



2025 Ones To Watch - Industry Leaders: Laura Rapaport, North Bridge

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Laura Rapaport
Founder & CEO

North Bridge

“As CEO of North Bridge, Laura Rapaport has provided visionary leadership that is redefining what’s possible with C-PACE financing. She has pushed the product well beyond its traditional use cases, proving its value as a sophisticated, institutional-grade private credit solution. With a deep understanding of real estate capital markets and commercial development, Laura has pioneered innovative structures that have elevated C-PACE from a niche sustainability tool to a strategic, cost-effective source of capital for complex, large-scale projects. Her ability to bridge the gap between project needs and private capital has unlocked new opportunities for both borrowers and lenders — fundamentally transforming how C-PACE is perceived and utilized across the market.” - Ilana Ettinger, Managing Director, North Bridge.

Recent goal and impact:

North Bridge’s \$108 million C-PACE construction financing for the expansion of AREA15 in Las Vegas represents a landmark moment for the institutional use of C-PACE in commercial real estate. As the largest C-PACE construction loan executed to date in Nevada, the transaction integrated C-PACE into a fully institutional capital stack alongside ACORE Capital’s \$53 million senior loan and Fisher Brothers’ equity. North Bridge’s innovative structure — with C-PACE acting as a synthetic A-note, funded 50/50 with the senior loan until the senior’s commitment was fully deployed.

Turning problems into opportunities:

One of the most significant challenges facing the commercial real estate market today is the looming maturity wall, with nearly \$1 trillion in CRE loans coming due in 2024 and a peak of \$1.26 trillion expected in 2027. At North Bridge, we saw this crisis as an opportunity. By educating the market that C-PACE is a fixed-rate private credit solution, we’ve been able to offer borrowers a much-needed alternative to mezzanine or preferred equity.

Best books, podcasts, or apps for aspiring leaders: Secret Engineer: How Emily Roebling Built the Brooklyn Bridge.

Best advice for new leaders: Leadership is a journey of continuous growth, and having a coach can be a game-changer.

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