Qualified Opportunity Zone

180-DAY DEADLINE, EXPLAINED

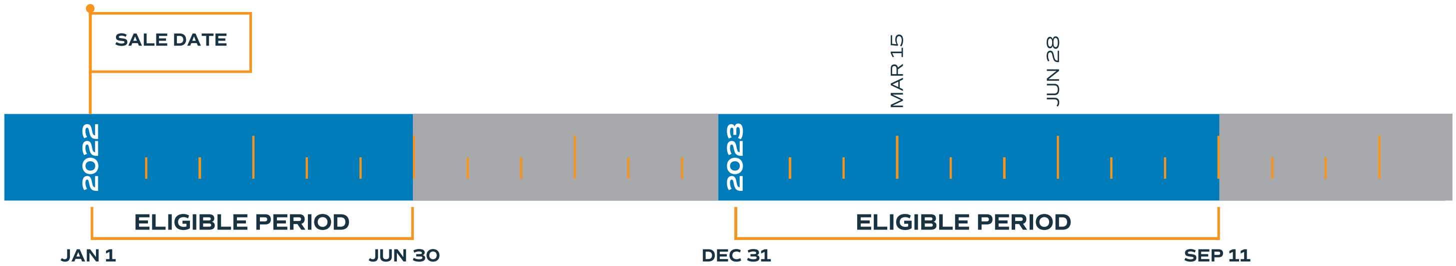
Individuals with Capital Gains

For individuals with capital gains from the sale of stock, real estate, collectibles, etc., their deadline to invest those realized gains is 180 days from the date of their capital gains event — in most cases, the date of the sale.

Pass-Through Entities with Capital Gains

Shareholders of "pass-through entities," such as S Corps, partnerships and limited liability companies, have three different starting dates they can elect to use to begin the 180-day investment window.

1. Date of sale.
2. December 31 of the taxable calendar year in which the gain was realized.
3. On March 15 of the following year, the tax filing deadline for these entities, without extensions. The investment eligibility period for these types of entities is much longer than for individuals.



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This information is not intended as tax advice, Please consult with your own tax advisor

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All potential investors must read the PPM and no person may invest without acknowledging receipt and complete review of the PPM.

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Real Estate Risk Disclosure:
There is no guarantee that any strategy will be successful or achieve investment objectives including, among other things, profits, distributions, tax benefits, exit strategy, etc.;
• Potential for property value loss – All real estate investments have the potential to lose value during the life of the investments;
• Change of tax status – The income stream and depreciation schedule for any investment property may affect the property owner’s income bracket and/or tax status. An unfavorable tax ruling may cancel deferral of capital gains and result in immediate tax liabilities;
• Potential for foreclosure – All financed real estate investments have potential for foreclosure;
• Illiquidity – These assets are commonly offered through private placement offerings and are illiquid securities. There is no secondary market for these investments.
• Reduction or Elimination of Monthly Cash Flow Distributions – Like any investment in real estate, if a property unexpectedly loses tenants or sustains substantial damage, there is potential for suspension of cashflow distributions;
• Impact of fees/expenses – Costs associated with the transaction may impact investors’ returns and may outweigh the tax benefits
• Stated tax benefits – Any stated tax benefits are not guaranteed and are subject to changes in the tax code. Speak to your tax professional prior to investing.

Opportunity Zone Disclosures
• Investing in Opportunity Zones is speculative. Opportunity Zones are newly formed entities with no operating history. There is no assurance of investment return, property appreciation, or profits. The ability to resell the fund’s underlying investment properties or businesses is not guaranteed. Investing in Opportunity Zone Funds may involve a higher level of risk than investing in other established real estate offerings.
• Long-term investment. Opportunity Zone Funds have illiquid underlying investments that may not be easy to sell and the return of capital and realization of gains, if any, from an investment will generally occur only upon the partial or complete disposition or refinancing of such investments.
• Limited secondary market for redemption. Although secondary markets may provide a liquidity option in limited circumstances, the amount you will receive typically is discounted to current valuations.
• Difficult valuation assessment. The portfolio holdings in Opportunity Zone Funds may be difficult to value because financial markets or exchanges do not usually quote or trade the holdings. As such, market prices for most of a fund’s holdings will not be readily available.
• Capital call default consequences. Meeting capital calls to provide managers with the pledged capital is a contractual obligation of each investor. Failure to meet this requirement in a timely manner could elicit significant adverse consequences, including, without limitation, the forfeiture of your interest in the fund.
• Opportunity Zone Funds may use leverage in connection with certain investments or participate in investments with highly leveraged capital structures. Leverage involves a high degree of financial risk and may increase the exposure of such investments to factors such as rising interest rates, downturns in the economy or deterioration in the condition of the assets underlying such investments.
• Unregistered investment. As with other unregistered investments, the regulatory protections of the Investment Company Act of 1940 are not available with unregistered securities.
• It is possible, due to tax, regulatory, or investment decisions, that a fund, or its investors, are unable to realize any tax benefits. You should evaluate the merits of the underlying investment and not solely invest in an Opportunity Zone Fund for any potential tax advantage.
• The above material cannot be altered, revised, and/or modified without the express written consent of Urban Catalyst.