San Francisco
California

A ULI Advisory Services Panel Report

May 21–25, 2023

Urban Land Institute

COVER PHOTO: Downtown San Francisco. *(Cushman & Wakefield)*

2001 L Street, NW | Suite 200 | Washington, DC 20036-4948

San Francisco California

Downtown Revitalization

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About the Urban Land Institute

THE URBAN LAND INSTITUTE is a global, member-driven organization comprising more than 48,000 real estate and urban development professionals dedicated to advancing the Institute's mission of shaping the future of the built environment for transformative impact in communities worldwide.

ULI's interdisciplinary membership represents all aspects of the industry, including developers, property owners, investors, architects, urban planners, public officials, real estate brokers, appraisers, attorneys, engineers, financiers, and academics. Established in 1936, the Institute has a presence in the Americas, Europe, and Asia Pacific regions, with members in 84 countries.

The extraordinary impact that ULI makes on land use decision-making is based on its members sharing expertise on a variety of factors affecting the built environment, including urbanization, demographic and population changes, new economic drivers, technology advancements, and environmental concerns.

Peer-to-peer learning is achieved through the knowledge shared by members at thousands of convenings each year that reinforce ULI's position as a global authority on land use and real estate. In 2022 alone, more than 2,800 events, both virtual and in person, were held in cities around the world.

Drawing on the work of its members, the Institute recognizes and shares best practices in urban design and development for the benefit of communities around the globe.

More information is available at uli.org. Follow ULI on Twitter, Facebook, LinkedIn, and Instagram.

About the ULI Terwilliger Center for Housing

ULI'S TERWILLIGER CENTER FOR HOUSING was established in 2007 with a gift from longtime ULI member and former chair J. Ronald Terwilliger. The goal of the Terwilliger Center for Housing is to advance best practices in residential development and public policy, and to support ULI members and local communities in creating and sustaining a full spectrum of housing opportunities, particularly for low- and moderate-income housing.

The ULI Terwilliger Center for Housing, through its Attainable Housing for All Initiative, is poised to grow and deepen its housing impact through Advisory Services and technical assistance panels that address the critical need for attainable housing in cities throughout the United States. This campaign leverages the breadth of current and future housing-focused work within ULI to inform and advance efforts around the country to enable attainable housing preservation and production.

The Terwilliger Center's participation in and support of this ULI Advisory Services panel was made possible by the generous financial contribution of former ULI global chair Thomas Toomey.

About ULI Advisory Services

THE GOAL OF THE ULI ADVISORY SERVICES program is to bring the finest expertise in the real estate field to bear on complex land use planning and development projects, programs, and policies. Since 1947, this program has assembled well over 700 ULI-member teams to help sponsors find creative, practical solutions for issues such as downtown redevelopment, land management strategies, evaluation of development potential, growth management, community revitalization, brownfield redevelopment, military base reuse, provision of low-cost and affordable housing, and asset management strategies, among other matters. A wide variety of public, private, and nonprofit organizations have contracted for ULI's advisory services.

Each panel team is composed of highly qualified professionals who volunteer their time to ULI. They are chosen for their knowledge of the panel topic and are screened to ensure their objectivity. ULI's interdisciplinary panel teams provide a holistic look at development problems. A respected ULI member who has previous panel experience chairs each panel.

The agenda for a five-day Advisory Services panel (ASP) is tailored to meet a sponsor's needs. ULI members are briefed by the sponsor, engage with stakeholders through in-depth interviews, deliberate on their recommendations, and make a final presentation of those recommendations. A report is prepared as a final deliverable.

Because the sponsoring entities are responsible for significant preparation before the panel's visit, including sending extensive briefing materials to each member and arranging for the panel to meet with key local community members and stakeholders in the project under consideration, participants in ULI's ASP assignments can make accurate assessments of a sponsor's issues and provide recommendations in a compressed amount of time.

A major strength of the program is ULI's unique ability to draw on the knowledge and expertise of its members, including land developers and owners, public officials, academics, representatives of financial institutions, and others. In fulfillment of the mission of the Urban Land Institute, this ASP report is intended to provide objective advice that will promote the responsible use of land to enhance the environment.

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Acknowledgments

This panel is a result of multiple individuals and organizations participating collectively toward achieving transformational change for downtown San Francisco.

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ULI is also grateful to Robbie Silver, Downtown Partnership, and Laura Crescimano, SITELAB Urban Studio, for the comprehensive walking tour of the study area. Finally, ULI would like to thank the more than 100 stakeholders who shared their experiences, perspectives, and insights with the panel.

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Introduction and Key Recommendations

THE COVID-19 PANDEMIC SHIFTED THE WAY MANY BUSINESSES OPERATE and cities across the United States are grappling with a significant shift in downtown office occupancies. As of early 2023, San Francisco was experiencing the greatest lag nationwide in workers returning to the office, leaving the financial district a shadow of its former self.

At the request of the City and County of San Francisco, ULI convened an Advisory Services panel to study the core of the city's downtown financial district (the district), covering 239 acres.

The Panel's Assignment

The panel was asked to address the following questions:

- How can we build on downtown's assets to create a more resilient, economically vibrant, and socially inclusive downtown neighborhood? What is the right mix of uses? What does that mean in terms of tradeoffs?
- Considering existing building types, market trends, and case studies from other cities, what emerging business practices, including financial incentives, should be explored?
- What policy changes (local, state, and/or national) and financial incentives would have the greatest impact on the economic health of downtown in the near term and long term?
- How should the city prioritize these recommendations to make downtown a more resilient, economically vibrant, and socially inclusive downtown neighborhood in the next six months, one year, and five years?

Key Recommendations

The ULI Advisory Services panel delivered its recommendations through the lens of how to make the district a socially and economically resilient, mixed-use neighborhood that is equitable, accessible, and inviting to all.

To achieve this goal, the panel divided its recommendations to the city into three primary categories, including placemaking and programming, policies and programs, and—core to the recommendations, and a prerequisite for the success of any of the other recommendations—organizing for action and governance.

Pursue Placemaking and Programming

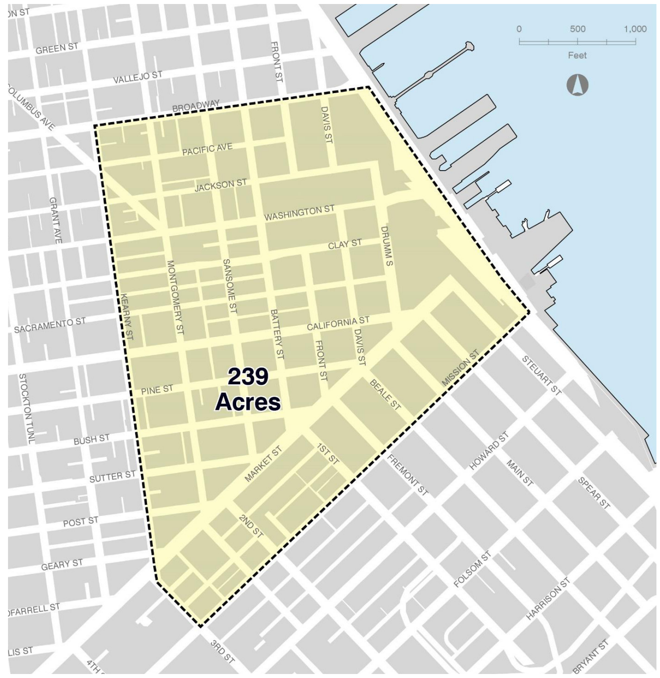
Recalibrating the current single-use nature of the downtown financial district will require concerted effort, and starting with placemaking activities and programming to attract people to the area can help jump start the process of creating a 24/7 mixed-use neighborhood. Destinations should be created or enhanced across the district including the following:

- Redesign the end of Market Street to create a new MarketFront Plaza destination and venue that invites various communities and neighborhoods on a rotating schedule to celebrate their unique history, culture, and identity as an ever-changing tableau of the city's diversity.
- Enhance the Embarcadero Plaza and waterfront experience by activating the plaza in the short term and transforming the entire area in the long term into a new Waterfront Park.
- Create a Front Street entertainment zone to bring nightlife and vibrancy to downtown's core.
- Embrace and support arts, culture, and entrepreneurship opportunities, and form a special-use zone to support and promote these activities.
- Create a wellness zone for residents and visitors with a particular focus on families.
- Focus on enhancing the north–south connectors through the district to ease and better facilitate access and enjoyment of the various destinations.

Policies and Programs

The following core elements will support the district's success and require particular focus and support from the city.

- Shift from a buyer mentality to a more competitive business mentality to gain new or expanded visibility and traction with the business community. Pay particular focus to temporarily revising taxing structures to incentivize and attract businesses and employees to locate in the district.
- Incentivize initial office-to-residential building conversion work, with the goal not only to deliver near-term conversions but also to catalyze market growth that enables future conversions independent of incentives.
- Support retail businesses, nonprofit organizations, and cultural uses to ensure a mixed-use resilient neighborhood to enliven the district again.
- Support a strong branding and public relations campaign to take back control of the story of downtown San Francisco.



PANEL BRIEFING MATERIALS

The study area, the downtown financial district, encompasses 239 acres.

- Focus on ensuring all modes of transportation, particularly Bay Area Rapid Transit (BART) and Muni, are clean, safe, reliable, and convenient.

Organize for Action and Address Governance

The focus required to build capacity to facilitate the recommendations detailed by the panel warrants the attention of a person dedicated specifically to this work. The following represents a layered approach to building this capacity, with potential for phasing over time:

- Create a senior downtown director position to oversee and coordinate interventions for effective and timely implementation.
- Coordinate or consolidate the downtown community benefit districts (CBDs) into a stronger "CBD 2.0" to expand capacity and funding, and to allow more efficient service delivery and influential neighborhood stewardship.
- Create a downtown revitalization authority to carry out, monitor, support, and fund downtown improvement actions.

Prioritization and Phasing

The panel outlined the timing for the implementation of the recommendations, dividing efforts into immediate actions to be launched in the next 30 days, actions to launch within the next 12 months, and those actions that will take longer, three years or more, but which should be factored into today's decision-making to position the district for future success.

KATHLEEN SHEFFER

Downtown as a Resilient, Mixed-Use Neighborhood

THE DAYS OF SINGLE-USE DISTRICTS ARE LARGELY OVER. Downtowns in particular will thrive and become more socially and economically resilient if a mix of uses, a range of activities, and a diverse array of people—employees, residents, and visitors—feel welcome.

Why Double Down on the Downtown Financial District?

When contemplating the future of the district, the panel stepped back to consider whether and how the district will matter to the city into the future. The panel decided that the city should double down on the area for the following very important factors:

- The district is the transit hub for the city, it is marked by good existing infrastructure, and it is the gateway to the rest of the city.
- The district's streets are wide and yet walkable, the building and urban design allow for light and air to flow freely throughout the district, and it is characterized by one-of-a-kind, charming historic buildings and alleyways.
- The district was in the midst of a natural business evolution before the COVID-19 pandemic and reprogramming was inevitable. The changes brought on by the pandemic have accelerated this process.
- The district's mixed-use working waterfront has been transformed into an economic engine for the entire city.

Even with these strong factors working in the district's favor, the businesses and workforce there today, particularly technology businesses, are highly mobile and detached from the physicality of San Francisco's downtown financial district.

SWOT Analysis of Downtown Financial District

STRENGTHS	WEAKNESSES
Center of regional technology powerhouse	Single-use district
Iconic landmark and historic buildings	Heavy tech concentration
Diversity of building types	Lack of vitality
Views and waterfront access	High taxes
Walkable	Challenging gateway experiences (Market Street, transit)
Clean and safe downtown financial core	Negative narrative
Engaged CBDs	Not embraced by San Franciscans
Transportation access	Fragmented governance

OPPORTUNITIES	THREATS
San Franciscans	Macro trends (remote work, affordability, retail shrinkage)
Underused commercial spaces	Weakening office market; foreclosures looming
Artist interest in downtown	Declining capital investments
Large open spaces	Residential conversion does not pencil
Evergreen destination for tourism and conventions	Unclear what will fill 30 million square feet of vacant office space
High-value residential market	Fiscal and service impacts
	Challenged transit system
	Broken permitting process

To better understand the range of issues affecting downtown San Francisco's businesses, institutions, and leaders, the panel interviewed a wide range of stakeholders. The findings from those interviews, loosely categorized in this SWOT analysis, helped inform the panel's recommendations.

San Francisco is better—more socially and economically healthy and resilient—when its downtown is better, and downtown will be better when it becomes a neighborhood for all—residents, visitors, and workers alike.

What Should Be Next for the Downtown Financial District?

For the district to succeed and continue to remain relevant on a national and even international stage, it must embrace the following elements and actions:

- Become a socially and economically resilient neighborhood that is equitable, accessible, and inviting to all.
- Create a central business district that features a more diversified industry mix.
- Become a neighborhood that meets the needs of San Franciscans to live, work, and play.
- Become a hub for artists, culture, and entrepreneurship.
- Focus on making equity and inclusion explicit, including in leveraging employment opportunities and training.
- Become a more sustainable and less cyclical economic driver for the city.

The Path Forward

Downtown San Francisco is rich in commerce and culture. To reshape the downtown financial district into a vibrant, mixed-use neighborhood, the panel arrived at seven primary areas of intense focus for the city.

- Ground-plane activation is needed to help transform vacant storefronts, empty streetscapes, and quiet gathering spaces into the type of vibrant environment that attracts people to dense city spaces. In addition, certain physical transformations of community spaces can help enliven the district and provide compelling and energizing spaces for arts and cultural expression and performances.

- Business and employee retention and attraction will be key to reinvigorating the district's enviable office spaces. Attracting remote workers back to the district and attracting new, diverse businesses, encouraging them to choose downtown San Francisco as their home will need to be a priority.

- For the buildings that are no longer viable as traditional office, conversions to residential uses can provide a compelling, if challenging, opportunity to meet the needs of San Francisco's housing-constrained environment. Older, historic buildings that are full of architectural character may provide interesting initial opportunities for this residential conversion trend.

- The conversion of office to commercial, institutional, or nontraditional uses should also be prioritized to provide space for arts and cultural organizations, entertainment facilities, and budding entrepreneurs.

- Commuting to and around the downtown financial district is efficient and cost effective when using public transit. Current and future uses across the district will continue to rely on the quality, safety, and schedule reliability of the city's transit system.

- The messages circulating across the globe about the demise of downtown San Francisco are not being shaped by San Franciscans. It is time for the city to take charge of the story through a professional branding firm and focused public relations campaign.

A CLEAN AND SAFE EXPERIENCE

The challenge of a clean and safe environment was noted throughout the study. Concerns cited by stakeholders included visible homelessness and drug use, retail theft, and both perceptions and realities around crime and safety. Although the challenges are not pervasive within the financial district itself, they are perceived or real in broader downtown San Francisco—including the gateways and access points into the district.

As a result, stakeholders shared that walking, biking, or taking public transport (including the underground stations) into the study area sometimes created feelings of insecurity, heightened tension, and discomfort. These feelings affect the experience of workers and visitors accessing the financial district as well as public perceptions. Solving this fundamental need in San Francisco was beyond the scope of this study, but the panel acknowledges its broader importance. The fact that the challenge is so great leads to an assumption that the problem extends into the financial district even when it does not.

- Governance changes will be required to facilitate the above actions. These should include modifications to taxing structures, incentives for residential conversions, and additional public sector staff to support district activities.

KATHLEEN SHEFFER

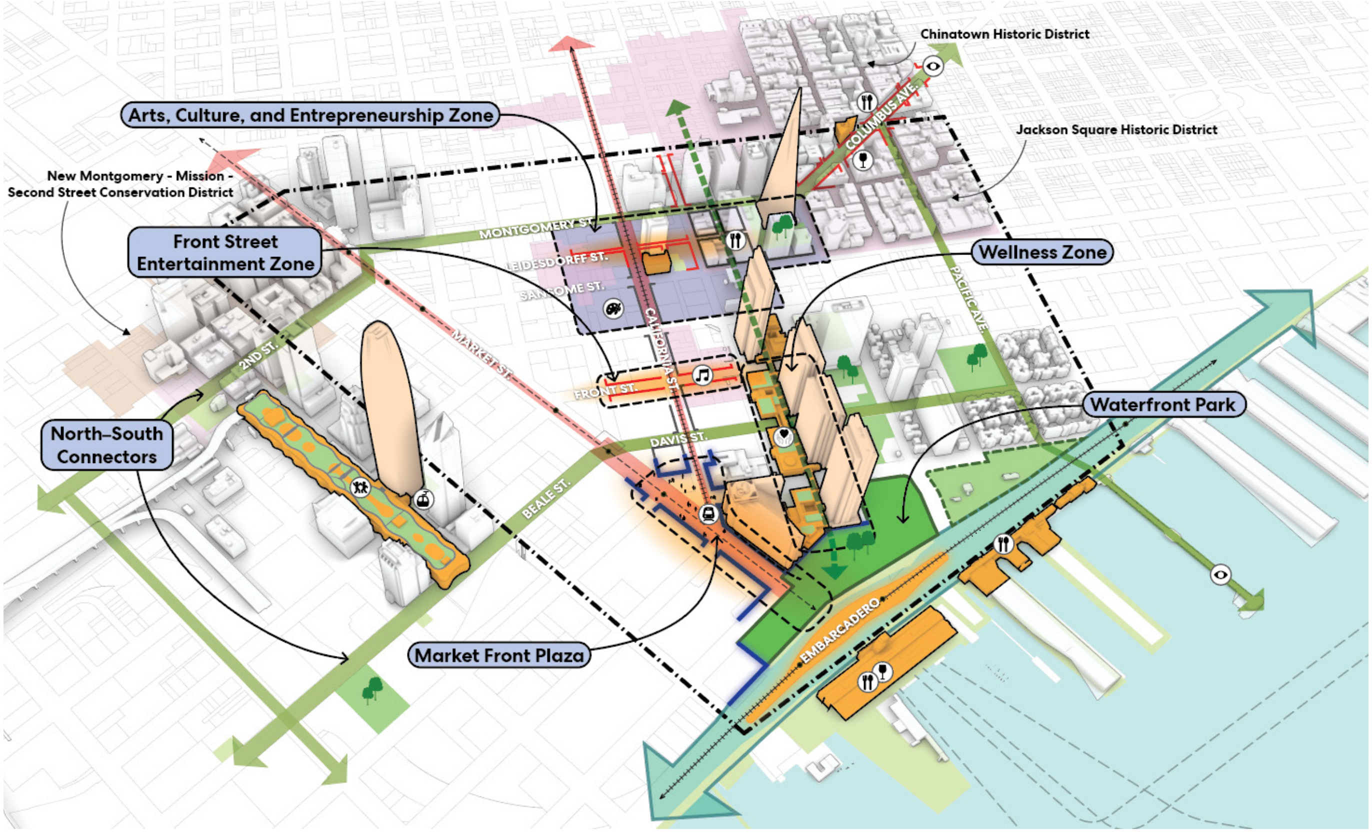
Placemaking and Programming

REASONS TO GO TO THE DOWNTOWN FINANCIAL DISTRICT NEED TO EXPAND BEYOND OFFICE WORK. Other creative uses, ideas, and activities can be effectively launched with placemaking and programming in the district's existing spaces and in spaces that should be reimagined.

To transform the downtown financial district from an eight-to-five office market into a magnet for residents, businesses, and visitors—even becoming a global marketplace—the panel recommends six primary interventions: a new MarketFront Plaza along Market Street; a reimagined Embarcadero Plaza turning into a new Waterfront Park; a new Front Street entertainment zone with nightlife; a new arts, culture, and entrepreneurship zone; a wellness zone for residents, visitors, and workers alike; and enhanced north–south connectors into and through downtown for active and public transportation.

MarketFront Plaza

The eastern end of Market Street, from its intersection with California Street to its terminus at the Embarcadero, presents an incredible opportunity to be transformed into the city's living room. With limited automobile traffic, this section of the street could easily be reimagined for special events or to provide space for enhanced, pedestrian-focused uses, entertainment, and exposition of the myriad diverse cultures of San Francisco's many communities and neighborhoods. This new MarketFront Plaza could also become a public marketplace where small, independent businesses, shop



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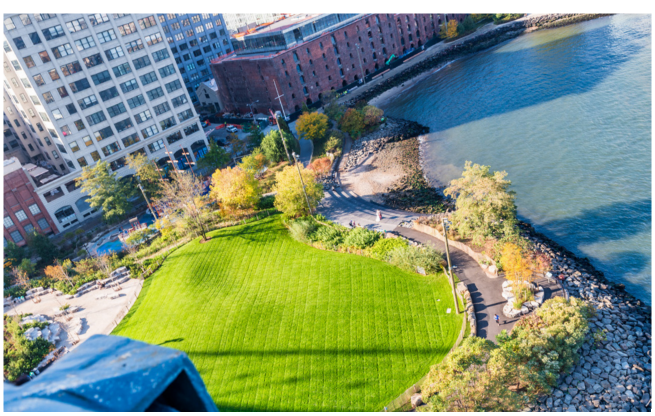
The reimagined Downtown Financial District features areas dedicated to wellness, families, arts, entertainment, and culture.

Pike Place Market in Seattle features the type of street activation envisioned for MarketFront Plaza.



Brooklyn Bridge Park in New York City blends hard and soft landscaping features into a waterfront park that is enjoyed by a wide variety of visitors.

owners, restaurateurs, craftspeople, and farmers can sell products to visitors, residents, and workers. With activities rotating on a weekly or twice-monthly basis year-round, this public realm would thrive with this new use, creating space for community, activity, and gathering and largely setting aside its currently underused function as a street for cars.

Pike Place Market in downtown Seattle features a similar activation strategy and vendors spill into the surrounding streets, drawing visitors to their tents and the more structured market beyond.

Waterfront Park

While portions of the public realm along the downtown waterfront are active, other areas are large expanses of underused open space. By connecting, expanding, and providing the needed capital investments, Embarcadero Plaza and Sue Bierman Park can be combined and reimagined into a new Waterfront Park for downtown and for the region. The area would be a blend of both hard and soft landscape and include the infrastructure needed to accommodate future uses, including, for example, a stage area and city services such as adequate trash collection and water service.

Bourbon Street in New Orleans is known for its animated nightlife.

Vancouver, British Columbia, has created an entertainment district along Granville Street featuring bars and restaurants that are open late into the night.

A new Waterfront Park could facilitate improved and safer bicycle and pedestrian connections between the waterfront, the Ferry Building, and the downtown financial district, increasing mobility between destinations and encouraging further exploration.

The Bay Club, a private tennis and swim club between Drumm Street and the Embarcadero and north of Washington Street, would work well if transformed into a public amenity and could easily become a neighborhood destination. Opening the club's amenities to the public and adding activities that appeal to a broader population would be great incentives for those considering a move to the district. The city would need to dedicate resources to acquiring the property, which is currently private. Yet, the benefits provided to the broader community would be worth the additional investment.

Brooklyn Bridge Park in New York City and Dilworth Park in Philadelphia feature similar hard and soft landscapes in very dense downtown neighborhoods. Each has become a draw for residents and visitors alike.

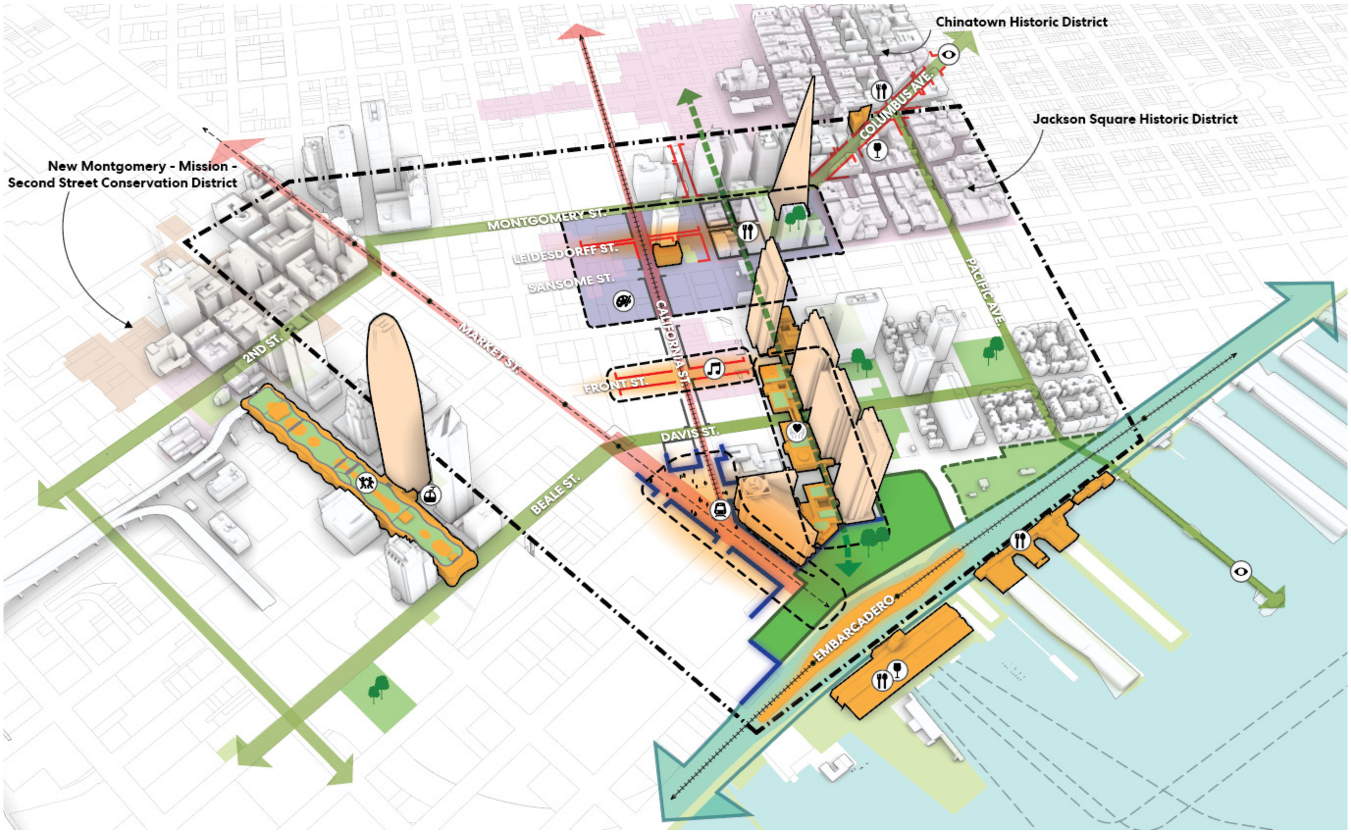
Front Street Entertainment Zone

The city has a unique opportunity to position Front Street as a new entertainment zone for the district and the city. Several characteristics make Front Street a strong candidate for this type of activation, including:

- A history of becoming a pedestrian-only thoroughfare for festivals and other events (i.e., St. Patrick's Day);
- An existing concentration of bars, restaurants, and entertainment facilities;
- A location within walking distance of the recommended MarketFront pedestrian-only zone; and
- A low concentration of residential buildings, allowing for late-night activation.

At this time, before the residential conversions bring sizable residential populations to the district, Front Street would benefit from additional activation and retail activity while residential neighbors are few and far between. Front Street, between Pine Street and Sacramento Street, should be converted into an entertainment zone that features and amplifies the work of existing local restaurateurs and entertainment businesses, the type of unique local establishments that attract visitors and young talent to district spaces. These entertainment zone businesses, animating the street with lights and music, embody the vibrant city, create compelling nightlife, and generate sales tax revenue for the city.

Cities across the country have embraced this entertainment zone concept, seeing visitor attraction grow and investments continue and even increase. From Bourbon Street in New Orleans, to Beale Street in Memphis, to Sixth Street in Austin, entertainment zones have gained national and even international reputations as the place to go in each locale for music, fun, and entertainment.



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The district features a network of streets and infrastructure that should be prioritized and enhanced to better connect people to and through the area.

Certain permitting processes, including late-night operating permits, may need adjusting to allow for these expanded uses and would be strictly limited to areas such as Front Street that have little to no existing residents. In addition, to maintain daytime activation on Front Street, vendors and other establishments would be required to operate and offer normal food and beverage service when office workers are likely to be downtown. This permitting structure could help overcome past challenges to allowing after-hours nightlife operations, while enhancing daytime activity within the district.

Arts, Culture, and Entrepreneurship Zone

The city should be commended for its work to designate an arts, culture, and entertainment zone in downtown and implement targeted programs and incentives to foster new arts and culture establishments.

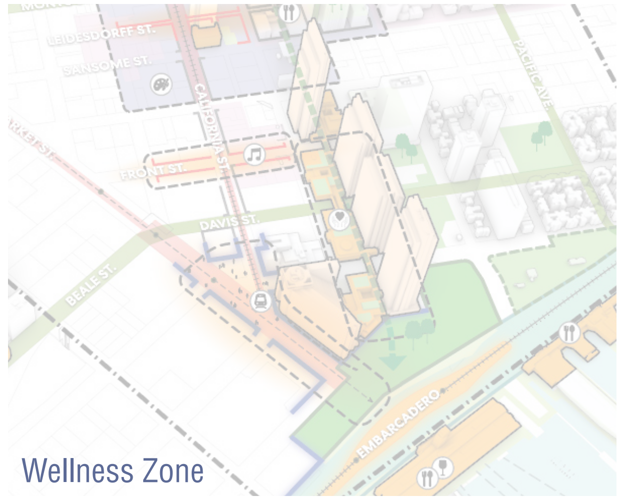
In addition to the city's focus on entertainment, the panel emphasized *entrepreneurship* as a critical element for the district. With many entertainment activities moving to the proposed Front Street Entertainment Zone, a new arts, culture, and entrepreneurship zone would place small businesses, entrepreneurs, makers, and startups in the same neighborhood as more corporate entities, alongside arts and culture.

This colocation creates an interesting and engaging diversity of uses in the district, expands the hours of district vibrancy, and more directly connects entrepreneurs to potential mentors, partners, and investors.

The district could become the epicenter for the rich culture of greater San Francisco while celebrating the multicultural heritage that makes San Francisco unique and increasing the accessibility of all residents and visitors to artistic experiences. City interventions could include the creation or support of low-rent live–work and gallery space for artists, makerspace, and workspace for budding entrepreneurs. As noted during interviews with artists and art organizations, the ground-floor and second-floor spaces are ideal with high-ceilings, light, commercial surroundings, and very little needed with regard to additional tenant improvements. On the basis of interviews with commercial building owners, they would be amenable to reduced rents for underused spaces to allow diverse uses to reactivate ground floors, provided that their tenant improvement costs are limited.

The concept of an arts, culture, and entrepreneurship zone is not new to San Francisco. Built in 1853, the Montgomery Block building once served as affordable studios and apartments for writers and artists. By the 1930s, the building was home to many artists and writers who were living and working in the building. The building, which became known as the "Monkey Block," offered affordable rents and a creative community hard at work.

More recently, in 2019, Detroit established an arts, culture, and entrepreneurship zone that uses arts and culture as catalysts for neighborhood growth and improvement. The Detroit Arts, Culture, and Entrepreneurship zone promotes the excellence of Detroit's creative workforce and establishes new and innovative ways for Detroiters and tourists to enjoy and create art.



ULI/PERKINS&WILL

The wellness zone provides services and amenities for families, including daycare, after-school programs, workforce training, and health care.

Wellness Zone

Building on the attraction of Embarcadero Center and its adjacency to the large open space of the Waterfront Park, the panel suggests repurposing the shopping mall and expanding its reach to create an environment that is focused on personal and community wellness.

This wellness zone could become an attraction and a draw for city residents and workers alike by offering daycare, after-school programs, adult and lifelong learning opportunities, and workforce training. With this range of care and wellness opportunities—for the very young and those who may just be young at heart—the city can help its community more intentionally focus on health and wellness and ease access to health care options. Additional engagement opportunities could include places to explore mental well-being, meditation, yoga, and personal care all in a biophilic setting that maximizes the light and airflow of the district as well as the natural setting of the nearby park. Drop-in relaxation stations, in the form of meditation spaces or even on-call chair massage stations, could also be added as a way for people to step out of their busy lives, relax, and rejuvenate.

To facilitate this vision, the city should strategize with the current property owner on incentives and policy changes that would make it easier for wellness-focused tenants to successfully operate at Embarcadero Center. For example, temporarily waiving the gross receipts tax for tenants that offer wellness-related services would help attract those uses by reducing financial barriers to entry. In addition, the city should work with local and state regulators to ensure that child care facilities can operate at Embarcadero Center and leverage the adjacent Waterfront Park to fulfill their open-space requirements. San Francisco is already a national leader in wellness, and the new wellness zone offers an opportunity to bring this intentional focus to downtown.

North–South Connectors

The district features a network of streets and infrastructure that should be prioritized and enhanced to better connect people to and through the area, regardless of their mode of transportation. By expanding a safe and comfortable multimodal network across Market Street—particularly along Beale/Davis streets and Second/Montgomery streets—the district can better stitch the residential neighborhoods to the south to the buildings and activities on the north side of this key thoroughfare. These streets should be investigated for both active mode prioritization and green infrastructure opportunities.

Along Pacific Avenue and Commerce Street, opportunities also exist to better connect green infrastructure features across the public realm. From parklets and larger parks to privately owned public open spaces, many opportunities are available for residents and visitors to enjoy nature and relaxation throughout the district. These points of interest should be considered and prioritized when making improvements to key north–south connectors.

THE MONTGOMERY BLOCK BUILDING

Sometimes the new can learn from the old. In the 1850s, downtown San Francisco was home to the Montgomery Block, a building that featured studios and apartments for artists and writers. This interesting piece of San Francisco history illustrates the impact that a mix of uses can have on a building, a block, and the city's cultural scene. The following is an excerpt from FoundSF, the San Francisco digital history archive, that tells the story of the Montgomery Block building.

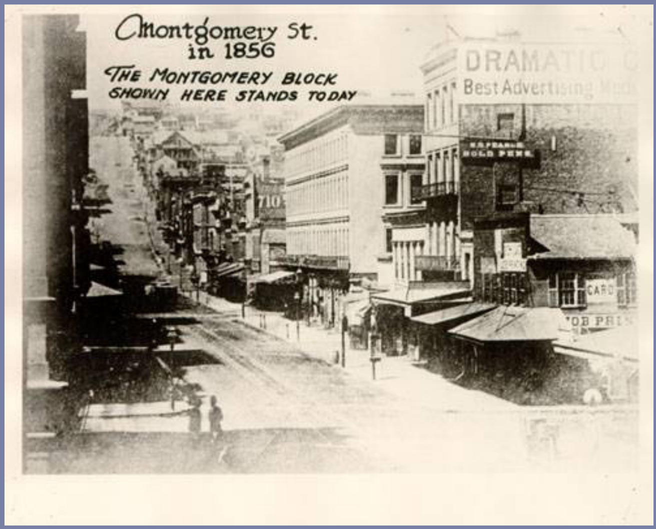
"In his oral history, archived at the Smithsonian Institution, WPA painter Clay Spohn described how he got 'a studio on Montgomery Street in San Francisco where I could paint. My rent for the studio was paid and I had just enough money to eat on. So I'd go down there every day and work.'

"Built in 1853 as the largest commercial building west of the Mississippi, the huge brick Montgomery Block building served initially as studios and apartments for writers including Mark Twain, Bret Harte, Ambrose Bierce, Robert Louis Stevenson, Jack London, George Sterling, and Emma Goldman. The building miraculously survived the San Francisco earthquake and fire of 1906. By the 1930s, as many as 75 artists and writers had studios or apartments with rents as low as $5 per week in the building they had affectionately dubbed the Monkey Block. They and other artists were part of a lively arts scene that carried over into the bars and restaurants of the surrounding neighborhood. Luminaries such as Diego Rivera, Frida Kahlo, Ralph Stackpole, Maynard Dixon, Dorothea Lange, Benny Bufano, and Sargent Johnson were part of this vibrant community, which by the early 1930s epitomized the working relationships fostered by the federal government's programs for the arts.

"Montgomery Street runs from the financial district, passes Chinatown and North Beach, and ends at a cliff atop Telegraph Hill. It had been the heart of the Barbary Coast, the rough and ready center of the Gold Rush in San Francisco. Poet Kenneth Rexroth, known for inspiring the writers of the Beat Generation, and his artist wife Andree first came to San Francisco in the late 1920s. Rexroth described the bohemian community he found as 'a tiny enclave in Italian North Beach in those days: a cooperative gallery that soon failed; a speak-easy; Isadore Gomez's . . . ; a restaurant, the Casa Beguine; the Montgomery Block; a row of studios in the next block on Montgomery Street; and a few shacks scattered among the dirt roads and goats on Telegraph Hill.'

"Sculptor Ruth Cravath described the scene as she found it in the 1930s, 'the Montgomery Block had four floors. The first floor was offices. Artists had nothing to do with that. . . . The Montgomery Block was a beautiful building. It had these sculptured heads around the outside. . . . There was a big, open court. . . . It was very good light for working. . . . Every studio had two windows and some of [the studios] had running water and some didn't. . . . We had a luxurious one. We had running water and . . . a little two-burner gas plate that we cooked on. . . . '

"Its compactness was, in part, what galvanized this unique community of artists in contrast with the art scene in New York City. Artists in San Francisco were concentrated in an area of a few blocks and others lived in close proximity—living, working, eating, drinking, and talking on a daily basis, both collaborating and influencing one another's work. According to WPA artist Gertrude Goodrich who is still painting in New Jersey, during the 1930s and 1940s, most New York City artists lived in Greenwich Village lofts. WPA sculptor Milton Hebald, who lives and works near Los Angeles, described how other New Deal artists were spread out over the large metropolitan area of New York City, perhaps meeting weekly at the Artists' Union."



SAN FRANCISCO HISTORY CENTER, SAN FRANCISCO PUBLIC LIBRARY

The Montgomery Block building in 1856.

SAN FRANCISCO HISTORY CENTER, SAN FRANCISCO PUBLIC LIBRARY

The Montgomery Block building in 1880.

KATHLEEN SHEFFER

Policies and Programs

TO FACILITATE THE TRANSFORMATIVE ACTIONS NEEDED IN THE DISTRICT, San Francisco will need to embrace a new approach to business attraction and retention. The challenges facing the district today go beyond a typical real estate cycle of boom and bust. San Francisco is no longer in a position to count on its strong office market driving all activity and related uses downtown, or on the city's inherent desirability attracting employers—and residents—regardless of costs. Today, the city will need to be more assertive, aggressive, competitive, and proactive.

There is no one answer to the future of San Francisco's downtown financial district, but a renewed focus on several core functions can collectively have a critical impact, repositioning the district as the location of choice for businesses, as a place to call "home" for residents, and as a vibrant neighborhood to visit, stay, and play in. These essential elements include business competitiveness, residential conversions, a focus on retail and cultural uses, branding and public relations, and a clear focus on transit safety and reliability.

Business Competitiveness

The city has enjoyed a reputation as the center of technology and innovation, with the industry and its related service providers and ancillary businesses flocking to locate near this technology hub. Today, with many of those innovative leaders remaining in a largely remote or hybrid work environment, the business hum that once defined the district is much diminished. The decreased foot traffic from office workers is hurting small and large retailers and emptying storefronts and sidewalks. The value proposition of the district has changed for many businesses. To counteract this effect, the city must diversify and strengthen its economy, actively work to attract and retain new businesses and new industries to the district, restructure businesses taxes, and provide better services for businesses of all sizes.

San Francisco's business taxes are far higher than comparable cities, with the adoption of higher gross receipts taxes and a new Overpaid Executive Tax (the "CEO tax") in 2020. The city's taxes are also far greater than in the cities immediately surrounding San Francisco, which creates an environment where businesses are lured elsewhere in the Bay Area with the benefit of San Francisco proximity without the high San Francisco taxes. By way of example, a February 2023 Bay Area Council Report noted that the annual tax burden is $1.1 million for a professional services company that employs 75 people in office space leasing at $30 to $50 per square foot, and the tax burden for financial services and IT companies is even higher. Recent exits from the city include Stripe and Block, both of which located in municipalities close to San Francisco with lower tax burdens.

The existing business tax structure is risky; five companies contribute 24 percent of the city's business tax revenues, according to the Office of the Treasurer and Tax Collector and the Controller's Office. In its current form, the gross receipts tax rewards remote work because the payroll apportionment factor on which the gross receipts tax is calculated is reduced when employees are working from home outside of San Francisco, and the city is therefore collecting much lower revenues. Reducing and restructuring taxes in the short term will help preserve the city's tax revenues and create a more resilient economy. A meaningful reduction in business taxes will help the city retain its current employers and help attract new businesses in a wide range of industries, injecting more revenues and vibrancy to downtown.

In addition to business taxes, the city should also reduce taxes on commercial buildings such as the real estate transfer tax and the gross receipts tax on commercial rents, which prevent reinvestment in the commercial real estate sector at a time when the asset is in distress. Commercial building owners, in exchange for these reductions in taxes, may be more incentivized to lease the ground floor at a reduced rate for small businesses, and community groups, providing an important community benefit to San Franciscans. In this scenario, the reduction in taxes will have the dual benefit of helping attract and retain businesses and support efforts to make the district a more resilient and mixed-use neighborhood.

Building Conversion

The district is home to a significant number of underused office buildings. At the same time, the city and the district specifically would benefit from additional housing supply. The marrying of these two conditions in San Francisco and in other parts of the country has prompted the public sector and developers to explore the viability of converting vacant or underperforming office buildings to new residential uses. When conversion is physically viable, it is generally not financially viable, even for the lowest performing office buildings. The city will need to deploy its financial toolkit to achieve the promise of conversion.

Residential conversions in the district will help create a mixed-use downtown, which is critical to its economic and cultural revitalization. Additional potential benefits may follow.

- The conversion of office buildings into residential spaces will help diversify uses across downtown's geography, reducing the single-use district vulnerabilities found in the district today.
- The addition of residential units will bring more people to the district, at all hours of the day, which will help support current retailers and make the case for new retail business entering the market.
- Residential conversions will pull underused office buildings from the market, brightening the outlook for the remaining office properties.

Residential conversions were encouraged in Lower Manhattan from 1994 to 2020 through a tax abatement program. During that time, 30,000 units were created through conversions, 13,000 through the tax abatement program, and, after the program expired, the momentum from the conversion surge helped create another 17,000 units.

The type of conversion work needed downtown will not make financial sense for developers initially without incentives.

- **Reduce costs to spur initial development.** The city should provide limited incentives to the first 5 million square feet of converted space to create developer interest and speed projects. These incentives could include the following:
    - Waive impact fees.

- Waive the transfer tax for 10 years for first 5 million square feet. This could create competition, with developers vying for development opportunities.
- Provide property tax abatement through the Mills Act or other state legislation.

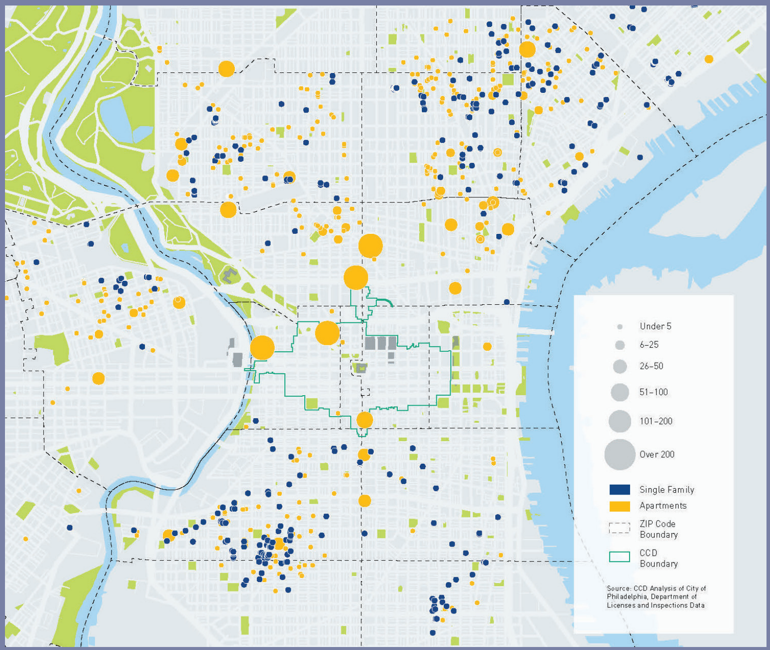
- **Retain some inclusionary housing requirements.** Although some may be tempted to remove all the city's inclusionary housing requirements to spur residential conversions, those requirements are important to supporting residential equity and attainability. While some reduction is recommended as an incentive, attention should instead turn to the reduction of other taxes and fees as described in the Business Competitiveness section.
- **Center equity.** Ensure that ongoing policies in San Francisco supporting home ownership and rental affordability across demographics and income levels are a foundational component of office to residential conversions.
- **Explore other tools.** Additional tools to promote conversions are worth exploring and could include tax increment financing (TIF), code changes to incentivize conversion, and incentives specifically targeted to low-performing class B and C office buildings.

RESIDENTIAL CONVERSION IN PHILADELPHIA

Philadelphia passed two successive tax abatements to encourage residential conversions.

- In 1997, a citywide, 10-year tax abatement was granted for the conversion of vacant office and industrial buildings to residential use. The abatement applied to real estate taxes on any increase in value due to renovation. In the downtown area, the abatement facilitated the conversion of 9 million square feet of vacant office to residential use and is still in use today.
- In 2000, Philadelphia added another 10-year abatement for all new construction of all types, which prompted a significant housing boom. A February 2023 Center City District report, "Downtown Rebounds: Greater Center City Housing Trends 2023," provides further details about the conversion results.

The increase in new construction prompted concerns about gentrification in many neighborhoods, so the 10-year tax abatement for new construction was recently revised. Set to take effect January 1, 2021, the straight 10-year full abatement was revised to a declining 100, 90, 80, 70 percent, etc., but the COVID-19 pandemic halted all new construction for a time. By September 2020, nearly all residents had returned to Philadelphia, and rents began to spike. The Philadelphia City Council agreed to extend the deadline for the end of the full 100 percent abatement until January 2022, prompting developers to rush projects forward to take advantage of the abatement before its sunsetting. The result was a surge in housing supply, and the increased supply also created more affordability.



CENTER CITY DISTRICT

Units completed in Philadelphia in 2022.


CAST

Second-floor spaces in underused office buildings can be used in new ways, including providing performing artists with rehearsal space.

Retail, Nonprofit, and Cultural Uses

In addition to the opportunities to transform underperforming office buildings into residential uses, interesting and compelling reasons also exist to revisit the ground-floor and second-floor uses in these quiet buildings. By incentivizing new uses in these spaces––including retail, nonprofit, and cultural uses—the city can further activate the district and infuse life into these spaces regularly seen by those passing by.

Other uses, beyond office and residential, are essential to creating a mixed-use downtown district that will attract residents from throughout the city and help further activate the public realm. The role of finding, curating, and managing these alternative spaces, likely using ground-floor master leases, could be delegated to the broader downtown's CBDs, the organizations that have the most relevant understanding of what use mix a particular street might need and how to best ensure equitable access across the district.

As an additional incentive for building owners to consider these alternative arrangements, the city should consider guaranteeing against early lease default. This measure could provide landlords with financial reassurance relating to potential costs of tenant improvements for a targeted set of uses such as cultural use, daycare centers, other nonprofit organizations, restaurants, and more.

Branding and Public Relations

Everyone else is telling San Francisco's story, and those stories are not doing the city many favors. It is time to take control of the narrative and share the great news about this internationally significant metropolis. Much in the same way the city has enjoyed a buyer's mentality in business attraction, it has also enjoyed decades of positive news and tourism coverage. That tide has turned, but the city can gain better control of the narrative and begin pushing out the messages it wants the rest of the world to hear.

San Francisco has real problems that need to be solved, but the narrative does not match the reality for the district.

- The narrative that San Francisco is a "failed" city is widespread and damaging.

- Cleanliness and safety have improved significantly in the district over the past few months. City leadership should be proud of the efforts to date and strive to maintain or even continue to improve the experience in the district.
- The city and SF Travel can work together to counter the negative narrative.

To begin to turn the public's perception back toward all the wonderful things San Francisco has to offer, the city should engage a top-flight, professional marketing firm to develop a positive public relations and advertising campaign focusing on the following core actions.

- **Highlight the district's assets.** The assets that make the district great should be highlighted for the public, including the downtown waterfront, robust transit opportunities, range of restaurants, and cultural diversity.
- **Distinguish the downtown core.** The financial district downtown should be distinguished from the other parts of downtown that have their own unique characters and identities. This effort should be managed with care, but the distinction is important and will serve the city well.
- **Targeted campaign.** The range of people who should be attracted to and welcomed in the district should include future residents, visitors, and workers locally, nationally and internationally. It is a broad population, but that wide-ranging diversity is part of the allure of San Francisco.
- **Rebrand the district as a vibrant neighborhood.** Like many downtowns, the core of San Francisco has a reputation as a financial and business district. By rebranding downtown as a vibrant, attractive, and mixed-use neighborhood, more people will be enticed to visit, stay, and possibly move to the area.

Transit Safety and Reliability

Public transportation and the district have a symbiotic relationship, where the health of one relies heavily on the health of the other. Public transit (BART and Muni) requires robust ridership to the district to ensure a stable funding base, and the district needs quality transit to achieve its full potential. At present, both the district and transit ridership are suffering in San Francisco. More funding is needed, but the public also requires the reassurance that the ride will be comfortable, safe, and easy.

Looking ahead, even with residential conversion, most visitors and workers will arrive in the district having traveled from other neighborhoods or areas outside of San Francisco, and public transit is struggling. The public generally views the region's public transit options as reliable, yet many riders do not feel entirely safe while taking transit and the cleanliness of the trains (specifically BART) were a concern of stakeholders interviewed.

San Francisco's public transit system needs an infusion of funding to markedly improve both safety and cleanliness.

- **Foster more collaboration.** Recognizing the symbiotic relationship between the district and transit, the city should work to foster more local collaboration between San Francisco and BART, exploring new ways to further increase safety and cleanliness of the system.
- **Push for state funding.** A very real fiscal cliff is ahead for BART and Muni that could be more readily averted with additional funding from the state.
- **Focus on rider experience.** Ultimately, the rider experience, both directly on transit and at the surrounding transit stations, is of paramount importance. If riders do not feel safe and comfortable through the course of the transit experience, they will find other transportation options and the system will be left riderless. Additional law enforcement presence might be needed on the trains and at the stations.

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Organizing for Action and Governance

CITY REGULATORY AND APPROVAL PROCESSES that may have worked in a stronger market are preventing a rapid response to the current structural crisis and drop in demand.

The current market challenges in San Francisco's financial district and the structural regulatory barriers that have accumulated over time have created a situation that affects the fiscal stability of San Francisco and its transit system. While this situation is not as extreme as either the ones created by Hurricane Katrina in New Orleans or by 9/11 in New York, it remains to be seen whether San Francisco's downturn represents a longer-lasting structural change to the office market. Lessons learned from both recoveries can help inform San Francisco's path forward and provide guidance as to what may be needed to expedite recovery.

Five important structural improvements will assist in San Francisco's recovery:

- Expedited public-sector decision-making and approvals will help reduce developer and investor uncertainty.
- City Hall must help break down the silos that exist across departments to ensure more effective coordination and support timely action.
- New delivery mechanisms are needed for downtown-focused investment and collaboration.

- New or revised financial tools are needed to attract and drive investment.

- From the private sector, strengthened civic engagement and leadership is required.

The current structural system supporting the district will not be able to deliver on these five improvements without modification or assistance. To that end, the panel recommends the establishment of a senior director position in the mayor's office, an expansion of CBD capacities, and the creation of a strong downtown revitalization authority.

Create a New Downtown Director Position

The City and County of San Francisco should create a new, senior director position that will be focused solely on the health and vitality of the district. Housed within the mayor's office and reporting directly to the mayor, it will be important to ensure that this appointee also has the full support of the board of supervisors to be effective. Rather than instituting a new commission, which creates more complicated bureaucracy, a downtown financial district director should and must have authority to make decisions and act quickly.

The necessary skills for the director include a healthy sense of impatience and strong civic vision. This person should be skilled at community and stakeholder engagement, understand the inner workings of local government, and understand how to work with the board of supervisors. Finally, this position will require expertise in both real estate and finance.

The director's responsibilities should include the following mandates:

- Engage the community, board of supervisors, and district stakeholders around the vision for the district.

- Achieve an implementation plan that rolls out over six months, 12 months, and three years.

- Have the authority to resolve interdepartmental issues and help expedite approvals for changes to buildings and rights of way, and permitting for businesses and special events.

- Create a plan for incentives to attract development and bring new businesses to the district.

LOWER MANHATTAN DEVELOPMENT CORPORATION

The Lower Manhattan Development Corporation (LMDC) is a joint state–city corporation created after 9/11 by the mayor of New York City and the governor of New York to plan and coordinate the rebuilding of Lower Manhattan. LMDC is a subsidiary of the New York State Urban Development Corporation (doing business as NYS Empire State Development Corporation ESD). Under New York state law, ESD has the ability to create subsidiaries for special purposes with all the powers of ESD.

The Lower Manhattan Construction Command Center (LMCCC) was a division of the LMDC created to coordinate and expedite the ongoing construction taking place in New York City south of Canal Street.

The LMCCC wound down its operations on December 31, 2013.

PANEL BRIEFING MATERIALS

Downtown is home to four separate community benefit districts that could be more effective if combined into one entity.

DOWNTOWN BROOKLYN PARTNERSHIP

Downtown Brooklyn Partnership is the champion for downtown Brooklyn as a business, cultural, educational, residential, and retail destination. The partnership is a combination of three business improvement districts (BIDs) covering downtown Brooklyn—MetroTech BID, Fulton Mall Improvement Association, and Court-Livingston-Schermerhorn BID—and is charged with attracting new businesses and improving the environment for existing companies, facilitating the construction of public spaces and streetscapes, supporting and promoting cultural assets, and encouraging a sense of place and an engaged civic community.


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- Create an economic and social inclusion strategy that brings community organizations from other parts of the city into downtown through programming and reinvestment in the district.
- Facilitate the next generation of community benefits districts for the district, dubbed “CBD 2.0” by the panel.
- Act as a cheerleader and champion for downtown, helping publicize and celebrate the positive aspects of the neighborhood.

Expand Capacity of Community Benefit Districts

San Francisco’s downtown CBDs have been successful at the very important foundational work of creating a clean and safe environment for workers, residents, and visitors. Today, however, the pressing needs of a challenged downtown market require expanded CBD capacities. The broader downtown is presently served by four separate CBDs. With better coordination, the reach and effectiveness of the CBDs’ efforts may be expanded and downtown’s challenges caused by fragmentation can be overcome.

While cities are often home to multiple neighborhood CBDs and even multiple business cores, maintaining one large CBD for the San Francisco business core, where the city’s job base is concentrated, is the most effective approach. Merging the CBDs may be challenging in the short term because it requires a vote of the property owners in each CBD. However, the city could employ a two-step approach in which the CBDs are convened in the immediate term to coordinate and share resources, with a plan to merge the organizations in the long term.

When accomplished, this integrated downtown CBD approach will deliver the following benefits:

- There will be greater private-sector civic engagement with one entity providing the point of coalescence.
- A larger central entity will have greater capacity to generate increased funding to support new services and expanded responsibilities.
- The increased size and scale of combined budgets could enable financing that is not currently available to smaller independent entities.
- Coordination across downtown will improve and there will be greater capacity for and more effective advocacy.
- The efficiency and effectiveness of current services can be improved and expanded.
- A larger CBD can become an effective and attractive vehicle for philanthropic and corporate contributions.

Create a Strong Downtown Revitalization Authority

Supporting the public-sector investments in a downtown director and stronger collaborative CBD environment, the panel strongly recommends the formation of a strong downtown revitalization authority to further support the transformational work needed in the district. The elimination of redevelopment agencies in California has left a gap in organizational authority for the city, a loss of organizational capacity, and a gap in the availability of the tools necessary to respond to this crisis.

A downtown revitalization authority must have the power to generate resources to redeploy on its own without having to go through a politicized and lengthy appropriation process. These powers would include strategic land acquisition and ownership capabilities and leasehold capacities for ground floors and upper floors of buildings. Financial capacities are critical to the success of the authority and its impact on the district. The authority should have the ability to finance infrastructure improvements, conversions, and support an arts, culture, and entrepreneurship zone. It should be able to pursue and obtain capital and real estate financing and be able to bond against future revenues.

PHILADELPHIA CENTER CITY DISTRICT

In Pennsylvania, business improvement districts (similar to CBDs) were originally authorized under the Municipality Authorities Act as "special services districts" with private-sector boards representing the property owners, business, institutions, and residents in a defined geographic area. The Philadelphia Center City District (CCD) was authorized in 1990 and began operating in 1991, providing services including marketing and ensuring cleanliness and public safety.

In 1994, CCD created a comprehensive plan for capital improvements (Investing in a Walkable City) and went back to the property owners for expanded authority—essentially a reauthorization—and received City Council approval for an extended legal life and the authority to make capital improvements, which gave CCD the authority to finance capital improvements. CCD included a "budget for capital" section showing a debt service line extending beyond the five-year approved operating budget.

CCD has completed two rounds of financing—the original $21 million bond issue in 1996 and a subsequent $15 million financing for Dilworth Park in 2012.

The ability to finance public realm improvements gave CCD the leverage to secure other funding—city, state, federal, and foundation—through approaches involving match funding to CCD funding commitments. The improvements that CCD has financed are focused on the public realm.

https://centercityphila.org

HOUSTON DOWNTOWN REDEVELOPMENT AUTHORITY

The Downtown Redevelopment Authority in Houston operates under a similar governmental structure. In Houston, however, the Downtown Redevelopment Authority also manages the downtown tax increment reinvestment zone (TIRZ). The TIRZ revenues have been used in downtown Houston both for public area improvements and for real estate project financing.

https://downtowntirz.com

Phasing and Prioritization

THE PROCESS OF RESTRUCTURING SYSTEMS AND TRANSFORMING THE DISTRICT WILL TAKE TIME and, while it should not be rushed, it is important that the city and its agencies and partners move swiftly to counter the narratives, support current district residents and business owners, and become a business attraction powerhouse that the district and the broader city needs.

As the city contemplates the actions recommended by the panel, prioritizing and phasing the associated work is best divided into action items requiring immediate attention, those items to tackle in the near term (within one year), and those items to factor into decision-making steps today but that will not fully take effect until the longer term (within three years).

Immediate Priorities

Ground-plane activation. The items that should be addressed in the immediate short term to begin to activate the ground plane and launch physical transformations include the following:

- Establish primary corridors and areas of focus to set a framework for improvement.
- Highlight the history and cultural significance of the district via the new arts, culture, and entrepreneurship zone framework. Leidesdorff Street is a wonderful place-based example of the history and culture that can be found—and should be highlighted—across the district.
- Establish MarketFront Plaza as a new plaza and performance zone at the terminus of Market Street, between Front Street and the Embarcadero.
- Establish the Front Street Entertainment Zone, spanning Front Street between Pine and Sacramento streets.

Business attraction. To launch efforts to attract and retain businesses and employees in the downtown financial district, the first immediate action is to meaningfully reduce business taxes to preserve the long-term tax base and attract new businesses to the district.

Building conversions. The work to convert office buildings into residential spaces should begin with the following:

- Conduct an enhanced educational effort around the opportunities these conversions create for developers, building owners, and potential residents.
- Immediately begin waiving impact fees and transfer taxes for 10 years for the first 5 million square feet of converted space, potentially creating about 5,000 housing units.

Transit. Improving the reliability and quality of transit should begin with a commitment to cleanliness across all modes and a commitment to and actions that foster better alignment of transit entities and the city.

Branding and public relations. The branding and messaging of San Francisco belongs in the hands of San Franciscans. To begin harnessing the city's story, the following should take place now:

- Engage a public relations firm to push stories and data that tell the true story of the great things happening downtown and in the district specifically.
- Strengthen external messaging to support the business, resident, and visitor attraction efforts underway across the city.
- Highlight good news extensively and flood media channels to begin to push the negative stories "down" on the page, be that the folded paper or the first page of Google.

Governance changes. Important first steps to supportive structural changes include the following:

- Create a senior director position in City Hall, reporting to the mayor and with the support of the board of supervisors.
- Facilitate CBD 2.0, consolidating, aligning, and better supporting the actions currently underway by the existing four CBDs across all downtown.

Near-Term Priorities (within First Year)

Ground-plane activation. Activation and physical improvements within the first year should include the following:

- Establish an arts, culture, and entrepreneurship zone to engage, promote, and support arts, cultural, and entrepreneurial activities in the district. Work with stakeholders to launch a space and use plan across the district.
- Develop a relocation strategy for the Vaillancourt Fountain in Embarcadero Plaza and develop the plan for the combined Waterfront Park.
- Create better public access to open space.
- Pursue early and increased activation of Embarcadero Plaza and Market Street to support the idea of and attraction to the activities on MarketFront Plaza. Stakeholders in the district are ready to assist with these efforts.

Business attraction. The primary near-term action that will support business attraction efforts is to restructure the city's gross receipts tax to remove the disincentive for in-person work in the district.

Building conversions. To continue to catalyze office-to-residential and other building conversions, the city should pursue property tax abatements for 10 years for first 5 million square feet (roughly 5,000 units) of conversions.

Transit. The near-term priorities for transit should involve funding support from the public sector.

- Invest significantly in BART and Muni to improve the user experience, increase access, and ensure a clean and safe environment, particularly when entering and leaving the district.
- The routes that have been cut need to be reestablished to ensure a robust system that can continue to support ridership from across the city and surrounding municipalities. Increased ridership will result in increased fare collections.

Branding and public relations. The branding and messaging efforts for the city and specifically in the district should be ongoing tomorrow, next year, and beyond. In the near term, the following actions should be taken:

- The city should increase resources for public relations and branding the city.
- The district deserves its own brand as a vibrant neighborhood, not just a business district.

Governance changes. The near-term structural changes the city must address include the following:

- Launch a public engagement plan that includes San Franciscans from all walks of life and from every neighborhood. Public engagement would focus on building awareness of and interest in downtown to drive the governance and policy recommendations forward. The content of the engagement plan might include questions pertaining to how residents currently use downtown, how they hope to use it in the future, and what type of programming would be meaningful. Preliminary design concepts could be used to highlight potential changes to the neighborhood, with a goal of collecting input and understanding which downtown vision resonates. The downtown financial district is for everyone—and everyone needs to have the opportunity to engage in the process.

KATHLEEN SHEFFER

- The city will also need to expand permitting reform to facilitate and approve the development actions needed to transform the district into a vibrant mixed-use neighborhood. Some permitting reform efforts are already underway, and the panel recommends building on these initiatives to further drive revitalization. Streamlining administrative processes for building permits, tenant improvement permits, business licenses, special events, and entertainment/alcohol permits will support small and large businesses, as well as arts and cultural organizations.

- State legislation should also be pursued to create enhanced new financing districts that can allocate the state's share of property tax revenues as well as the city's and county's share. In addition, the state could authorize the creation of a downtown revitalization authority that is empowered to assemble land, create disposition agreements, and create financing districts without requiring a vote of all the residents in the district. This process cannot happen overnight, so the initial work should begin soon.

Medium-Term Priorities (within Three Years)

Ground-plane activation. The coming three years should see meaningful movement on the following ground-plane and physical improvements:

- Include a public outdoor recreational facility that would be unique to the district, such as a swimming pool. Possibilities include the acquisition of an existing facility such as the private Bay Club.

- Invest in expanded infrastructure projects at Embarcadero Plaza and the surrounding parks to build a new Waterfront Park, and invest in infrastructure for the new MarketFront Plaza.

Business attraction. As the tax reforms take effect and begin to catalyze development, business location, and conversions, the city should reevaluate the right balance of tax changes and citywide benefits.

Building conversions. Similarly, it will be important to monitor the effect of the recommended conversion incentives to determine if they have been successful or need adjustments to better stimulate the market.

Transit. San Francisco needs to fully embrace a multimodal approach to transit, including trains, buses, Muni, bikes, scooters, and pedestrians. Working with all these modes on city streets that are also home to personal automobiles will take care, but the attention to all modes will make the downtown experience safer and more accessible for all.

Branding and public relations. At the three-year mark, it will be helpful to assess the success of the branding and public relations campaign and then build on the successes, continuing to tell the ever-evolving story of San Francisco.

Governance changes. The legislative changes required for the formation of a downtown revitalization authority will require time. Planning for this entity's formation should begin immediately with the understanding that the process will not happen overnight.

PHASING AND PRIORITIZATION

	Immediate	Near Term: Year One	Medium Term: Three Years
Ground-plane activation and physical transformations	› Establish primary corridors and focus areas. › Define the arts, culture, and entrepreneurship zone, highlighting Leidesdorff Street. › Establish MarketFront Plaza. › Establish the Front Street Entertainment Zone.	› Gain space control for an arts, culture, and entrepreneurship zone. › Develop a relocation strategy for the Vaillancourt Fountain. › Create access to open space. › Pursue early and increased activation of Embarcadero Plaza and Market Street.	› Acquire or develop a public outdoor recreation facility in the downtown area. › Invest in expanded infrastructure projects at the park to create Waterfront Park and MarketFront Plaza.
Business and employee retention and attraction	› Meaningfully reduce business taxes to preserve the long-term tax base and attract new businesses.	› Restructure gross receipts tax to remove disincentive for in-person work.	› Reevaluate the right balance of tax changes and citywide benefits.
Building conversions	› Enhance educational efforts around conversion opportunities. › Waive impact fees and transfer taxes for 10 years for first 5 million square feet (roughly 5,000 units).	› Pursue property tax abatements for 10 years for first 5 million square feet (roughly 5,000 units) of conversions.	› Check in to determine if incentives have been successful or need adjustments.
Transit reliability and quality	› Align transit entities and city. › Commit to cleanliness.	› Invest significantly in BART and Muni. › Reestablish routes.	› Fully embrace a multimodal approach.
Branding and public relations	› Engage public relations firm. › Strengthen external messaging. › Highlight good news extensively.	› Increase resources for public relations and branding the city. › Rebrand downtown as a vibrant neighborhood, not just a business district.	› Assess the success of the public relations and branding campaign. › Build on successes and continue to tell the story.
Governance changes	› Create a senior downtown director position in City Hall. › Facilitate CBD 2.0.	› Launch a public engagement strategy. › Pursue permitting reform. › Pursue state legislation for downtown revitalization authority.	› Form downtown revitalization authority.

KATHLEEN SHEFFER

Conclusion

AN APPARENT STASIS EXISTS IN SAN FRANCISCO that prevents its governance structure from being responsive to the current crisis of confidence. A system that has over time placed primacy in supporting the needs of its neighborhoods has lost its ability to make long-term strategic decisions to reinforce its core economic district. Now, there is a clear need to prioritize and effectively facilitate actions.

Over an extended recent past, as the enviable epicenter of technology, San Francisco's underlying governance issue was masked by tremendous economic growth and its associated revenue benefits. The actions needed today are not overly aspirational, as the city has so many obvious fundamental strengths on which to build. The answers already exist in the city, but they are considered through a fragmented lens of governance that seems to be both frustrated and stuck.

The city is still at the core of technological innovation. It is also rich with culture and creativity that has grown isolated from the downtown financial district. The city has great research universities and cultural institutions. It is a global city on the "bucket list" for those around the world who have the opportunity to travel.

Physically, the downtown financial district is incredibly walkable, and with wide rights of way, there is tremendous potential to reallocate space in pursuit of an improved public realm. The city also has an extensive mass transit system, with the hub in the city's downtown core.

Also at the core of the city, at its origins on the waterfront, there is an opportunity to extend the public space and populate it with a diverse array of uses in adjacent spaces to create a magnet and gathering space for everyone on the region. It creates a very identifiable place for all in the region to begin to think of the city center as "our downtown." This initial seed leads to greater interest in the district and brings the possibility of further diversifying the mix of uses over time.

Residential conversions and other new uses in currently vacant buildings will bring vibrancy and resilience to the city's downtown financial district. New uses might include skills training facilities, art spaces, performance venues, and institutions, as well as nontraditional uses such as rehearsal space, pop-up art galleries or shops, temporary studio spaces, and other uses.

The introduction of new uses should occur in addition to measures taken to protect and reinforce the core economic base of the city—the tech, finance, insurance, and real estate sectors, which face obstacles to remaining and growing in San Francisco. Tax rationalization to make the city less conspicuously unpredictable is also necessary as a long-term vision is pursued.

This plan can happen, but it requires clarity in its delivery and an execution structure charged with carrying it out. Ideally, a single prioritized structure will be established to hold responsibility and accountability for the city and specifically for San Francisco's downtown financial district.

KATHLEEN SHEFFER

Appendix: Stakeholders Interviewed

Dan Adams
Sunny Angulo
Laurel Arvanitidis
Sam Assefa
Alec Bash
Alex Bastian
Jeff Bellisario
David Blackwell
Ben Bleiman
Swathi Bonda
Meade Boutwell
Curtis Bradford
Mayor London Breed
Allison Brooks
John Bryant
Dan Calamuci
Tiffany Carter
Jonathan Cherry
Andy Chun
Anni Chung
Ryan Cole
Cassandra Costello
Majeid Crawford
Laura Crescimano
Kat Daniel
Fay Darmawi
Ben Davis
Karlyn Desteno
David Dial
Sue Diamond
Rod Diehl
Gabe Docto
Ted Egan
John Elberling
Mercedes Engle
Oz Erickson
Sally Ann Flood
Rodney Fong
Laura Foote
Elaine Forbes
Miles Garber
Phil Ginsburg
Ashley Gonzalez
Drew Gordon
Mahsa Hakimi
Rich Hillis
Cynthia Huie
Cristina Ibarra
Isabella Kapel
Thor Kaslowski
Mike Koperski
Elizabeth Kuwada
Elton Kwok
Lily Langlois
Janice Li
Tiffany Li
Josh Lieberman
Ellen Lou
Dean Macris
Diane Matsuda
Carla Mays
Pam Mendelsohn
Gabe Metcalf
Katherine Moore
Kathrin Moore
Alice Murasaki
Steve O'Connell
William Ortiz-Cartagena
Supervisor Aaron Peskin
Andres Power
Alexander Quinn
John Rahaim
Sessie Rahman
Raquel Redondiez
Andrew Robinson
Kate Robinson
Marisa Rodriguez
Lorenzo Rosas
Wade Rose
Ben Rosenfield
Scott Rowitz
Dan Safier
David Seward
Carl Shannon
Brian Sheehy
Robbie Silver
Josh Simon
Corey Smith
Kate Sofis
Katie Stewart
Heather Sturtz
Jack Sylvan
Madison Tam
Katy Tang
Rachael Tanner
Anne Taupier
Diana Taylor
Julie Taylor
Egon Terplan
Cassandra Thomas
Laurie Thomas
Ben Tranel
Mary Travis-Allen
Judson True
Jeffrey Tumlin
Adam Van De Water
Meghan Wallace
Jeremy Wallenberg
Naruephon "Billie" Wannajaro
Maggie Weiland
Laney Whitcanack
Colby Wick
Stacy Williams
Chris Wright
Manny Yekutiel
Nancy Zammit

ULI

About the Panel

Kate Collignon

Panel Co-chair
Oakland, California

Collignon helps communities implement inclusive economic growth and development strategies. Drawing on over 20 years of experience in the public and private sectors, she provides the economic insights and builds the partnerships needed to deliver community goals. Collignon's career has spanned management of some of the most complex public and private development initiatives in New York City, to cultivation of economic turnarounds in small and medium-sized cities across the Midwest and beyond. Throughout, her work has paired physical investment strategies with public policies, programs, and processes that promote equitable participation in economic growth.

Collignon served as HR&A Advisors' first managing partner for its New York headquarters, overseeing staff and institutionalizing new systems to promote quality and culture during a period of rapid growth. Prior to joining HR&A, Kate managed predevelopment for Manhattan West and other mixed-use projects as development director with Brookfield Properties, and led large-scale planning and development initiatives in downtown Brooklyn, Coney Island, at Brooklyn Bridge Park, and across New York City as senior vice president for development at the NYC Economic Development Corporation.

Collignon has served on the faculty of the NYU Wagner Graduate School of Public Service and as an adviser with the ULI/National League of Cities' Rose Center for Public Leadership in Land Use. She is a graduate of Columbia University, and holds a master's in public policy and urban planning from the Kennedy School of Government at Harvard University.

Eric Tao

Panel Co-chair
San Francisco, California

Tao brings more than 20 years of leadership experience in the real estate industry, managing over $1 billion in new developments including 2,000 multifamily units and mixed-use assets in the San Francisco Bay Area.

As a founding principal at Avant Group (AGI) he managed multifamily development investments for two CalPERS funds and several smaller family offices.

Tao is a graduate of Pomona College in Claremont, California, and received his juris doctorate from UC Hastings College of Law. He currently is serving as the chair of the San Francisco ULI District Council and on the board of SPUR.

Antoine Bryant

Detroit, Michigan

Bryant is a thought leader and community engagement expert with over 25 years of experience in the planning and design, development, and empowerment of underserved communities across the United States. Working in the public, nonprofit, and private arenas, Bryant is well versed in the demanding language of government regulations and standards, having successfully completed and received funding for HUD 202, 811, and 203K projects, used Community Development Block Grant and HOME funds, as well as low-income housing tax credits. He has leveraged his extensive community development experience to become an advocate for high-potential communities, leading public engagement efforts throughout the country and abroad.

Currently, Bryant serves as the director of planning and development for Detroit. He is championing the credo of "One Detroit," and is aggressively engaging residents, businesses, and public stakeholders to ensure the continued equitable development of this great American city. His academic and professional background has served as a strong foundation to lead Detroit in its continued ascendancy. As executive director of Row House Community Development Corporation (Row House CDC), he managed and directed the construction of the award-winning Row House Duplexes, the newest quality affordable housing in Houston's Third Ward in over 15 years.

Bryant led numerous planning and engagement efforts over the years, including serving as a public engagement lead with Houston's METRO, resulting in a 500 percent increase in critical community engagement activities during his tenure. His private-sector experience grew as Bryant served as a project manager and director of business development for the Houston office of Moody Nolan, a nationally recognized architecture firm based in Columbus, Ohio. Moody Nolan is the 2021 American Institute of Architects (AIA) firm of the year, and the nation's largest design firm under African American leadership. In all Bryant's work, intentional efforts are made at empowering indigenous populations who have undergone various levels of disenfranchisement and ensuring that they have a definitive voice in the improvement and growth of their community.

Nationally, Bryant serves on the board of directors for the National Organization of Minority Architects (NOMA) as the director of strategic partnerships, establishing relationships with affiliated organizations and firms that work with architects across the country who are aligned with NOMA's vision. In addition, he was appointed to the ACE Mentorship National Board and serves as a health equity co-chair for the International WELL Building Institute (IWBI). In the summer of 2016, he was the public engagement lead for APA's nationally recognized Community Planning Action Team's (CPAT) first international study, in Belize City, Belize. Bryant was the team lead for a master planning sustainable design assessment team (SDAT) with the AIA for Central Falls, Rhode Island, in 2019, as well as the public engagement lead for an SDAT with the AIA in Dubuque, Iowa, in 2017. These are among many other master plans and community engagement initiatives for Columbus, Ohio; Washington, D.C.; throughout Houston, Texas; and nearly a dozen other cities across the country.

Bryant received his bachelor of science in urban and regional studies from Cornell University and master of architecture from the University of Texas, with study abroad experience in Tokyo, Japan.

Mike Grisso

San Francisco, California

Grisso is a senior vice president at Kilroy Realty Corporation (KRC), a developer and operator of high-quality commercial properties on the West Coast for more than 65 years. He has over 20 years of real estate development experience and leads KRC's planning and entitlement efforts in San Francisco and the Bay Area. KRC's recent development projects in San Francisco include The Flower Mart, a recently approved 2.5 million-square-foot, mixed-use development in the South of Market area that will include class A office space and a new, 115,000-square-foot wholesale flower market. Before joining KRC in July 2014, Grisso was a senior project manager at the San Francisco Redevelopment Agency (SFRA) and its successor, the Office of Community Investment and Infrastructure (OCII). At SFRA and OCII, he led the planning and implementation of the Transbay Redevelopment Project, which involved serving as the lead negotiator on a variety of complex real estate and public/private development transactions, including more than $400 million in land dispositions. Before working at SFRA, Grisso was a director at CB Richard Ellis in San Francisco, and before that he worked as a history teacher at a public school in New York City.

Grisso received his education at Harvard University with a master of public policy and urban planning; Columbia University with a master of arts, teaching; and University of California, Los Angeles, with a bachelor of arts, history. Memberships include San Francisco Chamber of Commerce (board member, executive committee member); Bay Area Council (board member); Lambda Alpha International [board member, former president (2020–2022)]; ULI (full member); Urban Development Mixed Use Council (Purple); and East Cut Community Benefit District (board member, executive committee member).

Paul R. Levy

Philadelphia, Pennsylvania

Levy is the founding chief executive of Philadelphia's Center City District (CCD), serving in that capacity since January 1991. The CCD is a business improvement district with a $31 million annual operating budget, which supplements municipal services with programs for security, hospitality, cleaning, place marketing and planning, business retention, and attraction for the central business district of Philadelphia (www.centercityphila.org).

The CCD has also financed and carried out $152 million in streetscape, lighting, and facade improvements, including the transformation of four downtown parks that are now managed and programmed by the CCD. From 2010 to 2020, he chaired the board of the Passyunk Avenue Revitalization Corporation, a neighborhood-based nonprofit housing and commercial development corporation.

He serves on the board the Philadelphia Convention and Visitors Bureau. He also teaches in the graduate City Planning Department of the University of Pennsylvania and holds a master's and PhD from Columbia.

Nolan A. Marshall III

Los Angeles, California

Marshall began his professional career as a 22-year-old entrepreneur in New Orleans. He employed four full-time staff, and his business was projected to cross the seven-figure revenue threshold in 2005.

Marshall's most impactful decision as president and CEO was declining to purchase business interruption and catastrophic loss insurance three weeks before Hurricane Katrina.

Over the past 18 years, Marshall has been a leader in rebuilding and reimagining systems, programs, and places that make incredible cities better. From 2006–2012, Marshall worked on public safety and criminal justice policy, public education reform, government ethics, and land use policy. During this time, he served as the associate director of common good at Loyola University, director of policy and advocacy at the Cowen Institute, president of the Young Leadership Council, and chair or board member of several nonprofit and civic entities, including as the governor's appointee to the Greater New Orleans Biosciences Economic Development District.

In 2012, Marshall began to apply his talent and experience to placemaking and economic development. In the past decade, Marshall has served as director of public affairs and policy at the Downtown Development District in New Orleans, executive director of Uptown Dallas Inc., chief engagement and solutions officer at the New Orleans Business Alliance, and president and CEO of Downtown Vancouver in British Columbia. Marshall is currently serving as executive director of the South Park BID in downtown Los Angeles. South Park is downtown LA's entertainment district—encompassing LA Live, Crypto Arena, the Grammy Museum, and the Los Angeles Convention Center, alongside substantial residential development.

Marshall has been appointed by two mayors to serve terms on the New Orleans City Planning Commission, including a term as chair; been an adviser to police departments; served on park, zoo, aquarium, and charter school boards; and cofounded nonprofits to guide the work of community building. His most rewarding endeavor is being a husband and father of two boys. Not purchasing insurance before Hurricane Katrina could call into question Marshall's foresight and intuition, but he has spent two decades making much better decisions to improve the lives of those in the communities he's worked.

Rico Quirindongo

Seattle, Washington

Quirindongo is director of the Seattle Office of Planning & Community Development. He was a mayoral appointee to the Historic Seattle Council for six years, was a founding member of the National Organization of Minority Architects Northwest Chapter, and sat on the AIA+2030 national steering committee, helping 24 cities nationally provide curriculum to meet the 2030 Challenge.

Quirindongo works with organizations to positively influence communities through design. He was chair of the Pike Place Market Preservation and Development Authority Council, was a Downtown Seattle Association board member, and was American Institute of Architects (AIA) Seattle president in 2012–2013. In 2020, Quirindongo presented his first TED Talk titled "Transforming Communities through Architecture." In 2021, he was given a Commercial Real Estate Leadership Award as a Neighborhood Champion by the *Puget Sound Business Journal*. He was recognized by AIA as a Citizen Architect in 2020 and is a state representative on the AIA Strategic Council. In 2022, Quirindongo received the Jennie Sue Brown Lifetime Achievement Award from AIA Washington Council. In 2023, he received the Distinguished Alumni Award from UW College of Built Environment Department of Architecture.

Geeti Silwal

San Francisco, California

Silwal is the urban design principal at Perkins&Will's San Francisco office. As the head of the West Coast Urban Design practice, Silwal brings vision and design leadership that establishes the foundation of transformative changes for livable and sustainable environments in cities. She strongly believes urban designers hold the responsibility to inspire integrated, multipurpose design solutions of innovation and beauty that create healthy and inclusive cities.

Building and revitalizing communities, she lays deep emphasis on placemaking, regenerative design, equitable accessibility, and social justice. Her experience covers a vast breadth of scales, including regional transit-focused planning, downtown revitalization, waterfront redevelopments, urban mixed-use infill projects, research/innovation district planning, and public realm enhancement along heavily challenged infrastructure corridors.

Working with cities, institutions, and private developers, her work includes visioning and planning successful innovation ecosystems. The primary focus is the interrelatedness of economic, cultural, and physical dimensions that combine to deliver a complete community and instill an authentic and lasting sense of place.

She has led planning efforts for life sciences communities of innovation, including the University of Utah Research Park Strategic Vision Plan, the San Carlos East Innovation District, the Los Angeles Biomed/Tech Focus Area Study, and the San Diego State University Innovation District visioning session.

Silwal is currently leading multiple projects in the cities of San Jose, Santa Clara, Portland, Austin, and Salt Lake City that leverage transportation investment to deliver high-density, mixed-use, vibrant, equitable communities around transit stations. Prioritizing low-carbon modes of travel in these transportation projects, to connect people and communities seamlessly, is important to deliver on the aspiration of an equitable city. She believes designing cities around the fundamental organizing principle of "people first" delivers a more humane, inclusive, socially connected, and healthy city.

Silwal is also deliberate in her design approach to reveal the unrealized potential of nature and natural processes. This lies at the core of her push to deliver regenerative solutions that address climate change issues of water scarcity, food security, and social equity. Her research on the Resource Infinity Loop discusses a solution for a closed-loop water and nutrient infrastructure within cities. She believes the pursuit of carbon neutrality is, at its heart, a clarion call for a culture change—one that heeds people's delicate relationship with nature and gives back to the environment more than it takes.

Silwal holds a master of urban design degree from the University of California, Berkeley. She is a board member of 501c3 AREA Research, a member of ULI San Francisco's Diversity Equity and Inclusion Committee, and a member of the ULI Public Development and Infrastructure Product Council. She was a jury member of the ULI Hines International Design Competition in 2021 and 2022. She taught the 2022 spring semester design studio for the master of urban design at the University of California, Berkeley, with a focus on "Rethinking Declining Shopping Malls to Initiate New Paradigms for the Built Environment."

Michael Spies

New York, New York

Spies is an active investor and strategic adviser in real estate and technology through his firm Fuse Strategies LLC, and as a venture partner at Navitas Capital. He serves on several property technology, private, and nonprofit boards, as well as in a variety of advisory capacities.

Spies established Tishman Speyer's business in Europe beginning in 1990, and subsequently led development and investment programs across 15 cities in eight countries on three continents before returning to New York in 2016. He also initiated and led innovation globally for the company, which included the conception of ZO, a pioneering digital workplace services platform, and Studio, a flexible working platform. He chaired the firm's investment committee for over 20 years and served on the management and compensation committees.

Before joining Tishman Speyer, he was executive vice president of the Public Development Corporation, the New York City's lead economic development agency. Spies is a former global governing trustee of ULI and chaired the jury for awarding its highest honor, the ULI Prize for Visionaries in Urban Development; as well as its European Charitable Trust and its Sustainable Development Council. He serves on the board of directors of TechnoServe, a nonprofit organization reducing poverty in the developing world. He is also on the advisory board of the Taubman Center in State and Local Government at the Harvard Kennedy School. Spies graduated cum laude from Princeton University and from Harvard's Kennedy School of Government with a master's degree in city and regional planning.

Sujata Srivastava

San Francisco, California

As the San Francisco director for SPUR, Srivastava works with stakeholders and community members to implement policies that will advance equity, sustainability, and prosperity in San Francisco. She is currently leading SPUR's policy research and advocacy for San Francisco's downtown revitalization, as well as improving housing affordability and sustainable transportation choices in the city. Srivastava has over 20 years of experience directing research and policy analysis for cities and regions across the United States and in Latin America. Before joining SPUR, she was a principal at Strategic Economics, a Berkeley-based urban economics consulting firm.

Srivastava holds a master's degree in city planning from the University of California at Berkeley and a BA from Mount Holyoke College.

Carl Weisbrod

New York, New York

Weisbrod has had a distinguished career leading several public initiatives focused on revitalizing and developing New York City neighborhoods. Beginning in the 1970s, he led the successful New York state and city efforts to revitalize the Times Square area. From 1990 to 1994, he was the founding president of the New York City Economic Development Corporation. Starting in 1995, he was the founding president of the Alliance for downtown New York, the nation's largest business improvement district, which was instrumental in transforming Lower Manhattan from a one-dimensional commercial district into a dynamic mixed-use business and residential neighborhood. After the terrorist attacks of September 11, 2001, the Alliance became a major conduit for rebuilding funds and relief efforts. As the president of Trinity Real Estate—the commercial real estate arm of Trinity Church—Weisbrod led a rezoning effort that transformed that former manufacturing printing district into a lively neighborhood for creative tech, media, and advertising businesses.

From 2014 to 2017, Weisbrod served as chairman of the New York City Planning Commission and director of the city's Department of City Planning. He has served since 2002 as a director of the Lower Manhattan Development Corporation, a state entity charged with overseeing the redevelopment of Lower Manhattan after 9/11. He is a member of the Governor Hochul/Mayor Adams "New New York" panel, which has crafted an ambitious program to revitalize New York City in this postpandemic era. Weisbrod has been a trustee of the Ford Foundation and ULI, as well as a former chairman of the New York State Health Foundation. He is a graduate of Cornell University and New York University School of Law.

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