

# COMMUNITY HOUSING CAPITAL

The Community Housing Capital program encourages and promotes investment in affordable rental housing for low and moderate income households. Through these investments, the number of housing units is increased, and the quality of existing housing units is significantly

## A STRATEGIC FINANCING SOLUTION FOR AFFORDABLE HOUSING DEVELOPERS

UB Community Development (UBCD), a Community Development partner of United Bank, offers Community Housing Capital investments as part of its commitment to strong, inclusive neighborhoods and diverse housing opportunities. Low-income individuals and families across the region experience difficulty finding affordable housing, with many spending over half of their paychecks on rent. This burden leaves little income for other necessities such as food, medical care, transportation, and savings.

United Bank is a designated Community Development Financial Institution (CDFI). This allows UBCD to access funding which can be strategically leveraged with the bank's own resources to create catalytic impact in communities throughout the region. We capitalize on new and emerging industry relationships and understand the dynamic environment of affordable housing. We seek to be a nimble lender who can provide the critical financing that makes developments possible. Through these financing partnerships, more low and moderate income people will have quality housing options within their financial reach.

## NEED MORE DETAILS?

Get more information about how we can assist in funding for affordable housing projects on our website.

[UBCommunityDevelopment.com](http://UBCommunityDevelopment.com)



### UB Community Development

109 W. Nashville Avenue | Atmore, AL 36502

4000 Eagle Point Corporate Drive | Birmingham, AL 35242



## A COMMUNITY DEVELOPMENT PARTNER OF UNITED BANK

Since 2016, the U.S. Department of Treasury, through its New Markets Tax Credits Program, has awarded United Bancorporation of Alabama (OTCQX: UBAB), the parent corporation of United Bank and UBCD, \$185 million in New Markets Tax Credit allocations. UBAB, 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 under-served 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 UBAB, 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 2017, United Bank has been the recipient of three CMF awards totaling \$18 million. Like the New Markets Tax Credit awards, United Bank is the only Alabama-based bank to receive and administer these programs.



**UB COMMUNITY DEVELOPMENT**

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