

FOR IMMEDIATE RELEASE**Media Contact:****Hope Wheeler****P: 202-302-2906****E: hope@collins-company.com****SomeraRoad Inc. Partners with City of Hazelwood to
Award Grants to Local Entrepreneurs**

*NY-based firm inspires entrepreneurship and promotes new business formation
through grant program*

HAZELWOOD, MO, January 20, 2020 – [SomeraRoad](#) Inc., a New York-based commercial real estate firm, announces today a strategic partnership with the City of Hazelwood, Missouri and the Hazelwood Industrial Development Authority to award grants that will enable and empower entrepreneurs in the Greater St. Louis metropolitan area. The grants will provide the recipients with start-up capital and free rent in Village Square Center, an office and retail property located at the intersection of Lindbergh Boulevard and Interstate 270. The space is currently undergoing a significant redevelopment and revitalization effort ultimately inspiring and igniting the community's interest.

“One of the most challenging expenses for any business - especially small business - is real estate costs,” noted Michael Ervolina, SomeraRoad. “The Village Square small business grant will empower entrepreneurs in the community by providing a financial package to invest in their space, allowing them to open new businesses at the new and improved Village Square. Additionally, we are excited to provide the space at zero base rent, which will allow recipients the flexibility to focus on what’s most important – fulfilling his or her dream of launching a business. There is enormous potential in Hazelwood and we are excited to tap into the ambitions of the local community in partnership with city officials.”

Interested candidates are invited to apply using the [Grant's website](#) and online application. The deadline to apply is February 28th, 2020 and winners will be selected in a ‘Shark Tank’ inspired competition in April. Businesses such as restaurants, clothing boutiques, hair salons, among others are encouraged to apply. The program is available for local individuals and businesses with small, existing operations or new endeavors looking for retail space.

Recipients will be awarded funds up to \$10,000 to be used for startup costs associated with building out their space at Village Square. Instead of a fixed monthly rent payment, rent will be based on a percentage of sales above a predetermined threshold, which incentivizes all parties to improve sales and to have their business be successful.

“Village Square has been a shopping destination and staple of the Hazelwood community for many years and is currently undergoing significant and much-needed renovation efforts,” noted Rebecca Ahlvin, Community and Economic Development Coordinator for the City of Hazelwood. “We are inspired to see this center become the vibrant, exciting place it once was and we see this partnership and grant program as the vehicle to kick-start that initiative.”

“We have found from our work around the country that a successful town center is one that is embraced and intertwined with the community and its stakeholders,” Ervolina added. “It is with that knowledge that we roll out this program in parallel with our redevelopment plans so that the center can once again become the actual ‘village square’ and central community hub that it once was.”

To apply for the Village Square Small Business Grant, visit www.villagesquaregrant.com and for more information about SomeraRoad Inc., visit www.someraroadinc.com.

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About SomeraRoad, Inc.

SomeraRoad Inc. is a New York-based commercial real estate investment firm focused on value-add and opportunistic transactions across all asset classes and geographies. SomeraRoad 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. SomeraRoad 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 SomeraRoad drives value through strategic asset re-positionings, targeted capital improvement plans, and best-in-class, hands-on asset management. Since its inception, SomeraRoad has acquired approximately \$1.5 billion in real estate and currently manages a portfolio of approximately 11 million square feet, spread across 49 markets in the U.S.

For more information about SomeraRoad, Inc., visit www.someraroadinc.com.