

BAYTECH
Palace Theater
Project

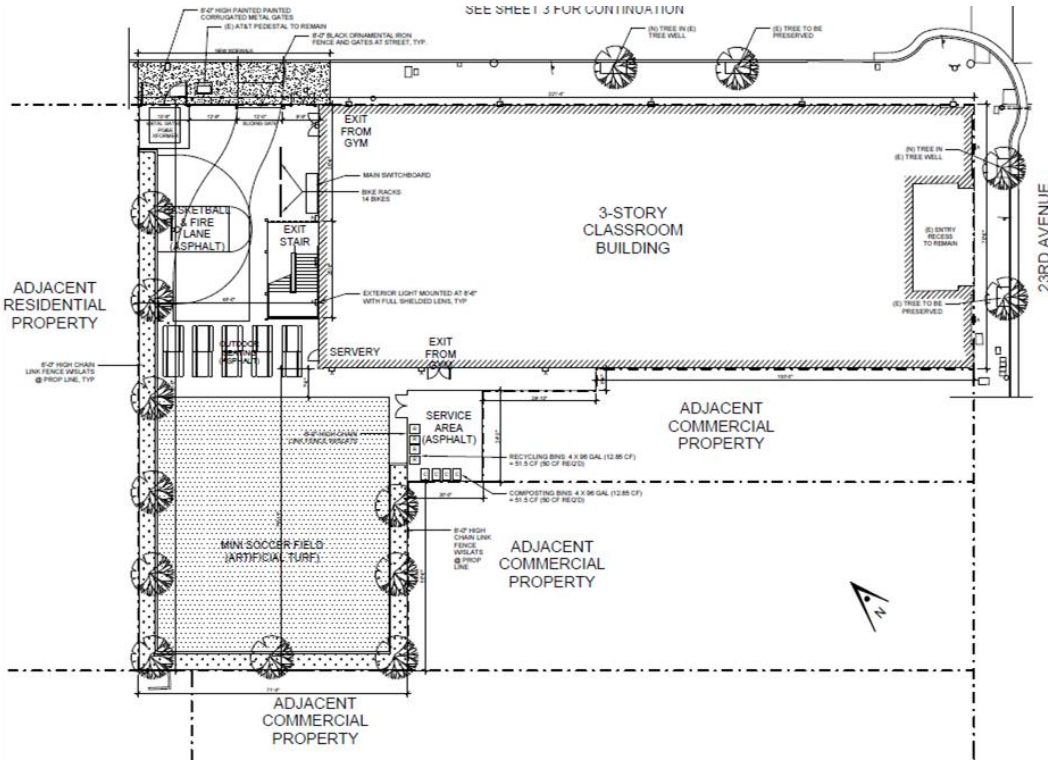


“It’s going to be a great day at BayTech!”

Introduction to BAYTECH



Palace Theater Project Plan



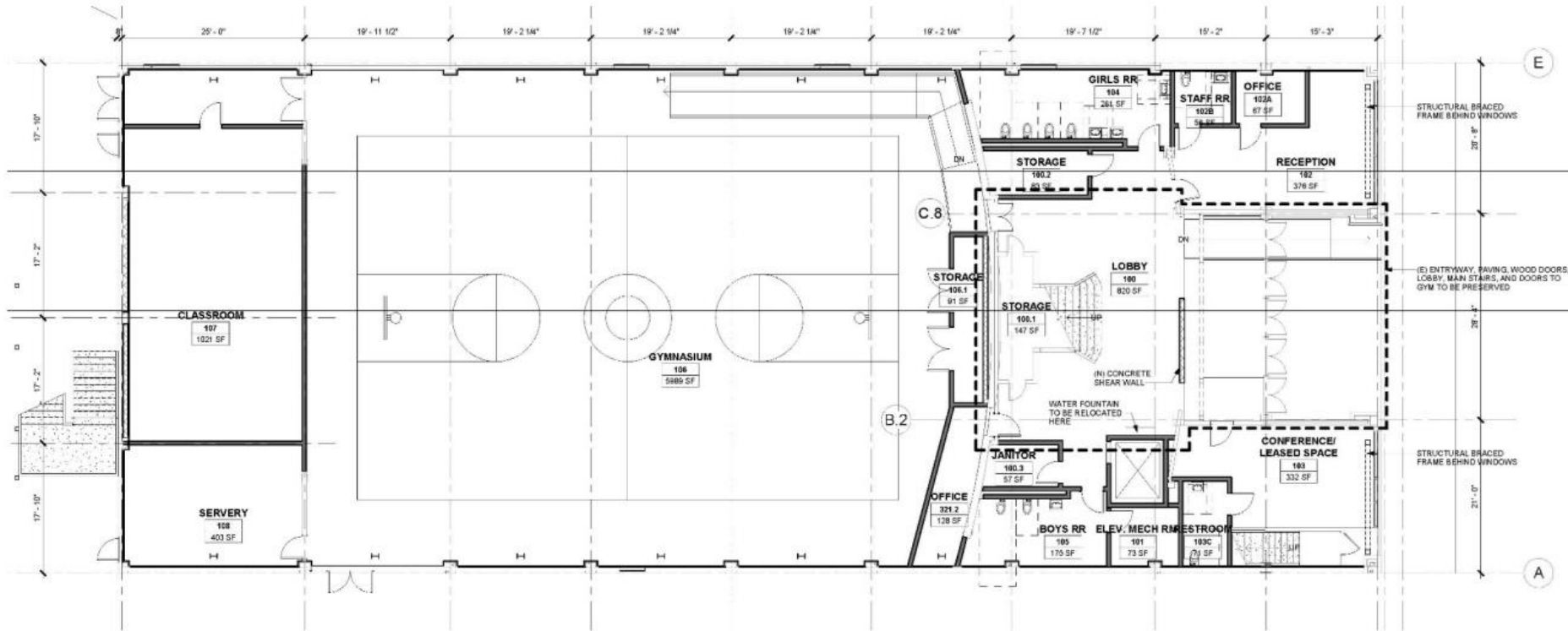
Bay Tech is currently the owner of the property with construction tentatively commencing Summer 2023. The building is scheduled for a completion date in Fall 2024.

The property location (Census Tract 06001405901) qualifies as “severely distressed” for NMTC purposes. Specifically, the tract’s poverty rate is 32.4% and tract income as % of AMI is 31.9%. In 2022-2023, Bay Tech’s student population is 84% FRL which is higher than the OUSD 2021-2022 rate.*

*OUSD has not yet released their FRL population percentage for the 2022-2023 school year.

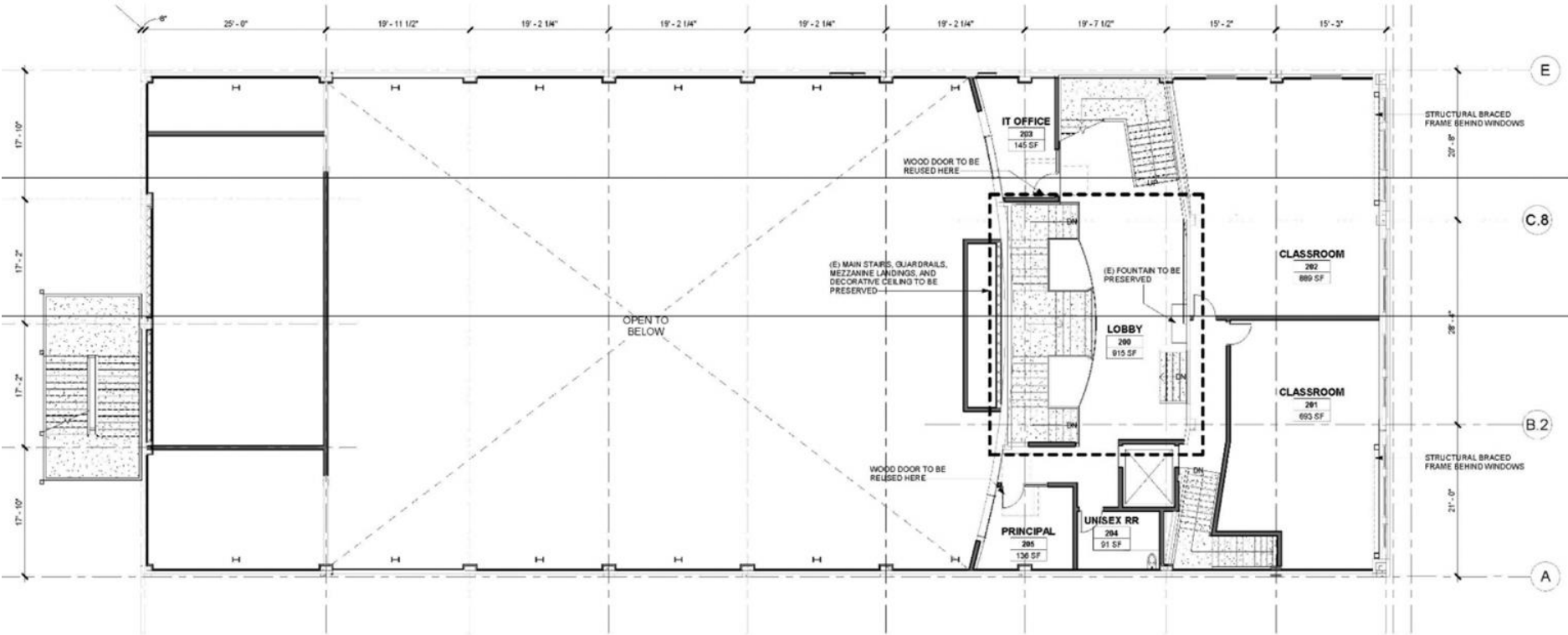


Palace Theater Project Plan



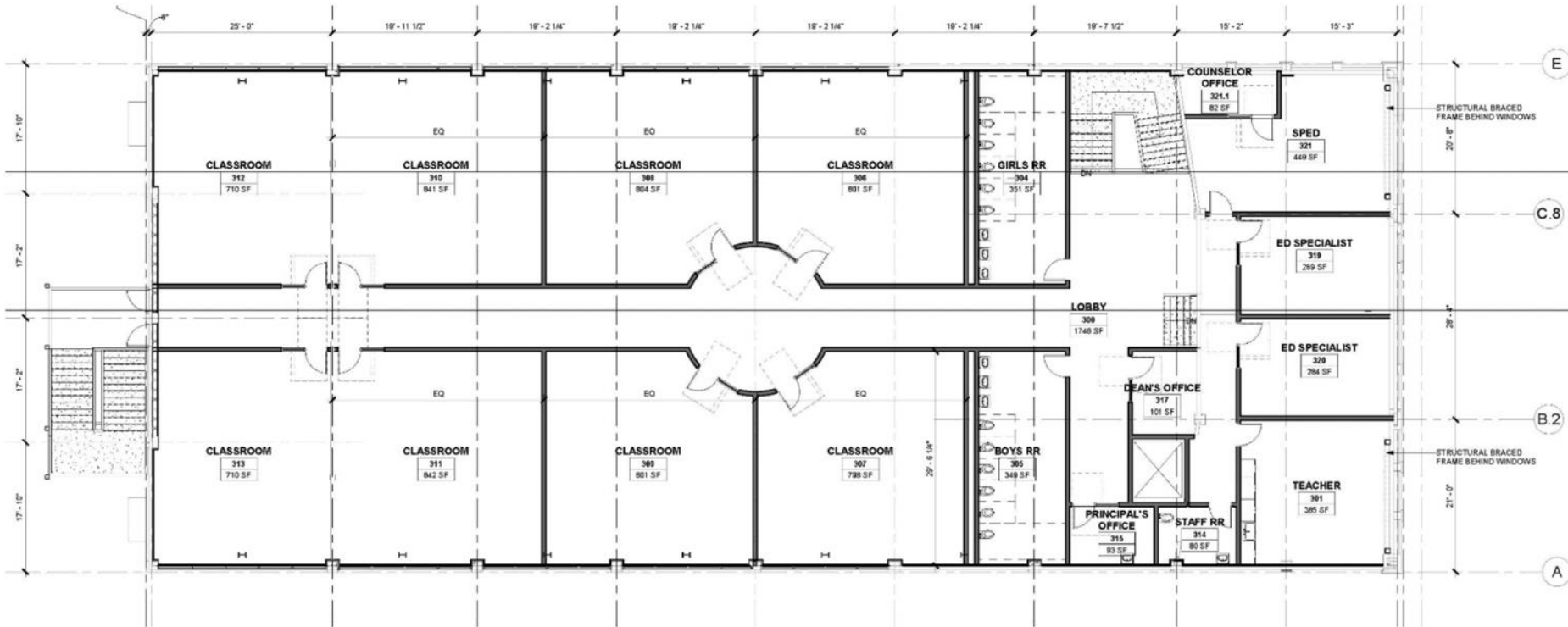
First Floor

Palace Theater Project Plan



Second Floor

Palace Theater Project Plan



Third Floor

Relationship with LLC & Lenders



Bay Area Technology School OWNS:

- 100% of the 1445 23rd Avenue LLC
 - The LLC owns the Real Property/Building
 - LLC was established solely for SB-740 Rent Reimbursement
- **NO INDIVIDUALS have an ownership stake in the building nor receive any compensation as a result of the lease to BayTech nor as part this ongoing arrangement.**

Q&A



Thank you!