RECEIPT NUMBER RCW1500552398		CASE TYPE I924A Supplement to Form I-924
RECEIVED DATE December 31, 2014		APPLICANT GANDON, FERNANDO
NOTICE DATE January 05, 2015	PAGE 1 of 1	
VELOCITY REGIONAL CENTER LLC 225 S LAKE AVE SUITE 300 PASADENA CA 91101		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 you case is pending, notify us at USCIS.ImmigrantInvestorProgram@dhs.gov, otherwise you may not receive notice of our action on this case.

COPY

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

OMB No. 1615-0061; Expires 01/31/2015

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	First	Middle
Gandon	Fernando	

In Care Of:

Street Address/P.O. Box: 225 S. Lake Ave Suite 300

City: Pasadena	State: CA	Zip Code: 91101

(b)(6)

Date of Birth *(mm/dd/yyyy)*: [redacted]	Fax Number *(include area code)*: (626) 432-5401	Telephone Number *(include area code)*: (626) 432-7228

Web site address: www.v-eb5.com

USCIS-assigned number for the Designated Regional Center (attach the Regional Center's most recently issued approval notice) RCW1033650015 (Formerly W09003070)

Part 2. Application Type *(check one)*

[x] **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: Velocity Regional Center LLC

Street Address/P.O. Box: 225 S. Lake Ave Suite 300

City: Pasadena	State: CA	Zip Code: 91101

Web site Address: www.v-eb5.com	Fax Number *(include area code)*: (626) 432-5401	Telephone *(include area code)*: (626) 432-7228

B. Name of Managing Company/Agency:

Street Address/P.O. Box:

City:	State:	Zip Code:

Web site Address:	Fax Number *(include area code)*:	Telephone *(include area code)*:

C. Name of Other Agent:

Street Address/P.O. Box:

City:	State:	Zip Code:

Web site Address:	lephone *clude area code)*:

RCW1500552398

mppang I924A 12/31/2014

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.")

(b)(4)

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".)

(b)(4)

a. Industry Category Title: Office Buildings		NAICS Code for the Industry Category 5 4 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
b. Industry Category Title: Hotel and Hospitality		NAICS Code for the Industry Category 7 2 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
c. Industry Category Title: Continued (See Attachment)		NAICS Code for the Industry Category
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:

(b)(4)

a. Name of Commercial Enterprise: Velocity I Limited Partnership		Industry Category Title: Warehouse, Office	
Address (Street Number and Name): 13731 Proctor Ave	City: City of Industry	State: CA	Zip Code: 91764
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?		☐ 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:		Industry Category Title:	
Proctor-Industry, LLC		Warehouse, Office	
Address (Street Number and Name):	City:	State:	Zip Code:
13731 Proctor Ave	City of Industry	CA	91764
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	
(b)(4) [redacted]			

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

b. Name of Commercial Enterprise:		Industry Category Title:	
Velocity II Limited Partnership		Retail Services, Food Services	
Address (Street Number and Name):	City:	State:	Zip Code:
41155 10th Street	Palmdale	CA	93551
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? ☐ 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:		Industry Category Title:	
MGM Landmark, LLC		Retail Services, Food Services	
Address (Street Number and Name):	City:	State:	Zip Code
41155 10th Street	Palmdale	CA	93551
EB-5 Capital Investment	Direct and Indirect Job Creation	Jobs Maintained	
[redacted]			

(b)(4)

Part 3. Information About the Regional Center *(Continued)*

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

c. Name of Commercial Enterprise: Velocity III Limited Partnership		Industry Category Title: Office, Food Services, Retail Services	
Address (Street Number and Name): 10800 S. Prairie Ave	City: Inglewood	State: CA	Zip Code: 90303
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? ☐ 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.

(b)(4)

(1) Business Name: 10800 Prairie, LLC		Industry Category Title: Office, Food Services, Retail Services	
Address (Street Number and Name): 10800 S. Prairie Ave	City: Inglewood	State: CA	Zip Code: 90303
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	

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

Part 3. Information About the Regional Center *(Continued)*

d. Name of Commercial Enterprise:		Industry Category Title:	
Velocity V Limited Partnership		Office, Education	
Address (Street Number and Name):	City:	State:	Zip Code:
2322 South Garey Ave	Pomona	CA	91766
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? ☐ 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.

(b)(4)

(1) Business Name:		Industry Category Title:	
Jellick Rowland, LLC		Office, Education	
Address (Street Number and Name):	City:	State:	Zip Code:
2322 South Garey Ave	Pomona	CA	91766
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	
[redacted]			

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

e. Name of Commercial Enterprise:		Industry Category Title:	
Velocity VIII Limited Partnership		Retail Services, Residential	
Address Street Number and Name:	City:	State:	Zip Code:
82227 U.S. Highway 111	Indio	CA	92201
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:	
[redacted]			

(b)(4)

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:		Industry Category Title:	
REO Group Properties, LLC		Retail Services, Residential	
Address (Street Number and Name):	City:	State:	Zip Code:
82227 U.S. Highway 111	Indio	CA	92201
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	
(b)(4) [redacted]			
(2) Business Name:		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	

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**
[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.)

(b)(4)

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** FERNANDO GANDON	**Date** *(mm/dd/yyyy)* 12/29/2014
Daytime Phone Number *(Area/Country Codes)* (561) 927-7057	**E-Mail Address** fg2166@aol.com	
Relationship to the Regional Center Entity (Managing Member, President, CEO, etc.) CEO and Manager		

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**	**Date** *(mm/dd/yyyy)*
Firm Name and Address			
Daytime Phone Number *(Area/Country Codes)*	**Fax Number** *(Area/ Country Codes)*	**E-Mail Address**	

Velocity Regional Center

Attachment to Form I-924A, Part 3, Item 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.")

c. Industry Category Title: Alternative Energy		NAICS Code for the Industry Category 2 2 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
d. Industry Category Title: Residential		NAICS Code for the Industry Category 2 3 6
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
e. Industry Category Title: Retail Services		NAICS Code for the Industry Category 5 3 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
(b)(4) [redacted]		
f. Industry Category Title: Industrial Warehouses		NAICS Code for the Industry Category 4 9 3
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
g. Industry Category Title: Food Services		NAICS Code for the Industry Category 7 2 2
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
h. Industry Category Title: Crop and Farm Production		NAICS Code for the Industry Category 1 1 1

Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
i. Industry Category Title: Health Care and Social Assistance		NAICS Code for the Industry Category 6 2
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
j. Industry Category Title: Finance and Insurance		NAICS Code for the Industry Category 5 2
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
k. Industry Category Title: Educational Services		NAICS Code for the Industry Category 6 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
l. Industry Category Title: Casinos		NAICS Code for the Industry Category 7 1 3 2 1 0
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		

(b)(4)

Velocity Regional Center

Supplement to Form I-924A

Velocity Regional Center was officially approved by USCIS as a designated Regional Center on July 6, 2010 **(See Exhibit A - USCIS Original and Amended Approval Letter for Velocity Regional Center)**. Since our Regional Center is relatively new, we will be opting to adopt the methodology of reporting I-924A job creation numbers based on Form I-829 petitions that were approved within the period of time under study. This was one of the methodologies recommended by USCIS in their Questions and Answers: Form I-924A, last updated on 12/06/2011 **(See Exhibit B - USCIS Questions and Answers: Form I-924A)**. In that Q&A, USCIS stated that "In reporting statistics, USCIS estimates job creation (10 jobs per investor) based upon the number of Form I-829 petitions that were approved within the period of time under study. Regional Centers may opt to adopt this timing approach to simplify the record keeping and data analysis required to be responsive to Part 3 of Form I-924A." By opting to use this method Velocity Regional Center would eliminate the possibility of duplicative job count reporting that can easily occur from using one of the other methodologies.

(b)(4)

The methodology that Velocity Regional Center will use to determine job creation numbers for the purpose of Form I-829 submission will be based off the same one presented in our economic reports for each project. This is primarily the direct effects methodology based on total square footage and using Regional Input-Output Modeling System (RIMS II) Multipliers to calculate indirect jobs created.

When using the direct effects model, an EB-5 economist first estimates the number of direct jobs that will be created by a given project. The primary job estimates determined from the method we will utilize represent calculations based on accepted data sources that predict job generation based on the size of the facility in the project. Meanwhile, input/output modeling is a means of examining relationships within an economy, both between businesses and final consumers. It determines what quantity of a given input is needed to produce a unit of output in another industry. As such, RIMS II Multipliers are used to estimate the multiplier effects resulting from the completion of these proposed projects. These will be used to estimate economic impacts resulting from changes in business output, employment, income, and value added.

This methodology used to calculate job numbers for each proposed project will be based on reliable, well documented sources, and will be available for use once each site has finished with the construction phase and is operational. The current status of each Velocity Regional Center project is as follows: (b)(4)

Velocity I Limited Partnership has transferred a total of [redacted] dollars of EB-5 investor capital into the new commercial enterprise Proctor-Industry, LLC for the purpose of purchasing, renovating and rehabilitating a distressed office building and warehouse in the City of Industry, California. In addition to this renovation there was also the ground up construction of a new, third building that functions as a new office building to supplement the two existing buildings. This project was recently completed and is projected to produce [redacted] new jobs. [redacted]

(b)(4)

Velocity II Limited Partnership has transferred a total of [redacted] dollars of EB-5 investor capital into the new commercial enterprise MGM Landmark, LLC for the purpose of developing a vacant property into a gas station and retail facilities in the City of Palmdale, California. The retail facilities will include a convenience store, oil and lube service station, and a retail car wash. In addition the project will also include construction of a space to be (b)(4)

leased for a fast food restaurant. The convenience store will total 7,483 square feet, the retail service station with oil and lube 1,304 square feet, the car wash 1,947 square feet, and the fast food restaurant 1,775 square feet. This is projected to result in direct employment impact totaling new [redacted] jobs. This totals [redacted] newly created jobs in all as a result of our EB-5 investors' contribution to the project. The construction for this project is scheduled to begin shortly.

(b)(4)

(b)(4)

Velocity III Limited Partnership has transferred a total of [redacted] dollars of EB-5 investor capital into the new commercial enterprise 10800 Prairie, LLC for the purpose of developing a vacant property into a gas station and retail facilities in the City of Inglewood, California. This project was completed last year with its grand opening event held on January 23rd, 2012. This project is similar to Velocity II Limited Partnership in that it also holds a convenience store, retail car wash, and fast food restaurant, but additionally houses a new office space and launder mat. The gas station and convenience store occupies a total of 2,708 square feet, the retail car wash a total of 1,000 square feet, the fast food restaurant a total of 1,600 square feet, the office space a total of 1,000 square feet, and the retail launder mat a total of 2,976 square feet. According to our economic analysis this project has a created a total of [redacted] new jobs created.

(b)(4)

Velocity V Limited Partnership has transferred a total of [redacted] dollars of EB-5 investor capital into the new commercial enterprise Jellick Rowland, LLC for the purpose of developing and running new educational facilities which include a University, Vocational Career College, and Language School. The total square feet of the educational center and other office facilities is expected to total 114,016 square feet. As a result, this project is projected to produce [redacted] newly created jobs as a result of the EB-5 capital investment. This project has finished its planning phase and construction for the project has already begun.

(b)(4)

(b)(4)

Velocity VIII Limited Partnership has transferred a total of [redacted] dollars of EB-5 investor capital into the new commercial enterprise REO Group Properties, LLC for the purpose of acquisition and development of a distressed shopping mall into a new e-commerce fulfillment shopping center in the City of Indio, California. The overall configuration for the proposed development will include a 15,000 square foot furniture store, 15,000 square foot clothing store, and 126,800 square foot electronic shopping and mail order retail space. At completion, this project is projected to create [redacted]

(b)(4) [redacted] newly created jobs in all resulting from the EB-5 investment capital. Construction for this project is scheduled to begin shortly.

As soon as each project's construction phase is completed and the site has become operational, we will be able to calculate and produce accurate and current job creation numbers for that particular project using the methodologies presented in each project's economic reports and as briefly described above. We will use these methodologies for our Form I-829 investor job creation requirement as they become due and the approved Form I-829 petitions will form the basis of requisite Regional Center jobs created on all of our subsequent Form I-924A submissions.

December 29. 2014

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

RE: Form 1-924A Application
Regional Center Name: Velocity Regional Center

Dear Sir/Madam:

Enclosed please find the following documents pertaining to the submission of the Form 1- 924A application of Velocity Regional Center.

1. Form 1-924A
2. Form 1-924A Attachment to Part 3, Item 2
3. Form 1-924A Supplement
4. Exhibit A - USeIS Original and Amended Approval Letter for Velocity Regional Center
5. Exhibit B - USCIS Questions and Answers: Form 1-924A

Thank you for your consideration of this application and your kind assistance.

Sincerely,

Fernando Gandon

Exhibit List

EXHIBIT A	USCIS Original and Amended Approval Letter for Velocity Regional Center
EXHIBIT B	USCIS Questions and Answers: Form I-924A

EXHIBIT A

U.S. Department of Homeland Security
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

U.S. Citizenship and Immigration Services

July 6, 2010

Michael Y. Wang
Velocity Regional Center, LLC
1055 E. Colorado Blvd. Suite 225
Pasadena, CA 91106

Application: Request for Designation as a Regional Center
Applicant(s): Michael Y. Wang, CEO

Re: Velocity Regional Center, LLC.
W09001190

Pursuant to Section 610 of the Appropriations Act of 1993, on December 1, 2009, Michael Y. Wang submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the Velocity Regional Center, LLC.

Based on its review and analysis of your proposal, and of your response to the USCIS Request for Evidence, USCIS hereby designates Velocity Regional Center, LLC as a Regional Center within the Immigrant Investor Pilot Program and approves the request as described below:

GEOGRAPHIC AREA:

The Velocity Regional Center, LLC (VRC) shall have a geographic scope which includes the California Counties of San Joaquin, Stanislaus, Merced, Fresno, Kings, Kern, Ventura, Los Angeles, San Bernardino, Orange, Riverside, San Diego and Imperial.

FOCUS OF INVESTMENT ACTIVITY:

As depicted in the economic model, the general proposal and the economic analysis, businesses within the Regional Center will engage in the following economic activities: Commercial and residential construction and operation, industrial warehouses, retail, hotel and hospitality, food services, alternative energy and alternative energy technology.

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

1. Office Buildings: NAICS 541

2. Hotel and Hospitality: NAICS 721
3. Alternative Energy: NAICS 221
4. Residential: NAICS 236
5. Retail Services: NAICS 531
6. Industrial Warehouses: NAICS 236
7. Food Services: NAICS 722

Exemplar business plans have been submitted for projects in each economic cluster. 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.

Aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the approved Regional Center area. The geographic focus of this area may contain some High Unemployment Targeted Employment Areas (TEAs) as designated by the State of California 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

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 this case the RIMS II model was used.

Multiplier based on underlying new "direct jobs"

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)(4)(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.

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

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

1. A copy of this letter, the Regional Center approval and designation.

2. A copy of the USCIS approved Regional Center narrative proposal and business plan.

3. A copy of the job creation methodology required in 8 CFR 204.6(j)(4)(iii), as contained in the final Regional Center economic analysis which has been approved by USCIS, which reflects that investment by an individual immigrant investor will create not fewer than ten (10) full-time employment positions, either directly or indirectly, per immigrant investor.

4. The Business Plan for the proposed project using guidelines from Matter of Ho, 22 I&N Dec. 206 (Assoc. Comm., 1998) and including:

    a. An employment and hiring schedule
    b. Evidence of building or operating permits
    c. Information relating to loans, encumbrances, financing and closing documents
    d. Evidence relating to ownership or control of the property

5. A legally executed (signed and dated) copy of the USCIS approved:

    a. Confidential Private Placement Memorandum: Sample submitted Dec.1, 2009
    b. Subscription Agreement: Sample submitted Dec. 1, 2009
    c. Operating Agreement: Sample submitted Dec. 1, 2009
    d. Limited Partnership Agreement: Sample submitted Dec. 1, 2009

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

The law, as reflected in the regulations at 8 CFR 204.6(m)(6), requires that an approved Regional Center in order to maintain the validity of its approval and designation must continue to meet the statutory requirements of the Immigrant Investor Pilot Program by serving the purpose of promoting economic growth, including increased export sales (where applicable), improved regional productivity, job creation, and increased domestic capital investment. Therefore, in order for USCIS to determine whether your Regional Center is in compliance with the above cited regulation, and in order to continue to operate as a USCIS approved and designated Regional Center, your administration, oversight, and management of your Regional Center shall be such as to monitor all investment activities under the sponsorship of your Regional Center and to maintain records, data and information on a quarterly basis in order to report to USCIS upon request the following year to date information for each Federal Fiscal Year[1], commencing with the initial year as follows:

1. Provide the principal authorized official and point of contact of the Regional Center responsible for the normal operation, management and administration of the Regional Center.

[1] A Federal Fiscal Year runs for twelve consecutive months from October 1st to September 30th.

2. Be prepared to explain how you are administering the Regional Center and how you will be actively engaged in supporting a due diligence screening of its alien investors' lawful source of capital and the alien investor's ability to fully invest the requisite amount of capital.

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 <u>it is incumbent on each USCIS approved and designated Regional Center, in order to remain in good standing,</u> to notify the USCIS within 15 business days at <u>USCIS.ImmigrantInvestorProgram@dhs.gov</u> 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,

Christina Poulos
Director
California Service Center

cc: Linda Lau, Esq.

U.S. Department of Homeland Security
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

U.S. Citizenship and Immigration Services

January 20, 2011

Michael Y. Wang
Velocity Regional Center, LLC
1055 E. Colorado Blvd. Suite 225
Pasadena, CA 91106

CORRECTED COPY

Application: Request for Amendment to a Regional Center
Applicant(s): Michael Y. Wang, CEO

Re: Velocity Regional Center, LLC.
File no: RCW1033650015 (Formerly W09003070)

Pursuant to Section 610 of the Appropriations Act of 1993, on December 1, 2009, Michael Y. Wang submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the Velocity Regional Center, LLC. The proposal was approved on July 6, 2010. On November 18, 2010, Mr. Wang requested that the Velocity Regional Center, LLC be amended to include 5 additional capital investment projects in the economic clusters of Crop and Farm Production, Health Care and Social Assistance, Finance and Insurance, Educational Services and Casinos.

Based on its review and analysis of your amendment, USCIS hereby approves the amendment to Velocity Regional Center, LLC. The amended Regional Center is approved as described below:

GEOGRAPHIC AREA:

The Velocity Regional Center, LLC (VRC) shall have a geographic scope which includes the California Counties of San Joaquin, Stanislaus, Merced, Fresno, Kings, Kern, Ventura, Los Angeles, San Bernardino, Orange, Riverside, San Diego and Imperial.

FOCUS OF INVESTMENT ACTIVITY:

As depicted in the economic model, the general proposal and the economic analysis, businesses within the Regional Center will engage in the following economic activities: Commercial and residential construction and operation, industrial warehouses, retail, hotel and hospitality, food services, alternative energy, alternative energy technology, crop and farm production, health care and social assistance, finance and insurance, educational services, and casinos.

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

1.	Office Buildings:	NAICS 541
2.	Hotel and Hospitality:	NAICS 721
3.	Alternative Energy:	NAICS 221
4.	Residential:	NAICS 236
5.	Retail Services:	NAICS 531
6.	Industrial Warehouses:	NAICS 493
7.	Food Services:	NAICS 722
8.	Crop and Farm Production	NAICS 111
9.	Health Care and Social Assistance	NAICS 62
10.	Finance and Insurance	NAICS 52
11.	Educational Services	NAICS 61
12.	Casinos	NAICS 713210

Exemplar business plans have been submitted for projects in each economic cluster. 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.

Aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the approved Regional Center area. The geographic focus of this area may contain some High Unemployment Targeted Employment Areas (TEAs) as designated by the State of California 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

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.

Multiplier based on underlying new "direct jobs"

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)(4)(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.

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

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

1. A copy of this letter, the Regional Center approval and designation.

2. A copy of the USCIS approved Regional Center narrative proposal and business plan.

3. A copy of the job creation methodology required in 8 CFR 204.6(j)(4)(iii), as contained in the final Regional Center economic analysis which has been approved by USCIS, which reflects that investment by an individual immigrant investor will create not fewer than ten (10) full-time employment positions, either directly or indirectly, per immigrant investor.

4. The Business Plan for the proposed project using guidelines from Matter of Ho, 22 I&N Dec. 206 (Assoc. Comm., 1998) and including:

    a. An employment and hiring schedule
    b. Evidence of building or operating permits
    c. Information relating to loans, encumbrances, financing and closing documents
    d. Evidence relating to ownership or control of the property

5. A legally executed (signed and dated) copy of the USCIS approved:

    a. Confidential Private Placement Memorandum: Sample submitted Dec.1, 2009
    b. Subscription Agreement: Sample submitted Dec. 1, 2009
    c. Operating Agreement: Sample submitted Dec. 1, 2009
    d. Limited Partnership Agreement: Sample submitted Dec. 1, 2009

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

The law, as reflected in the regulations at 8 CFR 204.6(m)(6), requires that an approved Regional Center in order to maintain the validity of its approval and designation must continue to meet the statutory requirements of the Immigrant Investor Pilot Program by serving the purpose of promoting economic growth, including increased export sales (where applicable), improved regional productivity, job creation, and increased domestic capital investment. Therefore, in order for USCIS to determine whether your Regional Center is in compliance with the above cited regulation, and in order to continue to operate as a USCIS approved and designated Regional Center, your administration, oversight, and management of your Regional Center shall be such as to

monitor all investment activities under the sponsorship of your Regional Center and to maintain records, data and information on a quarterly basis in order to report to USCIS upon request the following year to date information for each Federal Fiscal Year[1], commencing with the initial year as follows:

1. Provide the principal authorized official and point of contact of the Regional Center responsible for the normal operation, management and administration of the Regional Center.

2. Be prepared to explain how you are administering the Regional Center and how you will be actively engaged in supporting a due diligence screening of its alien investors' lawful source of capital and the alien investor's ability to fully invest the requisite amount of capital.

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.

[1] A Federal Fiscal Year runs for twelve consecutive months from October 1st to September 30th.

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 <u>it is incumbent on each USCIS approved and designated Regional Center, in order to remain in good standing</u>, to notify the USCIS within 15 business days at <u>USCIS.ImmigrantInvestorProgram@dhs.gov</u> 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: Linda Lau, Esq.

EXHIBIT B

U.S. Citizenship and Immigration Services

Questions and Answers: Form I-924A

Background

8 CFR 204.6(m)(6) provides that regional centers must continue to meet the requirements of Section 610(a) of the Appropriations Act by continuing to promote economic growth, improved regional productivity, job creation or increased domestic capital investment in the approved geographic area.

Form I-924A, Supplement to Form I-924 ("I-924A") is used to demonstrate a regional center's continued eligibility for the regional center designation and must be filed with USCIS on an annual basis for each fiscal year (October 1 through September 30) within 90 days after the end of the fiscal year (on or before December 29th).

Form I-924A may be obtained on the USCIS website.

Below you will find questions and answers regarding the regional center Form I-924A filing and reporting requirements.

Part I. Questions and Answers

Q. Form I-924A asks in Part 1 for the provision of the USCIS-assigned number for the designated regional center. My regional center has had several case numbers assigned to its regional center filings. Which USCIS-assigned number should I provide?

A. USCIS assigned a unique identifier to every approved or prospective regional center in August of 2011. Unlike a receipt number which changes with every filing, this unique identifier is permanently assigned to each approved regional center, and will be associated with all Form I-924 applications that are filed by the regional center. The regional center unique identifier's naming convention is as follows:

IDxxxxxxxxxx

Please provide the regional center's unique identifier (if known) and a copy of the regional center's most recently issued approval notice.

Q. Form I-924A asks in Part 2 for the regional center to check box a. or b. Part 2.a. appears to be the box to check for a filing for a specific fiscal year. Part 2.b. appears to be the box to check for a filing for a range of fiscal years. Under what circumstances is Part 2.b. to be used?

A. 8 CFR 204.6(m)(6) requires regional centers to provide information demonstrating continued eligibility for the regional center designation on an annual basis, on a cumulative basis, and/or as otherwise requested by USCIS. In some instances USCIS may request that a regional center submit information covering a succession of fiscal years on Form I-924A. Part 2.b. should be checked by the

regional center in those instances to specifically identify the period of time covered by the Form I-924A information submission.

Q. In Part 3, does "capital investment" refer only to the investments made by EB-5 capital investors, or should it include other financing that is part of the EB-5 capital investment project?

A. "Capital investment" in Part 3 of Form I-924A refers solely to investments made by EB-5 investors. A regional center has the option to supplement the required information in Form I-924A, such as other financing that is part of an EB-5 capital investment project.

Q. At what point is capital considered "invested" for purposes of inclusion in Part 3 of Form I-924A; Form I-526 filing, I-526 approval, release from escrow (if any), or expenditure in a project?

A. Capital investment occurs when the EB-5 investor's capital is actually transferred into the new commercial enterprise. Funds held in escrow should not be counted as capital invested for the purposes of completing Form I-924A, Part 3, as these funds have yet to be actually transferred into the new commercial enterprise.

Q. At what point are jobs considered to be created for purposes of inclusion in Part 3 of Form I-924A; I-526 approval – the time of the expenditure of the capital in the capital investment project or the accomplishment of other milestones in the business plan for the project?

A. In reporting statistics, USCIS estimates job creation (10 jobs per investor) based upon the number of Form I-829 petitions that were approved within the period of time under study. Regional centers may opt to adopt this timing approach to simplify the record keeping and data analysis required to be responsive to Part 3 of Form I-924A.

If a regional center chooses to adopt a job creation reporting methodology using economic impact modeling for the job-creating business activities that occurred within its capital investment projects during the fiscal year, then a detailed narrative and analysis should be provided with the Form I-924A that identifies the jobs that were created during the fiscal year and the methodology used to estimate the job creation. Further, regional centers should consistently use the same methodology from year-to-year to avoid erroneous or duplicative job creation estimates.

Q. Should capital investment and job creation numbers be reported strictly within the fiscal year in which they were respectively accomplished?

A. Yes, the amount of capital invested and jobs created through the regional center's capital investment projects should be reported strictly within the fiscal year in which they were respectively accomplished. For Form I-924A filings for fiscal year 2011, the capital investment and job creation in Part 3 should only include events that occurred between October 1, 2010 and September 30, 2011.

Q. Where should a regional center account for jobs that were maintained in a "troubled business" during the fiscal year?

A. The number of jobs that were maintained in a "troubled business" should be identified in the section entitled "Aggregate Jobs Maintained" in Part 3.2 of the Form I-924A.

Q. What level of detail must a regional center use to identify the NAICS code for the Industry Category in Part 3.2 of Form I-924A?

A. The purpose of collecting North American Industry Classification System ("NAICS code") information regarding the industries in which EB-5 capital is invested and jobs are created is to enable USCIS to provide information to internal and external stakeholders about the industries that are participating in EB-5 capital investment projects.

According to the U.S. Census Bureau's FAQs regarding the NAICS codes , NAICS is a two- through six-digit hierarchical classification system, offering five levels of detail. Each digit in the code is part of a series of progressively narrower categories, and the more digits in the code signify greater classification detail. The first two digits designate the economic sector, the third digit designates the subsector, the fourth digit designates the industry group, the fifth digit designates the NAICS industry, and the sixth digit designates the national industry.

The NAICS code identified in Part 3.2 of Form I-924A should have sufficient detail to identify the industry for the primary business activity of the capital investment project. In general a NAICS code with four-digits, which identifies the industry group of a given economic activity would be an appropriate entry. For example, if the capital investment project involved Fruit and Nut then the appropriate NAICS code to use would be 1113.

Q. If a regional center creates jobs in numerous industry categories, should the regional center identify multiple industry categories, or indicate only the largest industry category in Part 3.3 of Form I-924A?

A. All of the industry category titles relating to the primary business activities conducted by the commercial enterprise should be identified in the event that the commercial enterprise engages in investments in multiple capital investment projects that span industries. Form I-924A indicates on page 2 of the form that if extra space is needed to complete any item, that the regional center should attach a continuation sheet, indicate the item number, and provide the response.

Last updated:12/06/2011

Plug-ins

OMB No. 1615-0061; Expires 01/31/2015

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

Instructions for Form I-924A, Supplement to Form I-924

What Is the Purpose of This Form?

This form is used to demonstrate a Regional Center's continued eligibility for the Regional Center designation. Each designated Regional Center entity must file a Form I-924A for each fiscal year (October 1 through September 30) within 90 days after the end of the fiscal year (on or before December 29) of the calendar year in which the fiscal year ended.

Failure to timely file a Form I-924 Supplement for each fiscal year in which the regional center has been designated for participation in the Immigrant Investor Pilot Program will result in the issuance of an intent to terminate the participation of the regional center in the Pilot Program, which may ultimately result in the termination of the approval and designation of the regional center.

Who May File This Form?

This form may be filed by an individual who has the executive or managerial authority to act on behalf of the Regional Center with respect to the Regional Center's designation.

Filing Instructions for Form I-924A

Provide a detailed statement which describes for the **last fiscal year**, (and prospectively if noted):

A. The aggregate amount of EB-5 alien capital invested through your regional center [Form I-924A Supplement, **Part 3**, No. 1];

B. The aggregate number of new direct and/or indirect jobs created by EB-5 investors through your regional center [Form I-924A Supplement, **Part 3**, No. 1] ;

C. The aggregate number of jobs "maintained" jobs by EB-5 capital investments into a "troubled business" through your regional center, if applicable [Form I-924A Supplement, **Part 3**, No. 1];

D. The industry(s) that have 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") [Form I-924 Supplement, **Part 3**, No. 2];

E. The names, addresses, and industry category title of each job creating commercial enterprise located within the geographic scope of your regional center that has received alien investor capital. Also, provide the aggregate amount of EB-5 capital investment, the aggregate number of new direct and/or indirect jobs created by EB-5 investors, and if applicable, the aggregate number of jobs that have been "maintained" through EB-5 capital investments into a "troubled business," for each commercial enterprise located within the geographic scope of your regional center [Form I-924A Supplement, **Part 3**, No. 3];

F. If the EB-5 commercial enterprise(s) serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes, then please identify the names, addresses, amount of EB-5 capital investment, and the number of jobs created or maintained by the actual job creating businesses through EB-5 investments [Form I-924A Supplement, **Part 3**, No. 3];

G. The total number of approved, denied, or revoked Form I-526 petitions filed by EB-5 alien investors, for capital investments sponsored through your regional center [Form I-924A Supplement, **Part 3**, No. 4];

H. The total number of approved, denied, or revoked Form I-829 petitions filed by EB-5 alien investors, for capital investments sponsored through your regional center [Form I-924A Supplement, **Part 3**, No. 5];

NOTE: USCIS may require case-specific data relating to individual EB-5 petitions and the job creation determination and allocation methodologies utilized by a regional center in certain instances in order to verify the aggregate data provided **A-H** on **Page** 1.

General Evidence

Translations. Any document containing foreign language submitted to USCIS must be accompanied by a full English language translation which the translator has certified as complete and accurate, and by the translator's certification that he or she is competent to translate from the foreign language into English.

Copies. Unless specifically required that an original document be filed with an application or petition, a legible photocopy may be submitted. Original documents submitted when not required may remain a part of the record.

Where To File?

Submit Form I-924A and all supporting documentation to:

For direct mail, send to:

U.S. Citizenship and Immigration Services
California Service Center
Attn: EB-5 Processing Unit
P.O. Box 10526
Laguna Niguel, CA 92607-0526

For non-U.S. Postal Service deliveries (e.g., private couriers), send to:

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

What Is the Filing Fee?

There is no filing fee for filing Form I-924A.

Address Changes

If you change your address and you have a Form I-924A application pending with USCIS, you may change your address by sending notification to:

For direct mail, send to:

U.S. Citizenship and Immigration Services
California Service Center
Attn: EB-5 Processing Unit
P.O. Box 10526
Laguna Niguel, CA 92607-0526

For non-U.S. Postal Service deliveries (e.g., private couriers), send to:

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

Processing Information

Acceptance. Any application that is not signed. will be rejected with a notice that it is deficient. You may correct the deficiency and resubmit the application. However, an application is not considered properly filed until accepted by USCIS.

Initial processing. Once Form I-924A has been received, it will be checked for completeness, including submission of the required initial evidence. If you do not completely fill out the form or file it without required initial evidence, USCIS may initiate proceedings to terminate your Regional Center's designation under the Immigrant Investor Pilot Program.

Requests for more information or interview. We may request more information or evidence. We may also request that you submit the originals of any copy. We will return these originals when they are no longer needed.

Use of Information. The information collected through the Form I-924A permits USCIS to determine whether the Regional Center continues to serve the purposes of the Immigrant Investor Pilot Program. USCIS may initiate termination proceedings to terminate a Regional Center's designation for participation in the Immigrant Investor Pilot Program if a Regional Center fails to submit the information required by this form, or upon a determination that the Regional Center no longer serves the purpose of promoting economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment.

USCIS Forms and Information

To ensure you are using the latest version of this form, visit the USCIS Web site at www.uscis.gov where you can obtain the latest USCIS forms and immigration-related information. If you do not have internet access, you may order USCIS forms by calling our toll-free number at **1-800-870-3676**. You may also obtain forms and information by telephoning our USCIS National Customer Service Center at **1-800-375-5283**. For TDD (hearing impaired) call: **1-800-767-1833**.

To make an inquiry or ask a question about the Regional Center Program you may send an e-mail to: **USCIS.ImmigrantInvestorProgram@dhs.gov**

USCIS Compliance Review and Monitoring

By signing this form, you have stated under penalty of perjury (28 U.S.C. 1746) that all information and documentation submitted with this form is true and correct. You also have authorized the release of any information from your records that USCIS may need to determine eligibility for the benefit you are seeking and consented to USCIS verification of such information.

The Department of Homeland Security has the right to verify any information you submit to establish eligibility for the immigration benefit you are seeking **at any time**. USCIS' legal right to verify this information is in 8 U.S.C. 1103, 1155, 1184, and 8 CFR parts 103, 204, and 205. To ensure compliance with applicable laws and authorities, USCIS may verify information before or after your case has been decided.

Subject to the restrictions under 8 CFR part 103.2(b)(16), you will be provided an opportunity to address any adverse or derogatory information that may result from a USCIS compliance review, verification, or site visit after a formal decision is made on your case or after the agency has initiated an adverse action which may result in revocation or termination of an approval.

Paperwork Reduction Act

An agency may not conduct or sponsor an information collection and a person is not required to respond to a collection of information unless it displays a currently valid OMB control number. The public reporting burden for this collection of information is estimated at 3 hours per response for Form I-924A.

The estimated reporting burden for this collection of information includes the time for reviewing instructions and completing and submitting the form. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to: U.S. Citizenship and Immigration Services, Regulatory Coordination Division, Office of Policy and Strategy, 20 Massachusetts Ave., N.W., Washington, D.C. 20529-2140, OMB No. 1615-0061. **Do not mail your completed Form I-924A to this address.**

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Laguna Niguel, CA 92677

U.S. Citizenship and Immigration Services

January 20, 2011

Michael Y. Wang
Velocity Regional Center, LLC
1055 E. Colorado Blvd. Suite 225
Pasadena, CA 91106

Application: Request for Amendment to a Regional Center
Applicant(s): Michael Y. Wang, CEO

Re: Velocity Regional Center, LLC.
File no: RCW1033650015 (Formerly W09003070)

Pursuant to Section 610 of the Appropriations Act of 1993, on December 1, 2009, Michael Y. Wang submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the Velocity Regional Center, LLC. The proposal was approved on July 6, 2010. On November 18, 2010, Mr. Wang requested that the Velocity Regional Center, LLC be amended to include 5 additional capital investment projects in the economic clusters of Crop and Farm Production, Health Care and Social Assistance, Finance and Insurance, Educational Services and Casinos.

Based on its review and analysis of your amendment, USCIS hereby approves the amendment to Velocity Regional Center, LLC. The amended Regional Center is approved as described below:

GEOGRAPHIC AREA:

The Velocity Regional Center, LLC (VRC) shall have a geographic scope which includes the California Counties of San Joaquin, Stanislaus, Merced, Fresno, Kings, Kern, Ventura, Los Angeles, San Bernardino, Orange, Riverside, San Diego and Imperial.

FOCUS OF INVESTMENT ACTIVITY:

As depicted in the economic model, the general proposal and the economic analysis, businesses within the Regional Center will engage in the following economic activities: Commercial and residential construction and operation, industrial warehouses, retail, hotel and hospitality, food services, alternative energy and alternative energy technology.

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

1.	Office Buildings:	NAICS 541
2.	Hotel and Hospitality:	NAICS 721
3.	Alternative Energy:	NAICS 221
4.	Residential:	NAICS 236
5.	Retail Services:	NAICS 531
6.	Industrial Warehouses:	NAICS 236
7.	Food Services:	NAICS 722
8.	Crop and Farm Production	NAICS 111
9.	Health Care and Social Assistance	NAICS 62
10.	Finance and Insurance	NAICS 52
11.	Educational Services	NAICS 61
12.	Casinos	NAICS 713210

Exemplar business plans have been submitted for projects in each economic cluster. 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.

Aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the approved Regional Center area. The geographic focus of this area may contain some High Unemployment Targeted Employment Areas (TEAs) as designated by the State of California 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

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.

Multiplier based on underlying new "direct jobs"

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)(4)(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.

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

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

1. A copy of this letter, the Regional Center approval and designation.

2. A copy of the USCIS approved Regional Center narrative proposal and business plan.

3. A copy of the job creation methodology required in 8 CFR 204.6(j)(4)(iii), as contained in the final Regional Center economic analysis which has been approved by USCIS, which reflects that investment by an individual immigrant investor will create not fewer than ten (10) full-time employment positions, either directly or indirectly, per immigrant investor.

4. The Business Plan for the proposed project using guidelines from Matter of Ho, 22 I&N Dec. 206 (Assoc. Comm., 1998) and including:

    a. An employment and hiring schedule
    b. Evidence of building or operating permits
    c. Information relating to loans, encumbrances, financing and closing documents
    d. Evidence relating to ownership or control of the property

5. A legally executed (signed and dated) copy of the USCIS approved:

    a. Confidential Private Placement Memorandum: Sample submitted Dec.1, 2009
    b. Subscription Agreement: Sample submitted Dec. 1, 2009
    c. Operating Agreement: Sample submitted Dec. 1, 2009
    d. Limited Partnership Agreement: Sample submitted Dec. 1, 2009

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

The law, as reflected in the regulations at 8 CFR 204.6(m)(6), requires that an approved Regional Center in order to maintain the validity of its approval and designation must continue to meet the statutory requirements of the Immigrant Investor Pilot Program by serving the purpose of promoting economic growth, including increased export sales (where applicable), improved regional productivity, job creation, and increased domestic capital investment. Therefore, in order for USCIS to determine whether your Regional Center is in compliance with the above cited regulation, and in order to continue to operate as a USCIS approved and designated Regional Center, your administration, oversight, and management of your Regional Center shall be such as to

monitor all investment activities under the sponsorship of your Regional Center and to maintain records, data and information on a quarterly basis in order to report to USCIS upon request the following year to date information for each Federal Fiscal Year[1], commencing with the initial year as follows:

1. Provide the principal authorized official and point of contact of the Regional Center responsible for the normal operation, management and administration of the Regional Center.

2. Be prepared to explain how you are administering the Regional Center and how you will be actively engaged in supporting a due diligence screening of its alien investors' lawful source of capital and the alien investor's ability to fully invest the requisite amount of capital.

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.

[1] A Federal Fiscal Year runs for twelve consecutive months from October 1st to September 30th.

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 <u>it is incumbent on each USCIS approved and designated Regional Center, in order to remain in good standing</u>, to notify the USCIS within 15 business days at <u>USCIS.ImmigrantInvestorProgram@dhs.gov</u> 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: Linda Lau, Esq.

OMB No. 1615-0105; Expires 04/30/2012

Department of Homeland Security

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

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): _____

☐ 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	☐ Petitioner ☒ Applicant ☐ Respondent
Name: Last / First / Middle Velocity Regional Center, LLC		
Address: Street Number and Street Name / Apt. No. / City / State / Zip Code 1055 E. Colorado Blvd., Suite 225, Pasadena, CA 91106		

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 Michael Y. Wang — **Date** 11/30/09

Part 2. Information about Attorney or Accredited Representative *(Check applicable items(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: Supreme Court of California

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
Linda Lau, Esq. (Bar #135064), Tina Lee, Esq. (Bar #229398)	135064, 229398
Signature of Attorney or Accredited Representative	Date 11/30/09

Complete Address of Attorney or Organization of Accredited Representative (Street Number and Street Name, Suite No., City, State, Zip Code)

Global Immigration Law Group, 350 S. Figueroa Street, Suite 760, Los Angeles, CA 90071

Phone Number *(Include area code)*	Fax Number, if any *(Include area code)*	E-Mail Address, if any
(213) 830-9933	(213) 830-9930	Linda@globallawgroup.net

Global Law Group
A Professional Law Corporation

November 17, 2010

Amendment Request for Approved Regional Center

Via Federal Express (Tracking# 7964 5331 4288)
ATTN: EB-5 Regional Center Unit
California Service Center
U.S. Citizenship and Immigration Services
24000 Avila Road, 2nd Floor, Room 2326
Laguna Niguel, CA 92677

RECD CSC 10NOV10 PM 4:29
AL3100621

Re: Request for Amendment of Approved Regional Center
Name of Approved Regional Center: Velocity Regional Center, LLC

Dear Sir/ Madam:

This office represents Velocity Regional Center, LLC in connection with its request for USCIS to amend the approved proposal of Velocity Regional Center, LLC, which was designated by USCIS under the Immigrant Investor Pilot Program on July 6, 2010. Our G-28 is on file with California Service Center, and a copy is enclosed for your reference.

Enclosed within this binder please find the following items pertaining to the amendment request:

1. Copy of G-28 on file with California Service Center;
2. Amendment request letter from the principal of Velocity Regional Center, LLC;
3. A copy of USCIS regional center approval notice dated July 6, 2010, for your reference;
4. Amendment to Overall Business Plan of Velocity Regional Center; and
5. Amendment to Economic Analysis of Velocity Regional Center.

Thank you for your consideration of this application and your kind assistance.

Sincerely,

Linda Lau, Esq.
Enclosures

350 S. Figueroa St., Suite 760, Los Angeles, CA 90071
Tel: (213) 830-9933 ✧ Fax: (213) 830-9930 ✧ E-mail: Contact@GlobalLawGroup.net
www.GlobalLawGroup.net

VELOCITY
REGIONAL CENTER

November 12, 2010

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

RCW 10 319 10183

RE: VELOCITY REGIONAL CENTER (CASE NO. W09001190)
REQUEST FOR AMENDMENT TO APPROVED REGIONAL CENTER PROPOSAL

Dear Sir or Madam:

Velocity Regional Center was designated by the USCIS as a regional center under the Immigrant Investor Pilot Program on July 6, 2010. A copy of the USCIS approval letter is enclosed for your reference (*Exhibit 1*). Velocity Regional Center hereby requests an amendment to our approved regional center proposal to include 5 (five) additional target industry clusters to our scope of approved activities. The proposed additional industries are Crop and Farm Production (NAICS 111), Health Care and Social Assistance (NAICS 62), Finance and Insurance (NAICS 52), Educational Services (NAICS 61), and Casinos (NAICS 713210).

Enclosed with this amendment request are the following supporting documents:

1. Amendment to Overall Business Plan describing the additional target industries and hypothetical capital investment projects proposed for each new industry (*Exhibit 2*); and
2. Economic Analysis report discussing the economic impact of the additional industries based on the hypothetical capital investment projects (*Exhibit 3*).

This amendment request does not seek to alter other aspects of Velocity Regional Center's already-approved proposal, such as the approved geographic scope clusters and job count methodology and formulas, which will remain valid pursuant to USCIS' original approval notice. Our amendment request is being submitted on our behalf by Global Law Group. Should you have any questions in regard to this matter, please contact attorneys Linda Lau or Tina Lee of Global Law Group, as per the enclosed Form G-28.

I. BACKGROUND ON VELOCITY REGIONAL CENTER, LLC's ACTIVITIES

Velocity Regional Center is in the process of completing the subscription process for our two initial projects, which involve warehouse, office, retail and restaurant developments in Los

Angeles and San Bernardino County. We are continuing to actively seek out and screen potential commercial development projects within our approved industry scope, which covers counties in southern and central California.

Due to the ongoing economic downturn in the U.S., a greater number of business and investment opportunities are becoming available within our geographic scope than were initially contemplated in our regional center proposal. These new opportunities would allow Velocity Regional Center, LLC to direct investments by qualified alien investors into a larger range of projects that will result in job creation and other positive economic benefits throughout the regional center's geographic area.

Therefore, we seek an amendment to our approved proposal to allow us to undertake a greater diversity of projects with strong profiles, within our approved geographic scope.

Upon approval of this amendment request, Velocity Regional Center would encompass a total of 12 (twelve) industries, as follows:

1. Office Buildings	**(NAICS 541)**	**7. Food Services**	**(NAICS 722)**
2. Hotel and Hospitality	**(NAICS 721)**	**8. Crop and Farm Production (NEW)**	**(NAICS 111)**
3. Alternative Energy	**(NAICS 221)**	**9. Health Care and Social Assistance(NEW)**	**(NAICS 62)**
4. Residential	**(NAICS 236)**	**10. Finance and Insurance (NEW)**	**(NAICS 52)**
5. Retail Services	**(NAICS 531)**	**11. Educational Services (NEW)**	**(NAICS 61)**
6. Industrial Warehouses	**(NAICS 493)**	**12. Casinos (NEW)**	**(NAICS 713210)**

Please note that for the approved industrial warehouse industry, the NAICS code stated by USCIS on the approval letter was 236, which appears to be a typo since 236 is for the residential industry. The correct NAICS code is 493. We therefore ask that the amendment notice reflect the correct NAICS code.

II. SUMMARY OF PROPOSED NEW INDUSTRIES

As noted above, Velocity Regional Center is seeking approval to amend our current regional center designation to include the five (5) additional industries of Agriculture (NAICS 111), Health Care and Social Assistance (NAICS 62), Educational Services (NAICS 61), Gaming (NAICS 713210), and Finance and Insurance (NAICS 52). For each new industry we seek to add, we are proposing sample projects, referred to as "hypothetical" for purposes of our amendment request because project details and locations have not yet been finalized. These details will be included in the comprehensive business plans submitted with each EB-5 investor's I-526 petition, pursuant to EB-5 requirements. Projects in both the original and additional industries may involve ground-up

VELOCITY
REGIONAL CENTER

construction or acquisition and renovation/redevelopment of existing buildings that are currently vacant and non-operational.

The hypothetical sample projects are as follows:

1. Crop Production: EB-5 investment funds will be used to finance the establishment of an agricultural business in Kern County, CA.
2. Health Care and Social Assistance: EB-5 investment funds will be used to finance the establishment and operation of a 40-bed healthcare facility in Ventura County, CA.
3. Finance and Insurance: EB-5 investment funds will be used to finance the establishment and operation of a financial institution in Los Angeles County, CA.
4. Educational Services: EB-5 investment funds will be used to finance the construction of classrooms in Los Angeles County, CA.
5. Casinos: EB-5 investment funds will be used to finance for the establishment and operation of a casino in San Diego County, CA.

Kindly note that while actual projects in the newly proposed industries may ultimately differ in specifications, all actual projects affiliated with Velocity Regional Center will be in an approved industry consistent with the NAICS definitions accepted by USCIS, will be located within the approved geographic scope, and will utilize only those investment structures approved by USCIS as part of Velocity Regional Center's initial proposal.

III. CONCLUSION

Upon USCIS' approval of our amendment request, Velocity Regional Center will be able to strengthen our contributions to economic recovery in the U.S. Thank you for your kind consideration of this matter.

Sincerely,

Michael Wang
Chief Executive Officer

Cc: Linda Lau, Esq. and Tina Lee, Esq.
Enclosures

1055 E. Colorado Blvd. Suite 225, Pasadena, CA 91106 • Tel: 866-888-3835 • Fax 866-888-3836

November 2010

AMENDMENT TO OVERALL BUSINESS PLAN OF VELOCITY REGIONAL CENTER

-APPROVED BY USCIS ON JULY 6, 2010-

Velocity Regional Center, LLC

Strictly Private and Confidential

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1.0 REGIONAL CENTER AMENDMENT OVERVIEW

1.1 Summary

Velocity Regional Center LLC ("VRC"), a California Limited Liability Company established on September 24, 2009, was designated as an EB-5 regional center by USCIS on July 6, 2010. The designation, based on USCIS' approval of VRC's regional center proposal, approved VRC to operate as a regional center within a contiguous region comprised of 13 counties in California: San Joaquin, Stanislaus, Merced, Fresno, Kings, Kern, Ventura, Los Angeles, San Bernardino, Orange, Riverside, San Diego and Imperial Counties. Within this geographic scope, the designation further approved VRC to undertake activities in the following industry economic clusters: Office buildings, Hotel and Hospitality, Alternative Energy, Residential, Retail Services, Industrial Warehouses, and Food Services.

VRC is presently requesting an amendment to its approved proposal to include the following 5 (five) additional industry economic clusters of activity: 1) Crop and Farm Production, 2) Healthcare and Social Assistance, 3) Finance and Insurance, 4) Educational Services, and 5) Casinos. Projects in both the originally approved and additional industries may involve both loan and equity financing structures, and will include both ground-up construction and development as well as acquisition and renovation/ redevelopment of existing buildings that are currently vacant and non-operational.

VRC is not requesting any changes to its geographic scope and other aspects of its approved proposal.

1.2 Initially Approved Target Industry Clusters

As noted above, VRC's designation allows it to utilize EB-5 investment funds to finance activities in the following industry clusters:

(1) Office Buildings (NAICS 541)

(2) Hotel and Hospitality (NAICS 721)

(3) Alternative Energy (NAICS 221)

(4) Residential (NAICS 236)

(5) Retail Services (NAICS 531)

(6) Industrial Warehouse (NAICS 493)

(7) Food Services (NAICS 722)

1.3 Proposed Additional Target Industry Groups

Following are brief descriptions of the five (5) additional target industry clusters that VRC seeks to add to its activity scope.

(8) Crop and Farm Production (NAICS 111)

Crop and farm production facilities may consist of a single tract of land or a number of separate tracts which may be held under different owners and rented or leased to operators. Facilities for the farming and cultivating of crops could include establishments such as farms, orchards, groves, greenhouses, and nurseries that engage in the growing of crops, plants, vines, trees and seeds.

(9) Health Care and Social Assistance (NAICS 62)

From general medical and dental offices to specialists needing unique layouts for equipment, medical office space needs to be specially designed for tenant needs and concern for patient care. These offices also provide needed services to the community and provide highly skilled and professional job opportunities in the area.

(10) Finance and Insurance (NAICS 52)

This sector is comprised of establishments that engage directly in financial transactions or that facilitate financial transactions. These activities could include raising funds by taking deposits or issuing securities, pooling risk by underwriting insurance and annuities, or providing specialized financial intermediation or employee benefit programs. These establishments are commonly called banks, credit unions, lending institutions, brokerages, or insurance companies.

(11) Educational Services (NAICS 61)

Educational Services include the businesses that provide instruction and training for a wide variety of subjects and age groups. Establishments are typically called schools, colleges, universities and training centers. Schools could include public or privately owned institutions that provide education for pre-school, elementary and secondary schools. Junior colleges, colleges, universities and professional schools usually provide diplomas, certificates and degrees. Other establishments are highly specialized and could provide certification based on the area of industry.

(12) Casinos (NAICS 713210)

This industry is comprised of establishments primarily engaged in the operation of gambling facilities that offer table wagering games, slot machines and sports betting. These establishments often provide food and beverage services. Included in this industry are floating casinos, such as riverboat casinos as well as other stand-alone casinos. It is noted that hotel casinos are included in NAICS code 721 under the Accommodations industry that was already approved as part of VRC's initial designation.

2.0 SAMPLE PROJECTS FOR ADDITIONAL PROPOSED INDUSTRIES

Included in this business plan are five hypothetical sample projects, one for each industry, that VRC also plans to develop within its geographic boundary. The sample projects, referred to as "hypothetical" because the details and locations have not yet been finalized, illustrate VRC's intended activities within the proposed additional industries.

It is noted that the sample projects are only limited examples of the types of projects that VRC will undertake within the broad industry categories proposed. While the detailed specifications of actual projects may ultimately differ from the hypothetical projects, all actual projects affiliated with VRC will be in an approved industry, will be located within the approved geographic scope, and will utilize only those investment structures approved by USCIS as part of VRC's initial proposal.

The five hypothetical sample projects are as follows:

1. Farm (Crop and Farm Production industry)
2. Assisted Living Facility (Health Care and Social Assistance industry)
3. Bank (Finance and Insurance industry)
4. School (Educational Services industry)
5. Casino (Casino industry)

All development projects will be fully capitalized through a combination of EB-5 investment and construction loans or other domestic sources. The precise amount of EB-5 capital applied will vary depending on job creation projections and whether or not the project is determined to fall within a Targeted Employment Area at the time of investment.

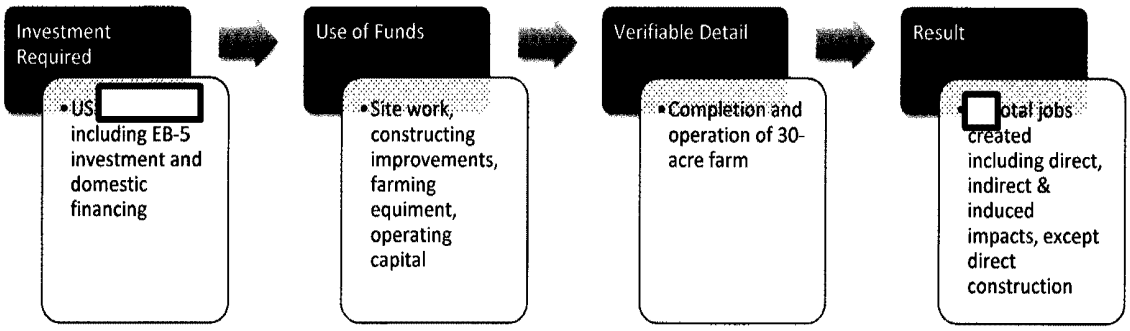
2.1.0 Sample Project 1: Farm in Kern County, CA

Industry Cluster	Crop and Farm Production (NAICS 111)
Sample Project	Establishment and operation of 30-acre farm
Sample Project Location	Kern County, CA, or other location within VRC's geographic boundary

The first proposed hypothetical sample project is the use of EB-5 funds to finance the establishment and operation of a 30-acre farm in Kern County, or elsewhere within VRC's geographic boundary. The type of farm proposed is a nut farm that

will have approximately 70 trees per acre. EB-5 investment will be used for site work, constructing improvements, farming equipment and other operating capital.

(b)(4)



(b)(4)

2.1.1 Market Analysis of Crop and Farm Production Industry in Kern County, CA

According to the U.S. Department of Agriculture, Kern County ranked third in 2007 in the United States in Agricultural sales behind Fresno and Tulare Counties. Total sales amounted to $3.204 billion and equaled 1.1% of total U.S. revenues in agriculture. As long as irrigation is provided, this county is an ideal area for the farming industry. There should be opportunities to invest in vacant farmland and build new facilities.

(b)(4)

2.1.2 Capitalization of Farm Project

[redacted]

2.1.3 Farm Project Timeline

According to the projected development schedule, it is planned that the proposed agricultural facility will be completed in the 3rd quarter of the 2nd year from the start date.

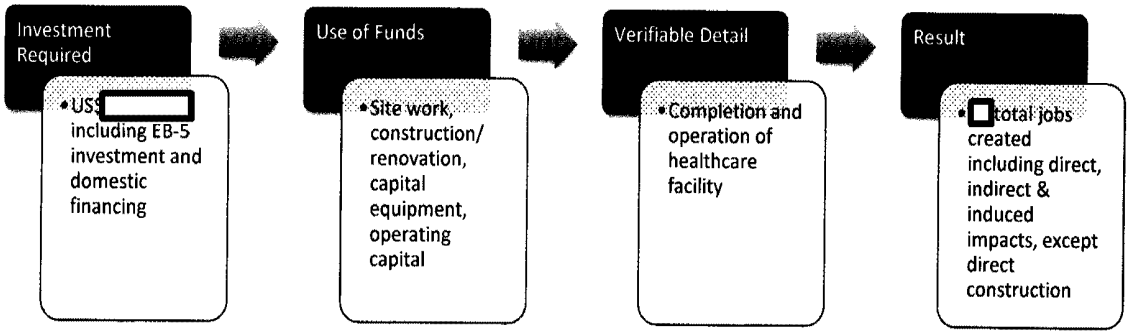
	Farming Operations							
	YEAR 1				YEAR 2			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Administrative Phase								
Purchase of Farming Equipment								
Site Work and Irrigation System Installation								
Farm Fully Operational								

2.2.0 Sample Project 2: Assisted Living Facility in Ventura County, CA

Industry Cluster	Health Care and Social Assistance (NAICS 62)
Sample Project	Establishment and operation of a 12,961 square feet assisted living facility
Sample Project Location	City of Oak View in Ventura County, CA, or other location within VRC's geographic boundary

The second hypothetical sample project is the establishment of an assisted living facility in the City of Oak View in Ventura County that will accommodate 70 beds. The assisted living development is planned to encompass 12,961 square feet. EB-5 capital will be applied to site work, construction or renovation, capital equipment costs and other operating capital.

(b)(4)



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2.2.1 Market Analysis of Healthcare Industry in Ventura County, CA

According to the U.S. Census Bureau, there were 2,317 establishments in 2007 in Ventura County, CA. These establishments employed 29,522 people and created revenues of $3.1 billion for the region. This comes out to nearly $1.4 million in revenue per establishment and 12.7 employees on average. With an estimated population of 802,983 in 2009 according to U.S. Census Bureau estimates, that is one establishment per every 347 people. Los Angeles County in comparison has one establishment for every 355 people. However, Ventura County has a need for more healthcare services because the population of 65 and older is 11.8%. When compared to Los Angeles, which has 10.6% of elderly population, this would justify the need for more healthcare facilities in the County of Ventura.

(b)(4)

2.2.2 Capitalization of Assisted Living Facility Project

[redacted]

2.2.3 Assisted Living Facility Project Timeline

According to the projected development schedule, the proposed healthcare facility will be completed in the 2nd quarter of the 2nd year from the start date. The facility should be fully operational after a year and a half.

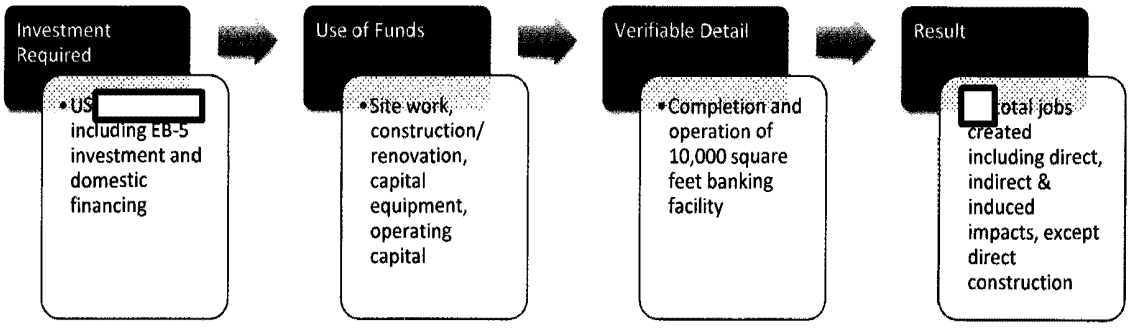
	Assisted Living Facility							
	YEAR 1				YEAR 2			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Administrative Phase								
Site Work								
Building Construction or Renovation								
Interior Construction or Renovation								
Facility Operational								

2.3.0 Sample Project 3: Bank in Los Angeles County, CA

Industry Cluster	Finance and Insurance (NAICS 52)
Sample Project	Establishment and operation of a 10,000 square feet bank building
Sample Project Location	City of Industry in Los Angeles County, CA or other location within VRC's geographic boundary

The third proposed hypothetical sample project is the use of EB-5 funds to finance the establishment and operation of a 10,000 square feet bank facility located in the City of Industry in Los Angeles County, or elsewhere within VRC's geographic boundary. EB-5 capital will be applied to site work, construction or renovation, capital equipment and other operating capital.

(b)(4)



(b)(4)

2.3.1 Market Analysis of Finance and Insurance Industry in Los Angeles County, CA

The City of Industry is located within the Los Angeles County limits and is primarily an industrial center. According to the U.S. Census Bureau, the City of Industry has an estimated 916 residents as of 2009, up from 777 in 2000. The median household income of the city was $49,423 in 2000, while more recent data is unavailable, so we look to the county for comprehensive information. Los Angeles County had an estimated population of 2,015,355 in 2009 with a median household income of $54,768. According to the U.S. Census Bureau, the City of Industry has a total area of 11.9 square miles and is considered a free trade zone, meaning that businesses do not have to pay certain taxes as a privilege for conducting their business within the city.

The U.S. Census Bureau does not have county specific information for the Finance and Insurance Industry. However, it is included in the Los Angeles – Long Beach – Santa Ana, CA Metropolitan Statistical Area, which could be a combination of Los Angeles and Orange Counties. According to this database, there are 20,633 establishments that employed 305,457 workers with an annual payroll of $25.2 billion. Revenue numbers were unavailable, but it can be determined that this is an extremely large industry for Los Angeles County.

According to City-data.com, there were 3 banks as of 2009 with branches located in the City of Industry, CA. These include The Bank of East Asia, Chinatrust Bank, and East West Bank. With the amount of commercial business that occurs in the area, there should be opportunities for other banks to establish a branch in the City of Industry, CA.

2.3.2 Capitalization of Bank Project

(b)(4)

[redacted]

(b)(4)

2.3.3 Bank Project Timeline

According to the projected development schedule, the proposed 10,000 square feet space will be completed in the 2nd quarter of the 2nd year from the start date. Banking and insurance tenants could lease the building after 18 months.

	Bank Facility							
	YEAR 1				YEAR 2			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Administrative Phase								
Site Work								
Building #1 Construction/Renovation								
Interior Construction/Renovation								
Delivery/ Close-out								
Leasing Period								

2.4.0 Sample Project 4: School in Los Angeles County, CA

Industry Cluster	Educational Services (NAICS 61), Residential (NAICS 2361)
Sample Project	Establishment and operation of a 20,000 square feet education facility, or similar project
Sample Project Location	City of Azusa in Los Angeles County, CA or other location within VRC's geographic boundary

The fourth proposed hypothetical sample project is the use of EB-5 funds to finance the establishment and operation of a 20,000 square foot education facility in the City of Azusa in Los Angeles County, or elsewhere within VRC's geographic boundary. The project may be used as classrooms for a charter school. Dorms may also be constructed as part of such educational facility projects. EB-5 investment will be used for site work, construction or renovation, capital equipment, and other operating capital.

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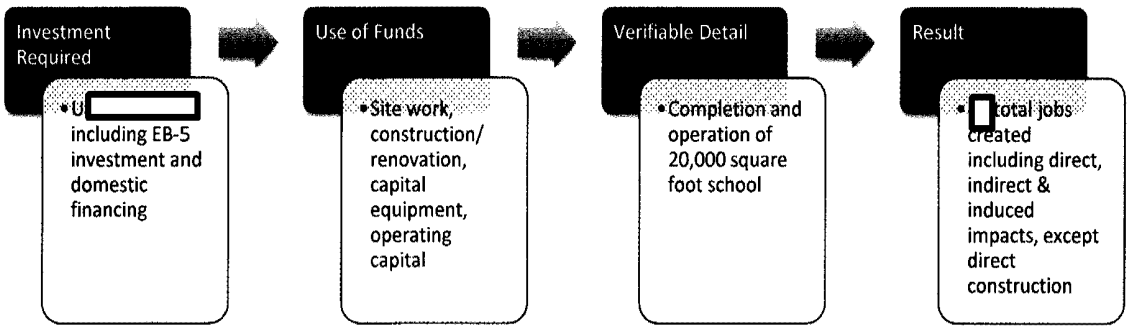

(b)(4)

2.4.1 Market Analysis of Educational Services Industry in Los Angeles County, CA

According to the U.S. Census Bureau, there were 2,226 educational services establishments in Los Angeles County in 2007. These establishments had revenues of $1.8 billion, which comes out to $818,000 per establishment on average. According to City-data.com, the City of Azusa is home to 11 elementary schools, 3 middle schools and 1 high school.[1] It is also home to Azusa Pacific University, a private Christian university, which was ranked by U.S. News & World Report's Best Colleges of 2009. The school offers undergraduate, master's, doctoral, and degree completion programs.

2.4.2 Capitalization of School Project

(b)(4)

[redacted]

[1] http://www.city-data.com/school/Azusa-California.html

(b)(4)

2.4.3 School Project Timeline

According to the projected development schedule, it is planned that the proposed educational services facility will be completed in the 4th quarter of the 2nd year from the start date.

	Educational Facility							
	YEAR 1				YEAR 2			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Administrative Phase								
Site Work								
Building Construction or Renovation								
Interior Construction or Renovation								
School Operational								

2.5.0 Sample Project 5: Casino in San Diego County, CA

Industry Cluster	Casinos (NAICS 713210)
Sample Project	Establishment and operation of a 163,000 square feet stand-alone casino facility, or similar project
Sample Project Location	San Diego County, CA or other location within VRC's geographic boundary

The fifth proposed hypothetical sample project is the use of EB-5 funds to finance the establishment and operation of a casino facility in San Diego County, or elsewhere within VRC's geographic boundary, that will cover 100,000 square feet. EB-5 investment will be used for site work, construction or renovation, capital equipment and other operating capital.

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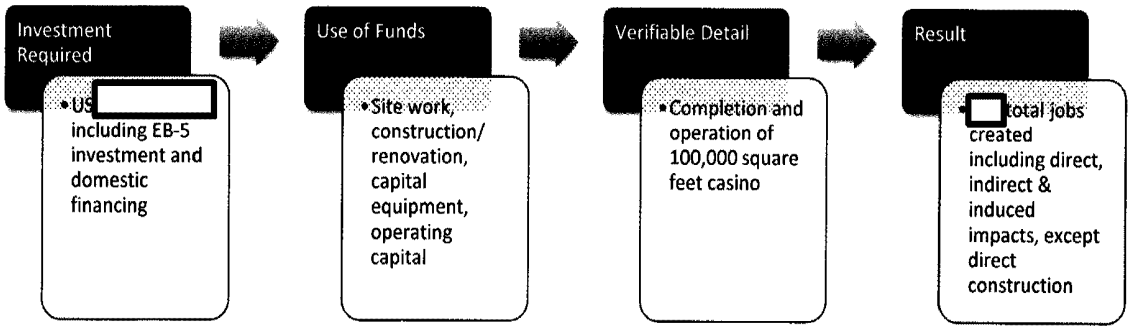

(b)(4)

2.5.1 Market Analysis of Casino Industry in San Diego County, CA

According to the U.S. Census Bureau, there were 8 casinos providing gambling services in San Diego County in 2007. These establishments had revenues of $908 million, which comes out to a whopping $113 million per establishment on average. The revenue numbers speak for themselves, that this is an industry that generates significant revenue per establishment.

2.5.2 Capitalization of Casino Project

(b)(4)

[redacted]

2.5.3 Casino Project Timeline

According to the projected development schedule, it is planned that the proposed casino facility will be completed in the 4th quarter of the 3rd year from the start date.

	Casino Facility											
	YEAR 1				YEAR 2				YEAR 3			
	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4
Administrative Phase												
Site Work												
Building Construction or Renovation												
Interior Construction or Renovation												
Casino Operational												

3.0 JOB CREATION AND OTHER ECONOMIC IMPACTS

3.1 Summary

The five sample projects proposed by VRC as part of its amendment are expected to create a total of [redacted] permanent new jobs within VRC's geographic boundary. This total jobs number is projected using the IMPLAN input-output model
(b)(4) for 2008. When broken out, the Crop and Farm Production industry will generate [redacted] total new jobs, the Healthcare and Social Services industry will generate [redacted] total new jobs, the Finance and Insurance industry will generate [redacted] total new jobs, the Educational Services industry will generate [redacted] total new jobs, and the Casino industry will generate [redacted] total new jobs.

For further detail of the analysis of jobs created one can refer to the report "Economic Analysis for A Regional Center for the California Counties of Imperial; Fresno; Kern; Kings; Los Angeles; Merced; Orange; Riverside; San Bernardino; San Diego; San Joaquin; Stanislaus; and Ventura" by Wright Johnson, LLC.

WRIGHT JOHNSON

professional authors and analysts

Economic Analysis

For A Regional Center for the California Counties of Imperial; Fresno; Kern; Kings; Los Angeles; Merced; Orange; Riverside; San Bernardino; San Diego; San Joaquin; Stanislaus; and Ventura

Final Report

Prepared for

Velocity Regional Center, LLC

By

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November 15, 2010

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1. Introduction

Wright Johnson, LLC (WJ) has been retained by Velocity Regional Center LLC ("VRC") to assess the economic impact of investment in the following five target industry economic clusters within a 13-county area in Southern and Central California:

1. Crop and Farm Production – NAICS 111
2. Healthcare and Social Services – NAICS 62
3. Finance and Insurance – NAICS 52
4. Educational Services – NAICS 61
5. Casinos – NAICS 713210

VRC is requesting to amend its approved regional center proposed to include the above five industry sectors. VRC's geographic scope is comprised of the following contiguous counties within the state of California: Fresno, Imperial, Kern, Kings, Los Angeles, Merced, Orange, Riverside, San Bernardino, San Diego, San Joaquin, Stanislaus, and Ventura.

Based on hypothetical sample project information provided by VRC, WJ performed an analysis for each of the target industry economic clusters in the proposed regional center's geographic area. IMPLAN Pro v3.0 was utilized.

The focus of the study is analyzing the Regional Center impacts of construction and/or operation of (1) an agricultural farm (e.g. macadamia nut farm), (2) assisted living facility, (3) bank, (4) school and (5) casino.

Industry and NAICS Code	Hypothetical Sample Project Details	Job formula	Direct Employment Impacts	Direct Employment Impact Multiplier	Total Employment Impacts from Operations	Indirect & Induced Employment Impacts of Construction Activity	Grand Total Employment Impacts
Crop and Farm Production (NAICS 111)	30-acre farm located within Kern County						
Health Care and Social Assistance (NAICS 62)	12,961 sq ft facility located in Oak View, Ventura County						
Finance and Insurance	10,000 square foot bank located in City of Industry,						

(b)(4)

(NAICS 52)	Los Angeles County						
Educational Services (NAICS 61)	20,000 square foot charter school project is planned for the VRC in Los Angeles County						
Casinos (NAICS 713210)	100,000 square foot casino is planned to be located within San Diego County						

(b)(4)

Expenditures during the construction phase and employment during the operational phase differed by type of proposed use. WJ used IMPLAN to model the total economic impact associated with various levels of site investment and operational employment. To quantify the net economic impact (direct, indirect and induced) of such developments, IMPLAN modeled the following direct effects:

- Effects of construction on employment and output
- Effects of operational employment and output

WJ examined the hypothetical sample projects using a multi-industry sector, segregated-region model. Using this model, WJ was able to develop independent forecasts for the proposed uses of an agricultural farm (a macadamia nut farm used here as an example), assisted living facility, bank, school, and casino. This segregation of forecasts allowed WJ/IMPLAN to capture the total net effects of each proposed target industry. By analyzing the regional developments with different underlying assumptions for the specific industry and region, WJ established a realistic prediction of potential outcomes.

The IMPLAN economic model employed for the economic and job creation impact assessment study, forecasts the economic impact a specific event will generate throughout a determined area—in this case the VRC region. Over time, competitive pressures emerge and then tend to revert back to equilibrium. The process, in that way, depicts the so-called "ripple-effect" impacts economic changes have on a region. The initial economic stimulation reverberates through the VRC ("Region" or "Regional") economy spreading outward from the site of the new investment and business activity. Eventually the new waves of the economic activity are absorbed into the larger economy creating a new level of economic equilibrium. In the long run, the project will materially alter the VRC geographic area by the substantial amount of new investment and related business development activities, including a corresponding higher level of output, taxation, investment, employment and household earnings in the regional economy. This report is intended to demonstrate the increased economic impacts within the VRC region.

Please note that, in accordance with the USCIS-approved economic impact analysis submitted with VRC's original proposal, the following Summary of Regional Center Employment Impacts has been lowered by 22.5% to address concerns of leakage from commuters in the northern half of the region. The analysis of commuting patterns within VRC will not be repeated here, as it is contained in VRC's approved proposal.

(b)(4)

SUMMARY: EMPLOYMENT IMPACTS OF SAMPLE PROJECTS IN VRS'S AMENDMENT REQUEST

No direct construction jobs are included in total employment. Detailed analysis within this report, confirms the following charts summarizing the total economic impacts of the proposed project in 2010 dollars.

2. Analysis of Sample Projects

2-1 Summary of Farm Project Impact

		YEAR 1 Development	YEAR 2 Operations	TOTAL
Development Input				
Acquisition Costs	(b)(4)			
Site work and Installation of Irrigation System				
Furniture, Fixtures & Equipment (FF&E) Farming Equipment/ Trucks / Work Vehicles				
Total Output				
Output				
Labor Income				
Indirect Business Taxes				
Employment Summary (Prior to 22.5% reduction)				
Direct Employment Impacts				
Indirect Employment Impacts				
Induced Employment Impacts				
Total Employment Impacts				

Direct to Indirect Multiplier Chart (prior to 22.5% reduction)

	Direct (a)	Indirect (b)	Induced (c)	Total Jobs (a+b+c)	Multiplier [(a+b+c)/a]
Crop and Farm Production - NAICS 111 Operations					

(b)(4)

2-2 Summary of Assisted Living Project Impact

	Year 1 6 months Preconstruction	Year 2 12 months Construction	Year 3 Operations	TOTAL
Construction Input				
Soft Costs				
Acquisition				
Hard Costs				
FF&E				
Total Construction				
Total Output				
Output				
Labor Income				
Indirect Business Taxes				
Employment Summary (Prior to 22.5% reduction)				
Direct Employment Impacts				
Indirect Employment Impacts				
Induced Employment Impacts				
Total Employment Impacts				

(b)(4)

Direct to Indirect Multiplier Chart (prior to 22.5% reduction)

	Direct (a)	Indirect (b)	Induced (c)	Total Jobs (a+b+c)	Multiplier [(a+b+c)/a]
Health Care - NAICS 62 Operations					

Indirect Job Multiplier Per $1MM

(b)(4)

	Input/$1MM (a)	Indirect (b)	Induced (c)	Total Jobs (b+c)	Multiplier [(a+b+c)/a]
Construction - NAICS 23					

2-3 Summary of Bank Project Impact

	Year 1 12 months Preconstruction & acquisition	Year 2 12 months Construction	Year 3 Annual Operations	TOTAL
Construction Input				
Soft Costs				
Acquisition (b)(4)				
Hard Costs				
FF&E				
Total Construction				
Total Output				
Output				
Labor Income				
Indirect Business Taxes				
Employment Summary (Prior to 22.5% reduction)				
Direct Employment Impacts				
Indirect Employment Impacts				
Induced Employment Impacts				
Total Employment Impacts				

Direct to Indirect Multiplier Chart (prior to 22.5% reduction)

	Direct (a)	Indirect (b)	Induced (c)	Total Jobs (a+b+c)	Multiplier [(a+b+c)/a]
Financial Institutions - NAICS 52					

Indirect Job Multiplier Per $1MM

	Input/$1MM (a)	Indirect (b)	Induced (c)	Total Jobs (b+c)	Multiplier [(b+c)/a]
(b)(4) Construction - NAICS 23					

2-4 Summary of School Project Impact

	YEAR 1 Preconstruction	YEAR 2 Construction	YEAR 3 Operations	TOTAL
Construction Input				
Soft Costs				
Hard Costs				
FF&E (b)(4)				
Total Output				
Output				
Labor Income				
Indirect Business Taxes				
Employment Summary				
Direct Employment Impacts				
Indirect Employment Impacts				
Induced Employment Impacts				
Total Employment Impacts				

Direct to Indirect Multiplier Chart (prior to 22.5% reduction)

	Direct (a)	Indirect (b)	Induced (c)	Total Jobs (a+b+c)	Multiplier [(a+b+c)/a]
School - NAICS 61 (b)(4)					

Indirect Job Multiplier Per $1MM

	Input/$1MM (a)	Indirect (b)	Induced (c)	Total Jobs (b+c)	Multiplier [(b+c)/a]
Construction - NAICS 23					

2-5 Summary of Casino Project Impact

	YEAR 1 Preconstruction 2011	YEAR 2 Construction 2012	YEAR 3 Construction 2013	YEAR 4 Annual 2014	TOTAL
Construction Input					
Soft Costs					
Hard Costs					
FF&E					
(b)(4)					
Total Output					
Output					
Labor Income					
Indirect Business Taxes					
Employment Summary (Prior to 22.5% reduction)					
Direct Employment Impacts					
Indirect Employment Impacts					
Induced Employment Impacts					
Total Jobs					

Direct to Indirect Multiplier Chart (prior to 22.5% reduction)

	Direct (a)	Indirect (b)	Induced (c)	Total Jobs (a+b+c)	Multiplier [(a+b+c)/a]
Casino- NAICS 713210					

(b)(4)

Indirect Job Multiplier Per $1MM

	Input/$1MM (a)	Indirect (b)	Induced (c)	Total Jobs (b+c)	Multiplier [(b+c)/a]
Construction - NAICS 23					

The proposed Agricultural Farm (as an example, a Macadamia Nut Farm) will increase investment in

(b)(4)

2-6 Industry Cluster Definitions[1][2]

Crop and Farm Production-NAICS code 111: Industries in the Crop and Farm Production subsector grow crops mainly for food and fiber. The subsector comprises establishments, such as farms, orchards, groves, greenhouses, and nurseries, primarily engaged in growing crops, plants, vines, or trees and their seeds.

The industries in this subsector are grouped by similarity of production activity, including biological and physiological characteristics and economic requirements, the length of growing season, degree of crop rotation, extent of input specialization, labor requirements, and capital demands. The production process is typically completed when the raw product or commodity grown reaches the "farm gate" for market, that is, at the point of first sale or price determination.

Establishments are classified to the crop and farm production subsector when crop and farm production (i.e., value of crops for market) accounts for one-half or more of the establishment's total agricultural production. Within the subsector, establishments are classified to a specific industry when a product or industry family of products (i.e., oilseed and grain farming, vegetable and melon farming, fruit and tree nut farming) account for one-half or more of the establishment's agricultural production. Establishments with one-half or more crop and farm production with no one product or family of products of an industry accounting for one-half of the establishment's agricultural production are treated as general combination crop farming and are classified in Industry 11199, All Other Crop Farming.

Agricultural workers play a large role in getting food, plants, and other agricultural products to market. Working mostly on farms or ranches, but also in nurseries and slaughterhouses, these workers have numerous and diverse duties. Among their activities are planting and harvesting crops, installing irrigation, and delivering animals. While most agricultural workers have relatively few technical skills, some have college degrees that train them to breed animals with specific traits.

Crop, nursery, and greenhouse farm workers and laborers—the largest specialty by far—perform numerous activities related to growing and harvesting grains, fruits, vegetables, nuts, fiber, trees, shrubs, and other crops. They plant and seed, prune, irrigate, harvest, and pack and load crops for shipment. Farm workers also apply pesticides, herbicides, and fertilizers to crops and repair fences and some farm equipment. Nursery and greenhouse workers prepare land or greenhouse beds for growing horticultural products, such as trees, plants, flowers, and sod. Their duties include planting, watering, pruning, weeding, and spraying the plants. They may cut, roll, and stack sod; stake trees; tie, wrap, and pack plants to fill orders; and dig up or move field-grown and containerized shrubs and trees.

Farm and ranch animal farm workers—the second largest specialty—care for live farm, ranch, or water animals that may include cattle, sheep, swine, goats, horses, poultry, finfish, shellfish, and bees. The animals are usually raised to supply meat, fur, skins, feathers, eggs, milk, or honey. Duties may include feeding, watering, herding, grazing, castrating, branding, debeaking, weighing, catching, and

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[1] Employment Descriptions - Bureau of Labor Statistics Career Guide to Industries 2010-2011 Edition

[2] NAICS code definitions provided by the U.S. Census Bureau

loading animals; they also maintain records on animals, examine animals to detect diseases and injuries, assist in delivering animals at their birth, and administer medications, vaccinations, or insecticides. Many workers clean and maintain animal housing areas every day. On dairy farms, farm workers operate milking machines.

Other agricultural workers known as agricultural equipment operators use a variety of farm equipment to plow, sow seeds, and maintain and harvest crops. Equipment may include tractors, fertilizer spreaders, hay bines, raking equipment, balers, combines, threshers, and trucks. These workers also operate machines, such as conveyor belts, loading machines, separators, cleaners, and dryers, used in moving and treating crops after their harvest. As part of the job, workers may make adjustments and minor repairs to equipment.

Health Care and Social Assistance-NAICS code 62: The Health Care and Social Assistance sector comprises establishments providing health care and social assistance for individuals. The sector includes both health care and social assistance because it is sometimes difficult to distinguish between the boundaries of these two activities. The industries in this sector are arranged on a continuum starting with those establishments providing medical care exclusively, continuing with those providing health care and social assistance, and finally finishing with those providing only social assistance. Trained professionals deliver the services provided by establishments in this sector. All industries in the sector share this commonality of process, namely, labor inputs of health practitioners or social workers with the requisite expertise. Many of the industries in the sector are defined based on the educational degree held by the practitioners included in the industry. Sample analysis was completed for a Medical Office Building.

Hospitals: Hospitals provide complete medical care, ranging from diagnostic services, to surgery, to continuous nursing care. Some hospitals specialize in treatment of the mentally ill, cancer patients, or children. Hospital-based care may be on an inpatient (overnight) or outpatient basis. The mix of workers needed varies, depending on the size, geographic location, goals, philosophy, funding, organization, and management style of the institution. As hospitals work to improve efficiency, care continues to shift from an inpatient to outpatient basis whenever possible.

Nursing and residential care facilities: Nursing care facilities provide inpatient nursing, rehabilitation, and health-related personal care to those who need continuous nursing care, but do not require hospital services. Nursing aides provide the vast majority of direct care. Other facilities, such as convalescent homes, help patients who need less assistance. Residential care facilities provide around-the-clock social and personal care to children, the elderly, and others who have limited ability to care for themselves. Workers care for residents of assisted-living facilities, alcohol and drug rehabilitation centers, group homes, and halfway houses. Nursing and medical care, however, are not the main functions of establishments providing residential care, as they are in nursing care facilities.

Offices of physicians: About 36 percent of all healthcare establishments fall into this industry segment. Physicians and surgeons practice privately or in groups of practitioners who have the same or different specialties. Many physicians and surgeons prefer to join group practices because they afford backup coverage, reduce overhead expenses, and facilitate consultation with peers. Physicians and surgeons are increasingly working as salaried employees of group medical practices, clinics, or integrated health systems.

Offices of dentists: About 20 percent of healthcare establishments are dentist's offices. Most employ

only a few workers, who provide preventative, cosmetic, or emergency care. Some offices specialize in a single field of dentistry, such as orthodontics or periodontics.

Home healthcare services: Skilled nursing or medical care is sometimes provided in the home, under a physician's supervision. Home healthcare services are provided mainly to the elderly. The development of in-home medical technologies, substantial cost savings, and patients' preference for care in the home have helped change this once-small segment of the industry into one of the fastest growing healthcare services.

Offices of other health practitioners: This segment of the industry includes the offices of chiropractors, optometrists, podiatrists, occupational and physical therapists, psychologists, audiologists, speech-language pathologists, dietitians, and other health practitioners. Demand for the services of this segment is related to the ability of patients to pay, either directly or through health insurance. Hospitals and nursing facilities may contract out for these services. This segment also includes the offices of practitioners of alternative medicine, such as acupuncturists, homeopaths, hypnotherapists, and naturopaths.

Ambulatory healthcare services: This segment includes outpatient care center and medical and diagnostic laboratories. These establishments are diverse including kidney dialysis centers, outpatient mental health and substance abuse centers, blood and organ banks, and medical labs that analyze blood, do diagnostic imaging, and perform other clinical tests.

Educational Services -NAICS code 61: Industries in the Educational Services subsector provide instruction and training in a wide variety of subjects. The instruction and training is provided by specialized establishments, such as schools, colleges, universities, and training centers.

The subsector is structured according to level and type of educational services. Elementary and secondary schools, junior colleges and colleges, universities, and professional schools correspond to a recognized series of formal levels of education designated by diplomas, associate degrees (including equivalent certificates), and degrees. The remaining industry groups are based more on the type of instruction or training offered and the levels are not always as formally defined. The establishments are often highly specialized, many offering instruction in a very limited subject matter, for example ski lessons or one specific computer software package. Within the sector, the level and types of training that are required of the instructors and teachers vary depending on the industry.

Establishments that manage schools and other educational establishments on a contractual basis are classified in this subsector if they both manage the operation and provide the operating staff. Such establishments are classified in the educational services subsector based on the type of facility managed and operated.

Teaching occupations: Teachers account for 47 percent of all workers in the industry. Their duties depend on the age group and subject they teach, as well as on the type of institution in which they work. Teachers should have a sincere interest in helping students and should also have the ability to inspire respect, trust, and confidence. Strong speaking and writing skills, inquiring and analytical minds, and a desire to pursue and disseminate knowledge are vital prerequisites for teachers.

Preschool teachers nurture, teach, and care for children who have not yet entered kindergarten. They provide early childhood care and education through a variety of teaching strategies. They teach children, usually aged 3 to 5, both in groups and one-on-one. They do so by planning and implementing a curriculum aimed at covering various areas of a child's development, such as motor skills, social and emotional development and language development.

Kindergarten and elementary school teachers play a critical role in the early development of children. They usually instruct one class in a variety of subjects, introducing the children to mathematics, language, science, and social studies. Often, they use games, artwork, music, computers, and other tools to teach basic skills.

Middle and secondary school teachers help students delve more deeply into subjects introduced in elementary school. Middle and secondary school teachers specialize in a specific academic subject, such as English, mathematics, or history, or in a career or technical area, such as automobile mechanics, business education, or computer repair. Some supervise after-school extracurricular activities, and some help students deal with academic problems, such as choosing courses, colleges, and careers.

Special education teachers work with students—from toddlers to those in their early twenties—who have a variety of learning and physical disabilities. While most work in traditional schools and assist those students who require extra support, some work in schools specifically designed to serve students with the most severe disabilities. With all but the most severe cases, special education teachers modify the instruction of the general education curriculum and, when necessary, develop alternative assessment methods to accommodate a student's special needs. They also help special education students develop emotionally, feel comfortable in social situations, and be aware of socially acceptable behavior.

Vocational education teachers, also referred to as career and technical education (CTE) or career-technology teachers, instruct and train students to work in a wide variety of fields. Coursework in career and technical education is focused on assisting students enter a particular career or be better prepared for the world of work. Career and technical teachers can be found in middle, secondary, and postsecondary schools. Postsecondary teachers, or faculty, as they are usually called, often are organized into departments or divisions, based on their subject or field. They teach and advise college students and perform a substantial part of our Nation's research. They prepare lectures, exercises, and laboratory experiments; grade exams and papers; and advise and work with students individually. Postsecondary teachers keep abreast of developments in their field by reading current literature, talking with colleagues and businesses, and participating in professional conferences. They also consult with government, business, nonprofit, and community organizations. In addition, they may do their own research to expand knowledge in their field, often publishing their findings in scholarly journals, books, and electronic media.

Adult literacy and remedial education teachers teach English to speakers of other languages (ESOL), prepare sessions for the General Educational Development (GED) exam, and give basic instruction to out-of-school youths and adults. Self-enrichment teachers teach classes that students take for personal enrichment, such as cooking or dancing.

Other professional occupations: Education administrators provide vision, direction, leadership, and day-to-day management of educational activities in schools, colleges and universities, businesses, correctional institutions, museums, and job training and community service organizations. They set educational standards and goals and aid in establishing the policies and procedures to carry them out. They develop academic programs; monitor students' educational progress; hire, train, motivate, and evaluate teachers and other staff; manage counseling and other student services; administer recordkeeping; prepare budgets; and handle relations with staff, parents, current and prospective students, employers, and the community.

Instructional coordinators evaluate school curricula and recommend changes. They research the latest teaching methods, textbooks, and other instructional materials and provide training to teachers. They also coordinate equipment purchases and assist in the use of new technology in schools.

Educational, vocational, and school counselors work at the elementary, middle, secondary, and postsecondary school levels and help students evaluate their abilities, talents, and interests so students can develop realistic academic and career options. Using interviews, counseling sessions, tests, and other methods, secondary school counselors also help students understand and deal with their social, behavioral, and personal problems. They advise on college majors, admission requirements, and entrance exams and on trade, technical school, and apprenticeship programs. Elementary school counselors do more social and personal counseling and less career and academic counseling than do secondary and postsecondary school counselors. School counselors may work with students individually or in small groups, or they may work with entire classes.

Librarians' help people find information and learn how to use it effectively in their scholastic, personal, and professional pursuits. Librarians' manage library staff and develop and direct information programs and systems for the public, as well as oversee the selection and organization of library materials. Library technicians' help librarians' acquire, prepare, and organize material; direct library users to standard references; and retrieve information from computer databases. Clerical library assistants check out and receive library materials, collect overdue fines, and shelve materials.

Teacher assistants, also called teacher aides or instructional aides, provide instructional and clerical support for classroom teachers, allowing the teachers more time to plan lessons and to teach. Using the teacher's lesson plans, they provide students with individualized attention, tutoring and assisting children—particularly special education and non-English speaking students—in learning class material. Assistants also aid and supervise students in the cafeteria, in the schoolyard, in hallways, or on field trips. They record grades, set up equipment, and prepare materials for instruction.

Casino Gaming NAICS 71321: This industry group comprises establishments (except casino hotels) primarily engaged in operating gambling facilities, such as casinos, bingo halls, and video gaming terminals, or in the provision of gambling services, such as lotteries and off-track betting. Casino hotels are classified in Industry 72112, Casino Hotels.

Gaming services workers assist in the operation of games, such as keno, bingo, and gaming table games. They may calculate and pay off the amount of winnings, or collect players' money or chips.

Office and administrative support occupations: In this industry, about 10 percent of jobs are in office and administrative support occupations. Receptionists and information clerks, one of the larger occupations in this category, answer questions and provide general information to patrons. Other large occupations in this group include general office clerks and secretaries and administrative assistants.

Gaming cage workers conduct financial transactions for patrons in gaming establishments. For example, they may accept a patron's credit application and verify credit references to provide check-cashing authorizations or to establish house credit accounts. Also, they may reconcile daily summaries of transactions to balance books, or they may sell gambling chips, tokens, or tickets to patrons. At a patron's request, gaming cage workers may convert gaming chips, tokens, or tickets to currency.

Management, business, and financial occupations: These workers make up 5 percent of employment in this industry. Managerial duties in the performing arts include marketing, business management, event booking, fundraising, and public outreach.

Finance and Insurance -NAICS code 52: The Finance and Insurance sector comprises establishments primarily engaged in financial transactions (transactions involving the creation, liquidation, or change in ownership of financial assets) and/or in facilitating financial transactions. Three principal types of activities are identified:

1. Raising funds by taking deposits and/or issuing securities and, in the process, incurring liabilities. Establishments engaged in this activity use raised funds to acquire financial assets by making loans and/or purchasing securities. Putting themselves at risk, they channel funds from lenders to borrowers and transform or repackage the funds with respect to maturity, scale, and risk. This activity is known as financial intermediation.

2. Pooling of risk by underwriting insurance and annuities. Establishments engaged in this activity collect fees, insurance premiums, or annuity considerations; build up reserves; invest those reserves; and make contractual payments. Fees are based on the expected incidence of the insured risk and the expected return on investment.

3. Providing specialized services facilitating or supporting financial intermediation, insurance, and employee benefit programs.

In addition, monetary authorities charged with monetary control are included in this sector.

The subsectors, industry groups, and industries within the NAICS Finance and Insurance sector are defined on the basis of their unique production processes. As with all industries, the production processes are distinguished by their use of specialized human resources and specialized physical capital. In addition, the way in which these establishments acquire and allocate financial capital, their source of funds, and the use of those funds provides a third basis for distinguishing characteristics of the production process. For instance, the production process in raising funds through deposit-taking is different from the process of raising funds in bond or money markets. The process of making loans to individuals also requires different production processes than does the creation of investment pools or the underwriting of securities.

Most of the Finance and Insurance subsectors contain one or more industry groups of (1) intermediaries with similar patterns of raising and using funds and (2) establishments engaged in

activities that facilitate, or are otherwise related to, that type of financial or insurance intermediation. Industries within this sector are defined in terms of activities for which a production process can be specified, and many of these activities are not exclusive to a particular type of financial institution. To deal with the varied activities taking place within existing financial institutions, the approach is to split these institutions into components performing specialized services. This requires defining the units engaged in providing those services and developing procedures that allow for their delineation. These units are the equivalents for finance and insurance of the establishments defined for other industries.

The output of many financial services, as well as the inputs and the processes by which they are combined, cannot be observed at a single location and can only be defined at a higher level of the organizational structure of the enterprise. Additionally, a number of independent activities that represent separate and distinct production processes may take place at a single location belonging to a multi-location financial firm. Activities are more likely to be homogeneous with respect to production characteristics than are locations, at least in financial services. The classification defines activities broadly enough that it can be used both by those classifying by location and by those employing a more top-down approach to the delineation of the establishment.

Establishments engaged in activities that facilitate, or are otherwise related to, the various types of intermediation have been included in individual subsectors, rather than in a separate subsector dedicated to services alone because these services are performed by intermediaries, as well as by specialist establishments, the extent to which the activity of the intermediaries can be separately identified is not clear.

The Finance and Insurance sector has been defined to encompass establishments primarily engaged in financial transactions; that is, transactions involving the creation, liquidation, change in ownership of financial assets; or in facilitating financial transactions. Financial industries are extensive users of electronic means for facilitating the verification of financial balances, authorizing transactions, transferring funds to and from transactors' accounts, notifying banks (or credit card issuers) of the individual transactions, and providing daily summaries. Since these transaction-processing activities are integral to the production of finance and insurance services, establishments that principally provide a financial transaction processing service are classified to this sector, rather than to the data processing industry in the Information sector.

Banks employ various types of financial and customer service occupations. Office and administrative support occupations make up the largest portion of jobs in the industry, while management, business, and financial occupations also employ a significant number of employees in the banking industry.

Office and administrative support occupations: These occupations account for 64 percent of jobs in the banking industry (table 2). Bank tellers, the largest occupation, provide routine financial services to the public. They handle customers' deposits and withdrawals, change money, sell money orders and traveler's checks, and accept payment for loans. Tellers also sell bank services to customers. New accounts clerks and customer service representatives answer questions from customers, and help them open and close accounts and apply for banking services. They are knowledgeable about a broad array of bank services and must be able to sell those services to potential clients. Some customer service representatives work in a call or customer contact center environment, taking phone calls and answering emails from customers. In addition to responding to inquiries, these workers also help customers over the phone with routine banking transactions, and handle and resolve problems or complaints.

Loan and credit clerks assemble and prepare paperwork, process applications, and complete the documentation after a loan or line of credit has been approved. They also verify applications for completeness. Bill and account collectors attempt to collect payments on overdue loans. Many general office clerks and bookkeeping, accounting, and auditing clerks are employed to maintain financial records, enter data, and process the thousands of deposit slips, checks, and other documents that banks handle daily. Banks also employ many secretaries, data entry and information processing workers, receptionists, and other office and administrative support workers. Office and administrative support worker supervisors and managers oversee the activities and training of workers in the various administrative support occupations.

Management, business, and financial occupations: These occupations account for about 25 percent of employment in the banking industry. Financial managers direct bank branches and departments, resolve customers' problems, ensure that standards of service are maintained, and administer the institutions' operations and investments. Loan officers evaluate loan applications, determine an applicant's ability to repay a loan, and recommend approval of loans. They usually specialize in commercial, consumer, or mortgage lending. When loans become delinquent, loan officers, or loan counselors, may advise borrowers on the management of their finances or take action to collect outstanding amounts. Loan officers also play a major role in bringing in new business and spend much of their time developing relationships with potential customers. Trust officers manage a variety of assets that were placed in trust with the bank for other people or organizations; these assets can include pension funds, school endowments, or a company's profit-sharing plan. Sometimes, trust officers act as executors of estates upon a person's death. They also may work as accountants, lawyers, and investment managers.

Securities, commodities, and financial services sales agents, who make up the majority of sales positions in banks, sell banking and investing services. They contact potential customers to explain their services and to ascertain the customer's banking and other financial needs. They also may discuss services, such as deposit accounts, lines of credit, sales or inventory financing, certificates of deposit, cash management, stock investments, or investment services. These sales agents also solicit businesses to participate in consumer credit card programs. At most small and medium-size banks, however, branch managers and commercial loan officers are responsible for marketing the bank's financial services. This has become a more important task in recent years.

Other occupations: Occupations used widely by banks to maintain financial records and ensure the bank's compliance with Federal and State regulations are accountants and auditors, and lawyers. In addition, computer specialists maintain and upgrade the bank's computer systems.

2-7 Output per Worker & Employee Compensation

Output and Compensation Comparison		
	In Region	US Economy
Crop and Farm Production (e.g. tree nut farming)		
Output Per Worker	$164,334	$160,173
Employee Compensation	$21,724	$18,288
Healthcare (e.g. assisted living)		
Output Per Worker	$38,957	$51,931

Employee Compensation	$18,882	$29,577
Education (e.g. Schools)		
Output Per Worker	$48,265	$41,987
Employee Compensation	$31,627	$25,390
Casino		
Output Per Worker	$111,470	$97,093
Employee Compensation	$29,471	$28,047
Financial Institution (e.g. Bank)		
Output Per Worker	$249,391	$268,617
Employee Compensation	$62,846	$62,505
Construction		
Output Per Worker	$144,571	$124,829
Employee Compensation	$47,487	$38,897

2-8 Effect of Household Earnings

(b)(4)

2-9 Utilities, Maintenance and Business Services

(b)(4)

(b)(4)

2-10 Location Quotients

The Location Quotient is a tool developed by the U.S. Bureau of Labor Statistics that creates tables of private sector employment data by industry as measured by the Quarterly Census of Employment and Wages Program. The calculator can facilitate the comparison of employment levels in the United States (as a whole), individual states, counties, and metropolitan statistical areas.

Location Quotients (LQs) are ratios that allow an area's distribution of employment by industry to be compared to a reference or base area's distribution. The reference area is usually theUnited States, but it can also be a state or metropolitan area. The reference or base industry is usually the all-industry total, for example, total manufacturing. LQs are calculated by first dividing local employment by industry by the local all-industry employment total. Next, industry employment in the reference area is divided by the all-industry total for the reference area. Finally, the local ratio is divided by the reference area ratio.

The location quotients were calculated for each industry as follows:

$$LQ = \frac{(E_i/E_c)}{(E_{ni}/E_{nt})}$$

Where:

E_i = Employment in the regional center's industry;

E_c = Total employment in the regional center;

E_{ni} = National employment in the industry;

This tool is typically used to measure how specialized the local economy is. A community highly specialized in a given industry sector is likely exporting goods or services. This is an indication of economic "self-sufficiency." A community is considered economically "dependent" when any industry sector that cannot produce enough goods or services to meet local demand is highly represented. It may be useful to compare the local LQ to the national LQ by industry sector. If the local LQ is greater than 1.0 and it exceeds the state or national average, the local area may have a regional, as well as a national competitive advantage in that sector. An LQ less than 1.0 provides a key indicator for developing an import substitution strategy locally.

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2-11 Regional Model Baseline

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2-12 Regional Final Demand

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2-13 Top Ten Regional Industries

3. Methods & Assumptions

3-1 Assumptions

For this project, WJ examined the economic effects of site development and operations of the five target industry economic clusters. WJ systematically reviewed each set of assumptions used to properly customize the 440 sector outputs that make up the set matrices. In the following assumptions WJ applied specific sector data resulting in a very detailed, realistic and logical range of likely outcomes. WJ/IMPLAN-modeled simulations were based on the following assumptions:

1. The construction employment simulations are based upon scenarios for the year 2010.
2. 100% of construction demand will be supplied from the local region. No market displacement.
3. Operational employment demand will remain constant throughout the simulation horizon.

The definition of "direct jobs" used in this report should not be confused with the concept of direct job creation measurable by payroll records or other similar documentation. 8 CFR § 204.6(i)(4)(iii) provides that proof of job creation context of regional centers is not such documentation, but rather "reasonable methodologies" such as this report. In the industries of casino and crop and farm production, direct job estimates in this report represent hypothetical jobs derived from square footage per employee, revenues, or expenditures. Similarly, construction expenditures during the construction of a facility, such as an assisted living facility, for example, create indirect jobs through increased investment in the construction sector.

When some 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 of the business that receives investment capital. For example, where a regional center-based new commercial enterprise comprised of immigrant investors renovates a building it purchases, the employees of the various unaffiliated tenants of that building would be considered "direct" jobs in the context of an econometric report.

To be clear, this report does set forth the number of jobs that are likely to be created by the new commercial enterprises. However, as 8 CFR §204.6(i)(4)(iii) clearly states, the proof of job creation in the context of regional centers is not Forms I-9, payroll records, or similar documentation, but rather "reasonable methodologies" such as this report.

In keeping with the EB-5 guidelines, the number of construction jobs for all types of buildings is based on "hard costs" of construction activity and does not include "soft costs" architectural and engineering fees, permits and construction fees, contingency allowances, sales commissions, financing, legal, insurance costs associated with the construction activity, overhead and profits. Also, purchases of furniture, fixtures, equipment, telecommunications and computers are not included in any of the calculations, because these purchases will generally be made from manufacturers and suppliers outside the area. In many cases, the land on which these buildings will be constructed has previously been purchased and is not part of the cost estimates; however, average land costs are generally included when determining the relative contributions that could be made by

EB-5 investors. In accordance with EB-5 program guidelines, since all construction activity is anticipated to last less than 2 years, the direct job impacts are not counted but indirect/induced impacts are included.

3-2 Simulation Inputs

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Per USCIS guidelines, only the hard costs of construction were used to estimate job creation for construction.

A summary of each hypothetical sample project follows:

1. **Farm Project**: A 30-acre farm located within Kern County. The total cost of the development is estimated to be and will generate new jobs within the region. IMPLAN models are based upon . IMPLAN models are

(b)(4)

[3] "The Macadamia Nut in Hawaii" by John F. Cross Manager of Keaau Orchard, belonging to Castle & Cooke, Ltd., Honolulu

(b)(4)

2. **Assisted Living Project**: A planned development of a 12,961 sq ft facility located in Oak View, Ventura County, California. The facility will accommodate 70 beds. The total cost of acquisition is with construction costs expected to be and hard cost of construction expected to be Direct job creation is based upon

(b)(4)

3. **Bank Project**: The development of a 10,000 square foot bank located in City of Industry, Los Angeles County, California. The total cost of the project is allotted to land acquisition and a construction cost of According to VRC, the bank will directly employ people. The EB-5 investment is planned to be This equates to

4. **Charter School Project**: A 20,000 square foot charter school project is planned for the VRC in Los Angeles County, California. The 20,000 square feet is designated to be classrooms and administrative offices. The total cost of the project is with hard costs projected to be The EB-5 investment is projected to be The following employment chart shows that there direct employees at the charter school. This equates to

(b)(4)

5. **Casino Project:** A 100,000 square foot casino is planned to be located within San Diego County, California. 35% of the usable space will be dedicated to usage other than gambling, such as entertainment, amenities, and open space.

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[4] "The Macadamia Nut in Hawaii" by John F. Cross Manager of Keaau Orchard, belonging to Castle & Cooke, Ltd., Honolulu

[5] www.nutsonline.com/nuts/macadamianuts/

[6] 2009 Overview of Assisted Living, Stratton Publishing, by Alacclaro Growth Partners.

[7] University of Nevada Las Vegas Center for Gaming Research 2010 Annual Report

(b)(4)

The table below shows the expected spending for the construction phase of the projects as well as direct employment for ongoing operations. Per USCIS guidelines, only the hard cost of construction was used to estimate job creation.

Model Inputs

	Tree Nut Farm	Assisted Living	Bank
Construction			
Hard Construction			
Acquisition			
FF&E			
Soft Construction			
Total Construction Spending			
Operations			
Tree & Nut Farming			
Assisted Living			
Bank			

(b)(4)

Model Inputs

	School	Casino
Construction		
Hard Construction		
FF&E		
Soft Construction		
Total Construction Spending		
Operations		
School		
Casino		

(b)(4)

[8] Louisiana Gaming Control Board 2009-2010 Annual Report

Industry Sales/Employment

Construction of each econometric industry cluster is modeled as a completed process in a single year (2010). Operational employment is modeled as a constant in the region/local employment model based upon 2008 data and deflated to reflect operations beginning in the year 2011. **IMPLAN** Pro v3.0 software provides insights allowing interactive flexibility within this complex economic forecasting tool enabling the user to enter situation specific changes to the variables that impact the models/matrices as a whole. The application of the Industry Sales and Industry Employment variables allow for changes in production of goods and services without local displacement effects.

4. About IMPLAN

IMPLAN has long been accepted by the USCIS (and many other governmental agencies) as a valid economic methodology that satisfies the requirements of 8 CFR § 204.6(j)(4), 8 CFR §204.6(m)(3)(iv) and 8 CFR § 204.6(m)(3)(v).

The **IMPLAN** system is a menu-driven microcomputer program that performs complex calculations in the methods and assumptions used to generate social accounts and input/output multipliers. The software performs the necessary calculations, using the study area data, to create the models. The system allows users to make in-depth examinations of regional, state, multi-county, county or sub-county economies.

The **IMPLAN** data and accounts closely follow the accounting conventions used in the "Input/Output Study of the U.S. Economy" by the Bureau of Economic Analysis and the rectangular format recommended by the United Nations.

Comprehensive and detailed data coverage of the entire U.S. by county and the ability to incorporate user supplied data at each stage of the model building process provides a high degree of flexibility both in terms of geographic coverage and model formulation.

IMPLAN is based on the concept of a production function, which determines the quantities of inputs that are 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.

All of this data is contained within the **IMPLAN** software developed by the Minnesota **IMPLAN** Group, Inc. The "processes and calculations" are thus embedded within the programming of the software which renders an "output" based on any "input" in the way a calculator contains mathematical rules for generating output based on data input. To fully understand the complexity of the IMPLAN software and the mathematical models utilized to generate output data requires a deep knowledge of applied economic theory.

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 analysis, **IMPLAN** estimates three separate effects, labeled "direct", "indirect" and "induced". The direct effects are those entered by the user. The Indirect and induced 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, casino workers would spend their paychecks on various goods and services, some of which are produced in the region. In general, 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, 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 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.

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.

To assist the reader in understanding the "processes and calculations", WJ has attached as Exhibit 1, a discussion of the many determinants that are used to derive the figures upon which economic decisions are based.

Further, this econometric study provides information related to job creation and the "overall economic impact" of the regional center by quantifying 1) the total increase in output as a result of a project and 2) the total increase in labor income.

The **IMPLAN** model used in this econometric study generates output data in the form of job creation and economic impact numbers. The **IMPLAN** software derives monetary predictions based on various input data. The USCIS has long recognized that an economic report provides two data sets of information, "job creation" and "economic impact," both within the geographic scope of the regional center.

Also included in this study is impact analysis on indirect business taxes and employee compensation. This information is provided to illustrate the increased benefits to the local community and region in general.

Finally, to further assist the reader in understanding the economic benefits to the local, regional and national economies, WJ attached Exhibit 2 entitled "Multi-Regional Analysis."

5. Results

The econometric analysis has calculated the permanent increase in employment, output, and labor income and indirect business taxes. The number of permanent new jobs created consists of the following components:

1. Direct new jobs for the operation of the five projects.

2. Indirect new jobs from the operation of the five projects, as calculated with the IMPLAN model, using multipliers for the VRC region.

The analysis then turns to the actual calculation of the permanent increases in employment, output, indirect business taxation and labor income for VRC.

5-1 Economic Results Definitions

The locally impacted area experiences strong growth in employment. Such positive growth is a result of direct capital investment and employment increases at the five project locations in California. The direct employment stimulus leads to additional job creation through indirect effects.

Direct Effects are those occurring to the firm that exports additional goods or services.

Indirect Effects occur to industries in backward-linked industries that supply the exporting firm.

Induced Effects result from households spending some of the additional income they receive in the local area.

The **Output** of an economy is the amount of production in dollars, including all intermediate goods purchased as well as value-added (labor, capital and profit). We can also think of output as sales for both final goods and services and intermediate goods and services. Output is dependent upon consumption in the area, state government spending, investment and exports of the industries in the region.

The **Employment** variable in the WJ/IMPLAN matrix is made up of historical data from the Bureau of Economic Analysis (BEA).

Population is a key variable in the WJ/IMPLAN regional analysis that affects the potential labor force, government spending and consumption.

5-2 Detailed Results Increase in Employment - Crop and Farm Production

PERMANENT INCREASE IN EMPLOYMENT					
NAICS	Industry Title	Direct	Indirect	Induced	Total
11	Agriculture, Forestry, Fishing, & Hunting				
21	Mining				
22	Utilities				
23	Construction				
31-33	Manufacturing (b)(4)				
42	Wholesale Trade				
44-45	Retail Trade				
48-49	Transportation & Warehousing				
51	Information				
52	Finance and Insurance				
53	Real Estate and Rental and Leasing				
54	Professional, Scientific, and Technical				
55	Management of Companies				
56	Administrative and Support and Waste Management				
61	Educational Services				
62	Health Care and Social Assistance				
71	Art, Entertainment, and Recreation				
72	Accommodations and Food Service				
81	Other Services				
92	Public Administration				
	Total				

5-3 Detailed Results Increase in Output - Crop and Farm Production

PERMANENT INCREASE IN OUTPUT					
NAICS	Industry Title	Direct	Indirect	Induced	Total
11	Agriculture, Forestry, Fishing, & Hunting				
21	Mining				
22	Utilities				
23	Construction				
31-33	Manufacturing				
42	Wholesale Trade (b)(4)				
44-45	Retail Trade				
48-49	Transportation & Warehousing				
51	Information				
52	Finance and Insurance				
53	Real Estate and Rental and Leasing				
54	Professional, Scientific, and Technical				
55	Management of Companies				
56	Administrative and Support and Waste Manage				
61	Educational Services				
62	Health Care and Social Assistance				
71	Art, Entertainment, and Recreation				
72	Accommodations and Food Service				
81	Other Services				
92	Public Administration				
	Total				

5-4 Detailed Results Increase in Labor Income - Crop and Farm Production

PERMANENT INCREASE IN LABOR INCOME					
NAICS	Industry Title	Direct	Indirect	Induced	Total
11	Agriculture, Forestry, Fishing, & Hunting				
21	Mining				
22	Utilities				
23	Construction				
31-33	Manufacturing				
42	Wholesale Trade				
44-45	Retail Trade				
48-49	Transportation & Warehousing				
51	Information				
52	Finance and Insurance				
53	Real Estate and Rental and Leasing				
54	Professional, Scientific, and Technical				
55	Management of Companies				
56	Administrative and Support and Waste Management				
61	Educational Services				
62	Health Care and Social Assistance				
71	Art, Entertainment, and Recreation				
72	Accommodations and Food Service				
81	Other Services				
92	Public Administration				
	Total				

(b)(4)

5-5 Detailed Results Increase in Employment - Healthcare

PERMANENT INCREASE IN EMPLOYMENT					
NAICS	Industry Title	Direct	Indirect	Induced	Total
11	Agriculture, Forestry, Fishing, & Hunting				
21	Mining				
22	Utilities				
23	Construction				
31-33	Manufacturing				
42	Wholesale Trade				

(b)(4)

44-45	Retail Trade	
48-49	Transportation & Warehousing	
51	Information	(b)(4)
52	Finance and Insurance	
53	Real Estate and Rental and Leasing	
54	Professional, Scientific, and Technical	
55	Management of Companies	
56	Administrative and Support and Waste Management	
61	Educational Services	
62	Health Care and Social Assistance	
71	Art, Entertainment, and Recreation	
72	Accommodations and Food Service	
81	Other Services	
92	Public Administration	
	Total	

5-6 Detailed Results Increase in Output - Healthcare

PERMANENT INCREASE IN OUTPUT					
NAICS	Industry Title	Direct	Indirect	Induced	Total
11	Agriculture, Forestry, Fishing, & Hunting				
21	Mining				
22	Utilities				
23	Construction				
31-33	Manufacturing				
42	Wholesale Trade				
44-45	Retail Trade	(b)(4)			
48-49	Transportation & Warehousing				
51	Information				
52	Finance and Insurance				
53	Real Estate and Rental and Leasing				
54	Professional, Scientific, and Technical				
55	Management of Companies				
56	Administrative and Support and Waste Manage				
61	Educational Services				
62	Health Care and Social Assistance				
71	Art, Entertainment, and Recreation				
72	Accommodations and Food Service				
81	Other Services				

(b)(4)

92	Public Administration	
	Total	

5-7 Detailed Results Increase in Labor Income - Healthcare

PERMANENT INCREASE IN LABOR INCOME					
NAICS	Industry Title	Direct	Indirect	Induced	Total
11	Agriculture, Forestry, Fishing, & Hunting				
21	Mining				
22	Utilities				
23	Construction				
31-33	Manufacturing				
42	Wholesale Trade				
44-45	Retail Trade				
48-49	Transportation & Warehousing				
51	Information				
52	Finance and Insurance				
53	Real Estate and Rental and Leasing				
54	Professional, Scientific, and Technical				
55	Management of Companies				
56	Administrative and Support and Waste Management				
61	Educational Services				
62	Health Care and Social Assistance				
71	Art, Entertainment, and Recreation				
72	Accommodations and Food Service				
81	Other Services				
92	Public Administration				
	Total				

(b)(4)

5-8 Detailed Results Increase in Employment - Education

PERMANENT INCREASE IN EMPLOYMENT					
NAICS	Industry Title	Direct	Indirect	Induced	Total
11	Agriculture, Forestry, Fishing, & Hunting				
21	Mining				
22	Utilities				
23	Construction				
31-33	Manufacturing				
42	Wholesale Trade				
44-45	Retail Trade				
48-49	Transportation & Warehousing				
51	Information				
52	Finance and Insurance				
53	Real Estate and Rental and Leasing				
54	Professional, Scientific, and Technical				
55	Management of Companies				
56	Administrative and Support and Waste Management				
61	Educational Services				
62	Health Care and Social Assistance				
71	Art, Entertainment, and Recreation				
72	Accommodations and Food Service				
81	Other Services				
92	Public Administration				

(b)(4)

(b)(4)

Total	[redacted]

5-9 Detailed Results Increase in Output - Education

PERMANENT INCREASE IN OUTPUT					
NAICS	Industry Title	Direct	Indirect	Induced	Total
11	Agriculture, Forestry, Fishing, & Hunting	[redacted]			
21	Mining				
22	Utilities				
23	Construction				
31-33	Manufacturing				
42	Wholesale Trade				
44-45	Retail Trade				
48-49	Transportation & Warehousing (b)(4)				
51	Information				
52	Finance and Insurance				
53	Real Estate and Rental and Leasing				
54	Professional, Scientific, and Technical				
55	Management of Companies				
56	Administrative and Support and Waste Management				
61	Educational Services				
62	Health Care and Social Assistance				
71	Art, Entertainment, and Recreation				
72	Accommodations and Food Service				
81	Other Services				
92	Public Administration				
	Total				

5-10 Detailed Results Increase in Labor Income - Education

PERMANENT INCREASE IN LABOR INCOME					
NAICS	Industry Title	Direct	Indirect	Induced	Total
11	Agriculture, Forestry, Fishing, & Hunting	[redacted]			
21	Mining				
22	Utilities				
23	Construction				
31-33	Manufacturing				
42	Wholesale Trade				
44-45	Retail Trade				
48-49	Transportation & Warehousing (b)(4)				
51	Information				
52	Finance and Insurance				
53	Real Estate and Rental and Leasing				
54	Professional, Scientific, and Technical				
55	Management of Companies				
56	Administrative and Support and Waste Management				
61	Educational Services				
62	Health Care and Social Assistance				
71	Art, Entertainment, and Recreation				
72	Accommodations and Food Service				
81	Other Services				
92	Public Administration				

(b)(4)

Total	

5-11 Detailed Results Increase in Employment - Gaming

PERMANENT INCREASE IN EMPLOYMENT					
NAICS	Industry Title	Direct	Indirect	Induced	Total
11	Agriculture, Forestry, Fishing, & Hunting				
21	Mining				
22	Utilities				
23	Construction				
31-33	Manufacturing				
42	Wholesale Trade				
44-45	Retail Trade				
48-49	Transportation & Warehousing				
51	Information				
52	Finance and Insurance				
53	Real Estate and Rental and Leasing				
54	Professional, Scientific, and Technical				
55	Management of Companies				
56	Administrative and Support and Waste Management				
61	Educational Services				
62	Health Care and Social Assistance				
71	Art, Entertainment, and Recreation				
72	Accommodations and Food Service				
81	Other Services				
92	Public Administration				
	Total				

(b)(4)

5-12 Detailed Results Increase in Output - Gaming

PERMANENT INCREASE IN OUTPUT					
NAICS	Industry Title	Direct	Indirect	Induced	Total
11	Agriculture, Forestry, Fishing, & Hunting				
21	Mining				
22	Utilities				
23	Construction				
31-33	Manufacturing				
42	Wholesale Trade				
44-45	Retail Trade				
48-49	Transportation & Warehousing				
51	Information				
52	Finance and Insurance				
53	Real Estate and Rental and Leasing				
54	Professional, Scientific, and Technical				
55	Management of Companies				
56	Administrative and Support and Waste Management				
61	Educational Services				
62	Health Care and Social Assistance				
71	Art, Entertainment, and Recreation				
72	Accommodations and Food Service				
81	Other Services				

(b)(4)

(b)(4)

92	Public Administration	
	Total	

5-13 Detailed Results Increase in Labor Income - Gaming

PERMANENT INCREASE IN LABOR INCOME					
NAICS	Industry Title	Direct	Indirect	Induced	Total
11	Agriculture, Forestry, Fishing, & Hunting				
21	Mining				
22	Utilities				
23	Construction				
31-33	Manufacturing				
42	Wholesale Trade				
44-45	Retail Trade				
48-49	Transportation & Warehousing				
51	Information				
52	Finance and Insurance				
53	Real Estate and Rental and Leasing				
54	Professional, Scientific, and Technical				
55	Management of Companies				
56	Administrative and Support and Waste				
61	Educational Services				
62	Health Care and Social Assistance				
71	Art, Entertainment, and Recreation				
72	Accommodations and Food Service				
81	Other Services				
92	Public Administration				
	Total				

(b)(4)

5-14 Detailed Results Increase in Employment - Financial

PERMANENT INCREASE IN EMPLOYMENT					
NAICS	Industry Title	Direct	Indirect	Induced	Total
11	Agriculture, Forestry, Fishing, & Hunting				
21	Mining				
22	Utilities				
23	Construction				
31-33	Manufacturing				
42	Wholesale Trade				
44-45	Retail Trade				
48-49	Transportation & Warehousing				
51	Information				
52	Finance and Insurance				
53	Real Estate and Rental and Leasing				
54	Professional, Scientific, and Technical				
55	Management of Companies				
56	Administrative and Support and Waste Management				
61	Educational Services				
62	Health Care and Social Assistance				
71	Art, Entertainment, and Recreation				
72	Accommodations and Food Service				
81	Other Services				
92	Public Administration				

(b)(4)

(b)(4)

Total	

5-15 Detailed Results Increase in Output - Financial

PERMANENT INCREASE IN OUTPUT					
NAICS	Industry Title	Direct	Indirect	Induced	Total
11	Agriculture, Forestry, Fishing, & Hunting				
21	Mining				
22	Utilities				
23	Construction				
31-33	Manufacturing				
42	Wholesale Trade				
44-45	Retail Trade				
48-49	Transportation & Warehousing				
51	Information				
52	Finance and Insurance				
53	Real Estate and Rental and Leasing				
54	Professional, Scientific, and Technical				
55	Management of Companies				
56	Administrative and Support and Waste Manage				
61	Educational Services				
62	Health Care and Social Assistance				
71	Art, Entertainment, and Recreation				
72	Accommodations and Food Service				
81	Other Services				
92	Public Administration				
	Total				

(b)(4)

5-16 Detailed Results Increase in Labor Income - Financial

PERMANENT INCREASE IN LABOR INCOME					
NAICS	Industry Title	Direct	Indirect	Induced	Total
11	Agriculture, Forestry, Fishing, & Hunting				
21	Mining				
22	Utilities				
23	Construction				
31-33	Manufacturing				
42	Wholesale Trade				
44-45	Retail Trade				
48-49	Transportation & Warehousing				
51	Information				
52	Finance and Insurance				
53	Real Estate and Rental and Leasing				
54	Professional, Scientific, and Technical				
55	Management of Companies				
56	Administrative and Support and Waste				
61	Educational Services				
62	Health Care and Social Assistance				
71	Art, Entertainment, and Recreation				
72	Accommodations and Food Service				
81	Other Services				
92	Public Administration				
	Total				

(b)(4)

EXHIBIT 1

A Summary of the Processes and Calculations Used within the IMPLAN Program to Perform the Econometric Studies

Final consumption drives input-output models. Industries respond to meet demands directly or indirectly. Each industry that produces goods and services generates demands for other goods and services and so on. ***Multipliers*** describe these repetitive actions. There are two different multipliers developed for predictive modeling: Type I and Type II. We start with deriving a matrix by dividing each industry element by the total of all industry elements. This matrix is known as the ***A Matrix***. The A Matrix then provides us with ***production functions***. A production function shows where an industry spends and in what proportions to generate each dollar of output.

Through imbedded algorithmic computations within the A Matrix, IMPLAN derives the multipliers. The resulting equation is the ***predictive model***:

X = (I - A)-1 * Y
Where:
X = Total industry output
I = Identity matrix
A = A Matrix
Y = Final Demand.

This can also be interpreted as:

ΔX = (I - A)-1 * ΔY or Change in Total Industry Output = (I - A)-1 * Change in Final Demand.
The predictive model shows how output will change with a given change in final demand.

Multipliers report the effects on economic activity through 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.

A ***Type II multiplier*** captures direct and indirect effects. In addition to the inter-industry effects, the Type II also takes into account the income and expenditures of households. The household income and the household expenditures are treated as industries. This internalizes the household sector, including the induced or household spending effects. The Type II multiplier is calculated by

dividing household expenditures by the total of all household incomes. The Type II multiplier says that for a one dollar change in final demand for an industry, increases occur in inter-industry economic activity (as in Type I). But it also says the incomes of people employed producing the output of that industry increase. These people spend their increased income on personal consumption, which leads to demands from local industries. Households that live in the region, make consumption expenditures with only disposable income as well as making payments to taxes as well as savings. These refined calculations result in a more complete and realistic presentation of total economic activity.

Income multipliers are derived from the relationship between income and output. In the IMPLAN study area data there is total industry output and total income for each sector. From this data we can calculate income per dollar of output. An employment multiplier is created in the same manner as the income multiplier, but using output per worker ratios instead of output per dollar of income.

Input-output modeling is based on several assumptions:

- Constant Returns to Scale
- No Supply Constraints
- Fixed Commodity Input Structure
- Homogenous Sector Output
- Industry Technology Assumption

The first assumption is that the ***production functions*** (an industry's list of expenditures) are assumed to ***have constant returns to scale***. This means the production functions are considered linear; if additional output is required, all inputs increase proportionately.

No supply constraints means supplies are unlimited. An industry has unlimited access to raw materials and its output is limited only by the demand for its products.

A ***fixed commodity input structure*** implies that price changes do not cause a firm to buy substitute goods. This structure assumes that changes in the economy will affect the industry's output but not the mix of commodities and services it requires to make its products.

The fourth assumption is that there is ***homogeneous sector output***. In other words: the proportions of all the commodities produced by that industry remain the same, regardless of total output. An industry won't increase the output of one product without proportionately increasing the output of all its other products.

The ***industry technology assumption*** assumes that an industry uses the same technology to produce all its products.

Economic impact analysis involves applying a final demand change to a predictive economic input-output model, and then analyzing the resulting changes in the economy. A concise definition of impact analysis is:

An assessment of change in overall economic activity as a result of some change in one or several economic activities.

In practice, economic impact analysis can mean many different things. It might measure the impacts of a new factory moving into an area. It might involve estimating the local impacts of a professional football team moving into an area or the effects of tourist spending. Governments use impact analysis for policy decisions and planning.

Researchers use impact analysis to study relationships of different elements in an economy. An impact analysis begins by converting a ***project*** to a set of economic issues and those elements involved with the impact. Once the issues have been identified, the elements involved can be identified and their actions converted to a set of expenditures. These expenditures are the initial changes that stimulate further economic activity. The actions and the economic activity they stimulate are the impact.

If the expenditure dollars are for a year different than the model's data, a ***deflator*** is applied. Deflators account for the changes in actual value of the dollar over the years. Price changes need to be accounted for otherwise the impacts will be estimated incorrectly.

EXHIBIT 2

MULTI-REGIONAL ANALYSIS

The direct effects are realized within the initial region and indirect and induced effects "ripple" across the larger region. These impacts are reflected in the results.

The initial region analysis was the 13 County Velocity Regional Center. The ripple effects for the rest of the United States were modeled as the secondary region. The results of both analyses are reflected in the summary charts located in sections 1-2 through 1-6 of this analysis.

Economic impacts are the many different areas of new spending within an economic region as a result of investing in, constructing and operating a new enterprise. Economists measure the economic benefits to the region in terms of increased employment and output resulting from the project. These effects are measured in three distinct categories.

Direct Effects – Actual value of construction outlays, operating expenses, associated on-site and off-site spending by visitors to the project.

Indirect Effects – Monetary and employment flows generated as a result of the direct demand for resources created by the new project.

For example: Regional demand would increase for restaurant equipment if a new restaurant were to open in a given area. This increased demand for restaurant equipment would create employment and increased output for regional restaurant equipment suppliers. Further, national restaurant equipment manufacturers benefit from the increased demand.

Induced Effects – Investment flows within the community and region due to increased spending by employees of the new project.

For example: Local and regional economies benefit by the increased household spending created by a new restaurant when the restaurant manager and employees spend their compensation throughout the region.

Economic impacts result during the construction phase of the project as the direct outlays associated with construction expenditures occurring throughout the local and regional economies.

The construction phase reflects benefits directly related to hard construction costs of the project. These economic benefits will be visible and measurable as increased monetary flows, new jobs and additional personal earnings for local residents.

The operations phase of the project benefits the local, regional and national economy on a long term basis. Economists refer to these impacts as "on-going".

In addition to employment generation and increased output within the regional center, significant tax revenues are generated benefiting the community. Indirect business taxes consist of excise taxes, property taxes, fees, licenses and sales tax paid by the businesses. These taxes occur during the

normal operation of business. Indirect business tax numbers are derived from U.S. Bureau of Economic Analysis Gross State Product data.

Included within this study are indirect tax revenue estimates for construction and ongoing operations within each industry cluster.

Indirect tax revenues are used to fund regional governmental projects, infrastructure investments and many other community projects. Road construction, utilities, police and school services are funded through tax revenues paid by businesses throughout the region.

Further, employee compensation reports predict the total compensation to be received by future employees of projects in these industry clusters. Employee compensation is wage and salary payments as well as benefits including: health and life insurance, retirement payments and any other non cash compensation. This new compensation created by the regional center projects will be spent locally, regionally and nationally benefiting the region and the nation.

The entire country benefits from the increased federal tax revenue collected directly from the operations of the project, as well as from the increased federal income tax collected from the employees of the project. Federal taxes benefit the nation as a whole through programs such as wealth distribution, national infrastructure projects, social security and educational services.

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Global Law Group
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Los Angeles, CA 90071

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Location/Address: Same

Contact: Same
Phone #: Same
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Website: Unchanged
Email: Unchanged
Geographic Scope: **Same**
Industries:

1. Office Buildings:	NAICS 541
2. Hotel and Hospitality:	NAICS 721
3. Alternative Energy:	NAICS 221
4. Residential:	NAICS 236
5. Retail Services:	NAICS 531
6. Industrial Warehouses:	NAICS 236
7. Food Services:	NAICS 722
8. Crop and Farm Production	NAICS 111
9. Health Care and Social Assistance	NAICS 62
10. Finance and Insurance	NAICS 52
11. Educational Services	NAICS 61
12. Casinos	NAICS 713210

I-797C, Notice of Action

RECEIPT NUMBER RCW1033650015		CASE TYPE I924 Application for Regional Center Under the Immigrant Investor Pilot Program
RECEIVED DATE November 18, 2010		REGIONAL CENTER NAME VELOCITY REGIONAL CENTER LLC (Amendment)
NOTICE DATE December 07, 2010	PAGE 1 of 1	
VELOCITY REGIONAL CENTER LLC MICHAEL Y WANG 1055 E COLORADO BLVD STE 225 PASADENA CA 91106		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 you 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

- ***Please save this notice for your records. Please enclose a copy if you have to write us or a U. S. Consulate about this case, or if you file another application based on this decision.***
- ***You will be notified separately about any other applications or petitions you have filed.***

Additional Information

GENERAL.

The filing of an application or petition does not in itself allow a person to enter the United States and does not confer any other right or benefit.

INQUIRIES.

You should contact the office listed on the reverse side of this notice if you have questions about the notice, or questions about the status of your application or petition. *We recommend you call.* However, if you write us, please enclose a copy of this notice with your letter.

APPROVAL OF NONIMMIGRANT PETITION.

Approval of a nonimmigrant petition means that the person for whom it was filed has been found eligible for the requested classification. If this notice indicated we are notifying a U.S. Consulate about the approval for the purpose of visa issuance, and you or the person you filed for have questions about visa issuance, please contact the appropriate U.S. Consulate directly.

APPROVAL OF AN IMMIGRANT PETITION.

Approval of an immigrant petition does not convey any right or status. The approved petition simply establishes a basis upon which the person you filed for can apply for an immigrant or fiance(e) visa or for adjustment of status.

A person is not guaranteed issuance of a visa or a grant of adjustment simply because this petition is approved. Those processes look at additional criteria.

If this notice indicates we have approved the immigrant petition you filed, and have forwarded it to the Department of State Immigrant Visa Processing Center, that office will contact the person you filed the petition for directly with information about visa issuance.

In addition to the information on the reverse of this notice, the instructions for the petition you filed provide additional information about processing after approval of the petition.

For more information about whether a person who is already in the U.S. can apply for adjustment of status, please see Form I-485, *Application to Register Permanent Residence or Adjust Status.*

OMB No. 1615-0105; Expires 04/30/2012

Department of Homeland Security

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

Part 1. Notice of Appearance as Attorney or Accredited Representative

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

[x] USCIS - List the form number(s): I-924A

[ ] 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	
Name: Last	First	Middle				[ ] Petitioner
Velocity Regional Center						[x] Applicant
						[ ] Respondent
Address: Street Number and Street Name	Apt. No.	City		State	Zip Code	
1055 E. Colorado Blvd.	Suite 225	Pasadena		California	91106	

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 Michael Wang, Manager and CEO **Date** 12/20/2011

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

A. [x] 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: California or New York

I am not [x] 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
Linda Lau (SBN: 135064); Tina Lee (SBN: 229398); Mingjie Gan (SBN: 4850574)	135064; 229398; 4850574
Signature of Attorney or Accredited Representative	Date 12.22.2011

Complete Address of Attorney or Organization of Accredited Representative (Street Number and Street Name, Suite No., City, State, Zip Code)

Global Law Group, 909 El Centro Street Suite 1, South Pasadena, CA 91030

Phone Number *(Include area code)*	Fax Number, if any *(Include area code)*	E-Mail Address, if any
213-830-9933	213-830-9930	Linda@GlobalLawGroup.net

OMB No. 1615-0061; Expires 09/30/2012

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

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

C30060

Part 1. Information About Principal of the Regional Center

Name: Last	First	Middle
Wang	Michael	Y.

In Care Of: VELOCITY REGIONAL CENTER, LLC

Street Address/P.O. Box: 1055 E. COLORADO BLVD., SUITE 225

City: PASADENA	State: CA	Zip Code: 91106

(b)(6)

Date of Birth *(mm/dd/yyyy)*: [redacted]	Fax Number *(include area code)*: (626) 793-7210	Telephone Number *(include area code)*: (626) 793-7297

Web site address: www.v-regionalcenter.com

USCIS-assigned number for the Designated Regional Center (attach the Regional Center's most recently issued approval notice) RCW1033650015 (Formerly W09003070)

Part 2. Application Type (Check one)

☒ **a.** Supplement for the Fiscal Year Ending September 30, 2011 *(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: Velocity Regional Center

Street Address/P.O. Box: 1055 E. COLORADO BLVD., SUITE 225

City: PASADENA	State: CA	Zip Code: 91106
Web site Address: www.v-regionalcenter.com	Fax Number *(include area code)*: (626) 793-7210	Telephone *(include area code)*: (626) 793-7297

B. Name of Managing Company/Agency: None

Street Address/P.O. Box:

City:	State: CA	Zip Code:
Web site Address:	Fax Number *(include area code)*:	Telephone *(include area code)*:

C. Name of Other Agent: None

Street Address/P.O. Box:

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

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.")

(b)(4)

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: Office Buildings		NAICS Code for the Industry Category 5 4 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
b. Industry Category Title: Hotel and Hospitality		NAICS Code for the Industry Category 7 2 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
c. Industry Category Title: Continue on Page 8 and 9		NAICS Code for the Industry Category
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:

(b)(4)

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: Velocity I Limited Partnership		Industry Category Title: Warehouse, Office	
Address (Street Number and Name): 13731 Proctor Ave	City: City of Industry	State: CA	Zip Code: 91746
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?		☐ No	☒ Yes

(b)(4)

ATTACHMENT TO I-924A, PART 3, ITEM 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".)

c. Industry Category Title: Alternative Energy		NAICS Code for the Industry Category 2 2 1
Aggregate EB-5 Capital investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
d. Industry Category Title: Residential		NAICS Code for the Industry Category 2 3 6
Aggregate EB-5 Capital investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
e. Industry Category Title: Retail services		NAICS Code for the Industry Category 5 3 1
Aggregate EB-5 Capital investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
f. Industry Category Title: Industrial Warehouses		NAICS Code for the Industry Category 4 9 3
Aggregate EB-5 Capital investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
g. Industry Category Title: Food Services		NAICS Code for the Industry Category 7 2 2
Aggregate EB-5 Capital investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
h. Industry Category Title: Crop and Farm Production		NAICS Code for the Industry Category 1 1 1
Aggregate EB-5 Capital investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
i. Industry Category Title: Health Care and Social Assistance		NAICS Code for the Industry Category 6 2
Aggregate EB-5 Capital investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
j. Industry Category Title: Finance and Insurance		NAICS Code for the Industry Category 5 2
Aggregate EB-5 Capital investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		

(b)(4)

k. Industry Category Title: Educational Services		NAICS Code for the Industry Category 6 1
Aggregate EB-5 Capital investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		

(b)(4)

l. Industry Category Title: Casinos		NAICS Code for the Industry Category 7 1 3 2 1 0
Aggregate EB-5 Capital investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		

Date: 12/20/2011

Signature: _____

Michael Y. Wang

Manager and CEO

Velocity Regional Center

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:		Industry Category Title:	
Proctor-Industry, LLC		Warehouse, Office	
Address (Street Number and Name):	City:	State:	Zip Code:
13731 Proctor Ave	City of Industry	CA	91746
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	
[redacted]			

(b)(4)

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

b. Name of Commercial Enterprise:		Industry Category Title:	
Velocity II Limited Partnership		Retail Service, Food Service	
Address (Street Number and Name):	City:	State:	Zip Code:
41155 10th Street	Palmdale	CA	93551
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? ☐ 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.

(b)(4)

(1) Business Name:		Industry Category Title:	
MGM Landmark, LLC		Retail Service, Food Service	
Address (Street Number and Name):	City:	State:	Zip Code
41155 10th Street	Palmdale	CA	93551
EB-5 Capital Investment	Direct and Indirect Job Creation	Jobs Maintained	
[redacted]			

Part 3. Information About the Regional Center *(Continued)*

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

c. Name of Commercial Enterprise: Velocity III Limited Partnership		Industry Category Title: Office, Food Service, Retail Service	
Address (Street Number and Name): 10800 S. Prairie Avenue	City: Inglewood	State: CA	Zip Code: 90303
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? ☐ 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.

(b)(4)

(1) Business Name: 10800 PRAIRIE LLC		Industry Category Title: Office, Food Service, Retail Service	
Address (Street Number and Name): 10800 S. Prairie Avenue	City: Inglewood	State: CA	Zip Code: 90303
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	

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

Part 3. Information About the Regional Center *(Continued)*

d. Name of Commercial Enterprise:		Industry Category Title:	
Velocity V Limited Partnership		Office, Food Service, Education	
Address (Street Number and Name):	City:	State:	Zip Code:
2322 South Garvey Avenue	Pomona	CA	91766
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? ☐ 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.

(b)(4)

(1) Business Name:		Industry Category Title:	
Jellick Rowland, LLC		Office, Food Service, Education	
Address (Street Number and Name):	City:	State:	Zip Code:
2322 South Garvey Avenue	Pomona	CA	91766
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	

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

e. Name of Commercial Enterprise:		Industry Category Title:	
Address Street Number and Name:	City:	State:	Zip Code:
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? ☐ 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:		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	
(2) Business Name:		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	

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.)

(b)(4)

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 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**	**Date** *(mm/dd/yyyy)*
	Michael Wang	12/20/2011
Daytime Phone Number *(Area/Country Codes)* 626-793-7297	**E-Mail Address** mv@v-invest.com	
Relationship to the Regional Center Entity (Managing Member, President, CEO, etc.) Manger and CEO		

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

Followed with a hard copy via mail

Signature of Preparer	**Printed Name of Preparer**	**Date** *(mm/dd/yyyy)*
	Linda Lau	
Firm Name and Address Global Law Group, 909 El Centro Street Suite 1, South Pasadena, CA 91030		
Daytime Phone Number *(Area/Country Codes)* 213-830-9933	**Fax Number** *(Area/Country Codes)* 213-830-9930	**E-Mail Address** linda@globallawgroup.net

Global Law Group
A Professional Law Corporation

December 21, 2011

Form I-924A

By FedEx (Tracking No: 7930 4027 1476)
U.S. Citizenship and Immigration Services
California Service Center
ATTN: EB-5 Processing Unit
24000 Avila Road, 2nd Floor
Laguna Niguel, CA. 92677

RE: **Form I-924A Supplement to Form I-924**
Regional Center Name: Velocity Regional Center

Dear Sir/ Madam:

Enclosed please find the following documents pertaining to the I-924A of Velocity Regional Center.

1. Form G-28, Entry of Appearance as Attorney
2. Form I-924A
3. Form I-924A with Supplement
4. Velocity Regional Center's Approval Letter

Thank you for your consideration of this application and your kind assistance.

Sincerely,

Linda Lau, Esq.

Enclosures

909 El Centro Street, Suite 1, South Pasadena, CA 91030
Tel: (213) 830-9933 ✧ Fax: (213) 830-9930 ✧ E-mail: contact@GlobalLawGroup.net
www.GlobalLawGroup.net

4. Velocity Regional Center's Approval Letter

3. Form I-924A with supplement

1. Form G-28, Entry of Appearance as Attorney

2. Form I-924A

From: (213) 830-9933
Jenny Du
Global Law Group
909 El Centro Street, Suite 1

South Pasadena, CA 91030

Origin ID: WHPA

FedEx Express

J1120110805022S

Ship Date: 20DEC11
ActWgt: 1.0 LB
CAD: 3464367/INET3210

Delivery Address Bar Code

Ref # Velocity RC I-924 A
Invoice #
PO #
Dept #

CSC
AM DEC 23 2011
STAMP #19
#29 | 9

SHIP TO: (213) 830-9933 BILL SENDER
ATTN: EB-5 Processing Unit
USCIS
24000 AVILA RD FL 2
2ND FLOOR
LAGUNA NIGUEL, CA 92677

FedEx
TRK# 0201 7930 4027 1476

FRI – 23 DEC A2
STANDARD OVERNIGHT

WZ JORA

92677
CA-US SNA

#2015170 12/22 50FG1/859F/F5F4

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interest, profit,
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claims must be

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RECEIPT NUMBER RCW1135750427		CASE TYPE I924A Supplement to Form I-924
RECEIVED DATE December 23, 2011		APPLICANT WANG, MICHAEL Y
NOTICE DATE December 23, 2011	PAGE 1 of 1	
LINDA LAU RE: VELOCITY REGIONAL CENTER 909 EL CENTRO ST STE 1 SOUTH PASADENA CA 91030		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 you 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

COPY

RECEIPT NUMBER RCW1236250930		CASE TYPE I924A Supplement to Form I-924
RECEIVED DATE December 26, 2012		APPLICANT WANG , JASON CHIN HSIANG
NOTICE DATE December 27, 2012	PAGE 1 of 1	
VELOCITY REGIONAL CENTER 251 S LAKE AVE STE 920 PASADENA CA 91101		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.

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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 you 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

OMB No. 1615-0105; Expires 04/30/2012

Department of Homeland Security

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

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): I-924A

☐ 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	☐ Petitioner ☒ Applicant ☐ Respondent
Name: Last	First	Middle		
Velocity Regional Ctr.				

Address: Street Number and Street Name	Apt. No.	City	State	Zip Code
251 S. Lake Ave. Suite 920		Pasadena	CA	91101

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 **Date**

Part 2. Information about Attorney or Accredited Representative *(Check applicable items(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: Virginia

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
Vincent J Messina	VA 00265
Signature of Attorney or Accredited Representative	Date
VT J L	12/18/2012

Complete Address of Attorney or Organization of Accredited Representative (Street Number and Street Name, Suite No., City, State, Zip Code)

7095 Hollywood Blvd Apt. 630 Los Angeles, CA 90028

Phone Number *(Include area code)*	Fax Number, if any *(Include area code)*	E-Mail Address, if any
(626) 696-2257	(626) 696-2258	vincent7292@gmail.com

OMB No. 1615-0061; Expires 09/30/2012

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	First	Middle
Wang	Jason	Chin Hsiang

In Care Of: Velocity Regional Center, LLC

Street Address/P.O. Box: 251 S. Lake Ave., Suite 920

City: Pasadena	State: CA	Zip Code: 91101

Date of Birth *(mm/dd/yyyy)*: [redacted]	Fax Number *(include area code)*: (626) 696-2258	Telephone Number *(include area code)*: (626) 696-2257

(b)(6)

Web site address: www.v-eb5.com

USCIS-assigned number for the Designated Regional Center (attach the Regional Center's most recently issued approval notice) RCW1033650015 (Formerly W09003070)

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: Velocity Regional Center

Street Address/P.O. Box: 251 S. Lake Ave., Suite 920

City: Pasadena	State: CA	Zip Code: 91101

Web site Address: www.v-eb5.com	Fax Number *(include area code)*: (626) 696-2258	Telephone *(include area code)*: (626) 696-2257

B. Name of Managing Company/Agency: None

Street Address/P.O. Box:

City:	State:	Zip Code:

Web site Address:	Fax Number *(include area code)*:	Telephone *(include area code)*:

C. Name of Other Agent:

Street Address/P.O. Box:

City:	State:	Zip Code:

Web site Address:	Fax Number *(include area code)*:	Telephone *(include area code)*:

C30356

RCW1236250930
egarcia2 I924A 12/26/2012

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.")

(b)(4)

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".)

(b)(4)

a. Industry Category Title: Office Buildings		NAICS Code for the Industry Category 5 4 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
b. Industry Category Title: Hotel and Hospitality		NAICS Code for the Industry Category 7 2 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
c. Industry Category Title: Continued (See Attachment)		NAICS Code for the Industry Category
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:

(b)(4)

a. Name of Commercial Enterprise: Velocity I Limited Partnership		Industry Category Title: Warehouse, Office	
Address (Street Number and Name): 13731 Proctor Ave	City: City of Industry	State: CA	Zip Code: 91764
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?		☐ 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:		Industry Category Title:	
Proctor-Industry, LLC		Warehouse, Office	
Address (Street Number and Name):	City:	State:	Zip Code:
13731 Proctor Ave	City of Industry	CA	91764
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	
(b)(4) [redacted]			

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

b. Name of Commercial Enterprise:		Industry Category Title:	
Velocity II Limited Partnership		Retail Services, Food Services	
Address (Street Number and Name):	City:	State:	Zip Code:
41155 10th Street	Palmdale	CA	93551
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? ☐ 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.

(b)(4)

(1) Business Name:		Industry Category Title:	
MGM Landmark, LLC		Retail Services, Food Services	
Address (Street Number and Name):	City:	State:	Zip Code
41155 10th Street	Palmdale	CA	93551
EB-5 Capital Investment	Direct and Indirect Job Creation	Jobs Maintained	
[redacted]			

Part 3. Information About the Regional Center *(Continued)*

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

c. Name of Commercial Enterprise: Velocity III Limited Partnership		Industry Category Title: Office, Food Services, Retail Services	
Address (Street Number and Name): 10800 S. Prairie Ave	City: Inglewood	State: CA	Zip Code: 90303
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? ☐ 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.

(b)(4)

(1) Business Name: 10800 Prairie, LLC		Industry Category Title: Office, Food Services, Retail Services	
Address (Street Number and Name): 10800 S. Prairie Ave	City: Inglewood	State: CA	Zip Code: 90303
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	

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

Part 3. Information About the Regional Center *(Continued)*

d. Name of Commercial Enterprise:		Industry Category Title:	
Velocity V Limited Partnership		Office, Education	
Address (Street Number and Name):	City:	State:	Zip Code:
2322 South Garey Ave	Pomona	CA	91766
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? ☐ 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.

(b)(4)

(1) Business Name:		Industry Category Title:	
Jellick Rowland, LLC		Office, Education	
Address (Street Number and Name):	City:	State:	Zip Code:
2322 South Garey Ave	Pomona	CA	91766
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	
[redacted]			

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

e. Name of Commercial Enterprise:		Industry Category Title:	
Velocity VIII Limited Partnership		Retail Services, Residential	
Address Street Number and Name:	City:	State:	Zip Code:
82227 U.S. Highway 111	Indio	CA	92201
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:	
[redacted]			

(b)(4)

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: REO Group Properties, LLC		Industry Category Title: Retail Services, Residential	
Address (Street Number and Name): 82227 U.S. Highway 111	City: Indio	State: CA	Zip Code: 92201
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	
(2) Business Name:		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	

(b)(4)

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.)

(b)(4)

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 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**	**Date** *(mm/dd/yyyy)*
	Jason Wang	12/18/2012
Daytime Phone Number *(Area/Country Codes)* (626) 696-2257	**E-Mail Address**	
Relationship to the Regional Center Entity (Managing Member, President, CEO, etc.) CEO and Manager		

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**	**Date** *(mm/dd/yyyy)*
	Vincent J Messina	12/18/2012
Firm Name and Address Messina Legal Group 7095 Hollywood Blvd #630 Los Angeles, CA 90028		
Daytime Phone Number *(Area/Country Codes)* (626) 696-2257	**Fax Number** *(Area/Country Codes)* (626) 696-2258	**E-Mail Address** vincent7292@gmail.com

Velocity Regional Center

Attachment to Form I-924A, Part 3, Item 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.")

c. Industry Category Title: Alternative Energy		NAICS Code for the Industry Category 2 2 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
d. Industry Category Title: Residential		NAICS Code for the Industry Category 2 3 6
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
e. Industry Category Title: Retail Services		NAICS Code for the Industry Category 5 3 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
f. Industry Category Title: Industrial Warehouses		NAICS Code for the Industry Category 4 9 3
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
g. Industry Category Title: Food Services		NAICS Code for the Industry Category 7 2 2
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
h. Industry Category Title: Crop and Farm Production		NAICS Code for the Industry Category 1 1 1

(b)(4)

Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
i. Industry Category Title: Health Care and Social Assistance		NAICS Code for the Industry Category 6 2
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
j. Industry Category Title: Finance and Insurance		NAICS Code for the Industry Category 5 2
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
(b)(4) [redacted]		
k. Industry Category Title: Educational Services		NAICS Code for the Industry Category 6 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
l. Industry Category Title: Casinos		NAICS Code for the Industry Category 7 1 3 2 1 0
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		

December 18, 2012

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

RE: **Form I-924A Application**
Regional Center Name: Velocity Regional Center

Dear Sir/Madam:

Enclosed please find the following documents pertaining to the submission of the Form I-924A application of Velocity Regional Center.

1. **Form G-28, Entry of Appearance of Attorney**
2. **Form I-924A**
3. **Form I-924A Attachment to Part 3, Item 2**
4. **Form I-924A Supplement**
5. **Exhibit A – USCIS Original and Amended Approval Letter for Velocity Regional Center**
6. **Exhibit B – USCIS Questions and Answers: Form I-924A**

Thank you for your consideration of this application and your kind assistance.

Sincerely,

Vincent J. Messina, Esq

Enclosures

Velocity Regional Center

Supplement to Form I-924A

Velocity Regional Center was officially approved by USCIS as a designated Regional Center on July 6, 2010 **(See Exhibit A - USCIS Original and Amended Approval Letter for Velocity Regional Center)**. Since our Regional Center is relatively new, we will be opting to adopt the methodology of reporting I-924A job creation numbers based on Form I-829 petitions that were approved within the period of time under study. This was one of the methodologies recommended by USCIS in their Questions and Answers: Form I-924A, last updated on 12/06/2011 **(See Exhibit B - USCIS Questions and Answers: Form I-924A)**. In that Q&A, USCIS stated that "In reporting statistics, USCIS estimates job creation (10 jobs per investor) based upon the number of Form I-829 petitions that were approved within the period of time under study. Regional Centers may opt to adopt this timing approach to simplify the record keeping and data analysis required to be responsive to Part 3 of Form I-924A." By opting to use this method Velocity Regional Center would eliminate the possibility of duplicative job count reporting that can easily occur from using one of the other methodologies.

(b)(4)

The methodology that Velocity Regional Center will use to determine job creation numbers for the purpose of Form I-829 submission will be based off the same one presented in our economic reports for each project. This is primarily the direct effects methodology based on total square footage and using Regional Input-Output Modeling System (RIMS II) Multipliers to calculate indirect jobs created.

When using the direct effects model, an EB-5 economist first estimates the number of direct jobs that will be created by a given project. The primary job estimates determined from the method we will utilize represent calculations based on accepted data sources that predict job generation based on the size of the facility in the project. Meanwhile, input/output modeling is a means of examining relationships within an economy, both between businesses and final consumers. It determines what quantity of a given input is needed to produce a unit of output in another industry. As such, RIMS II Multipliers are used to estimate the multiplier effects resulting from the completion of these proposed projects. These will be used to estimate economic impacts resulting from changes in business output, employment, income, and value added.

This methodology used to calculate job numbers for each proposed project will be based on reliable, well documented sources, and will be available for use once each site has finished with the construction phase and is operational. The current status of each Velocity Regional Center project is as follows: (b)(4)

Velocity I Limited Partnership has transferred a total of [redacted] dollars of EB-5 investor capital into the new commercial enterprise Proctor-Industry, LLC for the purpose of purchasing, renovating and rehabilitating a distressed office building and warehouse in the City of Industry, California. In addition to the renovation there will also be ground up construction of a new, third building that will function as a new office building and supplement the two existing buildings. At completion the new office building space will total 18,893 square feet and the warehouse will contain an additional 33,367 square feet. As a result, this project is projected to produce [redacted] jobs for a total of [redacted] new jobs. This project is currently still in the construction phase but is projected to be finished in 6 months. (b)(4)

Velocity II Limited Partnership has transferred a total of [redacted] dollars of EB-5 investor capital into the new commercial enterprise MGM Landmark, LLC for the purpose of developing a vacant property into a gas station and retail facilities in the City of Palmdale, California. The retail facilities will include a convenience store, oil and lube service station,

and a retail car wash. In addition the project will also include construction of a space to be leased for a fast food restaurant. The convenience store will total 7,483 square feet, the retail service station with oil and lube 1,304 square feet, the car wash 1,947 square feet, and the fast food restaurant 1,775 square feet. This project is projected to result in direct employment impact totaling new [redacted] jobs. This totals [redacted] newly created jobs in all as a result of our EB-5 investors' contribution to the project. This project is currently still in the planning phase but construction is scheduled to begin shortly. (b)(4)

Velocity III Limited Partnership has transferred a total of [redacted] dollars of EB-5 investor capital into the new commercial enterprise 10800 Prairie, LLC for the purpose of developing a vacant property into a gas station and retail facilities in the City of Inglewood, California. This project was completed earlier this year with its grand opening event held on January 23rd, 2012. This project is similar to Velocity II Limited Partnership in that it also holds a convenience store, retail car wash, and fast food restaurant, but additionally houses a new office space and launder mat. The gas station and convenience store occupies a total of 2,708 square feet, the retail car wash a total of 1,000 square feet, the fast food restaurant a total of 1,600 square feet, the office space a total of 1,000 square feet, and the retail launder mat a total of 2,976 square feet. According to our economic analysis this project has a created a total of [redacted] new jobs created. (b)(4)

Velocity V Limited Partnership has transferred a total of [redacted] dollars of EB-5 investor capital into the new commercial enterprise Jellick Rowland, LLC for the purpose of developing and running new educational facilities which include a University, Vocational Career College, and Language School. The total square feet of the educational center and other office facilities is expected to total 114,016 square feet. As a result, this project is projected to produce [redacted] created jobs as a result of the EB-5 capital investment. This project is currently still in the (b)(4)

planning stage but the site property has already been acquired with investor capital and construction is scheduled to begin shortly. (b)(4)

Velocity VIII Limited Partnership has transferred a total of [redacted] dollars of EB-5 investor capital (transferred after the fiscal year ending September 30, 2012) into the new commercial enterprise REO Group Properties, LLC for the purpose of acquisition and development of a distressed shopping mall into a new e-commerce fulfillment shopping center in the City of Indio, California. The overall configuration for the proposed development will include a 15,000 square foot furniture store, 15,000 square foot clothing store, and 126,800 square foot electronic shopping and mail order retail space. At completion, this project is projected to create [redacted]

(b)(4) [redacted] jobs in all resulting from the EB-5 investment capital. This project is currently still in the planning phase but construction is estimated to begin within the next half year.

As soon as each project's construction phase is completed and the site has become operational, we will be able to calculate and produce accurate and current job creation numbers for that particular project using the methodologies presented in each project's economic reports and as briefly described above. We will use these methodologies for our Form I-829 investor job creation requirement as they become due and the approved Form I-829 petitions will form the basis of requisite Regional Center jobs created on all of our subsequent Form I-924A submissions.

EXHIBIT A

EXHIBIT B

fedex.com 1.800.GoFedEx 1.800.463.3339

FedEx Express

NEW Package US Airbill

8987 2608 9759

1 From

Date

Sender's Name

Company

Address

City

State

ZIP

Sender's FedEx Account Number

Phone

2 Your Internal Billing Reference

3 To

Recipient's Name

Company

Address

We cannot deliver to P.O. boxes or P.O. ZIP Codes.

Address

Use this line for the HOLD location address or for additional address information.

City

State

ZIP

Phone

8987 2608 9759

CSC

AM DEC 26 2012

STAMP #21

01 HOLD Weekday

31 HOLD Saturday

4 Express Package Service

NOTE: Service order has changed. Please select carefully.

Next Business Day

01 FedEx First Overnight

05 FedEx Priority Overnight

06 FedEx Standard Overnight

Packaging

01 FedEx Envelope

02 FedEx Pak

03 FedEx Box

04 FedEx Tube

Special Handling and Delivery Signature Options

SATURDAY DELIVERY

Does this shipment contain dangerous goods?

Direct Signature

49 FedEx 2Day

20 FedEx Express Saver

0200

7 Payment Bill to

RECEIPT NUMBER W09001190		CASE TYPE Regional Center Proposal
RECEIPT DATE December 1, 2009		REGIONAL CENTER NAME Velocity Regional Center
	PAGE 1 of 1	

Velocity Regional Center, LLC C/O Michael Y. Wang 1055 E. Colorado Blvd., Suite 225 Pasadena, CA 91106	**Notice Type:** **Receipt Notice**

Receipt Notice - This notice confirms that USCIS received your Regional Center Proposal. If any of the above information is incorrect, send an e-mail to: USCIS.ImmigrantInvestorProgram@dhs.gov. 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 - The current processing time for this case is estimated at 120 days. Unlike other case types, verification or tracking of this case is not available electronically or on our website. We will notify you by mail when we make a decision on this case or if we need something from you. If you do not receive an initial decision or update from us within our current processing time, you may send an e-mail to: USCIS.ImmigrantInvestorProgram@dhs.gov. or contact us at the address below.

Address Change - If your mailing address changes while your case is pending, you may send an e-mail to: USCIS.ImmigrantInvestorProgram@dhs.gov. Otherwise, you might not receive notice of our action on this case.

Please save this notice and a copy of any papers that you send to us along with proof of delivery.

U.S. CITIZENSHIP & IMMIGRATION SVC
CALIFORNIA SERVICE CENTER
Attn: EB-5 RC Proposal
P.O. BOX 10526
LAGUNA NIGUEL CA 92607-10526

- ***Please save this notice for your records. Please enclose a copy if you have to write us or a U. S. Consulate about this case, or if you file another application based on this decision.***
- ***You will be notified separately about any other applications or petitions you have filed.***

Additional Information

GENERAL.

The filing of an application or petition does not in itself allow a person to enter the United States and does not confer any other right or benefit.

INQUIRIES.

You should contact the office listed on the reverse side of this notice if you have questions about the notice, or questions about the status of your application or petition. *We recommend you call.* However, if you write us, please enclose a copy of this notice with your letter.

APPROVAL OF NONIMMIGRANT PETITION.

Approval of a nonimmigrant petition means that the person for whom it was filed has been found eligible for the requested classification. If this notice indicated we are notifying a U.S. Consulate about the approval for the purpose of visa issuance, and you or the person you filed for have questions about visa issuance, please contact the appropriate U.S. Consulate directly.

APPROVAL OF AN IMMIGRANT PETITION.

Approval of an immigrant petition does not convey any right or status. The approved petition simply establishes a basis upon which the person you filed for can apply for an immigrant or fiance(e) visa or for adjustment of status.

A person is not guaranteed issuance of a visa or a grant of adjustment simply because this petition is approved. Those processes look at additional criteria.

If this notice indicates we have approved the immigrant petition you filed, and have forwarded it to the Department of State Immigrant Visa Processing Center, that office will contact the person you filed the petition for directly with information about visa issuance.

In addition to the information on the reverse of this notice, the instructions for the petition you filed provide additional information about processing after approval of the petition.

For more information about whether a person who is already in the U.S. can apply for adjustment of status, please see Form I-485, *Application to Register Permanent Residence or Adjust Status.*

U.S. Department of Homeland Security
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

U.S. Citizenship and Immigration Services

COPY

Date: SEP 12 2012

Michael Wang
Velocity Regional Center LLC
1055 East Colorado Blvd, Suite 225
Pasadena, CA 91006

Application Type: Form I-924

File: RCW1122050267

Unique Identifier: W09001190

NOTICE OF WITHDRAWAL

This notice is in reference to a Form I-924, Application for Regional Center under the Immigrant Investor Pilot Program filed on August 8, 2011 by Velocity Regional Center LLC seeking an amendment to an existing regional center designation. To withdraw an application, the applicant must request a withdrawal before U.S. Citizenship and Immigration Services (USCIS) issues a decision. *See* 8 C.F.R. § 103.2(b)(6).

On August 29, 2012, you submitted a written notice requesting the withdrawal of the above-mentioned application. USCIS had not yet made a decision on your application as of the date of your written notice requesting withdrawal. In accordance with that request, all USCIS action in this matter is terminated as of the date of this notice.

Rosemary Langley Melville
Director
California Service Center

cc: Linda Lau, Esq.

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

I-797E, Notice of Action

A #		Application/Petition I924, Application for Regional Center under Immigrant Investor Pilot Program
Receipt # RCW1122050267		Application/Petitioner Velocity Regional Center L L C
Notice Date August 30, 2012	Page 1 of 15	Beneficiary

Linda Lau, Esq.
Global Law Group
RE: Velocity Regional Center, LLC
909 El Centro Street, Suite 1
South Pasadena, CA 91030

Request for Evidence

Notice also sent to:

RETURN THIS NOTICE ON TOP OF THE REQUESTED INFORMATION LISTED ON THE ATTACHED SHEET.

Note: You are given until November 22, 2012 in which to submit the requested information to the address at the bottom of this notice.

Please note the required deadline for providing a response to this Request for Evidence. The deadline reflects the maximum period for responding to this RFE. However, since many immigration benefits are time sensitive, you are encouraged to respond to this request as early as possible but no later than the date provided on the request.

Pursuant to 8 C.F.R. 103.2(b)(11) failure to submit ALL evidence requested at one time may result in the denial of your application.

For more information, visit our website at www.uscis.gov
Or call us at 1-800-375-5283

Telephone service for the hearing impaired: 1-800-767-1833

CSC3655 WS25094 DIV III AC

For non-US Postal Service
Attn: EB 5 RC Proposal
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

You will be notified separately about any other applications or petitions you filed. Save this notice. Please enclose a copy of it if you write to us about this case, or if you file another application based on this decision. Our address is:
USCIS - CALIFORNIA SERVICE CENTER
P.O. BOX 10590
LAGUNA NIGUEL, CA 92607-0590
800-375-5283

RCW1122050267

Please see additional information on the reverse side.

COPY

Form I-797E (Rev. 05/05/06)

model is used to demonstrate job creation for EB-5 purposes. Otherwise, USCIS may face difficulty in evaluating whether a particular regional center application or amendment remains compliant with the requirements of the statute and regulations. Specifically, USCIS may be unable to determine whether sufficient job creation will result such that an application establishes eligibility for approval.

1. Economically or Statistically Valid forecasting tools

According to the regulation at 8 CFR 204.6(m)(3)(v), a regional center proposal must be supported by economically or statistically valid forecasting tools, including, but not limited to: Feasibility studies, Analyses of foreign and domestic markets for the goods or services to be exported, and/or Multiplier tables.

2. Verifiable detail

(b)(4)

8 CFR 204.6(m)(3)(ii) requires that a Regional Center proposal must provide in **verifiable detail** how jobs will be created indirectly.

(b)(4)

Building	Tenant	NAICS	Sq. Ft.	Sq. Ft. per Job	Direct Jobs	Multiplier	Jobs
A	Education Training Center	6115	65,265				
B	Cafeteria	7222	14,961				
C	Professional Offices	5416	14,127				
D	Professional Offices	5416	19,663				

(b)(4)

(b)(4)

V. EB-5 Requirements

According to the regulation at 8 CFR 204.6(m)(1) aliens seeking to obtain immigration benefits under this paragraph continue to be subject to all conditions and restrictions set forth in section 203(b)(5) of the Act and this section.

An Actual Project supported by an Exemplar Form I-526 is an actual project that the applicant feels certain will meet established EB-5 eligibility requirements and is Matter of Ho compliant. Generally, this would be a project that has advanced to the stage where work may begin immediately upon approval of the project. It requires the filing of a Form I-526, Immigrant Petition by Alien Entrepreneur, with all supporting documentation to determine if it is in compliance with established EB-5 eligibility requirements.

(b)(4)

A. The Project

B. Regional Center request for approval of an Exemplar I-526 Project

It appears that the applicant is seeking USCIS review and approval of an actual project supported by an exemplar Form I-526 to be included in the initial designation as a Regional Center approval notice. However, USCIS requires further clarification from the applicant in order to determine how the project should be reviewed at this time. The following information is provided to assist in determining how the project should be considered by USCIS.

1. Examples of Projects

Business plans may generally be reviewed in conjunction with a Form I-924 application as one of the following three types of projects:

Hypothetical Project: A hypothetical project is a project used to demonstrate how an actual investment project will be capitalized and operated in a manner that will create at least 10 direct or indirect jobs per alien investor for a particular industry segment. Although only proposals, hypothetical projects must still show credible job creation and economic impact projections in order to meet the requirements of a regional center, i.e. how the regional center will create jobs in verifiable details utilizing reasonable economic methodologies.

Actual Project: An actual project describes genuine projects that will be the focus of EB-5 capital investments throughout the regional center in each of the NAICS industry categories in order to meet job creation requirements. Although real and intended, an "actual" project may meet the requirements of a regional center, but may still not be ready to meet established EB-5 eligibility requirements.

Actual Project supported by an Exemplar Form I-526: This type of project is an actual project that the applicant feels certain will meet established EB-5 eligibility requirements and is Matter of Ho compliant as seen above. Generally, this would be a project that has advanced to the stage where work may begin immediately upon approval of the project. It requires the filing of a Form I-526, Immigrant Petition by Alien Entrepreneur, with all supporting documentation to determine if it is in compliance with established EB-5 eligibility requirements. If approved, an exemplar I-526 project will be included in the I-924 Regional Center approval notice by name.

If the business plan submitted with any subsequently filed individual immigrant investors' Form I-526's is the same as what was submitted with this Form I-924, USCIS will give deference to the business plan and the economic analysis that derived the job creation estimates. However, it should be noted that if the business plan and/or the economic analysis is changed at the time of filing an I-526, USCIS will review the new business plan and/or economic analysis to determine if it qualifies, as this would be a change to what is being approved within this Form I-924.

(b)(4)

2. Clarification of the Applicant's Proposed Project

(b)(4)

C. Review of the actual project supported by an exemplar Form I-526 for Matter of Ho compliance

USCIS has reviewed the business plan submitted with regional center proposal and observed that the business plan is not EB-5 compliant pursuant to Matter of Ho.

In Matter of Ho, 22 I. & N. Dec. 206, Assoc. Comm'r 1998, the Administrative Appeals Office held that a "comprehensive business plan as contemplated by the regulations should contain, at a minimum, a description of the business, its products and/or services, and its objectives." Elaborating on the contents of an acceptable business plan, the decision states the following:

> "The plan should contain a market analysis, including the names of competing businesses and their relative strengths and weaknesses, a comparison of the competition's products and pricing structures, and a description of the target market/prospective customers of the new commercial enterprise. The plan should list the required permits and licenses obtained. If applicable, it should describe the manufacturing or production process, the materials required, and the supply sources. The plan should detail any contracts executed for the supply of materials and/or the distribution of products. It should discuss the marketing strategy of the business, including pricing, advertising, and servicing. The plan should set forth the business's organizational structure and its personnel's experience. It should explain the business's staffing requirements and contain a timetable for hiring, as well as job descriptions for all positions. It should contain sales, cost, and income projections and detail the bases therefore. Most importantly, the business plan must be credible."

Further, a "comprehensive business plan" will demonstrate that "due to the nature and projected size of the new commercial enterprise, the need for not fewer than ten (10) qualifying employees will result, including approximate dates, within the two years subsequent to the filing of the I-526, and when such employees will be hired." To be considered "comprehensive," a business plan must be sufficiently detailed to permit the Service to reasonably conclude that the enterprise has the potential to meet the job-creation requirements.

Please provide the following narrative and documentary evidence to establish that the business plan is EB-5 compliant pursuant to Matter of Ho. If the project(s) is to be reviewed as an "actual project supported by

an exemplar Form I-526" please provide a comprehensive business plan that establishes EB-5 compliance pursuant to Matter of Ho. In this respect, the business plan must show that the job creating entity is at the stage where work is immediately ready to begin. As such, please provide a business plan that contains the following:

- **Project Permits and Licenses:** Provide evidence that the appropriate permits and licenses have been obtained in order to begin work on the project. Evidence that all necessary building permits have been obtained including any Environmental Protection Agency permits necessary to immediately begin construction. (more examples: Water, sewage, wastewater, and Health Department permits.)

- **Contracts and Agreements :**
  - Construction: Provide evidence of any contracts that been executed to commence construction of the project.
  - Contractors: Provide of evidence of contracts entered into with contractors who will provide labor or other services to complete the project.
  - Supply: Provide evidence of any contracts executed for the supply of materials to complete the project.

- **Projections:**
  - Expenditures: Provide clear and verifiable projections for expenditures to be applied to project.
  - Dates: Indicate the actual dates or a detailed explanation of the infusion of EB5 capital into the project in relation to expected job creation within 2 years of the start of the project.
  - Phases: Indicate if there are EB5 groups in LPs assigned to phases of the project.
  - Milestones: Provide a timetable of actual dates or projected milestones and the ultimate completion of the project for implementation of project goals, (e.g., acquisition of permits, buildings, etc.)
  - Costs: Provide cost projections: Include costs of permits, reports and design fees, developer fees, finance fees, construction loan interest fees, and any other costs or fees for each project; and Indicate where the money for these fees would come from.

- **Staffing**
  - Management: Please provide all the names of the management at the NCE and JCE.
  - Requirements: Explain the NCE's and JCE's staffing requirements.
  - Descriptions: Provide job duty descriptions for all positions with the NCE and JCE. Be sure to indicate the management structure.
  - Organizational Chart: Provide a copy of the NCE's and JCE's line and block organizational chart, showing all the organization's current organizational hierarchy and staffing levels.

D. Review of NCE organizational documents

A Regional Center may provide documentation for USCIS to review for EB-5 compliance within a Regional Center proposal. The following documents were submitted for USCIS to review:

- Certificate of Limited Partnership indicating Velocity V Limited Partnership was established on October 27, 2010.
- Form I-526 for Velocity V Limited Partnership
- Template Memorandum in support of I-526 petition

- Velocity V LP Comprehensive Business Plan dated June 2011.
- Confidential Private Placement Memorandum of Velocity V Limited Partnership dated March 15, 2011.
- Agreement of Limited Partnership of Velocity V Limited Partnership
- Subscription Agreement
- A one (1) page Loan Agreement between Jellick Rowland, LLC (the borrower) and Velocity V Limited Partnership (the lender).

Please note that if an organizational document contains a buy-back agreement and/or a redemption clause guaranteeing the return of the alien investor's capital investment, the EB-5 capital investment will not be a qualifying "at-risk" investment for EB-5 purposes.

1. Confidential Private Placement Memorandum

(b)(4)

2. Business Plan

3. Loan Agreement

(b)(4)

4. Template Memorandum in support of I-526 petition

The applicant indicates the project is located in the city of Highland, that it qualifies as a Targeted Employment Area (TEA) "according to the California Business, Transportation and Housing agency ("BTH"), and to "refer to the list of qualifying high unemployment areas published by the BTH based on 2010 annual data at Exhibit [3]." However, Exhibit 3 was not provided.

VI. Conclusion

Accordingly, USCIS is requesting evidence which addresses the issues outlined above. As required by regulation, the applicant must prove, by a preponderance of the evidence, in other words, that it is more likely than not, that the applicant is fully qualified for the benefit sought. Please note that USCIS will make a final decision based on the initial evidence submitted upon filing and after consideration of all additional evidence submitted in response to this request.

NOTES:

Any document submitted to the USCIS containing a foreign language, must be accompanied by a full English language translation that has been certified by the translator as complete and accurate, and that the translator is competent to translate from the foreign language into English. Submit clear and legible copies of all requested evidence. If clear and legible copies are not possible, submit the original documents. These originals will be returned, if requested.

Please provide an index of any submitted evidence and include corresponding tabs for each section of evidence.

OMB No. 1615-0105; Expires 04/30/2012

Department of Homeland Security

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

Part 1. Notice of Appearance as Attorney or Accredited Representative

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

[x] USCIS - List the form number(s): **I-924 (Amendment)**

[ ] 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	
Name: Last	First	Middle		[ ] Petitioner
Velocity Regional Center LLC			**RCW1033650015**	[x] Applicant
				[ ] Respondent

Address: Street Number and Street Name	Apt. No.	City	State	Zip Code
1055 East Colorado Blvd, Suite 225		**Pasadena**	**CA**	**91006**

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 **Michael Y. WANG**
CEO

Part 2. Information about Attorney or Accredited Representative

A. [x] I am an attorney and a member in good standing of the bar of the highest court(s ... tory(ies), commonwealth(s), or the District of Columbia: **California**

I am not [x] or [ ] **am subject to any order of any court or administrat ... g, restraining, or otherwise restricting me in the practice of law (If you are ... erse side).**

B. [ ] I am an accredited representative of the following qualified non-profit religious, charitab... ization established in the United States, so recognized by the Department of Justice, Board of Immigration ... 3 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
Linda Lau (SBN: 135064); Tina Lee (SBN: 229398); Vivian Chen (SBN: 266180)	**135064; 229398; 266180**
Signature of Attorney or Accredited Representative	Date 07/28/2011

Complete Address of Attorney or Organization of Accredited Representative (Street Number and Street Name, Suite No., City, State, Zip Code)

Global Law Group 909 El Centro Street, Suite 1, South Pasadena, CA 91030

Phone Number *(Include area code)*	Fax Number, if any *(Include area code)*	E-Mail Address, if any
213-830-9933	**213-830-9930**	**Linda@GlobalLawGroup.net**

OMB No. 1615-0061; Expires 09/30/2012

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

Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program

REC'D CSC 11AUG 8 16:45

C30060

Do Not Write in This Block - for USCIS Use Only (except G-28 block below)

Action Block

WITHDRAWAL

F

RCW1122050267
maginger 1924 08/08/2011

☒ G-28 attached

Attorney's State License No.
135064;229398;266180

Part 1. Information About Principal of the Regional Center

Name: Last	First	Middle
WANG	Michael	Y

C/O: Velocity Regional Center LLC

Street Address/P.O. Box: 1055 East Colorado Blvd, Suite 225

City: Pasadena	State: CA	Zip Code: 91006

(b)(6)

Date of Birth (mm/dd/yyyy): [redacted]	Fax Number (include area code): (626) 793-7210	Telephone Number (include area code): (626) 793-7297

Web site address: www.v-regionalcenter.com

Part 2. Application Type (Check one)

☐ **a.** Initial Application for Designation as a Regional Center

☒ **b.** Amendment to an approved Regional Center application. Note the previous application receipt number, if any (also attach the Regional Center's previous approval notice): RCW1033650015 (5)

Amendment includes Exemplar I-526 for Velocity V Limited Partnership

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: Velocity Regional Center LLC

Street Address/P.O. Box: 1055 East Colorado Blvd, Suite 225

City: Pasadena	State: CA	Zip Code: 91006

Web site address:	Fax Number (include area code):	Telephone Number (include area code):
www.v-regionalcenter.com	(626) 793-7210	(626) 793-7297

Part 3. Information About the Regional Center *(Continued)*

B. Name of Managing Company/Agency: Velocity Regional Center LLC

Street Address/P.O. Box: 1055 East Colorado Blvd, Suite 225

City: Pasadena	State: CA	Zip Code: 91006

Web site address: www.v-regionalcenter.com	Fax Number (include area code): (626) 793-7210	Telephone Number (include area code): (626) 793-7297

C. Name of Other Agent: N/A

Street Address/P.O. Box:

City:	State:	Zip Code:

Web site address:	Fax Number (include area code):	Telephone Number (include area code):

D. Continuation, 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.)

(b)(4)

Velocity Regional Center LLC consists of two LLC officers, Michael Wang as the Chief Executive Officer, and Bob Li as the Chief Financial Officer, who bring with them extensive management experience. Our officers manage and direct the regional center and its activities and provide oversight and administration of the regional center.

Part 3. Information About the Regional Center *(Continued)*

Note: If extra space is needed to complete any item, attach a continuation sheet, indicate the item number, and provide the response.

1a. Describe the structure, ownership and control of the regional center entity.

Velocity Regional Center LLC is a California limited liability company that was formed on September 22, 2009. The CEO and primary point of contact is Michael Y. Wang.

b. Date the Regional Center was established(mm/dd/yyyy): 07/06/2010

c. Organization Structure for the Regional Center:

- ☐ **1.** Agency of a U.S. State or Territory (identify) _____
- ☐ **2.** Corporation
- ☐ **3.** Partnership (including Limited Partnership)
- ☒ **4.** Limited Liability Company (LLC)
- ☐ **5.** Other (Explain) _____

2. Has this regional center's designation ever been formally terminated by USCIS, or has the regional center ever filed a Form I-924 or regional center proposal or amendment that was denied?

☒ No ☐ Yes - Attach a copy of the adverse decision, with an explanation, the date of decision, and case number, if any.

3. Describe the geographic area of the regional center. **Note:** This area must be contiguous. Provide a map of the geographic area.

Approved thirteen (13) contiguous counties in the state of California:
1. San Joaquin; 2. Stanislaus; 3. Merced; 4. Fresno; 5. King; 6. Kern; 7. Ventura; 8. Los Angeles; 9. San Bernardino; 10. Oranges; 11. Riverside; 12. San Diego; 13. Imperial.

(See Map on page 7)

4. Describe the regional center's administration, oversight, and management functions that are or will be in place to monitor all EB-5 capital investment activities and the allocation of the resulting jobs created or maintained under the sponsorship of the regional center.

(b)(4)

Part 3. Information About the Regional Center *(Continued)*

5. Describe the past, current, and future promotional activities for the regional center. Include a description of the budget for this activity, along with evidence of the funds committed to the regional center for promotional activities. Submit a plan of operation for the regional center that addresses how EB-5 investors will be recruited, the method(s) by which the capital investment opportunities will be offered to the investors, and how they will subscribe or commit to the investment interest.

(b)(4) 6. Describe whether and how the regional center is engaged in supporting a due diligence screening of its alien investor's lawful source of capital and the alien investor's ability to fully invest the requisite amount of capital. Also, describe the regional center's prospective plans in this regard if they differ from past practice.

7. Identify each industry that has or will be the focus of EB-5 capital investments sponsored through the regional center.

Industry Category Title:	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category?
Office Buildings (Already approved) NAICS Code for the Industry Category: 5 4 1 0 0 0	☐ No - Attach an explanation ☒ Yes In Already Approved Application
Industry Category Title: Residential (Already approved) NAICS Code for the Industry Category: 2 3 6 0 0 0	☐ No - Attach an explanation ☒ Yes In Already Approved Application
Industry Category Title: continued on page 9 NAICS Code for the Industry Category:	☐ No - Attach an explanation ☒ Yes In Already Approved Application

ATTACHMENT TO I-924, PART 3, ITEM 7

Industry Category Title: Hotel and Hospitality (Already approved) NAICS Code for the Industry Category: 721000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In Already Approved Application
Industry Category Title: Alternative Energy (Already approved) NAICS Code for the Industry Category: 221000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In Already Approved Application
Industry Category Title: Retail (Already approved) NAICS Code for the Industry Category: 440000 - 450000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In Already Approved Application

Date: 08/04/2011

Signature: Michael Y. Wang

Michael Y. Wang, CEO
Velocity Regional Center LLC

Applicant: Velocity Regional Center LLC

Industry Category Title: Industrial Warehouse (Already approved) NAICS Code for the Industry Category: 236000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In Already Approved Application
Industry Category Title: Food Services (Already approved) NAICS Code for the Industry Category: 722000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In Already Approved Application
Industry Category Title: Crop and Farm Production (Already approved) NAICS Code for the Industry Category: 111000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In Already Approved Application
Industry Category Title: Health Care and Social Assistance (Already approved) NAICS Code for the Industry Category: 620000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In Already Approved Application

Date: 08/04/2011

Signature: Michael Y. Wang

Michael Y. Wang, CEO
Velocity Regional Center LLC

Applicant: Velocity Regional Center LLC

Industry Category Title: Finance and Insurance (Already approved) NAICS Code for the Industry Category: 520000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In Already Approved Application
Industry Category Title: Education Services (Already approved) NAICS Code for the Industry Category: 610000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In Already Approved Application
Industry Category Title: Casinos (Already approved) NAICS Code for the Industry Category: 713210	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In Already Approved Application

ATTACHMENT TO I-924, PART 3, ITEM 8D

The Regional Center is a general partner in each new commercial enterprise and is entitled to receive remittances in accordance with new commercial enterprise's Limited Partnership Agreement.

Date: 08/04/2011

Signature: _____
Michael Y. Wang, CEO
Velocity Regional Center LLC

Part 3. Information About the Regional Center *(Continued)*

8a. Describe and document the current and/or prospective structure of ownership and control of the commercial entity(s) in which the EB-5 alien investors have or will make their capital investments.

(b)(4)

b. Date commercial enterprise established, if any (mm/dd/yyyy): 01/05/2011

c. Organization Structure for commercial enterprise:

- ☐ **1.** Corporation
- ☒ **2.** Partnership (including Limited Partnership)
- ☐ **3.** Limited Liability Company (LLC)
- ☐ **4.** Other (Explain) _____

d. Has or will the Regional Center or any of its principals or agents have an equity stake in the commercial enterprise?

☐ No ☒ Yes - Attach an explanation and documentation that outlines when and under what circumstances these remittances will be paid.

e. Has or will the Regional Center or any of its principals or agents receive fees, profits, surcharges, or other like remittances through EB-5 capital investment activities from this commercial enterprise, beyond the minimum capital investment threshold required of the EB-5 alien entrepreneurs?

☐ No ☒ Yes - Attach an explanation and documentation that outlines when and under what circumstances these remittances will be paid.

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 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	**Daytime Phone Number** *(Area/Country Codes)*	**Date** *(mm/dd/yyyy)*
Michael Y. B. Wang	(626) 793-7297	08/04/2011
Printed Name of Applicant	**E-Mail Address**	
Michael Wang		
Relationship to the Regional Center Entity (Managing Member, President, CEO, etc.)		
CEO		

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

I declare that I prepared this application using information provided by someone with authority to act on behalf of the Regional Center, and the answers and information 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? With hard copy in mail, thanks. ☐ No ☒ Yes

Signature of Preparer	**Printed Name of Preparer**	**Date** *(mm/dd/yyyy)*
	Linda Lau	07/28/2011

Firm Name and Address
Global Law Group
909 El Centro Street, Suite 1
South Pasadena, CA 91030

Daytime Phone Number *(Area/Country Codes)*	**Fax Number** *(Area/Country Codes)*	**E-Mail Address**
(213) 830-9933	(213) 830-9930	Linda@globallawgroup.net

Applicant: Velocity Regional Center LLC

ATTACHMENT TO I-924, PART 3, ITEM 5

(b)(4)

ATTACHMENT TO I-924, PART 3, ITEM 6

Date: 08/04/2011

Signature: _____
Michael Y. Wang, CEO
Velocity Regional Center LLC

(b)(4)

ATTACHMENT TO I-924, PART 3, ITEM 8E

Date: 08/04/2011

Signature: _____

Michael Y. Wang, CEO
Velocity Regional Center LLC

Global Law Group
A Professional Law Corporation

August 5, 2011

Exemplar I-526 Petition for Actual, Shovel Ready Project

Via FedEx (Tracking No.: 7950 4947 7572)
California Service Center
U.S. Citizenship and Immigration Services
Attn: EB-5 Processing Unit
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

RE: Exemplar I-526 Petition for Actual Shovel Ready Project (I-924)
Name of Approved Regional Center: Velocity Regional Center LLC
File No.: RCW1033650015

Dear Sir/Madam:

Our office represents Velocity Regional Center LLC ("VRC") in its submission of an exemplar I-526 petition (I-924) containing documents relating to an **actual, shovel ready project** to be undertaken by Velocity V Limited Partnership. Our G-28 is enclosed herein. A Form I-924 and filing fee of $6,230 are enclosed.

VRC was designated by USCIS on July 6, 2010, and an amendment was approved extending its industry scope on January 20, 2011. As referenced in the Form I-924, copies of VRC's initial and amended approval letters are attached at **EXHIBIT 1.** With regard to the approved economic methodology, please note that although USCIS has approved both the RIMS II and IMPLAN methodologies for VRC (RIMS II was part of its initial proposal approved on July 6, 2010 and IMPLAN was part of the amendment request approved on January 20, 2011), VRC asks that RIMS II be designated as the sole approved methodology. This is because RIMS II has been noted by USCIS as a preferred methodology due to being transparent and reproducible, and to ensure consistency in all economic reports for VRC's projects. Accordingly, we are attaching as **EXHIBIT 2** a RIMS II Economic Impact Analysis Report for the additional industries that were included in VRC's amendment, which sets forth the economic impacts for the additional industries as calculated under the RIMS II model. It is noted that the overall impact projects are slightly lower under RIMS II than under IMPLAN.

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The following items pertaining to the exemplar I-526 petition for Velocity V Limited Partnership are attached at **EXHIBITS 3.1 – 3.7**:

3.1. Velocity V Limited Partnership's Certificate of Limited Partnership;
3.2. Form I-526 completed with new commercial enterprise information;
3.3. Sample memorandum in support of I-526;
3.4. Comprehensive Business Plan for Velocity V Limited Partnership;
3.5. Project-specific Economic Impact Analysis Report for Velocity V Limited Partnership (based on the RIMS II methodology approved by USCIS);
3.6. Investment Agreements for Velocity V Limited Partnership:
   a. Confidential Private Placement Memorandum;
   b. Limited Partnership Agreement; and
   c. Subscription Agreement.
3.7. Loan Agreement

Kindly note that the enclosed I-924 application seeks the following:

(1) To have RIMS II as the economic methodology for all future projects in the regional center
(2) For preapproval of actual project – Velocity V Limited Partnership by means of an Exemplar I-526 filing

Thank you for your consideration of the enclosed application. Should you have any questions, please do not hesitate to contact our office.

Sincerely,

Linda Lau, Esq.

Enclosures

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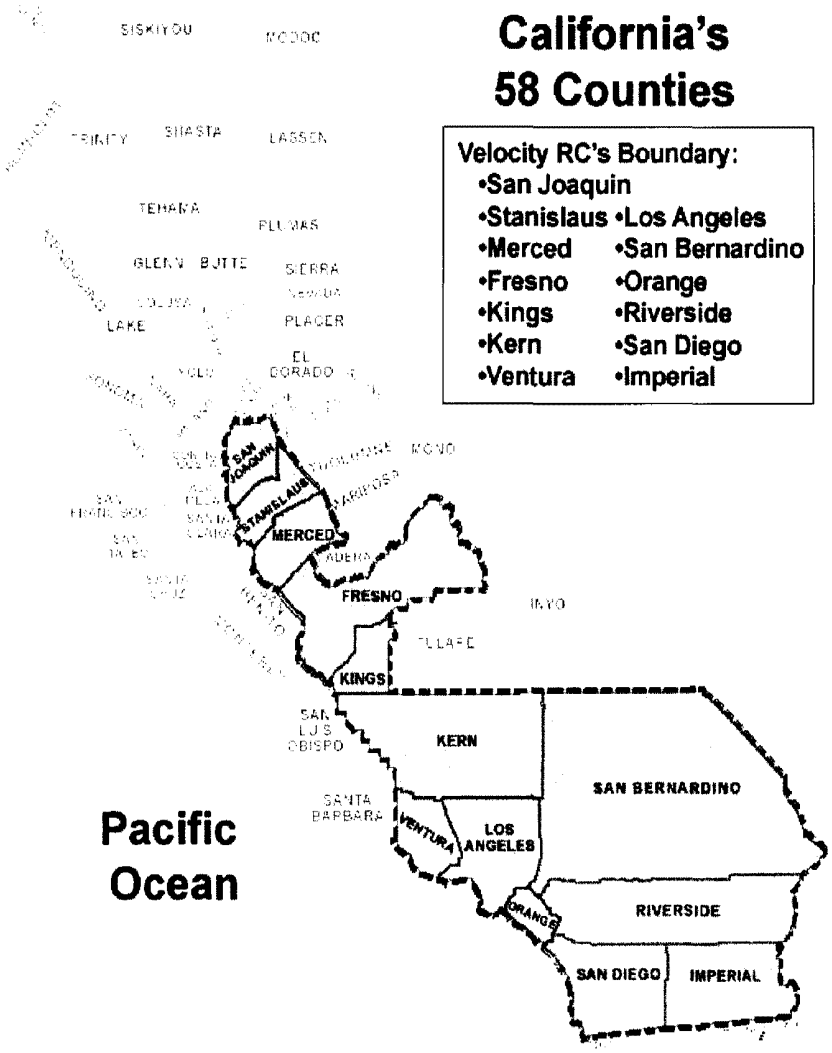
Applicant: Velocity Regional Center LLC

ATTACHMENT TO I-924, PART 3, ITEM 3

Please find below a map of the State of California, with the designated regional center boundaries highlighted in green. The regional center encompasses thirteen contiguous counties: San Joaquin County, Stanislaus County, Merced County, Fresno County, King's County, Kern County, Ventura County, Los Angeles County, San Bernardino County, Orange County, Riverside County, San Diego County, and Imperial County.



Date: 08/04/2011

Signature: Michael Y. Wang

Michael Y. Wang, CEO
Velocity Regional Center LLC

Job Creation and Other Economic Impacts of Additional Industries in the Velocity Regional Center

Report by Paul Sommers, Ph.D., July 2011

Velocity Regional Center (VRC) is approved for investments in 13 Southern California Counties (Imperial, Fresno; Kern, Kings; Los Angeles; Merced; Orange; Riverside; San Bernardino; San Diego; San Joaquin; Stanislaus; and Ventura) and the industries shown in Table 1. The purpose of this report is to demonstrate the projected economic impacts of projects in these additional industries using the RIMS II model. An amendment was previously filed with USCIS, based on an economic report using IMPLAN.[1] But this RIMS II analysis is provided so that the input-output-model used for the added industries is consistent with the model used for VRC's originally approved industries which is RIMS II.[2] This report provides estimates of the economic impacts of the added industries using a RIMS II model for the 13 counties, with base year 2002 coefficients and 2007 data provided by the US Department of Commerce, Bureau of Economic Analysis. Table 1 provides both NAICS and RIMS industry codes for the added industries. The NAICS codes are those specified by Wright Johnson; the RIMS codes were added by the author based on the sample project descriptions in the Wright Johnson report (see fn. 1) for the additional industries prepared on November 15, 2010.

Table 1: Additional Industries within the VRC

Industry	NAICS Industry Code	RIMS Sector Code
Crop and farm production	111	111200
Health care (Assisted living units)	62	62300
Finance and Insurance (Banking)	52	52A000
Educational services (Charter schools)	61	611100
Casinos	713210	713A000

Source: Wright Johnson report (see footnote 1)

Table 2 is reproduced from the Wright Johnson report. The table describes sample projects and specifies direct impacts based on various ratios of jobs to units of production such as acres (crop farms), beds (assisted living units), and sq. ft. (health care, banking, and casinos). Readers are referred to the Wright Johnson report for the justification for these ratios; in all five industries, the direct employment impacts are estimated based on revenues of the operations, and the estimated employment level is then divided by the unit of production in order to produce the jobs per unit of production estimates shown in Table 2.

[1] Wright Johnson, *Economic Analysis For A Regional Center for the California Counties of Imperial, Fresno; Kern, Kings; Los Angeles; Merced; Orange; Riverside; San Bernardino; San Diego; San Joaquin; Stanislaus; and Ventura*, Palm Beach, FL: Final Report Prepared for Velocity Regional Center, LLC, November 10, 2010.

[2] Applied Development Economics, *Velocity Regional Center Employment & Economic Analysis Addendum*, Walnut Creek, CA, April 30, 2010.

Table 2: Hypothetical Projects and Employment Impacts, Wright Johnson Amendment Report Using IMPLAN

Industry and NAICS Code	Hypothetical Sample Project Details	Job formula	Direct Employment Impacts	Direct Employment Impact Multiplier	Total Employment Impacts from Operations	Indirect & Induced Employment Impacts of Construction Activity	Grand Total Employment Impacts
Crop and Farm Production (NAICS 111)	30-acre farm located within Kern County						
Health Care and Social Assistance (NAICS 62)	12,961 sq ft facility located in Oak View, Ventura County						
Finance and Insurance (NAICS 52)	10,000 square foot bank located in City of Industry, Los Angeles County						
Educational Services (NAICS 61)	20,000 square foot charter school project is planned for the VRC in Los Angeles County						
Casinos (NAICS 713210)	100,000 square foot casino is planned to be located within San Diego County						
Grand Total							

Source: reproduced from Wright Johnson report (see footnote 1), p. 3.

(b)(4)

The direct employment impacts in Table 2 were used, in conjunction with the RIMS II multipliers in Table 3, to produce the total employment estimates in Table 3. The Table 3 total employment results are based on a procedure developed by ADE to account for potential leakage of indirect and induced impacts out of the 13-county region. All total employment, household earnings, and output estimates reported below are reduced by 22.5 percent from what the RIMS model predicts in accordance with the original economic methodology for VRC that was approved by USCIS (see fn. 2). The [redacted] direct employment impacts as projected by Wright Johnson produce a total of [redacted] total employment impacts based on the RIMS II multipliers and the 22.5 percent reduction specified by ADE to account for leakage of impacts outside the regional center. This is slightly lower than the total job count (with reduction) projected under the IMPLAN model

(b)(4)

Table 3: Hypothetical Projects and Employment Impacts, RIMS II Multipliers

Industry and NAICS Code	Hypothetical Sample Project Details	Job formula	Direct Employment Impacts	RIMS II Multiplier	Total Employment Impacts	Total Employment (with 22.5% reduction)
Crop and Farm Production (NAICS 111/RIMS 111200)	30-acre farm located within Kern County					
Health Care and Social Assistance (NAICS 62 /RIMS 623000)	12,961 sq ft facility located in Oak View, Ventura County					
Finance and Insurance (NAICS 52/RIMS 52A000)	10,000 square foot bank located in City of Industry,					
Educational Services (NAICS 61/RIMS 611100)	20,000 square foot charter school project is planned for the VRC in Los Angeles County					
Casinos (NAICS 713210 /RIMS 713A000)	100,000 square foot casino is planned to be located within San Diego County					
Totals						

(b)(4)

Regional and National Impacts

Table 4 provides detailed estimates of the regional (13 county regional center) and national economic impacts of the sample projects in the added VRC industries. Total impacts include

(b)(4)

Table 4: Economic Impacts within the 13-County Regional Center

Industry	Employment Impacts	Household Earnings (mill. $)	Output (mill. $)
Agriculture, forestry, fishing, and hunting			
Mining			
Utilities			
Construction			
Manufacturing			
Wholesale trade			
Retail trade			
Transportation and warehousing			
Information			
Finance and insurance			
Real estate and rental and leasing			
Professional, scientific, and technical services			
Management of companies and enterprises			
Administrative and waste management services			
Educational services			
Health care and social assistance			
Arts, entertainment, and recreation			
Accommodation			
Food services and drinking places			
Total			

(b)(4)

Using the proportion of employment within each sector shown in Table 4 that occurs in installation, maintenance, and repair (IMR) occupations[4] as a measure of maintenance and repair activity, a total of [redacted] IMR jobs will be created within the regional center by operation of this facility (see Table 5).

(b)(4)

Table 5: Employment Impacts in Installation, Maintenance, and Repair (IMR) Occupations

Sector	Percent of Employment in IMR Occupations
Agriculture, forestry, fishing, and hunting	[redacted]
Mining	
Utilities*	
Construction	
Manufacturing	
Wholesale trade	
Retail trade	
Transportation and warehousing	
Information	
Finance and insurance	
Real estate and rental and leasing	
Professional, scientific, and technical services	
Management of companies and enterprises	
Administrative and waste management services	
Educational services	
Health care and social assistance	
Arts, entertainment, and recreation	
Accommodation	
Food services and drinking places	
Other services*	
Total	

(b)(4)

Table 6 provides detailed estimates of the economic impacts of the sample projects in the added VRC industries at the national level. Total impacts include [redacted] (b)(4)

[4] Calculated using data from the national industry by occupation matrix at http://bls.gov/emp/ep_table_109.htm (July 2011).

(b)(4)

Table 6: Economic Impacts at the National Level

Industry	Employment Impacts	Household Earnings (mill. $)	Output (mill. $)
Agriculture, forestry, fishing, and hunting			
Mining			
Utilities			
Construction			
Manufacturing			
Wholesale trade			
Retail trade			
Transportation and warehousing			
Information			
Finance and insurance			
Real estate and rental and leasing			
Professional, scientific, and technical services			
Management of companies and enterprises			
Administrative and waste management services			
Educational services			
Health care and social assistance			
Arts, entertainment, and recreation			
Accommodation			
Food services and drinking places			
Total			

(b)(4)

Using the proportion of employment within each sector shown in Table 4 that occurs in installation, maintenance, and repair (IMR) occupations[6] as a measure of maintenance and repair

[6] Calculated using data from the national industry by occupation matrix at http://bls.gov/emp/ep_table_109.htm (July 2011).

(b)(4)

activity, a total of [redacted] IMR employment impacts will be created within and outside of the regional center by operation of this facility (see Table 7).

Table 7: Employment in Installation, Maintenance, and Repair (IMR) Occupations

Sector	Percent of Employment Impacts in IMR Occupations
Agriculture, forestry, fishing, and hunting	
Mining	
Utilities*	
Construction	
Manufacturing	
Wholesale trade	
Retail trade	
Transportation and warehousing	(b)(4)
Information	
Finance and insurance	
Real estate and rental and leasing	
Professional, scientific, and technical services	
Management of companies and enterprises	
Administrative and waste management services	
Educational services	
Health care and social assistance	
Arts, entertainment, and recreation	
Accommodation	
Food services and drinking places	
Other services*	
Total	

Conclusions

This report uses RIMS II to provide estimates of the economic impacts of sample projects in the five industries added to Velocity Regional Center scope pursuant to its amendment approved dated January 20, 2011. The methodology herein is consistent with what was set forth in the report originally approved by USCIS pursuant to the EB-5 regulations. The ADE methodology uses RIMS II multipliers for the 13 county region, and adjusts total impacts downward by 22.5 percent to account for leakages of impacts outside the regional center due to commuting by workers. This report applies the same methodology to the direct employment impacts estimated by Wright Johnson in its IMPLAN report dated November 15, 2010, which was approved as part of VRC's amendment. This report provides estimates of job creation impacts totaling [redacted] at the regional center level and [redacted] nationwide. Detailed economic impact projections are provided, including impacts on household earnings and demand for business services.

(b)(4)

LP-1

File # 201030500001

State of California
Secretary of State

Certificate of Limited Partnership

ENDORSED - FILED
in the office of the Secretary of State
of the State of California

OCT 27 2010

A $70.00 filing fee must accompany this form.

Important – Read Instructions before completing this form.

This Space For Filing Use Only

Entity Name (End the name with the words "Limited Partnership" or the abbreviation "LP" or "L.P.")

1. NAME OF LIMITED PARTNERSHIP

VELOCITY V LIMITED PARTNERSHIP

Initial Designated Office Address (Do not abbreviate the name of the city.)

2. ADDRESS OF INITIAL DESIGNATED OFFICE IN CALIFORNIA	CITY	STATE	ZIP CODE
1055 E. COLORADO BLVD., SUITE 225	PASADENA	CA	91106

Initial Agent For Service of Process (If the initial agent is an individual, the agent must reside in California and both items 3 and 4 must be completed. If the initial agent is a corporation, the agent must have on file with the California Secretary of State a certificate pursuant to Corporations Code section 1505 and item 3 must be completed (leave item 4 blank).

3. NAME OF INITIAL AGENT FOR SERVICE OF PROCESS

MICHAEL YIN-NAN WANG

4. IF AN INDIVIDUAL, ADDRESS OF INITIAL AGENT FOR SERVICE OF PROCESS IN CA	CITY	STATE	ZIP CODE
1055 E. COLORADO BLVD., SUITE 225	PASADENA	CA	91106

General Partners (Enter the names and addresses of all the general partners. Attach additional pages, if necessary.)

5a. NAME	ADDRESS	CITY	STATE	ZIP CODE
VELOCITY REGIONAL CENTER LLC	1055 E. COLORADO BLDD, #225	PASADENA	CA	91106
5b. NAME	ADDRESS	CITY	STATE	ZIP CODE

Additional Information

6. ADDITIONAL INFORMATION SET FORTH ON THE ATTACHED PAGES, IF ANY, IS INCORPORATED HEREIN BY THIS REFERENCE AND MADE A PART OF THIS CERTIFICATE.

Execution (This certificate must be signed by all of the general partners. If additional signature space is necessary, the signatures may be made on an attachment to this certificate.)

7. I DECLARE I AM THE PERSON WHO EXECUTED THIS INSTRUMENT, WHICH EXECUTION IS MY ACT AND DEED.

OCTOBER 22, 2010
DATE

Michael Y. Wang
SIGNATURE OF GENERAL PARTNER

VELOCITY REGIONAL CENTER LLC, G.P.
BY: MICHAEL YIN-NAN WANG, CEO
TYPE OR PRINT NAME OF GENERAL PARTNER

SIGNATURE OF GENERAL PARTNER

TYPE OR PRINT NAME OF GENERAL PARTNER

I hereby certify that the foregoing transcript of 1 page(s) is a full, true and correct copy of the original record in the custody of the California Secretary of State's office.

NOV 06 2010

Date:

DEBRA BOWEN, Secretary of State

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

OMB No. 1615-0026; Exp. 11/30/09

I-526, Immigrant Petition by Alien Entrepreneur

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 ☐ G-28 is attached Attorney's State License No.

Remarks:

START HERE - Type or print in black ink. Velocity Regional Center

Part 1. Information About You

Family Name: XXXX | Given Name: xxxx | Middle Name:

Address: In care of: XXXX

Number and Street: XXXX | Apt. #:

City: XXXX | State or Province: XXXX | Country: XXXX | Zip/Postal Code: XXXX

Date of Birth (mm/dd/yyyy): xx/xx/xxxx | Country of Birth: xxxx | Social Security # (if any): XXXX | A # (if any): XXXX

If you are in the United States, provide the following information: Date of Arrival (mm/dd/yyyy): XXXX | I-94 #: XXXX

Current Nonimmigrant Status: XXXX | Date Current Status Expires (mm/dd/yyyy): XXXX | Daytime Phone # with Area Code: XXXX

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 investment 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: Velocity V Limited Partnership

Street Address: c/o 1055 East Colorado Blvd, Suite 225

Phone # with Area Code: (626)793-7297 | Business organized as (corporation, partnership, etc.): Limited Partnership

Kind of business (e.g. furniture manufacturer): Commercial Development in Regional Center | Date established (mm/dd/yyyy): 10/27/2010 | IRS Tax #: 27-4965237

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

Part 3. Information About Your Investment *(Continued)*

Date of your initial investment (mm/dd/yyyy)	xx/xx/xxxx	Amount of your initial investment $	500,000
Your total capital investment in the enterprise to date $	500,000	Percentage of the enterprise you own	One limited partnership unit

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: Los Angeles State: CA

Part 4. Additional Information About the Enterprise

Type of Enterprise (check one):

- [x] 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	$	500,000
Total value of all assets purchased for use in the enterprise	$	
Total value of all property transferred from abroad to the new enterprise	$	
Total of all debt financing	$	
Total stock purchases	$	
Other (explain on separate paper)	$	
Total	$	500,000

Income:

When you made the investment	Gross $	0	Net $	N/A
Now	Gross $	0	Net $	N/A

Net worth:

When you made investment	Gross $	XXXX	Now $	XXXX

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? 0 Now 0 Difference 0

How many of these new jobs were created by your investment? 0

How many additional new jobs will be created by your additional investment? 10 (including jobs created indirectly)

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

Limited Partner

Briefly describe your duties, activities, and responsibilities.

Limited Partners have the right to vote on policy formulation activities and will have the fullest extent of voting rights, powers and duties under the Uniform Limited Partnership Act.

What is your salary? $ N/A What is the cost of your benefits? $ N/A

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: xxx

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

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

xxxxx

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

XXXX

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 that the U.S. Citizenship and Immigration Services needs to determine eligibility for the benefit I am seeking.

Signature XXXX Date XXXX

NOTE: *If you do not completely fill out this form or fail to the 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 XXXX Print Your Name XXXX Date XXXX

Firm Name XXXX Daytime phone # with area code XXXX

Address XXXX

Global Law Group
A Professional Law Corporation

[DATE]

Investment in a Regional Center Project

[SAME] MEMORANDUM IN SUPPORT OF I-526 PETITION UNDER IMMIGRANT INVESTOR PILOT PROGRAM

Petitioner/Investor:	**Mr. XXXX**
Regional Center:	**Velocity Regional Center LLC**
New Commercial Enterprise:	**Velocity V Limited Partnership, a California Limited Partnership**

Mr. XXXX ("Mr. XXXX") seeks classification as an alien entrepreneur under the Immigrant Investor Pilot Program on the basis of his capital investment within Velocity Regional Center, pursuant to §203(b)(5) of the Immigration and Nationality Act ("INA") and Title 8, Code of Federal Regulations ("8 CFR") §204.6. A copy of Mr. XXXX's passport identity page is attached as **Exhibit [1A]**. His dependent's passport identity copy is attached as **Exhibit [1B]**. Velocity Regional Center was designated as a regional center under the Immigrant Investor Pilot Program in an approval letter issued by USCIS on July 6, 2010 and an amendment was approved on January 20, 2011 (see **Exhibit [2]** for a copy of the regional center's original and amended approval letters).

As required by 8 CFR §204.6(m)(7), Mr. XXXX's petition is accompanied by evidence establishing that he has made a qualifying investment into a new commercial enterprise within a regional center approved pursuant to 8 CFR §204.6(m)(4), and that his investment will create jobs indirectly through investment in the new commercial enterprise. Mr. XXXX's capital investment funds derive from a lawful source as required by 8 CFR §204.6(j)(3). Moreover, Mr. XXXX's at-risk investment complies fully with the Administrative Appeals Office's precedent decisions in *Matter of Izummi*, *Matter of Soffici*, *Matter of Ho*, and *Matter of Hsiung* ("precedent decisions").

I. SUMMARY OF PETITION

On _____, Mr. XXXX made an at-risk capital investment of US$500,000 in cash into Velocity V Limited Partnership ("Velocity V LP"). Velocity V LP was organized for the purpose of funding the acquisition, retirement of financing, renovation, and/or management of

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four vacant properties into education, food and office facilities in the city of Pomona in Los Angeles County, California ("Project"). The Project falls within the approved geographic and industry scope of Velocity Regional Center LLC ("VRC") as indicated on pages 1 and 2 of VRC's approval and designation letter. Velocity Regional Center LLC is the general partner of Velocity V LP and limited partners are comprised of investors including Mr. XXXX. The Project will provide commercial space to be utilized for operations in education, food and office industries. Specifically, Velocity V LP will direct capital contributions toward education, food and office industry operations by means of providing a [redacted] loan to the Project developer, Jellick Rowland , LLC. The Project is located in the city of Pomona which qualifies as a Targeted Employment Area ("TEA") as explained below. (b)(4)

Mr. XXXX's capital investment funds have been committed to Velocity V LP for use in the Project. Based on the same formulas and methodology described in the Economic Impact Analysis for VRC approved by USCIS, a project-specific economic report was prepared for the Velocity V LP Project that concludes the Project will create a total of [redacted] jobs including jobs created indirectly. As stated in the approved regional center proposal, primary (direct impact) jobs represent hypothetical jobs based upon standard accepted data sources for jobs per square foot. Jobs "created indirectly by the business" as contemplated in 8 CFR §204.6(m)(7)(ii) are calculated using the RIMS II input-output model. Thus, the job creation accomplished through Velocity V LP will be proven through evidence that the planned square footage for the particular uses in the Project has been constructed. Evidence establishing jobs may include copies of city-approved site and architectural plans, building permits, executed commercial leases, or other project documents.

Mr. XXXX's capital investment funds for Velocity V LP derive from _____. Mr. XXX's capital investment of US$500,000 was wired from his individual account at _____ Bank into Velocity V LP's account at _____. In exchange for his capital vestment, Mr. XXXX was issued one limited partnership unit in Velocity V LP.

(b)(4) A Processing of US[redacted] was wired separately which is not part the source of funds alysis for this amount is beyond the required US$ 500,000 capital fund.

NEW COMMERCIAL ENTERPRISE: ***Velocity V Limited Partnership***

A. Commercial Enterprise Established After November 29, 1990

Velocity V Limited Partnership ("Velocity V LP") was registered in the State of California on October 27, 2010. Please see **Exhibit [4]** for a copy of the company's Certificate of Limited Partnership. Because it was established after November 29, 1990, Velocity V LP is a "new" commercial enterprise as defined in 8 CFR § 204.6(e).

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B. Structure of the New Commercial Enterprise

(b)(4)

[redacted]

refer to a copy of the Velocity V LP Limited Partnership Agreement signed by Mr. XXXX at **Exhibit [5(B)]**, as well as a copy of the Private Placement Memorandum and executed Subscription Agreement at **Exhibits [5(A)] and [5(C)].**

C. Business Purpose of the New Commercial Enterprise

(b)(4)

As mentioned above, Velocity V LP was formed for the purpose of funding the acquisition, retirement of financing, renovation, and/or management of education, food and office facilities in the City of Pomona, Los Angeles County, California ("Project"). The Project will serve to attract new businesses in the education, food and office industries in and around the area. Velocity V LP will utilize capital contributions to provide a [redacted] loan to Jellick Rowland, LLC, which will be involved in the development and/or management of the entire Project. Please refer to the Velocity V LP's business plan for further details on the Project (**Exhibit [6(A)]**). Velocity V LP satisfies the requirement under 8 CFR §204.6(e) that a commercial enterprise be "any for-profit activity formed for the ongoing conduct of lawful iness."

CAPITAL INVESTMENT BY MR. XXXX

A. $500,000 Invested in a Targeted Employment Area

Under 8 CFR §204.6(f), the requisite capital investment amount for an investment made "targeted employment area" is US$500,000. According to INA §203(b)(5)(ii), a targeted oyment area is defined as either a rural area or an area that has experienced unemployment of at least 150% of the national average rate at the time of investment.

Mr. XXXX's capital contribution is being used by Velocity V LP for investment in geographic area that qualifies as a TEA due to its high rate of unemployment, based on a high unemployment area certification letter issued by California Business, Transportation and Housing Agency ("BTH"), BTH is the agency in the State of California authorized to make high unemployment area designations, in accordance with 8 CFR §204.6(i). Please see **Exhibit**

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[3]. Accordingly, Mr. XXXX has invested in a TEA, and his investment of US $500,000 is sufficient to meet the capital investment requirement under INA §203(b)(5)(C) and 8 CFR §204.6(f)(2).

B. AT-RISK INVESTMENT

Pursuant to 8 CFR §204.6(j)(2), to show that a petitioner has invested or is actively in the process of investing the required amount of capital, the petition must be accompanied by evidence that the petitioner has placed the required amount of capital at risk for the purpose of generating a return on the capital placed at risk.

Mr. XXXX made an at-risk capital investment of US$500,000 into Velocity V LP in exchange for a limited partnership unit. Please see **Exhibit [7]** for a copy of the incoming wire confirmation from _____Bank showing the deposit of US$500,000 from Mr. XXXX's individual bank account at _____Bank. Please refer to **Exhibit [5(B)]** for a copy of the Velocity V LP limited partnership agreement signed by Mr. XXXX, showing he became a limited partner as a result of his US$500,000 investment.

As stated on Page 9 of the Private Placement Memorandum ("Risks Related to the Units and this Offerings"), profits and distributions are not guaranteed, and "Investors may not realize any return on their investment, and could lose their entire investment altogether." In the event that the Project is unsuccessful and unprofitable, Mr. XXXX may lose all of his investment and thus his investment is at risk. Velocity V LP's business plan (see **Exhibit [6(A)]**) describes the job-generating for-profit business activities for which Mr. XXXX's capital contribution has been placed at risk.

It is noted that in compliance with federal regulations and the four AAO precedent decisions, the full amount of Mr. XXXX's US$500,000 capital contribution was invested solely into the new commercial enterprise, Velocity V LP. No portion of his capital contribution was, or will be, applied towards the administrative or marketing costs of VRC. In addition, legal service fees paid by investors are independent of the US$500,000 investment.

C. SOURCE OF FUNDS

Under 8 CFR §204.6(j)(3), evidence must be submitted showing that Mr. XXXX's capital investment funds were "obtained through lawful means." Mr. XXXX's capital investment funds for Velocity V LP derive from _____. [Description of lawful source of funds to be inserted for actual investors.]

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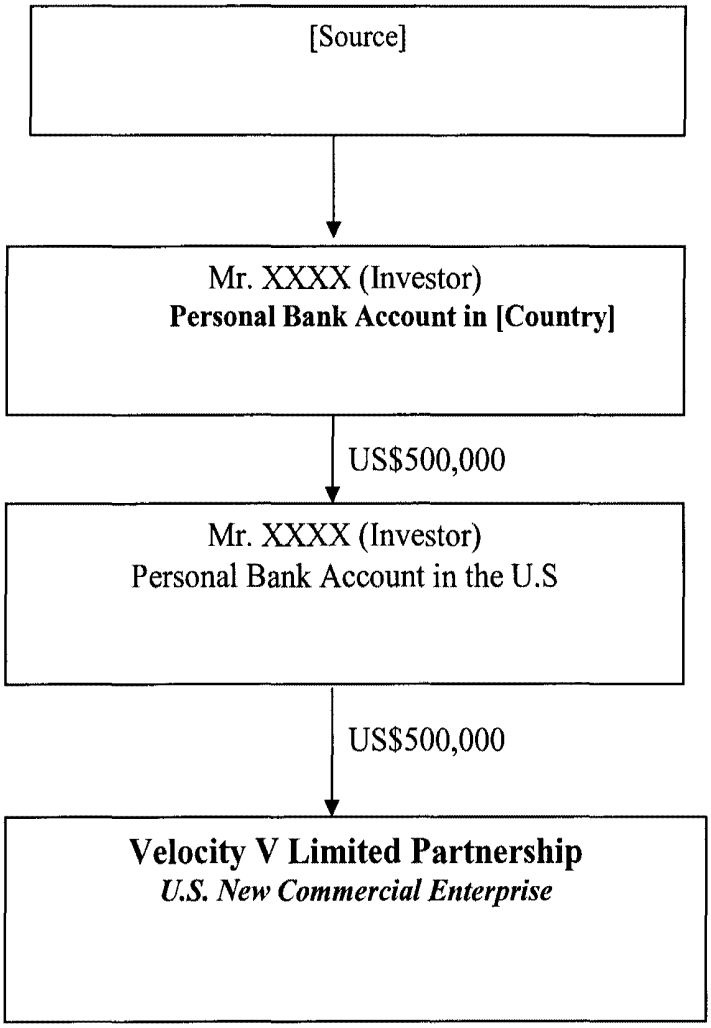
Please refer to the flowchart below summarizing the source of Mr. XXXX's investment funds. A detailed explanation is enclosed at **Exhibit [8]**.



Note: Documentation showing the lawful source of Mr. XXXX's investment funds is attached at **Exhibits [8A] – [8F].**

IV. JOB CREATION

The Economic Impact Analysis for VRC that was approved by USCIS contained projections for food service and office facilities within sample projects. As they were sample projects, the details were subject to modification at the time the project was to be actually

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undertaken. Accordingly, the square footage for the Velocity V LP Project varies from the sample food service and office facilities square footage, and to ensure an accurate job projection, an updated project-specific economic report was prepared for the actual Velocity V LP Project (**Exhibit [9(B)]**). The project-specific report is based on the exact same formulas and methodology described in the USCIS approved economic report and proposal, and explains that the Project will create a total of [redacted] jobs, inclusive of jobs created indirectly (i.e. secondary jobs), as follows:

(b)(4)

	Square Footage	Direct Impact	RIMS II Multiplier	Total Impact
Educational Services	65,265 sq ft	[redacted]		
Food Services	14,961 sq ft			
Office	33,790 sq ft			
	T			

As explained in VRC's approved proposal and in the Velocity V LP economic report, because the primary (direct impact) job count represents hypothetical jobs derived from jobs per square foot data from standard accepted sources, the primary jobs at the I-829 stage would be established through documentation showing the planned square footage has been constructed and the planned investment amount for the particular uses has been contributed by the foreign investors. Such evidence would include copies of city-approved site and architectural plans, building permits or executed commercial leases, and bank statements. Documentation of employee payroll, W-2 and I-9 forms would not be required, though acceptable. Jobs "created indirectly by the business" as contemplated in 8 CFR §204.6(m)(7)(ii) are calculated using the RIMS II input-output model accepted by USCIS. Please refer to the USCIS-approved Economic Impact Analysis report and Addendum contained in VRC's approved proposal (**Exhibit [9(A)]**). A copy of the USCIS-approved overall business plan for VRC is also included for your reference at **Exhibit [10]**.

V. MR. XXXX WILL BE ENGAGED IN THE MANAGEMENT OF THE NEW COMMERCIAL ENTERPRISE

Under 8 C.F.R §204.6(j)(5), the I-526 petitioner/investor is required to show that he is or will be engaged in the management of the new commercial enterprise, either through day-to-day managerial control or through policy formulation activities. 8 CFR §204.6(j)(5)(iii) provides that if the new commercial enterprise is a partnership, either limited or general, the

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petitioner "will be considered sufficiently engaged in the management of the new commercial enterprise" if the petitioner is a limited partner and the limited partnership agreement provides the petitioner with certain rights, powers, and duties normally granted to limited partners under the Uniform Limited Partnership Act.

As explained above, Mr. XXXX is a limited partner in Velocity V LP. Article 8, paragraph 8.01 of the Limited Partnership Agreement (Page A-8) states, "The Limited Partners shall participate in policy formulation activities and have all the specified rights, powers and duties normally granted to limited partners under Uniform Limited Partnership Act..." Thus, Mr. XXXX is deemed sufficiently engaged in the management of the new commercial enterprise and satisfies immigrant investor requirements. (See **Exhibit [5(B)]** for copy of the executed Limited Partnership Agreement.)

VI. CONCLUSION

For all of the foregoing reasons and based on the supporting documentation enclosed, Mr. XXXX has satisfied all of the requirements to be classified as an alien entrepreneur under the Immigrant Investor Pilot Program, pursuant to INA §203(b)(5) and 8 CFR §204.6. Therefore, we respectfully request the prompt approval of Mr. XXXX's I-526 petition. Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,

Linda Lau, Esq.

Enclosures

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[SAMPLE] EXHIBIT LIST

RE: I-526 Petition of Mr. XXXX

Exhibit 1A	Copy of Mr. XXXX's passport identity page
Exhibit 1B	Copy of passport identity page for Mr. XXXX's dependent
Exhibit 2	Copy of USCIS original and amended approval letter for Velocity Regional Center
Exhibit 3	Targeted Employment Area information (High unemployment area certification letter from the California Business, Transportation and Housing Agency, with Census Tract information);
Exhibit 4	Copy of Certificate of Limited Partnership for Velocity V Limited Partnership ("Velocity V LP"), the new commercial enterprise
Exhibit 5(A)	Copy of Velocity V LP Private Placement Memorandum
Exhibit 5(B)	Copy of Velocity V LP Limited Partnership Agreement
Exhibit 5(C)	Copy of Velocity V LP Subscription Agreement
Exhibit 6(A)	Velocity V LP business plan
Exhibit 6(B)	Loan agreement between Velocity V LP and Jellick Rowland, LLC
Exhibit 7	Copy of incoming wire confirmation from _____Bank showing transfer of Mr. XXXX's US$500,000 investment to Velocity V LP, along with Mr. XXXX's bank book copy and Mr. XXXX's outgoing wire confirmation;

LAWFUL SOURCE OF FUNDS DOCUMENTATION

Exhibit 8	Explanation of source of funds
Exhibit 8A	Copy of [Source of Fund documents]

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Exhibit 8B	Copy of [Source of Fund documents]
Exhibit 8C	Copy of [Source of Fund documents]
Exhibit 8D	Copy of [Source of Fund documents]
Exhibit 8E	Copy of [Source of Fund documents]
Exhibit 8F	Copy of [Source of Fund documents]
Exhibit 9A	Copy of USCIS-approved Economic Impact Analysis Report and Addendum;
Exhibit 9B	Project-Specific Economic Impact Analysis Report for Velocity V LP (based on USCIS-approved methodology);
Exhibit 10	Velocity Regional Center's USCIS-approved overall business plan

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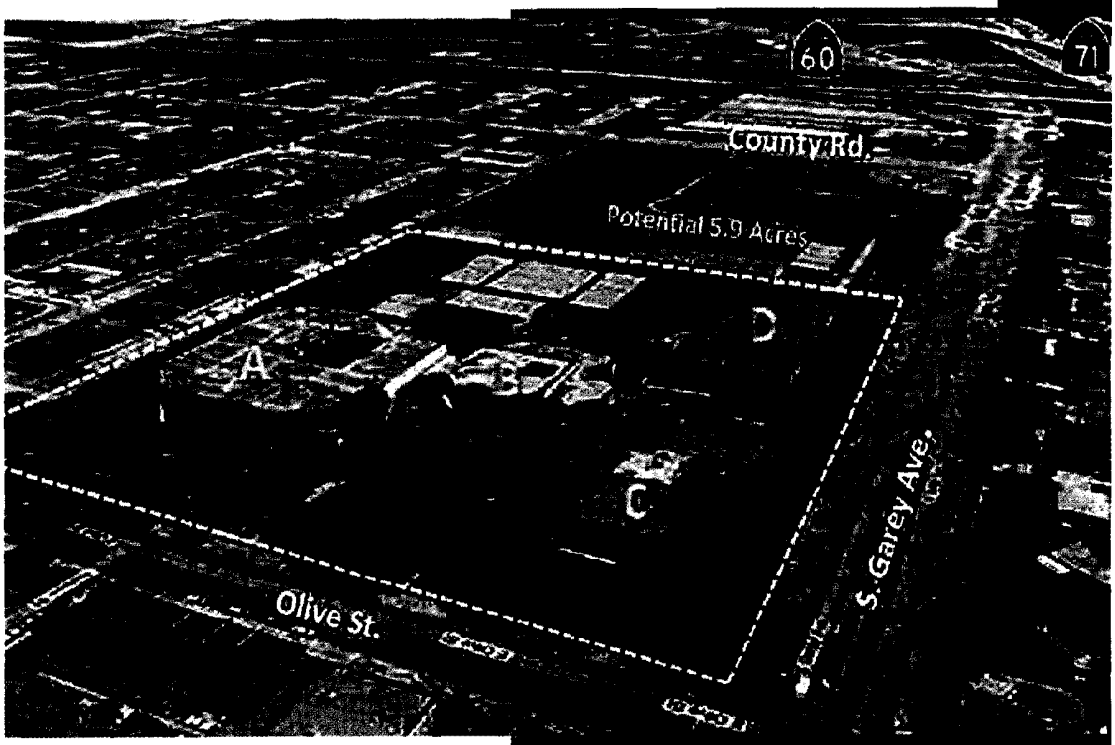
June 2011

Velocity V LP

Comprehensive Business Plan

Pursuant to Matter of Ho and 8 CFR 204.6(j)(4)(i)(B)



Sponsored by:

Velocity Regional Center, LLC

c/o 1055 E. Colorado Blvd.,

Suite 225

Pasadena, CA 91106

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1.0 Velocity V LP Entity and Project Summary

Velocity V Limited Partnership ("Velocity V LP") is a Limited Partnership formed in the state of California to direct capital into the office, food service and educational service industries by funding the acquisition, retirement of financing, renovation and management of commercial property in Pomona, CA. Velocity Regional Center, LLC ("VRC") is the general partner of Velocity V LP, and is a USCIS-designated EB-5 regional center whose approved geographic scope includes Los Angeles County and whose approved industries encompass office, food services and educational services. VRC was designated as a regional center on July 6, 2010 and an amendment extending its industry scope to include educational services was approved on January 20, 2011. VRC will manage the day-to-day operations of Velocity V LP.

(b)(4) Using the at-risk equity investment from EB-5 investors, Velocity V LP will provide a [redacted] loan to the developer, Jellick Rowland, LLC (the "Developer"), to renovate and develop 114,016 combined square feet of the existing vacant office building complex with 4 free-standing buildings referred to in this business plan as Buildings A-D. The square footage for the 4 free-standing buildings are as follows: Building A is a two-story 65,265 square feet education center facility; Building B is a one-story 14,961 square feet cafeteria building; Building C is a one-story 14,127 square feet office building; and Building D is a one-story 19,663 square feet office building. The entire office complex will be referenced as the "Project" herein. The Developer will use the funds to acquire the vacant property and engage in the renovation, development and management of the Project either through leasing out space in the facilities or direct operation of the proposed businesses. Velocity V LP will originate the loan to the Developer, funding the Project so it will bring new job-creating businesses to the city of Pomona, California and positive economic impact to surrounding areas.

1.1 Site Selection

The property addresses are 2322, 2350, and 2370 South Garey Ave, Pomona, in Los Angeles County, CA. Buildings A and B are located at 2350, Building C is located at 2322, and Building D is located at 2370 South Garey Ave. Many factors were considered in the selection of the Project site, including: local demographics, existing building and structure, land pricing and value, access and infrastructure, and a competitive analysis of industries and market.

1.2 Velocity V LP Business Objectives

Velocity V LP aims to achieve the following goals through the Project:

1. Create new business, new jobs, and other positive economic impacts in the City of Pomona and surrounding areas;

2. Create profit for the Limited Partnerships and its investors;

4 BUILDINGS

3. Provide an education center to better educate and equip individuals for employment;

4. Provide professional office facilities for new businesses in the area.

Economic projections show that the Project will positively impact the city of Pomona and surrounding areas. The estimated impacts on household earnings in all industries from this investment total [redacted] and impacts on regional demand for business services total [redacted] on household earnings from this investment. For details on the economic impact figures of Velocity V LP, please refer to the economic analysis report by Dr. Paul Sommers, *Projected Impacts of a Retail Complex in Pomona, CA within the Velocity Regional Center.*

(b)(4)

1.3 Velocity V LP - Project Profile and Costs

The Project, upon completion, will be a combined 114,016 square feet of space allocated among four (4) stand-alone buildings. The Developer intends to develop two (2) buildings as an educational center and cafeteria while the remaining two (2) buildings will be for office use. The Project will engage in the acquisition and retirement of financing for the current existing buildings for the abovementioned development purposes. The total costs for the project will be [redacted] as discussed in Section 5.0.

(b)(4)

This project will involve the following targeted industries:

1. Educational Services (NAICS 61)

The Educational Services sector comprises establishments that provide instruction and training in a wide variety of subjects. This instruction and training is provided by specialized establishments – such as schools, colleges, universities, and training centers. These establishments may be privately owned and operated for profit, or they may be publicly owned and operated. They may also offer food and/or accommodation services to their students.

Educational services are usually delivered by teachers or instructors that explain, tell, demonstrate, supervise, and direct learning to students who are also their "customers". Instruction is imparted in settings such as educational institutions. The training provided by these establishments may include the use of simulators and simulation methods. It can be adapted to the particular needs of the students, for example sign language can replace verbal language for teaching students with hearing impairments. All industries in the sector share this commonality of process, namely, labor inputs of instructors with the requisite subject matter expertise and teaching ability. Educational services also include the administrative functions that support the teachers, instructors, counselors and students to fulfill the educational goals for all involved.

2. Food Services (NAICS 72)

The Food Services sector comprises establishments providing customers with lodging and/or preparing meals, snacks, and beverages for immediate consumption. The sector includes both accommodation and food services establishments because the two activities are often combined at the same establishment. Our project will focus on the food services sector, which includes cafeterias usually located in common areas used to support adjacent or nearby facilities that focus on other industries but need convenient places to eat.

3. Office - Professional Scientific and Technical Services (NAICS 541)

The Professional, Scientific, and Technical Services sector comprises establishments that specialize in performing professional, scientific, and technical activities for others. These activities require a high degree of expertise and training. The establishments in this sector specialize according to expertise and provide these services to clients in a variety of industries and, in some cases, to households. Activities performed include: legal advice and representation; accounting, bookkeeping, and payroll services; architectural, engineering, and specialized design services; computer services; consulting services; research services; advertising services; photographic services; translation and interpretation services; veterinary services; and other professional, scientific, and technical services.

1.4 Velocity V LP - Project Development Schedule

The Project development schedule covers a 12-month period. Renovation of the existing buildings will commence after the first EB-5 investment of $500,000 is disbursed as a loan. All other pending renovation needs will be executed on a rolling basis as the remaining EB-5 funds become available. During the administrative phase, all business licenses and permits will be acquired. The Project aims to commence Q2 of Year 1 and be completed by Q1 of Year 2. Year 2 of the Project timeline will be dedicated to management and operations, including leasing the property to tenants as necessary.

	Velocity V, LP Development Timeline							
	Year 1				Year 2			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Administrative Phase								
Existing Roof Renovation								
Existing Building Renovation								
Delivery/Close-out								
Lease to Tenants								

TIMELINE

1.5 Velocity V LP – Project Location: City of Pomona, California

The City of Pomona was incorporated in 1888. Pomona is the fifth largest city in Los Angeles County, after Los Angeles, Long Beach, Glendale, and Santa Clarita. Pomona is located in between the Inland Empire and the San Gabriel Valley. It is a suburb of Los Angeles in the Pomona Valley. According to the United States Census Bureau, the city has a total area of 22.8 square miles which is all land. Pomona is approximately 27 miles east of Los Angeles, 25 miles (north of Santa Ana, 31 miles west of Riverside, and 37 miles west of San Bernardino.

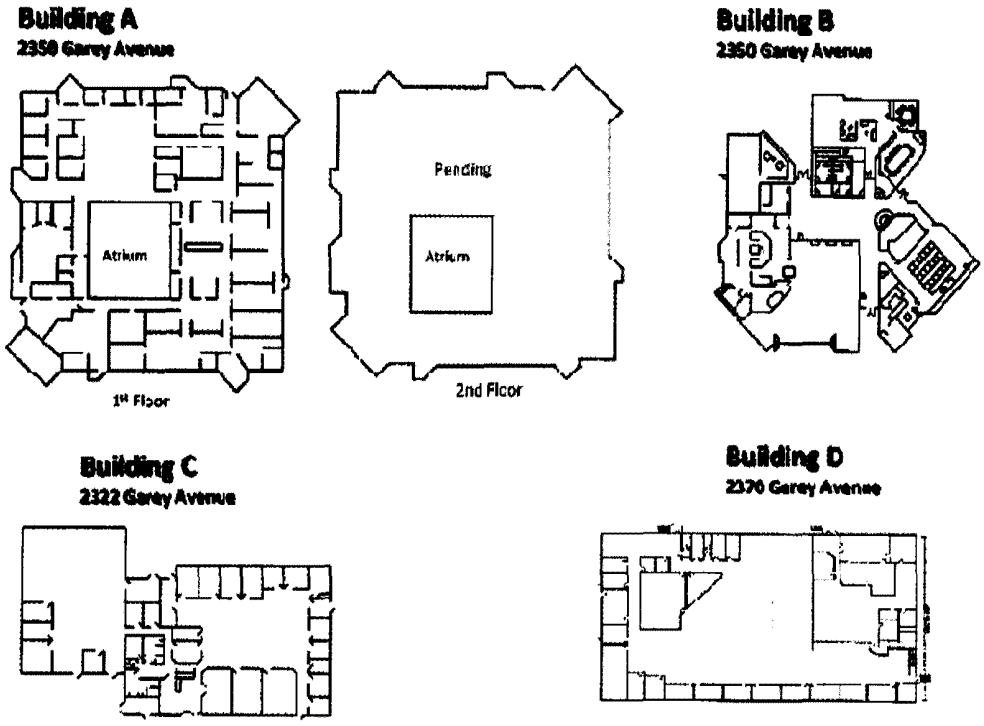
Pomona is bordered by the cities of San Dimas on the northwest, La Verne and Claremont on the north, Montclair and Chino on the east, Chino Hills and Diamond Bar on the south, and Walnut, South San Jose Hills, and Industry on the southwest. The Los Angeles and San Bernardino county line forms most of the city's southern and eastern boundaries

The city is the site of the Pomona Fairplex, which hosts the L.A. County Fair and the NHRA Auto Club Raceway at Pomona, (formerly known as Pomona Raceway) Powerade Winternationals Drag Racing competition.

As of July 2009, the city of Pomona had a population of 152,367, a 1.9% increase since 2000. The estimated median household income in 2009 was $48,973, up from $40,021 in 2000. The estimated median household income in the state of California in 2009 was $58,931. The city's estimated per capita income in 2009 was $16,573. The January 2011 cost of index in Pomona was 128.0, considered high relative to the U.S. average of 100.[1]

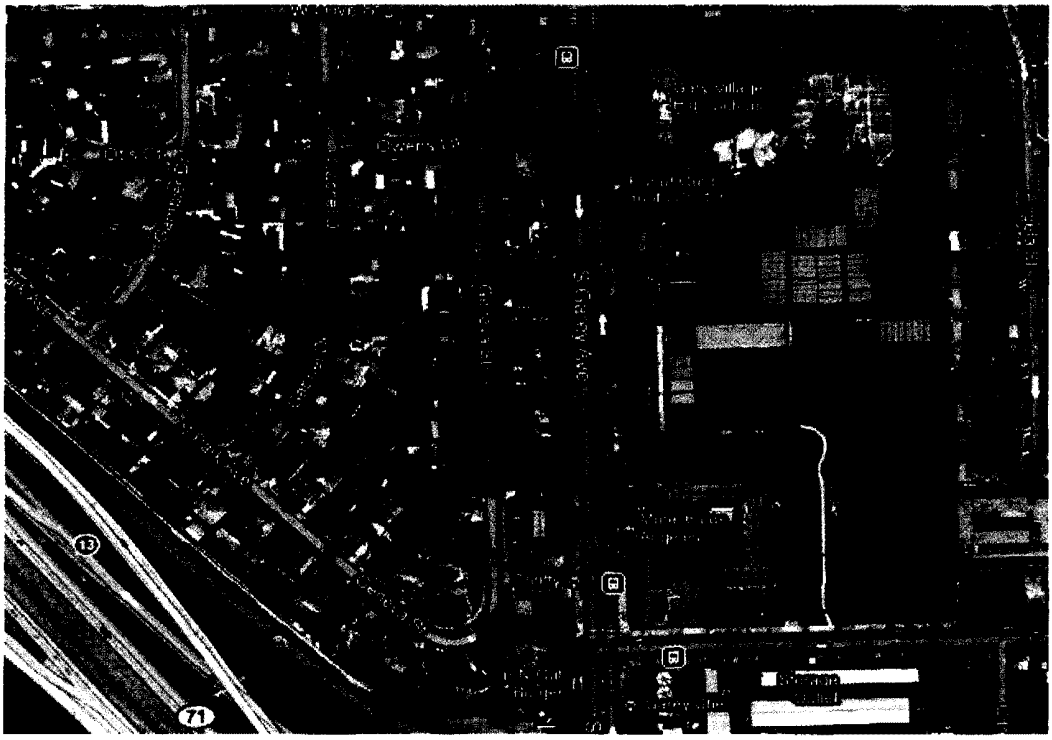
Funds loaned by Velocity V LP to the Developer will be used to acquire, retire financing, renovate and manage four (4) office buildings located at 2322, 2350, 2370 South Garey Ave, Pomona (the "Project"). The four (4) buildings are adjacent to one another around a rotunda driveway. It is a gated and secure property situated in a lush and sprawling landscape. The facility floor plan can be seen below:

[1] http://www.city-data.com/city/Pomona-California.html



The Project is strategically located in an area with prime retail and commercial traffic exposure. It has direct access to the 71, 60, 10 & 57 freeways and multiple street accesses, which make it ideal for business relocation. Within close proximity are the Bonham Professional Office buildings, Pomona City Hall and the Pomona Chamber of Commerce. Adjacent to the Project location there is the Fist of Gold Youth Center and Gary Valley High School.

These can be seen in the following picture from Google maps:



2.0 Market Analysis and Strategy

2.1 Market Overview

(b)(4)

2.2 Competitive Analysis – Educational Services

(b)(4)

2.3 Competitive Analysis – Accommodation and Food Services

(b)(4)

[2] http://www.city-data.com/work/work-Pomona-California.html
[3] http://www.city-data.com/city/Pomona-California.html
[4] http://en.wikipedia.org/wiki/Pomona,_California

(b)(4)

2.4 Competitive Analysis – Professional, Scientific and Technical Services

(b)(4)

3.0 Job Creation

The major economic impact of the Project within the city of Pomona will be job creation. Among the projected employment impacts are a wide variety of different occupations that will positively impact the city's local economy. For more information on the employment impacts of Velocity V LP, please refer to the economic analysis report by Dr. Paul Sommers, *Projected Impacts of a Retail Complex in Pomona, CA within the Velocity Regional Center.*

[5] http://www.ci.pomona.ca.us/about_pomona/AboutPomona.php

4.0 Invest Structure and Management Team

4.1 Investment Structure

(b)(4)

4.2 Management Team

The day-to-day operations of Velocity V LP will be managed by VRC, the general partner. Michael Wang and Bob Li of VRC will be in charge of management.

Michael Wang has served as manager of Velocity Regional Center, LLC since its inception. Mr. Wang has over 20 years experience in all aspects of the mortgage industry, including, but not limited to loan origination, servicing, underwriting, appraisal analysis, collection of defaulted loans, management of loans in foreclosure, marketing and closing of real estate owned properties. Mr. Wang is also the owner of several start-up companies involved in a variety of businesses including software development, retail, web design, collections, marketing and consulting.

Bob Li currently serves as the Chief Financial Officer of Velocity Regional Center, LLC. Mr. Li received more than four degrees in the United States, including a Bachelor in Accounting, a Master in Statistics, and a Master in Business Administration and a Ph.D. in Finance from Stanford University, in addition to a Bachelor in law from National Taiwan University. Mr. Li worked for the World Bank from 1972 to 1994. During his service at World Bank, he provided advice and planning in more than thirty projects for various countries throughout the world in the areas of investment, economic development, technical resources, development evaluation and human resource planning. These projects spans from Africa, Middle East, Asia to Europe. From 1985 to 1990, Mr. Li was responsible for training numerous high level banking and economic policies makers from China and Vietnam.

Limited Partners

Each Limited Partner will engage in policy formation activities for Velocity V LP, and will have limited partnership duties to the full extent allowed under the Uniform Limited Partnership Act, in accordance with the limited partnership agreement.

5.0 Financial Projections for the Completed Project

EB-5 funds from investors will be used for the acquisition, retirement of financing on, renovations, capital equipment and fixtures and management of the Project. Jellick Rowland, LLC has provided interim financing to hold the Property in escrow, and EB-5 funds will be used to close escrow and retire interim financing. The Project has been long vacant, and requires renovations and capital equipment and fixtures to begin operations. EB-5 funds will be used for renovations and acquisition of capital equipment and fixtures, as well as the continued operations/management of the Project.

The projected use of EB-5 funds is as follows:

Land acquisition/Retirement of financing	
Renovations	
Capital Equipment and Fixtures	
Operations/Management	
TOTAL	

It is expected that the $ loan provided by Velocity V LP to Jellick Rowland, LLC will be paid back from business operations and leasing income.

(b)(4)

(b)(4)

6.0 Targeted Employment Area

Under the EB-5 program, the required minimum investment amount for each individual foreign investor is US $500,000 if the investment is into a geographic area that qualifies as a Targeted Employment Area ("TEA"). Immigration and Nationality Act ("INA") §203 (b)(5) and Title 8 of the Code of Federal Regulations ("8 CFR") § 204.6(e) define a TEA as an area that, at the time of investment is a rural area or an area that has experienced an unemployment rate that is at least 150 percent of the national average unemployment rate.

Evidence of the Project being located within a TEA will be provided with each investor's I-526 filing.

Projected Impacts of an Office and Education Center Complex in Pomona, CA within the Velocity Regional Center

Paul Sommers, Ph.D., Regional Economist

July 2011

Introduction

Investors in Velocity V Limited Partnership, a new commercial enterprise within Velocity Regional Center ("VRC"), will utilize investments by limited partners to provide loan financing for the acquisition and renovation of a property in Pomona, CA (Los Angeles County). This location is within the 13-county geographic scope of the Velocity Regional Center. Table 1 provides a description of the project components, including a training school, a cafeteria and two office buildings which all fall within VRC's approved industry scope. Specific tenants have not yet been identified at this stage for the facilities, and two alternative industry types, both of which are included in VRC's approved industry scope, are shown for the office buildings.

Table 1: Facilities Included in the Pomona Project

Project	Planned Use	Sq. Ft.	NAICS
A	Educational training center	65,265	6115
B	Cafeteria	14,961	7222
C	Professional office facility	14,127	
	(Professional, scientific and technical services)		(5416)
	(Alternative use: Financial and insurance services)		(523-5)
D	Professional office facility	19,663	
	(Professional, scientific and technical services)		(5416)
	(Alternative use: Financial and insurance services)		(523-5)
Total		114,016	

Methodology of Impact Projections

The projections of employment creation and regional economic impacts presented in this report were developed using square feet per employee ratios presented in 1) the economic report by Applied Development Economics ("ADE") contained in VRC's original proposal approved by USCIS[1]; and 2) the economic report by Wright Johnson included in VRC's subsequent amendment, approved by USCIS, that expanded VRC's industry scope to include educational services and finance and insurance.[2] The square feet per employee ratios for the cafeteria were taken from the USCIS-approved ADE report, and the square feet per employee ratios for the office and education center facilities were based on the USCIS-approved Wright Johnson report. These ratios are used to establish the direct employment impacts of the four facilities shown in

[1] Applied Development Economics, *Velocity Regional Center Employment & Economic Analysis Addendum*, Walnut Creek, CA, April 30, 2010, Table A-3, p. 10 (ratio of sq. ft. to primary employment projection for the sample project A gas station, sample project B casual dining restaurant, and sample project E retail). The multiplier for offices implied by the ratio of "primary" to "secondary" jobs in the ADE report is 3.0. Based on this multiplier, several NAICS classifications were selected that have this level of multiplier impact as shown in Table 1. NAICS 5239 Investment Management is used in subsequent tables.

[2] Wright Johnson. Economic Analysis for A Regional Center for the California Counties of Imperial; Fresno; Kern; Kings; Los Angeles; Merced; Orange; Riverside; San Bernardino; San Diego; San Joaquin; Stanislaus; and Ventura, report for Velocity Regional Center by Wright Johnson LLC, Palm Beach, FL, November 15, 2010.

Table 1. RIMS II multipliers for the 13-county VRC region were then used to project total employment creation and regional economic impacts. The industries that are the focus of this report include those in both VRC's original and amended proposal documents approved by USCIS.

Terminology Used in This Report

Under the EB-5 program, each alien investor's investment in a new commercial enterprise must result in the creation of 10 new full-time jobs. The EB-5 regulations at 8 CFR §204.6(m)(7)(ii) state that "jobs created indirectly" by the new commercial enterprise may be counted toward the job creation requirement. The regulations also state that, "[t]o show that 10 or more jobs are actually created indirectly by the business, reasonable methodologies may be used." RIMS II multipliers have been recognized and accepted by USCIS as a reasonable methodology for projecting and verifying job creation. This report uses the RIMS II multipliers for the 13-county VRC region to project employment creation, including "jobs created indirectly."

To avoid confusion about the terminology used in this report, a few terms must first be defined. Direct employment impacts in the context of an input-output based methodology such as the RIMS II multipliers refer to jobs created at a business site by business operations. An example of a business site is a commercial building with various commercial tenants; direct employment impacts would refer to the employees of the tenants. Indirect employment impacts refer to employment created off-site by a multiplier effect resulting from the creation of new direct employment impacts at the business site. Indirect employment impacts include employees of the producers of materials, equipment, and services that are used by commercial tenants at the business site. Induced employment impacts refer to employees of companies that benefit from expenditures resulting from the income of direct and indirect employment impacts. RIMS II provides total/direct jobs multipliers, and the analyst can perform a simple subtraction if needed to show the sum of indirect and induced jobs, according to the formula below:

Indirect + induced employment impacts = Total employment impacts – Direct employment impacts

Indirect + induced employment impacts as calculated using the formula above constitute the "multiplier impacts" of direct employment impacts. The ratio of total employment impacts to direct employment impacts is called the employment multiplier.

It is important to note that direct employment impacts in an input-output analysis include both direct and indirect jobs. Thus, the term "direct employment impacts" in this report should not be confused with the concept of "direct jobs" in an EB-5 new commercial enterprise that are measurable by Forms I-9, payroll records, or other similar documentation as set forth in 8 CFR § 204.6(j)(4)(i)(A). The direct employment impacts and revenue projections in this economic analysis represent hypothetical jobs derived from reliable square foot per employee data, based on the project specifications. In accordance with the EB-5 regulations, total job creation ultimately will be proven through evidence that the planned square footage for particular uses has been constructed and/or that the projected costs have been generated.

In the rest of this report, the input-output terminology will be used to describe employment impacts.

Employment Impacts

The basis for estimating direct employment impacts is the ratio of square feet to jobs in particular industries. The ratios estimated by ADE (see foot note 1 on p. 1) and approved by USCIS are shown in Table 2, along with the square footage for each of the components of the Pomona project reproduced from Table 1. The investments in the Pomona project are projected to result in the creation of [redacted] direct employment impacts.

(b)(4)

Table 2: Direct Employment Impacts of the Pomona Investment

	Sq. Ft.	Sq. Ft. per Job	Direct Employment Impact
Educational Training Center	65,265		
Cafeteria	14,961		
Professional Office Facility (Professional, scientific and technical services) (Alternative use: Financial and Insurance Services)	14,127		
Professional Office Facility (Professional, scientific and technical services) (Alternative use: Financial and Insurance Services)	19,663		
Total			

(b)(4)

RIMS II multipliers were applied to the direct impacts shown in Table 2 to estimate the total employment impacts shown in Table 3. The multipliers are from the ADE Addendum report approved by USCIS for the Velocity Regional Center (see fn. 1). As shown in Table 3, the Pomona project is projected to create total employment impacts of [redacted] jobs

(b)(4)

Table 3: Total Employment Impacts of the Pomona Investment

	Direct	Multiplier	Total
Educational Training Center			
Cafeteria			
Professional Office Facility			
Professional Office Facility			
Total			

Among the projected direct employment impacts are a wide variety of different occupations. Survey data collected by the U.S. Department of Labor, Bureau of Labor Statistics show the percentage of employment within an industry (at a 4-digit NAICS code level) in each of over 200 specific occupations. Table 4 on the next page shows direct employment estimates by

occupational group. These estimates were created by aggregating the detailed data into the highest level occupational groupings present in the classification system used by the Bureau of Labor Statistics, and multiplying those aggregated percentages by the estimate of direct employment impacts in Table 2. Each industry included in the Pomona business plan has a somewhat distinctive occupational pattern, but the two largest occupational groups are professional, service, management and office occupations.

Table 4: Occupational Distribution of Direct Employment Impacts

Facility	Educational Training Center	Cafeteria	Professional Office Facility	Professional Office Facility
NAICS				
Direct Employment Impacts				
Management, business, and financial				
Professional and related				
Service				
Sales and related				
Office and administrative support				
Farming, fishing, and forestry				
Construction and extraction				
Installation, maintenance, and repair				
Production				
Transportation and material moving				

(b)(4)

*BLS occupational data on educational services not dis-aggregated below 6100 public and private education services

Regional Economic Impacts of Pomona Investment

(b)(4)

Table 5: Regional Economic Impacts of Pomona Investment

	Employment Impact	Labor Earnings ($ mill.)	Output ($ mill.)
Agriculture, forestry, fishing, and hunting			
Mining			
Utilities*			
Construction			
Manufacturing			
Wholesale trade			
Retail trade			
Transportation and warehousing*			
Information			
Finance and insurance			
Real estate and rental and leasing			
Professional, scientific, and technical services			
Management of companies and enterprises			
Administrative and waste management services			
Educational services			
Health care and social assistance			
Arts, entertainment, and recreation			
Accommodation			
Food services and drinking places			
Other services*			
Total			

(b)(4)

Conclusions

The following major conclusions are derived from this analysis:

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-
-
-
-

(b)(4)

Recipient Name: _____

Memorandum No. _____

CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM
OFFERED TO ACCREDITED INVESTORS AND CERTAIN NON-U.S. PERSONS
Velocity V Limited Partnership

Limited Partnership Interests
$500,000 Per Unit
Maximum Offering: 30 Units ($15,000,000)

This Confidential Private Placement Memorandum (the "Memorandum") describes the private offering (the "Offering") by Velocity V Limited Partnership, a California limited partnership (the "Partnership"), of up to 30 Units (the "Maximum Offering") of our limited partnership interests (the "Units" or the "Securities") at a price of $500,000 per Unit (the "Offering Price"). We are managed by Velocity Regional Center LLC, a California limited liability company (the "General Partner"). The Units are being offered only to (A) an unlimited number of accredited investors and (B) certain non-U.S. persons outside the United States, on a "best efforts" basis by our management personnel and by certain referral sources outside of the United States.[1] All proceeds will be deposited in a non-interest bearing segregated account maintained by California Bank and Trust (the "Segregated Account"). The Offering will be terminated upon the earlier to occur of: (1) completion of the Maximum Offering; or (2) December 31, 2012, unless earlier terminated or later extended at our election.

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT"), OR APPLICABLE STATE SECURITIES LAWS, NOR HAS THE SECURITIES AND EXCHANGE COMMISSION ("SEC") OR ANY STATE REGULATORY AUTHORITY PASSED UPON THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM OR ENDORSED THE MERITS OF THIS OFFERING AND REPRESENTATION TO THE CONTRARY IS UNLAWFUL. THE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. AN INVESTMENT IN THE SECURITIES IS SPECULATIVE AND INVOLVES A HIGH DEGREE OF RISK. SEE "RISK FACTORS" BEGINNING ON PAGE 5.

THE DATE OF THIS MEMORANDUM IS
March 15, 2011

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[1] Certain persons outside of the U.S. may receive compensation for each foreign national subscriber residing outside of the U.S. introduced to us by them. We also reserve the right to retain broker-dealers which are registered as such with the SEC and which are members of the Financial Industry Regulatory Authority ("FINRA") to sell the Units within the U.S. and to compensate them for their services. See "Plan of Distribution."

INVESTOR INFORMATION

THE UNITS ARE SPECULATIVE SECURITIES. PLEASE READ THIS ENTIRE MEMORANDUM, INCLUDING THE ATTACHED EXHIBITS. THEY CONTAIN INFORMATION YOU SHOULD KNOW BEFORE PURCHASING ANY SECURITIES UNDER THIS OFFERING. IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF US AND THE TERMS OF OUR OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED, APPROVED OR DISAPPROVED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT PASSED UPON OR CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

INVESTORS MUST MEET CERTAIN QUALIFICATIONS. THE SECURITIES ARE BEING OFFERED ONLY TO (A) "ACCREDITED INVESTORS" AS THAT TERM IS DEFINED IN RULE 501 OF REGULATION D OF THE ACT, AND (B) CERTAIN NON-U.S. INVESTORS OUTSIDE THE UNITED STATES. WE RESERVE THE RIGHT TO REJECT ANY SUBSCRIPTION IN WHOLE OR IN PART IN OUR SOLE DISCRETION. SEE "SUITABILITY STANDARDS."

THESE SECURITIES ARE BEING OFFERED SUBJECT TO ACCEPTANCE, PRIOR SALE, WITHDRAWAL, CANCELLATION OR MODIFICATION OF THE OFFER AT ANY TIME WITHOUT NOTICE.

THE INFORMATION CONTAINED IN THIS MEMORANDUM IS PROPRIETARY TO US AND IS BEING SUBMITTED TO PROSPECTIVE INVESTORS SOLELY FOR SUCH INVESTORS' USE WITH THE EXPRESS UNDERSTANDING THAT, WITHOUT OUR PRIOR EXPRESS WRITTEN PERMISSION, SUCH PERSONS WILL NOT RELEASE THIS DOCUMENT OR DISCUSS THE INFORMATION CONTAINED HEREIN OR MAKE REPRODUCTIONS OF OR USE THIS MEMORANDUM FOR ANY PURPOSE OTHER THAN EVALUATING A POTENTIAL INVESTMENT IN THE SECURITIES. ANY OFFEREE ACCEPTING DELIVERY OF THIS MEMORANDUM AGREES TO KEEP STRICTLY CONFIDENTIAL THE CONTENTS OF THIS MEMORANDUM AND SUCH OTHER MATERIAL AND TO RETURN THIS MEMORANDUM AND ALL RELATED DOCUMENTS TO US IF THE OFFEREE DOES NOT SUBSCRIBE TO PURCHASE ANY OF THE SECURITIES OFFERED, THE OFFEREE'S SUBSCRIPTION IS NOT ACCEPTED, OR THIS OFFERING IS TERMINATED OR WITHDRAWN.

OFFEREES ARE NOT TO CONSTRUE THE CONTENTS OF THE MEMORANDUM AS LEGAL, BUSINESS, INVESTMENT OR TAX ADVICE. EACH OFFEREE SHOULD CONSULT HIS OR HER OWN COUNSEL, ACCOUNTANT AND OTHER ADVISORS AS TO LEGAL, TAX, BUSINESS, OR INVESTMENT ADVICE AND RELATED MATTERS CONCERNING THE INVESTMENT DESCRIBED HEREIN AND ITS SUITABILITY.

THIS MEMORANDUM INCLUDES CERTAIN STATEMENTS, ESTIMATES AND PROJECTIONS OF OUR PARTNERSHIP WITH RESPECT TO OUR ANTICIPATED FUTURE BUSINESS AND PERFORMANCE. SUCH STATEMENTS, ESTIMATES AND PROJECTIONS REFLECT VARIOUS ASSUMPTIONS OF MANAGEMENT, WHICH ASSUMPTIONS MAY OR MAY NOT PROVE TO BE CORRECT. CERTAIN INFORMATION PRESENTED IN THIS MEMORANDUM CONSTITUTES "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995, WHICH CAN BE IDENTIFIED BY THE USE OF FORWARD-LOOKING TERMINOLOGY SUCH AS "MAY," "EXPECT," "BELIEVE," "ANTICIPATE," "ESTIMATE," "PLAN," OR "CONTINUE," OR THE NEGATIVE THEREOF OR OTHER VARIATIONS THEREON OR COMPARABLE TERMINOLOGY. SUCH FORWARD-LOOKING STATEMENTS REPRESENT THE SUBJECTIVE VIEWS OF OUR MANAGEMENT AND OUR CURRENT ESTIMATES OF FUTURE PERFORMANCE ARE BASED ON ASSUMPTIONS WHICH WE BELIEVE ARE REASONABLE BUT WHICH MAY OR MAY NOT PROVE TO BE CORRECT. THERE CAN BE NO ASSURANCE THAT OUR VIEWS ARE ACCURATE OR THAT OUR ESTIMATES WILL BE REALIZED, AND NOTHING CONTAINED HEREIN IS OR SHOULD BE RELIED ON AS A PROMISE AS TO OUR FUTURE PERFORMANCE OR CONDITION. INDUSTRY EXPERTS MAY DISAGREE WITH THESE ASSUMPTIONS AND WITH OUR VIEW OF THE MARKET AND OUR PROSPECTS.

PRIOR TO MAKING AN INVESTMENT DECISION RESPECTING THE SECURITIES OFFERED HEREBY, A PROSPECTIVE INVESTOR SHOULD CAREFULLY REVIEW AND CONSIDER THE CONTENTS OF THE ENTIRE MEMORANDUM AND THE DOCUMENTS TO WHICH WE HAVE REFERRED YOU. PROSPECTIVE INVESTORS ARE URGED TO MAKE ARRANGEMENTS WITH US TO INSPECT ANY DOCUMENT REFERRED TO IN THIS MEMORANDUM AND OTHER DATA RELATING TO THIS OFFERING. WE ARE AVAILABLE TO DISCUSS WITH PROSPECTIVE INVESTORS ANY MATTER SET FORTH IN THIS MEMORANDUM OR ANY OTHER MATTER RELATING TO THE SECURITIES OFFERED HEREBY IN ORDER THAT PROSPECTIVE INVESTORS AND THEIR REPRESENTATIVES MAY HAVE AVAILABLE TO THEM ALL INFORMATION, FINANCIAL AND OTHERWISE, RELATING TO THIS INVESTMENT. WE UNDERTAKE (1) TO MAKE AVAILABLE TO EVERY OFFEREE AND ITS REPRESENTATIVES, DURING THE COURSE OF THIS TRANSACTION AND PRIOR TO THE SALE, ANY REASONABLY AVAILABLE INFORMATION REQUESTED BY THEM REGARDING US OR OUR MANAGEMENT, (2) TO GIVE EACH INVESTOR THE OPPORTUNITY TO ASK QUESTIONS OF AND RECEIVE ANSWERS FROM US CONCERNING ALL TERMS AND CONDITIONS OF THIS OFFERING, AND (3) TO OBTAIN ANY ADDITIONAL INFORMATION NECESSARY TO VERIFY THE ACCURACY OF INFORMATION MADE AVAILABLE HEREIN.

NO PERSON HAS BEEN AUTHORIZED IN CONNECTION WITH THIS OFFERING TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS MEMORANDUM, EXCEPT AS IS MADE AVAILABLE BY US PURSUANT TO THE ABOVE UNDERTAKINGS. OUR ADVERTISEMENTS ARE NOT PART OF THE MEMORANDUM. NO OFFERING LITERATURE OR

ADVERTISING IN ANY FORM IS AUTHORIZED FOR USE IN CONNECTION WITH THIS OFFERING EXCEPT FOR THIS MEMORANDUM, THE EXHIBITS ATTACHED HERETO, AND ANY AMENDMENTS HERETO. ONLY THOSE REPRESENTATIONS SET FORTH IN THIS MEMORANDUM MAY BE RELIED UPON IN CONNECTION WITH THIS OFFERING.

EXCEPT AS OTHERWISE INDICATED, THIS MEMORANDUM SPEAKS AS OF THE DATE HEREOF. NEITHER THE DELIVERY OF THIS MEMORANDUM NOR ANY SALE MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN OUR AFFAIRS AFTER THE DATE HEREOF. THE SUMMARIES OF THE EXHIBITS TO THIS MEMORANDUM ARE QUALIFIED IN ALL RESPECTS BY A REFERENCE TO THE EXHIBITS THEMSELVES.

THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY THE SECURITIES IN ANY STATE OR OTHER JURISDICTION OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION.

NO ACTION HAS BEEN OR WILL BE TAKEN IN ANY JURISDICTION OUTSIDE THE UNITED STATES OF AMERICA THAT WOULD PERMIT AN OFFERING OF THESE SECURITIES, OR POSSESSION OR DISTRIBUTION OF OFFERING MATERIAL IN CONNECTION WITH THE ISSUE OF THESE SECURITIES, IN ANY COUNTRY OR JURISDICTION WHERE ACTION FOR THAT PURPOSE IS REQUIRED. IT IS THE RESPONSIBILITY OF ANY PERSON WISHING TO PURCHASE THESE SECURITIES TO SATISFY HIMSELF AS TO FULL OBSERVANCE OF THE LAWS OF ANY RELEVANT TERRITORY OUTSIDE THE UNITED STATES OF AMERICA IN CONNECTION WITH ANY SUCH PURCHASE, INCLUDING OBTAINING ANY REQUIRED GOVERNMENTAL OR OTHER CONSENTS OR OBSERVING ANY OTHER APPLICABLE FORMALITIES.

EACH RECIPIENT OF THIS MEMORANDUM IS ENCOURAGED TO TAKE THE OPPORTUNITY TO ASK QUESTIONS CONCERNING THE TERMS AND CONDITIONS OF THIS OFFERING. ANY COMMUNICATIONS OR INQUIRIES RELATING TO THIS MEMORANDUM SHOULD BE REFERRED TO US AS FOLLOWS:

Velocity V Limited Partnership
Attention: Velocity Regional Center LLC, General Partner
c/o 1055 E. Colorado Blvd., Suite 225
Pasadena, CA 91106
Phone: (626) 793-7297

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SUMMARY OF THE OFFERING

This summary of certain provisions of this Memorandum is intended only for convenient reference. It is not intended to be complete and is qualified in its entirety by the more detailed information about us and the Securities being sold in this Offering contained elsewhere in the Memorandum and in the exhibits hereto. Because this is a summary only, each Investor should read this entire Memorandum carefully, including the discussion of the material risks of investing in the Securities in "Risk Factors." The term "Investor" shall mean qualified entities receiving this Memorandum. Upon acceptance of an Investor's subscription proceeds, the Investor shall then become a "Limited Partner" of our Partnership. The terms "we," "us," and "our" refer to Velocity V Limited Partnership, a California limited partnership unless the context indicates otherwise.

The Partnership: We are a California limited partnership formed on October 27, 2010 primarily to direct capital into the office, food service and educational service industries by making a loan to Jellick Rowland, LLC (the "Loan"), thereby promoting economic growth in the city of Pomona and surrounding areas by improving regional productivity, creating jobs, and increasing domestic capital investments. Jellick Rowland, LLC will purchase real property commonly known as 2322, 2350, 2370 South Garey Avenue, Pomona, CA 91766, collectively known as Garey Village ("Property") and to establish and operate thereon an office complex consisting of four (4) free standing buildings to be used for general office, cafeteria and educational center uses in Pomona, California, a location which based on the most current unemployment data qualifies as a Targeted Employment Area (as defined in Title 8, Section 204.6 of the Code of Federal Regulations). During renovations, we will use the General Partner's address for mailing purposes: C/O 1055 E. Colorado Blvd., Suite 225, Pasadena, CA 91106. See "Our Business."

General Partner: Our General Partner is Velocity Regional Center LLC, a California limited liability company organized on September 24, 2009 (the "General Partner"). The General Partner is managed by Michael Y. Wang.

Regional Center Status: The Partnership is sponsored by Velocity Regional Center LLC, which was designated as a Regional Center (as such term is defined in Title 8, Section 204.6 of the Code of Federal Regulations) by the U.S. Citizenship and Immigration Services ("USCIS") on July 6, 2010 and the industry scope was expanded in an amended approval letter issued on January 20, 2011. Therefore, we may be able to assist Limited Partners in obtaining an Employment Based – fifth preference ("EB-5") visa. However, we do not guarantee that we will be able to help any or all of our Limited Partners obtain a visa or otherwise gain entry into or maintain lawful resident status in the U.S. See "Plan of Operation—Administration of the EB-5 Investor Program" and "Our Business—Our Mission and Goals—Immigrant Investor Pilot Program."

Securities Offered: We are offering up to thirty of our limited partnership interests ("Units") at a price of $500,000 per Unit to (i) investors who qualify as "accredited investors," as such term is defined under Regulation D adopted under the Act, and (ii) certain non-U.S. persons outside the United States. See

"Suitability Standards." There is no minimum number of Units that must be sold in this offering.

Terms of the Units:

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Plan of Distribution:

Investor Suitability:

(b)(4)

Subscriptions:

Use of Proceeds:

(b)(4)

Limitation on Transfer:

Risk Factors: The Units offered hereby are a speculative investment, involving a high degree of risk, including the loss of the entire investment. See "Risk Factors."

RISK FACTORS

An investment in the Units involves a high degree of risk. Each Investor should carefully consider the risks and uncertainties described below and the other information in this Memorandum before deciding whether to invest in the Securities. The occurrence of any of the following risks, among others, could materially and adversely affect our business, financial condition, and operating results. In any such case, Investors may lose part or all of their investment.

Risks Related to the Immigrant Investor Pilot Program

We do not guarantee the issuance of a green card.

On July 6, 2010, the General Partner was designated a Regional Center by the USCIS and the Regional Center's industry scope was expanded in an amended approval letter issued on January 20, 2011. See "Our Business—Our Mission and Goals." Nonetheless, we cannot guarantee that our Limited Partners will be able to obtain a green card or any other authorization to temporarily or permanently enter or remain in the U.S. The immigrant investor pilot program under which the General Partner obtained Regional Center status imposes a job creation requirement and a requisite amount of capital investment into the new commercial enterprise. The process of lawfully remaining in the U.S. for an extended period of time will require many actions by the Limited Partners themselves for which we will not offer any assistance, including the preparation and submission of immigration documents. The costs of maintaining the immigration status of the Limited Partners to remain in the U.S. could exceed the Limited Partner's available financial resources. We cannot and will not provide any assurance that any of our Limited Partners will successfully obtain a green card to remain in the U.S.

The immigrant investor pilot program may terminate.

The immigrant investor pilot program was created by a Congressional mandate aimed at stimulating economic activity and creating jobs for U.S. workers. This program was given a limited term, which has been extended several times. Most recently, the Department of Homeland Security Appropriations Act of 2010, signed by President Obama on October 28, 2009, extended the program until September 30, 2012. If Congress determines that the purposes of the immigrant investor pilot program are not being served or that the program is no longer necessary, or if Congress simply fails to extend the expiration date of the program, the program could end, along with our Limited Partners' chances of obtaining a visa through the program.

Risks Related to Lending

The lending business is subject to extensive state regulation.

The lending business is highly regulated. Our business is regulated by the California Department of Corporations, which administers the California Finance Lenders Law. We believe we qualify for an exemption from its licensing requirement, and we will not seek a finance lenders license.

If we fail to comply with all applicable regulations and rules in California or any other state, we may lose our ability to enforce our loan(s); thus, your investment is totally at risk. For example, if our loan to Jellick Rowland, LLC is found to impose an excessive interest rate according to state law, we may become subject to penalties and our profitability would be materially impacted.

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(b)(4)

Risks Related to Our Business

(b)(4)

We have no operating history.

We were formed on October 27, 2010 and have no operating history upon which Investors may judge our performance. We can provide no assurances that our operations will ever be

profitable. Our prospects must be considered in light of the risks, uncertainties, expenses and difficulties frequently encountered by companies in their early stages of development. There can be no assurance that we will be successful in accomplishing all of our goals, and the failure to do so could have a material adverse effect on our business, results of operations and financial condition.

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Risks Related to the Units and this Offering

This is a highly speculative investment.

Our business must be considered speculative and there is no assurance that we will satisfy any of our business goals. An investment in the Units involves a high degree of risk, and no assurance can be given that our cash flow, profits and capital will be sufficient to allow distributions on our Units in the near future, or at all. State laws may restrict our ability to make distributions. Investors may not realize any return on their investment, and could lose their entire investment altogether.

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Tax Risks

An investment in the Units involves numerous tax related risks.

There are substantial risks associated with the federal income tax aspects of an investment in the Units. In addition to continuing Internal Revenue Service (the "IRS") reexamination of the tax treatment of partnerships, the income tax consequences of an investment in us are complex, and recent tax legislation has made substantial revisions to the Internal Revenue Code of 1986, as amended (the "Code"). Many of these changes, including changes in the taxation of limited liability companies and their members, affect the tax benefits generally associated with an investment in a limited liability company. The following paragraphs summarize some of the tax risks to the Partners. Because the tax aspects of this Offering are complex, and certain of the tax consequences may differ depending on individual tax circumstances, each Investor is urged to consult with and rely on his or her own tax advisor concerning this Offering's tax aspects and his or her individual situation. No representation or warranty of any kind is made with respect to the IRS's acceptance of the treatment of any item by us or by an Investor.

Our allocations of net income and net loss may not be respected by the IRS.

In order for the allocations of income, gains, deductions, losses and credits under the Limited Partnership Agreement to be recognized for tax purposes, such allocations must possess substantial economic effect. No assurance can be given that the IRS will not claim that such allocations lack substantial economic effect. If any such challenge to the allocation of losses to any Partner were upheld, the tax treatment of the investment for such Partner could be adversely affected.

Partners may be allocated taxable income in excess of cash receipts.

It is possible that a Partner's taxable income resulting from his or her interest in us will exceed the cash distributions attributable thereto. This may occur because funds received by us may be taxable income to us while we may use such funds for our nondeductible operating or capital expenses or the repayment of loans. Thus, there may be years in which a Partner's tax liability exceeds his or her share of cash distributions from us. The same tax consequences may result

from a Partner's sale or transfer of the Partner's Units, whether voluntary or involuntary, and may produce ordinary income or capital gain or loss.

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An investment in the Units may create an obligation to file and pay income tax in California.

The Partners may have to file and pay taxes in jurisdictions where we own property, and may be subject to withholding for income taxes. The tax treatment of particular items under state or local income tax laws may vary materially from the federal income tax treatment of such items. In addition, state estate or inheritance taxes may be applicable in the event of the death of a Partner.

Changes in Federal income tax law may have consequences that we do not currently expect.

The discussion of tax aspects contained in this Memorandum is based on law presently in effect and certain proposed Treasury Regulations. Nonetheless, Investors should be aware that new administrative, legislative or judicial action could significantly change the tax aspects of an investment in the Units. Any such change may or may not be retroactive with respect to the transactions entered into or contemplated before the effective date of such change and could have a material adverse effect on an investment in the Units.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This Memorandum contains forward-looking statements within the meaning of the federal securities laws, which involve risks and uncertainties. These forward-looking statements are not historical facts but rather are based on current expectations, estimates and projections about our industry, our beliefs and assumptions. We use words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates" and variations of these words and similar expressions to identify forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, some of which are beyond our control, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. These risks and uncertainties include those described in "Risk Factors" and elsewhere in this Memorandum. You should not place undue reliance on these forward-looking statements, which reflect our management's view only as of the date of this Memorandum. We undertake no obligation to update these statements or to release publicly the result of any revision to the forward-looking statements that it may make to reflect events or circumstances after the date of this Memorandum or to reflect the occurrence of unanticipated events.

ESTIMATED USES OF PROCEEDS

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PLAN OF OPERATION

Financial Condition

(b)(4)

Administration of the EB-5 Investor Program

In addition to managing and overseeing our daily operations, the General Partner will perform certain services related to the immigrant investor pilot program in which some or all of our Partners may elect to participate. The entire process of applying for a U.S. permanent resident status is the sole responsibility of the Investor and neither we nor the General Partner are making any representations regarding Investors' ability to obtain U.S. permanent resident status by investing in the Units or any assistance that we or the General Partner may provide during the application process. Investors are advised to seek the assistance of their own immigration counsel.

The General Partner will provide activity reports and updates as required of it by the USCIS, and will gather pertinent information on visa applicants and project activities as necessary to comply with USCIS requirements.

Investors subscribing for Units shall complete all securities subscription documents and may begin the immigration process by submitting an I-526 petition for immigrant investor classification to the USCIS. In order to be admitted as a Limited Partner, the Investor must

deposit all subscription proceeds for Units into the Segregated Account and shall pay the attorneys' fees, filing fees and other costs necessary for filing of I-526 Immigrant Petition by Alien Entrepreneur with the U.S. Citizenship and Immigration Services (together, the "Processing Fees"). At this point, the Investor's investment in the Units becomes irrevocable and the Investor will be committed to the investment in the Units. All funds deposited shall be screened to ensure their lawfulness. Investors may be required to submit documents to verify the source of their funds and the authenticity of the documents submitted. The General Partner will report the status of all pending I-526 immigrant petitions to the USCIS annually. When we are ready, regardless of whether the Investor's I-526 is still pending, we will transfer the funds out of the Segregated Account and into our bank account.

During the investment period, we will attempt to originate and service the Loan and Limited Partners will have the opportunity to participate in policy formulation activities. Meanwhile, Limited Partners may apply for an immigrant visa abroad or file an I-485 application with the USCIS to adjust their status from non-immigrant status to permanent resident status within the U.S., and later an I-829 with the USCIS to remove the conditions on lawful permanent resident status. The filing of such forms with the USCIS is the responsibility of the Limited Partner. The General Partner will maintain records of all I-526 submissions, I-829 submissions, EB-5 investment projects, productivity results, employment impact, industry categories and related activities and report to USCIS on an annual basis. The General Partner shall also provide the total amount of foreign capital invested into the domestic market and the data related to Jellick Rowland LLC's acquisition of the aforementioned "Property" and renovations, lease out and management of the "Property" as a site for general office, cafeteria and educational center uses.

OUR BUSINESS

General

We are a California limited partnership formed on October 27, 2010 primarily to (i) make an loan to Jellick Rowland, LLC (the "Loan"), and (ii) promote economic growth within American communities by improving regional productivity, creating jobs, and increasing domestic capital investments. Jellick Rowland, LLC will use the funds to acquire the previously vacant Property, make renovations, lease out and manage the Property for general office, cafeteria and educational center uses in the City of Pomona, California, a location which has been designated a Targeted Employment Area. Our mailing address is c/o Velocity Regional Center, the General Partner, 1055 E. Colorado Blvd., Suite 225, Pasadena, CA 91106.

Our Mission and Goals

Our mission is to originate and service the Loan, which we expect Jellick Rowland, LLC will use to acquire the previously vacant Property and make renovations, lease out and manage an office complex consisting of four (4) free-standing buildings to be used for general office, cafeteria and educational center uses. The acquisition, renovation and management of the Property allows the USCIS to infer that the Limited Partners' investments in us have led to the direct or indirect creation of jobs. A USCIS determination that jobs have been created is one requirement which

must be satisfied before Limited Partners can be granted a green card. The General Partner has been designated by USCIS as a "Regional Center" (as defined in the Code of Federal Regulations, Title 8, Section 204.6), and we may be able to afford eligible aliens the opportunity to become lawful permanent residents of the United States of America. While we hope that we will be able to serve as a vehicle through which foreign Investors can obtain a U.S. visa, our primary goal is to profitably originate and service the Loan.

Immigrant Investor Pilot Program

Section 610 of Public Law 102-395 (October 6, 1992) established an EB-5 Immigrant Investor Pilot Program (the "Pilot Program") designed to stimulate economic activity and create jobs for U.S. workers. By reserving a number of immigrant visas for those investors who satisfy the Pilot Program's requirements, the Pilot Program encourages foreign investors to invest funds in economic units known as "Regional Centers." The amount that the foreign investor must invest to be eligible for a visa under the Pilot Program is $1,000,000, *provided, however*, that an investment of $500,000 is sufficient if the commercial enterprise is located in a Targeted Employment Area or a rural area. While entities designated as Regional Centers can benefit from the infusion of foreign capital, these entities must demonstrate how they will positively impact a particular geographic region in the U.S. by, among other things, promoting economic growth, promoting regional productivity, directly or indirectly creating jobs, increasing household earnings, or generating greater demand for business services.

Through our Loan to Jellick Rowland, LLC, we hope to positively impact the local economy leading to jobs, increased productivity and household earnings in Pomona, CA, and the surrounding areas within the geographic scope of Velocity Regional Center for American families. Our proposed business of originating and servicing the Loan is expected to create permanent jobs in the following California counties: San Joaquin, Stanislaus, Merced, Fresno, Kings, Kern, Ventura, Los Angeles, San Bernardino, Orange, Riverside, San Diego and Imperial. The Property is located in the City of Pomona, which qualifies as a Targeted Employment Area based on the most current unemployment data.

Loan Terms and the Collateral

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Guaranty

The Loan will be guaranteed by Velocity Investment Group Inc. (VIG) pursuant to a Non-Recourse Guaranty between VIG and the Partnership. VIG is currently owned and operated by Michael Wang. Mr. Wang is the sole officer of VIG. As of December 31, 2009, VIG had approximately (b)(4)

Competition

We expect very little competition in arranging a loan agreement with Jellick Rowland, LLC.

Employees

We do not currently employ any persons directly. Our General Partner anticipates hiring additional employees and independent contractors on an as-needed basis if our operations expand.

Description of Property

We do not currently own any real property. We believe our existing arrangement is adequate to satisfy our needs for the foreseeable future.

Legal Proceedings

We are not a party to any pending legal proceedings.

Distribution Policy

(b)(4)

MANAGEMENT AND EXECUTIVE COMPENSATION

We are managed by the General Partner. Currently, we have only one General Partner, Velocity Regional Center LLC, a manager-managed California limited liability company that was formed on September 22, 2009. The General Partner's Operating Agreement permits the appointment of executive officers as well as managers.

The General Partner's Management

The General Partner's management personnel and their positions as of the date of this Memorandum are as follows:

Name	Position
Michael Y. Wang	Manager and Chief Executive Officer
Bob Li	Chief Financial Officer

Background of Manager and Executive Officers

Michael Y. Wang has served as manager of Velocity Regional Center LLC since its founding. Mr. Wang has over 20 years experience in all aspects of the mortgage industry, including, but not limited to loan origination, servicing, underwriting, appraisal analysis, collection of defaulted loans, management of loans in foreclosure, marketing and closing of real estate owned properties. Mr. Wang is also the owner of several start-up companies involved in a variety of businesses including software development, retail, web design, collections, marketing and consulting.

Bob Li currently serves as the Chief Financial Officer of Velocity Regional Center LLC. Mr. Li received more than four degrees in the United States, including a Bachelor in Accounting, a Master in Statistics, a Master in Business Administration and a Ph.D. in Finance from Stanford University, in addition to a Bachelor in law from National Taiwan University. Mr. Li worked for the World Bank from 1972 to 1994. During his service at World Bank, he provided advice and planning in more than thirty projects for various countries throughout the world in the areas of investment, economic development, technical resources, development evaluation and human resource planning. These projects span from Africa, Middle East, Asia to Europe. From 1985 to 1990, Mr. Li was responsible for training numerous high level banking and economic policies makers from China and Vietnam.

Employment Agreements

The General Partner currently does not have any employment agreements with any of its employees.

Compensation

(b)(4)

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

(b)(4)

(b)(4) [redacted]

Unless otherwise noted, the address of the following persons listed below is 1055 E. Colorado Blvd., Suite 225, Pasadena, CA 91106. Unless otherwise indicated, we believe that all persons named in the table below have sole voting and investment power with respect to all Units beneficially owned by them.

Name and Address	Number of Units Beneficially Owned	Percentage Beneficially Owned Prior to Offering	Percentage Beneficially Owned if Maximum Offering is Raised[1]
Michael Y. Wang, Manager and CEO of the General Partner All officers of the General Partner as a group (one person)	[redacted]		

(b)(4)

[redacted]

(b)(4)

CONFLICTS OF INTEREST

(b)(4)

See "Exhibit A—Limited Partnership Agreement."

FIDUCIARY RESPONSIBILITIES

(b)(4)

(b)(4)

DESCRIPTION OF SECURITIES

General

(b)(4)

The purchasers of the Units offered hereby will become our Limited Partners. The following description of the Units is intended as a summary only and reference is hereby made to the full text of the Limited Partnership Agreement attached as Exhibit A hereto.

Terms of the Units

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(b)(4)

(b)(4)

TERMS OF THE OFFERING

We are offering a maximum of thirty of our limited partnership interests ("Units") at a price of $500,000 per Unit, with a minimum investment of one Unit for $500,000. However, we reserve the right to accept smaller investments in our sole discretion, although smaller investments will not qualify under the EB-5 program. Investors are required to execute the Limited Partnership Agreement attached hereto and make their investment in cash within fifteen (15) business days of their signing of the Subscription Agreement attached hereto as Exhibit B. Within such time, Investors are also required to send payment for the immigration consultant due diligence fee, attorneys' fees, filing fees and other costs necessary for filing of I-526 Immigration Petition by Alien Entrepreneur with the U.S. Citizenship and Immigration Services (together, the "Processing Fees"). Investor shall also complete concurrently with the Subscription Agreement the Investor Questionnaire and Certificate of Non-U.S. Person attached hereto as Exhibits C and D, respectively. Immediately upon receipt by the Partnership of the Investor's funds for the purchase of the Units ("Investment Proceeds"), the Investor shall be admitted as a Limited Partner of the Partnership ("Initial Closing"). We will return subscription funds, without interest thereon or deduction therefrom, to any Investor whose subscription is not accepted prior to their delivery of the Investment Proceeds. All funds received from Investors, whether or not ultimately accepted by us, will be deposited into a non-interest bearing Segregated Account maintained by California Bank and Trust. The Investor shall verify that the funds in the Segregated Account are from lawful origins.

As soon as practicable after our receipt of the first subscription, and verification of the Investor's funds, the subscription proceeds may be released from the Segregated Account and deposited into our account.

(b)(4)

discretion.

THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL, OR THE SOLICITATION OF AN OFFER TO BUY, SECURITIES AS TO ANY PERSON OR ENTITY UNLESS AND UNTIL WE HAVE DETERMINED (IN OUR SOLE DISCRETION) THAT SUCH PARTY POSSESSES THE REQUIRED QUALIFICATIONS. EACH INVESTOR WILL BE REQUIRED TO MAKE CERTAIN REPRESENTATIONS TO US, INCLUDING REPRESENTATIONS AS TO INVESTMENT INTENT, DEGREE OF SOPHISTICATION, ACCESS TO INFORMATION CONCERNING OUR COMPANY AND ABILITY TO BEAR THE ECONOMIC RISK OF THE INVESTMENT.

The Units are being offered on a "best-efforts" basis by our management personnel and by certain referral sources outside of the United States on our behalf. Such persons will use their best efforts to offer and sell the Units, but will not commit to purchase the Units or to sell any minimum number of Units. The attorneys' fees, filing fees and other costs necessary for filing of I-526 Immigration Petition by Alien Entrepreneur with the U.S. Citizenship and Immigration Services (together, the "Processing Fees") must be paid at the time of subscription by each foreign national subscriber residing outside of the U.S.

The Securities have not been registered under the Act and cannot be resold in the U.S. or to U.S. persons without registration or an available registration exemption.

We will pay all of the expenses of this Offering, including fees to our legal counsel, whether or not any Units are sold in the Offering, and not from capital contributions. Any Investor desiring to engage separate legal counsel in connection with this Offering will be responsible for the fees and costs of such separate representation.

Termination Date

If we reject an Investor's subscription for Units, the Investor's subscription funds will be returned to the Investor without interest thereon or deduction therefrom. The Offering will continue until the earlier of completion of the Maximum Offering or December 31, 2011, unless earlier terminated or later extended at our election.

SUITABILITY STANDARDS

General

Investment in the Securities involves significant risks and is suitable only for persons of adequate financial means who have no need for liquidity with respect to this investment and who can bear the economic risk of a complete loss of their investment. This Offering is made in reliance on exemptions from the registration requirements of the Act, as amended, including, without

limitation Regulation D and Regulation S thereunder, and applicable state securities laws or regulations.

The suitability standards discussed below represent minimum suitability standards for prospective Investors. A prospective Investor's satisfaction of such standards does not necessarily mean that the Securities are a suitable investment for such prospective Investor. Prospective Investors are encouraged to consult their personal financial advisors to determine whether an investment in the Units is appropriate. We may reject subscriptions, in whole or in part, in our absolute discretion.

We will require each prospective Investor to represent in writing, among other things, that:

(i)

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(ii)

(iii)

(iv) he or she meets the suitability requirements described below.

Suitability Requirements

Each prospective Investor must represent in writing that he or she qualifies as (a) an Accredited Investor and/or (b) a non-U.S. investor outside the United States that meets the requirements set forth below, and must demonstrate the basis for such qualification. The Investor will be required to execute Form W-8.

Accredited Investors. To be an Accredited Investor for purposes of this offering, a prospective Investor must fall within any of the following categories at the time of the sale of Securities to such Investor:

(i) A natural person whose individual net worth, or joint net worth with that person's spouse, at the time of such person's purchase of the Securities exceeds $1,000,000 (excluding the value of his, her or their primary residence, but including other real or personal property); or

(ii) A natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each

of those years and has a reasonable expectation of reaching the same income level in the current year.

Non-U.S. Investors

Investors outside the U.S. must agree to be subject to the same restrictions on transfer that would be applicable to them were they being offered and sold Units pursuant to Regulation S and be required to execute the Certificate of Non-U.S. Person (attached hereto as Exhibit C) and Form W-8.

Under Regulation S of the Securities Act of 1933, a "U.S. Person" means, in pertinent part, any natural person resident in the United States.

REPORTS

The General Partner will maintain, at its principal place of business, copies of: our books of accounts and records; our Limited Partnership Agreement, and all amendments thereto; a current list of all of our Partners set out in alphabetical order, together with their addresses, Units, capital contributions, net income, net loss and distributions; our Articles of Organization, together with all amendments thereto and any powers of attorney pursuant to which it was executed; our federal, state and local income tax returns and information reports, if any, for the five most recent taxable years; and our financial statement for the six most recent fiscal years, all of which shall be available there for inspection and copying by Partners, or their duly authorized representatives, during normal business hours upon reasonable written notice. Upon written request, a Limited Partner, or his duly authorized representative, will be provided with copies of a current list of all of the Limited Partners, set out in alphabetical order, together with their addresses, Units, capital contributions, net income, net loss and distributions. The General Partner will maintain the books of account on the accrual method of accounting, unless changed to some other method by them, with the approval of the IRS.

SUMMARY OF SALES MATERIAL

The Offering of the Units described in this Memorandum is made only by this Memorandum. The statements made in this Memorandum are made as of the date it bears, unless another time is specified. Neither the delivery of the Memorandum, nor any sales made under it, shall create any implication that there has been no change in this Offering since the date it bears. If any material change in this Offering occurs before its completion, we will supplement this Memorandum.

ADDITIONAL INFORMATION

Each prospective Investor may ask questions and receive answers concerning the terms and conditions of this Offering and obtain any additional information which we possess, or can acquire without unreasonable effort or expense, to verify the accuracy of the information provided in this Memorandum. We will use the General Partner's address for mailing purposes: C/O 1055 E. Colorado Blvd., Suite 225, Pasadena, CA 91106.

EXHIBIT A

LIMITED PARTNERSHIP AGREEMENT

AGREEMENT OF LIMITED PARTNERSHIP
OF
VELOCITY V LIMITED PARTNERSHIP
a California limited partnership

THIS AGREEMENT OF LIMITED PARTNERSHIP is hereinafter referred to as the "Agreement," and made and entered into as the _____ day of _____, 2011 by and between VELOCITY REGIONAL CENTER LLC, original General Partner, hereinafter "General Partner" unless the context or any amendment hereto states or indicates to the contrary, and those persons and entities hereto hereinafter referred to collectively as "Limited Partners," all of whom desire to form a limited partnership under the laws of the State of California, on the terms and conditions set forth herein.

1. FORMATION OF THE PARTNERSHIP

1.01 Name. The name of the limited partnership formed by the Partners shall be "VELOCITY V LIMITED PARTNERSHIP" (the "Partnership").

1.02 Place of Business. The administrative office for the Partnership is c/o: Velocity Regional Center LLC, 1055 E. Colorado Blvd., Suite 225, Pasadena, CA 91106. The initial temporary principal place of business is located at 1055 E. Colorado Blvd., Suite 225, Pasadena, CA 91106.

1.03 Business Purpose. The purpose and character of the business of the Partnership shall be to conduct such business and activities that shall be consistent with the goals of EB-5 program administered by the U.S. Citizenship & Immigration Services and the relevant immigration statutes and regulations.

2. DEFINITIONS AND GLOSSARY OF TERMS (b)(4)

2.01 Affiliate shall refer to (i) any person directly or indirectly controlling, controlled by or under common control with another person, or entity, including any general or limited partner who is also a general or limited partner or an interlocking limited partnership, (ii) a person owning or controlling [redacted] of the outstanding voting securities of such other person or entity, (iii) any officer, director or partner or such person or entity, and (iv) if such person is an officer, director or partner of any company for which such person or entity acts in any such capacity.

2.02 Annual Partnership Expenses shall mean all expenses of the Partnership, excluding litigation costs, Organization Expenses, and acquisition, maintenance, management, protection and disposition costs relating to Partnership property.

2.03 Assignee shall me[illegible] l a beneficial interest in one or more Partnership Units from a[illegible] ubstituted Limited Partner.

2.04 Capital Contribut[illegible] n cash contributed by the

Agreement

Partner (or in the case of capital contributions of General Partner, cash, property, or services) for his or its interest in the Partnership equal to the sum of his or its initial capital contribution and additional capital contributions pursuant to Sections 4 and 5 hereof.

2.05 Code shall mean the Internal Revenue Code of 1954 as amended or corresponding provisions of subsequent revenue laws.

(b)(4)

2.08 General Partner shall refer to Velocity Regional Center LLC .

2.09 Limited Partners shall refer to the original Limited Partner and to any other persons who are admitted to the Partnership as additional or substituted Limited Partners.

(b)(4)

2.11 Partners shall refer collectively to the General Partner and to the Limited Partners.

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2.14 Partnership Property or Properties shall refer to any interest in property(ies) acquired directly or indirectly by the Partnership, including any property(ies) acquired with the proceeds from the sale or refinancing of any other property(ies) of the Partnership.

3. TERM

3.01 The term of the Partnership shall commence on the date the Certificate of Limited Partnership of the Partnership is filed with the Secretary of State of the State of California and shall continue in existence until December 31, 2030, unless sooner terminated as provided herein or by law.

4. CAPITAL CONTRIBUTION OF GENERAL PARTNER

4.01 The General Partner shall contribute to the capital of the Partnership the amount set forth opposite such General Partner's name on Exhibit "A." The General

(b)(4)

5. CAPITAL CONTRIBUTIONS OF LIMITED PARTNERS

of the Partnership.

6. ALLOCATION OF PROFITS AND LOSSES FOR INCOME TAX AND ACCOUNTING PURPOSES AND DISTRIBUTIONS.

(b)(4)

(b)(4)

7. GENERAL PARTNER

(b)(4)

(b)(4)

(b)(4)

8. LIMITED PARTNERS.

(b)(4)

(b)(4)

(b)(4)

(b)(4)

9. BOOKS, RECORDS, ACCOUNTING AND REPORTS

9.01 Access to Books and Records. The Partnership's books and records, the Agreement and all amendments thereto, shall be maintained at the principal office of the Partnership of such other place as the General Partners may determine and shall be open to the inspection and examination of Limited Partners or their duly authorized representatives at all reasonable times. Upon written request, and for any proper purpose, a Limited Partner will be provided with a copy of the Agreement containing the most recent listing of Limited Partners' names, addresses and capital contributions.

9.02 Annual Reports. The General Partner shall have prepared at least once annually, at Partnership expense, financial statements (balance sheet, statement of income or loss, Partner's equity and changes in financial position) prepared in accordance with generally accepted accounting principles. Copies of each statements and report shall be distributed to each Limited Partner within 30 days after the close of each taxable year of the partnership.

9.03 Tax Returns. The General Partner, at Partnership expense, shall cause income tax returns for the Partnership to be prepared and timely filed with the appropriate authorities.

10. CERTAIN TRANSACTIONS.

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11. TERMINATION AND DISSOLUTION OF THE PARTNERSHIP.

(b)(4)

12. INDEMNIFICATION

(b)(4)

13. MISCELLANEOUS

13.01 Counterparts. This agreement may be executed in several counterparts, and all so executed shall constitute one Agreement, binding on all parties hereto, notwithstanding that all of the parties are not signatories to the original or the same counterpart.

13.02 Successors and Assigns. The terms and provisions of the Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the respective Partners, and shall be construed in accordance with, and governed by, the laws of the State of California.

13.03 Void Provision. In the event any sentence or paragraph of this Agreement is declared by a court of competent jurisdiction to be void, such sentence or paragraph shall be deemed severed from the remainder of the Agreement and the balance of the Agreement shall remain in effect.

13.04 Notices. All notices under this Agreement shall be in writing and shall be given to the Limited Partner entitled thereto, by personal service or by mail, posted to the

address maintained by the Partnership for such person or at such other address as he may specify in writing. Notices to the General Partner shall be given by personal services or by certified mail addressed to: Michael Y. Wang at 1055 E. Colorado Blvd, Suite 225, Pasadena, CA 91106.

13.05 Captions. Paragraph titles or captions contained in this Agreement are inserted only as a matter of convenience and for reference. Such titles and captions in no way define, limit, extend or described the scope of this Agreement or the intent of any provision hereof.

13.06 Context. Whenever required by the context hereof, the singular shall include the plural, and vice-versa; the masculine gender shall include the feminine and neuter genders and vice-versa; and the word "person" shall include a corporation partnership, firm or other form of association.

13.07 Integrated Agreement. This Agreement constitutes the entire understanding and agreement among the parties hereto with respect to the subject matter hereof, and there are no agreements, understandings, restrictions, representation or warranties among the parties other than those set forth herein or herein provided for.

13.08 Governing Law; Venue. This Agreement shall be governed and construed in accordance with the laws of the State of California, both substantive and remedial. Each Partner and signatory hereto agrees that any action filed with respect to this Agreement shall be conducted solely in the court of competent jurisdiction in Los Angeles County, California.

13.09 Attorney's Fees. In the event any Partner institutes legal proceedings in connection with, or for the enforcement of, this Agreement, the prevailing party shall be entitled to recover its cost of suit, including reasonable attorneys' fees, paralegals' fees and legal assistants' fees, at both trial and appellate levels, from the non-prevailing party.

13.10 Dealings in Good Faith; Best Efforts. Each Partner hereby agrees to act in good faith with respect to the other Partners in exercising its rights and discharging its obligations under this Agreement. Each Partner further agrees to use its best efforts to ensure that the purposes of this Agreement are realized and to take all steps as are seasonable in order to implement the operational provisions of this Agreement. Each Partner agrees to execute, deliver and file any document or instrument necessary or advisable to realize the purposes of this Agreement.

[*SIGNATURE PAGE FOLLOWS.*]

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

GENERAL PARTNER: **Velocity Regional Center LLC**

By_____
Michael Y. Wang,
Chief Executive Officer

LIMITED PARTNER: By_____

EXHIBIT A

PARTNERSHIP INTERESTS

The Partnership Interests of the Partners shall initially be as

Name and Address	Number of LP Units	Capital Contribution	Percentage	Date Contributed
GENERAL PARTNER:				
Velocity Regional Center LLC 1055 E. Colorado Blvd, Suite 225, Pasadena, CA 91106				
LIMITED PARTNERS:				
1. _____				

(b)(4)

EXHIBIT B

FORM OF SUBSCRIPTION AGREEMENT

Investors should review the Subscription Agreement beginning on page B-2.

(The following Subscription Agreements are replicas of the Subscription Agreements attached as Exhibit B and are provided for the Investor's recordkeeping purposes. Investors desiring to purchase Units should complete and return the appropriate Subscription Agreement attached as Exhibit B according to the instructions thereto.)

Subscription Agreement

SUBSCRIPTION AGREEMENT

THESE SECURITIES ARE NOT REGISTERED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER REGULATION D AND REGULATION S PROMULGATED UNDER THE ACT. TRANSFER IS PROHIBITED EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF REGULATION S, PURSUANT TO REGISTRATION UNDER THE ACT, OR PURSUANT TO AN AVAILABLE EXEMPTION FROM REGISTRATION; AND HEDGING TRANSACTIONS INVOLVING THESE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE ACT.

To the General Partner of the Partnership:

1. Subscription and Payment. The undersigned ("Subscriber") hereby subscribes for and agrees to purchase limited partnership interests (the "Units") of Velocity V Limited Partnership, a California limited partnership (the "Partnership"), as detailed on the signature page of this Subscription Agreement (the "Agreement"). The Subscriber has concurrently completed and signed the attached Investor Questionnaire and Certificate of Non-U.S. Person (if applicable). The Subscriber is delivering within fifteen business days of the execution of this subscription agreement, payment of the purchase price of the Units, along with attorneys' fees, filing fees and other costs necessary for filing of I-526 Immigration Petition by Alien Entrepreneur with the U.S. Citizenship and Immigration Services (together, the "Processing Fees"), by check or wire transfer to the Partnership's designated Segregated Account. The Partnership has the right to accept or reject this subscription in the Partnership's sole and absolute discretion prior to the delivery of the subscription payment. The subscription shall be deemed accepted and the Subscriber shall be a Limited Partner of the Partnership upon receipt by Partnership's Segregated Account of the subscription payment. The Partnership need not accept subscriptions in the order received. The Subscriber shall not be entitled to cancel the subscription and demand repayment of the investment once such funds have been deposited into the Segregated Account. The Partnership will have the right, in addition to any other rights that it may have, to acquire the Subscriber's Units for a price equal to the Subscriber's subscription payment if the Partnership learns at any time after purchase that the Subscriber has misrepresented any material information in any of the documents that Subscriber submitted to the Partnership in connection with this subscription.

2. Cancellation of Subscription Agreement. The Subscriber has no right to cancel, revoke or withdraw this subscription, except as may be provided under the Memorandum and applicable securities laws.

3. Representations of the Subscriber. To induce the Partnership to issue the Units, the Subscriber hereby represents, warrants, covenants, and acknowledges to the Partnership that:

(a) The Subscriber has full power to execute, deliver and perform under this subscription. This subscription is the legal and binding obligation of and is enforceable against the Subscriber in accordance with its terms.

(b) The execution and delivery of this subscription will not result in a breach of any agreement between Subscriber and a third party nor will it violate the terms of any court or administrative order.

(c) The Subscriber understands that the Partnership is currently an early stage company and further understands and has been advised by the Partnership that the proposed business activities of the Partnership and an investment in the Partnership is subject to substantial risks.

(d) The Subscriber has been given access to full and complete information regarding the Partnership and has utilized such access to the Subscriber's satisfaction for the purpose of obtaining such information regarding the Partnership as the Subscriber has reasonably requested. Further, the Subscriber has been given a reasonable opportunity to review such documents as Subscriber has requested and to ask questions of, and to receive answers from, representatives of the Partnership concerning the terms and conditions of the Units and the business and affairs of the Partnership and to obtain any additional information concerning the Partnership's business to the extent reasonably available so as to understand more fully the nature of the investment and to verify the accuracy of the information supplied.

(e) The Subscriber, in determining to purchase the Units: (i) has been encouraged to seek and has had the opportunity to rely upon the advice of the Subscriber's legal counsel, accountants, and other advisors with respect to the purchase of the Units; and (ii) has relied solely upon the advice of the Subscriber's legal counsel, accountants, or other financial advisors with respect to the financial, tax, and other considerations relating to the purchase of the Units.

(f) The Subscriber and the Subscriber's personal advisors have received from the Partnership all requested documents, records, and books pertaining to the investment in the Units so as to enable them to evaluate the merits and risks of this investment. The Subscriber understands and acknowledges that all documents were prepared by the Partnership and that no independent legal counsel, accountant, or financial advisor has passed upon or assumed any responsibility for the accuracy, completeness or fairness of information provided to the Subscriber and no independent legal counsel, accountant, or financial advisor has independently verified or investigated in any way the accuracy, completeness or fairness of such information.

(g) The Subscriber: (i) can bear the economic risk of the purchase of the Units, including a total loss of the Subscriber's investment; (ii) has such knowledge and experience in business and financial matters as to be capable of evaluating the merits and risks of an investment in the Units, or the Subscriber is being advised by others (acknowledged by the Subscriber as being the "Purchaser Representative(s)" of the Subscriber) such that they and the Subscriber together are capable of making such evaluation; and (iii) understands the non-liquid nature of an investment in the Units.

(h) The Subscriber acknowledges and understands that the Units are a speculative investment that involves a high degree of risk and there can be no guaranty of the amount of or type of consideration, profit or loss to be realized, if any, as a result of an investment in the Units.

(i) The Subscriber certifies and acknowledges that he/she either: (i) is not a "United States Person" (as defined below) and is not purchasing the Units for the account or benefit of a United States Person. A "United States Person" for purposes of this Agreement means any natural person resident in the United States; any partnership or corporation organized or incorporated under the laws of the United States, its territories or possessions or any state or the District of Columbia; or (ii) is an accredited investor and can meet one of the following standards:

- A natural person whose individual net worth, or joint net worth (excluding primary residence, but including other real or personal property) with that person's spouse, at the time of such person's purchase of the Securities exceeds $1,000,000;

- A natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

(j) The Subscriber acknowledges that the Partnership is relying on exemptions from the registration requirements of the Act and afforded by applicable state statutes and regulations.

(k) The Subscriber understands that the Units are not registered under the Act or the securities laws of any state, are "restricted securities" within the meaning of Regulation S and Rule 144 under the Act, and are subject to substantial restrictions on transfer.

(l) The Subscriber represents and warrants that, as of the date of this Agreement, the Subscriber has no present plan or intention to sell the securities in the U.S. at any predetermined time. The Subscriber represents, warrants, and covenants that neither the Subscriber nor its affiliates nor any person acting on its or their behalf has entered into, has the intention of entering, or will enter into any option, equity swap or other similar derivative instrument in the U.S. with respect to the securities of the Partnership at any time until the end of a period of one year from the date of this Agreement, and the Subscriber has ceased to participate in the EB-5 program.

(m) The Subscriber understands that no federal or state agency, including the Securities and Exchange Commission or the securities commission or authorities of any other state, has approved or disapproved the Units, passed upon or endorsed the merits of the Offering, or made any finding or determination as to the fairness of the Units for investment.

(n) The Subscriber represents, warrants and agrees that, if the Subscriber is acquiring the Units as an agent or representative for another person or legal entity: (i) these representations, warranties, agreements, acknowledgments, and understandings shall be deemed to have been made on behalf of the person or persons for whose benefit such Units are being acquired; (ii) the name of such person or persons is indicated below under the Subscriber's name; and (iii) such further information as the Partnership deems appropriate shall be furnished regarding such person or persons.

(o) Neither the Partnership nor any person representing or acting on behalf of the Partnership, or purportedly representing or acting on behalf of the Partnership, has made any representations, warranties, agreements or statements other than those identified herein that influenced or affected the Subscriber's decision to purchase the Units, nor has the Subscriber relied on any representations, warranties, agreements or statements in the belief that they were made on behalf of any of the forgoing, nor has the Subscriber relied on the absence of any such representations, warranties, agreements or statements in reaching the decision to purchase the Units.

(p) The Subscriber understands that the Units are being offered and sold in reliance on Regulation D and/or S and any other available exemptions from the registration requirements of federal and state laws and that the Partnership is relying upon the truth and accuracy of the representations, warranties, acknowledgements and understandings set forth herein in order to determine the suitability of the Subscriber to acquire the Units. The Subscriber agrees promptly to notify the Partnership of any changes to any of the foregoing.

(q) If the Partnership accepts this subscription, the Partnership has the unconditional right to apply the proceeds thereof regardless of whether any other subscriptions are received or accepted by the

Partnership, and if the Partnership rejects this subscription or if the offering is terminated or withdrawn prior to acceptance of this subscription, the funds deposited by the Subscriber will be refunded promptly.

4. Covenants and Indemnity.

(a) The foregoing representations and warranties, together with all other representations and warranties made or given by the Subscriber to the Partnership in connection with the transactions contemplated hereby, shall be true and correct in all respects on the date of closing of the purchase hereunder as if made on such date and shall survive such date.

(b) The Subscriber agrees to indemnify and hold harmless the Partnership from and against any loss, damage or liability due to or arising out of a breach by Subscriber of any of the representations and warranties set forth in Section 3 of this Agreement.

(c) In addition to the subscription price of $500,000 per Unit, the Subscriber agrees that the subscription price does not include the immigration consultant's due diligence fee, the attorneys' fees, filing fees and other costs necessary for filing of I-526 Immigration Petition by Alien Entrepreneur with the U.S. Citizenship and Immigration Services. The Subscriber agrees to pay and wire such fee as may be required by the Partnership into the designated Segregated Account. Failure to do so will result in the Partnership's rejection of the Subscriber's subscription.

(d) In the event that the Subscriber abandons or terminates his or her I-526 petition or fails to cooperate and comply in a timely fashion with USCIS's requirements and conditions and such conduct results in USCIS's rejection of the Subscriber's petition, the Partnership, in its discretion, may repurchase the Subscriber's Partnership's interests at the fair market value of the Partnership interest, which shall be determined by the Partnership's General Partner in his or her discretion. The Subscriber's investment is therefore an "at risk" investment. The Partnership cannot guarantee the return of the subscription price.

5. Miscellaneous.

(a) This Agreement and the rights of the parties hereunder shall be governed by and construed in accordance with the laws of the State of California including all matters of construction, validity, performance, and enforcement and without giving effect to the principles of conflict of laws.

(b) The parties agree that the Courts of the County of Los Angeles, State of California shall have sole and exclusive jurisdiction and venue for the resolution of all disputes arising under the terms of this Agreement and the transactions contemplated herein.

(c) This subscription and the rights, powers and duties set forth herein will be binding upon the Subscriber, the Subscriber's heirs, estate, legal representatives, successors, and permitted assigns and will benefit the Partnership.

(d) If any provision of this subscription is invalid or unenforceable, then such provision will be inoperative and will be modified to conform with such statute or rule of law, but this occurrence will not affect the validity or enforceability of any other provision of this Agreement.

(e) This subscription may be executed through the use of separate signature pages or in any number of counterparts.

(f) This subscription contains the entire agreement of the parties with respect to the subject matter hereof and there are no representations, warranties, covenants or other agreements.

(g) In the event any Party hereto shall commence legal proceedings against the other to enforce the terms hereof, or to declare rights hereunder, as the result of a breach of any covenant or condition of this Agreement, the prevailing party in any such proceeding shall be entitled to recover from the losing party its costs of suit, including reasonable attorneys' fees, as may be fixed by the court.

[SIGNATURE PAGE ON NEXT PAGE]

SIGNATURE PAGE

SUBSCRIPTION INFORMATION:

Total Number of Units Subscribed for:_____ at USD$500,000 per Unit

Total Purchase Price: $_____

Please Print Exact Name in Which Your Units are to be Issued:

_____

Country of Residence:_____

Residence Address (No postal box numbers, please):

_____
Street Address

_____
City or Town

_____
State or Province

IN WITNESS WHEREOF, the Subscriber executes this Subscription Agreement on (date):

_____

INDIVIDUAL INVESTOR:

_____
Signature

Print Name:_____

THE SPACE BELOW IS FOR THE COMPANY

ACCEPTED ON (date):_____

Velocity V Limited Partnership,
a California limited partnership

BY: Velocity Regional Center LLC
a California limited liability company
ITS: General Partner

By: _____
Michael Y. Wang
Its: CEO

EXHIBIT C

INVESTOR QUESTIONNAIRE

A. ACCREDITED INVESTOR STATUS

I certify that I am an "accredited investor" because:

1. [___] I had an individual income of more than $200,000 in each of the two most recent calendar years, and I reasonably expect to have an individual income in excess of $200,000 in the current calendar year; or my spouse and I had joint income in excess of $300,000 in each of the two most recent calendar years, and we reasonably expect to have a joint income in excess of $300,000 in the current calendar year (note: Item B must be completed if you check this option);

OR

2. [___] I have an individual net worth, or my spouse and I have a joint net worth, in excess of $1,000,000 (excluding primary residence, but including other real or personal property).

For purposes of this Subscription Agreement, "individual income" means "adjusted gross income" as reported for Federal income tax purposes, exclusive of any income attributable to a spouse or to property owned by a spouse, and increased by the following amounts: (i) the amount of any interest income received which is tax-exempt under Section 103 of the Internal Revenue Code of 1986, as amended, (the "Code"), (ii) the amount of losses claimed as a limited partner in a limited partnership (as reported on Schedule E of form 1040), (iii) any deduction claimed for depletion under Section 611 et seq. of the Code and (iv) any amount by which income from long-term capital gains has been reduced in arriving at adjusted gross income pursuant to the provisions of Sections 1202 of the Internal Revenue Code as it was in effect prior to enactment of the Tax Reform Act of 1986.

For purposes of this Subscription Agreement, "joint income" means, "adjusted gross income," as reported for Federal income tax purposes, including any income attributable to a spouse or to property owned by a spouse, and increased by the following amounts: (i) the amount of any interest income received which is tax-exempt under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), (ii) the amount of losses claimed as a limited partner in a limited partnership (as reported on Schedule E of Form 1040), (iii) any deduction claimed for depletion under Section 611 et seq. of the Code and (iv) any amount by which income from long-term capital gains has been reduced in arriving at adjusted gross income pursuant to the provisions of Section 1202 of the Internal Revenue Code as it was in effect prior to enactment of the Tax Reform Act of 1986.

For the purposes of the Subscription Agreement, "net worth" means (except as otherwise specifically defined) the excess of total assets at fair market value, excluding primary residence, but including other real or personal property, over total liabilities, including mortgages and income taxes on unrealized appreciation of assets.

OR

3. [___] None of the above; Relying on exemption status only as a Non-U.S. Person (See Exhibit D – Certificate of Non-U.S. Person).

B. ALL ACCREDITED INVESTORS RELYING ON AN INCOME STANDARD (YOU ARE RELYING ON AN INCOME STANDARD IF YOU CHECKED ITEM A.1. OR A.2. ABOVE) MUST COMPLETE THIS SECTION.

Please specify the amount of your Income (please check one):

[___] Individual

[___] Joint

2009 _____
2010 _____
2011 (projected) _____

Current Occupation:
Name of Employer: Phone Number (____) _____
Position or Title:

Former employment (if current employment is less than five years)

Name of Employer: Period Employed _____ to _____
Position or Title:

_____
Signature

Print Name:_____

EXHIBIT D

CERTIFICATE OF NON-U.S. PERSON

CERTIFICATE OF NON-U.S. PERSON

The undersigned Subscriber of the Units (as defined in the Subscription Agreement of even date) represents and warrants to and agrees with VELOCITY REGIONAL CENTER LLC (the ***"Company"***) as follows:

(1) It understands and acknowledges that the Units have not been registered under the Securities Act of 1933, as amended (the ***"Securities Act"***), or any other applicable securities laws, and the Units may not be offered, sold or otherwise transferred except in compliance with the registration requirements of the Securities Act and any other applicable securities law or pursuant to an exemption therefrom and in each case in compliance with the conditions for transfer set forth in paragraph (4) below.

(2) It is a person that, at the time the buy order for the Units was originated, was outside the United States and was not a U.S. person (and was not purchasing for the account or benefit of a U.S. person) within the meaning of Regulation S under the Securities Act.

(3) It acknowledges that neither the Company nor any person representing the Company has made any representation to it with respect to the Company or the offering or sale of any Units other than in the Private Placement Memorandum dated March 15, 2011, which has been delivered to it and upon which it is relying in making its investment decision with respect to the Units. It has had access to any financial and other information concerning the Company and the Units as it has deemed necessary in connection with its decision to purchase any of the Units, including an opportunity to ask questions of and request information from the Company.

(4) It acknowledges that it will offer, sell or otherwise transfer the Units only (A) to the Company, (B) pursuant to a registration statement that has been declared effective under the Securities Act, (C) pursuant to offers and sales that occur outside the United States within the meaning of Regulation S under the Securities Act in a transaction meeting the Requirements of Rule 904 under the Securities Act, (D) pursuant to another available exemption from the registration requirements of the Securities Act, subject to the Company's right prior to any offer, sale or transfer to require the delivery of an opinion of counsel, certificates and/or other information reasonably satisfactory to the Company, and (E) not in contravention of EB-5 program requirements.

(5) It agrees that it will not engage in hedging transactions involving the Units unless such transactions are in compliance with the Securities Act.

(6) It acknowledges that the Company and others will rely upon the truth and accuracy of the foregoing representations, warranties and agreements and agrees that, if any of the representations, warranties and agreements made by Subscriber of the Units are no longer accurate, it shall promptly notify the Company.

(7) It acknowledges and agrees that the Units were not offered to it in the United States, and at the time of execution of this Certificate of Non-U.S. Person and at the time of any offer to the undersigned to purchase such securities hereunder, the undersigned was physically outside the United States.

SUBSCRIBER:

_____

By: _____
(Signature)

LOAN AGREEMENT

Borrower:	Jellick Rowland, LLC 1055 E. Colorado Blvd. Suite 225 Pasadena, CA 91106	Lender:	Velocity V Limited Partnership 1055 E. Colorado Blvd. Suite 225 Pasadena, CA 91106

(b)(4)

PRIOR TO SIGNING THIS LOAN AGREEMENT, BORROWER AND LENDER HAVE READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS LOAN AGREEMENT, AND AGREE TO ABIDE BY THE TERMS OF THE LOAN AGREEMENT.

BORROWER:

Jellick Rowland, LLC, a California Limited Liability Company

By:_____ Date:_____

Ning Ko
General Manager

LENDER:

Velocity III Limited Partnership, a California Limited Partnership

By:_____ Date:_____

Michael Y. Wang
Chief Executive Officer of the General Partner

From: (213) 830-9933
Loreto Salvacion
Global Law Group
909 El Centro Street, Suite 1

South Pasadena, CA 91030

Origin ID: WHPA

FedEx Express

J11201104290225

Ship Date: 04AUG11
ActWgt: 1.0 LB
CAD: 3464367/INET3180

Delivery Address Bar Code

Ref # Velocity RC - Velocity V CSC
Invoice #
PO #
Dept #

AUG 08 2011

STAMP #17

SHIP TO: (800) 375-5283 BILL SENDER

California Service Center
U.S Citizen and Immigration Service
24000 AVILA RD FL 2
EB-5 PROCESSING UNIT
LAGUNA NIGUEL, CA 92677

FRI - 05 AUG A2
STANDARD OVERNIGHT

TRK# 0201 7950 4947 7572

924 / $

WZ JORA

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CA-US
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GLOBAL LAW GROUP™
A Professional Law Corporation

August 29, 2012

By FedEx (Tracking No.:7988 4665 2716)
U.S. Citizenship and Immigration Services
California Service Center
P.O. Box 10590
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

RE: Withdrawal of I-924 Application

Name of Applicant: Velocity Regional Center, LLC
Receipt Number: RCW1122050267

Dear Sir or Madam:

Our office is the attorney of record in the pending regional center amendment application (I-924) referenced above, and our G-28 is on file with the California Service Center.

Please note that the applicant wishes to withdraw the above-referenced I-924 Application (RCW1122050267) to avoid any delay for the adjudication of the I-526 petitions. Attached is a copy of the receipt notice for the case. Kindly provide confirmation that this petition has been withdrawn.

Thank you for your kind assistance in this matter, and do not hesitate to contact us should you have any questions.

Sincerely,

Linda Lau, Esq.
Enclosures

909 El Centro Street, Suite 1, South Pasadena, CA 91030
Tel: (213) 830-9933 Fax: (213) 830-9930 Email: Contact@GlobalLawGroup.net
www.GlobalLawGroup.net

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

I-797, Notice of Action

RECEIPT NUMBER RCW1122050267		CASE TYPE I924 Application for Regional Center Under the Immigrant Investor Pilot Program
RECEIVED DATE August 08, 2011		REGIONAL CENTER NAME VELOCITY REGIONAL CENTER LLC (Amendment)
NOTICE DATE August 08, 2011	PAGE 1 of 1	
LINDA LAU RE: VELOCITY REGIONAL CENTER LLC 909 EL CENTRO ST STE 1 SOUTH PASADENA CA 91030		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 you 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

From: (213) 830-9933
Julie Yue
Global Law Group
909 El Centro Street, Suite 1

South Pasadena, CA 91030

Origin ID: WHPA

FedEx Express

J122012071603 25

Ship Date: 28AUG12
ActWgt: 1.0 LB
CAD: 3464367/INET3300

Delivery Address Bar Code

SHIP TO: (213) 830-9933 BILL SENDER

ATTN: EB-5 Processing Unit
USCIS
24000 AVILA RD FL 2
2ND FLOOR
LAGUNA NIGUEL, CA 92677

Ref # Velocity VII Exemplar
Invoice #
PO #
Dept #

FedEx
TRK# 0201 7988 4665 2716
THU - 30 AUG A1
STANDARD OVERNIGHT

92 JORA

92677
CA-US SNA

#1878434 08/29 515G2/0C34/AA44

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RECEIPT NUMBER RCW1122050267		CASE TYPE I924 Application for Regional Center Under the Immigrant Investor Pilot Program
RECEIVED DATE August 08, 2011		REGIONAL CENTER NAME VELOCITY REGIONAL CENTER LLC (Amendment)
NOTICE DATE August 08, 2011	PAGE 1 of 1	
LINDA LAU RE: VELOCITY REGIONAL CENTER LLC 909 EL CENTRO ST STE 1 SOUTH PASADENA CA 91030		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.

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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 you 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

GLOBAL LAW GROUP, INC
(CLIENT TRUST ACCOUNT)
350 S. FIGUEROA ST STE 760
LOS ANGELES, CA 90071-1303

BANK OF THE WEST
SOUTH PASADENA, CA 91030
90-4284/1222

8

PAY TO THE ORDER OF U.S. Dept. of Homeland Security $ **

Six Thousand Two Hundred Thirty and 00/100**********

U.S. Dept. of Homeland Security

MEMO I-924 filing fee for Velocity Regional Center (Amend

AUTHORIZED SIGNATU

[redacted]

THIS DOCUMENT M RK ON THE BACK - VERIF

(b)(4)

C30060 RECD CSC'11AUG 9 22:28

From: (213) 830-9933
Julie Yue
Global Law Group
909 El Centro Street, Suite 1

South Pasadena, CA 91030

Origin ID: WHPA

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Ship Date: 28AUG12
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Delivery Address Bar Code

SHIP TO: (213) 830-9933 BILL SENDER

ATTN: EB-5 Processing Unit
USCIS
24000 AVILA RD FL 2
2ND FLOOR
LAGUNA NIGUEL, CA 92677

Ref # Velocity V Exemplar
Invoice #
PO #
Dept #

A.M. AUG 29 2012
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I. Subject Matter Being Adjudicated

On August 8, 2011, Velocity Regional Center LLC (VRC) filed Form I-924, Application for Regional Center under the Immigrant Investor Pilot Program (Pilot Program), with the United States Citizenship and Immigration Services (USCIS).

A request for initial designation as a Regional Center under the Immigrant Investor Pilot Program ("Pilot Program") or an amendment to an existing Regional Center designation is made pursuant to Section 610 of the Departments of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993, Pub. L. 102-395, as amended. Such request may involve:

1. A request for review of an exemplar Form I-526, Immigrant Petition by Alien Entrepreneur, prior to the filing of Form I-526 petitions by individual alien entrepreneurs with USCIS and/or;

2. In the case of a Regional Center amendment request, a review of a specific capital investment project where a previous regional center designation approval involved a review of an exemplar capital investment project.

In this case, VRC is requesting an amendment to its Regional Center designation.

II. Background

The entity, Velocity Regional Center LLC (VRC) was established on September 22, 2009. At such time, VRC was structured as a Limited Liability Company (LLC). USCIS approved VRC for participation in the Pilot Program on July 6, 2010. VRC was approved by USCIS to operate within the geographic areas of the following counties located in the State of California: Fresno, Imperial, Kern, Kings, Los Angeles, Merced, Orange, Riverside, San Bernardino, San Joaquin, San Diego, Stanislaus, and Ventura. VRC's regional center designation was limited to the establishment of new commercial enterprise's (NCE's) organized as Limited Partnership's (LP's) that will be involved in issuing loans to job creating enterprise's (JCE's) located within the approved geographic boundary. VRC's regional center designation was also limited to operating within the following industry categories:

Industry	Code
1. Commercial and residential construction and operation	No Specific NAICS code
2. Office Buildings	NAICS 541
3. Hotel and Hospitality	NAICS 721
4. Alternative Energy	NAICS 221
5. Residential	NAICS 236
6. Retail Services	NAICS 531
7. Industrial Warehouses	NAICS 236
8. Food Services	NAICS 722

On November 18, 2010, VRC filed an amendment requesting "to include 5(five) additional target industry clusters." The amendment included only hypothetical business plans. On January 20, 2011, the regional center was approved to amend its designation to include the following additional industries:

Industry	Code
9. Crop and Farm Production	NAICS 111

10. Health Care and Social Assistance	NAICS 62
11. Finance and Insurance	NAICS 52
12. Educational Service	NAICS 61
13. Casinos	NAICS 713210

III. Amendment Request

VRC is now requesting to modify its regional center designation and "asks that RIMS II be designated as the sole approved methodology" and provided an Exemplar Form I-526 (Immigrant Petition by Alien Entrepreneur) for an actual specific capital investment project located in Highland, California. The project consists of the renovation of an existing vacant commercial building for the use of an unspecified retail store. VRC center proposes to create jobs in the following industry categories and NAICS codes based on RIMS II economic input-output model:

Industry	Code
1. General Merchandise Stores	NAICS 452

The amendment request identifies the NCE involved in the project as Velocity VII Limited Partnership, established in the State of California on January 5, 2011. The NCE's purpose is identified as "funding the acquisition, renovation, and management of a vacant property into a retail facility." The NCE will accept EB-5 capital investment funds from future EB-5 investors. Investors will pay a subscription price of $500,000 per one (1) Unit and pay a processing fee of [redacted] to enter as limited partners of the NCE.

(b)(4)

The NCE, Velocity VII Limited Partnership, will issue a [redacted] loan to Highland Discount Mart LLC, the borrower, who is also identified as the "developer" of the project. The NCE's business plan indicates Highland Discount Mart LLC will use the funds "to acquire, renovate/develop, and manage the retail facility" and "the retail facility will be leased to retail tenants, either one large tenant or multiple tenants, selling general retail merchandise." The NCE business plan also indicates "the acquisition cost of the existing building will be [redacted] for the operation cost."

A review of the Amendment proposal was conducted and United States Citizenship and Immigration Services (USCIS) cannot conclude that USEDLC has established eligibility for the benefit sought. To assist the applicant in focusing on the deficiencies in the existing record, USCIS serves this Request for Evidence. The deficiencies of the current record are outlined below. In response to this notice, please provide a cover letter that acts as an executive summary, followed by a table of contents with sections that are tabbed at the bottom of the page.

IV. Analysis of Amendment Proposal

A. Job Creation

(b)(4)

[redacted]

(b)(4)

1. Economically or Statistically Valid forecasting tools

According to the regulation at 8 CFR 204.6(m)(3)(v), a regional center proposal must be supported by economically or statistically valid forecasting tools, including, but not limited to: Feasibility studies, Analyses of foreign and domestic markets for the goods or services to be exported, and/or Multiplier tables.

In order to demonstrate the regional center proposal is supported by economically or statistically valid forecasting tools, VRC submitted a document prepared by Paul Sommers, Ph.D., in July 2011. The document is titled "Projected Impacts of a Retail in Highland, CA within the Velocity Regional Center."

(b)(4)

(b)(4)

3. Reasonable Methodologies

Section 610(c) of the Departments of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993, as amended, allows aliens admitted under the pilot program described in this section to establish reasonable methodologies for determining the number of jobs created by the pilot program, including jobs which are estimated to have been created indirectly through revenues, improved

regional productivity, job creation, or increased domestic capital investment resulting from the pilot program.

The reliability of job creation estimates provided by an economic impact analysis is dependent upon the validity of the information and assumptions that form the basis for the analysis. Any business plan, exemplar or actual, provided in support of a Regional Center initial proposal or Regional Center amendment proposal must contain sufficient specificity to provide valid and reasoned inputs into the economic input-output model, if such a model is used to demonstrate job creation for EB-5 purposes. Otherwise, a determination cannot be made that the Regional Center proposal demonstrates in "verifiable detail" that the requisite jobs will be created.

Therefore, the ability of VRC to address the issues regarding the feasibility of each capital investment project, the validity of the economic analysis, and the timing of the EB-5 job creation is critical to the successful completion of the immigrant investor's immigration process.

VRC seeks approval of a specific project where the NCE will loan EB-5 capital to a borrower that will renovate, lease, and manage the commercial office space. Employment creation projections are based on direct employment of the businesses who will occupy the commercial space. A review of the Exemplar I-526 petition, New Economic Impact Analysis dated July 2011, and Business Plan for the NCE associated with this project indicates the borrower will be leasing the commercial office space to future tenants subsequent to renovation.

(b)(4)

(b)(4)

(b)(4)

V. EB-5 Requirements

According to the regulation at 8 CFR 204.6(m)(1) aliens seeking to obtain immigration benefits under this paragraph continue to be subject to all conditions and restrictions set forth in section 203(b)(5) of the Act and this section.

An Actual Project supported by an Exemplar Form I-526 is an actual project that the applicant feels certain will meet established EB-5 eligibility requirements and is Matter of Ho compliant. Generally, this would be a project that has advanced to the stage where work may begin immediately upon approval of the project. It requires the filing of a Form I-526, Immigrant Petition by Alien Entrepreneur, with all supporting documentation to determine if it is in compliance with established EB-5 eligibility requirements.

A. The Project

(b)(4)

B. Review of NCE organizational documents

The following documents were also submitted for USCIS to review with the Exemplar Form I-526:

1. Certificate of Limited Partnership indicating Velocity VII Limited Partnership was established on January 5, 2011.
2. Form I-526 for Velocity VII Limited Partnership.
3. Template Memorandum in support of I-526 petition.
4. Velocity VII LP Comprehensive Business Plan (not dated).

5. Confidential Private Placement Memorandum of Velocity VII Limited Partnership dated July 21, 2011.
6. Agreement of Limited Partnership of Velocity VII Limited Partnership (not dated).
7. Subscription Agreement (not dated)
8. A one (1) page Loan Agreement between Highland Discount Mart, LLC (the borrower) and Velocity VII Limited Partnership (the lender) dated May 21, 2011.

C. Business Plan

In Matter of Ho, 22 I. & N. Dec. 206, Assoc. Comm'r 1998, the Administrative Appeals Office held that a "comprehensive business plan as contemplated by the regulations should contain, at a minimum, a description of the business, its products and/or services, and its objectives." Elaborating on the contents of an acceptable business plan, the decision states the following:

> "The plan should contain a market analysis, including the names of competing businesses and their relative strengths and weaknesses, a comparison of the competition's products and pricing structures, and a description of the target market/prospective customers of the new commercial enterprise. The plan should list the required permits and licenses obtained. If applicable, it should describe the manufacturing or production process, the materials required, and the supply sources. The plan should detail any contracts executed for the supply of materials and/or the distribution of products. It should discuss the marketing strategy of the business, including pricing, advertising, and servicing. The plan should set forth the business's organizational structure and its personnel's experience. It should explain the business's staffing requirements and contain a timetable for hiring, as well as job descriptions for all positions. It should contain sales, cost, and income projections and detail the bases therefore. Most importantly, the business plan must be credible."

Pursuant to 8 CFR 204.6(j)(4)(i)(B), if enterprise will hire ten (10) full-time positions for qualified employees within the next two (2) years, the petitioner must submit a "comprehensive business plan" which demonstrates that "due to the nature and projected size of the new commercial enterprise, the need for not fewer than ten (10) qualifying employees will result, including approximate dates, within the next two years, and when such employees will be hired." To be considered "comprehensive," a business plan must be sufficiently detailed to permit the Service to reasonably conclude that the enterprise has the potential to meet the job-creation requirements.

(b)(4)

D. Matter of Ho compliance

To establish that the business plan is Matter of Ho compliant, the business plan must show that the Project is at the stage where work is immediately ready to begin. As such, please provide a business plan that contains the following:

- **Project Permits and Licenses:** Provide evidence that the appropriate permits and licenses have been obtained in order to begin work on the project. Evidence that all necessary building permits have been obtained including any Environmental Protection Agency permits necessary to immediately begin construction. (more examples: Water, sewage, wastewater, and Health Department permits.)

- **Contracts and Agreements :**
  - Construction: Provide evidence of any contracts that been executed to commence construction of the project.
  - Contractors: Provide of evidence of contracts entered into with contractors who will provide labor or other services to complete the project.
  - Supply: Provide evidence of any contracts executed for the supply of materials to complete the project.

- **Projections:**
  - Expenditures: Provide clear and verifiable projections for expenditures to be applied to project.
  - Dates: Indicate the actual dates or a detailed explanation of the infusion of EB5 capital into the project in relation to expected job creation within 2 years of the start of the project.
  - Phases: Indicate if there are EB5 groups in LPs assigned to phases of the project.
  - Milestones: Provide a timetable of actual dates or projected milestones and the ultimate completion of the project for implementation of project goals, (e.g., acquisition of permits, buildings, etc.)
  - Costs: Provide cost projections: Include costs of permits, reports and design fees, developer fees, finance fees, construction loan interest fees, and any other costs or fees for each project; and Indicate where the money for these fees would come from.

- **Staffing**
  - Management: Please provide all the names of the management at the NCE and JCE.
  - Requirements: Explain the NCE's and JCE's staffing requirements.
  - Descriptions: Provide job duty descriptions for all positions with the NCE and JCE. Be sure to indicate the management structure.
  - Organizational Chart: Provide a copy of the NCE's and JCE's line and block organizational chart, showing all the organization's current organizational hierarchy and staffing levels.

E. Capital at Risk

To qualify, it must be shown that the investor will place the required amount of capital at risk for the purpose of generating a return on the capital placed at risk. In Matter of Izumi, the Service held that the investment funds must be fully "at risk" in the new commercial enterprise for the investment to mee definition of "capital" as defined at 8 C.F.R. 204.6(e).

(b)(4)

(b)(4)

F. Loan Agreement

Only a copy of a one (1) page loan agreement between Velocity VII Limited Partnership and Highland Discount Mart LLC was submitted for the [redacted] loan that will be issued for this project. Therefore, please provide a complete copy of the loan agreement signed by the NCE, Velocity VII Limited Partnership and the JCE, Highland Discount Mart LLC, for the [redacted] EB-5 capital loan.

(b)(4)

G. TEA determination

The applicant indicates the project is located in the city of Highland, that it qualifies as a Targeted Employment Area (TEA) "according to the California Business, Transportation and Housing agency ("BTH"), and to "refer to the list of qualifying high unemployment areas published by the BTH based on 2010 annual data at Exhibit [3]." However, Exhibit 3 was not provided.

VI. Conclusion

Accordingly, USCIS is requesting evidence which addresses the issues outlined above. As required by regulation, the applicant must prove, by a preponderance of the evidence, in other words, that it is more likely than not, that the applicant is fully qualified for the benefit sought. Please note that USCIS will make a final decision based on the initial evidence submitted upon filing and after consideration of all additional evidence submitted in response to this request.

NOTES:

Any document submitted to the USCIS containing a foreign language, must be accompanied by a full English language translation that has been certified by the translator as complete and accurate, and that the translator is competent to translate from the foreign language into English. Submit clear and legible copies of all requested evidence. If clear and legible copies are not possible, submit the original documents. These originals will be returned, if requested.

OMB No. 1615-0105; Expires 04/30/2012

Department of Homeland Security

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

Part 1. Notice of Appearance as Attorney or Accredited Representative

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

[x] USCIS - List the form number(s): **I-924 (Exemplar I-526)**

[ ] 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	
Name: Last	First	Middle			[ ] Petitioner
Velocity Regional Center LLC				RCW1033650015	[x] Applicant
					[ ] Respondent
Address: Street Number and Street Name	Apt. No.	City	State	Zip Code	
1055 East Colorado Blvd, Suite 225		Pasadena	CA	91006	

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 Michael Y. WANG CEO **Date** Aug 2, 2011

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

A. [x] 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: California

I am not [x] 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
Linda Lau (SBN: 135064); Tina Lee (SBN: 229398); Vivian Chen (SBN: 266180)	135064; 229398; 266180
Signature of Attorney or Accredited Representative	Date 07/28/2011

Complete Address of Attorney or Organization of Accredited Representative (Street Number and Street Name, Suite No., City, State, Zip Code)

Global Law Group 909 El Centro Street, Suite 1, South Pasadena, CA 91030

Phone Number *(Include area code)*	Fax Number, if any *(Include area code)*	E-Mail Address, if any
213-830-9933	213-830-9930	Linda@GlobalLawGroup.net

OMB No. 1615-0061; Expires 09/30/2012

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

Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program

RECD 08/24/06 8 16:26

C30060

Do Not Write in This Block - for USCIS Use Only (except G-28 block below)

Action Block

WITHDRAWAL

DM

RCW1122050265
maginger 1924 08/08/2011

☒ G-28 attached

Attorney's State License No.
135064;229398;266180

Part 1. Information About Principal of the Regional Center

Name: Last	First	Middle
WANG	Michael	Y

C/O: Velocity Regional Center LLC

Street Address/P.O. Box: 1055 East Colorado Blvd, Suite 225

City: Pasadena	State: CA	Zip Code: 91006

Date of Birth (mm/dd/yyyy): [redacted]	Fax Number (include area code): (626) 793-7210	Telephone Number (include area code): (626) 793-7297

(b)(6)

Web site address: www.v-regionalcenter.com

Part 2. Application Type (Check one)

☐ **a.** Initial Application for Designation as a Regional Center

☒ **b.** Amendment to an approved Regional Center application. Note the previous application receipt number, if any (also attach the Regional Center's previous approval notice): RCW1033650015 (7)

Exemplar I-526 for Velocity VII Limited Partnership

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: Velocity Regional Center LLC

Street Address/P.O. Box: 1055 East Colorado Blvd, Suite 225

City: Pasadena	State: CA	Zip Code: 91006

Web site address:	Fax Number (include area code):	Telephone Number (include area code):
www.v-regionalcenter.com	(626) 793-7210	(626) 793-7297

Part 3. Information About the Regional Center *(Continued)*

B. Name of Managing Company/Agency: Velocity Regional Center LLC

Street Address/P.O. Box: 1055 East Colorado Blvd, Suite 225		
City: Pasadena	State: CA	Zip Code: 91006
Web site address: www.v-regionalcenter.com	Fax Number (include area code): (626) 793-7210	Telephone Number (include area code): (626) 793-7297

C. Name of Other Agent: N/A

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

D. Continuation, 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.)

Velocity Regional Center LLC consists of two LLC officers, Michael Wang as the Chief Executive Officer, and Bob Li as the Chief Financial Officer, who bring with them extensive management experience. Our officers manage and direct the regional center and its activities and provide oversight and administration of the regional center.

(b)(4)

Part 3. Information About the Regional Center *(Continued)*

Note: If extra space is needed to complete any item, attach a continuation sheet, indicate the item number, and provide the response.

1a. Describe the structure, ownership and control of the regional center entity.

Velocity Regional Center LLC is a California limited liability company that was formed on September 22, 2009. The CEO and primary point of contact is Michael Y. Wang.

b. Date the Regional Center was established(mm/dd/yyyy): 07/06/2010

c. Organization Structure for the Regional Center:

- ☐ **1.** Agency of a U.S. State or Territory (identify) _____
- ☐ **2.** Corporation
- ☐ **3.** Partnership (including Limited Partnership)
- ☒ **4.** Limited Liability Company (LLC)
- ☐ **5.** Other (Explain) _____

2. Has this regional center's designation ever been formally terminated by USCIS, or has the regional center ever filed a Form I-924 or regional center proposal or amendment that was denied?

☒ No ☐ Yes - Attach a copy of the adverse decision, with an explanation, the date of decision, and case number, if any.

3. Describe the geographic area of the regional center. **Note:** This area must be contiguous. Provide a map of the geographic area.

Approved thirteen (13) contiguous counties in the state of California:
1. San Joaquin; 2. Stanislaus; 3. Merced; 4. Fresno; 5. King; 6. Kern; 7. Ventura; 8. Los Angeles; 9. San Bernardino; 10. Oranges; 11. Riverside; 12. San Diego; 13. Imperial.

(See Map on page 7)

4. Describe the regional center's administration, oversight, and management functions that are or will be in place to monitor all EB-5 capital investment activities and the allocation of the resulting jobs created or maintained under the sponsorship of the regional center.

(b)(4)

Part 3. Information About the Regional Center *(Continued)*

5. Describe the past, current, and future promotional activities for the regional center. Include a description of the budget for this activity, along with evidence of the funds committed to the regional center for promotional activities. Submit a plan of operation for the regional center that addresses how EB-5 investors will be recruited, the method(s) by which the capital investment opportunities will be offered to the investors, and how they will subscribe or commit to the investment interest.

(b)(4)

6. Describe whether and how the regional center is engaged in supporting a due diligence screening of its alien investor's lawful source of capital and the alien investor's ability to fully invest the requisite amount of capital. Also, describe the regional center's prospective plans in this regard if they differ from past practice.

7. Identify each industry that has or will be the focus of EB-5 capital investments sponsored through the regional center.

Industry Category Title:	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category?
Office Buildings (Already approved) NAICS Code for the Industry Category: 5 4 1 0 0 0	☐ No - Attach an explanation ☒ Yes In already approved application
Industry Category Title: Residential (Already approved) NAICS Code for the Industry Category: 2 3 6 0 0 0	☐ No - Attach an explanation ☒ Yes In already approved applicati
Industry Category Title: continued on page 9 NAICS Code for the Industry Category:	☐ No - Attach an explanation ☐ Yes In already approved application

ATTACHMENT TO I-924, PART 3, ITEM 7

Industry Category Title: Hotel and Hospitality (Already approved) NAICS Code for the Industry Category: 721000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In already approved application
Industry Category Title: Alternative Energy (Already approved) NAICS Code for the Industry Category: 221000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In already approved application
Industry Category Title: Retail (Already approved) NAICS Code for the Industry Category: 440000 - 450000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In already approved application

Date: Aug 2, 2011

Signature: Michael Y. Wang

Michael Y. Wang, CEO
Velocity Regional Center LLC

Applicant: Velocity Regional Center LLC

Industry Category Title: Industrial Warehouse (Already approved) NAICS Code for the Industry Category: 236000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In already approved application
Industry Category Title: Food Services (Already approved) NAICS Code for the Industry Category: 722000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In already approved application
Industry Category Title: Crop and Farm Production (Already approved) NAICS Code for the Industry Category: 111000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In already approved application
Industry Category Title: Health Care and Social Assistance (Already approved) NAICS Code for the Industry Category: 620000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In already approved application

Date: Aug 2, 2011

Signature: _____

Michael Y. Wang, CEO
Velocity Regional Center LLC

Applicant: Velocity Regional Center LLC

Industry Category Title: Finance and Insurance (Already approved) NAICS Code for the Industry Category: 520000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In already approved application
Industry Category Title: Education Services (Already approved) NAICS Code for the Industry Category: 610000	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In already approved application
Industry Category Title: Casinos (Already approved) NAICS Code for the Industry Category: 713210	Is the Form I-924 application supported by an economic analysis and underlying business plan for the determination of prospective EB-5 job creation through EB-5 investments in this industry category? ☐ No – Attach an explanation ☒ Yes In already approved application

ATTACHMENT TO I-924, PART 3, ITEM 8D

The Regional Center is a general partner in each new commercial enterprise and is entitled to receive remittances in accordance with new commercial enterprise's Limited Partnership Agreement.

Date: Aug 2, 2011

Signature: _____

Michael Y. Wang, CEO
Velocity Regional Center LLC

Part 3. Information About the Regional Center *(Continued)*

8a. Describe and document the current and/or prospective structure of ownership and control of the commercial entity(s) in which the EB-5 alien investors have or will make their capital investments.

(b)(4)

b. Date commercial enterprise established, if any (mm/dd/yyyy): 01/05/2011

c. Organization Structure for commercial enterprise:

- ☐ **1.** Corporation
- ☒ **2.** Partnership (including Limited Partnership)
- ☐ **3.** Limited Liability Company (LLC)
- ☐ **4.** Other (Explain) _____

d. Has or will the Regional Center or any of its principals or agents have an equity stake in the commercial enterprise?

☐ No ☒ Yes - Attach an explanation and documentation that outlines when and under what circumstances these remittances will be paid.

e. Has or will the Regional Center or any of its principals or agents receive fees, profits, surcharges, or other like remittances through EB-5 capital investment activities from this commercial enterprise, beyond the minimum capital investment threshold required of the EB-5 alien entrepreneurs?

☐ No ☒ Yes - Attach an explanation and documentation that outlines when and under what circumstances these remittances will be paid.

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 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	**Daytime Phone Number** *(Area/Country Codes)*	**Date** *(mm/dd/yyyy)*
Michael Wang	(626) 793-7297	07.28.2011
Printed Name of Applicant	**E-Mail Address**	
Michael Wang		
Relationship to the Regional Center Entity (Managing Member, President, CEO, etc.)		
CEO		

(b)(4)

ATTACHMENT TO I-924, PART 3, ITEM 8E

Date: Aug 2, 2011

Signature: Michael Y. Wang, CEO
Velocity Regional Center LLC

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

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

With a hard copy in mail. Thanks.

Signature of Preparer	**Printed Name of Preparer**	**Date** *(mm/dd/yyyy)*
	Linda Lau	07/28/2011

Firm Name and Address
Global Law Group
909 El Centro Street, Suite 1
South Pasadena, CA 91030

Daytime Phone Number *(Area/Country Codes)*	**Fax Number** *(Area/Country Codes)*	**E-Mail Address**
(213) 830-9933	(213) 830-9930	Linda@globallawgroup.net

Global Law Group
A Professional Law Corporation

November 4, 2011

Via FedEx (Tracking No. 7953 0523 6635)

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

RE: Request for Substitute Updated Economic Reports for Pending Regional Center Amendment and Velocity V Limited Partnership Exemplar Filing (I-924)
Receipt No.: RCW1122050265 (Amendment)
Name of Applicant: Velocity Regional Center, LLC

Dear Sir/ Madam:

Our office is the attorney of record in the pending regional center amendment application (I-924) referenced above, and our G-28 is on file with the California Service Center. An additional original G-28 is included for your reference.

Kindly note that upon reviewing a copy of the filed amendment, we spotted a few calculation mistakes needing correction. We wish to advise you of the corrections for your reference.

As a background, two economic reports were filed with the amendment (RCW 1122050265), Report 1 entitled Job Creation and Other Economic Impacts of Additional Industries in the Velocity Regional Center ("Report 1") was filed to change the methodology for the 5 USCIS approved industries from IMPLAN to RIMS II. Report 2 entitled Projected Impacts of an Office and Education Center Complex in Pomona, CA within the Velocity Regional Center ("Report 2") was filed with the exemplar filing of an actual project of Velocity V Limited Partnership.

(b)(4)

We are enclosing the following economic reports with corrections highlighted. Please kindly replace all economic reports filed with the amendment (RCW 1122050265) with these two correct economic reports dated October, 2011. The changes are noted as follow:

909 El Centro Street, Suite 1, South Pasadena, CA 91030
Tel: (213) 830-9933 ✧ Fax: (213) 830-9930 ✧ E-mail: contact@GlobalLawGroup.net
www.GlobalLawGroup.net

1. Report 1 : Job Creation and Other Economic Impacts of Additional Industries in the Velocity Regional Center, Dated October 2011:

a.

(b)(4)

b.

2. Report 2: Projected Impacts of an Office and Education Center Complex in Pomona, CA within the Velocity Regional Center, Dated October 2011

a.

(b)(4)

Thank you for your understanding and assistance in this matter. Should you have any questions, please do not hesitate to contact me at Linda@globallawgroup.net or (213)830-9933.

Sincerely,

Linda Lau, Esq.
Enclosures

909 El Centro Street, Suite 1, South Pasadena, CA 91030
Tel: (213) 830-9933 ✧ Fax: (213) 830-9930 ✧ E-mail: contact@GlobalLawGroup.net
www.GlobalLawGroup.net

OMB No. 1615-0105; Expires 04/30/2012

Department of Homeland Security

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

Part 1. Notice of Appearance as Attorney or Accredited Representative

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

[x] USCIS - List the form number(s): **I-924 (Amendment)**

[ ] 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	
Name: Last	First	Middle			[ ] Petitioner
Velocity Regional Center LLC				RCW1033650015	[x] Applicant
					[ ] Respondent
Address: Street Number and Street Name	Apt. No.	City	State	Zip Code	
1055 East Colorado Blvd, Suite 225		Pasadena	CA	91006	

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 Michael Y. WANG CEO **Date** 10/27/2011

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

A. [x] 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: **California**

I am not [x] 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
Linda Lau (SBN: 135064); Tina Lee (SBN: 229398); Vivian Chen (SBN: 266180)	135064; 229398; 266180
Signature of Attorney or Accredited Representative	Date 11/2/2011

Complete Address of Attorney or Organization of Accredited Representative (Street Number and Street Name, Suite No., City, State, Zip Code)

Global Law Group 909 El Centro Street, Suite 1, South Pasadena, CA 91030

Phone Number *(Include area code)*	Fax Number, if any *(Include area code)*	E-Mail Address, if any
213-830-9933	213-830-9930	Linda@GlobalLawGroup.net

Global Law Group
A Professional Law Corporation

REPLACEMENT OF ECONOMIC REPORTS CONTAINING CALCULATION ERRORS

Please interfile to:

CASE NO.: RCW1122050265

(Pending Regional Center Amendment, I-924)

Applicant: Velocity Regional Center, LLC

909 El Centro Street, Suite 1, South Pasadena, CA 91030
Tel: (213) 830-9933 ✧ Fax: (213) 830-9930 ✧ E-mail: contact@GlobalLawGroup.net
www.GlobalLawGroup.net

Report 1

Job Creation and Other Economic Impacts of Additional Industries in the Velocity Regional Center Dated October 2011

Job Creation and Other Economic Impacts of Additional Industries in the Velocity Regional Center

Report by Paul Sommers, Ph.D., October 2011

Velocity Regional Center (VRC) is approved for investments in 13 Southern California Counties (Imperial, Fresno; Kern, Kings; Los Angeles; Merced; Orange; Riverside; San Bernardino; San Diego; San Joaquin; Stanislaus; and Ventura) and the industries shown in Table 1. The purpose of this report is to demonstrate the projected economic impacts of projects in these additional industries using the RIMS II model. An amendment was previously filed with USCIS, based on an economic report using IMPLAN.[1] But this RIMS II analysis is provided so that the input-output-model used for the added industries is consistent with the model used for VRC's originally approved industries which is RIMS II.[2] This report provides estimates of the economic impacts of the added industries using a RIMS II model for the 13 counties, with base year 2002 coefficients and 2007 data provided by the US Department of Commerce, Bureau of Economic Analysis. Table 1 provides both NAICS and RIMS industry codes for the added industries. The NAICS codes are those specified by Wright Johnson; the RIMS codes were added by the author based on the sample project descriptions in the Wright Johnson report (see fn. 1) for the additional industries prepared on November 15, 2010.

Table 1: Additional Industries within the VRC

Industry	NAICS Industry Code	RIMS Sector Code
Crop and farm production	111	111200
Health care (Assisted living units)	62	62300
Finance and Insurance (Banking)	52	52A000
Educational services (Charter schools)	61	611100
Casinos	713210	713A000

Source: Wright Johnson report (see footnote 1)

Table 2 is reproduced from the Wright Johnson report. The table describes sample projects and specifies direct impacts based on various ratios of jobs to units of production such as acres (crop farms), beds (assisted living units), and sq. ft. (health care, banking, and casinos). Readers are referred to the Wright Johnson report for the justification for these ratios; in all five industries, the direct employment impacts are estimated based on revenues of the operations, and the estimated employment level is then divided by the unit of production in order to produce the jobs per unit of production estimates shown in Table 2.

[1] Wright Johnson, *Economic Analysis For A Regional Center for the California Counties of Imperial, Fresno; Kern, Kings; Los Angeles; Merced; Orange; Riverside; San Bernardino; San Diego; San Joaquin; Stanislaus; and Ventura*, Palm Beach, FL: Final Report Prepared for Velocity Regional Center, LLC, November 10, 2010.

[2] Applied Development Economics, *Velocity Regional Center Employment & Economic Analysis Addendum*, Walnut Creek, CA, April 30, 2010.

Table 2: Hypothetical Projects and Employment Impacts, Wright Johnson Amendment Report Using IMPLAN

Industry and NAICS Code	Hypothetical Sample Project Details	Job formula	Direct Employment Impacts	Direct Employment Impact Multiplier	Total Employment Impacts from Operations	Indirect & Induced Employment Impacts of Construction	Grand Total Employment Impacts
Crop and Farm Production (NAICS 111)	30-acre farm located within Kern County						
Health Care and Social Assistance (NAICS 62)	12,961 sq ft facility located in Oak View, Ventura County						
Finance and Insurance (NAICS 52)	10,000 square foot bank located in City of Industry, Los Angeles County						
Educational Services (NAICS 61)	20,000 square foot charter school project is planned for the VRC in Los Angeles County						
Casinos (NAICS 713210)	100,000 square foot casino is planned to be located within San Diego County						
Grand Total							

Source: reproduced from Wright Johnson report (see footnote 1), p. 3.

(b)(4)

The direct employment impacts in Table 2 were used, in conjunction with the RIMS II multipliers in Table 3, to produce the employment estimates in Table 3. The Table 3 employment results are based on a procedure developed by ADE and approved by USCIS to account for potential leakage of indirect and induced impacts out of the 13-county region. Direct impacts are reduced by 22.5 percent before applying the RIMS II multipliers to estimate total

employment impacts (see fn. 2). These investments are projected to result in a direct employment impact of [redacted] and a total employment impact of [redacted] within the regional center.

(b)(4)

Table 3: Hypothetical Projects and Employment Impacts, RIMS II Multipliers

Industry and NAICS Code	Hypothetical Sample Project Details	Job formula (before 22.5% reduction)	Job formula (after 22.5% reduction)	Direct Employment Impacts	RIMS II Multiplier	Total Employment Impacts
Crop and Farm Production (NAICS 111/RIMS 111200)	30-acre farm located within Kern County	[redacted]				
Health Care and Social Assistance (NAICS 62 /RIMS 623000)	12,961 sq ft facility located in Oak View, Ventura County					
Finance and Insurance (NAICS 52/RIMS 52A000)	10,000 square foot bank located in City of Industry,					
Educational Services (NAICS 61/RIMS 611100)	20,000 square foot charter school project is planned for the VRC in Los Angeles County					
Casinos (NAICS 713210 /RIMS 713A000)	100,000 square foot casino is planned to be located within San Diego County					
Totals						

(b)(4)

Construction impacts are detailed in Tables 4. The figures in Table 4 are derived by applying RIMS II construction industry multipliers to the estimated construction costs for each project. The RIMS II multipliers are stated in 2008 dollars, so the Producer Price Index is usesd to deflate 2011 dollars to 2008 dollars. The Producer Price Index for new building construction was 107.8 in 2007 (annual average), and had reached a value of 115.2 as of August 2011 (Bureau of Labor Statistics , data extracted from the BLS website, http://data.bls.gov/timeseries/PCU236223236223 are reproduced in the Appendix to this report). The ratio of those two figures, 115.2/107.8 is used to convert from 2011 construction costs to 2007 construction costs. The 2007 construction cost figures are multiplied by the RIMS II final demand multiplier to estimate total jobs related to the construction costs. Total jobs are divided by the RIMS II direct effect multiplier to estimate direct jobs. Direct jobs are subtracted from total jobs to estimate indirect jobs. Then, the 22.5% reduction is applied to the indirect jobs to get the final indirect jobs within the regional

(b)(4) center related to the construction expenditures. In total, the construction costs are projected to produce [redacted] indirect jobs within the regional center.

Considering both the jobs related to the operation of the facilities, totaling [redacted] indirect jobs related to the construction expenditures, the total job creation impact of these sample projects is projected to reach [redacted]

(b)(4)

Table 4: Indirect & Induced Employment Impacts of Construction Activity for Hypothetical Projects

Industry and NAICS Code	Hypothetical Sample Project Details	Construction Cost (Millions 2011 $)	Construction Cost (millions 2007 $)	Total Employment	Direct Employment	Indirect Employment	Indirect Employment After 22.5% Reduction	RIMS II Final Demand Multiplier (2008 $)	RIMS II Direct Effect Multiplier
Health Care and Social Assistance (NAICS 62)	12,961 sq ft facility located in Oak View, Ventura County								
Finance and Insurance (NAICS 52)	10,000 square foot bank located in City of Industry, Los Angeles County								
Educational Services (NAICS 61)	20,000 square foot charter school project is planned for the VRC in Los Angeles County								
Casinos (NAICS 713210)	100,000 square foot casino is planned to be located within San Diego County								
Total									

(b)(4)

Regional and National Impacts

Table 6 provides detailed estimates of the regional (13 county regional center) and national economic impacts of the sample projects in the added VRC industries. These estimates are based on operation of the facilities, matching Table 3 employment estimates and do not include construction impacts. Total impacts include [redacted]

(b)(4)

Table 6: Economic Impacts within the 13-County Regional Center

Industry	Employment Impacts	Household Earnings (mill. $)	Output (mill. $)
Agriculture, forestry, fishing, and hunting			
Mining			
Utilities			
Construction			
Manufacturing			
Wholesale trade			
Retail trade			
Transportation and warehousing			
Information			
Finance and insurance			
Real estate and rental and leasing			
Professional, scientific, and technical services			
Management of companies and enterprises			
Administrative and waste management services			
Educational services			
Health care and social assistance			
Arts, entertainment, and recreation			
Accommodation			
Food services and drinking places			
Total			

(b)(4)

Using the proportion of employment within each sector shown in Table 6 that occurs in installation, maintenance, and repair (IMR) occupations[3] as a measure of maintenance and repair activity, a total of [redacted] IMR jobs will be created within the regional center by operation of this facility (see Table 7). (b)(4)

Table 7: Employment Impacts in Installation, Maintenance, and Repair (IMR) Occupations

Sector	Total Employment	Percent of Employment in IMR Occupations	IMR Jobs
Agriculture, forestry, fishing, and hunting	[redacted]		
Mining			
Utilities			
Construction			
Manufacturing			
Wholesale trade			
Retail trade			
Transportation and warehousing			
Information			
Finance and insurance			
Real estate and rental and leasing			
Professional, scientific, and technical services			
Management of companies and enterprises			
Administrative and waste management services			
Educational services			
Health care and social assistance			
Arts, entertainment, and recreation			
Accommodation			
Food services and drinking places			
Total			

(b)(4)

Table 8 provides detailed estimates of the economic impacts of the sample projects in the added VRC industries at the national level. Total impacts include [redacted] (b)(4)

[3] Calculated using data from the national industry by occupation matrix at http://bls.gov/emp/ep_table_109.htm (July 2011).

(b)(4)

of this facility (see Table 9).

Table 8: Economic Impacts at the National Level

Industry	Employment Impacts	Household Earnings (mill. $)	Output (mill. $)
Agriculture, forestry, fishing, and hunting			
Mining			
Utilities			
Construction			
Manufacturing			
Wholesale trade			
Retail trade			
Transportation and warehousing			
Information			
Finance and insurance			
Real estate and rental and leasing			
Professional, scientific, and technical services			
Management of companies and enterprises			
Administrative and waste management services			
Educational services			
Health care and social assistance			
Arts, entertainment, and recreation			
Accommodation			
Food services and drinking places			
Total			

(b)(4)

[4] Calculated using data from the national industry by occupation matrix at http://bls.gov/emp/ep_table_109.htm (July 2011).

Table 9: Employment in Installation, Maintenance, and Repair (IMR) Occupations

Sector	Total Employment	Percent of Employment in IMR Occupations	IMR Jobs
Agriculture, forestry, fishing, and hunting			
Mining			
Utilities			
Construction			
Manufacturing			
Wholesale trade			
Retail trade			
Transportation and warehousing			
Information			
Finance and insurance			
Real estate and rental and leasing			
Professional, scientific, and technical services			
Management of companies and enterprises			
Administrative and waste management services			
Educational services			
Health care and social assistance			
Arts, entertainment, and recreation			
Accommodation			
Food services and drinking places			
Total			

(b)(4)

Conclusions

This report uses RIMS II to provide estimates of the economic impacts of sample projects in the five industries added to Velocity Regional Center scope pursuant to its amendment approved dated January 20, 2011. The methodology herein is consistent with what was set forth in the report originally approved by USCIS pursuant to the EB-5 regulations. The ADE methodology uses RIMS II multipliers for the 13 county region, and adjusts total impacts downward by 22.5 percent to account for leakages of impacts outside the regional center due to commuting by workers. This report applies the same methodology to the direct employment impacts estimated by Wright Johnson in its IMPLAN report dated November 15, 2010, which was approved as part of VRC's amendment. This report provides estimates of job creation within the regional center totaling due to the operation of the sample projects, plus another indirect jobs related to the construction expenditures, resulting in a total job creation impact of within the regional center. At the national level, the operation of the projects will result in the creation

(b)(4)

(b)(4)

of [redacted] jobs, plus the construction impact of [redacted] jobs, for a total nationwide employment impact of [redacted] Detailed economic impact projections are provided, including impacts on household earnings and demand for business services.

Appendix: Producer Price Index Data

Source: Bureau of Labor Statistics, U.S. Department of Labor

http://data.bls.gov/timeseries/PCU236223236223

Data extracted on: October 17, 2011 (9:33:09 AM)

Producer Price Index Industry Data

Series Id: PCU236223236223
Industry: New office building construction
Product: New office building construction
Base Date: 200606

Download: .xls

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2006						100.0	102.1	102.1	102.1	104.9	104.8	104.8	
2007	106.6	106.6	106.5	107.2	107.2	107.1	107.6	107.6	107.6	109.8	109.7	109.8	107.8
2008	110.1	110.1	110.2	110.4	110.4	110.4	111.8	111.8	111.8	116.5	116.5	116.5	112.2
2009	118.1	118.0	118.0	117.2	116.9	116.8	113.3	113.2	112.8	112.7	112.7	112.6	115.2
2010	112.6	112.6	112.3	112.3	112.3	112.3	112.4	112.3	112.2	112.6	112.3	112.3	112.4
2011	112.9	113.1	113.2	114.1	114.0(P)	114.0(P)	115.2(P)	115.2(P)					

P : Preliminary. All indexes are subject to revision four months after original publication.

Source: Bureau of Labor Statistics, U.S. Department of Labor

Report 2

Projected Impacts of an Office and Education Center Complex in Pomona, CA within the Velocity Regional Center, Dated October 2011

Projected Impacts of an Office and Education Center Complex in Pomona, CA within the Velocity Regional Center

Paul Sommers, Ph.D., Regional Economist

October 2011

Introduction

Investors in Velocity V Limited Partnership, a new commercial enterprise within Velocity Regional Center ("VRC"), will utilize investments by limited partners to provide loan financing for the acquisition and renovation of a property in Pomona, CA (Los Angeles County). This location is within the 13-county geographic scope of the Velocity Regional Center. Table 1 provides a description of the project components, including a training school, a cafeteria and two office buildings which all fall within VRC's approved industry scope. Specific tenants have not yet been identified at this stage for the facilities, and two alternative industry types, both of which are included in VRC's approved industry scope, are shown for the office buildings.

Table 1: Facilities Included in the Pomona Project

Project	Planned Use	Sq. Ft.	NAICS
A	Educational training center	65,265	6115
B	Cafeteria	14,961	7222
C	Professional office facility	14,127	
	(Professional, scientific and technical services)		(5416)
	(Alternative use: Financial and insurance services)		(523-5)
D	Professional office facility	19,663	
	(Professional, scientific and technical services)		(5416)
	(Alternative use: Financial and insurance services)		(523-5)
Total		114,016	

Methodology of Impact Projections

The projections of employment creation and regional economic impacts presented in this report were developed using square feet per employee ratios presented in 1) the economic report by Applied Development Economics ("ADE") contained in VRC's original proposal approved by USCIS[1]; and 2) the economic report by Wright Johnson included in VRC's subsequent amendment, approved by USCIS, that expanded VRC's industry scope to include educational services and finance and insurance.[2] The square feet per employee ratios for the cafeteria and office were taken from the USCIS-approved ADE report, and the square feet per employee ratios for education center facilities were based on the USCIS-approved Wright Johnson report. These

[1] Applied Development Economics, *Velocity Regional Center Employment & Economic Analysis Addendum*, Walnut Creek, CA, April 30, 2010, Table A-3, p. 10 (ratio of sq. ft. to primary employment projection for the sample project A gas station, sample project B casual dining restaurant, and sample project E retail). The multiplier for offices implied by the ratio of "primary" to "secondary" jobs in the ADE report is 3.0. Based on this multiplier, several NAICS classifications were selected that have this level of multiplier impact as shown in Table 1. NAICS 5239 Investment Management is used in subsequent tables.

[2] Wright Johnson. Economic Analysis for A Regional Center for the California Counties of Imperial; Fresno; Kern; Kings; Los Angeles; Merced; Orange; Riverside; San Bernardino; San Diego; San Joaquin; Stanislaus; and Ventura, report for Velocity Regional Center by Wright Johnson LLC, Palm Beach, FL, November 15, 2010.

ratios are used to establish the direct employment impacts of the four facilities shown in Table 1. RIMS II multipliers for the 13-county VRC region were then used to project total employment creation and regional economic impacts. The industries that are the focus of this report include those in both VRC's original and amended proposal documents approved by USCIS.

Terminology Used in This Report

Under the EB-5 program, each alien investor's investment in a new commercial enterprise must result in the creation of 10 new full-time jobs. The EB-5 regulations at 8 CFR §204.6(m)(7)(ii) state that "jobs created indirectly" by the new commercial enterprise may be counted toward the job creation requirement. The regulations also state that, "[t]o show that 10 or more jobs are actually created indirectly by the business, reasonable methodologies may be used." RIMS II multipliers have been recognized and accepted by USCIS as a reasonable methodology for projecting and verifying job creation. This report uses the RIMS II multipliers for the 13-county VRC region to project employment creation, including "jobs created indirectly."

To avoid confusion about the terminology used in this report, a few terms must first be defined. Direct employment impacts in the context of an input-output based methodology such as the RIMS II multipliers refer to jobs created at a business site by business operations. An example of a business site is a commercial building with various commercial tenants; direct employment impacts would refer to the employees of the tenants. Indirect employment impacts refer to employment created off-site by a multiplier effect resulting from the creation of new direct employment impacts at the business site. Indirect employment impacts include employees of the producers of materials, equipment, and services that are used by commercial tenants at the business site. Induced employment impacts refer to employees of companies that benefit from expenditures resulting from the income of direct and indirect employment impacts. RIMS II provides total/direct jobs multipliers, and the analyst can perform a simple subtraction if needed to show the sum of indirect and induced jobs, according to the formula below:

Indirect + induced employment impacts = Total employment impacts – Direct employment impacts

Indirect + induced employment impacts as calculated using the formula above constitute the "multiplier impacts" of direct employment impacts. The ratio of total employment impacts to direct employment impacts is called the employment multiplier.

It is important to note that direct employment impacts in an input-output analysis include both direct and indirect jobs. Thus, the term "direct employment impacts" in this report should not be confused with the concept of "direct jobs" in an EB-5 new commercial enterprise that are measurable by Forms I-9, payroll records, or other similar documentation as set forth in 8 CFR § 204.6(j)(4)(i)(A). The direct employment impacts and revenue projections in this economic analysis represent hypothetical jobs derived from reliable square foot per employee data, based on the project specifications. In accordance with the EB-5 regulations, total job creation ultimately will be proven through evidence that the planned square footage for particular uses has been constructed and/or that the projected costs have been generated.

In the rest of this report, the input-output terminology will be used to describe employment impacts.

Employment Impacts

The basis for estimating direct employment impacts is the ratio of square feet to jobs in particular industries. The ratios estimated by ADE (see foot note 1 on p. 1) and approved by USCIS are shown in **Table 2**. These ratios incorporate the 22.5 percent reduction in direct impacts used by ADE to account for leakage of impacts outside the regional center due to workforce commuting. **Table 3** shows estimated direct employment impacts of the Pomona project, along with the square footage for each of the components of the Pomona project reproduced from Table 1. The investments in the Pomona project are projected to result in the creation of [redacted] direct employment impacts.

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Table 2: SF per Employee in Velocity RC Sample Projects (including 22.5% reduction)

Project	SF	Direct Employment	SF/Employee
Educational Training Center	[redacted]		
Cafeteria			
Professional office			

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Table 3: Direct Employment Impacts of the Pomona Investment

	Sq. Ft.	Sq. Ft. per Job	Direct Employment Impact
Educational Training Center	[redacted]		
Cafeteria			
Professional Office Facility (Professional, scientific and technical services) (Alternative use: Financial and Insurance Services)			
Professional Office Facility (Professional, scientific and technical services) (Alternative use: Financial and Insurance Services)			
Total			

RIMS II multipliers were applied to the direct impacts shown in Table 3 to estimate the total employment impacts shown in **Table 4**. The multipliers are from the ADE Addendum report

approved by USCIS for the Velocity Regional Center (see fn. 1). The Pomona project is projected to create total employment impacts of [redacted] jobs.

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Table 4: Total Employment Impacts of the Pomona Investment

	Direct	Multiplier	Total
Educational Training Center	[redacted]		
Cafeteria			
Professional Office Facility			
Professional Office Facility			
Total			

Among the projected direct employment impacts are a wide variety of different occupations. Survey data collected by the U.S. Department of Labor, Bureau of Labor Statistics show the percentage of employment within an industry (at a 4-digit NAICS code level) in each of over 200 specific occupations. **Table 5** shows direct employment estimates by occupational group. These estimates were created by aggregating the detailed data into the highest level occupational groupings present in the classification system used by the Bureau of Labor Statistics, and multiplying those aggregated percentages by the estimate of direct employment impacts in Table 2. Each industry included in the Pomona business plan has a somewhat distinctive occupational pattern, but the two largest occupational groups are professional, service, management and office occupations.

Table 5: Occupational Distribution of Direct Employment Impacts

Facility	Educational Training Center	Cafeteria	Professional Office Facility	Professional Office Facility
NAICS	[redacted]			
Direct Employment Impacts				
Management, business, and financial				
Professional and related				
Service				
Sales and related				
Office and administrative support				
Farming, fishing, and forestry				
Construction and extraction				
Installation, maintenance, and repair				
Production				
Transportation and material moving				

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*BLS occupational data on educational services not dis-aggregated below 6100 public and private education services

Regional Economic Impacts of Pomona Investment

In addition to employment impacts, the Velocity V Limited Partnership project will have impacts on regional household earnings and business services. As shown in **Table 6**, household earnings are projected to increase by nearly [redacted] due to the increases in labor income, and output

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(b)(4) [redacted] Maintenance and repair activities occur in all industries. Using the proportion of employment within each sector shown in Table 6 that occurs in installation, maintenance, and repair (IMR) occupations[3] as a measure of maintenance and repair activity, a total of [redacted] IMR jobs will be created within the regional center by operation of this facility (see **Table7**).

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Table 6: Regional Economic Impacts of Pomona Investment

	Employment Impact	Labor Earnings ($ mill.)	Output ($ mill.)
Agriculture, forestry, fishing, and hunting			
Mining			
Utilities			
Construction			
Manufacturing			
Wholesale trade			
Retail trade			
Transportation and warehousing*			
Information			
Finance and insurance			
Real estate and rental and leasing			
Professional, scientific, and technical services			
Management of companies and enterprises			
Administrative and waste management services			
Educational services			
Health care and social assistance			
Arts, entertainment, and recreation			
Accommodation			
Food services and drinking places			
Other services			
Total			

[3] Calculated using data from the national industry by occupation matrix at http://bls.gov/emp/ep_table_109.htm (July 2011).

Table 7: Installation, Maintenance, and Repair (IMR) Impacts

Sector	Total Employment	Percent of Employment in IMR Occupations	IMR Jobs
Agriculture, forestry, fishing, and hunting			
Mining			
Utilities			
Construction			
Manufacturing			
Wholesale trade	(b)(4)		
Retail trade			
Transportation and warehousing*			
Information			
Finance and insurance			
Real estate and rental and leasing			
Professional, scientific, and technical services			
Management of companies and enterprises			
Administrative and waste management services			
Educational services			
Health care and social assistance			
Arts, entertainment, and recreation			
Accommodation			
Food services and drinking places			
Other services			
Total			

Conclusions

The following major conclusions are derived from this analysis:

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-
-
-
-
-

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Julie
Global Law Group
909 El Centro Street, Suite 1

South Pasadena, CA 91030

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Global Law Group
A Professional Law Corporation

August 5, 2011

Exemplar I-526
For Actual Project

Via FedEx (Tracking No.: 7949 5511 8190)
California Service Center
U.S. Citizenship and Immigration Services
Attn: EB-5 Processing Unit
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

RE: Exemplar I-526 Petition Documents (Form I-924)

Name of Approved Regional Center:	**Velocity Regional Center LLC**
File No.:	**RCW1033650015**
Name of New Commercial Enterprise:	**Velocity VII Limited Partnership**
Project Location:	**Highland, California**

Dear Sir/Madam:

Our office represents Velocity Regional Center LLC ("VRC") in connection with its request for preapproval of exemplar I-526 documents pertaining to its **actual, shovel ready** project under Velocity VII Limited Partnership. Our G-28 is enclosed. VRC was designated by USCIS on July 6, 2010, and an amendment was approved extending its industry scope on January 20, 2011.

This exemplar filing for the project under Velocity VII Limited Partnership with the following description:
1. Location: City of Highland, San Bernardino County
2. Industry: Retail (NAICS 44-45)

Along with the Form I-924 and filing fee of $6,230, please find enclosed the following documents pertaining to the exemplar I-526 petition for Velocity VII Limited Partnership:

1. Copy of VRC's original and amended approval letters;
2. Velocity VII Limited Partnership's Certificate of Limited Partnership;
3. Form I-526 completed with new commercial enterprise information;
4. Sample memorandum in support of I-526;

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Tel: (213) 830-9933 ✧ Fax: (213) 830-9930 ✧ E-mail: Contact@GlobalLawGroup.net
www.GlobalLawGroup.net

5. Comprehensive Business Plan for Velocity VII Limited Partnership;
6. Project-specific Economic Impact Analysis Report for Velocity VII Limited Partnership (based on the methodology approved by USCIS);
7. Investment Agreements for Velocity VII Limited Partnership:
    a. Confidential Private Placement Memorandum;
    b. Limited Partnership Agreement; and
    c. Subscription Agreement.
8. Loan agreement between Velocity VII Limited Partnership and Highland Discount Mart, LLC

Kindly note that the enclosed I-924 application pertains only to the above-referenced exemplar I-526 and does not seek to amend VRC's approved proposal in any other way.

Thank you for your consideration of the enclosed application. Should you have any questions, please do not hesitate to contact our office.

Sincerely,

Linda Lau, Esq.

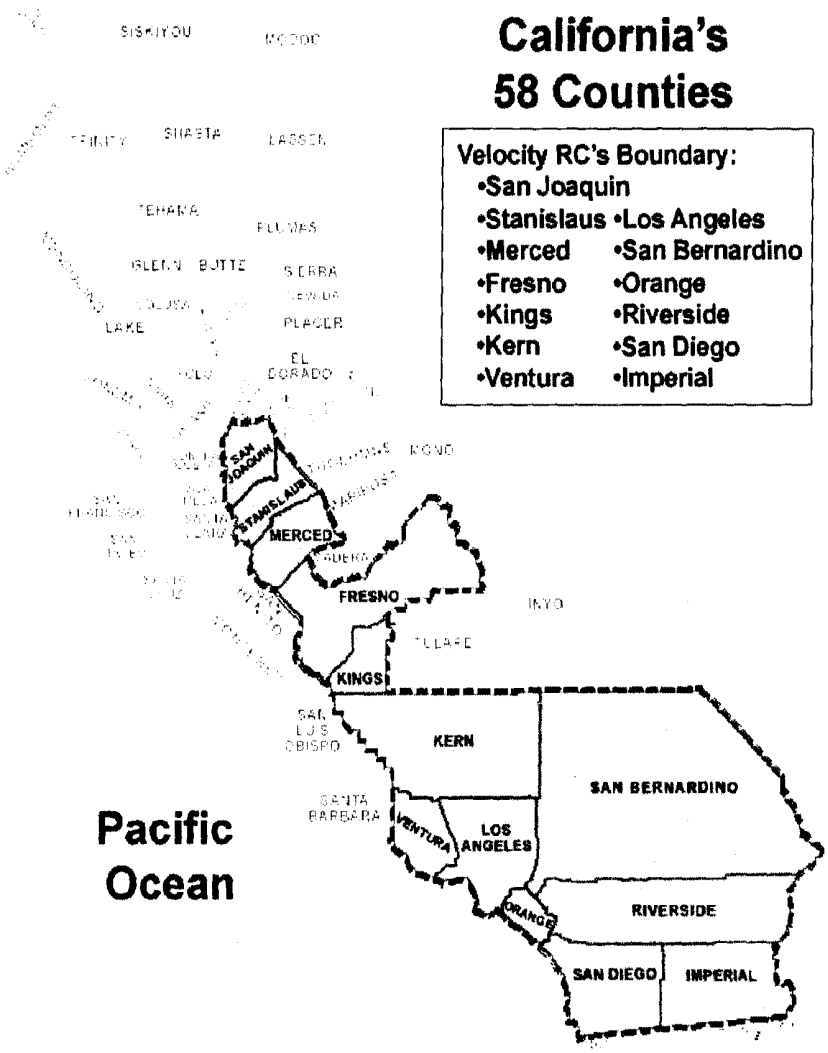
Enclosures

909 El Centro St., Suite 1, South Pasadena, CA 91030
Tel: (213) 830-9933 ✧ Fax: (213) 830-9930 ✧ E-mail: Contact@GlobalLawGroup.net
www.GlobalLawGroup.net

Applicant: Velocity Regional Center LLC

ATTACHMENT TO I-924, PART 3, ITEM 3

Please find below a map of the State of California, with the designated regional center boundaries highlighted in green. The regional center encompasses thirteen contiguous counties: San Joaquin County, Stanislaus County, Merced County, Fresno County, King's County, Kern County, Ventura County, Los Angeles County, San Bernardino County, Orange County, Riverside County, San Diego County, and Imperial County.



Date: Aug 02, 2011

Signature: _____
Michael Y. Wang, CEO
Velocity Regional Center LLC

Applicant: Velocity Regional Center LLC

ATTACHMENT TO I-924, PART 3, ITEM 5

Once an investor is actively interested in a Velocity Regional Center project, he or she completes a Confidential Investor Suitability Questionnaire. Velocity Regional Center LLC then performs a comprehensive review of the disclosed information. After an investor is deemed qualified, he or she is provided with a full set of the offering documents for review and consideration. Upon the investor's approval of the terms offered by the project, the investor subscribes by executing the offering agreements and depositing the required funds.

ATTACHMENT TO I-924, PART 3, ITEM 6

An investor suitability questionnaire will be used to identify potential investors and measure the investor's qualifications under applicable securities laws. International recognized investigative, accounting or local law firms will be retained to provide a background review or source of funds analysis on all potential investors to verify the legitimate source of their funds. The investors are required to sign a Legal Service Agreement with a licensed immigration lawyer as a condition of being accepted.

Date: Aug 2, 2011

Signature: _____

Michael Y. Wang, CEO
Velocity Regional Center LLC

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A Professional Law Corporation

[DATE]

Investment in a Regional Center Project

[SAME] MEMORANDUM IN SUPPORT OF I-526 PETITION UNDER IMMIGRANT INVESTOR PILOT PROGRAM

Petitioner/Investor:	**Mr. X**
Regional Center:	**Velocity Regional Center LLC**
New Commercial Enterprise:	**Velocity VII Limited Partnership, a California Limited Partnership**

Mr. X seeks classification as an alien entrepreneur under the Immigrant Investor Pilot Program on the basis of his capital investment within Velocity Regional Center, pursuant to §203(b)(5) of the Immigration and Nationality Act ("INA") and Title 8, Code of Federal Regulations ("8 CFR") §204.6. A copy of Mr. X's passport identity page is attached as **Exhibit [1A]**. His dependent's passport identity copy is attached as **Exhibit [1B]**. Velocity Regional Center was designated as a regional center under the Immigrant Investor Pilot Program in an approval letter issued by USCIS on July 6, 2010 and an amendment was approved on January 20, 2011 (see **Exhibit [2]** for a copy of the regional center's original and amended approval letters).

As required by 8 CFR §204.6(m)(7), Mr. X's petition is accompanied by evidence establishing that he has made a qualifying investment into a new commercial enterprise within a regional center approved pursuant to 8 CFR §204.6(m)(4), and that his investment will create jobs indirectly through investment in the new commercial enterprise. Mr. X's capital investment funds derive from a lawful source as required by 8 CFR §204.6(j)(3). Moreover, Mr. X's at-risk investment complies fully with the Administrative Appeals Office's precedent decisions in *Matter of Izummi*, *Matter of Soffici*, *Matter of Ho*, and *Matter of Hsiung* ("precedent decisions").

I. SUMMARY OF PETITION

On _____, Mr. X made an at-risk capital investment of US$500,000 in cash into Velocity VII Limited Partnership ("Velocity VII LP"). Velocity VII LP was organized for the purpose of funding the acquisition, renovation, and management of a vacant property into a

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retail facility in the city of Highland in San Bernardino County, California ("Project"). The Project falls within the approved geographic and industry scope of Velocity Regional Center as indicated on pages 1 and 2 of its approval and designation letter. Velocity Regional Center LLC ("VRC") is the general partner of Velocity VII LP and limited partners are comprised of investors including Mr. X. The Project will provide commercial space to be utilized for retail industry operations. Specifically, Velocity VII LP will direct capital contributions toward retail
(b)(4) industry operations by means of providing a [redacted] loan to the Project developer, Highland Discount Mart, LLC. The Project is located in the city of Highland which qualifies as a Targeted Employment Area ("TEA") as explained below.

Mr. X's capital investment funds have been committed to Velocity VII LP for use in the Project. Based on the same formulas and methodology described in the Economic Impact Analysis for Velocity Regional Center approved by USCIS, a project-specific economic report was prepared for the Velocity VII LP Project that concludes the Project will create a total of [redacted] jobs including jobs created indirectly. As stated in the approved regional center proposal,
(b)(4) primary (direct employment impact) jobs represent hypothetical jobs based upon standard accepted data sources for jobs per square foot. Jobs "created indirectly by the business" as contemplated in 8 CFR §204.6(m)(7)(ii) are calculated using the RIMS II input-output model. Thus, the job creation accomplished through Velocity VII LP will be proven through evidence that the planned square footage for the particular uses in the Project has been constructed. Evidence establishing jobs may include copies of city-approved site and architectural plans, building permits, executed commercial leases, or other project documents.

Mr. X's capital investment funds for Velocity VII LP derive from _____ (b)(4). Mr. X 's capital investment of US$500,000 was wired from his individual account at _____ Bank into Velocity VII LP's account at _____. It is noted that the [redacted] processing fee associated with Mr. X's subscription for the limited partnership unit was wired separately and is above and beyond his US$500,000 capital investment amount. The source of funds analysis focuses on the US$500,000 capital investment only, in accordance with 8 CFR§204.6(j) (3). In exchange for his capital investment, Mr. X was issued one limited partnership unit in Velocity VII LP.

II. NEW COMMERCIAL ENTERPRISE: *Velocity VII Limited Partnership*

A. Commercial Enterprise Established After November 29, 1990

Velocity VII Limited Partnership ("Velocity VII LP") was registered in the State of California on January 5, 2011. Please see **Exhibit [4]** for a copy of the company's Certificate of Limited Partnership. Because it was established after November 29, 1990, Velocity VII LP is a "new" commercial enterprise as defined in 8 CFR § 204.6(e).

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B. Structure of the New Commercial Enterprise

(b)(4) [redacted] Please refer to a copy of the Velocity VII LP Limited Partnership Agreement signed by Mr. X at **Exhibit [5(B)]**, as well as a copy of the Private Placement Memorandum and executed Subscription Agreement at **Exhibits [5(A)] and [5(C)].**

C. Business Purpose of the New Commercial Enterprise

As mentioned above, Velocity VII LP was formed for the purpose of funding the acquisition, renovation, and management of a retail facility in the City of Highland, in San Bernardino County, California ("Project"). The Project will serve to provide commercial space in the retail industry in and around the area. Velocity VII LP will utilize capital contributions
(b)(4) to provide a [redacted] loan to Highland Discount Mart, LLC, who will use the fund to renovate a vacant and distressed building for retail use, located at 26655 Highland Avenue, Highland, in San Bernardino County. Please refer to the Velocity VII LP's business plan for further details on the Project (**Exhibit [6(A)]**). Velocity VII LP satisfies the requirement under 8 CFR §204.6(e) that a commercial enterprise be "any for-profit activity formed for the ongoing conduct of lawful business."

III. CAPITAL INVESTMENT BY MR. X

A. $500,000 Invested in a Targeted Employment Area

Under 8 CFR §204.6(f), the requisite capital investment amount for an investment made in a "targeted employment area" is US$500,000. According to INA §203(b)(5)(ii), a targeted employment area is defined as either a rural area or an area that has experienced unemployment of at least 150% of the national average rate at the time of investment.

Mr. X's capital contribution is being used by Velocity VII LP for investment in San Bernardino County, California. Based on data for the 2010 calendar year, which is the most recent annual average data available from state or federal governmental sources, San Bernardino County qualifies as a high unemployment area for TEA purposes according to the California Business, Transportation and Housing agency ("BTH"). Please refer to the list of

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qualifying high unemployment areas published by the BTH based on 2010 annual data at **Exhibit [3]**. The BTH is the agency in the State of California authorized to make high unemployment area designations, in accordance with 8 CFR §204.6(i). Accordingly, Mr. X has invested in a TEA, and his investment of US $500,000 is sufficient to meet the capital investment requirement under INA §203(b)(5)(C) and 8 CFR §204.6(f)(2).

B. AT-RISK INVESTMENT

Pursuant to 8 CFR §204.6(j)(2), to show that a petitioner has invested or is actively in the process of investing the required amount of capital, the petition must be accompanied by evidence that the petitioner has placed the required amount of capital at risk for the purpose of generating a return on the capital placed at risk.

Mr. X made an at-risk capital investment of US$500,000 into Velocity VII LP in exchange for a limited partnership unit. Please see **Exhibit [7]** for a copy of the incoming wire confirmation from _____Bank showing the deposit of US$500,000 from Mr. X's individual bank account at _____Bank. Please refer to **Exhibit [5(B)]** for a copy of the Velocity VII LP limited partnership agreement signed by Mr. X, showing he became a limited partner as a result of his US$500,000 investment.

As stated on Page 9 of the Private Placement Memorandum ("Risks Related to the Units and this Offerings"), profits and distributions are not guaranteed, and "Investors may not realize any return on their investment, and could lose their entire investment altogether." In the event that the Project is unsuccessful and unprofitable, Mr. X may lose all of his investment and thus his investment is at risk. Velocity VII LP's business plan (see **Exhibit [6(A)]**) describes the job-generating for-profit business activities for which Mr. X's capital contribution has been placed at risk.

It is noted that in compliance with federal regulations and the four AAO precedent decisions, the full amount of Mr. X's US$500,000 capital contribution was invested solely into the new commercial enterprise, Velocity VII LP. No portion of his capital contribution was, or will be, applied towards the administrative or marketing costs of VRC. In addition, legal service fees paid by investors are independent of the US$500,000 investment.

C. SOURCE OF FUNDS

Under 8 CFR §204.6(j)(3), evidence must be submitted showing that Mr. X's capital investment funds were "obtained through lawful means." Mr. X's capital investment funds for Velocity VII LP derive from _____. [Description of lawful source of funds to be inserted here.]

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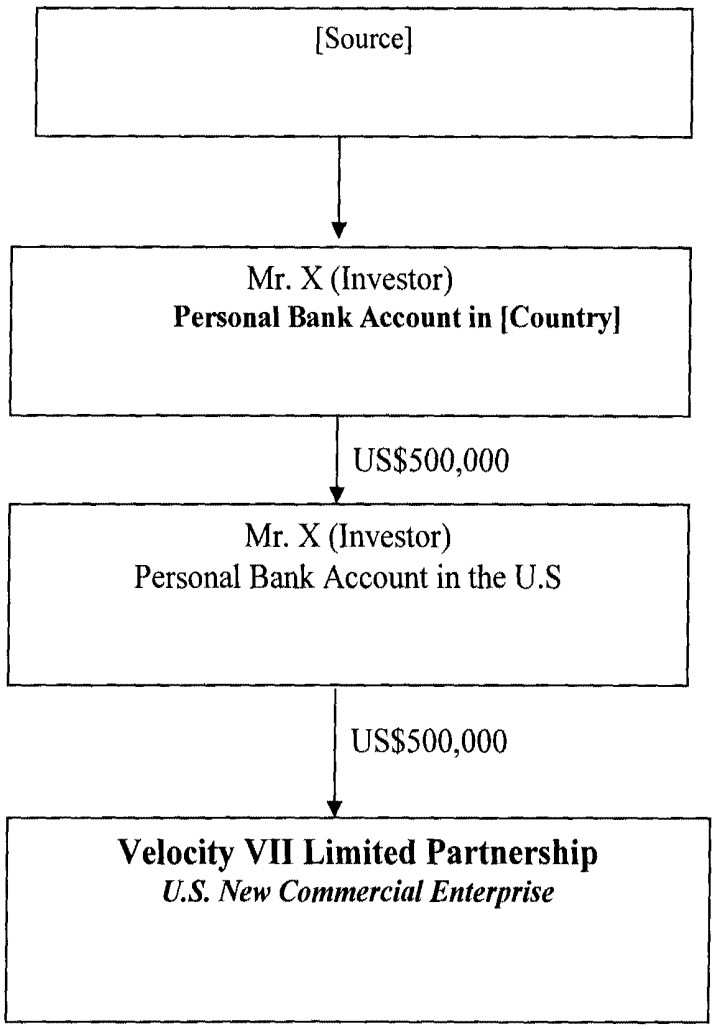
Please refer to the flowchart below summarizing the source of Mr. X's investment funds. A detailed explanation is enclosed at **Exhibit [8]**.



Note: Documentation showing the lawful source of Mr. X's investment funds is attached at **Exhibits [8B] – [8E].**

IV. JOB CREATION

The Economic Impact Analysis for Velocity Regional Center that was approved by USCIS contained projections for a retail facility within a sample retail and office project. As it was a sample project, the details were subject to modification at the time the project was to be

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actually undertaken. Accordingly, the square footage for the Velocity VII LP Project varies from the sample retail facility square footage, and to ensure an accurate job projection, an updated project-specific economic report was prepared for the actual Velocity VII LP Project (**Exhibit [9(B)]**). The project-specific report is based on the exact same formulas and methodology described in the USCIS approved economic report and proposal, and explains that the Project will create a total of [redacted] jobs, inclusive of jobs created indirectly (i.e. secondary jobs), as follows:

(b)(4)

	Square Footage	Direct Employment Impact	RIMS II Multiplier	Total Employment Impact
Retail (Note: additional office and warehouse space in facility not counted for job projection purposes)	85,000 sq ft	[redacted]		

As explained in VRC's approved proposal and in the Velocity VII LP economic report, because the primary (direct employment impact) job count represents hypothetical jobs derived from jobs per square foot data from standard accepted sources, the primary jobs at the I-829 stage would be established through documentation showing the planned square footage has been constructed and the planned investment amount for the particular uses has been contributed by the foreign investors. Such evidence would include copies of city-approved site and architectural plans, building permits or executed commercial leases, and bank statements. Documentation of employee payroll, W-2 and I-9 forms would not be required, though acceptable. Jobs "created indirectly by the business" as contemplated in 8 CFR §204.6(m)(7)(ii) are calculated using the RIMS II input-output model accepted by USCIS. Please refer to the USCIS-approved Economic Impact Analysis report and Addendum contained in VRC's approved proposal (**Exhibit [9(A)]**). A copy of the USCIS-approved overall business plan for VRC is also included for your reference at **Exhibit [10]**.

V. MR. X WILL BE ENGAGED IN THE MANAGEMENT OF THE NEW COMMERCIAL ENTERPRISE

Under 8 C.F.R §204.6(j)(5), the I-526 petitioner/investor is required to show that he is or will be engaged in the management of the new commercial enterprise, either through day-to-

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day managerial control or through policy formulation activities. 8 CFR §204.6(j)(5)(iii) provides that if the new commercial enterprise is a partnership, either limited or general, the petitioner "will be considered sufficiently engaged in the management of the new commercial enterprise" if the petitioner is a limited partner and the limited partnership agreement provides the petitioner with certain rights, powers, and duties normally granted to limited partners under the Uniform Limited Partnership Act.

As explained above, Mr. X is a limited partner in Velocity VII LP. Article 8, paragraph 8.01 of the Limited Partnership Agreement (Page A-8) states, "The Limited Partners shall participate in policy formulation activities and have all the specified rights, powers and duties normally granted to limited partners under Uniform Limited Partnership Act..." Thus, Mr. X is deemed sufficiently engaged in the management of the new commercial enterprise and satisfies immigrant investor requirements. (See **Exhibit [5(B)]** for copy of the executed Limited Partnership Agreement.)

VI. CONCLUSION

For all of the foregoing reasons and based on the supporting documentation enclosed, Mr. X has satisfied all of the requirements to be classified as an alien entrepreneur under the Immigrant Investor Pilot Program, pursuant to INA §203(b)(5) and 8 CFR §204.6. Therefore, we respectfully request the prompt approval of Mr. X's I-526 petition. Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,

Linda Lau, Esq.

Enclosures

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[SAMPLE] EXHIBIT LIST

RE: I-526 Petition of Mr. X

Exhibit 1A	Copy of Mr. X's passport identity page
Exhibit 1B	Copy of passport identity page for Mr. X's dependent
Exhibit 2	Copy of USCIS original and amended approval letter for Velocity Regional Center
Exhibit 3	Copy of List of Qualifying High Unemployment Areas Published by the BTH
Exhibit 4	Copy of Certificate of Limited Partnership for Velocity VII Limited Partnership ("Velocity VII LP"), the new commercial enterprise
Exhibit 5(A)	Copy of Velocity VII LP Private Placement Memorandum
Exhibit 5(B)	Copy of Velocity VII LP Limited Partnership Agreement
Exhibit 5(C)	Copy of Velocity VII LP Subscription Agreement
Exhibit 6(A)	Velocity VII LP business plan
Exhibit 6(B)	Loan agreement between Velocity VII LP and Highland Discount Mart, LLC
Exhibit 7	Copy of incoming wire confirmation from _____Bank showing transfer of Mr. X's US$500,000 investment to Velocity VII LP, along with Mr. X's bank book copy and Mr. X's outgoing wire confirmation;
Exhibit 8	Loan Agreement between Velocity VII LP and Highland Discount Mart, LLC

LAWFUL SOURCE OF FUNDS DOCUMENTATION

Exhibit 9	Explanation of source of funds

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Exhibit 9A	Copy of [Source of Fund documents]
Exhibit 9B	Copy of [Source of Fund documents]
Exhibit 9C	Copy of [Source of Fund documents]
Exhibit 9D	Copy of [Source of Fund documents]
Exhibit 9E	Copy of [Source of Fund documents]
Exhibit 9F	Copy of [Source of Fund documents]
Exhibit 10A	Copy of USCIS-approved Economic Impact Analysis Report and Addendum;
Exhibit 10B	Project-Specific Economic Impact Analysis Report for Velocity VII LP (based on USCIS-approved methodology);
Exhibit 11	Velocity Regional Center's USCIS-approved overall business plan

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Velocity VII LP

Comprehensive Business Plan

Pursuant to Matter of Ho and 8 CFR 204.6(j)(4)(iii)(B)

Prepared by:

Velocity Regional Center LLC

c/o E. Colorado Blvd., Suite 225

Pasadena, CA 91106

Strictly Private and Conf

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1.0 Velocity VII LP Entity and Project Summary

Velocity VII Limited Partnership ("Velocity VII LP") is a Limited Partnership formed in the state of California to direct investment capital into the acquisition and renovation/development of a vacant building for retail operations in the city of Highland, in San Bernardino County, CA. Velocity Regional Center LLC ("VRC") is the general partner of Velocity VII LP, and is a USCIS-designated EB-5 regional center that is approved to operate in a California region including Los Angeles County. VRC will manage the day-to-day operations of Velocity VII LP.

(b)(4) Using the at-risk equity investment from EB-5 investors, Velocity VII LP will provide a [redacted] loan to the developer, Highland Discount Mart, LLC ("Developer"), which will acquire, renovate/develop and manage the 113,160 combined square feet building. Of the 113,160 square-feet, 85,000 square feet is configured for retail space and the remaining space accommodates necessary offices and warehouse spaces to directly support the retail operation. The development of the entire facility will be referenced as the "Project" herein. The goal of the Project is to direct investment into the retail industry and bring new job-creating businesses to Project area surrounding region.

1.1 Site Selection

The vacant property is located at 26655 Highland Avenue, Highland, in San Bernardino County, CA. According to the Developer, many factors were considered in the selection of the Project site including: local demographics, existing building and structure, land pricing and value, access and infrastructure, and a competitive analysis of industries and market.

1.2 Velocity VII LP Business Objectives

Velocity VII LP aims to achieve the following goals through the Project:

1. Create new business, new jobs, and other positive economic impacts in the Project area and surrounding region;

2. Create profit for the Limited Partnerships and its investors;

3. Direct capital into the development and operation of a retail facility to stimulate the retail industry and promote and generate greater spending and tax revenue with the city.

Economic projections show that the Project will positively impact the Project area and surrounding region. The estimated impacts on labor earnings in all industries from this investment are projected at about $11 million and impacts on regional output, or demand for business services in all industries, are projected at over $35.2 million. For further details on the economic impact of Velocity VII LP, please refer to the economic analysis report by Dr. Paul Sommers, *Projected Impacts of a Retail in Highland, CA within the Velocity Regional Center.*

1.3 Velocity VII LP - Project Profile and Costs

Funds loaned by Velocity VII LP to the Developer will be used to renovate a vacant and distressed building for retail use, located at 26655 Highland Avenue, Highland, in San Bernardino County. Upon completion of the renovation, the 113,160 combined square feet of space in the retail facility will be leased to retail tenants, either one large tenant or multiple tenants, selling general retail merchandise. The total estimated cost of the Project will be

(b)(4) [redacted] with the budget broken down as follows: The acquisition cost of the existing building will be [redacted] the renovation costs will be [redacted]s for operation cost. The renovation costs are breaking down as follows:

Breakdown of Estimated Renovation Costs*

(b)(4)

[redacted]

*Detailed figures are subject to change based on market conditions affecting pricing.

This project will involve the following targeted industry, which is within VRC's industry scope:

Retail (Specifically, NAICS 452-General merchandize stores)

Industries in the Retail subsector retail new general merchandise from fixed point-of-sale locations. Establishments in this subsector are unique in that they have the equipment and staff capable of retailing a large variety of goods from a single location. This includes a variety of display equipment and staff trained to provide information on many lines of products. Typically the facility will also include back-office operations and warehouse space to carry inventory that is being loaded for stocking or for returns.

1.4 Velocity VII LP - Estimated Development Timeline

Once the Property has been acquired, the renovation/development of the property is projected to occur over a 12 month period, which will be followed by ongoing retail operations. All other pending renovation needs will be executed on a rolling and as-needed basis. The Project aims to commence in Q2 of Year 1 and be completed by Q1 of Year 2. Year 2 of the Project timeline will be dedicated to leasing and operating the property.

	Velocity VII, LP Development Timeline							
	Year 1				Year 2			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Administrative Phase								
Existing Roof Renovation								
Existing Floor Renovation								
Existing Mezzanine								
Delivery/Close-out								
Lease to Tenants								
Operations								

1.5 Velocity VII LP – Project Location: City of Highland, California

The City of Highland located in San Bernardino County, covers a total of 13.8 square miles, 13.6 square miles being land and 0.2 miles of it being water. The city is split east to west by the 210 freeway with the higher income area to the east and lower income area to the west. Demographics such as income levels and housing density are also split evenly by the geographic divider of the freeway. Much of West Highland mirrors its sister city San Bernardino and East Highland is relatively new and recently developed over the past twenty (20) years.[1]

According to the U.S. Census Bureau, Highland had a population of 51,002 in 2009, a 14.3% increase since its 2000 population estimate of 44,605. The estimated media household income in 2009 was $54,206, up from $41,230 in 2000. The estimated per capita income in 2009 was $20,646. The population density is 3,743 people per square mile.[2]

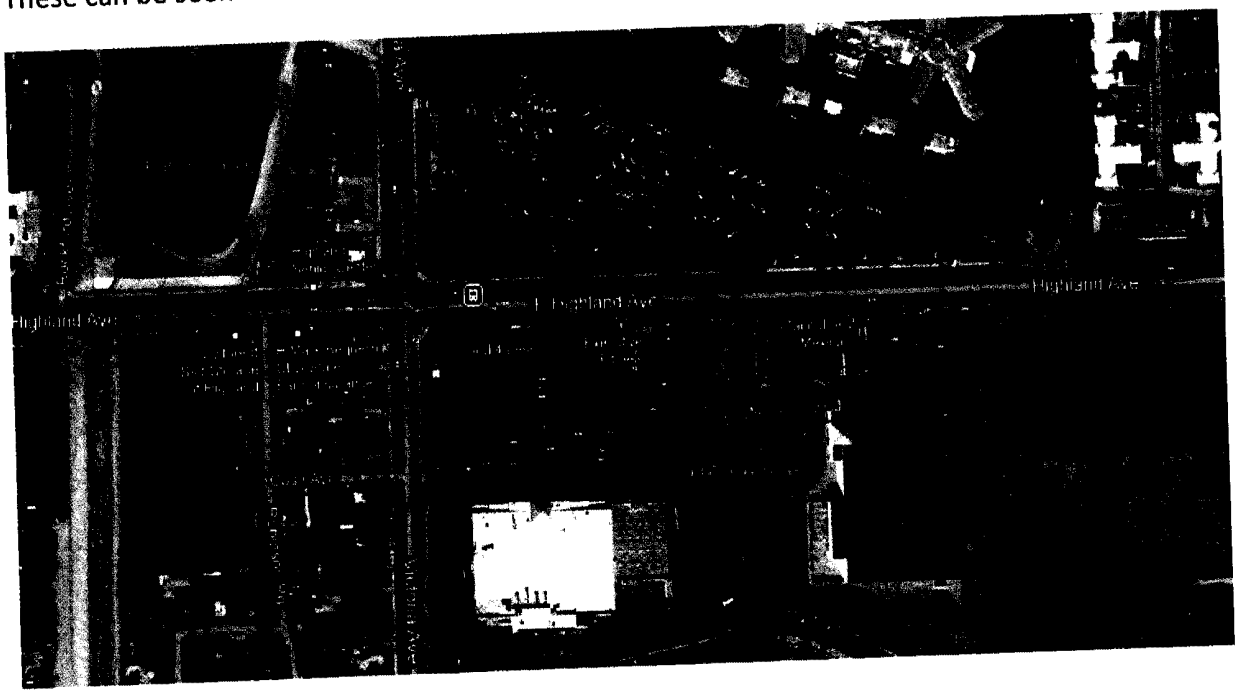
Highland is primarily a residential community but is located near many recreational and urban cultural centers within southern California. Located between the San Bernardino and San Gabriel Mountains, Highland is close to an array of skiing and other mountain recreational scenes. The community is also only 45 minutes from Palm Springs and is located close to many of the Southland's cultural and recreational attractions. Highland has an extensive trails system linking to the Santa Ana River Trail, which will one day connect the San Bernardino Mountains to the Orange County coast.[3] The city is also located near undergraduate and graduate universities and colleges of the state: University of Redlands, Loma Linda University, University of California at Riverside, and California State University San Bernardino. Community Colleges include San Bernardino Valley and Crafton.

Funds loaned by Velocity VII LP to the Developer will be used to renovate a vacant and distressed building for retail use, located at 26655 Highland Avenue, Highland, in San Bernardino County.

[1] http://www.city-data.com/cityw/Highland-CA.html
[2] http://www.city-data.com/city/Highland-California.html
[3] http://www.ci.highland.ca.us/AboutTheCity

The Project is located in a high retail traffic area on a commercial property on the busy street of Highland within the city. It is situated in the higher income section of the city east of the 210 freeway. There is a Big Lots and a Food 4 Less located near the Project location. Within a couple mile radiuses are the Mountain Shadows Plaza Shopping Center, the Highland Plaza Shopping Center and also the San Bernardino Community Gardens along with many other retail and accommodation and food service establishments. Across the Project location on Highland there is also a residential complex that will be advantageous for the Project and its future retail tenants.

These can be seen in the following picture from Google maps:



2.0 Market Analysis and Strategy

2.1 Market Overview

(b)(4)

(b)(4)

2.2 Competitive Analysis – General Merchandise Stores

3.0 Job Creation

The major economic impact of the Project within the city of Highland will be job creation. Among the projected employment impacts are a wide variety of different occupations that will positively impact the city's local economy. For more information on the employment impacts of Velocity VII LP, please refer to the economic analysis report by Dr. Paul Sommers, *Projected Impacts of a Retail Facility in Highland, CA within the Velocity Regional Center.*

4.0 Invest Structure and Management Team

4.1 Investment Structure

(b)(4)

[4] http://www.city-data.com/city/Highland-California.html

(b)(4)

4.2 Management Team

The day-to-day operations of Velocity VII LP will be managed by VRC, the general partner. Michael Yin-Nan Wang and Bob Li of VRC will be in charge of management.

Michael Yin-Nan Wang has served as CEO of Velocity Regional Center LLC since its founding. Mr. Wang has over 20 years experience in all aspects of the mortgage industry, including, but not limited to loan origination, servicing, underwriting, appraisal analysis, collection of defaulted loans, management of loans in foreclosure, marketing and closing of real estate owned properties. Mr. Wang is also the owner of several start-up companies involved in a variety of businesses including software development, retail, web design, collections, marketing and consulting.

Bob Li currently serves as the Chief Financial Officer of Velocity Regional Center LLC. Mr. Li received more than four degrees in the United States, including a Bachelor in Accounting, a Master in Statistics, a Master in Business Administration and a Ph.D. in Finance from Stanford University, in addition to a Bachelor in law from National Taiwan University. Mr. Li worked for the World Bank from 1972 to 1994. During his service at World Bank, he provided advice and planning in more than thirty projects for various countries throughout the world in the areas of investment, economic development, technical resources, development evaluation and human resource planning. These projects spans from Africa, Middle East, Asia to Europe. From 1985 to 1990, Mr. Li was responsible for training numerous high level banking and economic policies makers from China and Vietnam.

Limited Partners

Each Limited Partner will engage in policy formation activities for Velocity VII LP, and will have limited partnership duties to the full extent allowed under the Uniform Limited Partnership Act, in accordance with the limited partnership agreement.

5.0 Financial Projections for Completed Facility

It is expected that the $9,000,000 loan provided by Velocity VII LP to Highland Discount Mart, LLC will be paid back from the completed facility's business operations, which are projected to generate sufficient rental income to Highland Discount Mart, LLC (based on $1 per square foot rent price for 85,000 sq ft retail space).

6.0 Targeted Employment Area

Under the EB-5 program, the required minimum investment amount for each individual foreign investor is US $500,000 if the investment is into a geographic area that qualifies as a Targeted Employment Area ("TEA"). Immigration and Nationality Act ("INA") §203 (b)(5)and Title 8 of the Code of Federal Regulations ("8 CFR") § 204.6(e) define a TEA as an area that, at the time of investment is a rural area or an area that has experienced an unemployment rate that is at least 150 percent of the national average unemployment rate.

Evidence of the Project's location within a TEA will be provided with the I-526 petition of each investor.

San Bernardino County qualifies as a Targeted Employment Area for EB-5 purposes based on its high rate of unemployment. According to data published by California Business, Transportation, and Housing Agency ("BTH") which is the state agency authorized to make high unemployment area designations, the most recent annual average data for the state and U.S. (i.e. calendar year 2010 data) qualify San Bernardino County as a high unemployment area for TEA purposes. Since the Project is in San Bernardino County, investment in Velocity VII LP will be made in a TEA, and the minimum investment amount for participation in the EB-5 program $500,000 per investor.

Projected Impacts of a Retail in Highland, CA within the Velocity Regional Center

Paul Sommers, Ph.D., Regional Economist

July 2011

Introduction

Investors in Velocity VII Limited Partnership, a new commercial enterprise within Velocity Regional Center ("VRC"), will utilize investments by limited partners to provide loan financing for the acquisition, renovation/development, and management of a vacant property to be operated as a retail facility. The property is located in the City of Highland, San Bernardino County, California and consists of an existing vacant building with 113,160 sq. ft., of which 85,000 sq. ft. is configured as retail space. The remaining space accommodates necessary offices and warehouse space to support the retail operations. However for the purpose of this report, only the square feet for retail space was counted for estimating direct employment impacts. VRC intends to lease the space to retail tenants, either one large tenant or multiple tenants, selling general retail merchandise. Accordingly, this facility would be classified in NAICS 452 (general merchandise stores).

Methodology of Impact Projections

The projections of job creation and regional economic impacts presented in this report were developed using square feet per employee ratios presented in the report by Applied Development Economics ("ADE") in VRC's originally approved regional center proposal.[1] Table A-1 on p. 8 of the ADE report showed a retail facility within "Sample Project E" with 10,890 sq. ft. and "projected primary" or direct employment impact of 25. The ratio of square feet to employees for the retail use was thus 435.6 sq. ft. per employee. The same metric is used to establish primary/direct employment impacts for the retail facility in Highland, CA. RIMS II mulipliers for the 13-county region (which includes San Bernardino County) are used to project total employment impacts and regional impacts, in accordance with the USCIS-approved economic methodology. The ADE report contains tables showing these RIMS II multipliers for all industries.[2] The multiplier for retail facilities is 1.7047, as shown on p. 21 of the ADE report.[3]

Terminology Used in This Report

Under the EB-5 program, each alien investor's investment in a new commercial enterprise must result in the creation of 10 new full-time jobs. The EB-5 regulations at 8 CFR §204.6(m)(7)(ii) state that "jobs created indirectly" by the new commercial enterprise may be counted toward the job creation requirement. The regulations also state that, "[t]o show that 10 or more jobs are actually created indirectly by the business, reasonable methodologies may be used." RIMS II multipliers have been recognized and accepted by USCIS as a reasonable methodology for

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[1] Applied Development Economics, *Velocity Regional Center Employment & Economic Analysis Addendum*, Walnut Creek, CA, April 30, 2010 The multiplier for retail facilities shown on p. 21 of the ADE report is 1.7047.
[2] Op. cit., pp. 11-24
[3] Op. cit., p. 21.

WALNUT CREEK CA

projecting and verifying job creation. This report uses the RIMS II multipliers for the 13-county Velocity Regional Center region to project job creation, including "jobs created indirectly."

To avoid confusion about the terminology used in this report, a few terms must first be defined. In input-output analysis, the terms "direct employment impacts", "indirect employment impacts" and "induced impacts" are used by economists. Direct employment impacts in the context of an input-output based methodology such as the RIMS II multipliers refer to jobs created at a business site by business operations. An example of a business site is a commercial building with various commercial tenants; direct employment impacts would refer to the employees of the tenants. Indirect employment impacts refer to jobs created off-site by a multiplier effect resulting from the creation of new direct employment impacts at the business site. Indirect employment impacts include employees of the producers of materials, equipment, and services that are used by commercial tenants at the business site. Induced employment impacts refer to employees of companies that benefit from expenditures resulting from the income of direct and indirect employment impacts. RIMS II provides total/direct jobs multipliers, and the analyst can perform a simple subtraction if needed to show the sum of indirect and induced jobs, according to the formula below:

Indirect and induced employment impacts = Total employment impacts – Direct employment impacts

Indirect and induced employment impacts as calculated using the formula above constitute the "multiplier impacts" of direct employment impacts. The ratio of total employment impacts to direct employment impacts is called the employment multiplier.

It is important to note that direct employment impacts in an input-output analysis may include both direct and indirect jobs. Thus, the term "direct employment impacts" in this report should not be confused with the concept of "direct jobs" in an EB-5 new commercial enterprise that are measurable by Forms I-9, payroll records, or other similar documentation as set forth in 8 CFR §204.6(j)(4)(i)(A). The direct employment impacts and revenue projections in this economic analysis represent hypothetical jobs derived from reliable square foot per employee data, applied to the project specifications.

In the rest of this report, the input-output terminology will be used to describe impacts.

(b)(4)

Job Creation Impacts

Table 1: Employment Impacts of the Highland Investment

	Square Footage	Direct Impact	RIMS II Multiplier	Total Impact
Retail	85,000 sq ft			

(b)(4)

Among the projected direct employment impacts are a wide variety of different occupations. Survey data collected by the U.S. Department of Labor, Bureau of Labor Statistics show the percentage of employment within an industry (at a 4-digit NAICS code level) in each of over 200 specific occupations. Table 2 shows direct employment estimates by occupational group. These estimates were created by aggregating the detailed data into the highest level occupational groupings present in the classification system used by the Bureau of Labor Statistics, and multiplying those aggregated percentages by the estimate of direct employment impacts in Table 2. More than half of the jobs are in sales related occupations; the next most frequent group is office and administrative support occupations with about a quarter of the jobs.

Table 2: Occupational Distribution of Direct Employment Impact

Facility	Retail
NAICS	
Direct employment impacts	
Management, business, and financial	
Professional and related	
Service	
Sales and related	
Office and administrative support	
Farming, fishing, and forestry	
Construction and extraction	
Installation, maintenance, and repair	
Production	
Transportation and material moving	

(b)(4)

Regional Economic Impacts of Highland Investment

In addition to employment impacts, this project will have impacts on household earnings and demand for business services within the regional center. The approved ADE report provides data on employment, household earnings, and regional output for a retail operation which are reproduced in column 2 of Table 3. The third column of Table 3 shows the ratio of household earnings and regional output to employment for the sample project analyzed by ADE. Column 4 of Table 3 applies the ratios in Column 3 to the employment level projected for the Highland project to produce estimates of the household earnings and regional output impacts of the

Highland project. The household earnings and regional output estimates in the ADE report were computed using a RIMS II multiplier table in 2006 value dollars. To put these results in a current value context, column 5 of Table 3 converts the household earnings and output estimates to 2010 value dollars using the Consumer Price Index.

Table 3: Regional Impacts of the Highland Investment

Col. 1	Col.2 ADE Sample Project Value	Col.3 Ratio to employment	Col.4 Highland project (Col. 3 ratio x	Col.5 Highland Project (2010 $)
(b)(4)				
Employment				
Household earnings				
Regional output				

Table 4 demonstrates that the Highland project will result i

(b)(4)

Conclusions

The following major conclusions are derived from this analysis:

-
-
-
-

Recipient Name: _____

Memorandum No. _____

CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM
OFFERED TO ACCREDITED INVESTORS AND CERTAIN NON-U.S. PERSONS
Velocity VII Limited Partnership

Limited Partnership Interests
$500,000 Per Unit
Maximum Offering: 18 Units ($9,000,000)

This Confidential Private Placement Memorandum (the "Memorandum") describes the private offering (the "Offering") by Velocity VII Limited Partnership, a California limited partnership (the "Partnership"), of up to 18 Units (the "Maximum Offering") of our limited partnership interests (the "Units" or the "Securities") at a price of $500,000 per Unit (the "Offering Price"). We are managed by Velocity Regional Center LLC, a California limited liability company (the "General Partner"). The Units are being offered only to (A) an unlimited number of accredited investors and (B) certain non-U.S. persons outside the United States, on a "best efforts" basis by our management personnel and by certain referral sources outside of the United States.[1] All proceeds will be deposited in a non-interest bearing segregated account (the "Segregated Account"). The Offering will be terminated upon the earlier to occur of: (1) completion of the Maximum Offering; or (2) December 31, 2012, unless earlier terminated or later extended at our election.

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT"), OR APPLICABLE STATE SECURITIES LAWS, NOR HAS THE SECURITIES AND EXCHANGE COMMISSION ("SEC") OR ANY STATE REGULATORY AUTHORITY PASSED UPON THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM OR ENDORSED THE MERITS OF THIS OFFERING AND REPRESENTATION TO THE CONTRARY IS UNLAWFUL. THE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. AN INVESTMENT IN THE SECURITIES IS SPECULATIVE AND INVOLVES A HIGH DEGREE OF RISK. SEE "RISK FACTORS" BEGINNING ON PAGE 6.

THE DATE OF THIS MEMORANDUM IS
July 21, 2011

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[1] Certain persons outside of the U.S. may receive compensation for each foreign national subscriber residing outside of the U.S. introduced to us by them. We also reserve the right to retain broker-dealers which are registered as such with the SEC and which are members of the Financial Industry Regulatory Authority ("FINRA") to sell the Units within the U.S. and to compensate them for their services. See "Plan of Distribution."

INVESTOR INFORMATION

THE UNITS ARE SPECULATIVE SECURITIES. PLEASE READ THIS ENTIRE MEMORANDUM, INCLUDING THE ATTACHED EXHIBITS. THEY CONTAIN INFORMATION YOU SHOULD KNOW BEFORE PURCHASING ANY SECURITIES UNDER THIS OFFERING. IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF US AND THE TERMS OF OUR OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED, APPROVED OR DISAPPROVED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT PASSED UPON OR CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

INVESTORS MUST MEET CERTAIN QUALIFICATIONS. THE SECURITIES ARE BEING OFFERED ONLY TO (A) "ACCREDITED INVESTORS" AS THAT TERM IS DEFINED IN RULE 501 OF REGULATION D OF THE ACT, AND (B) CERTAIN NON-U.S. INVESTORS OUTSIDE THE UNITED STATES. WE RESERVE THE RIGHT TO REJECT ANY SUBSCRIPTION IN WHOLE OR IN PART IN OUR SOLE DISCRETION. SEE "SUITABILITY STANDARDS."

THESE SECURITIES ARE BEING OFFERED SUBJECT TO ACCEPTANCE, PRIOR SALE, WITHDRAWAL, CANCELLATION OR MODIFICATION OF THE OFFER AT ANY TIME WITHOUT NOTICE.

THE INFORMATION CONTAINED IN THIS MEMORANDUM IS PROPRIETARY TO US AND IS BEING SUBMITTED TO PROSPECTIVE INVESTORS SOLELY FOR SUCH INVESTORS' USE WITH THE EXPRESS UNDERSTANDING THAT, WITHOUT OUR PRIOR EXPRESS WRITTEN PERMISSION, SUCH PERSONS WILL NOT RELEASE THIS DOCUMENT OR DISCUSS THE INFORMATION CONTAINED HEREIN OR MAKE REPRODUCTIONS OF OR USE THIS MEMORANDUM FOR ANY PURPOSE OTHER THAN EVALUATING A POTENTIAL INVESTMENT IN THE SECURITIES. ANY OFFEREE ACCEPTING DELIVERY OF THIS MEMORANDUM AGREES TO KEEP STRICTLY CONFIDENTIAL THE CONTENTS OF THIS MEMORANDUM AND SUCH OTHER MATERIAL AND TO RETURN THIS MEMORANDUM AND ALL RELATED DOCUMENTS TO US IF THE OFFEREE DOES NOT SUBSCRIBE TO PURCHASE ANY OF THE SECURITIES OFFERED, THE OFFEREE'S SUBSCRIPTION IS NOT ACCEPTED, OR THIS OFFERING IS TERMINATED OR WITHDRAWN.

OFFEREES ARE NOT TO CONSTRUE THE CONTENTS OF THE MEMORANDUM AS LEGAL, BUSINESS, INVESTMENT OR TAX ADVICE. EACH OFFEREE SHOULD CONSULT HIS OR HER OWN COUNSEL, ACCOUNTANT AND OTHER ADVISORS AS TO LEGAL, TAX, BUSINESS, OR INVESTMENT ADVICE AND RELATED MATTERS CONCERNING THE INVESTMENT DESCRIBED HEREIN AND ITS SUITABILITY.

THIS MEMORANDUM INCLUDES CERTAIN STATEMENTS, ESTIMATES AND PROJECTIONS OF OUR PARTNERSHIP WITH RESPECT TO OUR ANTICIPATED FUTURE BUSINESS AND PERFORMANCE. SUCH STATEMENTS, ESTIMATES AND PROJECTIONS REFLECT VARIOUS ASSUMPTIONS OF MANAGEMENT, WHICH ASSUMPTIONS MAY OR MAY NOT PROVE TO BE CORRECT. CERTAIN INFORMATION PRESENTED IN THIS MEMORANDUM CONSTITUTES "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995, WHICH CAN BE IDENTIFIED BY THE USE OF FORWARD-LOOKING TERMINOLOGY SUCH AS "MAY," "EXPECT," "BELIEVE," "ANTICIPATE," "ESTIMATE," "PLAN," OR "CONTINUE," OR THE NEGATIVE THEREOF OR OTHER VARIATIONS THEREON OR COMPARABLE TERMINOLOGY. SUCH FORWARD-LOOKING STATEMENTS REPRESENT THE SUBJECTIVE VIEWS OF OUR MANAGEMENT AND OUR CURRENT ESTIMATES OF FUTURE PERFORMANCE ARE BASED ON ASSUMPTIONS WHICH WE BELIEVE ARE REASONABLE BUT WHICH MAY OR MAY NOT PROVE TO BE CORRECT. THERE CAN BE NO ASSURANCE THAT OUR VIEWS ARE ACCURATE OR THAT OUR ESTIMATES WILL BE REALIZED, AND NOTHING CONTAINED HEREIN IS OR SHOULD BE RELIED ON AS A PROMISE AS TO OUR FUTURE PERFORMANCE OR CONDITION. INDUSTRY EXPERTS MAY DISAGREE WITH THESE ASSUMPTIONS AND WITH OUR VIEW OF THE MARKET AND OUR PROSPECTS.

PRIOR TO MAKING AN INVESTMENT DECISION RESPECTING THE SECURITIES OFFERED HEREBY, A PROSPECTIVE INVESTOR SHOULD CAREFULLY REVIEW AND CONSIDER THE CONTENTS OF THE ENTIRE MEMORANDUM AND THE DOCUMENTS TO WHICH WE HAVE REFERRED YOU. PROSPECTIVE INVESTORS ARE URGED TO MAKE ARRANGEMENTS WITH US TO INSPECT ANY DOCUMENT REFERRED TO IN THIS MEMORANDUM AND OTHER DATA RELATING TO THIS OFFERING. WE ARE AVAILABLE TO DISCUSS WITH PROSPECTIVE INVESTORS ANY MATTER SET FORTH IN THIS MEMORANDUM OR ANY OTHER MATTER RELATING TO THE SECURITIES OFFERED HEREBY IN ORDER THAT PROSPECTIVE INVESTORS AND THEIR REPRESENTATIVES MAY HAVE AVAILABLE TO THEM ALL INFORMATION, FINANCIAL AND OTHERWISE, RELATING TO THIS INVESTMENT. WE UNDERTAKE (1) TO MAKE AVAILABLE TO EVERY OFFEREE AND ITS REPRESENTATIVES, DURING THE COURSE OF THIS TRANSACTION AND PRIOR TO THE SALE, ANY REASONABLY AVAILABLE INFORMATION REQUESTED BY THEM REGARDING US OR OUR MANAGEMENT, (2) TO GIVE EACH INVESTOR THE OPPORTUNITY TO ASK QUESTIONS OF AND RECEIVE ANSWERS FROM US CONCERNING ALL TERMS AND CONDITIONS OF THIS OFFERING, AND (3) TO OBTAIN ANY ADDITIONAL INFORMATION NECESSARY TO VERIFY THE ACCURACY OF INFORMATION MADE AVAILABLE HEREIN.

NO PERSON HAS BEEN AUTHORIZED IN CONNECTION WITH THIS OFFERING TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS MEMORANDUM, EXCEPT AS IS MADE AVAILABLE BY US PURSUANT TO THE ABOVE UNDERTAKINGS. OUR ADVERTISEMENTS ARE NOT PART OF THE MEMORANDUM. NO OFFERING LITERATURE OR

ADVERTISING IN ANY FORM IS AUTHORIZED FOR USE IN CONNECTION WITH THIS OFFERING EXCEPT FOR THIS MEMORANDUM, THE EXHIBITS ATTACHED HERETO, AND ANY AMENDMENTS HERETO. ONLY THOSE REPRESENTATIONS SET FORTH IN THIS MEMORANDUM MAY BE RELIED UPON IN CONNECTION WITH THIS OFFERING.

EXCEPT AS OTHERWISE INDICATED, THIS MEMORANDUM SPEAKS AS OF THE DATE HEREOF. NEITHER THE DELIVERY OF THIS MEMORANDUM NOR ANY SALE MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN OUR AFFAIRS AFTER THE DATE HEREOF. THE SUMMARIES OF THE EXHIBITS TO THIS MEMORANDUM ARE QUALIFIED IN ALL RESPECTS BY A REFERENCE TO THE EXHIBITS THEMSELVES.

THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY THE SECURITIES IN ANY STATE OR OTHER JURISDICTION OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION.

NO ACTION HAS BEEN OR WILL BE TAKEN IN ANY JURISDICTION OUTSIDE THE UNITED STATES OF AMERICA THAT WOULD PERMIT AN OFFERING OF THESE SECURITIES, OR POSSESSION OR DISTRIBUTION OF OFFERING MATERIAL IN CONNECTION WITH THE ISSUE OF THESE SECURITIES, IN ANY COUNTRY OR JURISDICTION WHERE ACTION FOR THAT PURPOSE IS REQUIRED. IT IS THE RESPONSIBILITY OF ANY PERSON WISHING TO PURCHASE THESE SECURITIES TO SATISFY HIMSELF AS TO FULL OBSERVANCE OF THE LAWS OF ANY RELEVANT TERRITORY OUTSIDE THE UNITED STATES OF AMERICA IN CONNECTION WITH ANY SUCH PURCHASE, INCLUDING OBTAINING ANY REQUIRED GOVERNMENTAL OR OTHER CONSENTS OR OBSERVING ANY OTHER APPLICABLE FORMALITIES.

EACH RECIPIENT OF THIS MEMORANDUM IS ENCOURAGED TO TAKE THE OPPORTUNITY TO ASK QUESTIONS CONCERNING THE TERMS AND CONDITIONS OF THIS OFFERING. ANY COMMUNICATIONS OR INQUIRIES RELATING TO THIS MEMORANDUM SHOULD BE REFERRED TO US AS FOLLOWS:

Velocity VII Limited Partnership
Attention: Velocity Regional Center LLC, General Partner
c/o 1055 E. Colorado Blvd., Suite 225
Pasadena, CA 91106
Phone: (626) 793-7297

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SUMMARY OF THE OFFERING

This summary of certain provisions of this Memorandum is intended only for convenient reference. It is not intended to be complete and is qualified in its entirety by the more detailed information about us and the Securities being sold in this Offering contained elsewhere in the Memorandum and in the exhibits hereto. Because this is a summary only, each Investor should read this entire Memorandum carefully, including the discussion of the material risks of investing in the Securities in "Risk Factors." The term "Investor" shall mean qualified entities receiving this Memorandum. Upon acceptance of an Investor's subscription proceeds, the Investor shall then become a "Limited Partner" of our Partnership. The terms "we," "us," and "our" refer to Velocity VII Limited Partnership, a California limited partnership unless the context indicates otherwise.

The Partnership: We are a California limited partnership formed on January 5, 2011 primarily to (i) direct capital (into retail business) through making a loan to Highland Discount Mart, LLC (the "Loan"), and (ii) promote economic growth in the city of Highland and surrounding areas by improving regional productivity, creating jobs, and increasing domestic capital investments. Highland Discount Mart, LLC will develop and real property commonly known as 26655 Highland Avenue, I CA 92346 ("Property"), as a commercial complex for wholesale and retail businesses in Highland, California, a locati based on the most current unemployment data qualifies as a Targeted Employment Area (as defined in Title 8, Section 204.6 of the Code of Federal Regulations). Our initial mailing address will be C/O 1055 E. Colorado Blvd., Suite 225, Pasadena, CA 91106. See "Our Business."

General Partner: Our General Partner is Velocity Regional Center LLC, a California limited liability company organized on September 24, 2009 (the "General Partner"). The General Partner is managed by Michael Y. Wang.

Regional Center Status: The Partnership is sponsored by Velocity Regional Center LLC, which was designated as a Regional Center (as such term is defined in Title 8, Section 204.6 of the Code of Federal Regulations) by the U.S. Citizenship and Immigration Services ("USCIS") on July 6, 2010. Therefore, we may be able to assist Limited Partners in obtaining an Employment Based fifth preference ("EB-5") visa. However, we do not guarantee that we will be able to help any or all of our Limited Partners obtain a visa or otherwise gain entry into or maintain lawful resident status in the U.S. See "Plan of Operation—Administration of the EB-5 Investor Program" and "Our Business—Our Mission and Goals—Immigrant Investor Pilot Program."

Securities Offered: We are offering up to eighteen of our limited partnership interests ("Units") at a price of $500,000 per Unit to (i) investors who qualify as "accredited investors," as such term is defined under Regulation D adopted under the Act, and (ii) certain non-U.S. persons outside the United States. See "Suitability Standards." There is no minimum number of Units that must be sold in this offering.

(b)(4)

Terms of the Units:

(b)(4)

Plan of Distribution:

(b)(4)

Investor Suitability:

Subscriptions:

Use of Proceeds:

Limitation on Transfer:

(b)(4)

[redacted]

Risk Factors: The Units offered hereby are a speculative investment, involving a high degree of risk, including the loss of the entire investment. See "Risk Factors."

RISK FACTORS

An investment in the Units involves a high degree of risk. Each Investor should carefully consider the risks and uncertainties described below and the other information in this Memorandum before deciding whether to invest in the Securities. The occurrence of any of the following risks, among others, could materially and adversely affect our business, financial condition, and operating results. In any such case, Investors may lose part or all of their investment.

Risks Related to the Immigrant Investor Pilot Program

We do not guarantee the issuance of a green card.

On July 6, 2010, the General Partner was designated a Regional Center by the USCIS and the Regional Center's industry scope was expanded in an amended approval letter issued on January 20, 2011. See "Our Business—Our Mission and Goals." Nonetheless, we cannot guarantee that our Limited Partners will be able to obtain a green card or any other authorization to temporarily or permanently enter or remain in the U.S. The immigrant investor pilot program under which the General Partner obtained Regional Center status imposes a job creation requirement and a requisite amount of capital investment into the new commercial enterprise. The process of lawfully remaining in the U.S. for an extended period of time will require many actions by the Limited Partners themselves for which we will not offer any assistance, including the preparation and submission of immigration documents. The costs of maintaining the immigration status of the Limited Partners to remain in the U.S. could exceed the Limited Partner's available financial resources. We cannot and will not provide any assurance that any of our Limited Partners will successfully obtain a green card to remain in the U.S.

The immigrant investor pilot program may terminate.

The immigrant investor pilot program was created by a Congressional mandate aimed at stimulating economic activity and creating jobs for U.S. workers. This program was given a limited term, which has been extended several times. Most recently, the Department of Homeland Security Appropriations Act of 2010, signed by President Obama on October 28, 2009, extended the program until September 30, 2012. If Congress determines that the purposes of the immigrant investor pilot program are not being served or that the program is no longer necessary, or if Congress simply fails to extend the expiration date of the program, the program could end, along with our Limited Partners' chances of obtaining a visa through the program.

Risks Related to Lending

The lending business is subject to extensive state regulation.

The lending business is highly regulated. Our business is regulated by the California Department of Corporations, which administers the California Finance Lenders Law. We believe we qualify for an exemption from its licensing requirement, and we will not seek a finance lenders license.

If we do not in fact qualify for the exemption, or if we otherwise fail to comply with all applicable regulations and rules in California or any other state, we may lose our ability to enforce our loan(s). For example, if our loan to Highland Discount Mart, LLC is found to impose an excessive interest rate according to state law, we may become subject to penalties and our profitability would be materially impacted.

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(b)(4)

Risks Related to Our Business

(b)(4)

We have no operating history.

We were formed on January 5, 2011, and have no operating history upon which Investors may judge our performance. We can provide no assurances that our operations will ever be profitable. Our prospects must be considered in light of the risks, uncertainties, expenses and difficulties frequently encountered by companies in their early stages of development. There can be no assurance that we will be successful in accomplishing all of our goals, and the failure to do so could have a material adverse effect on our business, results of operations and financial condition.

(b)(4)

(b)(4)

Risks Related to the Units and this Offering

This is a highly speculative investment.

Our business must be considered speculative and there is no assurance that we will satisfy any of our business goals. An investment in the Units involves a high degree of risk, and no assurance can be given that our cash flow, profits and capital will be sufficient to allow distributions on our Units in the near future, or at all. State laws may restrict our ability to make distributions.

(b)(4) Investors may not realize any return on their investment, and could lose their entire investment altogether.

(b)(4)

Tax Risks

An investment in the Units involves numerous tax related risks.

There are substantial risks associated with the federal income tax aspects of an investment in the Units. In addition to continuing Internal Revenue Service (the "IRS") reexamination of the tax treatment of partnerships, the income tax consequences of an investment in us are complex, and recent tax legislation has made substantial revisions to the Internal Revenue Code of 1986, as amended (the "Code"). Many of these changes, including changes in the taxation of limited liability companies and their members, affect the tax benefits generally associated with an investment in a limited liability company. The following paragraphs summarize some of the tax risks to the Partners. Because the tax aspects of this Offering are complex, and certain of the tax consequences may differ depending on individual tax circumstances, each Investor is urged to consult with and rely on his or her own tax advisor concerning this Offering's tax aspects and his or her individual situation. No representation or warranty of any kind is made with respect to the IRS's acceptance of the treatment of any item by us or by an Investor.

Our allocations of net income and net loss may not be respected by the IRS.

In order for the allocations of income, gains, deductions, losses and credits under the Limited Partnership Agreement to be recognized for tax purposes, such allocations must possess substantial economic effect. No assurance can be given that the IRS will not claim that such allocations lack substantial economic effect. If any such challenge to the allocation of losses to any Partner were upheld, the tax treatment of the investment for such Partner could be adversely affected.

Partners may be allocated taxable income in excess of cash receipts.

It is possible that a Partner's taxable income resulting from his or her interest in us will exceed the cash distributions attributable thereto. This may occur because funds received by us may be

(b)(4)

An investment in the Units may create an obligation to file and pay income tax in California.

The Partners may have to file and pay taxes in jurisdictions where we own property, and may be subject to withholding for income taxes. The tax treatment of particular items under state or local income tax laws may vary materially from the federal income tax treatment of such items. In addition, state estate or inheritance taxes may be applicable in the event of the death of a Partner.

Changes in Federal income tax law may have consequences that we do not currently expect.

The discussion of tax aspects contained in this Memorandum is based on law presently in effect and certain proposed Treasury Regulations. Nonetheless, Investors should be aware that new administrative, legislative or judicial action could significantly change the tax aspects of an investment in the Units. Any such change may or may not be retroactive with respect to the transactions entered into or contemplated before the effective date of such change and could have a material adverse effect on an investment in the Units.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This Memorandum contains forward-looking statements within the meaning of the federal securities laws, which involve risks and uncertainties. These forward-looking statements are not historical facts but rather are based on current expectations, estimates and projections about our industry, our beliefs and assumptions. We use words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates" and variations of these words and similar expressions to identify forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, some of which are beyond our control, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. These risks and uncertainties include those described in "Risk Factors" and elsewhere in this Memorandum. You should not place undue reliance on these forward-looking statements, which reflect our management's view only as of the date of this Memorandum. We undertake no obligation to update these statements or to release publicly the result of any revision to the forward-looking statements that it may make to reflect events or circumstances after the date of this Memorandum or to reflect the occurrence of unanticipated events.

(b)(4)

ESTIMATED USES OF PROCEEDS

PLAN OF OPERATION

Financial Condition

(b)(4)

Administration of the EB-5 Investor Program

In addition to managing and overseeing our daily operations, the General Partner will perform certain services related to the immigrant investor pilot program in which some or all of our Partners may elect to participate. The entire process of applying for a U.S. permanent residency visa is the sole responsibility of the Investor and neither we nor the General Partner are making any representations regarding Investors' ability to obtain a permanent residency visa by investing in the Units or any assistance that we or the General Partner may provide during the application process. Investors are advised to seek the assistance of their own immigration counsel.

The General Partner will provide activity reports and updates as required of it by the USCIS, and will gather pertinent information on visa applicants and project activities as necessary to comply with USCIS requirements.

Investors subscribing for Units shall complete all securities subscription documents and may begin the visa application process by submitting an I-526 petition to immigrate to the USCIS. In order to be admitted as a Limited Partner, the Investor must deposit all subscription proceeds for Units into the Segregated Account and shall pay the immigration consultant due diligence fee, attorneys' fees, filing fees and other costs necessary for filing of I-526 Immigration Petition by Alien Entrepreneur with the U.S. Citizenship and Immigration Services (together, the "Processing Fees"), if the Investor is a foreign national residing outside the U.S. who was

introduced to us by a referral agent. **At this point, the Investor's investment in the Units becomes irrevocable and the Investor will be committed to the investment in the Units regardless of the outcome of the Investor's immigration proceedings.** All funds deposited shall be screened to ensure their lawfulness. Investors may be required to submit documents to verify the source of their funds and the authenticity of the documents submitted. The General Partner will report the status of all pending I-526 immigrant petitions to the USCIS annually. When we are ready, regardless of whether the Investor's I-526 is still pending, we will transfer the funds out of the Segregated Account and into our bank account.

During the investment period, we will attempt to originate and service the Loan and Limited Partners will have the opportunity to participate in our annual policy meetings. Meanwhile, Limited Partners may apply for an immigrant visa abroad or file an I-485 application with the USCIS to adjust their status from non-immigrant status to permanent resident status within the U.S., and later an I-829 with the USCIS to remove the conditions on lawful permanent resident status. The filing of such forms with the USCIS is the responsibility of the Limited Partner. The General Partner will maintain records of all I-526 submissions, I-829 submissions, EB-5 investment projects, productivity results, employment impact, industry categories and related activities and report to USCIS on an annual basis. The General Partner shall also provide the total amount of foreign capital invested into the domestic market and the data related to Highland Discount Mart, LLC's development and management of a retail commercial complex.

OUR BUSINESS

General

We are a California limited partnership formed on January 5, 2011 primarily to (i) direct capital into the retail industry through making a loan to Highland Discount Mart, LLC (the "Loan"), and (ii) promote economic growth within Velocity Regional Center's geographic area by improving regional productivity, creating jobs, and increasing domestic capital investments. Highland Discount Mart, LLC will use the funds to acquire, renovate, and manage a retail facility on the Property in the City of Highland, California. Our temporary mailing address is 1055 E. Colorado Blvd., Suite 225, Pasadena, CA 91106.

Our Mission and Goals

Our mission is to direct investment into the retail industry by originating and servicing the Loan, which we expect Highland Discount Mart, LLC will use to develop and manage a retail facility in Highland, California. The development and management of a commercial retail facility allow the USCIS to infer that the Limited Partners' investments in us will lead to the direct or indirect creation of jobs. A USCIS determination that jobs have been created is one requirement which must be satisfied before Limited Partners can be granted removal of conditions on their permanent residences. The General Partner has been designated by USCIS as a "Regional Center" (as defined in the Code of Federal Regulations, Title 8, Section 204.6(m)), and we may be able to afford eligible aliens the opportunity to become lawful permanent residents of the United States of America. While we hope that we will be able to serve as a vehicle through which foreign Investors can obtain a U.S. visa, our primary goal is to direct capital into retail business through originating and servicing the loan.

Immigrant Investor Pilot Program

Section 610 of Public Law 102-395 (October 6, 1992) established an EB-5 Immigrant Investor Pilot Program (the "Pilot Program") designed to stimulate economic activity and create jobs for U.S. workers. By reserving a number of immigrant visas for those investors who satisfy the Pilot Program's requirements, the Pilot Program encourages foreign investors to invest funds in economic units known as "Regional Centers." The amount that the foreign investor must invest to be eligible for a visa under the Pilot Program is $1,000,000, *provided, however*, that an investment of $500,000 is sufficient if the commercial enterprise is located in a Targeted Employment Area, defined as a high unemployment area or a rural area at the time of the investor's investment. While entities designated as Regional Centers can benefit from the infusion of foreign capital, these entities must demonstrate how they will positively impact a particular geographic region in the U.S. by, among other things, promoting economic growth, promoting regional productivity, directly or indirectly creating jobs, increasing household earnings, or generating greater demand for business services.

Through our Loan to Highland Discount Mart, LLC, which is expected to use the funds to develop and manage a retail facility, we hope to positively impact the local economy leading to jobs, increased productivity and household earnings in Highland, CA, and the surrounding areas within the geographic scope of Velocity Regional Center for American families. Our proposed business of originating and servicing the Loan is expected to create permanent jobs in the following California counties: San Joaquin, Stanislaus, Merced, Fresno, Kings, Kern, Ventura, Los Angeles, San Bernardino, Orange, Riverside, San Diego and Imperial. The Property is located in the City of Highland, which qualifies as a Targeted Employment Area based on the most current unemployment data.

Loan Terms and the Collateral

(b)(4)

Guaranty

Velocity Investment Group

The Loan will be guaranteed by Velocity Investment Group Inc. (VIG) pursuant to a N Recourse Guaranty. VIG is currently owned and operated by Mr. Michael Wang. Mr. Wa is the sole officer of VIG. As of December 31, 2009, VIG had approximately in assets and no net equity.

(b)(4)

Competition

We expect very little competition in arranging a loan agreement with Highland Discount Mart,

LLC.

Employees

We do not currently employ any persons directly. Our General Partner anticipates hiring additional employees and independent contractors on an as-needed basis if our operations expand.

Description of Property

We do not currently own any real property. We believe our existing arrangement is adequate to satisfy our needs for the foreseeable future.

Legal Proceedings

We are not a party to any pending legal proceedings.

(b)(4) **Distribution Policy**

MANAGEMENT AND EXECUTIVE COMPENSATION

We are managed by the General Partner. Currently, we have only one General Partner, Velocity Regional Center LLC, a manager-managed California limited liability company that was formed on September 22, 2009. The General Partner's Operating Agreement permits the appointment of executive officers as well as managers.

The General Partner's Management

The General Partner's management personnel and their positions as of the date of this Memorandum are as follows:

Name	Position
Michael Y. Wang	Manager and Chief Executive Officer
Bob Li	Chief Financial Officer

Background of Manager and Executive Officers

Michael Y. Wang has served as manager of Velocity Regional Center LLC since its founding. Mr. Wang has over 20 years experience in all aspects of the mortgage industry, including, but not limited to loan origination, servicing, underwriting, appraisal analysis, collection of defaulted loans, management of loans in foreclosure, marketing and closing of real estate owned properties. Mr. Wang is also the owner of several start-up companies involved in a variety of

businesses including software development, retail, web design, collections, marketing and consulting.

Bob Li currently serves as the Chief Financial Officer of Velocity Regional Center LLC. Mr. Li received more than four degrees in the United States, including a Bachelor in Accounting, a Master in Statistics, a Master in Business Administration and a Ph.D. in Finance from Stanford University, in addition to a Bachelor in law from National Taiwan University. Mr. Li worked for the World Bank from 1972 to 1994. During his service at World Bank, he provided advice and planning in more than thirty projects for various countries throughout the world in the areas of investment, economic development, technical resources, development evaluation and human resource planning. These projects spans from Africa, Middle East, Asia to Europe. From 1985 to 1990, Mr. Li was responsible for training numerous high level banking and economic policies makers from China and Vietnam.

Employment Agreements

The General Partner currently does not have any employment agreements with any of its employees.

Compensation

(b)(4)

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

(b)(4)

[redacted]

Name and Address	Number of Units Beneficially Owned	Percentage Beneficially Owned Prior to Offering	Percentage Beneficially Owned if Maximum Offering is Raised[1]
Michael Y. Wang, Manager and CEO of the General Partner All officers of the General Partner as a group (one person)	[redacted]		

(b)(4)

[redacted]

(b)(4)

CONFLICTS OF INTEREST

(b)(4)

See "Exhibit A—Limited Partnership Agreement."

(b)(4)

FIDUCIARY RESPONSIBILITIES

(b)(4)

DESCRIPTION OF SECURITIES

General

The purchasers of the Units offered hereby will become our Limited Partners. The following description of the Units is intended as a summary only and reference is hereby made to the full text of the Limited Partnership Agreement attached as Exhibit A hereto.

(b)(4)

Terms of the Units

(b)(4)

(b)(4)

TERMS OF THE OFFERING

We are offering a maximum of eighteen of our limited partnership interests ("Units") at a price of $500,000 per Unit, with a minimum investment of one Unit for $500,000. However, we reserve the right to accept smaller investments in our sole discretion, although smaller investments will not qualify under the EB-5 program. Investors are required to execute the Limited Partnership Agreement attached hereto and make their investment in cash within fifteen (15) business days of their signing of the Subscription Agreement attached hereto as Exhibit B. Within such time, Investors are also required to send payment for the immigration consultant due diligence fee, attorneys' fees, filing fees and other costs necessary for filing of I-526 Immigration Petition by Alien Entrepreneur with the U.S. Citizenship and Immigration Services (together, the "Processing Fees"). Investor shall also complete concurrently with the Subscription Agreement the Investor Questionnaire and Certificate of Non-U.S. Person attached hereto as Exhibits C and D, respectively. Immediately upon receipt by the Partnership of the Investor's funds for the purchase of the Units ("Investment Proceeds"), the Investor shall be admitted as a Limited Partner of the Partnership ("Initial Closing"). We will return subscription funds, without interest thereon or deduction therefrom, to any Investor whose subscription is not accepted prior to their delivery of the Investment Proceeds. All funds received from Investors, whether or not ultimately accepted by us, will be deposited into a non-interest bearing Segregated Account. The Investor shall verify that the funds in the Segregated Account are from lawful origins.

As soon as practicable after our receipt of the first subscription, and verification of the Investor's funds, the subscription proceeds may be released from the Segregated Account and deposited into our account.

(b)(4)

discretion.

THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL, OR THE SOLICITATION OF AN OFFER TO BUY, SECURITIES AS TO ANY PERSON OR ENTITY UNLESS AND UNTIL WE HAVE DETERMINED (IN OUR SOLE DISCRETION) THAT SUCH PARTY POSSESSES THE REQUIRED QUALIFICATIONS. EACH INVESTOR WILL BE REQUIRED TO MAKE CERTAIN REPRESENTATIONS TO US, INCLUDING REPRESENTATIONS AS TO INVESTMENT INTENT, DEGREE OF SOPHISTICATION, ACCESS TO INFORMATION CONCERNING OUR COMPANY AND ABILITY TO BEAR THE ECONOMIC RISK OF THE INVESTMENT.

PLAN OF DISTRIBUTION

The Units are being offered on a "best-efforts" basis by our management personnel and by certain referral sources outside of the United States on our behalf. Such persons will use their best efforts to offer and sell the Units, but will not commit to purchase the Units or to sell any minimum number of Units. We reserve the right to retain, at our sole discretion, SEC-registered, FINRA-member broker-dealers to participate in the Offering in the U.S. and may compensate them with a percentage of the gross proceeds from the Units sold by such participant (each a "Placement Agent"). The immigration consultant due diligence fee, attorneys' fees, filing fees and other costs necessary for filing of I-526 Immigration Petition by Alien Entrepreneur with the U.S. Citizenship and Immigration Services (together, the "Processing Fees") must be paid at the time of subscription by each foreign national subscriber residing outside of the U.S. A sales commission must be paid by Investors within the U.S. only if their purchase of the Units is brokered by a Placement Agent.

The Securities have not been registered under the Act and cannot be resold in the U.S. or to U.S. persons without registration or an available registration exemption.

We will pay all of the expenses of this Offering, including fees to our legal counsel, whether or not any Units are sold in the Offering, and not from capital contributions. Any Investor desiring to engage separate legal counsel in connection with this Offering will be responsible for the fees and costs of such separate representation.

Termination Date

If we reject an Investor's subscription for Units, the Investor's subscription funds will be returned to the Investor without interest thereon or deduction therefrom. The Offering will continue until the earlier of completion of the Maximum Offering or December 31, 2012, unless earlier terminated or later extended at our election.

SUITABILITY STANDARDS

General

Investment in the Securities involves significant risks and is suitable only for persons of adequate financial means who have no need for liquidity with respect to this investment and who can bear the economic risk of a complete loss of their investment. This Offering is made in reliance on exemptions from the registration requirements of the Act, as amended, including, without limitation Regulation D and Regulation S thereunder, and applicable state securities laws or regulations.

The suitability standards discussed below represent minimum suitability standards for prospective Investors. A prospective Investor's satisfaction of such standards does not necessarily mean that the Securities are a suitable investment for such prospective Investor. Prospective Investors are encouraged to consult their personal financial advisors to determine whether an investment in the Units is appropriate. We may reject subscriptions, in whole or in part, in our absolute discretion.

We will require each prospective Investor to represent in writing, among other things, that:

(i)

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(ii)

(II)

(iv)

Suitability Requirements

Each prospective Investor must represent in writing that he, she or it qualifies as (a) an Accredited Investor and/or (b) a non-U.S. investor outside the United States that meets the requirements set forth below, and must demonstrate the basis for such qualification. The Investor will be required to execute Form W-8.

Accredited Investors. To be an Accredited Investor for purposes of this offering, a prospective Investor must fall within any of the following categories at the time of the sale of Securities to such Investor:

(i) A natural person whose individual net worth, or joint net worth with that person's spouse, at the time of such person's purchase of the Securities exceeds $1,000,000 (excluding the value of his, her or their primary residence, but including other real or personal property); or

(ii) A natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year.

Non-U.S. Investors

Investors outside the U.S. must agree to be subject to the same restrictions on transfer that would be applicable to them were they being offered and sold Units pursuant to Regulation S and be required to execute the Certificate of Non-U.S. Person (attached hereto as Exhibit C) and Form W-8.

Under Regulation S of the Securities Act of 1933, a "U.S. Person" means, in pertinent part, any natural person resident in the United States.

REPORTS

The General Partner will maintain, at its principal place of business, copies of: our books of accounts and records; our Limited Partnership Agreement, and all amendments thereto; a current list of all of our Partners set out in alphabetical order, together with their addresses, Units, capital contributions, net income, net loss and distributions; our Articles of Organization, together with all amendments thereto and any powers of attorney pursuant to which it was executed; our federal, state and local income tax returns and information reports, if any, for the five most recent taxable years; and our financial statement for the six most recent fiscal years, all of which shall be available there for inspection and copying by Partners, or their duly authorized representatives, during normal business hours upon reasonable written notice. Upon written request, a Limited Partner, or his duly authorized representative, will be provided with copies of a current list of all of the Limited Partners, set out in alphabetical order, together with their addresses, Units, capital contributions, net income, net loss and distributions. The General Partner will maintain the books of account on the accrual method of accounting, unless changed to some other method by them, with the approval of the IRS.

SUMMARY OF SALES MATERIAL

The Offering of the Units described in this Memorandum is made only by this Memorandum. The statements made in this Memorandum are made as of the date it bears, unless another time is specified. Neither the delivery of the Memorandum, nor any sales made under it, shall create any implication that there has been no change in this Offering since the date it bears. If any material change in this Offering occurs before its completion, we will supplement this Memorandum.

ADDITIONAL INFORMATION

Each prospective Investor may ask questions and receive answers concerning the terms and conditions of this Offering and obtain any additional information which we possess, or can acquire without unreasonable effort or expense, to verify the accuracy of the information provided in this Memorandum. Our initial address will be C/O 1055 E. Colorado Blvd., Suite 225, Pasadena, CA 91106

EXHIBIT A

LIMITED PARTNERSHIP AGREEMENT

AGREEMENT OF LIMITED PARTNERSHIP
OF
VELOCITY VII LIMITED PARTNERSHIP
a California limited partnership

THIS AGREEMENT OF LIMITED PARTNERSHIP is hereinafter referred to as the "Agreement," and made and entered into as the _____ day of _____, 2011 by and between VELOCITY REGIONAL CENTER LLC, original General Partner, hereinafter "General Partner" unless the context or any amendment hereto states or indicates to the contrary, and those persons and entities hereto hereinafter referred to collectively as "Limited Partners," all of whom desire to form a limited partnership under the laws of the State of California, on the terms and conditions set forth herein.

1. FORMATION OF THE PARTNERSHIP

1.01 Name. The name of the limited partnership formed by the Partners shall be "VELOCITY VII LIMITED PARTNERSHIP" (the "Partnership").

1.02 Business Purpose. The purpose and character of the business of the Partnership shall be to conduct such business and activities that shall be consistent with the goals of EB-5 program administered by the U.S. Citizenship & Immigration Services and the relevant immigration statutes and regulations.

2. DEFINITIONS AND GLOSSARY OF TERMS

2.01 Affiliate shall refer to (i) any person directly or indirectly controlling, controlled by or under common control with another person, or entity, including any general or limited partner who is also a general or limited partner or an interlocking limited partnership, (ii) a person owning or controlling [redacted] of the outstanding voting securities of such other person or entity, (II) any officer, director or partner or such person or entity, and (iv) if such person is an officer, director or partner of any company for which such person or entity acts in any such capacity. (b)(4)

2.02 Annual Partnership Expenses shall mean all expenses of the Partnership, excluding litigation costs, Organization Expenses, and acquisition, maintenance, management, protection and disposition costs relating to Partnership property.

2.03 Assignee shall mean a person who has acquired a beneficial interest in one or more Partnership Units from a third party but who is not a substituted Limited Partner.

2.04 Capital Contribution shall mean the amount in cash contributed by the Partner (or in the case of capital contributions of General Partner, cash, property, or services) for his or its interest in the Partnership equal to the sum of his or its initial capital contribution and additional capital contributions pursuant to Sections 4 and 5 hereof.

2.05 Code shall mean the Internal Revenue Code of 1954 as amended or corresponding provisions of subsequent revenue laws.

(b)(4)

2.08 General Partner shall refer to Velocity Regional Center LLC .

2.09 Limited Partners shall refer to the original Limited Partner and to any other persons who are admitted to the Partnership as additional or substituted Limited Partners.

(b)(4)

2.11 Partners shall refer collectively to the General Partner and to the Limited Partners.

(b)(4)

2.14 Partnership Property or Properties shall refer to any interest in property(ies) acquired directly or indirectly by the Partnership, including any property(ies) acquired with the proceeds from the sale or refinancing of any other property(ies) of the Partnership.

3. TERM

3.01 The term of the Partnership shall commence on the date the Certificate of Limited Partnership of the Partnership is filed with the Secretary of State of the State of California and shall continue in existence until December 31, 2030, unless sooner terminated as provided herein or by law.

4. CAPITAL CONTRIBUTION OF GENERAL PARTNER

4.01 The General Partner shall contribute to the capital of the Partnership the amount set forth opposite such General Partner's name on Exhibit "A." The General

(b)(4)

5. CAPITAL CONTRIBUTIONS OF LIMITED PARTNERS

of the Partnership.

6. ALLOCATION OF PROFITS AND LOSSES FOR INCOME TAX AND ACCOUNTING PURPOSES AND DISTRIBUTIONS.

(b)(4)

[redacted]

including the maintenance of reasonable reserves for alteration, repairs, improvements, maintenance and replacement of furniture and fixtures, for real property acquired by the Partnership. Distributions therefore are not guaranteed.

7. GENERAL PARTNER

7.01 Compensation to the General Partner. The General Partner may be compensated for its management services as determined by agreement by the General Partner and the Partnership, provided that remuneration may only be from profits or gains of the Partnership if any when generated by the Partnership's operations, and shall in no event to be deducted from the capital contributions of any Limited Partner. Without limitation upon the other powers set forth herein, the General Partner is expressly authorized, in the name of and on behalf of the Partnership, to contract with any General Partner's Affiliates so as to permit them to receive compensation for any and all services which they are permitted to perform for Partnership pursuant to this Agreement in amounts and on terms equivalent to those which could be obtained by the Partnership in arm's length transactions with non-affiliated parties performing comparable services. The General Partnership shall be reimbursed by the Partnership for all Annual Partnership Expenses it incurs on behalf of the Partnership, but not from capital contribution.

7.02 Management Authority. Subject to the limitations specifically contained in this Agreement, the General Partner shall have the full, exclusive and absolute right, power and authority to manage and control the day-today business of the Partnership and the property, and assets thereof. The General Partner shall have all of the rights, powers and authority conferred upon it by law or under other provisions of this Agreement. Without limiting the generality of the foregoing, such powers include the rights to the conduct of the Partnership business, which, by way of illustration but not by way of limitation, shall include the following:

(a) To Acquire, Manage and Sell Property. To acquire, hold and dispose of any real property, interest therein, or appurtenance thereto, as well as personnel or mixed property connected therewith, including the purchase, lease, development, improvement, maintenance, exchange, trade or sale of such properties, at such price, rental or amount, for cash, securities or other property, and upon terms, as the General Partner, in their sole discretion, deem to be in the best interests of the Partnership, provided the viability of the EB-5 program-related activities is not jeopardized.

(b) To Borrow. To borrow money and, if security is required therefore to mortgage or subject any Partnership investment to any other security device, to obtain replacements of any mortgage or other security device, all of the foregoing at such terms and in such amounts as the General Partners, in their sole discretion, deem to be in the best interests of the Partnership.

(c) Contract for Insurance. To acquire insurance which the General

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(b)(4)

8. LIMITED PARTNERS.

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9. BOOKS, RECORDS, ACCOUNTING AND REPORTS

9.01 Access to Books and Records. The Partnership's books and records, the Agreement and all amendments thereto, shall be maintained at the principal office of the Partnership of such other place as the General Partners may determine and shall be open to the inspection and examination of Limited Partners or their duly authorized representatives at all reasonable times. Upon written request, and for any proper purpose, a Limited Partner will be provided with a copy of the Agreement containing the most recent listing of Limited Partners' names, addresses and capital contributions.

9.02 Annual Reports. The General Partner shall have prepared at least once annually, at Partnership expense, financial statements (balance sheet, statement of income or loss, Partner's equity and changes in financial position) prepared in accordance with generally accepted accounting principles. Copies of each statement and report shall be distributed to each Limited Partner within 30 days after the close of each taxable year of the partnership.

9.03 Tax Returns. The General Partner, at Partnership expense, shall cause income tax returns for the Partnership to be prepared and timely filed with the appropriate authorities.

10. CERTAIN TRANSACTIONS.

(b)(4)

11. TERMINATION AND DISSOLUTION OF THE PARTNERSHIP.

(b)(4)

(b)(4) 12. INDEMNIFICATION

12.01.1 In the event of any action by a Limited Partner against the General Partner, including a partnership derivative suit, the Partnership will indemnify, save harmless and pay all expenses of such General Partner, and its officers, employees and agents, if any, including attorneys' fees incurred in the defense of said action, if (a) such General Partner or its agent is successful in said action, or (b) in the opinion of the Partnership's counsel the matter has been settled by controlling precedent, or (c) if the matter has not been settled by controlling precedent, it will be submitted to a court of appropriate jurisdiction as to whether such indemnification by the Partnership is against public policy and all parties will be governed by the final adjudication of such issue.

12.01.2 Notwithstanding the foregoing, neither the General Partner nor employees or agents shall be relieved from any liability to the Limited Partners imposed by law including liability for fraud, bad faith, willful neglect or negligence. In addition, if the General Partner is not successful in said action, they will be obligated to reimburse the Partnership for any attorneys' fees so advanced. All judgments against the Partnership and the General Partner, wherein the General Partner is entitled to indemnification, must first be satisfied from partnership assets before the General Partner is responsible for these obligations.

13. MISCELLANEOUS

13.01 Counterparts. This agreement may be executed in several counterparts, and all so executed shall constitute one Agreement, binding on all parties hereto, notwithstanding that all of the parties are not signatories to the original or the same counterpart.

13.02 Successors and Assigns. The terms and provisions of the Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the respective Partners, and shall be construed in accordance with, and governed by, the laws of the State of California.

13.03 Void Provision. In the event any sentence or paragraph of this Agreement is declared by a court of competent jurisdiction to be void, such sentence or paragraph shall be deemed severed from the remainder of the Agreement and the balance of the Agreement shall remain in effect.

13.04 Notices. All notices under this Agreement shall be in writing and shall be given to the Limited Partner entitled thereto, by personal service or by mail, posted to the address maintained by the Partnership for such person or at such other address as he may specify in writing. Notices to the General Partner shall be given by personal service or by certified mail addressed to: Michael Y. Wang at 1055 E. Colorado Blvd, Suite 225, Pasadena, CA 91106.

13.05 Captions. Paragraph titles or captions contained in this Agreement are inserted only as a matter of convenience and for reference. Such titles and captions in no way define, limit, extend or described the scope of this Agreement or the intent of any

provision hereof.

13.06 Context. Whenever required by the context hereof, the singular shall include the plural, and vice-versa; the masculine gender shall include the feminine and neuter genders and vice-versa; and the word "person" shall include a corporation partnership, firm or other form of association.

13.07 Integrated Agreement. This Agreement constitutes the entire understanding and agreement among the parties hereto with respect to the subject matter hereof, and there are no agreements, understandings, restrictions, representation or warranties among the parties other than those set forth herein or herein provided for.

13.08 Governing Law; Venue. This Agreement shall be governed and construed in accordance with the laws of the State of California, both substantive and remedial. Each Partner and signatory hereto agrees that any action filed with respect to this Agreement shall be conducted solely in the court of competent jurisdiction in Los Angeles County, California.

13.09 Attorney's Fees. In the event any Partner institutes legal proceedings in connection with, or for the enforcement of, this Agreement, the prevailing party shall be entitled to recover its cost of suit, including reasonable attorneys' fees, paralegals' fees and legal assistants' fees, at both trial and appellate levels, from the non-prevailing party.

13.10 Dealings in Good Faith; Best Efforts. Each Partner hereby agrees to act in good faith with respect to the other Partners in exercising its rights and discharging its obligations under this Agreement. Each Partner further agrees to use its best efforts to ensure that the purposes of this Agreement are realized and to take all steps as are seasonable in order to implement the operational provisions of this Agreement. Each Partner agrees to execute, deliver and file any document or instrument necessary or advisable to realize the purposes of this Agreement.

[*SIGNATURE PAGE FOLLOWS.*]

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

GENERAL PARTNER: **Velocity Regional Center LLC**

By_____
Michael Y. Wang,
Chief Executive Officer

LIMITED PARTNER: By_____

EXHIBIT A

PARTNERSHIP INTERESTS

The Partnership Interests of the Partners shall initially be as

Name and Address	Number of LP Units	Capital Contribution	Percentage	Date Contributed
GENERAL PARTNER:				
Velocity Regional Center LLC 1055 E. Colorado Blvd, Suite 225, Pasadena, CA 91106				
LIMITED PARTNERS:				
_____				

(b)(4)

EXHIBIT B

FORM OF SUBSCRIPTION AGREEMENT

Investors should review the Subscription Agreement beginning on page B-2.

(The following Subscription Agreements are replicas of the Subscription Agreements attached as Exhibit B and are provided for the Investor's recordkeeping purposes. Investors desiring to purchase Units should complete and return the appropriate Subscription Agreement attached as Exhibit B according to the instructions thereto.)

SUBSCRIPTION AGREEMENT

THESE SECURITIES ARE NOT REGISTERED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER REGULATION D AND REGULATION S PROMULGATED UNDER THE ACT. TRANSFER IS PROHIBITED EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF REGULATION S, PURSUANT TO REGISTRATION UNDER THE ACT, OR PURSUANT TO AN AVAILABLE EXEMPTION FROM REGISTRATION; AND HEDGING TRANSACTIONS INVOLVING THESE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE ACT.

To the General Partner of the Partnership:

1. **Subscription and Payment**. The undersigned ("Subscriber") hereby subscribes for and agrees to purchase limited partnership interests (the "Units") of Velocity VII Limited Partnership, a California limited partnership (the "Partnership"), as detailed on the signature page of this Subscription Agreement (the "Agreement"). The Subscriber has concurrently completed and signed the attached Investor Questionnaire and Certificate of Non-U.S. Person (if applicable). The Subscriber is delivering within fifteen business days of the execution of this subscription agreement, payment of the purchase price of the Units, along with the immigration consultant due diligence fee, attorneys' fees, filing fees and other costs necessary for filing of I-526 Immigration Petition by Alien Entrepreneur with the U.S. Citizenship and Immigration Services (together, the "Processing Fees"), by check or wire transfer to the Partnership's designated Segregated Account. The Partnership has the right to accept or reject this subscription in the Partnership's sole and absolute discretion prior to the delivery of the subscription payment. The subscription shall be deemed accepted and the Subscriber shall be a Limited Partner of the Partnership upon receipt by Partnership's Segregated Account of the subscription payment. The Partnership need not accept subscriptions in the order received. The Subscriber shall not be entitled to cancel the subscription and demand repayment of the investment once such funds have been deposited into the Segregated Account. The Partnership will have the right, in addition to any other rights that it may have, to acquire the Subscriber's Units for a price equal to the Subscriber's subscription payment if the Partnership learns at any time after purchase that the Subscriber has misrepresented any material information in any of the documents that Subscriber submitted to the Partnership in connection with this subscription.

2. **Cancellation of Subscription Agreement**. The Subscriber has no right to cancel, revoke or withdraw this subscription, except as may be provided under the Memorandum and applicable securities laws.

3. **Representations of the Subscriber**. To induce the Partnership to issue the Units, the Subscriber hereby represents, warrants, covenants, and acknowledges to the Partnership that:

(a) The Subscriber has full power to execute, deliver and perform under this subscription. This subscription is the legal and binding obligation of and is enforceable against the Subscriber in accordance with its terms.

(b) The execution and delivery of this subscription will not result in a breach of any agreement between Subscriber and a third party nor will it violate the terms of any court or administrative order.

(c) The Subscriber understands that the Partnership is currently an early stage company and further understands and has been advised by the Partnership that the proposed business activities of the Partnership and an investment in the Partnership is subject to substantial risks.

(d) The Subscriber has been given access to full and complete information regarding the Partnership and has utilized such access to the Subscriber's satisfaction for the purpose of obtaining such information regarding the Partnership as the Subscriber has reasonably requested. Further, the Subscriber has been given a reasonable opportunity to review such documents as Subscriber has requested and to ask questions of, and to receive answers from, representatives of the Partnership concerning the terms and conditions of the Units and the business and affairs of the Partnership and to obtain any additional information concerning the Partnership's business to the extent reasonably available so as to understand more fully the nature of the investment and to verify the accuracy of the information supplied.

(e) The Subscriber, in determining to purchase the Units: (i) has been encouraged to seek and has had the opportunity to rely upon the advice of the Subscriber's legal counsel, accountants, and other advisors with respect to the purchase of the Units; and (ii) has relied solely upon the advice of the Subscriber's legal counsel, accountants, or other financial advisors with respect to the financial, tax, and other considerations relating to the purchase of the Units.

(f) The Subscriber and the Subscriber's personal advisors have received from the Partnership all requested documents, records, and books pertaining to the investment in the Units so as to enable them to evaluate the merits and risks of this investment. The Subscriber understands and acknowledges that all documents were prepared by the Partnership and that no independent legal counsel, accountant, or financial advisor has passed upon or assumed any responsibility for the accuracy, completeness or fairness of information provided to the Subscriber and no independent legal counsel, accountant, or financial advisor has independently verified or investigated in any way the accuracy, completeness or fairness of such information.

(g) The Subscriber: (i) can bear the economic risk of the purchase of the Units, including a total loss of the Subscriber's investment; (ii) has such knowledge and experience in business and financial matters as to be capable of evaluating the merits and risks of an investment in the Units, or the Subscriber is being advised by others (acknowledged by the Subscriber as being the "Purchaser Representative(s)" of the Subscriber) such that they and the Subscriber together are capable of making such evaluation; and (II) understands the non-liquid nature of an investment in the Units.

(h) The Subscriber acknowledges and understands that the Units are a speculative investment that involves a high degree of risk and there can be no guaranty of the amount of or type of consideration, profit or loss to be realized, if any, as a result of an investment in the Units.

(i) The Subscriber certifies and acknowledges that he/she either: (i) is not a "United States Person" (as defined below) and is not purchasing the Units for the account or benefit of a United States Person. A "United States Person" for purposes of this Agreement means any natural person resident in the United States; any partnership or corporation organized or incorporated under the laws of the United States, its territories or possessions or any state or the District of Columbia; or (ii) is an accredited investor and can meet one of the following standards:

- A natural person whose individual net worth, or joint net worth (excluding primary residence, but including other real or personal property) with that person's spouse, at the time of such person's purchase of the Securities exceeds $1,000,000;

- A natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

(j) The Subscriber acknowledges that the Partnership is relying on exemptions from the registration requirements of the Act and afforded by applicable state statutes and regulations.

(k) The Subscriber understands that the Units are not registered under the Act or the securities laws of any state, are "restricted securities" within the meaning of Regulation S and Rule 144 under the Act, and are subject to substantial restrictions on transfer.

(l) The Subscriber represents and warrants that, as of the date of this Agreement, the Subscriber has no present plan or intention to sell the securities in the U.S. at any predetermined time. The Subscriber represents, warrants, and covenants that neither the Subscriber nor its affiliates nor any person acting on its or their behalf has entered into, has the intention of entering, or will enter into any option, equity swap or other similar derivative instrument in the U.S. with respect to the securities of the Partnership at any time until the end of a period of one year from the date of this Agreement, and the Subscriber has ceased to participate in the EB-5 program.

(m) The Subscriber understands that no federal or state agency, including the Securities and Exchange Commission or the securities commission or authorities of any other state, has approved or disapproved the Units, passed upon or endorsed the merits of the Offering, or made any finding or determination as to the fairness of the Units for investment.

(n) The Subscriber represents, warrants and agrees that, if the Subscriber is acquiring the Units as an agent or representative for another person or legal entity: (i) these representations, warranties, agreements, acknowledgments, and understandings shall be deemed to have been made on behalf of the person or persons for whose benefit such Units are being acquired; (ii) the name of such person or persons is indicated below under the Subscriber's name; and (II) such further information as the Partnership deems appropriate shall be furnished regarding such person or persons.

(o) Neither the Partnership nor any person representing or acting on behalf of the Partnership, or purportedly representing or acting on behalf of the Partnership, has made any representations, warranties, agreements or statements other than those identified herein that influenced or affected the Subscriber's decision to purchase the Units, nor has the Subscriber relied on any representations, warranties, agreements or statements in the belief that they were made on behalf of any of the forgoing, nor has the Subscriber relied on the absence of any such representations, warranties, agreements or statements in reaching the decision to purchase the Units.

(p) The Subscriber understands that the Units are being offered and sold in reliance on Regulation D and/or S and any other available exemptions from the registration requirements of federal and state laws and that the Partnership is relying upon the truth and accuracy of the representations, warranties, acknowledgements and understandings set forth herein in order to determine the suitability of the Subscriber to acquire the Units. The Subscriber agrees promptly to notify the Partnership of any changes to any of the foregoing.

(q) If the Partnership accepts this subscription, the Partnership has the unconditional right to apply the proceeds thereof regardless of whether any other subscriptions are received or accepted by the Partnership, and if the Partnership rejects this subscription or if the offering is terminated or withdrawn prior to acceptance of this subscription, the funds deposited by the Subscriber will be refunded promptly.

4. Covenants and Indemnity.

(a) The foregoing representations and warranties, together with all other representations and warranties made or given by the Subscriber to the Partnership in connection with the transactions contemplated hereby, shall be true and correct in all respects on the date of closing of the purchase hereunder as if made on such date and shall survive such date.

(b) The Subscriber agrees to indemnify and hold harmless the Partnership from and against any loss, damage or liability due to or arising out of a breach by Subscriber of any of the representations and warranties set forth in Section 3 of this Agreement.

(c) In addition to the subscription price of $500,000 per Unit, the Subscriber agrees that the subscription price does not include the Processing fee US $30,000, covering the immigration consultant's due diligence fee, the attorneys' fees, filing fees and other costs necessary for filing of I-526 Immigration Petition by Alien Entrepreneur with the U.S. Citizenship and Immigration Services. The Subscriber agrees to pay and wire such additional fee as may be required by the Partnership into the designated Segregated Account. Failure to do so will result in the Partnership's rejection of the Subscriber's subscription.

(d) In the event that the Subscriber abandons or terminates his or her I-526 petition or fails to cooperate and comply in a timely fashion with USCIS's requirements and conditions and such conduct results in USCIS's rejection of the Subscriber's petition, the Partnership, in its discretion, may repurchase the Subscriber's Partnership's interests at the fair market value of the Partnership interest, which shall be determined by the Partnership's General Partner in his or her discretion. The Subscriber's investment is therefore an "at risk" investment. The Partnership cannot guarantee the return of the subscription price.

5. Miscellaneous.

(a) This Agreement and the rights of the parties hereunder shall be governed by and construed in accordance with the laws of the State of California including all matters of construction, validity, performance, and enforcement and without giving effect to the principles of conflict of laws.

(b) The parties agree that the Courts of the County of Los Angeles, State of California shall have sole and exclusive jurisdiction and venue for the resolution of all disputes arising under the terms of this Agreement and the transactions contemplated herein.

(c) This subscription and the rights, powers and duties set forth herein will be binding upon the Subscriber, the Subscriber's heirs, estate, legal representatives, successors, and permitted assigns and will benefit the Partnership.

(d) If any provision of this subscription is invalid or unenforceable, then such provision will be inoperative and will be modified to conform with such statute or rule of law, but this occurrence will not affect the validity or enforceability of any other provision of this Agreement.

(e) This subscription may be executed through the use of separate signature pages or in any number of counterparts.

(f) This subscription contains the entire agreement of the parties with respect to the subject matter hereof and there are no representations, warranties, covenants or other agreements.

(g) In the event any Party hereto shall commence legal proceedings against the other to enforce the terms hereof, or to declare rights hereunder, as the result of a breach of any covenant or condition of this Agreement, the prevailing party in any such proceeding shall be entitled to recover from the losing party its costs of suit, including reasonable attorneys' fees, as may be fixed by the court.

[SIGNATURE PAGE ON NEXT PAGE]

SIGNATURE PAGE

SUBSCRIPTION INFORMATION:

Total Number of Units Subscribed for:_____ at USD$500,000 per Unit

Total Purchase Price: $_____

Please Print Exact Name in Which Your Units are to be Issued:

_____

Country of Residence (or Principal Place of Business):_____

Residence (or Principal Place of Business) Address (No postal box numbers, please):

_____
Street Address

_____
City or Town

_____
State or Province

IN WITNESS WHEREOF, the Subscriber executes this Subscription Agreement on (date):

_____

INDIVIDUAL INVESTOR:

_____
Signature

Print Name:_____

THE SPACE BELOW IS FOR THE COMPANY

ACCEPTED ON (date):_____

Velocity VII Limited Partnership,
a California limited partnership

BY: Velocity Regional Center LLC
a California limited liability company
ITS: General Partner

By: _____
Michael Y. Wang
Its: CEO

EXHIBIT C

INVESTOR QUESTIONNAIRE

A. ACCREDITED INVESTOR STATUS

I certify that I am an "accredited investor" because:

1. [___] I had an individual income of more than $200,000 in each of the two most recent calendar years, and I reasonably expect to have an individual income in excess of $200,000 in the current calendar year; or my spouse and I had joint income in excess of $300,000 in each of the two most recent calendar years, and we reasonably expect to have a joint income in excess of $300,000 in the current calendar year (note: Item B must be completed if you check this option);

OR

2. [___] I have an individual net worth, or my spouse and I have a joint net worth, in excess of $1,000,000 (excluding primary residence, but including other real or personal property).

For purposes of this Subscription Agreement, "individual income" means "adjusted gross income" as reported for Federal income tax purposes, exclusive of any income attributable to a spouse or to property owned by a spouse, and increased by the following amounts: (i) the amount of any interest income received which is tax-exempt under Section 103 of the Internal Revenue Code of 1986, as amended, (the "Code"), (ii) the amount of losses claimed as a limited partner in a limited partnership (as reported on Schedule E of form 1040), (II) any deduction claimed for depletion under Section 611 et seq. of the Code and (iv) any amount by which income from long-term capital gains has been reduced in arriving at adjusted gross income pursuant to the provisions of Sections 1202 of the Internal Revenue Code as it was in effect prior to enactment of the Tax Reform Act of 1986.

For purposes of this Subscription Agreement, "joint income" means, "adjusted gross income," as reported for Federal income tax purposes, including any income attributable to a spouse or to property owned by a spouse, and increased by the following amounts: (i) the amount of any interest income received which is tax-exempt under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), (ii) the amount of losses claimed as a limited partner in a limited partnership (as reported on Schedule E of Form 1040), (II) any deduction claimed for depletion under Section 611 et seq. of the Code and (iv) any amount by which income from long-term capital gains has been reduced in arriving at adjusted gross income pursuant to the provisions of Section 1202 of the Internal Revenue Code as it was in effect prior to enactment of the Tax Reform Act of 1986.

For the purposes of the Subscription Agreement, "net worth" means (except as otherwise specifically defined) the excess of total assets at fair market value, excluding primary residence, but including other real or personal property, over total liabilities, including mortgages and income taxes on unrealized appreciation of assets.

OR

3. [___] None of the above; Relying on exemption status only as a Non-U.S. Person (See Exhibit D – Certificate of Non-U.S. Person).

B. ALL ACCREDITED INVESTORS RELYING ON AN INCOME STANDARD (YOU ARE RELYING ON AN INCOME STANDARD IF YOU CHECKED ITEM A.1. OR A.2. ABOVE) MUST COMPLETE THIS SECTION.

Please specify the amount of your Income (please check one):

[___] Individual

[___] Joint

2009	_____
2010	_____
2011 (projected)	_____

Current Occupation:
Name of Employer: Phone Number (____) _____
Position or Title:

Former employment (if current employment is less than five years)

Name of Employer: Period Employed _____ to _____
Position or Title:

_____
Signature

Print Name:_____

LOAN AGREEMENT

(b)(4)

Borrower: Highland Discount Mart, LLC
26655 Highland Avenue,
Highland, CA 92346

Lender: Velocity VII Limited Partnership
1055 E. Colorado Blvd.
Suite 225
Pasadena, CA 91106

PRIOR TO SIGNING THIS LOAN AGREEMENT, BORROWER AND LENDER HAVE READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS LOAN AGREEMENT, AND AGREE TO ABIDE BY THE TERMS OF THE LOAN AGREEMENT.

BORROWER:

Highland Discount Mart, LLC, a California Limited Liability Company

By: _____ Date: May 21,2011
Ning Ko
General Manager

LENDER:

Velocity VII Limited Partnership, a California Limited Partnership

By: _____ Date: May 21,2011
Michael Y. Wang
Chief Executive Officer of the General Partner

From: (213) 830-9933
Jean Gan
Global Law Group
909 El Centro Street, Suite 1

South Pasadena, CA 91030

Origin ID: WHPA

FedEx Express

J11201104290225

Ship Date: 08JUL11
ActWgt: 1.0 LB
CAD: 3464367/INET3180

AM AUG 08 2011

STAMP #115

Delivery Address Bar Code

SHIP TO: (800) 375-5283 BILL SENDER

California Service Center
U.S Citizen and Immigration Service
24000 AVILA RD FL 2

LAGUNA NIGUEL, CA 92677

Ref # Velocity Regional Center
Invoice #
PO #
Dept #

924 $

MON - 11 JUL A2
STANDARD OVERNIGHT

TRK# 0201 7949 5511 8190

WZ JORA

92677
CA-US
SNA

50FG2/F556/F5F4

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COPY

RECEIPT NUMBER RCW1122050265		CASE TYPE 1924 Application for Regional Center Under the Immigrant Investor Pilot Program
RECEIVED DATE August 08, 2011		REGIONAL CENTER NAME VELOCITY REGIONAL CENTER LLC (Amendment)
NOTICE DATE August 08, 2011	PAGE 1 of 1	
LINDA LAU RE: VELOCITY REGIONAL CENTER LLC 909 EL CENTRO ST STE 1 SOUTH PASADENA CA 91030		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 you 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

OMB No. 1615-0061; Expires 01/31/2015

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	First	Middle
Liu	Hung-Jyun	

In Care Of:

Street Address/P.O. Box: 251 S. Lake Ave Suite 920

(b)(6)

City: Pasadena	State: CA	Zip Code: 91101

Date of Birth *(mm/dd/yyyy)*: [redacted]	Fax Number *(include area code)*: (626) 696-2258	Telephone Number *(include area code)*: (626) 696-2257

Web site address: www.v-eb5.com

USCIS-assigned number for the Designated Regional Center (attach the Regional Center's most recently issued approval notice) RCW1033650015 (Formerly W09003070)

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: Velocity Regional Center LLC

Street Address/P.O. Box: 251 S. Lake Ave Suite 920

City: Pasadena	State: CA	Zip Code: 91101
Web site Address: www.v-eb5.com	Fax Number *(include area code)*: (626) 696-2258	Telephone *(include area code)*: (626) 696-2257

B. Name of Managing Company/Agency:

Street Address/P.O. Box:

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

C. Name of Other Agent:

Street Address/P.O. Box:

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

RCW1335751415
egarcia2 I924A 12/23/2013

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.")

(b)(4)

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".)

(b)(4)

a. Industry Category Title: Office Buildings		NAICS Code for the Industry Category 5 4 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
b. Industry Category Title: Hotel and Hospitality		NAICS Code for the Industry Category 7 2 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
c. Industry Category Title: Continued (See Attachment)		NAICS Code for the Industry Category
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:

(b)(4)

a. Name of Commercial Enterprise: Velocity I Limited Partnership		Industry Category Title: Warehouse, Office	
Address (Street Number and Name): 13731 Proctor Ave	City: City of Industry	State: CA	Zip Code: 91764
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?		☐ 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:		Industry Category Title:	
Proctor-Industry, LLC		Warehouse, Office	
Address (Street Number and Name):	City:	State:	Zip Code:
13731 Proctor Ave	City of Industry	CA	91764
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	
(b)(4) [redacted]			
(2) Business Name		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	

b. Name of Commercial Enterprise:		Industry Category Title:	
Velocity II Limited Partnership		Retail Services, Food Services	
Address (Street Number and Name):	City:	State:	Zip Code:
41155 10th Street	Palmdale	CA	93551
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? ☐ 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:		Industry Category Title:	
MGM Landmark, LLC		Retail Services, Food Services	
Address (Street Number and Name):	City:	State:	Zip Code
41155 10th Street	Palmdale	CA	93551
EB-5 Capital Investment	Direct and Indirect Job Creation	Jobs Maintained	
(b)(4) [redacted]			

Part 3. Information About the Regional Center *(Continued)*

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

c. Name of Commercial Enterprise: Velocity III Limited Partnership		Industry Category Title: Office, Food Services, Retail Services	
Address (Street Number and Name): 10800 S. Prairie Ave	City: Inglewood	State: CA	Zip Code: 90303
Aggregate EB-5 Capital Investment: [redacted]	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? ☐ No ☒ Yes

(b)(4) 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: 10800 Prairie, LLC		Industry Category Title: Office, Food Services, Retail Services	
Address (Street Number and Name): 10800 S. Prairie Ave	City: Inglewood	State: CA	Zip Code: 90303
EB-5 Capital Investment: [redacted]	Direct and Indirect Job Creation:	Jobs Maintained:	

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

Part 3. Information About the Regional Center *(Continued)*

d. Name of Commercial Enterprise:		Industry Category Title:	
Velocity V Limited Partnership		Office, Education	
Address (Street Number and Name):	City:	State:	Zip Code:
2322 South Garey Ave	Pomona	CA	91766
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? ☐ 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.

(b)(4)

(1) Business Name:		Industry Category Title:	
Jellick Rowland, LLC		Office, Education	
Address (Street Number and Name):	City:	State:	Zip Code:
2322 South Garey Ave	Pomona	CA	91766
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	
[redacted]			

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

e. Name of Commercial Enterprise:		Industry Category Title:	
Velocity VIII Limited Partnership		Retail Services, Residential	
Address Street Number and Name:	City:	State:	Zip Code:
82227 U.S. Highway 111	Indio	CA	92201
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:	
[redacted]			

(b)(4)

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: REO Group Properties, LLC		Industry Category Title: Retail Services, Residential	
Address (Street Number and Name): 82227 U.S. Highway 111	City: Indio	State: CA	Zip Code: 92201
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	
(b)(4) [redacted]			
(2) Business Name:		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	

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) [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.)

Form I-829 Petition Final Case Actions		
Approved	**Denied**	**Revoked**
(b)(4) [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**	**Date** *(mm/dd/yyyy)*
Hung-Jyun Liu	Hung-Jyun Liu	12/16/2013
Daytime Phone Number *(Area/Country Codes)* (626) 696-2257	**E-Mail Address** thomas.liu@v-eb5.com	
Relationship to the Regional Center Entity (Managing Member, President, CEO, etc.) CEO and Manager		

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**	**Date** *(mm/dd/yyyy)*
	Vincent J Messina	12/16/2013
Firm Name and Address Messina Legal Group 225 S. Lake Ave Suite 300 Pasadena, CA 91101		
Daytime Phone Number *(Area/Country Codes)* (626) 696-2257	**Fax Number** *(Area/Country Codes)* (626) 696-2258	**E-Mail Address** vincent7292@gmail.com

Velocity Regional Center

Attachment to Form I-924A, Part 3, Item 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.")

c. Industry Category Title: Alternative Energy		NAICS Code for the Industry Category 2 2 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
d. Industry Category Title: Residential		NAICS Code for the Industry Category 2 3 6
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
e. Industry Category Title: Retail Services		NAICS Code for the Industry Category 5 3 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
(b)(4) [redacted]		
f. Industry Category Title: Industrial Warehouses		NAICS Code for the Industry Category 4 9 3
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
g. Industry Category Title: Food Services		NAICS Code for the Industry Category 7 2 2
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
h. Industry Category Title: Crop and Farm Production		NAICS Code for the Industry Category 1 1 1

Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
i. Industry Category Title: Health Care and Social Assistance		NAICS Code for the Industry Category 6 2
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
j. Industry Category Title: Finance and Insurance		NAICS Code for the Industry Category 5 2
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
k. Industry Category Title: Educational Services		NAICS Code for the Industry Category 6 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		
l. Industry Category Title: Casinos		NAICS Code for the Industry Category 7 1 3 2 1 0
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
[redacted]		

(b)(4)

Velocity Regional Center

Supplement to Form I-924A

Velocity Regional Center was officially approved by USCIS as a designated Regional Center on July 6, 2010 **(See Exhibit A - USCIS Original and Amended Approval Letter for Velocity Regional Center)**. Since our Regional Center is relatively new, we will be opting to adopt the methodology of reporting I-924A job creation numbers based on Form I-829 petitions that were approved within the period of time under study. This was one of the methodologies recommended by USCIS in their Questions and Answers: Form I-924A, last updated on 12/06/2011 **(See Exhibit B - USCIS Questions and Answers: Form I-924A)**. In that Q&A, USCIS stated that "In reporting statistics, USCIS estimates job creation (10 jobs per investor) based upon the number of Form I-829 petitions that were approved within the period of time under study. Regional Centers may opt to adopt this timing approach to simplify the record keeping and data analysis required to be responsive to Part 3 of Form I-924A." By opting to use this method Velocity Regional Center would eliminate the possibility of duplicative job count reporting that can easily occur from using one of the other methodologies.

(b)(4)

The methodology that Velocity Regional Center will use to determine job creation numbers for the purpose of Form I-829 submission will be based off the same one presented in our economic reports for each project. This is primarily the direct effects methodology based on total square footage and using Regional Input-Output Modeling System (RIMS II) Multipliers to calculate indirect jobs created.

When using the direct effects model, an EB-5 economist first estimates the number of direct jobs that will be created by a given project. The primary job estimates determined from the method we will utilize represent calculations based on accepted data sources that predict job generation based on the size of the facility in the project. Meanwhile, input/output modeling is a means of examining relationships within an economy, both between businesses and final consumers. It determines what quantity of a given input is needed to produce a unit of output in another industry. As such, RIMS II Multipliers are used to estimate the multiplier effects resulting from the completion of these proposed projects. These will be used to estimate economic impacts resulting from changes in business output, employment, income, and value added.

This methodology used to calculate job numbers for each proposed project will be based on reliable, well documented sources, and will be available for use once each site has finished with the construction phase and is operational. The current status of each Velocity Regional Center project is as follows: (b)(4)

Velocity I Limited Partnership has transferred a total of [redacted] dollars of EB-5 investor capital into the new commercial enterprise Proctor-Industry, LLC for the purpose of purchasing, renovating and rehabilitating a distressed office building and warehouse in the City of Industry, California. In addition to this renovation there was also the ground up construction of a new, third building that functions as a new office building to supplement the two existing buildings. This project was recently completed and is projected to produce [redacted] new jobs. [redacted]

(b)(4)

Velocity II Limited Partnership has transferred a total of [redacted] million dollars of EB-5 investor capital into the new commercial enterprise MGM Landmark, LLC for the purpose of developing a vacant property into a gas station and retail facilities in the City of Palmdale, California. The retail facilities will include a convenience store, oil and lube service station, and a retail car wash. In addition the project will also include construction of a space to be (b)(4)

leased for a fast food restaurant. The convenience store will total 7,483 square feet, the retail service station with oil and lube 1,304 square feet, the car wash 1,947 square feet, and the fast food restaurant 1,775 square feet. This is projected to result in direct employment impact totaling new [redacted] jobs. This totals [redacted] newly created jobs in all as a result of our EB-5 investors' contribution to the project. The construction for this project is scheduled to begin shortly.

(b)(4)

(b)(4)

Velocity III Limited Partnership has transferred a total of [redacted] dollars of EB-5 investor capital into the new commercial enterprise 10800 Prairie, LLC for the purpose of developing a vacant property into a gas station and retail facilities in the City of Inglewood, California. This project was completed last year with its grand opening event held on January 23rd, 2012. This project is similar to Velocity II Limited Partnership in that it also holds a convenience store, retail car wash, and fast food restaurant, but additionally houses a new office space and launder mat. The gas station and convenience store occupies a total of 2,708 square feet, the retail car wash a total of 1,000 square feet, the fast food restaurant a total of 1,600 square feet, the office space a total of 1,000 square feet, and the retail launder mat a total of 2,976 square feet. According to our economic analysis this project has a created a total of [redacted] new jobs created.

(b)(4)

Velocity V Limited Partnership has transferred a total of [redacted] dollars of EB-5 investor capital into the new commercial enterprise Jellick Rowland, LLC for the purpose of developing and running new educational facilities which include a University, Vocational Career College, and Language School. The total square feet of the educational center and other office facilities is expected to total 114,016 square feet. As a result, this project is projected to produce [redacted] newly created jobs as a result of the EB-5 capital investment. This project has finished its planning phase and construction for the project has already begun.

(b)(4)

(b)(4)

Velocity VIII Limited Partnership has transferred a total of [redacted] dollars of EB-5 investor capital into the new commercial enterprise REO Group Properties, LLC for the purpose of acquisition and development of a distressed shopping mall into a new e-commerce fulfillment shopping center in the City of Indio, California. The overall configuration for the proposed development will include a 15,000 square foot furniture store, 15,000 square foot clothing store, and 126,800 square foot electronic shopping and mail order retail space. At completion, this project is projected to create [redacted] newly created jobs in all resulting from the EB-5 investment capital. Construction for this project is scheduled to begin shortly.

(b)(4)

As soon as each project's construction phase is completed and the site has become operational, we will be able to calculate and produce accurate and current job creation numbers for that particular project using the methodologies presented in each project's economic reports and as briefly described above. We will use these methodologies for our Form I-829 investor job creation requirement as they become due and the approved Form I-829 petitions will form the basis of requisite Regional Center jobs created on all of our subsequent Form I-924A submissions.

Exhibit List

EXHIBIT A	USCIS Original and Amended Approval Letter for Velocity Regional Center
EXHIBIT B	USCIS Questions and Answers: Form I-924A

COPY

RECEIPT NUMBER RCW1335751415		CASE TYPE I924A Supplement to Form I-924
RECEIVED DATE December 23, 2013		APPLICANT LIU, HUNG JYUN
NOTICE DATE December 23, 2013	PAGE 1 of 1	
VELOCITY REGIONAL CENTER LLC 251 S LAKE AVE STE 920 PASADENA CA 91101		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 you 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.

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