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Colorado Receives Opportunity Zone Housing Investment from Arctaris Impact

Arctaris invested in two Colorado projects to create modern and accessible workforce housing as well as a recreational glamping campsite.

BOSTON, Oct. 29, 2020—Arctaris Impact Investors, LLC (“Arctaris”) announced two Opportunity Zone investments to provide workforce housing for low-income communities in rural Colorado.

Total development cost is estimated at \$60 million for these projects, which include a 100-unit workforce housing project in Glenwood Springs, a 96-unit workforce housing project in Grand Junction and a 74-unit glamping campsite also in Grand Junction. The properties address an immediate need for accessible workforce housing as workers in hospitality, healthcare and trades are getting priced out of the area as more affluent populations move to the region.

“Made possible by the Opportunity Zone tax incentive, which eliminates capital gains taxes on qualified investments in low-income communities after 10 years, these projects will help ensure that housing remains affordable for residents of low-income neighborhoods, even as these communities start to gentrify,” said Jonathan Tower, Arctaris Founder and Managing Partner. “Plus, the adjacent glamping business will give families the ability to embrace the outdoors on an affordable budget.”

Arctaris is investing in these projects alongside Four Points Funding, a private real estate investment firm, based in Steamboat Springs and Denver, that manages a series of Opportunity Zone Funds composed of multi-family housing and outdoor-focused hospitality projects. Four Points Funding invests exclusively in Colorado with a focus on smaller and emerging rural communities.

“Most investors and developers continue to focus on the urban centers in Colorado,” said Stephanie Copeland, a partner at Four Points. “While there are plenty of people moving to Colorado’s metro-areas, Colorado’s gateway towns have even larger population growth, unrivaled outdoor recreation, urban amenities, and a combination of local startups, companies relocating, and remote work.”

Arctaris is committed to working with local industry experts who provide regional representation, resulting in customized investment options that address the most pressing issues facing communities.

“While the Opportunity Zone legislation offers great tax benefits and incentives for investors, the projects must also make sense for the communities. That is why Arctaris is so pleased to invest with Four Points – because they know Colorado so well and what these towns actually need,” said Tower.

Fortune Magazine recently recognized both firms for their prudent investing writing, “Experienced practitioners like Arctaris and Four Points prove that OZs can generate both impact and return.”

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About Arctaris Impact Investors

Arctaris Impact Investors, LLC is a Boston-based impact investment firm with experience spanning more than 11 years, 6 funds, and both debt and equity investments. The firm manages the Arctaris Opportunity Zone Fund 2020, LLC; the Arctaris Opportunity Zone Fund 2019, LLC; the Arctaris Impact Fund, LP, and three earlier Arctaris funds which invest in growth-oriented operating businesses and community infrastructure projects located in underserved communities. Founded in 2009, Arctaris has partnered with the Kresge Foundation, Harvard Business School Professor Michael Porter’s Initiative for a Competitive Inner City, and multiple other foundation, federal and state government agencies to invest in Opportunity Zones, inner cities and targeted rural communities throughout the U.S., with the aim of delivering above-market investment returns alongside positive social impact. For more information visit www.arctaris.com or press inquiries may contact Jane Moncrief at jane@arctaris.com.