

COMMUNITY FACILITIES LENDING PROGRAM

**PERDIDO VOLUNTEER FIRE DEPARTMENT
UB COMMUNITY DEVELOPMENT (UBCD) COMMUNITY
FACILITIES LENDING PROGRAM SUCCESS STORY**

UB COMMUNITY DEVELOPMENT LLC, A COMMUNITY
DEVELOPMENT PARTNER OF UNITED BANK



Perdido Volunteer Fire Department
- A Success Story

Project Address
22190 County Road 47
Perdido, Alabama

The City of Perdido is located near the City of Bay Minette and has experienced a consistent trend of growth in past years due in no small part to the communities it neighbors and supports. Next to Phillippsville and Dyas, Alabama, the greater Perdido area is a thriving one. Serving this extensive area is the Perdido Volunteer Fire Department, operating solely on the talent of volunteer career fighting personnel.

Volunteer fire departments play an important role in not only protecting residents but they also contribute to educating the public regarding fire and safety. By teaching fire prevention and educating the public on how to respond in emergency situations, they can help save lives.

In order to carry out this important role however, the Perdido Volunteer Fire Department was in need of a new facility. Their previous housing was built in the 1970s, and was too outdated to repair. With no other clear option than demolition, their new facility was especially made to mitigate the department’s growing pains, and now houses around 15 volunteers.

Their new state-of-the-art facility is equipped with automatic lights, new push button doors, additional security cameras, an alarm system, all new turnout gear (\$60,000 worth), more room to better accomodate bigger trucks, and all the amenities of home.

With their brand new facility, added gear, and the addition of heavier vehicles specifically tailored to carry even more water than before the volunteer firemen of Perdido can better protect the growing rural communities they serve.

Project Name

Perdido Volunteer Fire Department

Amount of Community Facilities Lending Program Allocation

\$300,000

Community Profile

- Poverty Rate: 38.6%
- Unemployment Rate: 3.5%
- Household Median Income: \$28,313

Project Highlights

- Replaced the departments 10 year old gear with \$60,000 worth of all new turnout gear.
- New building is able to accomodate bigger trucks where the previous could not house the brand new truck the department recently purchased.
- New facility fitted with automatic lights, new push button doors, additional security cameras, and an updated alarm system.
- The previous facility was built in the 1970's and had become too outdated to repair. Suffering cracked walls insufficient room, it was an overall hinderance to the department's performance.
- The new facility also features a brand new shower area, a fully fitted kitchen, a restroom, and all the amenities of home.

About UB Community Development

UB Community Development, a community development partner of United Bank is dedicated to meeting the needs of our community. UB Community Development serves communities throughout Alabama and beyond by providing funding solutions designed to increase economic development, create jobs and promote better access to goods and services. UBCD is currently using its NMTC allocation and Community Facilities Lending Program to fund businesses and finance projects related to education, healthcare, manufacturing, hospitality, non-profits, community centers and more.

In 2016, United Bancorporation of Alabama became the only CDE headquartered in Alabama to receive a New Market Tax Credit allocation. This \$65MM allocation was made possible because of United Bank's designation as a Community Development Financial Institution (CDFI) and UBCD's designation as a Community Development Entity (CDE) with a mission to bring economic viability to rural areas.

In 2017, following the successful deployment of more than \$90MM in New Market Tax Credits, UB Community Development received an additional \$55MM allocation of New Market Tax Credits. UBCD also manages \$40MM of funding as part of its Community Facilities Lending Program, as well as a \$4MM Capital Magnet Fund award. These allocations further validate our team's extensive expertise and passion for bringing community oriented economic development projects to qualifying areas.

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 we serve, have earned UBCD the reputation as Alabama's premier financial partner for rural economic and community development.

FOR MORE INFORMATION ABOUT THE IMPACT OF THE COMMUNITY FACILITIES LENDING PROGRAM AND NMTC VISIT WWW.UBCOMMUNITYDEVELOPMENT.COM