

OAKS HOLDINGS, LLC
999 WATERSIDE DRIVE, SUITE 2300
NORFOLK, VA 23510

JAY COHEN REVOCABLE TRUST
C/O JAY COHEN
898 DOLORES STREET
SAN FRANCISCO, CA 94110

|||||

OAKS HOLDINGS, LLC
999 WATERSIDE DRIVE, SUITE 2300
NORFOLK, VA 23510
757-640-0800

JAY COHEN REVOCABLE TRUST
C/O JAY COHEN
898 DOLORES STREET
SAN FRANCISCO, CA 94110

DEAR MEMBER:

ATTACHED IS YOUR COPY OF THE 2021 PARTNERSHIP FORM 1065 SCHEDULE K-1 AND THE NEW SCHEDULE K-3. THESE SCHEDULES SUMMARIZE YOUR INFORMATION FROM THE PARTNERSHIP. THIS INFORMATION HAS BEEN PROVIDED TO THE INTERNAL REVENUE SERVICE WITH THE U.S. PARTNERSHIP RETURN OF INCOME, FORM 1065 AND SCHEDULE K-2. THE INFORMATION PROVIDED ON THESE SCHEDULES SHOULD BE ENTERED ON YOUR TAX RETURN, IN ACCORDANCE WITH THE INSTRUCTIONS FOR THE SCHEDULES K-1 AND K-3.

PLEASE TAKE NOTE OF THE ADDITIONAL DISCLOSURES REQUIRED BY RECENT IRS REGULATIONS. YOU WILL FIND THIS INFORMATION IN THE FOOTNOTES AND STATEMENTS ATTACHED TO YOUR FEDERAL SCHEDULE K-1. THE TAX POSITIONS TAKEN BY THE PARTNERSHIP SHOULD NOT BE CONSTRUED AS TAX ADVICE. PLEASE CONSULT YOUR TAX ACCOUNTANT REGARDING THESE STATEMENTS.

IF YOUR RETURN WILL BE PREPARED BY YOUR ACCOUNTANT OR ATTORNEY, YOU SHOULD PROVIDE A COPY OF THESE SCHEDULES TO THE PREPARER WITH YOUR OTHER TAX INFORMATION.

PLEASE REVIEW THIS DOCUMENT CAREFULLY. IF YOU BELIEVE CORRECTIONS ARE REQUIRED, PLEASE CONTACT US NO LATER THAN MAY 15, 2022.

IF YOU HAVE QUESTIONS REGARDING THIS TAX DOCUMENT, PLEASE REFERENCE THE NEW FREQUENTLY ASKED QUESTIONS (FAQ) ON THE DYNAMO INVESTOR PORTAL WEBSITE, LOCATED UNDER "DOCUMENTS" IN THE "TAX DOCUMENT FAQs" FILE. TO ACCESS THE INVESTOR PORTAL, PLEASE GO TO WWW.HARBORGROUPOINT.COM, CLICK ON "INVESTORS" AND FOLLOW THE PORTAL LOGIN PAGE. IF YOU NEED ASSISTANCE TO ACTIVATE OR LOG IN TO YOUR PORTAL ACCOUNT, OR NEED CORRECTIONS TO YOUR K-1, PLEASE CONTACT:

IN THE U.S.:
STEVEN HEATHERLY
(757) 333-4985
SHEATHERLY@HARBORG.COM

IN ISRAEL:
LAUREN NOAH
(03) 753-8400
LNOAH@HARBORG.COM

WE THANK YOU FOR THE OPPORTUNITY TO SERVE YOU.

VERY TRULY YOURS,

OAKS HOLDINGS, LLC

Schedule K-1
(Form 1065)Department of the Treasury
Internal Revenue Service

2021

For calendar year 2021, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

Partner's Share of Income, Deductions,
Credits, etc.

▶ See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number

82-3254530

B Partnership's name, address, city, state, and ZIP code

OAKS HOLDINGS, LLC
999 WATERSIDE DRIVE, SUITE 2300
NORFOLK, VA 23510

C IRS center where partnership filed return ▶

E-FILE

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)

39-2486238

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.

JAY COHEN REVOCABLE TRUST
C/O JAY COHEN
898 DOLORES STREET
SAN FRANCISCO, CA 94110G ☐ General partner or LLC
member-manager☒ Limited partner or other LLC
memberH1 ☒ Domestic partner☐ Foreign partnerH2 ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN _____ Name _____

I1 What type of entity is this partner? TRUST

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

J Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	5.1689480 %	5.1689480 %
Loss	5.1689480 %	5.1689480 %
Capital	5.1689480 %	5.1689480 %

Check if decrease is due to sale or exchange of partnership interest ☐

K Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$ 0.	\$ 0.
Qualified nonrecourse financing	\$ 613,426.	\$ 603,762.
Recourse	\$ 0.	\$ 0.

Check this box if Item K includes liability amounts from lower tier partnerships ☒

L Partner's Capital Account Analysis

Beginning capital account	\$ -131,021.
Capital contributed during the year	\$
Current year net income (loss)	\$ -4,642.
Other increase (decrease) (attach explanation)	\$
Withdrawals & distributions	\$ (5,500.)
Ending capital account	\$ -141,163.

M Did the partner contribute property with a built-in gain (loss)?

☐ Yes ☒ No If "Yes," attach statement. See instructions.

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)

Beginning	\$
Ending	\$

Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items

1 Ordinary business income (loss)	0.	14 Self-employment earnings (loss)	
2 Net rental real estate income (loss)	-4,642.	15 Credits	
3 Other net rental income (loss)			
4a Guaranteed payments for services		16 Schedule K-3 is attached if checked <input checked="" type="checkbox"/>	
4b Guaranteed payments for capital		17 Alternative min tax (AMT) items	
4c Total guaranteed payments			
5 Interest income		18 Tax-exempt income and nondeductible expenses	
6a Ordinary dividends			
6b Qualified dividends			
6c Dividend equivalents		19 Distributions	
7 Royalties		A 5,500.	
8 Net short-term capital gain (loss)		20 Other information	
9a Net long-term capital gain (loss)		N 25,088.	
9b Collectibles (28%) gain (loss)		V * -4,642.	
9c Unrecaptured section 1250 gain		Z * STMT	
10 Net section 1231 gain (loss)			
11 Other income (loss)			
12 Section 179 deduction		21 Foreign taxes paid or accrued	
13 Other deductions			
22 <input type="checkbox"/> More than one activity for at-risk purposes*			
23 <input type="checkbox"/> More than one activity for passive activity purposes*			

*See attached statement for additional information.

For IRS Use Only

SCHEDULE K-1 UNRELATED BUSINESS TAXABLE INCOME,
BOX 20, CODE V

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
UNRELATED TAXABLE BUSINESS INCOME - PASSTHROUGH	SEE IRS SCH. K-1 INSTRUCTIONS	-4,642.
TOTAL TO SCHEDULE K-1, BOX 20, CODE V		-4,642.

SCHEDULE K-1 SECTION 199A INFORMATION, BOX 20, CODE Z

DESCRIPTION	AMOUNT
PASSTHROUGH - AZURE VERNON HILLS, LP RESIDENTIAL - AZURE VERNON HILLS EIN: 82-2884143	
RENTAL INCOME (LOSS)	-4,642.
UNADJUSTED BASIS OF ASSETS	696,097.

SCHEDULE K-1 SECTION 199A ADDITIONAL INFORMATION

THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 20, UNDER CODE Z. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION, INCLUDING THE POSSIBLE AGGREGATIONS AND LIMITATIONS THAT MAY APPLY AND THE FILING OF THE 1.199A-4(C)(2)(I) ANNUAL DISCLOSURE STATEMENT.

SCHEDULE K-1			CURRENT YEAR NET INCOME (LOSS) AND OTHER INCREASES (DECREASES)		
DESCRIPTION			AMOUNT		TOTALS
RENTAL REAL ESTATE INCOME (LOSS)			-4,642.		
SCHEDULE K-1 INCOME SUBTOTAL					-4,642.
NET INCOME (LOSS) PER SCHEDULE K-1					-4,642.

SCHEDULE K-1

FOOTNOTES

THE FOLLOWING STATES ARE ATTACHED TO YOUR K-1 IN ACCORDANCE WITH THE FILING REQUIREMENTS OF THESE JURISDICTIONS: NJ, NY, VA.

DURING THE YEAR THE PARTNERSHIP DID NOT CONDUCT BUSINESS NOR DERIVE INCOME FROM ANY OF THESE STATES. IF YOU ARE NOT A RESIDENT OF THESE STATES YOU MAY NOT BE REQUIRED TO FILE A RETURN IN THESE JURISDICTIONS SOLELY BASED OFF OF THE INFORMATION OF THE PARTNERSHIP. PLEASE CONSULT YOUR TAX ADVISOR.

PARTNER FOOTNOTES FOR SECTION 199(A)

PURSUANT TO FINALIZED REGULATION SECTION 1.199A-1 THE PARTNERSHIP IS CONSIDERED A RELEVANT PASSTHROUGH ENTITY ("RPE") AND IS REQUIRED TO DETERMINE AND REPORT CERTAIN INFORMATION ATTRIBUTABLE TO ANY TRADES OR BUSINESSES IN WHICH IT IS DIRECTLY OR INDIRECTLY ENGAGED.

WITH RESPECT TO EACH TRADE OR BUSINESS IN WHICH THE PARTNERSHIP IS DIRECTLY ENGAGED, THE FOLLOWING INFORMATION IS BEING REPORTED TO YOU:

1. CLASSIFICATION AS A QUALIFIED TRADE OR BUSINESS ("QTB") OR A SPECIFIED SERVICE TRADE OR BUSINESS ("SSTB")
2. YOUR ALLOCABLE SHARE OF QUALIFIED ITEMS OF INCOME, GAIN, DEDUCTION AND LOSS ("QUALIFIED BUSINESS INCOME" OR "QBI")
3. YOUR ALLOCABLE SHARE OF W-2 WAGES
4. YOUR ALLOCABLE SHARE OF UNADJUSTED BASIS IMMEDIATELY AFTER ACQUISITION ("UBIA") OF QUALIFIED PROPERTY

TO THE EXTENT THE PARTNERSHIP HAS AGGREGATED ANY TRADES OR BUSINESSES, THE INFORMATION RELATED TO THAT AGGREGATION HAS BEEN REPORTED TO YOU ON AN ATTACHMENT TO YOUR SCHEDULE K-1.

THE AMOUNTS REPORTED ON LINE 20Z FOR EACH TRADE OR BUSINESS DO NOT INCLUDE SECTION 1231 GAINS OR LOSSES. THE TREATMENT OF SECTION 1231 GAINS OR LOSSES FOR PURPOSES OF SECTION 199A IS MADE BY THE INDIVIDUAL, TRUST, OR ESTATE CLAIMING THE SECTION 199A DEDUCTION. THEREFORE, SECTION 1231 GAINS OR LOSSES HAVE BEEN SEPARATELY PROVIDED.

YOUR TOTAL ALLOCABLE SHARE OF 199A RENTAL INCOME IS:

PLEASE CONSULT YOUR TAX ADVISOR.

-4,642.

PARTNER FOOTNOTES FOR SECTION 163(J)

THIS PASS THROUGH ENTITY INVESTED IN A SEPARATE PASS THROUGH ENTITY WHICH HAS ELECTED TO BE TREATED AS AN ELECTING REAL PROPERTY TRADE OR BUSINESS UNDER SECTION 163(J)(7)(B).

THE FOLLOWING INFORMATION IS BEING REPORTED TO EACH INVESTOR FOR 163(J) PURPOSES:

YOUR SHARE OF THE PARTNERSHIPS GROSS RECEIPTS FOR THE PRIOR THREE YEARS (IF APPLICABLE):

ANNUAL GROSS RECEIPTS FOR 2018:	70,968.
ANNUAL GROSS RECEIPTS FOR 2019:	72,509.
ANNUAL GROSS RECEIPTS FOR 2020:	70,007.

PLEASE CONSULT YOUR TAX ADVISOR AS TO WHETHER YOU ARE SUBJECT TO ADDITIONAL SECTION 163(J) LIMITATIONS.

UNRELATED BUSINESS TAXABLE INCOME

PARTNERSHIP INCOME (LOSS) AND GAIN (LOSS) ARE UNRELATED DEBT FINANCED INCOME(UDFI) UNDER SECTION 514(A). FOR TAX EXEMPT PARTNERS, YOUR SHARE OF THE INCOME AND EXPENSES REPORTED TO YOU ON SCHEDULE K-1 THAT IS CONSIDERED UNRELATED BUSINESS TAXABLE INCOME IS:

NET RENTAL REAL ESTATE INCOME (LOSS)	-4,464.
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List of Codes and References Used in Schedule K-1 (Form 1065)

Box Number / Item		Where to report or where to find further reporting information. Page numbers refer to these instructions.
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.		
	Passive loss	See page 8
	Passive income	Schedule E (Form 1040), line 28, column (h)
	Nonpassive loss	See page 8
	Nonpassive income	Schedule E (Form 1040), line 28, column (k)
2. Net rental real estate income (loss)		See page 8
3. Other net rental income (loss)		
	Net income	Schedule E (Form 1040), line 28, column (h)
	Net loss	See Instructions for Form 8582
4a. Guaranteed payment services		See Instructions for Schedule E (Form 1040)
4b. Guaranteed payment capital		See Instructions for Schedule E (Form 1040)
4c. Guaranteed payment total		See page 8
5. Interest income		Form 1040 or 1040-SR, line 2b
6a. Ordinary dividends		Form 1040 or 1040-SR, line 3b
6b. Qualified dividends		Form 1040 or 1040-SR, line 3a
6c. Dividend equivalents		See page 9
7. Royalties		Schedule E (Form 1040), line 4
8. Net short-term capital gain (loss)		Schedule D (Form 1040), line 5
9a. Net long-term capital gain (loss)		Schedule D (Form 1040), line 12
9b. Collectibles (28%) gain (loss)		28% Rate Gain Worksheet, line 4 (Schedule D instructions)
9c. Unrecaptured section 1250 gain		See page 9
10. Net section 1231 gain (loss)		See page 9
11. Other income (loss)		
	Code A. Other portfolio income (loss)	See page 9
	Code B. Involuntary conversions	See page 9
	Code C. Section 1256 contracts & straddles	Form 6781, line 1
	Code D. Mining exploration costs recapture	See Pub. 535
	Code E. Cancellation of debt	See page 10
	Code F. Section 743(b) positive adjustments	See page 10
	Code G. Reserved for future use	
	Code H. Section 951(a) income inclusions	See page 10
	Code I. Other income (loss)	See page 10
12. Section 179 deduction		See page 11
13. Other deductions		
	Code A. Cash contributions (60%)	See page 11
	Code B. Cash contributions (30%)	See page 11
	Code C. Noncash contributions (50%)	See page 11
	Code D. Noncash contributions (30%)	See page 12
	Code E. Capital gain property to a 50% organization (30%)	See page 12
	Code F. Capital gain property (20%)	See page 12
	Code G. Contributions (100%)	See page 12
	Code H. Investment interest expense	Form 4952, line 1
	Code I. Deductions - royalty income	Schedule E (Form 1040), line 19
	Code J. Section 59(e)(2) expenditures	See page 12
	Code K. Excess business interest expense	See page 12
	Code L. Deductions - portfolio income (other)	Schedule A (Form 1040), line 16
	Code M. Amounts paid for medical insurance	Schedule A (Form 1040), line 1; or Schedule 1 (Form 1040), line 17
	Code N. Educational assistance benefits	See page 12
	Code O. Dependent care benefits	Form 2441, line 12
	Code P. Preproductive period expenses	See page 12
	Code Q. Reserved for future use	
	Code R. Pensions and IRAs	See page 12
	Code S. Reforestation expense deduction	See page 13
	Codes T through U. Reserved for future use	
	Code V. Section 743(b) negative adjustments	See page 13
	Code W. Other deductions	See page 13
14. Self-employment earnings (loss)		
	Note. If you have a section 179 deduction or any partner-level deductions, see page 13 before completing Schedule SE (Form 1040).	
	Code A. Net earnings (loss) from self-employment	Schedule SE (Form 1040)
	Code B. Gross farming or fishing income	See page 13

Box Number / Item		Where to report or where to find further reporting information. Page numbers refer to these instructions.
15. Credits		
	Code A. Reserved for future use	
	Code B. Reserved for future use	
	Code C. Low-income housing credit (section 42(j)(5)) from post-2007 buildings	See page 13
	Code D. Low-income housing credit (other) from post-2007 buildings	See page 13
	Code E. Qualified rehabilitation expenditures (rental real estate)	See page 14
	Code F. Other rental real estate credits	See page 14
	Code G. Other rental credits	See page 14
	Code H. Undistributed capital gains credit	Schedule 3 (Form 1040), line 13a
	Code I. Biofuel producer credit	See page 14
	Code J. Work opportunity credit	See page 14
	Code K. Disabled access credit	See page 14
	Code L. Empowerment zone employment credit	See page 14
	Code M. Credit for increasing research activities	See page 14
	Code N. Credit for employer social security and Medicare taxes	See page 14
	Code O. Backup withholding	See page 14
	Code P. Other credits	See page 14
17. Alternative minimum tax (AMT) items		
	Code A. Post-1986 depreciation adjustment	See Instructions for Form 6251
	Code B. Adjusted gain or loss	See Instructions for Form 6251
	Code C. Depletion (other than oil & gas)	See Instructions for Form 6251
	Code D. Oil, gas, and geothermal - gross income	See Instructions for Form 6251
	Code E. Oil, gas, and geothermal - deductions	See Instructions for Form 6251
	Code F. Other AMT items	See Instructions for Form 6251
18. Tax-exempt income and nondeductible expenses		
	Code A. Tax-exempt interest income	Form 1040 or 1040-SR, line 2a
	Code B. Other tax-exempt income	See page 15
	Code C. Nondeductible expenses	See page 15
19. Distributions		
	Code A. Cash and marketable securities	See page 15
	Code B. Distribution subject to section 737	See page 15
	Code C. Other property	See page 15
20. Other information		
	Code A. Investment income	Form 4952, line 4a
	Code B. Investment expenses	Form 4952, line 5
	Code C. Fuel tax credit information	Form 4136
	Code D. Qualified rehabilitation expenditures (other than rental real estate)	See page 16
	Code E. Basis of energy property	See page 16
	Code F. Recapture of low-income housing credit for section 42(j)(5) partnerships	See page 16
	Code G. Recapture of low-income housing credit for other partnerships	See page 16
	Code H. Recapture of investment credit	See Form 4255
	Code I. Recapture of other credits	See page 16
	Code J. Look-back interest-completed long-term contracts	See Form 8697
	Code K. Look-back interest-income forecast method	See Form 8866
	Code L. Dispositions of property with section 179 deductions	See page 16
	Code M. Recapture of section 179 deduction	See page 16
	Code N. Business interest expense (information item)	See page 16
	Code O. Section 453(l)(3) information	Schedule 2 (Form 1040), line 14
	Code P. Section 453A(c) information	Schedule 2 (Form 1040), line 15
	Code Q. Section 1260(b) information	Schedule 2 (Form 1040), line 17z
	Code R. Interest allocable to production expenditures	See Regulations sections 1.263A-8 through -15
	Code S. Capital construction fund (CCF) nonqualified withdrawals	Schedule 2 (Form 1040), line 17z
	Code T. Depletion deduction	See Pub. 535
	Code U. Section 743(b) basis adjustment	See page 17
	Code V. Unrelated business taxable income	See page 17
	Code W. Precontribution gain (loss)	Form 8949 and/or Schedule D (Form 1040); or Form 4797
	Code X. Reserved for future use	
	Code Y. Net investment income	See Instructions for Form 8960

Box Number / Item		Where to report or where to find further reporting information. Page numbers refer to these instructions.
	Code Z. Section 199A information	Form 8995 or Form 8995-A
	Code AA. Section 704(c) information	See page 18
	Code AB. Section 751 gain (loss)	See page 18
	Code AC. Section 1(h)(5) gain (loss)	See page 18
	Code AD. Deemed section 1250 unrecaptured gain	See page 18
	Code AE. Excess taxable income	See Instructions for Form 8990
	Code AF. Excess business interest income	See page 18
	Code AG. Gross receipts for section 448(c)	See page 18
	Code AH. Other information	See page 18
21.	Foreign taxes paid or accrued	See page 19

**Schedule K-3
(Form 1065)**

Department of the Treasury
Internal Revenue Service

**Partner's Share of Income, Deductions,
Credits, etc.-International**

☐ Final K-3

☐ Amended K-3

OMB No. 1545-0123

For calendar year 2021, or tax year beginning _____, ending _____

▶ See separate instructions.

2021

Information About the Partnership

Information About the Partner

A Partnership's employer identification number (EIN)

82-3254530

B Partnership's name, address, city, state, and ZIP code

OAKS HOLDINGS, LLC
999 WATERSIDE DRIVE, SUITE 2300
NORFOLK, VA 23510

C Partner's SSN or Taxpayer Identification Number (TIN) (Do not use TIN of a disregarded entity. See instructions.)

39-2486238

D Name, address, city, state, and ZIP code for partner entered in C. See instr.

JAY COHEN REVOCABLE TRUST
C/O JAY COHEN
898 DOLORES STREET
SAN FRANCISCO, CA 94110

E Check to indicate the parts of Schedule K-3 that apply.

- | | |
|----|---|
| 1 | Does Part I apply? If "Yes," complete and attach Part I |
| 2 | Does Part II apply? If "Yes," complete and attach Part II |
| 3 | Does Part III apply? If "Yes," complete and attach Part III |
| 4 | Does Part IV apply? If "Yes," complete and attach Part IV |
| 5 | Does Part V apply? If "Yes," complete and attach Part V |
| 6 | Does Part VI apply? If "Yes," complete and attach Part VI |
| 7 | Does Part VII apply? If "Yes," complete and attach Part VII |
| 8 | Does Part VIII apply? If "Yes," complete and attach Part VIII |
| 9 | Does Part IX apply? If "Yes," complete and attach Part IX |
| 10 | Does Part X apply? If "Yes," complete and attach Part X |
| 11 | Does Part XI apply? If "Yes," complete and attach Part XI |
| 12 | Reserved for future use |
| 13 | Does Part XIII apply? If "Yes," complete and attach Part XIII |

	Yes	No
1	X	
2	X	
3	X	
4	X	
5		X
6		X
7		X
8		X
9	X	
10	X	
11		X
12		
13		X

For IRS Use Only

For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

www.irs.gov/Form1065

Schedule K-3 (Form 1065) 2021

LHA

Name of partnership OAKS HOLDINGS, LLC	EIN 82-3254530	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part I Partner's Share of Partnership's Other Current Year International Information

Check box(es) for additional specified attachments. See instructions.

- | | | | |
|--|---|--|--|
| <input type="checkbox"/> 1. Gain on personal property sale | <input type="checkbox"/> 4. Foreign tax translation | <input type="checkbox"/> 7. Form 8858 information | <input type="checkbox"/> 10. Partner loan transactions |
| <input type="checkbox"/> 2. Foreign oil and gas taxes | <input type="checkbox"/> 5. High-taxed income | <input type="checkbox"/> 8. Form 5471 information | <input type="checkbox"/> 11. Dual consolidated loss |
| <input type="checkbox"/> 3. Splitter arrangements | <input type="checkbox"/> 6. Section 267A disallowed deduction | <input checked="" type="checkbox"/> 9. Other forms | <input type="checkbox"/> 12. Other international items
(attach description and statement) |

Part II Foreign Tax Credit Limitation**Section 1 - Gross Income**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
1 Sales							
A							
B							
C							
2 Gross income from performance of services							
A							
B							
C							
3 Gross rental real estate income							
A US	73,277.	0.	0.	0.	0.	0.	73,277.
B							
C							
4 Other gross rental income							
A							
B							
C							
5 Guaranteed payments							
6 Interest income							
A							
B							
C							
7 Ordinary dividends (exclude amount on line 8)							
A							
B							
C							

Name of partnership OAKS HOLDINGS, LLC	EIN 82-3254530	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part II Foreign Tax Credit Limitation (continued)**Section 1 - Gross Income** (continued)

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
8 Qualified dividends							
A							
B							
C							
9 Reserved for future use							
10 Royalties and license fees							
A							
B							
C							
11 Net short-term capital gain							
A							
B							
C							
12 Net long-term capital gain							
A							
B							
C							
13 Collectibles (28%) gain							
A							
B							
C							
14 Unrecaptured section 1250 gain							
A							
B							
C							
15 Net section 1231 gain							
A							
B							
C							

Name of partnership OAKS HOLDINGS, LLC	EIN 82-3254530	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part II Foreign Tax Credit Limitation (continued)**Section 1 - Gross Income** (continued)

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
16 Section 986(c) gain							
17 Section 987 gain							
18 Section 988 gain							
19 Section 951(a) inclusions							
A							
B							
C							
20 Other income (see instructions)							
A							
B							
C							
21 Reserved for future use							
A							
B							
C							
22 Reserved for future use							
A							
B							
C							
23 Reserved for future use							
A							
B							
C							
24 Total gross income (combine lines 1 through 23)	73,277.						73,277.
A US	73,277.	0.	0.	0.	0.	0.	73,277.
B							
C							

Name of partnership OAKS HOLDINGS, LLC	EIN 82-3254530	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part II Foreign Tax Credit Limitation (continued)**Section 2 - Deductions**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
25 Expenses allocable to sales income ...							
26 Expenses allocable to gross income from performances of services							
27 Net short-term capital loss							
28 Net long-term capital loss							
29 Collectibles loss							
30 Net section 1231 loss							
31 Other losses							
32 Research & experimental (R&E) expenses							
A SIC code							
B SIC code							
C SIC code							
33 Allocable rental expenses - depreciation, depletion, and amortization	18,587.						18,587.
34 Allocable rental expenses - other than depreciation, depletion, and amortization	34,243.						34,243.
35 Allocable royalty and licensing expenses - depreciation, depletion, and amortization							
36 Allocable royalty and licensing expenses - other than depreciation, depletion, and amortization							
37 Depreciation not included on line 33 or 35							
38 Charitable contributions							
39 Interest expense specifically allocable under Regulations section 1.861-10(e)							
40 Other interest expense specifically allocable under Regulations section 1.861-10T							
41 Other interest expense - business						25,088.	25,088.
42 Other interest expense - investment ...							
43 Other interest expense - passive activity							
44 Section 59(e)(2) expenditures, excluding R&E expenses on line 32							
45 Foreign taxes not creditable but deductible							

Name of partnership OAKS HOLDINGS, LLC	EIN 82-3254530	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part II Foreign Tax Credit Limitation (continued)**Section 2 - Deductions** (continued)

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
46 Section 986(c) loss							
47 Section 987 loss							
48 Section 988 loss							
49 Other allocable deductions (see instructions)							
50 Other apportioned share of deductions (see instructions)							
51 Reserved for future use							
52 Reserved for future use							
53 Reserved for future use							
54 Total deductions (combine lines 25 through 53)	52,830.					25,088.	77,918.
55 Net income (loss) (subtract line 54 from line 24)	20,447.					-25,088.	-4,641.

Part III Other Information for Preparation of Form 1116 or 1118**Section 1 - R&E Expenses Apportionment Factors**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code) (country code)		
1 Gross receipts by SIC code							
A SIC code							
B SIC code							
C SIC code							
E SIC code							
E SIC code							
F SIC code							
2 Exclusive apportionment with respect to total R&E expenses entered on Part II, line 32. Enter the following.							
A R&E expense with respect to activity performed in the United States							
(i) SIC code						2A(i)	
(ii) SIC code						2A(ii)	
(iii) SIC code						2A(iii)	
B R&E expense with respect to activity performed outside the United States							
(i) SIC code						2B(i)	
(ii) SIC code						2B(ii)	
(iii) SIC code						2B(iii)	

Name of partnership OAKS HOLDINGS, LLC	EIN 82-3254530	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part III Other Information for Preparation of Form 1116 or 1118 (continued)**Section 2 - Interest Expense Apportionment Factors**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____) (country code _____)		
1 Total average value of assets	643,399.						643,399.
2 Sections 734(b) and 743(b) adjustment to assets - average value							
3 Assets attracting directly allocable interest expense under Regulations section 1.861-10(e)							
4 Other assets attracting directly allocable interest expense under Regulations section 1.861-10T							
5 Assets excluded from apportionment formula							
6a Total assets used for apportionment (subtract the sum of lines 3, 4, and 5 from the sum of lines 1 and 2)	643,399.						643,399.
b Assets attracting business interest expense							
c Assets attracting investment interest expense							
d Assets attracting passive activity interest expense							
7 Basis in stock of 10%-owned noncontrolled foreign corporations (see attachment)							
8 Basis in stock of CFCs (see attachment)							

Section 3 - Foreign-Derived Intangible Income (FDII) Deduction Apportionment Factors

Description	(a) U.S. source	Foreign Source			(e) Sourced by partner	(f) Total
		(b) Passive category income	(c) General category income	(d) Other (category code _____) (country code _____)		
1 Foreign-derived gross receipts						
2 Cost of goods sold						
3 Partnership deductions allocable to foreign-derived gross receipts						
4 Other partnership deductions apportioned to foreign-derived gross receipts						

Name of partnership OAKS HOLDINGS, LLC	EIN 82-3254530	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part IV Information on Partner's Section 250 Deduction With Respect to Foreign-Derived Intangible Income (FDII)**Section 1 - Information To Determine Deduction Eligible Income (DEI) and Qualified Business Asset Investment (QBAI) on Form 8993**

1 Net income (loss)	1	-4,642.
2a DEI gross receipts	2a	
b DEI cost of goods sold (COGS)	2b	
c DEI properly allocated and apportioned deductions	2c	
3 Section 951(a) inclusions	3	
4 CFC dividends	4	
5 Financial services income	5	
6 Domestic oil and gas extraction income	6	
7 Foreign branch income	7	
8 Partnership QBAI	8	

Section 2 - Information To Determine Foreign-Derived Deduction Eligible Income on Form 8993 (see instructions)

	(a) Foreign-derived income from all sales of general property	(b) Foreign-derived income from all sales of intangible property	(c) Foreign-derived income from all services	(d) Total (add columns (a) through (c))
9 Gross receipts				
10 COGS				
11 Allocable deductions				
12 Other apportioned deductions			12	

Section 3 - Other Information for Preparation of Form 8993

	DEI	FDDEI	Total
13 Interest deductions			
A A Interest expense specifically allocable under Regulations section 1.861-10(e)			
B Other interest expense specifically allocable under Regulations section 1.861-10T			
C Other interest expense			
14 Interest expense apportionment factors			
A Total average value of assets			
B Sections 734(b) and 743(b) adjustment to assets - average value			
C Assets attracting directly allocable interest expense under Regulations section 1.861-10(e)			
D Other assets attracting directly allocable interest expense under Regulations section 1.861-10T			
E Assets excluded from apportionment formula			
F Total assets used for apportionment (the sum of lines 14C, 14D, and 14E subtracted from the sum of lines 14A and 14B) ...			
R&E expenses apportionment factors			
15 Gross receipts by SIC code			
A SIC code			
B SIC code			
C SIC code			
16 R&E expenses by SIC code			
A SIC code			16A
B SIC code			16B
C SIC code			16C

Name of partnership OAKS HOLDINGS, LLC	EIN 82-3254530	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part VIII Partner's Interest in Foreign Corporation Income (Section 960)

- A** EIN or reference ID number of controlled foreign corporation _____ **B** Separate category. See instructions _____
- C** If PAS was entered on line B, applicable grouping under Regulations section 1.904-4(c). See instructions _____
- D** Box is checked if there is more than one source country for a line. See attachment and instructions _____
- E** Box is checked if U.S. source income _____
- F** Box is checked if FORI or FOGEI _____

Amounts are in functional currency unless otherwise noted. See instructions.	(i) Country code	(ii) Partner's share of net income	(iii) Partner's share of average asset value	(iv) Reserved for future use
1 Subpart F income groups				
a Dividends, interest, rents, royalties, and annuities (total) _____				
(1) Unit				
(2) Unit				
b Net gain from certain property transactions (total) _____				
(1) Unit				
(2) Unit				
c Net gain from commodities transactions (total) _____				
(1) Unit				
(2) Unit				
d Net foreign currency gain (total) _____				
(1) Unit				
(2) Unit				
e Income equivalent to interest (total) _____				
(1) Unit				
(2) Unit				
f Foreign base company sales income (total) _____				
(1) Unit				
(2) Unit				
g Foreign base company services income (total) _____				
(1) Unit				
(2) Unit				
h Full inclusion foreign base company income (total) _____				
(1) Unit				
(2) Unit				
i Insurance income (total) _____				
(1) Unit				
(2) Unit				
j International boycott income (total) _____				
k Bribes, kickbacks, and other payments (total) _____				
l Section 901(j) (total) _____				

Name of partnership OAKS HOLDINGS, LLC	EIN 82-3254530	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part VIII Partner's Interest in Foreign Corporation Income (Section 960) (continued)

Amounts are in functional currency unless otherwise noted. See instructions.		(i) Country code	(ii) Partner's share of net income	(iii) Partner's share of average asset value	(iv) Reserved for future use
2	Recaptured subpart F income				
3	Tested income group (total)				
	(1) Unit				
	(2) Unit				
4	Residual income group (total)				
	(1) Unit				
	(2) Unit				
5	Total				

Part IX Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A)**Section 1 - Applicable Taxpayer** (see instructions)

Description	(a) Total	(b) Total ECI gross receipts	(c) Total non-ECI gross receipts
1 Gross receipts for section 59A(e)	73,277.	73,277.	
2 Gross receipts for the first preceding year	70,006.	70,006.	
3 Gross receipts for the second preceding year	72,509.	72,509.	
4 Gross receipts for the third preceding year	70,969.	70,969.	
5 Amounts included in the denominator of the base erosion percentage as described in Regulations section 1.59A-2(e)(3)			

Section 2 - Base Erosion Payments and Base Erosion Tax Benefits (see instructions)

Description	(a) Total	(b) Total base erosion payments	(c) Total base erosion tax benefits
6 Reserved for future use			
7 Reserved for future use			
8 Purchase or creations of property rights for intangibles (patents, trademarks, etc.)			
9 Rents, royalties, and license fees			
10 a Compensation/consideration paid for services not excepted by section 59A(d)(5)			
b Compensation/consideration paid for services excepted by section 59A(d)(5)			
11 Interest expense			
12 Payments for the purchase of tangible personal property			
13 Premiums and/or other considerations paid or accrued for insurance and reinsurance as covered by sections 59A(d)(3) and 59A(c)(2)(A)(iii)			
14 a Nonqualified derivative payments			
b Qualified derivative payments excepted by section 59A(h)			
15 Payments reducing gross receipts made to surrogate foreign corporation			
16 Other payments-specify ▶			
17 Base erosion tax benefits related to payments reported on lines 6 through 16, on which tax is imposed by section 871 or 881, with respect to which tax has been withheld under section 1441 or 1442 at the 30% (0.30) statutory withholding tax rate			

Name of partnership OAKS HOLDINGS, LLC	EIN 82-3254530	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part IX Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A) (continued)**Section 2 - Base Erosion Payments and Base Erosion Tax Benefits** (see instructions) (continued)

	(a) Total	(b) Total base erosion payments	(c) Total base erosion tax benefits
18 Portion of base erosion tax benefits reported on lines 6 through 16, on which tax is imposed by section 871 or 881, with respect to which tax has been withheld under section 1441 or 1442 at reduced withholding rate pursuant to income tax treaty. Multiply ratio of percentage withheld divided by 30% (0.30) times tax benefit. See instructions			
19 Total base erosion tax benefits (subtract the sum of lines 17 and 18 from the sum of lines 8 through 16)			
20 Reserved for future use			
21 Reserved for future use			
22 Reserved for future use			

Part X Foreign Partner's Character and Source of Income and Deductions**Section 1 - Gross Income**

Description	(a) Total	(b) Partner determination	Partnership Determination				
			ECI		Non-ECI		
			(c) U.S. source	(d) Foreign source	(e) U.S. source (FDAP)	(f) U.S. source (other)	(g) Foreign source
1 Ordinary business income (gross)							
2 Gross rental real estate income	73,277.		73,277.				
3 Other gross rental income							
4 Guaranteed payments for services ...							
5 Guaranteed payments for use of capital							
6 Interest income							
7 Dividends							
8 Dividend equivalents							
9 Royalties and license fees							
10 Net short-term capital gain							
11 Net long-term capital gain							
12 Collectibles (28%) gain							
13 Unrecaptured section 1250 gain							
14 Net section 1231 gain							
15 Reserved for future use							
16 Reserved for future use							
17 Reserved for future use							
18 Reserved for future use							
19 Reserved for future use							
20 Other income (loss) not included on lines 1 through 19							
21 Gross income (sum of lines 1 through 20)	73,277.		73,277.				

Name of partnership OAKS HOLDINGS, LLC	EIN 82-3254530	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part X Foreign Partner's Character and Source of Income and Deductions (continued)**Section 2 - Deductions, Losses, and Net Income**

Description	(a) Total	(b) Partner determination	Partnership Determination				
			ECI		Non-ECI		
			(c) U.S. source	(d) Foreign source	(e) U.S. source (FDAP)	(f) U.S. source (other)	(g) Foreign source
1 Expenses related to ordinary business income (gross)							
2 Research and experimental expenses							
3 Expenses from rental real estate	52,830.		52,830.				
4 Expenses from other rental activities							
5 Royalty and licensing expenses							
6 Section 179 deduction							
7 Interest expense on U.S.-booked liabilities	25,088.		25,088.				
8 Interest expense directly allocable under Regulations sections 1.882-5(a)(1)(ii)(B) and 1.861-10T							
9 Other interest expense							
10 Section 59(e)(2) expenditures							
11 Net short-term capital loss							
12 Net long-term capital loss							
13 Collectibles loss							
14 Net section 1231 loss							
15 Other losses							
16 Charitable contributions							
17 Other ►							
18 Other ►							
19 Reserved for future use							
20 Reserved for future use							
21 Reserved for future use							
22 Reserved for future use							
23 Reserved for future use							
24 Total (sum of lines 1 through 23)	77,918.		77,918.				
25 Net income (loss) (line 21 (Section 1) minus line 24 (Section 2)) ►	-4,641.						

Name of partnership OAKS HOLDINGS, LLC	EIN 82-3254530	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part X Foreign Partner's Character and Source of Income and Deductions (continued)**Section 3 - Allocation and Apportionment Methods for Deductions**

1 Gross income			
a Gross ECI		73,277.	
b Worldwide gross income		73,277.	
2 Assets			
a Average U.S. assets (inside basis)		643,399.	
b Worldwide assets		643,399.	
3 Liabilities			
a U.S.-booked liabilities of partnership		623,828.	
b Directly allocated partnership indebtedness		623,828.	
4 Personnel			
a Personnel of U.S. trade or business			
b Worldwide personnel			
5 Gross receipts from sales or services by SIC code			
(i) SIC code	(ii) ECI	(iii) Worldwide	
a			
b			
6 Reserved for future use			
	(i)	(ii)	(iii)
a			
b			
7 Other allocation and apportionment key			
	(i) Key/Factor	(ii) Allocation	
a			
b			
8 Other allocation and apportionment key			
	(i) Key/Factor	(ii) Allocation	
a			
b			

Section 4 - Reserved for Future Use

Reserved	(a)	(b)	(c)
1 Reserved for future use			
2 Reserved for future use			
3 Reserved for future use			
4 Reserved for future use			
5 Reserved for future use			
6 Reserved for future use			
7 Reserved for future use			
8 Reserved for future use			
9 Reserved for future use			
10 Reserved for future use			

Illinois Department of Revenue

Schedule K-1-P

Partner's or Shareholder's Share of Income, Deductions, Credits, and Recapture

To be completed by partnerships filing Form IL-1065 or S corporations filing Form IL-1120-ST.

Partners and Shareholders receiving Schedule K-1-P should attach this to their Illinois tax return.

Year ending

12 21

Month Year

IL Attachment No. 12



Step 1: Identify your partnership or S corporation

1 Check your business type ☒ partnership ☐ S corporation

2 **OAKS HOLDINGS, LLC**

Enter your name as shown on your Form IL-1065 or Form IL-1120-ST.

3 **82-3254530**

Enter your federal employer identification number (FEIN).

4 Enter the apportionment factor from Form IL-1065 or Form IL-1120-ST, Line 42. Otherwise, enter "1." **1.000000**

Step 2: Identify your partner or shareholder

JAY COHEN REVOCABLE TRUST

5 **C/O JAY COHEN**

Name

6 **898 DOLORES STREET**

Mailing address

SAN FRANCISCO, CA 94110

City

State

ZIP

7 **39-2486238**

Social Security number or FEIN

8 **5.1689480**

Share (%)

9a Check the appropriate box. See instructions.

☐ individual ☐ corporation ☒ trust
☐ partnership ☐ S corporation ☐ estate

9b To be completed by the recipient on Line 5 only.

I am a: ☐ grantor trust ☐ disregarded entity
and the amounts on this schedule will be reported by:

Name: _____

SSN or FEIN: _____

Step 3: Figure your partner's or shareholder's share of your nonbusiness income or loss

	A Member's share (See instructions.)	B Member's share allocable to Illinois
10 Interest	10 _____	_____
11 Dividends	11 _____	_____
12 Rental income	12 _____	_____
13 Patent royalties	13 _____	_____
14 Copyright royalties	14 _____	_____
15 Other royalty income	15 _____	_____
16 Capital gain or loss from real property	16 _____	_____
17 Capital gain or loss from tangible personal property	17 _____	_____
18 Capital gain or loss from intangible personal property	18 _____	_____
19 Other income and expense	19 _____	_____
Specify _____		

Step 4: Figure your partner's or shareholder's share of your business income or loss

	A Member's share from U.S. Schedule K-1, less nonbusiness income	B Member's share apportioned to Illinois
20 Ordinary income or loss from trade or business activity	20 _____	_____
21 Net income or loss from rental real estate activities	21 -4,642	-4,642
22 Net income or loss from other rental activities	22 _____	_____
23 Interest	23 _____	_____
24 Dividends	24 _____	_____
25 Royalties	25 _____	_____
26 Net short-term capital gain or loss	26 _____	_____
27 Net long-term capital gain or loss. Total for year.	27 _____	_____
28 Unrecaptured Section 1250 gain	28 _____	_____
29 Guaranteed payments to partner (U.S. Form 1065 only)	29 _____	_____
30 Net Section 1231 gain or loss (other than casualty or theft). Total for year.	30 _____	_____
31 Other income and expense	31 _____	_____
Specify _____		

**Step 5: Figure your partner's or shareholder's share of Illinois additions and subtractions**

K-1-P Recipient: Before using the information provided in Step 5, you must read Schedule K-1-P(2) to correctly report the amounts listed in Columns A and B.

	A Member's share from Form IL-1065 or IL-1120-ST	B Member's share apportioned or allocated to Illinois
Additions		
32 Federally tax-exempt interest income	32	
33 Illinois replacement tax and surcharge deducted	33	
34 Illinois Special Depreciation addition	34	
35 Related-Party Expenses addition	35	
36 Distributive share of additions	36	
37 Other additions (from Illinois Schedule M for businesses)	37	
Subtractions		
38 a Interest from U.S. Treasury obligations (business income)	38a	
b Interest from U.S. Treasury obligations (nonbusiness income)	38b	
39 River Edge Redevelopment Zone Dividend subtraction	39	
40 High Impact Business Dividend subtraction	40	
41 Contribution subtraction (Form IL-1120-ST filers only)	41	
42 River Edge Redevelopment Zone Interest subtraction (Form IL-1120-ST financial organizations only)	42	
43 High Impact Business within a Foreign Trade Zone Interest subtraction (Form IL-1120-ST financial organizations only)	43	
44 Illinois Special Depreciation subtraction	44	
45 Related-Party Expenses subtraction	45	
46 Distributive share of subtractions	46	
47 Other subtractions (from Illinois Schedule M for businesses)	47	

Step 6: Figure your partner's or shareholder's (except a corporate partner or shareholder) share of your Illinois August 1, 1969, appreciation amounts

	A Member's share from Illinois Schedule F (Form IL-1065 or IL-1120-ST)	B Member's share apportioned or allocated to Illinois
48 Section 1245 and 1250 gain	48	
49 Section 1231 gain	49	
50 Section 1231 gain less casualty and theft gain. See instructions.	50	
51 Capital gain	51	

Step 7: Figure your partner's or shareholder's share of your Illinois credits, recapture, pass-through withholding, pass-through entity tax credit, and federal income subject to surcharge

	Credit Code	Member's share from Illinois tax return		Member's share from Illinois tax return
52 Illinois Income Tax Credits			53 Other credits	
a Film Production Services 5000	52a		a Pass-through Entity Tax Credit	53a
b Enterprise Zone Investment 5080	52b		See instructions.	
c Enterprise Zone Construction Jobs 5120	52c		b Replacement Tax Investment Credits	
d High Impact Business Construction Jobs 5160	52d		See instructions.	53b
e Affordable Housing Donations 5260	52e		54 Recapture	
f EDGE 5300	52f		a Enterprise Zone or River	
g New Construction EDGE 5320	52g		Edge Redevelopment Zone	
h Research and Development 5340	52h		Investment Credit recapture	54a
i Wages paid to Ex-Felons 5380	52i		b Replacement Tax Investment	
j Student-Assistance Contribution 5420	52j		Credit recapture	54b
k Angel Investment 5460	52k		c Angel Investment Credit recapture	54c
l New Markets Development 5500	52l		55 Pass-through withholding	
m River Edge Historic Preservation 5540	52m		See instructions.	55
n River Edge Construction Jobs 5560	52n		56 Federal income attributable to	
o Live Theater Production 5580	52o		transactions subject to the	
p Hospital 5620	52p		Compassionate Use of Medical	
q Invest in Kids 5660	52q		Cannabis Program Act surcharge.	
r Data Center Construction Employment 5820	52r		See instructions.	56
s Apprenticeship Education Expense 0160	52s		57 Federal income attributable to the	
t Historic Preservation 1030	52t		sale or exchange of assets by a	
u Other income tax credits	52u		gaming licensee surcharge.	57
			See instructions.	

IL SCH K-1-P MEMBER'S SHARE OF DISTRIBUTABLE BASE INCOME OR LOSS

1	ENTER THE SHARE OF INCOME FROM IL-1065 LINE 14 FOR THIS MEMBER (SCHEDULE K-1-P COLUMN A LINES 10-27 & 30-31)	\$	-4,642.00
2	ENTER THE SHARE OF ADDITIONS DISTRIBUTABLE TO THIS MEMBER FROM IL-1065 LINES 15-20 AND LINE 22		0.00
3	ADD LINES 1 AND 2		-4,642.00
4	ENTER THE SHARE OF SUBTRACTIONS DISTRIBUTABLE TO THIS MEMBER FROM IL-1065 LINES 24-25 AND 28-33		0.00
5	SUBTRACT LINE 4 FROM LINE 3	\$	-4,642.00

11
Schedule NJK-1

(Form NJ-1065)

**State of New Jersey
Partner's Share of Income**

For Calendar Year 2021, or Fiscal Year Beginning _____, 2021 and ending _____.

**1019
2021****Part I General Information**

Partner's SS # or Federal EIN (Do not use EIN of a disregarded entity. See instr.)

39-2486238

Partnership's Federal EIN

82-3254530

Partner's Name

**JAY COHEN REVOCABLE TRUST
C/O JAY COHEN**

Partnership's Name

OAKS HOLDINGS, LLC

Street Address

898 DOLORES STREET

Partnership's Street Address

999 WATERSIDE DRIVE, SUITE 2300

City State ZIP Code

SAN FRANCISCO, CA 94110

City State ZIP Code

NORFOLK, VA 23510What type of entity is partner? **NT**
(see instructions) CodeDate partner's interest in partnership began: **12/21/2017**
Month Day Year☐ Final NJK-1☐ Hedge Fund☐ Amended NJK-1☐ Member of Composite Return☐ If the partner is a disregarded entity, check the box and enter the partner's:

Federal EIN

Name

Enter partner's percentage of:

(i) Before Decrease
or Termination

(ii) End of Year

Profit Sharing **5.1689480** % **5.1689480** %Loss Sharing **5.1689480** % **5.1689480** %Capital Ownership **5.1689480** % **5.1689480** %**Part II Income Information**

Income Classifications	A. Total Distribution	NJ-1040 Filers Enter Amounts on Line Shown Below	B. New Jersey Source Amounts	NJ-1040NR Filers
1. Partnership Income (Loss)	-20,994.			
2. Net Guaranteed Payments				
3. Partner's 401(k) Contribution				
4. Distributive Share of Partnership Income (loss) (Line 1 plus line 2 minus line 3)	-20,994.	Line 21		Line 23
5. Pension		Line 20a		
6. Net Gain (Loss) From Disposition of Assets as a Result of a Complete Liquidation		Line 19		Line 19

Part III Partner's Information

1. Nonresident Partner's Share of NJ Tax	1.	Line 10b, Page 1, CBT-100 Line 8b, Page 1, CBT-100S Line 10, Page 1, CBT-100U Line 8, NJ-CBT-1065 Line 51, NJ-1040NR Line 23, NJ-1080C Line 34a, NJ-1041
2. Partner's HEZ Deduction	2.	
3. Partner's Sheltered Workshop Tax Credit	3.	

Part IV Supplemental Information (Attach Schedule)**This Form May be Reproduced**

NJ NJK-1

GIT-DEP PRO-RATA SHARE

DESCRIPTION	AMOUNT	TOTAL
FEDERAL DEPRECIATION	0.	
NJ SECTION 179 DEDUCTION ALLOWABLE	0.	
NJ DEPRECIATION ALLOWABLE	0.	
SUBTOTAL		0.
NJ ADJUSTMENT TO FEDERAL 179 RECAPTURE INCOME	0.	
NJ ADJUSTMENT TO FEDERAL GAIN (LOSS) ON DISPOSITION OF ASSET(S)	0.	
SUBTOTAL		0.
NEW JERSEY DEPRECIATION ADJUSTMENT		-16,352.



Department of Taxation and Finance
New York Partner's Schedule K-1
Tax Law - Article 22 (Personal Income Tax)

188851 12-03-21

IT-204-IP

For calendar year 2021 or tax year beginning and ending

☐ Final K-1 11

☐ Amended K-1

Partners: Before completing your income tax return, see Form IT-204-IP-I, *Partner's Instructions for Form IT-204-IP* (available at www.tax.ny.gov).

Partnership's information (see instructions)

Partnership's name (as shown on Form IT-204) OAKS HOLDINGS LLC	Partnership's EIN 823254530
--	---------------------------------------

A Mark an **X** in the box if either applies to your entity ☐ Publicly traded partnership ☐ Portfolio investment partnership

B Tax shelter registration number, if any **B**

C Business allocation percentage **C** %

Partner's information (see instructions)

Partner's name JAY COHEN REVOCABLE TRUST C/O JAY COH			Partner's identifying number 392486238
Partner's address 898 DOLORES STREET			
City SAN FRANCISCO	State CA	ZIP code 94110	

D The partner is a (mark an **X** in the appropriate box) ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

E What is the tax filing status of the partner? (Mark an **X** in the appropriate box, if known.) ☐ Individual ☒ Estate/trust ☐ Partnership

F If the partner is a disregarded entity or grantor trust, enter the tax ID of the entity or individual reporting the income, if known **F**

G Did the partner sell its entire interest during the tax year? **G** Yes ☐ No ☒

H Partner's share of profit, loss, and capital

	Beginning	Ending
1) Profit H1	5.1689%	5.1689%
2) Loss H2	5.1689%	5.1689%
3) Capital H3	5.1689%	5.1689%

I Partner's share of liabilities at the end of the year

1) Nonrecourse I1	
2) Qualified nonrecourse financing I2	603762
3) Recourse I3	

J Partner's capital account analysis

1) Beginning capital account J1	-131021
2) Capital contributed during the year - cash J2	
3) Capital contributed during the year - property J3	
4) Current year increase (decrease) J4	-4642
5) Withdrawals and distributions - cash J5	5500
6) Withdrawals and distributions - property J6	
7) Ending capital account J7	-141163
8) Method of accounting (mark an X in the appropriate box)	

☒ Tax basis ☐ GAAP ☐ Book ☐ Other (submit explanation)

K Resident status (mark an **X** in all boxes that apply; see instructions)

<input type="checkbox"/> NYS full-year resident	<input type="checkbox"/> Yonkers full-year resident	<input type="checkbox"/> NYC full-year resident
<input type="checkbox"/> NYS part-year resident	<input type="checkbox"/> Yonkers part-year resident	<input type="checkbox"/> NYC part-year resident
<input checked="" type="checkbox"/> NYS nonresident	<input type="checkbox"/> Yonkers nonresident	

L If the partner was included in a group return, enter the special NYS identification number, if known **L**

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M Was Form IT-2658-E filed with the partnership? **M** Yes ☐ No ☐

N NYS estimated tax paid on behalf of partner (from Form IT-2658-NYS)

	Date	Amount
1) First installment	N1	
2) Second installment	N2	
3) Third installment	N3	
4) Fourth installment	N4	
Total NYS estimated tax paid on behalf of partner (add lines N1 through N4)	N	

O Estimated MCTMT paid on behalf of partner (from Form IT-2658-MTA)

	Date	Amount
1) First installment	O1	
2) Second installment	O2	
3) Third installment	O3	
4) Fourth installment	O4	
Total estimated MCTMT paid on behalf of partner (add lines O1 through O4)	O	

P Was the partnership required to report any nonqualified deferred compensation, as required by IRC § 457A, on its 2021 federal return? (see instructions)

P Yes ☐ No ☒

Q Did the partnership elect to pay the pass-through entity tax (PTET) for the current tax year?

Q Yes ☐ No ☒

If Yes, what residency status was assigned to this partner for purposes of computing the pass-through entity taxable income (PTE taxable income)? (Mark an X in the appropriate box; see instructions)

Resident ☐ Nonresident ☐

Partner's share of income, deductions, etc.

A - Partner's distributive share items	B - Federal K-1 amount	C - New York State amount
1 Ordinary business income (loss)	1	1
2 Net rental real estate income (loss)	2 - 4 6 4 2	2
3 Other net rental income (loss)	3	3
4 Guaranteed payments	4	4
5 Interest income	5	5
6 Ordinary dividends	6	6
7 Royalties	7	7
8 Net short-term capital gain (loss)	8	8
9 Net long-term capital gain (loss)	9	9
10 Net section 1231 gain (loss)	10	10
11 Other income (loss) Identify:	11	11
12 Section 179 deduction	12	12
13 Other deductions Identify:	13	13
14 This line intentionally left blank	14	14
15 Net earnings (loss) from self-employment	15	15
16 Tax-exempt income and nondeductible expenses	16	16
17 Distributions - cash and marketable securities	17 5 5 0 0	17
18 Distributions - other property	18	18
19 Other items not included above that are required to be reported separately to partners	19 7 1 1 9 0 1	19
Identify: SEE STATEMENT		

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Partner's share of New York modifications (see instructions)**20** New York State additions

	Number	A - Total amount	B - New York State allocated amount
20a	EA-		
20b	EA-		
20c	EA-		
20d	EA-		
20e	EA-		
20f	EA-		

21 Total addition modifications (total of column A, lines 20a through 20f) **21**

22 New York State subtractions

	Number	A - Total amount	B - New York State allocated amount
22a	ES- 213	16352	
22b	ES-		
22c	ES-		
22d	ES-		
22e	ES-		
22f	ES-		

23 Total subtraction modifications (total of column A, lines 22a through 22f) **23** 16352

24 Additions to itemized deductions

	Letter	Amount
24a		
24b		
24c		
24d		
24e		
24f		

25 Total additions to itemized deductions (add lines 24a through 24f) **25**

26 Subtractions from itemized deductions

	Letter	Amount
26a		
26b		
26c		
26d		
26e		
26f		

27 Total subtractions from itemized deductions (add lines 26a through 26f) **27**

28 This line intentionally left blank **28**

NO HANDWRITTEN ENTRIES ON THIS FORM

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Partner's other information

29a	Partner's share of New York source gross income	29a	
29b	MCTD allocation percentage (<i>see instructions</i>)	29b	%
29c	Partner's share of receipts from the sale of goods by manufacturing	29c	
29d	Partner's share of New York adjusted basis of qualified manufacturing property	29d	

Partner's credit information**Part 1 - Flow-through credit bases and information****Brownfield redevelopment tax credit** (*Form IT-611, IT-611.1, or IT-611.2*)

		A - Form IT-611	B - Form IT-611.1	C - Form IT-611.2
30	Site preparation credit component	30		
31	Tangible property credit component	31		
32	On-site groundwater remediation credit component	32		

33	This line intentionally left blank	33	
34	This line intentionally left blank	34	
35	This line intentionally left blank	35	

QEZE tax reduction credit (*Form IT-604*)

36	QEZE employment increase factor	36	
37	QEZE zone allocation factor	37	
38	QEZE benefit period factor	38	

Excelsior jobs program tax credit (*Form IT-607*)

39	Excelsior jobs tax credit component	39	
40	Excelsior investment tax credit component	40	
41	Excelsior research and development tax credit component	41	
42	Excelsior real property tax credit component	42	
42a	Excelsior child care services tax credit component	42a	

Farmers' school tax credit (*Form IT-217*)

43	Acres of qualified agricultural property	43	
44	Acres of qualified conservation property	44	
45	Eligible school district property taxes paid	45	
46	Acres of qualified agricultural property converted to nonqualified use	46	

Other flow-through credit bases and information

Credit bases

Code	Amount	Code	Amount
47a		47d	
47b		47e	
47c		47f	

Credit information

Code	Information	Code	Information
47g		47j	
47h		47k	
47i		47l	

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Partner's credit information *(continued)***Part 2 - Flow-through credits, addbacks, and recaptures**

- 48 Long-term care insurance credit *(Form IT-249)*
- 49 Investment credit *(including employment incentive credit and historic barn rehabilitation credit; Form IT-212)*
- 50 Research and development - investment credit *(Form IT-212)*
- 51 Other flow-through credits

48	
49	
50	

Code	Amount
51a	
51b	
51c	
51d	

Code	Amount
51e	
51f	
51g	
51h	

- 52 Addbacks of credits and recaptures

Code	Amount
52a	
52b	
52c	

Code	Amount
52d	
52e	
52f	

Part 3 - START-UP NY tax elimination credit information *(Form IT-638)*

- 53 START-UP NY business certificate number *(Form DTF-74)*
- 54 Year of START-UP NY business tax benefit period
- 55 START-UP NY area allocation factor

53	
54	
55	

Partner's share of New York adjustments due to decoupling from the IRC *(see instructions)*

	A - Total amount	B - New York State allocated amount
1 Total of New York additions	1	
2 Total of New York subtractions	2	

NO HANDWRITTEN ENTRIES ON THIS FORM

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NY IT-204-IP OTHER ITEMS REQUIRED TO BE REPORTED SEPARATELY

DESCRIPTION	AMOUNT FROM FEDERAL SCHEDULE K-1	NEW YORK STATE AMOUNT
BUSINESS INTEREST EXPENSE	25,088.	0.
UNRELATED BUSINESS TAXABLE INCOME	-4,642.	0.
SECTION 199A UNADJUSTED BASIS OF ASSETS	696,097.	0.
SECTION 199A RENTAL INCOME/LOSS	-4,642.	0.
TOTAL TO FORM IT-204-IP, PAGE 2, LINE 19	711,901.	0.

2021 Form 502
Schedule VK-1

Virginia Pass-Through Entity
Owner's Share of Income and
Virginia Modifications and Credits



CHECK IF -

☐ Final If SHORT Period Return: Beginning Date _____, 2021; Ending Date _____
☐ Amended Return: Enter Reason Code ☐ Owner is Participating in a Unified Nonresident Individual Income Tax Return

Owner Information		Pass-Through Entity (PTE) Information	
Name JAY COHEN REVOCABLE T	FEIN or SSN	Name	FEIN
C/O JAY COHEN	39-2486238	OAKS HOLDINGS, LLC	82-3254530
Address		Address	Taxable Year End Date
898 DOLORES STREET		999 WATERSIDE DRIVE, SUI	12/31/21
Address Continued		Address Continued	
City or Town, State, and ZIP Code		City or Town, State, and ZIP Code	
SAN FRANCISCO, CA 94110		NORFOLK, VA 23510	

Additional Owner Information (see instructions)

a. Date owner acquired interest in the PTE (MM/DD/YYYY)	a. <u>12/21/2017</u>
b. Owner's entity type (Enter code)	b. <u>TE</u>
c. Owner's participation type (Enter code)	c. <u>LLM</u>
d. Owner's participation percentage (Example: 47.35%)	d. <u>5.16</u> %
e. Amount withheld by PTE for the owner	e. <u>0</u> .00
f. If owner or entity is exempt from withholding, enter an exemption code	f. _____

Distributive or Pro Rata Income and Deductions (see instructions)

1. Total taxable income amounts	1. <u>-4642</u> .00
2. Total deductions	2. _____ .00
3. Tax-exempt interest income	3. _____ .00

Allocation and Apportionment

4. Income allocated to Virginia (owner's share from PTE's Schedule 502A, Section C, Line 2)	4. _____ .00
5. Income allocated outside of Virginia (owner's share from PTE's Schedule 502A, Section C, Line 3(e))	5. _____ .00
6. Apportionable income (owner's share from PTE's Schedule 502A, Section C, Line 4)	6. <u>-4642</u> .00
7. Virginia apportionment percentage (from PTE's Schedule 502A, Section B - percent from Line 1 or Line 2(f), or 100%)	7. <u>.000000</u> %

Virginia Additions - Owner's Share

8. Fixed date conformity - depreciation	8. _____ .00
9. Fixed date conformity - other	9. _____ .00
10. Net income tax or other tax used as a deduction in determining taxable income (see instructions)	10. _____ .00
11. Interest on municipal or state obligations other than from Virginia	11. _____ .00
12. Other additions (see Form 502 instructions for addition codes.)	

Code	Amount	Code	Amount
12a. <input type="text"/>	<u>.00</u>	12b. <input type="text"/>	<u>.00</u>
12c. <input type="text"/>	<u>.00</u>	12d. <input type="text"/>	<u>.00</u>

13. Total Additions (add Lines 8-11 and 12a-12d) 13. _____ .00

Virginia Subtractions - Owner's Share

14. Fixed date conformity - depreciation	14. <u>16352</u> .00
15. Fixed date conformity - other	15. _____ .00
16. Income from obligations of the United States	16. _____ .00
17. Other subtractions (see Form 502 instructions for subtraction codes.)	

Certification Number (if applicable)	Code	Amount
17a. <input type="text"/>	<input type="text"/>	<u>.00</u>
17b. <input type="text"/>	<input type="text"/>	<u>.00</u>
17c. <input type="text"/>	<input type="text"/>	<u>.00</u>
17d. <input type="text"/>	<input type="text"/>	<u>.00</u>

18. Total Subtractions. (add Lines 14-16 and 17a-17d) 18. 16352 .00

Use **Schedule SVK-1** if you are claiming more additions or subtractions than the Schedule VK-1 allows.

Refer to the Form 502 Instructions for addition and subtraction codes. Check this box and enclose Schedule SVK-1. ☐

**2021 Virginia
Schedule VK-1**

Page 2

Owner FEIN or SSN **39-2486238**
PTE FEIN **82-3254530****Virginia Tax Credits**

See the Schedule CR Instructions (individuals) or Schedule 500CR Instructions (corporations).

Part I - Nonrefundable Credits

1. State Income Tax Paid (see Form 502 Instructions) .....	.00
2. Neighborhood Assistance Act Tax Credit .....	.00
3. Biodiesel and Green Diesel Fuels Tax Credit .....	.00
4. Recyclable Materials Processing Equipment Tax Credit .....	.00
5. Vehicle Emissions Testing Equipment Tax Credit .....	.00
6. Major Business Facility Job Tax Credit .....	.00
7. Waste Motor Oil Burning Equipment Tax Credit .....	.00
8. Riparian Forest Buffer Protection for Waterways Tax Credit .....	.00
9. Virginia Coal Employment and Production Incentive Tax Credit .....	.00
10. Enter the amount of Virginia Coal Employment and Production Incentive Tax Credit assigned to another party .....	.00
11. Virginia Coal Employment and Production Incentive Tax Credit available for use by owner (Subtract Line 10 from Line 9) .....	.00
12. Historic Rehabilitation Tax Credit .....	.00
13. Land Preservation Tax Credit .....	.00
14. Qualified Equity and Subordinated Debt Investments Tax Credit .....	.00
15. Communities of Opportunity Tax Credit .....	.00
16. Green Jobs Creation Tax Credit .....	.00
17. Farm Wineries and Vineyards Tax Credit .....	.00
18. International Trade Facility Tax Credit .....	.00
19. Port Volume Increase Tax Credit .....	.00
20. Barge and Rail Usage Tax Credit .....	.00
21. Livable Home Tax Credit .....	.00

22. Research and Development Expenses Tax Credit (Use this line if the taxpayer does not qualify for a refundable credit.) .....	.00
23. Education Improvement Scholarships Tax Credit .....	.00
24. Major Research and Development Expenses Tax Credit .....	.00
25. Food Crop Donation Tax Credit .....	.00
26. Worker Training Tax Credit .....	.00
27. Virginia Housing Opportunity Tax Credit .....	.00

Part II - Total Nonrefundable Credits

1. Total Nonrefundable Credits. Add Part I, Lines 1-8 and 11-2700
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Part III - Refundable Credits

1. Agricultural Best Management Practices Tax Credit00
2. 100% Coalfield Employment Enhancement Tax Credit from 2021 Form 306B, Line 1(b) .....	.00
3. Full Credit: Enter amount from 2021 Form 306B, Line 13 .....	.00
4. 85% Credit: Enter amount from 2021 Form 306B, Line 15 .....	.00
5. Total Coalfield Employment Enhancement Tax Credit allowable this year (Add Lines 3 and 4) .....	.00
6. 2021 Coalfield Employment Enhancement Tax Credit earned to be used when completing your 2024 return. Enter amount from your 2021 Form 306, Line 11 .....	.00
7. Motion Picture Production Tax Credit .....	.00
8. Research and Development Expenses Tax Credit .....	.00
9. Conservation Tillage and Precision Agricultural Equipment Tax Credit .....	.00

Part IV - Total Refundable Credits

1. Total Refundable Credits. (Add Part III, Lines 1, 5, and 7-9)00
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NOTICE: You received this Schedule VK-1 because the above-named PTE earned income from Virginia sources and has passed through to you a portion of that Virginia source income based on your ownership of the PTE. A copy of this schedule has been filed with the Department. Everyone who receives Virginia source income is subject to taxation by Virginia regardless of state of residency or domicile. You may be required to file a Virginia tax return even though you may be a nonresident individual or a business domiciled outside of Virginia. To determine if you are required to file a Virginia income tax return, consult a tax professional. Information and forms may be obtained at www.tax.virginia.gov, or by calling the Department at (804) 367-8031 (individuals) or (804) 367-8037 (businesses).

DURING THE YEAR THE PARTNERSHIP DID NOT CONDUCT BUSINESS NOR
DERIVE INCOME FROM VA. IF YOU ARE NOT A RESIDENT OF THIS
STATE YOU MAY NOT BE REQUIRED TO FILE A RETURN IN THIS
JURISDICTION SOLELY BASED OFF OF THE INFORMATION OF THE
PARTNERSHIP.

NONE OF THE MODIFICATIONS ON YOUR VA K-1 ARE FROM VA
SOURCES. ALL INCOME/(LOSS) DERIVED FROM THIS PARTNERSHIP IS
FROM ILLINOIS SOURCES.