



For Immediate Release

September 29, 2020

## **UB Community Development announces \$4.25 million Loan Facility for the Renovation of Sun Pointe Apartments**

**Atmore, AL-** UB Community Development, LLC (UBCD), a community development partner of United Bank, announced today United Bank has provided a \$4.25 million renovation loan for Sun Pointe Apartments, a 56-unit, affordable family housing project in Andalusia, Alabama. Hall Housing Investments is the developer leading the renovation. Originally built in 2003, Sun Pointe will be undergoing a total renovation and upgrade, preserving the existing affordable housing facility.

“As rental housing costs continue to increase, it is vital that existing affordable housing is preserved and updated,” said Joe Raines, Senior Vice President of United Bank. “United Bank is excited to be part of this effort to make sure that hard working families in Andalusia have safe and affordable housing in which to live.”

For more information about UB Community Development, or for help planning your next funding project, contact Alex Jones, President, UB Community Development at 251.446.6017 or email [Alex.Jones@unitedbank.com](mailto:Alex.Jones@unitedbank.com) or Joe Raines, SVP, United Bank and UB Community Development at (205) 314-5790 or email [Joe.Raines@unitedbank.com](mailto:Joe.Raines@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](mailto:Tonya.Lambert@unitedbank.com).

### **About United Bank**

United Bank is a \$890,000,000 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, Summerdale and Semmes 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](http://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 communities, 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](http://www.UBCommunityDevelopment.com).