



a community development partner of United Bank

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For Immediate Release

UB Community Development announces \$8 million in New Markets Tax Credit funding for Hamilton Homebuilders.

Atmore, AL - UB Community Development, LLC (UBCD), a community development partner of United Bank, has announced \$8 million in New Markets Tax Credit (NMTC) funding for Hamilton Homebuilders to update and reopen manufacturing facilities in Hamilton and Double Springs, Alabama.

Hamilton Homebuilders is a leading manufactured home builder committed to building homes with quality craftsmanship and modern comfort. The NMTC funding will be used to update, refurbish, and reopen two manufacturing locations.

The facility in Hamilton, AL was originally constructed in the early 1970s and was closed for over five years while the owner determined if it would be feasible to refurbish and reopen the facility in a manner to support its operations.

The NMTC funding will allow Hamilton Homebuilders to make the necessary investments in the facility to meet modern production requirements. Given the rural location and specialty nature of the equipment, traditional financing was not a viable option to complete the scope of the project. Without the NMTC funds, the company would have been unable to make the necessary investments in technology and infrastructure (sprinklers, ventilation, plumbing, and sewage) to bring the facility to an optimal working capacity.

The square footage of the Hamilton facility is 211,000 and the cost for updating and refurbishing will be \$3.7 million. The Double Springs facility measures 158,300 square feet and the total cost of that project will be \$4.1 million. Once the facilities are up and running, general production will require approximately 250 full-time employees. Three maintenance jobs, 10 production managers, eight administration managers, and six administrative positions will also be filled.

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. For more information about UB Community Development, or for help with planning your next funding project, contact Alex Jones, President, UB Community Development at (251) 446-6017 or email Alex.Jones@unitedbank.com.

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About United Bank

United Bank is a \$713,000,000 financial institution that has enjoyed 115 years of continuous service to Atmore, Alabama and surrounding communities. United Bank has offices in Atmore, Brewton, East 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. Member FDIC.

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 UBCD Alabama's premier financial partner for economic and community development. Through our NMTC projects, Community Facilities Lending Program and Community Housing Capital 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.UBCCommunityDevelopment.com.