

Mountain View affordable homes project pushes ahead with property deal

Property purchase, loan, Google assistance bolster affordable housing development



(Google Maps)

67 E. Evelyn Ave. in Mountain View, shown within the outline. Boundaries are approximate. A big affordable housing development in Mountain View is pushing ahead after a property purchase of the site needed for the project.

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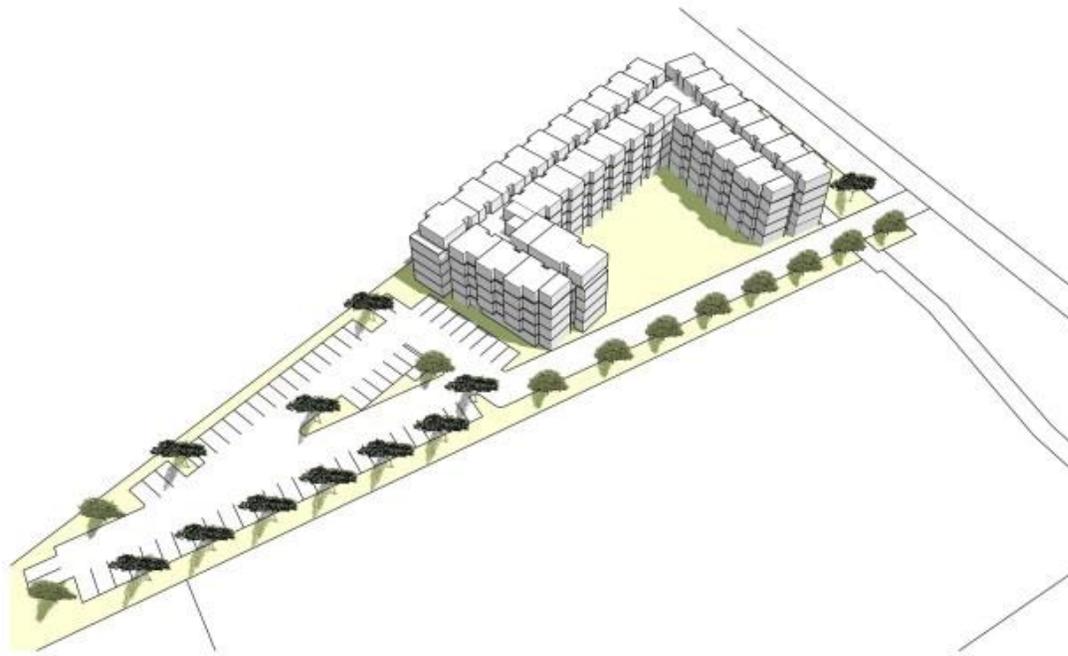
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MOUNTAIN VIEW — A big affordable housing development in Mountain View is pushing ahead after a property purchase of the site needed for the project.

Charities Housing, acting through an affiliate, has bought a 2.3-acre site at 67 E. Evelyn Ave. in Mountain View, documents filed on Feb. 23 with the Santa Clara County Recorder's Office show.

The affiliate of Charities Housing, Evelyn Avenue LP, paid \$18.1 million for the property, which is a triangle-shaped site near where State Route 85 crosses Central Expressway, according to public records.

Housing Trust Silicon Valley provided \$17.2 million in financing for the property purchase, the county documents show.



Massing image of an affordable homes project at 67 E. Evelyn Ave. in Mountain View, concept. (Google, Housing Trust Silicon Valley)

The project, if built, is expected to provide 160 units of affordable housing at the site.

Mountain View-based Google teamed up with property purchase financier Housing Trust Silicon Valley to bolster the purchase loan effort.

“We are excited to partner with Google and Charities Housing to make affordable housing widely accessible,” said Noni Ramos, chief executive officer at Housing Trust Silicon Valley.

The tech company hopes that its alliance with Housing Trust will nourish efforts to address the lack of affordable homes in the region.

“With the Bay Area’s severe housing shortage of nearly 500,000 affordable homes, we’re focused on helping increase the affordable housing supply as quickly as possible,” said Javier Gonzalez, Google’s head of local government affairs and public policy in California.

Despite the early support for the project, the housing units aren’t likely to appear in the immediate future. Residential projects typically take a long time to come to fruition, said Consuelo Hernandez, Santa Clara County’s director of supportive housing.

“It can take five years or longer to go from acquiring a property to completing construction,” Hernandez said. “This investment in the early, predevelopment phase is part of our strategic plan to develop a robust housing pipeline.”

Google pledged \$1 billion in 2019 for housing initiatives throughout the Bay Area.

“This is our home and as we continue to grow, we’re committed to working with Housing Trust and Charities Housing, as well as other organizations, to help our community solve challenging problems,” Gonzalez said.

The search giant’s \$1 billion pledge included \$250 million for affordable housing, such as the 160-unit development on East Evelyn Avenue.

“Our vision for these apartments,” said Kathy Robinson, director of housing development with Charities Housing, “is to positively contribute to the Mountain View community and provide housing for everyone.”