



Capital for Communities –
Opportunities for People®

Agenda

MEETING:	IRS Public Hearing Re: Opportunity Zones	LOCATION:	IRS Building Auditorium 1111 Constitution Ave NW Washington, DC
DATE:	Thursday, February 14, 2019	TIME:	10 AM ET

- I. Role of Community Development Financial Institutions in Opportunity Zones
 - A. Pipeline of businesses locate in OZs
 - B. Role in providing business technical assistance
 - C. Clear community impact goals and standards
- II. Need for guidance regarding equity investments in existing operating businesses located in Opportunity Zones
 - A. Many existing businesses in OZs are owned by people of limited wealth and they are unable to borrow to grow their businesses due to lack of sufficient equity
 - B. IRS guidance should make it clear that a QOF can purchase preferred stock in these businesses and look to growth in the net assets of the business over 10 years as the desired outcome
- III. Creating a fund to serve the role of the “rich uncle” to low-wealth and minority entrepreneurs located in Opportunity Zones.