
AFL-CIO HOUSING INVESTMENT TRUST

COMPETITIVE RETURNS | UNION CONSTRUCTION JOBS | HOUSING FINANCE

AFL-CIO WESTERN DISTRICT COUNCIL

December 5, 2024



Carville Park, Reno, NV



Chris Coleman

*Chairman, AFL-CIO Housing Investment Trust
President and CEO, Twin Cities Habitat for Humanity
Former Mayor, St. Paul, Minnesota*



SUMMARY OF THE HIT

- \$6.9 billion in assets
- Opened doors in 1984
 - Created by the AFL-CIO Executive Council in 1965 led by President George Meany
 - Established to encourage and assist development of lower income housing while creating employment for the construction trades
- Affordable housing creation and preservation
- Union construction jobs creation – 100% union labor requirement
- Provide financing for the development of affordable housing projects
- Competitive fixed income returns

As of September 30, 2024

HIT's Long History of Impact Investing

Nationwide Economic Impact of Investments*

(1984-present)



Union Tower
National City, CA

615	\$11.1 Billion	\$22.4 Billion	\$48.0 Billion	\$20.4 Billion	209.4 Million	239,226	130,339
Projects	in HIT Investment, including New Markets Tax Credit (NMTC) allocations	in total development cost	in total economic benefits	in personal income, including wages and benefits with \$10.5 Billion for construction workers	hours of on-site union construction work created	total jobs generated across communities	housing and healthcare units, with 67% affordable housing

*Source: Pinnacle Economics, Inc., and HIT. Job and economic impacts provided are estimates calculated using IMPLAN, an input-output model based on HIT and HIT subsidiary Building America CDE, Inc. project data. Data current as of September 30, 2024. Economic impact data is in 2023 dollars and all other figures are nominal.

PROJECTS CURRENTLY UNDER CONSTRUCTION

AS OF OCTOBER 31, 2024

40 Projects

25 Cities represented across
12 states

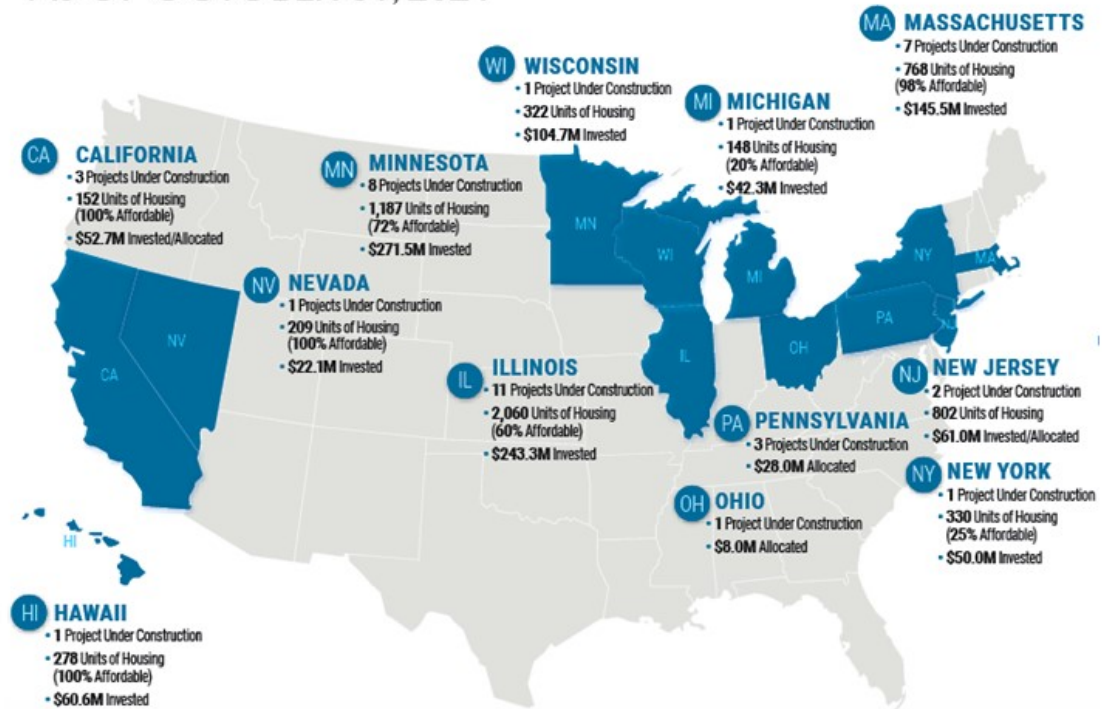
6,256 Housing units, with **57%**
affordable housing

\$1.1B Invested or allocated

\$3.3B in total
development cost

\$6.8B in total economic impacts

25.5M Hours of on-site union
construction work created



*Source: Pinnacle Economics, Inc., and HIT. Job and economic impacts provided are estimates calculated using IMPLAN, an input-output model based on HIT and HIT subsidiary Building America CDE, Inc. project data. Data current as of October 31, 2024. Economic impact data is in 2023 dollars and all other figures are nominal.

Carville Park Apartments, Reno, NV



\$22.1 M HIT Investment

\$65.8 M Total Development Cost

209 Housing Units (100% affordable)

- Originally developed in 1979 by the Northern Nevada BCTC Dev. Corp (“NNDC”)
 - a nonprofit affiliate of the Building and Construction Trades Council of Northern Nevada
- First development to be awarded funds from the Nevada State Infrastructure Bank’s Affordable Housing Revolving Account
 - requires that the developer demonstrates a long-term commitment to hiring local residents and using apprentices in apprenticeship programs, among other things
- Designed to be 100% electric and to meet the Energy Star Multifamily New Construction National program requirements.

WHAT HIT OFFERS

Impact Investing

Investments that align with unions' interests and positively impact members

Fixed Income

HIT can generate attractive yields relative to other fixed income opportunities

Rental Housing and Jobs

More housing and more jobs

Granada Senior Apartments
San Antonio, TX

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Investors should consider the HIT's investment objectives, risks and expenses carefully before investing. Investors may view the HIT's current prospectus, which contains more complete information, on its website at www.aflcio-hit.com and may obtain a copy from the HIT by calling the Marketing and Investor Relations Department collect at 202-331-8055. Investors should read the current prospectus carefully before investing.

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