

CALIFORNIA
BUSINESS AND ECONOMIC DEVELOPMENT

Opportunity Zones 2.0 Tribal Communities & Partners Webinar

June 24, 2026

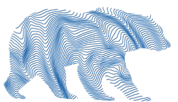
Agenda

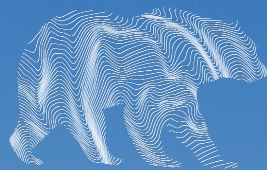
- 1. Welcome & Housekeeping Items**
- 2. California Governor's Office of Tribal Affairs**
 - Christina Snider-Ashtari, Tribal Affairs Secretary
- 3. Opportunity Zones 2.0 Overview**
 - Brian Coleman, Project Financing Manager
- 4. Website/FAQ/Local Authority Recommendation Form Overview**
 - Tracie Feinberg, Regional Engagement Coordinator
- 5. Open Questions**



Housekeeping Items

- Attendees will have access to video, audio, and chat features throughout the webinar.
- If you experience any technical difficulties, please use the chat feature, and a member of the GO-Biz team will be available to assist you.
- If you have a question for the GO-Biz team, you may submit it in the chat at any time. The final portion of the webinar will be reserved for verbal questions using the "Raise Hand" feature.

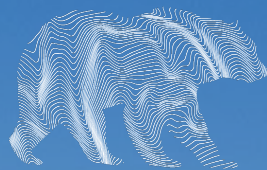




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California Governor's Office of Tribal Affairs

Christina Snider-Ashtari
Tribal Affairs Secretary



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Opportunity Zones in California

Brian Coleman
Project Financing Manager

Opportunity Zones Overview

- **Purpose:** Attract long-term private investment into economically distressed communities.
- **Creation:** Established under the Tax Cuts and Jobs Act of 2017; originally set to expire on December 31, 2026.
- **How it Works:** Investors reinvest eligible capital gains into a Qualified Opportunity Fund (QOF), which deploys capital into qualifying real estate or businesses located in Opportunity Zone areas.



Opportunity Zones Overview Continued

Tax Benefits:

- **Deferral:** Federal capital gains taxes deferred until the earlier of investment sale or 12/31/2026.
- **Reduction:** Partial exclusion of deferred gains (5 Years 10%, 7 Years 15%).
- **Exclusion:** No federal capital gains tax on appreciation of the OZ investment held for 10+ years.



What Can QOFs Invest In?

Qualified Opportunity Funds (QOFs) may invest in a wide range of business and real-estate activities, providing flexibility to support diverse economic development priorities.

Types of Projects and Activities:

- Start-up companies
 - Energy projects
 - Infrastructure projects
 - Manufacturing facilities
 - Commercial real estate
 - Grocery stores and essential retail
- Multifamily housing
 - Brownfield redevelopment
 - Innovation districts
 - Incubators and accelerators
 - Co-working spaces
 - Other community-serving uses



Opportunity Zones 2.0

The recent passage of the One Big Beautiful Bill Act (OBBBA) includes provisions that update and make the Opportunity Zone program permanent.

- Makes the Opportunity Zone program permanent with 10-year redesignation cycles for eligible census tracts.
- It streamlines the structure of the incentive to provide certainty by offering all OZ investors a standard five-year deferral.
- Favors rural over non-rural investment, by offering 30% reduction of the deferred capital gain (versus the standard 10%) for investment made in a newly-created class of rural QOFs.
- Tightens the minimum eligibility requirements for census tract OZ designation (<70% median household income compared to 80% under OZ 1.0).
- OZ investments will now be subject to sweeping reporting and transparency requirements.



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

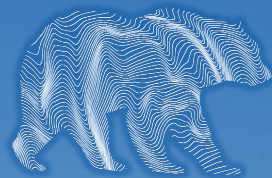


GO-Biz Opportunity Zones 2.0 Webpage



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

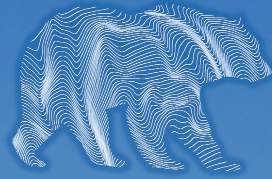




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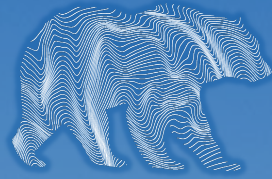
Website, FAQ, & Local Authority Recommendation Form

Tracie Feinberg
Regional Engagement Coordinator



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Questions?



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Thank you!

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