



## OPPORTUNITY 1

LOCAL EQUITY'S MONTHLY IMPACT INVESTMENT NEWSLETTER

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### Apartment Deal Among Past Year's Priciest in California's Inland Empire

An apartment deal in California's Inland Empire is among the largest of the past year for a region near Los Angeles that has not been immune to slumping investment nationwide during the past year.

Investment firm Bell Partners, based in Greensboro, North Carolina, said it purchased the 492-unit Silverado Apartment Homes in Murrieta, California, in southwestern Riverside County for \$146.5 million, or about \$298,000 per unit. The property at 25100 Vista Murrieta was built in 2007 and was about 97% leased at the time of sale, according to CoStar data and public filings. [Read more.](#)



## **Aemetis Approved by USCIS for \$200 million of EB-5 Investment in Biogas, SAF and Carbon Sequestration Projects**

CUPERTINO, CA, March 21, 2024 (GLOBE NEWSWIRE) -- via NewMediaWire – Aemetis, Inc. (NASDAQ: AMTX), a renewable natural gas and renewable fuels company focused on low and negative carbon intensity products, today announced approval by U.S. Citizenship and Immigration Services (USCIS) of \$200 million of EB-5 program investment for the Riverbank sustainable aviation fuel (SAF) production plant, the dairy renewable natural gas (RNG) project, the carbon sequestration project, and energy efficiency upgrades to the Keyes ethanol plant. [Read more.](#)



## **Delta Tunnel Project to Generate \$38B in Economic Benefits as Costs Rise**

A new financial analysis of California's ambitious but controversial Delta Conveyance Project indicates it would create billions of dollars in benefits even though the price tag has increased substantially. The massive tunnel project, California's largest water infrastructure project in decades, would net economic benefits more than double its costs, according to state officials.

In a benefit-cost analysis released on May 16, the California Department of Water Resources (DWR) estimated that the Delta Conveyance Project will result in an overall economic benefit of \$38 billion, most of it coming from increased reliability of water supply. [Read more.](#)



## **Inland Empire Growth and Opportunity Kicks off Catalyst Funding**

The Catalyst Funding Process, with a total of \$9 million, features a two-stage application. In Stage 1, applicants submit their ideas via a portal with a narrative and self-evaluation. In Stage 2, external reviewers classify submissions into three lanes: Exploratory (Lane A): Early-stage ideas — Up to \$25k per project, Planning (Lane B): Job-ready projects aligned with Jobs First criteria — Up to \$250k per project, Last-mile (Lane C): Advanced projects needing final funding — Up to \$1 mil. per project. Each round will distribute **\$3 million on June 24, 2024, August 19, 2024, and October 21, 2024.** Volunteers will review submissions, and the Inclusive Planning Council will approve the top projects. All grants must be spent by September 2026. [Read more.](#)

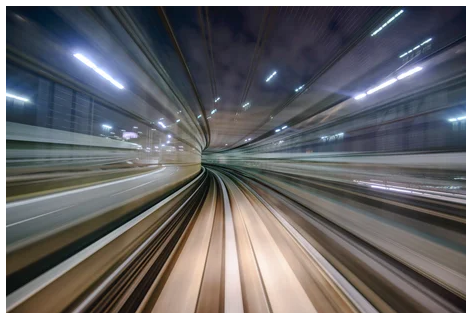


## US EB-5 investors look for projects that offer financial returns with job creation opportunities

The EB-5 visa program, offering a pathway to U.S. residency for foreign investors, has become a pivotal driver of investment within the American real estate sector. As global economic conditions shift and U.S. immigration policies adapt, several key trends have emerged among applicants investing in real estate through this program. These trends are reflective of broader changes in investment strategies, geopolitical dynamics, and the economic landscape.

### Widening Geographic Focus

While states like New York and California are renowned for their robust economies, they also include regions that qualify as high unemployment areas. Investors are attracted to these areas not just for the benefits of faster visa processing but also for the potential to make impactful investments. [Read more.](#)



## Adelanto's Cannabis Scholarship Program recognizes academic excellence

A group of Adelanto High School students were recipients of the first cannabis-related scholarship program in California.

Adelanto Mayor Gabriel Reyes and city council recently announced the winners of the 2024 City of Adelanto Green Futures Cannabis Scholarship Program, which included: T'Onna Chappell, Isis Ramirez, Arianna Windust. City leaders said the Green Futures Cannabis Scholarship Program is "an investment" in the city's future. "The scholarship funds, disbursed directly to educational institutions, aim to alleviate financial burdens and support students in pursuing higher education," City Manager Jessie Flores said. "It is an honor for the city to support these remarkable students in their pursuit of higher learning." [Read More.](#)

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## Opportunity Zone Home Prices Mixed but Still Keeping Up with Nationwide Price Trends

IRVINE, Calif. – May 23, 2024 — ATTOM, a leading curator of land, property, and real estate data, today released its first-quarter 2024 report analyzing qualified low-income Opportunity Zones targeted by Congress for economic redevelopment in the Tax Cuts and Jobs Act of 2017 (see full methodology below). In this report, ATTOM looked at 3,512 zones around the United States with sufficient data to analyze, meaning they had at least five home sales in the first quarter of 2024. [Read more.](#)





## At the Top of the Golden Gate Bridge, Governor Newsom Announces Tourism Spending Hit an All-Time High in California

SAN FRANCISCO – Governor Gavin Newsom and Visit California CEO Caroline Beteta today announced that travel spending in the state reached an all-time high of \$150.4 billion last year, surpassing the record \$144.9 billion spent in 2019. This comes after the state retained its title as the world's 5th largest economy and had a population increase, both of which are directly tied to California's nation-leading tourism and entertainment industries. [Read more.](#)

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## Picture from Meet the Money®: National Hotel Finance and Investment Conference May 6-8, 2024



This year's '[Meet The Money](#)' conference assembled leading hotel investors and lenders. Dr. Gil Keinan represented Local Equity alongside executives from [Cohn Reznick](#), [Kosmont Companies](#), [Thomas USAF](#), and [Peachtree Group](#). Special gratitude to the [JMBM](#) team for organizing the spectacular event!

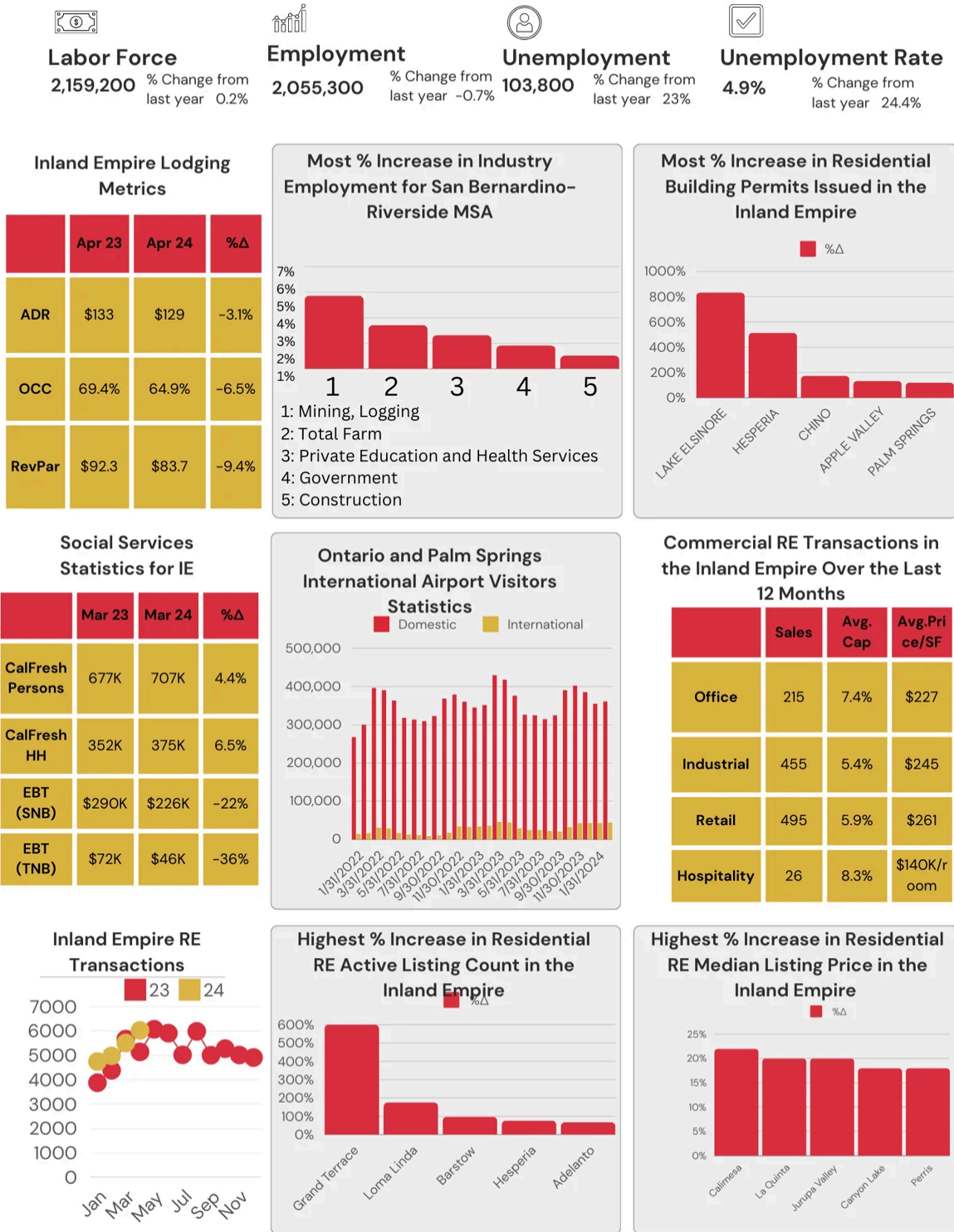
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## Federal Grants w/ Opportunity Zone Priority

AGENCY	GRANT	CLOSING DATE	OPPORTUNITY NUMBER
Department of Energy	Vision OPEN 2024	Jul. 16, 2024	DE-FOA-0003387
	Request For Information (RFI) on Highly Insulating Building Enclosures	Jun. 7, 2024	DE-FOA-0003385
	Request For Information (RFI) on Accelerating the Catalyst Development Cycle for Net Zero Applications	Jun. 13, 2024	DE-FOA-0003375
	Request For Information (RFI) on Recovery of High Energy-Value Materials from Wastewater	Jun. 5, 2024	DE-FOA-0003374
	SPURRING PROJECTS TO ADVANCE ENERGY RESEARCH AND KNOWLEDGE SWIFTLY (SPARKS)	Sep. 30, 2029	DE-FOA-0003164
	Funding Opportunity Announcement (FOA) Number DE-FOA-0002785: Exploratory Topics (SBIR/STTR)	Jun. 7, 2024	DE-FOA-0002785
	Funding Opportunity Announcement DE-FOA-0002784: Exploratory Topics	Jun. 7, 2024	DE-FOA-0002784
Department of State	Media Smart: Spotting Truth in a Fake News World for Non-Journalists	Jun. 15, 2024	DOS-AF-PDPA-FY24-03
Department of Transportation	FY 2024 Natural Gas Distribution Infrastructure and Safety Modernization Grant	Jun. 20, 2024	693JK324NF0013
Department of Housing and Urban Development	ROSS (Resident Opportunity and Self-Sufficiency) Service Coordinator Program - FY2024 - NOFO	Sep. 30, 2024	FR-6800-N-05

## Local Equity Data Dashboard

Good investment decisions can only be made with reliable data. We also recognize that many official data sources lack the accuracy and freshness needed to paint the real picture of the local economy. Our comprehensive platform of data is fed by a growing number of fresh sources, enabling local investors and developers to make quicker decisions. Custom reports are now available by City.



 Local Equity Impact Investment- Apartment deal among past year's priciest; EB-5 Investment in Biogas, Delta Tunnel Project; California Baseb...  
predevelopment. Local Equity is a licensed California Finance Lender and is a  
qualified EB-5 Regional Center.

- Medical Centers
- Municipal Buildings
- Revolving Loan Funds
- Opportunity Zones
- EB-5 & PACE financing
- Retail/Office

- Workforce Housing
- Hotels & Homekey
- RV Parks
- Infrastructure- Sewer, Water, Power
- Economic Analysis



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