



OFFICE OF THE CHANCELLOR

UNIVERSITY OF CALIFORNIA, SANTA BARBARA

March 28, 2016

Dear Members of our Campus Community,

I am writing to share with you a piece of news for our campus. At a meeting of the UC Board of Regents on Thursday, philanthropist and Berkshire Hathaway Vice Chairman Charles Munger announced a preliminary commitment of \$200 million to build world-class undergraduate student housing at UC Santa Barbara.

We are beyond overwhelmed by Mr. Munger's continued, historic generosity to our campus, and we are excited to further explore his vision to build unprecedented housing for our students. This commitment follows his generous \$65.9-million gift in 2014 to build and furnish a visiting scholars residence for our Kavli Institute for Theoretical Physics.

His recent housing plan, which is still in its very early stages, would leverage underutilized sites on our campus and emphasizes affordability, safety, and comfort, as well as communal space for academic and social interactions. It also integrates the planned enrollment growth in our Long Range Development Plan, which was approved by the California Coastal Commission in November 2014.

In addition, the plan addresses the UC Student Housing Initiative championed by President Napolitano and the Regents, which calls for an increase in affordable housing across the UC system by 2020.

Mr. Munger's concept for student housing at UC Santa Barbara is a similar yet improved version of projects he has inspired and funded at several other peer institutions. His plan also includes a separate small housing project for about 300 couples.

We look forward to working together to continue consulting on and discussing the details of the development of this preliminary plan, which will be studied and reviewed by the appropriate offices and stakeholders here at UC Santa Barbara, the UC Office of the President, and the Regents, as well as the appropriate government agencies and our local community.

Mr. Munger's vision goes far beyond our campus's physical facilities. He is passionate about enhancing the quality of student life by creating a second-to-none living and learning environment, integrating the two most important components of student success – academic excellence and personal well-being.

This is a shared vision we work toward every day. I would like to sincerely thank you for building a strong foundation of excellence and diversity at our university, which has inspired such generosity to our campus. Without such sustained, collaborative efforts, this would not be possible. I look forward to our continued partnership as we create an even brighter future for our students and our campus.

Sincerely,

Henry T. Yang
Chancellor