

EB-5 Program: A Unique Tool for Economic Development

- ▶ One of the priorities or preferences allowed under the Immigration Act of 1990
- ▶ For persons otherwise eligible for a permanent green card, expedited process in exchange for investment and job creation.
- ▶ EB-5 does not by pass any of the normal immigration process, in fact it requires more:
 - Financial vetting – legitimate earners
 - Confirmation of job creation and investment

Advantages of EB-5 Center

- ▶ Win/Win for Investors, Investees, and the U.S.
 - Investor gets faster processing of “green cards” and permanent residency
 - Investees get loans for development at below market rates
 - Jobs are created in the U.S. thus stimulating the economy
 - Examples of projects include, hotels, manufacturing and distribution facilities, infrastructure

Capital Investment Requirement

- ▶ \$1,000,000 per investor if outside a targeted area
- ▶ \$500,000 per investor if in targeted area
 - an area experiencing unemployment of at least 150 percent of the national average rate.
 - any area outside a MSA or outside the boundary of any city or town having a population of 20,000 or more according to the decennial census.

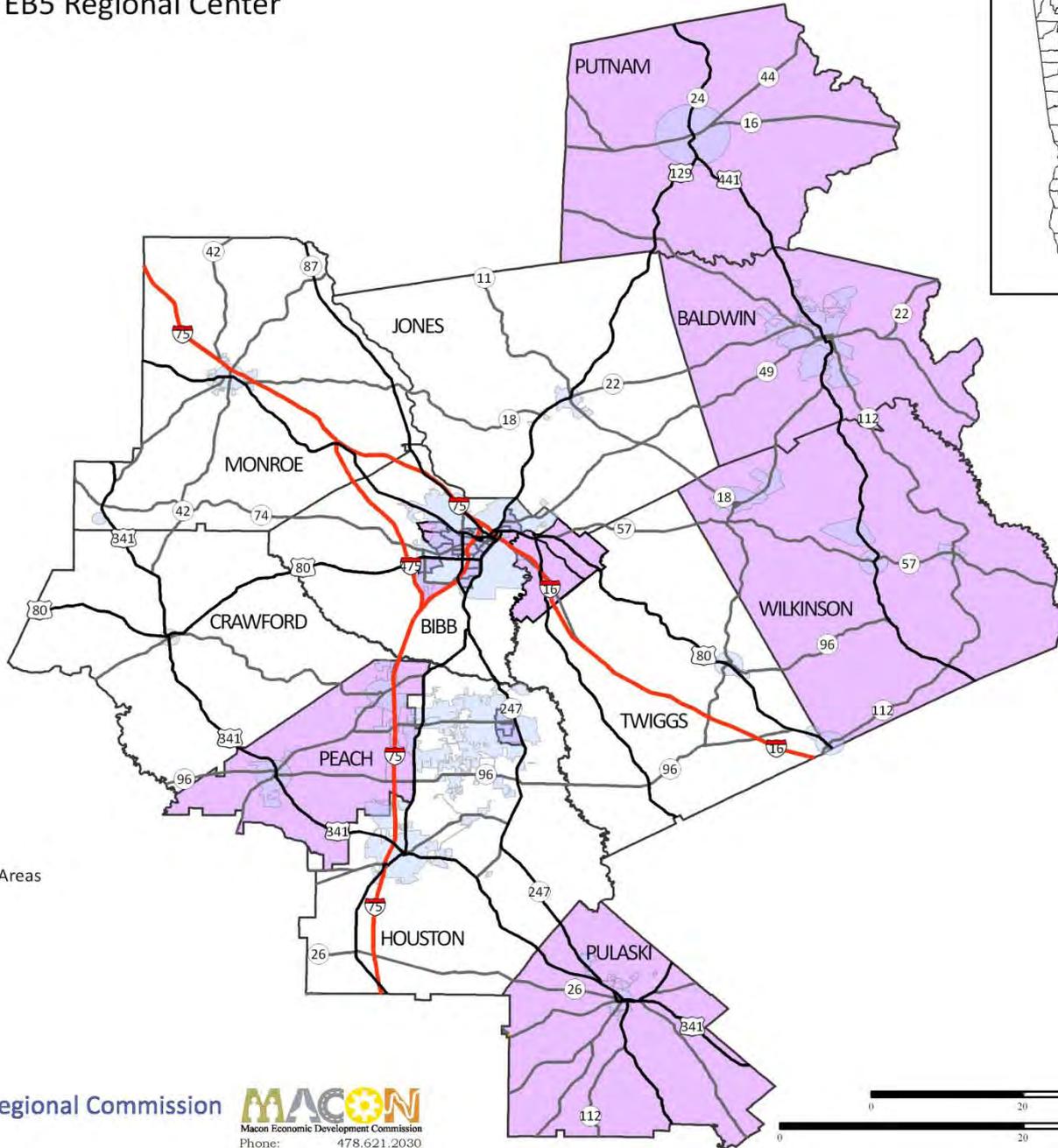
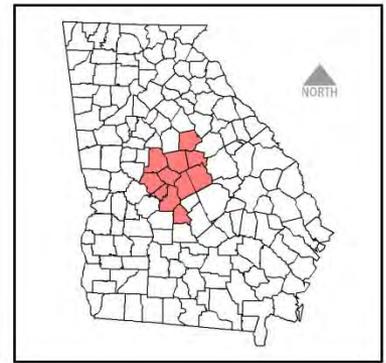
Job Creation Requirement

- ▶ At least 10 direct jobs associated with the investment within 2 years
- ▶ If project goes through a Regional Center
 - Indirect jobs can be counted
 - In accordance with the economic model approved by USCIS

Regional Centers

- ▶ What is a Regional Center?
 - Focuses on a specific geographic area within the U.S. and seeks to promote economic growth through increased export sales and productivity.
- ▶ Designated by United States Citizen Immigration Services (USCIS).
 - Requires application that contains business plan, economic impact analysis and legal structures.
- ▶ Middle Georgia Regional Center
 - same as EDD boundaries
 - 11 counties in Middle Georgia

Middle Georgia EB5 Regional Center



Legend

- Targeted Employment Areas
- RC Region
- RC Cities
- Interstate
- US Highway
- State Highway

Middle Georgia Regional Commission

MACON

Macon Economic Development Commission

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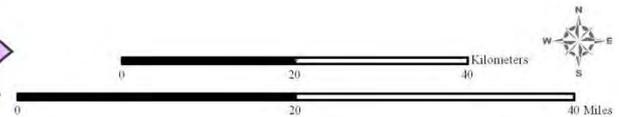
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This map is for planning purposes only.

Middle Georgia Regional Center

- ▶ Process in Middle GA started in 2005
- ▶ Program approved by USCIS March 2011
 - Construction; transportation and warehousing; real estate rental and leasing; professional, scientific and technical services, light manufacturing; heavy manufacturing, information technology; military and energy
- ▶ First company location with EB-5 Investors expected first quarter 2012.
 - \$20 million investment
 - 150 high tech jobs