

Bringing impact investors into the creative economy

[α impactalpha.com/bringing-impact-investors-into-the-creative-economy-63e6c11059de](https://impactalpha.com/bringing-impact-investors-into-the-creative-economy-63e6c11059de)

October 17,
2017



Art and artists are increasingly seen as key to making real estate investments work, especially in once-marginalized neighborhoods. But any rebound can price long-time residents—and the artists—out of those same neighborhoods.

Laura Callanan, founder of [Upstart Co-Lab](#), gathered leaders who are addressing that challenge at the Federal Reserve in San Francisco.

In Chicago, for example, the artist Theaster Gates has become the go-to partner for developers looking to make their projects stand out, says Richard Sciortino of **Brinshore Development**. Sciortino works to promote homeownership for low-income residents near his projects.

In San Francisco, the **Community Arts Stabilization Trust** has opened two arts buildings in the midst of the city's tech boom.

In Seattle, **Sam Farraizano of Equinox Development**, backed by RSF Social Finance and others, is developing four buildings with nearly 100,000 square feet of art space, and sharing ownership with his tenants.

Meow Wolf, the immersive art experience built by more than 100 artists in a former

bowling alley in Santa Fe, is expanding to four or five other cities. It is raising money through Impact Us, an online matchmaking platform that requires ventures to report their impact quarterly.

“In order to have a creative economy that’s inclusive, equitable and sustainable, we need capital that cares about those things,” Callanan says.