

COMMUNITY FACILITIES LENDING FUNDS

CREOLA CITY HALL
A UB COMMUNITY DEVELOPMENT (UBCD)
COMMUNITY FACILITIES LENDING FUNDS SUCCESS STORY



UB Community Development, LLC (UBCD), a community development partner of United Bank, has provided \$375,000 in Community Facilities Lending funds for the City of Creola city hall project. The funds will be used to purchase and renovate their leased 6,000-square-foot office facility.

“We’re happy to support the City of Creola in this expansion that will result in improved efficiencies, expanded office space and enhanced services to their community,” said Alex Jones, President of UBCD. “By aligning resources and strategic city partnerships, the Community Facilities Lending funds have allowed the city to fulfill their objectives of improving public spaces in the City.”

The City of Creola, located in North Mobile county, is a city on the move with a purpose-driven mission of welcoming new and existing residents to “come grow with us.” Established in 1978 with a current population of 2,018 and growing, the City’s existing space had fallen into disrepair with weakening structural concerns and the roof needing to be replaced. The City relocated to a leased space across from the existing facility on Old Highway 43 in downtown Creola, fueling the City’s revitalization efforts.

“I had a vision for our city, which is known as God’s Country and the Gateway to the Mobile River Delta,” said Mayor William Criswell. “It was time for a change. After leasing the Naheola Credit Union for three years, we knew we wanted to purchase the building and adjoining lots as it was centrally located, across from the city park, SAIL Center, and next door to the Creola Post Office. Chris Walker, from United Bank, worked diligently with us to obtain the \$375,000 and make our dream come true and we greatly appreciate his dedication. Now we have a place to call home for our employees and citizens.”

Creola City Hall Success Story

Project Address
9615 Old Highway 43
Creola, Alabama

Project Name

Creola City Hall
Creola, Alabama

Amount of Community Facilities Lending Funds

\$375,000

Community Profiles

- Population: 2,018
- Unemployment: 4.7%
- Median Household Income: \$54,732
- Poverty: 16.1%

Community Impact

- The funds will be used to purchase and renovate their leased 6,000-square-foot office facility.
- The renovated facility will address several community and city needs with a multi-purpose conference room for community and city meetings. City Hall will have expanded capacity, allowing for individual office space for the building inspector, mayor, city clerk and administrative staff.
- Additional amenities will include public computer access to Creola citizens and an added public works department. The old city hall will also be repaired and become the permanent home of the police and fire staff.

Project Highlights

- "We're happy to support the City of Creola in this expansion that will result in improved efficiencies, expanded office space and enhanced services to their community," said Alex Jones, President of UBCD. "By aligning resources and strategic city partnerships, the Community Facilities Lending funds have allowed the city to fulfill their objectives of improving public spaces in the City."

The renovated facility has fulfilled several community and city needs. The facility has a multi-purpose conference room for community and city meetings. The once cramped city hall now has expanded capacity, allowing for individual office space for the building inspector, mayor, city clerk, and administrative staff. The facility is nestled on two acres, which accommodates future city growth projections. Additional amenities include public computer access to Creola citizens and an added public works department. The old city hall has also received a much-needed roof repair, and is now the permanent home to police and fire staff.

There have been several key benefits to the renovated space in the current pandemic environment. Due to existing structural capacity, such as drive through capability and plexiglass barriers, the coronavirus has not constricted current operations but has supported an extension of a safe healthy operating environment.

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, affordable housing and more.

Since 2016, the U.S. Department of Treasury, through its New Markets Tax Credit Program, has awarded United Bancorporation of Alabama (OTCQX: 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 nonprofits in rural areas. Finally, UBCD offers Community Housing Capital (CHC) investments as part of its commitment to strong inclusive neighborhoods and diverse housing opportunities. CHC investments are partly funded by Capital Magnet Fund (CMF) awards allocated through the US Department of Treasury. Since 2018, United Bank has been the recipient of two CMF awards totaling \$10 million. Like the New Markets Tax Credit awards, UBCD is the only Alabama-based bank to receive and administer these programs.

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

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