

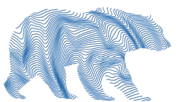
CALIFORNIA
BUSINESS AND ECONOMIC DEVELOPMENT

Opportunity Zones 2.0 Informational Webinar Series

May 26, 2026

Agenda

- 1. Welcome & Introductions**
- 2. Augmenting Opportunity Zones with TIF Districts**
 - Larry Kosmont, Kosmont Companies
- 3. Opportunity Zones & Maritime Prosperity Zones**
 - Ellen Chang, CapZone Impact Investments LLC
- 4. Overview of California's Opportunity Zone 2.0 Selection Framework**
 - Brian Coleman, GO-Biz



Opportunity Zones & Tax Increment Financing Districts

Larry Kosmont, Kosmont Companies





OZ 2.0 Overview: Augmenting OZ's with TIF Districts

CA GO-Biz: Opportunity Zones 2.0 Overview & Information Webinar Series

May 26, 2026



Presented by: **Larry J. Kosmont CRE®**
Chairman & CEO, Kosmont Companies



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The OZ 2.0 Program: Background

The Timeline

- The OZ 2.0 nomination window opens July 1, 2026. Governor has until September 28, 2026, to submit tract nominations to the U.S. Treasury.
- New designations take effect January 1, 2027, and remain active for 10 years.
- California has 2,469 census tracts eligible for OZ 2.0; under 25% statutory cap Governor may nominate only 618.
- The process will be competitive.

Why it Matters

- The Governor's nomination choices will shape where private capital flows in California for the next decade; proactive local city/county engagement important.
- TIF districts and OZ 2.0, when combined can deliver public infrastructure and private equity to make projects financially viable.

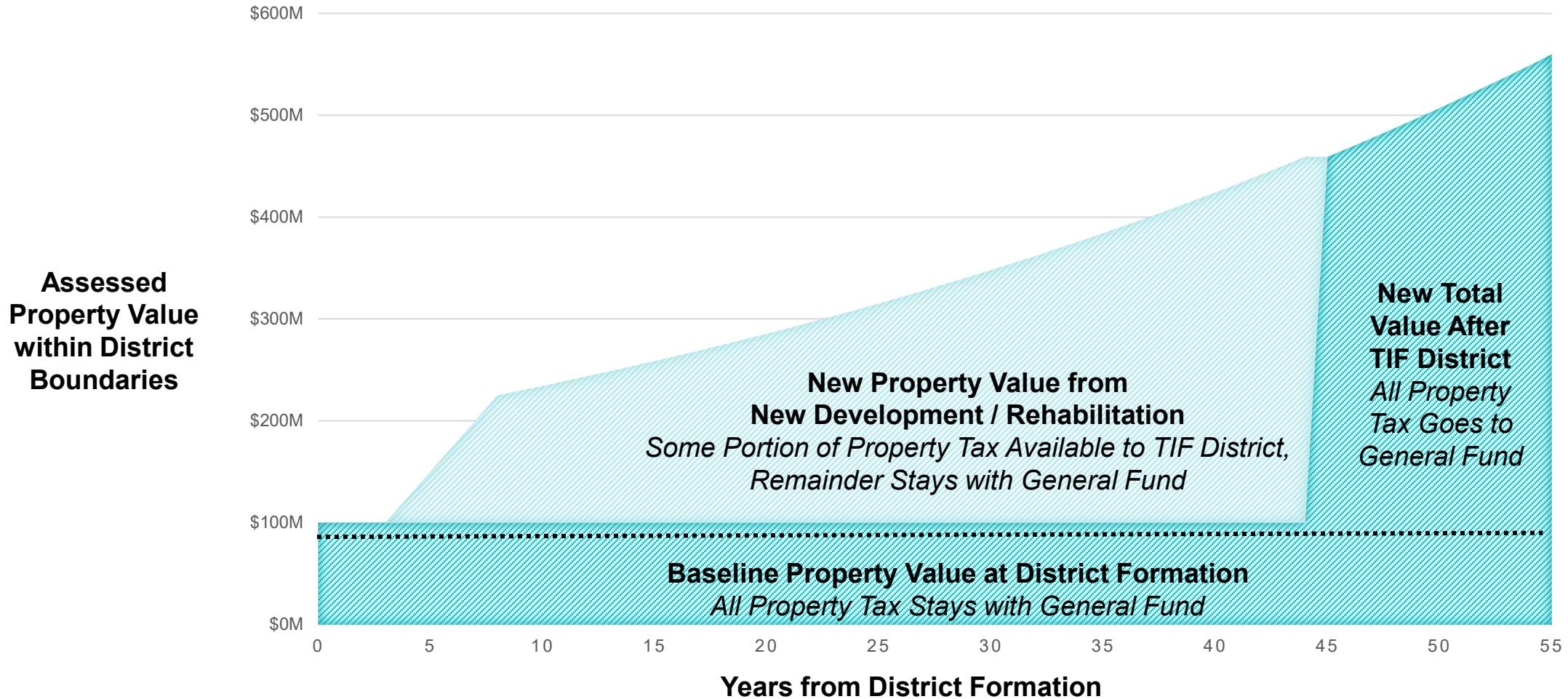
Starting the Process

- State will prioritize TIF districts as a fundamental component of an eligible OZ strategy.
- In response, Cities should endeavor to start the process of evaluating/establishing a TIF District as early as possible.
- Can be accomplished by approved City or County motion authorizing staff to move forward on a work program that completes evaluation enabling ultimate implementation of an EIFD/CRD within an acceptable period of time.

Basic Mechanics of TIF



What is Tax Increment Financing (TIF) – Not a New Tax



Note: Illustrative. Conservative 2% growth of existing assessed value (A/V) shown; does not include mark-to-market increases associated with property sales.

OZ 2.0 Implementation: California's Primary TIF Districts

**Enhanced
Infrastructure
Financing District
(EIFD)**

*Most flexible, most widely used:
37 created. Over 12 more in process.*

**Climate Resilience
District
(CRD)**

*NEW (enacted in 2022): focus on
climate/resilience related infrastructure*

**Community
Revitalization and
Investment Authority
(CRIA)**

Focus is on affordable housing

EIFD / CRD Fundamentals

Long Term Districts	45 years from first bond issuance; can be formed in 12-18 months
Governance	Public Financing Authority (PFA) implements Infrastructure Financing Plan (IFP)
Approvals	Mandatory public hearings for formation with protest opportunity; no public vote
Non-contiguous Areas	EIFD project areas <u>do not have to be contiguous</u>
Eligible Projects	Any property with useful life of 15+ years & of communitywide significance; purchase, construction, expansion, improvement, seismic retrofit, rehabilitation, and <u>maintenance</u>

Does NOT increase property taxes

The New TIF District in Town – CRDs

SB 852 Creates Climate Resilience Districts

Purpose	Allows city, county, special district, or combination of entities to form a Climate Resilience District, which can fund projects to mitigate climate change.
Powers	Broad financing powers, including the power to tax, with voter approval (and use of property tax share, with affected agency consent): <ul style="list-style-type: none">• <u>Taxing power</u> – can levy a benefit assessment, special tax, property-related fee, other service charge / fee• <u>Other funds</u> – can apply for and receive federal / state grants, receive gifts / grants / allocations from public and private entities• <u>Bonds</u> – TIF, can issue revenue bonds, incur general obligation bonds• <u>Administration</u> – powers needed to administer district, like hiring staff
Eligible Projects	Wide range of eligible projects, including: <ul style="list-style-type: none">• <u>Sea Level Rise / Flooding</u> – sea level rise, sea walls, wetlands restoration, erosion control, levies, structure elevation / relocation, flood easements• <u>Extreme Weather</u> – facilities / improvements for extreme heat, extreme cold, rain / snow• <u>Wildfire</u> – fire breaks, prescribed burning, structure hardening, vegetation control• <u>Drought</u> – land repurposing, groundwater replenishment, groundwater storage

CRDs: Harnessing Tax Increment For Sustainable Climate Solutions

CRDs are created to focus on projects
“**designed and implemented to address climate change mitigation, adaptation, or resilience**”.

Extreme heat or urban heat island effect

Risk of wildfire

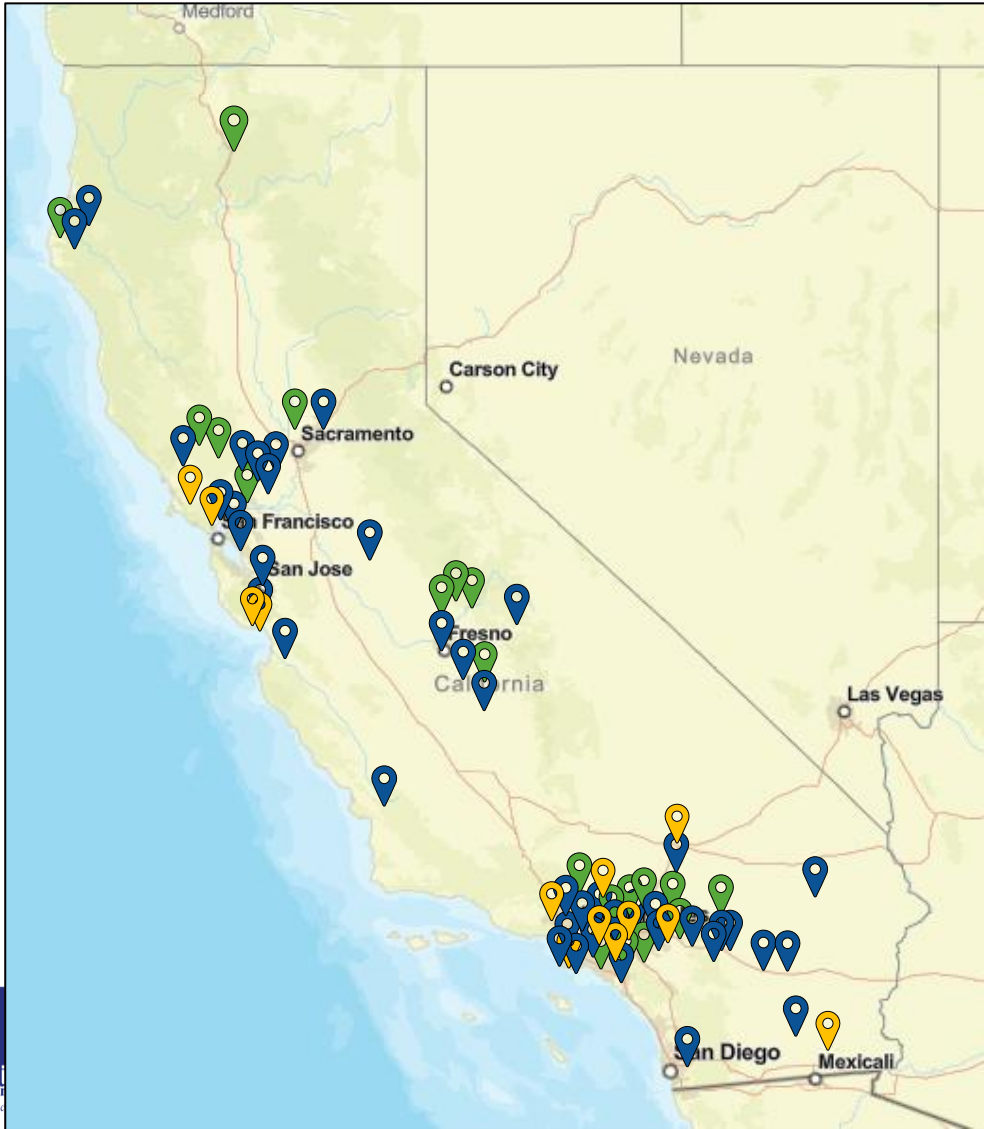


River, bay, or sea level rise

Extreme cold, rain, or snow

Flooding / Drought

Kosmont TIF Districts: 37 Formed (some in potential OZ Areas) Per State: new TIF areas may also eligible



Jurisdiction	Purpose
Artesia + L.A. County	Transportation and affordable housing
Barstow	Industrial and housing supportive infrastructure
Brentwood	Housing, employment, and transit-supportive infrastructure
Buena Park	Mall reimagination, tourism-supportive infrastructure
Calipatria (CRD)	Economic and climate resilience infrastructure
Carson + L.A. County	Remediation, affordable housing, recreation
Covina	Downtown housing and blended use supportive infrastructure
Downey + L.A. County	Transit-oriented development, affordable housing
Fresno	Downtown, housing and transit-supportive infrastructure
Humboldt County	Coastal mixed-use and energy supportive infrastructure
Inglewood + L.A. County (CRD)	Transportation and affordable housing
Imperial County	Renewable energy, housing and infrastructure
La Verne + L.A. County	Housing and transit-supportive infrastructure
Lakewood + L.A. County	Mall reimagination, smart streets, affordable housing
Long Beach	Economic empowerment and affordable housing
Los Angeles (Palisades, Downtown, other)	Affordable housing and transit-supportive infrastructure
Los Angeles County Santa Monica Mountains	Wildfire Recovery and Rebuild
Los Angeles County West Carson	Housing / bio-science / tech infrastructure
Madera County (3 Districts)	Water, sewer, roads and other housing infrastructure
Modesto + Stanislaus County	Downtown, housing, and recreation infrastructure
Mount Shasta	Rural brownfield mixed-use infrastructure
Napa	Downtown, housing, tourism supportive infrastructure
Norwalk + L.A. County	Affordable housing and infrastructure
Ontario	Airport-related, blended use, infrastructure
Palmdale + L.A. County	Housing, blended use, transit infrastructure
Pittsburg	Housing, commercial, and tech park infrastructure
Placentia + Orange County	Housing and TOD infrastructure
Rancho Cucamonga	Blended use and connectivity infrastructure
Redlands	Education related blended use, mall reimagination
Redondo Beach + L.A. County	Parks / open space, recreation infrastructure
Riverside County Thousand Palms	Housing, hospitality, medical supportive infrastructure
Sacramento County (Unincorporated)	Industrial / commercial supportive infrastructure
Salinas	Water, sewer, and other housing supportive infrastructure
Sanger	Commercial, hospitality, supportive infrastructure
Santa Cruz (EIFD + CRD)	Downtown, blended use, and climate resilience infrastructure
Santa Fe Springs + L.A. County	Housing and transit-oriented development infrastructure
Santa Rosa + County of Sonoma	Downtown investment, affordable housing, aging infrastructure
Scotts Valley + Scotts Valley Fire	Housing and mixed-use supportive infrastructure, fire facilities
Sebastopol + County of Sonoma	Housing, flood control, library, civic facilities
Sonoma County West (Unincorporated)	Housing, flood control, sewer, fire facilities
Yucaipa	Housing and commercial infrastructure

Fully Formed	In Formation Process	Under Evaluation
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EIFD Formations: Counties & Cities Teaming Up

Formed County Unincorporated EIFDs

1. Humboldt County Samoa Peninsula
2. Los Angeles County West Carson
3. Madera County Riverstone
4. Madera County Tesoro Viejo
5. Madera County Riverwalk
6. Riverside County Highway 74
7. Riverside County Temecula Wine Country
8. Riverside County Eastern Coachella Valley
9. Sacramento County Metro Air Park
10. Stanislaus County Crow Landing Business Park
11. Fresno County Business and Industrial Center (under study)
12. Imperial County (under study)

County EIFD Partnerships with Cities

1. Los Angeles County + Carson
2. Los Angeles County + La Verne
3. Los Angeles County + Palmdale
4. Monterey County + Gonzales
5. Orange County + Placentia
6. San Joaquin County + Stockton + Lathrop + Manteca
7. San Diego County + City of San Diego River Park (under study)
8. Sonoma County + City of Santa Rosa (under study)

Multple agencies working with Kosmont on CRD formation

Five counties have forged partnerships with cities

Six counties have started their own EIFDs

Seven counties have participation policies in place

Many ready for county partnership consideration

Counties with EIFD Participation Policies

1. Contra Costa County
2. Los Angeles County
3. Monterey County
4. Orange County
5. Sonoma County
6. San Bernardino
7. Sacramento County

Disaster Relief Districts (DRDs) in Formation

Pacific Palisades, City of Los Angeles

Sunset Mesa, Los Angeles County

City of Malibu

Project Funding: OZ Investors, TIF & “Other Public Money” (OPM)

- Availability of Grant and TIF can enhance OZ investment and project selection
- EIFDs/CRDs enable partnering with other public agencies to go after **OPM (\$\$)**
- Districts with multiple partners are more likely to win grant funding
- TIF explicitly increases scoring for CA housing projects (focus of OZ investment)

Federal & State Sources

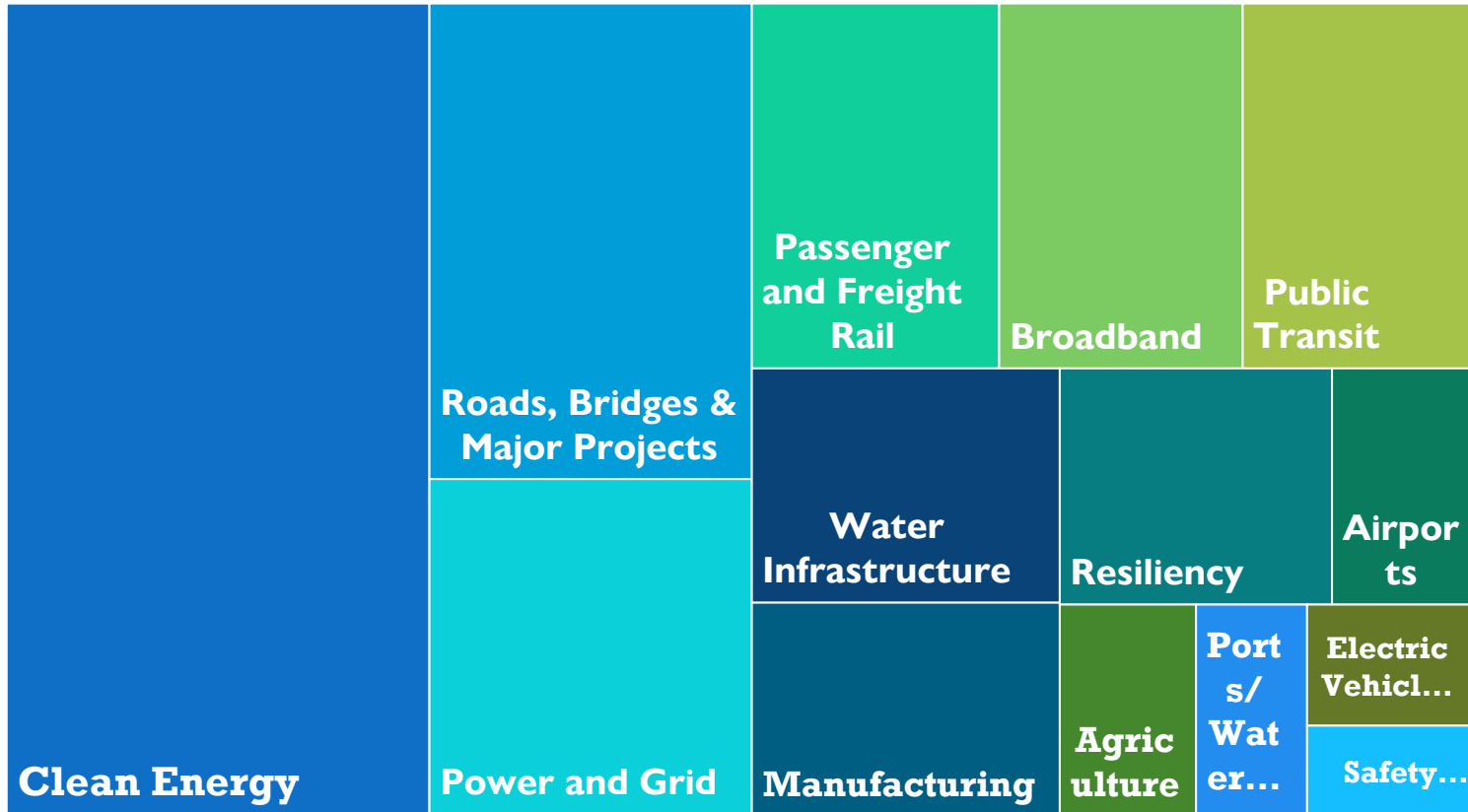
- *Prop 4 (\$10B)*
- *HCD & SGC grant / loan programs (AHSC, IIG, TCC, CERF)*
- *Prop 68 parks & open space grants*
- *Prop 1 water/sewer funds*
- *Caltrans ATP / HSIP grants*
- *Federal EDA / DOT / EPA*
- *Federal IRA and IIJA direct funds*



Private Sector Sources

- *TIF Compatible with Opportunity Zones 2.0 Investment*
- *Development Agreement / Impact Fees*
- *Benefit assessments (e.g., contribution from CFD)*
- *Private tax credits available through IRA and IIJA for climate investments*
- *Potential to use EB5 foreign investor funding*

TIF Districts Need Early Cash Resources: Fed Funding For Projects : Infrastructure, Climate, Energy, Transportation



IRA + IJA Funding combined = \$1.6 Trillion over next five years

Proposition 4 = \$10B CA's Climate investment Initiative

OUR BIG BEAUTIFUL BILL "OBBB"

- Accelerate/expands deductions for research, interest payments and equipment purchases
- Extends individual income tax cuts, larger standard deduction, pass-through business income deduction
- Rollbacks / rule changes to green energy tax credits, electric vehicle credits, residential energy efficiency credits, wind / solar credits

TIFs support Grant competitiveness. Grants require lead time.

OZ 2.0 : Example Roadmap for EIFD / CRD Formation

Kick starting the EIFD /CRD PROCESS

Target Date	Task
Apr – Jun 2026	<p>a) Initial evaluation of EIFD/CRD district creation in support of pending OZ application</p> <p>b) Conduct outreach/discussion among City staff and Council, County staff and Board of Supervisors, other relevant stakeholders</p> <p>c) Final determination of TIF district boundaries, targeted projects, governing Public Financing Authority (PFA) Board composition</p>
Jun 2026	d) Participating taxing agencies consider Resolution(s) of Intention (ROI) to form district and formally establish PFA Board
Jul 2026	<p>e) Applications due to GO-Biz for Opportunity Zone recommendations, OZ 2.0 nomination period opens</p> <p>f) PFA directs the drafting of the Infrastructure Financing Plan (IFP)</p>
Aug 2026	g) Distribute draft IFP to property owners, affected taxing entities, planning commission
Sep 2026	<p>h) Opportunity Zone recommendation period closes, all recommendations due September 28, 2026</p> <p>i) PFA holds an initial public meeting to present the draft IFP to the public and property owners</p>
Oct 2026	j) City Council/legislative bodies of other affected taxing entity contributing increment consider resolution(s) approving IFP
Nov 2026	k) PFA holds first public hearing to hear additional comments and take action to modify or reject IFP (at least 30 days after “j”)
Dec 2026	l) PFA holds second public hearing to consider oral and written protests and take action to terminate proceedings or adopt IFP and form the district by resolution (at least 30 days after “k”)
Jan 2027	m) Selected OZ 2.0 tracts become effective January 1, 2027

Why Pair OZ 2.0 with TIF? It Delivers a More Robust Capital Stack



TIF reduces public cost — OZ equity attracts private capital — together they can make projects viable

- **TIF can fund certain project costs.** Use tax increment financing to cover off-site infrastructure and site readiness before private capital is deployed.
- **OZ equity closes the gap.** Qualified Opportunity Fund capital covers development costs traditional financing may not underwrite, drawing in private equity through federal tax incentives. OZ investment can be further motivated by TIF resources.
- **Together public cost can be reduced and tax revenues increased.** Layering OZ equity with TIF means cities can catalyze more development with less public agency financial contribution and risk.
- **RHNA housing compliance projects may become more attractive.** OZ-eligible tracts will overlap with Housing Element sites, giving cities a financing platform to move stalled affordable housing projects toward construction.

Next Steps

TIF may be an eligibility preference in OZ evaluation

- During Opportunity Zone evaluation, GO-Biz will give added weight for designation to communities that have initiated/established or are prepared to utilize TIF districts as part of an OZ district strategy.

City/County to Approve initial steps for EIFD/CRD TIF in advance of Application

- In reviewing OZ applications, cities should promptly consider approving the initial steps to create/establish an EIFD/CRD TIF district so that the TIF can be included in the local agency OZ application to the State.
- At a minimum, should ask the City Council/County Board to authorize EIFD/CRD evaluation/creation prior to submitting an OZ application.

City/County should evaluate other public funding sources (Grants)

- Cities and counties planning to use TIF districts to enable OZ projects should begin evaluating other public funding sources such as grants, that may be available to the CRD/EIFD which could support OZ project investment.

State/GO-Biz submittal requirements and process/schedule coming soon

- The State/GO-Biz will send out any clarifying submittal requirements for initiating or enrolling TIF districts as part of the OZ application process.

THANK YOU!

OZ 2.0 Overview: Augmenting OZ's with EIFD/CRD TIF Districts

SCAN ME



Presented by: **Larry J. Kosmont CRE®**
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Opportunity Zones & Maritime Prosperity Zones

Ellen Chang, CapZone Impact Investments LLC





OPPORTUNITY ZONES & MARITIME PROSPERITY ZONES

MAY 2026

AGENDA

01

INDUSTRIAL OPPORTUNITY ZONES

02

MARITIME PROSPERITY ZONES

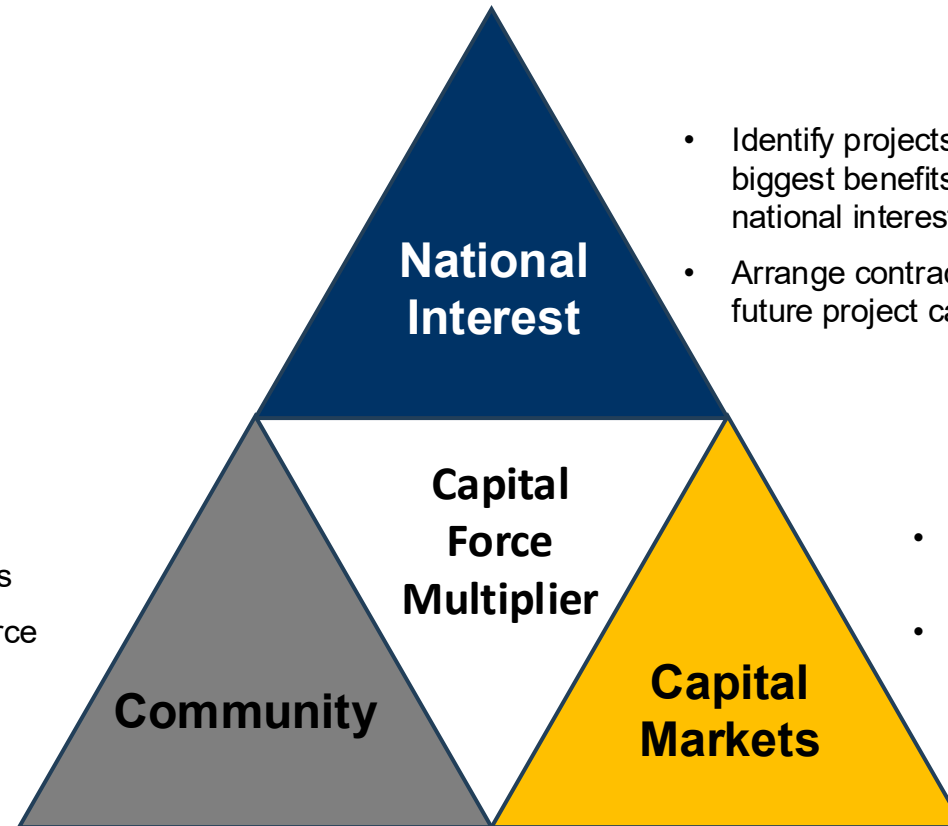
03

Q&A

CAPZONE IMPACT INVESTMENTS

By aligning the needs of investors, local communities, and US national interest priorities, CapZone allocates capital at scale to infrastructure projects located in Opportunity Zones which address critical needs of the Defense Industrial Base.

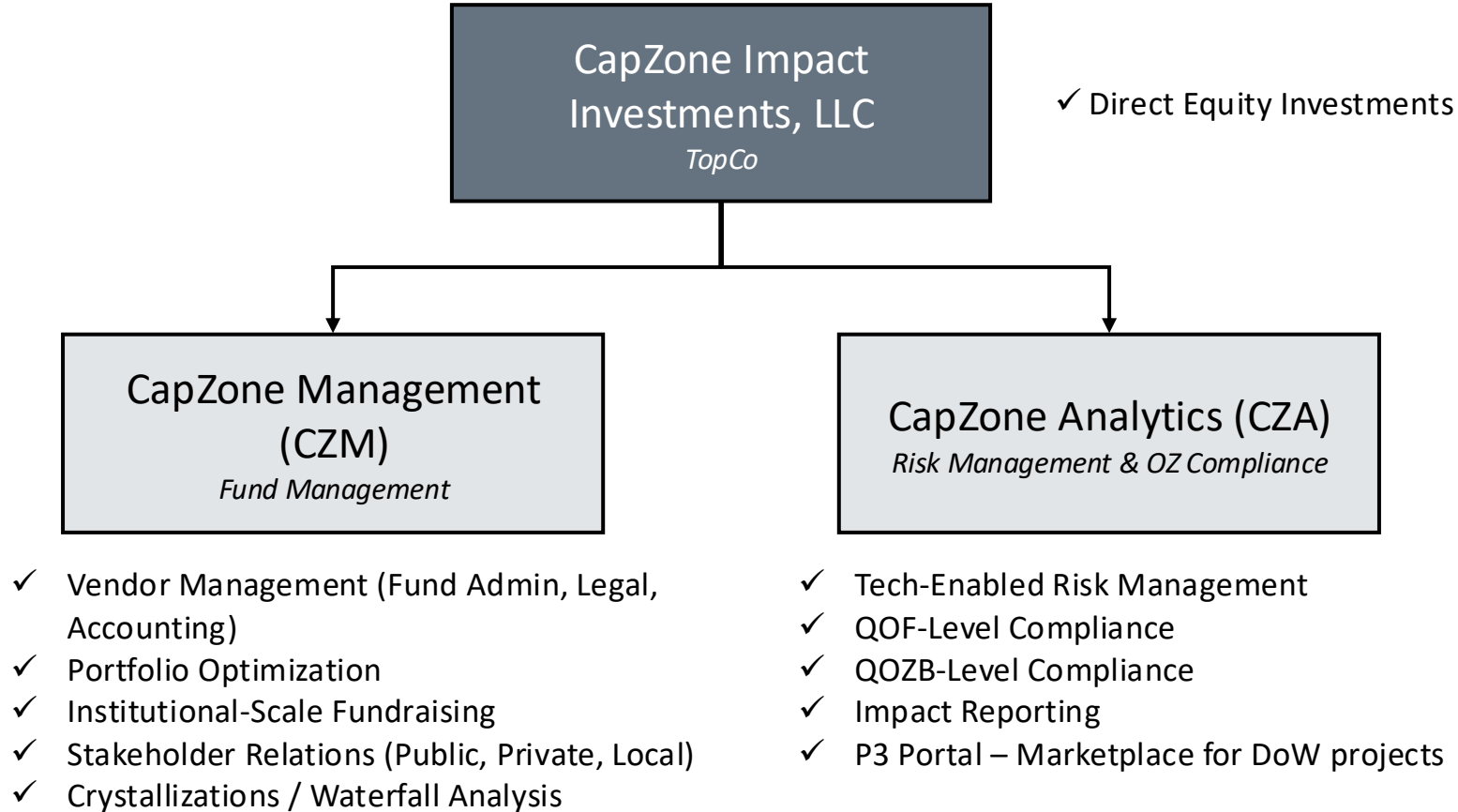
- Align with local community needs
- Facilitate workforce development to support project



- Identify projects w/ biggest benefits for national interest
- Arrange contracts for future project cash flow

- Project assessment & return analysis
- Structure deal to comply with OZ regulations

CAPZONE PROVIDES A COMPLETE SET OF OZ SERVICES



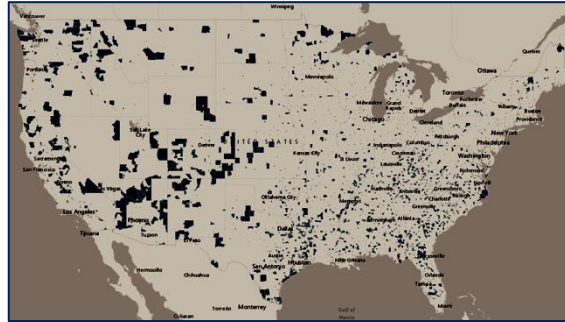
OPPORTUNITY ZONES + DEFENSE INDUSTRY = GROWTH

Industry Ripe for Restructuring



- The Submarine Industrial Base (SIB) needs to grow 3.1x to meet current goals and commitments
- The U.S. Navy is in the process of investing \$18b in solutions for maritime workforce and supply chain bottlenecks
- The market is rewarding defense industry entrants with creative solutions

Policy & Market Momentum



- Opportunity Zones (OZs) are census tracts where investors can receive capital gains tax incentives
- OZs were designated by governors and confirmed by the IRS in 2018
- \$200B+ has been raised by the program to date
- OZ are primed for major extension and expansion, in the very near term

OZs and Defense Fit Well



- 73% of military facilities are in, adjacent to, or nearby (within 5 miles of) an OZ
- Defense and OZ investment both benefit from long term, patient capital
- Both are top of mind for current policymakers

CAPZONE'S QOZB PORTFOLIO

Investment Year	Name	Type/Sector	Location	Description/Status
2018	CapZone Analytics	Compliance and Risk Management Solutions	Lewisville, TX	CapZone Analytics (CZA) offers Opportunity Zone compliance and data services
2019	CapZone Management	Asset Management Company	Norwalk, CT	CapZone Management is a Registered Investment Adviser for Qualified Opportunity Funds
2020	Veterans Affairs Clinic	Medical Clinic	Albert Lea, MN	VA clinic that provides healthcare services to veterans and active-duty members.
2021	The Beam	Multi-family Real Estate	New London, CT	Ground-up, 203-unit workforce housing development adjacent to prime defense contractor. Stabilized.
2022	Veteran's Villa	Mixed-use Residential Real Estate	Colorado Springs, CO	Mixed-used, development stage project that will include housing, healthcare, childcare and small business facilities for veterans and service members.
2024	Mobile Naval Yard	Public-Private Partnership Shipbuilding Infrastructure	Mobile, AL	355-acre shipyard that will include production, repair, maintenance, advanced manufacturing and training facilities.

CAPZONE'S INVESTMENT MODEL BUILDS ON OZ ANCHORED TRADITIONAL INVESTING WITH A FOCUS ON DOD INFRASTRUCTURE

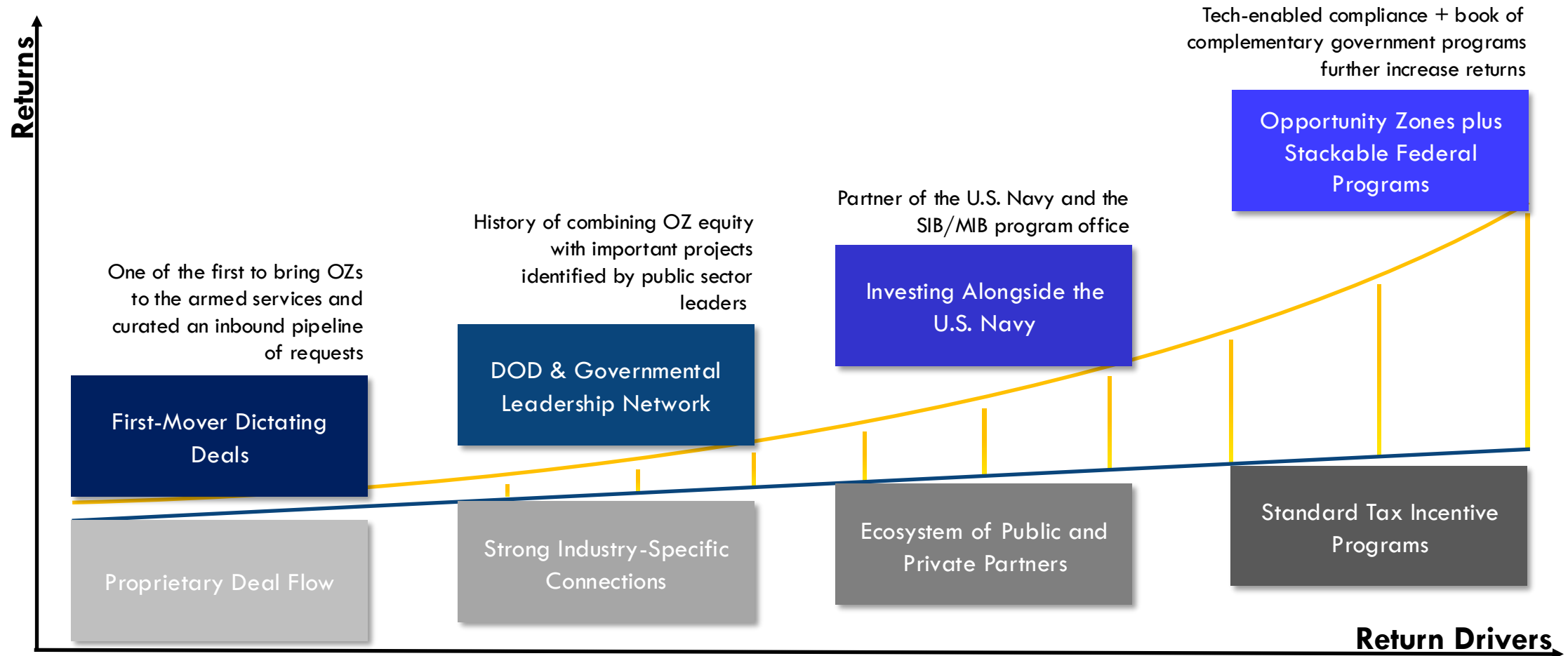
CapZone Investment Model: DIB Infrastructure Investing + Opportunity Zones

- CapZone developed a public-private partnership (P3) financial model & legal mechanism for funding the Defense Industrial Base (DIB)
- In Sept 2024, CapZone's USA Fund acquired an underutilized shipyard in Mobile, AL, with USN as an anchor investor to mobilize private capital investment in submarine construction.
- Shipyard redevelopment planning includes investments in infrastructure to be leased by USN contracted suppliers of SSN & SSBN modules/components.
- CapZone raised private financing as a Capital Force Multiplier to USN's anchor \$ commitment
- This was made possible by bipartisan legislation that incentivizes private partners to invest alongside public capital via OZs
- CapZone, a leader in this new asset class, is well-positioned to capitalize on the permanent OZ 2.0 program and aligned with the policy mandates in the 2024 National Defense Authorization Act and DoW Acquisition reform initiatives.



CAPZONE DIFFERENTIATION

CapZone seeks to create economic value in all phases of a project, delivering distinct α for investors.



THE LEADING AI-ENABLED OZ RISK MANAGEMENT AND COMPLIANCE PLATFORM



- ✓ CapZone Analytics (CZA) provides B2B and B2C compliance solutions, regulatory support, and impact investment reporting for Qualified Opportunity Funds (QOFs) and Qualified Opportunity Zone Businesses (QOZBs).
- ✓ Under an AUM-driven operating model, the company captures steady recurring servicing fees tied directly to client assets, leveraging a tiered, dynamic pricing framework that scales with portfolio growth.
- ✓ CapZone Analytics was founded in 2023 and is headquartered in Norwalk, CT. As of January 2026, CZA has ~15 employees across the U.S.

Our Parent Company and Strategic Partners

CapZone Impact Investments



CapZone is a leading national Opportunity Zone investment company, providing QOF asset management and advisory services. CapZone manages a portfolio of QOZBs including the Mobile Naval Yard, which to date, is only defense industrial infrastructure Opportunity Zone asset in the country.

ServiceNow



ServiceNow (NYSE: NOW) is the AI control tower for business reinvention. With more than 75 billion workflows running on the platform each year, ServiceNow helps organizations turn fragmented operations into coordinated, autonomous workflows that deliver measurable results.

MARITIME PROSPERITY ZONES

MARITIME PROSPERITY ZONES (MPZs) WILL ACCELERATE PRIVATE INVESTMENT INTO THE MARITIME INDUSTRIAL BASE (MIB)

Maritime Prosperity Zones “MPZs” were proposed in the April 9, 2025, Executive Order, [Restoring America's Maritime Dominance](#), to spur investment in U.S. maritime industries. MPZs will be modeled on OZs and designed to provide tax incentives and regulatory relief to drive investment in geographically diverse areas, including coastal ports, river regions, and the Great Lakes to revitalize shipbuilding, repair facilities, and other maritime supply chain businesses that boost national security and economic prosperity.

How It Works:

Model: MPZs will be modeled on the OZs established by the 2017 TCJA, offering tax benefits to investors.

Investment: MPZs will drive domestic & allied investment into maritime industries & communities.

Incentives: The MPZ program will likely include stipulations for regulatory relief and favorable capital investment terms.

Geographic diversity: MPZs are intended to be spread across the country, not just in traditional coastal areas, but also other regions.

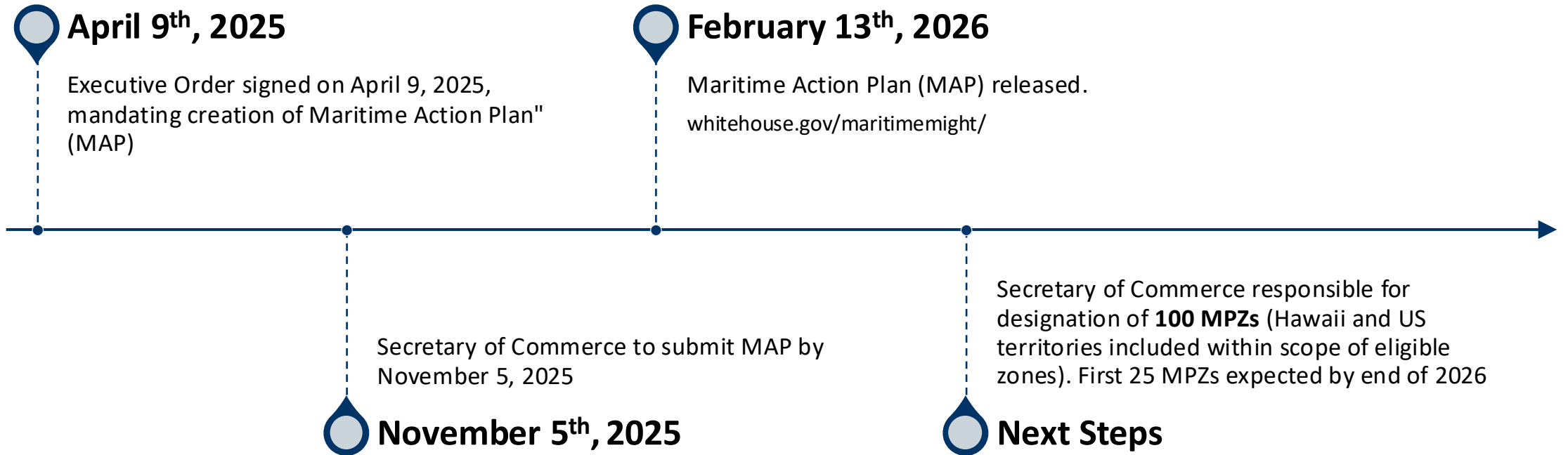
Goals:

Revitalize industry: To bolster the development of shipyards, repair facilities, and other maritime supply chain businesses

Boost economic prosperity: To stimulate investment and create jobs in waterfront communities

Enhance national security: To strengthen the U.S. maritime industrial base as a matter of national security

MARITIME PROSPERITY ZONES WILL BE A POWERFUL TOOL, BUT ARE STILL AWAITING OFFICIAL GUIDANCE



*MPZs will ultimately be designated by the Secretary of Commerce, but state governors will likely submit nominations

MARITIME ACTION PLAN

Rebuild U.S. Shipbuilding Capacity and Capabilities

- Expand financing (Title XI, tax tools, DPA, grants) and create shipyard capital reinvestment programs.
- Establish 100 Maritime Prosperity Zones (10 yrs) to attract private capital to shipyards, suppliers, and workforce hubs.
- Propose fee on foreign-built vessels to fund reinvestment.
- Implement multiyear federal shipbuilding plan; promote modular/commercial designs and AI tools.

Reform Workforce Education and Training

- Streamline USCG credentialing; expand simulator credit.
- Launch Mariner Incentive Program (training subsidies, retention).
- Modernize U.S. Merchant Marine Academy; expand State Maritime Academies.
- Scale apprenticeships and accelerated trade training.
- Strengthen military-to-mariner transition pipeline.

Protect the Maritime Industrial Base

- Increase cargo preference for U.S.-flag vessels.
- Phase in U.S. Maritime Preference Requirement for U.S.-bound cargo.
- Create 0.125% Land Port Maintenance Tax.
- Reform vessel procurement (multiyear contracts, fewer change orders, commercial standards).
- Address China's shipbuilding dominance via trade enforcement.

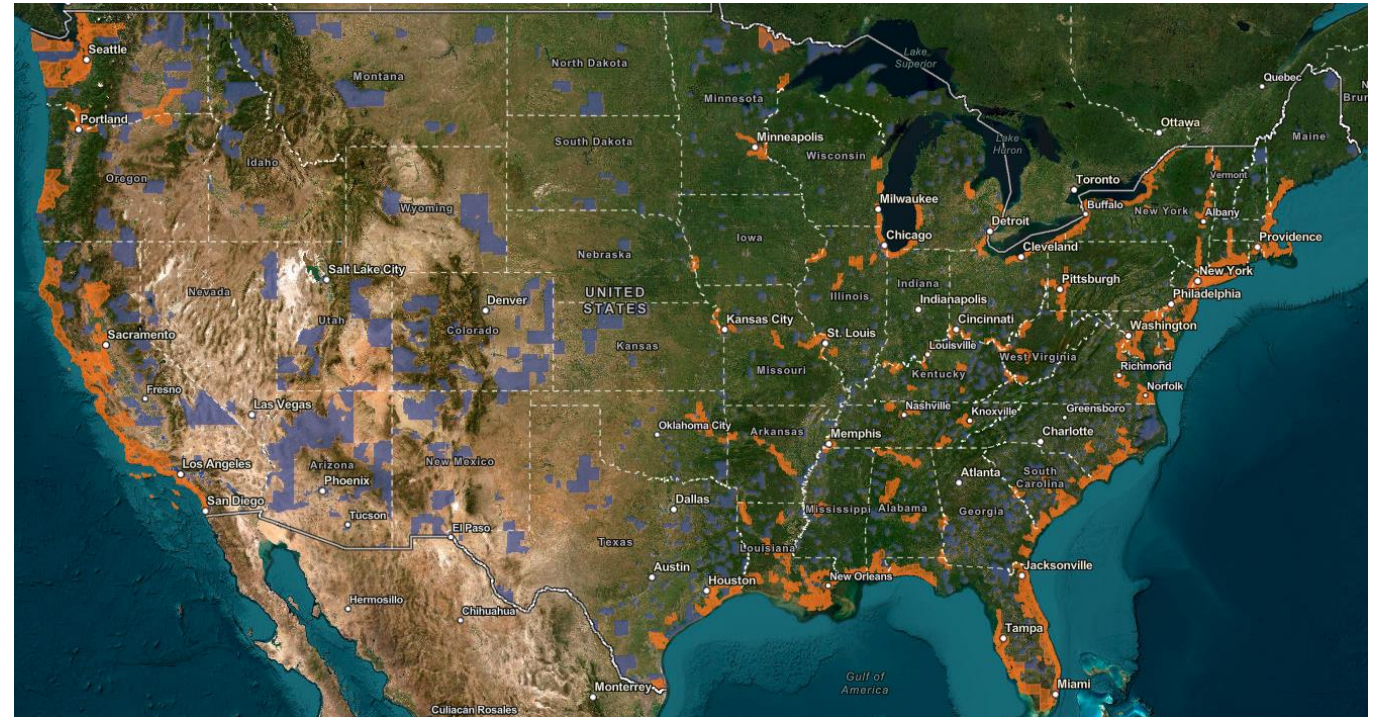
National Security, Economic Security, and Industrial Resilience

- Establish Strategic Commercial Fleet (U.S.-built, U.S.-flag).
- Create Maritime Security Trust Fund (dedicated funding).
- Expand domestic production of critical components.
- Accelerate autonomous/robotic vessel development.
- Strengthen Arctic presence and icebreaking capacity.

PROPOSED MPZ ATTRIBUTES TO ACCELERATE MARITIME INVESTMENTS

Proposed Attributes:

1. Ease and accelerated permitting
2. Aligned with the Opportunity Zone program
3. Augment Foreign-Trade Zones (secure areas under U.S. Customs and Border Protection, situated at or near ports where goods can be imported, stored, assembled, or manufactured without typical customs duties until they enter U.S. commerce)
4. Prioritize related federal financing programs to augment MPZ success through Office of Strategic Capital, Department of Transportation and Department of Energy
5. Defense Production Act funding to support manufacturing in these zones/regions



Note: Majority of Hawaii, Guam, American Samoa, CNMI included in CapZone-recommended MPZs

OZs ARE NOW PERMANENT TAX LAW PROVIDING ADDITIONAL BENEFITS, POLICY STABILITY, AND LONG-TERM PLANNING CAPACITY

OZ 2.0 HIGHLIGHTS

- 1) **Permanent:** Every 10 years, new Opportunity Zones will be designated
- 2) **Tax Deferral:** Investors can defer initial tax based on a **rolling 5-year period**
- 3) **Tax Abatement:** Step-up in basis of initial gain now **10% after 5 years**
- 4) **Tax Exclusion:** Full exclusion of tax on appreciation after year 10 remains
- 5) **Rural Focus:** Investments made into Rural Opportunity Zones receive extra incentives: 30% step-up in basis after 5 years; Substantial improvement requirement reduced from 100% to 50%
- 6) **Compliance & Reporting:** Required reporting from QOZBs and QOFs, and penalties enforced for non-compliance – driving market need for comprehensive compliance tool (CapZone Analytics)

9 *Subchapter C—Permanent Investments in*
 10 *Community Development*
 11 **SEC. 70421. PERMANENT RENEWAL AND ENHANCEMENT OF**
 12 **OPPORTUNITY ZONES.**
 13 *(a) DECENNIAL DESIGNATIONS.—*
 14 *(1) DETERMINATION PERIOD.—Section 1400Z-*
 15 *1(c)(2)(B) is amended by striking “beginning on the*
 16 *date of the enactment of the Tax Cuts and Jobs Act”*
 17 *and inserting “beginning on the decennial determina-*
 18 *tion date”.*
 19 *(2) DECENNIAL DETERMINATION DATE.—Section*
 20 *1400Z-1(c)(2) is amended by adding at the end the*
 21 *following new subparagraph:*
 22 *“(C) DECENNIAL DETERMINATION DATE.—*
 23 *The term ‘decennial determination date’*
 24 *means—*
 25 *“(i) July 1, 2026, and*

NEXT STEPS

- OZ tax incentive can support and augment our reindustrialization and national security
- For OZs, work with and aligning with manufacturing renaissance. Cities in rural California well positioned
 - Darwin CA – critical minerals
 - Vandenberg CA with Reach Central
 - Simi Valley
- For Maritime, CA should ensure to promote its second to none positioning on the Pacific
 - coordinating with regional maritime initiatives- Mare Island, Alameda, Vallejo

CapZone Provides
A Wealth of
Defense & Finance
Industry Expertise

CapZone's Core
Team Has Been
Together Since
2018

CapZone's
investment portfolio
includes workforce
housing, healthcare
& OZ compliance
data & analytics

100+

combined years of financial
services experience, including
100+ M&A transactions and
financing assignments

50+

combined years of military
service including intelligence,
procurement, leadership, and
program management

80+

years of specific industry
experience including 10+
leading platform
development at Primes & 60+
in tech & startups



Al Puchala
Chief Executive Officer



Yvonne Peterson
EVP, Public Sector



Kimberly Lake
Chair



Jonathan Ewert
Co-Founder and Board
Member



Jason Gold
EVP, Comm. and
Govt. Affairs



Charles Lake
Chief Financial Officer



Ivan Shyr
Managing Director,
Investments



Ellen Chang
Managing Director



Jaime Boswell
Chief People Officer



Casey Plew
Senior Vice President



Vivian Edwards
VP, Finance



Cody West
VP, Investments



Jack Jacobs
USA Fund Co-Chair



Rosendy Gabriel
Senior Associate,
Investments



John Wujciak
VP, Data Strategy &
Impact Analytics



Jarmal Riley
VP, Business
Development



Joanna Pasqua
Director, Finance



Evan Huang
VP, Project Finance

THANK YOU



CapZone Impact Investments LLC
www.capzoneimpactinvestments.com

Opportunity Zones 2.0 Selection Framework for California

Brian Coleman, GO-Biz Project Financing Manager



OZ 2.0 Program Timeline

- **May to June 2026** – Overview & information webinar series
- **Mid-June to Late July 2026** – Online application window for local jurisdictions to submit census tract nominations
- **August to September 2026** – GO-Biz and CA Department of Finance will evaluate census tracts for OZ 2.0 nomination by the Governor’s Office
- **September 2026** – Governor’s Office will formally submit nominated census tracts to the U.S. Department of Treasury
- **January 2027** – The U.S. Department of the Treasury will certify nominations, and the new OZ 2.0 map will take effect

Timeline subject to change



Evaluating Census Tracts for Nomination

California will prioritize tracts that align with statewide and regional economic development objectives, including:

- **Advancing California Jobs First** regional plans and the Statewide Economic Blueprint
- **Attracting private investment** in affordable housing aligned with stated Regional Housing Needs Assessment (RHNA) goals
- **Inclusion of “shovel-ready” sites** as defined by the GO-Biz Business Ready Sites tool
- **Public investment** (demonstrated or planned) within the census tract

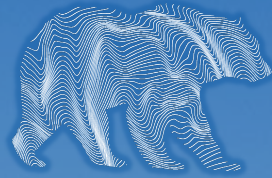


GO-Biz Opportunity Zones 2.0 Webpage



<https://business.ca.gov/resources/infrastructure-development/opportunity-zones-in-california>





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Thank you!

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