

FIRM STRUCTURE

Somera Capital East (“SCE”) is a subsidiary business unit of Somera Capital Management (“Somera”). SCE is **not a fund** but deploys its equity and that of its investor partners alongside **qualified and growing sponsors** to acquire exceptionally located assets and execute compelling business plans. Due to its non-fund nature, Somera has **ultimate flexibility** in hold periods and structuring options to align partnerships that maximize long-term value. We seek to execute **multiple transactions with our sponsors** to create lasting partnerships in their respective domains of expertise.

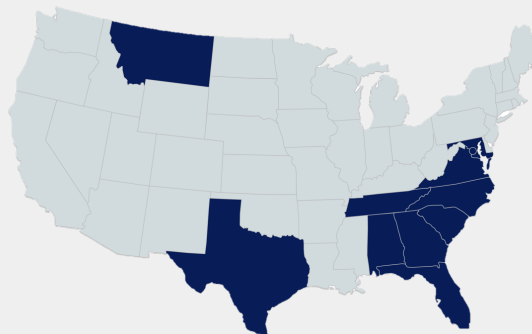
Since 1994, Somera has executed well **over 120 investment partnerships** and deployed **almost \$1 Billion in equity**. We are in the partnership business and **thrive in special situations**.



INVESTMENT PARAMETERS

SCE EQUITY INVESTMENT	\$8MM - \$16MM PER TRANSACTION
DEAL LEVEL RETURN METRICS	8% CURRENT CASH YIELD AND 16% IRR
SENIOR LEVERAGE	45% TO 60% LTV or LTC
ASSET CLASSES	ALL (FOR SALE RESIDENTIAL EXCLUDED)
HOLD PERIOD	3 YEARS – FOREVER
LEVERAGE STRUCTURE	NON-RECOURSE (EXCEPT COMPLETION GUARANTY)
EQUITY STRUCTURE	JOINT-VENTURE, PREFERRED AND HYBRID PREFERRED

TARGET GEOGRAPHY



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