

Agora AltX Teams Up with Leading Business Bank to Service Opportunity Zone Investments

Disruptive Blockchain Technology Provider Works with Leading Business Bank to Provide Fund Administration Services and Best-In-Class Banking to Opportunity Zone Funds

Phoenix, Sep 24, 2019 ([Issuewire.com](https://www.issuewire.com)) - Agora AltX (AAX), a FinTech company with a proprietary Blockchain platform providing fund administration and banking services, today announced a synergistic initiative with Western Alliance Bank that integrates Agora AltX leading Blockchain technology platform, Pathchain, with the bank's *business banking capabilities*.

AAX will deliver an unparalleled and seamless integration of business banking and Blockchain-powered fund administration services to the Opportunity Zone market and corresponding stakeholders at **no "out-of-pocket costs"** to the fund manager*. This integration of business banking will expand Pathchain's ability to connect and secure all bank account records, supporting documentation, record of transaction participants and processes from end to end, allowing the fund sponsor to reduce costs, certify transparency/accountability, and focus more effectively on the overall profitability of the investment.

"The relationship with Western Alliance Bank allows Agora AltX to provide a differentiated fund administration service to fund managers and their associated offerings. With transaction records coming to the blockchain directly from the bank, the Agora AltX Platform saves fund managers from laborious data entry and provides verifiable and immutable records that can be trusted by all transaction stakeholders," stated Kyle Walker, Managing Director, Agora AltX. "Agora AltX and Western Alliance have invested significant time and effort to ensure this collaboration will not only provide our streamlined technology but also knowledgeable, responsive, and personalized service to the Opportunity Zone industry."

OZ Fund Sponsors will benefit from a feature-rich product which includes:

- Digital onboarding of offerings
- Digital subscription management
- Cap table automation
- Transaction categorization and management
- Escrow, disbursement and operating accounts
- Robust assessment & reporting to meet OZ compliance standards
- Electronic funds transfer between accounts

"Agora AltX is a permission-based Distributed Ledger Technology (DLT) that was specifically designed to address the industry's three greatest threats: cost inefficiency, transactional accountability and data security," states Nico R. Willis, Managing Director, Agora AltX. "The secure collection and maintenance of large amounts of data will provide critical measurements for the success of the program. Our disruptive technology provides unparalleled vaulted data security, record transparency, and bank account validation, all of which are critical to keeping complete and timely records, counteracting fraud and abuse, and promoting integrity in Opportunity Zone investments."

The Opportunity Zone Program is a tax incentive created by the 2017 Tax Cuts and Jobs Act (TCJA), that mobilizes investors' unrealized capital gains for investment into distressed communities throughout America. Treasury Secretary Steven Mnuchin expects Opportunity Zone Investments to reach \$100 billion in these designated communities of need. Novogradac, a leading Opportunity Zone accounting firm, has a list of 212 Qualified Opportunity Zone Funds representing \$57 billion in investing capacity as of August 2019.

"Providing best-in-class processes to streamline the administrative side of Opportunity Zone investments for key stakeholders fits with Western Alliance's commitment to delivering tailored solutions that add value, and help our clients meet their goals," said Gary Nazare, President, Business Escrow Services for Western Alliance Bank. "We believe our clients will benefit from Agora AltX's expertise in this arena and we look forward to our work together."

Agora AltX

Agora AltX (AAX) directly connects the investor, fund manager, related business and financial institutions through its OZ Investment Management Ecosystem that delivers products and services which significantly lower the overall operating cost of doing business. Agora AltX product and services offerings are supported by its permission-based distributed ledger technology (DLT) or "business blockchain," allowing it to receive and immutably record every transaction between the market participants and their corresponding fiat currency exchange. AAX's alternative investment ecosystem was designed to specifically address the challenges with Opportunity Zone Fund management, which includes digital setup, management of subscriptions, the disbursement of operating bank accounts, verified and immutable path of funds record-keeping, sub-accounting detail, documentation storage, and Fund, Business, and Investor tracking and reporting for OZ regulatory tests. Agora also provides the investor with key investment tools, which includes investor tax optimization, charitable giving analysis, and OZ asset allocation management tool. For more information, please visit www.agoraaltx.com.

Western Alliance Bank

With more than \$25 billion in assets, Western Alliance Bank is one of the country's top-performing banking companies. Western Alliance is ranked #1 regional bank by S&P Global Market Intelligence for 2018 and in the top 10 on the Forbes "Best Banks in America" list for four consecutive years, 2016-2019. Its primary subsidiary, Western Alliance Bank, Member FDIC, helps business clients realize their growth ambitions with local teams of experienced bankers who deliver superior service and a full spectrum of customized loan, deposit and treasury management capabilities. Business clients also benefit from a powerful array of specialized financial services that provide strong expertise and tailored solutions for a wide variety of industries and sectors. A national presence with a regional footprint, Western Alliance Bank operates individually branded, full-service banking divisions and has offices in key markets nationwide. For more information, visit westernalliancebank.com.

** No "out-of-pocket" fees are based upon minimum escrow account balance with AAX member bank.*

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