



Coquille Valley Hospital

Coquille, OR

PROJECT DESCRIPTION

The project involved the construction of a new medical facility adjacent to the existing Coquille Valley Hospital in the farming and timber community of Coquille in southwestern Oregon. The new 60,000 square-foot, three-story structure has 16 beds and houses primary medical departments including surgery, obstetrics, therapy, and laboratory services, as well as a pharmacy, an emergency room, and administrative and support offices.

HIT ROLE

The HIT provided financing for the \$30 million project through the purchase of a \$22 million taxable Build America Bond, Ginnie Mae construction loan certificates, and a permanent loan certificate backed by an FHA-insured Section 242 mortgage in December 2010. Build America Bonds were introduced in 2009 as part of the federal government's American Recovery and Reinvestment Act to create jobs and stimulate the economy.

SOCIAL IMPACT

Coquille Valley Hospital opened in 1970, and the Coquille Valley Hospital District was certified as a Medicare "critical access hospital" (CAH) under federal law in 2003. CAHs serve rural areas that would not otherwise have access to emergency and certain other types of medical services. The project allowed Coquille Valley Hospital to continue to expand, modernize and increase access to quality medical care and life-saving services for residents of southwestern Oregon.

The new hospital facility was 100% union-built and created estimated 213 union construction jobs.*

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



ABOUT THE HIT

Project Profile

“The HIT investment will generate much-needed jobs for local union construction workers, and the new hospital will help increase access to life-saving medical services for the residents of Oregon’s beautiful Coquille Valley.”

-Liz Shuler, AFL-CIO Secretary-Treasurer, HIT Board member

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.

“Our members appreciate that the HIT will invest in this project and provide considerable construction work for union members. Coquille Valley Hospital is an important part of this community, and I’m proud that the new facility will be built 100% union.”

-Pat Smith, then Secretary-Treasurer, Lane, Coos, Curry and Douglas Counties Building and Construction Trades Council

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.

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