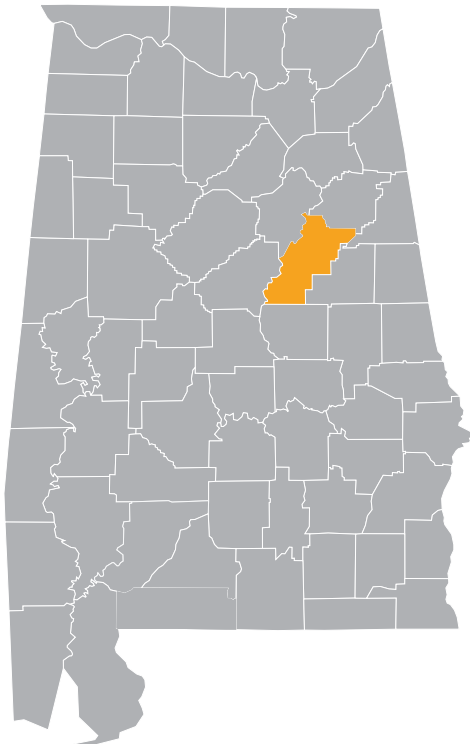


## NEW MARKET TAX CREDIT

# PURSELL AGRI-TECH, LLC

## A UB COMMUNITY DEVELOPMENT (UBCD) NEW MARKET TAX CREDIT SUCCESS STORY

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



### *Pursell Agri-Tech, LLC - A Success Story*

**Project Address**

501 East 3rd Street  
Sylacauga, AL 35150

For more than a century, Pursell has been a leader in the fertilizer industry, known for developing innovative controlled release fertilizer technologies and micronutrient delivery systems. In October 2017, Pursell launched Pursell Agri-Tech to continue to add to its plant nutrition legacy. Headquartered in Sylacauga, Alabama, Pursell Agri-Tech has developed a new technology to coat fertilizers at very competitive cost levels.

The project for Pursell Agri-Tech will renovate an existing site and construct an additional expansion. Of the total \$15 million project cost, UB Community Development allocated \$7 million of New Market Tax Credits to the development and United Bank provided financing. The expansion will include an approximately 10,000 square foot facility which will include manufacturing, industrial and office spaces. The project will retain 50 direct full-time jobs, while creating 10 new direct jobs and 18 temporary construction jobs.

Pursell has committed to job training and advancement opportunities for new and existing employees. The workforce for this project will be hired from the local community and additional industrial investments are anticipated which will further benefit the area. New Market Tax Credits have allowed the startup of Pursell Agri-Tech to move forward with a larger facility than was previously contemplated.

UBCD's President, Alex Jones stated: "UBCD and United Bank are excited to see the Pursell Agri-Tech project come

**Project Name**

Pursell Agri-Tech, LLC

**Amount of NMTC Allocation**

\$7 Million

**Community Profile**

- Poverty Rate: 25.7%
- Unemployment Rate: 5.5%
- Household Median Income: \$34,568

**Job Creation**

- 50 full time jobs
- 10 full time jobs
- 18 temporary construction jobs

**Project Highlights**

- Talladega County's unemployment rate is higher than the state average, but has dropped significantly in the last year. Workforce will be hired from local community.
- UB Community Development & New Market Tax Credits provided opportunities for this new technology startup developer of innovative controlled release fertilizer technology and micronutrient delivery systems
- 10,000 square foot manufacturing facility that will include industrial and office space
- Additional industrial investments are anticipated further benefiting the area
- From this transaction, Pursell Agri-Tech contributed \$17,500 in donations to local charities

to fruition. The Pursell's commitment to sustainable agriculture and rural economic development made our participation in this project a perfect fit for our objectives of job creation and community vitality. We congratulate Taylor Pursell and the entire team."

**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](http://WWW.UBCOMMUNITYDEVELOPMENT.COM)**

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