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20 Massachusetts Avenue, NW  
Washington, DC 20529



U.S. Citizenship  
and Immigration  
Services

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Re: City of New Orleans Regional Center, Post-Katrina Amendment

Pursuant to Section 610 of the Appropriations Act of 1993, on January 18, 1994, the Mayor's Economic Development Department (MEDD) was initially approved and designated as a regional center by the former Immigration and Naturalization Service (INS) to participate in the Immigrant Investor Pilot Program. Under the Homeland Security Act, the INS was dissolved and merged into the Department of Homeland Security (DHS) effective March 1, 2003. Responsibility for regulations governing the Pilot Program transferred to the U.S. Citizenship and Immigration Services (USCIS) which was established within DHS.

In May of 2006, MEDD's successor, the Mayor's Office of Economic Development advised USCIS of a restructuring and reorganization of the former MEDD into the Mayor's Office of Economic Development (MOED). In light of the devastation wrought on the New Orleans metropolitan area related to Hurricane Katrina, and the need for massive post-Katrina development, rebuilding, and recovery across the entire area, the MOED asked USCIS what it needed to do to resurrect and restart its regional center. USCIS, in an electronic Request for Evidence (RFE) to the MOED dated June 14, 2006, identified 14 factors which the MOEDRC would need to address in any amendment to its original regional center approval and designation. Subsequently, on October 16, 2006 the MOED submitted a comprehensive response to the USCIS electronic RFE together with supporting evidence, data and information. In its response the MOED sought to restart its regional center as a critical post-Katrina vehicle by which to obtain sources of capital investment vital to the re-building and recovery of the greater New Orleans metropolitan area by substantively amending its initial regional center designation, geographic area, and business plan as follows:

1. That the geographic boundaries of the MOED Regional Center (MOEDRC) be extended to encompass the entire Parish of Orleans, Louisiana.
2. That USCIS review and approve, for purposes of the restarted operation of the MOEDRC, the City of New Orleans' and the MOED's selection and executed Memorandum of Understanding between MOED and NobleReach-NOLA, LLC, by which NobleReach-NOLA, LLC, shall:
  - a. Act on behalf of the City and MOED as the principal agent to operate the MOEDRC to promote investment and business opportunities through the MOEDRC;
  - b. Evaluate and recommend commercial job creating enterprises within the Parish of Orleans, Louisiana for foreign investment capital through MOEDRC/NobleReach-NOLA structured venture capital investment funds;
  - c. To identify and recruit viable foreign investors; and
  - d. To solicit and manage immigrant investor venture capital investments on behalf of those immigrant investors who petition USCIS for immigration benefits based on qualified investments into commercial job creating enterprises through the MOEDRC.
3. To amend the original MOEDRC Targeted Employment Areas (TEA) to reflect the post-Katrina designation by the Governor of Louisiana dated October 18, 2006, of the entire Parish of Orleans as a TEA.
4. To amend and update the Rims-II Regional Input-Output indirect job creation multipliers to cover the entire Parish of Orleans and the following updated nine principal economic clusters specified in the amended MOEDRC business plan:
  - a. Leasehold Improvements to Fixed Asset Commercial Buildings Sector
  - b. Mobile Medical Services Facilities Sector
  - c. Commercial Lodging, Hotels, and Hospitality Sector
  - d. Mixed-use Real Estate Construction/Reconstruction Sector
  - e. Mixed-use Residential Lease and Rental Properties Sector
  - f. Arts and Sciences Industry Sector
  - g. Harbor Facilities Sector
  - h. Gaming and Casinos Sector
  - i. Marine Sector (Commercial Fishing, Processing, Packing, and Shipping Facilities)

Based on its review and analysis of the October 16, 2006 request to amend the previous MOEDRC approval and designation, USCIS approves this amendment to the designation, business plan and job creation multipliers for the MOEDRC reflecting the above 4 changes. In accepting the amendment, USCIS has updated its records of the MOEDRC approval and designation, business plan, and job creation multipliers to encompass these amendments relative to the investment focus of the MOEDRC in the following general economic activities:

1. Infrastructure projects

2. Basic Healthcare
3. Schools
4. Mixed-use Single and Multi-family Housing (owner occupied and rental)
5. Commercial Resort Communities
6. Port Redevelopment
7. Community-based Fixed and Mobile Medical Clinics
8. Hospitality Lodging, Restaurants, and Retail Activities
9. Coastal Rebuilding

As such, aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for investments into either new or troubled commercial enterprises located within the MOEDRC area comprised of the entire Parish of Orleans, Louisiana. The minimum capital investment threshold for any individual immigrant investor into a new or troubled commercial enterprise within the Parish of Orleans, Louisiana through the MOED Regional Center shall be not less than \$500,000.

Alien entrepreneurs who file petitions for commercial enterprises located in the MOEDRC geographic 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 directly hired ten new employees as a result of the alien entrepreneur's investment. Each individual petition, to demonstrate that it is associated with the MOEDRC, in conjunction with addressing all the requirements for an individual alien entrepreneur petition, shall also contain as supporting evidence relating to this amended regional center designation, the following:

1. A copy of this amended approval and designation letter.
2. A copy of the approved amended regional center narrative proposal and business plan.
3. A copy of the amended job creation methodology required in 8 CFR 204.6(j)(4)(iii), as contained in the MOEDRC amended regional center economic analysis which has been approved by USCIS, which reflects that investment by an individual alien investor of at least \$500,000 through the pooled venture capital funds into new or troubled commercial enterprises within the geographic area of the amended MOEDRC will generate full-time employment positions, either directly or indirectly, for not fewer than ten U.S. workers per each immigrant investor .
4. A signed legally executed copy of the Memorandum of Understanding between MOEDRC and NobleReach-NOLA, LLC.

5. A dated and final copy of the Private Placement Memorandum provided to the individual immigrant investor.
6. On any individually filed petition affiliated with the MOEDRC, it should also provide information and evidence as to how the offering memorandum entered into by the alien investor, as contained in the I-526 petition, complies with applicable law and Security and Exchange Commission (SEC) requirements which govern such matters.

The designation by the USCIS of the MOED as a regional center does not reflect any determination on the merits of individual petitions filed by alien entrepreneurs under the Investor Pilot Program. All petitions for alien entrepreneurs who invest within the regional center will be adjudicated by the USCIS on a case-by-case basis and each petition must be fully documented. The individual petitions must be submitted to the Texas Service Center.

If you have any questions concerning the MOEDRC approval and designation under the Immigrant Investor Pilot Program, please contact Maurice R. Berez, Chief Adjudications Officer, Foreign Trader, Investor and Regional Center Program, at (202) 272-8413.

Sincerely,



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