

## **Bridge Raises \$1.3 Billion for Opportunity Zones Strategy**

Bridge Investment Group (“Bridge”) is pleased to announce that it has raised \$1.3 billion in its Opportunity Zones strategy, with the significant majority of that capital already deployed. Designed to target investment in development and re-development projects in often-underserved areas, the Opportunity Zone Strategy aims to provide attractive real estate exposure combined with the potential associated Opportunity Zone tax benefits.

The Qualified Opportunity Zone program was created under a provision of the Tax Cuts and Jobs Act of 2017 to encourage private capital investments in underfunded communities throughout the U.S. The market opportunity is sizeable; there is an estimated \$6.1 trillion of potential unrealized capital gains eligible to invest in Opportunity Zones, according to the Economic Innovation Group, and over 8,700 designated Opportunity Zones. Investors in Qualified Opportunity Zone Funds are eligible to receive a deferral and partial reduction in the capital gains taxes due on such reinvested gains and may benefit from an elimination of taxes on the appreciation of their Opportunity Zone investments subject to a 10-year hold period.

Bridge has targeted development and re-development projects with high-quality development partners in qualified Opportunity Zones throughout the country. “Our team has deployed capital in 26 assets in 17 markets across the US,” said David Coelho, Chief Investment Officer for the Bridge Opportunity Zones strategy. Mr. Coelho further explained that “Bridge is focused on primarily multi-family, transit-oriented developments as an avenue to revitalize underserved communities by investing in building sustainable neighborhoods.”

Over the last decade, Bridge has invested more than \$20 billion of capital across its Multifamily, Office, Seniors Living and Fixed Income verticals. Given that all Opportunity Zones are not created equal, Bridge is leveraging its national footprint and local market knowledge to focus on Qualified Opportunity Zones at an inflection point or located inside of or within close proximity to high-growth markets in the United States.

“We strongly believe that our operational capabilities closely align with not only the letter of the Opportunity Zone mandate, but also the spirit of it. Our market and asset knowledge, development and operational experience and capabilities allow us to be a leader with the Opportunity Zone Space” said Bob Morse, Chairman of Bridge Investment Group. Mr. Morse also stated that “Bridge continues to see tremendous opportunity in these development projects which are expected to provide meaningful impact on the areas in which capital is invested.”

### **About Bridge Investment Group**

Bridge Investment Group is a privately-held real estate investment management firm with \$20+ billion in assets under management. Bridge combines its 4,000+ person, nationwide operating platform with specialized teams of investment professionals focused on select U.S. real estate verticals, which Bridge believes offer above-market opportunity: multifamily, office, seniors housing, affordable housing, opportunity zones, and debt strategies. For more information, visit <https://www.bridgeig.com/>.