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For Immediate Release

UB Community Development Announces \$3.5 Million in New Markets Tax Credit Funds to Renovate and Transform Historic Barton Academy into Public School in Downtown Mobile

Atmore, AL - UB Community Development, LLC (UBCD), a community development partner of United Bank, announces \$3.5 million in New Markets Tax Credit (NMTC) funds, in conjunction with \$7.8 million in financing provided by United Bank, as part of a \$17 million project to renovate the historic Barton Academy Building into an internationally focused, public school within the system of Mobile County Public Schools. In a show of support and commitment to this project, the Mobile County Board of School Commissioners earlier invested \$4 million in exterior renovations to the historic building.

“The foundational mission of both UB Community Development and United Bank is building strong communities; this is our second project funded with New Markets Tax Credits in Mobile’s Downtown Historic District this year.” said Alex Jones, President of UB Community Development. “We appreciate the significance of preserving Alabama’s oldest public school, allowing students to experience a modern curriculum and learning conveniences in a historical environment.”

The project will create 50 direct construction jobs and 28 permanent full-time jobs, 18 of which are expected to be full-time teaching personnel. In addition to receiving NMTC funds, the project received funds from a private capital campaign as well as Federal and Alabama State Historic Tax Credits.

“We are very appreciative of our partnerships with UB Community Development and the Barton Academy Foundation to make the Barton Academy of Advanced World Studies a reality,” said Mobile County Public Schools Superintendent Chresal D. Threadgill. “The citizens of Mobile are excited to see Barton Academy return to its original use as a school, and I think they will be proud of the high-quality teaching and learning that is going to take place in this world-class school.”

Constructed in 1836, Barton Academy was the first public school in Alabama and is listed on the National Registry of Historic Places. The building has been vacant since 2007 when the school system relocated to West Mobile. In 2012, the Barton Academy Foundation was incorporated as a 501(c)(3) nonprofit organization to work with Mobile County Public Schools to raise funds to restore the historic downtown school into Barton Academy for Advanced World Studies.

“Reopening Barton Academy to children from throughout the school system has been the project of a lifetime for those of us serving on the Barton Academy Foundation,” said Elizabeth P. Stevens, President, Barton Academy Foundation. “There are so many positive benefits to come from the school’s reopening. These include a grand learning environment, preparing students for a lifetime of work and service in a global environment, and revitalization of a state landmark and the downtown neighborhood in which it

sits. We are grateful to UB Community Development, LLC and United Bank for their partnership in this endeavor.”

Upon completion, the rehabilitated 59,540 square foot educational facility will serve up to 300 middle school students annually, providing a full curriculum in all core subjects including science, technology, engineering, math (STEM), English and social studies with an emphasis on foreign languages, world geography and global economics.

Barton Academy for Advanced World Studies will provide a quality education for students in sixth to ninth grades while also accelerating the revitalization of the surrounding area and spurring economic growth in downtown Mobile. The school will engage with the community on an ongoing basis, establishing partnerships with international community organizations in addition to Mobile businesses and area arts organizations. The insights and guidance from a broad range of businesses and professionally engaged citizens will be used to develop knowledge and skill objectives necessary for college and career readiness.

For more information about UB Community Development, or for help with planning your next funding project, contact Alex Jones, President, UB Community Development at (251) 446-6017 or email Alex.Jones@unitedbank.com. For more information about United Bank, please contact Tonya Lambert, SVP, Chief Marketing and Public Relations Officer, at (251) 446-6004 or email Tonya.Lambert@unitedbank.com.

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About United Bank

United Bank is a \$733,000,000 financial institution that has enjoyed 116 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.UBCCommunityDevelopment.com.