



**U.S. Citizenship
and Immigration
Services**

Date: **FEB 11 2013**

New York Federal Regional Center, LLC
C/O Allen P. Chiu
142-03 37th Avenue
Flushing, NY 11354

Application: I-924, Application for Regional Center Under the Immigrant Investor Pilot Program
Applicant: Allen P. Chiu

Re: New York Federal Regional Center
RCW1131450350 / RC ID1131450350

I. Executive Summary of Adjudication(s)

- A. Effective this date, United States Citizenship and Immigration Services (USCIS) approves the Form I-924 request to designate New York Federal Regional Center as a qualifying participant in the Immigrant Investor Pilot Program, pursuant to section 610 of the Appropriations Act of 1993, as amended. See Public Law 102-395 (October 6, 1992)

II. Procedural History

Pursuant to Section 610 of the Appropriations Act of 1993, as amended, on November 10, 2011, Allen P. Chiu submitted an Application for Regional Center Under the Immigrant Investor Pilot Program (Form I-924 Application) with U.S. Citizenship and Immigration Services (USCIS) seeking to designate the entity, New York Federal Regional Center as a Regional Center under the Immigrant Investor Pilot Program.

USCIS hereby designates New York Federal Regional Center as a Regional Center within the Immigrant Investor Pilot Program as described below:

A. Geographic Region

The New York Federal Regional Center shall have a geographic scope which includes:

State	Counties
New York	Albany, Columbia, Delaware, Dutchess, Greene, Orange, Putnam, Rensselaer, Rockland, Schoharie, Sullivan, Ulster, Westchester
New Jersey	Hunterdon, Morris, Sussex, Warren
Pennsylvania	Pike, Wayne

B. Focus of Investment Activity

The Regional Center shall focus on offering EB-5 compliant capital investment opportunities in the following ten (10) target industry economic categories:

NAICS	Industry Categories
23731	Highway, Street, and Bridge Construction
23622	Commercial and Institutional Building Construction
23711	Water and Sewer Line and Related Structures Construction
23713	Power and Communication Line and Related Structures Construction
23799	Other Heavy and Civil Engineering Construction
23821	Electrical Contractors and Other Wiring Installation Contractors
23899	All Other Specialty Trade Contractors
4232	Furniture and Home Furnishing Merchant Wholesalers
5413	Architectural, Engineering, and Related Services
72111	Hotels (except Casino Hotels) and Motels

As depicted in the business plan and associated economic analysis that was submitted in support of the application, the Regional Center will engage in capital investment projects that involve loans to job creating enterprises located within the proposed bounds of the Regional Center.

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

C. Employment Creation

The regional center application is approved based on a business plan for a hypothetical project which utilizes the REDYN Input-Output Model to establish indirect job creation. A review of the supporting economic impact analysis applying the REDYN economic model is found to be reasonable based on the business plan for the hypothetical project as presented.

III. Regional Center Hypothetical Project Reviewed by USCIS

All business plans submitted for the purpose of establishing investment activity and employment creation within the jurisdiction of the Regional Center are reviewed by USCIS when determining eligibility for regional center designation. Such business plans include hypothetical projects, and/or actual projects that may or may not be Matter of Ho compliant (whether or not they are supported by an exemplar Form I-526). See Matter of Ho, 22 I. & N. Dec. 206, Assoc. Comm'r 1998.

Only the same business plans and economic analysis for Matter of Ho compliant projects specifically named in the I-924 approval notice will be given deference by USCIS when the same versions included in the investors' I-526 petitions are filed.

The current application requesting regional center designation is approved based on a business plan for a hypothetical project; it is not a comprehensive business plan as described in Matter of Ho, 22 I. & N. Dec. 206, Assoc. Comm'r 1998.

The potential job creation was estimated using the REDYN Input-Output economic model. Potential economic and job impacts are based solely upon construction expenditures. The estimated construction timeframe for the project is 26 months. Please see estimates below.

Critical Assumptions

NAICS Code	Critical Assumption Used	Result/Model Input
23622	Developer estimates. Verified by third-party construction consultants/developers.	\$58.68 million expenditure
23711		\$3.22 million expenditure
23713		\$1.26 million expenditure
23731		\$1.69 million expenditure
23799		\$9.55 million expenditure
23821		\$0.22 million expenditure
23899		\$2.12 million expenditure
4232		\$4.41 million expenditure
5413		\$7.70 million expenditure

Job Creation Estimates

Activity	NAICS	Input	Total Jobs
Construction			
Hotel and Greenhouse	23622	\$58.68 million	1,744
Sewer and Water	23711	\$3.22 million	
Geothermal and Solar Power	23713	\$1.26 million	
Roads	23731	\$1.69 million	
Golf Course and Recreational Courts	23799	\$9.55 million	
Parking Lots and Lighting	23821	\$0.22 million	
Swimming Pool and Playground	23899	\$2.12 million	
FF&E	4232	\$4.41 million	
Construction Specifications Preparation	5413	\$7.70 million	