

GREAT PLAINS OPPORTUNITY ZONE FUND II

SPONSORED BY KILBOURNE, LLC

OVERVIEW OF OPPORTUNITY ZONE FUND II

The Tax Cuts and Jobs Act of 2017 created the Qualified Opportunity Zone program as a method to provide potentially significant tax benefits to investors who reinvest capital gains into long-term investments located in so-called "Opportunity Zones" as designated by each state and approved by the Treasury Department.

The QOZ program is suited for investors who have substantial capital gains and a desire to realize them in a highly tax-efficient manner. Investors are generally able to defer federal taxes on any recent capital gain until December 31, 2026, and **pay as little as zero taxes on potential profits** from the OZF if the investment is held for ten years.

THE GREAT PLAINS OPPORTUNITY ZONE FUND II

The Great Plains Opportunity Zone Fund II is sponsored by Kilbourne, LLC and will be dedicated to Opportunity Zone-eligible real estate development primarily in downtown Fargo, North Dakota, and other urban areas in the Great Plains.

Kilbourne, a full-service real estate firm located in Fargo, offers over 10 years of experience in development, design, construction management, and operation of real estate projects, including multifamily, hotel, commercial, and retail uses. Since 2006, Kilbourne has developed or is in the process of developing approximately \$350 million in real estate projects in downtown Fargo.



FARGO METRO

- **248,000** population
- **27,000** college students
- **28%** more millennials per capita than national average
- **20%** more bachelor's and graduate degrees per capita than US average
- **\$4.5** billion in building permits over the last five years
- **2%** unemployment

DOWNTOWN FARGO

- Property values downtown have more than **tripled** since 2001
- **18,000** jobs
- **75** retailers
- **41** restaurants
- **22** bars/nightlife
- **10** coffee shops
- **8** art galleries
- **6** theatre companies

Exclusively offered by



To learn more about this investment opportunity, contact:

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PROJECT HIGHLIGHTS

As an experienced developer, Kilbourne has several Opportunity Zone real estate projects located in downtown Fargo, meaning designed and ready for financing, entitlement, and commencement. In addition, there are other investment opportunities in various stages of development located in downtown Fargo that are eligible for Opportunity Zone investment.

HIGHER RETURN ON INVESTMENT

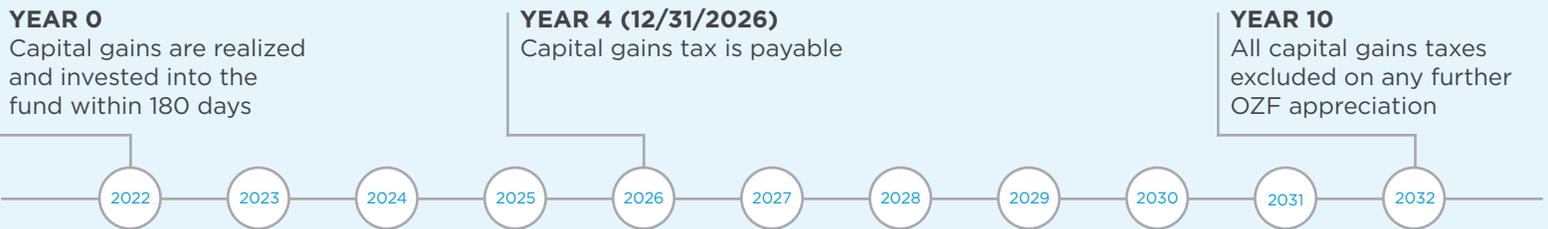
After-tax gains on an OZF II investment can be more than double those of a similar investment without the Opportunity Zone benefits. The table below illustrates an investor's potential after-tax returns in an OZF II investment compared to the investment of capital gains in a traditional investment, both appreciating at 10%.

| | TRADITIONAL INVESTMENT | OZF II INVESTMENT |
|--|------------------------|--------------------|
| Invested Capital Gain | \$1,000,000 | \$1,000,000 |
| Less: Immediate Capital Gains Tax (23.8%) | (238,000) | 0 |
| After-Tax Investment | 762,000 | 1,000,000 |
| Year 10 Value (assumes 10% annual investment appreciation) | 1,976,432 | 2,593,742 |
| Less: Year 10 Capital Gains Tax (23.8%) | (289,035) | 0 |
| Year 10 After-Tax Value | 1,687,397 | 2,593,742 |
| Less: Cap Gains Taxes on Invested Gains Due on 12.31.26 | 0 | (238,000) |
| Total Year 10 After-Tax Value | \$1,687,397 | \$2,355,743 |
| Total Year 10 After-Tax Net Gain* | \$687,397 | \$1,355,743 |

*Assumes 10-year holding periods, annual rate of investment appreciation of 10%, and a long-term capital gains tax rate of 23.8%.

Note: The amounts shown are not net of fees and carry in either the traditional investment or the OZF investment. This is to illustrate the tax benefits of OZF investments prior to any fee structures.

OZF II INVESTMENT TIMELINE



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