

SAN FRANCISCO BUSINESS TIMES

CORPORATE PHILANTHROPY

COMPANIES NOW WANT TO GIVE SMARTER

Budgets remain tight but donors are finding ways to have outsize impact

SPECIAL REPORT, PAGES 19-54



SAN FRANCISCO BUSINESS TIMES • July 31-August 6, 2026, Vol. 41, No. 4

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San Francisco Business Times is a publication of: American City Business Journals, 120 W. Morehead St., Charlotte, N.C. 28202
Whitney Shaw, CEO
Ray Shaw, Chairman (1989-2009)

San Francisco Business Times, (USPS #1066) (ISSN #0890-0337) is published weekly by American City Business Journals Inc., at 275 Battery St., Suite 250, San Francisco CA 94111. Subscription rate for one year is \$220 for print. Single copy: \$10. Book of Lists: \$100. Back issues are available for \$10. Periodical postage paid at San Francisco, CA. Entire contents of this newspaper are copyrighted by American City Business Journals Inc, ©2026 with all rights reserved. Reproduction or use, without permission, of editorial or graphic content in any manner is prohibited.

POSTMASTER: Send address changes to: San Francisco Business Times, 275 Battery St., Suite 250, San Francisco CA 94111.

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For a list of our staff and their contact information, please turn to page 66.

FIVE THINGS YOU NEED TO KNOW

1

PATREON, UBER CUT JOBS BECAUSE OF AI

Patreon CEO Jack Conte announced a 20% staff reduction — 93 layoffs — in a July 23 blog post. In a memo to employees of the San Francisco maker of publishing tools, Conte wrote that “AI has fundamentally transformed ... how we work, how we build products, how we communicate and more.” Uber is cutting 41 workers in San Francisco, WARN notices show, amid cuts reportedly aimed at AI-threatened customer service operations.

2

LYFT HAILS ALASKA CEO FOR BOARD

Ben Minicucci, CEO of Alaska Airlines, joined Lyft’s board of directors on July 23. Lyft and Alaska already partner through the airline’s Atmos Rewards programs, awarding points for Lyft rides to customers who link their accounts. The companies’ leaders have another connection: Both enjoy cycling. Minicucci uses Lyft to transport his bicycle to and from airports, while Lyft CEO David Risher is known to commute on Lyft bikes.

3

RH WALKS AWAY FROM WALNUT CREEK

Restoration Hardware has abandoned retail and restaurant plans in downtown Walnut Creek’s Broadway Plaza shopping center. The Corte Madera-based luxury furniture retailer had proposed demolishing the former Neiman Marcus and Chico’s buildings and replacing them with a four-building compound, but pulled its application a week before presenting to the Planning Commission.

4

NVIDIA BACKS OPENAI CO-FOUNDER’S FIRM

Safe Superintelligence, the AI lab founded by OpenAI co-founder Ilya Sutskever, is embarking on a new partnership with Santa Clara-based Nvidia Corp. as it prepares to scale, Nvidia announced on July 27. The deal, which includes an undisclosed investment, will give Safe Superintelligence access to Nvidia’s Vera Rubin GPU platform. Bloomberg reports that Nvidia has committed to invest \$5 billion in Sutskever’s AI startup, citing anonymous sources.

5

NEW YORK RETAILER EYES EX-MACY’S SITE

New York-based streetwear retailer Kith will open its first San Francisco location in Union Square, according to permits on file with the city. The permits relate to a 5,600-square-foot retail space and expansion into a neighboring space for a possible restaurant. It would be Kith’s 21st store and first in Northern California. The store will be in a ground-floor retail space in the 100 Stockton building, previously home to the Macy’s Men’s Store.

BAY AREA SCENE



HANNAH KANIK | SFBT

MARATHON SESSION

More than 30,000 runners crossed the finish line for the San Francisco Marathon on July 26, with Garrett Patrick of Daly City finishing with a winning time of 2:26:25. An ultramarathon race started the night before.

THE LIST

- **Aug. 7:** Tech Employers, San Francisco; Residential Mortgage Lenders
- **Aug. 14:** VC-Funded AI Companies

Want to be on The List? Email Ahavah Revis at revis@bizjournals.com to request a survey.

UPCOMING EVENTS

- **Aug. 3:** Nominations are due for our Fastest-Growing Private Companies list.

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CORRECTIONS

In “New Coliseum deal makes Oakland wait for cash (July 17, page 4), the story misdescribed Legends Global’s business operations. The company manages the Oakland Arena.

If you believe incorrect or unfair information has appeared in the SFBT, please contact Managing Editor Owen Thomas. We will promptly print corrections of substantive errors.

QUOTABLE



“San Francisco wants AVs on our streets. And we want them to be here safely.”

San Francisco Mayor Daniel Lurie, on supporting federal regulation for robotaxi operation in emergencies

ABOUT THE COVER

Citizens Bank employees volunteer at the St. Anthony Foundation. (Photo by Adam Pardee/SFBT)

Visa to cut thousands of jobs amid AI ‘transformation’

In memo, CEO tells staff company must ‘continue evolving’

BY MARK CALVEY
mcalvey@bizjournals.com

Visa Inc. plans to cut 7% of its workforce, or about 2,600 jobs, as the San Francisco payments giant is fueled by advances in artificial intelligence.

CEO Ryan McNerney disclosed the plans in a July 28 memo to employees, Visa confirmed to the Business Times.

“I have deep conviction that we are doing what is right for Visa, our clients and our partners as we continue to focus on driving efficiency across the company in order to reinvest in our highest potential opportunities,” McNerney told employ-



LIPO CHING | SFBT
In revealing layoffs to employees, Visa CEO Ryan McNerney says AI will “shape the way work gets done” at the company.

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ees in the memo first reported by Bloomberg. “To capture the opportunities ahead and best position to lead this transformation, we must continue evolving how we work.

“AI is also helping to accelerate this evolution and shape the way work gets done at Visa,” McNerney said.

Visa’s job cuts primarily affect technology and product teams, according to the Bloomberg report. It was not clear how many employees would be affected at the company’s San Francisco headquarters and its huge Foster City campus. As of July 28, Visa had not filed any California WARN notices in recent weeks, a spokesperson for the state Employment Development Department told the Business Times.

Visa’s workforce recently stood at 34,100 employees, which has more than tripled from a decade ago. Visa is one of the Bay Area’s biggest companies, coming in at No. 36 on the Business Times’ list of largest employers in the greater Bay Area last year. It was the sixth largest employer based in San Francisco, according to that list, and third among private-sector employers, behind only Salesforce Inc. and Wells Fargo & Co. Last year, the company had 4,183 employees in the Bay Area, according to Business Times research.

Bloomberg, citing a person familiar with the company’s thinking, said the layoffs also reflect Visa’s strategy to invest more in consumer payments, commercial and money movement services and value-added services.

“As a result of the choices that we have made over the past few years, we are entering a new era in commerce with a business that has real momentum,” McNerney wrote. “We see this in our continued strong financial results, client satisfaction, employee engagement and breakthrough innovation as we build and ship products better and faster than ever before.”

Visa has been on a growth tear and it’s reflected in the company’s share price, which closed on July 28 at \$366.59, near its all-time high of \$370.38, which it reached in June 2025.

In a quarterly earnings report released on July 28, Visa recorded revenue of \$11.6 billion and net income of \$5.6 billion.

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Oakland office tower sees loan default

BY HANNAH KANIK
hkanik@bizjournals.com

Lenders served CIM Group a default notice for a loan backed by one of Oakland's most prominent office buildings, just as a new report shows the building's value dropped to a quarter of what it was 10 years ago.

The Los Angeles-based investor said in July 9 filings with the Securities and Exchange Commission that it received a notice of default for the \$97.1 million loan backed by 1 Kaiser Plaza, after it reached maturity on July 1. The company said it is working with its special servicer and lender on a long-term resolution or extension.

Following the default notice, a July 20 report from real estate analytics provider Morningstar showed the building is now valued at \$53.5 million, down from the \$212 million valuation at the time the loan was issued in 2016. The situation is "not unique to this building," said David Putro, head of commercial real estate analytics for Morningstar. "You're seeing those kinds of haircuts everywhere."

CIM is current on its monthly interest payments but elected not to invest additional capital required to refinance the mortgage, it said in July regulatory filings. The loan has been in special servicing since October 2024 after its largest tenant, Kaiser Permanente, reduced its footprint by roughly a third, sending the building into imminent monetary default.

The default notice comes as Oakland's overall office market continues to reset from the pandemic, with about a third of the city's office space still empty

QUOTABLE

"You're seeing those kinds of haircuts everywhere."

David Putro, head of commercial real estate analytics, Morningstar



ADAM PARDEE | SFBT

Lindsay Barenz, president of the Oakland Roots and Soul, speaks on a panel with Silicon Valley Business Journal Editor-in-Chief Gary J. Boulanger during the San Francisco Business Times' Business of Sports event at the Chase Center in San Francisco on July 22.

Roots explore Alameda field option

Training facility could become short-term venue for soccer club

BY TED ANDERSEN
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The Oakland Roots and Soul are considering playing games at their Alameda practice facility for the next few years while searching for a long-term home.

Lindsay Barenz, president of the Oakland Roots and Soul, spoke Wednesday at the Business Times' second annual Business of Sports event at Chase Center. She said the team is exploring short- and long-term venue options. The short-term option includes the Alameda location, the former Oakland Raiders training facility the team acquired with help from Redco Development last year.

"The biggest challenge for the Oakland Roots and Oakland Soul women's team since we became a professional team six years ago has been a venue. There is not a venue in Oakland that satisfies all of the requirements for professional soccer," she said.

The Roots have played at the Oakland Coliseum the past two seasons but ruled it out for future games earlier this month. Barenz said the team is considering a short-term, soccer-focused facility in the Coliseum parking lot as an alternative. She said the team has been in contact with Alameda officials about its plans.

Barenz said the Roots are interested in a long-term home at the Coliseum site, the sale of which the Oakland City Council approved this week. The team is looking for a home for the next three to five years while pursuing a permanent stadium, with Howard Terminal competing with the Coliseum site

"We're very committed to being in Oakland."

Lindsay Barenz, president, Oakland Roots and Soul

as candidates.

"We're in conversations with the Port about Howard Terminal, with the sale of the Coliseum property that will open up 112 acres in East Oakland for development," she said. "We're very interested in having a conversation once that transaction is completed, and we're very committed to being in Oakland."

"We have been nomadic," Barenz said. "We have converted American football stadiums into soccer stadiums. We have played at Hayward, and we then converted the Coliseum into a soccer venue after the departure of the A's. And we very much enjoyed our two years. It's been a great home for us, but we all know at the end of the day that is an aging facility. It was not intended to be a soccer venue, and I think we have determined that it is not a medium-term fit for us. So we are exploring options for next year, including installing bleachers at our training facility."



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Unicorns thunder even louder in today's tech wave



ADAM PARDEE | SFBT

OpenAI is part of the group of highly valued startups creating unprecedented wealth for the Bay Area.

Collective value of herd of Bay Area's top startups now totals \$3.5 trillion

BY MARK CALVEY
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The Bay Area is the epicenter of a boom in artificial-intelligence technology, but the region's breadth and depth of companies pursuing AI-related innovation surprised even those behind a new report tracking global unicorns.

The number of global private companies valued at \$1 billion or more – so-called unicorns – has increased from CB Insights' count of 1,300 at the start of 2026 to more than 1,500 companies, according to Fifth Era Partners, a Bay Area-based asset manager focused on financing startups in fast-growing, transformational sectors.

Fifth Era considers more than half of those to be AI startups, thanks to

a wider definition focused on what the firm calls the "autonomous digital economy" – the convergence of AI with the internet and blockchain. That definition found 755 global AI unicorns, with more than a quarter, 28%, based in the Bay Area.

Fifth Era's 13th Biannual Unicorns Report found that investors in those 755 unicorns have placed a total valuation on the companies of about \$8 trillion, with Bay Area unicorns valued at about \$3.5 trillion.

"Until we completed this report we, and we expect most others, were unaware of the scale and scope of the value creation that has occurred in just the last few months," said Matthew Le Merle, managing partner at Fifth Era.

The top 10 global unicorns in the autonomous digital economy include Anthropic, OpenAI, Databricks and Stripe. Fifth Era's ranking also includes smaller Bay Area unicorns, such as fintechs Upgrade and Tipalti.

"These are not startups. These are companies with significant valuations and a lot of resources," Le Mer-

le told the Business Times.

AI companies accounted for 60% of the 755 unicorns tracked in Fifth Era's report, with 17% in the internet domain and 23% with a blockchain focus.

"We are seeing an enormous surge of new companies launching autonomous digital solutions capable of interacting, transacting and creating value with limited human intervention across almost every industry," Adarsh Giri, investment associate at Fifth Era Partners, said in a statement.

The Bay Area's concentration of startups underscores the power of proximity as companies locate close to each other to encourage collaboration and innovation. Fifth Era's findings help put to rest speculation that the Bay Area's best days are in the past.

"Silicon Valley is back. For the last six years or so, we have been told that Silicon Valley's place in innovation was, at minimum, threatened and perhaps we were falling from our position of leadership. But the facts

say that's just not true," Le Merle told the Business Times. "Silicon Valley is still leading as strongly as it ever did."

Fifth Era's report relied on proprietary data sources, public filings, secondary market trading data and information on private funding rounds, cross-referenced with outside sources including CB Insights and PitchBook.

"In general, the new disruptive companies have captured more of the opportunity than the established enterprises," Le Merle said. "When we see an innovation that's going to dramatically change industries, most of the time the disruptive companies are able to move quicker and faster and capture more of the opportunity."

"But that doesn't mean that established companies can't still have very important businesses, as well, in leveraging these innovations," Le Merle said.

Bay Area businesses don't have to play in the AI arena to benefit. Banks, law firms and others providing goods and services to venture-backed companies are also riding the boom.

"Tech is obviously the one that gets the biggest headlines, but it brings a lot of businesses in general to the market that need good banking services," DJ Kurtze, executive vice president and San Francisco Bay Area region president at Five Star Bank, told the Business Times. "We want to serve the tech companies, but our core business has truly been the small business owners and the commercial businesses that all surround the technology firms."

"With everything we're seeing in AI and technology, in general, it's a fantastic time to be supporting not just the technology and VC firms, but all the other companies that support those companies."

Bay Area property owners are also benefiting as AI companies lease more office space and their workers push apartment rents higher.

"History shows that major tech liquidity events – IPOs, acquisitions, stock vestings – drive measurable spikes in S.F. home prices," two Compass real estate agents said in a postcard mailing this month urging Hayes Valley homeowners to sell. The postcard featured logos of OpenAI, Databricks, Anthropic, Waymo and Cohere. "The AI IPO cycle that's currently underway is projected to be the largest wealth creation event in San Francisco's history."

"The new disruptive companies have captured more of the opportunity than the established enterprises."

Matthew Le Merle, managing partner, Fifth Era

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Databricks calls for another round



TODD JOHNSON | SFBT

Databricks CEO Ali Ghodsi said in June that “this is a terrible year to go public.” Now the company is raising more private money.

Database software startup to seek private funds instead of an IPO

BY JEREMY C. OWENS
jowens@bizjournals.com

A year ago, Databricks appeared to be headed for a monster initial public offering. Instead, the mature San Francisco software startup will look to raise its third round of private funds in the past year.

Databricks announced late Thursday that it will raise funds at a \$188 billion valuation, a boost

from its previous valuation of \$134 billion. The company did not state a fundraising goal for the “strategic funding,” which will be led by Coatue Management; the Wall Street Journal reported that it will seek to raise at least \$3 billion.

Databricks, a software company that focuses on next-generation databases, was considered the next big IPO candidate from San Francisco after huge debuts from Figma Inc. and Chime Financial last year. But software stocks were hit hard as investors fretted about the effects of artificial intelligence startups like OpenAI and Anthropic; a live example of those fears is happening now at Starbucks Corp., which

\$188B

Databricks’ latest private-market valuation in a new round of funding it’s seeking to raise

is attempting to use AI to develop in-house replacements for legacy software systems previously provided by Microsoft Corp. and others.

“They could have benefited from being the one of the most interesting software companies – one of the most interesting companies in all technology – and they kind of missed their window,” Gil Luria, D.A. Davidson’s managing director and head of technology research, told the Business Times in June.

As those doubts have kept Databricks from testing the IPO waters, it has been passed by Anthropic, OpenAI and other AI startups, including SpaceX, in the IPO pipeline. CEO Ali Ghodsi told Bloomberg TV in June that he did not plan to go public this year.

“We will be a public company. I just think this is a terrible year to go public,” he said then.

A Databricks spokesperson gave the Business Times a similar statement to what was provided last year when asked about IPO plans Friday, stating, “We’ll go public when the timing makes sense. We are already acting like a public company in many ways and will be ready when the time comes.”

Databricks will use the latest round of funding – which follows a round that was announced in August and another that the company revealed publicly in December and completed in February this year – to focus on its own AI offerings. The company announced several new AI products at its latest developer conference in San Francisco in June, including standalone AI agents and software that seeks to help companies control AI costs.

Databricks has allowed employees to access liquidity in previous funding rounds, but did not say it would do the same in the current stock sale.

Tech employees selling shares before an IPO has helped unlock funds for workers, who have in turn juiced San Francisco’s residential real estate market.

Databricks has been spreading its funding across the Bay Area and beyond. It has built up a headquarters at 1 Sansome St., secured hundreds of thousands of square feet in downtown Sunnyvale, and landed space in the Seattle area. Databricks has roughly 800 open jobs listed on its website, with more than 100 of them specifically mentioning San Francisco as the home base.



ADAM PARDEE | SFBT

United Airlines CEO Scott Kirby says rising costs leave the company little choice.

United CEO sees more fare hikes

BY MARK CALVEY
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United Airlines CEO Scott Kirby said several factors are driving higher fares beyond just fuel costs.

“Cost inflation is what is driving fares higher, though fares still remain 13% lower in real terms compared to prepandemic,” Kirby said on a July 16 earnings call.

Airfares have climbed since the U.S. began attacking Iran, pushing jet fuel prices higher. But Kirby cited additional factors: rising labor and maintenance costs and airport fees, up 60% since the pandemic began. “When your costs go up, you either make your revenue go up, or you get fired and the next person makes revenue go up – or you go out of business. They just don’t have a choice,” he said.

United’s fare trends matter locally because it is the dominant airline at San Francisco International Airport. United’s first-quarter market share at SFO rose 3.4% from a year earlier. Andrew Nocella, United’s chief commercial officer, said business demand is also strong.

“Close-in business travel was exceptionally strong in (the second quarter), with contracted business revenues flown up an impressive 27% year over year and bookings up 30%, led by technology, financial services and professional services” in the quarter, Nocella said. “United grew corporate share year over year in all of our hubs,” Nocella said, a group which includes SFO.



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To learn more about the American Heart Association and how you can get involved in the Bay Area, please contact Liza Mudd at Liza.Mudd@heart.org.

Port courts AI tenants for waterfront real estate

Blue Economy Initiative seeks businesses with ties to maritime economy

BY ALEX BARREIRA
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The Port of San Francisco will offer leasing incentives of up to 50% on waterfront real estate for certain kinds of tenants through a new program called the Blue Economy Initiative.

The S.F. Port announced July 15 that qualifying companies which use both land- and water-based Port facilities are eligible for the incentives, which are designed to attract companies working in sustainable seafood ecosystems, clean energy, environmental health of the Bay, digital technologies, sustainable tourism and workforce developments. The initiative's first phase features a \$250,000 pool budgeted by the Port from which to draw the rent discounts.

The announcement also singles out artificial intelligence companies as potential beneficiaries, an addition that stands out given the environmental concerns surrounding the notoriously intensive water and electricity usage for maintaining generative AI models, for instance. Elsewhere on its website, the Port suggests how AI-driven applications could fit if aimed at relevant issues for the maritime economy or environment – such as workforce development through improving effi-



DOUGLAS FRUEHLING | SFBT

ciency for waterfront operations, for instance.

The Port program's benefits, beyond discounted lease rates, include networking-type benefits such as introductions to industry, academic and investment partners, as well as permitting and regulatory coordination, technical guidance from Port staff, and connections to grants and funding opportunities. The initiative follows in the footsteps of similar programs from port authorities in San Diego and Los Angeles as well as Washington state.

The Port of San Francisco is courting new kinds of tenants for the waterfront.

This week launches the program's first phase that entails approvals of the first incentives and leasing transactions for the first participants. A second phase aims to grow the ecosystem to more than 50 partner organizations and secure external funding for further incentives. The Port's eventual goal in the third phase is to diversify revenue resources and boost the network to more than 100 participants.

Prior to the Port Commission's approval of the program in mid-July, a recent staff report spelled out how

the leasing incentives will be structured into three tiers: one with 25% off applicable lease or license rates, capped at \$25,000; the next tier, incentivizing space and water facilities usage for tenants requiring direct access to the Bay with up to 50% off rates, capped at \$50,000; and a third with support for up to 50% of tenant improvement costs combined with the rent discount.

Interested parties are advised by the Port to reach out to staff to schedule an orientation briefing or apply online with a dozen-page pitch deck.

It's not immediately clear what sites the Port has available currently to lease through the program. However, the application page lists options for tenants interested in Fisherman's Wharf, Northeastern Waterfront, the Ferry Plaza and South Beach, China Basin and the Southern Waterfront.

The S.F. Port, the public steward of 7.5 miles of waterfront property from Fisherman's Wharf to Heron's Head Park, has taken a more intentional real estate development stance in recent years to plug up vacancies created by the pandemic and complement private development efforts with long-term investments of its own. This week, the city elevated the Port's acting executive director, Michael Martin, to the permanent post following decades of leadership representing public interests in major real estate partnerships such as Mission Rock.

S.F. Port Commission President Stephen Engblom said in the announcement that the program will usher in "the maritime economy of the future."

THEATER IN THE BLACK

Teatro ZinZanni wins \$38M in Port incentives for waterfront hotel project

BY ALEX BARREIRA
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The stalled Teatro ZinZanni hotel and theater project along the Embarcadero won approval from the Port of San Francisco for a restructured lease and nearly \$40 million in publicly funded incentives to help it secure long-awaited construction financing.

The project from developer TZK Broadway – a joint venture of Kenwood Investments LLC, Presidio Cos. and Teatro ZinZanni LLC – calls for a 164-room Hil-

ton hotel, a ground-level cafe and rooftop bar, a 14,000-square-foot urban park and a dinner-theater space near Vallejo and Davis streets. The agreement is subject to final approval by the San Francisco Board of Supervisors.

The city first approved a lease and development agreement in 2019, with construction expected to begin in late 2020, but the pandemic halted progress. Tuesday's amendments – the fourth round since 2023 – include incentives the developer says will allow it to secure financing for the now-estimated \$182 million

project, closing a \$30 million gap from increased projected costs. TZK's lender is willing to increase its preliminary loan commitment from \$60 million to \$90 million, subject to the incentives being approved by the Board of Supervisors.

The largest incentive is annual payments from the city's general fund to the developer over 20 years, amounting to up to \$38 million in net present value, according to the Port staff report. The payments would equal a portion of the transient occupancy tax the city receives from the hotel's guest rooms.

The lease restructuring gives TZK a 6% rent discount worth \$15 million in and reduces percentage rent obligations. If hotel gross revenues fall below \$60 million annually, TZK can defer rent for up to two years; insufficient cash flow to cover debt service allows deferral for up to three years, with unpaid rent accruing 5% simple interest. The revised terms give TZK until mid-June 2027 to close escrow.

"We think we've solved the feasibility gap and we're ready to bring this deal to the board," Port Executive Director Michael Martin said.



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HOUSING MARKET

AI boom gains uneven across Bay Area

San Francisco's single-family home prices saw a significant boost in the first half of the year from the AI boom, but not every region of the Bay Area's housing market has benefited equally.

New MLS data compiled by Compass shows San Francisco, Marin and San Mateo counties have benefited the most. S.F.'s median single-family home price reached \$2.128 million in June, an increase of about 25% over its June 2025 mark of \$1.7 million. San Mateo County's median reached \$2.15 million, a 7.5% increase year over year. Price increases were nominal or flat in Alameda, Contra Costa, Santa Cruz and Sonoma counties.

"Only select Bay Area regions are benefitting from the AI boom, primarily San Francisco and the Peninsula," the Grubb Co.'s Aman Daro said.

"In the East Bay, buyers are still active, but they are being more selective, taking longer to make decisions, and paying closer attention to monthly payments, property condition and overall value," Compass agent Michael Wilhelm said. "The second half of 2026 will depend heavily on mortgage rates."

BIG NUMBER

\$349

The median monthly charge for San Francisco homeowners who pay condo or HOA fees

SOURCE: LENDINGTREE

LUXURY REAL ESTATE

PACIFICA HOME SETS RECORD WITH \$18 MILLION PRICE TAG



LUNGI STUDIO

5 Ohlone Dr. in Pacifica was finished in 2025.

Four-bedroom estate in Ohlone Drive hills overlooks the ocean

In a seaside hamlet where home sale prices rarely cause a stir, a whale has just changed hands with a big splash.

Pacifica has just tallied its most expensive sale ever with the closing of an \$18 million estate in the hills above the popular surf spot of Linda Mar Beach.

Finished in 2025, this newly built coastal estate at 5 Ohlone Dr. is

perched above the Pacific Ocean in an exclusive gated communities and captures ocean vistas from nearly every room. Designed with walls of floor-to-ceiling glass, the four-bedroom, five-bathroom home blends indoor and outdoor living with every major room opening to terraces, gardens or entertaining spaces. No expense was spared in this 5,165-square-foot estate, from the resort-style pool and native landscaping to the premium finishes and amenities throughout. It also features a three-car garage.

"It's magnificent. It's hard to impress upon people before they go there how stunning it is," listing

"It's hard to impress upon people before they go there how stunning it is."

Mara McCain,
agent, the Agency

agent Mara McCain with the Agency told the Business Times. "I'm an ultraluxury real estate agent, and in my long career, many times you try to explain to people before they arrive at a house how special it is, and that explanation usually falls flat because everybody thinks their ultraluxury property is exquisite, when in fact, very few actually are so. Anytime anyone came to see this property, including the photographer, the stagers, any service provider, everyone that's ever been at the property is completely taken aback in surprise at how amazing the view is and how private the property feels when you're there."

The seller was Bijan Khosravi, who bought the property back in 2016 for \$2.2 million, according to San Mateo County public records.

The buyer on the deed is listed as SHU 2925 LLC. The registered agent on file for the LLC is Cindy Shu.

The buyer's agent was Rita Chang with R C Realty Corp.

This sale marks a significant milestone in Pacifica's real estate market, as it towers over the typical luxury home prices in the area. Local real estate market data indicates that high-end single-family residential sales in Pacifica historically top out in the \$3.5 million to \$5 million range, depending on lot size and ocean proximity. Pacifica's median listing price sits at about \$1.3 million.

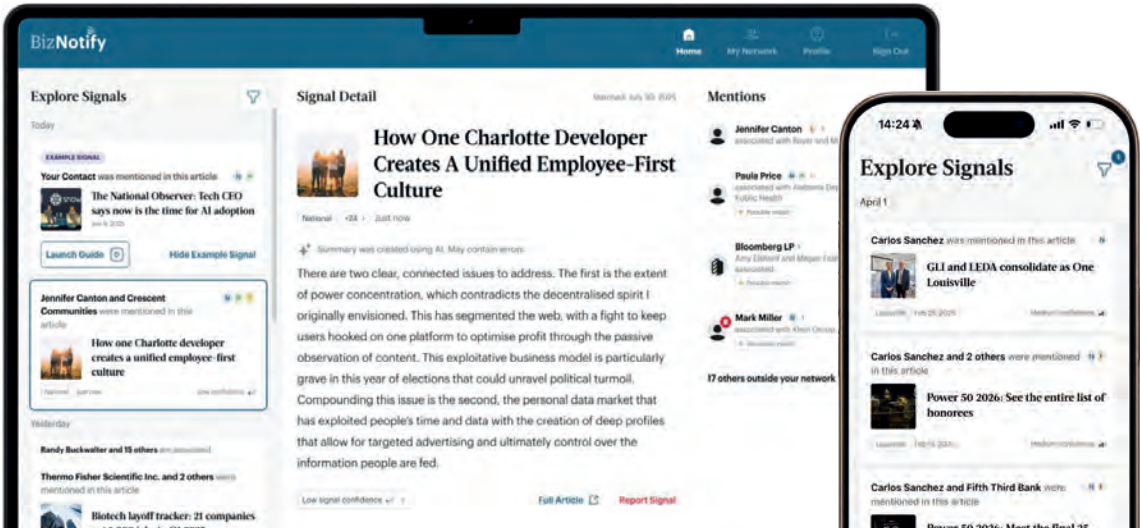
However, an over-\$10 million Pacifica home is no longer in the realm of fantasy, as another new build in the town, located at 1693 Higgins Way, listed in the second quarter for \$12 million.

The AI boom in the Bay Area has had a marked effect on the region's housing market, and while not all Bay Area counties have seen price appreciations, San Mateo County did; its median sales price for a single-family reached \$2.15 million in June, a 7.5% increase year over year.

The San Mateo County market also continues to favor sellers, according to recent Compass data, which stated that on the last day of June, there were 684 active listings and 451 homes under contract in the county, resulting in an absorption rate of 66% and only 1.5 months of inventory.

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DISTRESSED DEBT

Lenders seize Parkmerced land entitled for homes

Some 2,000 units of new housing may soon be in play at Parkmerced after lenders took over a piece of the massive apartment complex poised for redevelopment.

Yellowstone Real Estate Investments, a New York-based private equity firm, took over a 56-unit piece of the 3,221-unit megacomplex in a July foreclosure after owner Maximus Real Estate Partners defaulted on a \$101 million loan, records on file with the San Francisco Assessor-Recorder show. Yellowstone originated the construction loan in 2022 to fund the first phase of a redevelopment project Maximus entitled more than a decade ago. That debt was separate from a larger \$1.5 billion tranche secured by the remainder of the complex.

Isaac Hera, CEO of Yellowstone, wrote on LinkedIn that the firm had taken over the development land portion of Parkmerced, saying he looked “forward to realiz(ing) the long-term vision for this exceptional site.” A notice of trustees sale filed last month shows the debt had grown to \$199 million from accrued interest and late charges on top of the unpaid principal balance of \$101 million.

Maximus had envisioned adding 5,600 new homes to San Francisco’s largest complex. The first phase called for replacing the 56 townhomes with roughly 2,000 units.

TROPHY ADDRESS

COWORKING COMPANY LANDS FRESH TRANSAMERICA LEASE

Mindspace hopes to court startups seeking turnkey office space

Startups and young companies could soon be able to open offices in one of San Francisco’s most sought-after properties.

Coworking provider Mindspace signed a lease at 2 Transamerica, one of three buildings that make up the Transamerica Pyramid Center, slated to open in the second quarter of 2027. The Tel Aviv-founded company will also launch Managed by Mindspace, a new concept featuring 2,000–5,000 square foot spec suites that can grow with companies as they scale.

“We want to make sure that we can stay ahead of the curve and really try and provide this premium managed office solution for these companies,” said Mark Goldfinger, general manager and head of North America at Mindspace. “We want to be a place where people want to come and are inspired to work, and they want to be here.”

Mindspace’s 15-year, 54,000-square-foot lease at 505 Sansome is a bet on rising demand for turnkey, immediately occupiable space driven by fast-growing artificial intelligence companies that are doubling, tripling and even quintupling their office footprints in short timeframes. A WeWork report found San Francisco had the strongest foothold in the coworking



TODD JOHNSON | SFBT

The Transamerica complex, which includes the Pyramid and two nearby buildings, could soon welcome a host of startups renting from coworking provider Mindspace.

market nationwide.

Goldfinger said about 85–90% of its clients in San Francisco are AI or tech related, and demand is growing. Its 575 Market St. location – the company’s first U.S. location, opened in 2018 – is already 98% full.

“It is such an iconic address and such an iconic place that companies want to be,” Goldfinger said. “(It) provides a premium experience and opens up an address that smaller entrepreneurs and smaller companies might not be able to take



Mark Goldfinger of Mindspace touts the new location’s “iconic” address.

full floors in.”

Mindspace’s lease at 505 Sansome will be its largest in the U.S. and serve as its West Coast flagship. Cyprus-based Yoda PLC bought the Transamerica complex this year for \$725 million. The company announced seven leases this year, including Mindspace’s, and unveiled plans to add an amenity center, conference center, fitness facility and golf simulator. Yoda also plans to build 10 full-floor spec suites in 2 Transamerica this year.

DEBT TROUBLES

Ashkenazy defaults on \$40 million loan in Union Square

Lenders served the owner of two Union Square retail buildings a notice of default, putting the properties at risk of foreclosure.

New York-based Ashkenazy Acquisitions Corp. has allegedly fallen behind on payments for a \$40 million loan backed by One Grant, the landmark Savings Union Bank building, and 156 Geary, currently home to Chanel, according to records

on file with the San Francisco Assessor-Recorder’s Office. The notices, filed July 14, give Ashkenazy 90 days to repay the outstanding debt of \$41.12 million. After that, lenders could bring the properties to a public foreclosure auction.

Both buildings face significant occupancy challenges. One Grant, once home to the Museum of Ice Cream, sits empty, with the 20,000-square-foot

building available for immediate lease. Chanel has occupied 156 Geary since 2008 but signaled plans to relocate its flagship to 195 Grant Ave., with less than two years remaining on its lease. Ashkenazy, helmed by billionaire Ben Ashkenazy, previously defaulted on two other downtown San Francisco properties: One Stockton and One Union Square. One Union Square went back to its lender in 2025.



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FITNESS

Jetset plans Pilates studio in Marina

Jetset Pilates, a Miami-based fitness franchise, will open its first San Francisco studio this fall at 1868 Lombard St. in the Marina District, offering 50-minute reformer Pilates classes. San Francisco is one of more than 400 territories the company has sold across the U.S., U.K. and Australia.

San Francisco franchisees Chitra Rajasekar and Raj Venkatesan said they have another studio leased near 18th and Castro streets and a third under a letter of intent. Jetset lists Bay Area studios coming soon in Los Gatos, Santa Clara, Walnut Creek and San Ramon. The Santa Clara location is expected to open next month.

Rajasekar estimates seven or so Bay Area franchisees could bring more than 20 locations online within two years. Jetset is targeting high-density neighborhoods including Palo Alto, Burlingame, Menlo Park and Santana Row.

"The intensity, the passion," Rajasekar said. "Every little thing they are asking you to do is based on something they've monitored. I think it resonated with the more techie franchisees in the Bay Area."

"The Bay Area is one of the most wellness-oriented regions in the country and aligns naturally with the Jetset brand," founder and President Tamara Galinsky said in a recent press release. "We see tremendous long-term opportunity across the Bay Area," CEO Bert Albertse said.

GRIND OPENING

EAGERLY AWAITED JOLLIBEE SETS AN S.F. OPENING DATE



ADAM PARDEE | SFBT

Filipino fast-food chain's Market Street ambitions languished for years

After six years and many false starts, Jollibee has announced a definitive opening date for its downtown San Francisco location.

Jollibee said it plans to open July 31 at 934 Market St. with regular hours seven days a week from 9 a.m. to 10 p.m., a spokesperson for the global Filipino fast food giant

told the Business Times. The location is Jollibee's first in San Francisco proper since shutting down in 2011 at 200 Fourth St. in the Yerba Buena neighborhood.

Known for its fried chicken, sweet spaghetti and peach mango pies, Jollibee will offer dine-in service and to-go orders, with options to order online or through Jollibee's app, the company's spokesperson said. A recent submission from the restaurant to San Francisco health officials described seating for about 31 guests.

To celebrate the opening, Jollibee

Jollibee's highly anticipated restaurant location at 934 Market St. in downtown San Francisco was expected to open at the end of July.

plans to offer giveaways to the first 100 people in line for the restaurant's first three days of business, according to the spokesperson.

The restaurant has been in development since 2020 in a former Payless ShoeSource store next to Hallidie Plaza and the Powell Street BART station. It's become one of downtown's most anticipated openings as the restaurant slogged past numerous announced opening targets dating back to 2023 as it ran into a sea of permitting and construction issues ranging from historical preservation questions to noise level compliance.

When asked, the Jollibee spokesperson declined to comment on the lengthy delay to opening.

The prominently located storefront has prompted speculation for years, and for long stretches of inactivity appeared like another pandemic-era vacancy. Social media posts of brief glimpses inside went viral and mock Jollibee opening announcements became a running meme on social media. The company contributed to the hysteria, updating its website last year to promise a summer 2025 opening before disavowing that plan.

Headquartered in the Philippines, Jollibee operates more than 1,300 stores globally and has a dozen of its 40 U.S. locations in the Bay Area, including one opened in Alameda in 2024. The chain plans to open up to 15 more franchise locations in the Bay Area over the next eight years.

SANDO SIGHTING

Japanese sandwich shop finds Financial District location

Tadaima, a Japanese sando and matcha cafe, is expanding to downtown San Francisco after finding viral success across the city's neighborhoods.

New signage at 113 Sacramento St. — where Orale Orale Mexican restaurant closed after three decades last year — signals Tadaima is coming soon with its savory sandwiches, onigiri and drinks. It will be the brand's fourth location since a

mid-2024 debut from owners Janet Lee, Master Lo, Perry You and Ivan Yu, who also own Okaeri Japanese Bistro. The new spot follows locations in the Mission, Marina and Inner Sunset.

Tadaima joins a wave of local cafe operators expanding downtown, many taking advantage of spaces vacated by pandemic-era exits and receding chains like Starbucks. The block is shaping up as a

cafe trend test case: China's second-largest cafe chain, Cotti Coffee, is preparing to open next door, and Yemeni coffee chain Sana'a Cafe recently opened at 27 Drumm St. around the corner. Tadaima has not announced an opening date. Hours at existing locations run from late morning to early evening, seven days a week, though hours at the Financial District location may differ.



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SLIMMER PORTFOLIO

Roche drops diabetes drug from Carmot

Roche dropped an antiobesity and diabetes drug it picked up in its acquisition of an East Bay company, but continues to move two other GLP-1 drugs forward.

The Switzerland-based parent of South San Francisco's Genentech Inc. said it is discontinuing development of CT-868, also known as acmopatide, in type 1 diabetes.

"It's important to note that this decision was entirely unrelated to the safety or tolerability of CT-868," Teresa Graham, head of Roche's pharma division, said in a July 22 conference call to discuss its first-half financials.

Graham said the company got positive results from a midstage clinical trial started by Carmot Therapeutics Inc., the Berkeley company Roche bought for up to \$3.1 billion in January 2024. But Roche believes it has "better options" in its portfolio for diabetes patients, Graham said. Two other Carmot GLP-1 drugs remain on Roche's priority list, including enicepatide and CT-996.

QUOTABLE

"We have better options in our portfolio to address the unmet needs for patients with type 1 diabetes."

Teresa Graham, head of Roche's pharma division

WALL STREET

SCRIBE THERAPEUTICS SHARES SOAR AFTER IPO



VANJA SAVICI NASDAQ INC.

Scribe Therapeutics Inc. executives and staff celebrate the company's initial public offering by ringing the opening bell at the Nasdaq exchange in New York on July 23.

Alameda gene-editing company's upsized offering raises \$128.7M

Scribe Therapeutics Inc. raised more money than it expected in an initial public offering, and shares blasted higher in their July 23 trading debut, a welcome sign for a beleaguered Bay Area biotech sector.

The 89-person Alameda gene-editing company raised \$128.7 million on July 22 after increasing the size of its offering at the last minute and pricing at the top of its targeted range. Scribe added 1.4 million shares to its book, selling 8.58 million shares at \$15 apiece.

When the stock hit the Nasdaq exchange under the ticker symbol SCTX, shares opened at \$25 and reached as high as \$25.49 before settling down to close at \$21.65, a 44.3% gain. At the IPO price, Scribe was valued at roughly \$242 million, which grew to nearly \$350 million at the closing price.

Scribe has focused on lowering "bad cholesterol" and heart-threatening fat levels in the blood using CRISPR gene-editing technology. The company, led by CEO Benjamin Oakes and spun out of the UC Berkeley labs of 2020 Nobel Prize winner Jennifer Doudna, has been backed by Eli Lilly and Co.

Parallel to the IPO, French drug-maker Sanofi SA agreed to sell 500,000 of its shares at \$15 each in a

"My hope is still if there's acquisitions and IPOs, that the capital recycles back into the early-stage world."

Megan Scheffel, head of life science and healthcare, Silicon Valley Bank

private placement. That deal closed on July 27. Scribe could raise additional cash if underwriters opt to buy another 1,287,000 shares at the IPO price within the next month.

Scribe's upsized IPO and pricing at the top of the \$13-to-\$15 range is a positive sign for the biotech IPO market, which has largely been stagnant for five years. Most biotech IPOs this year have come from companies with late-stage pipelines that could become commercial products within a couple of years.

Scribe's IPO is one of six Bay Area life sciences offerings to trade or be planned this year, more than the region saw through all of 2025. Yet to price are offerings from heart-focused Braveheart Bio Inc. of San Francisco and skin condition drug developer Attovia Therapeutics Inc. of San Carlos.

"I feel like this year, action happened. Positive events. My hope is still if there's acquisitions and IPOs, that the capital recycles back into the early-stage world, so there are new therapies and new modes discovered for all of our health," Megan Scheffel, head of life science and healthcare at Silicon Valley Bank, a division of First Citizens Bank, said. "I think it's going to help the little circle of life that we need in the capital."

Scribe's lead drug, STX-1150, targets hypercholesterolemia using a CRISPR-CasX-based gene editor called epigenetic long-term X-repressor, or ELXR. It makes precise cuts that alter chemical switches turning genes on or off without changing the underlying DNA sequence. The drug is designed to repress a cholesterol-metabolism protein called PCSK9 to reduce LDL-C without requiring chronic medication. Scribe expects to release data from its initial clinical trial of the drug in the first half of next year.

Scribe has two other preclinical programs, but STX-1200 and STX-1400 could enter clinical trials in 2027 or 2028, the company said in a Securities and Exchange Commission filing. Both programs are supported by up to \$25.7 million in development and manufacturing funding from the California Institute for Regenerative Medicine.



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EXPANSION

BofA adds bankers in push for mid-market

Bank of America is adding bankers in 26 cities, including San Francisco, to bolster investment banking services for midsize companies.

The new hires joined BofA's team of more than 200 bankers focused on providing middle market companies with capital markets services, M&A expertise and strategic advice.

In San Francisco, the bank hired Joe Winters as a managing director. He starts in early August and comes from J.P. Morgan, where he spent a decade leading its middle market investment banking business in Northern California and the Pacific Northwest. Winters has more than 25 years of investment banking experience, with expertise in industrial technology and business services. Winters and the other new hires will report to Neil Kell and Samardh Kumar, co-heads of regional investment banking at BofA.

"Middle market companies play a vital role in driving business and economic growth across the U.S., and we continue to see significant opportunities to help these businesses grow, invest and achieve their objectives," Mike Joo, BofA's co-head of global investment banking, said in a statement.

In addition to San Francisco, the bank is adding talent in Austin, Charlotte, Chicago, Minneapolis and West Palm Beach, Florida.

EXPANSION STRATEGY

CITIZENS PLANS CALIFORNIA LENDING, BRANCH GROWTH

Bank's CEO has plans for East Bay expansion, eyes real estate loans

Citizens Bank CEO Bruce Van Saun told the Business Times that the company's private bank wants to boost lending to clients seeking commercial real estate loans, business loans and residential mortgages as it plans to open a branch in Walnut Creek.

"We've got to be in the different key markets where we have affluent customers, and so Walnut Creek rounds it out," Van Saun said.

"Our loan-to-deposit ratio in the private bank is under 50%, and it should – at maturity – get to 70ish," Van Saun said. "We have customers who are trusting us as their bank or their wealth manager, they're giving us their deposits. ... When they see opportunities to invest in attractive commercial real estate deals, they want to come to the bank and say, 'All right, I need a loan. Are you here for me?'"

Van Saun added that former First Republic customers holding home loans with a fixed rate for seven years might be looking to refinance. He expects private banking clients will also seek loans to finance commercial real estate.

"That cloud has dissipated, and there's starting to be a little more vigor and velocity around investing in new transactions in commercial real estate," Van Saun said. "You



ADAM PARDEE | SFBT

want to see deposits keep growing, but you want to see attractive loans going on the books as well."

Citizens Private Bank was established following the 2023 failure of San Francisco-based First Republic Bank. Citizens has hired more than 600 former First Republic banking professionals. The private bank operates offices in San Francisco, Mill Valley and Menlo Park, and plans to open its Walnut Creek branch in the second half of 2027, along with Southern California offices in Beverly Hills and Man-

Bruce Van Saun, CEO of Citizens Financial Group, said Citizens Private Bank's next Bay Area office will be in Walnut Creek.

hattan Beach next year.

In May, Citizens hired Peter Gruebele in San Francisco to build a team focused on Northern California's midsize companies with annual revenue between \$50 million and \$1 billion. Gruebele came from Fifth Third Bank and previously spent decades at Wells Fargo.

"When we think of California, we can come in over the top of the market to go after successful people," Van Saun said. "We don't need to have lots of branches and a mass retail presence to be successful."

NEW LEADER

Zions taps wealth head in Bay Area

Zions Bancorp., which operates California Bank & Trust in the Bay Area, hired Mike Selfridge as executive vice president and head of wealth management. Selfridge previously served as senior vice president and chief banking officer at First Republic, overseeing private banking services to about 300,000 households.

"The overall trends in wealth are pretty staggering, not only in terms of wealth

creation, but the transfer of wealth that accrues over the next 15 to 20 years," Selfridge told the Business Times. "It's a great opportunity for us to be in front of our clients, families and businesses and really guide them through a process of financial planning and wealth management."

Selfridge's hire was noted on Zions' July 20 earnings call, on which Zions President Scott McLean praised his experience.

Mike Selfridge is the new executive vice president and head of wealth management at Salt Lake City-based Zions Bancorp.



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CORPORATE GIVING GETS SMARTER

This year's look at the state of corporate giving is different – in part because it's truly regional. The San Francisco Business Times and Silicon Valley Business Journal came together as sister publications to produce a report that reflects the charitable work of the entire Bay Area business community. Our hope is that others will use these stories and our list of the top corporate philanthropists as inspiration to see how their efforts measure up.

Federal, state and local grant funding remains rocky amid budget cuts and policy flip-flops. Corporate donors and the nonprofits they support have been navigating this landscape for several years now.

Their efforts are now shifting from survival to adaptation. For some, that can mean more hands-on support, providing resources beyond just cash. For others, that means creating structures for making work in the community repeatable and scalable.

The Bay Area has enormous assets to fuel this philanthropic work, most notably the wealth engine of technology which continues to provide for meaningful support for the region's many needs.

That same engine also propels

a stark disparity in outcomes for many. Many eyes are now on emerging players like the OpenAI Foundation, which emerged from the AI startup's chaotic evolution to become the largest corporate-linked foundation in the world. If OpenAI does eventually go public, as its CEO, Sam Altman, has contemplated, then the foundation will have a liquid currency of shares it can deploy on causes it plans to support like health and economic resilience.

Our annual list of the top Bay Area corporate philanthropists, ranked by local cash giving, was unveiled at our Corporate Philanthropy Awards and Summit on July 30, and is included in this issue.

We also honored five companies

with a Beyond the Check award, recognizing them for their achievements in the fields of workforce development, education, health, sustainability and community impact.

The Corporate Philanthropy Awards and Summit was founded in partnership with Northern California Grantmakers. Thanks to CEO Dwayne Marsh and Steve Barton, vice president of strategic initiatives. NCG's Corporate Philanthropy Institute, which educates companies about effective giving and best philanthropic practices, will take place on Oct. 1 at the Commonwealth Club.

Thanks to Senior Researcher Denise Hicks and Researcher Ahavah Revis for their work on the list. Led by Bay Area Events Director Felicia Brown, Kendra Simpson, Kathy Bidick and Jennifer Hamilton produced our accompanying event.

This entire project is only possible because of our generous sponsors, which include Gilead, Kaiser Permanente, Workday and PG&E.

BY OWEN THOMAS
Managing Editor,
San Francisco
Business Times

NEAL WATERS
Associate
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Silicon Valley
Business Journal

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JANE STAFFORD
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At Gilead, we are driven to help create a healthier world for all people. For nearly four decades, we have pursued solutions to some of the world’s most serious diseases, discovering and delivering innovative therapies that help prevent, treat and, in some cases, cure life-threatening conditions. At the same time, we recognize that science alone is not enough. To improve health outcomes, we must also help address access to care, including potential challenges related to access, awareness, and stigma.

That is why we work alongside communities around the world to expand access to care through support programs that address regional and local health needs. Through collaborations with community organizations, strategic grantmaking, and the work of the Gilead Foundation, we invest in efforts designed to help create healthier, more resilient communities.

In the Bay Area, home to thousands of Gilead employees, we are proud to support organizations advancing health, education, and community well-being. From food security and social services to STEM education and programs that address health disparities, these partnerships reflect our commitment to making a meaningful impact beyond medicine.

We are honored to support the San Francisco Business Times and Silicon Valley Business Journal as a sponsor of the Corporate Philanthropy Awards & Summit and look forward to celebrating the organizations and leaders working to strengthen communities across the Bay Area.



YVETTE RADFORD
*Regional Vice President for External and Community Affairs
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At Kaiser Permanente, we believe your health matters, even if you’re not our patient. That’s why we reach beyond our medical center walls to improve health in the communities. In 2025, we provided \$1.9 billion in a range of programs and charitable causes addressing our region’s most complex health needs. A significant part of our investments supported access to quality care through our participation in the Medi-Cal program, Medical Financial Assistance, and a charitable health coverage program for people unable to obtain health insurance anywhere else.

We are grateful to our partners – community-based organizations, safety-net clinics, schools, and city and county governments – for their innovative approaches to improving health. Together, we’re helping more people access affordable health care, find safe places to live, obtain nutritious food, and attend supportive schools. Kaiser Permanente is proud to work with and learn from local businesses and community organizations that share our vision. It is our honor to be a sponsor of the 2026 San Francisco Business Times Philanthropy Breakfast and to present the Beyond the Check Award.



JAKE ZIGELMAN
*Vice President for the Bay Area Region
Pacific Gas & Electric Company*

At PG&E, giving back starts with a simple idea: we serve people first. Every day, our teams have the privilege and responsibility of powering homes, businesses, and essential services across the Bay Area. But uplifting the communities we serve takes more than delivering energy. It takes listening, showing up, and collaborating with our community partners.

Through the Better Together Giving Program, PG&E and The PG&E Corporation Foundation provide grants each year to 501(c)(3) nonprofit organizations, schools, and local and Tribal governments across Northern and Central California.

In 2025, the program contributed \$36 million in charitable gifts to nearly 900 nonprofits within our service territory, funded entirely by our shareholders. Through our matching gifts program, coworkers and The PG&E Corporation Foundation contributed \$9.3 million to community-based organizations. Our amazing coworkers are also enthusiastic about serving their hometowns and collectively volunteered more than 52,000 hours last year.

That spirit of service is why we are proud to serve the Bay Area and proud to sponsor the San Francisco Business Times Corporate Philanthropy Awards, where we can celebrate the organizations and partnerships that help our communities thrive.



CARRIE VAROQUIERS
*Chief Impact Officer
Workday*

At Workday, we are driven by a commitment to elevate human potential, and this philosophy extends deep into the communities we serve. The Workday Foundation brings this vision to life through the power of purposeful work and meaningful connection in the AI era. In a world quickly being reshaped by new technologies, we invest in solutions that continuously build skills for in-demand careers, deepen human connection, and empower individuals and communities to remain resilient in a rapidly changing world.

AI is rapidly shifting how jobs get done, and a cornerstone of our giving focuses on seeing around corners to help workers and job seekers gain access to the skills and resources they need for the future, while simultaneously collaborating with other funders, labor market economists, government agencies and employers to pilot and test new ideas for a more future-ready workforce.

Beyond career shifts, AI is also transforming how we relate to one another. Through our Human Connection grant portfolio, we invest in original research, such as our Human Connection Workplace Index report- which measures the lived experience of connection and loneliness at work. We also invest in microgrants for grassroots connection events driven by community leaders who are dedicated to strengthening neighborhood and community trust. And we support ecosystem partners working to elevate “connection as a cause”, worthy of research, measurement and investment.

Workday is honored to be a presenting sponsor at this year’s Corporate Philanthropy Awards & Summit and to stand alongside the Bay Area’s most dedicated changemakers. We are so grateful for the opportunity to join up with all of you to listen, learn, test new ideas and make collective bold bets that result in impact at scale. Together, we can make possible the conditions for human flourishing for all.



DWAYNE S. MARSH
President & CEO
Northern California Grantmakers

The imperative of centering purpose in corporate philanthropy has never been more crucial. NCG is here to help.

NCG serves as an organizer to help transform philanthropy – and the corporate sector is an important part of that. Collective effort to lead this work with purpose and values at the core will fuel us to continue the good in the work regardless of the tenor of the moment and it far exceeds what we can do alone. We create spaces for business, foundations, government, and nonprofits to learn together, leverage our strengths, and act. That’s why we are pleased once again to co-sponsor the SF Business Times’ Corporate Philanthropy Awards, celebrating companies leading this work. These awards embody our deep belief in the power and reach of companies through their philanthropy.

We commend the San Francisco Business Times and its sponsors for their leadership in demonstrating that we all have a responsibility to ensure that the systemic challenges our most vulnerable residents experience are centered in our work.

We’re also excited to continue the conversation in partnership with SFBT at the 2026 Corporate Philanthropy Institute: The Purpose Imperative where we will examine how companies are moving to have impact, leaning into local needs, leveraging all the tools and resources at their disposal, and continuing to make a difference. We hope you’ll join us October 1st at The Commonwealth Club in San Francisco. The Institute brings together hundreds of leaders and peers from the California corporate philanthropy, CSR, and corporate social impact community. With a constantly changing and evolving world, those who work in this space are consistently challenged to confront the new context and make a meaningful difference.

Together we can prepare for the future of corporate giving and how to equitably grow our impact. Good to see you here, and we hope to see you there.



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GETTING SCHOOLED ON AI

SALESFORCE,
WORKDAY AND
GOOGLE ARE
PLACING
PHILANTHROPIC
BETS ON TECH-
FORWARD
EDUCATION

BY MARY ANN AZEVEDO | Special to the San Francisco Business Times

As artificial intelligence rapidly reshapes the professional and academic landscapes, Bay Area technology companies are increasingly directing philanthropic resources toward local education systems to prepare the next generation of students and workers for an AI-forward future. A central focus of these emerging corporate initiatives is widespread AI literacy, with significant capital flowing directly into regional public school districts and global educational nonprofits to build an AI-fluent talent pipeline. As part of this broader industry effort, Salesforce recently announced a \$23 million philanthropic commitment that heavily emphasizes AI training for middle and high school students, including direct grants to the San Francisco Unified and Oakland school districts. ¶ CONTINUED ON PAGE 26

Attendees learn about using AI in business at a Grow with Google event at City College of San Francisco's Chinatown campus in June.

KELLY ELLIOTT |
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CONTINUED FROM PAGE 24

Equipping students early is critical as the broader corporate ecosystem adapts to automated technologies, according to Sunya Norman, senior vice president of impact at Salesforce.

“The future of work is evolving, so all of the supporting systems have to evolve as well,” Norman said in an interview. “We had a special focus on STEM for the entire program, and now that’s evolved to grow into AI literacy, AI safety, responsible AI supporting schools, and thinking about developing AI policies and evolving their curriculum and future training.”

Other enterprise technology companies in the region are echoing this focus on human-centric AI adaptation. Carrie Varoquiers, chief impact officer at Workday, believes that the transition to automated tools requires a deliberate alignment between software capabilities and human growth.

“At Workday, we’re building tools that we believe will help people do their best work,” Varoquiers said. “Our vision is AI in service of people, with AI taking on routine tasks and clearing away busywork so that employees can focus on the decisions and relationships that truly move a business forward. We believe this future will help people achieve their career goals, whether that means a desire to level up in their current role or to pursue a new career path.”

Overall, through its Workday Foundation, the company is shifting a large portion of its workforce development grants, which total more than \$50 million, toward organizations that equip adult learners and workers in rapidly changing industries with foundational AI skills.

The shift towards AI has also fundamentally altered how longstanding economic opportunity programs define digital literacy. Lisa Gevelber, founder of Grow with Google, noted that the baseline for what constitutes a “job-ready” skill has shifted from specialized technical capabilities to universal professional competencies.

“Grow with Google’s mission has always been to ensure that the opportunities created by technology are available to everyone,” Gevelber wrote in an email. “Our focus now is on helping people learn to use AI.



We’re making this training practical, accessible, and relevant to the way people learn and the things they need to get done. We believe that the ability to use AI effectively and responsibly is not a tech skill per se. It’s a useful skill for work and life.”

Get an agent

To prepare students for an environment increasingly dominated by artificial intelligence, Salesforce’s initiative focuses on active curriculum development and resource adaptation for an “agentic” AI era.

Salesforce is also funding aiEdu, a nonprofit that designs “AI 101” training and tools specifically for teachers, ensuring educators have the baseline

comfort needed to prepare students. The program covers foundational concepts like large language models and autonomous agents, while helping teachers leverage AI to personalize lesson plans for individual students.

“To bring AI literacy to students, you first need an educator who has a certain level of comfort with the topic,” Norman said. “The teachers are starting to use AI to make education more personalized ... and to help them take their universal lesson plan and customize it for individual students. That’s something that previously would have taken them a lot more time.”

Google has similarly adapted its

The Grow with Google program is shifting from specialized skills to teaching people how to make use of AI.

TERESA HALTON

strategy to support K-12 educators by attempting to remove economic barriers to entry.

“We’re offering free AI training for every educator in the U.S.,” Gevelber said. “It focuses on immediate, classroom-ready use cases, showing teachers how to use AI to personalize instruction, build student inquiry skills, and design tailored learning scenarios, while also helping teachers use AI to save time on administrative tasks.”

The once and future workforce

The push for widespread AI training arrives amid broader public anxiety

CONTINUED ON PAGE 28

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ies about big tech’s aggressive rollout of automated tools and the potential for workforce displacement. When asked how technology firms should address the shifting demands placed on workers, Norman pointed to the need to build an AI-fluent talent pipeline.

“What we do best is technology and software, and now agents, and so it feels linked to who we are and what we do as a business to bring the up-and-coming talent along, and it serves us as well,” Norman said. “We are going to need top talent that has a certain level of comfort with AI.”

To bridge this gap for individuals already in the workforce, Salesforce points to its Trailhead service, a free resource used to certify administrators and developers that now increasingly hosts accessible AI training.

Google has similarly integrated these competencies into standardized employer pathways while aiming to eliminate costs for enterprise operators.

“We designed our Google AI Professional Certificate training program by combining our own AI expertise with the best practices of small businesses and the needs of top employers,” Gevelber said.

Today, she added, the program is being used by Walmart, Deloitte, Colgate-Palmolive, Verizon and others. The AI training is also free for every small business in America, according to Gevelber.

This objective of driving professional upward mobility while navigating economic transition is mirrored at the Workday Foundation, which is structuring its philanthropic footprint to support non-traditional workers and local entrepreneurs.

“Our mission is clear: to elevate human potential through the power of purposeful work and meaningful connection in the AI era,” Varoquiers said.

For example, she added, the foundation is committed to “helping tear down the ‘paper ceiling’ for STARS (Workers Skilled Through Alternative Routes) by funding workforce development and field-building organizations that are advancing skills-first hiring and preparing people for thriving-wage roles.”

California Gov. Gavin Newsom delivers a speech in August 2025 at a Google San Francisco office on the topic of “Creating an AI-Ready Workforce,” a new joint effort with some of the world’s leading tech companies to help better prepare California’s students and workers for the next generation of technology.

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“Grow with Google’s mission has always been to ensure that the opportunities created by technology are available to everyone. Our focus now is on helping people learn to use AI. We’re making this training practical, accessible, and relevant to the way people learn and the things they need to get done. We believe that the ability to use AI effectively and responsibly is not a tech skill per se. It’s a useful skill for work and life.”

Lisa Gevelber, founder, Grow with Google

As tech leaders champion these training programs, the rapid pace of automation has also forced a more candid industry acknowledgment of AI’s economic disruptions. Anthropic recently underscored this reality by launching its Claude Corps fellowship, an \$85,000-per-year initiative designed to study how its own conversational AI models affect employment.

In a notable shift from typical corporate tech optimism, the company openly acknowledged that its AI systems will likely displace workers, framing the fellowship as a proactive effort to understand the practical labor market impacts of its technology and to identify strategies for mitigating worker displacement.

At the same time, the postcollege job outlook remains shaky. As of March 2026, the unemployment rate for recent graduates ages 22 to 27 was 5.6 percent, compared with 4.2 per-

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CONTINUED FROM PAGE 28

cent for all workers, according to the Federal Reserve Bank of New York.

Upskilling and automation

And people already in the workforce report feeling that there is room for improvement in proper training.

About 72% of respondents to a recent Boston Consulting Group survey reported that their expectations for the AI-related skills they need have shifted. But just 36% feel they have received adequate upskilling.

Salesforce hosts educators at the Future Forward: Bay Area Principals Summit at Salesforce Tower in May.

CHLOE JACKMAN
PHOTOGRAPHY

As automation shifts from the digital sphere to intensive physical and process automation, tech infrastructure giants are also directing funding directly into manufacturing and industrial sectors. This upskilling is framed as an essential mechanism for individual economic mobility.

“Google’s work with the skilled trades is focused on helping more people get access to these in-demand careers that pay well,” Gevelber noted.

For example, she pointed out that there’s currently a significant short-

age of electrical workers.

“With our support, organizations like the Electrical Training Alliance are able to increase the pipeline of electricians,” Gevelber said. “ETA will use our funding to add 30,000 new apprentices, integrate AI tools into their curriculum, and increase access to skilling resources with an innovative mobile training center pilot for rural communities.”

The company, she said, is providing similar support to training experts for construction, manufacturing, sheet metal workers, plumbers, pipefitters,

welders and service techs.

While there isn’t yet long-term evidence that these sorts of corporate philanthropy initiatives actually work, it’s clear the region’s tech giants aren’t waiting around. They are shifting from providing basic guidelines to launching aggressive technical training programs, and hoping their bold philanthropic bets pay off with a well-stocked pipeline of future talent. **Z**

Mary Ann Azevedo is a freelance writer in Austin, Texas.

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The imperative of centering purpose in corporate philanthropy has never been more crucial. At its core, NCG supports the sector's purpose to be: driving equitable social change while uplifting company values, enhancing brand reputation, and being a positive corporate citizen. The imperative of this has rarely, if ever, been so difficult to achieve. Leading this work with purpose and values at the core can fuel us to continue regardless of the moment.

This year's closing plenary will focus on corporate philanthropy's support in AI capacity of grantees; impact of AI on funding strategies; resources that companies are uniquely positioned to provide; and internal organizational use of AI. **Chantal Coco Forster** will be joining our closing plenary this year. Forster is a nonprofit executive with over 20 years of experience at the intersection of technology and society. She is the co-author of the Responsible AI Adoption Framework for Philanthropy and the former Executive Director of the Technology Association of Grantmakers (TAG).





‘PERFECT STORM’ FOR NONPROFITS

BY THERESE POLETTI | Special to the San Francisco Business Times

For Bay Area nonprofits, it has been a very tough year. ¶ Since the passage last July of H.R. 1, dubbed the One Big Beautiful Bill by the Trump administration, nonprofits across the region have been struggling from the impact of cuts to their funding from federal programs and grants, which have then trickled down to state and city funding. Nonprofits are coping with the loss of various sources of funding by either canceling programs or services, delaying projects and relying more heavily on individual donors. ¶ *CONTINUED ON PAGE 34*

INSTITUTIONS
FACE ONGOING
AFTERSHOCKS
OF FUNDING
PULLOUT

Larkin Street Youth Services CEO Sherilyn Adams, standing, says that changes at the local, state and federal level are a “perfect storm of events that are placing extra demand on nonprofits.”

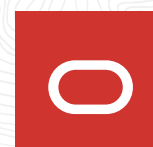
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“The combination of the budget deficit at the local level, budget challenges at the state level, new federal policies that have led to cuts to Medicaid and Medicare and changes in housing policy at the federal level are the perfect storm of events that are placing extra demand on nonprofits,” said Sherilyn Adams, CEO of Larkin Street Youth Services in San Francisco.

The budget cuts from the federal government are wide-ranging, encompassing massive cuts in medical care and nutrition programs, hurting nonprofits that seek to feed, house and provide medical care to people in need. Cuts to humanities and arts grantmaking organizations are hurting nonprofits in those

The San Francisco Gay Men’s Chorus, seen performing at a medical conference in Moscone Center in 2025, has faced shifts in funding sources.

RON LEUTY | SFBT



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fields, especially those that trip up against the Trump administration's new restrictions on any mention of diversity, equity and inclusion. And more changes to the U.S. tax code have removed some tax incentives that also spur philanthropy by the wealthiest individuals.

Job losses and donor rescues

A review of data from the California Employment Development Department shows that about 936 jobs were lost at reporting nonprofits in San Francisco, Alameda and Marin counties from June 2025 through June 2026. Most of those layoffs occurred at nonprofit healthcare providers, with the Kaiser Foundation reporting the most with 261 job cuts in those three counties. Last September, the Mental Health Association cut 200

"We have learned and we have evolved a bit on approaches ... how we need to be fundraising and how we need to be organized. We have had to lean into our community."

Molly Sender, partnerships and development manager for the San Francisco Gay Men's Chorus

jobs – about two-thirds of its workforce – due to a loss in state funding. The bulk of those cuts came from the nonprofit's Warm Line, a hotline anyone with mental health issues in California can call for help. Not all nonprofit layoffs qualify for reporting under U.S. labor law, so this data may not reflect all the cuts, particularly at smaller nonprofits.

Other organizations have so far found ways to get through funding shortfalls.

"For years, we had gotten funding from the" National Endowment for the Arts, said Molly Sender, partnerships and development manager for the San Francisco Gay Men's Chorus. "That was immediately rescinded, and we haven't seen funding (from

CONTINUED ON PAGE 36

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the NEA) since that was terminated in 2025.”

The 48-year-old choral group applied for a \$50,000 grant and received nothing. But it was rescued with a grant from the San Francisco Foundation, one of several grants the foundation made to Bay Area arts organizations that lost NEA funding. With the help of a matching grant from an anonymous donor, the San Francisco Foundation issued \$750,000 in grants to stopgap lost NEA funds to the S.F. Gay Men’s Chorus, Luna Dance and Creativity in Berkeley, and a few other nonprofits.

“We have learned and we have evolved a bit on approaches ... how we need to be fundraising and how we need to be organized,” Sender said.

“We have had to lean into our community (and) go a bit more hyperlocal.”

The Tenderloin Museum, which was founded to promote the history and character of one of San Francisco’s most misunderstood and maligned neighborhoods, had lost a six-figure grant even before the federal budget cuts. Katie Conry, the museum’s executive director, said she and a colleague had worked for months on the grant focused on a proposed expansion of the museum.

Located on the ground-floor commercial space of the nonprofit single-room occupancy Cadillac Hotel on Eddy and Leavenworth, the museum is seeking to triple its size. It hopes to add exhibit and community space by eventually converting a former boxing gym next door into more museum space. Originally



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planned for a 2026 opening, that is now delayed until at least 2028. Early next year, Conry hopes for a soft launch of the Newman's Gym space, where famous boxers from Sugar Ray Leonard to Jack Dempsey once trained or competed.

"We are still trying to raise \$1 million to do the full new vision," Conry said. "That will take a lot more time, given the current economic climate."

So far, the museum has raised a little more than \$50,000 from individual donors.

"There have been funding opportunities that were cut due to budget constraints and the (federal National Endowment for the Humanities) cuts. The NEH is really the granting organization that does large-scale grants for exhibitions and museums," Conry added. "Our diverse LGBTQ,

immigrant and working-class community is not in the scope of what the NEH is currently supporting."

Funding in jeopardy

Nonprofit fundraising has been driven by individual donors for the last few years.

"Individual donors already make up the vast majority of philanthropic giving," Geoff Green, chief executive of nonprofit advocacy organization CalNonprofits, said in an email. "The more concerning trend is that fewer and fewer donors are responsible for the giving that is done each year. Although we are seeing higher and higher totals for annual giving in the U.S. each year, those totals are made up of fewer – and, on average, larger – donors."

Green also expects that many

Despite the difficult fiscal environment, Larkin Street's Adams says she remains inspired by the young clients her nonprofit serves.

ADAM PARDEE |
SFBT

of the tax law changes in H.R. 1 for individuals could eventually affect philanthropy. New tax laws now let individuals or married couples pass on \$15 million and \$30 million respectively to their families tax-free. That has the potential to change giving at family foundations. At the same time, multigenerational philanthropy is difficult to maintain, as the vision of subsequent generations is often different from the founders.

"It's not unusual for family foundations to break up two or three generations down the line and allow the next generation to each take some of the assets and direct them in the ways they prefer," Green added.

Two highly regarded family foundations in San Francisco are exam-

CONTINUED ON PAGE 38

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Family House CEO Katherine Thompson has been able to sustain her nonprofit on private donations, but it still feels a pinch from cuts.

ADAM PARDEE | SFBT

shelter,” Adams said.

Broader funding drops

Individual donors and corporations make up the biggest portion of Larkin Street’s funding, which is becoming the norm for most nonprofits. But even if they are fully donor-funded, there is a trickle-down effect of the loss of government funding.

“We don’t receive government funding, yet the reduction in federal funding in our whole economy has a profound impact on the families we are serving,” said Katherine Thompson, chief executive of the Nancy and Stephen Grand Family House in San Francisco. “As they reduce coverage for families, we see families experience additional financial strain.”

Family House has a \$6 million annual budget that it has been able to raise from private donors.

In addition, corporate philanthropy is down. In San Francisco, a city witnessing exploding real estate valuations due to the AI bubble, some nonprofit leaders are hopeful that their organizations will see largesse from newly minted tech millionaires after highly anticipated IPOs, but they are not holding their breath.

“Corporate funding has, across the nonprofit sector, gone down in the last few years,” said Adams of Larkin Street. “Hopefully we will see that stabilize.”

She added that she is an optimist by nature and while these are discouraging times, “the young people we work with don’t give up, so I can’t give up ...There are so many good people who make decisions to support Larkin Street and others because they care about vulnerable San Franciscans. It is the city of St. Francis. I see every day the good, and the desire to help.” **■**

Therese Poletti is a freelance writer in San Francisco.

CONTINUED FROM PAGE 37

ples of impending closures, due to generational changes. The Evelyn and Walter Haas Jr. Fund recently said it will close at the end of 2028 and the Hellman Foundation announced last year that it will spend down its funding and close its doors by 2034.

“I worry that some of the policy changes put forth will have a long-term impact and I think we are all collectively working to mitigate those impacts,” said Adams of Larkin Street Youth Services. New federal requirements that individuals in need must currently be working (with some exceptions) in order to access food and medical benefits are especially difficult for her organization, which offers workforce training

“We don’t receive government funding, yet the reduction in federal funding in our whole economy has a profound impact on the families we are serving. As they reduce coverage for families, we see families experience additional financial strain.”

Katherine Thompson, chief executive of the Nancy and Stephen Grand Family House

for young people living on the streets.

“Lots of folks are trying to get jobs,” she said. “We need to provide the support and training and prepare young people right now for the work that will exist going forward.”

Adams fears that Larkin Street will see some cuts going forward. California’s Youth Outreach Emergency Services programs did not receive any funding in the recent state budget, and the city of San Francisco did not come through either. Larkin Street faces a \$5 million funding shortfall over the next five years. Funding for those programs is in place through 2026.

“In the absence of additional funding to offset the loss of funds, we will likely need to reduce staffing and services at our engagement center, outreach programs and underage



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MORE THAN JUST HELP WANTED

BY NEIL GONZALES | Special to the San Francisco Business Times

Around a thousand people line up every day for hot meals from the St. Anthony Foundation in the Tenderloin. To meet the demand, the foundation, like many San Francisco nonprofits, relies heavily on corporate volunteering. ¶ The city's top companies from tech, retail and health sectors offer generous volunteering benefits for employees, funneling workers into one of the city's most underresourced neighborhoods to help not just in the dining hall, but in workforce development programs and clothing drives. ¶ *CONTINUED ON PAGE 42*

CORPORATE
VOLUNTEERING
IS SURGING, BUT
ITS IMPACT COULD
GO FURTHER

A Citizens Bank employee volunteer at the St. Anthony's dining room shares a laugh with diner Wanda "Wiggles" Richardson.

ADAM PARDEE |
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CONTINUED FROM PAGE 40

“We’re seeing more consistent corporate groups come and volunteer,” said Brandon Clark, corporate engagement manager at St. Anthony’s. “The same teams or the same companies continue to join us in service.”

In terms of numbers, there’s no question: Corporate volunteering around the world is on the rise like never before. According to a report released this year by corporate philanthropy software provider Benevity, employees logged 23.7 million approved volunteer hours in 2025 – a 175% increase since 2019.

However, measuring outcomes becomes complicated when it turns to long-lasting impact or meeting nonprofits’ changing needs amid funding uncertainties, fast-paced developments in artificial intelligence and other challenges.

“The volume is impressive,” said Sona Khosla, Benevity’s chief impact officer. “But the sustained impact may not exist. What nonprofits are telling us is that they don’t just need more volunteers. They need the right volunteers.”

There remains “a clear distinction between volunteers showing up and volunteers showing up with the right skills, commitment and engagement to actually fill nonprofit gaps.”

Volunteering boom

To be sure, any volunteer support is essential for nonprofits, and the surge in recent years is clearly a boon.

“Nonprofits genuinely depend on volunteers, with 47% relying on them primarily or entirely and 60% saying they cannot function without them,” Khosla said.

The San Francisco-Marin Food Bank can attest to that. The organization “relies on volunteers to make our work possible,” said Chris Padula, chief philanthropy and engagement officer at the food bank. “Sixty percent of our volunteers come directly from corporate volunteering groups. During the pandemic, it dropped significantly, but it has returned to prepandemic levels of strong support.”

Along with the record amount of volunteer hours since before the pandemic, the Benevity report showed that the number of unique volunteers



A Salesforce employee builds a skateboard during a volunteer event for Salesforce employees in 2024.

ADAM PARDEE |
SFBT

more than tripled to 1.87 million.

A few key factors have fueled the spike.

“Coming out of the pandemic, companies recognized volunteering as a highly effective mechanism to bring employees back together in person and reconnect them with their local communities,” Khosla said. “It has since evolved into a core culture-building tool to combat workplace isolation.”

In addition, she said, postpandemic market corrections and subsequent budget cuts contributed to the increase in corporate volunteering.

As companies pulled back on expensive perks, Khosla said, “volunteering emerged as a low-cost, high-impact solution to maintain employee engagement and boost brand reputation simultaneously.”

Many companies tout volunteering as already embedded in their culture or mission.

Oakland-based health plan Blue Shield of California reported that 93% of its employees volunteered in charitable programs last year, spending more than 65,500 hours.

“Our approach is simple: Remove barriers, create opportunities and empower employees to serve in ways that are personally meaningful and responsive to community needs,” said Caprice McIlvaine, Blue Shield vice president of communications and corporate citizenship.

Among the Blue Shield strategies that encourage volunteering is giving employees 24 hours of paid community-service time off each year, McIlvaine said. Also, the company’s Dollars for Doers program provides donations for every hour outside of work that an employee volunteers. S.F.-based Salesforce offers one of the highest volunteer time off packages with seven days a year.

In the last several years, Germa-

ny-based software company SAP has scaled up its pro bono consulting programs.

That effort has allowed recipient organizations “to push forward in their own growth trajectory with less friction,” said Erin LaBarge, SAP global lead for volunteer and employee engagement strategy. “It also taps the vast expertise, experience and enthusiasm of SAP’s global employee base.”

Out of sync

According to the Benevity report, 57% of companies plan to boost their budget for skills-based volunteering, in which employees donate their knowledge and expertise to help address a specialized or technical need in a nonprofit’s operations or services.

Although corporate investment in

CONTINUED ON PAGE 44

An Open Letter to the Bay Area’s Business Community

From The Sobrato Organization

This month, The Sobrato Organization was named among the Bay Area’s Top Corporate Philanthropists for the 14th consecutive year. We’re grateful and proud, but the ranking was never the point. The region is.

We are living through one of the most transformative wealth-creation moments in the Bay Area’s history. The AI companies going public this year — and the founders, executives, and employees who built them — are generating prosperity at an unprecedented pace and scale.

The Bay Area’s prosperity is extraordinary — and extraordinarily uneven. Last year, our region captured \$126 billion in AI venture funding, roughly 60 percent of global AI investment. Yet over one in four Bay Area working families, approximately 27 percent of households, struggle to cover basic needs, and 98 percent of those households include at least one working adult. AI will continue to widen that divide unless this generation of leaders chooses otherwise.

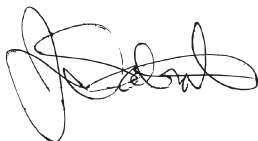
What concerns us most: at the very moment the need is greatest, many funders are pausing or worse, disinvesting from the communities where they prospered. For nearly 70 years, The Sobrato Organization has demonstrated that business success and community investment reinforce one another. Our family business has powered three generations of philanthropic commitment with over \$1.7 billion invested in this region. We hold fast to a simple conviction: achieving success in a place carries a responsibility to that place. You can’t thrive in a region you’re not invested in making stronger.

We’ve learned that responding to what our local communities truly need, and remaining accountable for outcomes over decades works. We’ve also proven that partnerships scale impact, which is why we invested in the Bay Area Housing Innovation Fund, a public-private partnership that is accelerating affordable housing across the region; why our collaboration with Tipping Point Community is helping prepare Bay Area workers and families for an AI-driven economy; and why we’ve stepped up alongside Silicon Valley Community Foundation to champion the Community Lifeline Fund, helping local nonprofits sustain people’s access to food, healthcare, and shelter as federal support recedes. No single institution can do this alone.

So, to the founders, executives, investors, and employees creating unprecedented wealth in this moment: one of the most consequential decisions you will make is how you invest in the communities that made your success possible. We’re asking you to step forward boldly and invest where you live, where you built your companies, where your employees live, and where the effects of this transition are already visible.

The Bay Area’s next great achievement should be proving that extraordinary technological advances can create extraordinary opportunity for everyone who calls this region home.

We invite you to join us in building that future.



John Albert Sobrato
Board Chair Emeritus,
The Sobrato Organization;
Board Chair Emeritus, Sobrato Family Foundation



Tony Mestres
Chief Executive Officer,
The Sobrato Organization



Alexa Cortés Culwell
Chief Impact Officer,
The Sobrato Organization;
President, Sobrato Philanthropies



CONTINUED FROM PAGE 42

volunteering is indeed growing, Khosla of Benevity said, “nonprofit needs are evolving just as quickly, and the two aren’t always in sync.”

These days, nonprofits are looking for help that goes beyond just serving meals in their dining rooms or planting tree seedlings, though those are still much welcomed and appreciated.

Among the areas in which nonprofits need assistance the most is AI, for instance. The ability to leverage AI for operational efficiency has become an urgent priority for nonprofits from communications and fundraising to impact measurement, the Benevity report said.

“Only 3% of nonprofits are using

AI extensively today with many still experimenting or not considering it at all – creating a major opportunity for skills-based volunteering,” the report said.

St. Anthony’s is starting to explore how to incorporate AI.

“We are looking at how can we roll out AI in a way that’s aligned with our mission and values,” Clark at St. Anthony’s said. “We are absolutely interested in working with AI companies. It’s really a great way for us to benefit from their knowledge, their experience and their software, but also to give them an opportunity to directly impact a community that sometimes gets overlooked in the Tenderloin.”

Nonprofits also seek consistent, long-running volunteer

participation.

Volunteer interest at the food bank often spikes around the holidays, Padula of San Francisco-Marin said. However, “we need the same level of volunteers year-round, so we promote more heavily during the months of January and February, when post-holiday volunteering drops.”

According to the Benevity report, only about 20% of nonprofit leaders indicate that corporate volunteers contribute meaningfully to long-term capacity.

Many nonprofits have difficulty finding volunteers with the right skills or availability during the workday though opportunities to serve have expanded, the report said.

Moreover, the average length of time that an employee volunteers has

Citizens Bank California public affairs manager Raminder Somal and other employees volunteer by serving food at the St. Anthony’s dining room in San Francisco.

ADAM PARDEE | SFBT

actually declined. According to the report, the average hours per volunteer dropped from 16.4 to 12.7 a year.

At the same time, so-called micro-volunteers have risen – employees who contribute fewer than five hours a year. They now account for roughly 60% of all volunteers, the report said. That signals a preference for short, flexible activities over ongoing engagements.

“It’s critical that corporate leaders start asking nonprofits what they actually need and then designing their programs around the business and nonprofit outcomes rather than around what’s convenient for corporate calendars,” Khosla said. ■

Neil Gonzales is a Redwood City-based freelance writer.



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CORPORATE PHILANTHROPY

BEYOND THE CHECK: COMMUNITY IMPACT



ASTERA LABS

WHEN THE CHIPS ARE DOWN FOR MEMBERS OF ITS COMMUNITY, THIS SEMICONDUCTOR COMPANY STEPS UP

BY VIRGINIA BROWN | Special to the San Francisco Business Times

At San Jose-based Astera Labs, giving back is more than sponsoring a single event or the stroke of a signature on a check; it's embedded in the culture. ¶ Throughout the year, employees come together to make a difference in the Bay Area through volunteering, charitable giving and longstanding community partnerships. ¶ "Astera Labs was founded in Silicon Valley, and we feel a genuine responsibility to give back to the community that has supported our growth," President and Chief Operating Officer Sanjay Gajendra said. "As we continue to scale globally, that commitment remains constant." ¶ Employees kicked off 2025 by spending time with Resource Area for Teaching, assembling STEAM project kits – bread-bag parachutes, faux stained glass, fizzy rockets and more – to help engage Bay Area students in the fields of science, technology, engineering, arts and math.

Astera Labs' Sanjay Gajendra says showing up is one of the company's core values.

JAY WATSON

Later in the year, more than 150 employees and their friends and families teamed up to support the annual Stars and Strides Run, a popular road race in downtown San Jose that benefits Valley Health Foundation and supports public health initiatives. Astera Labs assembled the largest team in the race.

"Our volunteer initiatives are employee-led and create genuine, organic enthusiasm, and we encourage participation by making community involvement part of who we are, not something employees are expected to do outside of work," said Gajendra. "It is woven into our culture at every level of the organization."

For five years, the company has partnered with Family Giving Tree, a Santa Clara-based nonprofit focused on filling the immediate needs of low-income students and families. "Lasting relationships create lasting impact," Gajendra added. During the back-to-school season, employees contributed over 500 backpacks and basic hygiene supplies.

Last winter, employees donated 800 gifts and toiletries for the Holiday Wish Drive, Family Giving Tree's longstanding effort to provide low-income children with gifts that they request. Astera Labs employees also sorted and distributed the items.

"The values that guide our community work – showing up, investing time and acting with purpose – are the same values that shape how they build our company and serve our customers," said Gajendra.

Along the Guadalupe River Trail in San Jose, used by close to a million people each year, Astera Labs employees painted, planted and helped restore shared areas.

They also provided service hours to benefit Project Linus, a nonprofit that provides security and warmth to children who are seriously ill, traumatized, or otherwise in need with the gift of handmade blankets. Astera Labs employees donated 67 blankets for children in local hospitals.

"We do not outsource our philanthropy or engage in community work for headlines," Gajendra said. "We believe meaningful impact comes from investing our time, being present and serving the community we are part of."

Virginia Brown is a freelance writer in Little Rock, Arkansas.

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BUSINESS TIMES

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BAY AREA HOST COMMITTEE

THE BRIDGE TO WORK PROGRAM TURNS A ‘TRAVELING CIRCUS’ INTO A STABLE ENGINE OF JOB OPPORTUNITIES

BY JEREMY C. OWENS | jowens@bizjournals.com

When the Bay Area Host Committee realized a procession of major sporting events were coming to the Bay Area in a short period of time, the group saw opportunity well beyond financial returns. Large sporting events typically import a lot of workers who work every year, what Kelly Bathgate of StarrWise Solutions describes as “the traveling circus model.” For the NBA All-Star Game and Super Bowl, the BAHC brought in Bathgate to create a different approach.

Bay Area Host Committee CEO Zaileen Janmohamed sees Bridge to Work as a powerful example of the opportunities big sporting events can bring to the region’s workforce.

ADAM PARDEE | SFBT

“The idea came to be, how can we talk about the economic benefit from this and not actually address any of the individuals or neighbors in the Bay Area that might have like the greatest need that often these types of events leave behind,” Bathgate said of the genesis of a program that became known as Bridge to Work.

The program, with Bathgate at the helm, brought together the know-how and connections of Tipping Point – one of the Bay Area’s most well-known nonprofits – with two of the area’s largest employers, Kaiser Permanente and PG&E. Eventually, they would be joined by most of the professional Bay Area sports franchises and Bay Area Rapid Transit.

Bridge to Work tapped disadvantaged communities in the Bay Area and offered them jobs surrounding the big events, and then offered job training and pathways to full-time work with corporate partners and others. Crucially, the program also offered a stipend to participants to allow them to focus full-time on the training instead of attempting to maintain another job to pay their bills.

The program paid out almost \$100,000 for the work at the events to more than 250 participants, and 155 had entered into job-training programs as of mid-July. Those numbers could grow as more take advantage, but Bathgate said that she knew of many participants who had finished their training and graduated into full-time roles, mostly in the healthcare field with Kaiser, Sutter Health and Stanford Health.

BAHC CEO Zaileen Janmohamed sees Bridge to Work as one of the premier examples of what the committee and large-scale sports events can do for the Bay Area, even after the events leave town.

“The beauty of the program is that it can sustain or continue without necessarily an even,” Janmohamed said about Bridge to Work. “You can see the advancement pathways and the relationships that we’re building are occurring with longstanding evergreen entities, like BART and the sports teams and the anchor partner in Tipping Point. So, theoretically, this can actually continue, provided that we have enough philanthropic support that comes in to help the engine go.”

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CORPORATE PHILANTHROPY

BEYOND THE CHECK: SUSTAINABILITY



BLUE SHIELD OF CALIFORNIA

THE OAKLAND HEALTH PLAN'S EMPLOYEES LOGGED
4,600 VOLUNTEER HOURS ON ENVIRONMENTAL CAUSES LAST YEAR

BY NEIL GONZALES | Special to the San Francisco Business Times

Over the years, Blue Shield of California has deployed initiatives to tackle environmental challenges going beyond financial contributions. “As a healthcare organization, we see firsthand how environmental conditions affect people’s health,” said Mike Stuart, CEO of the Oakland-based nonprofit health plan. “Air pollution and worsening environmental events contribute to chronic disease and mental health challenges, disrupt access to care, increase healthcare costs and disproportionately impact communities that are already vulnerable.”

Launched more than a decade ago, Blue Goes Green empowers employees to combat climate and sustainability crises through their work, at home and by volunteering in the community. The program has grown

significantly, reflecting increasing employee engagement with environmental causes.

“The program helps employees translate environmental awareness into practical action” including sup-

porting community greening projects and disaster-resilience efforts and reducing waste, said Baylis Beard, Blue Shield’s environmental sustainability director.

Employees in 2025 contributed

Blue Shield of California employees plant trees in an effort to improve local air quality in urban spaces.

BLUE SHIELD OF CALIFORNIA

more than 4,600 volunteer hours – up from 3,453 hours in 2023. Last year, 93% of Blue Shield’s 6,500 workers volunteered while \$1.7 million in employee donations benefited more than 2,700 nonprofits through the company match.

“Our employees experience the same environmental challenges as our members and communities,” Beard said. “Roughly 80% report being affected by environmental impacts – consistent with national workforce trends. Environmental sustainability is not only part of our responsibility to members but also to our workforce and an opportunity for employees to help build healthier, more resilient communities.”

Blue Shield received Points of Light’s Civic 50 award in 2021 and three consecutive years from 2023 to 2025. The award honors the 50 most community-minded companies in the U.S.

Points of Light CEO Jennifer Sirangelo praised Blue Shield’s leadership in employee volunteering.

“We know that today’s workforce is looking for meaningful engagement that connects them with community,” Sirangelo said. “Blue Shield of California has set the bar for doing this well and creating transformative impact locally.”

A Green Advisory Board launched last year includes leaders from companies across Blue Shield parent Ascendium. The board helps “advance sustainability goals and embed environmental considerations into how we operate,” Beard said.

Blue Shield is among a small number of health plans worldwide to earn validation from the Science Based Targets Initiative.

Blue Shield collaborates with Anchors in Resilient Communities, an Oakland-based organization working with healthcare and other institutions to improve the health and environmental well-being of underprivileged communities.

“We know donations alone aren’t enough,” Stuart said. “We are taking action in multiple ways from reducing our own greenhouse gas emissions to investing in community-based environmental initiatives and employee engagement to contributing our healthcare expertise.”

Neil Gonzales is a freelance writer in Redwood City.

Bailard

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CORPORATE PHILANTHROPY

BEYOND THE CHECK: EDUCATION



NETAPP

THIS TECH COMPANY'S AI LITERACY PROGRAMS
HAVE REACHED ALMOST HALF A MILLION STUDENTS

DANNY KING | Special to the San Francisco Business Times

Six years after opting to make the narrowing of the AI education gap among students a primary focus of its philanthropic initiative, NetApp has broadened such efforts to include everything from having students simulate game-day decisions that help the local professional-football stadium run smoothly to funding an app that helps poorer rural citizens from overseas get jobs.

Last year, the San Jose-headquartered cloud-based data storage and management company started creating programs where about 80 students descend upon Levi's Stadium each week to analyze data related to San Francisco 49ers' game-day items ranging from parking-lot car

backup to concession-stand lines. The prior year, NetApp supplied a grant to local educational nonprofit the Tech Interactive that helped fund the Karya app, which links jobseekers from rural India to digital jobs via smartphones.

"The portfolio (of AI-education

partnerships) is built to meet students at different stages, covering early exposure to data and AI concepts, skill development, career awareness and career readiness," said NetApp Chief Administrative Officer Beth O'Callahan. "Many of the largest-scale initiatives serve

At NetApp, Beth O'Callahan secured key partnerships to spread its tech-literacy programs.

HENRI BOULANGER
| FOR SVBJ

K-12 and secondary students, while other partnerships focus on college students preparing for careers in technology."

While pro football and AI education may appear to be strange bedfellows, NetApp's collaborations make sense because of the combination of programming quality and the involvement of NetApp workers, according to Justin Prettyman, executive director of the 49ers Foundation.

"The gameday scenarios walk students through how data storage, cloud integration, data security and performance optimization actually support a stadium on game day," added O'Callahan. "The lessons tie those concepts to real decisions, like keeping entry and exit moving, cutting concession and restroom wait times, and keeping the mobile app running well."

Ensuring that its executives and employees commit time – in addition to money – to community initiatives is nothing new to NetApp, which was founded in 1992 and employs almost 12,000 people worldwide. The company started offering its workers 40 hours per year in paid volunteer time off in 2007.

For the year ended April 2025, 83% of NetApp's workers either gave money or time to a charity, up from 46% a year earlier. In June alone, almost 1,600 of its workers contributed an average of almost five volunteer hours towards helping about 250 nonprofits worldwide, according to O'Callahan.

Meanwhile, for the year ended April 2025, almost 500,000 students worldwide benefitted from either AI-education programs backed by NetApp or by NetApp workers in volunteer mode. That number of students involved jumped fourfold from a year earlier. A Minecraft tie-in reached more than 240,000 students on its own, O'Callahan said.

In addition to its work with the 49ers Foundation and the Tech Interactive, NetApp in 2020 began a Data Explorers program to help students from kindergarten through college develop data-literacy skills.

"What we've seen is students being incredibly engaged in this program," said the 49ers Foundation's Prettyman.

Danny King is a freelance writer in Los Angeles.



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SPECIALIZED BICYCLE COMPONENTS

FORGET CHANGING TIRES – FOR THIS FOUNDER, HIS PRODUCT IS ABOUT CHANGING LIVES

ELIZABETH NGUYEN | Special to the San Francisco Business Times

For Mike Sinyard, founder and chairman of Specialized Bicycle Components, the bicycle has always represented more than transportation or recreation. “It is a tool for connection, health and personal change, a belief that has shaped the Morgan Hill company’s partnership with Outride, a nonprofit focused on using cycling to improve youth health and well-being, he said.

Sinyard’s involvement with Outride began more than a decade ago after he read a Bicycling magazine article titled “Riding is my Ritalin,” which described how cycling helped a person manage symptoms associat-

ed with attention challenges.

“That’s me. That’s millions of people,” Sinyard said. “I didn’t clearly connect it before.”

The article prompted him to contact the Harvard doctor behind the

research and ask why more people did not understand the connection between cycling, focus and mental health.

“We’ll sponsor that,” he recalled. Outride was created about 13

Mike Sinyard, founder of Specialized Bicycle Components in Morgan Hill, sees bikes as a tool for healing.

STAN OLSZEWSKI |
FOR SVBJ

years ago and initially partnered with medical researchers to study the relationship between cycling and cognitive benefits, Sinyard said. The organization has since worked with institutions including Stanford to study the impact of physical activity on students and communities.

“This is a bigger idea,” Sinyard said. “I want to prove this is a fact.”

The research helped shape Outride’s programs, including initiatives that bring bicycles, training and cycling-based curriculum into schools. Since its founding, about 50,000 students have participated in Outride programs, Sinyard said.

“My personal concern is that we’re overmedicating our students,” Sinyard said. “Engage that energy. One of the ways is through activities. Cycling is especially good.”

He described the organization’s philosophy as “pedals not pills,” emphasizing cycling as a way to improve physical and mental well-being without relying solely on pharmaceutical interventions.

“Riding bikes, everybody can have fun with,” he said. “This can be very inclusive.”

The partnership also reflects Specialized’s approach to corporate philanthropy. Sinyard said employees volunteer by building bikes, supporting schools and helping with program activities. The company also hosts events bringing together teachers, medical professionals and community leaders to discuss cycling’s role in youth development.

Sinyard said one of the most meaningful parts of the work has been hearing personal stories from participants. He recalled a young person who had struggled with substance use and described riding a bike as creating a positive sensation and sense of purpose.

“The bike is such a great tool for healing,” he said. “More important, the human side, to feel more connected, is the root of what we do.”

As Outride expands, Sinyard said the focus is less proving the connection between cycling and wellness and more “getting the word out.”

Sinyard stressed that people do not need a formal program to experience the benefits of biking: “Just ride the bike.”

Elizabeth Nguyen is a freelance writer in San Jose.

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Corporate Philanthropists (1-20)

RANKED BY CASH CONTRIBUTIONS TO GREATER BAY AREA CHARITIES IN FISCAL YEAR 2025

	Business name Website	Address Phone	2025 cash contributions to Greater Bay Area charities	2025 cash contributions to charities companywide	Income before taxes in fiscal year 2025	Companywide cash giving as a percentage of profit ¹	Greater Bay Area employees	2025 revenue	Top local executive(s)/ Greater Bay Area giving program officer(s) ²
1	Google LLC google.com	1600 Amphitheatre Pkwy. Mountain View, CA 94043 650-253-0000	\$90 million	\$841 million	\$158.83 billion	0.53%	NR	\$402.84 billion	Sundar Pichai, CEO Adrian Schurr, Senior Regional Giving Lead, Google.org
2	The Sobrato Organization sobrato.com	599 Castro St. #400 Mountain View, CA 94041 650-876-7010	\$64.91 million	\$90.06 million	NR	NR	NR	NR	Tony Mestres, CEO Alexa Culwell, Chief Impact Officer/President, Sobrato Philanthropies
3	Salesforce Inc. salesforce.com	415 Mission St. 3rd Fl. San Francisco, CA 94105 800-667-6389	\$26.6 million	\$100.9 million	NR	NR	10,000	\$41.5 billion	Marc Benioff, Chairman/CEO Rebecca Ferguson, SVP, Philanthropy
4	PG&E Corp. pge.com	300 Lakeside Dr. Oakland, CA 94612 925-349-2520	\$16.66 million	\$36.61 million	\$2.42 billion	1.51%	16,500	\$24.94 billion	Carla Peterman, President Patti Poppe, CEO Stephanie Isaacson, Sr. Director, Community Relations
5	Gilead Sciences Inc. gilead.com	333 Lakeside Dr. Foster City, CA 94404 650-522-5746	\$16.57 million	\$262.28 million	\$9.8 billion	2.68%	4,629	\$29.4 billion	Daniel O'Day, CEO Jane Stafford, Executive Director Jessica Paxton, Sr. Manager, Corporate Giving
6	Genentech Inc. gene.com	1 DNA Way South San Francisco, CA 94080 650-225-1000	\$16.42 million	\$44.9 million	NR	NR	7,519	NR	Ashley Magargee, CEO Joy Russell, VP U.S. External Affairs
7	Adobe Inc. adobe.com	345 Park Ave. San Jose, CA 95110 408-536-2800	\$12.89 million	\$63.82 million	\$8.73 billion	0.73%	6,500	\$23.77 billion	Shantanu Narayen, CEO Amy White, Global Head of Corporate Social Responsibility
8	JPMorganChase jpmorganchase.com	560 Mission St. San Francisco, CA 94105 415-315-5000	\$12.4 million	\$353.72 million	\$72.6 billion	0.49%	5,599	\$182.45 billion	Matt Lytle, Bay Area Market Leadership Team Vice Chair Dan Schrauth, Bay Area Market Leadership Team Chair Tony Tolentino, Global Philanthropy Program Officer
9	Bank of America bankofamerica.com	555 California St. #630 San Francisco, CA 94111 800-432-1000	\$11.81 million	\$289 million	\$30.51 billion	0.95%	4,340	\$113.91 million	Gioia McCarthy, President, San Francisco-East Bay Raquel Gonzalez, President, Silicon Valley Market Lokelani Fitzgerald, SVP/Community Relations Manager
10	U.S. Bank usbank.com	800 Nicollet Mall #2000 Minneapolis, MN 55402 800-872-2657	\$10.11 million	\$111.76 million	\$9.63 billion	1.16%	1,000	\$28.7 billion	Augustus Tobes, Market Leader Leena Paxinos, VP/Community Affairs Manager
11	Applied Materials appliedmaterials.com	3050 Bowers Ave. Bldg #1 Santa Clara, CA 95054 408-727-5555	\$7.88 million	\$17.72 million	NR	NR	5,719	\$28.37 billion	Gary Dickerson, CEO Katie Ferrick, Managing Director, Global Community Affairs
12	San Francisco 49ers 49ers.com	4949 Marie P. DeBartolo Way Santa Clara, CA 95054 408-562-4949	\$7.03 million	\$7.53 million	NR	NR	1,757	NR	Al Guido, CEO Justin Prettyman, EVP, Philanthropy
13	Delta Dental of California and Affiliates deltadentalins.com	560 Mission St. #1300 San Francisco, CA 94105 NR	\$6.18 million	\$33.86 million	NR	NR	525	NR	Sarah Chavarria, CEO and President Kenzie Ferguson, VP of Foundation and Corporate Social Responsibility
14	eBay Inc. ebayinc.com	2025 Hamilton Ave. San Jose, CA 95125 408-376-7400	\$5.42 million	\$18.12 million	\$2.31 billion	0.79%	2,200	\$11.1 billion	Jamie Iannone, CEO Megan McQuillan, Program Manager
15	BMO Bank bmo.com	180 Montgomery St. San Francisco, CA 94104 888-340-2265	\$4.67 million	\$82.5 million	\$8.24 billion	1%	NR	\$25.88 billion	Sandy Walia, Interim Region President, Northern California Christopher Marlowe, Vice Chair, BMO Capital Markets Augustin De Kerversau, COO Wendy Raymer, Director, BMO U.S. Community Giving
16	First Citizens Bank firstcitizens.com	60 S. Market St. #100 San Jose, CA 95113 408-606-9320	\$3.64 million	\$27 million	\$2.97 billion	0.91%	1,255	\$9.54 billion	Marc Cadieux, President, SVB Commercial Doug Sprecher, Executive Director Community Affairs and Sustainability Katerina Villanueva, Senior Community Development Officer
17	El Camino Health elcaminohealth.org	2500 Grant Rd. Mountain View, CA 94040 650-940-7000	\$3.4 million	\$3.4 million	NR	NR	4,800	\$1.69 million ³	Dan Woods, CEO Jon Cowan, Executive Director, Government Relations and Community Partnerships
18	Okta Inc. okta.com	100 1st St. 6th Fl. San Francisco, CA 94105 888-722-7871	\$3.29 million	\$9.53 million	\$235 million	4.06%	705	\$2.61 billion	Todd McKinnon, CEO Erin Baudo Felter, Chief of Staff to the COO
19	Workday Inc. workday.com	6110 Stoneridge Mall Rd. #200 Pleasanton, CA 94588 925-951-9000	\$3.19 million	\$13.36 million	\$638 million	2.09%	4,847	\$8.45 billion	Aneel Bhusri ⁴ , CEO Carrie Varoquiers, Chief Philanthropy Officer
20	Fremont Bank fremontbank.com	39150 Fremont Blvd. Fremont, CA 94538 510-203-1771	\$2.93 million	\$2.94 million	NR	NR	599	NR	Donald Marek, President Andrew Mastorakis, CEO Brian Hughes, Bank EVP/FBF President and Executive Director

¹ Percentage is based on the company's income before taxes

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³ El Camino Healthcare District and affiliates

⁴ Resumed CEO role in February 2026.

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NOTES: * - not ranked. NR - not reported.

Corporate Philanthropists (21-40)

RANKED BY CASH CONTRIBUTIONS TO GREATER BAY AREA CHARITIES IN FISCAL YEAR 2025

	Business name Website	Address Phone	2025 cash contributions to Greater Bay Area charities	2025 cash contributions to charities companywide	Income before taxes in fiscal year 2025	Companywide cash giving as a percentage of profit ¹	Greater Bay Area employees	2025 revenue	Top local executive(s)/ Greater Bay Area giving program officer(s) ²
21	Oracle Corp. <i>oracle.com</i>	500 Oracle Pkwy. Redwood Shores, CA 94065 650-506-7000	\$2.63 million	\$24.9 million	NR	NR	NR	\$572,025	Rhia Birak, Director, Oracle Giving and Social Impact Communications Colleen Cassity, VP, Social Impact/Executive Director, Oracle Education Foundation
22	Redwood Credit Union <i>redwoodcu.org</i>	3033 Cleveland Ave. Santa Rosa, CA 95403 800-479-7928	\$2.42 million	NR	\$140.91 million	NR	970	\$435.74 million	Brett Martinez, CEO/President Mishel Kaufman, COO
23	The Clorox Co. <i>clorox.com</i>	1221 Broadway Oakland, CA 94612 510-271-7003	\$2.4 million	\$10.49 million	\$1.08 billion	0.97%	NR	\$7.1 billion	Linda Rendle, CEO Kirsten Marriner, Chief People and Corporate Affairs Officer
24	BlackRock Inc. <i>blackrock.com</i>	400 Howard St. San Francisco, CA 94105 415-670-2000	\$2 million	\$68.2 million	\$9.85 billion	0.69%	NR	\$24.2 billion	Manish Mehta, Head of Global Markets and Index Investments
25	Cadence Design Systems Inc. <i>cadence.com</i>	2655 Seely Ave. San Jose, CA 95134 408-943-1234	\$1.96 million	\$4.5 million	\$1.52 billion	0.3%	1,583	\$5.3 billion	Anirudh Deygan, CEO/President Nicole Johnson, Global Director of Social Impact/President, Cadence Giving Foundation
26	Ripple Labs Inc. <i>ripple.com</i>	600 Battery St. San Francisco, CA 94111 415-213-4838	\$1.83 million	NR	NR	NR	300	NR	Monica Long, President Eric van Miltenburg, SVP, Strategic Initiatives
27	Charles Schwab & Co. Inc. <i>aboutschwab.com</i>	425 Market St. San Francisco, CA 94105 800-308-1486	\$1.72 million	\$23.82 million	\$23.9 billion	0.1%	1,000	NR	Kristine Dixon, Managing Director
28	Kazan, McClain, Satterley & Greenwood PLC <i>kazanlaw.com</i>	55 Harrison St. #400 Oakland, CA 94607 510-302-1000	\$1.67 million	\$1.96 million	NR	NR	62	NR	Gordon Greenwood, Managing Partner Steven Kazan, Founding Partner Heather Ehmke, Executive Secretary
29	Sharks Sports & Entertainment <i>sjs sharks.com</i>	525 W. Santa Clara St. San Jose, CA 95113 408-999-6886	\$1.66 million	\$1.66 million	NR	NR	1,550	\$182 million ³	Jonathan Becher, President Kevin Brown, Executive Director, Sharks Foundation and Head of Community Impact
30	Dolby Laboratories Inc. <i>dolby.com</i>	Attn Benefits 1275 Market St. San Francisco, CA 94103 415-645-5000	\$1.65 million	\$5.7 million	NR	NR	624	\$1.35 billion	Kevin Yeaman, CEO/Board Member Joan Scott, Senior Director, Social Impact and Sustainability
31	Rakuten Group <i>rakuteninternational.com</i>	800 Concar Dr. #175 San Mateo, CA 94402 888-808-0765	\$1.6 million	\$1.6 million	NR	NR	450	\$15.7 billion	Adrienne Coulson, COO Amit Patel, CEO Miles Makdisi, Director, Sustainability and Social Impact
32	Heffernan Insurance Brokers <i>heffins.com</i>	1350 Carlback Ave. Walnut Creek, CA 94596 925-934-8500	\$1.56 million	\$2.27 million	NR	NR	350	\$235.43 million	Mike Heffernan, CEO Michelle Lonaker-Lavine, Executive Director
33	Mechanics Bank <i>mechanicsbank.com</i>	1111 Civic Dr. Walnut Creek, CA 94596 NR	\$1.12 million	\$3.53 million	\$319.55 million	1.1%	394	\$1.03 billion	C.J. Johnson, CEO/President Tony Kallingal, Chief Banking Officer Courtney Williams, EVP, Director of CRA Strategy and Administration
34	Lockheed Martin Corp. <i>lockheedmartin.com/space</i>	1111 Lockheed Martin Way Sunnyvale, CA 94089 408-742-4321	\$1.06 million	\$30.31 million	\$5.92 billion	0.51%	3,811	\$75.05 billion	Tahllee Baynard, Program Management VP Liz Johnson, Social Impact Staff
35	Amgen Inc. <i>amgen.com</i>	750 Gateway Blvd. #100 South San Francisco, CA 94080 650-244-2000	\$1.03 million	\$281.71 million	\$36.8 billion	0.77%	688	\$36.8 billion	Jason DeVoss, Executive Director, Oncology Research/Site Head Christopher Lalli, Corporate Affairs Lead
36	Heritage Bank of Commerce ⁴ <i>heritagebankofcommerce.bank</i>	224 Airport Pkwy. San Jose, CA 95110 408-947-6900	\$997,622	\$997,622	NR	NR	340	\$197.46 million	Clay Jones, CEO/President
37	ServiceNow Inc. <i>servicenow.com</i>	2225 Lawson Ln. Santa Clara, CA 95054 408-501-8550	\$969,248	\$19.08 million	\$1.82 billion	1.05%	3,879	\$13.28 billion	Lyndsay Harris-Kyei, VP, Global Impact and Sustainability Bill McDermott, Chairman/CEO Berkeley Kijriopas, Sr. Business and Operations Analyst
38	Star One Credit Union <i>starone.org</i>	1306 Bordeaux Dr. Sunnyvale, CA 94089 408-543-5202	\$872,000	\$900,000	\$37.71 million	2.39%	264	\$358.62 million	Minal Gupta, President/CEO Shyam Bhaskar, VP, Controller Ryan Barringer, EVP, Operations Kimberly Hunter, VP, Branch Services
39	Exchange Bank <i>exchangebank.com</i>	545 4th St. Santa Rosa, CA 95401 707-524-3000	\$785,257	\$815,898	\$38.95 million	2.09%	343	\$90.48 million	Troy Sanderson, CEO/President Mindy Smith, Community Relations Officer Suzanne Knowlton, VP/Marketing Director and Community Relations
40	Bank of Marin <i>bankofmarin.com</i>	504 Redwood Blvd. #100 Novato, CA 94947 415-763-4520	\$742,570	\$993,350	NR	NR	244	\$29.39 million	Tim Myers, CEO/President Nicole Skeffington, Community Engagement Manager

¹ Percentage is based on the company's income before taxes

² If there is only one individual listed, they serve as both the top local executive and Greater Bay Area giving program officer.

³ Estimate for 2025 season (net of stadium debt service) obtained from Forbes

⁴ CVB Financial Corp., the parent company of Citizens Business Bank, completed its acquisition of Heritage Commerce Corp., parent company of Heritage Bank of Commerce, on April 17, 2026.

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RANKED BY CASH CONTRIBUTIONS TO GREATER BAY AREA CHARITIES IN FISCAL YEAR 2025

¹ Percentage is based on the company's income before taxes
² If there is only one individual listed, they serve as both the top local executive and Greater Bay Area giving program officer.
³ Philanthropic foundation of Intero Real Estate Services.

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Corporate Philanthropists (61-80)

RANKED BY CASH CONTRIBUTIONS TO GREATER BAY AREA CHARITIES IN FISCAL YEAR 2025

	Business name Website	Address Phone	2025 cash contributions to Greater Bay Area charities	2025 cash contributions to charities companywide	Income before taxes in fiscal year 2025	Companywide cash giving as a percentage of profit ¹	Greater Bay Area employees	2025 revenue	Top local executive(s)/ Greater Bay Area giving program officer(s) ²
61	W. L. Butler wlbutler.com	1629 Main St. Redwood City, CA 94063 650-361-1270	\$271,049	\$440,438	NR	NR	131	NR	William Butler, CEO/Founder Frank York, President
62	Quakes Foundation sjearthquakes.com/community	1123 Coleman Ave. San Jose, CA 95110 408-556-7700	\$268,585	\$268,585	\$875,491	30.68%	500	\$875,491	Robert Davis, VP, Community Relations Madison Bernstein, Coordinator, Community Relations
63	Shartsis Friese LLP sflaw.com	425 Market St. 11th Fl. San Francisco, CA 94105 415-421-6500	\$264,100	\$340,300	NR	NR	125	\$0	Neil Koren, Managing Partner Jim Schwarz, COO Christina Hamilton, Partner
64	Summit Bank summitbanking.com	2969 Broadway Oakland, CA 94611 510-839-8800	\$263,108	\$263,108	\$4.27 million	6.16%	33	\$3.03 million	Steve Nelson, CEO Mani Ganesamurthy, SVP/CFO
65	Plant Construction Co. LP plantconstruction.com	300 Newhall St. San Francisco, CA 94124 415-285-0500	\$244,341	\$309,426	\$363.8 million	0.09%	291	\$363.89 million	Chris Rivielle, CEO/President Ty Weiss, CFO
66	Bailard Inc. bailard.com	950 Tower Ln. #1900 Foster City, CA 94404 650-571-5800	\$227,189	\$275,597	\$5.4 million	5.1%	72	\$49.8 million	Sonya Mughal, CEO Kim Aquino, SVP
67	San Jose Water sjwater.com	110 W. Taylor St. San Jose, CA 95110 408-279-7900	\$225,000	\$250,000	\$102.6 million	0.24%	395	\$800.6 million	Tanya Moniz-Witten, President Liann Walborsky, Director of Corporate Communications
68	Pacific Service Credit Union pacificservice.org	1355 Willow Way #200 Concord, CA 94520 888-858-6878	\$221,915	\$264,415	\$7.98 million	3.31%	145	\$77.53 million	Jenna Lampson , CEO/President Kristin Peterson, Assistant VP, Corporate Impact and Community Engagement
69	Truebeck Construction Inc. truebeck.com	2855 Campus Dr. #100 San Mateo, CA 94403 650-227-1957	\$188,830	\$223,580	\$100,055	223.46%	398	\$605.05 million	Nick Pera, President David Becker, Co-Founder Sean Truesdale, CEO/Co-Founder Tiffany Avila, VP of Marketing, Communications and Client Development
70	McCarthy Building Cos. Inc. mccarthy.com	3975 Freedom Cir. #950 Santa Clara, CA 95054 408-908-7100	\$183,076	\$3.84 million	\$8 million	48.05%	168	\$8 billion	Ross Edwards, Regional President Alec Banta, Regional COO Jennifer Aquino, Workforce and Community Engagement Manager
71	W. Bradley Electric LLC wbeinc.com	90 Hill Rd. Novato, CA 94945 415-898-1400	\$182,500	\$200,000	\$125 million	0.16%	209	\$127 million	Justen Decker, CEO Aaron Cohen, CFO
72	Sequoia Group sequoia.com	1850 Gateway Dr. #700 San Mateo, CA 94404 650-369-0200	\$181,656	\$436,286	NR	NR	249	\$0	Greg Golub, CEO Diann Lawson, Director of Social Impact
73	Preston Companies prestonco.com	133 Bothelo Ave. Milpitas, CA 95035 408-262-1418	\$180,748	\$180,748	\$6.8 million	2.66%	459	\$205 million	Jordan Thomas, President Felipe Alvarado, Project Coordinating Assistant
74	Iron Horse Vineyards ironhorsevineyards.com	9786 Ross Station Rd. Sebastopol, CA 95472 707-887-1507	\$178,000	\$178,000	\$7.71 million	2.31%	54	\$7.71 million	Joy Sterling, CEO/Partner
75	Schoenberg Family Law Group PC sflg.com	50 California St. Fl. 21 San Francisco, CA 94111 415-834-1120	\$166,700	\$194,950	\$18.25 million	1.07%	48	\$18.25 million	Debra Schoenberg, Founder
76	Venable LLP Venable.com	101 California St. #3800 San Francisco, CA 94111 415-653-3750	\$156,000	\$4.2 million	NR	NR	55	\$900 million	James Nelson, Partner-in-Charge Arthur Cirulnick, Partner
77	Landis Communications Inc. landispr.com	2032 Scott St. San Francisco, CA 94115 415-561-0888	\$136,480	\$152,240	\$2.55 million	5.97%	10	\$2.55 million	Sean Dowdall, President
78	Berliner Cohen LLP berliner.com	10 Almaden Blvd. 11th Fl. San Jose, CA 95113 408-938-2494	\$129,000	\$152,000	\$17.28 million	0.88%	115	\$44.61 million	James Cashman, Managing Partner Sandra Sepulveda, Partner
79	The Bay Club Co. bayclubs.com	1620 Montgomery St. #250 San Francisco, CA 94111 415-781-1874	\$106,939	\$464,000	NR	NR	2,013	\$467.5 million	Matthew Stevens, President, CEO Tracy Cioffi, CMO Richard Johnston, CFO Gabi Jones, Rotational Leadership Program Associate
80	Armanino LLP armanino.com	12657 Alcosta Blvd. #500 San Ramon, CA 94583 925-790-2600	\$97,150	\$573,265	NR	NR	351	\$700 million	Matt Armanino, CEO Catherine Wilkinson, Executive Director of Foundation and Community Affairs

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JEREMY UMLAND

Founder and managing partner, Ozumo Restaurant Ventures

BY ALEX BARREIRA | abarreira@bizjournals.com

Q&A

Jeremy Umland moved to Japan as a 19-year-old exchange student in 1979, pitching for the baseball team

at Seinan Gakuin University in Fukuoka. At 6'2" with blond hair and blue eyes, Umland stood out. It was the beginning of a 15-year stay. After getting drafted by the Pacific League's Seibu Lions and nearly turning professional, he became a Tokyo-based investment banker for Morgan Stanley. When he returned to San Francisco, he carried back – "like a secret," he said – the conviction that no local equivalent existed for the Japanese culinary experience.

Ozumo, founded in 2001, was an early pioneer in izakaya elements that hadn't made their way stateside. The large, moodily lit restaurant paired sushi with a small-plates menu from a then-rare live-fire robata grill and top-of-the-line chilled sake.

Umland also convinced Takashi Sugimoto, founder of globally influential design firm Super Potato, to make Ozumo one of his first U.S. projects. The 6,000-square-foot venue has become an enduring go-to for groups and happy hours.

When Ozumo opened, the dot-com bubble had burst and investor partners jumped ship. But the concept took off.

"Somehow, he got that

ABOUT UMLAND

Born: Bronx, New York

Age: 67

Residence: San Francisco

Education: Oneonta State; Seinan Gakuin University; MBA, Arizona State

Languages: English, Japanese (fluent)

Resume: Morgan Stanley, First Boston, Smith Barney, Credit Suisse; real estate investment in New York

Favorite movies: "Jiro Dreams of Sushi," "Tampopo"

Reading right now: "Elon Musk" by Walter Isaacson

right balance of the exoticness of Japanese culture and the sexiness of San Francisco at the time, melded together in one place," said Kim Le, a business consultancy founder and early Ozumo regular.

Now, a quarter-century in, Umland is looking to reinvent and expand the business.

Take me back to the beginning. What was your experience like in Japan in the '80s and '90s? I came over with no money, eating at pushcarts. But then playing baseball, traveling with the team, I got exposed to a lot of regional cuisine. Then, coming back with Morgan Stanley, we had an expense account, so it was anything goes. It was an understatement to say I developed a deep appreciation there for Japanese restaurants and how they work.

Ozumo is synonymous with its simple yet striking design. How did that come to be? I first experienced (Takashi Sugimoto's) work at this breathtakingly beautiful restaurant in Roppongi called Shunju Akasaka. He'd never done an overseas commission. But he liked golf, so I took him to Pebble Beach just to have him take a meeting with me.

How did that go? The answer was "Absolutely not." The space I had in mind was too small. He



was insulted! It wasn't until this spot became available a year later I went back. There was no compromise on expense. He just said, "Raise more money, we're doing it this way." His chief designer ended up living out here for three months to get it done right.

What were the consequences of opening in the months after the dot-com crash? In 1999 dollars, the buildout was around \$4 million – so we lost a few million the first year. Some of my erstwhile restaurant partners voted with their feet and said they'd sell back their shares.



ADAM PARDEE | SFBT

How did you weather that? I was still relatively young at the time, 40, and unmarried – otherwise I wouldn’t have been able to do it. But fortunately, even with tech regrouping, it became a very popular restaurant.

When are Ozumo’s peak times

today? With a full convention calendar, things double. It’s our lifeblood, really, and helps make up for sometimes slow summers.

What do you do to stay relevant for today’s customers? We’ve had to figure out how to keep the experience elevated but add value,

so our sake lounge menu has evolved into a profitable but lower-cost alternative. There’s nothing on there that starts with a “\$2-,” so it’s a balance.

How has hiring changed? Fortunately since we’re a successful restaurant, we’re getting

the cream of the crop because you can still make good money here as a bartender, for instance. And we’ve had about a half dozen employees that have been here for 25 years.

Operationally, how do you keep pace with rising costs of, well, everything? Menu engineering. With small plates, there’s another level of art to the pricing and the portion sizing. We have this scale from 1 to 10, the “gut-busting index.” We can’t have our \$12 appetizers be a 10 on the GBI.

What’s the biggest thorn in your side, policywise? Escalating minimum wage. A dishwasher job in a restaurant was not designed to feed a family of five, I’m sorry. And then the restaurant goes, and there goes 100 jobs with it.

What advice would you give a young restaurateur now? I didn’t know enough to negotiate with the landlord for lower rent during construction delays. Make sure you have a sharp attorney developing the lease. Be aggressive with asks for tenant improvements. And in this uncertain market there’s not any guarantee of sales, so keep your fixed costs low.

What’s the latest on your Ozumo restaurant in Santana Row? We are now in active negotiation to take over a larger space in Santana Row and develop an exciting “Ozumo 2.0” concept, reinventing the Ozumo brand. We will bring back Age Studio to create a stunning new design.

We’ve been looking for something larger than the 3,200 square feet we have there currently, because with the growth of AI and tech companies, we have significantly more profit potential when we’re doing private events.

ABOUT OZUMO

Opened: 2001

Founders: Jeremy Umland and Allan Morrison

Locations: San Francisco (in the Harbor Court Hotel), San Jose Santana Row (opened 2018), Newport Beach (closed 2006), Santa Monica (closed 2011), Oakland (closed 2016)

2025 revenue: \$9.5 million for Ozumo San Francisco

Interior designer: Takashi Sugimoto (Super Potato, Ozumo San Francisco); Ichiro Sato (Age Studio, Ozumo Oakland, San Jose)

San Francisco Public Records is a weekly summary and limited display of public records and legal filings collected from courthouses, government offices and other federal, state and municipal online data portals covering the counties of Alameda, Contra Costa, Marin, San Francisco and San Mateo.

SEE ALL THE DATA

Listings for each category may vary from week to week because of information availability and space constraints. To see all of the public records from every category collected for the Bay Area area, visit bit.ly/SFBT_Records. In addition, the scorecard at right tracks records for the entire calendar year to provide a global view of the key categories collected.

THE SECTIONS

San Francisco Public Records is a selection of records collected weekly by American City Business Journals, parent company of the San Francisco Business Times. Records displayed in print may vary at the discretion of the Business Times' editors.

VARIABLES & LIMITATIONS

Records by category and count will vary by week because of normal volatility in recording volume, information a vailability, filing schedules and access constraints regulated by each public-filing entity.

QUESTIONS

To learn more about the collection methods, coverage areas and use restrictions related to San Francisco Public Records, please contact us at 877-593-4157.

SFBT

scorecard

A weekly and year-to-date summary of public records collected by the San Francisco Business Times through July 17

Bankruptcies ▼1	Lawsuits ▼5	Judgments ▼2	Federal Tax Liens ▼4	State Tax Liens ▲5	New Businesses ▼4	Real Estate Transactions ▼98	Mechanics Liens ▲10
Current Week							
2	28	4	8	36	241	333	18
Week Prior							
3	33	6	12	31	245	431	8
2026							
106	1,710	151	277	1,276	8,449	12,837	317
2025							
58	2,378	172	271	1,702	8,308	12,822	328

NOTE: RECORDS COLLECTED FROM JAN. 1 THROUGH THE CURRENT REPORTING PERIOD

Key Lien Data

The following includes summary data about federal, state and mechanics liens collected by American City Business Journals through July 17

Federal Tax Liens Filed

Dollar value of all federal tax liens collected this week:

\$506,132

New federal tax liens collected this week: 8

Federal Tax Liens Released

Dollar value of all released federal tax liens recorded this week:

\$506,132

Total federal tax liens released this week: 2

State Tax Liens Filed

Dollar value of all state tax liens collected this week:

\$2,511,258

New state tax liens collected this week: 36

State Tax Liens Released

Dollar value of all released state tax liens recorded this week:

\$709,140

Total state tax liens released this week: 20

Mechanics Liens

Dollar value of all mechanics liens collected this week:

\$9,131,813

New mechanics liens collected this week: 18

Commercial Real Estate Transactions

Top transactions for the week ending July 17

SELLER	BUYER	PROPERTY ADDRESS	AMOUNT	DOCUMENT NUMBER
VCA Real Property Acquisition Corp.	EB VH Property LLC	14790 Washington Ave., San Leandro 94578	\$6,000,000	2026071514
Summit Bank	San Francisco Federal Credit Union	1717 N. California Blvd., Walnut Creek 94596	\$3,393,000	2026-0070086
Community Youth Center	Lantern Tree Holdings LLC	2231 Galaxy Ct. #A, Concord 94520	\$2,802,500	2026-0070547
The Camino Rogers Enterprises LP	Camino South SF LLC	551 El Camino Real, South San Francisco 94080	\$2,650,000	2026-034590
Lee Smith and Jamie Smith	San Pablo Koak REH LLC	707 Adams St., Albany 94706	\$2,500,000	2026071956
Door Pro Properties LLC	Brian Moore and Danielle S. Moore	2951 Middlefield Rd., Redwood City 94063	\$1,900,000	2026-034332
Tam Family Trust and Schuman Tam	MPI 1000 Eliseo LLC	1000 S. Eliseo Dr. #1, Kentfield 94904	\$1,622,500	2026-0019033
Vernon E Weldon 2007 Trust and Frank R Tavel & Janis R Tavel 1991 Rev T	MPI 1000 Eliseo LLC	1000 S. Eliseo Dr. #7, Kentfield 94904	\$1,264,500	2026-0019039
Michael Anthony Wade and Carie Lynn Wade	Stars Holdings Co. LLC	1942 Linda Dr., Pleasant Hill 94523	\$1,000,000	2026-0071302

SOURCE: ICE MORTGAGE TECHNOLOGY

Mechanics Liens

The largest mechanics liens ranked by dollar value filed for the week ending July 17

CLAIMANT	CONTRACTOR	OWNER	AMOUNT
Bernards Bros Inc.	Bernards Bros Inc.	Phoenix 801 Pine LP	\$5,758,284
Hard Rock Concrete Inc.	880 West MacArthur LLC	880 West MacArthur LLC	\$1,553,351
Anco Iron & Construction Inc.	Alarcon Bohm Group	Bay Properties Inc.	\$487,774
Hodess Cleanroom Construction	Liucid USA Inc.	RKMS 7000 Gateway LLC	\$435,621
Abe Lath & Plastering Inc.	Heros Builders Inc.	Accel Opportunity Fund VII LP	\$284,400
Bayview Demolition Services Inc.	BCCI Construction LLC	SFHR LLC	\$203,515
Matriscope Engineering Laboratories Inc.	1598 University Avenue LLC	University Ave Ground Owner LP	\$133,555
Central Valley Builders Supply Inc.	Harbinger Production	Central Valley Builders Supply Inc.	\$65,365
Ewing Irrigation & Landscape Supply	Catmex Maintenance	Cornerstone Evangelical Baptist Church	\$39,706
Ferguson Enterprises LLC	Benicia Plumbing Inc.	Hayward Somi LLC	\$25,073
Intermountain Lock & Security Supply Co. Inc.	Pro Access Solutions Inc.	San Leandro JV LLC	\$22,148
Everon LLC	Flexport Inc.	100 California Street LLC	\$21,599
Dales Excavating	Alpha & Omega Construction	O&G Enterprises LLC	\$20,476

ALAMEDA COUNTY

Joseph W. Logan and Claire M. Logan at **Pratap Kumar and Bindu Pratap**, Property Address: 1220 Piemonte Dr., Pleasanton 94566, Lot 34 ID 950-12-55, \$4,300,000.

Fredrik Anderson and Fredrik Anderson Trust Under Declaraton to Aaron Stein and Cynthia Stein, Property Address: 19 Dormidera Ave., Piedmont 94611, Lot 4 Park View Tract ID 51-4697-10, \$3,600,000.

Jeffrey Fenigstein and Vivian Ming-Hsiu Dai to William A. Wright and William & Linda Wright Trust, Buyer Address: 1160 Miller Ave., Berkeley 94708; Property Address: 1160 Miller Ave./1162 Miller Ave., Berkeley 94708, Lots 32/33 Cragmont ID 63-2983-9/63-2983-10, \$2,895,000.

Yee-Hsiang Jeffrey Wang and Xinyi Zhang to Luis Abreckov and Karina Abreckov, Property Address: 4246 Remillard Ct., Pleasanton 94566, Lot 16 ID 950-3-77, \$2,600,000.

Griffith H. Adams and William & Joan Adams Living Trust to Kai-Yin See and Jewon Kim, Property Address: 575 Blair Ave., Piedmont 94611, Lot 17 Bandon Terrace ID 50-4621-4, \$2,450,000.

Andrew T. Hicks and Christina M. Hicks to Nancy Mcanlitis and Jeni Jackerson, Property Address: 646 Windmill Ln., Pleasanton 94566, Lots 56/57 ID 94-218-20-1, \$2,305,000.

Satvir Singh and Sumeet Kaur to Matthew Ho and Sau Ying Ho, Property Address: 3606 Sarita St., Fairview 94542, Lot 35 ID 417-261-51, \$2,300,000.

Aftab Banth and Jahanarha N. Shah to Santosh Telkar and Kshama N. Amberker, Property Address: 2700 Spindrift Ct., Hayward 94545, Lot 30 ID 461-100-32, \$2,200,000.

Pushpendra Kumar and Richa Agrawal to Jigarkumar Ghanshyambhai Patel and Kreya Dilipkumar Shah, Property Address: 32760 Orick St., Union City 94587, Lot 229 ID 543-430-53, \$2,160,000.

Gilbert J. Gregori to SF Partners, Buyer Address: 4144 Redwood Rd., Oakland 94619; Property Address: 1211 Paru St.,

Alameda 94501, Lots 3/4/16 Oak Park Encinal Of Alameda ID 72-334-4, \$2,150,000.

Airason Heard and Seneya Tilahun to Shu-Han Luo and Shin Rong Lee, Property Address: 2451 Ashby Ave., Berkeley 94705, Lot 8-10 Claremont Tract ID 52-1571-17, \$2,125,000.

Bryce Mackin and Stacey Mackin to Venu Gopal Paripelly and Mounika Jakkani, Property Address: 1434 Ridgewood Rd., Pleasanton 94566, Lot 66 ID 946-3379-106, \$2,095,000.

Megan Mcmanus and Timothy Fairbanks to Hang Gao and Ming Ji Jiang, Buyer Address: 4848 Larimer Way, Castro Valley 94546; Property Address: 1778 Beachwood Way, Pleasanton 94566, Lot 35 Pleasanton Valley ID 946-3335-32, \$2,000,000.

Allan M. Kiang and Deborah L. Kiang to Jun Hyung Oh and Hae Ran Oh, Property Address: 1131 Mataro Ct., Pleasanton 94566, Lot 69 ID 946-4558-7, \$2,000,000.

CONTRA COSTA COUNTY

Jane Yoon and 1999 Jane Yoon Revocable Trust to Craig R. Robinson and Jolene L. Robinson, Property Address: 387 Golden Grass Dr., Alamo 94507, Lot 20 Subdivision 8905 Alamo Crest ID 193-940-007-1, \$3,410,000.

Brett Everidge and Kelly Everidge to Sean Carter and Karyn Carter, Property Address: 209 Fieldcrest Ct., Danville 94506, Lot 17 Subdivision 7335 ID 215-340-062-3, \$3,350,000.

Matthew William Adams and Jenny Lynn Adams to Joshua Weaver and Maria Weaver, Property Address: 18 Fieldbrook Place, Moraga 94556, Lot 193 ID 255-291-001-6, \$3,150,000.

Richard C. Barr and Carolyn G. Barr to Jeffrey Stuart Gibson and Allison Avon Gibson, Property Address: 407 Fremerey Ct., Danville 94506, Lot 2 Subdivision 5521 ID 215-050-006-0, \$3,100,000.

Robert S. Hoover and Susan M. Hoover to Anastassiya Yamane and Kent Yamane, Property Address: 66 Van Ripper Ln., Orinda 94563, Lot 174 Sleepy Hollow ID 266-091-001-5, \$3,000,000.

Residential Real Estate Transactions

A sampling of new residential deed transactions collected by American City Business Journals through July 17

Current Week	Prior Week	Current Year	Prior Year
316	398	11,958	11,837
Year-to-date totals include residential real estate transactions recorded from Jan. 1 through the most recent collection date.			

Mark D. Fenske and Jodie M. Bourdet to Daniel Hatfield and Jessica Stradley Hatfield, Property Address: 17 Sanders Ranch Rd., Moraga 94556, Lot 9 Subdivision 6143 ID 258-620-004-6, \$2,925,000.

George Al Schmilinsky to Hofmann Holdings LP, Buyer Address: P.O. Box 907, Concord 94522; Property Address: 137 Megan Ct., Alamo 94507, Lot 8 Subdivision 4376 Miranda Square ID 193-130-017-0, \$2,800,000.

Kurt Schimiczek and The Kurt Schimiczek & Richard Flynn Revo to Rahat Aulakh and Shaheen Aulakh, Property Address: 554 Oakshire Place, Alamo 94507, Lot 38 Subdivision 4915 ID 193-700-003-0, \$2,659,000.

Richard E. Gelb and The Noma 54815 Trust Dated May 27 2010 to Carlos Vega and Robin Irely, Property Address: 130 Montair Dr., Danville 94526, ID 199-290-008-2, \$2,650,000.

C Lee Ferretti and Thomas A. Bergmann to Chen Xu and Zhuo Chen, Property Address: 333 Merrilee Place, Danville 94526, Lots 3/4 Subdivision 4590 ID 207-420-004-5, \$2,625,000.

Toby Parks and Jennifer Parks to 155 Purdue LLC, Buyer Address: 752 Elizabeth St., San Francisco 94114; Property Address: 155 Purdue Ave., Kensington 94708, Lot 4 Subdivision Of Block Z Berkeley Highlands Addition ID 570-171-004-7, \$2,450,000.

Claudia D. Furtado and Edward Bradley Surak to Robert P. Remeika Jr. and Elizabeth Jaeger, Property Address: 4075 Arbolado Dr., Walnut Creek 94598, Lot 36 Subdivision 7110 ID 135-340-008-6, \$2,405,000.

Pamela K. Whitman and Pam Whitman Living Trust to Michael Czubakowski and Maria Czubakowski, Buyer Address: 120 Mallorca Way, San Francisco 94123;

Property Address: 58 Van Ripper Ln., Orinda 94563, Lot 154 Sleepy Hollow ID 266-091-021-3, \$2,400,000.

Solana Builders LLC to Joshua David Mcdowell and Sara Anne Levy, Property Address: 3448 Solana Ct., Lafayette 94549, Lot 10 ID 239-060-010-0, \$2,330,000.

Allan Shields and Christine Shields to Adesuwa Obasuyi and Trustee, Property Address: 3187 Blackhawk Meadow Dr., Danville 94506, Lot 64 Subdivision 5743 ID 220-230-016-2, \$2,210,000.

Srinivasa R. Emani and Sudha R. Ponnaganti to Srinivasa Rao Karri and Padmavati Behara, Property Address: 3473 Cashmere St., Danville 94506, Lot 95 Subdivision 8381 ID 206-660-025-1, \$2,170,000.

Monica E. Haney to Shawn D. Haney and Ryan Nicole Haney, Property Address: 1335 Shell Ct., Discovery Bay 94505, Lot 93 Amended Subdivision ID 004-191-034-0, \$2,000,000.

R Anthony Sadigh and Kerri A. Sadigh to Jillian Sarah Bush and 2026 Max Bellmore Trust Under Instrument, Property Address: 16 Leeds Ct. W., Danville 94526, Lot 2 Subdivision 3951 ID 207-291-002-5, \$1,943,000.

MARIN COUNTY

Noel Wax and Satoko Furuta to La Piana Living Trust and David La Piana, Property Address: 209 Jamaica St., Belvedere Tiburon 94920, Lot 13 Paradise Cay ID 038-201-14, \$4,015,000.

Mccray Family Trust and James C. Mccray to Yangkumar Living Trust and Georgia A. Yang Kumar Living Trust, Property Address: 7 Francisco Vista Ct., Tiburon 94920, Lot 7 San Francisco Vista ID 039-111-17, \$3,900,000.

Donald A Kline & Collette Sell 2004 Fmtr and Donald A. Kline to House Family Revocable

Trust and Joshua House, Property Address: 200 Edgewood Ave., Mill Valley 94941, Lot 260 Tamalpais Land And Water Company Map No 5 ID 028-154-24, \$3,895,000.

Moran Family Trust and Clyde H. Charlton to Marsano Bahles Revocable Trust and Shanda Bahles, Buyer Address: 960 Siskiyow Dr., Menlo Park 94025; Property Address: 279 Seadrift Rd., Stinson Beach 94970, Lot 13 Map Of Seadrift Lagoon Subdivision One ID 195-320-31, \$3,825,000.

Alexis Tatarsky to 1805 Mar West LLC, Property Address: 1805 Mar W. St., Belvedere Tiburon 94920, ID 059-061-20, \$3,784,000.

Carmel A Mitchell Living Trust and Carmel A. Mitchell to Zachary Anderson Gram & Allison Young An and Zachary Anderson Gram, Property Address: 30 Corte Sereno, Kentfield 94904, Lot 439 Greenbrae Sub No Three ID 070-061-06, \$3,675,000.

Reubens Family Trust and Elisa Jo Reubens to Aden Zaman and Sarah Ann Zaman, Property Address: 47 Main Dr., San Rafael 94901, Lots 28/29 ID 186-101-03, \$3,200,000.

Maher Abolgar and Elisabeth Rehder to Jason Flashberg & Gina Perri 2007 Inter and Jason Flashberg, Property Address: 1 Altura Way, Greenbrae 94904, Lot 117 Map Of Greenbrae Sub No One ID 070-102-01, \$3,182,500.

Sam and Tasha Vogelseidenberg Fmtr and Samuel B. Vogel Seidenberg to Kiley David Hertel and Claire Summers Stanly, Property Address: 8 Center St., San Rafael 94901, Lot 21 Forbes Addition ID 010-181-15, \$2,800,000.

Tenki T Davis Trust and Cynthia Tenki Davis to Donald Shea and Amelia Quinn, Property Address: 81 Laurel Grove Ave., Ross 94957, ID 072-092-05, \$2,635,000.

Roof Trust and William

H. Roof to Martin 2024 Trust and Kerri E. Martin, Property Address: 40 Miwok Dr., Novato 94947, Lot 11 Indian Oaks Subdivision ID 140-311-27, \$2,440,000.

Jaffe Terrill Family Trust and Craig M. Jaffe to Elijah Verheyen and Yulia Rivelis, Property Address: 101 Madera Del Presidio Dr., Corte Madera 94925, Lot 16 Madera Del Presidio ID 034-441-16, \$2,400,000.

Asaf Behar Revocable Trust and Asaf Beha to David Devereux Hill and Emma Georgianna Jesber, Buyer Address: 123 Main St., Anytown 12345; Property Address: 554 Virginia Dr., Belvedere Tiburon 94920, Lot 44 Map Of Little Reed Heights Unit Three Marin County ID 055-092-11, \$2,300,000.

Whelan and Amos 2012 Trust and Bruce Gwilym Whelan to Meghan Mcdonough Ross and Daniel Michael Ross, Property Address: 5 Edgemar Way, Corte Madera 94925, Lot 38 Mariner Cove Unit Five ID 026-083-02, \$2,275,000.

Jordan A Kinkead & Mary Ann Kinkead Rev and Jardan Ames Kinkead to Jennifer Otanez, Property Address: 225 Foster Ave., Kentfield 94904, Lot D Crabb Tait Land Division ID 071-144-15, \$2,250,000.

Annette Marie Webb to Robert A Deroma Revocable Trust and Robert A. Deroma, Property Address: 55 De Silva Island Dr., Mill Valley 94941, Lot 1 De Silva Island ID 043-450-05, \$2,150,000.

SAN FRANCISCO

The Lo Family Revocable Trust and Michael Lo to Jiawen Jiang and Ka Hing Ng, Buyer Address: 309 Orizaba Ave. #311, San Francisco 94132; Property Address: 309-311 Orizaba Ave., San Francisco 94132, City Land Association ID 7091-018A, \$1,360,000.

SAN MATEO COUNTY

The Elisha Revocable

Living Trust and Grigori Dzekon to Kimberly Sargent Trust and Kimberly Sargent, Property Address: 15 Annescourt Place, Hillsborough 94010, Lot 6 Forest Manor Hillsborough Calif ID 028-020-050, \$8,250,000.

Frederic Hutchins Moll Revocable Trust and Frederic Hutchins Moll to Zheng Cao Family Trust and Hao Zheng, Buyer Address: P.O. Box 2352, Saratoga 95070; Property Address: 98 Fredrick Ave., Atherton 94027, Lot 11 Map Of Flood Acres Atherton San Mateo County Calif ID 061-093-070, \$7,800,000.

Lois Anne Romero and Robert Romero to Felton House LLC, Property Address: 202 Felton Dr., Menlo Park 94025, Lots 10/11 Felton Gables Menlo Park Calif ID 061-310-180, \$6,750,000.

The Fang Family Revocable Living Trust and Liang Fang to Yosemite Falls Trust and Preservation Trust Co. Inc., Property Address: 3687 Brandy Rock Way, Redwood City 94061, Lot 14 Farm Hill No 1 Redwood City San Mateo County Calif ID 057-361-140, \$5,550,000.

Markoulakis Family Trust and Georgia Ellenikiotis to Shuo Xiang and Qian Sun, Property Address: 555 Chateau Dr., Hillsborough 94010, Lot 2 Parcel Map Being A Resubdivision Of Parcel 3 Of Pa ID 030-071-180, \$5,200,000.

Roy Mcdonald and Michelle Mcdonald to Steven Nagareda and Adrienne P. Martin, Property Address: 429 Virginia Ave., San Mateo 94402, Lot 15 Baywood San Mateo County California ID 034-072-080, \$4,800,000.

Yandong Liu and Shuo Xiong to Foxdale Associates Ltd., Buyer Address: 930 Parrott Dr., Hillsborough 94010; Property Address: 1012 Cortez Ave., Burlingame 94010, Lot 15 Map Of Easton Addition To Burlingame No 2 San Mateo ID 026-165-150, \$4,500,000.

Erwin Cayanana and Jennifer Cayanana to Daniel Lu and Kimberly Lu, Property Address: 611 Nevada Ave., San Mateo 94402, Lot 2 Baywood Knolls Subdivision No 2 San Mateo ID 034-062-080, \$4,450,000.

Nan Lin and Cong Chen to Chao Chen and Chen Xu, Property Address: 2741 Waltham Cross St., Belmont 94002, Lot 5 Hallmark Unit No 3 ID 045-412-050, \$4,250,000.

Jonathan Gleason and Julie M. Gleason to Timothy Sears and Elizabeth Sears, Property Address: 80 Woodsworth Ave., Redwood City 94062, Lot 3 Edgewood Park ID 052-024-190, \$3,750,000.

Bel Aire Heights LLC to Rommel Reyes Medina and Analiza Changcoco Medina, Lot 1 Tract No 946 Ascension Heights Subdivision ID 041-111-370, \$3,695,000.

Ramprabhu Jayaraman and Shivangi Chaudhari to Umur Cubukcu and Suad Patrisya Cubukcu, Property Address: 510 Hudson St., Redwood City 94062, Lots 23/24 Map No 2 Central Park Redwood City San Mateo County ID 052-299-020, \$3,650,000.

Brisbo Verweij Revocable Trust and Hugo Verweij to Joseph and Polly Bove Revocable Trust and Polly Bove, Buyer Address: 202 Montebello Ave. #14, Mountain View 94043; Property Address: 332 Canyon Dr., Portola Valley 94028, Lot 57 Map Of Brookside Park Woodside San Mateo County ID 079-191-160, \$3,500,000.

Charles R. Bradley and Patricia J. Bradley to Park Family Revocable Trust and John Park, Property Address: 66 Spyglass Ct., Half Moon Bay 94019, Lot 51 Spyglass No 1 Half Moon Bay San Mateo County Calif ID 066-590-510, \$3,400,000.

2020 Fen Qiang Cao and Bi Yu Ma Cao Rlt and Fen Qiang Cao to Mahmut Tosun and Zeynep Dundar, Property Address: 723 Winchester Dr., Burlingame 94010, Lot 9 Burlingame Shore Land Co ID 029-073-090, \$3,320,000.

Qixiang Zhang and Nancy Trinh to Grace Michele Busse 1996 Trust and Jeffrey V. Busse, Buyer Address: 563 Edinburgh St., San Mateo 94402; Property Address: 609 Edinburgh St., San Mateo 94402, Lot 12 Baywood ID 034-111-060, \$3,250,000.



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- Software Engineer (L2) (Req.# L25-161308): Collaborate & brainstorm product ideas w/ product managers, designers, & engineers. Req's: MS(or equiv.)+2 yrs. exp. Salary: \$161,637 - \$206,280 per yr.
- Software Engineer L3 (Req.# L24-159729): Build highly scalable & distributed services. Build internal & public REST APIs and Event based systems used by all internal & external Twilio customers. Req's: MS(or equiv.)+2 yrs. exp. Salary: \$166,400 - \$249,600 per yr.
- Software Engineer (L2) (Req.# L25-165491): Collaborate & brainstorm product ideas w/ product managers, designers, & engineers. Req's: MS(or equiv.)+2 yrs. exp. Salary: \$161,637 - \$206,280 per yr.
- Software Engineer (L3) (Req.# 22-20988): Design, dvlp, test, deploy, & maintain robust, scalable, concurrent distributed software systems & high-availability APIs supporting conferencing, asynchronous media routing, & secure payment, transaction processing, & transaction authorization workflows in PCI-regulated environments. Req's: BS(or equiv.)+1 yr. exp. Salary: \$165,775 - \$249,600 per yr.

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GUEST OPINION

Why family-run hotels matter for San Francisco's economic recovery

You can tell a lot about San Francisco's recovery by walking through Union Square on a busy weekend – hotel lobbies filling up again, restaurants becoming livelier, and visitors returning to neighborhoods that struggled for years after the pandemic. That recovery starts with the local, family-run businesses that never stopped investing in the city and the people who call it home.

As a third-generation owner and operator of Handlery Hotels, I've seen firsthand how important hotels and the hospitality industry are to my community, even during the city's most difficult moments.

While we are on our way, San Francisco's hotel industry is still working to recover from the lasting impacts of the Covid-19 pandemic, which hit the city harder and longer than most major markets. Despite those challenges, hotels continued to support nearly 50,000 jobs across the city and contributed more than \$12 billion to the local economy last year.

As a refugee from Ukraine, my grandfather came to America seeking the American dream. The hotel industry provided that pathway for him and continues to create opportunities for people to build careers and support their families. Growing up helping my father around our hotels and cleaning rooms, I saw firsthand how hospitality can create opportunities for upward mobility.

My grandfather's philosophy was "to have every guest not question why they stayed with us but to question why they didn't stay here before." Handlery Hotels continues to embody that spirit of innovation and community service. When wildfires devastated Northern California, we offered rooms at our Handlery Union Square Hotel for just \$25 a night for displaced families. Supporting our neighbors has always been part of who we are. Today, our family is in its fourth generation of operating Handlery Hotels, making us California's oldest family-owned and managed hotel company.



ADAM PARDEE | SFBT

Jon Handlery, CEO of Handlery Hotels, says the city should consider the contributions of the hospitality sector to its recovery..

While hotels provide accommodations for millions of visitors from around the world to San Francisco, their impact extends far beyond a night's stay. Family-run businesses like ours drive customers to nearby restaurants, shops and cultural institutions. The hotel industry creates more than \$1.1 billion in state and local tax revenue. That economic contribution is inseparable from our commitment to the community. Over the years, my family's hotels have employed hundreds of people and supported countless community events.

I want to make sure San Francisco's recovery remains durable. I, along with other hotel leaders, met with city officials in June to discuss opportunities for the hotel industry to further support small businesses. I encouraged them to maintain a strong focus on public safety, prioritize efforts to attract more conventions,



Jon Handlery is CEO of Handlery Hotels, a third-generation, family-owned California hospitality company. He leads operations and strategy for the brand's San Francisco property.

streamline permitting and reevaluate the cumulative tax burden to ensure family-owned businesses can continue competing and reinvesting here. The hospitality industry is San Francisco's top revenue sector. For our city to be successful, we need the support from City Hall.

From economic downturns, natural disasters and the pandemic, San Francisco has consistently rebuilt itself through the strength of its neighborhoods, workforce and small businesses.

Today, as conventions return to Moscone Center and activity gradually rebuilds around Union Square, hotels remain key to supporting that recovery. When family-owned hotels succeed, the benefits extend far beyond our front doors.

Send op-ed questions or ideas to Editor-in-Chief Jeremy C. Owens at jowens@bizjournals.com.

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PEOPLE ON THE MOVE

IN SAN FRANCISCO

BANKING/FINANCIAL SERVICES

New Hire



Conner Bianchini

Valuation Research Corporation
Vice President, Real Estate

Conner Bianchini joins VRC's San Francisco office as Vice President, Real Estate. He brings experience across tangible and real estate assets, and will provide valuation services including financial reporting, tax compliance, and transactional needs. Prior to joining VRC, he served as a manager in the Tangible Assets group at CFGI. Previously, Bianchini was a senior associate at Ernst & Young in the Real Estate Strategy & Transactions group. He began his career at Marshall & Stevens.

WEALTH MANAGEMENT

New Hire



James Carey

Bank of Marin
Senior Trust Officer, Wealth Management & Trust

James Carey joins Bank of Marin as vice president, senior trust officer. He brings over three decades of experience in trust and estate administration, relationship management, and business development. James works closely with clients to navigate complex trust and estate matters, drawing on his experience to provide thoughtful, tailored guidance. He collaborates with professional advisors to deliver comprehensive solutions that address a wide range of financial and estate planning needs.

ARCHITECTS/ENGINEERING

Promotion



Kristen Belt

Mithun
Partner

Mithun has promoted architect Kristen Belt to partner. Kristen is committed to the creation of sustainable urban communities across the Bay Area, with an emphasis on affordable housing. Notable projects include transit-oriented developments like the AIA COTE Top Ten Award-winning Kapuso at the Upper Yard and collaboration with Valley Transit Authority (VTA) on new homes at Milpitas' Great Mall Station, as well as affordable family housing communities in Menlo Park and Sonoma.

ARCHITECTS/ENGINEERING

Promotion



Tom Fitzgerald

Mithun
Principal

Mithun has promoted Tom Fitzgerald to principal. Tom is a talented landscape architect, mentor and project manager working on diverse projects ranging from parks to urban and campus housing communities. He is currently directing improvements at multiple California State Parks, including Humboldt Redwoods State Park, Big Basin State Park in the Santa Cruz mountains and Cal Citrus State Park in Riverside, and site design for Gayley Towers affordable student housing at UCLA.

ARCHITECTS/ENGINEERING

Promotion



Nick Wai-Poi

Mithun
Partner

Mithun has promoted Nick Wai-Poi to partner. Nick brings valuable technical insight to complex university projects and urban residential developments. His architectural experience includes design of more than 6,900 beds of new student housing at UCLA across multiple projects; innovative agricultural research, teaching and outreach facilities at UC Merced; and affordable housing for seniors at Philip C. Chin Commons in San Francisco's Transbay neighborhood.

CONSTRUCTION

New Hire



Armond Balaian

Suffolk Construction Co. Inc.
Executive Vice President, Division Manager

Armond Balaian joins Suffolk as Executive Vice President and Division Manager, bringing more than 30 years of construction experience. He will lead and expand the firm's work across Silicon Valley, focusing on complex tenant improvements, advanced technology, life sciences and corporate projects. Balaian previously served as Vice President at BCCI Construction, where he led one of the firm's top-performing regions and delivered projects for clients including Google and Apple.

CONSTRUCTION

Promotion



Evan Walker

Turner Construction Company
Special Projects Division Manager

As Special Projects Division Manager, Evan leads Turner's Bay Area team delivering complex renovations, tenant improvements, and fast-paced capital projects. With more than 20 years at Turner, his experience spans semiconductor, aviation, healthcare, commercial, residential, and high-rise construction across the U.S., Malaysia, and India. He brings a client-focused approach and global perspective to every project.

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