

# 18 Squared and CapZone Announce Opportunity Zone Investment

## Government Series / ESG Real Estate / Residences @ Fort Trumbull / New London, CT

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18 SQUARED Capital Partners (“18 Squared”) and CAPZONE IMPACT INVESTMENTS LLC (“CapZone”), have closed an equity investment in a multifamily housing project in New London, CT to build 203 apartment units. As part of an “Opportunity Zone” this project is Connecticut’s largest Opportunity Zone project since passage of the tax law. The project, The Residences @ Fort Trumbull, will help meet the rising demand for workforce housing adjacent to General Dynamics Corporation’s Electric Boat design and construction facility. In 2019, the U.S. Navy awarded a \$22 Billion contract to Electric Boat to manufacture the new Columbia Class submarines. The Residences @ Fort Trumbull will provide high quality housing options to many of the newly hired employees, and to many of the additional thousands of employees required to complete the U.S. Navy contract. RJ Development + Advisors LLC (“RJDA”) is the developer of The Residences @ Fort Trumbull and construction is already under way.

“18 Squared is proud to continue to partner with CapZone on developing Qualified Opportunity Zone projects,” said Mark Germain, Chief Executive Officer of 18 Squared. “CapZone’s expertise in Opportunity Zone investments aligns well with 18 Squared’s stringent investment criteria and focus on new tax-incentivized real estate projects.” 18 Squared continues to bring to market attractive and compliant OZ real estate investments that are welcomed by the community.

“CapZone’s partnership with 18 Squared brings real estate expertise and rigor and accelerates funding and economic growth to Opportunity Zone projects that support government and military facilities throughout the nation,” said Al Puchala, CapZone’s Chief Executive Officer. “This investment in a new multifamily and workforce housing apartment community located conveniently to a critical government related manufacturing facility and in an area in need of good quality housing is one of several attractive investments in our pipeline of Opportunity Zone projects.” Within its real estate initiative, CapZone continues to support public sector facilities, residential properties near military bases and workforce housing for military contractors.

Opportunity Zones are a federal economic and community development tax benefit, added to the tax code by the Tax Cuts and Jobs Act on December 22, 2017. As enacted by 26 USC 1400Z-1, a “Qualified Opportunity Zone” is a low-income census tract that is designated as a Qualified Opportunity Zone. Equity investments in Opportunity Zones can drive attractive tax-free returns for investors provided certain conditions are met.

### About 18 SQUARED CAPITAL PARTNERS

18 Squared Capital Partners is a privately-owned real estate private equity firm investing in and providing access to non-correlated, income producing real estate investment opportunities. 18 Squared has specialized portfolios of properties which include workforce housing, value-add multifamily rental units, commercial industrial properties, and Opportunity Zone projects throughout the U.S. For more information about 18 Squared, please visit [www.18squared.com](http://www.18squared.com).

### About CAPZONE IMPACT INVESTMENTS LLC

CapZone is a leading national Opportunity Zone investment platform focused on sourcing and deploying ESG plus Resilient equity investments that drive social impact at scale to benefit low-income communities. CapZone was founded in early 2018 as an innovative investment model to connect profits to purpose in Opportunity Zones. CapZone invests in Environmental, Social and Governance plus Resilience investments in real estate, sustainable infrastructure, and job creating operating businesses. For more information about CapZone Impact Investments LLC, please visit [www.capzonegroup.com](http://www.capzonegroup.com).

### About RJ DEVELOPMENT + ADVISORS LLC

RJ Development + Advisors LLC (RJDA) is a full-service commercial real estate development company. RJDA delivers services in real estate development, acquisition, and asset repositioning for commercial and multi-family residential properties and is currently active in developing a variety of projects throughout greater New England and across all property types. With over 30 years of combined experience in commercial real estate, development, finance, and law, RJDA’s Principals offer its investors, clients, and tenants with expertise in all aspects of deal origination, planning and execution. For more information about RJDA please visit [www.rjdallc.com](http://www.rjdallc.com).

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