

## Bridge Industrial and CPP Investments Form \$789 million Joint Venture

*Partnership will target the acquisition and/or development of modern industrial facilities in supply-constrained markets across the U.S.*

**CHICAGO and TORONTO (January 16, 2025)** — Bridge Industrial (Bridge) a privately-owned, vertically integrated real estate operating company and investment manager, and Canada Pension Plan Investment Board (CPP Investments) today announced the formation of a new joint venture to invest in high-quality industrial properties in several core markets across the United States. The joint venture will also retain the optionality to pursue development opportunities.

CPP Investments and Bridge have allocated US\$789 million in equity. CPP Investments will own a 95% stake and Bridge will own the remaining 5%. This is the second partnership formed between CPP Investments and Bridge, with the initial develop-to-core venture formed in 2021 having deployed capital into new construction projects in the Miami and Los Angeles markets.

"We are excited to broaden our successful collaboration with CPP Investments as we work together to capitalize on outstanding opportunities to acquire premium industrial space in the U.S.," said Steve Poulos, Founder and CEO of Bridge Industrial.

This partnership will allow Bridge and CPP Investments to target high-quality industrial properties in key markets, as retailers compete for faster shipping times despite increasingly limited space for new warehouse construction.

"The industrial sector's favourable market dynamics position this joint venture well to deliver strong returns for the CPP Fund," said Sophie van Oosterom, Managing Director, Head of Real Estate at CPP Investments. "Bridge and CPP Investments have a shared vision of the value and opportunity in the sector, and we're pleased to expand our partnership."

### **About Bridge Industrial:**

[Bridge Industrial](#) transforms complex real estate opportunities into irreplaceable industrial assets. A privately-owned, vertically integrated real estate operating company and investment manager, Bridge acquires, develops, and manages sites where it can leverage its expertise in complex transactions, skilled site development, creative property solutions, and successful leasing. Bridge seeks opportunities in high barrier to entry markets across the globe, that can meet the steady demand for last-mile and next-day delivery. The firm operates in Chicago, Miami, New Jersey, New York, Los Angeles, San Francisco, Seattle, UK, and Europe. Since its inception in 2000, Bridge has successfully acquired and developed nearly 74 million square feet of industrial buildings.

### **About CPP Investments:**

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 22 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments



are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At September 30, 2024, the Fund totaled C\$675.1 billion. For more information, please visit [www.cppinvestments.com](http://www.cppinvestments.com) or follow us on [LinkedIn](#), [Instagram](#) or on X [@CPPInvestments](#).

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