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CAST Releases COVID-19 Impact Survey Results

Survey data reveals the economic and real estate impacts on the arts and culture sectors in Oakland and San Francisco

San Francisco, **CA** – Today, the Community Arts Stabilization Trust released the COVID-19 Impact Survey results, which collected data on the early economic and physical space impacts on the local Bay Area arts sector resulting from the pandemic. A sector that has generated \$1.45 billion and supported nearly 40,000 full-time equivalent jobs in 2015 for the San Francisco economy alone, the CAST survey results reveal severe financial, operational, programmatic, and socioeconomic impacts across the field. (Source: Arts & Economic Prosperity 5)

Targeting artists and arts groups based in CAST's geographic priority areas, San Francisco and Oakland, the arts real estate nonprofit received a total of 129 responses. 91 responses were from organizations and 38 responses from individual artists between April 10 and May 18, 2020.

Key survey findings include:

- Small to large budget organizations and individual artists all reported significant revenue loss between March 16 and May 18.
- Both organizations and individual artists are at risk of displacement (losing their commercial or residential spaces) over the next 1-6 months starting from May 18.
- Organizations that serve the African American and Latinx communities are the most financially impacted by the pandemic and at risk of displacement.

For complete survey results, please click <u>here</u>.

"The survey results are highly sobering. CAST was created as a nonprofit to address the existing affordability crisis experienced by the artists and arts groups of the Bay Area region," said CAST CEO, Moy Eng. "COVID-19 has only accelerated the potential displacement of the region's artists and culture bearers, cultural assets, and venues that attract us to the Bay Area and make us proud to be Bay Area residents."

CAST staff will hold two town halls on the future of arts and culture spaces in August and September for a community conversation on the topic with special guest speakers from Oakland and San Francisco. The town halls will be free and open to the public. To RSVP, please register <u>here</u>.

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ABOUT COMMUNITY ARTS STABILIZATION TRUST (CAST)

Community Arts Stabilization Trust was established on the belief that the arts drive dynamic, vibrant, and diverse communities. Founded in 2013, CAST is a nonprofit that creates long-term solutions to acquire, develop, and provide safe, affordable workspaces for artists and arts organizations in San Francisco, Oakland, and other urban settings. Bringing together technical assistance, real estate expertise, and innovative financing vehicles, CAST leverages public-private sector partnerships to execute its mission and goals. For more information, go to <u>cast-sf.org</u>.