



CONTACT INFORMATION

SHANE PHILLIPS: 720.252.1483

LINDE MARSHALL: 970.623.9388

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**U.S. SENATOR CORY GARDNER AND MAYOR RICK TAGGART TO JOIN PARSONEX
PROPERTIES, LLC AT
GRAND JUNCTION GROUNDBREAKING EVENT**

New investment was made possible by opportunity zones created in the 2017 Tax Cuts and Jobs Act

GRAND JUNCTION, CO— Parsonex Properties, LLC of Englewood, CO closed on its first Qualified Opportunity Zone (QOZ) project in Grand Junction, Colorado last week.

In celebration of this event, United States Senator Cory Gardner and the City of Grand Junction's Mayor, Rick Taggart will be joining Parsonex Properties' President Shane Phillips and its CEO Jonathan Miller to speak at the groundbreaking kickoff.

Senator Gardner was an original cosponsor of the Investing in Opportunity Act, legislation which established Qualified Opportunity Zones (QOZs) and was signed into law as part of the Tax Cuts and Jobs Act in 2017. QOZs allow for preferential tax treatment by way of investment in economically distressed areas to enhance revitalization. There are over 8,700 Qualified Opportunity Zones in the United States. Colorado has over 130 opportunity zones, while Grand Junction is home to seven.

Senator Gardner will be in Grand Junction on Saturday to celebrate the kickoff of this project and stated, "The 2017 Tax Cuts and Jobs Act spurred growth in Colorado and across our country, and one of the ways we achieved that was through creating opportunity zones. These zones help reinvigorate local communities by using tax incentives to boost economic investments where it's needed most. Opportunity zones can make a world of difference to small communities by unlocking investment, rebuilding infrastructure, and inspiring hope for families who no longer feel like they have the ability to climb America's economic ladder."

Mayor Rick Taggart has been a champion of the creative investment vehicle known as opportunity zones and stated, "I am thrilled to see continued stabilization of our market through thoughtful developments and investments in our local economy because of opportunity zones."

The Grand Junction project is being co-developed in conjunction with Senegy Builders of Grand Junction. Referred to as Sundance Homes, the project consists of 22 townhomes and will be available for rent in the Summer of 2020. Parsonex Properties intends to develop 8 to 12 properties, all in Opportunity Zones over the next 3 years. These developments will include multifamily residential, light industrial, mixed use, and special use properties.

“By developing multiple properties in Grand Junction and other mountain west markets, we can diversify and spread risk both geographically and by asset type. By investing in markets that aren’t oversaturated and overpriced, we believe we are acting in the spirit of the law that created opportunity zones,” said Shane Phillips, President of Parsonex Properties. “It’s a win-win for our investors and the local communities.”

“Parsonex Properties is excited to celebrate this investment in the community at our groundbreaking event on Saturday,” said Jonathan Miller, CEO of the firm’s parent company, Parsonex Enterprises. “We have an amazing opportunity zone development team and are thrilled about this project, our professional partners, and our staff that made it happen.”

The groundbreaking ceremony will be held—rain or shine—this Saturday, February 22, 2020 at 11 a.m. at 616 Canyon Mesa Canyon Lane, Grand Junction, CO 81505.

To Learn more about Parsonex go to www.pxcapgroup.com

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