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Project Name	Legends Square
Location	Grambling, Louisiana (Non-Metro)
Total Federal QEI	\$10 million
Total Project Costs	\$10.4 million
No. of Community Development Entities (“CDEs”)	Two
Closing Date	February 2, 2016
Tax Credits Used	Federal NMTCS

On February 2, 2016, CWM attorneys, Delphine Carnes and Harriet Reynolds, closed on a transaction to finance a multi-tenant retail center in a low-income community in Grambling, Louisiana. The retail center will be anchored by a full service Sullivan’s grocery store, the first grocery store to be located in this USDA-designated Food Desert. CWM represented Hampton Roads Ventures, L.L.C. (“HRV”), a Virginia based Community Development Entity (“CDE”), in this transaction which combined Six Million Dollars (\$6,000,000) of HRV’s Round 12 allocation with a Four Million Dollar (\$4,000,000) NMTCS investment from Enhanced Capital Development, LLC. In addition to providing affordable, fresh foods to this underserved, rural area, the Legends Square project is expected to create approximately one hundred (100) new full-time jobs and an additional fifty (50) jobs during the construction phase of the project. It is anticipated that the majority of these positions will be filled by residents of the surrounding low-income community.

