

Department of Homeland Security
U.S. Citizenship and Immigration Services

**Form I-924A,
Supplement to Form I-924**

Part 1. Information About Principal of the Regional Center

Name: Last Mann	First Elizabeth	Middle
In Care Of: Central Arizona Regional Center		
Street Address/P.O. Box: 7047 E. Greenway PKWY, Suite 190		
City: Scottsdale	State: AZ	Zip Code: 85254
Date of Birth (mm/dd/yyyy): 	Fax Number (include area code): (602) 457-6779	Telephone Number (include area code): (480) 525-8138
Web site address: http://azeb5.com/		
USCIS-assigned number for the Designated Regional Center (attach the Regional Center's most recently issued approval notice)		W09001730

(b)(6)

Part 2. Application Type (Check one)

- a. Supplement for the Fiscal Year Ending September 30, 2012 (YYYY)
- b. Supplement for a Series of Fiscal Years Beginning on October 1, _____ (YYYY) and Ending on September 30, _____ (YYYY)

Part 3. Information About the Regional Center

(Use a continuation sheet, if needed, to provide information for additional management companies/agencies, regional center principals, agents, individuals, or entities who are or will be involved in the management, oversight, and administration of the regional center.)

A. Name of Regional Center: Central Arizona Regional Center

Street Address/P.O. Box: 7047 E. Greenway PKWY, Suite 190

City: Scottsdale	State: AZ	Zip Code: 85254
Web site http://azeb5.com/ Address:	Fax Number (include area code): (602) 457-6779	Telephone (include area code): (480) 525-8138

B. Name of Managing Company/Agency: AZ Sourcing LLC

Street Address/P.O. Box: 7047 E. Greenway PKWY, Suite 190

City: Scottsdale	State: AZ	Zip Code: 85254
Web site http://www.azsourcing.com/ Address:	Fax Number (include area code): (602) 457-6779	Telephone (include area code): (480) 525-8138

C. Name of Other Agent: N/A

Street Address/P.O. Box: N/A

City: N/A	State:	Zip Code: N/A
Web site N/A Address:	Fax Number (include area code): N/A	Telephone (include area code): N/A



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Part 3. Information About the Regional Center (Continued)

Answer the following questions for the time period identified in Part 2 of this form. Note: If extra space is needed to complete any item, attach a continuation sheet, indicate the item number, and provide the response.

- 1. Identify the aggregate EB-5 capital investment and job creation has been the focus of EB-5 capital investments sponsored through the regional center. (Note: Separately identify jobs maintained through investments in "troubled businesses.")

Aggregate EB-5 Capital Investment	Aggregate Direct and Indirect Job Creation	Aggregate Jobs Maintained

- 2. Identify each industry that has been the focus of EB-5 capital investments sponsored through the Regional Center, and the resulting aggregate EB-5 capital investment and job creation. (Note: Separately identify jobs maintained through investments in "troubled businesses".)

a. Industry Category Title: Warehouse		NAICS Code for the Industry Category 4 9 3 1 0 0
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A
b. Industry Category Title: Construction		NAICS Code for the Industry Category 2 3 6 0 0 0
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A
c. Industry Category Title: Real Estate		NAICS Code for the Industry Category 5 3 1 0 0 0
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:

- 3. Provide the following information for each job creating commercial enterprise located within the geographic scope of your regional center that has received EB-5 investor capital:

a. Name of Commercial Enterprise: Phoenix Mart LLC		Industry Category Title: 531000	
Address (Street Number and Name): 7047 E. Greenway PKWY, #160	City: Scottsdale	State: AZ	Zip Code: 85254
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:	
Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes?			<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes

Part 3. Information About the Regional Center (Continued)

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.

(1) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	
(2) Business Name N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

b. Name of Commercial Enterprise: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A	

Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes? No Yes

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.

(1) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code N/A
EB-5 Capital Investment N/A	Direct and Indirect Job Creation N/A	Jobs Maintained N/A	



Part 3. Information About the Regional Center (Continued)

(2) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

c. Name of Commercial Enterprise: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A	

Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes? No Yes

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.

(1) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

(2) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	



Part 3. Information About the Regional Center (Continued)

d. Name of Commercial Enterprise: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A	

Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes? No Yes

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.

(1) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

(2) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

e. Name of Commercial Enterprise: N/A		Industry Category Title: N/A	
Address Street Number and Name: N/A	City: N/A	State:	Zip Code: N/A
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A	

Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes? No Yes



Part 3. Information About the Regional Center (Continued)

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.

(1) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	
(2) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

4. Provide the total number of approved, denied and revoked Form I-526 petitions filed by EB-5 investors making capital investments sponsored by the regional center. (Note: If an adverse action was ultimately reversed and the petition was approved, then note the case as approved.)

Form I-526 Petition Final Case Actions		
Approved	Denied	Revoked
[REDACTED]		

5. Provide the total number of approved, denied and revoked Form I-829 petitions filed by EB-5 investors making capital investments sponsored by the regional center. (Note: If an adverse action was ultimately reversed and the petition was approved, then note the case as approved.)

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Form I-829 Petition Final Case Actions		
Approved	Denied	Revoked
[REDACTED]		

NOTE: USCIS may require case-specific data relating to individual EB-5 petitions and the job creation determination and further information regarding the allocation methodologies utilized by a regional center in certain instances in order to verify the aggregate data provided above.



Part 4. Applicant Signature *Read the information on penalties in the instructions before completing this section. If someone helped you prepare this petition, he or she must compete Part 5.*

I certify, under penalty of perjury under the laws of the United States of America, that this supplemental form and the evidence submitted with it are all true and correct. I authorize the release of any information from my records that U.S. Citizenship and Immigration Services needs to determine eligibility for the benefit being sought. I also certify that I have authority to act on behalf of the Regional Center.

Signature of Applicant 	Printed Name of Applicant Elizabeth Mann	Date (mm/dd/yyyy) 12/18/2012
Daytime Phone Number <i>(Area/Country Codes)</i> 480-525-8138	E-Mail Address emann@azsourcing.com	
Relationship to the Regional Center Entity (Managing Member, President, CEO, etc.) Managing Member		

Part 5. Signature of Person Preparing This Form, If Other Than Above (Sign Below)

I declare that I prepared this form using information provided by someone with authority to act on behalf of the Regional Center, and the answers and information are those provided by the Regional Center.

Attorney or Representative: In the event of a Request for Evidence (RFE), may the USCIS contact you by Fax or E-mail? No Yes

Signature of Preparer 	Printed Name of Preparer Jeremy Schoenfelder	Date (mm/dd/yyyy) 12/18/2012
Firm Name and Address AZ Sourcing LLC 7047 E. Greenway PKWY, Suite 190 Scottsdale, AZ 85254		
Daytime Phone Number <i>(Area/Country Codes)</i> 480-525-8138	Fax Number (Area/Country Codes) 602-457-6779	E-Mail Address jschoenfelder@azsourcing.com





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Naples and Tampa, Florida
Chicago, Illinois
Milwaukee and Madison, Wisconsin
Shanghai, China

Lisa D. Duran
Writer's Direct Dial: 602.229.5225
E-Mail: lisa.duran@quarles.com

December 27, 2012

BY OVERNIGHT MAIL

U.S. Citizenship and Immigration Services
California Service Center
Attn: EB-5 Processing Unit
24000 Avila Road, 2nd Floor, Room 2312
Laguna Niguel, CA 92677

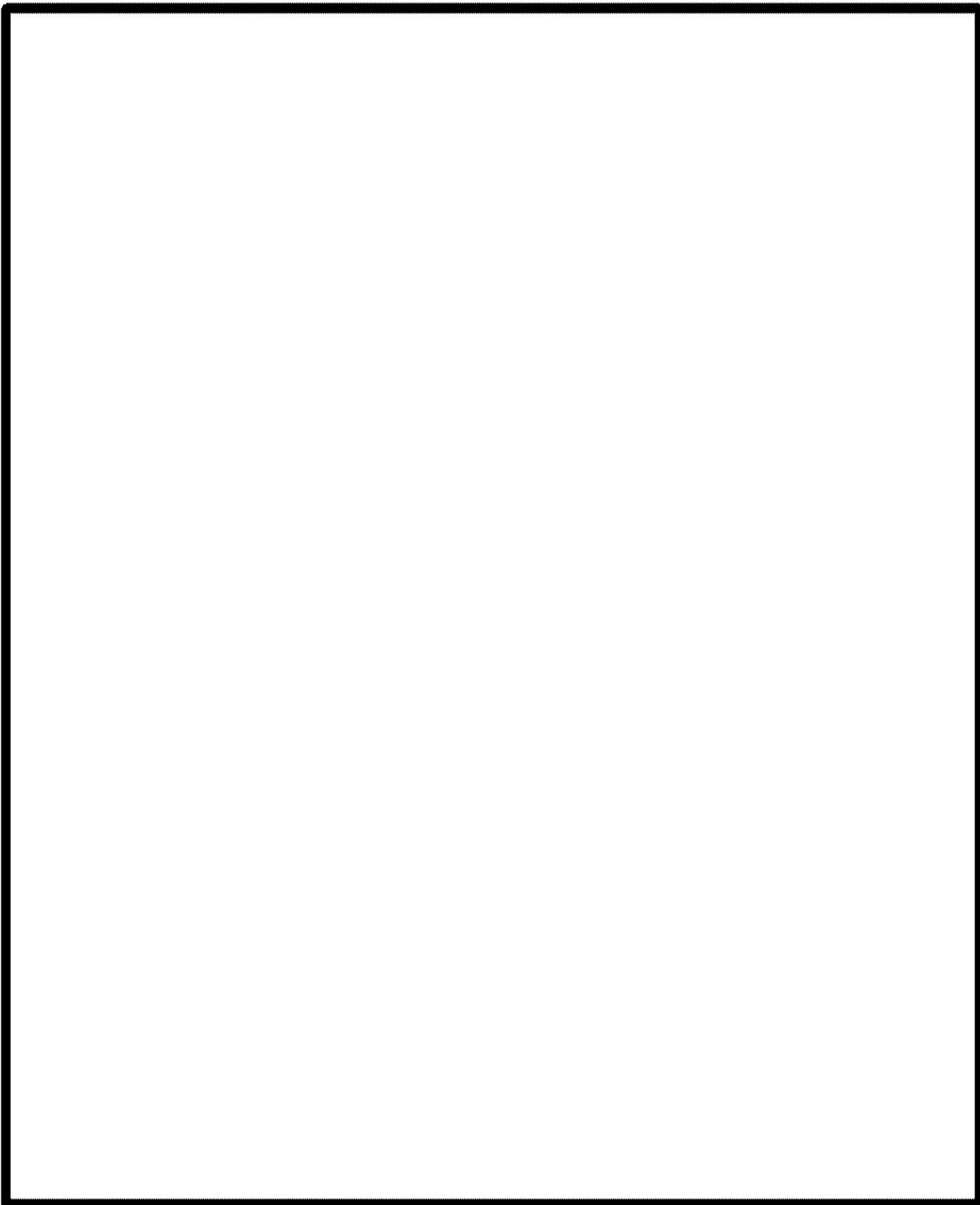
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Re: Central Arizona Regional Center



USCIS
December 27, 2012
Page 2

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USCIS
December 27, 2012
Page 3

Thank you again for your time reading this letter. We appreciate your attention to our project and immediate approval of the foreign investors' I-526 petitions so that our regional center can fulfill its promise as a catalyst to Arizona's economic recovery as outlined in the regional center's comprehensive business plan and economic impact study.

Very truly yours,



Lisa D. Duran

LDD:prb
Attachments

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Job Creation Summary

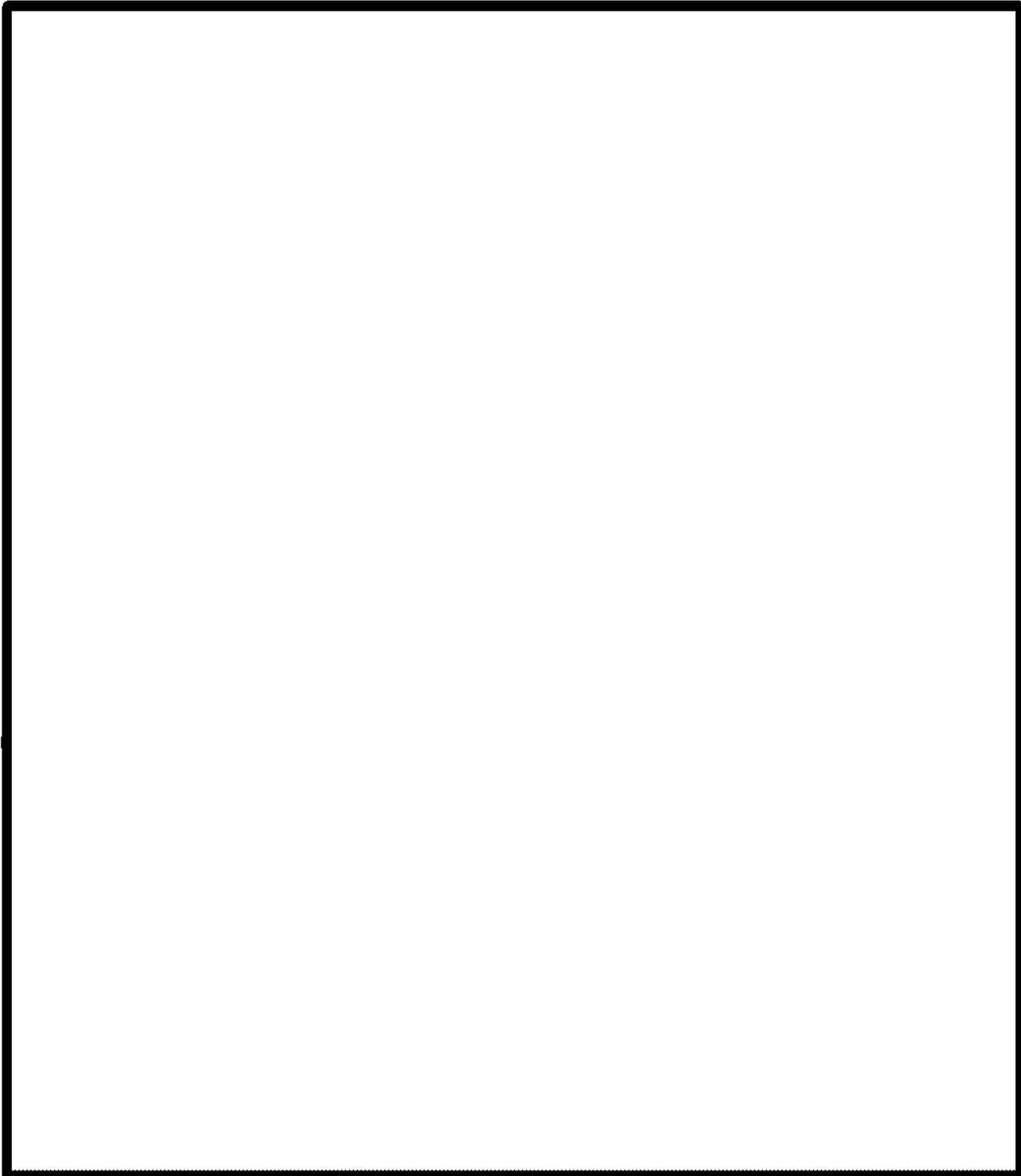
Direct Job Creation for period	
Estimated	
Indirect/Induced Job	
Total Job Creation for period	
Cumulative Job Creation	

0

0

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Evans, Carroll & Associates, Inc.
2785 NW 26th St.
Boca Raton, FL 33434
561-470-9035
mevans@evanscarrollecon.com





This report prepared by:

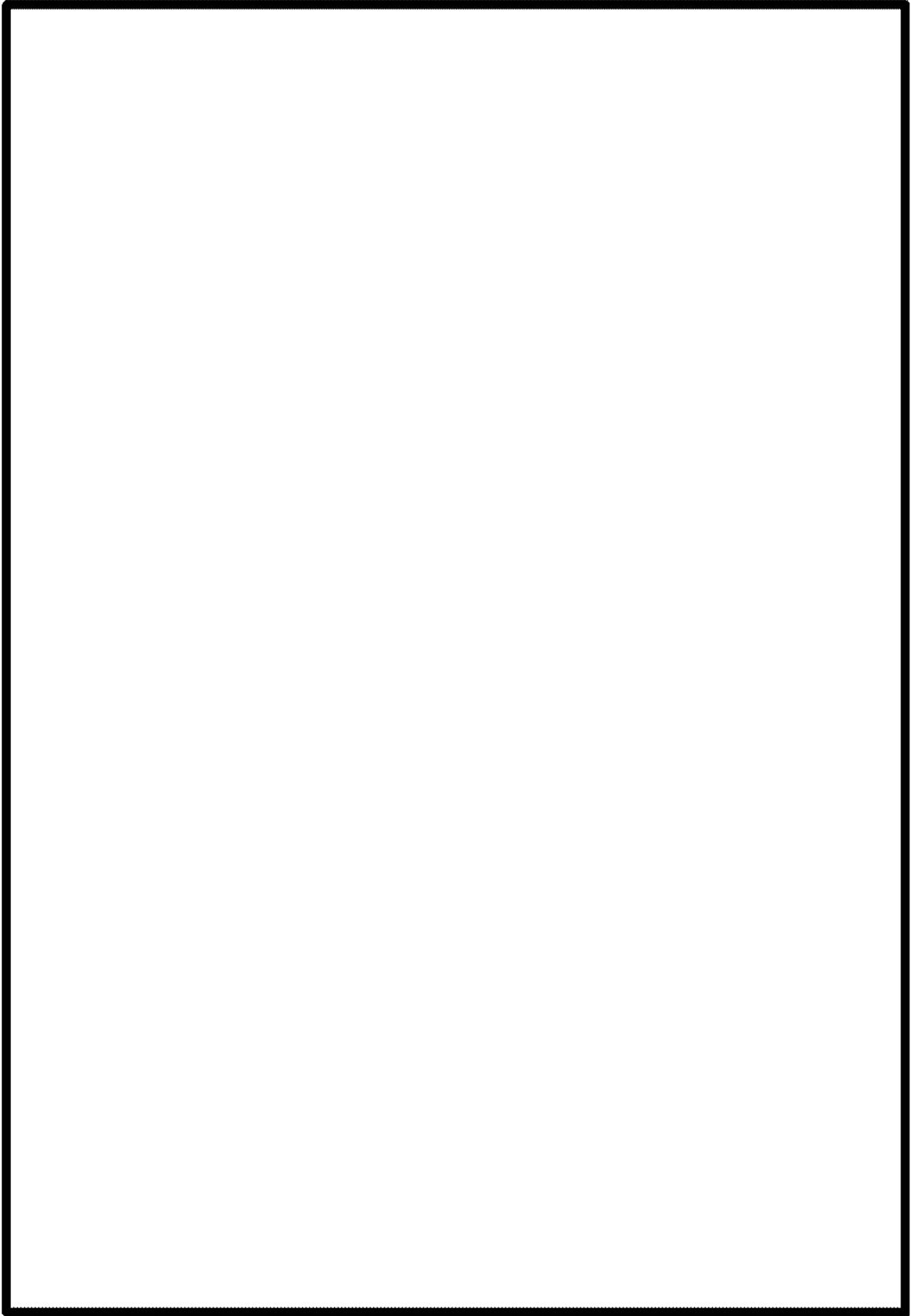
Michael K. Evans
Chairman, Evans, Carroll & Associates, Inc.
December 22, 2012

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Attachment 6 Service Menu Leasing Booklets

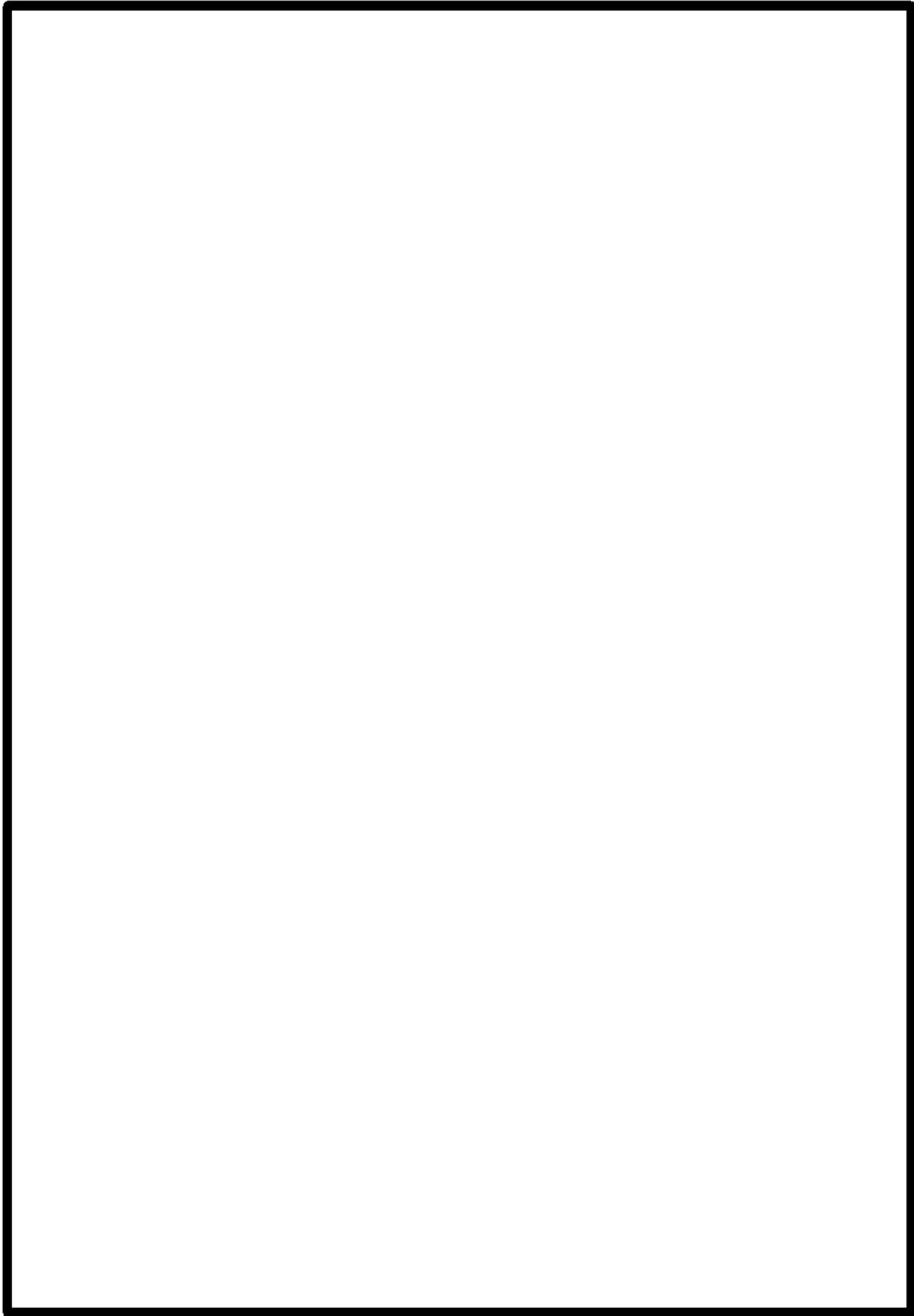


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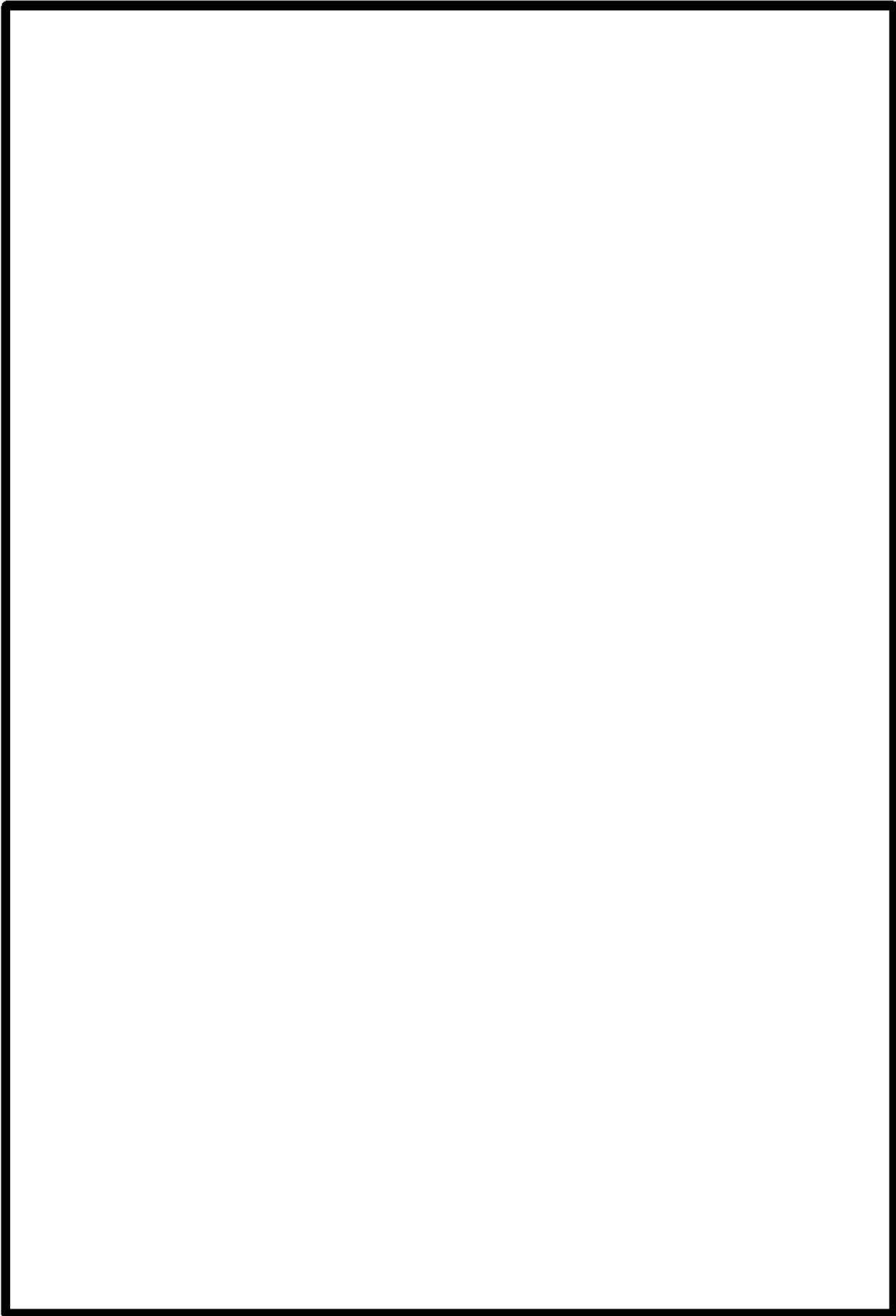


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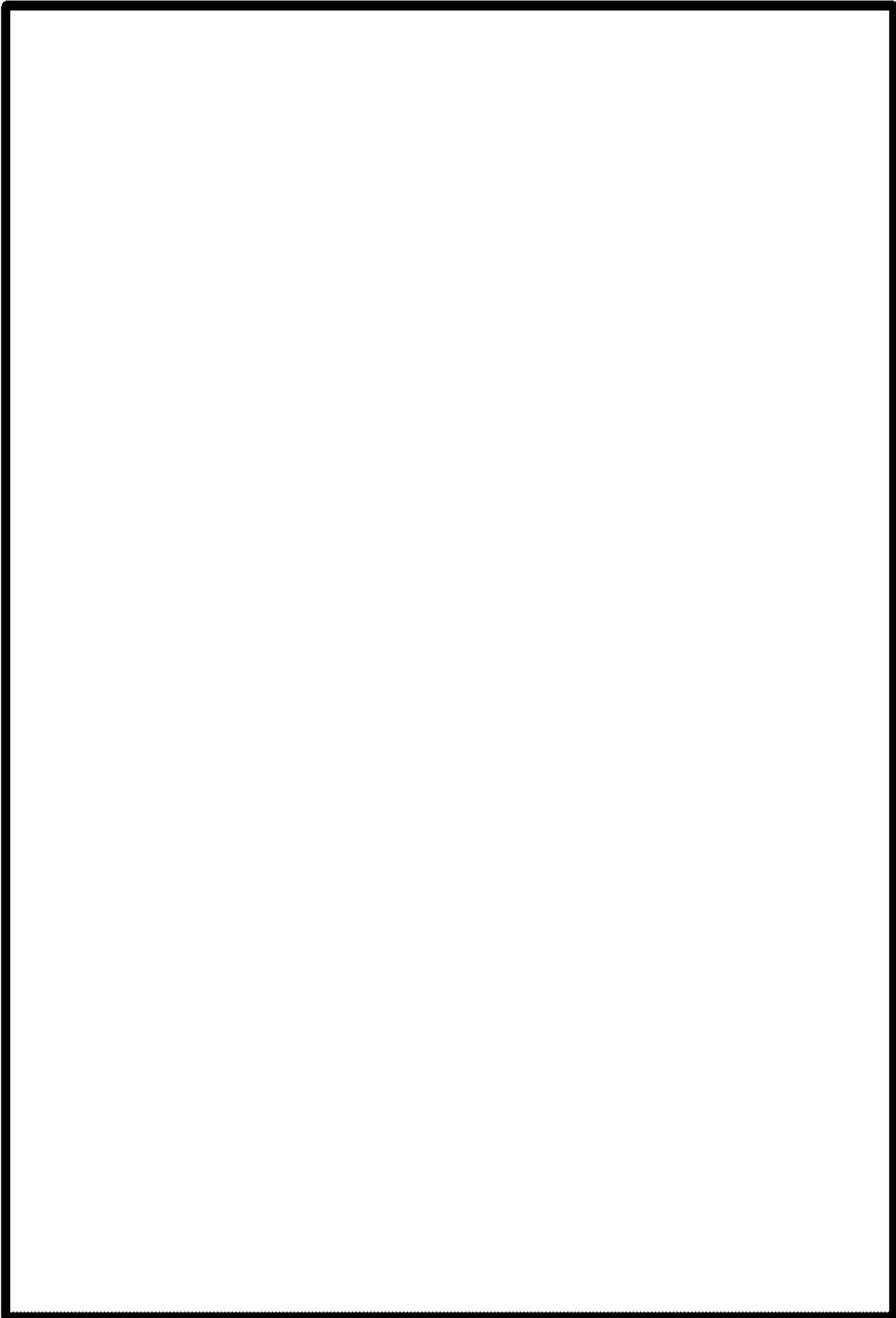


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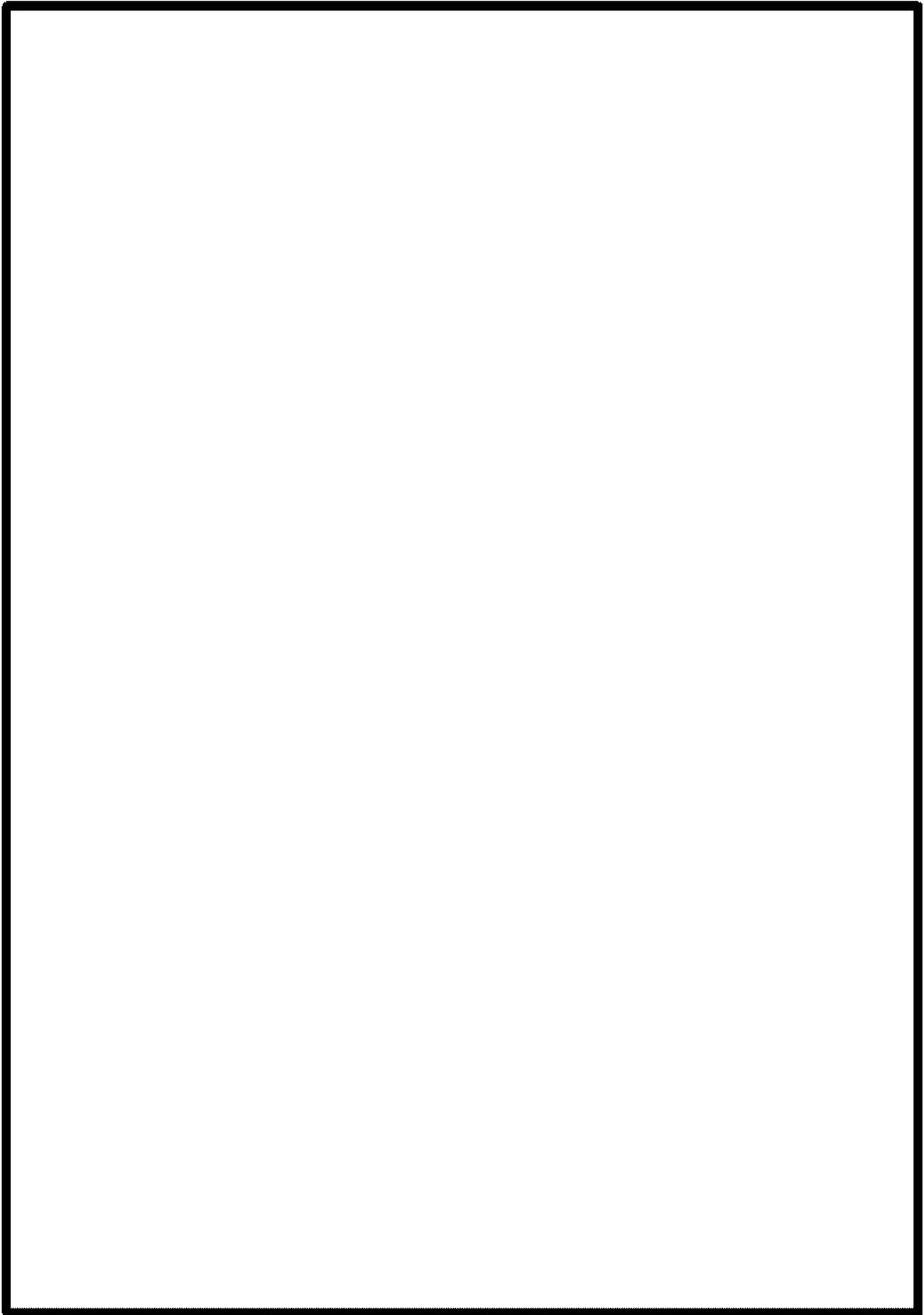


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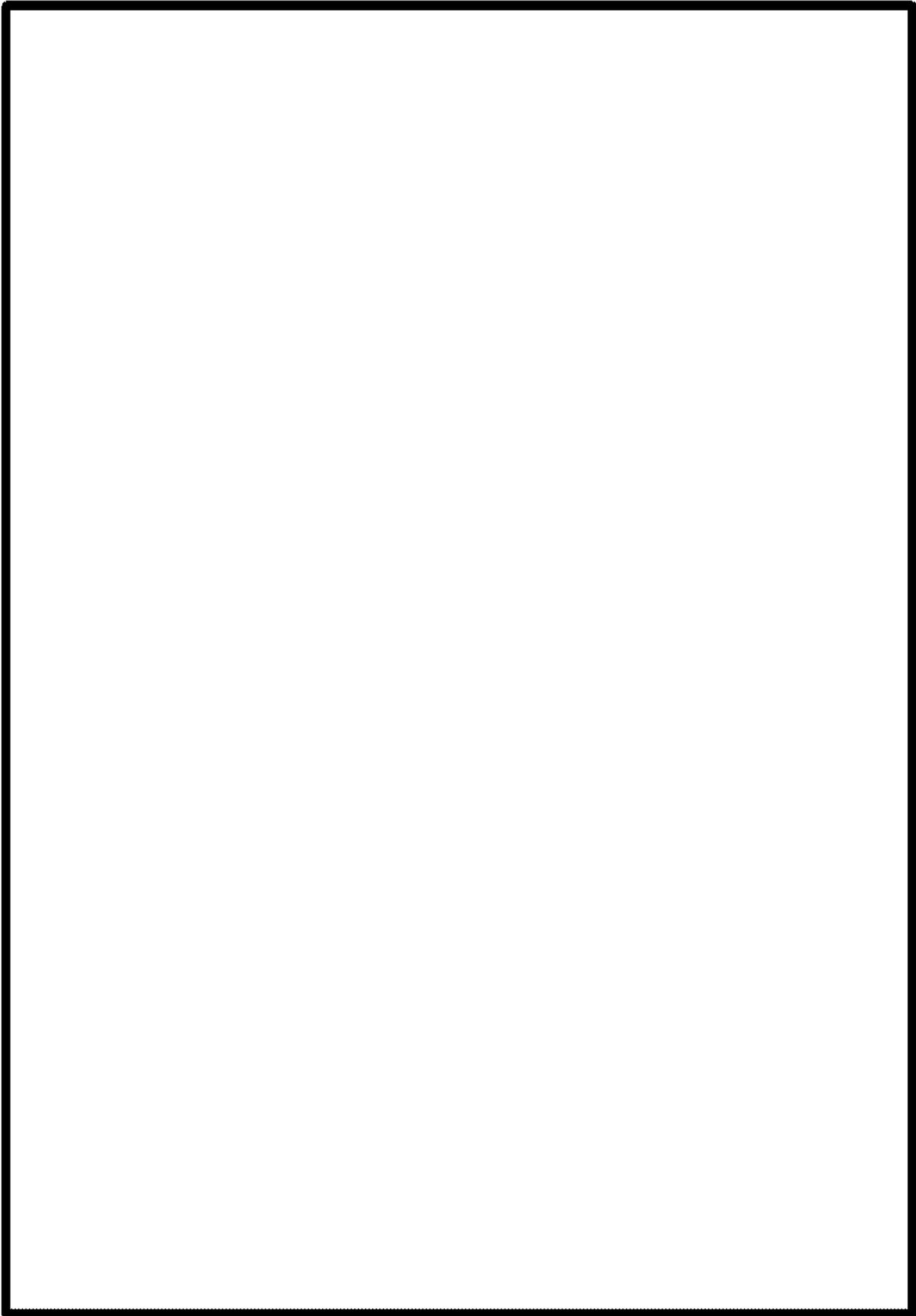


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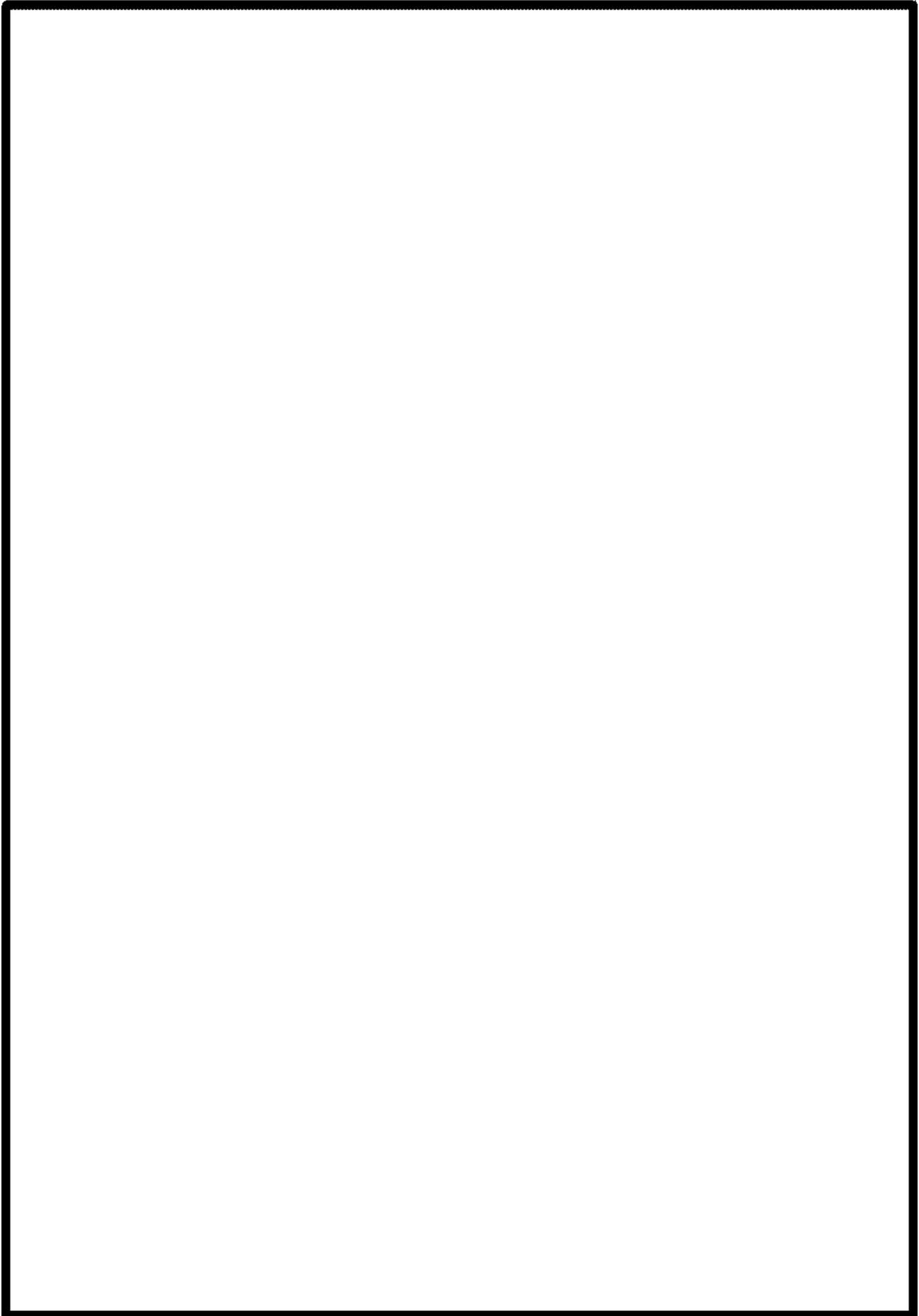


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Attachment 7: tenant List

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Street Name	Possible Tenants	Type	Street Name	Possible Tenants	Type
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Street Name	Possible Tenants	Type	Street Name	Possible Tenants	Type
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StreetName	PossibleTenants	Type	StreetName	PossibleTenants	Type
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Street Name	Possible Tenants	Type	Street Name	Possible Tenants	Type
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StreetName

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StreetName	PossibleTenants	Type	StreetName	PossibleTenants	Type
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Street Name	Possible Tenants	Type	Street Name	Possible Tenants	Type
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StreetName	PossibleTenants	Type	StreetName	PossibleTenants	Type
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RECEIPT NUMBER RCW1300251017		CASE TYPE I924A Supplement to Form I-924	
RECEIVED DATE December 31, 2012		APPLICANT MANN, ELIZABETH	
NOTICE DATE January 02, 2013		PAGE 1 of 1	
LISA D DURAN RE: CENTRAL ARIZONA REGIONAL CENTER 2 N CENTRAL AVE 3 FL PHOENIX AZ 85004 2391		NOTICE TYPE: Receipt Notice	

Receipt Notice - This notice confirms that USCIS received your application or petition as shown above. Please reference the receipt number, above, on any correspondence with USCIS. If any of the above information is incorrect, please immediately contact us at USCIS.ImmigrantInvestorProgram@dhs.gov to let us know. This will help avoid future problems.

This notice does not grant any immigration status or benefit. It is not even evidence that this case is still pending. It only shows that the application or petition was filed on the date shown.

Processing time - Processing times vary by kind of case. You can check our website at www.uscis.gov for our current processing times for this kind of case at the particular office to which this case is or becomes assigned. If you do not receive an initial decision or update from us within our current processing time, email us at USCIS.ImmigrantInvestorProgram@dhs.gov. Save this notice, and any other notice we send you about this case, and please make and keep a copy of any papers you send us by any means along with any proof of delivery to us. Please have all these papers with you if you contact us about this case.

If your address changes - If your mailing address changes while your case is pending, notify us at USCIS.ImmigrantInvestorProgram@dhs.gov, otherwise you may not receive notice of our action on this case.

Please see the additional information on the back. You will be notified separately about any other cases you filed.

U.S. CITIZENSHIP & IMMIGRATION SVC
CALIFORNIA SERVICE CENTER
P.O. BOX 30111
LAGUNA NIGUEL CA 92607-0111
Customer Service Telephone: (800) 375-5283



REC'D CSC 14DEC23 28:45
C330660

Department of Homeland Security
U.S. Citizenship and Immigration Services

**Form I-924A,
Supplement to Form I-924**

Part 1. Information About Principal of the Regional Center

Name: Last Mann	First Elizabeth	Middle
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In Care Of: Central Arizona Regional Center

Street Address/P.O. Box: 7047 E. Greenway Pkwy, Suite 160

City: Scottsdale	State: AZ	Zip Code: 85254
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(b)(6)

Date of Birth (mm/dd/yyyy): [REDACTED]	Fax Number (include area code): (602) 457-6779	Telephone Number (include area code): (480) 525-8138
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Web site address: <http://azeb5.com>

USCIS-assigned number for the Designated Regional Center (attach the Regional Center's most recently issued approval notice) W09001730

Part 2. Application Type (check one)

- a. Supplement for the Fiscal Year Ending September 30, 2014 (YYYY)
- b. Supplement for a Series of Fiscal Years Beginning on October 1, _____ (YYYY) and Ending on September 30, _____ (YYYY)

Part 3. Information About the Regional Center

(Use a continuation sheet, if needed, to provide information for additional management companies/agencies, regional center principals, agents, individuals, or entities who are or will be involved in the management, oversight, and administration of the regional center.)

A. Name of Regional Center: Central Arizona Regional Center

Street Address/P.O. Box: 7047 E. Greenway Pkwy, Suite 160

City: Scottsdale	State: AZ	Zip Code: 85254
------------------	-----------	-----------------

Web site http://azeb5.com Address:	Fax Number (include area code): (602) 457-6779	Telephone (include area code): (480) 525-8138
--	---	--

B. Name of Managing Company/Agency: AZ Sourcing LLC

Street Address/P.O. Box: 7047 E. Greenway Pkwy, Suite 190

City: Scottsdale	State: AZ	Zip Code: 85254
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Web site http://azsourcing.com Address:	Fax Number (include area code): (602) 457-6779	Telephone (include area code): (480) 525-8138
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C. Name of Other Agent: N/A

Street Address/P.O. Box: N/A

City: N/A	State:	Zip Code: N/A
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Web site N/A Address:	Fax Number (include area code): N/A	Telephone (include area code): N/A
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RCW1435752248

maginger 1924A 12/23/2014

Part 3. Information About the Regional Center (Continued)

Answer the following questions for the time period identified in Part 2 of this form. Note: If extra space is needed to complete any item, attach a continuation sheet, indicate the item number, and provide the response.

- 1. Identify the aggregate EB-5 capital investment and job creation has been the focus of EB-5 capital investments sponsored through the regional center. (Note: Separately identify jobs maintained through investments in "troubled businesses.")

Aggregate EB-5 Capital Investment	Aggregate Direct and Indirect Job Creation	Aggregate Jobs Maintained
[Redacted]		

- 2. Identify each industry that has been the focus of EB-5 capital investments sponsored through the Regional Center, and the resulting aggregate EB-5 capital investment and job creation. (Note: Separately identify jobs maintained through investments in "troubled businesses".)

a. Industry Category Title: ✓ Real Estate		NAICS Code for the Industry Category 5 3 1 1	
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:	
[Redacted]			
b. Industry Category Title: ✓ Warehouse		NAICS Code for the Industry Category 4 9 3 1	
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A	
c. Industry Category Title: Construction		NAICS Code for the Industry Category 2 3 6 2	
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A	

- 3. Provide the following information for each job creating commercial enterprise located within the geographic scope of your regional center that has received EB-5 investor capital:

a. Name of Commercial Enterprise: [Redacted]		Industry Category Title: 531000	
Address (Street Number and Name): 7047 E. Greenway Pkwy, #190	City: Scottsdale	State: AZ	Zip Code: 85254
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:	
[Redacted]			
Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes?			<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes

Part 3. Information About the Regional Center (Continued)

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.

(1) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	
(2) Business Name N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

b. Name of Commercial Enterprise: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A	

Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes? No Yes

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.

(1) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment N/A	Direct and Indirect Job Creation N/A	Jobs Maintained N/A	

Part 3. Information About the Regional Center (Continued)

(2) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

c. Name of Commercial Enterprise: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A	

Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes? No Yes

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.

(1) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

(2) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

Part 3. Information About the Regional Center (Continued)

d. Name of Commercial Enterprise: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A	
Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.			
(1) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	
(2) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	
e. Name of Commercial Enterprise: N/A		Industry Category Title: N/A	
Address Street Number and Name: N/A	City: N/A	State:	Zip Code: N/A
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A	
Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes? <input type="checkbox"/> No <input type="checkbox"/> Yes			

Part 3. Information About the Regional Center (Continued)

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.

(1) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	
(2) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

4. Provide the total number of approved, denied and revoked Form I-526 petitions filed by EB-5 investors making capital investments sponsored by the regional center. (Note: If an adverse action was ultimately reversed and the petition was approved, then note the case as approved.)

(b)(4)

Form I-526 Petition Final Case Actions		
Approved	Denied	Revoked

5. Provide the total number of approved, denied and revoked Form I-829 petitions filed by EB-5 investors making capital investments sponsored by the regional center. (Note: If an adverse action was ultimately reversed and the petition was approved, then note the case as approved.)

Form I-829 Petition Final Case Actions		
Approved	Denied	Revoked

NOTE: USCIS may require case-specific data relating to individual EB-5 petitions and the job creation determination and further information regarding the allocation methodologies utilized by a regional center in certain instances in order to verify the aggregate data provided above.

Part 4. Applicant Signature *Read the information on penalties in the instructions before completing this section. If someone helped you prepare this petition, he or she must complete Part 5.*

I certify, under penalty of perjury under the laws of the United States of America, that this supplemental form and the evidence submitted with it are all true and correct. I authorize the release of any information from my records that U.S. Citizenship and Immigration Services needs to determine eligibility for the benefit being sought. I also certify that I have authority to act on behalf of the Regional Center.

Signature of Applicant 	Printed Name of Applicant Elizabeth Mann	Date (mm/dd/yyyy) 12/18/14
Daytime Phone Number (Area/Country Codes) (480) 525-8318	E-Mail Address emann@azsourcing.com	
Relationship to the Regional Center Entity (Managing Member, President, CEO, etc.) Managing Member		

Part 5. Signature of Person Preparing This Form, If Other Than Above (Sign Below)

I declare that I prepared this form using information provided by someone with authority to act on behalf of the Regional Center, and the answers and information are those provided by the Regional Center.

Attorney or Representative: In the event of a Request for Evidence (RFE), may the USCIS contact you by Fax or E-mail? No Yes

Signature of Preparer 	Printed Name of Preparer Michael Bratton	Date (mm/dd/yyyy) 12/18/14
Firm Name and Address AZ Sourcing LLC 7047 E. Greenway Pkwy, Suite 190 Scottsdale, AZ 85254		
Daytime Phone Number (Area/Country Codes) (602) 688-7503	Fax Number (Area/Country Codes) (602) 457-6779	E-Mail Address mbratton@azsourcing.com



Central Arizona Regional Center

February 24, 2012

U.S. Department of Homeland Security
P.O. Box 30111
Laguna Niguel, CA 92607-0111

Re: File Number: RCW1136405478 (Form I-924A)

To Whom It May Concern:

Please find enclosed the Form I-924A with the requested corrections for Central Arizona Regional Center. Please note that there are 2 pages for Part 3 in order to complete each of the NAICS codes that we are involved in promoting. Should you have any questions, please feel free to contact me at 602-576-2747 or via email at jschoenfelder@azsourcing.com.

Best Regards,

A handwritten signature in black ink, appearing to read "JS", is written over a horizontal line.

Jeremy Schoenfelder

MAILED

U.S. Department of Homeland Security
P.O. Box 30111
Laguna Niguel, CA 92607-0111



U.S. Citizenship
and Immigration
Services

Date: December 30, 2011

CENTRAL ARIZONA REGIONAL CENTER
668 N 44 ST STE 300
PHOENIX AZ 85008

File Number: RCW1136450478

Form: I-924A

This is an initial screening. Your application is/are being returned to you for the following reason(s):

Missing Information. Submit the following required missing information for **Form I-924A**:

- Page 1, Part 1, Name
- Page 1, Part 1, Address
- Page 1, Part 2, Application Type, please mark either: (A) or (B)
- Page 1, Part 3 "A", Name of Regional Center
- Page 1, Part 3 "A", Address of Regional Center
- Page 2, Part 3, Question #2, Industry Category Title and NAICS Code for the Industry Title
- Missing Signature.** Please submit Form I-924A with an original signature on Page 7, Part 4 of the application.

OTHER: _____

*****IMPORTANT NOTICE*****

Please place this notice on top of the I-924A when re-submitting your application.

Sincerely,

SERVICE CENTER DIRECTOR

ID# C30060
USCIS Conc.
12/01/2011 I-924A Reject Ltr. Page 1 of 1



www.uscis.gov

Department of Homeland Security
U.S. Citizenship and Immigration Services

**Form I-924A,
Supplement to Form I-924**

REID:09/14/08 6:15:06

C30056

Part 1. Information About Principal of the Regional Center

Name: Last Mann	First Elizabeth	Middle
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In Care Of: Central Arizona Regional Center

Street Address/P.O. Box: 7047 E. Greenway Parkway, No 160

City: Scottsdale	State: AZ	Zip Code: 85254
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Date of Birth (mm/dd/yyyy): 	Fax Number (include area code): (602) 457-6779	Telephone Number (include area code): (480) 525-8138
---	---	---

(b)(6)

Web site address: <http://azeb5.com>

USCIS-assigned number for the Designated Regional Center (attach the Regional Center's most recently issued approval notice) W09001730

Part 2. Application Type (check one)

- a. Supplement for the Fiscal Year Ending September 30, 2013 (YYYY)
- b. Supplement for a Series of Fiscal Years Beginning on October 1, _____ (YYYY) and Ending on September 30, _____ (YYYY)

Part 3. Information About the Regional Center

(Use a continuation sheet, if needed, to provide information for additional management companies/agencies, regional center principals, agents, individuals, or entities who are or will be involved in the management, oversight, and administration of the regional center.)

A. Name of Regional Center: Central Arizona Regional Center

Street Address/P.O. Box: 7047 E. Greenway Parkway, No 160		
City: Scottsdale	State: AZ	Zip Code: 85254
Web site http://azeb5.com Address:	Fax Number (include area code): (602) 457-6779	Telephone (include area code): (480) 525-8138

B. Name of Managing Company/Agency: AZ Sourcing LLC

Street Address/P.O. Box: 7047 E. Greenway Parkway, No 190		
City: Scottsdale	State: CT	Zip Code: 85254
Web site http://azsourcing.com Address:	Fax Number (include area code): (620) 457-6779	Telephone (include area code): (480) 525-8138

C. Name of Other Agent: N/A

Street Address/P.O. Box: N/A		
City: N/A	State:	Zip Code: N/A
Web site N/A Address:	Fax Number (include area code): N/A	Telephone (include area code): N/A



RCW1400651625

egarcia2 1924A 01/06/2014

Part 3. Information About the Regional Center (Continued)

Answer the following questions for the time period identified in Part 2 of this form. Note: If extra space is needed to complete any item, attach a continuation sheet, indicate the item number, and provide the response.

- 1. Identify the aggregate EB-5 capital investment and job creation has been the focus of EB-5 capital investments sponsored through the regional center. (Note: Separately identify jobs maintained through investments in "troubled businesses.")

Aggregate EB-5 Capital Investment	Aggregate Direct and Indirect Job Creation	Aggregate Jobs Maintained
[REDACTED]		

- 2. Identify each industry that has been the focus of EB-5 capital investments sponsored through the Regional Center, and the resulting aggregate EB-5 capital investment and job creation. (Note: Separately identify jobs maintained through investments in "troubled businesses".)

a. Industry Category Title: Real Estate		NAICS Code for the Industry Category 5 3 1 0 0 0
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[REDACTED]		
b. Industry Category Title: Warehouse		NAICS Code for the Industry Category 4 9 3 1 0 0
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A
c. Industry Category Title: Construction		NAICS Code for the Industry Category 2 3 6 0 0 0
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A

- 3. Provide the following information for each job creating commercial enterprise located within the geographic scope of your regional center that has received EB-5 investor capital:

a. Name of Commercial Enterprise: [REDACTED]		Industry Category Title: 531000	
Address (Street Number and Name): 7047 E. Greenway Pkwy., 190	City: Scottsdale	State: AZ	Zip Code: 85254
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:	
[REDACTED]			
Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes?			<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes

Part 3. Information About the Regional Center (Continued)

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.

(1) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	
(2) Business Name N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

b. Name of Commercial Enterprise: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A	

Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes? No Yes

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.

(1) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment N/A	Direct and Indirect Job Creation N/A	Jobs Maintained N/A	

Part 3. Information About the Regional Center (Continued)

(2) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

c. Name of Commercial Enterprise: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A	

Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes? No Yes

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.

(1) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

(2) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

Part 3. Information About the Regional Center (Continued)

d. Name of Commercial Enterprise: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A	

Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes? No Yes

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.

(1) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

(2) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

e. Name of Commercial Enterprise: N/A		Industry Category Title: N/A	
Address Street Number and Name: N/A	City: N/A	State:	Zip Code: N/A
Aggregate EB-5 Capital Investment: N/A	Aggregate Direct and Indirect Job Creation: N/A	Aggregate Jobs Maintained: N/A	

Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes? No Yes

Part 3. Information About the Regional Center (Continued)

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.

(1) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	
(2) Business Name: N/A		Industry Category Title: N/A	
Address (Street Number and Name): N/A	City: N/A	State:	Zip Code: N/A
EB-5 Capital Investment: N/A	Direct and Indirect Job Creation: N/A	Jobs Maintained: N/A	

4. Provide the total number of approved, denied and revoked Form I-526 petitions filed by EB-5 investors making capital investments sponsored by the regional center. (Note: If an adverse action was ultimately reversed and the petition was approved, then note the case as approved.)

Form I-526 Petition Final Case Actions		
Approved	Denied	Revoked

(b)(4)

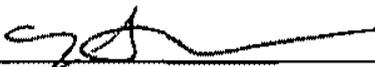
5. Provide the total number of approved, denied and revoked Form I-829 petitions filed by EB-5 investors making capital investments sponsored by the regional center. (Note: If an adverse action was ultimately reversed and the petition was approved, then note the case as approved.)

Form I-829 Petition Final Case Actions		
Approved	Denied	Revoked
0	0	0

NOTE: USCIS may require case-specific data relating to individual EB-5 petitions and the job creation determination and further information regarding the allocation methodologies utilized by a regional center in certain instances in order to verify the aggregate data provided above.

Part 4. Applicant Signature *Read the information on penalties in the instructions before completing this section. If someone helped you prepare this petition, he or she must complete Part 5.*

I certify, under penalty of perjury under the laws of the United States of America, that this supplemental form and the evidence submitted with it are all true and correct. I authorize the release of any information from my records that U.S. Citizenship and Immigration Services needs to determine eligibility for the benefit being sought. I also certify that I have authority to act on behalf of the Regional Center.

Signature of Applicant 	Printed Name of Applicant Elizabeth Mann	Date (mm/dd/yyyy) 12/16/2013
Daytime Phone Number <i>(Area/Country Codes)</i> 480-525-8318	E-Mail Address emann@azsourcing.com	
Relationship to the Regional Center Entity (Managing Member, President, CEO, etc.) Managing Member		

Part 5. Signature of Person Preparing This Form, If Other Than Above (Sign Below)

I declare that I prepared this form using information provided by someone with authority to act on behalf of the Regional Center, and the answers and information are those provided by the Regional Center.

Attorney or Representative: In the event of a Request for Evidence (RFE), may the USCIS contact you by Fax or E-mail? No Yes

Signature of Preparer 	Printed Name of Preparer Michael Bratton	Date (mm/dd/yyyy) 12/16/2013
Firm Name and Address AZ Sourcing LLC 7047 E. Greenway Parkway, No 190 Scottsdale, AZ 85254		
Daytime Phone Number <i>(Area/Country Codes)</i> 602-688-7503	Fax Number (Area/Country Codes) 602-457-6779	E-Mail Address mbratton@azsourcing.com

COPY

RECEIPT NUMBER RCW1400651625		CASE TYPE I-24A Supplement to Form I-924
RECEIVED DATE January 06, 2014		APPLICANT MANN, ELIZABETH
NOTICE DATE January 06, 2014	PAGE 1 of 1	
CENTRAL ARIZONA REGIONAL CENTER 7047 E GREENWAY PKWY NO 160 SCOTTSDALE AZ 85254		NOTICE TYPE: Receipt Notice

Receipt Notice - This notice confirms that USCIS received your application or petition as shown above. Please reference the receipt number, above, on any correspondence with USCIS. If any of the above information is incorrect, please immediately contact us at USCIS.ImmigrantInvestorProgram@dhs.gov to let us know. This will help avoid future problems.

This notice does not grant any immigration status or benefit. It is not even evidence that this case is still pending. It only shows that the application or petition was filed on the date shown.

Processing time - Processing times vary by kind of case. You can check our website at www.uscis.gov for our current processing times for this kind of case at the particular office to which this case is or becomes assigned. If you do not receive an initial decision or update from us within our current processing time, email us at USCIS.ImmigrantInvestorProgram@dhs.gov. Save this notice, and any other notice we send you about this case, and please make and keep a copy of any papers you send us by any means along with any proof of delivery to us. Please have all these papers with you if you contact us about this case.

If your address changes - If your mailing address changes while your case is pending, notify us at USCIS.ImmigrantInvestorProgram@dhs.gov, otherwise you may not receive notice of our action on this case.

Please see the additional information on the back. You will be notified separately about any other cases you filed.

U.S. CITIZENSHIP & IMMIGRATION SVC
CALIFORNIA SERVICE CENTER
P.O. BOX 30111
LAGUNA NIGUEL CA 92607-0111
Customer Service Telephone: (800) 375-5283





U.S. Citizenship
and Immigration
Services

Date: **OCT 12 2010**

Elizabeth Mann & Jeremy Schoenfelder
Central Arizona Regional Center, LLC
668 N. 44th Street
Phoenix, Arizona 85008

Application: Request for Designation as a Regional Center
Applicant(s): Elizabeth Mann

Re: Central Arizona Regional Center
W09001730

Pursuant to Section 610 of the Appropriations Act of 1993, on March 26, 2010, Elizabeth Mann submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the Central Arizona Regional Center.

Based on its review and analysis of your proposal, and of your response to the USCIS Request For Evidence, USCIS hereby designates Central Arizona Regional 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 and the economic analysis, the Regional Center will engage in the following economic activities: development and operation of a mixed-use commercial center.

The Regional Center for EB-5 Immigrant purposes shall focus investments into new commercial enterprises in the following five (5) target industry economic clusters:

1. Retail
2. Wholesale
3. Convention
4. Distribution
5. Light Assembly

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 Central Arizona Regional Center shall have a geographic scope of the Arizona Counties of Maricopa and Pinal.

The geographic focus of this area may contain some High Unemployment Targeted Employment Areas (TEAs) as designated by the State of Arizona 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 for this regional center is the IMPLAN model. Immigrant investors who file petitions for commercial enterprises located in the Regional Center area must fulfill all of the requirements set forth in 8 CFR 204.6, except that the petition need not show that the new commercial enterprises created ten new jobs indirectly as a result of the immigrant investor's investment. This determination has been established by way of USCIS' acceptance 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. Rather, the investor must show at the time of removal of conditions that they performed the activities described in the model and on which the approved methodology is based.

In addition, where job creation or preservation of existing jobs is claimed based on a multiplier rooted in underlying new "direct jobs", 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 any new direct jobs for "qualifying employees" to be achieved/realized within two years pursuant to 8 CFR 204.6(j)(+)(B).

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 direct jobs or the creation of new indirect jobs based on a multiplier tied to underlying new direct jobs needs to be properly supported by evidence of job creation. To support the full number of direct and indirect new jobs being claimed in connection with removal of conditions, the petition will need to be supported by probative evidence of the number of new direct full time (35 hours per week) jobs for qualified employees whose positions have been created as a result of the alien's investment. Such evidence may include copies of quarterly state employment tax reports, Forms W-2, Forms I-9, and any other pertinent employment records sufficient to demonstrate the number of qualified employees whose jobs were created directly.

3. Be prepared to explain the following:
 - a. How the Regional Center is actively engaged in the evaluation, oversight and follow up on any proposed commercial activities that will be utilized by alien investors.
 - b. How the Regional Center is actively engaged in the ongoing monitoring, evaluation, oversight and follow up on any investor commercial activity affiliated through the Regional Center that will be utilized by alien investors in order to create direct and/or indirect jobs through qualifying EB-5 capital investments into commercial enterprises within the Regional Center.

4. Be prepared to provide:
 - a. the name, date of birth, petition receipt number, and alien registration number (if one has been assigned by USCIS) of each principal alien investor who has made an investment and has filed an EB-5/I-526 Petition with USCIS, specifying whether:
 - i. the petition was filed,
 - ii. was approved,
 - iii. denied, or
 - iv. withdrawn by the petitioner, together with the date(s) of such event.
 - b. The total number of visas represented in each case for the principal alien investor identified in 4.a. above, plus his/her dependents (spouse and children) for whom immigrant status is sought or has been granted.
 - c. The country of nationality of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.
 - d. The U.S. city and state of residence (or intended residence) of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.
 - e. For each alien investor listed in item 4.a., above, identify the following:
 - i. the date(s) of investment in the commercial enterprise;
 - ii. the amount(s) of investment in the commercial enterprise; and
 - iii. the date(s), nature, and amount(s) of any payment/remuneration/profit/return on investment made to the alien investor by the commercial enterprise and/or Regional Center from when the investment was initiated to the present.

5. Be prepared to identify/list each of the target industry categories of business activity within the geographic boundaries of your Regional Center that have:
 - a. received alien investors' capital, and in what aggregate amounts;

- b. received non-EB-5 domestic capital that has been combined and invested together, specifying the separate aggregate amounts of the domestic investment capital;
 - c. of the total investor capital (alien and domestic) identified above in 5.a and 5.b, identify and list the following:
 - i. The name and address of each "direct" job creating commercial enterprise.
 - ii. The industry category for each indirect job creating investment activity.
6. Be prepared to provide:
 - a. The total aggregate number of approved EB-5 alien investor I-526 petitions per each Federal Fiscal Year to date made through your Regional Center.
 - b. The total aggregate number of approved EB-5 alien investor I-829 petitions per each Federal Fiscal Year to date through your Regional Center.
7. The total aggregate sum of EB-5 alien capital invested through your Regional Center for each Federal Fiscal Year to date since your approval and designation.
8. The combined total aggregate of "new" direct and/or indirect jobs created by EB-5 investors through your Regional Center for each Federal Fiscal Year to date since your approval and designation.
9. If applicable, the total aggregate of "preserved" or saved jobs by EB-5 alien investors into troubled businesses through your Regional Center for each Federal Fiscal Year to date since your approval and designation.
10. If for any given Federal Fiscal Year your Regional Center did or does not have investors to report, then provide:
 - a. a detailed written explanation for the inactivity.
 - b. a specific plan which specifies the budget, timelines, milestones and critical steps to:
 - i. actively promote your Regional Center program,
 - ii. identify and recruit legitimate and viable alien investors, and
 - iii. a strategy to invest into job creating enterprises and/or investment activities within the Regional Center.
11. Regarding your website, if any, please be prepared to provide a hard copy which represents fully what your Regional Center has posted on its website, as well as providing your web address. Additionally, please provide a packet containing all of your Regional Center's hard copy promotional materials such as brochures, flyers, press articles, advertisements, etc.

12. Finally, please be aware that it is incumbent on each USCIS approved and designated Regional Center, in order to remain in good standing, to notify the USCIS within 15 business days at USCIS.ImmigrantInvestorProgram@dhs.gov of any change of address or occurrence of any material change in:

- the name and contact information of the responsible official and/or Point of Contact (POC) for the RC
- the management and administration of the RC,
- the RC structure,
- the RC mailing address, web site address, email address, phone and fax number,
- the scope of the RC operations and focus,
- the RC business plan,
- any new, reduced or expanded delegation of authority , MOU, agreement, contract, etc. with another party to represent or act on behalf of the RC,
- the economic focus of the RC, or
- any material change relating to your Regional Center's basis for its most recent designation and/or reaffirmation by USCIS.

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: Stephen W. Yale-Loehr, Esq.



PINAL COUNTY
wide open opportunity

David Snider
District 3

March 24, 2010

U.S. Citizenship and Immigration Services
California Service Center
ATTN: EB5 RC Proposal
24000 Avila Road, 2nd Floor,
Laguna Niguel, CA 92677

To Whom It May Concern:

As you might imagine, the Pinal County Board of Supervisors and its management team is very concerned about the prospects for gainful employment for the 350,000 residents in Pinal County – Arizona's fastest growing county and the second fastest growing county in the United States of America. We are firmly committed to the pursuit of building sustainable development and that means supporting good, solid employment opportunities inside our county's borders for our residents so that residents can work near where they live.

One such opportunity is the Phoenix Mart project that is associated with the Central Arizona Regional Center. Phoenix Mart is dedicated to a solid partnership – working with Arizona's Governor's Office, the Arizona Department of Commerce, and Pinal County – to market the project to its targeted customers: more than 6 million Arizona residents, 250,000-plus Arizona businesses, commercial and retail operations throughout the western United States as well as Canada, Mexico, and Central America.

This letter is to confirm that Phoenix Mart has also received personal endorsement of Arizona's Governor Brewer, myself as Chairman of the Pinal County Board of Supervisors, and Casa Grande's Mayor Jackson and City Manager Thompson. The Central Arizona Regional Center's Phoenix Mart project will be a keystone element in Pinal County's and Arizona's economic recover in my opinion. The business center and sourcing center created by Phoenix Mart will not only create jobs but will also help Arizona's hotel and transportation businesses as well as our tourism industries.

I firmly believe that the approval of qualified EB-5 petitions will help ensure the success of Pinal County's future within the nascent Sun Corridor and mitigate our high unemployment levels. I urge your strongest possible consideration for approval of the EB-5 petitions for the Central Arizona Regional Center and the Phoenix Mart.

Sincerely,

David Snider, Chairman
Pinal County Board of Supervisors

Cc: Terry Doolittle, County Manager

BOARD OF SUPERVISORS

REC'D CSC 10/24/10

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ATTORNEYS AT LAW

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Nicolai Hinrichsen
Kristal Ozmun

Of Counsel
Stephen Yale-Loehr
Randall L. Reed

**SUBMISSION CONTAINS CONFIDENTIAL COMMERCIAL INFORMATION.
PER FOIA (5 U.S.C. § 552(b)(4)), SUBMITTER REQUESTS PREDISCLOSURE
NOTIFICATION PER PRESIDENTIAL EXECUTIVE ORDER
NO. 12,600, 52 Fed. Reg. 23781 (June 23, 1987)**

April 9, 2010

Via Federal Express

U.S. Citizenship and Immigration Service
California Service Center
ATTN: EB5 RC Proposal
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

**RE: Request for Designation of the Central Arizona Regional Center ("CAzRC")
under the Immigrant Investor Pilot Program**

Dear Examiner:

I represent Applicant Central Arizona Regional Center ("CAzRC") for purposes of its request for designation as a Regional Center under the Immigrant Investor Pilot Program. My G-28 is attached at Exhibit 1.

This letter transmits the enclosed regional center application, as submitted by Central Arizona Regional Center and its Managing Principal Elizabeth Mann. Please consider Ms. Mann's letter and accompanying exhibits as a complete regional center application.

Please contact me if you have any questions.

Sincerely,



Stephen Yale-Loehr

Enclosures

F:\MGM RC Proposal submission transmission\lr.doc

AL3105621

REC'D CSC 18APR15 11:19



AZ Sourcing LLC

美亞國際物流商貿城

SUBMISSION CONTAINS CONFIDENTIAL COMMERCIAL INFORMATION.
PER FOIA (5 U.S.C. § 552 (b)(4)), SUBMITTER REQUESTS PREDISCLOSURE
NOTIFICATION PER PRESIDENTIAL EXECUTIVE ORDER NO. 12,600, 52 FED. REG.
23781 (JUNE 23, 1987)

April 12, 2010

Via Federal Express

U.S. Citizenship and Immigration Service
California Service Center
ATTN: EB5 RC Proposal
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

Application: Request for Designation as EB-5 Regional Center
Applicant: Central Arizona Regional Center, LLC
Geography: Counties of Pinal and Maricopa in the State of Arizona

RE: Designation of the Central Arizona Regional Center (CAzRC) under the Immigrant Investor Pilot Program

Dear Examiner:

This letter and exhibits constitute an application for EB-5 regional center designation by Central Arizona Regional Center, LLC to stimulate investment in ~~Pinal and Maricopa Counties in the State of Arizona~~. I am the Managing Principal of Central Arizona Regional Center, LLC and in this capacity hereby submit the present Regional Center application. My resume is attached at Exhibit 2.

The proposed regional center will be called the Central Arizona Regional Center ("CAzRC"). This letter and attached exhibits explain how this proposal meets the requirements for regional center designation set forth at 8 C.F.R. § 204.6(m)(3).

Central Arizona Regional Center is also requesting approval of its first project, Phoenix Mart, LLC. Accordingly, we have included an Exemplar I-526 Petition, project-specific Phoenix

Mart business plan, and final versions of all offering materials.

Introduction

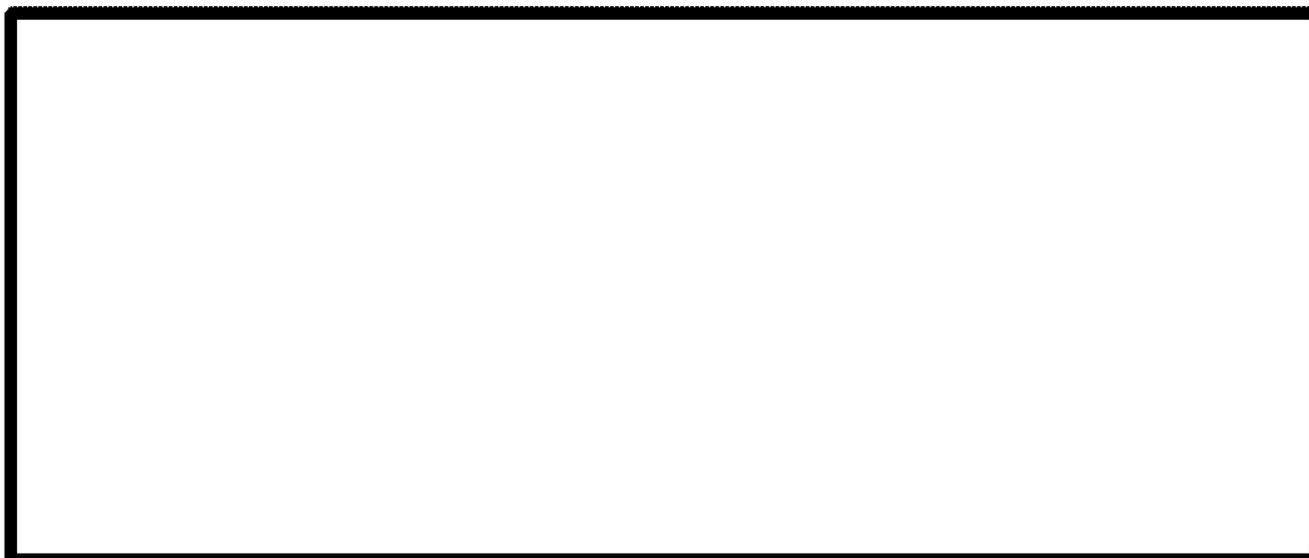


Geographical Area

This proposal requests regional center designation for investments in the geographical area of Pinal and Maricopa counties in the State of Arizona. Please see a map of the proposed regional center at Exhibit 6. Investments made within targeted employment areas (TEAs) within this geographical area will be \$500,000; investments made in other parts of this geographical area that are not in TEAs will be \$1,000,000. A TEA is either a rural area or an area designated by the Arizona Department of Commerce as having an unemployment rate of at least 150% of the national average unemployment rate.

Letters from Arizona Governor Janice Brewer designating Arizona Department of Commerce as the agency responsible for determining high unemployment areas, and from Donald Cardon, Director, Arizona Department of Commerce, supporting the TEA designation for the regional center, are attached at Exhibits 7 and 8, respectively.

Management



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Investment Structure and Terms



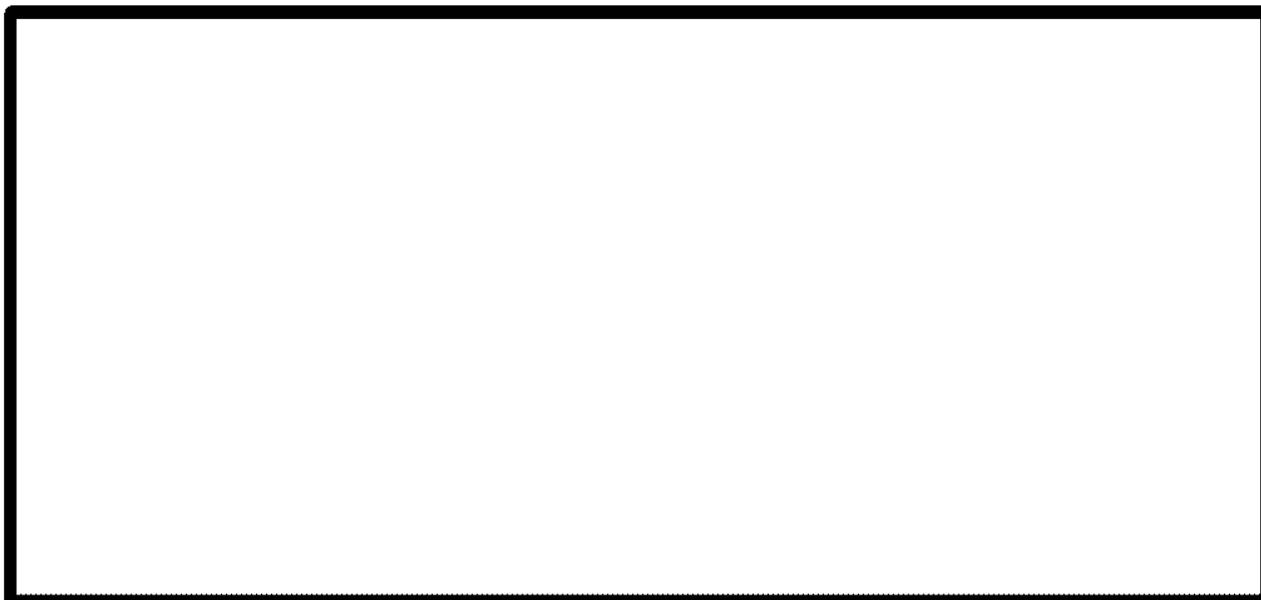
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Page 4 of 9



The First Project: Phoenix Mart



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Employment Creation



Regional Center Administration



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Page 6 of 9



Regional Center Marketing



Regional Center Expenses and Budget



Conclusion



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Sincerely,

A handwritten signature in black ink, appearing to read "Elizabeth Mann".

Elizabeth Mann
CAzRC Manager

Attachment: Document Index and Exhibits

H:\8961001\Final submission documents\CAzRC Cover Letter 4.9.2010.doc

Document Index and Exhibits
Central Arizona Regional Center, LLC

**Document Index and Exhibits
Central Arizona Regional Center, LLC
Regional Center Application**

Exhibit No. Description

1 Signed G-28 form

Central Arizona Regional Center, LLC documents:

2 Regional Center business plan, including resumes from Regional Center principals

3 Articles of Organization for Central Arizona Regional Center, LLC

4 Operating agreement

5 Regional Center information to add to USCIS website

6 Map of proposed regional center geographical area and TEAs

7 Letter from Arizona Governor Janice Brewer designating the Arizona Department of Commerce as the agency responsible for certifying areas of high unemployment

8 Letter from Donald Cardon, Director, Arizona Department of Commerce, supporting TEA designation for the regional center and supporting list of TEA designations

9 Expense and budget information, including: CAzRC bank statements, expense attestation letter, and source of capital letter from AZ Sourcing, LLC

Phoenix Mart, LLC documents:

10 Exemplar I-526 petition

11 Phoenix Mart business plan, including letter of endorsement from Pinal County Board of Supervisors and Letters of Intent with Phoenix Mart tenants ←

12 Articles of Organization for Phoenix Mart, LLC

13 Economic report and economist team information

14 Phoenix Mart operating agreement

15 Phoenix Mart confidential offering memorandum

16 Phoenix Mart subscription agreement

- 17 Phoenix Mart capital contribution escrow agreement and list of proposed escrow agents
- 18 Sample Investor Suitability Questionnaire

**G-28, Notice of Entry of Appearance
as Attorney or Accredited Representative**

Department of Homeland Security

Part 1. Notice of Appearance as Attorney or Accredited Representative

A. This appearance is in regard to immigration matters before:

- USCIS - List the form number(s): Regional Center Application CBP - List the specific matter in which appearance is entered:
 ICE - List the specific matter in which appearance is entered: _____

B. I hereby enter my appearance as attorney or accredited representative at the request of:

List Petitioner, Applicant, or Respondent. NOTE: Provide the mailing address of Petitioner, Applicant, or Respondent being represented, and not the address of the attorney or accredited representative, except when filed under VAWA.

Principal Petitioner, Applicant, or Respondent				A Number or Receipt Number, if any	<input checked="" type="checkbox"/> Petitioner <input type="checkbox"/> Applicant <input type="checkbox"/> Respondent
Name: Last	First	Middle			
Central Arizona Regional Center, LLC					
Address: Street Number and Street Name		Apt. No.	City	State	Zip Code
c/o Elizabeth Mann, 668 N. 44th Street, Suite 300			Phoenix	Arizona	85008

Pursuant to the Privacy Act of 1974 and DHS policy, I hereby consent to the disclosure to the named Attorney or Accredited Representative of any record pertaining to me that appears in any system of records of USCIS, USCBP, or USICE.

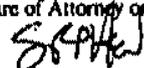
Signature of Petitioner, Applicant, or Respondent: Elizabeth Mann  Date: 3/24/10

Part 2. Information about Attorney or Accredited Representative (Check applicable item(s) below)

- A. I am an attorney and a member in good standing of the bar of the highest court(s) of the following State(s), possession(s), territory(ies), commonwealth(s), or the District of Columbia: New York State Third Appellate Divl
 I am not or am subject to any order of any court or administrative agency disbarring, suspending, enjoining, restraining, or otherwise restricting me in the practice of law (If you are subject to any order(s), explain fully on reverse side).
- B. I am an accredited representative of the following qualified non-profit religious, charitable, social service, or similar organization established in the United States, so recognized by the Department of Justice, Board of Immigration Appeals pursuant to 8 CFR 1292.2. Provide name of organization and expiration date of accreditation: _____
- C. I am associated with _____
 The attorney or accredited representative of record previously filed Form G-28 in this case, and my appearance as an attorney or accredited representative is at his or her request (If you check this item, also complete item A or B above in Part 2, whichever is appropriate).

Part 3. Name and Signature of Attorney or Accredited Representative

I have read and understand the regulations and conditions contained in 8 CFR 103.2 and 292 governing appearances and representation before the Department of Homeland Security. I declare under penalty of perjury under the laws of the United States that the information I have provided on this form is true and correct.

Name of Attorney or Accredited Representative		Attorney Bar Number(s), if any
STEPHEN W. YALE-LOEHR EAC000652 2547081		2547081
Signature of Attorney or Accredited Representative		Date
		4/8/2010
Complete Address of Attorney or Organization of Accredited Representative (Street Number and Street Name, Suite No., City, State, Zip Code)		
MILLER MAYER, LLP 202 E. State St., Suite 700, Ithaca, NY 14850		
Phone Number (Include area code)	Fax Number, if any (Include area code)	E-Mail Address, if any
(607) 273-4200	607-272-6694	syl@miller-mayer.com

Central Arizona Regional Center

Business Plan

By

AZ Sourcing LLC

April 7, 2010

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Introduction:



Geographic Area:

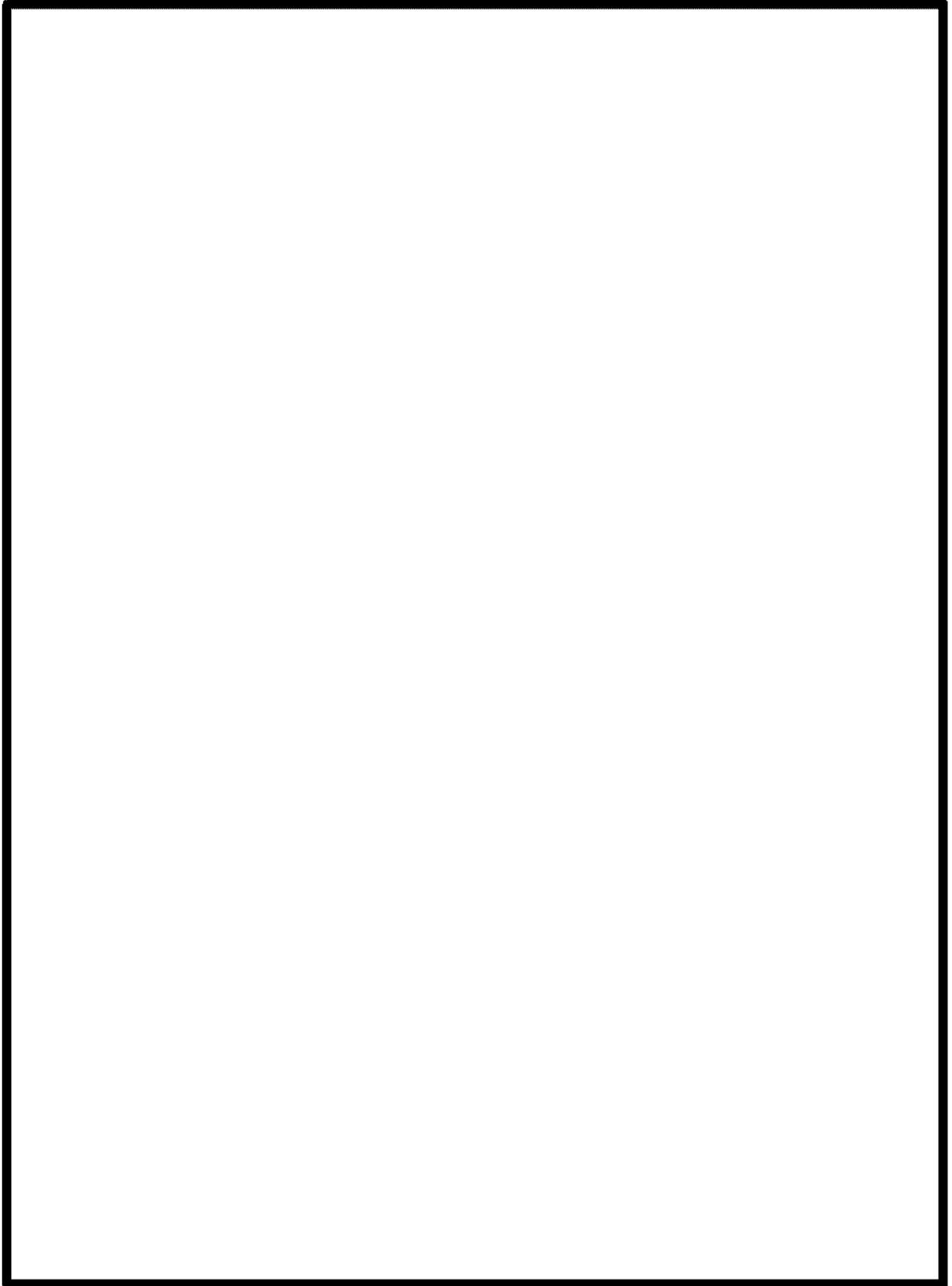
This proposal requests regional center designation for Pinal and Maricopa counties in the State of Arizona (the "Regional Center Geographic Area"). Investments made within targeted employment areas ("TEAs") within this geographical area will be \$500,000; investments made in parts of this geographic area that are not in TEAs will be \$1,000,000. A Targeted Employment Area is defined as an area that has been designated by the authorized state agency as having an unemployment rate of at least 150% of the national average unemployment rate or that is a "rural area", as defined in See 8 C.F.R. § 204.6(e). A rural area is defined as an area not within a Metropolitan Statistical Area or a city or town having a population of 20,000 or more.

The Arizona Department of Commerce has been designated by Governor Brewer as the agency responsible for designating TEAs in the State of Arizona. The following areas were designated as TEAs for 2009 within the proposed regional center: census tracts 12, 14.02, 15, 19, 20, and 9406 Pinal County, Arizona. The Sourcing Center is located in census tract 12. It is thus anticipated that investments in this project will be made at the lowered threshold of \$500,000.

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Principals:





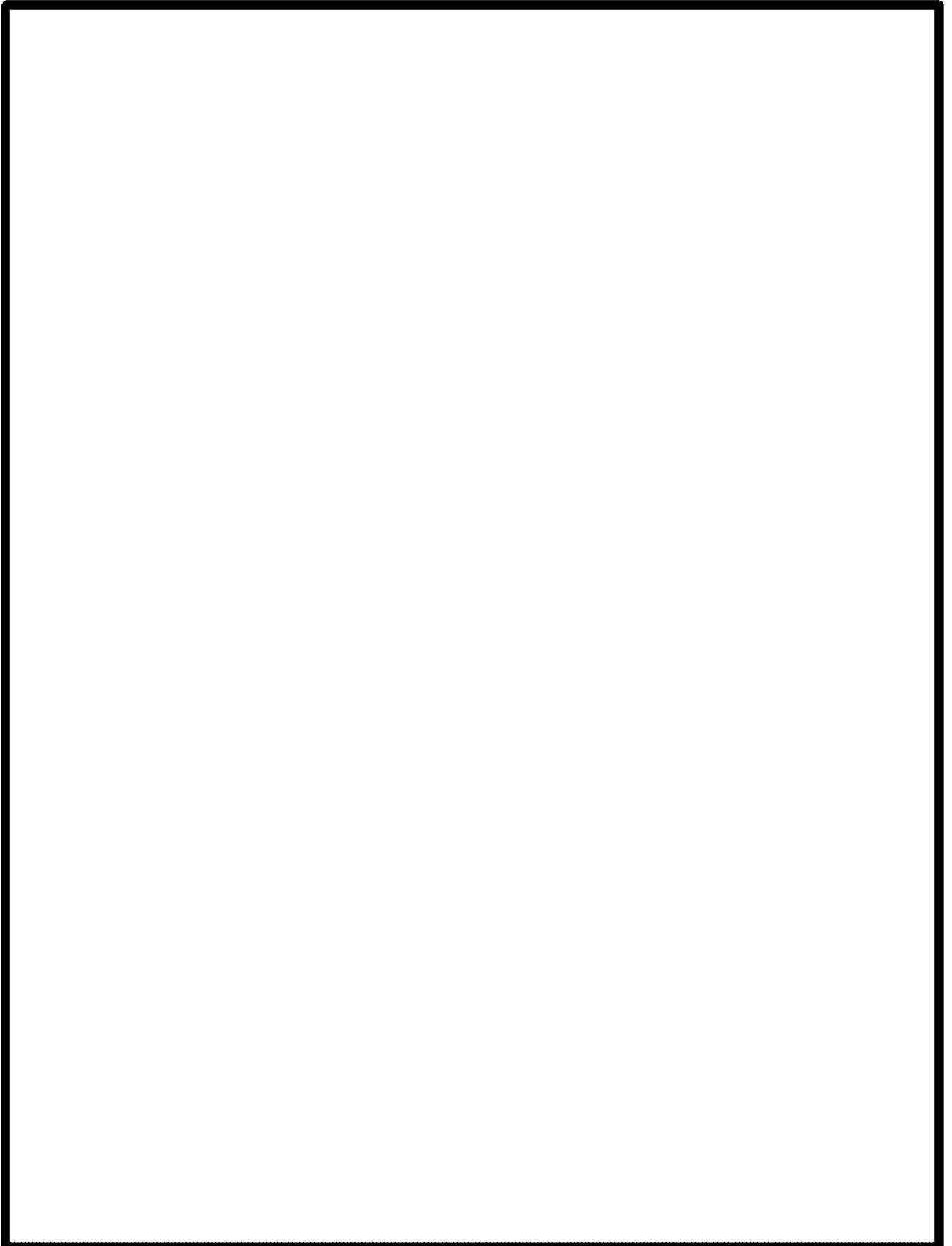
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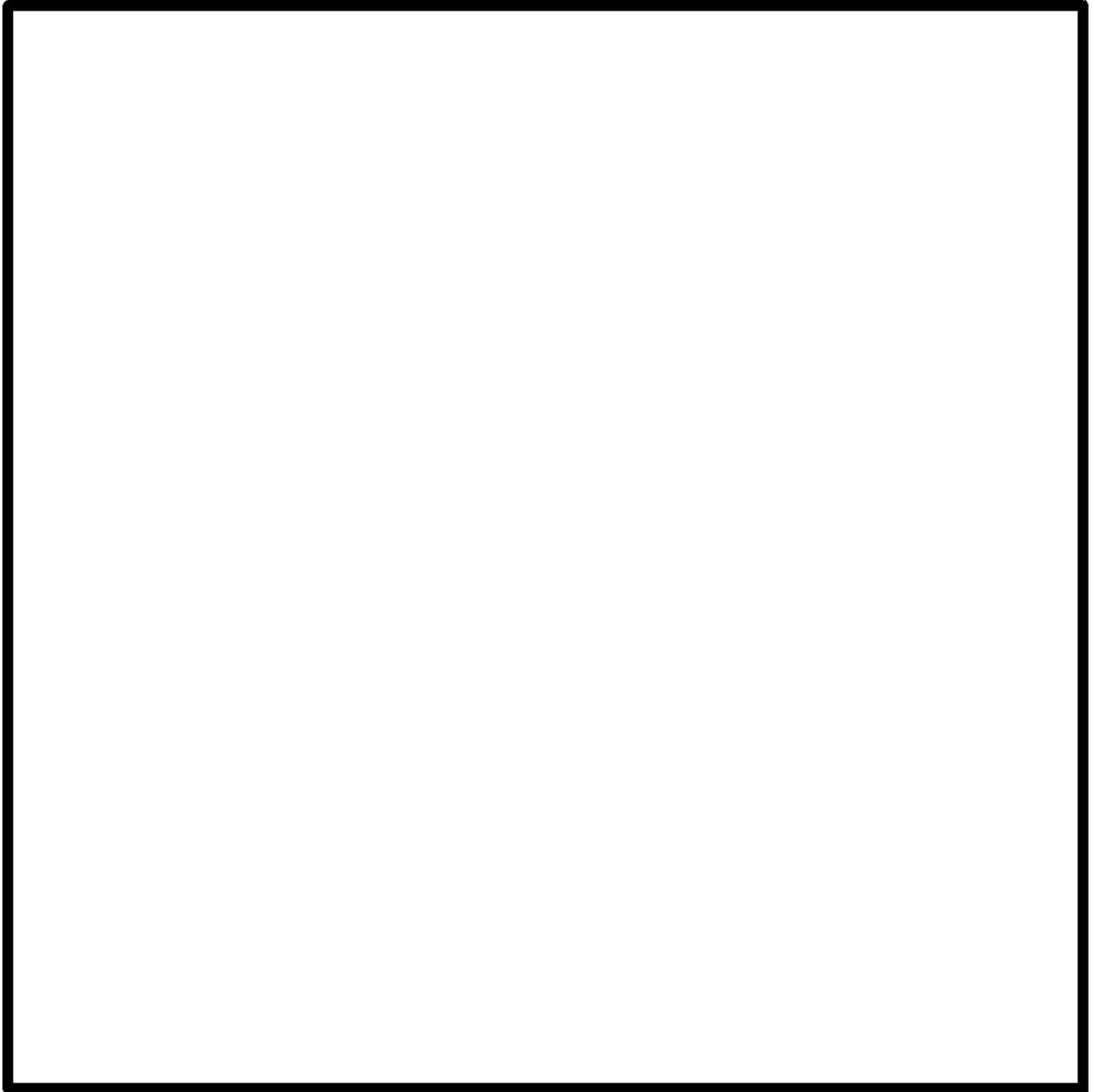
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Administrative Oversight and Compliance:



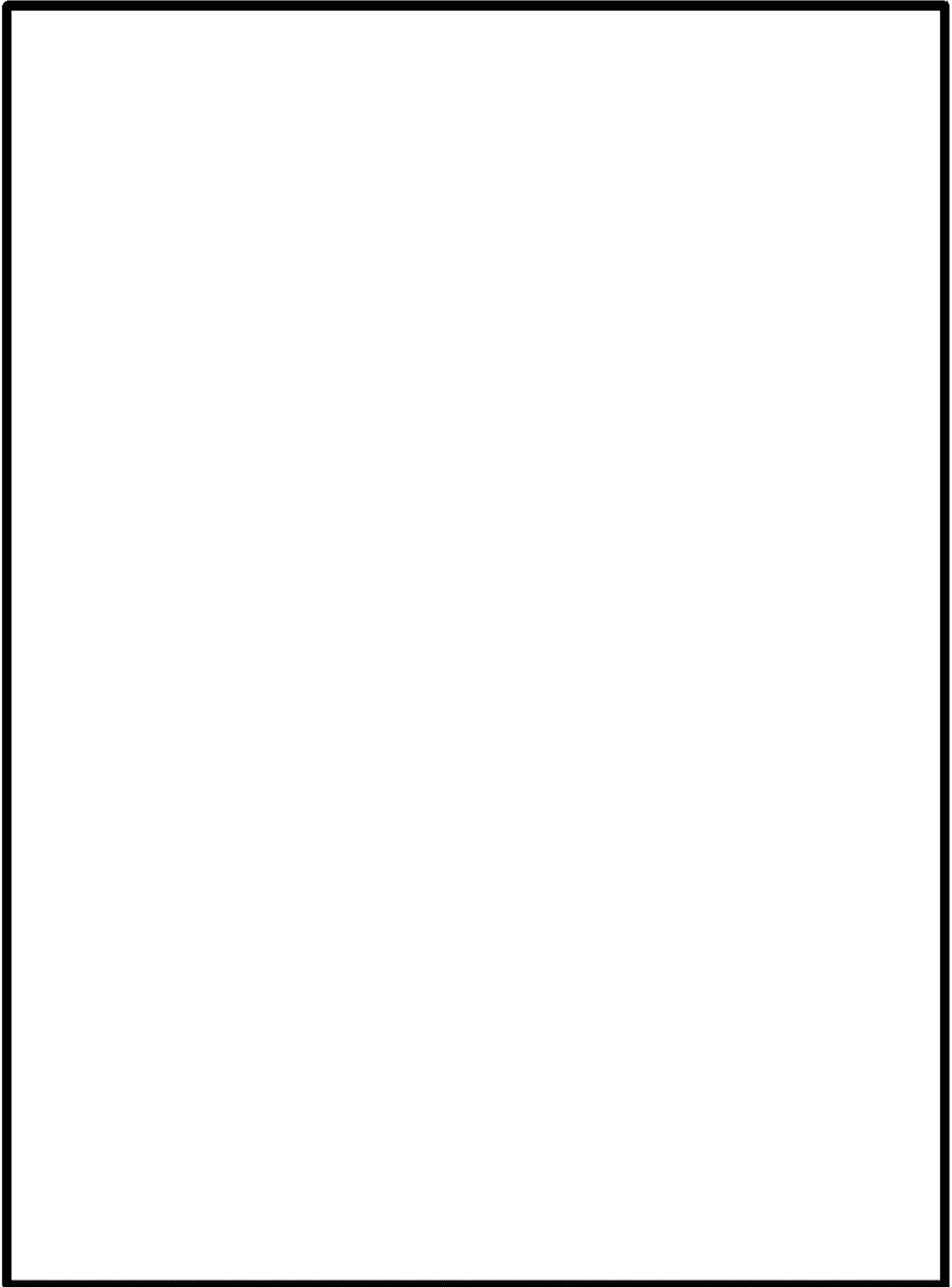


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Operational Guidelines:





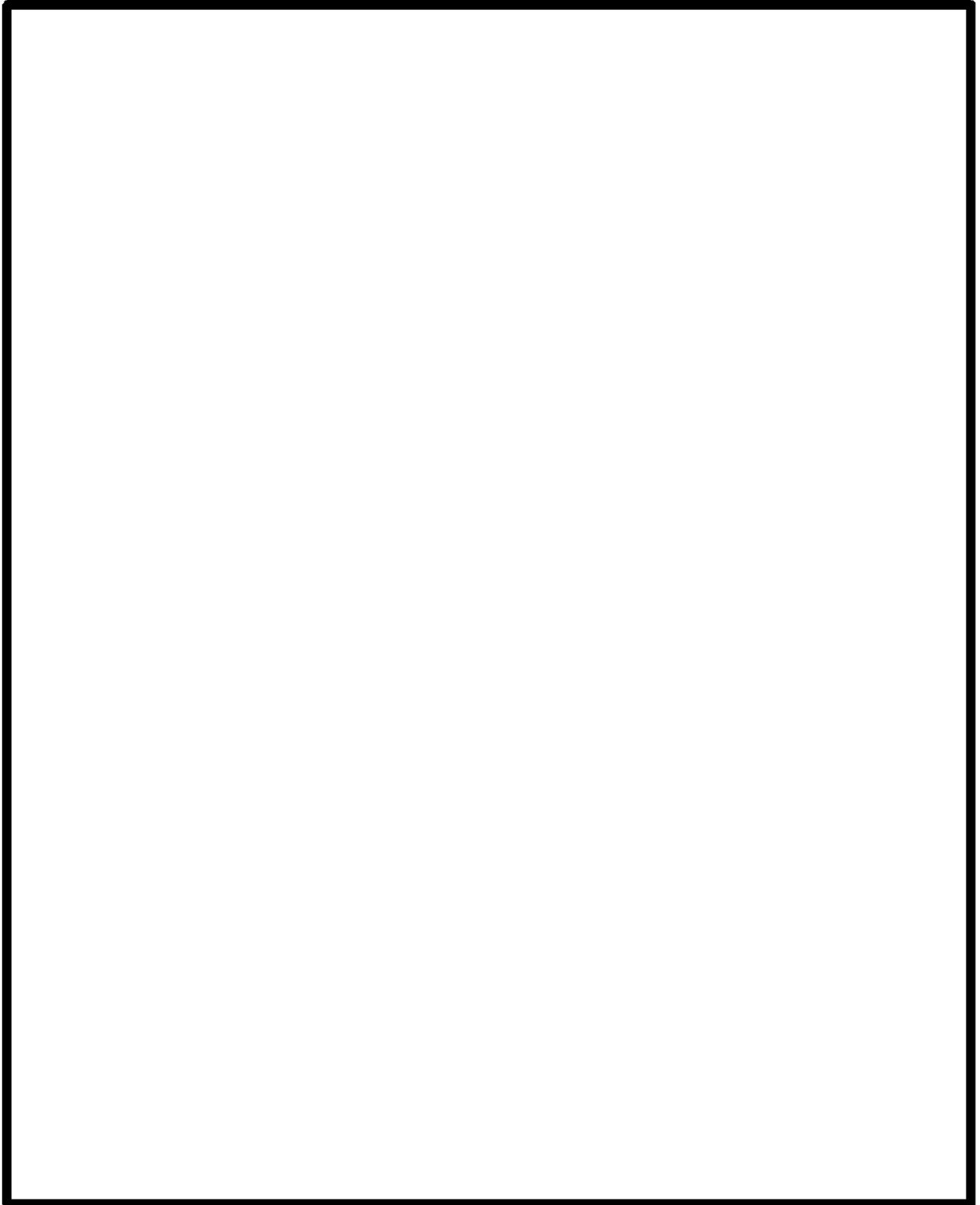
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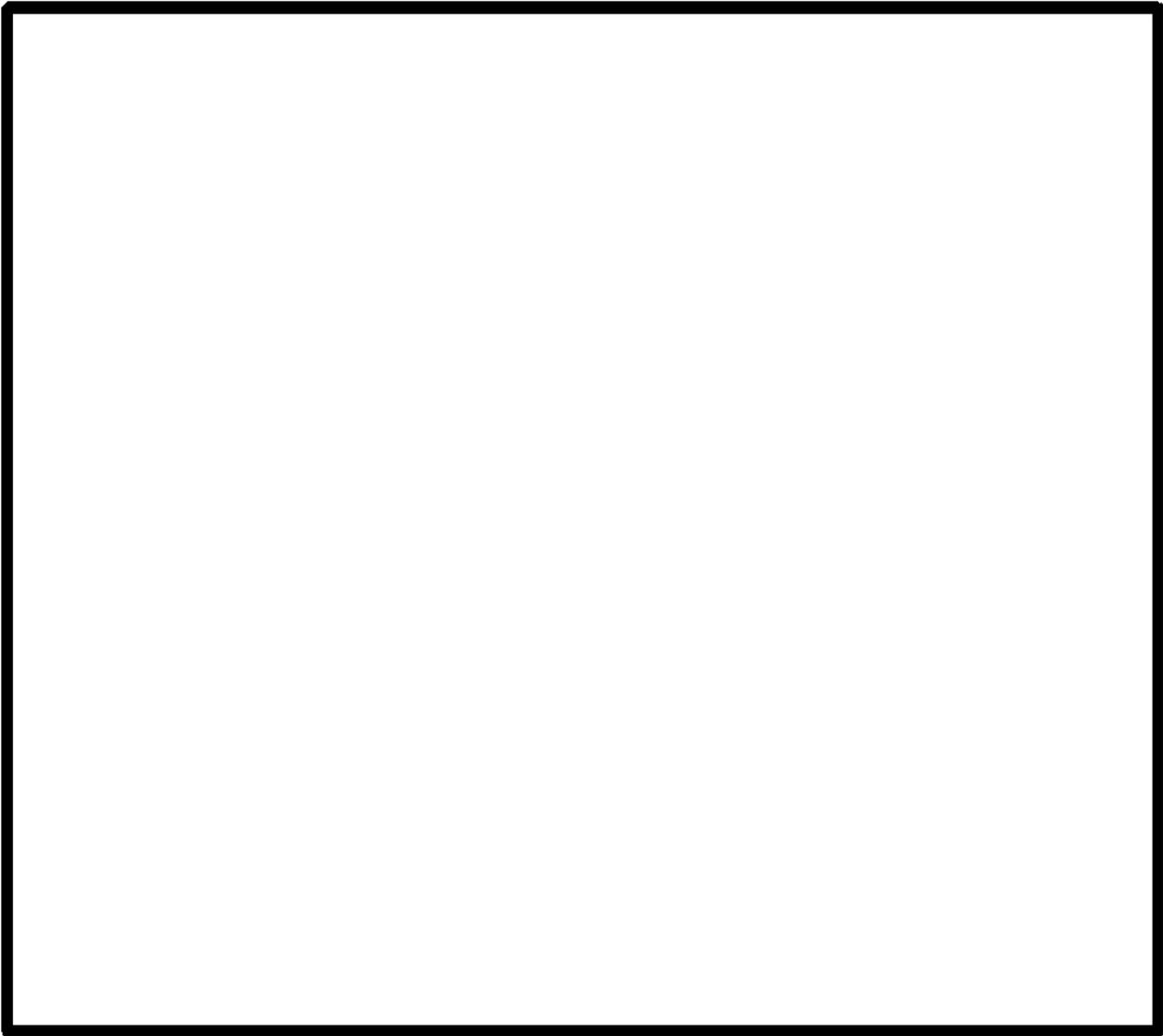
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Implementation strategy:

a. Investment Structure:



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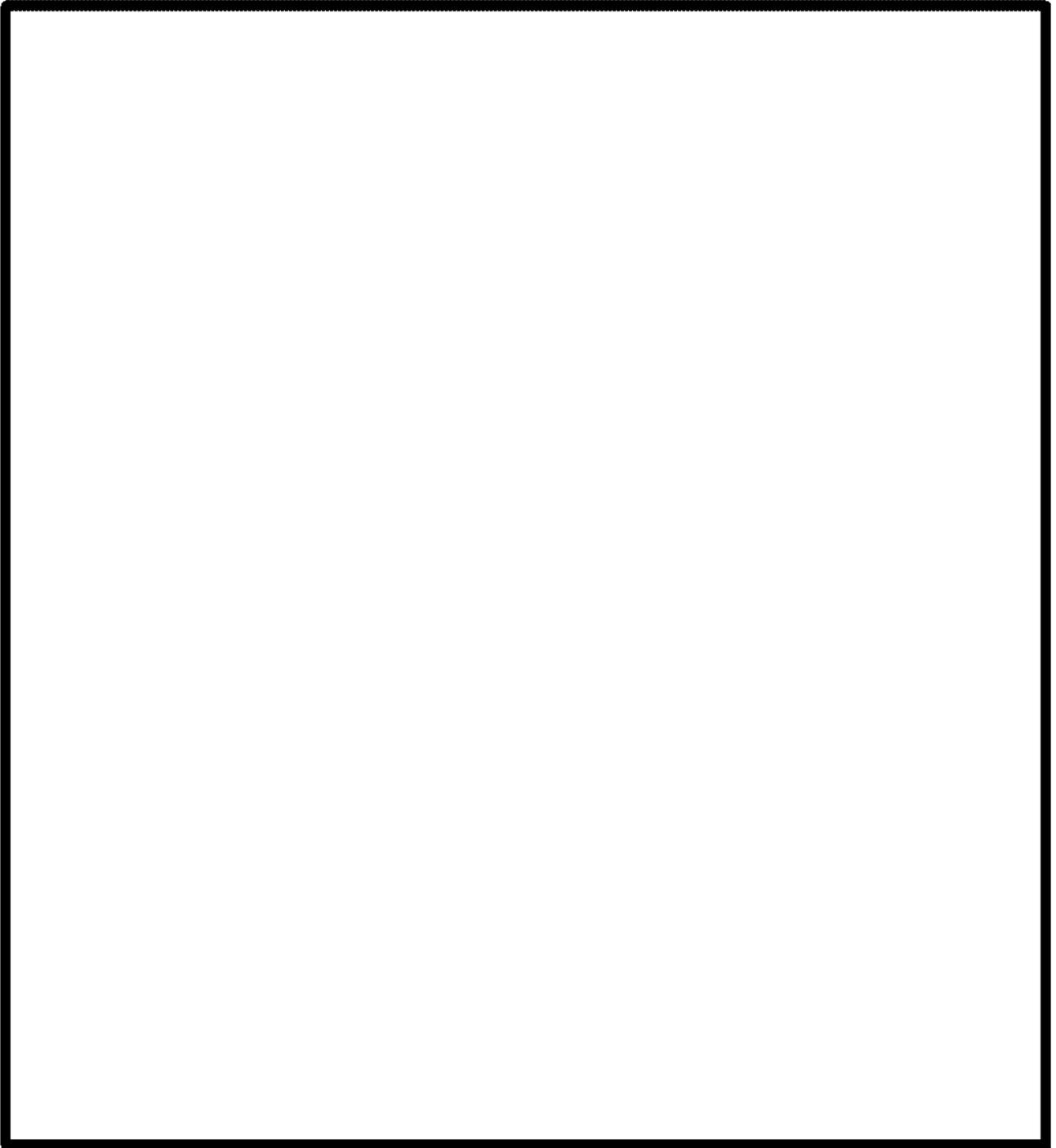


b. Investment Focus.



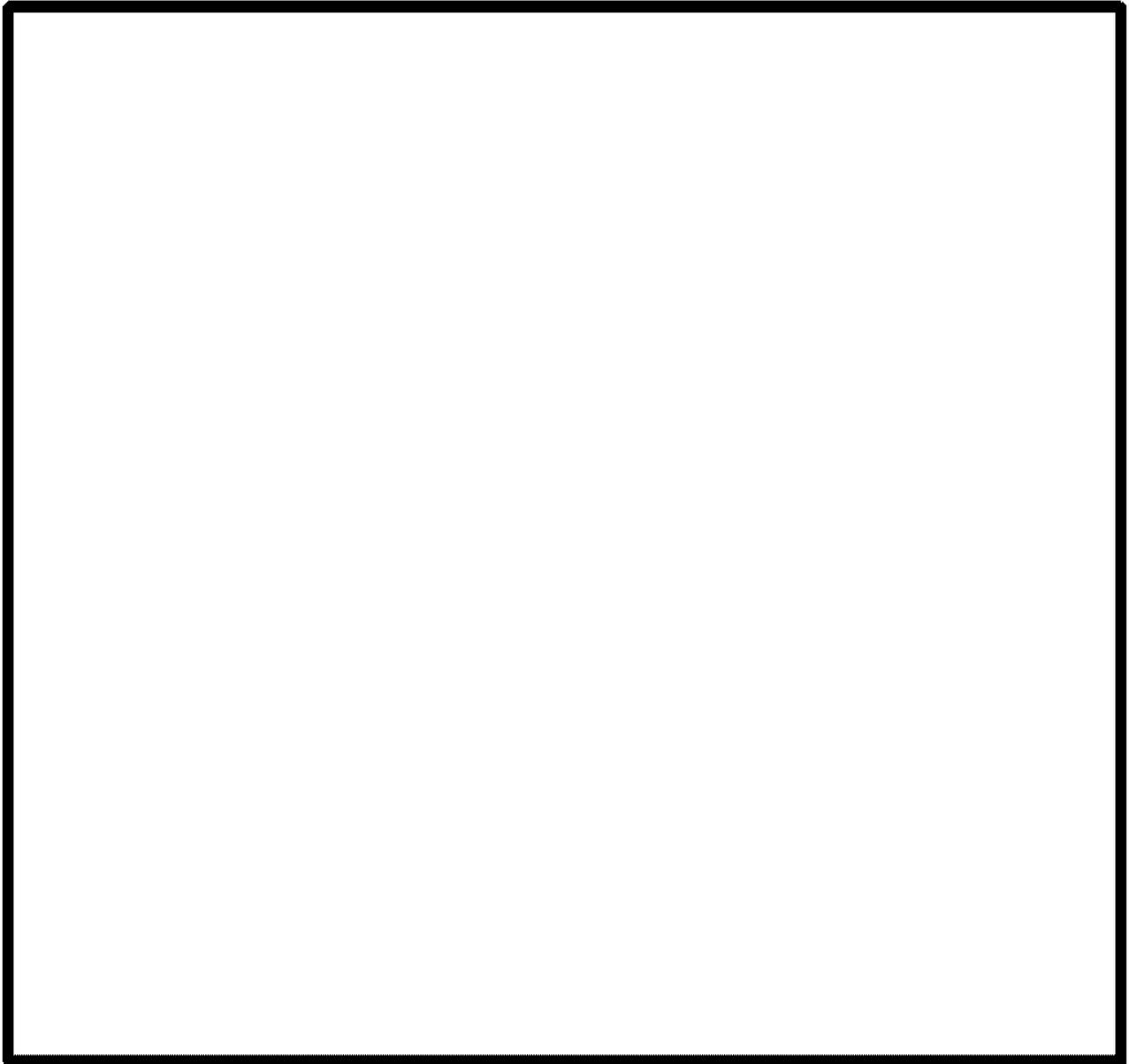
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c. Investment project.



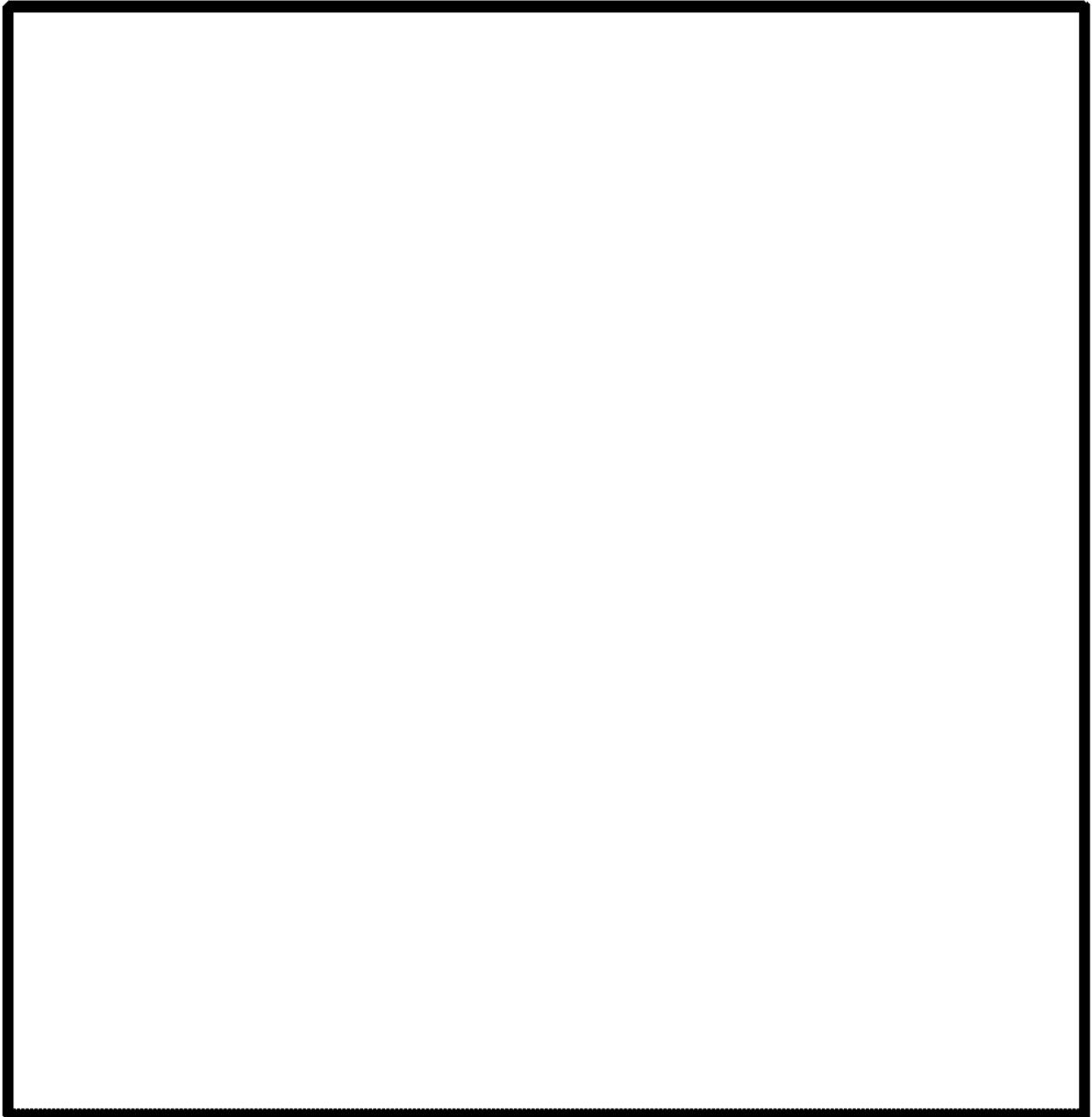
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Economic methodology:



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Marketing budget and strategy:

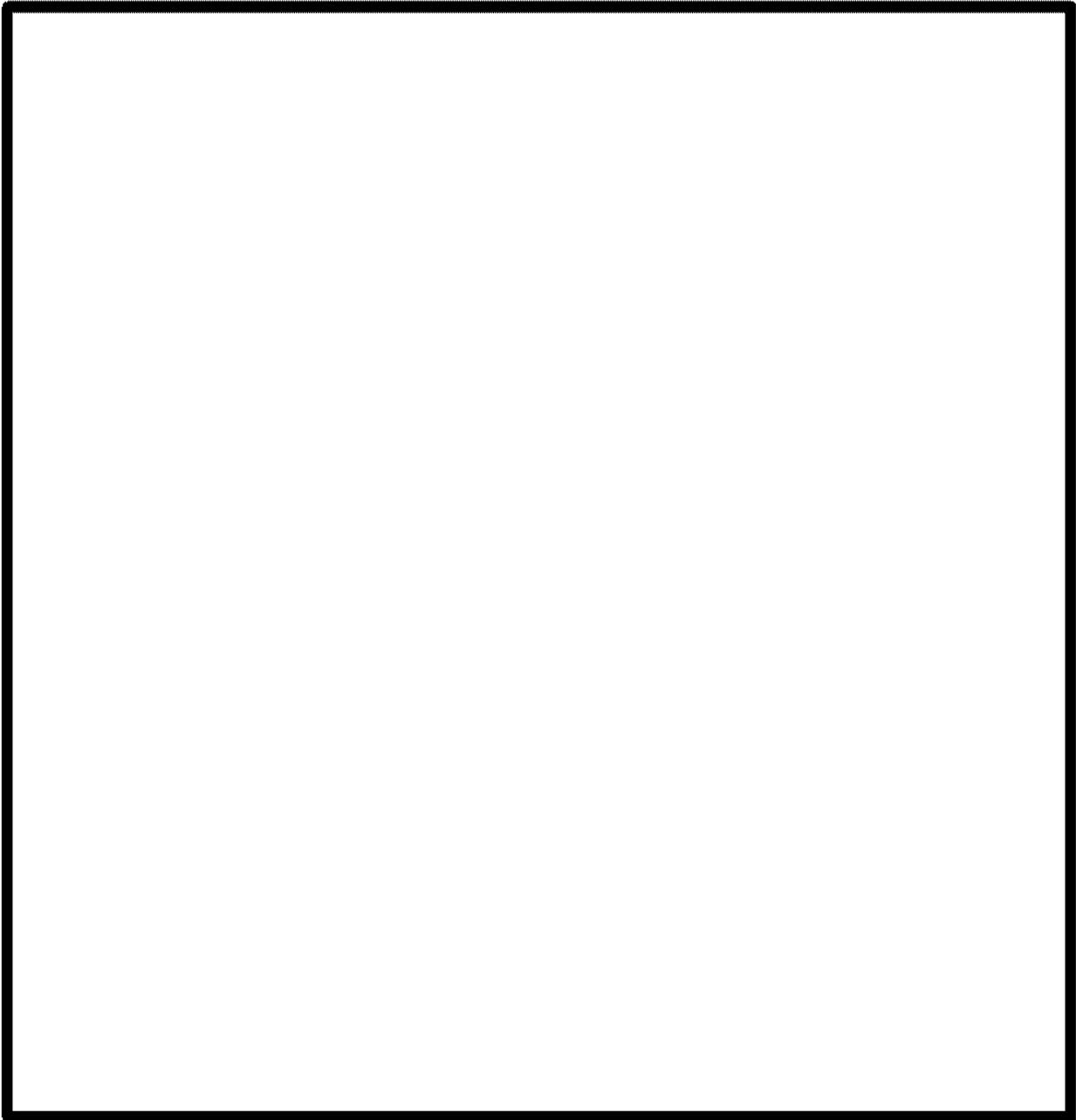


Amount and Source of Funds Committed to CAzRC:



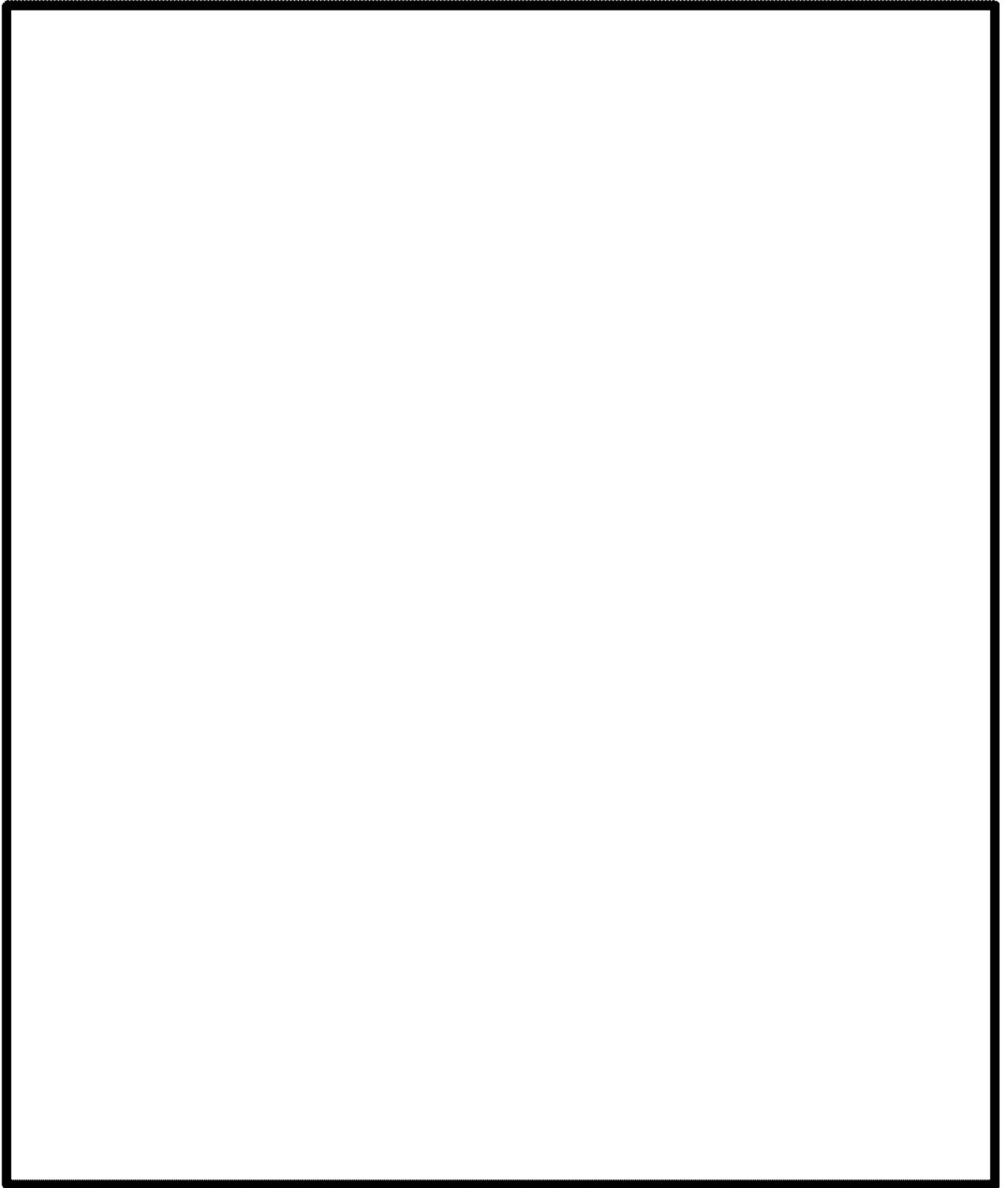


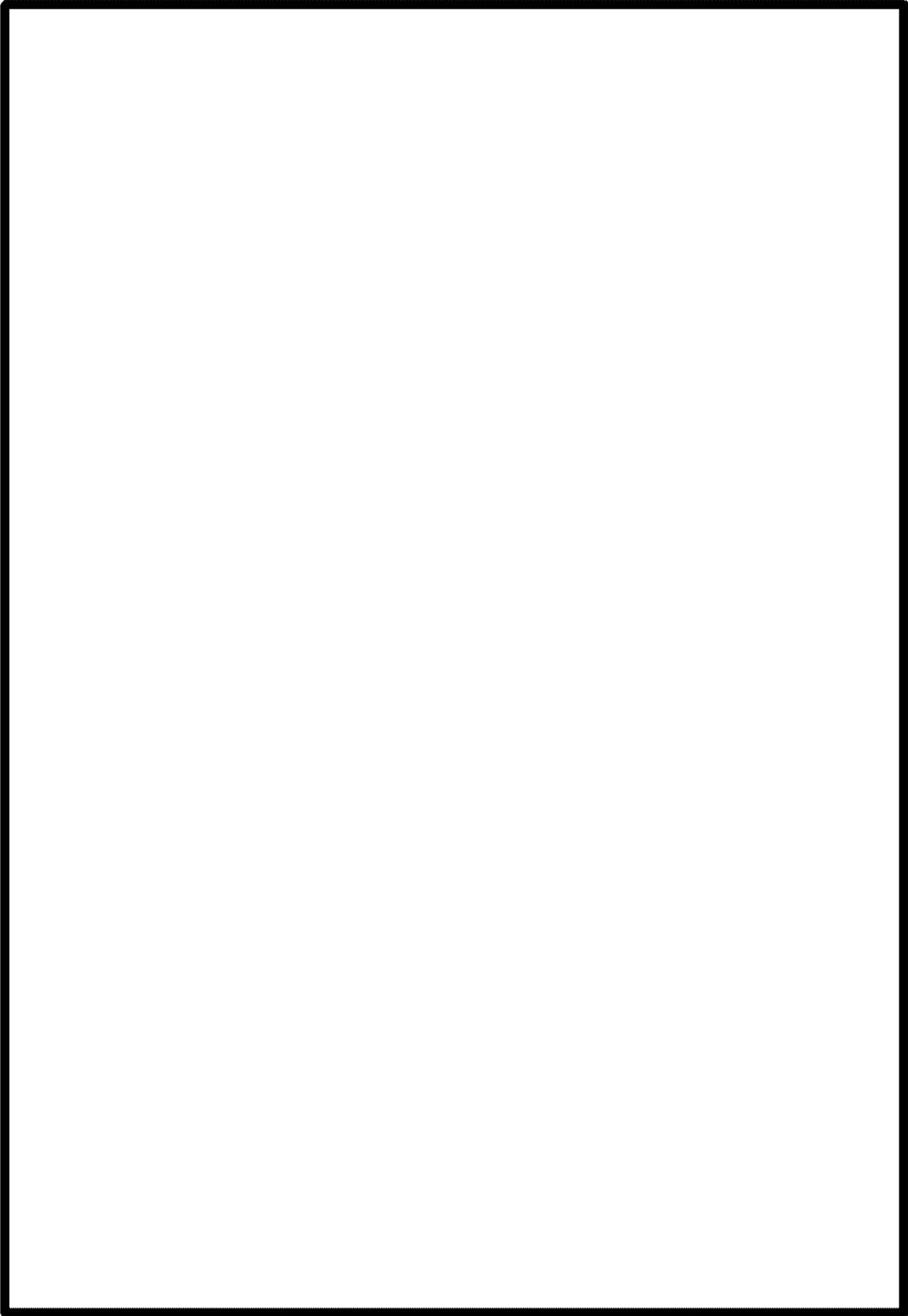
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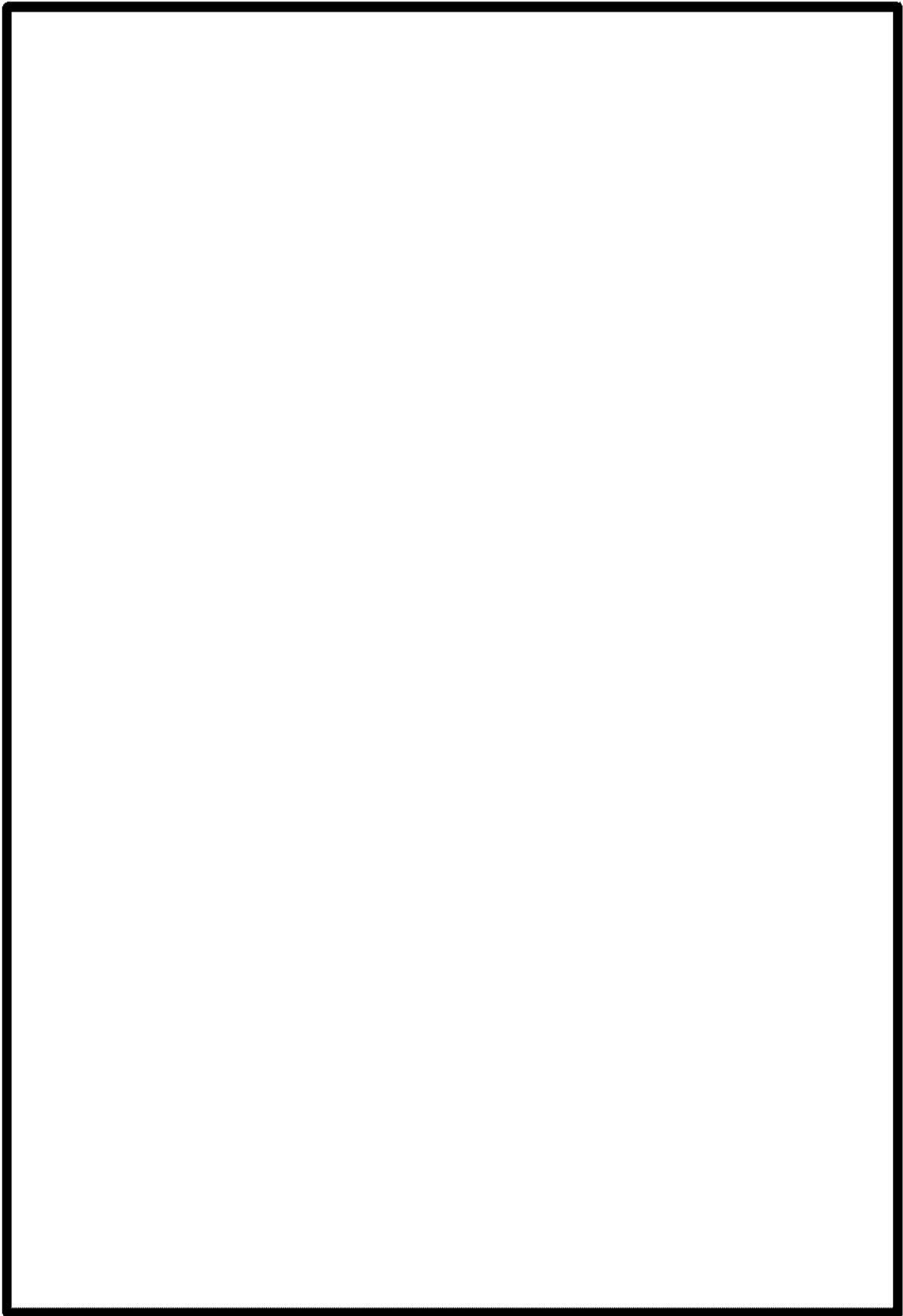


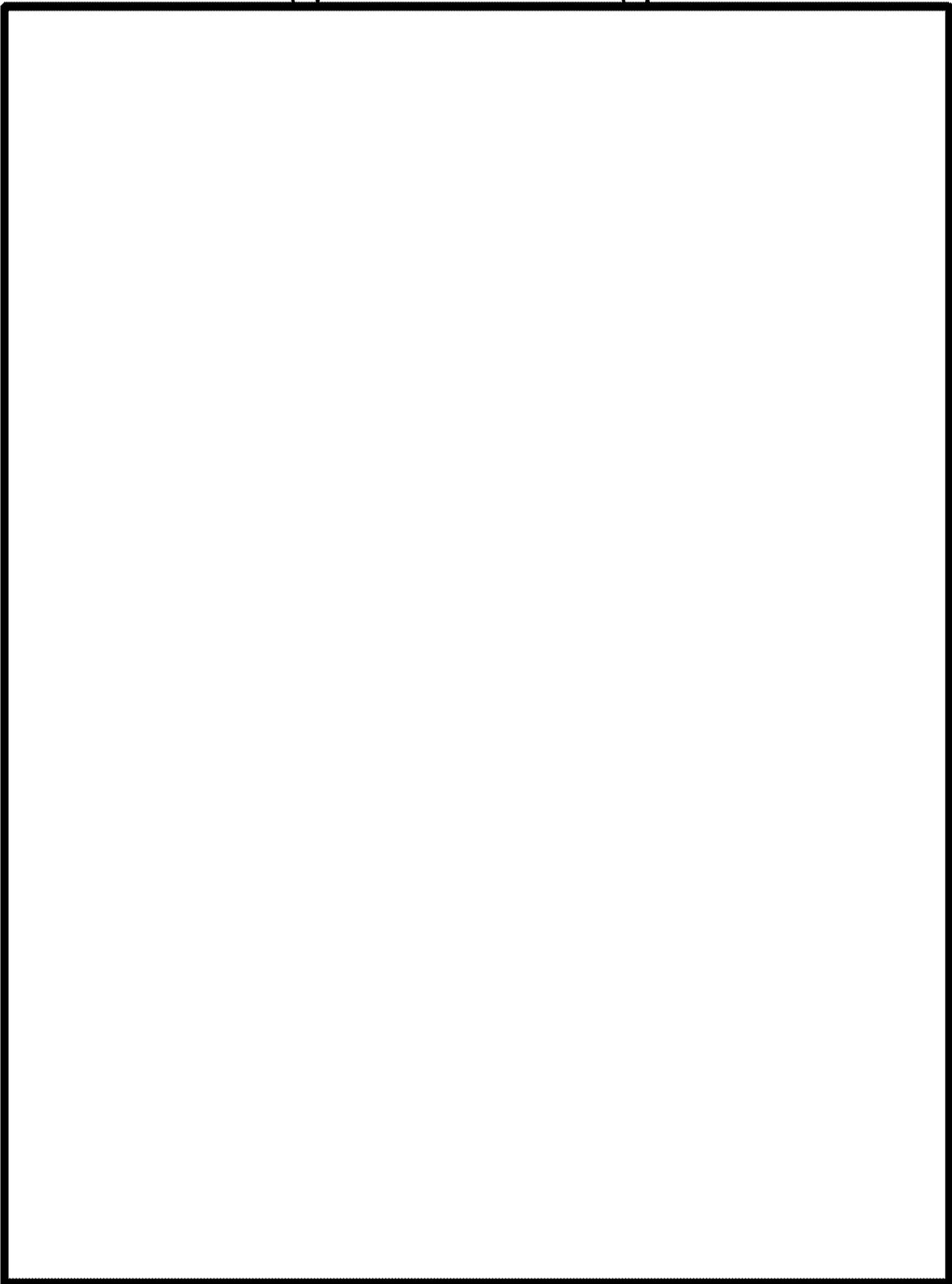


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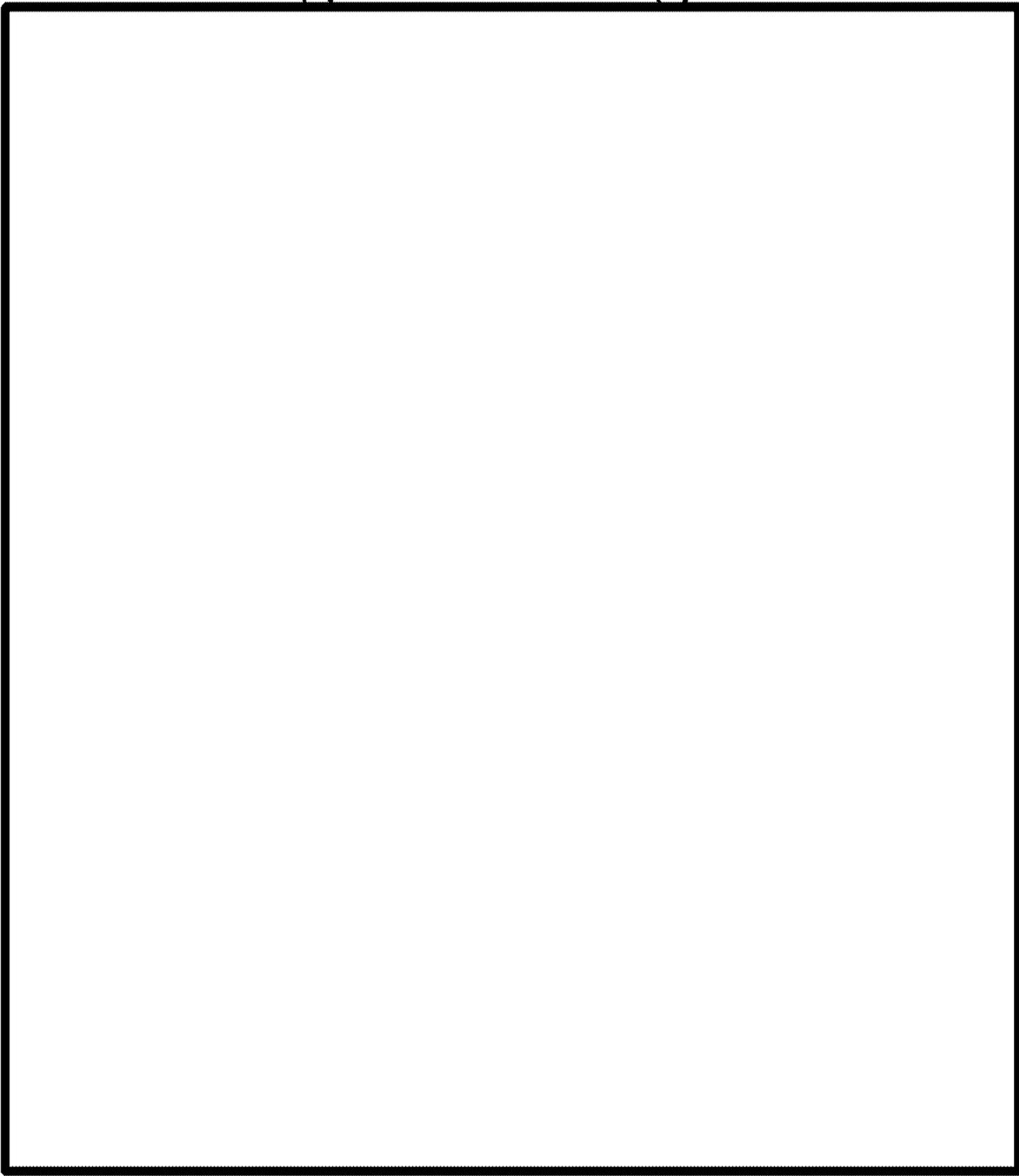




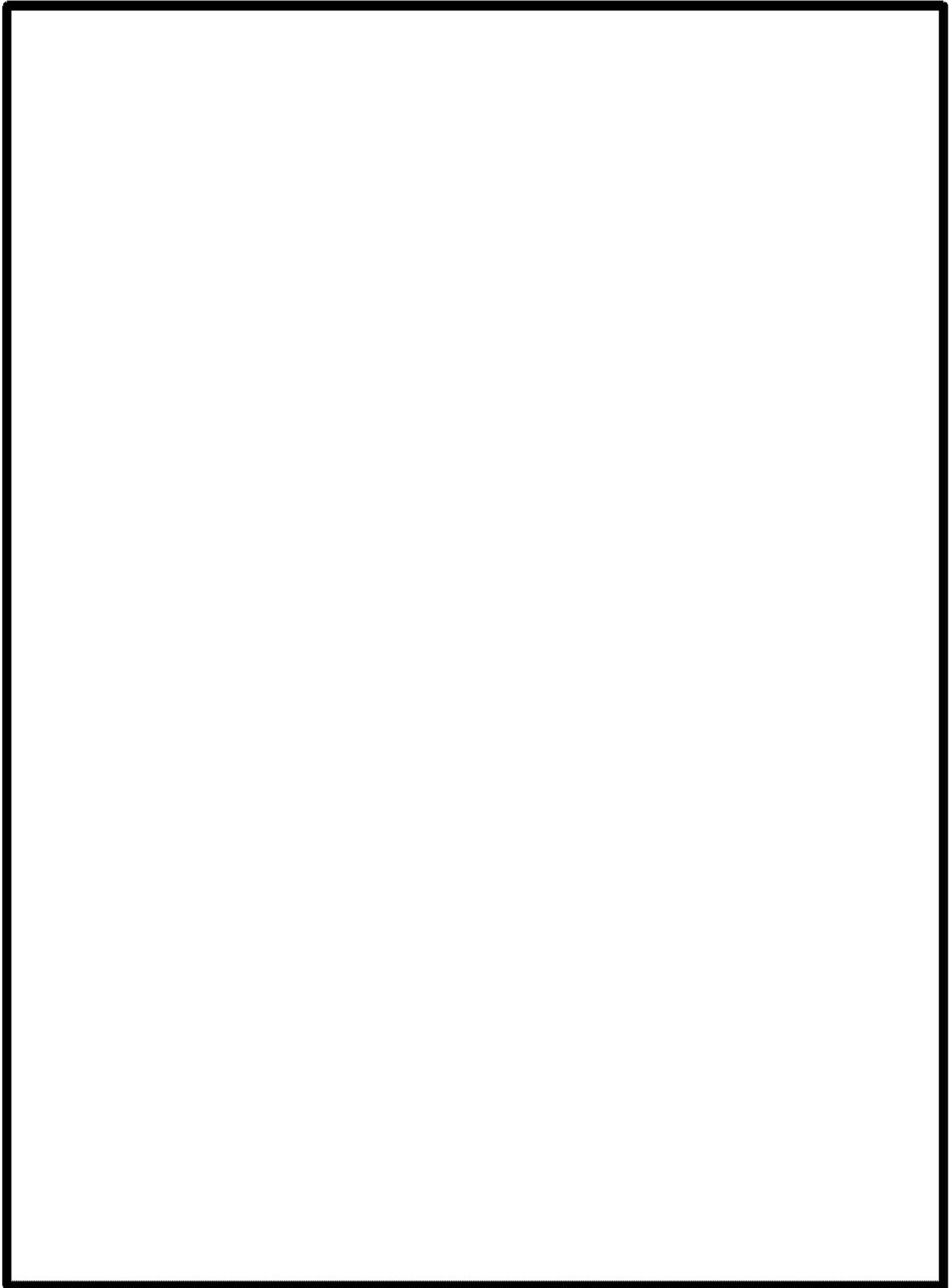




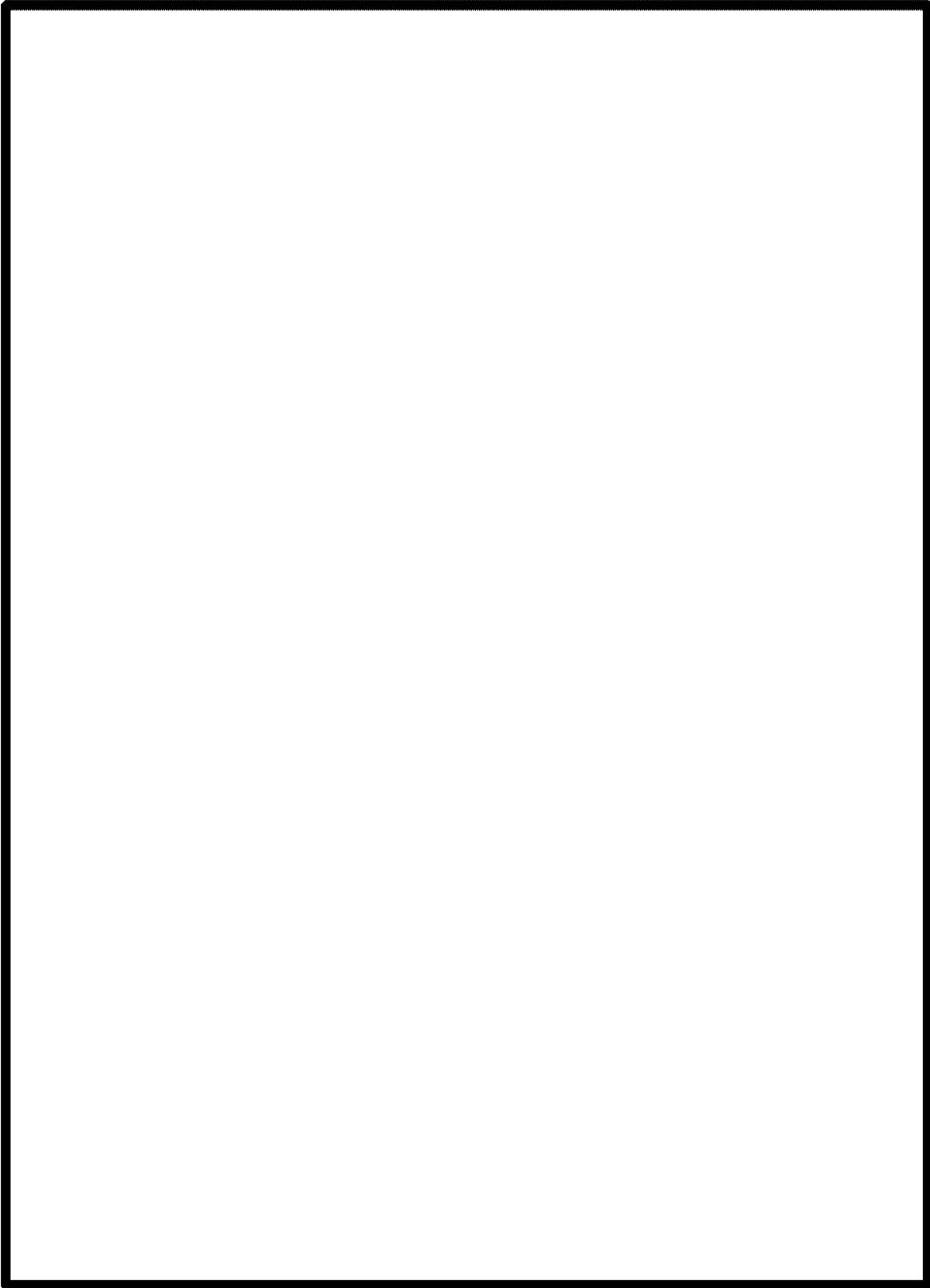
(b)(6)



(b)(6)



(b)(6)



APR 08 2009

FILE NO. L-15173240

DO NOT WRITE ABOVE THIS LINE, FOR ACC USE ONLY

ARTICLES OF ORGANIZATION

DO NOT PUBLISH THIS SECTION
NOTE: A professional limited liability company is an LLC organized for the purpose of rendering one or more categories of professional service. Professional service is defined as a service that may be lawfully rendered only by a person licensed in this state to render the service.

1. The LLC name must contain the words "limited liability company" or "limited company" or the abbreviations "L.L.C.", "L.C.", "LLC", or "LC". The Professional LLC name must contain the words "professional limited liability company" or the abbreviations "P.L.L.C.", "P.L.C.", "PLLC", or "PLC."

2. Must be an Arizona address. DO NOT LEAVE THIS SECTION BLANK.

3. If the statutory agent has a PO BOX then they must also provide a physical address or description of the location.

The agent must sign the articles or provide written consent to acceptance of the appointment.

Select one. This form may be used for:

ARIZONA LIMITED LIABILITY COMPANY (A.R.S. §29-432)

ARIZONA PROFESSIONAL LIMITED LIABILITY COMPANY (A.R.S. §29-641.01)

1. The name of the organization:

A. LLC Name Reservation File Number (if one has been obtained). If not, leave this line blank.
B. AZ Regional Center LLC
Limited Liability Company Name

2. Known place of business in Arizona (if address is the same as the street address of the statutory agent, write "same as statutory agent". DO NOT LEAVE THIS SECTION BLANK)

Address 1407 E Thomas Rd
City Phoenix State AZ Zip 85014

3. The name and street address of the statutory agent in Arizona

Name Yinghong Tang
Address [Redacted]
City [Redacted] State [Redacted] Zip [Redacted]

(b)(6)

Acceptance of Appointment by Statutory Agent:
I Yinghong Tang having been designated to act as
(Print Name of the Statutory Agent)
Statutory Agent, hereby consent to act in that capacity until removed or resignation is submitted in accordance with the Arizona Revised Statute.
Agent Signature: [Signature]
If signing on behalf of a company, please print the company name here.

DO NOT PUBLISH THIS SECTION
 4. Only required by professional limited liability company.
 The purpose must state the professional service or services that the company is organized to perform.
 Professional service is defined as a service that may be directly rendered only by a person licensed in this state to render the service.

5. The latest date, if any, on which the Company must dissolve.
 If a dissolution date should include the month, day and year.
 Perpetual means continues forever or indefinitely.

6. Check which management structure will be applicable to your company. Provide name, title and address for each person.

6A. If reserved to the member(s), check the member's box and provide the name(s) and address (es) of each member. NOTE: If reserved to the member(s) you cannot list any manager.

6B. If vested in manager(s) check the manager's box and provide the name(s) and address (es) of each manager who owns a majority (50%) percent or greater interest in the capital or profits of the LLC/ PLLC.

The person(s) executing the document need not be a manager or member of the company.

4. Purpose of this (Professional) Limited Liability Company is to provide the following (professional) service(s): (Only required for a Professional LLC Company)

Investment, Management and others

5. Dissolution: The latest date of Dissolution

The latest date to dissolve ___/___/___ (Please enter month, day and four digit year)
 The Limited Liability Company is Perpetual

6. Management Structure: (Check one box only) A.R.S. §29-632(5)

A. RESERVED TO THE MEMBER(S)
IF RESERVED TO THE MEMBERS, YOU MAY SELECT ONLY THE MEMBER BOX FOR EACH MEMBER LISTED.

B. VESTED IN MANAGER(S)
IF VESTED IN THE MANAGERS, AT LEAST ONE ENTRY BELOW MUST HAVE THE MANAGER BOX CHECKED.

Name <u>AZ Smoothing LLC</u>	Name _____
<input checked="" type="checkbox"/> Member <input checked="" type="checkbox"/> Manager (only if "B" is selected above)	<input type="checkbox"/> Member <input type="checkbox"/> Manager (only if "B" is selected above)
Address: <u>1407 E Thomas Rd</u>	Address: _____
City: <u>Phoenix</u> State: <u>AZ</u> Zip: <u>85014</u>	City: _____ State: _____ Zip: _____
Name _____	Name _____
<input type="checkbox"/> Member <input type="checkbox"/> Manager (only if "B" is selected above)	<input type="checkbox"/> Member <input type="checkbox"/> Manager (only if "B" is selected above)
Address: _____	Address: _____
City: _____ State: _____ Zip: _____	City: _____ State: _____ Zip: _____

IF YOU NEED MORE SPACE FOR LISTING MEMBERS / MANAGERS PLEASE ATTACH THE ADDITIONAL PAGE TO THE ARTICLES OF ORGANIZATION.

Executed this 6th day of April, 2009

Executed by: [Signature] Print Name Waiqun Tang

AZ Smoothing LLC
 If signing on behalf of a company, please print the company name here.

Phone Number: 602-628-3228 Fax Number: 602-712-0583

AZ CORPORATION COMMISSION
FILED

NOV 05 2009
FILE NO. L15173240

ARTICLES OF AMENDMENT
Pursuant to A.R.S. 29-833 (F)

1. The name of the limited liability company is:

AZ Regional Center LLC

2. Attached hereto as Exhibit A is the text of the amendment.

Dated this 3rd day of November, 2009.

Signature: _____

Yinghong Tang

Print Name: _____

Yinghong Tang

Check One: Member Manager

DO NOT PUBLISH THIS SECTION

The amendment must be executed by a manager if management of the limited liability company is vested in a manager or by a member if management is reserved to the members

Exhibit A

(Articles of Amendment for AZ Regional Center LLC)

The Current Name of the Limited Liability Company is:

AZ Regional Center LLC

The New Name of the Limited Liability Company is:

Central Arizona Regional Center LLC

CENTRAL ARIZONA REGIONAL CENTER, LLC

Operating Agreement

DECEMBER 7, 2009

OPERATING AGREEMENT



ARTICLE 1

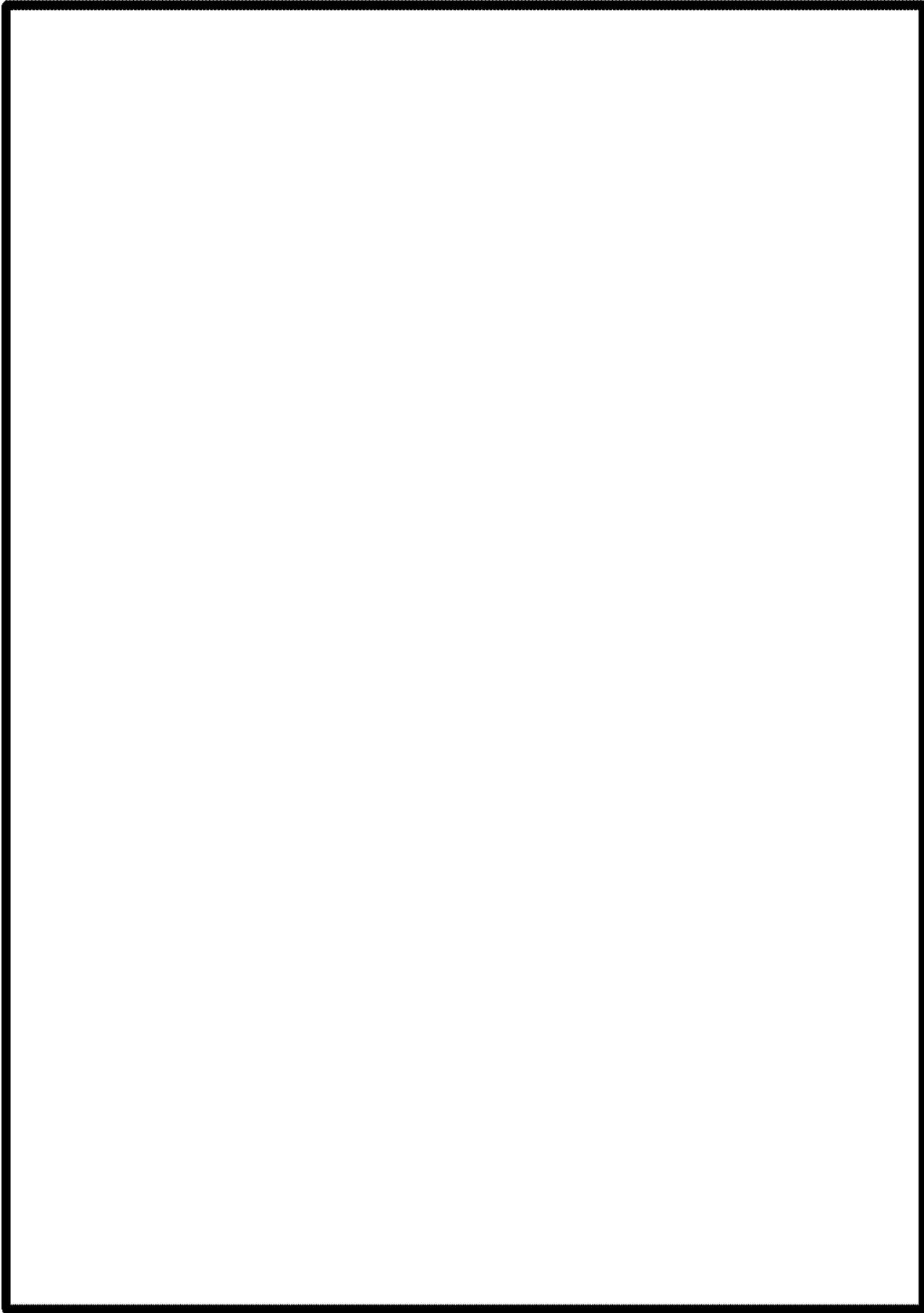
DEFINED TERMS

The following capitalized terms shall have the meanings specified in this Article 1. Other terms are defined in the text of this Agreement; and, throughout this Agreement, those terms shall have the meanings respectively ascribed to them.

“Act” means the Arizona Limited Liability Company Act (Title 29, Chapter 4, Arizona Revised Statutes), as amended from time to time.

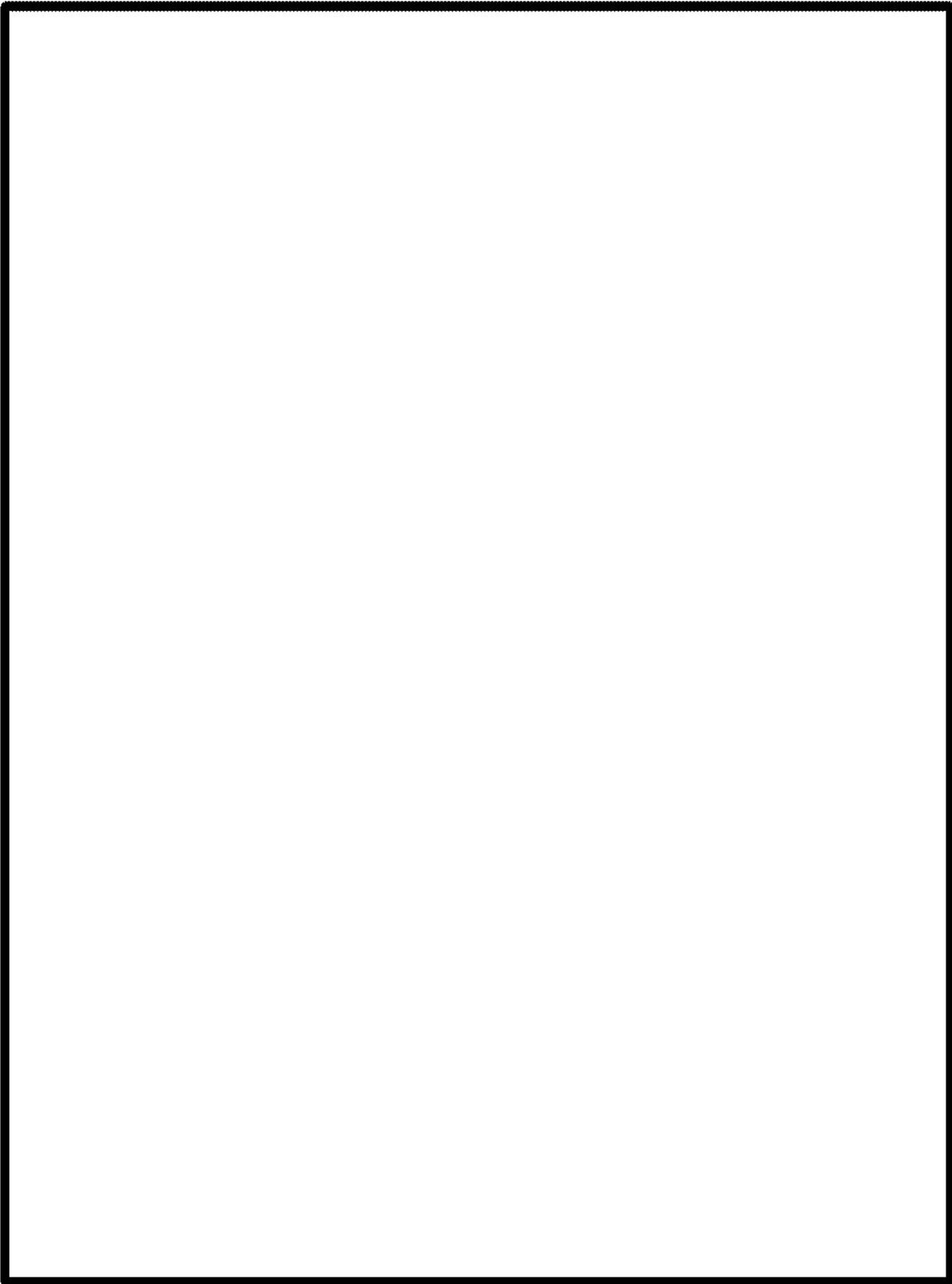


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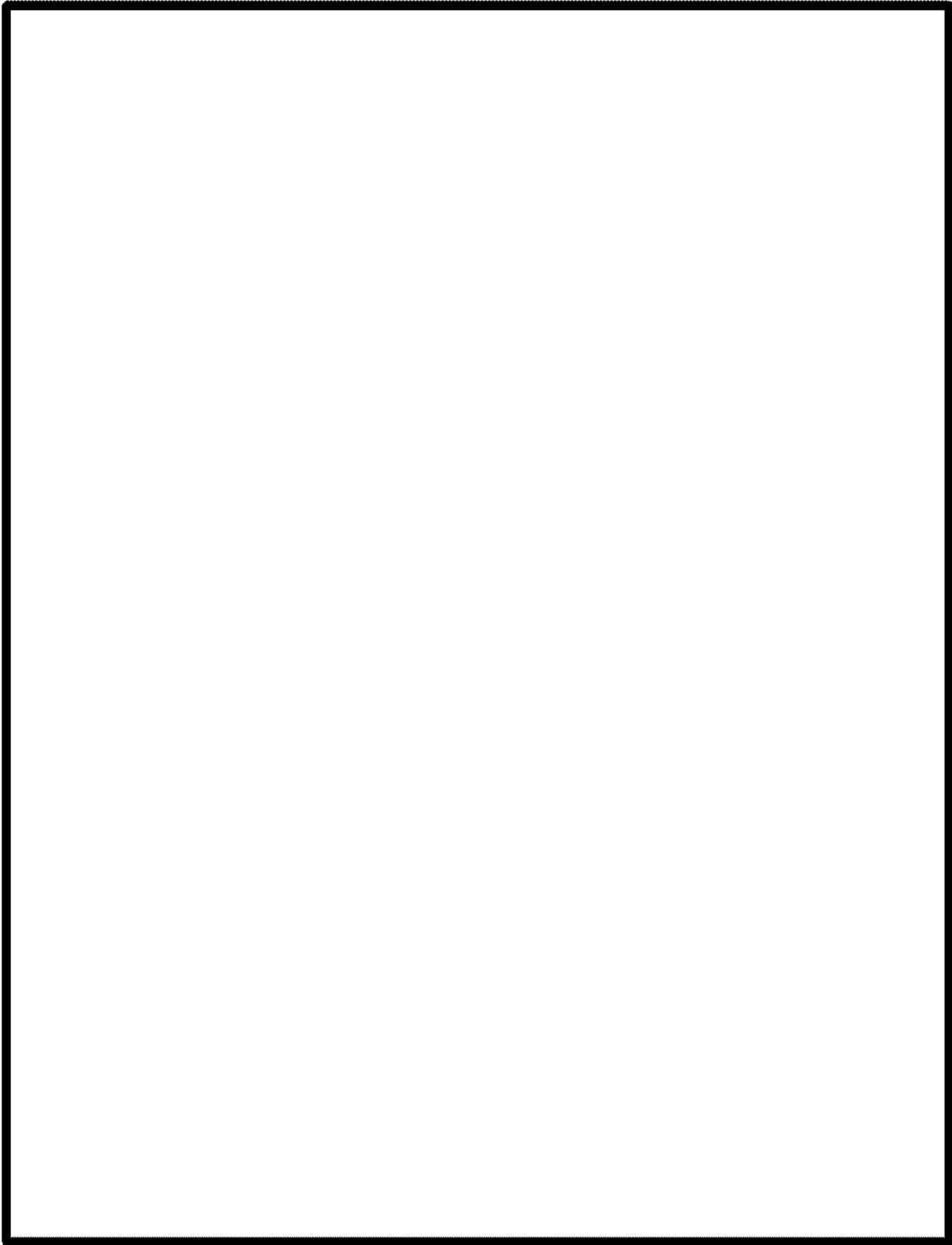
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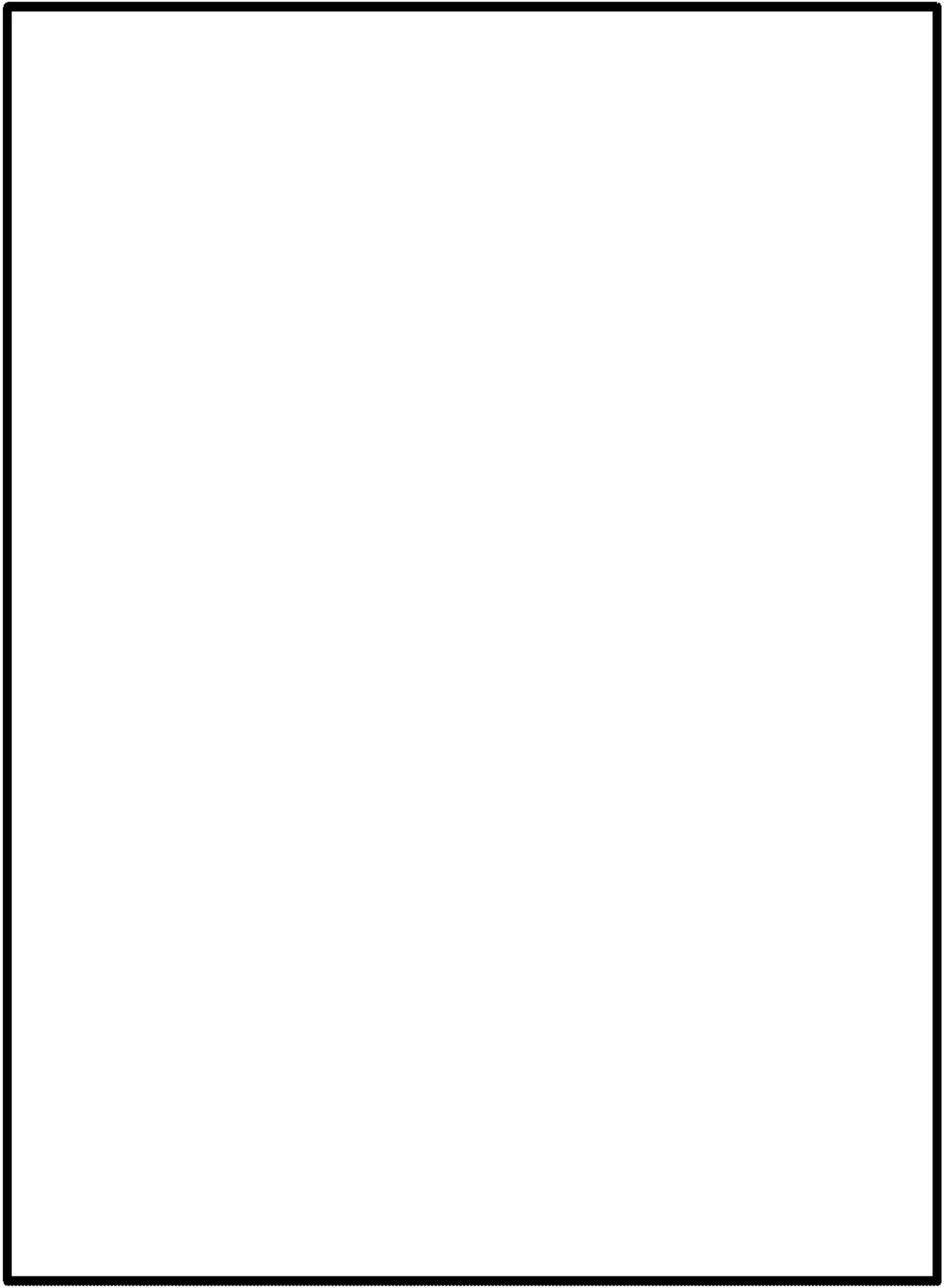
"Code" means the Internal Revenue Code of 1986, as amended, or any corresponding provision of any succeeding law.



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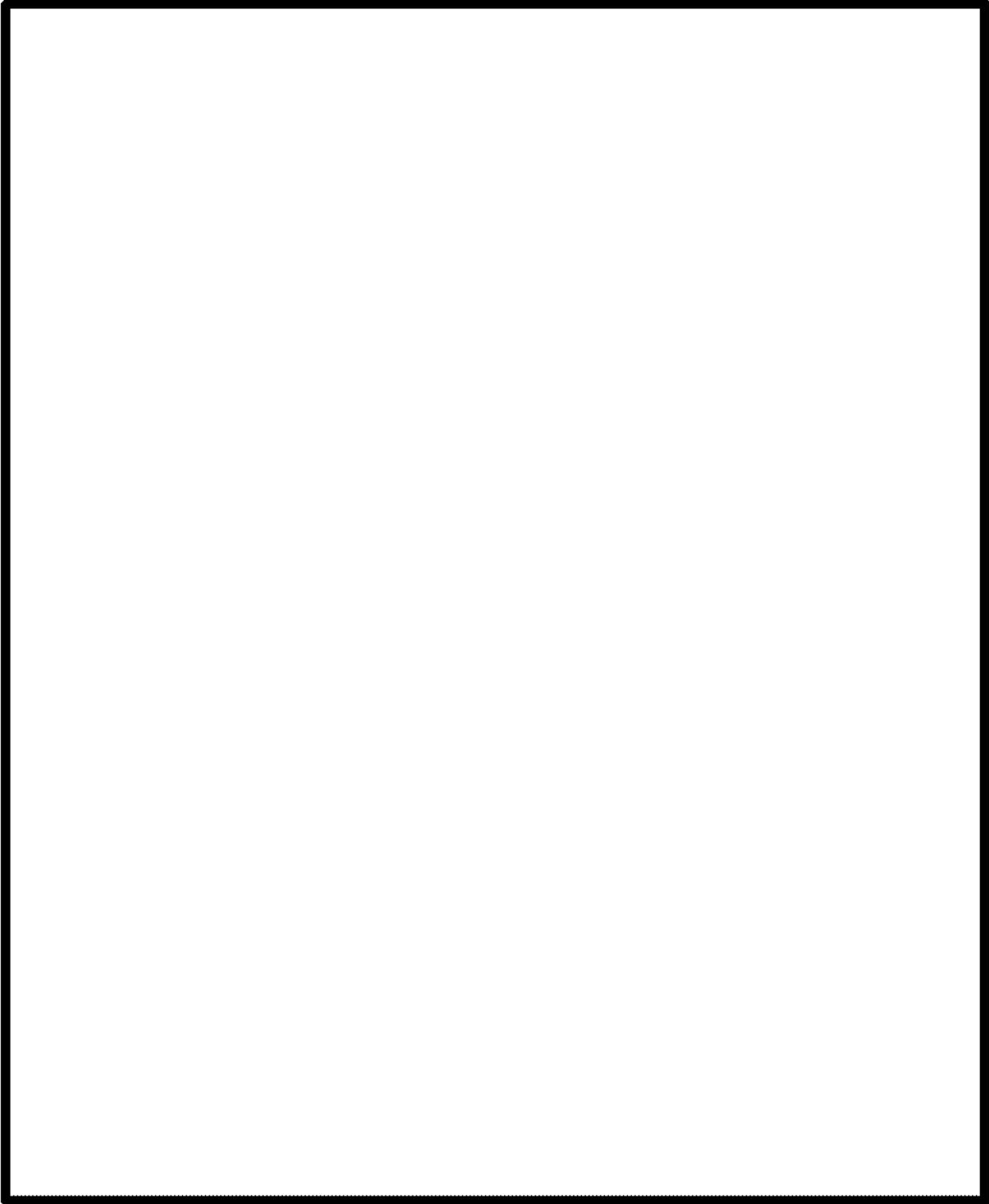


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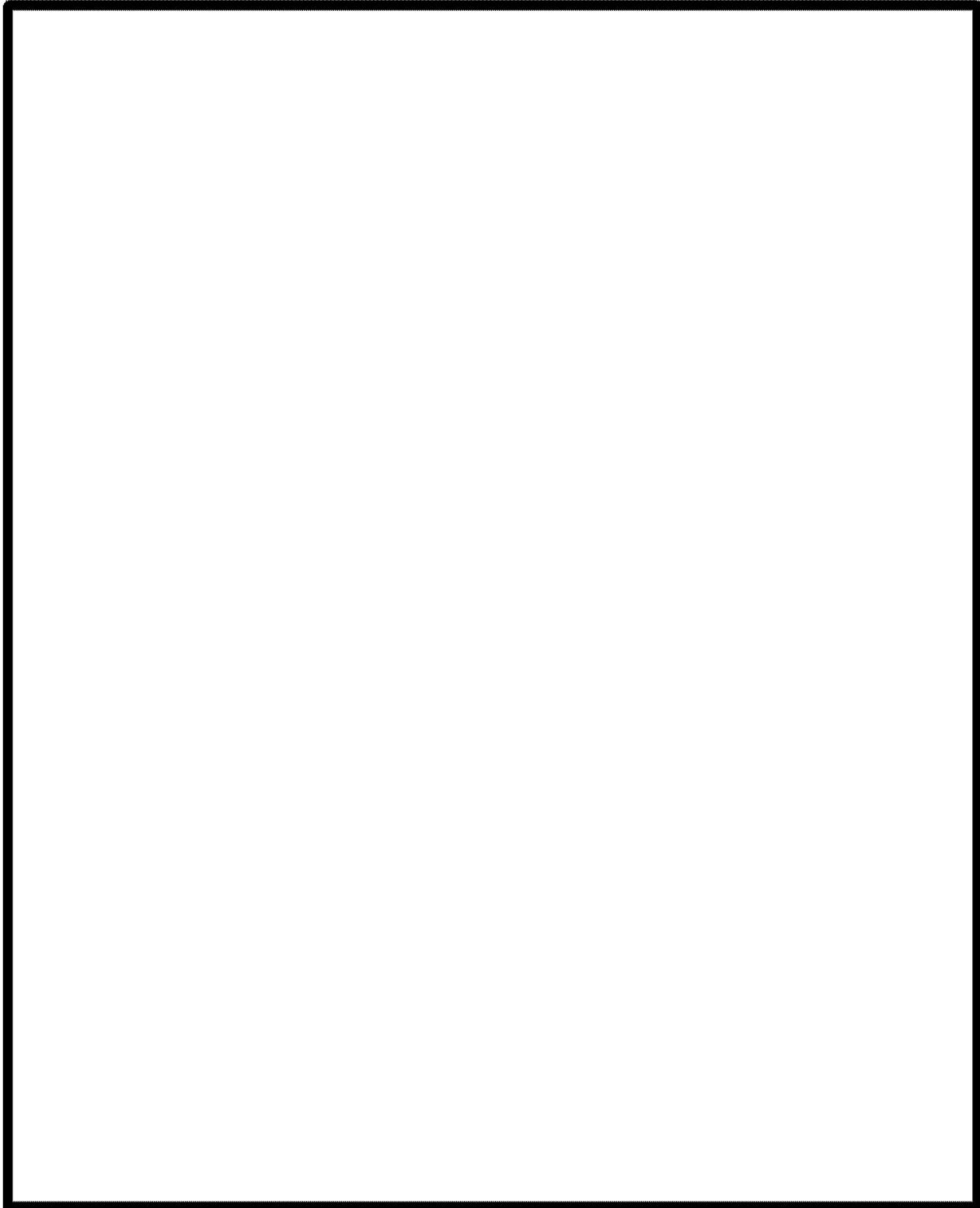
(b)(4)

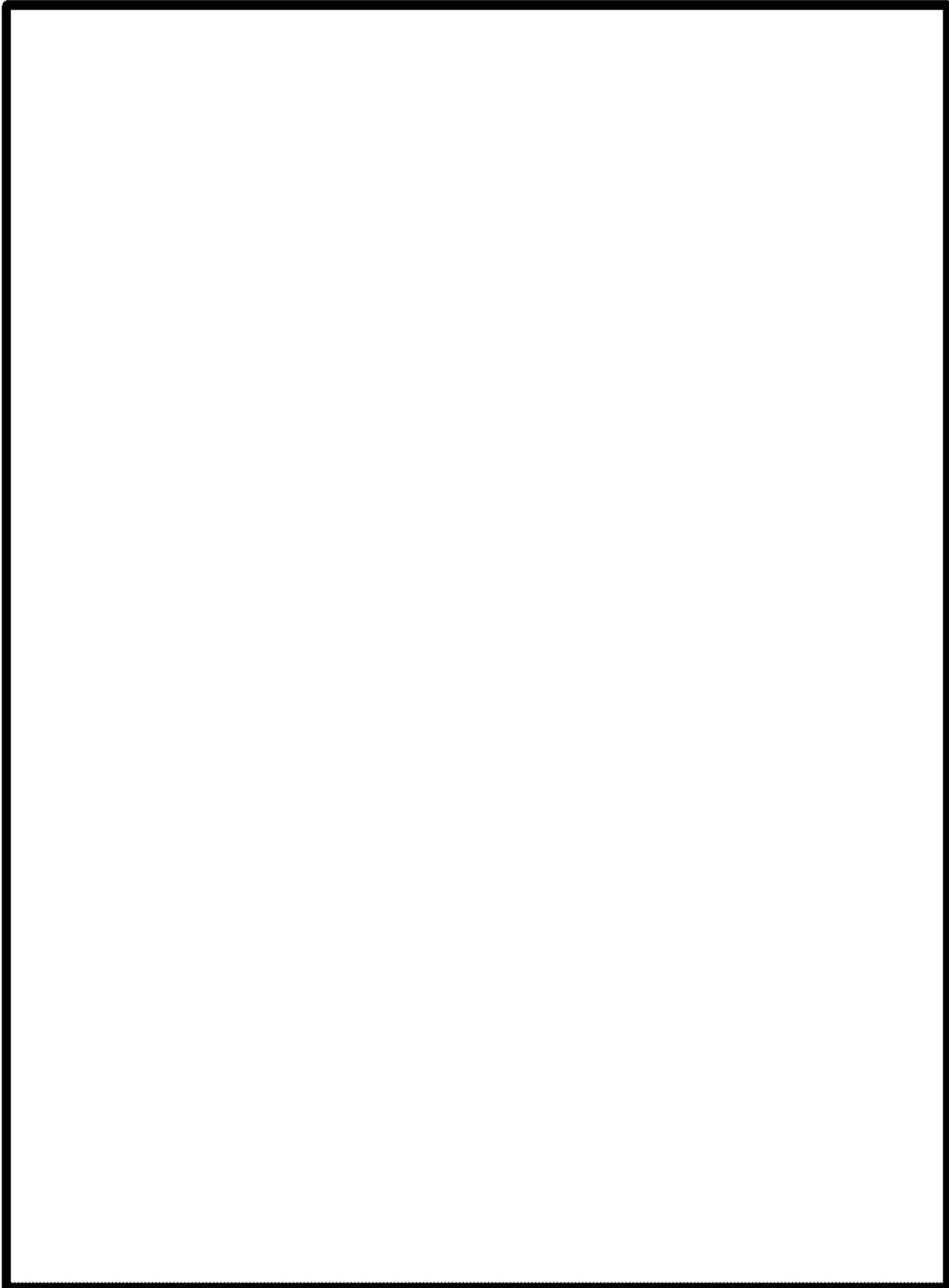


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ARTICLE 2

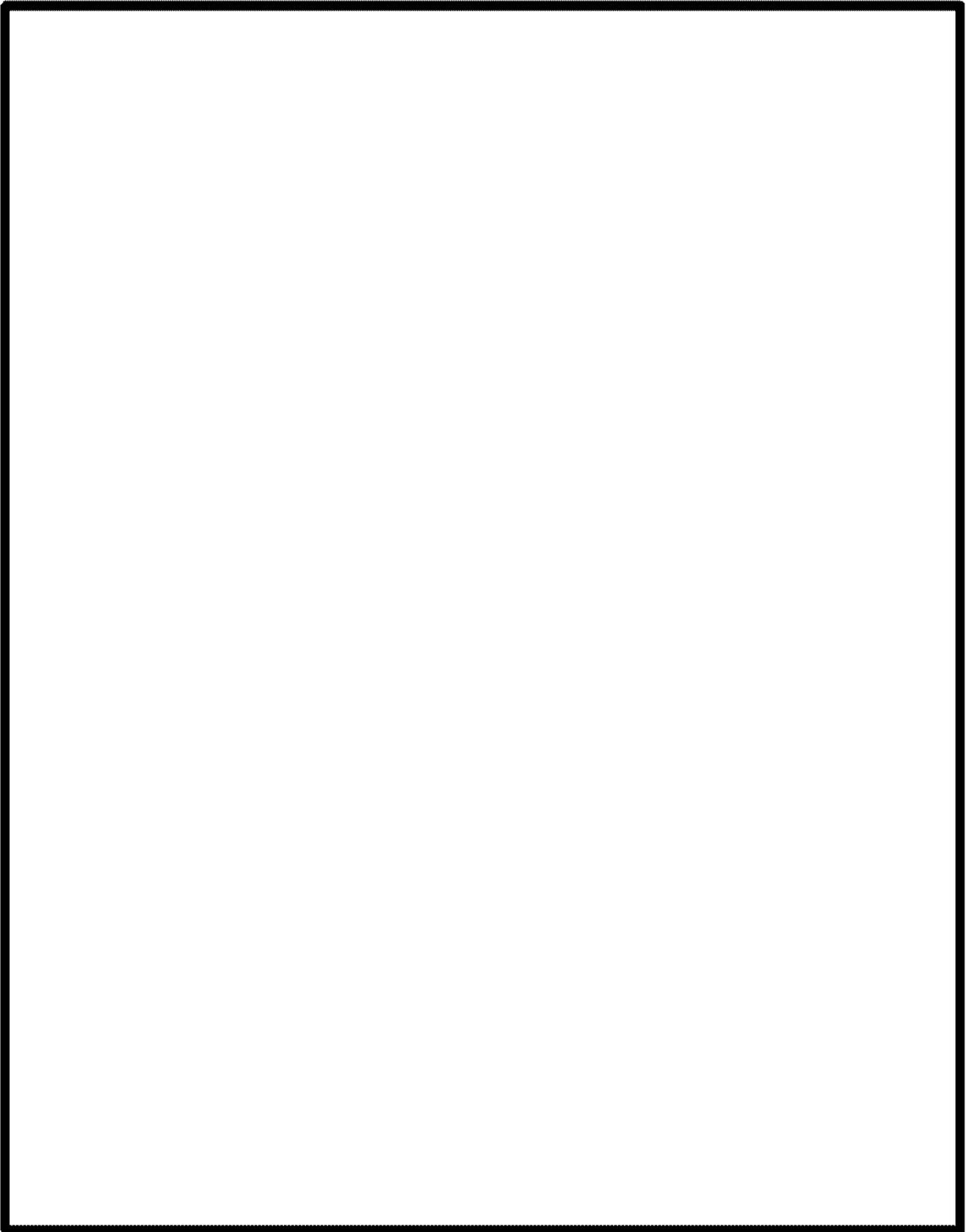
FORMATION AND NAME, OFFICE, PURPOSE, TERM







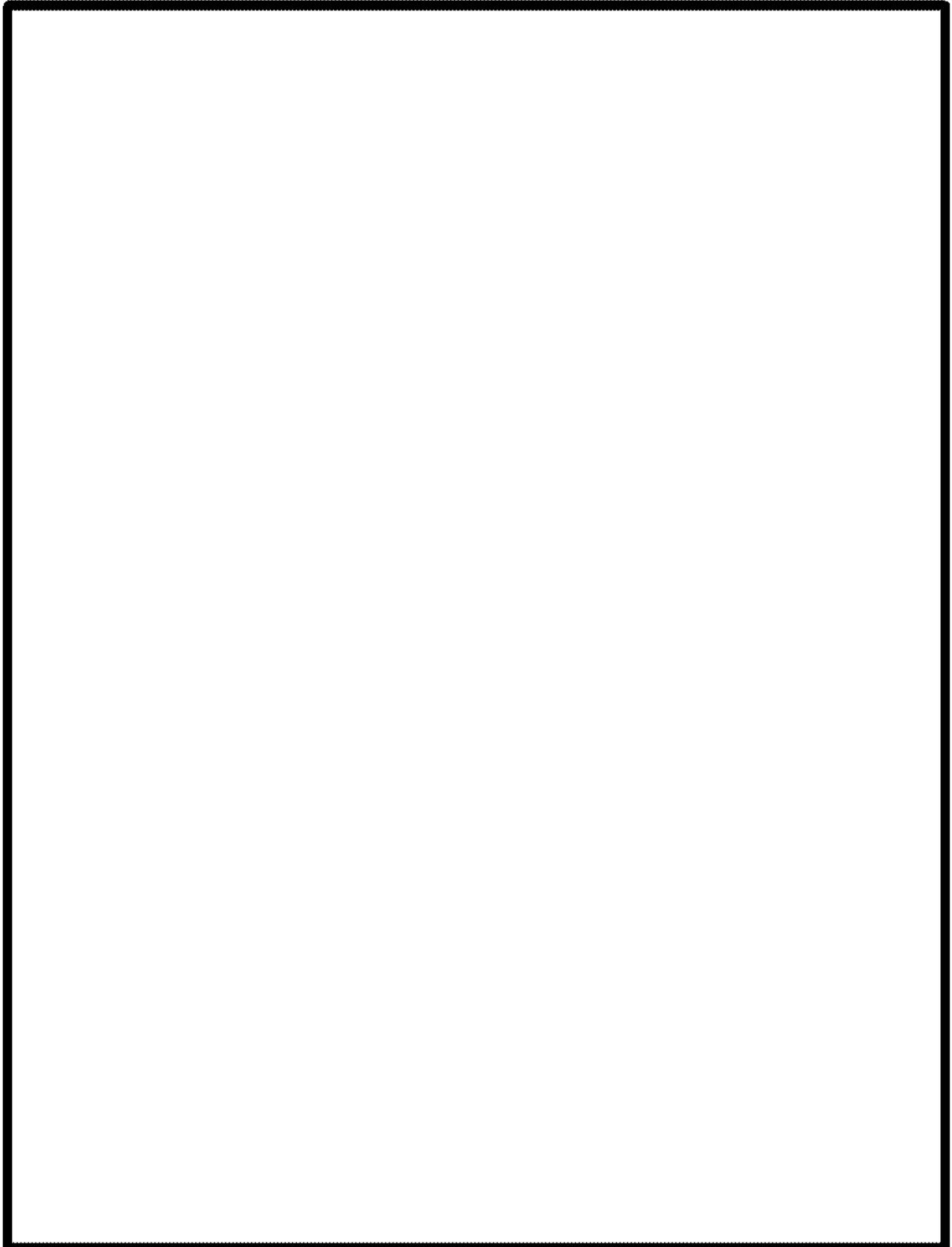
(b)(4)



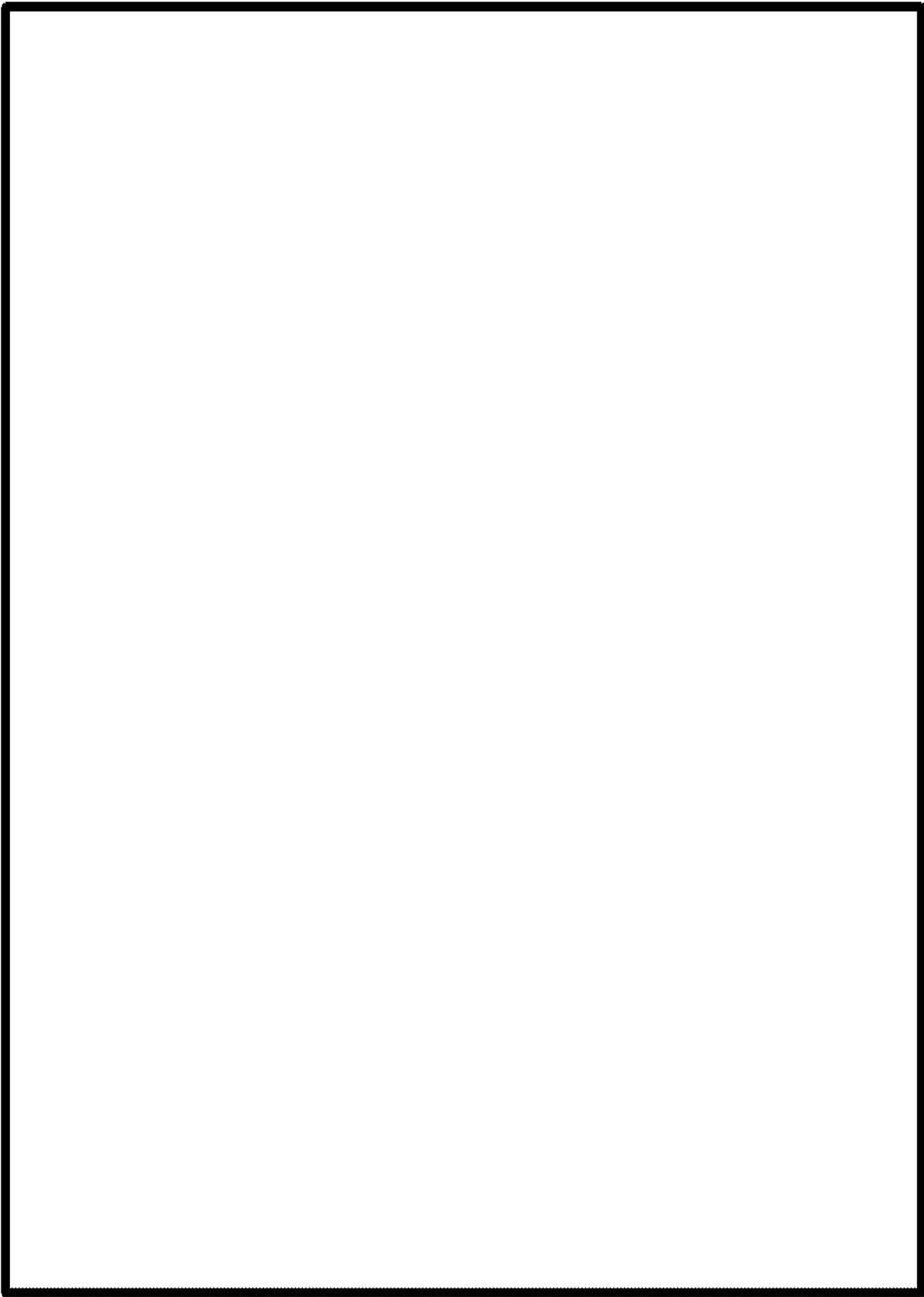
(b)(4)

ARTICLE 3

CAPITAL AND CAPITAL ACCOUNTS

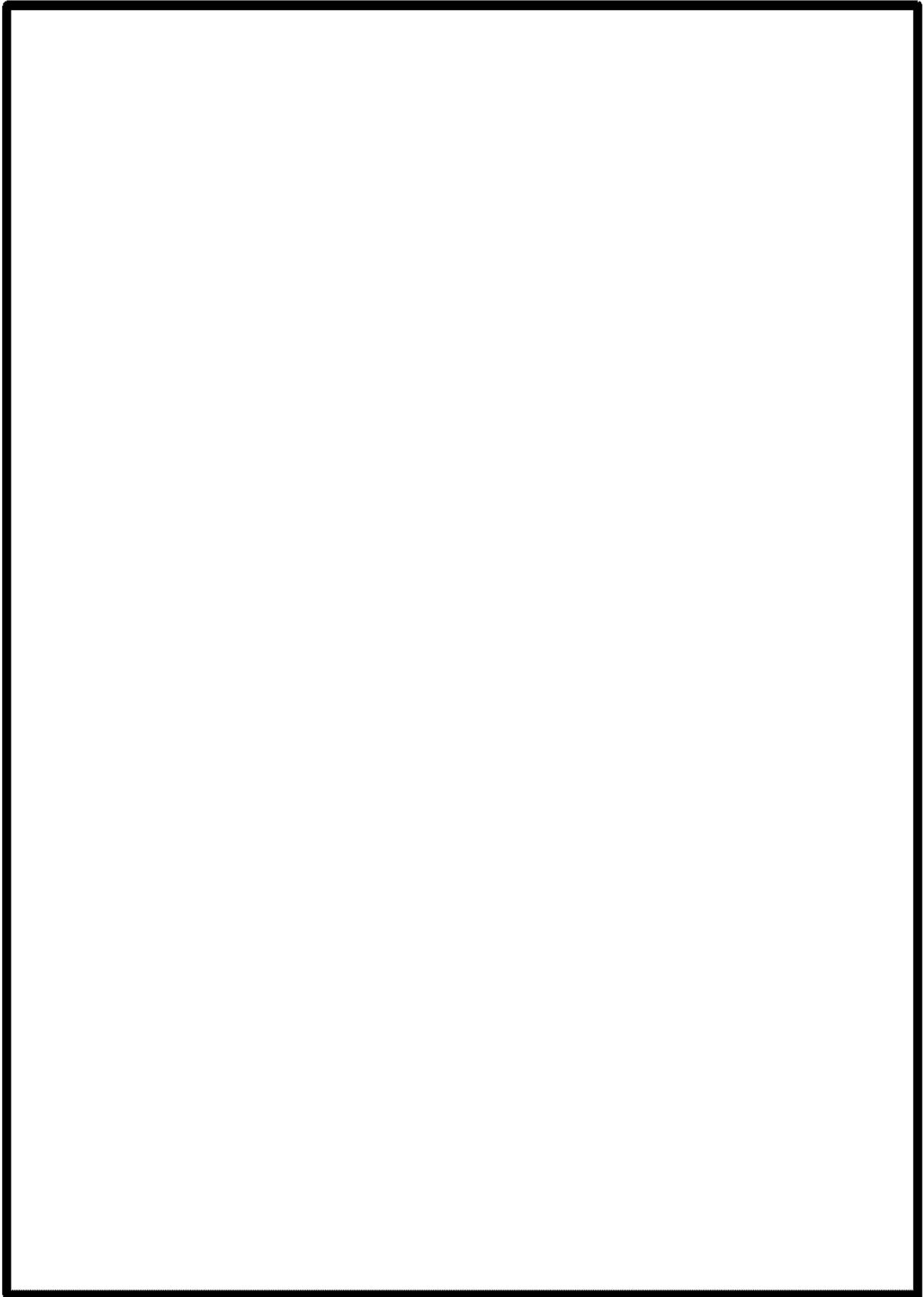


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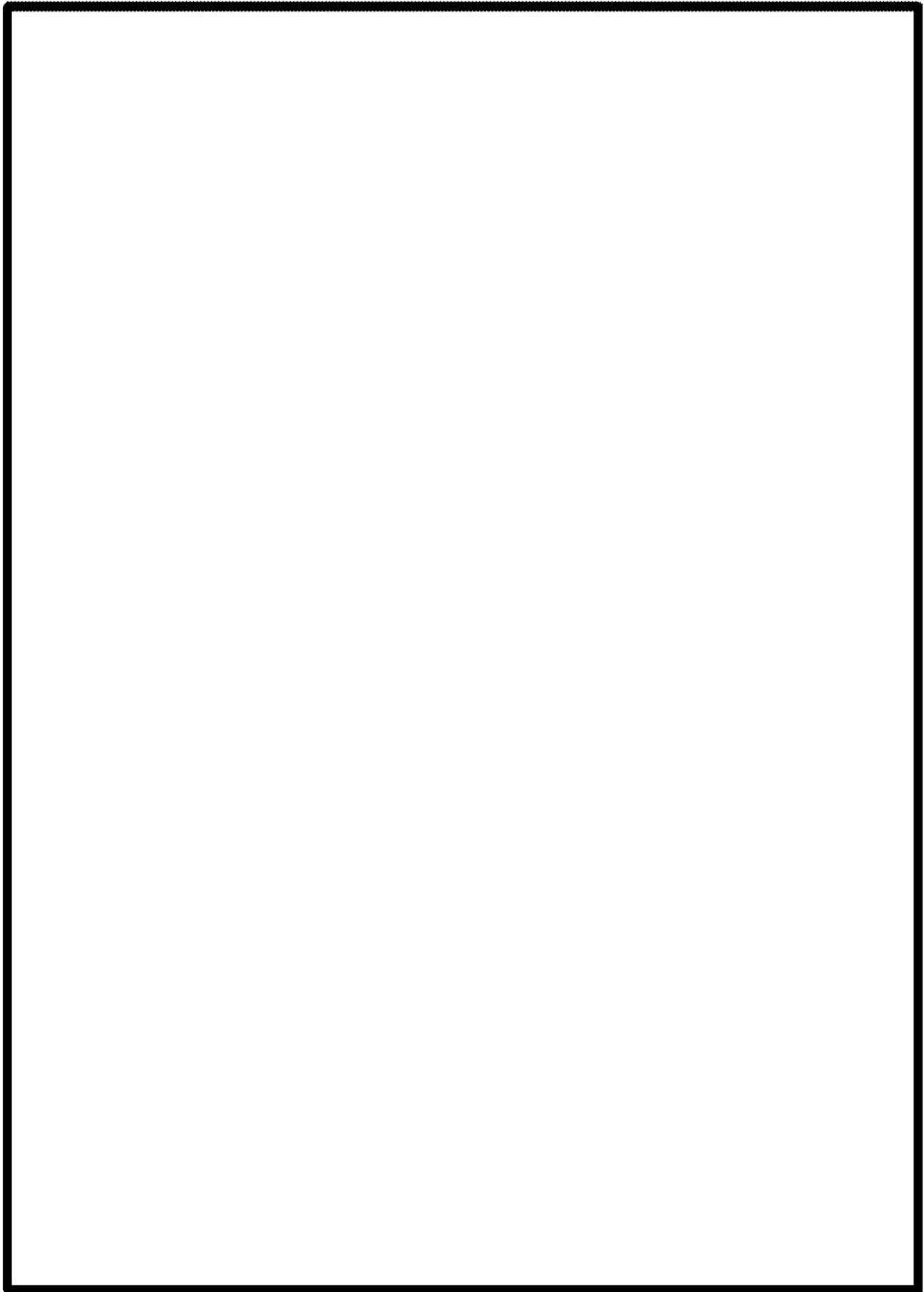




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ARTICLE 4

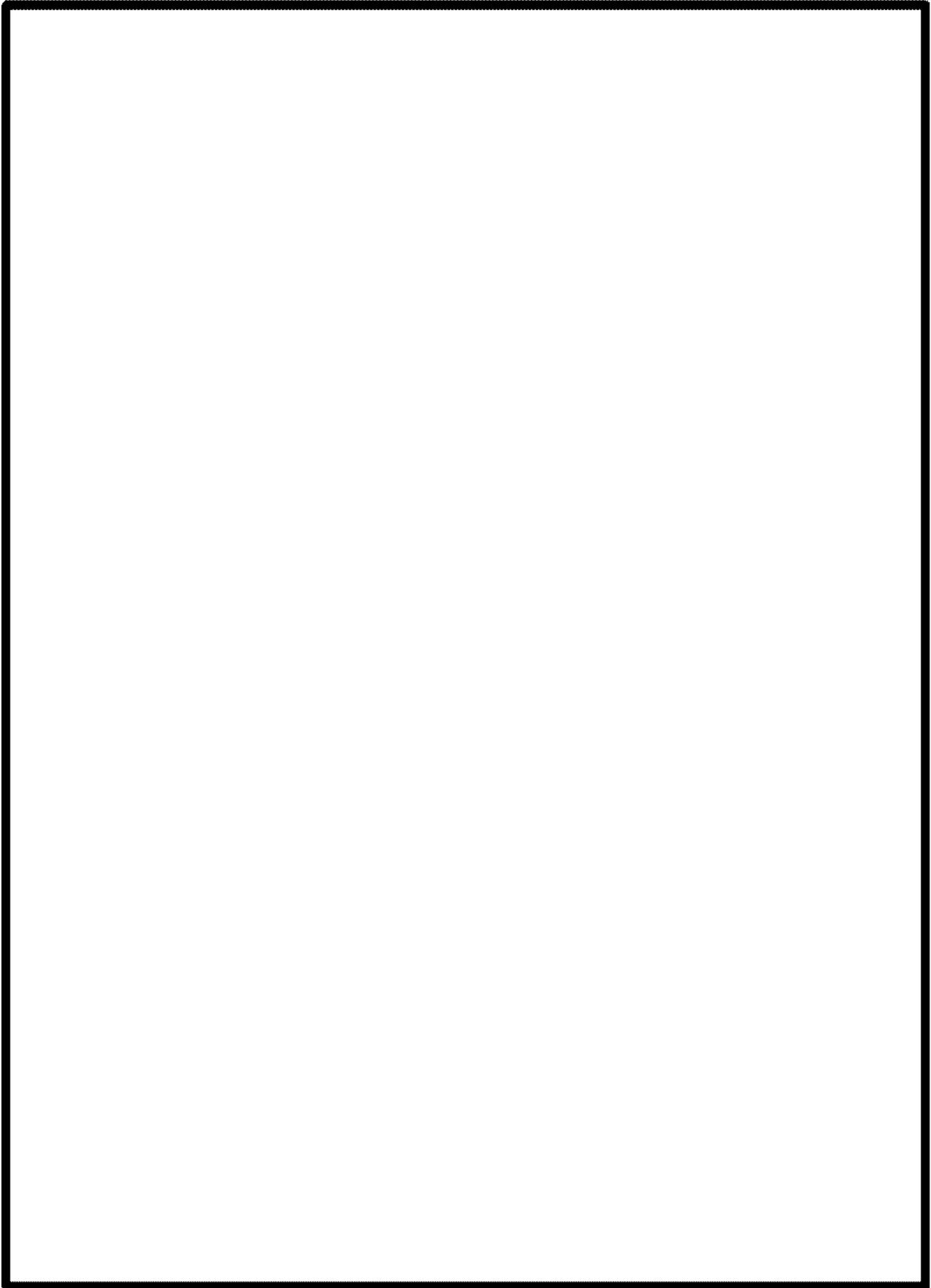
PROFIT, LOSS, AND DISTRIBUTIONS



(b)(4)

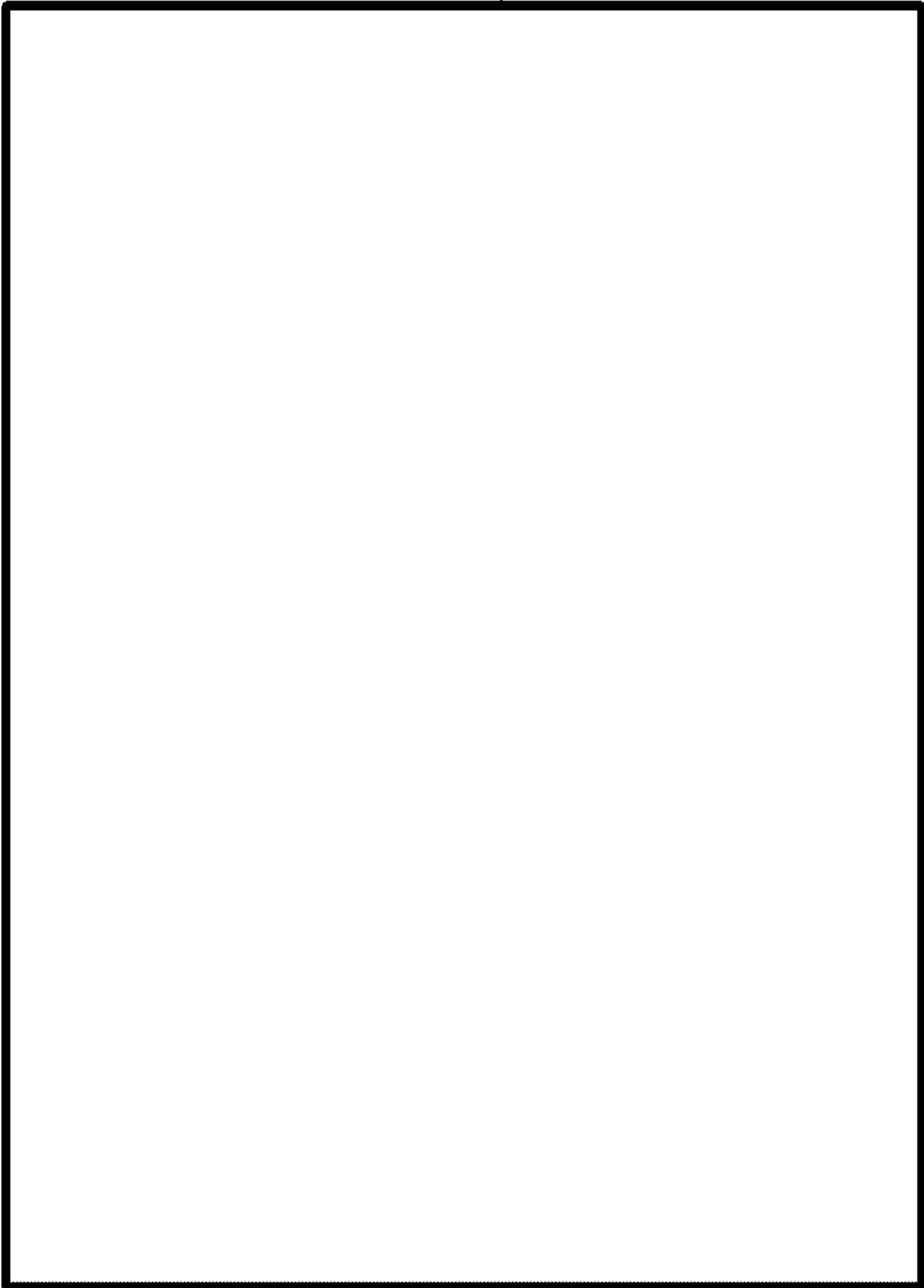


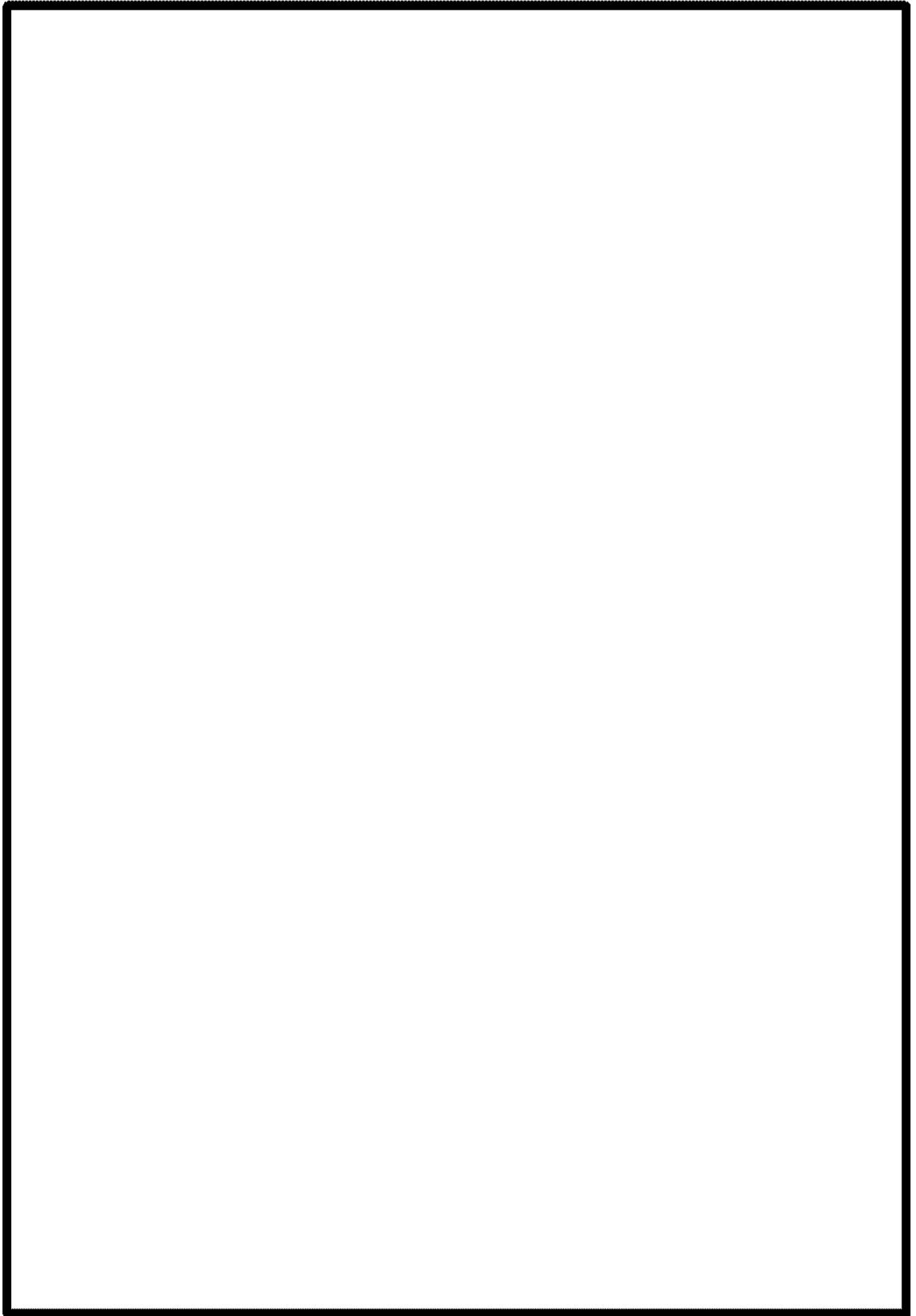
(b)(4)





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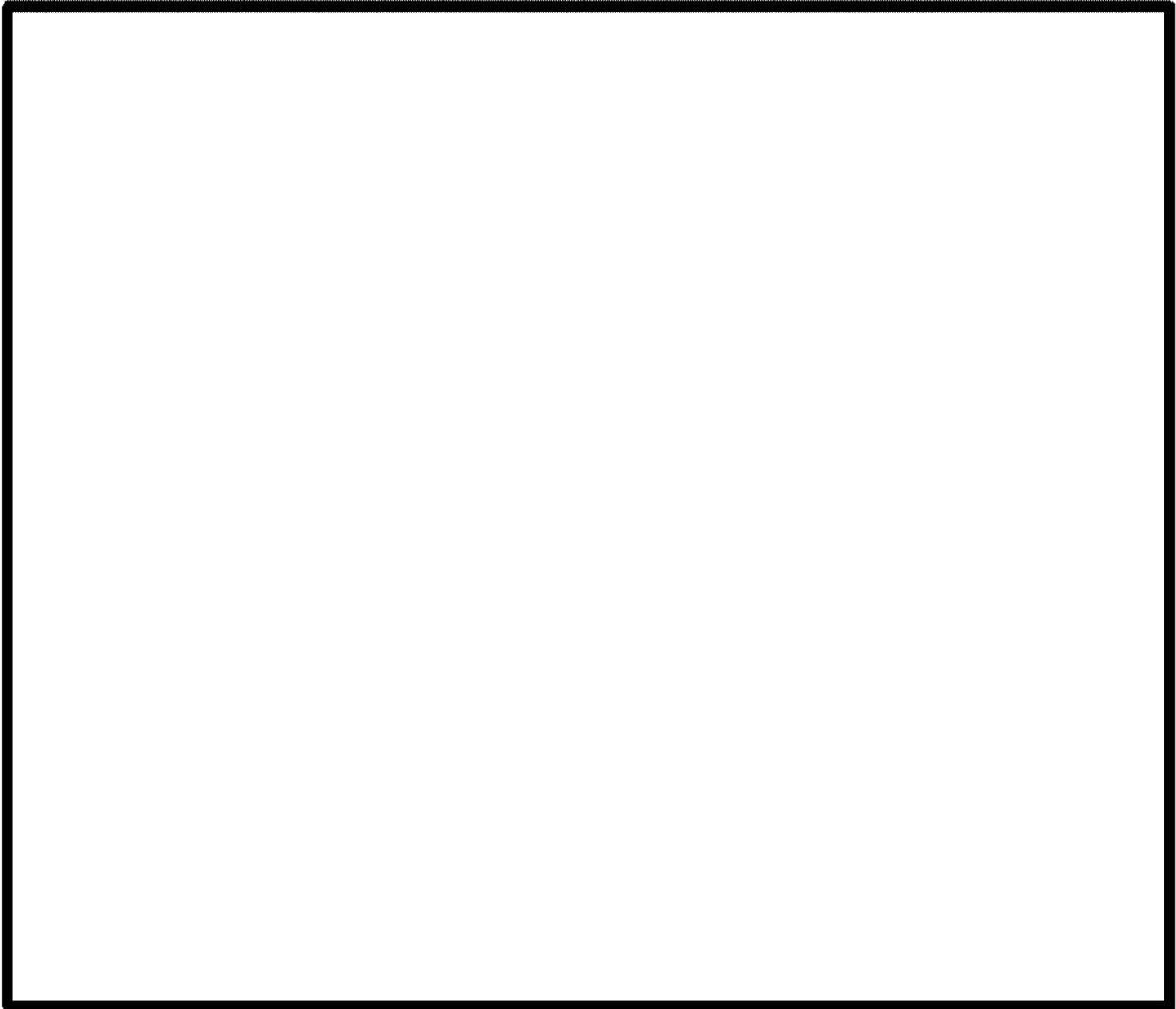






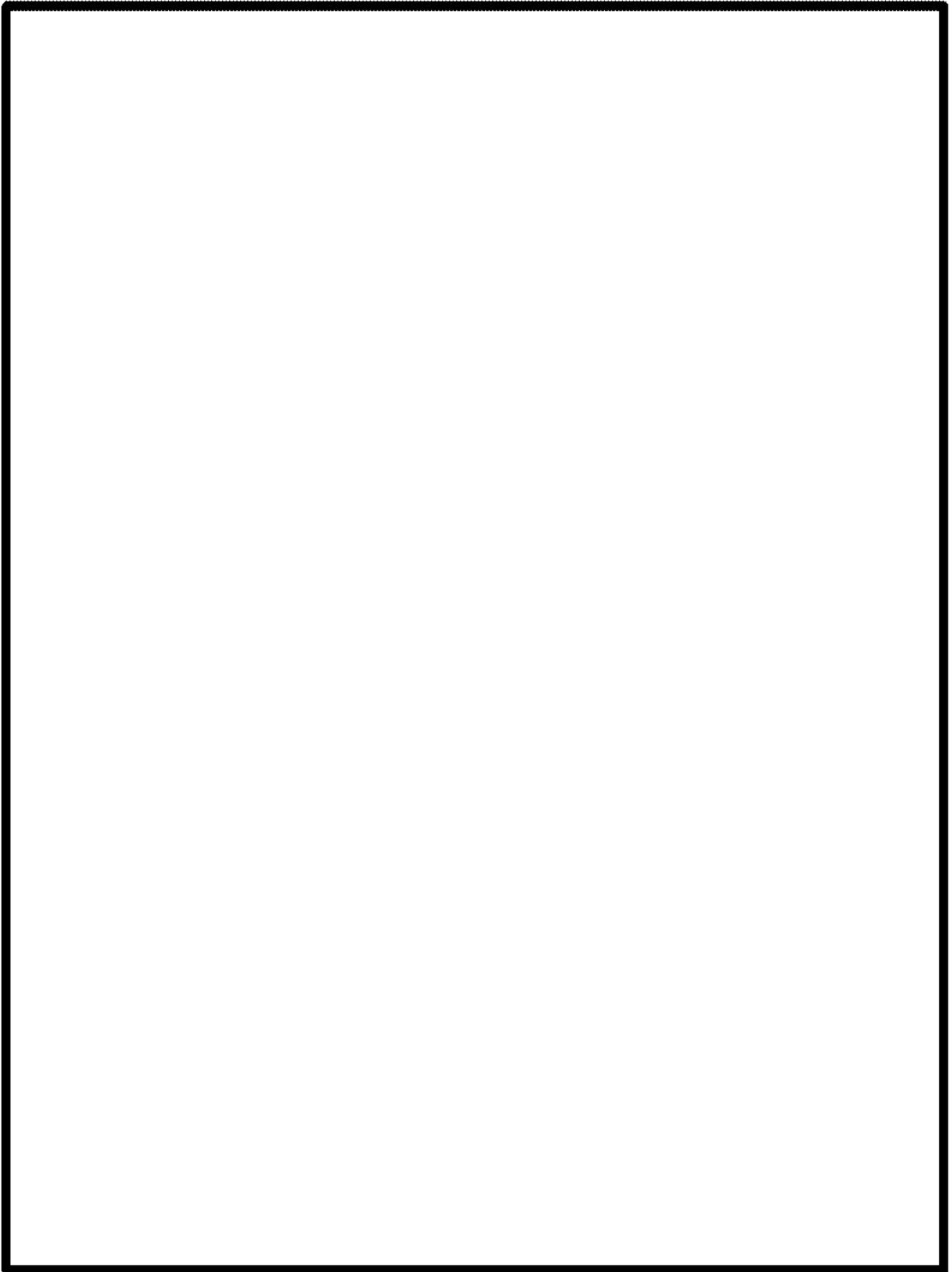
ARTICLE 5

MANAGEMENT: RIGHTS, POWERS, AND DUTIES

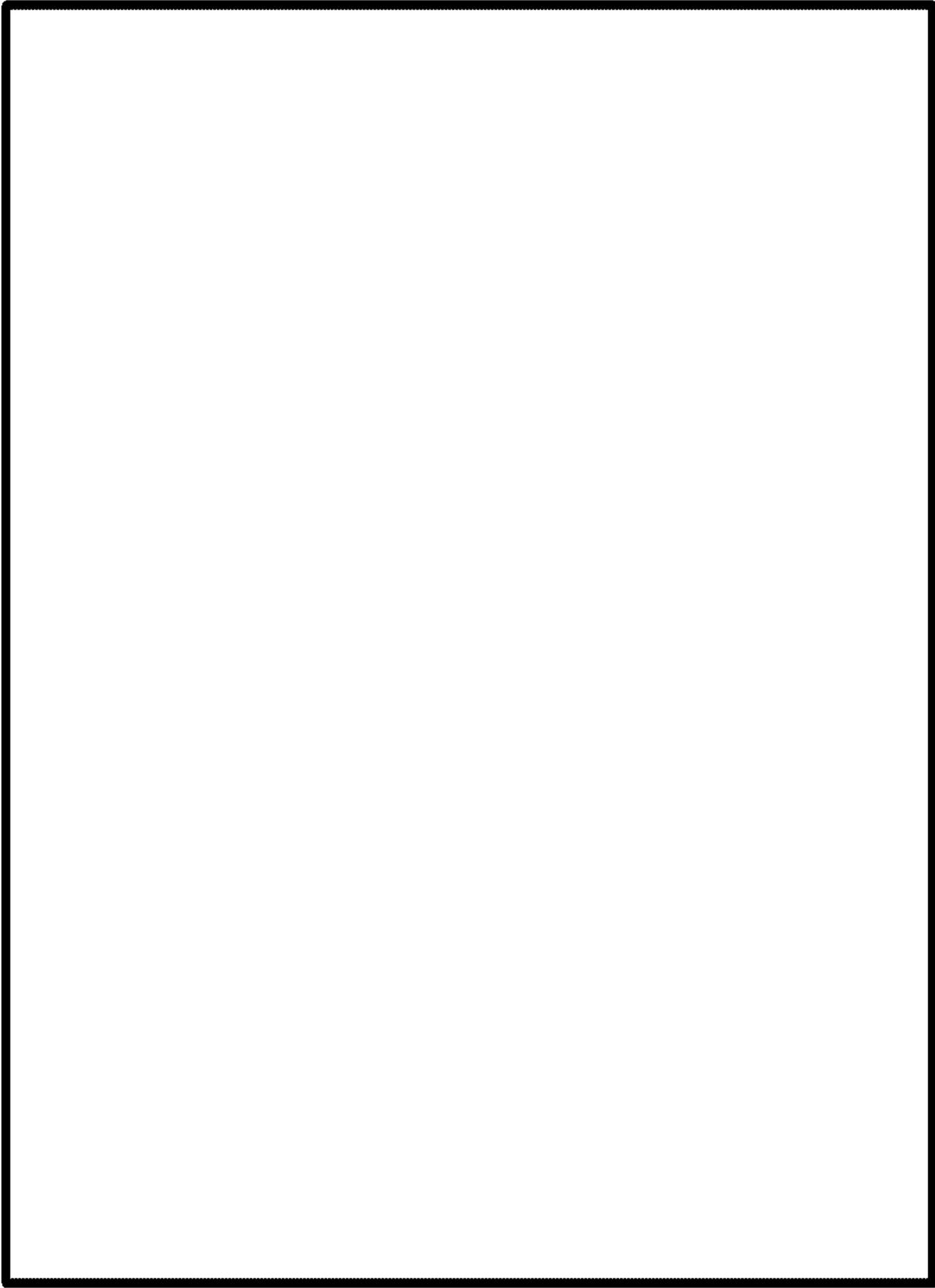




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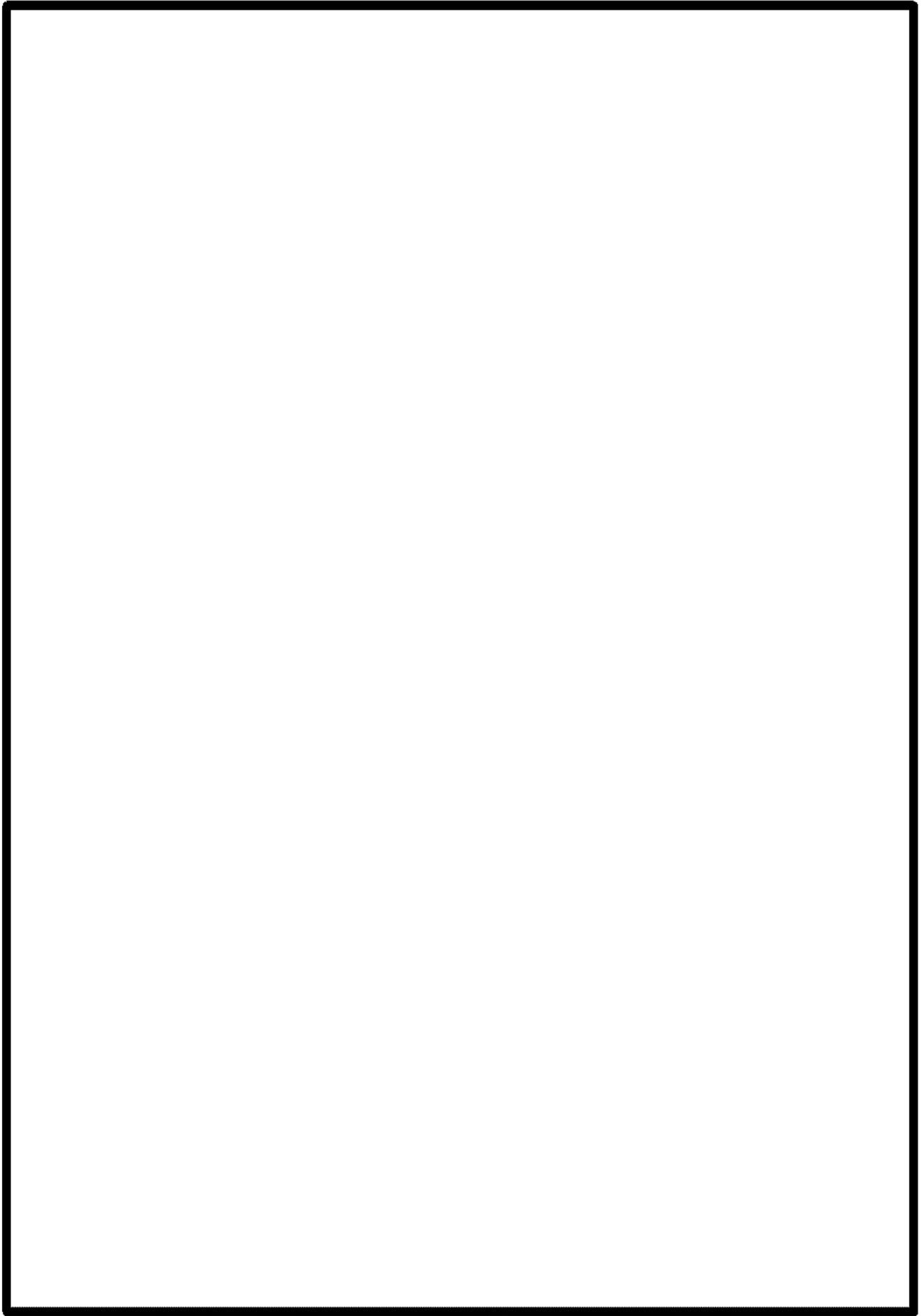


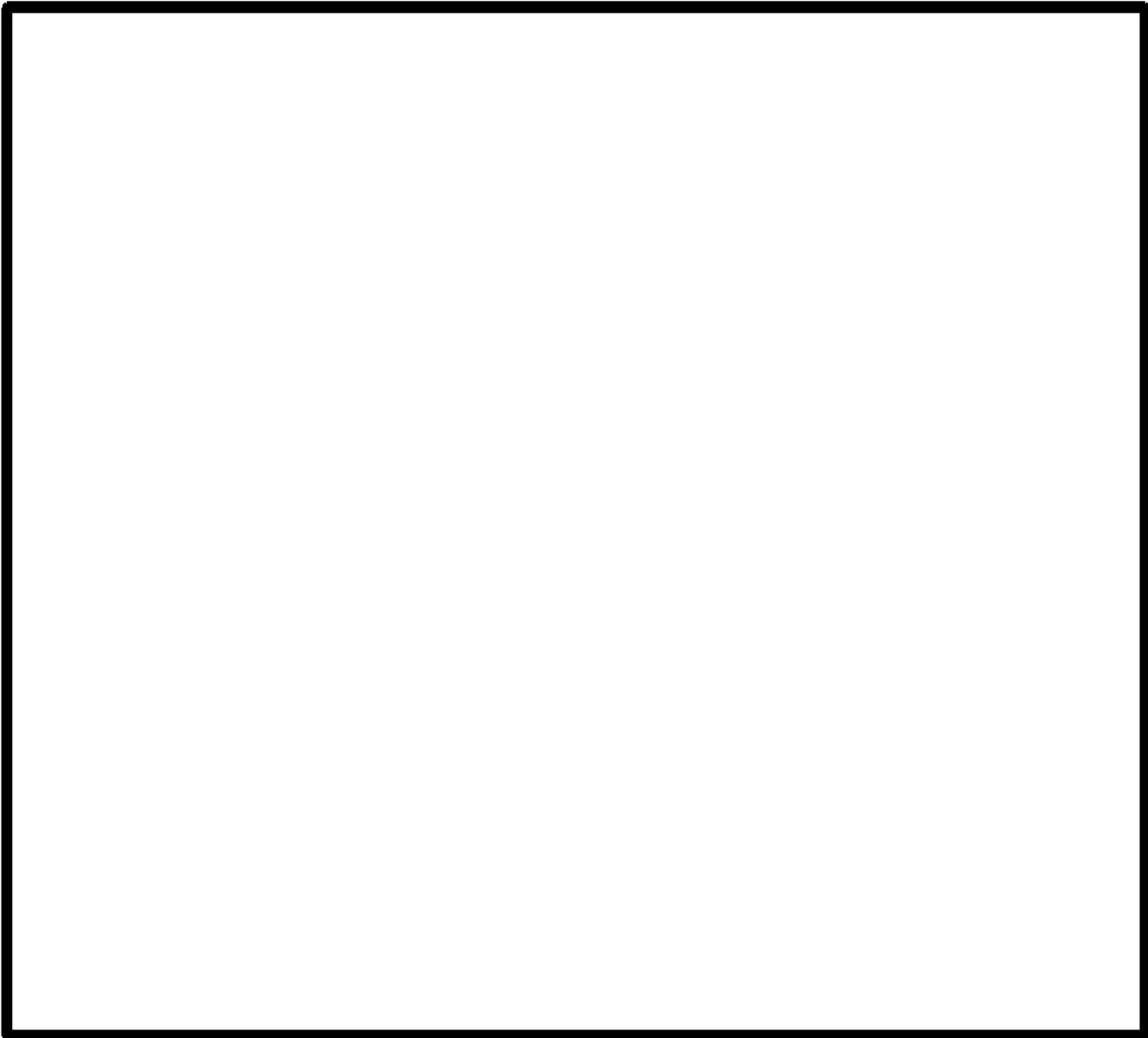
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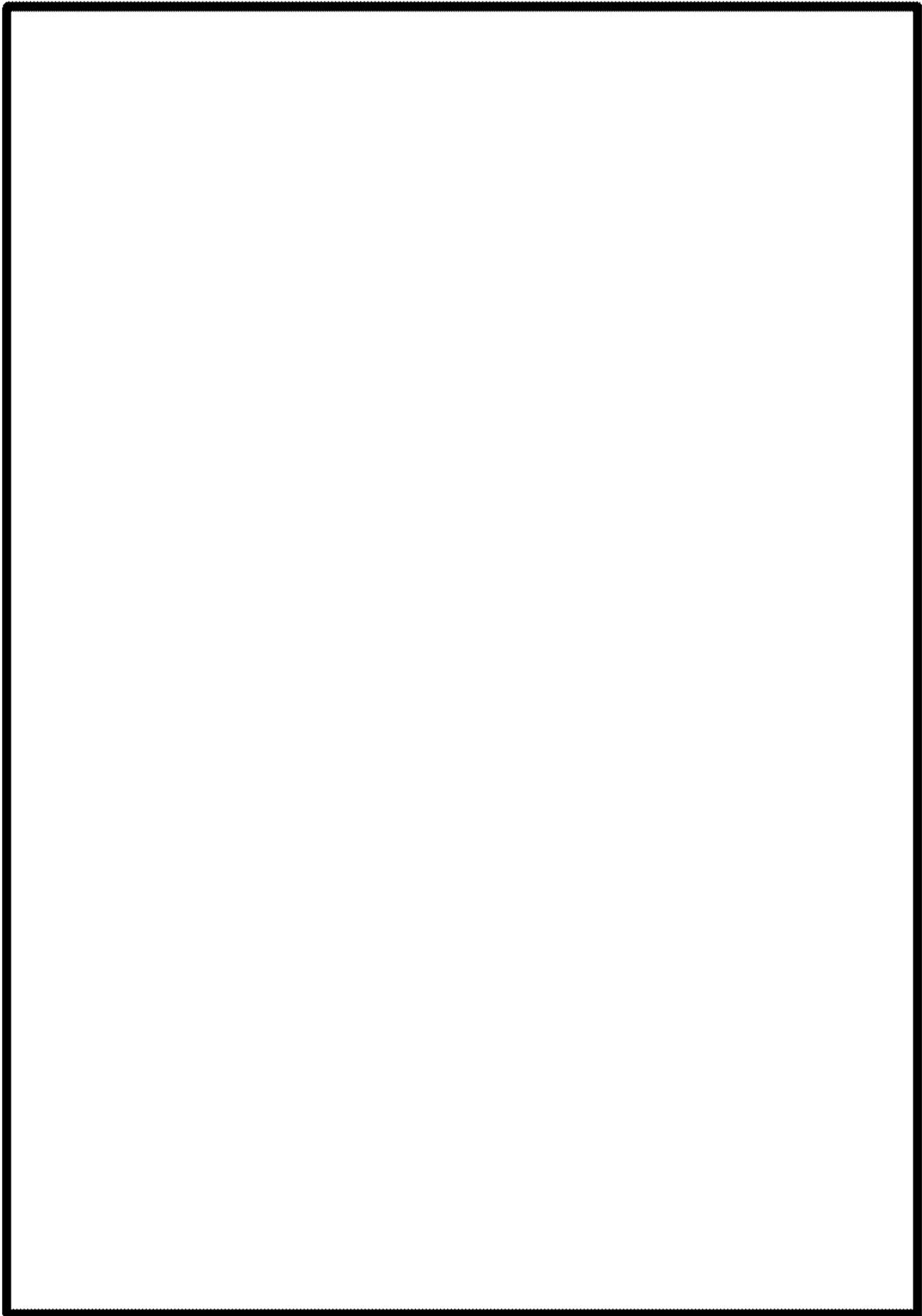




ARTICLE 6

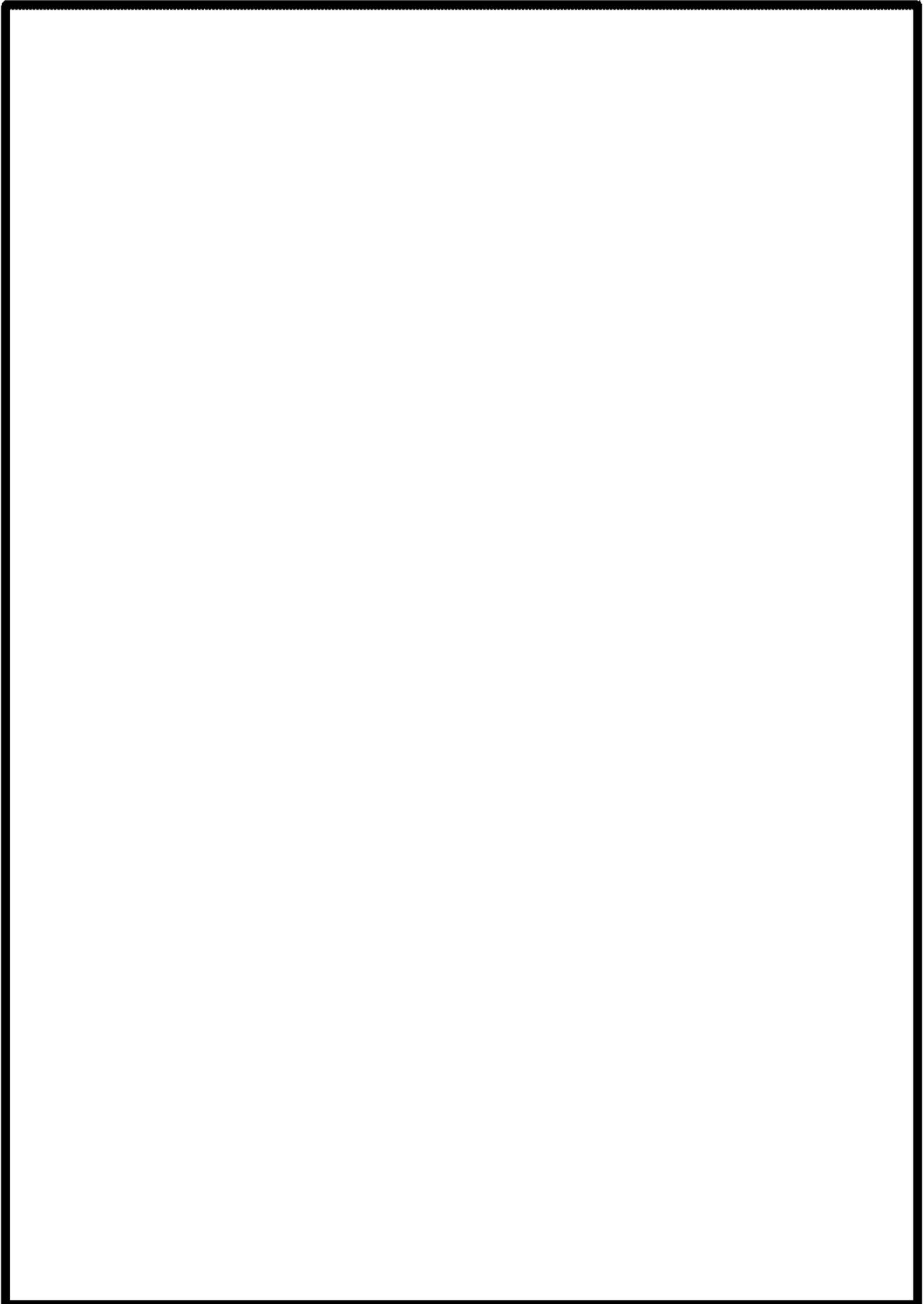
TRANSFER OF INTERESTS, RIGHT OF FIRST REFUSAL AND WITHDRAWAL OF MEMBERS







(b)(4)





(b)(4)



ARTICLE 7

DISSOLUTION, LIQUIDATION AND TERMINATION OF THE COMPANY



(b)(4)



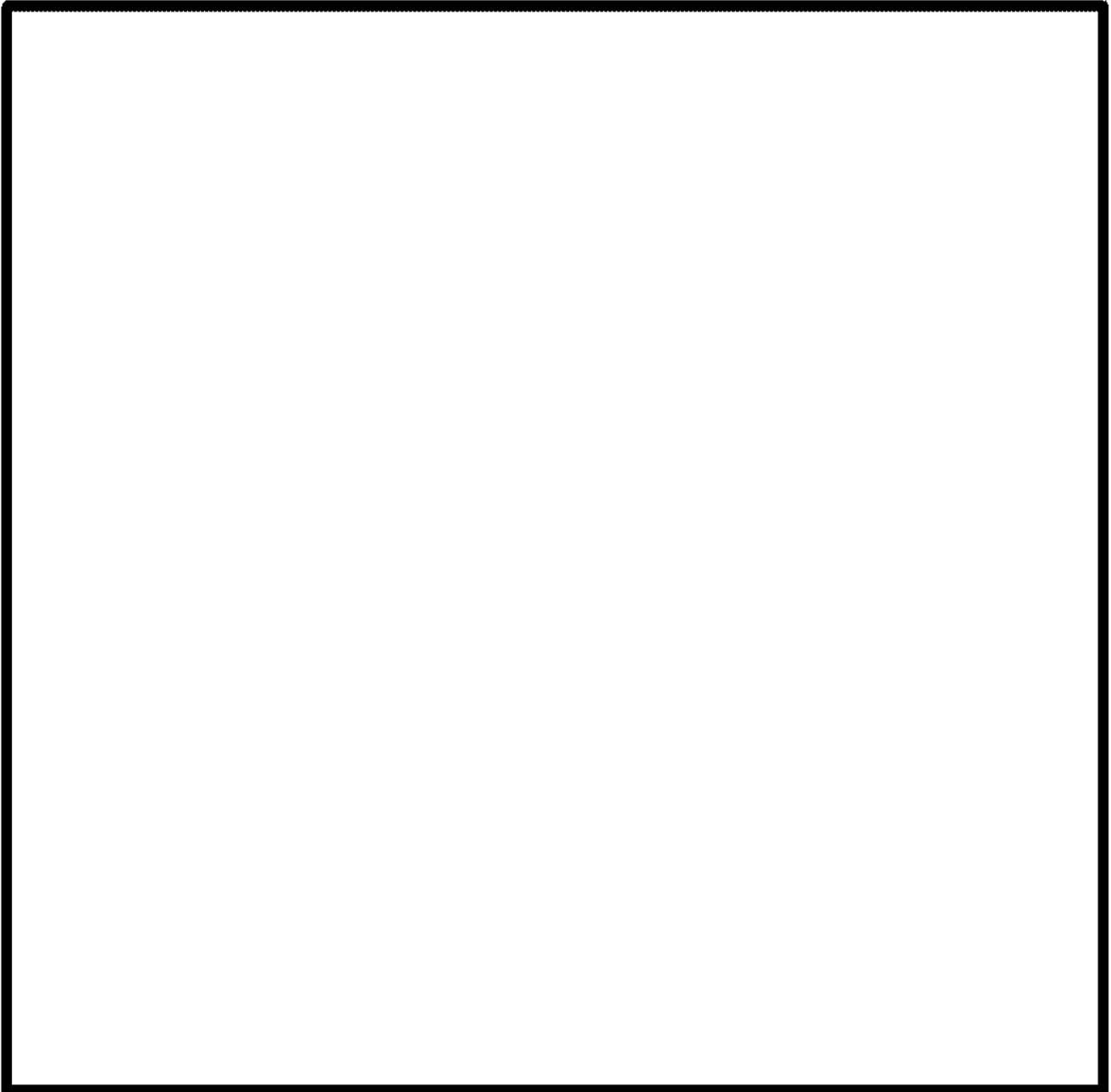
ARTICLE 8

BOOKS, RECORDS, ACCOUNTING, AND TAX ELECTIONS





(b)(4)



ARTICLE 9

AMENDMENTS

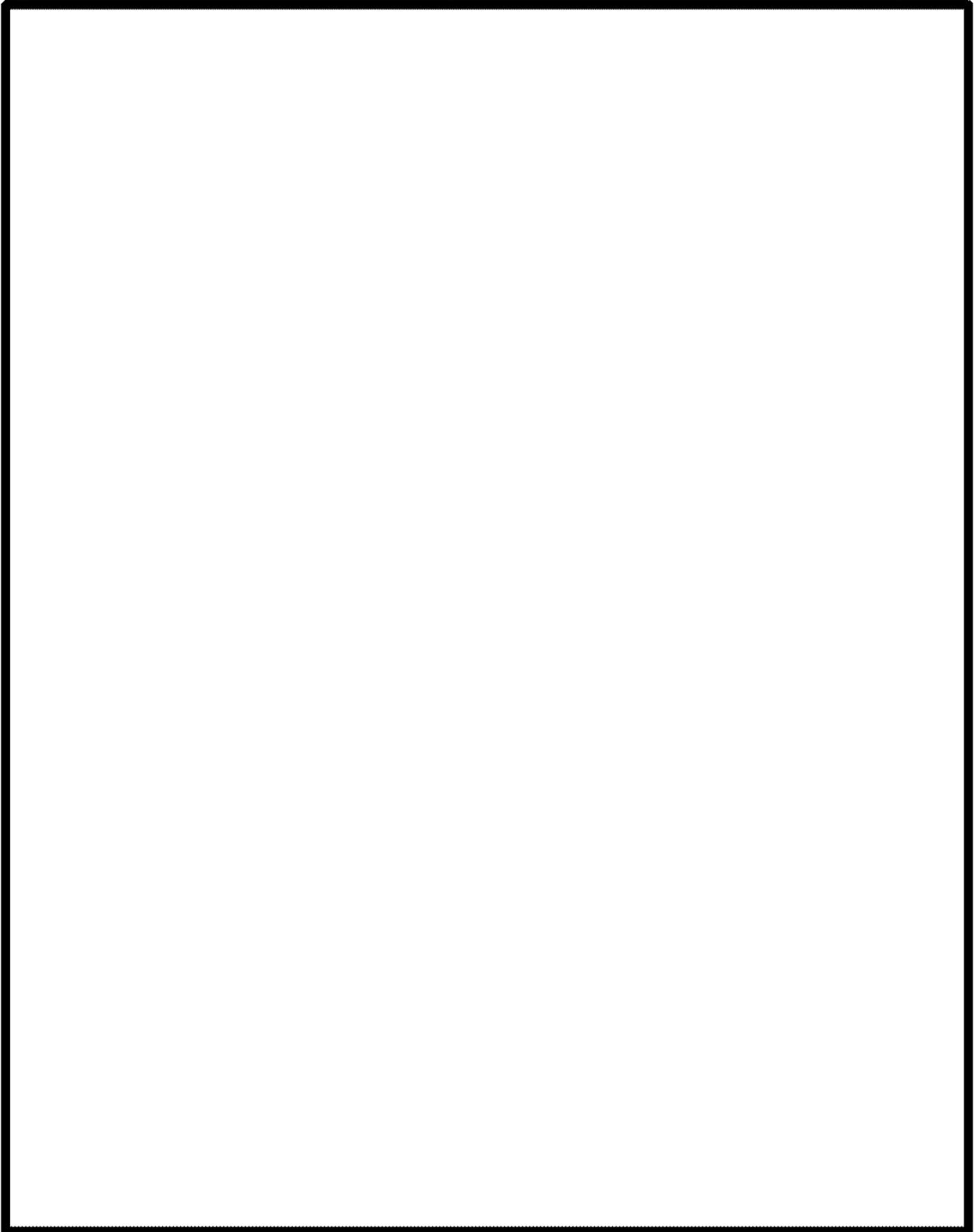


(b)(4)

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ARTICLE 10

ARBITRATION AND CONFIDENTIALITY



(b)(4)



ARTICLE 11

COMPANY OBLIGATIONS



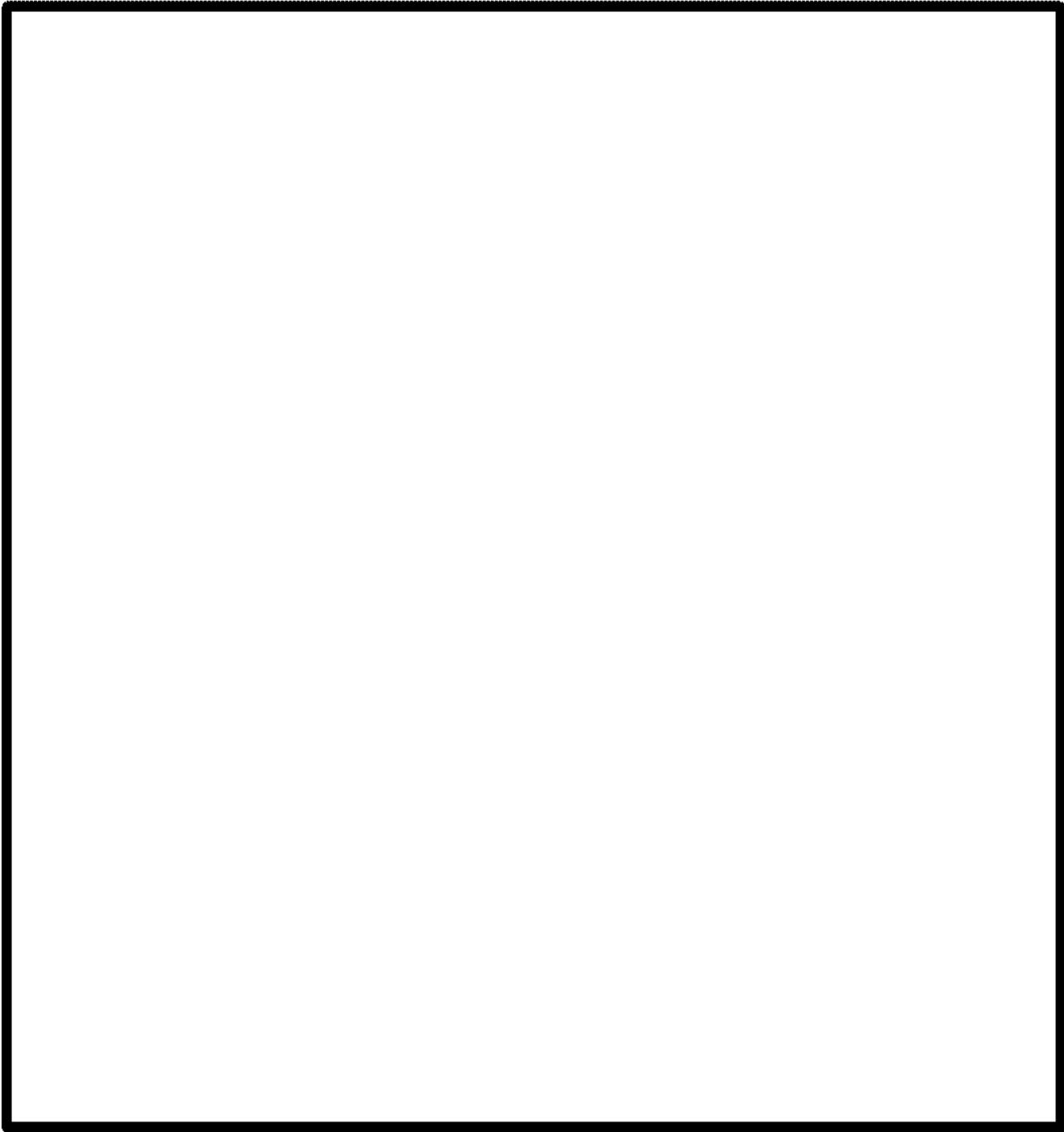
(b)(4)



ARTICLE 12

GENERAL PROVISIONS





[signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement, under seal, as of the date set forth hereinabove.

MEMBERS:

AZ Sourcing, LLC, an Arizona limited liability company



By: Elizabeth Mann, Manager

Central Arizona Regional Center, LLC Operating Agreement

EXHIBIT "A"

List of Members, Capital, and Percentage Interests

MEMBERS

<u>Name and Address</u>	<u>Class A Units</u>	<u>Percentage Interest</u>
AZ Sourcing, LLC 668 N. 44 th St. Phoenix, AZ 85008	(b)(4)	

Central Arizona Regional Center, LLC Operating Agreement

EXHIBIT "B"

Articles of Organization

[ATTACHED]

NY30672393.4



AZ Sourcing LLC

美亞國際物流商貿城

U.S. Citizenship and Immigration Service
California Service Center
ATTN: EB5 RC Proposal
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

Re: Central Arizona Regional Center Information for USCIS Website

To whom it may concern:

Please note the below information concerning the Central Arizona Regional Center. Please use this information for the USCIS website subsequent to regional center designation.

Name of Regional Center: Central Arizona Regional Center

Address: 668 N. 44th Street, Phoenix, AZ 85008

Primary Contact: Elizabeth Mann & Jeremy Schoenfelder,

Email/Web Address: www.azeb5.com

emann@azsourcing.com, jschoenfelder@azsourcing.com

Phone & Fax: Ph: (480) 538-8899

Fax: (602) 903-3172

Geographic Scope: Maricopa and Pinal Counties, Arizona

Industries: Retail, Wholesale, Convention, Distribution and Light Assembly

Sincerely,

Elizabeth Mann
Manager, AZ Sourcing, LLC

Geographical Area of Central Arizona Regional Center

● - Regional Center



NOTES:

Pinal County contains TEAs

4-9-18



STATE OF ARIZONA

JANICE K. BREWER
GOVERNOR

EXECUTIVE OFFICE

October 6, 2009

Chief, Office of Service Center Operations, MS 2060
U.S. Citizenship and Immigration Services
20 Massachusetts Avenue, NW
Washington, DC 20529-2060

Re: State Agency Designation

To the attention of the Chief, Office of Service Center Operations, MS 2060:

Under the requirements of the Immigration Act of 1990 (Public Law 101-469), States must designate a responsible agency to certify high unemployment areas.

As Governor of the State of Arizona, I designate the Arizona Department of Commerce as the agency authorized to certify areas of high unemployment as Target Employment Areas for the purposes of fulfilling the requirements of U.S.C.I.S. and the EB-5 Regional Center Program.

Sincerely,

A handwritten signature in cursive script that reads "Janice K. Brewer".
Janice K. Brewer
Governor

Janice K. Brewer
Governor



Donald E. Cardon
Director

**ARIZONA DEPARTMENT
OF COMMERCE**

The center for economic advancement

February 24, 2010

Department of Homeland Security
U.S. Citizenship and Immigration Services (USCIS)
California Service Center
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

To Whom It May Concern:

On October 6, 2009, Governor Janice K. Brewer delegated the authority to the Arizona Department of Commerce to certify high unemployment areas that meet the qualifications for the Immigration Investor Program administered by the U.S. Citizenship and Immigration Service.

Title 8, Code of Federal Regulations section 204.6(e) defines a "high unemployment area" as one that is a particular geographic or political subdivision located within a metropolitan statistical area or within a city or town having a population of 20,000 or more within the state and has experienced an unemployment rate of at least 150% of the national average. The national average unemployment rate for July 2008 through June 2009, as calculated by the U.S. Bureau of Labor Statistics, was 7.6%.

Data for the State of Arizona, as provided by the Research Division of the Arizona Department of Commerce, indicates the unemployment rate for Florence, Arizona and its surrounding areas (Census tracts 2.03, 4, 5, 8, 9, 10, 11, 12, and 9412 in Pinal County, Arizona) was 13.2% for this period. This unemployment rate is greater than 150% of the national average. Since Florence, Arizona and its surrounding areas matches the regulatory criteria, it has been designated as high unemployment areas within the meaning of the law.

Therefore, I hereby certify that Florence, Arizona and its surrounding areas as described above is a "high unemployment area" and has been designated as such for the purposes of the Immigrant Investor Program.

Sincerely,

Donald E. Cardon
Director
Arizona Department of Commerce



AZ Sourcing LLC

美亞國際物流商貿城

U.S. Citizenship and Immigration Service
California Service Center
ATTN: EB5 RC Proposal
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

March 24, 2010

(b)(4)

To whom it may concern:



Sincerely,

A handwritten signature in black ink, appearing to read 'Elizabeth Mann'.

Elizabeth Mann
Manager, AZ Sourcing, LLC

STATEMENT OF PROFIT AND LOSS

From 12/01/09 to 12/31/09 Year to Date As of 12/31/09

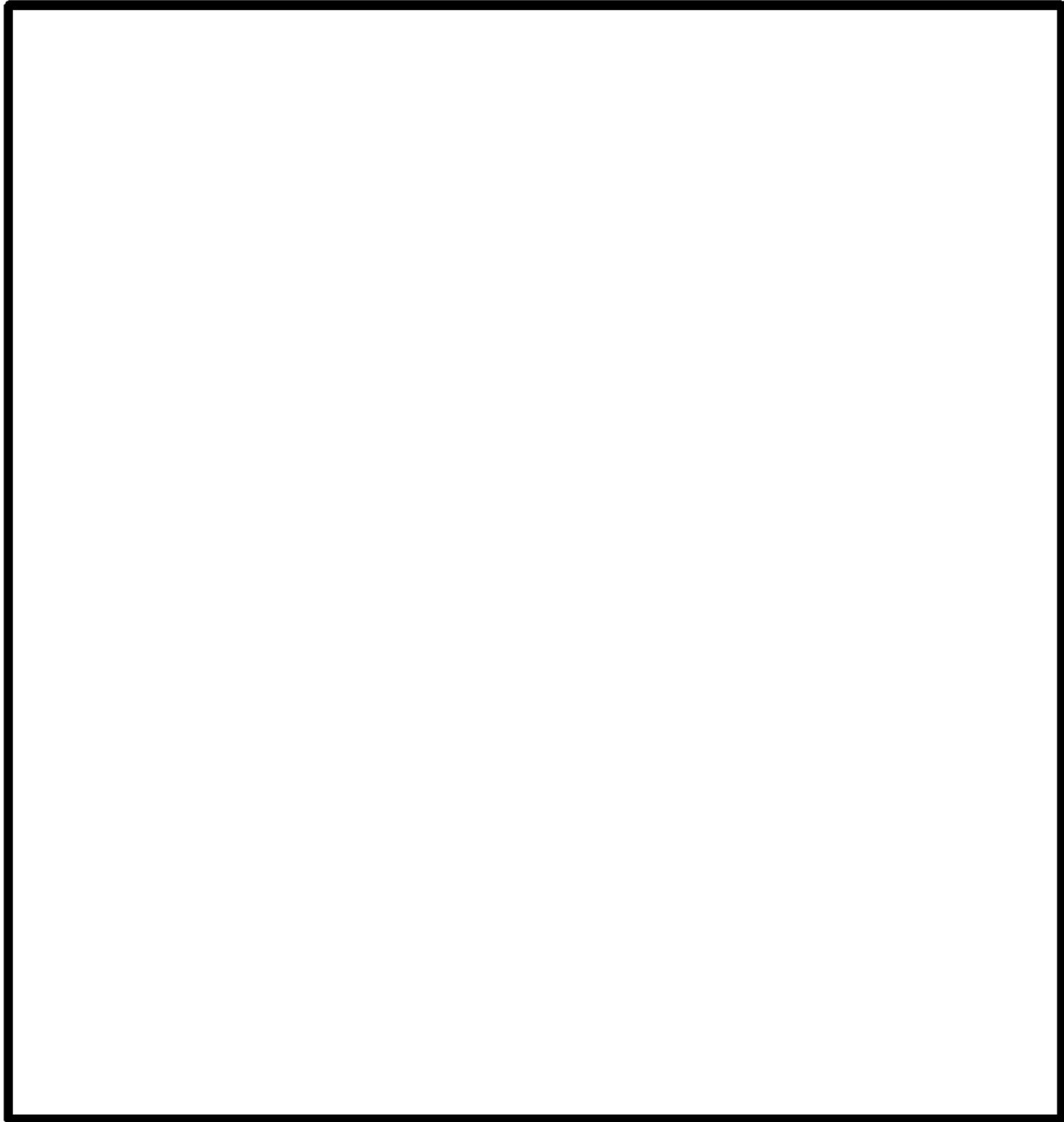
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CHASE 

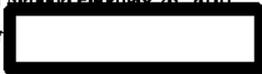
January 30, 2010 through February 26, 2010

Primary Account 

(b)(4)



CHASE 

January 30, 2010 through February 26, 2010
Primary Account 

(b)(4)



CHASE 

(b)(4)

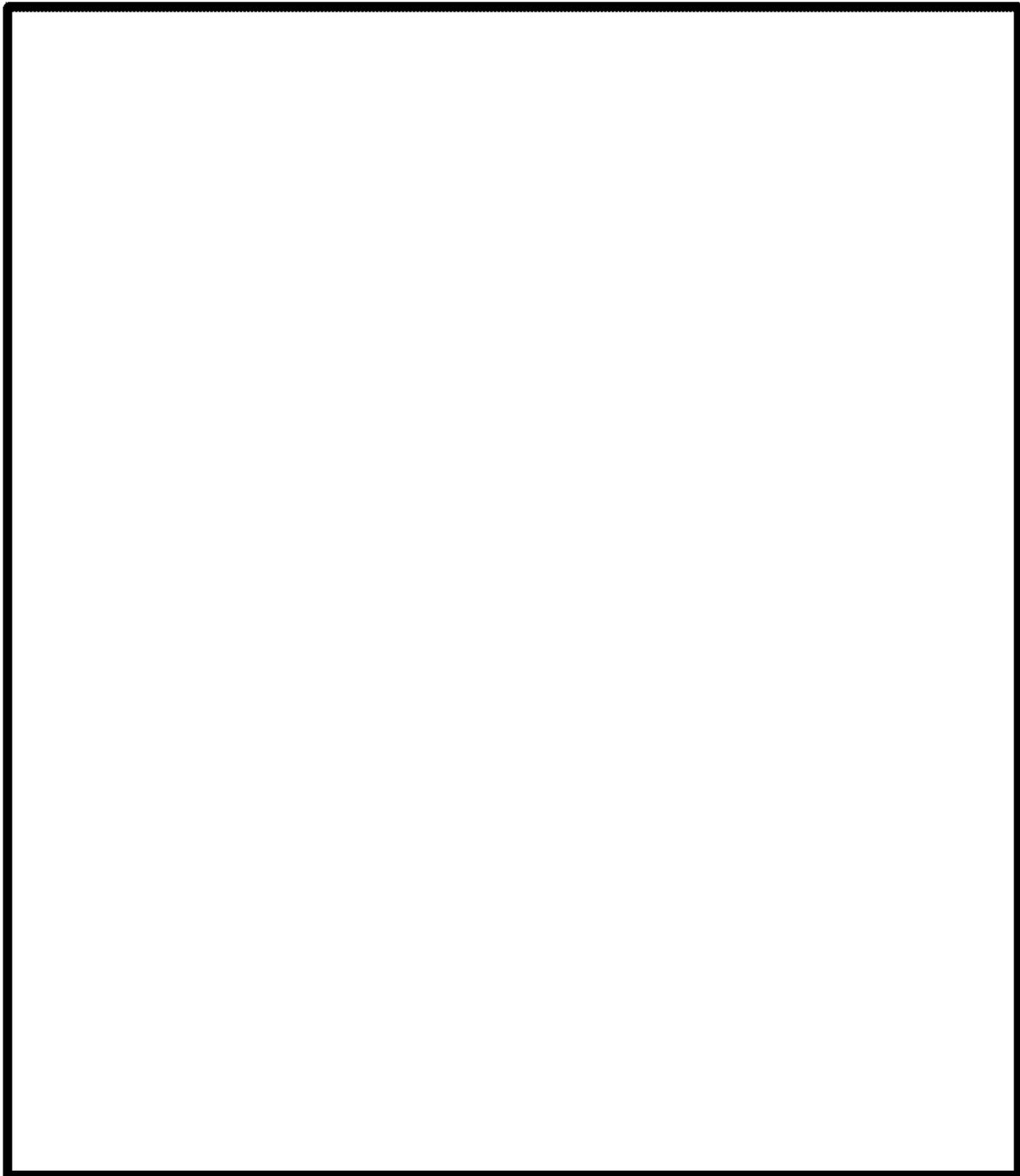
January 01, 2010 through January 29, 2010
Primary Account 



CHASE 

January 01, 2010 through January 29, 2010
Primary Account 

(b)(4)

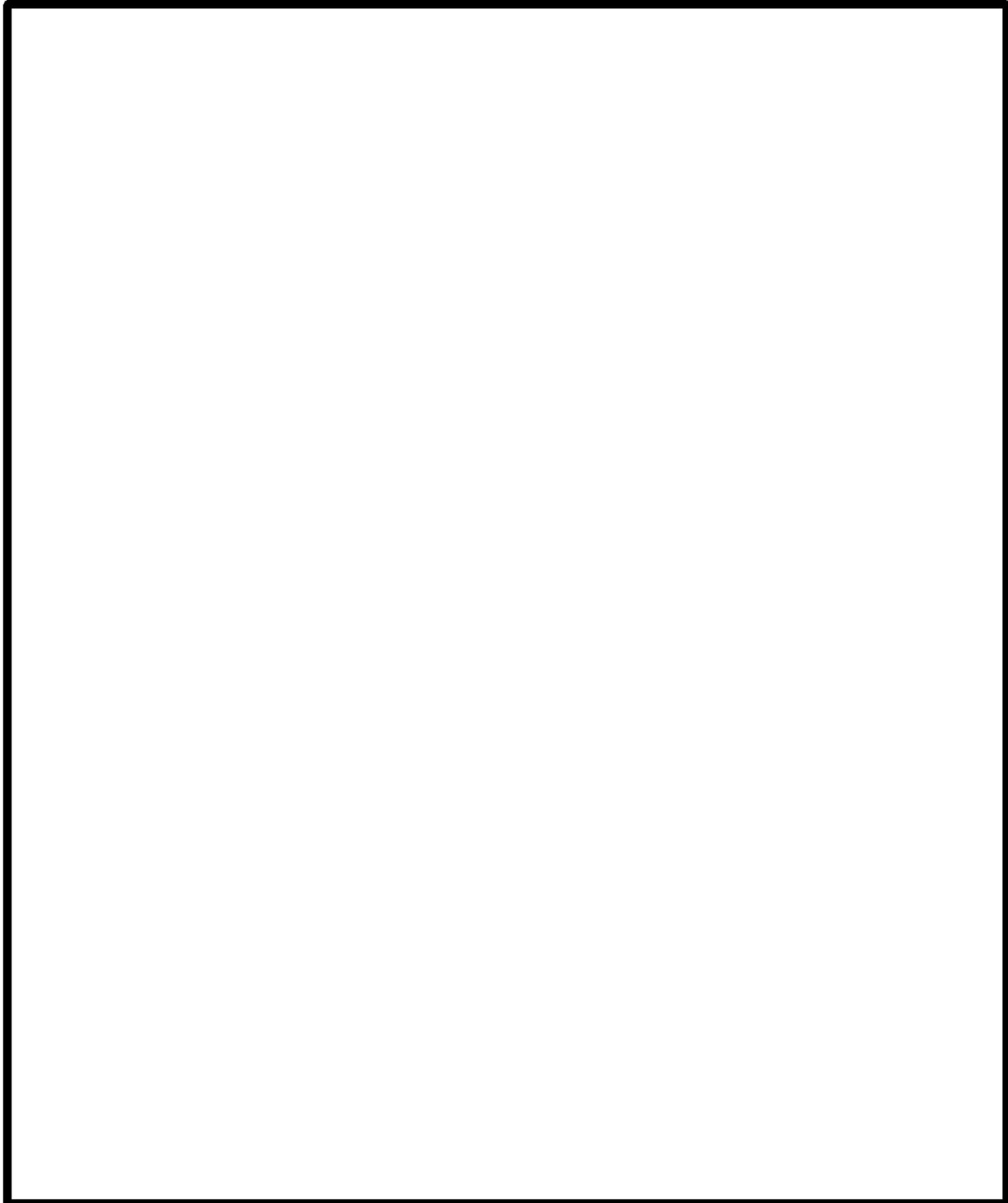


CHASE 

(b)(4)

January 01, 2010 through January 29, 2010

Primary Account 







JPMorgan Chase Bank, N.A.
 P O Box 260180
 Baton Rouge, LA 70826-0180

December 01, 2009 through December 31, 2009

Primary Account

CUSTOMER SERVICE INFORMATION

Web site:	Chase.com
Service Center:	1-800-242-7338
Hearing Impaired:	1-800-242-7383
Para Espanol:	1-888-622-4273
International Calls:	1-713-262-1679


 00002976 ORI 601 141 00410 - NNNNN P 1 000000000 65 0000
 AZ SOURCING LLC
 2350 W MAPLEWOOD ST
 CHANDLER AZ 85286-6727

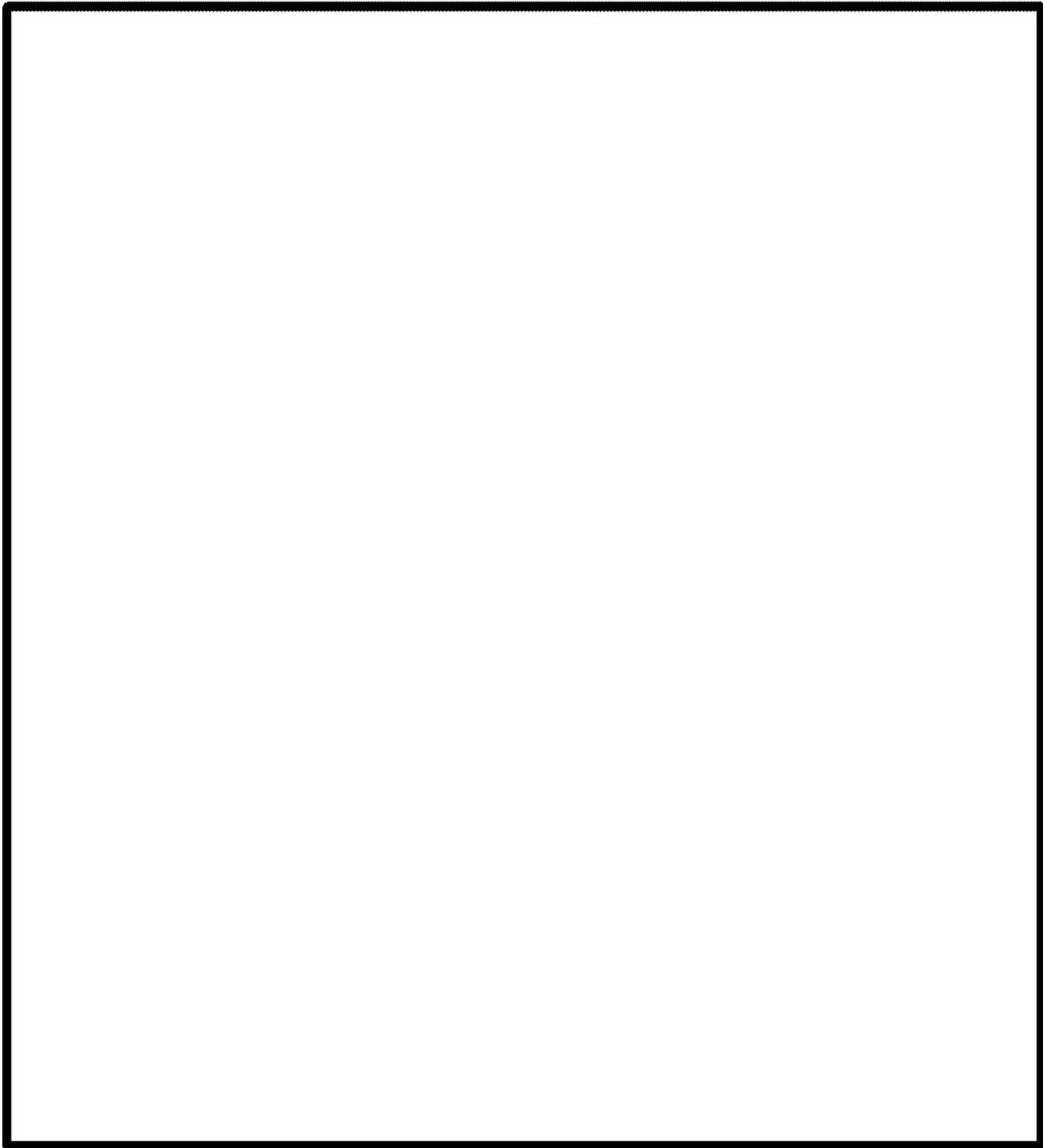
(b)(4)



CHASE 

December 01, 2009 through December 31, 2009
Primary Account 

(b)(4)

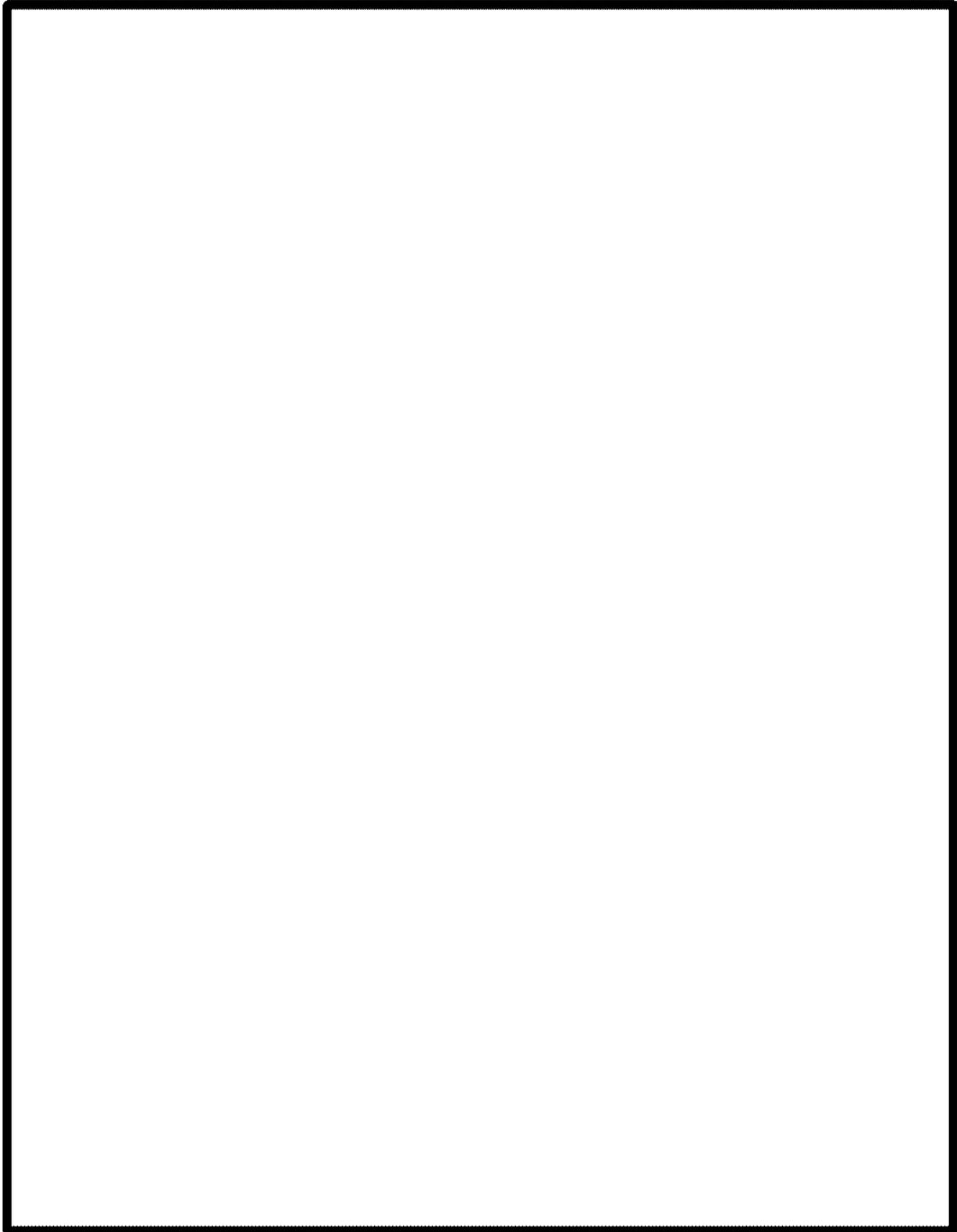


CHASE 

(b)(4)

December 01, 2009 through December 31, 2009

Primary Account



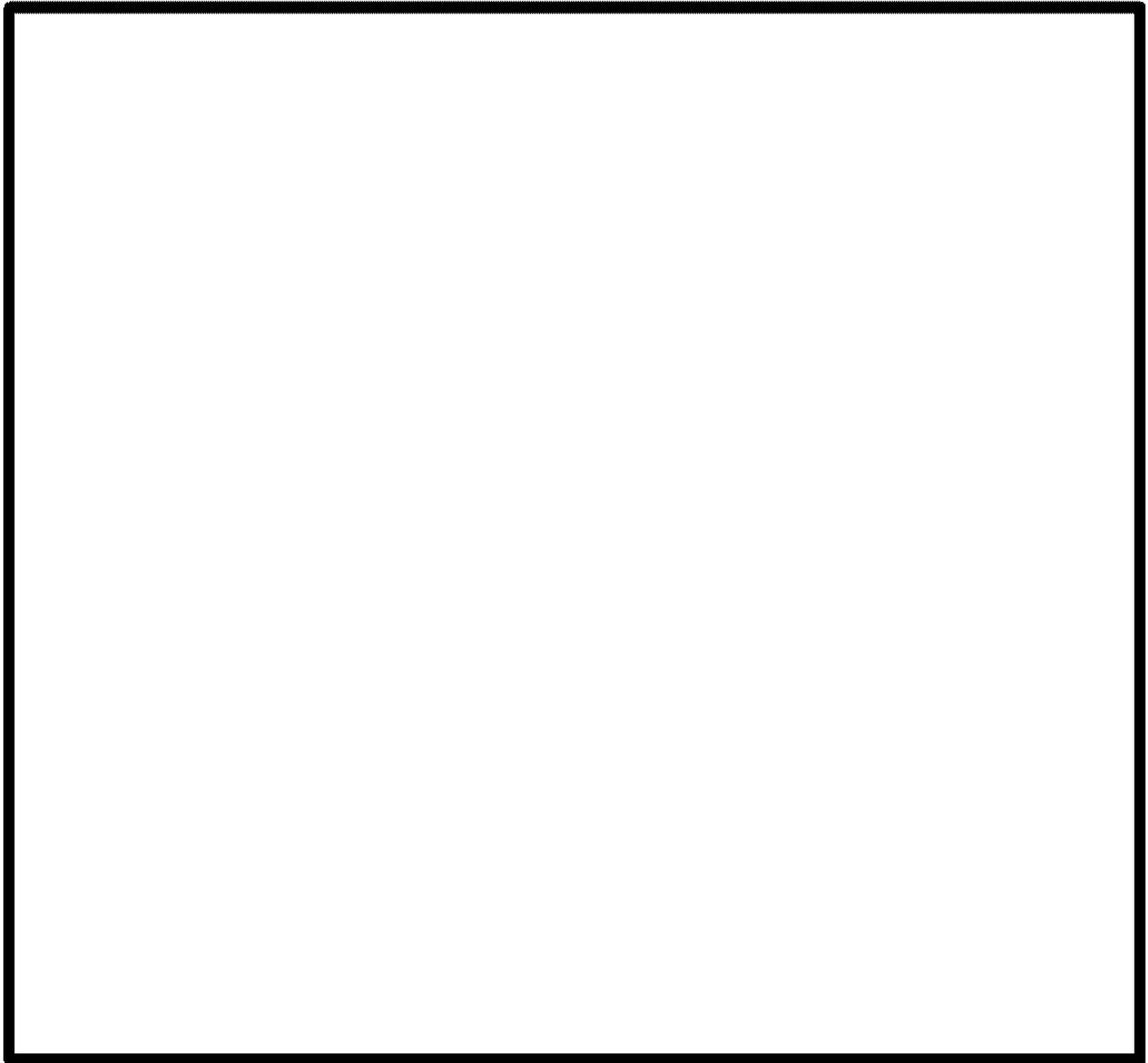
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Chase Online

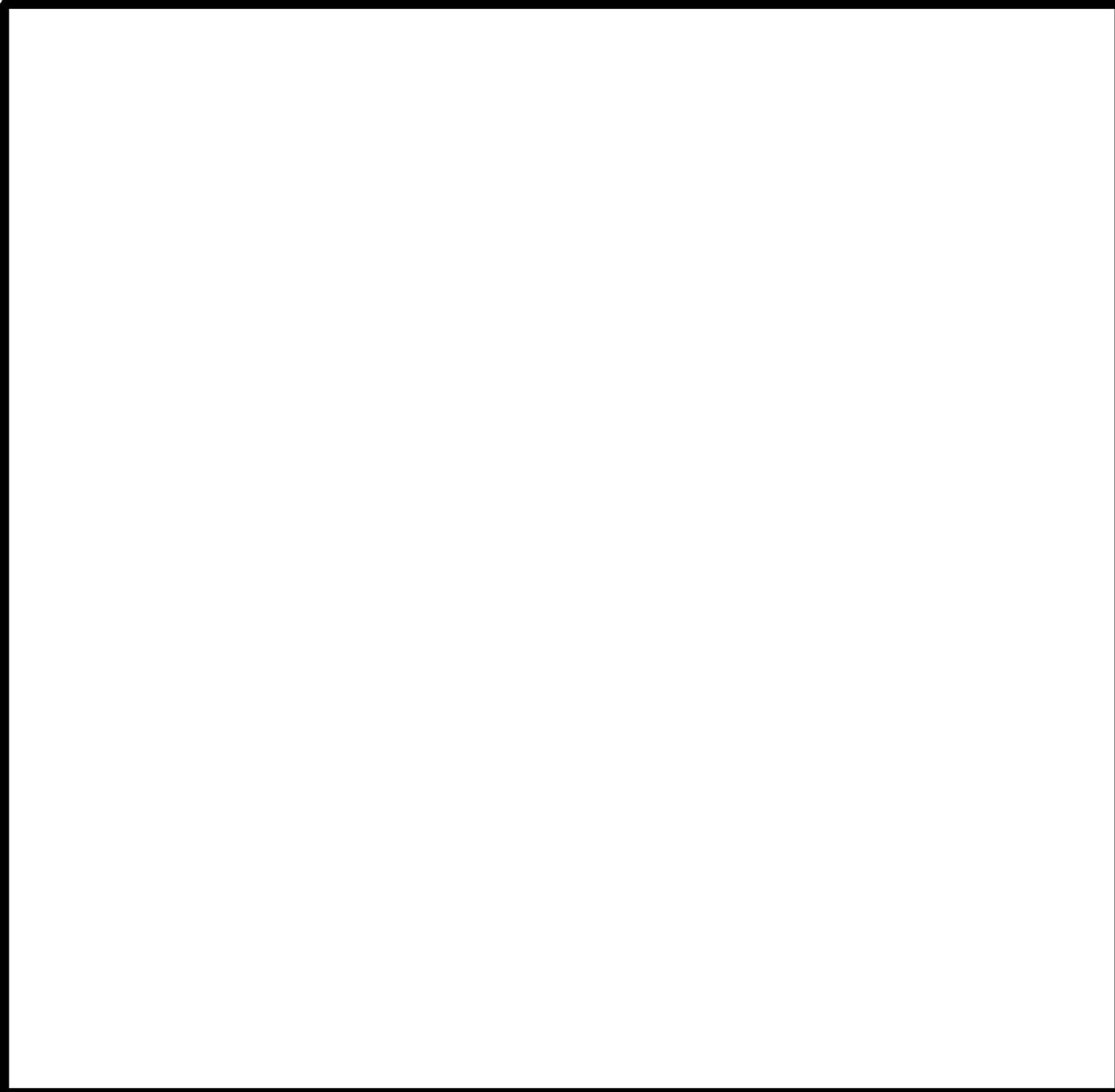


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Chase Online



(b)(4)

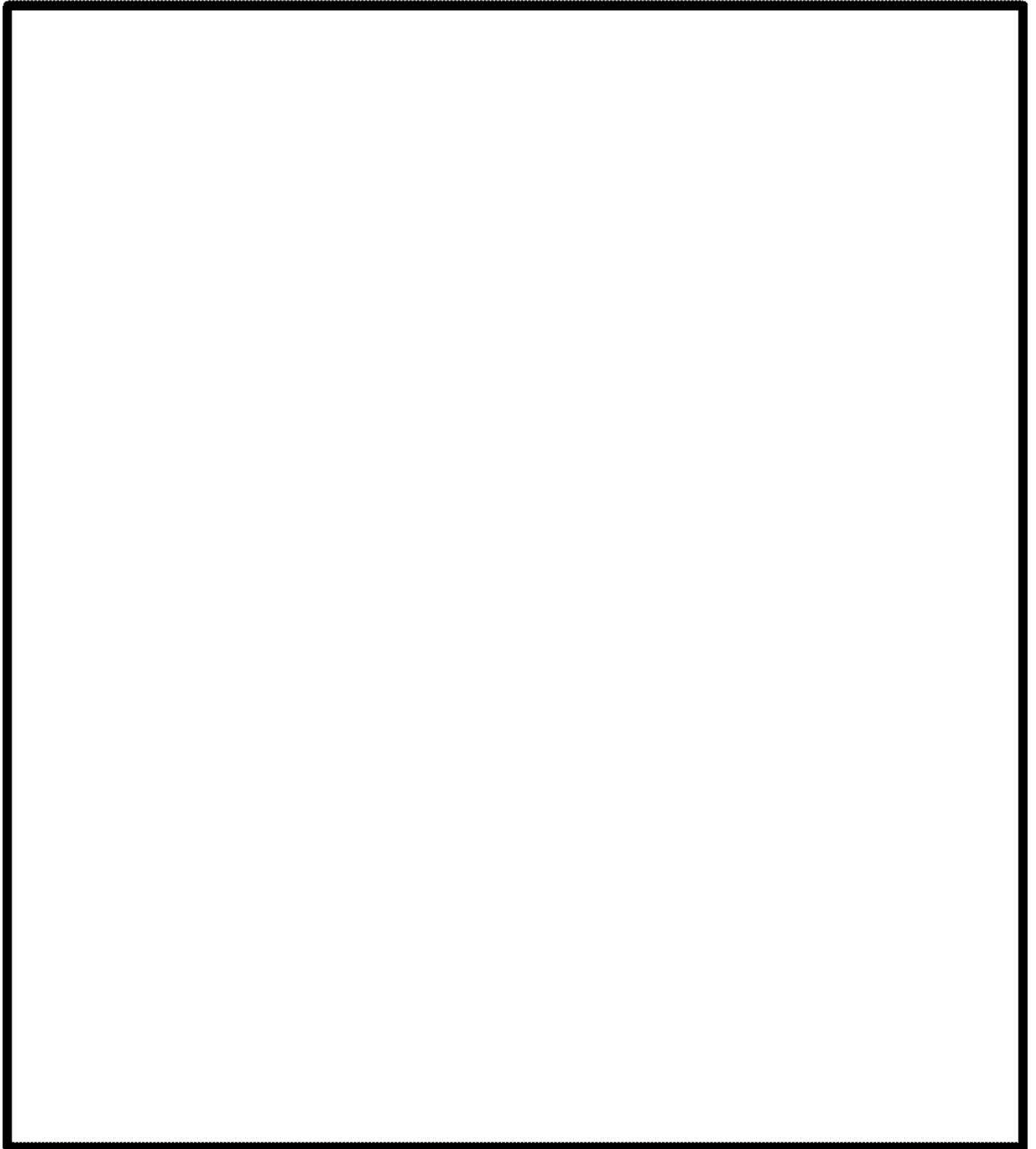


CHASE 

(b)(4)

July 01, 2009 through July 31, 2009

Primary Account

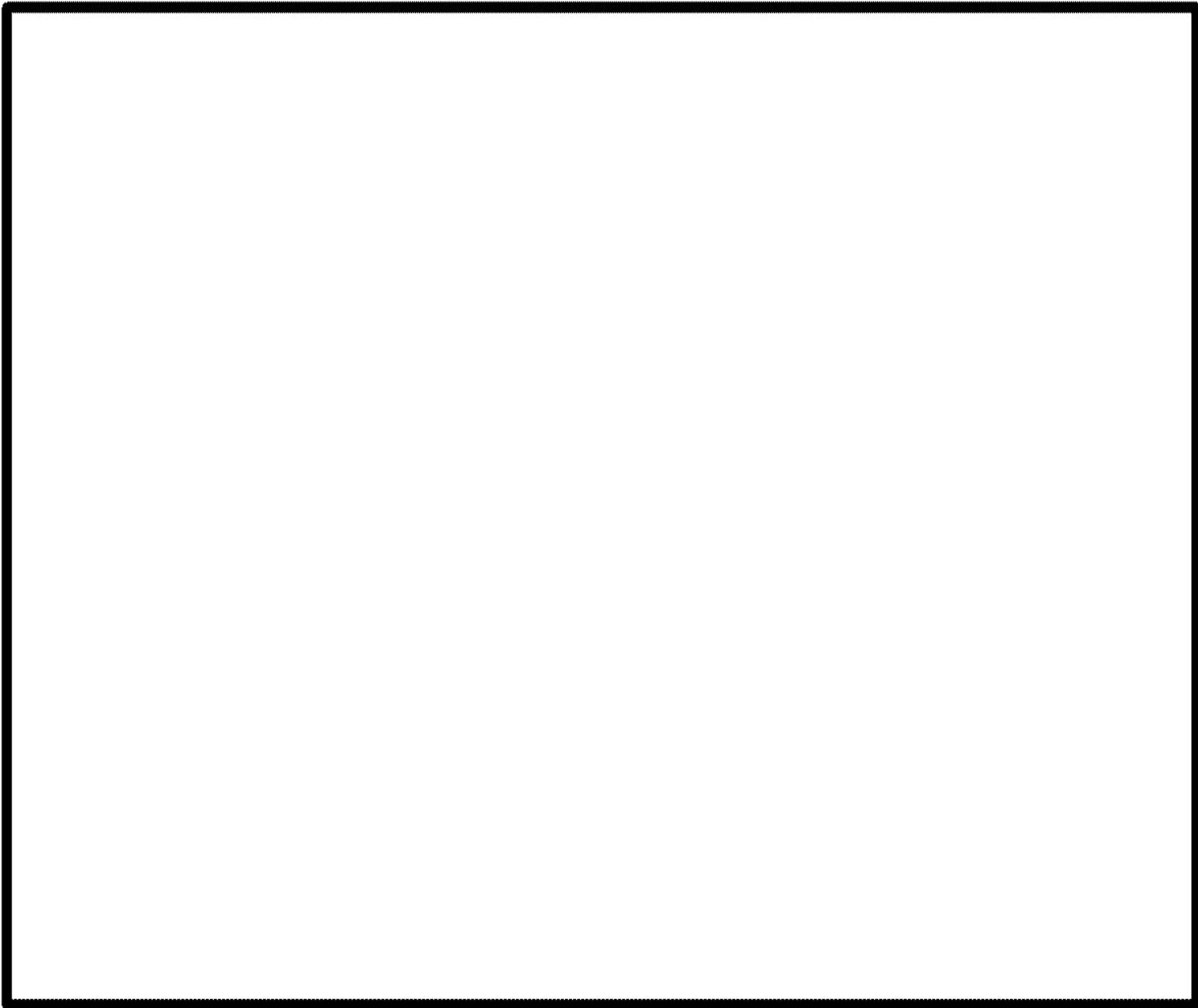


CHASE 

(b)(4)

July 01, 2009 through July 31, 2009

Primary Account

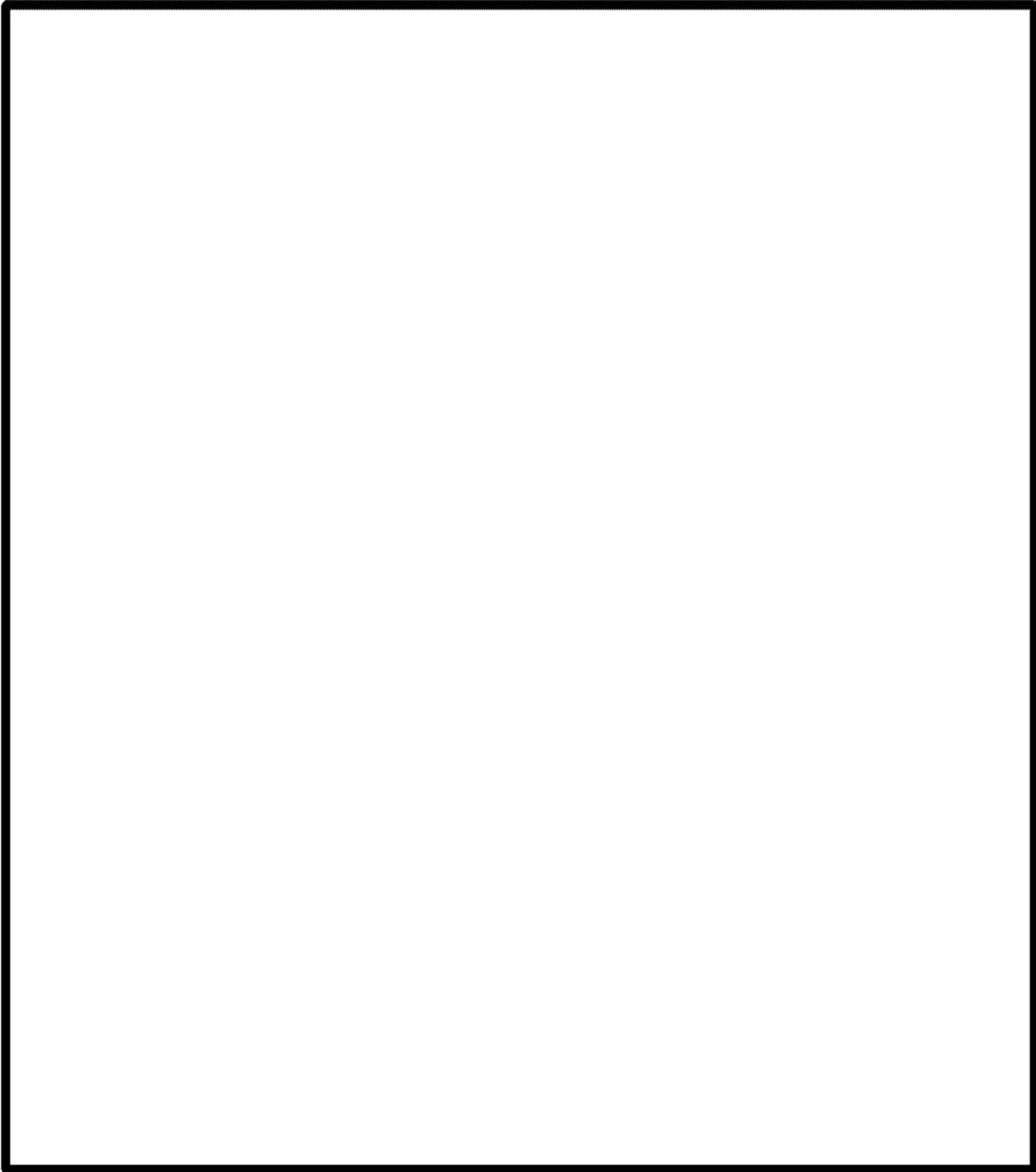


CHASE 

August 01, 2009 through August 31, 2009

Primary Account 

(b)(4)



CHASE 

August 01, 2009 through August 31, 2009

Primary Account 

(b)(4)



Part 3. Information About Your Investment. (Continued)

Date of your initial investment(mm/dd/yyyy)	<input type="text"/>	Amount of your initial investment	\$ <input type="text"/>
Your total capital investment in the enterprise to date	\$ <input type="text"/>	Percentage of the enterprise you own	<input type="text"/>

If you are not the sole investor in the new commercial enterprise, list on separate paper the names of all other parties (natural and non-natural) who hold a percentage share of ownership of the new enterprise and indicate whether any of these parties is seeking classification as an alien entrepreneur. Include the name, percentage of ownership and whether or not the person is seeking classification under section 203(b)(5). NOTE: A "natural" party would be an individual person and a "non-natural" party would be an entity such as a corporation, consortium, investment group, partnership, etc.

If you indicated in Part 2 that the enterprise is in a targeted employment area or in an upward adjustment area, name the county and state:

County	<input type="text"/>	State	<input type="text"/>
--------	----------------------	-------	----------------------

Part 4. Additional Information About the Enterprise

Type of Enterprise (check one):

- New commercial enterprise resulting from the creation of a new business.
- New commercial enterprise resulting from the purchase of an existing business.
- New commercial enterprise resulting from a capital investment in an existing business.

Composition of the Petitioner's Investment:

Total amount in U.S. bank account.....	\$	<input type="text" value="0.00"/>
Total value of all assets purchased for use in the enterprise.....	\$	<input type="text" value="0.00"/>
Total value of all property transferred from abroad to the new enterprise.....	\$	<input type="text" value="0.00"/>
Total of all debt financing.....	\$	<input type="text" value="0.00"/>
Total stock purchases.....	\$	<input type="text" value="0.00"/>
Other (explain on separate paper).....	\$	<input type="text" value="500,000.00"/>
Total	\$	<input type="text" value="500,000.00"/>

Income:

When you made the investment.....	Gross	\$	<input type="text" value="0.00"/>	Net	\$	<input type="text" value="0.00"/>
Now.....	Gross	\$	<input type="text" value="0.00"/>	Net	\$	<input type="text" value="0.00"/>

Net worth:

When you made the investment.....	Gross	\$	<input type="text" value="0.00"/>	Now	\$	<input type="text" value="0.00"/>
-----------------------------------	-------	----	-----------------------------------	-----	----	-----------------------------------

Part 5. Employment Creation Information

Number of full-time employees in the enterprise in U.S. (excluding you, your spouse, sons and daughters)

When you made your initial investment? Now Difference

How many of these new jobs were created by your investment? How many additional new jobs will be created by your additional investment?

What is your position, office or title with the new commercial enterprise?

Briefly describe your duties, activities and responsibilities.

What is your salary? \$ What is the cost of your benefits? \$

Part 6. Processing Information

Check One:

- The person named in Part 1 is now in the United States and an application to adjust status to permanent resident will be filed if this petition is approved.
- If the petition is approved and the person named in Part 1 wishes to apply for an immigrant visa abroad, complete the following for that person:

Country of nationality:

Country of current residence or, if now in the United States, last permanent address abroad:

If you provided a United States address in Part 1, print the person's foreign address:

If the person's native alphabet is other than Roman letters, write the foreign address in the native alphabet:

- Is a Form I-485, Application for Adjustment of Status, attached to this petition? Yes No
- Are you in deportation or removal proceedings? Yes (Explain on separate paper) No
- Have you ever worked in the United States without permission? Yes (Explain on separate paper) No

Part 7. Signature *Read the information on penalties in the instructions before completing this section.*

I certify, under penalty of perjury under the laws of the United States of America, that this petition and the evidence submitted with it is all true and correct. I authorize the release of any information from my records which the U.S. Citizenship and Immigration Services needs to determine eligibility for the benefit that I am seeking.

Signature Date

NOTE: If you do not completely fill out this form or fail to submit the required documents listed in the instructions, you may not be found eligible for the immigration benefit you are seeking and this petition may be denied.

Part 8. Signature of Person Preparing Form, If Other Than Above (Sign below)

I declare that I prepared this application at the request of the above person and it is based on all information of which I have knowledge.

Signature Print Your Name Date

Firm Name Daytime phone # with area code
Address



Do Not Write in This Block - For USCIS Use Only (Except G-28 Block Below)		
Classification _____	Action Block	Fee Receipt
Priority Date _____		To be completed by Attorney or Representative, if any <input checked="" type="checkbox"/> G-28 is attached Attorney's State License No. <u>2547081</u>
Remarks:		

START HERE - Type or print in black ink.

Part 1. Information About You

Family Name EXEMPLAR I-526	Given Name	Middle Name	
Address:			
In care of _____			
Number and Street			Apt. #
City	State or Province	Country	Zip/Postal Code
Date of Birth (mm/dd/yyyy)	Country of Birth	Social Security # (if any)	A # (if any)
If you are in the United States, provide the following information:		Date of Arrival (mm/dd/yyyy)	I-94 #
Current Nonimmigrant Status	Date Current Status Expires (mm/dd/yyyy)	Daytime Phone # with Area Code	

Part 2. Application Type (Check one)

- a. This petition is based on an investment in a commercial enterprise in a targeted employment area for which the required amount of capital invested has been adjusted downward.
- b. This petition is based on an investment in a commercial enterprise in an area for which the required amount of capital invested has been adjusted upward.
- c. This petition is based on an individual in a commercial enterprise that is not in either a targeted area or in an upward adjustment area.

Part 3. Information About Your Investment

Name of commercial enterprise in which funds are invested		Phoenix Mart, LLC	
Street Address			
668 N. 44th Street; Suite 300			
Phone # with Area Code	Business organized as (corporation, partnership, etc.)		
Kind of business (e.g. furniture manufacturer)	Commercial Real Estate	Date established (mm/dd/yyyy)	IRS Tax #

RECEIVED _____ RESUBMITTED: _____ RELOCATED: SENT _____ REC'D _____



Phoenix Mart
Business Plan

By
AZ Sourcing LLC

April 7, 2010

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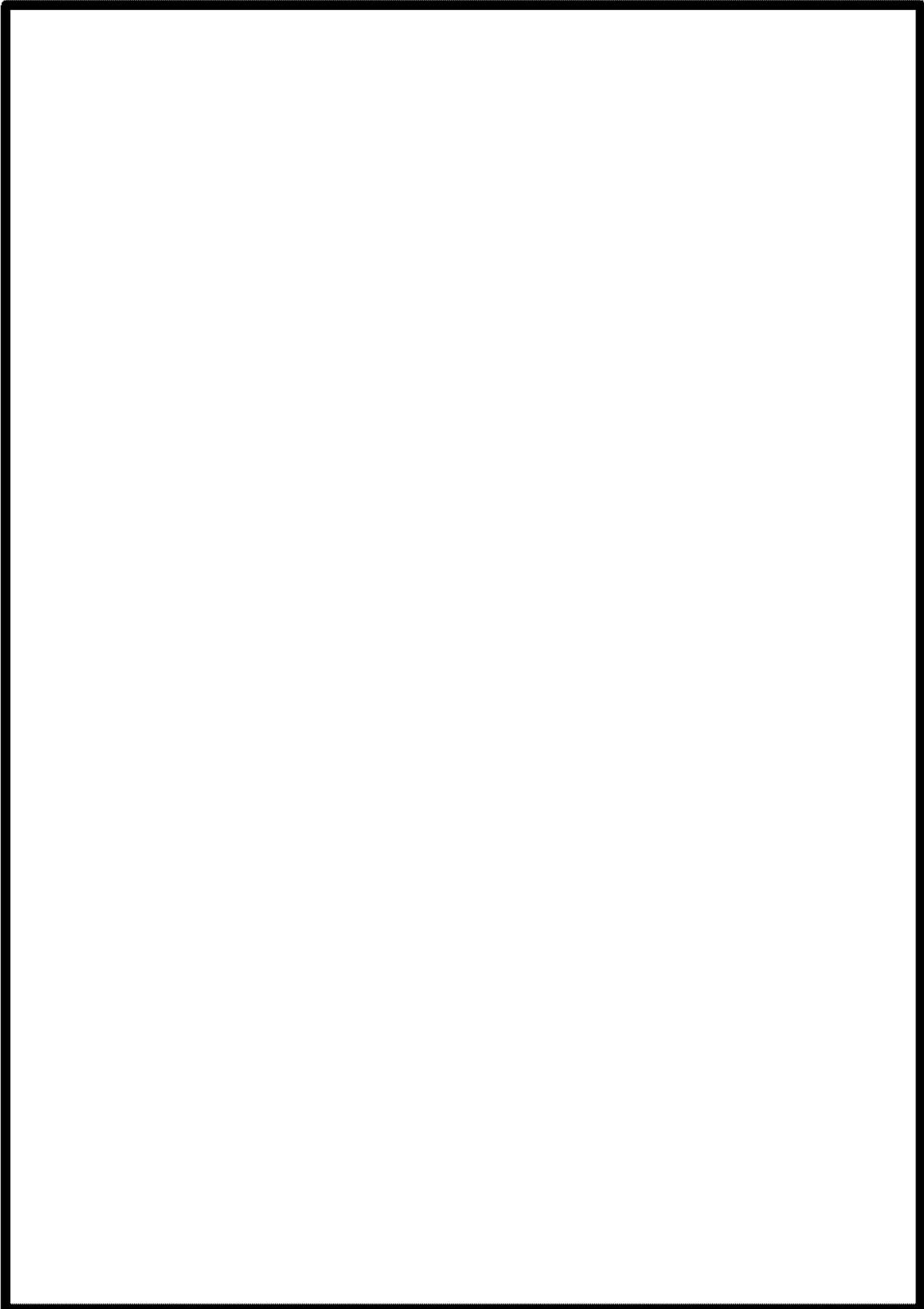
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Schematic Diagram of Phoenix Mart

Letters of Intent from Phoenix Mart Tenants

(b)(4)

I. Executive Summary:



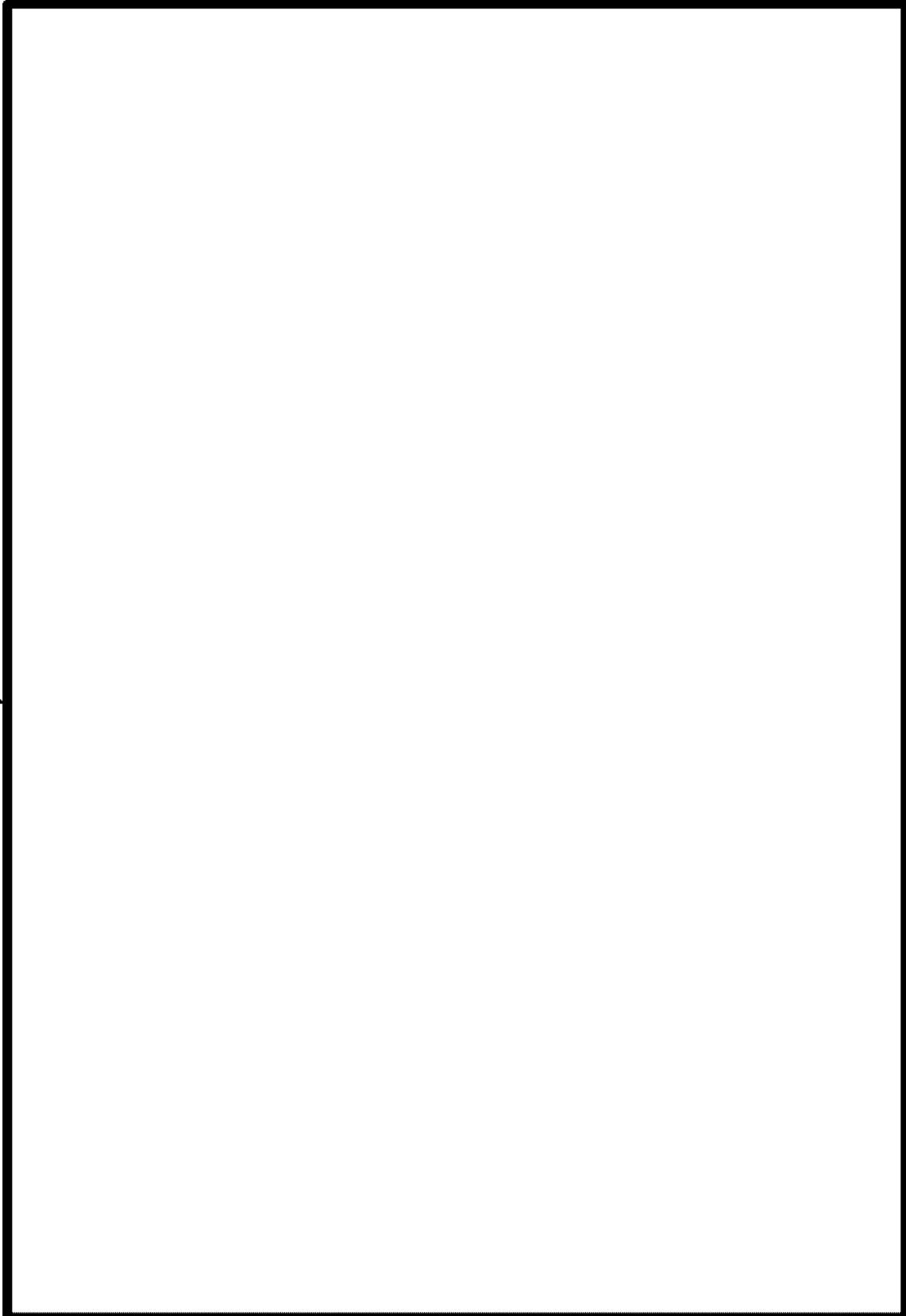


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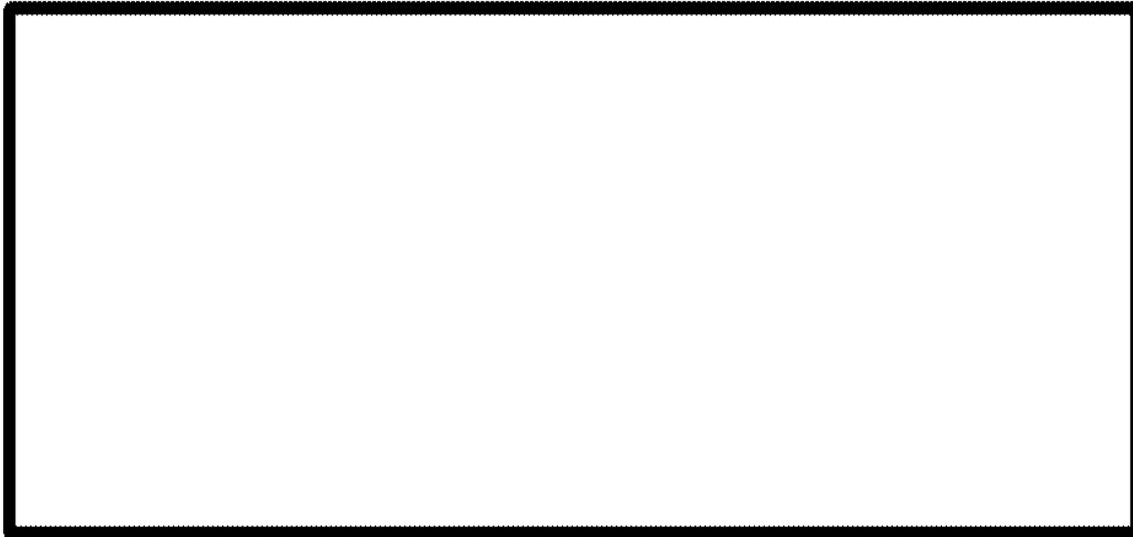
(b)(4)

II. Description of Business:



III. Business Objectives:

6



• **EB-5 Employment Creation:**

The Company intends to finance the development of Phoenix Mart by raising [redacted] [redacted] from [redacted] immigrant investors through the EB-5 Program. To satisfy the EB-5 employment creation requirement of 10 jobs per immigrant investor, Phoenix Mart must create at least [redacted] permanent jobs. The economic impact study done by Evans, Carroll & Associates projects significantly more job creation than is necessary to fulfill this requirement as the study indicates that almost [redacted] direct, indirect and induced jobs will be created as a result of the development, construction, and operation of Phoenix Mart.

Phoenix Mart has prioritized job creation as a primary business objective and is determined to achieve the results projected below:

PHOENIX MART JOB CREATION TABLE

Projects	Direct	Indirect	Induced	Total
[Redacted Table Content]				

Source: Evans, Carroll & Associates Economic Impact study of Phoenix Mart

- **Successful U.S. Commercial Center**

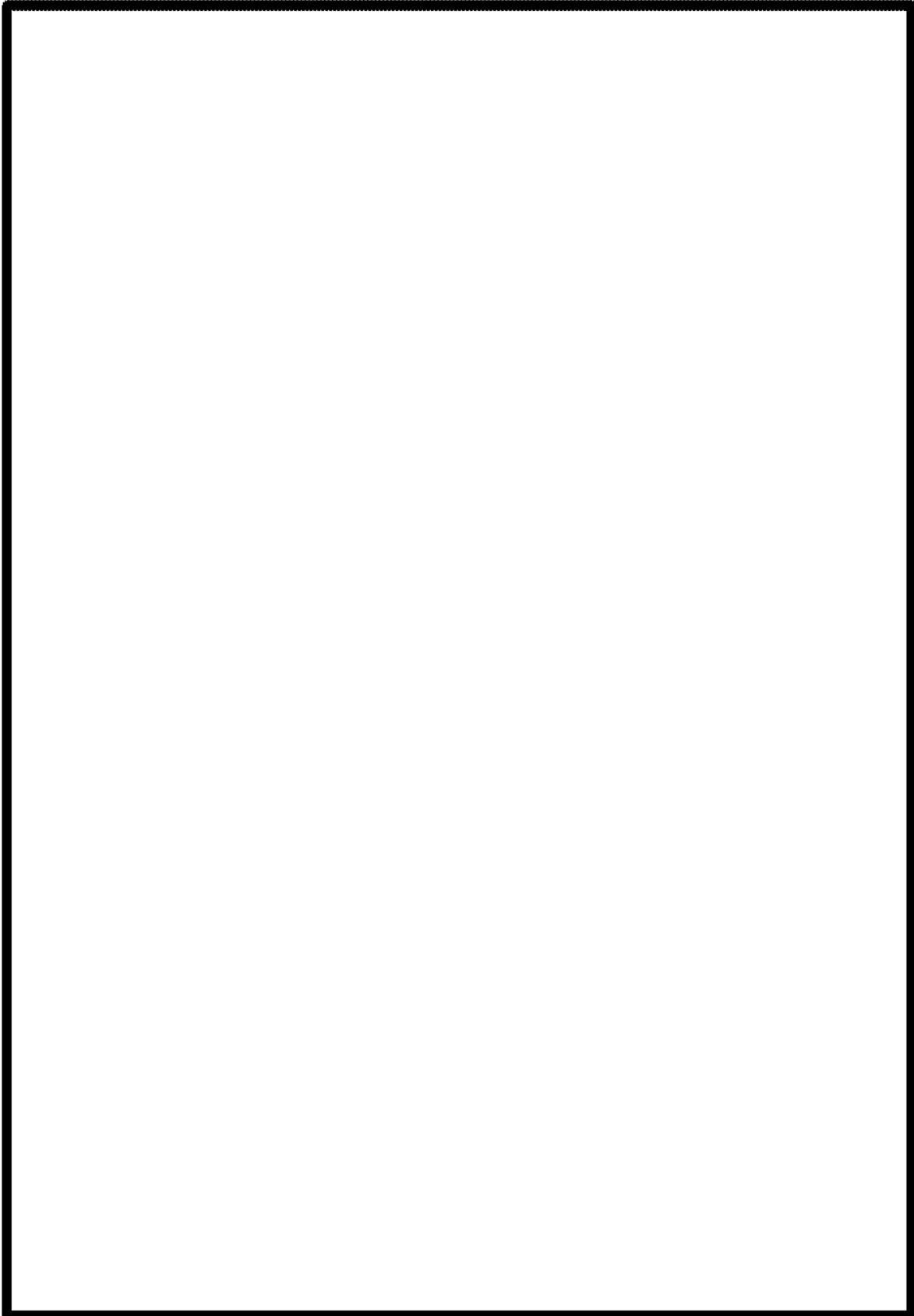


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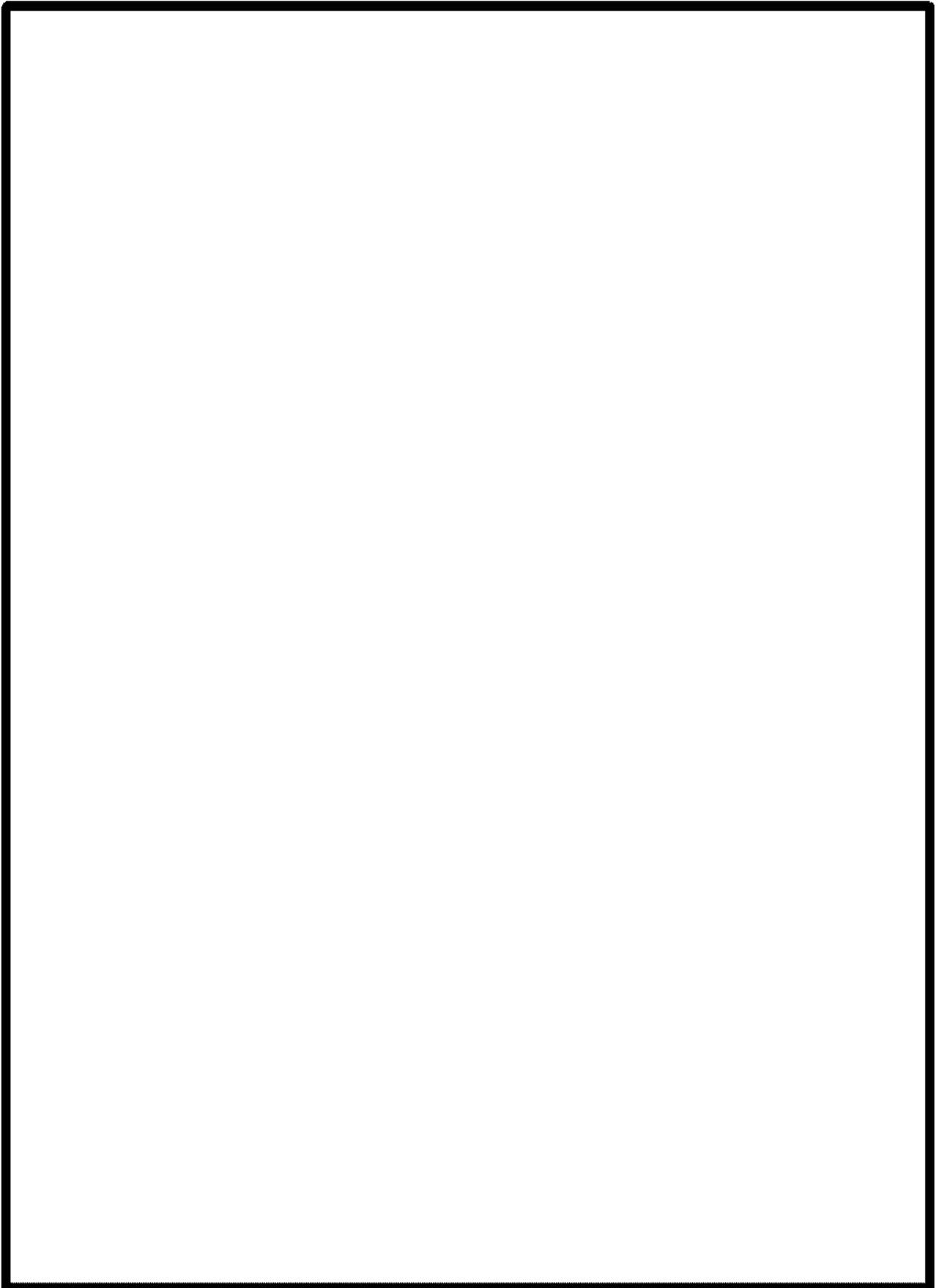


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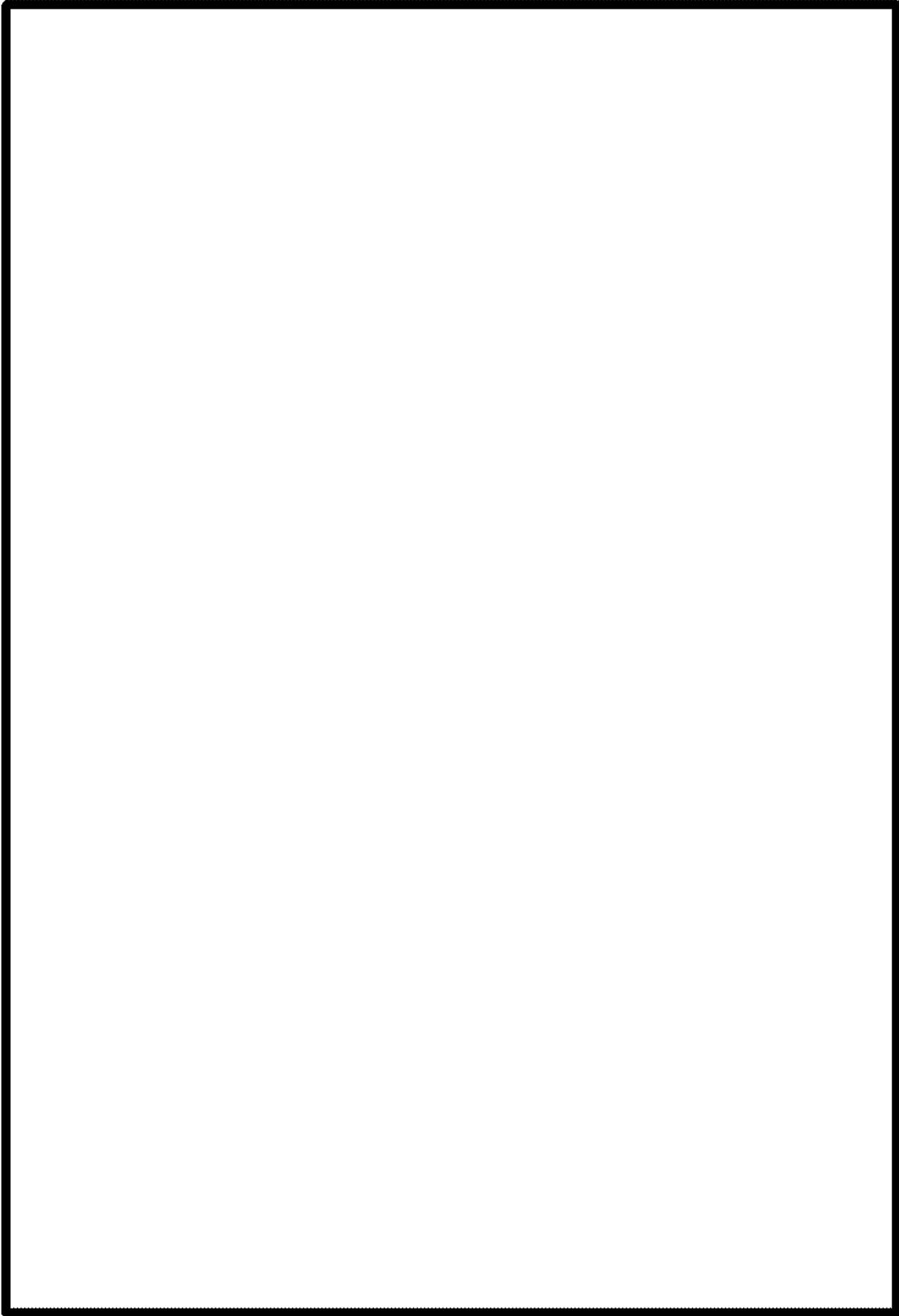
IV. Market analysis:



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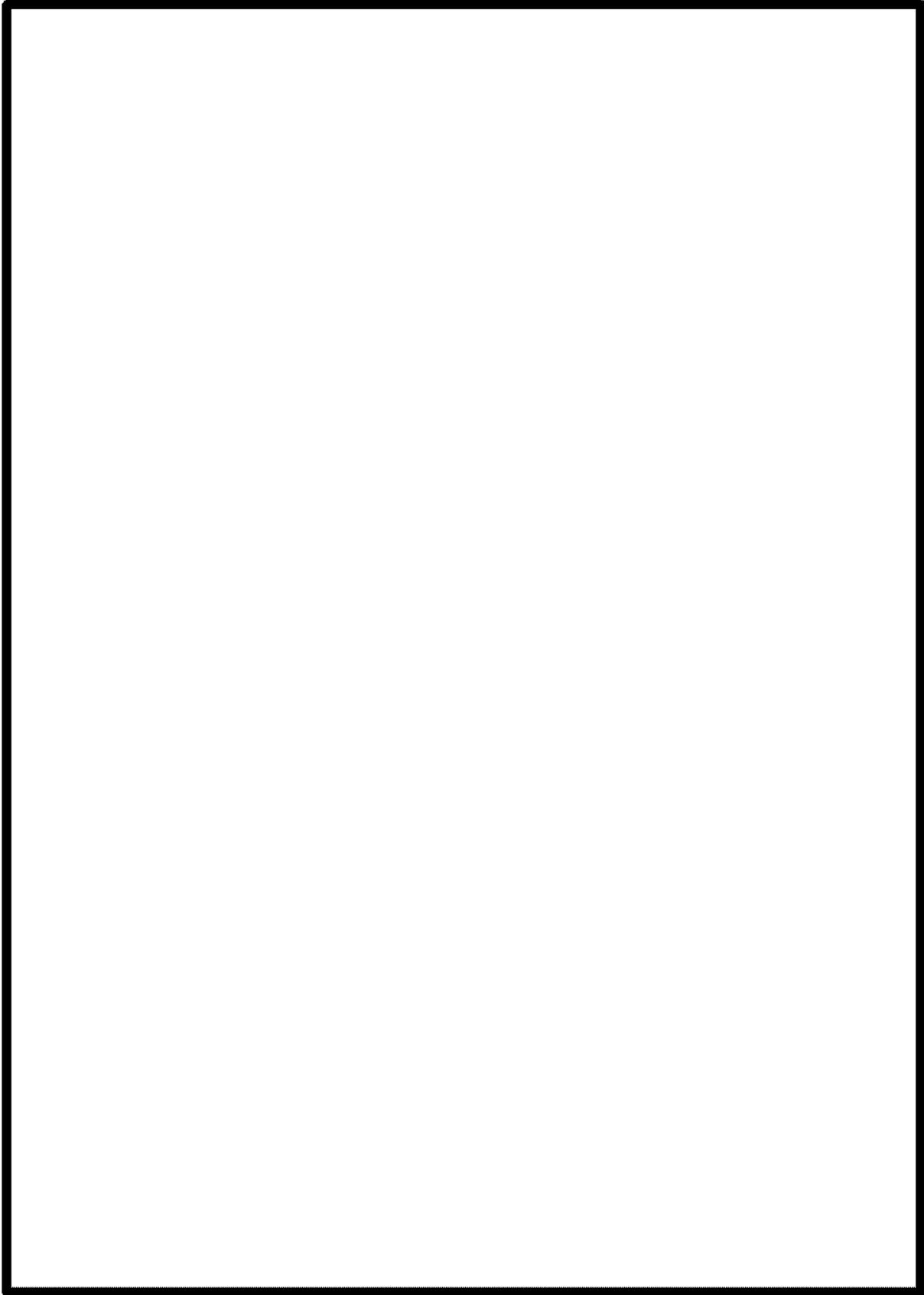


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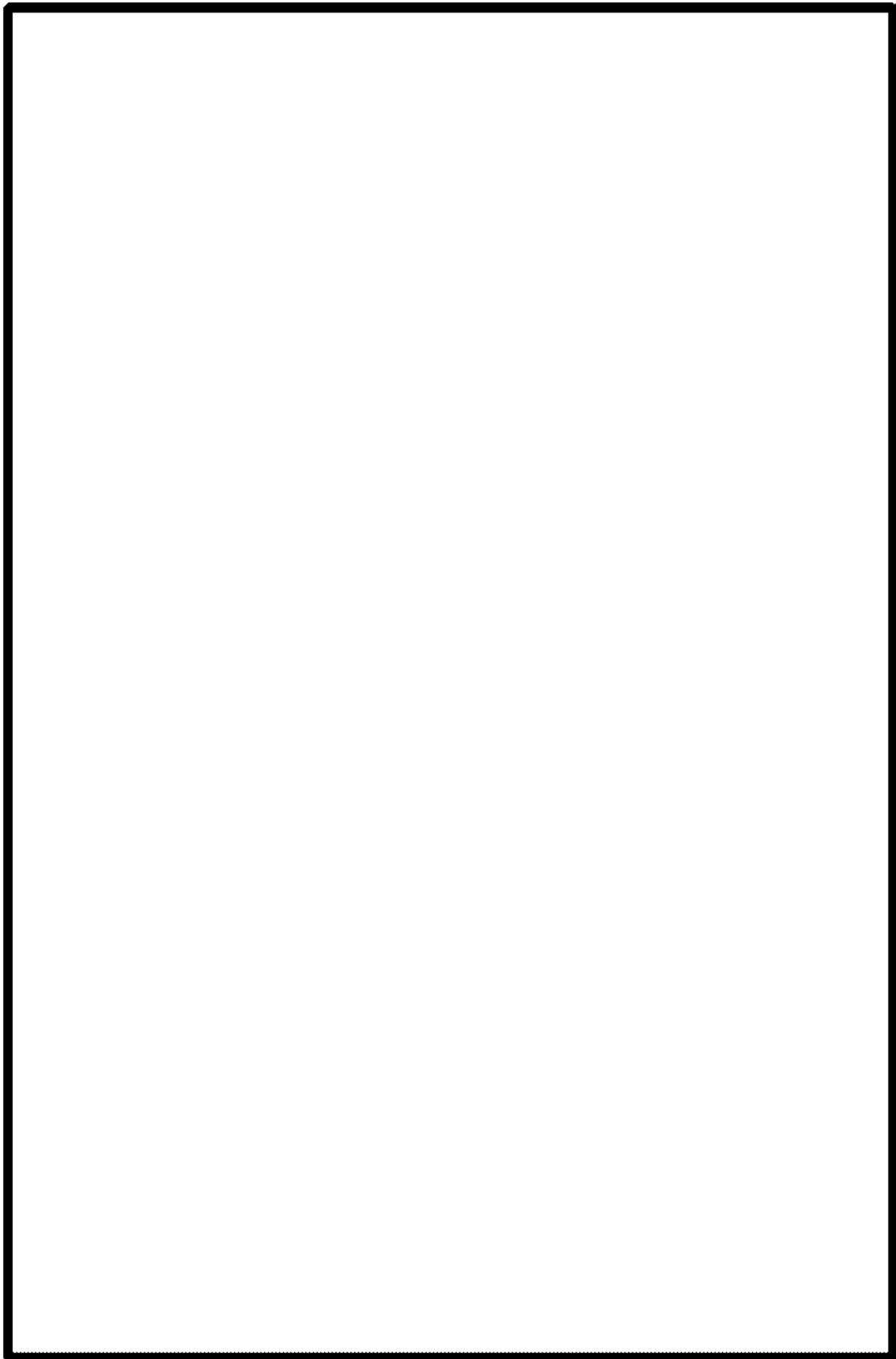
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V. Marketing Strategy



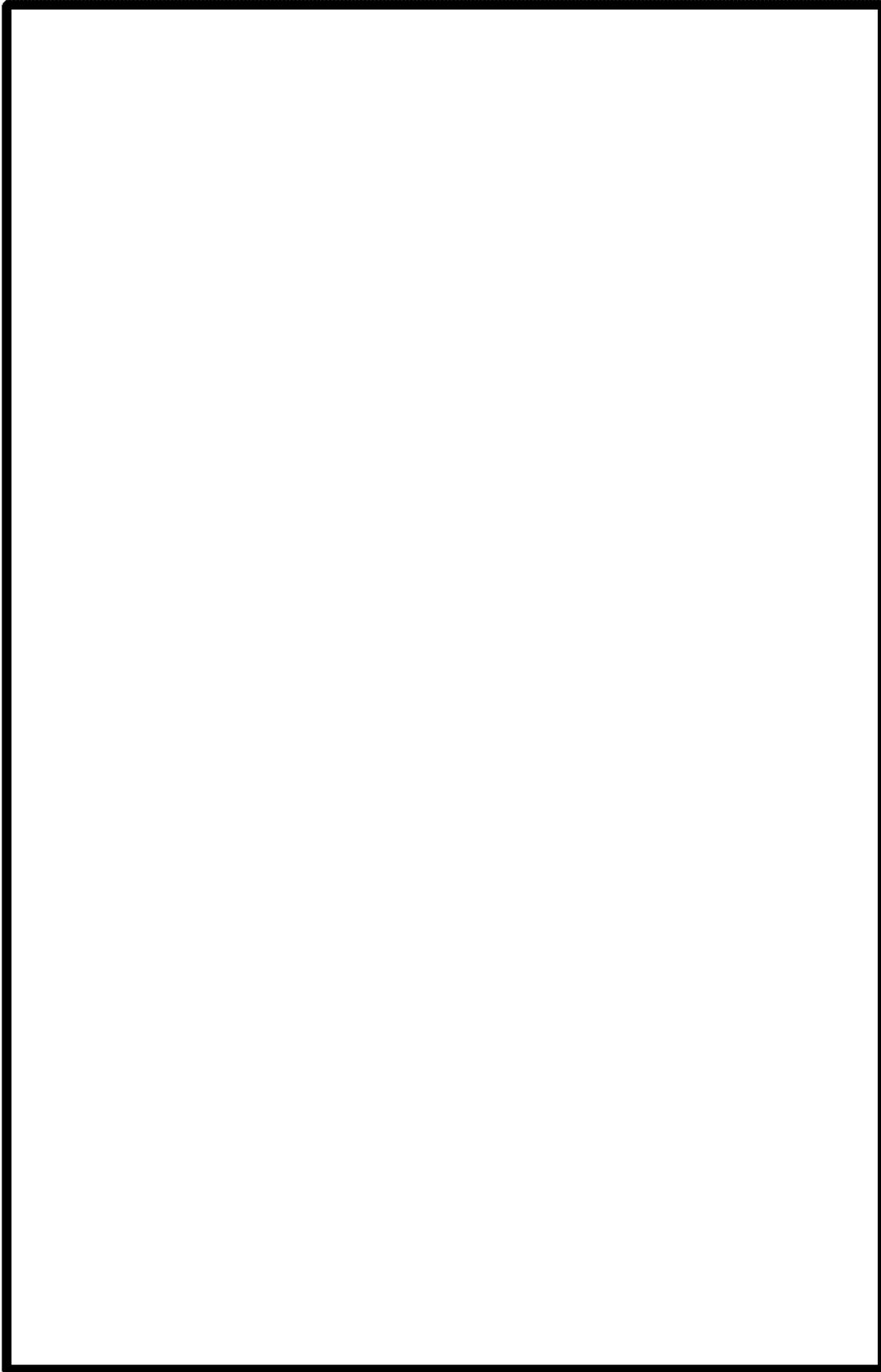


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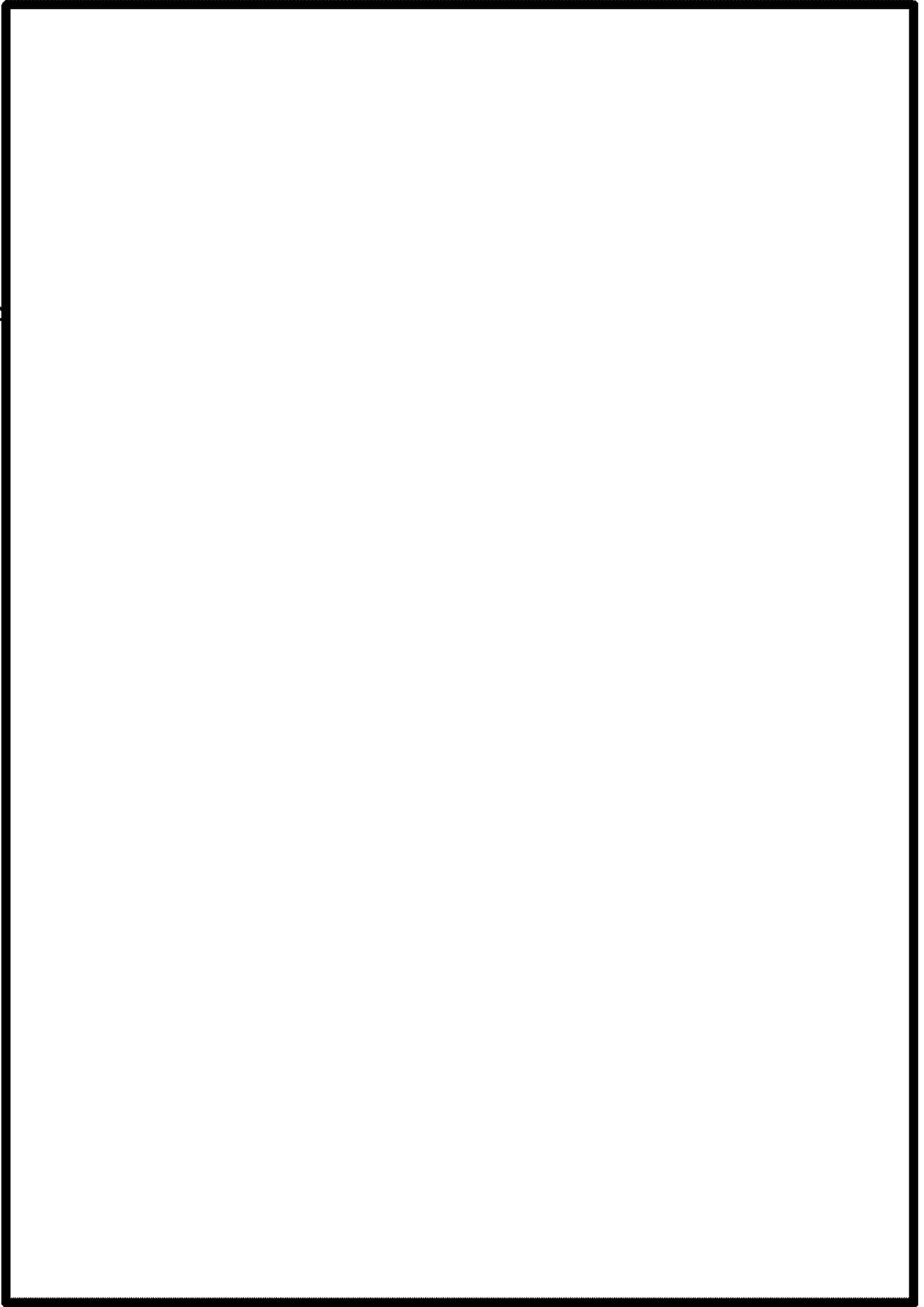


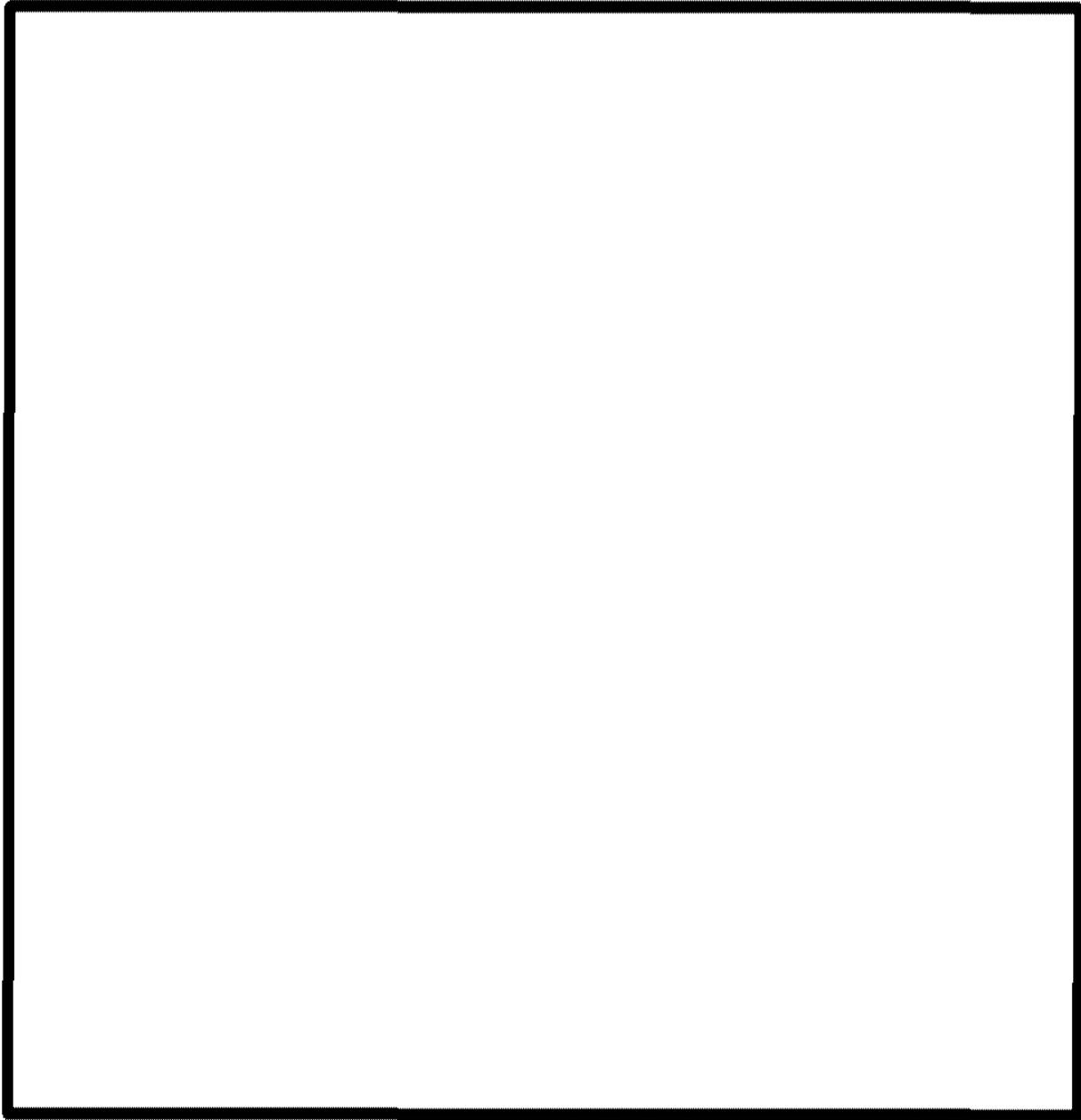


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PHOENIX MART MARKETING BUDGET

Use:	2010	2011	2012	Total

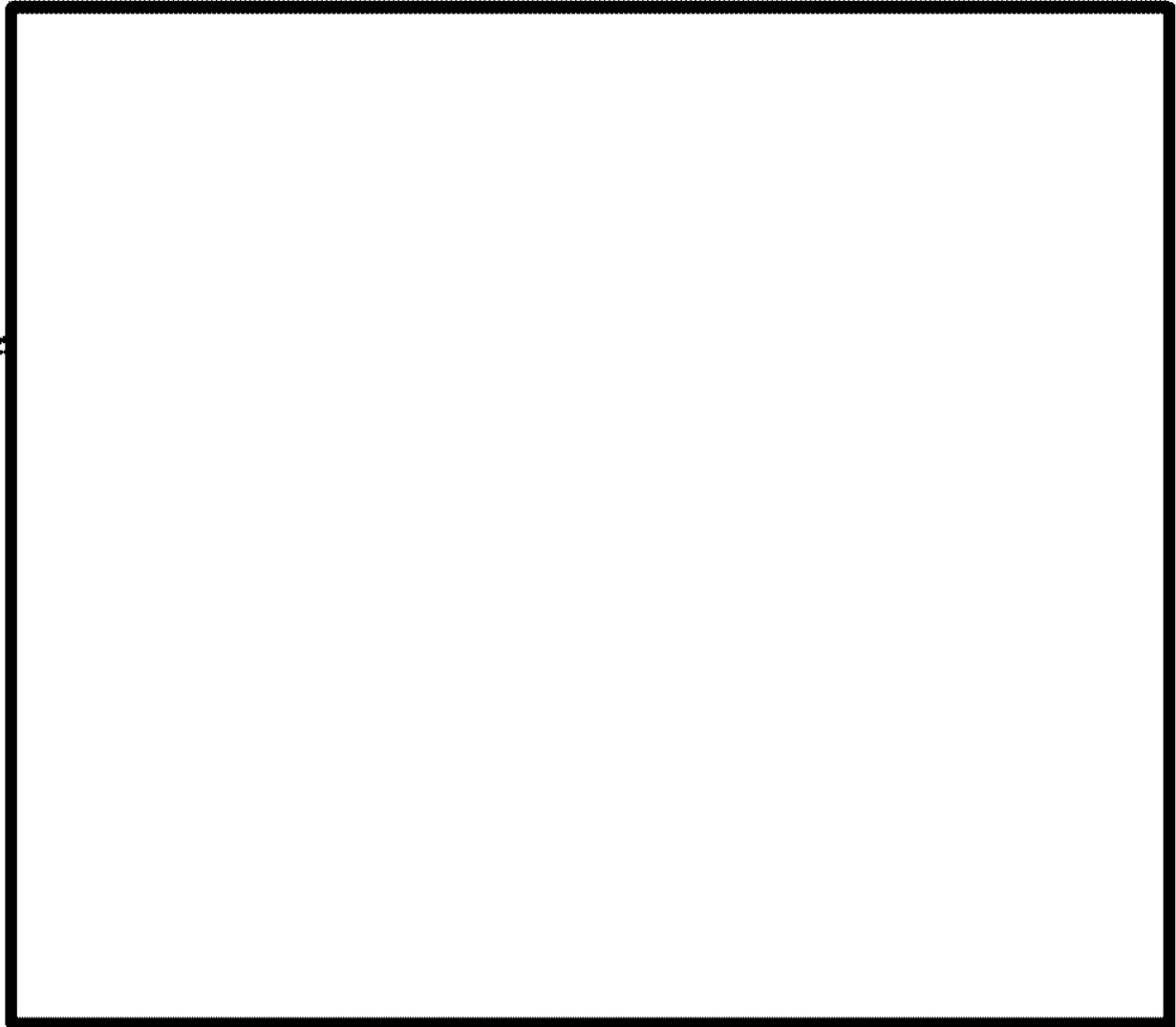


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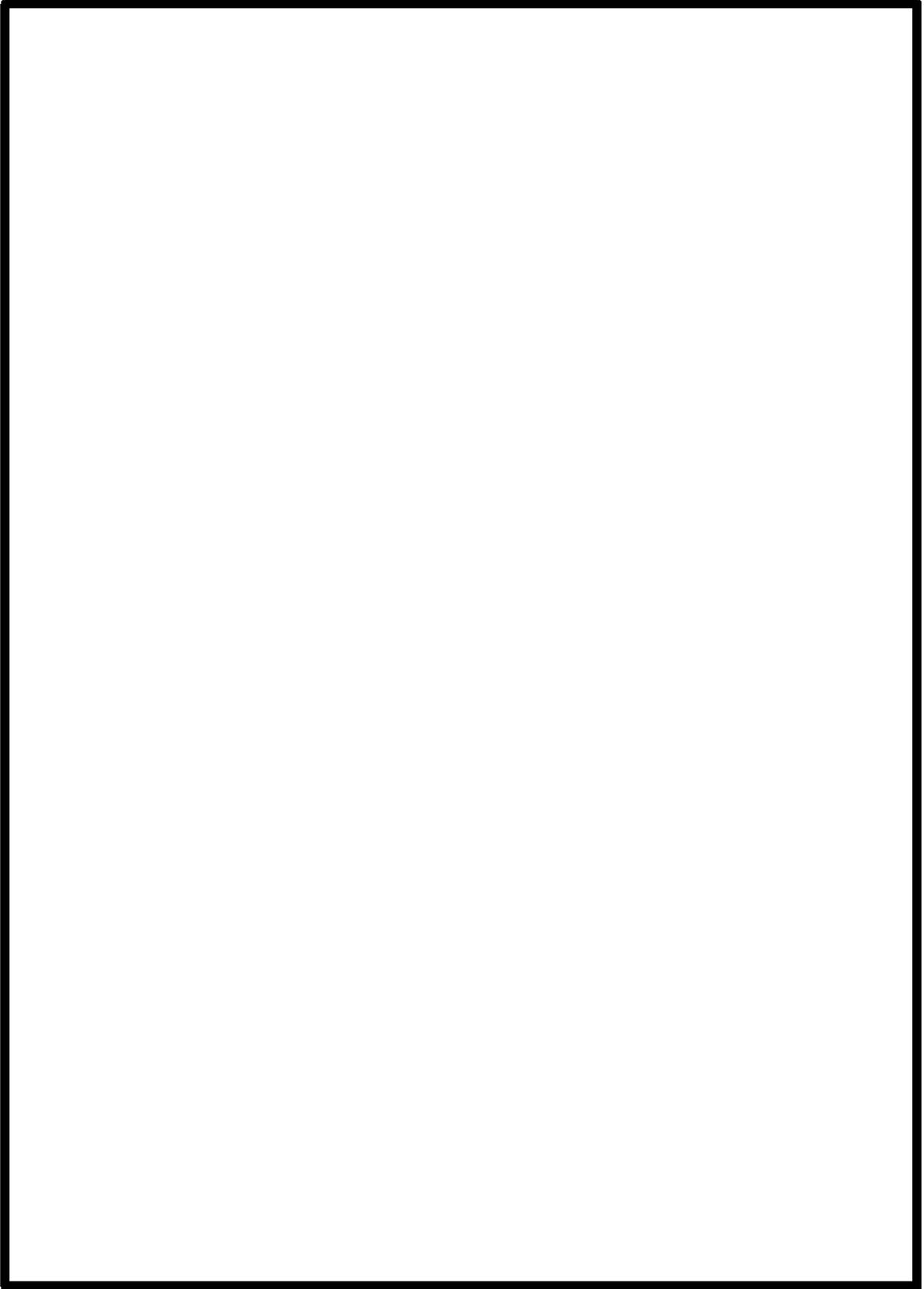
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VI. Organizational Structure



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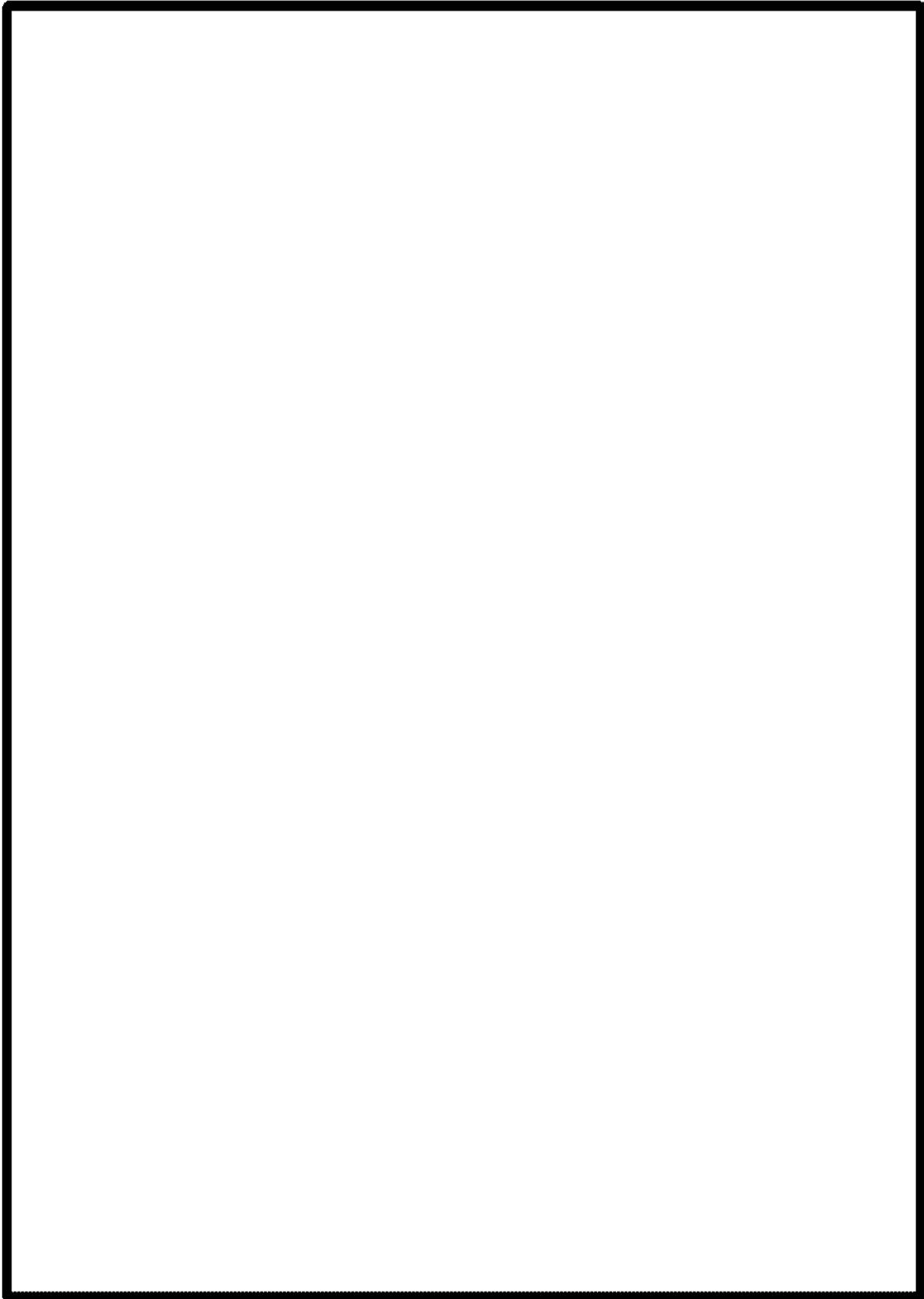
VII. Capital Contribution:

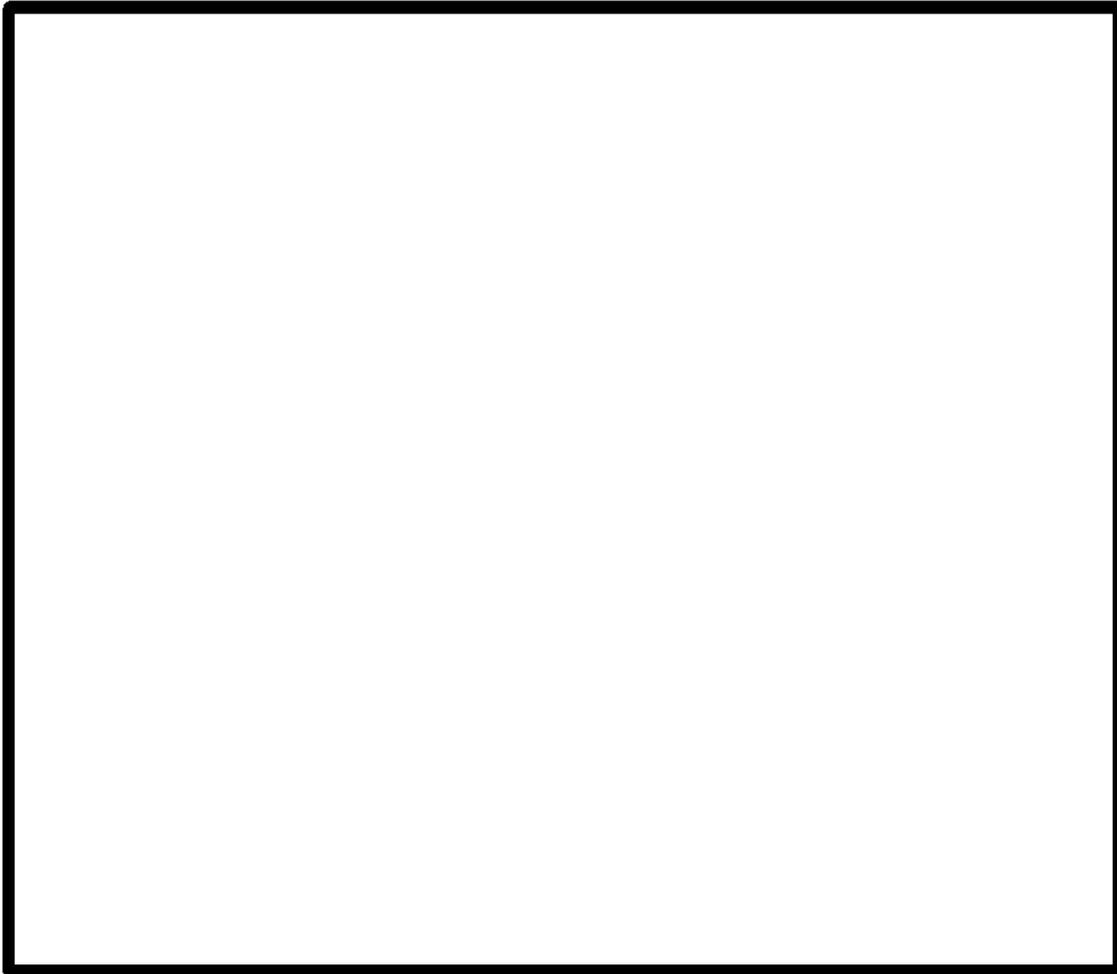


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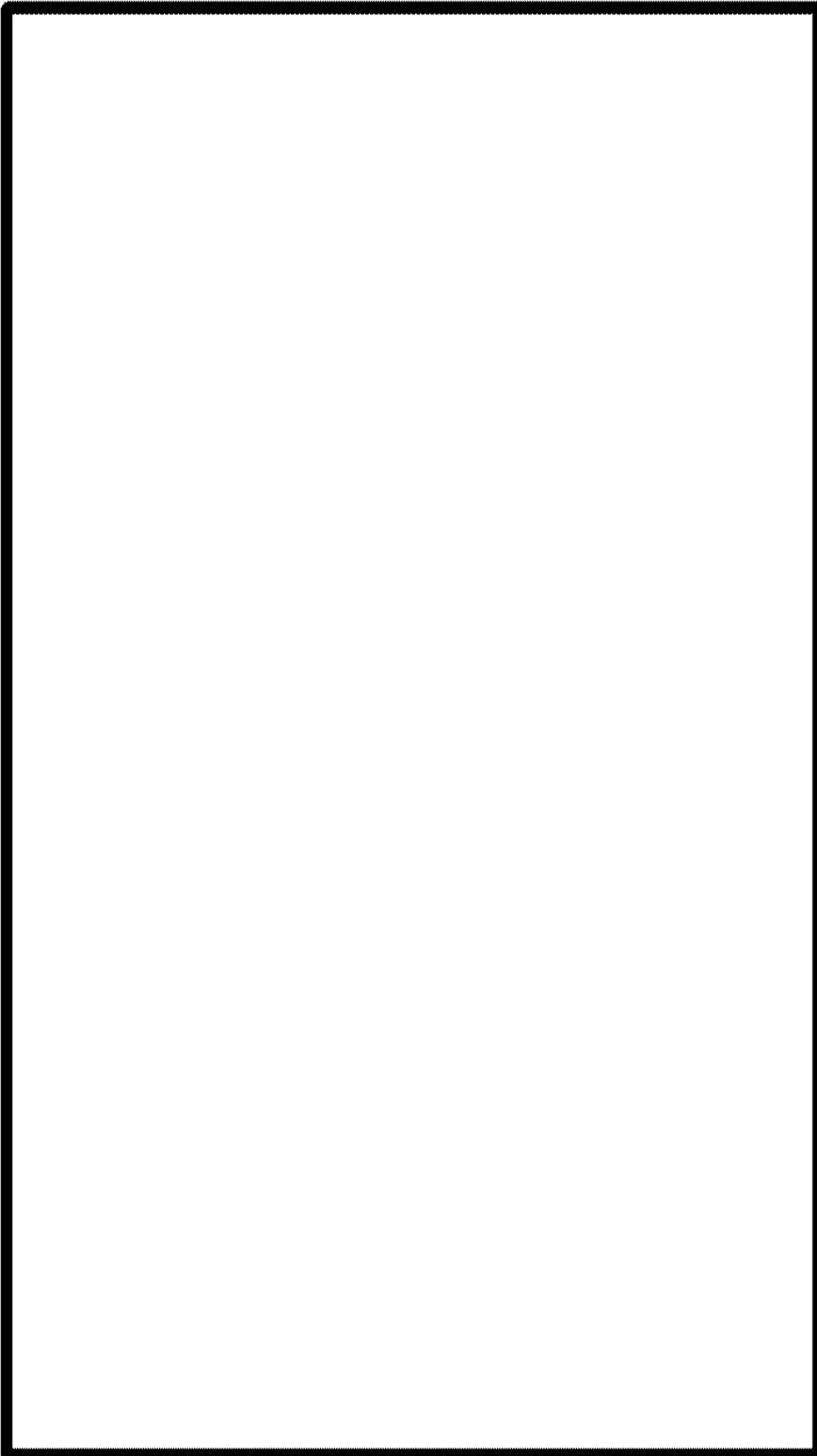
VIII. Phoenix Mart Progress and Projections





The estimated development budget is as follows:

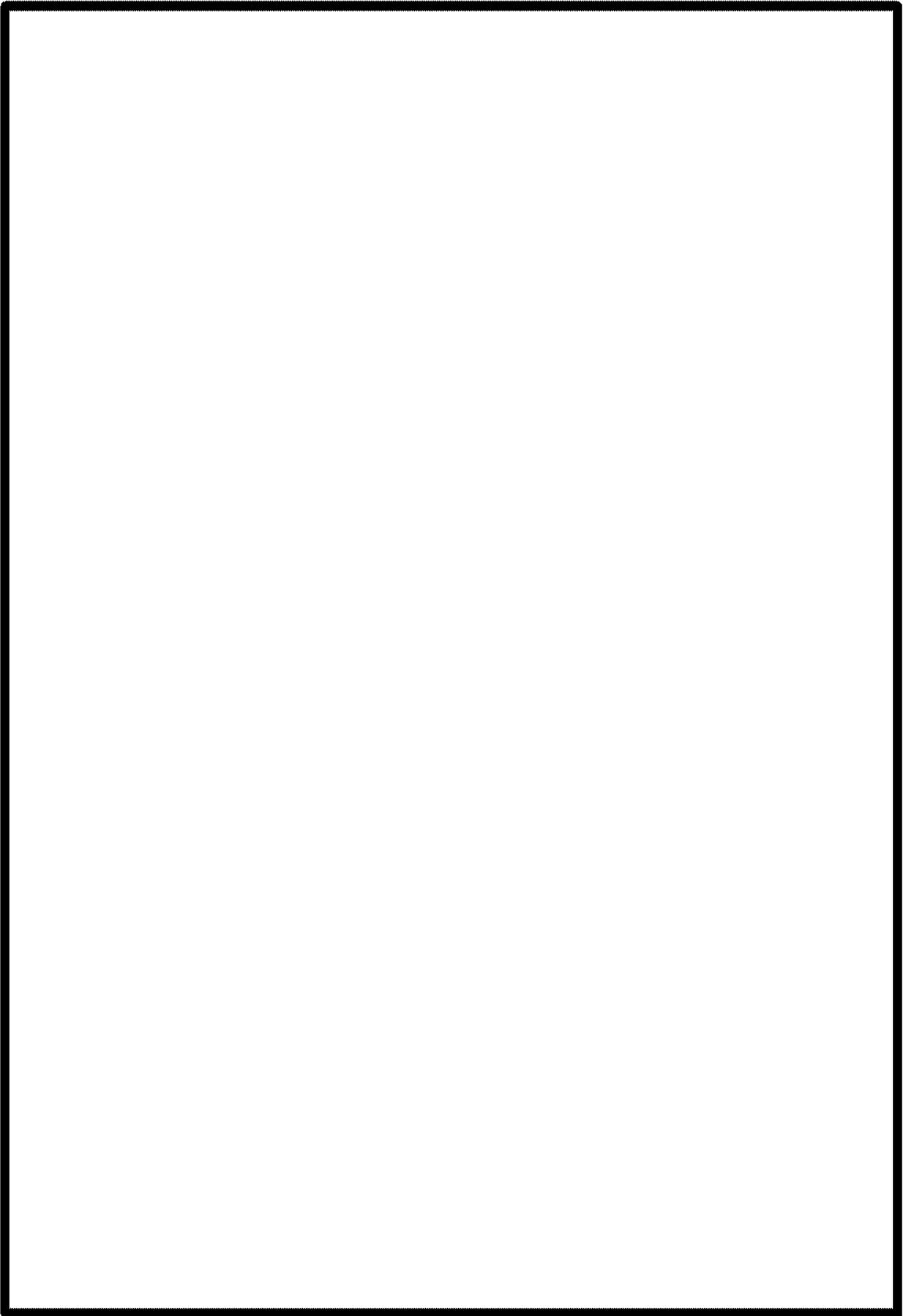
EXPENSES	ESTIMATED COST



OTHER	



(b)(4)



Job creation with [redacted] will be as follows:

Type of Business	Square Feet	Square Feet per Employee	Employees	Indirect & Induced jobs	TOTAL JOB CREATION
[redacted]					

Once all of the [redacted] job creation will be as follows:

Type of Business	Square Feet	Square Feet per Employee	Employees	Indirect Jobs	Induced Jobs	TOTAL JOB CREATION
[redacted]						

Once Phoenix Mart is complete and fully operational, approximately [redacted] from the start date, job creation will be as follows:

Type of Business	Square Feet	Square Feet per Employee	Employees	Indirect Jobs	Induced Jobs	TOTAL JOB CREATION
[redacted]						



PHOENIX MART VALUE PREDICTION

Sector	Square Feet	Rentable Square Feet	Price per Sq. Ft.	Annual Income
--------	-------------	----------------------	-------------------	---------------

[Empty table body]				
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PHOENIX MART 6 YEAR CASH FLOW PROJECTIION

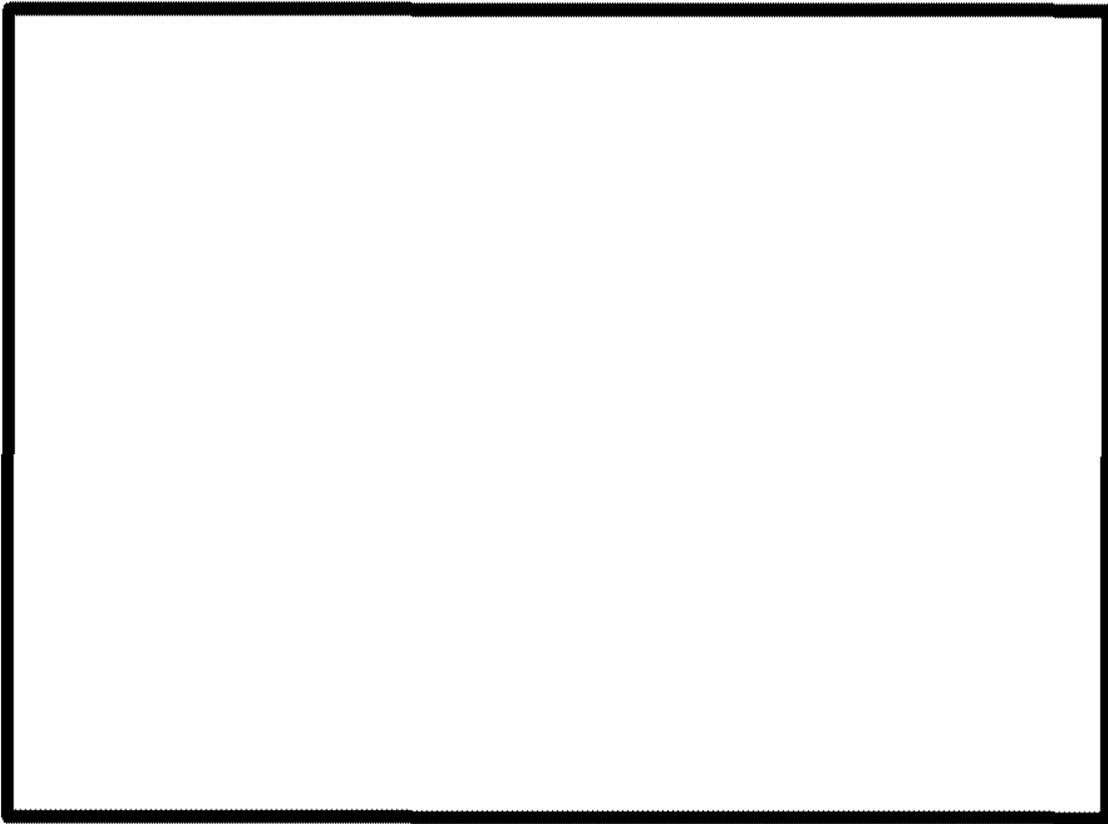
(2010-2015)

Source: 2010 2011 2012 2013 2012 2015





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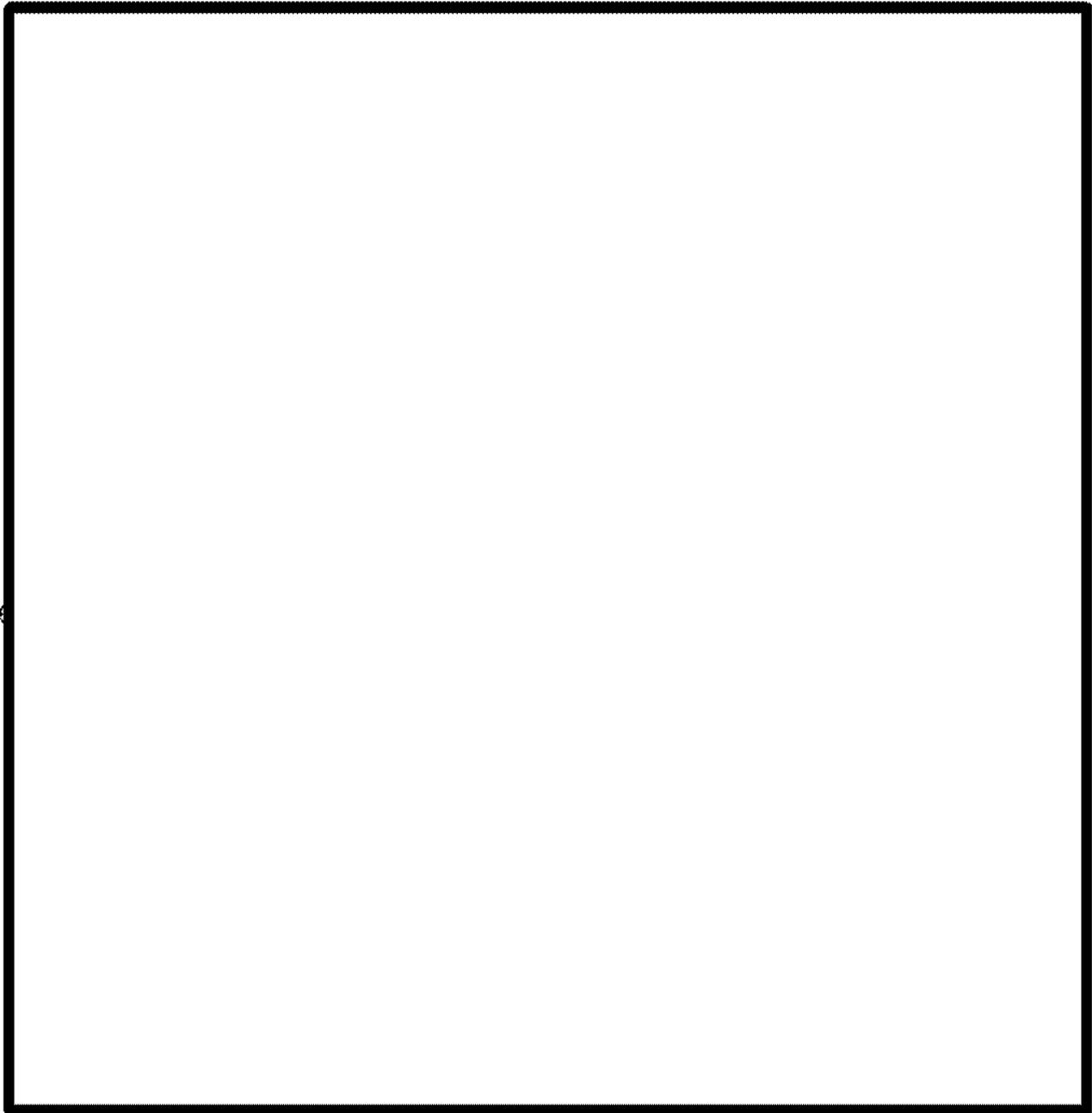
IX. Conclusion:



H:\9563\001\Final submission documents\Phoenix Mart business plan 4.9.2010 final.doc

(b)(4)

PHOENIX MART SITE PLAN





COPY

David Snider
District 3

March 24, 2010

U.S. Citizenship and Immigration Services
California Service Center
ATTN: EBS RC Proposal
24000 Avila Road, 2nd Floor,
Laguna Niguel, CA 92677

(b)(4)

To Whom It May Concern:



Sincerely,

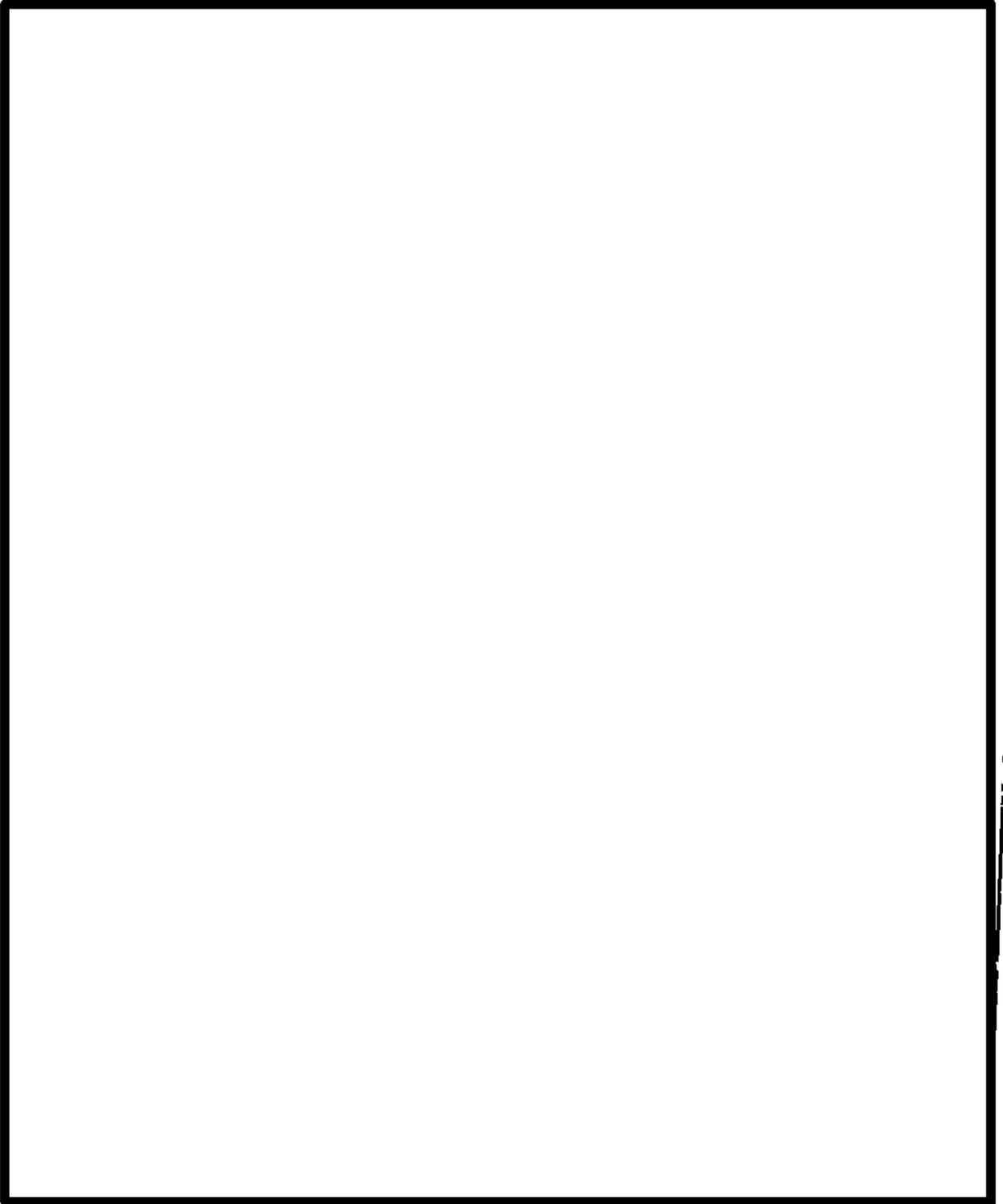
David Snider, Chairman
Pinal County Board of Supervisors

Cc: Terry Doolittle, County Manager

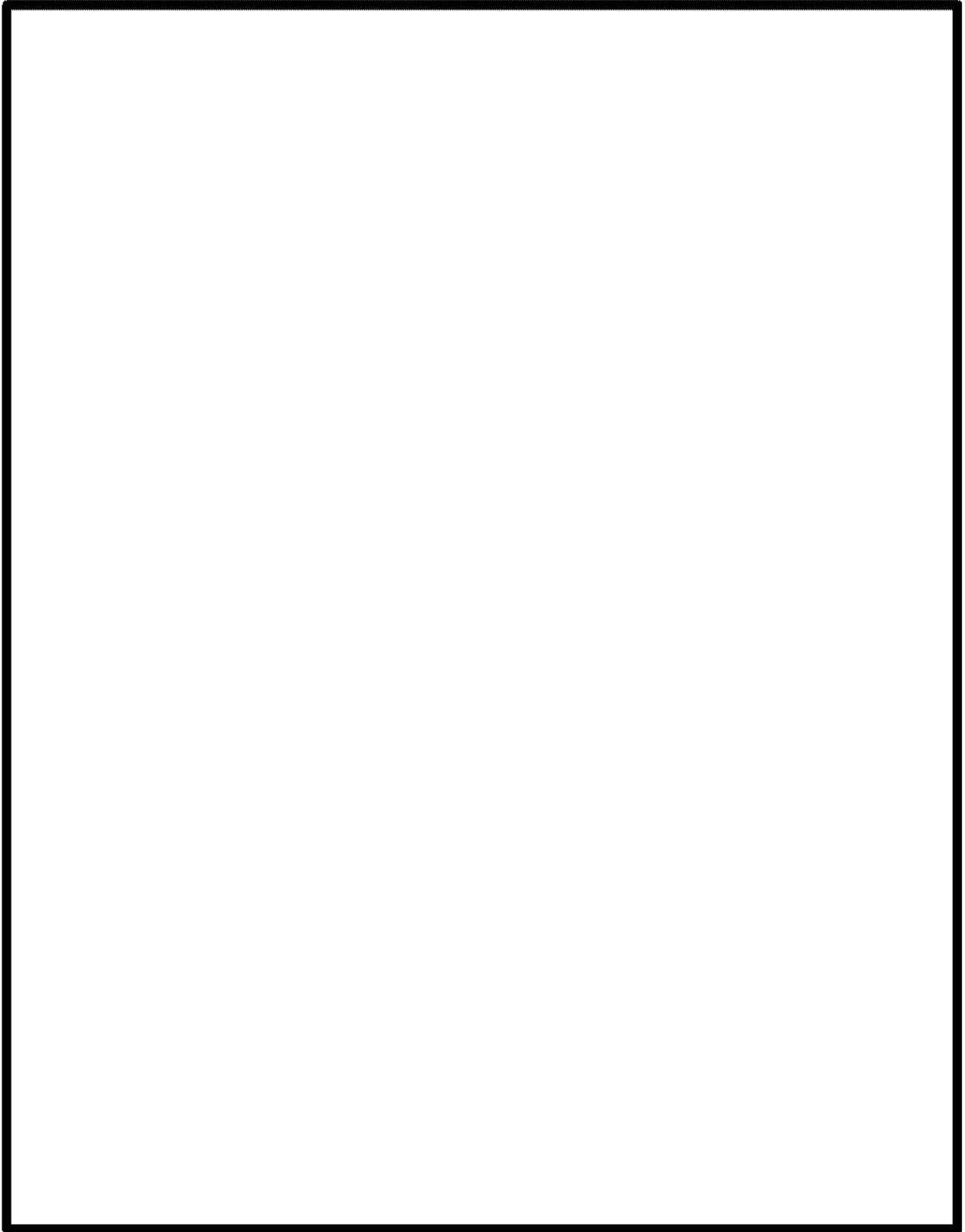
BOARD OF SUPERVISORS

(b)(4)

Letter of Intent



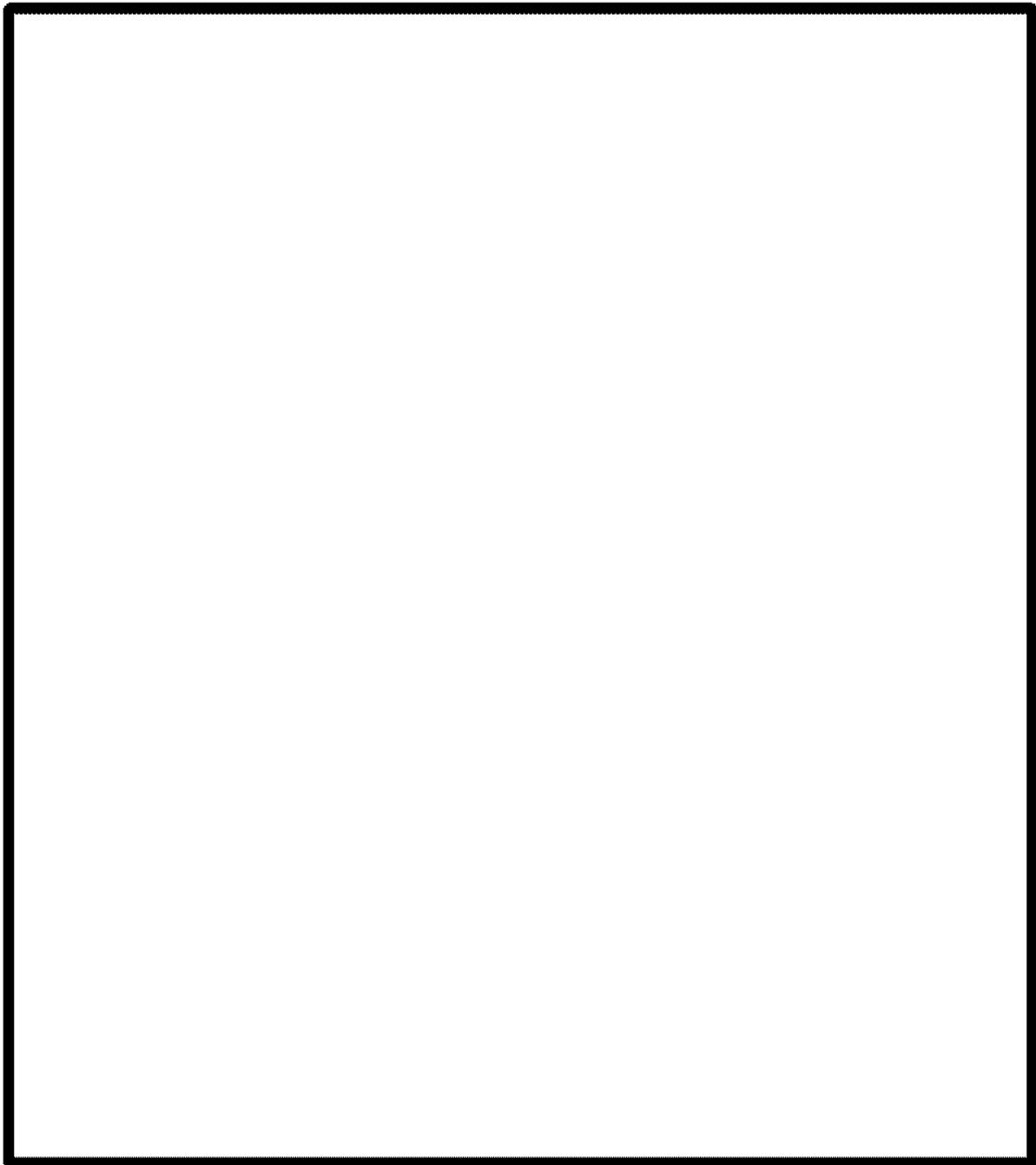
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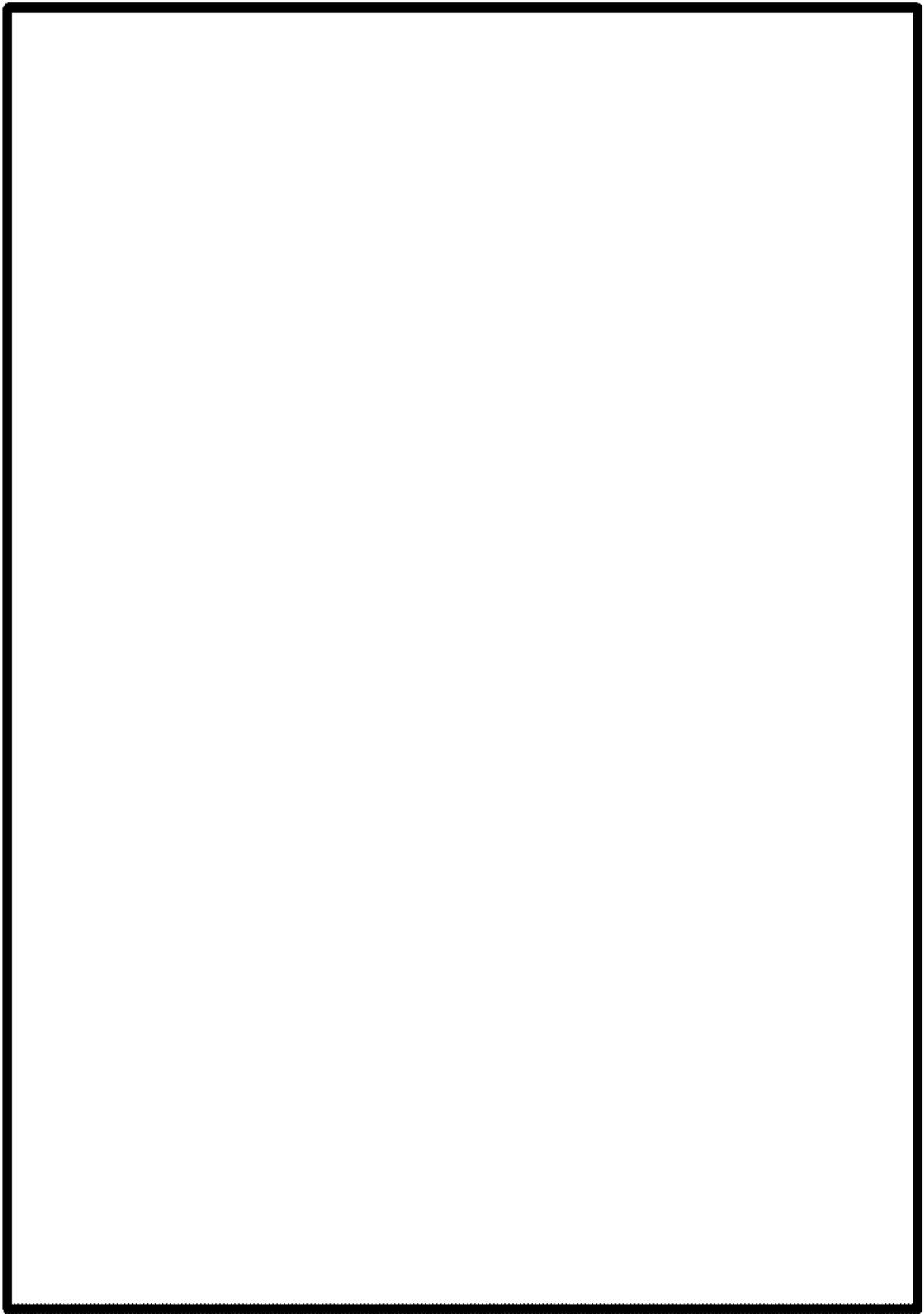




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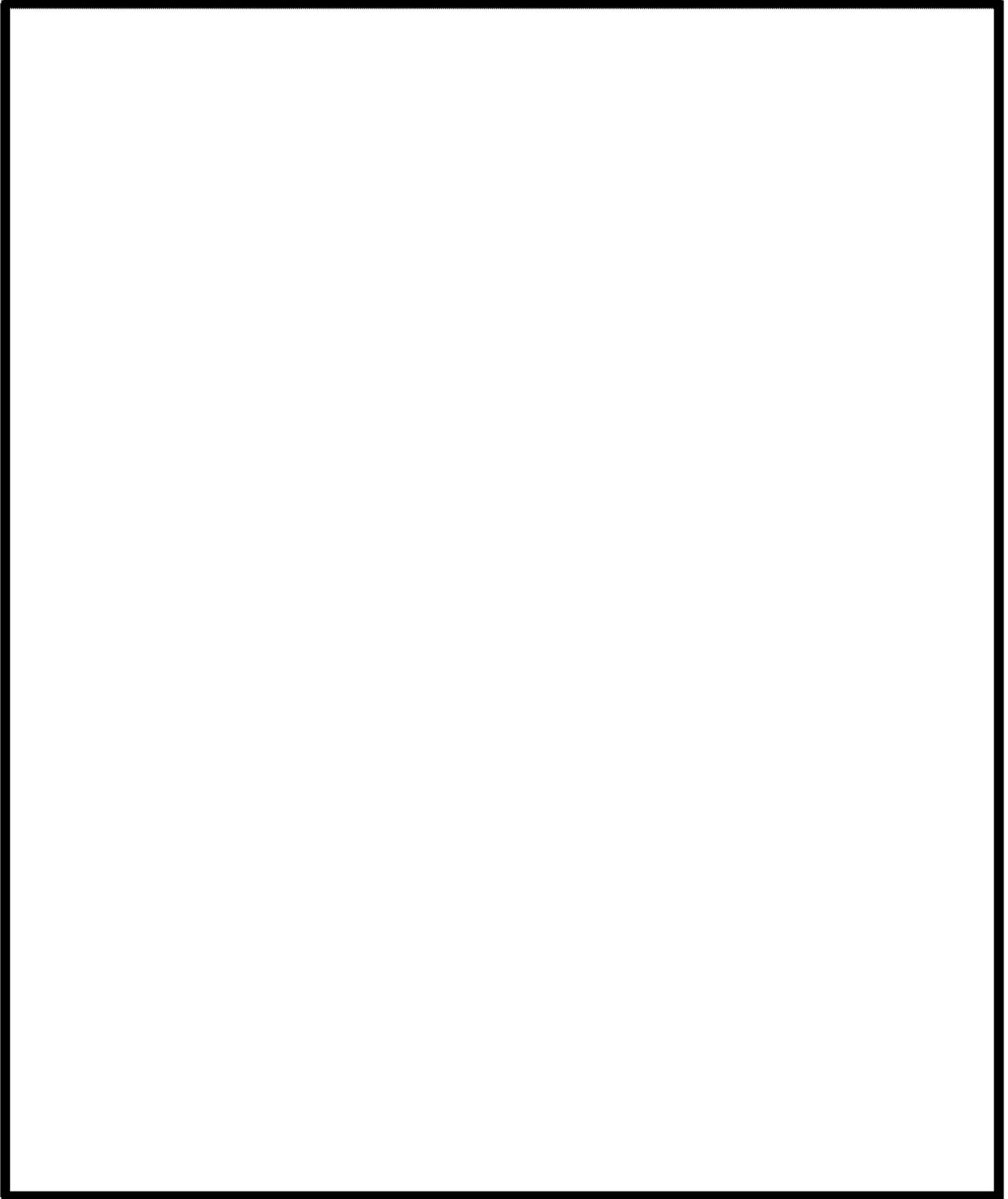
Letter of Intent



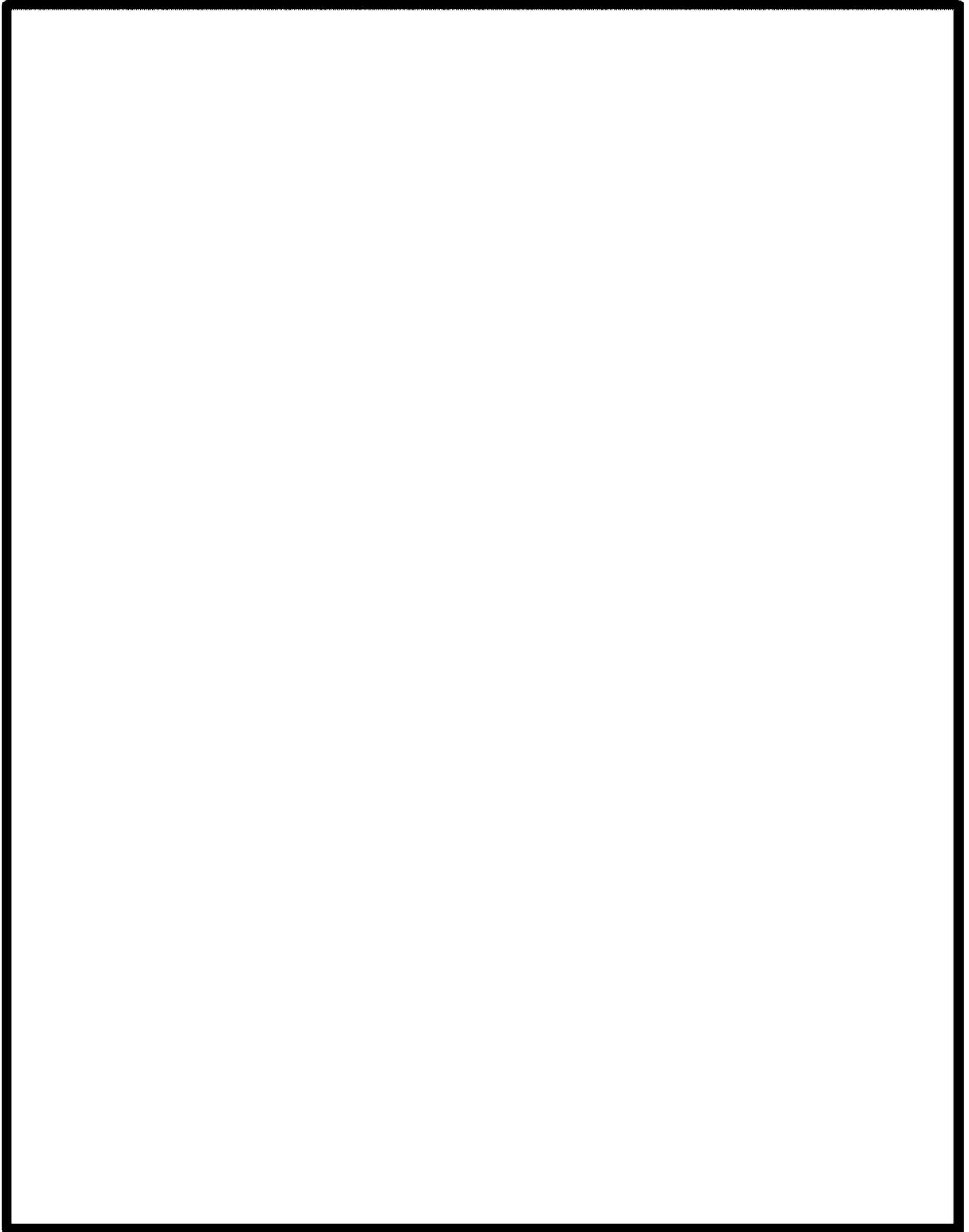


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Letter of Intent

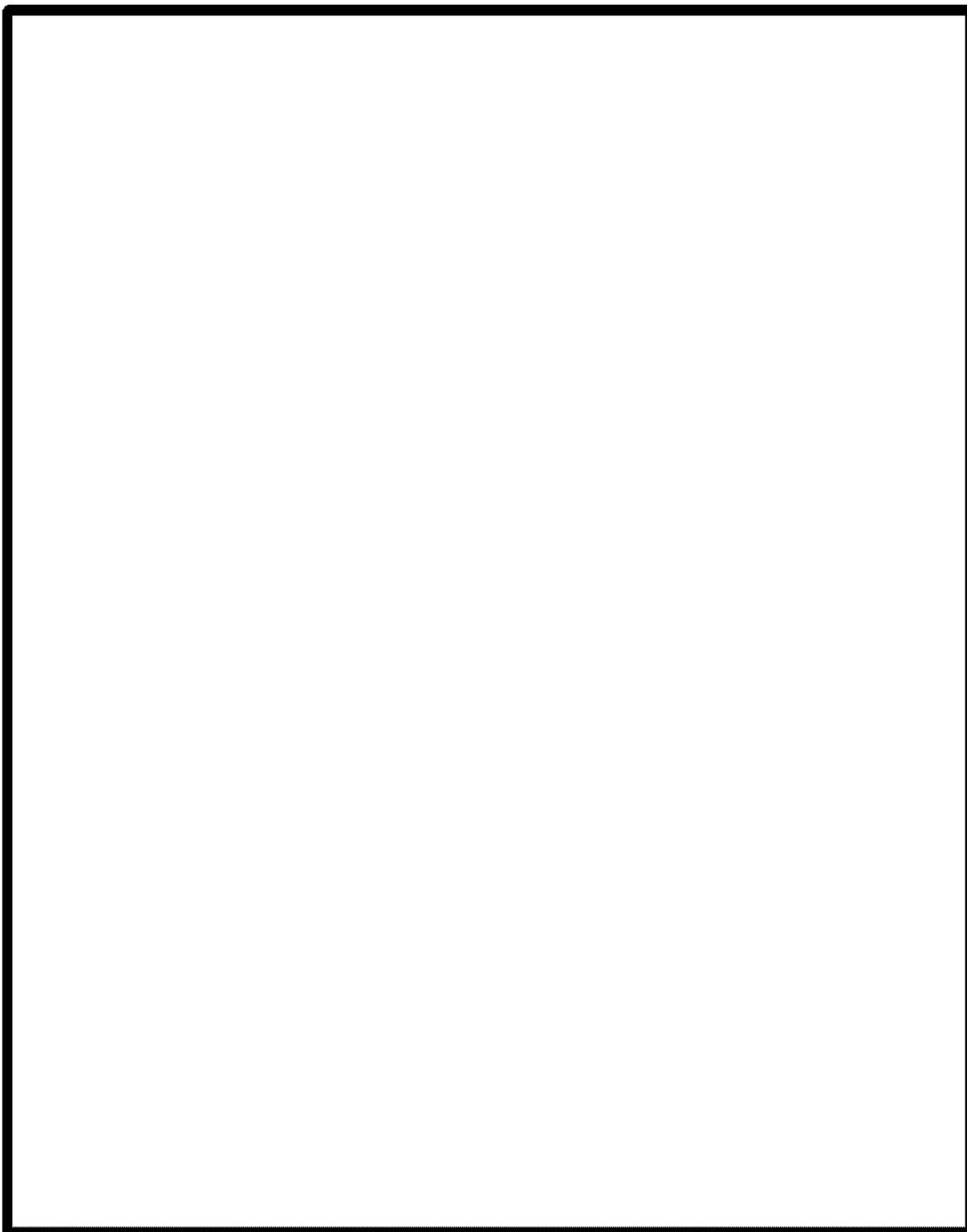


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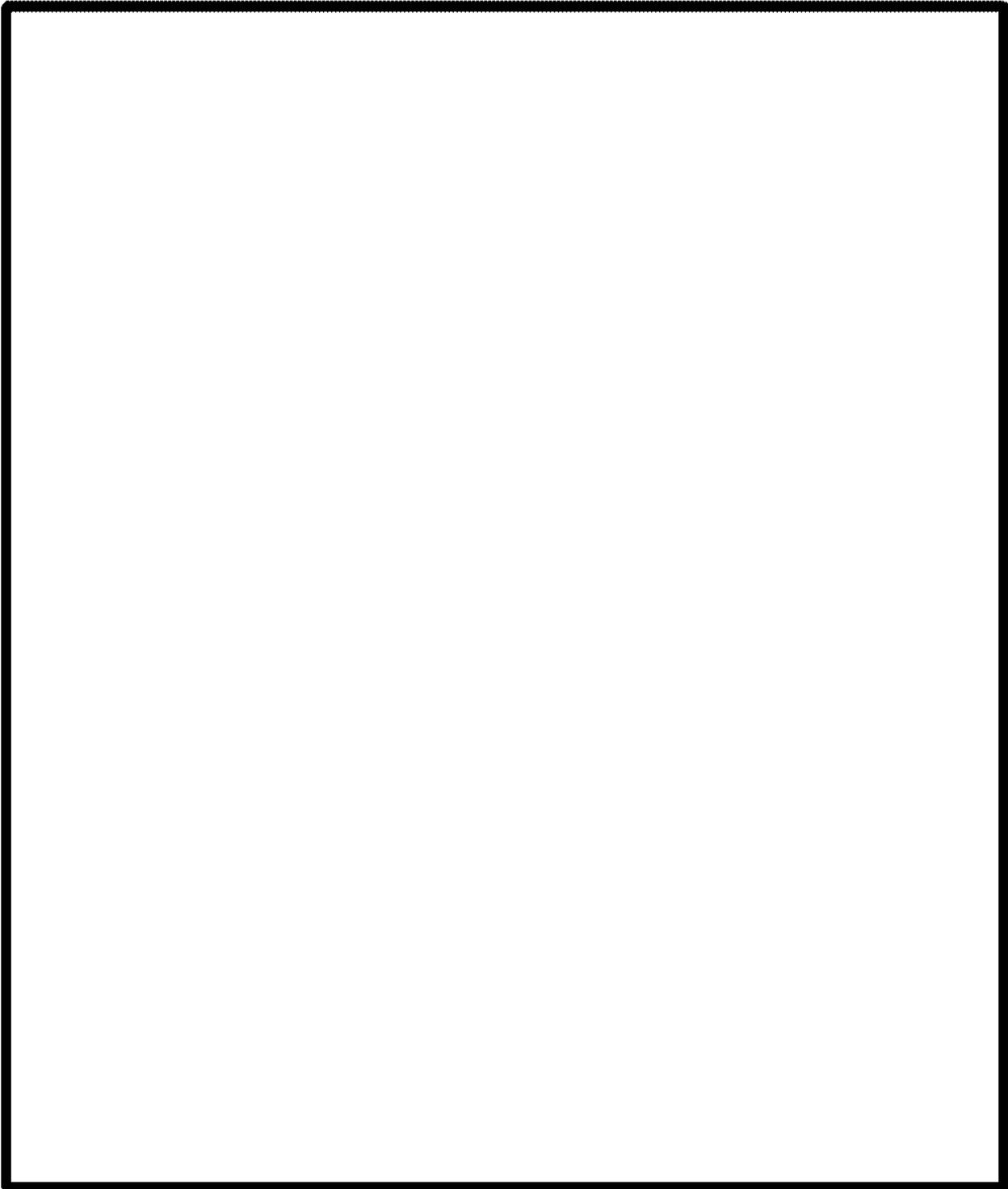
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Letter of Intent





(b)(4)



Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "PHOENIX MART, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWELFTH DAY OF NOVEMBER, A.D. 2009.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.



4743158 8300

091011437

You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 7636780

DATE: 11-12-09

275/12

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "PHOENIX MART, LLC", FILED IN THIS OFFICE ON THE NINETEENTH DAY OF OCTOBER, A.D. 2009, AT 11:10 O'CLOCK A.M.

4743158 8100

090944535

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 7596405

DATE: 10-22-09

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:10 AM 10/19/2009
FILED 11:10 AM 10/19/2009
SRV 090944535 - 4743158 FILE

**CERTIFICATE OF FORMATION
OF
PHOENIX MART, LLC**

This Certificate of Formation of Phoenix Mart, LLC (the "Company"), dated as of October 19, 2009, is being duly executed and filed by Kristal Ozmun, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act.

FIRST: The name of the Company is Phoenix Mart, LLC.

SECOND: The address of the registered office of the Company in the State of Delaware is: c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801.

THIRD: The name and address of the registered agent for service of process on the Company in the State of Delaware is: The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801.

FOURTH: Management of the Company shall be vested in one or more managers.

FIFTH: No member of the Company, solely by reason of being a member, is an agent of the Company for any purpose, and no member shall have the authority to act for the Company solely by virtue of being a member.

SIXTH: Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and no member, manager, officer or director of the Company shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a member or acting as a manager, officer or director of the Company.

SEVENTH: The Company may, from time to time, establish one or more classes, or series of classes, of members or managers, with such relative rights, designations, qualifications, preferences and duties as may be adopted and set forth in the Company's operating agreement from time to time.

EIGHTH: This Certificate shall be deemed to be the operating agreement of the Company, unless and until the members shall have otherwise adopted additional or inconsistent provisions in connection with any matters permitted to be addressed in an operating agreement.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.



Kristal Ozmun
Authorized Person

STATE OF ARIZONA



Office of the CORPORATION COMMISSION

CERTIFICATE OF REGISTRATION

To all to whom these presents shall come, greeting:

I, Ernest G. Johnson, Executive Director of the Arizona Corporation Commission, do hereby certify that

*****PHOENIX MART, LLC*****

a foreign limited liability company organized under the laws of the jurisdiction of Delaware did obtain a Certificate of Registration in Arizona on the 12th day of November 2009.

This certificate relates only to the legal authority of the above named entity as of the date issued. This certificate is not to be construed as an endorsement, recommendation, or notice of approval of the entity's condition or business activities and practices.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Arizona Corporation Commission. Done at Phoenix, the Capital, this 27th Day of November, 2009, A. D.



Executive Director

By:

Linda Johnson



FILED

1. The company name must contain an ending which may be "limited liability company," "limited company," or the abbreviation "L.L.C.", "LLC," or "LC". If you are the holder or assignee of a trademark, attach a copy of the trademark certificate. If your name is not available for use in Arizona, you must adopt a fictitious name and provide a resolution adopting the name, which must be signed by a manager, member or authorized agent.

NOV 12 2009

R-1564987-1

APPLICATION FOR REGISTRATION OF A FOREIGN LIMITED LIABILITY COMPANY Pursuant to A.R.S. §29-802 et seq.

The name of the foreign limited liability company is:

Phoenix Mart, LLC

1. If the exact name of the foreign limited liability company is not available for use in this state, then the fictitious name adopted for use by the limited liability company in Arizona is:

(FN)

2. The company is organized under the laws of: Delaware

(State)

3. The date of the company's formation is: 10/19/2009

4. The purpose of the company or the general character of business it proposes to transact in Arizona is:

Real estate development and all ancillary activities and services permitted by law.

5. The name and street address of the statutory agent for the foreign limited liability company in Arizona is:

C T Corporation System

2394 East Camelback Road

Phoenix, Arizona 85016

2. Provide the name of the state or jurisdiction under whose laws your company was formed.

3. Provide the date on which your company organized in the state or jurisdiction under whose laws it was formed.

4. Provide the general character of business you plan to transact in Arizona.

6. The statutory agent must provide a street address. If statutory agent has a P.O. Box, then they must also provide a street address/location.

ACCEPTANCE OF APPOINTMENT BY STATUTORY AGENT

The agent must consent to the appointment by executing the consent.

I, C T Corporation System, having been designated to act as (Print Name)

statutory agent, hereby consent to act in that capacity until removed or resignation is submitted in accordance with the Arizona Revised Statutes.

By:

Signature

STEVEN P. ZIGNER

SPECIAL ASSISTANT SECRETARY

C T Corporation System

If signing on behalf of a company, print company name here

LL-0005 Rev. 10/2008

6. Check which management structure will be applicable to your company. Provide name, title and address for each person.

7. If the jurisdiction under the law of which your company is formed, you must provide the address of the principle office of the company, in whatever state or jurisdiction it is located.

The application must be signed by a member, manager or duly authorized agent.

Attach a certificate of existence or document of similar import duly authenticated (within sixty (60) days) by the official having custody of corporate records in the state, province or county under whose laws the corporation is incorporated.

Your phone and fax numbers are optional.

LL-0006
Rev. 10/2006

6. Management Structure (select option A or B):
A Management of the limited liability company is vested in a manager or managers. The names and addresses of each person who is a manager AND each member who owns a twenty percent or greater interest in the capital or profits of the limited liability company are:

Name: AZ Sourcing, LLC Name: _____
 member manager member manager

Address: 668 N. 44th Street, Suite 300 Address: _____

City, State, Zip: Phoenix, AZ 85008 City, State, Zip: _____

Name: _____ Name: _____
 member manager member manager

Address: _____ Address: _____

City, State, Zip: _____ City, State, Zip: _____

B Management of the limited liability company is reserved to the members. The names and addresses of each person who is a member are:

Name: _____ Name: _____

Address: _____ Address: _____

City, State, Zip: _____ City, State, Zip: _____

Name: _____ Name: _____

Address: _____ Address: _____

City, State, Zip: _____ City, State, Zip: _____

7. The address of the office required to be maintained in the jurisdiction under the laws of which the company is organized, if required; or, if not required, the address of the principal office of the company is:
1209 Orange Street, Wilmington, DE 19801

Executed this 11th day of November, 2009.

 Signature _____
Kristal Ozuna
Print Name (Check One) Member Manager Authorized Agent

PHONE: 607-273-4200 FAX: 607-272-6694

Economic Impact of a Proposed EB-5 Regional Center in



Prepared for:

Central Arizona Regional Center

Prepared by:

Evans, Carroll & Associates

2785 NW 26th St.

Boca Raton, FL 33434

561-470-9035

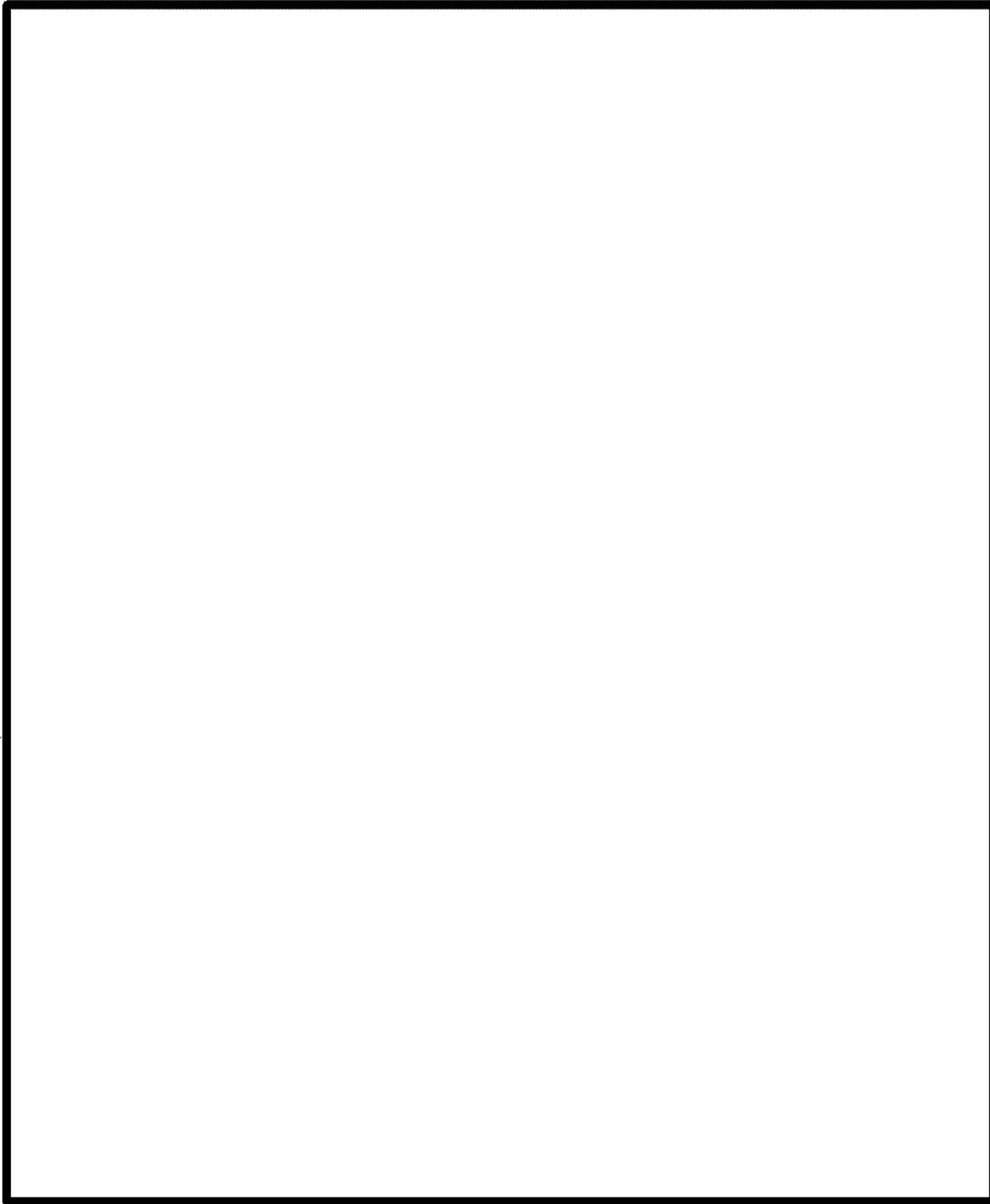
mevans@evanscarrollecon.com

March, 2010

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2. Tabular Summary of Principal Results and Schematic Representation	4
3. Introduction and Scope of Work	7
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6. Guide to Using the IMPLAN Model for USCIS Adjudicators	19
7. Methodology for Calculating Direct Employment Gains	27
8. Methodology for Calculating Indirect Employment Gains	28
9. Economic Impact of [REDACTED]	32
10. Economic Impact of [REDACTED]	37
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(b)(4) 12. Economic Impact of [REDACTED]	46
13. Economic Impact of [REDACTED]	50
14. Economic Impact of [REDACTED]	55
15. Summary of Total Economic Impact of Phoenix Mart	58
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1. Executive Summary





2. Tabular Summary of Principal Results and Schematic Representation

The actual results for the employment multipliers for Phoenix Mart are summarized in Table A. The employment multipliers include the indirect and induced effects from construction employment, where direct jobs are not counted. All figures in Table A represent permanent new jobs created.

Table A. Summary of Employment Multipliers



The economic impact of Phoenix Mart, as measured by household earnings, demand for business services, utilities, maintenance and repair, and new supplier and vendor relationships, is summarized in Table B.

Table B. Summary Measures of Economic Impact for Entire Project



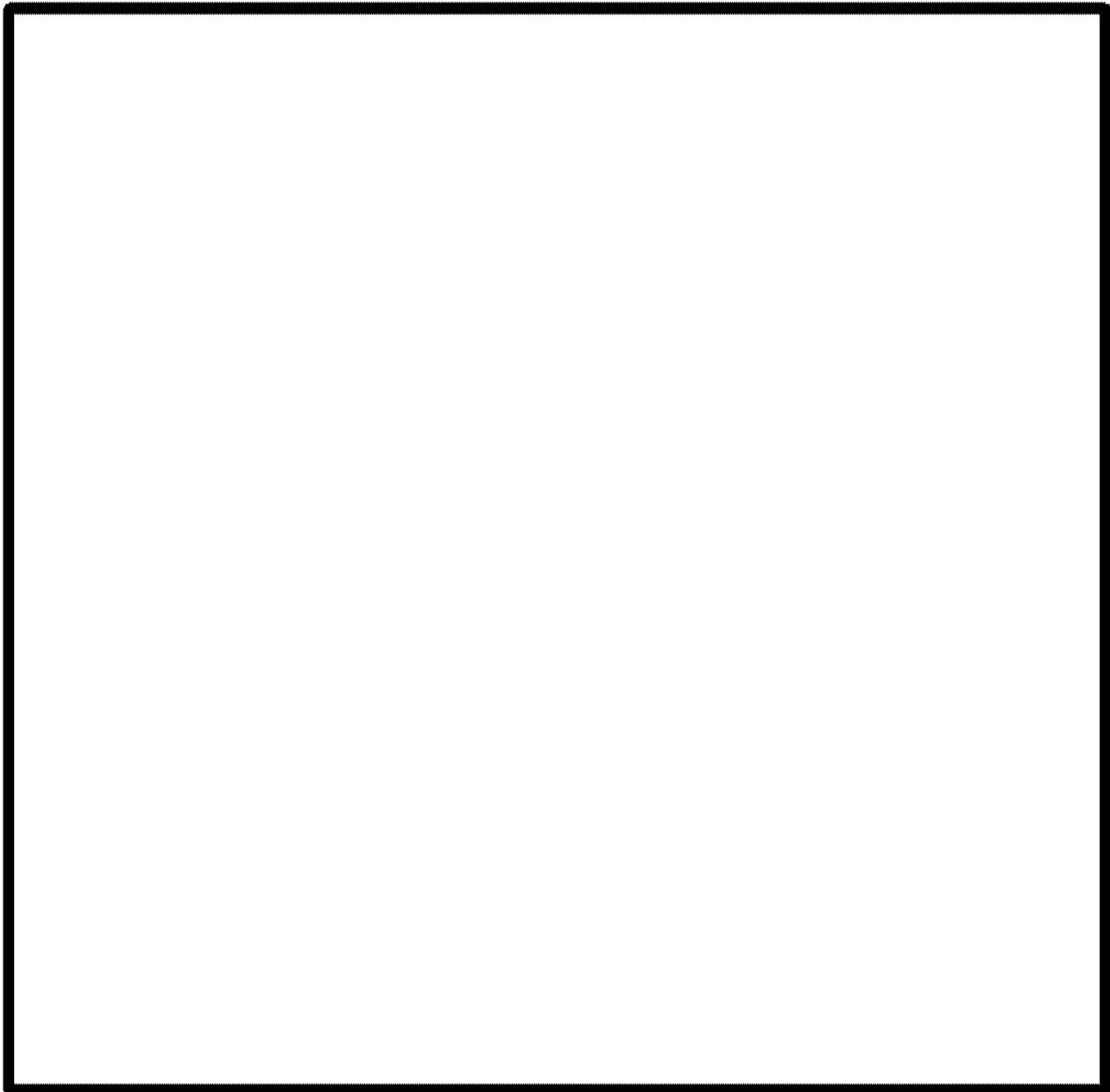


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5



Household Earnings (Labor Income)



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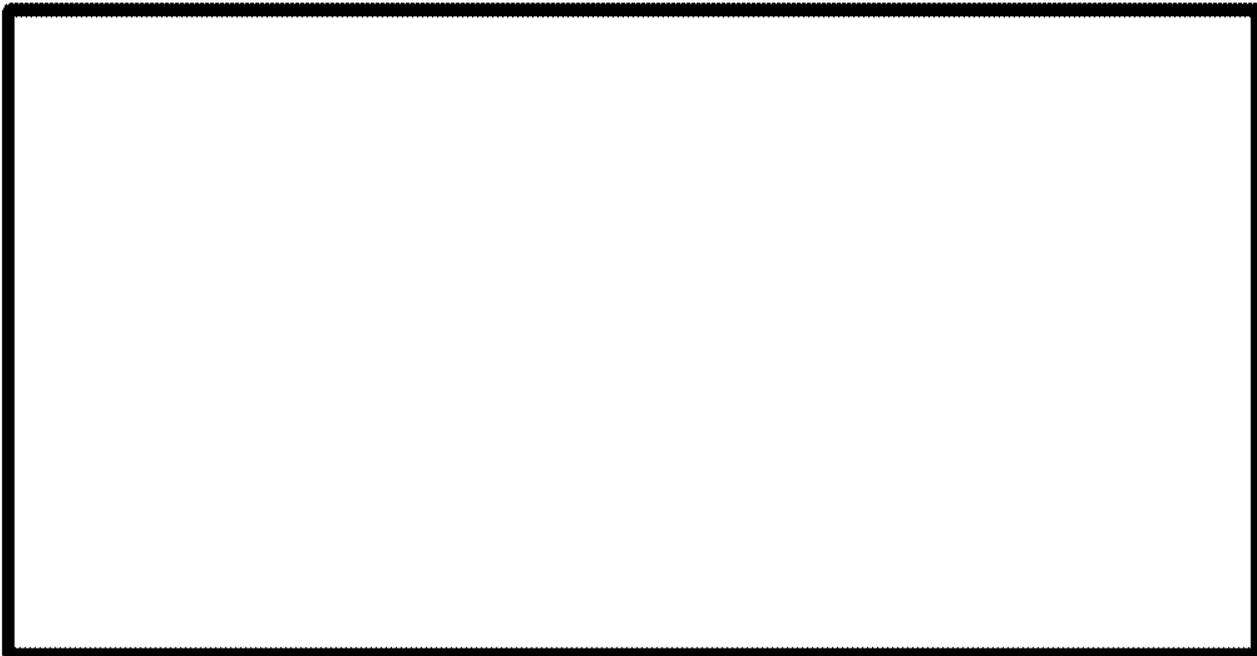


Exhibit A. Schematic Diagram Explaining how the IMPLAN Model is used to calculate the economic impact of Phoenix Mart

[Redacted]	
IMPLAN Direct Employee Calculation Based on Square Feet per Employee	
[Redacted]	

(Data derived from Table 32)



(Data derived from Table 32)

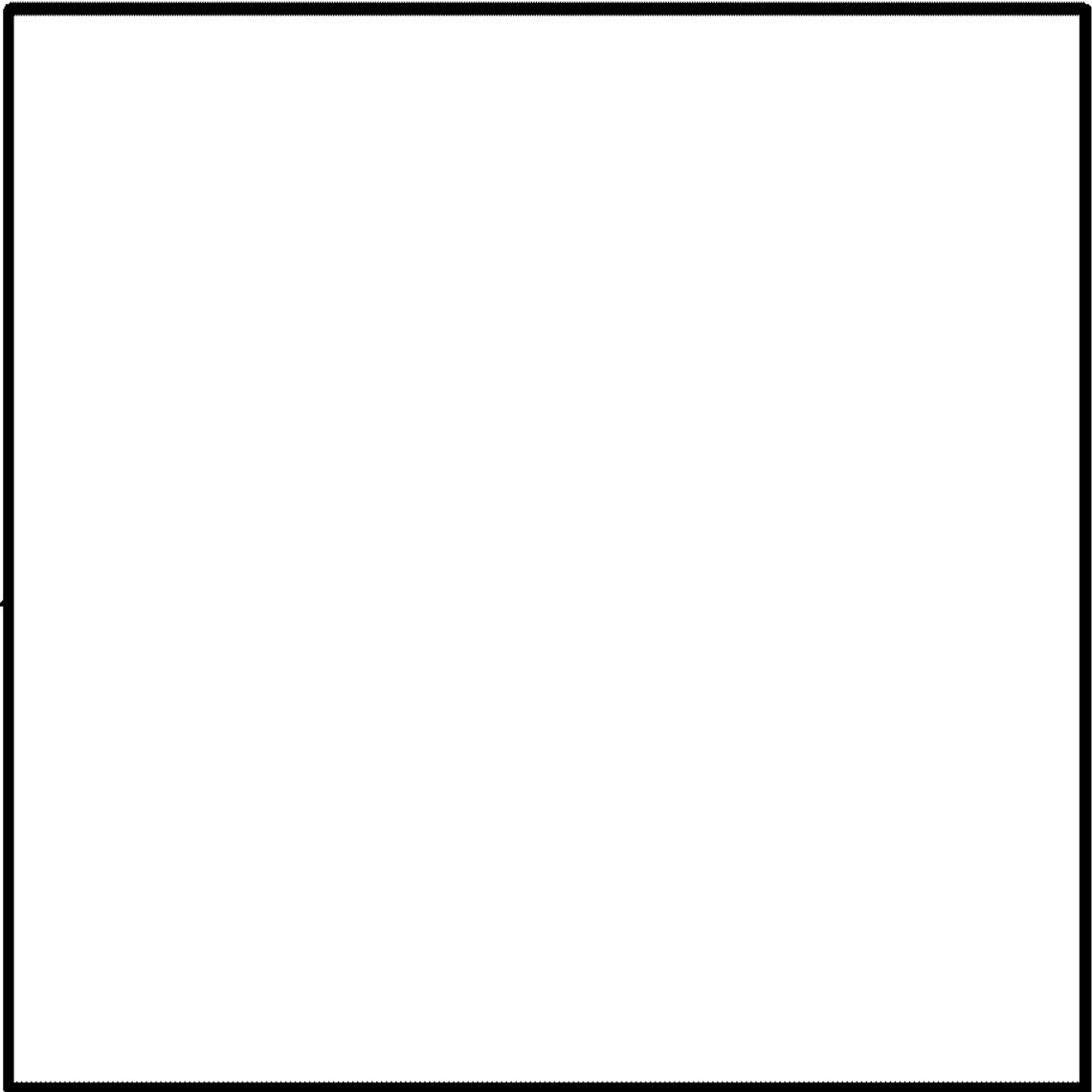
3. Introduction and Scope of Work

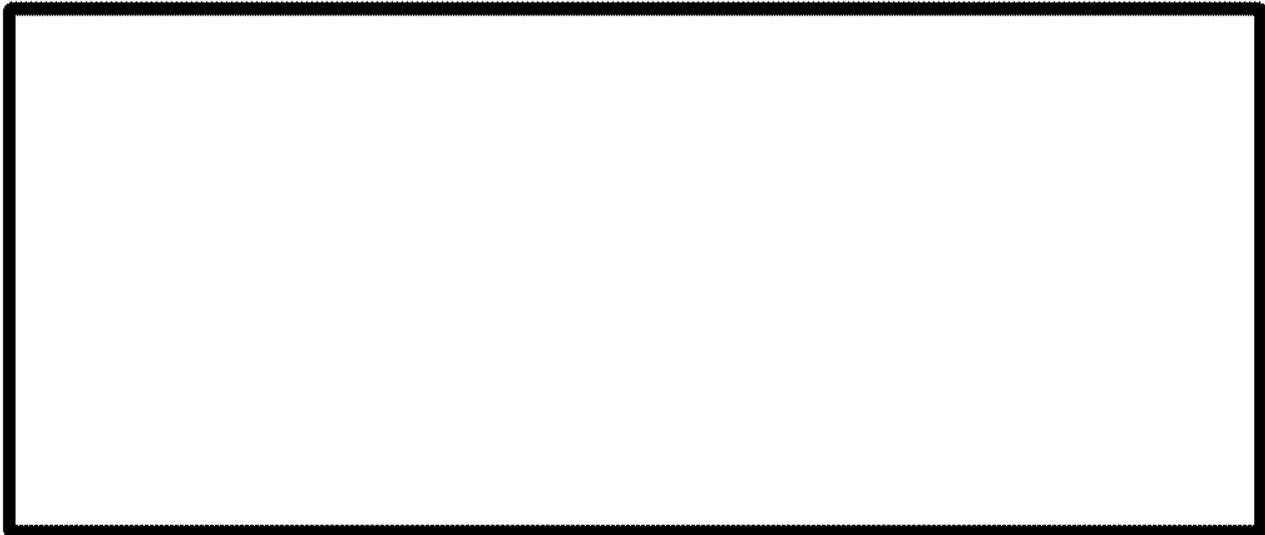


Figure 1. Artist Conception of Phoenix Mart



Figure 2. Architect Plan of the First Floor of Phoenix Mart





4. Description of Pinal County, AZ and TEAs

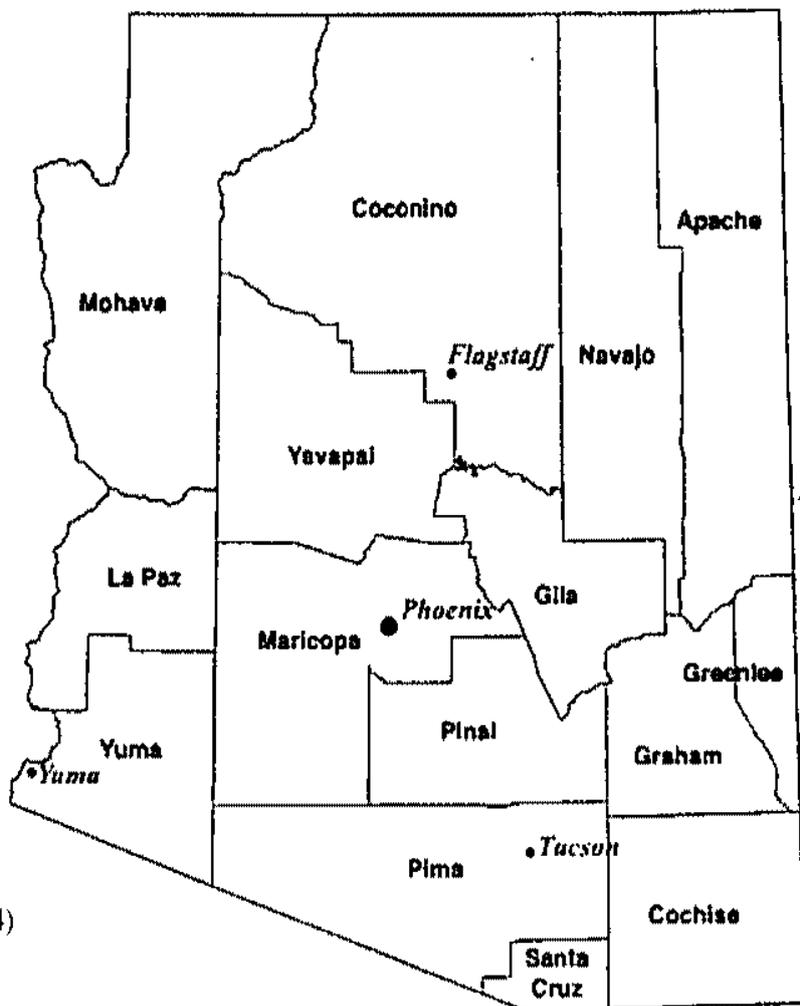


Table 1. Percentage Population Growth, AZ State and Counties

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Figure 3. County Map of Arizona



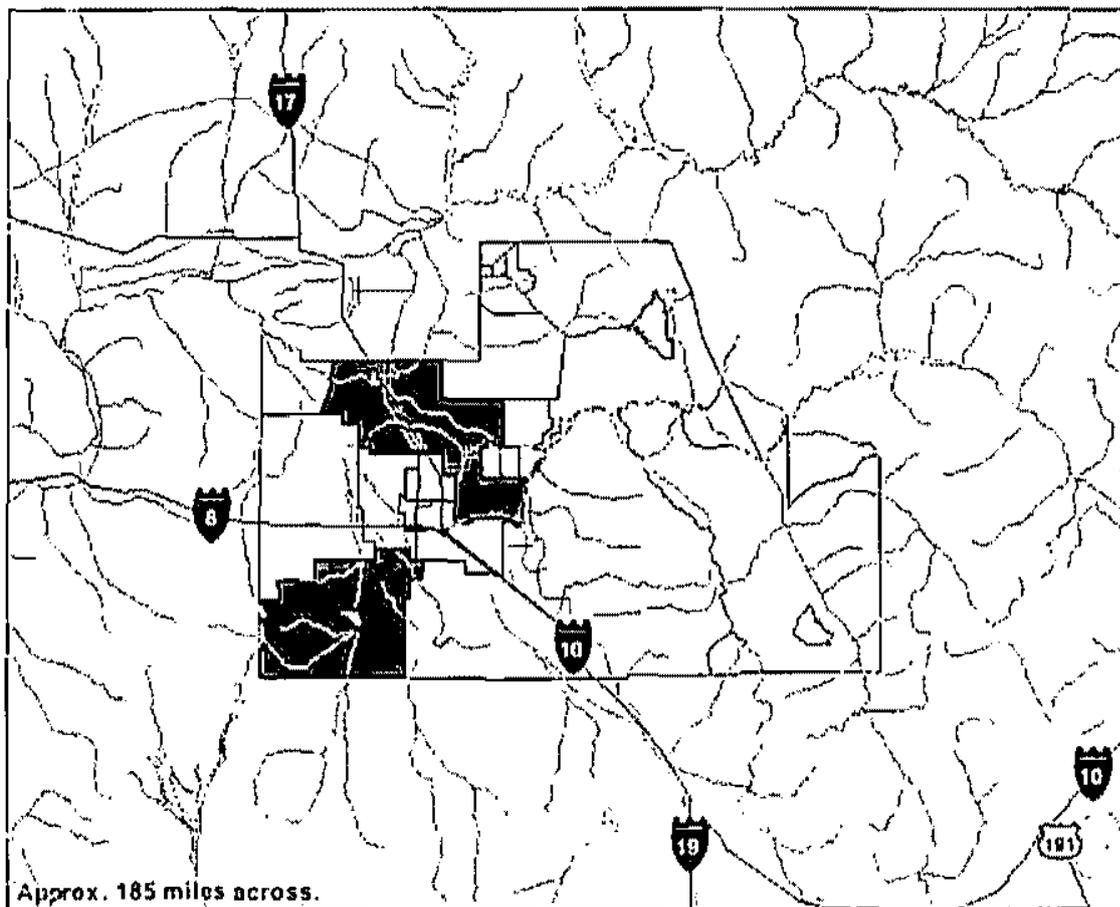
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Table 2. Unemployment Rate in Selected Counties in Arizona



Figure 4. Unemployment Rate by Census Tracts for Pinal County, AZ, 2000



Data Classes

Percent

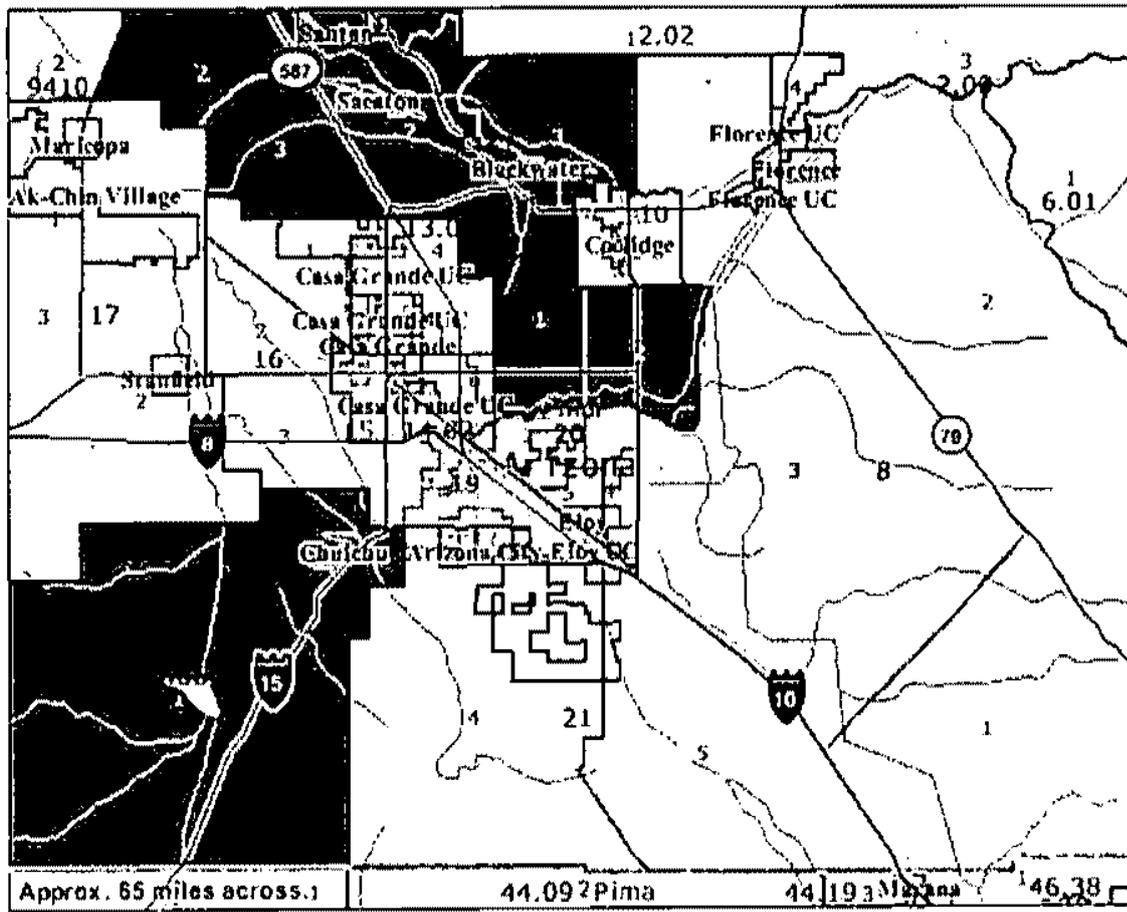
□	0.0 - 0.9
□	3.3 - 6.7
□	7.4 - 10.3
□	13.9 - 16.8
■	20.1 - 23.6

Features

- /// Major Road
- Street
- Stream/Waterbody
- △ Stream/Waterbody

Items indistinct
are not visible
at this zoom level

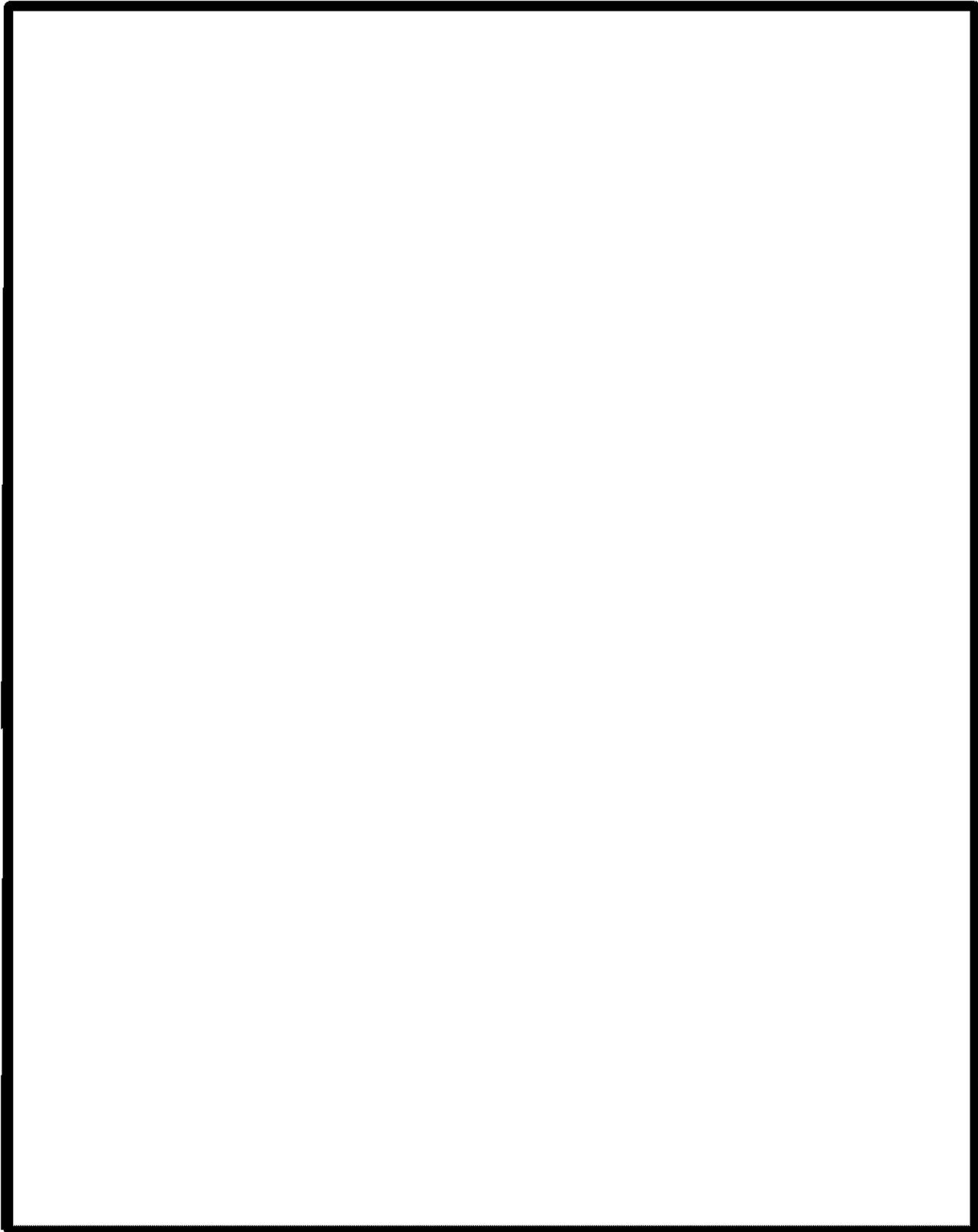
Figure 5. More Detailed Map of Western Pinal County, Showing TEAs designated by the State of Arizona for 2008.



Tables 3 and 4 present the principal economic and demographic factors for Pinal County, Maricopa County, and the U.S.

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Table 3 Principal Economic Factors for Pinal and Maricopa Counties and the U.S.



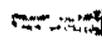
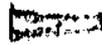
Source: American Fact Finder data for 2007

In this table, the percentage columns for the first three sections are percentages of the total; in the fourth section (income and benefits) they are percentages relative to the overall U. S. economy.



Table 4. Principal Demographic Factors for Pinal and Maricopa Counties and the U.S.

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Table 5. County of Residence for Employees who work in Pinal County

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5. Discussion of Construction Employment



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Table 6. Permanent Increase in Indirect and Induced Employment from Construction of Phoenix Mart

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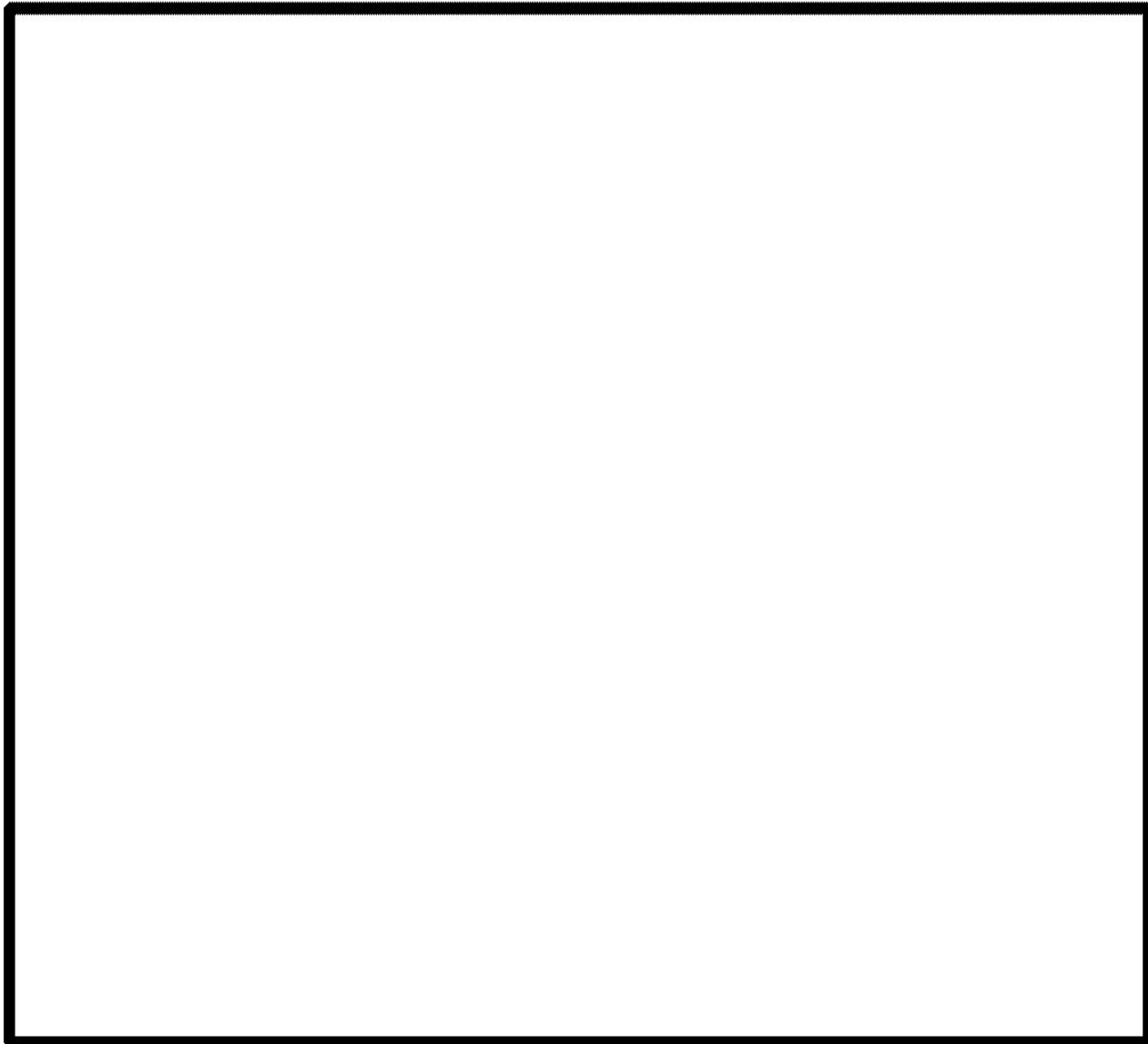


Table 7. Total Annual Gain in Indirect and Induced Output, Construction of Phoenix Mart, Thousands of 2010 Dollars

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**Table 8. Total Annual Gain in Indirect and Induced Labor Income,
Construction of Phoenix Mart, Thousands of 2010 Dollars**





6. Guide to Using the IMPLAN model for USCIS Adjudicators

Note: this material has been prepared for USCIS Adjudicators who may not be familiar with input/output model methodology for the IMPLAN model. It can be skipped without loss of continuity by those readers who are already familiar with this approach.

Evans, Carroll & Associates, Inc. has used the IMPLAN model in approximately 50 studies to determine the economic impact of EB-5 and similar programs. This section explains in more detail how the IMPLAN model works, and why it is a valid approach for determining the economic impact for EB-5 regional centers.

The IMPLAN model calculates job creation for each category of economic activity. This model has been approved in many earlier applications by USCIS and is one of the two recognized models (the other one is RIMS II) that are generally used in these applications.

IMPLAN (and other input/output models) are based on the concept of a production function, which determines the quantities of inputs required to produce a unit of output. The basic data are collected by the Commerce Department from a variety of sources, such as the Annual Survey of Manufacturers and various annual surveys of the service sector. The data are benchmarked to the Economic Census figures once every five years and then updated annually. These figures comprise a national input/output model.

The regional coefficients are then modified to take into account the proportion of goods and services required to produce one unit of output that are produced locally. These regional coefficients are based on data from the Economic Census.

For a manufacturing plant, for example, the raw materials required are measured by the input/output coefficients. Using the data for output per employee, these figures are then converted into new jobs created for indirect employees. The regional coefficients are then used to determine what proportion of these employees work in

facilities in the local area. All these coefficients are imbedded in the IMPLAN model. The results shown in the tables contained in Sections (8) – (20) of this report are the end product of entering the inputs for direct jobs and solving the model for the indicated region.

For a service industry such as a hotel, office building, life sciences laboratory, retail store, or restaurant, the same concept is employed, except in this case most of the indirect jobs are also in a service occupation. In order for these businesses to function, they must hire lawyers, accountants, computer programmers, and administrators. They deposit their funds in banks and other financial institutions, creating new jobs in those industries. The buildings must be leased and the business must be insured, creating new jobs in those industries. Once again, the new jobs created are based on the regional coefficients of the IMPLAN model.

An input/output model is not a forecasting model that takes into account varying economic conditions. Instead, input/output models are designed to be static models. At any given time – based on production data gathered by the Department of Commerce – it is ascertained that a given quantity of inputs are used to determine a unit of output. These coefficients are assumed to be the same regardless of whether there is a boom or a recession. For example, it takes the same amount of coal, scrap iron, limestone, machinery, and labor to produce a ton of steel regardless of the underlying business cycle conditions.

Input/output models have been used in thousands of applications to determine the economic impact of a given investment of a specific project; sometimes these are regional models, sometimes they are national models.

The use of input/output models in general, and IMPLAN in particular, represent the standard and accepted way of determining the increase in i) employment and ii) the economic impact of regional center projects. In addition to employment, economic impact is measured by increases in output and labor income (sometimes referred to as household earnings) that will be generated by a given increase in direct jobs or expenditures for a given project. Output and labor income capture all of the factors listed in 8 C.F.R. Section 204.6(m)(3)(iv) such as "increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction."

The calculation of the employment multipliers is accomplished as follows:

1. The first step is to determine employment per dollar of output for each industry. There are 440 industries in the IMPLAN input/output matrix, but in this report these are generally aggregated into about 30 industry classifications. The figures for industry output and total employment are taken from Census data and vary for each county.
2. The figures for employment per dollar of output are then multiplied by various coefficients in the model, representing direct, indirect, and induced effects. The column for direct effects has a coefficient of 1 for the specific industry and 0 for all other

industries. The column for indirect effects is based on the technical coefficients of production (e.g., how much coal is required to produce one ton of steel). These coefficients range from 0 to 1.

3. The column for induced effects is based on the proportion of household income that is spent in that industry. Usually the figures are higher for health care and retail trade and lower (or zero) for manufacturing industries.

To illustrate this, consider a very simple three-sector model in which we determine the employment multiplier for auto manufacturing. The three sectors are auto manufacturing, other manufacturing, and services.

	Output	Employment	Empl/Output
Auto mfg	100	10	0.10
Other mfg	2,000	250	0.08
Services	4,000	800	0.20

Employment Multipliers for Auto Manufacturing (in actual work, these would be taken from the IMPLAN model)

	Direct	Indirect	Induced
Auto mfg	1.00	0.05	0.08
Other mfg	0.00	0.25	0.40
Services	0.00	0.20	1.20

These figures are multiplied by the empl/output column to obtain the following results:

	Employment Effects		
	Direct	Indirect	Induced
Auto mfg	0.10	0.005	0.008
Other mfg	0	0.002	0.005
Services	0	0.040	0.240
Total	0.10	0.047	0.253

In this case, the employment multiplier would be calculated as $(0.10 + 0.047 + 0.253)/0.10$, which in this case is 4.0. The total number of jobs created by the new auto plant is then equal to 4.0 times the number of direct new jobs, which has been calculated outside the IMPLAN model.

In EB-5 regional center applications, the number of direct jobs is calculated outside the model. While there are a variety of methods for doing this, one standard method is to determine the number of square feet per employee. Then the number of employees is identically equal to the number of square feet divided by square feet per employee. Another method is to calculate the ratio of output to capital (from government statistics), multiply by the amount of investment to get the incremental change in output, and then divide by output/employee in the particular county or region. These methods are discussed in greater detail in the next section. Once the number of

direct new jobs has been determined, the IMPLAN model is then used to determine the number of indirect and induced jobs.

Indirect jobs are those created when the new business purchases goods and services that are produced or sold locally. These are discussed in more detail in Section (8).

In the case of a restaurant, for example, some of the food might be purchased from local farms, or food manufacturing plants. The proportions are determined by the coefficients imbedded in the IMPLAN (or other input/output) model. These coefficients are based on actual data for purchased goods and services taken from the Economic Census, the Annual Survey for Manufacturers, and other similar sources compiled by the Commerce Department. The regional purchase coefficients are based on regional estimates prepared by the Commerce Department. These figures can be found on the BEA website.

In general, food purchases account for about 1/3 of total restaurant output. Thus if the restaurant generated \$6 million in sales, \$2 million would be spent on purchasing food. Some of this would be grown or produced locally, while some of it would be grown or produced outside the region, but sold locally.

Suppose, for example, that the restaurant purchased its desserts from a nearby bakery. In this example, suppose desserts account for 10% of the food bill, which means \$200,000 worth of desserts are purchased. That amount of activity would increase the number of employees at the bakery, both in terms of salespeople and in terms of bakers. The bakery would then buy sugar, flour, eggs, and other ingredients from other sources; here again, some would be local, and some would be out of the region. If the flour is purchased from a local source, then that would generate further jobs in growing and milling wheat, and so forth. The input/output table captures all of these relationships and converts them to the number of additional employees that are generated by the purchase of desserts. Similar calculations would be taken for all other food served at the restaurant.

The restaurant would also hire a cleaning service to launder the tablecloths and napkins, it would hire an accountant to keep track of its receipts and pay taxes, and from time to time it would need to hire plumbers, electricians, and carpenters to perform repairs. There are many other services they would also need to use. The input/output model shows the fraction of total sales expended in each of these categories. There are 440 categories in the latest input/output table, although not all of them apply to all categories.

Induced jobs are those created when the restaurant employees spend some of their paychecks on goods and services produced or sold locally. This would include expenditures on food, clothing, health care, entertainment, and a variety of other goods and services. These figures are based on consumer surveys showing the amount spent by individuals and families at different income levels in different locations, and are prepared by the Bureau of Labor Statistics.

All the calculations for the number of indirect and induced jobs are done by the computer program imbedded in the IMPLAN model, using these coefficients calculated from BEA and BLS data, which are then used to invert and solve a matrix that contains 440×440 (equals 193,600) elements. Obviously all these elements cannot be reproduced in each report; however, a related table is found on the BEA website (<http://www.bea.gov/bea/interactive.htm>).

In the same manner, the IMPLAN model also generates predictions of output and labor (household) income for each industry category. The coefficients that determine output and income are based on the same methodology used to generate the employment numbers; the figures are then multiplied by the output per worker, and labor income per worker. These figures are also taken from data found in the Economic Censuses and supplemented by the BLS.

All these calculations are part of the input/output algorithm, which is internal to the IMPLAN (or other input/output) model. Hence the pathway for determining the results is as follows:

1. Calculate the number of new direct employees for each new business.
2. Use the computer program algorithm that contains coefficients in the input/output model that determine the number of new employees per dollar of new sales for each industry category where the new business purchases goods and services produced or sold locally.
3. Use the computer program algorithm that contains coefficients in the input/output model that determine the number of new employees per dollar of new sales for each industry category where employees spend part of their paychecks on goods and services produced or sold locally.
4. Solve the entire input/output model to take into consideration secondary links (i.e., bakers purchase flour, which is grown from wheat) that create employment gains throughout the economy.
5. Use the gains in employment to determine the increase in output by multiplying employment by the average output/employee for all relevant industries.
6. Use the gains in employment to determine the increase in labor income by multiplying employment by the average compensation/employee for all relevant industries.

The IMPLAN model is a regional input/output model developed and maintained by the Minnesota IMPLAN group, headquartered in Minneapolis. The basic model was originally developed by the USDA Forest Service in cooperation with the Federal Emergency Management Agency and the USDI Bureau of Land Management.

The IMPLAN model has certain similarities with the RIMS (Regional Input/Output Modeling system) model developed by the Department of Commerce, but is generally thought to contain several superior features besides its greater ease and flexibility of use. These improvements can be summarized as follows:

1. The Commerce Department is not permitted to publish data in any category where there are less than three organizations in a given economic area. IMPLAN has developed an algorithm to fill in the missing numbers.
2. IMPLAN has introduced improved methods of accounting for flows of goods and services among counties.
3. IMPLAN permits aggregation of any subset of industries for calculation and tabular purposes. This is useful when results are desired for, say, 1-digit industries instead of the 509 industries actually found in the input/output table.
4. As seen in the tables throughout this text, IMPLAN estimates three separate effects, labeled "direct", "indirect" and "induced". The direct effects are those entered by the user. The other two columns represent the multiplier effects, but they are usually combined in other input/output models. Briefly, the indirect effect represents purchases made by businesses when their sales rise. For example, a restaurant might order more food produced or sold in the region, or an automobile plant might order more steel. The induced effect represents the additional household spending because income has risen. For example, restaurant workers would spend their paychecks on various goods and services, some of which are produced in the region. In general, then, the larger the region under consideration, the larger the multipliers would be.

The following material, taken from the IMPLAN manual, describes the input/output process in more detail.

Input/output analysis is a means of examining relationships within an economy, both between businesses and between businesses and final consumers. It captures all of the monetary market transactions for consumption in a given time period. The resulting mathematical formulae allow examination of the effects of a change in one or several economic activities on an entire economy.

A descriptive model includes information about local economic interactions known as regional economic accounts. These tables describe a local economy in terms of the flow of dollars from purchasers to producers within the region. The initial IMPLAN data details all purchases, including imported goods and services. When regional economic accounts are created, imports to the region are removed from the initial data, allowing examination of local inter-industry transactions and final purchases.

The regional economic accounts are used to construct local level multipliers. Multipliers describe the response of the economy to a stimulus (a change in demand or production). The multipliers represent the Predictive Model.

Purchases for final use (final demand) drive an input/output model. Industries producing goods and services for consumption purchase goods and services from other producers. These other producers, in turn, purchase goods and services. These indirect purchases (or indirect effects) continue until leakages from the region (imports, wages, profits, etc.) stop the cycle.

The indirect effects and the effects of increased household spending (induced effects) can be mathematically derived as sets of multipliers. The derivation is called the Leontief inverse. The resulting sets of multipliers describe the change of output for each industry caused by a one dollar change in final demand for any given industry.

The input/output analysis framework is similar to a financial accounting framework that tracks purchases of and expenditures on goods and services in dollars. Input/output accounting traces the flow of dollars between businesses and between businesses and final consumers. An input/output accounting framework can be illustrated using classic financial accounting T-accounts, which include receipts (income) and expenditures (expenses) on each side of a "T", as shown below.

Final Consumption (or final demand) drives input/output models. Industries respond to meet demand directly or indirectly, by supplying goods and services to industries responding directly. Each industry that produces goods and services generates demands for other goods and services, and so on. Multipliers describe these iterations.

There are three different multipliers developed for predictive modeling: Type I, Type II, and Type SAM. We start with the transactions table and derive a coefficient by dividing each industry column by the column total. This coefficient matrix is also known as the *A Matrix*.

The columns of the A Matrix are production functions. A production function shows where an industry spends, and in what proportions, to generate each dollar of output.

Receipts	Expenditures
Sales to industries	Purchases of goods and services
Sales to institutions	Local
Exports	Imported
	Investment
	Payroll
	Taxes
	Profits
	Distributed

Retained

Through algebraic manipulation of the A Matrix, we can derive the multipliers. The predictive model shows how output will change with a given change in final demand. The inverse is the matrix of multipliers.

Multipliers break the effects of stimuli on economic activity down into three components:

1. Direct effects are the changes in the industries to which a final demand change was made.
2. Indirect effects are the changes in inter-industry purchases as they respond to the new demands of the directly affected industries.
3. Induced effects typically reflect changes in spending from households as income increases or decreases due to the changes in production.

The Type I multiplier measures the direct and indirect effects of a change in economic activity. It captures the inter-industry effects only, i.e., industries buying from local industries.

The Type II multiplier captures direct and indirect effects in addition to the inter-industry effects; it also takes into account the income and expenditures of household. The household income and expenditures are treated as industries. This internalizes the household sector, including the induced or household spending effects.

The Type SAM multiplier uses all information about the institutions selected to be included in the predictive model. If only households are included, all information for industries, factors, and households are included.

The latest version of the IMPLAN model contains 436 separate industrial sectors. In preparing these calculations, the direct employment effects were entered for construction, retail outlets, hotels, office space, and residential operations. The remaining sectors are then aggregated, generating a total of 27 sectors, which are reproduced in the tables in the next section.

Each IMPLAN calculation is based on separate figures for a specific set of counties, which is determined by the location of the project and the likely flow of the workforce to the new businesses that are in operation. The size of the multipliers for any county depends in part on its size; a very small county would have a smaller multiplier because a larger proportion of the goods and services would be purchased outside the county. A very large county, such as Cook County in Chicago, would have a larger multiplier.

There is always a tradeoff here in the following sense. The more contiguous counties that are included – i.e., the larger the overall area – the higher the multiplier is likely to be, and hence the higher the number for indirect and induced job creation. On the other hand, making the area larger than it should be overstates the result and vitiates its usefulness.

The Census publishes data on county-to-county workflow. In most cases, most of the people who work in a given county also live there. The question is how to identify those other counties that provide a significant proportion of the workers, because they will spend part of their paychecks at home, which means those counties should also be included in the multiplier calculations. In general, the multipliers are likely to be the most accurate when they include those counties whose residents represent 90% to 95% of the county workforce. For this study, those are Pinal and Maricopa counties, as discussed in Section (4).

7. Methodology for Calculating Direct Employment Gains

In the majority of the new businesses considered in this report, the method used for determining direct jobs is based on the identity that the number of direct employees is equal to the number of square feet times the number of employees per square foot. The calculation of the number of employees per square foot is based on data from a wide variety of sources, each one of which is explained in detail in the appropriate sections. Some are taken from surveys, and some are calculated by Evans, Carroll & Associates, Inc.

Before proceeding further, however, a discussion of what direct jobs means in this context is warranted. The definition of "direct jobs" used in this report should not be confused with the concept of direct job creation measurable by Forms I-9, payroll records, or other similar documentation as set forth in 8 C.F.R. § 204.6(j)(4)(i)(A). That section contemplates jobs created by the actual employees of the new commercial enterprise, specifically in the non-regional center context.

When economists use the term "direct" jobs in the context of an econometric methodology such as IMPLAN, what is meant are jobs created directly by revenues (which in the EB-5 Pilot Program results in whole or in part from an immigrant investor's investment). For example, where a regional center-based new commercial enterprise comprised of immigrant investors renovates a building it purchased, the employees of the various unaffiliated tenants of that building would be considered "direct" jobs in the context of an econometric report.

However, those jobs are not "direct" in the sense set forth in 8 C.F.R. § 204.6(j)(4)(i)(A) where the new commercial enterprise is itself the employer that can provide Form I-9 or other similar documentation on its own employees. The tenants' employees are not "direct" employees of the regional center-based new commercial enterprise. Based on this definition of direct jobs, Table 9 provides a brief summary of the calculations for each relevant industry, which are described in detail later in this report. The IMPLAN model is then used to calculate the number of indirect and induced

jobs, as well as the increase in output and labor (household) income, that are generated by the new businesses.

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Table 9. Number of Square Feet per Employee, Businesses in Phoenix Mart

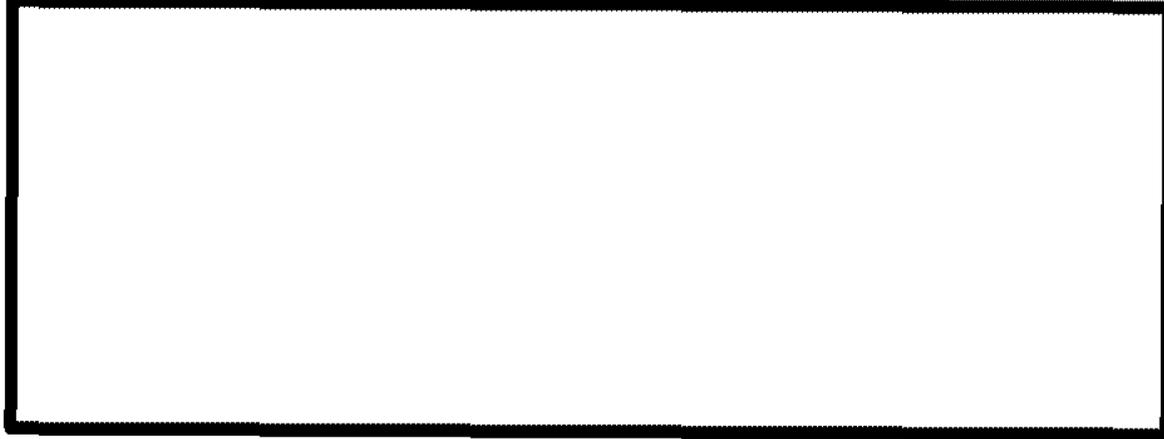


Table 9 summarizes the number of direct employees for each activity in Phoenix Mart based on the number of square feet allocated and the estimated square feet per employee. These calculations will be explained in detail in Sections (9) through (14).

8. Methodology for Calculating Indirect Job Gains

In spite of the explanation of the IMPLAN model given directly above, some USCIS adjudicators have raised questions about how that model is used to determine the increase in the number of indirect jobs. That is an important issue because, unlike the direct job count, which can be verified by USCIS from various payroll and withholding documents, the calculation of indirect jobs cannot be verified directly but depends on mathematical calculations.

The general concept is based on the coefficients in the input/output model itself (the same methodology applies to IMPLAN, RIMS II, or any other generally recognized and accepted input/output model). For any given year, the government calculates how much input is used for a given amount of output. The detailed figures are taken from the Economic Censuses taken once every five years, and updated from various annual supplements.

Basically the process has two steps, each of which is described next in greater detail. The first is to determine the amount of output, and hence the number of jobs, required to produce a given amount (say \$1 million) of the final product or service. These are national coefficients. The second is to determine what proportion of those goods and services are purchased within the local region (the regional purchase coefficients, or RPCs).

In the case of a manufacturing process, the national coefficients are based on production functions: how much coke per ton of steel, how much steel per motor vehicle, how much flour for a loaf of bread, and so on. However, most of the jobs are

created in the service sector, where Commerce Department data are used to determine, for example, how much restaurants spend on laundry services, how much airlines spend for attorneys, and so on. These figures are based on information contained in the various Economic Censuses. The national coefficients would also determine, for example, how many architects and engineers would be hired for a construction project of a given scope and size, and how many new employees at financial institutions would be required to handle the additional cash flow generated by the new business. Both of these are discussed below in greater detail.

Even after these coefficients are determined, however, the regional purchase coefficients (RPC) must still be estimated. If, for example, a trucking firm spends 1% of its revenue on accountants, how much of that money is spent on local firms, and how much is spent outside the region?

That answer depends on various factors. The most important is the amount of the good or service produced within the region. If a trucking firm, for example, were located in a small county with no accountants, obviously it would not hire any local accountants. That sets a lower limit -- but is not generally the case. Instead, a balancing algorithm is used.

Suppose, for example, that all the firms producing, distributing, or selling goods and services in a given county spent \$10 million on accounting services. Also, suppose that total billings of all accountants in the county were \$20 million. In that case, local accountants could handle all the local business, plus business from neighboring counties. If, on the other hand, total accountant billings in the county were only \$5 million, local firms could not spend more than half of the money on local accountants.

Of course it is possible that there are adequate resources in the county but local firms choose to use companies outside the county; perhaps prices or service is better. No input/output model can account for such anomalies. On the other hand, given transportation costs, it would be highly unusual for a firm to be located in a given location and not serve the nearby businesses, instead choosing only those clients who were farther away.

The IMPLAN model -- and other regional input/output models -- assigns regional purchase coefficients (RPCs) in all cases where the local industry purchases goods and services from local firms. This matrix could have as many as $440 \times 440 = 193,600$ elements, although in practice many of them are zero. Large counties with a wide variety of businesses have more non-zero elements than small counties with relatively few businesses.

In general, the RPCs tend to be close to zero for most manufactured goods, and close to unity for most services. While there are many exceptions to this rule, most firms will use financial, professional, business, and health care services that are located in that county or contiguous areas.

To take just one example of many, consider the number of new jobs created by architects and engineers for a new construction project of any given size. Most construction cost manuals, such as those published by R. S. Means, indicate that those costs are usually about 5% to 9% of the total job. According to the national IMPLAN file, the figures are 9.2% for commercial construction and 4.5% for industrial construction.

These figures can be compared with the proportions of architects and engineers in the local Maricopa-Pinal area, based on the IMPLAN data for those two counties. The IMPLAN model shows proportions of 8.4% for commercial and 4.3% for industrial construction, indicating that 91% of the architects and engineers for commercial jobs and 95% for industrial jobs are hired locally. These figures are fairly typical of other locations and regions; except for "signature" buildings designed by famous names, most architects and engineers live in the same region as the buildings that are being constructed.

To summarize, the number of indirect jobs as a proportion of direct jobs depends on (a) the national relationships, and (b) the regional purchase coefficients. In our presentation for the next six sections, we will provide further discussion of those industries with the largest number of direct jobs. However, there are a few industries that produce relatively large numbers of indirect jobs in almost all cases, and these are discussed here in order to avoid repeating this information six times. The industries discussed here include banking, real estate, legal and accounting, architects and engineers, other professional services, employment services, other business services, restaurants, and government. In all of these cases, the vast majority of workers are hired locally.

Our comments for the rest of this section are based on the assumption of a \$10 million investment; all results are proportional.

Banking and credit: On an aggregate basis, for every \$10 million in deposits, very broadly defined (M3), there is about 1 new banking employee. As a rough rule of thumb, the size of M3 is roughly equal to the size of GDP. Hence we would expect about 1 new banking and credit employee for every \$10 million increase in output, as calculated from the IMPLAN model.

Real estate: Additional real estate employees are based on two factors. One is the leasing activity of the new building, and the other is the increase in residential real estate activity as people get new jobs, either within the area or by moving into the area. On a lease basis, a \$10 million investment is likely to result in a building of 80,000 square feet. If it leases for \$40/square foot, that would be \$3.2 million in annual lease payments, and with a 6% commission would generate \$192,000 in revenues, which would account for about 2 new real estate employees (the figure would be less for industrial buildings). The increase in employment would also result in some real estate activity as workers moved into better housing in the same location, or moved in from other areas. In a normal year, there are about 7 million sales of new and existing homes for a labor force of about 140 million, or 5%. Hence if the total increase in

employment were 200, that would imply 10 real estate transactions; if they average \$200,000 at a 6% commission, that would be \$12,000 per home or a total of \$120,000, which would support approximately 3 new real estate jobs.

Legal & Accounting: Each of these accounts for about 1% of total employment; so if there were a total increase of 200 jobs, we would expect an average of 4 new employees in this classification.

Architects & Engineers: almost all of these jobs stem from the new construction activity. This category has already been discussed above; for a \$10 million construction project, which would create about 80 new construction jobs, we would expect about 7 new jobs in architects and engineers for a commercial project and 3 to 4 new jobs for an industrial project.

Other professional services: This category includes employees in consulting, scientific research and development, advertising, and management, as well as several other smaller, specialized categories. In general, consulting, management, and the "all other" category each account for about 1% of total employment, and R&D and advertising account for about ½% of total employment, for a total of 4% of total employment. This figure could vary widely depending on the degree to which consultants and R&D are used by the new businesses.

Employment services: On a national average basis, 1 out of every 45 people is employed by this industry. Here again, the figures will vary widely depending on (a) the proportion of people who are hired through employment agencies, and (b) the proportion of the work that is outsourced to employment services.

Other business services: Most of these jobs are in the category of building support services, which includes janitorial services, lawn maintenance, and waste management. The other categories include back-office jobs that are outsourced, such as direct mail, copying, and duplicating services. For an office building of 80,000 square feet, the cost would be approximately \$2/sq ft per year for maintenance, or \$160,000, which would support about 4 new jobs; here again, the figure would be lower for industrial buildings. The back-office services would vary widely depending on the type of new business; retail stores, for example, would print and distribute more advertising brochures than a manufacturing operation.

Restaurants: This category reflects business meals. Of course the number of business meals depends greatly on the type of business; lawyers, accountants, and consultants will have more business meals than manufacturing plants or water treatment facilities. On a national average basis, though, Commerce Department figures show that total restaurant sales in 2007 were \$580 billion, while consumer expenditures at restaurants were \$500 billion, indicating about \$80 billion for business meals. With a labor force of approximately 140 million, that works out to about \$570 per employee. Hence if 200 new jobs were created, business meal expenses would rise by about \$114,000, which would imply between 2 and 3 new indirect jobs in the restaurant

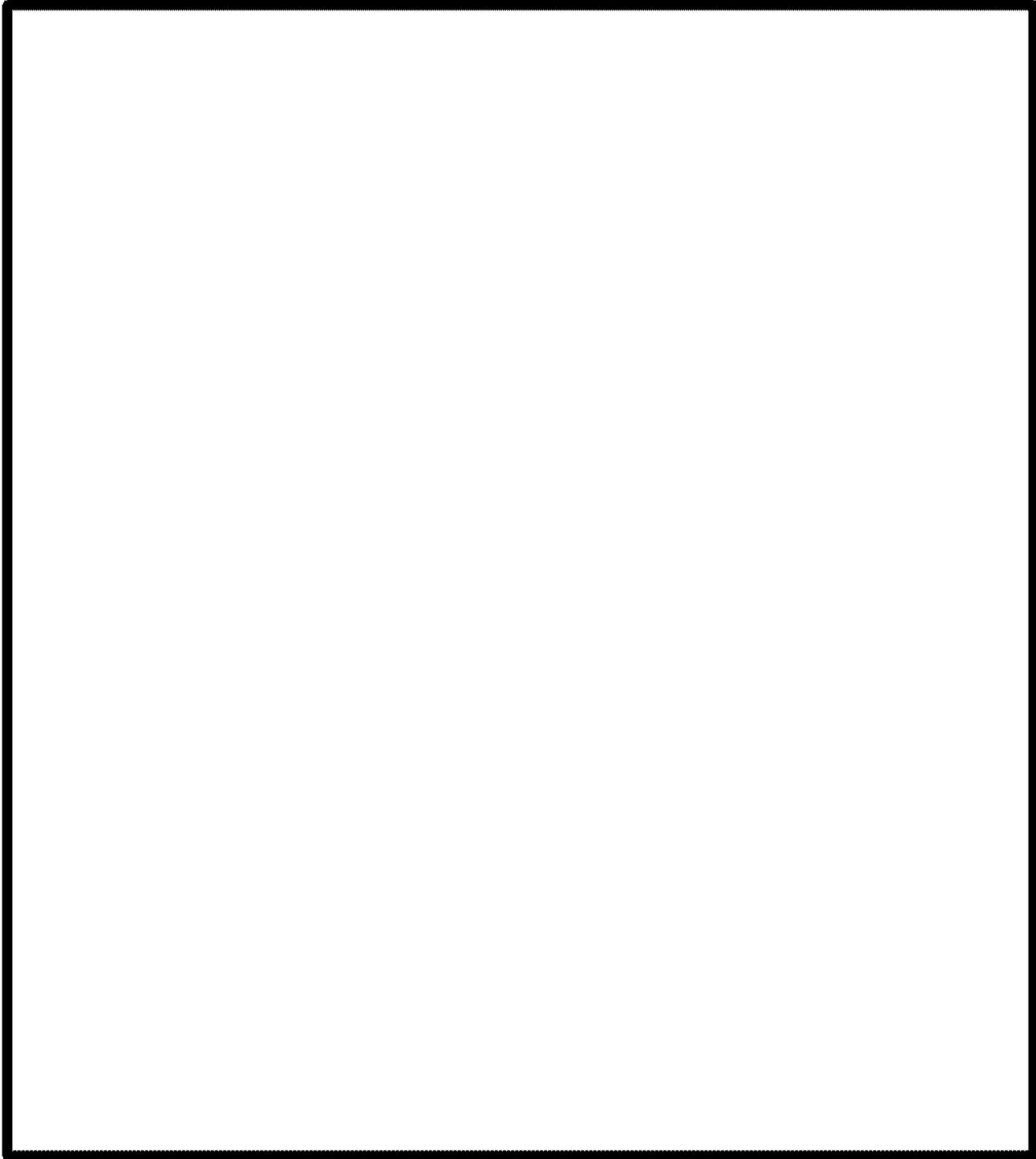
industry. These figures are likely to be somewhat higher when direct jobs are created for office buildings and hotels.

Government: The increase in public sector employees represents the amount funded by increased real estate taxes. For a construction project with \$10 million in hard costs, the total value is likely to be between \$15 and \$20 million when one includes furniture, fixtures, equipment, and land values. Using a national average property tax rate of 1%, that would raise \$150,000 to \$200,000, which would create 3 to 4 new jobs in the public sector. If the property tax rate is higher, the number of government jobs created would also tend to be higher.

These general ratios will be applied to the indirect job figures generated by the IMPLAN model in the next six sections, with additional comments where the estimated numbers vary substantially from these guidelines.

9. Economic Impact of in Phoenix Mart

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Please note in all these tables that the totals may not add up exactly because all figures are rounded to the nearest whole number.

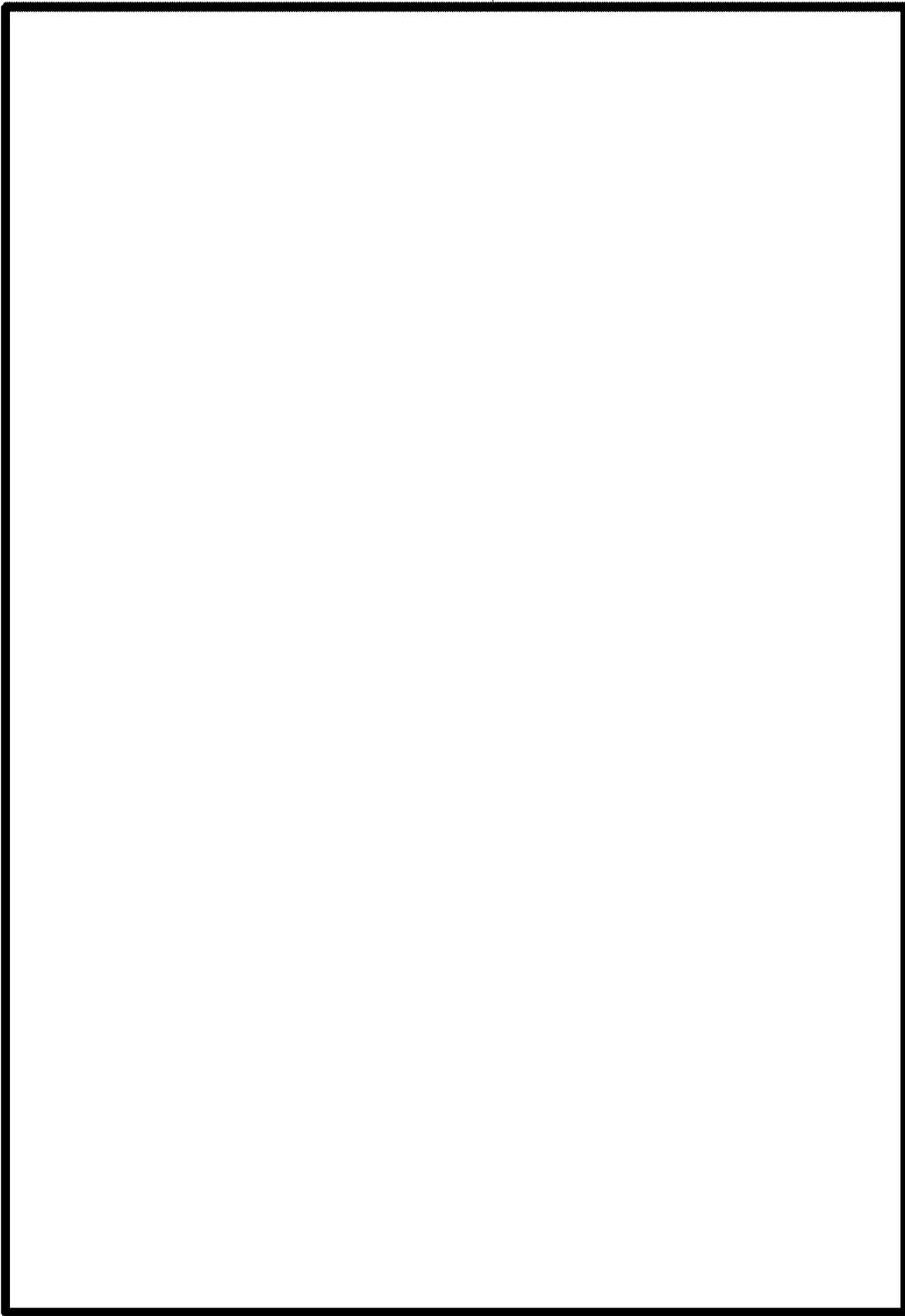
Table 10. Permanent Increase in Employment [redacted] at Phoenix Mart

[redacted]



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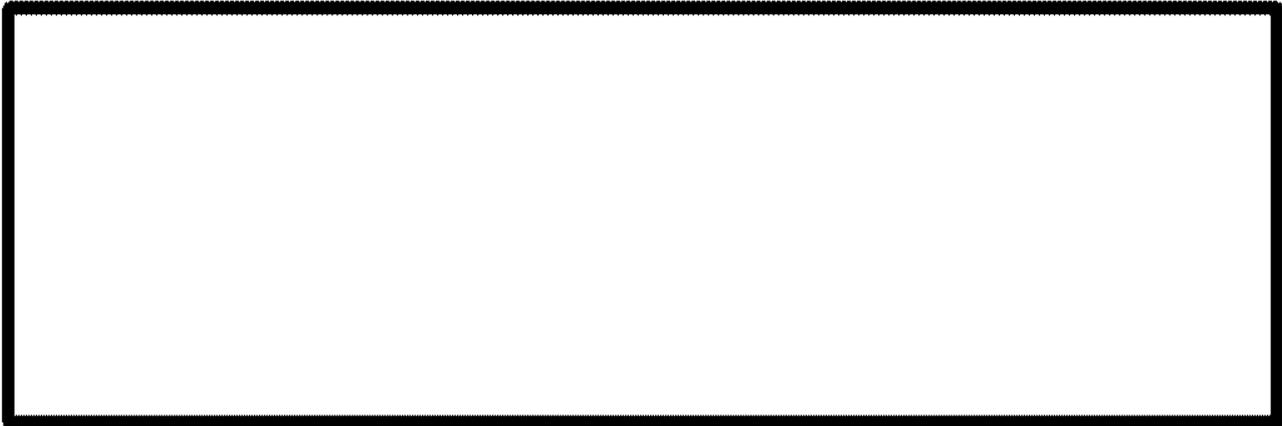
34





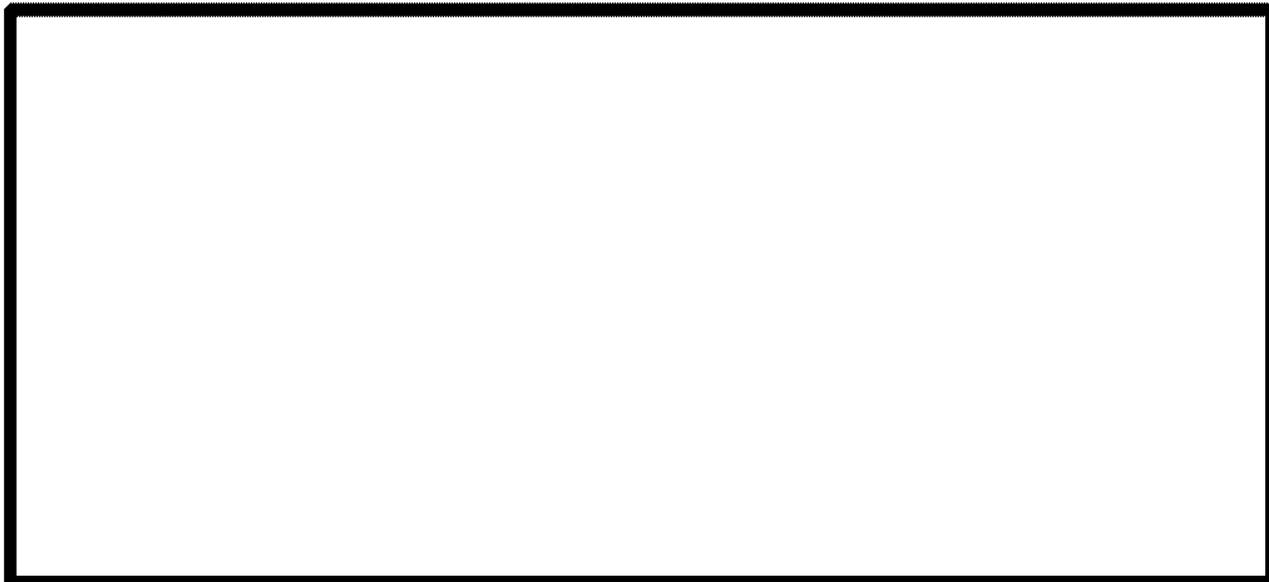
**Table 11. Total Annual Gain in Output, [redacted] at Phoenix Mart,
Thousands of 2010 Dollars**

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**Table 12. Total Annual Gain in Labor Income, [REDACTED] at Phoenix Mart,
Thousands of 2010 Dollars**

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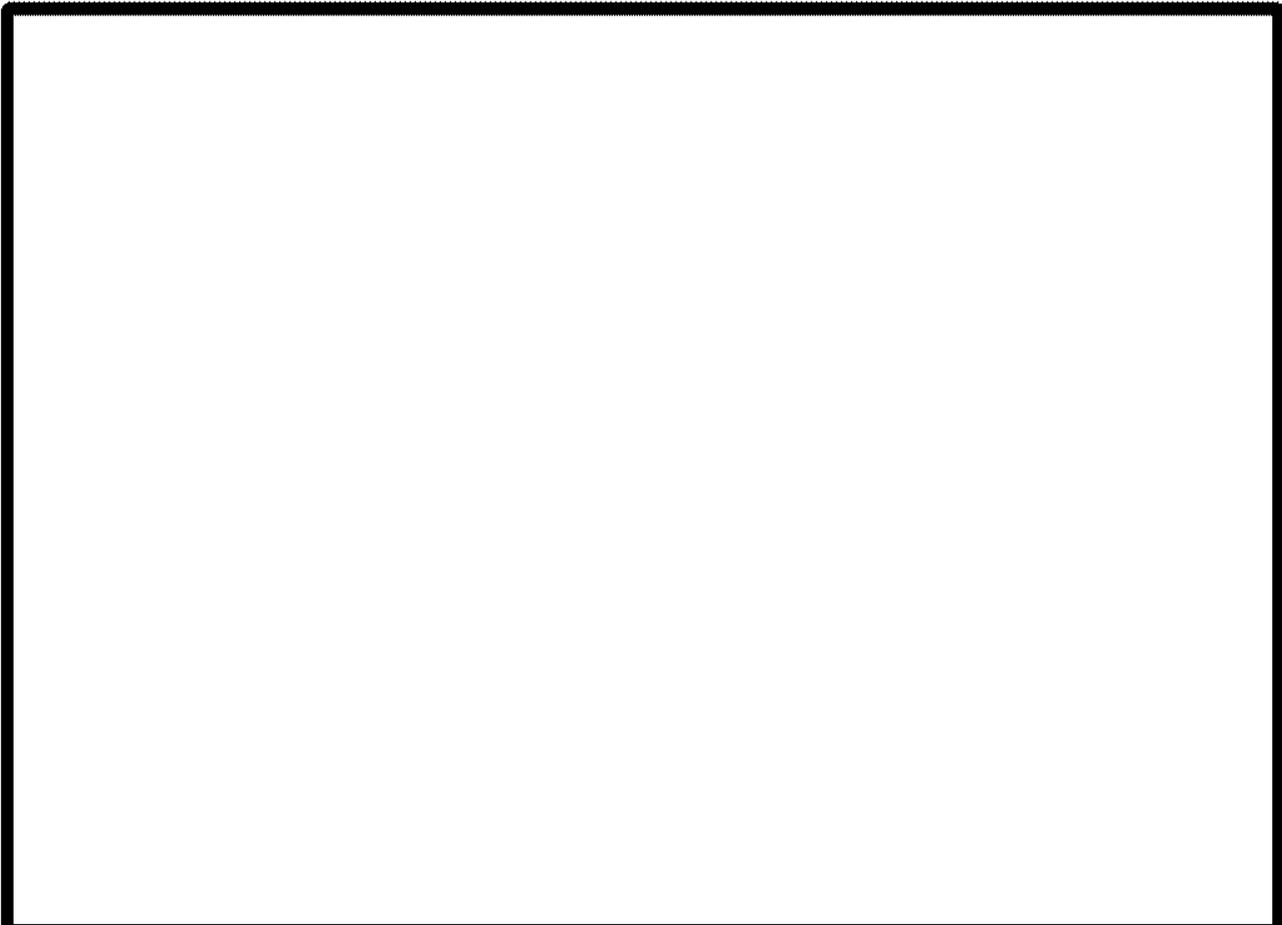
10. Economic Impact of 





(b)(4)

38



(b)(4)

318



**Table 15. Permanent Increase in Employment, [redacted]
[redacted] Phoenix Mart**

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**Table 16. Total Annual Increase in [Redacted] Phoenix Mart,
Thousands of 2010 Dollars**

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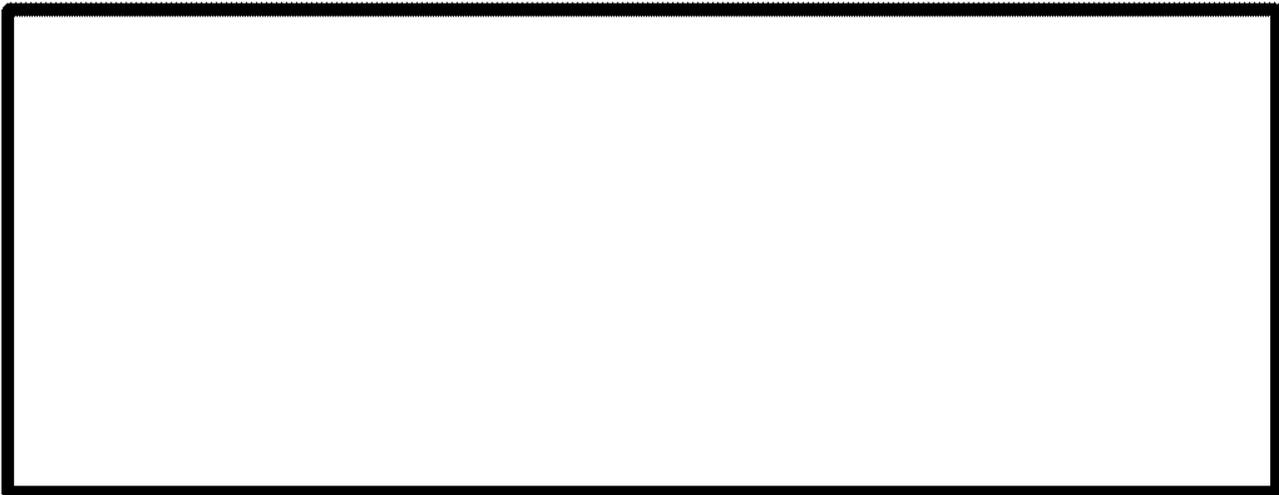


**Table 17. Total Annual Increase in [REDACTED] Phoenix Mart,
Thousands of 2011 Dollars**

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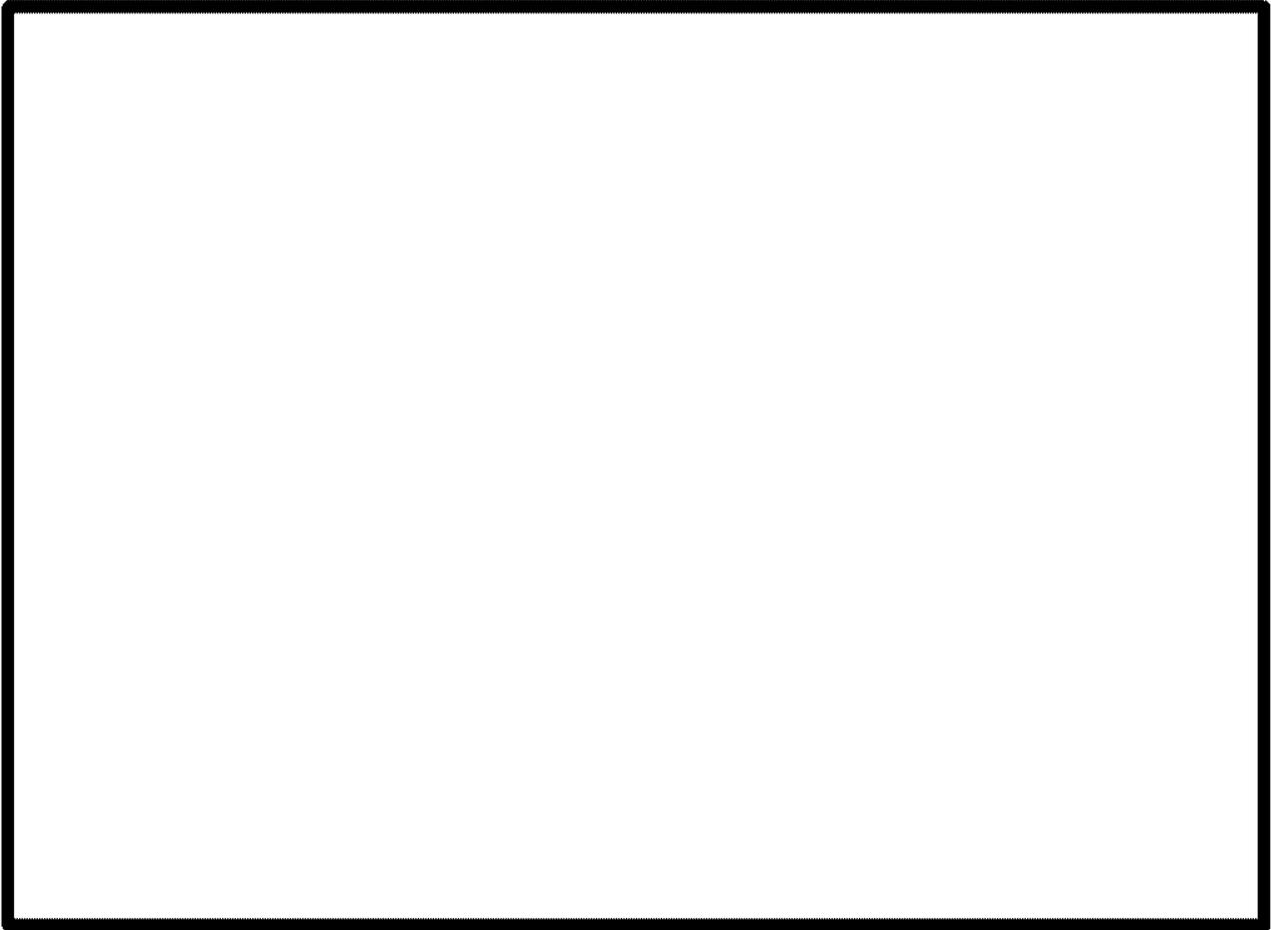


11. Economic Impact of Restaurants



**Table 18. Permanent Gain in Employment, [redacted]
[redacted] Phoenix Mart**

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**Table 19. Total Annual Gain [redacted] Phoenix Mart,
Thousands of 2010 Dollars**



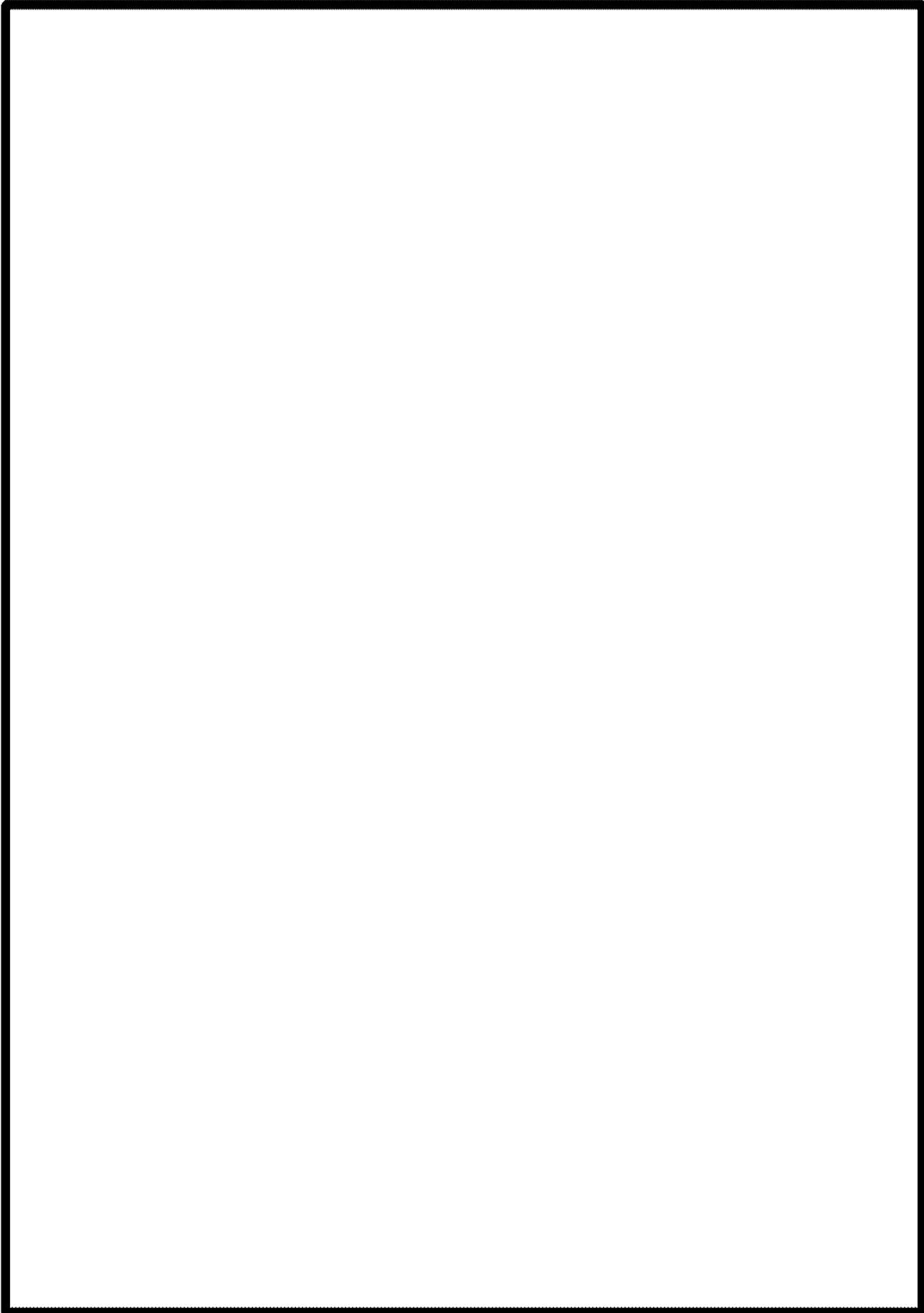


**Table 20. Total Annual Gain [redacted] Phoenix Mart,
Thousands of 2010 Dollars**



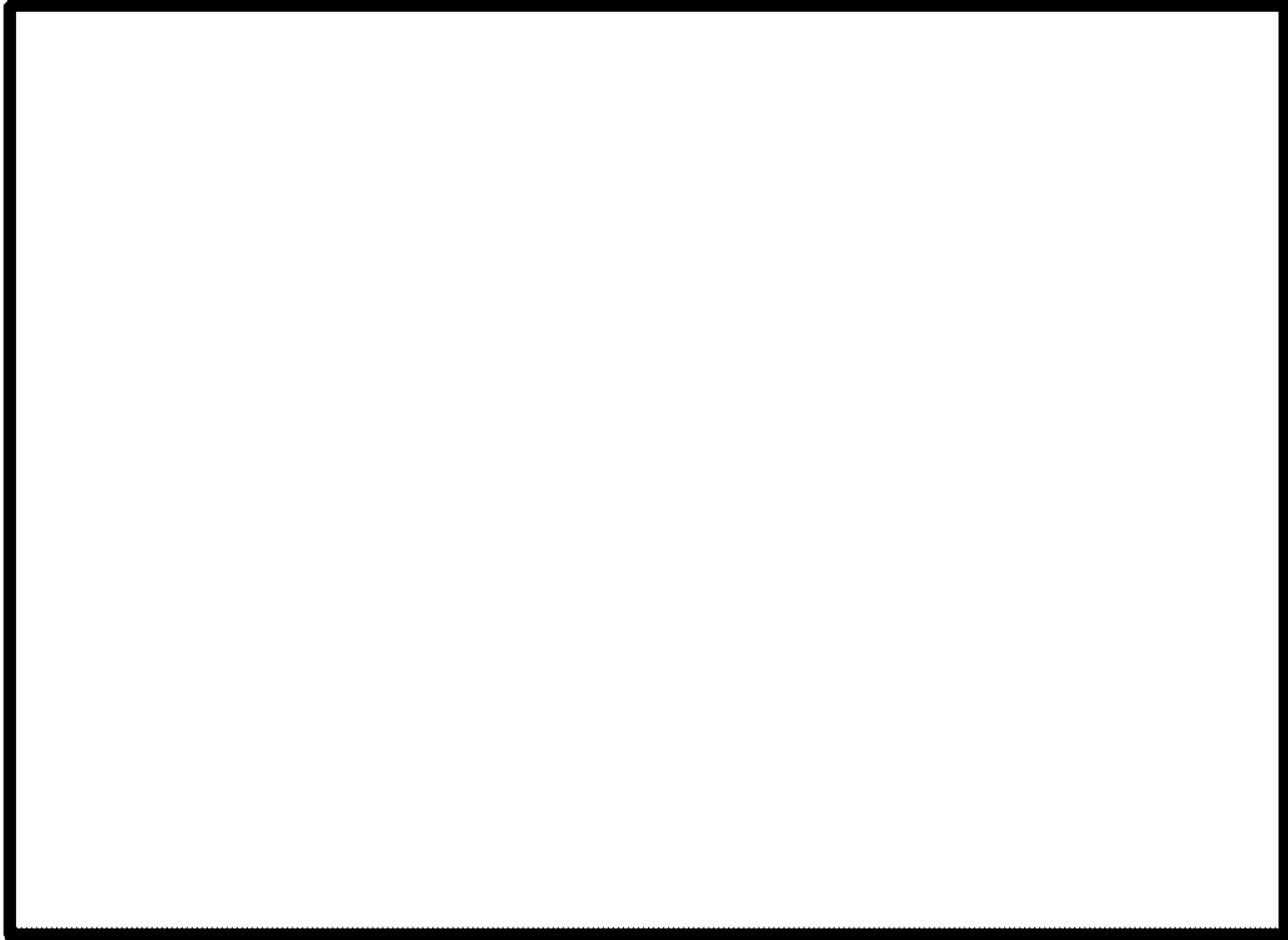
(b)(4)

45





12. Economic Impact of





**Table 22. Permanent Gain in Employment, [redacted]
[redacted] Phoenix Mart**

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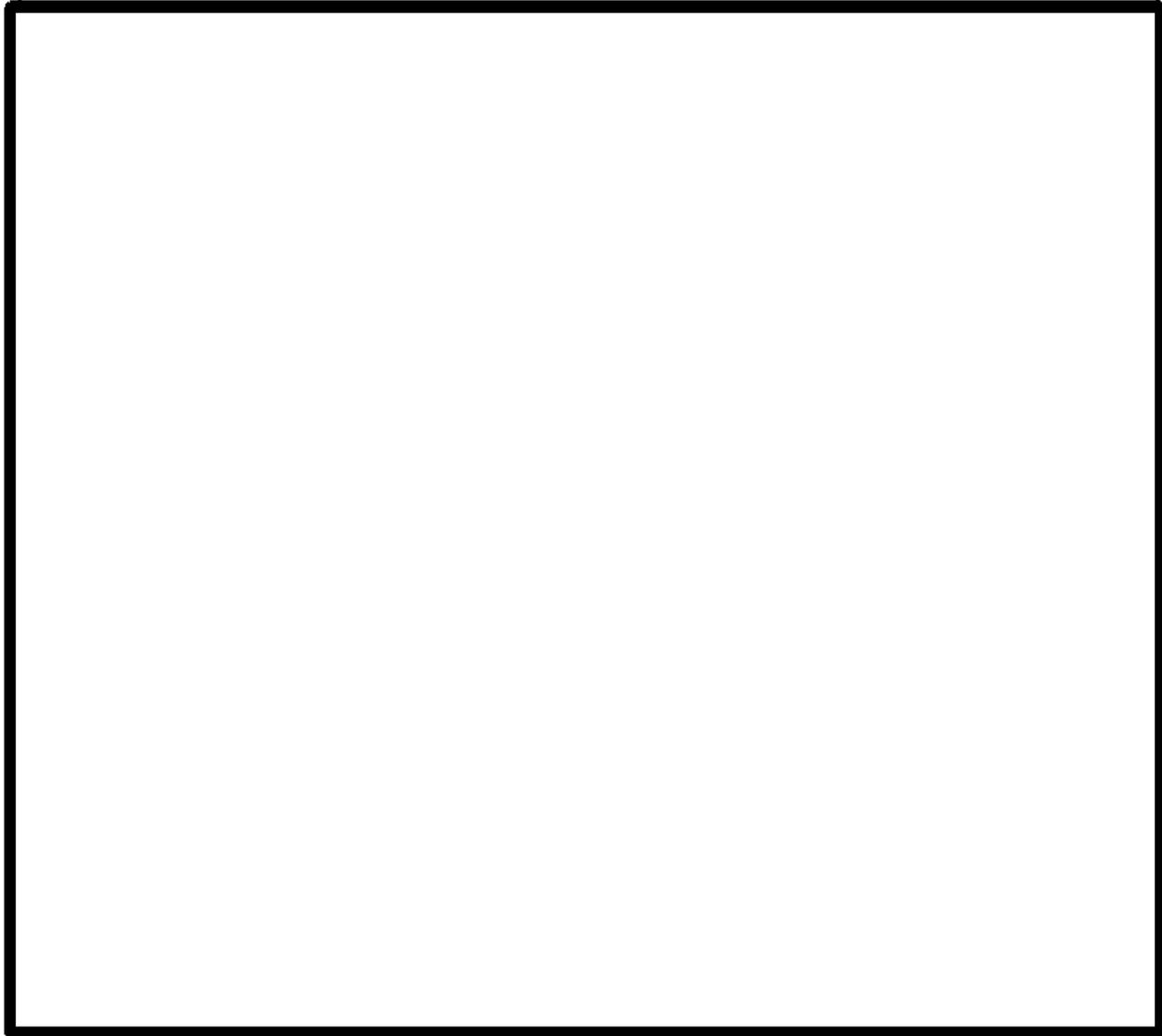


Table 23. Total Annual Gain [REDACTED]
Phoenix Mart, Thousands of 2010 Dollars

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**Table 24. Total Annual Gain in [REDACTED]
[REDACTED] Phoenix Mart, Thousands of 2010 Dollars**





13. Economic Impact of

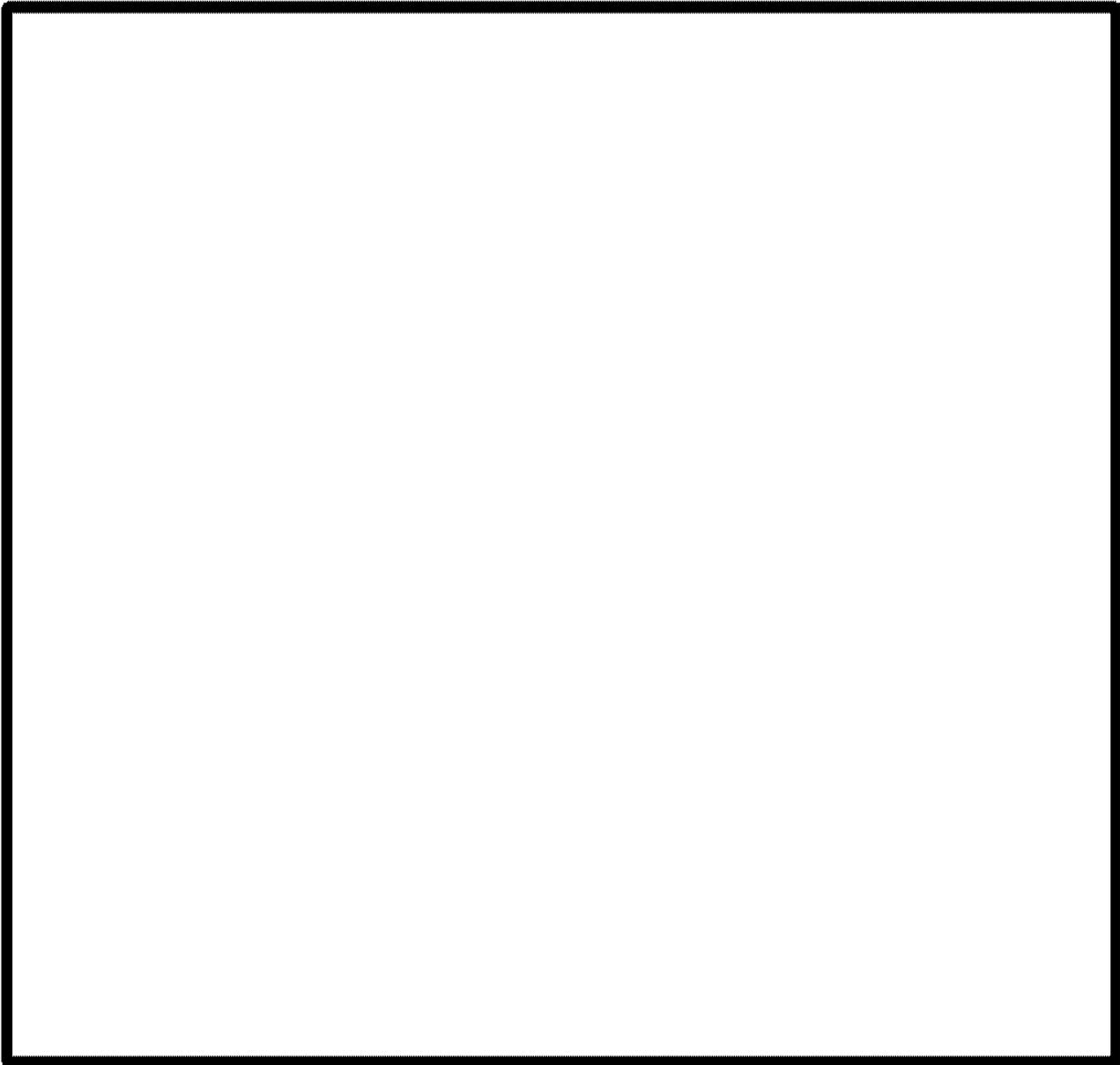




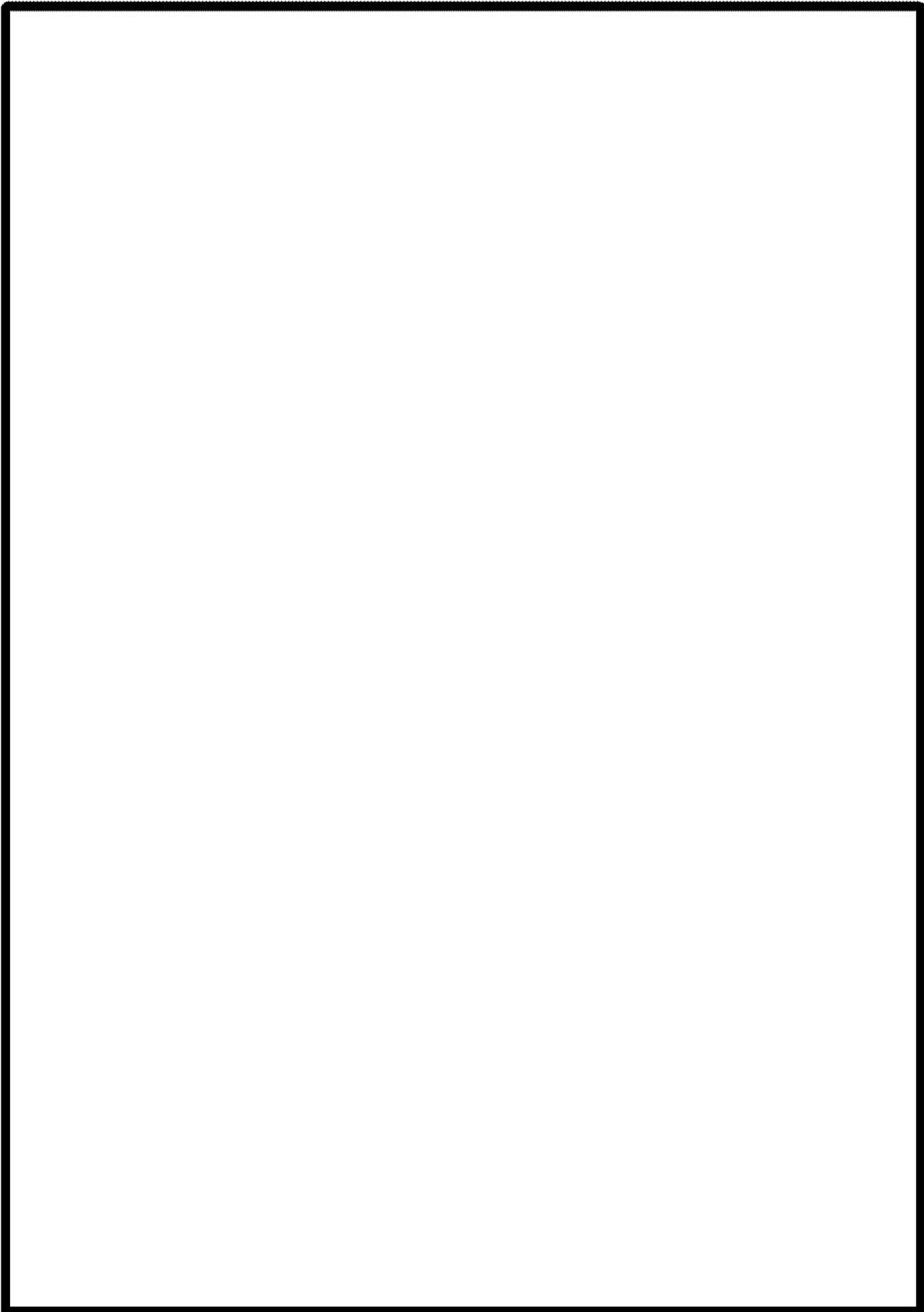
Table 25. Permanent Gain in Employment [redacted]
in Phoenix mart

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52

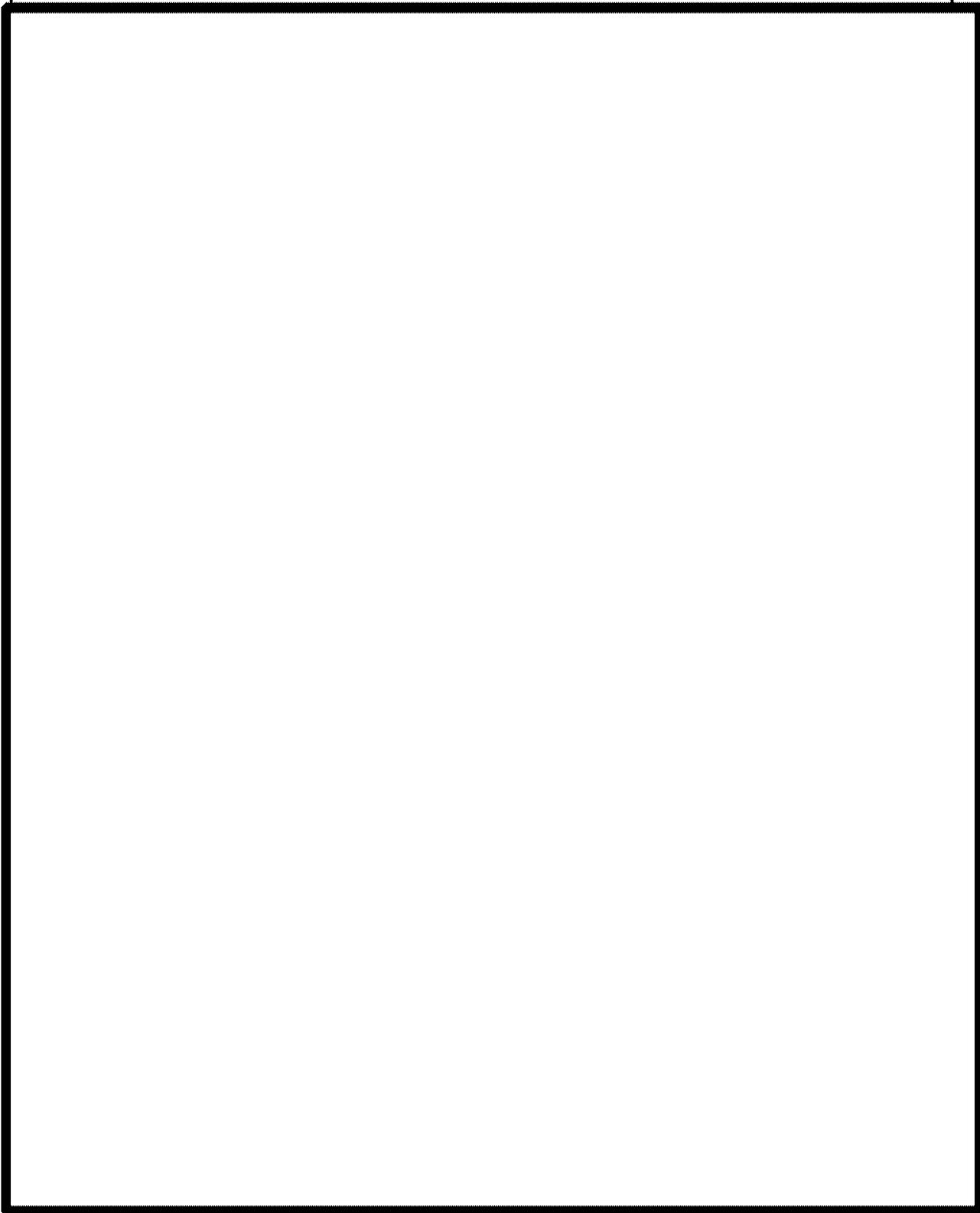


[Redacted]

Table 26. Total Annual Gain in [Redacted] Phoenix Mart, Thousands of 2010 Dollars

[Redacted]

**Table 27. Total Annual Gain in [REDACTED] Phoenix Mart,
Thousands of 2010 Dollars**



14. Economic Impact of Convention Center and Exhibition Space

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Table 28. Direct Jobs Created by

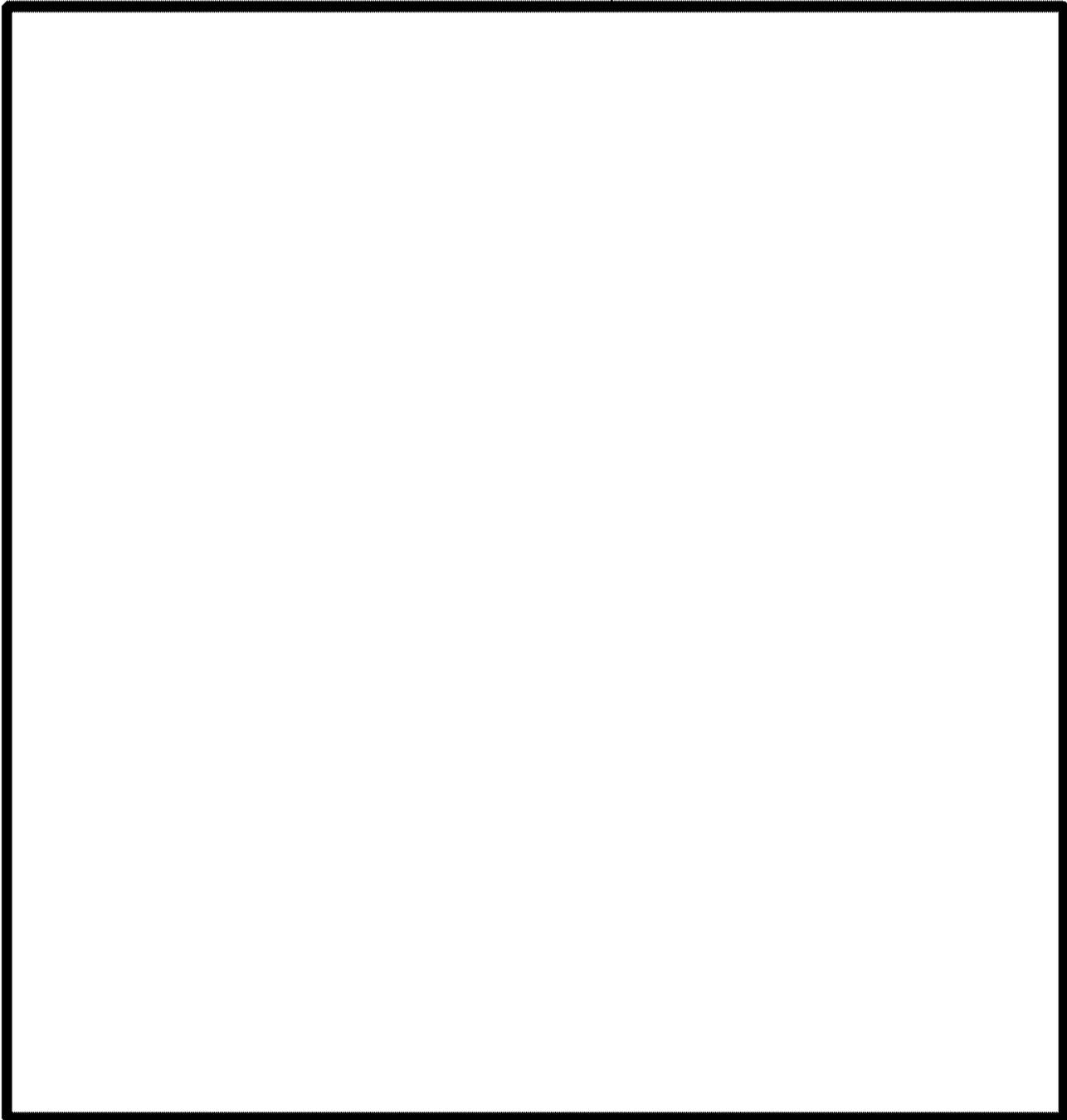
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These figures are entered into the appropriate categories in the input/output model, and the results are shown in Tables (29) through (31).

Table 29. Permanent Gain in

Phoenix Mart

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**Table 30. Total Annual Gain in [redacted]
[redacted] Phoenix Mart, Thousands of 2010 Dollars**



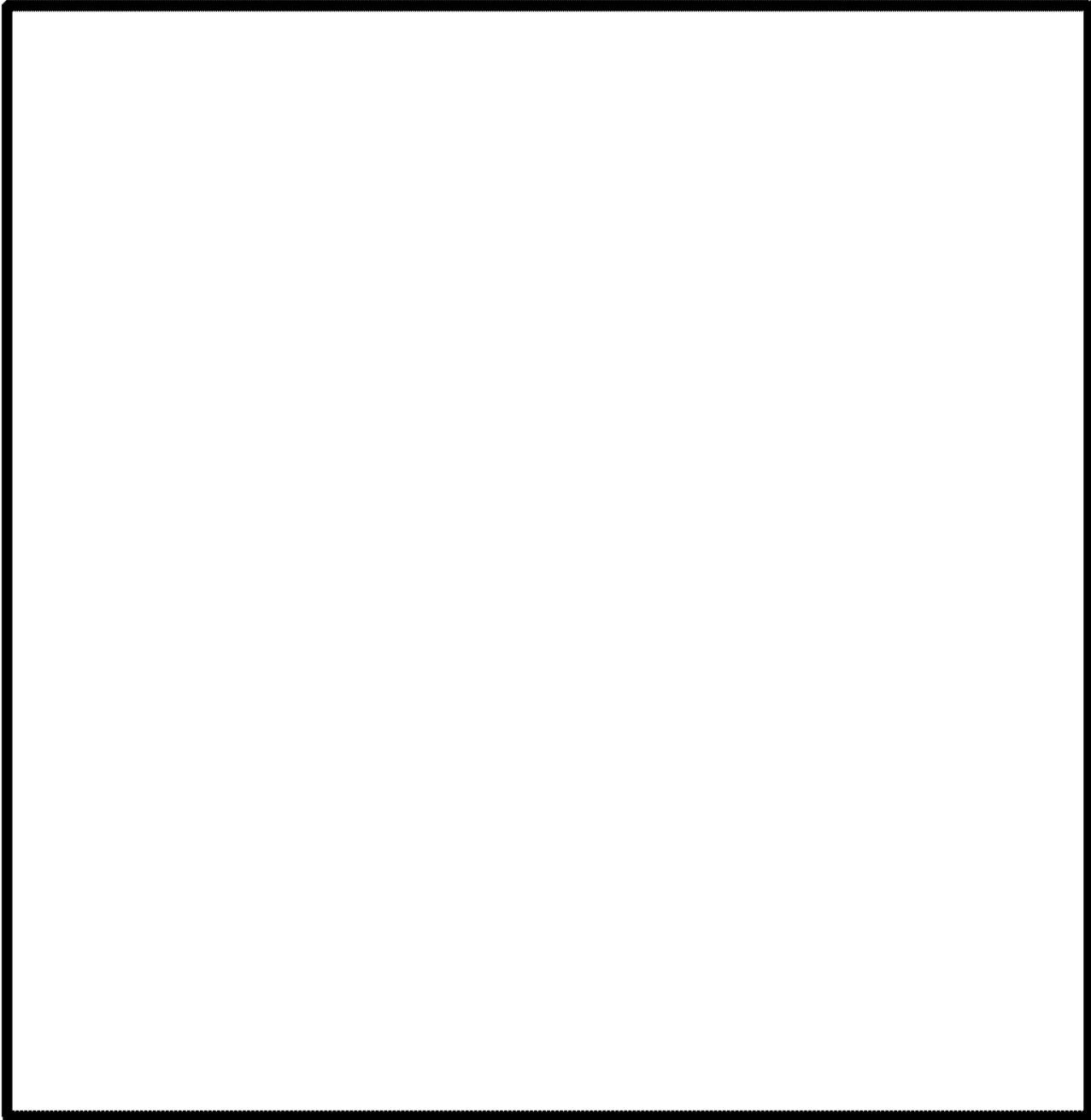
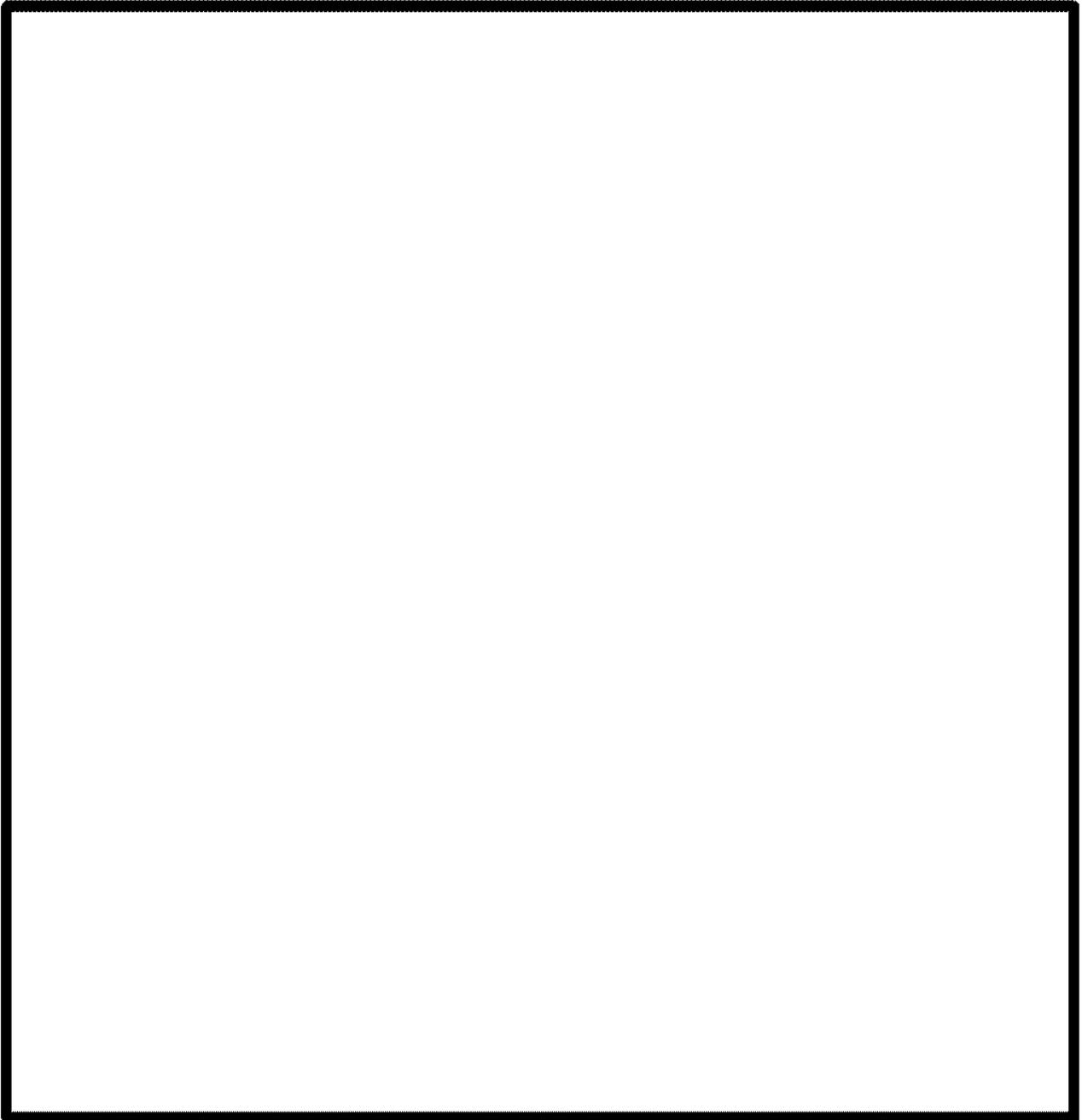


Table 31. Total Annual Gain in [redacted] Phoenix Mart, Thousands of 2010 Dollars

[redacted]



15. Summary of Total Economic Impact of Phoenix Mart



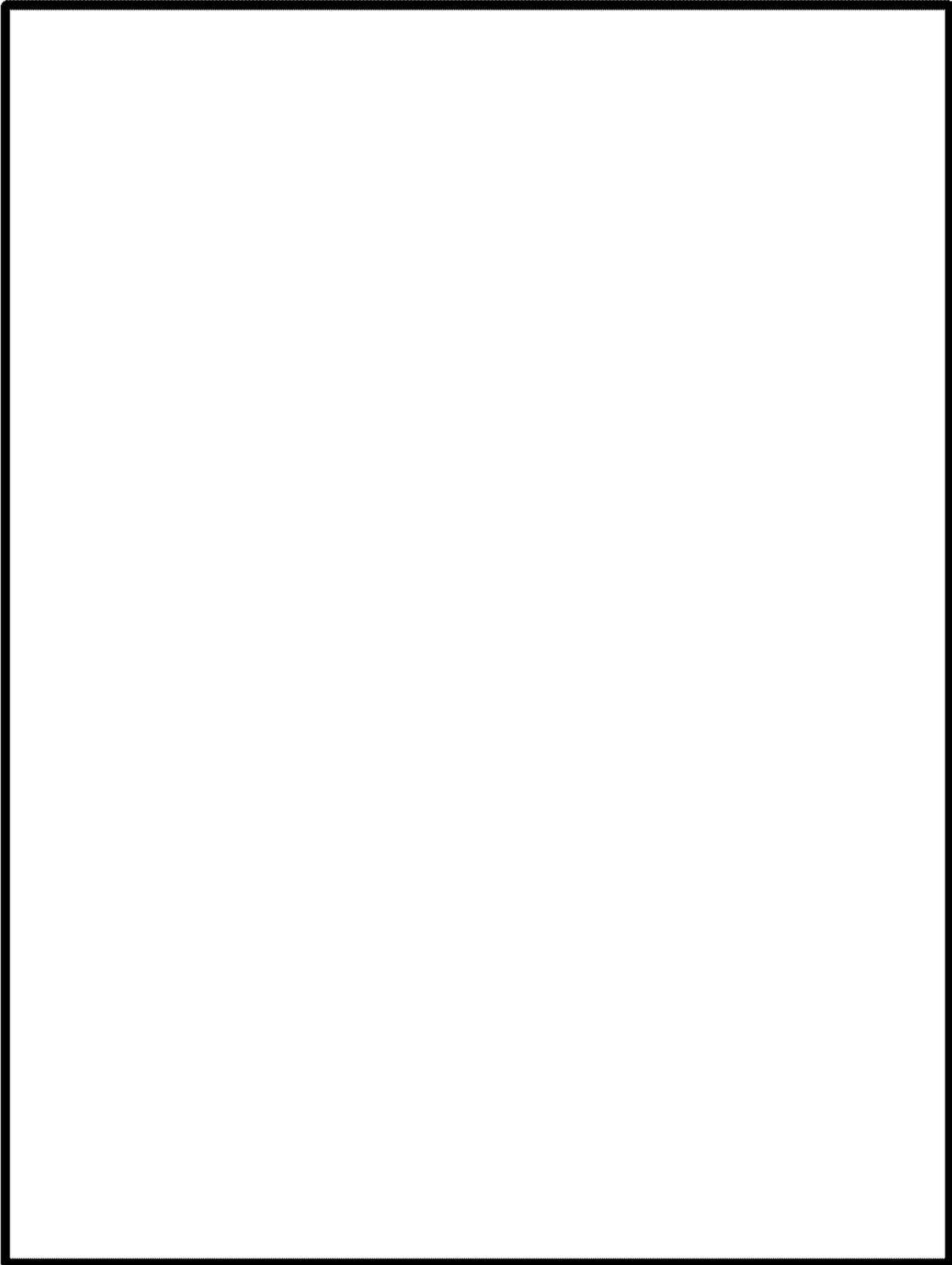
Table 32. Summary Statistics for Phoenix Mart

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59



Appendix: Resume of Dr. Michael K. Evans

CURRENT AND PREVIOUS POSITIONS

- Chairman, *Evans, Carroll & Associates, Inc.*, 1980-present (previously Evans Economics)

Economic consulting firm specializing in EB-5 immigration analysis, economic impact studies of development projects and new construction, models of state and local tax receipts, impact of current and proposed government legislation, and construction of econometric models for individual industries and companies.

- Chief Economist, *American Economics Group*, 2000-present.

Built a comprehensive state modeling system that provides economic analysis for a variety of consulting projects (see below).

- Clinical Professor of Economics, Department of Managerial Economics and Decision Sciences (MEDS), Kellogg Graduate School of Management, Northwestern University, 1996-99.

Taught courses in macroeconomics and business forecasting. Wrote textbooks for both courses.

- Winner of Blue Chip Economic Indicator Award for most accurate macroeconomic forecasts during the past four years, November 1999

- Founder and President, *Chase Econometric Associates*, 1970-1980

- Assistant and Associate Professor of Economics, Wharton School, University of Pennsylvania, 1964-69. Co-developer of the original Wharton Model.

- Visiting Professor, Radford University, (Radford, VA), 1987

Chairman of Institute for International Economic Competitiveness

- Visiting Lecturer, Hebrew University (Jerusalem), 1966-67

Built econometric model of the Israeli economy

Ph. D. in Economics, Brown University. Dissertation, "A Postwar Quarterly Model of the United States Economy, 1948-1962". A.B. in Mathematical Economics, Brown University

PREVIOUS ACTIVITIES AND EDUCATION

- Contributing Editor, *Industry Week*

Wrote a column in each issue on economic and financial trends as they impact the manufacturing sector.

- Editor, *The Evans Report*

Weekly newsletter discussing economic trends and financial markets. Pioneered the concept of the Monthly Tracking Model to incorporate recent economic releases into the overall economic forecast, including methods to predict these economic data.

- Consultant, *National Printing Equipment and Supply Association*

Prepares quarterly forecasts of shipments of printing equipment and graphic arts supplies by product line, based on an econometric model constructed for NPES. Also prepares analysis and forecasts of exports and imports by principal product line.

- Consultant, *APICS -- The Educational Society for Resource Management*,

In 1993, designed and developed the *APICS Business Outlook Index*, which uses survey data collected by the Evans Group to measure current production, production plans, shipments, employment, new orders, unfilled orders, inventory stocks, and the comparison of the actual to desired inventory/sales ratio to predict short-term changes in manufacturing sector activity. The results of this survey appeared every month in *APICS: The Performance Advantage*

- Consultant, *American Hardware Manufacturing Association*

Wrote a separate weekly edition of the Evans Report analyzing recent trends in the hardware and housing industries, including forecasts of the hardware industry based on an econometric model developed for AHMA.

- Board of Economists, *Los Angeles Times*

Wrote column every 6 weeks (5 other economists on the Board)

- Columnist, *United Press International*

Wrote twice-weekly column, "Dollars and Trends"

- Consultant, Senate Finance Committee,

Built the first large-scale supply-side model of the U. S. economy

- Consultant, Environmental Protection Agency and Council on Environmental Quality

Estimated inflationary impact of government regulations

- Consultant, National Aeronautics and Space Administration

Estimate impact of R&D spending on productivity growth

- Consultant, U. S. Treasury

Estimated impact of investment tax credit and accelerated depreciation on capital spending by industry

- Consultant, U. S. Department of Agriculture

Built large-scale econometric model of agricultural sector of U. S. economy

- Consultant, Organization of Economic Cooperation and Development

Built econometric model of the French economy

SAMPLE OF RECENT CONSULTING PROJECTS

For more information on these projects, see www.evansb5.com

A. Economic Impact of EB-5 Immigrant Investor Programs and New Markets Tax Credits

- Calculated the economic impact of a "green" manufacturing center in the former Brooklyn Navy Yard.
- Determined the economic impact of a proposed EB-5 Regional Center in Galveston County, TX, to include the following activities: (1) five hotels and resorts, (2) modular building construction plants for residential and commercial units, (3) industrial marine park, (4) boatbuilding company, (5) water treatment plant, (6) wetlands mitigation bank, and (7) private airport
- Performed the economic analysis for generic buildings in a proposed EB-5 Regional Center in Charlotte County, FL, to include the following activities: (1) transportation facilities and infrastructure, (2) warehouse and cargo terminals, (3) biotech and related high-tech manufacturing, (4) solar panel manufacturing, (5) water treatment plants, (6) office buildings, (7) hotels, (8) film and TV production, (9) renewable energy technologies, (10) health care facilities, (11) financial services, and (12) agricultural activities.
- Calculated the economic impact of a new mixed-use commercial development, shopping center, and hotel in Lynwood (suburban Los Angeles), CA.
- Calculated the economic impact of manufacturing operations in three rural counties in Colorado with oil and gas drilling.
- Performed the economic impact analysis for a proposed EB-5 Regional Center in Alameda, Contra Costa, San Francisco, San Mateo, and Solano Counties in California for (a) Office Buildings, (b) Hotels, (c) Retail Space including Restaurants, (d) Public Sector and Non-Profit Buildings, (e) Medical Care Clinics, (f) Support Services and Capital Infrastructure for Transportation Services, and (g) Small Business Financing Company
- Determined the economic impact of a planned community outside of Kingman, AZ, including land development, residences, and mixed-use commercial space.
- Calculated the economic impact of a resort in Trinidad, CO, including a golf course, club house, hotels, and residences.
- Calculated the economic impact of revitalizing the depressed East Side of Cleveland, Ohio, with new commercial and industrial buildings.

- Determined the nationwide economic impact of a \$1 billion investment in Mississippi for a new hybrid motor vehicle plant.
- Determined the economic impact of expanding a shipyard in Southeastern Louisiana.
- Calculated the economic impact of a new shopping center in Buena Vista, California, and two other generic shopping centers in Los Angeles and San Bernardino counties.
- Calculated the economic impact of enhancing resort areas in eight rural counties in Colorado.
- Calculated the economic impact of the rehabilitation of Fitzsimons Village in Aurora, Colorado, by adding an office building with medical labs, hotel, shopping center, and residences.
- Determined the economic impact of a mixed-use commercial center for the Kansas City metropolitan area.
- Calculated the number of jobs created for a film production company in New York City.
- Calculated economic impact of small-scale rooftop solar panels in various counties in California.
- Calculated economic impact of 7 different types of proposed businesses for a proposed regional center in the Bay Area of California.
- Determined the economic impact of a new biological research park, office building, and logistics center in Wooster, Ohio.
- Calculated the economic effect of a mixed-use urban renewal project in Cleveland, Ohio.
- Calculated economic impact of dairy farm and cheese processing plant in Northern California.
- Determined economic impact of a shipyard, food processing plant, and semiconductor plant for a proposed regional center in Louisiana and Mississippi.
- Calculated the economic impact of a new gaming casino in Natchez, Mississippi.
- Calculated the economic impact of a retail shopping center in suburban Los Angeles County.
- Prepared an economic impact analysis for the "timber to homes" project for a proposed regional center in Colorado.

- Calculated the economic impact for a proposed regional center in Baltimore, Maryland that would include the rebuilding of depressed areas in East Baltimore and along the riverfront.
- Prepared the economic analysis for a proposed EB-5 regional center for the entire state of Florida that included impact calculations for 14 different types of industries.
- Prepared the economic analysis for a proposed EB-5 regional center in the San Francisco Bay area that included calculations for 10 different types of industries.
- Prepared economic impact calculations for proposed EB-5 regional centers in New York City and Northeastern New Jersey.
- Calculated the economic impact of a rehabilitated office building in Albuquerque, New Mexico, including the increase in high quality jobs.
- Calculated the economic impact of a rehabilitated skilled nursing center in East Los Angeles, California, including the impact on nearby census tracts.
- Calculated the economic impact of development of warehouse and light industrial manufacturing space in Las Vegas, Nevada.
- Calculated the economic impact of rehabilitation and expansion of a vacation and health spa in Sharon Springs, New York
- Calculated economic impact of revitalizing an old resort hotel and adding new facilities for Lake Geneva, WI.
- Calculated the employment and tax effects for a portfolio of projects undertaken under the New Market capital program.
- Calculated generic employment changes for proposed EB-5 project for an Inland Port in Palm Beach County, FL
- Calculated the economic impact of construction of El Monte Village in El Monte, CA.
- Built an input/output model of Guam to be used to calculate economic impact of EB-5 projects. Used this model to estimate impact of various proposed projects.
- Calculated the economic impact of moving the Social Security Administration building in Birmingham, AL, and revitalizing the surrounding neighborhood.
- Calculated the economic impact of rehabbing and expanding the Everett Mall in Everett, WA.
- Determined the economic impact of building a new medical center in Charleston, SC

- Calculated economic impact of expanding Sugarbush resort in Vermont. Study included expansion of existing facilities and addition of new facilities.
- Calculated economic impact for new market tax credit program in Portsmouth, N.H. Study included both overall economic impact, and the increase in employment and income and the decrease in the unemployment rate and incidence of poverty in individual census tracts.
- Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-use construction project, including a hotel, retail stores, apartments, and a sports stadium in the Washington, D. C. metropolitan area
- Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-used retail shopping center in the New York City metropolitan area.
- Calculated the economic benefits of EB-5 programs for foreign investors for proposed shopping centers in five separate counties in Southern California, including differential impacts of building the shopping centers in different counties.

B. Projects for State and Local Governments

- Constructed an econometric model for the State of New York and determined the change in employment, labor income, and tax revenues for 43 different tax changes proposed by the Governor's office.
- Constructed a detailed econometric model for the State of Pennsylvania to determine the economic impact of the complete panoply of state taxes levied; the model contains over 1,000 equations. In cooperation with American Economics Group, the model was developed to simulate the effect of changes in any state tax rate on households and businesses by income deciles, household status, age of individuals, size of households, and many other demographic variables. The change in business taxes can also be simulated for detailed industry classifications.
- Determined whether the Washington, D.C. water and sewer authority should accept a high bid for a new waste disposal system. Decision to reject has saved the authority over \$200 million, as construction prices turned down sharply as predicted.
- Built an econometric model to determine the "tax gap" caused by Internet sales for the state of Minnesota.
- Determined appropriate levels of shelter grants individual counties in New York State, and for utility allowances in New York City. Reviewed and prepared testimony in ongoing court cases in these areas.

- Calculated the economic impact of the revitalization of downtown Milwaukee, Wisconsin.

C. Economic Impact of Casino Gaming

- Built an econometric model to predict the growth of the gaming industry over the next decade, and the economic impact of that industry on employment and tax revenues at the Federal and state levels.
- Estimated the economic impact of Indian casino gaming nationally and for the State of Wisconsin.
- Determined the economic impact of the Oneida Indian gaming casino on the Green Bay metropolitan area.
- Estimated the negative economic impact on the Milwaukee area if a new Indian gaming casino were to be built in Kenosha, Wisconsin.

D. Economic Impact of Smoking Bans and Higher Taxes

- Testified on economic impact of smoking bans in Canada; certified as an expert witness by the Court.
- Examined the impact of smoking bans on restaurant sales in several different locations in the U.S. to determine how much sales changed when these bans were imposed, and the differential effects depending on whether these bans were partial or total.
- Determined the cross-border effects on retail sales from differential rates in cigarette, gasoline, and alcohol excise taxes
- Determined the economic impact of higher cigarette taxes on minority group employment.
- Estimated the economic impact and loss of Federal and state tax revenues when higher cigarette prices lead to increased smuggling.

E. Consulting Projects for Travel and Tourism

- Built an econometric model to predict tourism trips and revenues for the major regions of the U.S. economy.
- Constructed econometric models to predict tourism in Las Vegas and Orlando.
- Using the IMPLAN model, predicted economic impact of tourism and travel expenditures for all counties in Pennsylvania.

F. Other Private Sector Consulting Projects

- Calculated the revenue gain at the Federal, state and local level generated by domestic manufacturing of Airbus parts and equipment.
- Calculated the economic impact of proposed EPA bans on fluoropolymer production.
- Estimated the size and economic importance of the fluoropolymer industry, and calculated economic impact of shutting down domestic production.
- Built an econometric model to examine how U.S. tax and regulatory policies help determine whether the gold mining industry would invest in the U.S. or other countries. Testified before Congress to help defeat legislation inimical to the mining industry.
- Built an econometric model to predict consumer bankruptcies, based on recent growth in consumer credit outstanding, the overall economic environment, and recent changes in credit regulations
- Estimated the economic impact of the ethanol subsidy on the U.S. economy and Farm Belt States, including the impact on the balance of payments, employment, and tax receipts. Testified before Congress to help pass legislation to extent subsidies to the ethanol industry.
- Built an econometric model to determine the impact of updating and improving the system of locks on the Upper Mississippi River on corn prices and exports, farm income, and the overall economy.

BOOKS PUBLISHED

Macroeconomics for Managers, Blackwell, 2003

Practical Business Forecasting, Blackwell, 2002

Economic Impact of the Demand for Ethanol, Diane Publishing Company, 1998

How to Make Your Shrinking Salary Support You in Style for the Rest of Your Life, Random House, 1991

The Truth About Supply-Side Economics, Basic Books, 1983.

A Supply-Side Model of the U. S. Economy, mimeo (prepared for Senate Finance Committee), 1980.

An Econometric Model of the French Economy: A Short-Term Forecasting Model. O.E.C.D, March 1969.

Econometric Gaming (with L. R. Klein and M. J. Hartley). Random House, 1969.

Macroeconomic Activity: Theory, Forecasting and Control. Harper & Row, 1969.

The Wharton Econometric Forecasting Model (with L.R. Klein), Economics Research Unit, Wharton School: University of Pennsylvania Press, 1967. Enlarged edition, 1968.

Over 30 articles in major academic journals and publications (list on request)

PHOENIX MART, LLC
OPERATING AGREEMENT

Dated
April __, 2010

668 N. 44th Street, Suite 300
Phoenix, AZ 85008

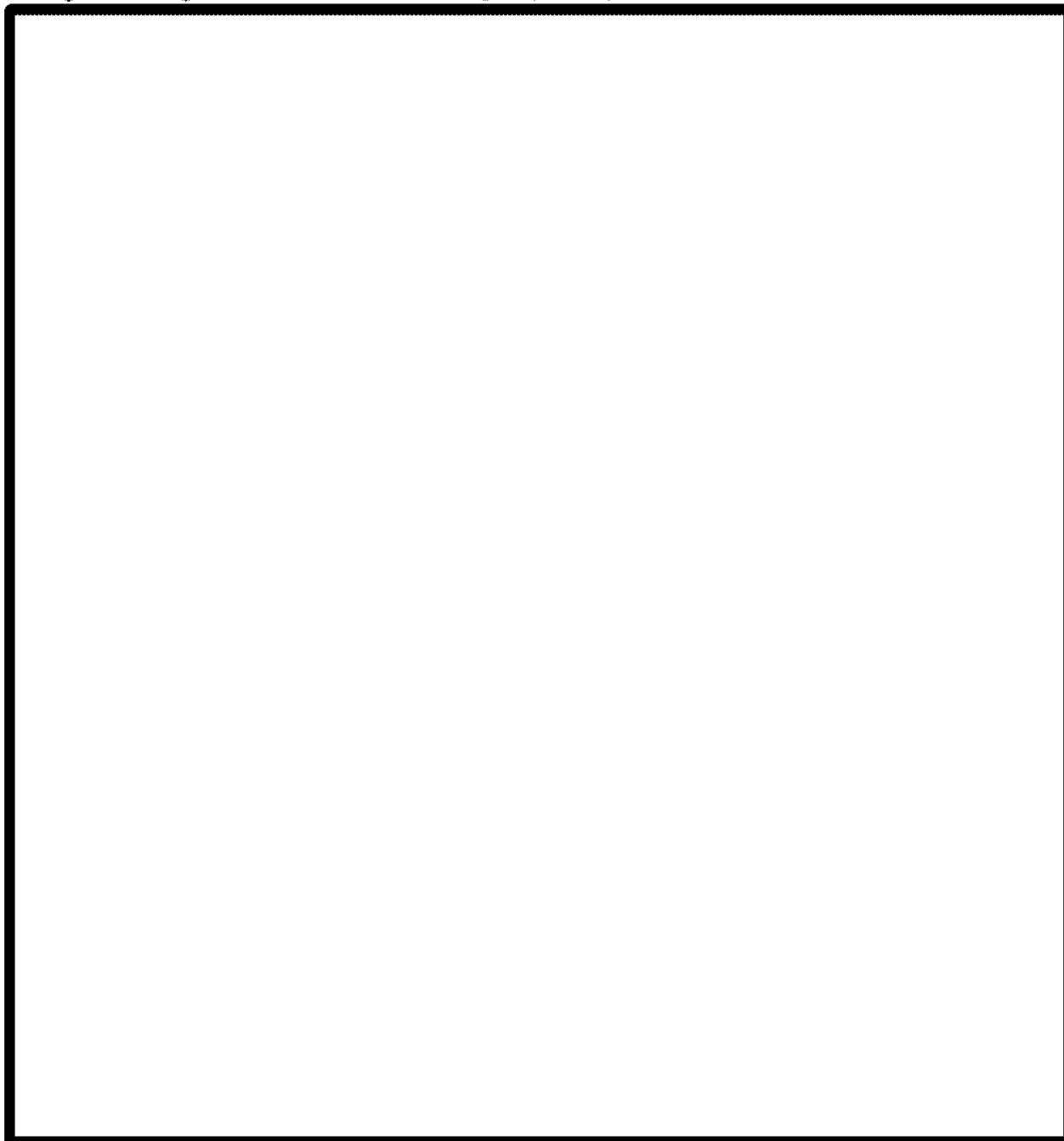
Contact:
Elizabeth Mann or Jeremy Schoenfelder
at (602) 576-2747

**OPERATING AGREEMENT
PHOENIX MART, LLC**



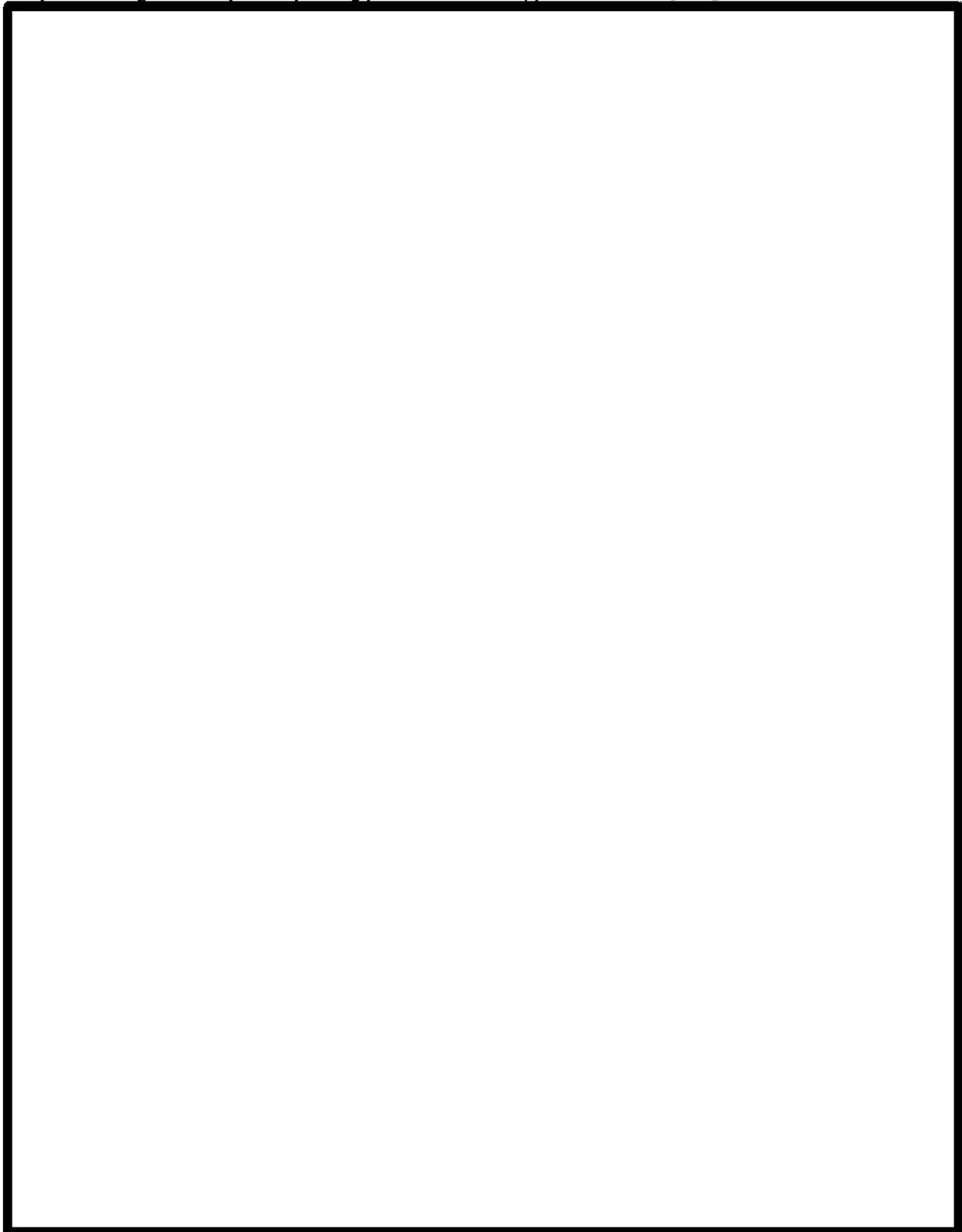
DEFINITIONS

Capitalized terms used in this Agreement shall have the meaning set forth below. Other terms defined throughout this Agreement shall have the meanings respectively ascribed to them.





"Code" means the Internal Revenue Code of 1986, as amended, or any corresponding provision of any succeeding law or any corresponding provision, and all applicable Treasury Regulations.





“USCIS” means the United States Citizenship and Immigration Services.



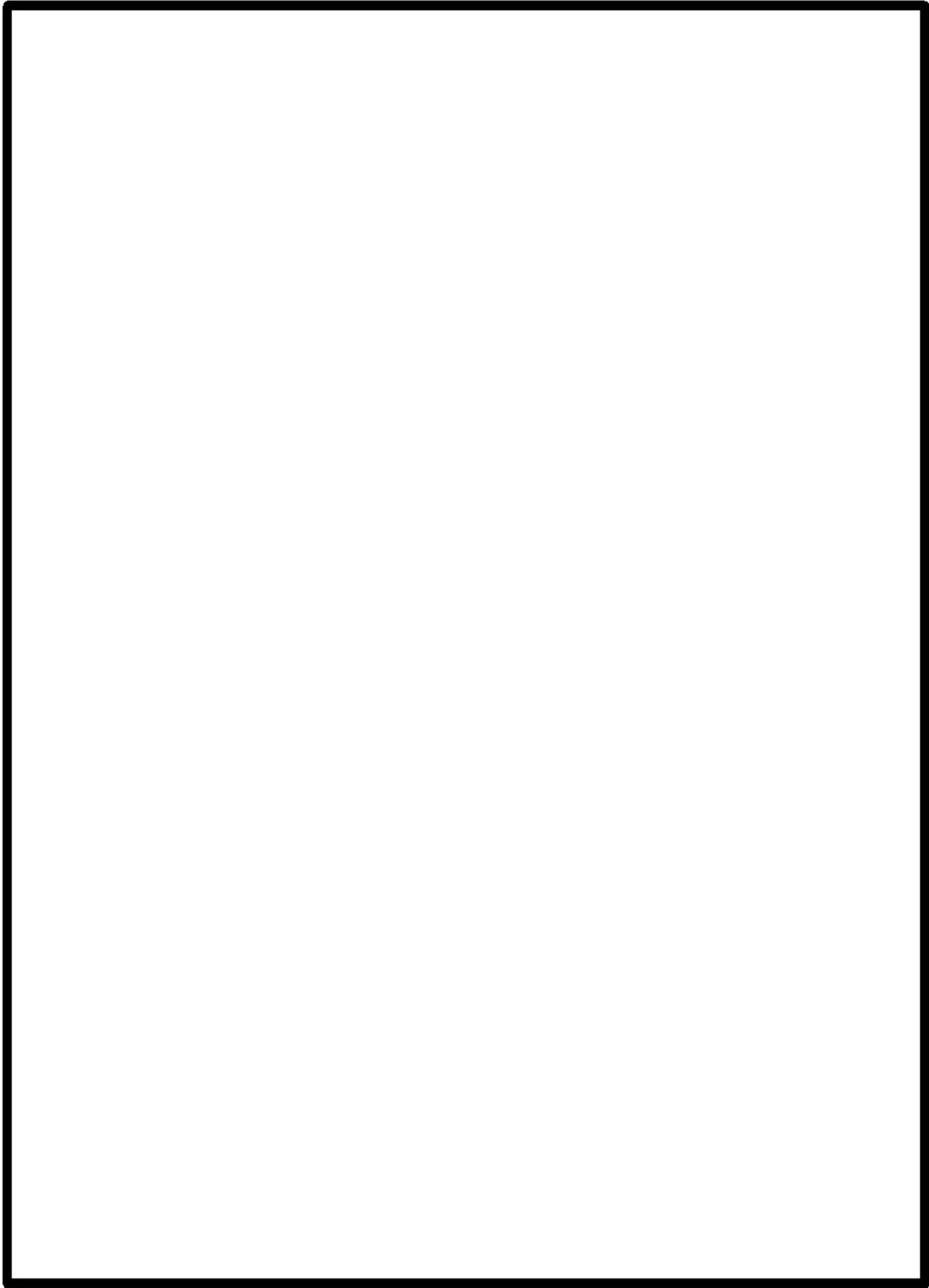
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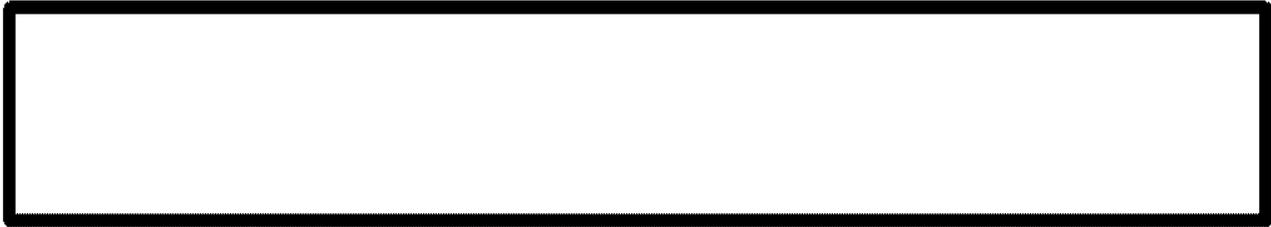
FORMATION OF THE COMPANY



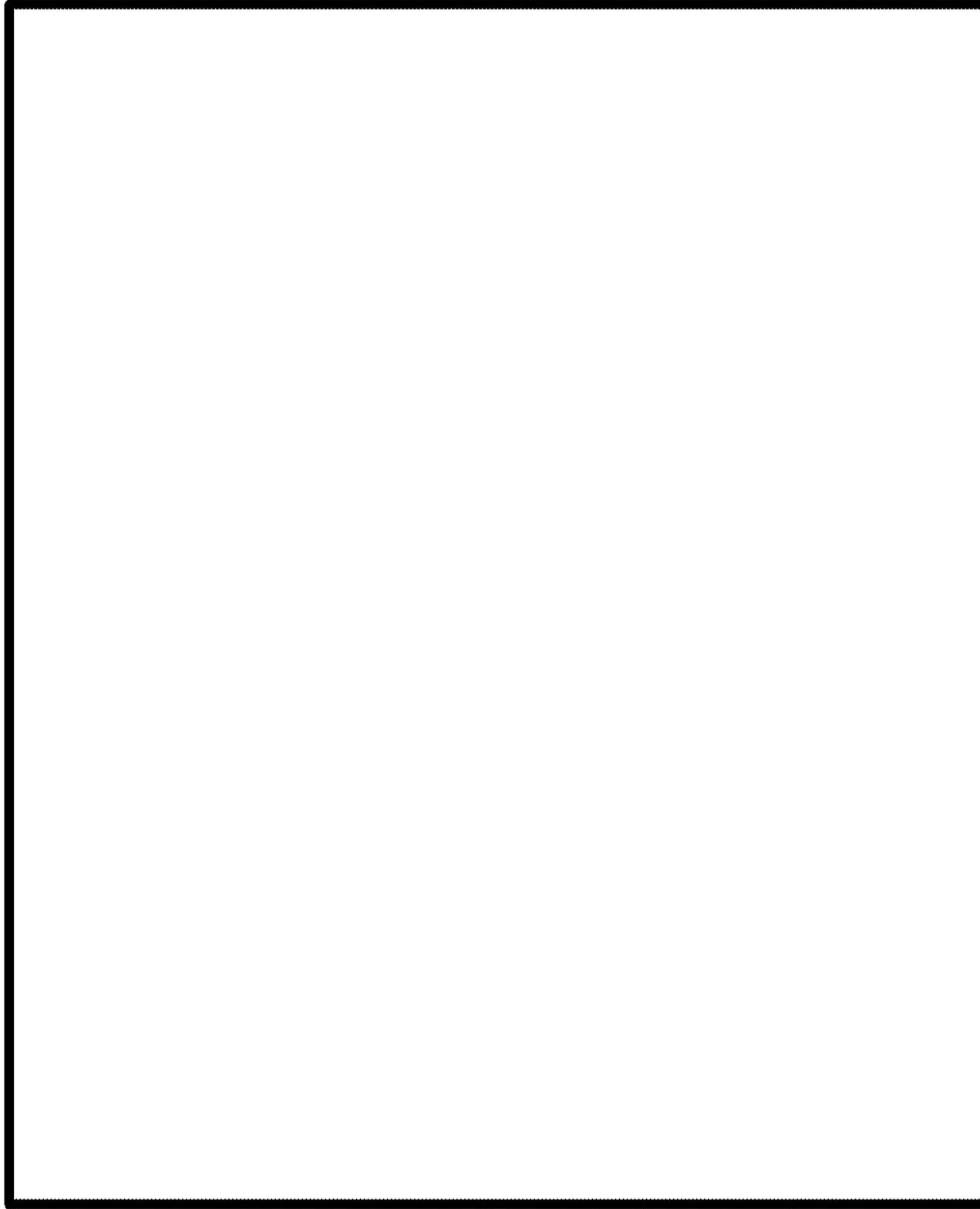
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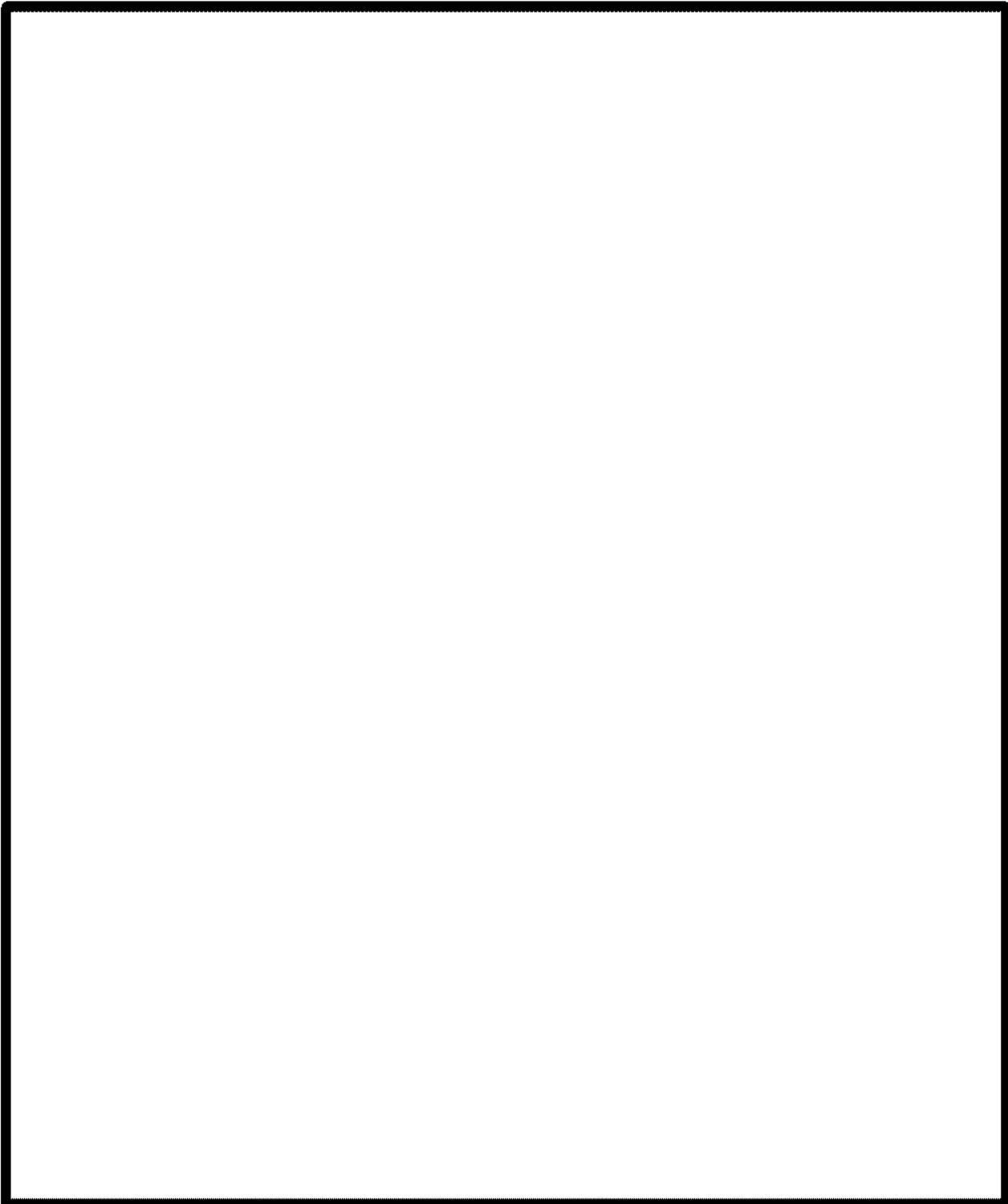
ARTICLE 2
CAPITALIZATION





**ARTICLE 3
ALLOCATIONS AND DISTRIBUTIONS**



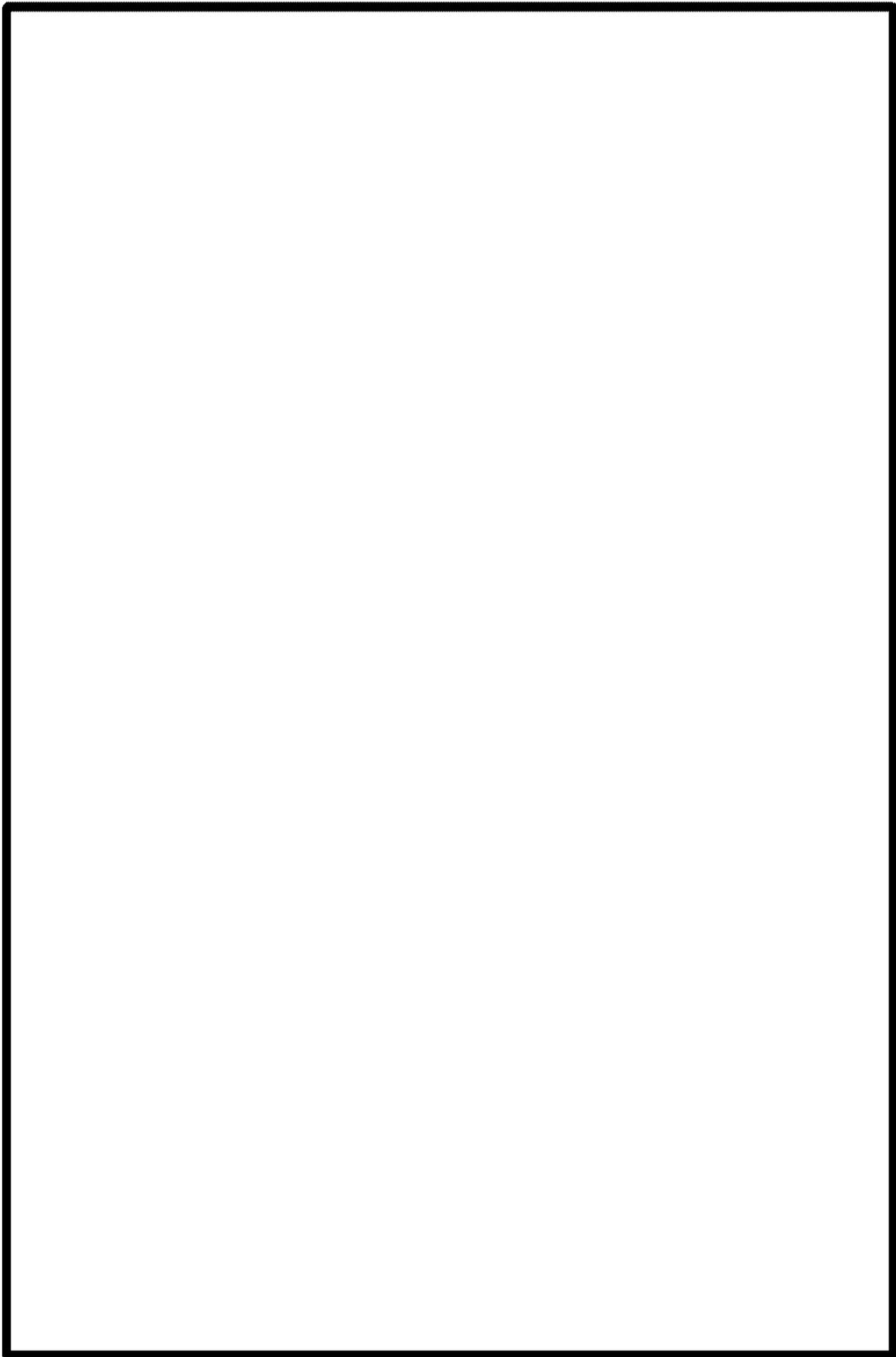


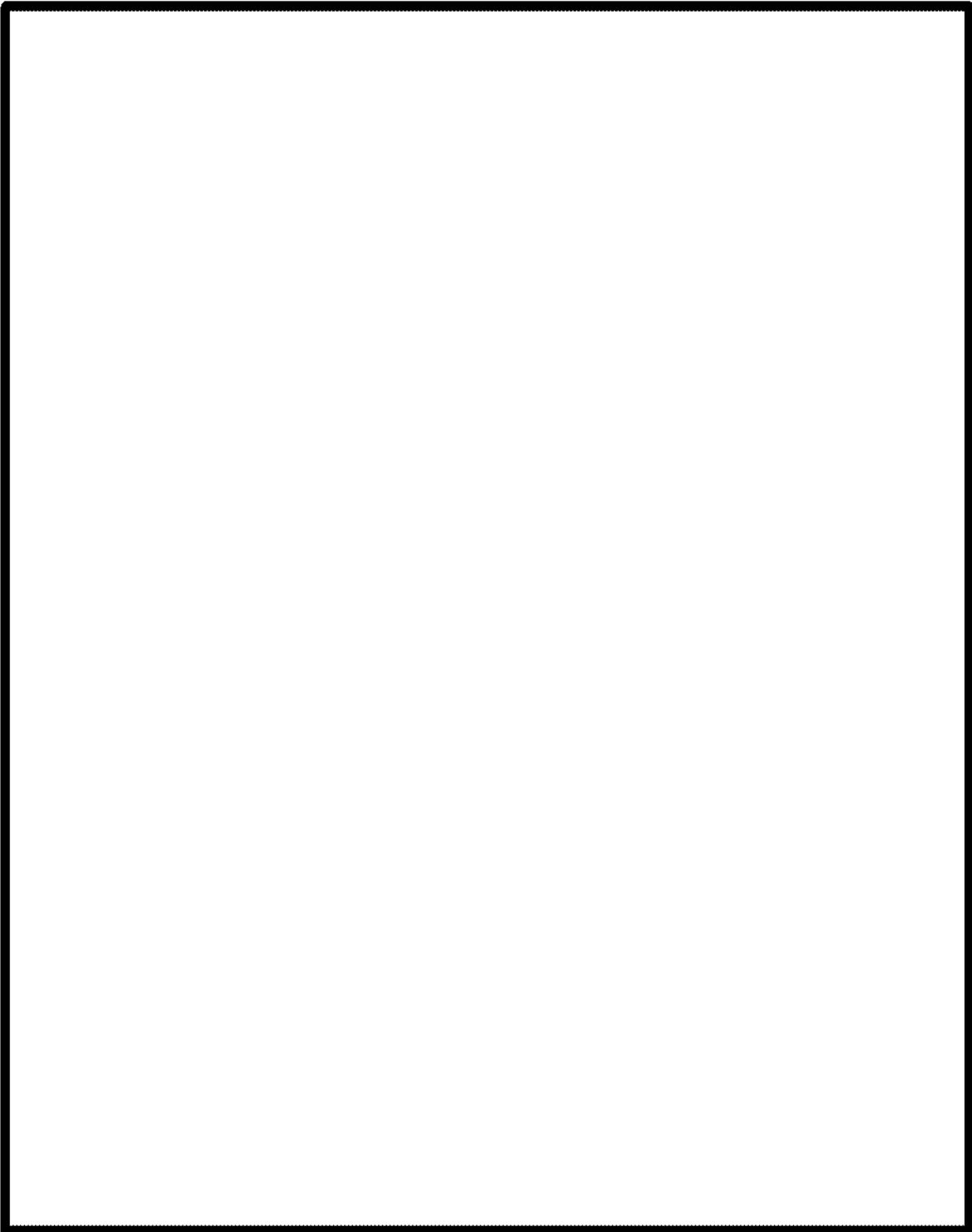
**ARTICLE 4
MANAGEMENT**





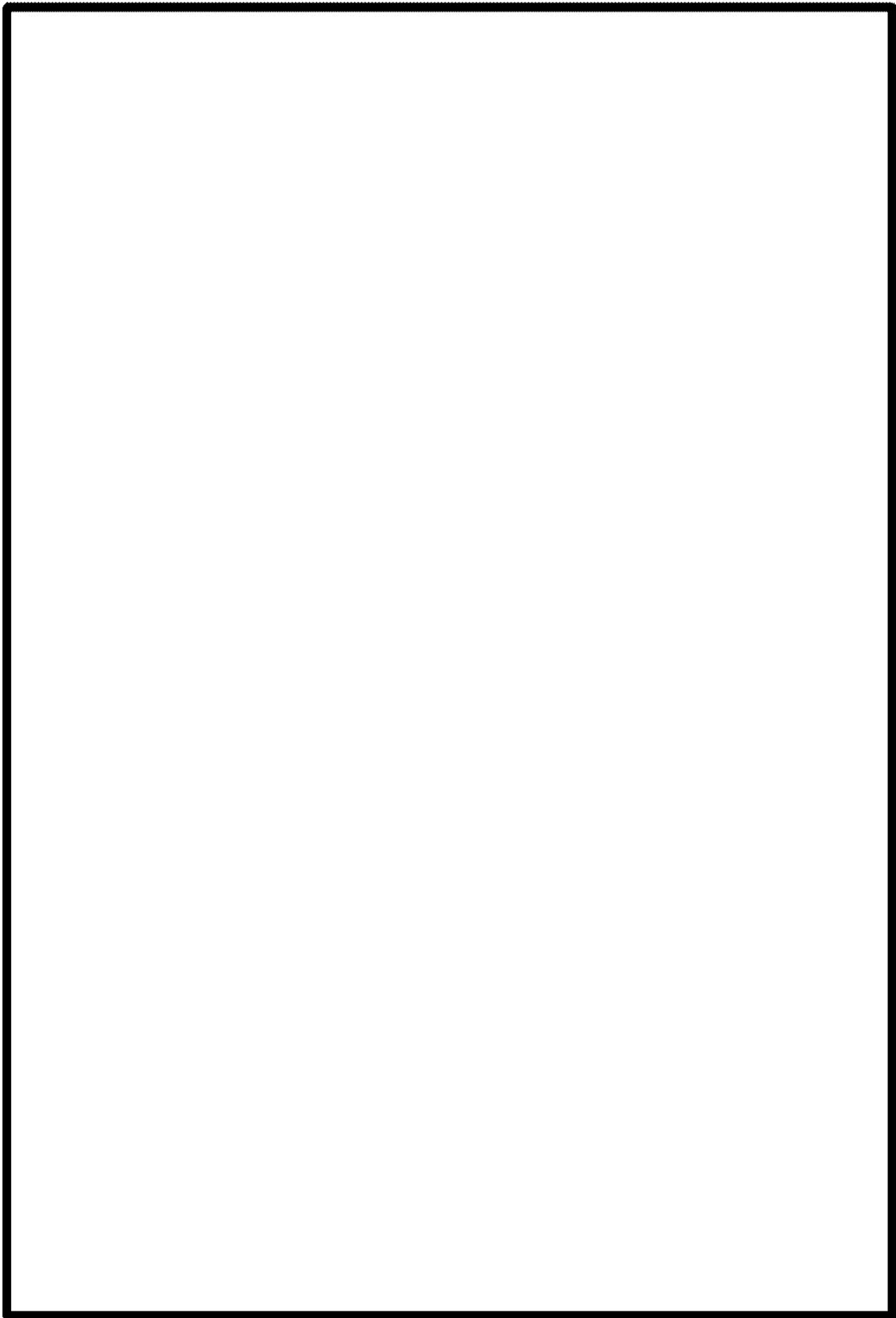
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**ARTICLE 5
INDEMNIFICATION**





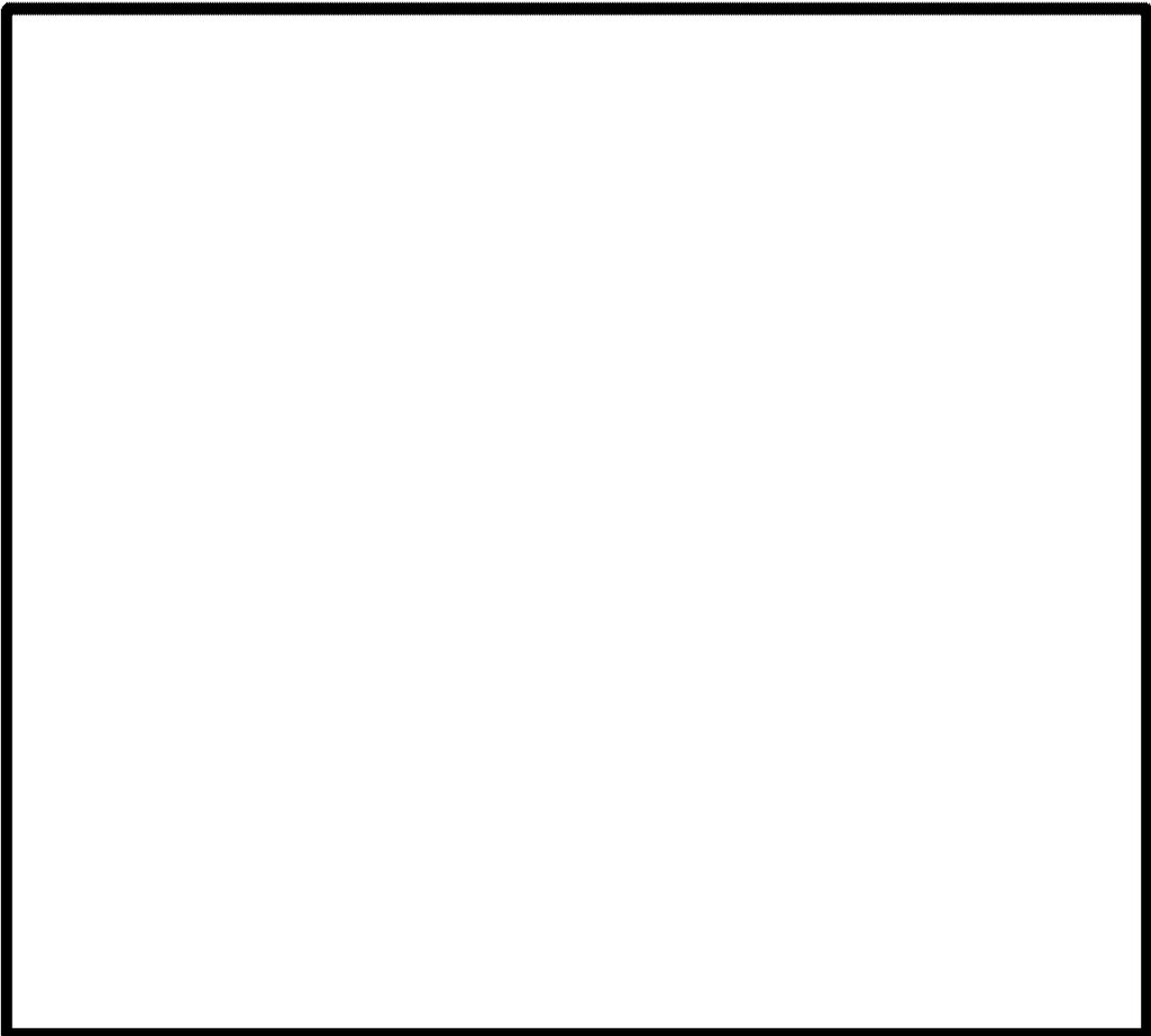


**ARTICLE 6
EXPENSES**



**ARTICLE 7
MEMBERS**





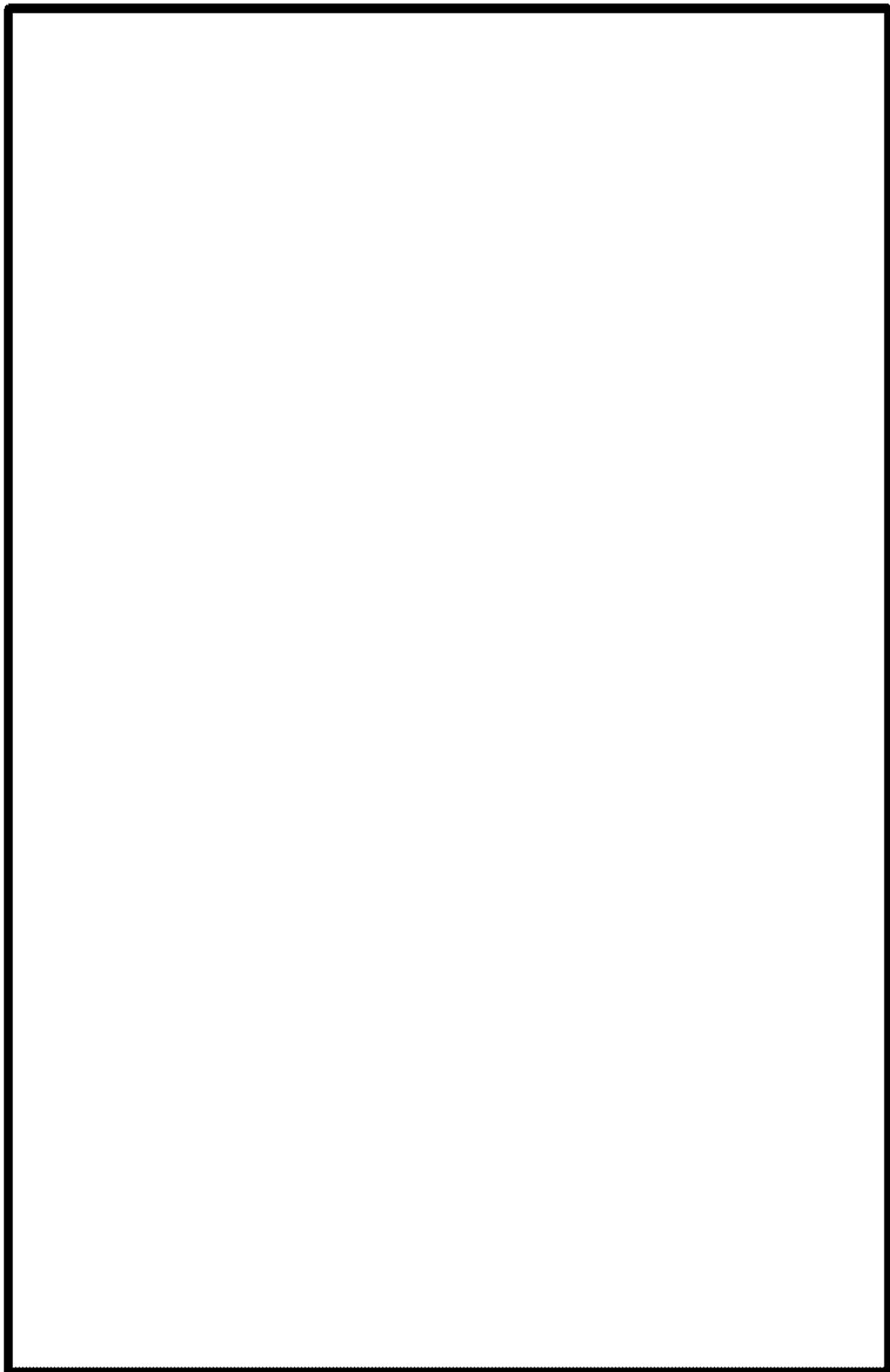
ARTICLE 8

RESTRICTIONS ON TRANSFER



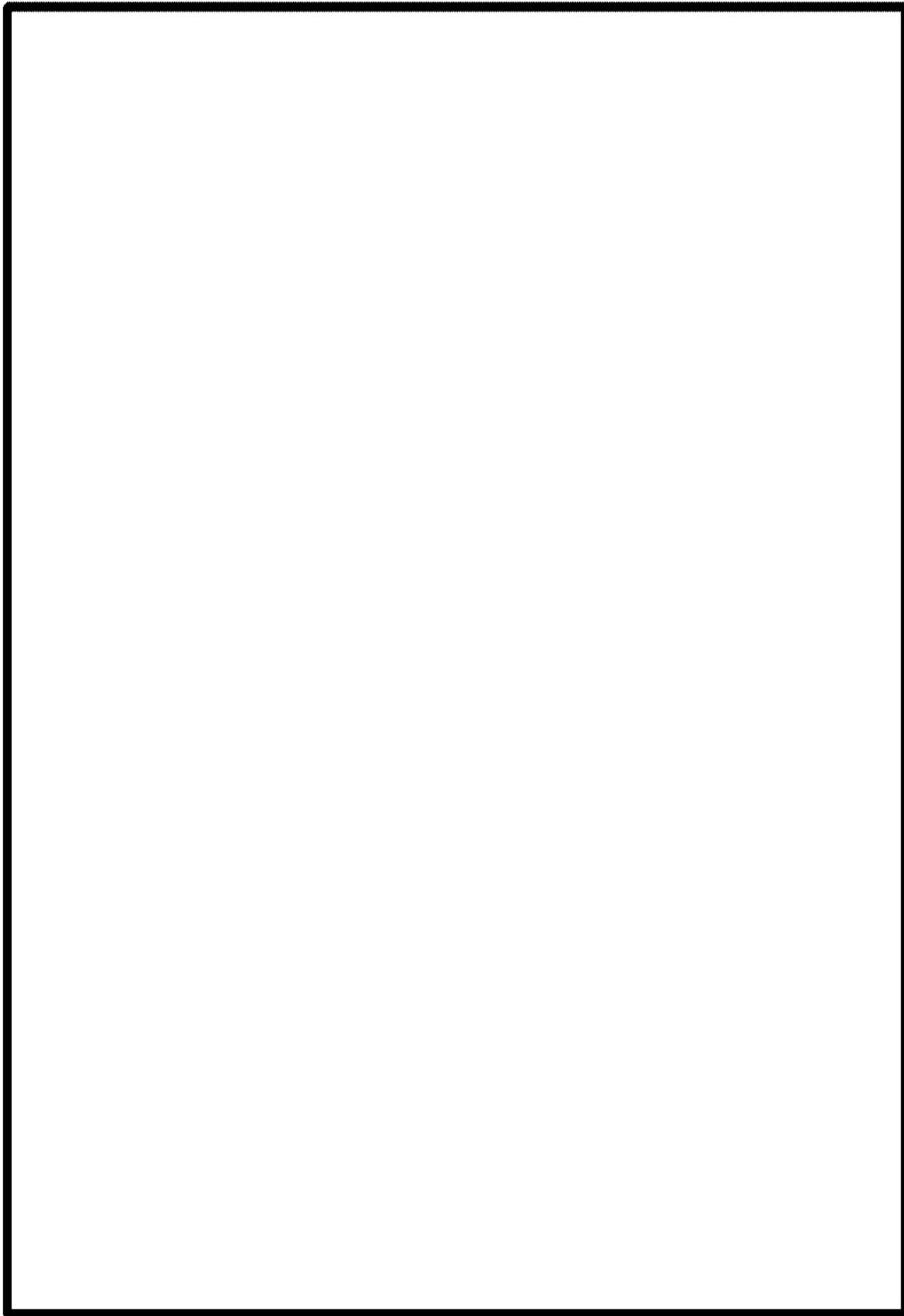


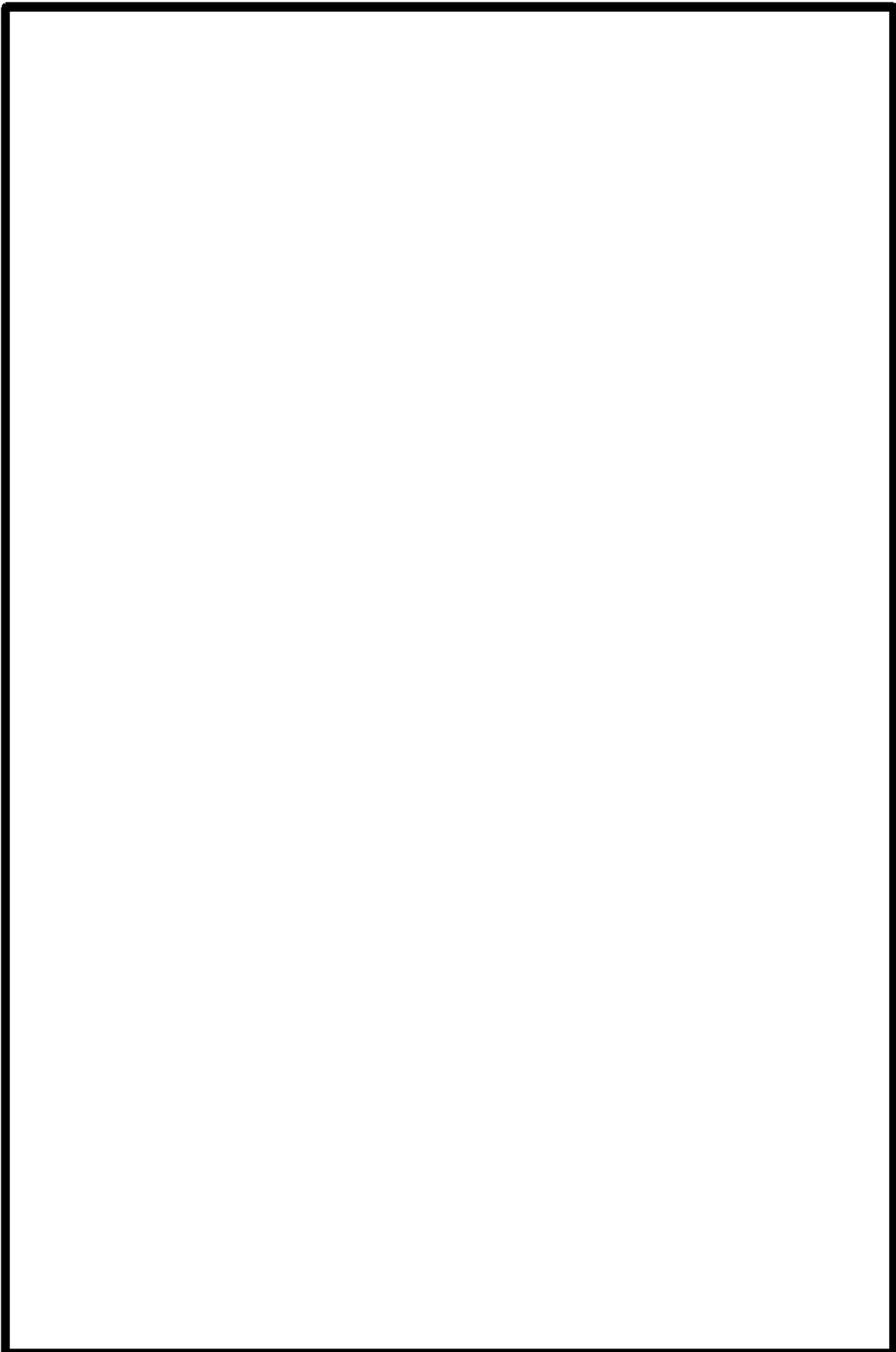
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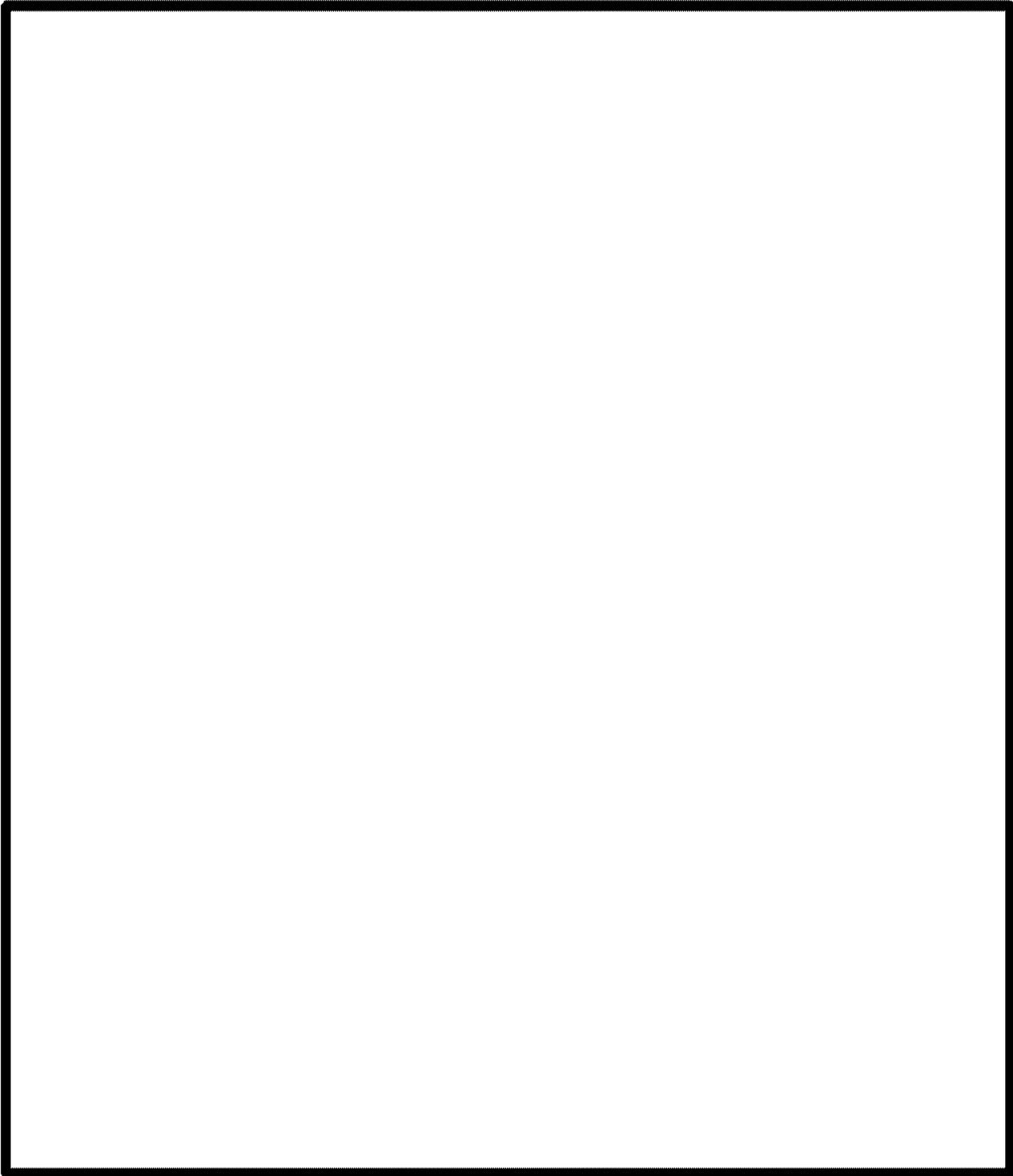




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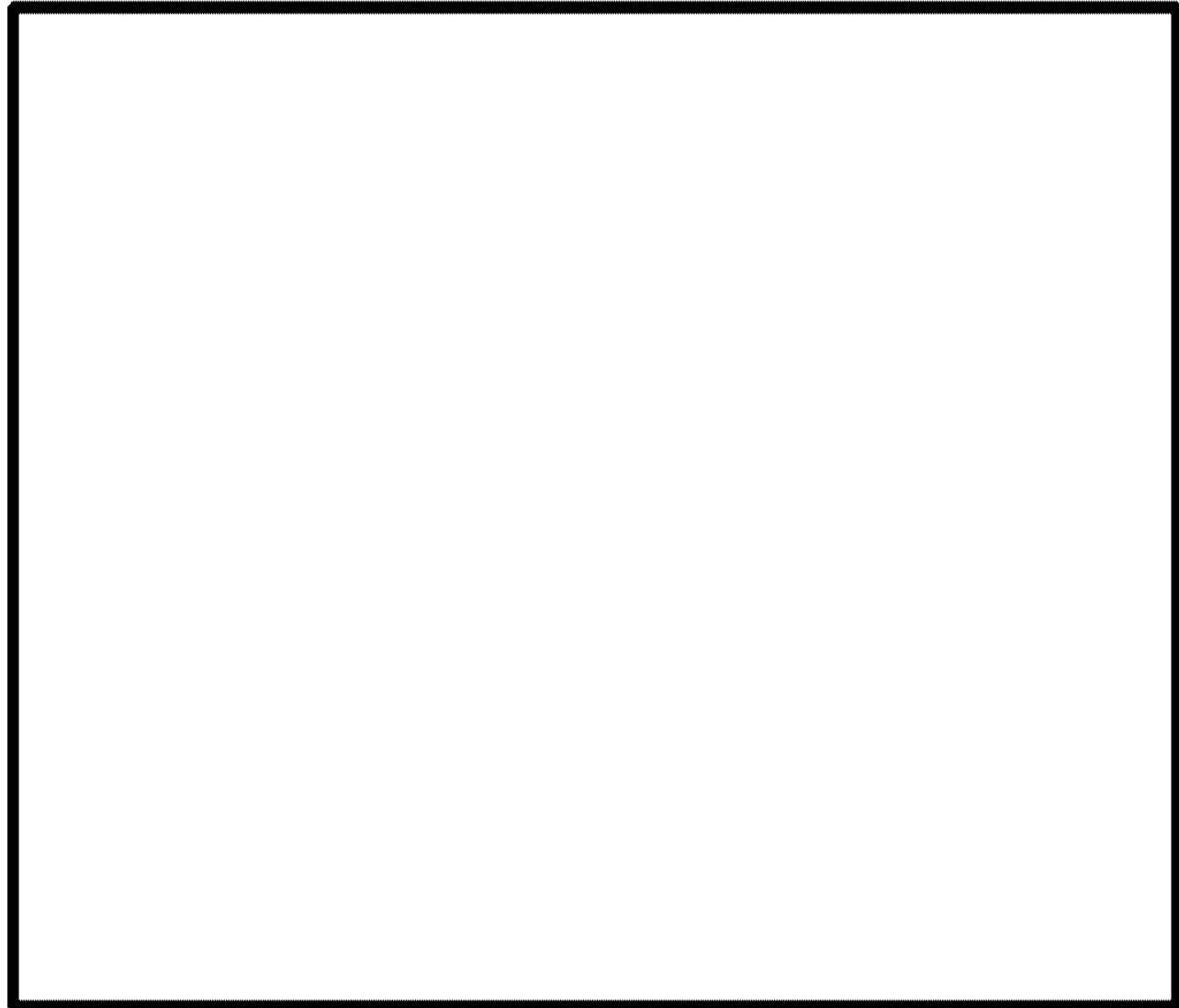


**ARTICLE 9
DISCLOSURES AND REPRESENTATIONS**





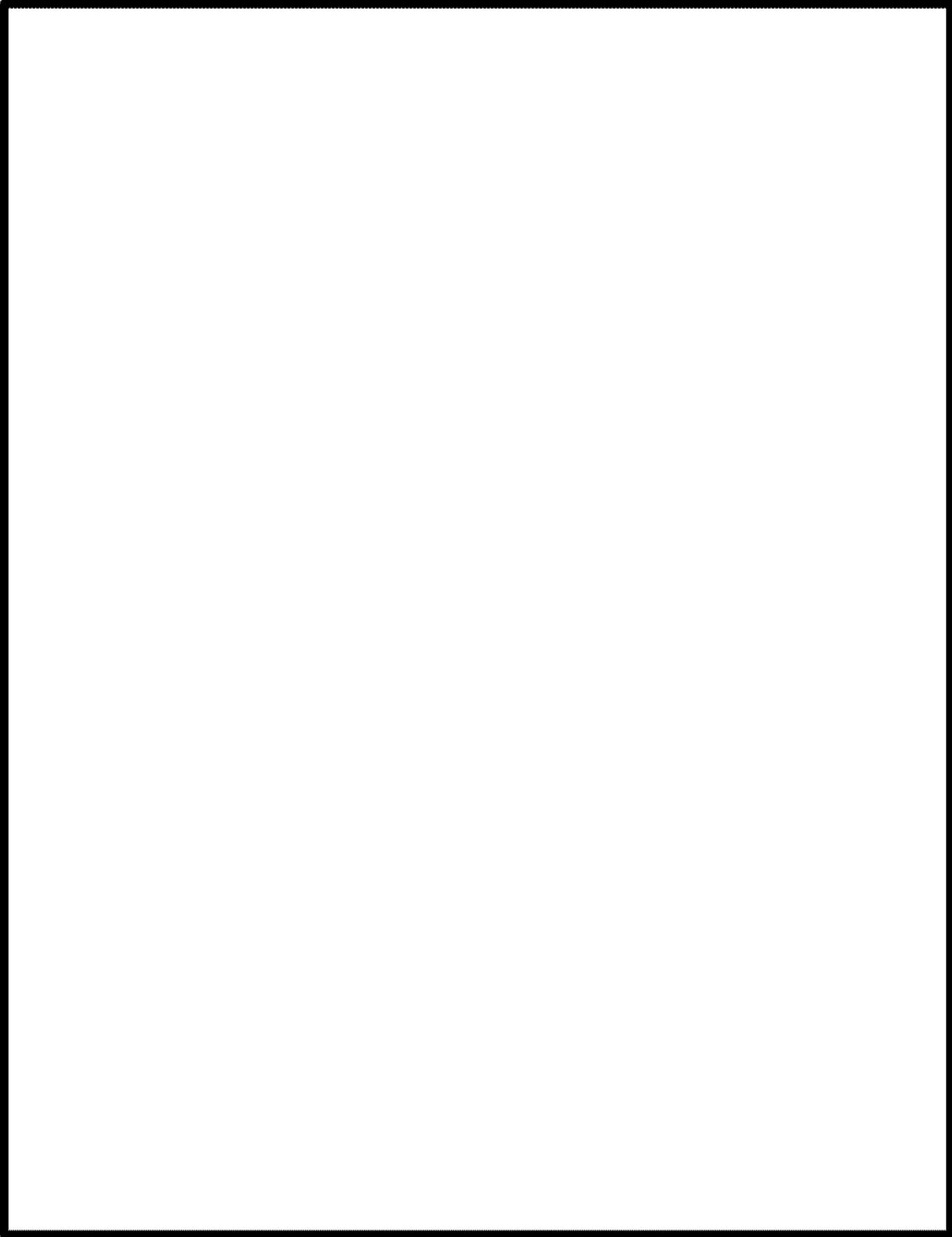
**ARTICLE 10
WITHDRAWAL; DISSOLUTION AND WINDING UP**

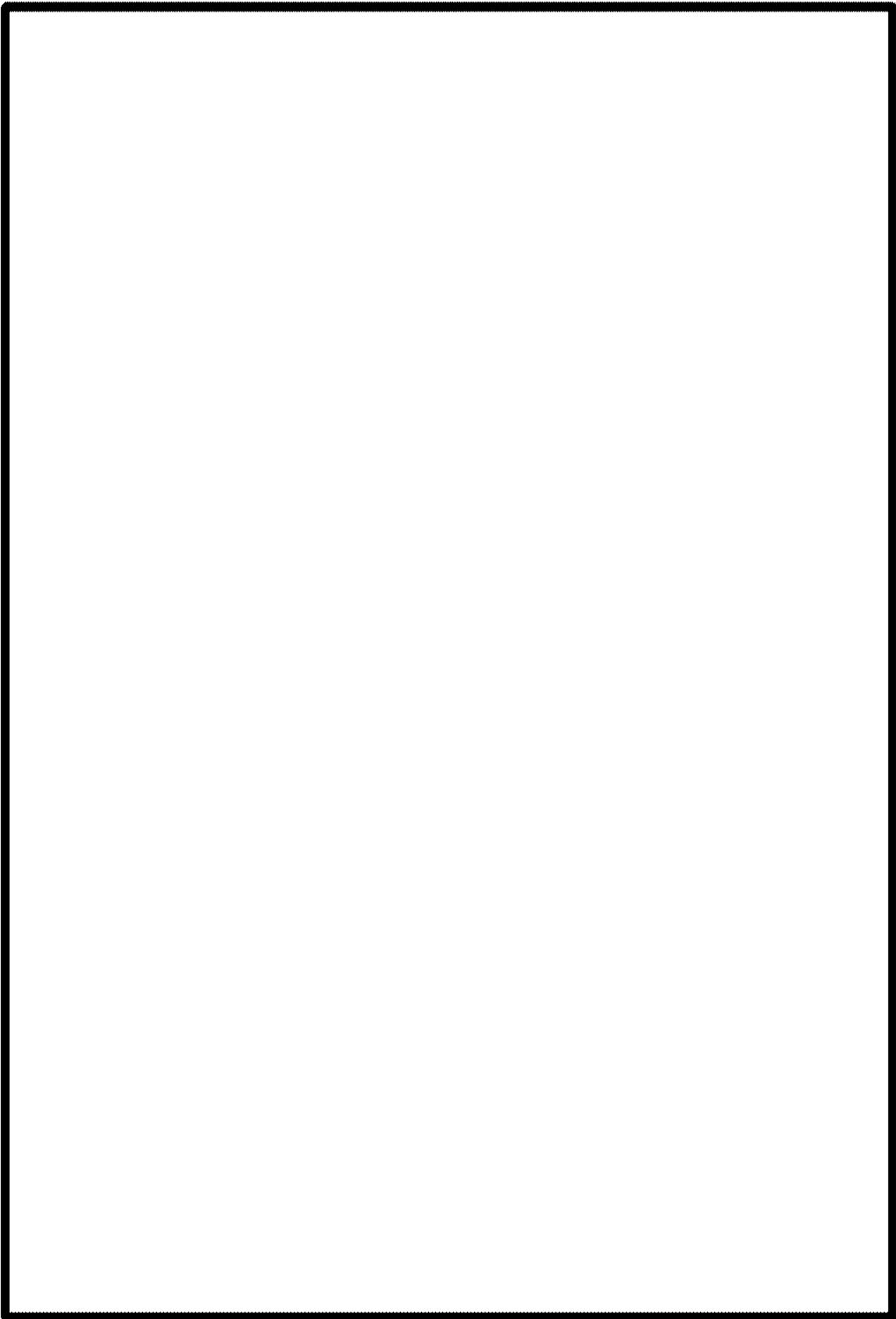


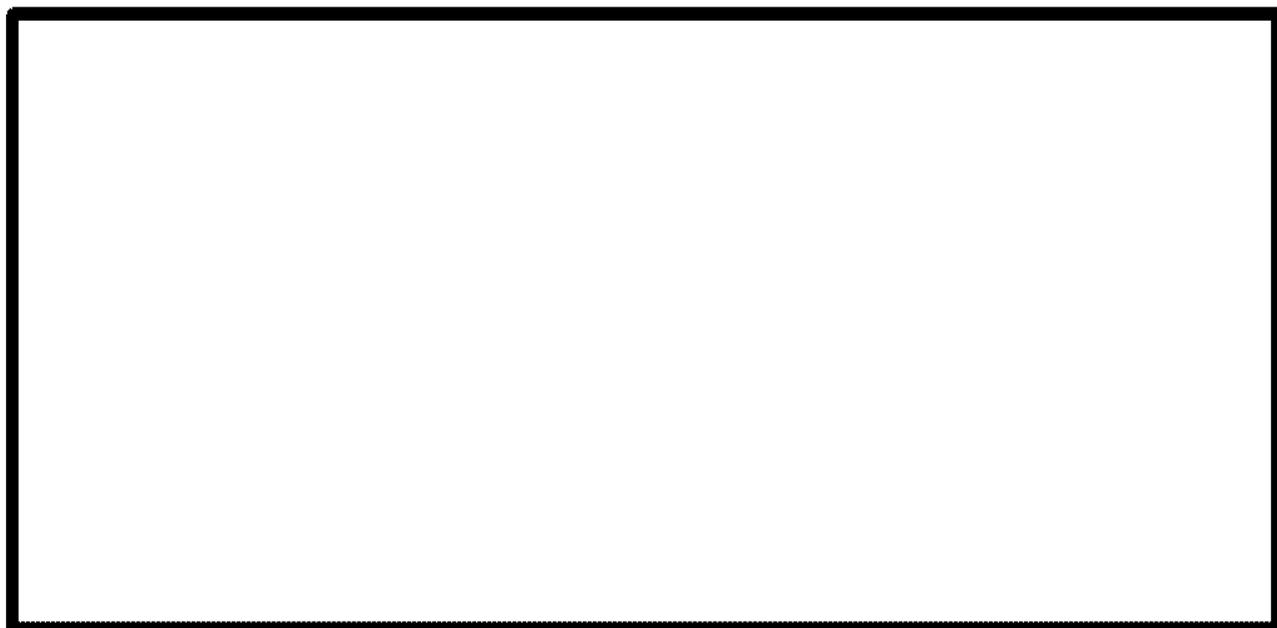


ARTICLE 11

MISCELLANEOUS







[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, each party has executed this Operating Agreement on the day and year first written above.

SCHEDULE A

REGISTER OF MEMBERS, UNITS

(b)(4)

As of _____, 2010

Name of Member No. of Units Capital Contribution Percentage Interest

[REDACTED]			
------------	--	--	--

(b)(4)

SCHEDULE A-1

REGISTER OF MEMBERS, UNITS

As of _____, 20__

Name of Member	No. of Units	Capital Contribution	Percentage Interest
[REDACTED]			

(b)(4)

[REDACTED]



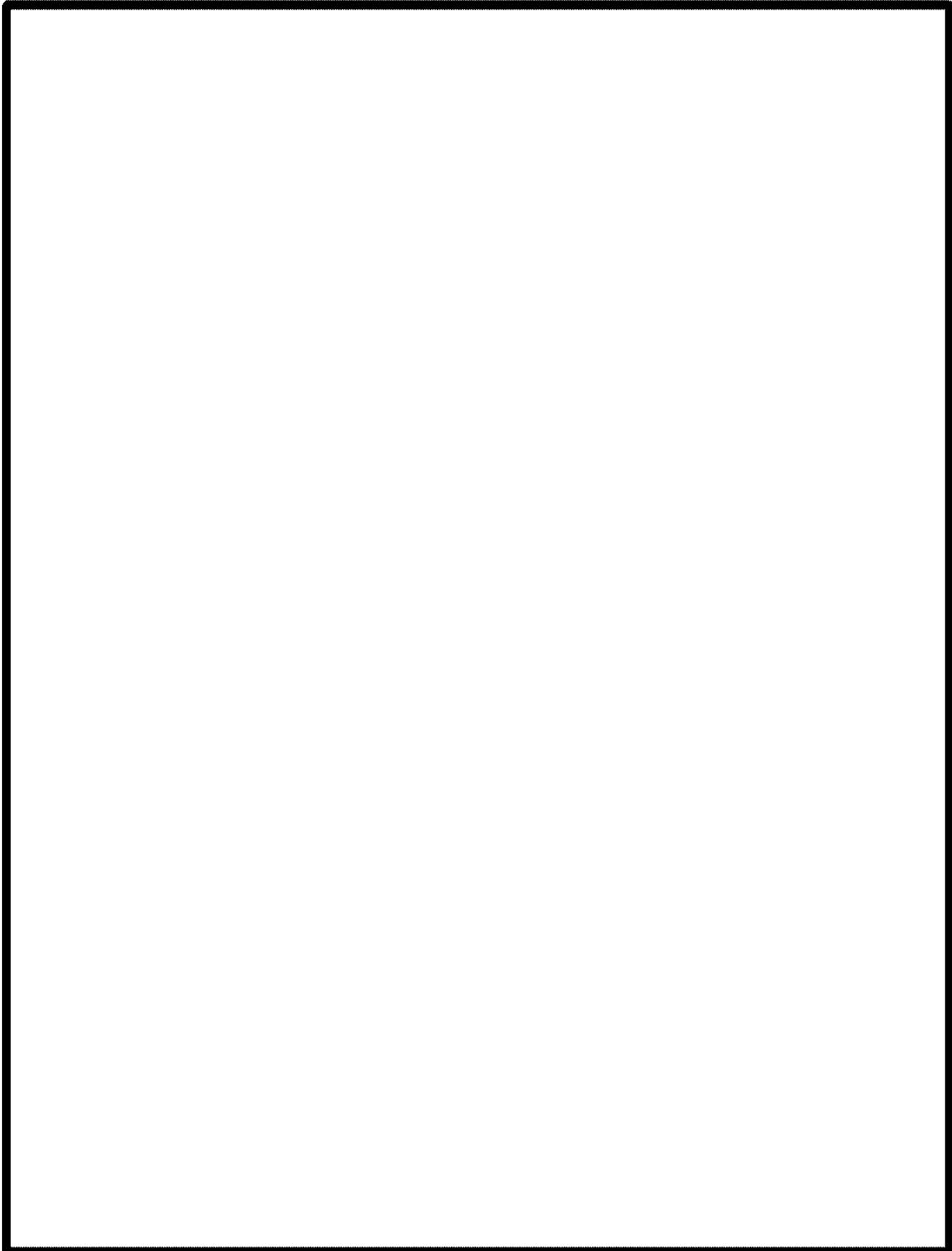
PHOENIX MART, LLC

(a Delaware Limited Liability Company)

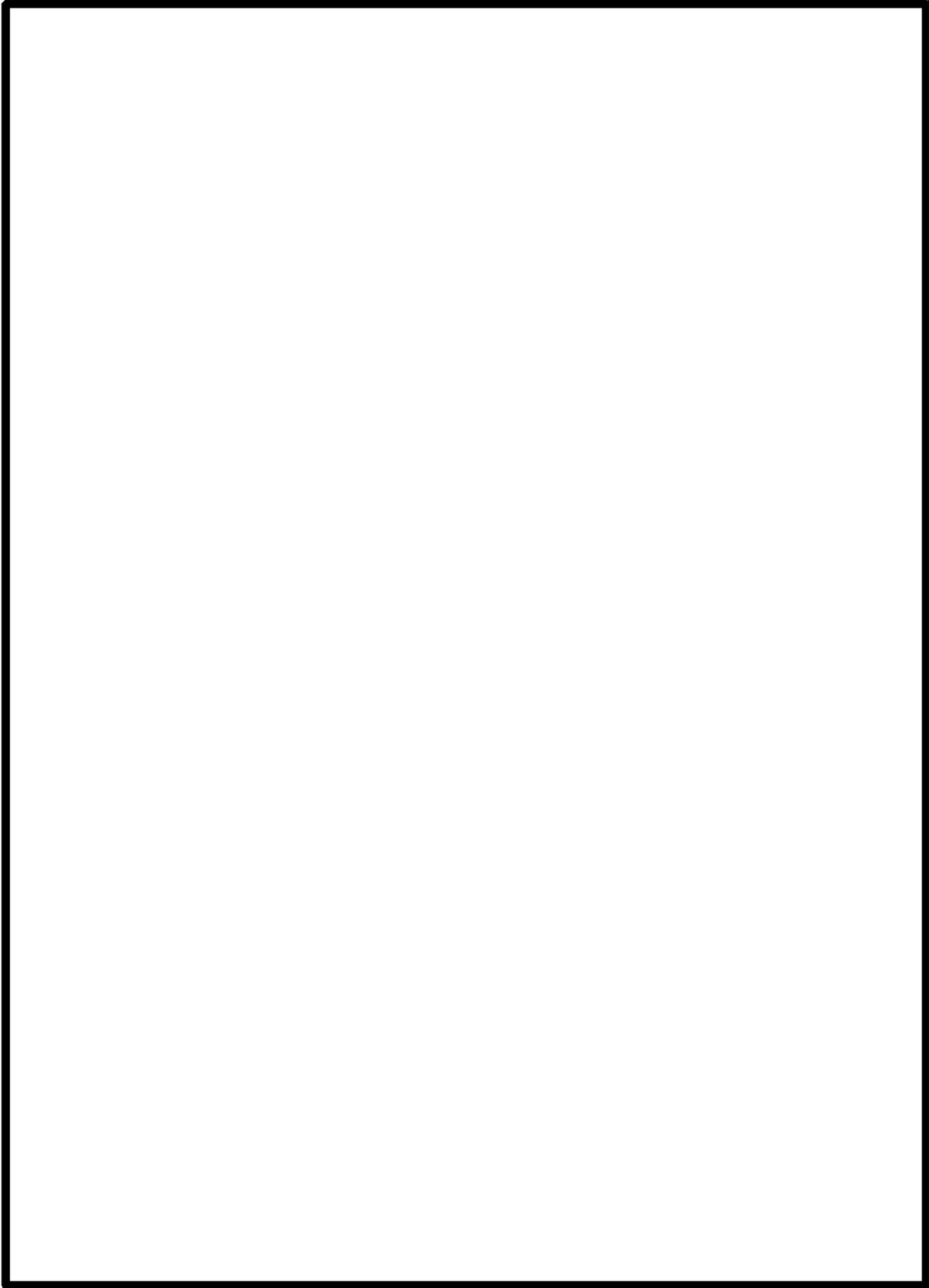


(b)(4)

CONFIDENTIAL OFFERING MEMORANDUM
Offering of Membership Interests



SECURITIES DISCLOSURE NOTICES



(b)(4)



NOTICE TO RESIDENTS OF ALL STATES



(b)(4)

TABLE OF CONTENTS

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2. SECURITIES DISCLOSURES.....	1
3. SUMMARY OF OFFERING TERMS.....	3
4. EB-5 IMMIGRATION DISCLOSURES AND RISK FACTORS	6
5. RISK FACTORS.....	10
6. BUSINESS PLAN.....	13
7. OPERATING AGREEMENT SUMMARY.....	27

EXHIBITS

- Exhibit I Escrow Agreement
- Exhibit II Operating Agreement
- Exhibit III Subscription Agreement
- Exhibit IV Investor Questionnaire
- Exhibit V Schematic Diagram of

(b)(4)

SUMMARY OF OFFERING

The following is only a summary of certain of the information contained in this Offering Memorandum and is qualified in its entirety by reference to this Offering Memorandum, including the Exhibits hereto.

The Company

Estimated Use of Proceeds

EB-5 Regional Center Sponsorship

Securities

Investor Qualification

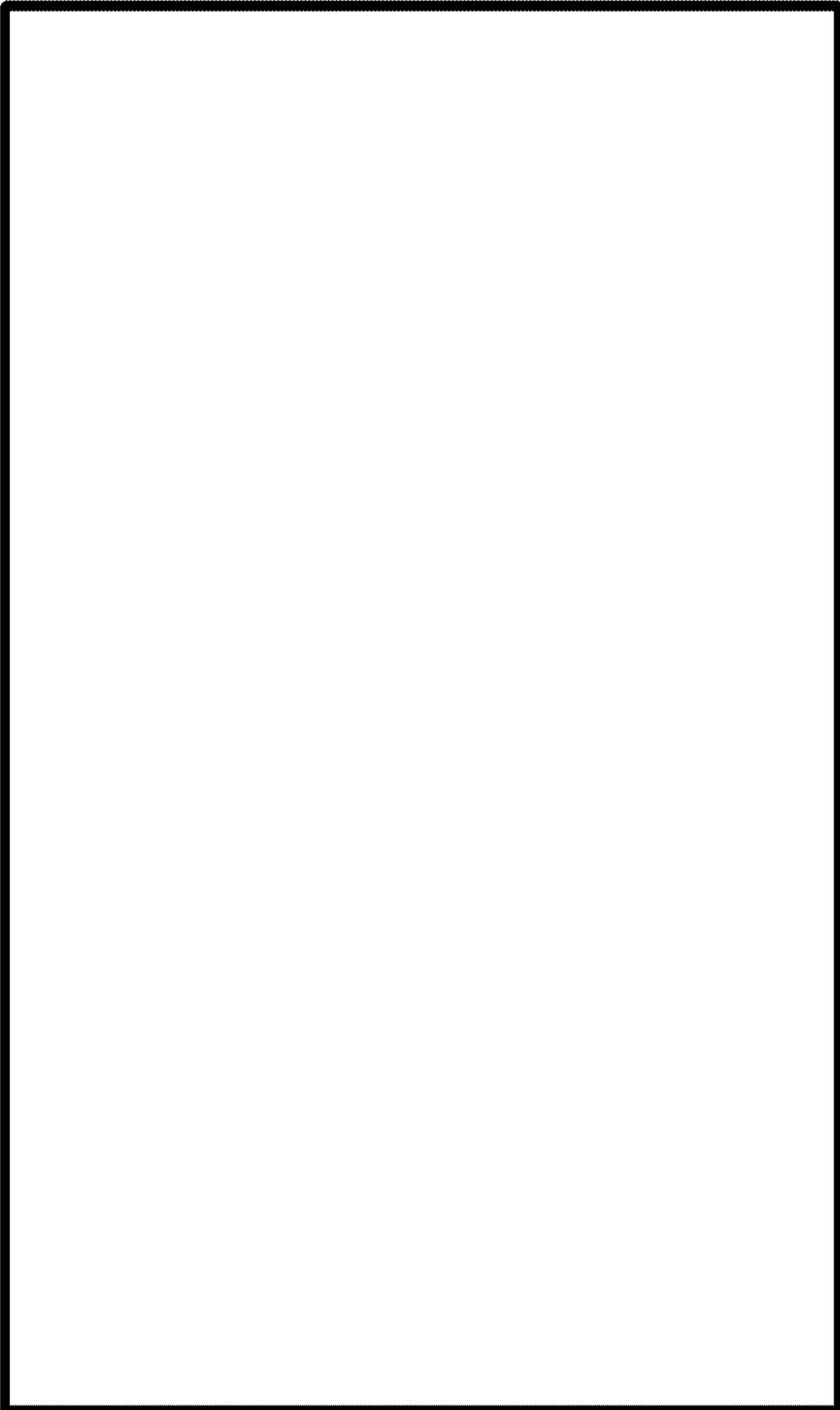
Minimum Investment

Administrative Fee

Transfer Restrictions

Allocation of Profits and Losses

Distribution of



Profits

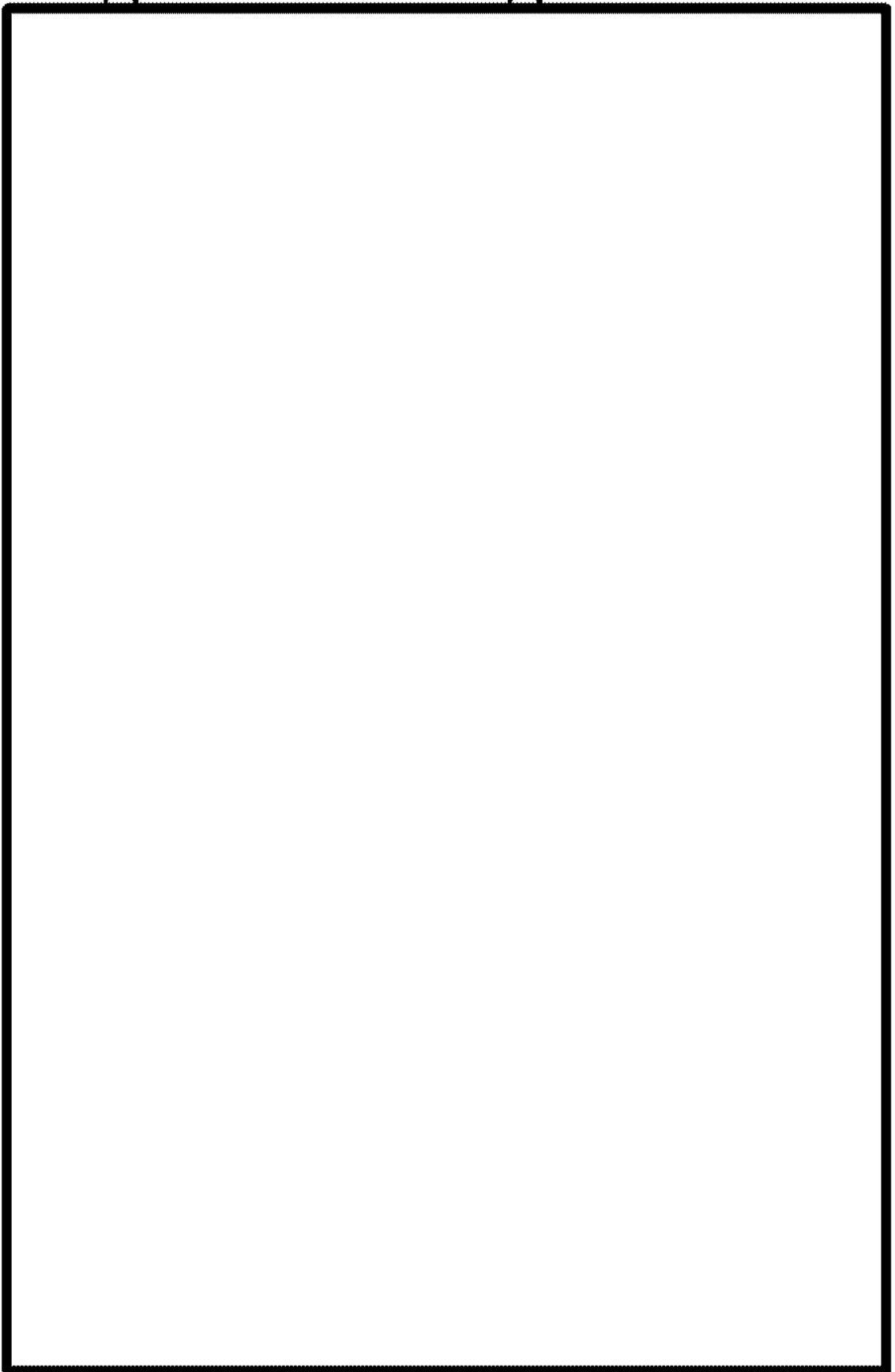
(b)(4)

Voting

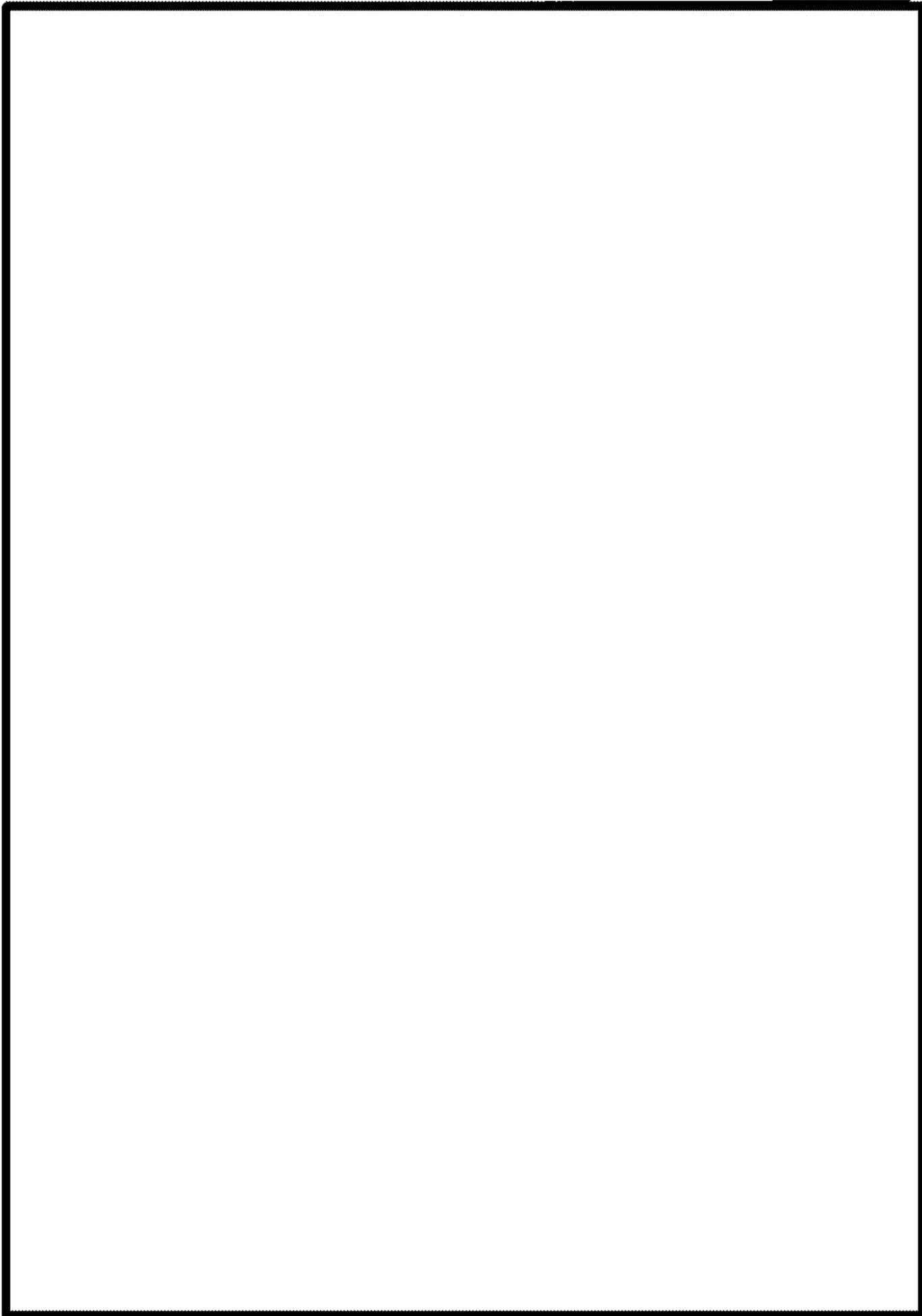
**Plan of
Distribution**

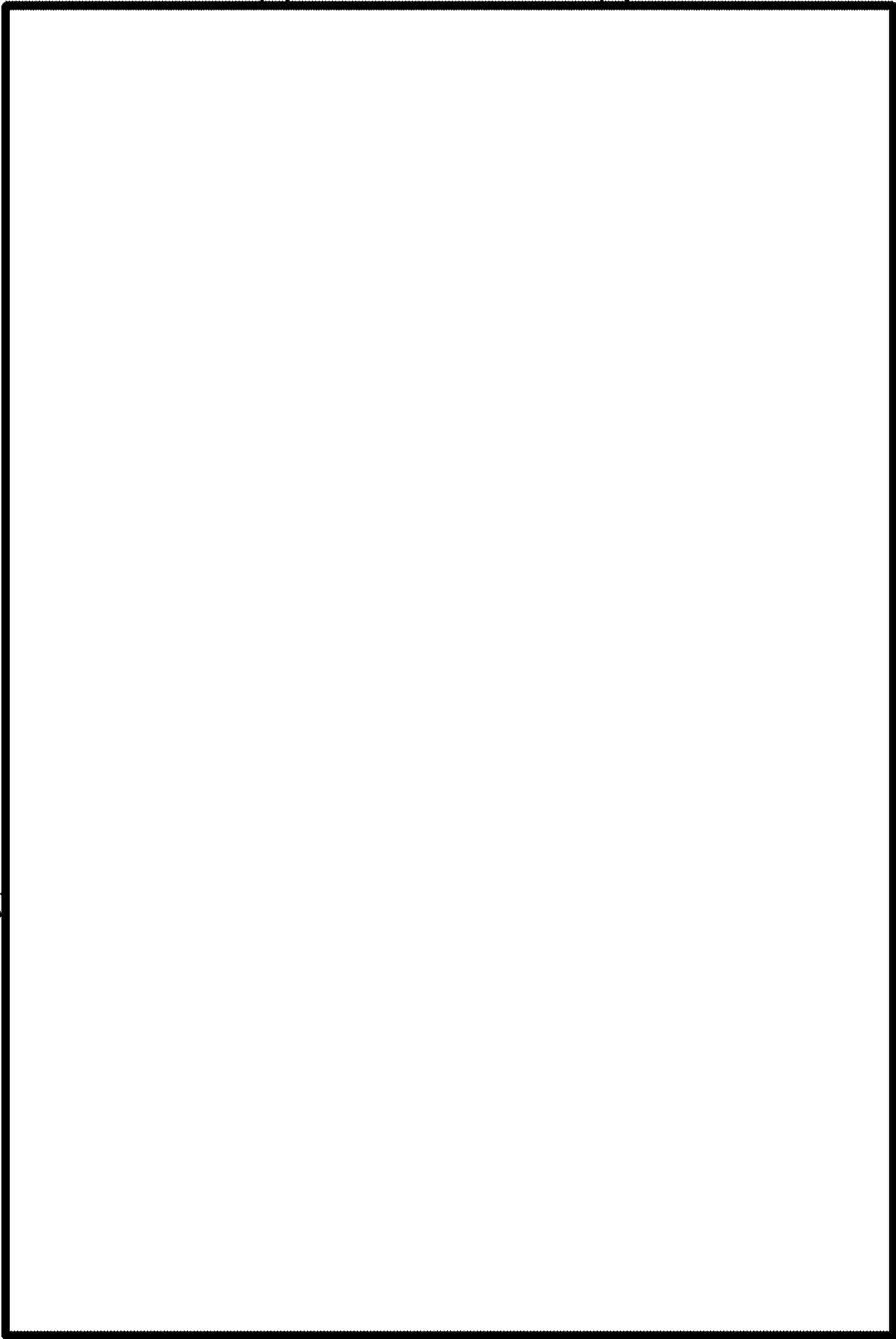
**Subscription
Procedure**

**Escrow of Capital
Contributions**

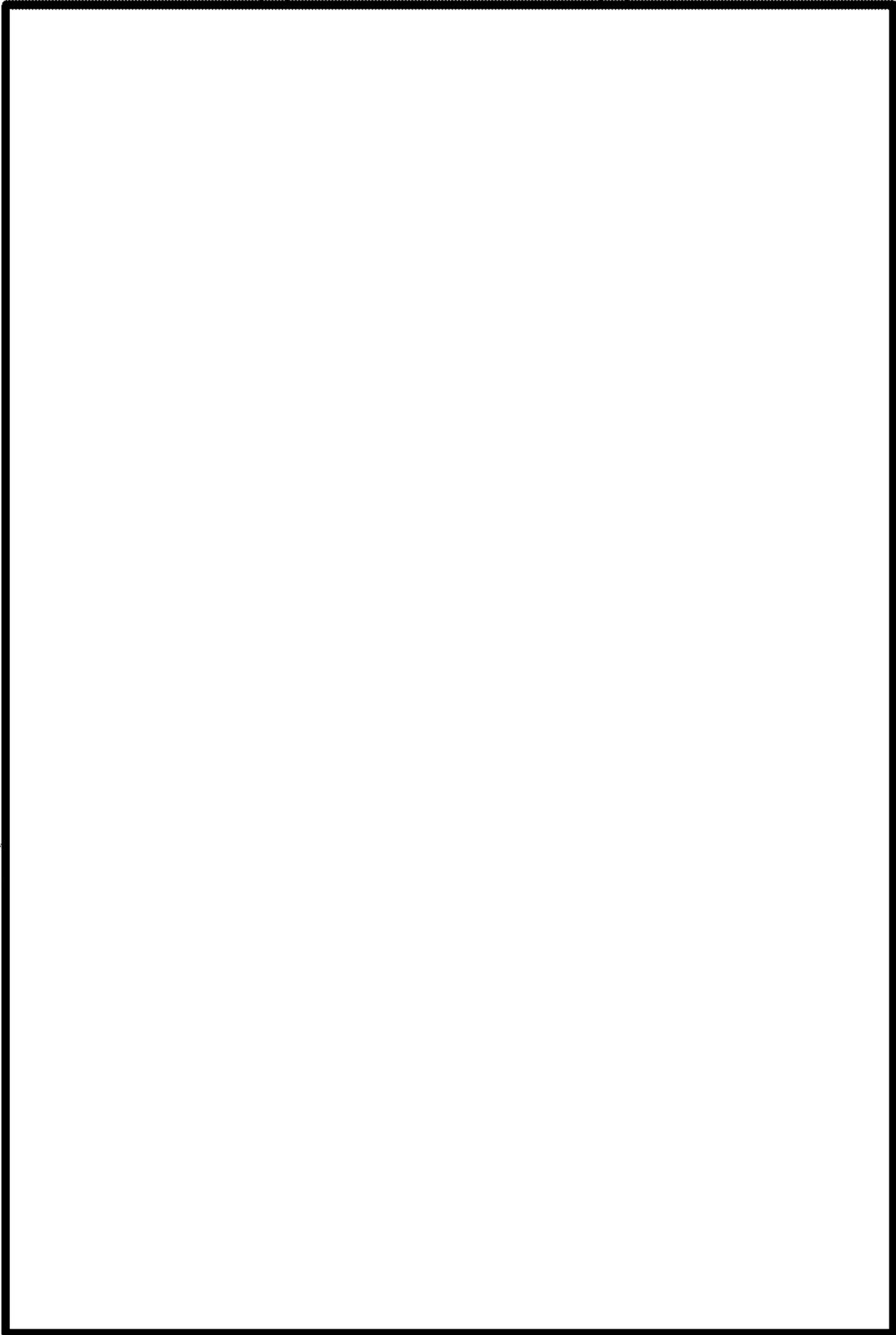


EB-5 IMMIGRATION DISCLOSURES AND RISK FACTORS

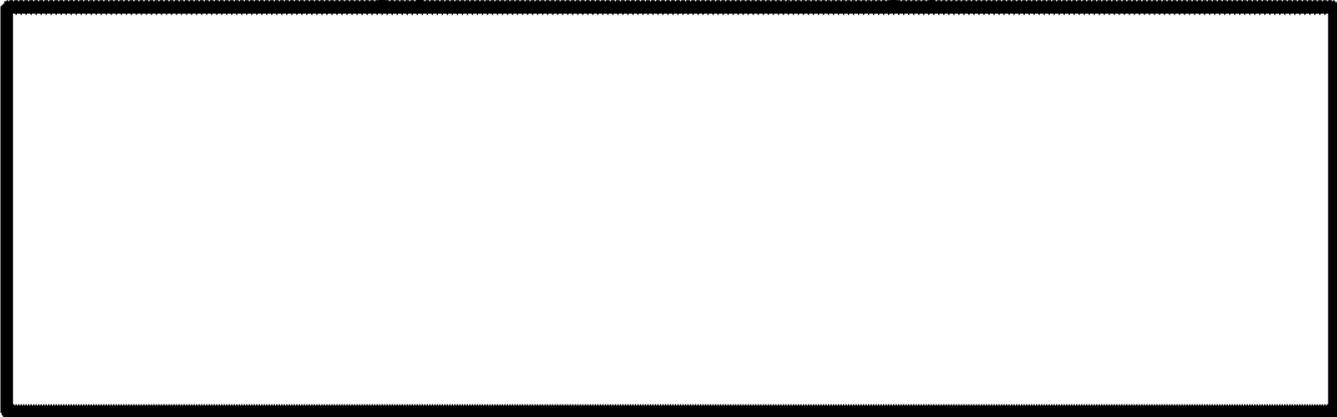




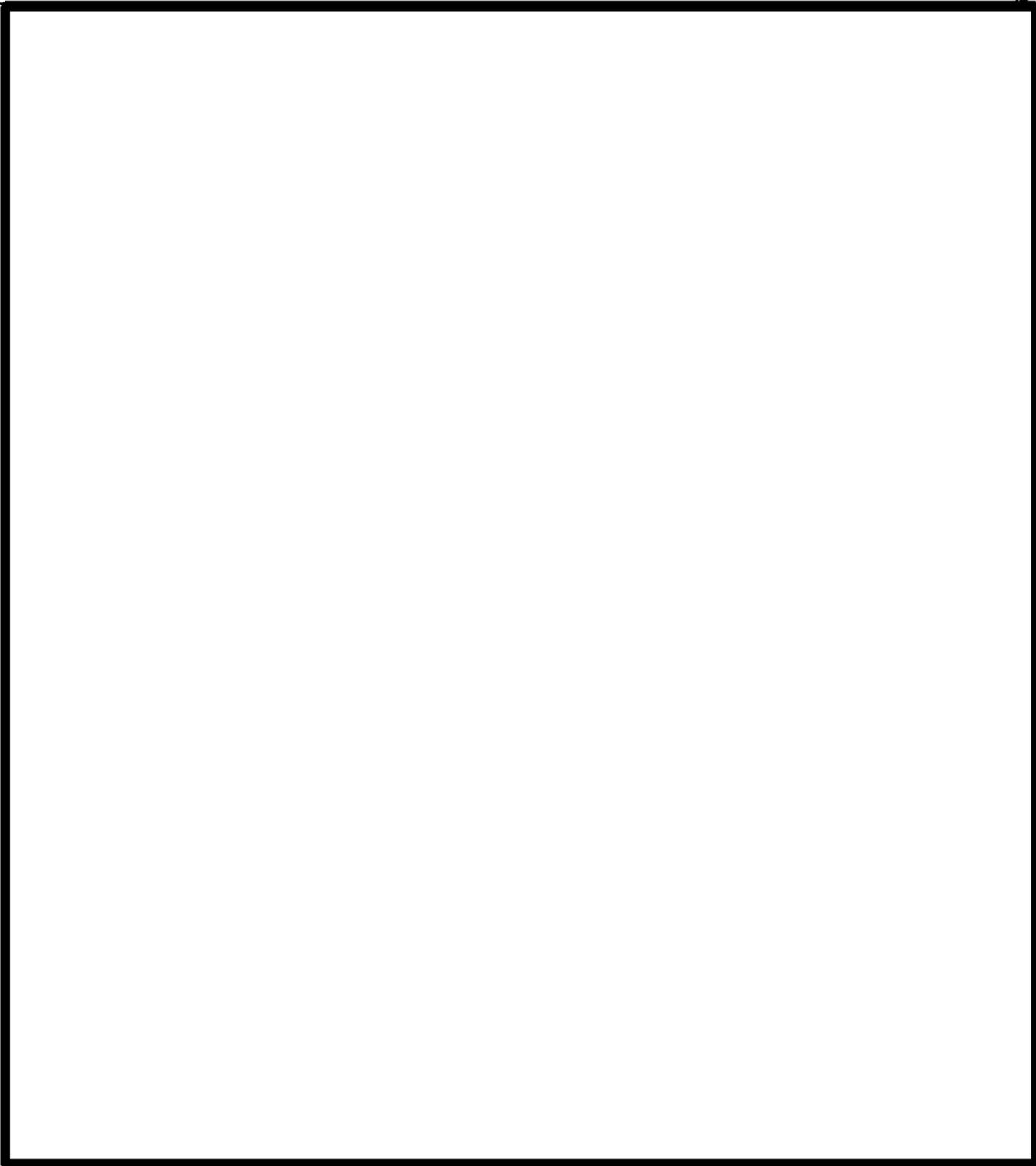
(b)(4)



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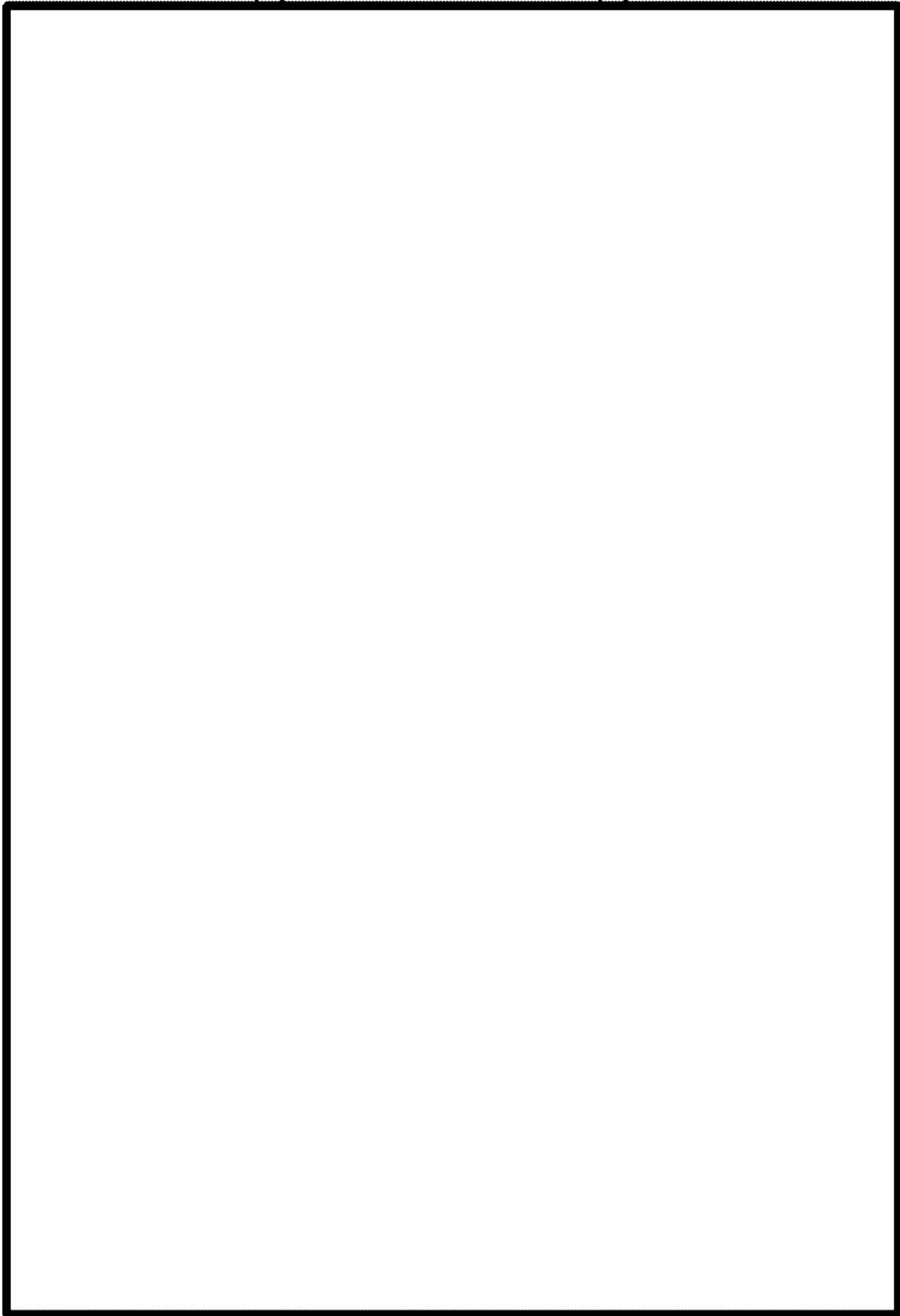


RISK FACTORS

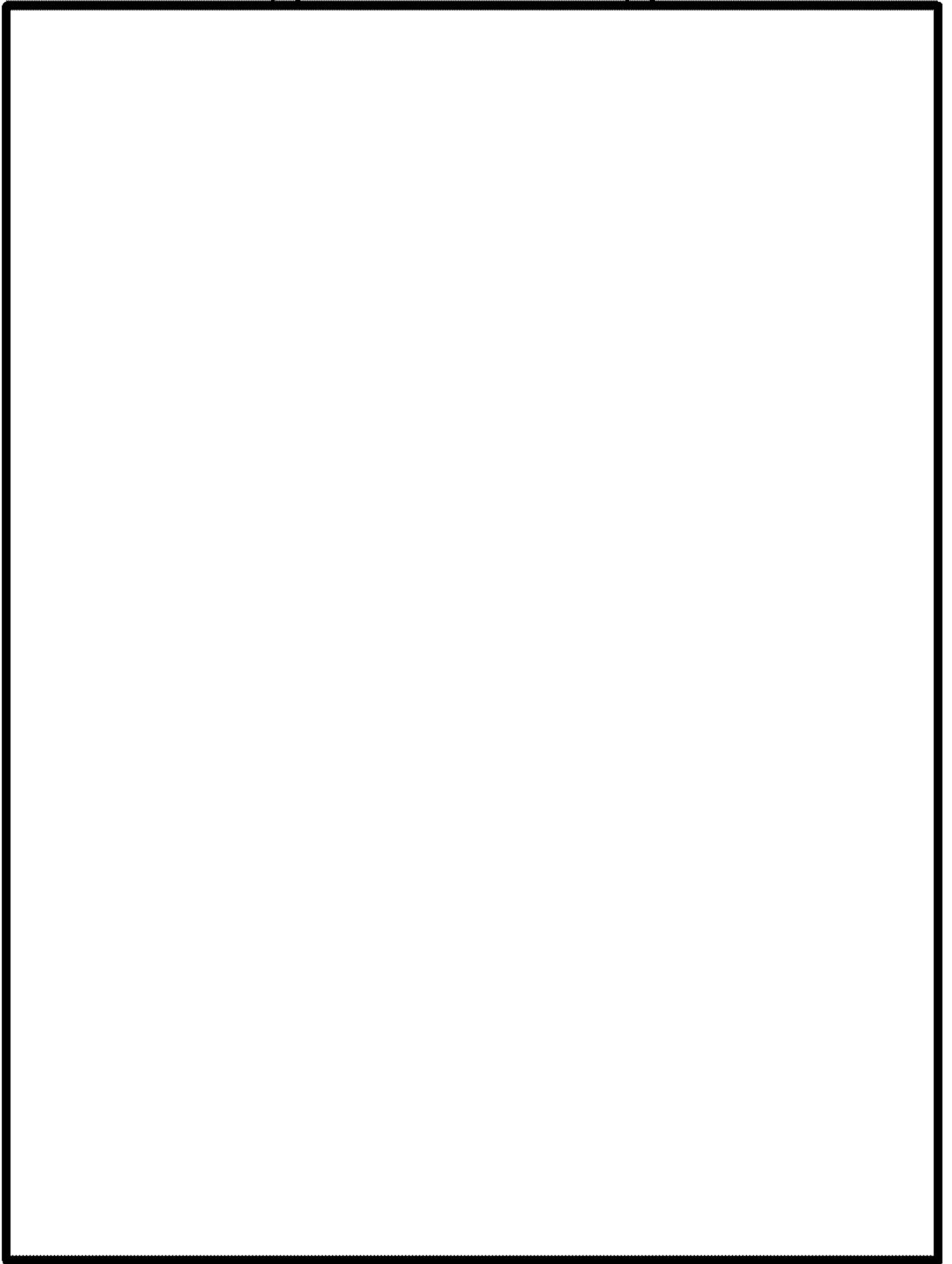


(b)(4)

(b)(4)



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BUSINESS PLAN

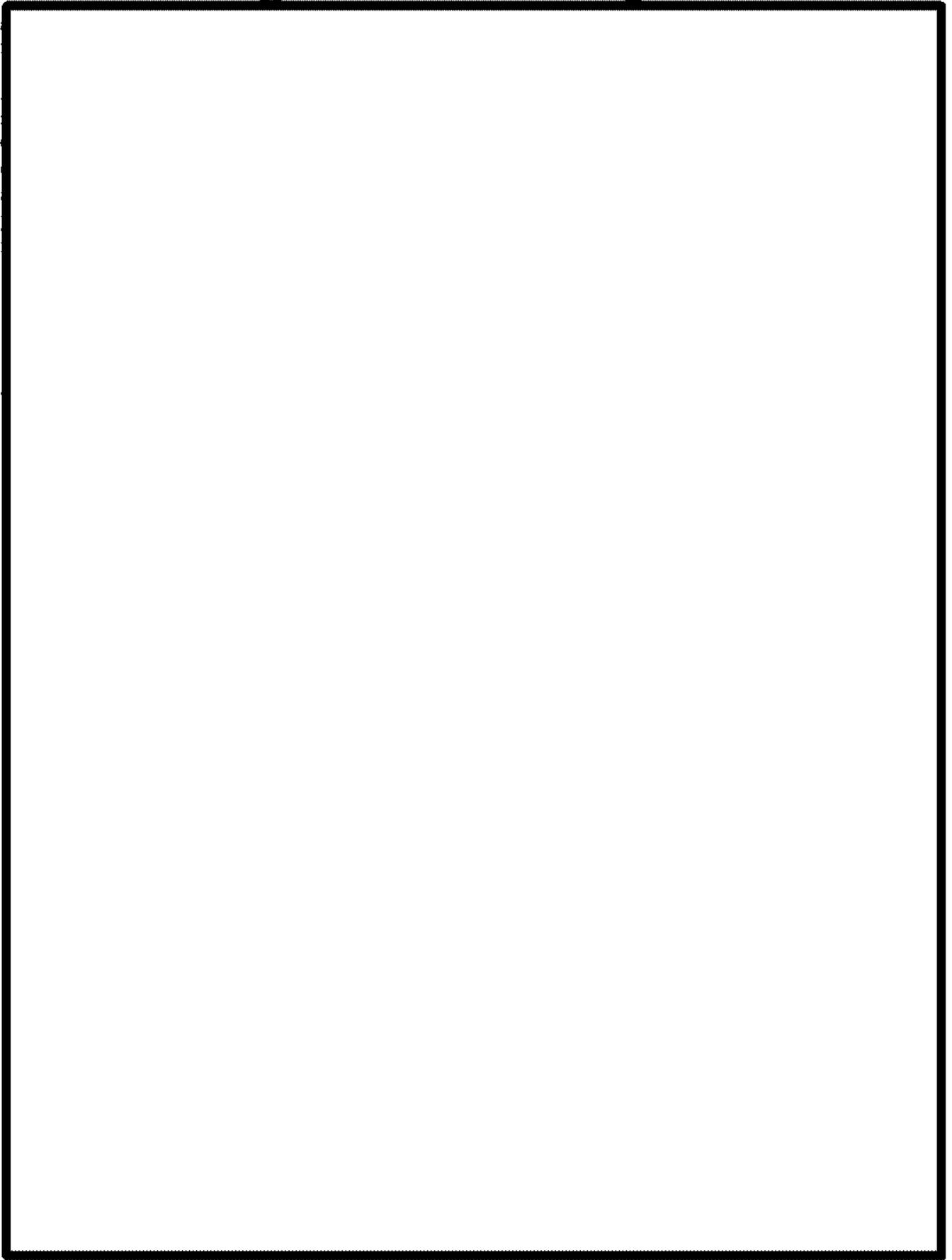
Phoenix Mart, LLC

Project Overview

Objectives

Management

(b)(6)



The Land



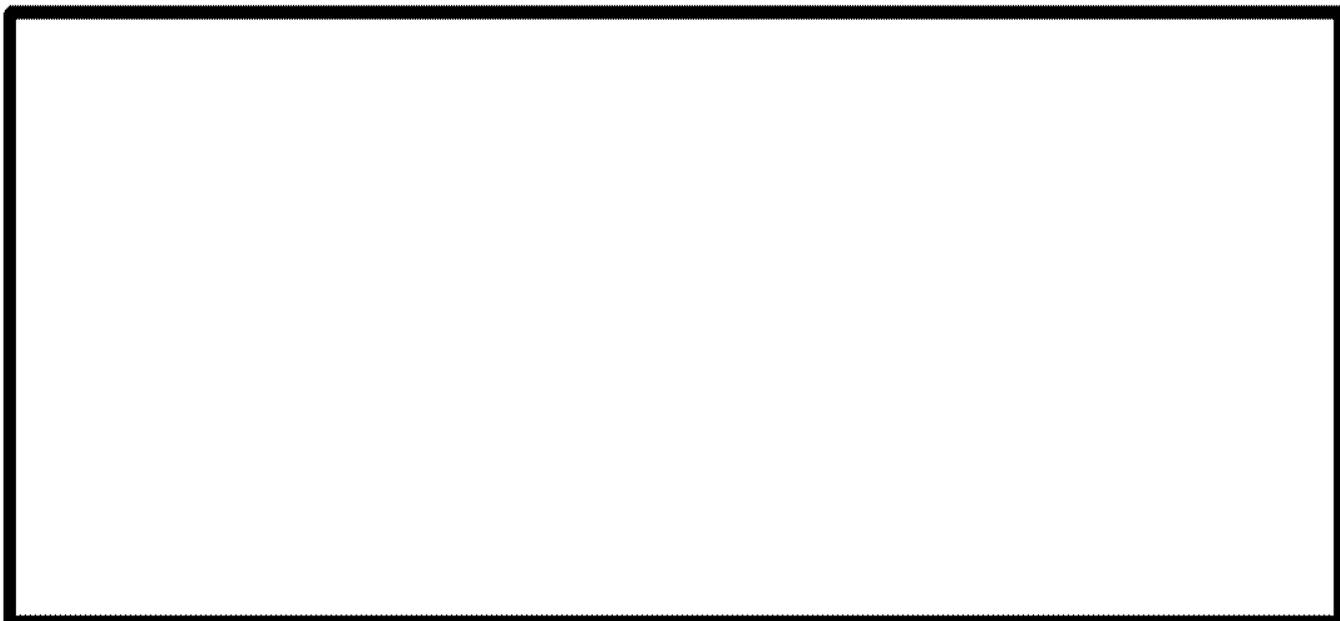
(b)(4)



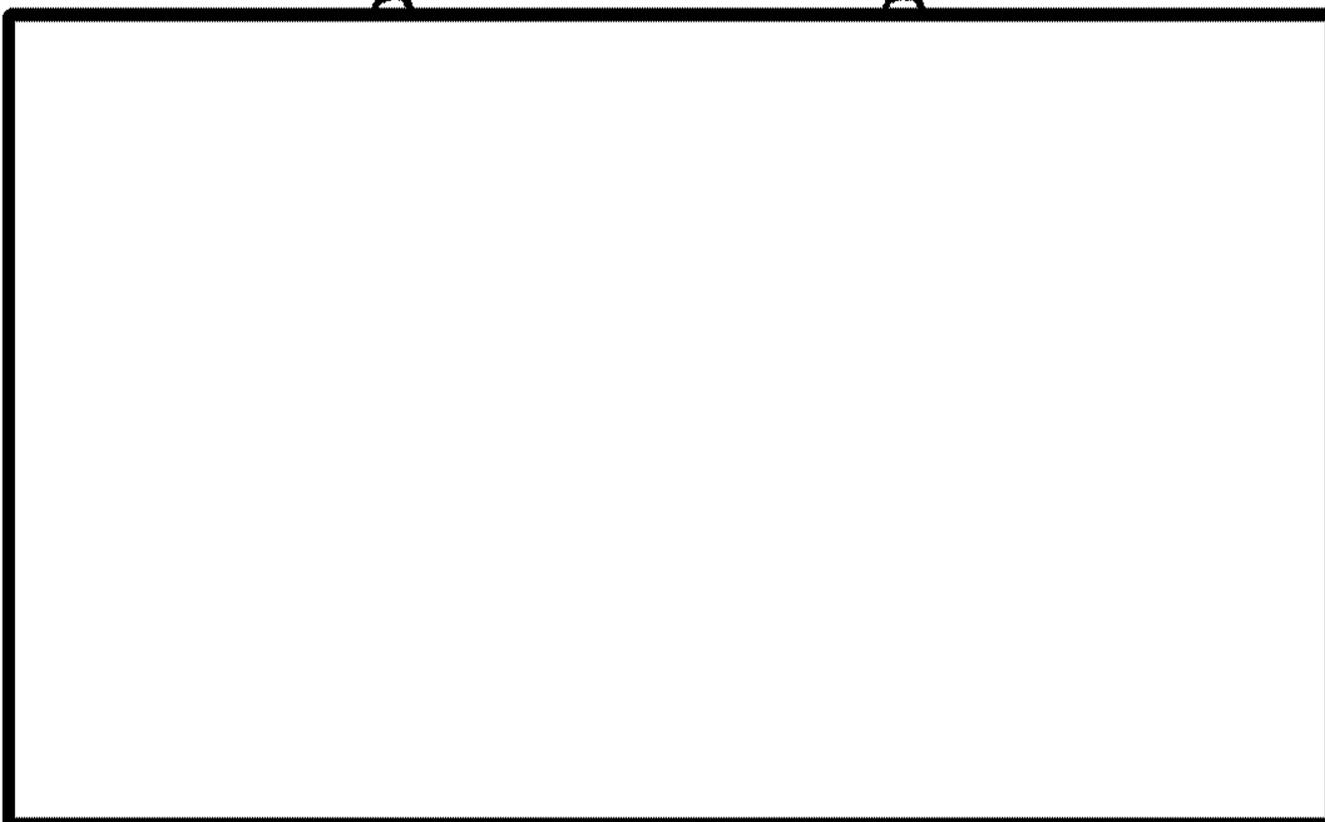
Construction



The Commercial Center



(b)(4)

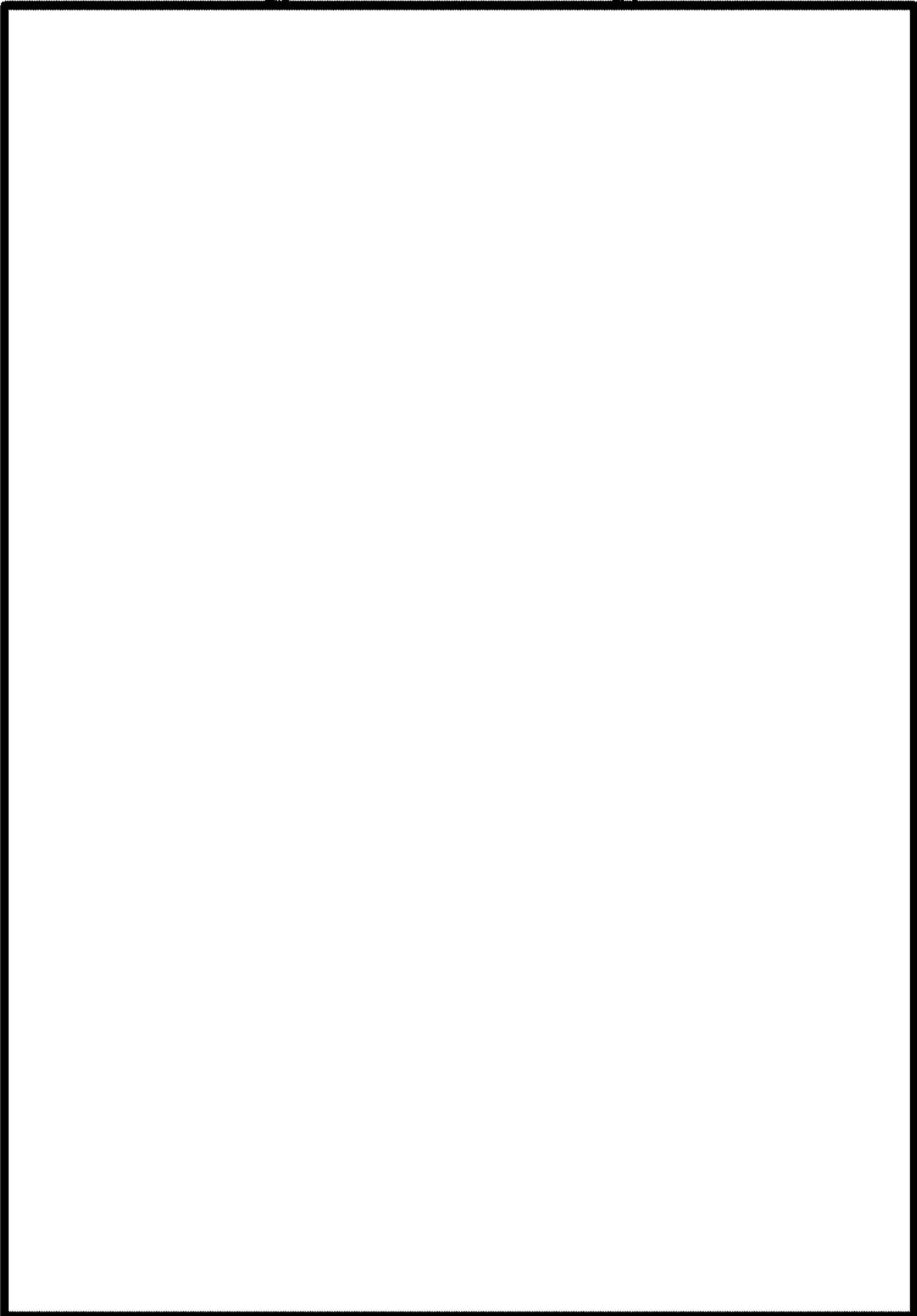


Market Analysis



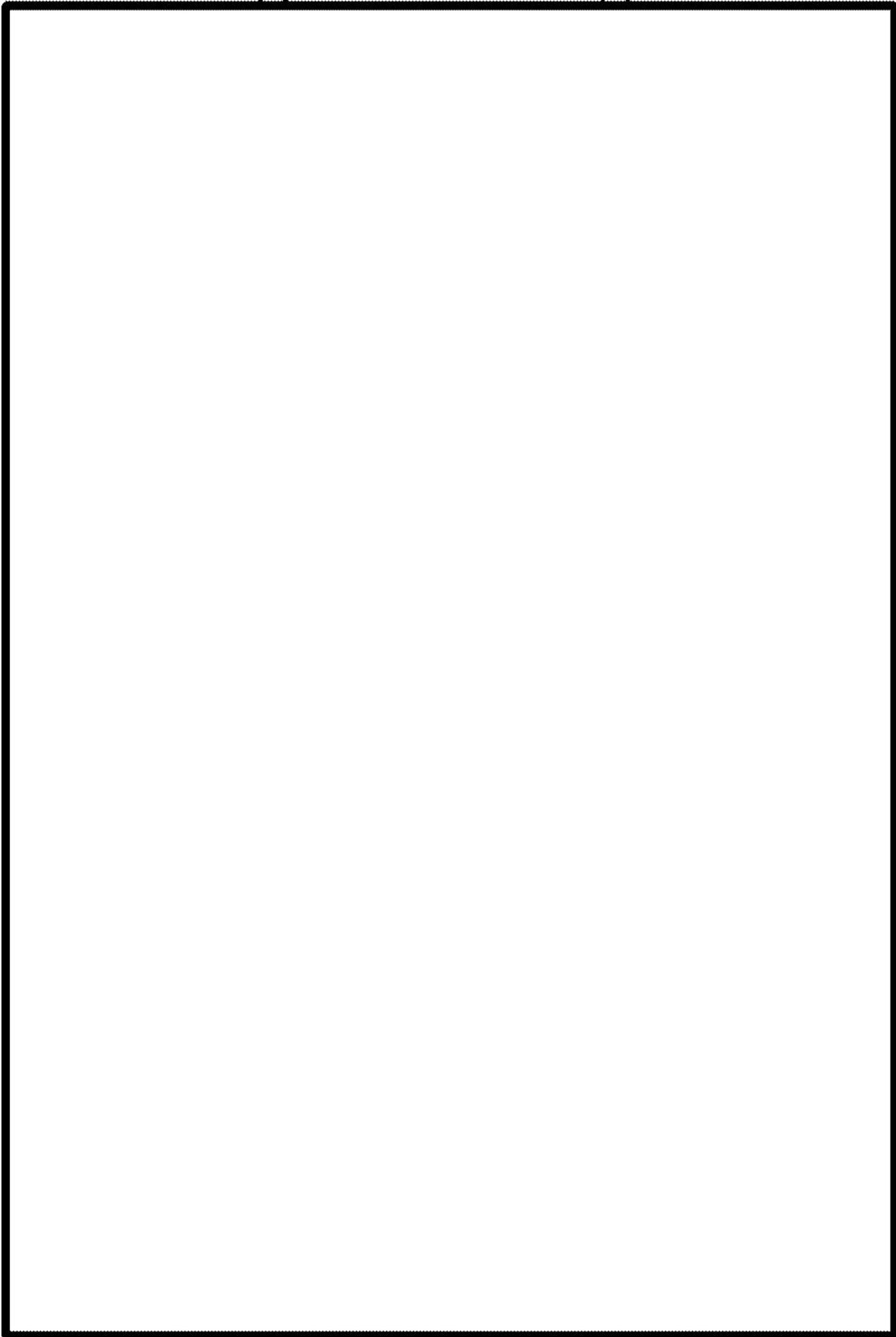
(b)(4)

¹ N. Shivapriya, *India Remains World's Top Outsourcing Destination*, *Business Week* (March 9, 2010), at http://www.businessweek.com/globalbiz/content/jul2009/gb20090710_974200.htm.



² Les Christie, *New Orleans: Fastest Growing City in the U.S.*, CNNMoney.com (July 1, 2009), at http://money.cnn.com/2009/07/01/news/economy/fastest_growing_cities/index.htm.

(b)(4)



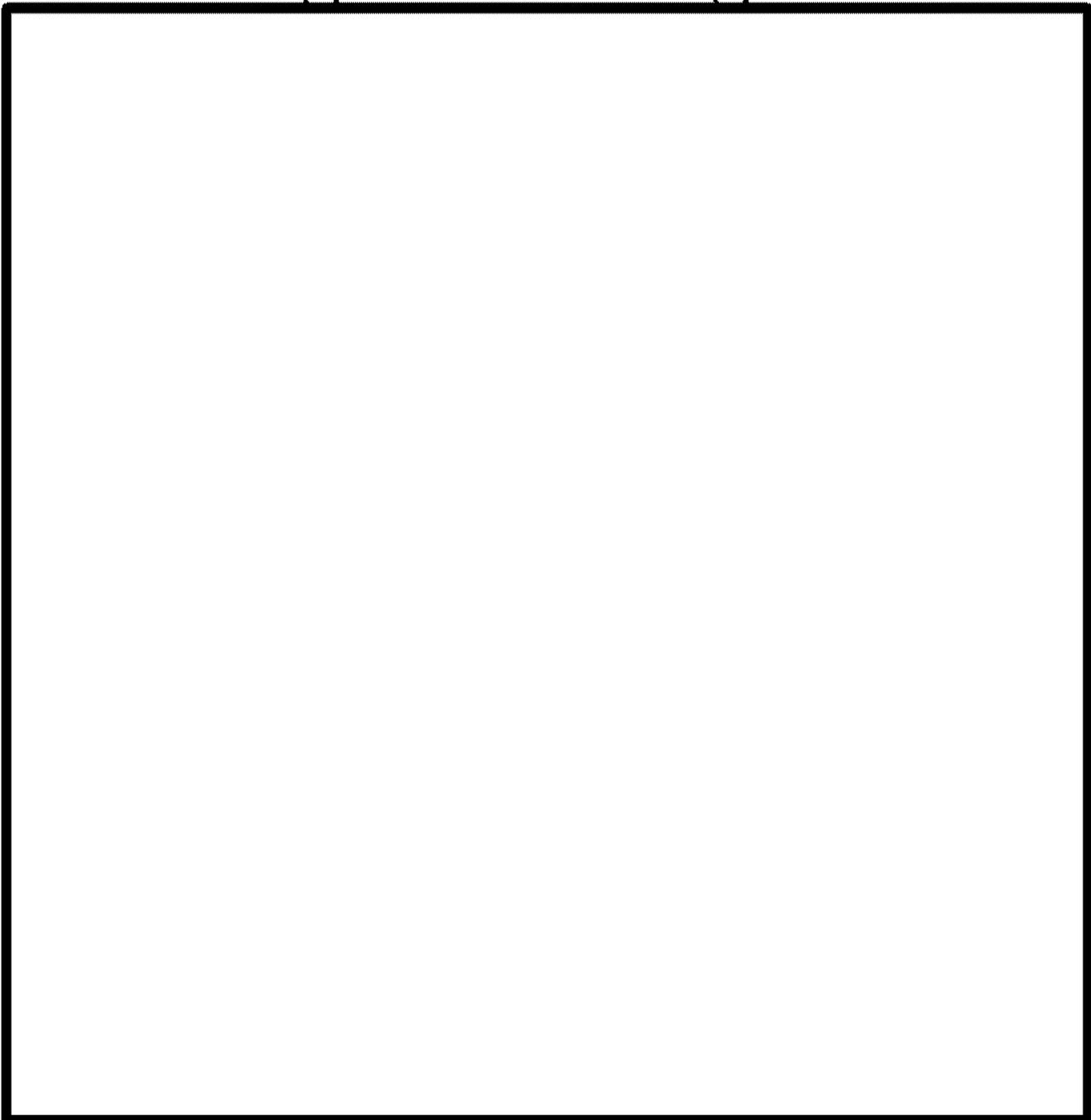


Estimated Leasing Timeline



Job Creation





Capitalization



Estimated Use of Proceeds

THE PROCEEDS OF THE OFFERING ARE EXPECTED TO BE AS FOLLOWS:

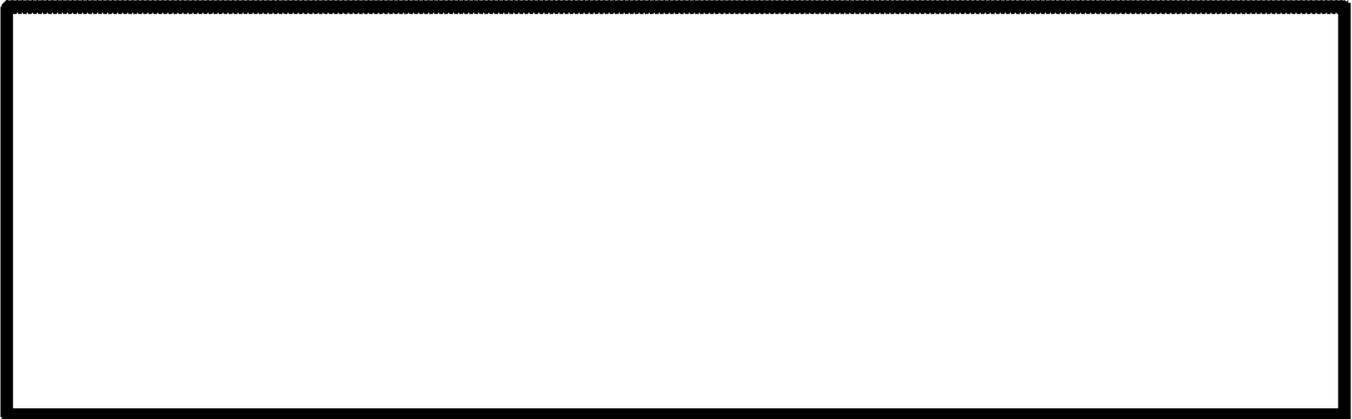
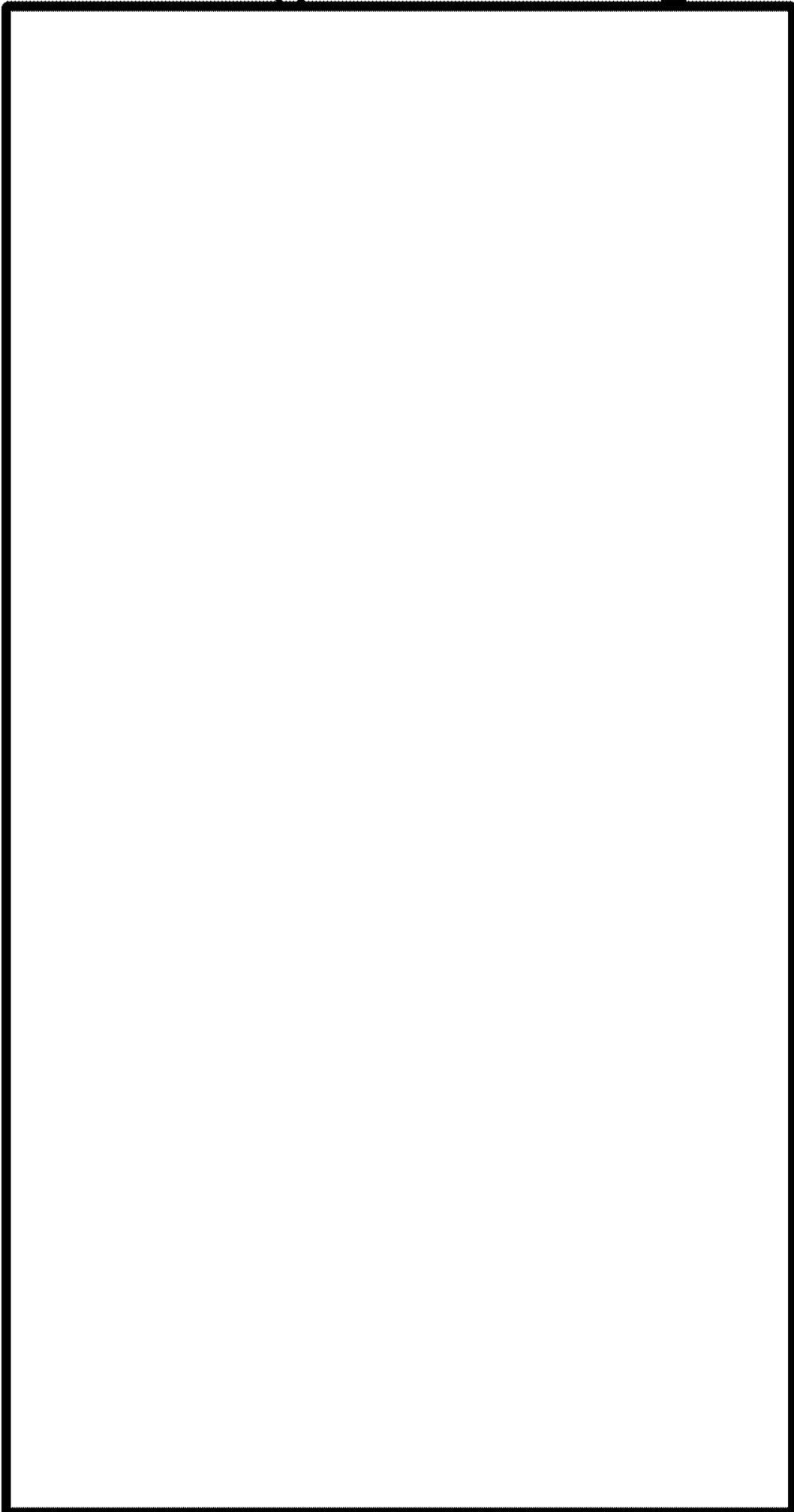


TABLE 1:	CONSTRUCTION COSTS	ESTIMATED COST
----------	--------------------	----------------

TABLE 1:	CONSTRUCTION COSTS	ESTIMATED COST
[Empty table body]		

³ For purposes of this section, proceeds of the Offering do not include Administrative Fees.

(b)(4)





THE FOLLOWING REPRESENTS A BREAKDOWN OF THE ESTIMATED USE OF PROCEEDS INCLUSIVE OF THE ABOVE CONSTRUCTION TOTAL:

TABLE 2-	EXPENSES	ESTIMATED COST
[Redacted content]		



⁴ Total of Construction Costs from Table 1.

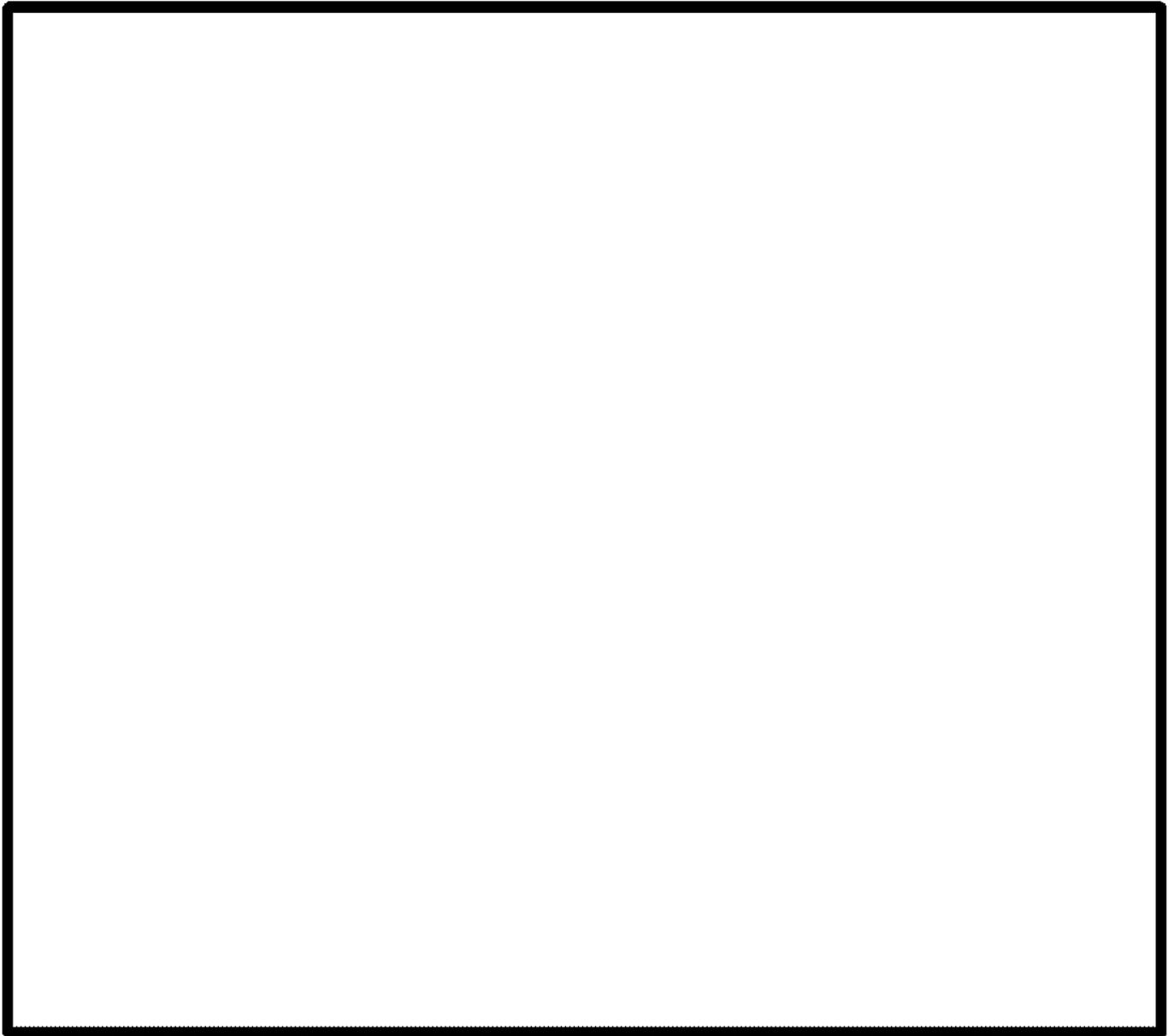
(b)(4)



Use of Administrative Fees



Sponsor, Advisors and Consultants

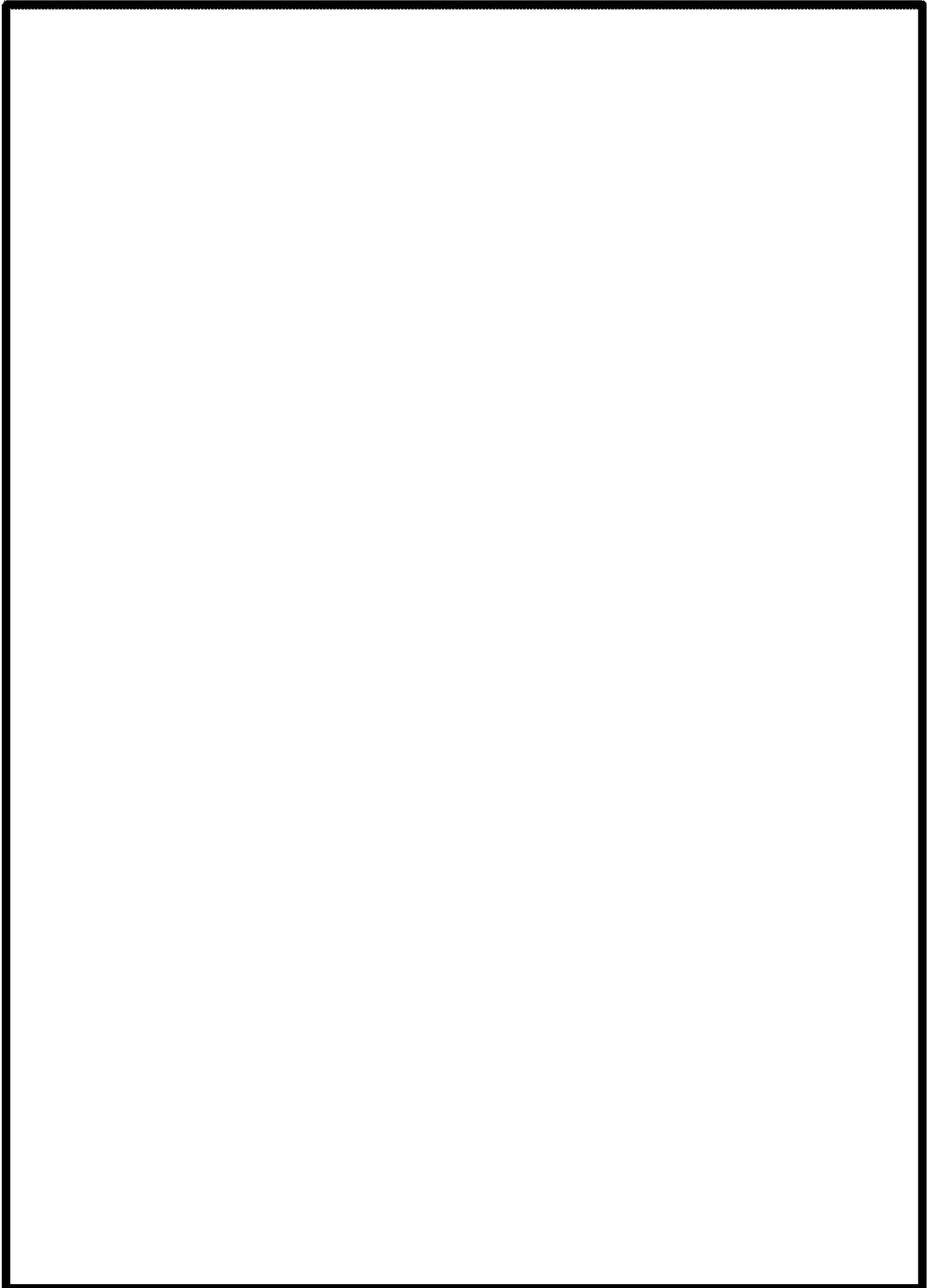


OPERATING AGREEMENT SUMMARY

(b)(4)

(b)(4)

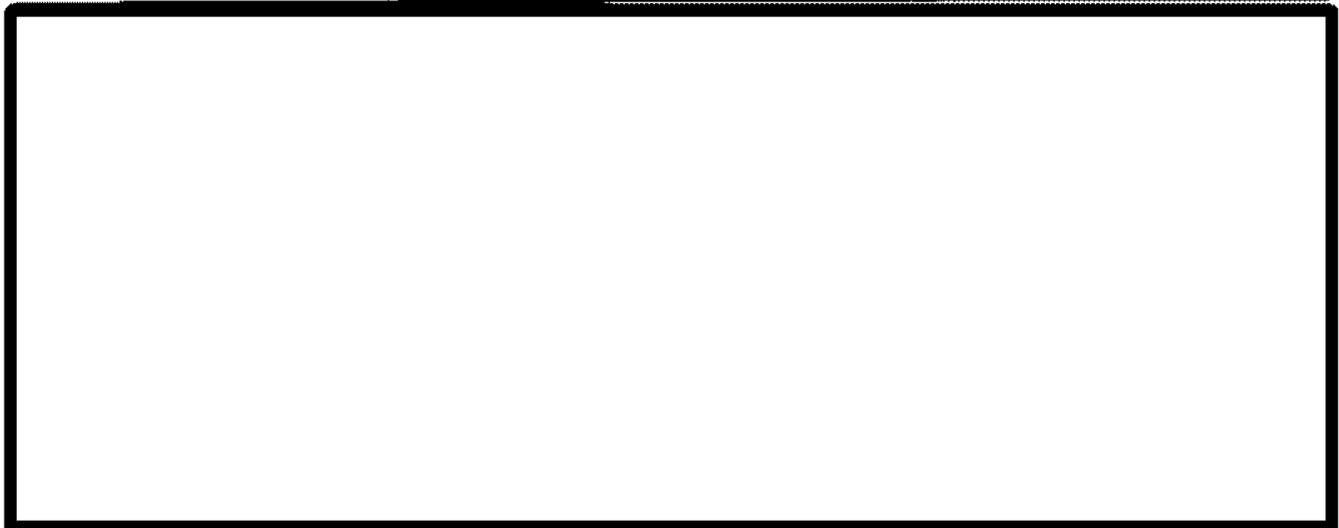
The following is a summary of some of the terms of the Operating Agreement of the Company. The Operating Agreement and all documents referenced herein are available for review by investors upon request.



(b)(4)



SUBSCRIPTION PROCEDURE



(b)(4)

EXHIBITS

- Exhibit I Escrow Agreement
- Exhibit II Operating Agreement
- Exhibit III Subscription Agreement
- Exhibit IV Investor Questionnaire
- Exhibit V Schematic Diagram of

(b)(4)

EXHIBIT I
ESCROW AGREEMENT

EXHIBIT II
OPERATING AGREEMENT

EXHIBIT III
SUBSCRIPTION AGREEMENT

EXHIBIT IV
INVESTOR QUESTIONNAIRE

EXHIBIT V
SCHEMATIC DIAGRAM OF

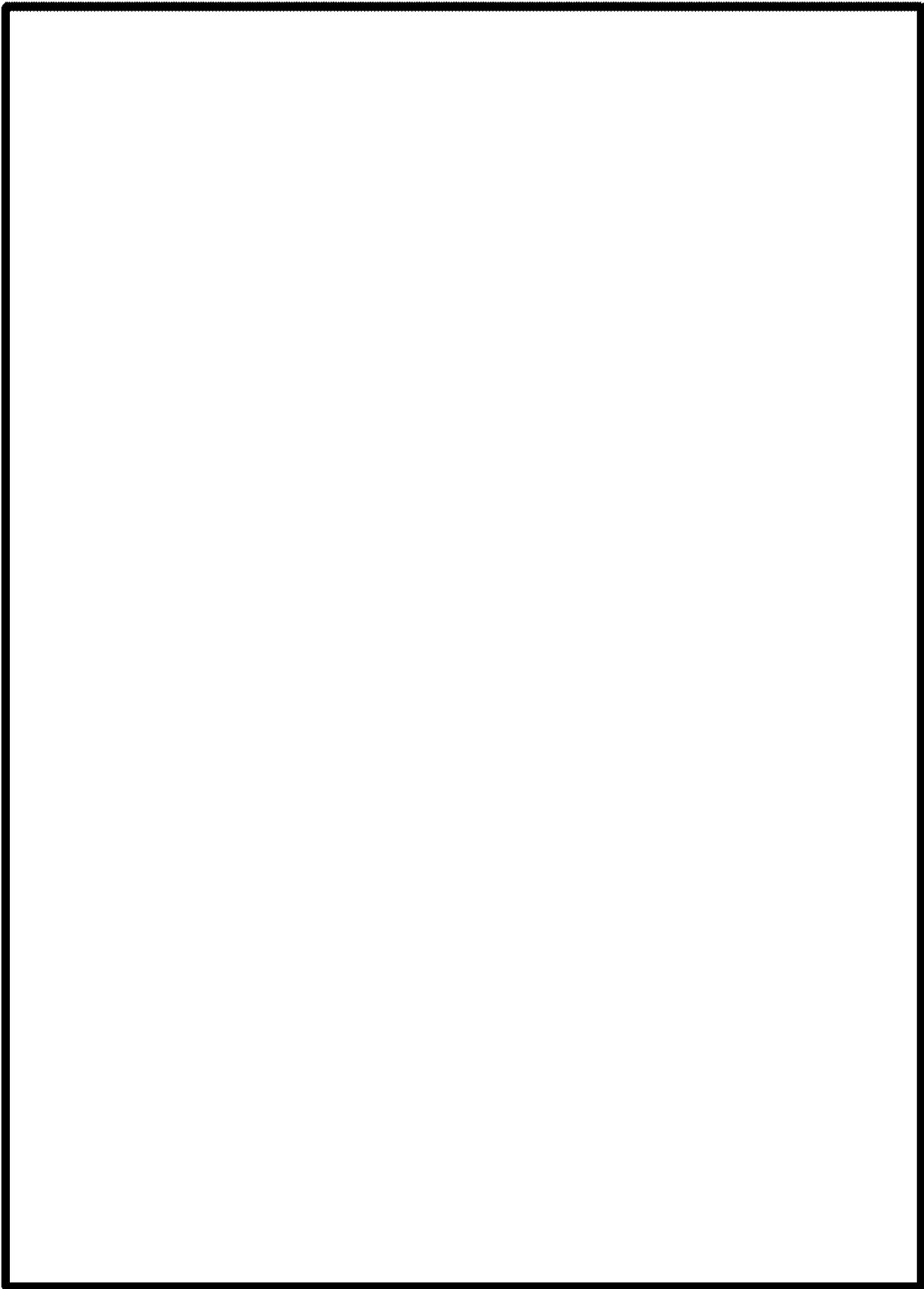
(b)(4)

\\:\0963\0020\Phoenix\Mart, L.L.C\Final Corporate Documents\PPM - 31 final 4.9.2016.doc

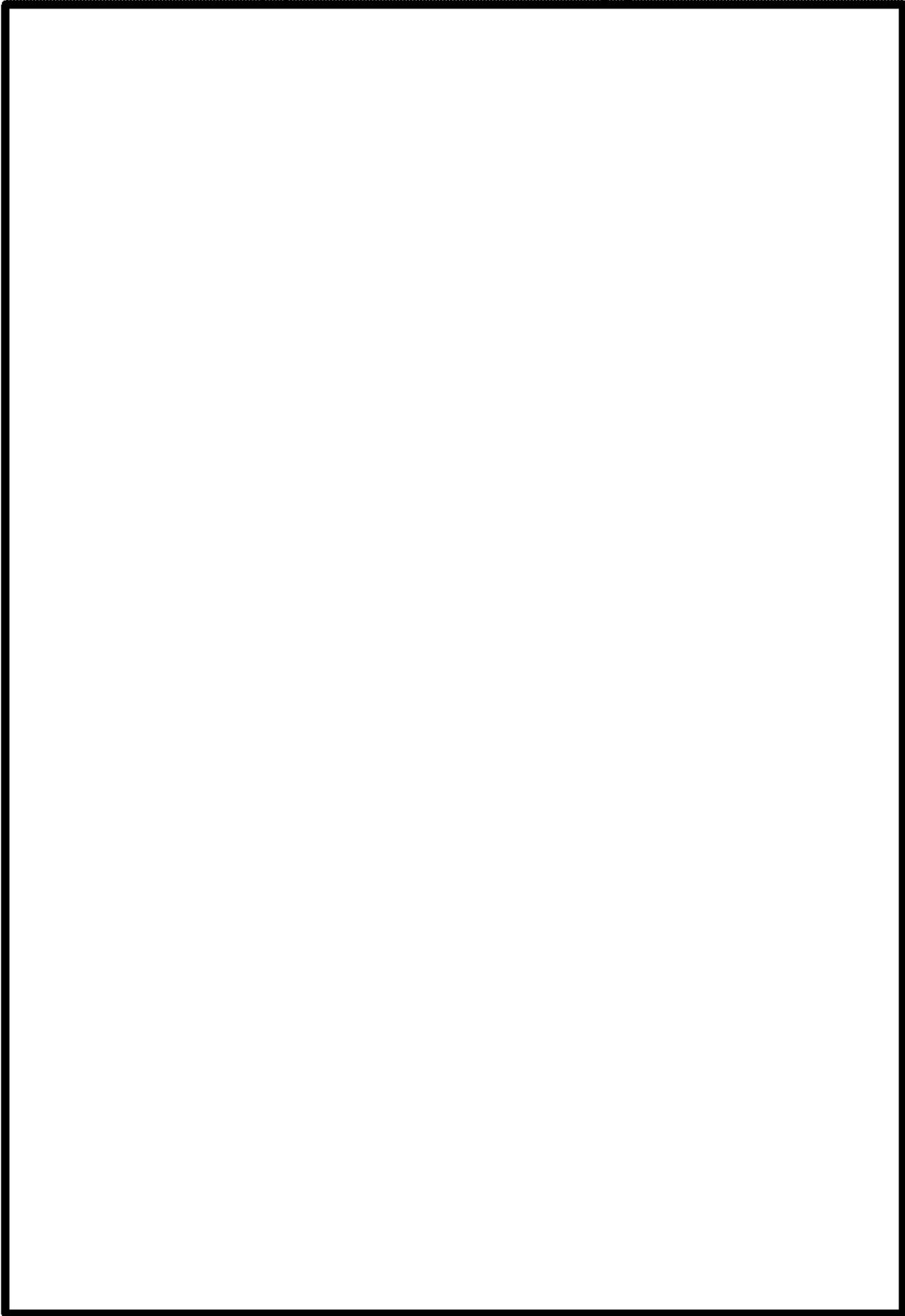
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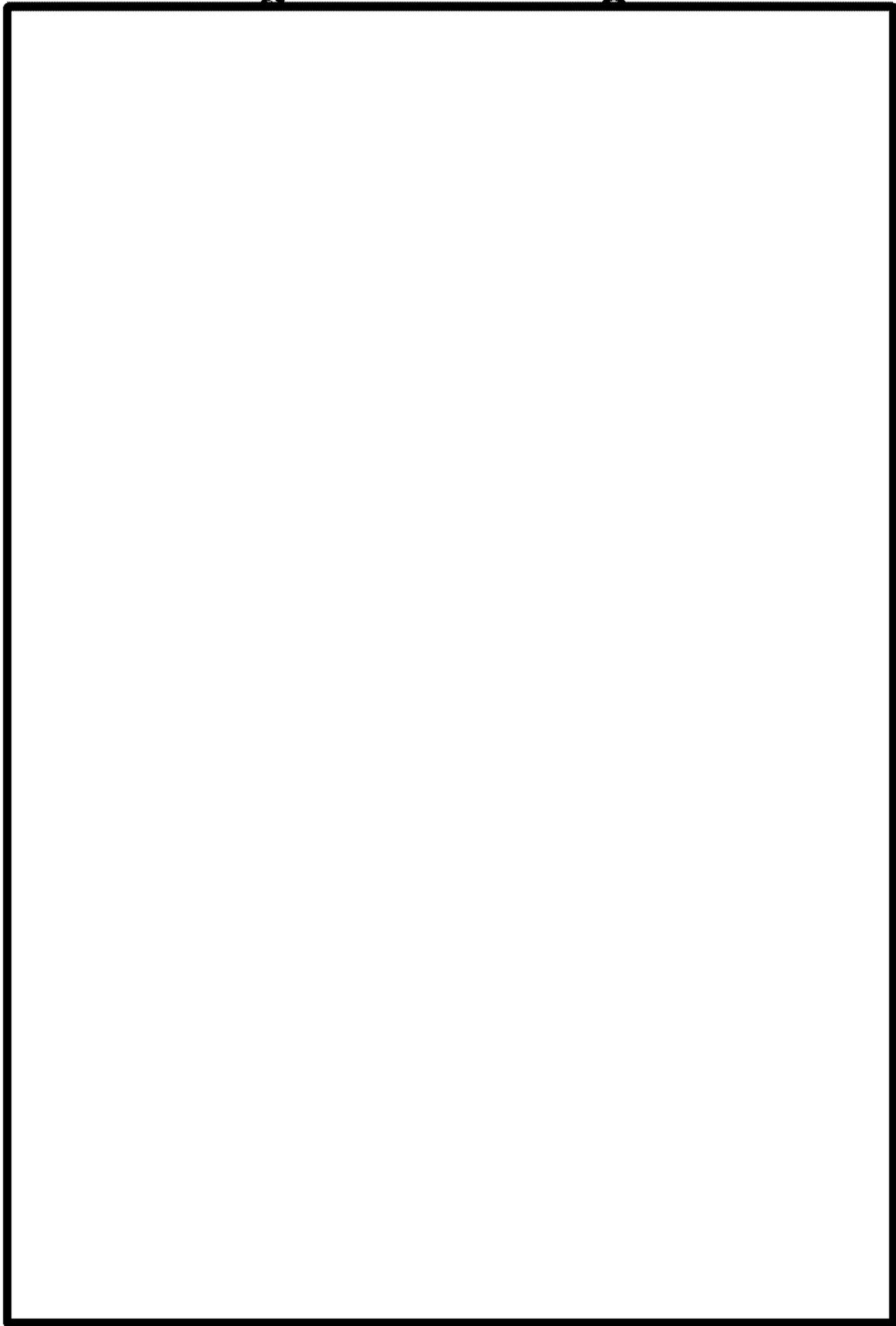
SUBSCRIPTION AGREEMENT



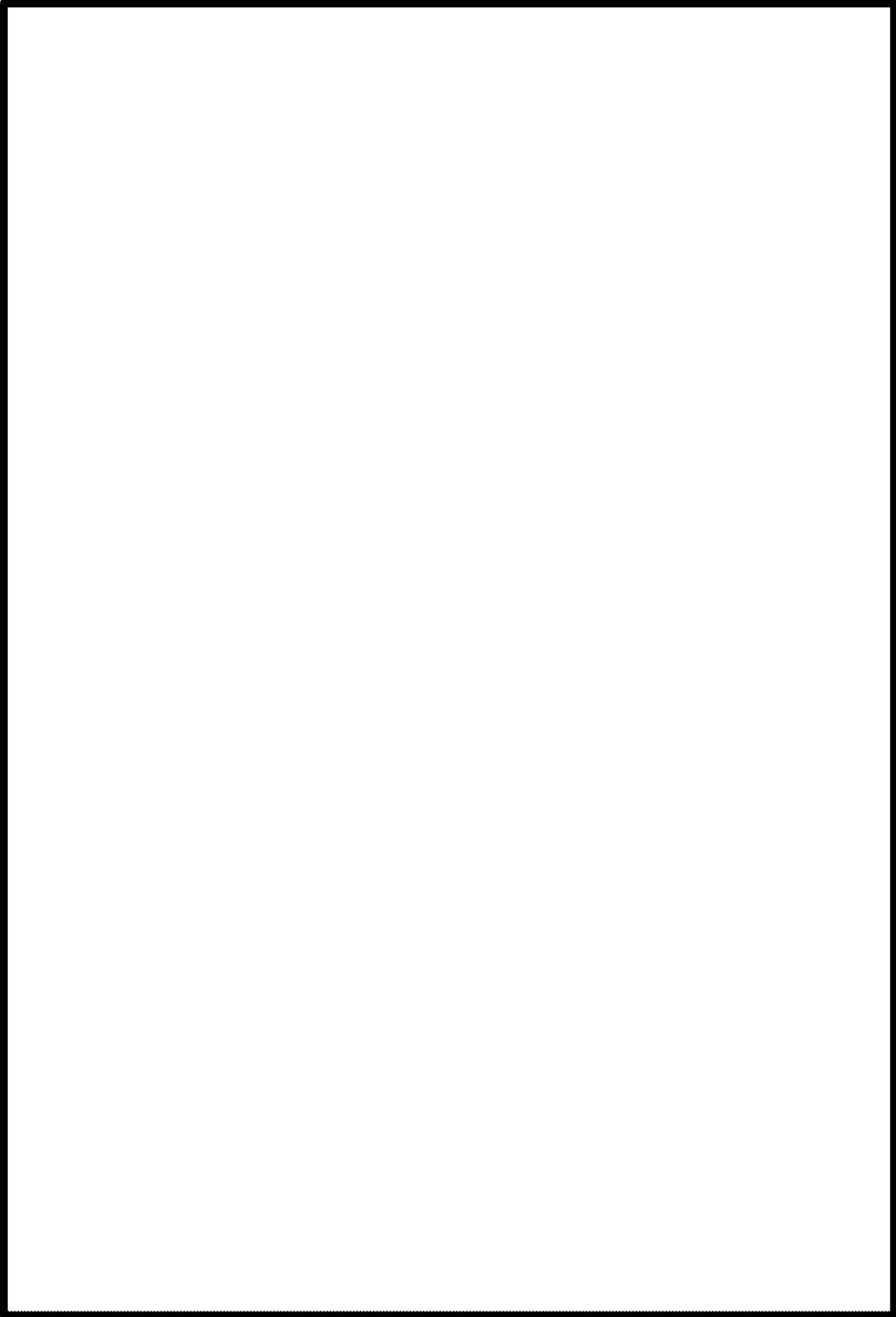
(b)(4)



(b)(4)



(b)(4)



(b)(4)



[SIGNATURE PAGE FOLLOWS]



(b)(4)



Signature Page

The undersigned has executed this Subscription Agreement on the ___ day of _____, 20__.

SUBSCRIPTION ACCEPTED

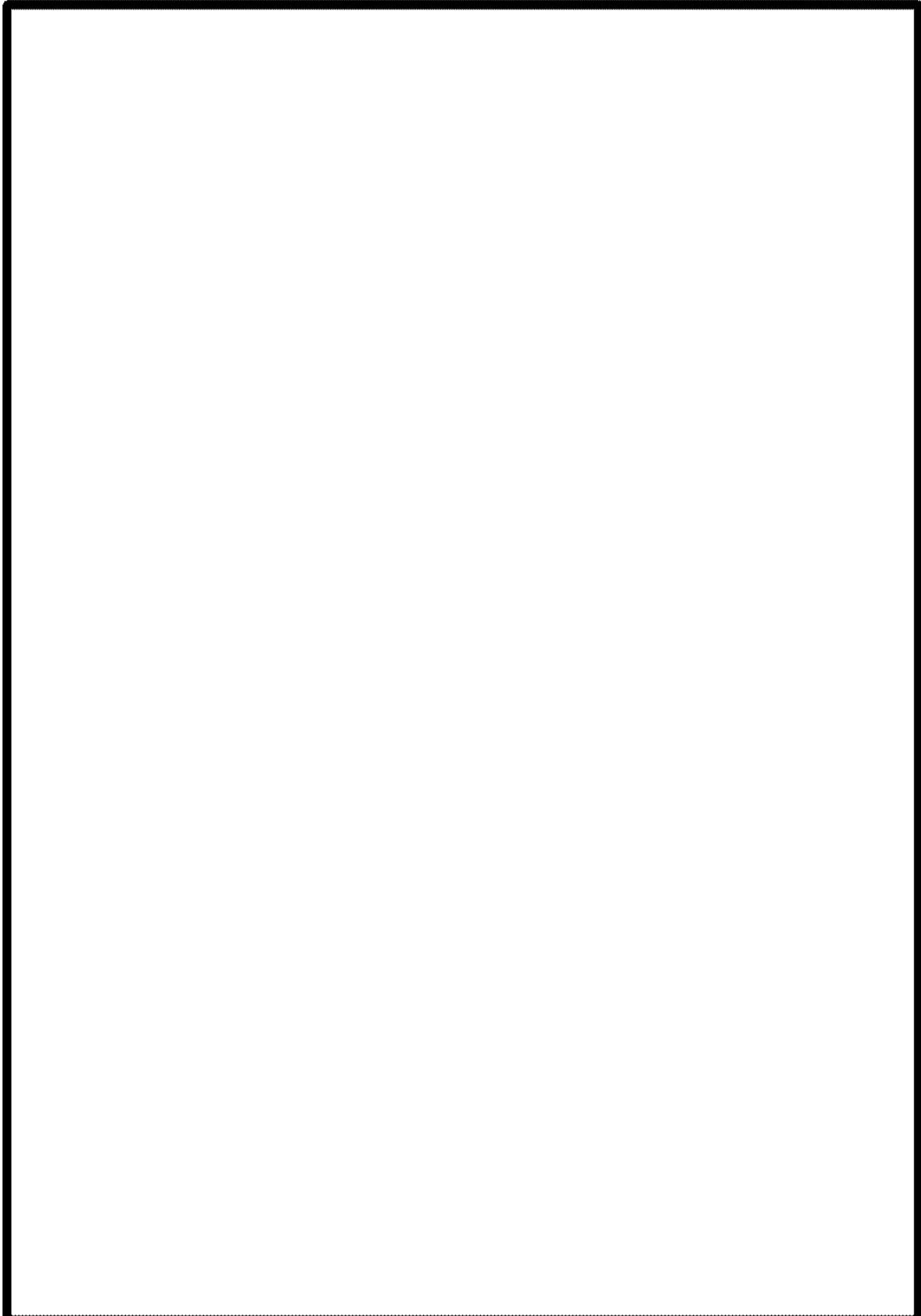
The Subscription of _____ to purchase ____ Units of
PHOENIX MART, LLC is accepted this ____ day of _____, 20__.

AZ SOURCING, LLC
Its Manager

By: _____
Elizabeth Mann
Its Manager
Duly Authorized

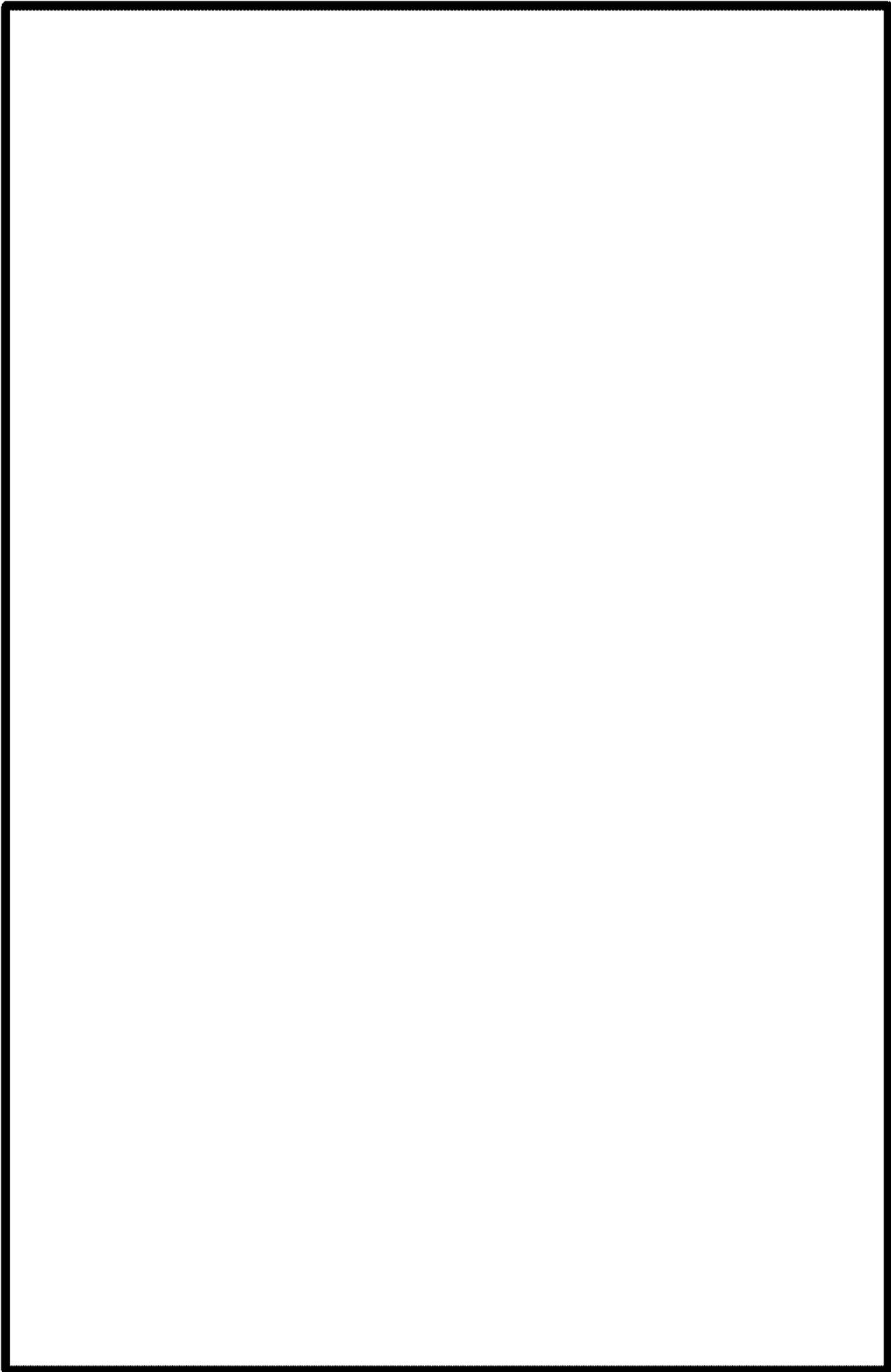
H:\8963\002\Phoenix.Mart, LLC\Final Corporate Documents\Subscription Agreement final.DOC

**PHOENIX MART, LLC
ESCROW AGREEMENT**

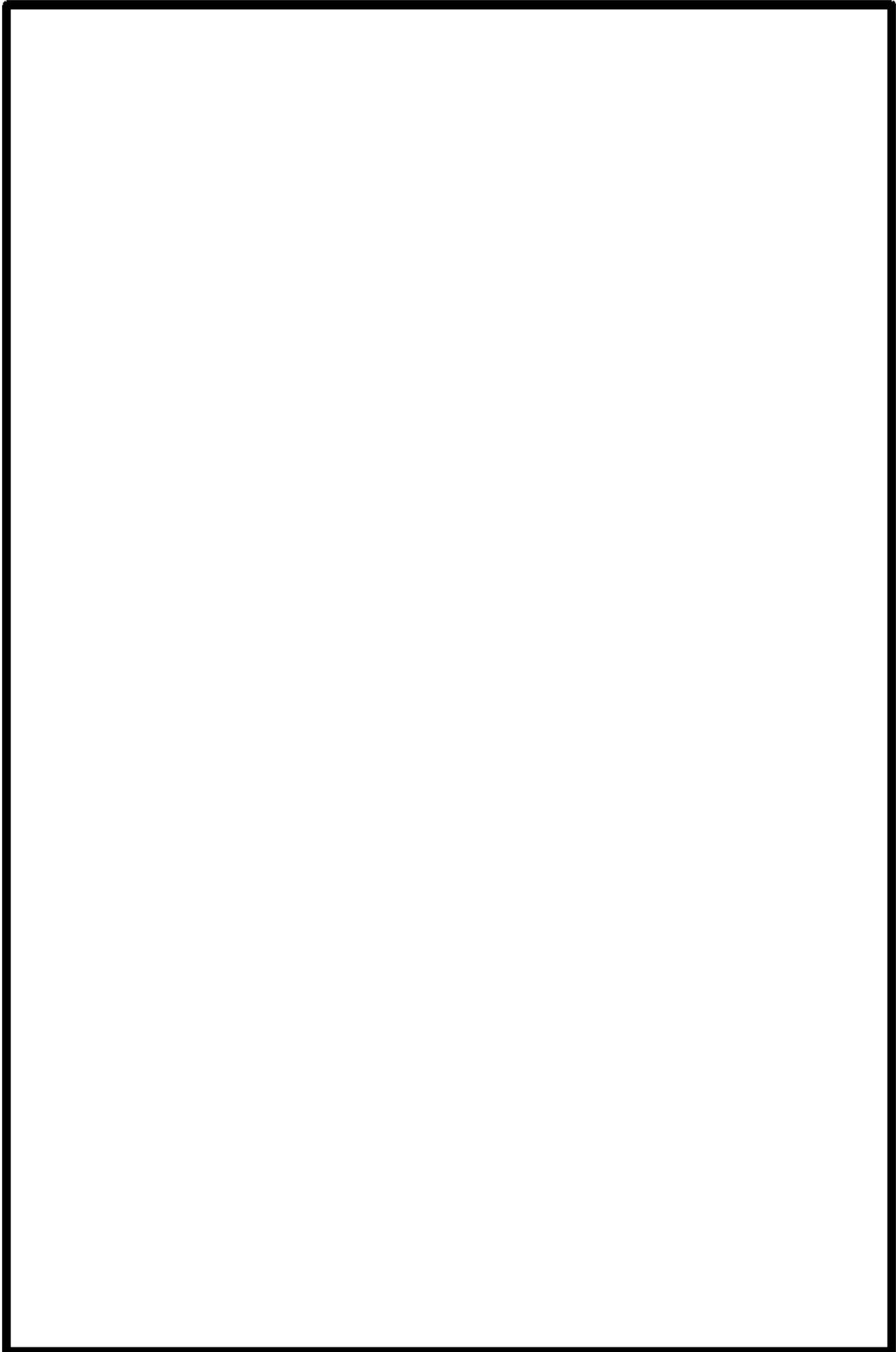




(b)(4)



(b)(4)





[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, this Agreement is executed as of the day written above by the parties hereto.

[INVESTOR NAME]

[NAME OF BANK] as Escrow Agent

Name: _____

By: _____

Name:

Title:

Address: _____

Address: _____

Telephone No.: _____

Telephone No.: _____

Fax No.: _____

Fax No.: _____

Email Address: _____

Email Address: _____

PHOENIX MART, LLC

By: _____

[NAME OF MANAGER], by

Manager, Duly Authorized

Address:

SCHEDULE A
WIRING INSTRUCTIONS

Bank:

ABA No.:

DDA No.:

FOR:

EXHIBIT 1

In accordance with that certain Escrow Agreement dated _____, 20____, among PHOENIX MART, LLC ("Company"), the undersigned investor ("Investor"), and _____ ("Bank" or "Escrow Agent"), by his/her signature below (or the signature of his/her Immigration Counsel), Investor hereby provides notice to the Escrow Agent of the deposit of money into the Escrow Fund in accordance with the following instructions:

1. Amount to be Deposited:
 - a. Capital Contribution: \$ _____
 - b. Wire Fees: \$ _____
 - Total: \$ _____
2. Name of Investor: _____
3. Date of Wire Transfer to Escrow Agent: _____

This notice is dated this ____ day of _____, 20____.

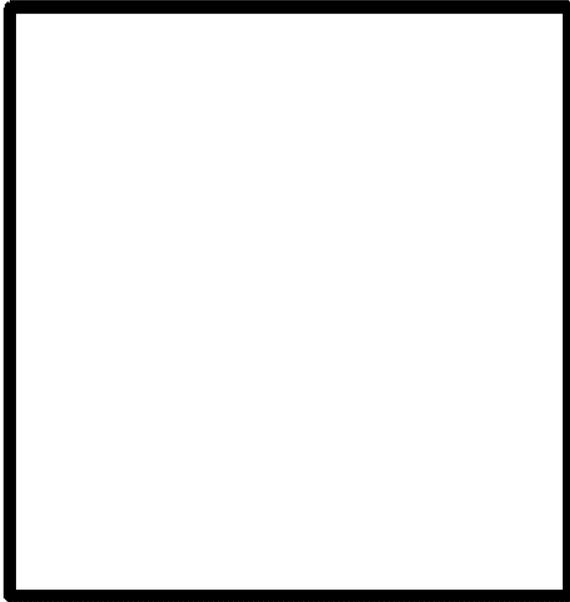
[INVESTOR NAME]

Name:

H:\1963-002\Phoenix Mart, LLC Fiscal Corporate Documents\Escrow Agreement 4.7.2010 final.doc

(b)(4)

**Central Arizona Regional Center
Proposed Escrow Agents**

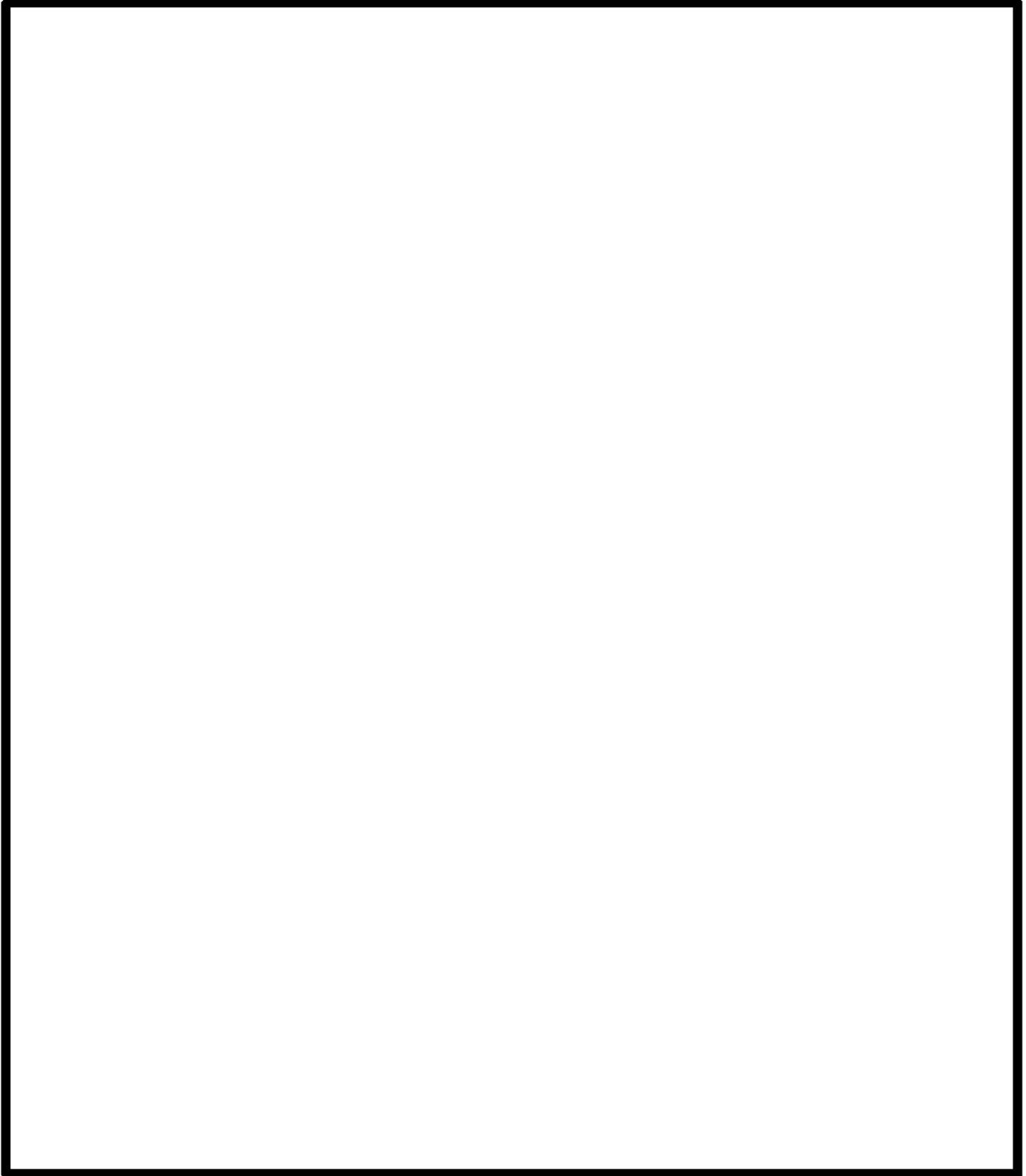


H:\8963\001\Final submission documents\Escrow Agents.doc

(b)(4)

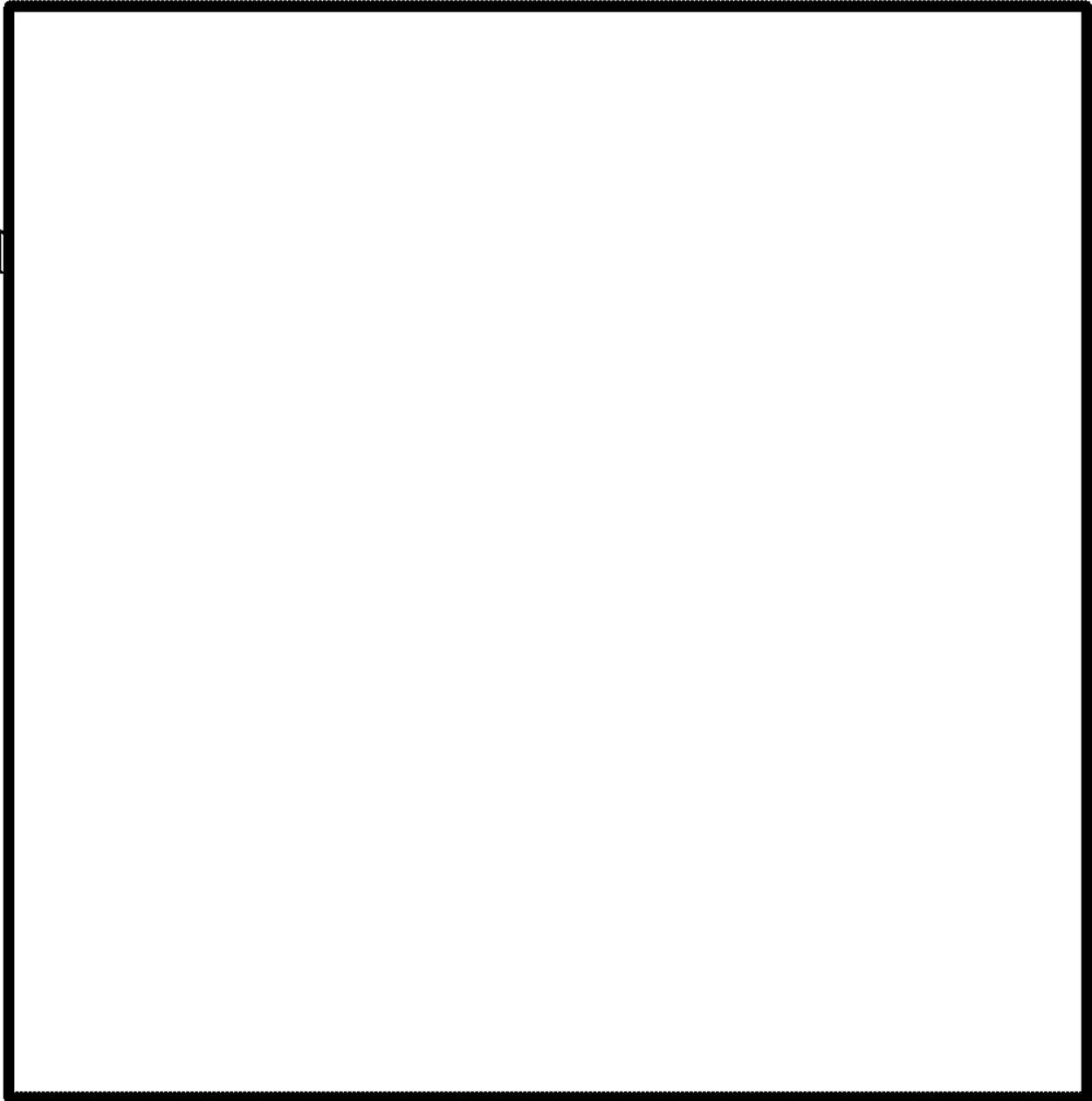
**PHOENIX MART, LLC
INVESTOR QUESTIONNAIRE**

Please answer all of the questions.



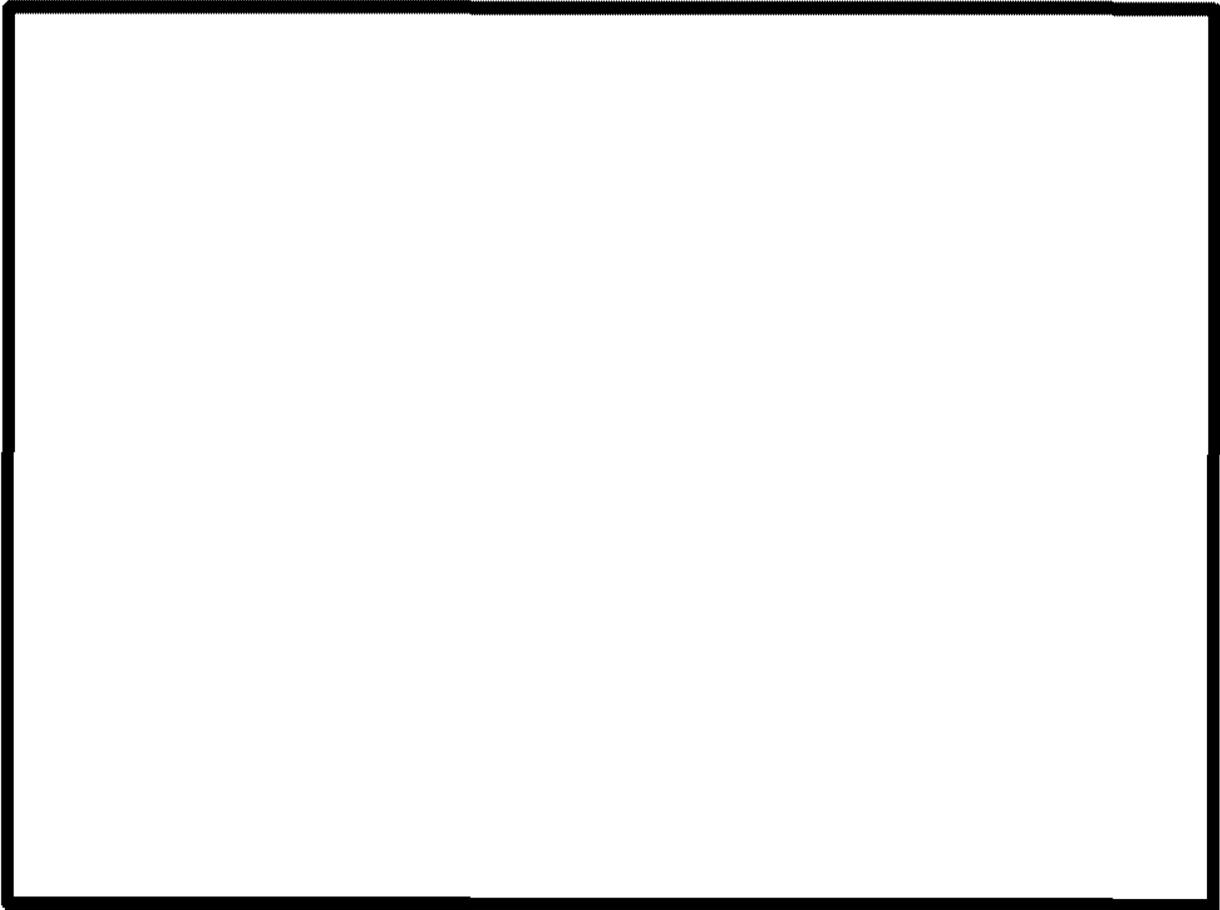


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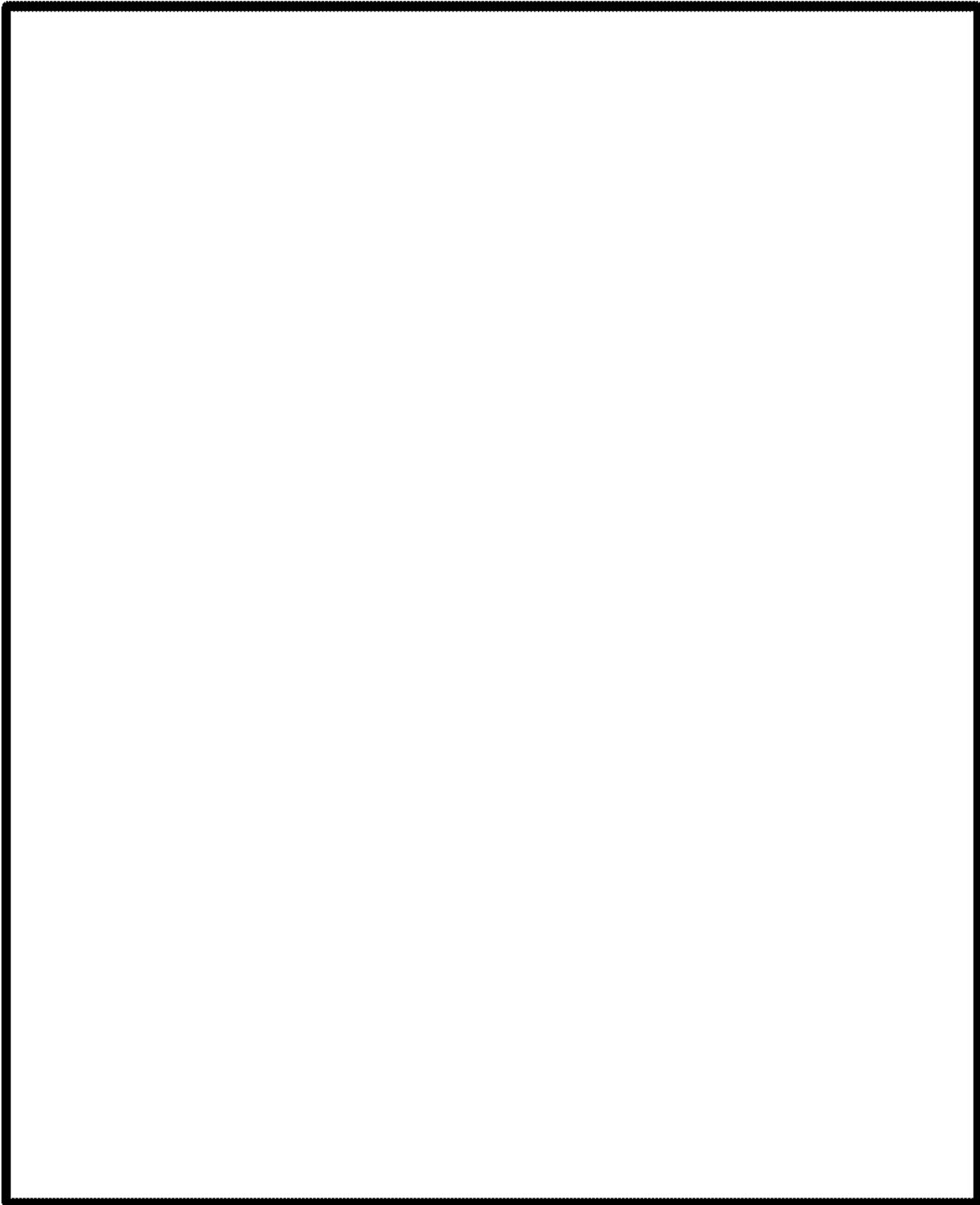




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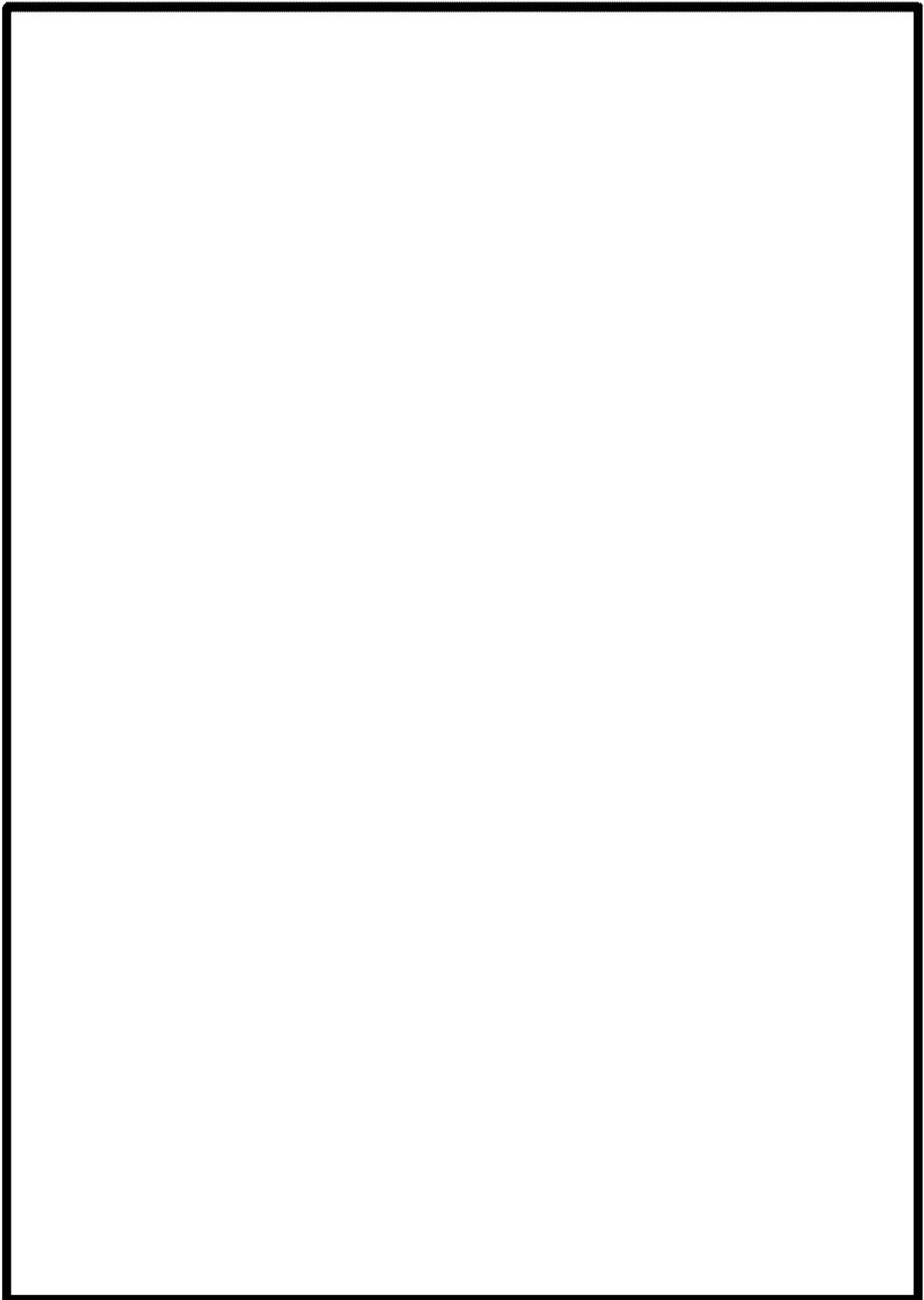


(b)(4)





(b)(4)



Attachment 6: Phoenix Mart Brochure