



2024 Year in Review: Laura Rapaport, North Bridge

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Laura Rapaport
Founder & CEO
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What was your greatest professional accomplishment or most notable project, deal, or transaction in 2024?

This year, in a commercial real estate market struggling with distress and expensive access to capital, I led my team at North Bridge to secure a \$1 billion commitment from The Carlyle Group to facilitate the origination of C-PACE, the largest commitment in the space to date. North Bridge's

partnership with Carlyle expands and accelerates their ability to fund capital improvements, redevelopments and new construction in commercial real estate, arriving at a critical time when the sector is in urgent need of flexible capital.

What emerging trends will drive investment and development in 2025?

In 2025, one emerging trend driving investment and development will be the growing role of private credit, with CPACE becoming a pivotal tool for financing larger, institutional commercial real estate projects. While CPACE has existed since 2008, its application to large-scale projects is rapidly increasing with several deals over \$100m closed and in the works. This growth in CPACE adoption is driven by three factors: increased market volatility and reduced access to traditional capital, expanded availability across 40 states and the ability to fund a substantial portion of project hard & soft costs.

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