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Project Name	Design Team Sign
Location	Adamsville, Tennessee (Non-Metro)
Total Federal QEI	\$7 million
Total Project Cost	\$11.8 million
Number of Community Development Entities (“CDEs”)	Two
Closing Date	April 26, 2018
Tax Credits Used	Federal NMTCS

CWM attorneys, Delphine Carnes and Harriet Reynolds, represented Hampton Roads Ventures, L.L.C. (“HRV”), a Community Development Entity based in Virginia, in the Design Team Sign transaction, which closed on April 26, 2018. The Design Team Sign project utilized Seven Million Dollars (\$7,000,000) of HRV’s Round 12 federal New Markets Tax Credit (“NMTC”) allocation to help finance the expansion of a family-owned sign manufacturing facility, located in rural Tennessee, that designs, fabricates and installs signs for fast food restaurants and other retailers. Another CDE provided Three Million Dollars (\$3,000,000) of its allocation to support the project. The transaction is expected to create one hundred (100) new, permanent, full-time jobs, as well as eight-seven (87) construction jobs, almost all of which are anticipated to be filled by residents of the rural low-income community. Design Team Sign pays salaries in excess of the local living wage and provides subsidized, comprehensive benefits to all of its full-time employees.

