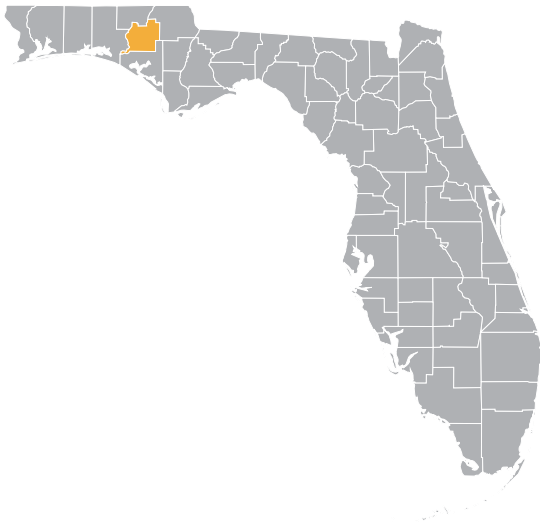


NEW MARKETS TAX CREDIT FUNDS

FUNDING FOR NORTHWEST FLORIDA SURGERY CENTER BUCKS NATIONAL TREND



Hundreds of hospitals in rural communities across the country are barely hanging on and many have already closed, contributing to the growing rural healthcare crisis in the U.S. In fact, according to a recent report, more than 600 hospitals — nearly 30 percent of rural U.S. hospitals – are at risk of closing in the near future.

Alabama, Arkansas, Connecticut, Hawaii, Kansas, Mississippi, New York, Oklahoma, Tennessee and Texas have the highest number of at-risk rural hospitals, according to the report.

This is why the recent announcement by UB Community Development, LLC (UBCD) of \$9 million in New Markets Tax Credit financing for the construction of a new surgical center on Northwest Florida Healthcare, Inc.’s existing campus in Chipley, Florida is the definition of a community-changing success story.

Northwest Florida Community Hospital is a 59-bed facility that houses a 25-bed critical access hospital, a 34-bed long-term care facility and health care clinics. They also have an Express Care Clinic, Family Health Care Clinic in Chipley and clinics in Graceville, Bonifay, Marianna and Vernon, Florida.

The current surgical facilities are at capacity, limiting the number of patients served. The project will add an additional 14,000-square-foot facility and offer inpatient and outpatient surgical services, giving patients better access to surgical care in Washington County and surrounding counties. The new facility will also employ approximately 29 employees.

“By, Through and With is a common phrase we use in the military to describe how we carry out our mission in concert with our allies,” said Alex Jones, President of UBCD. “Assisting Northwest Florida Healthcare in the funding of their new surgery center is a case study of working with partners to achieve a desired outcome. With Community Health and Hospitality Services providing

Project Location

Northwest Florida Community Hospital
1360 Brickyard Road
Chipley, FL 32428

Project Name

Northwest Florida Community Hospital
Chipley, Florida

Amount of New Markets Tax Credit Funds

- \$9 Million

Community Profile

- Population: 3,599
- Poverty Rate: 22.3%
- Unemployment Rate: 4.80%
- Household Median Income: \$35,660

Project Highlights

- The project will add an additional 14,000-square-foot facility and offer inpatient and outpatient surgical services.
- The new facility will employ approximately 29 employees.

the \$9 million NMTC allocation, Dudley Ventures serving as the investor, United Bank providing a \$6.5 million source loan and UBCD assisting the hospital in navigating the closing process, the goal was reached: funding a new surgery center in this rural community.”

“By, Through and With is a common phrase we use in the military to describe how we carry out our mission in concert with our allies. Assisting Northwest Florida Healthcare in the funding of their new surgery center is a case study of working with partners to achieve a desired outcome. ”

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.

For more information about the impact of the Community Facilities Lending Program, Community Housing Capital Fund, and New Markets Tax Credit visit:

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