



Mountain View
Whisman
School District

Staff Housing: Moving to Long Term Sustainability

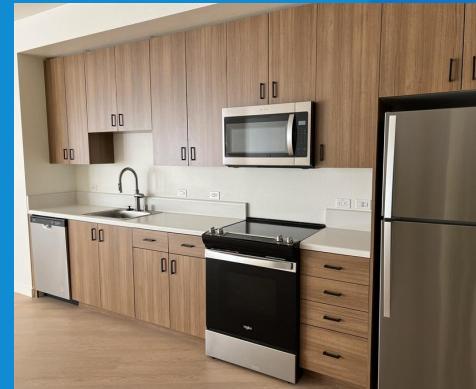
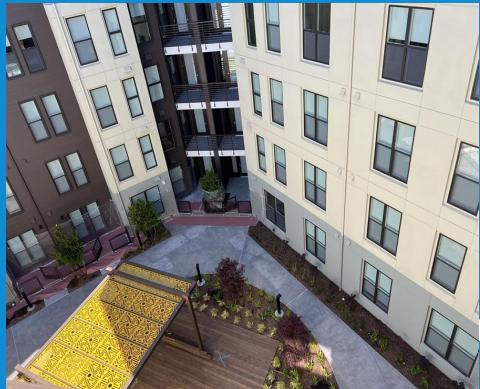
August 25, 2025





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MVW at the Sevens



Staff Housing

- 144-unit housing community is a collaborative project between MVWSD, the City of Mountain View, and Miramar Capital
- Opened in February 2025
- Construction funding was provided through voters' support of Measure T in 2020
- MVWSD rents 123 BMR units to its employees; 20 units are reserved for City of Mountain View employees.
 - 53 units currently filled
 - Residents qualify/rent under income guidelines

Staff Housing

Staff housing is a life-changing experience for employees

"Since moving into my apartment, I have been overwhelmed with gratitude. The warmth and support from the staff have been so welcoming and meaningful. Everyone has been so welcoming and cooperative, and I truly feel valued as part of this community." - Clerk/Technician at MVWSD

"Since living in the Sevens apartments I have felt very comfortable. The quality of the apartment, my peers becoming my neighbors, and the sense of community has been a wonderful aspect. I don't see myself going anywhere else." - Teacher, Graham Middle School

"Since moving into my apartment, I have been very grateful to shorten my commute and have more time to focus on planning and also my mental and physical health. I'm lucky to be part of a welcoming and kind community of people who want to support teachers and in turn, support students." - Teacher, Mistral Elementary School

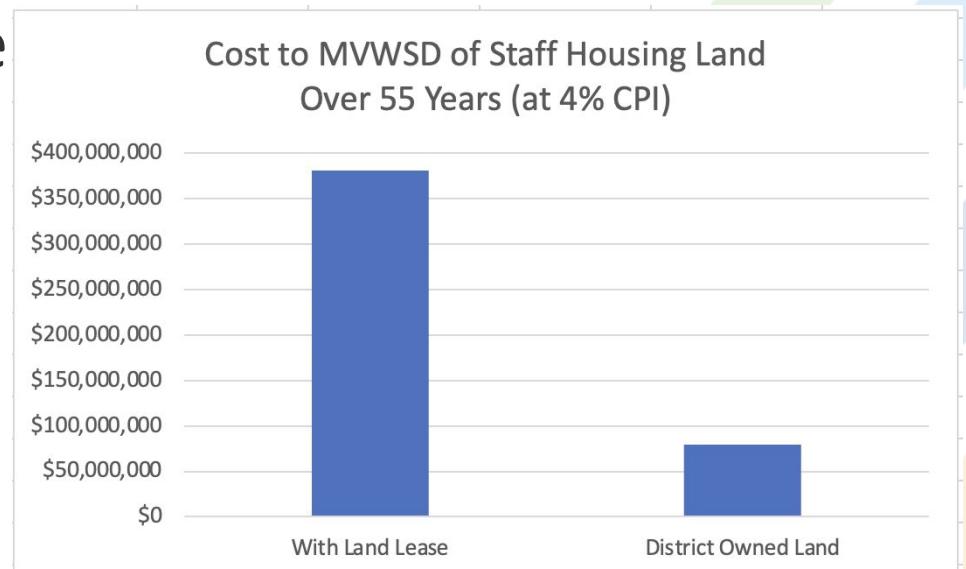


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Challenges

Challenge: Land Expense and Control

- MVWSD did not own the land under the development
- MVWSD needed greater control over this long-term asset
- Land lease was expensive
 - \$1.9 million annually, which escalated over time
 - Could total \$380 million over the 55-year term



Challenges: Number of Units

- Ambitious and complex initiative
- Large number of units for MVWSD
- Building is about $\frac{1}{3}$ leased
 - revenues and expenditures were not in balance
 - highly focused on getting the building fully leased up as soon as possible



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Solutions

Short-term success criteria for MVW at the Sevens

- Fill available housing units
- Housing project becomes self-sufficient
- Board meeting time spent on student learning matters

(March 27, 2025 Trustees meeting)

Responding to Challenge: Land

- Spring 2025, the Board of Trustees engaged real estate experts and attorneys
- Discussed potential property purchase and funding sources (Feb. 13 and March 20 meetings)
- In July, bought out the ground lease, purchased the land for \$53.5 million,
 - Relieved MVWSD of any ground lease payments (past or future)
 - Land purchase was the first step in having autonomy over our staff housing
 - Eliminates the \$1.9 million annual escalating costs

Responding to Challenge: Number of Units

- Partnering with the Foothill DeAnza (FHDA) Community College District
- MVWSD will sell 50 units for staff rental to FHDA for \$54.45 million
- Proceeds fully pay for \$53.5 million land purchase
 - Returns the district's expenditure of Facilities and Capital Outlay funds, and Measure T funds

Responding to Challenge:

Number of Units

- Right-sizes the number of MVWSD units to better align with staff size and need
 - 124 to 74
- Reduces staff housing operating costs
- Completely funds the land purchase
- Creates pathway for lower monthly rents
- Increases employees' access to this supportive community
- Delivers on a creative, mission-aligned solution to stabilize staff housing in perpetuity

Responding to Challenge: Number of Units

- Safeguards the district's financial future
- MVWSD carries all of the financial risk for this ambitious project
- Critical that we acted to convert it to a paid-for asset
- Protects our general fund and student programs

Why an FHDA partnership?

- Serves the same taxpayers
- Part of the K-14 education continuum in our community
- Waterfall remains for other educational institutions
- Creates pathway for lower rents

Other Efforts to Increase the Longevity of Staff Housing

- MVWSD requested/ City approved an amendment to the BMR threshold for this project from 120% of AMI to 150% AMI (Area Median Income).
 - Enables up to 23% more employees to qualify (self reported, March 2025).
- Established a dedicated nonprofit entity, the MVW Residences Corporation
 - separate and dedicated Board for oversight
 - allows MVWSD Board and leadership to stay focused on its core mission— educating students

Moving forward

- MVW at the Sevens now even better positioned to provide educator and school staff housing at low rents in order to attract and retain highly-qualified staff
- Increased the long-term viability of the project

Success criteria

- Fill available housing units
- Housing project becomes self-sufficient
- Board meeting time spent on student learning matters