

Mountain View Owner, LLC

777 W. Middlefield Avenue,

Mountain View, CA 94043

April 17, 2025

Christian.Murdock@mountainview.gov

Wayne.Chen@mountainview.gov

RE: Mountain View Whisman at the Sevens

Dear Wayne and Christian,

Miramar Capital (Miramar) and Mountain View Whisman School District (MVWSD) wanted to submit an update on the status of the MVWSD owned 144 unit income restricted housing project known as Mountain View Whisman at the Sevens. We are very proud to deliver these centrally located, beautiful, and comfortable residences with access to extensive best-in-class amenities at the Sevens to the staff at MVWSD and the City of Mountain View.

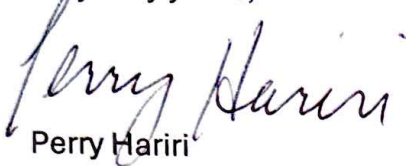
To date, only approximately 30 MVWSD staff have been able to income-qualify to occupy these residences and MVWSD is struggling to qualify enough MVWSD staff to occupy fully the 144 units under the current 120 % AMI cap limitations. While 120% AMI qualification initially may accommodate many of our early- and mid-career employees, the current income thresholds do not reflect the actual earning trajectory of public education professionals. Incomes for mid-career teachers and classified staff often exceed the 120% AMI limit due to routine step salary increases and/or multiple household income contributors. As a result, employees who serve our community by educating our children may qualify initially for this housing, but shortly will be at risk of losing stable housing despite remaining committed to public service.

For example, a teacher hired at a BA+60 salary of approximately \$86,756 qualifies under current limits, but through natural step increases and the inclusion of a working partner, their household income can quickly exceed 120% AMI. These changes do not reflect a sudden increase in wealth but rather the expected progression of a career in education. Without the option to remain in the unit, these employees are forced to navigate an unaffordable private housing market, often resulting in relocations out of the region — and out of public service.

Accordingly, the Mountain View Whisman School District and Miramar respectfully request that the City of Mountain View consider adjusting the Area Median Income (AMI) cap for our District-owned staff housing from 120% AMI to 150% AMI. This change is essential to accommodate the housing needs of more MVWSD and City of Mountain View staff and support the long-term sustainability and intended purpose of this housing project, which is to recruit and retain high-quality public school educators and City of Mountain View staff in one of the most expensive housing markets in the state.

Increasing the cap simply ensures that our respective hardworking staff can remain housed as they advance in their careers and build their lives in Mountain View.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Perry Hariri".

Perry Hariri

Miramar Capital, LLC

Cc: Rebecca Westover

MVWSD, Chief Business Officer