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WEST OAKLAND'S SEVENTH STREET READIES FOR BUSINESS Community-led foods cooperative signs storefront lease

September 14, 2007, West Oakland, CA—BRIDGE Housing Corporation and the Mandela Foods Cooperative are pleased to announce that the Cooperative has signed a lease for 2,300 square feet of retail space on Seventh Street at Mandela Gateway, across from the West Oakland BART station. Mandela Foods Cooperative is a locally-owned, full-service grocery store and nutrition education center—filling the gap for fresh, affordable foods in a community long underserved in grocery retail.

BRIDGE Housing concurrently inked a lease for its 11,500-square-foot space at Mandela Gateway to 99¢ Only, a national chain store that offers brand-name general merchandise. Together with new and existing tenants—sandwich shop Subway, the People's Cooperative Credit Union, and the West Oakland Homeownership Assistance Center—the 20,000 square feet of retail space at Mandela Gateway is now substantially leased.

“The retail tenants include a complementary mix of local and national businesses that will greatly expand shopping options for West Oakland residents,” says Carol Galante, BRIDGE Housing's President and CEO. “BRIDGE has made a long-term commitment to this neighborhood. We see the opening of publicly-traded 99¢ Only with the community-led Cooperative as a major step toward the renaissance of what was once a vibrant retail corridor along Seventh Street.”

The Cooperative will offer local goods and fresh, healthy, affordable foods, mostly sourced from small farms within 170 miles of Oakland—effectively doubling the supply of fresh produce available in the neighborhood. Over the last year, 15 local residents have been working toward the goal of opening the store, participating in an entrepreneurial and retail grocery training program that has readied them to operate and *own* a successful grocery store.

Several of the store's worker-owners live immediately above the store in the Mandela Gateway complex. “I was interested in an opportunity to participate in the training program to become a worker-owner of a retail grocery store in West Oakland,” says

Rachelle Brown, a future worker-owner and resident of Mandela Gateway. “The focus of providing fresh fruit and vegetables and affordable foods was great. The location of the grocery store turned out to be even better.”

When the Cooperative opens, it will feature a nutrition education program with cooking demonstrations, workshops, and interpretive displays.

The store will open with support from Councilmember Nancy Nadel and the City of Oakland Community and Economic Development Agency (CEDA) based on recommendation from the West Oakland Project Advisory Committee (WOPAC), a body that advises the City on redevelopment activities throughout West Oakland. Additional support has been provided by BRIDGE Housing in the form of a tenant improvement allowance and technical assistance provided through grants made to Mandela Marketplace, the non-profit business incubator that is sponsoring the Cooperative.

“The store is small, but we see this as a great opportunity to move a community-driven idea to reality,” says Dana Harvey, Interim Director of Mandela MarketPlace Inc. “The store will serve as a training and incubation opportunity for the worker-owners to build an operations history, and grow into a larger store in the next five years.”

Mandela Gateway, a mixed-income, mixed-use development in West Oakland, was developed by BRIDGE Housing. Beyond the retail space, the award-winning complex includes 168 affordable apartments, an outdoor play area for children, and dedicated areas for educational classes and after-school programs; the development will also include 14 affordable, for-sale homes, slated for completion in early 2008.

For more information about Mandela Foods Cooperative, visit www.mandelafoods.com.
For more information about BRIDGE Housing, visit www.bridgehousing.com.

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ABOUT MANDELA FOODS COOPERATIVE

Mandela Foods Cooperative is a locally-owned and operated full-service grocery store and nutrition education center located in West Oakland. Scheduled to open in late 2007, the Cooperative will offer affordable wholesome foods, fresh produce grown on small, local family farms and locally crafted goods. The store will house a nutrition education center and a cooperative economic investment program that provides multi-level investment for community residents. For more information, visit www.mandelafoods.com.

ABOUT BRIDGE HOUSING

BRIDGE Housing Corporation, the leading nonprofit developer of affordable housing in California, creates and manages a range of high-quality, affordable homes for working families and seniors. Since it was founded in 1983, BRIDGE has participated in the development of over 12,000 homes throughout California, valued at more than \$3 billion. For more information, visit www.bridgehousing.com.