

Amazon commits \$2 billion for affordable housing around hubs

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The new headquarters of Amazon, which plans to create 25,000 new jobs, is seen under construction in Arlington, Virginia, on May 13, 2020

Amazon said Wednesday it was committing \$2 billion to help create more affordable housing in the area around its second headquarters near the US capital and other hubs of the tech and retail giant.

A new "housing equity fund" will make grants and below-market loans available for housing partners, public agencies, and minority-led organizations, according to Amazon, which has faced criticism over the impact of its new headquarters on housing.

The company said the first tranche of \$567 million will help create 1,300 affordable apartment homes available near Amazon's new Arlington, Virginia headquarters and up to 1,000 units near its headquarters in the Seattle, Washington, region.

Amazon expects to hire some 25,000 employees for its hub in Virginia, across the Potomac river from Washington, chosen after a stormy search process where communities debated the impact on the [local economy](#) and other factors.

Some of the new funds will also go to Nashville, Tennessee, another area where Amazon expects to add at least 5,000 employees in the coming years.

"Amazon has a long-standing commitment to helping people in need, including the Mary's Place family shelter we built inside our Puget Sound headquarters," said Jeff Bezos, Amazon founder and [chief executive](#).

"This new \$2 billion Housing Equity Fund will create or preserve 20,000 affordable homes in all three of our headquarters regions—Arlington, Puget Sound and Nashville. It will also help local families achieve long-term stability while building strong, inclusive communities."

Amazon is targeting households making between 30 to 80 percent of median income. In the Washington DC metro area, this translates to a household of four earning less than \$79,600 a year and below \$95,250 in Seattle.

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