



AUGUST 2012 - CWM Attorneys Close on Financing for Biodiesel Facility

On August 2, 2012, CWM attorneys Delphine Carnes and Harriet Reynolds closed on a transaction using New Markets Tax Credits (NMTC) to help finance the operations of the Oswalt Bioenergy facility located in Lake Providence, Louisiana. CWM represented Hampton Roads Ventures, LLC (HRV), a Virginia-based Community Development Entity which used \$8 million of its NMTC allocation to fund equipment and working capital for this five million gallon per year, multi feedstock, biodiesel production plant. The NMTC financing enables the facility to operate and create new jobs in a parish suffering from a high unemployment rate. The project will also create environmentally sustainable outcomes, producing a petroleum-free, clean burning alternative fuel for diesel engines.



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