



CAST

Community Arts
Stabilization Trust



KALW Public Media

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**CAST and KALW acquire the historic Warfield Building, spurring a
renaissance for San Francisco's Mid-Market**

*The two nonprofits are building the Warfield Commons, a new anchor for arts, culture,
and independent journalism at 988 Market St*

SAN FRANCISCO, CA – February 10, 2025 - [Community Arts Stabilization Trust \(CAST\)](https://www.cast-sf.org/) and [KALW Public Media](https://www.kalw.org/) have joined forces to purchase the 48,313 square foot historic Warfield building at 988 Market Street adjacent to the Warfield Theatre.

The **"Warfield Commons"** is a collaborative project that consists of nine floors, two of which will be occupied by KALW for a combined 11,000 square feet to house new broadcast studios for KALW's live on air programming, production and podcast studios; offices, classrooms, and training spaces for educators, formerly incarcerated and other journalism professionals, and aligned creative sectors to produce stories and engage audiences for public benefit. CAST will have majority ownership of the building and play a property and asset management role for the long term, while occupying one floor for its offices and supporting independent artists and arts and cultural collectives with meeting and collaboration spaces. Similar to its other multi-tenanted hub at [447 Minna](https://www.kalw.org/447-minna), Warfield Commons will lease the remaining floors, which averages ~5,000 square feet per floor, to creative organizations, independent media professionals, artists, and cultural workers, with existing ground floor retail below.

"There is way too much said about San Francisco and the Bay Area from people who aren't from here," said James Kass, KALW Executive Director. "KALW is from here and we will stay here. Having a home in Mid-Market, at the intersection of so many different communities, at the foot of City Hall, adjacent to the Theatre District, cultural institutions, and public transit is an ideal location for this new vision of KALW as a vibrant community of media, arts, and culture to be situated. The Warfield Commons is a chance for people from the Bay Area to tell the real stories of their communities, coming from the heart of the City."

Common Goals for the “Commons” Partnership

The \$7.3 million real estate purchase from Group I closed on February 7, with equity contributions from both CAST and KALW, and below-market rate financing from Community Vision Capital & Consultants, a community development financial institution (CDFI), including a capital campaign bridge loan to KALW for which the Kenneth Rainin Foundation provided a guaranty. Improvements will be funded with New Markets Tax Credit (NMTC) financing, a federal subsidy that helps fund projects with substantial and sustainable community benefits in low-income neighborhoods. The San Francisco Community Investment Fund has committed a tax credit allocation of up to \$17 million to the project.

“These are the buildings that nonprofits lose out on for lack of finances, ready tenants, or complicated partnerships,” said CAST CEO Ken Ikeda. “We’ve experienced first-hand rejection even with proof of funds because nonprofits are seen as unsustainable. This simply isn’t true. KALW is 83 years old and has never been stronger. Journalism, storytelling and the arts have been identified as threats because they are so vital to establishing cultural narratives and understanding. We must continue to lift them up.”

Strengthening Community and Economic Opportunity

San Francisco’s Mid-Market district has seen sizable shifts in its commercial landscape, from the entry of IKEA across from the Warfield to the latest departure of Bloomingdale’s at the former Westfield Mall. “We are invested in community-building and the Warfield sits halfway between our first two pilot projects—[CounterPulse](#) and [Luggage Store Gallery](#),” noted Ken Ikeda. CAST’s commitment to the neighborhood dates back to its founding in 2013, when it identified Mid-Market as an area of focus following the acute displacement of artists and arts groups after the Twitter tax break in 2011.

With City-led efforts like [Vacant to Vibrant](#), which KALW participated in, and initiatives like Mid-Market Business Association’s UNSTAGED and Busk It! street activations, Warfield Commons will build upon the vision of making Mid-Market a cultural haven and key driver of economic regeneration for the city.

“Just over a year after launching Market Street Arts, we’re seeing a real transformation take shape,” said Steve Gibson, Executive Director of the Mid-Market Foundation. “This investment by CAST and KALW creates a new center of gravity for our cultural ecosystem, and with independent journalists and creatives activating the space daily, it reinforces what we’ve long known: that arts and culture are not just part of this neighborhood’s history, but the key to its future.”

In addition to offering below-market rate, accessible space for multiple media and arts organizations, Warfield Commons will provide other community benefits like job training for local youth, educators and formerly incarcerated jobseekers, support disaster resilience and response as an emergency broadcaster for the City, and present over 80 free public events

annually that will activate the Mid-Market corridor with hundreds of civic-minded and engaged employees and partners based in Warfield Commons.

"The Warfield Commons will be a leader in arts and media, based right in Mid-Market, and a leader in San Francisco's comeback," said Mayor Daniel Lurie. "There are green shoots everywhere in the city, with potential in every single neighborhood. And this project sends a message to everyone talking about our city without being here: San Francisco is on the rise again."

The Future of Market Street

Bringing more people back to the block through community events and art activations will help increase public safety, changing the narrative of the Mid-Market neighborhood.

"The Warfield stands as a beacon of artistic and cultural resilience in Mid-Market, a neighborhood with immense potential to thrive through creative investment," said Joy Ou, the seller of the building and President of Group I. "CAST and KALW's acquisition of the Warfield marks a pivotal moment, ensuring that arts and culture remain at the heart of this community's revitalization. I've been deeply committed to supporting artists and organizations like Luggage Store for over a decade, and I truly believe that CAST and KALW's stewardship will usher in a new era of inclusive growth, where artists, local businesses, and residents can collectively shape the future of Mid-Market."

While many developers may seize this moment in the market to drive profit, CAST's approach to community development is prioritizing long-term affordability and access over speculative development.

"The future doesn't always have to be a 'new and shiny' project or the promise of a certain return on investment," said Carolyn Choy, CAST's Managing Director of Real Estate. "We see this historic moment as a way to purchase a quality property at a price that allows us to keep rents as low as possible for the long-term. So many of these community organizations that we encounter feel like their situation is precarious, but by giving them a long-term, stable home in an environment that was intentionally created to support their work, it enables them to be freed from that burden; their sole priority and focus can be the important contributions and services they provide to the community."

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About KALW

Since 1941, KALW has been a trusted voice in the Bay Area, renowned for our dedication to local communities, innovative programming, and training initiatives. Our mission is to ignite conversations, uplift new voices, challenge prevailing narratives, and empower communities to envision a better world. As we navigate the complexities of today's media landscape, KALW remains steadfast in delivering free, independent, and high-quality journalism, cultural programming, and music. Our work not only informs but also inspires, creating a space where

stories can drive social change. [Learn more at kalw.org](http://kalw.org). Follow KALW Public Media on [Instagram @kalwradio](https://www.instagram.com/kalwradio), and [Facebook/KALWPublicRadio/](https://www.facebook.com/KALWPublicRadio/)

About Community Arts Stabilization Trust (CAST)

Community Arts Stabilization Trust (CAST) is a community-centered real estate organization committed to ensuring artists and cultural workers can stay anchored where they create. Founded in 2013, CAST works in deep partnership with communities across the San Francisco Bay Area, particularly communities that have endured systemic oppression and historical underinvestment. CAST models new ways to secure and steward affordable, inclusive spaces for creative and cultural expression by applying real estate financing tools and structural models in innovative ways, building community knowledge and agency, and creating and holding space for visioning and arts activation. Its programs and services have helped arts organizations like CounterPulse and Luggage Store Gallery in San Francisco build pathways to ownership, enabled artists to secure long-term affordable leases, and created dedicated spaces for cultural connection and exchange. [Learn more at cast-sf.org](http://cast-sf.org) or follow CAST [LinkedIn](https://www.linkedin.com/company/cast-sf), [Instagram](https://www.instagram.com/cast_sf), [Facebook](https://www.facebook.com/cast.sf), [Twitter](https://twitter.com/cast_sf), and [Bluesky](https://www.bluesky.com/profile/cast-sf).



Concept rendering of "Warfield Commons". Photo by CAST and illustration by Minnie Phan.

[Image File](#)



Concept rendering of the future KALW office. Photo by CAST and illustration by Minnie Phan.

[Image File](#)