

# **Bond Case Briefs**

*Municipal Finance Law Since 1971*

---

## **Appleton Partners Announces New Municipal Opportunity Zone Credit Strategy.**

### **Tax-Exempt Bond Offering Allows Investors to Benefit from Economic Opportunity Zones**

BOSTON-(BUSINESS WIRE)—Appleton Partners, a \$10.4 billion investment advisor, has launched a unique separate-account strategy designed to help investors benefit from the anticipated positive economic impact of Opportunity Zones, a tax-incentivized development initiative of the US Tax Cuts and Jobs Act of 2017. The liquid, investment-grade, fixed-income strategy invests in select tax-exempt bonds offered by municipal bond issuers that may be poised for credit upgrades and price appreciation sparked by increased capital investment in real estate and businesses within census tracts designated as Opportunity Zones.

“The creation of Opportunity Zones is unleashing new development potential in locations around the country where it is most needed,” said Nathan Harris, CFA, Senior Vice President and Co-Director, Municipal Research at Appleton Partners. “While attention to date has largely focused on direct investment in these census tracts, we created the Municipal Opportunity Zone Credit strategy because we believe the economic dynamic generated by the Opportunity Zone initiative may also benefit select tax-exempt bond issuers.”

The Municipal Opportunity Zone Credit strategy targets municipal bonds nationwide where Appleton’s research has identified both underlying fundamental value and the potential for positive credit catalysts driven by increased business activity within Opportunity Zones. The strategy represents a new dimension for tax-exempt investing, capitalizing on the considerable potential originating from the Opportunity Zone program for municipalities with areas of economic need.

The new strategy is available to high net worth investors seeking tax-advantaged strategies with the potential to generate higher yields and greater capital appreciation than traditional investment grade portfolios. This focused strategy can complement or replace a core municipal bond portfolio and is accessible through registered investment advisors, family offices, private banks and other wealth management platforms.

#### **About Appleton Partners**

Appleton Partners manages \$10.4 billion (as of 6/20/19) in separately managed and private client accounts. The firm’s expertise in municipal fixed-income management includes short, intermediate, long, crossover and laddered strategies. With an emphasis on customization for individual clients, Appleton Partners invests in high-quality, liquid securities identified through rigorous proprietary research. For more information, please see [www.appletonpartners.com](http://www.appletonpartners.com).

June 24, 2019 11:15 AM Eastern Daylight Time