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# Opportunity Zone 2.0: Beefing Up an Investment Tool

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[Thomas D. Phelan](#)

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[Thomas D. Phelan](#), a partner in Troutman Pepper Locke's [Tax](#) Practice Group, was quoted in the July 10, 2026, *Connect CRE* article, "[Opportunity Zone 2.0: Beefing Up an Investment Tool](#)."

"The general framework remains the same," said [Troutman Pepper Locke partner Thomas Phelan](#). "The program continues to encourage investment in economically disadvantaged communities through tax incentives."

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"The new QOZ 2.0 rules may be particularly helpful for those looking to invest in rural areas," Phelan said. "Though that has not always been a prime target for real estate investments, one area of interest is the possibility of using the QOZ program to invest in rural data centers."

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"As a result, investors making QOZ investments during 2026 may get little or no meaningful deferral and can't benefit from 2.0's five-year deferral and 10% exclusion of invested gain on a five-year hold," Phelan said.

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