



7TH & CASTRO STREETS

Oakland, California
DEVELOPMENT LAND OPPORTUNITY

OFFERING MEMORANDUM

Exclusive Agents

NEWMARK

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1. EXECUTIVE SUMMARY

2. LOCATION OVERVIEW

3. PROPERTY OVERVIEW

This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation (10/23) of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

This Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not forward, photocopy or duplicate it, that you will not disclose this Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Seller or Agent, and that you will not use this Memorandum or any of the contents in any fashion or manner detrimental to the interest of Seller or Agent. Listing Broker represents the Seller only. Dual Agency is not allowed. Buyer may represent itself or engage and compensate its own representative.

EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

7TH & CASTRO STREETS

Unique Opportunity

7th & Castro is the largest undeveloped assemblage within ½ mile to the Downtown Oakland Core. The zoning for the property is Community Commercial (CC-2), which promotes commercial and residential activities to support the local community and commercial activities. The property is also within a Federal Opportunity Zone, designed to promote major investment in targeted communities.

7th & Castro Street is a 62,446 square foot assemblage of vacant land, including major corridor frontage and is within ½ mile of Oakland's City Center and less than ¾ of a mile from Jack London Square and West Oakland BART station. The property lends itself to a major development by taking advantage of its 90-foot height limit for development. With the State's Affordable Housing Density Bonus, the height limit may be exceeded to increase the number of housing units. The property is in proximity to five (5) major highways and within walking distance to Downtown Oakland, public transportation, and biking options make this a unique offering.

West Oakland Neighborhood

Over the past fifteen-years, West Oakland has experienced significant changes as this area was once home to a high concentration of industrial businesses, artists, and a deep-rooted African-American population. The expansion and legalization of the cannabis industry, and demand for market-rate housing closer to job centers, has come at a cost by pricing-out many renters, makers, artists, and manufacturing businesses to seek lower-cost neighborhoods and cities. Pre-Covid, West Oakland became a viable option for developers and investors with its easy access to job centers in Oakland and San Francisco. West Oakland also offers many turn-of-the-century historic residential properties that continue to be acquired, renovated, and sold to upwardly mobile buyers.



Oakland

Oakland has several major businesses and headquarters in the downtown area. Also, thousands of new market-rate housing units have been built in and around Downtown Oakland. Sunny weather, a vibrant art scene and standout restaurants coupled with the convenience of local transportation make Downtown Oakland a major player in Bay Area business growth.

EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

7TH & CASTRO STREETS

PROPERTY DETAILS			
PROPERTY ADDRESS		O CASTRO STREET, OAKLAND, CA	
COUNTY	ALAMEDA		
LAND AREA	PARCEL NUMBERS		ACREAGE
	1-221-14-5		0.03
	1-221-14-2		1.33
	1-221-14-4		0.07
	±62,446 SF		±1.43
HEIGHT LIMIT	90 Feet		
ZONING	CC-2 (Community Commerical 2)		
PERMITTED HOUSING UNITS	278 Housing Units (Does Not Include State Density Bonus)		
PERMITTED ROOMING UNITS	568 Rooming Units (Does Not Include State Density Bonus)		
PRICE	Unpriced		
MAX NUMBER OF STORIES	8 Stories		
FEDERAL OPPURTUNITY ZONE	Yes		
CURRENT USE	Vacant Land / Unoccupied		
VALUE MATRIX (Figures below does not reflect State Density Bonus Allowances)			
PRICE	PRICE PER SF	PRICE PER UNIT	PRICE PER ROOMING UNIT
\$ 6,000,000	\$ 96	\$ 21,619	\$ 10,569
\$ 7,000,000	\$ 112	\$ 25,222	\$ 12,331
\$ 8,000,000	\$128	\$ 28,825	\$ 14,092
\$ 9,000,000	\$ 144	\$ 32,428	\$ 15,854

EXECUTIVE SUMMARY

SALE CONSIDERATIONS

7TH & CASTRO
STREETS

Sale Considerations and Bid Requirements: The Seller retains the sole and absolute discretion to select the buyer, or remove the Property from the market based on any criteria the Seller deems appropriate. The Seller's key considerations include the following:

Owner retains sole and absolute discretion to select the buyer or remove the Property from the market based on any criteria.

The key considerations in selecting a buyer and negotiating sale terms include the following:

1. The Property is to be conveyed only on the basis of "As-Is, Where-Is, in its Present Condition and With All Faults."
2. The successful Bid must be all-cash at Close of Escrow to the Seller. Owner may consider providing short-term financing to a Bidder with acceptable terms and conditions.
3. The Property will be delivered vacant at the close of escrow.
4. Seller has limited knowledge of the Property. Seller and Broker will disclose information of which they have actual knowledge, and have no obligation to disclose any further information, including information that may be of constructive knowledge, and no obligation to conduct any further investigations.
5. Any Bidder may not rely on any information provided by Seller or Broker in determining whether the Property meets Bidder's needs for its intended use. Bidder must make any and all studies and investigations deemed necessary or desirable by Bidder and rely solely upon its own information and conclusions in deciding whether to complete the transaction.
6. All information in the public domain shall be conclusively deemed disclosed to Buyers, including any and all documents contained on the City of Oakland's website regarding the Property or rules and regulations that may affect the Property. This conclusive presumption extends to everything in the public domain, including information available through the County of Alameda and the State of California.
7. To have a Bid considered, Bidder must have reviewed all Seller Disclosures for the 0 Castro Street Property.
8. Bidder should include information on its experience and knowledge of developing residential development projects in California, and its familiarity with the regulations, requirements and market conditions in Oakland, CA.
9. Bidder must agree to demonstrate adequate financial capacity to complete the transaction, which may be made confidentially through Seller's Counsel.
10. The Newmark Cornish & Carey Listing Team, whose names appear in the Offering Memorandum, represents the Seller. The Seller will compensate the agent(s) representing a Purchaser in the amount of 1.5% of the Sales

LOCATION AREA OVERVIEW

7TH & CASTRO STREETS



Bay Area Summary

The San Francisco Bay Area consists of nine counties and 101 cities, covering 6,923 square miles. The current population of nearly 7.4 million ranks the Bay Area as the sixth-largest metropolitan area in the country. It is among the world's most innovative, competitive, and diverse regional economies with highly educated workers. Global influence in high-tech and biotech, proximity to the growing Pacific Rim economies, and world-class universities. The region's natural beauty, diverse cultural attractions, professional sports teams, active business conventions, and leading global position in the wine industry attract more than 16 million visitors annually and make the Bay Area a treasured place to live. According to the Association of Bay Area Governments (ABAG), the Bay Area is expected to add about 1.7 million new residents by

2035. It is expected that the regional economy will add 1.6 million new jobs during this same time.

Oakland Summary

Incorporated in 1852, Oakland has grown to a city of over 400,000 residents today. As one of the most ethnically diverse cities in the nation, Oakland embraces a rich human mosaic of heritage, age, occupations, and incomes. More than 125 different languages and dialects are spoken in the city. It is a city that offers urban sophistication but still maintains a neighborhood atmosphere.

Its water orientation provides panoramic Bay views and proximity to the Pacific Ocean. Rising to the east are the scenic Oakland Hills, offering parks and recreation and breathtaking vistas of the entire Bay Area. The City's lush parklands, plentiful open

spaces, world-class attractions, abundant cultural amenities, employment and business opportunities combine to make Oakland an enviable place to live and do business. The "Jewel" of downtown Oakland, Lake Merritt, with its 122-acre Lakeside Park, offers a variety of outdoor recreational activities including sailing, rowing, a walking/biking path, a wildlife refuge, a children's theme park, and even personalized gondola cruises. It ranks as one of the 10 greenest cities in the country.

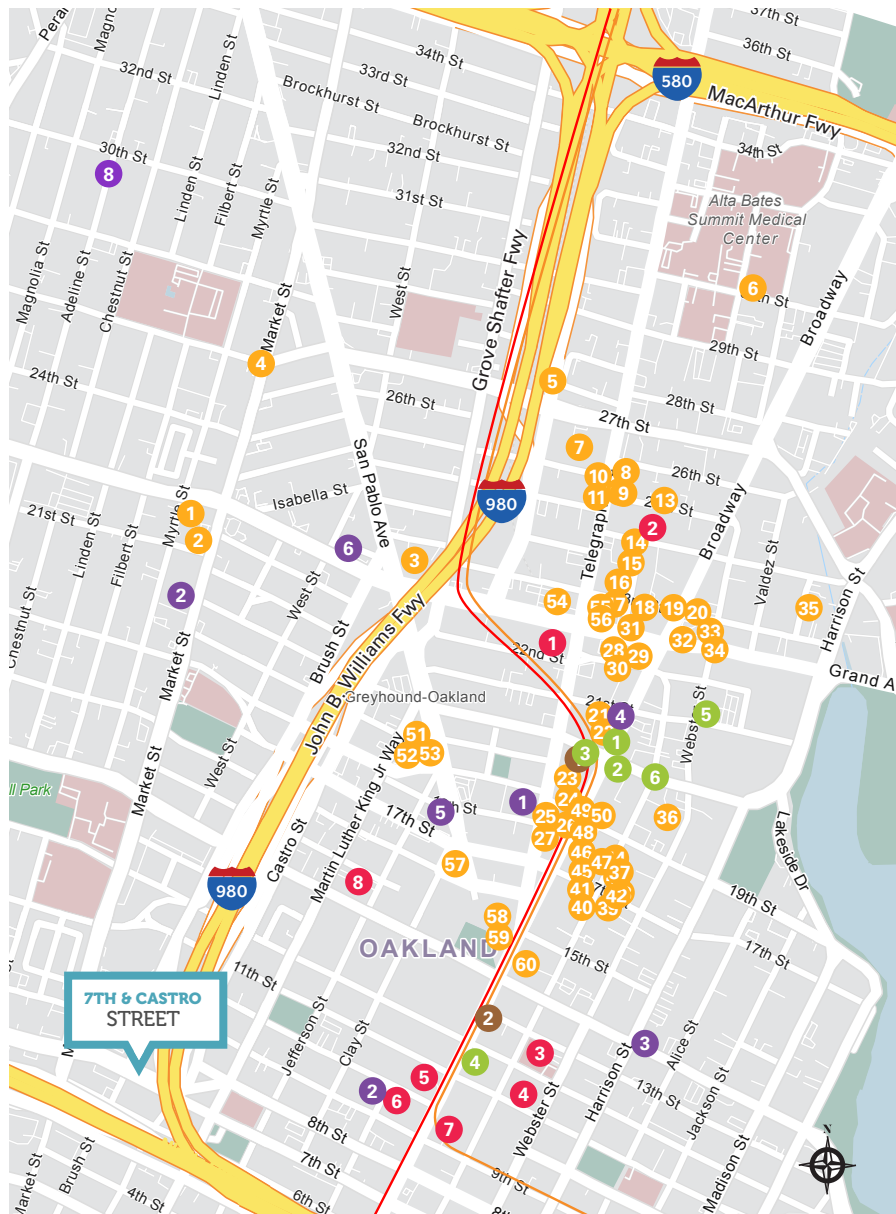
Downtown Oakland offers renowned restaurants, clubs, venues and galleries in Jack London Square, Old Oakland, Chinatown and City Center. The nearby Fruitvale District is very active with a variety of mostly independent Latino and South Asian restaurants, groceries, and community-oriented services.

The Uptown Area is the Bay Area's newest hot spot for the best in dining as well as live music and theater at the Art Deco Paramount Theater of the Arts and the recently renovated Fox Oakland. A wide variety of unique neighborhood shopping and dining districts can also be found nearby on Piedmont Avenue and College Avenue.

As the regional transportation hub, Oakland has an international airport and a deep-water port, the fifth largest container port in the country. Oakland's strategic location and proximity to main highway arteries offer easy access to major cities in the Bay Area and beyond. Public transportation opportunities include bus, ferry, train, and BART with connections to San Francisco, Contra Costa County and the South Bay.

LOCATION NEARBY AMENITIES

7TH & CASTRO STREETS



RESTAURANTS

1. JJ Fish and Chicken
2. Chile Bravo Grill
3. St. Vincent De Paul Dining Room
4. Stay Gold Deli
5. Dan Sung Sa Restaurant
6. Starbucks
7. Gogi Time
8. Koffee Pot
9. Cafe Dareye
10. Taava Kitchen
11. Holder's House
12. Friends & Family
13. The Crown
14. Parche
15. Sweet Bar Bakery
16. Firebrand Artisan Breads
17. Drakes Dealership
18. Javi's Empanadas Oakland
19. Osha Thai Express
20. Todos
21. Shiloh's Cuisine
22. Tierra Mia Coffee
23. Xolo Taqueria
24. Duende
25. Yonsei Handrolls
26. Itani Ramen
27. Cairo Station Café
28. Dave's Hot Chicken
29. Mama's Boy
30. Ike's Love & Sandwiches
31. The Melt
32. alaMar Kitchen
33. Gregory's Gourmet Desserts
34. Trueburger
35. Equator Coffees
36. Poke Parlor
37. Mountain Mike's Pizza
38. Molcajete Cocina Mexicana
39. Timeless Coffee
40. Pho 84
41. ABURAYA
42. Lion Dance Café
43. Wise Sons Jewish Deli
44. Lunch Box
45. YOKEE MILK TEA
46. Lotus Falafel and Shawerma
47. Parlour
48. Genji Japanese Restaurant
49. Falafel Boy
50. Coco Cafe Oakland
51. Bloom pizzeria
52. Good Luck Gato
53. Belly
54. Taco Bell
55. Telegraph Beer Garden
56. Mixt
57. World Famous Hotboys Chicken
58. Caffè Teatro
59. Awaken Cafe & Roasting
60. Gus's World Famous Fried Chicken



SERVICES

1. Wells Fargo Bank
2. Chase Bank
3. California Bank & Trust
4. City National Bank
5. Oakland Trust Bank
6. U.S. Bank



HOTELS

1. Moxy Oakland Downtown
2. Kissel Uptown
3. Ramada by Wyndham
4. Hampton Inn
5. Marriott
6. Washington Inn
7. Courtyard by Marriott
8. AC Hotel By Marriott



ENTERTAINMENT

1. Fox Theater
2. The Museum of Art and Digital
3. Malonga Casquelourd Center
4. Paramount Theatre Oakland
5. The New Parish
6. GearBox Gallery



BART STATIONS

1. 19th St Oakland
2. 12th St / Oakland

LOCATION TRANSPORTATION

7TH & CASTRO STREETS

Approximate Drive Time

San Francisco	20 mins
Berkeley	12 mins
Walnut Creek	19 mins
Fremont	40 mins
San Jose	50 mins

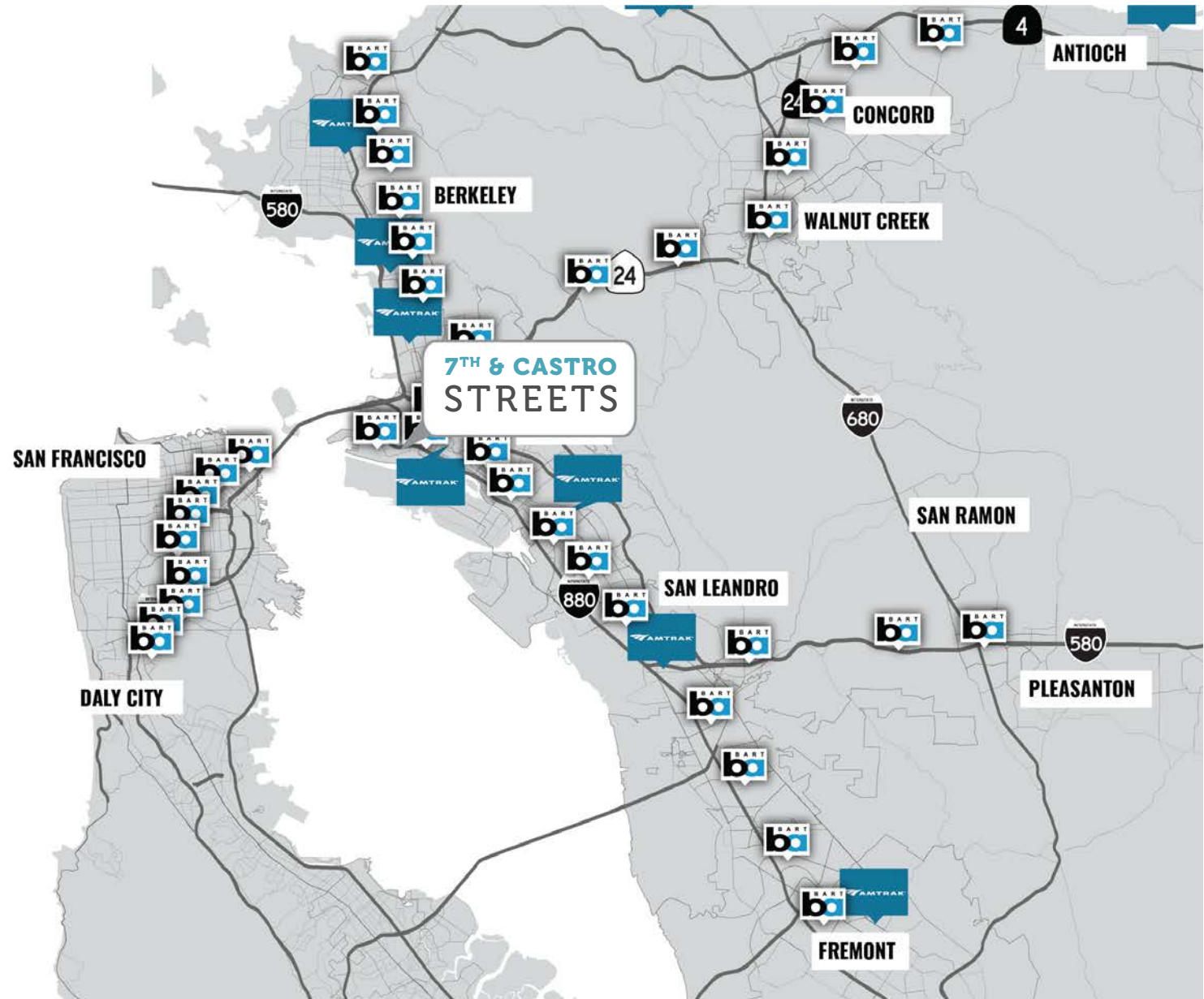
BART Commute Time

From 12 Street BART Station
0.6 miles from 7th & Castro Street

San Francisco	12 mins
Downtown Berkeley	11 mins
Walnut Creek	22 mins
Fremont	36 mins

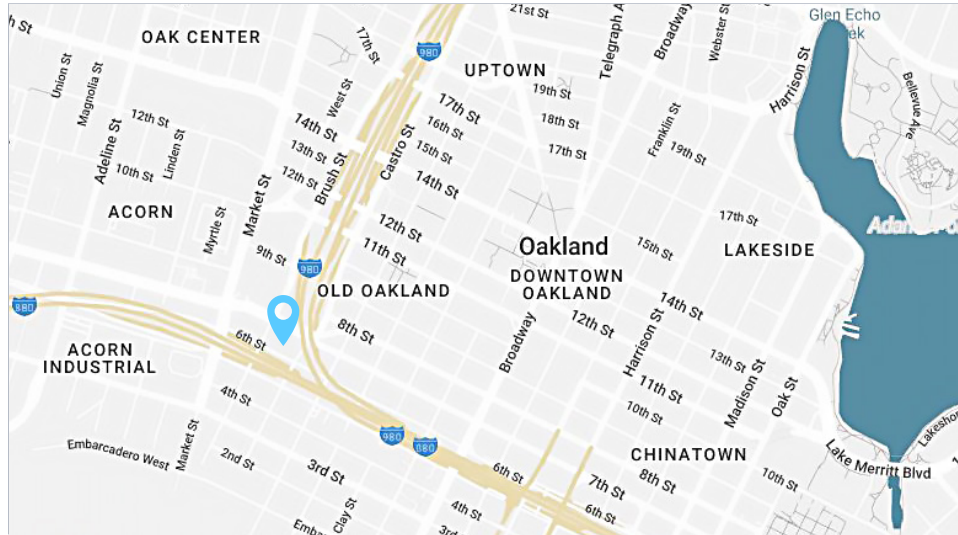
From West Oakland BART Station
0.8 miles from 7th & Castro Street

San Francisco	8 mins
Downtown Berkeley	15 mins
Walnut Creek	26 mins
Fremont	44 mins



LOCATION AREA DEMOGRAPHICS

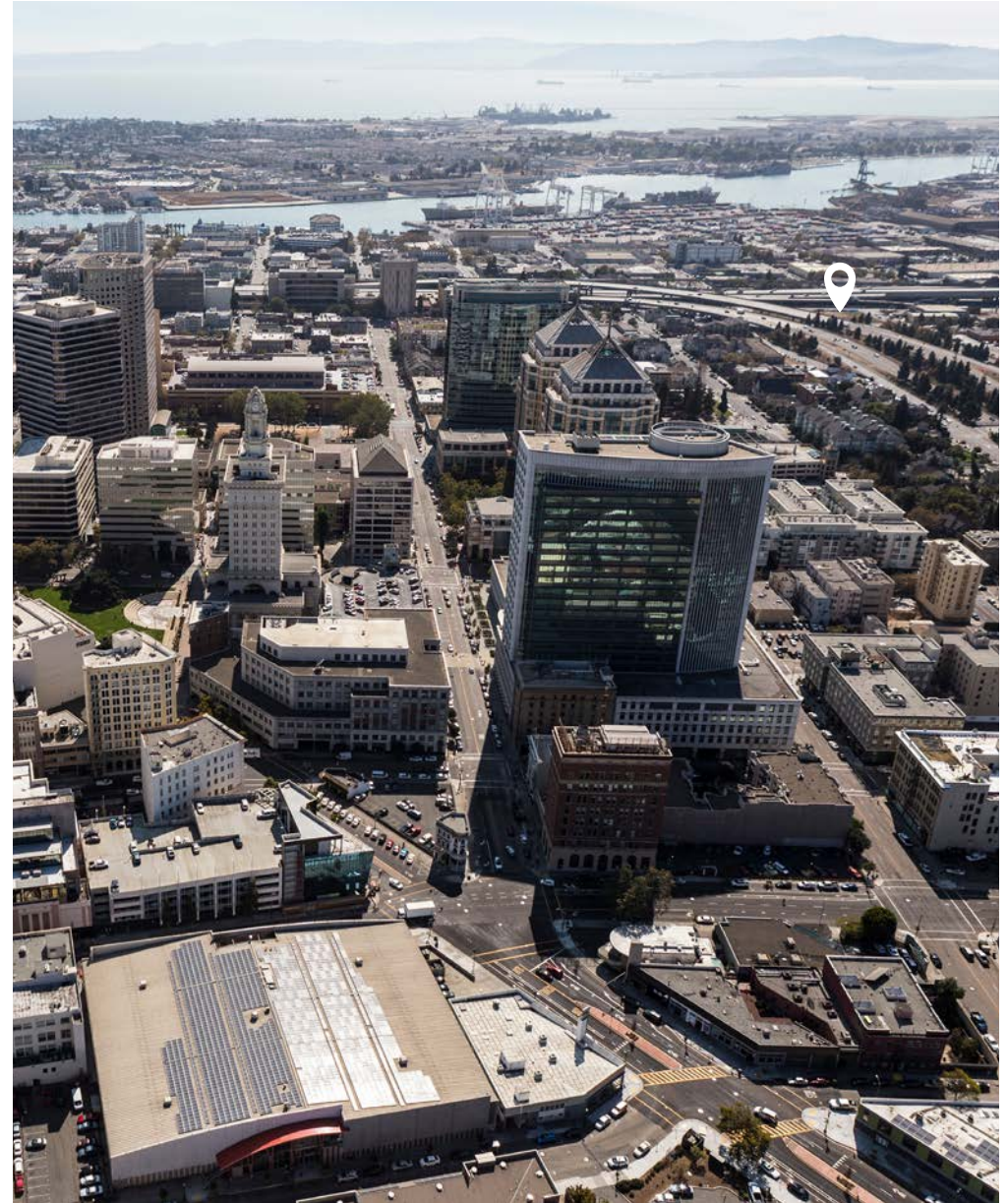
7TH & CASTRO STREETS



POPULATION	2 MILE	5 MILES	10 MILES
2023	121,203	470,807	138,4531
OWNER OCCUPIED HOUSING UNITS			
2023	11,789	70,625	218,307
RENTER OCCUPIED HOUSING UNITS			
2023	44,906	123,769	345,058
AVG HOUSEHOLD INCOME			
2023	\$112,673	\$129,613	\$144,524

Source: Costar

This property is located within a designated Federal Opportunity Zone (FOZ). An FOZ is a special zone designation used to promote economic development, growth, and job creation in low-income communities by providing tax benefits to investors.



PROPERTY OVERVIEW

7TH & CASTRO STREETS

The property consists of one square city block with a very small portion controlled by CalTrans (APN: 1-221-14-3, 2,040 SF, 0.05 Acres). The property has experienced a high concentration of unhoused squatters and illegal dumping. The ownership, along with City and County agencies are committed to securing the site and discouraging future squatting and illegal dumping.

Impact Fees

The City of Oakland has a program of region-specific Impact Fees. This property is subject to the middle tier, Zone 2, residential impact fees that are paid on a per-unit basis but may be waived if certain thresholds of providing affordable housing are met. Payment of impact fees allows a developer to create market-rate housing that includes a 15- year exemption from local rent control.

Residential Impact Fees for Zone 2: Housing Unit

7/1/23 - 6/30/24	Multifamily	Townhome
Affordable Housing	\$23,928.72	\$19,209.81
Capital Improvement	\$1,012.12	\$2,696.00
Transportation	\$1,012.12	\$1,349.00
Totals	25,952.72	23,637.94

Broad Demographic

The location and open exposure along 7th Street make this location unique and accessible for a variety of residential and commercial uses. This property also has strong street frontage and could be considered the Gateway to Downtown, Jack London, and West Oakland Areas. The Community Commercial 2 Zoning (CC-2), allows for a variety of neighborhood serving uses including housing and ground floor commercial uses. With its location at the intersection of so many nearby job centers, this property could be used for a variety of uses beyond housing.

Environmental Condition

The Owner does not have Environmental Documentation, but scanning the State Water Resources Control Board Geotracker Database, there appears to be no environmental issues on-site. The parcels were apparently residential until the properties were cleared for nearby highway expansion.

Community Commerical Zoning

The City of Oakland's Land Use and Transportation Element's (LUTE) Community Commercial land use designation is applied to properties in the 7th Street Opportunity Area along 7th Street from Wood Street to Peralta Street and on some of the blocks southeast of the BART station; on San Pablo Avenue from 27th Street to 32nd Street and along West Grand Avenue from Linden Street to San Pablo Avenue in the San Pablo Opportunity Area.

This land use designation is intended for areas suitable for a wide variety of larger-scaled retail, business and personal services, and institutional operations along major corridors and in shopping districts. Community Commercial areas can be complemented by the addition of urban residential development and compatible mixed-use development.



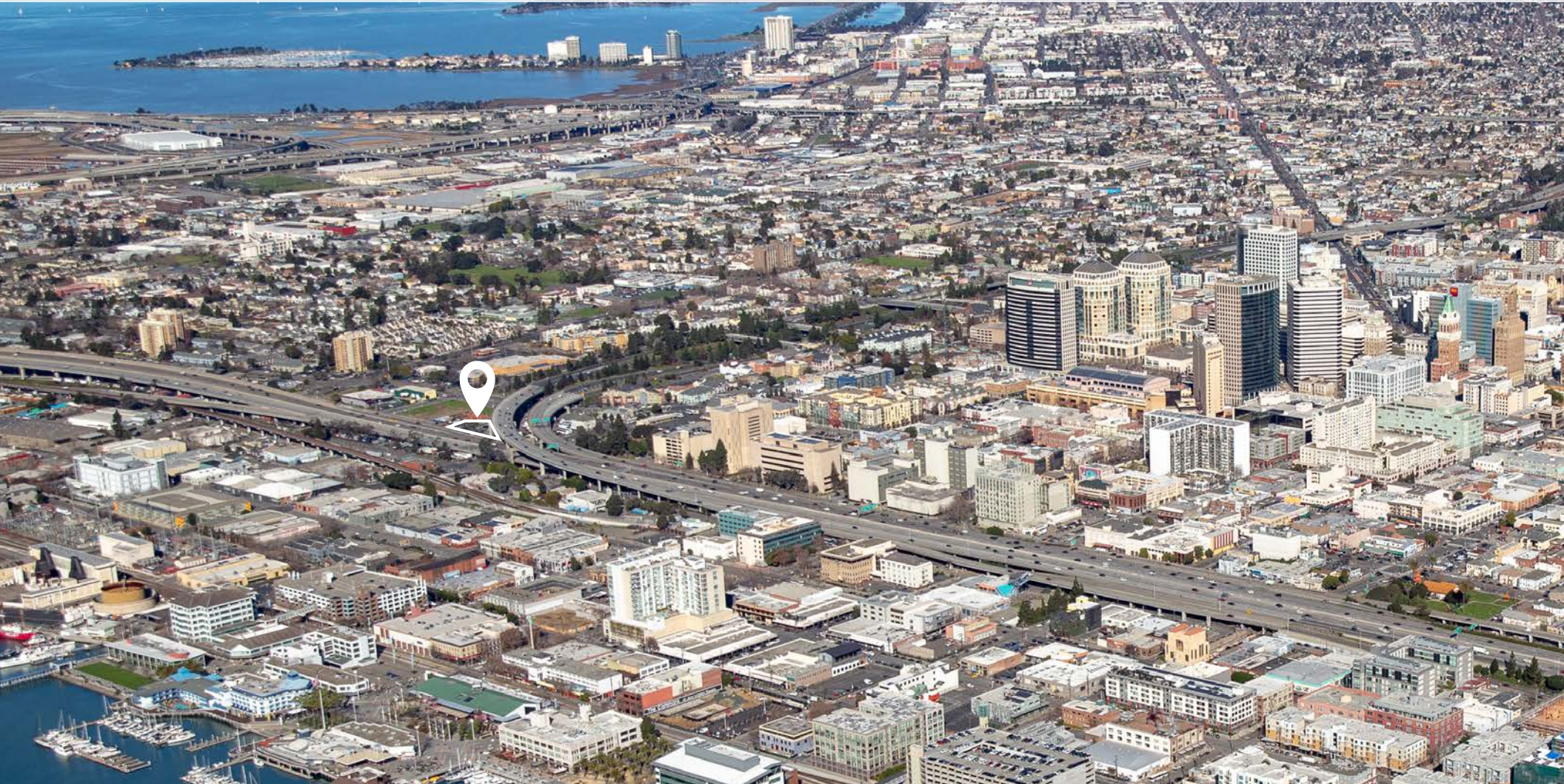
PARCEL MAP

7TH & CASTRO STREETS



PROPERTY ADDRESS	O CASTRO STREET, OAKLAND, CA		
COUNTY	ALAMEDA		
LAND AREA	PARCEL NUMBERS	SQUARE FOOTAGE	ACREAGE
	1-221-14-5	1,298 SF	0.03
	1-221-14-2	57,954 SF	1.33
	1-221-14-4	3,194 SF	0.07
		±62,446 SF	±1.43
CALTRANS OWNED PARCEL	1-221-14-3	±2,040 SF	±0.05

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