



U.S. Citizenship
and Immigration
Services

Date: **OCT 20 2011**

Joe Zhenghong Zhou
NYC Metro Regional Center, LLC
136-20 38th Avenue, Suite 10H
Flushing, NY 11354

Application: Request for Designation as a Regional Center
Applicant(s): Joe Zhenghong Zhou

Re: NYC Metro Regional Center, LLC
RCW1034750121/ID1034750121/Formerly W09003870

Pursuant to Section 610 of the Appropriations Act of 1993, on November 22, 2010, Joe Zhenghong Zhou submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the NYC Metro Regional Center.

USCIS hereby designates NYC Metro Regional Center, LLC as a Regional Center within the Immigrant Investor Pilot Program and approves the request as described below:

GEOGRAPHIC AREA:

NYC Metro Regional Center, LLC shall have a geographic scope to include the New York Counties of New York (Manhattan), Queens, Kings (Brooklyn), Richmond (Staten Island), Bronx, Nassau (Long Island), Suffolk (Long Island) and Westchester and the New Jersey Counties of Bergen, Passaic, Morris, Essex, Hudson, Union, Somerset, Middlesex, Mercer, Monmouth, Ocean, Burlington and Atlantic.

FOCUS OF INVESTMENT ACTIVITY:

As depicted in the economic model, the general proposal, business plan and associated economic analysis, the Regional Center will engage in the following economic activities: loan and/or equity funding for the construction and development of infrastructures in the Regional Center.

The Regional Center shall focus on offering EB-5 compliant capital investment opportunities into new commercial enterprises or a mix of commercial enterprises in the following target industry economic clusters:

- | | |
|------------------------|--|
| 1. NAICS 230000 | Construction |
| 2. NAICS 721000 | Travel Accommodation (Hotel Operations) |
| 3. NAICS 722000 | Food Services and Drinking Places (Restaurants) |
| 4. NAICS 440000/450000 | Gasoline Stations with Convenience Stores |
| 5. NAICS 621000 | Medical Offices |
| 6. NAICS 523000 | Securities and Investment |
| 7. NAICS 524000 | Insurance |
| 8. NAICS 541100 | Legal |
| 9. NAICS 541200 | Accounting |
| 10. NAICS 541300 | Architects |
| 11. NAICS 541800 | Advertising and Public Relations |
| 12. NAICS 541900 | Miscellaneous Professional Services |
| 13. NAICS 812000 | Parking Facilities (Parking) |
| 14. NAICS 611000 | Educational Facilities |
| 15. NAICS 712000 | Art Galleries and Cultural Centers |
| 16. NAICS 813000 | Civic Organizations |
| 17. NAICS 561200 | Conference Centers (Facilities Support Services) |

If any investment opportunities arise that are beyond the scope of the approved industry categories, then an amendment would be required to add that cluster.

Aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for capital investments in new commercial enterprises located within and affiliated with the approved Regional Center area.

For any alien requesting the reduced threshold of \$500,000 based upon an investment in a Targeted Employment area, the alien must establish at the time of filing of the I-526 petition that either the investment will be made in a TEA designated area or was made in a TEA designated area at the time of the alien's initial investment into the enterprise.

EMPLOYMENT CREATION

The econometric model is RIMS II. Immigrant investors who file petitions for capital investments in new commercial enterprises located within and affiliated with the Regional Center area must fulfill all of the requirements set forth in INA 203(b)(5), 8 CFR 204.6, and 8 CFR 216.6, except that the petition need not show that the new commercial enterprises created ten new jobs directly as a result of the immigrant investor's investment. The determination whether the alien investor has met the job creation requirements will be established by a review of the required initial evidence at 8 CFR 204.6(j) and 8 CFR 216.6(a)(4) for the Form I-526 and Form I-829 petitions, respectively. The capital investment and job creation activities outlined in the individual petitions must fall within the bounds of the final economic analysis that is contained as part of the approved Regional Center proposal and its indirect job creation model and multipliers contained within the final approved Regional Center application package. The immigrant investor must show at the time of removal of conditions that they performed the activities described in Form I-526 petition, and the activities must be based on the approved regional center methodology for demonstrating job creation.

In addition, where job creation is claimed based on multipliers rooted in revenue generated by businesses or estimated hard cost construction expenditures, the immigrant investor's individual I-526 petition affiliated with your Regional Center should include as supporting evidence:

- A comprehensive detailed business plan with supporting financial, marketing and related data and analysis providing a reasonable basis for projecting creation of indirect and/or induced jobs to be achieved/realized within two years pursuant to 8 CFR 204.6(j)(4)(B) and reasonable methodologies pursuant to 8 CFR 204.6(m)(7)(ii).

An alien investor's I-829 petition to remove the conditions which was based on an I-526 petition approval that involved the creation of new indirect jobs based on multipliers tied to job creation inputs such as revenues generated by businesses or hard cost construction expenditures, needs to be supported by evidence showing that the funds were expended in the job-creating activity. Such evidence may include reasonable methodologies like multiplier tables, feasibility studies, and other economically or statistically valid forecasting devices which indicate the likelihood that the alien's investment has resulted in increased employment.

Additional Guidelines for individual Immigrant Investors Visa Petition (I-526)

Each individual petition, in order to demonstrate that it is associated with the Regional Center, in conjunction with addressing all the requirements for an individual immigrant investor petition, shall also contain as supporting evidence relating to this Regional Center designation, the following:

1. A copy of this letter, the Regional Center approval and designation.
2. A copy of the USCIS approved Regional Center narrative proposal and business plan.
3. A copy of the job creation methodology required in 8 CFR 204.6(j)(4)(iii), as contained in the final Regional Center economic analysis which has been approved by USCIS, which reflects that investment by an individual immigrant investor will create not fewer than ten (10) full-time employment positions, either directly or indirectly, per immigrant investor.
4. A legally executed copy of the USCIS approved documents:
 - a. Operating Agreement (NYC Metro RC, LLC) Revision of August 18, 2011
 - b. Limited Partnership Agreement (NYC Fund LP) Revision of August 18, 2011
 - c. Escrow Agreement (NYC Fund LP) Revision of August 18, 2011
 - d. Agency Agreement (NYC Metro RC, LLC) Revision of August 18, 2011
 - e. Non-Refundable Deposit Agreement (NYC Metro RC, LLC) Draft dated August 18, 2011
 - f. Advisory Board Member Agreement (NYC Metro RC, LLC) Draft dated August 18, 2011
 - g. Private Placement Offering Circular (NYC Metro RC, LLC) Draft dated August 18, 2011
 - h. Summary of the Offering (NYC Fund LP) Draft dated August 18, 2011
 - i. Subscription Agreement (NYC Fund LP) Draft dated August 18, 2011

DESIGNEE'S RESPONSIBILITIES INHERENT IN CONDUCT OF THE REGIONAL CENTER:

The law, as reflected in the regulations at 8 CFR 204.6(m)(6), requires that an approved Regional Center in order to maintain the validity of its approval and designation must continue to meet the statutory requirements of the Immigrant Investor Pilot Program by serving the purpose of promoting economic growth, including increased export sales (where applicable), improved regional productivity, job creation, and increased domestic capital investment. Therefore, in order for USCIS to determine whether your Regional Center is in compliance with the above cited regulation, and in order to continue to operate as a USCIS approved and designated Regional Center, your administration, oversight, and management of your Regional Center shall be such as to monitor all investment activities under the sponsorship of your Regional Center and to maintain records, data and information in order to provide the information required on the Form I-924A supplement. Form I-924A, Supplement to Form I-924 is available in the "Forms" section on the USCIS website at www.uscis.gov. Effective November 23, 2010, the failure to timely file a Form I-924A Supplement for each fiscal year in which the regional center has been designated for participation in the Immigrant Investor Pilot Program will result in the issuance of an intent to terminate the participation of the regional center in the Pilot Program, which may ultimately result in the termination of the approval and designation of the regional center. Note: The requirement for the filing of Form I-924A Supplement commences in fiscal year 2011. Each regional center that remains designated for participation in the pilot program as of September 30, 2011 must submit the Form I-924A Supplement with the required supporting documentation on or before December 29, 2011.

If you have any questions concerning the Regional Center approval and designation under the Immigrant Investor Pilot Program, please contact the USCIS by Email at USCIS.ImmigrantInvestorProgram@dhs.gov.

Sincerely,



Rosemary Langley Melville
Director
California Service Center