

Two New Restaurants Coming to Downtown Mesa as the City's Revitalization Continues

Caliber, an Opportunity Zone investor, has leased two of its Downtown Mesa properties to Level 1 Arcade Bar and Copper City Spirits.

SCOTTSDALE, ARIZONA, UNITED STATES, June 1, 2022 /EINPresswire.com/ -- TWO NEW RESTAURANTS COMING TO DOWNTOWN MESA AS THE CITY'S REVITALIZATION CONTINUES



We see more people choosing to live and work in our great city, and Downtown Mesa is a desirable location for businesses to grow. I appreciate Caliber's efforts and partnership as downtown evolves."

Mesa Mayor John Giles

[Level 1 Arcade Bar](#) and Copper City Spirits to Open Locations on West Main Street

Caliber, an [Opportunity Zone](#) investor, today announced that it has leased two more of its properties in Downtown Mesa as part of the Company's ongoing redevelopment efforts in the city.

Level 1 Arcade Bar will be moving into 48 W. Main Street, bringing a family friendly environment for all ages to enjoy

a retro arcade experience with fully restored arcade and pinball machines along with a full menu and bar. Level 1 Arcade operates another location in Gilbert, Ariz. In addition, Copper City Spirits will occupy 155 W. Main Street.

The restaurant's owners operate another location in Tempe, Ariz., under the name AZ Distilling Co. It is known for its locally sourced products and award-winning spirits, including Copper City Bourbon, the first legally produced bourbon in Arizona.

"We are excited to help bring more restaurants and entertainment to Downtown Mesa," said Chris Loeffler, Chief Executive Officer of Caliber. "Mesa is a vibrant, dynamic city and these new businesses will be well supported by its booming population growth. We're proud to be part the redevelopment efforts in Mesa, which are providing our investors with the opportunity to invest in meaningful, high impact projects with competitive returns."

"Every day we see more people choosing to live and work in our great city, and Downtown Mesa is a desirable location for businesses to grow," said Mesa Mayor John Giles. "I appreciate Caliber's efforts and partnership as our downtown continues to evolve."

Caliber began acquiring a series of buildings in and around downtown Mesa in 2017. Today, the Company is developing 10 buildings and approximately 160,000 sq. ft of mixed-use space. In February, Caliber also began construction on The Commons of Mesa, a 144-unit workforce apartment community, which it is co-developing with Cardinal Capital Management.

These projects are all part of Caliber's Opportunity Zone Fund and are central to the redevelopment of Downtown Mesa.

Opportunity Zone funds offer investors the ability to reduce and eliminate short and long-term capital gains tax liabilities by investing in a professionally managed real estate fund and completing new developments that are impactful to the designated communities within each zone. All of Downtown Mesa is located within an opportunity zone, making it an attractive location for additional investment.

As Arizona's third-largest city, Mesa ranks as one of the best places to live, known for its charm, diversity and affordable high standard of living. Mesa is the 34th largest city in the U.S. and one of the fastest-growing cities.

Downtown Mesa has experienced a renaissance in the past few years with the introduction of light rail service, redevelopment of its historic core, and the new Arizona State University Campus at Mesa City Center.

About Caliber

Caliber – the Wealth Development Company – is a middle-market alternative asset manager and fund sponsor with approximately \$2 billion in assets under management and assets under development. The Company sponsors private funds and private syndications. It conducts substantially all business through CaliberCos Inc., a vertically integrated asset manager delivering services which include investment formation and management, real estate development, construction management, acquisitions and sales. Caliber delivers a full suite of alternative investments to an \$11 trillion investor market that includes high net worth individuals, qualified investors, family offices, registered investment advisors, broker-dealers, and institutions. Caliber's middle-market specialty allows the Company to compete with agility and speed in an evolving arena for alternative investments. Additional information can be found at Caliberco.com and CaliberFunds.co.

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