

#LANDWITHOUTLANDLORDS

**INVEST IN COMMUNITIES,
NOT COMMODITIES**



EAST BAY PERMANENT REAL ESTATE COOPERATIVE PRESENTS:

ESTHER'S ORBIT ROOM


CULTURAL REVIVAL PROJECT

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ABOUT EB PREC



EB PREC's mixed-use acquisition project features three below market rate commercial spaces, three artist co-housing residences and an outdoor community gathering space.

We're creating space for arts & culture-based businesses to refine their ideas and build a collective future for West Oakland and the 7th Street Cooperative Cultural Corridor.

West Oakland deserves a cultural hub that honors its Black Arts Tradition with an artists' venue, gallery, restaurant, bar, cafe & movement arts space.

The statements contained herein are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements.

The information contained in this document is not an offer to sell or a solicitation of an offer to buy any security. Offerings are only made through our offering circular, available at: <https://tinyurl.com/ebprecipo>. At the moment, no offer to sell securities or solicitation of an offer to buy securities is being made in any state except California.

Funds raised, including investment and donation dollars, are intended to be used to purchase, develop, build, rehabilitate, manage and permanently preserve the affordability of real estate. We currently seek funds in connection with the opportunity to acquire and develop Esther's Orbit Room, but all such funds are placed in our general fund and spent at the discretion of our Board, consistent with our mission and the terms of our offering circular.

Your investment represents an equity share in EB PREC, a CA Cooperative Corporation. The project outlined here is a concrete example of how we create impact with investment dollars, but does not account for our full portfolio of projects. You are not purchasing an interest in Esther's Orbit Room specifically, and dividends, if any, will be distributed as a result of the performance of EB PREC's entire portfolio, not the success of solely the Esther's Orbit Room project.

ESTHER'S

ORBIT ROOM CULTURAL REVIVAL PROJECT

Esther's was once a prominent blues and jazz club in West Oakland. It was one of many clubs on 7th street; and part of an ecosystem that produced multiple platinum and gold hits.

The art created here was consumed all over the country. Legendary artists like B.B. King, James Brown, Stevie Ray Vaughn, Prince, M.C. Hammer, the Rolling Stones and Allen Jackson can all credit 7th Street for a portion of their commercial and critical success.

Esther's Orbit Room is a community treasure and cultural asset ripe for revival.

This \$4.8 million community-led property acquisition and community development project serves as the first phase of East Bay Permanent Real Estate Cooperative's (EB PREC) 7th Street Cooperative Cultural Corridor (CCC) Revitalization Plan and is the implementation of recommendations surfaced in our Black Economics Salon generated from a 6 month community design and visioning process conducted in 2019.

Completing the Esther's Orbit Room Project reestablishes 7th Street as the center of a Black Business District; creating a home for Oakland's Black arts tradition.

West Oakland deserves a home for its Black art culture, but none currently exists. This project creates:

- Permanent & affordable homes for 7-10 artists
- 6557 square feet of commercial space; 50 percent of market rate
- A home for Black artists, makers and creators



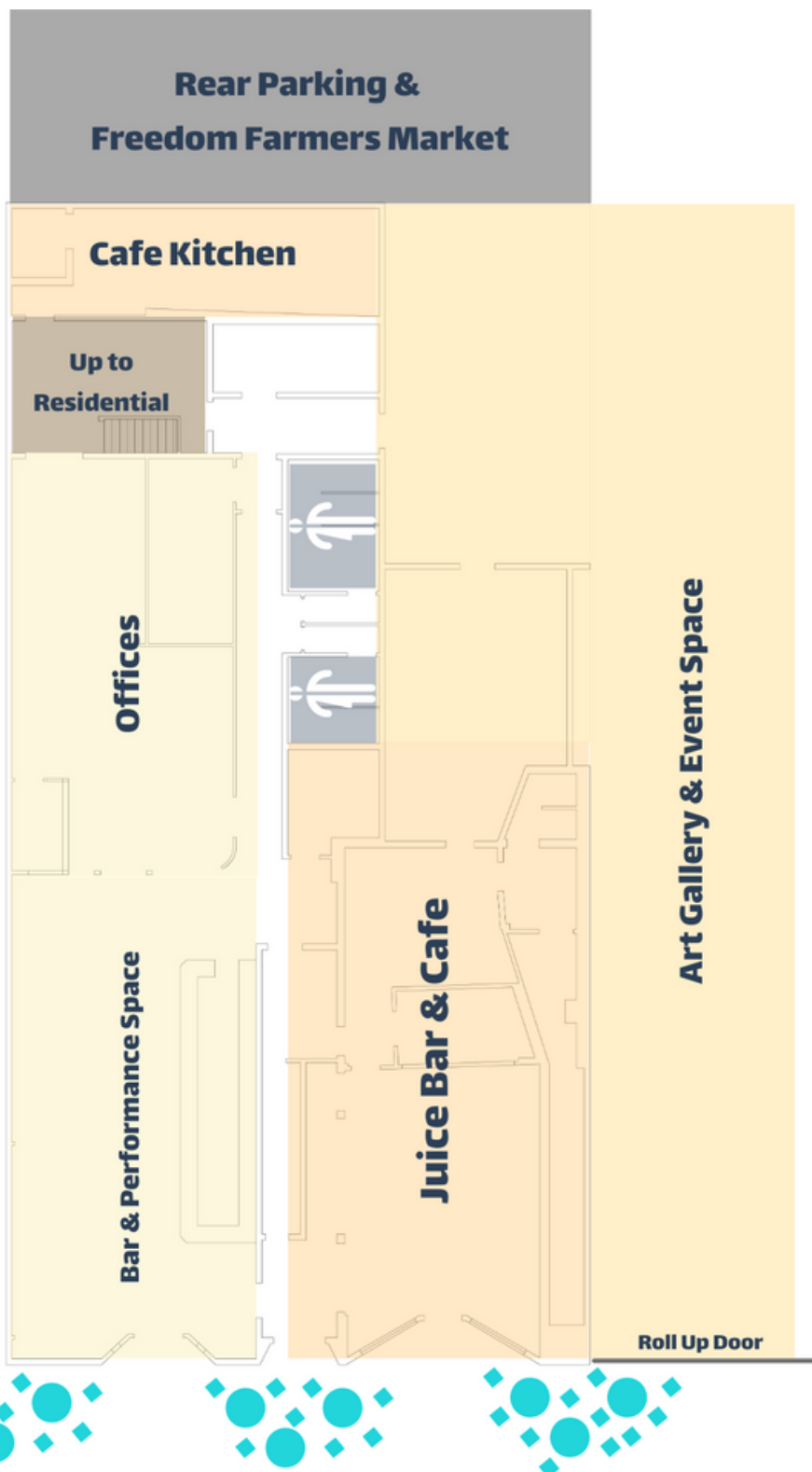
COMMERCE

6557 sq ft permanently affordable

The planned ground floor commercial space includes a kitchen, bar, and performance & music venue—empowering creatives to flourish, increasing access to fresh foods and reflecting our community’s call for a walkable Black Cultural Corridor along 7th Street.

PLANNED USES INCLUDE:

- JUICE BAR
- CAFE
- COMMUNITY STAGE
- ARTISTS IN RESIDENCE
- FINE ARTS GALLERY
- PERFORMANCE VENUE
- BLACK FREEDOM FARMERS MARKET
- ARTS CLASSROOM
- COMMUNITY HEALING SPACE



USES

We have developed our commercial & residential programming with Black West Oakland residents, and have partnered with organizations and culture-keepers in the neighborhood. The Esther's Orbit Room Cultural Revival Project design responds to the vision and needs of our neighborhood--a vision which houses revenue and community development within the same commercial footprint.

HOUSING

3039 sq ft total residential

ARTIST CO-HOUSING

- 7-8 bedrooms
- 87 percent affordable
- Resident co-ownership
- Permanent co-housing for 7 artists

RESIDENCE

3039 sq ft total residential

The 2nd floor residential space features 3 separate residences and a terrace.

RESIDENCE ONE

PPSF: \$3.11

Creates 4 bedrooms of cooperative artist housing, spread over 1124 square feet.

Affordable rate: \$3500 monthly

RESIDENCE TWO

PPSF: \$4.69

405 square feet and features 1 bedroom. This residence is offered at market rate to support affordability of the other units. Market rate: \$1900 monthly

RESIDENCE THREE

PPSF: \$2.32

The second floor of the art gallery features 3-4 bedrooms of artist co-housing and art workspace. 1510 square feet.

Affordable rate: \$3500 monthly

7 of these 8 newly introduced bedrooms are affordable.



ESTHER'S PROJECT TEAM



OJAN MOBEDSHAHI
EB PREC
PROJECT MANAGER



JUNE GRANT
BLINK!LAB
DESIGN LEAD



NONI SESSION
EB PREC
PROJECT DIRECTOR



ANNIE MCSHIRAS
EB PREC
DPO CAMPAIGN LEAD



MILIAKU NWABUEZE
EB PREC
COMMUNITY
ORGANIZER



ANDRE KING
SABI DESIGN BUILD
CONSTRUCTION
MANAGER



JOE IGBOR
SEDR CONSULTING
STRUCTURAL
ENGINEER



AYODELE NZINGA
BLACSPACE COOP
COMMERCIAL RESIDENT
OWNER

Esther's Orbit Room is our largest project to date, and will be our first mixed-use acquisition. While we pride ourselves on being community-led, our novel emergence onto the real estate scene with an unprecedented model may lead to unforeseen adjustments in our planning and execution. Thus both the fiscal and material outcomes of the project are subject to change and variability. By collaborating with industry experts, we are merging our community leadership with industry know-how to make this project a success.

ESTHER'S ORBIT ROOM CULTURAL REVIVAL PROJECT

TARGET ACQUISITION DATE
SUMMER 2021

TIMELINE

WE ARE HERE



PRE-DEV

PHASE 1

PHASE 2

FULL SWING

ACQUISITION

RESIDENT MOVE-IN

COMMERCIAL OPENING DAY

**CAPITAL
CAMPAIGN**

**STRUCTURAL
UPGRADE**

**RESIDENT
OWNER MOVE IN**

OPENING DAY

**CONTRACT
NEGOTIATION**

**CODE
COMPLIANCE**

**COMMERCIAL
SPACE BUILD-OUT**

LAUNCH EVENTS

**DUE DILIGENCE &
COMMUNITY
DESIGN**

**RESIDENTIAL
REHAB**

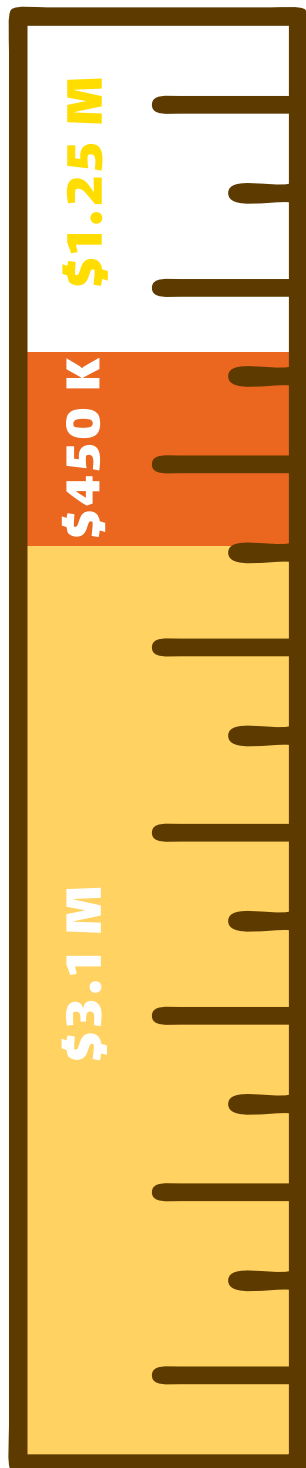
**BLACSPACE
COOP
ONBOARDING**

**COMMERCIAL
PROGRAMMING
BEGINS**



TOTAL: \$4.8 M

CAPITAL STACK



CAPITAL NEEDS



**\$450 K
DONATION
GOAL**

Grant and donation capital empower us to do the community organizing work that makes our projects so transformative. You can donate directly to EB PREC, or to our fiscal sponsor for tax-deductible donations. Visit: ebprec.org/donate

**\$1.25 M
INVESTMENT
GOAL**

In order to meet our projected capital needs for Esther's Orbit Room, EB PREC is looking for new investors to join our community of Investor Owners. Please consider investing in EB PREC.

All interested investors must read our Offering Circular (tinyurl.com/ebprecipo) before signing up to invest at ebprec.org.

Campaign updates at: ebprec.org/esthers

\$3.1 M ALREADY IN UNDERWRITING

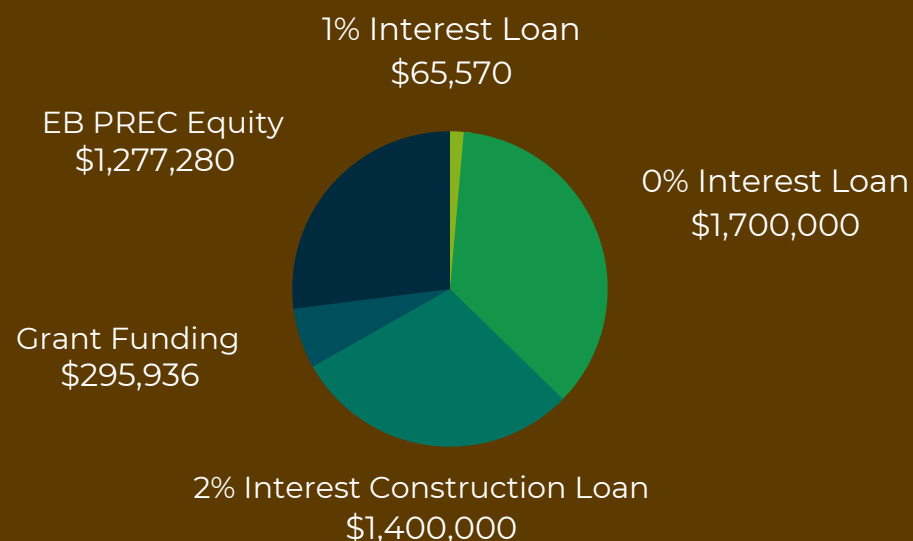
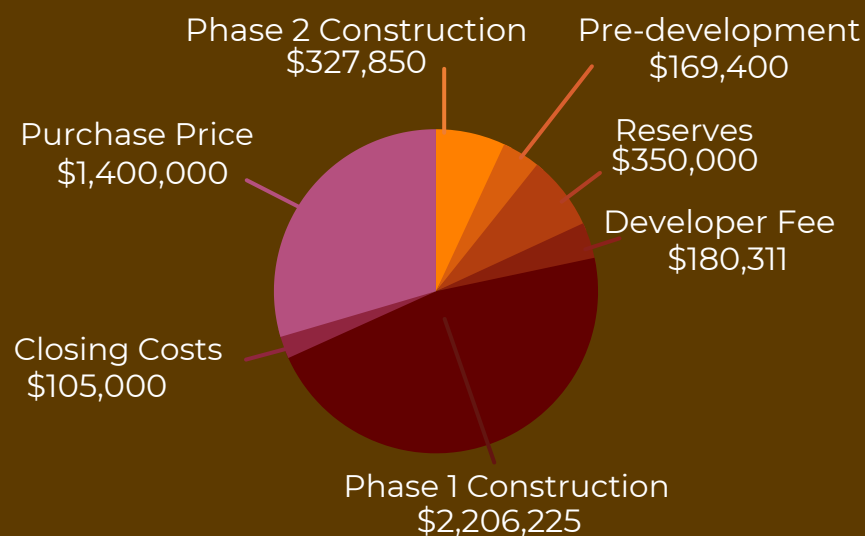
EB PREC has lined up two low-interest loans for this acquisition:

- A 0% acquisition loan from the Kataly Foundation
- A 2% interest PRI from the SF Foundation for construction, approved by SF Foundation's PRI committee

PRO FORMA SUMMARY PROJECTION

ESTHER'S ORBIT ROOM PROJECT BUDGET

Sources and uses refer to the costs to complete the acquisition and development of a project, answering the question: what are the sources of the funds, and what will they be used for? We are still negotiating and performing due diligence around the Esther's Orbit Room acquisition, and costs are subject to change. Similarly, our equity and donation targets are targets only, and may vary. All investments and donations received as part of the current capital campaign will be placed in our general funds and spent at the discretion of our Board.



USES

The purchase price is approximately \$1.4 million. Phase 1 construction costs are projected around \$2.2 million, which will be used primarily to update and modernize the space for resident owner occupancy and bring Esther's Orbit Room in compliance with state and local requirements.

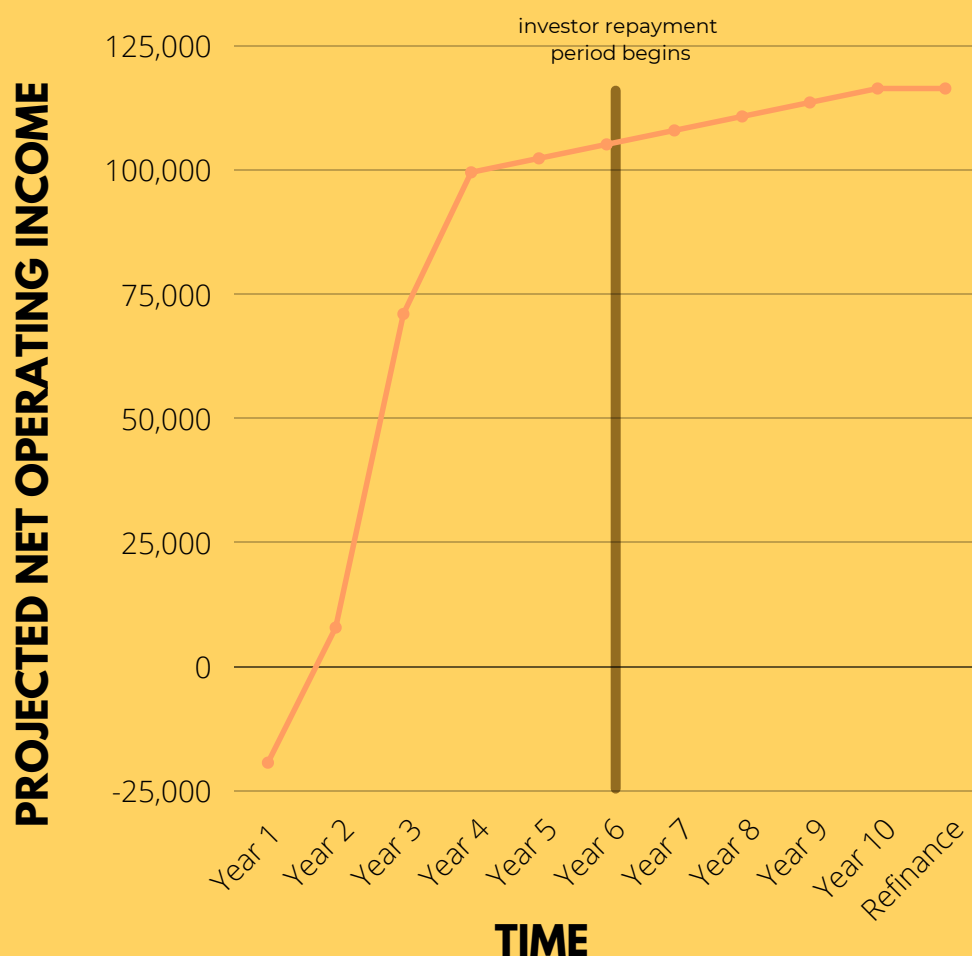
SOURCES

The majority of the funds (\$3.1 million) come from two low-interest 10-year loans from foundations. Most of the remainder is equity from investor owners, who buy shares in the cooperative.

10-YEAR OPERATING PROJECTION

ESTHER'S ORBIT ROOM PROJECT BUDGET

This is a forward-looking summary of the expenses and income we expect to generate from this acquisition. Gross operating income is generated from monthly contributions by residential and commercial Resident Owners. Total operating expenses include all the costs for property management. The resulting numbers show our expected net operating income. These projections are subject to change. This document summarizes our financial projections. For a more detailed version please reach out to ojan@ebprec.org



	Gross Income	Total Expenses	Net Income
2021	\$ -	\$ 19,346	(\$ 19,346)
2022	\$ 74,338	\$ 66,485	\$ 7,853
2023	\$ 174,771	\$ 103,793	\$ 70,977
2024	\$ 216,944	\$ 117,452	\$ 99,491
2025	\$ 222,354	\$ 120,230	\$ 102,304
2026	\$ 228,534	\$ 123,007	\$ 105,117
2027	\$ 233,714	\$ 125,784	\$ 107,929
2028	\$ 239,304	\$ 128,562	\$ 110,742
2029	\$ 244,894	\$ 131,339	\$ 113,555
2030	\$ 250,484	\$ 134,116	\$ 116,367
2031	REFINANCE EVENT		



PRO FORMA SUMMARY FAQ

WHEN CAN I GET MY MONEY BACK?

We encourage investors to keep their money in EB PREC long term. The minimum investment period is 5 years, and repayment is dependent on our cash flow and balance sheet. In the event EB PREC is unable to redeem share(s) when requested, we may convert those share(s) to promissory notes, with a maximum 5-year term, accruing interest at 1.5 percent.

HOW MUCH ARE DIVIDENDS? WHEN ARE THEY PAID ?

The targeted rate of return is 1.5 percent. The Board strives to declare dividends annually on all investor-owned shares. Dividends are either disbursed to Investor Owners or accrued for later payment. The Board of Directors decides when payments are disbursed. Dividends are not guaranteed.

HOW WILL EB PREC REPAY INVESTORS?

Your investment principal and 1.5 percent targeted rate of return is recouped through monthly contributions paid by Resident Owners. Resident Owners of all of EB PREC's properties, including Esther's once occupied, will make payments to the cooperative fund. These payments, future fundraising, and occasional refinancing of loans on EB PREC properties are expected to generate the liquid capital to pay dividend and redeem shares.

WHAT IS EB PREC'S FINANCIAL PLAN AS AN ORGANIZATION?

The Esther's Orbit Room Cultural Revival Project is one of many EB PREC projects. Beyond Esther's, EB PREC raises investment capital to support all of our community-led acquisitions. Our work is funded by a combination of revenue from our properties, grants, donations, and other earned income, like consulting fees.

For EB PREC's audited financials or an operating projection, please reach out to ojan@ebprec.org.



ANNOUNCING EB PREC'S DIRECT PUBLIC OFFERING

EB PREC is the first permanent real estate cooperative to qualify for a national Direct Public Offering under Reg. A+ through the Securities and Exchange Commission! We are able to raise millions of dollars from the public. Investors, community members, foundations and retirement accounts are all able to divest from extractive industries and gentrification, and invest in community solidarity and a Just Transition through our fund.



INVEST IN COMMUNITIES, NOT COMMODITIES

EB PREC is raising \$50 million over 3 years through its direct public offering that anyone can participate in.

In the last three years, we liberated \$2.64 million dollars worth of land from the speculative market. We created 12 Resident Owners and saved them more than \$82,000 dollars in rent. We're on a mission to do even more.

Through this innovative offering, you'll have the opportunity to earn dividends on your investment and receive repayment. We invite you to invest in EB PREC for the long haul, with a minimum term of 5 years.

Raising these funds will allow us to liberate even more land in one of the most competitive real estate environments in the world. If we can do it here, imagine what's possible elsewhere.

USE OF FUNDS

1. Acquire new properties
2. Plan, design and build projects
3. Facilitate creation of intentional communities
4. Grow coop membership

Your investment represents an equity share in EB PREC, a CA Cooperative Corporation. The Esther's project is a concrete example of how we create impact, but does not account for our full portfolio of projects. All funds raised in connection with the Esther's Orbit Room project, including investment and donation dollars, are intended to be used to purchase, develop, build, rehabilitate, manage, and permanently preserve the affordability of real estate. They will be placed in our general fund and spent at the discretion of our Board, consistent with our mission and the terms of our offering circular. Please consult our full offering circular to understand all risks connected with this investment opportunity: <https://tinyurl.com/ebprecipo>. You are not purchasing an interest in Esther's Orbit Room specifically, and dividends, if any, will be distributed as a result of the performance of EB PREC's entire portfolio, not the success of solely the Esther's Orbit Room project.

OAKLAND'S FIRST COOPERATIVE LAND & HOUSING INVESTMENT FUND

BUY SHARES

Each share is \$1,000. Shares have a 5 year minimum term and the opportunity to receive dividends. Investors may purchase multiple shares, subject to certain income and net worth based caps detailed in our offering circular. Review our offering circular at: <https://tinyurl.com/ebprecipo>

READ & SIGN THE INVESTOR OWNER AGREEMENT

After submitting the Investor Owner Form, we send you an invoice. Your investment is not complete until you receive confirmation from EB PREC that we have accepted your request to invest. To review the agreement, go to: ebprec.org/investor-owner

WHO CAN INVEST?

We currently accept investments from these states: CA, DE, MO, OR, PA, CT, and AK. On 3/19/21 we will begin accepting investments from IL, CO, and MD. Let us know if you are from a different state and would like to invest, and check our website for an updated list of eligible states.



ABOUT EB PREC

EAST BAY PERMANENT REAL ESTATE COOPERATIVE

We create pathways for everyday people to organize, finance, acquire, and co-steward land and housing on our own terms.

- **8 FULL-TIME STAFF**
- **INCORPORATED IN 2017**
- **PEOPLE OF COLOR LED**
- **OAKLAND'S 1st COOPERATIVE LAND & HOUSING INVESTMENT FUND**
- **COMMUNITY-LED REAL ESTATE DEVELOPER**
- **NON-EXTRACTIVE INVESTMENT**

EB PREC VITALS



COOP FOUNDED

2017



MEMBERSHIP

417
OWNERS



FUNDING

\$1.8M
RAISED TO DATE



HEADQUARTERS

OAKLAND

12

RESIDENT OWNERS

235

INVESTOR OWNERS

113

COMMUNITY OWNERS

403

SHARES SOLD

ACCOMPLISHMENTS

\$82,152

RESIDENT OWNER
RENT SAVED

\$2.64M

VALUE OF LAND
LIBERATED

1ST

REG A+ REAL ESTATE
COOP IN U.S.

203

METRIC TONS OF CO2
DIVERTED
compared to similarly sized affordable units

OUR WORK

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 permanent, affordable, community-controlled mixed use and residential properties.

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

#LAND WITHOUT LANDLORDS



We buy and preserve real estate to keep tenants of color in our community, to remove housing from the speculative market and to address the root problems associated with poverty concentration and neighborhood disinvestment.

#RESTORATIVE ECONOMICS



We recruit real estate investors to divest from Wall St., to invest in our communities, and to help us accumulate collective wealth. Our model empowers existing residents to assert control over neighborhood change, while mobilizing the resources of newer residents who want to live in inclusive and equitable communities.

#HEAL PEOPLE POWER



We foster a culture of democracy and cooperation by giving everyone (tenants and investors, alike) an opportunity to co-own and co-manage real estate property.

EB PREC STAFF

STAFF OWNERS & CANDIDATES



NONI SESSION
EXECUTIVE DIRECTOR



OJAN MOBEDSHAHI
FINANCE DIRECTOR



SHIRA SHAHAM
PROJECTS DIRECTOR



ANNIE MCSHIRAS
FUNDRAISING &
INVESTMENT DIRECTOR



LAUREN JONES
COMMUNICATIONS
COORDINATOR



MILIAKU NWABUEZE
COMMUNITY
ORGANIZER



CJ MANAR-SPEARS
COMMUNITY
ORGANIZER



AMY HUANG
OPERATIONS
COORDINATOR



*“People are aware that
they cannot continue
in the same old way,
but are immobilized
because they cannot
imagine an
alternative.”*

GRACE LEE BOGGS

East Bay Permanent Real Estate Cooperative (EB PREC) is a trailblazing land and housing organization that facilitates BIPOC (Black, Indigenous & POC) and allied communities to organize, finance, purchase, occupy, and steward land and housing. Our model brings deep community engagement squarely into the process of property acquisition, development, and business feasibility. Our community activation work provides the organizational, network, financial and technical inputs that increase communities' ability to self-organize around housing solutions.