

FOR IMMEDIATE RELEASE
November 20, 2013

MEDIA CONTACT: Ian Nickey, 614-221-2800
ian.nickey@midamericanglobal.com

MIDAMERICAN GLOBAL VENTURES
TO OFFER EB-5 FINANCING FOR OHIO PROJECTS
Regional Economic Development Partnerships to Create Jobs

COLUMBUS, OH –MidAmerican Global Ventures, LLC has partnered with eight regional economic development organizations to provide EB-5 financing for job-creating projects in Ohio.

Congress created EB-5, also known as the Immigrant Investor Program, in 1990 to stimulate foreign investment and job creation in the United States. Qualified foreign investors are eligible for an employment-based visa, called an EB-5 visa, if they make a minimum investment of \$1 million in a commercial enterprise that creates at least 10 new full-time jobs. In rural areas or areas with high unemployment, investors must invest at least \$500,000 and create 10 jobs.

MidAmerican Global Ventures will team with the following economic development organizations to promote EB-5 financing in Ohio:

- Athens County Economic Development Council
- Columbus 2020
- Columbus-Franklin County Finance Authority
- Finance Fund
- Jefferson County Port Authority
- Stark Development Board
- Toledo-Lucas County Port Authority
- Zanesville-Muskingum County Port Authority

In addition, The University of Toledo has joined the partnership to promote investment and international relations. The university is increasingly seen as a global organization given its long record of providing international educational opportunities to faculty, staff and students.

Partners for Global Growth



EB-5 Regional Centers are designated and approved by US Citizenship and Immigration Service (USCIS) to promote economic growth within a defined geographic area. MidAmerican Global Ventures will offer financing for projects in the northwest, central and eastern regions of Ohio including mixed-use real estate, medical offices, technology, energy, manufacturing, and distribution/logistics facilities.

MidAmerican Global Ventures will file its USCIS regional center application in early 2014, with approval expected by year end. Pending USCIS approval, MidAmerican will begin to market and identify projects throughout its intended territory and offer EB-5 Direct Investment advisory services.

“We are pleased to partner with world-class organizations to attract and grow new companies and create jobs in Ohio,” said Brian K. Hicks, managing director at MidAmerican Global Ventures. “EB-5 offers significant financing on very competitive terms for Ohioans looking to develop and grow their business. Moreover, this program can help open new doors as Ohio continues to grow in the international community,” Hicks continued.

For more information on MidAmerican Global Ventures, please visit www.MidAmericanGlobal.com.

###

Attachments:

1. Statements from MidAmerican partners
2. About MidAmerican partners
3. EB-5 Fact Sheet from US Citizenship and Immigration Services
4. EB-5 Overview, FAQs and Key Statistics from Association to Invest In USA

Statements from MidAmerican Global Ventures partners:

Finance Fund Chief Financial Officer Diana Turoff, CPA, said, “This partnership is a great way to bring EB-5’s job creation and business investment potential to Ohio. EB-5 financing will help leverage more opportunities for Finance Fund programs, including our New Markets Tax Credit financing. We look forward to working with MidAmerican Global Ventures on many job-creating opportunities.”

Paul Toth, President of the Toledo-Lucas County Port Authority stated, “We considered establishing our own Regional Center in Northwest Ohio for almost 2 years. After reviewing many models, we believe that the public-private partnership such as the one we have developed with MidAmerican Ventures makes the most sense for our region. We are encouraged by the opportunity that this new partnership will bring to Northwest Ohio, and look forward to continuing to develop new and innovative programs to drive investment and job creation in our community.”

Jean Carter Ryan, President, Columbus-Franklin County Finance Authority, said, “Our mission is to foster job growth through capital investments in Central Ohio. We believe MidAmerican Global will add a vital tool to our economic development tool kit.”

Kenny McDonald, Chief Economic Officer, Columbus 2020 said, “The Columbus Region is deeply rooted in the global economy with over \$9 billion of exports being produced from our region each year and more than 39,000 employees working for foreign owned enterprises,” said Kenny McDonald, chief economic officer, Columbus 2020, “The EB-5 program is another tool for our region to use to attract and retain investment and jobs, and we are excited by the efforts of MidAmerican Global Ventures to bring this service to the area.”

Sara Marrs, Director, Athens Economic Development Council states, “The mission of the Athens Economic Development Council is to increase economic opportunity by encouraging entrepreneurship, recruit new businesses, and help existing businesses grow and expand. Our partnership with MidAmerican Global Ventures to bring EB-5 financing to Athens County provides another source of much needed capital to induce business growth and job creation.”

Jay Zatta, Chairman, Jefferson County Port Authority, stated, “As a facilitator of innovation and implementer of economic development initiatives, the Jefferson County Port Authority is pleased to partner with MidAmerican Global Ventures to bring EB-5 financing to our region.

We believe this partnership will help strengthen and diversify our economy and bring much-needed capital to Jefferson County.”

Steve Paquette, President and CEO, Stark Development Board, said, “Stark County is experiencing strong economic growth because of shale gas investments. Now is the time for us to look forward and invest in new partnerships and opportunities that will reap economic benefits for years to come. EB-5 financing through MidAmerican Global Ventures will help us do just that.”

Mike Jacoby, Executive Director, Zanesville-Muskingum County Port Authority, said, “Our regional economy is booming. Several projects are underway in the Zanesville area representing more than \$500 million of economic investment and creating hundreds of new jobs. We believe our partnership with MidAmerican Global Ventures will help add to this momentum in the coming years.”

Dr. Lloyd Jacobs, President, University of Toledo, said, “The University of Toledo is committed to providing meaningful international experiences for our students. Our partnership with MidAmerican Global Ventures is a part of our ongoing strategic effort to connect members of the UT community with the tools they will need to succeed in an increasingly globalized marketplace.”

About MidAmerican Global Ventures partners:

Finance Fund www.financefund.org

Since 1987, Finance Fund and its affiliates have invested more than \$258.8 million in housing, economic development, and community facility projects leveraging over \$1 billion. This investment was accomplished through 2,847 awards to community-based organizations throughout the state. Finance Fund provides debt and equity to its clients through the management of 19 entities totaling \$200 million. Partnerships have enabled low-income people access to 15,514 units of affordable housing, 18,417 direct jobs, and 3,036 early care and education spaces (classrooms) for 69,497 children benefiting the lives of over 127,000 Ohioans.

Toledo-Lucas County Port Authority www.toledoportauthority.org

Founded in 1955, the Toledo-Lucas County Port Authority is the oldest in Ohio. Its timeless mission is to move people and cargo through the region. The Port promotes business formation, capital investment and job creation throughout Northwest Ohio with a special emphasis on maritime, aviation and development initiatives.

Columbus-Franklin County Finance Authority www.columbusfinance.org

The Columbus-Franklin County Finance Authority is a public agency designed to facilitate capital investments by the private, non-profit and public sectors in Central Ohio. The Finance Authority is an eligible issuer of tax-exempt and taxable debt. The Finance Authority works in partnership with traditional lending institutions and other public partners, acting as a valuable resource for your financing options. The Finance Authority has issued over \$485 million in bond financing projects that will invest more than \$634 million and create 1,956 jobs in Central Ohio.

Columbus 2020 www.columbusregion.com

Columbus 2020 is the leading economic development organization representing an 11-county region in Central Ohio. Columbus 2020 works in collaboration with state and local partners to offer comprehensive services to companies evaluating the area. The team of Columbus 2020 leverages the strengths of the Columbus Region's talented workforce, small and large businesses, research and academic institutions, logistics infrastructure and international connections to ignite economic growth and build a healthier, more sustainable future for Central Ohio.

Athens Economic Development Council www.businessremixed.com

The Athens County Economic Development Council is the champion of business in Southeast Ohio. The organization is a public-private partnership committed to increasing economic opportunity in the region by encouraging entrepreneurship, recruiting new businesses and helping existing businesses grow and expand.

Jefferson County Port Authority www.jcport.com

The Jefferson County Port Authority is Jefferson County Ohio's one-stop, full-service economic development organization. The Port's development team assists businesses looking to locate in an area that will enable them to maximize their profits, and it also helps local businesses with expansion and retention needs.

Stark Development Board www.starkcoohio.com

The Stark Development Board is a non-profit organization engaged in economic development activities in Stark County, Ohio. Its mission is to retain, expand, and attract business investment in the area.

Zanesville-Muskingum County Port Authority www.zmcport.com

The Zanesville-Muskingum County Port Authority (ZMCPA) was created in 1987 by Muskingum County and the City of Zanesville as the economic development agent of both the city and county. The ZMCPA is a governmental entity with business-like powers useful for promoting economic development. Since its inception, the ZMCPA has fostered and supported the location, development and growth of numerous companies who have created thousands of jobs in Eastern Ohio.

University of Toledo www.utoledo.edu

Established in 1872, The University of Toledo has 16 colleges and six Ohio campuses and offers more than 230 doctoral, professional, graduate and undergraduate programs. Nearly 350 student athletes comprise 15 Division 1 Rocket athletic teams. UT has earned national and international acclaim for its expertise in solar and advanced renewable energy, environmental sciences, astronomical research, translational research and biomarkers.

Increasingly seen as a global University, UT has seen more than 20 percent growth in its international student population in the past five years to nearly 1,500 students. UT's American Language Institute has seen enrollment increase more than 200 percent and nearly 1,000 UT students have studied overseas during the same period.

MAG Ventures Management Team

Brian Hicks, Managing Director

Michael DiPerna, Chief Financial Officer

Keith Conroy, Director

Josiah Huber, Financial Analyst

Emily Turner, Director

Ian Nickey, Communication Director

MAG Ventures Advisory Board

Larry Burns, VP External Affairs
The University of Toledo

Donna Hrezo, Manager
Jefferson County Port Authority

Jean Carter Ryan, President*
Columbus-Franklin County Finance Authority

Kenny McDonald, Chief Economic Officer
Columbus2020

Mike Jacoby, Executive Director
Zanesville-Muskingum County Port Authority

Steve Paquette, President & CEO
Stark Development Board

Sara Marrs, Director
Athens County Economic Development Council

Diana Turoff, Chief Financial Officer*
Finance Fund

Paul Toth, President & CEO*
Toledo-Lucas County Port Authority

** Denotes members of the MAG Ventures Executive Committee*

Partners for Global Growth




[FORMS](#)
[NEWS](#)
[CITIZENSHIP](#)
[GREEN CARD](#)
[TOOLS](#)
[LAWS](#)
[Home](#) > [Working in the United States](#) > [Permanent Workers](#) > [Employment-Based Immigration: Fifth Preference](#)
EB-5

Share This Page Print

Working in the United States

[Temporary Workers](#)
[Permanent Workers](#)
[Employment-Based Immigration: First Preference EB-1](#)
[Employment-Based Immigration: Second Preference EB-2](#)
[Employment-Based Immigration: Third Preference EB-3](#)
[Employment-Based Immigration: Fourth Preference EB-4](#)
[Employment-Based Immigration: Fifth Preference EB-5](#)
[Students and Exchange Visitors](#)
[Temporary Visitors for Business](#)
[Information for Employers & Employees](#)

EB-5 Immigrant Investor

Visa Description

USCIS administers the Immigrant Investor Program, also known as "EB-5," created by Congress in 1990 to stimulate the U.S. economy through job creation and capital investment by foreign investors. Under a pilot immigration program first enacted in 1992 and regularly reauthorized since, certain EB-5 visas also are set aside for investors in Regional Centers designated by USCIS based on proposals for promoting economic growth.

All EB-5 investors must invest in a **new commercial enterprise**, which is a commercial enterprise:

- Established after Nov. 29, 1990, or
- Established on or before Nov. 29, 1990, that is:
 1. Purchased and the existing business is restructured or reorganized in such a way that a new commercial enterprise results, or
 2. Expanded through the investment so that a 40-percent increase in the net worth or number of employees occurs

Commercial enterprise means any for-profit activity formed for the ongoing conduct of lawful business including, but not limited to:

- A sole proprietorship
- Partnership (whether limited or general)
- Holding company
- Joint venture
- Corporation
- Business trust or other entity, which may be publicly or privately owned

This definition includes a commercial enterprise consisting of a holding company and its wholly owned subsidiaries, provided that each such subsidiary is engaged in a for-profit activity formed for the ongoing conduct of a lawful business.

Note: This definition does not include noncommercial activity such as owning and operating a personal residence.

Job Creation Requirements

- Create or preserve at least 10 full-time jobs for qualifying U.S. workers within two years (or under certain circumstances, within a reasonable time after the two-year period) of the immigrant investor's admission to the United States as a Conditional Permanent Resident.
- Create or preserve either direct or indirect jobs:
 - Direct jobs are actual identifiable jobs for qualified employees located within the commercial enterprise into which the EB-5 investor has directly invested his or her capital.
 - Indirect jobs are those jobs shown to have been created collaterally or as a result of capital invested in a commercial enterprise affiliated with a regional center by an EB-5 investor. A foreign investor may only use the indirect job calculation if affiliated with a regional center.

Note: Investors may only be credited with preserving jobs in a troubled business.

EB-5 Links

- [EB-5 Immigrant Investor Process](#)
- [EB-5 Regional Center](#)
- [Immigrant Investor Regional Centers List](#)
- [EB-5 Inquiries](#)
- [Questions and Answers: Form I-924A](#)
- [Questions and Answers: EB-5 Economic Methodologies](#)

More Information

News Items

- [e-File using the USCIS Electronic Immigration System, USCIS ELIS](#)
- [Other Business Immigration News Items](#)
- [USCIS Announces "Entrepreneurs in Residence" Initiative](#)
- [Direct Email Communication with EB-5 Regional Center Applicants](#)
- [USCIS Seeks Public Comments on Proposed Rule Impacting Certain Pending Immigrant Investor \(EB-5\) Applications](#)

Forms

- [I-526, Immigrant Petition by Alien Entrepreneur](#)
- [I-485, Application to Register Permanent Residence or Adjust Status](#)
- [I-829, Petition by Entrepreneur to Remove Conditions](#)
- [I-924, Application For Regional Center Under the Immigrant Investor Pilot Program](#)
- [I-924A, Supplement to Form I-924](#)
- [Questions and Answers: Form I-924A](#)

Other USCIS Links

A **troubled business** is an enterprise that has been in existence for at least two years and has incurred a net loss during the 12- or 24-month period prior to the priority date on the immigrant investor's Form I-526. The loss for this period must be at least 20 percent of the troubled business' net worth prior to the loss. For purposes of determining whether the troubled business has been in existence for two years, successors in interest to the troubled business will be deemed to have been in existence for the same period of time as the business they succeeded.

A **qualified employee** is a U.S. citizen, permanent resident or other immigrant authorized to work in the United States. The individual may be a conditional resident, an asylee, a refugee, or a person residing in the United States under suspension of deportation. This definition does not include the immigrant investor; his or her spouse, sons, or daughters; or any foreign national in any nonimmigrant status (such as an H-1B visa holder) or who is not authorized to work in the United States.

Full-time employment means employment of a qualifying employee by the new commercial enterprise in a position that requires a minimum of 35 working hours per week. In the case of the Immigrant Investor Pilot Program, "full-time employment" also means employment of a qualifying employee in a position that has been created indirectly from investments associated with the Pilot Program.

A **job-sharing arrangement** whereby two or more qualifying employees share a full-time position will count as full-time employment provided the hourly requirement per week is met. This definition does not include combinations of part-time positions or full-time equivalents even if, when combined, the positions meet the hourly requirement per week. The position must be permanent, full-time and constant. The two qualified employees sharing the job must be permanent and share the associated benefits normally related to any permanent, full-time position, including payment of both workman's compensation and unemployment premiums for the position by the employer.

Capital Investment Requirements

Capital means cash, equipment, inventory, other tangible property, cash equivalents and indebtedness secured by assets owned by the alien entrepreneur, provided that the alien entrepreneur is personally and primarily liable and that the assets of the new commercial enterprise upon which the petition is based are not used to secure any of the indebtedness. All capital shall be valued at fair-market value in United States dollars. Assets acquired, directly or indirectly, by unlawful means (such as criminal activities) shall not be considered capital for the purposes of section 203(b)(5) of the Act.

Note: Investment capital cannot be borrowed.

Required minimum investments are:

- General. The minimum qualifying investment in the United States is \$1 million.
- Targeted Employment Area (High Unemployment or Rural Area). The minimum qualifying investment either within a high-unemployment area or rural area in the United States is \$500,000.

A **targeted employment area** is an area that, at the time of investment, is a rural area or an area experiencing unemployment of at least 150 percent of the national average rate.

A **rural area** is any area outside a metropolitan statistical area (as designated by the Office of Management and Budget) or outside the boundary of any city or town having a population of 20,000 or more according to the decennial census.

- **TITLE 8 CODE OF FEDERAL REGULATIONS (8 CFR)**
- **Outreach: Employment Based Immigrant**
- **Policy and Procedural Memoranda**
- **Blog Post: EB-5 Program**

Tools

- **Make an Appointment**

Non-USCIS Links

- **Immigrant Investor Visas (U.S. Department of State)**
- **Office of Foreign Assets Control (U.S. Department of Treasury)**
- **Bureau of Economic Analysis (U.S. Department of Commerce)**
- **Bureau of Labor Statistics (U.S. Department of Labor)**
- **U.S. Census Bureau (U.S. Department of Commerce)**

Last Reviewed/Updated: 07/03/2012

TOPICS

Adoption
Avoid Scams
Citizenship
Citizenship Resource Center

VERIFICATION

E-Verify
I-9 Central
Self Check
SAVE



National Customer Service Center
1-800-375-5283
TDD for the Hearing Impaired
1-800-767-1833

POLICIES

USCIS Freedom of Information Act and Privacy Act
Privacy and Legal Disclaimers
No FEAR Act

GOVERNMENT

Passports
Visa Bulletin
U.S. Department of Homeland Security
U.S. Customs & Border



About the EB-5 Program

Congress created the EB-5 program in 1990 to benefit the U.S. economy by attracting investments from qualified foreign investors. Under the program, each investor is required to demonstrate that at least 10 new jobs were created or saved as a result of the EB-5 investment, which must be a minimum of \$1 million, or \$500,000 if the funds are invested in certain high-unemployment or rural areas.

A comprehensive peer-reviewed economic study found that from 2010-2011, investments made through the EB-5 program contributed \$2.2 billion to U.S. GDP and supported over 28,000 jobs. And, these jobs were created at no cost to taxpayers. The Congressional Budget Office has scored the program as revenue neutral, with administrative costs paid for by applicant fees.

More than 25 countries, including Canada, Australia and the United Kingdom, use similar programs to attract foreign investments. The American program is more stringent than many others, requiring substantial risk for investors in terms of **both** their financial investment and immigration status.

- Investments made through the U.S. EB-5 program must be “at risk” in the same way that investments in stocks or equity funds carry an inherent risk. There is no guaranteed financial return.
- If their application is approved by USCIS, EB-5 investors receive a conditional visa that is valid for two years. In order to receive a permanent visa, these investors must demonstrate that the legally required economic benefits flowing from their investments have been achieved.

Annually, the EB-5 Program accounts for less than 1% of the visas issued by the U.S. Throughout the process, EB-5 investors are subject to the same background checks and national security screenings as applicants in any other visa category, and their ability to eventually apply for citizenship is subject to the same criteria as other visa holders. Like any other investment vehicle, EB-5 investment funds are subject to U.S. securities and anti-fraud laws and regulations.

About the EB-5 Regional Center Program

In 1992, Congress enhanced the economic impact of the EB-5 program by permitting the designation of Regional Centers to pool EB-5 capital from multiple foreign investors for investment in USCIS-approved economic development projects within a defined geographic region. Today, 95 percent of all EB-5 capital is raised and invested by Regional Centers.

Regional Centers maximize the program’s job creation benefits by facilitating the investment of significant amounts of capital in large-scale projects often in coordination with regional economic development agencies which use the EB-5 funds to leverage additional capital.

Regional Centers use economic analysis models, including those developed by the U.S. Department of Commerce, to demonstrate that job creation targets required by law have been achieved. For investments made through Regional Centers, at least 10 direct, indirect or induced jobs must be created.

Existing federally-designated Regional Centers include entities that are publicly owned and operated by state economic development agencies as well as public-private partnerships and private sector investment companies. A Regional Center obtains its designation by submitting a detailed application to USCIS. The application must state the kinds of businesses that will receive capital from investors, the jobs that will be created directly or indirectly as a result of the investment of capital, and the other positive economic impacts that will result from the investment of capital.

All investment offerings made by EB-5 Regional Centers are subject to U.S. securities laws, enforced by state securities regulators and the U.S. Securities & Exchange Commission.

Examples of Successful Projects

Capital investments made by EB-5 Regional Centers have supported successful economic development projects, including:

- Redevelopment of a closed Air Force base in Southern California into a vital commercial area including a distribution center and regional airport
- Development of assisted and retirement living communities in Washington State, creating 800 jobs and serving approximately 500 seniors in 265 residences
- The transformation of the a closed Navy yard in Philadelphia into a dynamic, multi-use development now home to 130 companies and 10,000 employees
- Restoration of the historic “Alaska Club” building in Seattle, creating a modern hotel that employs almost 100 people and serving over 100,000 hotel guests annually
- Expansion of a one season ski-resort in Vermont into a thriving four season vacation destination
- Rehabilitation of a 100 year old building into a hotel that created 161 jobs while kick-starting the revitalization of a historic Dallas neighborhood

Support for the EB-5 Regional Center Program

The EB-5 Regional Center program is supported by mayors and local economic development officials who see the value of the program first-hand.

- The U.S. Conference of Mayors recently endorsed permanent authorization of the regional center program, noting that EB-5 has become a vital source of urban redevelopment funds.
- Dallas Mayor Michael Rawlings said, “The EB-5 Program enables regional centers to be a key economic driver in their communities, creating desperately needed jobs in a tough economic environment.”
- Mark Jaffe, president of the Greater New York Chamber of Commerce, has called EB-5 “a common sense job creator that is straightforward with no cost to U.S. taxpayers,” and cited the program as “an important ingredient” in the success of “large-scale, public/private real estate projects that create much needed jobs in areas of high unemployment.”



What People Are Saying About the EB-5 Program

Economic Development Professionals

“EB-5 capital is becoming one of the most sought after sources of financing for economic development projects nationally. This form of financing is flexible and can support a variety of projects, making it a reliable source of gap financing for project developers. CDFA members in the economic development finance industry are partnering with regional centers across the country to successfully bring projects to completion, create jobs, and support the economic development and sustainability of their communities.”

Toby Rittner, President & CEO, Council of Development Finance Agencies

“The Flats East Bank Project was one of the first new, large-scale commercial developments in the City of Cleveland in over a decade, and its construction helped to jump start Cleveland’s renaissance. A key portion of the funding came from Cleveland International Fund and the EB-5 Program -- without which the Project would have never been successful.”

Tracey Nichols, Director of Economic Development, City of Cleveland

“We are excited about the new hotels being built with the help TriCities investment District’s Regional Center arm. In order to continue to attract tourists, both wine-related and business visitors to our area, we are in need of new hotels and conference facilities. We have a “year around” market, so having a new property helps attract more people here.”

Gary Bellew, Business and Economic Development Manager, Richland, WA

“Given the loss or diminishing funding sources available to local government particularly in the state of California programs, programs such as the EB-5 program serve as a catalyst to encourage investment in communities such as our city. A major project that has seen the benefits of such program is the expansion of the El Centro Town Center which is a commercial shopping area in our city that is generating revenue in our City but more importantly it is creating new jobs which are very important in an area where its unemployment rate is more than 20%.”

Marcela Piedra, Director of Economic Development, El Centro, CA

“USA Continental Medical Plaza continues to provide quality projects that permit investors to participate in Visa programs that contain a pathway to permanent residency and citizenship in our country. The leadership of this organization is in good standing with the County Office of Foreign Trade, the Economic Development Agency of Riverside County, and our elected leaders on the Board of Supervisors. Continental Medical Plaza is representative of a successful EB-5 project, as it has leased 18,000+ square feet of Medical Clinical space to RadNet, a national leader in diagnostic imaging services in a long term lease. RadNet has invested over \$10M in imaging equipment and services, bringing fifty new high paying jobs to date to Murrieta Valley. RadNet plans on continuing to expand as the Continental Medical Plaza will be the hub of operations for Southern California, which will bring additional jobs.”

**Thomas L. Freeman, Commissioner, EDA-Office of Foreign Trade,
County of Riverside, California**

“Over the last five years, it has been very hard to get traditional financing for tertiary cities like Everett, so we really had to be resourceful in obtaining investment and utilizing EB-5 financing has allowed projects to move ahead. In particular, the Pagoda village project, highlighted by a 60,000 sq. foot food hub, will draw people from all over the Pacific Northwest to our city while providing a vibrant market to local producers where fresh produce can be bought and sold in bulk and cooked and served utilizing a state-of-the-art commercial kitchen and twelve service stations. Add to that the development of 220 high end condos as well as a hotel, and we have the recipe for development that will attract and retain high skilled ‘knowledge workers’ to our city.”

Lanie McMullin, Executive Director of Economic Development, City of Everett, WA

“The EB-5 program is a valuable tool in Arizona’s efforts to attract foreign investment to our state. These investments equate to job creation and help strengthen our statewide economy.”

Sandra Watson, President and CEO, Arizona Commerce Authority

Elected Officials

“The work of FirstPathway Partners to bring EB-5 investments to Milwaukee is a welcome and positive element in this community’s economy. You have successfully connected investors with investment opportunities in a way that benefits our city. We look forward to attracting additional EB-5 investment in Milwaukee.”

Mayor Tom Barrett, Milwaukee, WI

“The E-B5 program has brought much needed investment to the State of Wisconsin, improving our infrastructure, helping businesses, and most importantly creating jobs.”

Former Wisconsin Governor Jim Doyle

“We carefully studied the Regional Center marketplace before launching the City of Dallas Regional Center in partnership with Civitas Capital Group. We’re proud to be recognized as a pioneer for this successful public-private partnership and are utilizing EB-5 capital for job-creating enterprises throughout Dallas. This unique structure allows us to align the city’s economic development priorities with the goals of EB-5 investors.”

Mayor Mike Rawlings, Dallas, TX

“Fort Worth has always been an All-American city and one of the fastest growing of its size in the U.S. Through our EB-5 financing partnership with the Fort Worth Chamber and Civitas Capital, we will continue to foster a thriving business environment and create jobs while raising the profile of Fort Worth among international investors.”

Mayor Betsy Price, Fort Worth, TX

“Tri-Cities Investment District’s development of the Horn Rapids Residential Community is an excellent example of a good developer being able to come in, turn around troubled project and make it work for you and your investors as well as the City. The City of Richland welcomes outside investment in our community and works to encourage new development to diversify and strengthen our economy. The hotel and multi-family projects will encourage and support this diversification.”

Mayor John Fox, Richland, WA

“Here in Washington, we are committed to nurturing new businesses and sustaining established ones through international investment. One way Washington attracts foreign direct investment is through the EB-5 visa program administered by the United States Citizens and Immigration Service (USCIS) and the establishment of ‘Regional Centers’ across the state. Washington State supports the USCIS EB-5 visa program and encourages foreign investors to explore this investment option as they are seeking residence in the United States as part of their investment strategy.”

Former Washington Governor Christine Gregoire

“We are proud of the Tri-Cities region and the assets it has to offer our residents and visitors. We believe it is a great place for prospective US. EB-5 Visa Investors to invest and build a future for themselves and their families. Washington State’s 8th district welcomes investment in our infrastructure thus creating economic development which leads to quality jobs for our citizens. The EB-5 Visa Program helps both our citizens and foreign nationals achieve their goals and dreams.”

**Washington State Senator Jerome Delvin
Washington State Representatives Larry Haler and Brad Klippert**

“I am proud to recognize and support the great commitment from investors around the world that allowed the construction of such great facilities here in Whatcom County. This new community will provide homes for our elders and jobs for the community for years to come.”

Congresswoman Suzan DelBene (WA-1)

“The EB-5 Program is something we had to have for the future prosperity of Delano. The Program has funded a marketplace with new amenities that have been sorely needed for years. Not only does it put people back to work but also keep professionals living and spending more of their incomes in our community.”

Grace Vallejo, Council Member and former Mayor of Delano, TX

“USA Continental Regional Center provides high quality projects that allow investors to participate in the Visa programs containing a pathway to permanent residency and citizenship in our country. The leadership of this organization is outstanding and has been instrumental in bringing quality jobs and projects to our area. Renaissance Village in Moreno Valley is a state of the art facility creating jobs in the medical sector along with numerous construction jobs while the Village is under construction. The County of Riverside is proud to partner in a development that not only brings jobs to the area but provides valuable services to our residents.”

County Supervisor Marion Ashley, Riverside, CA

“This project is a state of the art facility designed to bring over three hundred direct and indirect jobs within the medical sector of our economy, while creating numerous construction jobs during its development phase. This is a great investment to the region and I am honored to have this project within the Third District that I serve.”

County Supervisor Jeff Stone, Riverside, CA

Local Business and Union Leaders

“The development of Studio 52 Boston was made possible with our partnership with EB-5 Jobs for Massachusetts and their ability to raise investor funds that helped get the project off the ground. The results have been beyond what we ever imagined. The local Allston economy has been jump started by the 300-400 musicians using the facility each week. This has brought thousands dollars and dozens of jobs to area businesses.”

Rich Anton, General Manager, Studio 52

"In the wake of the financial crisis, it was very difficult to find funding for new commercial real estate projects. Working with Cleveland International Fund to include EB-5 as a critical part of our capital stack allowed us to bring our vision of The Flats East Bank Project to fruition."

Scott Wolstein, Chairman & CEO of Starwood Retail Partners

"The Flats East Bank Project is a catalytic development that not only allows our Region to retain existing companies but also to attract new business and talent to Northeast Ohio. Cleveland International Fund and its EB-5 investment played an important role in making Flats East Bank a success."

Joseph Roman, President & CEO, Greater Cleveland Partnership

"The (Flats East Bank) project came along at a time when not a lot was going on in terms of construction and work for electric union workers. During the two years of construction, we had over 100 workers on sight which accounted for over 300,000 hours for our members."

Dennis Meaney, Cleveland Electric Workers Union

"Dallas has a unique competitive advantage when it comes to attracting EB-5 capital, the city is decidedly business friendly and it is home to a highly talented and energetic workforce."

Ambassador Jim Oberwetter, President and CEO, Dallas Regional Chamber

"In Fort Worth, we deployed the EB-5 program as an alternative way to attract international financial support to advance strategic projects in our city. Foreign capital gives us greater flexibility and opportunities to extend our track record of attracting industry leaders and global companies – in manufacturing, health sciences, aerospace and aviation – to Fort Worth. We're excited to see what new investment and jobs this platform brings to our dynamic city in the future."

**David Berzina, Exec. Vice President/Economic Development
Fort Worth Chamber of Commerce**

“The Tri-Cities Research district is one of eleven designated Innovation Partnership Zones recognized by the State of Washington. Our goals and objectives are in alignment with the State of Washington’s economic development and energy strategies. We strongly support TCID’s EB-5 investment for our region.”

Diahann Howard, Executive Director, Tri-Cities Research District

“Economic studies estimate the SLS development will create 8,500 direct or indirect jobs, including construction work, and 2,500 permanent positions once the property opens. In total, SLS Las Vegas is expected to infuse \$400 million into the local economy. The EB-5 capital raised by American Dream Fund was a critical piece of the financing structure for the construction of SLS Las Vegas. The utility far exceeded our expectations as it enabled us to pay down the senior note on the property to keep development moving.”

SBE Entertainment CEO Sam Nazarian (developer)

“The Northwest Innovation Resource Center’s partnership with the Whatcom Opportunities Regional Center has been a tremendous boost for Whatcom County. As a direct result of over \$34 million in EB-5- funded investments into retirement communities, over 800 direct or indirect jobs have been created since 2010.”

Diane Kamionka, Executive Director, NWIRC



Frequently Asked Questions about EB-5 Regional Center Investments

What is a EB-5 Regional Center?

An EB-5 Regional Center is an organization, designated and regulated by USCIS, which facilitates investment in job-creating economic development projects by pooling capital raised under the EB-5 immigrant investor program. Regional centers can be publicly owned, (e.g. by a city, state, or regional economic development agency), privately owned, or be a public-private partnership.

What do Regional Centers do?

- Identify investment opportunities that will create jobs in local communities, often in partnership with economic development agencies.
- Assist in marketing those investment opportunities to investors from around the world.
- Ensure that the investment offering complies with federal and state securities laws and SEC regulations as well as specific EB-5 requirements.

How are EB-5 investments affiliated with Regional Centers structured?

EB-5 investments that are affiliated with EB-5 Regional Centers are made through private placements - the sale of securities to a relatively small number of select investors. Like all private placements, which are used by companies to raise capital in a number of contexts, EB-5 private placements are governed by federal and state securities laws and regulations.

A private placement memorandum is developed that details the investment offering, including detailed explanations of the project that will be funded along with disclosures of risk and material information consistent with all applicable federal and state laws. The economics of the project related to EB-5 specifically – the expected job creation – are also detailed in the memorandum. In some cases, the issuer of the private placement memorandum is an EB-5 Regional Center itself. In other situations, the issuer is business entity that will be receiving the investment funds and is affiliated with a Regional Center.

What risks do investors face in EB-5 regional center investments?

By law, EB-5 investments must be “at risk” in the same way that any equity, stock or other type of investment carries inherent risk. Regional centers, like other entities that market investment opportunities, cannot guarantee a return on investment. Regional Centers also cannot guarantee return of the investment principal to the investor.

What kind of financial commitment do EB-5 investors make?

By law, an EB-5 investor is required to invest a minimum of \$1 million, unless the investment is located in a Targeted Employment Area (TEA) – a rural area or area of high-unemployment designated by USCIS. Regional Centers funding projects in TEA’s can accept a minimum of \$500,000 from each EB-5 investor.

What risk do companies have in accepting EB-5 investments?

Companies bear no additional risk for EB-5 investment. They interact with the money as any other equity or financing investment, albeit often at a lower cost.

Are EB-5 regional center financing options cheaper for companies than other sources of capital?

Yes. In many instances, EB-5 funding is a lower-cost form of capital than alternatives because investor demand for return on their investment is often lower for EB-5 capital than other sources of capital. In addition, securing EB-5 capital increases the overall liquidity of a business or project which, in turn, reduces the cost of acquiring capital from other sources.

How do EB-5 regional centers help communities?

EB-5 Regional Centers facilitate direct investment in projects that meet the job creation and economic development goals of designated geographic areas. Regional Centers pool investments made by multiple EB-5 investors and deploy that capital to large-scale projects, often in coordination with regional economic development agencies.

#



About IIUSA

The Association to Invest in the USA (IIUSA) is a membership organization representing 120 federally designated EB-5 Regional Centers across the country serving 41 states/territories. An integral part of IIUSA's mission is to stimulate economic development and job growth through continued success of the program as well as advance and maintain industry standards and best practices.

A comprehensive, peer-reviewed economic study found that from 2010-2011, investments made through the EB-5 program contributed \$2.2 billion to U.S. GDP and supported over 28,000 jobs.

Even greater economic impact will likely be reported for 2012 and 2013, with significant growth in EB-5 investor applications seen in the last two years. Currently, there are over 7,000 pending EB-5 investor applications representing \$3.5 billion in potential direct investment and 70,000 jobs.

The EB-5 Regional Center Program

Congress created the EB-5 program in 1990 to benefit the U.S. economy by attracting investments from qualified foreign investors. In 1992, Congress enhanced the economic impact of the program by permitting the designation of Regional Centers that are eligible to accept and pool EB-5 capital for investments in economic development projects within a defined geographic region.

EB-5 Regional Centers fill a critical need for new funding sources in the aftermath of the 2008 financial crisis, leverage additional capital to enhance the economic impact of EB-5 investments and help local governments and businesses integrate EB-5 investments into their overall economic development strategies.

IIUSA's Membership: An Engine for Economic Growth

Approximately 95 percent of all capital raised through the EB-5 economic development program is raised in affiliation with IIUSA's members. These include Regional Centers that are publicly owned and operated by state economic development agencies, public-private partnerships, as well as private sector investment companies.

Capital investments made by IIUSA members have supported successful economic development projects, including:

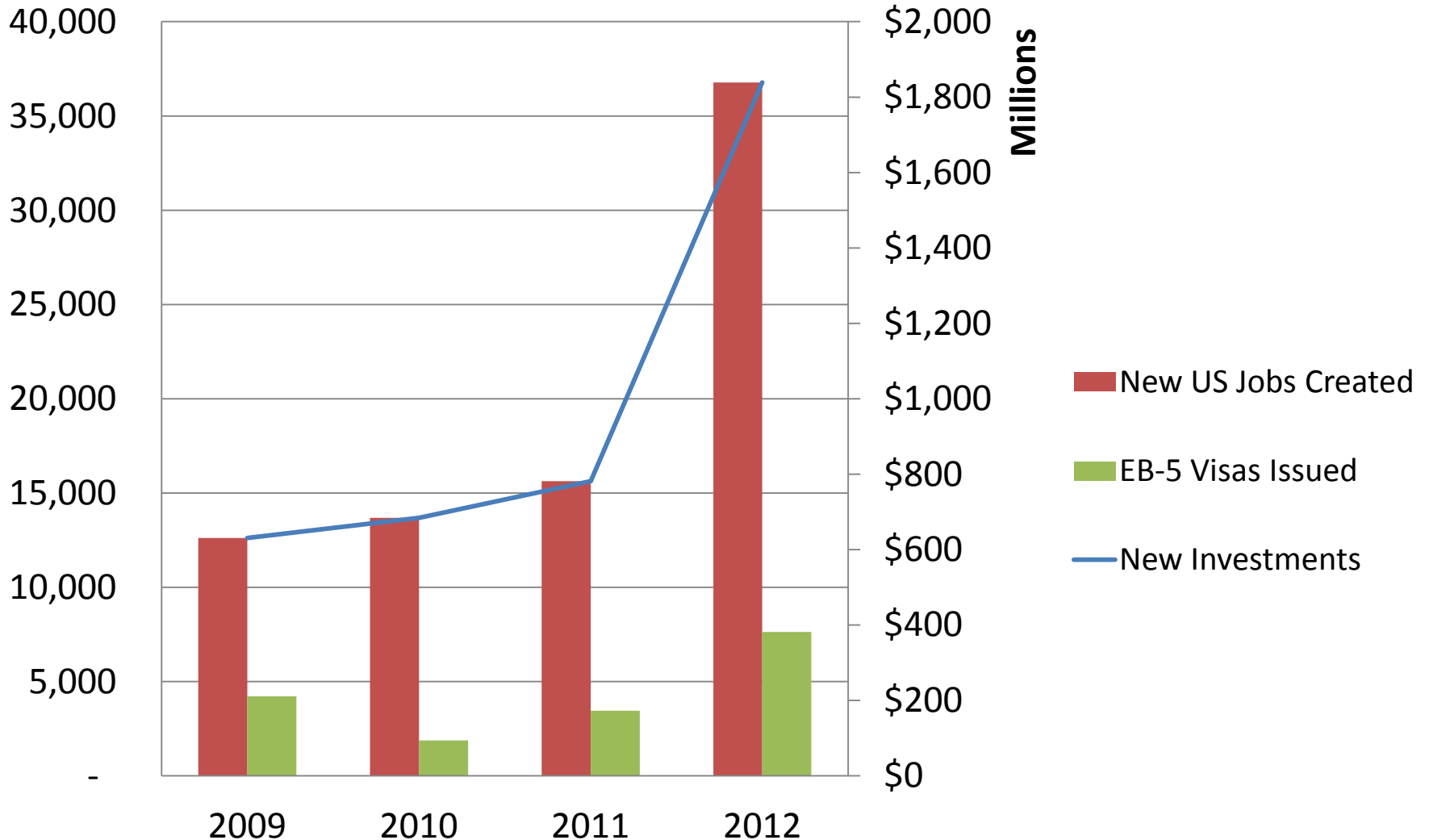
- Redevelopment of a closed Air Force base in Southern California into a vital commercial area including a distribution center and regional airport
- Development of assisted and retirement living communities in Washington State, creating 800 jobs and serving approximately 500 seniors in 265 residences
- The transformation of the closed Navy yard in Philadelphia into a dynamic, multi-use development now home to 130 companies and 10,000 employees
- Restoration of the historic “Alaska Club” building in Seattle, creating a modern hotel that employs almost 100 people and serves over 100,000 hotel guests annually
- Expansion of a one season ski-resort in Vermont into a thriving four season vacation destination
- Rehabilitation of a 100 year old building into a hotel that created 161 jobs while kick-starting the revitalization of a historic Dallas neighborhood

Commitment to Transparency and Program Integrity

Proper oversight, transparency, compliance with – and enforcement of – all applicable securities, anti-fraud and immigration laws and regulations are essential to maintain the confidence of all stakeholders and ensure that the program continues bring capital and job creation to American communities. IIUSA welcomes engagement with Congress and federal agencies to protect the integrity of the EB-5 program.

#

EB-5 Key Metrics 2009-2012



Source: Data provided by Association to Invest in the USA, www.iiusa.org