



Delphine G. Carnes, Esquire
dcarnes@delphinecarneslaw.com

Project Name	Children's Medical Center
Location	Dallas, Texas (Metro)
Total Federal QEI	\$10.5 million
Total Project Cost	\$16 million
No. of Community Development Entities ("CDEs")	One
Closing Date	October 31, 2013
Tax Credits Used	Federal NMTCS

Attorneys, Delphine Carnes and Harriet Reynolds, represented Hampton Roads Ventures, L.L.C. ("HRV"), a Community Development Entity based in Virginia, in the Children's Medical Center ("CMC") transaction which closed on October 31, 2013. The CMC project utilized \$10.5 million of HRV's Round 10 new markets tax credit ("NMTCS") allocation to fund a new twelve (12) bed Cardiac Intensive Care Unit ("CICU") in a pediatric hospital in Dallas, Texas. The CICU is part of an overall project to renovate the Children's Medical Center facility which provides badly needed care to a severely distressed low-income community. The NMTCS financing of the CICU will provide additional capacity for surgeries and diagnostic procedures, as well as free up resources to fund the construction of five pediatric clinics located in Dallas' most disadvantaged neighborhoods; the new clinics are anticipated to collectively facilitate 480,000 patient visits per year. Moreover, HRV's investment will create twelve (12) new full-time, permanent positions in the CICU, as well as provide additional employment opportunities to residents of the surrounding low-income community during the construction phase of the project.

