

United Roosevelt Savings Bank (“URSB”)

Community Development Projects and Loans

In December 2023, URSB approved funding of a \$4.6Mil construction project for the building of a multifamily building located in a moderate income tract. The project includes 24 units with 13 units allocated to affordable housing. The project is located in the Carteret’s Hilltop Redevelopment district.

On February 28, 2024, URSB closed on a \$945,000 construction loan to fund the completion of a medical office building located in the Carteret Boro West Carteret Redevelopment Area. The principals are relocating their medical practice from their current location to the new building to be constructed. Their existing location is being demolished as part of another redevelopment project. The construction of the new building will allow the practice to remain in the Boro and continue to provide medical services to the community.

URSB is committed to providing financing, when appropriate, to aid in the economic development of the residents of Carteret for those projects that provide housing in low to moderate income areas, and improve the overall economic development of the community in which we are located.