

Packard Foundation Announces Purchase of Property in Los Altos

December 17, 2010

LOS ALTOS, California – The David and Lucile Packard Foundation announced that it has purchased a property located at 366 Second Street in Los Altos, California. The parcel, which contains a building that most recently housed a bookstore, is close to the Foundation's current home at 300 Second Street and across the street from the site of the Foundation's future home at 343 Second Street.

The Packard Foundation has maintained a longstanding presence in the Los Altos community and recently broke ground on the 343 Second Street site for what will be the new building for Packard Foundation employees. Members of the surrounding community and the Los Altos city government attended the groundbreaking ceremony, which was held on November 9, 2010. Construction of the new building will be completed in mid-2012. The new building is designed to meet energy and conservation goals in keeping with the Packard Foundation's longstanding work in these areas.

The recent property transaction was completed on December 17, 2010. The Foundation will conduct a thorough assessment of the property and the current structure on the property to determine how the property will be used.

"As many in the community know, the Packard Foundation has periodically acquired properties in Los Altos," said Chris DeCardy, Vice President and Director of Programs for the Packard Foundation. "We do so with the goal of giving us the flexibility to address our future operational needs while continuing to behave as responsible and committed members of the Los Altos community. We will ensure that all of our efforts to develop properties owned by the Packard Foundation are consistent with the look and feel of the surrounding community."

All inquiries related to the Packard Foundation's new building should be directed to Minna Jung, Communications Director at the David and Lucile Packard Foundation, at mjung@packard.org. In addition, please check out Packard's web site for periodic updates about construction progress, at www.packard.org.

The David and Lucile Packard Foundation is a private family foundation created in 1964 by David Packard (1912–1996), cofounder of the Hewlett-Packard Company, and Lucile Salter Packard (1914–1987). The Foundation provides grants to nonprofit organizations in the following program areas: Conservation and Science; Population and Reproductive Health; and Children, Families, and Communities. The Foundation makes national and international grants and also has a special focus on the Northern California Counties of San Benito, San Mateo, Santa Clara, Santa Cruz, and Monterey. Foundation grantmaking includes support for a wide variety of activities including direct services, research and policy development, and public information and education. The Foundation does not make grants intended to influence legislation or support candidates for political office. Foundation grant awards totaled approximately \$268 million in 2009. The Foundation expects grantmaking awards of up to \$236 million in 2010.