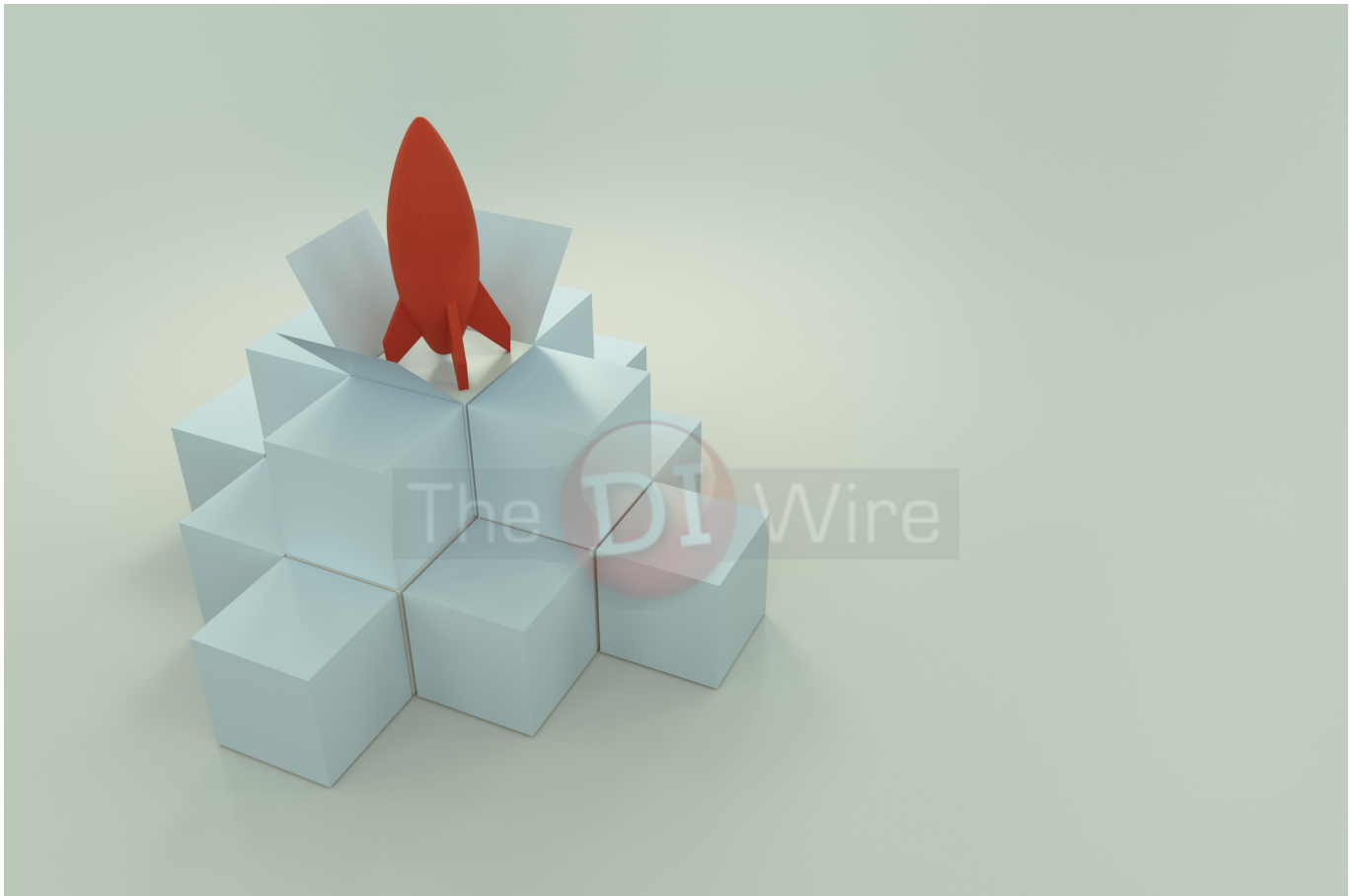


## CrowdStreet Launches Opportunity Zone Fund

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<https://thediwire.com/crowdstreet-launches-opportunity-zone-fund/>

September 10, 2019



CrowdStreet Inc., which operates an online marketplace for direct equity investment in commercial real estate, has launched an opportunity zone fund through subsidiary CrowdStreet Advisors LLC.

The fund seeks to raise up to \$20 million from accredited investors and plans to focus on new development and redevelopment in small and mid-market U.S. opportunity zone communities with “high growth potential.”

“Opportunity zone investments align nicely with our general focus on 18-hour cities,” said Ian Formigle, vice president of investments for CrowdStreet. “These markets are up-and-coming metro areas with population and job growth rates that, in many cases, are outpacing larger 24-hour cities such as New York and San Francisco. Investors can feel good about boosting the economy of underserved communities while experiencing the most significant tax break in decades.”



A qualified opportunity fund is an investment vehicle created to invest into a qualifying property or properties as defined by the Tax Cuts and Jobs Act of 2017 to incentivize investment in targeted communities called opportunity zones.

Opportunity zone investors may be able to defer capital gains through 2026 and receive up to a 15 percent tax reduction on current gains. In addition, investors can eliminate capital gains taxes on any returns generated by the opportunity zone investment, if it is held for at least 10 years.

In 2019, CrowdStreet crossed the \$700 million fundraising milestone. The company claims that “Hundreds of real estate firms — from developers seeking financing for new projects to companies that specialize in improving or managing existing buildings — have conducted offerings on the CrowdStreet Marketplace.”

CrowdStreet Advisors is a registered investment advisor that manages commercial real estate investments on behalf of its clients.

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