

# BWC Consulting Leads Effort to Bring Hampton Inn Hotel to Rural Tennessee



BWC Consulting is excited to be part of an effort that will boost economic development in McMinnville, TN. Serving as New Markets Tax Credit (NMTC) consultant to Hunt Properties GP, BWC led the effort to secure \$12 million in NMTC allocation, which provided around \$3.9 million in equity to the project. Hunt Properties GP will develop an 74-room Hampton Inn hotel that will bring a much-needed hospitality amenity to this rural, economically distressed footprint of Tennessee. The project site for the planned hotel was the former location of the River Park Hospital and is located in close proximity to major local economic drivers such as the relocated hospital and the Automation and Robotics Training Center (ARTC) offered by Motlow College, which attracts students from across the country needing extended stay lodging accommodations.

Hunt Properties GP also plans to develop a 20,000 SF retail center to complement the new hotel, which will further contribute to economic activity with the addition of new jobs and more retail offerings. Once in operation, the overall project is expected to sustain around 120 direct jobs and bring an estimated annual financial impact of \$15 million to the area. "This project represents our mission at BWC Consulting to expand opportunity within underserved and economically distressed communities," states Bridget Chisholm, Managing Partner at BWC Consulting. "The federal NMTC program has been an instrumental tool in our efforts to facilitate what we deem as opportunity capital into these communities."

To make this project possible, River Gorge Capital and Enhanced Capital provided a total of \$12 million in NMTC allocation and US Bank also participated as a funding partner. Construction has commenced and the hotel is expected to be completed by the end of the year.

## About BWC Consulting

BWC Consulting (BWC) is minority-owned and led boutique economic development financing and consulting firm. As a socially conscious firm, BWC takes a holistic, objective and entrepreneurial approach to advising units of local government, higher education clients, operating companies, and emerging business enterprises. Started in 2005 by Bridget Chisholm, Founder and Managing Partner, BWC has proven itself and established a strong track record structuring public-private financing for capital projects targeted to strengthen urban communities. BWC leadership leverages nearly 50 years of combined knowledge and experience in entrepreneurship, asset management, banking, economic development finance, business strategy, and public-private partnerships to offer value-add solutions to its clients.

## EnhancedCapital

