



2020 ANNUAL REPORT



**#LANDWITHOUT
LANDLORDS**

**#RESTORATIVE
ECONOMICS**

**#HEALPEOPLE
POWER**



Our Mission

We facilitate 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 a just transition from an extractive capitalist system into one where communities are ecologically, emotionally, spiritually, culturally, and economically restorative and regenerative.



2020 was the year we could do nothing more than obey natural cycles and plant seeds for the future

It was a year of fertilization - of ideas, people, place, and relationships. And more than we ever imagined, 2020 was the year we could do nothing more than obey natural cycles and plant seeds for the future. From the outside, it looked like a year of hibernation, but the processes that take place during a hibernation period, those underground machinations of life, are deceptively complex. An immense gathering and expenditure of energy is necessary in preparation for the seed to break through the soil.

We expect 2021 to be our breakthrough year. 2020 was epitomized by both a gathering and spreading of resources to take us through the next 12 months. We hired committed, motivated staff visionaries, clarified our infrastructure, collaborated with our partners on the organizational vision for the future of our communities, tightened our strategy for diverting more resources into our community and set in motion projects that will change the landscape of our communities for generations to come.

In the wake of the extreme challenges that 2020 has brought, your support enabled EB PREC to remain focused on its transformative work and reach several critical milestones necessary to the launch of our direct public offering in Spring 2021.

<3,

team EB PREC



**2020
WINS**

\$82,152.74

**RESIDENT OWNER
RENT SAVED**



7

**NEW
PERMANENTLY
AFFORDABLE UNITS**



\$2.64 M

**VALUE OF LAND
LIBERATED**



\$50 M

**2024 FUNDING
GOAL TO LIBERATE
LAND & HOUSING**



1ST

**REAL ESTATE COOP
QUALIFIED TO SELL
SHARES DIRECTLY
TO THE PUBLIC**



174

**ORIENTATION
ATTENDEES**



108
COMMUNITY OWNERS



2
RESIDENT OWNERS



215
INVESTOR OWNERS

#LAND WITHOUT LANDLORDS

Affordable housing doesn't always mean new construction. When we rehabilitate EB PREC property we encourage eco-friendly solutions first and are working with resident owners to make proactive improvements with positive impact. How we steward this land is directly connected to our own ability to thrive on it. Some notable events:

- Worked with Resident Owners and NCLT to keep resident owners housed, despite significant income loss during the pandemic.
- Recruited two teaching artists to reside in the Prince Street property.



EAST OAKLAND ANTI- DISPLACEMENT

We were selected to conduct anti-displacement work in East Oakland with Black Cultural Zone and the East Oakland Collective.

This election sets in motion a displacement avoidance plan that includes a wide range of activities like: funding improvement projects, supporting the priorities of allied businesses, tiny home construction education, supporting vulnerable residents to take ownership of housing, organizing and gathering community stakeholder feedback. Begins Fall 2021.

203 METRIC TONS OF CO2 SAVED

Compared to other forms of affordable housing EB PREC properties are some of the most green because they are not new construction. Our projects don't just sequester carbon, they don't unnecessarily create it. Our rehabs endeavor to create clean, attainable and stable homes.



RESIDENT OWNER MEETING



169

METRIC TONS OF CO2 SAVED

Equivalent to 6420 incandescents switched to LEDs

COOP 789

8 beds 4 baths

3770 sq ft

Coop 789 is a group of queer, indigenous, people of color, and/or allies who organized to buy and co-steward a building in North Oakland. Coop 789 centers the BIQTPOC community in Oakland who have continued to live here since the latest wave of extreme gentrification.

As the pilot project of EB PREC, Coop 789 is proof that cooperative stewardship of land can actually bring people together to meet their basic needs (affordable housing) while politically educating each other in the hopes of making it easier for others when they start their journey in the future.

Compared to other forms of affordable housing EB PREC properties are some of the most green because they are not new construction. Coop 789 is exploring environmentally friendly upgrades they can make, like installing energy efficient windows and a solar power system in 2021.



9

RESIDENT OWNER TRAININGS





34

METRIC TONS OF CO2 SAVED

Equivalent to 1292 incandescents switched to LEDs



1

RESIDENT OWNER MEETING



PRINCE STREET

4 beds 1 bath

1454 sq ft

Being the holidays and the last month of the year makes December a significant month. It was significant for us because it's when we handed the keys over to new resident owners Kimi and Brit, pictured here in their new home in Berkeley.

Brit and Kimi are in the process of building their community agreement with each other and also exploring ways to make energy efficient upgrades to their home. They have big ambitions for their new home, including launching an affordable studio space for creatives to rent in the dance studio on the property.

In their vision the studio will be used to record sound, video, rehearse, paint or any other viable creative endeavor. When asked about creating an affordable studio space, Kimi and Brit said it is a way to pay forward to the arts community the gift they have received through Carolyn North, who donated the house and EB PREC. Aww <3





\$5000 MUTUAL AID DISTRIBUTED

To build community wealth and help community members avoid displacement we raised \$80,000 dollars in COVID-19 organizing funds. The pandemic isn't over. We'll keep distributing to keep homes off the speculative market.

PEOPLE'S COMMUNITY MEDICS!

SCENARIO PLANNING

Earlier in 2020 25 community owners convened to create a plan for resilience in BIPOC communities and neighborhoods in the face of a looming recession brought on by COVID-19.

Over several weeks we met via zoom for one-hour brainstorming sessions to reverse engineer a pathway to the best case neighborhood we collectively dreamed up. Our ideal neighborhood had mutual aid, zero corporate landlords, it was colorful and smelled like herbs.

To get there the collective shared a number of tactics and tools that could function as pathways. Many we've incorporated into our land liberation strategy. For example, pursuing low-interest loans is a tactic that we applied to fund our 2021 Esther's Orbit Room Cultural Revival Project. We secured two loans to fund the purchase, one with a 2% interest rate and the other at the justice rate of 0%.



THE WARRIORS HOUSE

#RESTORATIVE ECONOMICS

2020 was incredibly challenging for many people. We moved online, like everyone else, but continued to host timely community events. We invited four knowledgeable speakers who shared practical advice for navigating these unprecedented times. We know tough times don't last, but strong communities do. In response, we doubled down. A notable event:

EB PREC's incubation and relationships earned core community partners, Alena Museum and BlacSpace Coop significant grants to better position the organizations to do work.





#HEAL PEOPLE POWER

Our relationships tie us to each other. The work solidifies our bond.

A critical part of EB PREC's work is creating, and sometimes healing the relationships necessary to ensure we successfully fulfill our mission.

Non-extractive land acquisition cannot happen without healthy relationships with staff, partners and the communities intertwined in the ecosystem that comprises the environment in which we live.

Some notable events:

- Published a free to use project preview tool for anyone to vet their project's viability.

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BLACK LAND LIBERATION IN OAKLAND

COMMUNITY-
DRIVEN
STRATEGIES FOR
LAND
ACQUISITION IN
THE FACE OF
COVID-19,
RECESSION &
APOCALYPSE



ZACHARY
MURRAY

SHARING THE PLAYBOOK

On five separate occasions in 2020 organizations with ambition to build their own PREC looked to EB PREC staff for advice. We consulted with every single one and are grateful for the connections that empowered us to share what we've learned. Expect to see action similar to EB PREC's model taking place in cities all over the world.

COMMUNITY EXCHANGE

Zach Murray | Black Land Liberation in Oakland

Nwmaka Agboe | Community Ownership & Governance

Majora Carter | National Policy & Strategies for Black Land Liberation

Needa B | Squatting & Adverse Possession



Brique x Brique is a Canadian organization that provides real estate expertise to homeowners in the greater Montreal area. They develop community housing for low-income tenants who face discrimination in the rental market.

Last year, Brique x Brique contacted EB PREC to commune about the challenges of being community-centered developers in their respective markets.

After some initial conversation the Brique x Brique team invited Noni to speak at a Brique x Brique conference.

Noni went to Montreal to work the event, but the real work began after. After spending more time with the Brique x Brique team, it was clear that they were questioning whether they should continue decommodifying land.

It was then Noni realized she had more to offer, than what they originally asked her to do.

Having experienced similar challenges with EB PREC, Noni shared several tools with Brique x Brique that helped them move forward. Brique x Brique staff credit social moments and connection between like-minded souls with granting them the precious energy to continue the work. Hello #HealPeoplePower!

Brique x Brique recently inked a deal with the City of Montreal to redevelop an abandoned paint factory into 30 affordable, spacious, clean, and wheelchair accessible apartments. They are recipients of Le Monde's Smart Cities Grand Prize and the Next City Big Idea Challenge. Read more about them on their website briqueparbrique.com

BRIQUEpar BRIQUE x EB PREC



NEW STAFF



AMY HUANG

Amy brings to EB PREC over eight years of experience in multi-stakeholder communications and project management, from a career spanning landing site selection for the Mars Curiosity rover, technical strategy for Google, and strategic communications for the Bay Area transportation industry. Now activating her rich technical background in the collective struggle against oppression, she is committed to advancing a liberated, equitable, and radically inclusive future. A queer Asian American woman, child of immigrants, and settler, she thrives when catalyzing passionate people to do their best work.



MILIAKU NWABUEZE

Miliaku currently identifies as black, queer, femme, Detroit-raised, Igbo, and play-expert. She is completing her MFA in Transdisciplinary Design at Parsons at The New School. Her work experience spans corporate america, nonprofits, grassroots organizations, cooperatives, and a multitude of different projects and initiatives. She's witnessed the potential of relationships to maintain the status quo and to subvert it. Building consciousness around her blackness and queerness, she's developed tools and frameworks to help us deviate from reformist patterns and enter generative relationships with each other and all earthlings. Often sitting with creation and destruction as a singular force, Miliaku often provides out-of-bounds thinking to push herself and those around her into spaces rooted in liberatory thought and practices.

About EB PREC

East Bay Permanent Real Estate Cooperative is a community-centered development coop. We are democratically run and led by People of Color. We remove land and housing from the speculative market to create permanently affordable, community-controlled homes.

We are turning a racist, classist housing market into a tool that can build wealth for the groups most disenfranchised by it.

EB PREC STAFF OWNERS & CANDIDATES (left to right) Noni Session, Ojan Mobedshahi, Annie McShiras, Lauren Jones, Shira Shaham, Victoria Yu.



2017

2017

2018

2018

2019

2019

2020

2020

2020

EBPREC officially a CA cooperative organization

Four volunteers form the founding staff collective

EB PREC launches public membership and community owner circles

COOP 789 purchased

EB PREC hires ops coordinator and curriculum writer

Prince Street acquired

Surpasses 100 Community Owners

Qualified for Reg A+ status



BOARD OF DIRECTORS



**ELLEN
SEBASTIAN CHANG
RESIDENT DIRECTOR**

Ellen Sebastian Chang (she/her), is a storied figure in the performing arts, as a director and arts educator whose career spans 45 years. Her current projects include an ongoing collaboration with AfroFuturist Conjure artist Amara Tabor Smith and the Deep Waters Dance company's House/Full of Black Women, a multi-year site-specific dance theater work that addresses the displacement, sex trafficking, and the creative well-being of Black women and girls in Oakland, California.



**CANDICE ELDER
BLACK EAST BAY
DIRECTOR**

Candice Elder, an East Oakland native who currently resides in City of Oakland District 7, is the Founder and Director of The East Oakland Collective (EOC).



**GREG JACKSON
PRESIDENT**

Greg is a native of Oakland with deep family roots who feels fortunate to live within blocks of his family that now spans three generations. He is deeply committed to achieving economic equity in the East Bay through collective ownership and democratic decision-making.



**SHIRA SHAHAM
STAFF LIASON**

Shira brings nearly 10 years experience and played a key role in the growth of a food coop start-up in New York before returning to the Bay Area where she was raised. Shira works to give back to the communities that have nurtured her.



**PATRICIA ST. ONGE
INDIGENOUS DIRECTOR**

Patricia is Haudenosaunee and Quebecoise, adopted Cheyenne River Lakota. A grandmother and mom, Patricia is also the founder of Seven Generations Consulting and Coaching, working primarily with social justice organizations. She is Assistant Adjunct Professor at Mills College, Dept. of Race, Gender and Sexuality Studies.



**RENAE A.
BADRUZZAMAN
POC HOUSING JUSTICE
DIRECTOR**

Renae Alvarez Badruzzaman is a public health practitioner passionate about systems change at the root of social and health inequities. Renae is also the Board Member of Eden Area Community Land Trust, and Program Manager for Build Healthy Places Network.



**OJAN MOBEDSHAHI
FINANCE DIRECTOR**

Ojan is a 2nd generation Iranian American, born and raised in the Bay Area. He brings a broad collection of experience to EB PREC including real estate brokerage, construction development, and political organizing.

FINANCIAL STATEMENT SUMMARY*

2020

BALANCE SHEET

ASSETS

Current Assets	\$366,035
Fixed Assets	\$1,374,203
TOTAL ASSETS	\$1,775,238

LIABILITIES

(less current portion)

Long Term Debt	\$88,923
Current Liabilities	\$135,795
TOTAL LIABILITIES	\$224,718

EQUITY

Investor Owner Shares	\$268,984
Add paid in capital	\$1,350,000
Accumulated Deficit	-\$68,464
TOTAL EQUITY	\$1,550,520

TOTAL EQUITY & LIABILITIES **\$1,775,238**

STATEMENTS OF INCOME

REVENUE

Membership Dues	\$8,010
TOTAL REVENUE	\$8,010

OTHER INCOME

Grants	\$196,027
Donations	\$13,023
PPP Income	\$14,027
Other Income	\$2,353
Interest Paid	-\$7,350
TOTAL OTHER INCOME	\$218,080

EXPENSES

Advertising & Marketing	\$540
Bank Charges & Fees	\$872
Charitable Contributions	\$18,677
Contractors	\$12,156
Events	\$387
Insurance	\$4,625
Legal & Professional	\$19,405
Office Supplies & Software	\$4,343
Salaries & Wages	\$146,567
Taxes & License	\$10,121
Occupancy	\$7,824
TOTAL EXPENSES	\$226,374

Net loss before income taxes	-\$284
Provision for income taxes	\$11,200
NET INCOME	\$10,916

Please see EB PREC's Form 1-K for complete audited financial statements*

Thank You.

Welcome to the
coop



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[@EBPREC](https://www.instagram.com/EBPREC)    