

NEW MARKET TAX CREDIT

BUC-CEE'S TRAVEL CENTER, A UB COMMUNITY DEVELOPMENT (UBCD) NEW MARKET TAX CREDIT SUCCESS STORY

UB COMMUNITY DEVELOPMENT LLC, A COMMUNITY DEVELOPMENT PARTNER OF UNITED BANK



Buc-ee's - A Success Story

Project Address

20403 County Road 68
Robertsdale, Alabama

Buc-ee's is a highly popular convenience store chain based out of Lake Jackson, Texas. Stores are located in the Central, North, South, and Southeast regions of Texas, and recent plans for expansion will bring the chain to the Southeastern region of the United States, specifically Florida and Alabama.

The stores are known for being larger than a football field, offering anything a traveler may need, and most importantly, the cleanest restrooms in America. This was made official in 2012 when Buc-ee's won a nationwide competition for having the cleanest restrooms in the country. The facilities are said to be simply "amazing." Spacious, clean and well decorated are just a few ways that customers describe Buc-ee's restrooms. Founder, Arch "Beaver" Aplin, spoke on the award, saying, "You can build it out of gold, but if you don't clean it, at the end of the day, you end up with dirty gold."

The Buc-ee's convenience store chain has also been mentioned in articles relating to convenience stores with the best customer service, changing the definition of convenience stores, the best rest stops in America, plans for the longest car wash in the world, and more. Buc-ee's announced plans to expand to the southeastern region of the United States in early 2017. Buc-ee's general counsel, Jeff Nadalo, said of the expansion, "We're taking our love of Buc-ee's on the road, sharing the best convenience store experience with America and spreading Buc-ee's passion for excellence. As we expand, we remain committed to bringing our customers clean restrooms, a wide variety of merchandise, and great customer service, as we've been doing since 1982."

Construction for this project included a 53,000-square foot convenience store and 120 fueling stations located at the southwest corner of Baldwin Beach Express and Interstate Highway 10 in Robertsdale, Alabama.

Project Name

Buc-ee's

Amount of NMTC Allocation from UBCD

\$7 Million

Community Profile

- Poverty Rate: 22.2%
- Unemployment Rate: 11.1%
- Household Median Income: \$41,750

Job Creation

- Permanent Jobs: 200
- Temporary Construction Jobs: 250

Project Highlights

- \$30 Million investment in rural community
- Corporate community support and involvement including an immediate donation of \$35,000 to local charities.
- Job creation and training benefits including 200 accessible quality jobs with employee benefits which will pay in excess of comparable retail positions and include room for advancement.
- Community catalytic development including retail, restaurants and hotels is expected as a result of this project being the first development at this exit.

About UB Community Development

UB Community Development, a community development partner of United Bank is dedicated to meeting the needs of our community. UB Community Development serves communities throughout Alabama and beyond by providing funding solutions designed to increase economic development, create jobs and promote better access to goods and services. UBCD is currently using its NMTC allocation and Community Facilities Lending Program to fund businesses and finance projects related to education, healthcare, manufacturing, hospitality, non-profits, community centers and more.

In 2016, United Bancorporation of Alabama became the only CDE headquartered in Alabama to receive a New Market Tax Credit allocation. This \$65MM allocation was made possible because of United Bank's designation as a Community Development Financial Institution (CDFI) and UBCD's designation as a Community Development Entity (CDE) with a mission to bring economic viability to rural areas.

In 2017, following the successful deployment of more than \$90MM in New Market Tax Credits, UB Community Development received an additional \$55MM allocation of New Market Tax Credits. UBCD also manages \$40MM of funding as part of its Community Facilities Lending Program, as well as a \$4MM Capital Magnet Fund award. These allocations further validate our team's extensive expertise and passion for bringing community oriented economic development projects to qualifying areas.

UB Community Development's strong history as an experienced leverage lender in New Market Tax Credit transactions, coupled with our passion for improving the communities we serve, have earned UBCD the reputation as Alabama's premier financial partner for rural economic and community development.

**FOR MORE INFORMATION ABOUT THE IMPACT OF THE
COMMUNITY FACILITIES LENDING PROGRAM AND NMTC
VISIT WWW.UBCOMMUNITYDEVELOPMENT.COM**

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