

NEW MARKETS TAX CREDIT

**MASTER EXTRUSION, LLC (AFFILIATE OF COLORMASTERS, LLC)
A UB COMMUNITY DEVELOPMENT (UBCD)
NEW MARKETS TAX CREDIT SUCCESS STORY**



UB Community Development, LLC (UBCD), a community development partner of United Bank, has provided \$7 million in New Markets Tax Credit (NMTC) as part of \$10 million in financing for the acquisition and installation of multiple new extruder machines at Master Extrusion, LLC's existing facility in Albertville, Alabama. Master Extrusion, LLC is an affiliate of ColorMasters, LLC.

"UB Community Development seeks out partners across a multi-state area to assist in their expansion of existing facilities and the development of new facilities. Immediately, upon our first conversation with the ColorMasters team, I knew this was a company and project we wanted to support," said Alex Jones, President of UB Community Development. "Job creation is the lifeblood of any thriving community and will ensure economic health and prosperity for years to come. We feel privileged to be a part of supporting Master Extrusion's project and the impact they make on their community."

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Master Extrusion, LLC Success Story

Project Address
632 Smith Road
Albertville, AL 35951

Master Extrusion prints and converts a number of types of packing designs for a wide variety of applications in the food, lawn and garden, houseware and advertising markets. Family-owned and operated since 1986, Master Extrusion has seen significant growth and success, expanding from a 10,000-square-foot facility with one bag machine to over one million square feet of manufacturing and warehouse space.

Project Name

Master Extrusion, LLC, an affiliate of ColorMasters, LLC
Albertville, Alabama

Amount of New Markets Tax Credit (NMTC)

\$7 Million

Community Profiles

- Population: 21,392
- Unemployment: 5.8%
- Household Median Income: \$37,619
- Poverty Rate: 28.7%

Community Impact

- The project is expected to create 45 new jobs and provide for the retention of 90 jobs in the community.
- It aligns directly with the state's plan to vigorously pursue economic development in Alabama's distressed Appalachian counties.

Project Highlights

- The \$7 million NMTC funding is part of \$10 million in financing for the acquisition and installation of multiple new extruder machines at Master Extrusion, LLC's existing facility in Albertville, Alabama.
- Master Extrusion prints and converts several types of packing designs for a wide variety of applications in the food, lawn and garden, houseware and advertising markets. Family-owned and operated since 1986, Master Extrusion has expanded from a 10,000- square-foot facility with one bag machine to over one million square feet of manufacturing and warehouse space.
- Master Extrusion's expansion demonstrates that when local, regional and state entities work together to support Alabama's industries and their development, businesses can continue to grow and increase the number of highly skilled, well-paying jobs. It also helps Alabama remain a leader in recruiting new industry throughout the state.

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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.

Since 2016, the U.S. Department of Treasury, through its New Markets Tax Credit Program, has awarded United Bancorporation of Alabama (OTCQX: UBAB), the parent corporation of United Bank and UBCD, \$120 million in New Markets Tax Credit allocations. UBA, and subsequently UBCD, are the only community development entities (CDE) headquartered in Alabama to receive a NMTC allocation from Treasury in the last decade. This success was made possible largely because of United Bank's designation as a Community Development Financial Institution (CDFI) and the organization's unwavering commitment to its CDFI mission to bring positive and sustainable economic and quality-of-life improvements to underserved communities, not only in its traditional banking footprint, but throughout the entire states of Alabama and Florida.

Additionally, UBCD, as the community development management entity for UBA, manages a \$40 million Community Facilities Lending Program, which provides accessible, low-cost capital to local government and nonprofits in rural areas. Finally, UBCD offers Community Housing Capital (CHC) investments as part of its commitment to strong inclusive neighborhoods and diverse housing opportunities. CHC investments are partly funded by Capital Magnet Fund (CMF) awards allocated through the US Department of Treasury. Since 2018, United Bank has been the recipient of two CMF awards totaling \$10 million. Like the New Markets Tax Credit awards, UBCD is the only Alabama-based bank to receive and administer these programs.

For more information about the impact of the Community Facilities Lending Program, Community Housing Capital Fund, and New Markets Tax Credit visit:

WWW.UBCOMMUNITYDEVELOPMENT.COM