

The Brooklyn

392 11th Street · Downtown Oakland, CA 94607

78 Units

Street-Level Retail

Common Area & Event Center

BUILT 1913 / 2018

PRICE

\$6,950,000



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392 ELEVENTH · DOWNTOWN OAKLAND, CA 94607 —

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EXECUTIVE SUMMARY

The Brooklyn 392 11th Street, Downtown Oakland

The Brooklyn is a seven-story building at the corner of 11th and Franklin in Downtown Oakland, within walking distance of 12th Street BART and the city's primary commercial corridors.

The property features 78 furnished units with exposed brick, updated windows, and modern finishes, supported by five shared kitchens, on-site laundry, elevator access, and approximately 5,000 square feet of flexible common area suited for events, networking, and social or entertainment use.

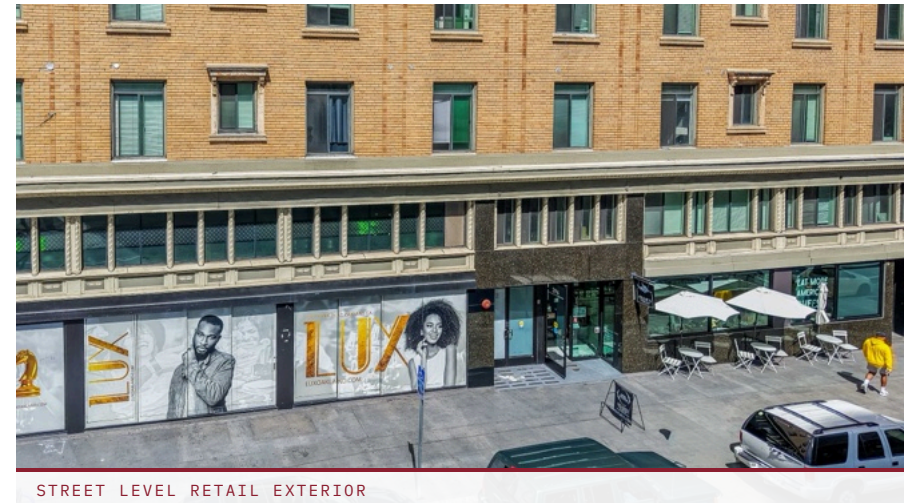
At street level, the building is anchored by two upscale retail tenants. **LUX Pub & Club** is a two-story cocktail lounge and nightlife destination with curated programming and a strong following, while **Ollie's American Cheese + Provisions** is a design-forward artisan concept with café seating and a corporate catering presence.

In 2018, the building underwent a comprehensive renovation exceeding \$15 million, including seismic retrofitting, system upgrades, elevator modernization, new windows, and restoration of the exterior brick façade.

A bank appraisal at completion in June 2018 valued the property at **\$14,760,000**.



EXTERIOR – ARCHITECTURAL DETAIL



STREET LEVEL RETAIL EXTERIOR

PRICE **\$6,950,000**

Investment Highlights

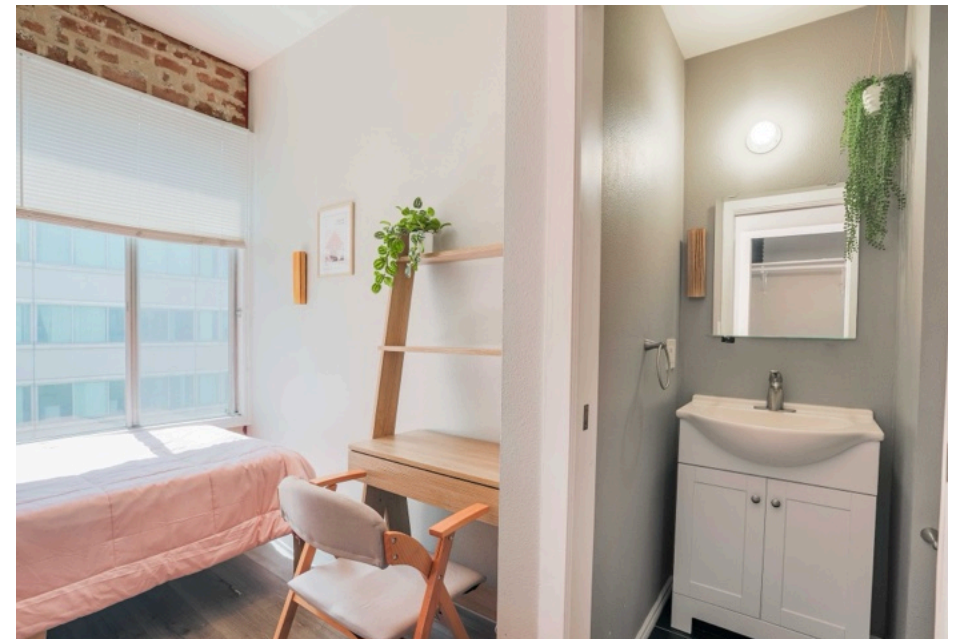
- **Value-Add Opportunity with Major Upside**
- **Bank Appraisal: \$14,760,000** — June 2018. Available upon request.
- **Over \$15M Invested in Deluxe Renovation (2018)**
Seismic upgrades · Full structural retrofitting · New plumbing · New electrical · New HVAC · New elevators · New windows · Brick exterior hand-polished and restored
- **Two High-End Street-Level Retail Destination Spots**
- **5,000 SF Lounge / Event Center / Common Area**
- **7.67%–12.82% Cap Rate**
- **Potential Seller Financing**

PROPERTY OVERVIEW

ADDRESS	392 11th St, Oakland, CA 94607
APN	002-0057-018
YEAR BUILT / RENO	1913 / Renovated 2018
ZONING	CBD-X — Commercial / High-Density Residential
STORIES	7 Floors + 5,000 SF Common Area
GROSS BUILDING AREA	28,449 SF
NET RENTABLE SF	26,896 SF
LOT SIZE	3,750 SF — Corner Parcel
CO-LIVING UNITS	78 Units
COMMERCIAL TENANTS	2 (LUX Pub & Club, Ollie's American Cheese + Provisions)
SHARED BATHROOMS	~14 total (2 restrooms + 2 showers per floor)
SHARED KITCHENS	1 per floor — 5 total, fully equipped
LAUNDRY	On-site CSC ServiceWorks
ELEVATOR	Yes — modernized 2018
SEISMIC RETROFIT	Full structural retrofit completed 2018
WALK / TRANSIT SCORE	99 Walk · 89 Transit — Walker's Paradise
BART ACCESS	12th St Station — 0.2 mi, 3-min walk



FURNISHED UNIT



FURNISHED UNIT

PROPERTY OVERVIEW

Fully Furnished Private Units Exposed Brick & Premium Finishes

Each of the 78 units has been renovated and furnished, featuring luxury vinyl plank floors, updated windows, and exposed brick. Units range in size from approximately 150 to 200 SF. The property targets students, young professionals, consultants, and contract employees seeking furnished units in a transit-accessible location.



CO-LIVING UNIT · FURNISHED



CO-LIVING UNIT · STANDARD



CO-LIVING UNIT · BATHROOM



CO-LIVING UNIT · BALCONY

PROPERTY OVERVIEW —

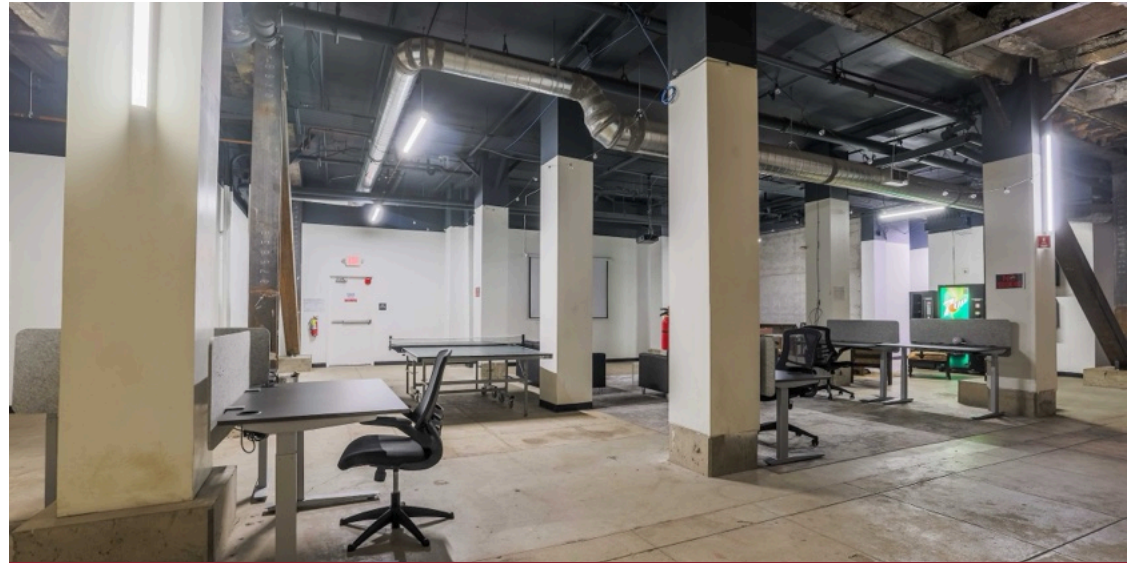
Event Center • Common Area • Lounge

The Brooklyn's 5,000 SF common area is an industrial-loft space with poured concrete floors, exposed structural columns, soaring ceilings, a built-in projection screen, lounge seating zones, a dedicated co-working area, bike storage, and direct elevator access from all floors.

The space is fully equipped and ready to use — for events, gatherings, co-working, fitness, film screenings, pop-ups, private dinners, or anything else. It's a flexible, open canvas in the heart of Downtown Oakland.

EVENT & ACTIVATION IDEAS

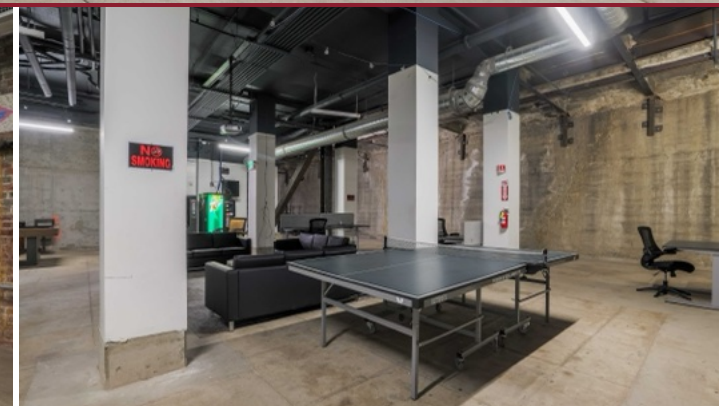
- Film & Photo Shoots
- Team Off-Sites & Retreats
- Corporate Mixers
- Tech Demo Days
- Product Launch Events
- Private Dinners & Parties
- Wine & Beer Tastings
- Yoga & Fitness Classes
- Podcast / Content Studios
- Co-Working Day Passes
- Speed Networking Events
- Café / Brand Soft Launches
- Gallery & Art Openings
- Artist Showcases
- Vendor Pop-Ups
- Weekend Markets
- Community Meetings



COMMON AREA / LOUNGE



VIRTUALLY STAGED EVENT



BIKE STORAGE & LOUNGE NOOK

RECREATION AREA

EVENT SPACE

PROPERTY OVERVIEW —

Ollie's American Cheese + Provisions

Ollie's occupies the eastern corner of the street level at 396 11th Street, with a sophisticated black granite façade, curated outdoor café seating, and a sun-filled interior visible from the street.

STREET LEVEL EAST · 2,500 SF · 396 11TH ST

Ollie's American Cheese + Provisions is an acclaimed purveyor of artisan cheeses and fine foods, occupying the eastern corner of the street level. Exclusively sourcing American-made farmstead and cave-aged cheeses, small-batch charcuterie, and hand-selected provisions, Ollie's has cultivated a loyal following among Oakland's most discerning food enthusiasts — those who regard the provenance of their cheese with the same care as their wine.

The space reflects the same commitment to craft: custom hex tile floors, illuminated glass display cases, warm pendant lighting, and reclaimed wood shelving create an intimate boutique environment that invites lingering and discovery.

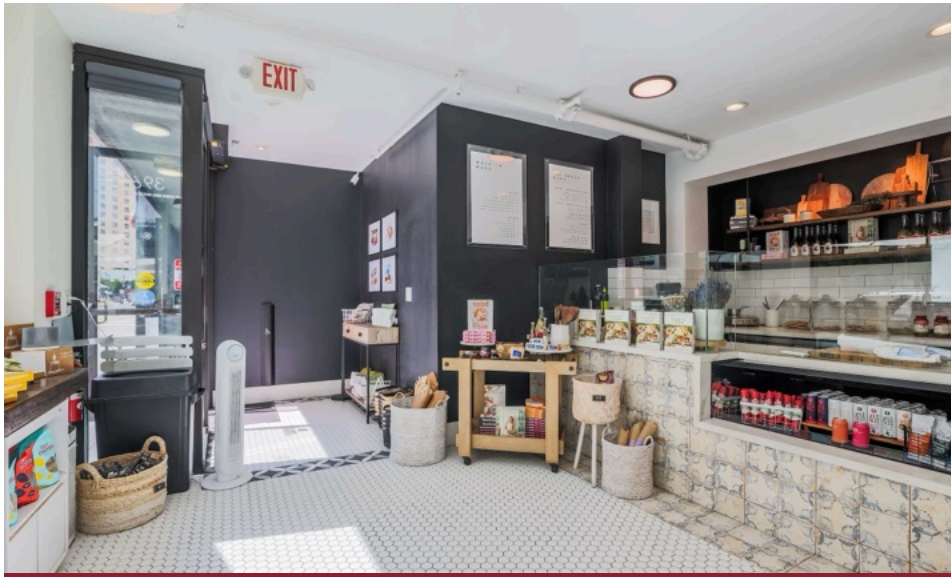
Ollie's also operates a sought-after catering practice — curating bespoke cheese boards, artisan grazing tables, and private tastings for corporate clients, private events, and an affluent, design-conscious clientele.



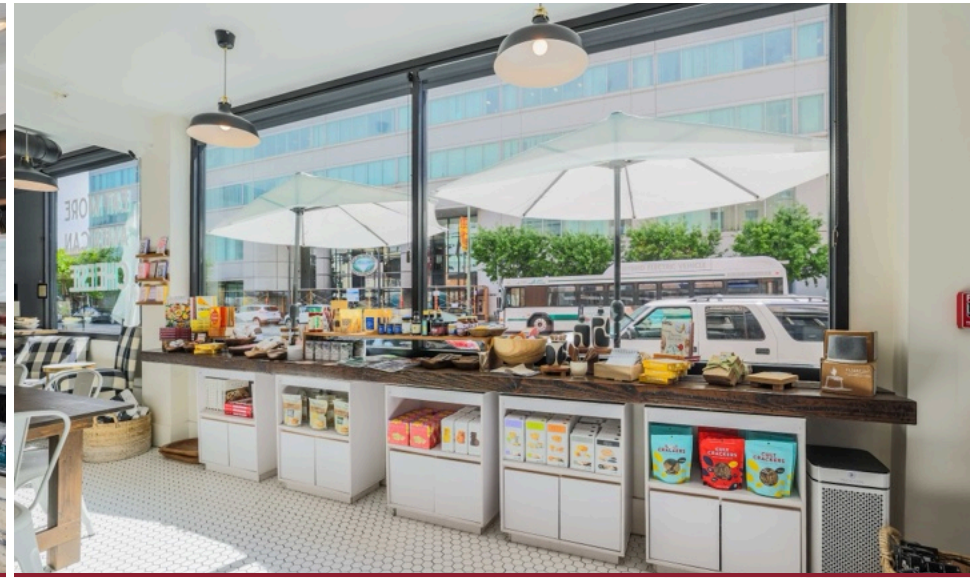
OLLIE'S · SHOP INTERIOR

PROPERTY OVERVIEW

Ollie's American Cheese + Provisions



OLLIE'S · SHOP INTERIOR



OLLIE'S · PROVISIONS DISPLAY



OLLIE'S · SHOP INTERIOR



OLLIE'S · STREET ENTRANCE

PROPERTY OVERVIEW —

LUX Pub & Club

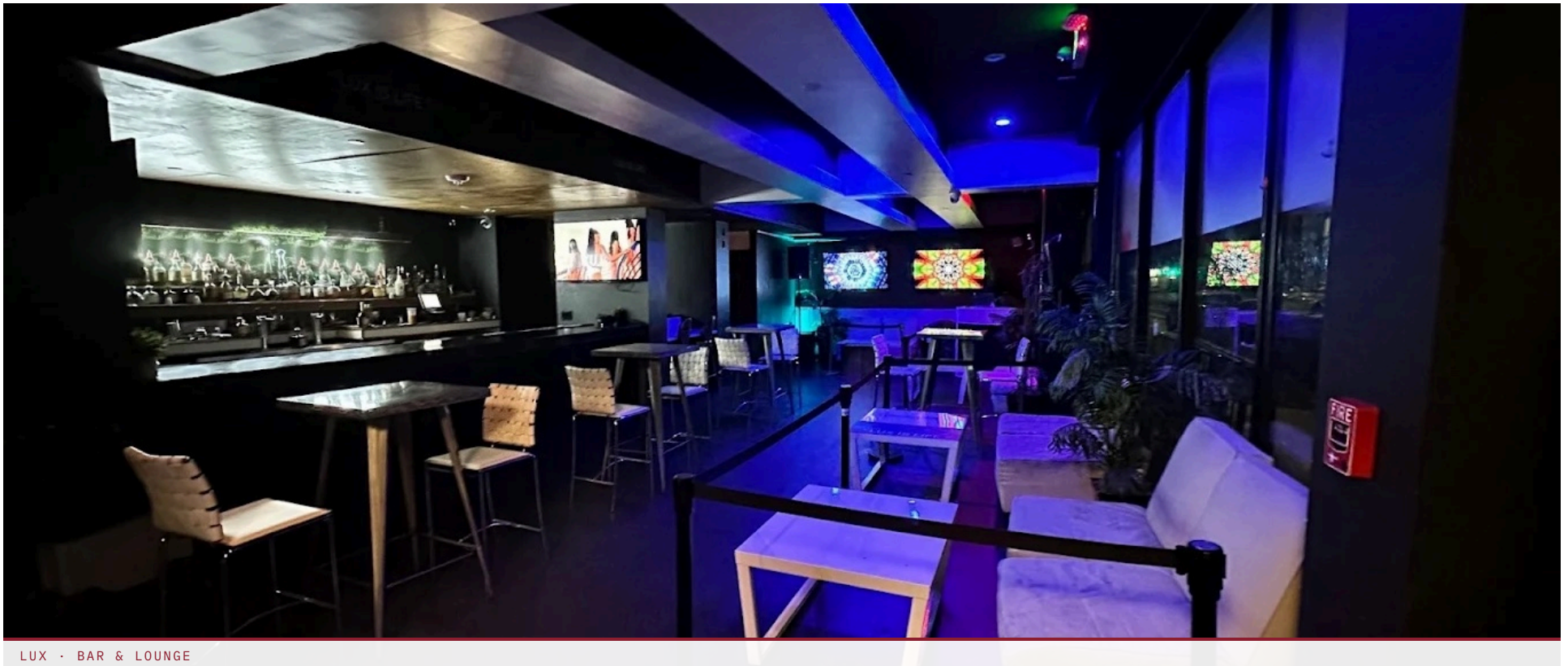
LUX anchors the building's street-level frontage with a commanding street presence — large-format window graphics, a distinctive vertical blade sign, and a dedicated entrance on Franklin Street.

STREET LEVEL WEST · 392 FRANKLIN ST

LUX Pub & Club is Downtown Oakland's premier two-story lounge and social destination — a beautifully designed space where modern aesthetics meet an electric nightlife energy. The interior combines modern design with a welcoming atmosphere, featuring a well-stocked top-shelf bar, a spacious layout built for both socializing and dancing, and engaging music that sets the tone for the evening. LUX also offers a Southern-inspired food menu and hosts curated private events, corporate gatherings, and live performances.

Open Wednesday through Saturday with hours running to 2am, LUX draws a diverse, vibrant crowd and has established itself as a go-to destination in Oakland's nightlife scene. An exclusive social club atmosphere alongside a curated calendar of events and parties makes it far more than a bar — it's a lifestyle anchor.

For residents of The Brooklyn — students, young professionals, and creative-class tenants — having LUX at street level isn't an amenity. It's a reason to be here.



LUX · BAR & LOUNGE

PROPERTY OVERVIEW

LUX Pub & Club



LUX • BAR



LUX • LOUNGE



LUX • CLUB SPACE



LUX • STREET EXTERIOR

PROPERTY OVERVIEW —

Major Renovations — \$15M+

Over \$15M spent by current ownership on a comprehensive, top-to-bottom renovation of the subject property, including:

- New Electrical System
- New Plumbing
- New HVAC
- New Windows Throughout
- Elevators
- Seismic Retrofit
- Historic Brick Façade Hand-Polished Top to Bottom

PROPERTY OVERVIEW

Major Renovations — \$15M+

STRUCTURE & SAFETY

- ✓ New seismic retrofit
- ✓ New fire sprinkler system
- ✓ New structural reinforcements
- ✓ Full code compliance

BUILDING SYSTEMS

- ✓ New electrical system
- ✓ New plumbing
- ✓ New HVAC
- ✓ Elevator
- ✓ New LED lighting

EXTERIOR

- ✓ New roof
- ✓ New dual-pane windows
- ✓ New exterior finishes
- ✓ Brick façade hand-polished
- ✓ Historic details preserved

RESIDENTIAL UNITS

- ✓ New flooring throughout
- ✓ New drywall
- ✓ New sink in every unit
- ✓ New bathrooms
- ✓ New baseboard heating

COMMON AREAS

- ✓ New shared kitchen per floor
- ✓ New appliances & countertops
- ✓ New bathrooms per floor
- ✓ New study & lounge areas
- ✓ New laundry facilities

EVENT CENTER & STREET-LEVEL RETAIL

- ✓ New 5,000 SF event center build-out
- ✓ New theater & lounge
- ✓ New bike storage
- ✓ Street-level retail built to spec
- ✓ New storefront glazing

Renovation details sourced from ownership representations and bank appraisal, June 2018. Total investment exceeds \$15 million.

PROPERTY OVERVIEW

Bank Appraisal

A bank appraisal of the subject property was completed in June 2018, with a value of \$16,460,000. A copy of the appraisal is available.

APPRAISED VALUE – JUNE 2018

\$16,460,000

Cap Rate

5.50%



EXTERIOR – STREET VIEW

AREA OVERVIEW

Downtown Oakland's Transit Core

392 11th Street occupies a corner at 11th and Franklin in Downtown Oakland. The property records a Walk Score of 99 and Transit Score of 89, indicating high walkability and transit access. This profile is consistent with the location preferences of the target tenant demographic: students, young professionals, consultants, and contract employees.

Oakland has attracted renters relocating from higher-cost Bay Area submarkets, contributing to demand for transit-adjacent rental housing. Proximity to BART and downtown employment centers supports the co-living tenant profile, though occupancy outcomes will depend on management execution and broader market conditions.

TRANSIT & ACCESS

- 12th St Oakland BART Station **0.2 miles — 3-min walk**

- City Center BART Station **0.3 miles — 5-min walk**

- San Francisco (via BART) **15–20 minutes**

- Silicon Valley / Caltrain connection **40–60 minutes**

- Oakland International Airport **12 minutes by car**

- Lake Merritt **10 minutes on foot**

- Chinatown **5 minutes on foot**

- Oakland Coliseum (BART) **12 minutes by BART**

- Merritt College — Grove Shafter Campus **10 minutes by car**

Notable nearby destinations include the Fox Theater, Swan's Market, Oakland Museum of California, Chinatown, City Hall, Paramount Theatre, and Latham Square, all within approximately a 10-minute walk. The Hampton Inn is located adjacent to the property.



LOCATION • 392 ELEVENTH HIGHLIGHTED

99

WALK SCORE
Walker's Paradise

89

TRANSIT SCORE
Excellent Transit

95

BIKE SCORE
Biker's Paradise



OAKLAND VIEWS



NEARBY LAKE MERRITT

THE BROOKLYN —

Financial Analysis

LINE ITEM	CURRENT	MARKET	NOTES
INCOME			
Residential Income	\$1,029,600	\$1,263,600	\$1,100/unit current · \$1,350/unit market · 78 residential units
Retail Income	\$217,953	\$217,953	LUX + Ollie's
Additional Income	\$3,000	\$3,000	Laundry & other
Less: Vacancy	(\$205,920)	(\$63,180)	20% current · 5% market
Effective Gross Income	\$1,044,633	\$1,421,373	
OPERATING EXPENSES			
Property Tax (1.25%)	\$86,875	\$86,875	Based on \$6.95M ask
Insurance	\$85,930	\$85,930	
Payroll	\$118,503	\$118,503	
Property Management (5%)	\$52,232	\$71,069	5% of EGI
Admin	\$14,318	\$14,318	
Repairs & Maintenance	\$3,409	\$3,409	
Utilities	\$150,000	\$150,000	
Total Operating Expenses	\$511,267	\$530,104	
Net Operating Income	\$533,366	\$891,269	
Cap Rate	7.67%	12.82%	
Gross Income Multiplier	6.65	4.89	

Based on 78 residential units. Current assumes \$1,100/unit average rent and 20% vacancy. Market assumes \$1,350/unit average rent and 5% vacancy. Utilities projected at \$150,000 annually. Buyers are advised to verify current occupancy and conduct independent financial due diligence prior to purchase.

COMPARABLES —

Sales Comparables

Recent Oakland co-living and urban residential transactions are presented for context. At \$86,875 per unit, the subject property is competitively priced within the Oakland market. Buyers should conduct independent valuation based on their own underwriting assumptions.

SUBJECT PROPERTY	COMP 1	COMP 2
392 11th Street	81 9th Street	1515 Webster St
Downtown Oakland · 2026	San Francisco · Sep 2024	Oakland · Aug 2024
ASK PRICE	SALE PRICE	SALE PRICE
\$6,950,000	\$6,500,000	\$21,500,000
UNITS	UNITS	UNITS
78	54	66
PRICE / UNIT	PRICE / UNIT	PRICE / UNIT
\$86,875	\$120,370	\$325,758
PRICE / SF	CAP RATE	CAP RATE
\$257	4.07%	N/A
IN-PLACE CAP	Year Built: 1912/2012 · Price/SF: \$287	Price/SF: \$319
7.67%		
1913/Reno 2018 · 7 Stories · Corner · Fully Renovated		

PROPERTY	CITY	SALE DATE	UNITS	SALE PRICE	PRICE / UNIT	PRICE / SF	CAP RATE
392 11th St (Subject)	Oakland	2026	78	\$6,950,000	\$86,875	\$257	7.67% (current)
81 9th St	San Francisco	Sep 2024	54	\$6,500,000	\$120,370	\$287	4.07%
1515 Webster St	Oakland	Aug 2024	66	\$21,500,000	\$325,758	\$319	N/A

COMPARABLES

Rent Comparables

Active furnished private unit listings sourced from Zillow, Roomies.com, Common.com, and Apartments.com (April 2026). All comps are furnished private units with shared common areas in Oakland — directly comparable to The Brooklyn's model.

PROPERTY / ADDRESS	NEIGHBORHOOD	DISTANCE	SIZE	RENT/MO	UTILITIES	SOURCE	NOTES
The Brooklyn — Subject	11th & Franklin, Dwnthn Oakland	Subject	80-183 SF	\$750-\$1,450	Tenant-paid	—	—
Egret — 11th St	11th Street, Downtown Oakland	Same block	Private	\$1,140	Included	Roomies.com	Same block; modern finishes
Private Furnished Room	Old Oakland / Chinatown, 94607	0.2 mi	Private	\$1,250	Tenant-paid	Roomies.com	Private bath; near BART
Furnished Room + Bath	W. Oakland / Near Downtown	0.9 mi	Private	\$1,400	+\$120 flat	Craigslist	Sit/stand desk; private bath
Furnished Room	Lake Merritt Blvd, Oakland	0.6 mi	Private	\$1,500	Tenant-paid	Roomies.com	Updated 4/5/26; prof. household
Furnished Room w/ Bath	North Oakland / Rockridge	2.9 mi	120 SF	\$1,695-\$2,100	Tenant-paid	Roomies.com	Private ensuite bath

MARKET LOW (DOWNTOWN, FURNISHED) \$1,140 Egret · 11th St · Roomies	MARKET MID (PRIVATE FURNISHED) \$1,250 Old Oakland · Roomies	MARKET AVERAGE (BLENDED) \$1,397 Blended 5-comp average	MARKET HIGH (PRIVATE BATH, QUALITY) \$1,500+ Lake Merritt · Roomies
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*Downtown Oakland — 2 Minutes from BART, 15 Minutes
from San Francisco*

TRANSIT ACCESS — WALK SCORE 99 · TRANSIT SCORE 89 · CORNER OF 11TH &
FRANKLIN · HEART OF DOWNTOWN

DEMOGRAPHICS

Downtown Oakland Trade Area — Demographic Profile

Sources: U.S. Census Bureau ACS 2024, Point2Homes, DataUSA, City-Data.com · Trade area: Downtown Oakland (ZIP 94607 / 94612)

OAKLAND CITY POPULATION 439,418 2024 Census estimate	DWNTN OAKLAND POP. DENSITY 12,703 Per sq. mile	MEDIAN AGE - DOWNTOWN 40.9 City avg: 37.9	AVG HH SIZE - DOWNTOWN 1.6 City avg: 2.4 · Singles-dominant	RENTER MEDIAN HH INCOME \$68,434 Oakland renters · Census 2022	HOMEOWNERSHIP RATE 42.3% 57.7% renter market
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Income Distribution — ZIP 94612 (Downtown Oakland)

INCOME BRACKET	SHARE OF HOUSEHOLDS	RELEVANCE TO SUBJECT
Under \$30,000	~19%	Below co-living range
\$30,000 – \$74,999	~22%	Entry-level co-living tenants
\$75,000 – \$149,999	~21%	Core target demographic
\$150,000 – \$199,999	~10%	Premium unit candidates
\$200,000+	~18%	Likely homeowners / luxury apts

Age Distribution — Downtown Oakland

AGE GROUP	MEDIAN HH INCOME	CO-LIVING FIT
Under 25	\$54,330	Students, interns – high demand
25–44 (Peak renter age)	\$138,634	Prime target – young professionals
45–64	\$71,922	Contract workers, consultants
65+	\$21,802	Limited co-living demand

Market Context — Why Oakland Renters Choose Co-Living

57.7% RENTER-OCCUPIED MARKET

Oakland is structurally a renter city. With a homeownership rate of just 42.3%, the vast majority of residents rent — creating deep, durable demand for rental housing across all price points.

AVERAGE HH SIZE 1.6 PERSONS – DOWNTOWN

Downtown Oakland is dominated by single-occupant and couple households — exactly the demographic that chooses co-living over traditional apartments. The city average is 2.4 persons; downtown's 1.6 signals a concentrated singles market.

25–44 COHORT MEDIAN INCOME VS. CO-LIVING RENT THRESHOLD

The 25–44 renter cohort in Downtown Oakland reports a median household income of approximately \$138,634. At \$1,000–\$1,350/month, a unit at The Brooklyn would represent approximately 9–10% of median gross income for this cohort — below the standard 30% housing cost burden threshold used in underwriting.

REGIONAL POPULATION & HOUSING SUPPLY CONTEXT

Oakland's 2026 projected population is estimated at 445,339, with a reported annual growth rate of approximately 0.7%. Regional housing supply constraints, particularly for smaller furnished units near transit, have historically supported demand for co-living product, though future market conditions cannot be guaranteed.

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