



**FOR IMMEDIATE RELEASE**

**Media Contact:**

**Hope Wheeler**

**P:** 202-302-2906

**E:** hope@collins-wilson.com

**Somera Road, Inc. Acquires Century Center in Modesto, California**

*Investment solidifies NYC-based firm's continued growth westward*

**NEW YORK, November 1, 2018** – [Somera Road, Inc.](#), a New York-based commercial real estate firm, announces today its purchase of Century Center, a 214,389-square-foot retail center in Modesto, California. In partnership with local investment firm, [Graceada Partners](#), LLC, this is Somera Road's first acquisition in California. Somera plans to inject \$3 million towards capital improvements to create a modernized shopping destination for the community.

“Century Center represents an excellent opportunity,” remarked Jonathon Reeser, VP of Acquisitions, Somera Road. “We are committed to property investment and active management that will revitalize the center. This commitment will attract complimentary tenants that will be additive to the surrounding community and join an already strong tenant base.” Working alongside Graceada, Somera Road plans to reinvigorate the center by improving parking, updating signage and installing a more modern, welcoming façade. Ryan Swehla of Graceada Partners added, “We are already fielding inquiries from tenants looking to take space at Century Center--we are excited for what's to come for this neighborhood.”

Situated in the heart of East Modesto, Century Center has been a shopping destination in the city since 1979. “Somera is actively seeking value-add, distressed and opportunistic investments across the U.S.,” noted Reeser. “As always, our focus is on real estate that has the capability to revitalize a community and we couldn't be happier to spread our reach out west.”

For more information about Somera Road, visit [www.someraroadinc.com](http://www.someraroadinc.com).

###



### **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](http://www.someraroadinc.com).

### **About Graceada Partners, LLC**

Graceada Partners, LLC, based in Modesto, California, has led or participated in the purchase of more than \$40 million worth of commercial property in the Modesto area during the last several years. They see a long-term growth trend as the Bay Area continues to expand into the Central Valley and focus on buying larger strategic assets that they manage closely to achieve excellent returns.

For more information on Graceada Partners, LLC, visit [www.graceadapartners.com](http://www.graceadapartners.com).