

SOMERA BACKGROUND



Founded in
1994



120+ transactions,
\$800MM+
of equity invested



\$650MM
in assets under
management

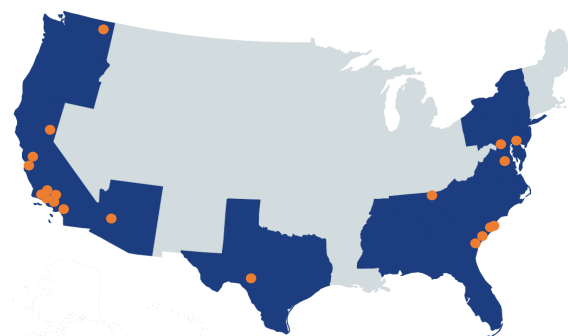
INVESTMENT CRITERIA - 2021

Somera Equity Check Size	\$5 to \$12 million per transaction
Deal Level Return Metrics	Minimum 8% current cash yield and 18% IRR (5 year hold)
Total Leverage	40% to 60% Loan-to-Value
Asset Classes	Hospitality, Retail, Multi-Family, Office, Industrial, Note Sales
Hold Orientation	3 to 25+ years (see Investment Structure below)
Debt Structure	Prefer non-recourse with standard carve-outs
Equity Structure	JV Equity, Preferred Equity and Hybrid Structures

INVESTMENT STRUCTURE

Somera is not a fund, but deploys its equity and that of its investor partners alongside qualified and growing sponsors to execute development and value-add business plans. Due to its non-fund nature, Somera has ultimate flexibility in hold periods and structuring options to align partnerships to maximize long-term value. We seek to execute multiple transactions with our sponsors to create lasting partnerships in their respective domains of expertise.

CURRENT ASSETS & TARGET GEOGRAPHY



CONTACT US

EAST COAST:

Eric Gittleman
1054 31st Street NW, Suite 206
Washington, DC 20007
T: +1 202.828.9500
E: egittleman@someracapital.com

WEST COAST:

Tom Gehret
115 W. Canon Perdido Street
Santa Barbara, CA 93101
T: +1 805.681.0144
E: tgehret@someracapital.com

Website: www.someracapital.com