#### RETURN OF IONESCU

Star's homecoming could be big event, regardless of team.

**SPORTING GREEN, B1** 



### TRUMP'S FIXER TAKES STAND

Cohen tells jurors his client approved hefty payouts to stifle stories about sex.

NATION, ATI



#### A CLASSIC RENEWED

S.F. Playhouse gives new life to 'The Glass Menagerie.'

**DATEBOOK, B7** 

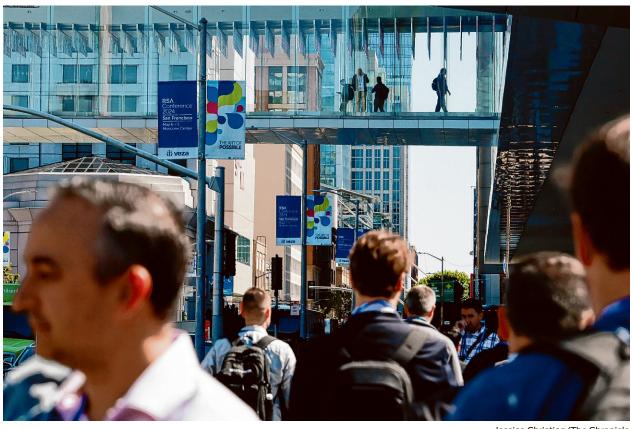
# San Francisco Chronicle

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CONTAINS RECYCLED PAPER

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The RSA cybersecurity conference flooded Moscone Center with 40,000 attendees last week. Though such conventions and recent block parties have helped downtown, S.F.'s return-to-office rate remains anemic.

# Still some 'doom,' maybe no 'loop'

S.F. recovery remains shaky, with deficit and office space glut

**By Roland Li** 

One year after San Francisco was introduced to the concept of a "doom loop," in which fears of a remote work-fueled real estate "apocalypse" would trigger mass tax shortfalls, budget cuts and out-migration, the city has yet to spiral into the worst-case scenario, experts

But the recovery remains very shaky, with the city cutting spending as it grapples with a budget deficit that could reach a staggering \$1.36 billion by 2027 — the equivalent of nearly 10% of this year's total budget.

Much of the pain stems from an ongoing reckoning in commercial real estate, propelled by workers opting to stay home. Mortgage defaults on notable downtown properties, including the city's biggest mall and biggest hotel, and fire sale prices for office towers, continue to be common. Tech layoffs have pummeled the San Francisco metro region, with 13,000 information sector employees cut between March 2023 and March 2024, though the city's unemployment rate is relatively low at 3.7%. Tourism is still two or three years from a full rebound. BART and Muni, the critical transit backbones for a downtown recovery, are fighting for their fiscal lives.

"I think the story from a year ago hasn't changed much. It was a slow

recovery then, and the cyclical issues facing key sectors like tech and construction have weighed us down since then," said Ted Egan, the city's chief economist.

"I don't expect that to last forev-er," he said. "The region has kept up its share of venture capital and is a leader in artificial intelligence, and that bodes well for the future of tech here.

One of the biggest contrasts compared with a year ago has been the surging AI sector. Spearheaded by OpenAI, which signed a massive Mission Bay lease last year and is on the hunt for potentially more space, development of the technol-

ogy has burnished the city's busi-S.F. economy continues on A8

"The world has changed, and it will be a different mix. This is a city that's as resilient as any city out there."

Scott Beck, San Francisco Travel CEO

## **Bond may** 'unlock' stalled housing

Measure on November ballots would push projects forward

By J.K. Dineen

The \$20 billion housing bond likely headed to Bay Area ballots in November could create an unprecedented cascade of affordable construction projects that would "unlock" a pipeline of nearly 41,000 units across the nine-county region.

A new report from the affordable housing financing group Enterprise Community Partners and the Bay Area Housing Financing Authority, known as BAHFA, found that there are 443 projects totaling 40,896 units that are somewhere in the process of being approved or financed.

Santa Clara County has the most below-market-rate units teed up for development, with 86 projects totaling 10,367 homes, followed by Alameda County, with 115 developments totaling

Housing continues on A8

### Welcome, new neighbor! Have a Starter Pack

San Francisco isn't always the most welcoming

Summers are deceptively cold, street signs are confusing, life for newcomers can be complicated and expensive, and there's a certain class of city resident who will tell you they're a "fifth-genera-

tion native" by way of introduc-

**PETER** 

But the fact is, incoming San Franciscans are our greates resource. Harvey Milk and Maya Angelou were once firstday San Franciscans. Robin

Williams was a tourist before he was an institution. Jerry Rice, Willie Mays and Steph Curry all arrived as adults. And the best thing the rest of us can do is help newcomers fall in love with the

Which is why Total SF is introducing the San Francisco Starter Pack: a virtual welcome basket for someone moving to the city for the first time, serving as a primer for city life, a way to blend in and early exposure to some of our deeper cuts. (It also works as a checklist for locals who want to reengage with San Francisco.)

We set some rules: (1) We're only giving money Hartlaub continues on A6

### Williams goes out how he planned, with loving tributes

By Sam Whiting

Shree Ram came out of the 9 a.m. service Sunday at Glide Memorial Church, saw a line and joined it. There was something more important than church in the procession, and Ram was willing to wait two hours in San Francisco's cold fog for the chance to say goodbye to the Rev. Cecil Williams, co-founder and minister of liberation at Glide.

"I think it is crucial to acknowledge Cecil Williams' commitment to love and acceptance," said Ram, who lives at Point Reyes Station. "I'm here to honor the life of Cecil and all that he has done for the community.'

So, too, were Joan Baez, Tom Johnston of the Doobie Brothers and singer-songwriter Michael Franti, as well as a raucous Dixieland jazz band that led a second line into Glide Memorial. The Tenderloin church was packed to its rafters with

extra chairs, arranged in the aisle a full hour before the memorial service began.

"The spirit I remember from the '60s is all here today," said Baez, before leading a sing-

Once the celebration of life started, it would go on all afternoon to accommodate speeches by veteran activist Angela Davis, Rep. Barbara Lee, Mayor London Breed, Da Mayor Willie Brown and Renel Brooks-Moon, who in earlier years would have been PA announcing a Giants home game at the precise moment she was honoring Williams. Brooks-Moon wore her 2014 World Series ring to the pulpit and thanked Williams for being the only reverend willing to regularly appear on her KMEL hip-hop radio show, "the Morning Zoo."

"Rev. Cecil Williams was always the heartbeat of San Francisco," said Davis, who was first invited to speak at Glide af-

Williams continues on A9



Carlos Avila Gonzalez/The Chronicle

Michael Franti sings a tribute to the Rev. Cecil Williams during Sunday's celebration of his life at Glide Memorial Church in San Francisco. Williams died April 22 at 94.