



# Lands End II

*New York, NY*

---

## Project Profile

### PROJECT DESCRIPTION

The AFL-CIO Housing Investment Trust (HIT) made a \$90 million investment in Lands End II, a 26-story project-based Section 8 development on Manhattan's Lower East Side. The transaction keeps the 490 rental units affordable to low- and moderate-income families.

### HIT ROLE

The HIT purchased \$90 million of the \$175 million of Fannie Mae multifamily mortgage-backed securities from Beech Street Capital to help refinance the property in December 2012. The refinancing served to lower the carrying charges and preserve affordable housing for Lands End II residents, many of whom are working or retired union members.

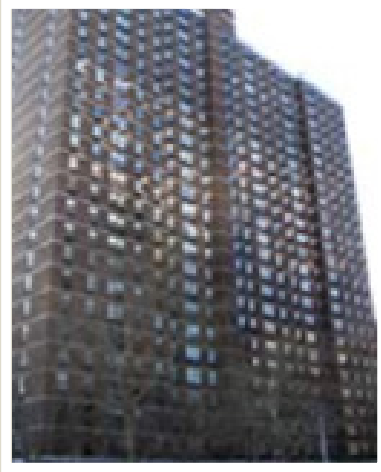
### SOCIAL IMPACT

Completed in 1979, Lands End II was New York City's first Section 8 family project, developed by the Two Bridges Neighborhood Council in partnership with Settlement Housing Fund.

By preserving the affordability of housing at Lands End II, the HIT helped sustain a vital urban community that is home to almost 500 households of working people and retirees.

The Lands End II investment is part of the HIT's New York City Community Investment Initiative designed to preserve and build affordable housing and support economic development in New York City.

# 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.*

### AFL-CIO HOUSING INVESTMENT TRUST

2401 Pennsylvania Ave, NW Suite 200

Washington D.C. 20037

T: 202-331-8055 | F: 202-331-8190 | [www.aflcio-hit.com](http://www.aflcio-hit.com)

