Mayor and Council –

More impressive news on our "unicorn" Lineage Logistics.

- Victor

$18 billion: That's the recent valuation of Lineage Logistics, a Novi, Michigan-based company that is now the world's largest temperature-controlled warehouse and storage firm (as gauged by total space), according to the *Wall Street Journal*. Sure, Zoom, Robinhood, and Peloton grab a lot more headlines as "pandemic winners." But private firm Lineage fits the description, too, as the cold-storage business has heated up over the past year.

The reason: The skyrocketing demand for food delivery and online grocery shopping during the pandemic has led to increased demand for cold-storage warehousing. Lineage's CEO told the *Journal* that the company expects that demand to continue, and in the past year, Lineage grew its total space through an aggressive 38 acquisitions.

Lineage now controls about 7% of global cold-storage capacity (its closest rival, Americold, has 5.6%) and its value has followed suit. The company recently closed a $1.9 billion funding round — to continue its expansion and invest in new automation technology — backed by hedge fund D1 Capital Partners and real estate funds BentallGreenOak and Oxford Properties Group. Behold: a bona fide supply-chain unicorn.

It's not as sexy as Clubhouse, but it's possible that it's, you know, more important.

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