

OFFERING MEMORANDUM

1414 MARTIN LUTHER KING JR. WAY & 623 15TH STREET

OAKLAND, CALIFORNIA

49-UNIT APPROVED DEVELOPMENT OPPORTUNITY DOWNTOWN OAKLAND

SHOVEL-READY | MODULAR-APPROVED
OPPORTUNITY ZONE | STEPS TO BART



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EXCLUSIVELY OFFERED BY

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CONFIDENTIALITY & DISCLAIMER

This Offering Memorandum has been prepared by Sequoia Commercial Group ("Broker") solely for the use of prospective purchasers in considering the acquisition of 1414 Martin Luther King Jr. Way & 623 15th Street, Oakland, California (the "Property"). It is intended to be reviewed only by the party receiving it directly from Broker and should not be made available to any other person without the prior written consent of Broker.

The information contained herein has been obtained from sources believed to be reliable; however, Broker and the Seller have not verified, and will not verify, any of the information contained herein, nor has Broker or the Seller conducted any investigation regarding these matters and make no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All projections, opinions, assumptions, estimates, square footages, unit counts, and entitlement status are provided for example only, may not represent the current or future performance of the Property, and are subject to independent verification by the prospective purchaser.

All references to approvals, construction drawings, building permits, modular approvals, zoning, and Opportunity Zone status are summaries only and must be independently confirmed by the purchaser with the City of Oakland and the purchaser's own legal, tax, design, and construction advisors. A prospective purchaser must conduct its own independent investigation and rely solely on its own due diligence.

The Seller reserves the right, at its sole discretion, to reject any or all offers, to withdraw the Property from the market at any time, and to terminate discussions with any party at any time, with or without notice. The Seller shall have no legal commitment or obligation to any party reviewing this memorandum unless and until a written purchase and sale agreement has been fully executed and delivered. This is not an offer to sell or a solicitation of an offer to buy securities.

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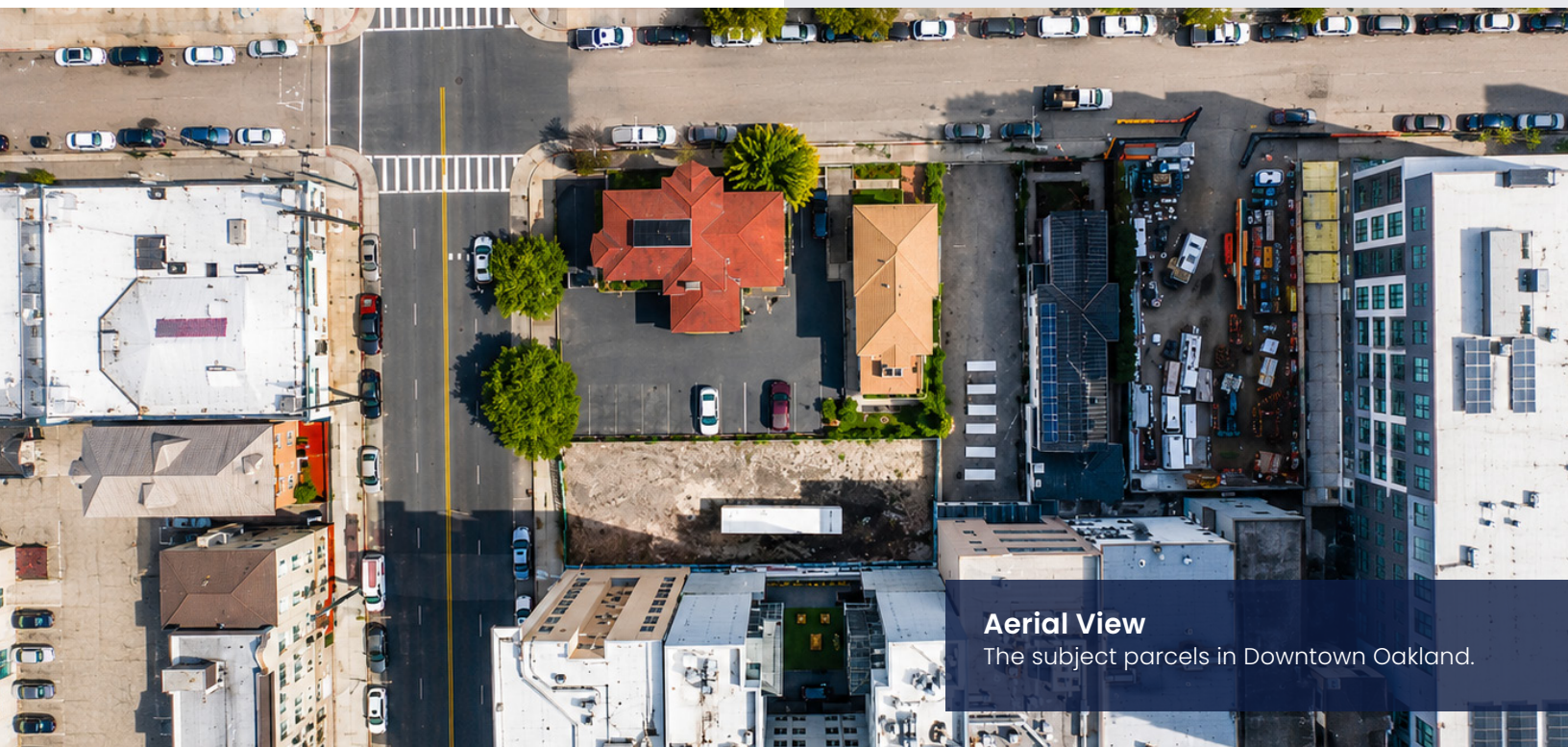
Sequoia Commercial Group is pleased to present the exclusive opportunity to acquire 1414 Martin Luther King Jr. Way & 623 15th Street, a fully entitled, shovel-ready 49-unit development site in the heart of Downtown Oakland. The two adjacent parcels ($\pm 7,913$ SF) carry City of Oakland approvals for two modern multifamily buildings: a six-story, 39-unit building and a three-story, 10-unit building, together delivering 49 efficiently designed, furnished studio residences.

Construction drawings are complete, the principal building is approved for modular construction, and the building-permit application is active, collapsing the entitlement timeline and risk that defines most ground-up opportunities. The next owner steps into an approved, build-ready project rather than a multi-year entitlement process.

Situated within a federally designated Opportunity Zone and a short walk from the 12th Street BART station, the Property offers a rare, reset-basis entry into one of the Bay Area's most transit-rich, walkable urban cores. The Property is offered unpriced; the Seller invites offers.

OFFERING SUMMARY

Property	1414 Martin Luther King Jr. Way & 623 15th Street, Oakland, CA 94612
Assessor's Parcel Nos.	003-0071-026 & 003-0071-014
Lot Size	$\pm 7,913$ SF / ± 0.18 acres (two adjacent parcels)
Approved Units	49 studio residences (44 market-rate + 5 moderate-income BMR)
Approved Buildings	6-story / 39-unit building + 3-story / 10-unit building
Zoning	CBD-X (Central Business District) City of Oakland
Opportunity Zone	Yes — federally designated
Entitlement Status	Approved plans · construction drawings complete · active building permit · modular-approved (1414 MLK)
Parking	None required
Offering Price	Unpriced — Call for Offers
Offers Due	[Offer Due Date — TBD]



Aerial View

The subject parcels in Downtown Oakland.

SHOVEL-READY, ENTITLED & PERMITTED

- **Approved by the City of Oakland** for 49 studio units across two buildings — entitlements in hand.
- **Construction drawings complete** and the building — permit application is active, removing an estimated 18–36 months of entitlement and design timeline.
- **Modular-approved** construction plans for the 39-unit building — a path to faster delivery and cost control.

EFFICIENT, RENTABLE PRODUCT

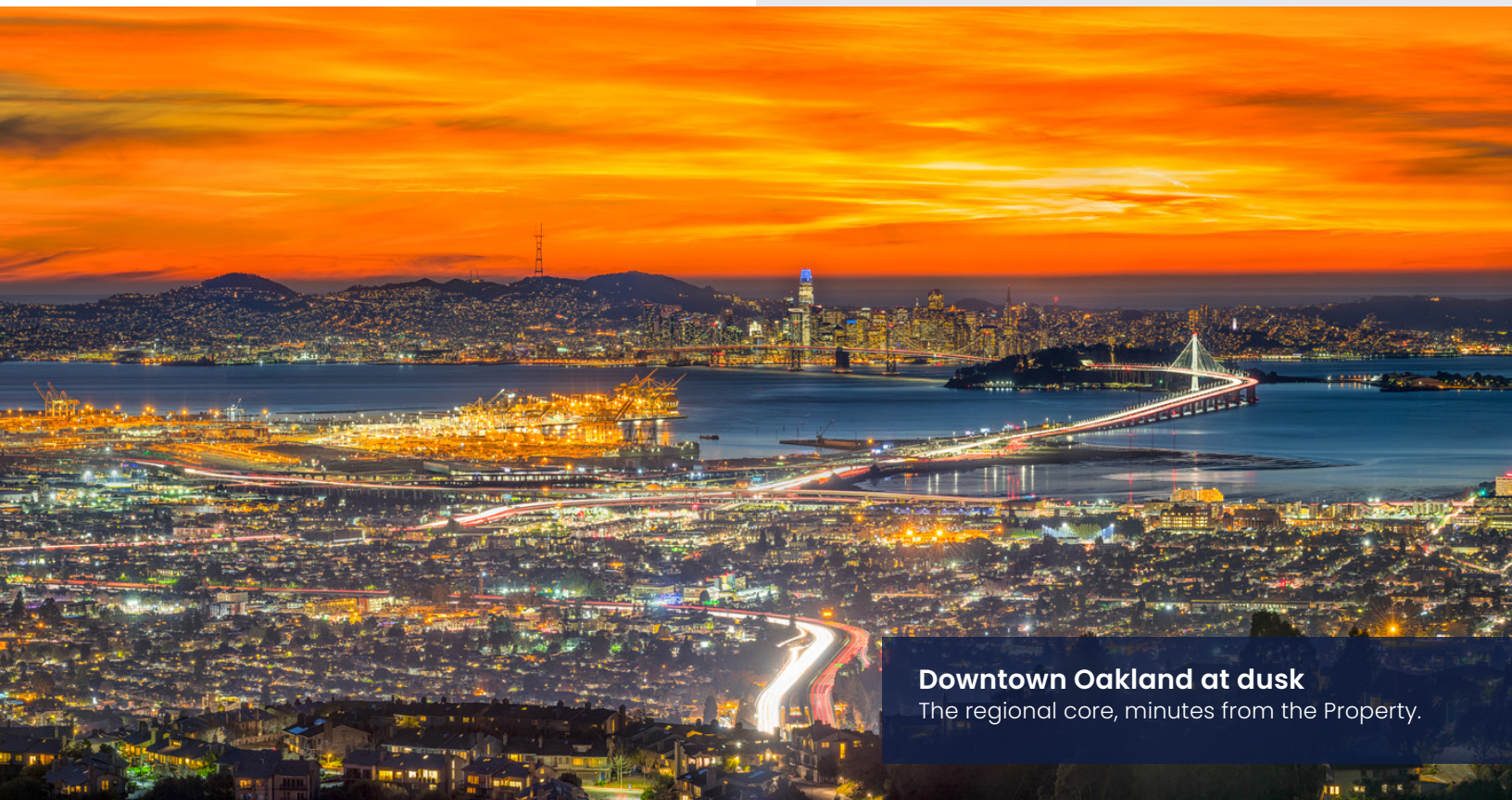
- **49 furnished studios** with built-in Murphy beds, in-unit washer/dryers, and private balconies or patios in most units.
- **Amenities** include a ±2,473 SF community rooftop deck and a community courtyard.

COST & ENTITLEMENT ADVANTAGES

- **No parking required** — a meaningful reduction in construction cost and complexity versus a typical podium project.
- **No affordable-housing impact fees;** the plan includes 5 BMR units reserved at the moderate-income tier.

OPPORTUNITY ZONE & LOCATION

- **Federally designated Opportunity Zone** — potential for preferential tax treatment of capital gains (buyer to confirm with tax counsel).
- **97 Walk Score · 92 Bike Score · 86 Transit Score** — a short walk to the 12th Street BART station and AC Transit lines.
- **Reset basis** — a rare chance to control an approved, transit-adjacent downtown site and hold the option on Oakland's next cycle.

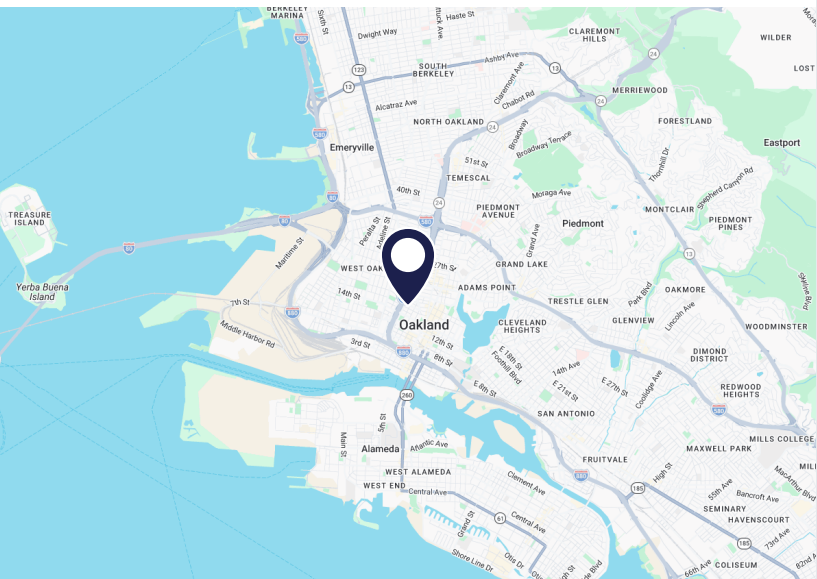


Downtown Oakland at dusk

The regional core, minutes from the Property.

PROPERTY OVERVIEW

1414 Martin Luther King Jr. Way and 623 15th Street are two separate, adjacent lots totaling $\pm 7,913$ SF in the CBD-X zoning district of Downtown Oakland. Together they are approved for a 6-story, 39-unit building (1414 MLK) and a 3-story, 10-unit building (623 15th), delivering 49 efficiently designed studio residences with a shared rooftop amenity.



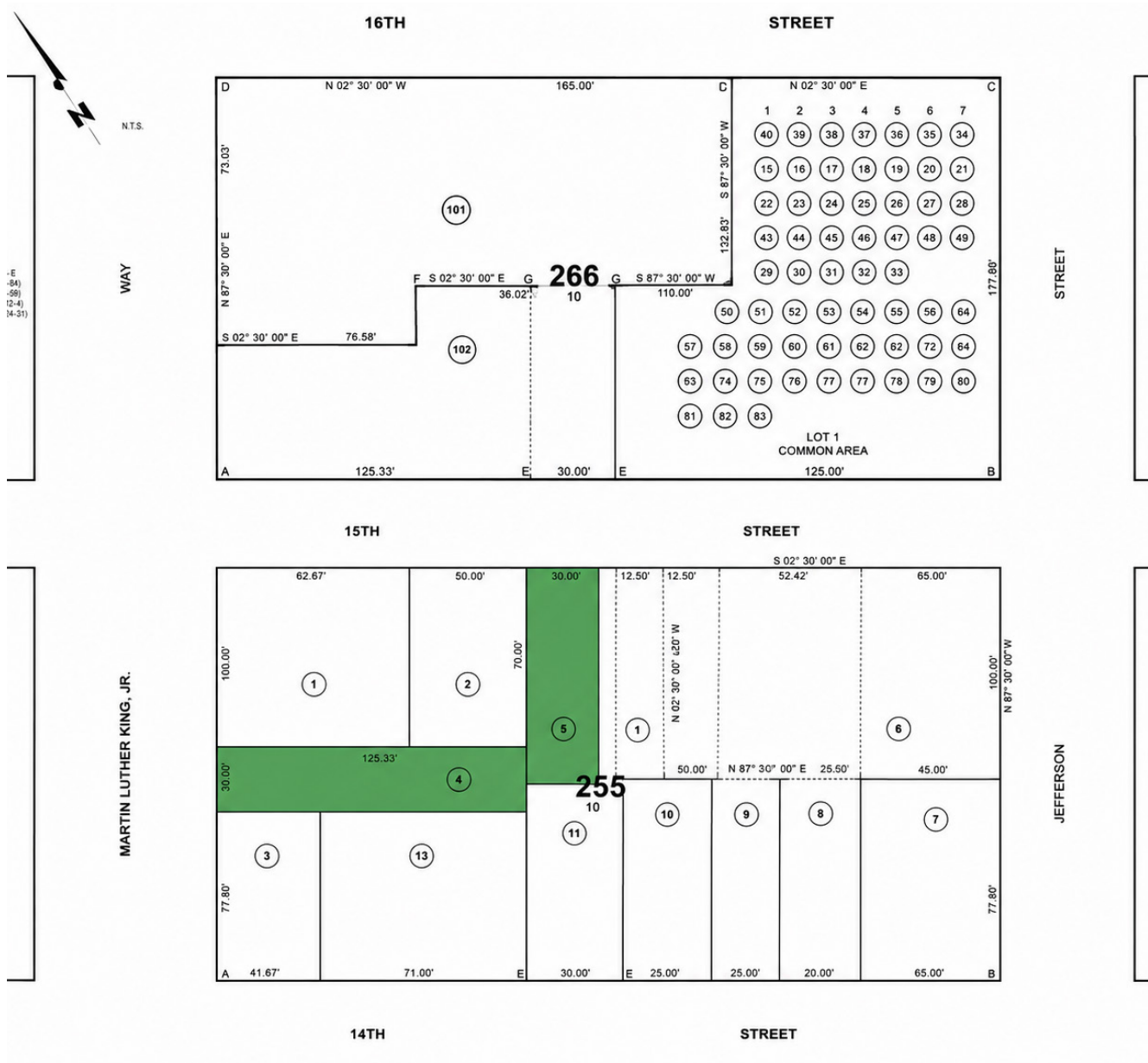
ITEM	SUMMARY
Property Address	1414 Martin Luther King Jr. Way & 623 15th Street, Oakland, CA 94612
Assessor's Parcel Nos.	003-0071-026 & 003-0071-014
Lot Size	$\pm 7,913$ SF / ± 0.18 acres
Approved Number of Units	49
Approved Unit Mix	49 $\times$ Studio, one bathroom
Approved Gross Building SF	$\pm 26,506$ SF
Approved Net Rentable SF	$\pm 14,479$ SF
Buildings	2 (six-story + three-story)
Construction Type	1414 MLK — Type IA / IIIA 623 15th — Type IIIB
Rooftop Deck	$\pm 2,473$ SF community deck + ± 162 SF courtyard
Automobile Parking	None
Zoning	CBD-X (Central Business District)
Opportunity Zone	Yes — federally designated



Neighborhood context

The subject block in Downtown Oakland.

SITE PLAN



The approved design delivers a contemporary, amenity-rich studio community tailored to Downtown Oakland's renter base. The principal building at 1414 MLK rises six stories with 39 units and is approved for modular construction; the companion building at 623 15th adds 10 units across three stories. Both feature furnished studios with Murphy beds, in-unit laundry, and private outdoor space in most units, anchored by a large shared rooftop deck.

THE APPROVED **PROJECT**

RENDERINGS



Exterior rendering



Interior — furnished studio with Murphy bed

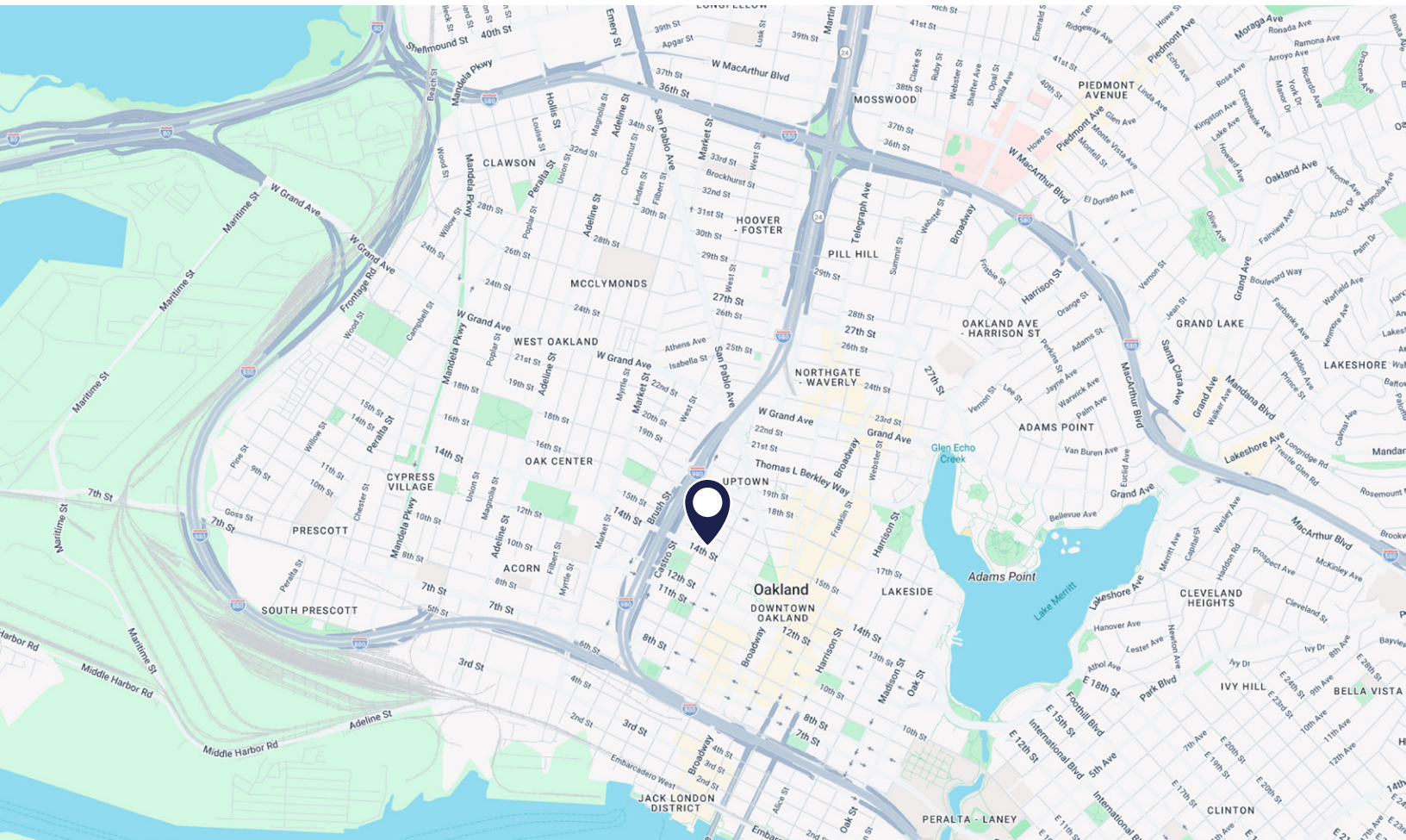


Downtown Oakland — the surrounding skyline and core

LOCATION & NEIGHBORHOOD

The Property sits in the center of Downtown Oakland, with immediate access to the city's most vibrant districts, Uptown, Old Oakland, Lake Merritt, and Jack London Square. The surrounding area is a pedestrian-friendly hub of entertainment and retail, with hundreds of restaurants, bars, and coffee shops within walking distance and a WalkScore "Walker's Paradise" designation.

The Uptown District, a short walk away, is Oakland's arts-and-entertainment core, home to the historic Fox and Paramount Theaters, a monthly art walk, and the mixed-use Hive development. Nearby Old Oakland, Lake Merritt, and Jack London Square add further dining, shopping, and recreation for future residents.



Downtown Oakland at golden hour



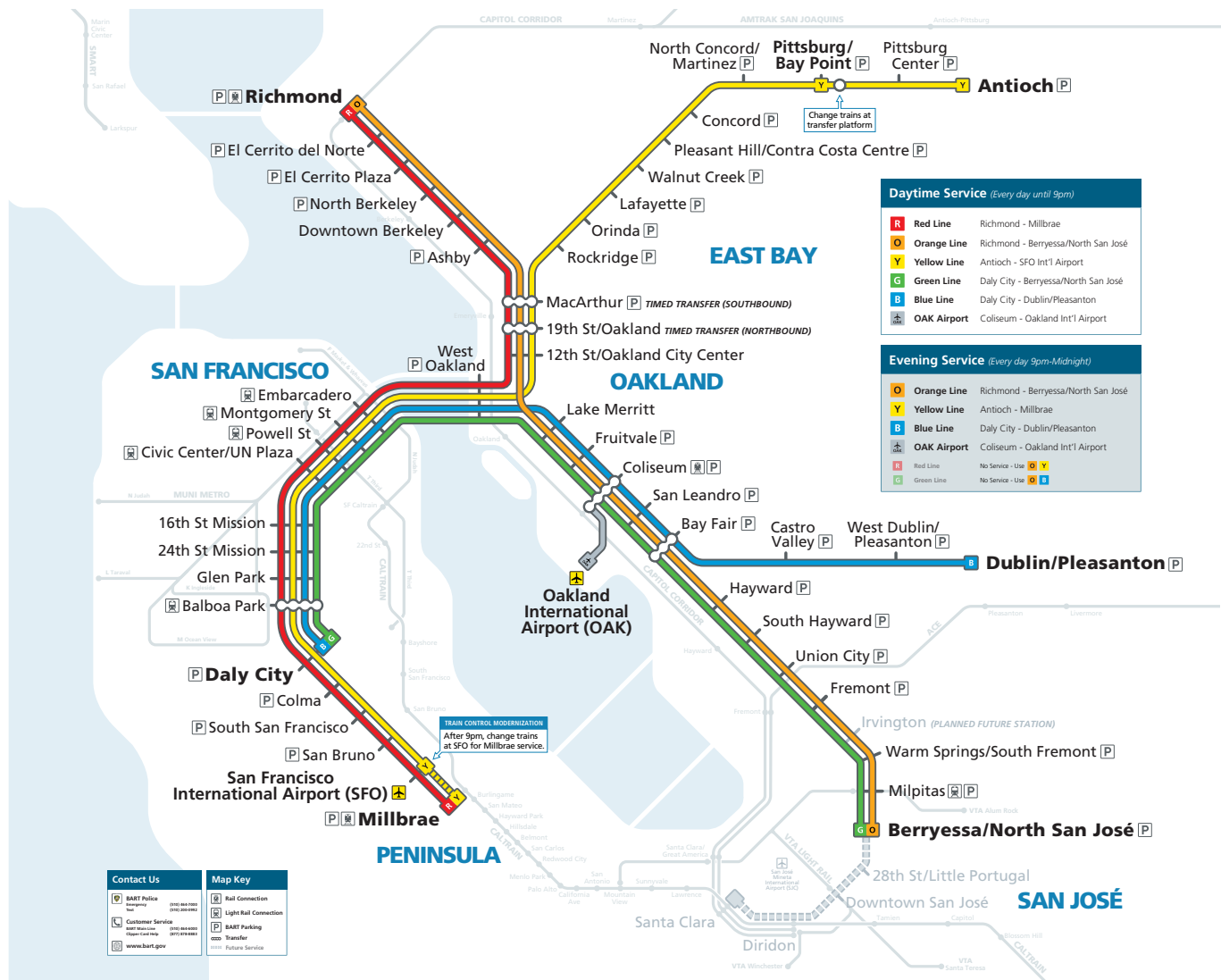
Lake Merritt

LOCATION & NEIGHBORHOOD



TRANSPORTATION & ACCESS

Few Bay Area development sites match this location's connectivity. The Property is roughly a six-minute walk from the 12th Street / Oakland City Center BART station and close to the 19th Street BART station, with multiple AC Transit lines nearby. Regional freeway access (I-980, I-880, I-580, and CA-24) and proximity to Oakland International Airport and Amtrak round out a superlative transit profile – reflected in the site's 97 Walk Score, 92 Bike Score, and 86 Transit Score.



Source: BART Official System Map

12th Street / City Center BART	~6-minute walk
19th Street BART	~7 minutes
Embarcadero BART (San Francisco)	~19 minutes
Downtown San Francisco	~10.6 miles
Oakland International Airport (OAK)	~11.6 miles
San Francisco International Airport (SFO)	~21.9 miles

97
WALK SCORE

92
BIKE SCORE

86
TRANSIT SCORE

MARKET & RENT REFERENCE

Downtown Oakland combines durable, long-run demand drivers — a deep regional job base, a structural jobs-to-housing imbalance, and exceptional transit — with a current market that has reset, creating an attractive entry point for patient, well-capitalized buyers. The figures below are current market reference points; prospective purchasers should independently verify rents and market conditions as part of their diligence.

COMPARABLE NEW-CONSTRUCTION COMMUNITIES NEARBY



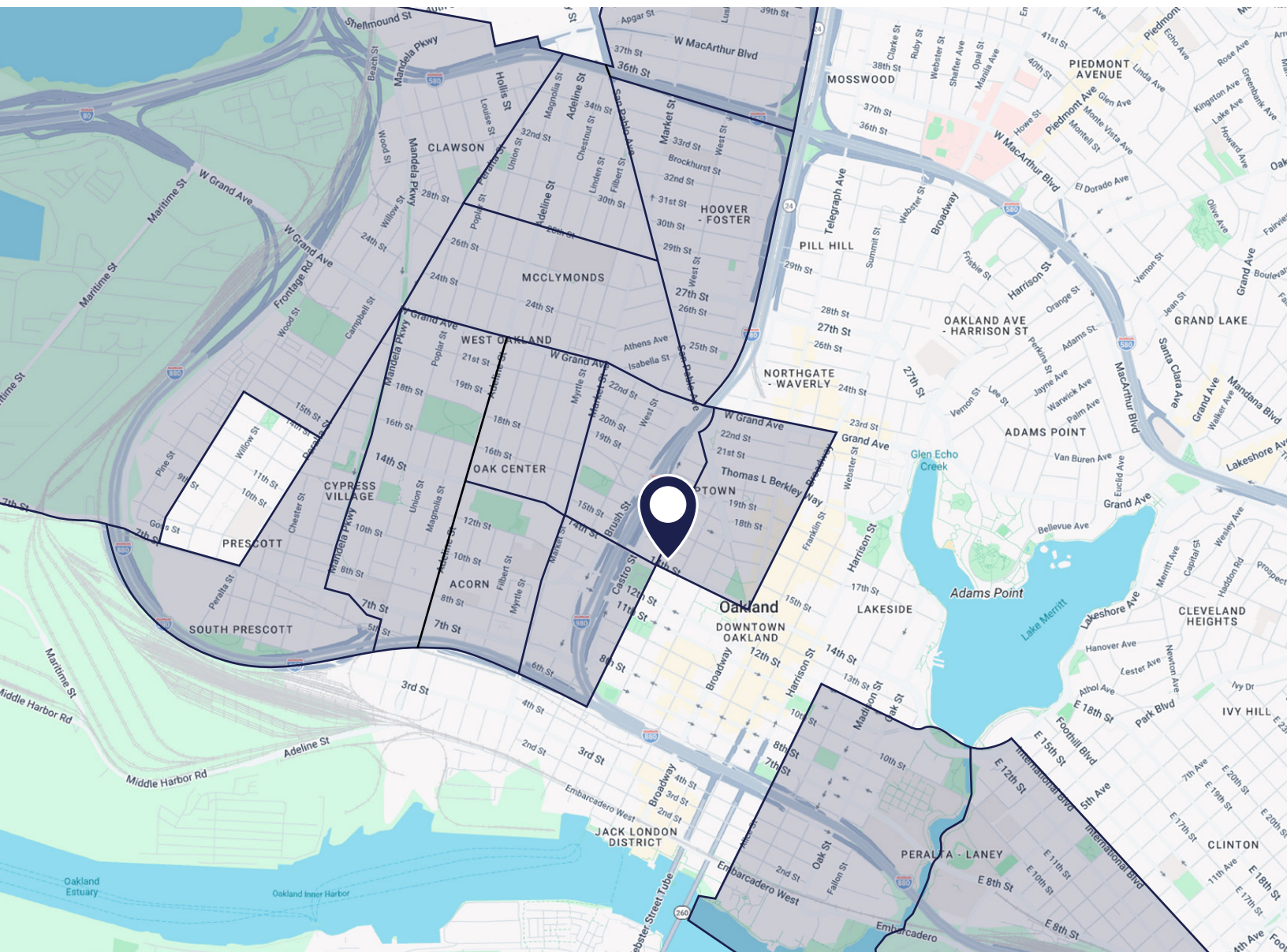
OAKLAND STUDIO RENT BENCHMARKS (2026)

BENCHMARK	APPROX. MONTHLY RENT
Oakland — average studio	\$1,595 – \$1,790
Oakland — new-construction studio	~\$1,760
Downtown Oakland — studio (upper range)	\$1,900+

Source: RentCafe / Zumper / Apartments.com market data, 2026. For reference only; verify independently.

The Property is located within a federally designated Opportunity Zone — an economically targeted community where qualifying investments may be eligible for preferential federal tax treatment of capital gains. For investors with eligible gains, an Opportunity Zone investment can offer deferral and, for long-held investments, potential exclusion of appreciation, subject to program rules and timing.

Opportunity Zone rules and timelines have evolved; the program has been extended on a long-term basis under recent federal law, with updated designations taking effect in future cycles. Prospective purchasers should confirm the current status of the tract and all eligibility and timing requirements with their own tax and legal advisors before relying on any Opportunity Zone benefit.



The Property is offered unpriced through a call-for-offers process. The Seller invites written offers and reserves the right to review offers as received. Prospective purchasers are encouraged to contact the exclusive listing team for access to the due-diligence materials, including approved plans, permit status, and Opportunity Zone documentation.

OFFERS SHOULD INCLUDE

- Purchase price and deposit structure
- Proof of funds and/or financing approach
- Due-diligence and closing timeline
- Any contingencies and key conditions
- Buyer entity and relevant development experience

Offers Due: [Offer Due Date — TBD]

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