

OFFICE & RETAIL EXODUS FROM SAN FRANCISCO

COVID-19 OUTBREAK IN MARCH 2020 LED TO A WAVE OF:



Empty Offices

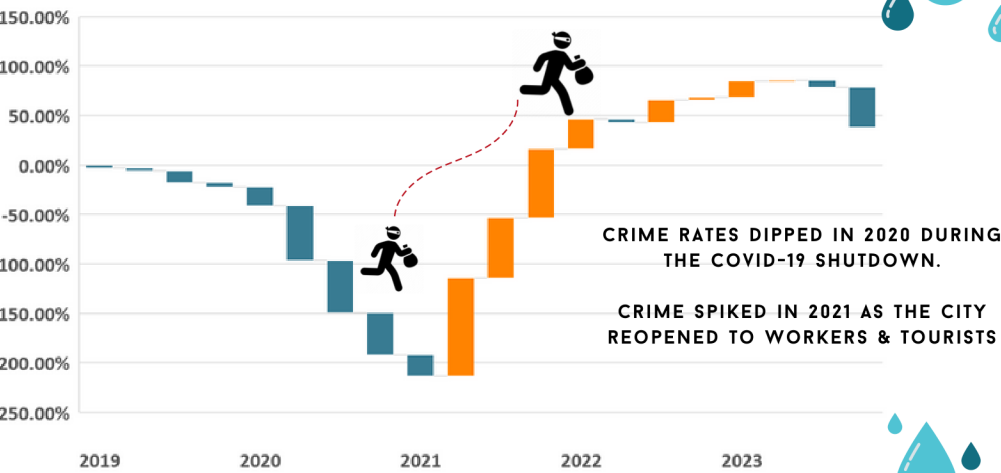


Spike in Crime

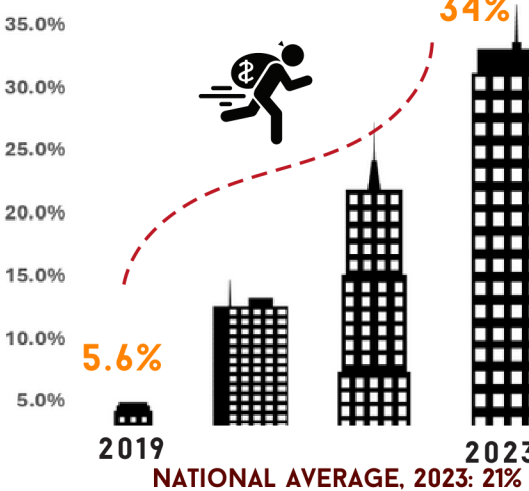


Mass Retail Exodus

2021 CRIME SPIKE



OFFICE VACANCY RATES



2023 RETAIL CLOSURES



\$1 BILLION 2024

COMMERCIAL LEASE TAX LOSSES

\$740 MILLION 2023

POTENTIAL 2024 LEASE TAX REVENUES

REPLENISH CITY'S \$1 BILLION BUDGET DEFICIT

- MITIGATION STRATEGIES:
1. TAX INCENTIVES
 2. PRIVATE SECURITY SUBSIDIES

Breed, L. N. (2023, October 11). Fall Budget Instructions - Letter from Mayor Breed. Retrieved from San Francisco Chronicle: https://www.documentcloud.org/documents/24027149-fall-budget-instructions-letter-from-mayor-breed_101123 / Karbelk, J. (2023, October 12). SAN FRANCISCO MARKETBEAT REPORTS. Retrieved from Cushman and Wakefield: <https://www.cushmanwakefield.com/en/united-states/insights/us-marketbeats/san-francisco-marketbeats> / San Francisco Police Department. (2023, November 30). Crime Dashboard. Retrieved from SAN FRANCISCO POLICE DEPARTMENT Crime Data : <https://www.sanfranciscopolice.org/stay-safe/crime-data/crime-dashboard>