

ABOUT BUILDING AMERICA CDE

Building America CDE, Inc., works to revitalize low-income communities and create needed jobs, including union construction jobs, through investments in commercial development, affordable housing, and healthcare facilities. Certified as a community development entity (CDE), Building America makes use of New Markets Tax Credits (NMTCs) to attract equity investors for these high-impact development projects.

Building America is a wholly owned subsidiary of the AFL-CIO Housing Investment Trust (HIT), a \$4.5 billion investment company with over 45 years' experience financing community development. The HIT and Building America have a shared vision of community revitalization and the technical expertise to bring complex projects to reality. Our work builds on the efforts of the American labor movement to improve the quality of life for people with limited economic means.

Our Mission

The mission of Building America is to help transform low-income neighborhoods through new investments that promote community development and generate needed jobs, including union construction jobs. We believe that all communities in this country have the right to become their best vision of themselves. Building America was created to help achieve this vision.

Projects Funded To Date

Project	Location	Commercial Development (Sq. Ft.)	Housing Units	Affordable Housing Units	Union Construction Jobs	Permanent Jobs	Building America Allocation	Total Development Cost
225 Centre Street	Boston, MA	16,000	103	35	300	20	\$5,500,000	\$53,200,000
Caring Health Center	Springfield, MA	45,000	-		130	125	\$9,000,000	\$21,561,650
Cooper Cancer Institute	Camden, NJ	103,050	-		412	52	\$7,000,000	\$58,849,008
Dudley Municipal Center	Boston, MA	215,000	-		600	500	\$7,500,000	\$115,853,503
Halsey Street Workforce Housing Project A	Newark, NJ	28,000	123	123	316	161	\$10,000,000	\$64,172,270
MA Green High Performance Computing Center	Holyoke, MA	90,300	-		537	13	\$5,600,000	\$79,098,921
Roswell Park Cancer Institute Clinical Science Center	Buffalo, NY	142,000	-		211	340	\$9,200,000	\$46,380,142
Paseo Verde	Philadelphia, PA	30,000	120	120	307	81	\$5,000,000	\$48,200,000
St. Peter's University MacMahon Student Center	Jersey City, NJ	87,000	-		312	80	\$10,000,000	\$49,100,000
Stout Street Health Center	Denver, CO	50,000	78	78	210	170	\$8,500,000	\$35,252,301
Totals		806,350	424	87%	3,335	1,542	\$77,300,000	\$571,667,795

What People Are Saying about Building America's Projects



serve this city.”

Halsey Street Teachers Village Project A Newark, NJ

Building America and the HIT “were deep supporters of this project, and I can tell you they have a vision about them that understands the catalytic nature of this - creating jobs today, leads to more jobs tomorrow. We created a model that cities across the country now want to emulate. We were never just building buildings, we were always building a tool that would

— **Developer Ron Beit, RBH Group**

“This project right here created over four to five hundred construction jobs when it’s all done. It’ll create four to five hundred permanent jobs when it’s done. It is a project that will yield to the City of Newark, at a time of tough budgets, hundreds and hundreds of thousands of dollars in revenue from parking revenue to property tax. But what I’m really proud about, is because of this incredible partnership between developer and unions, what we were able to do together.”

— **U.S. Senator Cory Booker, Then Mayor of Newark**

“We’ve suffered, at the time this project was initiated, 30-40% unemployment. The investment of the Housing Investment Trust people in the project was able to move it forward. It created jobs for our members who’ve been out of work for many, many months. It created a situation where the inner-city people were able to benefit, and it has created a situation where residents of Newark themselves will be able to work in the schools that are being built here, and the housing that has been built.”

— **Marty Schwartz, President, Essex County Building Trades**

225 Centre Street

Boston, MA

“By investing this targeted blend of funds to spur housing development, through this project and others like it, we are actively strengthening Jamaica Plain. Creating affordable housing helps to generate jobs, grow local businesses and build a better, stronger Commonwealth.”

—**Massachusetts Governor Deval Patrick**



“We are glad that the site preparation work has begun at 225 Centre Street. As the construction activity ramps up this spring, this project is going to provide good jobs for many more of our members at a time when we really need the work.”

— **Boston Mayor Martin Walsh, Then Secretary-Treasurer of the Metropolitan District Building and Construction Trades Council**

Paseo Verde Philadelphia, PA

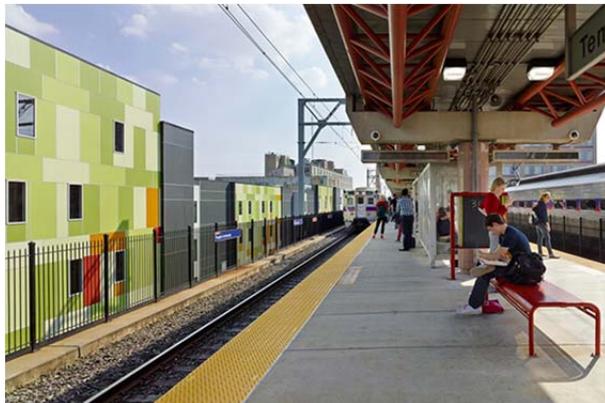
“The completion of Paseo Verde brings Philadelphia another step closer to being America’s greenest city. Its location, design and materials have created a world-class and unique, sustainable development. The green design, proximity to transportation and the 550 construction jobs created by this project demonstrate that Paseo Verde is already having an impact on this neighborhood’s environment and its economy. Paseo Verde is absolutely a model for what we can do across the city and . . . across the nation.”

— **Philadelphia Mayor, Michael Nutter**



“Paseo Verde links housing and transit. Our regional rail system is one of the most comprehensive in the country, and provides residents of Paseo Verde and the entire neighborhood with access to employment, shopping, and family services throughout the region.”

— **Joe Casey, General Manager, Southern Pennsylvania Transportation Authority**



“The order of magnitude of a project like this is so diverse - the dollars and the jobs and the benefit that’s brought to the community, to the labor industry, to the building trades and, of course, to the residents, just in the community. It expands all the way out to the various manufacturing facilities, the delivery, the truck drivers, the sales people, the management people – all the jobs that are created.”

— **James Wyatt, Principle, Domus Inc.**

“Paseo Verde is a blueprint for developing communities of opportunity. Literally touching the North Philadelphia SEPTA station and adjacent to the educational and cultural resources of Temple University, the project provides green, healthy, energy efficient housing for a range of family incomes. Together with on-site health and family services, Paseo Verde provides a complete community platform for its residents to thrive.”

— **Jonathan F.P. Rose, Jonathan Rose Companies, Developer**

“This environmentally friendly initiative transformed an underutilized lot and added another piece to a walkable and sustainable community. Paseo Verde is a cutting-edge development, and it furthers the revitalization of this community.”

— **Councilman Darrell Clarke, President, Philadelphia City Council**



Stout Street Clinic & Renaissance Lofts

Denver, CO

“I’m just so proud of the project here, and we need more investments in Denver where we can put these all-union projects together.”

— **Neal Hall, Business Manager,
Colorado B.C.T.C.**

“The investment from Building America has been critical, - with the work that US Bank and other partners, really provides the equity that we need in order to leverage other grants in the community, in order to build this \$35 million project.”

— **John Parvensky, Colorado Coalition for the Homeless, Project Sponsor**

“It’s a state-of-the-art facility. We’re bringing low-income families state-of-the-art medical and living facilities that they can afford at their salary ranges, to live in a downtown Denver environment. This is a facility that we are extremely proud of. We’re putting over 100 plus salaried and craft people to work on this job – union craft people.”

— **Darron Rolle, Senior Vice President and Area Manager, Kiewit Corporation, General Contractor**

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