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Somera Road Raising Capital to Invest in Opportunity Zones

New York-based commercial real estate investment firm doubles down on its mission to transform economically distressed cities

NEW YORK, NY, October 28 2018 – [Somera Road, Inc.](http://www.someraroadinc.com), a commercial real estate investment firm focused on value-add, distressed investments that revitalize secondary and tertiary U.S. markets, announces today it is raising funds to invest in Opportunity Zones. Identified as economically disadvantaged areas by the Federal government, Opportunity Zones offer investors the ability to deploy capital that would otherwise be subject to capital gains taxes into real estate and businesses in these zones, while deferring and potentially reducing those taxes. If capital remains invested for ten years, investors can avoid taxes on any gains completely. The goal is to incentivize long-term investment in struggling areas of the country, a concept that is core to Somera’s ethos and investment strategy.

“Through each investment we make, we look at the ways the project will ultimately transform the entire real estate ecosystem around the asset with the ultimate goal of revitalizing many less sought-after markets across America,” remarked Ian Ross, Principal of Somera Road. “One of our key drivers is to bring millennial energy into these cities that are all-too-often overshadowed by the larger, coastal urban hubs. We re-envision ways to breathe new life into these markets by strategic adaptive-reuse and redevelopment of existing structures – shaping dynamic places to live, work and play. We have established ourselves as change makers in these markets, and now, it just happens that many of these urban cores have also been identified as Opportunity Zones. Opportunity Zone tax structures won’t change Somera’s focus but will add ‘icing on the cake’ to its current deal flow.”

Somera Road has enlisted the advisory services of Steve Glickman, Founder and CEO of Develop, LLC, who was one of the architects of the Opportunity Zones program. “Somera has an entrepreneurial investment model that explores opportunities in markets with the potential for tremendous growth over the next decade,” noted Glickman. “Ian, and his team, are pioneering the type of strategy that can effectively utilize Opportunity Zone Funds to raise and deploy patient private capital into the cities that need it the most.”

For more information about Somera Road and its Opportunity Zone investments, visit: www.someraroadinc.com.



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About Somera Road, Inc.

Somera Road, Inc. is a New York-based commercial real estate investment firm focused on value-add and opportunistic transactions across all asset classes and geographies. Somera targets off-market acquisitions previously impaired by some form of distress, such as loan defaults, partnership disputes and bankruptcy, that are often overlooked by larger institutional investors. Somera takes an entrepreneurial and methodical approach to identifying off-market real estate opportunities and generating above market returns for its investors. With a disciplined and aggressive approach Somera drives value through strategic asset re-positionings, targeted capital improvement plans, and best-in-class, hands-on asset management. Since its inception, Somera has acquired over \$600 million in real estate and currently manages a portfolio of approximately 6.0 million square feet, spread across 20 cities.

For more information about Somera Road, Inc., visit www.someraroadinc.com.