



Monterey Bay Opportunity Zone Investment Forum

November 2019

CA Context Setting

1. California is uniquely positioned at both front and back of the pack nationally on opportunity zones.
2. Regardless, California in any scenario will be major player in national OZ landscape.
3. It's worth the effort to make OZ's work and work well in California.

CA Context Setting

- Major player in policy discussions across all issues
- 879 OZ's in CA = >10% of all OZs in the nation
- 4.2 million Californians, 2.1 million jobs, and 170,000 businesses
- Disproportionate amount of potential capital gains available to deploy into OZ's is here in California due to real estate, tech company stock...etc.

OZ Ecosystem

INVESTORS & FUNDS

Key Needs

- Clear & fair regulation
- Investor-fund matches
- Quality OZ project pipeline
- Compelling tax benefits & ROI

COMMUNITIES

Key Needs

- Engagement & influence
- Quality OZ projects
- Max economic & community benefit
- Safeguards & protections

PROJECTS

Key Needs

- OZ Capital
- Pre-deal support & promotion
- Regulatory approval
- Post-deal support

PUBLIC AGENCIES

Key Needs

- Strong regulatory regime
- Max economic & community benefit
- Safeguards & protections
- Impact data & accountability

ADVOCATES & ANALYSTS

Key Needs

- Engagement & influence
- Market compliance
- Max economic & community benefit
- Impact data & accountability

What is CalOZ?

- Trade organization dedicated to maximizing the transformative potential of Qualified Opportunity Zones (QOZs) in California
- Founded in March 2019 by Kunal Merchant and Dave Smith
- Coalition of top California voices from investment, development, entrepreneurial, regulatory, philanthropic, and nonprofit communities

Current Strategic Partners



CalOZ Initiatives

POLICY

Guided by a “triple bottom line mindset,” CalOZ will pursue policy solutions focused in three areas:

COMPETITIVENESS

Ensure state policies and incentives governing OZs position California as an attractive destination for OZ Funds and investors across the national marketplace.

EQUITY

Establish strong standards, safeguards, and metrics to protect and empower local communities to drive their own positive economic transformation.

SUSTAINABILITY

Leverage OZs to accelerate California’s transition to a green, clean, and thriving economy for all.

CalOZ Initiatives

EVENTS



CalOZ hosts top leaders from across California and beyond through our speaker series events and our upcoming annual CalOZ Summit.

Speaker series events are sessions with prominent speakers and panelists to provide OZ updates and insights and facilitate connections among CalOZ members.

CalOZ Initiatives

LOCAL CAPACITY BUILDING

CalOZ is committed to helping local and regional leaders build the capacity needed to leverage Opportunity Zone investment to further their economic and community development goals.

This is accomplished through:

CalOZ Directory

Webinars

Bootcamps +
Workshops

Regional Impact
Labs

CalOZ Initiatives

ADVISORY SERVICES

- Strategic planning
- Project management
- Public policy and gov relations
- Marketing and promotion
- Fundraising and investor engagement
- Media, comms, and public relations
- Strategic partnerships and alliances
- Labor and community benefits strategy
- Deal and transaction support
- Customized based on client's needs

CA Current State – State Policy

- Current Policy Priorities:
 - Local Capacity Building
 - Targeted Tax Conformity
 - Project type (Housing/Green)
 - Geography (Central Valley)
 - Community Sponsorship (local empowerment)
 - Transparency and Reporting Requirements

CA Current State – Local Government

- Most Still Exploring Options
- Examples of Assistance Needed:
 - Awareness Building
 - Training
 - Matchmaking
 - Pipeline Development - “Deal Jockeys”
 - Technical Assistance

Opportunities to Engage

- Become a Member of CalOZ (Policy, Events, Network)
- Contact Your Elected Officials (Assembly, Senate, and Gov)
- Join Your Opportunity Zone Ecosystem



Questions?