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Project Name	Winston Medical Center
Location	Louisville, Mississippi (Non-Metro)
Total Federal QEI	\$21.2 million
Total State QEI	\$17.7 million
Total Project Cost	\$60 million
Number of Community Development Entities (“CDEs”)	Six
Closing Date	December 14, 2015
Tax Credits Used	Federal NMTCs/Mississippi State NMTCs

On December 14, 2015, attorneys Delphine Carnes and Harriet Reynolds closed on an innovative and complex transaction to finance construction of a new medical campus (“Winston Medical Center”), located in a low-income community in rural Louisville, Mississippi. Winston Medical Center will replace a former medical center that was destroyed by a tornado in 2014. This \$60 million project involved six Community Development Entities (“CDEs”) and utilized both federal and Mississippi state New Markets Tax Credits (“NMTCs”) as well as other sources of funding, including FEMA proceeds. Ms. Carnes represented Hampton Roads Ventures, L.L.C., a Virginia-based CDE, and served as special tax counsel to Three Rivers, CDE, Inc., a CDE based in Pontotoc, Mississippi; these two CDEs invested a combined total of \$16 million in federal and state NMTC funding to the Winston Medical Center project. Once construction is complete, this project will significantly expand the quality and range of accessible medical care and diagnostic services to the surrounding medically underserved community. In addition, the Winston Medical Center project is expected to create up to 300 construction jobs, most of which will be filled by low-income residents, and generate 60 new full-time and 20 new part-time positions at the medical facility.

