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San Francisco Downtown Development Corporation Announces \$14.5 Million Commitment to Powell Street Improvement Project

Investment helps close the funding gap for long-planned streetscape, pedestrian and public realm improvements along one of downtown San Francisco's most iconic and busiest corridors with new lights, wider sidewalks, and reimaged public spaces

San Francisco – June 2, 2026 – The [San Francisco Downtown Development Corporation](#) (DDC), the nonprofit public benefit corporation charged with leading the revitalization of downtown San Francisco, today announced a \$14.5 million commitment to bring the [Powell Street Improvement Project](#) to life. The announcement was made alongside the City and the [Union Square Alliance](#) as part of a broader public-private effort to revitalize the Powell Street corridor and downtown San Francisco. The investment will close a financing gap and activate [city bond funding](#) allocated by Mayor Daniel Lurie and the City of San Francisco. The transformation includes a full streetscape renovation, widened sidewalks, hanging programmable lanterns above Powell Street, and a signature LED light installation above the iconic cable car turnaround at Powell and Market.

"San Francisco's economic recovery is underway. Muni and BART ridership is reaching post-pandemic highs, visitors are coming back to our city in record numbers, and downtown foot traffic is increasing. And as our city continues its recovery, the support from the DDC and our partners in the business community is helping us power our comeback and build a more welcoming downtown," **said Mayor Daniel Lurie**. "I look forward to seeing Powell Street transformed into an activated public space for our workers, residents, and visitors."

The announcement follows the DDC's recently announced [commitment](#) to help create one of San Francisco's most important new downtown parks transforming Embarcadero Plaza and Sue Bierman Park, and comes amid growing momentum across downtown. Powell Street alone draws more than 28,000 visitors daily, with foot traffic up nearly [20 percent](#) year over year and new businesses signing leases along the corridor. Local businesses and property owners are among the first to contribute to the project, including Hilton San Francisco Union Square & Parc 55 San Francisco, A Hilton Hotel, Katherine and David deWilde, The Stratford Hotel, The Flood Family, The Varlow Family, Uris Acquisitions, and The Keil Family, demonstrating their commitment to downtown revitalization. Through its recently [launched](#) \$25 million [Downtown Business Fund](#) with partners, the DDC is supporting the next wave of entrepreneurs opening and expanding along the Powell Street corridor. Together, they will ensure Powell Street's new public spaces are filled with businesses and energy.

"Powell Street will become a place to visit -- and not just pass through," said **Shola Olatoye, CEO of the San Francisco Downtown Development Corporation**. "A starburst chandelier above the cable car turnaround, art nouveau lanterns that light up the sky, widened sidewalks, and a \$25 million fund helping the next wave of businesses open their doors in the heart of San Francisco. This commitment is part of a larger strategy with the City and our partners to reimagine Powell Street from the ground up, pairing world-class public spaces with the businesses and energy that make a great downtown."

"Powell Street is San Francisco's iconic gateway, a historic corridor that welcomes visitors from around the world into the heart of Union Square and downtown," said **Marisa Rodriguez, CEO of the Union Square Alliance**. This once-in-a-lifetime capital project will allow San Francisco to put its best foot forward, showcasing our pioneering spirit and unique offerings, all amidst a world-class

backdrop. These improvements will help create the kind of welcoming, vibrant environment where both longtime residents and first-time visitors feel truly part of the city's next chapter, one that is rooted in history while also directed toward a future of innovation.”

"This is a transformative project that will serve to reignite Union Square and San Francisco's civic core," said District 3 Supervisor, Danny Sauter. "I'm grateful to the Downtown Development Corporation for their investment and their deep commitment to San Francisco. A renewed Powell Street will soon welcome visitors and locals alike and showcase world-class retail, fine dining, and our cherished cable cars."

"Public Works is excited to deliver the transformative and collaborative Powell Street Improvement Project that will create a more welcoming, vibrant and safer experience along this vital downtown corridor," said **Public Works Director Carla Short**, whose team is serving as project and construction manager. "Under Mayor Lurie's leadership, this public-private partnership with City departments, the Downtown Development Corporation and Union Square Alliance will advance the San Francisco comeback."

Project Vision and Improvements

The project builds on years of work to improve safety, mobility, and the pedestrian experience along the corridor. Existing temporary aluminum parklets, originally installed more than a decade ago, will be replaced with a more permanent and cohesive streetscape design. Earlier safety improvements along Powell Street also contributed to a roughly [60 percent](#) reduction in traffic volumes, significant decreases with issues making turns, and improved cable car reliability.

With the design led by San Francisco-based firms [Field Operations](#) and [SITELAB Urban Studio](#), the redesign includes widened sidewalks, upgraded pedestrian areas, improved lighting, landscaping, outdoor dining opportunities, and new public gathering spaces intended to create a more welcoming and accessible experience for residents and visitors alike.

At the intersection of Powell and Market streets, the project will introduce a large-scale overhead starburst chandelier installation above the cable car turnaround. Along the corridor, programmable art nouveau-inspired lanterns will provide pedestrian lighting while allowing the street to reflect citywide celebrations, cultural moments, and seasonal events through changing LED displays.

"The Powell Street Corridor with the Cable Car Turnaround has historically served as the premier gateway to Union Square," said **Katherine deWilde**. "This extraordinary renovation will transform the area, creating a lively, safe and welcoming environment that will draw people into our downtown to experience all that San Francisco has to offer."

"For more than 100 years, The Stratford Hotel has been an iconic part of San Francisco's Powell Street corridor," said **Evan J. Kaizer, President & CEO, Sieroty Company, Manager of The Stratford Hotel property**. "We have witnessed periods of extraordinary vibrancy as well as significant challenges. We are proud to participate in the Powell Street renovation project and grateful for the leadership and partnership of the San Francisco Downtown Development Corporation, the Union Square Alliance, and Mayor Daniel Lurie. These investments represent an important step toward strengthening and revitalizing downtown San Francisco for residents, visitors, and businesses alike. As Mayor Lurie says: 'Let's go, San Francisco!'"

"The Flood Family is pleased to support the Powell Street Improvement Project," said **Karin Flood, Owner, The Flood Building**. "This transformational investment will enhance one of the city's most important corridors and restore Powell Street as a vibrant gateway to Union Square."

Construction is expected to begin in late 2026, with a ribbon-cutting planned for late 2027.

Building Momentum Across Downtown San Francisco

The Powell Street Improvement Project is one of the most significant investments the DDC has made since launching in 2025. In its first year, the DDC has raised more than [\\$60 million](#) from partners including Google, Ripple, Thoma Bravo, Amazon, and OpenAI to build a downtown for everyone. Along the Powell Street corridor specifically, the DDC and the Union Square Alliance have also significantly expanded power washing and street cleaning operations, now delivering more than 120 hours per week across Powell Street, Hallidie Plaza, and surrounding streets.

The Powell Street investment builds on a year of coordinated action across downtown:

- Recently launched the \$25 million [Downtown Business Fund](#) with partners, drawing more than 200 applications since April to help businesses open and expand along Powell Street and key downtown corridors
- Expanded the [Market Street Safety Program](#), driving a 53 percent reduction in safety-related 911 calls at Embarcadero and Montgomery BART stations
- Extended Downtown First Thursdays for a [full 2026 season](#), which attracted more than 300,000 visitors in 2025, and supported marquee events including Let's Glow and Winter Walk
- Committed to a major public-private partnership to reimagine Embarcadero Plaza as part of a broader effort to activate San Francisco's waterfront

Together, these investments reflect a coordinated strategy to build a vibrant, mixed-use 24/7 downtown where people live, work, play, and learn. Project renderings are available for use [here](#), courtesy of [Field Operations](#).

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About the San Francisco Downtown Development Corporation:

The DDC is a nonprofit public benefit corporation formed to revitalize and reimagine downtown San Francisco. Led by a coalition of business, labor, and philanthropic leaders and working in close coordination with the City, the DDC brings together private investment, civic leadership, and cross-sector coordination to create a more vibrant, resilient, and inclusive downtown.

About Union Square Alliance:

The Union Square Alliance serves members and creates a high-quality visitor experience by managing and activating public spaces, attracting new investment, and advocating for the district's future success. Union Square is the vibrant heart of San Francisco and an international destination where visitors come to enjoy exceptional retail experiences, luxury hotels, world-class cultural institutions, and great public spaces found only in the City by the Bay. A lively 27-block community surrounding Union Square Park in the heart of San Francisco makes up the Union Square Alliance. It is bordered on the north by Bush Street, on the east by Kearny Street, on the south by Market Street and the west by Taylor Street. For more information on the Alliance, go to www.visitunionsquaresf.com.