

PARTNERED FUNDING

ABBEVILLE FIBER SAWMILL
 A UB COMMUNITY DEVELOPMENT (UBCD) PARTNERED FUNDING SUCCESS STORY



UB Community Development, LLC (UBCD), a community development partner of United Bank, announces partnered funding for the new fiber sawmill in Abbeville, Alabama.

The mill is a state-of-the-art sawmill, featuring the latest technology in the industry and is located in the former West Point Stevens textile plant off U.S. Highway 431 and Alabama Highway 27. The mill is operated by Abbeville Fiber, a part of Great Southern Wood Preserving, Inc. It has the capacity to produce 200,000 feet a day of finished wood and will purchase an estimated \$14 to \$15 million of yellow pine timber annually from suppliers within a 50-mile radius of the plant.

The mill represents a \$40 million investment, the largest ever in Henry County, and will employ up to 115 people at full production, which will include truck drivers. It will initially consume 40-45 truckloads of logs per day but can increase production by adding additional shifts. The first load of logs was received in early July from Charles Money Logging.

An additional \$850,000 Community Development Block Grant awarded to the Henry County Commission will provide transportation construction assistance to ship lumber, timbers, and posts at the Abbeville Fiber plant. The mill is also expected to expand the need for timber in southeast Alabama resulting in additional jobs in the forest industry.

The Henry County Commission and the City of Abbeville also contributed \$160,000 to the project.

“As we have seen during my administration, Alabama’s timber industry is at full throttle,” said Alabama Governor Kay Ivey. “It has been my experience that a big demand for wood is an indication of confidence in the economy, and that confidence leads to growth in housing and business in general. I am pleased to support this project to provide timber-industry jobs in Abbeville and Henry County.”

Great Southern Wood Preserving, Inc., based in Abbeville, Alabama, is a manufacturer of lumber products and distributor of building products

Abbeville Fiber Sawmill Success Story

Project Address
 Intersection of U.S. Highway 431 and Alabama Highway 27

Project Name

Abbeville Fiber Sawmill
Abbeville, Alabama

Total Investment

\$40 million

Community Profile

- Population: 17,209
- Poverty Rate: 13.7%
- Unemployment Rate: 2.8%
- Household Median Income: \$45,569

Community Impact

- When full production is reached, the mill will have 115 full-time employees, including truck drivers. The mill is expected to increase the demand for timber in southeast Alabama, boosting timber industry employment as well.

Project Highlights

- The state-of-the-art mill is located in the former West Point Stevens textile plant and has the capacity to produce 200,000 feet a day of finished wood. It's estimated the mill will purchase \$14 to \$15 million in yellow pine timber annually from nearby suppliers.
- The mill received its first load of logs in July 2019 and currently consumes 40-50 truckloads of logs per day. The mill anticipates adding additional shifts in the future, increasing employment and timber consumption.
- The mill represents a \$40 million investment, the largest in the county's history. The project received an \$850,000 Community Development Block Grant awarded by the Henry County Commission to provide transportation construction assistance. The Henry County Commission and the city of Abbeville contributed \$160,000 to the project as well.
- The project was praised by Alabama Governor Kay Ivey, who said, "It has been my experience that a big demand for wood is an indication of confidence in the economy, and that confidence leads to growth in housing and business in general. I am pleased to support this project to provide timber-industry jobs in Abbeville and Henry County."

servicing Do-It-Yourself retail home centers, pro dealers, and other retail building related and industrial segments. Founded in 1970, Great Southern Wood has 14 plants located in Alabama, Arkansas, Florida, Georgia, Mississippi, Missouri, Louisiana, Maryland, Virginia, Pennsylvania, and Texas. The company, best known for its YellaWood® brand pressure treated pine, services a coverage area that stretches from the Florida Keys to Texas to Canada, an area that includes all or parts of 28 states and the District of Columbia.

"It has been my experience that a big demand for wood is an indication of confidence in the economy"

—Kay Ivey, Alabama Governor

About United Bank

United Bank is a \$713,000,000 financial institution that has enjoyed 115 years of continuous service to Atmore, Alabama and surrounding communities. United Bank has offices in Atmore, Brewton, Daphne, East Brewton, Flomaton, Monroeville, Frisco City, Bay Minette, Foley, Lillian, Loxley, Magnolia Springs, Silver Hill, Spanish Fort, 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, 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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