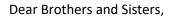
## UNITED BROTHERHOOD OF CARPENTERS AND JOINERS OF AMERICA NEW YORK CITY & VICINITY DISTRICT COUNCIL OF CARPENTERS

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I write to you today with optimism about a historic milestone for our union and for the future of working families across New York City. The New York City District Council of Carpenters has entered into a landmark \$500 million agreement with Resorts World New York City to build up to 50,000 units of workforce housing across the five boroughs over the next two decades. This is more than just a deal—it is a game-changer for our union and a critical step toward addressing the city's worsening housing affordability crisis.

This long-term partnership ensures that union labor will be at the forefront of one of the most ambitious housing initiatives in New York City's history. With Resorts World NYC's commitment to invest in union labor, our members will be put to work on projects that directly support middle-class New Yorkers—the very people who build, serve, and sustain this city every day. The focus on workforce housing means we are not just constructing buildings—we are building communities where working people can afford to live and thrive.

This is a victory for our members and our mission. For years, the affordability crisis has forced too many New Yorkers to leave the neighborhoods they've long called home. This agreement is a direct response to that challenge, and it reinforces what we've always known to be true: that the best-built housing is unionbuilt, and the strongest communities are those where working families are supported and respected.

In addition to helping solve the housing shortage, this partnership will create hundreds of thousands of work hours—restoring hours lost. These are jobs that will provide stability, security, and pride for generations of union carpenters and our families. It also marks a significant reaffirmation of the value and quality that union labor brings to every job site in this city.

Make no mistake: this is more than a light at the end of the tunnel. It is a new chapter—one where we reclaim our momentum, rebuild our city, and reassert the essential role of organized labor in shaping a fairer, stronger New York. Stay tuned for more on this project that will be pivotal in recapturing the housing market.

Finally, I want to thank every member and staff member of this union whose dedication, hard work, and belief in our mission have brought us to this moment. We will continue to fight for opportunities that benefit our members and uplift our communities. Together, we build New York—today, tomorrow, and for decades to come.

In solidarity,

Paul Capurso Executive Secretary-Treasurer