

# Helping Build St. Louis—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 St. Louis

|  |   |   |   |  |
|--|---|---|---|--|
| <b>30</b><br>Projects                  | <b>\$575.2M</b><br>HIT Investment Amount      | <b>\$946.4M</b><br>Total Development Cost   | <b>13.5M</b><br>Hours of Union Construction Work        | <b>5,067</b><br>Housing Units Created or Preserved |
| <b>\$2.2B</b><br>Total Economic Impact | <b>14,889</b><br>Total Jobs Across Industries | <b>\$936.4M</b><br>Total Wages and Benefits | <b>\$73.0M</b><br>State and Local Tax Revenue Generated | <b>34%</b><br>Percent Affordable                   |



### PROJECT PROFILE: FOUNTAINS OF ELLISVILLE

The HIT provided \$17.5 million in financing for the 229-unit expansion of the Fountains of Ellisville, creating an estimated 174,840 hours of union construction work.



### PROJECT PROFILE: THE GATESWORTH

The HIT provided \$31.1 million in financing for the 38-unit second phase of the Gatesworth senior development in St. Louis, creating an estimated 412,570 hours of union construction work.

*continued*



The Heights at Manhasset—Richmond Heights



St. John Neumann Apartments—Jennings



The Laurel—St. Louis

*“We appreciate the HIT’s ongoing support of union construction for multifamily and senior housing projects in the St. Louis metro area and recognize the benefits provided to the workers and the community.”*

—John Stiffler, Executive Secretary-Treasurer  
St. Louis Building and Construction Trades Council

## HIGHLIGHTS OF ST. LOUIS AREA INVESTMENTS

| Project                             | Location         | HIT Investment | TDC           | Construction Work Hours |
|-------------------------------------|------------------|----------------|---------------|-------------------------|
| The Fountains of Ellisville         | Ellisville       | \$17,517,500   | \$18,213,929  | 174,840                 |
| St. John Neumann Apts.              | Jennings         | \$5,066,000    | \$7,983,263   | 79,730                  |
| Parkway Lakeside Apartments         | O’Fallon         | \$26,094,000   | \$28,160,111  | 295,180                 |
| The Heights of Manhasset            | Richmond Heights | \$43,300,000   | \$55,801,788  | 547,750                 |
| Holy Infant & St. Joseph Apartments | Shrewsbury       | \$6,600,000    | \$13,000,000  | 182,990                 |
| Council Tower Senior Apts.          | St. Louis        | \$15,862,000   | \$29,735,645  | 457,950                 |
| Covenant Place II                   | St. Louis        | \$6,687,100    | \$24,471,938  | 234,920                 |
| The Gatesworth                      | St. Louis        | \$34,195,000   | \$36,208,000  | 412,570                 |
| The Laurel                          | St. Louis        | \$44,952,400   | \$175,000,000 | 2,696,300               |
| Park Pacific Apartments             | St. Louis        | \$63,131,600   | \$98,318,292  | 1,514,830               |

*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 September 30, 2020. Economic impact data is in 2019 dollars and all other figures are nominal.*

*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.*

