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For Immediate Release

UB Community Development announces Community Facilities Lending Funding and full-time job opportunities for the expansion of Hangar Space and Taxiways in the Municipal Airport, in Bay Minette, Alabama.

Atmore, AL - UB Community Development, LLC (UBCD), a community development partner of United Bank, has announced funding totaling \$240,000.00 in Community Facilities Lending funds towards the construction of two 10-unit T-Hangars and additional access taxiways at Bay Minette Municipal Airport. The ground breaking of the expansion occurred in December of 2018, and the project officially began in January of 2019. Community Bank Lender Chris Walker helped secure financing for the project \$1,212,007 officially executed by Mayor Bob Wills on April 5, 2019.

The engineering report for the upcoming project states “The existing T-hangars at the airport are currently full, and the sponsor has a confirmed waiting list of fourteen additional aircraft. One taxiway will stub off the existing apron to the west and will be approximately 290’ X 35’. The additional taxiways will be built from the new taxiway to the proposed hangars and will each be approximately 288’ X 25’.”

One of the many benefits of the project includes gaining additional rents from hangar space and the accommodation of those who need hangar space. Additional hangar space will be rented, as the City of Bay Minette indicated that they have a waiting list.

Able to accommodate more planes, the additions to the airport are expected to bring a significant economic boost to the economy. Airport Authority Chairman Mack Byrd elaborated on this stating "The airport opens up a bigger opportunity to bring in more industry, the better the type of airport, then the more type of industry that will come in." Mack went into further detail stating “With the new additional hangar space we are taking in more planes to fill that space. More than double the amount of aircraft currently here. This is not only going to create more jobs in servicing these planes, this will ultimately bring in more commercial and industrial business to the surrounding area.”

Alongside these economic well-wishes Mayor Bob Wills stated “Bay Minette is very fortunate to have a number of grant projects beginning construction or about to begin construction, many thanks to Clair Dorough, our Grants Coordinator, and others at City Hall for their hard work in obtaining these grant monies for our community.” This project will generate a small economic boon to Bay Minette and its surrounding areas, and while there are many to thank, it was UB Community Development that drove it home.

For more information about United Bank, please contact Tonya Lambert, Vice President of Marketing and Public Relations, at (251) 446-6004 or email tonya.lambert@unitedbank.com. For more information about UB Community Development, or for help with planning your next funding project, contact Chris Walker, Commercial Lender of UB Community Development at (251) 446-6049 or email chris.walker@unitedbank.com.

About United Bank

United Bank is a \$670,000,000 financial institution that has enjoyed 115 years of continuous service to Atmore, Alabama and surrounding communities. United Bank has offices in Atmore, Brewton, 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 as an experienced leverage lender in New Market 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 Capital Magnet 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.UBCCommunityDevelopment.com.