



a community development partner of United Bank

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For Immediate Release

**UB Community Development announces Affordable Housing Capital Magnet Funds for the Construction of Trinity Lake Apartments in Smiths Station, Alabama.**

**Atmore, AL** - UB Community Development, LLC (UBCD), a community development partner of United Bank, announced today United Bank has provided \$150,000 in Capital Magnet Funds to The Bennett Group to be used as supplemental funds for the construction of Trinity Lake Apartments, a 56-unit, affordable multi-family project in Smiths Station, Alabama. United Bank is also providing \$2 million in additional funding as a participant in Regions Bank's construction facility.

"We are excited to provide capital to The Bennett Group for Trinity Lake Apartments," said Joe Raines of UB Community Development. "Trinity Lake will bring much-needed affordable housing to working families in East Alabama. It is the first of several new projects across Alabama that UBCD and United Bank are providing funding for through United's 2018 Capital Magnet Fund award," said Raines.

"We are grateful to UBCD and United Bank for partnering with us on the Trinity Lake project," said Fred Bennett, Managing Partner of The Bennett Group. "The United team worked through the unique facets of this transaction and helped us ensure its success. We look forward to celebrating the finished product with UBCD and United next year," added Bennett.

The Capital Magnet Fund Program is administered by the Community Development Financial Institutions Fund within the US Treasury Department. The CMF program offers competitively awarded grants to qualified institutions and non-profits for the purpose of providing affordable housing solutions and community revitalization efforts.

In 2018, United Bank was the only Alabama-based bank to receive a Capital Magnet Fund award, further demonstrating United's strong commitment to providing unique and meaningful capital solutions to community development projects across Alabama and Florida.

For more information about United Bank, please contact Tonya Lambert, Vice President of Marketing and Public Relations, at (251) 446-6004 or email [tonya.lambert@unitedbank.com](mailto:tonya.lambert@unitedbank.com). For more information about UB Community Development, or for help with planning your next funding project, contact Joe Raines, Senior Vice President of United Bank and UB Community Development at (205) 314-5790 or email [joe.raines@unitedbank.com](mailto:joe.raines@unitedbank.com).

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#### About United Bank

United Bank is a \$639,000,000 financial institution that has enjoyed 115 years of continuous service to Atmore, Alabama and surrounding communities. United Bank has offices in Atmore, Brewton, Flomaton, Monroeville, Frisco City, Bay Minette, Foley, Lillian, Loxley, Magnolia Springs, Silver Hill, 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](http://www.unitedbank.com). Member FDIC.

#### About UB Community Development

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 around us, make UBCD Alabama's premier financial partner for rural economic and community development. Through our NMTC, Community Facilities Lending Program and Capital Magnet Fund, UBCD is working with community development partners in the fields of healthcare, education, manufacturing, public works, and more. For more information about UB Community Development, visit our website at [www.UBCommunityDevelopment.com](http://www.UBCommunityDevelopment.com).

