

FOR IMMEDIATE RELEASE



BLP Expands West Coast Industrial Portfolio Into Northern California with Filbert Street Acquisition

Bay Area Investment Bolsters BLP's Strategy to Aggregate Assets in the Country's Global Gateway Markets

NEWPORT BEACH, CA - November 27, 2023 - [Bridge Logistics Properties](#) ("BLP"), a subsidiary of Bridge Investment Group Holdings Inc. (NYSE: BRDG) ("Bridge"), is proud to announce its expansion into Northern California with the acquisition of 37580 Filbert Street, a warehouse in Newark, CA. This 84,482-square-foot building marks BLP's first deal in Northern California which reflects the company's investment strategy of aggregating high quality logistics assets in Global Gateway markets across the United States.

The acquisition is particularly strategic given the infill location and the high barriers to entry in the City of Newark. The city's stringent requirements for new industrial development, coupled with a muted development pipeline, have created a persistent supply/demand imbalance in this submarket.

"The Bay Area is an important target market for BLP as we continue to grow our West Coast logistics portfolio. Despite current market volatility we believe in the Bay Area's long term durability given its dense population, logistics infrastructure, and high barriers to new supply," said Paul Jones, Managing Director of BLP.

The property's proximity to major transportation routes, including I-880 and the Dumbarton Bridge, offers unparalleled connectivity between the East Bay and Silicon Valley.

The warehouse is 100% leased to Vital Records Control (VRC), a leading offsite record storage company, for several more years. VRC has a long operating history in the facility and has made significant investment in the building, emphasizing the importance of this location for their operations.

Mark Geisreiter of Newmark, who, along with Mike Spiro and Seth McKinnon, facilitated the transaction, remarked, "We are excited to have been a part of this successful sale. 37580 Filbert Street is an exceptional property in a prime location within Newark's industrial market, and we believe it represents a significant investment opportunity. This sale underscores Newark's industrial real estate strength and demand for modern properties, and we look forward to seeing how BLP maximizes the potential of this asset."

"Our acquisition of the property was executed at a significant discount compared to replacement cost and recent comparable sales, highlighting the opportunistic basis of the investment," said Michael Grossner, Vice President of West Region Investments at BLP. "Our basis in the building provides us the flexibility to enhance the building's functionality to align with the depth of market demand, should the building ever become vacant," Grossner continued.

For more information on BLP, please visit www.BridgeBLP.com.

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About BLP

BLP is a vertically integrated logistics real estate investment manager led by tenured, multi-disciplinary real estate professionals with experience navigating several economic environments over the past three decades. Its founding members and leadership team employ a disciplined investment strategy that is both cycle-tested and innovative. Founded in 2021, BLP is comprised of industrial real estate veterans with prior tenure at Brookfield, Prologis, IDI Logistics, Duke Realty, Hines and KTR Partners.

BLP is a value-focused investment manager that is highly collaborative with its institutional capital partners. Leveraging its deep local relationships and its global operating experience, BLP uncovers and executes on investment opportunities in targeted coastal and gateway markets in the U.S. BLP executes its acquisition and development strategy in a vertically integrated regional structure across five offices located in New Jersey, Atlanta, Miami, Dallas and Los Angeles. Its steadfast focus on innovation and sustainable development promotes solutions that are both profitable and socially responsible. For more information, visit BridgeBLP.com.

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About Bridge Investment Group

Bridge is a leading alternative investment manager, diversified across specialized asset classes, with approximately \$49.4 billion of assets under management as of September 30, 2023. Bridge combines its nationwide operating platform with dedicated teams of investment professionals focused on select U.S. verticals across real estate, credit, renewable energy and secondaries strategies.

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Forward-Looking Statements:

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About Newmark

Newmark Group, Inc. (Nasdaq: NMRK), together with its subsidiaries (“Newmark”), is a world leader in commercial real estate, seamlessly powering every phase of the property life cycle. Newmark’s comprehensive suite of services and products is uniquely tailored to each client, from owners to occupiers, investors to founders, and startups to blue-chip companies. Combining the platform’s global reach with market intelligence in both established and emerging property markets, Newmark provides superior service to clients across the industry spectrum. For the year ending December 31, 2022, Newmark generated revenues of approximately \$2.7 billion. As of September 30, 2023, Newmark’s company-owned offices, together with its business partners, operate from approximately 170 offices with 7,400 professionals around the world. To learn more, visit nmrk.com or follow [@newmark](https://twitter.com/newmark).