

# Helping Build Chicago—The Union Way

The AFL-CIO Housing Investment Trust builds on over 35 years of experience investing union capital responsibly to deliver competitive returns to its participants while generating union construction jobs, affordable housing, and economic and fiscal impacts that benefit the communities where union members live and work.

## Economic and Fiscal Impacts of the HIT-Financed Projects in Chicago

<b>52</b> Projects	<b>\$673.8M</b> HIT Investment Amount	<b>\$10M</b> Building America NMTC Allocation	<b>\$1.6B</b> Total Development Cost	<b>11,847</b> Housing Units Created or Preserved
<b>18.1M</b> Hours of Union Construction Work	<b>18,177</b> Total Jobs Across Industries	<b>\$1.2B</b> Total Wages and Benefits	<b>\$151.7M</b> State and Local Tax Revenue Generated	<b>\$3.0B</b> Total Economic Impact



### PROJECT PROFILE: MONTCLARE SENIOR RESIDENCES OF ENGLEWOOD

The HIT provided \$2.3 million in financing for the \$25.4 million new construction of the 102-unit project in Chicago, creating an estimated 352,240 hours of union construction work.



### PROJECT PROFILE: LATHROP HOMES PHASE IA

The HIT provided \$22.0 million in financing for the \$175.9 million substantial rehabilitation of the 414-unit Lathrop Homes in Chicago, creating an estimated 1,580,250 hours of union construction work.

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*Job and economic impact figures are estimates calculated using IMPLAN, an input-output model, based on HIT and HIT subsidiary Building America CDE, Inc. project data. Data is current as of June 30, 2020. Economic impact data is in 2019 dollars and all other figures are nominal.*



Lake Village East Apartments



Mark Twain SRO



Wrigleyville North Apartments

*“We appreciate HIT’s commitment to and support of union construction at numerous projects that have put our members to work in the Chicago area for nearly 30 years and recognize the benefits this commitment has provided to the workers and the community.”*

—Michael Macellaio, Secretary-Treasurer  
Chicago and Cook County Building and Construction Trades Council

## HIGHLIGHTS OF CHICAGO INVESTMENTS

Project	Location	HIT Investment/Building America NMTC Allocation	TDC	Construction Work Hours
30 East Adams Apartments	Chicago	\$44,685,300	\$49,755,134	447,080
Altgeld Family Resource Center	Chicago	\$10,000,000	\$28,115,001	252,760
Lake Village East Apartments	Chicago	\$14,300,000	\$24,989,585	145,400
Lathrop Homes Phase IA	Chicago	\$22,000,000	\$175,865,785	1,580,250
Mark Twain SRO Apts.	Chicago	\$27,278,700	\$39,905,499	185,700
Montclare Senior Residences of Calumet Heights	Chicago	\$9,200,000	\$32,721,472	464,000
Montclare Senior Residences of Englewood	Chicago	\$2,300,000	\$25,397,680	352,240
Paul G. Stewart Apartment III	Chicago	\$16,296,000	\$31,426,808	288,030
West Town Housing Preservation	Chicago	\$60,404,300	\$121,182,660	1,088,890
Wrigleyville North Apartments	Chicago	\$34,982,300	\$40,912,471	289,900

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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.afcio-hit.com](http://www.afcio-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.