

Delphine G. Carnes, Esquire
Practice Group Chair
dcarnes@cwm-law.com

Project Name	Terry Reilly Health Services
Location	Multiple locations in rural Idaho (Non-Metro)
Total Federal QEI	\$6 million
Total Project Cost	\$5.9 million
Number of Community Development Entities (“CDEs”)	One
Closing Date	December 10, 2015
Tax Credits Used	NMTCs

CWM attorneys Delphine Carnes and Harriet Reynolds closed on a transaction that utilized New Markets Tax Credits (“NMTCs”) to finance creation of a working capital reserve to support and expand health care centers located in rural Idaho (the “Terry Reilly Project”). These new centers will provide a broad range of basic healthcare services to the low-income residents of these medically underserved communities, including primary care and mental health services, as well as laboratory, pharmacy and X-ray services. CWM represented Hampton Roads Ventures, L.L.C., a Virginia-based Community Development Entity, which utilized Six Million Dollars (\$6,000,000) of its Round 12 NMTC allocation to fund this project. In addition to providing expanded healthcare services, the Terry Reilly Project will bring new employment opportunities to these economically distressed areas and will work closely with local and regional workforce development agencies to ensure that these new positions are filled, to the greatest extent possible, with residents of the surrounding low-income community.

