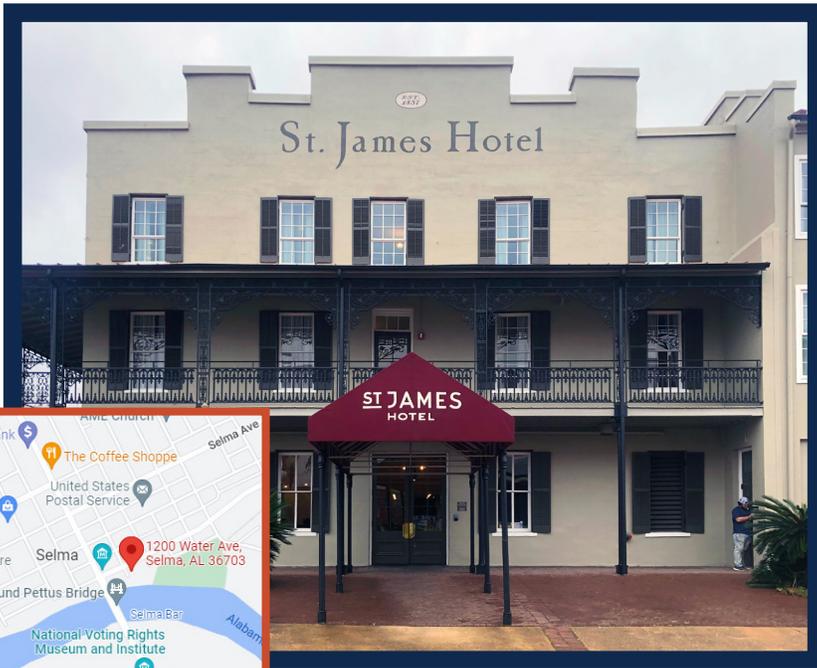


WOODFOREST CEI-BOULOS OPPORTUNITY FUND



St. James Hotel

1200 Water Ave.
Selma, Alabama

The restoration of an historic property into a branded hotel that will support Selma's growing civil rights tourism industry

Sole Outside Private Equity Investor
Closed May 2020

The Woodforest CEI-Boulos Opportunity Fund invests in high-impact commercial real estate projects in federally designated Opportunity Zones with the goal of ensuring that its investments benefit economically distressed communities in which the projects are located. Most of the fund's investments to date are in projects located in Black communities or in one case, a Native American community, helping to address the nation's renewed focus on racial and economic equity.

The St. James Hotel in Selma, Alabama converted a long-shuttered asset that is central to this rural community's rich history into a 55-key, Hilton™ Tapestry, full-service hotel that will support Selma's growing civil rights tourism industry and help revitalize the local economy.

The hotel, the last pre-Civil War riverfront hotel in the Southeast, is a block from the Edmund Pettus Bridge, a National Historic Landmark, scene of "Bloody Sunday" where, in 1965, civil rights activists were attacked by law enforcement at the start of a planned march from Selma to Montgomery, an effort that ultimately led to passage of the Voting Rights Act. The bridge is now one of the most well-known landmarks of the civil rights movement and attracts tourists from around the world. The hotel is also nearby other civil rights attractions including the National Park Service's Selma Interpretative Center and the National Voting Rights Museum and Institute. Previously, Selma had no downtown hotel or any other business hotel that catered to the city's large employers or tourists.

The reopening of the hotel is helping revitalize the downtown of this long economically distressed small city. The project created about 45 permanent living wage jobs with training, health insurance and other benefits, about 42 of which are accessible to low-income individuals. The development's financing included federal and state historic tax credits.

COMMUNITY FACTS*

Census Tract: 01047956500

Poverty Rate: 53.9%

Unemployment Rate: 31.7%

Median Family Income: \$22,237
(40.18% of area average)

Located in one of the country's
431 "persistent poverty counties"

* at time of investment



The Edmund Pettus Bridge as viewed from the St. James Hotel



Staff at the St. James Hotel

PROJECT IMPACT*

- Restores a historic asset that is central to a rural community's rich history
- Supports Selma's growing civil rights tourism industry
- Anchors Selma's downtown revitalization effort
- Creates approximately 45 permanent living wage jobs with training, health insurance and other benefits, about 42 of which will be accessible to low-income individuals, and 50 temporary construction jobs.

**all impacts projected as of project closing date*

"I am especially grateful to Woodforest National Bank and CEI-Boulos Capital Management, LLC for their partnership in restoring the St. James Hotel in my hometown of Selma. This critically important investment will not only revitalize a historic asset of downtown Selma, but also support the city's growing civil rights tourism industry."

— CONGRESSWOMAN TERRI SEWELL (AL-7)

ABOUT THE FUND

The Woodforest CEI-Boulos Opportunity Fund is an innovative \$22 million real estate investment fund targeting projects within federally designated Opportunity Zones. The fund is managed by CEI-Boulos Capital Management, LLC, a joint-venture between Coastal Enterprises, Inc. (CEI), one of the nation's leading community development financial institutions, and The Boulos Company, one of New England's most successful integrated commercial real estate firms with broad experience in capital markets and real estate development.

The fund's sole investor is Woodforest National Bank®, a privately owned national bank headquartered in The Woodlands, TX, that currently operates over 760 branches in 17 states proudly celebrating over 40 years in banking.

The fund invests in projects that have positive social and environmental impact and is intentional in ensuring that all investments foster community engagement and promote social equity. The fund's Social Impact Advisory Board provides input related to the impacts of proposed investments by using metrics aligned with the goals of the Community Reinvestment Act and the "Opportunity Zone Reporting Framework" developed by the U.S. Impact Investing Alliance, the Beek Center at Georgetown University and the Federal Reserve Bank of New York.

The fund was recognized by Forbes and the Sorenson Impact Center as one of "The Forbes OZ 20: Top Opportunity Zone Catalysts" and won a 2020 BAI Global Innovation Award in the Societal and Community Impact Innovation category.



FOR MORE INFORMATION, CONTACT:

CEI Boulos Capital Management, LLC
Sam Spencer, CEO and Managing Director,
Sam.Spencer@ceiboulos.com | 207.232.8263

Woodforest National Bank
Noelle St.Clair Lentz, SVP, Impact Investing and Strategic Initiatives
nstclair@woodforest.com | 856.912.3805 or
Doug Schaeffer, EVP, CRA Executive Director
dschaeffer@woodforest.com | 212.203.1428