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Project Name	Vidalia Mills
Location	Vidalia, Louisiana (Non-Metro)
Total Federal QEI	\$6 million
Total Project Cost	\$15 million
No. of Community Development Entities (“CDEs”)	Two - One Federal and one State
Closing Date	June 30, 2021
Tax Credits Used	Federal and State NMTCs

Delphine Carnes and Harriet Reynolds represented Hampton Roads Ventures, L.L.C., a Virginia based CDE (“HRV”), in the Vidalia Mills transaction. This transaction, which closed on June 30, 2021, utilized \$6 million of HRV’s CY 2019 NMTC allocation, together with \$5 million of Louisiana state NMTCs provided through a state CDE, to finance the purchase of equipment needed to expand the capacity of a yarn and denim manufacturing plant located in rural Vidalia, Louisiana on the site of a former Fruit of the Loom facility that closed in 2016. The expanded textile mill is committed to using environmentally sustainable practices to reduce energy consumption, water usage and emissions and utilizing only plant-based dyes and biomass-based fabric to further decrease the plant’s carbon footprint. In addition, 100% of the cotton used by Vidalia Mills is sourced from local farmers who are compliant with the E3 Sustainable Cotton Program. The new mill generated 70 full-time jobs, while retaining 60 existing full-time positions, all at salaries that are significantly higher than the average living wage in this distressed rural community.



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