

NEW MARKETS TAX CREDITS

Whether your goals include funding a community development project or improving essential community facilities, UBCD is committed to increasing economic development and providing better access to goods and services in communities throughout the Southeast. We are always developing relationships and leveraging resources to stimulate community development.

HOW MAY FUNDS BE USED?

UBCD uses the New Markets Tax Credits program to help fund small businesses and finance projects related to education, healthcare, manufacturing, hospitality, nonprofits and community centers and more. The projects funded through UBCD's NMTCs are creating jobs in communities, providing goods & services and housing options in low income areas and improving access to quality healthcare and affordable, healthy food.

WHAT IS AN ELIGIBLE AREA?

UBCD's New Markets Tax Credit program provides flexible capital and funding solutions for community development projects located in qualifying census tracts. Scan the QR code below or visit UBCommunityDevelopment.com to see if your project qualifies.



HOW DO I APPLY?

Complete our online form to find out if your project qualifies.
UBCommunityDevelopment.com.



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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