Tucker Ellis LLP

Opportunity Zones

Overview

Few business and development incentives have been met with the same combination of interest and uncertainty that have surrounded Opportunity Zones since their introduction in the 2017 Tax Cuts and Jobs Act. With an eye toward guiding our clients through this uncertainty, Tucker Ellis created its Opportunity Zone Task Force, coalescing experts from across our transactional practices, including members of our tax, real estate, finance, private equity, and environmental teams.

We have the capability to represent any of the players looking to understand and take advantage of the tax savings from Opportunity Zones, whether it's an investor placing capital gains in a Qualified Opportunity Fund, a private equity firm forming its first Qualified Opportunity Fund, or a developer looking to leverage Opportunity Zone investments on its next cutting-edge rehabilitation project.

Tucker Ellis is a *Midwest Real Estate News* "Best of the Best" top law firm. Research published in *Chambers USA* reveals that our clients consider our attorneys "… terrific. They are thoughtful, responsive, have our interests in mind and give good advice."

PUBLICATIONS

- "Will Opportunity Zones Accelerate Gentrification or Spur Critical Investment in Distressed Areas?" by Joe Koncelik and Chaz Weber, *Construction Executive* (April 2019)
- "U.S. Treasury Proposes New Opportunity Zone Regulations," Tucker Ellis Client Alert by Chaz Weber and Matthew Stanley (April 2019)
- "Personal View: Opportunity Exists in City's Campus District" by Ashley Gault, *Crain's Cleveland Business* (February 2019)

Experience

- Advised a real estate investment firm in the formation of Qualified Opportunity Funds for redevelopment projects across Ohio
- Counseled individuals with significant capital gains in identifying or forming Qualified Opportunity Funds for investment
- Guided clients with existing and potential real estate projects on potential uses and limitations for Opportunity Zone investments
- Represented a private equity firm investing capital gains in a $50 million multiple-asset Qualified Opportunity Fund