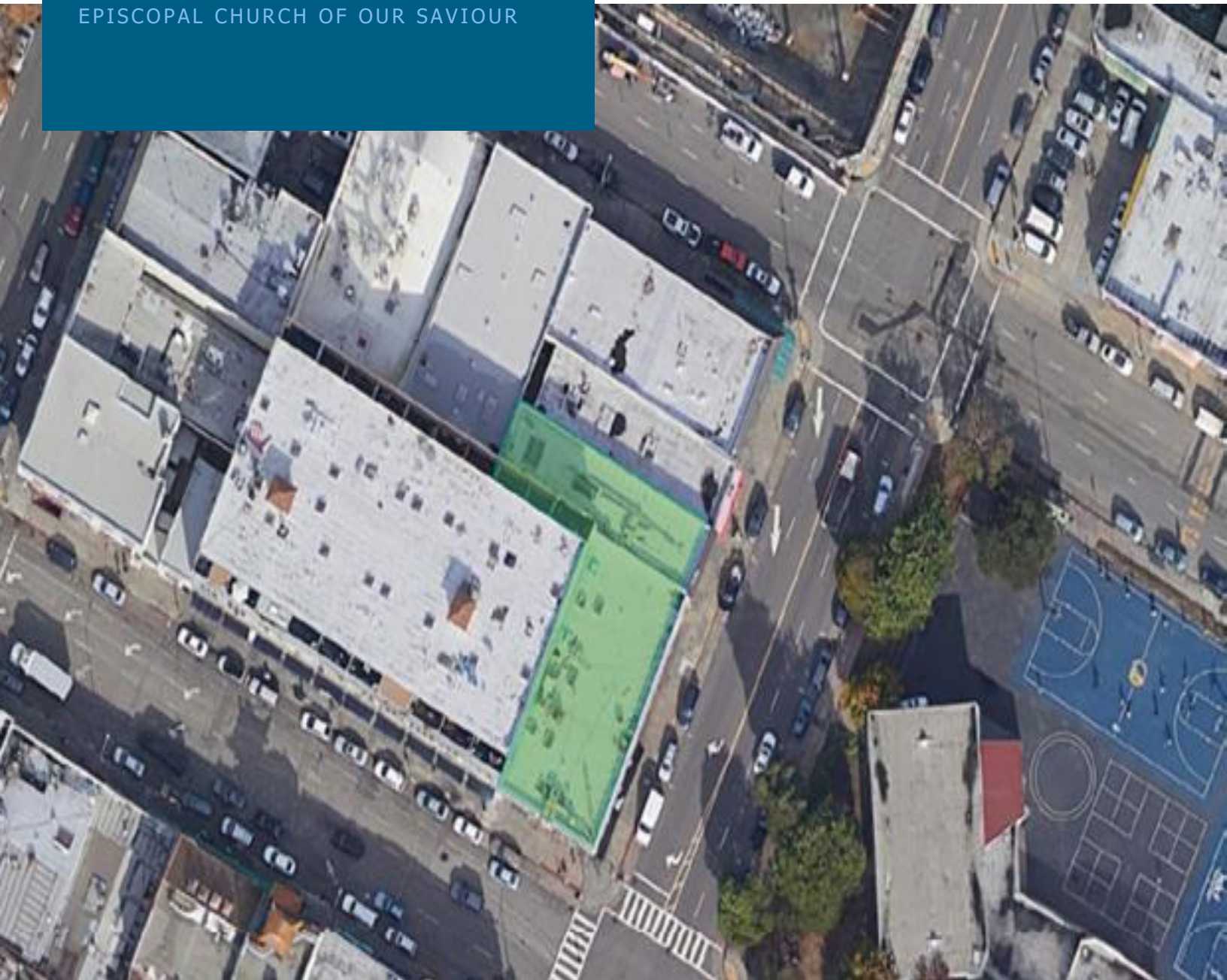


OFFERING MEMORANDUM

1013 HARRISON STREET
OAKLAND, CA

PRESENTED FOR
EPISCOPAL CHURCH OF OUR SAVIOUR



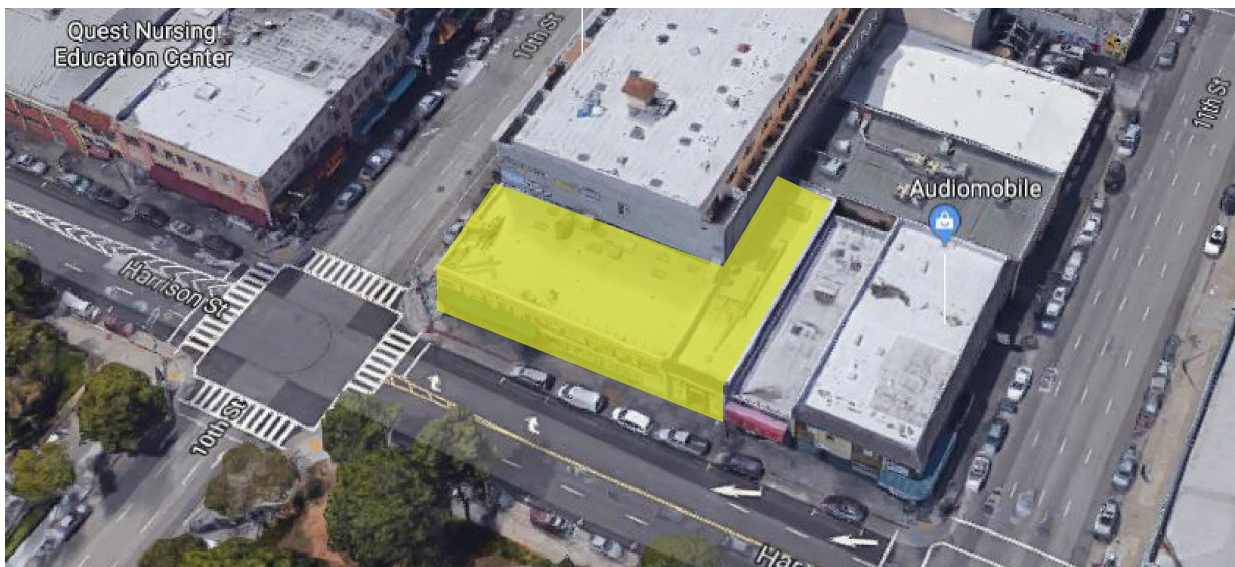
EXECUTIVE SUMMARY

BACKGROUND AND CONTEXT

The Episcopal Church of Our Saviour (“Church”) has been in operation in the Bay Area for over 110 years. Originally as a Chinese Episcopal Mission in San Francisco and then after the 1906 earthquake, it set extended roots in Oakland offering many community services including English language courses and other educational enrichment opportunities. The Church has had multiple locations in Oakland, and returned to serve the Chinatown community and relocated to its current location at 1013 Harrison Street in 1970.

The site is a 0.17-acre parcel that currently includes the Church’s Sanctuary, associated Church community building with basement space, second-floor office space, and a commercial first floor restaurant. The existing building and site is located in a desired urban area with excellent transit accessibility. The site is a quick and easy walk to all of downtown’s many amenities: schools, parks and recreation, municipal buildings, downtown employers, shops and restaurants. The building and site offer a unique opportunity for a high-quality redevelopment (residential, retail, office or a mixture of uses) that can seamlessly integrate itself into the fabric of Downtown Oakland and be a community asset for years to come.

The Church will consider proposals that achieve the goal of providing housing, with a preference for mixed-income housing. All proposals must account for the church remaining on site.



DCG STRATEGIES | EPISCOPAL CHURCH OF OUR SAVIOUR

OBJECTIVES

The primary objectives for the Church are to continue being an active member of their community and having a long-term presence in the Chinatown community by offering the neighborhood and surrounding residents a space to connect, worship, learn, and a comfortable space to be themselves in.

The Church currently uses a combined 7,500 square feet of church sanctuary and community space at their property. Thus, any new or redevelopment that would be considered would need to accommodate space for the Church to continue serving their community and achieving their mission.

SITE DESCRIPTION

PROPERTY CLASS:

Commercial/Mixed Use

TOTAL PROPERTY SIZE:

7,319 Square Feet / 0.17 Acres

GENERAL PLAN:

Lake Merritt Station Area

CURRENT USE:

Mixed-Used Office/Retail Including: Religious Sanctuary, Mixed Educational, Commercial Use

ASSESSOR'S PARCEL NUMBER:

2-112-7 or 002-0112-007-00

LOCATION:

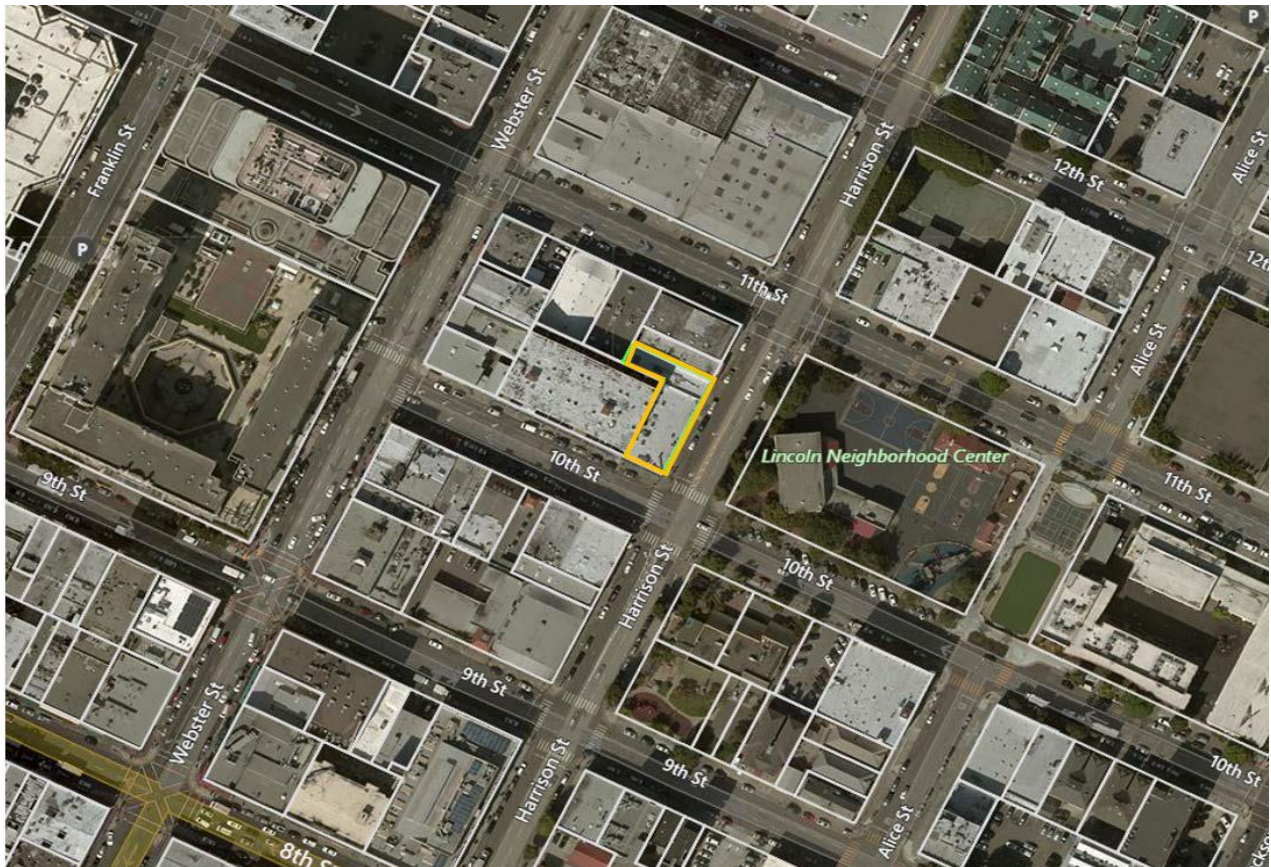
1013 Harrison Street, Oakland, CA 94607

ZONING:

D-LM-2, Lake Merritt Station Area District
Pedestrian Commercial Zone-2, Upper Chinatown Zone

HISTORIC STATUS:

Minor Historic Significance, Designated "D"



PROPERTY OVERVIEW

PROPERTY DESCRIPTION

The property is comprised of one L-shaped parcel approximately 0.17 acres in size and is currently improved with one, two-story structure with a basement, comprising the entirety of the parcel (the “Property”). The Sanctuary (northern portion of the building) was built in 1986, while the southern commercial portion was built in 1920. The Church currently has short-term office leases for the second floor of the building to tenants. The Church also has a short-term lease on the southern portion of the first floor to a restaurant operator.

ZONING

The Property is located within the Lake Merritt Station Specific Plan and is a part of the “Upper Chinatown Zone” of the specific plan. According to the City of Oakland, the Lake Merritt Plan, adopted in December 2014, envisions a high-intensity neighborhood around a rejuvenated Lake Merritt Bart Station. Its goal is to maintain, combine, and encourage the cultural and recreational resources that make the area around the transit station unique.

The Property is zoned D-LM-2, Lake Merritt Station Area District Pedestrian Commercial Zone-2. The intent of the D-LM-2 zone is to create, maintain, and enhance areas of the Lake Merritt Station Area District for ground-level, pedestrian-oriented, active storefront uses. Upper story spaces are intended to be available for a wide range of office and residential activities. Under the zoning adopted through the Lake Merritt Specific Plan, the Property can accommodate both commercial and residential uses, but cannot exceed the density or height limitations of either use. If the Property were to be developed with both commercial and residential uses, the residential density limit (1 unit per 225 square feet) and the overall height limit (under 85 feet) will apply.

The following are permitted uses for the Property under the D-LM-2 zoning:

Permanent residential activities, residential care, supportive housing, transitional housing, emergency shelter, bed and breakfast, civic activities, limited child-care, community assembly, and a variety of commercial and retail uses. Uses that would require additional approval from the City of Oakland, include but are not limited to health care activities, emergency shelters, semi-transient housing, industrial activities such as manufacturing, warehouse or storage operations, convenience markets, fast food restaurants, and animal care facilities.



HISTORIC STATUS

The Property is considered a minor historic resource by the Cultural Resources Survey of the City of Oakland, and is adjacent to properties of historic significance. Development will need to be sensitive to this condition. The Property is listed as a “D”, with minor historical significance. It is not yet known whether preservation of the existing structure would be required or alternate demolition permitted, however as the Property is listed with minor historical significance, any development will need to be reviewed and permitted by the Historic Preservation Planner with the City of Oakland.

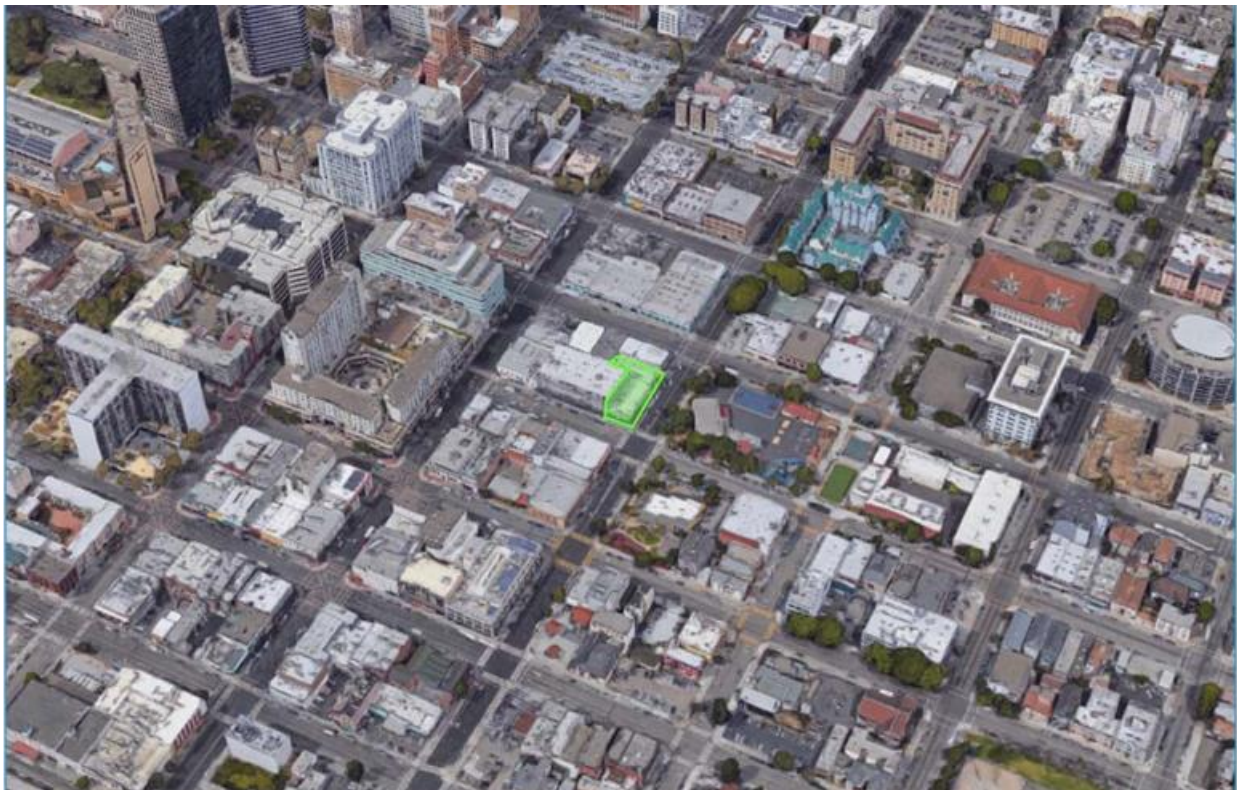
UTILITIES

All utilities appear to be available onsite. Gas and electric are provided by PG&E. The East Bay Municipal Utility District provides sanitary and water. Public safety is provided by the City of Oakland. It is the developer’s responsibility to confirm utilities are sufficient for their intended use.

OPPORTUNITIES & CONSTRAINTS

Potential opportunities of the Property include but are not limited to (1) proximity to Interstate Highway 880 (2) proximity to amenities such as recreation facilities, food services, office space, entertainment, and retail, and (3) convenient access to Bart at the Lake Merritt Station.

Potential constraints include but are not limited to (1) potential concerns of the surrounding businesses and (2) potential hurdles with the Historic Preservation Planner with the City of Oakland.



DISCLAIMER

While the information contained herein has been provided in good faith and in an effort to provide prospective respondents with relevant property data, it is not binding on the Church and should not be considered a substitute for thorough due diligence investigation by prospective developers.

The Church and DCG Strategies have not made any investigation, and make no warranty or representation, with respect to the income or expenses for the Property, the future projected financial performance of the Property, the Property's development potential, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCBs or asbestos (or any other hazardous materials or substances), the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant.

The information contained herein has been obtained from sources we believe to be reliable; however, the Church and DCG Strategies have not verified, and will not verify, any of the information contained herein, nor has the Church and DCG Strategies conducted any conclusive investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential developers must take appropriate measures to verify all of the information set forth herein.

EXHIBIT A: PROPERTY AERIAL

