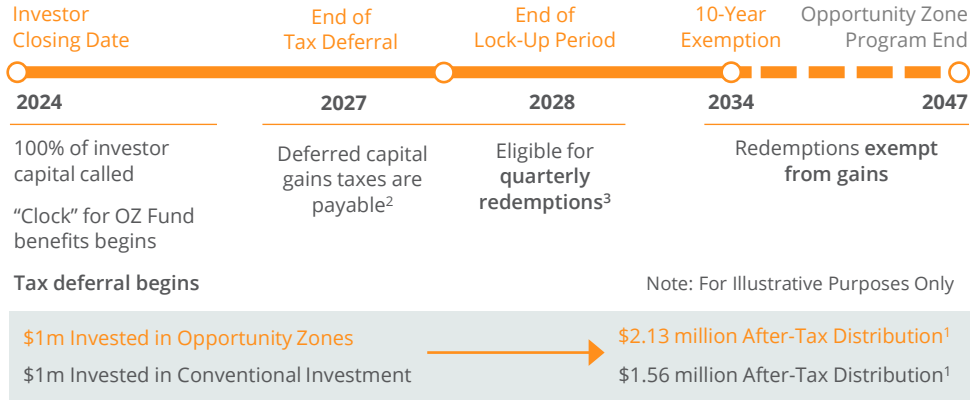


**Created as part of the Tax Cuts and Jobs Act of 2017**, Opportunity Zones (OZ) were established to incentivize investment in low-income and underserved communities in the U.S. Investment in Opportunity Zone funds can offer the potential for tax savings to investors while providing economic benefits to these communities.<sup>1</sup>



## CIM Group

CIM is a community-focused real estate and infrastructure owner, operator, lender and developer. With 30 years of experience, CIM is uniquely positioned as an opportunity zone investor.

### Deep Experience

- » **20+ years** of investing in areas now designated Opportunity Zones
- » **\$5+ billion of capital** deployed by CIM since 1994 in current Opportunity Zone communities

### Development and Distressed Investment Expertise

- » CIM has **developed \$14 billion** in real assets
- » CIM's strategy seeks to build and operate assets utilizing its **vertically integrated, in-house development and property management teams**
- » CIM believes the **current market environment** may present opportunities to acquire assets from other developers at an **attractive risk-adjusted basis**, in certain cases at or below cost

## 65 Opportunity Zones are in or adjacent to communities CIM has rigorously qualified for investment



### Established, Multi-Asset Fund

- » Mitigated risk from an established, open-ended fund structured for continued fundraising
- » **21 assets under CIM control**, with 19 assets committed to the CIM Opportunity Zone Fund, L.P. ("Fund") and five in advanced stages of due diligence and pre-development<sup>4</sup>
- » Over 1900 investors and approximately **\$1.95 billion of equity already participating** in a fully-operational QOZ fund



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1. The information is not to be construed as tax advice; please consult your tax advisor regarding your specific tax consequences. After-tax distribution. Assumes: appreciation rate of 9%; federal capital gains rate of 23.8%; no taxable income generated by Fund during the holding period; investment held through 2034. The information is not to be construed as tax advice; please consult your tax advisor regarding your specific tax consequences.
2. Assumes that investors will meet deferred capital gains tax liabilities out of cash flows from investment in the Fund.
3. Subject to the terms and conditions of the Partnership Agreement of the Fund.
4. For the five assets not committed to the Fund, CIM or an affiliate has an ownership interest in the asset or the parcel for the asset.
5. Westlands Solar Park is planned in over 20,000 acres and is expected to be developed in multiple phases. Aquamarine is the first of the "Cluster 8 Projects," and Gen-tie will serve as the transmission infrastructure for five projects, including Aquamarine, in clusters 8 & 9 of Westlands Solar Park. CIM Opportunity Zone Fund has committed a co-investment of \$60 mm alongside CIM Infrastructure Fund II for the Aquamarine & Gen-tie projects.
6. CIM Fund IX, L.P ("Fund IX"), an affiliate of the general partner of CIM Opportunity Zone Fund, L.P currently has ownership interest in the parcel. The manager of the Fund is considering, subject to CIM Side-By-Side Management and Investment Allocation Policy and any applicable terms and conditions under the limited partnership agreements of the funds, acquisition of the subject land parcel. No assurance can be given that any of these investments will be consummated or will be made available for the Opportunity Zone Fund.

## Summary of Risk Factors

Potential Limited Partners should be aware that participating in the Fund involves a high degree of risk. There can be no assurance that the Fund's objective will be achieved, or that a Limited Partner will receive a return on or of its capital. Below is a summary of some of the principal risks of investing in the Fund. For a more complete discussion of the risks of investing in the Fund, see "Risk Factors and Potential Conflicts of Interest" in the Fund's Private Placement Memorandum.

- » The Fund is a newly organized entity that has limited operating history and track record.
- » Risk of Limited Number of Assets; Lack of Diversification. The Fund may participate in a limited number of assets, and, as a consequence, the aggregate return of the Fund may be substantially and adversely affected by the unfavorable performance of even a single asset.
- » Highly Competitive Market for Opportunities; The activity of identifying, acquiring, owning, developing or re-developing, and operating Opportunity Zone investments is generally expected to be highly competitive, and involves a high degree of risk and uncertainty.
- » There is no public market for the Units and one is not expected to develop. Redemptions from the Partnership with respect to the Units will not be permitted during the Lock-Up Period. Limited Partners must be prepared to bear the risks of owning Units for an extended period of time.
- » Lack of Liquidity; Capital Contributions made to the Partnership by a Limited Partner in respect of each Capital Commitment will be subject to the Lock-Up Period.
- » The Fund's Portfolio Assets will be subject to the risks inherent in the ownership and operation of real estate and real estate-related businesses and assets.
- » The Portfolio Assets will be subject to various risks which may cause fluctuations in occupancy, rental rates, operating income and expenses or which may render the sale or financing of its properties difficult or unattractive.
- » The activity of identifying and implementing restructuring programs and operating improvements entails a high degree of uncertainty. There can be no assurance that the Fund will be able to successfully identify and implement such restructuring programs and improvements.
- » Risk of Unstabilized Assets, Land and New Developments. To the extent that the Fund acquires properties which have not yet achieved stabilization, it will be subject to the risks normally associated with unstabilized assets and development activities.
- » The real estate industry generally and the success of the Fund's activities in particular will both be affected by general economic and market conditions in the U.S. economy and, to a lesser extent, the global economy generally, as well as by changes in applicable laws, trade barriers, currency exchange controls, the rate of inflation and local, national and international political and socioeconomic circumstance.
- » General fluctuations in interest rates may adversely affect the value of the Portfolio Assets.
- » Instability and volatility in interest rates may also increase the risks inherent in the Portfolio Assets.
- » Please note, changes in global, national, regional or local economic, demographic or capital market conditions (including as a result of the outbreak of the novel strain of coronavirus ("COVID-19") that began in the fourth quarter of 2019) can have a significant negative impact on real assets.

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