

Offering Memorandum

Brooklyn Arms Apartments

November 2025





Making Life Changes



Disclaimers, Disclosures and Risk Factors

This document (“Memorandum”) is submitted to you on a confidential basis solely which describes the offering of non-managing membership interests in Brooklyn Arms Apartments LLC (“the Company”). INVESTMENT IN SMALL BUSINESSES INVOLVES A HIGH DEGREE OF RISK, AND INVESTORS SHOULD NOT INVEST ANY FUNDS IN THE OFFERING UNLESS THEY CAN AFFORD TO LOSE THEIR ENTIRE INVESTMENT.

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED OR APPROVED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THESE AUTHORITIES HAVE NOT PASSED UPON THE ACCURACY OR ADEQUACY OF THE MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE U.S. SECURITIES AND EXCHANGE COMMISSION DOES NOT PASS UPON THE MERITS OF ANY SECURITIES OFFERED OR THE TERMS OF THE OFFERING, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF ANY OFFERING CIRCULAR OR SELLING LITERATURE. THESE SECURITIES ARE OFFERED UNDER AN EXEMPTION OF REGISTRATION; HOWEVER, THE COMMISSION HAS NOT MADE AN INDEPENDENT DETERMINATION THAT THESE SECURITIES ARE EXEMPT FROM REGISTRATION. AN INVESTMENT IN THE COMPANY INVOLVES NUMEROUS RISKS. INVESTORS SHOULD CAREFULLY CONSIDER THE RISK FACTORS. THE NON-MANAGING MEMBERSHIP INTEREST SHOULD BE PURCHASED ONLY BY INDIVIDUALS FAMILIAR WITH THE CONTENTION OF THIS MEMORANDUM AND WHO ARE ABLE TO BEAR THE RISKS ASSOCIATED WITH THE COMPANY’S PROPOSED BUSINESS.

Disclosures made in this Memorandum are intended to supersede all prior written or oral communication and understanding regarding the Offering and may be used as a defense in legal proceedings related to the Company. In the event of any conflict between provisions of the operating agreement for the Company (the “Operating Agreement”) and other information contained herein, the provisions of the Operating Agreement shall govern and control. Prospective investors are advised to read all documentation in this Memorandum carefully and to review it with their legal and tax advisors.

This memorandum may not be reproduced, in whole or in part. and may not be delivered to any person without the prior written consent of the general partners.

FORWARD-LOOKING STATEMENTS

This Memorandum contains certain forward-looking statements that are based on current expectations (but which are not based on any prior operating history). In light of the numerous factors that can materially affect results, including those set forth in this Memorandum, the inclusion of any such forward looking information herein should not be regarded as a representation by the Company, its manager or any other person that the Company’s objectives will be achieved.

The Sponsors



Strive Real Estate LLC (SRE) is a privately owned for profit limited liability company whos' investment and development goals include acquisition of affordable housing properties serving low-income families between 30% to 80% AMI. SRE was founded in March 2017 as a limited liability company filed with the California Secretary of State.

The mission of SRE is to acquire, preserve and invest in real estate projects that contribute to the goals of affordable housing advocacy and community redevelopment.

Strive Real Estate LLC primary market is multifamily housing, value add & core-plus, 20 to 60 units. Since conception, the company's portfolio has acquired, managed and/or developed more than \$53 million in assets. Our target market includes the conversion of market rate housing to affordable housing, rehabilitation, and redevelopment.

Strive owns, invests in and manage properties in California, Ohio, Pennsylvania, Texas, and Florida. A total of 729 multifamily units and 163 units in the pipeline. We are actively growing our portfolio in our targeted markets.



SWB Delivers was formed in 2016 as an extension to Strive Wealth Builders (an online platform for real estate investors to grow their portfolio's). SWB Delivers Outreach Program was formed on March 22, 2021, as a nonprofit organization due to its prior years' commitment to community work and mission to end homelessness.

SWB Delivers Outreach Program is the Lead Service provider for all Strive Communities. Services include housing case management, job training/placement, financial literacy programs, and community linkages. STRIVE partnership with SWB Delivers Outreach Program provides essential wraparound services (pre-housing and post housing) to residents and homeowners.

This partnership ensures residents not only have stable housing but also the tools and support needed for long-term success.

Table of Contents

The Opportunity
Investment Summary
The Need & Services
Property Overview
Financial Model
Area Overview
Sales Comparables
Demographics
The Project Team
Terms of Offering



The Opportunity

The Brooklyn Arms project is the acquisition and renovation of the original Brooklyn Presbyterian Church & Parish Hall, built-in 1892, and designed by the well-known Newsom brothers, Joseph and Samuel. This Historic Landmark has plenty of room and space for a new multifamily modern use multi-purpose community.

The property is under a Mills Act contract until 2026 thus keeping the property taxes low and affordable. The sanctuary/auditorium is a must-see with its gorgeous quatrefoil design and custom handmade wooden pews. The sound acoustics are some of the best in the bay area, along with one of the largest stained glass window collections in Oakland.

The Step-up Octagon room is one of the most beautiful rooms on the property with striking views of the SF Bay. The Pastor's study has been converted into a 1 bedroom 1 bathroom apartment. Large bible study rooms offer plenty of space for multiple uses. In addition, there is a large commercial kitchen, off-street parking space that can easily accommodate 10 cars.

This three-stage 66-foot corner tower is one of the original striking features of the church. The original bell is still active and considered to remain during the reconstruction of the building.

Property Address	1433 12th Avenue, Oakland, CA 94606
Year Built	1892
Total Proposed Units	32
Neighborhood	Clinton

Purchase Price	\$2,400,000
Price Per Sqft	\$194
ROI	4.75% - 6.20%
Predevelopment Costs	\$4,842,342
Loan Fees & Costs	\$398,172

The development team purposes to refurbish and renovate the building ensuring the historical and original designs are preserved. Our approach includes community involvement and extensive outreach to collect preferences on the reuse of the building. Our initial proposal includes a supportive housing model to include affordable housing units, support services, in addition to a community kitchen that serves disadvantaged families and individuals.

The building footprint is 12,384 SF, sufficient to propose 2 units (Building 1), 30 units (Building 2), , 1 community kitchen, 1 multipurpose room, and 3 offices.

Investment Summary

Important Dates

Commitment Date
Investor PPM Completed
Completed Investor Subscriptions and
contributions due
Close Date

On or before January 30, 2026
November 22, 2025
January 30, 2026

February 28, 2026

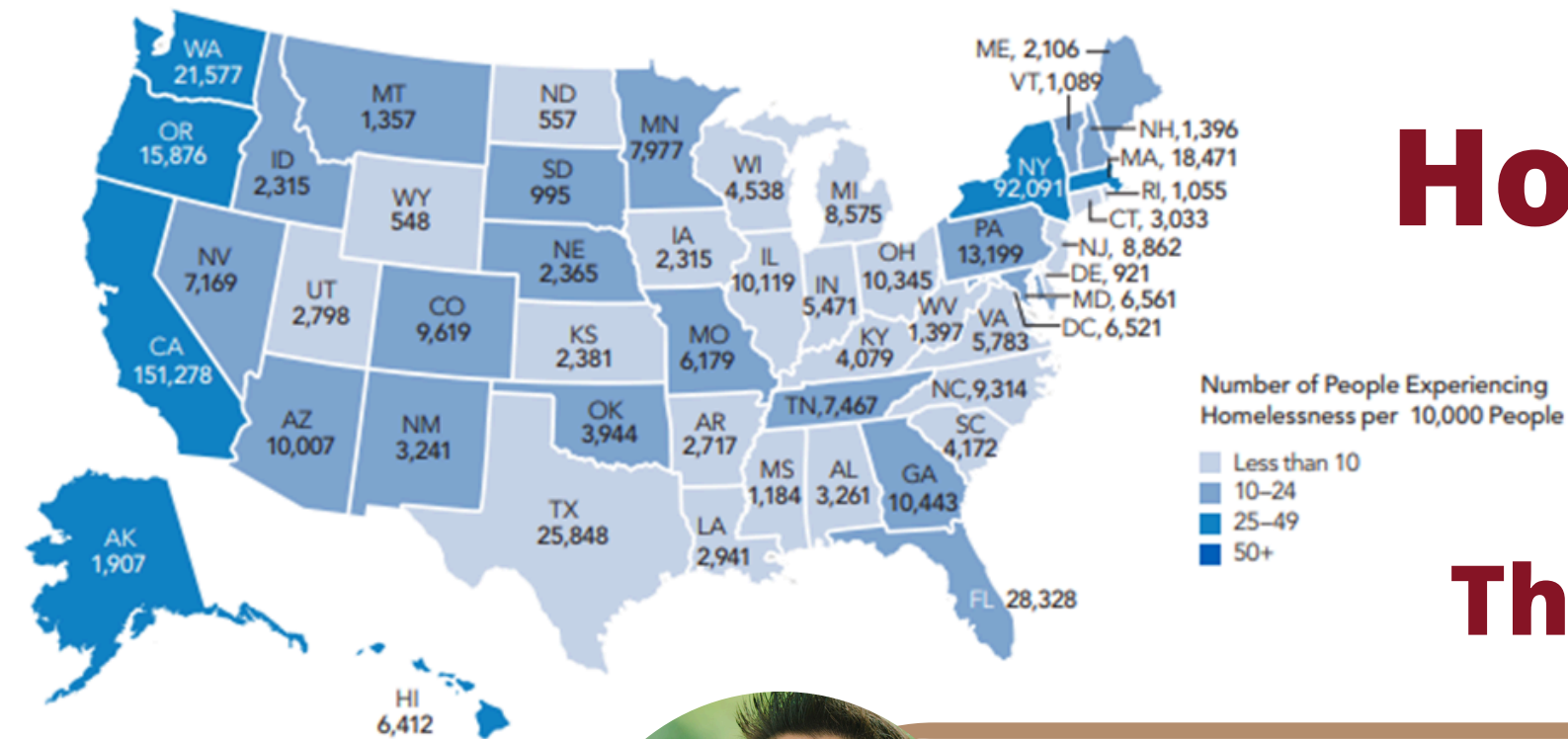
We Need A Solution

On a single night in 2019, roughly 568,000 people were experiencing homelessness in the United States. Nearly two-thirds (63%) were staying in sheltered locations—emergency shelters or transitional housing programs—and more than one-third (37%) were in unsheltered locations such as on the street, in abandoned buildings, or in other places not suitable for human habitation.

While homelessness in most states declined between 2018 and 2019, homelessness in California increased by 16 percent, or 21,306 people. The large increase in California is reflected in a nationwide increase of 3 percent, or 14,885 people experiencing homelessness, between 2018 and 2019.

As of 2020, California is experiencing a shortage of 1.4 million affordable homes given the demand for affordable housing. CA major metro areas have higher rates of severe rent burden (renters who spend more than 50% of their household income on rent) than the average U.S. metro area.

EXHIBIT 1.6: Estimates of People Experiencing Homelessness
By State, 2019



Why This Housing Type?

The Solution



We need more Affordable & Supportive Housing Programs that foster people experiencing homelessness a place to stay combined with supportive services.

It is our goal to assist homeless households into permanent housing, helping to end homelessness in our communities:

- Develop affordable housing units, reduce the supply shortage for affordable housing.
- Provide a navigation center, reducing the homeless population locally.
- Successfully train and place individuals into jobs, helping individuals and families to gain financial stability and reduce the industry unemployment rate.
- Provide supportive services to individuals in need of medical, mental, and addictive recovery programs, helping loved ones and local residents find peace knowing their family members and community will have the support they deserve.

A Supportive & Affordable Housing Community

Our housing model includes a supportive and affordable housing community, serving the homeless seniors, at-risk of homelessness and low-income households. Supportive housing not only resolves homelessness and increases housing stability, but also improves health and lowers public costs by reducing the use of publicly-funded crisis services, including shelters, hospitals, psychiatric centers, jails, and prisons.

This housing model improves housing quality, services, and neighborhood conditions for at-risk households, individuals and lower-income residents. Program types include affordable units, emergency shelter, transitional housing, rapid rehousing, and permanent housing counseling.

Supportive housing, a highly effective strategy that combines affordable housing with intensive coordinated services, can provide that needed assistance to the most vulnerable people with mental illness, chronic health conditions, histories of trauma, and other struggles. A home helps them to get adequate treatment and start on the path toward recovery.



Multipurpose Community Kitchen

Renovations include the revitalization of the community kitchen that will serve the community in several ways to include:

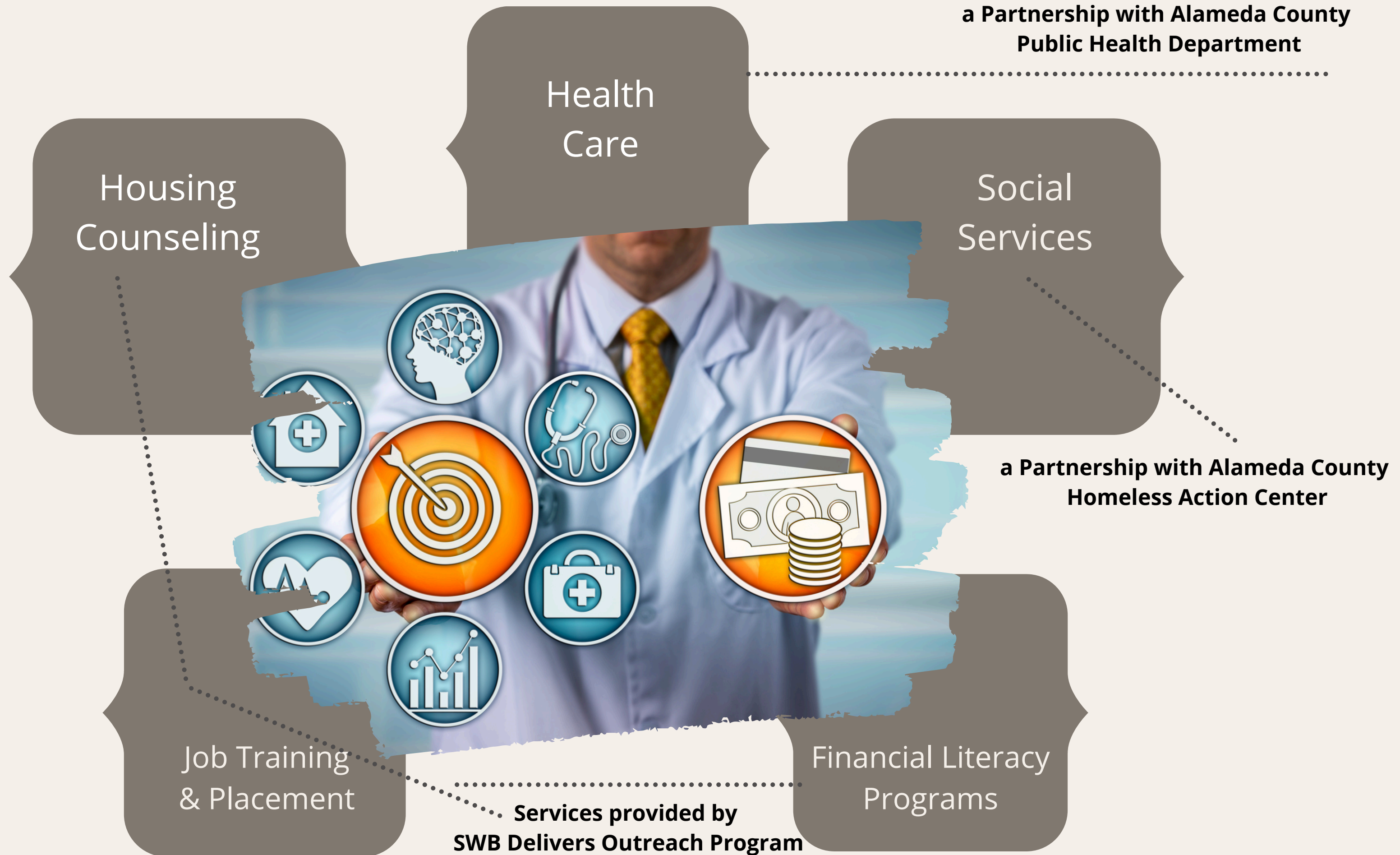
- Partnerships with local healthy eating programs for low-income and disadvantaged families.
- Culinary programs.
- Cooking classes and nutritional resources.
- Resource for homeless individuals and families to obtain healthy meals and food pantry services.



Multipurpose Room

This multi-purpose space will be dedicated to community events, such as, medical/dental clinics, exercise groups, meetings and special events.

R
E
S
I
D
E
N
T



S
E
R
V
I
C
E
S

Property Overview



Unit Mix & Common Areas

Studios	31
1 Bed (Mgr.)	1
Community Room	1
Resident Lounge	1
Multipurpose Room	1
Conference Room	1
Offices	3
Community Kitchen	1



Financial Model

Pre Development Sources		Interest	Term
Corporation for Supportive Housing (CSH)	\$ 3,575,000	3.5	36
LIIF LOC, Private Equity	\$ 1,267,342	3.5	24
Construction Sources			
Philanthropists (PRI)	\$ 12,189,158		
Federal Historic Credits	\$ 2,781,577		
State Historic Tax Credits	\$ 2,781,577		
Public Donations	\$ 1,000,000		
Deferred Developers Fee	\$ -		
DAF (Donor Advised Funds)	\$ 12,189,158		
Syndication (Reg D 506C)	\$ 5,000,000		
Total Construction Sources	\$ 35,941,471		
Permanent Sources			
Philanthropists (PRI)	\$ 12,189,158	0%	
DAF (Donor Advised Funds)	\$ 12,189,158		
State Historic Tax Credits	\$ 2,781,577		
Deferred Developer Fee	\$ -		
Federal Historic Tax	\$ 2,781,577		
Public Donations	\$ 1,000,000		
Syndication (Reg D 506C)	\$ 5,000,000		
Total Permanent Sources	\$ 35,941,471		
Total Development Cost	\$ 35,941,471		
Surplus/Gap	\$ (0)		

A Complete Investment Package Available Upon Request & Investor Qualifications

BR	Number	Subsidized	AMI	FMR	Net Rent	811 PRA	PBV	UA	Tenant Rent Monthly	Subsidy Monthly	Total Rent Monthly	Total Rent Annually
0	2	2	30%	\$2,275	\$838	\$ -	\$ -	\$ -	\$ 1,676	\$ -	\$ 1,676	\$ 20,112
0	2	2	40%	\$2,275	\$1,118	\$ -	\$ -	\$ -	\$ 2,236	\$ -	\$ 2,236	\$ 26,832
0	2	2	50%	\$2,275	\$1,398	\$ -	\$ -	\$ -	\$ 2,796	\$ -	\$ 2,796	\$ 33,552
0	10	10	60%	\$2,275	\$1,677	\$ -	\$ -	\$ -	\$ 16,770	\$ -	\$ 16,770	\$ 201,240
0	15	15	80%	\$2,275	\$2,237	\$ -	\$ -	\$ -	\$ 33,555	\$ -	\$ 33,555	\$ 402,660
1	1	0	0%	\$ -	\$ -	\$ -	\$ -		\$ 2,487	\$ -	\$ 2,487	\$ 29,844
Total	32	31							\$ 59,520	\$ -	\$ 59,520	\$ 714,240



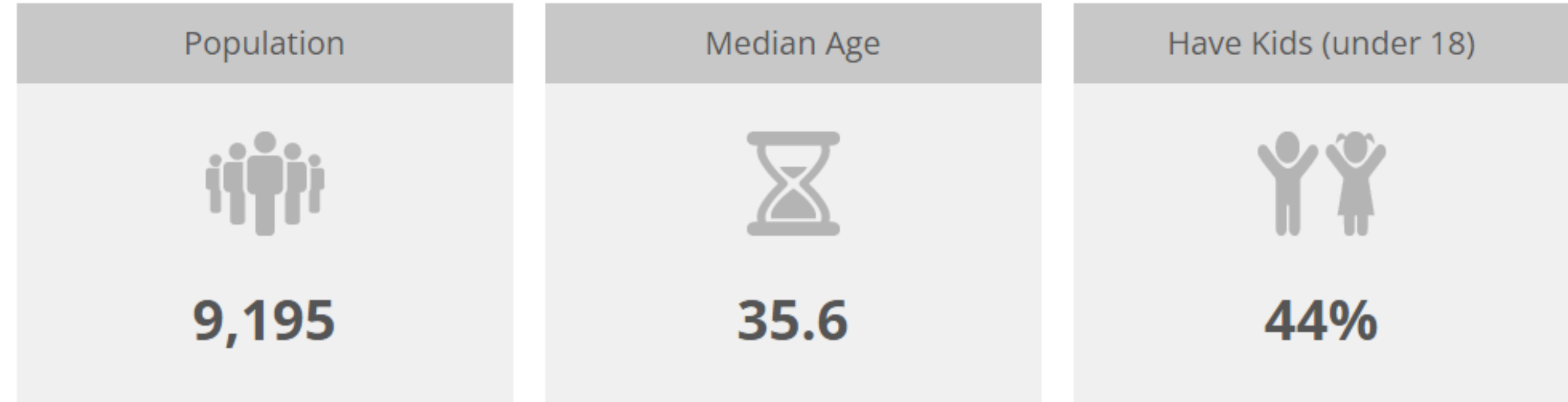
Area Overview

The Neighborhood

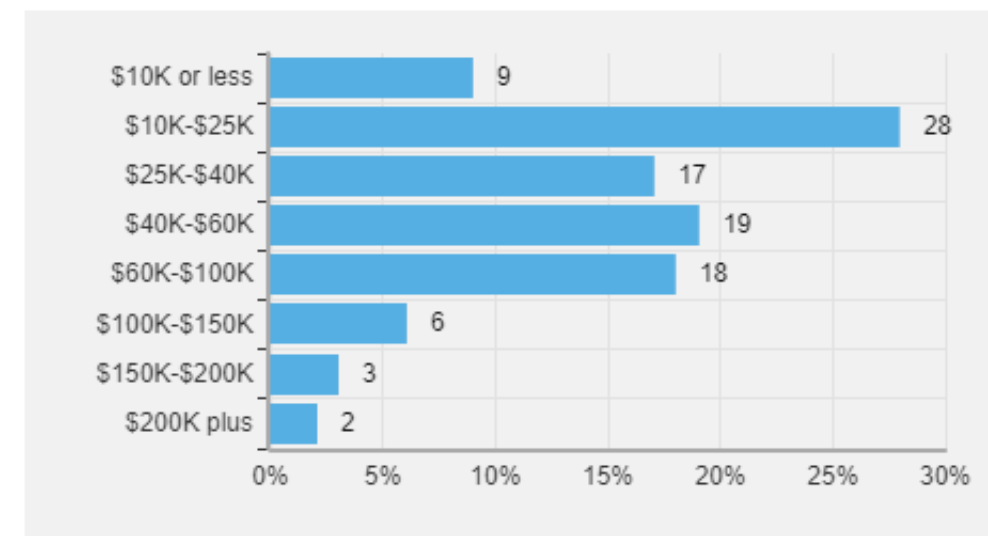
Clinton is the Northern portion of Alameda County with a population of 9,195 citizens, a median age range of 35.6, and 44% families with children. This community is considered one of the lowest income communities in Oakland, however, the demographics are changing rapidly due to its close proximity to Oakland Lake Merritt and gentrification factors.



Clinton Demographics



Household Income Distribution



Key Findings

- The population density in Clinton is 229% higher than Oakland
- The median age in Clinton is 2% lower than Oakland
- In Clinton 18.35% of the population is White
- In Clinton 22.45% of the population is Black
- In Clinton 44.13% of the population is Asian

Median Household Income: \$37,709

Unemployment rate: 7.6%


Income/capita
32% ↓ NAT. AVG.

Household income
32% ↓ NAT. AVG.

Unemployment
63% ↑ NAT. AVG.

Sales Comparables

The property is being purchased on an attractive basis compared to like-kind, unrenovated properties in the submarket. The Sponsors were able to procure discounted pricing compared to properties sold due to the timing of COVID-related uncertainty in the marketplace.

CREXI 										
16 properties found										
Property Name	Close Date	Type	Address	City	State	Zip	SqFt	Selling Price	Closing Price/Sq	Owner Name
802 Stone st	03/12/2021 12:00 AM	Special Purpose	802 Stone st	Oakland	CA	94603	882	\$237,000	\$268.71	COVEWAY PROPERTIES LLC
675 Douglas Ave	04/23/2021 12:00 AM	Special Purpose	675 Douglas Ave	Oakland	CA	94603	1,324	\$350,000	\$264.35	Karanveer Sidhu
2236 Myrtle st	02/16/2021 12:00 AM	Special Purpose	2236 Myrtle st	Oakland	CA	94607		\$3,000,000		YOULAND INC
2277 Market st	02/16/2021 12:00 AM	Special Purpose	2277 Market st	Oakland	CA	94607		\$3,000,000		YOULAND INC
2505 Telegraph Ave	08/25/2021 12:00 AM	Special Purpose	2505 Telegraph Ave	Oakland	CA	94612	9,580	\$2,250,000	\$234.86	DISTRICT ADVISORY BRO NOCAL DISTRICT CHR
3945 San Juan st	04/14/2021 12:00 AM	Special Purpose	3945 San Juan st	Oakland	CA	94601	3,285	\$914,415	\$278.36	Alonzo B Emerson
4500 Redwood rd	08/25/2021 12:00 AM	Special Purpose	4500 Redwood rd	Oakland	CA	94619		\$5,000,000		KOREAN COMMUNITY CHRISTIAN CHURCH
4677 Tompkins Ave	02/09/2021 12:00 AM	Special Purpose	4677 Tompkins Ave	Oakland	CA	94619	8,782	\$1,647,000	\$187.54	DOMINION LIFE CHRISTIAN CENTER
957 E 12th st	05/05/2021 12:00 AM	Special Purpose	957 E 12th st	Oakland	CA	94606		\$410,000		Jae Ku Han
1625 24th st	09/17/2021 12:00 AM	Special Purpose	1625 24th st	Oakland	CA	94607	1,033	\$175,000	\$169.41	AMERICAN STEEL OWNER LLC
2226 Myrtle st	02/16/2021 12:00 AM	Special Purpose	2226 Myrtle st	Oakland	CA	94607		\$3,000,000		YOULAND INC
Hegenberger rd	06/01/2021 12:00 AM	Special Purpose	Hegenberger rd	Oakland	CA	94621		\$7,800,000		RLF III WEST LLC
8901 International Blvd	04/02/2021 12:00 AM	Special Purpose	8901 International Blvd	Oakland	CA	94621	4,367	\$760,000	\$174.03	Elmer Sorto
2281 Market st	02/16/2021 12:00 AM	Special Purpose	2281 Market st	Oakland	CA	94607		\$3,000,000		YOULAND INC
906 E 12th st	01/20/2021 12:00 AM	Special Purpose	906 E 12th st	Oakland	CA	94606	3,364	\$525,000	\$156.06	Kenneth Ying Yuen Choy
1431 17th Ave	02/02/2021 12:00 AM	Special Purpose	1431 17th Ave	Oakland	CA	94606	6,671	\$830,000	\$124.42	KINGDOM BUILDERS CHRISTIAN FELLOWSHIP INC

Brooklyn Arms Apartments

The Project Team

GUNKEL ARCHITECTURE



Gunkel Architecture is an Emeryville-based firm that specializes in residential, educational, and mixed-use projects. Principal Brad Gunkel founded the firm in 2013 with an intent to create dynamic and inspiring environments that foster dignity and empower the end users. Our work in affordable housing reflects our belief that housing is a human right.

Collaboration is a vital component of our process. Our projects often require a community of stakeholders to create a shared vision out of individual desires. We support our clients in design and management from the earliest stages of design through project close-out. Our team includes licensed architects experienced with a range of project types and scales. We bring a high level of care, well-rounded knowledge, and attention to detail to every phase of every project. We pride ourselves on our ability to provide the advocacy, process, and visualization tools necessary to channel diverse visions into an inspired and cohesive whole.

JOSEHART CONSTRUCTION MANAGEMENT

With a combined expertise in architecture and construction, the team at Josehart Construction Management provides clients with a comprehensive approach to project management. The early stages of a project offer an important opportunity to evaluate initial design concepts for system selection, cost constructability, and schedule, and this is one of the company's core strengths. JCM's involvement in the pre-construction process provides tremendous value by reducing risk during the construction phase.

What is Life
Without Shelter



Brooklyn Arms Apartments

Terms of Offering

Investment Information: Each Member is entitled to receive materials relating to the offering, including: the private placement memorandum, purchase and sale agreement, survey, appraisal, Operating Agreement, and other documents.

Qualification of Each Member: Members will generally be restricted to Persons who (i) have a pre-existing personal or business relationship with the Manager; or by reason of their business or financial experience can be reasonably assumed to have the capacity to protect their own interest in connection with this investment; or (ii) have individual income exceeding \$200,000 in each of the two most recent years or joint income with a spouse exceeding \$300,000 for those years, and have a reasonable expectation of the same income level in the current year; or (iii) have a net worth in excess of \$1,000,000, either individually or joint with their spouse at the time of the investment. The Manager may decline an investment by a Member due to the Manager's opinion that such Member is not financially suited for investment in the Company.

Investment: A minimum investment of \$100,000 is recommended.

Duration of Investment: The sponsors expects to exit investors at refi/cash out year 10 with dividend payouts annually.

Professional Services: the developer has retained an attorney to prepare the private placement memorandum and complete all SEC filings on the behalf of the sponsors.. Additionally, Sponsors will retain a public policy attorney, asset manager and CPA firm exclusive for the administration of business activities.

For more investor information, please visit
<https://striverealestate.net/brooklyn-arms-project/>