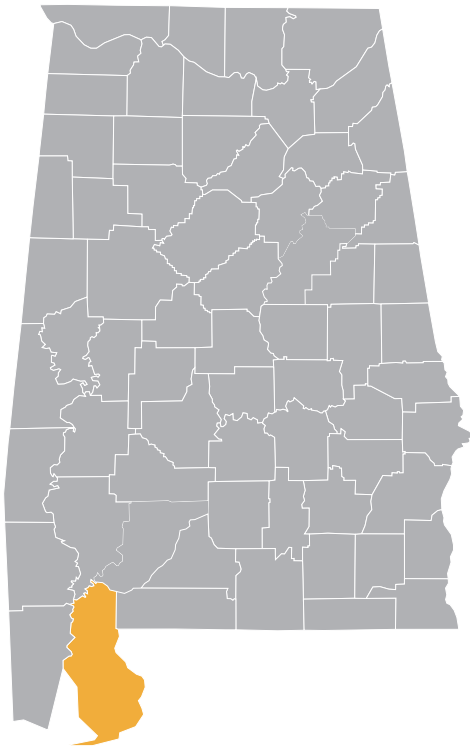


COMMUNITY FACILITIES LENDING FUNDS

**MAGNOLIA SPRINGS FIRE DEPARTMENT**  
A UB COMMUNITY DEVELOPMENT (UBCD)  
NEW MARKETS TAX CREDIT SUCCESS STORY



UB Community Development, LLC (UBCD), a community development partner of United Bank, announces \$330,000 in Community Facilities Lending funding for the purchase of a new fire truck for the City of Magnolia Springs Fire Department.

Firefighters undergo technical and physical endurance training to earn their certifications. They are trained to provide services in the midst of tragic emergencies. Emergency services are critical functions of a community. Having an operational, reliable fire truck is an important component to fire departments.

The Magnolia Springs Fire and Rescue is an all-volunteer organization with 30 members who respond to fire, medical and other emergencies in roughly 35 square miles of residential, wildland and waterfront area. The replacement of a 1984 fire truck with a new 2020 model greatly expands the department's ability to respond to emergencies. The new, updated equipment also provides enhanced safety protection for firefighters.

The purchase of the new truck was funded by a \$285,000 FEMA Assistance to Firefighters Grant (AFG). The Community Facilities Lending Funds were used to purchase additional equipment, such as a generator, power saw, chain saw and fire hose.

The new equipment increases the department's water capacity from 750 to 3,000 gallons. In addition, the old truck was an open-cab style with no doors, which left firefighters unprotected in the event of an accident. The new truck has a closed cab, offering significantly more protection for firefighters.

"It means a lot to have equipment that's up to date and in compliance," said Fire Chief Kaylan Driskell. "This greatly improves our ability to respond to calls and protect lives and property in Magnolia Springs and the surrounding areas we serve. It's a great asset to our department."

*Magnolia Springs Fire Department  
Success Story*

**Project Address**  
14809 Gates Avenue  
Magnolia Springs, AL 36555

### **Project Name**

Magnolia Springs Fire Department  
Magnolia Springs, Alabama

### **Amount of Community Facilities Lending Funds**

- \$330,000

### **Community Profile**

- Population: 816
- Poverty Rate: 8.4%
- Unemployment Rate: 3.6%
- Household Median Income: \$55,759

### **Project Highlights**

- The purchase of the new truck was funded by a \$285,000 FEMA Assistance to Firefighters grant. The Community Facilities Lending Funds were used to purchase additional equipment, such as a generator, power saw, chain saw and fire hose.
- The new equipment increases the department's water capacity from 750 to 3,000 gallons. In addition, the old truck was an open-cab style with no doors, which left firefighters unprotected in the event of an accident. The new truck has a closed cab, offering significantly more protection for firefighters.
- "It means a lot to have equipment that's up to date and in compliance," said Fire Chief Kaylan Driskell. "This greatly improves our ability to respond to calls and protect lives and property in Magnolia Springs and the surrounding areas we serve. It's a great asset to our department."

### **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:

**WWW.UBCOMMUNITYDEVELOPMENT.COM**