



**7TH STREET COOPERATIVE CULTURAL
COMMUNITY CORRIDOR DEVELOPMENT PLAN**

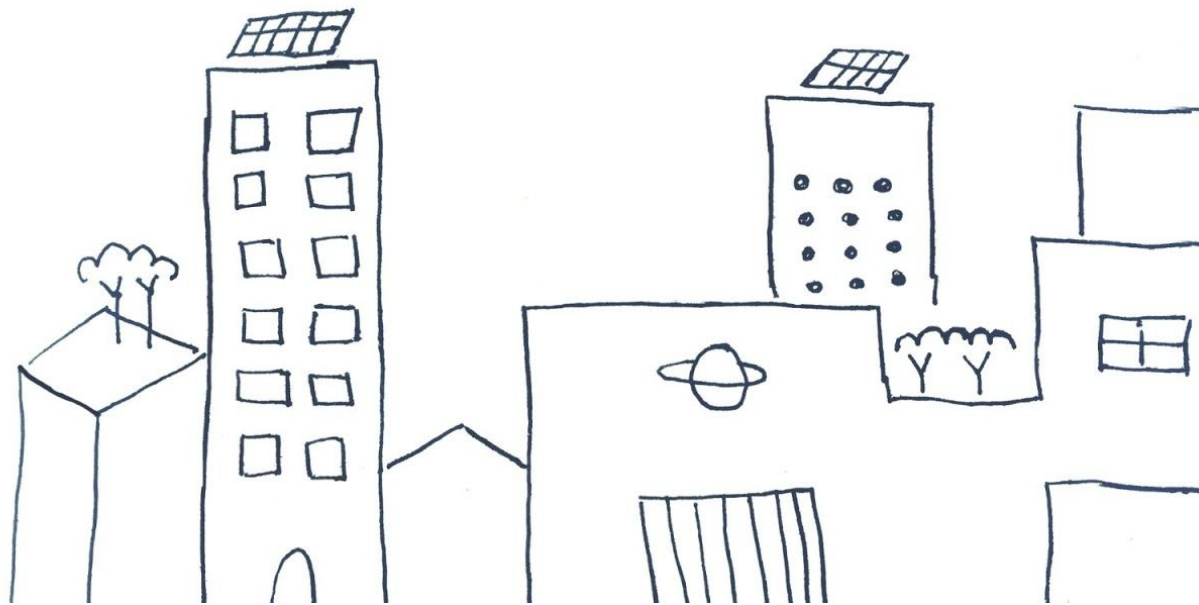
ESTHER'S ORBIT ROOM

A BLACK ARTS CULTURAL HUB
IN HISTORIC WEST OAKLAND



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EXECUTIVE SUMMARY

Esther's Orbit Room, was one of the great blues and jazz clubs in West Oakland, with a music venue, restaurant/bar, adjacent singer's arcade, coffee shop, second floor residential as well as a rear lot for parking, deliveries and outdoor community activations, this community resource is now ripe for transformation.

This 1.6 mil community based land acquisition serves as the next stage of East Bay Permanent Real Estate's 7th Street Cooperative Cultural Corridor Community Revitalization Plan and is the implementation of our [Black Economics Salon](#) community recommendations generated from a 6 month community design and visioning process undertaken over the course of 2019.



By Purchasing Esther's Orbit Room and Coffee shop, redesigning and rehabbing the spaces in partnership with our Center for Cultural Innovation Community Arts lead Alena Museum, incubating our future commercial resident owner coop, the Oakland Cultural Space Cooperative, coalescing the Historic 7th street Merchants' Association, and

cooperatively housing and creating permanent affordable ownership for 8-10 local artists, EB PREC is grounding a landscape shifting and sustaining Black Arts Community enterprise into the rapidly changing landscape of historic West Oakland, California.

Through an innovative community-driven development plan, Esther's Orbit Room & Cultural Arts Center will become a cultural and economic asset for Oakland and the Black Arts Community for Generations to come. This initial acquisition is the first of many acquisitions along the historic 7th street corridor supporting and centering

cooperative development and cultural activation that grounds Black Arts and legacy Oaklanders into the West Oakland landscape for good.

PROJECT OVERVIEW

ACQUISITION & DEVELOPMENT PLAN



This 1.6 mil community based land acquisition serves as Phase 1 of East Bay Permanent Real Estate cooperatives Cooperative Cultural Corridor West Oakland Community Development Plan

We have planned a multiphase investment, acquisition & rehab scenario that will allow us to:

- Purchase 3 structures + parking Lot - Esther's Orbit Room, Ether's Arcade, Esther's Coffee Shop, attached Goss St. parking lot
- Redesign and Rehab a new Cultural Arts Center in partnership with our Community and Arts Organizing lead, Alena Museum
- Organize & Coalesce the Historic 7th Street Merchants Association
- Ground and cultivate our newest Resident-Owner group, the Oakland Cultural Space Cooperative
- Cooperatively house & create permanent affordable ownership for 8-10 local artists

INVESTMENT GOALS

We are coalescing philanthropic investment and support for our long, mid, and short term goals:

- Short Term: To Raise \$1.6M to purchase and landbank historic Esther's Orbit Room and adjacent buildings for an Arts Based Community Venue, Arts Based Cultural Center and Cooperative Housing
- Mid Term: To raise Philanthropic Capital to support Operations, Community Galvanizing & Resident and Cooperative Entity Development
- Long Term: To raise \$2.7M additional in low interest rehabilitation capital

PROJECT CONCEPT



BACKGROUND & HISTORY

West Oakland's 7th Street Corridor was once known as Harlem of the West, home to a thriving arts and music scene. Part of a Two-City Ecosystem with San Francisco's Fillmore District, this cultural mecca graced the paths of many leaders in the Black Arts, Music, & Renaissance Movements, and the paths of many workers in the Great Black Migration away from Southern Jim Crow lifestyles.

Urban renewal and redevelopment, often spurred by racist ideals and policies, decimated this once thriving Black and legacy community. Today's Tech Boom in California brings new waves of economic migrants, fueling the economic engines that continue to displace, dis-invest, and dissociate with the consequences.

This project is an opportunity to revive the health, wealth, and stability of Black Arts in West Oakland, and grow belonging for BIPOC Oaklanders.



COMMUNITY DRIVEN DEVELOPMENT PLAN



Esther's Orbit Room sits at a critical pressure point for Black Arts, business, and entertainment in West Oakland.

In 2019 EB PREC hosted a series of community conversations regarding creating cooperative and small business access on historic 7th street as part of our mission to tap into local leadership and increase access to technical assistance. Out of this community engagement was born the **7th Street Cooperative Cultural Corridor Community Revitalization Plan**, a vision that EB PREC is moving forward in partnership with a broad spectrum of stakeholders. Through this community-driven development strategy we are empowering the community to guide the development of 7th street in a way that reflects the needs and character of current residents, and the legacy of Black Power Movement grounded along the 7th street corridor, formerly 'The Harlem of the West'.

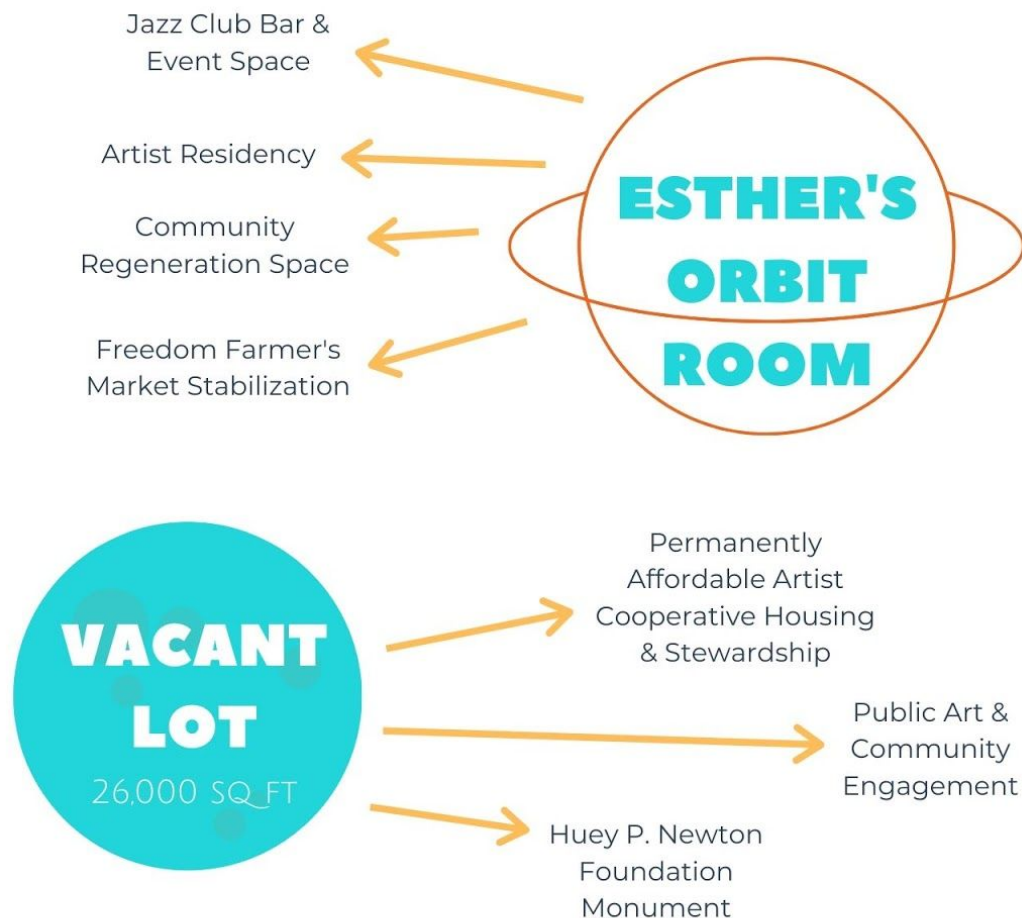
In taking the first steps towards the development of a 7th Street Cooperative Cultural Corridor, we collaborated with Mandela Grocery Cooperative, our Community Led Black Economics Salon, and our arts activations lead, Alena Museum to design a vision and strategy to cultivate a BART-accessible cultural hub along the 7th Street Corridor. We established committees to lead Food & Retail, Arts & Co-Working, Environment & Culture, and Resource & Structure. Led by the key values of activating community imagination, accessibility, intergenerationality, community agency, and cultural preservation, we explored how community vision could transform the landscape of the 7th Street Corridor.

Envisioned developments along the 7th Street CCC prioritize culturally-relevant food infrastructure, as exemplified by the planned sidewalk activation of the Black Farmers' Market, Freedom Farmers market at Esther's Orbit Room and the planned juice bar for the Esther's Orbit Room singers Arcade. Affordable spaces for cooperative business, administration and entrepreneurship, would be seeded by anchoring the Oakland Cultural Space Cooperative on 7th Street. Within this supportive ecosystem, Black arts, business, home ownership, and culture will thrive and re-emerge alongside a strong Afrofuturist Arts movement led by our Community Arts & Organizing Lead Alena Museum.

THE 7TH ST. CCC: CATALYZING A CORRIDOR



Esther's Orbit Room is the first of a series of cooperative, community-driven projects and engagement processes along the 7th Street Cultural Cooperative Corridor. By anchoring in a cultural hubspace in West Oakland, we can empower local Black Artists and Entrepreneurs, coalesce strong economies, and develop engaged resident communities. The following projects will be enabled by our first acquisition:



INNOVATING FOR COMMERCIAL & RESIDENTIAL

Our Commercial & Residential programming is developed around our community engagement of Black West Oakland residents, and partnerships with organizations and culture-keepers in the neighborhood. The 7th street Cooperative Cultural Corridor design responds to the vision and needs of our neighborhood: A vision which houses revenue and community development within the same commercial footprint.



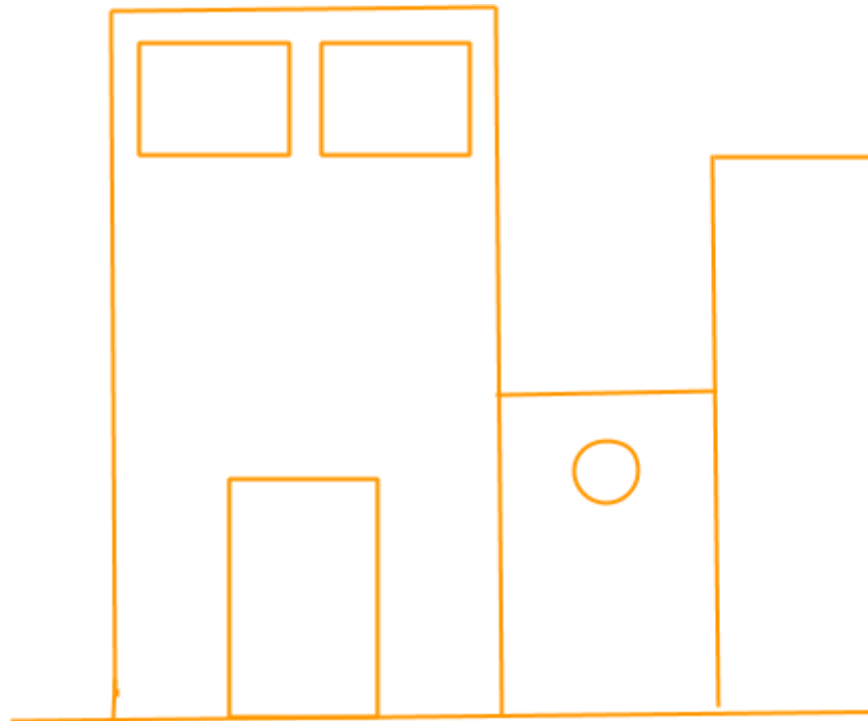
Esther's Coffee Shop cum Cultural Arts Center will include not only art and arts learning space, but also community & healing space, therapy rooms for psychotherapy, somatic, massage therapy, yoga, and group therapy.

Our Second Floor Residential spaces above Esther's Orbit Room have 1,124 sq. ft. in the front with 4 bedrooms of Cooperative Artist Housing, at a rent potential of \$3500 per month. The rear has 405 sq. ft with 1 residential bedroom and a rent potential of over \$1000 per month, all in Move-in Condition. The second floor of the Coffee Shop will serve as Artist Co-Housing, with 3-4 bedrooms, Art space, and a Terrace with a Rent Potential of \$2500 to \$3500 per month.

The Commercial Ground Floor of Esther's Bar would include a Kitchen, Bar, Performance & Music Venue, enabling creatives to flourish and reflecting our community's call for a walkable Black Cultural Corridor along 7th Street.

The former arcade would be home to a Juice Bar, Cafe, Community Arts Bulletin Board, and Small community arts events effectively growing access to fresh, healthy foods and providing an anchoring space around which our Arts Anchor leads, Alena Museum & Oakland Cultural Space Cooperative can organize and activate Oakland Arts community.

The first floor of the former Coffee Shop would hold Movement Arts & Fine Arts Space, as well as a Rotating Gallery & Display, Lecture Space, and Break-out Street Festival Space outside, activated by the roll-up storefront garage door.



Rounding out our grounding vision, the broad sidewalk space in front of Esther's we will host the weekly Freedom Farmers' Market.

MARKET SURVEY: REAL ESTATE IN OAKLAND

Our Landscape: The Real Estate Market in Oakland

Tectonic shifts in demographics, cultural spaces, and economic opportunity over the last 4 decades have been mediated & exacerbated by unchecked speculative practices within Oakland's real estate market. As a result, we are in a crisis of housing distribution and access to space, which systematically destroys Black homeownership, culture-keeping, and economic sovereignty in Oakland in order to privilege wealthy, often white migrants.

- The Bay Area's Equity Atlas now shows that Black and Indigenous people are the most impoverished, the most burdened with housing costs, the most likely to be homeless, and the most likely to be unemployed.
- In 2018, for everyone unhoused person in Oakland there were nearly 4 vacant properties, and it is routine for cash offers to exceed the asking price of homes on the market by hundreds of thousands of dollars.
- Almost 50% of Oakland's residents were Black in 1980, and today that figure is close to 25%, while almost 70% of Oakland's homeless population is Black.
- Between 2000 and 2012, more than 10,000 foreclosures in Oakland left a net loss of 33,000 legacy residents forced to uproot their entire families and communities due to market pressures. Richmond, a neighboring city 25 miles north of Oakland, has suffered a sharp decline in Black residents from 47.9% in 1980, to 24% in 2017.

Unknown to most of us, the Oakland we see today is the result of a long arc of aggressively racialized dispossession and displacement disguised as various development and planning efforts. EB PREC organizes across the often unseen forces shaping the cultural and economic landscapes of Oakland.

Market Strategies Through Community Engagement

Our mission of stabilizing and rooting BIPOC communities in Oakland and the East Bay realizes racial justice through community ownership and organizing. In 2019 we gathered 60 participants for a preliminary market study grounded in the redevelopment of West Oakland's 7th Street Corridor, with the purpose of creating pathways for Black-led cooperatives to exist and thrive in the new West Oakland.



We learned that EB PREC must upskill its member-owners and community stakeholders in the intricacies of business plans, particularly profit & loss projections, so that future forward we can create strong resilient businesses. Our community survey surfaced the following Community Values:

- Anchors
- Vitality
- Imagination
- Accessibility
- Agency
- Cultural Preservation & Innovation
- Intergenerationality

Through market research and community engagement, we found that there are several key fields of research and organizing core to the PREC model.

Our key organizing areas:

#RESTORATIVE ECONOMICS

Capital & Investment - We facilitate networks of philanthropy, government funding, and impact investing to support cooperative ecosystems. By educating resourced stakeholders on the openings and pathways to invest in cooperatives, we organize and revitalize capital flows.

Our Value Proposition: Financial Power & Affordable “Rent” with Equity
Building for all resident owners; Technical Expertise with skills in finance, real estate, & law

Our Customer Segment: Mission Aligned Investors

Financially able people who think real estate market is stupid and want to fund a Just Transition in East Bay real estate

#LANDWITHOUTLANDLORDS

Real Estate - Partnerships with local land trusts, community development corporations, nonprofit developers, and creative space activators allow us to bring a unique edge in taking land off the speculative market.

Our Value Proposition: Non-speculative land valuation through Co-ownership, Easements, and reduced assessments; Innovative Legal Team: Law Center support to develop permanent democratic land ownership

Our Customer Segment: Community Anchors

Activists, artists, community orgs, public servants,



healers seeking to permanently root and deepen their practice.

#HEALPEOPLEPOWER

BIPOC Communities - Property has long been a tool used to oppress Black, Indigenous People of Color communities. The impacts of slavery, redlining and municipal disinvestment reverberate through our legal, political, and economic landscape. We catalyze BIPOC communities to reimagine future possibilities for land & housing.

Our Value Proposition: Democratize Development! We give people voice, power and skills to drive development in their own neighborhoods;
Community: Relationships with 100+ community leaders and orgs.

Our Customer Segment: BIPOC Community
Historically disadvantaged communities of Black, Indigenous and People of Color, and allies

In examining the #RestorativeEconomics landscape of mission-aligned cooperative development resources, we found a suite of available revenue streams, cost structures, and innovative customer relationships models that support regenerative relationships to capital.

Market Opportunities & Revenue Streams

Property Management: Monthly payments by Resident Owners help cover the staffing and operations costs of our cooperative. Surpluses returned to residents.

Development Fees: Are built into the acquisition and construction costs of a project to cover staffing and other related costs.

Philanthropic Capital: Raising our full organizational operating budget until 2022 through philanthropic investments and individual donations.

Technical support contracts: Contracts with other organizations to manage development projects and resident training, and consulting.



Transforming Cost Structures & Customer Relationships

We aim to transform the relationship of BIPOC communities to capital flows by restructuring conventional cost schematics. We are reflecting real values and lowering costs of real estate through:

- Accessing affordable capital by selling shares to community members
- Purchase at below-market, bequeathments and gifting of real property
- Minimizing and sharing profits to maximize affordability
- Building a technical and property management workforce in-house
- Empowering residents to generate creative solutions to lower their own costs

Similarly, our customer relationships are centered around different focus areas and tiers of ownership. Among these, our Community Owners have the widest range of ways to engage with EB PREC.

Community Owners: A spectrum of opportunities to engage with the co-op, from elections to involvement in new projects.

Investor Owners: Restorative investments challenging extractive capitalism

Resident Owners: Stewardship of community owned properties that are permanently affordable.

Opening Alternative Pathways in Real Estate

By removing housing from the speculative market and asserting permanent community control through cooperative ownership, EB PREC:

- Creates housing sovereignty and community wealth now by purchasing multi-unit buildings to prevent eviction of working class tenants, turning renters into stewards of community land and housing.
- Develops community capacity for governance of land and housing through EB PREC's unique multi-stakeholder cooperative structure, where neighbors are empowered to come together to purchase buildings and cooperatively govern a community-owned enterprise.
- Builds new community-controlled institutions positioned to demand and receive an influx of private and public capital, as bold new policies, such as U.S. Rep.



Ilhan Omar's Homes For All Act, call for billions in public money to flow into communities for affordable housing.

The alternative to a profit-driven housing system is community-controlled social housing. It's a vision of land and housing acquisitions that root an anchor culture and that provides a place from which people can be activated, because a critical part of our work is movement building.

EB PREC is disrupting the prevailing comfort with conventional approaches to financial tools as they've been handed to us, to recognize that there are ways to re-tune our lending expectations, our definition of risk, and how we prepare communities and projects to receive non-extractive funding.



PEOPLE & PARTNERS

PROJECT DEVELOPMENT TEAM

Noni Session, Project Lead: Noni leads from her experience as a West Oakland Resident, community based researcher and market lead, Co-op developer and community organizer, with a strong focus on partnership, fund and project development.

Ojan Mobedshahi, Finance Lead: Ojan's experience draws from work in pro-forma design, community finance education, real estate development, construction and project development, and community activism.

Carolyn Jhonson, Real Estate Broker: Principal at Mecca Community Real Estate supporting EB PREC in contract negotiation, pro forma development, project development, community led real estate acquisition strategy. Thirty years of experience in entrepreneurship and business management, non-profit operations, finance and commercial real estate.

Nwamaka Agbo, Restorative Economies Fund: Fund development, Project Management Consultant, Restorative Economics practitioner. Solutions driven experience in organizing, electoral campaigns, policy and advocacy on racial, social and environmental justice issues. Nwamaka supports projects that build resilient, healthy and self-determined communities rooted in shared prosperity.

June Grant, Architect, RA, NOMA: June is Founder and Design Principal at blink!LAB architecture; a boutique research-based architecture and urban design practice. Launched in 2014, Blink!LAB brings over 20 years experience in architecture, design and urban regeneration of cities and communities. Ms. Grant's approach rests on an avid belief in cultural empathy, data research and new technologies as integral to design futures and design solutions.



OUR RESIDENT OWNERS

Alena Museum - Center for Cultural Innovation Public Arts Anchor

Funded by Center for Cultural Innovation (CCI)

- Community Engagement and Concept Build Lead
- Esther's Orbit Room Concept & Program Design co-lead

Cultural Space Cooperative - In 2020 Development in partnership with Flight Deck

with organizing and research support from Kenneth Rainin Foundation

- Esther's Orbit Room Concept & Program Design co-lead
- Esther's Orbit Room Managing Resident Business Entity
 - Business Management
 - Property Management (w/ EB PREC)
 - Advertising, Outreach, & Branding
 - Programing EOR & Other Networked Arts Space
 - Publish weekly/Monthly Balck Arts Events Circular
- Cooperative entity member structure
- Arts & Patron Member Network Model:
 - Managing Artist Residents
 - Member Performing Artists
 - Member Networked Performance & Arts Space
 - Arts Patron Member Body



PROJECT DETAILS

SOURCES & USES

Phase 1 Uses	
Phase Start Date	1/1/2020
Building Cost:	\$ 1,400,000
Land Cost:	\$ -
Rehab Cost:	\$ 2,206,225
Cost Basis:	\$ 3,606,225
Closing Costs:	\$ 105,000
Pre-development	\$ 100,000
Interest & Operating Reserve	\$ 350,000
Developer Fee	\$ 180,311
Total Cost	\$ 4,341,536
Depreciation Period	39.00
Phase 1 Sources	
% Grant/Donation	12.50%
Grant/Donation	\$ 542,692
Balance	\$ 3,798,844
%	87.50%
Total Financing Needed	\$ 3,798,844
Total	\$ 4,341,536



PROPERTY DETAILS

The total package is 10,000 sq. ft. of land with buildings in 2 separate parcels, plus a 3rd legal parcel, all in move-in Condition.

- The building has 5909 net rentable sq. ft. on a 5,000 sq. ft. lot.
- The parking lot is about 2,500 sq. ft.
- The adjacent building, formerly known as Singer's Arcade and Coffee Shop, contains 3,738 sq. ft.

The premises are intact with all furnishings and equipment from the original Esther's Orbit Room business. Included are the upstairs residential units, an adjacent parcel also with a former restaurant/coffee shop and upstairs residential and the adjacent parking and loading lot.

Esther's Lot: 1722-24 7th St., Oakland, CA 94607

The lot size is 5,100 sq. ft. The building size has 5,909 sq. ft. of net rentable space.

APN: 6-19-24

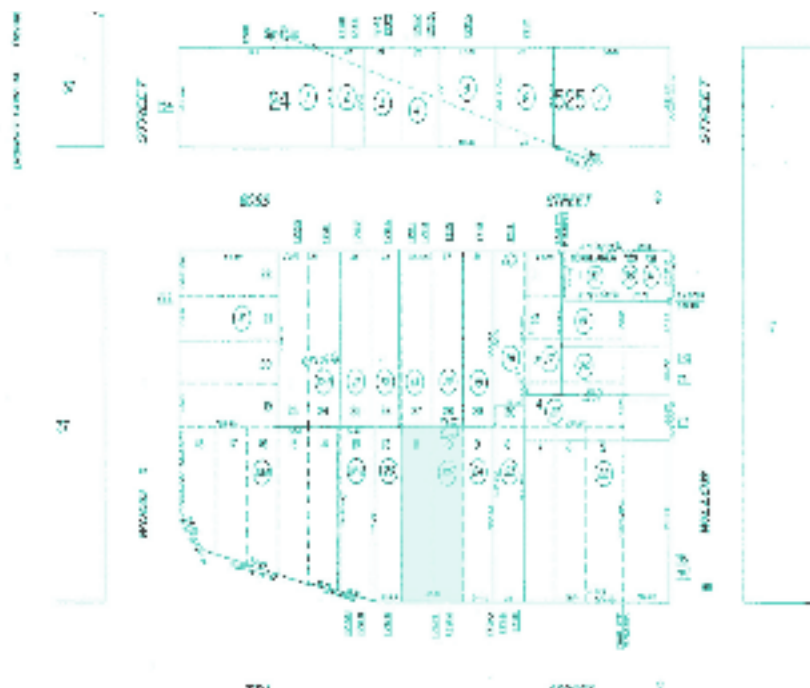
Zoning: CC-2

Height Limits: ?

Lot size: 2,476 sq. ft.

Building size: 3,738 sq. ft.

Structural and electrical upgrade plans available. 2177 sq. ft. ground floor commercial and 1510 sq. ft. second floor residential - Shell condition.



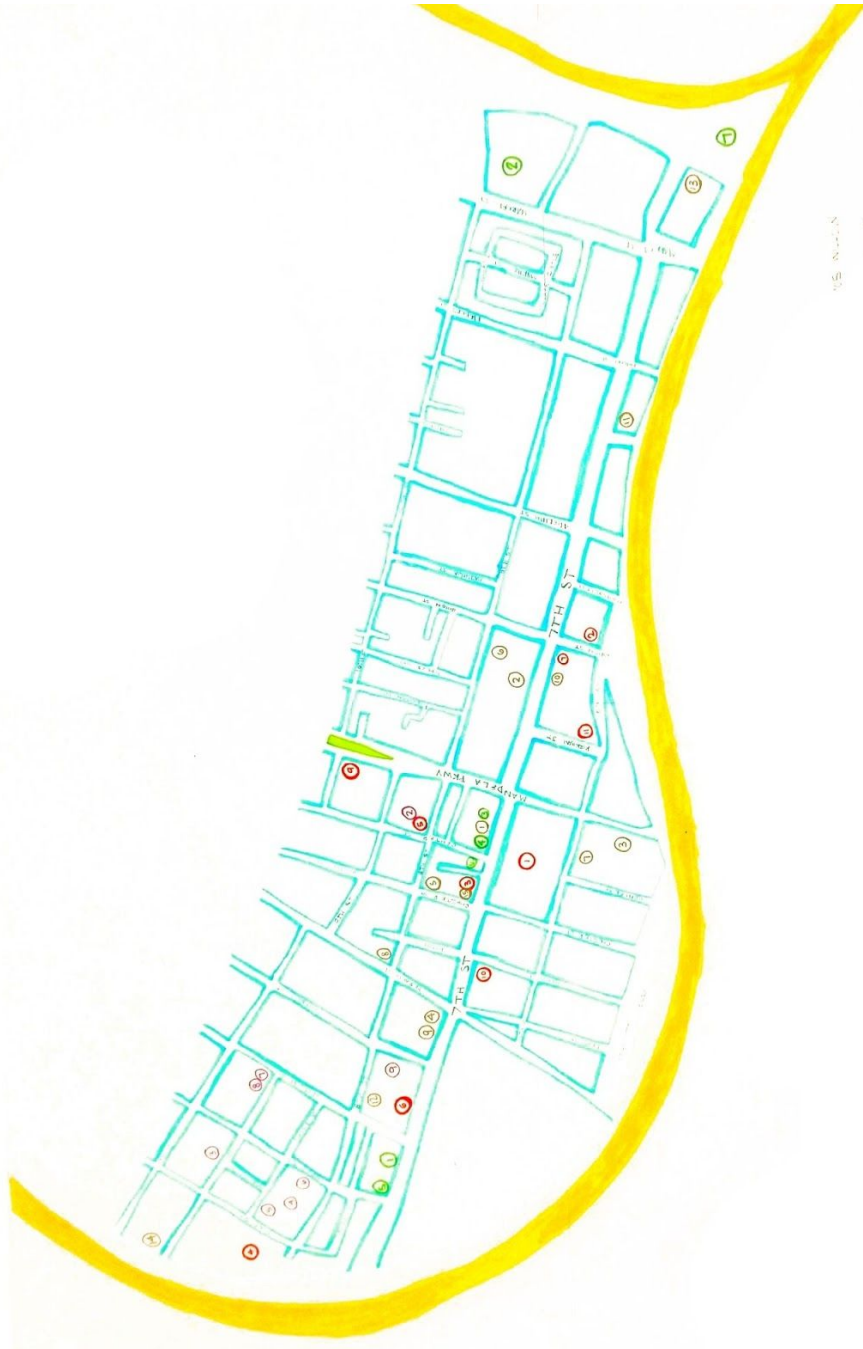
Freedom Farmers' Market Stabilization: 1715 Goss St., Oakland, CA 94607

The lot size is 2,500 sq. ft., offering space for Parking and deliveries. Each week this lot will host the Black Farmers' market, Freedom Farmers' Market and well as other various outdoor community activations..



NEIGHBORHOOD MAP

The 7th St. CCC spans 7th Street from Pine St. in the Lower Bottoms, to the Freeway. Through asset mapping, we have begun identifying vacant parcels and potential development opportunities, existing and ongoing developments, and key partnerships.



ABOUT EBPREC

The East Bay Permanent Real Estate Cooperative (EB PREC) facilitates Black, Indigenous, POC (BIPOC) and allied communities to cooperatively organize, finance, purchase, occupy, and steward properties, taking them permanently off the speculative market, creating community controlled assets, and empowering our communities to cooperatively lead neighborhood and economic transformation on their own terms.

EB PREC does much more than provide access to land and housing: **We provide the organizational, network, financial, and technical inputs that increase the communities' ability to self-organize around housing solutions.** We begin with small groups of tenants and neighbors who will identify buildings in their neighborhood to shepherd into the cooperative and off the speculative market. Properties are financed by small-scale non-extractive community investments, and the organization is stewarded by a democratic staff collective that acts as activator, convener, technical support provider, and facilitator of a community-led vision.

EB PREC grew out of the convergence of multiple innovative individual, legal, and organizational collaborations over the course of the last five years, culminating in a collective project that is transforming Oakland and the East Bay's capacity to retain its legacy community, slow the pace of gentrification and unchecked property speculation, and create authentic and sustainable community control.

Incorporated in January 2017, we are a California Cooperative Corporation consisting of a 7 person Black and people of color led staff collective with a 420k annual budget. As a multi-stake holder cooperative, we have four owner-member categories--Resident Owner, Community Owner, Investor Owner & Staff Owner--with over 200 owner members. Our parent organization, legal collaborator and incubating organization is the Sustainable Economies Law Center (SELC). With the support of our lawyers at the SELC, we have recently completed our federal filing for a Direct Public Offering at the end of 2020.

As a mission based organization we build wealth, stability and access for those most disenfranchised by the real estate market. Yet we also seek holistic and long term transformation across the sectors concerned with our work; **we organize and build transformative partnerships with philanthropic and impact investors, non profit affordable housing developers, community land trusts, Black and cooperative building and architecture firms, community based organizers, and the City of Oakland departments of Housing and Economic Resilience.**



KEY STAFF

Noni Session, Executive Director: A 3rd generation West Oakland Native, Cultural Anthropologist, Co-op Enthusiast, and Grassroots Organizer. Her work with EB PREC has grown out of a love for her community and her Doctoral research in Nairobi, Kenya on Non-Governmental Organizations' impact on community control and sovereignty.

Ojan Mobedshahi, Finance Director: A 2nd generation Iranian American, born and raised in the Bay Area, Ojan's experience draws from work in native landscape design, restoration and education, real estate brokerage, construction and development, and political activism.

Shira Shaham, New Projects Director: With 10 years experience managing custom design projects and leading teams, Shira brings her energy and expertise to the team as New Projects Director. She played a key role in the growth of a food cooperative start-up in New York from the initial meeting of some 20-odd people to a successful business open six days/week. Returning to the Bay Area where she was raised, Shira works to give back to the communities that have nurtured her.

Tia Taruc-Meyers, Sustainable Economies Law Center Legal Cafe Director: Offers her visionary energy to East Bay PREC through her expertise in media, Outreach, and Organizing. Tia is a lawyer at the Sustainable Economies Law Center and works part-time at EB PREC to help out with social media, website updates, blog posts, and newsletters. When she's not at her two jobs, she hangs out with the good folks at the Community Democracy Project, an all volunteer campaign working to bring participatory budgeting to Oakland.

Victoria Yu, Operations Coordinator: Victoria is the Operations Coordinator at both EB PREC and Design Action Collective, a worker-owned cooperative that designs graphics and websites for social justice movements. When she's not helping coops stay organized, she's organizing with the Community Democracy Project, a volunteer-led campaign to bring participatory budgeting to Oakland—or hiding in a room reading.

Shreya Shankar, Communications Coordinator: A cultural strategist and community planner making waves through visionary organizing and art activism

Janelle Orsi, Sustainable Economies Law Center Co-Founder & Executive Director: A lawyer, advocate, writer, and cartoonist focused on cooperatives, land trusts, sustainable agriculture, community-owned energy, shared housing, and the creation of a more just and equitable society.



Chris Tittle, Sustainable Economies Law Center Director of Organizational Resilience:

Co-lead of the Law Center's Housing, Worker Self-Directed Nonprofits, land and housing justice and participatory governance programs.

Cameron Rhudy, Sustainable Economies Law Center Housing Program Director:

Coordinator of the Law Center's policy advocacy, education, and client support for more just and affordable housing.

Erin Axlerod, Lift Economy, Business Strategy Advisor: Helps companies design comprehensive carbon sequestration strategies, goal-setting, visioning, team-building, management, marketing, sales and operations systems.

Kevin Bayuk, Lift Economy, Business Strategy Advisor: Partner with LIFT Economy, accelerating social enterprises and facilitating investment into highly beneficial impact organizations.

OUR LEGAL STRUCTURE

Our legal structure is a significant part of our innovation. The current ecosystem of options for housing and land ownership are perpetuating deep social injustices. This project shifts the dominant paradigm of land and housing commodification by building a movement around the Permanent Real Estate Cooperative (PREC), a new model that de-commodifies land and housing, builds collective wealth in communities of color, and re-weaves right relationship to the land beneath our feet.

We encourage everyone to see for themselves by reading our cartoon Bylaws at www.ebprec.org/documents.

Key elements of our legal structure include:

Democracy: EB PREC is legally structured as a California Cooperative Corporation, making democracy (one vote per member) statutorily embedded in our legal structure. We have four classes of members (aka Owners) -- Community, Resident, Staff, and Investor -- each with representation on the Board of Directors. In addition, three Directors are appointed by deeply rooted community organizations, helping to anchor EB PREC to its mission.

Limited profit extraction: Our Bylaws also put strict limits on capital returns and other profit extraction, meaning that EB PREC channels it's surplus wealth back to Owners and the community.

Participatory and decentralized: Our Bylaws mandate that EBPREC "spread power to as many people as possible through a decentralized structure where small groups of Owners are in the driver's seat of the Cooperative's activities." As such, EBPREC's work revolves around the formation of "Owner Groups" that spearhead real estate projects.



Staff trusteeship: Staff act as “trustees” or “guides” of the participatory process. The Bylaws provide that “Staff exist to serve and be responsive to Owners, facilitating Owner participation in land projects and other initiatives. The Staff make most decisions about the day-to-day work and overall management of EB PREC.”

Simulating homeownership: The legal structure of each property is also innovative. Through the “purchase” of long-term leases, residents get many of the benefits of homeownership, building equity and becoming the primary stewards and decision-makers for their property.

Permanent removal from the speculative market: When a resident member “sells” their lease, they will receive a predetermined price that gives them a modest return (fixed to CPI) on their “purchase” price, as well as compensation for any improvements made. This ensures that housing will be affordable for the next buyer, and it means that a bidding process (which always privileges the wealthy) will no longer be the method by which communities allocate housing and land resources. To keep properties off the speculative market in the long-term, EBPREC gives land trusts and other aligned organizations rights (through deed restrictions, easements, co-ownership, and purchase options) to enforce permanent protections.

East Bay PREC does not simply provide housing; we provide the organizational, network, financial, and technical inputs that increase the communities’ ability to self-organize housing solutions. As a multi-stakeholder cooperative, the work of East Bay PREC begins with small groups of tenants and neighbors who will identify buildings in their neighborhood to shepherd into the cooperative and off the speculative market. Properties are financed by small-scale non-extractive community investments, and the organization is stewarded by a democratic staff collective that acts as activator, convener, technical support provider, and facilitator of a community-led vision.

While a cooperative can technically be viewed as a “for-profit” enterprise, we are structured to prevent profit extraction in multiple ways. For example, our Bylaws strictly cap both return on capital and employee salaries. Also, while typical real estate businesses use land ownership to extract dollars from our communities, EB PREC transforms this equation, explicitly rejecting the practices of land speculation and of extracting profits from property. EB PREC, conversely, uses dollars as a tool and a means to building true wealth for communities: permanent control of land and buildings, enabling long-term thriving and social transformation.

ADVISORY BOARD MEMBERS

Candice Elder, Board member, Appointed, East Oakland Collective: an East Oakland native who currently resides in City of Oakland District 7, is the Founder and Director of The East Oakland Collective (EOC). Candice went to Oakland public schools and for high school attended The Head Royce School. Candice has a background in law, philanthropy and nonprofit management.

Patricia St Onge, Board Member, Appointed, Native American Health Center: Patricia St. Onge is the founder and a Partner at Seven Generations Consulting and Coaching, where all of the work is culturally based. Deeply rooted in the concept of Seven Generations, we honor the generations who have come before us, are mindful of those yet to come, and recognize that the impact of the decisions we're making now will last for seven generations.

Renae A. Badruzzman, POC Housing Justice Director, Appointed, People of Color Sustainable Housing Network: A public health practitioner passionate about systems change at the root of social and health inequities, Renae brings a decade of experience working in multidisciplinary and cross-sector collaborations to advance health equity, inclusion and justice for people of color and low-income communities. Renae has played key roles in the strategic development and policy advocacy of an anchor mission strategy for local public health departments in Chicago and the Bay Area.

Greg Jackson, Governance Director, Elected: A native of Oakland who lives within blocks of three generations of family, Greg is an Equal Justice Works Legal Fellow at Sustainable Economies Law Center. He works to increase collective decision-making and cooperative ownership in Oakland.

Shira Shaham; Board Secretary, Elected: Shira is the New Projects Director for East Bay Permanent Real Estate Cooperative. With 10 years experience leading teams and managing custom design projects and businesses, Shira has played key roles in the growth of a food cooperative start-up in New York that's currently open six days a week.

Ojan Mobedshahi, Treasurer, Elected: Ojan is the Finance Director for East Bay Permanent Real Estate Cooperative. A 2nd generation Iranian American, born and raised in the Bay Area, Ojan's experience draws from work in native landscape design, restoration and education, real estate brokerage, construction and development, and political activism.