

Nonprofit picks up \$17.2M loan to buy land for affordable housing in Mountain View

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Uploaded: Wed, Mar 2, 2022, 1:34 pm

The nonprofit Housing Trust Silicon Valley announced Wednesday that it will provide a \$17.2 million loan to purchase land for a future high-density affordable housing development in Mountain View.

The Housing Trust said in a [statement](#) that it has partnered with Google to provide the money to a nonprofit housing developer, Charities Housing, to purchase two properties on E. Evelyn Avenue, located east of state Route 85 and next door to one of the city's safe parking lots.

The plan is to build around 160 units of affordable housing on the 2.2 acres of land, according to the announcement, replacing existing single-story commercial development on the site. Though specific details on the project are still to come, the Housing Trust said the project is expected to leverage funds from Santa Clara County's \$950 million Measure A bond.

The large majority of the bond money is earmarked for housing development for families considered extremely low income, making up to 30% of the area's median income (roughly \$50,000 for a family of four).

"We are excited to partner with Google and Charities Housing to make affordable housing widely accessible," said Housing Trust CEO Noni Ramos in a statement. "This partnership allows us to realize our mission of creating safe, stable, and affordable housing solutions for those experiencing homelessness, for renters, and for first-time home buyers."

The \$17.2 million loan was funded through Google's "Launch Initiative," a massive [\\$1 billion program](#) aimed at spurring housing growth on the order of 20,000 units. Google officials point to a [report](#) that found the region is desperately behind on meeting housing demand, and that nearly 500,000 units are needed for those below the median income.

"We're focused on helping increase the affordable housing supply as quickly as possible," said Javier Gonzales, Google's head of government affairs and public policy in California. "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."

For years, no affordable housing projects in Mountain View had tapped into the county's Measure A housing bond, with most of the cash flowing into projects in San Jose. That trend has swiftly changed over the last two years, with county subsidies supporting proposed housing development on [La Avenida](#) in North Bayshore, [Montecito Avenue](#) and [downtown Lot 12](#).

Charities Housing, which will manage the upcoming affordable housing proposal on Evelyn Avenue, is also the nonprofit behind the Montecito development.

The 2.2-acre property on Evelyn Avenue is currently zoned for industrial uses, and would require a zoning change in order for the housing project to move forward. Charities Housing is already seeking a zoning change for the Montecito project, which would need to be converted from neighborhood commercial to high-density housing.

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