

July 9, 2019



## **Bridge Investment Group Announces Deployment of \$509 million in Opportunity Zone Strategy**

NEW YORK--(BUSINESS WIRE)-- Bridge Investment Group ("Bridge") is pleased to announce that it has deployed \$509 million in its Opportunity Zone Strategy. Designed to target development and re-development projects in often-underserved areas, the Opportunity Zone Strategy provides attractive real estate exposure and the associated tax benefits.

"Bridge has targeted development and re-development projects to invest in alongside high-quality development partners in qualified Opportunity Zones throughout the country," said David Coelho, Chief Investment Officer for the Bridge Opportunity Zone Strategy. "Our team has deployed capital in 12 assets in eight markets across the U.S., and we are focused on transit-oriented developments and creating work/live/play communities in areas with an influx of job growth and urbanization."

Throughout the last decade, Bridge has invested more than \$15 billion of equity across its Multifamily, Office and Seniors Living verticals. Given that all Opportunity Zones are not created equal, Bridge's national footprint and local market knowledge enables the firm to focus on Qualified Opportunity Zones at an inflection point, or those located inside of or within close proximity to high-growth markets across the U.S. This includes: Salt Lake City, UT; Queens, NY; New Carrollton, MD; Hayward, CA; Atlanta, GA; Portland, OR; Los Angeles, CA; and Sacramento, CA.

"Due to our significant real estate investment experience and 'boots on the ground' operating platforms, Bridge is uniquely positioned to identify attractive opportunities to deploy capital and take advantage of this attractive investment opportunity," said Robert Morse, Chairman of Bridge Investment Group. "We continue to see tremendous opportunity in these development projects which are expected to provide meaningful impact on the areas in which capital is invested."

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 more than 8,700 designated Opportunity Zones. Investors in Qualified Opportunity Zone Funds will be 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.

### **About Bridge Investment Group**

Bridge Investment Group is a privately-held real estate investment management firm with \$15+ billion in assets under management. Bridge combines its 2,600-person, nationwide operating platform with specialized teams of investment professionals focused on select US real estate verticals, which Bridge believes offer above-market opportunity: multifamily, office, seniors housing, affordable housing, opportunity zones, and debt strategies.

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Source: Bridge Investment Group