



DISCOVER THE
TAX ADVANTAGE OF
OPPORTUNITY ZONES





Image is a rendering and is subject to change.



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Opportunity Zones Connect Private Capital with Economic Growth

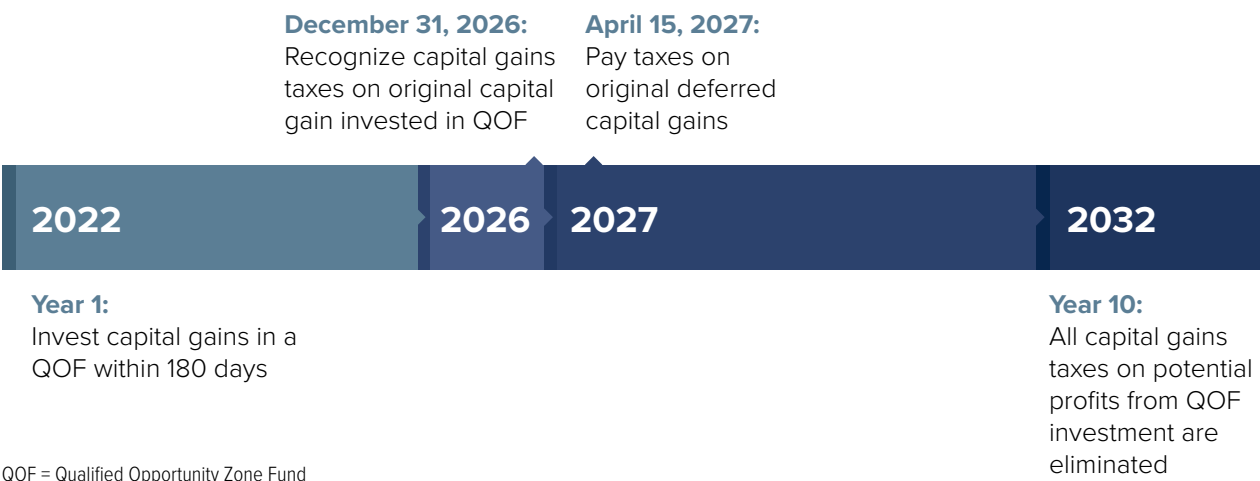
Opportunity zones were created as part of the Tax Cuts and Job Acts of 2017 to stimulate long-term private investments in low-income urban and rural communities nationwide. By providing tax benefits to investors, opportunity zone fund investments are intended to promote economic growth in distressed areas.

Tax Advantages that Grow with Time

Qualified opportunity zone fund (QOF) investments can lead to a permanent elimination of capital gains taxes.



The level of tax deferral grows over time as long as the investment is maintained in the QOF.



QOF = Qualified Opportunity Zone Fund



Capital gains from the sale of almost any type of appreciated asset can be reinvested in a qualified opportunity fund to achieve partial or complete elimination of tax.

Capital Gains May Have Resulted from the Sale of:



Stocks



Bonds



Mutual funds



Real estate



Business sale



Other assets



Art



Bitcoin

How to Invest

Invest capital gains from a sale into a qualified opportunity zone fund within

180 DAYS.



On your tax return, indicate that capital gains from your sale were reinvested in a qualified opportunity fund.

Designed to Promote Economic Growth

The governor of each state and five U.S. territories designated up to 25% of eligible census tracts as an opportunity zone, resulting in nearly 9,000 active opportunity zones across the country.

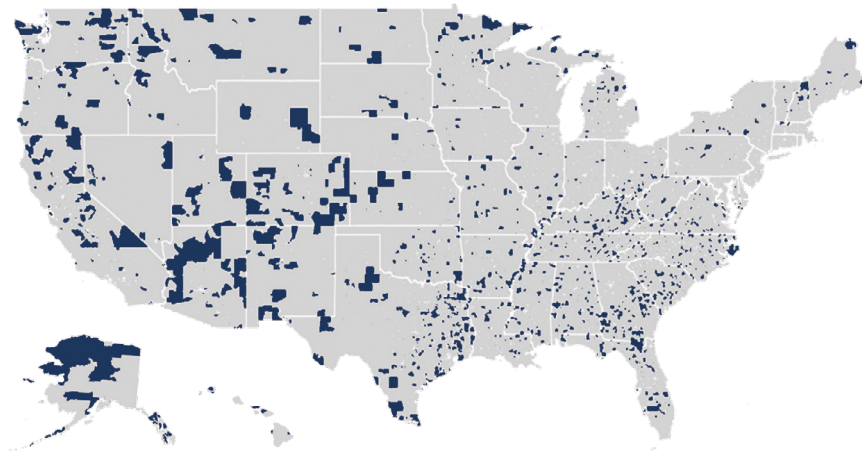
Qualified Opportunity Funds May Invest in:

Real property, including land, real estate developments, renovations or repositioning

Businesses

Equipment

*90% of assets in a qualified opportunity fund must be invested in qualified opportunity zone property.



U.S. Designated Opportunity Zones

About Capital Square

Capital Square is a national investment sponsor specializing in tax-advantaged real estate offerings, including Delaware statutory trusts and qualified opportunity zone funds. Founded in 2012, the investor-centric company has quickly grown to have completed more than \$5.4 billion in transaction volume. Capital Square is a leading sponsor of Delaware statutory trust offerings for investors seeking replacement property as part of a Section 1031 exchange and cash investors. Based on current market conditions, Capital Square strategically focuses on multifamily and healthcare properties for most of its DST offerings. A natural progression for the tax-advantaged investment management firm, Capital Square entered the qualified opportunity zone fund business in July of 2019 for investors seeking the benefits of qualified opportunity zone investing provided by the Tax Cuts and Jobs Act of 2017.

Images used throughout are qualified opportunity zone fund project renderings and are subject to change.

Securities offered through WealthForge Securities, LLC, member FINRA/SIPC. Capital Square and WealthForge are not affiliated.

Consider the Risks:

Always remember that each property is unique and past performance is no guarantee of future results. Real estate-related investments involve substantial risks.

There are tax risks associated with an investment in the Investor Units, including the possibility that government regulations regarding Opportunity Zone investments may change.

Information about properties must be read in conjunction with the confidential private placement memorandum for each Opportunity Zone Fund, which contains additional important risk disclosures and more specific information about each Fund. This is neither an offer to sell nor a solicitation of an offer to buy an Opportunity Zone Fund and is for educational purposes only. Prospective investors should consult their own tax advisors to evaluate the tax consequences of an Opportunity Zone Fund interest.

Investor Units do not represent a diversified investment because each of the Opportunity Zone Funds' activities will be limited to the Property. Although Capital Square and its affiliates have extensive experience in acquiring, improving and operating commercial real estate, Opportunity Zone Funds and the Manager were recently organized and do not have an operating history or significant assets. Investors will rely solely on the Manager to manage a particular Fund and the Property; the Manager will have broad discretion to make decisions regarding the Property. There are substantial risks associated with developing the Property in an economically disadvantaged, qualified opportunity zone that permits investors in a Fund to qualify for available Opportunity Zone Tax Benefits. A Fund may not make capital distributions until the sale or refinancing of the Property, if at all. Funds will pay substantial fees to the Manager and its affiliates (including CS Development). The Investor Units will be highly illiquid; transferability of the Investor Units is restricted and withdrawals of capital contributions are prohibited. Substantial actual and potential conflicts of interest exist among the Funds, the Manager, Capital Square, CS Development and their affiliates. An investor could lose all or a substantial portion of his investment in any of the Funds. There are tax risks associated with an investment in the Investor Units, including the possibility that government regulations regarding Opportunity Zone investments may change. Private placements are speculative.