

## **PRESS RELEASE**

### **For Immediate Release**

Phoenix, AZ – February 18, 2020 - AZ Opportunity Fund, LLC (“AZOFund”) is excited to announce the acquisition of 5.55 acres of industrial land at 2453 W. Parkside Lane in the Deer Valley Commerce Center Park in Phoenix, AZ. Benefited by the Opportunity Zone legislation in the 2017 Tax Reform and Jobs Act, AZOFund intends to develop a 73,000 SF flex industrial warehouse to further enhance the Deer Valley Market and provide a new modern option for regional and national distributors and service companies alike.

According to Michael Tomasz, co-founding principal of AZOFund, “Regardless of the OZ Legislation, we were drawn to this site for its superior access to both the Loop 101, Interstate 17 and the Deer Valley Airport. This strategic location is poised for long-term growth and demand, and we are excited about the opportunity to build on the significant amenities and strong employment growth in the area.”

AZOFund has engaged Nitti Builders, LLC to serve as the general contractor for the concrete tilt industrial building and expects delivering tenant ready spaces in January 2021. “It is exciting to announce this project as the first of several that we are actively working on in the Valley,” added Anthony Muscatello, co-founding Principal of AZOFund.

Because the property is located in a designated Opportunity Zone, prospective tenants can elect to be treated as a Qualified Opportunity Zone Business (“QOZB”) and be eligible for significant tax benefits over the next 10 years. The property will cater to service and distribution related companies with needs ranging from 15,000 to 73,000 square feet.

DAUM Commercial has been selected as the leasing team and will commence pre-leasing this summer. According to Sebastian Sica with DAUM, “The Deer Valley submarket is the market of choice for North Maricopa County”.

### **About AZ Opportunity Fund, LLC**

Recognizing the unique benefits that investing in Opportunity Zones creates, AZOFund is actively securing projects and creating development plans for sites in Arizona and other strategic markets in the West. Simply put, our Goal is to drive investor value by executing on strategic development projects and creating long-term commercial real estate projects to help transform the communities we invest in. For more information, please visit [www.AZOFund.com](http://www.AZOFund.com).

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