



## HH&A INVESTMENTS, LLC. GREENVILLE CHEVROLET PROJECT NEW MARKETS TAX CREDIT LOAN & INVESTMENT FUNDS SUCCESS STORY



### *HH&A Investments, LLC. Success Story*

**Project Address**

169 Interstate Drive  
Greenville, AL 36037

UB Community Development, LLC., a community development partner of United Bank, has provided \$1.4MM in New Markets Tax Credit (NMTC) loan and investment funding for the expansion of Greenville Chevrolet in Greenville, Alabama.

Greenville Chevrolet, a family-owned business founded in 1928, is one of the top-performing General Motors dealerships in the region, consistently exceeding 200 percent of sales goals. To keep pace with the growth, the dealership needed to expand its offices, parking lot and show room as well as space for new and used car inventory. The additional space for used car inventory will provide significant opportunity for the dealership as it has struggled to keep enough inventory to meet the demand for used automobiles.

Once completed, the expansion will increase the number of employees from five to 25.

### **About UB Community Development**

UB Community Development's strong history and experience in New Markets Tax Credit transactions, coupled with our passion for improving the communities around us, make UB Community Development Alabama's premier financial partner for economic and community development. Through our NMTC projects, Community Facilities Lending Program and Community Housing Capital Fund, UB Community Development is working with community development partners in the fields of healthcare, education, manufacturing, public works, and more.

Since 2016, the U.S. Department of Treasury, through its New Markets Tax Credit Program, has awarded United Bancorporation of Alabama

### **Project Name**

Greenville Chevrolet/HH&A Investments, LLC.  
Greenville, Alabama

### **Amount of NMTC Funds**

- \$1,426,383

### **Community Profile**

- Located in Butler County, Alabama
- Population: 8,000
- Poverty Rate: 27 percent
- Unemployment Rate: 4 percent
- Household Median Income: \$34,000

### **Job Creation**

- The expansion will increase the number of employees from five to 25.

### **Project Highlights**

- Greenville Chevrolet, a multi-generational small business, is one of the region's top GM dealerships consistently exceeding sales goals by 200 percent.
- Funds will be used to expand offices, parking lot and show room as well as space for new and used car inventory.

(OTC: UBAB), the parent corporation of United Bank and UBCD, \$120 million in New Markets Tax Credit allocations. UBA, and subsequently UBCD, are the only community development entities (CDE) headquartered in Alabama to receive a NMTC allocation from Treasury in the last decade. This success was made possible largely because of United Bank's designation as a Community Development Financial Institution (CDFI) and the organization's unwavering commitment to its CDFI mission to bring positive and sustainable economic and quality-of-life improvements to underserved communities, not only in its traditional banking footprint, but throughout the entire states of Alabama and Florida.

Additionally, UBCD, as the community development management entity for UBA, manages a \$40 million Community Facilities Lending Program, which provides accessible, low-cost capital to local government and non-profits in rural areas. Finally, UBCD also manages the \$4 million Capital Magnet Fund Award that Treasury recently provided to United Bank. The CMF award requires UBCD, in conjunction with United Bank, to inject at least \$40 million in capital to facilitate accessible, affordable and quality housing communities. Like the New Markets Tax Credit awards, UBCD is the only Alabama-based entity to receive and administer these programs.

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For more information about the impact of the Community Facilities Lending Program, Community Housing Capital Fund, and New Markets Tax Credit visit:

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