



# Green on Fourth Apartments

## *Minneapolis, MN*

### PROJECT DESCRIPTION

The AFL-CIO Housing Investment Trust is helping to finance the \$56.2 million construction of Green on Fourth Apartments, a 243-unit development in Minneapolis, Minnesota. The complex contains one five-story building and one six-story building connected by a two-story building housing the project's community amenities. 66 of the project's units will be designated as affordable to those earning 60% less of the Area Median Income. The project will be built using 100% union labor. Residents will have access to project amenities which include a business center, courtyard, fitness center, bike storage, rooftop deck, and underground parking garage.

### HIT ROLE

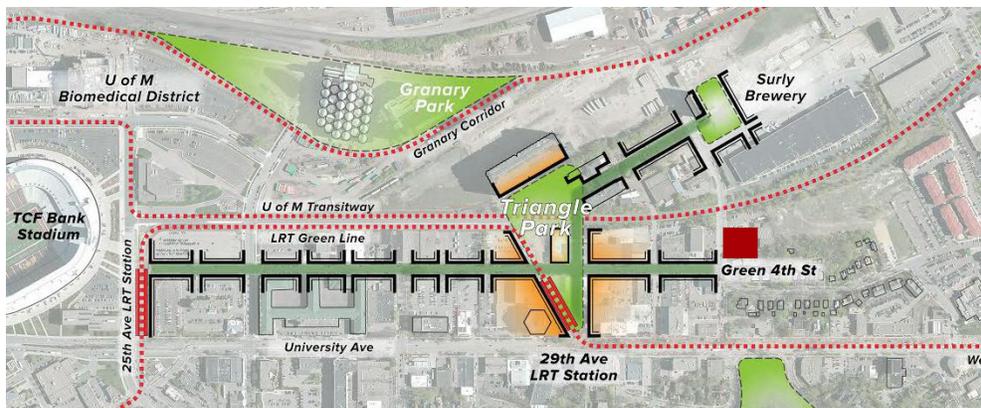
The HIT is purchasing \$42.7 million of taxable Ginnie Mae construction loan certificates and a permanent loan certificate backed by a HUD/FHA-insured Section 221(d)(4) mortgage. Financing for the project also includes city and county funds. G4 Partners, LLC is the developer and property management will be handled by Timberland Partners.

### SOCIAL IMPACT

The Green on Fourth Apartments are located along the University of Minnesota transit way, a bicycle and bus route providing access between Minneapolis and St. Paul campuses at the University of Minnesota. As well as being walking distance from TCF Bank Stadium and the U of M campus, the project is close by the Prospect Park Green Line Station, the site of a future park, and lies within Minneapolis's Towerside Innovation District—a neighborhood integrating economic development frameworks through partnerships with educational institutions, businesses, and government to fuel job growth and redevelopment. Of Green on Fourth's 243-units, 20% (49 units) will be rent and income restricted at 50% or less of the Area Median Income and an additional 17 units will be restricted to those earning 60% or less of the Area Median Income.

The project is expected to generate 250 union construction jobs.\*

*\*Job and economic benefit figures in this report are calculated using an IMPLAN input-output model developed by Pinnacle Economics, Inc.*



*“The project provides good paying wages and benefits so it supports workers and the local economy.”*

— Dan McConnell, Business Manager, Minneapolis Building and Construction Trades Council

# Project Profile

## ABOUT THE HIT

The AFL-CIO Housing Investment Trust (HIT) is a fixed-income investment company registered with the Securities and Exchange Commission. Its investors include union and public employee pension plans and labor organizations. The HIT invests primarily in government and agency insured and guaranteed multifamily mortgage-backed securities. The HIT is one of the earliest and most successful practitioners of socially responsible impact investing, with a track record beginning in 1984 that demonstrates the added value derived from union-friendly investments. The investment objective of the HIT is to provide competitive returns for its investors and to promote the collateral objectives of constructing affordable housing and generating employment for union members in the construction trades and related industries. More information is available on the HIT’s website, [aflcio-hit.com](http://aflcio-hit.com).

*This document provides information about a project or projects financed by the HIT which may or may not be reflective of other financed projects or refer to an asset currently held in the HIT’s portfolio. Investors should consider the HIT’s investment objectives, risks, charges, and expenses carefully before investing. This and other information is contained in HIT’s prospectus, available at [aflcio-hit.com](http://aflcio-hit.com) or by calling 202-331-8055. The prospectus should be read carefully before investing.*

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