



## **Newmark secures \$500 million investment for cold storage platform, Envision**

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Newmark has recently raised \$500 million from an institutional investor to capitalize a new cold storage operating and development platform, Envision Cold (Envision). This investment allows Envision to acquire and develop over \$1.5 billion of cold storage assets. Newmark advised on the equity raise and formation of the company. The team was led by Newmark's co-presidents of Debt & Structured Finance, Jordan Roeschlaub and Dustin Stolly.

Since the company's inception, Envision has closed on acquiring cold storage operations and assets in Oakland, CA, San Francisco, CA, Laredo, TX and Vancouver, BC. The company plans to continue acquiring and developing a network of facilities across North America, focusing on markets that are underserved by cold storage from both a physical infrastructure and customer service perspective. Envision provides its users various services, including traditional cold storage, import/export services, transportation and blast freezing. The company has engaged a preeminent real estate development team to oversee all ground-up development projects, which will be essential to Envision's growth.

The company has recently completed the formation of its Executive Leadership Team while continuing to build out an organization to oversee the expansion and operation of the platform.

"We are excited to announce the launch of Envision and our plans to build one of the preeminent cold storage companies in North America," said Austin Solem, CEO of Envision. "The magnitude of this investment was driven by the strength of not only our team's commitment to innovation and service but also to the opportunity within the market itself. The cold storage industry is stronger than ever, but it needs more national providers to satisfy the increasing demand."

"We are proud to have represented Envision in the capitalization by a well-respected institutional investor. Led by an expert team, we expect Envision to have a great runway to create scale in the cold storage sector," said Roeschlaub.

The effort to raise capital for the company is part of Newmark's continued push into complex joint venture financing. The initiative focuses on raising capital for platform and programmatic joint ventures across all real estate sectors.