



DOWNTOWN MESA REVITALIZATION EFFORTS IN FULL SWING WITH MORE BUSINESSES MOVING IN

ZenniHome, Southwest Institute of Montessori Studies and Malt House to Open on West Main and Mesa Streets

SCOTTSDALE, Ariz., November 14, 2022 – Caliber, a fully integrated alternative asset manager and [Opportunity Zone](#) investor, has announced that it has leased three more of its properties in Downtown Mesa as part of the Company’s ongoing redevelopment efforts in the city.

ZenniHome will be installing 90 ZenniHome units at 29 West Main Street. This innovative company was founded in 2019 to bring viable solutions to the housing industry shortage. They do this by designing and factory-building their model homes to be easily transported and stack in multi-family configurations. These homes are constructed with a minimal environmental footprint and include leading-edge technologies that transform the customer experience of buying, investing, owning, and living.

“Caliber has been a first-class partner in downtown Mesa, and it has also been supportive of ZenniHome’s reshoring of manufacturing from China to an opportunity zone investment at the Navajo Generating Station in Page, Arizona.” said Bob Worsley, Co-founder of ZenniHome. “We’re now ready to build the steel volumetric modules at the Page factory and will deliver them in the coming months to the new Downtown Mesa site. Overall, we couldn’t ask for a better or smarter partner and financier than Caliber.”

Another new tenant, Southwest Institute of Montessori Studies Inc. (SIMS), closed on 10-year lease at 305 E. Main Street. SIMS, established in 2011 as a nonprofit organization and affiliated with the Association Montessori Internationale (AMI), will reside on the entire second floor of the building, occupying 12,010 square feet. SIMS is poised to serve as the hub for Montessori education and community in the Southwest region. This space will include SIMS teacher training facilities, with an array of Montessori materials for adult students to utilize in their practices and studies.

Finally, Sonoran Rows, a Craft Malthouse, will be located at 18 W. Main. Targeting the second half of 2023 to open, Sonoran Rows will showcase a malthouse, restaurant and bar operating in more than 15,000 square feet along with 3,000 square feet of patio space in historic downtown Mesa. The malthouse expects to produce up to 25 tons of malt weekly and will be malting Arizona grown barley and other grains in the traditional style of floor malting. The malted grains will be used for local breweries, distilleries, bakeries and restaurants. The Sonoran Rows Bar & Restaurant menus will highlight locally made beers, spirits and foods crafted from these grains.

“We are excited to continue diversifying the businesses we help bring to Downtown Mesa,” said Chris Loeffler, Chief Executive Officer of Caliber. “Mesa is a vibrant, dynamic city and these businesses will be well supported by its 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.”

The new leases come after two other businesses announced plans to move to Mesa. Level 1 Arcade Bar, located at 48 W. Main Street, has brought a family friendly environment to Downtown Mesa. Patrons of all ages are able to enjoy a retro arcade experience with fully restored arcade and pinball machines along with a full menu and bar. Copper City Spirits occupies 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.

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 is a vertically integrated alternative asset management firm whose primary goal is to enhance the wealth of investors seeking to make investments in middle-market assets. We strive to build wealth for our investor clients by creating, managing, and servicing proprietary products, including middle-market investment funds, private syndications, and direct investments. Our funds include investment vehicles focused primarily on real estate, private equity, and debt facilities. We market our services through direct sales to private investors, wholesaling to investment advisers, direct sales to family offices and institutions, and through in-house client services. Additional information can be found at [Caliberco.com](#) and [CaliberFunds.co](#).

CONTACTS:

Caliber:

Victoria Rotondo

+1 480-295-7600

victoria.rotondo@caliberco.com

Media Relations:

Kelly McAndrew

Financial Profiles

+1 203-613-1552

KMcAndrew@finprofiles.com