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For Immediate Release

## **UB Community Development Announces \$8 Million in New Markets Tax Credits for City of Brewton & Brewton Development Authority, Supporting Downtown Redevelopment**

**Atmore, AL** - UB Community Development, LLC (UBCD), a community development partner of United Bank, announces \$8 million in New Markets Tax Credits (NMTC) to the City of Brewton & Brewton Development Authority. The funds will be used to support downtown redevelopment efforts, attracting and encouraging new development projects as well as additional job creation.

The redevelopment plan includes demolition and renovation of properties within the downtown area, making it an attractive public improvement for businesses to relocate to Brewton. Brewton has a unique location and many affirming characteristics such as ranking as one of the 100 best small towns in America and an extraordinarily ranked school system. The city and development authority had a strong vision for this project to cultivate a safe and vibrant downtown with strong sustainable vitality using the underutilized space.

Provalus is one of the main companies to benefit from this anchor project. Provalus expanded to Brewton in 2017, occupying vacant downtown space. Since then, Provalus has been successful in attracting, retaining and investing in software technology-based employment. Their mission in attracting talent to rural communities has their current facility at capacity. The expanded development gives Provalus the capacity to expand in their existing facility.

“We are gratified with the enhancements and resurgence of the emerging downtown Brewton business district,” said Alex Jones, President of UBCD. “It takes more than a single project to restore a downtown, it takes continued partnership and commitment. Together, in partnership with the City of Brewton and Brewton Development Authority, our mission of providing innovative funding solutions like New Markets Tax Credits is stimulating downtown redevelopment, recruiting new business, converting unused space, and improving the physical image of downtown.”

“Watching Provalus grow and build in our downtown is nothing short of thrilling,” Mayor Yank Lovelace said. “There is nothing more exciting than seeing our strategy for economic development work, with jobs and future development being the return on our investment. We have partnered with state and federal agencies, and local financial institutions to set the stage for a thriving downtown, and Provalus will be one of our biggest stars.”

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](mailto:Alex.Jones@unitedbank.com). For more information about United Bank, please contact Tonya Lambert,

SVP, Chief Marketing and Public Relations Officer, at (251) 446-6004 or email [tonya.lambert@unitedbank.com](mailto:tonya.lambert@unitedbank.com).

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### **About United Bank**

Our company is an \$890,000,000 financial institution that has enjoyed 116 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, Silverhill, Spanish Fort, Daphne, Summerdale and Semmes 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 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. For more information about UB Community Development, visit our website at [www.UBCommunityDevelopment.com](http://www.UBCommunityDevelopment.com).