PROJECT FINANCE

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Project Name	Danimer Scientific
Location	Bainbridge, Georgia (Non-Metro)
Total Federal QEI	\$9 million
Total Project Cost	\$813 million
No. of Community Development Entities ("CDEs")	Four
Closing Date	August 23, 2022
Tax Credits Used	Federal NMTCs

DCLG attorneys closed on the Danimer Scientific ("Danimer") project on August 23, 2022. This project, located in rural Bainbridge, Georgia, involved the purchase and installation of equipment for the manufacturer of biodegradable materials for use in food packaging, bottling and other traditional packaging sectors. HRV used \$9 million of its CY 2020 NMTC allocation to this project, which also received an additional \$16 million in federal NMTC allocation from three other CDEs. This NMTC financing increased Danimer's production capacity to fill orders from client Mars-Wrigley for its Skittles product, the first of Mars-Wrigley's products to utilize this new sustainable packaging. In addition to providing environmentally friendly packaging products for food manufacturers and bottlers, the new facility created and retained a total of 235 full-time jobs with average wages in excess of the MIT Living Wage for the area. Most of the new positions will be filled by low-income residents of rural Bainbridge and the surrounding area

