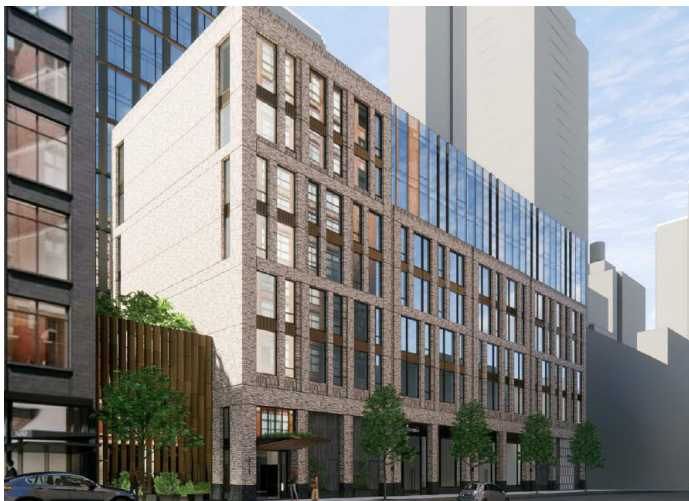


# Helping Build New York City—The Union Way

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 New York City

<b>74</b> Projects	<b>\$1.9B</b> HIT Investment Amount	<b>\$8.0M</b> Building America NMTC Allocation	<b>\$4.8B</b> Total Development Cost	<b>44,226</b> Housing Units Created or Preserved (92% affordable)
<b>26.2M</b> Hours of Union Construction Work	<b>29,358</b> Total Jobs Across Industries	<b>\$2.7B</b> Total Wages and Benefits	<b>\$370.0M</b> State and Local Tax Revenue Generated	<b>\$5.7B</b> Total Economic Impact



### PROJECT PROFILE: 311 WEST 42ND STREET

The HIT provided \$50 million of financing for the new construction of the 330-unit, 311 West 42nd Street in Manhattan, creating an estimated 1,995,680 hours of union construction work.



### PROJECT PROFILE: BROOKLYN CROSSING

The HIT provided \$100 million of financing for the new construction of the 858-unit Brooklyn Crossing, in Brooklyn, creating an estimated 3,881,830 hours of union construction work.

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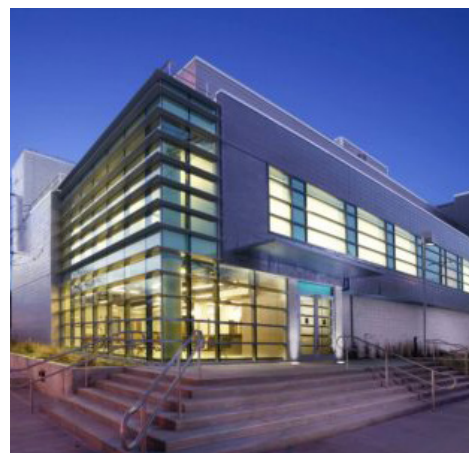
*Job and economic impact figures are estimates calculated using IMPLAN, an input-output model, based on HIT and HIT subsidiary Building America CDE, Inc. project data. Data is current as of June 30, 2022. Economic impact data is in 2021 dollars and all other figures are nominal.*



Betances Residence



1490 Southern Boulevard

Joseph P. Addabbo Family Health Center  
(Building America)

*“When building trades’ pension capital is used to finance 100% union built development in New York City, our pension funds get stronger. When the project also addresses the City’s massive need for affordable housing, it is a win-win.”*

—Gary LaBarbera, President  
Building and Construction Trades Council of Greater New York

## HIGHLIGHTS OF NEW YORK CITY INVESTMENTS

Project	Location	HIT Investment/Building America NMTC Allocation	TDC	Construction Work Hours
1490 Southern Boulevard	Bronx	\$35,000,000	\$59,120,711	456,530
Betances Residence	Bronx	\$52,000,000	\$98,000,000	633,290
33 Bond Street (2017 Bonds)	Brooklyn	\$20,000,000	\$287,120,000	266,760
Brooklyn Crossing	Brooklyn	\$100,000,000	\$710,000,000	3,881,830
311 West 42nd Street	Manhattan	\$50,000,000	\$337,700,000	1,995,680
606 West 57th St. (2017 Bonds)	Manhattan	\$20,000,000	\$275,384,620	268,520
606 West 57th St. (2018 Bonds)	Manhattan	\$30,000,000	\$153,157,894	387,130
Penn South Cooperative (2017)	Manhattan	\$55,000,000	\$191,000,000	473,480
Hunter’s Point South Building A	Queens	\$8,265,000	\$232,950,050	392,120
Joseph P. Addabbo Family Health Center	Queens	\$8,000,000	\$23,420,528	216,970

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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.