



AFL-CIO Building Investment Trust

Your Pension Money Creating Jobs for YOU

On May 16, the AFL-CIO Building Investment Trust (BIT) hosted a worker appreciation event at 888 San Mateo Apartments, a BIT development in San Mateo, CA. The program featured a seated luncheon, speakers and a raffle drawing, all as a way of saying “thank you” to the hundreds of union construction workers who contributed to the project.

Roofers International President Kinsey M. Robinson, along with BIT and local labor leaders, praised the workers on site for their skill and professionalism. “Another project that is on budget and ahead of schedule,” remarked San Mateo Building and Construction Trades

Council Executive Officer and fellow Roofers Local 95 member William Nack. Of course, one would expect nothing less from a project funded by the BIT and built by union labor.

Roofers on the Job at 888 San Mateo Apartments

Roofers from Local 40, San Francisco, CA, and Local 95, San Jose, CA, are among the 350 union construction workers building 888 San Mateo Apartments. The project consists of two four-story buildings containing 158 rental apartments, including 15 units designated as affordable units, and will be LEED-Silver certified. The \$69.9 million development broke ground in June

2012 and is expected to be completed in May 2014.

Local 40 and Local 95 Roofers, who work for Alliance Roofing

“The BIT creates good jobs so that union members can provide their families a decent standard of living.”

International President Kinsey Robinson and Local 40 Business Manager Steve Tucker meet with Local 40 Apprentice Cory Martinez.



On the cover: International President Kinsey Robinson and Local 40 Business Manager Steve Tucker stand proud with Roofers working on 888 San Mateo Apartments. Pictured are Victor Jara and Cory Martinez from Local 40, San Francisco, CA, and Armondo Martinez, Gabriel Quintanilla, Filiberto Palomares and Cesar Gomez from Local 95, San Jose, CA.



Company, Inc. in San Jose, are responsible for installing the 220-square flat roof, which consists of 1/4" Securock and Carlisle 50-mil PVC, both mechanically attached. They are also installing a 326-square steep roof, which has two layers of felt underlayment and Certaineed Landmark Pro Max-Def composition shingle.

International President Kinsey Robinson visited the job-site and met with many of the Roofers on the job the day of the event. Local 40 Business Manager Steve Tucker, Local 95 Business Manager Robert Rios and Local 95 Financial Secretary Daniel Garcia were also in attendance. The guests toured the facility and were able to see the quality workmanship being put into 888 San Mateo Apartments.

BIT Turns Investments into Union Jobs

The Building Investment Trust is a bank collective trust servicing qualified union pension

funds. The purpose of the Trust is to invest in commercial real estate that generates competitive risk-adjusted returns for its investors. Since 1988, the BIT has directly or indirectly invested approximately \$5.2 billion for the development and acquisition of more than 180 office, retail, multifamily, hotel, warehouse and mixed-use properties across the country.

While its primary objective is to earn competitive returns for investors, the BIT also provides collateral benefits such as union job creation, operating with one of the most comprehensive labor policies in the U.S. commercial real estate industry and striving to assure that on-site construction labor will be provided through signatory union contractors.

These policies have enabled the BIT to generate an estimated 34,000 jobs since inception for members of the building and construction trades unions, as well as thousands of permanent union jobs in the service,»

President Robinson thanks the workers for their contributions.



maintenance and operation of properties owned by the BIT.

Union Labor Is Good for Business

The use of union labor at BIT-financed projects makes good business sense for developers and contractors by enabling them to access a pool of qualified workers possessing the highest level of craftsmanship.

Union workers have a comprehensive knowledge of their trade, which they have acquired through apprenticeship programs that train workers to the highest standards. Following apprenticeship, union workers have access to ongoing journey-level training. For Union Roofers, this can include foreman training, asbestos

training, rigging and signaling, competent person training and extensive occupational safety training.

This ongoing program of instruction means union workers keep their skills up to date and are the safest-working, best-performing craftsmen and women in the workforce.

BIT Secures More Jobs for the Future

To date, BIT investments have created approximately 68 million hours of union construction work, plus thousands of union jobs in the maintenance and operation of BIT properties. The Trust only invests in U.S. markets and only builds in American cities, so it directly strengthens the communities where

union families live and work.

888 San Mateo Apartments is one of ten BIT projects currently in development across the country. Total development costs for these ten projects is approximately \$1.3 billion and is expected to create over 6,500 union jobs throughout the course of construction.

“It’s extremely important to invest in America’s communities and create jobs to ensure a full economic recovery,” said Roofers International President Kinsey Robinson. “The AFL-CIO Building Investment Trust creates good jobs so that union members can provide their families a decent standard of living, while producing good market returns for union-sponsored pension plans.” ■



Local 40 Business Manager Steven Tucker and International President Kinsey Robinson check out the jobsite.



Local 95 Business Manager Robert Rios, San Mateo Building and Construction Trades Council Secretary-Treasurer William Nack and Local 95 Secretary-Treasurer Daniel Garcia catch up at the workers appreciation event. Brother Nack is also a member of Roofers Local 95, San Jose, CA.