

NICHOLAS GONZALVES

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EXPERIENCE

Bridge Investment Group, Salt Lake City, UT

January 2019 – Present

Co-Deputy Chief Investment Officer & Managing Director – Head of Western U.S.

January 2024 – Present

Director – Head of Western U.S.

January 2021 – December 2023

- **Responsible for the Western U.S. Opportunity Zone Development Portfolio with over 30 real estate development projects comprised of 9,300 multifamily units and 1.1MM SF of commercial.**
- Acquisitions: Evaluate potential development opportunities underwritten by the Acquisitions Team, present to Chief Investment Officer and Investment Committee for new acquisitions, prepare deal structures within term sheets for new limited partner equity partnerships and preferred equity ventures, negotiate joint venture agreements with development partners and loan documents with construction lenders, facilitate the closing of new joint ventures and financings.
- Asset Management: Manage execution of asset-level business plans, negotiate property management agreements and commercial leases, work with third-party managers to optimize property performance, approve property budgets presented by the Asset Management Team, liaison with the Chief Investment Officer and Investment Committee to discuss all strategic decisions related to property positioning.
- Portfolio Management: Approve quarterly fair market valuations as a member of the Valuations Committee, project cash forecasts for five Opportunity Zone Funds to evaluate capital needs and potential refinance risks, prepare informational requests from potential investors for fundraising efforts.
- Leadership: Manage a team of eight (two Directors, one Vice President, one Senior Associate, two Associates, and two Analysts) covering the Pacific West and Mountain West regions, co-manage a team of fifteen nationally with Head of Eastern U.S.
- Closed Transactions: \$2.6B of multifamily development projects.

Vice President – Acquisitions & Development

January 2019 – December 2020

- **Launched new Opportunity Zone Fund platform within Bridge Investment Group for limited partner equity investments for ground-up development projects. Opportunity Zones are an economic development tool to provide incentives to invest in historically under-served communities.**
- Transaction Execution: Deal Lead responsible for investment sourcing and performance across California, Oregon, Washington, Nevada, Utah, Arizona, and Colorado. Spearhead all closings including equity, short-term debt, and long-term debt.
- Process Creation & Training: Developed procedures and standards for acquisitions, due diligence, and closings. Trained a team of analysts and associates to perform financial and market analysis using the financial models I built. Onboarded three new hire vice presidents to cover other regions of the country.
- Risk Evaluation: Conducted due diligence, including hard and soft cost estimates for construction, assessment of zoning and entitlement requirements, environmental and geotechnical hazards, compliance with IRS regulations for Opportunity Zone Regulations, and market exposures for each new development.
- Relationship Management: Managed developer/lender relationships with external partners daily.
- Closed Transactions: \$1.4B of multifamily development projects and \$500MM of commercial development projects.

Clarion Partners, Los Angeles, CA

February 2015 – December 2018

Associate

January 2017 – December 2018

- **Acquisition of office, retail, multifamily, and industrial investments in the San Francisco Bay Area, Orange County, San Diego, Denver, and Phoenix regions.**
- Financial Modeling: Produced detailed cash flow projections to include decision-making investment calculations (Net Present Value, Internal Rate of Return, Discounted Cash Flow, Cash-on-Cash, Yield-on-Cost, Equity Multiples, Debt Service Coverage, etc.), created multi-tiered partnership waterfall structures, made recommendations to senior management from financial model conclusions.
- Market Analysis: Researched and analyzed data on sales, rental rates, development pipeline information, construction and development costs, acquisitions, trends, and market fundamentals. Incorporated findings into the financial modeling.
- Project Due Diligence: Reviewed due diligence materials including property-level financial statements, environmental/physical inspection reports, title reports, property surveys, and capital expenditures.
- Investment Memoranda: Prepared and presented investment memoranda to the internal Investment Committee including feasibility and return analysis.

- Closed Transactions: \$200MM of mixed-use, \$187MM of office, \$140MM of multifamily, \$74MM of industrial, \$43MM of retail, and \$22MM of debt investments.

Senior Acquisitions Analyst

January 2016 – December 2016

- Closed Transactions: \$160MM of office, \$69MM of retail, and \$9MM of debt investments.

Acquisitions Analyst

February 2015 – December 2015

- Closed Transactions: \$865MM of office, \$90MM of industrial, and \$72MM of multifamily investments.

Bridge Investment Group, Salt Lake City, UT

December 2013 – January 2015

Investment Analyst

- **Acquisition of value-add office investments within the Mountain West and Southeast regions, multifamily within the Houston area.**
- Financial Analysis: Produced detailed pro forma, sensitivity analyses, and waterfall calculations.
- Closed Transactions: \$170MM of office and \$85MM of multifamily investments.

Peak Capital Partners, Provo, UT

September 2013 – November 2013

Acquisitions Analyst Intern

- Underwrote \$333MM of affordable housing communities across the Midwest.
- Performed investigation of rent/sales data, tax information, and market trends for Head of Acquisitions.

GE Capital Real Estate, Norwalk, CT

May 2013 – August 2013

Real Estate Operations Intern

- Assisted with asset management software conversion and executed weekly file audits for 4,400 assets.
- Compiled budget and historical data for quarterly reporting to the Federal Reserve for global portfolio.

Fiducia Incorporated, San Ramon, CA

August 2007 – April 2007 / May 2011 – August 2011

Bookkeeper

- Reconciled and balanced financial accounts for medical practices, restaurants, and high-net-worth individuals. Managed accounts increased by 55% while employed.

ACHIEVEMENTS

- Awarded Business Insider's 30 under 35 Rising Stars of Real Estate of 2021.
- Key employee for building the largest Opportunity Zone Fund Management platform in the country.
- Closed over 110 transactions totaling \$6.2B with 10,300 multifamily units and 8MM SF of commercial.
- Eagle Scout.

EDUCATION

Brigham Young University, Provo, UT

April 2014

Bachelor of Science: Facility & Property Management

Minor in Business Management

- GPA 3.27
- BYU Mascot 2009 – 2013
- Vice President Real Estate Club and Vice President Facility & Property Management Association

University of Utah, Salt Lake City, UT

Non-Matriculated Graduate Student, Master of Real Estate Development

- GPA 4.00
- Earned LEED Green Associate Certification

VOLUNTEER EXPERIENCE

Missionary, The Church of Jesus Christ of Latter-Day Saints, Poland

August 2007 – August 2009

INTERESTS

- International Travel: Total of 26 countries visited. Try to experience a new culture every year.
- Candle Making: Personal hobby led to the creation of a small online company. Partnered with a foundation that creates jobs for adults with disabilities to make candles. Provides an opportunity for meaningful work, greater independence, and financial security for these adults.