



U.S. Citizenship
and Immigration
Services

Date: JUL 11 2011

Michael Matesic
Pittsburgh Regional Investment Center, LLC
4551 Forbes Avenue, Suite 200
Pittsburgh, PA 15213

Application: Request for Designation as a Regional Center
Applicant(s): Michael Matesic

Re: Pittsburgh Regional Investment Center
RCW1034250077 / (Formerly W09003480)

Pursuant to Section 610 of the Appropriations Act of 1993, on November 22, 2010, Michael Matesic submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the Pittsburgh Regional Investment Center.

USCIS hereby designates Pittsburgh Regional Investment Center as a Regional Center within the Immigrant Investor Pilot Program and approves the request as described below:

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: loans for the construction, development and renovation 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 51 Technology
2. NAICS 54 Professional, Scientific, and Technical Services
3. NAICS 31-33 Manufacturing

COPY

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

GEOGRAPHIC AREA:

The Pittsburgh Regional Investment Center shall have a geographic scope to include the Pennsylvania Counties of Allegheny, Armstrong, Beaver, Butler, Fayette, Greene, Indiana, Lawrence, Washington and Westmoreland.

The geographic focus of this area may contain some High Unemployment Targeted Employment Areas (TEAs) as designated by the State of Pennsylvania and rural TEAs, as defined in 8 CFR 204.6(e). Therefore, the minimum capital investment threshold for any individual immigrant investment into an approved commercial enterprise throughout the Regional Center shall be not less than \$500,000, if the investment target is located within a TEA or \$1,000,000 if it is located outside of a TEA. No debt arrangement will be acceptable unless it is secured by assets owned by the alien entrepreneur. A full capital investment must be made and placed at risk.

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 in a TEA designated area at the time of the alien's initial investment into the enterprise.

EMPLOYMENT CREATION

The econometric model is IMPLAN 3.0. 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 estimated project costs 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).

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

cc: Joseph C. McCarthy, Esq.