

From: [Javier Gonzalez](#)
To: [Carrasco, Magdalena](#)
Cc: [Herbert, Frances](#)
Subject: Google's Housing Announcement: \$1 billion for 20,000 Bay Area homes
Date: Tuesday, June 18, 2019 9:31:19 AM

Dear Councilmember Carrasco,

As you may have heard, today we [announced](#) an additional \$1 billion investment—our biggest yet—in housing in the Bay Area.

We are one of the largest employers in the Bay Area. Over the years, we have participated in many conversations with stakeholders, elected officials, and community members about the lack of supply of housing units. As we continue to be thoughtful and intentional in engaging the community, we've heard local government and the community loud and clear: we need to do more.

Over the next 10 years, we will:

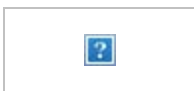
- Repurpose at least \$750 million of Google's land, most of which is currently zoned for office or commercial space, as residential housing. This will enable us to support the development of at least 15,000 new homes at all income levels in the Bay Area, directly addressing the chronic shortage of housing options for middle and low-income families.
- Establish a \$250 million investment fund that will enable developers to build at least 5,000 affordable housing units across the market.
- Grant \$50 million through Google.org to nonprofits focused on the issues of homelessness and displacement. This builds on the \$18 million in grants we've given to help address homelessness over the last five years, including the \$3 million we gave to the newly opened [SF Navigation Center](#) and \$1.5 million to [affordable housing](#) for low income veterans and households in Mountain View.

We're looking forward to working with all of you on this important issue.

Signed,
Javier

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