

Kingsbarn to Build Multifamily Property in Carson City Opportunity Zone

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Kingsbarn Capital and Development, the development affiliate of Kingsbarn Realty Capital, has purchased six acres of entitled land in a Carson City, Nevada opportunity zone to develop a 140-unit multifamily property. Investment interests in the property will be offered through a newly formed qualified opportunity zone fund.

Approximately \$10 million of investment equity will be offered in the opportunity zone fund, and Kingsbarn will provide approximately 40 percent of the equity required for the project, the company said in a statement.

The opportunity zone initiative, part of the Tax Cuts and Jobs Act of 2017, allows investors to realize a number of tax benefits, including capital gains deferral, if they make long term investment in lower income census tracts known as “opportunity zones.”

Kingsbarn intends to break ground in July and anticipates the lease-up to begin one year later.



“This is a well-positioned multifamily development in a rapidly growing community where housing is in short supply, said Jeff Pori, Kingsbarn’s chief executive officer. “The property has great frontage along Little Lane and is only a few blocks from the Nevada State Capitol.”

Kingsbarn Realty Capital is a real estate private equity and development firm based in Las Vegas that structures 1031 exchanges and other investments. Kingsbarn said that it has acquired and currently operates more than \$500 million of commercial real estate throughout the United States.

Kingsbarn Capital and Development was founded in 2020 as the company’s development arm to expand its product offerings for investors to include ground-up development and to fund operating companies who require real estate services across the United States.

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