

GTIS Reports Equity Raise for Qualified Opportunity Zone Fund

GTIS Partners, a real assets investment firm, has raised \$630 million for its GTIS Qualified Opportunity Zone Fund I, a private real estate investment trust that was available to accredited investors with a \$100,000 minimum investment. Investors include approximately 1,600 individuals across more than 100 registered investment advisors, as well as family offices.

The opportunity zone program was created as part of the 2017 Tax Cuts and Jobs Act and is designed to spur investment and economic development in underserved communities by offering potentially significant tax incentives to investors.

To date, GTIS has invested in 14 projects located in qualified opportunity zones, including seven in the opportunity zone fund, committing more than \$400 million of equity capital. The projects comprise more than 5,300 residential units and 1.6 million square feet of commercial office and industrial distribution space and are predominantly located in Sunbelt markets such as Phoenix, Las Vegas and Charlotte.

“Our investment strategy thus far has focused on [qualified opportunity zones] that we believe will experience significant positive transformation over the next 10 years and where our investments will make a strong contribution to that transformation. As we deploy the fund’s remaining capital, we will continue to execute on that strategy, leveraging the attractive opportunities in our pipeline to enhance the fund’s already strong asset mix and diversification,” said Tom Shapiro, president and chief investment officer.

GTIS recently sold RÊVE Boulder, a mixed-use project of three

multifamily and one office building developed with Southern Land Company. RÊVE represented GTIS' first completed project located in an opportunity zone.

GTIS Partners manages \$4.3 billion in gross assets and is active across a range of real estate sectors including single-family and multifamily housing, office, industrial/logistics and hospitality, as well as renewable energy infrastructure and opportunity zone investments.

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