

Helping Build Twin Cities—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 the Twin Cities

| | | | | |
|--|---|---|--|--|
| 66 Projects | \$1.2B HIT Investment Amount | \$1.8B Total Development Cost | 17.5M Hours of Union Construction Work | 9,841 Housing Units Created or Preserved |
| \$3.6B Total Economic Impact | 21,544 Total Jobs Across Industries | \$1.4B Total Wages and Benefits | \$139.6M State and Local Tax Revenue Generated | 48% Percent Affordable |



**PROJECT PROFILE:
UNIVERSITY AND FAIRVIEW**

The HIT provided a total of \$79.1 million in funding (which includes both construction and permanent financing) for the \$68.5 million new construction of the 243-unit University and Fairview development in St. Paul, creating an estimated 476,130 hours of union construction work.



**PROJECT PROFILE:
GATEWAY NORTHEAST**

The HIT provided \$21.0 million in funding for the \$38.7 million new construction of the 128-unit Gateway Northeast apartments in Minneapolis, creating an estimated 273,760 hours of union construction work.

continued

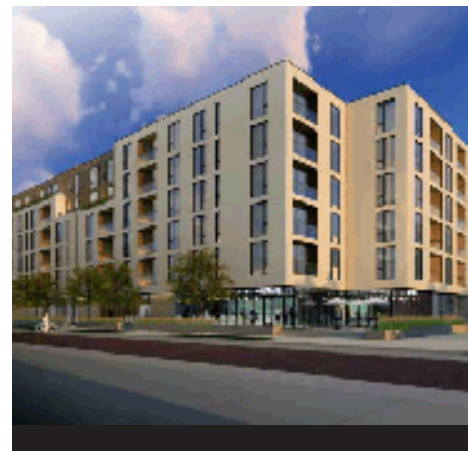
Job and economic impact figures are estimates calculated using IMPLAN, an input-output model, based on HIT and HIT subsidiary Building America CDE, Inc. project data. Data is current as of December 31, 2020. Economic impact data is in 2019 dollars and all other figures are nominal.



The Penfield—St. Paul



Union Flats Apartments—St. Paul



Bassett Creek Apartments—Minneapolis

“These HIT-funded projects really help us provide multifamily housing. We have been faced with an affordable housing crisis just like many places, so the more we can build the better it will be for working families. And it seems the HIT is always there to help us out.”

—Dan McConnell, Business Manager
Minneapolis Building and Construction Trades Council

HIGHLIGHTS OF TWIN CITIES INVESTMENTS

| Project | Location | HIT Investment | TDC | Construction Work Hours |
|------------------------------|--------------|----------------|--------------|-------------------------|
| Riverdale Station West | Coon Rapids | \$6,925,000 | \$17,489,676 | 138,730 |
| Elevate at Southwest Station | Eden Prairie | \$49,500,000 | \$63,510,988 | 541,000 |
| Bassett Creek Apartments | Minneapolis | \$33,609,500 | \$37,616,980 | 344,690 |
| Gateway Northeast | Minneapolis | \$20,950,000 | \$38,660,971 | 273,760 |
| Lake Street Apartments | Minneapolis | \$13,500,000 | \$27,554,885 | 221,440 |
| The Chamberlain | Richfield | \$48,277,000 | \$62,509,690 | 420,570 |
| Parker Station Flats | Robbinsdale | \$41,393,900 | \$53,082,171 | 508,780 |
| Union Flats | St. Paul | \$30,630,000 | \$68,476,863 | 615,780 |
| University and Fairview | St. Paul | \$79,100,713 | \$68,486,408 | 476,130 |
| Sundance at Settler's Ridge | Woodbury | \$53,545,900 | \$69,580,136 | 544,190 |

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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.aflcio-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.