

QUALIFIED OPPORTUNITY FUND (QOF)
BRIEF



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WHAT IS A QOF

What is an Opportunity Zone?

A. An Opportunity Zone is an economically-distressed community where new investments, under certain conditions, may be eligible for preferential tax treatment. Localities qualify as Opportunity Zones if they have been nominated for that designation by the state and that nomination has been certified by the Secretary of the U.S. Treasury via his delegation of authority to the Internal Revenue Service.

How were Opportunity Zones created?

A. Opportunity Zones were added to the tax code by the Tax Cuts and Jobs Act on December 22, 2017.

Have Opportunity Zones been around a long time?

A. No, they are new. The first set of Opportunity Zones, covering parts of 18 states, were designated on April 9, 2018. Opportunity Zones have now been designated covering parts of all 50 states, the District of Columbia and five U.S. territories.

What is the purpose of Opportunity Zones?

A. Opportunity Zones are an economic development tool—that is, they are designed to spur economic development and job creation in distressed communities.

WHAT IS A QOF

What is a Qualified Opportunity Fund?

A. A Qualified Opportunity Fund is an investment vehicle that is set up as either a partnership or corporation for investing in eligible property that is located in a Qualified Opportunity Zone.

11/19/2018 Opportunity Zones Frequently Asked Questions | Internal Revenue Service

<https://www.irs.gov/newsroom/opportunity-zones-frequently-asked-questions> 1/3 Opportunity Zones Frequently Asked Questions

Link to Qualified Opportunity Zones by address:

<https://gis.stearnsweaver.com/swm/maps/76898/Florida%20Qualified%20Opportunity%20Zones%20Map#>

List of Abbreviations: Slide 4

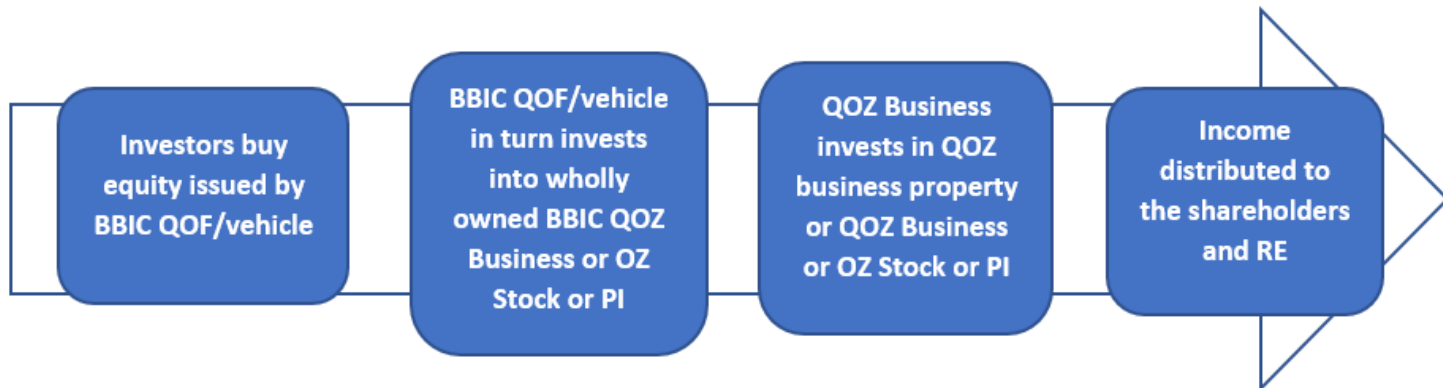
QOF: Qualified Opportunity Fund

OZ: Opportunity Zone (Qualified)

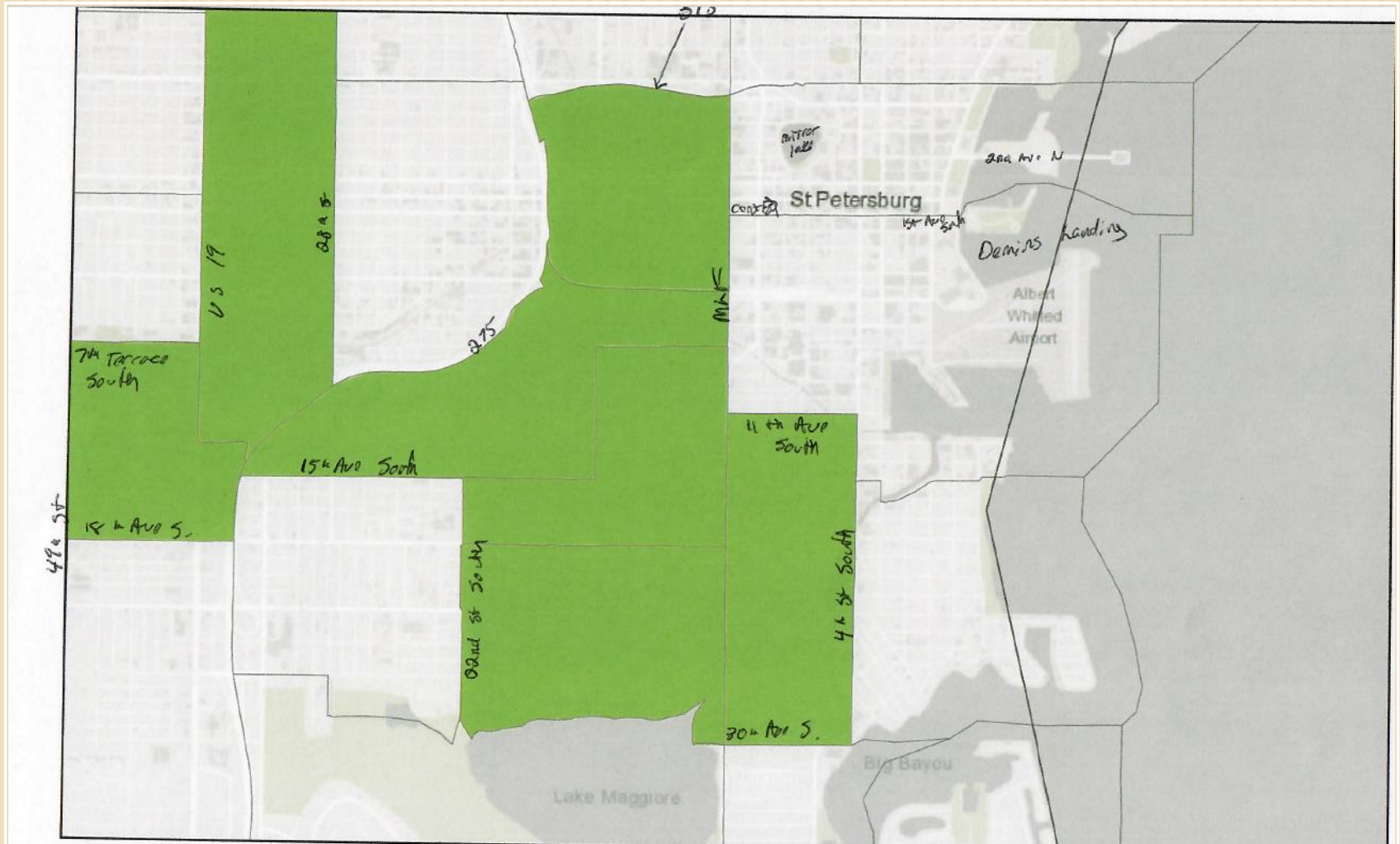
PI: Partnership Interest

RE: Retained Earnings

BBIC SPONSORED QOF



CENTRAL/DT ST PETE OZ



PINELLAS COUNTY OZ

