



a community development partner of United Bank

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UB Community Development LLC (UBCD) Announces Funding for Buc-ee's Store in Baldwin County

For Immediate Release

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Baldwin Co., AL- UB Community Development, LLC (UBCD), a community development partner of United Bank, announced today that it has closed a \$7 Million New Market Tax Credits transaction with Buc-ee's, Ltd., a Texas high-end convenience store operator. Buc-ee's announced plans for their southeastern U.S. expansion earlier this year and the company's new store in Baldwin County will be its first outside of Texas.

The project will include a 53,000-square foot convenience store and 120 fueling stations, and will be located at 20403 Co. Road 68, the southwest corner of Baldwin Beach Express and Interstate Highway 10 in Robertsedale, Alabama. Buc-ee's is a highly popular chain headquartered in Lake Jackson, Texas. "UBCD's tax credits were crucial in attracting Buc-ee's to Baldwin County. The Buc-ee's project is an excellent example of the type of economic growth that is possible with UBCD's participation in the federal New Market Tax Credit program," said Alex Jones, President of UBCD. "Buc-ee's has a reputation for excellence and delivering the best convenience store experience to customers. UBCD is proud to be a part of this project and help bring over 200 quality, living-wage jobs to rural South Alabama," said Jones.

In 2016, the Department of Treasury awarded United Bancorporation, the parent company of United Bank, \$65 Million in New Market Tax Credits, remains the only community development entity headquartered in Alabama to have received the allocation. In 2017, following the successful deployment of more than \$90MM of New Market Tax Credits, UB Community Development received a \$55MM allocation of New Market Tax Credits. United Bancorporation formed UBCD to manage the tax credit award and other special programs. UBCD's New Market Tax Credit program provides additional capital to help fund eligible projects in economically disadvantaged areas throughout Alabama and the western Florida panhandle. UBCD is currently using its NMTC allocation to fund businesses and finance projects related to education, healthcare, manufacturing, hospitality, non-profits, community centers and more. Projects funded through UBCD's New Market Tax Credits create jobs in targeted qualifying communities; provide goods, services and ultimately improve access to quality healthcare and affordable food options.

For more information about UB Community Development or for help in planning your next funding project, contact Alex Jones, President of UB Community Development at (251) 446-6017 or alex.jones@ubcommunitydevelopment.com. For more information about UB Community Development or United Bank, please contact Tonya Lambert, Vice President of Marketing, at (251) 446-6004 or email tonya.lambert@ubcommunitydevelopment.com.

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About United Bank

United Bank is a \$592,000,000 financial institution that has enjoyed 113 years of service. United Bank has offices in Atmore, Brewton, Flomaton, Monroeville, Frisco City, Greensboro, Bay Minette, Foley, Lillian, Loxley, Magnolia Springs, Silverhill, Spanish Fort and Summerdale in Alabama. United Bank serves Santa Rosa County, Florida in Jay, Milton and Pace. For more information about United Bank, please visit our website at www.unitedbank.com. Member FDIC.