

Buckeye OZ Fund Partners with Allenville Property Owners to Restore Historic Community in Opportunity Zone Development

Buckeye OZ Fund offers Allenville property owners shares of the \$25m dollar fund by contributing land to the luxury tiny house rentals near Hidden Lakes Arizona

GOODYEAR, AZ, UNITED STATES, March 10, 2024 /EINPresswire.com/ -- Buckeye Opportunity Zone (OZ) Fund is proud to announce its partnership with the property owners of [Allenville](#), Arizona, to restore and develop this historic community. With funds from capital gains investors, the [Buckeye OZ Fund](#) aims to revitalize Allenville, once a thriving segregated cotton pickers community from the 1940s, into a vibrant economic and cultural hub.

For the last 50 years, the descendants of Allenville have valiantly held onto their land, despite challenges such as floods and tax issues. However, with the passage of the 2017 Tax Cuts and Jobs Act, the community saw a new opportunity for development. Neighboring town Buckeye has been eyeing the area for development since 2020, particularly after annexing a private lake resort into its city limits (Hidden Lakes Resort). Just recently long-time trucking company owners of Duncan Trucking of Buckeye Arizona. purchased the Southwest Equestrian Center on the west end of Allenville, opposite Hidden Lakes. The position between a lake resort and a highly active event center makes the 1 square mile of nonconforming lots a great location for tiny houses and short-term rentals. Deemed a flood zone in the past, the neighboring City of Buckeye did a feasibility study to determine an engineering plan to redesignate and entitle the area for recreational land



Arizona is famous for beautiful sunsets and purple skies

uses.

The Buckeye OZ Fund's vision for Allenville involves partnering with each landowner and making them equity shareholders in the OZ fund and the development process. Through investment dollars, the fund aims to develop all assets of the community, with a focus on creating a luxury tiny house Short Term Rental community as the main component. This empowers the landowners to grow a viable passive stream of income over the 10-year holding period for the OZ assets to mature. With the beginning of the development to start at 20 units, the director of development at the Buckeye OZ Fund is certain that the popularity will be a driving force behind more property owner involvement. Additionally, the project will include a museum dedicated to preserving the rich history and culture of Allenville, from its humble beginnings to its eventual resurgence.

The Buckeye OZ Fund is committing \$2.8 million in shares to the property owners of Allenville, demonstrating its commitment to shared prosperity and community empowerment. The fund will also be seeking matching funds through offerings of the 506c Reg D Qualified Opportunity Fund that launched in May of 2023. Allenville Properties will become a \$10 million development that will have potential value of over \$25 million by year ten. These estimates are based on historical data and the recent 800% increase in property taxes by the county comptroller.

The Allenville Family Museum board has been nominated and will officially take position during the grand opening of the museum and groundbreaking ceremony, scheduled to coincide with the Juneteenth 2024 celebration. This historic occasion marks the beginning of a new chapter for Allenville, where its residents can share their stories, culture, and heritage with visitors from near and far.

Initial development plans for Allenville Properties include the construction of 20 luxury tiny homes, catering to lake visitors and equestrian center guests who seek a unique and comfortable lodging experience. As the area coined El RIO district, where Allenville is located,



Luxury Tiny House Rental communities are becoming more popular than standard accommodations



History of Buckeye is shadowed in myth and old west legends



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*Tammy Cline; CEO
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enters its early stages of development, the Allenville Properties project will eventually expand to include 200 luxury rentals, Short term units, and retail spaces, offering year-round enjoyment for visitors.

This project represents more than just economic development; it's about preserving history, fostering community pride, and creating a space where people can connect with nature, learn about culture, and pursue their Arizona dreams.

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About Buckeye OZ Fund: Buckeye [Opportunity Zone Fund](#) is a private equity fund dedicated to investing in projects that promote economic growth and revitalization within Opportunity Zones. Through strategic partnerships and community engagement, Buckeye OZ Fund aims to create sustainable development opportunities that benefit both investors and local communities.

About Allenville: Allenville is a historic community in Arizona with roots dating back to the 1940s. Once a segregated cotton pickers' settlement, Allenville faced challenges over the years, including floods and tax issues. However, with recent legislative changes and the interest of neighboring towns, Allenville is poised for revitalization and economic development in the next 24 months.

This is not a solicitation for funds or a sales pitch to investors who would need to be accredited through a third-party validation system.

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