

PROJECT PROFILE

Zvago Cooperative at Central Village

Apple Valley, MN



PROJECT DESCRIPTION

The AFL-CIO Housing Investment Trust (HIT) is helping to finance the \$19.7 million new construction of the Zvago Cooperative at Central Village development in Apple Valley, MN. The four story project will create 58 new units of housing. It is located in the heart of the Central Village neighborhood.







HIT ROLE

The HIT is purchasing \$15.8 million of Ginnie Mae construction loan certificates and a permanent loan certificate from Dougherty Mortgage LLC. The loan will be collateralized with a mortgage loan insured under Section 241 (a) of the National Housing Act.

SOCIAL IMPACT

This project will be a part of the growing number of developments in the area. It will be located along 153rd Street and Galaxie Avenue of Apple Valley in close proximity to Highway 77, enjoying direct access to downtown Minneapolis. The project will contain a mix one-bedroom and two-bedroom units. Additionally, 14 of the units will either have a walk out or second floor deck.

ECONOMIC IMPACT OF INVESTMENT*

 HIT Investment \$15.8 Million	 Total Development Cost \$19.7 Million	 58 Units of housing	 163,970 Hours of Union Construction Work Generated	 \$3.6 Million Tax revenue generated	 \$34.5 Million Total economic benefit
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**Job and economic impact figures are estimates calculated using IMPLAN, an input-output model, based on HIT and subsidiary Building America project data. The data is current as of March 31, 2019. Economic impact data is in 2018 dollars and all other figures are nominal.*

“Both the borrower and Dougherty Mortgage know that when it’s a HIT deal, the most qualified tradesmen and laborers are on the job.”

— Tim Larkin, Senior Vice President
Dougherty & Company LLC



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 of over 35 years 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, www.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 or by calling 202-331-8055. The prospectus should be read carefully before investing.

6/2019