

EJF Capital Raises Approximately \$167 Million for Second Opportunity Zone Fund

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ARLINGTON, Va.--(BUSINESS WIRE)--EJF Capital LLC (“EJF”), a global alternative asset management firm, today announced the successful closing of its second Opportunity Zone investment fund, EJF OpZone Fund II (the “Fund”) with approximately \$167 million in investor subscriptions and commitments. The Fund received support from both new and existing EJF investors including high-net-worth individuals, Registered Investment Advisors (RIAs), broker dealers, and a leading private bank.

The Fund will build upon the investment strategy of EJF OpZone Fund I, which seeks to invest in ground-up multifamily housing and industrial development projects located in “Qualified Opportunity Zones” as defined under the federal Tax Cut and Jobs Act of 2017 (TCJA). The strategy aims to capitalize on the tax benefits offered under the TCJA for investing in lower income census tracts designated as Opportunity Zones. There are more than 8,700 Qualified Opportunity Zones across the U.S.

Neal Wilson, Co-Chief Executive Officer of EJF, said “The successful closing of our second Opportunity Zone fund reflects the confidence placed in us by our investors, both existing and new, and is a testament to the resiliency of our asset classes, the strength of our investment platform, and the depth of our regulatory-driven focus and financial and real estate expertise. We are grateful for our investors’ strong support as we continue to execute on the significant opportunities ahead and pursue consistent performance across our portfolio throughout market cycles.”

Asheel Shah, Head of Real Estate Development at EJF, added, “To date, EJF’s dedicated real estate team has built a diversified portfolio of real estate investments focused on multifamily housing and industrial development. We are excited to continue to build upon this strategy and capitalize on attractive investment opportunities through EJF OpZone Fund II.”

Since inception, the Fund has closed on six investments including development projects in Florida, Missouri, Arizona, Maryland, and Tennessee, three of which are under construction and two of which have been completed and are currently leasing.

About EJF Capital

EJF Capital LLC is a global alternative asset management firm headquartered outside of Washington, D.C. with offices in London, England and Shanghai, China. As of March 31, 2023, EJF manages approximately \$6.9 billion across a diverse group of alternative asset strategies. The firm was founded in 2005 by Manny Friedman and Neal Wilson. Since inception, EJF has focused on regulatory event-driven investment themes including its strategy to invest in Opportunity Zones. To learn more, please visit <http://ejfcap.com> and please read additional Risks and Limitations located [here](#).

This information shall not constitute a solicitation or an offer to buy or sell any security or service, or an endorsement of any particular investment strategy. Nothing in this material constitutes investment, legal, or other advice nor is it to be relied upon in making investment decisions. Offering of EJF funds is made by private placement memorandum only. The specific strategies identified and described in this communication do not represent all strategies offered by EJF and the reader should not assume that investments or strategies were or will be profitable. This document shall not in any event be deemed to be complete and exhaustive information on the subjects covered. In connection with this communication, you are encouraged to review EJF’s Risk and Limitations Associated with EJF Strategies.

Please read additional Risks and Limitations associated with strategies described herein located on [EJF Capital's website](#).

Contacts

Media

Nathaniel Garnick/Iain Hughes

Gasthalter & Co.

(212) 257-4170

Investors

EJF Investor Relations

investorrelations@ejfcap.com

<https://ejfopzone.com>

(571) 982-7281