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UB Community Development LLC Announces Funding for Dadeville Pole Company in Dadeville, Alabama

Atmore, AL – UB Community Development, LLC (UBCD), a community development partner of United Bank, announced today that it has closed a \$7.5 million New Markets Tax Credit transaction with Dadeville Pole Company, LLC (DPC), to construct a utility pole manufacturing facility in Tallapoosa County, Alabama. PB Community Impact Fund, LLC of Mendenhall, Mississippi provided \$7.5 million of Federal NMTC allocation and UBCD will also manage the investment on behalf of the Federal NMTC investors.

“Dadeville Pole Company, LLC is proud to partner with UB Community Development on this project. For the past sixteen months, DPC has worked very closely with the Lake Martin Area Economic Development Alliance, Tallapoosa County Commissioners, Mayor of City of Dadeville, Mayor’s staff and many local contractors,” stated Mark Byal, General Manager of Dadeville Pole Company. “This project is a great opportunity for our expansion in the Tallapoosa County area while providing direct and indirect jobs. We would like to thank Alex, the UBCD team and all of our partners for their tireless work in helping our team bring this new opportunity to the area.”

The new state-of-the-art mill will be located in the William T. Thweatt Industrial Park in Dadeville, Alabama, and will produce power poles and pilings for utility suppliers and other entities. With a lack of similar mills in the region, this facility will expand the market for the timber sellers in the region and support additional logging and trucking jobs. Dadeville Pole Company plans to utilize the latest technologies to meet their high standards for safety, quality and customer service.

“Assisting projects that create jobs and support businesses in rural Alabama is UBCD’s ‘why’! Why we do we what do every single day...executing our mission,” stated Alex Jones, President and Chairman of UBCD. “This project will create value for timberland owners, and new jobs for loggers, truckers and the employees at the pole mill, creating a win-win scenario. Economic Development is not a zero sum equation and this project exemplifies it.”

UB Community Development was recently awarded a \$65 million New Markets Tax Credit (NMTC) allocation by the Department of the Treasury. The award was the result of United Bank’s ongoing commitment to enhancing the economic vitality of low-income communities in Alabama and Northeast Florida and marked the fourth allocation the company has received. The NMTC Program attracts private capital into low-income communities by awarding investors tax credits against their federal income tax in exchange for making investments in qualified projects.

UBCD uses the NMTC program to help fund small businesses and finance projects related to education, healthcare, manufacturing, hospitality, non-profits and community centers. The projects funded from UBCD's NMTCs are creating jobs, providing goods and services, housing options, and improving access to healthcare across the region.

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About United Bank

United Bank is a \$1,000,000,000 financial institution that has enjoyed 117 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, Semmes, and Summerdale 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. 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.