UnionBank

UNION BANK AND AHEAD SUPPORT BETHLEHEM, NH WORKFORCE HOUSING PROJECT

Morrisville, VT – Union Bank recently invested $100,000 in the Bethlehem Workforce Housing Project, a NH Community Development Finance Authority (CDFA) tax credit project. The tax credits will support a 28-unit low-income housing development, sponsored by the non-profit, Affordable Housing Education and Development (AHEAD). AHEAD's mission is to create pathways to safe, affordable housing which strengthens and revitalizes rural communities. According to AHEAD's Executive Director Mike Claflin, the Bethlehem Affordable Housing Project is about 60% complete and anticipated to be finalized by January of 2021.

"We are pleased to play a part in addressing the growing demand among rural New Hampshire communities needing affordable housing," commented Karyn Hale, Union Bank's Executive Vice President, Treasurer and Chief Financial Officer.

L>R Mike Claflin, Executive Director, AHEAD, Erica Antonucci, Union Bank AVP, Commercial Loan Officer, Samantha Norrie, Union Bank, AVP, Residential & Consumer Loan Officer

About the Project
Bethlehem Workforce Housing will be new construction, consisting of 14 two-bedroom and 14 three-bedroom townhouse style apartments; two-bedroom units will be 1,120 square feet, three-bedrooms will be 1,540 square feet. The development will be condensed to 4 buildings, each containing 7 apartments. There are two fully accessible single level units: 1 two-bedroom and 1 three-bedroom. The project will also include a 700 square foot community building. Units will serve a range of income restricted households, from low-income to market rate. Unit rents include heat, hot water and cooking utilities. Construction started in the spring 2019.

Union Bank Receives Top Community Reinvestment Act Rating from the FDIC

The Federal Deposit Insurance Corporation (FDIC) periodically evaluates thousands of banks across the country to determine how well their community development and lending practices contribute to the success in their local communities. Historically, less than 10% of financial institutions earn the coveted "Outstanding" rating which is reserved for the top banks that most effectively meet the credit needs of their local communities.

About Union Bank
Union Bank, a wholly-owned subsidiary of Union Bankshares, Inc. (UNB, traded on the NASDAQ Exchange), provides commercial, retail and municipal banking services and asset management services

throughout northern Vermont and New Hampshire. Union Bank operates 18 banking offices, two loan centers, and multiple ATMs throughout its geographical footprint.

Union Bank has been helping people buy homes and local businesses create jobs in area communities since opening its doors over 129 years ago. Union Bank has earned an exceptional reputation for residential lending programs and has been recognized by the US Department of Agriculture, Rural Development for the positive impact made in lives of first-time home buyers. Union Bank is consistently one of the top Vermont Housing Finance Agency mortgage originators. Additionally, Union Bank has also been designated as an SBA Preferred lender for its participation in small business lending. In each of the past five years, American Banker Magazine has ranked Union Bank among the top thirty community banks in the nation based on financial performance. Proud to be one of the few independent community banks serving Vermont and New Hampshire, Union Bank maintains a strong commitment to its core traditional values of keeping deposits safe, giving customers convenient financial choices and making loans to help people in our local communities buy homes, grow businesses, and create jobs. These values - combined with financial expertise, quality products and the latest technology - make Union Bank the leading choice for your banking services, both personal and business. Member FDIC. Equal Housing Lender.

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