

In The News

Beth Zafonte Offers Opportunity Zones Insights in Q&A

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In a Q&A for *Trepp Talk*, a blog managed by Trepp, a market-leading database of securitized mortgages, Beth Zafonte, Director of Economic Development Services, answered questions regarding the enactment of the Qualified Opportunity Zones program.

When asked about the asset class or property type that could benefit the most from Opportunity Zones, Zafonte offered, “Investors need to be focused on long-term ownership when choosing QOF investment properties due to the 10-year hold period in order to avoid paying any capital gains. Additionally, the IRS substantial improvement test, excluding land, is imperative. Investors must double their adjusted basis in their investment after the initial purchase and during the 30-month period after acquisition of a qualified opportunity zone property.”

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