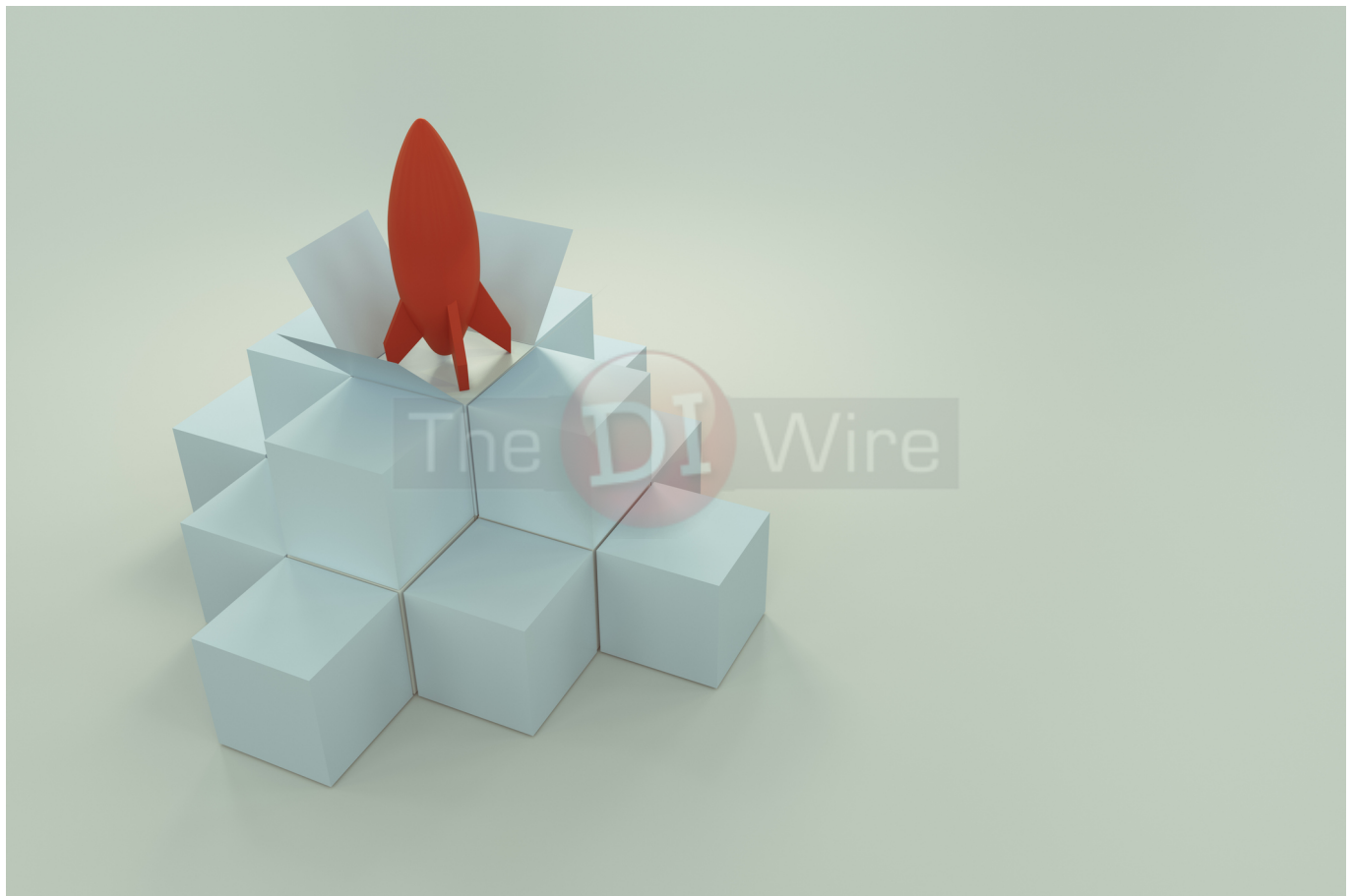


Alpha Capital Launches \$250 Million Qualified Opportunity Zone Fund

<https://thediwire.com/alpha-capital-launches-250-million-qualified-opportunity-zone-fund/>

October 31, 2018



Alpha Capital Partners, a Pittsburgh-based real estate investment firm, has launched the Alpha Opportunity Zone Fund I that will focus on student and multifamily real estate projects within qualified opportunity zone tracts. The fund has a target capital raise of \$250 million and has already received commitments of \$95 million, the company said.

Alpha Opportunity Zone Fund I is managed by Thomas McGahan and will target property investments within opportunity zones in Pittsburgh and Houston alongside Alpha Capital's secondary market footprint. The minimum investment is \$100,000.

"Providing students with affordable housing is something that we feel passionately about," said Alpha Capital CEO Jide Famuagun. "When we began looking into the program earlier this year we were surprised to learn that 40



percent of our student housing properties already fell within designated tracts. By continuing to follow our investment strategy of strict upfront screening, disciplined underwriting, and precise execution of property level operating plans, I anticipate strong results.”

The opportunity zone tax incentive program was passed in December of 2017 as part of the Tax Cuts and Jobs Act. By investing in opportunity zones, the program encourages investment in low income communities by permitting individuals and entities to defer recognition of taxes on their recently realized capital gains. Capital gains from stocks, bonds, real estate or other assets can be invested into qualified opportunity zone funds.

Alpha Capital Partners, which focuses on acquiring student-housing, multi-family and medical offices in secondary and tertiary markets, currently owns a portfolio of 29 properties across the United States.

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