

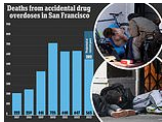
WAKE UP AND SMELL THE METH - SAN FRANCISCO IS A MAGNET FOR SCUMBAGS

Thu, 14 Sep 2023 13:26:53, swmof88, [category: news, post_tag: san-francisco-corruption, post_tag: san-francisco-death-loop, post_tag: wake-up-and-smell-the-meth-san-francisco-is-a-magnet-for-scumbags]

1.

THE SCUMBAG POLITICIANS AND PACIFIC HEIGHTS DYNASTIES ARE AS CORRUPT AS THEY COME. THIS CAUSES MORE CORRUPT SCUMBAGS TO KEEP COMING TO SAN FRANCISCO

[San Francisco overdose deaths soared in August and ties as the deadliest month since 2021: More than 840 people expected to die from drug overdoses in 2023](#)



San Francisco's overdose deaths continue to rise - soaring in August with an additional 84 deaths, 66 involving fentanyl - to become the city's deadliest month since 2021

['You didn't have to be a rocket scientist': Oakland misses out on \\$267million to combat retail theft after inept city leaders MISS DEADLINE to file grant application](#)



Oakland has missed out on funding from a \$267million grant to combat retail theft after its leaders missed the deadline to file an application.

[Shocking moment brazen thieves ransack Chanel store in the Bay Area - as it's revealed rise of 'flash rob' mobs will cost California \\$19 billion this year](#)



A group of brazen thieves ransacked the Chanel store in California as its revealed the rise of 'flash rob' mobs will cost the state a staggering \$19 billion this year.

<https://nypost.com/2023/08/30/inside-san-franciscos-drug-addled-dens-of-death>

[Inside San Francisco's drug-addled 'dens of death' - New York Post](#)

Aug 31, 2023 **San Francisco's** once-trendy downtown area has descended into a **drug**-addled hellscape — where addicts regularly overdose in city-funded "dens of death." Historic hotels in the Tenderloin...

[Oakland's mayor REFUSES to explain why city funds are diverted away from fighting crime in train wreck interview - as new video shows woman being robbed and dragged through street](#)

Oakland Mayor Sheng Thao danced around the topic during an interview with NBC Bay Area about how the city managed to miss the opportunity to get \$267 million in funding - leaving city residents infuriated. It comes as a horrifying new video shows the latest brazen attack on the city's streets - where a screaming woman was violently mugged by two masked robbers who yanked her to the ground and dragged her along by her purse. Throughout Thao's car crash interview on Thursday, the mayor avoided taking accountability for the missed deadline for the cash and referred all answers to the city administrator, Jestin Johnson - who Thao herself appointed in May. 'The city administrator manages the whole city, all the departments and so he would be the key person to actually connect with around information around this topic.'

[San Francisco tries to recruit cops from TEXAS as it faces shortage of hundreds of officers and business leaders like Salesforce's Marc Benioff slam the city's widespread homelessness and drug use](#)



The San Francisco Police Department (SFPD) is visiting four Texas university campuses throughout the month as part of a new recruitment drive.

2.

<https://sfstandard.com> › 2023 › 09 › 08 › san-francisco-drug-crisis-2-people-entered-treatment-out-of-476-arrested

[San Francisco Drug Crisis: 2 People Entered Treatment Out of 476 Arrested](#)

6 days agoTwo people have entered **drug** treatment through a new initiative that **San Francisco** police launched in late May to arrest people suspected of using **drugs** in public. The initiative, which launched alongside a number of local, state and federal law enforcement efforts targeting the city's open-air **drug** markets, has resulted in the arrest of 476 ...

[Woman in her 80s sues McDonald's after she suffered 'severe burns' from scalding cup of coffee and was refused help by workers at San Francisco store](#)



Mable Childress filed the suit against the fast-food giant for physical pain and emotional distress. She asks for an unspecified amount of money.

3.

<https://www.cnn.com> › 2023 › 09 › 03 › us › san-francisco-tenderloin-drug-market › index.html

[Drugs are sold out in the open in San Francisco's Tenderloin ... - CNN](#)

Sep 3, 2023Here's one unique feature you haven't been able to do with iPhones before. 01:46 ... The Tenderloin is considered ground zero for **San Francisco's** open air **drug** market, which only expanded after ...

4.

<https://www.sfchronicle.com> › projects › san-francisco-drug-overdose-deaths

[Tracking San Francisco's drug overdose epidemic](#)

Aug 18, 202371. people died in. July. in **San Francisco** from accidental overdoses. The 71 additional deaths brings the 2023 total to 473 deaths so far, according to the latest Medical Examiner's report. Of ...

5.

<https://sf.gov> › news › san-francisco-releases-roadmap-reduce-drug-overdoses-and-promote-wellness-and-recovery-people

[San Francisco Releases Roadmap to Reduce Drug Overdoses and Promote ...](#)

Sep 28, 2022September 28, 2022 **San Francisco**, CA - Mayor London N. Breed and the **San Francisco** Department of Public Health (SFDPH) today released a strategic roadmap to address **drug** overdose deaths in **San Francisco**, further building on the progress that has already been made in saving lives and promoting the recovery of people who use **drugs**.

6.

Images for san francisco drug haven



- [Oakland Wanted Millions In Grant Funding To Fight Retail Crime...It Missed The Application Deadline](#)



- [San Francisco Homeless Camps Hit Highest Number In Three Years](#)




["width="264" height="132">](#)



[More Images](#)

7.

 <https://www.latimes.com › california › story › 2022-06-04 › san-francisco-fights-drug-overdoses-tenderloin-fentanyl>

[Why San Francisco has gone rogue to slow drug overdoses - Los Angeles Times](#)

Jun 4, 2022 **SAN FRANCISCO** — When people engage in illegal activity, they often try to hide it. That's been the case in **San Francisco**, where for months, city officials have quietly been running a safe **drug** ...

8.

 <https://www.wbur.org › onpoint › 2022 › 11 › 02 › tenderloin-reality-of-the-drug-trade-in-san-francisco>

[The reality of the drug trade in San Francisco | On Point - WBUR](#)

Nov 2, 2022 An open-air **drug** market is thriving **San Francisco's** Tenderloin neighborhood. We explore what's behind it. ... I'm looking at the overdose death rates for the city of **San Francisco** in 2021. 625 ...

9.

 <https://www.nbcbayarea.com › investigations › san-francisco-drug-crackdowns › 3311974>

[San Francisco drug crackdowns yielding unprecedented results](#)

7 days ago **San Francisco drug** crackdowns yielding unprecedented results By Hilda Gutierrez • Published September 6, 2023 • Updated on September 7, 2023 at 3:24 pm NBC Universal, Inc.

10.

 <https://missionlocal.org › 2022 › 12 › san-francisco-fentanyl-tenderloin-safe-injection-drugs-crackhouse-statute>

[SF cuts and runs in the Tenderloin — and on safe-injection sites](#)

Dec 12, 2022 SF cuts and runs in the Tenderloin — and on safe-injection sites. by Joe Eskenazi December 12, 2022. An attendee greets guests at the Tenderloin Center, June 2022. The city, this month, shut down its Tenderloin Center at United Nations Plaza, where everyone in **San Francisco** government has long known that supervised **drug** consumption was taking ...

11.

 <https://www.sfchronicle.com › sf › article › tenderloin-drug-arrests-18327055.php>

[SF drug arrests are the highest they've been in a decade](#)

2 days ago S.F. **drug** arrests are the highest they've been in a decade. Here's why. Aldo Toledo , Susie Neilson. Sep. 12, 2023 Updated: Sep. 12, 2023 6:33 p.m. California Highway Patrol Officer M. Garcia ...

- [WSJ](#)
- [Baron's](#)
- [MarketWatch](#)
- [IBD](#)

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Watching the Real-Estate Bust From the Streets of San Francisco

City's new landmarks are struggling office buildings and a shopping mall losing tenants



A view of California Street, where several landlords are losing tenants and struggling to pay their mortgages.

By [Shane Shifflett](#)

Follow

and [Peter Santilli](#)

Follow

| Photographs by Helynn Ospina for The Wall Street Journal

As it rolls toward downtown San Francisco, the California Street cable car passes the gothic Grace Cathedral and an 8-foot tall statue of Tony Bennett. Then riders start to see the city's newest landmarks.

Among them is 650 California Street, a 34-story office building that [has defaulted on its mortgage](#). Further on is 101 California, whose second-biggest tenant left last year and whose biggest is slashing staff and office space. Go around the corner, and Embarcadero Square is for sale for \$90 million. Its owner bought it for \$245 million in 2018.

Walk down Market Street, and you will hit San Francisco Centre, the city's largest mall. An owner's name was pried off the wall when it stopped loan payments, but traces of the logo remain. Last month the retailer

[Nordstrom](#)

closed its five-story flagship store there.

Under Pressure

A selection of commercial properties in San Francisco with debt tied to mortgage-backed securities

□

FISHERMAN'S WHARF

0.5 mile

0.5 km

\$500M

Debt

\$100M

San Francisco

San Francisco Centre

600 California Street

225 Bush Street

525 Market Street

101 California Street

One Market Plaza

211 Main Street

CHINATOWN

1

Bay Bridge

2

3

2

4

UNION SQUARE

5

6

7

3

5

4

1

6

7

Source: WSJ analysis of S&P Global data

San Francisco's downtown properties were some of the most valuable in the country. Buyers loaded up on debt to get a piece of the booming city. Now vacancies are approaching twice the national rate, according to CBRE Econometric Advisors. Owners are on the hook for nearly \$12 billion of office bonds, according to S&P Global.

As landlords watch their loans mature, they will have a difficult time paying them off without willing lenders. [Banks are already pulling back](#) from making loans to office landlords, and commercial mortgage-backed security issuance plummeted this year.





Vacancy rates are rising at 600 California Street and 101 California Street while a national landlord defaulted on \$1.7 billion of debt backed by properties including 650 California Street.

While the city's office market recently showed signs of life with [sales of properties resuming](#) at much lower valuations, a wave of maturing loans already in distress threatens to extend the city's economic turmoil. About half of the retail stores at Union Square, the city's downtown shopping district, have closed, and government revenue has declined. Ridership last month on Bay Area Rapid Transit was down 61% compared with 2019.

San Francisco commercial properties with securitized mortgages

'2014'15'16'17'18'19'20'21'22'2325%50%75%100%SECURITIZED DATEOCCUPANCY RATE600 California Street101 California Street

The Wall Street Journal reviewed more than 50 buildings with securitized loans in the city's downtown tracked by real-estate data provider Trepp. Of those, 22, borrowing nearly \$2.5 billion, have seen a median decline of nearly 15 percentage points in occupancy rates.

When these properties were financed, the median occupancy rate was 100%, the data show.

By the end of 2022 or early 2023, the median occupancy rate was about 76%. Vacancies hit short-term cash flow and signal that future tenants will pay less. Occupancy is poised to fall even further at two properties on California Street reviewed by the Journal.

101 California Street

Bank of America's Merrill was the biggest tenant. Mobile banking startup Chime became the largest tenant after signing a lease for six floors in the 48-story building in 2021. Chime laid off 12% of its staff last year and is subletting two floors. Occupancy is down to 76%, compared with 92% when a portion of the \$755 million mortgage was securitized in 2019. Two other tenants occupying about 10% of the building are poised to leave next year.

600 California Street

This building's owner and biggest tenant are deeply connected, and both are struggling. WeWork Capital Advisors is the investment arm of WeWork. It owns the building and has defaulted on the loan. WeWork is the largest tenant. Its [lenders are considering a bankruptcy filing](#) to help it exit from expensive leases. A special servicer on the loan is suing WeWork Capital Advisors to recover \$250 million including interest, taxes and foreclosure costs, court records show. The lease for the third-largest tenant expired in June.

Source: Trepp

Chime declined to comment.

[WeWork](#)

's goal is to exit underperforming locations and renegotiate leases to reach profitability, a company spokesperson said.

The glittering dome above Market Street is one of the last remaining structures from a century-old building that was replaced by a shopping mall, the San Francisco Centre.



The owners of San Francisco Centre handed the keys over to lenders after falling occupancy rates and low foot traffic at the city's largest mall.





Last month the retailer Nordstrom closed a five-story flagship store at the San Francisco Centre.

The pandemic hit the mall's retailers hard, and one of the complex's biggest tenants, the anime streamer Crunchyroll, gave up its office space on the seventh floor. Occupancy at the mall is now below 50%. It was 96% when the \$558 million mortgage was issued.

Office vacancy rates

San

Francisco

30

%

20

U.S.

10

0

2010

'15

'20

'23

Source: CBRE Econometric Advisors

In June, the complex's owners,

[Unibail-Rodamco-Westfield](#)

and Brookfield Properties, stopped paying the mortgage. By July, the Westfield logo was removed, leaving traces spelling out the name. In August, Nordstrom closed its store. Developers are pitching plans to replace the mall with a soccer stadium.

Westfield cited declines in sales, occupancy and foot traffic as reasons for transferring the property back to the lender.

Higher interest rates have hit real-estate values. The investment firm Pacific Investment Management Co., known for its bond funds, got a double whammy at 650 California Street.

Tenants include the buy now, pay later lender

[Affirm Holdings](#)

, which cut 19% of its workforce and is thinking about abandoning its lease. [Higher rates](#), wrote Chief Executive Max Levchin in a letter to staff, "dampened consumer spending and increased Affirm's cost of borrowing dramatically."

