U.S. Citizenship and Immigration Services

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Form Type: I924A Receipt: R[illegible]1634054613 Status: RECEIVED FEE COLLECTED ELSEWHERE

Compliance Worksheet

Fiscal Year: 2016

Regional Center Name: GULF COAST FUNDS MANAGEMENT LLC

Regional Center ID: ID1031910101

New Commercial Enterprise Name	State	Primary NAICS
GREENTECH AUTOMOTIVE PARTNERSHIP A-3, LP		33600
GREENTECH AUTOMOTIVE, INC.		33600
GTA FUND A-2, LLC		
GREENTECH AUTOMOTIVE AKA HYBRID KINETIC AUTOMOTIVE CORP		33600
GULF COAST AUTOMOTIVE INVESTMENT FUND A-1 LLC		

Compliance Result:

I-924A Reported Data

I-526 Approval:
I-526 Denial:
I-526 Revoke:

(b)(4)

I-829 Approval:
I-829 Denial:
I-829 Revoke:

RC website or other advertising material display: (1) the DHS Seal/USCIS signature, (2) a prohibited name, or (3) suggest that USCIS has endorsed the RC or related investments?
Yes No ●

RC website or other advertising material promises: (1) repayment of EB-5 investment or (2) guarantee of approval? Yes No ●

Filed for bankruptcy? Yes No ●

What is the RC corporate registration: (1) state of registration, (2) registration number, and (3) business registration status?

File State VA
DUNS: 07-850-9109
Corporation Number: T[illegible]12585 / 36608576K
State of Incorporation: L[illegible]UISIANA

RC corporate address or registration differs from the corporate address reported on I-924A? Yes No ●

CEO/principal on corporate registration differs from the I-924A reported CEO/principal? Yes No ●

Change in listed principal of RC since prior year I-924A filing? Yes No ●

Are any of the RC principals, the RC, the NCE, or the JCE featured on the Guardian Report, FDNS Tracker, or the subject of any law enforcement or regulatory agency investigation?
Yes No ●

Are there any (1) liens against the RC, the NCE, or the JCE, or (2) lawsuits involving the RC, NCE, JCE, or their owners/operators? Yes No ●

Website? Yes ● No Promoting RC? Yes ● No

Derogatory info found on Internet search? Yes ● No

Litigation, ties to political [illegible]arties

Financial Documents? Yes No ● Organization Structure Change? Yes No ● FDNS Search Fraud Concerns Found? Yes ● No

Foreign Ownership Information Evidence? Yes No ● I-924A Compliant with I-924A Instructions? Yes ● No

Comments:

Company once headed b[illegible] Clinton's brother Anthony Rodh[illegible]am

Fiscal Year	Enterprise	I-526 Approval	I-526 Denial	I-526 Revoke	I-829 Approval	I-829 Denial	I-829 Revoke
2014	GREENTECH AUTOMOTIVE PARTNERSHIP A-3, LP						
2016	GTA FUND A-2, LLC						
2012	GTA FUND A-2, LLC						
2016	GULF COAST AUTOMOTIVE INVESTMENT FUND A-1 LLC						
2015	GULF COAST AUTOMOTIVE INVESTMENT FUND A-1 LLC						
2013	GULF COAST AUTOMOTIVE INVESTMENT FUND A-1 LLC						
2012	GULF COAST AUTOMOTIVE INVESTMENT FUND A-1 LLC						
2011	GULF COAST AUTOMOTIVE INVESTMENT FUND A-1 LLC						
2010	GULF COAST AUTOMOTIVE INVESTMENT FUND A-1 LLC						
2009	GULF COAST AUTOMOTIVE INVESTMENT FUND A-1 LLC						

(b)(4)

For Official Use Only // Law Enforcement Sensitive

WARNING

TECS documents are LAW ENFORCEMENT SENSITIVE (LES) information. They contain information that may be exempt from public release under the Freedom of Information Act (5 U.S.C. 552). TECS documents are to be controlled, stored, handled, transmitted, distributed, and disposed of in accordance with DHS policy relating to FOUO information and are not to be released to the public or other personnel who do not have a valid "need-to know" without prior approval of an authorized CBP official.

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WARNING

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INQUIRY

Enter File Number: RCW1031910101

☑ Search In ALL Converted Offices? ☐ Search For ONLY Specified File Prefix?

Show information entered on or after in format of MM/DD/YYYY:

History	Comments (2)	Rider	Digitized
Consolidation	Request	Hold	Sir Number
Retire	In Transit	Shelf Location	

Search Clear Exit

General Inquiry For RCW1031910101

File #	Seq	Office	Status/Last Action	Location
RCW1031910101	000	IPO	**Status:** RECORD IN USE **Audit Date:** 11/09/2016 10:44:19 AM **Last Action:** 11/09/2016 10:44:19 AM Batch Audit	**Sect:** EC - Economist **Resp:** 0008 - Eddlemon, John

COPY

RECEIPT NUMBER RCW1634054613		CASE TYPE I924A Supplement to Form I-924
RECEIVED DATE December 05, 2016		APPLICANT LIAO, FANGFANG
NOTICE DATE December 05, 2016	PAGE 1 of 1	
C MATTHEW SCHULZ DENTONS US LLP RE: GULF COAST FUNDS MANAGEMENT LLC 1530 PAGE MILL RD STE 200 PALO ALTO CA 94304		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

Notice of Entry of Appearance as Attorney or Accredited Representative

Department of Homeland Security

DHS Form G-28
OMB No. 1615-0105
Expires 03/31/2018

Part 1. Information About Attorney or Accredited Representative

1. USCIS ELIS Account Number *(if any)*
   ▶

Name and Address of Attorney or Accredited Representative

2.a. Family Name *(Last Name)*: SCHULZ
2.b. Given Name *(First Name)*: C Matthew
2.c. Middle Name:
3.a. Street Number and Name: 1530 Page Mill Road
3.b. Apt. ☐ Ste. ☒ Flr. ☐: 200
3.c. City or Town: Palo Alto
3.d. State: CA
3.e. ZIP Code: 94304
3.f. Province:
3.g. Postal Code:
3.h. Country: USA
4. Daytime Telephone Number: 6507980361
5. Fax Number: 6507980310
6. E-Mail Address *(if any)*: matthew.schulz@dentons.com
7. Mobile Telephone Number *(if any)*:

Part 2. Notice of Appearance as Attorney or Accredited Representative

This appearance relates to immigration matters before *(Select **only one** box)*:

1.a. ☒ USCIS
1.b. List the form numbers: I-924A
2.a. ☐ ICE
2.b. List the specific matter in which appearance is entered:
3.a. ☐ CBP
3.b. List the specific matter in which appearance is entered:

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

4. Select **only one** box:
   ☒ Applicant ☐ Petitioner ☐ Requestor
   ☐ Respondent (ICE, CBP)

Information About Applicant, Petitioner, Requestor, or Respondent

5.a. Family Name *(Last Name)*: LIAO
5.b. Given Name *(First Name)*: FangFang
5.c. Middle Name:
6. Name of Company or Organization *(if applicable)*: Gulf Coast Funds Management

Part 2. Notice of Appearance as Attorney or Accredited Representative *(continued)*

Information About Applicant, Petitioner, Requestor, or Respondent (continued)

7. USCIS ELIS Account Number *(if any)*
▶

8. Alien Registration Number (A-Number) or Receipt Number

9. Daytime Telephone Number
5717653500

10. Mobile Telephone Number *(if any)*

11. E-Mail Address *(if any)*
jessie.liao@gulfcoastfunds.com

Mailing Address of Applicant, Petitioner, Requestor, or Respondent

NOTE: Provide the mailing address of the applicant, petitioner, requestor, or respondent. **Do not** provide the business mailing address of the attorney or accredited representative **unless** it serves as the safe mailing address on the application, petition, or request being filed with this Form G-28.

12.a. Street Number and Name: 21355 Ridgetop Circle

12.b. Apt. ☐ Ste. ☒ Flr. ☐ 250

12.c. City or Town: Sterling

12.d. State: VA **12.e.** ZIP Code: 20166

12.f. Province

12.g. Postal Code

12.h. Country
USA

Part 3. Eligibility Information for Attorney or Accredited Representative

Select **all applicable** items.

1.a. ☒ I am an attorney eligible to practice law in, and a member in good standing of, the bar of the highest courts of the following states, possessions, territories, commonwealths, or the District of Columbia. *(If you need additional space, use **Part 6.**)*

Licensing Authority
California

1.b. Bar Number *(if applicable)*
115276

1.c. Name of Law Firm
Dentons US LLP

1.d. I *(choose one)* ☒ ***am not*** ☐ ***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 orders, explain in the space below. *(If you need additional space, use **Part 6.**)*

2.a. ☐ I am an accredited representative of the following qualified nonprofit religious, charitable, social service, or similar organization established in the United States, so recognized by the Department of Justice, Board of Immigration Appeals, in accordance with 8 CFR 292.2. Provide the name of the organization and the expiration date of accreditation.

2.b. Name of Recognized Organization

2.c. Date accreditation expires *(mm/dd/yyyy)* ▶

Part 3. Eligibility Information for Attorney or Accredited Representative *(continued)*

3. ☐ I am associated with

[ ],

the attorney or accredited representative of record who previously filed Form G-28 in this case, and my appearance as an attorney or accredited representative is at his or her request.

NOTE: If you select this item, also complete **Item Numbers 1.a. - 1.b. or Item Numbers 2.a. - 2.c.** in **Part 3.** *(whichever is appropriate).*

4.a. ☐ I am a law student or law graduate working under the direct supervision of the attorney or accredited representative of record on this form in accordance with the requirements in 8 CFR 292.1(a)(2)(iv).

4.b. Name of Law Student or Law Graduate

Part 4. Applicant, Petitioner, Requestor, or Respondent Consent to Representation, Contact Information, and Signature

Consent to Representation and Release of Information

1. I have requested the representation of and consented to being represented by the attorney or accredited representative named in **Part 1.** of this form. According to the Privacy Act of 1974 and DHS policy, I also 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, ICE or CBP.

When you (the applicant, petitioner, requestor, or respondent) are represented, DHS will send notices to both you and your attorney or accredited representative either through mail or electronic delivery.

DHS will also send the Form I-94, Arrival Departure Record, to you **unless** you select **Item Number 2.a.** in **Part 4.** All secure identity documents and Travel Documents will be sent to you (the applicant, petitioner, requestor, or respondent) at your U.S. mailing address **unless** you ask us to send your secure identity documents to your attorney of record or accredited representative.

If you do not want to receive original notices or secure identity documents directly, but would rather have such notices and documents sent to your attorney of record or accredited representative, please select **all applicable** boxes below:

2.a ☒ I request DHS send any notice (including Form I-94) on an application, petition, or request to the U.S. business address of my attorney of record or accredited representative as listed in this form. I understand that I may change this election at any future date through written notice to DHS.

2.b. ☐ I request that DHS send any secure identity document, such as a Permanent Resident Card, Employment Authorization Document, or Travel Document, that I am approved to receive and authorized to possess, to the U.S. business address of my attorney of record or accredited representative as listed in this form or to a designated military or diplomatic address for pickup in a foreign country (if permitted). I consent to having my secure identity document sent to my attorney of record or accredited representative's U.S. business address and understand that I may request, at any future date and through written notice to DHS, that DHS send any secure identity document to me directly.

3.a. Signature of Applicant, Petitioner, Requestor, or Respondent

(b)(6)

3.b. Date of Signature *(mm/dd/yyyy)* ▶ 11/29/2016

Part 5. 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

credited Representative

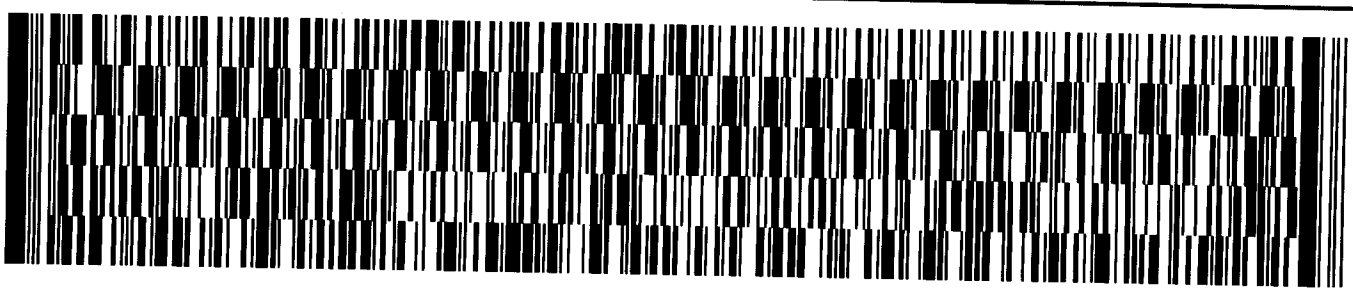
(b)(6)

Law Graduate

3. Date of Signature *(mm/dd/yyyy)* ▶ 12/02/2016

Part 6. Additional Information

Use the space provided below to provide additional information pertaining to **Part 3., Item Numbers 1.a. - 1.d.** or to provide your U.S. business address for purposes of receiving secure identity documents for your client (if your client has consented to your receipt of such documents under **Part 4.**)



OMB No. 1615-0061; Expires 04/30/2018

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

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

RECD DEC 16 5 17 45

5333

Part 1. Information About Principal of the Regional Center

Name: Last	First	Middle
LIAO	FangFang	

In Care Of: Gulf Coast Funds Management, LLC

Street Address/P.O. Box: Lakeside at Loudoun Tech Center III, 21355 Ridgetop Circle, Suite 250

City: Sterling	State: VA	Zip Code: 20166

Date of Birth (mm/dd/yyyy):	Fax Number (include area code): 5717653506	Telephone Number (include area code): 5717653500

Web site address: www.gulfcoastfunds.com (b)(6)

USCIS-assigned number for the Designated Regional Center (attach the Regional Center's most recently issued approval notice) ID1031910101

Part 2. Application Type (Select one)

☒ **a.** Supplement for the Fiscal Year Ending September 30, 2016 *(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: Gulf Coast Funds Management, LLC

Street Address/P.O. Box: Lakeside at Loudoun Tech Center III, 21355 Ridgetop Circle Suite 250

City: Sterling	State: VA	Zip Code: 20166

Web site Address: www.gulfcoastfunds.com	Fax Number (include area code): 5717653506	Telephone (include area code): 5717653500

B. Name of Managing Company/Agency: Gulf Coast Funds Management, LLC

Street Address/P.O. Box: Lakeside at Loudoun Tech Center III, 21355 Ridgetop Circle Suite 250

City: Sterling	State: VA	Zip Code: 20166

Web site Address: www.gulfcoastfunds.com	Fax Number (include area code): 5717653506	Telephone (include area code): 5717653500

C. Name of Other Agent:

Street Address/P.O. Box:

City:	State:	Zip Code:

	Fax Number (include area code):	Telephone (include area code):

RCW1634054613
egarcia2 I924A 12/05/2016

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

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: `Automobile manufacturing`		NAICS Code for the Industry Category `3 3 6 1 1 1`
Aggregate EB-5 Capital Investment	Aggregate Direct and Indirect Job Creation	Aggregate Jobs Maintained
b. Industry Category Title:		NAICS Code for the Industry Category
Aggregate EB-5 Capital Investment	Aggregate Direct and Indirect Job Creation	Aggregate Jobs Maintained
c. Industry Category Title:		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:

a. Name of Commercial Enterprise: `GreenTech Automotive, Inc.`		Industry Category Title: `Automobile Manufacturing`	
Address (Street Number and Name): `1323 US Hwy 61`	City:	State: `MN`	Zip Code: `38676`
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	

(b)(4)

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	

b. 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

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	

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:		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

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	

Part 3. Information About the Regional Center (Continued)

d. 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

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	

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)*
[redacted]	FangFang LIAO	11/29/2016
Daytime Phone Number *(Area/Country Codes)* 5717653500 (b)(6)	**E-Mail Address** [redacted]	
Relationship to the Regional Center Entity (Managing Member, President, CEO, etc.) General 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

Signatur [redacted]	**Printed Name of Preparer**	**Date** (mm/dd/yyyy)
	C. Matthew Schulz	12/02/2016
Firm Na [redacted] Dentons US LLP 1530 Page Mill Road, Suite 200 Palo Alto, CA 94304		

Daytime Phone Number (Area/Country Codes)	**Fax Number** (Area/ Country Codes)	**E-Mail Address**
6507980361	6507980310	matthew.schulz@dentons.com

大成 DENTONS

C. Matthew Schulz
Partner

matthew.schulz@dentons.com
D +1 650 798 0361

Dentons US LLP
233 South Wacker Drive
Suite 5900
Chicago, IL 60606-6361
United States

大成 Salans FMC SNR Denton McKenna Long
dentons.com

December 1, 2016

By FedEx

U.S. Citizenship and Immigration Services 1
California Service Center
Attn: EB-5 processing Unit
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

Re: I-924A Supplement to Form I-924
Re: RCW 1221950726; ID 1031910101
Applicant: Gulf Coast Funds Management, LLC

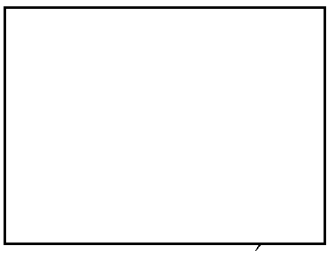
Dear Sir or Madam:

We respectfully submit Form I-924A for the fiscal year ended September 30, 2016 on behalf of Gulf Coast Funds Management, LLC, for its continuing eligibility for Regional Center designation. Enclosed please find the following:

- Form G-28, Notice of Entry of Appearance as Attorney of Record for the regional center.
- Form I-924A, Supplement to Form I-924, for the Fiscal Year ended September 30, 2016.
- Copy of the Regional Center's most recently issued approval notice.

If there is any additional information or documentation that will assist you in the processing of this application, please contact my office directly.

Thank you for your assistance.



(b)(6)

Enclosures

U.S. Department of Homeland Security
U.S. Citizenship and Immigration Services
Immigrant Investor Program
Washington, DC 20529

U.S. Citizenship and Immigration Services

7/11/2014

Carl M. Schulz
Dentons US, LLP
1530 Page Mill Road, Suite. 200
Palo Alto, CA 94304

Application:	Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program
Regional Center:	Gulf Coast Funds Management, LLC ID1031910101
Re:	Request to Amend Regional Center Designation Project: GreenTech Automotive, Inc. RCW1221950726

On 02/12/2014, USCIS approved the request of Gulf Coast Funds Management, LLC (GCFM) to amend its Regional Center Designation under the Immigrant Investor Pilot Program. GCFM submitted electronic correspondence on 02/20/2014 & 02/28/2014 to USCIS citing project related factual errors within the decision letter as it pertained to the number of investors, the EB-5 capital contribution amount and the type of investors.

U.S. Citizenship and Immigration Services (USCIS) has decided to reconsider the approval decision of the Form I-924, Application for Regional Center under the Immigrant Investor Pilot Program that was filed by the applicant with the U.S. Citizenship and Immigration Services ("USCIS") on 08/06/2012. After consideration of the law, regulations and policy guiding USCIS, it is concluded that the decision dated, 02/12/2014, was made in error. This has prompted USCIS to reconsider the decision on your Form I-924.

USCIS has reopened and issued an amended approval to your Form I-924 as followed:

The applicant filed the Form I-924 to request approval of an amendment to a previously approved regional center designation under the Immigrant Investor Program. The Immigrant Investor Program was established under § 610 of the Department of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993 (Pub. L. 102-395, Oct. 6, 1992, 106 Stat. 1874).

In addition to the Form I-924, the applicant submitted a completed exemplar Form I-526, Immigrant Petition by Alien Entrepreneur, seeking USCIS review and approval of an actual project supported by a comprehensive business plan as contemplated in *Matter of Ho*, 22 I. & N. Dec. 206 (Assoc. Comm'r 1998).

I. Executive Summary of Adjudication

Effective the date of this notice, USCIS approves the GreenTech Automotive, Inc. project based on the evidence submitted with the above referenced Form I-924 and exemplar Form I-526. The applicant has shown by a preponderance of the evidence that the GreenTech Automotive, Inc. will be a new commercial enterprise (NCE) and that the project is likely to result in the creation of at least [redacted] USCIS will give deference to the applicant's estimates of actual job creation and economic analysis, the business plan, and the organizational documents, offering memorandum, and investment agreements in subsequent related filings of any Form I-526 filed by an individual investor associated with the GreenTech Automotive, Inc. project. Deference, however, will not apply if the underlying facts have materially changed, there is evidence of fraud or misrepresentation in the record of proceeding, or the previously favorable decision is determined to be legally deficient (involved an objective mistake of fact or law).

(b)(4)

II. Procedural History

On August 18, 2008, USCIS approved the Gulf Coast Fund Management, LLC (GCFM) for participation in the Immigrant Investor Program as a designated regional center with an approved geographical scope of the entire State of Mississippi and Louisiana. GCFM now seeks to amend its previously approved regional center designation to include an actual project that will be managed by GreenTech Automotive, Inc., an NCE established on July 19, 2012.

III. The Project

Effective the date of this notice, USCIS approves the applicant's amendment request to include the following actual capital investment project supported by an exemplar Form I-526:

(b)(4)

Project	Type of Project	Organization Documents	Date of Document
GreenTech Automotive, Inc. Geographic Location:	Actual Project support by an Exemplar Form I-526 Petition Project Investment: Equity	Business Plan	07/19/2012
		Economic Analysis	02/11/2012 with Supplement Dated 12/12/2012 & 08/13/2013
		Confidential Private	03/12/2013 with

[1] The job estimate of [redacted] offers sufficient job creation to account for investors in Series "A-1", "A-2" and "A-3" (see Confidential Private Placement Memorandum Dated 03/12/2013 with Confidential Memorandum update Dated 06/17/2013). This amended application to include Series A-2, requires up to [redacted] jobs. Please reference section IV of this approval letter for more information related to the job creation number.

1323 US Highway 61 Tunica, MS		Placement Memorandum	Confidential Memorandum update Dated 06/17/2013
		Subscription Agreement	As Submitted

Note: If material changes to this project and its supporting documents are found in a subsequent Form I-526 petition or Form I-829, Petition by Entrepreneur to Remove Conditions, USCIS will review the supporting documents once more to ensure continued compliance with EB-5 program requirements.

The requested amendment identifies the NCE of the proposed project as GreenTech Automotive, Inc. which was formed in the State of Mississippi on July 19, 2012. The GreenTech Automotive, Inc. project is located at 1323 US Highway 61 in the City of Tunica, Mississippi. Approximately [redacted] EB-5 investors will subscribe to the NCE as preferred shareholders in exchange for capital contributions of $500,000 each and an aggregate of [redacted]

The NCE will contribute the [redacted] of EB-5 capital as an equity investment. The EB-5 capital proceeds will be used to own and operate an automotive manufacturing facility in Tunica, Mississippi. The NCE will manufacture the MyCar, a two-seat electric vehicle with a 25 to 115 mile range between charges, depending on the battery type and size selected by the customer. The projected total cost of the project is [redacted] The operation at the manufacturing auto plant is expected to be on-going and job creation will occur over the next five years and will generate approximately [redacted]

IV. Job Creation

The job creation methodology presented in the economic impact analysis and underlying business plan is found to be reasonable based on the following inputs, when applying the RIMS II economic model:

NAICS [3]	Industry Name	Input	Multiplier	Jobs[4]
336111	Automobile Manufacturing			

[2] Page 20 of the Business Plan Dated 07/19/2012 indicates that GreenTech Automotive, Inc. "intends to use the [redacted] proceeds from the offering of our Preferred Shares for general corporate purposes." The Confidential Private Placement Memorandum Dated 03/12/2013 with Confidential Memorandum update Dated 06/17/2013, supports an equity investment of up to [redacted] Series A-2 Preferred Shares [redacted] If the project requires up to [redacted] submitting supporting documents such as a revised Business Plan in a subsequent Form I-526 petition or Form I-829, Petition by Entrepreneur to Remove Conditions, USCIS will review the supporting documents to ensure continued compliance with EB-5 program requirements.

(b)(6)

[3] These industry codes are used for informational purposes in estimating job creation and do not limit the economic or job creating activity of an approved regional center or its investors. Jobs created in industries not previously identified in the economic methodology may still be credited to the investors in subsequent Form I-526 and Form I-829 filings, as long as the evidence in the record establishes that it is probably true that the requisite jobs are estimated to be created, or have been created, in those additional industries.

[4] The GreenTech Automotive, Inc. project potentially has the capacity to create up to [redacted] jobs from the combined investments of the Series "A-1", "A-2" and "A-3". If fully subscribed, this round of equity investment (Series "A-2") requires [redacted] jobs of the total job estimate that GreenTech Automotive, Inc. proposes to create.

3363	Motor Vehicle Parts Manufacturing (outside new facility)	
Total Jobs:		

The approval of this Form I-924 application, supported by the exemplar Form I-526 petition, is based upon the assumptions and estimates used as inputs in the business plan for job creation. Please refer to the input and multiplier analysis table above.

The economic analysis accurately portrays the assumptions stated in the business plan, and the calculations using RIMS II multipliers are verifiable. The applicant has shown by a preponderance of the evidence that the project is expected to result in the creation of approximately at least [redacted] jobs as part of the total [redacted] calculated associated with the GreenTech Automotive, Inc. project.

USCIS will give deference to the job creation methodology when adjudicating Forms I-526 and I-829 associated with GreenTech Automotive, Inc. Deference, however, will not apply if the underlying facts have materially changed, there is evidence of fraud or misrepresentation in the record of proceeding, or the previously favorable decision is determined to be legally deficient (involved an objective mistake of fact or law).

It will be the responsibility of the individual investor to demonstrate that the assumptions and estimates presented as inputs to the job creation methodology remain materially unchanged when he or she files a Form I-526. When filing Form I-829 for removal of conditional status, the individual investor has the burden of demonstrating that the assumptions and estimates presented as inputs to the job creation methodology have not materially changed and have been realized (or can be expected to be realized within a reasonable time). If the assumptions and estimates presented as inputs to the job creation methodology have materially changed, an updated business plan and economic analysis may need to be submitted to establish eligibility.

If the job creation estimated in the business plan and economic analysis will not be realized, then it will be the responsibility of the EB-5 investor to notify USCIS of an agreed upon methodology to allocate job creation among eligible investors.

V. Guidelines for Filing Form I-526 Petitions based on the GreenTech Automotive, Inc. project

Each individual petition, in order to demonstrate that it is affiliated with the Gulf Coast Funds Management, LLC, in conjunction with addressing all the requirements for an individual immigrant investor petition, shall also contain the following:

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[5] The reliability of job creation estimates provided by an economic analysis is dependent upon the validity of the information and assumptions that form the basis for the analysis. Please be advised that the number of projected jobs were revised lower due to the reduction of [redacted] (Economic Analysis 02/11/2012 with Supplement Dated 12/12/2012 & 08/13/2013, GTA Inc. proforma financial statements Dated 01/27/2012) to [redacted] as documented in the Confidential Memorandum update Dated 06/17/2013.

[6] Job Creation as a result of this Amendment to include the Series A-2 Preferred Shares offering.

1. A copy of this regional center approval notice and designation letter including all subsequent amendment approval letters (if applicable).

2. An economic impact analysis which reflects a job creation methodology required at 8 CFR § 204.6(j)(4)(iii) and shows how the capital investment by the individual immigrant investor will more likely than not create ten (10) jobs.

3. A comprehensive, detailed and credible business plan for an actual project that contains the factual details necessary to be in compliance with the requirements described in *Matter of Ho.*

4. Legally executed organizational documents of the commercial enterprise. The documents may be the same documents noted in Section III of this approval notice.

5. If the project timeline has changed significantly from the original business plan, a narrative that explains the changes in the project timeline, along with a timeline that realistically reflects the status of the project should be submitted.

VI. Designee's Responsibilities in the Operations of the Regional Center

As provided in 8 CFR § 204.6(m)(6), to ensure that the regional center continues to meet the requirements of section 610(a) of the Appropriations Act, a regional center must provide USCIS with updated information to demonstrate the regional center is continuing to promote economic growth, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area. Such information must be submitted to USCIS on an annual basis or as otherwise requested by USCIS. The applicant must monitor all investment activities under the sponsorship of the regional center and to maintain records in order to provide the information required on the Form I-924A, Supplement to Form I-924. Form I-924A is available in the "Forms" section on the USCIS website at www.uscis.gov.

Regional centers that remain designated for participation in the Immigrant Investor Program as of September 30th of a calendar year are required to file Form I-924A in that year. The Form I-924A with the required supporting documentation must be filed on or before December 29th of the same calendar year.

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

The regional center designation is non-transferable.

VII. Legal Notice

This approval and designation of a Regional Center under the Immigrant Investor Program does not constitute or imply an endorsement or recommendation by USCIS, the United States Government or any instrumentality thereof, of the investment opportunities, projects or other business activities related to or undertaken by such Regional Center. Except as expressly set forth in this approval and designation, USCIS has not reviewed any information provided in connection with or otherwise related to the Regional Center for compliance with relevant securities laws or any other laws unrelated to eligibility for designation as a Regional Center. Accordingly USCIS makes no determination or representation whatsoever regarding the compliance of either the Regional Center or associated New Commercial Enterprises with such laws.

Each Regional Center designated by USCIS must monitor and oversee all investment offerings and activities associated with, through or under the sponsorship of the Regional Center. The failure of an associated New Commercial Enterprise to comply with all laws and regulations related to such investment offerings and activities may result in the issuance by USCIS of a notice of intent to terminate the Regional Center designation.

If the applicant has any questions concerning the regional center designation under the Immigrant Investor Program, please contact USCIS by email at USCIS.ImmigrantInvestorProgram@uscis.dhs.gov.

Sincerely,

Nicholas Colucci
Chief, Immigrant Investor Program

cc:

Anthony Rodham
C/O Gulf Coast Funds Management, LLC, Chery Wei, Director of Operations
1650 Tysons Blvd., Suite 810
McLean, VA 22102

Gulf Coast Funds Management, LLC
1650 Tysons Blvd. Suite 810
McLean, VA, 22102

FOLD on this line and place in shipping pouch with **bar code and delivery address** visible

1. Fold the first printed page in half and use as the shipping label.
2. Place the label in a waybill pouch and affix it to your shipment so that the barcode portion of the label can be read and scanned.
3. Keep the second page as a receipt for your records. The receipt contains the terms and conditions of shipping and information useful for tracking your package.

Legal Terms and Conditions

Tendering packages by using this system constitutes your agreement to the service conditions for the transportation of your shipments as found in the applicable FedEx Service Guide, available upon request. FedEx will not be responsible for any claim in excess of the applicable declared value, whether the result of loss, damage, delay, non-delivery, misdelivery, or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim. Limitations found in the applicable FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental, consequential, or special is limited to the greater of 100 USD or the authorized declared value. Recovery cannot exceed actual documented loss. Maximum for items of extraordinary value is 500 USD, e.g. jewelry, precious metals, negotiable instruments and other items listed in our Service Guide. Written claims must be filed within strict time limits, see applicable FedEx Service Guide. FedEx will not be liable for loss or damage to prohibited items in any event or for your acts or omissions, including, without limitation, improper or insufficient packaging, securing, marking or addressing, or the acts or omissions of the recipient or anyone else with an interest in the package. See the applicable FedEx Service Guide for complete terms and conditions. To obtain information regarding how to file a claim or to obtain a Service Guide, please call 1-800-GO-FEDEX (1-800-463-3339).

Summary Review of Form I-924A RCW1300351038

Filing and Project History:

- Regional Center: Gulf Coast Regional Center was designated as a regional center on 5/7/09. Amendment RCW10319102743 approved on 7/13/09
- (b)(4)

Capital Investment: [redacted] However, [redacted] I-526s have been filed of which [redacted] have been approved for potential [redacted] invested.

Job Creation: [redacted] However, [redacted] I-526s have been filed of which [redacted] have been approved for a potential [redacted] jobs.

Industry Categories and NAICS Codes:

- Automobile manufacturing, NAICS 336000

Reported Data and iCLAIMS Verification:

- No concerns with the reporting or tracking of the data by the RC. (b)(7)(e) (b)(7)(c)

[redacted]

Case Reviews:

(b)(4)

I-526 Review (GreenTech Automotive Partnership A-3, LP): The petitioner submitted a supplemental report, dated December 2012, to the economic impact analysis prepared by Evans-Carroll dated February 2012. The project will cost between [redacted] —of which [redacted] will be from [redacted] immigrant investors and create approximately [redacted] jobs.

Conclusion:

(b)(5)

[redacted]

ISO# 1309 Date: 8/28/13

Form I-924A Review Worksheet
GULF COAST FUNDS MANAGEMENT, LLC
RCW1300351038

ISOA Name (For Sections I,II, III, IV.A): **TONY LY** **Date: 6/19/13**
ISO Name (For Sections IV.B-C,V,VI, VII): Doug Dufau **Date: 8/28/13**

I. **Filing and Project History** (If there are differences in the answers from two or more of the sources for the same question in Section I, then explain at the end of Section I)

A. **Regional Center Name** (iCLAIMS, 924A): GULF COAST FUNDS MANAGEMENT, LLC

B. **Regional Center ID#** (iCLAIMS,924A): ID1031910101

C. **Initial Receipt #:** (iCLAIMS) RCW1031910101

D. **Amendment Receipt#(s)** (iCLAIMS):
1. RCW1031910273 (Approved 7/13/09)
2. RCW1031910308 (Denied 2/9/10)
3. RCW1031910314 (Denied 1/31/11)
4. RCW1221950726 (Pending)

E. **Current Attorney**(iCLAIMS,924A): D SIMONE WILLIAMS

F. **Current Principal** (924 initial, 924A and iCLAIMS: ANTHONY D RODHAM

G. **RC Website Address** (924A, iCLAIMS): WWW.GULFCOASTFUNDS.COM

H. **Date of Initial RC Designation/Approval**: (iCLAIMS) 07/13/2009

(b)(4)

I. **Number of Actual Projects**(only "MOH" compliant projects: use prior years 924A worksheet/s and add to this by reviewing any new approval notices in last fiscal year):

J. **Number of Hypothetical Projects** (same sources as Actual Projects):

K. **Explanation of any Discrepancies in the Answers in Section I above:** There is one amended I-924 file receipt RCW1031910273 which is not present physically with others file, but it is showing on iCLIAMS. This amended file was received the same date with the initial I-924 so I guessed it was generated the receipt in error. There is another amended I-924 file receipt RCW1221950726 is pending and located at WS25098A.

II. Capital Investment

A. **Reported I-924A Aggregate EB-5 Capital Investment (924A3.1):**

B.

I-526 Actions	Approved	Denied	Revoked
I-924A 3.4			
iCLAIMS (EB5 RC Module)			

C.

I-829 Actions	Approved	Denied	Revoked
I-924A 3.5			
iCLAIMS (EB5 RC Module)			

(b)(4)

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(b)(4)

D.

Estimated Amount of Total EB5 Capital Investment into the RC: (# of I-526s approved under this RC (use iCLAIMS answer in Sect. IIB above) × $500k) **Estimated Amount of Total Jobs Created by RC:** (# of I-829s approved under this RC (use iCLAIMS answer in Sect. IIC above) × 10)	

III. Job Creation

A. **Reported Aggregate Direct & Indirect Job Creation** (924A Part 3.1):

B. **Reported Aggregate Jobs Maintained** (924A Part 3.1):

C.

Part 3.1 of the I-924A indicates the aggregate direct/indirect job creation for (circle the one attempted below): **A. The last fiscal year.** **B. Since the Regional Center was approved which was over a year ago.**	

D.

(b)(4)

Reported Name of New Commercial Enterprise (924A3.3)	Reported Aggregate Number of Jobs Created (circle one : for last yr/for multiple yrs)
1. GREENTECH AUTOMOTIVE PARTNERSHIP A-3, LP	
2. GTA FUND A-2, LLC	
3.	
4.	
5.	

IV. Industry Categories and NAICS Codes (attach supplement if there are more reported codes and attach an iCLAIMS printout of the industries/codes)

A.

Reported Industry Category (924A3.2)	NAICS Code (924A3.2)	Verified in iCLAIMS
1. AUTOMOBILE MANUFACTURING	336000	☒
2.		☐
3.		☐
4.		☐
5.		☐

B. Describe any discrepancy between the reported industry category/NAICS code, and what is listed in iCLAIMS and explain if iCLAIMS needs to be corrected? No discrepancy.

C. Does iCLAIMS match the NAICS codes and Industry Categories listed in all of the I-924 Approval Notices for the RC? If not, provide an explanation and explain if iCLAIMS needs to be corrected or if it is a future actionable item that needs to be addressed when an I-924 is adjudicated: They match.

V. Other Regional Center Issues (Provide Description)

A.

Issue	Yes	No
Promotional Activities: RC website promises repayment of EB-5 investment.		
There has been a change in the organizational structure of the RC.		

(b)(4)

VI. Reported Data and iCLAIMS Verification

A.

The information provided on the I-924A matches iCLAIMS data for the following:	Yes	No	N/A
I-526 Approvals			
I-526 Denials/Revocations			
I-829 Approvals			
I-829 Denials/Revocations			

B.

Discrepancy: 2 cases approved after filing of I-924A

VII. Conclusion

A.

Compliance Determination: Circle One:	Description: Circle One or More
1. Dormant	
2. Fail	
3. FIR (Further Information Required)	
4. Pass	

(b)(4)

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B.

Recommended Action:	

C.

Summary of Review	
Job Creation:	
Capital Investment:	
Compliance Summary:	

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Referred to Department of Homeland Security

(b)(6)

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Enter File Number:	RCW1031910101	
Search In ALL Converted Offices?	Search For ONLY Specified File Prefix?	
Show information entered on or after:		
History	Comments	Rider
Consolidation	Request	Hold
Retire	In Transit	Shelf Location
Search	Clear	Exit

General Inquiry For RCW1031910101

File #	Seq	Office	Status/Last Action	Location
RCW1031910101	000	WSC	Status: RECORD IN USE Audit Date: 11/01/2012 05:18:47 PM Last Action: 11/01/2012 05:18:47 PM Batch Audit	Sect: Resp: 0071 -

(b)(7)(c) (b)(7)(e)

DO NOT SCAN

Thanks!
Nenette

COPY

RECEIPT NUMBER RCW1300351038		CASE TYPE I924A Supplement to Form I-924
RECEIVED DATE January 03, 2013		APPLICANT RODHAM , ANTHONY DEAN
NOTICE DATE January 07, 2013	PAGE 1 of 1	
D SIMONE WILLIAMS RE: GULF COAST FUNDS MANAGEMENT LLC 1650 TYSONS BLVD STE 810 MCLEAN VA 22102		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.

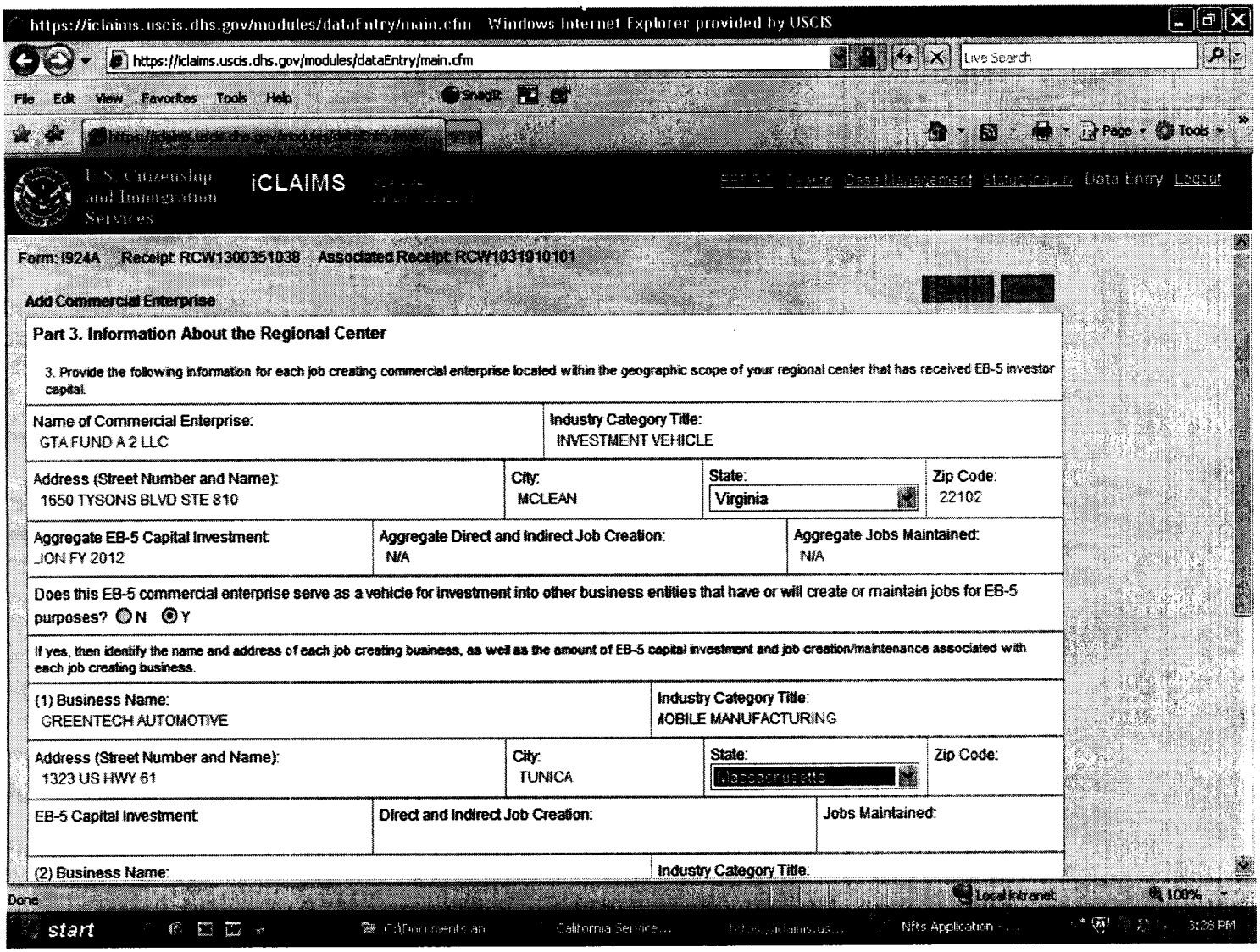
This notice does not grant any immigration status or benefit. It is not even evidence that this case is still pending. It only shows that the application or petition was filed on the date shown.

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



Already Keyed

Back

Regional Center ID	Received Date	Receipt Number	Regional Center Name	Regional Center Street	Form Type	Principal Name	Principal Address
ID1031910101	05/07/2009	RCW1031910101 A	Gulf Coast Funds Management, LLC	1650 Tysons Blvd., 8th Floor McLean VA 22102	I924		
ID1031910101	05/07/2009	RCW1031910273 A	Gulf Coast Funds Management, LLC	650 Poydras Street, Suite 2830 New Orleans LA 70130	I924		
ID1031910101	01/12/2010	RCW1031910308 D	Gulf Coast Funds Management (Amendment)	650 Poydras Street, Suite 2830 New Orleans LA 70130	I924		
ID1031910101	02/22/2010	RCW1031910314 D	GULF COAST FUNDS MANAGEMENT (AMENDMENT)	650 POYDRAS STREET, SUITE 2830 NEW ORLEANS LA 70130	I924		00
ID1031910101	12/29/2011	RCW1200450517 I924A	GULF COAST FUNDS MANAGEMENT, LLC	1650 TYSONS BLVD., 8TH FLOOR MCLEAN VA 22102	I924A	ANTHONY DEAN RODHAM	1650 TYSONS BLVD 810 MCLEAN VA 22102
ID1031910101	08/06/2012	RCW1221950726 PENDING	GULF COAST FUNDS MANAGEMENT LLC	1650 TYSONS BLVD STE 810 MCLEAN VA 22102	I924	ANTHONY RODHAM	1650 TYSONS BLVD STE 810 MCLEAN VA 22102
ID1031910101	01/03/2013	RCW1300351038 I-924A	GULF COAST FUNDS MANAGEMENT LLC	1650 TYSONS BLVD STE 810 MCLEAN VA 22102	I924A	ANTHONY DEAN RODHAM	1650 TYSONS BLVS STE 810 MCLEAN VA 22102

Associated I-526 / I829 Statistic

Fiscal Year	I-526 Approval	I-526 Denial	I-526 Revoke	I-829 Approval	I-829 Denial	I-829 Revoke [1]
2012						
2011						
2010						
2009						

(b)(4)

[1] **Note:** I-829 Revoke results will always be [ ] due to the limitaion of the MFAS System, revocation counts are included in the I-829 Denial results.

1) Shipbuilding 2) manufacturing 3) Food Processing

R-CSC-0001 V04 **USCIS CIS / RRU Review Reference Sheet**

SCOSS Generated					
Mail Date:	1/3/2012	Form Type:	I-924A	$ Amount:	0
Employee #:	C30056	# of attached files:	1	Fee Count:	0

All reasons for review: PAGE 4, PART 3 MISSING NAME ,ADDRESS TITLE OF COMMERCIAL ENTERPRISE.PLEASE ADVISE

CIS / RRU Response — **Comments**

X **OK to Process:** USCIS WILL RFE FOR ~~ITEMS~~ MISSING ITEMS / FIELDS IN PART 4, PAGE 3 AT A LATER DATE.

____ **Reject:**

____ **OK to Process and Mail Reject Letter Attached:**

____ **Other:**

Reviewer's Initials:

Completed by CIS Review Officer

Date / Time Start	Date / Time Finish
1/3/2013 17:02	01/07/2013 8:41 AM
Contractor Supervisor: ROTH	

Note: If case is OK to process, place the completed CIS/RRU Cover Sheet inside the file on the non-records side for documentation purposes.
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OMB No. 1615-0105; Expires 04/30/201_

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 FY 2012

☐ 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

Name: Last	First	Middle	A Number or Receipt Number, if any	
Rodham	Anthony	Dean		☐ Petitioner ☒ Applicant ☐ Respondent

Address: Street Number and Street Name	Apt. No.	City	State	Zip Code
1650 Tysons Boulevard, Suite 810		McLean	VA	22102

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 Anthony Dean Rodham, President and CEO **Date** 12/29/12

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: DC Court of Appeals

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
D. Simone Williams	989088

Signature of Accredited Representative	Date
(b)(6)	12/29/2012

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

Gulf Coast Funds Management LLC 1650 Tysons Blvd., Suite 810, McLean, VA 22102

Phone Number *(Include area code)*	Fax Number, if any *(Include area code)*	E-Mail Address, if any
(571) 765-3500	(571) 765-3506	(b)(6)

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
Rodham	Anthony	Dean

In Care Of:

Street Address/P.O. Box: 1650 Tysons Blvd., Suite 810

City: McLean	State: VA	Zip Code: 22102

Date of Birth *(mm/dd/yyyy)*: 01/01/1960	Fax Number *(include area code)*: (571) 765-3506	Telephone Number *(include area code)*: (571) 765-3500

Web site address: http://www.gulfcoastfunds.com/

USCIS-assigned number for the Designated Regional Center (attach the Regional Center's most recently issued approval notice) IO103191010/

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: Gulf Coast Funds Management, LLC

Street Address/P.O. Box: 1650 Tysons Blvd., Suite 810

City: McLean	State: VA	Zip Code: 22102

Web site Address: http://www.gulfcoastfunds.com/	Fax Number *(include area code)*: (571) 765-3506	Telephone *(include area code)*: (571) 765-3500

B. Name of Managing Company/Agency: Gulf Coast Funds Management, LLC

Street Address/P.O. Box: 1650 Tysons Blvd., Suite 810

City: McLean	State: VA	Zip Code: 22102

Web site Address: http://www.gulfcoastfunds.com/	Fax Number *(include area code)*: (571) 765-3506	Telephone *(include area code)*: (571) 765-3500

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)*:

C30056

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

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: Automobile Manufacturing		NAICS Code for the Industry Category 3 3 6 0 0 0
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
b. Industry Category Title:		NAICS Code for the Industry Category
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
c. Industry Category Title:		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: GreenTech Automotive Partnership A-3, LP		Industry Category Title: Investment Vehicle	
Address (Street Number and Name): 1650 Tysons Blvd Suite 810	City: McLean	State: VA	Zip Code: 22102
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:		

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:	
Greentech Automotive		Automobile Manufacturing	
Address (Street Number and Name):	City:	State:	Zip Code:
1323 US HWY 61	Tunica	MS	38676
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	
(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:	
GTA Fund A-2, LLC		Investment Vehicle	
Address (Street Number and Name):	City:	State:	Zip Code:
1650 Tysons Blvd. Suite 810	McLean	VA	22102
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

(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:		Industry Category Title:	
Greentech Automotive		Automobile Manufacturing	
Address (Street Number and Name):	City:	State:	Zip Code
1323 US HWY 61	Tunica	MS	38676
EB-5 Capital Investment	Direct and Indirect Job Creation	Jobs Maintained	

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

(2) Business Name:		Industry Category Title:	
Gulf Coast Automotive Investment Fund A-1		Investment Vehicle	
Address (Street Number and Name):	City:	State:	Zip Code:
645 Lakeland East Dr, Ste 101	Flowood	MS	29232
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	
(b)(4)			

c. 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

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:	
Greentech Automotive		Automobile Manufacturing	
Address (Street Number and Name):	City:	State:	Zip Code:
1323 US HWY 61	Tunica	MS	29232
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	
(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:	

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

d. 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

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:	

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.)

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)*
	Anthony Dean Rodham	12/29/12
Daytime Phone Number *(Area/Country Codes)*	**E-Mail Address**	
571-765-3500		
Relationship to the Regional Center Entity (Managing Member, President, CEO, etc.)		
President & 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

Si	**Printed Name of Preparer**	**Date** *(mm/dd/yyyy)*
	D. Simone Williams	12/29/2012
Firm Name and Address		
Gulf Coast Funds Management, LLC 1650 Tysons Blvd., Suite 810, McLean, VA 22102		
Daytime Phone Number *(Area/Country Codes)*	**Fax Number** *(Area/Country Codes)*	**E-Mail Address**
571-765-3500	571-765-3506	

(b)(6)

Gulf Coast
Funds Management LLC

1650 Tysons Blvd., Suite 810
McLean, VA 22102

TELEPHONE: (571) 765 - 3500
FACSISMILE: (571) 765 - 3506

December 29, 2012

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

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

RE: **Form 1-924A, Supplement to Form 1-924 FY 2012 Submission**
Applicant: **GULF COAST FUNDS MANAGEMENT REGIONAL CENTER, LLC**

Dear Sir or Madam:

This is a submission of the Form I-924A for fiscal year 2012 ending on September 30, 2012. As the enclosed information and documentation verifies, Gulf Coast Funds Management, LLC ("GCFM") was designated by the U.S. Citizenship and Immigration Service (USCIS) as a Regional Center to administer EB-5 compliant projects and investments. GCFM was created for the intended purpose of establishing successive EB-5 Alien Entrepreneur investment projects, and managing these investment projects in conformance with 8 U.S.C. §1153 (b)(5)(A)-(D), INA§ 203 (b)(5)(A)-(D) of the Immigration and Nationality Act ("the Act" and the Pilot Program Law. USCIS approved GCFM's request for designation on August 18, 2008. Subsequently GCFM submitted requests for amendments, the most recent amendment being approved on July 13, 2009 to add two additional investment funds and the use of the IMPLAN economic methodologies for job creation.

In FY 2012, EB-5 investments were made in two *new commercial enterprises* serving as vehicles for investment into a single *job creating enterprise*, GreenTech Automotive Inc. (GTA). GTA is a US-based automotive manufacturer dedicated to developing and producing environmentally-friendly, energy-efficient vehicles. GTA's core values encompass green technology, affordability, and job creation. The company is currently constructing an automobile manufacturing facility in Tunica, Mississippi. GTA (formerly Hybrid Kinetic Automotive Corp) was founded in 2008 and headed by accomplished entrepreneurs Terry McAuliffe and Charles Wang. Terry McAuliffe, Chairman of GTA, is recognized as one of America's leading political and business leaders, including his role as Chairman of the Democratic National Committee. The two commercial enterprises investing into GTA in FY 2012 were Gulf Coast Automotive Investment Fund A-2, LLC ("Fund A-2") (which is now closed to new investors) and GreenTech Automotive Partnership A-3, LP, ("GTA A-3"). Please note, that in FY 2011, GCFM also administered another commercial enterprise -- Gulf Coast Automotive Investment Fund A-1, LLC ("Fund A-1") -- which is also now closed. There were no investors in Fund A-1 in FY 2012.

GCFM is owned by the American Immigration Center, LLC, (AIC), a Virginia limited liability company. AIC is a single member LLC owned by Charles Wang. The day to day operations of GCFM are managed by a professional staff liaising with counsel, investors and GTA. Anthony Rodham serves as the President and Simone Williams, the General Counsel. Dickstein Shapiro, LLP and Klasko, Rulon, Stock & Seltzer, LLP, were retained in 2012 to serve as Outside Counsel. Currently, GCFM is only administering the GTA A- 3 offering as Fund A-2 is now closed to further investors.

As part of our Regional Center compliance responsibilities and in an effort to ensure satisfaction of program requirements and investor objectives, GCFM internally manages all project monitoring and reporting activities including, but not limited to, collecting and maintaining information on financial and operational reporting, job creation confirmation, and investment processing and tracking. Our responsibilities specifically include reviewing the new commercial enterprise (NCE) where the funds are invested by the EB-5 applicant, as well as the job creating enterprise where the NCE invests EB-5 money.

The supplemental information provides below addresses the job creation and allocation methodologies applied to GTA A-3 investments.

I Employment Creation-Methodology

The relevant standard for job creation pursuant to Regional Center administration is identified at 8 C.F.R. §204.6(j)(4)(i)(B)(iii) which relates specifically to Regional Centers and notes that evidence of the creation of "full-time positions for not fewer than 10 persons either directly or

indirectly . . . may be demonstrated by reasonable methodologies including those set in paragraph (m)(3) of this section." The referenced paragraph identifies the use of "economically or statistically valid forecasting tools, including, but not limited to feasibility studies . . . and/or multiplier tables."[1] Furthermore, the regulations note that an alien entrepreneur seeking an immigrant visa through an approved Regional Center may use "reasonable methodologies" that "may include multiplier tables . . . and other economically or statistically valid forecasting devices which *indicate the likelihood* that the business will result in increased employment" (emphasis added).[2]

Job Creation Calculations and Methodology. 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. GCFM has chosen to adopt the following job creation/allocation approach to simplify our record keeping and data analysis required to be responsive to Part 3 of Form I-924A.

II Job Allocation Among EB-5 Investors

In its role as the regional center manager, GCFM records job allocation for each investor per the job allocation as outlined below. Please note that *job allocation differs for Fund A-2 and GTA A-3.*

Job Allocation for Fund A-2: GCFM carefully tracks and records the allocation of the qualifying employment positions as the management company pursuant to its obligations noted on the original Operational Plan (previously provided to USCIS and updated in the 2009 Audit Reporting) and which notes GCFM's responsibilities for tracking the progress of the investment projects and the offering memorandum. *For the A-2 Limited Partners, job allocation is outlined in the Offering Memorandum, which states that GCFM will allocate to each investor ten jobs from those jobs created and maintained by GreenTech Automotive, according to the date that an investor files Form I-829 with USCIS.* Fund A-1 and Fund A-2 were organized to attract up to [redacted] and were closed. The EB-5 investments were pooled, and then released pursuant to escrow agreements where applicable, or pursuant to the Subscription Agreement, into the job creating enterprise GTA. In exchange, GTA agreed to show actual and planned job positions created for each $500,000 investment received. The direct job creation was evidenced by the new jobs GTA created, which stemmed from the EB-5 funds invested through both Fund A-1 and Fund A-2.

[1] 8 C.F.R. §204.6(m)(3)(v).
[2] 8 C.F.R. §204.6(m)(7)(ii).

(b)(4)

(b)(4)

Job Allocation for GTA A-3: The offering documents for GTA A-3 notes GCFM's responsibilities for tracking the progress of the investment projects. *Jobs allocated to the A-3 Limited Partners* will be subordinated according to the allocation of jobs for investors from each of the Funds. The Management Company anticipates that as many as [redacted] indirect and induced jobs will be set aside and allocated to the investors in the Funds before any such jobs will be allocated to the A-3 Limited Partners. Additionally, jobs further will be allocated to the Limited Partners (and the members or partners of any other new pooled investment vehicle established for the financial benefit of the Project Company, directly or indirectly) in the order in which such Limited Partner's permanent residency commences. A Limited Partner's permanent residency shall be deemed to commence on the date (a) that such Limited Partner's Application for Adjustment of Status (I-485) is processed by the USCIS or (b) that such Limited Partner first enters the United States on an Immigrant Visa. This allocation process will continue until all EB-5 Jobs have been allocated to the Limited Partners and there is no guaranty that one or more Limited Partners will receive legal permanent residency in the United States as a result of his or her investment in the Partnership.

GTA A-3 was organized to attract up to [redacted] The Fund continues to remain open. The EB-5 investment is pooled, and then released pursuant to escrow agreements where applicable or pursuant the Subscription Agreement into the job creating enterprise GTA. In exchange, GTA agreed to show actual and planned job positions created for each $500,000 investment received. The direct job creation is thus evidenced by the new jobs GTA creates
(b)(4) stemming from the EB-5 funds invested through GTA A-3.

Please note that during FY 2012, GCFM received [redacted] I-526 approvals for two commercial enterprises (Fund A-1 and Fund A-2) and received [redacted] I-526 denials. Furthermore, in FY 2012, GCFM filed [redacted] I-526 petitions for investors of Fund A-2 and [redacted] I-526 petitions for investors of GTA A-3.

In conjunction with the GCFM' s reporting responsibilities, we submit the following documentation:

1. **Form G-28,** Notice of Entry of Appearance as Attorney, original.
2. **Form 1-924A, Supplement to Form 1-924**, original.
3. **USCIS Regional Center Designation - most recent approval notification**, copy.

III Conclusion

The job creating enterprise has made significant progress in moving forward with establishing a new automobile manufacturing plant in the TEA area of Tunica, Mississippi. The GTA project is economically significant to the region and meets the criteria set forth for the ongoing designation of GCFM as a Regional Center. The attached I-924A form provides the statistical data requested by the Service for reporting purposes. If you have any questions regarding this matter please contact our General Counsel, Simone Williams at 571.765.3500.

Sincerely,

Anthony Dean Rodham, President & CEO
Gulf Coast Funds Management, LLC

U.S. Department of Homeland Security
20 Massachusetts Avenue, NW
Washington, DC 20529

U.S. Citizenship and Immigration Services

JUL 13 2009

HQSCOPS 70/6.2.8

Messrs. David Voelker and George E. Brower, II
Gulf Coast Funds Management, LLC
650 Poydras Street, Ste 2830
New Orleans, LA 70130

Re: Amendment to a Regional Center under the Immigrant Investor Pilot Program

BACKGROUND:

Pursuant to Section 610 of the Appropriations Act of 1993, on January 17, 2008, GCFM submitted a proposal for the designation of Gulf Coast Funds Management Regional Center which focuses on the entirety of the states of Mississippi and Louisiana. The industry focus is primarily as follows:

1. Shipbuilding,
2. Food Processing Plants, and
3. Manufacturing Plants.

The initial proposal contained the following evidence in support of its requested designation:

- A Job Creation Analysis and Econometric Model prepared by a professional economic analysis firm which specifically calculates but excludes construction jobs from the detailed prediction;
- A business plan reflecting the timing, scale and planned use of the alien investor capital;
- A Private Placement Memorandum;
- An Operating Agreement;
- A Subscription Agreement; and
- A Management Agreement.

The initial regional center proposal for GCFM was approved by USCIS on August 18, 2008.

On May 7, 2009, petitioner submitted an amendment to its approved regional center requesting the establishment of two additional investment GCFM funds. The amendment is approved. The separate IMPLAN investment funds have been added below.

1. Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1)

Gulf Coast Automotive Investment Fund A-1 entails the construction and subsequent operation of a manufacturing facility where hybrid automobiles will be designed and manufactured. The facility will consist of multiple buildings including a factory, machine shop, office building, museum and residential housing. When fully operational, the facility is expected to be able to produce up to one million vehicles per year.

2. Gulf Coast Fund I (GCF)

(b)(4) Gulf Coast Fund I entails the construction and subsequent operation a shipyard in Houma, Louisiana where [redacted] in new ships will be built. The shipyard complex will consist of four buildings, an underground foundation, footings, drainage, utilities, electrical platforms, a parking lot, warehouse and a sewage plant.

DECISION:

Based on its review and analysis of your proposal, and of your response to the USCIS Request For Evidence to which you provided a satisfactory response, USCIS hereby approves and designates GCFM as a Regional Center within the Immigrant Investor Pilot Program to include two additional, separate capital investment funds. GCFM shall continue to have a geographic scope that includes the entire states of both Mississippi and Louisiana as a Regional Center.

FOCUS OF INVESTMENT ACTIVITY AND CAPITAL INVESTMENT THRESHOLD:

The USCIS-approved focus of the GCFM business plan and job creation analysis and multipliers is to generate immigrant investor capital into the following commercial enterprise activities within Mississippi and Louisiana:

1. Shipbuilding,
2. Food Processing Plants, and
3. Manufacturing Plants.

As such, aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the GCFM area comprised of the states of Mississippi and Louisiana. The geographic focus of this area contains numerous High Unemployment Targeted Employment Areas (TEAs) as designated by the States of Mississippi and Louisiana and rural TEA's 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 inside a TEA, or $1,000,000 if outside a TEA.

EMPLOYMENT CREATION:

Alien entrepreneurs who file petitions for commercial enterprises located in the GCFM 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 alien entrepreneur'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 GCFM proposal and its indirect job creation model and multipliers contained within the final approved GCFM application package. In addition, where job creation or preservation of existing jobs is claimed based on a multiplier rooted in underlying new "direct jobs" in support of an immigrant investor's individual I-526 petition affiliated with the GCFM, then:

- To be credited with projected creation of new "direct" jobs for "qualifying employees" upon filing the I-526 petition, then the petition must be supported by a comprehensive detailed business plan and 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.

Each individual petition, in order to demonstrate that it is associated with the GCFM , 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 letter for the GCFM amendment approval and designation.

2. A copy of the 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 regional center economic analysis which has been approved by USCIS, which reflects that investment by an individual alien investor of at least $500,000 into the Transit Village or any other similar project will create full-time employment positions, either directly or indirectly, for not fewer than ten qualified employees per alien investor.

4. A legally executed copy of:

    a. the Private Placement Memorandum;
    b. the Subscription Agreement; and
    c. the Operating Agreement.

DESIGNEE'S RESPONSIBILITIES INHERENT IN CONDUCT OF THE GCFM 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 follows 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 follows 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.

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

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. is pending,
      iii. was approved,
      iv. denied, or
      v. withdrawn by the petitioner, together with the date(s) of such event.

   b. The total number of visas represented in each case for the principal alien investor identified in 4.a. above, plus his/her dependents (spouse and children) for whom immigrant status is sought or has been granted.

   c. The country of nationality of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

   d. The U.S. city and state of residence (or intended residence) of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

   e. For each alien investor listed in item 4.a., above, identify the following:

      i. the date(s) of investment in the commercial enterprise;

      ii. the amount(s) of investment in the commercial enterprise; and

      iii. the date(s), nature, and amount(s) of any payment/remuneration/profit/return on investment made to the alien investor by the commercial enterprise and/or regional center from when the investment was initiated to the present.

5. Be prepared to identify/list each of the target industry categories of business activity within the geographic boundaries of your regional center that have:

   a. received alien investors' capital, and in what aggregate amounts;

   b. received non-EB-5 domestic capital that has been combined and invested together, specifying the separate aggregate amounts of the domestic investment capital;

   c. of the total investor capital (alien and domestic) identified above in 5.a and 5.b, identify and list the following:
      i. The name and address of each "direct" job creating commercial enterprise.
      ii. The industry category for each indirect job creating investment activity.

6. Be prepared to provide:

    a. The total aggregate number of approved EB-5 alien investor I-526 petitions per each Federal Fiscal Year to date made through your regional center.

    b. The total aggregate number of approved EB-5 alien investor I-829 petitions per each Federal Fiscal Year to date through your regional center.

7. The total aggregate sum of EB-5 alien capital invested through your regional center for each Federal Fiscal Year to date since your approval and designation.

8. The combined total aggregate of "new" direct and/or indirect jobs created by EB-5 investors through your regional center for each Federal Fiscal Year to date since your approval and designation.

9. If applicable, the total aggregate of "preserved" or saved jobs by EB-5 alien investors into troubled businesses through your regional center for each Federal Fiscal Year to date since your approval and designation.

10. If for any given Federal Fiscal Year your regional center did or does not have investors to report, then provide:

    a. a detailed written explanation for the inactivity,

    b. a specific plan which specifies the budget, timelines, milestones and critical steps to:

        i. actively promote your regional center program,

        ii. identify and recruit legitimate and viable alien investors, and

        iii. a strategy to invest into job creating enterprises and/or investment activities within the regional center.

11. Regarding your website, if any, please be prepared to provide a hard copy which represents fully what your regional center has posted on its website, as well as providing your web address. Additionally, please provide a packet containing all of your regional center's hard copy promotional materials such as brochures, flyers, press articles, advertisements, etc.

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

- the name and contact information of the responsible official and/or Point of Contact (POC) for the RC

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

If you have any questions concerning the GCFM amendment approval and designation under the Immigrant Investor Pilot Program, please contact USCIS by e-mail at USCIS.ImmigrantInvestorProgram@dhs.gov.

Sincerely,

Barbara Q. Velarde
Chief
Service Center Operations

cc: Official File
Stephen Yale-Loehr, Esq.

From: (571) 765-3500
Simone Williams

1650 Tysons Blvd. Suite 810

McLean, VA 22102

Origin ID: PIZA

FedEx Express

J122012092003 25

Ship Date: 02JAN13
ActWgt: 1.0 LB
CAD: 102604889/INET3300

Delivery Address Bar Code

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

SHIP TO: (571) 765-3500 BILL SENDER

ATTN: EB-5 Processing Unit
USCIS - California Service Center
24000 AVILA RD FL 2

LAGUNA NIGUEL, CA 92677

THU - 03 JAN A1
PRIORITY OVERNIGHT

TRK# 0201 7944 2650 0692

92677
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After printing this label:
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2. Fold the printed page along the horizontal line.
3. Place label in shipping pouch and affix it to your shipment so that the barcode portion of the label can be read and scanned.

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Use of this system constitutes your agreement to the service conditions in the current FedEx Service Guide, available on fedex.com.FedEx will not be responsible for any claim in excess of $100 per package, whether the result of loss, damage, delay, non-delivery,misdelivery,or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim.Limitations found in the current FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental,consequential, or special is limited to the greater of $100 or the authorized declared value. Recovery cannot exceed actual documented loss.Maximum for items of extraordinary value is $1,000, e.g. jewelry, precious metals, negotiable instruments and other items listed in our ServiceGuide. Written claims must be filed within strict time limits, see current FedEx Service Guide.

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Record of Inquiry - TECS (ROIT)

Record of Inquiry - TECS (ROIT)

A-Number or Receipt Number: RCW1335715429 (b)(7)(c) (b)(7)(e)

#	Last Name, First Name	DOB	NO MATCH	DNR	RELATES	Resolution Memo
	Rodham, Anthony	1/1/6				

2nd Check
3rd Check

☐ A ☐ P ☐ B ☐ D ☐ R

#	Last Name, First Name	DOB
	1600 Tysons Blvd Suite 1150, McLean, VA 22102	

2nd Check
3rd Check

☐ A ☐ P ☐ B ☐ D ☐ R

#	Last Name, First Name	DOB
	Gulf Coast Funds Management LLC	

2nd Check
3rd Check

☐ A ☐ P ☐ B ☐ D ☐ R

#	Last Name, First Name	DOB
	GreenTech Automotive Partnership A-3, LP	

2nd Check
3rd Check

☐ A ☐ P ☐ B ☐ D ☐ R

#	Last Name, First Name	DOB
	Greentech Automotive	

2nd Check
3rd Check

☐ A ☐ P ☐ B ☐ D ☐ R

Properly annotate TECS results on the ROIT:
*Include the date of query in the appropriate box (NO MATCH, DNR or RELATES).
*Include the initials or identifying number of the USCIS personnel conducting the query in the same box as the date.
*If the hit was a RELATES and a resolution memo was completed, check the Resolution Memo Completed Box in the last column.

NO MATCH - No information found in TECS
DNR - Information found in TECS but does not relate to the subject
RELATES - Information found in TECS that relates to the subject, case referred for resolution

A = Applicant
P = Petitioner
B = Beneficiary
D = Derivative/Household Member
R = Requestor

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Record of Inquiry - TECS (ROIT)

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Record of Inquiry - TECS (ROIT)

(b)(7)(e)
(b)(7)(c)

Record of Inquiry - TECS (ROIT)

A-Number or Receipt Number: LCW1335151429

#	Last Name, First Name	DOB	NO MATCH	DNR	RELATES	Resolution Memo Completed?
	1323 US Hwy 61 Tunica, MS 38676					
		2nd Check				
		3rd Check				

☐ A ☐ P ☐ B ☐ D ☐ R

#	Last Name, First Name	DOB	NO MATCH	DNR	RELATES	Resolution Memo Completed?
		2nd Check				
		3rd Check				

☐ A ☐ P ☐ B ☐ D ☐ R

#	Last Name, First Name	DOB	NO MATCH	DNR	RELATES	Resolution Memo Completed?
		2nd Check				
		3rd Check				

☐ A ☐ P ☐ B ☐ D ☐ R

#	Last Name, First Name	DOB	NO MATCH	DNR	RELATES	Resolution Memo Completed?
		2nd Check				
		3rd Check				

☐ A ☐ P ☐ B ☐ D ☐ R

#	Last Name, First Name	DOB	NO MATCH	DNR	RELATES	Resolution Memo Completed?
		2nd Check				
		3rd Check				

☐ A ☐ P ☐ B ☐ D ☐ R

Properly annotate TECS results on the ROIT:
*Include the date of query in the appropriate box (NO MATCH, DNR or RELATES).
*Include the initials or identifying number of the USCIS personnel conducting the query in the same box as the date.
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NO MATCH - No information found in TECS
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A = Applicant
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B = Beneficiary
D = Derivative/Household Member
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Enter File Number:	RCW1031910101

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Consolidation	Request	Hold
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General Inquiry For RCW1031910101

File #	Seq	Office	Status/Last Action	Location
RCW1031910101	000	WSC	**Status:** AVAILABLE IN RECORDS **Audit Date:** 12/19/2013 07:43:52 PM **Last Action:** 12/19/2013 07:43:52 PM Batch Audit	**Sect:** JZ - FILEROOM - A - RM 2300 **Resp:** 1485 - A13-16-7-2

COPY

RECEIPT NUMBER RCW1335751429		CASE TYPE I924A Supplement to Form I-924
RECEIVED DATE December 23, 2013		APPLICANT RODHAM, ANTHONY DEAN
NOTICE DATE December 23, 2013	PAGE 1 of 1	
D SIMONE WILLIAMS RE: GULF COAST FUNDS MANAGEMENT LLC 1600 TYSONS BLVD STE 1150 MCLEAN VA 22102		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.

ee the additional information on the back. You will be notified separately about any other cases you filed.
ITIZENSHIP & IMMIGRATION SVC
ORNIA SERVICE CENTER
OX 30111
NA NIGUEL CA 92607-0111
er Service Telephone: (800) 375-5283

https://iclaims.uscis.dhs.gov/modules/search/main.cfm - Windows Internet Explorer provided by USCIS

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U.S. Citizenship and Immigration Services **iCLAIMS** egarcia2 December 23, 2013

EB5 RC Search Case Management Status Inquiry Data Entry Logout

Back

Regional Center ID	Received Date	Receipt Number	Regional Center Name	Regional Center Street	Form Type	Principal Name	Principal Address	
ID1031910101	05/07/2009	RCW1031910101	Gulf Coast Funds Management, LLC	1650 Tysons Blvd., 8th Floor McLean VA 22102	I924			Select
ID1031910101	05/07/2009	RCW1031910273	Gulf Coast Funds Management, LLC	650 Poydras Street, Suite 2830 New Orleans LA 70130	I924			Select
ID1031910101	01/12/2010	RCW1031910308	Gulf Coast Funds Management (Amendment)	650 Poydras Street, Suite 2830 New Orleans LA 70130	I924			Select
ID1031910101	02/22/2010	RCW1031910314	GULF COAST FUNDS MANAGEMENT (AMENDMENT)	650 POYDRAS STREET, SUITE 2830 NEW ORLEANS LA 70130	I924		00	Select
ID1031910101	12/29/2011	RCW1200450517	GULF COAST FUNDS MANAGEMENT, LLC	1650 TYSONS BLVD., 8TH FLOOR MCLEAN VA 22102	I924A	ANTHONY DEAN RODHAM	1650 TYSONS BLVD 810 MCLEAN VA 22102	Select
ID1031910101	08/06/2012	RCW1221950726	GULF COAST FUNDS MANAGEMENT LLC	1650 TYSONS BLVD STE 810 MCLEAN VA 22102	I924	ANTHONY RODHAM	1650 TYSONS BLVD STE 810 MCLEAN VA 22102	Select
ID1031910101	01/03/2013	RCW1300351038	GULF COAST FUNDS MANAGEMENT LLC	1650 TYSONS BLVD STE 810 MCLEAN VA 22102	I924A	ANTHONY DEAN RODHAM	1650 TYSONS BLVS STE 810 MCLEAN VA 22102	Select

Associated I-526 / I829 Statistic

Fiscal Year	I-526 Approval	I-526 Denial	I-526 Revoke	I-829 Approval	I-829 Denial	I-829 Revoke [1]
2013						
2012						
2011						
2010						
2009						

(b)(4)

[1] **Note:** I-829 Revoke results will always be zero (0) due to the limitaion of the MFAS System, revocation counts

Local intranet 100%

Notice of Entry of Appearance as Attorney or Accredited Representative

Department of Homeland Security

DHS Form G-28
OMB No. 1615-0105
Expires 02/29/2016

Part 1. Information About Attorney or Accredited Representative

Name and Address of Attorney or Accredited Representative

1.a. Family Name *(Last Name)*: Williams

1.b. Given Name *(First Name)*: D Simone

1.c. Middle Name:

2. Name of Law Firm or Recognized Organization: Gulf Coast Funds Mgmt LLC

3. Name of Law Student or Law Graduate:

4. State Bar Number: 989088

5.a. Street Number: 1600

5.b. Street Name: Tysons Blvd

5.c. Apt. ☐ Ste. ☒ Flr. ☐ 1150

5.d. City or Town: McLean

5.e. State: VA **5.f.** Zip Code: 22102

5.g. Postal Code:

5.h. Province:

5.i. Country: United States

6. Daytime Phone Number (571) 765 - 3500

7. E-Mail Address of Attorney or Accredited Representative

(b)(6)

Part 2. Eligibility Information For Attorney or Accredited Representative

(Check applicable items(s) below)

1. ☒ I am an attorney eligible to practice law in, 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.

1.a.

1.b. I *(choose one)* ☒ ***am not*** ☐ ***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 in the space below.)

1.b.1.

2. ☐ I am an accredited representative of the following qualified nonprofit 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 292.2. Provide the name of the organization and the expiration date of accreditation.

2.a. Name of Recognized Organization

2.b. Date Accreditation expires *(mm/dd/yyyy)* ▶

3. ☐ I am associated with

3.a.

the attorney or accredited representative of record who 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 **number 1 (1.a. - 1.b.1.) or number 2 (2.a. - 2.b.)** in **Part 2** *(whichever is appropriate).*

4. ☐ I am a law student or law graduate working under the direct supervision of the attorney or accredited representative of record on this form in accordance with the requirements in 8 CFR 292.1(a)(2)(iv).

Part 3. Notice of Appearance as Attorney or Accredited Representative

This appearance relates to immigration matters before (select one):

1. ☒ USCIS - List the form number(s)

1.a. I-924

2. ☐ ICE - List the specific matter in which appearance is entered

2.a.

3. ☐ CBP - List the specific matter in which appearance is entered

3.a.

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

4. **Select only one:** ☐ Applicant ☒ Petitioner ☐ Respondent (ICE, CBP)

Name of Applicant, Petitioner, or Respondent

5.a. Family Name *(Last Name)*

5.b. Given Name *(First Name)*

5.c. Middle Name

5.d. Name of Company or Organization, if applicable

Gulf Coast Funds Mgmt LLC

NOTE: Provide the mailing address of Petitioner, Applicant,or Respondent and not the address of the attorney or accredited representative, **except when a safe mailing address is permitted** on an application or petition filed with Form G-28.

6.a. Street Number and Name: 1600 Tysons Blvd

6.b. Apt. ☐ Ste. ☒ Flr. ☐ 1150

6.c. City or Town: McLean

6.d. State: VA 6.e. Zip Code: 22102

7. Provide A-Number and/or Receipt Number

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, ICE, or CBP.

8.a. Signature of Applicant, Petitioner, or Respondent

8.b. Date *(mm/dd/yyyy)* ▶ 12/20/13

Part 4. 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 c

1. or Accredited Representative

(b)(6)

2. dent or Law Graduate

3. Date *(mm/dd/yyyy)* ▶ 12-20-2013

Part 5. Additional Information

1.

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

RECD CSC'13DEC23 15:34

C300060

Part 1. Information About Principal of the Regional Center

Name: Last	First	Middle
Rodham	Anthony	Dean

In Care Of:

Street Address/P.O. Box: 1600 Tysons Blvd., Suite 1150

City: McLean	State: VA	Zip Code: 22102

Date of Birth *(mm/dd/yyyy)*: 01/01/1960	Fax Number *(include area code)*: (571) 765-3506	Telephone Number *(include area code)*: (571) 765-3500

Web site address: http://www.gulfcoastfunds.com/

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

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: Gulf Coast Funds Management, LLC

Street Address/P.O. Box: 1600 Tysons Blvd., Suite 1150

City: McLean	State: VA	Zip Code: 22102

Web site Address: http://www.gulfcoastfunds.com/	Fax Number *(include area code)*: (571) 765-3506	Telephone *(include area code)*: (571) 765-3500

B. Name of Managing Company/Agency: Gulf Coast Funds Management, LLC

Street Address/P.O. Box: 1600 Tysons Blvd., Suite 1150

City: McLean	State: VA	Zip Code: 22102

Web site Address: http://www.gulfcoastfunds.com/	Fax Number *(include area code)*: (571) 765-3506	Telephone *(include area code)*: (571) 765-3500

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)*:

RCW1335751429
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.")

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

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

(b)(4)

a. Industry Category Title: Automobile Manufacturing		NAICS Code for the Industry Category: 3 3 6 0 0 0
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
b. Industry Category Title:		NAICS Code for the Industry Category:
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
c. Industry Category Title:		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: GreenTech Automotive Partnership A-3, LP,		Industry Category Title: Investment Vehicle	
Address (Street Number and Name): 1600 Tysons Blvd Ste 1150	City: McLean	State: VA	Zip Code: 22102
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:	
Greentech Automotive		Automobile Manufacturing	
Address (Street Number and Name):	**City:**	**State:**	**Zip Code:**
1323 US HWY 61	Tunica	MS	38676
EB-5 Capital Investment:	**Direct and Indirect Job Creation:**	**Jobs Maintained:**	
(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:	
Greentech Automotive (Series A-2 Preferred)		Automobile Manufacturing	
Address (Street Number and Name):	**City:**	**State:**	**Zip Code:**
1323 US HWY 61	Tunica	MS	38676
Aggregate EB-5 Capital Investment:	**Aggregate Direct and Indirect Job Creation:**	**Aggregate Jobs Maintained:**	
(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

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

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:		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

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:	

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

d. 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

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:	

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.)

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)*
Anthony D Rodham	Anthony Dean Rodham	12/20/13
Daytime Phone Number *(Area/Country Codes)* 571-765-3500	**E-Mail Address**	
Relationship to the Regional Center Entity (Managing Member, President, CEO, etc.) President & 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

S (b)(6)	**Printed Name of Preparer**	**Date** *(mm/dd/yyyy)*
	D. Simone Williams	12/20/2013
Firm Name and Address Gulf Coast Funds Management, LLC 1600 Tysons Blvd., Suite 1150, McLean, VA 22102		
Daytime Phone Number *(Area/Country Codes)* 571-765-3500	**Fax Number** *(Area/Country Codes)* 571-765-3506	**E-Mail Address**

December 19, 2013

VIA FEDEX

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

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

RE: **Form 1-924A, Supplement to Form 1-924 FY 2013 Submission**
Applicant: **GULF COAST FUNDS MANAGEMENT REGIONAL CENTER, LLC**

Dear Sir or Madam:

This is a submission of the Form I-924A for fiscal year 2013 ending on September 30, 2013. As the enclosed information and documentation verifies, Gulf Coast Funds Management, LLC ("GCFM") was designated by the U.S. Citizenship and Immigration Service (USCIS) as a Regional Center to administer EB-5 compliant projects and investments. GCFM was created for the intended purpose of establishing successive EB-5 Alien Entrepreneur investment projects, and managing these investment projects in conformance with 8 U.S.C. §1153 (b)(5)(A)-(D), INA§ 203 (b)(5)(A)-(D) of the Immigration and Nationality Act ("the Act" and the Pilot Program Law. USCIS approved GCFM's request for designation on August 18, 2008.

In FY 2013, EB-5 investments were made in one *new commercial enterprise* serving as a vehicle for investment into a single *job creating enterprise*, GreenTech Automotive Inc. (GTA). EB-5 investments were also made directly into the single *job creating enterprise*, GTA, through the sale of GTA's preferred shares.

GTA is a US-based automotive manufacturer dedicated to developing and producing environmentally-friendly, energy-efficient vehicles. GTA's core values encompass green technology, affordability, and job creation. The company is currently constructing an automobile

manufacturing facility in Tunica, Mississippi. GTA (formerly Hybrid Kinetic Automotive Corp) was founded in 2008 and headed by entrepreneur, Charles Wang. The commercial enterprise investing into GTA in FY 2013 was GreenTech Automotive Partnership A-3, LP, ("GTA"). GTA also offered investors an opportunity to invest in up to [ ] shares of its Series A-2 Preferred Stock ("Series A-2") in FY 2013.

(b)(4)

Please note, that GCFM also administered two other commercial enterprises -- Gulf Coast Automotive Investment Fund A-1, LLC ("Fund A-1") and Gulf Coast Automotive Investment Fund A-2, LLC ("Fund A-2") – both are now closed to new investors. There were [ ] investors in Fund A-1 and Fund A-2 in FY 2013.

GCFM is owned by the American Immigration Center, LLC, (AIC), a Virginia limited liability company. AIC is a single member LLC owned by Charles Wang. The day to day operations of GCFM are managed by a professional staff liaising with counsel, investors and GTA. Anthony Rodham serves as the President and Simone Williams, the General Counsel. Dickstein Shapiro, LLP and Dentons, LLP were retained in 2012 and 2013 to serve as Outside Counsel. Currently, GCFM is only administering the GTA A- 3 offering and Preferred Shares offering as Fund A-1 and Fund A-2 are now closed to further investors.

As part of our Regional Center compliance responsibilities and in an effort to ensure satisfaction of program requirements and investor objectives, GCFM internally manages all project monitoring and reporting activities including, but not limited to, collecting and maintaining information on financial and operational reporting, job creation confirmation, and investment processing and tracking. Our responsibilities specifically include reviewing the new commercial enterprise (NCE) where the funds are invested by the EB-5 applicant, as well as the job creating enterprise where the NCE invests EB-5 money.

The supplemental information provides below addresses the job creation and allocation methodologies applied to GTA A-3 investments.

I Employment Creation-Methodology

The relevant standard for job creation pursuant to Regional Center administration is identified at 8 C.F.R. §204.6(j)(4)(i)(B)(iii) which relates specifically to Regional Centers and notes that evidence of the creation of "full-time positions for not fewer than 10 persons either directly or indirectly . . . may be demonstrated by reasonable methodologies including those set in paragraph (m)(3) of this section." The referenced paragraph identifies the use of "economically or statistically valid forecasting tools, including, but not limited to feasibility studies . . . and/or multiplier tables."[1] Furthermore, the regulations note that an alien entrepreneur seeking an immigrant visa through an approved Regional Center may use "reasonable methodologies" that "may include multiplier tables . . . and other economically or statistically valid forecasting devices which *indicate the likelihood* that the business will result in increased employment" (emphasis added).[2]

[1] 8 C.F.R. §204.6(m)(3)(v).
[2] 8 C.F.R. §204.6(m)(7)(ii).

Job Creation Calculations and Methodology. 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. GCFM has chosen to adopt the following job creation/allocation approach to simplify our record keeping and data analysis required to be responsive to Part 3 of Form I-924A.

II Job Allocation Among EB-5 Investors

In its role as the regional center manager, GCFM records job allocation for each investor per the job allocation as outlined below.

Job Allocation for GTA A-3: The offering documents for GTA A-3 notes GCFM's responsibilities for tracking the progress of the investment projects. *Jobs allocated to the A-3 Limited Partners* will be subordinated according to the allocation of jobs for investors from each of the Funds. The Management Company anticipates that as many as [redacted] indirect and induced jobs will be set aside and allocated to the investors in the Funds before any such jobs will be allocated to the A-3 Limited Partners. Additionally, jobs further will be allocated to the Limited Partners (and the members or partners of any other new pooled investment vehicle established for the financial benefit of the Project Company, directly or indirectly) in the order in which such Limited Partner's permanent residency commences. A Limited Partner's permanent residency shall be deemed to commence on the date (a) that such Limited Partner's Application for Adjustment of Status (I-485) is processed by the USCIS or (b) that such Limited Partner first enters the United States on an Immigrant Visa. This allocation process will continue until all EB-5 Jobs have been allocated to the Limited Partners and there is no guaranty that one or more Limited Partners will receive legal permanent residency in the United States as a result of his or her investment in the Partnership.

Job Allocation for Series A-2: The offering documents for Series A-2 notes GCFM's responsibilities for tracking the progress of the investment projects. Jobs allocated to the Series A-2 Limited Partners will be subordinated to the allocation of jobs to investors in A-1 and A-2 Funds. The Management Company anticipates that as many as [redacted] direct, indirect and induced jobs will be set aside and allocated to the investors in the A-1 and A-2 Funds before any of the anticipated [redacted] direct, indirect and induced jobs will be allocated to investors in this Offering and in the A-3 Fund. Additionally, jobs further will be allocated to investors in this Offering and in the A-3 Fund (and additional EB-5 Investors investing indirectly and directly in the Company) in the order in which such investor's permanent residency commences.

GTA A-3 was organized to attract up to [redacted] The Fund remains open until December 31, 2013. The EB-5 investment is pooled, and then released pursuant to escrow agreements where applicable or pursuant to the Subscription Agreement into the job creating enterprise GTA. In exchange, GTA agreed to show actual and planned job positions created for each $500,000 investment received. The direct job creation is thus evidenced by the new jobs GTA creates stemming from the EB-5 funds invested through GTA A-3.

Series A-2 was organized to attract up to [redacted] of Preferred Shares, and would be offered primarily to prospective investors desiring to participate in the EB-5 Program. The EB-5

investment is pooled, and then released pursuant to escrow agreements where applicable or pursuant to the Subscription Agreement into the job creating enterprise GTA. In exchange, GTA agreed to show actual and planned job positions created for each $500,000 investment received. The direct job creation is thus evidenced by the new jobs GTA creates stemming from the EB-5 funds invested through Series A-2.

(b)(4)

Please note that during FY 2013, GCFM received [ ] I-526 approvals for Fund A-3 and [ ] I-526 approvals for Series A-2. Furthermore, in FY 2013, GCFM filed [ ] petitions for investors of Fund A-3 and [ ] I-526 petitions for investors of Series A-2.

In conjunction with the GCFM's reporting responsibilities, we submit the following documentation:

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

2. **Form 1-924A, Supplement to Form 1-924**, original.

3. **USCIS Regional Center Designation - most recent approval notification**, copy.

III Conclusion

The job creating enterprise has made significant progress in moving forward with establishing a new automobile manufacturing plant in the TEA area of Tunica, Mississippi. The GTA project is economically significant to the region and meets the criteria set forth for the ongoing designation of GCFM as a Regional Center. The attached I-924A form provides the statistical data requested by the Service for reporting purposes. If you have any questions regarding this matter please contact our General Counsel, Simone Williams at (571)765-3500.

Sincerely,

Anthony Dean Rodham, President & CEO
Gulf Coast Funds Management, LLC

From: (703) 666-9001
Sophia Liu

1600 Tysons Blvd, Ste 1150

MCLEAN, VA 22102

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ATTN: EB-5 Processing Unit
USCIS - California Service Center
24000 Avila Road, 2nd Floor

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Washington, DC 20529

U.S. Citizenship and Immigration Services

HQSCOPS 70/6.2.8

JUL 1 3 2009

Messrs. David Voelker and George E. Brower, II
Gulf Coast Funds Management, LLC
650 Poydras Street, Ste 2830
New Orleans, LA 70130

Re: Amendment to a Regional Center under the Immigrant Investor Pilot Program

BACKGROUND:

Pursuant to Section 610 of the Appropriations Act of 1993, on January 17, 2008, GCFM submitted a proposal for the designation of Gulf Coast Funds Management Regional Center which focuses on the entirety of the states of Mississippi and Louisiana. The industry focus is primarily as follows:

1. Shipbuilding,
2. Food Processing Plants, and
3. Manufacturing Plants.

The initial proposal contained the following evidence in support of its requested designation:

- A Job Creation Analysis and Econometric Model prepared by a professional economic analysis firm which specifically calculates but excludes construction jobs from the detailed prediction;
- A business plan reflecting the timing, scale and planned use of the alien investor capital;
- A Private Placement Memorandum;
- An Operating Agreement;
- A Subscription Agreement; and
- A Management Agreement.

The initial regional center proposal for GCFM was approved by USCIS on August 18, 2008.

On May 7, 2009, petitioner submitted an amendment to its approved regional center requesting the establishment of two additional investment GCFM funds. The amendment is approved. The separate IMPLAN investment funds have been added below.

1. Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1)

Gulf Coast Automotive Investment Fund A-1 entails the construction and subsequent operation of a manufacturing facility where hybrid automobiles will be designed and manufactured. The facility will consist of multiple buildings including a factory, machine shop, office building, museum and residential housing. When fully operational, the facility is expected to be able to produce up to one million vehicles per year.

2. Gulf Coast Fund I (GCF)

(b)(4) Gulf Coast Fund I entails the construction and subsequent operation a shipyard in Houma, Louisiana where [redacted] in new ships will be built. The shipyard complex will consist of four buildings, an underground foundation, footings, drainage, utilities, electrical platforms, a parking lot, warehouse and a sewage plant.

DECISION:

Based on its review and analysis of your proposal, and of your response to the USCIS Request For Evidence to which you provided a satisfactory response, USCIS hereby approves and designates GCFM as a Regional Center within the Immigrant Investor Pilot Program to include two additional, separate capital investment funds. GCFM shall continue to have a geographic scope that includes the entire states of both Mississippi and Louisiana as a Regional Center.

FOCUS OF INVESTMENT ACTIVITY AND CAPITAL INVESTMENT THRESHOLD:

The USCIS-approved focus of the GCFM business plan and job creation analysis and multipliers is to generate immigrant investor capital into the following commercial enterprise activities within Mississippi and Louisiana:

1. Shipbuilding,
2. Food Processing Plants, and
3. Manufacturing Plants.

As such, aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the GCFM area comprised of the states of Mississippi and Louisiana. The geographic focus of this area contains numerous High Unemployment Targeted Employment Areas (TEAs) as designated by the States of Mississippi and Louisiana and rural TEA's 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 inside a TEA, or $1,000,000 if outside a TEA.

EMPLOYMENT CREATION:

Alien entrepreneurs who file petitions for commercial enterprises located in the GCFM 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 alien entrepreneur'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 GCFM proposal and its indirect job creation model and multipliers contained within the final approved GCFM application package. In addition, where job creation or preservation of existing jobs is claimed based on a multiplier rooted in underlying new "direct jobs" in support of an immigrant investor's individual I-526 petition affiliated with the GCFM, then:

- To be credited with projected creation of new "direct" jobs for "qualifying employees" upon filing the I-526 petition, then the petition must be supported by a comprehensive detailed business plan and 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.

Each individual petition, in order to demonstrate that it is associated with the GCFM , 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 letter for the GCFM amendment approval and designation.
2. A copy of the 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 regional center economic analysis which has been approved by USCIS, which reflects that investment by an individual alien investor of at least $500,000 into the Transit Village or any other similar project will create full-time employment positions, either directly or indirectly, for not fewer than ten qualified employees per alien investor.

4. A legally executed copy of:

    a. the Private Placement Memorandum;
    b. the Subscription Agreement; and
    c. the Operating Agreement.

DESIGNEE'S RESPONSIBILITIES INHERENT IN CONDUCT OF THE GCFM 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 follows 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 follows 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.

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

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. is pending,
      iii. was approved,
      iv. denied, or
      v. withdrawn by the petitioner, together with the date(s) of such event.

   b. The total number of visas represented in each case for the principal alien investor identified in 4.a. above, plus his/her dependents (spouse and children) for whom immigrant status is sought or has been granted.

   c. The country of nationality of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

   d. The U.S. city and state of residence (or intended residence) of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

   e. For each alien investor listed in item 4.a., above, identify the following:

      i. the date(s) of investment in the commercial enterprise;

      ii. the amount(s) of investment in the commercial enterprise; and

      iii. the date(s), nature, and amount(s) of any payment/remuneration/profit/return on investment made to the alien investor by the commercial enterprise and/or regional center from when the investment was initiated to the present.

5. Be prepared to identify/list each of the target industry categories of business activity within the geographic boundaries of your regional center that have:

   a. received alien investors' capital, and in what aggregate amounts;

   b. received non-EB-5 domestic capital that has been combined and invested together, specifying the separate aggregate amounts of the domestic investment capital;

   c. of the total investor capital (alien and domestic) identified above in 5.a and 5.b, identify and list the following:
      i. The name and address of each "direct" job creating commercial enterprise.
      ii. The industry category for each indirect job creating investment activity.

6. Be prepared to provide:

    a. The total aggregate number of approved EB-5 alien investor I-526 petitions per each Federal Fiscal Year to date made through your regional center.

    b. The total aggregate number of approved EB-5 alien investor I-829 petitions per each Federal Fiscal Year to date through your regional center.

7. The total aggregate sum of EB-5 alien capital invested through your regional center for each Federal Fiscal Year to date since your approval and designation.

8. The combined total aggregate of "new" direct and/or indirect jobs created by EB-5 investors through your regional center for each Federal Fiscal Year to date since your approval and designation.

9. If applicable, the total aggregate of "preserved" or saved jobs by EB-5 alien investors into troubled businesses through your regional center for each Federal Fiscal Year to date since your approval and designation.

10. If for any given Federal Fiscal Year your regional center did or does not have investors to report, then provide:

    a. a detailed written explanation for the inactivity.

    b. a specific plan which specifies the budget, timelines, milestones and critical steps to:

        i. actively promote your regional center program,

        ii. identify and recruit legitimate and viable alien investors, and

        iii. a strategy to invest into job creating enterprises and/or investment activities within the regional center.

11. Regarding your website, if any, please be prepared to provide a hard copy which represents fully what your regional center has posted on its website, as well as providing your web address. Additionally, please provide a packet containing all of your regional center's hard copy promotional materials such as brochures, flyers, press articles, advertisements, etc.

12. Finally, please be aware that it is incumbent on each USCIS approved and designated regional center, in order to remain in good standing, to notify USCIS within 15 business days at USCIS.ImmigrantInvestorProgram@dhs.gov of any change of address or occurrence of any material change in:
    - the name and contact information of the responsible official and/or Point of Contact (POC) for the RC

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

If you have any questions concerning the GCFM amendment approval and designation under the Immigrant Investor Pilot Program, please contact USCIS by e-mail at USCIS.ImmigrantInvestorProgram@dhs.gov.

Sincerely,

Barbara Q. Velarde
Chief
Service Center Operations

cc: Official File
Stephen Yale-Loehr, Esq.

USCIS Immigrant Investor Program

From: Jessie Liao [redacted] (b)(6)
Sent: Monday, October 17, 2016 11:19 AM
To: USCIS Immigrant Investor Program
Subject: RE: RESPONSE: Office Address Change Notice

Follow Up Flag: Follow up
Flag Status: Completed

Categories: Liz DA0341

Dear Sir/Madam,

Yes, please!

Jessie

From: USCIS Immigrant Investor Program [mailto:USCIS.ImmigrantInvestorProgram@uscis.dhs.gov]
Sent: Monday, October 17, 2016 11:16 AM
To: Jessie Liao
Subject: RE: RESPONSE: Office Address Change Notice

Good morning Jessie Liao,

To confirm, we have changed the Regional Center address to the 21355 Ridgetop Circle. Do you also, want the address we have on file for you to be the same as the Regional Center? Thank you.

Sincerely,
DA0341

From: Jessie Liao [mailto[redacted] (b)(6)
Sent: Monday, October 17, 2016 10:57 AM
To: USCIS Immigrant Investor Program
Subject: RE: RESPONSE: Office Address Change Notice

Good morning!

The receipt number for GCFM is RCW 1535653836.

ACTION COMPLETED
APPROVED FOR FILING
Initials: FCO/Unit Date: 11/23/16

Thank you and best regards,
Jessie

Jessie LIAO
General Manager
Gulf Coast Funds Management LLC
Lakeside at Loudoun Tech Center III
21355 Ridgetop Circle, Suite 250
Sterling, VA 20166

Tel+1-571-765-3500
Fax: +1-571-765-3506

http://www.gulfcoastfunds.com/

From: USCIS Immigrant Investor Program [mailto:USCIS.ImmigrantInvestorProgram@uscis.dhs.gov]
Sent: Monday, October 17, 2016 10:38 AM
To: Jessie Liao
Subject: RESPONSE: Office Address Change Notice

Good morning Jessie Liao,

Please provide us with the receipt number for Gulf Coast Funds Management so that we may better assist you. Thank you.

Sincerely,
DA0341

From: Jessie Liao [mailto (b)(6)
Sent: Friday, October 07, 2016 12:18 PM
To: USCIS Immigrant Investor Program
Subject: Office Address Change Notice

Dear Sir/Madam,

I would like to report you that Gulf Coast Funds Management company's office has moved to the following address since September, 2016.
Please update our address and send all future mails related to the old office address at 1600 Tysons Blvd, Suite 1150, McLean, VA 22102 to below:

Lakeside at Loudounn Tech Center III
21355 Ridgetop Circle, Suite 250
Sterling, VA 20166

Thank you and best regards,

Jessie LIAO

General Manager
Gulf Coast Funds Management LLC
Lakeside at Loudounn Tech Center III
21355 Ridgetop Circle, Suite 250
Sterling, VA 20166

Tel+1-571-765-3500
Fax: +1-571-765-3506
http://www.gulfcoastfunds.com/

WARNING

TECS documents are LAW ENFORCEMENT SENSITIVE (LES) information. They contain information that may be exempt from public release under the Freedom of Information Act (5 U.S.C. 552). TECS documents are to be controlled, stored, handled, transmitted, distributed, and disposed of in accordance with DHS policy relating to FOUO information and are not to be released to the public or other personnel who do not have a valid "need-to know" without prior approval of an authorized CBP official.

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Do Not Distribute Beyond DHS without Prior Authorization from the Originator

Record of Inquiry - TECS (ROIT)

Record of Inquiry - TECS (ROIT)

A-Number or Receipt Number: RCW1535653836 (b)(7)(c) (b)(7)(e)

#	Last Name, First Name	DOB	NO MATCH	DNR	RELATES	Resolution Memo Completed?
1	Liao, FangFang					

2nd Check
3rd Check

☐ A ☐ P ☐ B ☐ D ☐ R

#	Last Name, First Name	DOB	NO MATCH	DNR	RELATES	Resolution Memo Completed?
2	1600 Tysons Blvd, Suite 1150, McLean, VA					

2nd Check
3rd Check

☐ A ☐ P ☐ B ☐ D ☐ R

#	Last Name, First Name	DOB	NO MATCH	DNR	RELATES	Resolution Memo Completed?
3	Gulf Coast Funds Management LLC					

2nd Check
3rd Check

☐ A ☐ P ☐ B ☐ D ☐ R

#	Last Name, First Name	DOB	NO MATCH	DNR	RELATES	Resolution Memo Completed?
4						

2nd Check
3rd Check

☐ A ☐ P ☐ B ☐ D ☐ R

#	Last Name, First Name	DOB	NO MATCH	DNR	RELATES	Resolution Memo Completed?
5						

2nd Check
3rd Check

☐ A ☐ P ☐ B ☐ D ☐ R

Properly annotate TECS results on the ROIT:
*Include the date of query in the appropriate box (NO MATCH, DNR or RELATES).
*Include the initials or identifying number of the USCIS personnel conducting the query in the same box as the date.
*If the hit was a RELATES and a resolution memo was completed, check the Resolution Memo Completed Box in the last column.

NO MATCH - No information found in TECS
DNR - Information found in TECS but does not relate to the subject
RELATES - Information found in TECS that relates to the subject, case referred for resolution

A = Applicant
P = Petitioner
B = Beneficiary
D = Derivative/Household Member
R = Requestor

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INQUIRY

Enter File Number: RCW1031910101

☑ **Search In ALL Converted Offices?** ☐ **Search For ONLY Specified File Prefix?**

Show information entered on or after in format of MM/DD/YYYY:

History	**Comments**	**Rider**
Consolidation	Request	Hold
Retire	In Transit	Shelf Location

Search Clear Exit

General Inquiry For RCW1031910101

File #	Seq	Office	Status/Last Action	Location
RCW1031910101	**000**	IPO	**Status:** RECORD IN USE **Audit Date:** 11/17/2015 12:49:37 PM **Last Action:** 11/17/2015 12:49:37 PM Batch Audit	**Sect:** EC - Economist **Resp:** 0008 - Eddlemon, John

RECEIPT NUMBER RCW1535653836		CASE TYPE 1924A Supplement to Form I-924
RECEIVED DATE December 22, 2015		APPLICANT LIAO, FANGFANG
NOTICE DATE December 22, 2015	PAGE 1 of 1	
MATTHEW SCHULZ DENTONS US LLP RE: GULF COAST FUNDS MANAGEMENT LLC 1530 PAGE MILL ROAD 200 PALO ALTO CA 94304		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

Notice of Entry of Appearance as Attorney or Accredited Representative

Department of Homeland Security

DHS Form G-28
OMB No. 1615-0105
Expires 03/31/2018

Part 1. Information About Attorney or Accredited Representative

1. USCIS ELIS Account Number *(if any)*
   ▶

Name and Address of Attorney or Accredited Representative

2.a. Family Name *(Last Name)*: Schulz
2.b. Given Name *(First Name)*: Matthew
2.c. Middle Name:
3.a. Street Number and Name: 1530 Page Mill Road #200
3.b. Apt. ☐ Ste. ☐ Flr. ☐
3.c. City or Town: Palo Alto
3.d. State: CA
3.e. ZIP Code: 94304
3.f. Province:
3.g. Postal Code:
3.h. Country: USA
4. Daytime Telephone Number: 6507980361
5. Fax Number: 6507980310
6. E-Mail Address *(if any)*: matthew.schulz@dentons.com
7. Mobile Telephone Number *(if any)*:

Part 2. Notice of Appearance as Attorney or Accredited Representative

This appearance relates to immigration matters before *(Select **only one** box)*:

1.a. ☒ USCIS
1.b. List the form numbers: I-924A
2.a. ☐ ICE
2.b. List the specific matter in which appearance is entered:
3.a. ☐ CBP
3.b. List the specific matter in which appearance is entered:

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

4. Select **only one** box:
   ☒ Applicant ☐ Petitioner ☐ Requestor
   ☐ Respondent (ICE, CBP)

Information About Applicant, Petitioner, Requestor, or Respondent

5.a. Family Name *(Last Name)*: LIAO
5.b. Given Name *(First Name)*: FangFang
5.c. Middle Name:
6. Name of Company or Organization *(if applicable)*: Gulf Coast Funds Management LLC

Part 2. Notice of Appearance as Attorney or Accredited Representative *(continued)*

Information About Applicant, Petitioner, Requestor, or Respondent (continued)

7. USCIS ELIS Account Number *(if any)*
   ▶

8. Alien Registration Number (A-Number) or Receipt Number

9. Daytime Telephone Number
   5717653506

10. Mobile Telephone Number *(if any)*

11. E-Mail Address *(if any)*
    jessie.liao@gulfcoastfunds.com

Mailing Address of Applicant, Petitioner, Requestor, or Respondent

NOTE: Provide the mailing address of the applicant, petitioner, requestor, or respondent. If the applicant, petitioner, requestor, or respondent has used a safe mailing address on the application, petition, or request being filed with this Form G-28, provide it in these spaces.

12.a. Street Number and Name: 1600 Tysons Blvd

12.b. Apt. ☐ Ste. ☒ Flr. ☐ 1150

12.c. City or Town: McLean

12.d. State: VA **12.e.** ZIP Code: 22102

12.f. Province

12.g. Postal Code

12.h. Country
U.S.A.

Part 3. Eligibility Information for Attorney or Accredited Representative

Select **all applicable** items.

1.a. ☒ I am an attorney eligible to practice law in, and a member in good standing of, the bar of the highest courts of the following states, possessions, territories, commonwealths, or the District of Columbia. *(If you need additional space, use **Part 6.**)*

Licensing Authority
California

1.b. Bar Number *(if applicable)*
115276

1.c. Name of Law Firm
Dentons US LLP

1.d. I *(choose one)* ☒ ***am not*** ☐ ***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 orders, explain in the space below. *(If you need additional space, use **Part 6.**)*

2.a. ☐ I am an accredited representative of the following qualified nonprofit religious, charitable, social service, or similar organization established in the United States, so recognized by the Department of Justice, Board of Immigration Appeals, in accordance with 8 CFR 292.2. Provide the name of the organization and the expiration date of accreditation.

2.b. Name of Recognized Organization

2.c. Date accreditation expires
(mm/dd/yyyy) ▶

Part 3. Eligibility Information for Attorney or Accredited Representative *(continued)*

3. ☐ I am associated with

[ ],

the attorney or accredited representative of record who previously filed Form G-28 in this case, and my appearance as an attorney or accredited representative is at his or her request.

NOTE: If you select this item, also complete **Item Numbers 1.a. - 1.b. or Item Numbers 2.a. - 2.c.** in **Part 3.** *(whichever is appropriate).*

4.a. ☐ I am a law student or law graduate working under the direct supervision of the attorney or accredited representative of record on this form in accordance with the requirements in 8 CFR 292.1(a)(2)(iv).

4.b. Name of Law Student or Law Graduate

[ ]

Part 4. Applicant, Petitioner, Requestor, or Respondent Consent to Representation, Contact Information, and Signature

Consent to Representation and Release of Information

1. I have requested the representation of and consented to being represented by the attorney or accredited representative named in **Part 1.** of this form. According to the Privacy Act of 1974 and DHS policy, I also 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, ICE or CBP.

When you (the applicant, petitioner, requestor, or respondent) are represented, DHS will send notices to both you and your attorney or accredited representative either through mail or electronic delivery.

DHS will also send the Form I-94, Arrival Departure Record, to you **unless** you select **Item Number 2.a.** in **Part 4.** All secure identity documents and Travel Documents will be sent to you (the applicant, petitioner, requestor, or respondent) unless you ask us to send those documents to your attorney of record or accredited representative.

If you do not want to receive original notices or secure identity documents directly, but would rather have such notices and documents sent to your attorney of record or accredited representative, please select **all applicable** boxes below:

2.a ☒ I request DHS send any notice (including Form I-94) on an application, petition, or request to the business address of my attorney of record or accredited representative as listed in this form. I understand that I may change this election at any future date through written notice to DHS.

2.b. ☐ I request that DHS send any secure identity document, such as a Permanent Resident Card, Employment Authorization Document, or Travel Document, that I am approved to receive and authorized to possess, to the business address of my attorney of record or accredited representative as listed in this form. I consent to having my secure identity document sent to my attorney of record or accredited representative and understand that I may request, at any future date and through written notice to DHS, that DHS send any secure identity document to me directly.

3.a. Signature of Applicant, Petitioner, Requestor, or Respondent [ ] (b)(6)

3.b. Date of Signature *(mm/dd/yyyy)*▶ 12/18/2015

Part 5. 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 State[s] [ ] provided on this form is true and c[orrect].

1. credited Representative [ ] (b)(6)

2. Law Graduate [ ]

3. Date of Signature *(mm/dd/yyyy)*▶ 12/21/2015

Part 6. Additional Information

Use the space below to provide additional information pertaining to **Part 3., Item Numbers 1.a. - 1.d.**

OMB No. 1615-0061; Expires 03/31/2016

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

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

RECD DEC 15 2015 22 20

5326

Part 1. Information About Principal of the Regional Center

Name: Last	First	Middle
LIAO	FangFang	

In Care Of: Gulf Coast Funds Management, LLC

Street Address/P.O. Box: 1600 Tysons Blvd., Suite 1150

City: McLean (b)(6)	State: VA	Zip Code: 22102

Date of Birth (mm/dd/yyyy)	Fax Number (include area code): (571) 765-3506	Telephone Number (include area code): (571) 765-3500

Web site address: http://www.gulfcoastfunds.com

USCIS-assigned number for the Designated Regional Center (attach the Regional Center's most recently issued approval notice) ID1031910101

Part 2. Application Type (Select one)

☒ **a.** Supplement for the Fiscal Year Ending September 30, 2015 *(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: Gulf Coast Funds Management, LLC

Street Address/P.O. Box: 1600 Tysons Blvd., Suite 1150

City: McLean	State: VA	Zip Code: 22102

Web site Address: http://www.gulfcoastfunds.com	Fax Number (include area code): (571) 765-3506	Telephone (include area code): (571) 765-3500

B. Name of Managing Company/Agency: Gulf Coast Funds Management, LLC

Street Address/P.O. Box: 1600 Tysons Blvd., Suite 1150

City: McLean	State: VA	Zip Code: 22102

Web site Address: http://www.gulfcoastfunds.com	Fax Number (include area code): (571) 765-3506	Telephone (include area code): (571) 765-3500

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):

Part 3. Information About the Regional Center (Continued)

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

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

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

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

a. Industry Category Title: Automobile manufacturing		NAICS Code for the Industry Category: 3 3 6 1 1 1
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
b. Industry Category Title:		NAICS Code for the Industry Category:
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
c. Industry Category Title:		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:

a. Name of Commercial Enterprise: GreenTech Automotive, Inc.		Industry Category Title: Automobile manufacturing	
Address (Street Number and Name): 1323 US Hwy 61	City:	State: MS	Zip Code: 38676
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:	

b. 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

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	

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:		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

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:	

Part 3. Information About the Regional Center (Continued)

d. 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

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:	

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.)

Form I-526 Petition Final Case Actions		
Approved	**Denied**	**Revoked**

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

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

(b)(4)

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)*
[redacted]	FangFang LIAO	12/18/2015
(Area/Country Codes) (571) 765-3500 (b)(6)	**E-Mail Address** [redacted]	
Relationship to the Regional Center Entity (Managing Member, President, CEO, etc.) General 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

Signatur [redacted]	**Printed Name of Preparer**	**Date** (mm/dd/yyyy)
	C. Matthew Schulz	12/21/2015
Firm Na [redacted] Denton 1530 P Palo A	(b)(6)	
Daytime Phone Number (Area/Country Codes) (650) 798-0361	**Fax Number** (Area/Country Codes) (650) 798-0310	**E-Mail Address** matthew.schulz@dentons.com

大成 DENTONS

C. Matthew Schulz
Partner

matthew.schulz@dentons.com
D +1 650 798 0361

Dentons US LLP
233 South Wacker Drive
Suite 5900
Chicago, IL 60606-6361
United States

大成 **Salans FMC SNR Denton McKenna Long**
dentons.com

December 21, 2015

By FedEx

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

Re: I-924A Supplement to Form I-924
Re: RCW 1221950726; ID 1031910101
Applicant: Gulf Coast Funds Management, LLC

Dear Sir or Madam:

We respectfully submit Form I-924A for the fiscal year ended September 30, 2015 on behalf of Gulf Coast Funds Management, LLC, for its continuing eligibility for Regional Center designation. Enclosed please find the following:

- Form G-28, Notice of Entry of Appearance as Attorney of Record for the regional center.
- Form I-924A, Supplement to Form I-924, for the Fiscal Year ended September 30, 2015.
- Copy of the Regional Center's most recently issued approval notice.

If there is any additional information or documentation that will assist you in the processing of this application, please contact my office directly.

Thank you for your assistance.

(b)(6)

Enclosures

U.S. Department of Homeland Security
U.S. Citizenship and Immigration Services
Immigrant Investor Program
Washington, DC 20529

U.S. Citizenship and Immigration Services

7/11/2014

Carl M. Schulz
Dentons US, LLP
1530 Page Mill Road, Suite. 200
Palo Alto, CA 94304

Application:	Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program
Regional Center:	Gulf Coast Funds Management, LLC ID1031910101
Re:	Request to Amend Regional Center Designation Project: GreenTech Automotive, Inc. RCW1221950726

On 02/12/2014, USCIS approved the request of Gulf Coast Funds Management, LLC (GCFM) to amend its Regional Center Designation under the Immigrant Investor Pilot Program. GCFM submitted electronic correspondence on 02/20/2014 & 02/28/2014 to USCIS citing project related factual errors within the decision letter as it pertained to the number of investors, the EB-5 capital contribution amount and the type of investors.

U.S. Citizenship and Immigration Services (USCIS) has decided to reconsider the approval decision of the Form I-924, Application for Regional Center under the Immigrant Investor Pilot Program that was filed by the applicant with the U.S. Citizenship and Immigration Services ("USCIS") on 08/06/2012. After consideration of the law, regulations and policy guiding USCIS, it is concluded that the decision dated, 02/12/2014, was made in error. This has prompted USCIS to reconsider the decision on your Form I-924.

USCIS has reopened and issued an amended approval to your Form I-924 as followed:

The applicant filed the Form I-924 to request approval of an amendment to a previously approved regional center designation under the Immigrant Investor Program. The Immigrant Investor Program was established under § 610 of the Department of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993 (Pub. L. 102-395, Oct. 6, 1992, 106 Stat. 1874).

In addition to the Form I-924, the applicant submitted a completed exemplar Form I-526, Immigrant Petition by Alien Entrepreneur, seeking USCIS review and approval of an actual project supported by a comprehensive business plan as contemplated in *Matter of Ho*, 22 I. & N. Dec. 206 (Assoc. Comm'r 1998).

I. Executive Summary of Adjudication

Effective the date of this notice, USCIS approves the GreenTech Automotive, Inc. project based on the evidence submitted with the above referenced Form I-924 and exemplar Form I-526. The applicant has shown by a preponderance of the evidence that the GreenTech Automotive, Inc. will be a new commercial enterprise (NCE) and that the project is likely to result in the creation of at least [redacted] jobs. USCIS will give deference to the applicant's estimates of actual job creation and economic analysis, the business plan, and the organizational documents, offering memorandum, and investment agreements in subsequent related filings of any Form I-526 filed by an individual investor associated with the GreenTech Automotive, Inc. project. Deference, however, will not apply if the underlying facts have materially changed, there is evidence of fraud or misrepresentation in the record of proceeding, or the previously favorable decision is determined to be legally deficient (involved an objective mistake of fact or law).

II. Procedural History (b)(4)

On August 18, 2008, USCIS approved the Gulf Coast Fund Management, LLC (GCFM) for participation in the Immigrant Investor Program as a designated regional center with an approved geographical scope of the entire State of Mississippi and Louisiana. GCFM now seeks to amend its previously approved regional center designation to include an actual project that will be managed by GreenTech Automotive, Inc., an NCE established on July 19, 2012.

III. The Project

Effective the date of this notice, USCIS approves the applicant's amendment request to include the following actual capital investment project supported by an exemplar Form I-526:

Project	Type of Project	Organization Documents	Date of Document
GreenTech Automotive, Inc. Geographic Location:	Actual Project support by an Exemplar Form I-526 Petition Project Investment: Equity	Business Plan	07/19/2012
		Economic Analysis	02/11/2012 with Supplement Dated 12/12/2012 & 08/13/2013
		Confidential Private	03/12/2013 with

[1] The job estimate of [redacted] offers sufficient job creation to account for investors in Series "A-1", "A-2" and "A-3" (see Confidential Private Placement Memorandum Dated 03/12/2013 with Confidential Memorandum update Dated 06/17/2013). This amended application to include Series A-2, requires up to [redacted] jobs. Please reference section IV of this approval letter for more information related to the job creation number.

1323 US Highway 61 Tunica, MS		Placement Memorandum	Confidential Memorandum update Dated 06/17/2013
		Subscription Agreement	As Submitted

Note: If material changes to this project and its supporting documents are found in a subsequent Form I-526 petition or Form I-829, Petition by Entrepreneur to Remove Conditions, USCIS will review the supporting documents once more to ensure continued compliance with EB-5 program requirements.

The requested amendment identifies the NCE of the proposed project as GreenTech Automotive, Inc. which was formed in the State of Mississippi on July 19, 2012. The GreenTech Automotive, Inc. project is located at 1323 US Highway 61 in the City of Tunica, Mississippi. Approximately [ ] EB-5 investors will subscribe to the NCE as preferred shareholders in exchange for capital contributions of $500,000 each and an aggregate of [ ]

The NCE will contribute the [ ] of EB-5 capital as an equity investment. The EB-5 capital proceeds will be used to own and operate an automotive manufacturing facility in Tunica, Mississippi. The NCE will manufacture the MyCar, a two-seat electric vehicle with a 25 to 115 mile range between charges, depending on the battery type and size selected by the customer. The projected total cost of the project is [ ] The operation at the manufacturing auto plant is expected to be on-going and job creation will occur over the next five years and will generate approximately [ ] jobs.

IV. Job Creation

The job creation methodology presented in the economic impact analysis and underlying business plan is found to be reasonable based on the following inputs, when applying the RIMS II economic model:

NAICS [3]	Industry Name	Input	Multiplier	Jobs[4]
336111	Automobile Manufacturing			

(b)(4)

[2] Page 20 of the Business Plan Dated 07/19/2012 indicates that GreenTech Automotive, Inc. "intends to use the [ ] proceeds from the offering of our Preferred Shares for general corporate purposes." The Confidential Private Placement Memorandum Dated 03/12/2013 with Confidential Memorandum update Dated 06/17/2013 supports an equity investment of up to [ ] Series A-2 Preferred Shares ([ ]). If the project requires up to [ ] submitting supporting documents such as a revised Business Plan in a subsequent Form I-526 petition or Form I-829, Petition by Entrepreneur to Remove Conditions, USCIS will review the supporting documents to ensure continued compliance with EB-5 program requirements.

[3] These industry codes are used for informational purposes in estimating job creation and do not limit the economic or job creating activity of an approved regional center or its investors. Jobs created in industries not previously identified in the economic methodology may still be credited to the investors in subsequent Form I-526 and Form I-829 filings, as long as the evidence in the record establishes that it is probably true that the requisite jobs are estimated to be created, or have been created, in those additional industries.

[4] The GreenTech Automotive, Inc. project potentially has the capacity to create up to [ ] jobs from the combined investments of the Series "A-1", "A-2" and "A-3". If fully subscribed, this round of equity investment (Series "A-2") requires [ ] jobs of the total job estimate that GreenTech Automotive, Inc. proposes to create.

(b)(4)

3363	Motor Vehicle Parts Manufacturing (outside new facility)	
Total Jobs:		

The approval of this Form I-924 application, supported by the exemplar Form I-526 petition, is based upon the assumptions and estimates used as inputs in the business plan for job creation. Please refer to the input and multiplier analysis table above.

The economic analysis accurately portrays the assumptions stated in the business plan, and the calculations using RIMS II multipliers are verifiable. The applicant has shown by a preponderance of the evidence that the project is expected to result in the creation of approximately at least [redacted] jobs as part of the total [redacted] jobs calculated associated with the GreenTech Automotive, Inc. project.

USCIS will give deference to the job creation methodology when adjudicating Forms I-526 and I-829 associated with GreenTech Automotive, Inc. Deference, however, will not apply if the underlying facts have materially changed, there is evidence of fraud or misrepresentation in the record of proceeding, or the previously favorable decision is determined to be legally deficient (involved an objective mistake of fact or law).

It will be the responsibility of the individual investor to demonstrate that the assumptions and estimates presented as inputs to the job creation methodology remain materially unchanged when he or she files a Form I-526. When filing Form I-829 for removal of conditional status, the individual investor has the burden of demonstrating that the assumptions and estimates presented as inputs to the job creation methodology have not materially changed and have been realized (or can be expected to be realized within a reasonable time). If the assumptions and estimates presented as inputs to the job creation methodology have materially changed, an updated business plan and economic analysis may need to be submitted to establish eligibility.

If the job creation estimated in the business plan and economic analysis will not be realized, then it will be the responsibility of the EB-5 investor to notify USCIS of an agreed upon methodology to allocate job creation among eligible investors.

V. Guidelines for Filing Form I-526 Petitions based on the GreenTech Automotive, Inc. project

Each individual petition, in order to demonstrate that it is affiliated with the Gulf Coast Funds Management, LLC, in conjunction with addressing all the requirements for an individual immigrant investor petition, shall also contain the following:

---

[5] The reliability of job creation estimates provided by an economic analysis is dependent upon the validity of the information and assumptions that form the basis for the analysis. Please be advised that the number of projected jobs were revised lower due to the reduction of [redacted] (Economic Analysis 02/11/2012 with Supplement Dated 12/12/2012 & 08/13/2013, GTA Inc. proforma financial statements Dated 01/27/2012) to [redacted] as documented in the Confidential Memorandum update Dated 06/17/2013.

(b)(4)

[6] Job Creation as a result of this Amendment to include the Series A-2 Preferred Shares offering.

1. A copy of this regional center approval notice and designation letter including all subsequent amendment approval letters (if applicable).

2. An economic impact analysis which reflects a job creation methodology required at 8 CFR § 204.6(j)(4)(iii) and shows how the capital investment by the individual immigrant investor will more likely than not create ten (10) jobs.

3. A comprehensive, detailed and credible business plan for an actual project that contains the factual details necessary to be in compliance with the requirements described in *Matter of Ho.*

4. Legally executed organizational documents of the commercial enterprise. The documents may be the same documents noted in Section III of this approval notice.

5. If the project timeline has changed significantly from the original business plan, a narrative that explains the changes in the project timeline, along with a timeline that realistically reflects the status of the project should be submitted.

VI. Designee's Responsibilities in the Operations of the Regional Center

As provided in 8 CFR § 204.6(m)(6), to ensure that the regional center continues to meet the requirements of section 610(a) of the Appropriations Act, a regional center must provide USCIS with updated information to demonstrate the regional center is continuing to promote economic growth, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area. Such information must be submitted to USCIS on an annual basis or as otherwise requested by USCIS. The applicant must monitor all investment activities under the sponsorship of the regional center and to maintain records in order to provide the information required on the Form I-924A, Supplement to Form I-924. Form I-924A is available in the "Forms" section on the USCIS website at www.uscis.gov.

Regional centers that remain designated for participation in the Immigrant Investor Program as of September 30th of a calendar year are required to file Form I-924A in that year. The Form I-924A with the required supporting documentation must be filed on or before December 29th of the same calendar year.

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

The regional center designation is non-transferable.

VII. Legal Notice

This approval and designation of a Regional Center under the Immigrant Investor Program does not constitute or imply an endorsement or recommendation by USCIS, the United States Government or any instrumentality thereof, of the investment opportunities, projects or other business activities related to or undertaken by such Regional Center. Except as expressly set forth in this approval and designation, USCIS has not reviewed any information provided in connection with or otherwise related to the Regional Center for compliance with relevant securities laws or any other laws unrelated to eligibility for designation as a Regional Center. Accordingly USCIS makes no determination or representation whatsoever regarding the compliance of either the Regional Center or associated New Commercial Enterprises with such laws.

Each Regional Center designated by USCIS must monitor and oversee all investment offerings and activities associated with, through or under the sponsorship of the Regional Center. The failure of an associated New Commercial Enterprise to comply with all laws and regulations related to such investment offerings and activities may result in the issuance by USCIS of a notice of intent to terminate the Regional Center designation.

If the applicant has any questions concerning the regional center designation under the Immigrant Investor Program, please contact USCIS by email at USCIS.ImmigrantInvestorProgram@uscis.dhs.gov.

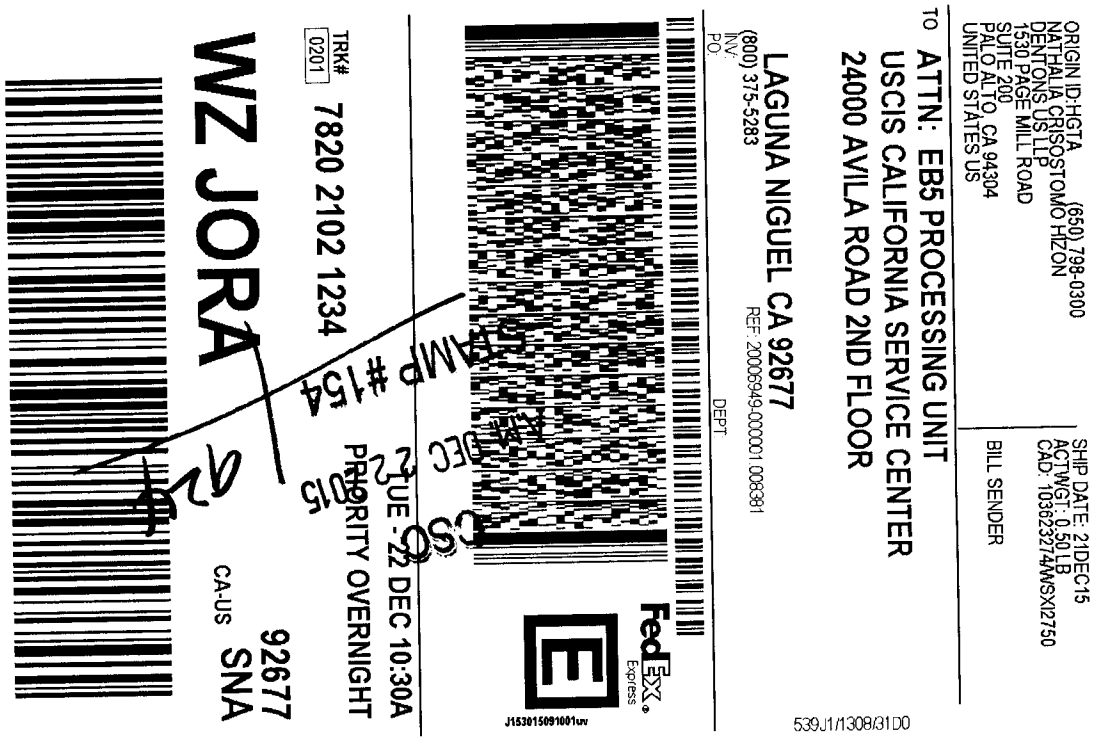
Sincerely,

Nicholas Colucci
Chief, Immigrant Investor Program

cc:

Anthony Rodham
C/O Gulf Coast Funds Management, LLC, Chery Wei, Director of Operations
1650 Tysons Blvd., Suite 810
McLean, VA 22102

Gulf Coast Funds Management, LLC
1650 Tysons Blvd. Suite 810
McLean, VA, 22102



FOLD on this line and place in shipping pouch with **bar code and delivery address** visible

1. Fold the first printed page in half and use as the shipping label.
2. Place the label in a waybill pouch and affix it to your shipment so that the barcode portion of the label can be read and scanned.
3. Keep the second page as a receipt for your records. The receipt contains the terms and conditions of shipping and information useful for tracking your package.

Legal Terms and Conditions

Tendering packages by using this system constitutes your agreement to the service conditions for the transportation of your shipments as found in the applicable FedEx Service Guide, available upon request. FedEx will not be responsible for any claim in excess of the applicable declared value, whether the result of loss, damage, delay, non-delivery, misdelivery, or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim. Limitations found in the applicable FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental, consequential, or special is limited to the greater of 100 USD or the authorized declared value. Recovery cannot exceed actual documented loss. Maximum for items of extraordinary value is 500 USD, e.g. jewelry, precious metals, negotiable instruments and other items listed in our Service Guide. Written claims must be filed within strict time limits, see applicable FedEx Service Guide. FedEx will not be liable for loss or damage to prohibited items in any event or for your acts or omissions, including, without limitation, improper or insufficient packaging, securing, marking or addressing, or the acts or omissions of the recipient or anyone else with an interest in the package. See the applicable FedEx Service Guide for complete terms and conditions. To obtain information regarding how to file a claim or to obtain a Service Guide, please call 1-800-GO-FEDEX (1-800-463-3339).

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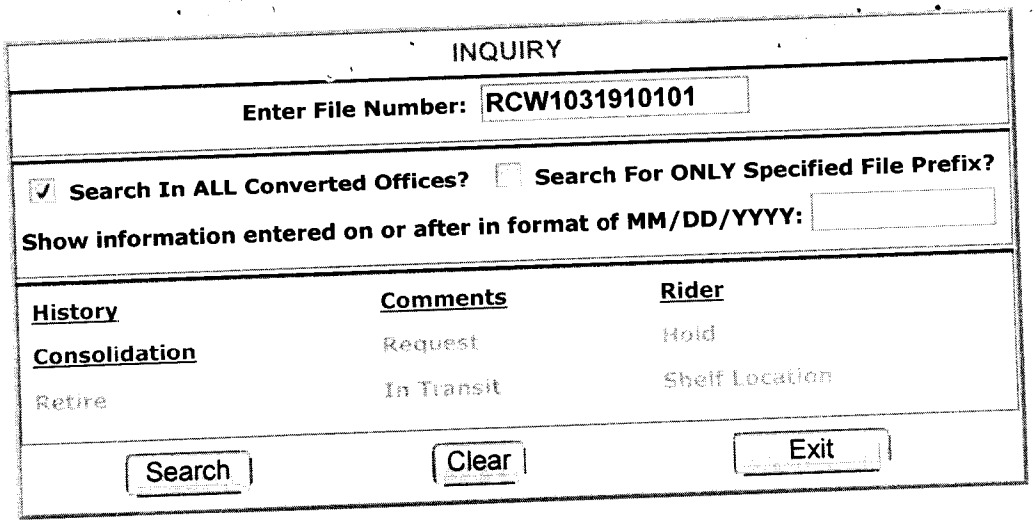
INQUIRY



General Inquiry For RCW1031910101

File #	Seq	Office	Status/Last Action	Location
RCW1031910101	000	IPO	Status: RECORD IN USE Audit Date: 12/17/2014 11:35:51 AM Last Action: 12/17/2014 11:35:51 AM Batch Audit	Sect: Resp: 0013 -

(b)(7)(c) (b)(7)(e)

COPY

RECEIPT NUMBER RCW1435252147		CASE TYPE I924A Supplement to Form I-924
RECEIVED DATE December 18, 2014		APPLICANT LIAO, FANGFANG
NOTICE DATE December 18, 2014	PAGE 1 of 1	
C MATTHEW SCHULZ DENTONS US LLP RE: GULF COAST FUNDS MANAGEMENT LLC 1530 PAGE MILL RD STE 200 PALO ALTO CA 94304		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.

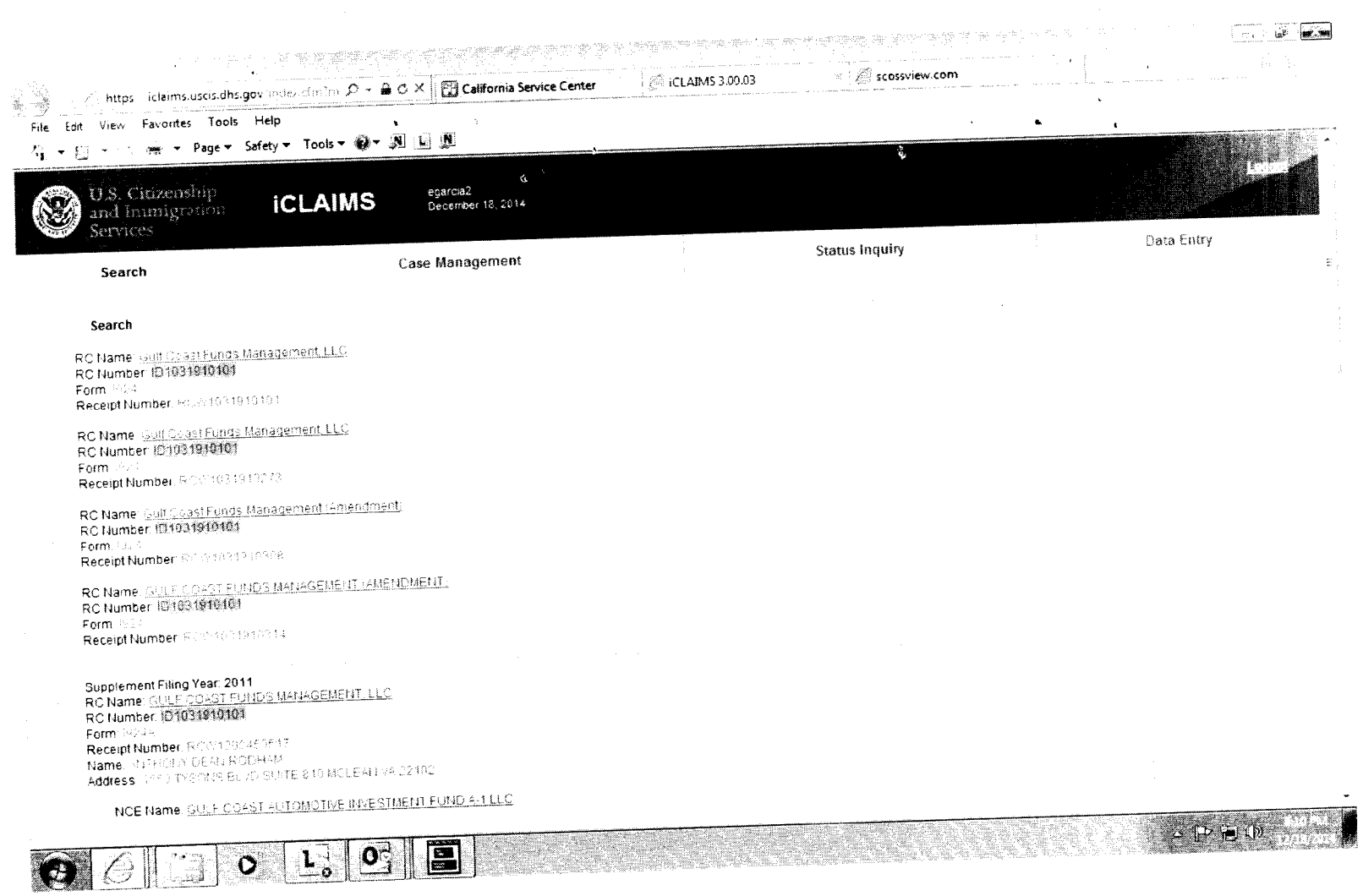
This notice does not grant any immigration status or benefit. It is not even evidence that this case is still pending. It only shows that the application or petition was filed on the date shown.

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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December 18, 2014
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Status Inquiry
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RC Name: Gulf Coast Funds Management LLC
RC Number: ID1031910101
Form:
Receipt Number:
RC Name: Gulf Coast Funds Management LLC
RC Number: ID1031910101
Form:
Receipt Number:
RC Name: Gulf Coast Funds Management (Amendment)
RC Number: ID1031910101
Form:
Receipt Number:
RC Name: GULF COAST FUNDS MANAGEMENT (AMENDMENT)
RC Number: ID1031910101
Form:
Receipt Number:
Supplement Filing Year: 2011
RC Name: GULF COAST FUNDS MANAGEMENT, LLC
RC Number: ID1031910101
Form:
Receipt Number:
Name:
Address:
NCE Name: GULF COAST AUTOMOTIVE INVESTMENT FUND 4-1 LLC

Notice of Entry of Appearance as Attorney or Accredited Representative

Department of Homeland Security

DHS Form G-28
OMB No. 1615-0105
Expires 02/29/2016

Part 1. Information About Attorney or Accredited Representative

Name and Address of Attorney or Accredited Representative

1.a. Family Name *(Last Name)*: Schulz

1.b. Given Name *(First Name)*: C Matthew

1.c. Middle Name:

2. Name of Law Firm or Recognized Organization: Dentons US LLP

3. Name of Law Student or Law Graduate:

4. State Bar Number: 115276

5.a. Street Number: 1530

5.b. Street Name: Page Mill Road

5.c. Apt. ☐ Ste. ☒ Flr. ☐ 200

5.d. City or Town: Palo Alto

5.e. State: CA 5.f. Zip Code: 94304

5.g. Postal Code:

5.h. Province:

5.i. Country: USA

6. Daytime Phone Number: (650) 798 - 0361

7. E-Mail Address of Attorney or Accredited Representative: matthew.schulz@dentons.com

Part 2. Eligibility Information For Attorney or Accredited Representative

(Check applicable items(s) below)

1. ☒ I am an attorney eligible to practice law in, 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.

1.a. California

1.b. I *(choose one)* ☒ *am not* ☐ *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 in the space below.)

1.b.1.

2. ☐ I am an accredited representative of the following qualified nonprofit 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 292.2. Provide the name of the organization and the expiration date of accreditation.

2.a. Name of Recognized Organization

2.b. Date Accreditation expires *(mm/dd/yyyy)* ▶

3. ☐ I am associated with

3.a.

the attorney or accredited representative of record who 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 **number 1 (1.a. - 1.b.1.) or number 2 (2.a. - 2.b.)** in **Part 2** *(whichever is appropriate)*.

4. ☐ I am a law student or law graduate working under the direct supervision of the attorney or accredited representative of record on this form in accordance with the requirements in 8 CFR 292.1(a)(2)(iv).

Part 3. Notice of Appearance as Attorney or Accredited Representative

This appearance relates to immigration matters before (select one):

1. ☒ USCIS - List the form number(s)

1.a. I-924A

2. ☐ ICE - List the specific matter in which appearance is entered

2.a.

3. ☐ CBP - List the specific matter in which appearance is entered

3.a.

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

4. **Select only one:** ☒ Applicant ☐ Petitioner ☐ Respondent (ICE, CBP)

Name of Applicant, Petitioner, or Respondent

5.a. Family Name *(Last Name)*

5.b. Given Name *(First Name)*

5.c. Middle Name

5.d. Name of Company or Organization, if applicable: Gulf Coast Funds Management LLC

NOTE: Provide the mailing address of Petitioner, Applicant,or Respondent and not the address of the attorney or accredited representative, **except when a safe mailing address is permitted** on an application or petition filed with Form G-28.

6.a. Street Number and Name: 1600 Tysons Blvd

6.b. Apt. ☐ Ste. ☒ Flr. ☐ 1150

6.c. City or Town: McLean

6.d. State: VA 6.e. Zip Code: 22102

7. Provide A-Number and/or Receipt Number: ID1031910101

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, ICE, or CBP.

8.a. Signature of Applicant, Petitioner, or Respondent

8.b. Date *(mm/dd/yyyy)* ▶ 12/16/2014

Part 4. 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.

1. Sign[redacted]ited Representative

(b)(6)

2. Sign[redacted]w Graduate

3. Date *(mm/dd/yyyy)* ▶ 12/17/2014

Part 5. Additional Information

1.

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
LIAO	FangFang	

In Care Of: Gulf Coast Funds Management, LLC

Street Address/P.O. Box: 1600 Tysons Blvd., Suite 1150

City: McLean	State: VA	Zip Code: 22102

(b)(6) Date of Birth *(mm/dd/yyyy)*	Fax Number *(include area code)*: (571) 765-3506	Telephone Number *(include area code)*: (571) 765-3500

Web site address: http://www.gulfcoastfunds.com

USCIS-assigned number for the Designated Regional Center (attach the Regional Center's most recently issued approval notice) ID1031910101

Part 2. Application Type *(check one)*

☒ **a.** Supplement for the Fiscal Year Ending September 30, 2014 *(YYYY)*

☐ **b.** Supplement for a Series of Fiscal Years Beginning on October 1, _____ *(YYYY)* and Ending on September 30, _____ *(YYYY)*

Part 3. Information About the Regional Center

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

A. Name of Regional Center: Gulf Coast Funds Management, LLC

Street Address/P.O. Box: 1600 Tysons Blvd., Suite 1150

City: McLean	State: VA	Zip Code: 22102
Web site Address:	Fax Number *(include area code)*:	Telephone *(include area code)*:

B. Name of Managing Company/Agency: Gulf Coast Funds Management, LLC

Street Address/P.O. Box: 1600 Tysons Blvd., Suite 1150

City: McLean	State: VA	Zip Code: 22102
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)*:

RCW1435252147
egarcia2 I924A 12/18/2014

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

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: Automobile Manufacturing		NAICS Code for the Industry Category: 3 3 6 0 0 0
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
b. Industry Category Title:		NAICS Code for the Industry Category:
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
c. Industry Category Title:		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:

a. Name of Commercial Enterprise: GreenTech Automotive Partnership A-3, LP		Industry Category Title: investment vehicle	
Address (Street Number and Name): 1600 Tysons Blvd Suite 1150	City: McLean	State: VA	Zip Code: 22102
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

(b)(4)

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:	
GreenTech Automotive, Inc.		Automobile Manufacturing	
Address (Street Number and Name):	City:	State:	Zip Code:
1323 US Hwy 61	Tunica	MS	38676
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	

(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:	
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

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	

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:		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

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:	

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

d. 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

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:	

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.)

Form I-526 Petition Final Case Actions		
Approved	**Denied**	**Revoked**

(b)(4)

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

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

(b)(4)

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)*
	FangFang LIAO	12/16/2014
Daytime Phone Number *(Area/Country Codes)* (571) 765-3500	(b)(6) **E-Mail Address**	
Relationship to the Regional Center Entity (Managing Member, President, CEO, etc.) General 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	Printed Name of Preparer	Date *(mm/dd/yyyy)*
	C. Matthew Schulz	12/14/2014
Firm Name a (b)(6) Dentons US LLP 1530 Page Mill Road, Suite 200 Palo Alto, CA 94304		
Daytime Phone Number *(Area/Country Codes)* (650) 798-0361	**Fax Number** *(Area/Country Codes)* (650) 798-0310	**E-Mail Address** matthew.schulz@dentons.com

DENTONS

C. Matthew Schulz
Partner

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D +1 650 798 0361

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1530 Page Mill Road
Suite 200
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T +1 650 798 0300
F +1 650 798 0310

Salans FMC SNR Denton
dentons.com

December 17, 2014

By FedEx

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

Re: I-924A, Supplement to Form I-924
Re: ID1031910101; RCW 1221950726
Applicant: Gulf Coast Funds Management, LLC

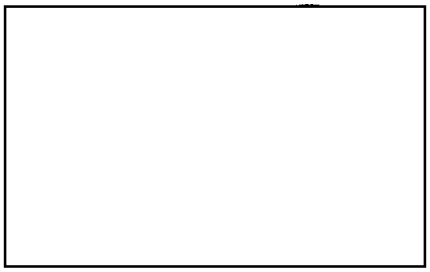
Dear Madam or Sir :

We respectfully submit Form I-924A for the fiscal year ended September 30, 2014 on behalf of Gulf Coast Funds Management, LLC, for its continuing eligibility for Regional Center designation. Enclosed please find the following:

- Form G-28, Notice of Entry of Appearance as Attorney of Record for the regional center.
- Form I-924A, Supplement to Form I-924, for the Fiscal Year ended September 30, 2014.

If there is any additional information or documentation that will assist you in the processing of this application, please contact my office directly. Thank you for your assistance.

(b)(6)



Enclosures

U.S. Department of Homeland Security
U.S. Citizenship and Immigration Services
Immigrant Investor Program
Washington, DC 20529

U.S. Citizenship and Immigration Services

7/11/2014

Carl M. Schulz
Dentons US, LLP
1530 Page Mill Road, Suite. 200
Palo Alto, CA 94304

Application:	Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program
Regional Center:	Gulf Coast Funds Management, LLC ID1031910101
Re:	Request to Amend Regional Center Designation Project: GreenTech Automotive, Inc. RCW1221950726

On 02/12/2014, USCIS approved the request of Gulf Coast Funds Management, LLC (GCFM) to amend its Regional Center Designation under the Immigrant Investor Pilot Program. GCFM submitted electronic correspondence on 02/20/2014 & 02/28/2014 to USCIS citing project related factual errors within the decision letter as it pertained to the number of investors, the EB-5 capital contribution amount and the type of investors.

U.S. Citizenship and Immigration Services (USCIS) has decided to reconsider the approval decision of the Form I-924, Application for Regional Center under the Immigrant Investor Pilot Program that was filed by the applicant with the U.S. Citizenship and Immigration Services ("USCIS") on 08/06/2012. After consideration of the law, regulations and policy guiding USCIS, it is concluded that the decision dated, 02/12/2014, was made in error. This has prompted USCIS to reconsider the decision on your Form I-924.

USCIS has reopened and issued an amended approval to your Form I-924 as followed:

The applicant filed the Form I-924 to request approval of an amendment to a previously approved regional center designation under the Immigrant Investor Program. The Immigrant Investor Program was established under § 610 of the Department of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993 (Pub. L. 102-395, Oct. 6, 1992, 106 Stat. 1874).

In addition to the Form I-924, the applicant submitted a completed exemplar Form I-526, Immigrant Petition by Alien Entrepreneur, seeking USCIS review and approval of an actual project supported by a comprehensive business plan as contemplated in *Matter of Ho*, 22 I. & N. Dec. 206 (Assoc. Comm'r 1998).

I. Executive Summary of Adjudication (b)(4)

Effective the date of this notice, USCIS approves the GreenTech Automotive, Inc. project based on the evidence submitted with the above referenced Form I-924 and exemplar Form I-526. The applicant has shown by a preponderance of the evidence that the GreenTech Automotive, Inc. will be a new commercial enterprise (NCE) and that the project is likely to result in the creation of at least [redacted] jobs. USCIS will give deference to the applicant's estimates of actual job creation and economic analysis, the business plan, and the organizational documents, offering memorandum, and investment agreements in subsequent related filings of any Form I-526 filed by an individual investor associated with the GreenTech Automotive, Inc. project. Deference, however, will not apply if the underlying facts have materially changed, there is evidence of fraud or misrepresentation in the record of proceeding, or the previously favorable decision is determined to be legally deficient (involved an objective mistake of fact or law).

II. Procedural History

On August 18, 2008, USCIS approved the Gulf Coast Fund Management, LLC (GCFM) for participation in the Immigrant Investor Program as a designated regional center with an approved geographical scope of the entire State of Mississippi and Louisiana. GCFM now seeks to amend its previously approved regional center designation to include an actual project that will be managed by GreenTech Automotive, Inc., an NCE established on July 19, 2012.

III. The Project

Effective the date of this notice, USCIS approves the applicant's amendment request to include the following actual capital investment project supported by an exemplar Form I-526:

Project	Type of Project	Organization Documents	Date of Document
GreenTech Automotive, Inc. Geographic Location:	Actual Project support by an Exemplar Form I-526 Petition Project Investment: Equity	Business Plan	07/19/2012
		Economic Analysis	02/11/2012 with Supplement Dated 12/12/2012 & 08/13/2013
		Confidential Private	03/12/2013 with

[1] The job estimate of ~6,136 offers sufficient job creation to account for investors in Series "A-1", "A-2" and "A-3" (see Confidential Private Placement Memorandum Dated 03/12/2013 with Confidential Memorandum update Dated 06/17/2013). This amended application to include Series A-2, requires up to [redacted] jobs. Please reference section IV of this approval letter for more information related to the job creation number.

1323 US Highway 61 Tunica, MS		Placement Memorandum	Confidential Memorandum update Dated 06/17/2013
		Subscription Agreement	As Submitted

Note: If material changes to this project and its supporting documents are found in a subsequent Form I-526 petition or Form I-829, Petition by Entrepreneur to Remove Conditions, USCIS will review the supporting documents once more to ensure continued compliance with EB-5 program requirements.

The requested amendment identifies the NCE of the proposed project as GreenTech Automotive, Inc. which was formed in the State of Mississippi on July 19, 2012. The GreenTech Automotive, Inc. project is located at 1323 US Highway 61 in the City of Tunica, Mississippi. Approximately [redacted] EB-5 investors will subscribe to the NCE as preferred shareholders in exchange for capital contributions of $500,000 each and an aggregate of [redacted]

The NCE will contribute the [redacted] of EB-5 capital as an equity investment. The EB-5 capital proceeds will be used to own and operate an automotive manufacturing facility in Tunica, Mississippi. The NCE will manufacture the MyCar, a two-seat electric vehicle with a 25 to 115 mile range between charges, depending on the battery type and size selected by the customer. The projected total cost of the project is [redacted] The operation at the manufacturing auto plant is expected to be on-going and job creation will occur over the next five years and will generate approximately [redacted] jobs.

IV. Job Creation

The job creation methodology presented in the economic impact analysis and underlying business plan is found to be reasonable based on the following inputs, when applying the RIMS II economic model:

NAICS [3]	Industry Name	Input	Multiplier	Jobs[4]
336111	Automobile Manufacturing	[redacted]		

[2] Page 20 of the Business Plan Dated 07/19/2012 indicates that GreenTech Automotive, Inc. "intends to use the [redacted] proceeds from the offering of our Preferred Shares for general corporate purposes." The Confidential Private Placement Memorandum Dated 03/12/2013 with Confidential Memorandum update Dated 06/17/2013, supports an equity investment of up to [redacted] Series A-2 Preferred Shares [redacted] If the project requires up to $[redacted] submitting supporting documents such as a revised Business Plan in a subsequent Form I-526 petition or Form I-829, Petition by Entrepreneur to Remove Conditions, USCIS will review the supporting documents to ensure continued compliance with EB-5 program requirements.

[3] These industry codes are used for informational purposes in estimating job creation and do not limit the economic or job creating activity of an approved regional center or its investors. Jobs created in industries not previously identified in the economic methodology may still be credited to the investors in subsequent Form I-526 and Form I-829 filings, as long as the evidence in the record establishes that it is probably true that the requisite jobs are estimated to be created, or have been created, in those additional industries.

[4] The GreenTech Automotive, Inc. project potentially has the capacity to create up t[redacted] jobs from the combined investments of the Series "A-1", "A-2" and "A-3". If fully subscribed, this round of equity investment (Series "A-2") requires [redacted] jobs of the total job estimate that GreenTech Automotive, Inc. proposes to create.

(b)(4)

3363	Motor Vehicle Parts Manufacturing (outside new facility)	
Total Jobs:		

The approval of this Form I-924 application, supported by the exemplar Form I-526 petition, is based upon the assumptions and estimates used as inputs in the business plan for job creation. Please refer to the input and multiplier analysis table above.

The economic analysis accurately portrays the assumptions stated in the business plan, and the calculations using RIMS II multipliers are verifiable. The applicant has shown by a preponderance of the evidence that the project is expected to result in the creation of approximately at least [redacted] jobs as part of the total [redacted] jobs calculated associated with the GreenTech Automotive, Inc. project.

USCIS will give deference to the job creation methodology when adjudicating Forms I-526 and I-829 associated with GreenTech Automotive, Inc. Deference, however, will not apply if the underlying facts have materially changed, there is evidence of fraud or misrepresentation in the record of proceeding, or the previously favorable decision is determined to be legally deficient (involved an objective mistake of fact or law).

It will be the responsibility of the individual investor to demonstrate that the assumptions and estimates presented as inputs to the job creation methodology remain materially unchanged when he or she files a Form I-526. When filing Form I-829 for removal of conditional status, the individual investor has the burden of demonstrating that the assumptions and estimates presented as inputs to the job creation methodology have not materially changed and have been realized (or can be expected to be realized within a reasonable time). If the assumptions and estimates presented as inputs to the job creation methodology have materially changed, an updated business plan and economic analysis may need to be submitted to establish eligibility.

If the job creation estimated in the business plan and economic analysis will not be realized, then it will be the responsibility of the EB-5 investor to notify USCIS of an agreed upon methodology to allocate job creation among eligible investors.

V. Guidelines for Filing Form I-526 Petitions based on the GreenTech Automotive, Inc. project

Each individual petition, in order to demonstrate that it is affiliated with the Gulf Coast Funds Management, LLC, in conjunction with addressing all the requirements for an individual immigrant investor petition, shall also contain the following:

(b)(4)

[5] The reliability of job creation estimates provided by an economic analysis is dependent upon the validity of the information and assumptions that form the basis for the analysis. Please be advised that the number of projected jobs were revised lower due to the reduction of [redacted] (Economic Analysis 02/11/2012 with Supplement Dated 12/12/2012 & 08/13/2013, GTA Inc. proforma financial statements Dated 01/27/2012) to [redacted] as documented in the Confidential Memorandum update Dated 06/17/2013.

[6] Job Creation as a result of this Amendment to include the Series A-2 Preferred Shares offering.

1. A copy of this regional center approval notice and designation letter including all subsequent amendment approval letters (if applicable).

2. An economic impact analysis which reflects a job creation methodology required at 8 CFR § 204.6(j)(4)(iii) and shows how the capital investment by the individual immigrant investor will more likely than not create ten (10) jobs.

3. A comprehensive, detailed and credible business plan for an actual project that contains the factual details necessary to be in compliance with the requirements described in *Matter of Ho.*

4. Legally executed organizational documents of the commercial enterprise. The documents may be the same documents noted in Section III of this approval notice.

5. If the project timeline has changed significantly from the original business plan, a narrative that explains the changes in the project timeline, along with a timeline that realistically reflects the status of the project should be submitted.

VI. Designee's Responsibilities in the Operations of the Regional Center

As provided in 8 CFR § 204.6(m)(6), to ensure that the regional center continues to meet the requirements of section 610(a) of the Appropriations Act, a regional center must provide USCIS with updated information to demonstrate the regional center is continuing to promote economic growth, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area. Such information must be submitted to USCIS on an annual basis or as otherwise requested by USCIS. The applicant must monitor all investment activities under the sponsorship of the regional center and to maintain records in order to provide the information required on the Form I-924A, Supplement to Form I-924. Form I-924A is available in the "Forms" section on the USCIS website at www.uscis.gov.

Regional centers that remain designated for participation in the Immigrant Investor Program as of September 30th of a calendar year are required to file Form I-924A in that year. The Form I-924A with the required supporting documentation must be filed on or before December 29th of the same calendar year.

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

The regional center designation is non-transferable.

VII. Legal Notice

This approval and designation of a Regional Center under the Immigrant Investor Program does not constitute or imply an endorsement or recommendation by USCIS, the United States Government or any instrumentality thereof, of the investment opportunities, projects or other business activities related to or undertaken by such Regional Center. Except as expressly set forth in this approval and designation, USCIS has not reviewed any information provided in connection with or otherwise related to the Regional Center for compliance with relevant securities laws or any other laws unrelated to eligibility for designation as a Regional Center. Accordingly USCIS makes no determination or representation whatsoever regarding the compliance of either the Regional Center or associated New Commercial Enterprises with such laws.

Each Regional Center designated by USCIS must monitor and oversee all investment offerings and activities associated with, through or under the sponsorship of the Regional Center. The failure of an associated New Commercial Enterprise to comply with all laws and regulations related to such investment offerings and activities may result in the issuance by USCIS of a notice of intent to terminate the Regional Center designation.

If the applicant has any questions concerning the regional center designation under the Immigrant Investor Program, please contact USCIS by email at USCIS.ImmigrantInvestorProgram@uscis.dhs.gov.

Sincerely,

Nicholas Colucci
Chief, Immigrant Investor Program

cc:

Anthony Rodham
C/O Gulf Coast Funds Management, LLC, Chery Wei, Director of Operations
1650 Tysons Blvd., Suite 810
McLean, VA 22102

Gulf Coast Funds Management, LLC
1650 Tysons Blvd. Suite 810
McLean, VA, 22102

From: (650) 798-0300
Nathalia Crisostomo Hizon
Dentons US LLP
1530 Page Mill Road
Suite 200
Palo Alto, CA 94304

Origin ID: HGTA

FedEx Express

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Ship Date: 17DEC14
ActWgt: 0.5 LB
CAD: 103623274/WSXI2750

Delivery Address Bar Code

Ref # 20006949-0003.NCH
Invoice #
PO #
Dept #

SHIP TO: (800) 375-5283 BILL SENDER

EB-5 Processing Unit
USCIS California Service Center
24000 AVILA RD FL 2

LAGUNA NIGUEL, CA 92677

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1. Fold the first printed page in half and use as the shipping label.
2. Place the label in a waybill pouch and affix it to your shipment so that the barcode portion of the label can be read and scanned.
3. Keep the second page as a receipt for your records. The receipt contains the terms and conditions of shipping and information useful for tracking your package.

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Citizenship & Immigration SVCS
California Service Center
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General Inquiry For RCW1031910101

File #	Seq	Office	Status/Last Action	Location
RCW1031910101	**000**	IPO	**Status:** AVAILABLE IN RECORDS **Audit Date:** 02/13/2018 03:15:02 PM **Last Action:**02/13/2018 03:15:02 PM Batch Audit	**Sect:** CC - I-924 Post Adjudications **Resp:** 4105 - I-924 Terminations [SH81]

COPY COPY

RECEIPT NUMBER		CASE TYPE 1924A
RCW1808656463		Supplement to Form I-924
RECEIVED DATE March 27, 2018		APPLICANT WANG, XIAOLIN
NOTICE DATE March 27, 2018	PAGE 1 of 1	
ZHONGWEI DAVID LU DAVID Z LU & ASSOCIATES RE: GULF COAST FUNDS MANAGEMENT LLC 8500 LEESBURG PIKE STE 402 VIENNA VA 22182		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

RCW1808656463

Summary Review of Form I-924A

Gulf Coast Funds Management LLC
RCW1200450517

Filing and Project History:

- The initial Regional Center Proposal was approved on August 1, 2008.

  Subsequent filing history and actions are as follows:

  1. On July 13, 2009, an amendment was approved for the RC (RCW1031910273).

  2. On February 18, 2010, an amendment for the RC was denied (RCW1031910308).

  3. On August 11, 2010, an amendment for the RC was denied (RCW1031910314). The decision was reaffirmed on motion on January 31, 2011 and forwarded to the AAO for certification. The AAO certified the decision on September 2, 2011.

Capital Investment:

- The RC will pool investments from EB-5 capital into two specific projects:

  1. Gulf Coast Automotive Investment Fund A-1 (GCAIF-A-1):
     ...the construction and subsequent operation of a manufacturing facility where hybrid automobiles will be designed and manufactured.

  2. Gulf Coast Fund I (GCF):
     ...the construction and subsequent operation of a shipyard in Houma, Louisiana where [redacted] in new ships will be built.

(b)(4)

- iClaims shows there are [redacted] cases to date, which amounts to approximately [redacted] in capital investment.

Job Creation:

- Using the Implan model, the jobs creation will be based on economic multiplier effects based on spending and construction.

Industry Categories and NAICS Codes:

(b)(4)

- The Regional Center was approved for investments into the following business activities:

    1. Shipbuilding
    2. Food Processing Plants
    3. Manufacturing Plants

Reported Data and iClaims Verification:

- For the fiscal year: [ ] approved 526, [ ] withdrawn 526, [ ] revoked 526, and [ ] 829 filed.

(b)(4)

Conclusion:

(b)(5)

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RECEIPT NUMBER RCW1200450517		CASE TYPE I924A Supplement to Form I-924
RECEIVED DATE December 29, 2011		APPLICANT RODHAM, ANTHONY DEAN
NOTICE DATE January 04, 2012	PAGE 1 of 1	
DAWN LURIE RE: GULF COAST FUNDS MANAGEMENT LLC 1750 TYSONS BLVD 1200 MCLEAN VA 22102		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

R-CSC-0001 V04 **USCIS CIS / RRU Review Reference Sheet**

SCOSS Contractor

Mail Date:	12/29/11	Form Type:	I924A	$ Amount:	0
Employee #:	C30060	# of attached files:		Fee Count:	

All reasons for review:

Page 1 Part 1 incomplete (no initial RCW receipt number. Please advise, Thanks.

CIS / RRU Response **Comments**

_X_ **OK to Process:** RCW 1031910101

Reject: ID 1031910101

OK to Process and Mail Reject Letter Attached:

Other:

Reviewer's initials: C.K.

Date / Time Start	Date / Time Finish
	1/3/2012 1345

Contractor Supervisor: **ROC**

Note: If case is OK to process, place the completed CIS/RRU Cover Sheet inside the file on the non-records side for documentation purposes.

This file has been:

☐ Assembled ☐ Keyed ☐ GUI ☐ Fee Wavier w/fee ☐ Other

02047

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SCOSS Sensitive Information: Use or disclosure of the data contained in this sheet is subject to restrictions in contract HSSCCG-11-J-00016.

Effective Date: 12-12-11

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 FY 2011

[ ] 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
Gulf Coast Funds Management LLC				[X] Applicant
Rodham	Anthony	Dean		[ ] Respondent

Address: Street Number and Street Name	Apt. No.	City	State	Zip Code
1650 Tysons Boulevard, 8th Floor		MCLEAN	VA	22102

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

Anthony Dean Rodham, President & CEO

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: U.S. Supreme Court

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
Dawn Lurie		000591
	(b)(6)	Date 12-28-11

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

Greenberg Traurig LLP - TCO
1750 Tysons Boulevard, #1200 McLean, VA 22102

Phone Number *(Include area code)*	Fax Number, if any *(Include area code)*	E-Mail Address, if any
(703) 749-1300	(703) 749-1301	

RCW1200450517
egarcia2 I924A 12/29/2011

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

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

Part 1. Information About Principal of the Regional Center

Name: Last	First	Middle
Rodham	Anthony	Dean

In Care Of: Cherly Wei

Street Address/P.O. Box: 1650 Tysons Blvd, Suite 810

City: McLean	State: VA	Zip Code: 22102

Date of Birth *(mm/dd/yyyy)*: 01/01/1960	Fax Number *(include area code)*:	Telephone Number *(include area code)*: 571-765-3500

Web site address: http://www.gulfcoastfunds.com/

USCIS-assigned number for the Designated Regional Center (attach the Regional Center's most recently issued approval notice) RCW 1031910101 ID 1031910101

Part 2. Application Type (Check one)

[X] **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: Gulf Coast Funds Management, LLC

Street Address/P.O. Box: 1650 Tysons Blvd, Suite 810

City: McLean	State: VA	Zip Code: 22102

Web site Address: http://www.gulfcoastfunds.com/	Fax Number *(include area code)*:	Telephone *(include area code)*: 571-765-3500

B. Name of Managing Company/Agency: Gulf coast Funds Management, LLC

Street Address/P.O. Box: 1650 Tysons Blvd, 8th Floor

City: McLean	State: VA	Zip Code: 22102

Web site Address: http://www.gulfcoastfunds.com/	Fax Number *(include area code)*:	Telephone *(include area code)*: 571-765-3500

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)*:

(b)(4)

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.

**All aggregate numbers provided for FY 2011 only

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

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

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

a. Industry Category Title: Automobile Manufacturing		NAICS Code for the Industry Category: 3 3 6 0 0 0
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
b. Industry Category Title:		NAICS Code for the Industry Category:
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:
c. Industry Category Title:		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:

a. Name of Commercial Enterprise: Gulf Coast Automotive Investment Fund A-1, LLC		Industry Category Title: Investment Vehicle	
Address (Street Number and Name): 645 Lakeland East Drive, Suite 101	City: Flowood	State: MS	Zip Code: 29232
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	

(b)(4)

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:	
GreenTech Automotive		Automobile Manufacturing	
Address (Street Number and Name):	City:	State:	Zip Code:
1323 US HWY 61	Tunica	MS	38676
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. Name of Commercial Enterprise:		Industry Category Title:	
GTA Fund A-2, LLC		Investment Vehicle	
Address (Street Number and Name):	City:	State:	Zip Code:
1650 Tysons Blvd, Suite 810	McLean	VA	22102
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.

(1) Business Name:		Industry Category Title:	
GreenTech Automotive		Automobile Manufacturing	
Address (Street Number and Name):	City:	State:	Zip Code
1323 US HWY 61	Tunica	MS	38676
EB-5 Capital Investment	Direct and Indirect Job Creation	Jobs Maintained	

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

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

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

(1) Business Name:		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:	

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

d. 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

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:	

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.) *For FY 2011

Form I-526 Petition Final Case Actions		
Approved	**Denied**	**Revoked**

(b)(4)

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

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

(b)(4)

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	**Printed Name of Applicant**	**Date** *(mm/dd/yyyy)*
	Anthony Dean Rodham	12/27/2011
Daytime Phone Number *(Area/Country Codes)* 571-765-3500	**E-Mail Address**	
Relationship to the Regional Center Entity (Managing Member, President, CEO, etc.) President & 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

	Printed Name of Preparer	**Date** *(mm/dd/yyyy)*
	Dawn Lurie	12-28-11
Firm Name and Address Greenberg Traurig LLP - TCO (b)(6) 1750 Tysons Boulevard, #1200 McLean, VA 22102		
Daytime Phone Number *(Area/Country Codes)*	**Fax Number** *(Area/Country Codes)* (703) 749-1301	**E-Mail Address**

GT GreenbergTraurig

DAWN M. LURIE
Admitted to Practice only in the District of Columbia and NJ
Tel: 703.903.7527
Fax: 703.714.8327
luried@gtlaw.com

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

December 28, 2011

U.S. Citizenship and Immigration Service
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 FY 2011 Submission**
Applicant: **GULF COAST FUNDS MANAGEMENT, LLC**

Dear Sir or Madam:

We respectfully submit the enclosed Form I-924A on behalf of Gulf Coast Funds Management, LLC a USCIS designated Regional Center. The Gulf Coast Funds Management ("GCFM") was created (inter alia) for the intended purpose of establishing successive EB-5 Alien Entrepreneur investment projects, and managing these investment projects in conformance with 8 U.S.C. § 1153 (b)(5)(A)-(D), INA § 203 (b)(5)(A)-(D) of the Immigration and Nationality Act ("the Act") and the Pilot Program Law. USCIS approved GCFM's request for designation on August 18, 2008. Subsequently GCFM submitted requests for amendments, the most recent amendment being approved on July 13, 2009 to add two additional investment funds and the use of the IMPLAN economic methodologies for job creation.

In fiscal year 2011 two EB-5 pooled investment vehicles served as the new commercial enterprises operating under the GCFM Regional Center designation. Both funds invested all available EB-5 money into the job creating enterprise, GreenTech Automotive, Inc. (GTA) in Tunica, Mississippi. GTA is a development stage company established to design, develop and manufacture electric vehicles. The company is currently constructing an automobile manufacturing facility in Tunica, Mississippi.

In conjunction with the GCFM's reporting responsibilities, we submit the following documentation:

1. **Form G-28**, Notice of Entry of Appearance as Attorney, original.
2. **Form I-924A, Supplement to Form I-924**, original.
3. **USCIS Regional Center Designation - most recent approval notification**, copy.

Please do not hesitate to contact undersigned counsel a[redacted] with any questions.

Regards,

(b)(6) [redacted]

Dawn M. Lurie

ALBANY
AMSTERDAM
ATLANTA
AUSTIN
BOSTON
CHICAGO
DALLAS
DELAWARE
DENVER
FORT LAUDERDALE
HOUSTON
LAS VEGAS
LONDON*
LOS ANGELES
MEXICO CITY+
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NEW JERSEY
NEW YORK
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PALM BEACH COUNTY
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PHOENIX
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SHANGHAI
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TALLAHASSEE
TAMPA
TYSONS CORNER
WASHINGTON, D.C.
WHITE PLAINS
*OPERATES AS GREENBERG TRAURIG MAHER LLP
+OPERATES AS GREENBERG TRAURIG, S.C.
**STRATEGIC ALLIANCE

Gulf Coast
Funds Management LLC

1650 Tysons Blvd., Suite 810
McLean, VA 22102

TELEPHONE: (571) 765 - 3500
FACSISMILE: (571) 765 - 3506

December 28, 2011

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

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

RE: GULF COAST FUNDS MANAGEMENT REGIONAL CENTER, LLC
Form I-924A for FY 2011

Dear Sir or Madam:

This is a timely filed submission of the Form I-924A for Fiscal Year 2011 ending on September 30, 2011. As the enclosed information and documentation verifies, Gulf Coast Funds Management, LLC ("GCFM") was designated by U.S. Citizenship and Immigration Services (USCIS) as a Regional Center to administer EB-5 compliant projects and investments.

In FY 2011, EB-5 investments were made in two different *new commercial enterprises* serving as vehicles for investment into a single *job creating enterprise*, GreenTech Automotive, Inc. (GTA), which is establishing a new automobile manufacturing plant in the Targeted Employment Area (TEA) of Tunica, Mississippi. GTA is a US-based automotive manufacturer dedicated to developing and producing environmentally-friendly, energy-efficient vehicles. GTA's core values encompass green technology, affordability, and job creation. GTA (formerly Hybrid Kinetic Automotive Corp.) was founded in 2009 and is now headed by accomplished entrepreneurs Terry McAuliffe and Charles Wang. Mr. McAuliffe, Chairman of GTA as well as Chairman of the Democratic National Committee, is recognized as one of America's leading political and business leaders. The two commercial enterprises investing

into GTA are Gulf Coast Automotive Investment Fund A-1, LLC ("Fund A-1"), and Gulf Coast Automotive Investment Fund A-2, LLC ("Fund A-2").

GCFM is owned by the American Immigration Center, LLC, (AIC) a Virginia limited liability company. AIC is a single member LLC owned by Charles Wang. The day to day operations of GCFM are managed by a professional staff liaising with counsel, investors, and GTA. Anthony Rodham serves as President and Cheryl Wei as Manager. Also on staff is former USCIS employee Carol Williams. Greenberg Traurig, LLP was retained in 2011 to serve as counsel. Currently GCFM is managing the two funds that invest in the one job creating enterprise, GTA.

As part of our Regional Center compliance responsibilities and in an effort to ensure satisfaction of program requirements and investor objectives, GCFM internally manages all project monitoring and reporting activities including, but not limited to, collecting and maintaining information on financial and operational reporting, job creation confirmation, and investment processing and tracking. Our responsibilities specifically include reviewing the new commercial enterprise (NCE) where the funds are invested by the EB-5 applicant, as well as the job creating enterprise where the NCE invests EB-5 money.

The supplemental information provided below addresses the job creation and allocation methodologies applied to Fund A-1 and Fund A-2 investments.

I Employment Creation-Methodology

The relevant standard for job creation pursuant to Regional Center administration is identified at 8 C.F.R. §204.6(j)(4)(i)(B)(iii) which relates specifically to Regional Centers and notes that evidence of the creation of "full-time positions for not fewer than 10 persons either directly or indirectly . . . may be demonstrated by reasonable methodologies including those set in paragraph (m)(3) of this section." The referenced paragraph identifies the use of "economically or statistically valid forecasting tools, including, but not limited to feasibility studies . . . and/or multiplier tables."[1] Furthermore, the regulations note that an alien entrepreneur seeking an immigrant visa through an approved Regional Center may use "reasonable methodologies" that "may include multiplier tables . . . and other economically or statistically valid forecasting devices which *indicate the likelihood* that the business will result in increased employment" (emphasis added).[2]

---

[1] 8 C.F.R. §204.6(m)(3)(v).
[2] 8 C.F.R. §204.6(m)(7)(ii).

Job Creation Calculations and Methodology. **According to the December 2011 FAQ, "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." GCFM has chosen to adopt this timing approach to simplify our record keeping and data analysis required to be responsive to Part 3 of Form I-924A.**

GCFM carefully tracks and records the allocation of the qualifying employment positions, as the management company, pursuant to its obligations noted on the original Operational Plan (previously provided to USCIS and updated in the 2009 Audit Reporting), notes GCFM's responsibilities for tracking the progress of the investment projects. *For the A-1 and A-2 limited partners, the allocation of the jobs is assigned among the investors based on the date the USCIS "receipts" the I-526, Application for Alien Entrepreneur.*

Direct job creation is evidenced by new jobs created by GTA which have stemmed from Fund A-1 and Fund A-2 investments and will be counted after the I-829 approval.

Fund A-1 and Fund A-2 were organized to attract up to [redacted] and were closed. The Funds were closed to investors prior to reaching a [redacted] person limit. The EB-5 investments were pooled, and then released pursuant to escrow agreements where applicable or pursuant to the Subscription Agreement into the job creating enterprise GTA. In exchange, GTA agreed to show actual and planned job positions created for each $500,000 investment received. The direct job creation is thus evidenced by the new jobs GTA creates stemming from the EB-5 funds invested through Fund A-1 and Fund A-2.

(b)(4)

II Job Allocation Among EB-5 Investors

Accordingly, as of the time of the instant submission, [redacted] Fund A-1 investors and [redacted] Fund A-2 investors will require jobs to be created by GTA within the appropriate time frame in connection with their EB-5 investments into each respective fund. In its role as the Regional Center Manager, GCFM accords job allocation for each investor based on the date the I-526 is "receipted" by USCIS. As noted in the Management Agreement between GCFM and each Fund, GCFM is responsible for maintaining records and preparing reports required under the EB-5 regulatory framework. Pursuant to this designated function of the Management company, *GCFM will allocate the direct jobs and appropriate indirect jobs for each investor based on the date USCIS receipts the Form I-526.* If a Form I-526 is ultimately denied or withdrawn, the job will be placed back in the pool and allocated to the next investor in line.

III Conclusion

The job creating enterprise has made significant progress in moving forward with establishing a new automobile manufacturing plant in the TEA area of Tunica, Mississippi. The GTA project is economically significant to the region and meets the criteria set forth for the ongoing designation of GCFM as a Regional Center. The attached I-924A form provides the statistical data requested by the Service for reporting purposes. If you have any questions regarding this matter please contact our counsel Dawn Lurie of Greenberg Traurig, LLP at (b)(6)

Sincerely,

Anthony Dean Rodham, President & CEO
Gulf Coast Funds Management, LLC

U.S. Department of Homeland Security
20 Massachusetts Avenue, NW
Washington, DC 20529

U.S. Citizenship and Immigration Services

HQSCOPS 70/6.2.8

JUL 1 3 2009

Messrs. David Voelker and George E. Brower, II
Gulf Coast Funds Management, LLC
650 Poydras Street, Ste 2830
New Orleans, LA 70130

Re: Amendment to a Regional Center under the Immigrant Investor Pilot Program

BACKGROUND:

Pursuant to Section 610 of the Appropriations Act of 1993, on January 17, 2008, GCFM submitted a proposal for the designation of Gulf Coast Funds Management Regional Center which focuses on the entirety of the states of Mississippi and Louisiana. The industry focus is primarily as follows:

1. Shipbuilding,
2. Food Processing Plants, and
3. Manufacturing Plants.

The initial proposal contained the following evidence in support of its requested designation:

- A Job Creation Analysis and Econometric Model prepared by a professional economic analysis firm which specifically calculates but excludes construction jobs from the detailed prediction;
- A business plan reflecting the timing, scale and planned use of the alien investor capital;
- A Private Placement Memorandum;

The in oved by USCIS on August 18, 2008.

On M , its approved regional center requesting the estab ds. The amendment is approved. The separ below.

DO NOT SCAN

1. Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1)

Gulf Coast Automotive Investment Fund A-1 entails the construction and subsequent operation of a manufacturing facility where hybrid automobiles will be designed and manufactured. The facility will consist of multiple buildings including a factory, machine shop, office building, museum and residential housing. When fully operational, the facility is expected to be able to produce up to one million vehicles per year.

2. Gulf Coast Fund I (GCF)

(b)(4)

Gulf Coast Fund I entails the construction and subsequent operation a shipyard in Houma, Louisiana where [redacted] in new ships will be built. The shipyard complex will consist of four buildings, an underground foundation, footings, drainage, utilities, electrical platforms, a parking lot, warehouse and a sewage plant.

DECISION:

Based on its review and analysis of your proposal, and of your response to the USCIS Request For Evidence to which you provided a satisfactory response, USCIS hereby approves and designates GCFM as a Regional Center within the Immigrant Investor Pilot Program to include two additional, separate capital investment funds. GCFM shall continue to have a geographic scope that includes the entire states of both Mississippi and Louisiana as a Regional Center.

FOCUS OF INVESTMENT ACTIVITY AND CAPITAL INVESTMENT THRESHOLD:

The USCIS-approved focus of the GCFM business plan and job creation analysis and multipliers is to generate immigrant investor capital into the following commercial enterprise activities within Mississippi and Louisiana:

1. Shipbuilding,
2. Food Processing Plants, and
3. Manufacturing Plants.

As such, aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the GCFM area comprised of the states of Mississippi and Louisiana. The geographic focus of this area contains numerous High Unemployment Targeted Employment Areas (TEAs) as designated by the States of Mississippi and Louisiana and rural TEA's 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 inside a TEA, or $1,000,000 if outside a TEA.

EMPLOYMENT CREATION:

Alien entrepreneurs who file petitions for commercial enterprises located in the GCFM 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 alien entrepreneur'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 GCFM proposal and its indirect job creation model and multipliers contained within the final approved GCFM application package. In addition, where job creation or preservation of existing jobs is claimed based on a multiplier rooted in underlying new "direct jobs" in support of an immigrant investor's individual I-526 petition affiliated with the GCFM, then:

- To be credited with projected creation of new "direct" jobs for "qualifying employees" upon filing the I-526 petition, then the petition must be supported by a comprehensive detailed business plan and 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.

Each individual petition, in order to demonstrate that it is associated with the GCFM , 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 letter for the GCFM amendment approval and designation.

2. A copy of the 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 regional center economic analysis which has been approved by USCIS, which reflects that investment by an individual alien investor of at least $500,000 into the Transit Village or any other similar project will create full-time employment positions, either directly or indirectly, for not fewer than ten qualified employees per alien investor.

4. A legally executed copy of:

    a. the Private Placement Memorandum;
    b. the Subscription Agreement; and
    c. the Operating Agreement.

DESIGNEE'S RESPONSIBILITIES INHERENT IN CONDUCT OF THE GCFM 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 follows 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 follows 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.

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

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. is pending,
        iii. was approved,
        iv. denied, or
        v. withdrawn by the petitioner, together with the date(s) of such event.

    b. The total number of visas represented in each case for the principal alien investor identified in 4.a. above, plus his/her dependents (spouse and children) for whom immigrant status is sought or has been granted.

    c. The country of nationality of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

    d. The U.S. city and state of residence (or intended residence) of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

    e. For each alien investor listed in item 4.a., above, identify the following:

        i. the date(s) of investment in the commercial enterprise;

        ii. the amount(s) of investment in the commercial enterprise; and

        iii. the date(s), nature, and amount(s) of any payment/remuneration/profit/return on investment made to the alien investor by the commercial enterprise and/or regional center from when the investment was initiated to the present.

5. Be prepared to identify/list each of the target industry categories of business activity within the geographic boundaries of your regional center that have:

    a. received alien investors' capital, and in what aggregate amounts;

    b. received non-EB-5 domestic capital that has been combined and invested together, specifying the separate aggregate amounts of the domestic investment capital;

    c. of the total investor capital (alien and domestic) identified above in 5.a and 5.b, identify and list the following:
        i. The name and address of each "direct" job creating commercial enterprise.
        ii. The industry category for each indirect job creating investment activity.

6. Be prepared to provide:

    a. The total aggregate number of approved EB-5 alien investor I-526 petitions per each Federal Fiscal Year to date made through your regional center.

    b. The total aggregate number of approved EB-5 alien investor I-829 petitions per each Federal Fiscal Year to date through your regional center.

7. The total aggregate sum of EB-5 alien capital invested through your regional center for each Federal Fiscal Year to date since your approval and designation.

8. The combined total aggregate of "new" direct and/or indirect jobs created by EB-5 investors through your regional center for each Federal Fiscal Year to date since your approval and designation.

9. If applicable, the total aggregate of "preserved" or saved jobs by EB-5 alien investors into troubled businesses through your regional center for each Federal Fiscal Year to date since your approval and designation.

10. If for any given Federal Fiscal Year your regional center did or does not have investors to report, then provide:

    a. a detailed written explanation for the inactivity,

    b. a specific plan which specifies the budget, timelines, milestones and critical steps to:

        i. actively promote your regional center program,

        ii. identify and recruit legitimate and viable alien investors, and

        iii. a strategy to invest into job creating enterprises and/or investment activities within the regional center.

11. Regarding your website, if any, please be prepared to provide a hard copy which represents fully what your regional center has posted on its website, as well as providing your web address. Additionally, please provide a packet containing all of your regional center's hard copy promotional materials such as brochures, flyers, press articles, advertisements, etc.

12. Finally, please be aware that it is incumbent on each USCIS approved and designated regional center, in order to remain in good standing, to notify USCIS within 15 business days at USCIS.ImmigrantInvestorProgram@dhs.gov of any change of address or occurrence of any material change in:
    - the name and contact information of the responsible official and/or Point of Contact (POC) for the RC

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

If you have any questions concerning the GCFM amendment approval and designation under the Immigrant Investor Pilot Program, please contact USCIS by e-mail at USCIS.ImmigrantInvestorProgram@dhs.gov.

Sincerely,

Barbara Q. Velarde
Chief
Service Center Operations

cc: Official File
Stephen Yale-Loehr, Esq.

DEC 29 2011

STAMP #44

From: (310) 586-7787
Allie Uribe
Greenberg Traurig
2450 Colorado Ave., Ste. 400 E

Santa Monica, CA 90404

Origin ID: SMOA

FedEx Express

J112011080502225

Ship Date: 28DEC11
ActWgt: 0.1 LB
CAD: 4492759/INET3210

Delivery Address Bar Code

Ref # 131329 010800
Invoice #
PO #
Dept # GCFM I-924

924A

SHIP TO: (310) 586-7716 BILL SENDER

Attn: EB-5 Processing Unit
USCIS California Service Center
24000 AVILA RD FL 2
2ND FLOOR
LAGUNA NIGUEL, CA 92677

THU - 29 DEC A2
PRIORITY OVERNIGHT

TRK# 7930 6412 8106
0201

WZ JORA

92677
CA-US
SNA

50FG1/859F/F5F4

After printing this label:
1. Use the 'Print' button on this page to print your label to your laser or inkjet printer.
2. Fold the printed page along the horizontal line.
3. Place label in shipping pouch and affix it to your shipment so that the barcode portion of the label can be read and scanned.

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Gulf Coast Funds Management, LLC—RCW12-219-50726.

,ved a request for an amended Approval Notice from [redacted] nvestment, [redacted] (it may be (b)(4)
. inadvertent misstatement) to [redacted] investment, [redacted] in February 2014.

The Regional Center submitted the following documents...

Confidential Private Placement Memorandum:

The document dated on July 19,2012, states that the offering price per share is [redacted] to raise [redacted] (not [redacted]
The document dated on March 12, 2013, states that the offering price per share is [redacted] to raise [redacted] (it was submitted with RFE response).

(b)(4)

Confidential Memorandum Update:

It states that GreenTech will need to invest an aggregate of [redacted] in the business, including previously raised and invested funds [redacted] was raised from [redacted] EB5 investors during A-1 and A-2 offerings). It also states that GreenTech may need to raise additional funds if there are delays in the launch of MyCar, delays in the purchase of Vehicles by distributors or fleet customers...

Business Plan dated July 19, 2012:

It states that prospective investors should review the Private Placement Memorandum dated July 16, 2012. The cost of building the Tunica, Mississippi will be [redacted] And it will invest not less (b)(4)
than [redacted] in the facility. On page 10 of this document, it states that it expects to raise up to [redacted] [redacted] in this offering for general corporate purposes.

Economic Impact of a Manufacturing Facility dated February 11, 2012:

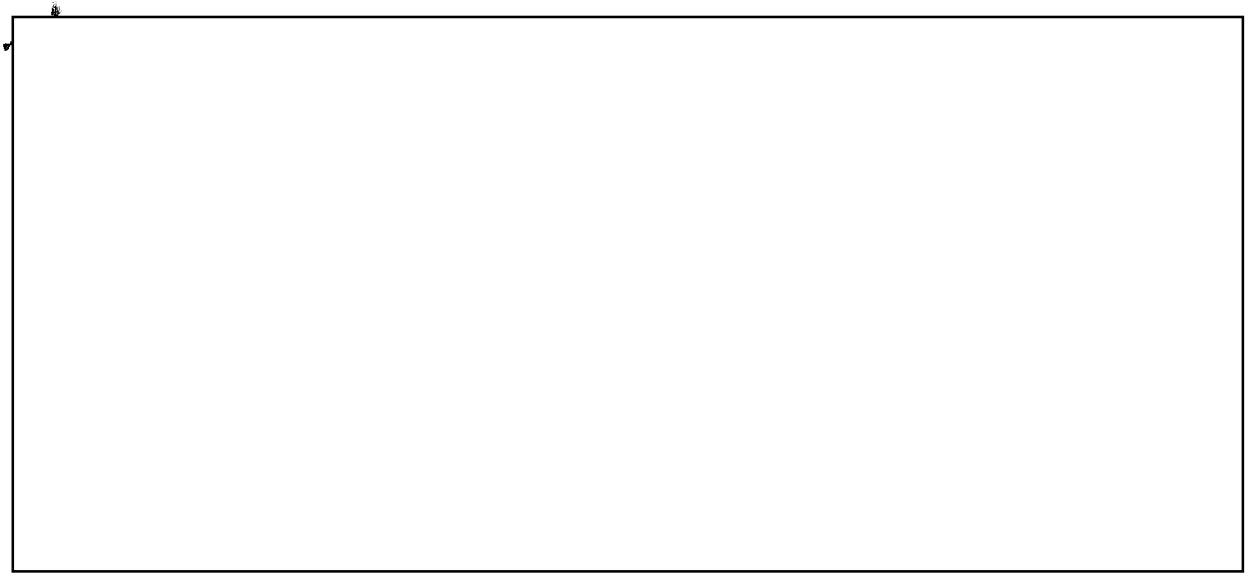
[redacted]

National Economic Impact of a Manufacturing Facility dated December 12, 2012 (submitted with RFE response):

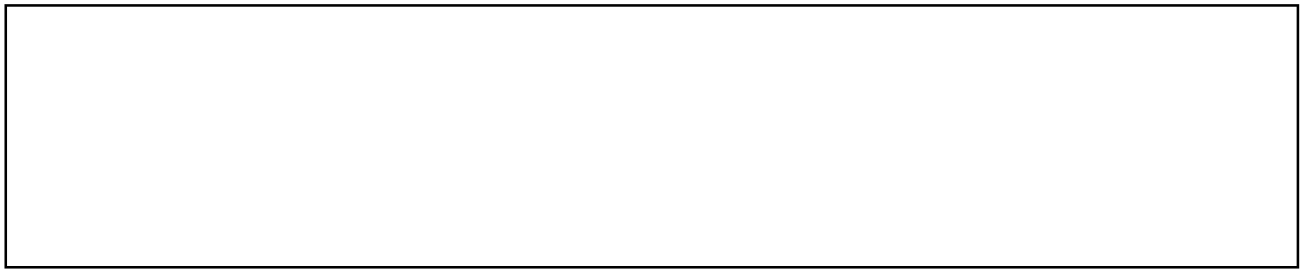
(b)(4) [redacted]

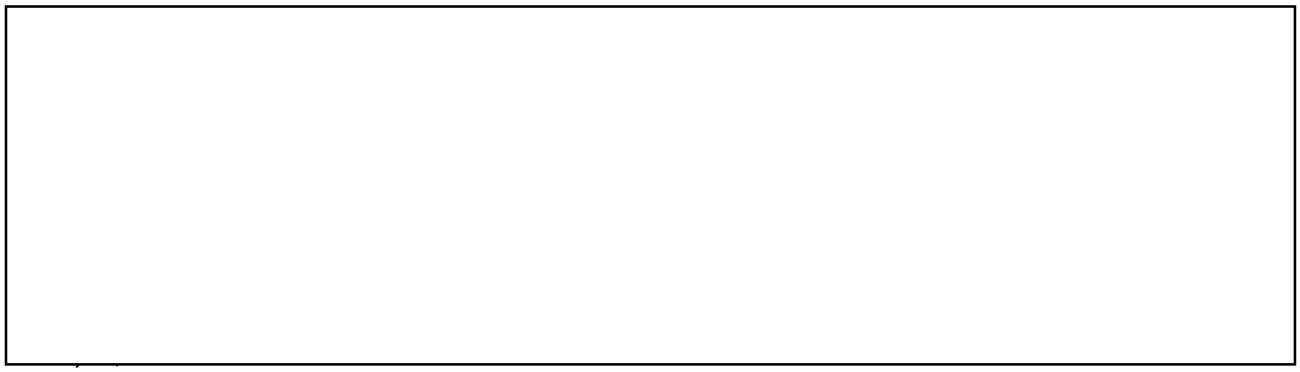
[redacted] ts

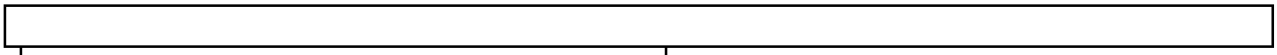
(b)(5)

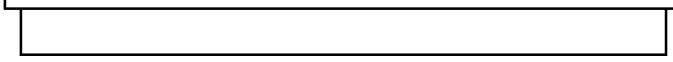


(b)(5)



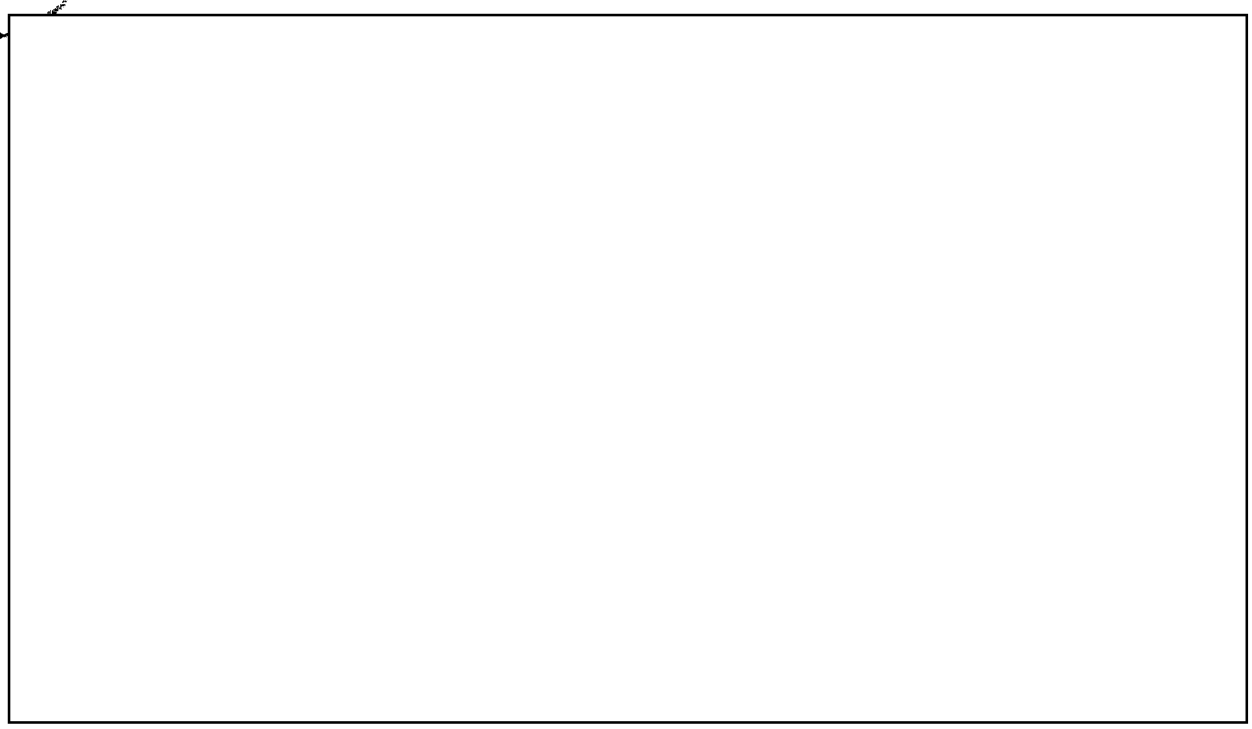


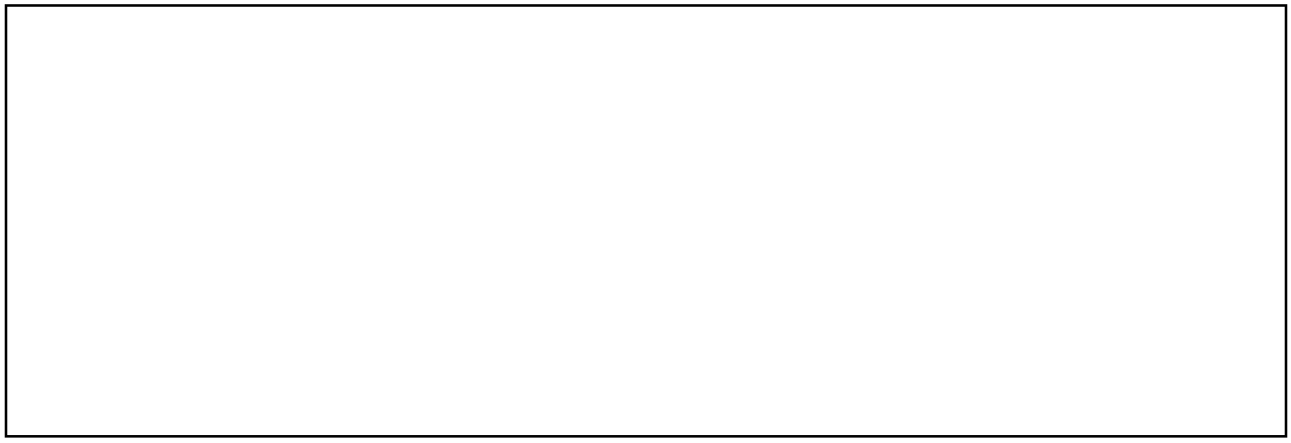




(b)(5)

(b)(5)





My recommendation

Vivian Roberts/SISO
05/8/2014

oberts, Vivian

rom:	McGuire, Regina A
Sent:	Tuesday, April 29, 2014 1:20 PM
o:	Roberts, Vivian
Cc:	Goto, Blake K
Subject:	Gulf Coast Funds Management, LLC Amended Approval Notice request
Attachments:	Gulf Coast Funds Management, LLC - RCW12-219-50726 Amendment - Request for amended Approval Notice.docx
Follow Up Flag:	Follow up
Flag Status:	Completed

Vivian,

Attached is a synopsis and recommendation for the amended Approval Notice. If you have any questions, please let me know.

Regina

Gulf Coast Funds Management, LLC – RCW12-219-50726

Request for amended Approval Notice (b)(4)

Attorney's Cover Letter

Series A-2's primary purpose is to raise [redacted] in capital for the general corporate purposes of GTA (GreenTech Automotive), which includes the creation of new job opportunities for American workers. The EB-5 investment funds in Series A-2 will be used in connection with the construction of GTA's permanent automobile manufacturing facility in Tunica County, Mississippi, including to purchase and install needed equipment and fixtures.

Business Plan

Economic Impact Analysis (EIA)

(b)(4)

Economic Impact Analysis-CSC Analysis

The job count is accepted and is qualifying based on [ ] anticipated investors.

Adjudicator's concerns and determination

(b)(5)

Adjudicator's Recommendation to amend the Approval Notice

-
-

(b)(5)

(b)(4)

(b)(5)

Roberts, Vivian

From: McGuire, Regina A
Sent: Tuesday, April 29, 2014 2:30 PM
To: Roberts, Vivian
Subject: Corrected Approval Notices for Gulf Coast Funds Management, LLC
Attachments: I-924 Approval-Gulf Coast Funds Management LLC Amendment-Amended.doc; I-924 Approval-Gulf Coast Funds Management LLC Amendment-Schulz-Corrected.doc

Vivian,

Attached are the corrected Approval Notices for Gulf Coast Funds Management, LLC for your review.

Regina

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

U.S. Citizenship and Immigration Services

Date:

Anthony Rodham, President/CEO
Gulf Coast Funds Management, LLC
1650 Tysons Blvd., Suite 810
McLean, VA 22102

Application:	Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program
Applicant:	Gulf Coast Funds Management, LLC
Re:	Request to Amend Regional Center Designation Gulf Coast Funds Management, LLC RCW12 219 50726 / RC ID1031910101

Corrected

This notice is in reference to the Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program that was filed by the applicant with the U.S. Citizenship and Immigration Services ("USCIS") on August 06, 2012. The Form I-924 application was filed to request approval of an amendment to a previously approved regional center designation under the Immigrant Investor Program. The Immigrant Investor Program was established under § 610 of the Department of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993 (Pub. L. 102-395, Oct. 6, 1992, 106 Stat. 1874).

In addition to the Form I-924, the applicant submitted a completed exemplar Form I-526, Immigrant Petition by Alien Entrepreneur, seeking USCIS review and approval of an actual project supported by a comprehensive business plan as contemplated in Matter of Ho, 22 I. & N. Dec. 206 (Assoc. Comm'r 1998).

I. Executive Summary of Adjudication

A. Effective the date of this notice, the regional center's industry categories have expanded to include those listed in Section III of this notice.

B. Effective the date of this notice, USCIS approves the regional center's administration discussed in Section III of this notice.

C. Effective the date of this notice, USCIS approves the changes in the economic analysis and underlying business plan used to estimate job creation for previously approved investment opportunities and industrial categories as described in Section III of this notice.

D. Effective the date of this notice, USCIS approves the GreenTech Automotive Inc. Project based on the evidence submitted with the exemplar Form I-526 as discussed in Section IV of this notice.

II. Procedural History

On August 18, 2008, USCIS approved Gulf Coast Funds Management, LLC for participation in the Immigrant Investor Program. Based on the initial designation and subsequently approved designation amendment, Gulf Coast Management Funds Management, LLC obtained approval for the following geographic area, industry categories, and capital investment projects.

Geographic Area		
State	**Counties**	**Approval Date**
Mississippi	Entire State	08/18/2008
Louisiana	Entire State	08/18/2008

Industry Categories		
NAICS	**Industry Name**	**Approval Date**
Not Assigned	Shipbuilding	08/18/2008
Not Assigned	Food Processing	08/18/2008
Not Assigned	Manufacturing	08/18/2008

Project	Type of Project	Approval Date
Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1)	Actual Project	07/13/2009
Gulf Coast Fund I (GCF) Geographic Location: Houma, Louisiana	Actual Project	07/13/2009

III. Amendment Request

Effective the date of this notice, USCIS approves the applicant's amendment request to incorporate the following changes:

A. Industry Categories

USCIS approves the applicant's amendment request to include the following industry categories:

NAICS	Industry Name
3366	Ship and Boat Building
311	Food Manufacturing
31-33	Manufacturing
33611	Automobile Manufacturing
3363	Motor Vehicle Parts Manufacturing

B. Administration Change

USCIS approves the applicant's amendment request to change its administration. The applicant's administration has changed as follows:

The managing principal of Gulf Coast Funds Management, LLC is recognized by USCIS as Anthony Rodham, President and CEO. The Director of Operations of Gulf Coast Funds Management, LLC is recognized by USCIS as Cheryl Wei. General Counsel of Gulf Coast Funds Management is recognized by USCIS as Simone Williams.

C. Economic Analysis and underlying Business Plan Change

USCIS approves the applicant's amendment request to incorporate the following changes in its economic analysis and underlying business plan used to estimate job creation for previously approved investment opportunities and industry categories. The applicant's economic analysis and underlying business plan have changed as follows:

Gulf Coast Funds Management, LLC may use the IMPLAN economic model to establish indirect job creation.

IV. The Project

Effective the date of this notice, USCIS approves the applicant's amendment request to include the following actual capital investment project supported by an exemplar Form I-526 Petition.

Project	Type of Project	Organization Documents	Date of Document
GreenTech Automotive Inc. Geographic Location: 1323 US Highway 61, Tunica, MS Focus of Investment: Equity Investment	Actual Project supported by an Exemplar Form I-526 Petition	Business Plan	Dated 07/19/2012
		Economic Analysis	Dated 02/11/2012 with Supplement dated 12/12/2012
		Confidential Private Placement Memorandum	03/12/2013
		Subscription Agreement	Submitted 09/27/2013

Note: If changes to this project and its supporting documents are found in subsequent Form I-526 or Form I-829 petitions, USCIS will review the supporting documents once more to ensure compliance with EB-5 program requirements.

The requested amendment identifies the new commercial enterprise ("NCE") of the proposed project as GreenTech Automotive Inc., which was formed in the State of Mississippi on July 19, 2012. The GreenTech Automotive Inc. project is located at 1323 US Highway 61 in the City of Tunica, Mississippi. One hundred EB-5 investors will subscribe to the NCE as preferred shareholders in exchange for capital contributions of $500,000 each and an aggregate of [redacted] (b)(4)

(b)(4)

The NCE will contribute the [redacted] of EB-5 capital as an equity investment. The EB-5 capital proceeds will be used to own and operate an automotive manufacturing facility in Tunica, Mississippi. The NCE will manufacture the MyCar, a two-seat electric vehicle with a 25 to 115 mile range between charges, depending on the battery type and size selected by the customer. The projected total cost of the project is [redacted] The operation at the manufacturing auto plant is expected to be on-going and job creation will occur over the next five years and will generate approximately [redacted] jobs.

A. Job Creation

The job creation methodology presented in the economic impact analysis and underlying business plan is found to be reasonable based on the following inputs, when applying the IMPLAN economic model:

NAICS/ IMPLAN	Industry Name	Input	Multiplier	Jobs
336111/ 276	Operations of Manufacturing facility	[redacted]		
3363/283	Parts manufacturing (outside new facility)			
			Total Jobs:	[redacted]

(b)(4)

The approval of this Form I-924 application and actual project supported by an exemplar Form I-526 petition is based upon the assumptions and estimates used as inputs in the business plan for job creation. Please refer to the input and multiplier analysis table above.

When an actual project is specifically named in this notice and the critical inputs remain materially unchanged, USCIS will give deference to the job creation methodology when adjudicating Forms I-526 associated with the named project. The business plan and economic impact analysis indicate that the battery will be manufactured in the U.S. Evidence must be submitted at the Form I-829 level that establishes that the vehicle's battery was manufactured in the U.S. The same business plan and the same reasonable job creation methodology and projected inputs must be submitted when the individual investor's Form I-526 is filed in order to receive deference.

V. Guidelines for Filing Form I-526 Petitions based on GreenTech Automotive, Inc. project

Each individual petition, in order to demonstrate that it is affiliated with the Gulf Coast Funds Management, LLC, in conjunction with addressing all the requirements for an individual immigrant investor petition, shall also contain the following:

1. A copy of this regional center approval notice and designation letter including all subsequent amendment approval letters (if applicable).

2. An economic impact analysis which reflects a job creation methodology required at 8 CFR § 204.6 (j)(4)(iii) and shows how the capital investment by an individual immigrant investor will create not fewer than ten (10) indirect jobs for each immigrant investor.

3. A comprehensive, detailed and credible business plan for an actual project that contains the factual details necessary to be in compliance with the requirements described in Matter of Ho, 22 I&N Dec. 206 (Assoc. Comm'r 1998).

4. Legally executed organizational documents of the commercial enterprise. The documents may be the same documents noted in Section IV of this approval notice.

Note: If the project timeline has changed significantly from the original business plan, a narrative that explains the changes in the project timeline, along with a timeline that realistically reflects the status of the project should be submitted.

VI. Designee's Responsibilities in the Operations of the Regional Center

As provided in 8 CFR § 204.6 (m)(6), to ensure that the regional center continues to meet the requirements of section 610(a) of the Appropriations Act, a regional center must provide USCIS with updated information to demonstrate the regional center is continuing to promote economic growth, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area. Such information must be submitted to USCIS on an annual basis or as otherwise

requested by USCIS. The applicant must monitor all investment activities under the sponsorship of the regional center and maintain records in order to provide the information required on the Form I-924A Supplement to Form I-924. Form I-924A, Supplement to Form I-924 Application is available in the "Forms" section on the USCIS website at www.uscis.gov.

Regional centers that remain designated for participation in the Immigrant Investor Program as of September 30th of a calendar year are required to file Form I-924A Supplement in that year. The Form I-924A Supplement with the required supporting documentation must be filed on or before December 29th of the same calendar year.

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

The regional center designation is non-transferable, as any changes in management of the regional center will require the approval of an amendment to the approved regional center designation.

If the applicant has any questions concerning the regional center designation under the Immigrant Investor Program, please contact the USCIS by email at USCIS.ImmigrantInvestorProgram@uscis.dhs.gov.

LEGAL NOTICE:

This approval under the Immigrant Investor Program does not constitute or imply an endorsement or recommendation by USCIS, the United States Government or any instrumentality thereof, of the investment opportunities, projects or other business activities related to or undertaken by such Regional Center. Except as expressly set forth in this approval and designation, USCIS has not reviewed any information provided in connection with or otherwise related to the Regional Center for compliance with relevant securities laws or any other laws unrelated to eligibility for designation as a Regional Center. Accordingly USCIS makes no determination or representation whatsoever regarding the compliance of either the Regional Center or associated New Commercial Enterprises with such laws.

Each Regional Center designated by USCIS must monitor and oversee all investment offerings and activities associated with, through or under the sponsorship of the Regional Center. The failure of an associated New Commercial Enterprise to comply with all laws and regulations related to such investment offerings and activities may result in the issuance by USCIS of a notice of intent to terminate the Regional Center designation.

Sincerely,

Nicholas Colucci
Chief, Immigrant Investor Program

cc: Carl Schulz, Esq.

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

U.S. Citizenship and Immigration Services

Date:

Carl Schulz, Esq.
RE: Gulf Coast Funds Management, LLC
Dentons US LLP
1530 Page Mill Road, Floor 200
Palo Alto, CA 94304

Application:	Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program
Applicant:	Gulf Coast Funds Management, LLC
Re:	Request to Amend Regional Center Designation Gulf Coast Funds Management, LLC RCW12 219 50726 / RC ID1031910101

Corrected

This notice is in reference to the Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program that was filed by the applicant with the U.S. Citizenship and Immigration Services ("USCIS") on August 06, 2012. The Form I-924 application was filed to request approval of an amendment to a previously approved regional center designation under the Immigrant Investor Program. The Immigrant Investor Program was established under § 610 of the Department of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993 (Pub. L. 102-395, Oct. 6, 1992, 106 Stat. 1874).

In addition to the Form I-924, the applicant submitted a completed exemplar Form I-526, Immigrant Petition by Alien Entrepreneur, seeking USCIS review and approval of an actual project supported by a comprehensive business plan as contemplated in Matter of Ho, 22 I. & N. Dec. 206 (Assoc. Comm'r 1998).

I. Executive Summary of Adjudication

A. Effective the date of this notice, the regional center's industry categories have expanded to include those listed in Section III of this notice.

B. Effective the date of this notice, USCIS approves the regional center's administration discussed in Section III of this notice.

C. Effective the date of this notice, USCIS approves the changes in the economic analysis and underlying business plan used to estimate job creation for previously approved investment opportunities and industrial categories as described in Section III of this notice.

D. Effective the date of this notice, USCIS approves the GreenTech Automotive Inc. Project based on the evidence submitted with the exemplar Form I-526 as discussed in Section IV of this notice.

II. Procedural History

On August 18, 2008, USCIS approved Gulf Coast Funds Management, LLC for participation in the Immigrant Investor Program. Based on the initial designation and subsequently approved designation amendment, Gulf Coast Management Funds Management, LLC obtained approval for the following geographic area, industry categories, and capital investment projects.

Geographic Area		
State	**Counties**	**Approval Date**
Mississippi	Entire State	08/18/2008
Louisiana	Entire State	08/18/2008

Industry Categories		
NAICS	**Industry Name**	**Approval Date**
Not Assigned	Shipbuilding	08/18/2008
Not Assigned	Food Processing	08/18/2008
Not Assigned	Manufacturing	08/18/2008

Project	Type of Project	Approval Date
Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1)	Actual Project	07/13/2009
Gulf Coast Fund I (GCF) Geographic Location: Houma, Louisiana	Actual Project	07/13/2009

III. Amendment Request

Effective the date of this notice, USCIS approves the applicant's amendment request to incorporate the following changes:

A. Industry Categories

USCIS approves the applicant's amendment request to include the following industry categories:

NAICS	Industry Name
3366	Ship and Boat Building
311	Food Manufacturing
31-33	Manufacturing
33611	Automobile Manufacturing
3363	Motor Vehicle Parts Manufacturing

B. Administration Change

USCIS approves the applicant's amendment request to change its administration. The applicant's administration has changed as follows:

The managing principal of Gulf Coast Funds Management, LLC is recognized by USCIS as Anthony Rodham, President and CEO. The Director of Operations of Gulf Coast Funds Management, LLC is recognized by USCIS as Cheryl Wei. General Counsel of Gulf Coast Funds Management is recognized by USCIS as Simone Williams.

C. Economic Analysis and underlying Business Plan Change

USCIS approves the applicant's amendment request to incorporate the following changes in its economic analysis and underlying business plan used to estimate job creation for previously approved investment opportunities and industry categories. The applicant's economic analysis and underlying business plan have changed as follows:

Gulf Coast Funds Management, LLC may use the IMPLAN economic model to establish indirect job creation.

IV. The Project

Effective the date of this notice, USCIS approves the applicant's amendment request to include the following actual capital investment project supported by an exemplar Form I-526 Petition.

Project	Type of Project	Organization Documents	Date of Document
GreenTech Automotive Inc. Geographic Location: 1323 US Highway 61, Tunica, MS Focus of Investment: Equity Investment	Actual Project supported by an Exemplar Form I-526 Petition	Business Plan	Dated 07/19/2012
		Economic Analysis	Dated 02/11/2012 with Supplement dated 12/12/2012
		Confidential Private Placement Memorandum	03/12/2013
		Subscription Agreement	Submitted 09/27/2013

Note: If changes to this project and its supporting documents are found in subsequent Form I-526 or Form I-829 petitions, USCIS will review the supporting documents once more to ensure compliance with EB-5 program requirements.

The requested amendment identifies the new commercial enterprise ("NCE") of the proposed project as GreenTech Automotive Inc., which was formed in the State of Mississippi on July 19, 2012. The GreenTech Automotive Inc. project is located at 1323 US Highway 61 in the City of Tunica, Mississippi. One hundred EB-5 investors will subscribe to the NCE as preferred shareholders in exchange for capital (b)(4) contributions of $500,000 each and an aggregate of [redacted]

The NCE will contribute the [redacted] of EB-5 capital as an equity investment. The EB-5 capital proceeds will be used to own and operate an automotive manufacturing facility in Tunica, Mississippi. The NCE will manufacture the MyCar, a two-seat electric vehicle with a 25 to 115 mile range between charges, depending on the battery type and size selected by the customer. The projected total cost of the project is [redacted] The operation at the manufacturing auto plant is expected to be on-going and job creation will occur over the next five years and will generate approximately [redacted] jobs.

(b)(4)

A. Job Creation

The job creation methodology presented in the economic impact analysis and underlying business plan is found to be reasonable based on the following inputs, when applying the IMPLAN economic model:

NAICS/ IMPLAN	Industry Name	Input	Multiplier	Jobs
336111/276	Operations of Manufacturing facility	[redacted]		
3363/283	Parts manufacturing (outside new facility)			
			Total Jobs:	[redacted]

The approval of this Form I-924 application and actual project supported by an exemplar Form I-526 petition is based upon the assumptions and estimates used as inputs in the business plan for job creation. Please refer to the input and multiplier analysis table above.

When an actual project is specifically named in this notice and the critical inputs remain materially unchanged, USCIS will give deference to the job creation methodology when adjudicating Forms I-526 associated with the named project. The business plan and economic impact analysis indicate that the battery will be manufactured in the U.S. Evidence must be submitted at the Form I-829 level that establishes that the vehicle's battery was manufactured in the U.S. The same business plan and the same reasonable job creation methodology and projected inputs must be submitted when the individual investor's Form I-526 is filed in order to receive deference.

V. Guidelines for Filing Form I-526 Petitions based on GreenTech Automotive, Inc. project

Each individual petition, in order to demonstrate that it is affiliated with the Gulf Coast Funds Management, LLC, in conjunction with addressing all the requirements for an individual immigrant investor petition, shall also contain the following:

1. A copy of this regional center approval notice and designation letter including all subsequent amendment approval letters (if applicable).

2. An economic impact analysis which reflects a job creation methodology required at 8 CFR § 204.6 (j)(4)(iii) and shows how the capital investment by an individual immigrant investor will create not fewer than ten (10) indirect jobs for each immigrant investor.

3. A comprehensive, detailed and credible business plan for an actual project that contains the factual details necessary to be in compliance with the requirements described in Matter of Ho, 22 I&N Dec. 206 (Assoc. Comm'r 1998).

4. Legally executed organizational documents of the commercial enterprise. The documents may be the same documents noted in Section IV of this approval notice.

Note: If the project timeline has changed significantly from the original business plan, a narrative that explains the changes in the project timeline, along with a timeline that realistically reflects the status of the project should be submitted.

VI. Designee's Responsibilities in the Operations of the Regional Center

As provided in 8 CFR § 204.6 (m)(6), to ensure that the regional center continues to meet the requirements of section 610(a) of the Appropriations Act, a regional center must provide USCIS with

updated information to demonstrate the regional center is continuing to promote economic growth, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area. Such information must be submitted to USCIS on an annual basis or as otherwise requested by USCIS. The applicant must monitor all investment activities under the sponsorship of the regional center and maintain records in order to provide the information required on the Form I-924A Supplement to Form I-924. Form I-924A, Supplement to Form I-924 Application is available in the "Forms" section on the USCIS website at www.uscis.gov.

Regional centers that remain designated for participation in the Immigrant Investor Program as of September 30th of a calendar year are required to file Form I-924A Supplement in that year. The Form I-924A Supplement with the required supporting documentation must be filed on or before December 29th of the same calendar year.

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

The regional center designation is non-transferable, as any changes in management of the regional center will require the approval of an amendment to the approved regional center designation.

If the applicant has any questions concerning the regional center designation under the Immigrant Investor Program, please contact the USCIS by email at USCIS.ImmigrantInvestorProgram@uscis.dhs.gov.

LEGAL NOTICE:

This approval under the Immigrant Investor Program does not constitute or imply an endorsement or recommendation by USCIS, the United States Government or any instrumentality thereof, of the investment opportunities, projects or other business activities related to or undertaken by such Regional Center. Except as expressly set forth in this approval and designation, USCIS has not reviewed any information provided in connection with or otherwise related to the Regional Center for compliance with relevant securities laws or any other laws unrelated to eligibility for designation as a Regional Center. Accordingly USCIS makes no determination or representation whatsoever regarding the compliance of either the Regional Center or associated New Commercial Enterprises with such laws.

Each Regional Center designated by USCIS must monitor and oversee all investment offerings and activities associated with, through or under the sponsorship of the Regional Center. The failure of an associated New Commercial Enterprise to comply with all laws and regulations related to such investment offerings and activities may result in the issuance by USCIS of a notice of intent to terminate the Regional Center designation.

Sincerely,

Nicholas Colucci
Chief, Immigrant Investor Program

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IPO File Routing Cover Sheet

From: EC Susan Fleck	NFTS Code: SE 0002 Date: 3/21/14
To: File room	NFTS Code: RC 3000

SUPERVISORY REVIEW	
☐ SAO	☐ Chief Nicholas Colucci (CF0001)
☐ SEC	☐ Deputy Chief Robert Cox (CF0002)

I-924 PROCESSING	
PRE-DECISIONAL	**POST-DECISIONAL**
☐ In Queue for Adj Shelf	☐ APPROVAL (Long Term Storage)
☐ RFE HOLD Shelf Due Date:	☐ DENIAL (Long Term Storage)
☐ NOID HOLD Shelf Due Date:	
☐ Due Diligence Report Completed (IP0090)	I-924 Receipt Date:

I-526 PROCESSING	
PRE-DECISIONAL	**POST-DECISIONAL**
☐ RFE HOLD Shelf Due Date:	☐ APPROVAL (NVC – Consular Processing)
☐ NOID HOLD Shelf Due Date:	☐ APPROVAL (NRC – USCIS Processing)
☐ Pre-adjudicated HOLD area	☐ DENIAL (30-Day Awaiting Motion/Appeal Shelf)

I-829 PROCESSING	
PRE-DECISIONAL	**POST-DECISIONAL**
☐ RFE HOLD Shelf Due Date:	☐ APPROVAL (Card Production)
☐ NOID HOLD Shelf Due Date:	☐ DENIAL (30-Day Awaiting Motion/Appeal Shelf)

APPEAL / MOTION / WITHDRAWALS	
☐ Appeal Timely Filed (Send to AAO)	☐ Motion Adjudicated (Send to NRC)
☐ Withdrawal Request (A file create, send to NRC)	

SPECIAL PROCESSING	
☐ Courtesy RFE HOLD Shelf (IE0001) Due Date:	☒ [redacted] C/O, care of Vivian Roberts, send with UPS tracking

FDNS REFERRAL			
☐ National Security / EPS	☐ Fraud	☐ CARRP-Adj. Rev.	☐ CARRP #___
☐ Techs Resol . Pend #___	☐ Fraud REF #___	☐ 924 A Init chk	☐ 924 Init chk
☐ TECS/NCIC Resolution	☐ Abeyance #___	☐ Request for Assistance (RFE)	☐ Other _____

I-924

ID Number: ID1031910101

Receipt Number: RCW1221950726

Date Filed: 08/06/2012

Regional Center Name: Gulf Coast Funds Management, LLC

Last Action on this Case: Final Decision/Approved 02/12/2014

Officer's Comments: N/A

om: CSC-EB5-RCID0-2
ent: Friday, February 28, 2014 5:03 PM
o: Schulz, C. Matthew
Cc: tony.rodham@gulfcoastfunds.com
Subject: Response to your inquiry of Amended Approval, Unique Identifier: ID1031910101; Receipt Number: RCW1221950726; Regional Center Name: Gulf Coast Funds Management, LLC

Dear Mr. Schulz,

Thank you for your correspondence. We are currently looking into this matter and will respond to you shortly.

Sincerely,

Immigrant Investor Program
U.S. Citizenship and Immigration Services

From: Schulz, C. Matthew [mailto:matthew.schulz@dentons.com]
Sent: Thursday, February 20, 2014 8:13 PM
To: CSC-EB5-RCID0-2
Cc: tony.rodham@gulfcoastfunds.com; charles.wang@wmgta.com
Subject: RE: Courtesy Copy of Amended Approval, Unique Identifier: ID1031910101; Receipt Number: RCW1221950726; Regional Center Name: Gulf Coast Funds Management, LLC [SNRD-US_Active.FID3785036]

Dear Immigration Adjudicator:

Thank you for your I-924 amendment and exemplar approval.

As explained on the attachments, there are two minor errors on the decision that need to be corrected. Enclosed please find:

- My cover letter explaining the error and corrections; and
- The approval decision with my suggested corrections.

Please let me know if there are any questions. Thank you in advance for sending us a corrected decision.

Regards,

Matt

DENTONS C. Matthew Schulz
Partner

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From: CSC-EB5-RCID0-2 [mailto:CSC-EB5-RCID0-2@uscis.dhs.gov]
Sent: Wednesday, February 12, 2014 2:15 PM
To: tony.rodham@gulfcoastfunds.com; Schulz, C. Matthew
Subject: Courtesy Copy of Amended Approval, Unique Identifier: ID1031910101; Receipt Number: RCW1221950726; Regional Center Name: Gulf Coast Funds Management, LLC

Dear Anthony Rodham, President/CEO & Carl Schulz, Esq.,

USCIS is providing the attached electronic courtesy copy of the amended approval designation letter for Gulf Coast Funds Management, LLC that was issued on February 12, 2014 and mailed to the address listed on your Form I-924.

If you have any further questions or concerns regarding your approval letter, please do not hesitate to contact us at USCIS.ImmigrantInvestorProgram@uscis.dhs.gov.

Sincerely,

Immigrant Investor Program
U.S. Citizenship and Immigration Services

DUE DILIGENCE SUMMARY

Prepared by: EC0001 **Date: 3/20/2014**

PART I: SUMMARY

REGIONAL CENTER (RC) INFORMATION	
RC Name:	**GULF COAST FUNDS MANAGEMENT LLC**
RC ID:	**ID1031910101**
Receipt number:	**RCW1221950726**
Date received:	**8/6/2012**

NEW COMMERCIAL ENTERPRISE (NCE) INFORMATION	
Name of NCE :	**GreenTech Automotive, Inc.** (Series A-2)
Type (*choose one*):	**Newly created business**

PROJECT #1	
Name of JCE :	**GreenTech Automotive Inc.**
Type of Project:	**Exemplar** (b)(4)
Description of Project (*choose one*):	**Electric Cars Production**
Expected # of investors:	
Expected # of jobs:	
Recommendation (*choose one*):	**Accept**

(b)(5)

PART II: REGIONAL CENTER ECONOMIC ANALYSIS

DUE DILIGENCE SUMMARY

Prepared by: EC0001 **Date: 3/20/2014**

PART III: PROJECT MARKET DEMAND ANALYSIS

PART IV: PROJECT FINANCIAL ANALYSIS

DUE DILIGENCE SUMMARY

Prepared by: EC0001 **Date: 3/20/2014**

PART V: PROJECT ECONOMIC IMPACT ANALYSIS

(b)(5)

DUE DILIGENCE SUMMARY

Prepared by: EC0001 **Date: 3/20/2014**

PART VI: OTHER BUSINESS PLAN FACTORS

(b)(5)

[2] 8 C.F.R. §.204.6(m)(3)(i)-(v). A regional center that wants to participate in the Immigrant Investor Program must submit a proposal using Form I-924, that: (1) Clearly describes how the regional center focuses on a geographical region of the United States, and how it will promote economic growth through increased export sales, improved regional productivity, job creation, and increased domestic capital investment; (2) Provides in verifiable detail how jobs will be created directly or indirectly; (3) Provides a detailed statement regarding the amount and source of capital which has been committed to the regional center, as well as a description of the promotional efforts taken and planned by the sponsors of the regional center; (4) Contains a detailed prediction regarding the manner in which the regional center will have a positive impact on the regional or national economy in general as reflected by such factors as increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the regional center; and, (5) Is supported by economically or statistically sound 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.

DUE DILIGENCE SUMMARY

Prepared by: EC0001 **Date: 3/20/2014**

(b)(5)

PART VII: ADDITIONAL ISSUES /CONCERNS

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[i] The level of verifiable detail required for a Form I-924 to be approved and provided deference may vary depending on the nature of the Form I-924 filing. If the Form I-924 projects are "hypothetical" projects,2 general proposals and general predictions may be sufficient to determine that the proposed regional center will more likely than not promote economic growth, improved regional productivity, job creation, and increased domestic capital investment. Determinations based on hypothetical projects, however, will not receive deference and the actual projects on which the Form I-526 petitions will be based will receive de novo review during the subsequent filing (e.g., an amended Form I-924 application including the actual project details or the first Form I-526 petition filed by an investor under the regional center project). Organizational and transactional documents submitted with a Form I-924 hypothetical project will not be reviewed to determine compliance with program requirements since these documents will receive de novo review in subsequent filings. If an applicant desires review of organizational and transactional documents for program compliance, a Form I-924 application with a Form I-526 exemplar should be submitted.

[ii] Our AAO precedent decision has articulated the standards by which USCIS will review a business plan:

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. *Matter of Ho*, 22 I&N Dec. at 213. USCIS will review the business plan in its totality to determine if it is more likely than not that the business plan is comprehensive and credible. A business plan is not required to contain all of the detailed elements described above, but the more details the business plan contains, as described in *Matter of Ho*, the more likely it is that the plan will be considered comprehensive and credible.

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GreenTech Automotive Starts Construction Of Its Tunica, Mississippi, Manufacturing Facility

Area Development Online News Desk (01/08/2014)

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- Mississippi Direct Financial Incentives 2012
- Supporting Automotive's Work Force Needs in Mississippi

GreenTech Automotive, a U.S. automotive manufacturer dedicated to developing and producing environmentally friendly, energy-efficient vehicles, began construction on its new production facility in Tunica, Mississippi.

GTA currently operates a pilot manufacturing facility in Horn Lake, Mississippi, where it builds MyCar, a two-seat Neighborhood Electric Vehicle, and GTA's new four door, All-Electric Sedan. Both vehicles produce zero emissions, provide segment leading range per charge and can be recharged via a common 110V wall outlet, a 220V wall outlet or fast charging stations.

"GTA's permanent manufacturing home in Tunica has been taking shape on the ground level for several months now, and we're looking forward to seeing the structure itself rise up in the coming weeks," said Charles Wang, Chairman and CEO of GTA. "As GTA continues to make significant progress toward our engineering, production and hiring goals, we're eager to move into the new facility when construction is complete this spring."

The firm said structural steel work began January 6 and will continue through mid-February. Exterior walls will go up beginning in early February. Forcum Lannom Contractors is overseeing the construction.

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GTA expects the entire exterior structure, including walls and roof, will be completed by the middle of March, allowing for the company to begin moving its production capability into the new facility.

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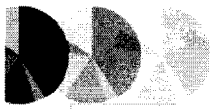

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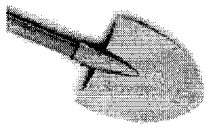

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CSC-EB5-RCID0-2

From: Schulz, C. Matthew <matthew.schulz@dentons.com>
Sent: Thursday, February 20, 2014 8:13 PM
To: CSC-EB5-RCID0-2
Cc: tony.rodham@gulfcoastfunds.com; charles.wang@wmgta.com
Subject: RE: Courtesy Copy of Amended Approval, Unique Identifier: ID1031910101; Receipt Number: RCW1221950726; Regional Center Name: Gulf Coast Funds Management, LLC [SNRD-US_Active.FID3785036]
Attachments: GCFM cover letter.pdf; Gulf Coast Funds Mgt LLC_ I-924 amendment approval with markups(81892317_1).pdf

Follow Up Flag: Follow up
Flag Status: Flagged

Dear Immigration Adjudicator:

Thank you for your I-924 amendment and exemplar approval.

As explained on the attachments, there are two minor errors on the decision that need to be corrected. Enclosed please find:

1. My cover letter explaining the error and corrections; and
2. The approval decision with my suggested corrections.

Please let me know if there are any questions. Thank you in advance for sending us a corrected decision.

Regards,

Matt

DENTONS C. Matthew Schulz
Partner

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Sent: Wednesday, February 12, 2014 2:15 PM
To: tony.rodham@gulfcoastfunds.com; Schulz, C. Matthew

Subject: Courtesy Copy of Amended Approval, Unique Identifier: ID1031910101; Receipt Number: RCW1221950726; Regional Center Name: Gulf Coast Funds Management, LLC

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Sincerely,

Immigrant Investor Program
U.S. Citizenship and Immigration Services

DENTONS

C. Matthew Schulz
Partner

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D +1 650 798 0361

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Salans FMC SNR Denton
dentons.com

February 20, 2014

VIA FEDERAL EXPRESS AND EMAIL

Attn: EB 5 RC Proposal
USCIS – California Service Center
2400 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

SUBMISSION CONTAINS CONFIDENTIAL COMMERCIAL INFORMATION. PER FOIA (5 U.S.C § 5252(b)(4), SUBMITTER REQUESTS PREDISCLOSURE NOTIFICATION PER PRESIDENTIAL EXECUTIVE ORDER

NO. 12,600,52 Fed. Reg. 23781 (June 23, 1987)

Re: Receipt # RCW1221950726
Form I-924 EB-5 Exemplar Filing/Regional Center Amendment
Regional Center – Gulf Coast Funds Management, LLC ("GCFM")
Investment Project – GreenTech Automotive Inc. ("GTA")
Exemplar – GTA Series A-2 Preferred Shares ("Series A-2")
Exemplar Approval Date - February 12, 2014

Dear Madam or Sir:

Thank you for your February 12, 2014, decision approving the Series A-2 exemplar, a copy of which is enclosed. We respectfully request your assistance to reissue that decision with corrections to certain factual mistatements made when the officer prepared the decision.

I am the attorney of record and my G-28 is already on file for this client.

The exemplar portion of the decision begins on page 3 and is labeled "IV. The Project." The decision correctly identifies all of the exemplar documents and dates exactly with what was submitted. There is no problem there.

The problem arises on two paragraphs on page 4. There the decision states values for the number of investors and EB-5 capital that is incorrect. The decision should have used the same numbers that were used in the Business Plan, Econonic Analysis, and Confidential Private Placement Memorandum that are listed as part of the exemplar.

Here is the exact text from the approval decision on page 4, with my suggested changes so that the decision will use the exact same numbers that were used in the USCIS-approved exemplar documents:

(b)(4)

The requested amendment identifies the new commercial enterprise ("NCE") of the proposed project as GreenTech Automotive Inc., which was formed in the State of Mississippi on July 19, 2012. The GreenTech Automotive Inc. project is located at 1323 US Highway 61 in the City of Tunica, Mississippi. [redacted] EB-5 investors will subscribe to the NCE as limited partners in exchange for capital contributions of $500,000 each and an aggregate of [redacted]

The ~~NCE~~ EB-5 investors will directly contribute the [redacted] of EB-5 capital as an equity investment. The EB-5 capital proceeds will be used to own and operate an automotive manufacturing facility in Tunica, Mississippi. The NCE will manufacture the MyCar, a two-seat electric vehicle with a 25 to 115 mile range between charges, depending on the battery type and size selected by the customer. ~~The projected total cost of the project is~~ [redacted] The operation at the manufacturing auto plant is expected to be on-going and job creation will occur over the next five years and will generate approximately [redacted] jobs.

We believe that these corrections are important. Individual investors and their advisors rely on USCIS exemplar approval decisions as part of their due diligence before making investment. USCIS adjudicators rely on exemplar approval decisions as well to facilitate more efficient adjudication. We are very concerned that the errors in the February 12 approval will detrimentally impact investors, their advisors, and possible USCIS adjudicators.

Further, we respectfully request your immediate attention to this. We appreciate how busy your office is and understand that every project is vying for your limited resources. Our client waited for many months for this approval decision. The requested correction is minor and should not take much time for your staff. The correction will help us to raise the business investment needed to create jobs for American workers.

Please do not hesitate to contact me if there are any questions. I look forward to your quick reply.

Sincerely,

Dentons US LLP

[redacted]

(b)(6)

C. Matthew Schulz
Partner

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

U.S. Citizenship and Immigration Services

Date: FEB 12 2014

Carl Schulz, Esq.
RE: Gulf Coast Funds Management, LLC
Dentons US LLP
1530 Page Mill Road, Floor 200
Palo Alto, CA 94304

Application:	Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program
Applicant:	Gulf Coast Funds Management, LLC
Re:	Request to Amend Regional Center Designation Gulf Coast Funds Management, LLC RCW12 219 50726 / RC ID1031910101

This notice is in reference to the Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program that was filed by the applicant with the U.S. Citizenship and Immigration Services ("USCIS") on August 06, 2012. The Form I-924 application was filed to request approval of an amendment to a previously approved regional center designation under the Immigrant Investor Program. The Immigrant Investor Program was established under § 610 of the Department of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993 (Pub. L. 102-395, Oct. 6, 1992, 106 Stat. 1874).

In addition to the Form I-924, the applicant submitted a completed exemplar Form I-526, Immigrant Petition by Alien Entrepreneur, seeking USCIS review and approval of an actual project supported by a comprehensive business plan as contemplated in Matter of Ho, 22 I. & N. Dec. 206 (Assoc. Comm'r 1998).

I. Executive Summary of Adjudication

A. Effective the date of this notice, the regional center's industry categories have expanded to include those listed in Section III of this notice.

B. Effective the date of this notice, USCIS approves the regional center's administration discussed in Section III of this notice.

C. Effective the date of this notice, USCIS approves the changes in the economic analysis and underlying business plan used to estimate job creation for previously approved investment opportunities and industrial categories as described in Section III of this notice.

D. Effective the date of this notice, USCIS approves the GreenTech Automotive Inc. Project based on the evidence submitted with the exemplar Form I-526 as discussed in Section IV of this notice.

II. Procedural History

On August 18, 2008, USCIS approved Gulf Coast Funds Management, LLC for participation in the Immigrant Investor Program. Based on the initial designation and subsequently approved designation amendment, Gulf Coast Management Funds Management, LLC obtained approval for the following geographic area, industry categories, and capital investment projects.

Geographic Area		
State	**Counties**	**Approval Date**
Mississippi	Entire State	08/18/2008
Louisiana	Entire State	08/18/2008

Industry Categories		
NAICS	**Industry Name**	**Approval Date**
Not Assigned	Shipbuilding	08/18/2008
Not Assigned	Food Processing	08/18/2008
Not Assigned	Manufacturing	08/18/2008

Project	Type of Project	Approval Date
Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1)	Actual Project	07/13/2009
Gulf Coast Fund I (GCF) Geographic Location: Houma, Louisiana	Actual Project	07/13/2009

III. Amendment Request

Effective the date of this notice, USCIS approves the applicant's amendment request to incorporate the following changes:

A. Industry Categories

USCIS approves the applicant's amendment request to include the following industry categories:

NAICS	Industry Name
3366	Ship and Boat Building
311	Food Manufacturing
31-33	Manufacturing
33611	Automobile Manufacturing
3363	Motor Vehicle Parts Manufacturing

B. Administration Change

USCIS approves the applicant's amendment request to change its administration. The applicant's administration has changed as follows:

The managing principal of Gulf Coast Funds Management, LLC is recognized by USCIS as Anthony Rodham, President and CEO. The Director of Operations of Gulf Coast Funds Management, LLC is recognized by USCIS as Cheryl Wei. General Counsel of Gulf Coast Funds Management is recognized by USCIS as Simone Williams.

C. Economic Analysis and underlying Business Plan Change

USCIS approves the applicant's amendment request to incorporate the following changes in its economic analysis and underlying business plan used to estimate job creation for previously approved investment opportunities and industry categories. The applicant's economic analysis and underlying business plan have changed as follows:

Gulf Coast Funds Management, LLC may use the IMPLAN economic model to establish indirect job creation.

IV. The Project

Effective the date of this notice, USCIS approves the applicant's amendment request to include the following actual capital investment project supported by an exemplar Form I-526 Petition.

Project	Type of Project	Organization Documents	Date of Document
GreenTech Automotive Inc. Geographic Location: 1323 US Highway 61, Tunica, MS Focus of Investment: Equity Investment	Actual Project supported by an Exemplar Form I-526 Petition	Business Plan	Dated 07/19/2012
		Economic Analysis	Dated 02/11/2012 with Supplement dated 12/12/2012
		Confidential Private Placement Memorandum	03/12/2013
		Subscription Agreement	Submitted 09/27/2013

Note: If changes to this project and its supporting documents are found in subsequent Form I-526 or Form I-829 petitions, USCIS will review the supporting documents once more to ensure compliance with EB-5 program requirements.

(b)(4)

The requested amendment identifies the new commercial enterprise ("NCE") of the proposed project as GreenTech Automotive Inc., which was formed in the State of Mississippi on July 19, 2012. The GreenTech Automotive Inc. project is located at 1323 US Highway 61 in the City of Tunica, Mississippi. [redacted] investors will subscribe to the NCE as limited partners in exchange for capital contributions of [redacted] each and an aggregate [redacted]. preferred shareholders

The NCE will contribute the [redacted] of EB-5 capital as an equity investment. The EB-5 capital proceeds will be used to own and operate an automotive manufacturing facility in Tunica, Mississippi. The NCE will manufacture the MyCar, a two-seat electric vehicle with a 25 to 115 mile range between charges, depending on the battery type and size selected by the customer. The projected total cost of the project is [redacted] The operation at the manufacturing auto plant is expected to be on-going and job creation will occur over the next five years and will generate approximately [redacted] obs.

A. Job Creation

The job creation methodology presented in the economic impact analysis and underlying business plan is found to be reasonable based on the following inputs, when applying the IMPLAN economic model:

NAICS/ IMPLAN	Industry Name	Input	Multiplier	Jobs
336111/276	Operations of Manufacturing facility	[redacted]		
3363/283	Parts manufacturing (outside new facility)			
			Total Jobs:	[redacted]

(b)(4)

Summary of Comments on Gulf Coast Funds Mgt LLC_ I-924 amendment approval with markups(81892317_1).pdf

Page: 4

Number: 1 Author: mschulz Subject: Cross-out Date: 2/20/2014 7:23:38 PM

Number: 2 Author: mschulz Subject: Inserted Text Date: 2/20/2014 7:24:40 PM
120

Number: 3 Author: mschulz Subject: Cross-out Date: 2/20/2014 7:26:11 PM

Number: 4 Author: mschulz Subject: Cross-out Date: 2/20/2014 7:25:13 PM

Number: 5 Author: mschulz Subject: Inserted Text Date: 2/20/2014 7:25:52 PM
$60,000,000

Number: 6 Author: mschulz Subject: Cross-out Date: 2/20/2014 7:26:40 PM

Number: 7 Author: mschulz Subject: Cross-out Date: 2/20/2014 7:27:22 PM

Number: 8 Author: mschulz Subject: Inserted Text Date: 2/20/2014 7:27:14 PM
EB-5 investo

Number: 9 Author: mschulz Subject: Inserted Text Date: 2/20/2014 7:26:56 PM

Number: 10 Author: mschulz Subject: Inserted Text Date: 2/20/2014 7:27:45 PM
$60

Number: 11 Author: mschulz Subject: Cross-out Date: 2/20/2014 7:28:03 PM

The approval of this Form I-924 application and actual project supported by an exemplar Form I-526 petition is based upon the assumptions and estimates used as inputs in the business plan for job creation. Please refer to the input and multiplier analysis table above.

When an actual project is specifically named in this notice and the critical inputs remain materially unchanged, USCIS will give deference to the job creation methodology when adjudicating Forms I-526 associated with the named project. The same business plan and the same reasonable job creation methodology and projected inputs must be submitted when the individual investor's Form I-526 is filed in order to receive deference.

V. Guidelines for Filing Form I-526 Petitions based on GreenTech Automotive, Inc. project

Each individual petition, in order to demonstrate that it is affiliated with the Gulf Coast Funds Management, LLC, in conjunction with addressing all the requirements for an individual immigrant investor petition, shall also contain the following:

1. A copy of this regional center approval notice and designation letter including all subsequent amendment approval letters (if applicable).

2. An economic impact analysis which reflects a job creation methodology required at 8 CFR § 204.6 (j)(4)(iii) and shows how the capital investment by an individual immigrant investor will create not fewer than ten (10) indirect jobs for each immigrant investor.

3. A comprehensive, detailed and credible business plan for an actual project that contains the factual details necessary to be in compliance with the requirements described in Matter of Ho, 22 I&N Dec. 206 (Assoc. Comm'r 1998).

4. Legally executed organizational documents of the commercial enterprise. The documents may be the same documents noted in Section IV of this approval notice.

Note: If the project timeline has changed significantly from the original business plan, a narrative that explains the changes in the project timeline, along with a timeline that realistically reflects the status of the project should be submitted.

VI. Designee's Responsibilities in the Operations of the Regional Center

As provided in 8 CFR § 204.6 (m)(6), to ensure that the regional center continues to meet the requirements of section 610(a) of the Appropriations Act, a regional center must provide USCIS with updated information to demonstrate the regional center is continuing to promote economic growth, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area. Such information must be submitted to USCIS on an annual basis or as otherwise

requested by USCIS. The applicant must monitor all investment activities under the sponsorship of the regional center and maintain records in order to provide the information required on the Form I-924A Supplement to Form I-924. Form I-924A, Supplement to Form I-924 Application is available in the "Forms" section on the USCIS website at www.uscis.gov.

Regional centers that remain designated for participation in the Immigrant Investor Program as of September 30th of a calendar year are required to file Form I-924A Supplement in that year. The Form I-924A Supplement with the required supporting documentation must be filed on or before December 29th of the same calendar year.

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

The regional center designation is non-transferable, as any changes in management of the regional center will require the approval of an amendment to the approved regional center designation.

If the applicant has any questions concerning the regional center designation under the Immigrant Investor Program, please contact the USCIS by email at USCIS.ImmigrantInvestorProgram@uscis.dhs.gov.

LEGAL NOTICE:

This approval under the Immigrant Investor Program does not constitute or imply an endorsement or recommendation by USCIS, the United States Government or any instrumentality thereof, of the investment opportunities, projects or other business activities related to or undertaken by such Regional Center. Except as expressly set forth in this approval and designation, USCIS has not reviewed any information provided in connection with or otherwise related to the Regional Center for compliance with relevant securities laws or any other laws unrelated to eligibility for designation as a Regional Center. Accordingly USCIS makes no determination or representation whatsoever regarding the compliance of either the Regional Center or associated New Commercial Enterprises with such laws.

Each Regional Center designated by USCIS must monitor and oversee all investment offerings and activities associated with, through or under the sponsorship of the Regional Center. The failure of an associated New Commercial Enterprise to comply with all laws and regulations related to such investment offerings and activities may result in the issuance by USCIS of a notice of intent to terminate the Regional Center designation.

Sincerely,

Nicholas Colucci
Chief, Immigrant Investor Program

CSC-EB5-RCID0-2

From: Schulz, C. Matthew <matthew.schulz@dentons.com>
Sent: Friday, February 28, 2014 7:10 PM
To: CSC-EB5-RCID0-2
Cc: tony.rodham@gulfcoastfunds.com
Subject: RE: Response to your inquiry of Amended Approval, Unique Identifier: ID1031910101; Receipt Number: RCW1221950726; Regional Center Name: Gulf Coast Funds Management, LLC [SNRD-US_Active.FID2832398]

Follow Up Flag: Follow up
Flag Status: Flagged

Categories: Supervisory review Susan/Donjo

Dear Immigrant Investor Program Adjudicator:

Thank you very much for your attention to this. We appreciate it.

Incidentally, the President of the investment project pointed out another error. As you can see from the supporting documents in the approved exemplar, th[redacted] EB-5 investors will be "preferred shareholders" of the NCE, not "limited partners" as misstated in the exemplar approval decision in the same paragraph where the investor count will be corrected.

I appreciate your attention to this. (b)(4)

Incidentally, thank you for yesterday's stakeholders' meeting. There was helpful information for all of us.

Regards,

Matt

DENTONS C. Matthew Schulz
Partner

D +1 650 798 0361 | US Internal 70361
matthew.schulz@dentons.com
Bio | Website

Dentons US LLP
1530 Page Mill Road, Suite 200, Palo Alto, CA 94304-1125

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From: CSC-EB5-RCID0-2 [mailto:CSC-EB5-RCID0-2@uscis.dhs.gov]
Sent: Friday, February 28, 2014 2:03 PM

To: Schulz, C. Matthew
Cc: tony.rodham@gulfcoastfunds.com
Subject: Response to your inquiry of Amended Approval, Unique Identifier: ID1031910101; Receipt Number: RCW1221950726; Regional Center Name: Gulf Coast Funds Management, LLC

Dear Mr. Schulz,

Thank you for your correspondence. We are currently looking into this matter and will respond to you shortly.

Sincerely,

Immigrant Investor Program
U.S. Citizenship and Immigration Services

From: Schulz, C. Matthew [mailto:matthew.schulz@dentons.com]
Sent: Thursday, February 20, 2014 8:13 PM
To: CSC-EB5-RCID0-2
Cc: tony.rodham@gulfcoastfunds.com; charles.wang@wmgta.com
Subject: RE: Courtesy Copy of Amended Approval, Unique Identifier: ID1031910101; Receipt Number: RCW1221950726; Regional Center Name: Gulf Coast Funds Management, LLC [SNRD-US_Active.FID3785036]

Dear Immigration Adjudicator:

Thank you for your I-924 amendment and exemplar approval.

As explained on the attachments, there are two minor errors on the decision that need to be corrected. Enclosed please find:

- My cover letter explaining the error and corrections; and
- The approval decision with my suggested corrections.

Please let me know if there are any questions. Thank you in advance for sending us a corrected decision.

Regards,

Matt

DENTONS C. Matthew Schulz
Partner

D +1 650 798 0361 | US Internal 70361
matthew.schulz@dentons.com
Bio | Website

Dentons US LLP
1530 Page Mill Road, Suite 200, Palo Alto, CA 94304-1125

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Please see denms.com for Legal Notices, including IRS Circular 230.

From: CSC-EB5-RCID0-2 [mailto:CSC-EB5-RCID0-2@uscis.dhs.gov]
Sent: Wednesday, February 12, 2014 2:15 PM
To: tony.rodham@gulfcoastfunds.com; Schulz, C. Matthew
Subject: Courtesy Copy of Amended Approval, Unique Identifier: ID1031910101; Receipt Number: RCW1221950726; Regional Center Name: Gulf Coast Funds Management, LLC

Dear Anthony Rodham, President/CEO & Carl Schulz, Esq.,

USCIS is providing the attached electronic courtesy copy of the amended approval designation letter for Gulf Coast Funds Management, LLC that was issued on February 12, 2014 and mailed to the address listed on your Form I-924.

If you have any further questions or concerns regarding your approval letter, please do not hesitate to contact us at USCIS.ImmigrantInvestorProgram@uscis.dhs.gov.

Sincerely,

Immigrant Investor Program
U.S. Citizenship and Immigration Services

(b)(7)(c) (b)(7)(e) Expedite

I-924 Coversheet

(Revised 02-04-2013)

Receipt Number:	RCW1221950726	**Regional Center ID:**	1031910101
Form Type:	I-924	**Regional Center Name:**	Gulf Coast Funds Management, LLC
Initial or Amendment (circle one)		**Filing Date:**	8/06/12

Contract Economist Review

☐ Economic Issues are present ☐ Economic Issues are not present

☐ Initial Economic Report Completed
Contract Economist Initials: _____ Date: _____

CONTRACT ECONOMIST REVIEW AFTER RESPONSE TO RFE/ITD/ITT

☐ RFE/ITD/ITT Response Economic Report Completed
Contract Economist Initials: _____ Date: _____

Notes:

CFDO Review (As Needed Only)

☐ CFDO Checks Complete – SOF Included in file
☐ Fraud Found
☐ No Fraud Found

CFDO Officer Initials: _____ Date: _____

Notes:

Counsel Review (As Needed Only)

☐ Initial Counsel Report Completed
Counsel Initials: _____ Date: _____

☐ RFE/ITD/ITT Response Counsel Report Completed
Counsel Initials: _____ Date: _____

Notes:

ADJUDICATION REVIEW

***Step 1A:* Officer Recommendation (Initial Adjudication)**

Officer Name: Regina McGuire
Officer Initials: RM Date: ~~2/07/13~~ 7/5/13

Recommended Decision: (b)(5)

Notes:

***Step 1B:* Supervisory Concurrence**

First Line SISO Initials: AR Date: 2/7/13 7/12/13

Notes: Returned to adjust in adjudication

in ICCLAIMS.

7/12/13 (b)(5)

***Step 2A:* Officer Recommendation After Response to RFE/ITD/ITT**

Officer Name: Regina McGuire
Officer Initials: RM Date: 12/19/13

***Step 2B:* Supervisory Concurrence**

First Line SISO Initials: AR Date: ~~2/12/14~~ 1/17/14

Notes: Initial -

Stamp I-924, order approval in ICCLAIMS. Forward to claims for update.

***Step 2C:* Review Board (Federal Economist Opinion) ITD/ITT/Denial ONLY**

☐ Economist concerns are adequately captured in notice
☐ This application did not incur significant Economist concerns
☐ Economist concerns are not adequately captured in the notice

Federal Economist Initials : _____ Date: _____

Notes:

THIS SECTION FOR REVIEW BOARD INTERVIEW ONLY (Recommended Decision)

Review Board SISO Name: _____
Interview Date/Time: _____
Interview Participants: _____

FINAL DECISION:

Concur w/ Recommended Decision: ☐ **Yes** ☐ **No** (indicate final decision in notes)

Notes:

Decision Processing Worksheet

Officer Name: Regina McGuire Officer Stamp # : 3351			Receipt #s: RCW1221950726	
Form Type: I-924 Amend.	Classification: EB-5	Division: III	Team: 5	WS: 25098

Action:

Approval ☐ No Record ☐ Pending Name Check ☐ Abandonment ☐ Withdrawal	☐ MTR ☐ Appeal ☐ Certified Decision	☐ RFE Initial ☐ RFE Additional ☒ RFE Initial & Additional ☐30 (I-539 only) ☒84	☐ Revocation ☐ Auto-terminate ☐ Auto-revocation ☐ Relocate	☐ Denial ☐ ITD ☐ ITR ☐ **CFDO Shelf** ☐Pre ☐Post

Initials/Date: RM/2/07/2013	2nd Review Initials/Date:	3rd Review Initials/Date

I-924 Expedite Processing:

Date Received:	# of Un-Named Beneficiaries:	# of Named Beneficiaries:
Officer Received Date:	AST Action Completed:	

I-924 PP Processing ☐

Officer Prepares or Completes (Notice Ordered) RFE/30/42/84 ITD/30 ITR/30 ☒ ☐ ☐	**Clerical/Officer Completes RFE/ITD/ITR** (Notice Sent)	**RFE/ITD/ITR Response Received**	**Officer Completes Final Decision** (Notice Ordered – Approval/Denial)	**Clerical/Officer Completes Final Action** (Notice Sent)
R. McGuire (1st Initial & Last Name) _2/07/13 1:00 p.m._ (Date & Time)	_____ (1st Initial & Last Name) _____ (Date & Time)	_____ (1st Initial & Last Name) _____ (Date & Time)	_____ (1st Initial & Last Name) _____ (Date & Time)	_____ (1st Initial & Last Name) _____ (Date & Time)

Mailer Enclosed? Y N	SCAO Review:	Final Decision:

Officer's Comment:
I-924 Amendment -RFE – Gulf Coast Funds Management, LLC

DUPLICATE PETITION INCLUDED: ☐YES ☐NO

Economist Review and Comments:		**Senior Advisory Opinion/Comments:**	**Supervisor Review and Comments:**		
Initials/Date:	RFE Response Initial/Date:	Initials/Date:	Initials/Date:	2nd Review	3rd Review

Clerical Processing Completed: **Initials:**_____ **Date:**_____
UP PETITION PULLED by ISO: ☐YES ☐NO **Duplicate sent to KCC:** ☐YES ☐NO

File Room Processing

103 Hold Shelf
Call-Up Date: _____

Immigrant Investor EB-5 Coversheet

Receipt Number: RCW 12 219 50726 | Regional Center ID: 1031910101 (Enter RC ID from iClaims)

Form Type: I-924 | Regional Center Name: GULF COAST FUNDS MANAGEMENT LLC (Enter RC Name as appears in iClaims)

Initial or Amendment (circle one)

(b)(7)(c) (b)(7)(e)

BCU Review

Economist Review

☐ Initial Economic Report Completed
Economist Initials: _____ Date: _____

☐ RFE/ITD/ITT Response Economic Report Completed
Economist Initials: _____ Date: _____

Notes:

CFDO Review

☐ CFDO Checks Complete – SOF Included in file
☐ Fraud Found
☐ No Fraud Found

CFDO Officer Initials: _____ Date: _____

Notes:

Counsel Review

☐ Initial Counsel Report Completed
Counsel Initials: _____ Date: _____

☐ RFE/ITD/ITT Response Counsel Report Completed
Counsel Initials: _____ Date: _____

Notes:

Adjudication Review

☐ Initial Review

Officer Name: _____

Recommended Decision
☐ RFE ☐ ITD ☐ ITT

Intake Meeting Date/Time: _____

Officer Initials: _____ Date: _____
Supervisory Initials: _____ Date: _____

Notes:

☐ Secondary Review

Recommended Decision
☐ Approval ☐ Denial ☐ Termination

☐ ITD ☐ ITT

Review Board Participants: _____
Interview Date/Time: _____
Supervisory Review: _____ Date: _____

Notes:

ACD Concurrence: _____ Date: _____

McGuire, Regina A

From: McGuire, Regina A
Sent: Tuesday, December 17, 2013 2:20 PM
To: Rodgers, John
Subject: RE: Regina, are you working today?

John,

My only concern at this point would be the [redacted]

Regina

(b)(5)

From: Rodgers, John
Sent: Tuesday, December 17, 2013 2:07 PM
To: McGuire, Regina A
Subject: RE: Regina, are you working today?
Importance: High

Regina, as you will see, even though [redacted]

[redacted]

Receipt #: RCW1221950726

PERSON NAME CHECKS (SQ11)	Principal/Applicant Name	DOB	SQ11	SQ16	SQAD	TECS Record ID or None Found
Name and Date of Birth of the Principal of the Regional Center listed in Part 1	Anthony Rodham	8/8/1954	X			
Name of an additional Principal(s) of the Regional Center listed in Part 3 Section D	Cheryl Wei					
Name of the Applicant who signed the form in Part 4	Anthony Rodham	8/8/1954	X			

BUSINESS NAME CHECKS (SQ16)	Regional Center Name				
Regional Center Name listed in Part 3 Section A	Gulf Coast Funds Management, LLC			X	

ADDRESS CHECKS (SQAD)	Address				
Address of the Principal of the Regional Center listed in Part 1	1650 Tysons Blvd, Ste 810, McLean, VA 22102				X
Address of the Regional Center listed in Part 3 Section A	1650 Tysons Blvd, Ste 810, McLean, VA 22102				X

(b)(7)(c) (b)(7)(e)

Gulf Coast Funds Management Regional Center

Actual Project – Supplemental RFE Response

Regional Center ID: ID1031910101

Receipt Number: RCW1221950726

Economist: JFR 25077

Date of Report: 12/17/13

Proviso: This report evaluates the applicant's response to a request for clarification submitted to USCIS on 12-10-13. Upon substantive review of the response and evidence provided to date, we determine that the applicant has resolved the concerns over the methodology utilized to derive indirect jobs. This determination does not constitute resolution of other USCIS concerns.

1. Summary

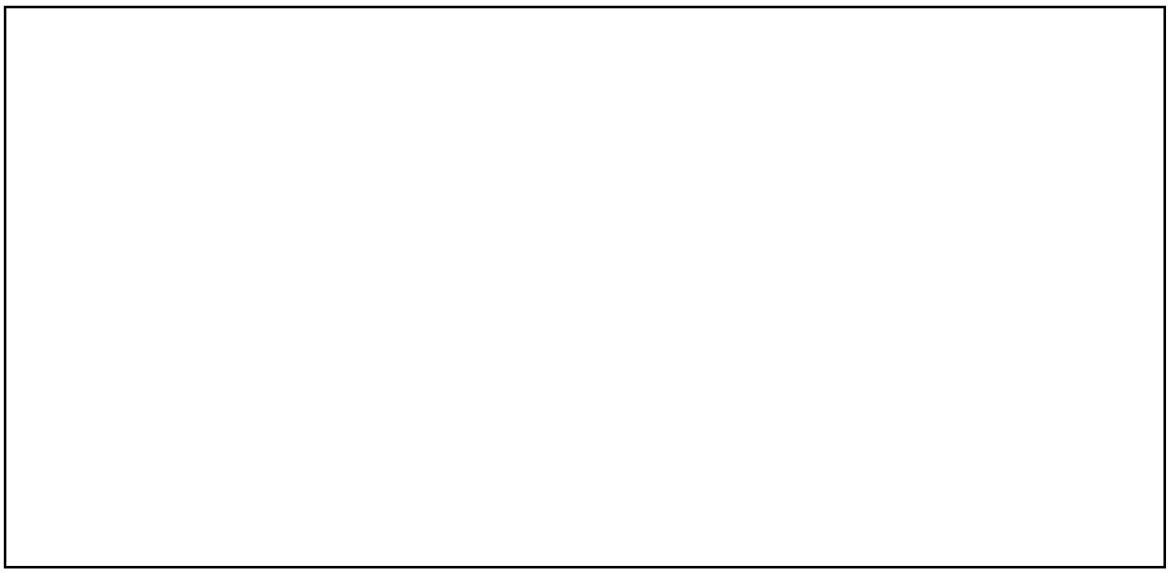
In the Economist report dated 10-8-13, we noted that several concerns germane to the GreenTech Automotive, Inc. (GTA) project's business plan and job creation methodology were resolved in response to a Request for Evidence (RFE).

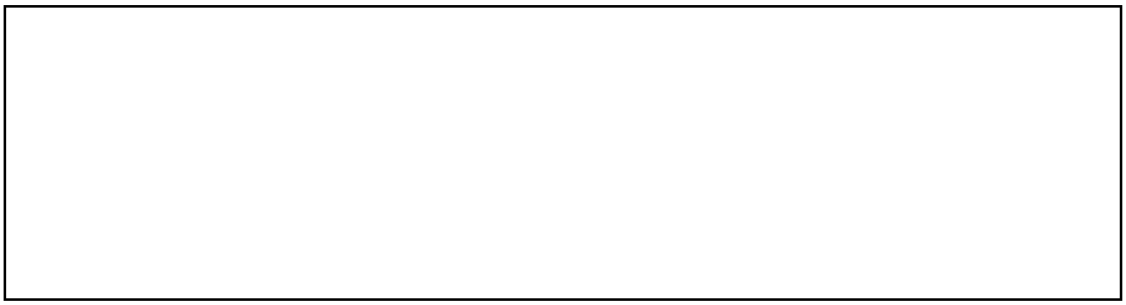
The impact assessment conducted by Evans, Carroll & Associates (ECA) provided the following job creation table, which totals to new jobs.

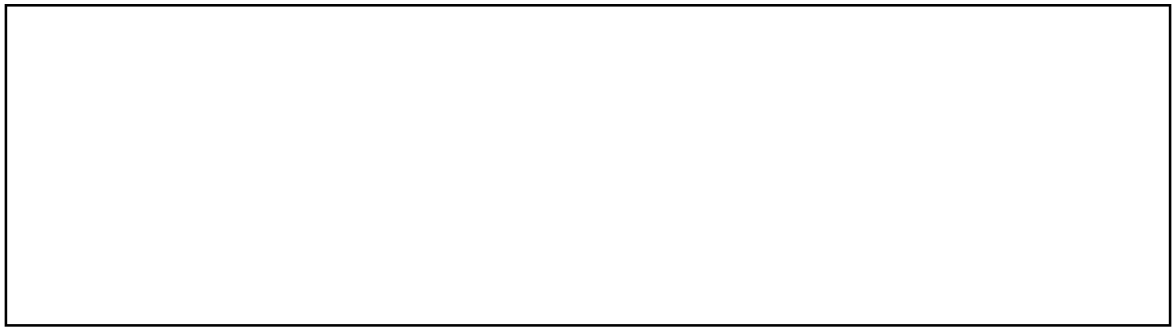
Activity	NAICS/IMPLAN	Input	Multiplier	Total Jobs
Operations of manufacturing facility	336111/ 276			
Parts manufacturing (outside new facility)	3363/ 283			

We requested additional details concerning the derivation of the expected to be located outside the GTA facility. The response and our evaluation follow.

2. Request for Clarification







Gulf Coast Funds Management Regional Center

Actual – RFE Response

Regional Center ID: ID1031910101

Receipt Number: RCW1221950726

Economist: JFR 25077

Date of Report: 10/8/13

Proviso: this report addresses information submitted to USCIS on 9/~~25~~27/13 to address issues articulated in a Request for Evidence (RFE). Upon comprehensive review we determine that the applicant has resolved most of the articulated concerns, but we retain a concern over indirect job creation estimation.

Market Demand

(b)(4)

Pro Forma Financial Data

Job Creation (b)(4)

In response to our concerns over job creation estimation, the applicant submits information from the consultancy of Evans, Carroll & Associates (ECA) and the below revision:

Activity	NAICS/IMPLAN	Input	Multiplier	Total Jobs
Operations of manufacturing facility	336111/ 276			
Parts manufacturing (outside new facility)	3363/ 283			

The total job count has been reduced from [ ] **to** [ ]

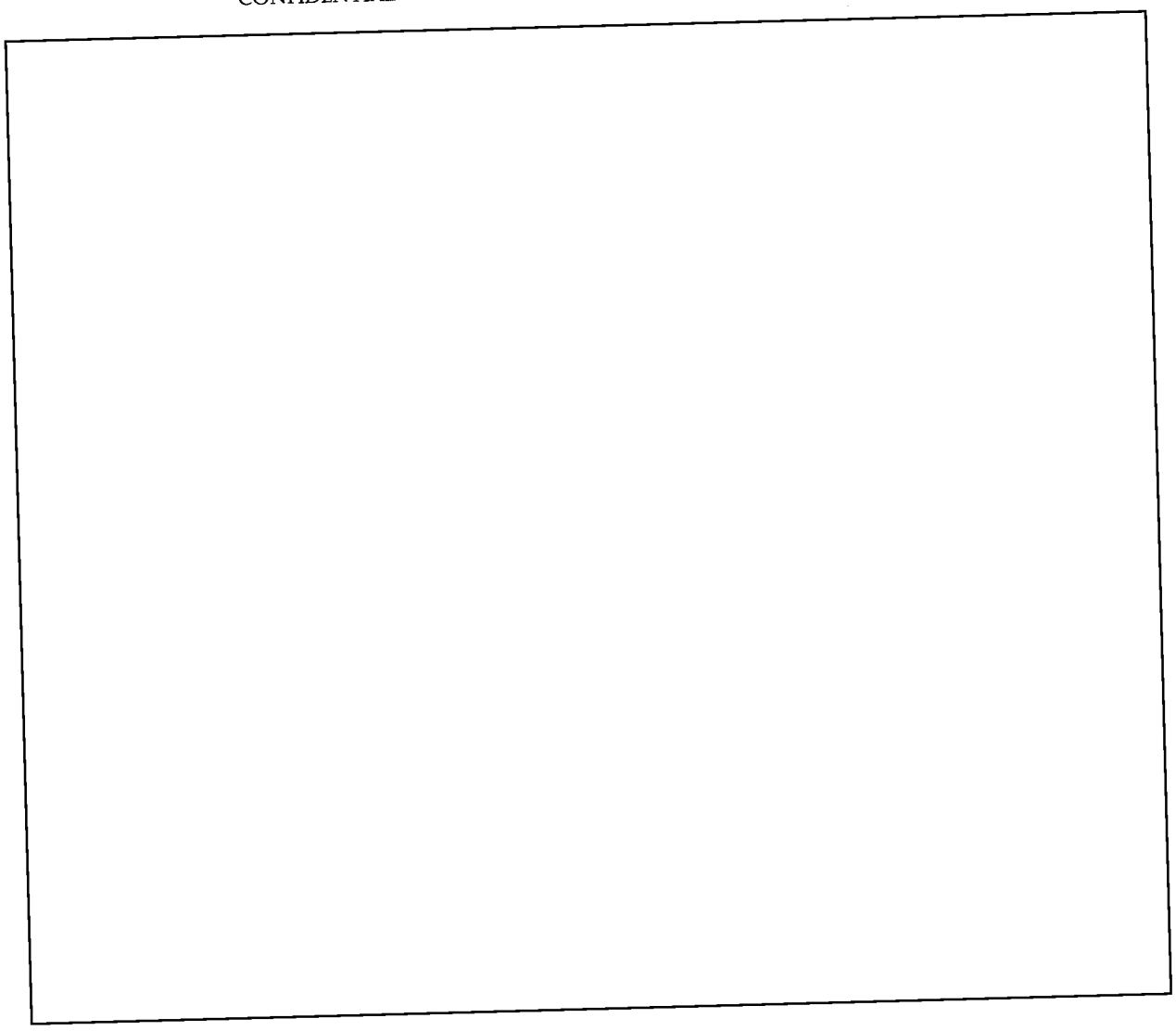
The specific concerns addressed are as follows:

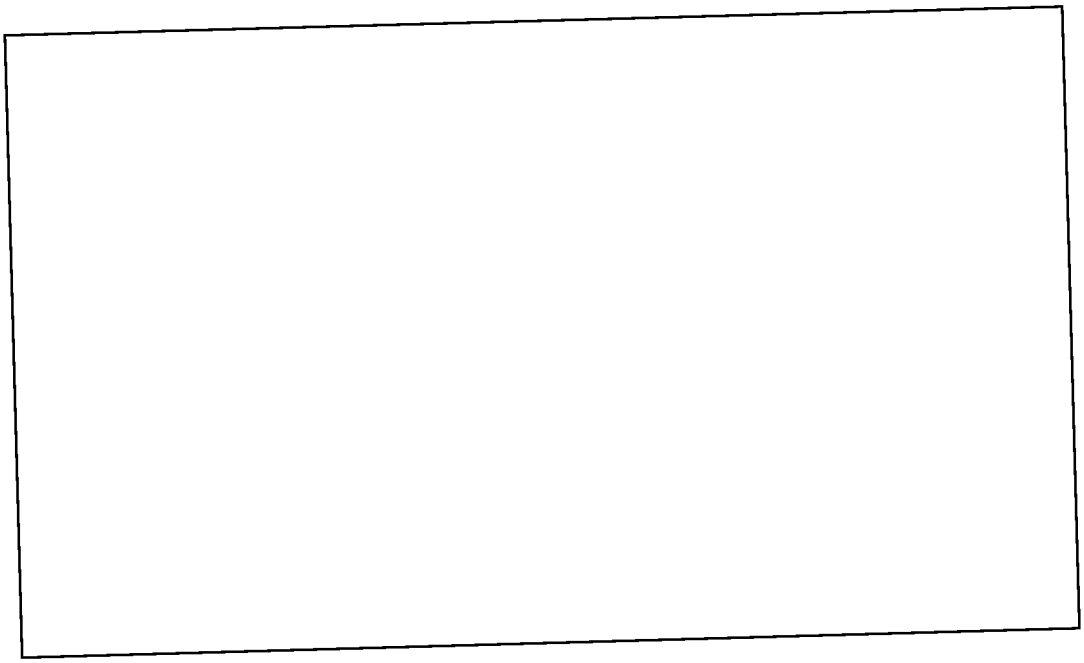
1.

2.

3.

(b)(4)



- 

4. [redacted]

(b)(4)

October 15, 2013
HUFF POST POLITICS

GreenTech Automotive, Electric Car Company, Now Under Federal Investigation After Big Plans

By HOLBROOK MOHR and MITCH WEISS 08/12/13 12:43 PM ET EDT AP

TUNICA, Miss. -- It seemed like a win for everyone involved when a startup car company, backed by political heavyweights, wooed investors with plans to build a massive auto plant in the Mississippi Delta, hire thousands of people and pump out a brand new line of fuel-efficient vehicles.

GreenTech Automotive Inc. announced in 2009 production would start in three years and foreign investors who plunked down at least $500,000 for the venture would get the opportunity to live in the United States while an impoverished area of Mississippi would get desperately needed jobs and tax revenues.

But today, the company is under a federal investigation and about the only thing on its land in Tunica County is a temporary construction office. The company says it will be producing cars by April, but its plans have changed drastically, from a goal of 250,000 a year to 30,000.

And the federal investigation is reverberating far beyond Mississippi, bringing scrutiny to a Virginia gubernatorial candidate and the company run by the brother of former Secretary of State Hillary Rodham Clinton.

"Back in 2009, it was a big deal," said 21-year-old casino employee Perry Turner, who lives across the highway from GreenTech's mostly empty site in rural Tunica County. "I haven't heard much else about it."

Some analysts say it was a risky business plan and foreign investors may have been more interested in an easy way to get a visa than trying to support a venture that had a good chance to turn a profit or create jobs.

In October 2009, GreenTech's owner, Chinese businessman Xiaolin "Charles" Wang, unveiled four prototype cars during a flashy ceremony and promised to build a $2 billon plant in the heart of the Mississippi Delta.

Besides backing from foreign investors, some 100 acres were donated by Tunica County's economic development foundation, at a cost of $1.8 million, and in 2011 the state gave a $3 million loan toward site preparation. For a time, the company's chairman was politically connected heavyweight Terry McAuliffe, a close adviser to both former President Bill Clinton and his wife, a former Democratic national chairman. McAuliffe is now a contender for Virginia governor.

The cars were supposed to start rolling off the assembly line in 2012. The company now hopes to start producing cars next year. And while they say they still plan to build a plant in Tunica County, all that was on the land on a recent afternoon was a construction trailer, a few pieces of equipment and a few workers strolling around.

The company instead now uses a former elevator factory 30 miles away in Horn Lake. A McAuliffe spokesman said about 100 small electric vehicles were built by the time McAuliffe resigned from the company in December 2012. But in an email Monday, Marianne McInerney, GreenTech's vice president of sales and marketing, disputed that figure. She said the company does not release production numbers.

"It takes time to build a brand new company in a capital-intensive industry like electric vehicles, and we will not cut corners on quality or safety as we progress. We have a plan. The plan is working. We're sticking to it," GreenTech said in a statement.

The company said it has more than 100 workers and "once production is ramped up" should employ at least 350 – the same number of jobs required under the state loan agreement.

Jeff Rent, a spokesman for the Mississippi Development Authority, said the company has assured the agency they're on track to meet hiring goals.

Industry analysts say the company faces hurdles to succeed.

"A brand-new electric car company without an established U.S. partner, or global partner, is a lofty goal," said Joe McCabe, president of AutomotiveCompass, which forecasts global vehicle and power train production. "They're one of several other electric manufacturing startups entering a tough market. They have to come with something better to the game, not just an also-ran."

Other analysts say GreenTech exposes problems with a program used to attract foreign investors – known as the EB-5 visa program.

David North, a fellow with the Center for Immigration Studies, a nonprofit based in Washington, D.C., that examines immigration policies, said the foreign investors in the EB-5 program are primarily motivated by a desire to get green cards for them and their families, not to find lucrative propositions.

"So this EB-5 program by its very nature is often linked to second- and third-class investments," he said.

Under the EB-5 visa program, foreigners can invest $500,000 or $1 million in American business ventures depending on the location of the project. In GreenTech's case, the program called for $500,000 investments.

The EB-5 program is capped at 10,000 investors a year, and had 6,106 applicants in 2012.

Under the rules of the program, each EB-5 investment must create at least 10 jobs. In exchange, the foreign investors and their families get to stay in the United States for up to two years and can then apply for permanent legal residency, allowing them to permanently live and work in the country.

The federal U.S. Citizenship and Immigration Services' Immigrant Investor Program also designates so-called "regional centers," companies that have authorization to handle the company's EB-5 investments – and can collect thousands of dollars in fees from foreign investors to process their visa applications.

In this case, Gulf Coast Funds Management – a company headed by Tony Rodham, Hillary Clinton's brother – is the designated "regional center" and has raised $45.5 million from foreign investors for GreenTech, according to an internal immigration services document obtained by The Associated Press that outlines background information about the firm. Rodham has not responded to phone messages at Gulf Coast Funds or a message sent to an email address listed in government reports submitted to the government.

Hybrid Kinetic Motors, a predecessor to GreenTech, paid Gulf Coast $250,000 for assistance in setting up the EB-5 program, according to a lawsuit between Wang and his former partner. Regional centers collect additional fees for processing the investments.

Of GreenTech's 91 foreign investors, only one has received permanent residency status, according to an internal immigration services document obtained by the AP that outlines background information about the firm; the name of the investor was not disclosed.

Simone Williams of GreenTech said "every one of our first two rounds of EB-5 investors was approved and their investment was released to GreenTech Automotive." But she did not provide the number of investors.

She said the government's pace in approving foreign investors has slowed down plans to start construction at its Tunica County facility.

Christopher Bentley, spokesman for immigration services, said in an email he couldn't comment on details on the plans by GreenTech and Gulf Coast Funds.

In May, the SEC subpoenaed unspecified documents from GreenTech and banking records from Gulf Coast, according to nearly 100 pages of documents recently released by Sen. Charles Grassley, R-Iowa.

The documents indicate that GreenTech allegedly improperly guaranteed investors returns on their money. GreenTech has acknowledged receiving the subpoenas and said the company is cooperating with investigators.

"We are confident that we have strictly adhered to all statutory and regulatory requirements, and have always had open communications with our industry's regulators," GreenTech said in a news release Monday.

The Department of Homeland Security inspector general also is investigating allegations that USCIS director Alejandro Mayorkas_ President Barack Obama's pick for the No. 2 slot at DHS – used his influence to help Gulf Coast obtain a foreign investor visa for a Chinese executive.

Since the 2009 groundbreaking, GreenTech has changed its business plan. Instead of producing versions of the four prototypes it showcased then, including hybrid cars, it now says its plant, when built, will have the capacity to make 30,000 electric vehicles each year, including a sedan and small electric vehicles known as MyCars. It now aims to have the first ones rolling off the line in Tunica by April.

In the meantime, GreenTech has been using space at an old elevator factory in Horn Lake, Miss., where the company says it's building MyCars, neighborhood electric cars that are a cross between a golf cart and a full-sized vehicle. It's not clear how many of the MyCars – which are not legal to drive on U.S. highways – have been sold.

GreenTech recently declined an AP request to tour the Horn Lake facility. The company won't say how many MyCars it has produced or sold, but says it has "international distribution agreements for 30,000 vehicles over the next three years."

Local officials haven't lost hope it will all still happen as advertised.

"I still look at this as an ongoing economic development project," said Lyn Arnold, president and CEO of the Tunica County Chamber of Commerce.

Some residents are ready to see results, like 33-year-old waitress Shaquita Pickett, who said a car plant would be a big boost for the county.

"We really do need one here because we need better jobs," she said.

—

Weiss reported from Charlotte, N.C. Associated Press writers Jeff Amy in Jackson, Miss.; Bob Lewis in Richmond, Va.; Alicia A. Caldwell in Washington D.C.; Michael Kunzelman in New Orleans; and AP researchers Judy Ausuebel and Rhonda Shafner contributed to this report.

—

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Filed by Luke Johnson |

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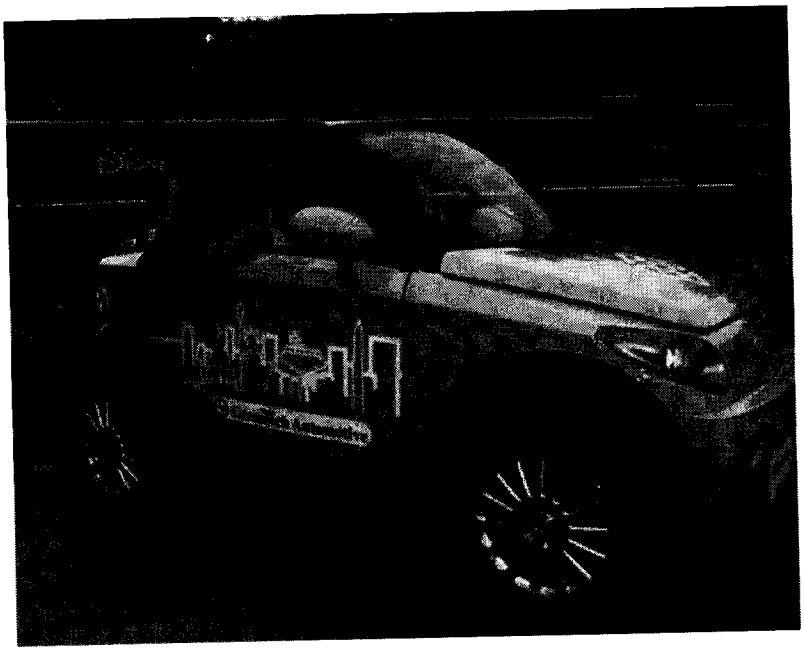
Virginia Governor Dem Candidate Terry McAuliffe's GreenTech Auto: small eco-car, big green scam?

- Posted by Christine Lakatos on September 29, 2013 at 6:30pm
- View Blog



Did you know that that there's a competitive and contentious governor race going on in Virginia? The two contenders: the state Attorney General Republican Ken Cuccinelli vs. Democrat Terry McAuliffe, "whose controversial business dealings and past life as a party moneyman make him a walking negative ad," wrote POLITICO this month.

McAuliffe, with a modest lead, Wednesday night during a crucial debate in Northern Virginia each "cast the other as unfit for office, untrustworthy and wrong for the commonwealth," noted the *Washington Post*.

Blows were thrown, with McAuliffe attempting to cast Cuccinelli as a "right-winger," and Cuccinelli landing a right hook: "If Terry's elected governor, we're gonna have to change the state motto from 'Sic Semper Tyrannis' to 'Quid Pro Quo.'" Still, most of the headlines portrayed this debate as uneventful, and there was very little "pounding McAuliffe over transgressions such as the current federal investigation of a "green car" company that the Democrat founded" — the focus of today's Green Corruption File.

While this battle will end in just over a month, the controversy surrounding the "green car" in question won't, and it serves as another example of how green energy has been hijacked and deceptively used. Even Kimberly Strassel of the *Wall Street Journal*, a while back had this to say, "Green crony capitalism is proving to be one of the more politically toxic stories of our time…"

This green energy story has connections all the way from **the Clinton's** to the Obama White House, as well as other interesting ties, including a Republican governor, and plenty of taxpayer subsidies. Worse, besides "Chinese capitalism" at the helm, political influence, and a flop to boot, it involves exaggeration at best, deception at its worst, all wrapped up in a pile of mystery, and *possibly* bundled with a "green cards for sale" scheme. Meanwhile, this particular green project "has led to two federal investigations — one by the Securities and Exchange Commission to determine whether company officials improperly raised money and one by the Department of Homeland Security's inspector general to determine whether appeals to obtain visas for foreign investors were improper," reported TribLive News in August.

The only difference in this tale, other than the potential threat to national security, and that President Obama is not at the center (although there are ties), is the fact that GreenTech is overly sensitive, even when facing facts.

Case in point: sometime in April, GreenTech filed an $85 million lawsuit against an online government watch dog for libel, taking issue with two online stories, of which "detail the woes of the government immigration program, called EB-5. In one article, a financial expert criticized the EB-5 program as "a fraud," explained Watchdog.org.

Later I'll dig into the EB-5 program, but at this juncture it is important to point out that Watchdog.org, who has provided a 63-part series on "Terry McAuliffe, gubernatorial candidate and car mogul," stands by its reporting. "Jason Stverak, president of Watchdog's parent company the Franklin Center for Government and Public Integrity, said the lawsuit is baseless," and many on the right have since expressed their outrage over what they deem as an attempt to intimidate and suppress the truth from being exposed.

"Hustler" on the move

Interesting enough, the politically connected heavyweight (a close friend and adviser to both former President Bill Clinton and his wife Hilary) and former Democratic National Committee Chairman, Terry McAuliffe is aligned with President Obama's "war on coal," and he also has the backing of "climate change radical," Big Oil investor, Obama bundler and billionaire buddy, **Tom Steyer**. I've addressed Steyer's footprint inside this Green Corruption scandal a few times, but now we see that just a bit ago he "has directed his political operation to spend heavily in the Virginia governor's race in support of Democrat Terry McAuliffe," as reported by POLITICO

Wall Street Journal's Strassel, in covering GreenTech this past April — "McAuliffe's Solyndra" — nailed it in her statement, "Turn over any green-energy rock, and wiggling underneath will be the usual creepy mix of political favoritism and taxpayer-funded handouts. Add to this the Clintons, Mississippi and a murky visa program, and you've got a particularly ripe political embarrassment for Terry McAuliffe."

It all started a few years ago: After losing the 2009 Democratic primary for governor in Virginia, McAuliffe bought a Chinese electric-car company, moved its headquarters to Northern Virginia and tried to set up a manufacturing base in the United States.

In July 2012, Mr. McAuliffe unveiled his signature MyCar at a rock-star event attended by the former **President Clinton** and **then-Gov. Republican Haley Barbour**, who is also personal friends with McAuliffe — an electric car, by the way, that has recently received "awful" reviews by some auto industry experts. Four months later, November 2012, McAuliffe announced his plans to run for Virginia governor in 2013 and he stated in an email, "It is absolutely clear to me that Virginians want their next Governor to focus on job creation..."

McAuliffe has "made his private sector experience a cornerstone of his campaign" and is betting that his slogan, "McAuliffe for Governor: Putting Jobs First," will resonate with the folks. Still, prior to officially beginning his second attempt to be the governor of Virginia (although it seems he never stopped campaigning), sometime in 2009, he began a traveling road show, bragging about GreenTech, and using it as an example of how he was a big *job creator*, **promising hope, hundreds of thousands of green cars and thousands of green jobs.**

Due to the fact that Virginia denied access (for various concerns and doubts) to McAuliffe's electric-car dreams, he found a willing participant: "In October 2009, GreenTech Automotive Inc.'s owner, Chinese businessman Xiaolin "Charles" Wang [President and CEO] unveiled four prototype cars during a flashy ceremony and promised to build a $2 billion [some report it as $1 billion] plant in Mississippi, the poorest state in the U.S.," wrote Phys.org News. With the support of then-Governor Barbour, GreenTech was in line and has

already received "public loans and grants that total more than $8 million, with millions more in tax exemptions and rebates."

At that time, **GreenTech "promised it would create 1,500 jobs. McAuliffe predicted at least 10,000 cars a year would be manufactured by 2011,"** as documented by Politifact.com last month — with another 2009 report stating, **"the plant will produce 150,000 vehicles annually in phase one."**

Considering that there are conflicting reports on the number of green cars and green jobs — promised, claimed and actual — I'll attempt to tackle that part of this tale a bit later. But to give you a hint, Politifact.com also noted, "GreenTech has not met those expectations, undercutting McAuliffe's claim to be a proven job creator. *The New York Times*, in an Aug. 9 article, said GreenTech employs 80 people and that company officials would not say how many cars will be built this year."

But being a *master job creator* is not the only declaration made by McAuliffe: Breitbart.com busted him when he claimed that he was a founder of this start-up long after it existed. In May 2011, he told a Democrat audience, "I'm a founder of a company called GreenTech Automotive, a very ambitious project. I'm building 5 cars .... we have 3 hybrids and 2 electrics." However, Breitbart.com documented a chronological timeline on how GreenTech evolved by Mr. Wang, "a Chinese national, who first became involved in the project that would become GreenTech Automotive, Inc." — and it all dates back to March 2008.

Mr. McAuliffe, who became chairman of GreenTech Automotive in March 2010, when things began to heat up, he mysteriously left his green car company sometime in late 2012. McAuliffe's "carbon footprint" may have been scrubbed from the GreenTech website, and all the while as hardball questions, serious accusations and ongoing criticism are hurled his direction, McAuliffe response is to distract and deflect: "Don't ask me about GreenTech, I was just the Chairman."

Needless to say, evidence has emerged that as of March 2013, McAuliffe is still a GreenTech Exec, and is found to be the largest individual shareholder. This all came to light in a September 21 article by the *Washington Post*, divulging that McAuliffe "is listed in a recent confidential memorandum to prospective investors." His position, writes Breitbart.com, is described as "Chairman Emeritus of the company," noting that the document states McAuliffe "will have such duties and responsibilities as designated by the Board of Directors from time to time." The Post also notes that "the company's confidential March memo implies to investors that he would remain involved" even if McAuliffe wins his race for governor. Basically, the memo says, that he would "resign all positions with [GreenTech] and appoint a representative to vote his shares."

Additionally, the pitch to lure potential investors, touted the Democrat heavyweight's political connections, savvy, and McAuliffe's past promotion of electric vehicles on "national television news programs." It also included another PROMISE: GreenTech "will enjoy billions in government subsidies and tax credits."

What's quite fascinating is that The Post, in its 2013 analysis of what I am calling "McAuliffe's formula for success" (methodology that has made him a millionaire many times over), while giving an array of examples, concludes: "The prospectus, along with other documents reviewed by The Post, shows how GreenTech fits into a pattern of investments in which McAuliffe has used government programs, political connections and access to wealthy investors of both parties in pursuit of big profits for himself."

However, The Post wasn't so kind in 2009: "McAuliffe is, at his core, a salesman -- and described himself as a

hustler in his [2008] autobiography [What A Party!: My Life Among Democrats...]" — a label that at best is deemed a "go-getter," but has many other negative connotations. I'll keep that to your imagination, but The Post, a paragraph earlier wrote, "He is a deal maker who made millions from investments. And many of his biggest deals came in partnership with prominent donors and politicians, creating a portrait over the years of a Washington insider who got rich as he rose to power within the Democratic Party." In fact, one of the most disturbing references to his methodology is this: "McAuliffe has made a fortune investing -- sometimes in companies that went bust, laid off thousands and drained investors' and employees' savings."

The "Alleged" Corruption

Special money

Before he resigned as chairman in December 2012 — although as documented earlier, we know he's still quite active — McAuliffe helped raised plenty of private money from foreign investors, but GreenTech Auto also received its fair share of government assistance.

With GreenTech's 2009-promise to build a $2 billion plant in Mississippi, the poorest state in the U.S, "some 100 acres were donated by Tunica County's economic development foundation, at a cost of $1.8 million, and in 2011 the state gave a $3 million loan toward site preparation," as documented by the Huffington Post.

"Breitbart News confirmed with the Mississippi Development Authority [MDA] on July 22 [2013] that these loans have been completely disbursed." However, Mississippi's Economic Development Authority says the taxpayer subsidies are contingent on GreenTech raising $60 million by Dec. 31, 2014. If GreenTech fails to meet the capital requirement and hire 350 full-time workers, local and state authorities can "claw back" their investments. Good luck with that...

What's not widely reported is that the MDA got stimulus funds: The Mississippi Development Authority, Energy Division received approximately $40 million in American Recovery and Reinvestment Act (ARRA) funding from the U. S. Department of Energy (DOE).

Also, I have found conflicting reports on how much taxpayer money GreenTech snagged: it ranges from $5 million to $8 million, and even McAuliffe himself puts the price tag at $18 million. Not to mention for every car purchased, taxpayers again pay — for example the MyCar NEV states, "...find state and federal incentives to make your MyCar even more affordable."

But the worst part comes from the fact that the private funds for GreenTech involves a program here in the USA called the Immigrant Investor Program, also known as "EB-5," which was "created by Congress in 1990 to stimulate the U.S. economy through job creation and capital investment by foreign investors." What's relevant here is that "GreenTech has sought overseas investors through [this] federal program that allows foreigners to gain special visas if they contribute at least $500,000 to create U.S. jobs," documented The Post last month.

The other twist here is that "GreenTech partners with Gulf Coast Funds Management (GCFM), a company that is authorized by the U.S. Citizenship and Immigration Services (USCIS) to collect EB-5 investments for GreenTech." And, **Anthony Rodham**, a close friend of McAuliffe who also happens to be the brother of the former secretary of state Hillary Rodham Clinton, is the President and CEO of GCFM. According to an August 12, 2013 report by the Washington Free Beacon, "GCFM has collected at least $45.5 million from foreign

investors for GreenTech through the program."

Special political favors

With so many numbers floating around — $37.5 million in cash investments, says Breitbart.com, with $32 million from the "green cards for sale program" — it's difficult to track just how much foreign cash McAuliffe and Co. raised for GreenTech Automotive. However, there is strong evidence — not yet proven beyond a reasonable doubt — that the USCIS gave them special treatment.

At the core is **Alejandro Mayorkas**, who currently serves as director of U.S. Citizenship and Immigration Services (UCIS), an agency within Homeland Security, and is also the Obama administration's nominee to become the next Deputy Secretary of Homeland Security. This is where it gets even more convoluted. As stated earlier, this "visas for sale" program has caused quite the controversy. Last month, the National Review Online reported that "the Homeland Security Inspector General is investigating to see whether officials gave special treatment to GreenTech because of McAuliffe's political connections," of which NRO notes that "McAuliffe was central to GreenTech's effort to get DHS to reverse decisions on visas."

That accusations was preempted by the Daily Beast July report: "in December 2010, McAuliffe wrote to Napolitano on behalf of GreenTech and asked her to expedite the company's EB-5 requests and reopen consideration of requests that had been previously denied." Moreover, we find via the *New York Times:* "Frustrated by government red tape slowing his electric car company, Terry McAuliffe repeatedly sought a meeting at the Department of Homeland Security."

The *Times* gives a few more details...

> *He and his lawyers sent a stream of e-mails to a senior official in charge of approving foreign investments that Mr. McAuliffe sought, and he went up the chain of command to Janet Napolitano, the secretary of homeland security...* Finally, a 2011 meeting took place, and Mr. McAuliffe and Mr. Wang met with Alejandro Mayorkas [my words here]... *As their meeting was wrapping up, Ms. Napolitano popped into the room to say hello, Mr. Wang said. Later, Mr. Mayorkas issued a favorable ruling that cleared the way for GreenTech to recruit more foreign investors.*

The *Times* goes on... "In 2011, Mr. Mayorkas overruled two lower officers in his department, Citizenship and Immigration Services, which allowed GreenTech to recruit more Chinese investors."

In the Daily Beast piece we also discover that "this past January, Rodham wrote to Mayorkas directly and pressed him to speed up approval of EB-5 visas for GreenTech."

This past July NBC News reported that this particular IG investigation, "was opened in September 2012 based on a referral from an FBI counterintelligence analyst," and they gave some key points:

> *The probe is based on allegations that Mayorkas personally intervened to win an approval for Gulf Coast Funds Management, a financing company headed by Clinton's brother Anthony Rodham, after USCIS officials rejected its application, according to an aide to GOP Sen. Charles Grassley, who had received internal USCIS emails about the matter from a department whistleblower.*
>
> *During the course of the probe, the email states, the inspector general learned of other allegations "involving alleged conflicts of interest, misuse of position, mismanagement of the EB-5 program, and*

an appearance of impropriety by Mayorkas and other" officials within the UCSIS.

By the end of July, Republican senators, due to the ongoing IG investigation, boycotted the confirmation hearing set for Mayorkas, "Obama's nominee to become the deputy secretary of Homeland Security, a job that could result in him running the department" since Secretary Janet Napolitano stepped down in September," wrote the Daily Beast. Mayorkas' confirmation has since been put on ice, but that was after the hearings proceeded in July without Republican participation, giving him an opportunity to plead his side of the GreenTech case: "I have never in my career used undue influence to influence the outcome of a case," Mayorkas testified in front of the Senate Homeland Security and Governmental Affairs Committee.

Even so, according to TribLive News, Senator Grassley, who is pressing for more information on Homeland Security's handling of the EB-5 program, recently charged, "We absolutely gave special treatment to Green Tech at the directive of D1" ("D1" is an apparent reference to Mr. Mayorkas). In an August letter, "Grassley told Alejandro Mayorkas that he has received a torrent of whistleblower reports that Mayorkas interfered continuously on behalf of GreenTech."

But a "homeland invasion" is not the only thing hampering McAuliffe and his eco-car's reputation: "in May [2013], the SEC subpoenaed documents from GreenTech Automotive and bank records from a sister company, Gulf Coast Funds Management of McLean," reported the *Washington Post* last month.

Even though The Post admits that "the full focus of the SEC investigation into GreenTech and Gulf Coast is not known, we do know that "in recent months, the SEC has stepped up its scrutiny of companies that use the visa program, largely over concerns that investors may have been misled or defrauded by the companies seeking their money. The visa program has also raised national security concerns from some lawmakers worried that suspect individuals are using it to gain entry into the country."

More GreenTech Cronies

Detailed thus far in this Green Corruption File has been some influential pals of McAuliffe: former President Bill Clinton, who appeared at a company launch party, Hillary Clinton's brother Anthony Rodham, who runs the firm's foreign-investor outreach, as well as former Republican National Committee chair and Mississippi Gov. Haley Barbour, who not only "helped the company secure millions in state incentives," but stood by Terry's side, even for photo ops.

Watchdog.org has also exposed Levar Stoney, a former director of the Virginia Democratic Party (2008 to 2009), who served as GreenTech's director of public and government affairs from May 2010 until December 2012. Then this past August we learn via the Washington Free Beacon that the former Virginia Democratic Gov. Tim Kaine, who is now a U.S. senator, in December 2009, "sent a letter to an official at the U.S. Customs and Immigration Service (USCIS), detailing Virginia policies that would benefit Gulf Coast Funds Management (GCFM)" — and we've already established that GreenTech's sister company is GCFM, and where we find Terry's pal and Hillary's brother Anthony Rodham (President & CEO).

Considering all that clout, there's a former Obama cabinet official by the name of **Rick Wade**, whom as Tori Richards (author at Watchdog.org and Human Events) puts it, "might be the insider who carries the most weight." Mr Wade, whose history includes "a founding partner of the Axelrod-Wade Group, a global business development firm," joined GreenTech Automotive in 2011, whereas his bio brags that he is currently the "Senior

Vice President & Head of China Operations, following a distinguished career at the Department of Commerce."

Wade, while at Commerce, was involved in President Obama's trillion-dollar stimulus spending spree, yet he also had many other key Democratic positions, both during and after his time with Team Obama (see bullet point presentation). And as of late, Wade is planning on getting back into politics, and will be running for the United States Senate against Tim Scott, of which according to the Grio, "He is expected to announce his candidacy early next month."

- 2008: Senior adviser role for then-Senator Obama's 2008 campaign
- 2008: Wade chaired Obama's successful South Carolina primary in 2008 against Hillary Clinton
- 2009: Wade was a member of the White House task forces on Automobile Recovery (a $25 billion effort to prop up the failing U.S. auto industry), which was led by former treasury secretary Timothy Geithner and Economic Council Director Lawrence Summers.
- 2009: Within Commerce, Wade served as interim chief of staff during the presidential transition, and he contributed to all major policy and personnel decisions.
- 2009 to 2011: Wade was also the Senior Adviser and Deputy Chief of Staff for Commerce Secretary Gary Locke, who served that role from March 24, 2009 until October 2011. Gary Locke resigned as the 36th Secretary of Commerce on August 1, 2011 to become the U.S. Ambassador to the People's Republic of China. And then John Bryson, who became Obama's Secretary of Commerce in October 2011, is another player inside some of this clean-energy dirt. Bryson resigned in June of 2012 following a series of mysterious auto accidents, and now we have Penny Pritzker, the mega-rich pal of Obama, who raised mega-bucks for both of his presidential campaigns and was a member of his so-called jobs council, whereas she is "related" to at least two large Green Corruption stories.
- 2009-2011: Additionally, while at the Commerce Department, "Wade worked diligently to ensure President Obama's business and economic programs, including the American Recovery and Reinvestment Act, were implemented effectively and efficiently." Some say that Wade even helped craft President Obama's massive stimulus package, of which $100 billion was earmarked for renewable energy. These taxpayer funds have been the centerpiece of the entire Green Corruption scandal, of which I've been tracking and reporting on since 2010 — even the fact that billions of "green" tax dollars have been *shipped* overseas to aid production of green ventures in foreign countries.
- 2009-2011: According to Watchdog.org, "The Commerce Department job also allowed Wade to hone a skill that might explain his value to GreenTech: he became a U.S. envoy on Chinese and Asian trade."
- 2012: Wade, a member of the Democratic National Committee (DNC), was also a Senior Advisor to the Obama for America presidential campaign and the 2012 Democratic National Convention, which means that he helped run the president's 2012 campaign while simultaneously serving as a Democratic Party executive and vice president of GreenTech
  Automotive.
- Wade is (was) also part of the Advisory Board for Volt Energy

Now, I haven't found any clear evidence at this time whether Mr. Wade helped in any of the GreenTech dealings, but it's awfully convenient that Wade was not only involved in the 2009-Recovery Act, but worse, since joining GreenTech in 2011, he was actively part of President Obama's re-election bid — thus he had "access and influence."

And, if you've been following any of my work, you'd know that I've published a series entitled "The RAT in the Recovery and the Gang of Eight": those individuals and groups that were involved in crafting the energy sector of the 2009-Recovery Act, and who ultimately financially benefited from the $100 billion that was earmarked for

renewable energy (with a summary installment coming in the near future). Keep in mind too, as mentioned earlier, the Mississippi Development Authority, Energy Division, — the one that awarded GreenTech millions in state subsidies — received approximately $40 million from President Obama's stimulus package.

"Fast Terry": Master Job Creator or Con Man?

Even though many news organizations, watchdog groups, and online forums have exposed the empty promises and debunked the claims in regards to GreenTech's factories, green cars and green jobs, I'll attempt to do my part, starting with a challenge: take the time to view "Fast Terry," a documentary by Citizens United. Besides being informed and infuriated, you'll discover that during the course of his traveling electric-car road show that began in 2009, **McAuliffe promised hope, hundreds of thousands of green cars and thousands of green jobs — all made in America**

Two GreenTech Factories:

The Horn Lake Facility in DeSoto County, Mississippi and The Tunica Plant in Tunica County, Mississippi

According to the *New York Times*, in 2011, while presenting GreenTech as a catalyst of American job creation, McAuliffe was adamant, "I am sick and tired of seeing our jobs go to China..." Ironically, GreenTech has two manufacturing facilities in Mississippi, where the company has received state subsidies, and one in China, as well as some office locations.

- GreenTech Automotive Corporate Office: McLean, VA
- Tunica Office: Tunica, MS
- Horn Lake Assembly Plant: Horn Lake, MS
- Dongguan MyCar Electric Vehicle Technology Limited: located in China

Besides grants and loans from the state of Mississippi (totaling either $5 million, $8 million, or $18 million), GreenTech sometime in September 2011, received a sweetheart land deal as part of their *location compensation*: "The Tunica County Economic Development Foundation, a group in Mississippi headed by Tunica County Chamber of Commerce president and CEO Lyn Arnold, worked out a strategy to secure land [100 acres] for GreenTech without going through the state's legislative approval process," reported The Daily Caller this past July — which also emphasized that "Richmond's Action News 5 recently reported there is no evidence GreenTech has produced any cars, green or otherwise."

Meanwhile GreenTech's website (GTA), with a grand picture of their plant — the **Horn Lake Facility** in DeSoto County, Mississippi — claims, "With 380,000 square feet under roof, GTA's first plant will be used for the production of GTA's first vehicle, a neighborhood electric vehicle (NEV) named MyCar. They also claim, "In late 2013, MyCar production will move to GTA's all-new, state-of-the-art manufacturing facility located approximately 20 miles away in Tunica, MS," and that the "groundwork has already begun..." for the **Tunica Plant** — again promising "5,000 new direct and indirect jobs in Mississippi and the vendor base nationwide."

It turns out that for more than one year (July 2012 to July 2013), the Action News 5 Investigators have been asking questions about GreenTech Automotive, "and its promise of hundreds of new jobs in North Mississippi." Action News also gave us another McAuliffe promise, followed by evidence that something is wrong...

> *"If I can be successful and make 10,000 cars over the next 12 months here in Horn Lake and ship them over to Denmark, that's a huge win for me, the company, and most importantly, Mississippi," said McAuliffe in July 2012.*
>
> *Twelve months later, the Action News 5 Investigators have uncovered no evidence of any major car production and a former Greentech employee raises new questions about the company's operation.*
>
> *"We were told, you know, when we first went in the fall of '11, we were going to build a 100 by Christmas, didn't happen," said the former employee, who asked to remain anonymous. "Then we were told we were going to build X amount through the year 2012 and that didn't happen."*
>
> *The employee says workers built cars then deconstructed and rebuilt them over and over again to appear as though they were working.*

What was GreenTech's response on reassembling of cars? "Both the plant manager Trey Agner and GreenTech Vice President Marianne McInerney said workers break down and re-assemble the cars for training and quality control," reported Action News.

Action News, in the same report said, "McInerney refused to release the number of vehicles actually made at the facility or sold last year because GTA is a private company. She would only say there are pending orders for the new 2014 MyCar," and McInerney told them that they "would create 350 jobs by the end of 2014 and those are direct jobs."

This investigation also uncovered the fact that GreenTech "told its employees in Northern Mississippi to pretend to build cars to fool foreign investors."

Furthermore, in April of this year, Watchdog.org made a visit to the GreenTech office located at a Tunica strip mall, whereas their investigators exposed quite the encounter, "Silence, secrecy, cops follow GreenTech's China deal." One of the most interesting conclusions came from a local police officer stating, *"They're pretty secretive," he said. "Just like the Russians."*

In that same April 25, 2013 article, Watchdog.org documented the following Intel, which coincides with, and adds another layer to what I just highlighted from the Action News investigation:

> *Next door, in the Desoto County city of Horn Lake, it's a different story — except for the secrecy and apparent lack of actual manufacturing. Locals said workers almost daily drive GreenTech's tiny MyCars — two-seater, all-electric vehicles with a 25-mile range — around the facility in what looks like a test-drive caravan.*

While some say that "Terry McAuliffe's GreenTech has tried to import more Chinese Nationals than it has sold cars," on August 12, 2013, the Washington Free Beacon shed some light into what's going on: "Five Things You Need to Know About GreenTech Automotive." The number one issue being that GreenTech has fallen "short on job promises multiple times..."

The Beacon goes on...

> *At this point it is unclear whether GreenTech is producing any jobs.*

GreenTech is still operating at what was supposed to be a temporary facility in Horn Lake, Miss.

Although McAuliffe claimed that ground was broken at the company's planed permanent facility, local investigators found that there was nothing but overgrown grass covering the plot on which it is supposed to be located.

(NOTE: Both photos are by Dustin Hurst — one of the GTA office and the other of GTA's proposed production facility at the site in Tunica County, Mississippi, which I wrote about in this section — can be found at Watchdog.org, yet I placed them on my blog as well.)

GreenTech Jobs

As many are still pondering when GreenTech will build (or even begin to break ground) at their proposed $60 million Tunica plant in Mississippi, GreenTech jobs are even more puzzling. I must reemphasize that tracking both the number of cars and jobs — promised, claimed, or even saved for that matter, versus reality — has been a difficult task. It seems to be a moving target and depending on the day, what con tactics Terry has up his sleeve, or what the folks at GreenTech are smoking, it changes.

Now, I briefly covered this topic early on, but here is my bullet point presentation of what I found during my two-week crash course research project on GreenTech and all its shenanigans. (NOTE: big shout out to Bearing Drift: Virginia's Conservative Voice, for their list as well).

- **October 6, 2009** / Memphis Business Journal: "Tunica County will become home to a new hybrid automobile development and manufacturing facility that will initially employ 1,500 with a $1 billion investment. The [Mississippi] plant will produce 150,000 vehicles annually in phase one."
- **2009**: "McAuliffe predicted at least 10,000 cars a year would be manufactured by 2011," as documented by Politifact.com this past August
- **May 18, 2010** / Terry's Newsroom: "McAuliffe has announced his intent is to eventually create 4,500 new jobs for the electric auto manufacturing firm in Virginia as well as Tennessee and Mississippi."
- **May 20, 2010** / EVWorld.com: "GTA plans to create thousands of "'green collar'" jobs across Mississippi, Tennessee and Virginia. At full production, GTA will create over 4,000 new US jobs."
- **October 7, 2010** / Bloomberg News: "GreenTech plans to buy parts abroad and assemble the cars in the U.S., creating around 5,000 jobs in economically depressed areas. Besides Mississippi, McAuliffe is looking at sites in Tennessee and Virginia and says he will go to the state offering the best tax breaks and other benefits."
- **October 7, 2010**, as written by Watchdog.org in Dec 2012: "In a 2010 interview, McAuliffe predicted that his company's first-generation NEV would go on sale mid-2011. GreenTech initially pledged to hire thousands workers to assemble tens of thousands of vehicles a year at its new Tunica, Miss., plant by the end of 2012." At that time, "None of those projections has come close to fruition. The Tunica plant is still under construction, and the payroll barely tops 100 workers.
- **February 2011** / You Tube clip (R): "I'm going to announce another major plant this year, which is going to be about 3,000 – 5,000 jobs." – Terry McAuliffe
- **August 6, 2011**, but reported on September 5, 2011 / Automotive News: "We can achieve two important goals at once. We can provide China with clean technology and help reduce carbon emissions in the country," said McAuliffe, chairman of GreenTech, in an Aug. 6 press release about the China factory. The China project will create 2,000 jobs for Americans, he said.
- **November 2011** / Charlottesville Tomorrow: "Denmark has bought GreenTech's first year of production,

about 110 cars, which will be manufactured at a temporary plant in Horn Lake, Miss. McAuliffe is opening a permanent factory in nearby Tunica, which will eventually employ 350 workers."

- **2012:** "Terry McAuliffe claimed in 2012 that the plant would be churning out 10,000 electric cars this year," reported by the Washington Free Beacon June 18, 2013
- **July 2012 statement by McAuliffe** and reported by Action News 5 (July 2013): "If I can be successful and make 10,000 cars over the next 12 months here in Horn Lake and ship them over to Denmark, that's a huge win for me, the company, and most importantly, Mississippi."
- **July 6, 2012** when GreenTech Automotive unveiled its environmentally friendly, energy efficient vehicle, MyCar / HR Professionals: "Former President Bill Clinton and former Mississippi Gov. Haley Barbour were on hand to help celebrate GTA's relocation to the U.S. The company is expected to create 426 new jobs and support about 7,400 more."
- **July 9, 2012** / HybridCars.com: "Production of MyCar and its derivatives, plus the all-new vehicles to be added to the product portfolio will lead to the formation of 5,000 new direct and indirect jobs in Mississippi and the vendor base nationwide," GreenTech boldly says on its Web site.
- **April 12, 2013** / Mother Nature Network by Jim Motavalli: "I also talked to McAuliffe, and he said the company was planning on at least 400 employees in Tunica, Miss., with 3,500 indirect jobs. (The company launched with a temporary facility in Horn Lake, Miss.) "We have 14 job openings right now," he said. "These cars will be made by American workers." The 300,000-square-foot plant was supposed to be pumping out cars in mid-2013, which is now, isn't it?
- **July 6, 2012** / Wheels Blogs @ the *New York Times*: "Mr. McAuliffe said the venture would employ 900 workers in Mississippi by the end of the year, as well as create many jobs indirectly."
- **July 15, 2013** / TimesDispatch.com: McAuliffe promised GreenTech Automotive would create 2,000 American jobs and produce cars
- **July 17, 2013** / PR Newswire: designed to have an annual production capacity of 30,000 vehicles in Tunica, Mississippi
- **July, 2013** / Action News 5: GreenTech Vice President Marianne McInerney "refused to release the number of vehicles actually made at the facility or sold last year because GTA is a private company. She would only say there are pending orders for the new 2014 MyCar," and that the plant "would create 350 jobs by the end of 2014 and those are direct jobs."
- **August 12, 2013** / Phys.org News: The company says it will be producing cars by April, but its plans have changed dramatically, from a goal of 250,000 a year to 30,000...

Quite the track record, but in an effort to simplify, here a few of the latest stats that I could find on GreenTech jobs, starting in July of 2012 with HR Professionals Magazine, which stated, "As of July, GTA has more than 840 employees enterprise-wide, and they are on track to employ more than 900 more by the end of 2012." Later they add, "As of July [2012] there were 67 employees in the northern Mississippi sites (**Tunica/Horn Lake**) and eight employees in the McLean, Virginia office."

And July of this year, when Action News 5 Investigators attempted to get back inside GreenTech to check into the **Horn Lake** operation and its staff, the "GreenTech Vice President Marianne McInerney denied their requests each time, but claimed that 78 employees worked inside."

We also have (as presented earlier in this post) the *New York Times*, and its August 9, 2013 article that said, "GreenTech employs 80 people and that company officials would not say how many cars will be built this year."

Small Eco-car; Big Green Scam?

At what stage each of the two GreenTech plants are and how much money they snagged from the taxpayers of Mississippi ($5 to $18 million), is still unclear. Neither do we know the exact status of both investigations, and what they will conclude: the Securities and Exchange as well as the Department of Homeland Security IG. But as the residents of Virginia buy into his campaign slogan, "McAuliffe for Governor: Putting Jobs First," how many green jobs GreenTech has created in the state of Mississippi as well as the number of green cars they've assembled here in the United States remains a mystery.

Since Terry is leading the Virginia governor race, I can only assume that Virginians haven't done their homework or maybe they just don't care, because GreenTech has left many of us in the dark: instead of *hope, cars and jobs*, McAuliffe and his electric-car dream has perpetuated nothing but confusion and frustration for the folks at Tunica County and many in the state of Mississippi.

Obviously, GreenTech produces a small eco-car — we've seen the flashy prototypes after all; like a high-end golf cart. Quite frankly, I wouldn't mind getting one for my teenage daughter (that way she can't go over 25 MPH); but the most critical question remains to be answered...**is this a big green scam?**

We report, you decide....

UPDATE, September 29, 2013: Marita Noon followed my research and this 9/28/13 post, adding her flair, personal experience as well as her take on what's going on with this small eco-car, and can be found at her Townhall.com column: Terry McAuliffe's MyCar Isn't Even a "Real Car": Car and Driver.

Two Women — one Citizen & one Energy Columnist — join forces on One Mission: to expose one chunk of the Green Corruption Scandal at a time.

Views: 837

Tags: Clinton, GreenTech, McAuliffe, Mississippi, Virginia, Watchdog.org, eco-car, green-corruption, green-jobs

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Comment by JC Patriot on October 7, 2013 at 10:48am

Well, frankly, I think I might have been feeling better before I read about the scammer running for Virginia governor! But thanks for your efforts to shed some light on these things. I really hope someone discovers

OIG Coversheet

Information About Application/Petition

Regional Center Name: Gulf Coast Funds Management

NCE Name (I-526):

File (WAC or RCW #): 122195O726

File Location (RPC): A13-27-3-2

GULF COAST FUNDS MANAGEMENT

Untitled

Form: I924 Receipt: rcw1221950726 Status: REQUEST FOR ADDITIONAL EVIDENCE SENT

Edit

Received Date: 08/06/2012

Information About Principal of the Regional Center

Last Name: RODHAM Middle Name: First Name: ANTHONY

C/O: GULF COAST FUNDS MANAGEMENT LLC CHERYL WEI DIR OF OPERATIONS

Street Address/P.O. Box: 1650 TYSONS BLVD STE 810 Suite:

City: MCLEAN State: VA Zip Code: 22102

Date of Birth: 08/08/1954

Application Type: Amendment Regional Center ID: ID1031910101

Signed: Y

G28 Information

Last Name: WILLIAMS Middle Name: First Name: D SIMONE

Firm Name: GULF COAST FUNDS MANAGEMENT LLC

Street Address/P.O. Box: 1650 TYSONS CORNER BLVD

City: MCLEAN State: VA Zip Code: 22102

Action Date	Action	User ID
07/17/2013 14:30:45	REQUEST FOR ADDITIONAL EVIDENCE SENT	mxmagsip
07/12/2013 15:13:05	INITIAL AND ADDITIONAL EVIDENCE REQUESTED NOTICE ORDERED	ramcguir
08/06/2012 15:24:11	DATA CHANGED IN RECORD	egarcia2
08/06/2012 15:21:08	DATA CHANGED IN RECORD	egarcia2
08/06/2012 15:20:44	DATA CHANGED IN RECORD	egarcia2
08/06/2012 15:14:56	RECEIVED - FEE COLLECTED ELSEWHERE	egarcia2

Save Cancel

Please Select an Action

Rili, Ana L

From: Rodgers, John
Sent: Thursday, July 11, 2013 7:35 AM
To: McGuire, Regina A
Cc: Rili, Ana L
Subject: RE: RFE for Gulf Coast Management - RCW1221950726
Attachments: I-924 RFE-Gulf Coast Funds Management LLC Amendmen(JR).doc

Regina, please consult the attached with recommended changes and let me know if you have questions, thanks

---

From: McGuire, Regina A
Sent: Wednesday, July 10, 2013 3:58 PM
To: Rili, Ana L
Cc: Rodgers, John
Subject: RE: RFE for Gulf Coast Management - RCW1221950726

Ana and John,

Attached is the electronic version. Thanks for your review, John!

Regina

From: Rili, Ana L
Sent: Wednesday, July 10, 2013 3:54 PM
To: McGuire, Regina A
Cc: Rodgers, John
Subject: FW: RFE for Gulf Coast Management - RCW1221950726
Importance: High

Would you please forward the RFE to John Rodgers? Thx.

From: Rodgers, John
Sent: Wednesday, July 10, 2013 3:53 PM
To: Rili, Ana L
Subject: RFE for Gulf Coast Management - RCW1221950726
Importance: High

Ana, can you send me the RFE electronically. It will be much easier If I can suggest changes for it.

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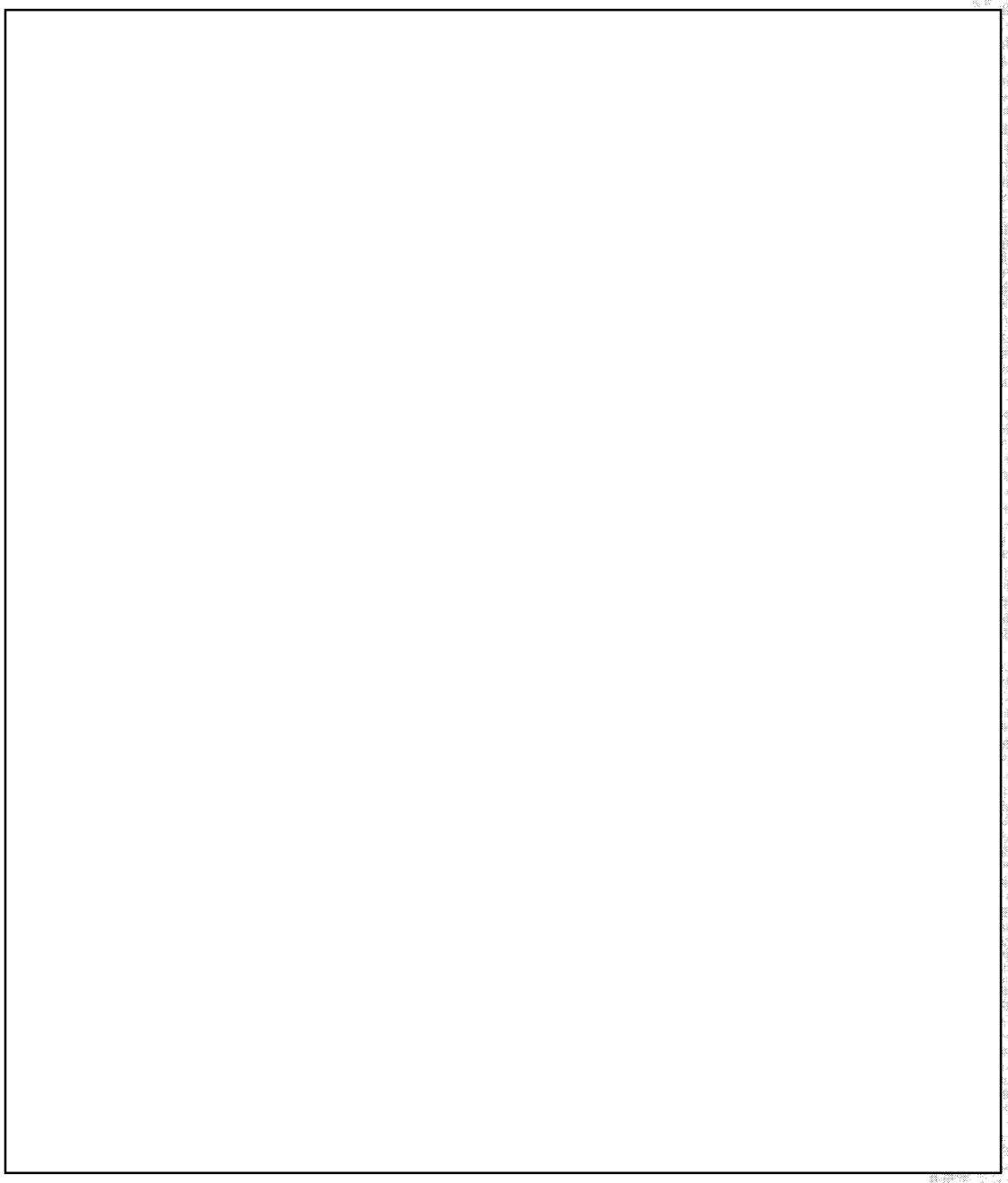

ATTACHMENT TO I-797

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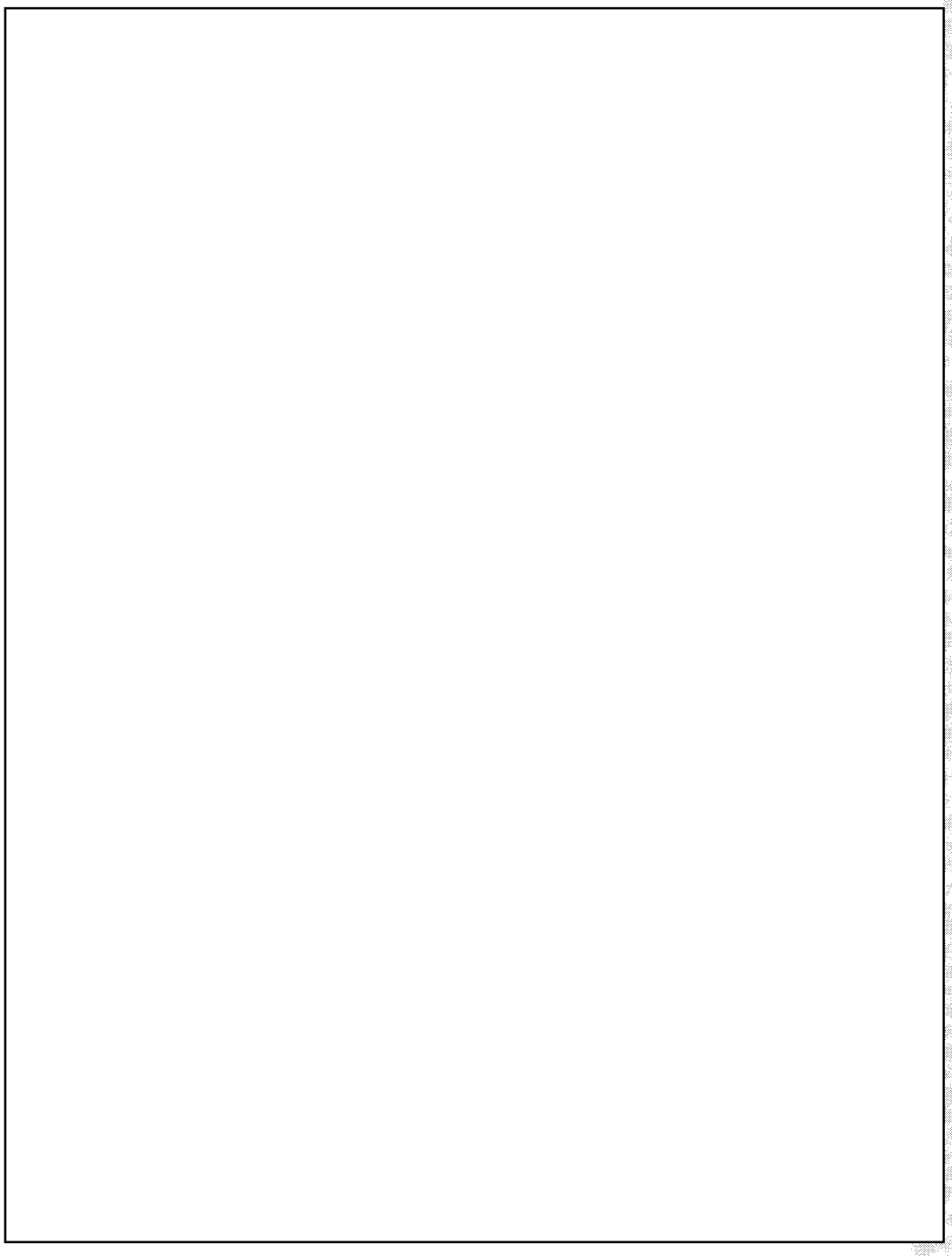

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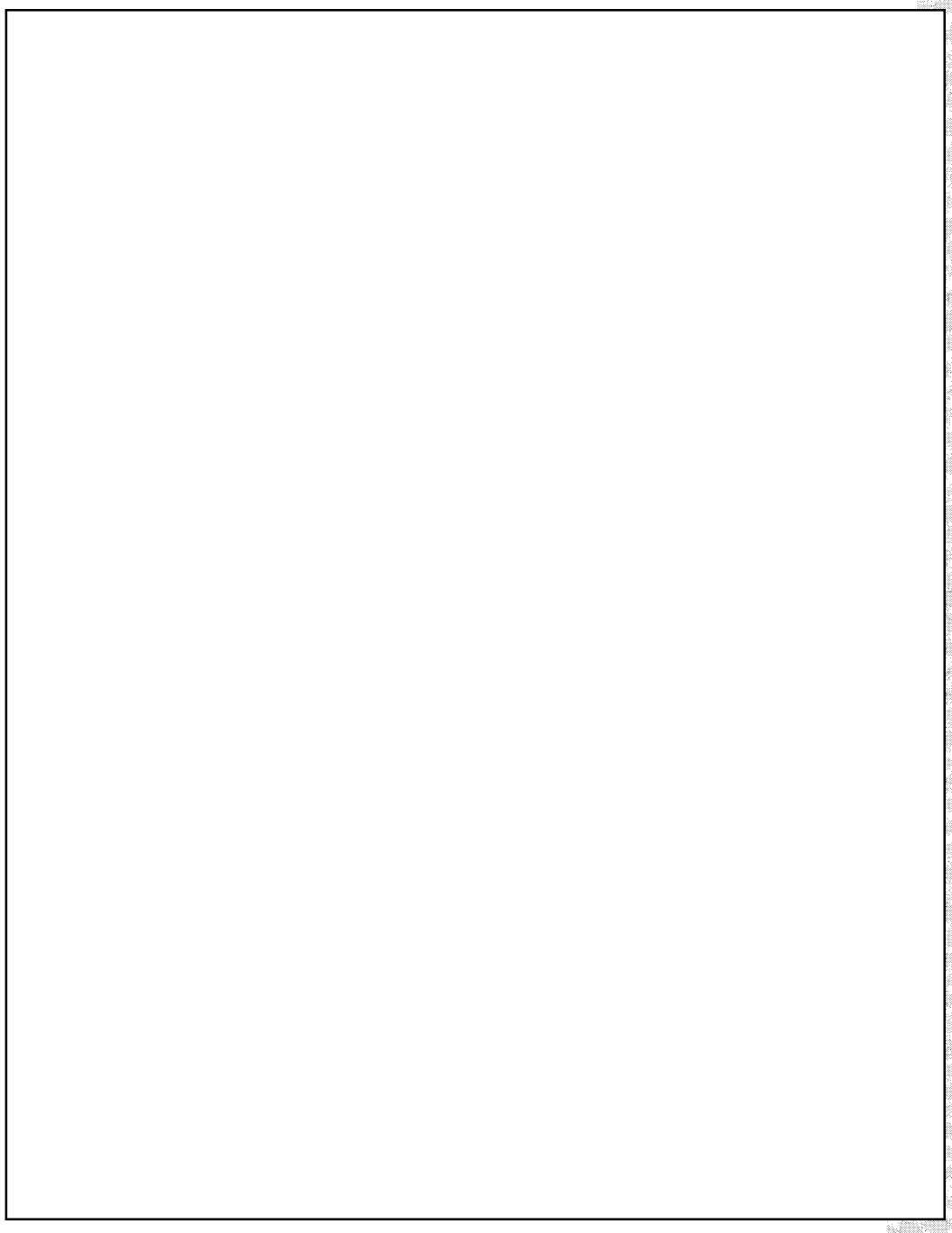

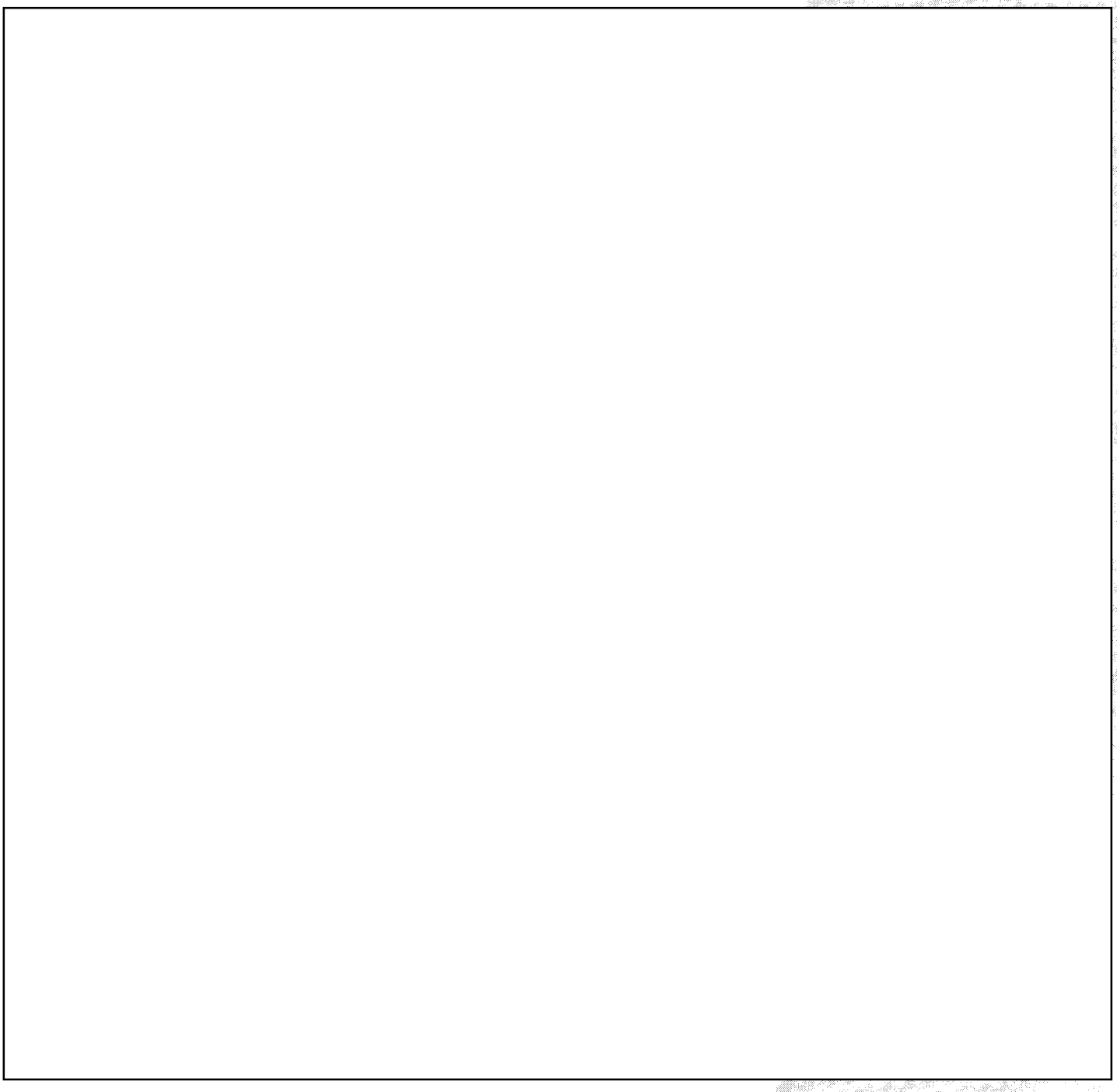

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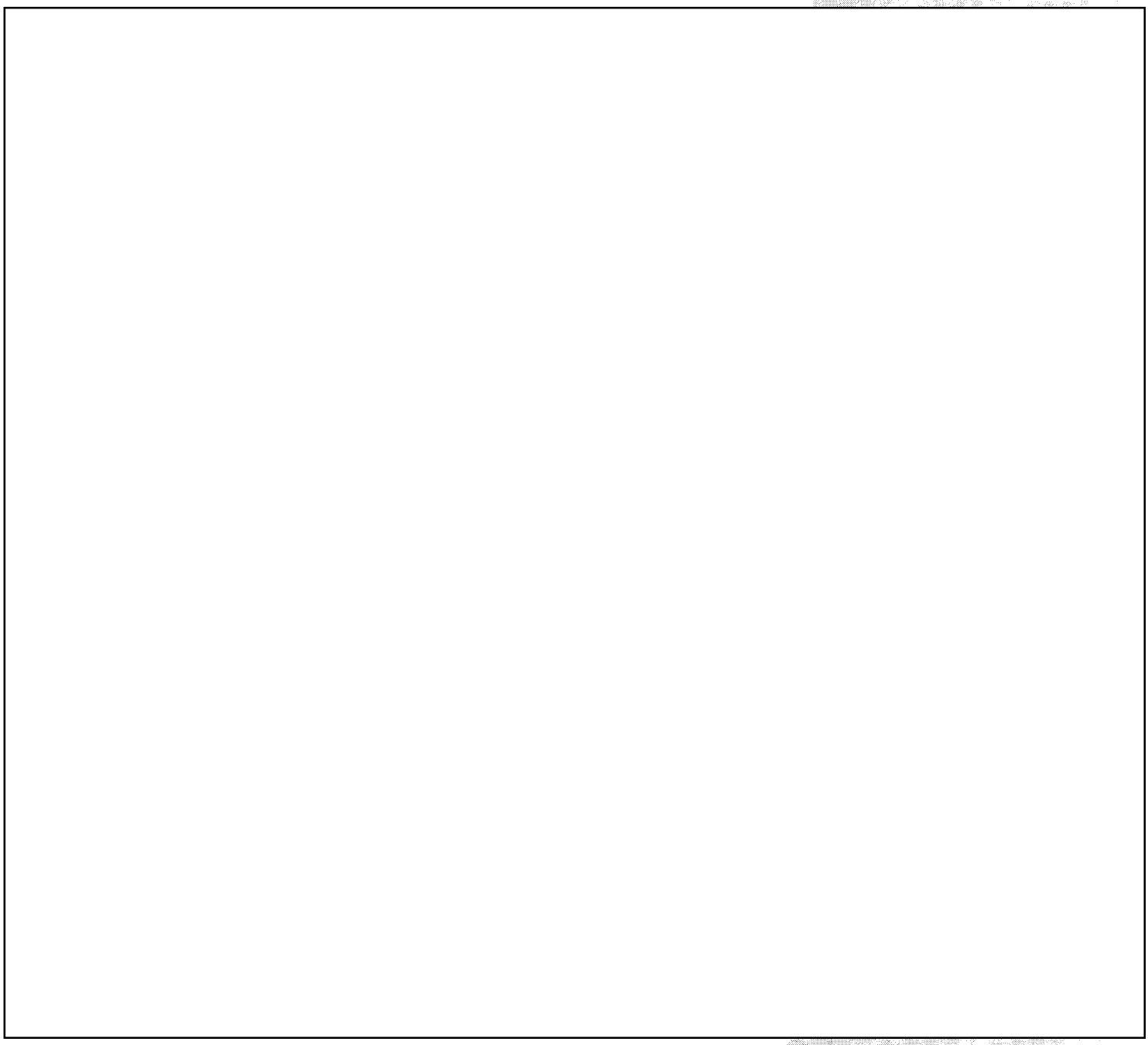

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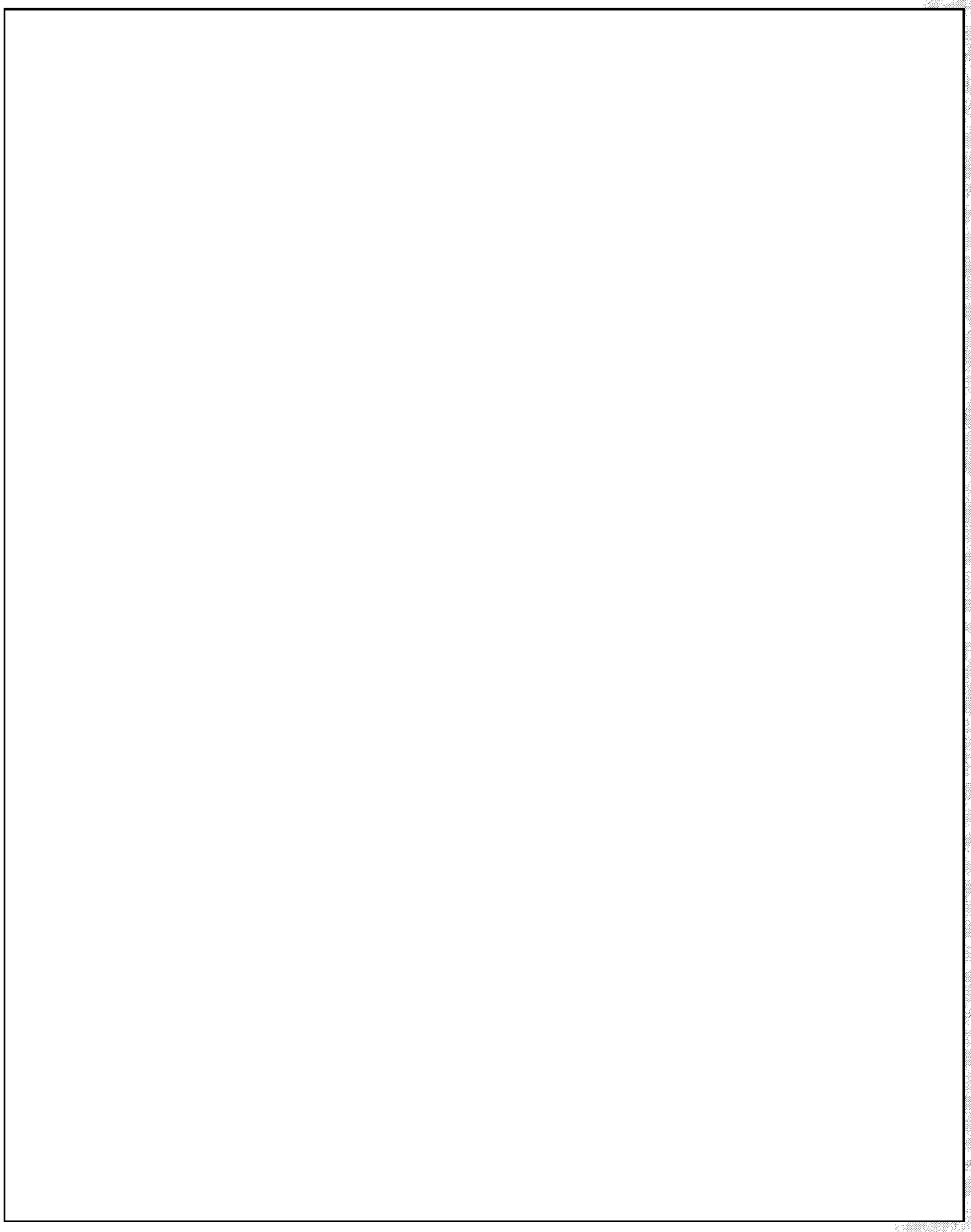

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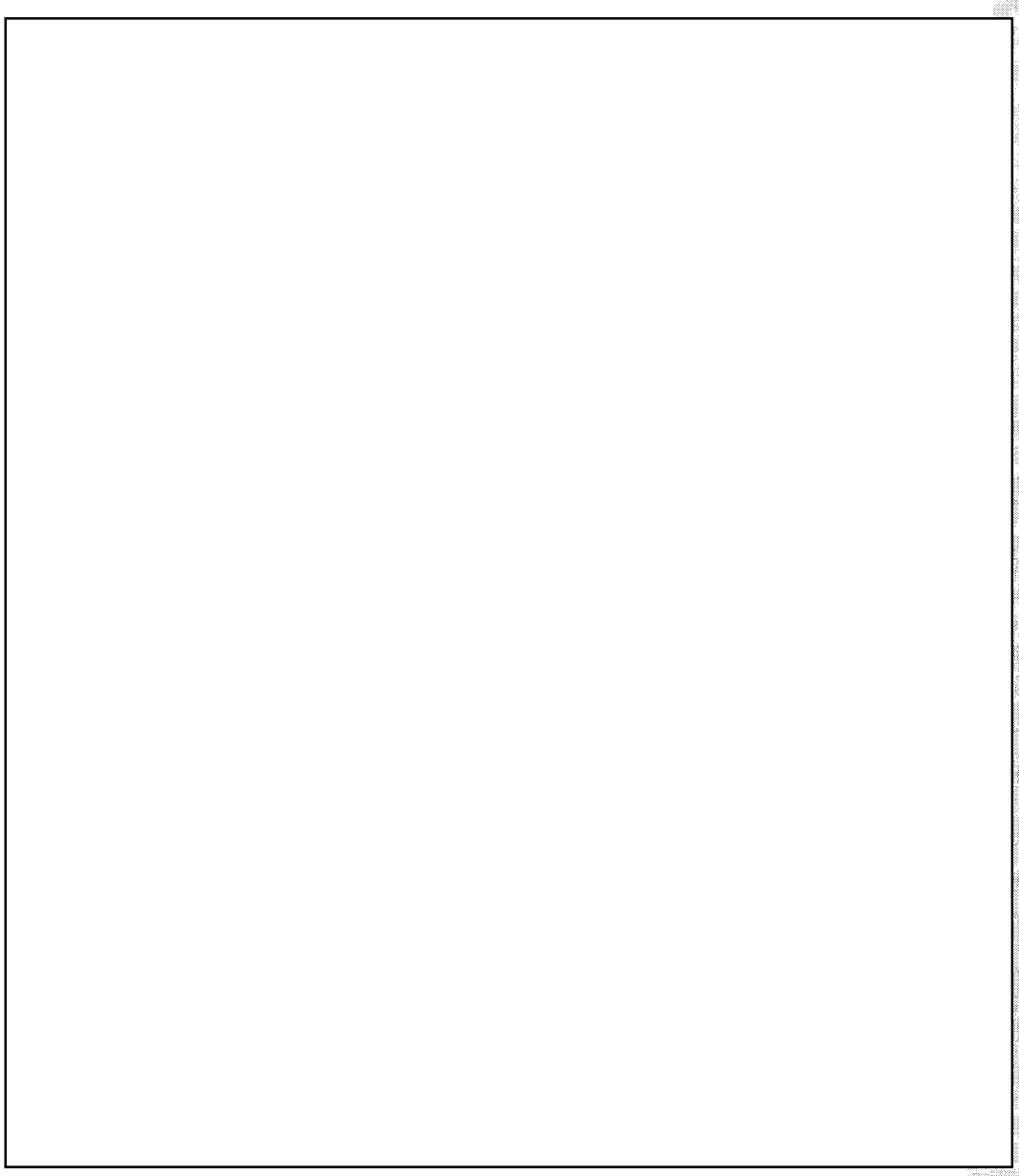

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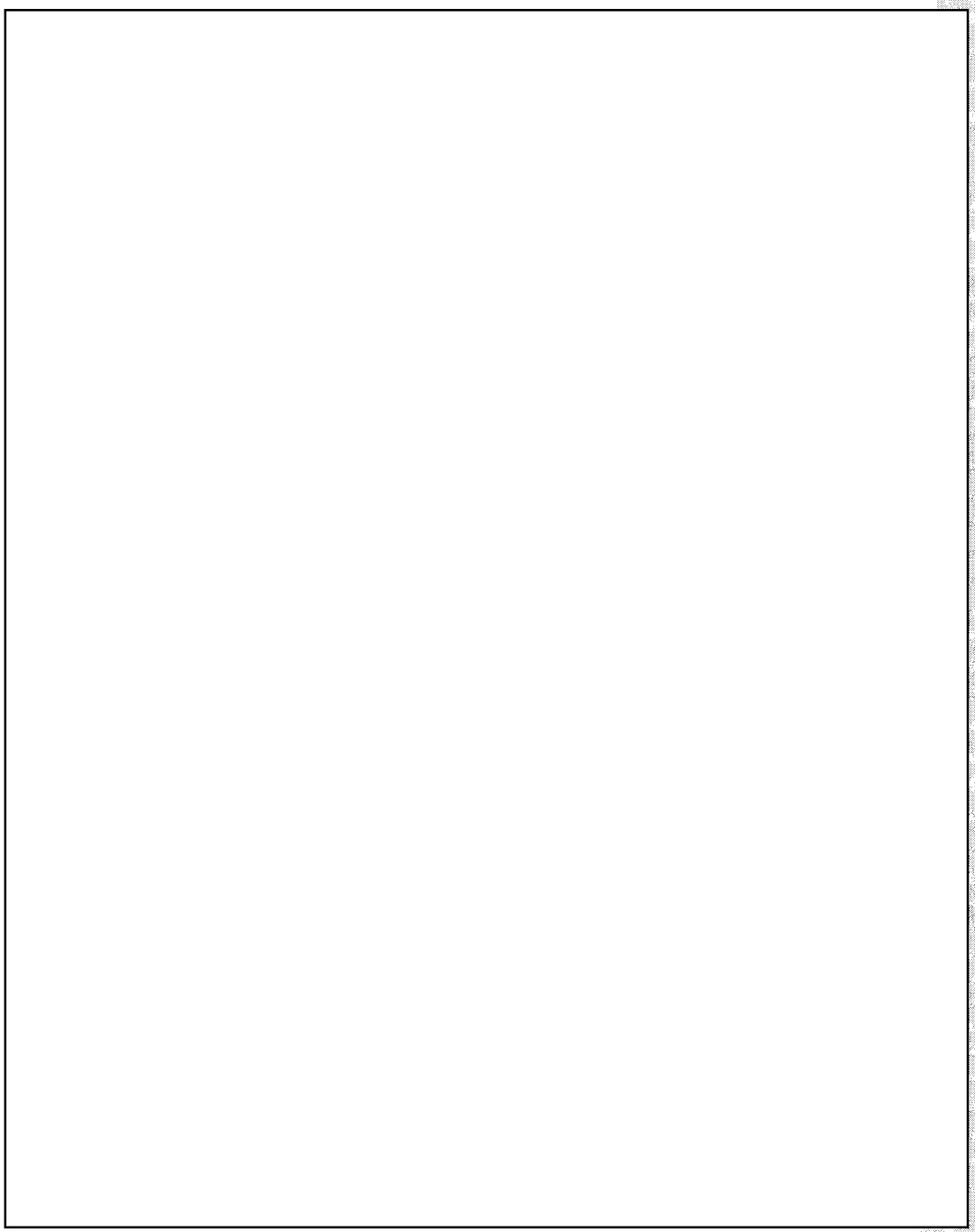

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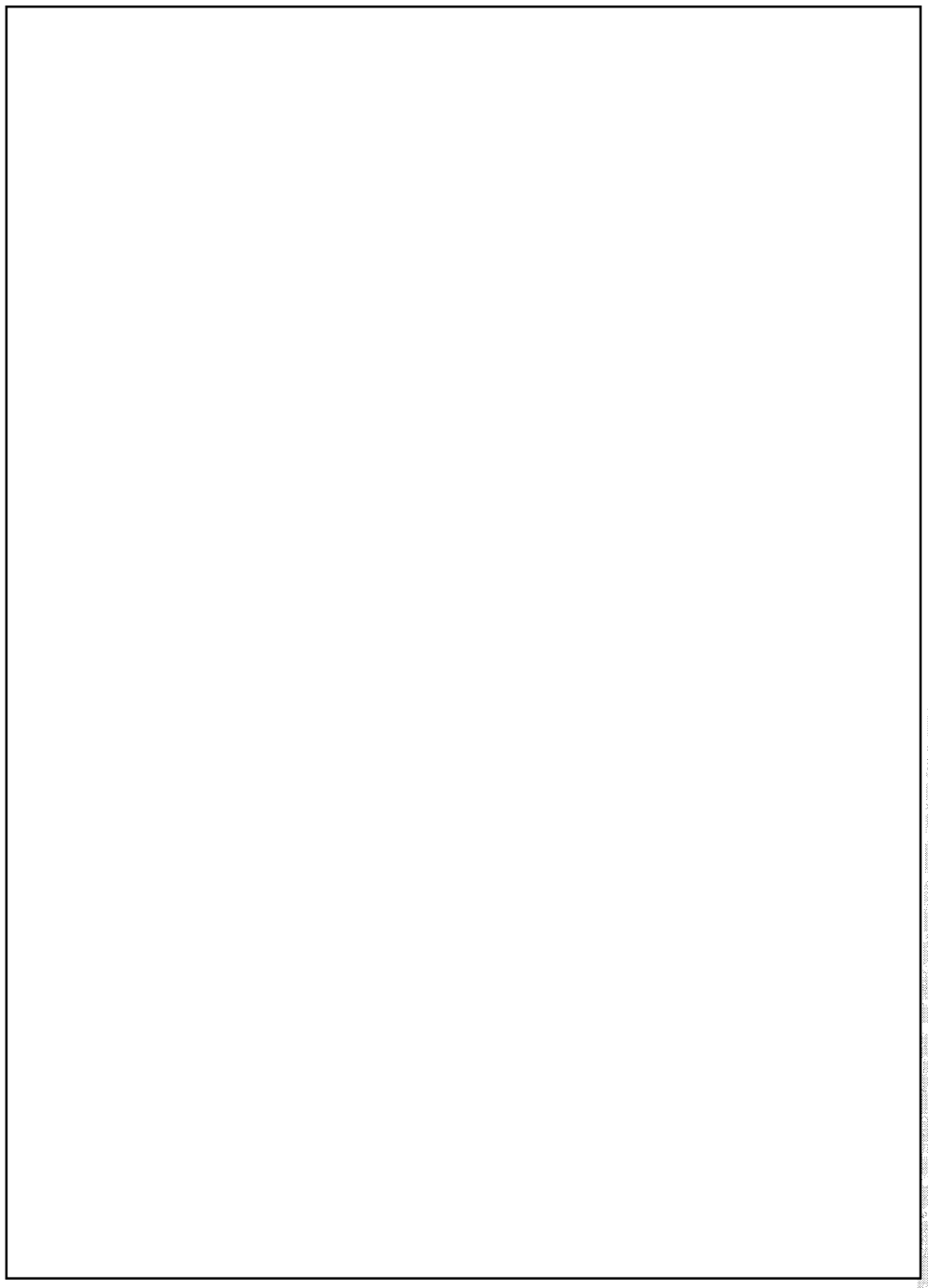

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Hughes, Catherine M [ICG-CTS]

From: Simone Williams [redacted]
Sent: Tuesday, February 12, 2013 4:55 PM (b)(6)
To: Hughes, Catherine M [ICG-CTS]; Gary Tang (GTA)
Cc: 'Winnick, Jonathan R.'
Subject: RE: GTA_GCFM_Escrow_Agreement_(Citi)--Execution Version 10-12-12 # 1 50955523-Revised .doc

Hi Catherine,

Just tried to leave you a voice message. Can you please let us know a good time for us to speak with you and your counsel regarding this issue.

Thanks,
Simone

D. Simone Williams
General Counsel
Gulf Coast Funds Management, LLC
1600 Tysons Blvd, Suite 1150
McLean, VA 22102
Tel: 571-765-3500, ext. 507
Fax: 571-765-3506
Email: [redacted] (b)(6)
www.gulfcoastfunds.com

From: Hughes, Catherine M [mailto[redacted]
Sent: Tuesday, February 12, 2013 3:07 PM
To: Gary Tang (GTA); Simone Williams
Cc: 'Winnick, Jonathan R.'
Subject: RE: GTA_GCFM_Escrow_Agreement_(Citi)--Execution Version 10-12-12 # 1 50955523-Revised .doc

Hi Gary and Simone,
I have spoken with my counsel and our internal risk group on the below. We are not able to make the requested change to the Escrow Agreement. All of the funds that are deposited remain the property of the depositor until the particular contingency set forth in the agreement is met, in this case the receipt of the I-526 Approval.

(The purpose of the Escrow Agreement is to hold the funds for the Depositor until the contingency is met.)

Please let me know if you have any further questions.

Regards,
Catherine Hughes
Vice President
Citi - Transaction Services
388 Greenwich Street, 14th Floor
New York, NY 10013 (b)(6)
Telephone: [redacted]

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From: Simone Williams [mailto: (b)(6)
Sent: Tuesday, February 12, 2013 12:12 PM
To: Cheng, Jenny [ICG-CTS]; Gary Tang (GTA)
Cc: Hughes, Catherine M [ICG-CTS]
Subject: RE: GTA_GCFM_Escrow_Agreement_(Citi)--Execution Version 10-12-12 # 1 50955523-Revised .doc
Importance: High

Dear Jenny,

Just wanted to follow up on our e-mail below regarding the edit to the escrow agreement as we discussed. Time is of the essence, so just wanted to see if your counsel could provide their okay or feedback today, if possible?

Thanks much,
Simone

D. Simone Williams
General Counsel
Gulf Coast Funds Management, LLC
1600 Tysons Blvd, Suite 1150
McLean, VA 22102
Tel: 571-765-3500, ext. 507
Fax: 571-765-3506
Email: (b)(6)
www.gulfcoastfunds.com

From: Simone Williams
Sent: Monday, February 11, 2013 4:01 PM
To: 'Cheng, Jenny '; Gary Tang (GTA)
Cc: Hughes, Catherine M
Subject: RE: GTA_GCFM_Escrow_Agreement_(Citi)--Execution Version 10-12-12 # 1 50955523-Revised .doc

Dear Jenny,

Just to further clarify: Per the statutory regulations found in 8 CFR Sec. 204.6 (j), "a petition submitted for classification as an alien entrepreneur must be accompanied by evidence that the alien has invested or is actively in the process of investing lawfully obtained capital in a new commercial enterprise in the United States..."

The escrow agreement, section 3(a) states that the escrow deposit shall remain the property of the "investor" -- However, to satisfy immigration regulations, the escrow agreement should instead state that the Escrow Deposit shall be the property of the Issuer, subject to the approval of such investor's I-526 petition. This would satisfy regulatory authority that an investor actually invested the funds in the "new commercial enterprise" at the time of the I-526 petition filing.

An investor's I-526 petition has a risk of denial due to this clause, because it states that the alien has not actually invested the money (but retains the investment) subject to the approval of the I-526 petition, when the investment should be the property of the Fund, subject to approval of the investor's I-526 petition.

If you or your counsel have any further questions, please contact me.

Thanks and best regards,
Simone

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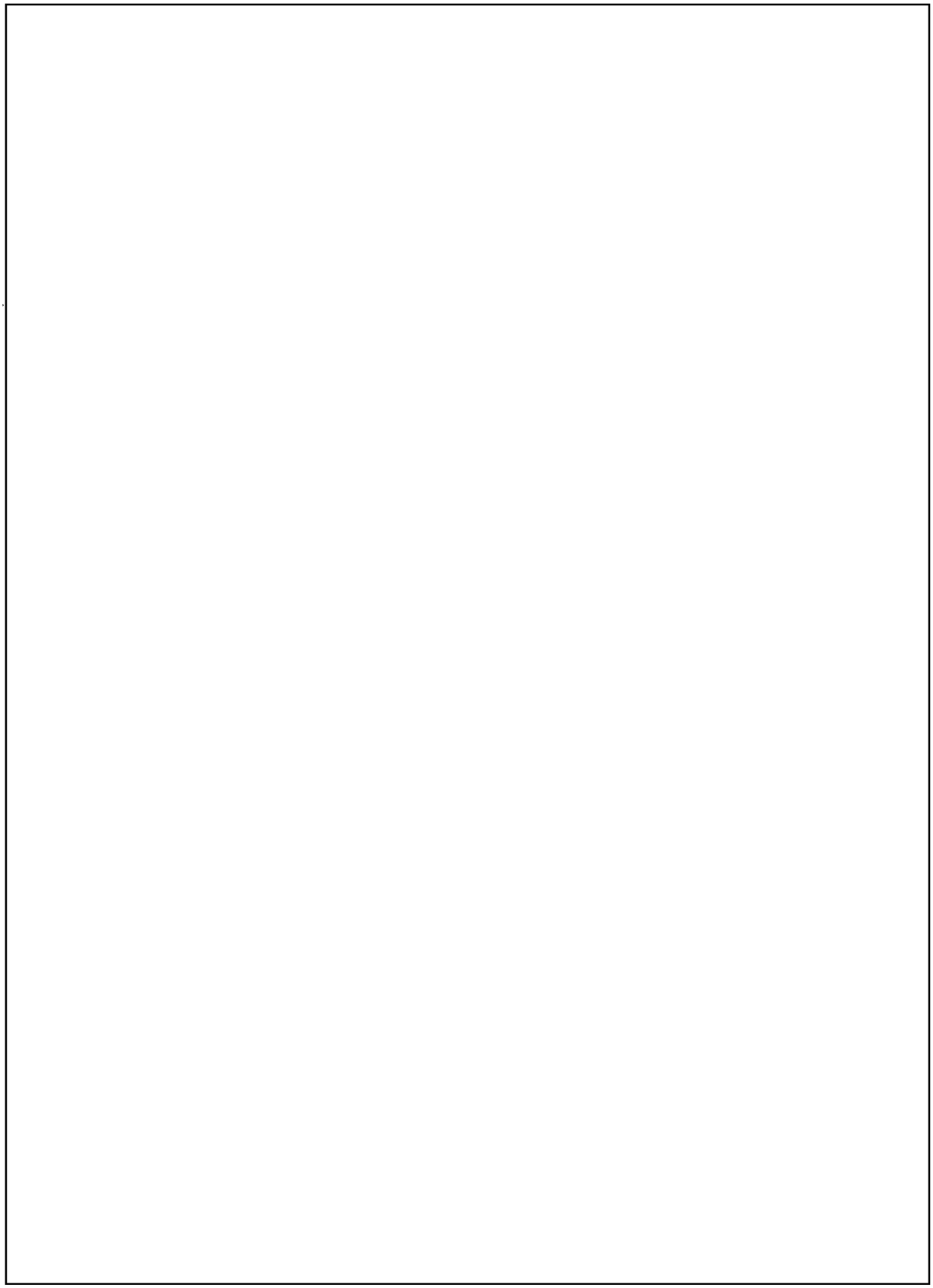

citi

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Fax: 001 662 996 1119
www.wmgta.com

PROMISSORY NOTE

(b)(4)

Hi Allen,

Chrysler, Allen

From: Chrysler, Allen
Sent: Wednesday, May 08, 2013 3:07 PM
To: McGuire, Regina A
Cc: Rili, Ana L
Subject: FOIA Request: Gulf Coast Funds Management LLC / RCW1221950726

Here's the file back. We're done w/ FOIA.

Thanks!
Nenett

Hello Regina,

Gulf Coast Funds Management LLC / RCW1221950726 have been taken from your cubicle to complete a FOIA request.

Thank you,

CFDO Hold

Allen Chrysler
Immigration Services Assistant
Investor Branch / Team VII
California Service Center
Desk: (949) 389-3443

Please return file back to ~~WAC~~ 25098.
An expedite request has been made

Regina

Thank you

Allen

PAGE WITHHELD PURSUANT TO (b)(7)(c) (b)(7)(e)

PAGE WITHHELD PURSUANT TO (b)(7)(c) (b)(7)(e)

CSC CSD SCOSS

From: Bobeng, John W Jr
Sent: Tuesday, October 02, 2012 8:39 AM
To: Valencia, Valerie L; CSC CSD SCOSS
Cc: Severson, Clark M (CTR); Real, Myra L (CTR); Akeo, Timothy R (CTR); Hallam, Larry J; Keyser, Lien P; Cruz, Elvira L; Robbins, Bonnie M; Vu, Brandon M (CTR)
Subject: RE: EB-5 Urgent File Pull Request
Importance: High

CSD,

Please pull these files and deliver them to Valerie. This is an expedite; please report when delivered.

Thank you,

John W. Bobeng Jr.
Acting Director of Operations
LongView – FedConsulting JV
24000 Avila rd, 2nd floor
Laguna Niguel, CA 92677
Office Phone: 949-389-3406 (b)(6)
Fax: 949-389-3487
E-Mail: [redacted] *or John.W.BobengJr@uscis.dhs.gov*
www.fcifederal.com

From: Valencia, Valerie L
Sent: Tuesday, October 02, 2012 8:20 AM
To: Bobeng, John W Jr
Cc: Severson, Clark M (CTR); Real, Myra L (CTR); Akeo, Timothy R (CTR); Hallam, Larry J; Keyser, Lien P; Cruz, Elvira L; Robbins, Bonnie M
Subject: EB-5 Urgent File Pull Request
Importance: High

John –

We have an urgent request for the files listed below to be pulled for a HQ review. The files are needed as soon as possible. Please have someone pull the files and charge them out to me, RS0244. I can pick up the files as soon as they are pulled and charged out to me.

CONTRACTOR

In Transit Inquiry For RCW1127150320

File #	Seq	Office	In Transit Date	In Transit To
RCW1127150320	000	WSC	10/1/2012 3:05:41 PM	Office: WSC - WESTERN SERVICE CENTER Section: RC - RECORDS FMU Responsible Party: 0422 - ROUTING HUB

General Inquiry For RCW1135650420

File #	Seq	Office	Status/Last Action	Location
RCW1135650420	000	WSC	Status: AVAILABLE IN RECORDS Audit Date: 07/27/2012 06:38:49 PM Last Action: 07/27/2012 06:38:49 PM Batch Audit	Sect: JZ - FILEROOM Resp: 1316 - A13-06-7-1

General Inquiry For RCW1133450362

File #	Seq	Office	Status/Last Action	Location
RCW1133450362	000	WSC	Status: AVAILABLE IN RECORDS Audit Date: 09/26/2012 08:41:35 PM Last Action: 09/26/2012 08:41:35 PM Batch Audit	Sect: JZ - FILEROOM Resp: 1528 - A13-21-7-3

General Inquiry For RCW1135050395

File #	Seq	Office	Status/Last Action	Location
RCW1135050395	000	WSC	Status: AVAILABLE IN RECORDS Audit Date: 09/21/2012 01:58:58 AM Last Action: 09/21/2012 01:58:58 AM Batch Audit	Sect: JZ - FILEROOM Resp: 1325 - A13-07-3-1

Amendment - Expedite

I-924 Regional Center Proposal

ID# 1031910101

Receipt Number: 12-219-50726 **Attorney:** D. Simone Williams

Regional Center: Gulf Coast Funds Management, LLC ☐ G-28 D. Simone Williams

General Partner: WM Green Tech Automotive Corp. **Requester's Name:** Anthony Redham

Amendment N/A

- N/A Economic Unit-Organizational Documents for Regional Center _____
- N/A Target ☐ Non-Target ☐ Both
- N/A Geographic Area Delineated: Mississippi & Louisiana
- N/A Economic Growth Analysis
- N/A Regional or National Impact- Economic Analysis

☐ Indirect Job Creation:
- ☐ Troubled Business ☒ Non-Troubled Business

☐ Econometric Model: IMPLAN
☐ Economic Analysis of Job Creation: Evans Carroll
☒ Business Plan:
- ☐ Hypothetical Investment Plan ☒ Investment Plan

☒ Industries: Automobile Manufacturing & motor Vehicle Parts manufacturing
☒ Activities: Automotive Manufg. Plant - Electric Vehicle

N/A Operational Plan: - Submitted W/RC designation

Admin fee $60,000

☐ Project Evaluation and assessment
☐ Amount and Source of Regional Center's Capital
☐ Recruitment and Due Diligence
☐ Promotional Efforts
☐ Administrative Oversight

☐ OPTIONAL- Enterprise organizational documents:

- ☐ Draft Operating Agreement
- ☐ Draft Partnership Agreement
- ☐ Draft Subscription Agreement
- ☐ Draft Escrow Agreement
- ☐ List of Escrow Agents
- ☐ Draft Offering Letter etc
- ☐ Articles of Incorporation etc for Enterprise
- ☐ Other relevant documents:

Became a RC prior to becoming an Econ. entity?

I-924 Regional Center Proposal
(Supplemental Sheet)

I-924 Filing Date: 8-06-12 **Economic Entity Date:** 8-18-08

Industry Categories	NAICS
1. Automobile Manufacturing	336111
2. Motor Vehicle Parts Manufacturing	33363
3. Shipbuilding	No NAICS Code approved
4. Food Processing Plants	" "
5. Manufacturing Plants	" "
6.	
7.	
8.	
9.	
10.	
11.	
12.	

Request

Appr 8/18/08

Projects	Type	Jobs	Capital
1. Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1)	Hybrid Autos		
2. Gulf Coast Fund I (GCF)	Shipyard		
3.			
4.			
5.			
6.			

Appr. of "Investment Funds" 7-13-09

Questions:

Did the proposal describe how the EB-5 funds will be used for each project? When? yes w/I 6mo 2013
Did the proposal address the project development milestones and timelines? yes
Did the proposal address the development costs for each project? yes
Was a breakdown of capital contributions provided (EB-5 vs. non EB-5) for each project? yes 50/50
Was a letter provided from the Regional Center managing principal? yes
Was the Regional Center Information provided? yes. RC appr. + 1 Amend. Appr.
Was a signed and dated G-28 provided (if applicable)? yes

Facility expected to be completed in the second half of 2013.

Phase II of Autoplant expansion to new facility from "pilot" production facility

MATTER of HO COMPLIANT ACTUAL INVESTMENT PROJECT/PLAN
(ISO Worksheet)

Job Creating Entity (JCE) Gulf Coast Automotive Investment Fund A-2, LLC ("Fund A-2") / GreenTech Automotive Inc. ← NCE (formerly Hybrid Kinetic Automotive Corp. (GTA)) (Name)

Job Creation and Employees

11 of current employees as of 3-18-12 - 7/FTE

- ☐ Job Descriptions of all positions have been provided as well has staffing requirements
- ☐ A Hiring Schedule is provided
- ☐ Job Creation is Based Upon Construction
  - ☐ They are Not counting Direct Construction Jobs if the construction project takes less than two years to complete
- ☐ Description of Experience of Existing Personnel is Provided

(b)(4)

Model [ ] indirect jobs

☐ RIMS II ☒ IMPLAN ☐ REDYN ☐ WASH STATE ☐ _____ (Other)

Evans, Carroll & Assoc's.

Metrics Calibrated for the National economy

[ ] s ☐ Employment Density (employees/square feet)

(Other)

- ☐ If use of a bridge loan, they are not counting pre-existing jobs prior to infusion of EB5 funds
- ☑ Timeframe for job creation is within two years (or if indirect or induced based upon model will be driven by factors such as expenditures or direct jobs which will occur within the two years)

Type of Investment in the Job Creating Entity

☑ Equity investment ☐ Loan ☐ Both

$ in return for shares of stock in Co.

☑ Market Analysis/Strategy (discusses competing businesses and strengths and weaknesses and comparisons of competitors products and pricing structures)

[ ]

☐ Listing of Permits and Licenses has been provided along with projected timelines

☑ Manufacturing or Production

Pilot production plant in production
- ☑ Materials required
- ☑ Supply source/contracts
- ☐ Distribution Plan/Contracts

☑ Organization of Commercial Enterprise and Job Creating Enterprise

- ☑ Organizational Documents of Commercial Enterprise
- ☑ Legitimacy of Job Creating Entity
- ☑ Organizational Structure/s

☑ Financial Plan- General

- ☑ Profit and Loss Statement (Pro-forma)
- ☑ Total Project Cost
  - ☑ Projected EB-5 funds ($M)
  - ☑ Secured Funds or commitments from Non-EB-5 investors if Applicable ($M)
  - ☐ Secured Loans if Applicable ($M)
  - ☐ Secured Other source if Applicable ($M)

(b)(4)

- ☑ Credible Budget Plan for the project with Projected Expenditures (verifiable and transparent)

☑ A Comprehensive, Detailed, and Credible Business Plan has been Provided

☐ Actual Dates of Projected Milestones for Project and Timetable for completion of project has been provided for implementation of Project Goals

☑ Actual Dates or Detailed Explanation of Infusion of EB5 capital into project in relation to expected job creation within 2 years has been provided

Officer # 3351 (McGuire) Date 2/06/13

Date (2nd Review)_____

Date (3rd Review)_____

Manufacture - MyCar, a 2-seat electric vehicle w/ 25-115 mile range between charges depending on battery type purchased. & My Car EV

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GreenTech Automotive Unveils Revolutionary All-Electric MyCar, Marks Creation of 426 Manufacturing Jobs in Mississippi

More

Former President Bill Clinton and former Mississippi Gov. Haley Barbour participate in event revealing affordable, environmentally friendly MyCar

HORN LAKE, Miss., July 6, 2012 /PRNewswire-USNewswire/ -- GreenTech Automotive (GTA), a U.S.-based manufacturer of environmentally friendly energy-efficient vehicles, today unveiled its revolutionary MyCar, a two-seat all-electric vehicle that produces zero emissions and provides a range of up to 115 miles. Former President Bill Clinton and former Mississippi Gov. Haley Barbour attended the unveiling, which also celebrated GTA's relocation to the United States, where the company expects to create 426 new manufacturing jobs and support 7,400 more.

"Too many people have given up on American manufacturing, saying manufacturing jobs are not coming back. But GTA set out to prove them wrong," said Terry McAuliffe , chairman of GreenTech. "For too long, America has been inventing products here and sending the production jobs overseas. But we're part of a rebirth for American manufacturing. We're proud to bring manufacturing jobs back and prove that the U.S. is still the world leader in technological innovation and manufacturing."

GreenTech Automotive purchased Hong Kong-based EuAuto in 2010 and relocated the company's operations and manufacturing to the United States. The move was part of the company's strategy to create jobs in the United States and have a positive impact on a local economy in need of revitalization. The company leased a shuttered factory in Horn Lake, where skilled workers are now producing vehicles during the construction of its permanent 300,000-square-foot facility in Tunica, Miss.

GTA projects it will create 426 direct jobs by 2014, and an independent analysis by Evans, Carroll & Associates Inc. found that GTA's operations would create more than 7,400 direct, indirect and induced jobs by 2014. As of July 2012, GTA had more than 840 employees enterprise-wide, and the company is on track to employ more than 900 people by the end of 2012.

"Thanks are due to Governor Barbour for being so receptive to our strategy to create manufacturing jobs in the United States," said McAuliffe. "This unlikely partnership illustrates the kind of jobs-before-politics attitude that will get America back on track by restoring manufacturing to its rightful place at the core of our economy. We're looking forward to continuing that relationship with Governor Bryant's new administration." McAuliffe previously served as the chairman of the Democratic National Committee; Barbour served as chairman of the Republican National Committee.

Affordability is a key element of GTA's strategy for product development. With an expected base price of $15,500, MyCar will be considerably less expensive than other all-electric vehicles. Future models, including the MyCar EV planned for early 2014, will also be competitively priced. GTA's commitment to affordable alternative energy solutions earned the praise of former President Bill Clinton , who attended the Mississippi unveiling.

"MyCar is just the beginning of GTA's efforts to produce a wide range of environmentally friendly, energy-efficient, affordable vehicles," said Charles Wang , CEO of GreenTech. "Many electric carmakers have tried to force electric vehicle technology into the existing transportation paradigm, which invariably results in vehicles that are environmentally friendly but prohibitively expensive. GreenTech has broken the mold by adopting the revolutionary strategy of creating an affordable electric car that will reshape how Americans think about meeting our daily transportation needs."

MyCar is an ideal solution for corporations, government entities, rental car fleets, and corporate and college campuses in addition to individual transportation use such as commuting and daily errands. MyCar is expected to evolve into other vehicle models, including a micro pick-up and delivery vehicle, beginning in 2013. GTA also plans to manufacture a larger MyCar EV beginning in 2014.

About MyCar
MyCar is a two-seat all-electric vehicle manufactured by GreenTech Automotive in Horn Lake, Miss. MyCar produces zero emissions and provides a range of up to 115 miles. It is can be recharged via a common 110 wall outlet, a 220 wall outlet or a fast charging system with re-charge times ranging between three to twelve hours depending on the charging system used. In the European Union, MyCar has a top speed of up to 45 miles per hour. In the U.S., MyCar has a top-speed of 25 miles per hour due to regulatory restrictions, classifying it as a Neighborhood Electric Vehicle (NEV). MyCar meets and exceeds all safety standards for its vehicle class.

About GreenTech Automotive:
GreenTech Automotive (GTA) is a U.S.-based automotive manufacturer dedicated to developing and producing environmentally friendly, energy-efficient vehicles. GTA's core values encompass green technology, affordability, and U.S. job creation. GTA's first vehicle is MyCar, a two-seat electric vehicle with a range of up to 115 miles. GTA operates a 376,000-square-foot manufacturing facility in Horn Lake, Miss., and is developing a 300,000-square-foot manufacturing facility in Tunica, Miss. For more information, visit www.greentechforamerica.com or connect on Twitter @mycarwmgta.

SOURCE GreenTech Automotive

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Marianne McInerney, Executive Vice President Sales and Marketing
Suresh Nair, Plant Manager, MS Operations
Didier Verriest, Director of Global Procurement
Michael McCarthy, Director of Human Resources
Nathan Howard, Vice President and General Counsel
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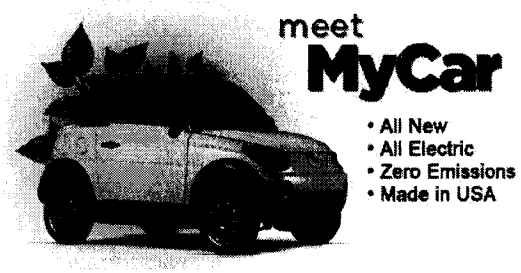

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Regional Center ID	Received Date	Receipt Number	Regional Center Name	Regional Center Street	Form Type	Principal Name	Principal Address
ID1031910101	05/07/2009	RCW1031910101	Gulf Coast Funds Management, LLC	1650 Tysons Blvd., 8th Floor McLean VA 22102	I924		
ID1031910101	05/07/2009	RCW1031910273	Gulf Coast Funds Management, LLC	650 Poydras Street, Suite 2830 New Orleans LA 70130	I924		
ID1031910101	01/12/2010	RCW1031910308	Gulf Coast Funds Management (Amendment)	650 Poydras Street, Suite 2830 New Orleans LA 70130	I924		
ID1031910101	02/22/2010	RCW1031910314	GULF COAST FUNDS MANAGEMENT (AMENDMENT)	650 POYDRAS STREET, SUITE 2830 NEW ORLEANS LA 70130	I924		00
ID1031910101	12/29/2011	RCW1200450517	GULF COAST FUNDS MANAGEMENT, LLC	1650 TYSONS BLVD., 8TH FLOOR MCLEAN VA 22102	I924A	ANTHONY DEAN RODHAM	1650 TYSONS BLVD 810 MCLEAN VA 22102
ID1031910101	08/06/2012	RCW1221950726	GULF COAST FUNDS MANAGEMENT LLC	1650 TYSONS BLVD STE 810 MCLEAN VA 22102	I924	ANTHONY RODHAM	1650 TYSONS BLVD STE 810 MCLEAN VA 22102
ID1031910101	01/03/2013	RCW1300351038	GULF COAST FUNDS MANAGEMENT LLC	1650 TYSONS BLVD STE 810 MCLEAN VA 22102	I924A	ANTHONY DEAN RODHAM	1650 TYSONS BLVS STE 810 MCLEAN VA 22102

iCLAIMS - ramcguir
Print Date: 02/06/2013
Form: I924
Receipt: RCW1031910101

Status: APPROVAL NOTICE SENT SUPPLEMENT FILED

Received Date: 05/07/2009
Information About Principal of the Regional Center
Name:
C/O:
Address/P.O. Box:
Date of Birth:

Application Type: Initial
Regional Center ID: ID1031910101
Signed: N

Name of Regional Center: Gulf Coast Funds Management, LLC
Address/P.O. Box: 1650 Tysons Blvd., 8th Floor McLean VA 22102
Web Site: www.gulfcoastfunds.com
E-Mail: (b)(6)
Fax: (571)765-3506
Telephone Number: (571)765-3500

Name of Managing Company:
Street Address/P.O. Box:
Web Site:
E-Mail:
Fax:
Telephone Number:

Name of Other Agent:
Street Address/P.O. Box:
Web Site:
E-Mail:
Fax:
Telephone Number:

Contact Information
Name: Cheryl Wei
Address/P.O. Box: 1650 Tysons Blvd., 8th Floor McLean VA 22102
Geographic Area of the Regional Center Description: States of Mississippi and Louisiana

---

iCLAIMS - ramcguir
Print Date: 02/06/2013
Form: I924
Receipt: RCW1031910101
Status: APPROVAL NOTICE SENT SUPPLEMENT FILED

Action Date	Action	User ID
07/13/2009 10:00:00	APPROVAL NOTICE SENT	ggeberli
07/13/2009 09:00:00	APPROVED/NOTICE ORDERED	ggeberli
06/25/2009 09:00:00	RESPONSE TO REQUEST NOTICE TO APPLICATION/PETITION RECEIVED	ggeberli
06/02/2009 09:00:00	REQUEST EVIDENCE	ggeberli
05/07/2009 09:00:00	RECEIVED - FEE COLLECTED ELSEWHERE	ggeberli

Geographic State/Territory
Louisiana
Mississippi

Industry Category Title	NAICS Code
Shipbuilding	000000
Food Processing	000000
Manufacturing	000000

I-924A Receipt	Date Received
RCW1200450517	12/29/2011
RCW1300351038	01/03/2013

U.S. Citizenship
and Immigration
Services

Form: I924 Receipt: RCW1031910273 Status: APPROVAL NOTICE SENT

Received Date: 05/07/2009

Information About Principal of the Regional Center

Last Name: Middle Name: First Name:

C/O:

Street Address/P.O. Box: Suite:

City: State: Zip Code:

Date of Birth:

Application Type: Amendment Regional Center ID: ID1031910101

Signed: N

Name of Regional Center: Gulf Coast Funds Management, LLC

Street Address/P.O. Box: 650 Poydras Street, Suite 2830

Street Address 2:

City: New Orleans State: LA Zip Code: 70130

Web Site: Www.Gulfcoastfunds.Com E-Mail: Tbeery@Gulfcoastfunds.Com Fax: 504-582-2129 Telephone Number

Name of Managing Company:

Street Address/P.O. Box:

Street Address 2:

City: State: Zip Code:

Web Site: E-Mail: Fax: Telephone Number:

Name of Other Agent:

Street Address/P.O. Box:

Street Address 2:

City: State: Zip Code:

Web Site: E-Mail: Fax: Telephone Number:

Contact Information

Last Name: Beery Middle Name: First Name: Taylor

Street Address/P.O. Box: 650 Poydras Street, Suite 2830

Address 2:

City: New Orleans State: LA Zip Code: 70130

Geographic Area of the Regional Center Description: States Of Mississippi And Louisiana

G28 Information

Last Name: Loehr Middle Name: First Name: Stephen-Yale

Firm Name:

Street Address/P.O. Box: 202 East State St., Ste. 700

City: Ithaca State: NY Zip Code: 14850

Action Date		Action	User ID
07/13/2009	10:00:00	APPROVAL NOTICE SENT	ggeberli
07/13/2009	09:00:00	APPROVED/NOTICE ORDERED	ggeberli
06/02/2009	09:00:00	REQUEST EVIDENCE	ggeberli
05/07/2009	09:00:00	RECEIVED - FEE COLLECTED ELSEWHERE	ggeberli

Geographic State/Territory
Louisiana
Mississippi

Industry Category Title	NAICS Code
Shipbuilding	000000
Food Processing	000000
Manufacturing	000000

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iCLAIMS - ramcguir
Print Date: 02/06/2013
Form: I924
Receipt: RCW1031910308
Status: DENIAL NOTICE SENT

Received Date: 01/12/2010
Information About Principal of the Regional Center
Name:
C/O:
Address/P.O. Box:
Date of Birth:

Application Type: Amendment
Regional Center ID: ID1031910101
Signed: N

Name of Regional Center: Gulf Coast Funds Management (Amendment)
Address/P.O. Box: 650 Poydras Street, Suite 2830 New Orleans LA 70130
Web Site: www.gulfcoastfunds.com
E-Mail: [redacted]
Fax: 504-582-2240
Telephone Number: 504-582-2244 (b)(6)

Name of Managing Company:
Street Address/P.O. Box:
Web Site:
E-Mail:
Fax:
Telephone Number:

Name of Other Agent:
Street Address/P.O. Box:
Web Site:
E-Mail:
Fax:
Telephone Number:

Contact Information
Name: Taylor Beery
Address/P.O. Box: 650 Poydras Street, Suite 2830 New Orleans LA 70130
Geographic Area of the Regional Center Description: South Central and Southwest Virginia

---

iCLAIMS - ramcguir
Print Date: 02/06/2013
Form: I924
Receipt: RCW1031910308
Status: DENIAL NOTICE SENT

Action Date	Action	User ID
02/09/2010 09:00:00	DENIAL NOTICE SENT	MCAgnell
02/08/2010 09:00:00	DENIAL NOTICE ORDERED	MCAgnell
01/12/2010 09:00:00	RECEIVED - FEE COLLECTED ELSEWHERE	MCAgnell

Industry Category Title	NAICS Code
Manufacturing	000000
education and training	000000
research and development	000000
and wholesale trade (international)	000000

iCLAIMS - ramcguir
Print Date: 02/06/2013
Form: I924
Receipt: RCW1031910314
Status: DENIAL NOTICE SENT

Received Date: 02/22/2010
Information About Principal of the Regional Center
Name:
C/O:
Address/P.O. Box: 00
Date of Birth: 01/01/1900

Application Type: Amendment
Regional Center ID: ID1031910101
Signed: N

Name of Regional Center: GULF COAST FUNDS MANAGEMENT (AMENDMENT)
Address/P.O. Box: 650 POYDRAS STREET, SUITE 2830 NEW ORLEANS LA 70130
Web Site: WWW.GULFCOASTFUNDS.COM
E-Mail: (b)(6)
Fax: 504-582-2240
Telephone Number: 504-582-2244

Name of Managing Company:
Street Address/P.O. Box: 00
Web Site:
E-Mail:
Fax:
Telephone Number:

Name of Other Agent:
Street Address/P.O. Box: 00
Web Site:
E-Mail:
Fax:
Telephone Number:

Contact Information
Name: TAYLOR BEERY
Address/P.O. Box: 650 POYDRAS STREET, SUITE 2830 NEW ORLEANS LA 70130
Geographic Area of the Regional Center Description: Tennessee and South Central and Southwest Virginia

---

G28 Information
Name: DAWN M LURIE
Firm Name: GREENBERG TAURIG LLP
Street Address/P.O. Box: 1750 TYSONS BLVD STE 1200 MCLEAN VA 22102

iCLAIMS - ramcguir
Print Date: 02/06/2013
Form: I924
Receipt: RCW1031910314
Status: DENIAL NOTICE SENT

Action Date	Action	User ID
01/31/2011 10:38:06	DATA CHANGED IN RECORD	jtanudja
01/31/2011 10:35:51	DENIAL NOTICE SENT	jtanudja
01/28/2011 07:44:47	MOTION GRANTED - DENIAL OF RENEWED CASE NOTICE ORDERED	mcagnell
01/03/2011 10:38:15	DATA CHANGED IN RECORD	jtanudja
01/03/2011 10:38:11	DATA CHANGED IN RECORD	jtanudja
08/11/2010 09:00:00	DENIAL NOTICE SENT	MCAgnell
05/13/2010 09:00:00	REQUEST EVIDENCE	MCAgnell
02/22/2010 09:00:00	RECEIVED - FEE COLLECTED ELSEWHERE	MCAgnell

Industry Category Title	NAICS Code
Manufacturing	000000
education and training	000000
research and development	000000
and wholesale trade (international)	000000

Rili, Ana L

From: Rili, Ana L
Sent: Saturday, February 02, 2013 1:12 PM
To: DeLosSantos, Marisol C
Cc: Prince, Rose M
Subject: RE: EB-5 Inquiries - WAC 120910021[redacted] (I-829) and [redacted] (I-526)
Attachments: Greentech Automotive Case Inquiry Template.doc; Greentech Automotive Case Inquiry Template v2.doc

Importance: High

Hi Mari,

I have added all the RC information including their filing dates and status of the amendments. Only one I-924 is pending - Gulf Coast Funds Management, LLC/RCW1221950726. An Economist Summary Report was completed on 9/21/12. As such, there is no need to forward the file to the economists.

It looks like Rose only wanted to address in the template the super old cases [redacted] and [redacted] which you have already done. However, I have attached a second version (v2) with specific issues and recommendations concerning the Regional Center. Feel free to forward the template you think is appropriate.

Please let me know if you have any questions.

Thanks,

Ana

From: DeLosSantos, Marisol C
Sent: Friday, February 01, 2013 5:27 PM
To: Prince, Rose M; Rili, Ana L
Subject: RE: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)

Rose, said the update could wait until Monday Morning.

From: DeLosSantos, Marisol C
Sent: Friday, February 01, 2013 5:22 PM
To: Prince, Rose M; Rili, Ana L
Subject: RE: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)

Ana, I take it that you need to give the economists the I-924 you got back from Danny's office?

From: Prince, Rose M
Sent: Friday, February 01, 2013 4:16 PM
To: DeLosSantos, Marisol C; Rili, Ana L
Subject: RE: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)

Ok – So tonight, I need this updated to address the super-old cases that were identified in the email with the EMERGENCY: subject and the status of the amendments. AND, I need Ana to update this with any missing and relevant 924 information.

(b)(6)

From: DeLosSantos, Marisol C
Sent: Friday, February 01, 2013 12:01 PM
To: Prince, Rose M; Rili, Ana L
Subject: RE: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)

Absolutely. We are pulling all of the related I-829.

Thanks.

Marisol de los Santos
Section Chief, Division III - EB5
California Service Center

From: Prince, Rose M
Sent: Friday, February 01, 2013 12:00 PM
To: DeLosSantos, Marisol C; Rili, Ana L
Subject: RE: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)

Thanks. Let's specifically address the couple of cases that were highlighted as being super-old. Also, there should be an indicator of the status of the amendments.

Ana, please take a look too to make sure this matches the information you are providing to me in regards to the 924.
Thanks,
Rose

From: DeLosSantos, Marisol C
Sent: Friday, February 01, 2013 11:55 AM
To: Prince, Rose M
Subject: FW: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)

Attached is the template.

From: Chung, Jae M
Sent: Friday, February 01, 2013 11:50 AM
To: DeLosSantos, Marisol C
Cc: Onuk, Semra K; Knapp, Julia A; White, Kelly A
Subject: RE: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)

Marisol,

Attached is the Inquiry Template that Julia forwarded me. I made a couple of changes. Let me know if you need anything else. Thanks.

Jae

From: Knapp, Julia A
Sent: Friday, February 01, 2013 11:24 AM
To: White, Kelly A
Cc: Chung, Jae M; Onuk, Semra K
Subject: RE: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)

Updated one...

(b)(6)

From: DeLosSantos, Marisol C
Sent: Friday, February 01, 2013 11:08 AM
To: Knapp, Julia A; White, Kelly A
Cc: Chung, Jae M; Onuk, Semra K
Subject: FW: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)
Importance: High

I need the template completed in the next 20 minutes with information on both NCEs for Green Tech Auto.

Thank you.

Marisol
Marisol de los Santos
Section Chief, Division III/EB5
California Service Center
O: [redacted]
BB: [redacted]

From: DeLosSantos, Marisol C
Sent: Friday, February 01, 2013 8:39 AM
To: Onuk, Semra K; Chung, Jae M
Subject: RE: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)

Please check with Kelly and Julia to find out what is going on with this particular cases or cases. I want an inquiry template and a point by point update on the "specifics" section as what is going on with this particular group of cases. I also want to know all the number of associated cases involved.

Thank you.

Marisol
Marisol de los Santos
Section Chief, Division III/EB5
California Service Center
O: [redacted]
BB: [redacted]

From: Onuk, Semra K
Sent: Friday, February 01, 2013 6:18 AM
To: DeLosSantos, Marisol C; White, Kelly A; Knapp, Julia A
Cc: Chung, Jae M; Mello, Amy E; Roberts, Vivian
Subject: RE: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)

No, I am not. I have not pulled any I-829s. I will check with Jae/Amy.

From: DeLosSantos, Marisol C
Sent: Thursday, January 31, 2013 4:18 PM
To: White, Kelly A; Knapp, Julia A
Cc: Onuk, Semra K; Chung, Jae M; Mello, Amy E; Roberts, Vivian
Subject: RE: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)

Kelly/Julia, I want these cases fast tracked and the economic reviews need to be expedited through the Economists as these are of interest to counsel and HQ. Please get with your respective supervisors.

Supervisors, are you all aware if the I-829s are being pulled from JIT and who they are being assigned to. Let's plan on meeting next week to discuss work assignments.

Thank you. (b)(6)

Marisol
Marisol de los Santos
Section Chief, Division III/EB5
California Service Center
O: [redacted]
BB[redacted]

From: White, Kelly A
Sent: Thursday, January 31, 2013 1:34 PM
To: DeLosSantos, Marisol C
Subject: RE: EB-5 Inquiries - [redacted] I-829) and [redacted] (I-526)

Hi Marisol,

Julia and I met last week to discuss the economist report for the I-829. We have requested all the I-829s for this NCE so that we can adjudicate them together. The NCE is significantly behind schedule. Once the files have been delivered we will meet again.

The response to the 526 RFE came back and we (the team) will meet again after the economists review the response to the RFE.

Thanks,

Kelly

From: DeLosSantos, Marisol C
Sent: Wednesday, January 30, 2013 4:48 PM
To: White, Kelly A; Onuk, Semra K
Subject: RE: EB-5 Inquiries [redacted] (I-829) and [redacted] (I-526)

What is going on with these cases for Green Tech Automotive? I'm getting inquiries from counsel.

Thanks.

Marisol de los Santos
Section Chief, Division III - EB5
California Service Center

From: White, Kelly A
Sent: Monday, January 07, 2013 1:06 PM (b)(6)
To: DeLosSantos, Marisol C
Cc: Onuk, Semra K
Subject: RE: EB-5 Inquiries [redacted] (I-829) and [redacted] (I-526)

The members are me, Julia Knapp, and George Wolfert. However George has retired and we may need another member. I just looked at the watchlist and it appears that the economist review for the I-829 was just completed on 1/2/13. I wasn't aware the review had been completed yet. I was out sick for most of last week.

I have been the team leader as I have written the request for economist reviews (I-526 and I-829), and the RFE for the I-526.

Semra will review the I-829 RFE. The I-526 RFE was reviewed by Amy and Semra before it was sent out.

Thanks,

Kelly

From: DeLosSantos, Marisol C
Sent: Monday, January 07, 2013 12:47 PM
To: White, Kelly A
Cc: Onuk, Semra K
Subject: RE: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)

Who are the team members? How long has it been pending with the Team? Is there a Team leader? And what supervisor will review the RFEs?

Thanks.

Marisol de los Santos
Section Chief, Division III - EB5
California Service Center

From: White, Kelly A
Sent: Monday, January 07, 2013 12:42 PM
To: DeLosSantos, Marisol C
Subject: RE: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)

The I-526 has gone out; the I-829 has not gone out. The RFE still has to be reviewed by the team, and submitted for supervisory approval.

From: DeLosSantos, Marisol C
Sent: Monday, January 07, 2013 10:52 AM
To: White, Kelly A
Cc: Onuk, Semra K; Prince, Rose M
Subject: FW: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)

Kelly, can you please confirm if the RFEs went out especially for the I-829. I lost my access to MFAS. I know that the I-526 RFE was sent on 12/4/12.

Thanks.

Marisol de los Santos
Section Chief, Division III - EB5
California Service Center

From: Prince, Rose M
Sent: Monday, January 07, 2013 10:28 AM
To: DeLosSantos, Marisol C
Subject: FW: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)

Can you confirm the RFE has been sent out?
Thanks!

From: DeLosSantos, Marisol C
Sent: Friday, December 07, 2012 6:02 PM
To: Prince, Rose M
Subject: FW: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)

I'm so confused … Kelly already gave us the status on these. I was just checking to see if we were response to the first inquiry, which we were.

Thanks.

Marisol de los Santos
Section Chief, Division III - EB5
California Service Center

From: White, Kelly A (b)(6)
Sent: Thursday, November 29, 2012 12:53 PM
To: DeLosSantos, Marisol C
Cc: Onuk, Semra K; Gonzalez, Dustin; Prince, Rose M
Subject: RE: EB-5 Inquiries - [redacted] (I-829) and [redacted] (I-526)

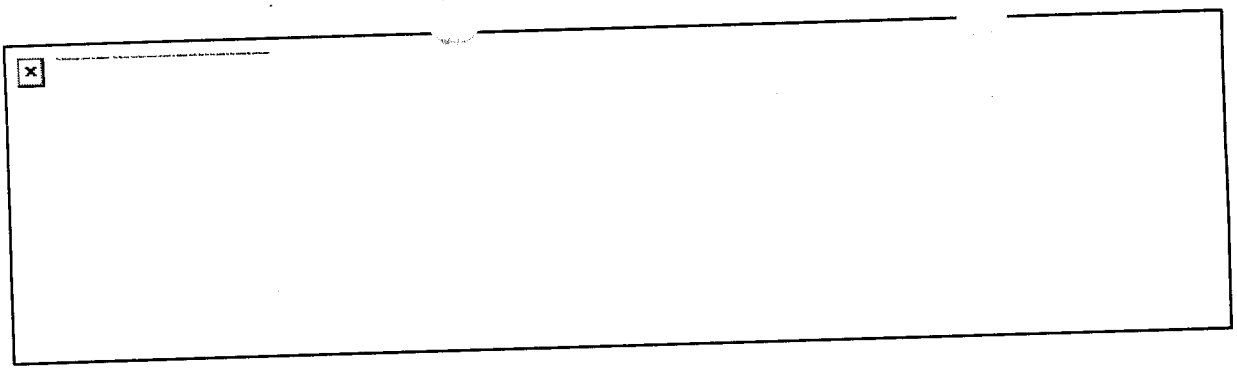
These files are both involve GreenTech Automotive. The I-529 (A-3 Fund) has been to the economist for review and they found numerous problems with the job creation calculations. I prepared an RFE for the I-526. Amy has reviewed the RFE (Semra was away for the week) and she made corrections; I sent it back to Amy with her edits included and I am waiting for her response. As soon as the RFE template is approved the RFE is ready to be sent out. The file was previously issued an RFE for source of funds only.

The I-829 (A-1 Fund) will require an RFE too. I will schedule a meeting for the members of the specialization team for the I-829. The issue for the I-829 is that there have been no jobs created at their permanent site as they are significantly behind schedule. In the new filings (the A-3 fund) there is even talk of refunding the investment funds for the members of the A-1 and A-2 funds.

From: DeLosSantos, Marisol C (b)(6)
Sent: Thursday, November 29, 2012 12:34 PM
To: White, Kelly A
Cc: Onuk, Semra K; Gonzalez, Dustin; Prince, Rose M
Subject: FW: EB-5 Inquiries - [redacted] (I-829) and [redacted] I-526)

Please provide a status update as to where you are on the adjudication of these two referenced files below. NFTS indicates that you originally got the A-file in mid-March and the receipt file in May, and recently got them back in October. Please provide a brief update by 3:00 pm today.

If an RFE was sent out, what did we request and is there anything else that may cause a significant hold up on these.



Many thanks.

Marisol
Marisol de los Santos
Section Chief, Division III/EB5
California Service Center
O:
BB (b)(6)

From: Prince, Rose M
Sent: Wednesday, November 28, 2012 2:41 PM
To: DeLosSantos, Marisol C
Subject: FW: EB-5 Inquiries

Can you provide an update on these?
Thanks,
Rose

Sent: Wednesday, November 28, 2012 2:12 PM
Subject: EB-5 Inquiries

Sorry to bother you with this, but I need a status report on the following cases:

(I-829)
(I-526) (b)(6)

This should not be interpreted in any way as having "HQ Interest". The allegation is simply that they are outside normal processing times and we need to respond. If they are held up for T/O or other issues, that is fine – just let me know. Similarly, if they are within normal processing times that is fine too.

V1

EB5 Case Inquiry Template

Name of Regional Center: Gulf Coast Funds Management, LLC

Inquiry Submitted by: Name:
E-Mail:
Phone #:

Level of Urgency – Please highlight (HIGH / NORMAL / LOW)

Deadline for a Response –

Background on Regional Center

Date of Initial Filing: 05/07/2009
Status of Initial Filing (Approved/Denied/Pending/etc.): Approved
Date of Amendment Filing(s):

RCW1031910273 Filed on 5/7/09
RCW1031910308 Filed on 1/12/10
RCW1031910314 Filed on 2/22/10
RCW1221950726 Filed on 8/6/12

Status of Amendment Filing(s) (Approved/Denied/Pending/etc.):

RCW1031910273 Filed on 5/7/09 – Approved on 7/13/09
RCW1031910308 Filed on 1/12/10 – Denied on 2/9/10
RCW1031910314 Filed on 2/22/10 - Denied on 1/31/11
RCW1221950726 Filed on 8/6/12 – Pending

Statistical Data as of (MM/DD/YYYY)

NCE (LPs)	# of 526's Pending	# of 526's Pending with RFEs Issued	# of 526s Pending with NOIDS Issued	# of 526's Already Approved	# of 526's Already Denied	# of 526's with Appeals or Motions
Greentech Automotive AKA Hybrid Kinetic Automotive Corp						
Greentech Automotive Partnership A-3						
Total						
Notes:						

(b)(4)

NCE (LPs)	# of 829's Pending	# of 829's Pending with RFEs Issued	# of 829s Pending with NOIDS Issued	# of 829's Already Approved	# of 829's Already Denied	# of 829's with Motions

(b)(4)

Greentech Automotive AKA Hybrid Kinetic Automotive Corp						
Total						
Notes:						

Specific Issues that need to be addressed

(b)(5)

(b)(5)

V2

EB5 Case Inquiry Template

Name of Regional Center: Gulf Coast Funds Management, LLC

Inquiry Submitted by: Name:
E-Mail:
Phone #:

Level of Urgency – Please highlight (HIGH / NORMAL / LOW)

Deadline for a Response –

Background on Regional Center

Date of Initial Filing: 05/07/2009
Status of Initial Filing (Approved/Denied/Pending/etc.): Approved
Date of Amendment Filing(s):

RCW1031910273 Filed on 5/7/09
RCW1031910308 Filed on 1/12/10
RCW1031910314 Filed on 2/22/10
RCW1221950726 Filed on 8/6/12

Status of Amendment Filing(s) (Approved/Denied/Pending/etc.):

RCW1031910273 Filed on 5/7/09 – Approved on 7/13/09
RCW1031910308 Filed on 1/12/10 – Denied on 2/9/10
RCW1031910314 Filed on 2/22/10 - Denied on 1/31/11
RCW1221950726 Filed on 8/6/12 – Pending

Statistical Data as of (MM/DD/YYYY)

NCE (LPs)	# of 526's Pending	# of 526's Pending with RFEs Issued	# of 526s Pending with NOIDS Issued	# of 526's Already Approved	# of 526's Already Denied	# of 526's with Appeals or
Greentech Automotive AKA Hybrid Kinetic Automotive Corp						
Greentech Automotive Partnership A-3						
Total						
Notes:						

(b)(4)

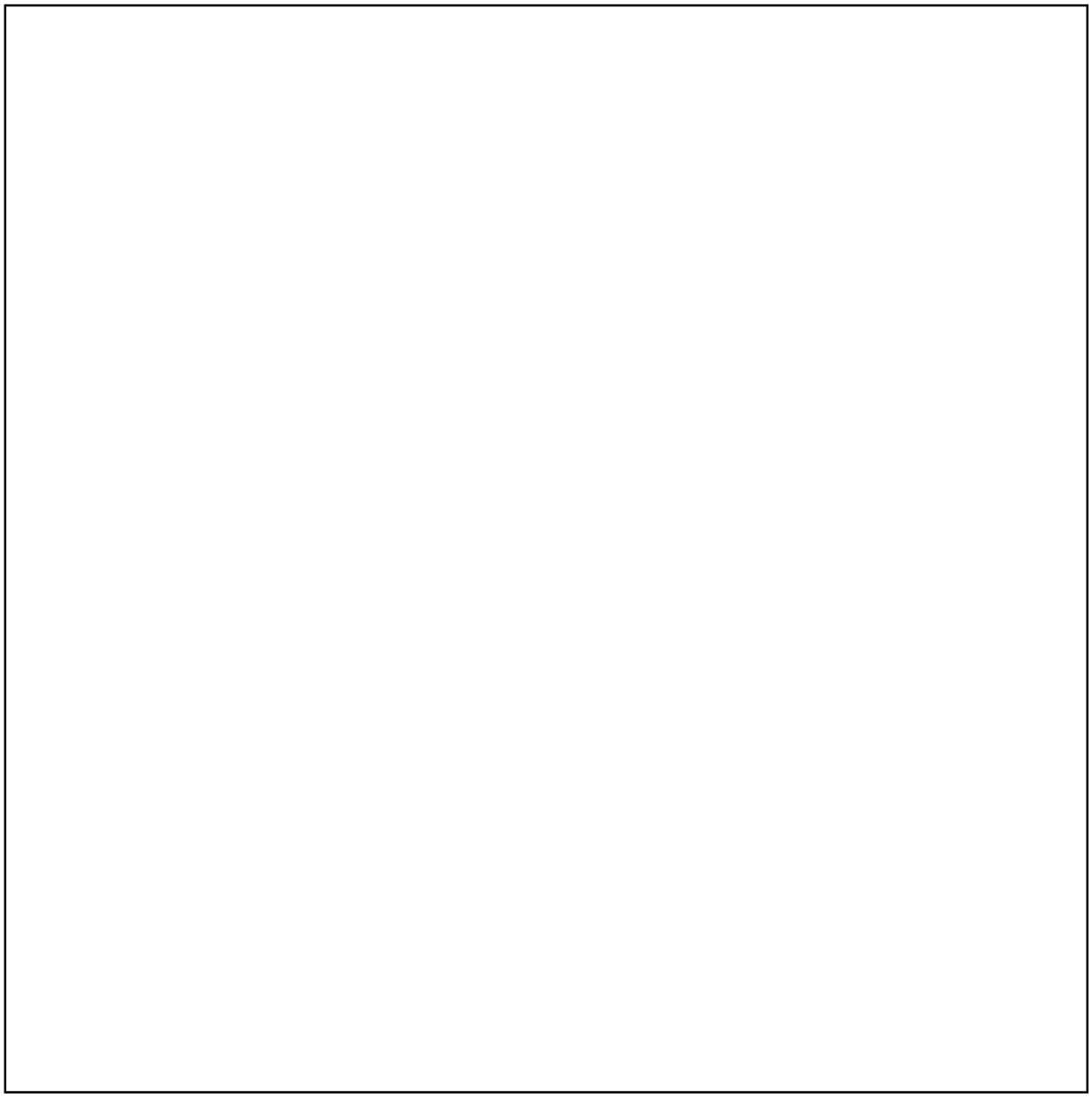
NCE (LPs)	# of 829's Pending	# of 829's Pending with RFEs Issued	# of 829s Pending with NOIDS Issued	# of 829's Already Approved	# of 829's Already Denied	# of 829's with Motions

(b)(4)

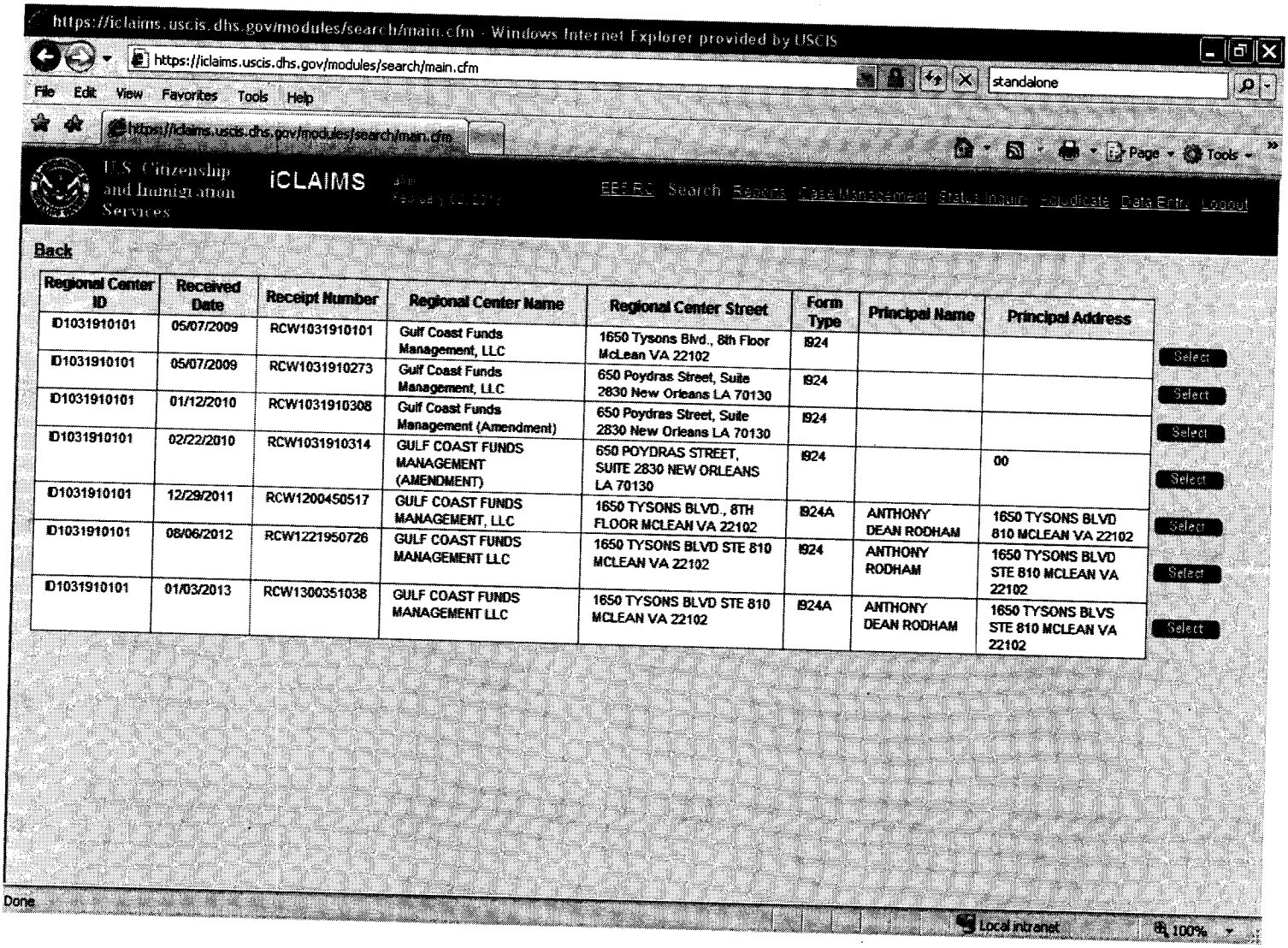
Greentech Automotive AKA Hybrid Kinetic Automotive Corp	
Total	
Notes:	

Specific Issues that need to be addressed

(b)(5)



(b)(5)



Regional Center ID	Received Date	Receipt Number	Regional Center Name	Regional Center Street	Form Type	Principal Name	Principal Address
ID1031910101	05/07/2009	RCW1031910101	Gulf Coast Funds Management, LLC	1650 Tysons Blvd., 8th Floor McLean VA 22102	I924		
ID1031910101	05/07/2009	RCW1031910273	Gulf Coast Funds Management, LLC	650 Poydras Street, Suite 2830 New Orleans LA 70130	I924		
ID1031910101	01/12/2010	RCW1031910308	Gulf Coast Funds Management (Amendment)	650 Poydras Street, Suite 2830 New Orleans LA 70130	I924		
ID1031910101	02/22/2010	RCW1031910314	GULF COAST FUNDS MANAGEMENT (AMENDMENT)	650 POYDRAS STREET, SUITE 2830 NEW ORLEANS LA 70130	I924		00
ID1031910101	12/29/2011	RCW1200450517	GULF COAST FUNDS MANAGEMENT, LLC	1650 TYSONS BLVD., 8TH FLOOR MCLEAN VA 22102	I924A	ANTHONY DEAN RODHAM	1650 TYSONS BLVD 810 MCLEAN VA 22102
ID1031910101	08/06/2012	RCW1221950726	GULF COAST FUNDS MANAGEMENT LLC	1650 TYSONS BLVD STE 810 MCLEAN VA 22102	I924	ANTHONY RODHAM	1650 TYSONS BLVD STE 810 MCLEAN VA 22102
ID1031910101	01/03/2013	RCW1300351038	GULF COAST FUNDS MANAGEMENT LLC	1650 TYSONS BLVD STE 810 MCLEAN VA 22102	I924A	ANTHONY DEAN RODHAM	1650 TYSONS BLVS STE 810 MCLEAN VA 22102

Form: I924 Receipt: RCW1221950726 Status: RECEIVED - FEE COLLECTED ELSEWHERE

Received Date: 08/06/2012

Information About Principal of the Regional Center

Last Name: RODHAM Middle Name: First Name: ANTHONY

C/O: GULF COAST FUNDS MANAGEMENT LLC CHERYL WEI DIR OF OPERATIONS

Street Address/P.O. Box: 1650 TYSONS BLVD STE 810 Suite:

City: MCLEAN State: VA Zip Code: 22102

Date of Birth: 08/08/1954

Application Type: Amendment Regional Center ID: ID1031910101

Signed: Y

Name of Regional Center: GULF COAST FUNDS MANAGEMENT LLC

Street Address/P.O. Box: 1650 TYSONS BLVD STE 810

Street Address 2:

City: MCLEAN State: VA Zip Code: 22102

Web Site: WWW.GULFCOASTFUNDS.COM E-Mail: Fax: 571 765 3506 Telephone Number: 571 765 3500

Name of Managing Company:

Street Address/P.O. Box:

Street Address 2:

City: State: 00 Zip Code:

Web Site: E-Mail: Fax: Telephone Number:

Name of Other Agent:

Street Address/P.O. Box:

Street Address 2:

City: State: 00 Zip Code:

Web Site: E-Mail: Fax: Telephone Number:

Contact Information

Last Name: RODHAM Middle Name: First Name: ANTHONY

Street Address/P.O. Box: 1650 TYSONS BLVD STE 810

Address 2:

City: MCLEAN State: VA Zip Code: 22102

Geographic Area of the Regional Center Description: The Regional Center Geographic Area Is Comprised Of The Entire Louisiana The Geographic Focus Of This Area Contains Numerou Targeted Employment Areas TEA As Designated By The States C And Rural TEA S As Defined Cfr 204 6 E

G28 Information

Last Name: WILLIAMS Middle Name: First Name: D SIMONE

Firm Name: GULF COAST FUNDS MANAGEMENT LLC

Street Address/P.O. Box: 1650 TYSONS CORNER BLVD

City: MCLEAN State: VA Zip Code: 22102

Action Date		Action	User ID
08/06/2012	15:24:11	DATA CHANGED IN RECORD	egarcia2
08/06/2012	15:21:08	DATA CHANGED IN RECORD	egarcia2
08/06/2012	15:20:44	DATA CHANGED IN RECORD	egarcia2
08/06/2012	15:14:56	RECEIVED - FEE COLLECTED ELSEWHERE	egarcia2

Industry Category Title	NAICS Code
AUTOMOBILE MANUFACTURING	336111
MOTOR VEHICLE PARTS MANUFACTURING	3363

Cancel Back to Search Results

Gulf Coast Funds Management Regional Center

Regional Center ID: ID1031910101
Receipt Number: RCW1221950726
Workstation: EWS25050
(b)(4)
Date of Report: 09/21/12

Summary of Proposal

Business Plan

Economic Impact Analysis

(b)(4)

(b)(4)

History Inquiry For RCW1221950726

File #	Seq	Transaction Date	Transaction	Office	Performed By	Detail
RCW1221950726	000	11/01/2012 05:18:47 PM	Batch Audit	WSC	DEREK PEPPER	File RCW1221950726 has been updated. New location DU - 0071, Old location RS - 0244, New status B, Old status A.
RCW1221950726	000	10/02/2012 02:08:07 PM	Receive	WSC	VALERIE VALENCIA	File RCW1221950726 has been received into Section RS and Responsible Party 0244.
RCW1221950726	000	10/02/2012 12:03:57 PM	Charge Out	WSC	ELAYNE KING	File RCW1221950726 has been charged out from Section RC and Responsible Party 0424.
RCW1221950726	000	10/02/2012 12:02:06 PM	Receive	WSC	ELAYNE KING	File RCW1221950726 has been received into Section RC and Responsible Party 0424.
RCW1221950726	000	09/27/2012 06:22:23 PM	Charge Out	WSC	ALLEN CHRYSLER	File RCW1221950726 has been charged out from Section XO and Responsible Party 0061.
RCW1221950726	000	09/27/2012 06:20:41 PM	Audit	WSC	ALLEN CHRYSLER	File RCW1221950726 has been updated. New location XO - 0061, Old location XO - 0081, Current Status B.
RCW1221950726	000	09/27/2012 03:56:40 PM	Re-Assign	WSC	CARLISLE KIM	File RCW1221950726 has been re-assigned in Section XO from Responsible Party 0050 to Responsible Party 0081.
RCW1221950726	000	09/18/2012 01:04:47 PM	Audit	WSC	CARLISLE KIM	File RCW1221950726 has been updated. New location XO - 0050, Old location XO - 0618, Current Status B.
RCW1221950726	000	09/13/2012 07:07:32 PM	Batch Audit	WSC	ALLEN CHRYSLER	
RCW1221950726	000	09/11/2012 04:02:26 PM	Batch Audit	WSC	JARRET POWERS	
RCW1221950726	000	08/29/2012 06:08:25 PM	Batch Audit	WSC	ALLEN CHRYSLER	File RCW1221950726 has been updated. New location XO - 0618, Old location XO - 0617, Current Status B.
RCW1221950726	000	08/28/2012 04:55:47 PM	Audit	WSC	ALLEN CHRYSLER	File RCW1221950726 has been updated. New location XO - 0617, Old location XO - 0061, Current Status B.
RCW1221950726	000	08/28/2012 04:54:55 PM	Receive	WSC	ALLEN CHRYSLER	File RCW1221950726 has been received into Section XO and Responsible Party 0061.
RCW1221950726	000	08/27/2012 03:24:10 PM	Charge Out	WSC	MONTE HERRING	File RCW1221950726 has been charged out from Section SZ and Responsible Party 0006.
RCW1221950726	000	08/24/2012 01:24:46 PM	Audit	WSC	LAURA WRIGHT	File RCW1221950726 has been updated. New location SZ - 0006, Old location DU - 0014, New status B, Old status K.
RCW1221950726	000	08/24/2012 10:42:24 AM	Charge Out	WSC	DEBORAH LOPEZ	File RCW1221950726 has been charged out from Section DU and Responsible Party 0014.
RCW1221950726	000	08/21/2012 08:46:36 AM	Re-Assign	WSC	JEREMY MICHAEL	File RCW1221950726 has been re-assigned in Section DU from Responsible Party 0027 to

						Responsible Party 0014.
RCW1221950726	000	08/21/2012 08:46:25 AM	Audit	WSC	JEREMY MICHAEL	File RCW1221950726 has been processed. Current Status B.
RCW1221950726	000	08/10/2012 10:09:57 AM	Re-Assign	WSC	DEBORAH LOPEZ	File RCW1221950726 has been re-assigned in Section DU from Responsible Party 0014 to Responsible Party 0027.
RCW1221950726	000	08/10/2012 10:08:55 AM	Audit	WSC	DEBORAH LOPEZ	File RCW1221950726 has been updated. New location DU - 0014, Old location SZ - 0025, New status B, Old status K.
RCW1221950726	000	08/08/2012 05:27:48 PM	Charge Out	WSC	MONTE HERRING	File RCW1221950726 has been charged out from Section SZ and Responsible Party 0025.
RCW1221950726	000	08/08/2012 09:09:57 AM	Audit	WSC	MARJORIE PASCUAL	File RCW1221950726 has been updated. New location SZ - 0025, Old location SZ - 0006, Current Status B.
RCW1221950726	000	08/07/2012 11:57:34 AM	Audit	WSC	MONTE HERRING	File RCW1221950726 has been updated. New location SZ - 0006, Old location XO - 0061, New status B, Old status K.
RCW1221950726	000	08/07/2012 10:50:28 AM	Charge Out	WSC	ALLEN CHRYSLER	File RCW1221950726 has been charged out from Section XO and Responsible Party 0061.
RCW1221950726	000	08/07/2012 10:50:04 AM	Audit	WSC	ALLEN CHRYSLER	File RCW1221950726 has been updated. New location XO - 0061, Old location RC - 0301, New status B, Old status K.
RCW1221950726	000	08/06/2012 06:37:31 PM	Charge Out	WSC	ESMERALDA GARCIA	File RCW1221950726 has been charged out from Section RC and Responsible Party 0301.
RCW1221950726	000	08/06/2012 06:37:19 PM	New Add	WSC	ESMERALDA GARCIA	New Add of file number RCW1221950726 was successful.

Receipt #: RCW [RCW1221950726]

PERSON NAME CHECKS (SQ11)	Principal/Applicant Name	DOB	SQ11	SQ16	SQAD	TECS Record ID or None Found
Name and Date of Birth of the Principal of the Regional Center listed in Part 1	Anthony Rodham	8/8/1954	X			
Name of an additional Principal(s) of the Regional Center listed in Part 3 Section D	Simone Williams	N/A	X			
Name of the Applicant who signed the form in Part 4	Anthony Rodham	8/8/1954	X			

BUSINESS NAME CHECKS (SQ16)	Regional Center Name				
Regional Center Name listed in Part 3 Section A	Gulf Coast Funds Management, LLC		X		

ADDRESS CHECKS (SQAD)	Address			
Address of the Principal of the Regional Center listed in Part 1	1650 Tysons Blvd, Ste 810, McLean, VA 22102			X
Address of the Regional Center listed in Part 3 Section A	1650 Tysons Blvd, Ste 810, McLean, VA 22102			X

(b)(7)(e)

IBIS CHECKS COMPLETED

8/27/2012

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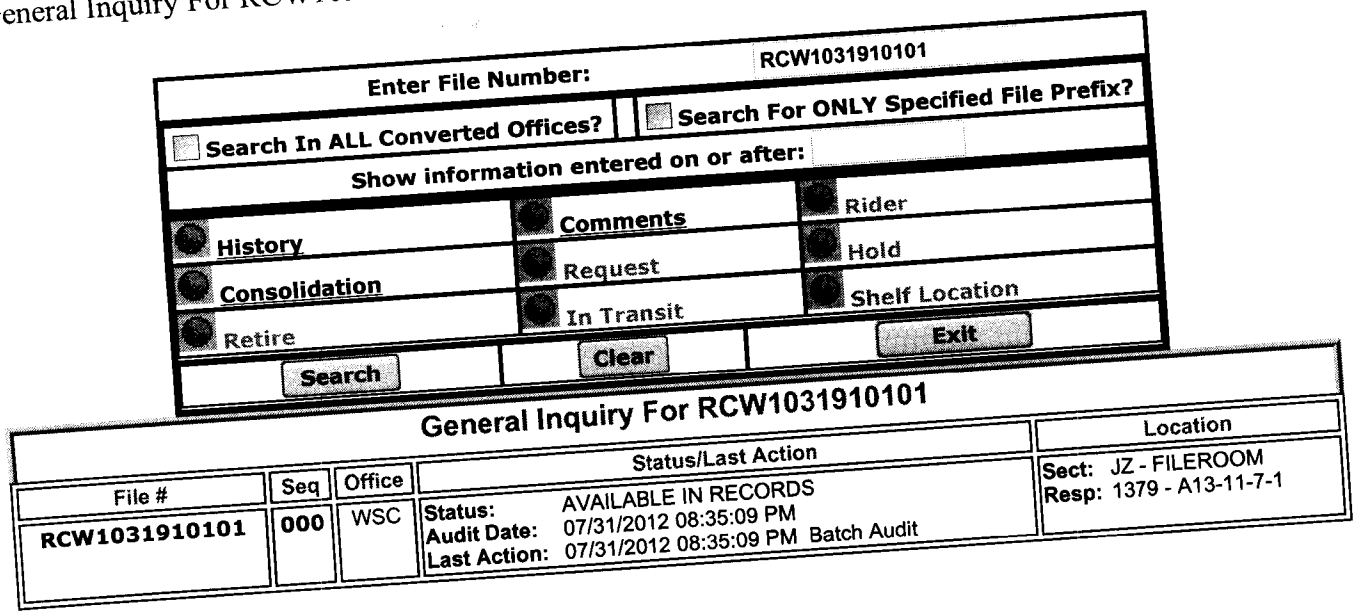
General Inquiry For RCW10319101



General Inquiry For RCW1031910101

File #	Seq	Office	Status/Last Action	Location
RCW1031910101	000	WSC	Status: AVAILABLE IN RECORDS Audit Date: 07/31/2012 08:35:09 PM Last Action: 07/31/2012 08:35:09 PM Batch Audit	Sect: JZ - FILEROOM Resp: 1379 - A13-11-7-1

COPY

RECEIPT NUMBER RCW1221950726		CASE TYPE I924 Application for Regional Center Under the Immigrant Investor Pilot Program
RECEIVED DATE August 06, 2012	APPLICATION TYPE: B (AMENDMENT)	REGIONAL CENTER NAME GULF COAST FUNDS MANAGEMENT LLC
NOTICE DATE August 06, 2012	PAGE 1 of 1	REGIONAL CENTER ID ID1031910101
D SIMONE WILLIAMS GULF COAST FUNDS MANAGEMENT LLC RE: GULF COAST FUNDS MANAGEMENT LLC 1650 TYSONS CORNER BLVD MCLEAN VA 22102		NOTICE TYPE: Receipt Notice

Receipt Notice - This notice confirms that USCIS has accepted your "Application for Regional Center Under the Immigrant Investor Pilot Program" (Form I-924) for processing. This notice does not grant any immigration status or benefit. This notice does not grant any immigration status or benefit.

Processing Time – The current processing time for this type of case is estimated at 120 days. Unlike many other USCIS case types, verification or tracking of this case is not available on our website. We will notify you by mail when we make a decision on this case or if we need further evidence to establish your eligibility for the regional center designation.

Unique Identifier – In the top portion of this Notice, you will find a unique identifier that has been assigned to your Form I-924. Unlike a receipt number which changes with every filing, this unique identifier is *permanently* assigned to your approved or prospective regional center, and will be associated with any future request to amend the regional center. Please refer to your regional center's unique identifier as well as to the Form I-924 receipt number in all subsequent correspondence with USCIS regarding this application.

E-Mail Communication Regarding Your Pending Form I-924 Application – USCIS has established a direct e-mail communication tool to facilitate communication between USCIS and those applicants with pending Form I-924s. Form I-924 applicants may use the e-mail communication process to correspond with USCIS regarding pending Form I-924 applications, to include questions that may arise if USCIS issues a Request for Evidence (RFE) or a Notice of Intent to Deny (NOID). USCIS may also reach out to Form I-924 applicants via e-mail to informally ask for clarification on certain issues in order to facilitate USCIS' review, understanding, and adjudication of the Form I-924 application. USCIS may also e-mail a courtesy copy of the RFE or NOID to the e-mail address listed on the I-924 and, if applicable, to the e-mail address listed on the Form G-28 associated with the application.

Please use the following table to determine which email address has been assigned to your Form I-924.

If your unique identifier ends in the number:	Then please utilize this email address:
0, 1, or 2	CSC-EB5-RCID0-2@dhs.gov
3, 4, or 5	CSC-EB5-RCID3-5@dhs.gov
6 or 7	CSC-EB5-RCID6-7@dhs.gov
8 or 9	CSC-EB5-RCID8-9@dhs.gov

Example: If a regional center's unique identifier is IDxxxxxxxxx0, then the regional center's Form I-924 has been assigned to email account CSC-EB5-RCID0-2@dhs.gov, as the unique identifier ends in "0".

E-Mail "Subject Line" Advisory - Please ensure that the subject line in your email correspondence contains the following information in this order: (1) Regional Center Unique Identifier; (2) Receipt Number; (3). Regional Center Name. Doing so will facilitate USCIS' timely handling of and response to your email correspondence.

E-mail Scope - This e-mail communication tool is to be used solely to facilitate communication between applicants with a pending Form I-924 and USCIS. The scope of the communication must relate to matters concerning the pending Form I-924. The direct e-mail communication initiative it is not a forum for general policy and legal questions about adjudicative procedures or decisions, or for questions relating to either "Immigrant Petition by Alien Entrepreneur" (Form I-526), "Petition by Entrepreneur to Remove Conditions" (Form I-829), or any "Appeal or Motion" (Form I-290B). USCIS will not respond to e-mails received concerning issues unrelated to the currently pending Form I-924. For more information about how to make other EB-5 inquiries, visit the EB-5 Inquiries page on the USCIS website (www.uscis.gov). USCIS will not respond to e-mails received concerning issues unrelated to the currently pending Form I-924 via this email communication process.

General Questions - USCIS has a page entitled EB-5 Inquiries at www.uscis.gov that outlines how the public may make other inquiries on EB-5 related matters, to include inquiries that you may have after the Form I-924 has been adjudicated. This page clarifies the EB-5 inquiries that are appropriate to send to the general EB-5 mailbox (at uscis.immigrantinvestorprogram@dhs.gov), and other avenues that can be used to send questions or inquires to USCIS that are not suitable for the general EB-5 mailbox.

Attorney Or Accredited Representative - If a valid Form G-28 is associated with the Form I-924, USCIS will need to have a viable Form G-28 e-mail address for the legal representative in order to use the e-mail process to correspond with the Form I-924 applicant. If a valid Form G-28 is associated with the Form I-924 applicant, but USCIS does not have a viable Form G-28 e-mail address, then one will need to be obtained prior to USCIS sending any out-going e-mail correspondence to the applicant which discuss issues related to the Form I-924. In such circumstance, the legal representative should provide an updated Form G-28 with a valid e-mail address by sending a pdf of a fully executed Form G-28 to the EB-5 mailbox at uscis.immigrantinvestorprogram@dhs.gov.

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

Untitled

Back

Regional Center ID	Received Date	Receipt Number	Regional Center Name	Regional Center Street	Form Type	Principal Name	Principal Address	
ID1031910101	05/07/2009	RCW1031910101	Gulf Coast Funds Management, LLC	1650 Tysons Blvd., 8th Floor McLean VA 22102	I924			S
ID1031910101	05/07/2009	RCW1031910273	Gulf Coast Funds Management, LLC	650 Poydras Street, Suite 2830 New Orleans LA 70130	I924			S
ID1031910101	01/12/2010	RCW1031910308	Gulf Coast Funds Management (Amendment)	650 Poydras Street, Suite 2830 New Orleans LA 70130	I924			S
ID1031910101	02/22/2010	RCW1031910314	GULF COAST FUNDS MANAGEMENT (AMENDMENT)	650 POYDRAS STREET, SUITE 2830 NEW ORLEANS LA 70130	I924		00	S
ID1031910101	12/29/2011	RCW1200450517	GULF COAST FUNDS MANAGEMENT, LLC	1650 TYSONS BLVD., 8TH FLOOR MCLEAN VA 22102	I924A	ANTHONY DEAN RODHAM	1650 TYSONS BLVD 810 MCLEAN VA 22102	S

U.S. Department of Homelar
U.S. Citizenship and Immigra
Immigrant Investor Program
Washington, DC 20529

U.S. Citizenship and Immigration Services

7/11/2014

Gulf Coast Funds Management, LLC
1650 Tysons Blvd. Suite 810
McLean, VA, 22102

Application:	Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program
Regional Center:	Gulf Coast Funds Management, LLC ID1031910101
Re:	Request to Amend Regional Center Designation Project: GreenTech Automotive, Inc. RCW1221950726

On 02/12/2014, USCIS approved the request of Gulf Coast Funds Management, LLC (GCFM) to amend its Regional Center Designation under the Immigrant Investor Pilot Program. GCFM submitted electronic correspondence on 02/20/2014 & 02/28/2014 to USCIS citing project related factual errors within the decision letter as it pertained to the number of investors, the EB-5 capital contribution amount and the type of investors.

U.S. Citizenship and Immigration Services (USCIS) has decided to reconsider the approval decision of the Form I-924, Application for Regional Center under the Immigrant Investor Pilot Program that was filed by the applicant with the U.S. Citizenship and Immigration Services ("USCIS") on 08/06/2012. After consideration of the law, regulations and policy guiding USCIS, it is concluded that the decision dated, 02/12/2014, was made in error. This has prompted USCIS to reconsider the decision on your Form I-924.

USCIS has reopened and issued an amended approval to your Form I-924 as followed:

The applicant filed the Form I-924 to request approval of an amendment to a previously approved regional center designation under the Immigrant Investor Program. The Immigrant Investor Program was established under § 610 of the Department of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993 (Pub. L. 102-395, Oct. 6, 1992, 106 Stat. 1874).

In addition to the Form I-924, the applicant submitted a completed exemplar Form I-526, Immigrant Petition by Alien Entrepreneur, seeking USCIS review and approval of an actual project supported by a comprehensive business plan as contemplated in *Matter of Ho*, 22 I. & N. Dec. 206 (Assoc. Comm'r 1998).

I. Executive Summary of Adjudication

Effective the date of this notice, USCIS approves the GreenTech Automotive, Inc. project based on the evidence submitted with the above referenced Form I-924 and exemplar Form I-526. The applicant has shown by a preponderance of the evidence that the GreenTech Automotive, Inc. will be a new commercial enterprise (NCE) and that the project is likely to result in the creation of at least [redacted] jobs. USCIS will give deference to the applicant's estimates of actual job creation and economic analysis, the business plan, and the organizational documents, offering memorandum, and investment agreements in subsequent related filings of any Form I-526 filed by an individual investor associated with the GreenTech Automotive, Inc. project. Deference, however, will not apply if the underlying facts have materially changed, there is evidence of fraud or misrepresentation in the record of proceeding, or the previously favorable decision is determined to be legally deficient (involved an objective mistake of fact or law).

(b)(4)

II. Procedural History

On August 18, 2008, USCIS approved the Gulf Coast Fund Management, LLC (GCFM) for participation in the Immigrant Investor Program as a designated regional center with an approved geographical scope of the entire State of Mississippi and Louisiana. GCFM now seeks to amend its previously approved regional center designation to include an actual project that will be managed by GreenTech Automotive, Inc., an NCE established on July 19, 2012.

III. The Project

Effective the date of this notice, USCIS approves the applicant's amendment request to include the following actual capital investment project supported by an exemplar Form I-526:

Project	Type of Project	Organization Documents	Date of Document
GreenTech Automotive, Inc. Geographic Location:	Actual Project support by an Exemplar Form I-526 Petition Project Investment: Equity	Business Plan	07/19/2012
		Economic Analysis	02/11/2012 with Supplement Dated 12/12/2012 & 08/13/2013
		Confidential Private	03/12/2013 with

[1] The job estimate of [redacted] offers sufficient job creation to account for investors in Series "A-1", "A-2" and "A-3" (see Confidential Private Placement Memorandum Dated 03/12/2013 with Confidential Memorandum update Dated 06/17/2013). This amended application to include Series A-2, requires up to 1,200 jobs. Please reference section IV of this approval letter for more information related to the job creation number.

(b)(4)

1323 US Highway 61 Tunica, MS		Placement Memorandum	Confidential Memorandum update Dated 06/17/2013
		Subscription Agreement	As Submitted

Note: If material changes to this project and its supporting documents are found in a subsequent Form I-526 petition or Form I-829, Petition by Entrepreneur to Remove Conditions, USCIS will review the supporting documents once more to ensure continued compliance with EB-5 program requirements.

The requested amendment identifies the NCE of the proposed project as GreenTech Automotive, Inc. which was formed in the State of Mississippi on July 19, 2012. The GreenTech Automotive, Inc. project is located at 1323 US Highway 61 in the City of Tunica, Mississippi. Approximately [redacted] EB-5 investors will subscribe to the NCE as preferred shareholders in exchange for capital contributions of $500,000 each and an aggregate of [redacted]

The NCE will contribute the [redacted] of EB-5 capital as an equity investment. The EB-5 capital proceeds will be used to own and operate an automotive manufacturing facility in Tunica, Mississippi. The NCE will manufacture the MyCar, a two-seat electric vehicle with a 25 to 115 mile range between charges, depending on the battery type and size selected by the customer. The projected total cost of the project is [redacted] The operation at the manufacturing auto plant is expected to be on-going and job creation will occur over the next five years and will generate approximately [redacted] jobs.

IV. Job Creation

The job creation methodology presented in the economic impact analysis and underlying business plan is found to be reasonable based on the following inputs, when applying the RIMS II economic model:

NAICS [3]	Industry Name	Input	Multiplier	Jobs[4]
336111	Automobile Manufacturing	[redacted]		

[2] Page 20 of the Business Plan Dated 07/19/2012 indicates that GreenTech Automotive, Inc. "intends to use the [redacted] proceeds from the offering of our Preferred Shares for general corporate purposes." The Confidential Private Placement Memorandum Dated 03/12/2013 with Confidential Memorandum update Dated 06/17/2013, supports an equity investment of up to 120 Series A-2 Preferred Shares ([redacted]). If the project requires up to [redacted] submitting supporting documents such as a revised Business Plan in a subsequent Form I-526 petition or Form I-829, Petition by Entrepreneur to Remove Conditions, USCIS will review the supporting documents to ensure continued compliance with EB-5 program requirements.

[3] These industry codes are used for informational purposes in estimating job creation and do not limit the economic or job creating activity of an approved regional center or its investors. Jobs created in industries not previously identified in the economic methodology may still be credited to the investors in subsequent Form I-526 and Form I-829 filings, as long as the evidence in the record establishes that it is probably true that the requisite jobs are estimated to be created, or have been created, in those additional industries.

[4] The GreenTech Automotive, Inc. project potentially has the capacity to create up to [redacted] jobs from the combined investments of the Series "A-1", "A-2" and "A-3". If fully subscribed, this round of equity investment (Series "A-2") requires [redacted] jobs of the total job estimate that GreenTech Automotive, Inc. proposes to create.

(b)(4)

3363	Motor Vehicle Parts Manufacturing (outside new facility)	
Total Jobs:		

The approval of this Form I-924 application, supported by the exemplar Form I-526 petition, is based upon the assumptions and estimates used as inputs in the business plan for job creation. Please refer to the input and multiplier analysis table above.

The economic analysis accurately portrays the assumptions stated in the business plan, and the calculations using RIMS II multipliers are verifiable. The applicant has shown by a preponderance of the evidence that the project is expected to result in the creation of approximately at least [redacted] jobs as part of the total [redacted] jobs calculated associated with the GreenTech Automotive, Inc. project.

USCIS will give deference to the job creation methodology when adjudicating Forms I-526 and I-829 associated with GreenTech Automotive, Inc. Deference, however, will not apply if the underlying facts have materially changed, there is evidence of fraud or misrepresentation in the record of proceeding, or the previously favorable decision is determined to be legally deficient (involved an objective mistake of fact or law).

It will be the responsibility of the individual investor to demonstrate that the assumptions and estimates presented as inputs to the job creation methodology remain materially unchanged when he or she files a Form I-526. When filing Form I-829 for removal of conditional status, the individual investor has the burden of demonstrating that the assumptions and estimates presented as inputs to the job creation methodology have not materially changed and have been realized (or can be expected to be realized within a reasonable time). If the assumptions and estimates presented as inputs to the job creation methodology have materially changed, an updated business plan and economic analysis may need to be submitted to establish eligibility.

If the job creation estimated in the business plan and economic analysis will not be realized, then it will be the responsibility of the EB-5 investor to notify USCIS of an agreed upon methodology to allocate job creation among eligible investors.

V. Guidelines for Filing Form I-526 Petitions based on the GreenTech Automotive, Inc. project

Each individual petition, in order to demonstrate that it is affiliated with the Gulf Coast Funds Management, LLC, in conjunction with addressing all the requirements for an individual immigrant investor petition, shall also contain the following:

---

[5] The reliability of job creation estimates provided by an economic analysis is dependent upon the validity of the information and assumptions that form the basis for the analysis. Please be advised that the number of projected jobs were revised lower due to the reduction of Year 4 revenues from [redacted] (Economic Analysis 02/11/2012 with Supplement Dated 12/12/2012 & 08/13/2013, GTA Inc. proforma financial statements Dated 01/27/2012) to [redacted] as documented in the Confidential Memorandum update Dated 06/17/2013.

[6] Job Creation as a result of this Amendment to include the Series A-2 Preferred Shares offering.

1. A copy of this regional center approval notice and designation letter including all subsequent amendment approval letters (if applicable).

2. An economic impact analysis which reflects a job creation methodology required at 8 CFR § 204.6(j)(4)(iii) and shows how the capital investment by the individual immigrant investor will more likely than not create ten (10) jobs.

3. A comprehensive, detailed and credible business plan for an actual project that contains the factual details necessary to be in compliance with the requirements described in *Matter of Ho.*

4. Legally executed organizational documents of the commercial enterprise. The documents may be the same documents noted in Section III of this approval notice.

5. If the project timeline has changed significantly from the original business plan, a narrative that explains the changes in the project timeline, along with a timeline that realistically reflects the status of the project should be submitted.

VI. Designee's Responsibilities in the Operations of the Regional Center

As provided in 8 CFR § 204.6(m)(6), to ensure that the regional center continues to meet the requirements of section 610(a) of the Appropriations Act, a regional center must provide USCIS with updated information to demonstrate the regional center is continuing to promote economic growth, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area. Such information must be submitted to USCIS on an annual basis or as otherwise requested by USCIS. The applicant must monitor all investment activities under the sponsorship of the regional center and to maintain records in order to provide the information required on the Form I-924A, Supplement to Form I-924. Form I-924A is available in the "Forms" section on the USCIS website at www.uscis.gov.

Regional centers that remain designated for participation in the Immigrant Investor Program as of September 30th of a calendar year are required to file Form I-924A in that year. The Form I-924A with the required supporting documentation must be filed on or before December 29th of the same calendar year.

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

The regional center designation is non-transferable.

VII. Legal Notice

This approval and designation of a Regional Center under the Immigrant Investor Program does not constitute or imply an endorsement or recommendation by USCIS, the United States Government or any instrumentality thereof, of the investment opportunities, projects or other business activities related to or undertaken by such Regional Center. Except as expressly set forth in this approval and designation, USCIS has not reviewed any information provided in connection with or otherwise related to the Regional Center for compliance with relevant securities laws or any other laws unrelated to eligibility for designation as a Regional Center. Accordingly USCIS makes no determination or representation whatsoever regarding the compliance of either the Regional Center or associated New Commercial Enterprises with such laws.

Each Regional Center designated by USCIS must monitor and oversee all investment offerings and activities associated with, through or under the sponsorship of the Regional Center. The failure of an associated New Commercial Enterprise to comply with all laws and regulations related to such investment offerings and activities may result in the issuance by USCIS of a notice of intent to terminate the Regional Center designation.

If the applicant has any questions concerning the regional center designation under the Immigrant Investor Program, please contact USCIS by email at USCIS.ImmigrantInvestorProgram@uscis.dhs.gov.

Sincerely,

Nicholas Colucci
Chief, Immigrant Investor Program

cc:

Anthony Rodham
C/O Gulf Coast Funds Management, LLC, Chery Wei, Director of Operations
1650 Tysons Blvd., Suite 810
McLean, VA 22102

Carl M. Schulz
Dentons US, LLP
1530 Page Mill Road, Suite. 200
Palo Alto, CA 94304

U.S. Department of Homeland Security
U.S. Citizenship and Immigration Services
Immigrant Investor Program
Washington, DC 20529

U.S. Citizenship and Immigration Services

7/11/2014

Carl M. Schulz
Dentons US, LLP
1530 Page Mill Road, Suite. 200
Palo Alto, CA 94304

Application:	Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program
Regional Center:	Gulf Coast Funds Management, LLC ID1031910101
Re:	Request to Amend Regional Center Designation Project: GreenTech Automotive, Inc. RCW1221950726

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The applicant filed the Form I-924 to request approval of an amendment to a previously approved regional center designation under the Immigrant Investor Program. The Immigrant Investor Program was established under § 610 of the Department of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993 (Pub. L. 102-395, Oct. 6, 1992, 106 Stat. 1874).

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(b)(4)

II. Procedural History

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III. The Project

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Project	Type of Project	Organization Documents	Date of Document
GreenTech Automotive, Inc. Geographic Location:	Actual Project support by an Exemplar Form I-526 Petition Project Investment: Equity	Business Plan	07/19/2012
		Economic Analysis	02/11/2012 with Supplement Dated 12/12/2012 & 08/13/2013
		Confidential Private	03/12/2013 with

(b)(4)

[1] The job estimate of [redacted] offers sufficient job creation to account for investors in Series "A-1", "A-2" and "A-3" (see Confidential Private Placement Memorandum Dated 03/12/2013 with Confidential Memorandum update Dated 06/17/2013). This amended application to include Series A-2, requires up to 1,200 jobs. Please reference section IV of this approval letter for more information related to the job creation number.

1323 US Highway 61 Tunica, MS		Placement Memorandum	Confidential Memorandum update Dated 06/17/2013
		Subscription Agreement	As Submitted

Note: If material changes to this project and its supporting documents are found in a subsequent Form I-526 petition or Form I-829, Petition by Entrepreneur to Remove Conditions, USCIS will review the supporting documents once more to ensure continued compliance with EB-5 program requirements.

The requested amendment identifies the NCE of the proposed project as GreenTech Automotive, Inc. which was formed in the State of Mississippi on July 19, 2012. The GreenTech Automotive, Inc. project is located at 1323 US Highway 61 in the City of Tunica, Mississippi. Approximately [redacted] EB-5 investors will subscribe to the NCE as preferred shareholders in exchange for capital contributions of $500,000 each and an aggregate of [redacted]

The NCE will contribute the [redacted] of EB-5 capital as an equity investment. The EB-5 capital proceeds will be used to own and operate an automotive manufacturing facility in Tunica, Mississippi. The NCE will manufacture the MyCar, a two-seat electric vehicle with a 25 to 115 mile range between charges, depending on the battery type and size selected by the customer. The projected total cost of the project is [redacted] The operation at the manufacturing auto plant is expected to be on-going and job creation will occur over the next five years and will generate approximately [redacted] jobs.

IV. Job Creation

The job creation methodology presented in the economic impact analysis and underlying business plan is found to be reasonable based on the following inputs, when applying the RIMS II economic model:

NAICS [3]	Industry Name	Input	Multiplier	Jobs[4]
336111	Automobile Manufacturing	[redacted]		

[2] Page 20 of the Business Plan Dated 07/19/2012 indicates that GreenTech Automotive, Inc. "intends to use the [redacted] proceeds from the offering of our Preferred Shares for general corporate purposes." The Confidential Private Placement Memorandum Dated 03/12/2013 with Confidential Memorandum update Dated 06/17/2013 supports an equity investment of up to 120 Series A-2 Preferred Shares [redacted] If the project requires up to [redacted] submitting supporting documents such as a revised Business Plan in a subsequent Form I-526 petition or Form I-829, Petition by Entrepreneur to Remove Conditions, USCIS will review the supporting documents to ensure continued compliance with EB-5 program requirements.

[3] These industry codes are used for informational purposes in estimating job creation and do not limit the economic or job creating activity of an approved regional center or its investors. Jobs created in industries not previously identified in the economic methodology may still be credited to the investors in subsequent Form I-526 and Form I-829 filings, as long as the evidence in the record establishes that it is probably true that the requisite jobs are estimated to be created, or have been created, in those additional industries.

[4] The GreenTech Automotive, Inc. project potentially has the capacity to create up to [redacted] jobs from the combined investments of the Series "A-1", "A-2" and "A-3". If fully subscribed, this round of equity investment (Series "A-2") requires [redacted] jobs of the total job estimate that GreenTech Automotive, Inc. proposes to create.

3363	Motor Vehicle Parts Manufacturing (outside new facility)	[redacted]
Total Jobs:		[redacted]

The approval of this Form I-924 application, supported by the exemplar Form I-526 petition, is based upon the assumptions and estimates used as inputs in the business plan for job creation. Please refer to the input and multiplier analysis table above.

The economic analysis accurately portrays the assumptions stated in the business plan, and the calculations using RIMS II multipliers are verifiable. The applicant has shown by a preponderance of the evidence that the project is expected to result in the creation of approximately at least [redacted] jobs as part of the total [redacted] jobs calculated associated with the GreenTech Automotive, Inc. project.

USCIS will give deference to the job creation methodology when adjudicating Forms I-526 and I-829 associated with GreenTech Automotive, Inc. Deference, however, will not apply if the underlying facts have materially changed, there is evidence of fraud or misrepresentation in the record of proceeding, or the previously favorable decision is determined to be legally deficient (involved an objective mistake of fact or law).

It will be the responsibility of the individual investor to demonstrate that the assumptions and estimates presented as inputs to the job creation methodology remain materially unchanged when he or she files a Form I-526. When filing Form I-829 for removal of conditional status, the individual investor has the burden of demonstrating that the assumptions and estimates presented as inputs to the job creation methodology have not materially changed and have been realized (or can be expected to be realized within a reasonable time). If the assumptions and estimates presented as inputs to the job creation methodology have materially changed, an updated business plan and economic analysis may need to be submitted to establish eligibility.

If the job creation estimated in the business plan and economic analysis will not be realized, then it will be the responsibility of the EB-5 investor to notify USCIS of an agreed upon methodology to allocate job creation among eligible investors.

V. Guidelines for Filing Form I-526 Petitions based on the GreenTech Automotive, Inc. project

Each individual petition, in order to demonstrate that it is affiliated with the Gulf Coast Funds Management, LLC, in conjunction with addressing all the requirements for an individual immigrant investor petition, shall also contain the following:

---

[5] The reliability of job creation estimates provided by an economic analysis is dependent upon the validity of the information and assumptions that form the basis for the analysis. Please be advised that the number of projected jobs were revised lower due to the reduction of Year 4 revenues from [redacted] (Economic Analysis 02/11/2012 with Supplement Dated 12/12/2012 & 08/13/2013, GTA Inc. proforma financial statements Dated 01/27/2012) to [redacted] as documented in the Confidential Memorandum update Dated 06/17/2013.

[6] Job Creation as a result of this Amendment to include the Series A-2 Preferred Shares offering.

1. A copy of this regional center approval notice and designation letter including all subsequent amendment approval letters (if applicable).

2. An economic impact analysis which reflects a job creation methodology required at 8 CFR § 204.6(j)(4)(iii) and shows how the capital investment by the individual immigrant investor will more likely than not create ten (10) jobs.

3. A comprehensive, detailed and credible business plan for an actual project that contains the factual details necessary to be in compliance with the requirements described in *Matter of Ho.*

4. Legally executed organizational documents of the commercial enterprise. The documents may be the same documents noted in Section III of this approval notice.

5. If the project timeline has changed significantly from the original business plan, a narrative that explains the changes in the project timeline, along with a timeline that realistically reflects the status of the project should be submitted.

VI. Designee's Responsibilities in the Operations of the Regional Center

As provided in 8 CFR § 204.6(m)(6), to ensure that the regional center continues to meet the requirements of section 610(a) of the Appropriations Act, a regional center must provide USCIS with updated information to demonstrate the regional center is continuing to promote economic growth, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area. Such information must be submitted to USCIS on an annual basis or as otherwise requested by USCIS. The applicant must monitor all investment activities under the sponsorship of the regional center and to maintain records in order to provide the information required on the Form I-924A, Supplement to Form I-924. Form I-924A is available in the "Forms" section on the USCIS website at www.uscis.gov.

Regional centers that remain designated for participation in the Immigrant Investor Program as of September 30th of a calendar year are required to file Form I-924A in that year. The Form I-924A with the required supporting documentation must be filed on or before December 29th of the same calendar year.

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

The regional center designation is non-transferable.

VII. Legal Notice

This approval and designation of a Regional Center under the Immigrant Investor Program does not constitute or imply an endorsement or recommendation by USCIS, the United States Government or any instrumentality thereof, of the investment opportunities, projects or other business activities related to or undertaken by such Regional Center. Except as expressly set forth in this approval and designation, USCIS has not reviewed any information provided in connection with or otherwise related to the Regional Center for compliance with relevant securities laws or any other laws unrelated to eligibility for designation as a Regional Center. Accordingly USCIS makes no determination or representation whatsoever regarding the compliance of either the Regional Center or associated New Commercial Enterprises with such laws.

Each Regional Center designated by USCIS must monitor and oversee all investment offerings and activities associated with, through or under the sponsorship of the Regional Center. The failure of an associated New Commercial Enterprise to comply with all laws and regulations related to such investment offerings and activities may result in the issuance by USCIS of a notice of intent to terminate the Regional Center designation.

If the applicant has any questions concerning the regional center designation under the Immigrant Investor Program, please contact USCIS by email at USCIS.ImmigrantInvestorProgram@uscis.dhs.gov.

Sincerely,

Nicholas Colucci
Chief, Immigrant Investor Program

cc:

Anthony Rodham
C/O Gulf Coast Funds Management, LLC, Chery Wei, Director of Operations
1650 Tysons Blvd., Suite 810
McLean, VA 22102

Gulf Coast Funds Management, LLC
1650 Tysons Blvd. Suite 810
McLean, VA, 22102

U.S. Department of Homeland Security
U.S. Citizenship and Immigration Services
Immigrant Investor Program
Washington, DC 20529

U.S. Citizenship and Immigration Services

7/11/2014

Anthony Rodham
C/O Gulf Coast Funds Management, LLC, Chery Wei, Director of Operations
1650 Tysons Blvd., Suite 810
McLean, VA 22102

Application:	Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program
Regional Center:	Gulf Coast Funds Management, LLC ID1031910101
Re:	Request to Amend Regional Center Designation Project: GreenTech Automotive, Inc. RCW1221950726

On 02/12/2014, USCIS approved the request of Gulf Coast Funds Management, LLC (GCFM) to amend its Regional Center Designation under the Immigrant Investor Pilot Program. GCFM submitted electronic correspondence on 02/20/2014 & 02/28/2014 to USCIS citing project related factual errors within the decision letter as it pertained to the number of investors, the EB-5 capital contribution amount and the type of investors.

U.S. Citizenship and Immigration Services (USCIS) has decided to reconsider the approval decision of the Form I-924, Application for Regional Center under the Immigrant Investor Pilot Program that was filed by the applicant with the U.S. Citizenship and Immigration Services ("USCIS") on 08/06/2012. After consideration of the law, regulations and policy guiding USCIS, it is concluded that the decision dated, 02/12/2014, was made in error. This has prompted USCIS to reconsider the decision on your Form I-924.

USCIS has reopened and issued an amended approval to your Form I-924 as followed:

The applicant filed the Form I-924 to request approval of an amendment to a previously approved regional center designation under the Immigrant Investor Program. The Immigrant Investor Program was established under § 610 of the Department of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993 (Pub. L. 102-395, Oct. 6, 1992, 106 Stat. 1874).

In addition to the Form I-924, the applicant submitted a completed exemplar Form I-526, Immigrant Petition by Alien Entrepreneur, seeking USCIS review and approval of an actual project supported by a comprehensive business plan as contemplated in *Matter of Ho*, 22 I. & N. Dec. 206 (Assoc. Comm'r 1998).

I. Executive Summary of Adjudication

Effective the date of this notice, USCIS approves the GreenTech Automotive, Inc. project based on the evidence submitted with the above referenced Form I-924 and exemplar Form I-526. The applicant has shown by a preponderance of the evidence that the GreenTech
(b)(4) Automotive, Inc. will be a new commercial enterprise (NCE) and that the project is likely to result in the creation of at least [redacted] jobs. USCIS will give deference to the applicant's estimates of actual job creation and economic analysis, the business plan, and the organizational documents, offering memorandum, and investment agreements in subsequent related filings of any Form I-526 filed by an individual investor associated with the GreenTech Automotive, Inc. project. Deference, however, will not apply if the underlying facts have materially changed, there is evidence of fraud or misrepresentation in the record of proceeding, or the previously favorable decision is determined to be legally deficient (involved an objective mistake of fact or law).

II. Procedural History

On August 18, 2008, USCIS approved the Gulf Coast Fund Management, LLC (GCFM) for participation in the Immigrant Investor Program as a designated regional center with an approved geographical scope of the entire State of Mississippi and Louisiana. GCFM now seeks to amend its previously approved regional center designation to include an actual project that will be managed by GreenTech Automotive, Inc., an NCE established on July 19, 2012.

III. The Project

Effective the date of this notice, USCIS approves the applicant's amendment request to include the following actual capital investment project supported by an exemplar Form I-526:

Project	Type of Project	Organization Documents	Date of Document
GreenTech Automotive, Inc. Geographic Location: (b)(4)	Actual Project support by an Exemplar Form I-526 Petition Project Investment: Equity	Business Plan	07/19/2012
		Economic Analysis	02/11/2012 with Supplement Dated 12/12/2012 & 08/13/2013
		Confidential Private	03/12/2013 with

[1] The job estimate of [redacted] offers sufficient job creation to account for investors in Series "A-1", "A-2" and "A-3" (see Confidential Private Placement Memorandum Dated 03/12/2013 with Confidential Memorandum update Dated 06/17/2013). This amended application to include Series A-2, requires up to 1,200 jobs. Please reference section IV of this approval letter for more information related to the job creation number.

1323 US Highway 61 Tunica, MS		Placement Memorandum	Confidential Memorandum update Dated 06/17/2013
		Subscription Agreement	As Submitted

Note: If material changes to this project and its supporting documents are found in a subsequent Form I-526 petition or Form I-829, Petition by Entrepreneur to Remove Conditions, USCIS will review the supporting documents once more to ensure continued compliance with EB-5 program requirements.

The requested amendment identifies the NCE of the proposed project as GreenTech Automotive, Inc. which was formed in the State of Mississippi on July 19, 2012. The GreenTech Automotive, Inc. project is located at 1323 US Highway 61 in the City of Tunica, Mississippi. Approximately [redacted] EB-5 investors will subscribe to the NCE as preferred shareholders in exchange for capital contributions of $500,000 each and an aggregate of [redacted]

The NCE will contribute the [redacted] of EB-5 capital as an equity investment. The EB-5 capital proceeds will be used to own and operate an automotive manufacturing facility in Tunica, Mississippi. The NCE will manufacture the MyCar, a two-seat electric vehicle with a 25 to 115 mile range between charges, depending on the battery type and size selected by the customer. The projected total cost of the project is [redacted] The operation at the manufacturing auto plant is expected to be on-going and job creation will occur over the next five years and will generate approximately [redacted] jobs.

IV. Job Creation

The job creation methodology presented in the economic impact analysis and underlying business plan is found to be reasonable based on the following inputs, when applying the RIMS II economic model:

NAICS [3]	Industry Name	Input	Multiplier	Jobs[4]
336111	Automobile Manufacturing	[redacted]		

[2] Page 20 of the Business Plan Dated 07/19/2012 indicates that GreenTech Automotive, Inc. "intends to use the [redacted] proceeds from the offering of our Preferred Shares for general corporate purposes." The Confidential Private Placement Memorandum Dated 03/12/2013 with Confidential Memorandum update Dated 06/17/2013 supports an equity investment of up to 120 Series A-2 Preferred Shares [redacted]. If the project requires up to [redacted] submitting supporting documents such as a revised Business Plan in a subsequent Form I-526 petition or Form I-829, Petition by Entrepreneur to Remove Conditions, USCIS will review the supporting documents to ensure continued compliance with EB-5 program requirements.

[3] These industry codes are used for informational purposes in estimating job creation and do not limit the economic or job creating activity of an approved regional center or its investors. Jobs created in industries not previously identified in the economic methodology may still be credited to the investors in subsequent Form I-526 and Form I-829 filings, as long as the evidence in the record establishes that it is probably true that the requisite jobs are estimated to be created, or have been created, in those additional industries.

[4] The GreenTech Automotive, Inc. project potentially has the capacity to create up to [redacted] jobs from the combined investments of the Series "A-1", "A-2" and "A-3". If fully subscribed, this round of equity investment (Series "A-2") requires [redacted] jobs of the total job estimate that GreenTech Automotive, Inc. proposes to create.

3363	Motor Vehicle Parts Manufacturing (outside new facility)	
Total Jobs:		

The approval of this Form I-924 application, supported by the exemplar Form I-526 petition, is based upon the assumptions and estimates used as inputs in the business plan for job creation. Please refer to the input and multiplier analysis table above.

The economic analysis accurately portrays the assumptions stated in the business plan, and the calculations using RIMS II multipliers are verifiable. The applicant has shown by a preponderance of the evidence that the project is expected to result in the creation of approximately at least [redacted] jobs as part of the total [redacted] jobs calculated associated with the GreenTech Automotive, Inc. project.

USCIS will give deference to the job creation methodology when adjudicating Forms I-526 and I-829 associated with GreenTech Automotive, Inc. Deference, however, will not apply if the underlying facts have materially changed, there is evidence of fraud or misrepresentation in the record of proceeding, or the previously favorable decision is determined to be legally deficient (involved an objective mistake of fact or law).

It will be the responsibility of the individual investor to demonstrate that the assumptions and estimates presented as inputs to the job creation methodology remain materially unchanged when he or she files a Form I-526. When filing Form I-829 for removal of conditional status, the individual investor has the burden of demonstrating that the assumptions and estimates presented as inputs to the job creation methodology have not materially changed and have been realized (or can be expected to be realized within a reasonable time). If the assumptions and estimates presented as inputs to the job creation methodology have materially changed, an updated business plan and economic analysis may need to be submitted to establish eligibility.

If the job creation estimated in the business plan and economic analysis will not be realized, then it will be the responsibility of the EB-5 investor to notify USCIS of an agreed upon methodology to allocate job creation among eligible investors.

V. Guidelines for Filing Form I-526 Petitions based on the GreenTech Automotive, Inc. project

Each individual petition, in order to demonstrate that it is affiliated with the Gulf Coast Funds Management, LLC, in conjunction with addressing all the requirements for an individual immigrant investor petition, shall also contain the following:

---

[5] The reliability of job creation estimates provided by an economic analysis is dependent upon the validity of the information and assumptions that form the basis for the analysis. Please be advised that the number of projected jobs were revised lower due to the reduction of Year 4 revenues from [redacted] (Economic Analysis 02/11/2012 with Supplement Dated 12/12/2012 & 08/13/2013, GTA Inc. proforma financial statements Dated 01/27/2012) to [redacted] as documented in the Confidential Memorandum update Dated 06/17/2013.

[6] Job Creation as a result of this Amendment to include the Series A-2 Preferred Shares offering.

1. A copy of this regional center approval notice and designation letter including all subsequent amendment approval letters (if applicable).

2. An economic impact analysis which reflects a job creation methodology required at 8 CFR § 204.6(j)(4)(iii) and shows how the capital investment by the individual immigrant investor will more likely than not create ten (10) jobs.

3. A comprehensive, detailed and credible business plan for an actual project that contains the factual details necessary to be in compliance with the requirements described in *Matter of Ho.*

4. Legally executed organizational documents of the commercial enterprise. The documents may be the same documents noted in Section III of this approval notice.

5. If the project timeline has changed significantly from the original business plan, a narrative that explains the changes in the project timeline, along with a timeline that realistically reflects the status of the project should be submitted.

VI. Designee's Responsibilities in the Operations of the Regional Center

As provided in 8 CFR § 204.6(m)(6), to ensure that the regional center continues to meet the requirements of section 610(a) of the Appropriations Act, a regional center must provide USCIS with updated information to demonstrate the regional center is continuing to promote economic growth, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area. Such information must be submitted to USCIS on an annual basis or as otherwise requested by USCIS. The applicant must monitor all investment activities under the sponsorship of the regional center and to maintain records in order to provide the information required on the Form I-924A, Supplement to Form I-924. Form I-924A is available in the "Forms" section on the USCIS website at www.uscis.gov.

Regional centers that remain designated for participation in the Immigrant Investor Program as of September 30th of a calendar year are required to file Form I-924A in that year. The Form I-924A with the required supporting documentation must be filed on or before December 29th of the same calendar year.

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

The regional center designation is non-transferable.

VII. Legal Notice

This approval and designation of a Regional Center under the Immigrant Investor Program does not constitute or imply an endorsement or recommendation by USCIS, the United States Government or any instrumentality thereof, of the investment opportunities, projects or other business activities related to or undertaken by such Regional Center. Except as expressly set forth in this approval and designation, USCIS has not reviewed any information provided in connection with or otherwise related to the Regional Center for compliance with relevant securities laws or any other laws unrelated to eligibility for designation as a Regional Center. Accordingly USCIS makes no determination or representation whatsoever regarding the compliance of either the Regional Center or associated New Commercial Enterprises with such laws.

Each Regional Center designated by USCIS must monitor and oversee all investment offerings and activities associated with, through or under the sponsorship of the Regional Center. The failure of an associated New Commercial Enterprise to comply with all laws and regulations related to such investment offerings and activities may result in the issuance by USCIS of a notice of intent to terminate the Regional Center designation.

If the applicant has any questions concerning the regional center designation under the Immigrant Investor Program, please contact USCIS by email at USCIS.ImmigrantInvestorProgram@uscis.dhs.gov.

Sincerely,

Nicholas Colucci
Chief, Immigrant Investor Program

cc: Carl M. Schulz
Dentons US, LLP
1530 Page Mill Road, Suite. 200
Palo Alto, CA 94304

Gulf Coast Funds Management, LLC
1650 Tysons Blvd. Suite 810
McLean, VA, 22102

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

U.S. Citizenship and Immigration Services

Date: FEB 12 2014

Anthony Rodham, President/CEO
Gulf Coast Funds Management, LLC
1650 Tysons Blvd., Suite 810
McLean, VA 22102

Application:	Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program
Applicant:	Gulf Coast Funds Management, LLC
Re:	Request to Amend Regional Center Designation Gulf Coast Funds Management, LLC RCW12 219 50726 / RC ID1031910101

This notice is in reference to the Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program that was filed by the applicant with the U.S. Citizenship and Immigration Services ("USCIS") on August 06, 2012. The Form I-924 application was filed to request approval of an amendment to a previously approved regional center designation under the Immigrant Investor Program. The Immigrant Investor Program was established under § 610 of the Department of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993 (Pub. L. 102-395, Oct. 6, 1992, 106 Stat. 1874).

In addition to the Form I-924, the applicant submitted a completed exemplar Form I-526, Immigrant Petition by Alien Entrepreneur, seeking USCIS review and approval of an actual project supported by a comprehensive business plan as contemplated in Matter of Ho, 22 I. & N. Dec. 206 (Assoc. Comm'r 1998)

I. Executive Summary of Adjudication

A. Effective the date of this notice, the regional center's industry categories have expanded to inc those listed in Section III of this notice.

B. Effective the date of this notice, USCIS approves the regional center's administration discu Section III of this notice.

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C. Effective the date of this notice, USCIS approves the changes in the economic analysis and underlying business plan used to estimate job creation for previously approved investment opportunities and industrial categories as described in Section III of this notice.

D. Effective the date of this notice, USCIS approves the GreenTech Automotive Inc. Project based on the evidence submitted with the exemplar Form I-526 as discussed in Section IV of this notice.

II. Procedural History

On August 18, 2008, USCIS approved Gulf Coast Funds Management, LLC for participation in the Immigrant Investor Program. Based on the initial designation and subsequently approved designation amendment, Gulf Coast Management Funds Management, LLC obtained approval for the following geographic area, industry categories, and capital investment projects.

Geographic Area		
State	**Counties**	**Approval Date**
Mississippi	Entire State	08/18/2008
Louisiana	Entire State	08/18/2008

Industry Categories		
NAICS	**Industry Name**	**Approval Date**
Not Assigned	Shipbuilding	08/18/2008
Not Assigned	Food Processing	08/18/2008
Not Assigned	Manufacturing	08/18/2008

Project	**Type of Project**	**Approval Date**
Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1)	Actual Project	07/13/2009
Gulf Coast Fund I (GCF) Geographic Location: Houma, Louisiana	Actual Project	07/13/2009

III. Amendment Request

Effective the date of this notice, USCIS approves the applicant's amendment request to incorporate the following changes:

A. Industry Categories

USCIS approves the applicant's amendment request to include the following industry categories:

NAICS	Industry Name
3366	Ship and Boat Building
311	Food Manufacturing
31-33	Manufacturing
33611	Automobile Manufacturing
3363	Motor Vehicle Parts Manufacturing

B. Administration Change

USCIS approves the applicant's amendment request to change its administration. The applicant's administration has changed as follows:

The managing principal of Gulf Coast Funds Management, LLC is recognized by USCIS as Anthony Rodham, President and CEO. The Director of Operations of Gulf Coast Funds Management, LLC is recognized by USCIS as Cheryl Wei. General Counsel of Gulf Coast Funds Management is recognized by USCIS as Simone Williams.

C. Economic Analysis and underlying Business Plan Change

USCIS approves the applicant's amendment request to incorporate the following changes in its economic analysis and underlying business plan used to estimate job creation for previously approved investment opportunities and industry categories. The applicant's economic analysis and underlying business plan have changed as follows:

Gulf Coast Funds Management, LLC may use the IMPLAN economic model to establish indirect job creation.

IV. The Project

Effective the date of this notice, USCIS approves the applicant's amendment request to include the following actual capital investment project supported by an exemplar Form I-526 Petition.

Project	Type of Project	Organization Documents	Date of Document
GreenTech Automotive Inc. Geographic Location: 1323 US Highway	Actual Project supported by an Exemplar Form I-526 Petition	Business Plan	Dated 07/19/2012
		Economic Analysis	Dated 02/11/2012 with Supplement dated 12/12/2012
		Confidential Private Placement	03/12/2013

61, Tunica, MS Focus of Investment: Equity Investment		Memorandum Subscription Agreement	 Submitted 09/27/2013

Note: If changes to this project and its supporting documents are found in subsequent Form I-526 or Form I-829 petitions, USCIS will review the supporting documents once more to ensure compliance with EB-5 program requirements.

The requested amendment identifies the new commercial enterprise ("NCE") of the proposed project as GreenTech Automotive Inc., which was formed in the State of Mississippi on July 19, 2012. The GreenTech Automotive Inc. project is located at 1323 US Highway 61 in the City of Tunica, Mississippi. [redacted] EB-5 investors will subscribe to the NCE as limited partners in exchange for capital contributions of $500,000 each and an aggregate of $[redacted]

The NCE will contribute the [redacted] of EB-5 capital as an equity investment. The EB-5 capital proceeds will be used to own and operate an automotive manufacturing facility in Tunica, Mississippi. The NCE will manufacture the MyCar, a two-seat electric vehicle with a 25 to 115 mile range between charges, depending on the battery type and size selected by the customer. The projected total cost of the project is [redacted] The operation at the manufacturing auto plant is expected to be on-going and job creation will occur over the next five years and will generate approximately [redacted] jobs.

A. Job Creation

The job creation methodology presented in the economic impact analysis and underlying business plan is found to be reasonable based on the following inputs, when applying the IMPLAN economic model:

NAICS/ IMPLAN	Industry Name	Input	Multiplier	Jobs
336111/ 276	Operations of Manufacturing facility	[redacted]		
3363/283	Parts manufacturing (outside new facility)			
			Total Jobs:	[redacted]

The approval of this Form I-924 application and actual project supported by an exemplar Form I-526 petition is based upon the assumptions and estimates used as inputs in the business plan for job creation. Please refer to the input and multiplier analysis table above.

When an actual project is specifically named in this notice and the critical inputs remain materially unchanged, USCIS will give deference to the job creation methodology when adjudicating Forms I-526 associated with the named project. The same business plan and the same reasonable job creation

methodology and projected inputs must be submitted when the individual investor's Form I-526 is filed in order to receive deference.

V. Guidelines for Filing Form I-526 Petitions based on GreenTech Automotive, Inc. project

Each individual petition, in order to demonstrate that it is affiliated with the Gulf Coast Funds Management, LLC, in conjunction with addressing all the requirements for an individual immigrant investor petition, shall also contain the following:

1. A copy of this regional center approval notice and designation letter including all subsequent amendment approval letters (if applicable).

2. An economic impact analysis which reflects a job creation methodology required at 8 CFR § 204.6 (j)(4)(iii) and shows how the capital investment by an individual immigrant investor will create not fewer than ten (10) indirect jobs for each immigrant investor.

3. A comprehensive, detailed and credible business plan for an actual project that contains the factual details necessary to be in compliance with the requirements described in Matter of Ho, 22 I&N Dec. 206 (Assoc. Comm'r 1998).

4. Legally executed organizational documents of the commercial enterprise. The documents may be the same documents noted in Section IV of this approval notice.

Note: If the project timeline has changed significantly from the original business plan, a narrative that explains the changes in the project timeline, along with a timeline that realistically reflects the status of the project should be submitted.

VI. Designee's Responsibilities in the Operations of the Regional Center

As provided in 8 CFR § 204.6 (m)(6), to ensure that the regional center continues to meet the requirements of section 610(a) of the Appropriations Act, a regional center must provide USCIS with updated information to demonstrate the regional center is continuing to promote economic growth, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area. Such information must be submitted to USCIS on an annual basis or as otherwise requested by USCIS. The applicant must monitor all investment activities under the sponsorship of the regional center and maintain records in order to provide the information required on the Form I-924A Supplement to Form I-924. Form I-924A, Supplement to Form I-924 Application is available in the "Forms" section on the USCIS website at www.uscis.gov.

Regional centers that remain designated for participation in the Immigrant Investor Program as of September 30th of a calendar year are required to file Form I-924A Supplement in that year. The Form I-924A Supplement with the required supporting documentation must be filed on or before December 29th of the same calendar year.

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

The regional center designation is non-transferable, as any changes in management of the regional center will require the approval of an amendment to the approved regional center designation.

If the applicant has any questions concerning the regional center designation under the Immigrant Investor Program, please contact the USCIS by email at USCIS.ImmigrantInvestorProgram@uscis.dhs.gov.

LEGAL NOTICE:

This approval under the Immigrant Investor Program does not constitute or imply an endorsement or recommendation by USCIS, the United States Government or any instrumentality thereof, of the investment opportunities, projects or other business activities related to or undertaken by such Regional Center. Except as expressly set forth in this approval and designation, USCIS has not reviewed any information provided in connection with or otherwise related to the Regional Center for compliance with relevant securities laws or any other laws unrelated to eligibility for designation as a Regional Center. Accordingly USCIS makes no determination or representation whatsoever regarding the compliance of either the Regional Center or associated New Commercial Enterprises with such laws.

Each Regional Center designated by USCIS must monitor and oversee all investment offerings and activities associated with, through or under the sponsorship of the Regional Center. The failure of an associated New Commercial Enterprise to comply with all laws and regulations related to such investment offerings and activities may result in the issuance by USCIS of a notice of intent to terminate the Regional Center designation.

Sincerely,

Nicholas Colucci
Chief, Immigrant Investor Program

cc: Carl Schulz, Esq.

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

U.S. Citizenship and Immigration Services

Date: FEB 12 2014

Carl Schulz, Esq.
RE: Gulf Coast Funds Management, LLC
Dentons US LLP
1530 Page Mill Road, Floor 200
Palo Alto, CA 94304

Application:	Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program
Applicant:	Gulf Coast Funds Management, LLC
Re:	Request to Amend Regional Center Designation Gulf Coast Funds Management, LLC RCW12 219 50726 / RC ID1031910101

This notice is in reference to the Form I-924, Application for Regional Center Under the Immigrant Investor Pilot Program that was filed by the applicant with the U.S. Citizenship and Immigration Services ("USCIS") on August 06, 2012. The Form I-924 application was filed to request approval of an amendment to a previously approved regional center designation under the Immigrant Investor Program. The Immigrant Investor Program was established under § 610 of the Department of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993 (Pub. L. 102-395, Oct. 6, 1992, 106 Stat. 1874).

In addition to the Form I-924, the applicant submitted a completed exemplar Form I-526, Immigrant Petition by Alien Entrepreneur, seeking USCIS review and approval of an actual project supported by a comprehensive business plan as contemplated in Matter of Ho, 22 I. & N. Dec. 206 (Assoc. Comm'r 1998).

I. Executive Summary of Adjudication

A. Effective the date of this notice, the regional center's industry categories have expanded to include those listed in Section III of this notice.

COPY

B. Effective the date of this notice, USCIS approves the regional center's administration discussed in Section III of this notice.

C. Effective the date of this notice, USCIS approves the changes in the economic analysis and underlying business plan used to estimate job creation for previously approved investment opportunities and industrial categories as described in Section III of this notice.

D. Effective the date of this notice, USCIS approves the GreenTech Automotive Inc. Project based on the evidence submitted with the exemplar Form I-526 as discussed in Section IV of this notice.

II. Procedural History

On August 18, 2008, USCIS approved Gulf Coast Funds Management, LLC for participation in the Immigrant Investor Program. Based on the initial designation and subsequently approved designation amendment, Gulf Coast Management Funds Management, LLC obtained approval for the following geographic area, industry categories, and capital investment projects.

Geographic Area		
State	**Counties**	**Approval Date**
Mississippi	Entire State	08/18/2008
Louisiana	Entire State	08/18/2008

Industry Categories		
NAICS	**Industry Name**	**Approval Date**
Not Assigned	Shipbuilding	08/18/2008
Not Assigned	Food Processing	08/18/2008
Not Assigned	Manufacturing	08/18/2008

Project	Type of Project	Approval Date
Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1)	Actual Project	07/13/2009
Gulf Coast Fund I (GCF) Geographic Location: Houma, Louisiana	Actual Project	07/13/2009

III. Amendment Request

Effective the date of this notice, USCIS approves the applicant's amendment request to incorporate the following changes:

A. Industry Categories

USCIS approves the applicant's amendment request to include the following industry categories:

NAICS	Industry Name
3366	Ship and Boat Building
311	Food Manufacturing
31-33	Manufacturing
33611	Automobile Manufacturing
3363	Motor Vehicle Parts Manufacturing

B. Administration Change

USCIS approves the applicant's amendment request to change its administration. The applicant's administration has changed as follows:

The managing principal of Gulf Coast Funds Management, LLC is recognized by USCIS as Anthony Rodham, President and CEO. The Director of Operations of Gulf Coast Funds Management, LLC is recognized by USCIS as Cheryl Wei. General Counsel of Gulf Coast Funds Management is recognized by USCIS as Simone Williams.

C. Economic Analysis and underlying Business Plan Change

USCIS approves the applicant's amendment request to incorporate the following changes in its economic analysis and underlying business plan used to estimate job creation for previously approved investment opportunities and industry categories. The applicant's economic analysis and underlying business plan have changed as follows:

Gulf Coast Funds Management, LLC may use the IMPLAN economic model to establish indirect job creation.

IV. The Project

Effective the date of this notice, USCIS approves the applicant's amendment request to include the following actual capital investment project supported by an exemplar Form I-526 Petition.

Project	Type of Project	Organization Documents	Date of Document
GreenTech Automotive Inc. Geographic Location: 1323 US Highway 61, Tunica, MS Focus of Investment: Equity Investment	Actual Project supported by an Exemplar Form I-526 Petition	Business Plan	Dated 07/19/2012
		Economic Analysis	Dated 02/11/2012 with Supplement dated 12/12/2012
		Confidential Private Placement Memorandum	03/12/2013
		Subscription Agreement	Submitted 09/27/2013

Note: If changes to this project and its supporting documents are found in subsequent Form I-526 or Form I-829 petitions, USCIS will review the supporting documents once more to ensure compliance with EB-5 program requirements.

The requested amendment identifies the new commercial enterprise ("NCE") of the proposed project as GreenTech Automotive Inc., which was formed in the State of Mississippi on July 19, 2012. The GreenTech Automotive Inc. project is located at 1323 US Highway 61 in the City of Tunica, Mississippi. [ ] EB-5 investors will subscribe to the NCE as limited partners in exchange for capital contributions of $500,000 each and an aggregate of [ ]

The NCE will contribute the [ ] of EB-5 capital as an equity investment. The EB-5 capital proceeds will be used to own and operate an automotive manufacturing facility in Tunica, Mississippi. The NCE will manufacture the MyCar, a two-seat electric vehicle with a 25 to 115 mile range between charges, depending on the battery type and size selected by the customer. The projected total cost of the project is [ ] The operation at the manufacturing auto plant is expected to be on-going and job creation will occur over the next five years and will generate approximately [ ] jobs.

A. Job Creation

The job creation methodology presented in the economic impact analysis and underlying business plan is found to be reasonable based on the following inputs, when applying the IMPLAN economic model:

NAICS/ IMPLAN	Industry Name	Input	Multiplier	Jobs
336111/276	Operations of Manufacturing facility			
3363/283	Parts manufacturing (outside new facility)			
			Total Jobs:	

The approval of this Form I-924 application and actual project supported by an exemplar Form I-526 petition is based upon the assumptions and estimates used as inputs in the business plan for job creation. Please refer to the input and multiplier analysis table above.

When an actual project is specifically named in this notice and the critical inputs remain materially unchanged, USCIS will give deference to the job creation methodology when adjudicating Forms I-526 associated with the named project. The same business plan and the same reasonable job creation methodology and projected inputs must be submitted when the individual investor's Form I-526 is filed in order to receive deference.

V. Guidelines for Filing Form I-526 Petitions based on GreenTech Automotive, Inc. project

Each individual petition, in order to demonstrate that it is affiliated with the Gulf Coast Funds Management, LLC, in conjunction with addressing all the requirements for an individual immigrant investor petition, shall also contain the following:

1. A copy of this regional center approval notice and designation letter including all subsequent amendment approval letters (if applicable).

2. An economic impact analysis which reflects a job creation methodology required at 8 CFR § 204.6 (j)(4)(iii) and shows how the capital investment by an individual immigrant investor will create not fewer than ten (10) indirect jobs for each immigrant investor.

3. A comprehensive, detailed and credible business plan for an actual project that contains the factual details necessary to be in compliance with the requirements described in Matter of Ho, 22 I&N Dec. 206 (Assoc. Comm'r 1998).

4. Legally executed organizational documents of the commercial enterprise. The documents may be the same documents noted in Section IV of this approval notice.

Note: If the project timeline has changed significantly from the original business plan, a narrative that explains the changes in the project timeline, along with a timeline that realistically reflects the status of the project should be submitted.

VI. Designee's Responsibilities in the Operations of the Regional Center

As provided in 8 CFR § 204.6 (m)(6), to ensure that the regional center continues to meet the requirements of section 610(a) of the Appropriations Act, a regional center must provide USCIS with updated information to demonstrate the regional center is continuing to promote economic growth, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area. Such information must be submitted to USCIS on an annual basis or as otherwise

requested by USCIS. The applicant must monitor all investment activities under the sponsorship of the regional center and maintain records in order to provide the information required on the Form I-924A Supplement to Form I-924. Form I-924A, Supplement to Form I-924 Application is available in the "Forms" section on the USCIS website at www.uscis.gov.

Regional centers that remain designated for participation in the Immigrant Investor Program as of September 30th of a calendar year are required to file Form I-924A Supplement in that year. The Form I-924A Supplement with the required supporting documentation must be filed on or before December 29th of the same calendar year.

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

The regional center designation is non-transferable, as any changes in management of the regional center will require the approval of an amendment to the approved regional center designation.

If the applicant has any questions concerning the regional center designation under the Immigrant Investor Program, please contact the USCIS by email at USCIS.ImmigrantInvestorProgram@uscis.dhs.gov.

LEGAL NOTICE:

This approval under the Immigrant Investor Program does not constitute or imply an endorsement or recommendation by USCIS, the United States Government or any instrumentality thereof, of the investment opportunities, projects or other business activities related to or undertaken by such Regional Center. Except as expressly set forth in this approval and designation, USCIS has not reviewed any information provided in connection with or otherwise related to the Regional Center for compliance with relevant securities laws or any other laws unrelated to eligibility for designation as a Regional Center. Accordingly USCIS makes no determination or representation whatsoever regarding the compliance of either the Regional Center or associated New Commercial Enterprises with such laws.

Each Regional Center designated by USCIS must monitor and oversee all investment offerings and activities associated with, through or under the sponsorship of the Regional Center. The failure of an associated New Commercial Enterprise to comply with all laws and regulations related to such investment offerings and activities may result in the issuance by USCIS of a notice of intent to terminate the Regional Center designation.

Sincerely,

Nicholas Colucci
Chief, Immigrant Investor Program

I-924

ID Number: ____RC ID1031910101_____

Receipt Number: ____RCW12 219 50726_____

Date Filed: ____8/06/2012_____

Regional Center Name: ___Gulf Coast Fund Management, LLC_____

Last Action on this Case:

__Approved_____

Officer's Comments:

Gulf Coast
Funds Management LLC

December 10, 2013

VIA E-MAIL

USCIS/California Service Center
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677
Attention: Rose Kendrick, Investor Branch (WS22315)

Re: Receipt # RCW1221950726
Form I-924 EB-5 Exemplar Filing/Regional Center Amendment
Regional Center – Gulf Coast Funds Management, LLC ("GCFM")
Investment Project – GreenTech Automotive Inc. ("GTA")
Exemplar – GTA Series A-2 Preferred Shares ("Series A-2")

Dear Madam or Sir:

This letter responds to your Request for Clarification (RFC), received by e-mail on December 3, 2013, in the above-referenced matter.

Your RFC seeks further clarification concerning the indirect input of [ ] jobs and what this number represents and how it was derived. As noted in our submission, the [ ] indirect jobs would be located externally in supplier facilities. Pursuant to your request, below is the response prepared by Evans, Carroll & Associates (ECA). As the response and our previous submission indicates, [ ] is the total value of shipments for this plant and the average output per employee for automobile manufacturing, according to the 2010 national IMPLAN model, is [ ] This figure is expected to increase about [ ] per year, or a total of [ ] from 2010 to 2013, which would be abou [ ] at 2013 levels. When divided into [ ], that would be [ ] employees engaged in manufacturing auto parts outside this plant, as previously calculated by ECA. (b)(4)

Response prepared by Evans, Carroll & Associates

Materials are [ ] of shipments, according to the Census, see Table 1 (from the previous response). Total value of shipments is about [ ] for this plant, also from the previous response. Hence total value of materials is about [ ] As shown previously, an estimated [ ] of these parts and materials are produced locally, which would reduce the figure to [ ] The average output per employee for automobile manufacturing, according to the 2010 national IMPLAN model (see Table 2) is [ ] (b)(4)

(b)(4)

Table 1. Shipments, Value Added, and Materials Costs for Alabama Auto Manufacturing Plants

Geographic area name	2007 NAICS code	Meaning of 2007 NAICS code	Year	Percent estimated	Number of establishments	Establishments with 20 employees or more	Number of employees	Annual payroll ($1,000)	Production workers avg per year	Production workers hours ($1,000)	Production workers, nonleased employee wages ($1,000)	Value added ($1,000)	Total cost of materials ($1,000)	Total value of shipments ($1,000)	Total capital expenditures (new and used) ($1,000)
Alabama	336	Transportation equipment manufacturing	2007												
Alabama	3361	Motor vehicle manufacturing	2007												

Table 2. Output, Employment, and Income for Motor Vehicle Parts Manufacturing Plants, National Basis

Industry Code	Description	Employment	Output	Employee Compensation	Proprietory Income	Other Property Type Income	Tax on Production and Imports
283	Motor vehicle parts manufacturing						

This figure is expected to increase about per year, or a total of from 2010 to 2013, which would be about at 2013 levels. When divided into that would be employees engaged in manufacturing auto parts as previously calculated.

(b)(4)

****

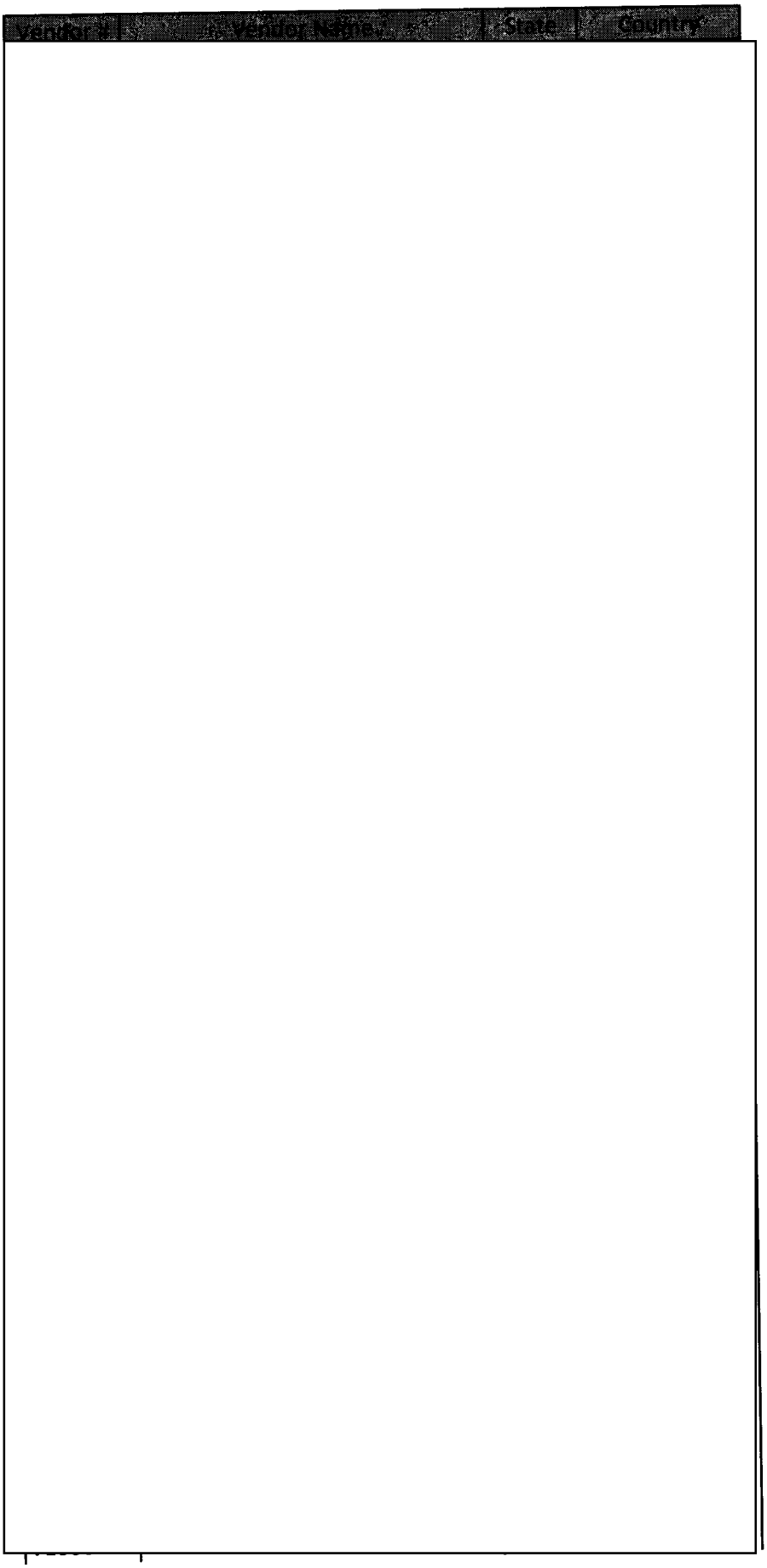
We trust that the information we provided above clarifies your concerns and satisfies your request. If there is any further information you need, please let us know.

We submit that we have addressed all the concerns expressed in the RFE and the RFC, and respectfully request prompt approval of this petition.

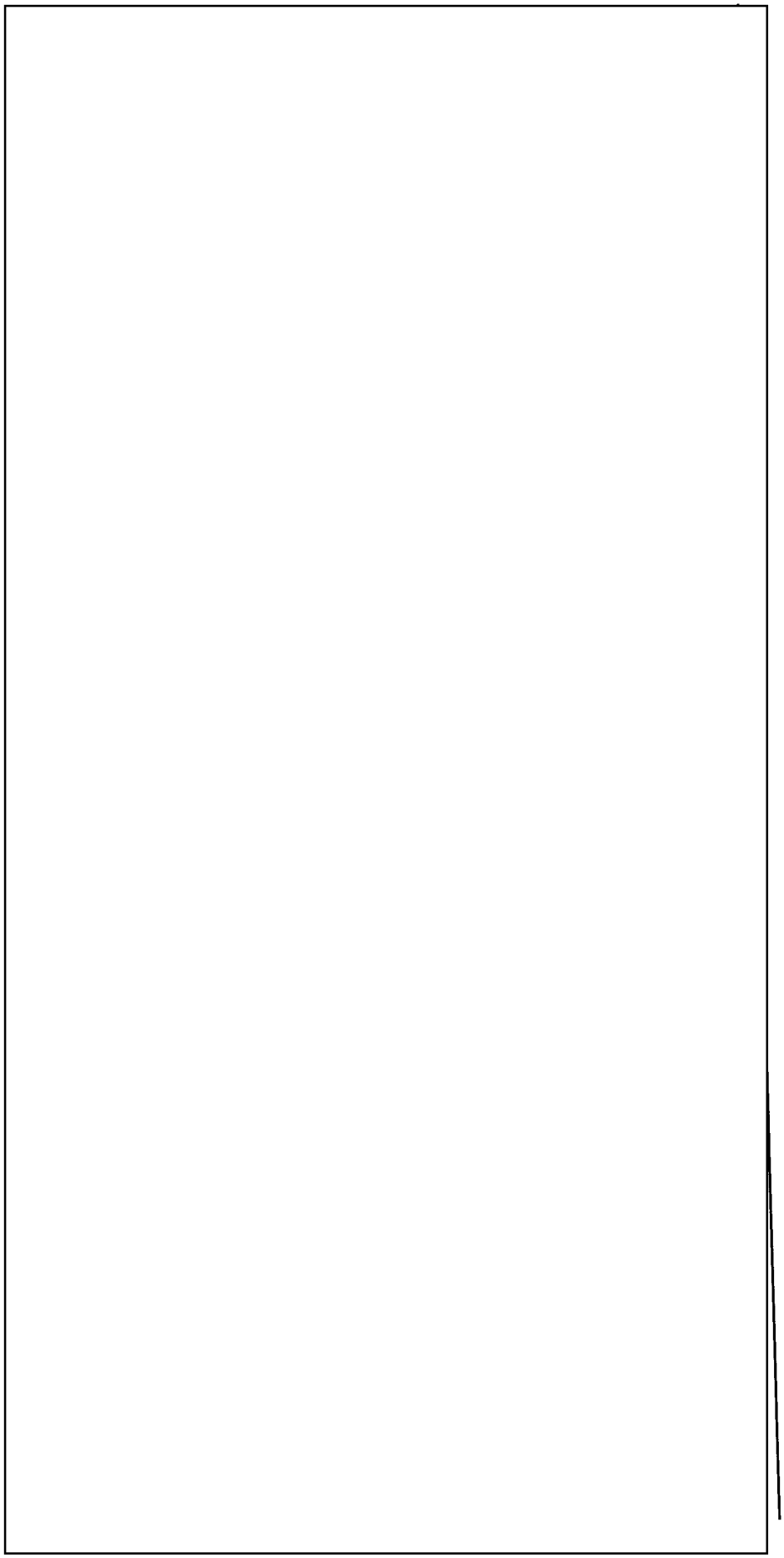
Sincerely,

(b)(6)

D. Simone Williams



(b)(4)



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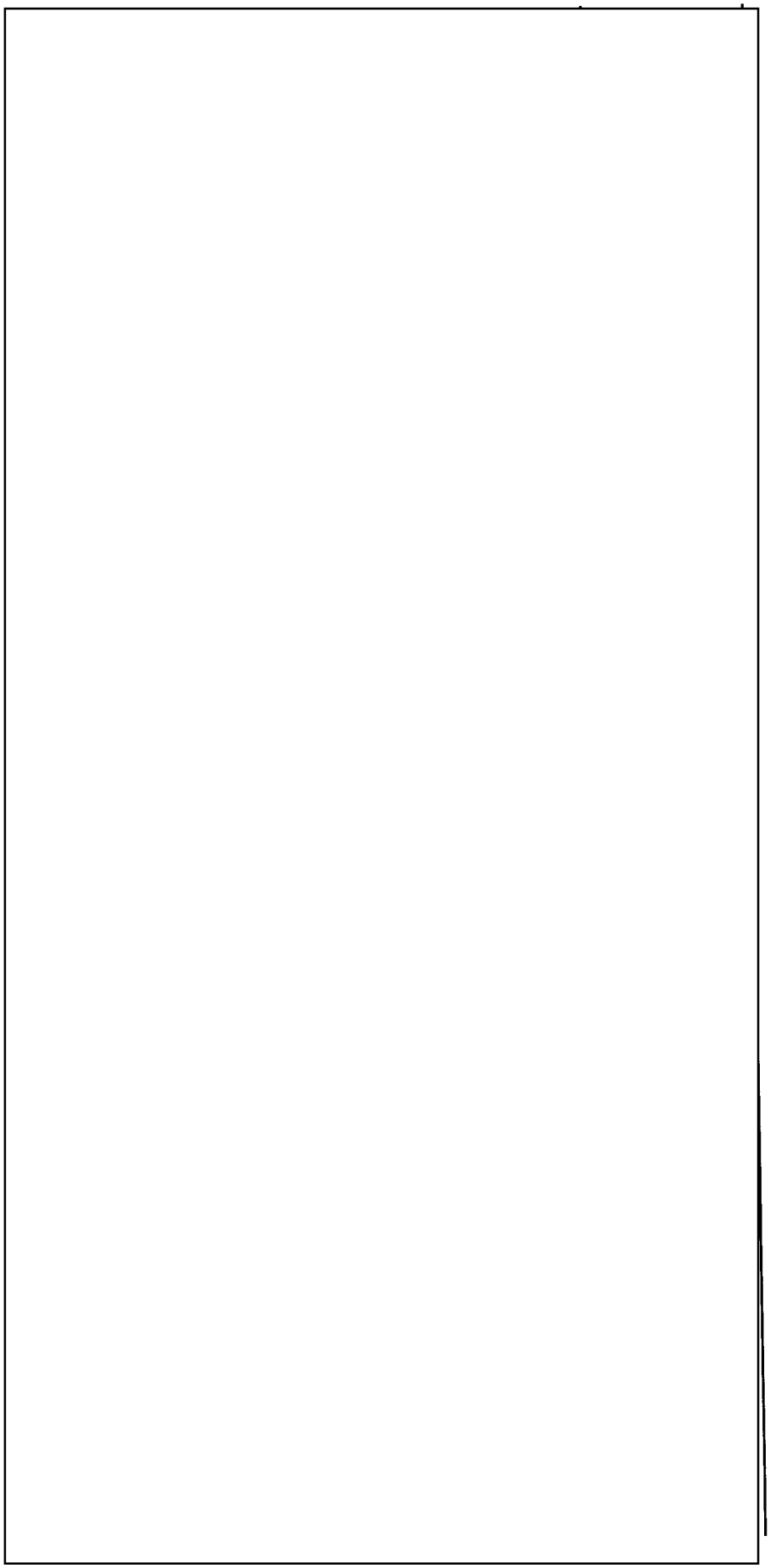

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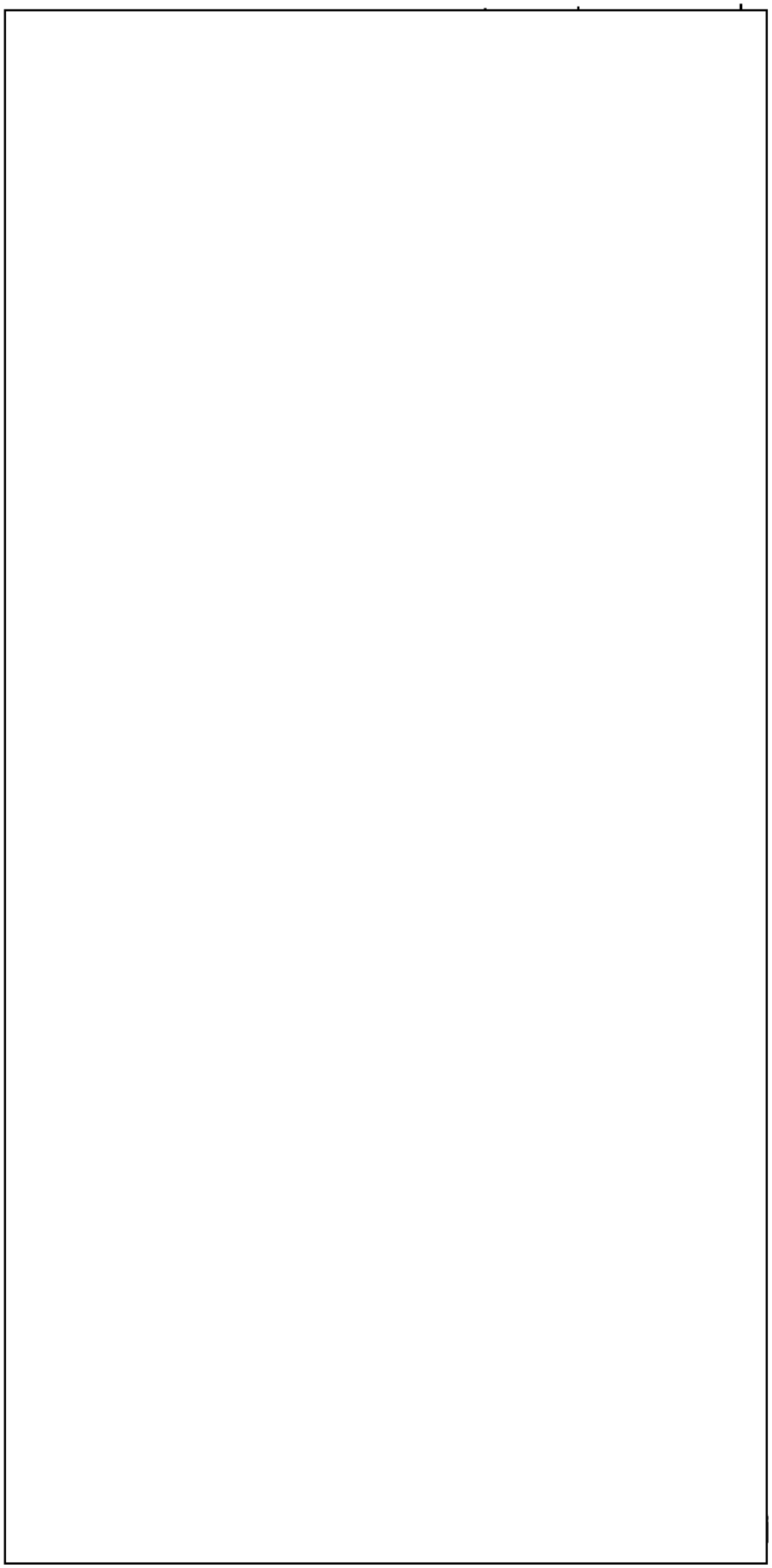


(b)(4)

(b)(4)

From: CSC-EB5-RCID0-2
Sent: Tuesday, December 2013 6:58 AM
To: [redacted] (b)(6)
Subject: Request for Clarification:Gulf Coast Funds Management, LLC Amendment/ID1031910101/RCW12219 50726

Dear Attorney D. Simone Williams,

This e-mail is an informal communication to facilitate USCIS' review of your application. We are presently reviewing your application and would like to clarify the issues noted below.

The following deficiencies were found with the current record:

Issue #1: Indirect Job Creation (8 C.F.R. § 204.6(m)(3)(ii))

In response to our concerns over job creation estimation, the applicant submits information from the consultancy of Evans, Carroll & Associates (ECA) and the below revision: (b)(4)

Activity	NAICS/IMPLAN	Input	Multiplier	Total Jobs
Operations of manufacturing facility	336111/ 276			
Parts manufacturing (outside new facility)	3363/ 283			

The total job count has been reduced from [redacted] **to** [redacted]

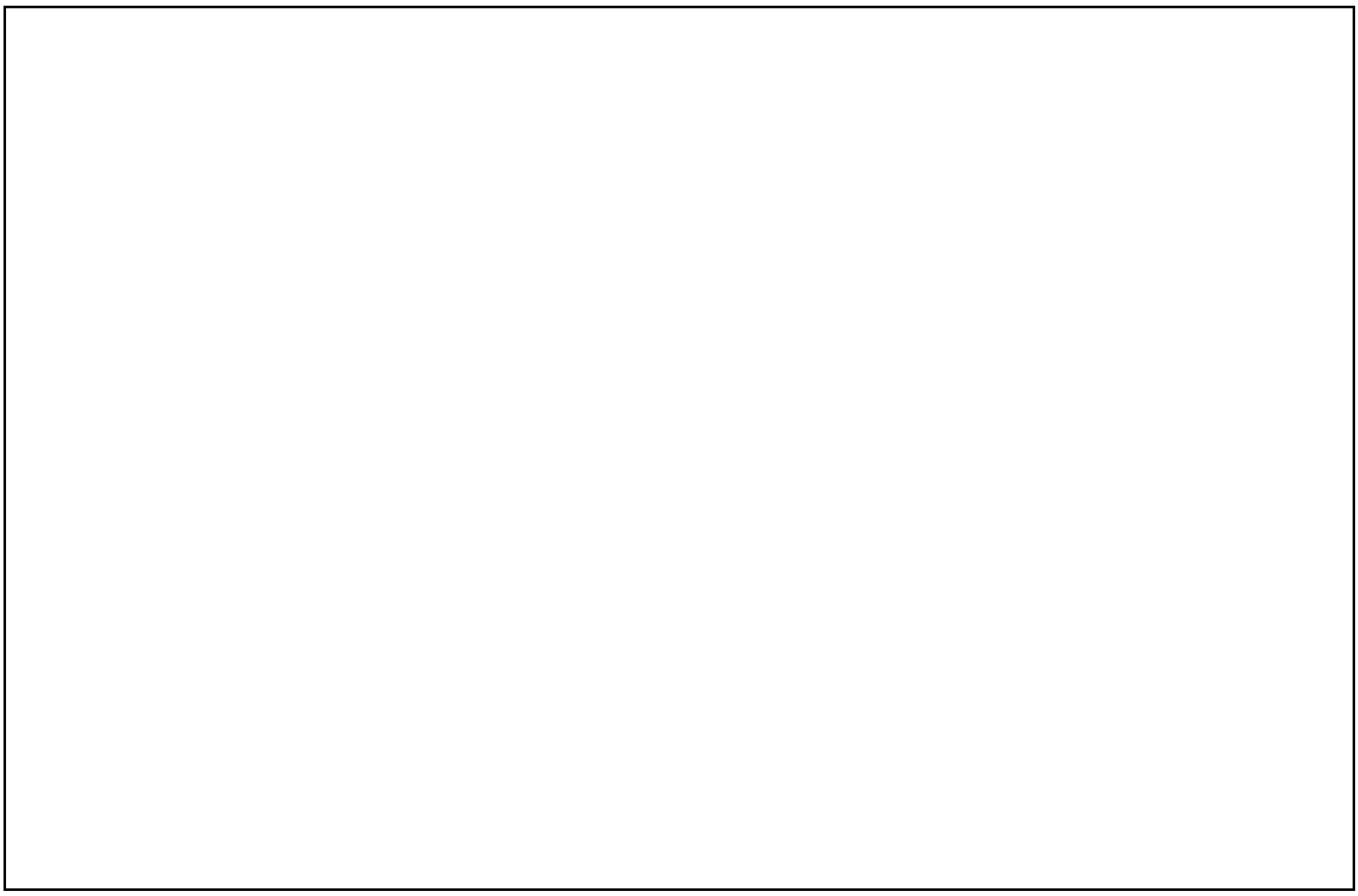
The specific concerns addressed are as follows:

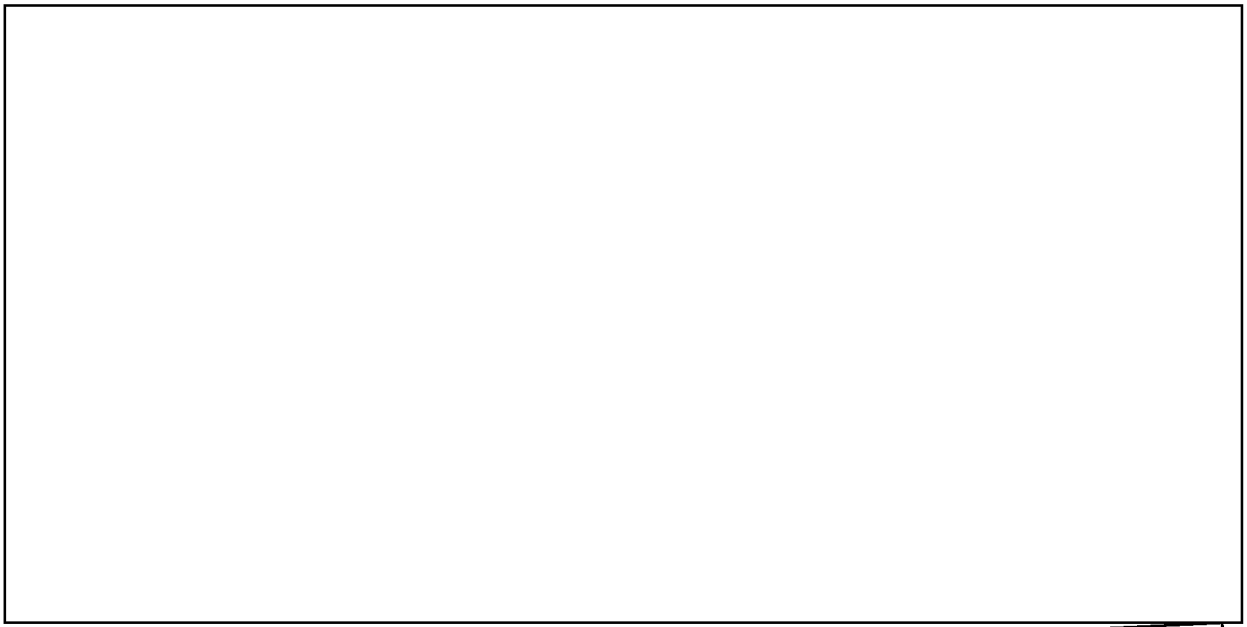
1. [redacted]

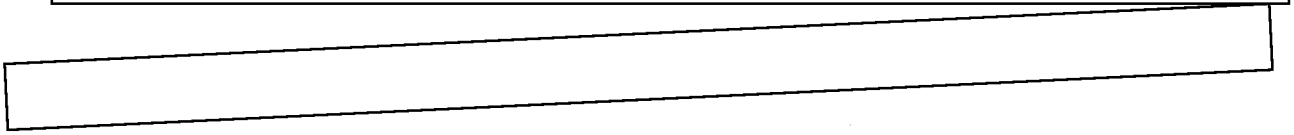
2. [redacted]

12/12/2013

(b)(4)

3. 

- 

4. 

USCIS would like further clarification regarding the above current deficiencies in the record. We ask that you respond to this email on or before **Tuesday, December 10, 2013**. If your response is lengthy or involves a large amount of attachment, the submission of evidence may be mailed to our office at the following address.

USCIS/California Service Center
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677
Attention: Rose Kendrick, Investor Branch (WS22315)

If sending by courier mail, please provide us with the tracking number.

Sincerely,

Immigrant Investor Program
U.S. Citizenship and Immigration Services

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 #		Applicant/Petitioner
RCW1221950726		**Gulf Coast Funds Management, L L C**
Notice Date	Page	Beneficiary
July 17, 2013	**1 of 11**	

D. Simone Williams
Gulf Coast Funds Management, LLC
Re: Gulf Coast Funds Management, LLC
1650 Tysons Corner Blvd.
McLean, VA 22102

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 October 9, 2013 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

CSC3351 WS25098 Investor Branch MP

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

RCW1221950726

COPY

Form I-797E

A request for initial designation as a Regional Center under the Immigrant Investor Program or an amendment to an existing Regional Center designation, 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 new specific capital investment project where the Regional Center designation involved a review of an exemplar capital investment project.

It appears that the applicant is requesting an amendment to the Regional Center designation

Background:

The Regional Center entity, Gulf Coast Funds Management, LLC, ("the regional center"), was established on October 21, 2008 in Mississippi, and is structured as an LLC. The regional center was initially approved for designation in the Pilot Program on August 18, 2008. Based on the initial designation and any subsequently approved designation amendments, the regional center has jurisdiction over the following geographic area:

State	Counties	Approval Date
Mississippi	Entire State	August 18, 2008
Louisiana	Entire State	August 18, 2008

The regional center is authorized to focus investment activities in the following approved industry categories:

Industry Category	NAICS	Approval Date
Shipbuilding		August 18, 2008
Food Processing Plants		August 18, 2008
Manufacturing Plants		August 18, 2008

The Form I-924A, Supplement to Form I-924, requires that the regional center provide statistical data regarding capital investments and job creation impacts for each industry category and North American Industry Classification System (NAICS) code identified by the U.S. Department of Commerce, Census Bureau. In order to comply with this requirement, it is recommended that the regional center modify their approved categories to the following industry categories:

Industry Category	NAICS	Approval Date
Ship and Boat Building	3366	August 18, 2008
Food Manufacturing	311	August 18, 2008
Manufacturing	31-33	August 18, 2008

The capital investment projects have or will involve equity investments or loans to job creating enterprises located within the proposed bounds of the Regional Center.

The regional center is requesting to modify its designation as follows:

The regional center requests to amend the approved regional center designation concerns the addition of new industry categories, which will relate to the construction and operation of a new automotive manufacturing plant instrumental in the production of electric vehicles, which will be located in Tunica, Mississippi.

The regional center requests USCIS's review of an actual project, which is supported by an Exemplar I-526 Petition. USCIS will review the Gulf Coast Automotive Investment Fund A-2, LLC ("Fund A-2") Project business plan in regard to whether it is "Matter of Ho" compliant. If USCIS deems that the project complies with Matter of Ho requirements, the project will be mentioned by name in an approval notice.

Evidentiary Requirements for Regional Center Proposals

8 CFR 204.6 (m)(3), which is appended to this notice, describes the evidence that must be submitted in support of a Regional Center proposal. After review of the proposal, the following information, evidence and/or clarification is required. Note that in response to this notice, that it is helpful to 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.

Issue #1: Indirect Job Creation (8 CFR 204.6(m)(3)(ii))

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.

8 CFR 204.6(m)(3)(ii) requires that a Regional Center proposal must provide in verifiable detail how jobs will be created indirectly, while 8 CFR 204.6(m)(3)(v) describes the analytical tools that the Regional Center must employ when making economic and job creation predictions. It is also noted in 8 CFR 204.6(m)(1) in pertinent part that *except as provided herein, 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.*

The reliability of job creation estimates provided by an economic 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 proposal or amendment must contain sufficient specificity to provide valid and reasoned inputs into the economic 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. The ability of the regional center 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 success of the immigrant investors' immigration process.

The economic model described in the proposal is IMPLAN.

The regional center's proposed project involves the construction and operation of automotive manufacturing plant in Tunica, Mississippi. The automotive facility will design, manufacture and sell electric vehicles. The first car to be manufactured will be, MyCar, a two-seat electric vehicle. A subsequent vehicle, MyCar EV is expected to be produced in early 2014. The project is the second phase in an anticipated three phase plan to build an automobile manufacturing facility on a 100 acre parcel of land. The regional center estimates the total cost of the project to be [ ] of which [ ] will be from fifty [ ] EB-5 investors.

The regional center requests to add two new industry categories based on the business plan and economic analysis submitted. The new requested industry categories include:

New Requested Industry Categories	NAICS
Automotive Manufacturing	336111
Motor Vehicle Parts Manufacturing	3363

Based on the Market Segment Criteria, high gasoline prices, and strong public concern for environmental protection, the regional center expects that the initial market for MyCar and MyCar EV sales will be in Europe. The regional center anticipates that the electric vehicle market in the European Union will grow primarily due to two factors: (i) a long standing appreciation for micro-cars and (ii) substantial government incentives. Based on these factors, the regional center believes the current demand for small electric vehicles in Europe exceed the supply. However, the regional center does not present the data from their market study to support this expectation.

The business plan does not include financial statements. Without pro forma financial data, USCIS cannot assess the feasibility of the proposed project to determine that there is a reasonably high probability that the project is viable and will meet requisite job creation. The regional center must provide pro forma financial forecasts and verifiable data and analysis that demonstrate the feasibility of the project.

The regional center solicited the expertise of Evans, Carroll & Associates, Inc. (Evans-Carroll) to conduct the economic impact analysis. Evans-Carroll calculates the potential economic impacts of manufacturing at the new facility and sourcing of parts for the assembly production process.

The critical assumptions of the analysis are summarized in the table below:

Activity	NAICS/IMPLAN	Input	Multiplier	Total Jobs
Operations of manufacturing facility	336111/ 276			
Parts manufacturing (outside new facility)	3363/ 283			

(b)(4)

* Evans-Carroll states that these direct jobs are located outside the area of the regional center. Thus, the direct jobs are not counted, but indirect and induced jobs are included.

The regional center anticipates [ ] direct employees at the proposed manufacturing facility, which Evans-Carroll uses as an input to IMPLAN. However, the regional center has not provided an industry source or benchmark comparison to establish the credibility and validity of this specific amount of employment. The regional center must still submit evidence that the [ ] direct employees fall within reasonable range of similar projects. .

The regional center estimates the direct employment from parts manufacturing outside the new EB-5 funded facility. It is estimated that 56% of the value and 90% of the actual amount of parts sourced to each car will be derived from parts manufactured outside the proposed new manufacturing facility. USCIS recognizes that the purchase of pre-made parts for the manufacturing process is typical for this type of business and requires a large and geographically diverse supply chain. However, there are three concerns with the applicant's use of activity relevant to the parts supply to as direct inputs into IMPLAN:

1. Evans-Carroll estimates that [ ] direct jobs will result from the manufacturing of those parts and uses these jobs as a direct employment input. However, no sources, methods, or explanation is provided concerning this calculation and derivation of this estimate. .

2. The direct effect multipliers used to estimate total job creation, are calibrated at the national level to account for the wide supply chain. However, there is a strong possibility that some of the parts will be imported from outside the U.S. The regional center must clearly explain where the parts are sourced from, so USCIS can be confident that they are not imported.

3. The indirect employment effect is double-counted. This issue exists because the first calculation, for the [ ] direct, indirect, and induced employment resulting from the manufacturing facility, includes the job creation estimated by the second calculation pertaining to the parts. The indirect

(b)(4)

effects of the direct employment at the manufacturing facility account for suppliers of the manufacturing facility, including automobile parts manufacturers. The second calculation also estimates the effects of automobile parts purchases.

(b)(4)

Due to these concerns the [redacted] jobs created from parts manufacturing is ineligible because the evidence submitted has not substantiated the validity of the inputs. The regional center must submit a revised economic analysis addressing the above deficiencies.

Issue #2: Capital at Risk (8 C.F.R. 204.6(j)(2))

Redemption Agreements

It appears from the Confidential Private Placement Memorandum, effective as of July 19, 2012 (on page 9), and the Subscription Agreement, submitted August 6, 2012 (on page 2), that the EB-5 investment funds may not be entirely at risk. Redemption agreements that involve the guaranteed return of capital are not EB-5 compliant. The organizational documents for the regional center should be written so that the immigrant investor can comply with EB-5 regulations.

8 C.F.R. 204.6(j)(2) states that:

> ...To show that the 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....

In Matter of Izummi, 22 I&N Dec. 169 (Comm'r 1998) the Service held that a "sell-option" or redemption agreement between an alien investor and the new commercial enterprise in effect constitutes "debt" and cannot qualify as a contribution of "capital" as defined at 8 C.F.R. 204.6(e). A "sell-option" or redemption agreement exists when the alien has the right to require the enterprise to purchase his or her interest in the enterprise at a future time. The decision further states:

> ...To enter into a redemption agreement at the time of making an "investment" evidences a preconceived intent to unburden oneself of the investment as soon as possible after unconditional permanent resident status is attained. This is conceptually no different from a situation in which an alien marries a U.S. citizen and states, in writing that he will divorce her in two years. The focus here is on the green card and not on the business... [One] could argue that an alien who enters into a redemption agreement considers the continued success on the U.S. workers and U.S. businesses secondary. His primary concern is obtaining a permanent resident status for as little money as possible.
>
> For the alien's money to be considered truly at risk, the alien cannot enter into a partnership knowing that he already has a willing buyer in a certain number of years, nor

> can he be assured that he will receive a certain price. Otherwise, the arrangement is nothing more than a loan, albeit an unsecured one.
>
> ...
>
> ... An investment assumes that a risk exists. The alien must go into the investment not knowing for sure if he will be able to sell his interest at all after he obtains his unconditional permanent resident status; and if he is successful in selling his interest, the sale price may be disappointingly low (or surprising high and more than what he paid), This way, the alien risks both gain and loss. To allow otherwise transforms the arrangement into a loan.

The following provisions found in the organizational documents, submitted in support of the application, indicate that there is a guaranteed return of the $500,000 capital investment and $40,000 of the Administrative Fee, if Form I-829 petition is denied:

> The Confidential Private Placement Memorandum, on page 9, states:
>
> If the Subscriber's I-829 Petition is denied by the USCIS due to insufficient job creation solely resulting from the Company's gross negligence, the Company will redeem the investor's Preferred Shares of Converted Shares, as applicable and cause the Management Company to repay $40,000 of the Administrative Fee (without interest) within one-hundred and twenty (120) calendar days of the later to occur of (i) the Company's receipt of written notification from the Subscriber of such denial and the Subscriber's written request for the Company to redeem its Preferred Shares or his or her Converted Shares and
> ...
>
> The Subscription Agreement, on page 2, states:
>
> If the Subscriber's I-829 Petition is denied by the USCIS due to insufficient job creation solely resulting from the Company's gross negligence, the Company will return to the Subscriber the Accepted Commitment plus $40,000 of the Administrative Fee (without interest) within one-hundred and twenty (120) calendar days of the later to occur of (i) the Company's receipt of written notification from the Subscriber of such denial and the Subscriber's written request for the Company to redeem its Preferred Shares or his or her Common Shares received upon conversion of his or her Preferred Shares and...

The two provisions found in the organization documents provide a written agreement between the new commercial enterprise and the immigrant investor. The written agreement provides the immigrant investor a buy back arrangement, whereas the Company will redeem the investors Preferred Shares, if sufficient job creation is not attained by the job creating entity. This arrangement is impermissible and must be amended or removed from the organization documents.

Issue #3: Incomplete Documentation

The GreenTech Automotive Confidential Private Placement Memorandum (p. viii) and the GreenTech Automotive, Inc. Private Placement of Series A-2 Preferred Shares Subscription Booklet (p. 4) indicate that a Confidential Memorandum Update is to be signed by the subscriber. Please submit a copy of the Confidential Memorandum Update, dated July 19, 2012, any promissory notes between GreenTech Automotive, Inc. and potential investors, and all subsequent EB-5 Investor subscription agreements.

Copies:

Unless specifically required that an original document be filed with an application or petition, an ordinary legible photocopy may be submitted. Original documents submitted when not required will remain part of the record, even if the submission was not required.

Regulatory References

The regulation at 8 CFR 204.6(e) provides the following definitions:

Regional center

means any economic unit, public or private, which is involved with the promotion of economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment.

The regulation at 8 CFR 204.6(j)(4) provides:

Job creation --

(i) General. To show that a new commercial enterprise will create not fewer than ten (10) full-time positions for qualifying employees, the petition must be accompanied by:

(A) Documentation consisting of photocopies of relevant tax records, Form I-9, or other similar documents for ten (10) qualifying employees, if such employees have already been hired following the establishment of the new commercial enterprise; or

(B) A copy of a comprehensive business plan showing 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.

(ii) Troubled business. To show that a new commercial enterprise which has been established through a capital investment in a troubled business meets the statutory employment creation requirement, the petition must be accompanied by evidence that the number of existing employees is being or will be maintained at no less than the pre-investment level for a period of at least two years. Photocopies of tax records, Forms I-9, or other relevant documents for the qualifying employees and a comprehensive business plan shall be submitted in support of the petition.

(iii) Immigrant Investor Pilot Program. To show that the new commercial enterprise located within a regional center approved for participation in the Immigrant Investor Pilot Program meets the statutory employment creation requirement, the petition must be accompanied by evidence that the investment will create full-time positions for not fewer than 10 persons either directly or indirectly through revenues generated from increased exports resulting from the Pilot Program. Such evidence may be demonstrated by reasonable methodologies including those set forth in paragraph (m)(3) of this section.

The regulation at 8 CFR 204.6(m)(1) provides:

(1) Scope. The Immigrant Investor Pilot Program is established solely pursuant to the provisions of section 610 of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriation Act, and subject to all conditions and restrictions stipulated in that section. Except as provided herein, 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.

The regulation at 8 CFR 204.6(m)(3) provides:

(3) Requirements for regional centers. Each regional center wishing to participate in the Immigrant Investor Pilot Program shall submit a proposal to the Assistant Commissioner for Adjudications, which:

(i) Clearly describes how the regional center focuses on a geographical region of the United States, and how it will promote economic growth through increased export sales, improved regional productivity, job creation, and increased domestic capital investment;

(ii) Provides in verifiable detail how jobs will be created indirectly through increased exports;

(iii) Provides a detailed statement regarding the amount and source of capital which has been committed to the regional center, as well as a description of the promotional efforts taken and planned by the sponsors of the regional center;

(iv) Contains a detailed prediction regarding the manner in which the regional center will have a positive impact on the regional or national economy in general as reflected by such factors as increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the regional center; and

(v) Is 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.

Note that promoting economic growth through increased export sales is no longer a requirement.

The regulation at 8 CFR 204.6(m)(6) provides:

(6) Termination of participation of regional centers. To ensure that regional centers continue to meet the requirements of section 610(a) of the Appropriations Act, a regional center must provide USCIS with updated information to demonstrate the regional center is continuing to promote economic growth, improved regional productivity, job creation, or increased domestic capital investment in the approved geographic area. Such information must be submitted to USCIS on an annual basis, on a cumulative basis, and/or as otherwise requested by USCIS, using a form designated for this purpose. USCIS will issue a notice of intent to terminate the participation of a regional center in the pilot program if a regional center fails to submit the required information 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. The notice of intent to terminate shall be made upon notice to the regional center and shall set forth the reasons for termination. The regional center must be provided 30 days from receipt of the notice of intent to terminate to offer evidence in opposition to the ground or grounds alleged in the notice of intent to terminate. If USCIS determines that the regional center's participation in the Pilot Program should be terminated, USCIS shall notify the regional center of the decision and of the reasons for termination. As provided in 8 CFR 103.3, the regional center may appeal the decision to USCIS within 30 days after the service of notice.

Notice of Entry of Appearance as Attorney or Accredited Representative

Department of Homeland Security

DHS
Form G-28
OMB No. 1615-0105
Expires 02/29/2016

Part 1. Information About Attorney or Accredited Representative

Name and Address of Attorney or Accredited Representative

1.a. Family Name *(Last Name)*: Schulz

1.b. Given Name *(First Name)*: Carl

1.c. Middle Name: Matthew

2. Name of Law Firm or Recognized Organization: Dentons US LLP

3. Name of Law Student or Law Graduate:

4. State Bar Number: 115276

5.a. Street Number: 1530

5.b. Street Name: Page Mill Road

5.c. Apt. ☐ Ste. ☒ Flr. ☐ 200

5.d. City or Town: Palo Alto

5.e. State: CA 5.f. Zip Code: 94304

5.g. Postal Code:

5.h. Province:

5.i. Country: United States

6. Daytime Phone Number (650) 798 - 0361

7. E-Mail Address of Attorney or Accredited Representative: matthew.schulz@dentons.com

Part 2. Eligibility Information For Attorney or Accredited Representative

(Check applicable items(s) below)

1. ☒ I am an attorney eligible to practice law in, 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.

1.a. California

1.b. I *(choose one)* ☒ ***am not*** ☐ ***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 in the space below.)

1.b.1.

2. ☐ I am an accredited representative of the following qualified nonprofit 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 292.2. Provide the name of the organization and the expiration date of accreditation.

2.a. Name of Recognized Organization

2.b. Date Accreditation expires *(mm/dd/yyyy)* ▶

3. ☒ I am associated with

3.a. Simone Williams

the attorney or accredited representative of record who 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 **number 1 (1.a. - 1.b.1.) or number 2 (2.a. - 2.b.)** in **Part 2** *(whichever is appropriate)*.

4. ☐ I am a law student or law graduate working under the direct supervision of the attorney or accredited representative of record on this form in accordance with the requirements in 8 CFR 292.1(a)(2)(iv).

Part 3. Notice of Appearance as Attorney or Accredited Representative

This appearance relates to immigration matters before (select one):

1. ☒ USCIS - List the form number(s)

1.a. I-924

2. ☐ ICE - List the specific matter in which appearance is entered

2.a.

3. ☐ CBP - List the specific matter in which appearance is entered

3.a.

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

4. **Select only one:** ☐ Applicant ☐ Petitioner ☐ Respondent (ICE, CBP)

Name of Applicant, Petitioner, or Respondent

5.a. Family Name *(Last Name)*

5.b. Given Name *(First Name)*

5.c. Middle Name

5.d. Name of Company or Organization, if applicable: Gulf Coast Funds Management LL

NOTE: Provide the mailing address of Petitioner, Applicant,or Respondent and not the address of the attorney or accredited representative, **except when a safe mailing address is permitted** on an application or petition filed with Form G-28.

6.a. Street Number and Name: 1650 Tysons Blvds

6.b. Apt. ☐ Ste. ☒ Flr. ☐ 810

6.c. City or Town: McLean

6.d. State: VA 6.e. Zip Code: 22102

7. Provide A-Number and/or Receipt Number: RCW1221950726

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, ICE, or CBP.

8.a. [redacted], Petitioner, or Respondent: (b)(6)

8.b. Date *(mm/dd/yyyy)* ▶ 9-16-2013

Part 4. 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.

1. Signature of Attorney or Accredited Representative

2. Signature of Law Student or Law Graduate

3. Date *(mm/dd/yyyy)* ▶

Part 5. Additional Information

1.

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

Only (except G-28 block below)

F

RCW1221950726
egarcia2 I924 08/06/2012

U.S. Department of Homeland Security
APPROVED
JUL 11 2014
004179
U.S. Citizenship and Immigration Services

Service motion to reopen on July 11th 2014

Part 1. Information About Principal of the Regional Cen

Name: Last	First
RODHAM	Anthony

C/O: C/O Gulf Coast Funds Management, LLC, Cheryl Wei, Director of Operations

Street Address/P.O. Box: 1650 Tysons Blvd. Suite 810

City: McLean	State: VA	Zip Code: 22102

Date of Birth (mm/dd/yyyy): 08/08/1954	Fax Number (include area code): (571) 765-3506	Telephone Number (include area code): (571) 765-3500

Web site address: www.gulfcoastfunds.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): _____

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: Gulf Coast Funds Management, LLC

Street Address/P.O. Box: 1650 Tysons Blvd. Suite 810

City: McLean	State: VA	Zip Code: 22102

Web site address: www.gulfcoastfunds.com	Fax Number (include area code): (571) 765-3506	Telephone Number (include area code): (571) 765-3500

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-924

☐ 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
Gulf Coast Funds	Management, LLC			☒ Applicant
				☐ Respondent

Address: Street Number and Street Name	Apt. No.	City	State	Zip Code
1650 Tysons Blvds Suite 810		McLean	VA	22102

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 Anthony O. Goldman **Date** 8/2/12

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: DC Court of Appeals

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
[redacted] Williams	989088

Signature of Accredited Representative	Date
(b)(6)	8/2/2012

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

Gulf Coast Funds Management, LLC 1650 Tysons Corner Blvd, McLean VA 22102

Phone Number *(Include area code)*	Fax Number, if any *(Include area code)*	E-Mail Address, if any
571-765-3500	571-765-3506	

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

B. Name of Managing Company/Agency:

Street Address/P.O. Box:

City:	State:	Zip Code:
Web site address:	Fax Number (include area code):	Telephone Number (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 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.)

American Immigration Center, LLC (100% owner of RC entity)
Address and contact: c/o 1650 Tysons Blvd. Suite 810, McLean, VA 22102

Anthony Rodham, President and CEO, Gulf Coast Funds Management, LLC.
Address and contact: 1650 Tysons Blvd. Suite 810, McLean, VA 22102 (t) 571-765-3500 (f) 571 -765-3506

Cheryl Wei, Director of Operations, Gulf Coast Funds Management, LLC.
Address and contact: 1650 Tysons Blvd. Suite 810, McLean, VA 22102 (t) 571-765-3500 (f) 571 -765-3506

Simone Williams, General Counsel, Gulf Coast Funds Management, LLC.
Address and contact: 1650 Tysons Blvd. Suite 810, McLean, VA 22102 (t) 571-765-3500 (f) 571 -765-3506

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.

Gulf Coast Funds Management, LLC, a Louisiana limited liability company (the "Management Company" or "Regional Center"), will manage the day-to-day administrative operations of the Offering pursuant to a certain Management Agreement dated July 19, 2012, which was entered into in connection with this Offering. Under this agreement, the Management Company will provide day-to-day management and administrative services for this Offering. Please see attached Addendum sheet for further explanation.

b. Date the Regional Center was established(mm/dd/yyyy): 08/18/2008

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.

The Regional Center geographic area is comprised of the entire states of Mississippi and Louisiana. The geographic focus of this area contains numerous High Unemployment Targeted Employment Areas (TEA) as designated by the States of Mississippi and Louisiana, and rural TEA's as defined in 8 CFR 204.6(e).

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.

Due to the large scope and scale of projects expected to be completed under the Regional Center, ("RC") the status, completion and operation of the job creating enterprise will be carefully monitored by the RC. The RC will be responsible for reviewing reports, financial documents, tax filings, bank accounts, receipts/invoices, general expenditures as well as contracts related to the funding of the EB-5 related project. The RC will then prepare correlated and organized information regarding job creation, and provide this information to the new commercial enterprise at the appropriate time intervals including at the close of the fiscal year in anticipation of filing the 1-924A with the U.S. The Center will provide specific information on the methodology utilized for each project to USCIS with any required filings. Please see attached Addendum for further explanation.

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.

Proposed promotional activities for the Regional Center are described Section 4.0 of GCFM's Business Plan (Exhibit A-3). In Section 4.0 of the Business Plan the Center's plan to market is described in detail. The corresponding budget is described in the Business Plan. Subscription procedures are outlined in detail within the Private Placement Memorandum, enclosed as Exhibit D-2.

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.

The RC engages in the full due diligence screening of its potential EB-5 investors to ensure that it is is able to properly verify the lawful source of funds, which includes requesting income tax returns and substantial documentation evidencing the funds intended for investment were derived from lawful sources. Furthermore, as noted in the sample Subscription Agreement, investors must verify that they can afford to bear the risk of such an investment and will have no need for liquidity from these investments.

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

Industry Category Title: Automobile Manufacturing NAICS Code for the Industry Category: 3 3 6 1 1 1	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
Industry Category Title: Motor Vehicle Parts Manufacturing NAICS Code for the Industry Category: 3 3 6 3	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
Industry Category Title: NAICS Code for the Industry Category:	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

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.

GreenTech Automotive Inc. ("GTA") is the New Commercial Enterprise and job creating entity in which EB-5 alien investors will make their capital investments. GTA is a Virginia corporation. The alien investors will serve as Preferred Shareholders in GTA and collectively own [redacted] shares at $500,000 per share, as issued by GTA. The alien investors will have voting rights as summarized in the Private Placement Memorandum at Exhibit D-2.

(b)(4)

b. Date commercial enterprise established, if any (mm/dd/yyyy): 08/14/2009

c. Organization Structure for commercial enterprise:

- [X] **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?

[X] 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 [X] 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)*
Anthony Rodham	(571) 765-3500	08/02/2012
Printed Name of Applicant	**E-Mail Address**	
Anthony Rodham	tony.rodham@gulfcoastfunds.com	
Relationship to the Regional Center Entity (Managing Member, President, CEO, etc.)		
President and 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? ☐ No ☐ Yes

Sign	**Printed Name of Preparer**	**Date** *(mm/dd/yyyy)*
	D. Simone Williams	08/01/2012

Firm Name and Address
Gulf Coast Funds Management, LLC, 1650 Tysons Blvd. Suite 810, McLean, VA 22102

(b)(6)

Daytime Phone Number *(Area/Country Codes)*	**Fax Number** *(Area/Country Codes)*	**E-Mail Address**
(571) 765-3500	(571) 765-3506	

Gulf Coast
Funds Management LLC

SUBMISSION CONTAINS CONFIDENTIAL COMMERCIAL INFORMATION, PER FOIA (5 U.S.C. § 552 (B) (4))

SUBMITTER REQUESTS PREDISCLOSURE NOTIFICATION PER PRESIDENTIAL EXECUTIVE ORDER N0.12,600, 52 Fed. Reg.23781 (June 23, 1987)

August 2, 2012

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

ATTN: EB-5 Processing Unit

Re: **EB-5 Exemplar Filing/Regional Center Amendment**
Regional Center - Gulf Coast Funds Management, LLC (GCFM)
Investment Project – GreenTech Automotive Inc. (GTA)

We respectfully request your assistance to approve this regional center amendment to provide an exemplar Form I-526 with supporting documentation to determine that the documentation is EB-5 compliant and to facilitate adjudication of an actual but identical Form I-526 if the evidence of record establishes EB-5 eligibility.

I am the attorney of record and enclose Form G-28 noticing my appearance on behalf of GCFM and the GTA investment project.

In connection with this application, we submit the following documentation:

1. **Form G-28**, Notice of Entry of Appearance as Attorney or Accredited Representative;
2. **Form I-924, Application for preliminary determination of EB-5 compliance for documentation provided as an exemplar Form I-526**, with the $6,230 filing fee;
3. **Form I-526 Exemplar Immigrant Petition by Alien Entrepreneur**; and
4. **Exhibit Index and supporting documents.**

Gulf Coast Funds Management LLC
1650 Tysons Boulevard, Suite 810, McLean, VA 22102
Tel: 571-765-3500 · Fax: 571-765-3506

GCFM - Beijing Representative Office
Unit 1712, Tower E1, Oriental Plaza, No. 1 East Chang An Ave
Dong Chen District, Beijing, China 100738
Tel: 86-010-85189580

www.gulfcoastfunds.com

The Regional Center

The USCIS granted the EB5 regional center designation to GCFM on August 28, 2008. GTA is an investment project within the boundaries of the GCFM regional center and the USCIS has granted I-526 petitions to individual investors who funded investments in GTA in the past. (b)(4)

The Investment Project

Gulf Coast Funds Management LLC
1650 Tysons Boulevard, Suite 810, McLean, VA 22102
Tel: 571-765-3500 Fax: 571-765-3506

GCFM - Beijing Representative Office
Unit 1712, Tower E1, Oriental Plaza, No. 1 East Chang An Ave
Dong Chen District, Beijing, China 100738
Tel: 86-010-85189580

www.gulfcoastfunds.com

We believe that the documentation submitted qualifies as an exemplar that can be relied upon for individual immigrant petitions by investors in the Series of [redacted] (b)(4)

We look forward to your favorable resolution of this exemplar amendment, as well as the future approval of individual I-526 petitions. Please do not hesitate to contact the undersigned counsel at 571-765-3500 with any questions. Thank you for your assistance.

Be[redacted] (b)(6)

D. Simone Williams
General Counsel

Enclosures

Gulf Coast Funds Management LLC
1650 Tysons Boulevard, Suite 810, McLean, VA 22102
Tel: 571-765-3500 · Fax: 571-765-3506

GCFM - Beijing Representative Office
Unit 1712, Tower E1, Oriental Plaza, No. 1 East Chang An Ave
Dong Chen District, Beijing, China 100738
Tel: 86-010-85189580

www.gulfcoastfunds.com

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

OMB No. 1615-0026; Exp. 05/31/2013

Form 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.

Part 1. Information About You

Family Name | Given Name | Middle Name

In care of Street Number and Name:

Address: | Apt. Number

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

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

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

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

Part 2. Application Type *(Check one)*

a. ☒ This petition is based on an investment in a commercial enterprise in a targeted employment area for which the required amount of capital invested has been adjusted downward.

b. ☐ This petition is based on an investment in a commercial enterprise in an area for which the required amount of capital invested has been adjusted upward.

c. ☐ This petition is based on an 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 *(Required Field - Do Not Leave Blank)*: GreenTech Automotive Inc.

Street Address: 1323 US Highway 61, Tunica MS 38676

Phone # with Area Code: +1 (662) 996-1118

Business organized as (corporation, partnership, etc.): Corporation

Kind of business (e.g. furniture manufacturer): Manufacturing

Date established (mm/dd/yyyy): 08/14/2009

IRS Tax #

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

(b)(3)

Part 3. Information About Your Investment *(Continued)*

Date of your initial investment (mm/dd/yyyy)		Amount of your initial investment	$
Your total capital investment in the enterprise to date	$	Percentage of the enterprise you own	

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 Tunica State MS

Part 4. Additional Information About the Enterprise

Type of Enterprise (check one):

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

Composition of the Petitioner's Investment:

Total amount in U.S. bank account	$
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	$

Income:

When you made the investment	Gross	$		Net	$
Now	Gross	$		Net	$

Net worth:

When you made investment	Gross	$		Now	$

Part 5. Employment Creation Information

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

When you made your initial investment? | Now | Difference

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

How many additional new jobs will be created by your additional investment? Unknown

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

Preferred Shareholder

Briefly describe your duties, activities, and responsibilities.

Governance and Voting rights as described in the Private Placement Memorandum, Exhibit D-2

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

Part 6. Processing Information

Check One:

☐ The person named in **Part 1** is now in the United States, and an application to adjust status to permanent resident will be filed if this petition is approved.

☒ If the petition is approved and the person named in **Part 1** wishes to apply for an immigrant visa abroad, complete the following for that person:

Country of nationality:

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

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

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

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 U.S. Citizenship and Immigration Services needs to determine eligibility for the benefit I am seeking.

Signature Date

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 Print Your Name Date

Firm Name Daytime phone # with area code

Address

Gulf Coast Funds Management, LLC (GCFM) Regional Center
GreenTech Automotive Inc. (GTA) Investment Project

EXHIBIT INDEX

I. EB5 REGIONAL CENTER DESIGNATION

A. A copy of the USCIS EB5 regional center approved Amendment to the GCFM-RC designation (Exhibit A-l)

B. A copy of the USCIS EB5 regional center designation approval issued to GCFM (Exhibit A-2)

C. A copy of the USCIS approved EB5 regional center narrative proposal and business plan for GCFM (Exhibit A-3)

D. A copy of the geographic area of the GCFM Regional Center (Exhibit A-4)

II. TARGETED EMPLOYMENT AREA DESIGNATION

A. A copy of the letter from the State of Mississippi granting the TEA designation to the location of the GTA investment project (Exhibit B-1)

III. EB-5 INVESTMENT PROJECT –"SERIES OF PREFERRED A-2 SHARES"

A. A copy of the GTA Business Plan (Exhibit C-1)

B. Economic Study by Dr. Michael K. Evans using IMPLAN input/output model to conclude tha[ ] permanent new jobs will be created by this new EB5 investment, including direct, indirect and induced jobs. This jobs are all included in the NAICS codes approved by the USCIS in GCFM's EB5 regional center designation (Exhibit C-2)

(b)(4)

C. A copy of the Articles of Merger or Share Exchange for Profit Corporation (Exhibit C-3)

D. A copy of the original Corporate Filing Record (Exhibit C-4)

E. A copy of Articles of Incorporation (Exhibit C-5)

a. Original Articles of Incorporation

b. Amendment to the Articles of Incorporation

F. Project Progress and Media reports regarding GTA and its electric/hybrid automobiles (Exhibit C-6)

G. A copy of the letter from Mississippi Governor's Office (Exhibit C-7)

H. A copy of the letter from Tunica County Economic Development Authority (Exhibit C-8)

I. A copy of the Organizational Chart of GreenTech Automotive (Exhibit C-9)

IV. INVESTOR RELATED DOCUMENTS

A. Exemplar I-526 (Exhibit D-1)

B. Private Placement Memorandum (Exhibit D-2)

C. Series A-2 Subscription Agreement (Exhibit D-3)

D. A copy of the signed Management Agreement (Exhibit D-4)

USCIS EB5 Regional Center
Approved Amendment to the
GCFM-RC Designation

Exhibit A-1

U.S. [illegible]
20 Massachusetts Avenue, NW
Washington, DC 20529

U.S. Citizenship and Immigration Services

HQSCOPS 70/6.2.8

JUL 1 3 2009

Messrs. David Voelker and George E. Brower, II
Gulf Coast Funds Management, LLC
650 Poydras Street, Ste 2830
New Orleans, LA 70130

Re: Amendment to a Regional Center under the Immigrant Investor Pilot Program

BACKGROUND:

Pursuant to Section 610 of the Appropriations Act of 1993, on January 17, 2008, GCFM submitted a proposal for the designation of Gulf Coast Funds Management Regional Center which focuses on the entirety of the states of Mississippi and Louisiana. The industry focus is primarily as follows:

1. Shipbuilding,
2. Food Processing Plants, and
3. Manufacturing Plants.

The initial proposal contained the following evidence in support of its requested designation:

- A Job Creation Analysis and Econometric Model prepared by a professional economic analysis firm which specifically calculates but excludes construction jobs from the detailed prediction;
- A business plan reflecting the timing, scale and planned use of the alien investor capital;
- A Private Placement Memorandum;
- An Operating Agreement;
- A Subscription Agreement; and
- A Management Agreement.

The initial regional center proposal for GCFM was approved by USCIS on August 18, 2008.

On May 7, 2009, petitioner submitted an amendment to its approved regional center requesting the establishment of two additional investment GCFM funds. The amendment is approved. The separate IMPLAN investment funds have been added below.

EMPLOYMENT CREATION:

Alien entrepreneurs who file petitions for commercial enterprises located in the GCFM 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 alien entrepreneur'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 GCFM proposal and its indirect job creation model and multipliers contained within the final approved GCFM application package. In addition, where job creation or preservation of existing jobs is claimed based on a multiplier rooted in underlying new "direct jobs" in support of an immigrant investor's individual I-526 petition affiliated with the GCFM, then:

- To be credited with projected creation of new "direct" jobs for "qualifying employees" upon filing the I-526 petition, then the petition must be supported by a comprehensive detailed business plan and 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.

Each individual petition, in order to demonstrate that it is associated with the GCFM , 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 letter for the GCFM amendment approval and designation.

2. A copy of the 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 regional center economic analysis which has been approved by USCIS, which reflects that investment by an individual alien investor of at least $500,000 into the Transit Village or any other similar project will create full-time employment positions, either directly or indirectly, for not fewer than ten qualified employees per alien investor.

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. is pending,
      iii. was approved.
      iv. denied, or
      v. 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.

- 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 GCFM amendment approval and designation under the Immigrant Investor Pilot Program, please contact USCIS by e-mail at USCIS.ImmigrantInvestorProgram@dhs.gov.

Sincerely,

Barbara Q. Velarde
Chief
Service Center Operations

cc: Official File
Stephen Yale-Loehr, Esq.

USCIS EB5 Regional Center
Designation Approval issued
to GCFM

Exhibit A-2

Department of Homeland Security
20 Massachusetts Avenue, NW
Washington, DC 20529

U.S. Citizenship and Immigration Services

HQSCOPS 70/6.2.8

AUG 1 8 2008

Messrs. David Voelker and George E. Brower, II
Gulf Coast Funds Management, LLC
650 Poydras Street, Ste 2830
New Orleans, LA 70130

Re: Proposal for Designation of Gulf Coast Funds Management (GCFM) as a USCIS recognized Regional Center under the Immigrant Investor Pilot Program

BACKGROUND:

Pursuant to Section 610 of the Appropriations Act of 1993, on January 17, 2008, Gulf Coast Funds Management (GCFM) submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the GCFM Regional Center (GCFM-RC), with a geographic area focusing on the entirety of the states of Mississippi and Louisiana. The GCFM-RC for EB-5 Immigrant Investor purposes shall focus investment in the following three target industry economic clusters:

1. Shipbuilding;
2. Food Processing; and
3. Manufacturing.

The initial proposal contained the following evidence in support of its requested designation:

- A Job Creation Analysis and Econometric Model prepared by a professional economic analysis firm which specifically calculates but excludes construction jobs from the detailed prediction;
- A business plan reflecting the timing, scale and planned use of the alien investor capital;
- A sample Private Placement Memorandum;
- A sample Operating Agreement;
- A sample Subscription Agreement; and
- A sample Management Agreement.

- To be credited with projected creation of new "direct" jobs for "qualifying employees" upon filing the I-526 petition, then the petition must be supported by a comprehensive detailed business plan and 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).

For purposes of an alien investor's filing of a subsequent I-829 petition to remove the conditions wherein the investment through the GCFM-RC in an enterprise for which the initial I-526 petition approval involved the creation of new direct jobs or the creation of new indirect jobs based on a multiplier tied to underlying new direct jobs, then to support the full number of direct and indirect new jobs being claimed at that point, an alien's subsequent I-829 petition will need to be supported by probative evidence of the number of new direct full time (35 hours per week) 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.

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

1. A copy of this letter for the GCFM-RC approval and designation.

2. A copy of the USCIS approved regional center narrative proposal and business plan.[1]

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 each immigrant investor.

4. A legally executed copy of the USCIS approved:

   a. Private Placement Memorandum;
   b. Subscription Agreement;

[1]With respect to an individual I-526 individual investor petition, for any large scale high impact investor manufacturing or processing projects such as a shipyard, other large-scale manufacturing or processing plants, the detailed business plan should also address or reflect those project critical factors associated with infrastructure required to support operations on the scale proposed, in terms of roads, rail tracks and facilities, port capacity, water, sewage, electrical power capacity to meet the projected demand imposed by the envisioned facility, fire fighting services and capabilities, and environmental impact issues.

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. is pending,
iii. was approved,
iv. denied, or
v. 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

- 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 GCFM-RC approval and designation under the Immigrant Investor Pilot Program, please contact the USCIS Foreign Trader, Investor and Regional Center Program by Email at USCIS.ImmigrantInvestorProgram@dhs.gov.

Sincerely,

Barbara Q. Velarde
Chief
Service Center Operations

cc: Official File
Stephen Yale-Loehr, Esq.

U.S. Department of Homeland Security
APPROVED
AUG 18 2008
001340
U.S. Citizenship and Immigration Services

USCIS approved RC narrative
Proposal and Business Plan
for GCFM

Exhibit A-3

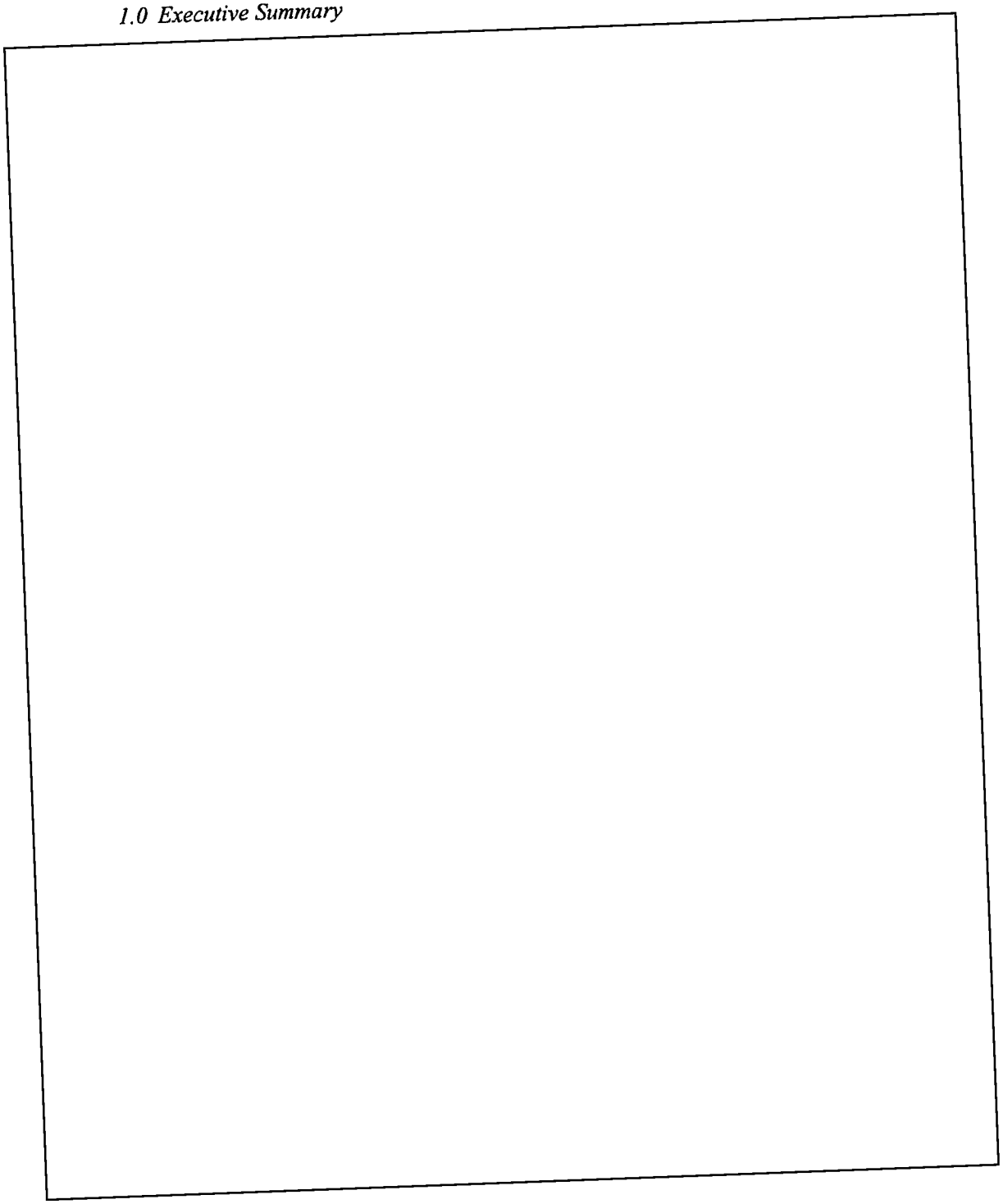
Gulf Coast Funds Management, LLC

Business Plan

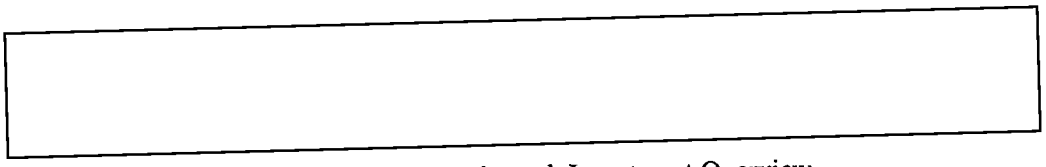
Dated June 1, 2009

Gulf Coast Funds Management, LLC Business Plan (b)(4)

1.0 Executive Summary



(b)(4)



Immigration through Investment Overview

Under section 203(b)(5) of the Immigration and Nationality Act (INA), 8 U.S.C. δ 1153(6)(5), 10,000 immigrant visas per year are available to qualified individuals seeking permanent resident status on the basis of their engagement in a new commercial enterprise.

Of the 10,000 investor visas (i.e., EB-5 visas) available annually, 3,000 are set aside for those who apply under a pilot program involving a USCIS-designated Regional Center. A regional center is an entity, organization or agency that has been approved as such by the USCIS; focuses on a specific geographic area within the United States; and seeks to promote economic growth through increased export sales, improved regional productivity, creation of new jobs, and increased domestic capital investment.

"Alien investors" must demonstrate that a "qualified investment" (see below) is being made in a new commercial enterprise or approved Regional Center; and, show, using reasonable methodologies, that 10 or more jobs are actually created either directly or indirectly from the new commercial enterprise through revenues generated from increased exports, improved regional productivity, job creation, or increased domestic capital investment resulting from the pilot program.

Eligibility

Permanent resident status based on EB-5 eligibility is available to investors, either alone or coming with their spouses and unmarried children under 21 years of age. Eligible aliens are those who have invested – or are actively in the process of investing – the required amount of capital into a new commercial enterprise that they have established. They must further demonstrate that this investment will benefit the U.S. economy and create the requisite number of full-time jobs within the U.S.

In general, "eligible individuals" include those:

1. Who establish a new commercial enterprise by: creating an original business; or purchasing an existing business and simultaneously or subsequently restructuring / reorganizing the business such that a new commercial enterprise results; or expanding an existing business by 140 percent of the pre-investment number of jobs or net worth, or retaining all existing jobs in a troubled business that has lost 20 percent of its net worth over the past 12 to 24 months; and

2. Who have invested – or who are actively in the process of investing – in a new commercial enterprise: at least $1,000,000; or at least $500,000 where the investment is being made in a "targeted employment area," which is an area that

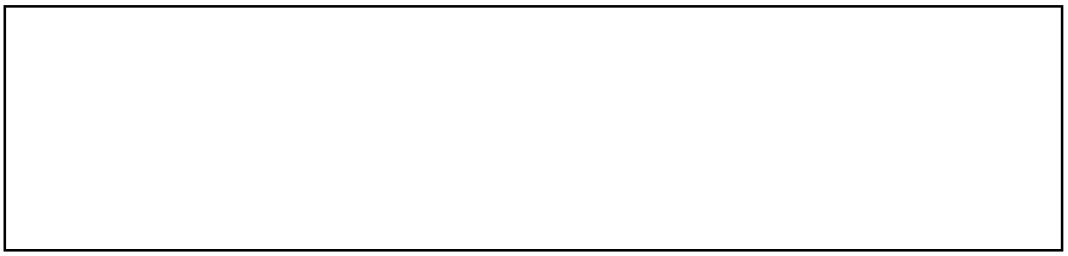
(b)(4)

Brokerage Network

Professional Networks

Website and Personal Solicitations

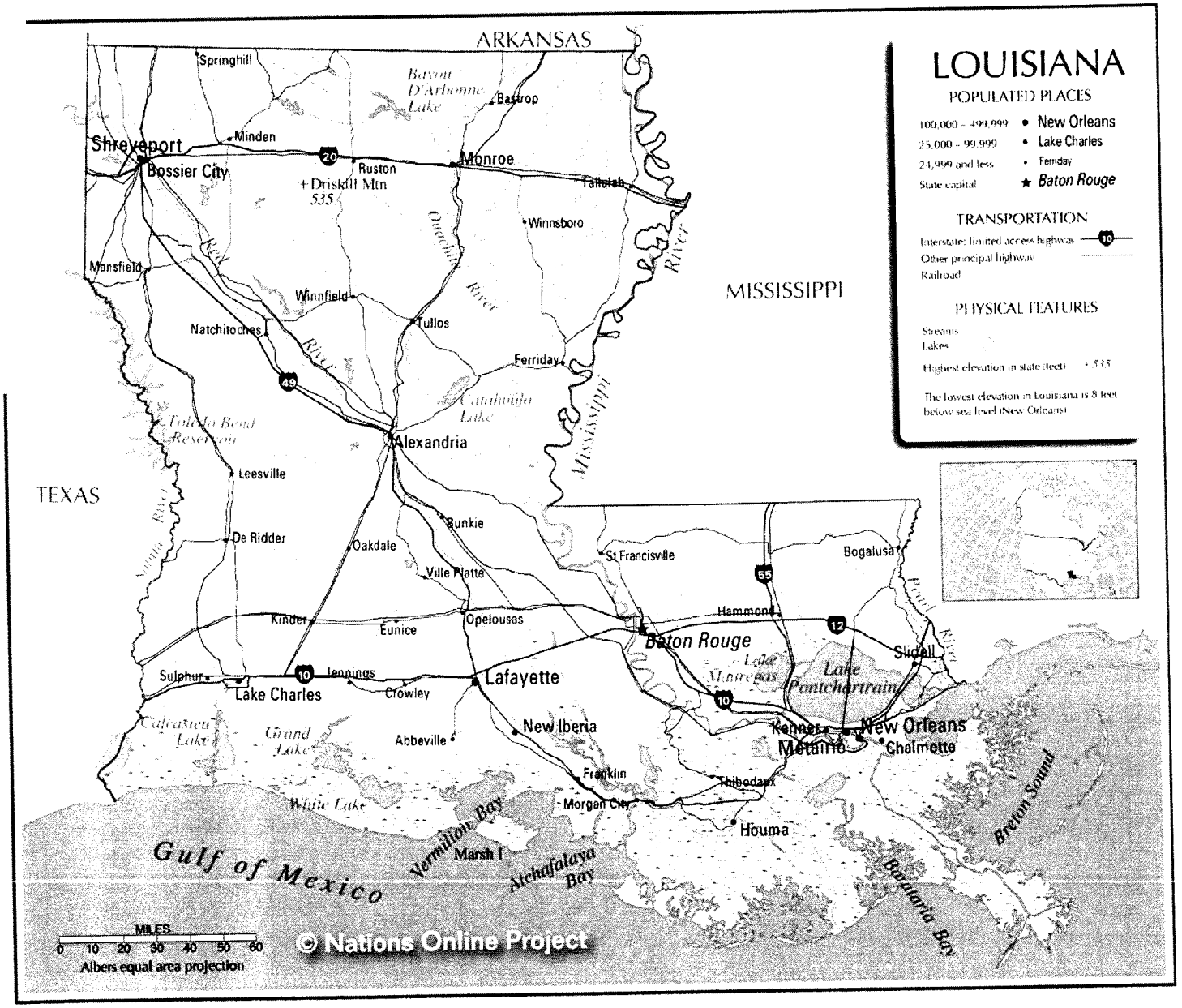
6.0 Management Summary



(b)(4)

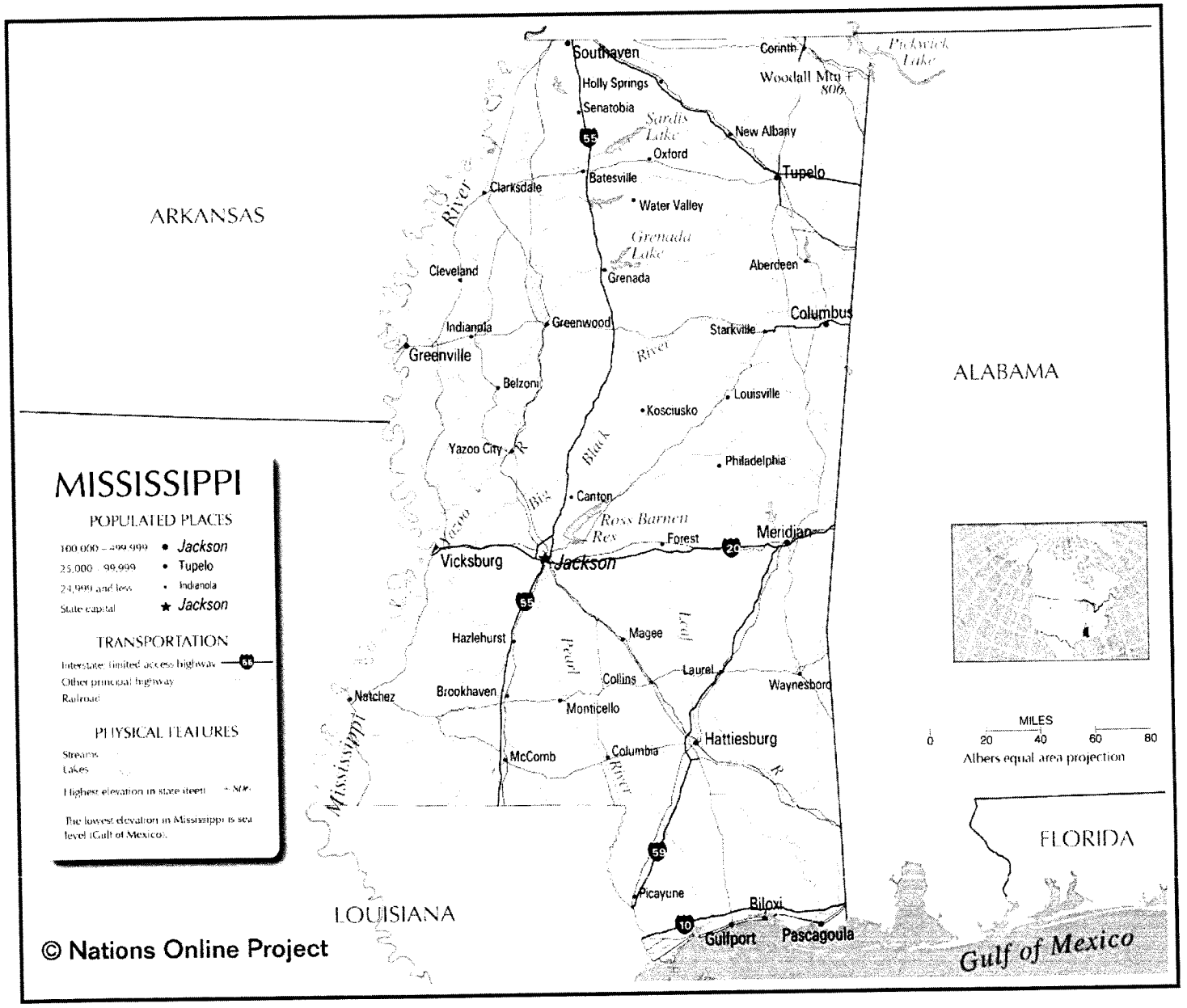
Geographic Area of the
GCFM Regional Center

Exhibit A-4



http://www.nationsonline.org/maps/USA/Louisiana_map.jpg

8/2/2012


MISSISSIPPI
POPULATED PLACES
100,000 – 499,999 • Jackson
25,000 – 99,999 • Tupelo
24,999 and less • Indianola
State capital ★ Jackson
TRANSPORTATION
Interstate limited access highway
Other principal highway
Railroad
PHYSICAL FEATURES
Streams
Lakes
Highest elevation in state (feet)
The lowest elevation in Mississippi is sea level (Gulf of Mexico).
ARKANSAS
ALABAMA
LOUISIANA
FLORIDA
Gulf of Mexico
Southaven
Holly Springs
Senatobia
Sardis Lake
New Albany
Oxford
Batesville
Tupelo
Corinth
Pickwick Lake
Woodall Mtn
806
Clarksdale
Water Valley
Grenada Lake
Grenada
Aberdeen
Cleveland
Indianola
Greenwood
Starkville
Columbus
Greenville
Belzoni
Louisville
Kosciusko
Yazoo City
Philadelphia
Canton
Ross Barnett Res
Forest
Meridian
Vicksburg
Jackson
Hazlehurst
Magee
Collins
Laurel
Waynesboro
Natchez
Brookhaven
Monticello
Hattiesburg
McComb
Columbia
Picayune
Biloxi
Gulfport
Pascagoula
Mississippi River
Yazoo R.
Big Black R.
Pearl River
MILES
0 20 40 60 80
Albers equal area projection
© Nations Online Project

Letter from the State of MS
granting the TEA Designation
to the location of the GTA

Exhibit B-1

Mississippi Department of Employment Security

Haley Barbour
Governor

Les Range
Executive Director

August 10, 2010

Barbara Velarde
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusettes Avenue, NW
Washington, D.C. 20529

Re: State Agency Designation

Dear Ms. Velarde,

The Mississippi Department of Employment Security certifies that the attached areas are Targeted Employment Areas within the State of Mississippi. Targeted Employment Areas are defined as "an area, which at the time of investment, is a rural area or an area which has experienced unemployment of at least 150 percent of the national average rate".

High unemployment areas were determined using the 2009 national not seasonally adjusted unemployment rate of 9.3%; 150 percent of 9.3% is 14.0%. High unemployment areas are any particular geographic or political subdivision located within a Metropolitan Statistical Area (MSA) or within a city or town having a population of 20,000 or more within such state. Our designation for areas of high unemployment was initially at the county level for the State's MSA counties using 2009 annual averages calculated using the Handbook method as provided by the Bureau of Labor Statistics. For MSA counties with rates below the 14.0% threshold, areas were then analyzed at the Census Tract level. Employment and Unemployment ratios for Census 2000 by census tract were computed and applied to the county level 2009 annual average in order to create labor force estimates along with unemployment rates at the census tract level. In addition cities with populations in excess of 20,000 were reviewed to determine those with unemployment rates in excess of 14.0%.

Rural areas are defined as civil jurisdictions not located within any standard Metropolitan Statistical Area as designated by the Office of Management and Budget, or within any city or town having a population of 20,000 or more based on the most recent decennial census of the United States.

The following attachments contain designated High Unemployment Areas and Rural Areas for the State of Mississippi. If you have any questions or need any clarification please contact me at 601-321-6260 or by e-mail at mwilloughby@mdes.ms.gov.

Sincerely,

Mary H. Willoughby

Mary H. Willoughby
Bureau Director II
Labor Market Information

Attachments

1235 Echelon Parkway ● Jackson, Mississippi 39213
Post Office Box 1699 ● Jackson, Mississippi 39215-1699 ● (601) 321-6000 ● FAX (601) 321-6004
MDES is an Equal Employment Opportunity Employer

Prepared by the Labor Market Information Department of the Mississippi Department of Employment Security

The Mississippi Department of Employment Security has been selected and delegated the authority for the determination and designation of areas of high unemployment as Targeted Employment Areas.

Cities not in MSA's having populations in excess of 20,000 or more

City	County	Employed	Unemployed	Civilian Labor Force	Unemployment Rate
Columbus	Lowndes	8,876	1,750	10,626	16.5
Greenville	Washington	12,171	2,022	14,193	14.2
Vicksburg	Warren	9,591	1,696	11,287	15.0

Census tracts for counties containing a city with a population in excess of 20,000 or more which qualify for counties not listed above

		2009 Census Share			
Census Tract	County	Employed	Unemployed	Civilian Labor Force	Unemployment Rate
9501	Coahoma	1,278	222	1,500	14.8
9506	Coahoma	415	160	575	27.9
9507	Coahoma	1,425	358	1,783	20.1
1	Lauderdale	84	27	111	24.4
2	Lauderdale	1,295	289	1,585	18.3
4	Lauderdale	1,314	316	1,630	19.4
5	Lauderdale	178	41	219	18.8
6	Lauderdale	578	206	783	26.3
7	Lauderdale	1,193	234	1,427	16.4
8	Lauderdale	541	111	652	17.0
9508	Lee	1,594	278	1,872	14.9
9503	Oktibbeha	1,314	230	1,544	14.9

Definition of High Unemployment Area - taken from Section 204.6 Petition for employment creation aliens; US Citizenship and Immigration Services website:

"The state government of any state of the United States may designate a particular geographic or political subdivision located within a metropolitan statistical area or within a city or town having a population of 20,000 or more within such state as an area of high unemployment (at least 150 percent of the national average rate)"

Prepared by the Labor Market Information Department of the Mississippi Department of Employment Security

The Mississippi Department of Employment Security has been selected and delegated the authority for the determination and designation of areas of high unemployment as Targeted Employment Areas.

Exhibit A-11

Mississippi Department of Employment Security

Increasing employment in Mississippi

Unemployment Rates
Counties & State

Summary of unemployment rates for the years 1970 forward

Area	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ann Avg
Tunica	1970	6.0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Tunica	1971	7.6	8.9	7.9	8.0	6.3	8.0	6.7	6.1	5.0	4.2	4.1	4.5	6.5
Tunica	1972	7.0	7.5	5.9	5.2	4.7	5.6	5.6	5.8	3.9	3.1	3.8	4.4	5.1
Tunica	1973	4.2	4.1	4.1	3.3	4.0	6.1	5.7	4.9	3.7	2.8	4.4	3.3	4.2
Tunica	1974	5.6	4.7	5.5	4.8	4.2	8.8	6.1	5.5	4.4	3.6	4.8	4.4	5.3
Tunica	1975	7.1	9.1	8.8	9.4	9.1	13.9	11.4	11.3	8.4	6.7	7.6	7.8	9.2
Tunica	1976	10.2	10.5	8.7	7.5	9.3	12.4	10.8	10.1	9.5	8.2	8.4	8.5	9.6
Tunica	1977	10.4	12.1	11.2	9.2	7.7	8.0	9.1	8.5	8.8	7.8	8.4	9.5	9.3
Tunica	1978	9.8	10.7	8.7	8.6	8.2	12.5	12.5	11.6	11.1	6.5	9.5	12.7	10.2
Tunica	1979	16.5	16.1	12.9	9.1	8.5	11.9	10.7	9.5	9.8	8.3	7.8	10.7	10.9
Tunica	1980	15.6	17.5	14.4	9.3	8.2	10.5	8.3	10.0	10.8	8.8	11.0	14.7	11.7
Tunica	1981	17.5	19.4	15.4	10.6	9.6	16.1	13.0	13.5	12.6	8.3	8.4	12.4	13.1
Tunica	1982	16.7	22.0	19.7	16.7	13.7	15.9	13.0	13.8	12.4	9.0	9.4	20.0	15.3
Tunica	1983	26.3	27.5	23.0	18.0	16.0	18.8	15.0	15.0	16.3	13.2	13.7	22.9	18.7
Tunica	1984	26.2	27.9	26.4	20.0	15.8	18.7	15.9	17.3	16.5	14.5	12.8	15.1	19.3
Tunica	1985	29.9	31.9	23.5	19.6	16.5	17.3	13.3	13.8	14.3	12.4	12.0	21.1	19.0
Tunica	1986	27.5	30.8	24.4	17.2	15.4	16.3	14.9	16.5	14.0	12.5	16.8	25.7	19.9
Tunica	1987	27.5	25.8	20.1	15.3	12.9	15.1	14.1	14.6	12.4	8.8	9.7	18.4	16.4
Tunica	1988	25.5	25.2	17.4	11.5	11.3	14.5	13.0	13.0	11.2	8.2	9.4	18.6	15.2
Tunica	1989	26.3	27.1	23.3	15.2	13.2	15.8	13.0	11.8	10.5	8.4	9.3	12.2	15.9
Tunica	1990	21.6	22.5	16.9	13.6	9.7	13.5	11.1	11.4	9.1	6.9	7.8	17.1	13.7
Tunica	1991	27.7	24.0	18.5	15.0	13.2	15.9	13.1	12.5	11.1	8.0	9.0	17.2	15.7
Tunica	1992	23.2	19.0	18.5	12.9	12.8	16.8	12.8	12.8	10.4	8.0	7.3	11.3	13.8
Tunica	1993	17.8	13.5	13.3	10.3	9.2	13.2	9.7	8.8	6.8	6.5	5.1	9.3	10.2
Tunica	1994	15.4	12.9	9.9	6.9	7.1	8.5	7.5	9.4	8.9	11.3	11.7	15.7	10.4
Tunica	1995	21.2	14.0	12.3	12.0	12.9	18.5	14.7	15.4	12.1	10.2	9.1	9.7	13.7
Tunica	1996	14.5	12.2	8.5	6.5	6.7	7.9	6.5	6.4	5.7	6.4	6.5	7.5	7.8
Tunica	1997	13.4	11.3	10.0	8.0	8.2	7.9	6.2	7.0	5.9	5.3	5.4	6.9	7.7
Tunica	1998	12.9	10.6	11.4	6.1	6.2	7.0	5.6	6.1	5.2	5.5	5.0	10.2	7.6
Tunica	1999	12.3	10.0	9.1	5.1	5.1	5.7	5.1	5.0	4.6	4.9	4.7	8.0	6.6
Tunica	2000	9.7	8.9	6.4	4.0	3.5	4.9	4.0	4.0	3.1	3.3	4.9	5.8	5.2
Tunica	2001	10.1	7.6	8.1	4.4	3.9	5.6	4.2	5.5	4.0	4.5	5.2	8.6	6.1
Tunica	2002	12.1	11.3	10.0	6.5	4.7	6.7	6.0	5.9	4.2	5.6	6.2	7.3	7.2
Tunica	2003	12.4	11.8	9.8	7.0	6.1	7.7	8.2	14.1	13.1	12.7	12.8	14.9	10.9
Tunica	2004	15.8	11.9	9.9	6.3	6.8	7.8	7.1	7.9	7.2	6.8	7.6	12.1	9.1
Tunica	2005	15.2	15.3	12.9	8.6	9.0	8.1	8.0	5.9	9.6	10.4	10.0	12.7	10.6
Tunica	2006	13.2	12.3	9.5	6.9	7.4	7.3	7.7	6.3	5.5	5.6	7.9	9.4	8.3
Tunica	2007	12.7	12.4	7.2	6.4	8.3	7.2	7.0	5.7	5.7	6.4	6.7	9.9	8.0
Tunica	2008	12.7	12.1	11.0	8.5	10.1	9.1	9.9	9.9	10.0	9.6	11.6	15.3	10.9
Tunica	2009	18.2	16.1	14.8	12.5	14.7	12.9	14.2	14.0	13.6	12.9	12.4	16.3	14.5
Tunica	2010	19.8	21.1	19.7	17.4	18.5	16.6	18.5	15.1	14.4	13.7	15.9	18.3	17.4

HOUSEHOLD DATA
ANNUAL AVERAGES

HOUSEHOLD DATA
ANNUAL AVERAGES

1. Employment status of the civilian noninstitutional population, 1940 to date

(Numbers in thousands)

Year	Civilian noninstitutional population	Civilian labor force								Not in labor force
		Total	Percent of population	Employed				Unemployed		
				Total	Percent of population	Agriculture	Nonagricultural industries	Number	Percent of labor force	
	Persons 14 years of age and over									
1940	99,840	55,640	55.7	47,520	47.6	9,540	37,980	8,120	14.6	44,200
1941	99,900	55,910	56.0	50,350	50.4	9,100	41,250	5,560	9.9	43,990
1942	98,640	56,410	57.2	53,750	54.5	9,250	44,500	2,660	4.7	42,230
1943	94,640	55,540	58.7	54,470	57.6	9,080	45,390	1,070	1.9	39,100
1944	93,220	54,630	58.6	53,960	57.9	8,950	45,010	670	1.2	38,590
1945	94,090	53,860	57.2	52,820	56.1	8,580	44,240	1,040	1.9	40,230
1946	103,070	57,520	55.8	55,250	53.6	8,320	46,930	2,270	3.9	45,550
1947	106,018	60,168	56.8	57,812	54.5	8,256	49,557	2,356	3.9	45,850
	Persons 16 years of age and over									
1947	101,827	59,350	58.3	57,038	56.0	7,890	49,148	2,311	3.9	42,477
1948	103,068	60,621	58.8	58,343	56.6	7,629	50,714	2,276	3.8	42,447
1949	103,994	61,286	58.9	57,651	55.4	7,658	49,993	3,637	5.9	42,708
1950	104,995	62,208	59.2	58,918	56.1	7,160	51,758	3,288	5.3	42,787
1951	104,621	62,017	59.2	59,961	57.3	6,726	53,235	2,055	3.3	42,604
1952	105,231	62,138	59.0	60,250	57.3	6,500	53,749	1,883	3.0	43,093
1953 [1]	107,056	63,015	58.9	61,179	57.1	6,260	54,919	1,834	2.9	44,041
1954	108,321	63,643	58.8	60,109	55.5	6,205	53,904	3,532	5.5	44,678
1955	109,683	65,023	59.3	62,170	56.7	6,450	55,722	2,852	4.4	44,660
1956	110,954	66,552	60.0	63,799	57.5	6,283	57,514	2,750	4.1	44,402
1957	112,265	66,929	59.6	64,071	57.1	5,947	58,123	2,859	4.3	45,336
1958	113,727	67,639	59.5	63,036	55.4	5,586	57,450	4,602	6.8	46,088
1959	115,329	68,369	59.3	64,630	56.0	5,565	59,065	3,740	5.5	46,960
1960 [1]	117,245	69,628	59.4	65,778	56.1	5,458	60,318	3,852	5.5	47,617
1961	118,771	70,459	59.3	65,746	55.4	5,200	60,546	4,714	6.7	48,312
1962 [1]	120,153	70,614	58.8	66,702	55.5	4,944	61,759	3,911	5.5	49,539
1963	122,416	71,833	58.7	67,762	55.4	4,687	63,076	4,070	5.7	50,583
1964	124,485	73,091	58.7	69,305	55.7	4,523	64,782	3,786	5.2	51,394
1965	126,513	74,455	58.9	71,088	56.2	4,361	66,726	3,366	4.5	52,058
1966	128,058	75,770	59.2	72,895	56.9	3,979	68,915	2,875	3.8	52,288
1967	129,874	77,347	59.6	74,372	57.3	3,844	70,527	2,975	3.8	52,527
1968	132,028	78,737	59.6	75,920	57.5	3,817	72,103	2,817	3.6	53,291
1969	134,335	80,734	60.1	77,902	58.0	3,606	74,296	2,832	3.5	53,602
1970	137,085	82,771	60.4	78,678	57.4	3,463	75,215	4,093	4.9	54,315
1971	140,216	84,382	60.2	79,367	56.6	3,394	75,972	5,016	5.9	55,834
1972 [1]	144,126	87,034	60.4	82,153	57.0	3,484	78,669	4,882	5.6	57,091
1973 [1]	147,096	89,429	60.8	85,064	57.8	3,470	81,594	4,365	4.9	57,667
1974	150,120	91,949	61.3	86,794	57.8	3,515	83,279	5,156	5.6	58,171
1975	153,153	93,774	61.2	85,846	56.1	3,408	82,438	7,929	8.5	59,377
1976	156,150	96,158	61.6	88,752	56.8	3,331	85,421	7,406	7.7	59,991
1977	159,033	99,008	62.3	92,017	57.9	3,283	88,734	6,991	7.1	60,025
1978 [1]	161,910	102,250	63.2	96,048	59.3	3,387	92,661	6,202	6.1	59,659
1979	164,863	104,962	63.7	98,824	59.9	3,347	95,477	6,137	5.8	59,900
1980	167,745	106,940	63.8	99,302	59.2	3,364	95,938	7,637	7.1	60,806
1981	170,130	108,670	63.9	100,397	59.0	3,368	97,030	8,273	7.6	61,460
1982	172,271	110,204	64.0	99,526	57.8	3,401	96,125	10,878	9.7	62,067
1983	174,215	111,550	64.0	100,834	57.9	3,383	97,450	10,717	9.6	62,665
1984	176,383	113,544	64.4	105,005	59.5	3,321	101,685	8,539	7.5	62,839
1985	178,206	115,461	64.8	107,150	60.1	3,179	103,971	8,312	7.2	62,744
1986 [1]	180,587	117,834	65.3	109,597	60.7	3,163	106,434	8,237	7.0	62,752
1987	182,753	119,865	65.6	112,440	61.5	3,208	109,232	7,425	6.2	62,888
1988	184,613	121,669	65.9	114,968	62.3	3,169	111,800	6,701	5.5	62,944
1989	186,393	123,869	66.5	117,342	63.0	3,199	114,142	6,528	5.3	62,523
1990 [1]	189,164	125,840	66.5	118,793	62.8	3,223	115,570	7,047	5.6	63,324
1991	190,925	126,346	66.2	117,718	61.7	3,269	114,449	8,628	6.8	64,578
1992	192,805	128,105	66.4	118,492	61.5	3,247	115,245	9,613	7.5	64,700
1993	194,838	129,200	66.3	120,259	61.7	3,115	117,144	8,940	6.9	65,638
1994 [1]	196,814	131,056	66.6	123,060	62.5	3,409	119,651	7,996	6.1	65,758
1995	198,584	132,304	66.6	124,900	62.9	3,440	121,460	7,404	5.6	66,280
1996	200,591	133,943	66.8	126,708	63.2	3,443	123,264	7,236	5.4	66,647
1997 [1]	203,133	136,297	67.1	129,558	63.8	3,399	126,159	6,739	4.9	66,836
1998 [1]	205,220	137,673	67.1	131,463	64.1	3,378	128,085	6,210	4.5	67,547
1999 [1]	207,753	139,368	67.1	133,488	64.3	3,281	130,207	5,860	4.2	68,385
2000 [1]	212,577	142,583	67.1	136,891	64.4	2,464	134,427	5,692	4.0	69,994
2001	215,092	143,734	66.8	136,933	63.7	2,299	134,635	6,801	4.7	71,359
2002	217,570	144,863	66.6	136,485	62.7	2,311	134,174	8,378	5.8	72,707
2003 [1]	221,168	146,510	66.2	137,736	62.3	2,275	135,461	8,774	6.0	74,658
2004 [1]	223,357	147,401	66.0	139,252	62.3	2,232	137,020	8,149	5.5	75,956
2005 [1]	226,082	149,320	66.0	141,730	62.7	2,197	139,532	7,591	5.1	76,762
2006 [1]	228,815	151,428	66.2	144,427	63.1	2,206	142,221	7,001	4.6	77,387
2007 [1]	231,867	153,124	66.0	146,047	63.0	2,095	143,952	7,078	4.6	78,743
2008 [1]	233,788	154,287	66.0	145,362	62.2	2,168	143,194	8,924	5.8	79,501
2009 [1]	235,801	154,142	65.4	139,877	59.3	2,103	137,775	14,265	9.3	81,659
2010 [1]	237,830	153,889	64.7	139,064	58.5	2,206	136,858	14,825	9.6	83,941

[1] Not strictly comparable with data for prior years. For an explanation, see "Historical Comparability" under the Household Data section of the Explanatory Notes and Estimates of Error at www.bls.gov/cps/eetech_methods.pdf.

GreenTech Automotive
Business Plan

Exhibit C-1

GreenTech Automotive Inc.

Overall Business Plan

July 19, 2012

(b)(4)

GreenTech Automotive Corp.

NOTE TO PROSPECTIVE INVESTORS: THE UNITED STATES CITIZENSHIP AND IMMIGRATION SERVICES' ("USCIS") REQUIRES US TO SUBMIT A BUSINESS PLAN IN CONNECTION WITH THE EMPLOYMENT BASED FIFTH PREFERENCE (EB-5) PROGRAM. THIS BUSINESS PLAN IS NOT AN OFFERING DOCUMENT PROVIDED TO INVESTORS IN CONNECTION WITH THE OFFERING (THE "OFFERING") OF [redacted] OF SERIES A-2 PREFERRED SHARES ("PREFERRED SHARES") BY GREENTECH AUTOMOTIVE INC (THE "COMPANY" OR "GTA"). PROSPECTIVE INVESTORS SHOULD REVIEW THE PRIVATE PLACEMENT MEMORANDUM DATED JULY 16, 2012 INCLUDING THE CONFIDENTIAL MEMORANDUM UPDATED DATED JULY 16, 2012 ("MEMORANDUM UPDATE") PRIOR TO MAKING AN INVESTMENT IN THE COMPANY. WE ARE AN EARLY STAGE BUSINESS AND OUR BUSINESS PLAN MAY BE ADJUSTED TO MEET OUR OVERALL BUSINESS OBJECTIVES AS OUR OPERATIONS PROGRESS.

TABLE OF CONTENTS

1.0 EXECUTIVE SUMMARY **2**

2.0 GTA PRODUCTS **5**

2.1 Driving Range *6*
2.2 Technology and Design *6*
2.3 Our Warranty *7*

3.0 FACILITIES **8**

4.0 MANUFACTURING **11**

4.1 Raw Materials *12*
4.2 Battery *12*
4.3 Supplies *13*
4.4 Inventory *14*
4.5 Distribution *14*

5.0 SALES AND MARKETING **16**

5.1 Advertising Activities *16*
5.2 Pricing *17*
5.3 Sales and Marketing Department *18*
5.4 Servicing *18*

6.0 MISSISSIPPI INCENTIVE AGREEMENTS **19**

7.0 PROJECT COSTS **20**

8.0 USE OF PROCEEDS **20**

8.1 Research and Development *20*

9.0 INDUSTRY MARKET ANALYSIS **21**

9.1 Project Industry *21*
9.2 Target Customers *22*
9.3 Competition *22*
9.4 Internal Structure *25*
9.5 Corporate Structure *25*

10.0 MANAGEMENT TEAM **26**

11.0 EMPLOYEES AND FUTURE JOB CREATION **28**

11.1 Employees *28*
11.2 Job Creation *28*

12.0 PRODUCTION AND FINANCIAL PROJECTIONS ..... ERROR! BOOKMARK NOT DEFINED.

1.0 EXECUTIVE SUMMARY

GTA, a Mississippi corporation organized on August 14, 2009, is a development stage company established to design, manufacture and sell electric vehicles. We plan to build an automobile manufacturing facility (the "Facility") on our 100 acre parcel of land in Tunica, Mississippi (the "Land") to manufacture:

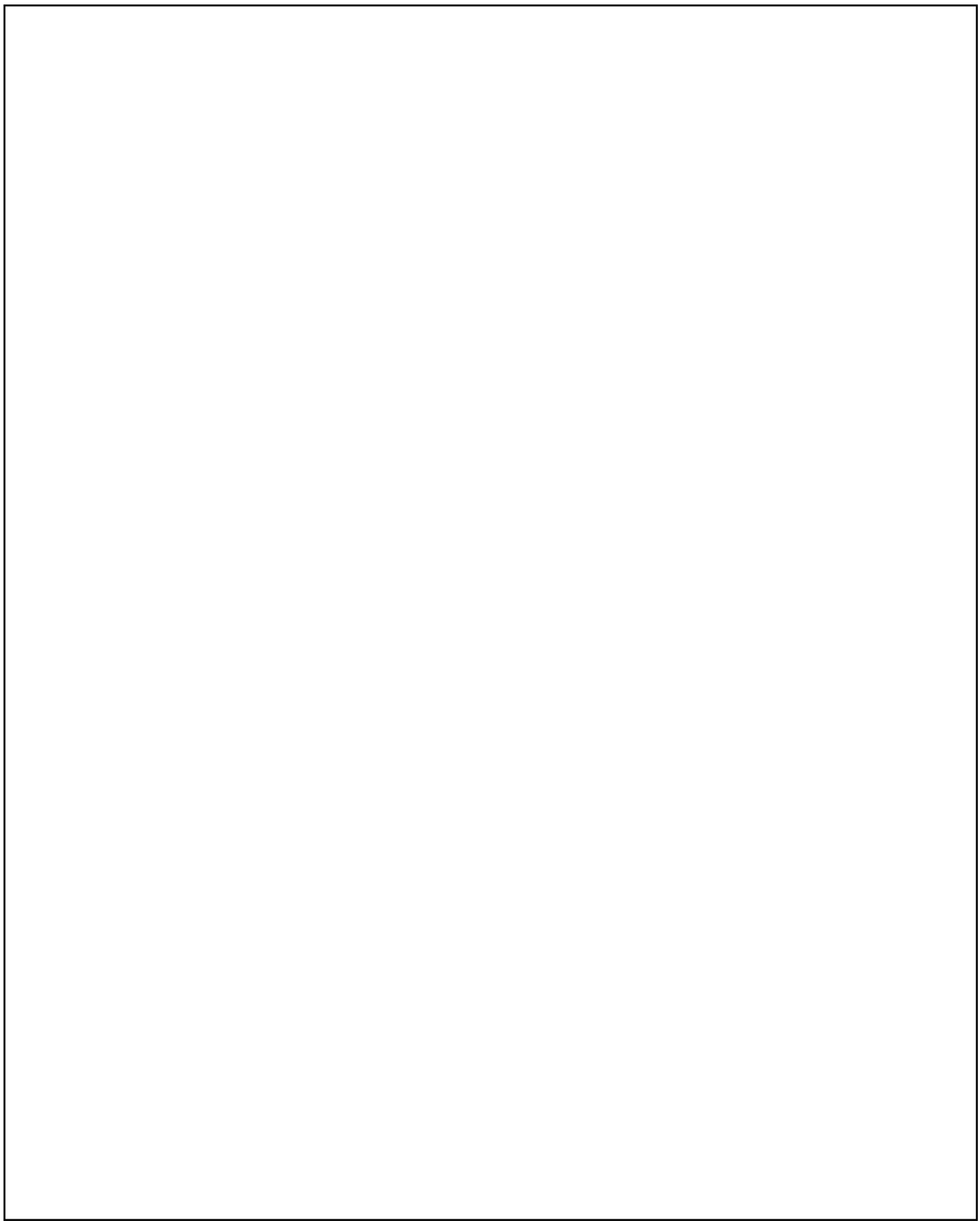
- MyCar ("MyCar"), a two-seat electric vehicle with a 25 to 115 mile range between charges, depending upon battery type and size selected by the customer. MyCar is expected to have a maximum speed up to 45 mph in the European Union and a lower maximum speed of up to 25 or 35 mph in the United States (depending upon the state) due to regulatory restrictions. MyCar will be a neighborhood electric vehicle ("NEV") in the United States pursuant to National Highway Traffic Safety Administration ("NHTSA") standards. The original version of MyCar, designed by world-renowned Italian designer, Giorgetto Giugiaro, was named Electric Vehicle of the Year at the 2008 European GreenFleet Awards.

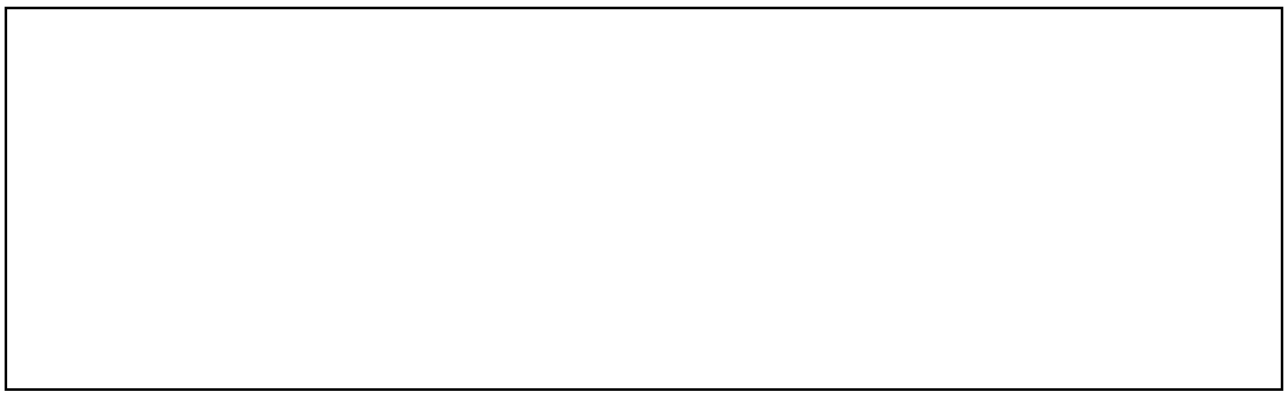
- one or more subcompact cars utilizing the MyCar platform and upgraded for certification as a full speed vehicle in our targeted markets ("MyCar EV"). Subject to market conditions, we plan to begin production of MyCar EV after certification as a full speed vehicle, which we expect to occur in early 2014.

- other energy efficient automobiles that may be developed by us for production (together with MyCar and MyCar EV, the "Vehicles").

Former President Bill Clinton in a MyCar designed for Domino's Pizza

**World-renowned Italian designer, Georgetto Guigiaro, designed the Original MyCar [Can we use the Dominos picture]*





(b)(4)

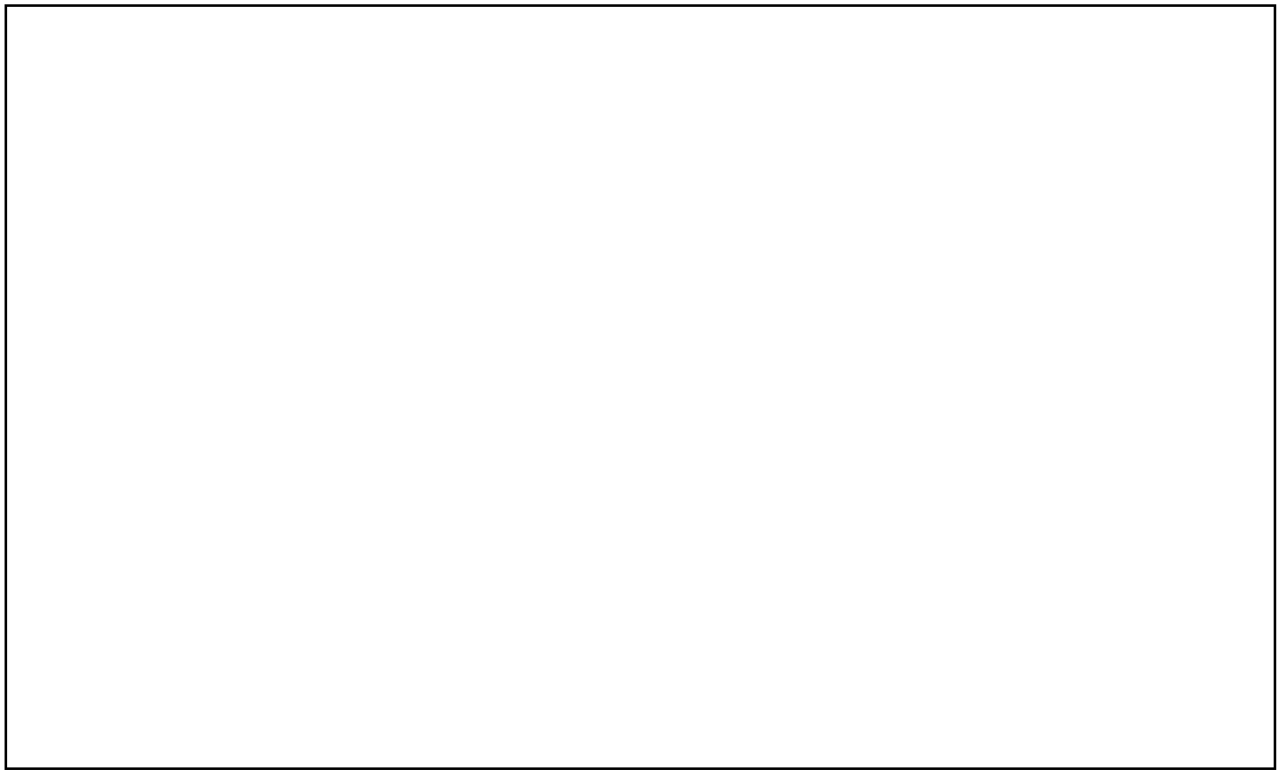
2.0 GTA PRODUCTS

Our planned products will include:

- MyCar ("MyCar"), a two-seat electric vehicle with a 25 to 115 mile range between charges, depending upon battery type and size selected by the customer. MyCar is expected to have a maximum speed up to 45 mph in the European Union and a lower maximum speed of 25 or 35 mph in the United States (depending upon the state) due to regulatory restrictions. MyCar will be an NEV in the United States pursuant to NHTSA standards. The original version of MyCar, designed by world-renowned Italian designer, Giorgetto Giugiaro, was named Electric Vehicle of the Year at the 2008 European GreenFleet Awards. This version of MyCar has been further engineered and optimized by GTA and its design partner U.S. race car engineering firm Panoz Auto Development Company.

- one or more subcompact cars utilizing the MyCar platform and upgraded for certification as a full speed vehicle in our targeted markets ("MyCar EV"). We will design MyCar EV for car buyers who enjoy the style of MyCar and desire a similar (or possibly greater) driving range, but expect to drive at higher speeds. As such, MyCar EV is expected to meet all safety standards required under U.S. federal regulations and European Union regulations. Subject to market conditions, we plan to begin production of MyCar EV after certification as a full speed vehicle, which we expect to occur in early 2014.

- other energy efficient automobiles that may be developed by us for production (together with MyCar and MyCar EV, the "Vehicles").



(b)(4)

(b)(4)

2.1 DRIVING RANGE

2.2 TECHNOLOGY AND DESIGN

F0013 - Page 3 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang Title Chairman/CEO

Name of Corporation 3

By: Signature (Please keep writing within blocks)

Printed Name Title

NOTE
1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lesser vote, but not less than a majority of all votes cast at a meeting.

2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.

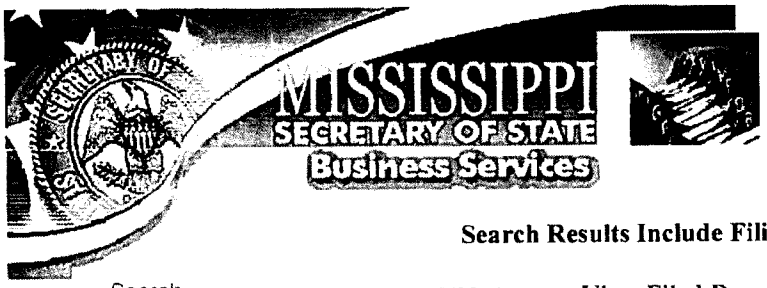
3. The articles must be similarly executed by each corporation that is a party to the merger.

Rev. 01/96

882301 AUG 14 09

Original Corporate Filing Record

Exhibit C-4



Search Results Include Filings Through 12/29/2010 12:00 AM

Search
- By Business Name
- By Business ID
- By Officer Name
- By Registered Agent
- New Corporations

Annual Report
- File Online

Verification
- Verify Certification

Online Orders
- Register for Online Orders
- Order Good Standing

Fee Schedules
- Corporations
- Limited Partnerships
- Limited Liability Partnerships
- Limited Liability Companies

Miscellaneous
- Registered Agents
- Download Corporate Forms and Instructions
- Look Up an SIC

Contact
- Corporations Unit

Business

Home

Date: 1/10/2011 View Filed Documents

Name History

Name	Name Type
Hybrid Kinetic Automotive Corp.	Legal

Business Corporation - Domestic - Information

Business ID:	939914
Status:	Merged
Creation Date:	10/21/2008
State of Incorporation:	MS
Principal Office Address:	No Address
Listing Address:	No Address

Registered Agent

Agent Name:	Dulaney, Andrew T
Office Address:	986 Harris Street PO Box188 Tunica MS 38676
Mailing Address:	

Officers & Directors

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Due to the use of DHTML and Java, this Web site is optimized for Microsoft Internet Explorer 5+ or Netscape 6+.

Original Articles of
Incorporation

,and Amendment to the
Articles of Incorporation

Exhibit C-5

10212404

F0001 - Page 1 of 2

OFFICE OF THE MISSISSIPPI
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Incorporation

The undersigned, pursuant to Section 79-4-2.02 (if a profit corporation) or Section 79-11-137 (if a nonprofit corporation) of the Mississippi Code of 1972, hereby executes the following document and sets forth:

1. Type of Corporation

[X] Profit [ ] Nonprofit

2. Name of the Corporation

Hybrid Kinetic Automotive Corp.

3. The future effective date is (Complete if applicable) Not applicable

4. FOR NONPROFITS ONLY: The period of duration is [ ] years or [ ] perpetual

5. FOR PROFITS ONLY: The Number (and Classes) if any of shares the corporation is authorized to issue is (are) as follows

Classes	# of Shares Authorized	If more than one (1) class of shares is authorized, the preferences, limitations, and relative rights of each class are as follows:
		(See Attached)

(b)(4)

6. Name and Street Address of the Registered Agent and Registered Office is

Name: Andrew T. Dulaney

Physical Address: 986 Harris Street

P.O. Box: 188

City, State, ZIP5, ZIP4: Tunica MS 38676 -

7. The name and complete address of each incorporator are as follows

Name: Andrew T. Dulaney

Street: 986 Harris Street

Rev. 01/96

1021204

F0001 - Page 2 of 2

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Incorporation

City, State, ZIP5, ZIP4 Tunica MS 38676 -

Name

Street

City, State, ZIP5, ZIP4

Name

Street

City, State, ZIP5, ZIP4

Name

Street

City, State, ZIP5, ZIP4

8. Other Provisions See Attached

9. Incorporators' Signatures (please keep writing within blocks)

(b)(6)

ev. 01/96

Business ID: 839914
Date Filed: 03/10/2009 00:00 AM
C. Delbert Hosemann, Jr.
Secretary of State

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Correction

F0011 - Page 1 of 2

The undersigned, pursuant to Section 79-4-1.24 (if a profit corporation) or Section 79-11-113 (if a nonprofit corporation) of the Mississippi Code of 1972, hereby executes the following document and sets forth:

1. Type of Corporation

[X] Profit [ ] Nonprofit

2. Name of the Corporation

Hybrid Kinetic Automotive Corp.

3. Mark the appropriate box

[X] The document to be corrected is Article of Inc. which became effective on 10/21/08 (date)

[ ] A copy of the document to be corrected is attached

4. The aforementioned articles contain the following incorrect statement

Paragraph 5 showed [ ] shares of authorized common stock and this

(b)(4) should have and is hereby corrected to be [redacted]

EITHER

5a. The reason such statement is incorrect is

rev. 01/96

F0011 - Page 2 of 2

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Correction

OR

5b. The manner in which the execution of such document was defective was

6. The correction is as follows

(b)(4)

There are [redacted] authorized shares of Common Stock.

This certificate of correction shall become effective on the 28 day of October AD, 2008 (year)

By: Signature (b)(6) [redacted]

(Please keep writing within blocks)

Printed Name ANDREW T. DuLaney Title INCORPORATOR

Rev. 01/96

AMENDMENT TO THE ARTICLES OF INCORPORATION OF GREENTECH AUTOMOTIVE, INC.

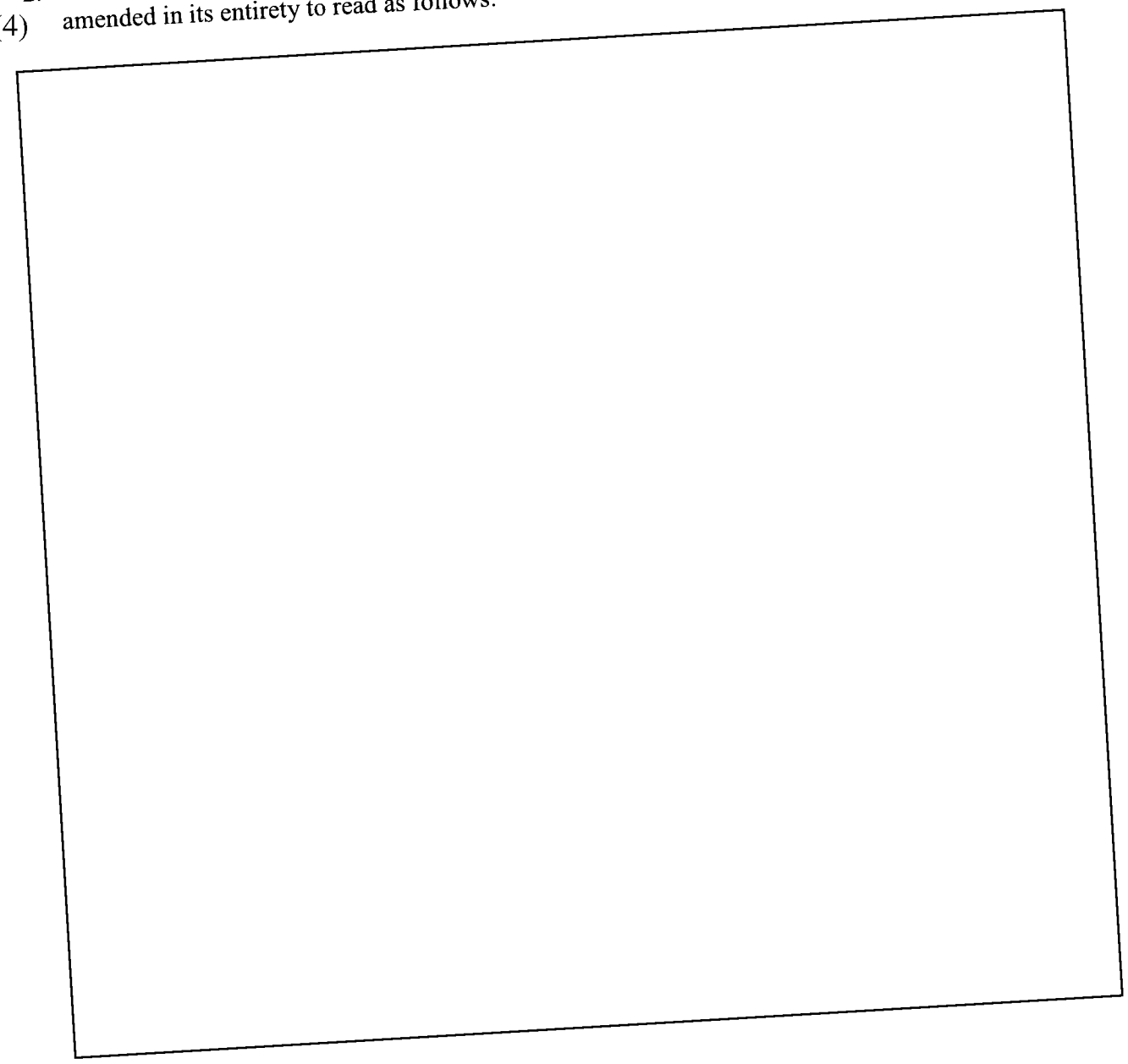
Effective as of July 19, 2012

The undersigned, on behalf of the corporation set forth below, pursuant to Section 79-4-10 of the Mississippi Business Corporation Act, states as follows:

1. The name of the corporation is *GreenTech Automotive, Inc.* ("GreenTech")

2. Section 5 of the Articles of Incorporation of GreenTech Automotive, Inc. is hereby amended in its entirety to read as follows:

(b)(4)



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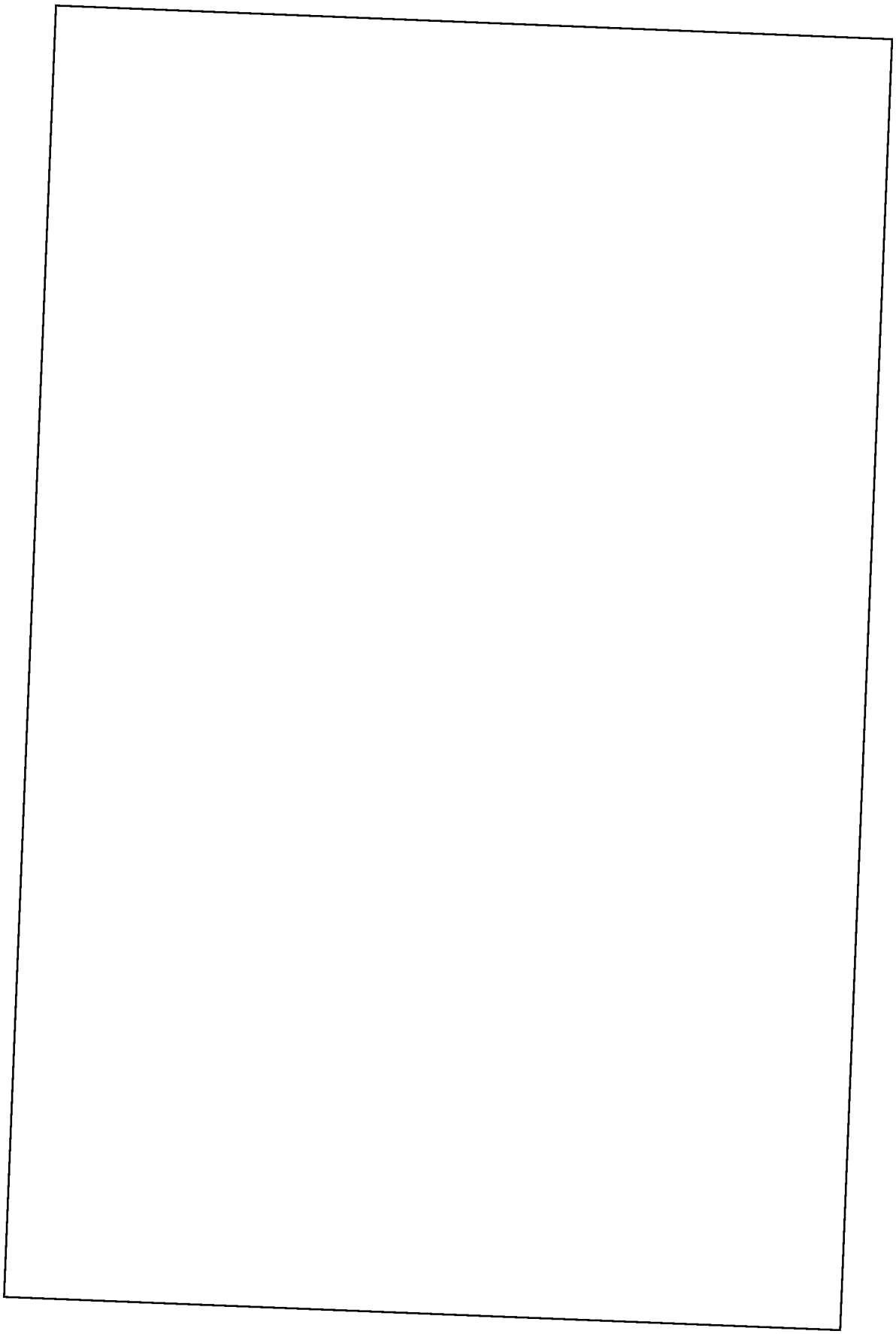

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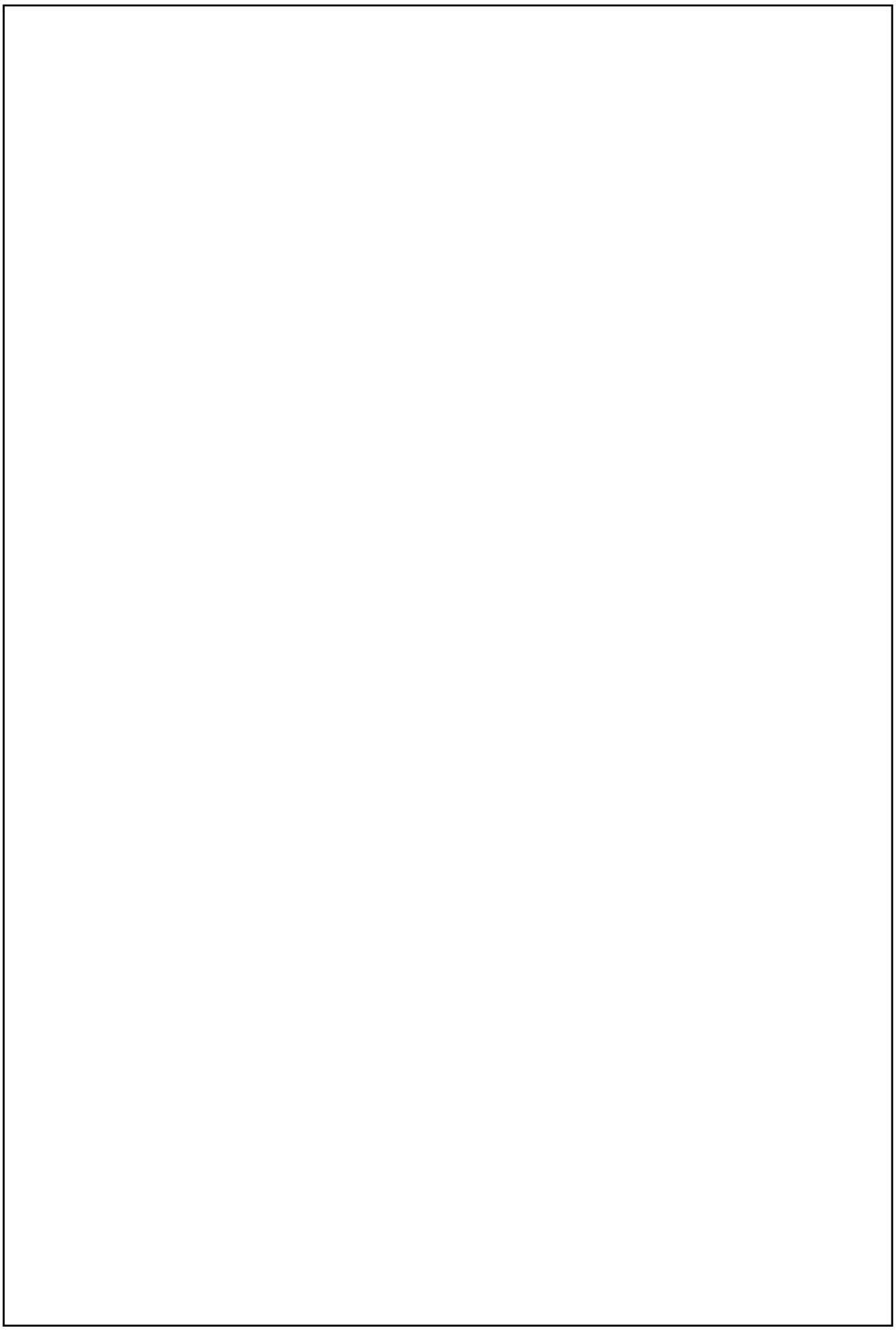

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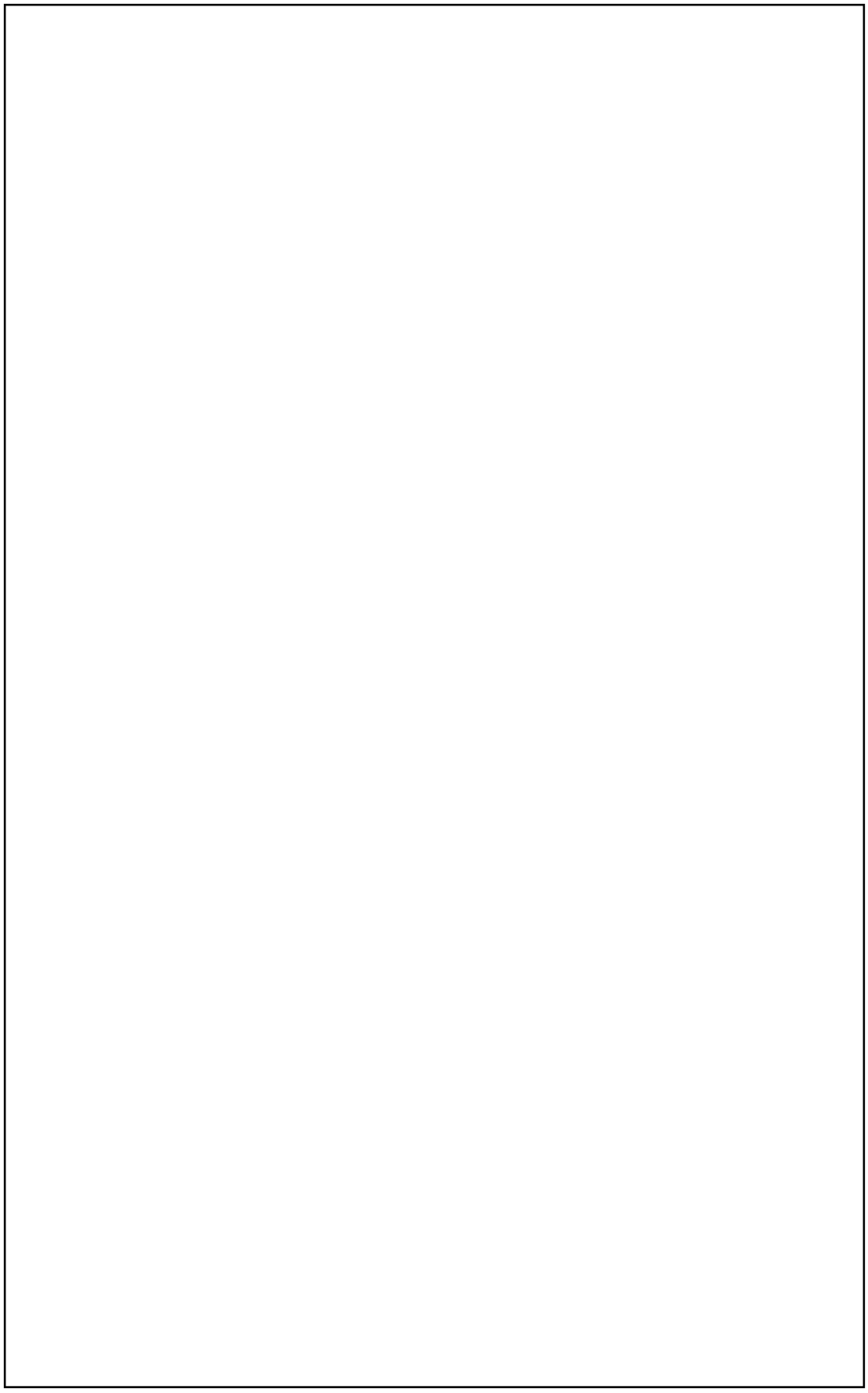

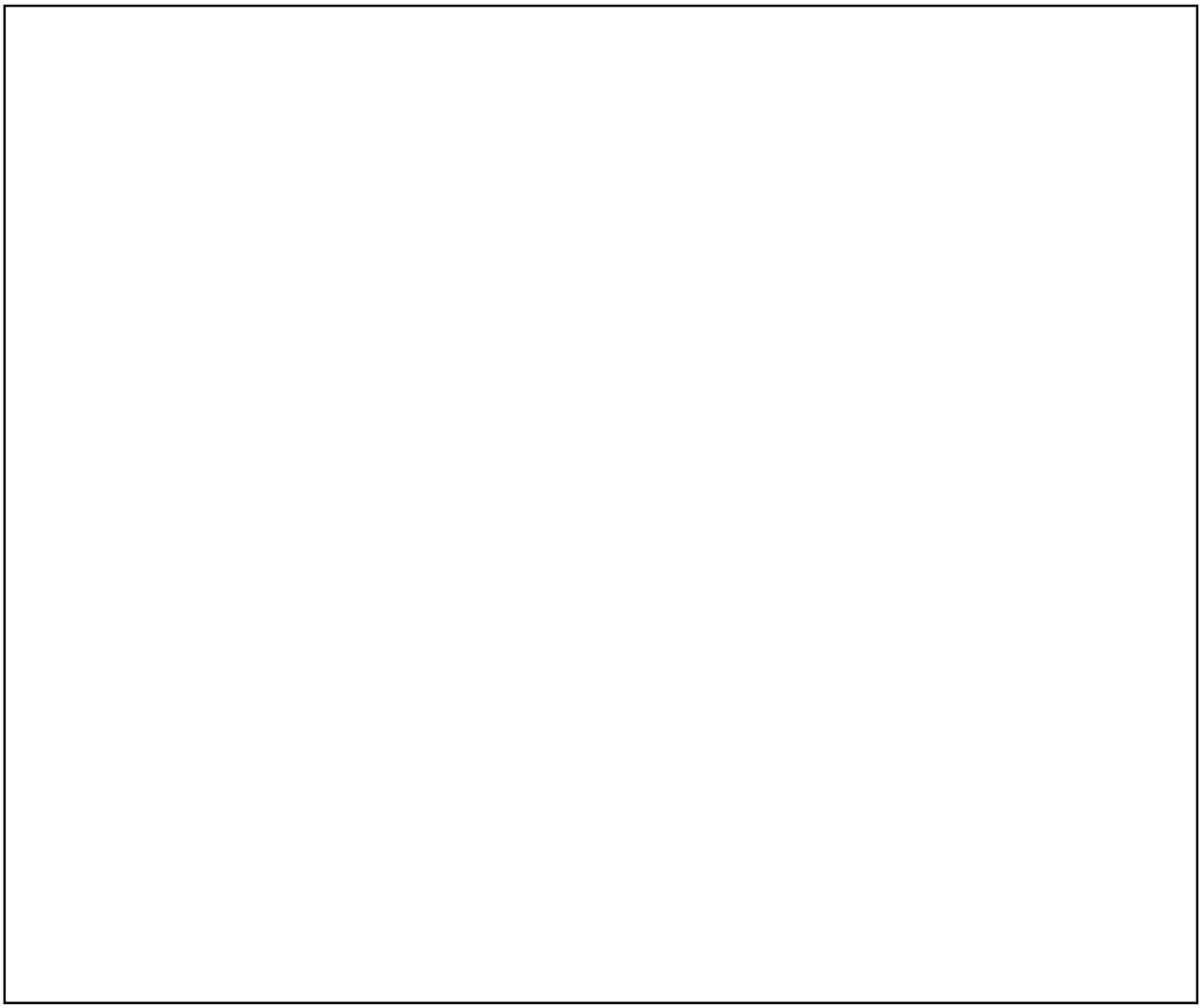

(b)(4)

Project progress and Media reports regarding GTA and its electric/hybrid automobiles

Exhibit C-6

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

GreenTech Automotive

Media Report

July 13, 2012

www.GreenTechforAmerica.com
703.666.9001

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

Media Clips

Video:

NATIONAL

CNN, July 9, 2012
The Situation Room w/ Wolf Blitzer
www.cnn.com

MSNBC, July 9, 2012
Morning Joe
www.msnbc.com

REGIONAL

WAPT (ABC), July 6, 2012
http://mms.tveyes.com/Transcript.asp?StationID=3390&DateTime=7%2F6%2F2012+10%3A03%3A58+PM&Term=Green+tech+Automotive&PlayClip=TRUE

WAPT (ABC), July 6, 2012
http://mms.tveyes.com/Transcript.asp?StationID=3390&DateTime=7%2F6%2F2012+5%3A06%3A54+PM&Term=Green+tech+Automotive&PlayClip=TRUE

WCBI (CBS), July 6, 2012
http://mms.tveyes.com/Transcript.asp?StationID=4980&DateTime=7%2F6%2F2012+10%3A01%3A50+PM&Term=Green+tech+Automotive&PlayClip=TRUE

WHBQ-MEM (FOX), July 6, 2012
http://mms.tveyes.com/Transcript.asp?StationID=2135&DateTime=7%2F6%2F2012+5%3A59%3A55+PM&Term=Green+tech+Automotive&PlayClip=TRUE

WJTV (CBS), July 6, 2012
http://mms.tveyes.com/Transcript.asp?StationID=3395&DateTime=7%2F6%2F2012+6%3A07%3A25+PM&Term=Green+tech+Automotive&PlayClip=TRUE

"No green technology is truly green until it is Affordably Green."

WPTY-MEM (ABC), July 6, 2012
http://mms.tveyes.com/Transcript.asp?StationID=2140&DateTime=7%2F6%2F2012+6%3A12%3A41+PM&Term=Greentech+Automotive&PlayClip=TRUE

WPTY-MEM (ABC), July 6, 2012
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WREG-MEM (CBS), July 6, 2012
http://mms.tveyes.com/Transcript.asp?StationID=2125&DateTime=7%2F6%2F2012+5%3A04%3A33+PM&Term=Green+tech+Automotive&PlayClip=TRUE

WREG-MEM (CBS), July 6, 2012
http://mms.tveyes.com/Transcript.asp?StationID=2125&DateTime=7%2F6%2F2012+6%3A15%3A41+PM&Term=Green+tech+Automotive&PlayClip=TRUE

WTVA (NBC), July 6, 2012
http://mms.tveyes.com/Transcript.asp?StationID=4975&DateTime=7%2F6%2F2012+10%3A06%3A44+PM&Term=Greentech+Automotive&PlayClip=TRUE

WMCTV, July 10, 2012
http://www.wmctv.com/story/18988371/greentech-automotive-announces-talent-fair

Print/Online:

NATIONAL

The New York Times, July 6, 2012
MyCar: An Electric Runabout With Bipartisan Support
http://wheels.blogs.nytimes.com/2012/07/06/mycar-an-electric-runabout-with-bipartisan-support/

Associated Press, July 6, 2012
GreenTech marks start of output with Clinton visit

http://hosted2.ap.org/VAPET/1a802a32f7f24f79935547d254f9a7ea/Article_2012-07-06-GreenTech/id-0f4c34dc8adb4551a26c4269c72cf29b

Bloomberg, July 6, 2012
GreenTech To Take First U.S. MyCar Order From Domino's
http://www.bloomberg.com/news/2012-07-06/greentech-to-take-first-u-s-mycar-order-from-domino-s.html

Fox News, July 6, 2012
New American-made electric car unveiled in Mississippi
http://www.foxnews.com/leisure/2012/07/06/new-american-made-electric-car-unveiled-in-mississippi/

Washington Post, July 9, 2012
Capital Buzz – Electric Car On Display
www.washingtonpost.com

TRADE PUBLICATIONS

Electric Car Reports, July 6, 2012
GreenTech Automotive Unveils MyCar Low-Speed Electric Vehicle
http://electriccarsreport.com/2012/07/greentech-automotive-unveils-mycar-low-speed-electric-vehicle/

Energydigital.com, July 6, 2012
Domino's Pizza to Employ Electric Vehicle Fleet
http://www.energydigital.com/green_technology/dominos-pizza-to-employ-electric-vehicle-fleet

EV World, July 6, 2012
MyCar Set to Start Production in Mississippi
http://evworld.com/news.cfm?newsid=28270

Green Car Congress, July 6, 2012
US-based GreenTech Automotive unveils low-speed electric two-seater MyCar
http://www.greencarcongress.com/2012/07/gta-20120706.html

In Auto News, July 6, 2012
GreenTech Automotive Starts Production of the MyCar EV
http://www.inautonews.com/greentech-automotive-starts-production-of-the-mycar-ev

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

Pure Green Cars, July 6, 2012
GreenTech Automotive Unveils My Car Neighborhood Electric Vehicle
http://puregreencars.com/Green-Cars-News/electric/greentech-automotive-unveils-mycar-neighborhood-electric-vehicle.html

Torque News, July 6, 2012
GreenTech Automotive launches tiny electric car with help of Bill Clinton and Haley Barbour
http://www.torquenews.com/1075/greentech-automotive-launches-tiny-electric-car-help-bill-clinton-and-haley-barbour

Death of a Gas Guzzler, July 7, 2012
President Clinton Driving Around GreenTech's MyCar Electric Vehicle
http://www.deathofagasguzzler.com/profiles/blogs/president-clinton-driving-around-greentech-s-mycar-electric-vehic

EV World, July 8, 2012
Former US President Helps Kick Off Electric MyCar Launch
http://evworld.com/news.cfm?newsid=28282

Automotive Business Review, July 9, 2012
GreenTech Automotive begins production of MyCar EV in US
http://www.automotive-business-review.com/news/greentech-automotive-begins-production-of-mycar-ev-in-us-090712

Autoevolution, July 9, 2012
GreenTech Automotive Blessed by Bill Clinton- Production Commences [Video]
http://www.autoevolution.com/news/greentech-automotive-ev-gets-blessing-from-bill-clinton-production-commences-video-47089.html

Sustainable Business Oregon, July 9, 2012
GreenTech Automotive supplying EVs to Domino's Pizza
http://www.sustainablebusinessoregon.com/national/2012/07/greentech-automotive-supplying-evs-to.html

Triple Pundit, July 11, 2012
MyCar EV Brings Green Jobs to a Red State
http://www.triplepundit.com/2012/07/mississippi-unveils-mycar-ev-by-greentech-automotive/

Earth Techling, July 12, 2012
MyCar Low Speed Electric Vehicle Debuts for $15,500

http://www.earthtechling.com/2012/07/mycar-low-speed-electric-vehicle-debuts-for-15500/

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Knoxnews.com, July 5, 2012
Electric car firm says it's starting production
http://www.knoxnews.com/news/2012/jul/05/electric-car-firm-says-its-starting-production/

San Francisco Chronicle, July 5, 2012
Electric car firm says it's starting production
http://www.sfgate.com/business/article/Electric-car-firm-says-it-s-starting-production-3686514.php

Clarionledger.com, July 6, 2012
GreenTech unveils new plant, car line
http://www.clarionledger.com/article/20120707/BIZ/207070328/GreenTech-unveils-new-plant-car-line

The Commercial Appeal, July 6, 2012
Past President Bill Clinton visits GreenTech Automotive opening in Horn Lake
http://www.commercialappeal.com/news/2012/jul/06/clinton-speaks-at-greentech-automotive-02/?CID=happeningnow

Memphis Business Journal, July 6, 2012
GreenTech Automotive unveils MyCar, announces deal with Domino's Pizza
http://www.bizjournals.com/memphis/news/2012/07/06/greentech-automotive-unveils-mycar.html

The Washington Examiner, July 6, 2012
GreenTech marks start of output with Clinton visit
http://washingtonexaminer.com/greentech-marks-start-of-output-with-clinton-visit/article/feed/2009713

Desoto Times Tribute, July 7, 2012
VIPs add sizzle to unveiling

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

http://www.desototimes.com/articles/2012/07/07/news/doc4ff77779e1e71342088041.txt

Mississippi Public Broadcasting, July 8, 2012
Electric Vehicle Plant Bringing Jobs to North Mississippi
http://mpbonline.org/News/article/532electric_vehicle_plant_bringing_jobs_to_north_mississippi

Memphis Business Journal, July 9, 2012
Clinton sees GreenTech as boost to the economy
http://www.bizjournals.com/memphis/blog/morning_call/2012/07/clinton-sees-greentech-as-boost-to-the.html

The Commercial Appeal, July 11, 2012
GreenTech Automotive puts out welcome mat
http://www.commercialappeal.com/news/2012/jul/11/greentech-automotive-puts-out-welcome-mat/

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

CNN

VIDEO TRANSCRIPT: July 9, 2012
SHOW: THE SITUATION ROOM 6:00 PM EST

I'm Wolf Blitzer. You're in THE SITUATION ROOM.

Many Republicans and Democrats claim to know how best to create badly needed jobs in this country, but, Kate, you and I have seen a lot of partisan bickering going on that's preventing some of that.

BOLDUAN: It's definitely preventing some of that. Wolf, but that's why it's interesting to see two former party chairmen actually cooperating on an economic venture.

GreenTech Automotive, a company that makes small electric vehicles, began production at a new plant in Mississippi on Friday. Former Democratic National Committee Chairman Terry McAuliffe is chairman of the company that is manufacturing what it's calling a revolutionary all-electric low-speed vehicle that doesn't produce any emissions.

McAuliffe relocated the company's operations from China to Mississippi with financial incentives offered under the former Governor Haley Barbour of the state. Haley Barbour is also the one- time chairman of the Republican National Committee. GreenTech says the move will create more than 400 new jobs in the short term.

Former President Bill Clinton was on hand to kick off production and also congratulate longtime friend McAuliffe.

BILL CLINTON, FORMER PRESIDENT OF THE UNITED STATES: It really matters that you can come to Horn Lake, Mississippi, and come up with a new technology that offers the prospect of providing a product at an affordable price.

BLITZER: Let's bring in Terry McAuliffe and Haley Barbour right now.

And, Terry, let's talk about politics first, a little bit of a subject close to your heart. You're a former chairman of the Democratic National Committee. Haley Barbour is a former chairman of the Republican National Committee.

Is President Obama doing the right thing now wanting to raise taxes on families making more than $250,000 a year?

TERRY MCAULIFFE, FORMER DNC CHAIRMAN: Well, I think what he said today, the point is, let's get those people who are making $250,000 and less, which are 98 percent of the population, let's go ahead. Republicans, Democrats agree that they ought to keep the tax cuts. Let's just do that, get that off the table.

The issue of the top 2 percent is much more contentious. It's probably not going to be done before the election. It's going to be a big fight. But let's take care of those 98 percent.
BLITZER: but do you think that in terms of when economic recovery now sort of fragile, is it smart to raise taxes on anyone right now?

MCAULIFFE: Well, what he is saying is that debate... BLITZER: Not what he's saying. What are you saying?

MCAULIFFE: Well, he's the president of the United States.

BLITZER: So you support him?

MCAULIFFE: Of course I support President Obama.

BLITZER: On this specific issue, raising taxes on those making more than $250,000 at this time?

MCAULIFFE: I thought it was a brilliant move today to say let's take care of those 98 percent. Listen, I spent a lot of years working with President Clinton. As you know, our rate was 39.6 percent. We had the greatest economic expansion in the history of our country, 22 million new jobs, also passed the Deficit Reduction Act, took our government work force down to the lowest level since John F. Kennedy.

You got to do the cuts. You got to bring in some revenue. But let's go ahead out and make sure those 98 percent of people who are small businesses -- 97 percent of the people affected are small business. They create jobs.

My business down in Mississippi, with the help of the governor, we're going to have 1,000 employees by next year. We're a small business. We're growing. We want to be a big business, but we're working together in a bipartisan way.

BLITZER: Fair enough. Well, we remember the 39.6 percent tax rate during the Clinton administration.

MCAULIFFE: Sure.

BLITZER: The economy was doing just fine then.

BOLDUAN: Governor, I want to bounce off something that Terry just said. You two are working together in the spirit of bipartisanship. Listen here to something also that President Obama said today. Listen.

BARACK OBAMA, PRESIDENT OF THE UNITED STATES: The Republicans say they don't want to raise taxes on the middle class. I don't want to raise taxes on the middle class. So we should all agree to extend the tax cuts for the middle class. Let's agree to do what we agree on.

BOLDUAN: Seems logical. Why don't you -- you know, is this an area where Republicans should take what you can get and then fight about the other stuff later?

HALEY BARBOUR, FORMER GOVERNOR OF MISSISSIPPI: It didn't seem logical to President Obama during the Obama care debate when Republicans said look, let's -- there are a lot of things we agree on. Let's pass the things we agree on.

And instead Obama and the Democrats crammed Obama care down the nation's throat, despite its unpopularity with any Republican votes, with no vote to spare in the Senate. It's always easy to say, "Let's do what we agree on." He didn't do what they agreed on. But this idea that they haven't raised taxes on the middle class, small businesses in America are about to have to start paying $3,000 per employee tax.

BOLDUAN: So you don't see any...

BARBOUR: For every employee they can't afford to give health insurance to.

BOLDUAN: You don't see anything in what the president's saying there? I mean, the American people want to see politicians doing what you guys are doing, working together.

BARBOUR: Sure, but American people want to see our economy grow. And if you want to put $850 billion tax on employers -- and remember that most of the small businesses in the United States pay the tax return, pay on the individual rate. We already have the highest corporate tax in the world. So now he wants to raise the taxes.

BLITZER: The president says 97 percent of those small businesses would not be affected by that.
BARBOUR: The president said 97 percent of people.

BLITZER: He said 97 percent of the small businesses would not be affected.

MCAULIFFE: Ninety-eight percent of people, 97 percent of small businesses.

BARBOUR: I beg to differ, if you look at the returns. But you look at where the jobs are created in the United States, the people who create jobs he's trying to saddle with the largest tax increase in American history. Unless Obama care turns out to be the largest tax increase in history.

BLITZER: He's saying that most small businesses don't show a profit of more than $250,000 here. The most successful of the largest ones, 2 or 3 percent of all the small businesses who employ a lot of people, they do show a profit of more than $250,000 a year, so they would be directly affected by this increase in the tax rate to 39.6 percent from 35 percent.

BARBOUR: Unless this recession has been so bad that so many small businesses now have had their profits reduced, during the Clinton administration and the Reagan administration, a whole lot higher percentage of small businesses made more than $250,000 a year. BLITZER: Are you surprised, Terry, that the Romney campaign and the Republicans this month for the second month in a row raising a lot more money than the Obama campaign and the Democrats?

MCAULIFFE: No, in fact, when I was chairman of the Democratic National Committee in 2004, we outraised the Bush -- you know, the incumbent president campaigned every single month. By the end of the campaign, we raised more for the first time in history than the Republican National Committee and the Bush campaign together. So I'm not surprised.

After you win the nomination, I think a lot of people come together. There's a lot of excitement. We did it in 2004, so I'm not surprised. Still I know the president's raising a lot of money. A lot of grass-roots support. I will say this. I've said this consistently. We're going to come down to a basket of six or seven states we're fighting over. Both sides will have sufficient funds in order to get their message out.

BOLDUAN: You don't think this says something about the campaign that -- that Romney and Republicans are outraising them by, what, $35 million in June?

MCAULIFFE: Kate, President Obama has been raising money probably now for 15 or 16 months. So he's got a lot of the people. This is brand-new to bring all the other primary opponents together for Mitt Romney.

BLITZER: They both have about the same cash on hand. Where the Republicans do much better, and Haley Barbour knows this, are the super PACs. They're going to raise a ton more than the pro-Obama Democratic super PACs.

MCAULIFFE: That is probably the most frightening thing out there is the amount of money that's privately raised on the other side, through the Koch brothers and all these super PACs.

BLITZER: How much will they raise?

BARBOUR: We hope we can raise something close to what the labor unions have been contributing for the Democratic campaigns.

BLITZER: Let me ask you about this. The Democrats really going after the Republican -- going after Romney that he's not releasing his income tax returns. One year he's released. And they're saying he's got Swiss bank accounts, Cayman Island banks, secret business deals in Bermuda. Listen to Robert Gibbs, the former White House press secretary, now supports the Obama campaign.

(BEGIN VIDEO CLIP)

ROBERT GIBBS, FORMER WHITE HOUSE PRESS SECRETARY: This is a guy whose slogan is "believe in America." And it should be "business in Bermuda." That's what Mitt Romney is all about.

(END VIDEO CLIP) BLITZER: Why doesn't he just release his income tax returns, as every other recent Democratic and Republican presidential candidate has done?

BARBOUR: It doesn't surprise anybody in the United States that Barack Obama knows he can't run on his record, so he always wants to change the subject.

He wants to talk about Romney's tax returns. He wants to talk about Romney's Bain Capital. He wants to talk about Romney's wife is an equestrian. They want to talk about anything except

Barack Obama's record, which is a record of failed policies that are hurting the American economy. And we're talking about them right now.

Let me say, we came on here to talk about his car business. Let me tell you something about his car business. Terry said...

BLITZER: Yes or no, tax returns, should he release the tax returns?

BARBOUR: I would. But should it be an issue in a campaign? I don't think it amounts to diddly. But Terry came to Mississippi, he said, because we had the best inventive package. Our package was all tax incentives. If they did certain deals, we would forgive taxes, taxes that they wouldn't pay us if they didn't come to Mississippi. That speaks volumes about how people create jobs. Low taxes create jobs.

An $850 billion tax increase plus Obama care, where you don't even know your obligations or cost for health insurance for your employees, no wonder our job market is being strangled by this administration's policies. That's why we want to talk about...

BLITZER: That's why we love the fact that the two of you, two former party chairmen, are working together in Mississippi. You've got a new car deal going on down there. I hope you make a lot of money. I'm sure you're pretty happy about that, as well.

BARBOUR: Very.

BLITZER: Haley Barbour, Terry McAuliffe, guys, thanks very much for coming in.

GreenTech Automotive

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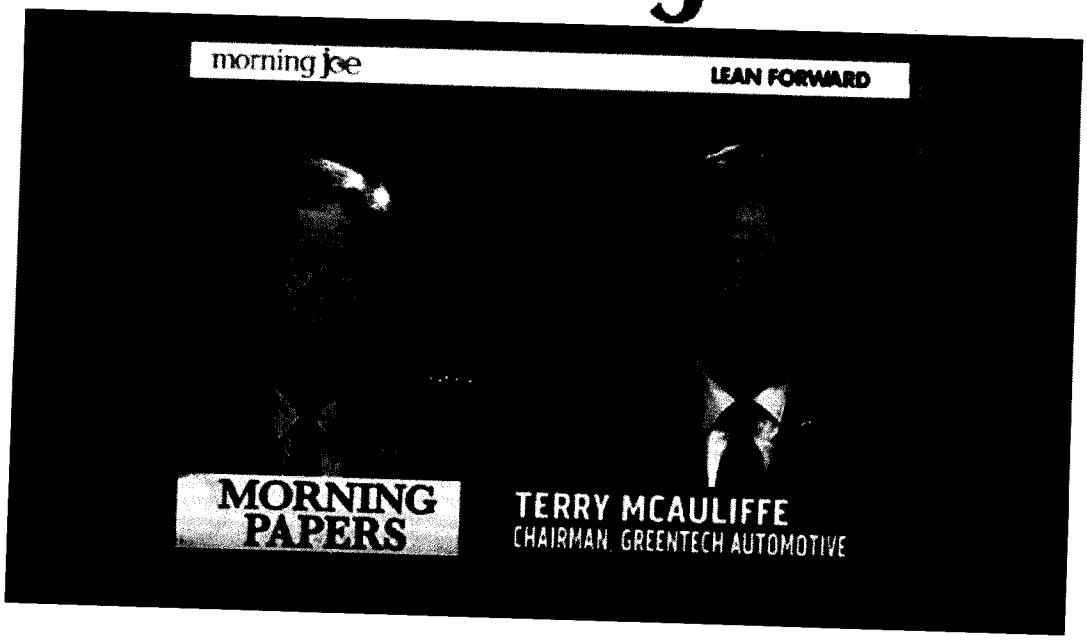
presents ...

morningJoe



msnbc July 9, 2012

Haley Barbour and Terry McAuliffe discuss GreenTech Automotive

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

WAPT (ABC) - Jackson, MS
16 WAPT News at 5 PM

WAPT (ABC) - Jackson, MS
16 WAPT News at 10 PM

GreenTech Automotive

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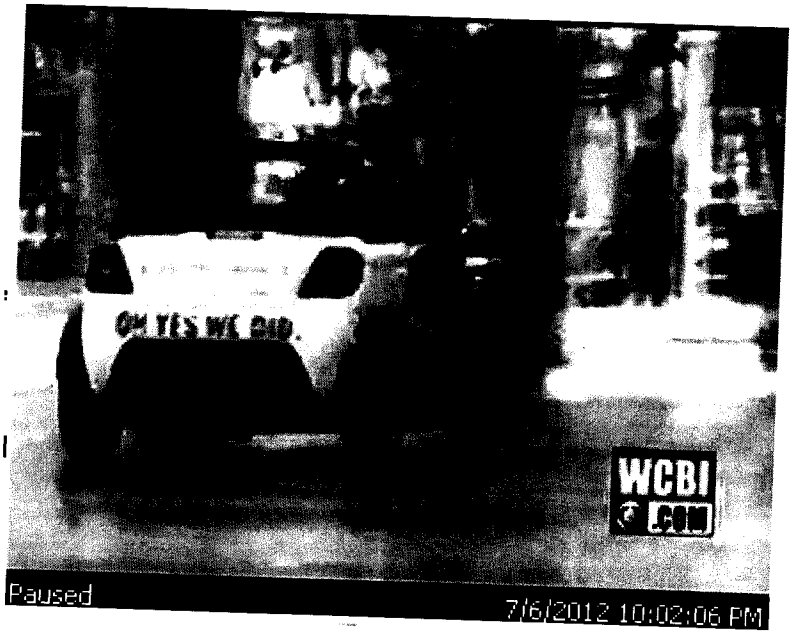
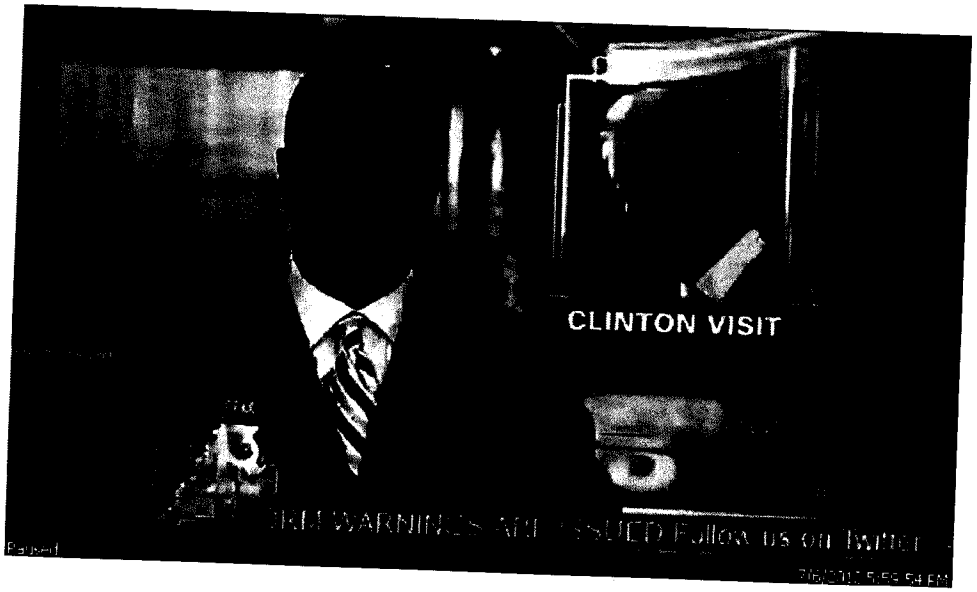
WCBI (CBS) - Columbus, MS
WCBI News at Ten



WHBQ-MEM (FOX) - Memphis, TN
Fox 13 News



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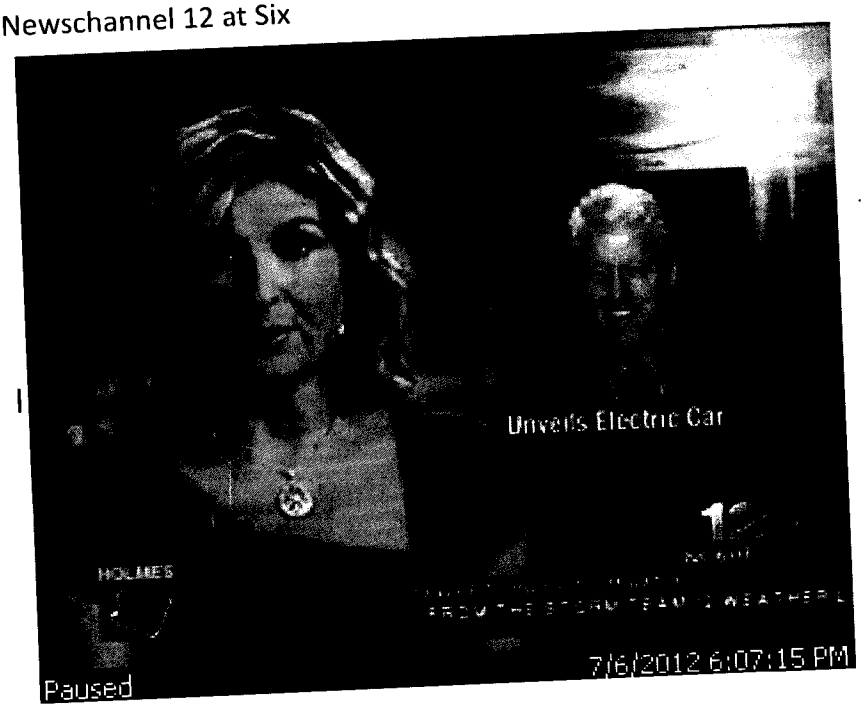
WJTV (CBS) - Jackson, MS

Newschannel 12 at Six



WPTY-MEM (ABC) - Memphis, TN

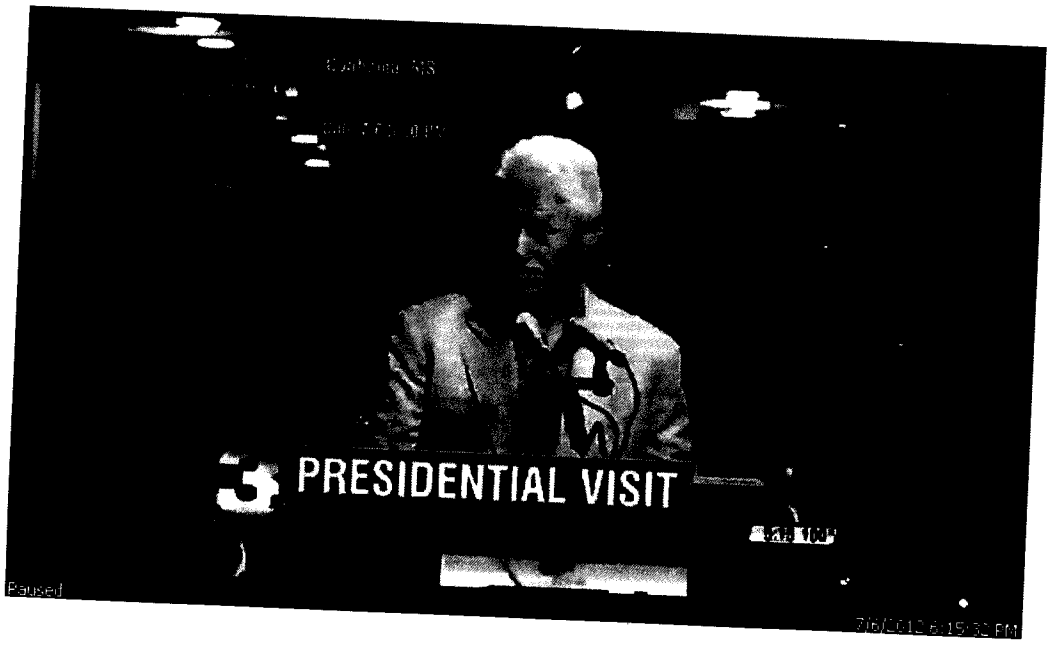
ABC 24 News

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

WREG-MEM (CBS) - Memphis, TN
News Channel 3 First at 4:00PM

WREG-MEM (CBS) - Memphis, TN
News 3 at 5PM



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"No green technology is truly green until it is Affordably Green."

WTVA (NBC) - Columbus, MS

WTVA News at Ten

WMCTV (NBC)- Memphis, TN

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The New York Times

MyCar: An Electric Runabout With Bipartisan Support
By Jim Motavalli
July 6, 2012, 12:01 AM

GreenTech AutomotiveThe MyCar, which is to be produced initially in Mississippi.

If a start-up car company's chances for success were correlated to the enthusiasm of its chief executive, then an electric-vehicle venture led by Terry McAuliffe, the former Democratic National Committee chairman, would be a sure thing. It takes more than charisma to attract buyers, though, and while the enterprise in question enjoys support from prominent politicians in the Republican and Democratic parties, it also engenders skepticism from some analysts.

Mr. McAuliffe's GreenTech Automotive will unveil the two-seat, low-speed, Smart-size MyCar on Friday at a new plant in Mississippi. The event, he said in a telephone interview, would feature a barbecue and an appearance by the former president Bill Clinton, Mr. McAuliffe's longtime friend.

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

GreenTech AutomotiveTerry McAuliffe.

Mr. McAuliffe is a possible candidate for the Virginia governorship in 2013 — he lost a three-way Democratic primary for the post in 2009 — but he says he has a good reason for choosing to manufacture the MyCar in Mississippi.

"Haley Barbour put the most aggressive package on the table for us," he said, referencing the state's former governor, a Republican. "No one else's offer was even close to Governor Barbour's. We can disagree on political issues, but this is two people from different parties coming together. He's been very aggressive in bringing in the carmakers, so now he's saying, 'Let's try an electric.' It's a win-win for everybody."

Toyota and Nissan also operate plants in the state.

In a separate telephone interview, Mr. Barbour said he and Mr. McAuliffe had reached across the aisle before, since both were involved in the opening of the bipartisan Caucus Room restaurant in Washington in 2000. He said GreenTech received an "off-the-shelf package of incentives" to locate its plants in Mississippi. "It's not about politics," he said. "It's about economic development and higher-paying, higher-skilled job creation in my state. We have not, by a long shot, given up on manufacturing in Mississippi."

Mr. McAuliffe said the venture would employ 900 workers in Mississippi by the end of the year, as well as create many jobs indirectly. With an initial focus on fleet sales and the European market, he says he believes the company can produce 10,000 cars in 2013. GreenTech described its first Mississippi plant, a leased 400,000-square-foot former elevator factory in Horn Lake, as a pilot facility. A second plant, in Tunica, is expected to open in 2013.

Mr. McAuliffe quoted a price of $18,000 for a MyCar with an included lithium-ion battery pack, and $10,000 for the basic car, presuming a battery lease from the company. A version of the car with lead-acid batteries and 51 miles of range will sell in the mid-$15,000 range, according to Marianne McInerney, a GreenTech sales and marketing spokeswoman.
But prices and performance may vary. Chris Anthony, chief executive of Flux Power, said in a telephone interview that his California-based company had worked with GreenTech "for well over a year" on lithium batteries for the car and had developed 7-, 15- and 23-kilowatt-hour packs, the largest of which would give the car more than 100 miles of range. He also said several hundred packs had been delivered to GreenTech.

The MyCar is hardly a slam dunk for Western buyers. It is a neighborhood electric vehicle, or N.E.V., which means it is not allowed on interstates and is legally limited to 25 miles per hour in most states. In a majority of markets, statutes limit the cars to roads with posted top speeds of 35 m.p.h. or lower. Although it was designed by the noted Italian stylist Giorgetto Giugiaro, the MyCar was originally the product of a Hong Kong-based venture bought by Mr. McAuliffe and his partners for $20 million in 2010.

Mr. McAuliffe said in May that an early MyCar produced in Mississippi was delivered to Denmark, where the company has a relationship with an electric car distributor, Greenabout A/S. Last year, GreenTech said Greenabout would "purchase a sizeble percentage of production through 2014."

GreenTech is also building a factory in China to produce cars for that market. According to Mr. McAuliffe, he negotiated a contract requiring that core components for those vehicles be built at the plants in Mississippi. "The powertrain and guts of the car will be made in the United States," he said. "If we allow one more technology to escape overseas, shame on us."

There's some skepticism over the market for speed-limited cars. "It's a niche vehicle, and historically niche vehicles haven't done particularly well," Michelle Krebs, a senior analyst at Edmunds.com, said in a telephone interview. She also noted that pricing for the soon-to-be-delivered Chevrolet Spark minicar would start at about $13,000, "and you can take it on the highway."

But Jay Friedland, legislative director of the advocacy group Plug In America, was more supportive. "It makes sense in some ways," he wrote in an e-mail. "The export market for these, as medium-speed vehicles, is pretty good. There is also a big market for neighborhood vehicles in Florida." He described annual sales of 5,000 to 10,000 N.E.V.'s as "probably doable." Anything beyond that, however, "is dreaming," he said.

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

AP

GreenTech marks start of output with Clinton visit

By JEFF AMY, Associated Press

Former Mississippi Gov. Haley Barbour, left, and GreenTech Automotive chairman Terry McAuliffe take a quick spin in the plant after the unveiling of the company's new electric MyCar in Horn Lake, Miss., Friday, July 5, 2012. The electric car manufacturing company has worked out a deal with the Domino's Pizza franchises for a number of vehicles. (AP Photo/Rogelio V. Solis)

HORN LAKE, Miss. (AP) — GreenTech Automotive marked the start of production at its plant in Horn Lake on Friday with a visit from former President Bill Clinton and says it hopes to make 10,000 of its small electric vehicles in the coming year.

Former Democratic National Committee chief Terry McAuliffe is chairman of the company building the two-seater MyCar, a neighborhood electric vehicle, in a former elevator factory in the southern suburbs of Memphis, Tenn.

GreenTech Automotive

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Neighborhood electric vehicles, a cross between a golf cart and a full-sized vehicle, are limited to streets with speed limits of 35 mph and below in the United States. It will cost $18,000 and the top-of-the-line model is supposed to go up to 95 miles on a single charge.

The company plans to sell a year's output to a Danish firm and will also sell some to Domino's Pizza franchisees and other U.S. vehicle fleet operators.

The current top American maker of such vehicles, the Global Electric Motorcars unit of Polaris Industries, focuses on selling to retirement communities and fleet users such as colleges, said Daniel Sperling, who directs the Institute for Transportation Studies at the University of California, Davis.

Though the company also plans a factory in China and is led by Chinese CEO Charles X. Wang, McAuliffe touted the importance of American manufacturing. He pledged, under a giant American flag at the sweltering ceremony, that GreenTech would make the innards of vehicles in the U.S. and export them to China for assembly.

"We can't become a service economy," McAuliffe said. "We've got to go back to making things."

Sperling and other observers say they're not sure small vehicles will have a wide market in the U.S, though there could be more demand abroad.

"The way we've designed our roads and cities makes it difficult for them to compete," Sperling said, saying that could change if states and cities reserve lanes for small vehicles as they've done for bicycles

McAuliffe acknowledged that the startup is a risky venture, but exuded confidence.

"When people hear our story, they're going to want to buy the car," he said.

McAuliffe said the company has raised hundreds of millions of dollars and has no debt. He said the firm has accepted no loans or grants from the federal government. The company has raised money in the past through the EB-5 visa program, which allows foreign investors to obtain residency in the United States in exchange for putting money into a business venture and creating jobs.

The plant is drastically smaller than a typical car plant, with only a few rows of shelves holding parts. Aluminum frames and panels are stamped and painted off site. Instead of being welded, parts are joined with epoxy and bolts.

Plant Manager Suresh Nair said many suppliers were in the region, though lithium batteries are coming from Flux Power in California. GreenTech hasn't said who's making its powertrain.

The company started assembling a handful of vehicles in the past two weeks, and is in the process of adding employees as production increases. GreenTech said it employs 840 people today in all its locations, including Mississippi, its McLean, Va., headquarters and China.

GreenTech plans to build a permanent 300,000-square-foot facility on 100 acres in Tunica County that would allow it to make 16,000 cars a year.

Clinton, who participated in a launch for the company in Denmark in May, saluted the company's emphasis on American manufacturing, technology and cooperation with China.

"We are going to share the future with China," Clinton said. "What we've still got to decide every single day is what kind of future we're going to share."

GreenTech's board is stocked with the politically connected, including former Louisiana Gov. Kathleen Blanco, a Democrat, and former Clinton-era IRS Commissioner Margaret Richardson. Tony Rodham, Secretary of State Hillary Clinton's brother, has been helping raise money.

Despite the Democratic links, former Republican Gov. Haley Barbour attended and sung GreenTech's praises. McAuliffe and Barbour were once investors in a Washington restaurant, the Caucus Room.

"Creating jobs is not a partisan political issue," McAuliffe said.

McAuliffe said GreenTech chose Mississippi because it offered the best incentives. The Mississippi Development Authority has said that the state hasn't assisted the Horn Lake operation, but is "committed" to providing infrastructure aid, tax breaks and a loan to Tunica County government to buy land. The state hasn't placed a value of that aid, and says details haven't been finalized.

GreenTech Automotive

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Bloomberg

GreenTech To Take First U.S. MyCar Order From Domino's
By Alan Ohnsman - Jul 6, 2012 12:01 AM ET

GreenTech Automotive Inc., a startup maker of battery-powered vehicles led by former Democratic National Committee Chairman Terry McAuliffe, said Domino's Pizza Inc. (DPZ) is the first U.S. customer for its low-speed cars.

GreenTech initially expects at least 20 Domino's franchise owners to place orders for its MyCar, McAuliffe said in a phone interview, ahead of today's opening of its factory in Horn Lake, Mississippi. The orders would follow an agreement with Greenabout A/S, a Danish distributor of electric cars, for "thousands" of the two-passenger vehicles, McAuliffe said.
Enlarge image

A prototype electrical car rests on a ramp during GreenTech Automotive Inc.'s unveiling of four prototype vehicles in Tunica, Mississippi, on Oct. 6, 2009. Rogelio V. Solis/AP Photo

"We've got to get 10,000 built over the next year," he said, declining to detail how much closely held GreenTech raised to fund the plant and a second factory that opens next year in Tunica, Mississippi. "If we can get up to 10,000 the first year, that's a big deal."
McAuliffe's move into the nascent market for rechargeable cars follows his role as chairman of Hillary Clinton's 2008 presidential bid. He was also a fundraiser for former President Bill Clinton, who's attending the factory opening in Horn Lake. Unlike startups Tesla Motors Inc. (TSLA) and Fisker Automotive Inc., which got low-interest federal loans for their operations, GreenTech says it's only using private funds.

The McLean, Virginia-based carmaker has no debt and didn't apply for or receive federal funds, McAuliffe said. The company received incentives from the state of Mississippi that were worth at least $10 million, he said.

Neighborhood Vehicle

GreenTech Automotive

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MyCar, about the size of Daimler AG (DAI)'s Smart Fortwo minivehicle, sells for $15,000 to $20,000, and goes as far as 115 miles (185 kilometers) per charge. The car is a 'neighborhood electric vehicle' for urban commuters, which means it can't be used on highways. It has a top speed set for 25 miles per hour in the U.S. and for 45 mph in Europe.

The vehicle costs half as much as Nissan Motor Co. (7201)'s Leaf hatchback, the top-selling battery car that starts at $35,200, and is cheaper than Mitsubishi Motors Corp. (7211)'s i-MiEV electric car that, at a $29,975 base price, is currently the cheapest battery-powered car in the U.S.

Tesla and Fisker, focused on luxury buyers, sell top-of-the line rechargeable cars costing more than $100,000.

Under the terms of GreenTech's order with Greenabout, the Danish company will purchase a "sizeable percentage" of MyCar's production through 2014, GreenTech said in September, without giving details.

Along with Clinton, former Mississippi Governor Haley Barbour is to attend the opening of the Horn Lake factory plant. The factory will employ 426 workers, which will take its total staff to 845. The company plans to employ as many as 1,500 workers by the end of next year, when the Tunica plant opens, McAuliffe said.

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FOX NEWS .com Fair & Balanced

New American-made electric car unveiled in Mississippi
Published July 06, 2012

Your next Domino's pizza may not get there in 30 minutes or less, but could be emissions free.

Bloomberg reports that the restaurant chain is the first U.S. customer for an all-new battery powered car from GreenTech Automotive that entered production in Horn Lake, Mississippi today.

Technically a neighborhood electric vehicle, the tiny two-seat MyCar has a range of up to 115 miles per charge, but a restricted top speed of 25 mph. It is not required to meet the same crash test safety requirements as conventional automobiles and is only legal for use on roads with a speed limit of 35 mph or less in most states.

Founded in 2006 by former Democratic National Campaign Committee Chairman Terry McAuliffe and Chinese businessman Charles Wang, the company has secured a deal with a Danish company to export the car to Europe – where laws allow it to operate up to 45 mph – and expects to build up to 10,000 next year in Horn Lake and a planned facility in nearby Tunica.

Mississippi Governor Haley Barbour told The New York Times that GreenTech Automotive received an "off the shelf package of incentives" to open up shop in the state.
A start date for U.S. retail sales has not been announced, but the MyCar is expected to have a base price of $15,500. McAuliffe says he expects at least 20 Domino's franchises to purchase the cars for use as delivery vehicles.

GreenTech Automotive plans to add a highway capable EV to its lineup in 2014.

GTA
GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

The Washington Post

LEADING
7.9-7.15.2012

July 4 kicked off the prime tourism season in Ocean City. This week's centerpiece examines the economic recovery taking hold there, evidenced by an uptick in visitors and tax receipts, prompting new businesses to open and existing ones to expand. We also take a look at the vacation homes of some local businesspeople. What are your vacation plans? Let us know at capbizweek@washpost.com.

CAPITAL BUZZ

Carlyle Group invests in Philly refinery

The Carlyle Group, the Dutch-based private equity firm, announced last week that it is investing several hundred million dollars in a Sunoco oil refinery in Philadelphia. Carlyle managing director Rodney S. Cohen, 46, who is the point man on the deal, said he plans to lay out the rest of the specifics of U.S. oil and natural gas refining, which are available through new drilling technology, to turn the plant into a profitable, state-of-the-art facility.

THOMAS HEATH

Cohen talked to us after disclosing the deal:

Why did you get in the refining business?

Part of our premise is that there is a change going on in the United States right now, and it's twofold. There is a renaissance of gas available, and [how natural gas relates to] the edge cost for those who use natural gas in the refining process. For example, [adding a natural gas–fired cogeneration] component would reduce the cost of running the refinery. There are also other natural gas–based products that we very well at this refinery.

Cohen

You're also trying to change the types of crude oil that are used in the refinery as a growth product. Increase the margin, as with the Bakken oilfield in North Dakota, there is an opportunity to vastly increase the amount of domestic consumption and decrease our reliance on imported crudes.

Are there other refinery types of using Bakken oil instead of North American or West African crude, where much of the Sunoco oil currently originates?

Although the price varies, Bakken crude is [to the] benefit of a refinery [relative to other crudes].

Why didn't Exxon or one of the big supermajors buy this refinery?

My own belief is that [a] lot of the supermajors, [of] operation and production, have a very attractive. They're not getting the same yield on a refinery investment as they would get from finding new reserves.

Do you need high gas prices to make money in this business?

The answer is [a — not specifically. A refinery's profits are dictated by the difference between its crude costs and the value of its refined products in a particular region. [It's] operating costs.

AND HE'S OFF

Justin Nicholson, 27, ran a galloping business.

The 6th Georgetown Law student [other] organized horseracing syndicate six months ago called Stoney North Racing Stable, which's based in Bethesda.

He already has harnessed a stable of seven horses, which's in serge at the rural Hill Training Center in Elkton, Md., which horseracing enthusiasts would recognize.

So far, [a] share of one of Nicholson's horses cost as little as $500, which can be just 2.5 percent of the animal's value.

"The goal is to change the idea that [that is] the sport of kings," said Nicholson, who worked at The Bakken Institute for a year. "We want to bring the sport to the average guy or gal."

Nicholson

Nicholson has been around horses since the age of 5. The sport has been the passion of his father, who runs a successful real estate company called Bay Management, based in New York.

So far, he has about 35 clients who have bought [a] shares of horses, and are motivated and figure pool.

WHAT TO WATCH

Key events this week

Panel to focus on health care ruling's community impact

In the wake of the Supreme Court's ruling last month on the constitutionality of the Patient Protection and Affordable Care Act, the McLean-based **Women in Government Relations** is hosting a panel discussion on implications for the health care community on Tuesday.

Invited speakers include a professor from George Washington University's Hirsh Health Law and Policy Program, as well as representatives for President Obama and prominent Republican presidential nominee Mitt Romney.

The event begins at 11 a.m. at 600 13th St. NW, 11th Floor South. $30–$40 for members, $85 for everyone else.

Other events of note:

MONDAY, JULY 9

The **American Marketing Association's** two-day marketing conference for nonprofits begins at 8 a.m. at the Washington Marriott Wardman Park, 2660 Woodley Rd. NW. $650 for members, $960 for everyone else.

WEDNESDAY, JULY 11

The **Washington Network Group** is hosting its Summer Networking Soiree beginning at 6 p.m. at Signature, 1054 31st St. NW. $10–$15 for members, $25 for everyone else.

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ElectricCarsReport
CHARGE THE FUTURE

GreenTech Automotive Unveils MyCar Low-Speed Electric Vehicle
July 6, 2012

GreenTech Automotive (GTA) unveiled on Friday its MyCar, a two-seat neighborhood electric vehicle, at its manufacturing facility in Horn Lake, Miss.

With an expected base price of $15,500, MyCar will be considerably less expensive than other all-electric vehicles. GTA also plans to manufacture a larger MyCar EV beginning in 2014. GTA says that future models, including the MyCar EV planned for early 2014, will also be competitively priced.

MyCar is about the size of the smart fortwo electric drive and goes as far as 115 miles (185 kilometers) per charge. The car is a 'neighborhood electric vehicle' for urban commuters, which means it can't be used on highways. Due to regulatory restrictions MyCar has a top speed set for 25 mph (40 km/h) in the U.S. and 45 mph (72 km/h) in Europe.

GreenTech said that Domino's Pizza Inc. is the first U.S. customer for its MyCar EVs. The company initially expects at least 20 Domino's franchise owners to place orders for its MyCar. The orders would follow an agreement with Greenabout A/S, a Danish distributor of electric cars, for "thousands" of the two-passenger vehicles.

GreenTech Automotive purchased Hong Kong-based EuAuto in 2010 and relocated the company's operations and manufacturing to the United States.

GTA projects it will create 426 direct jobs by 2014, and an independent analysis by Evans, Carroll & Associates Inc. found that GTA's operations would create more than 7,400 direct, indirect and induced jobs by 2014. As of July 2012, GTA had more than 840 employees enterprise-wide, and the company is on track to employ more than 900 people by the end of 2012.

Former President Bill Clinton and former Mississippi Gov. Haley Barbour attended the unveiling, which also celebrated GTA's relocation to the United States.

GreenTech Automotive

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energydigital
global energy portal

Domino's Pizza to Employ Electric Vehicle Fleet
Carrin Hall
July 6, 2012

Ordering pizza these days is about to come with a little less guilt—you won't be able to cut calories, but soon you'll be able to cut emissions. Domino's Pizza is set to become the first US customer of GreenTech Automotive's new battery-powered vehicles.

Led by the former Democratic National Committee Chairman Terry McAuliffe, the company expects at least 20 Domino's franchise owners to place orders for its MyCar, according to McAuliffe in an interview with Bloomberg.

"We've got to get 10,000 built over the next year," he told Bloomberg. "If we can get up to 10,000 the first year, that's a big deal."

After his role as chairman of Hilary Clinton's 2008 presidential bid, McAuliffe became more involved in the market of rechargeable cars.

The startup GreenTech says it's only using private funds, unlike Tesla Motors Inc. and Fisker Automotive Inc. The company is debt free and didn't apply for or receive federal funding, though it received incentives from the state of Mississippi worth at least $10 million.

The small MyCars sell for $15,000 to $20,000, and can travel up to 115 miles per charge at a top of speed of 25 mph in the US and 45 mph in Europe.

Former President Bill Clinton attended the opening of the Horn Lake factory plant, where GreenTech expects to employ as many as 1,500 workers by the end of next year.

GreenTech Automotive

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EV WORLD
THE FUTURE IN MOTION™

MyCar Set to Start Production in Mississippi
Jeff Amy, AP
July 5, 2012

JACKSON, Miss. (AP) — An electric car maker plans another coming-out party Friday in north Mississippi.

GreenTech Automotive says it will unveil its MyCar electric vehicle line in Horn Lake, just south of Memphis, Tenn. Some auto industry analysts have questioned whether the company will succeed.

MyCar is a two-seat neighborhood electric vehicle, a cross between a golf cart and conventional car, with a 115-mile range. The company has said it plans to sell a "sizeable percentage" of

products to Denmark over several years. In the United States, such vehicles are allowed only on streets with speed limits of 35 mph and below. The vehicles are supposed to recharge from household electric outlets and sell for about $10,000.

The company says former President Bill Clinton and former Mississippi Gov. Haley Barbour will attend Friday's event. Former Democratic National Committee Chairman Terry McAuliffe is chairman of GreenTech, based in McLean, Va. The CEO is Chinese businessman Charles X. Wang.

GreenTech announced in 2009 it would build a massive factory in Tunica County, Miss., unveiling four models of full-sized electric cars at a Tunica casino. Those plans changed, though, after McAuliffe got involved and GreenTech acquired MyCar.

GreenTech had said it would start production in late 2011, but missed that deadline. The company said it still plans to build a 200,000- to 300,000-square-foot factory in Tunica County. It also says it plans to progress from neighborhood electric vehicles to full-sized cars. But for now, it's leasing a former elevator factory in the Memphis suburbs of DeSoto County, Miss.

Sally Williams, spokeswoman for the Mississippi Development Authority, said that the state hasn't provided any assistance to the Horn Lake operation. She said Mississippi is "committed" to providing infrastructure aid, tax breaks and a loan to Tunica County to buy land there.

However, Williams said she had no estimate of the value of that projected assistance and said details haven't been finalized because GreenTech "is still assessing its needs related to its Tunica County plant."

GreenTech had said Thursday that Mississippi Gov. Phil Bryant would attend Friday's event, but withdrew that statement after the governor's office told The Associated Press that Bryant wasn't going.

The company has not responded to questions submitted June 26 by the AP, and a number of factors remain unclear. Originally, GreenTech said it would raise money from foreign investors through the EB-5 visa program, which allows investors to obtain residency in the United States in exchange for putting a certain amount of money into a business venture and creating a certain number of jobs.

It's not clear whether GreenTech is still seeking foreign investors, or how much money it has put into the Horn Lake operation so far. On Thursday, an Escondido, Calif., firm called Flux Power said it would be providing lithium battery packs for GreenTech and had already delivered

"several hundred." Flux Power is led by Chris Anthony, who co-founded failed electric vehicle company Aptera and then left to start Epic Electric Vehicles, which is developing a three-wheeled electric roadster, an electric dune buggy and an electric boat.

The GreenTech project has encountered intense skepticism from some auto industry analysts, who say it's unlikely that an untried player without very deep pockets will be able to break into the fledgling electric vehicle market.

GreenTech first came to public notice when Wang was engaged in a legal dispute with Yung "Benjamin" Yeung, a business associate. Yeung moved his separate venture, called Hybrid Kinetic motors, to a site north of Mobile, Ala. The American part of that venture largely fizzled after several years, Alabama officials have said.

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

Green Car Congress

Energy, Technologies, Issues and Policies for Sustainable Mobility

MS-based GreenTech Automotive unveils low-speed electric two-seater MyCar

July 6, 2012

GreenTech Automotive (GTA) unveiled its MyCar, a two-seat Neighborhood Electric Vehicle (NEV) with a range of up to 115 miles (185 km). GreenTech Automotive purchased Hong Kong-based EuAuto in 2010 and relocated the company's operations and manufacturing to the United States.

In the US, MyCar has a top-speed of 25 mph (40 km/h) due to regulatory restrictions, classifying it as a Neighborhood Electric Vehicle (NEV). In the European Union, MyCar has a top speed of up to 45 mph (72 km/h).

MyCar will have an expected base price of $15,500. The company expects to evolve MyCar into other vehicle models, including a micro pick-up and delivery vehicle, beginning in 2013. GTA also plans to manufacture a larger MyCar EV beginning in 2014. Future models, including the MyCar EV planned for early 2014, will also be competitively priced, according to the company.

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

INAUTONEWS

GreenTech Automotive Starts Production of the MyCar EV
By Ana
July 6, 2012

GreenTech Automotive electric car maker announced it will unveil this Friday, June 6th, the MyCar electric vehicle line in Horn Lake, south of Memphis, Tenn.

The MyCar electric vehicle is somewhere between a conventional car and a golf cart. The company plans to sell the two-seat vehicle to Denmark over several years, since in the US such models are allowed only on streets with speed limits of 35 mph or lower. A car costs around $10,000 and can be charged from household electric outlets.

In 2009 GreenTech Automotive unveiled four full-sized electric cars at a Tunica casino and announced its plans of building a plant in Tunica County, Miss. Meanwhile those plans changed after McAuliffe got involved and GreenTech acquired MyCar. The company also declared it would start production in 2011 but missed that target too.

GreenTech Automotive still aims at building a 200,000- to 300,000-square-foot plant in Tunica County and to step from neighborhood EVs to full-sized cars. Until then the company is leasing a former elevator facility located in the Memphis suburbs of DeSoto County, Miss. The company didn't give information on how much it had invested in the Horn Lake operation so far or whether it will seek foreign investors.

GTA
GreenTech Automotive

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PureGreenCars
21st century green alternatives

GreenTech Automotive Unveils My Car Neighborhood Electric Vehicle
July 6, 2012

GreenTech Automotive Inc. (GTA), a startup maker of battery-powered electric vehicles, today unveiled its MyCar, a two-seat electric vehicle that provides a range of up to 115 miles. GreenTech Automotive purchased Hong Kong-based EuAuto in 2010 and relocated the company's operations and manufacturing to the United States.

With an expected base price of $15,500, MyCar will be considerably less expensive than other all-electric vehicles. GTA also plans to manufacture a larger MyCar EV beginning in 2014. GTA says that future models, including the MyCar EV planned for early 2014, will also be competitively priced.

MyCar is about the size of the smart fortwo electric drive and goes as far as 115 miles (185 kilometers) per charge. The car is a 'neighborhood electric vehicle' for urban commuters, which means it can't be used on highways. Due to regulatory restrictions MyCar has a top speed set for 25 mph (40 km/h) in the U.S. and 45 mph (72 km/h) in Europe.

GreenTech said that Domino's Pizza Inc. is the first U.S. customer for its MyCar EVs. The company initially expects at least 20 Domino's franchise owners to place orders for its MyCar. The orders would follow an agreement with Greenabout A/S, a Danish distributor of electric cars, for "thousands" of the two-passenger vehicles.

GTA projects it will create 426 direct jobs by 2014, and an independent analysis by Evans, Carroll & Associates Inc. found that GTA's operations would create more than 7,400 direct, indirect and induced jobs by 2014. As of July 2012, GTA had more than 840 employees enterprise-wide, and the company is on track to employ more than 900 people by the end of 2012.

Former President Bill Clinton and former Mississippi Gov. Haley Barbour attended the unveiling, which also celebrated GTA's relocation to the United States.

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

Torque News

GreenTech Automotive launches tiny electric car with help of Bill Clinton and Haley Barbour
By David Herron on Fri, 07/06/2012 - 17:55

Electric car manufacturing GreenTech Automotive launched, today, its two seater electric car, with top political players like Pres. Bill Clinton, former DNC Chair Terry McAullife, and former RNC Chair Haley Barbour on hand to lend support.

Startup automotive manufacturer, GreenTech Automotive, today launched its first product, the MyCar, a small two-seater electric car. The car brings with it a complex story of global automotive manufacturing, that is claimed will create thousands of American jobs, but along the way the company is building a gigantic factory in China. The American side of the company bought a Chinese electric vehicle manufacturer, moving the whole company to America, with a business plan constructed by senior Democratic Party political leaders, full of political talking points, that sounds like a political debate rather than normal business-as-usual in the age of globalism.

GreenTech Automotive is a politically connected company, founded by former DNC Chairman Terry McAuliffe, and counts President Bill Clinton in some kind of advisory role. Today's ceremony to launch the MyCar was attended not just by Bill Clinton, and of course Terry McAuliffe, Chairman of Green Tech Automotive, and also former Mississippi Gov. Haley Barbour

who is also former Chair of the Republican National Committee. Whatever the value of the products the company looks to manufacture, it is well-enough connected to tap on high stakes political clout. McAuliffe founded the company in 2006, and since his failed gubernatorial campaign in Virginia turned his full attention to GreenTech Automotive. The company bought Hong Kong-based EuAuto in 2010, moving operations and manufacturing to the United States. In part the strategy is to "have a positive impact on a local economy in need of revitalization." The company is leasing a small factory in Horn Lake, MS, where they are making a small manufacturing run of the electric MyCar NEV. At the same time they are building a 300,000-square-foot facility in Tunica, Miss. and an even larger 1.5 million square foot factory in China. Supposedly the company's plans will it will create 426 direct jobs by 2014, and would create more than 7,400 direct, indirect and induced jobs by 2014.

"Thanks are due to Governor Barbour for being so receptive to our strategy to create manufacturing jobs in the United States," said McAuliffe. "This unlikely partnership illustrates the kind of jobs-before-politics attitude that will get America back on track by restoring manufacturing to its rightful place at the core of our economy. We're looking forward to continuing that relationship with Governor Bryant's new administration." McAuliffe previously served as the chairman of the Democratic National Committee; Barbour served as chairman of the Republican National Committee.

A tag-line on the corporate website reads "No green technology is truly green until it is Affordably Green." In light of luxury electric cars like the Tesla Model S, we can certainly appreciate that attitude. However the pragmatist recognizes that while the MyCar has an affordable expected base price of $15,500, it is also a Neighborhood Electric Vehicle (NEV), a class of electric vehicle which straight-up does injustice to the whole concept of electric vehicles, and only serves to reinforce negative stereotypes. In the current state of electric vehicle manufacturing and sales, it's pragmatic reality that the cost of the battery pack required to support a 300 mile driving range, at highway speed, means an outrageous vehicle base price that forces the manufacturer into the luxury market.

The MyCar is an all-electric vehicle, hence has zero tailpipe emissions, and the model built for sales in the European Union will offer a 45 miles/hr top speed. Due to regulations in America, the top speed will be limited to 25 miles/hr putting the MyCar into the NEV class. NEV's have a large number of limitations not just in a measly 25 miles/hr top speed, but also where they can drive. Unlike many NEV's, the MyCar looks like a regular car, specifically drawing on the Smart ForTwo, the Scion iQ, and the Fiat 500 for design cues. This makes it a tiny two-seater car that will fit very well in a crowded urban setting where parking might be tight.

The company claims driving range will be 115 miles, at 25 miles/hr, and the car can be recharged from either regular 120 volt or 220 volt electrical outlets, and presumably it has a J1772 port on board. Charging time is said to range between 3 and 12 hours depending on what sort of power outlet is used to recharge the car.

The company describes the MyCar as "an ideal solution for corporations, government entities, rental car fleets, and corporate and college campuses". In 2013 the company expects to launch a "micro pick-up and delivery vehicle", and in 2014 a larger MyCar EV. The company promises to manufacture, in the future, fully NHTSA- and EPA-certified, full-speed, all-road vehicles. The NEV is said to be just a starting point. In the meantime they have inked a deal with Dominos Pizza to deploy the MyCar's as delivery vehicles near Ole Miss University. Domino's has experimented with small electric vehicles for Pizza delivery in the past.

How will having manufacturing in China create jobs in America? Is this just a bit of political flimflam? McAuliffe did a number of video's over the last couple years, linked off the corporate website, that explain the strategy.

First, China is the largest automotive market in the world at the market, with Chinese buying more cars than any other country ever. Because of the import tarrifs imposed by the Chinese government on any imports into China, it is beneficial for any company looking to sell a product in China, to set up manufacturing in China. That explains the massive factory in China.

Second, the MyCar's assembled in China will use drive train components manufactured in America. The corporate website does not list the sources of those components, but there are several manufacturers of battery pack, battery management, electric motors, electric vehicle controllers, and the like in America. At the same time there are many times more manufacturers of those components in China.

Third, the company's facility in Tunica, Miss will be manufacturing the MyCar's for sale in the U.S.

What we have is a start-up company led by people with top level political connections in the U.S. They're pushing a line of building jobs in America, while at the same time building jobs in China. The choice to start with manufacturing an NEV is not new to this company, several other companies got started with NEV manufacturing while promising future highway-capable electric cars. Wheego and ZENN are two companies that come to mind. Where GreenTech Automotive differs is the depth of funding the company appears to have, as well as the top-level political connections, and how the company is exploiting those two things to generate attention.

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

DEATH OF A GAS GUZZLER

President Clinton Driving Around GreenTech's MyCar Electric Vehicle
Posted by Luis Aponte
July 7, 2012

Not to be overly critical, but for the price of this electric vehicle, you would think it would go faster and have a longer driving range. Perhaps the company should collaborate with Tesla Motors?

Story by by Jay Cole, InsideEVs.com - July 7, 2012

GreenTech Automotive, which produces the electric MyCar, celebrated the start of production on Friday in Horn Lake (MS), with both a visit from former President Bill Clinton, and an announcement that it had received its first orders from Dominoes pizza.

Dominoes will buy at least 20 of the MyCar electric vehicles from GreenTech, a match the company said is a perfect fit, and a relationship it hopes to expand into the future.

The MyCar is classed strictly as a city car, or neighborhood electric vehicle (NEV). The EV has a electronically limited top speed of 25 mph on US roads (the maximum allowed nationwide), while in Europe it will be governed to 45 mph. The cost of the car starts at about $18,000, with the top-of-the-line model achieving about 95 miles of range.

Compared against other EVs, it handily beats the current lowest price offering available on US roads by over $11,000 (the Mitsubishi i has a starting MSRP of $29,975). Naturally, the fact you can't drive it on the highway makes it a different class of vehicle entirely.

Former Democratic National Committee chief Terry McAuliffe is chairman of GreenTech, and hopes to built an astonishing (and impossible) 10,000 copies of the car next year between the new US factory and one planned in China. The bulk of this estimate is based on the hopes that Greenabout A/S, which is a Danish distributor of EVs, can sell "thousands" of their MyCars.

"We've got to get 10,000 built over the next year. If we can get up to 10,000 the first year, that's a big deal...Too many people have given up on American manufacturing, saying manufacturing jobs are not coming back. But GTA (GreenTech Automotive) sets out to prove

them wrong," said McAuliffe. "For too long, America has been inventing products here and sending the production jobs overseas."

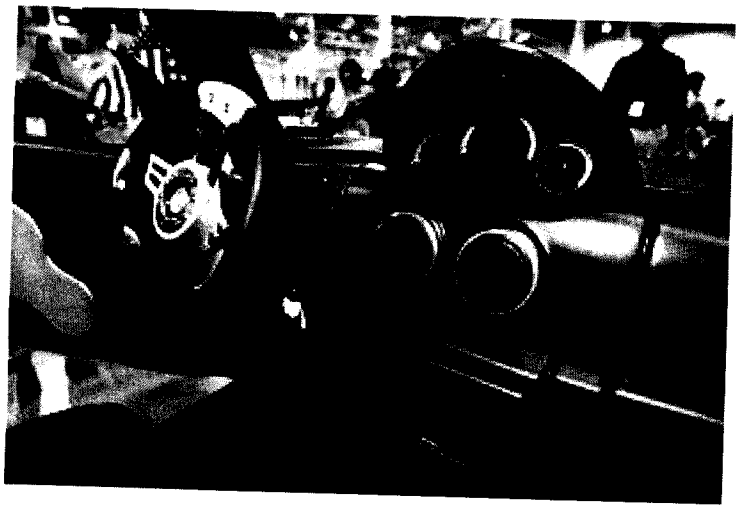
The new factory will employ 426 workers, bringing the total staff to 845 later this year. For 2013, the employee head count is estimated to hit 1,500 workers.
We at InsideEVs are more than a little skeptical of the claims of the company, or if it will even produce more than an handful of the cars.

This is especially true since we had a little trouble even finding the company's website (www.wmgta.com), and once there, finding out any actual details on the car itself (there is none). Then there is also the fact the website may possibly have been put together entirely by a high school student, armed with stock photos, just learning some HTML in his basement over the weekend.

In the end, finding customers to pay $18,000 to go 25 mph may prove difficult. GreenTech reminds us a little ofZENN motorcars, who also produced NEVs before discontinuing the product in April of 2010, due to "lack of sales". ZENN built a total of 500 cars before throwing in the towel. That car had an original stated price of $15,995, and at one point ZENN attempted to sell the car at $9,995 to drum up interest.

Today, with an array of highway capable, full electric vehicles available, we are not sure the landscape is anymore friendly to this sub-brand of EVs. Additionally, even more competition is on the horizon for the MyCar, as Mercedes will introduce the SMART EV (already on sale in Canada and Germany – details here) into the US market sometime in 2013, with an expected starting price around $25,000.

Still we wish them luck.



GreenTech Automotive

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EV WORLD
THE FUTURE IN MOTION™

Former US President Helps Kick Off Electric MyCar Launch

GreenTech Automotive invited former U.S. President Bill Clinton and former Mississippi governor Haley Barbour to celebrate the launch of production of the all-electric MyCar at its plant in Horns Lake, Mississippi.

While classified in the United States as a Low-Speed Electric Vehicle and limited to a top speed of 25 mph, it can hit 45 mph and is reported to have a range over 100 miles on a charge. Initial production is slated for export to Denmark where can operate as a normal motor vehicle.

Here in the United States, Domino's Pizza announced at the plant opening that it had purchased several of the cars for delivering pizzas on the Old Miss university campus. WLOX covered the event for local viewing audiences.

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

ABR Automotive Business Review

GreenTech Automotive begins production of MyCar EV in US
ABR Staff Writer
Published 09 July 2012

US manufacturer based electric vehicle (EV) manufacturer, GreenTech Automotive (GTA), has begun the production of new two seat MyCar EV at its new Horn Lake facility in Mississippi.

The new EV can be recharged through a 110 wall outlet, a 220 wall outlet or through a fast charging system which can recharge the vehicle between three to twelve hours dependent on the charging system.

According to the car maker, the new EV offers a range of up to 115 miles and a top speed of up to 45mph in the European Union, while it has a top-speed of 25mph in the US due to the regulatory limitations.

GreenTech said that MyCar produces zero emissions and meets all safety standards for its type of vehicle class.

GTA had purchased Hong Kong-based EuAuto in 2010 and relocated its operations and manufacturing to the US, while the currently leased Horn Lake facility is producing vehicles during the construction of its permanent 300,000ft2 facility in Tunica.

GreenTech Automotive

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autoevolution

GreenTech Automotive Blessed by Bill Clinton- Production Commences [Video]

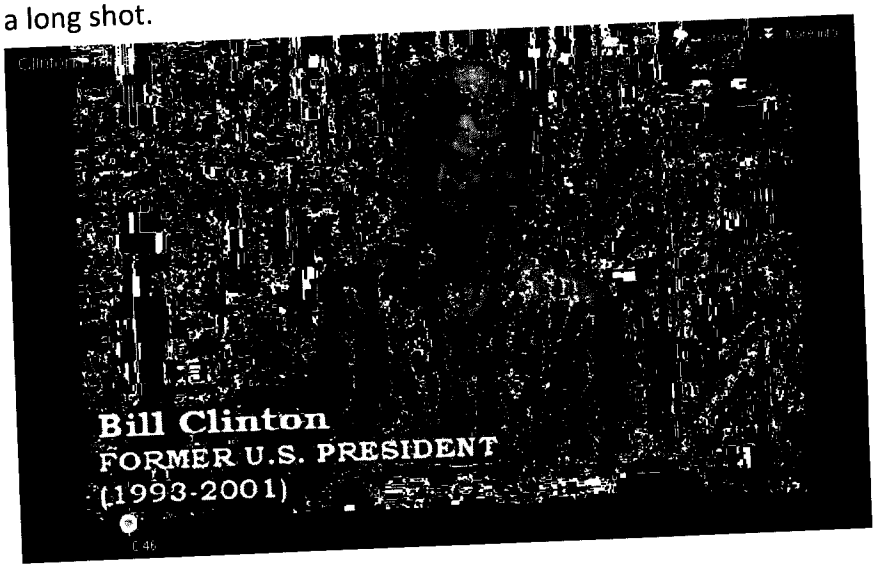
By Andrei Nedelea

July 9, 2012

While Green Tech Automotive is a relatively unknown name on the increasingly-busy EV marketplace. The company was founded in 2006 and up until recently, they had yet to begin production of their first (and only) offering, dubbed MyCar.

Now, under the watchful eyes of former US President, Bill Clinton, the tires of the Horn Lake, Mississippi plant were kicked, with the first 20 finished cars going to Domino's Pizza, to be used as delivery vehicles - a role very well suited to them. The imaginatively-named MyCar (they could have definitely done so much better than that, we say) is priced starting at $18,000 (€14,600) for the slower version, limited to 40 km/h (25 mph), with the top-of-the-range model being limited to 72 km/h (45 mph), with a maximum range of 152 km (95 miles).

Their (rather optimistic) aim is to build 10,000 MyCars next year. Who are they planning to sell all of them to? Well, apparently, a Danish distributor can shift them by the 'thousands'. However, keeping in mind the kinds of people backing the project, with the likes of Bill Clinton, Terry McAuliffe (former Democratic Nation Committee Chief), as well as other very important names, maybe the right strings will be pulled and GTA's MyCar will be a success - we still say it's a long shot.



GTA
GreenTech Automotive

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sustainable business oregon

GreenTech Automotive supplying EVs to Domino's Pizza
Date: Monday, July 9, 2012, 9:26am

GreenTech Automotive unveiled last week its MyCar, a two-seat all-electric vehicle that produces zero emissions and provides a range of up to 115 miles, at its manufacturing facility in Horn Lake, Miss.

The company also announced it has inked a deal to provide MyCars to Domino's Pizza for its delivery drivers. The campus of Ole Miss will be one of Domino's first target service areas. Former President Bill Clinton and former Mississippi Gov. Haley Barbour attended the unveiling, which also marked GreenTech's relocation to the U.S. The company expects to create 426 manufacturing jobs and support 7,400 more.

"Too many people have given up on American manufacturing, saying manufacturing jobs are not coming back. But GTA set out to prove them wrong," said Terry McAuliffe, chairman of GreenTech. "For too long, America has been inventing products here and sending the production jobs overseas. But we're part of a rebirth for American manufacturing. We're proud to bring manufacturing jobs back and prove that the U.S. is still the world leader in technological innovation and manufacturing."

GreenTech Automotive purchased Hong Kong-based EuAuto in 2010 and relocated the company's operations and manufacturing to the U.S. The company is leasing the factory in Horn Lake, where workers are now producing vehicles during the construction of its permanent, 300,000-square-foot facility in Tunica, Miss.

GTA expects to create 426 direct jobs by 2014, and an independent analysis by Evans, Carroll & Associates Inc. found that GTA's operations would create more than 7,400 direct, indirect and induced jobs by 2014. GTA currently employs 100 people in Horn Lake.

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

McAuliffe thanked Barbour for being supportive and working with GreenTech to establish operations in Mississippi, and he looks forward to continued support expressed by new Gov.Phil Bryant's administration. McAuliffe previously served as the chairman of the Democratic National Committee; Barbour served as chairman of the Republican National Committee. The MyCar has an expected base price of $15,500, and the company's commitment to affordable alternative energy solutions earned the praise of Clinton.

Charles Wang, CEO of GreenTech, said the company's strategy of creating an affordable electric car "will reshape how Americans think about meeting our daily transportation needs."

MyCar is being marketed to corporations, government entities, rental car fleets, and corporate and college campuses in addition to individual transportation use such as commuting and daily errands. MyCar is expected to evolve into other vehicle models, including a micro pick-up and delivery vehicle, beginning in 2013. GTA also plans to manufacture a larger MyCar EV beginning in 2014.

GreenTech Automotive

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TriplePundit
people, planet, profit

MyCar EV Brings Green Jobs to a Red State
By Tina Casey
July 11, 2012

Mississippi Governor Haley Barbour has been bucking the party line when it comes to promoting electric vehicles, and his efforts have just borne fruit with the official unveiling of GreenTech Automotive's MyCar all-electric vehicle. The two-seater is being manufactured at GreenTech Automotive's Horn Lake facility, and it will directly create hundreds of new jobs in Mississippi with the expectation of thousands of related employment opportunities. The big question, of course, is whether there is enough demand out there to keep the conveyor belts humming at Horn Lake.

Governor Barbour and MyCar
Governor Barbour aggressively courted Green Technologies to bring MyCar production to Mississippi. In doing so he took a political risk, considering the high-decibel rants against EV technology that have been emanating from other conservative political leaders and pundits. Barbour also took an economic risk as well, since the market for MyCar seems rather narrow at first glance. MyCar is not a highway EV like the Chevy Volt. In the U.S. it is classified as a Neighborhood Electric Vehicle (NEV) with a top speed of 25 mph, which effectively prohibits its use on highways.

A wider market for NEVs
It would be easy to scoff at the idea of pitching a 25 mph vehicle to the general public, but on closer inspection the market for a relatively inexpensive, stylish NEV like MyCar could be a strong and growing one, especially for the many households in need of a second (or more) car. One trend favoring MyCar is the growth of urban areas, "smart" mixed-use developments and other areas where local streets provide ample routes to nearby shopping, work, commuter connections, schools and other resources.

MyCar could also serve an increasing population of older persons and persons with disabilities, or for that matter any person who needs some degree of mobility and flexibility but prefers to avoid highway driving.

The growing market for NEVs at airports, corporate parks, universities, health care complexes, research centers, malls, resorts, private communities and large public facilities including park lands and military bases is also working in favor of MyCar.
The company already foresees meeting that demand by rolling out a highway-qualified EV in 2014 along with a line of fleet-friendly NEVs based on the MyCar platform including pickups and delivery vehicles.

Helping that trend along is a recent study from MIT that indicates a significant savings by switching from petroleum-fueled trucks to electric trucks.

It's also worth mentioning that the newly formed public-private Electrification Leadership Council will be working across the industry to help speed the pace of EV (and by extension, NEV) adoption by companies, institutions and the general public.

GreenTech, Green Jobs
GreenTech Automotive was formed when a team headed by former Democratic National Committee chairman Terry McAuliffe purchased Hong Kong-based EuAuto in 2010 and relocated the company to the U.S.

The Horn Lake facility, which occupies a formerly vacant factory, is going to be supplanted by a larger facility under construction in Tunica, Mississippi.

All together, GreenTech is anticipating that it will create about 7,400 jobs by 2014, including direct employees of the company and jobs that are induced or created indirectly by the growing enterprise.

Other aspects of Governor Barbour's public policies may not find agreement with many readers on this site, but his embrace of electric vehicles demonstrates an acknowledgement of the fact that the U.S. is in the beginning stages of another historic, unstoppable transition from one transportation model to another.

In a recent interview with the New York Times, Barbour said:

"It's not about politics...It's about economic development and higher-paying, higher-skilled job creation in my state. We have not, by a long shot, given up on manufacturing in Mississippi."

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

Earth Techling

MyCar Low Speed Electric Vehicle Debuts for $15,500
By Nino Marchetti
July 12, 2012

The world of low speed electric vehicles you roam your neighborhood in has gotten larger by two in the last few weeks. First it was the Toyota COMS one-seater in Japan, and now comes Greentech Automotive's MyCar, which debuted recently at a leased former elevator plant in Mississippi.

As we reported before, Greentech Automotive (GTA) is run by Terry McAuliffe, the former chairman of the Democratic National Committee. He's been able to use this influence to carry him further then other nice electric car companies coming off the starting block. He was able to pull in at the launch ceremony, for example, former US president Bill Clinton as well as Haley Barbour, former

chair of the Republican National Committee.

The company is trying as much as possible to go the Made in America route, with plans in place to create 426 new manufacturing jobs and to support 7,400 more by 2014. As of July 2012, GTA said it had more than 840 employees enterprise-wide, and the company is on track to employ more than 900 people by the end of 2012.

GTA originally purchased the Hong Kong based company called EuAuto, who was behind MyCar, and relocated its operations and manufacturing to the United States. Bloomberg reported that even as GTA works away at the plant it is leasing currently after the relocation, plans are in the works for a second factory to be opened in the same state next year.

The specifications of GTA's MyCar make for an interesting EV, even if it falls into the same neighborhood electric vehicle category as Toyota's slow driving COMS. Expected to price for around $15,500 starting, this two seater reportedly has a range of up to 115 miles on a single charge and a top speed of 25 MPH, which is set as such because of regulatory restrictions.

MyCar, like other electric vehicles, can be charged either at a regular wall outlet or a fast charging system. Charging times range from three to twelve hours, depending upon what type of charging option is being used. The car has its share of stylish design touches, having originally been designed by Georgetto Guigiaro of ItalDesign.

Other features of noteworthiness in MyCar include recyclable thermoplastic body panels, a driving cost said to be 2 cents per mile, 40 inches of legroom, 7.5 cubic feet of storage space, a vehicle monitoring system located in the car's dashboard, an energy recovery system to help extend driving range, a single speed drive/neutral/reverse transmission and an optional sound system.

Looking beyond MyCar, GTA has plans to expand its EV offerings in coming years. These include a micro pick-up and delivery vehicle, beginning in 2013, as well as a larger MyCar EV by 2014. These plans will depend, of course, on how well the first generation MyCar is received by consumers and the private sector.

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

knoxnews.com
Knoxville News Sentinel

Electric car firm says it's starting production
Jeff Amy- Associated Press

JACKSON, Miss. (AP) — An electric car maker plans another coming-out party Friday in north Mississippi.

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Sally Williams, spokeswoman for the Mississippi Development Authority, said that the state hasn't provided any assistance to the Horn Lake operation. She said Mississippi is "committed" to providing infrastructure aid, tax breaks and a loan to Tunica County to buy land there.

However, Williams said she had no estimate of the value of that projected assistance and said details haven't been finalized because GreenTech "is still assessing its needs related to its Tunica County plant."

GreenTech had said Thursday that Mississippi Gov. Phil Bryant would attend Friday's event, but withdrew that statement after the governor's office told The Associated Press that Bryant wasn't going.

The company has not responded to questions submitted June 26 by the AP, and a number of factors remain unclear. Originally, GreenTech said it would raise money from foreign investors through the EB-5 visa program, which allows investors to obtain residency in the United States in exchange for putting a certain amount of money into a business venture and creating a certain number of jobs.

It's not clear whether GreenTech is still seeking foreign investors, or how much money it has put into the Horn Lake operation so far. On Thursday, an Escondido, Calif., firm called Flux Power said it would be providing lithium battery packs for GreenTech and had already delivered "several hundred." Flux Power is led by Chris Anthony, who co-founded failed electric vehicle company Aptera and then left to start Epic Electric Vehicles, which is developing a three-wheeled electric roadster, an electric dune buggy and an electric boat.

The GreenTech project has encountered intense skepticism from some auto industry analysts, who say it's unlikely that an untried player without very deep pockets will be able to break into the fledgling electric vehicle market.

GreenTech first came to public notice when Wang was engaged in a legal dispute with Yung "Benjamin" Yeung, a business associate. Yeung moved his separate venture, called Hybrid Kinetic motors, to a site north of Mobile, Ala. The American part of that venture largely fizzled after several years, Alabama officials have said.

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

San Francisco Chronicle

Fewer auto closings reduce US unemployment claims

CHRISTOPHER S. RUGABER, AP Business Writers, TOM KRISHER, AP Business Writers

Updated 11:47 a.m., Thursday, July 12, 2012

WASHINGTON (AP) — The number of people seeking U.S. unemployment benefits plunged last week. But a big reason is that automakers have skipped some of their usual summer shutdowns to keep up with demand, causing fewer temporary auto layoffs.
Economists expect the number of Americans seeking unemployment aid to go back up in coming weeks.

The auto industry's recovery has helped support the struggling U.S. economy. U.S. auto sales in the first half of the year jumped 15 percent over the same period a year ago. Sales of new vehicles surged in June. Automakers also began Independence Day promotions early, lifting sales at the end of the month.

The Labor Department adjusts the number of applications for unemployment aid to account for seasonal factors. But it underestimated this summer's drop in temporary shutdowns of auto plants. That distorted the seasonally adjusted data it released Thursday.
And that may largely explain why applications for unemployment aid tumbled 26,000 last week to a seasonally adjusted 350,000 — the fewest since March 2008.

"Take July with a grain of salt," Jill Brown, an economist at Credit Suisse, said in a note to clients. The auto shutdowns "often cause extreme volatility."

Automakers traditionally close their plants in the first two weeks in July to prepare them to build new models, and their employees often file for unemployment benefits. But Ford Motor Co. said in May that it would reduce its usual two-week closing to just one week. And Chrysler canceled the normal two-week shutdowns at three factories.

Applications for unemployment benefits measure the pace of layoffs. When they consistently fall below 375,000, it generally suggests that hiring is strong enough to reduce the unemployment rate. The number has fluctuated at or above that level since April.

At the same time, hiring has slowed sharply compared with the first three months of the year. Employers added only 80,000 jobs in June, the third straight month of weak hiring. The unemployment rate was stuck at 8.2 percent.
And wages have barely kept up with inflation over the past year, leading consumers to pull back on spending.

The economy isn't growing fast enough to prompt more hiring. The economy grew at an annual rate of just 1.9 percent in the first three months of the year. Most economists don't think growth picked up in the April-June quarter. And some predict that it weakened.

The Federal Reserve expects the U.S. economy to grow just 1.9 percent to 2.4 percent for 2012. That's half a percentage point lower than the range it estimated in April. The Fed also says the unemployment rate won't fall much further this year than it has already.

Yet the auto industry is enjoying a rebound. From January through June, U.S. auto sales ran at an annual rate of 14.3 million, far better than last year's 12.8 million. Many analysts predict 15 million sales next year.

Much of the increase comes from pent-up demand. The average age of a vehicle on U.S. roads is nearing 11 years. Many are wearing out and need to be replaced.

The higher auto production also has ripple effects: Many parts companies have had to add workers to keep up with demand.

Chrysler's first-half sales are up more than 30 percent over the same period a year ago. Ford's sales rose nearly 7 percent in the first half of 2012. It cut in half the usual two-week shutdowns at six assembly plants and seven engine and parts plants, all so it could make 40,000 more vehicles this year.

Most other areas of the U.S. economy aren't faring as well. That's why some analysts think applications for unemployment aid could rise in coming weeks, once the Labor Department's seasonal adjustments no longer include the summer auto shutdowns.

Most economists don't foresee a strong increase in hiring coming soon.

"We have been disappointed for the past three months, and I will believe that payroll gains have improved up when I see it," said Joel Naroff, chief economist at Naroff Economic Advisors.

GreenTech Automotive

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ClarionLedger.com A GANNETT COMPANY

GreenTech unveils new plant, car line
10:47 PM, Jul. 6, 2012
Jeff Amy-The Associated Press

HORN LAKE — GreenTech Automotive marked the start of production at its plant in Horn Lake on Friday with a visit from former President Bill Clinton and says it hopes to make 10,000 of its small electric vehicles in the coming year.

Former Democratic National Committee chief Terry McAuliffe is chairman of the company building the two-seater MyCar, a neighborhood electric vehicle, in a former elevator factory in the southern suburbs of Memphis.

Neighborhood electric vehicles, a cross between a golf cart and a full-sized vehicle, are limited to streets with speed limits of 35 mph and below in the United States. It will cost $18,000, and the top-of-the-line model is supposed to go up to 95 miles on a single charge.

The company plans to sell a year's output to a Danish firm and will also sell some to Domino's Pizza franchisees and other U.S. vehicle fleet operators.

The current top American maker of such vehicles, the Global Electric Motorcars unit of Polaris Industries, focuses on selling to retirement communities and fleet users such as colleges, said Daniel Sperling, who directs the Institute for Transportation Studies at the University of California, Davis.

Though the company also plans a factory in China and is led by Chinese CEO Charles X. Wang, McAuliffe touted the importance of American manufacturing. He pledged, under a giant American flag at the sweltering ceremony that GreenTech would make the innards of vehicles in the U.S. and export them to China for assembly.

"We can't become a service economy," McAuliffe said. "We've got to go back to making things." Sperling and other observers say they're not sure small vehicles will have a wide market in the U.S, though there could be more demand abroad.

"The way we've designed our roads and cities makes it difficult for them to compete," Sperling said.

McAuliffe said the company has raised hundreds of millions of dollars and has no debt. He said the firm has accepted no loans or grants from the federal government. The company has raised money in the past through the EB-5 visa program, which allows foreign investors to obtain residency in the United States in exchange for putting money into a business venture and creating jobs.

The plant is drastically smaller than a typical car plant, with only a few rows of shelves holding parts.

Plant Manager Suresh Nair said many suppliers were in the region, though lithium batteries are coming from Flux Power in California. GreenTech hasn't said who's making its powertrain.

The company started assembling a handful of vehicles in the past two weeks, and is in the process of adding employees as production increases. GreenTech said it employs 840 people today in all its locations, including Mississippi, its McLean, Va., headquarters and China.

GreenTech plans to build a permanent 300,000-square-foot facility on 100 acres in Tunica County that would allow it to make 16,000 cars a year.

Clinton, who participated in a launch for the company in Denmark in May, saluted the company's emphasis on American manufacturing, technology and cooperation with China.

"We are going to share the future with China," Clinton said. "What we've still got to decide every single day is what kind of future we're going to share."

Despite the Democratic links, former Republican Gov. Haley Barbour attended and sung GreenTech's praises. McAuliffe and Barbour were once investors in a Washington restaurant, the Caucus Room.

"Creating jobs is not a partisan political issue," McAuliffe said.

McAuliffe said GreenTech chose Mississippi because it offered the best incentives. The Mississippi Development Authority has said the state hasn't assisted the Horn Lake operation but is "committed" to providing infrastructure aid, tax breaks and a loan to Tunica County government to buy land.

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

THE COMMERCIAL APPEAL
Memphis, Tennessee

Past President Bill Clinton visits GreenTech Automotive opening in Horn Lake
Attends unveiling of electric car

By Tom Charlier
Posted July 6, 2012 at 7:28 p.m., updated July 6, 2012 at 11:39 p.m.

PHOTO BY STAN CARROLL // BUY THIS PHOTO

Former President Bill Clinton watches as one of GreenTech's all electric cars rolls off the assembly line at the company's Horn Lake facility.

A union of the unlikeliest pairings — Democrats and Republicans, Americans and Chinese — debuted an equally unusual progeny Friday as a stubby little vehicle zoomed and clambered through a DeSoto County factory to the adoring applause of hundreds of sweaty onlookers, well-heeled backers and a former U.S. president.

For the private startup firm GreenTech Automotive, the occasion in a former elevator plant in Horn Lake celebrated the launch of production of a plug-in electric vehicle it has

christened "MyCar." But it also marked what company officials described as something of a renaissance for American manufacturing, innovation and self-sufficiency.

"If you live in America, you should buy products that were made in the United States of America," GreenTech chairman Terry McAuliffe told the crowd of more than 600.

During the next 12 months, GreenTech expects to make 10,000 of the vehicles, which will cost $15,000 to $18,000 each, have a range of 115 miles and in the U.S. will be limited to neighborhood use. By 2014, the firm expects to employ more than 400 workers in North Mississippi manufacturing operations, including a new plant under construction in Tunica County.

The entire first year's production line has been essentially purchased by Denmark, but Domino's Pizza also announced Friday its plans to use the vehicles to deliver pizzas in some areas. GreenTech eventually will add full-scale electric vehicles to its product line and complete a huge plant in China, McAuliffe said, but "the guts" of the cars always will be made in the U.S.

Although they rely on electrical power that's in many cases generated by fossil fuels, plug-in electric vehicles don't emit any of the exhaust compounds blamed for ozone pollution, which remains a potent problem in the Memphis area, and climate change. Plug-ins and hybrid-electric vehicles are expected to account for more than 5 percent of U.S. vehicle sales by 2017, and charging stations, including a solar-powered facility under construction at Shelby Farms Park, are being installed at many locations to serve them.

Despite the tone of Friday's event, some industry analysts are less than optimistic about GreenTech's future. "It's a tough market to build a car in, period, even if you're not a startup," said Alan Baum of Baum & Associates, a Michigan-based market research firm specializing in the auto industry.

The origins of the vehicles can be traced to GreenTech's 2010 purchase of Hong Kong-based EuAuto, whose operations were moved to the U.S. McAuliffe, a former Democratic National Committee chairman and friend of former President Bill Clinton, one of the other speakers at the event, brought the plant to Mississippi largely as a result of the economic incentives offered by a prominent Republican, former Mississippi Gov. Haley Barbour.

"We got this done because Democrats and Republicans worked together," said Barbour, who also is a former chairman of the Republican National Committee.

Clinton hailed GreenTech's operations as a boon to American manufacturing and the environment.

"I don't care what anyone tells you, manufacturing matters to a country's economy," the former president said.

He praised Denmark for generating strong economic growth without increasing its greenhouse gas emissions, saying the U.S. could achieve similar benefits while cutting its dependence on foreign oil. "Being more self-sufficient with your energy is good economics," Clinton said.

He added that America's future is intertwined with that of China. "We are going to share the world with China. What we have to decide each and every day is what kind of future we are going to share."

For many who waited in the heat at the plant, Clinton was the main draw. Hernando attorney Anne Jackson, a Democrat, said she had a tough time getting an invitation in GOP-dominated Mississippi.

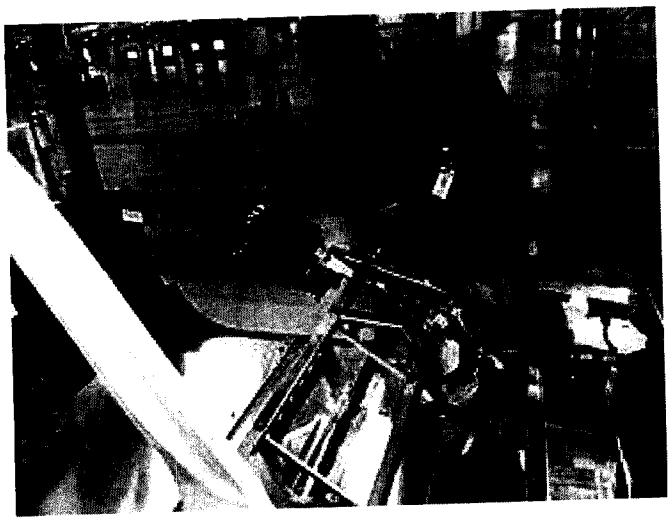
"It's a sorry state of affairs when I have to prevail upon my Republican friends for help to see my favorite Democrat," Jackson said.

GTA
GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

Memphis Business Journal
THE BUSINESS AUTHORITY OF THE MID-SOUTH

GreenTech Automotive unveils MyCar, announces deal with Domino's Pizza
Memphis Business Journal by Michael Sheffield, Staff writer
Date: Friday, July 6, 2012, 2:00pm CDT



GreenTech Automotive unveiled on Friday its MyCar, a two-seat all-electric vehicle that produces zero emissions and provides a range of up to 115 miles, at its manufacturing facility in Horn Lake, Miss.

The company also announced it has inked a deal to provide MyCars to Domino's Pizza for its delivery drivers. The campus of Ole Miss will be one of Domino's first target service areas.

Former President Bill Clinton and former Mississippi Gov. Haley Barbour attended the unveiling, which also marked GreenTech's relocation to the U.S. The company expects to create 426 manufacturing jobs and support 7,400 more.

"Too many people have given up on American manufacturing, saying manufacturing jobs are not coming back. But GTA set out to prove them wrong," said Terry McAuliffe, chairman of GreenTech. "For too long, America has been inventing products here and sending the production jobs overseas. But we're part of a rebirth for American manufacturing. We're

proud to bring manufacturing jobs back and prove that the U.S. is still the world leader in technological innovation and manufacturing."

GreenTech Automotive purchased Hong Kong-based EuAuto in 2010 and relocated the company's operations and manufacturing to the U.S. The company is leasing the factory in Horn Lake, where workers are now producing vehicles during the construction of its permanent, 300,000-square-foot facility in Tunica, Miss.

GTA expects to create 426 direct jobs by 2014, and an independent analysis by Evans, Carroll & Associates Inc. found that GTA's operations would create more than 7,400 direct, indirect and induced jobs by 2014. As of July, GTA had more than 840 employees and should exceed 900 people by the end of 2012.

McAuliffe thanked Barbour for being supportive and working with GreenTech to establish operations in Mississippi, and he looks forward to continued support expressed by new Gov. Phil Bryant's administration. McAuliffe previously served as the chairman of the Democratic National Committee; Barbour served as chairman of the Republican National Committee.

The MyCar has an expected base price of $15,500, and the company's commitment to affordable alternative energy solutions earned the praise of Clinton.
Charles Wang, CEO of GreenTech, said the company's strategy of creating an affordable electric car "will reshape how Americans think about meeting our daily transportation needs."

MyCar is being marketed to corporations, government entities, rental car fleets, and corporate and college campuses in addition to individual transportation use such as commuting and daily errands. MyCar is expected to evolve into other vehicle models, including a micro pick-up and delivery vehicle, beginning in 2013. GTA also plans to manufacture a larger MyCar EV beginning in 2014.

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

The Examiner

GreenTech marks start of output with Clinton visit
July 6, 2012

HORN LAKE, Miss. (AP) — GreenTech Automotive marked the start of production at its plant in Horn Lake on Friday with a visit from former President Bill Clinton and says it hopes to make 10,000 of its small electric vehicles in the coming year.

Former Mississippi Gov. Haley Barbour, left, and GreenTech Automotive chairman Terry McAuliffe take a quick spin in the plant after the unveiling of the company's new electric MyCar in Horn Lake, Miss., Friday, July 5, 2012. The electric car manufacturing company has worked out a deal with the Domino's Pizza franchises for a number of vehicles. (AP Photo/Rogelio V. Solis)

Former Democratic National Committee chief Terry McAuliffe is chairman of the company building the two-seater MyCar, a neighborhood electric vehicle, in a former elevator factory in the southern suburbs of Memphis, Tenn.

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

Neighborhood electric vehicles, a cross between a golf cart and a full-sized vehicle, are limited to streets with speed limits of 35 mph and below in the United States. It will cost $18,000 and the top-of-the-line model is supposed to go up to 95 miles on a single charge.

The company plans to sell a year's output to a Danish firm and will also sell some to Domino's Pizza franchisees and other U.S. vehicle fleet operators.

The current top American maker of such vehicles, the Global Electric Motorcars unit of Polaris Industries, focuses on selling to retirement communities and fleet users such as colleges, said Daniel Sperling, who directs the Institute for Transportation Studies at the University of California, Davis.

Though the company also plans a factory in China and is led by Chinese CEO Charles X. Wang, McAuliffe touted the importance of American manufacturing. He pledged, under a giant American flag at the sweltering ceremony, that GreenTech would make the innards of vehicles in the U.S. and export them to China for assembly.

"We can't become a service economy," McAuliffe said. "We've got to go back to making things."

Sperling and other observers say they're not sure small vehicles will have a wide market in the U.S, though there could be more demand abroad.

"The way we've designed our roads and cities makes it difficult for them to compete," Sperling said, saying that could change if states and cities reserve lanes for small vehicles as they've done for bicycles

McAuliffe acknowledged that the startup is a risky venture, but exuded confidence.

"When people hear our story, they're going to want to buy the car," he said.

McAuliffe said the company has raised hundreds of millions of dollars and has no debt. He said the firm has accepted no loans or grants from the federal government. The company has raised money in the past through the EB-5 visa program, which allows foreign investors to obtain residency in the United States in exchange for putting money into a business venture and creating jobs.

The plant is drastically smaller than a typical car plant, with only a few rows of shelves holding parts. Aluminum frames and panels are stamped and painted off site. Instead of being welded, parts are joined with epoxy and bolts.

Plant Manager Suresh Nair said many suppliers were in the region, though lithium batteries are coming from Flux Power in California. GreenTech hasn't said who's making its powertrain.

The company started assembling a handful of vehicles in the past two weeks, and is in the process of adding employees as production increases. GreenTech said it employs 840 people today in all its locations, including Mississippi, its McLean, Va., headquarters and China.

GreenTech plans to build a permanent 300,000-square-foot facility on 100 acres in Tunica County that would allow it to make 16,000 cars a year.

Clinton, who participated in a launch for the company in Denmark in May, saluted the company's emphasis on American manufacturing, technology and cooperation with China.

"We are going to share the future with China," Clinton said. "What we've still got to decide every single day is what kind of future we're going to share."

GreenTech's board is stocked with the politically connected, including former Louisiana Gov. Kathleen Blanco, a Democrat, and former Clinton-era IRS Commissioner Margaret Richardson. Tony Rodham, Secretary of State Hillary Clinton's brother, has been helping raise money.

Despite the Democratic links, former Republican Gov. Haley Barbour attended and sung GreenTech's praises. McAuliffe and Barbour were once investors in a Washington restaurant, the Caucus Room.

"Creating jobs is not a partisan political issue," McAuliffe said.

McAuliffe said GreenTech chose Mississippi because it offered the best incentives. The Mississippi Development Authority has said that the state hasn't assisted the Horn Lake operation, but is "committed" to providing infrastructure aid, tax breaks and a loan to Tunica County government to buy land. The state hasn't placed a value of that aid, and says details haven't been finalized.

GreenTech Automotive

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desototimestribune com

VIPs add sizzle to unveiling

GreenTech Automotive launches MyCar

By ROBERT LEE LONG
Community Editor

Published: Saturday, July 7, 2012 7:07 AM CDT

Terry McAuliffe, GreenTech Automotive chairman, former President Bill Clinton and former Gov. Haley Barbour were among the VIPs on hand for the unveiling of the all-electric MyCar in Horn Lake on Friday. Photo by Robert Long

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

HORN LAKE — GreenTech Automotive officials Friday unveiled their revolutionary two-seat all-electric vehicle referred to as a MyCar coupe before an overflow crowd and a former U.S. president gathered inside GTA's 376,000 square-foot Horn Lake facility.

The cars, which have maximum speeds of about 45 mph in Europe, are destined in the immediate future for U.S. college campuses, gated communities and urban areas. The vehicle, which will have a top maximum speed of 25 mph in the U.S. are not yet "street legal" for use on U.S. roads and highways.

However, it was announced the Domino's franchise chain will exclusively use the vehicles as their mode of transportation in delivering pizzas in 10,000 locations across the U.S., the first of which will be the Horn Lake Domino's franchise.

Horn Lake Mayor Nat Baker shook hands with former U.S. President Bill Clinton during a receiving line afterwards and hailed the historic visit by Clinton, Gov. Haley Barbour and Assistant U.S. Secretary of the Department of Homeland Security Douglas Smith.

""This is a historical day for Horn Lake," Baker said. "I have a former president and a former governor all in Horn Lake on the same day."

The vehicle, which has zero emissions and a range of up to 115 miles on a single charge, is being touted as the vehicle of the future.

Barbour, representing Gov. Phil Bryant who was on his way to England on an industrial mission of his own, praised Clinton for two balanced budgets and welfare reform — two things the former National Republican Party chairman said Clinton, the nation's 42nd president, would be remembered for in the history books.

However, Barbour reserved most of the praise for the cooperative effort made to create GTA.

Barbour said the cooperation between people with backgrounds in both political parties and various political affiliations helped bring about the GTA venture.

"Job creation is not about parties," Barbour said. "It's not about politics. It's about jobs."

Barbour also thanked Clinton who made several trips to the hurricane-battered Mississippi Gulf Coast after Hurricane Katrina in 2005 as part of the Bush-Clinton Katrina Fund.

After taking the podium, Clinton, dressed casually in the stifling Mississippi heat in an open

collar shirt and khakis, lauded the cooperation between Barbour and the political rival and foe of most Republicans, former Democratic Party Chairman Terry McAuliffe.

"Manufacturing really matters to a country's economy," Clinton said. "I really respect the package of economic incentives Gov. Barbour put together."

Clinton said the working relationship between China and the United States had been strengthened through the GTA venture. The internal manufacturing of the MyCar operation or the "guts" as described by McAuliffe, was brought over from China to the U.S., although cars will actually be shipped from China.

Clinton said the partnership echoes a broader working relationship between China and the U.S.

GreenTech Automotive purchased Hong Kong-based EuAuto and relocated the company's operations and manufacturing to the United States.

"We're going to share the future with China," Clinton said adding, "it's important" the two competing nations work together and not against each other.

For his part, McAuliffe, said when he and MyCar GreenTech CEO Charles X. Wang discussed opening a car manufacturing company during a recession, he remarked that only one state had the "most active" incentive program — Mississippi — to make such an enterprise successful.

He informed Clinton, his close friend of about 25 years, that he and Barbour, then the state's chief executive, would be doing business together.

McAuliffe effused praise for Barbour, calling him "the greatest governor in the history of Mississippi."

"Thanks are due to Gov. Barbour for being so receptive to our strategy to create manufacturing jobs in the United States," McAuliffe said. "This unlikely partnership illustrates the kind of jobs-before-politics attitude that will get America back on track by restoring manufacturing to its rightful place at the core of our economy. We're looking forward to continuing that relationship with Gov. Bryant's new administration."

McAuliffe previously served as the chairman of the Democratic National Committee while Barbour served as chairman of the Republican National Committee.

The spirit of non-partisanship was reflected in the large number of Republicans seen in the

crowd.

"We're all DeSoto Countians," Kim Chamberlin, constituent liaison for U.S. Sen. Roger Wicker said.

State Rep. Pat Nelson, R-Southaven, spent many years in Arkansas. He just smiled as he watched Clinton work the rope line inside the plant. Clinton, tall, suntanned and smiling, shook hands for more than a half hour after the ceremony concluded.

"Say what you like, he's a great politician," Nelson said.

Although there have been skeptics about the future of the electric car market abroad and nationally, McAuliffe radiated unbridled optimism and enthusiasm.

"It's not the easiest thing to start a car company," McAuliffe said. "All I can tell you is we're going to be busy building and selling cars."

Just before dignitaries arrived, Wang walked the floor of the Horn Lake facility like an expectant father, making sure everything was in place.

in an exclusive interview, he praised the workers at the Horn Lake plant, which is housed in the former Dover Elevator Manufacturing facility.

"They take a personal interest in every car they make," Wang said. "We have a very hard working group of people in Mississippi and the surrounding area. Three years ago, I came to Mississippi and I said there are smart, hard working people here that all of us need. They refer to it as MyCar."

State Rep. Gene Alday, R-Walls, said he hopes his district will reap major economic benefit from the GTA operation, which hopes to create 426 jobs by 2014 and a total of 7,400 direct, indirect and "induced" jobs by 2014.

As of July of 2012, GTA had more than 840 employees enterprise-wide. Company officials said they are on track to employ more than 900 people by the end of 2012.

"I am very excited about this — just ecstatic," Alday said. "This is a good day for DeSoto County. We're all excited about the same thing — job creation. Republicans and Democrats worked together to bring this about."

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

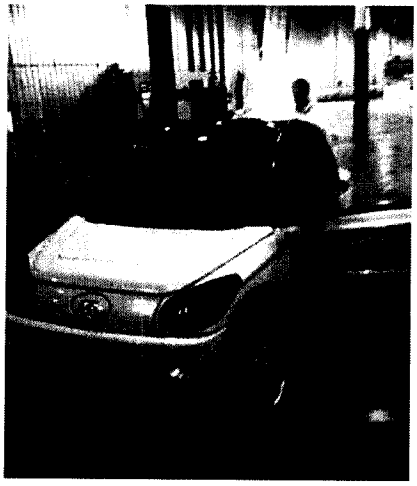
MPB

Electric Vehicle Plant Bringing Jobs to North Mississippi
PUBLISHED BY DANIEL CHERRY ON 08 JUL 2012 09:02PM

A new electric vehicle manufacturing plant is beginning operations in North Mississippi. MPB's Daniel Cherry has more on how local leaders are excited about the potential for thousands of new jobs in the area.

GreenTech Automotive announced they're beginning production of their MyCar, a two-seat, all electric vehicle in Horn Lake. It's a move the company says will create more than 400 direct jobs, and about 74 hundred more indirectly. Horn Lake Mayor, Nat Baker, is looking forward to having more jobs for residents, most of all because they don't have to drive to Memphis to get to work.

"It keeps people at home. The residual income as far as taxes and all is created through buying at the grocery stores and the shopping malls and all. So the city benefits in more ways than just one."



GreenTech officials say they chose Mississippi because the state offered the most aggressive incentive program. Jay Moon, President of the Mississippi Manufacturers Association believes automotive manufacturing is taking off in the state because foreign companies see plenty of opportunity.

"Really, the biggest issue for most businesses is workforce. How do I get the workforce? How do I train the workforce so I can make a world-class product? We have that workforce here in Mississippi."

The company announced they plan to produce 10 thousand of the vehicles in the coming year. Congressman Alan Nunnelee was on hand for the unveiling, and he's glad to see the plant opening up and bringing more jobs to his district.

"No green technology is truly green until it is Affordably Green."

"Mississippi has what manufacturing is looking for. We've got a stable tax base, we passed tort reform, and we have a great work force. You put all those things together and the future is bright for Mississippi."

The first year's output is slated to be sent overseas to Denmark.

GreenTech Automotive

"No green technology is truly green until it is Affordably Green."

Memphis Business Journal
THE BUSINESS AUTHORITY OF THE MID-SOUTH

Clinton sees GreenTech as boost to the economy
Date: Monday, July 9, 2012, 8:26am CDT

During a visit to GreenTech Automotive's Horn Lake assembly facility Friday, former President Bill Clinton stressed the importance of manufacturing in the United States,Memphis Business Journal reports.

"I don't care what anybody tells you, manufacturing matters to this country's economy," Clinton said.

GreenTech, which is assembling cars in 376,000 square feet in Horn Lake while it is building a $75 million, 300,000-square-foot manufacturing facility in Tunica, rolled out its MyCar electric car product Friday. The company also announced a partnership with Domino's Pizza for GreenTech to assemble cars for the company's delivery drivers. Franchisees in Gulfport, Oxford and Southaven have already committed to buying an unspecified number of cars.

GreenTech currently employs 100 people in Horn Lake. Company officials estimate it will create 426 direct jobs by 2014.

GreenTech Automotive

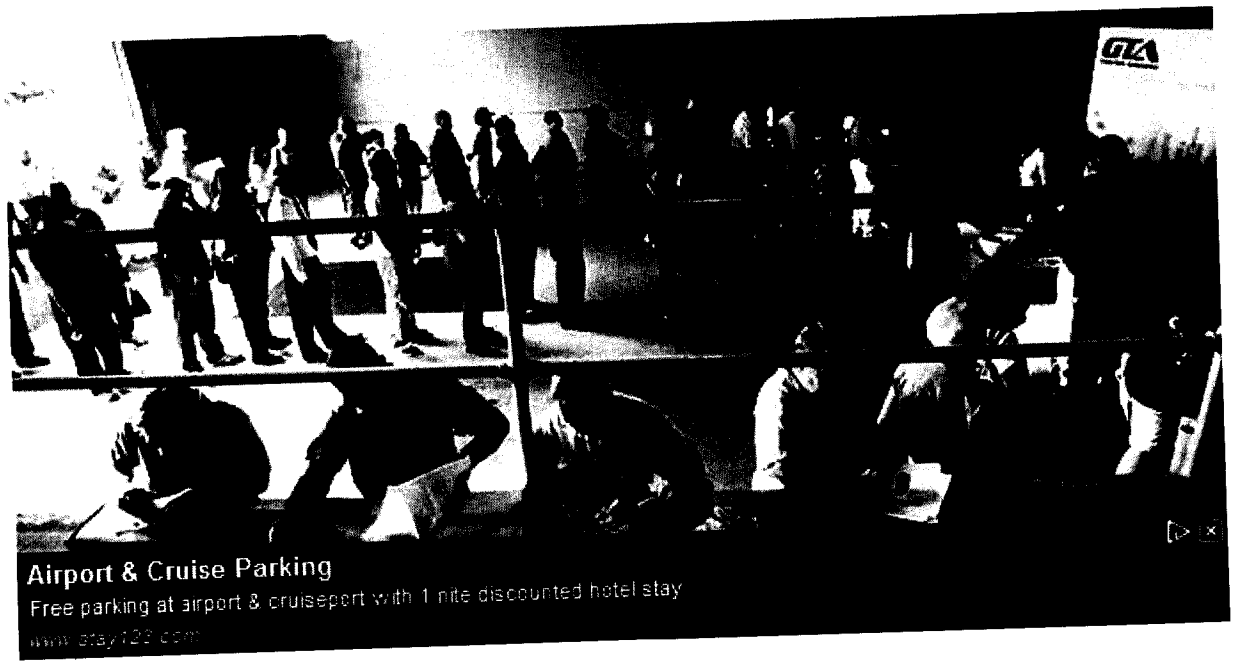
"No green technology is truly green until it is Affordably Green."

THE COMMERCIAL APPEAL
Memphis Commercial Appeal Memphis, Tennessee

GreenTech Automotive puts out welcome mat

GreenTech Automotive hosted a Talent Meet and Greet at its Horn Lake facility, 6266 Hurt Road on Tuesday for those interested in finding out more about employment opportunities. Hundreds were on hand filling out job applications.

By Chris Van Tuyl
Posted July 11, 2012 at 4 a.m.



Nick O'Donnell was hopeful Tuesday morning's two-hour drive from Pocahontas in northeast Arkansas to DeSoto County would be worthwhile.

After all, the recent aerospace engineering graduate from Mississippi State University had a personal referral to attend the Talent Meet and Greet at the new GreenTech Automotive manufacturing plant in Horn Lake.
"I was interviewing for another job and the owner there told me he's doing some fabrication work for GTA," said O'Donnell, 22. "I'm looking to start a career in engineering, and they seem like they have a pretty good thing going right now."

If last Friday's grand opening, which featured an appearance by former President Bill Clinton, was any indication, the hundreds of men and women who braved the heat Tuesday waiting in line near the loading dock of the 376,000-square foot facility to begin the application process were also in the right place.

"We had a lot of activity on our website since Friday," said GTA Executive Vice President of Sales and Marketing Marianne McInerney. "We had a lot of people stop by spontaneously (Monday) and then today ... we know there's a lot of great talent in this area, so this is a great way for us to capture it."

The company that will produce the Neighborhood Electric Vehicle, MyCar, is seeking to fill 13 positions, ranging from assembly technician to commodity souring manager and cost accountant.

"We truly believe that manufacturing has to return to the United States and this is our way of demonstrating our commitment," McInerney said, "and today is a great example of people that believe in that same thing. I think we can be a large part of the economic growth of this region."

HR Specialist Teri Stanton was among the GTA officials working the application table. Some applicants left with information pertaining to the workforce development course offered by Northwest Mississippi Community College — the manufacturing basic skills certification program. Others were instructed to stop by the DeSoto County WIN Job Center in Southaven to obtain a Career Readiness Certificate (CRC).

"We've got some skilled people," Stanton said. "But even more than that, we've got interested people that are willing to go do this course if it makes them bubble up. They're willing to do that because they want to work here."

Horn Lake resident Angel Owens walked away satisfied with the prospect of landing a job.

I've been looking online for two years trying to figure out when they were going to start hiring," she said. "It would be a good thing to help produce the environmentally friendly cars."

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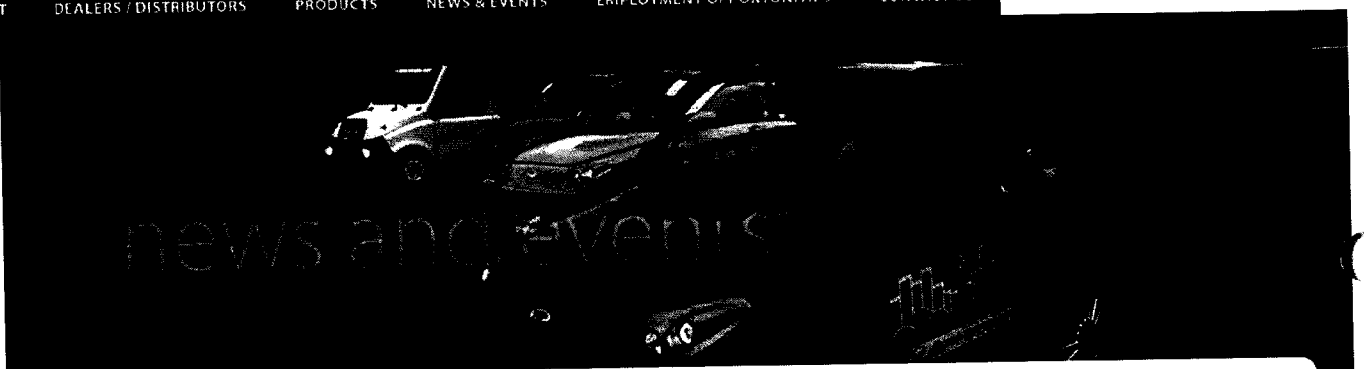

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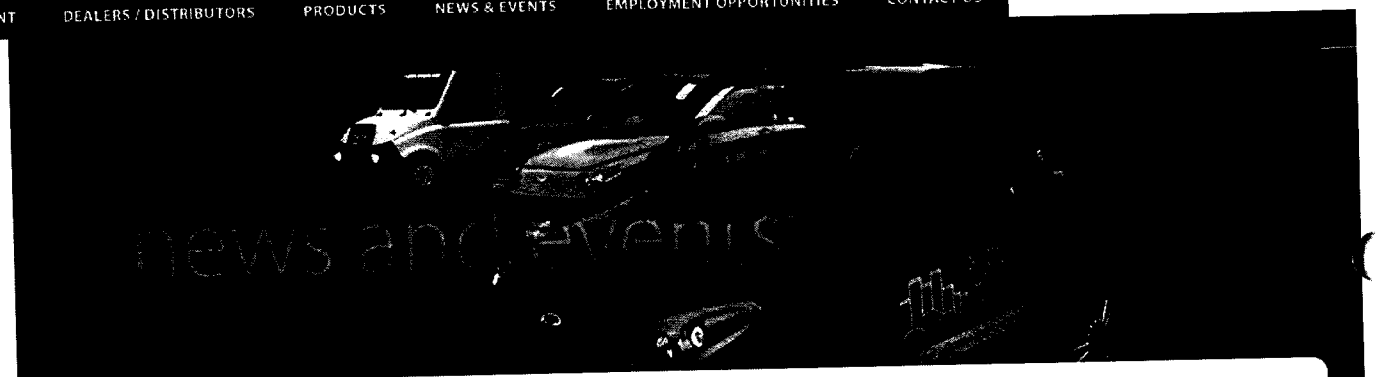

US producer of electrical vehicle meets H.M. The Queen of Denmark

MINISTRY OF FOREIGN AFFAIRS OF DENMARK
INVEST IN DENMARK

GTA Chairman Terrence McAuliffe, producer of electrical vehicles, had a rare opportunity last week to discuss green energy possibilities in Denmark with Her Majesty Queen Magrethe II of Denmark.

JUNE 06, 2011 ? Terrence McAuliffe, Chairman of the Electrical Vehicle company Greentech Automotive met during the recent visit in the US of H.M. The Queen and H.R.H. The Prince Consort. GTA recently established in Denmark. The Danish Queen showed great interested in the field of green energy when she talked to Chairman of GTA. R&D and testing attracted GTA

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Through Invest in Denmark, the EV company GTA discovered the Danish strongholds within R&D and testing of electrical vehicles. Last year, GTA tested a new electrical vehicle named MyCar on the Danish island of Bornholm.

Denmark is a small country with short distances between cities and a very well-functioning infrastructure, which makes it a perfect test market for R&D on electrical vehicles. Moreover, Denmark has nearly twice the renewable energy on the grid than any other country and has developed the prototype for a modern electricity system with high penetration of variable electricity generation. As Denmark works toward the stated goal of 50 per cent generation from wind by 2025 and fossil fuel independence by 2050, the country is rapidly transforming electricity system where flexible demand will enable more renewables and a cleaner energy sector. No taxes on electrical vehicles in Denmark

Framework conditions for electrical vehicle businesses are excellent in Denmark. The emphasis on green energy means that there is no registration tax on electrical vehicles in Denmark and hence, EV?s are a very attractive alternative to traditional cars. To this adds that Danish citizens are environmentally aware, which makes Denmark a profitable market for electrical vehicle businesses like GTA. Invest in Denmark as the gateway to Danish cleantech insight

GTA made use of Invest in Denmark?s free services to explore the opportunities on the Danish market and establish test facilities on the green island of Bornholm. Read more about Invest in Denmark?s services and the Danish cleantech cluster at www.investindk.com.

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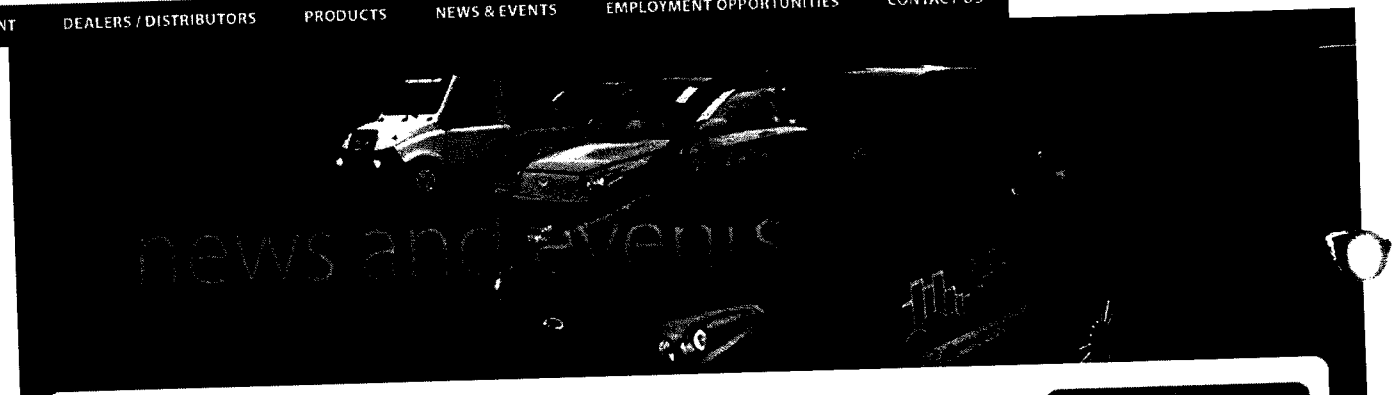

GreenTech's MyCar Dream Set For Reality

Mississippi Business Journal

With site underway near Tunica, officials hopeful for announcement soon

Clay Chandler
Published: July 17, 2011

GreenTech Automotive is on schedule to begin production of the MyCar at the old Dover Elevator Building in Horn Lake by the end of the third quarter.

And Lyn Arnold, president and CEO of the Tunica County Chamber of Commerce, told the Mississippi Business Journal in an interview last week that she hopes an announcement related to the beginning of construction at the company's planned Tunica facility will be made "within a couple of months."

It's the first tangible progress GreenTech has made since revealing plans in fall 2009 to build its electric hybrid vehicles in Mississippi.

In May 2010, GreenTech purchased Hong Kong-based EuAuto, an international firm that built the MyCar, a neighborhood electric vehicle not much bigger than a golf cart with enclosed cabins. GreenTech's acquisition of EuAuto also marked the start of a partnership with Business Center Bornholm in Denmark.

Shortly after that, GreenTech bought the old Dover Elevator building in Horn Lake with the intentions of building the MyCar there. In January of this year, GreenTech CEO Charles Wang said he hoped production of the MyCar would start by the end of the third quarter, a timetable the company apparently still plans to meet. A GreenTech spokesperson did not respond to email and phone messages seeking comment last week.

Arnold, though, said the company had already started installing the assembly line in the Dover building. The facility in Horn Lake is one of three where the company plans to build the MyCar.

As for the Tunica plant, which GreenTech plans to build in phases with the hopes of producing its midsize and subcompact sedan and sports car model while employing 1,000 people, Arnold said site preparation work had

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already started. Specifically, she said GreenTech had cleared space for the facility slated for the first phase of construction, and had begun the process of setting up a drainage system and configuring an acceptable runoff system.

"They're very close to a formal announcement (about when construction will start), but we're not quite ready to do that just yet," Arnold said. "I would think within a couple of months we'll be ready, based on what's happening today. That doesn't take into account what happens tomorrow. A lot of times you take two steps forward and one step back, but I really think we're making good progress. "

The estimated $1-billion cost of the Tunica facility is being paid at least in part by money raised via the EB-5 Investment Visa program, in which foreigners can obtain permanent residency status in the U.S. if they agree to invest a minimum of $1 million in an economic development project or $500,000 in a project in an economically depressed area. GreenTech has repeatedly declined to say how much of the facility's cost will come from the EB-5 program, or if there is a private capital target that must be hit before serious steps can be taken toward getting the plant built and operational.

The EB-5 program is scheduled to sunset next September, and because it does not enjoy the expedited process of other residency programs, some applications can take a year to come to fruition. Wang said in January that GreenTech would continue to employ the program as a fundraising mechanism, and that he was confident Congress would renew it.

"They've worked really hard to get to this point," Arnold said. "Charles Wang has told us that when they come back and say they're ready to go, they'll be ready to go. That has proven to be true."

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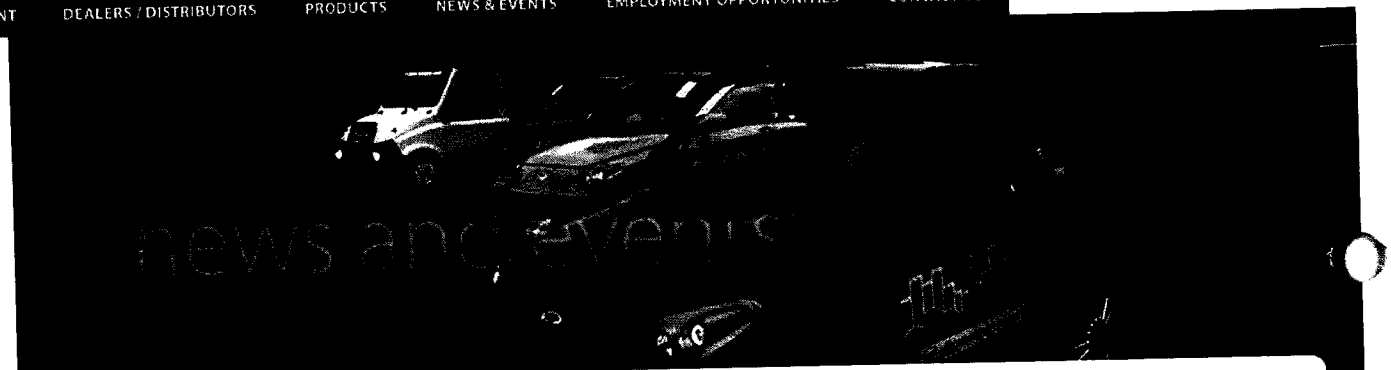
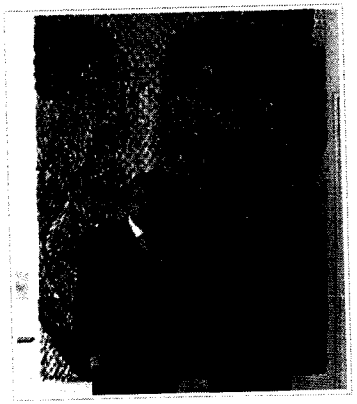


Prime Minister Rasmussen Meets Terence McAuliffe To Discuss Green Energy

MINISTRY OF FOREIGN AFFAIRS OF DENMARK
EMBASSY OF DENMARK, WASHINGTON D.C.

Edited August 29, 2011

Yesterday Virginia Democrat and businessman Terence McAuliffe met with Denmark?s Prime Minister Lars Løkke Rasmussen at the Danish Embassy to discuss business opportunities in green technology industries in Denmark.



Terence McAuliffe and Prime Minister Lars Løkke Rasmussen in front of the Embassy's portrait of President Obama.

At the meeting Terence McAuliffe and the Prime Minister discussed business opportunities in Danish green technology industries.

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Electric Vehicles in Bornholm

Terence McAuliffe is chairman of GreenTech Automotive that has specialized in developing affordable, environment-friendly, and energy-efficient vehicles.

GreenTech Automotive is currently working on a pilot project in the island of Bornholm where the company is testing electric vehicles. To learn more about the project in Bornholm click here.

Democratic Leader

Over the years Terence McAuliffe has worked as political advisor and from 2001-2005 as Chairman of the Democratic National Committee.

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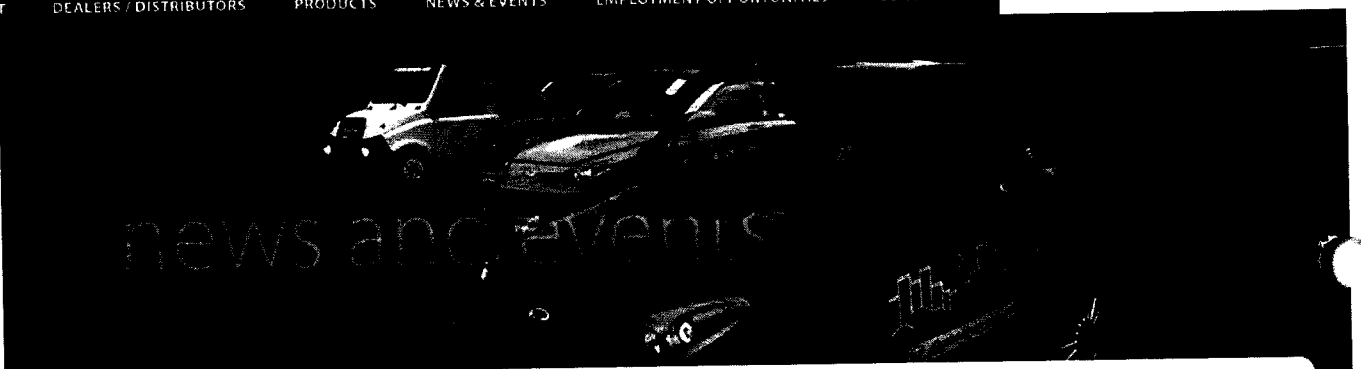

GreenTech Intends to Build E.V.'s in Mississippi

The New York Times

A rendering of the MyCar, supplied by GreenTech Automotive

September 8, 2011 - The MyCar is a Smart-sized, two-seat electric vehicle with an international pedigree to match its manufacturer's outsize ambitions. Designed by Giorgetto Giugiaro, one of the auto industry's most famous stylists, the MyCar was originally intended for a manufacturer based in Hong Kong. But the diminutive E.V. is now scheduled to be produced by GreenTech Automotive, based in Mississippi, and shipped to Denmark for European distribution later this year.

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The MyCar project grew yet another wrinkle this month. Terry McAuliffe, GreenTech's chairman and the former chairman of the Democratic National Committee, said the car's hybrid and electric drivetrains would be built not at the brand's Chinese joint-venture plant ? currently under construction in Inner Mongolia ? but in Mississippi, a distinct reversal of the usual flow of manufactured goods.

Mr. McAuliffe, who also headed the presidential campaign of Hillary Rodham Clinton and mounted an unsuccessful bid for Virginia governor in 2009, was described in 2000 by Vice President Al Gore as "the greatest fund-raiser in the history of the universe."

In recent media appearances, Mr. McAuliffe has presented GreenTech as a catalyst of American job creation. "I am sick and tired of seeing our jobs go to China," Mr. McAuliffe recently told MSNBC. "I am sick and tired of seeing big cargo ships coming in from China."

GreenTech's plans have engendered some skepticism. According to Automotive News, Mr. McAuliffe's ambitious scheme faces "overwhelming obstacles" and is "dead on arrival."

The Truth About Cars, an automotive news and commentary Web site, recently recounted GreenTech's history as an offshoot of Hybrid Kinetic Motors, founded by Yang Rong ? also known as Benjamin Yeung ? the former chief executive of Brilliance, another Chinese automaker. In 2009, Hybrid Kinetic outlined a plan to build green cars in northern Mississippi with the involvement of Charles Wang, currently the chief executive of GreenTech. But Mr. Wang and Mr. Yang parted ways before any cars were built. Brilliance's plans to enter the European passenger-car market also were dealt a blow when one of its products received a zero-star safety rating in a crash test.

Despite the skepticism, Mr. Wang said in a telephone interview that crews were moving at "warp speed" to build the Inner Mongolia plant, which he said would be completed by the end of 2012 and have the capacity to produce 300,000 cars annually for the domestic market.

Wheels reported last year that Hybrid Kinetic planned to "heavily rely" on the Immigrant Investor Program, also known as EB-5, which would grant green cards and permanent residency to foreign citizens and their families who invested at least $500,000 in successful businesses in rural locations, or in areas of high unemployment. The Commercial Appeal of Memphis reported in 2009 that GreenTech would also be financed through EB-5. Mr. Wang confirmed the report in an e-mailed statement to Wheels, saying that GreenTech Auto "has been utilizing the EB-5 program as part of our funding sources."

American customers must wait to sample the MyCar because GreenTech intends to ship "a sizable percentage" of production through 2014 to its European venture, Mr. Wang said, adding that neighborhood electric vehicles, or N.E.V.'s, are more widely usable in Europe, where they are not limited to speeds of 25 or 35 miles per hour as they often are in the United States. The MyCar has a top speed of approximately 50 m.p.h.

Phil Gott, an automotive analyst at IHS Global Insight, said that inexpensive N.E.V.'s like the MyCar might find a market, in Europe and elsewhere, as limited range urban vehicles.

GTA GreenTech Automotive MyCar ™

Pixel Motion Web Solutions

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GreenTech Automotive

No green technology is truly green until it is *Affordably Green.*

Southaven Job Fair Draws Thousands

MPB Mississippi Public Broadcasting

Published by Sandra Knispel on 12 Oct 2011 10:30am

With Mississippi's unemployment rate continuing to hover around 10 percent, many are desperately looking for jobs. As MPB's Sandra Knispel reports, more than 2,500 came to the DeSoto job fair in Southaven yesterday, resumes in hand.

"What we are is an electric car company, manufacturing company. Our first line of cars will be rolling off at the end of this month and we'll be moving to the Tunica area within the next 18 to 24 months. Do you have a resume we can attach to that?" asks Sandra Polk.

PRESS RELEASES
NEWS
VIDEOS

News and Events

Danish Agreement Accelerates American Job Creation And Achieving Affordable Green Energy Goals

Read more

Bornholm - Bright Green Island 2010

Click here to watch a variety of New MyCar footage and interviews.

Watch now

Introducing the new GTA MyCar.

Click here to learn more.

"I ran out of resumes but do you have an e-mail address that I can e-mail it to?" replies Donnisha Denham."

"Sure,' says Polk.

Sandra Polk is a receptionist at GreenTech Automotive, whose company is hiring across the board: marketing, administration, warehouse, logistics, production, accounting, housekeeping and sales. Applicant Donnisha Denham is looking for a second income.

"Sales might interest me and housekeeping and warehouse because I have plenty [of] experience in that." Reporter: "What was your last job?" "Well currently, I'm a security officer. I'm looking for an additional job anything that can fill whatever opening I have available." Reporter: "Because one job just isn't enough to pay the bills?" "Never. Never enough. You can never stop working," replies Denham.

The event here in Southaven is the 15th state-sponsored job fair this year. Out of the 2,500 who came, 515 walked away with a job offer in hand. Adam Todd is the director of the Governor's Job Fair Network.

"We seek out real job opportunities by organizations who are actually hiring. We put them under one roof. And that is giving an individual who is seeking a work opportunity ? the opportunity of a lifetime to be able to meet with that many people in one day. So, that is the essence of what we do."

For human resource managers, like Minnie Hightower at A.L.P. Lighting Components in Olive Branch, being able to look an applicant in the eye helps whittling down the stack of resumes:

"We can train people, we can teach them skills. But we can't teach them energy and we can't teach them zeal for the job, and for the company and for growth. So that's the initial first impression. We get to realize ?Ok, this person has a spark in their eye. We can train them, they are worth investing in.'"

Hightower says the caliber of applicants has been very good and vows to be back next year. Meanwhile the next area job fair will take place at the Leflore County Civic Center in Greenwood on October 20th.

Sandra Knispel, MPB News.

Listen to audio link here: http://mpbonline.org/News/article/2796

About GreenTech Automotive (GTA) ? GreenTech Automotive (www.wmgta.com) is a U.S. automobile manufacturing company headquartered in McLean, Virginia committed to the advancement of clean automobile technology. GTA is developing vehicles that are energy-efficient, affordable, and built in the United States by American workers. Led by Terry McAuliffe, an international leader in politics, business, and green energy advocate, GTA was established to carry out his vision that "no green technology is truly green unless it is affordably green."

Contact: Tracy Sefl, (703) 666-9001, tracy.sefl@wmgta.com

GTA GreenTech Automotive MyCar ™

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Letter from Mississippi
Governor's Office

Exhibit C-7

STATE OF MISSISSIPPI
HALEY BARBOUR, GOVERNOR
MISSISSIPPI DEVELOPMENT AUTHORITY
GRAY SWOOPE
EXECUTIVE DIRECTOR

January 31, 2011

EB-5 Unit
USCIS - California Service Center
P. O. Box 10590
Laguna Niguel, CA 92607-0590

Dear Sir or Madam:

The Mississippi Development Authority (MDA) is the lead economic development agency for the State of Mississippi responsible for creating and maintaining jobs within the state. MDA has actively worked with GreenTech Automotive (GTA) and Tunica County to prepare for a new manufacturing facility to be located in Mississippi.

At this time, the engineering layout for the plant is completed and GreenTech Automotive is in the process of obtaining various permits that are required to move forward with the construction of this facility. I want to thank you for the prompt processing of GTA's immigrant investors applications so that this project continues to move forward and US citizens are employed at this facility.

To meet European and other overseas markets demand, the Mississippi Development Authority has helped GTA locate temporary production facility in Mississippi to launch its initial production in the second quarter of this year. It is our understanding that the production equipment has been ordered, manufactured and shipped. Installation and tooling is expected to begin in March 2011 at this temporary facility.

MDA is working with Tunica County to prepare an incentive package for the GTA project. Among tax and other incentives, infrastructure and other grants are currently under consideration as part of this incentive package. MDA is also working with Tunica County and GTA in its acquisition of the land necessary for this project.

We are confident that by the end of the second quarter of this year, GTA will have created more than 100 jobs in Mississippi. GTA is actively engaged with our agency and local government entities to help recruit and train its workforce.

We appreciate the work that your Center does to create jobs in the United States. We appreciate your assistance in making this project possible through the EB5 Program. If you have any questions, you can reach me by phone at (601) 359-5766 or by email at amurray@mississippi.org.

Sincerely,

Adam Murray
Investment Bureau Manager

POST OFFICE BOX 849 · JACKSON, MISSISSIPPI 39205-0849

Letter from Tunica County
Economic Development
Authority

Exhibit C-8

TUNICA MISSISSIPPI

ECONOMIC DEVELOPMENT FOUNDATION

January 24, 2011

EB-5 Unit
USCIS – California Service Center
P. O. Box 10590
Laguna Niguel, CA 92607-0590

REFERENCE: Green Tech Automotive Project

Tunica County Mississippi has been actively involved in working with Green Tech Automotive (GTA) for the past two years to build a auto manufacturing facility in our county. We have been encouraged by the progress made by the company during this time and are now anticipating beginning construction of the facility this year.

GTA has established an office in Tunica and has been actively hiring through the Mississippi Department of Employment Services and other venues. The State of Mississippi will prepare a customized job recruitment program for GTA to further increase the number of employees.
GTA has participated in state sponsored job fairs to recruit employees and the state will offer customized job training in automotive manufacturing for these employees once they are hired.

GTA has finalized the plant engineering and construction plan and requested as part of an incentive package that a site (land) be provided through a grant to GTA. The Mississippi Development Authority is working with Tunica to prepare an incentive package for the GTA project. Among tax and other incentives, land acquisition is currently under consideration as part of this incentive package. Accordingly, once the land is acquired, the construction permitting process will begin immediately.

Tunica County has historically been one of the poorest counties in the United States and had little opportunity for manufacturing jobs. Green Tech will change this dynamic and will assist Tunica County in their stated goal of diversifying the economy and growing the economy through job creation.

We welcome Green Tech to Tunica County and are very grateful for the opportunity they offer residents of Tunica and surrounding counties in the Mississippi Delta – allowing many citizens to greatly improve their standard of living.

Kind regards,

Lyn Arnold

Lyn Arnold
President/CEO

1301 Main Street; Tunica, Mississippi 38676| Phone – 662.363.2865 Fax – 662.357.0378 |
www.tunicachamber.com

Organizational Chart of
GreenTech Automotive

Exhibit C-9

GreenTech Automotive Organizational Chart

(b)(4)

Exemplar I-526

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

Form

Exhibit D-1

Do Not Write in This Block - For USCIS Use Only (Except G-28 E		
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.

Part 1. Information About You

Family Name | Given Name | Middle Name

In care of Street Number and Name:

Address: | Apt. Number

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

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

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

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

Part 2. Application Type *(Check one)*

a. ☒ This petition is based on an investment in a commercial enterprise in a targeted employment area for which the required amount of capital invested has been adjusted downward.

b. ☐ This petition is based on an investment in a commercial enterprise in an area for which the required amount of capital invested has been adjusted upward.

c. ☐ This petition is based on an 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 *(Required Field - Do Not Leave Blank)*: GreenTech Automotive Inc.

Street Address: 1323 US Highway 61, Tunica MS 38676 (b)(3)

Phone # with Area Code: +1 (662) 996-1118

Business organized as (corporation, partnership, etc.): Corporation

Kind of business (e.g. furniture manufacturer): Manufacturing

Date established (mm/dd/yyyy): 08/14/2009

IRS Tax #

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

Part 3. Information About Your Investment *(Continued)*

Date of your initial investment (mm/dd/yyyy)		Amount of your initial investment $	
Your total capital investment in the enterprise to date $		Percentage of the enterprise you own	

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 Tunica State MS

Part 4. Additional Information About the Enterprise

Type of Enterprise (check one):

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

Composition of the Petitioner's Investment:

Total amount in U.S. bank account	$
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	$

Income:

When you made the investment	Gross	$		Net	$
Now	Gross	$		Net	$

Net worth:

When you made investment	Gross	$		Now	$

Part 5. Employment Creation Information

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

When you made your initial investment? | Now | Difference

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

How many additional new jobs will be created by your additional investment? Unknown

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

Preferred Shareholder

Briefly describe your duties, activities, and responsibilities.

Governance and Voting rights as described in the Private Placement Memorandum, Exhibit D-2

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

Part 6. Processing Information

Check One:

☐ The person named in **Part 1** is now in the United States, and an application to adjust status to permanent resident will be filed if this petition is approved.

☒ If the petition is approved and the person named in **Part 1** wishes to apply for an immigrant visa abroad, complete the following for that person:

Country of nationality:

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

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

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

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 U.S. Citizenship and Immigration Services needs to determine eligibility for the benefit I am seeking.

Signature Date

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 Print Your Name Date

Firm Name Daytime phone # with area code

Address

Exhibit D-2

This Private Placement Memorandum has been distributed in PDF format and may be printed only once for the named recipient.

Copy No.

Name of Recipient:

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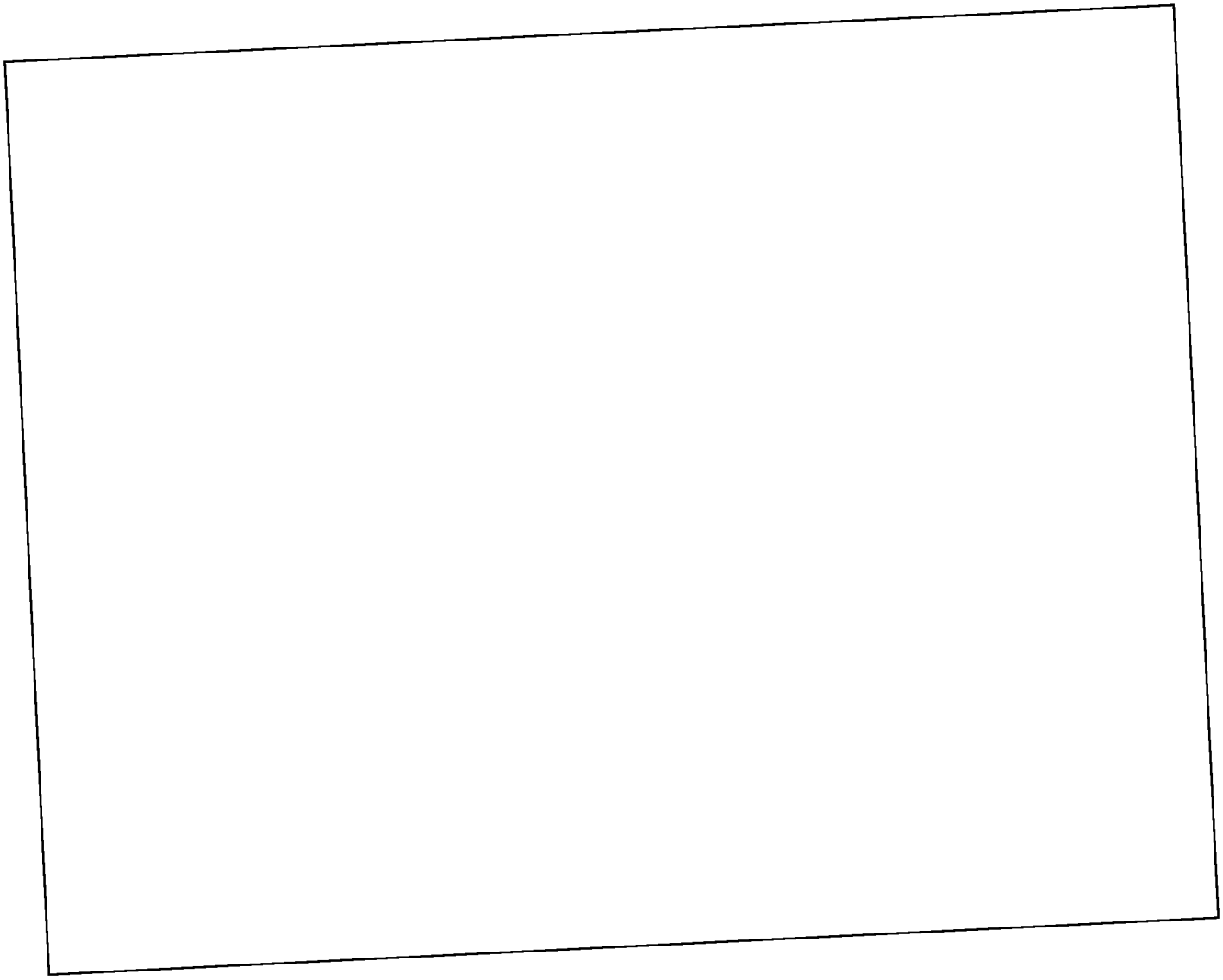
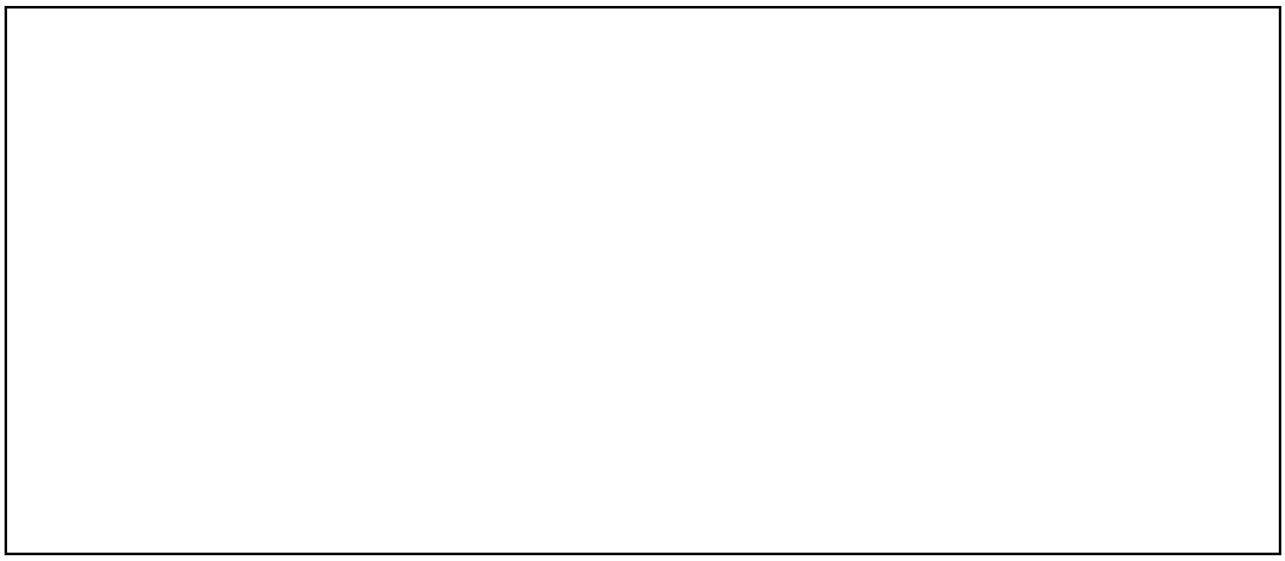


July 19, 2012



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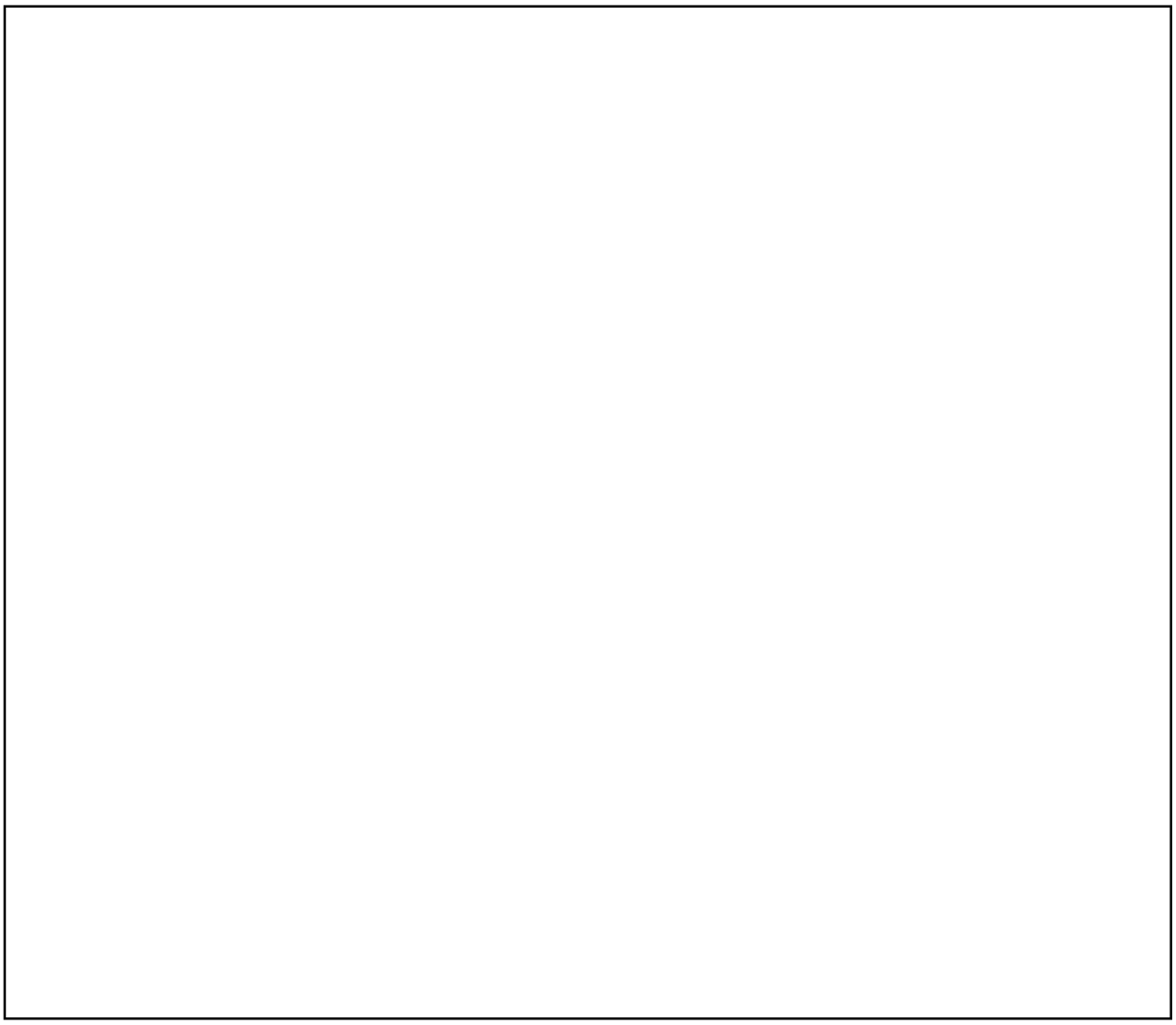
Former President Bill Clinton in a MyCar designed for Domino's® Pizza

Former President Bill Clinton briefed on MyCar engineering

MyCar Design

*World-renowned Italian designer, Georgetto Guigiaro designed the original MyCar



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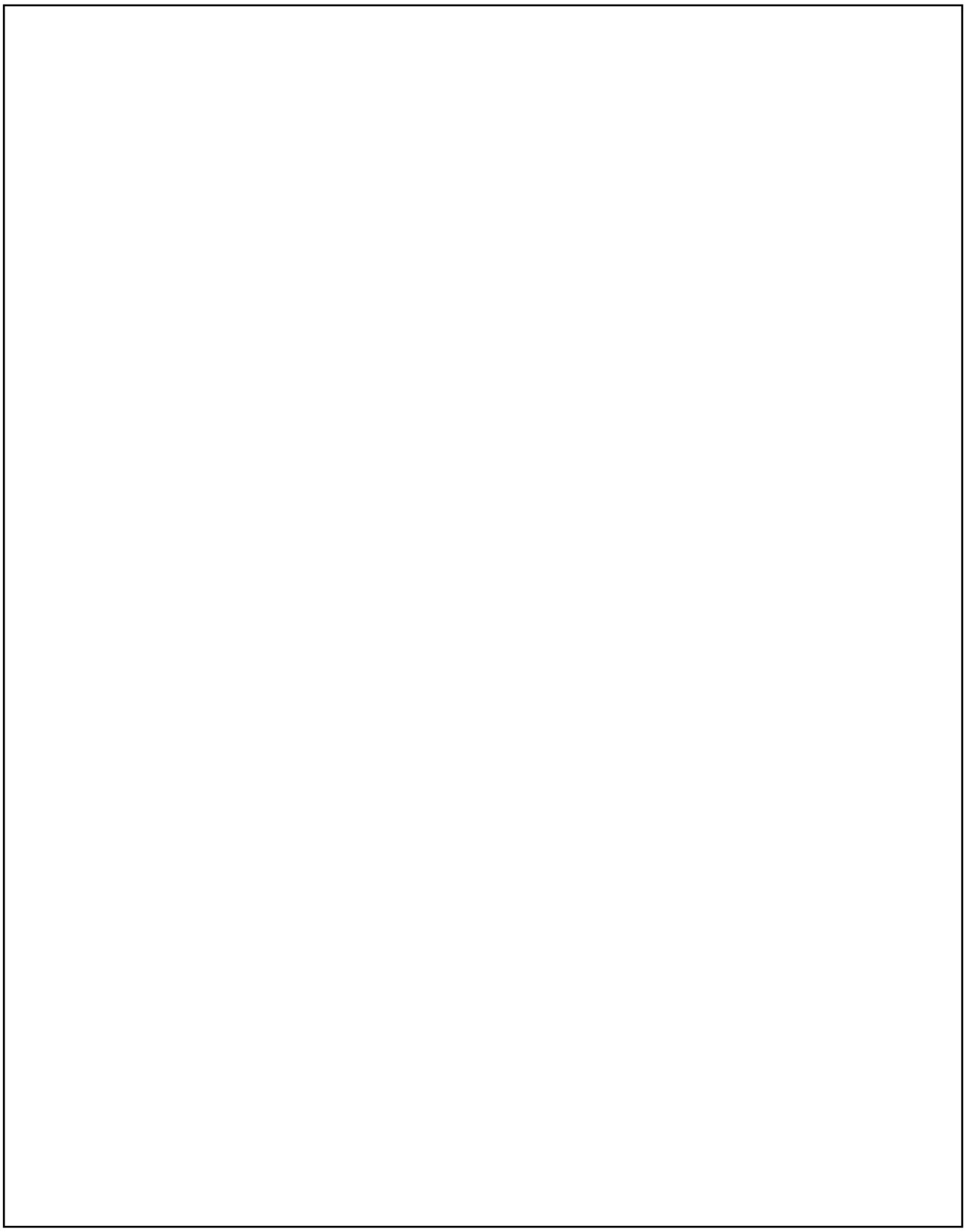

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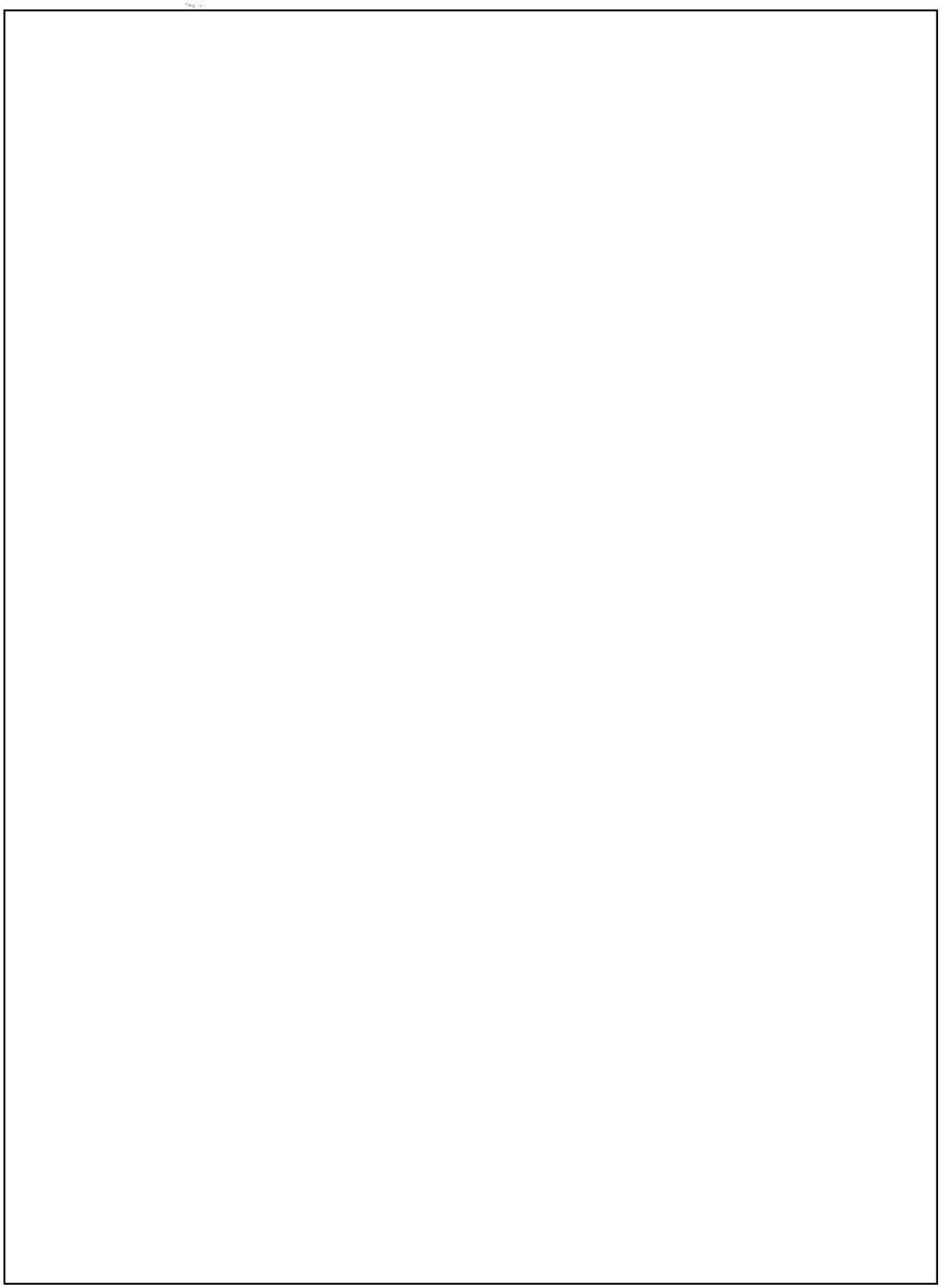

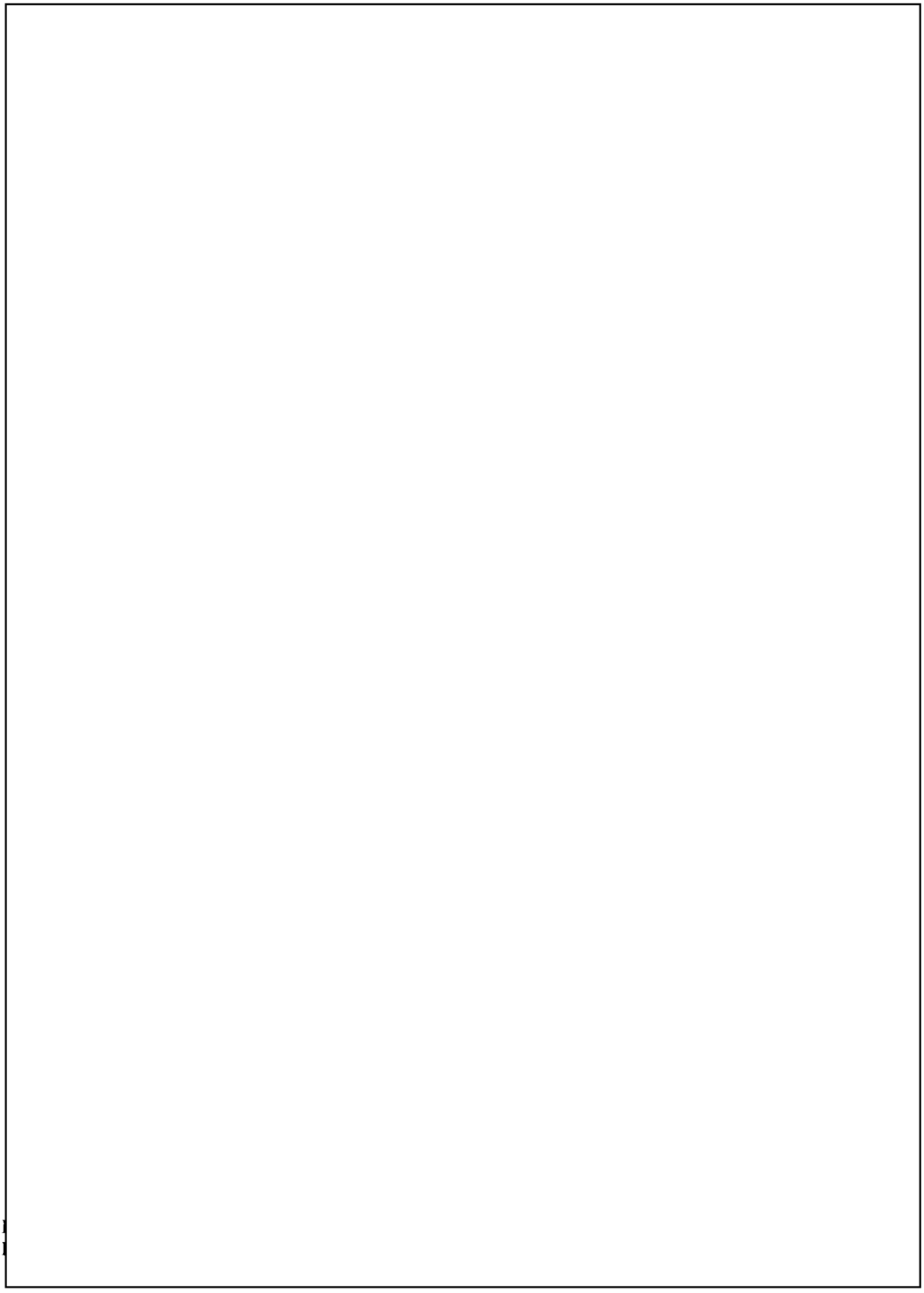

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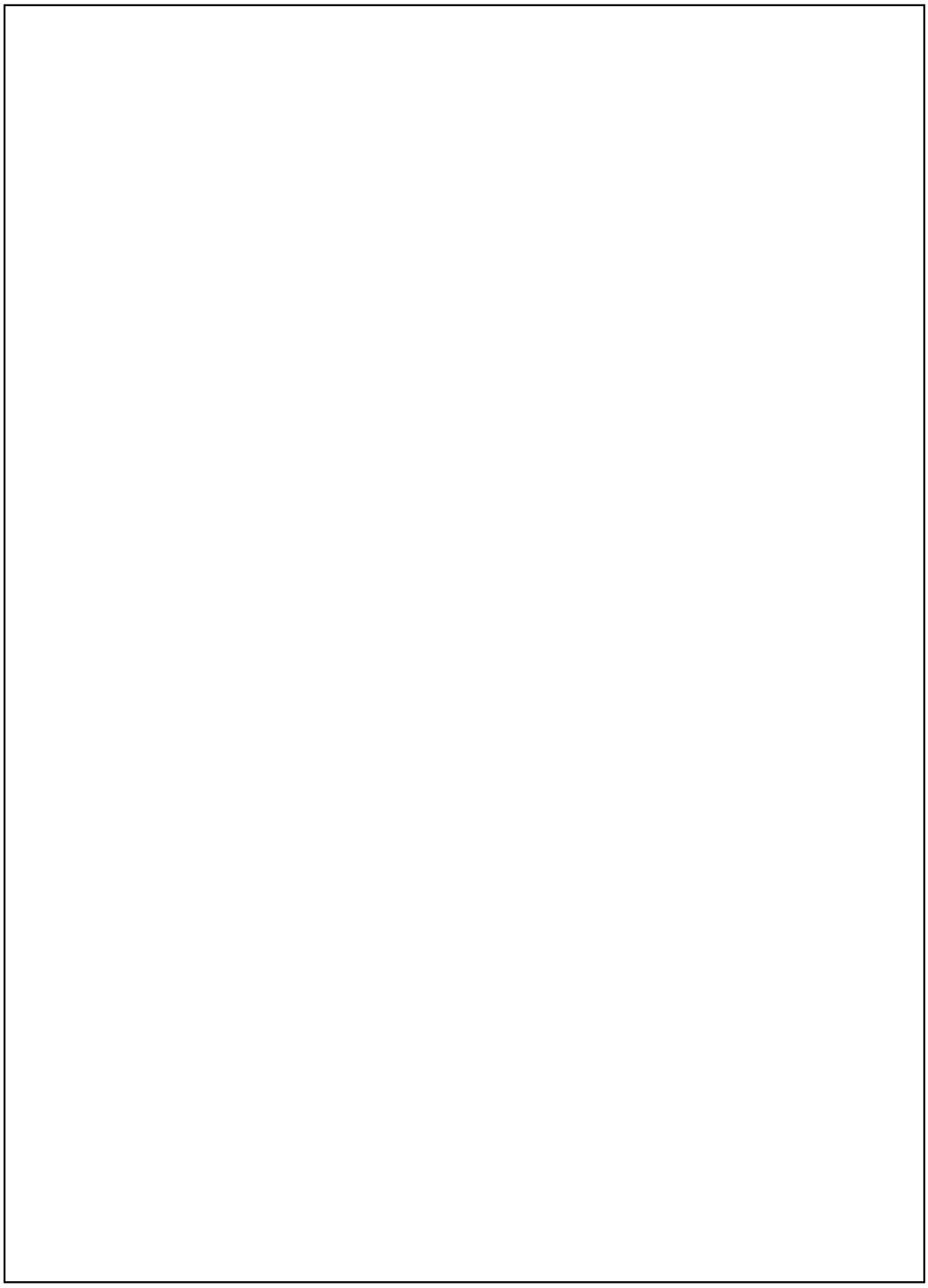

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CONFIDENTIAL

GREENTECH AUTOMOTIVE, INC.

Table of Contents

		PAGE
I.	EXECUTIVE SUMMARY	1
II.	SUMMARY OF THE OFFERING OF PREFERRED SHARES	7
III.	RISK FACTORS	11
IV.	OUR BUSINESS	28
V.	DESCRIPTION OF CAPITAL STOCK	48
VI.	IMMIGRATION MATTERS	50
VII.	MANAGEMENT	55
VIII.	GULF COAST MANAGEMENT LLC'S MANAGEMENT	59
IX.	CERTAIN RELATED PARTY TRANSACTIONS	62
X.	CERTAIN FEDERAL INCOME TAX CONSIDERATIONS	63
XI.	CERTAIN REGULATORY CONSIDERATIONS	68
XII.	SECURITIES LAW LEGENDS	72
XIII.	ADDITIONAL INFORMATION	74

GREENTECH AUTOMOTIVE, INC.

I. EXECUTIVE SUMMARY

INTRODUCTION

The Offering

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The Company

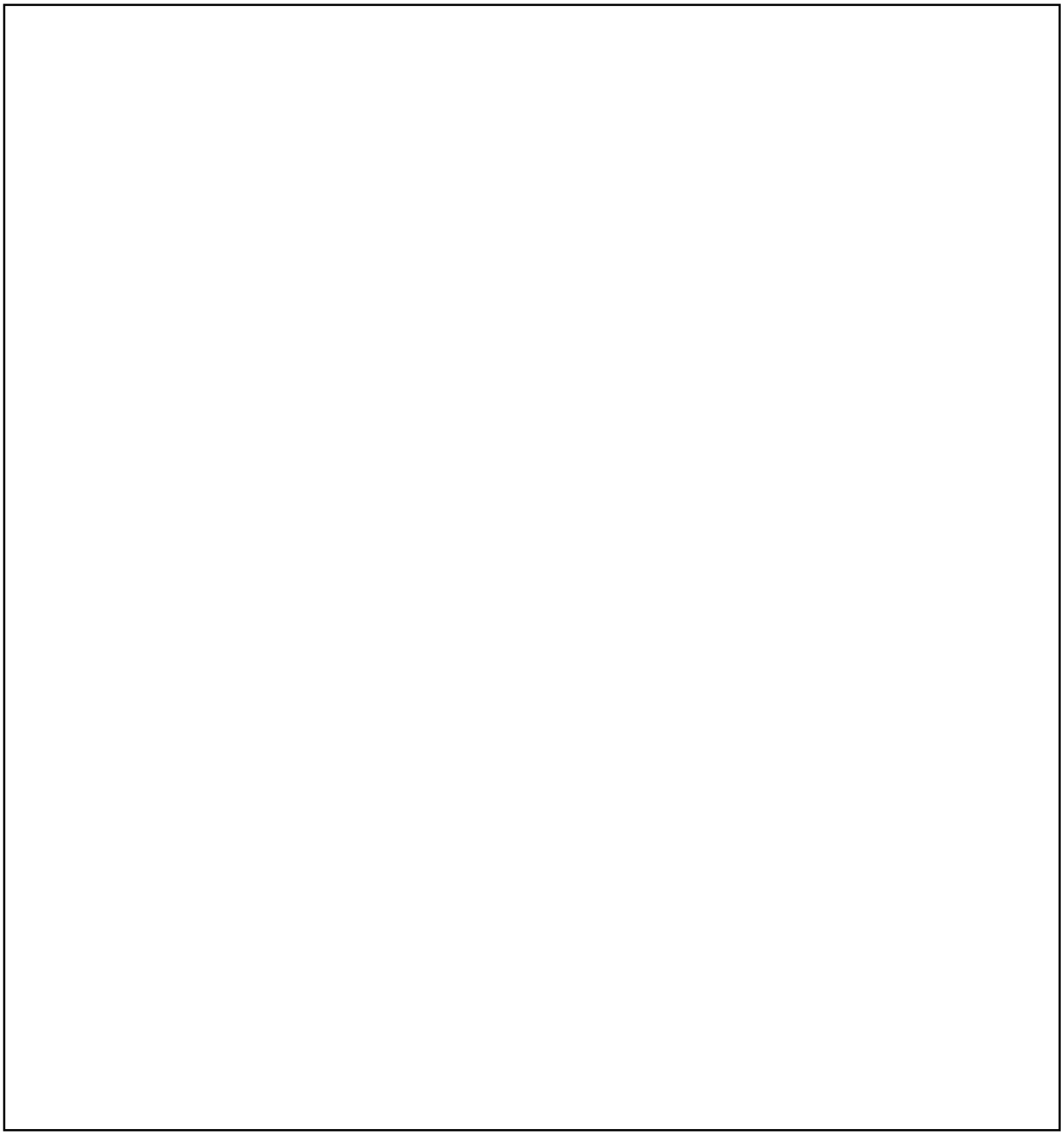
GreenTech Automotive, Inc, a Mississippi corporation organized on August 14, 2009, is a development stage company established to design, manufacture and sell electric vehicles. We plan to build an automobile manufacturing facility (the "Facility") on our 100 acre parcel of land in Tunica, Mississippi (the "Land") to manufacture:

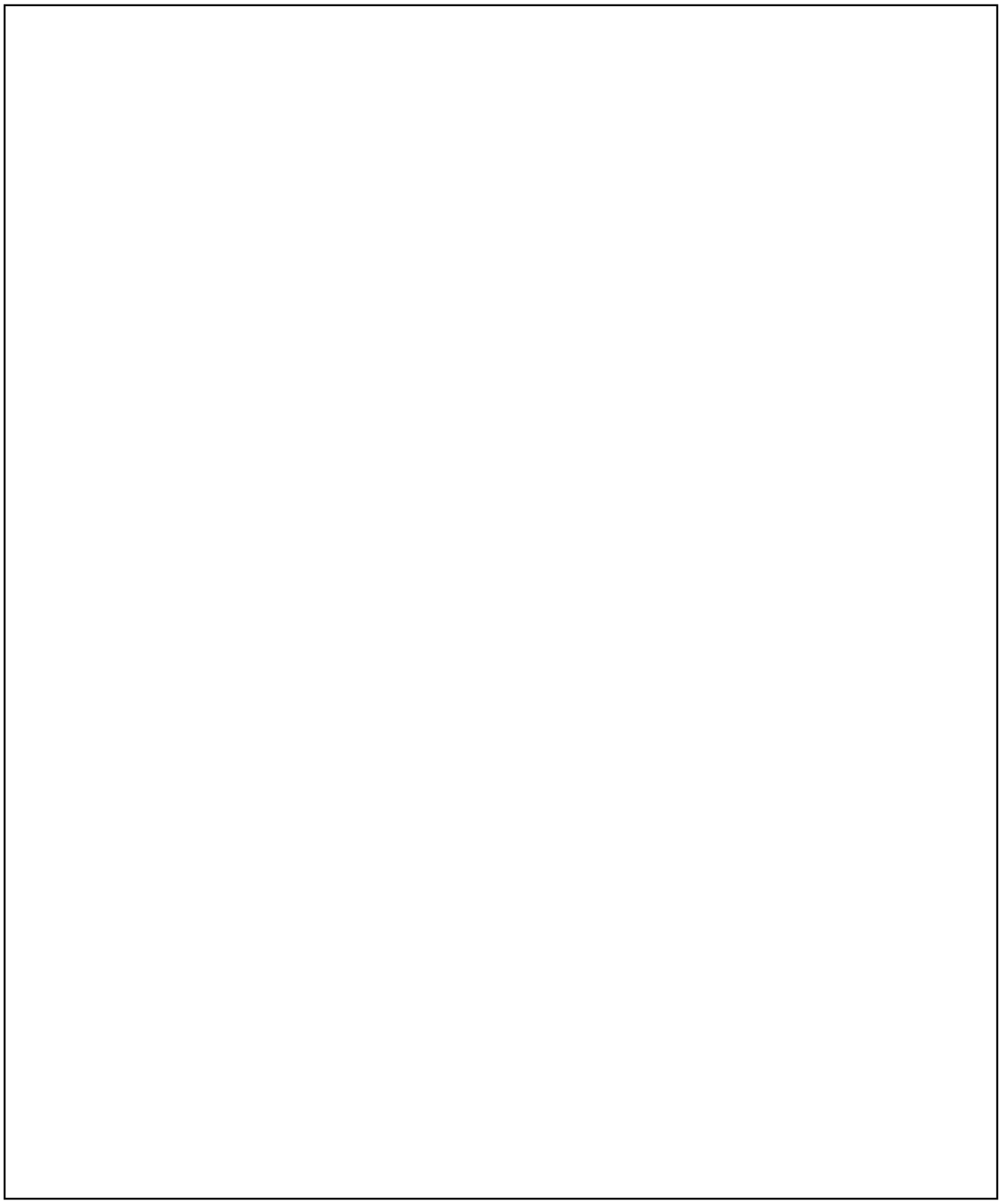
- MyCar ("MyCar"), a two-seat electric vehicle with a 30 to 115 mile range on a single charge, depending upon battery configuration or size selected by the customer. MyCar is expected to have a maximum speed up to 45 mph in the European Union and a speed of up to 25 or 35 mph in the United States due to current respective state regulatory restrictions. MyCar is a neighborhood electric vehicle ("NEV") in the United States pursuant to National Highway Traffic Safety Administration ("NHTSA") standards. The original model of MyCar, designed by world-renowned Italian designer, Giorgetto Giugiaro, was named Electric Vehicle of the Year at the 2008 European GreenFleet Awards. MyCar has been further engineered and optimized by GTA and our design partners (i) U.S. race car engineering firm Panoz Auto Development Company, and (ii) Lotus Engineering, Inc., an internationally renown engineering services company that has performed engineering work for the majority of large automobile manufacturers, including design work for Tesla's Roadster, to arrive at the current production version of MyCar. For the first year of our operations, we plan to produce only MyCars and develop model variants off the MyCar platform for customized usages including a urban or micro work truck and urban box van suitable for commercial applications.

- one or more subcompact cars utilizing the MyCar platform and upgraded for certification as a full speed vehicle in our targeted markets ("MyCar EV"). We will design MyCar EV for car buyers who

enjoy the style of MyCar and desire a similar (or possibly greater) driving range, but expect to drive at higher speeds. As such, MyCar EV is expected to meet all safety standards required under U.S. federal regulations and European Union regulations. Subject to market conditions, we plan to begin production of MyCar EV after certification as a full speed vehicle, which we expect to occur in early 2014.

- other energy efficient automobiles that may be developed by us for production (together with MyCar and MyCar EV, the "Vehicles"). (b)(4)





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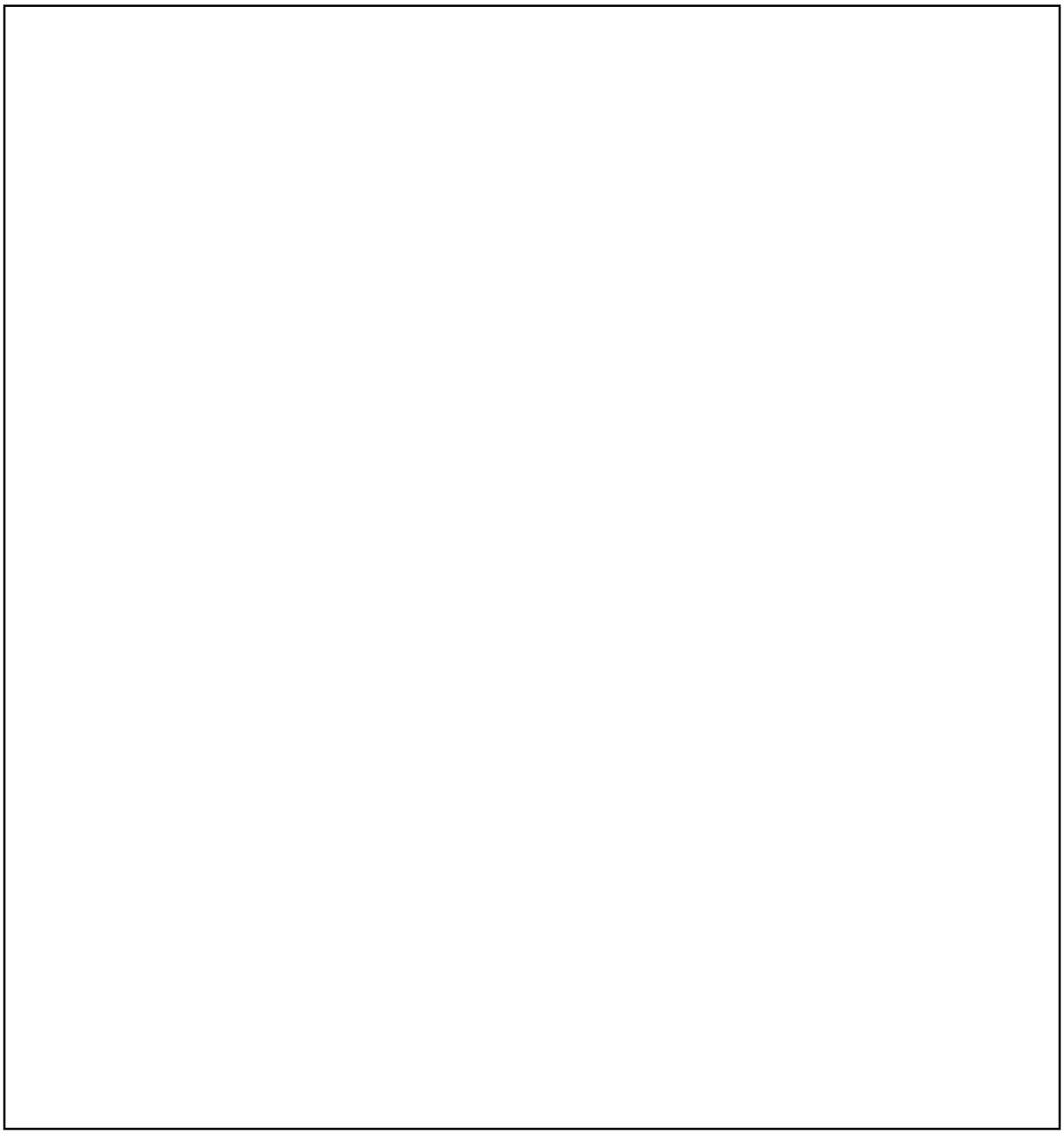

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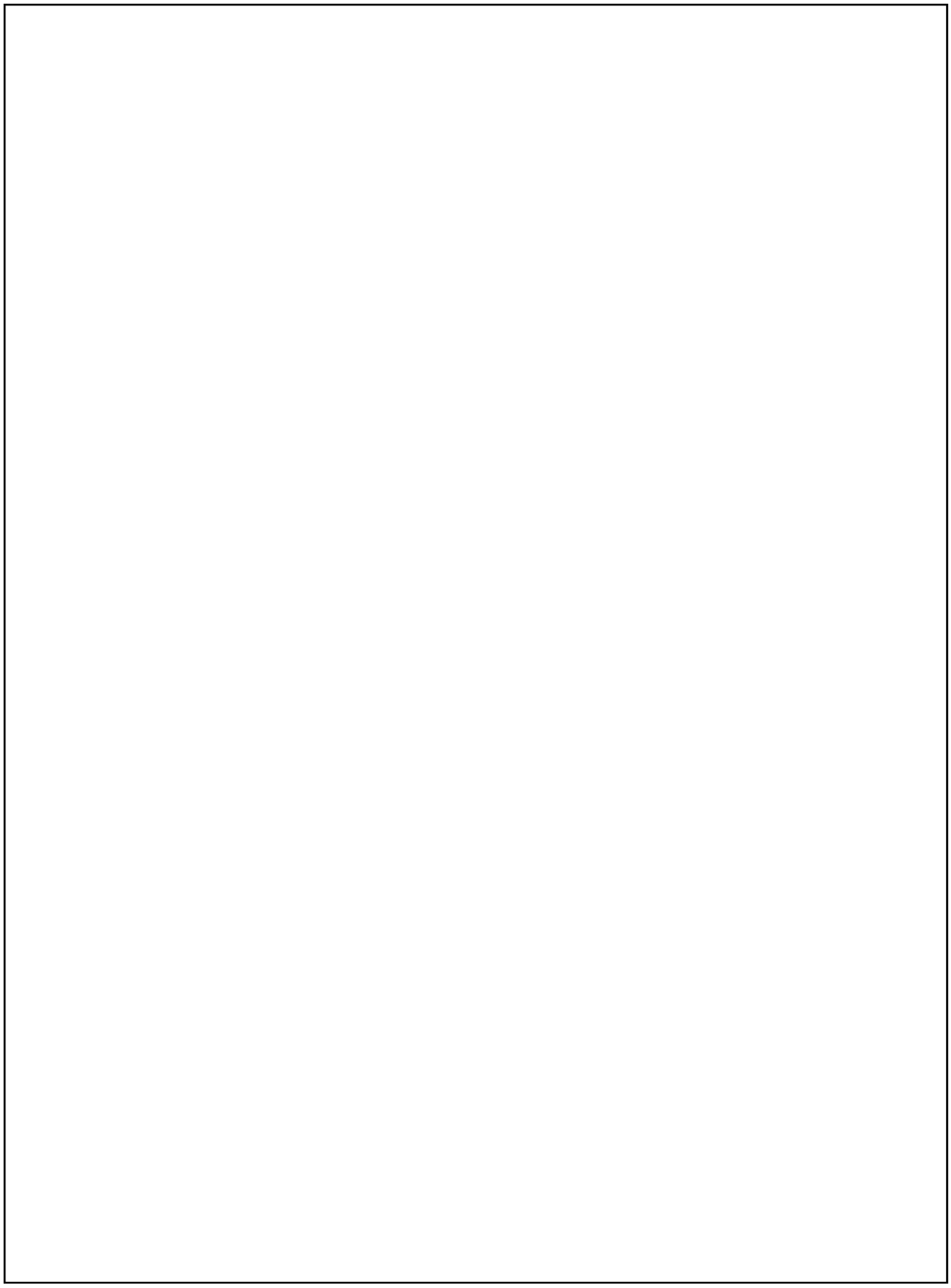

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EB-5 PROGRAM

The EB-5 Program grants lawful permanent resident status in the United States to foreign investors who make qualifying investments under the provisions of the relevant immigration law, being 8 U.S.C. §1153 (b)(5)(A) - (D); Immigration and Nationality Act § 203 (B)(5)(A) - (D) (the "Immigration Act"). To obtain the benefit of lawful permanent resident status in the United States under the EB-5 Program, a foreign investor must, among other things, make a qualified investment, such as an investment in the Company, into a new commercial enterprise and comply with the requisite immigration procedures (See —summary of immigration procedures beginning on page 65). Pursuant to the Immigration Act, a qualified immigrant investor must invest at least $1 million; however, if the investment is made in a "Targeted Employment Area" (defined as a rural location or an area of high unemployment which is at least 150% of the national average) then the minimum investment amount is $500,000 (the "Minimum Investment Criteria"). Pursuant to section 610 of the Departments of Commerce, Justice and State, the Judiciary and Related Agencies Appropriations Act of 1993, as amended, Gulf Coast Funds Management, LLC was designated as a "regional center" to participate in the EB-5 Program. The advantage of the regional center designation is that jobs may be direct, indirect or induced (as opposed to only direct) and qualify for the purposes of the EB-5 Program. To qualify for purposes of the EB-5 Program, the Company must create through investing into the new commercial enterprise and subsequently into the job creating Company 10 full-time jobs for each Preferred Shareholder in connection with this Offering. The Company believes that capital contributions from sales of Preferred Shares in this Offering should create (directly and/or indirectly) a sufficient number of jobs to satisfy the requirements for purposes of the EB-5 Program. However, investors must be aware that there are numerous other factors that could lead to the grant or denial of an EB-5 immigrant visa based on the personal facts and circumstances of each investor. See *Risk Factors – Risks Related to Immigration and the EB-5 Program.*

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GREENTECH AUTOMOTIVE, INC.

II. SUMMARY OF THE OFFERING OF PREFERRED SHARES

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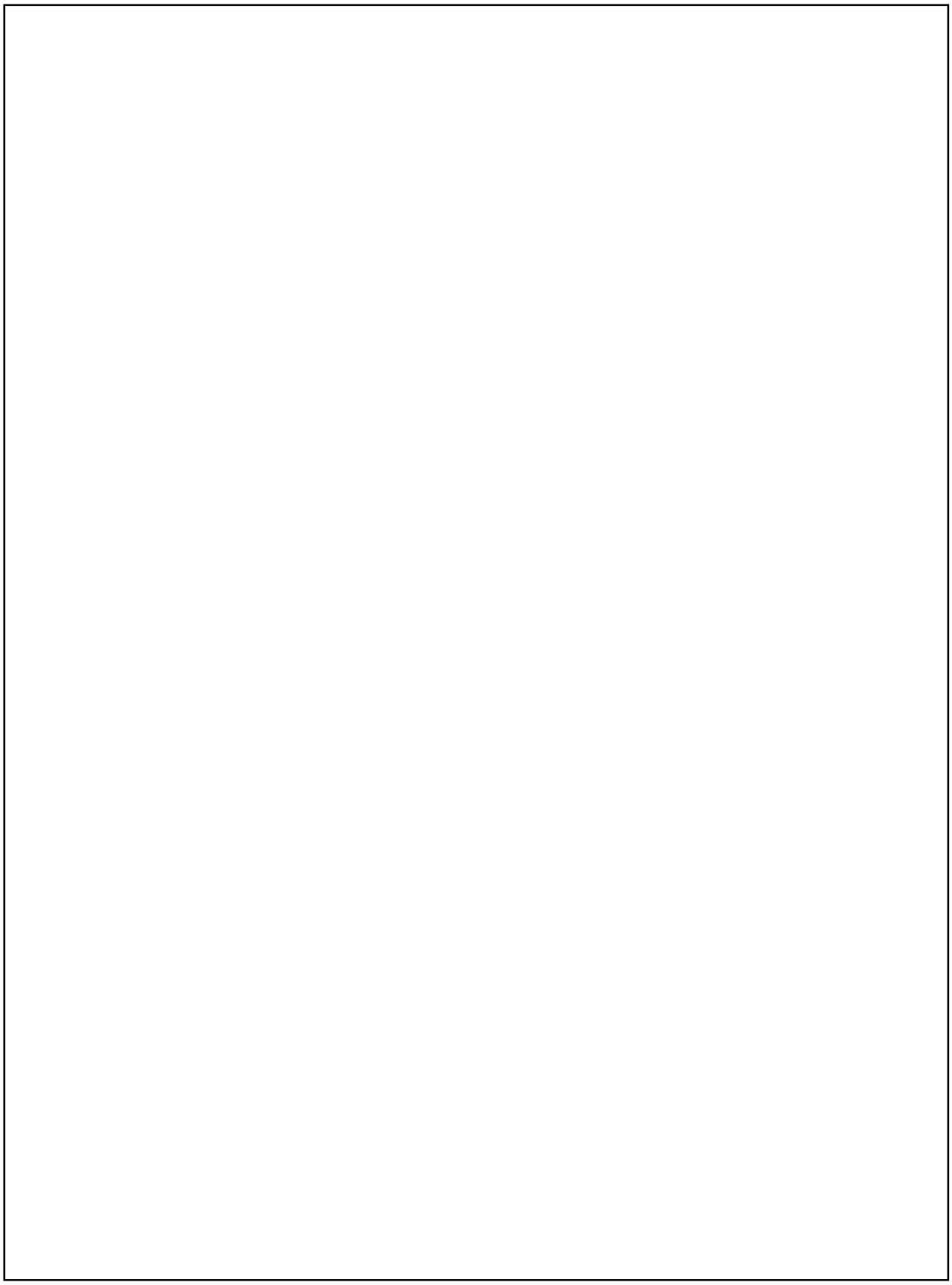

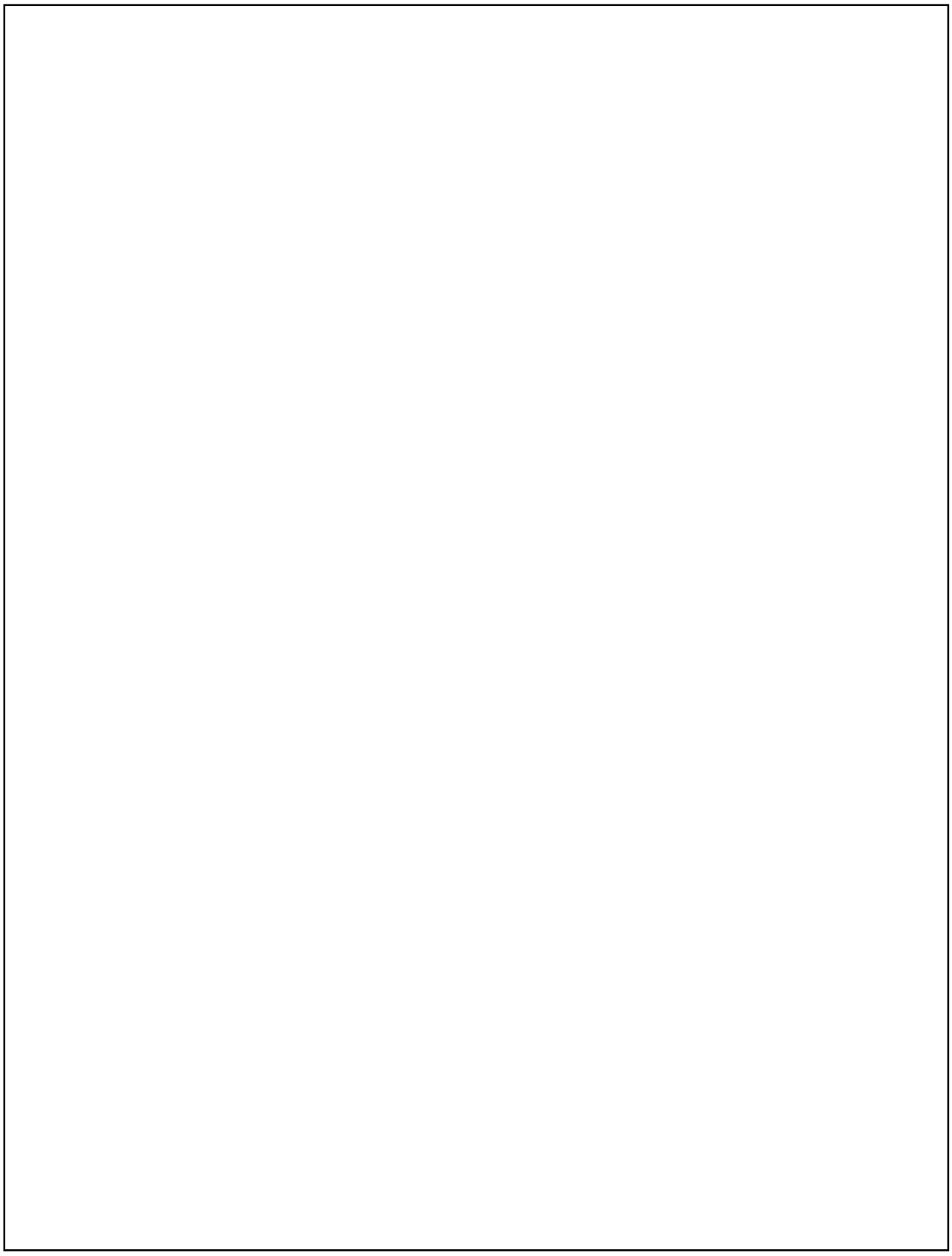

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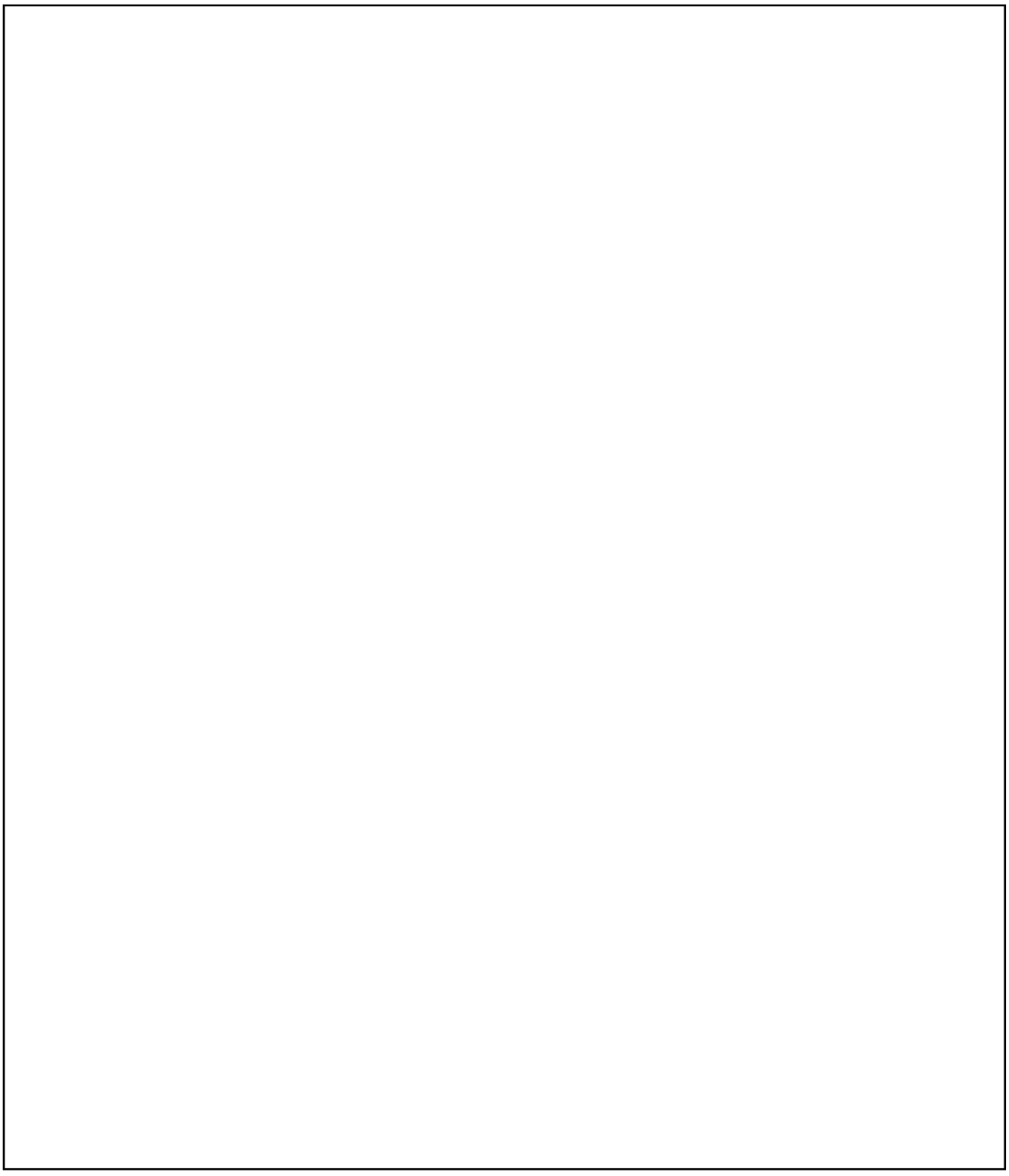
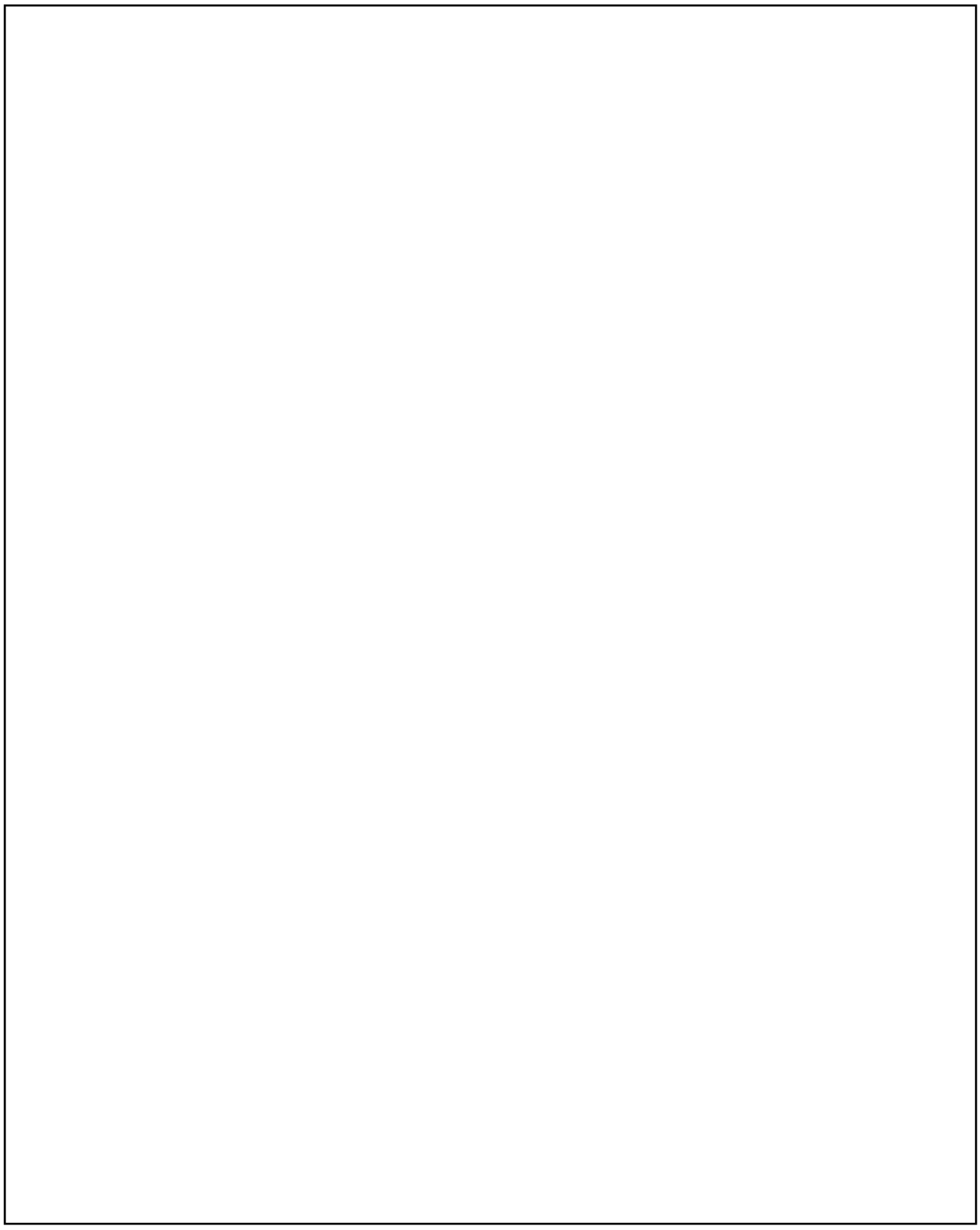
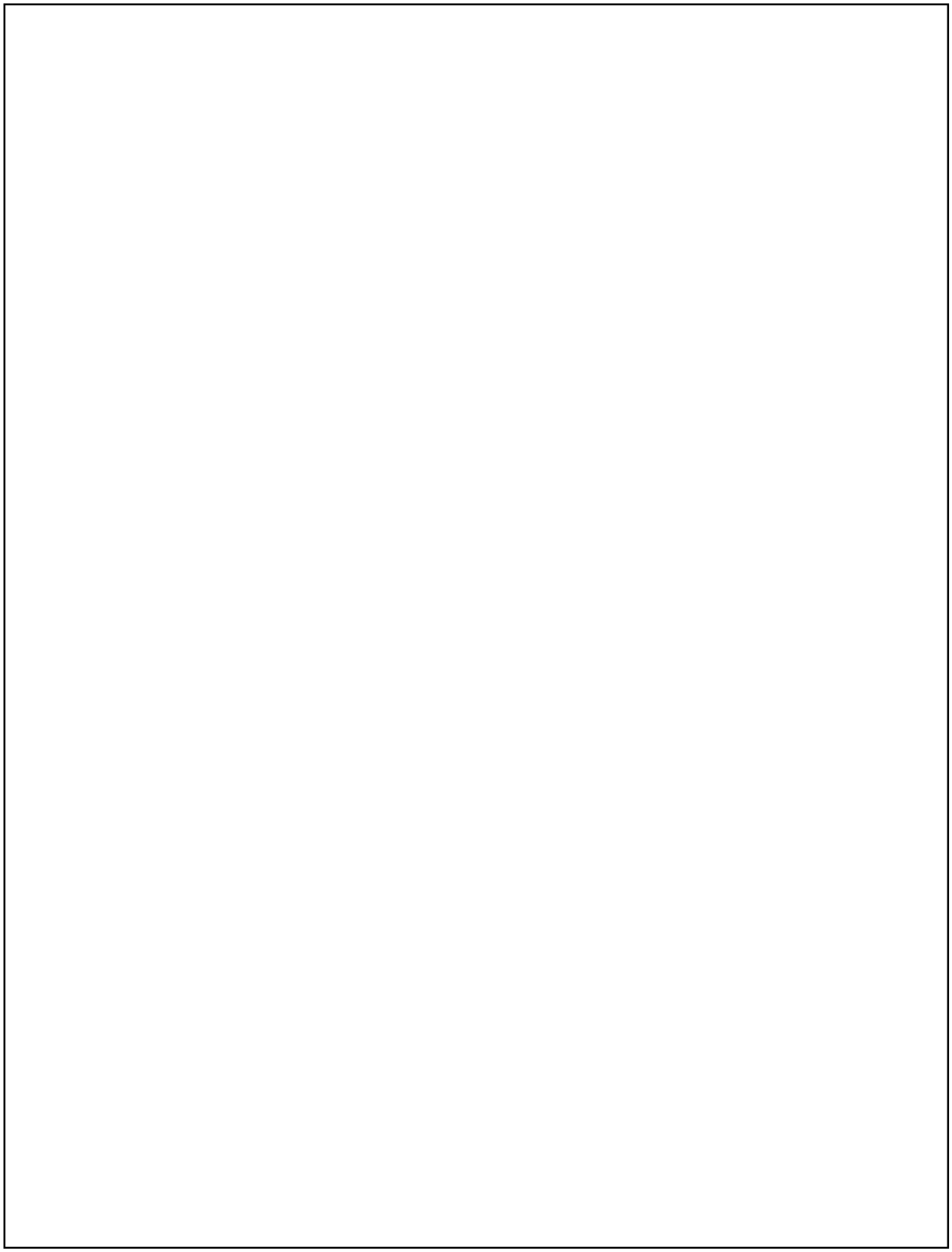
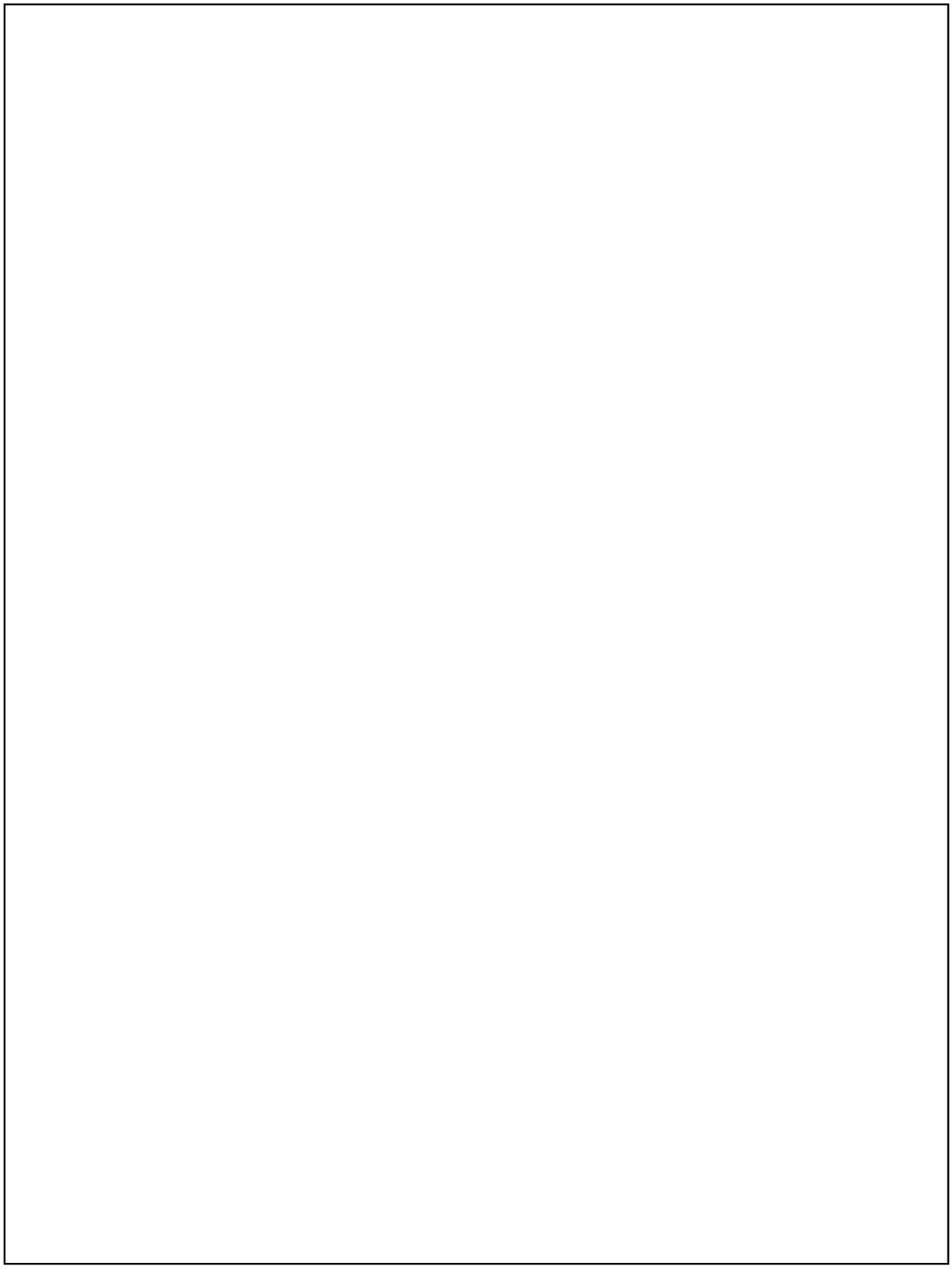


GREENTECH AUTOMOTIVE, INC.

III. RISK FACTORS







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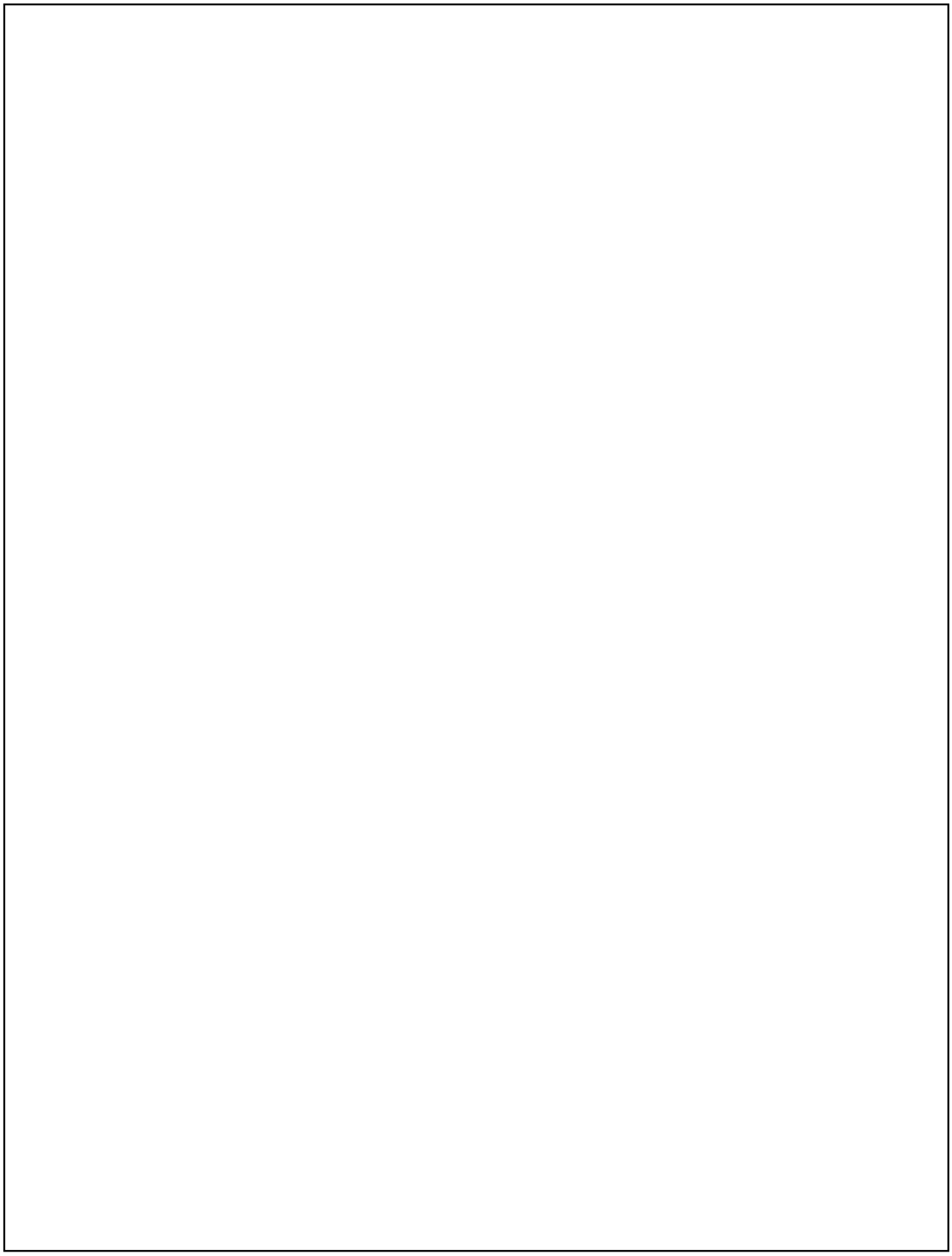

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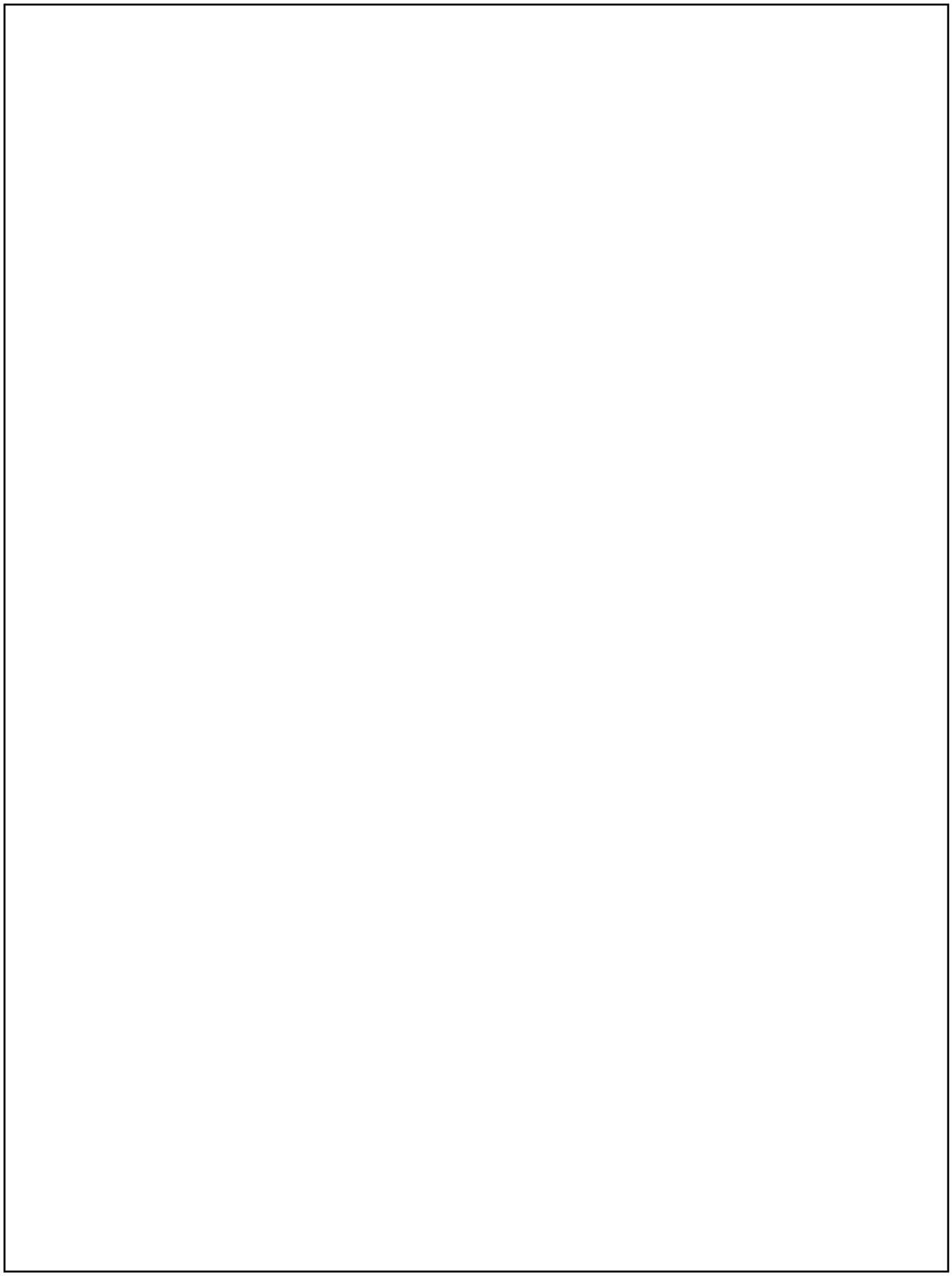

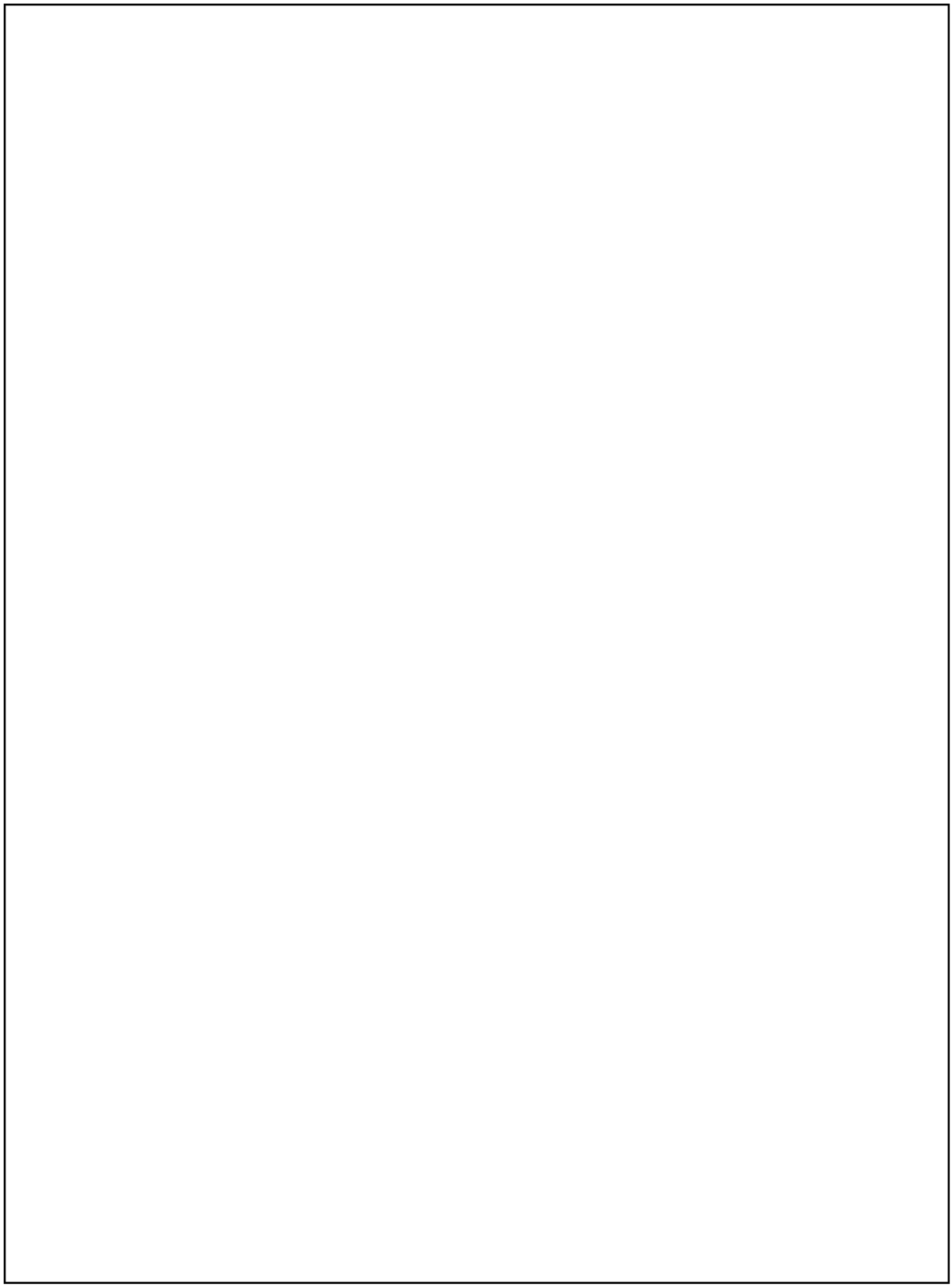

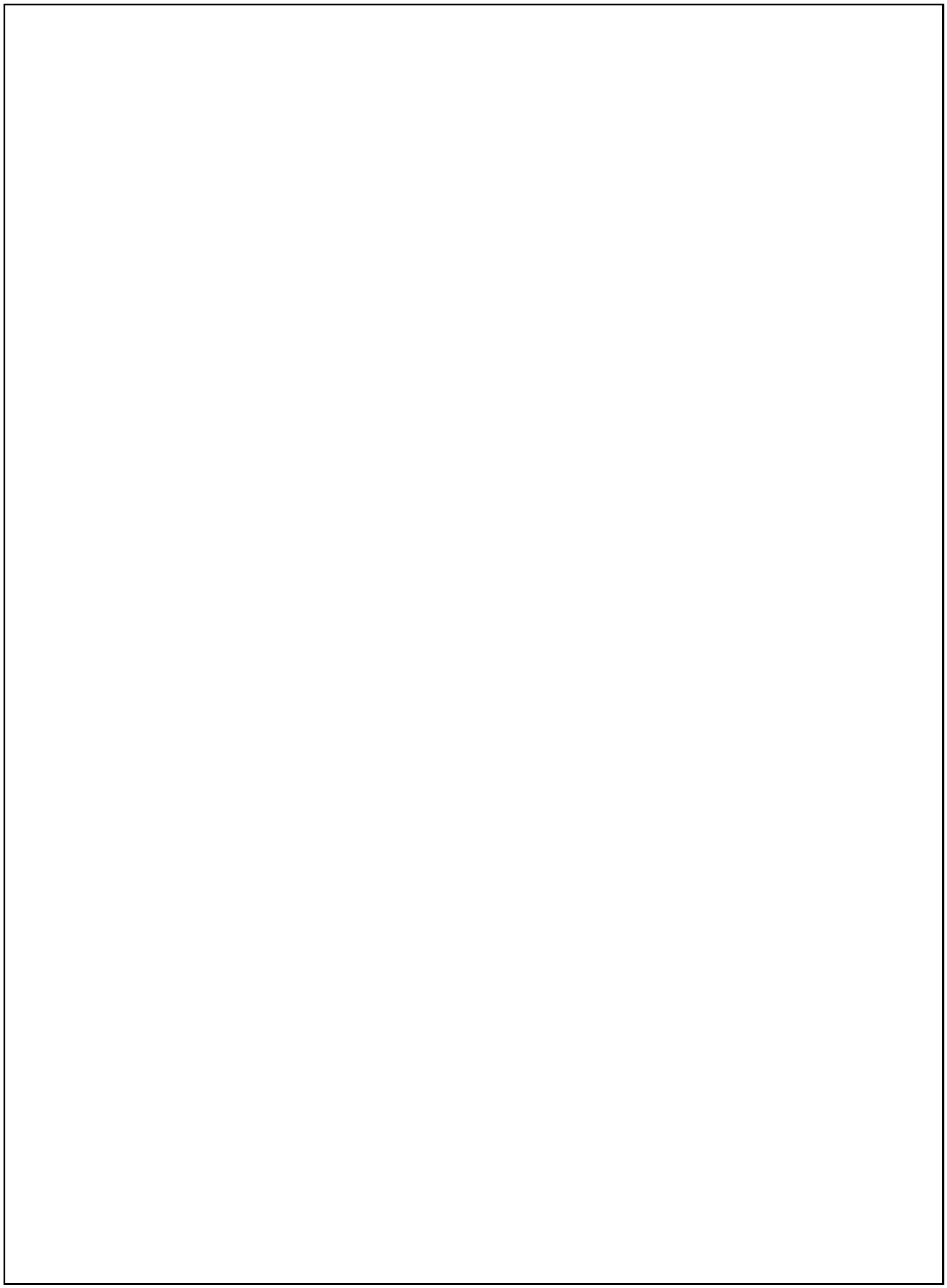

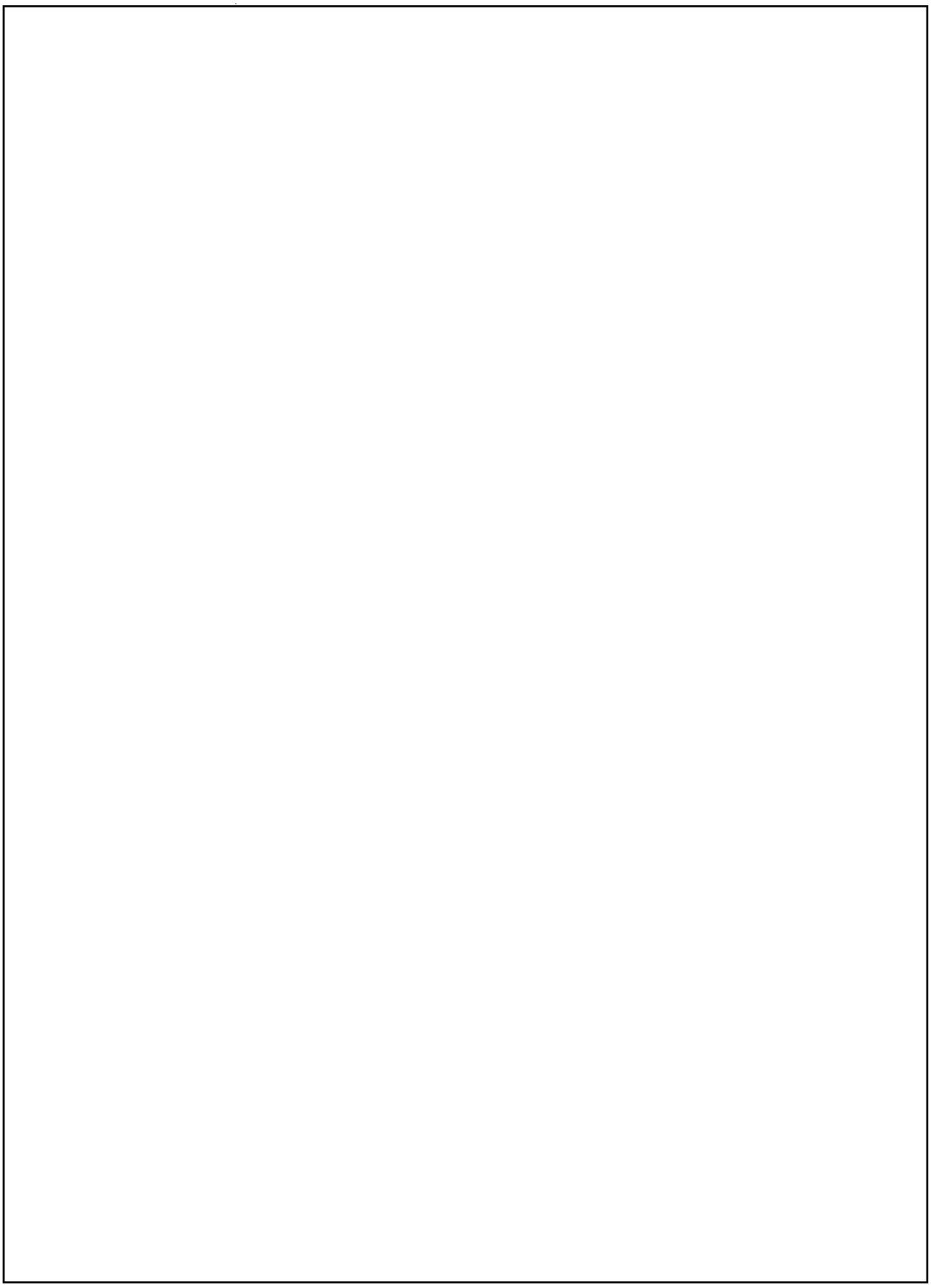

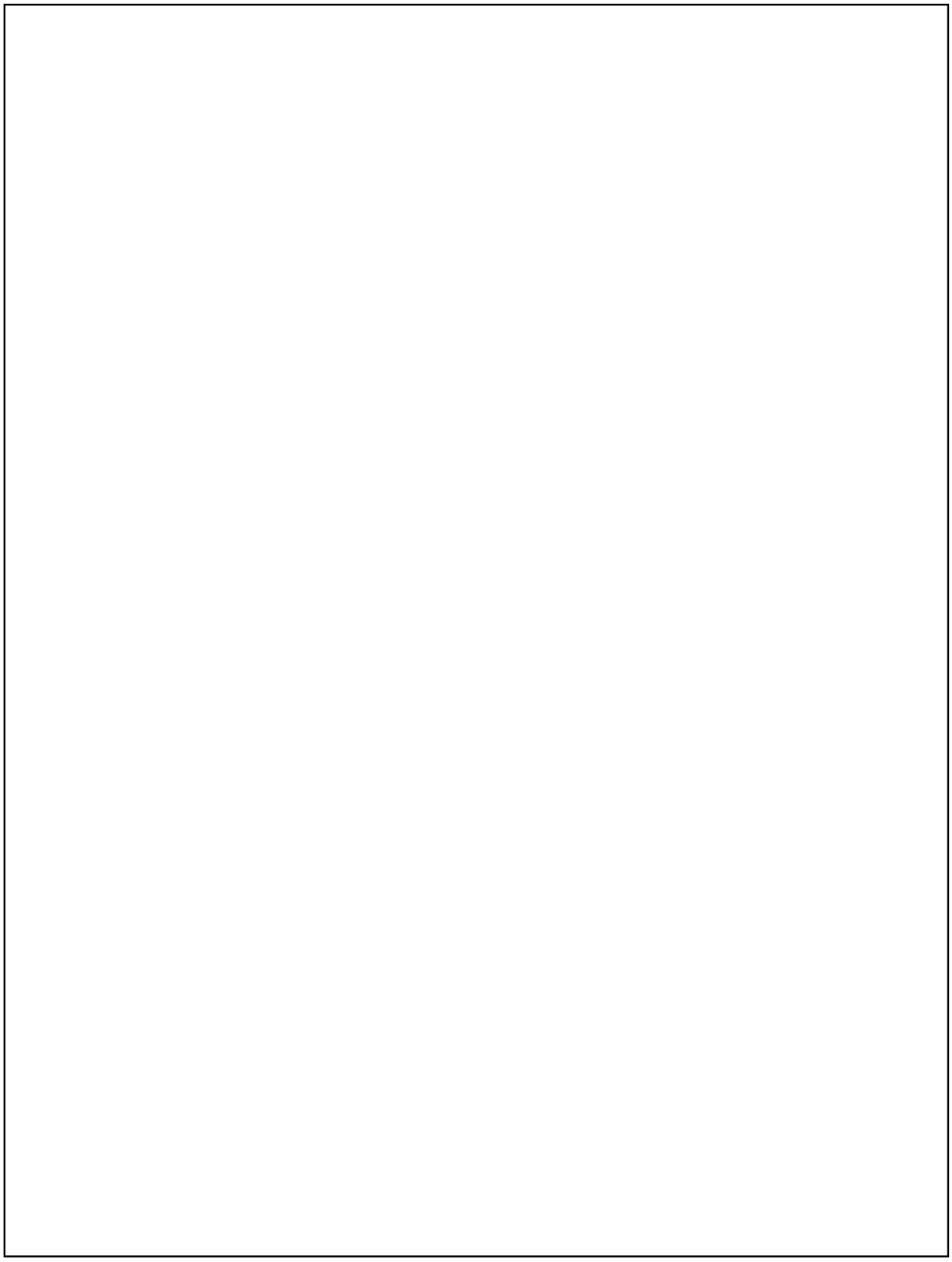

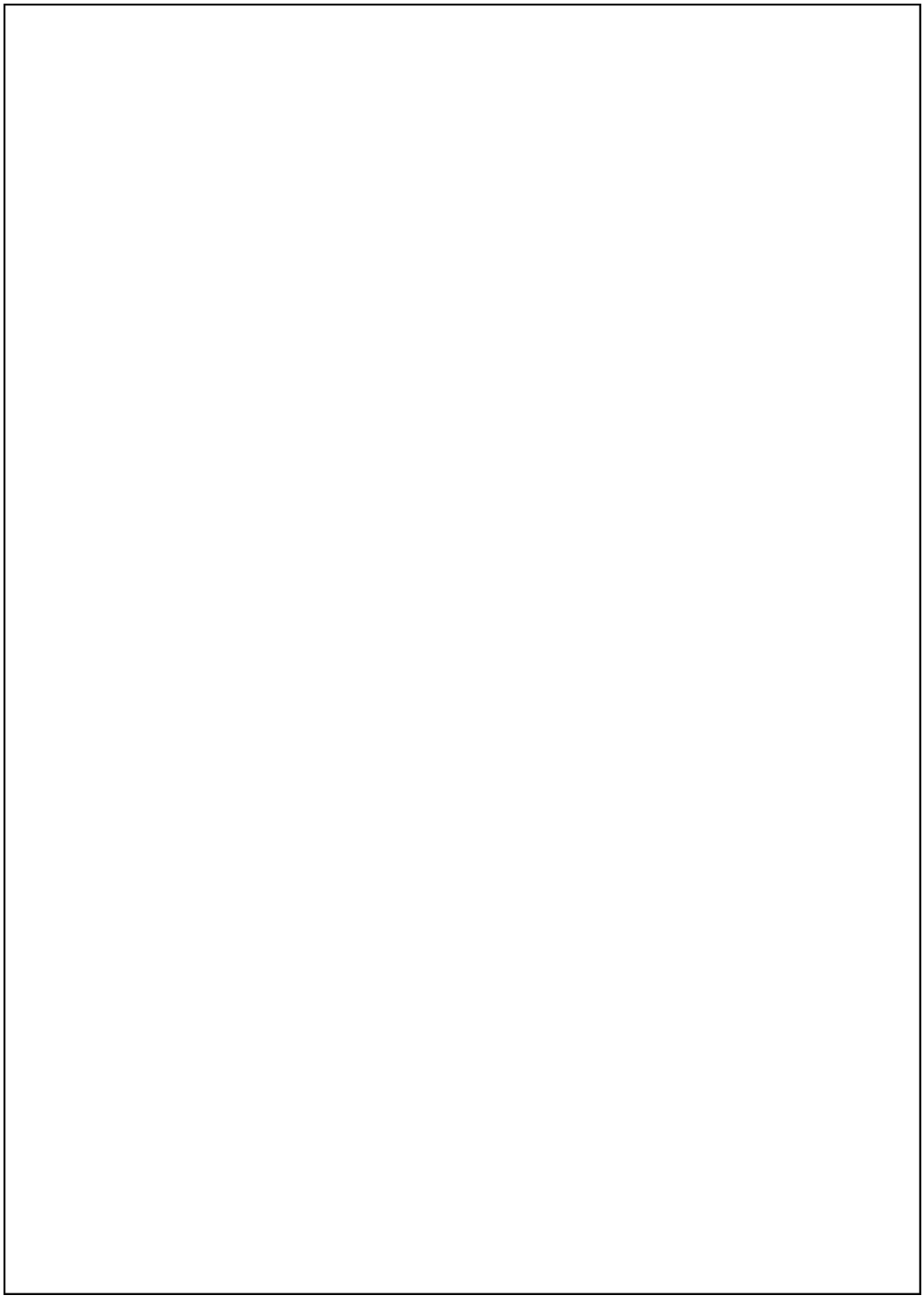

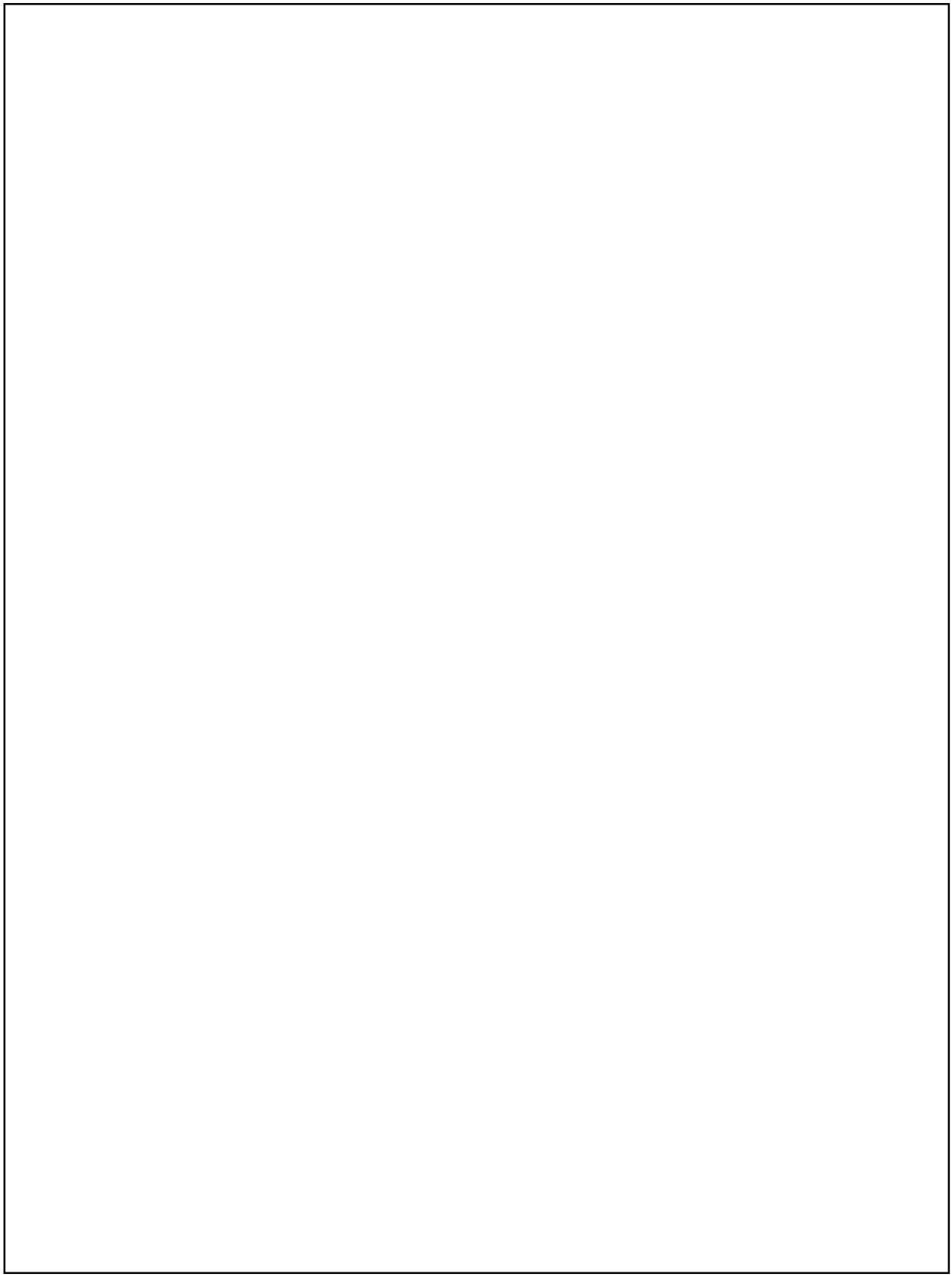

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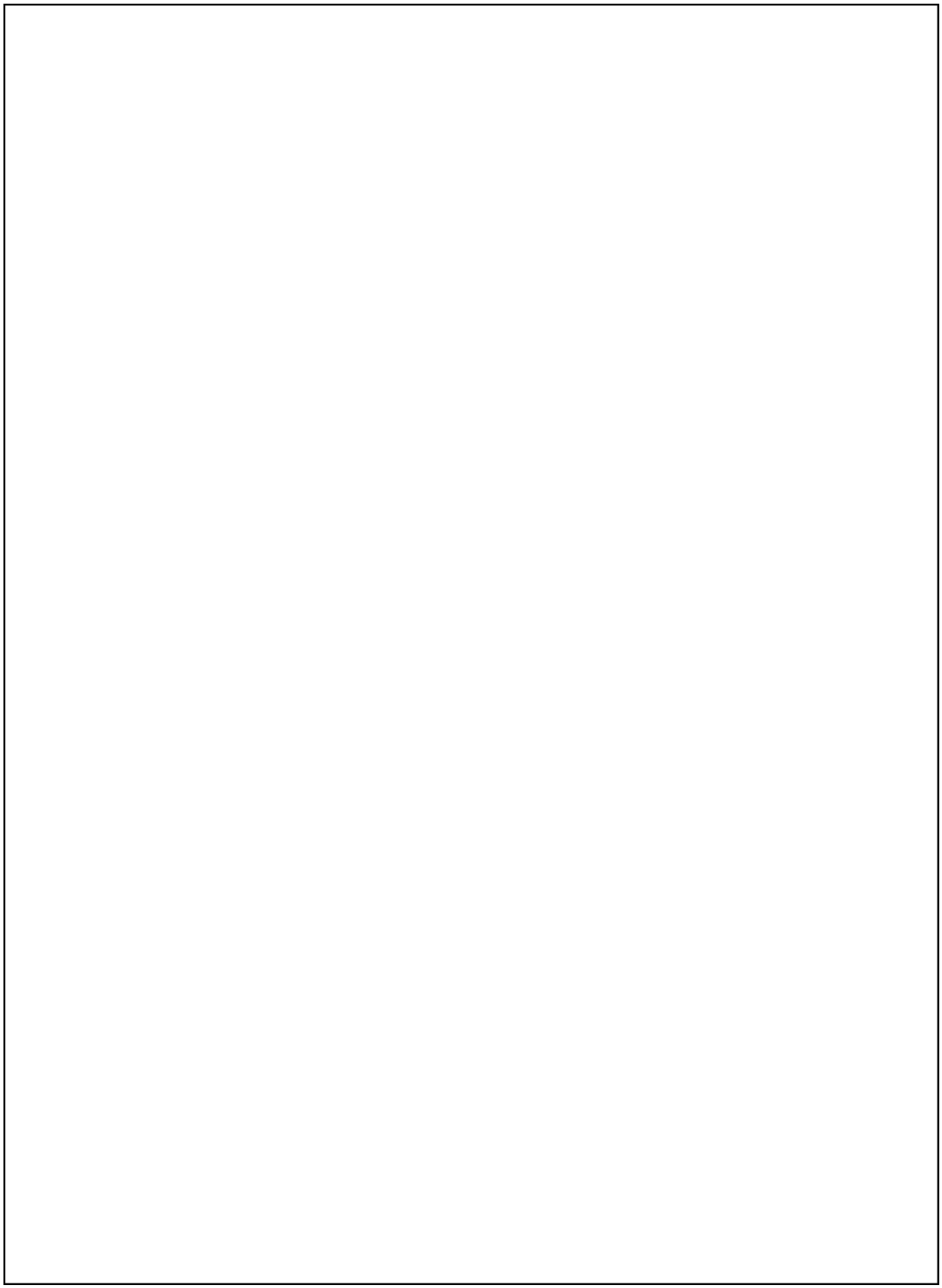

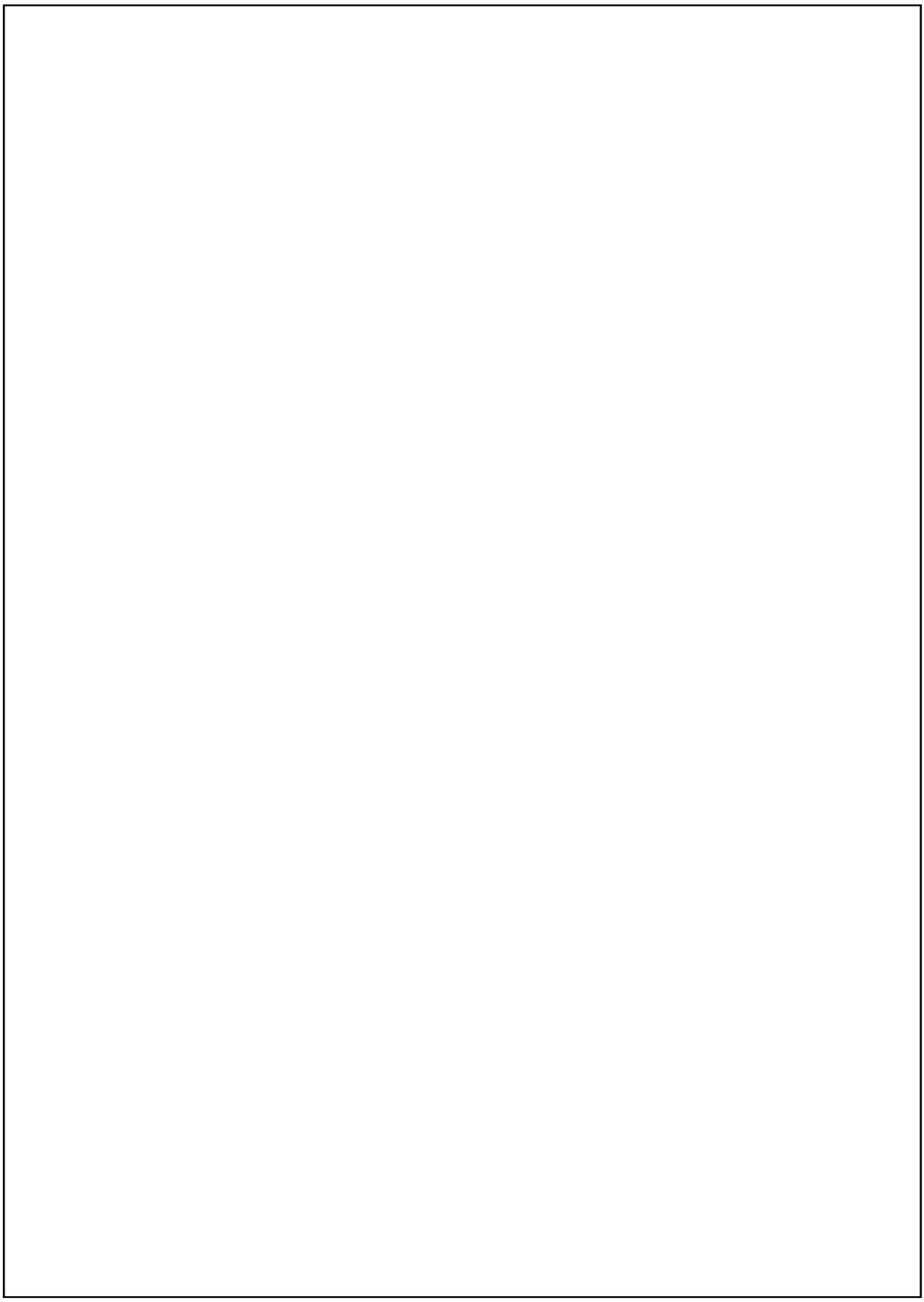

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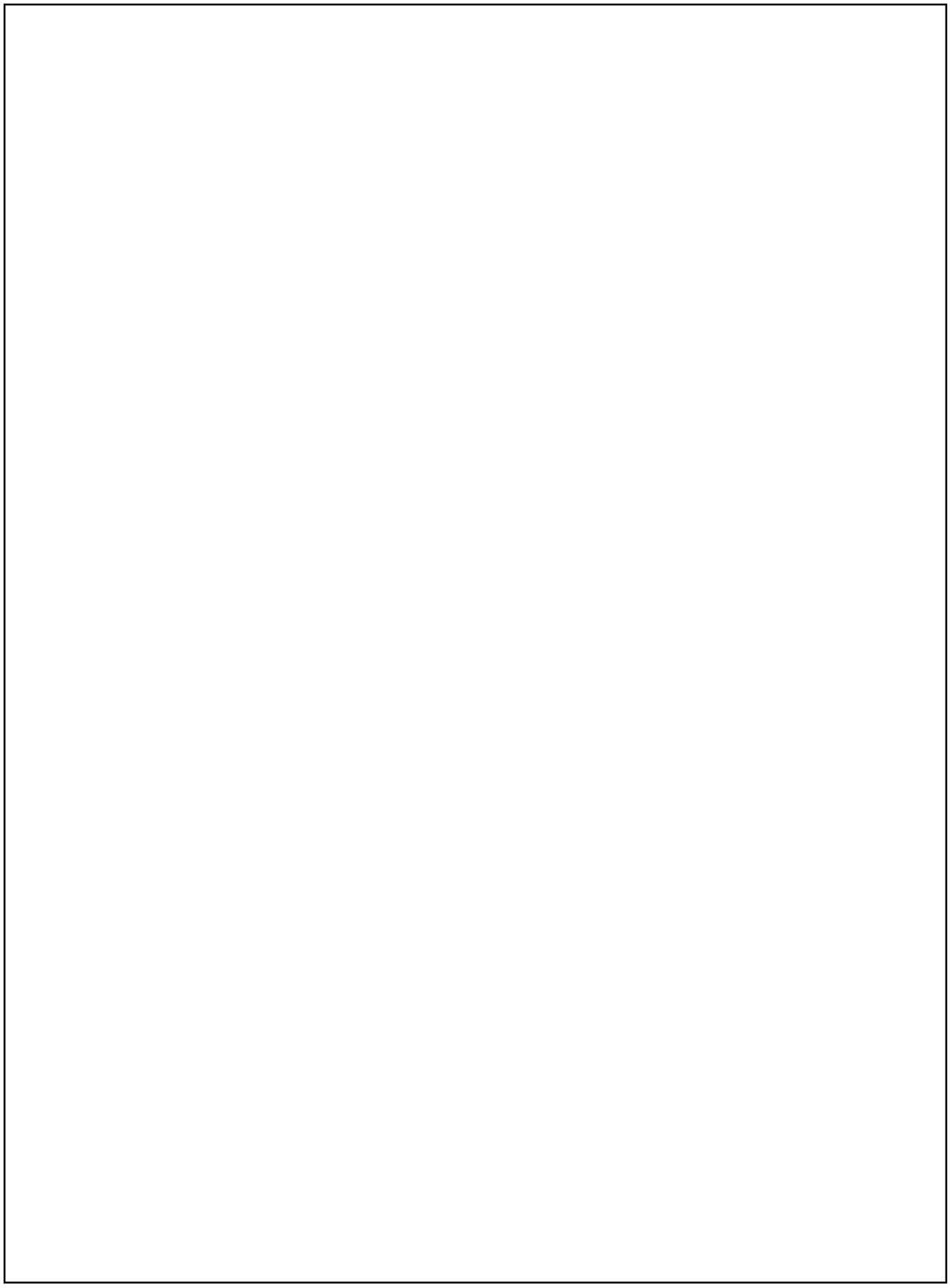

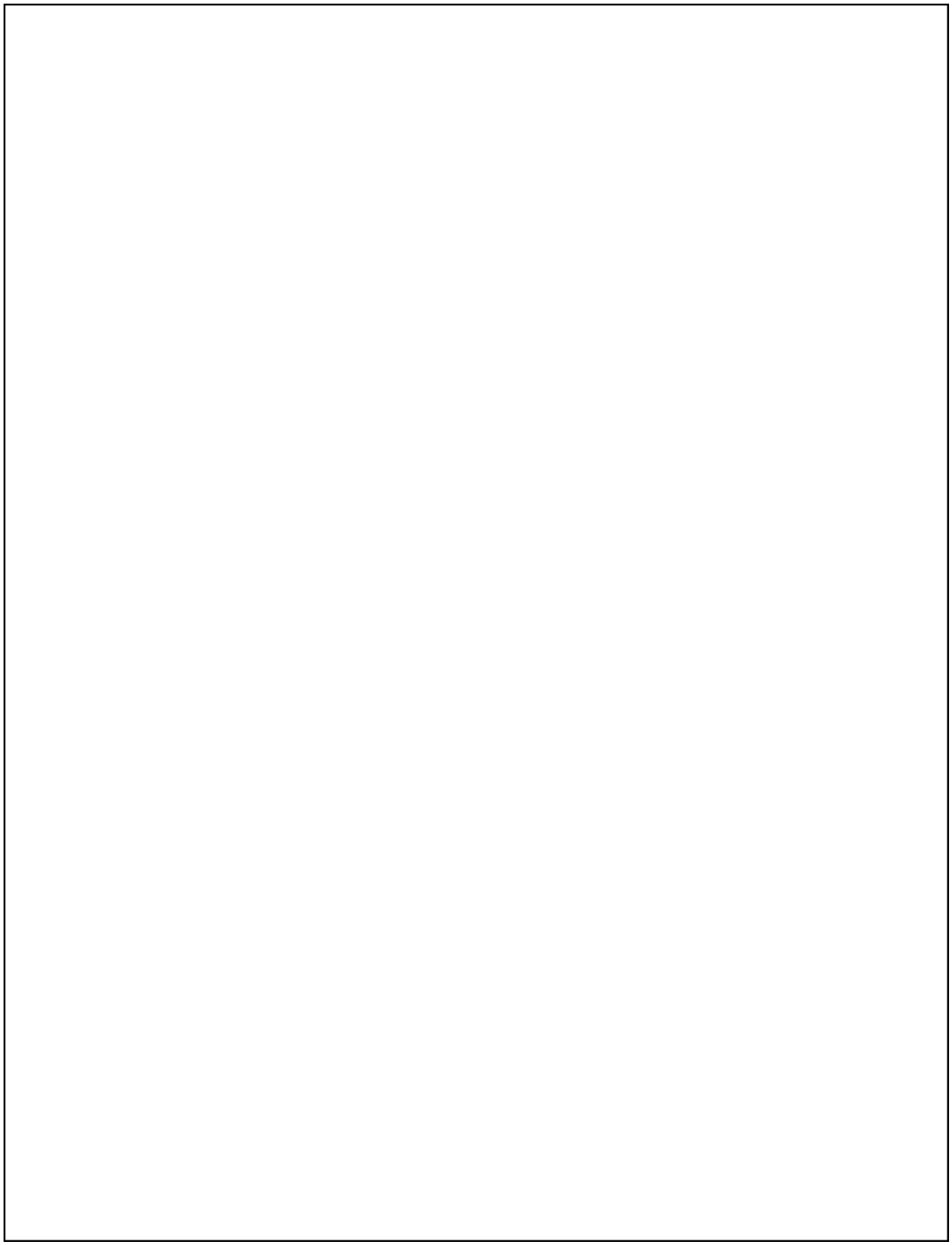

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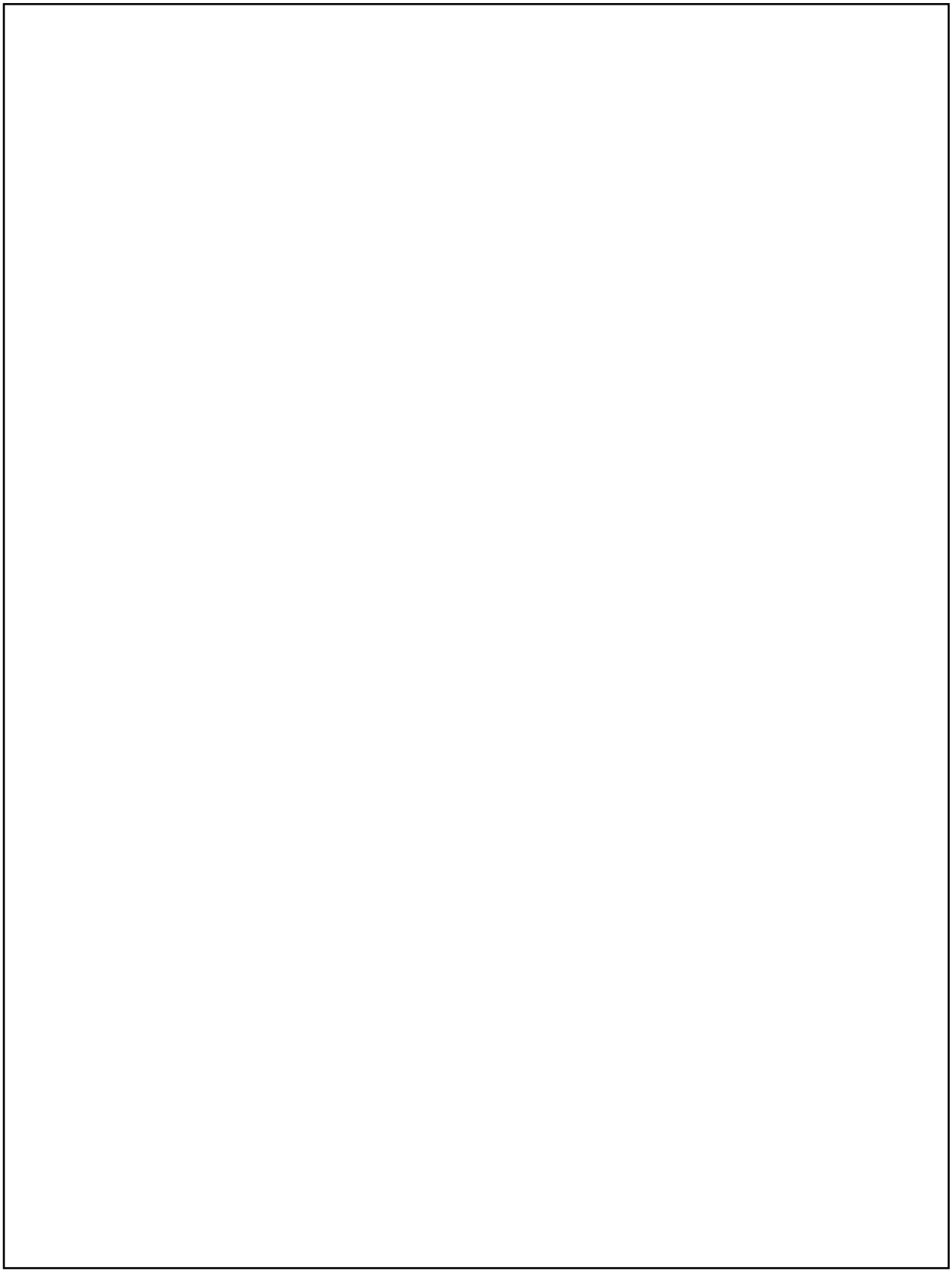

GREENTECH AUTOMOTIVE, INC.

IV. OUR BUSINESS

Our History

GTA, a Mississippi corporation organized on August 14, 2009 and a wholly-owned subsidiary of WM GreenTech Automotive Corp. (our "Parent"), is a development stage company established to design, manufacture and sell electric vehicles.

On August 19, 2009, GTA and Hybrid Kinetic Automotive Corp. ("Hybrid Kinetic") entered into a Plan and Agreement of Merger whereby Hybrid Kinetic was merged with and into GTA with GTA as the surviving corporation. Prior to its merger with GTA, Hybrid Kinetics was engaged in development, manufacture and distribution of fuel-efficient vehicles in Mississippi.

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Our Products

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Our planned products will include:

- MyCar ("MyCar"), a two-seat electric vehicle with a 30 to 115 mile range on a single charge, depending upon battery configuration or size selected by the customer. MyCar is expected to have a maximum speed up to 45 mph in the European Union and a speed of up to 25 or 35 mph in the United States due to current respective state regulatory restrictions. MyCar is an NEV in the United States pursuant to NHTSA standards. The original model of MyCar, designed by world-renowned Italian designer, Giorgetto Giugiaro, was named Electric Vehicle of the Year at the 2008 European GreenFleet Awards. MyCar has been further engineered and optimized by GTA and our design partners (i) U.S. race car engineering firm Panoz Auto Development Company, and (ii) Lotus Engineering, Inc., an internationally renown engineering services company that has performed engineering work for the majority of large automobile manufacturers, including design work for Tesla's Roadster, to arrive at the current production version of MyCar. For the first year of our operations, we plan to produce only MyCars and develop model variants off the MyCar platform for customized usages including a urban or micro work truck and urban box van suitable for commercial applications.

- One or more subcompact cars utilizing the MyCar platform and upgraded for certification as a full speed vehicle in our targeted markets ("MyCar EV"). We will design MyCar EV for car buyers who enjoy the style of MyCar and desire a similar (or possibly greater) driving range, but expect to drive at higher speeds. As such, MyCar EV is expected to meet all safety standards required under U.S. federal regulations and European Union regulations. Subject to market conditions, we plan to begin production of MyCar EV after certification as a full speed vehicle, which we expect to occur in early 2014.

- Other energy efficient automobiles that may be developed by us for production (together with MyCar and MyCar EV, the "Vehicles").

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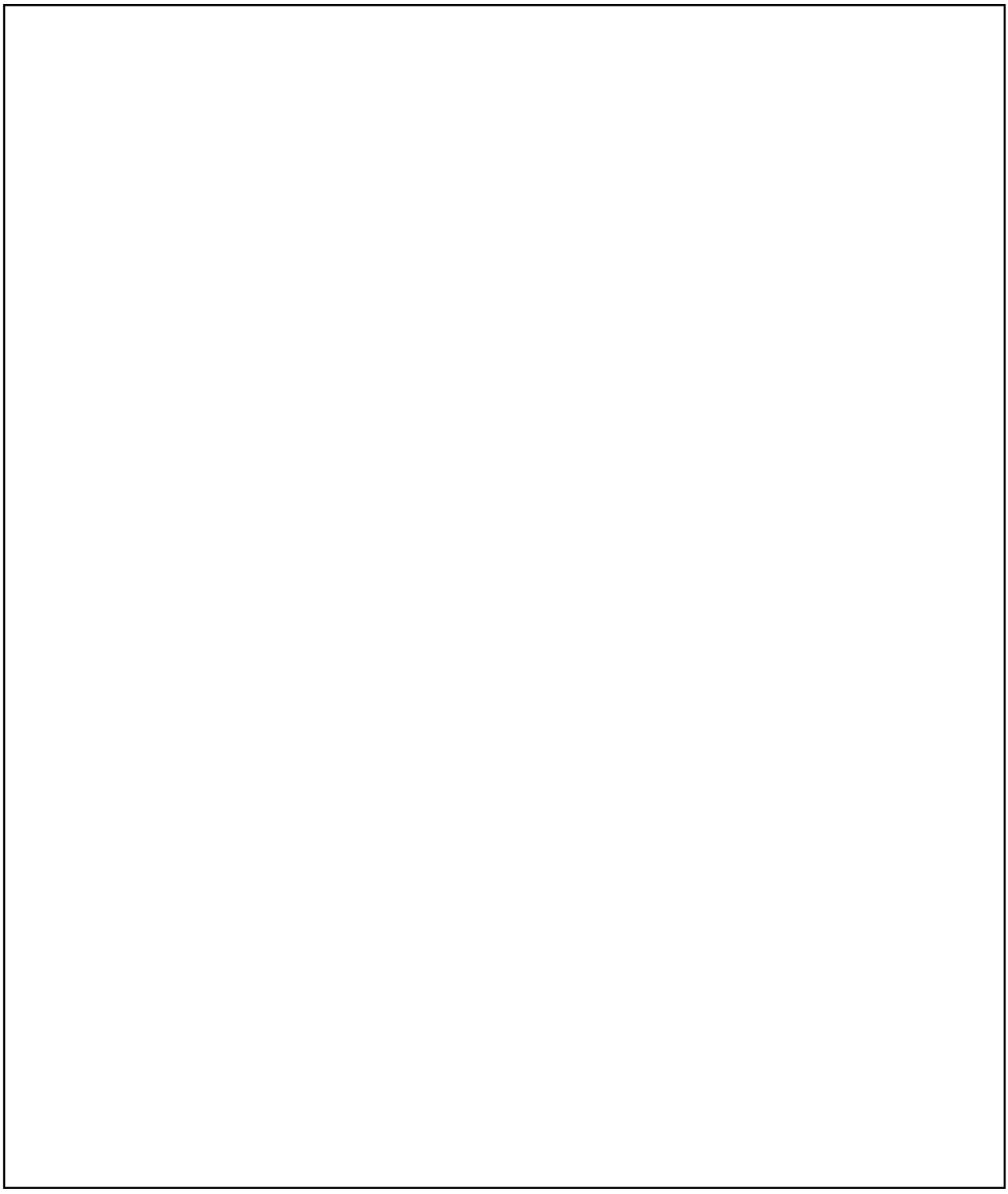

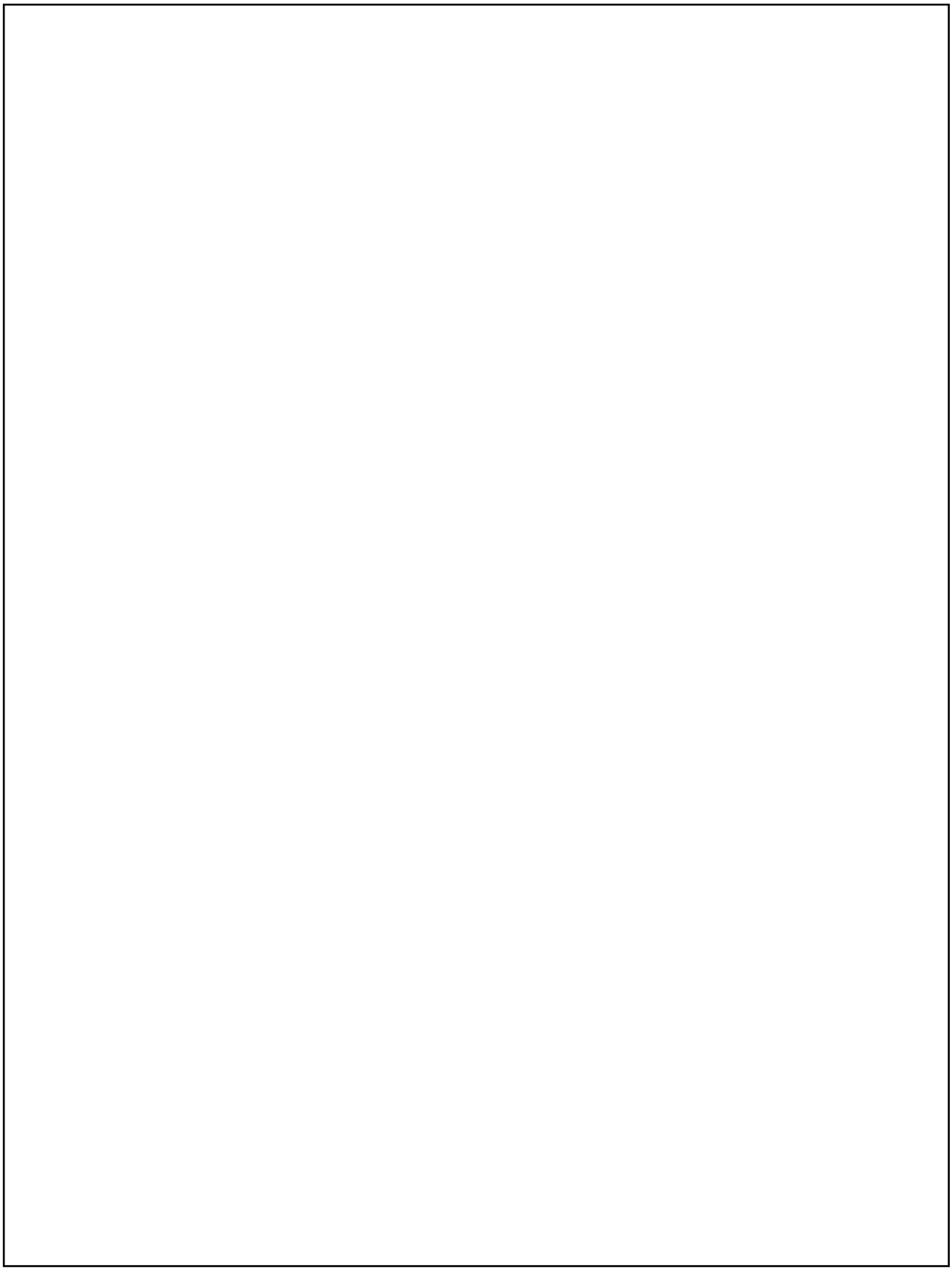

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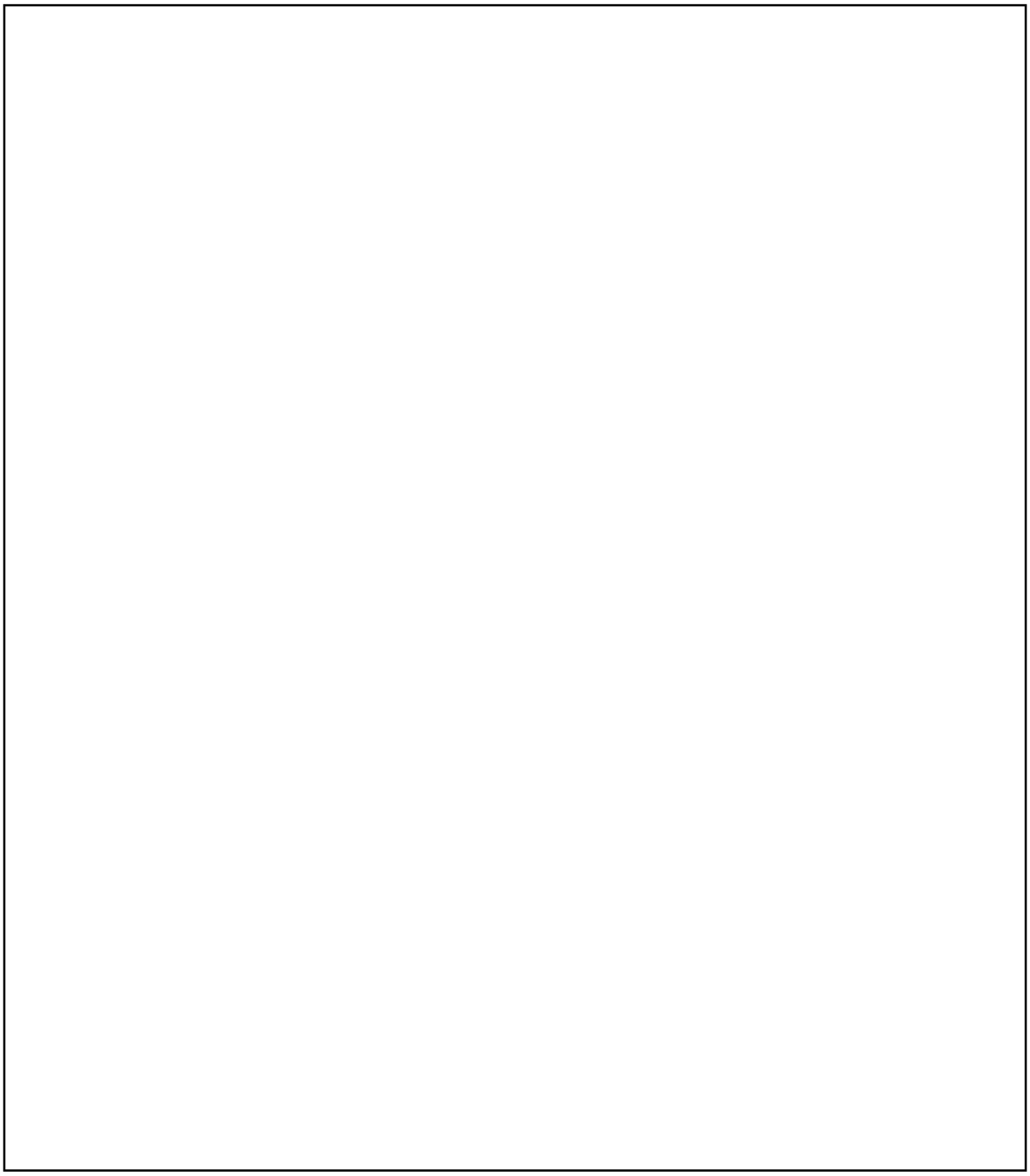
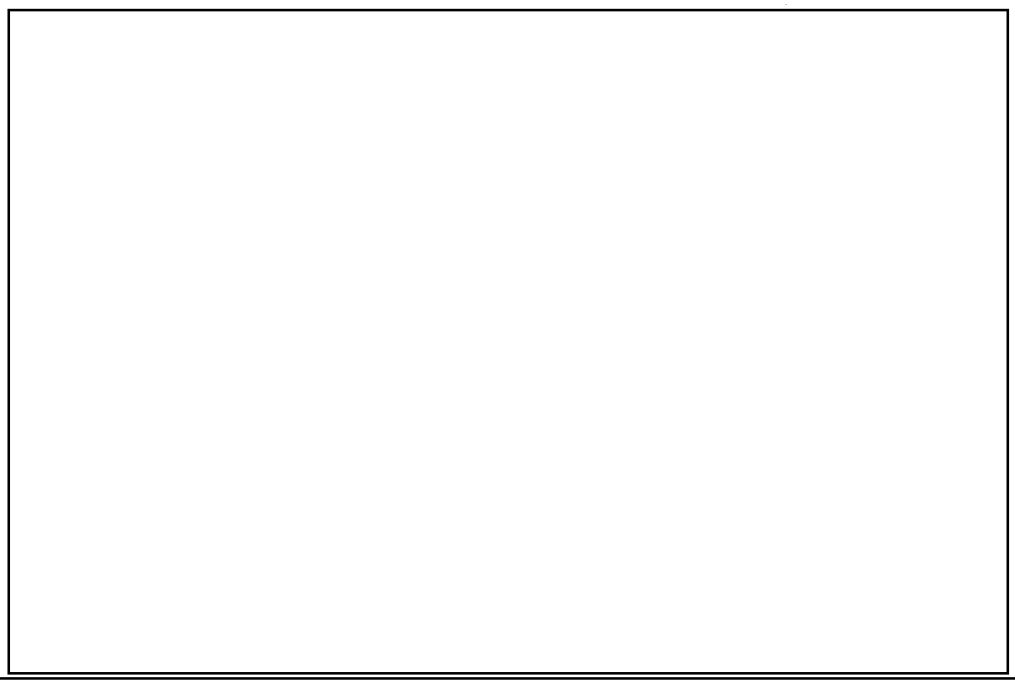


Our Pilot Production Facility



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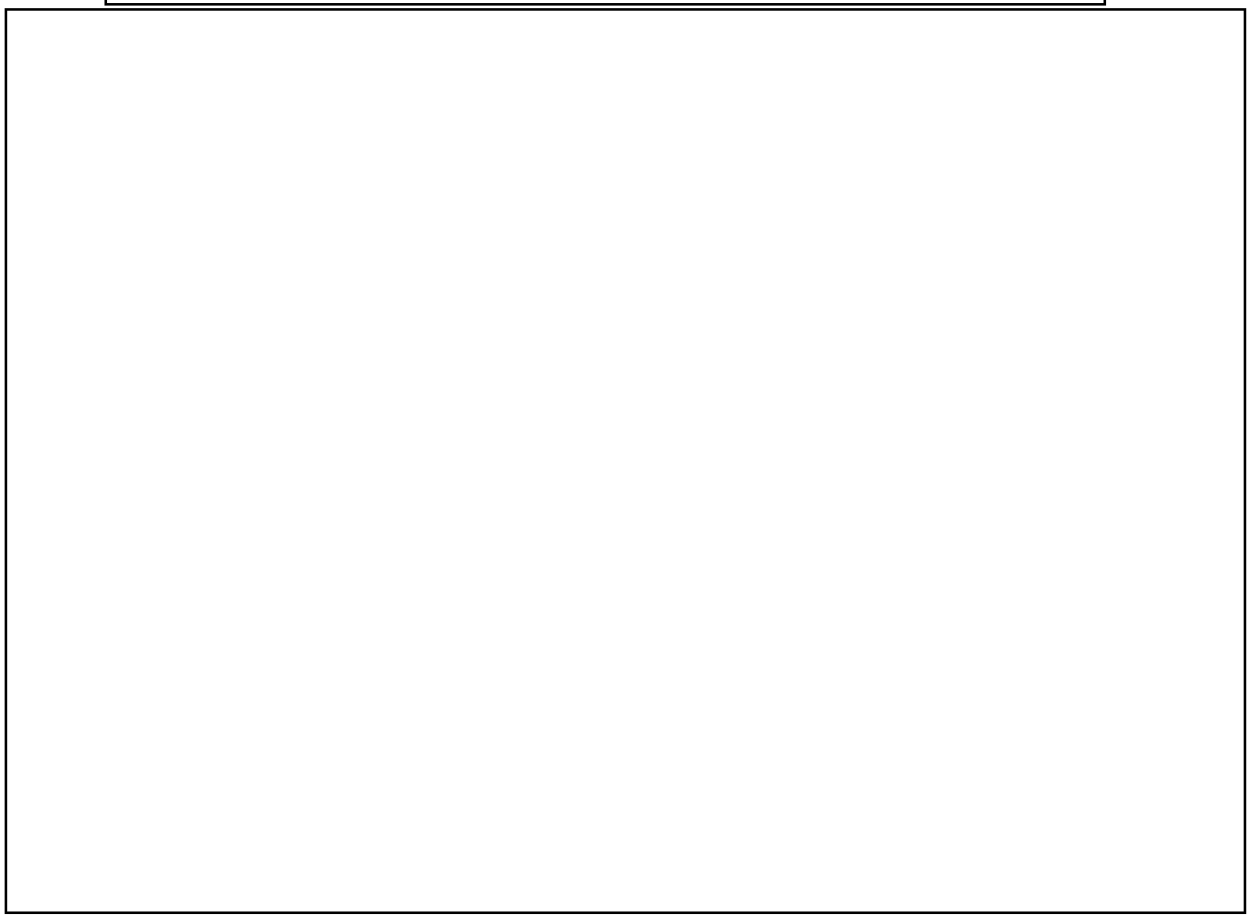

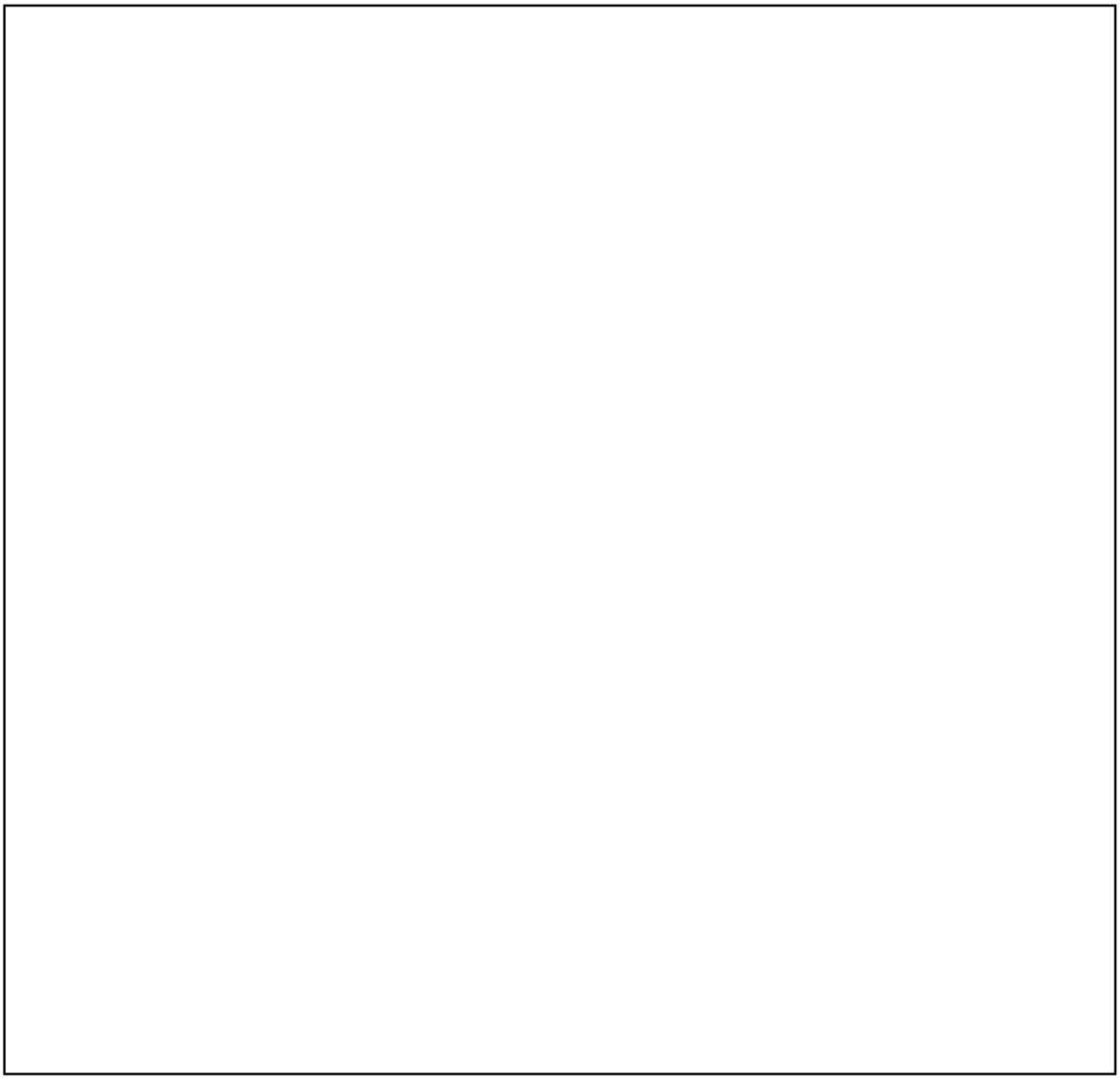

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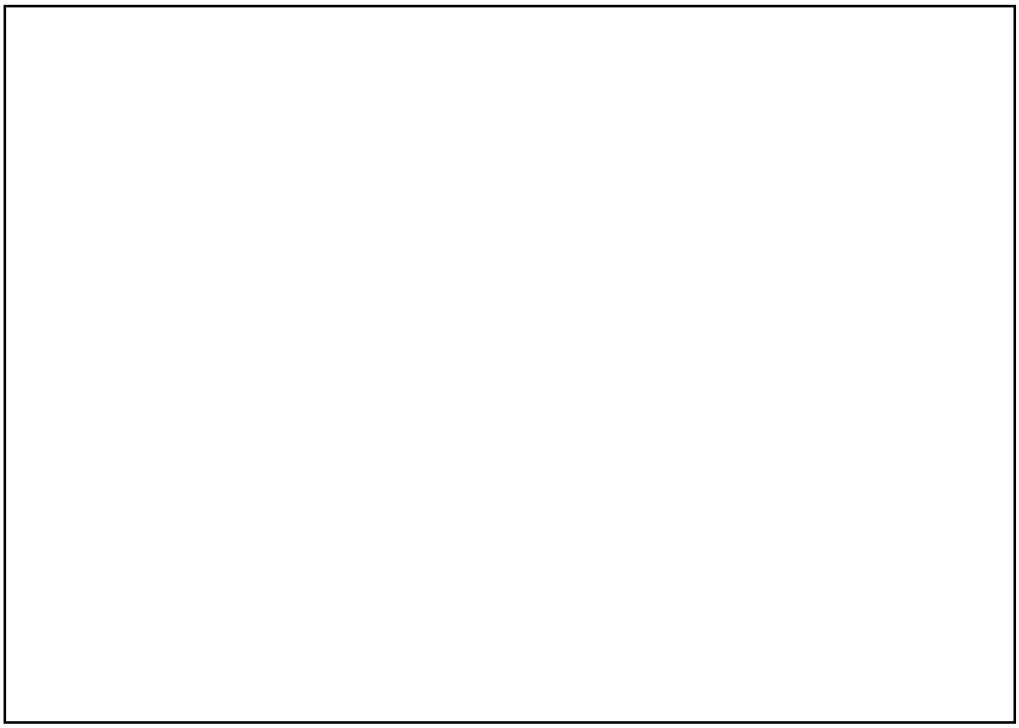

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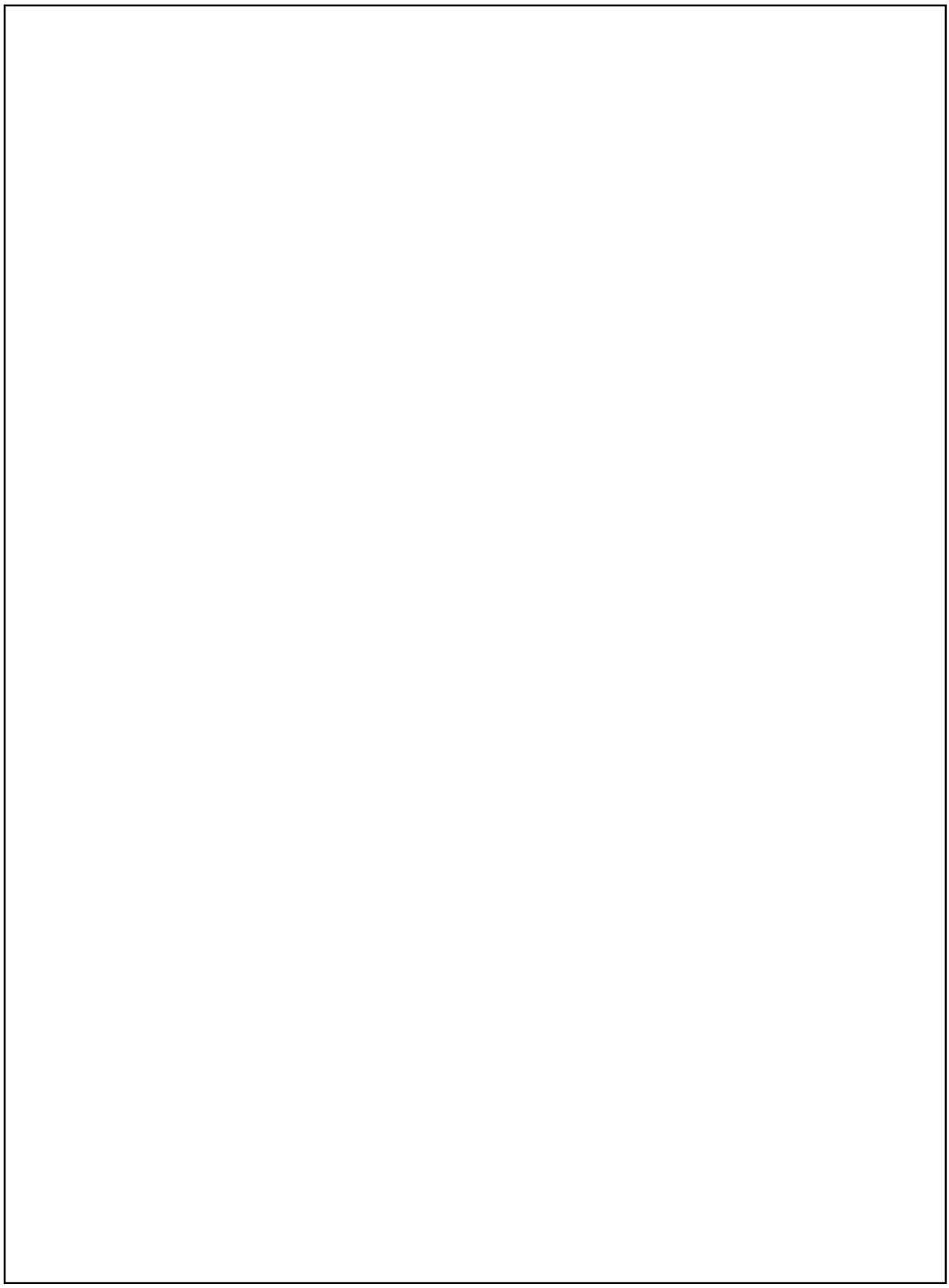

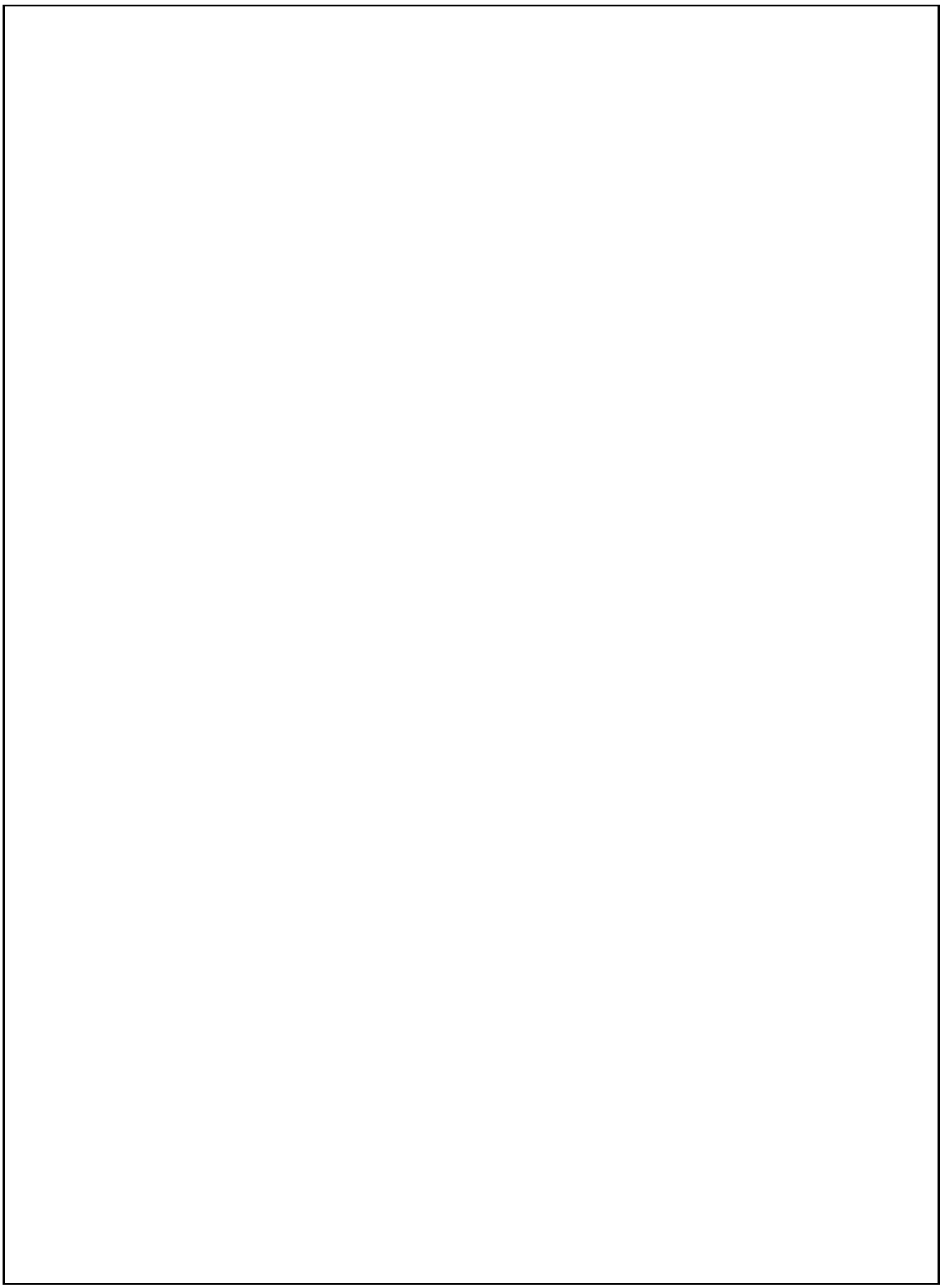

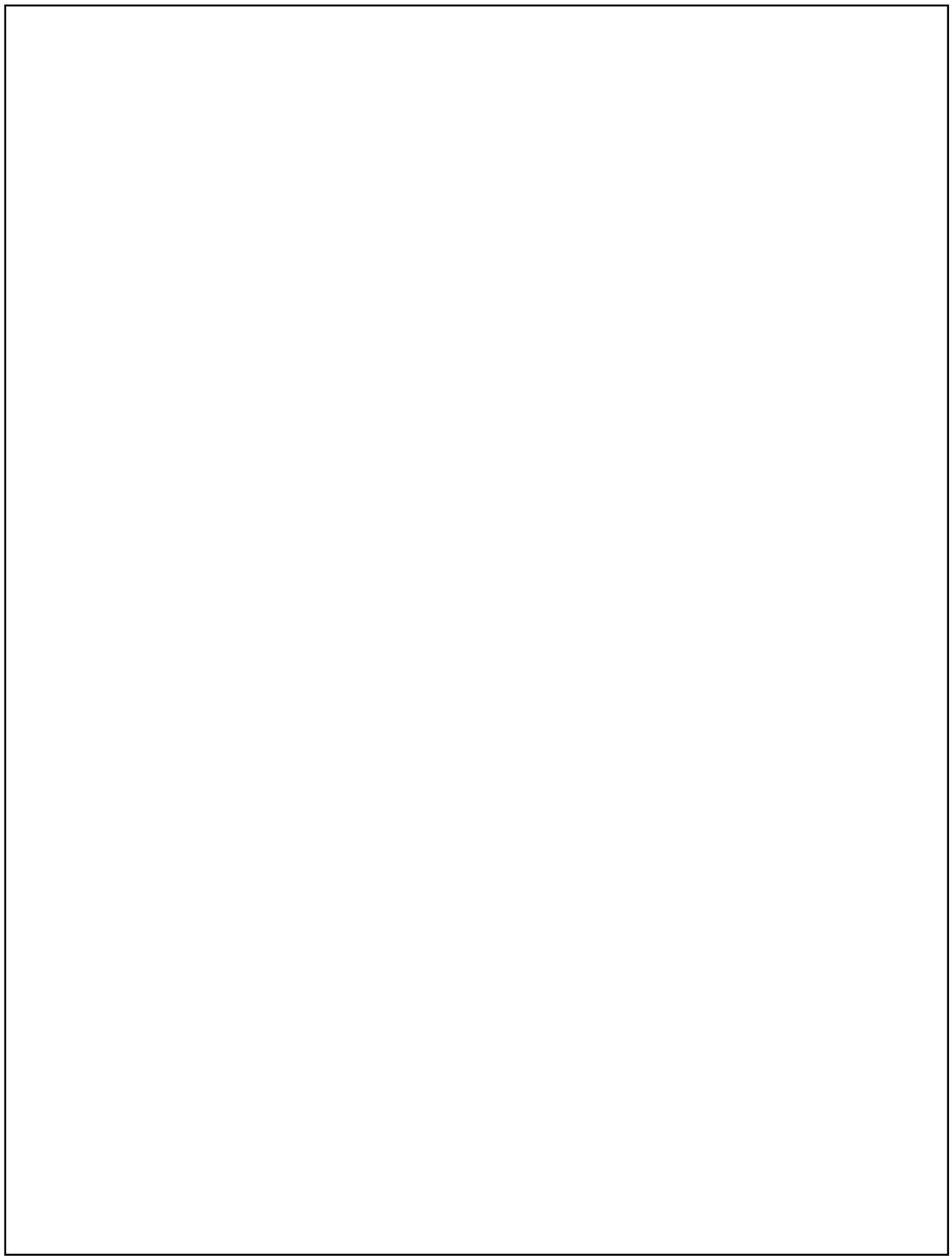

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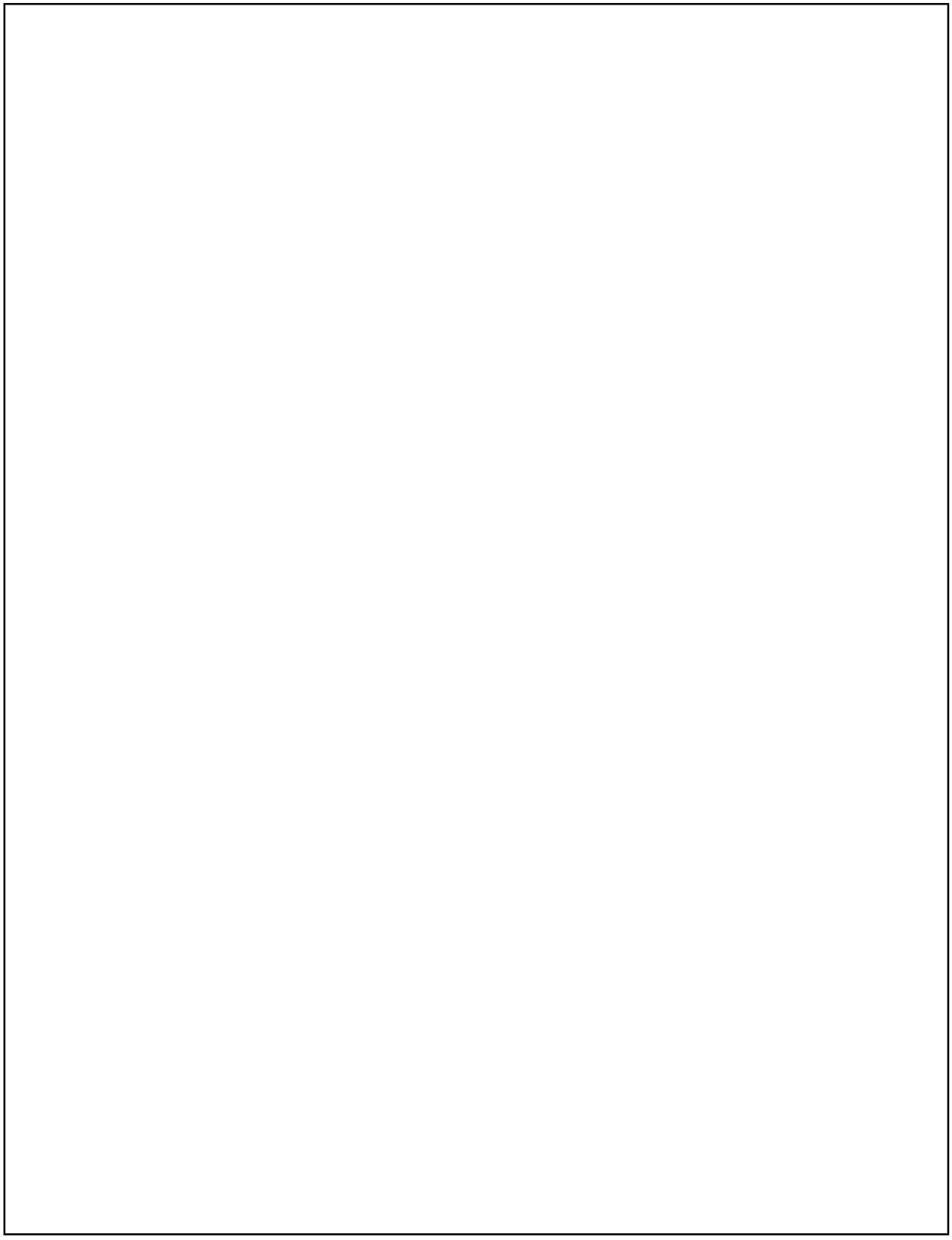

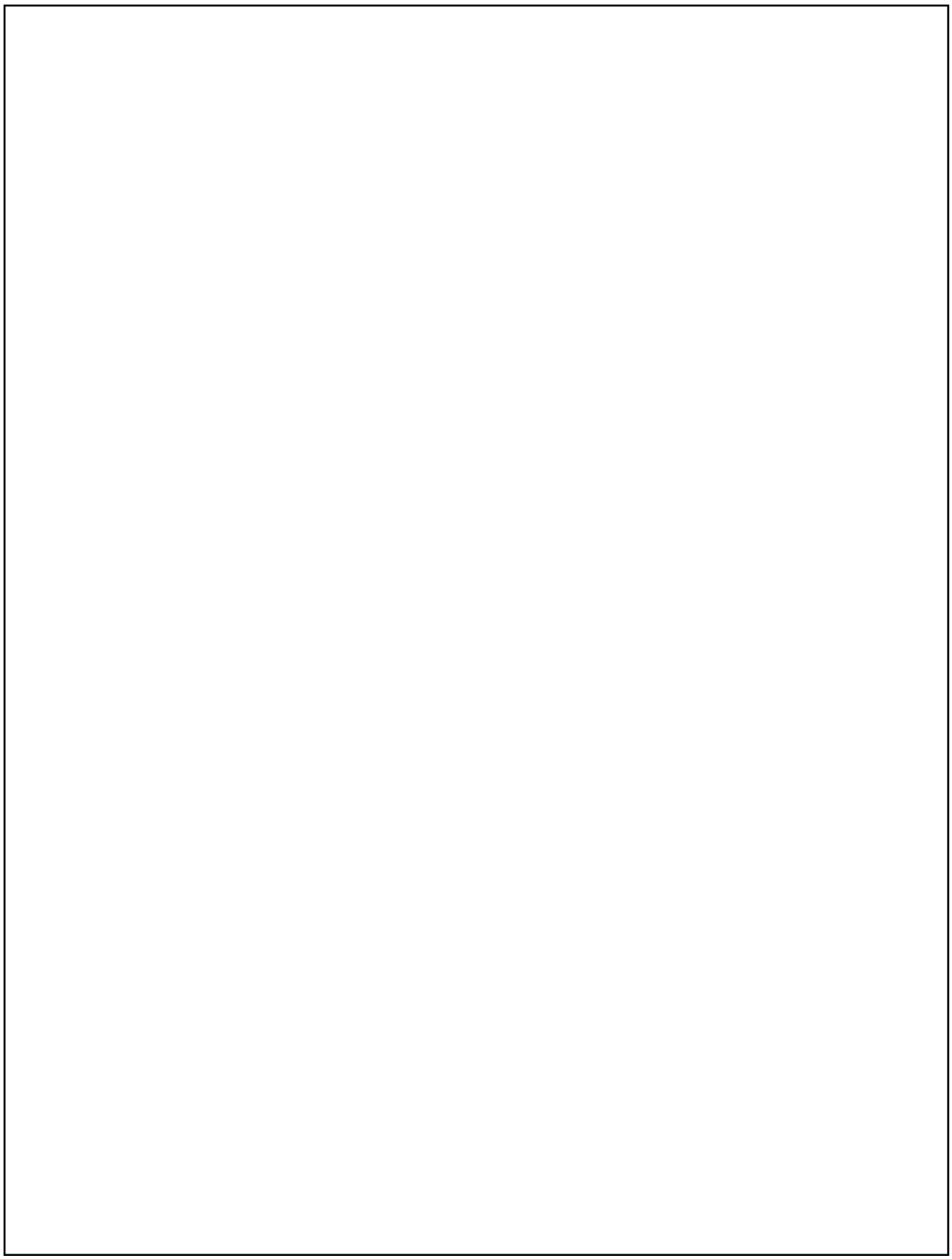

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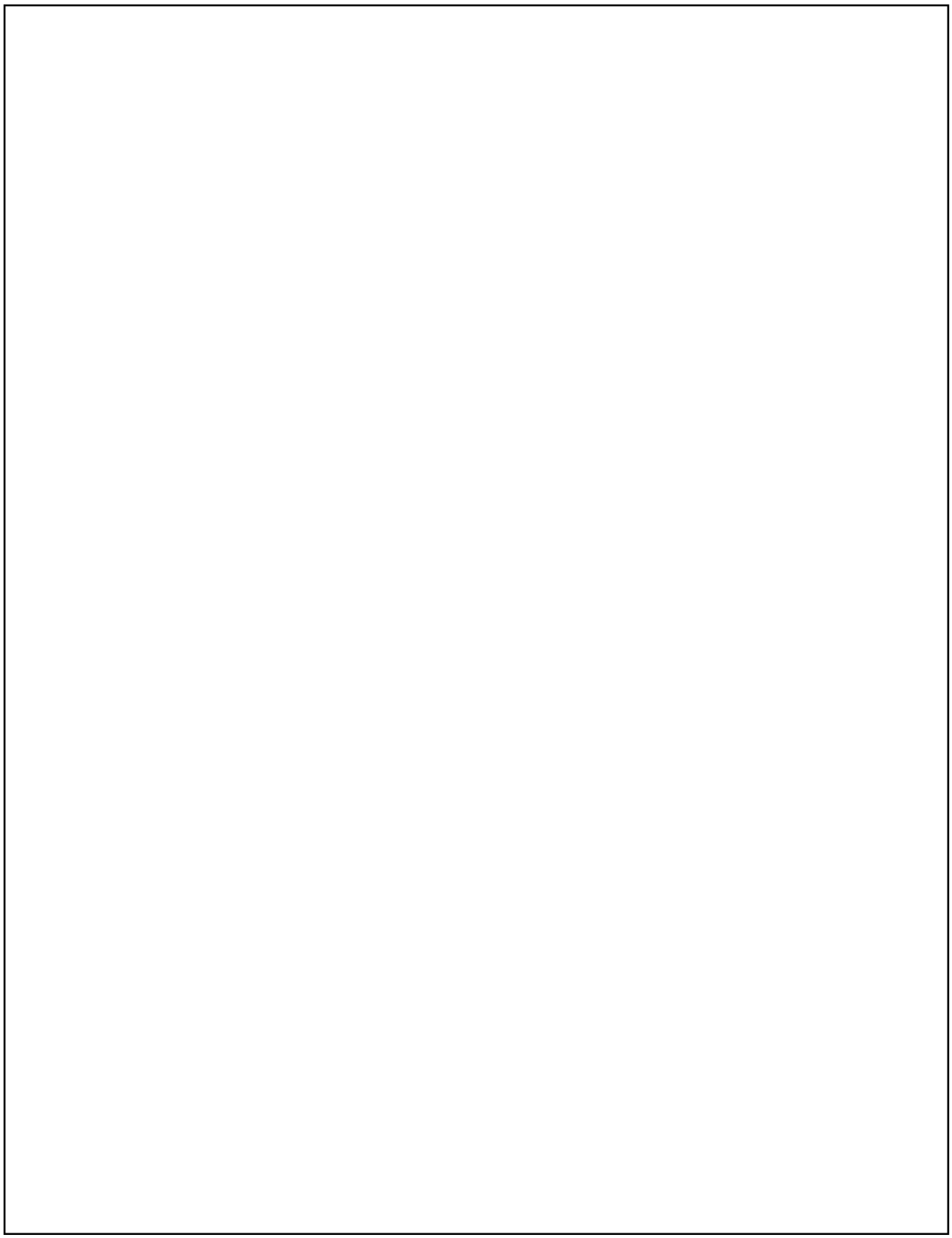

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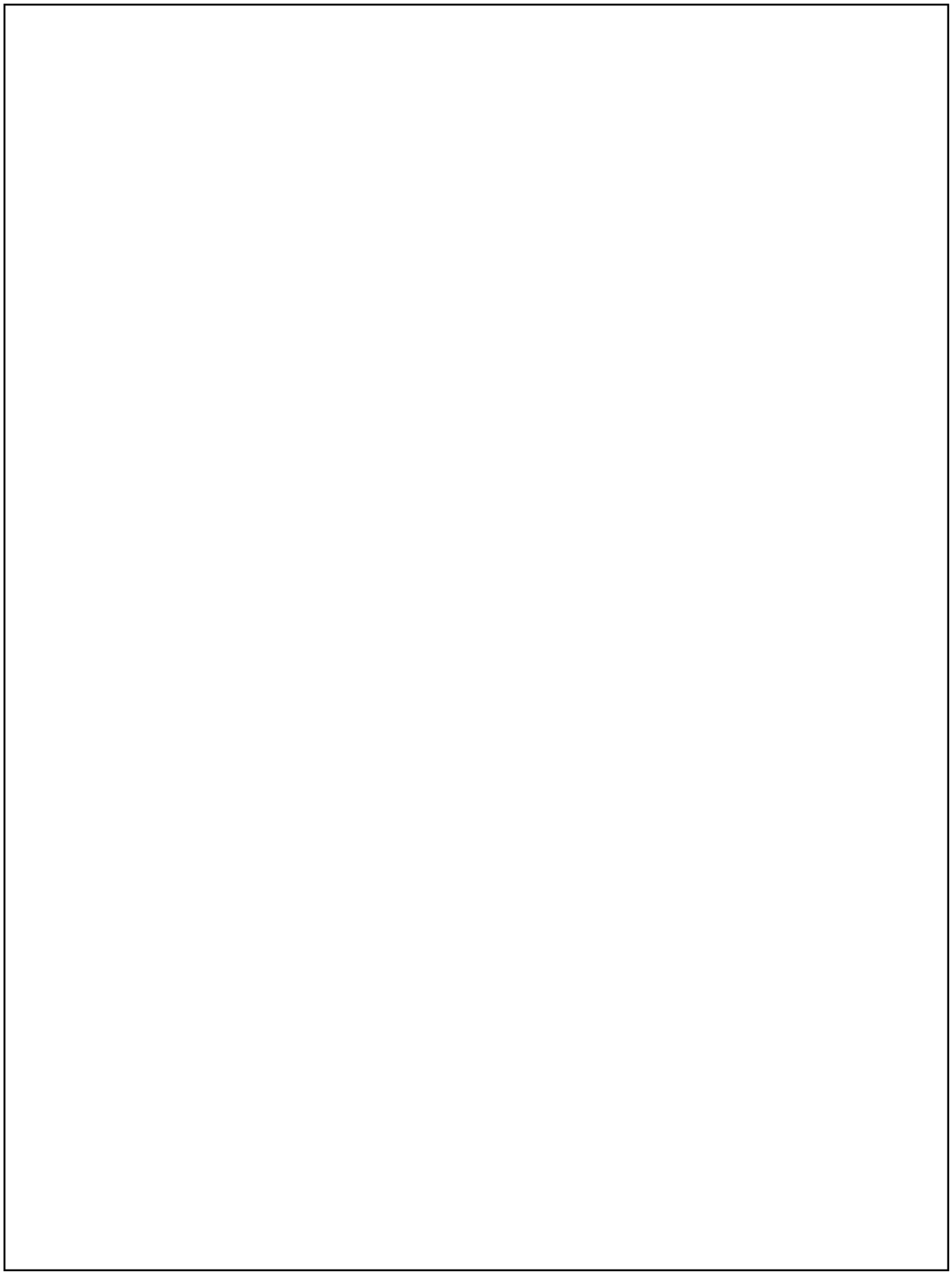

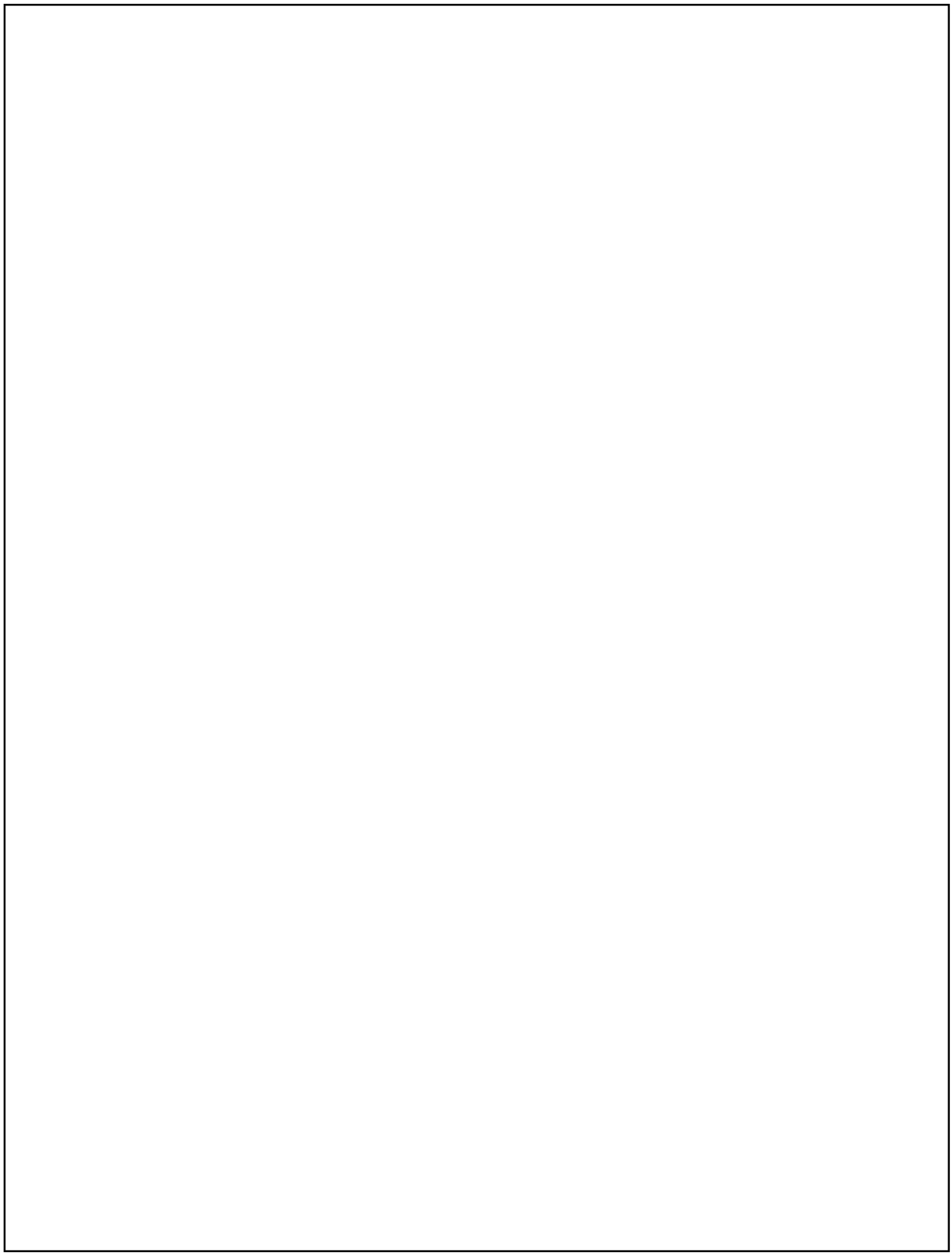

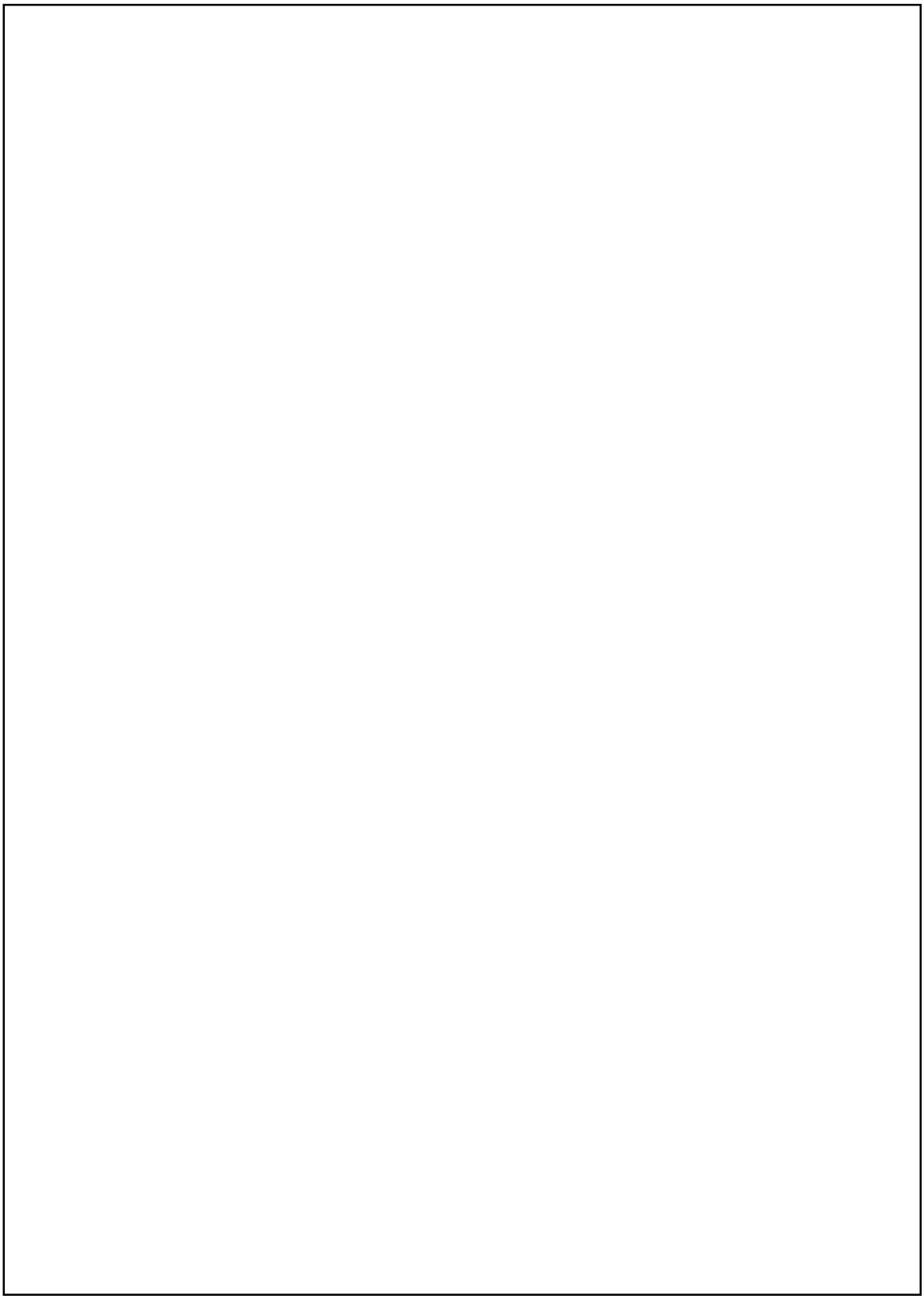

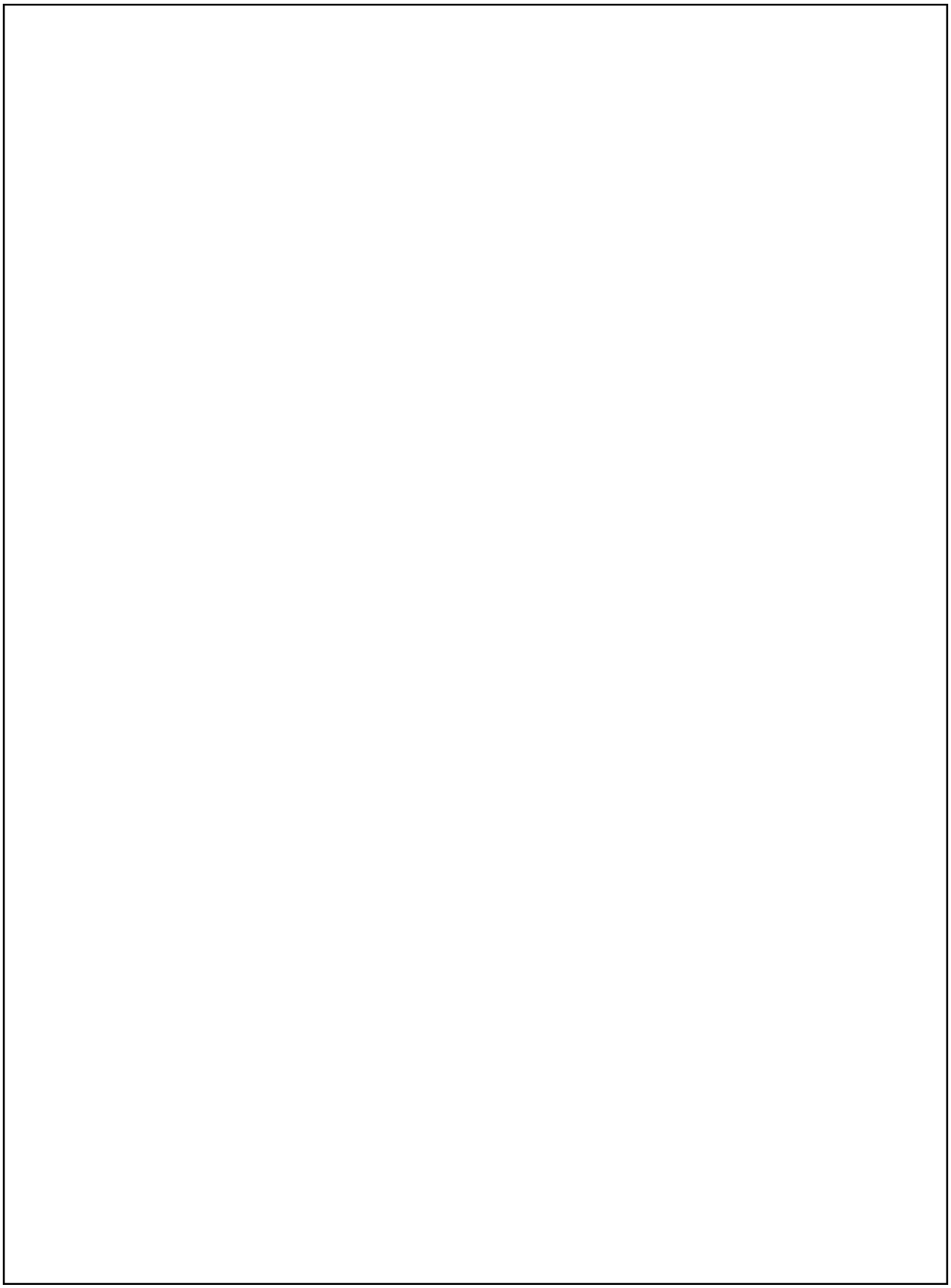

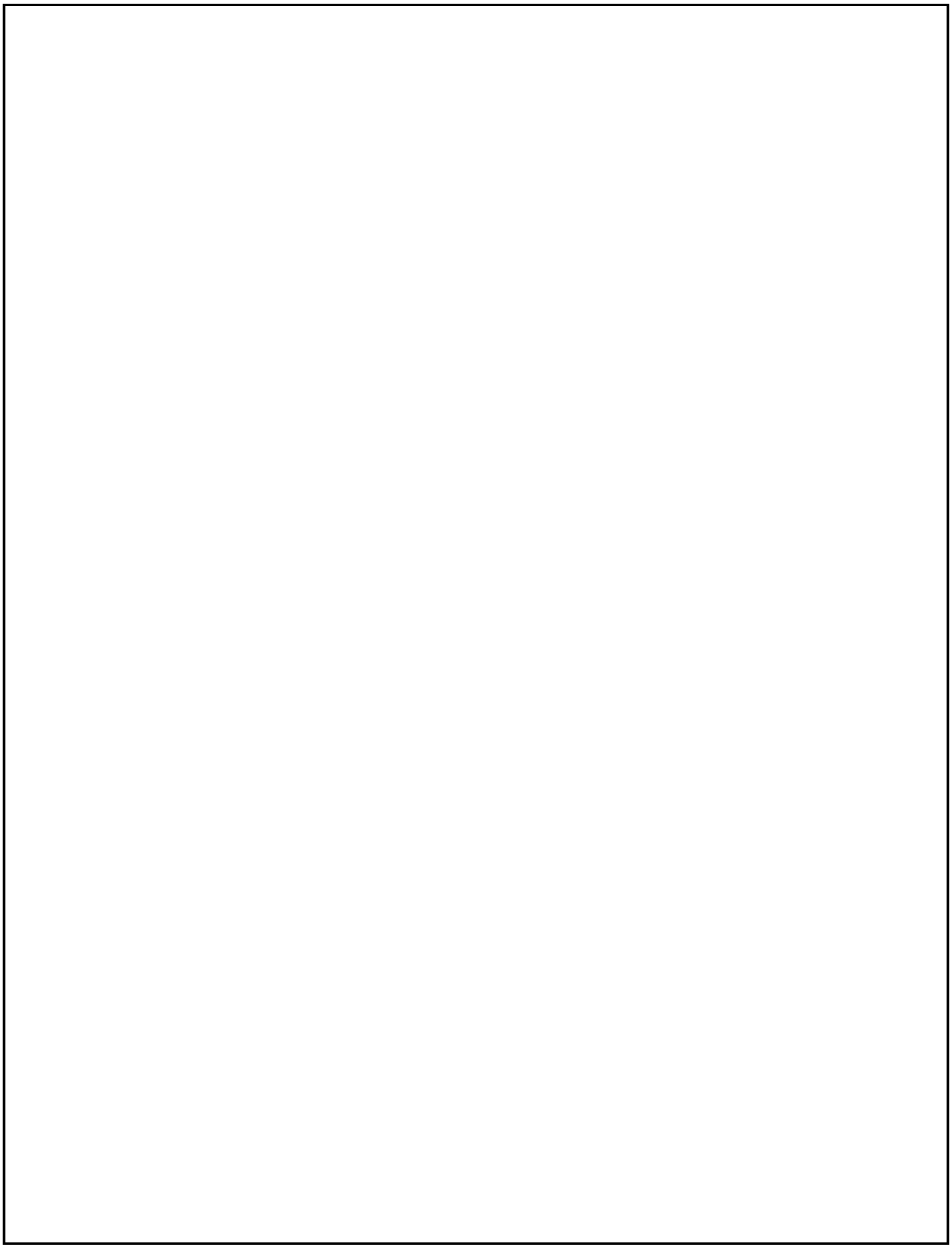

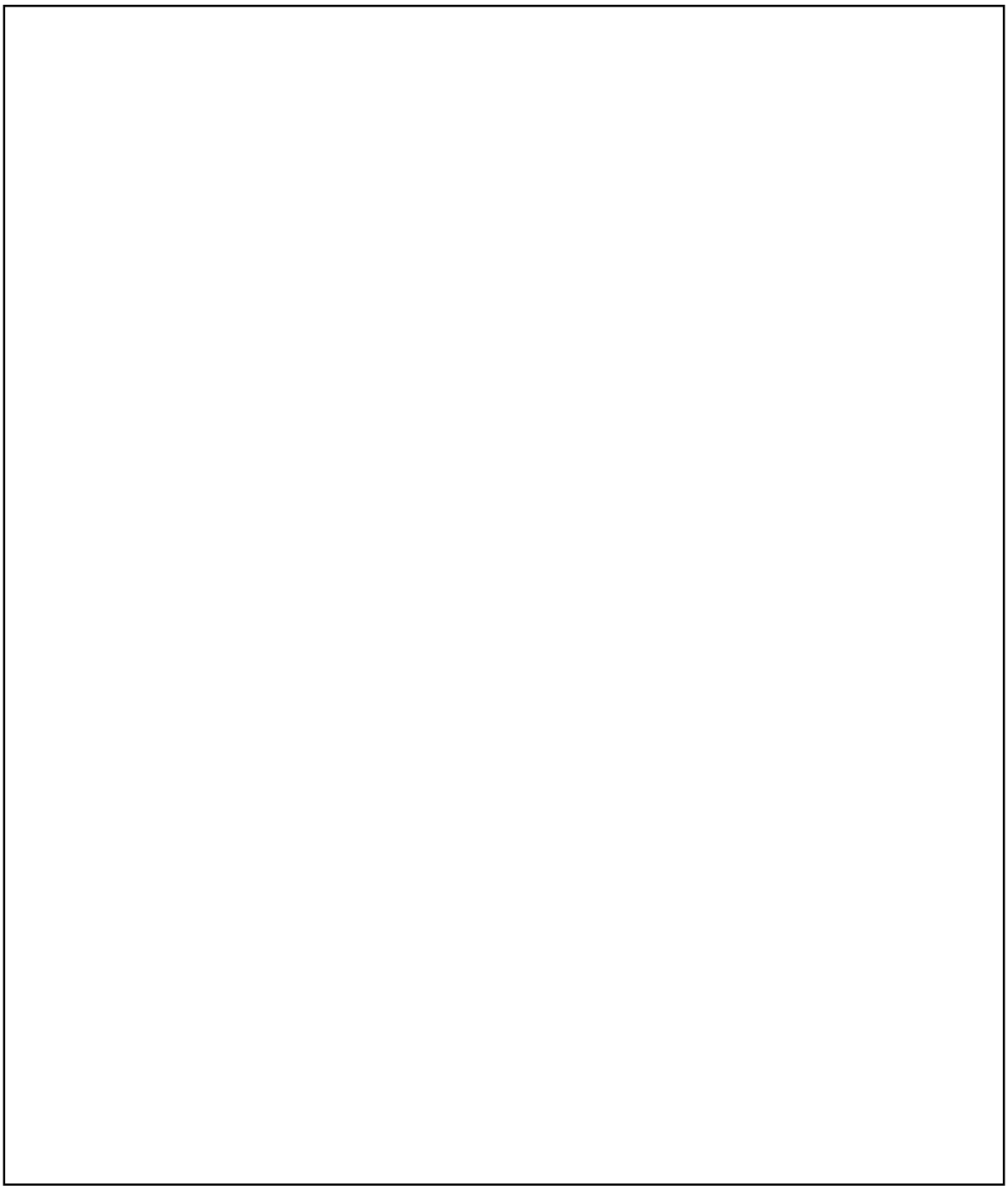

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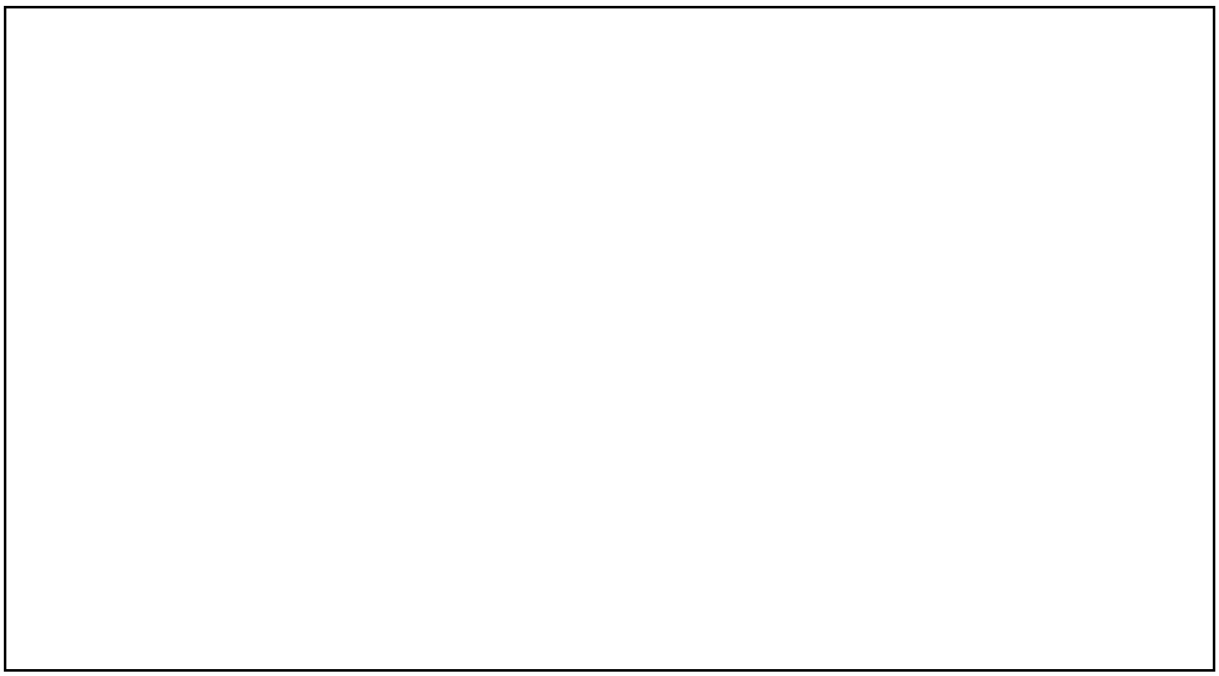

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GREENTECH AUTOMOTIVE, INC.

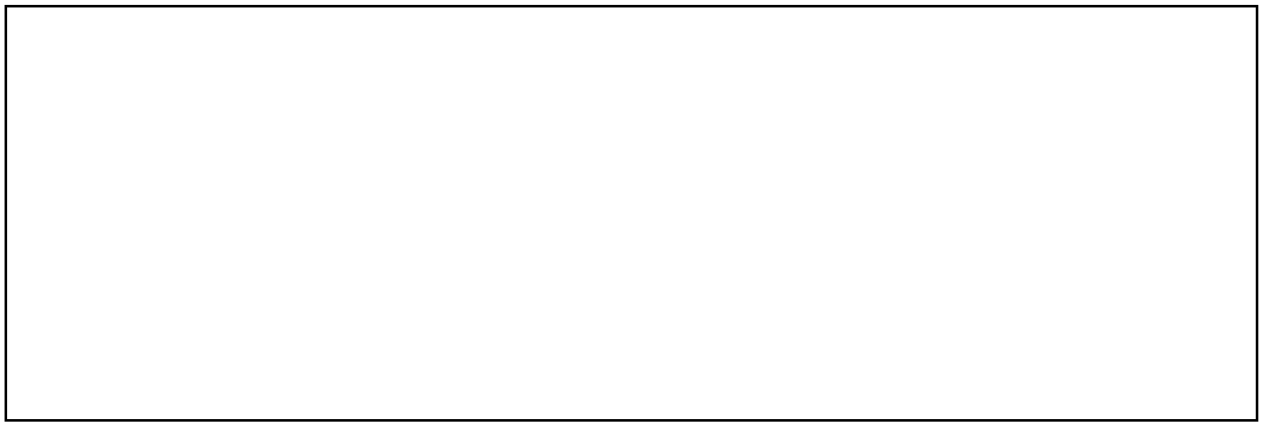
VI. IMMIGRATION MATTERS

Summary of EB-5 Pilot Immigrant Investor Program

Immigration Act (under Title 8 U.S.C. §1153 (b)(5)(A)(i)-(iii), (C)) provides for a fifth employment based preference immigrant visa category for immigrants seeking to enter the United States to engage or invest in a commercial enterprise that will benefit the United States economy and create at least ten full-time jobs per immigrant investor (the "Program" or "EB-5 Program"). Pursuant to the Immigration Act, a qualified immigrant investor must invest at least $1 million in a new commercial enterprise; however, if the investment is made in a "targeted employment area" (defined as a rural location or a location of high unemployment that is 150% of the national average) then the threshold investment amount is $500,000. Pursuant to Section 610 of the Departments of Commerce, Justice and State, the Judiciary and Related Agencies Appropriations Act of 1993, as amended, on February 4, 2009, a regional center may be approved to participate in the Immigrant Investor Pilot Program. Investments made through Regional Centers can take advantage of a more expansive concept of job creation including both "indirect" and "direct" jobs. To satisfy the USCIS job creation requirements, the Company must create (direct and/or indirectly) ten full-time jobs for each investor admitted as a Limited Partner in connection with this Offering. The Company believes its business should create (directly and/or indirectly) a sufficient number of jobs to satisfy the requirements for purposes of the EB-5 Program. An investor's investment in Preferred Shares is not, however, conditioned upon the Company creating a sufficient number of jobs to satisfy the requirements for purposes of the EB-5 Program, and a failure of the Company to satisfy the EB-5 Program requirements will not entitle an investor to receive a refund of its investment in Preferred Shares.

Under the Immigration Act, lawful permanent resident status may be granted to the investor, his or her spouse and children less than 21 years of age. Under the Program, the investor is required to be "engaged" in the management of the commercial enterprise, but such participation in connection with the activities of the entity is subject to the requirements of relevant USCIS regulations. Notwithstanding such requirements, limited partnerships have been recognized as appropriate investment vehicles under the Program. USCIS regulations specifically state that the "management" requirement can be met if a partner in a partnership is engaged in "policy making activities" or if a limited partner has the "rights, powers and duties" normally granted under the ULPA. Although the regulations do not expressly apply this language to corporations, the USCIS has generally applied the same principles to shareholders in corporations or members of LLCs. The investor must also demonstrate that the investment funds were lawfully obtained and trace those funds back to their origin.

Conditional lawful permanent resident status is granted under the Immigration Act for a period of two years, after which the investor must file an I-829 Petition within 90 days prior to the second anniversary of the grant of conditional permanent residence status. As part of the I-829 application, the investor must demonstrate that the investment in the new commercial enterprise has complied with the requirements of the EB-5 Program and created the requisite number of jobs as described in the business plan and forecasted by the econometric analysis. Under current legislation, the regional center pilot program has been extended through September 30, 2012.



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Summary of Immigration Procedures

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EB-5 Immigrant Investor Overview

USCIS is a part of the United States Department of Homeland Security. USCIS is the government agency that oversees lawful immigration to the United States. The fifth employment based visa preference category, created by Congress in 1990, is available to immigrants seeking to enter the United States in order to invest in a new commercial enterprise that will benefit the U.S. economy and create at least 10 full-time U.S. jobs.

Specifically, under this program, foreign nationals who invest in certain United States businesses can obtain permanent resident status in the United States for themselves, their spouses and their unmarried children under the age of 21. Children that turn 21 after the filingl of the I-526 petition but prior to the issuance of the immigrant visa or the adjustment of status may still be eligible for their permanent residency under the Child Status Protection Act. Each such investment needs to create or save at least ten (10) full-time jobs for U.S. workers. An investment in the Company is intended to conform to this requirement.

The EB-5 Program provides certain flexibility for prospective immigrant investors. Prospective immigrant investors do not need to be physically present in the U.S. while applying for residence. There is no requirement for special business expertise or language skills. While the prospective immigrant investor must be involved in the day-to-day management of the new business or directly manage it through formulating business policy as opposed to maintaining a purely passive role in regard to the investment, the USCIS has recognized that 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, the petitioner will be considered sufficiently engaged in the management of the new commercial enterprise. USCIS regulations specifically state that the "management" requirement can be met if a partner in a partnership is engaged in "policy making activities" or if a limited partner has the "rights, powers and duties" normally granted under the ULPA. Although the regulations do not expressly apply this language to corporations, the USCIS has generally applied the same principles to shareholders in corporations or members of LLCs. The prospective immigrant investor may be a minority owner of the commercial enterprise. The spouse and unmarried children under the age of 21 of such investor may be admitted to the U.S., along with the investor, as conditional lawful permanent residents.

Admission to the United States

Immigrant investors applying for lawful permanent residency must demonstrate that they are admissible to the U.S. under Section 212 of the Immigration and Nationality Act sets forth various grounds of inadmissibility, which may prevent an otherwise eligible prospective immigrant investor from receiving their permanent residence or entering the U.S. in certain visa categories. Prospective immigrant investors who are ineligible to receive permanent residence or be admitted to the U.S. include but are not limited to an individual who: (1) is determined to have a communicable disease of public health significance, which shall include infection with the etiologic agent for acquired immune deficiency syndrome; (2) is determined to have a physical or mental disorder and behavior associated with the disorder that may pose, or has posed, a threat to the property, safety, or welfare of the individual or others; (3) is determined to have had a physical or mental disorder and a history of behavior associated with the disorder, which behavior has posed a threat to the property, safety, or welfare of the individual or others and which behavior is likely to recur or to lead to other harmful behavior;

(4) is determined to be a drug abuser or addict; (5) has been convicted of, or who admits having committed, or who admits committing acts which constitute the essential elements of a crime involving moral turpitude (other than a purely political offense), or a violation of (or a conspiracy or attempt to violate) any law or regulation of a State, the U.S., or a foreign country relating to a controlled substance; (6) has been convicted of 2 or more offenses (other than purely political offenses), regardless of whether the conviction was in a single trial or whether the offenses arose from a single scheme of misconduct and regardless of whether the offenses involved moral turpitude, for which the aggregate sentences to confinement were 5 years or more; (7) is or has been an illicit trafficker in any controlled substance or in any listed chemical (as defined in section 102 of the Controlled Substances Act (21 U.S.C. §802)), or is or has been a knowing aider, abettor, assister, conspirator, or colluder with others in the illicit trafficking in any such controlled or listed substance or chemical, or endeavored to do so; (8) is the spouse, son, or daughter of an alien inadmissible under clause (7) and has, within the previous 5 years, obtained any financial or other benefit from the illicit activity of that alien, and knew or reasonably should have known that the financial or other benefit was the product of such illicit activity; (9) is coming to the U.S. solely, principally, or incidentally to engage in prostitution, or has engaged in prostitution within 10 years of the date of application for a visa, admission, or adjustment of status; (10) directly or indirectly procures or attempts to procure, or (within 10 years of the date of application for a visa, admission, or adjustment of status) procured or attempted to procure or to import, prostitutes or persons for the purpose of prostitution, or receives or (within such 10 year period) received, in whole or in part, the proceeds of prostitution; (11) is coming to the U.S. to engage in any other unlawful commercialized vice, whether or not related to prostitution; (12) has committed in the U.S. a serious criminal offense, regardless of whether such offense was prosecuted as a result of diplomatic immunity; (13) is excludable from the U.S. on grounds relating to national security, related grounds or terrorist activities; (14) is excludable from the U.S. on grounds relating to foreign policy; (15) is or has been a member of or affiliated with the Communist or any other totalitarian party or who has participated in Nazi prosecutions or genocide; (16) is likely to become a public charge at any time after entry; (17) by fraud or willfully misrepresenting a material fact, seeks to procure (or has sought to procure or has procured) a visa, other documentation, or admission into the U.S.; (18) illegally entered into the U.S.; or (19) has at any time knowingly encouraged, induced, assisted, abetted, or aided any other alien to enter or to try to enter the U.S. in violation of law.

Application Process

A general outline of the investment in the Company and the U.S. Residence application process under the EB-5 Program is described below. Immigration laws and procedures constantly change and the summary below is intended only as a general description of the application process as of the date of the Memorandum. Each prospective immigrant investor should obtain his or her own legal advice about the application process to obtain a more complete description.

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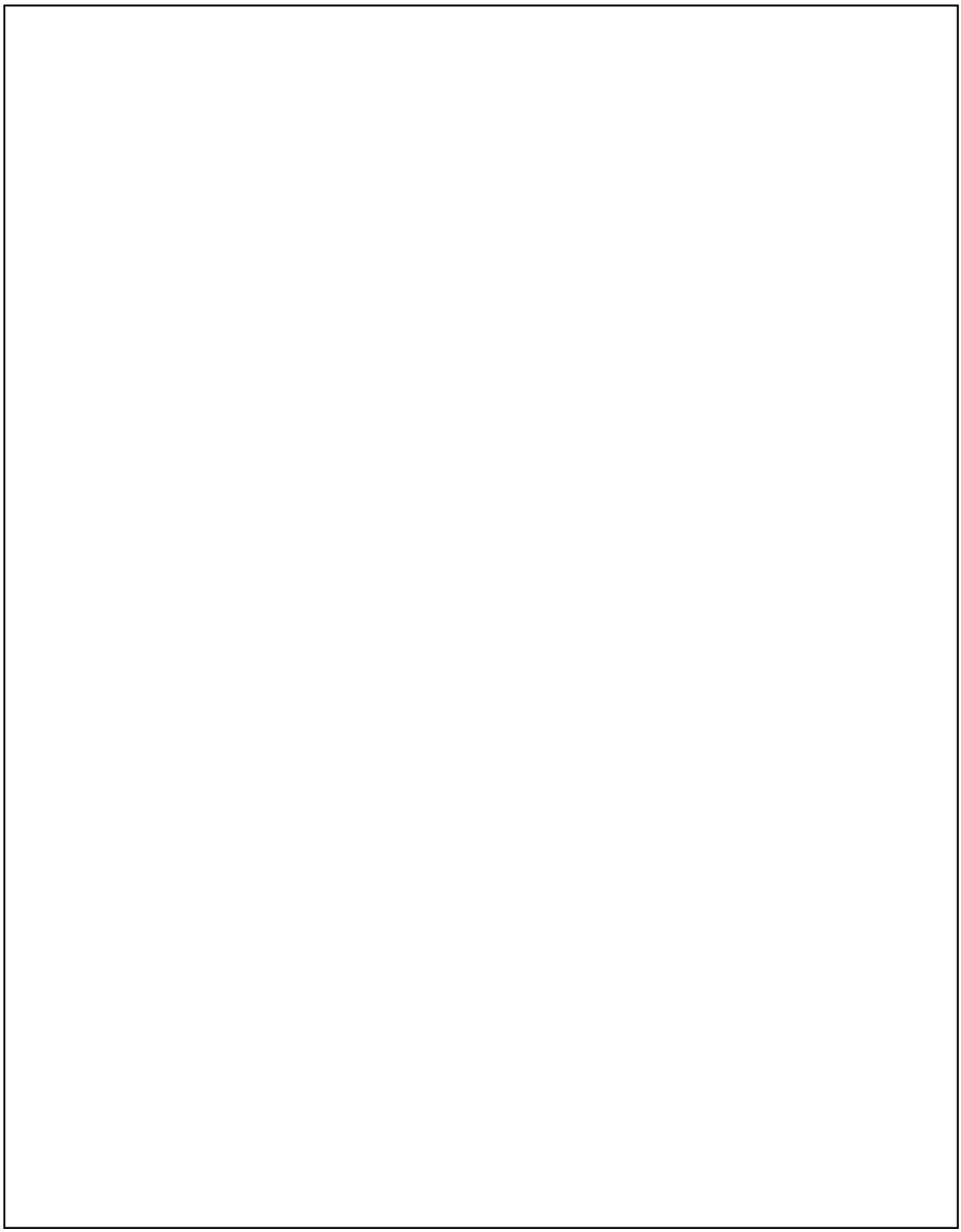

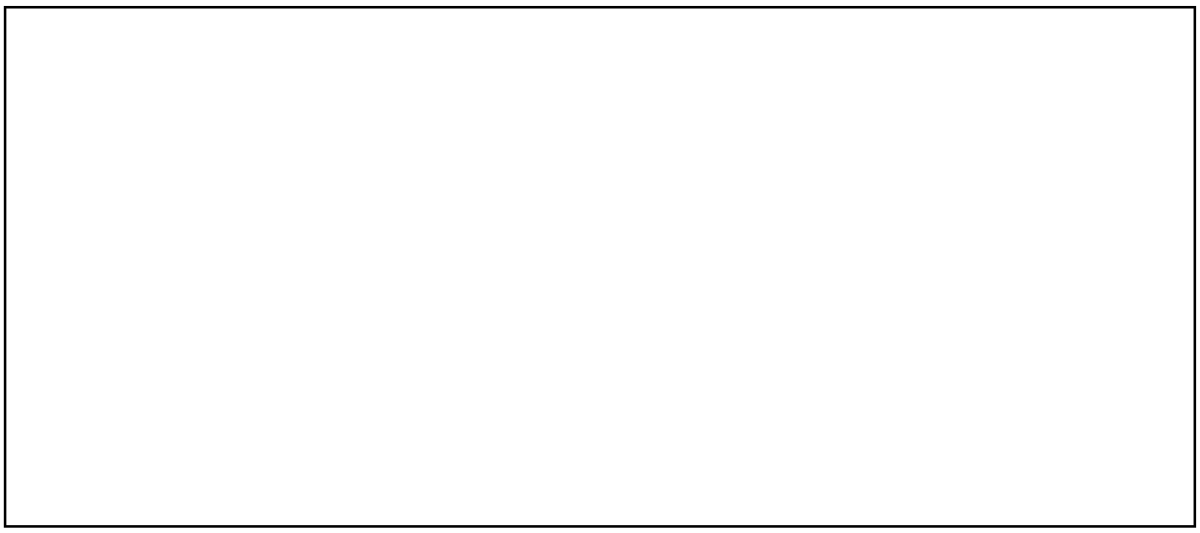

GREENTECH AUTOMOTIVE, INC.

VII. MANAGEMENT

Directors

GTA's board of directors currently consists of Gary Yi Tang, and Suresh Nair.

Executive Officers

GTA's executive officers, directors and other key employees at the date of the Memorandum are as follows:

Name	Age	Position
Terence R. McAuliffe	54	Chairman of the Company (1)
Charles Xiaolin Wang		Chief Executive Officer and President
Gary Yi Tang (b)(6)		Executive Vice President of Finance and Chairman of the Board of Directors
Marianne McInerney		Executive Vice President of Sales and Marketing
Nathan Howard		Vice President and General Counsel
Suresh Nair		Plant Manager and Director
Didier Verriest		Director of Global Procurement (2)

(1) The Chairman of the Company will have such duties and responsibilities as designated by the Board of Directors from time to time.

(2) The Director of Global Procurement, is employed by EuAuto Technology Limited, a wholly-owned subsidiary of GTA.

Officers are elected by GTA's board of directors and serve until their successors are appointed by the board of directors. Biographical resumes of our officers and directors are set forth below.

Terence R. McAuliffe, the Chairman of the Company since November 2, 2011, has been involved with GTA since its formation. Mr. McAuliffe has been an active investor in the alternative energy field for over a decade. He has started companies in the fields of banking, real estate, securities, marketing, renewable energy and insurance. Mr. McAuliffe also served as Chairman of the Democratic National Committee ("DNC") from 2001 to 2005. As Chairman of the DNC, he shattered all Party records by raising over $535.0 million. He is widely credited with rebuilding, reenergizing and revitalizing the Democratic Party. He also served as Chairman of President Bill Clinton's 1996 re-election campaign and the 2008 presidential campaign of Secretary of State Hillary Clinton.

At age 14, Mr. McAuliffe started his first business, McAuliffe Driveway Maintenance, which sealed residential driveways and commercial parking lots in his local community of Syracuse, New York. In January 1988, when he was only 30 years old, Mr. McAuliffe became the youngest chairman of a federally chartered bank in the history of the United States. Mr. McAuliffe also served as Chairman of American Heritage Homes, one of Florida's largest homebuilding companies, as well as President of American Capital Management Company, a major developer of real estate projects.

Mr. McAuliffe started his political career in the 1980 Presidential reelection campaign of President Jimmy Carter, and at the age of 22 became the national finance director for that campaign. Mr. McAuliffe was Chairman of the 53rd Presidential Inaugural Committee and Chairman of the White House Millennium Celebration. In 2000, Mr. McAuliffe chaired the Democratic National Convention in Los Angeles. In 2009, he unsuccessfully ran for Governor of the State of Virginia. Chairman McAuliffe received a Juris Doctor degree from Georgetown University School of Law and a bachelor degree from The Catholic University of America in Washington, D.C.

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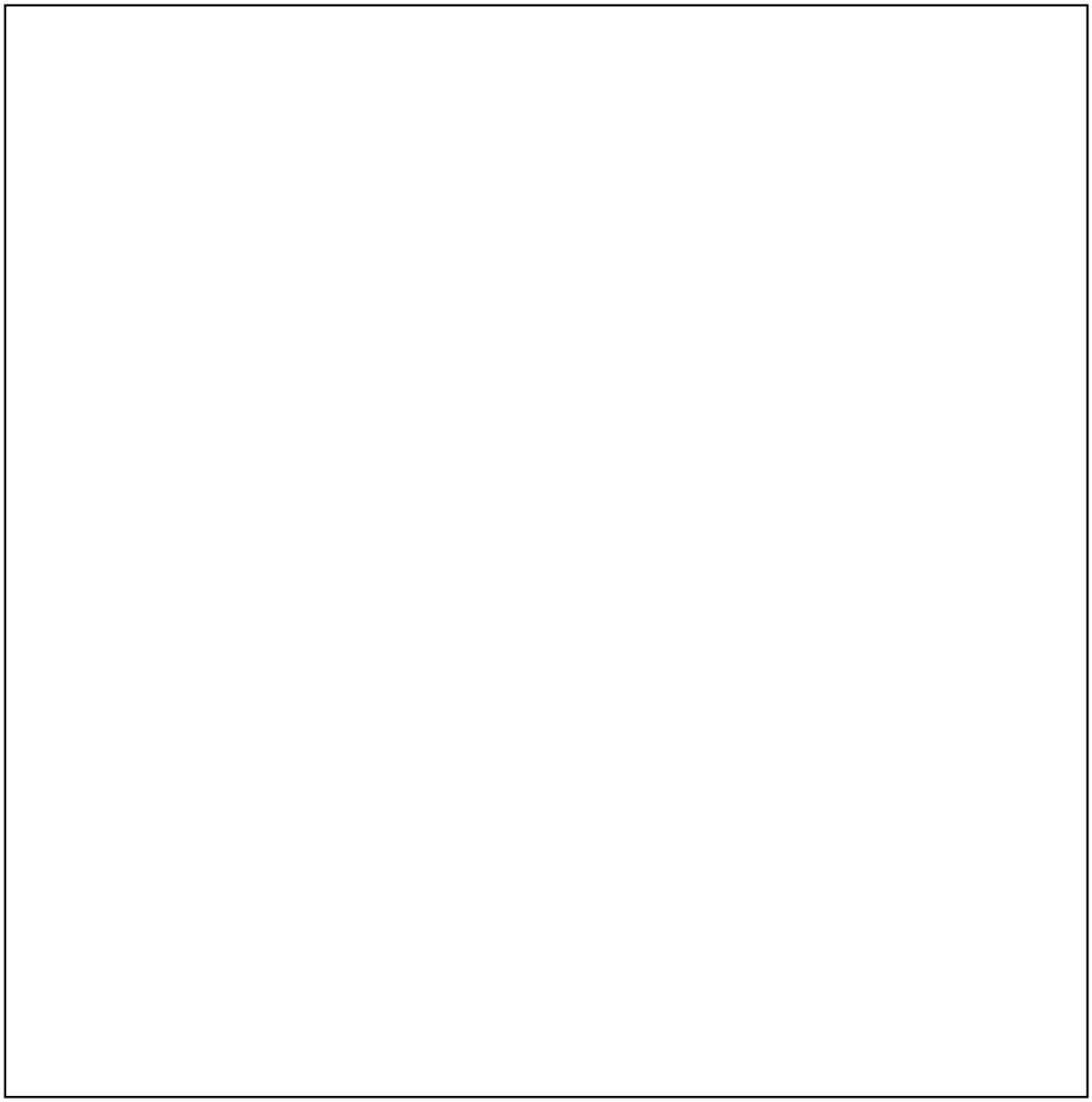
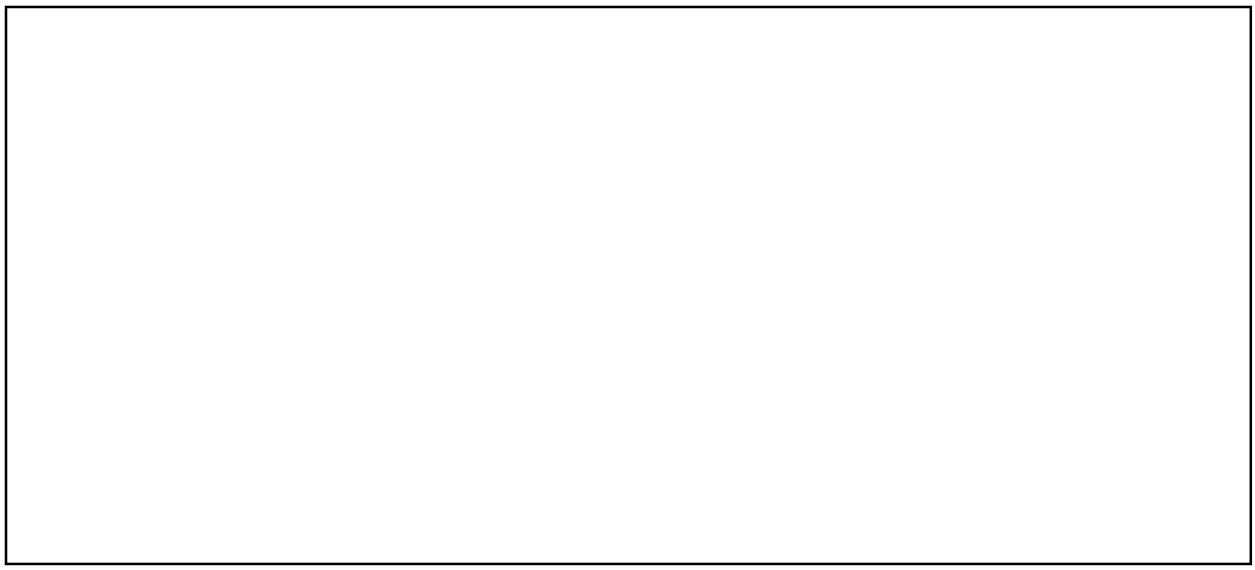




Family Relationships.

There are no family relationships between any of our directors or executive officers. (b)(6)

Executive and Director Compensation

We pay our executives a salary that we believe to be at or below market compensation for similar positions at automotive manufacturing companies. Bonuses may be awarded to employees but are discretionary.

We anticipate establishing a restricted stock plan or a stock option plan, which would compromise 10% of our total equity on an as-converted basis, as a means to retain and motivate key employees and directors (the "Incentive Plan"). Our board of directors would be authorized to grant options under the Incentive Plan.

We have entered into agreements with employees giving us the right to retain any intellectual property developed by such employee in connection with their employment with us. We do not have employment agreements with our Chairman of the Company, Chief Executive Officer, Executive Vice President Finance or Vice President and General Counsel.

Compensation of Directors

Our company's directors, who are also employees, do not receive any cash compensation for service on our company's board of directors, but they may be reimbursed for certain expenses in connection with attendance at meetings of our company's board of directors and committees thereof. Nonemployee directors may also receive options to purchase shares of our company's common stock.

Limitation of Liability and Indemnification Matters

GTA's Articles of Incorporation provide that, to the maximum extent allowed by law, GTA shall indemnify an officer or director for any liability, as defined in Section 79-4-8.50 of the Mississippi Code of 1972, as amended (the "Mississippi Code"), to any person for any action taken, or any failure to take any action, as an officer or director, except liability for:

- receipt of a financial benefit to which he is not entitled;
- an intentional infliction of harm on the corporation or its shareholders;
- a violation of Section 79-4-8.33 of the Mississippi Code regarding unlawful distributions; or

- an intentional violation of criminal law.

GTA's Amended and Restated Bylaws provide that GTA shall, to the maximum extent and in the manner permitted by law, indemnify each of its directors and officers against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with any proceeding arising by reason of the fact that such person is or was an agent of the corporation. GTA's Amended and Restated Bylaws provide that GTA shall have the power, to the extent and in the manner permitted by law, to indemnify each of its employees and agents (other than directors and officers) against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with any proceeding arising by reason of the fact that such person is or was an agent of the corporation.

GTA does not currently have any indemnification agreements with its directors or officers.

No pending litigation or proceeding involving a director, officer, associate, or other agent of our company currently exists as to which indemnification is being sought. We are not aware of any threatened litigation that may result in claims for indemnification by any director, officer, associate, or other agent of our company.

We have obtained director and officer liability insurance with respect to possible director and officer liabilities arising out of certain matters, including matters arising under the Securities Act.

VIII. GULF COAST MANAGEMENT LLC'S MANAGEMENT

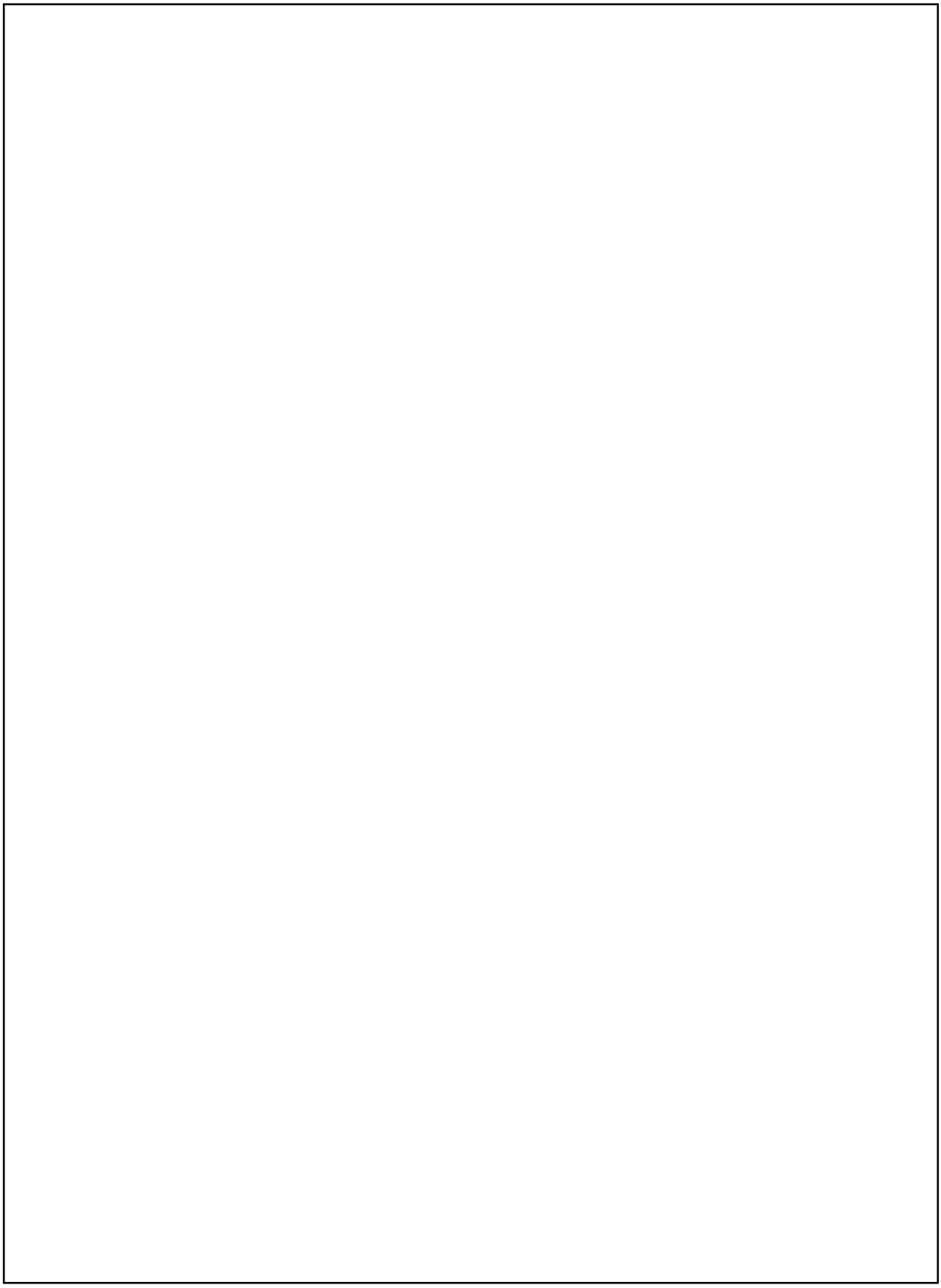
The following discussion sets forth the names, ages, positions and descriptions of the business experience of the Management Company's directors, executive officers and key personnel, each of whom is employed by the Management Company and provides services to the Company. The Management Company and the Company and their respective principals or employees have no experience or knowledge of the automotive industry and very limited experience or knowledge of the EB-5 Program.

(b)(6)

DIRECTORS

Kathleen Blanco, age 69, Director. Kathleen Blanco is the former Governor of the State of Louisiana. Governor Blanco was elected Lieutenant Governor in 1995 and was overwhelmingly reelected to her second term in 1999, winning 80 percent of the vote. As the state's second-highest official, she supervised the Department of Culture, Recreation and Tourism. Under her leadership, tourism in Louisiana increased by 41 percent. This growth led to a $2.5 billion increase in the tourism industry's economic contribution to the state and the creation of 21,000 new tourism-related jobs.

On January 12, 2004, Blanco became the first woman Governor of Louisiana. Committed to education excellence, she chaired the Southern Regional Education Board and made Louisiana a leader in improved education standards throughout the South. She was responsible for passage of the largest increased investment in education in the state's history. Blanco also led one of the most aggressive economic development efforts in state history, making significant investments in the advanced technology infrastructure needed to diversify Louisiana's economy as well as in the highway, port, and infrastructure improvements needed to increase Louisiana's ability to compete for new jobs. In all, she attracted nearly $24 billion in new investments representing nearly 35,000 new jobs in just



EXECUTIVE OFFICERS AND KEY PERSONNEL

(b)(6)

Tony Rodham, age 57, President & CEO. From 2006 to the present, Mr. Rodham has been the President of Fiona Consulting LLC, a consulting firm that advises businesses in their growth. Mr. Rodham is a skilled professional in investment management and business administration. Known for his ability to bring people together, Mr. Rodham has been useful in implementing many different business ideas and international ventures. He has spent many years consulting with businessmen from around the world to help ideas materialize into successful enterprises. Mr. Rodham has been involved in political outreach since 1974, when he first worked on Bill Clinton's campaign for the House of Representatives. Later, Mr. Rodham worked with former President Bill Clinton on his Arkansas Attorney General campaign, Arkansas Gubernatorial campaigns, and Presidential campaigns. Subsequently, Mr. Rodham's political organization skills and personable nature were utilized by the Democratic National Committee for coordinating constituency outreach. Mr. Rodham also worked for his sister, Hillary Rodham Clinton, during her Senate and Presidential Campaigns. Mr. Rodham attended Iowa Wesleyan College and the University of Arkansas, but did not receive a degree from either school.

GREENTECH AUTOMOTIVE, INC.

IX. CERTAIN RELATED PARTY TRANSACTIONS

DUE TO ITS SENSITIVE NATURE, INFORMATION TYPICALLY FOUND IN THIS SECTION IS BEING PROVIDED PURSUANT TO A MEMORANDUM UPDATE THAT IS AVAILABLE FOR CONFIDENTIAL VIEWING BY INVESTORS AT THE MANAGEMENT COMPANY'S BEIJING OFFICE, UNIT 1712, TOWER E1, ORIENTAL PLAZA, NO.1, EAST CHANG AN AVE., DONG CHENG DISTRICT, BEIJING, 100738, PEOPLE'S REPUBLIC OF CHINA. (TEL: 86-10-85189580). PLEASE CONTACT THE BEIJING OFFICE OF GULF COAST FUNDS MANAGEMENT LLC IF YOU SEEK ALTERNATIVE VIEWING ARRANGEMENTS. PROSPECTIVE INVESTORS MUST REVIEW THE MEMORANDUM UPDATE AND SIGN AN ACKNOWLEDGEMENT TO THE COMPANY THAT SUCH INVESTOR HAS REVIEWED THE MEMORANDUM UPDATE BEFORE THE INVESTOR'S SUBSCRIPTION FOR PREFERRED SHARES WILL BE ACCEPTED.

X. CERTAIN FEDERAL INCOME TAX CONSIDERATIONS

EACH INVESTOR SHOULD SEEK, AND MUST DEPEND UPON, THE ADVICE OF HIS OR HER TAX ADVISOR WITH RESPECT TO THEIR INVESTMENT, AND EACH INVESTOR IS RESPONSIBLE FOR THE FEES OF SUCH ADVISOR. NOTHING IN THIS MEMORANDUM IS OR SHOULD BE CONSTRUED AS LEGAL OR TAX ADVICE TO AN INVESTOR. INVESTORS SHOULD BE AWARE THAT THE INTERNAL REVENUE SERVICE (THE "IRS") MAY NOT AGREE WITH ALL TAX POSITIONS TAKEN BY THE COMPANY AND THAT CHANGES TO THE INTERNAL REVENUE CODE (THE "CODE") OR THE REGULATIONS OR RULINGS THEREUNDER OR COURT DECISIONS AFTER THE DATE OF THIS MEMORANDUM MAY CHANGE THE ANTICIPATED TAX TREATMENT TO AN INVESTOR.

TO ENSURE COMPLIANCE WITH TREASURY DEPARTMENT CIRCULAR 230, PROSPECTIVE INVESTORS ARE HEREBY NOTIFIED THAT: (A) ANY DISCUSSION OF FEDERAL TAX ISSUES IN THIS OFFERING MEMORANDUM IS NOT INTENDED OR WRITTEN TO BE RELIED UPON, AND CANNOT BE RELIED UPON, BY INVESTORS FOR THE PURPOSE OF AVOIDING PENALTIES THAT MAY BE IMPOSED ON SUCH INVESTORS UNDER THE CODE; (B) SUCH DISCUSSION IS WRITTEN IN CONNECTION WITH THE PROMOTION OR MARKETING OF PREFERRED SHARES; AND (C) PROSPECTIVE INVESTORS IN PREFERRED SHARES SHOULD SEEK ADVICE BASED ON THEIR PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

The following discussion summarizes certain material U.S. federal income tax considerations that may be relevant to the acquisition, ownership and disposition of Preferred Shares. This discussion is based upon the provisions of the Code, applicable Treasury Regulations, judicial authority and administrative interpretations, as of the date of this Memorandum, all of which are subject to change, possibly with retroactive effect, or are subject to different interpretations. The Company cannot assure prospective investors that the IRS will not challenge one or more of the tax consequences described in this discussion, and the Company has not obtained, nor does it intend to obtain, a ruling from the IRS or an opinion of counsel with respect to the U.S. federal tax consequences of acquiring, holding or disposing of the Preferred Shares. Moreover, the facts with respect to the Company's anticipated activities may not occur as set forth in this Memorandum. No assurance can therefore be given that the federal income tax treatment described herein will be applicable to the Company's activities.

This discussion does not purport to address all tax considerations that may be important to a particular investor in light of the investor's circumstances, or to certain categories of investors that may be subject to special rules. This summary does not address state, local, or foreign tax considerations. This summary of U.S. federal income tax consequences deals only with Preferred Shares held as "capital assets," as defined in the Code, and primarily addresses the federal income tax considerations affecting an investment by individuals who are natural persons, as opposed to corporations, estates, trusts, or tax-exempt organizations, and expressly excludes (i) individuals in special tax situations, such as traders in securities, dealers in securities or currencies, persons holding securities as a "hedge," or as a position in a "straddle," or "conversion" transaction, or (ii) individuals whose functional currency is not the U.S. Dollar. Moreover, this discussion does not purport to deal with (x) the tax treatment of retirement plans, individual retirement accounts or other tax-deferred accounts with respect to Preferred Shares, or (y) the effect of holding Preferred Shares for an investor that has incurred interest expense properly allocable to an investment in Preferred Shares. Further, this discussion is limited to investors who purchase Preferred Shares in this offering and not to future investors that may acquire Preferred Shares from a prior investor.

The Company is taxed on its income for U.S. federal income tax purposes and an investor investing in the Company will be taxed as a shareholder of a corporation. The specific tax treatment of the investors is too complex, involves too many rules and principles (many of which entail substantial uncertainty), and is too dependent on the particular tax situation of each investor, to discuss in detail in this Memorandum. Accordingly, the discussion below only summarizes some of the principal potential federal income tax consequences to an

investor from an investment in the Company. Prospective investors are urged to consult their tax advisors as to the various tax aspects and risks associated with an investment in the Company, taking into account the investors' own specific tax situations (e.g., whether the investor is liable for alternative minimum tax).

Classification as a "C" Corporation

As a "C" corporation under Subchapter C of the Code, the Company is taxed on its own income before making any distributions to its shareholders. Holders of Preferred Shares are not taxed on the Company's income. Holders of Preferred Shares are instead taxed on certain distributions received from the Company in the manner discussed below.

U.S. Investors and Non-U.S. Investors

U.S. Investor. A "U.S. Investor" includes a beneficial owner of Preferred Shares that is, for U.S. federal income tax purposes, an individual citizen or resident of the United States. An individual is generally considered a resident of the United States for federal income tax purposes once he or she enters the United States pursuant to an immigrant visa issued under the EB-5 program, or obtains an adjustment of status from the United States Citizenship and Immigration Services, following approval of the investor's I-526 petition, even though permanent resident status is conditional for two years after the visa or status adjustment is issued.

Non-U.S. Investor. As used in this Memorandum, the term "non-U.S. Investor" means a beneficial owner of Preferred Shares that is not a U.S. Investor. It is not likely that investors will be considered non-U.S. Investors for any extended period. However, it should be noted that Investors shall be treated as non-U.S. Investors (i) during the period such investors are awaiting the final issuance of their immigrant visa if they enter into the United States, or (ii) if such Investors do not remove the conditional status of their U.S. residency after two years pursuant to the regulations of the United States Citizenship and Immigration Services.

Furthermore, an individual who has not been admitted to the United States as a permanent resident pursuant to an EB-5 visa or petition for adjustment of status may nevertheless, subject to exceptions, be deemed to be a resident alien (i.e., a U.S. Investor) as opposed to a non-resident alien, by, among other ways, being present in the United States:

- on at least 31 days in the calendar year, and
- for an aggregate of at least 183 days during a three-year period ending in the current calendar year, counting for such purposes all of the days present in the current year, one-third of the days present in the immediately preceding year, and one-sixth of the days present in the second preceding year.

Resident aliens under either the "green card test" or the "substantial presence rule" just described are subject to United States federal income tax as if they were U.S. Investors.

Taxation of Distributions in General

Distributions to U.S. Investors. Distributions to U.S. Investors out of the Company's current or accumulated earnings and profits will be taxable as dividends. A U.S. Investor who receives a distribution constituting "qualified dividend income" may be eligible for favorable federal income tax rates. U.S. Investors are urged to consult their tax advisors regarding the characterization of corporate distributions as "qualified dividend income." Distributions in excess of the Company's current and accumulated earnings and profits will not be taxable to a U.S. Investor to the extent that the distributions do not exceed the adjusted tax basis of the U.S. Investor's Preferred Shares. Rather, such distributions will reduce the adjusted basis of such shares. Distributions in excess of current and accumulated earnings and profits that exceed the U.S. Investor's adjusted basis in its shares will be taxable as capital gain in the amount of such excess if the shares are held as a capital asset.

Prospective U.S. Investors should note that Section 1411 of the Code, added by the Health Care and Education Reconciliation Act of 2010 (the "2010 Act"), expands "FICA" taxes to include a new 3.8% tax on certain investment income, effective for taxable years beginning after December 31, 2012. In general, in the case of an individual, this new tax will be 3.8% of the lesser of (i) the taxpayer's "net investment income" or (ii) the excess of the taxpayer's adjusted gross income over the applicable threshold amount ($250,000 for taxpayers filing a joint return, $125,000 for married individuals filing separate returns and $200,000 for other taxpayers). In the case of an estate or trust, the new 3.8% tax will be imposed on the lesser of (x) the undistributed net investment income of the estate or trust for the taxable year, or (y) the excess of the adjusted gross income of the estate or trust for such taxable year over a beginning dollar amount (currently $7,500 of the highest tax bracket for such year). U.S. Investors should note that for tax years beginning in 2013 and thereafter dividends will be included as investment income in the determination of "net investment income" under Section 1411(c) of the Code. From that point in time, a U.S. Investor will be subject to the new 3.8% tax if such U.S. Investor's adjusted gross income is in excess of the U.S. Investor's applicable threshold amount. Further, in the case of distributions to a U.S. Investor in excess of the U.S. Investor's adjusted basis, any taxable gain will be taken into account by the U.S. Investor for purposes of determining its "net investment income" under Section 1411(c).

Distributions to non-U.S. Investors. Distributions to non-U.S. Investors out of the Company's current or accumulated earnings and profits will be taxable as United States source dividends. It is anticipated that the Company's distributions to non-U.S. Investors will be United States source "fixed or determinable annual or periodical gains, profits and income" (as defined in the Code and including, but not limited to, interest and dividends) that is not effectively connected with a United States trade or business. Non-U.S. Investors will be generally subject to a withholding tax of 30% (unless reduced by an applicable treaty) on dividend distributions and other current distributions (distributions not made in the course of a liquidation, redemption, reorganization, or other extraordinary corporate event). Non-U.S. Investors are therefore generally subject to withholding on all current distributions with respect to their Preferred Shares even if such distributions are not considered dividend distributions of current or accumulated earnings and profits. The withholding tax imposed on a dividend distribution to a non-U.S. Investor is generally imposed on the gross amount of such dividend distribution.

Taxation of Dispositions of Preferred Shares in General

Dispositions by U.S. Investors. Upon any taxable sale or other disposition of his or her Preferred Shares a U.S. Investor will recognize gain or loss for federal income tax purposes on the disposition in an amount equal to the difference between:

- the amount of cash and the fair market value of any property received on such disposition; and
- the holder's adjusted tax basis in the Preferred Shares.

A U.S. Investor's adjusted tax basis in Preferred Shares generally equals his or her initial amount paid for the Preferred Shares and decreased by the amount of any distributions to the investor in excess of the Company's current or accumulated earnings and profits.

In computing gain or loss, the proceeds that U.S. Investors receive will include the amount of any cash and the fair market value of any other property received for their Preferred Shares, and the amount of any actual or deemed relief from indebtedness encumbering their Preferred Shares. The gain or loss will be long-term capital gain or loss if the Preferred Shares are held for more than one year before disposition. Long-term capital gains of individuals, estates and trusts currently are taxed at a maximum rate of 15% (plus any applicable state income taxes), but this rate will increase to 20% for taxable years beginning on or after January 1, 2013 unless the change is delayed or repealed by future legislation. The deductibility of capital losses may be subject to limitation and depends on the circumstances of a particular U.S. Investor; the effect of such limitation may be to defer or to eliminate any tax benefit that might otherwise be available from a loss on a disposition of Preferred Shares. Capital losses are first deducted against capital gains, and, in the case of non-corporate taxpayers, any remaining such losses are deductible against salaries or other income from services or income from portfolio investments only to the extent of $3,000 per year. U.S. Investors are urged to consult with their own tax advisors with respect to their capital gains tax liability.

Dispositions by non-U.S. Investors. A non-U.S. Investor generally will not be subject to U.S. federal income tax on any gain realized on the sale, redemption, exchange, retirement or other taxable disposition of Preferred Shares unless:

- gain is effectively connected with the conduct of his or her U.S. trade or business (or, if a tax treaty applies to them, is attributable to their permanent establishment in the United States);
- he or she is an individual who has been present in the United States for 183 days or more in the taxable year of disposition and certain other requirements are met; or
- he or she had previously been a citizen or long-term resident of the United States and is subject to special rules that apply to certain expatriates.

Income or Gain Effectively Connected with a U.S. Trade or Business.

The preceding discussion of the tax consequences of the purchase, ownership, and disposition of Preferred Shares by non-U.S. Investors generally assumes that they do not hold their Preferred Shares in connection with the conduct of a U.S. trade or business. If any distributions with respect to Preferred Shares or gain from the sale, exchange, or other taxable disposition of Preferred Shares is effectively connected with a U.S. trade or business conducted by non-U.S. Investors (or, if pursuant to an applicable tax treaty, is attributable to his or her permanent establishment in the United States), then the income or gain will be subject to U.S. federal income tax at regular graduated income tax rates and the non-U.S. Investor will be required to file U.S. federal income tax returns, but will not be subject to withholding tax if certain certification requirements are satisfied. Non-U.S. Investors can generally meet the certification requirements by providing a properly executed IRS Form W-8ECI or an appropriate substitute form to the Company.

Information Reporting and Backup Withholding.

U.S. Investors. Information reporting will apply to payments of distributions with respect to Preferred Shares, and to proceeds of the sale, redemption, or other disposition of, Preferred Shares held by a U.S. Investor, and backup withholding may apply to payments of distributions unless the U.S. Investor provides the appropriate intermediary with a taxpayer identification number, certified under penalties of perjury, as well as certain other information, or otherwise establishes an exemption from backup withholding. Any amount withheld under the backup withholding rules is allowable as a credit against U.S. federal income tax liability, if any, and a refund may be obtained if the amounts withheld exceed a U.S. Investor's actual U.S. federal income tax liability and such U.S. Investor timely provides the required information or appropriate claim form to the IRS.

Non-U.S. Investors. Payments of distributions allocated to non-U.S. Investors, and amounts withheld from such payments, if any, generally will be required to be reported to the IRS and to such non-U.S. Investors. United States backup withholding tax generally will not apply to payments of distributions on Preferred Shares held by a non-U.S. Investor if the non-U.S. Investor provides the Company with the relevant IRS Form W-8, duly completed and executed, or the non-U.S. Investor otherwise establishes an exemption, provided that the Company does not have actual knowledge or reason to know that the non-U.S. Investor is a United States person.

Payment of the proceeds of a disposition of Preferred Shares effected by the U.S. office of a U.S. or foreign broker will be subject to information reporting requirements and backup withholding unless non-U.S. Investors properly certify under penalties of perjury as to their foreign status and certain other conditions are met or they otherwise establish an exemption. The backup withholding tax rate is currently 28%. For payments made after 2012, the backup withholding rate will be increased to 31%.

Any amount withheld under the backup withholding rules may be credited against the non-U.S. Investor's U.S. federal income tax liability, if any, and any excess may be refundable if the proper information is timely provided to the IRS and an income tax return is filed.

Possible FATCA Withholding

Beginning in 2014, amounts paid to an investor through an account maintained at a non-U.S. financial institution could be subject to a 30% withholding tax (or a lower rate if an applicable tax treaty applied), if the non-U.S. financial institution is not a "Participating Foreign Financial Institution." Investors who intend to hold their Preferred Shares at a non-U.S. financial institution, or intend to direct payments on their Preferred Shares to be made to an account at a non-U.S. financial institution, are urged to consult with their own tax advisors regarding withholding under the Financial Account Tax Compliance Act ("FATCA") provisions of the Code.

Possible Changes in Federal Tax Laws

The Code is subject to change by Congress, and interpretations of the Code may be modified or affected by judicial decisions, by the Treasury Department through changes in Regulations and by the Service through its audit policy, announcements, and published and private rulings. Although significant changes historically have been given prospective application, no assurance can be given that any changes made in the tax law affecting an investment in the Company would be limited to prospective effect. Accordingly, the ultimate effect on an investor's tax situation may be governed by laws, regulations or interpretations of laws or regulations which have not yet been proposed, passed or made, as the case may be.

FOR ALL THE FOREGOING REASONS, THE COMPANY HIGHLY RECOMMENDS THAT ALL INVESTORS SEEK INDEPENDENT LEGAL AND TAX ADVICE PRIOR TO PURCHASING INTERESTS IN THIS OFFERING.

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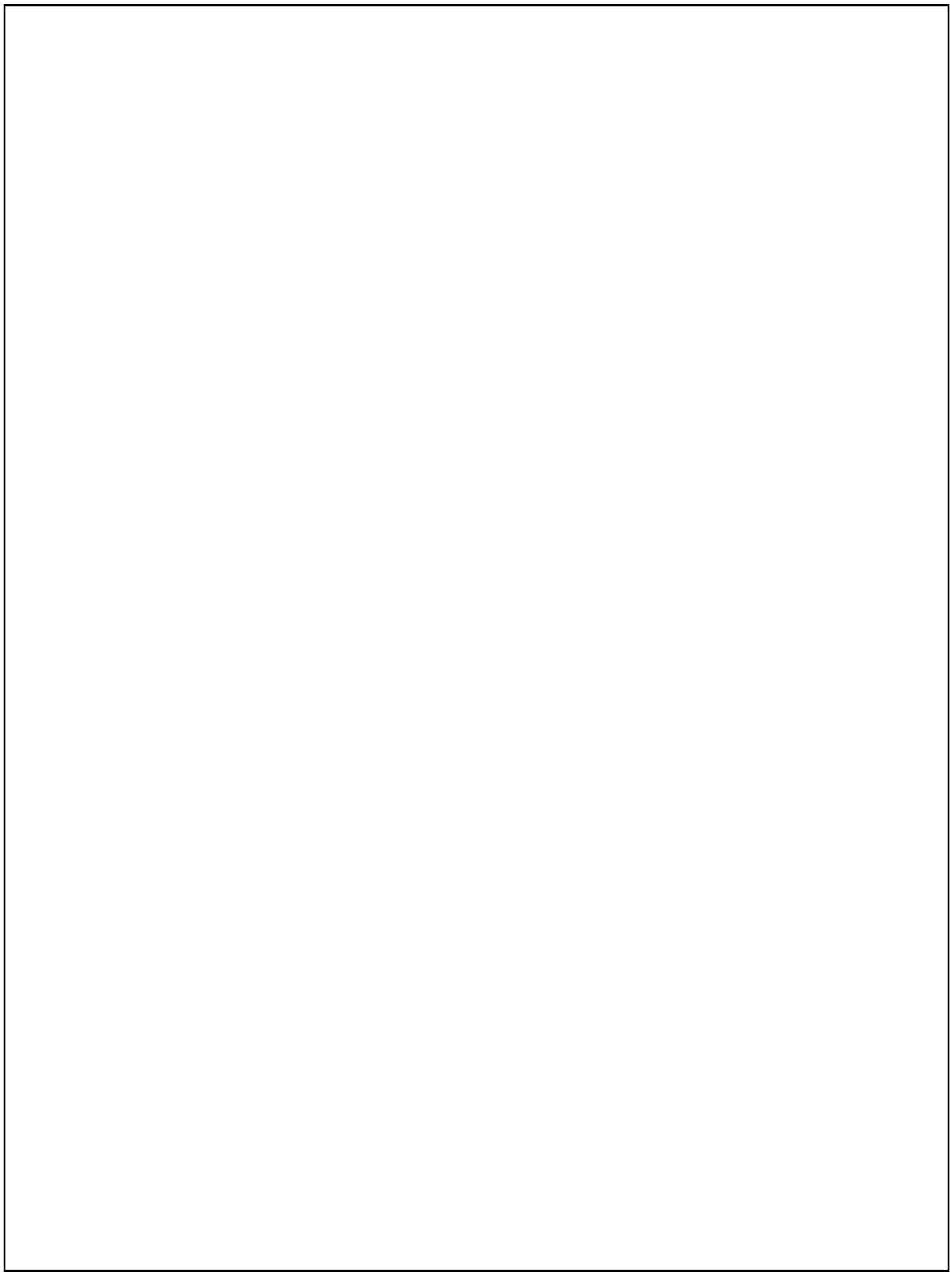
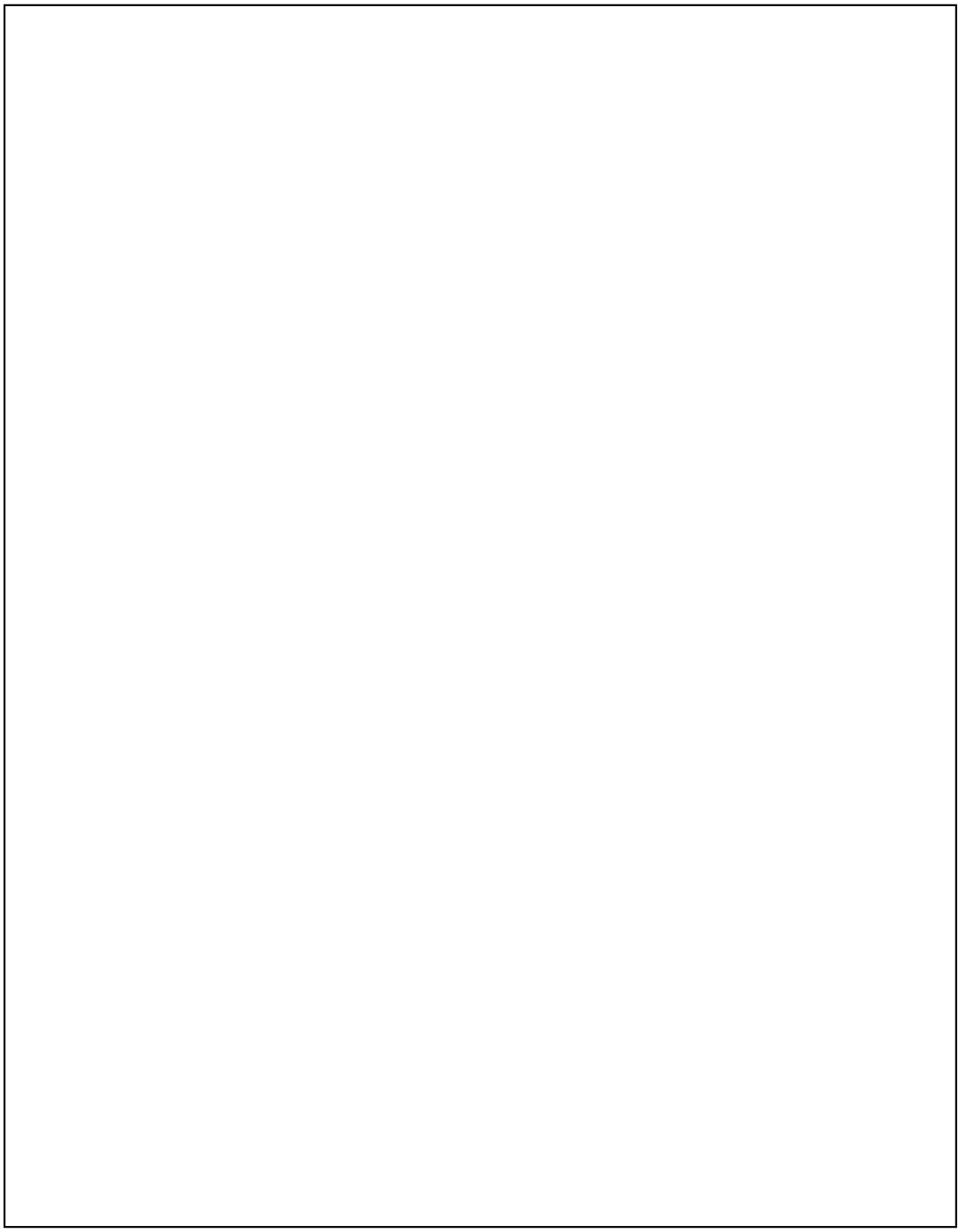
GREENTECH AUTOMOTIVE, INC.

XI. CERTAIN REGULATORY CONSIDERATIONS





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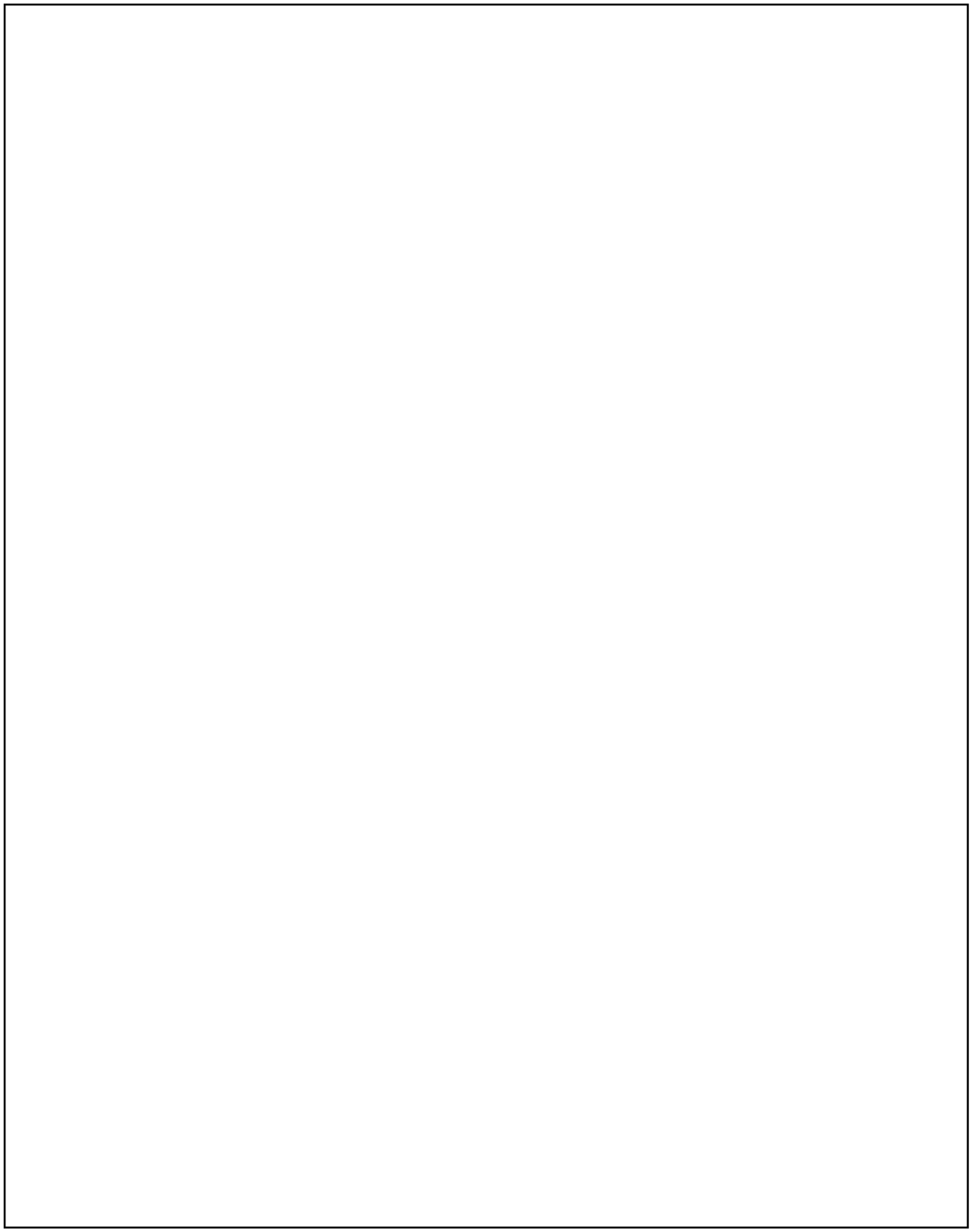

XII. SECURITIES LAW LEGENDS

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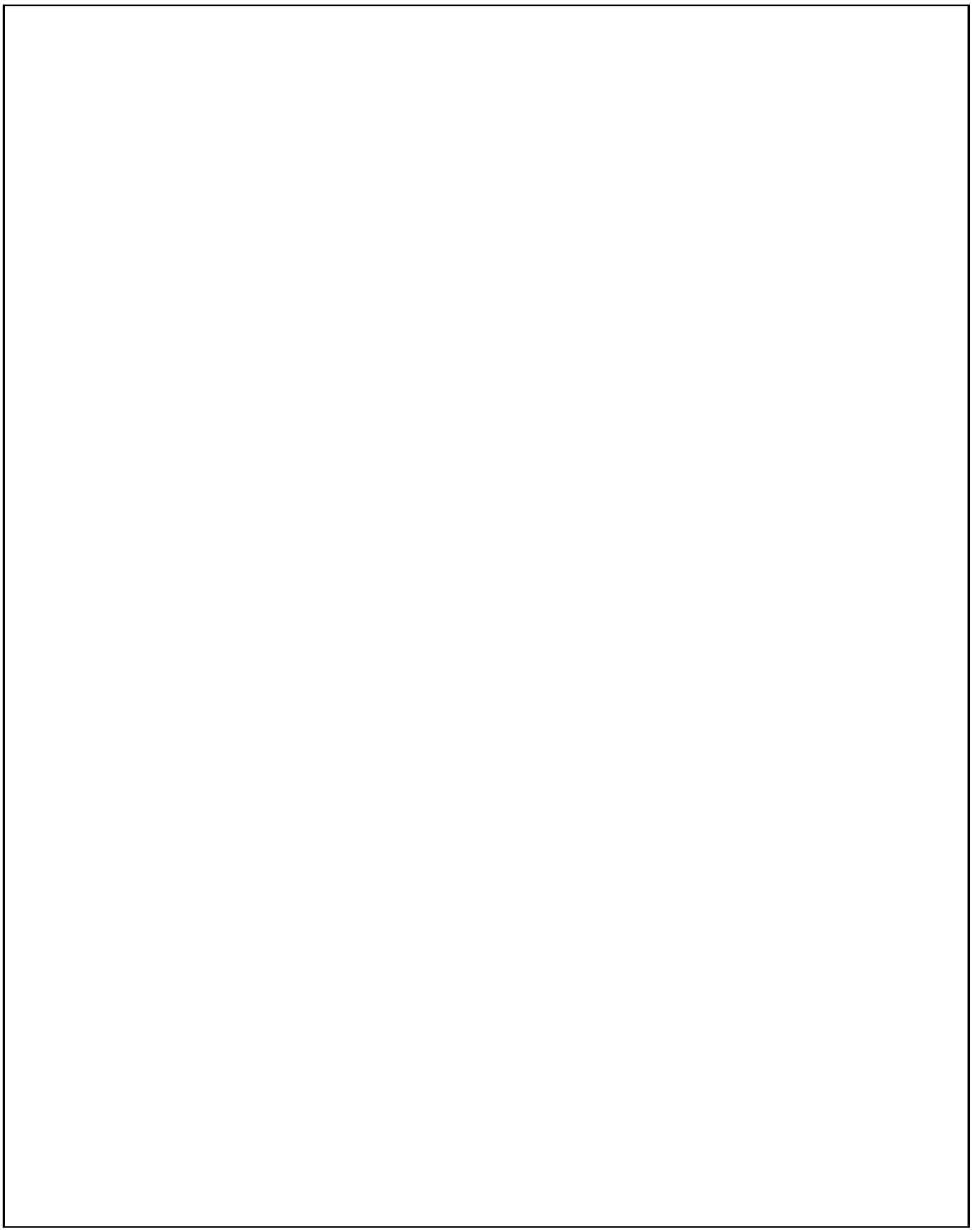

GREENTECH AUTOMOTIVE, INC.

XIII. ADDITIONAL INFORMATION

Prior to the consummation of the offering, the Company will provide to each prospective investor and such investor's representatives and advisors, if any, the opportunity to ask questions and receive answers concerning the terms and conditions of this offering and to obtain any additional information which the Company may possess or can obtain without unreasonable effort or expense that is necessary to verify the accuracy of the information furnished to such prospective investor. Any such questions should be directed as set forth below. No other persons have been authorized to give information or to make any representations concerning this offering and, if given or made, such other information or representations must not be relied upon as having been authorized by the Company.

Prospective investors may request additional information by contacting the following persons:

GreenTech Automotive, Inc.
Attn.: Mr. Jed Weiner
1650 Tysons Blvd, Suite 810
McLean, VA 22102
Tel: (703) 666-9001
Fax.: (703) 666-9008

THIS MEMORANDUM IS INTENDED TO PRESENT A GENERAL OUTLINE OF THE OFFERING OF PREFERRED SHARES AND THE STRUCTURE OF THE COMPANY. THE SUBSCRIPTION AGREEMENT AND THE ARTICLES OF INCORPORATION, WHICH SPECIFIES THE RIGHTS AND OBLIGATIONS OF THE PREFERRED SHAREHOLDERS, SHOULD BE REVIEWED THOROUGHLY BY EACH PROSPECTIVE INVESTOR. THE SUMMARY OF PRINCIPAL TERMS OF CERTAIN PROVISIONS OF PREFERRED SHARES AND THE SUBSCRIPTION AGREEMENT AND THE OFFERING OF PREFERRED SHARES CONTAINED HEREIN IS NECESSARILY INCOMPLETE AND IS QUALIFIED BY REFERENCE TO SUCH AGREEMENT AND DOCUMENTS. COPIES OF THE SUBSCRIPTION AGREEMENT, ARTICLES OF INCORPORATION AND BYLAWS OF THE COMPANY WILL BE MADE AVAILABLE UPON REQUEST.

Exhibit D-3

GREENTECH AUTOMOTIVE, INC.

Private Placement of
Series A-2 Preferred Shares

SUBSCRIPTION BOOKLET

GREENTECH AUTOMOTIVE, INC.

INSTRUCTIONS FOR SUBSCRIBERS

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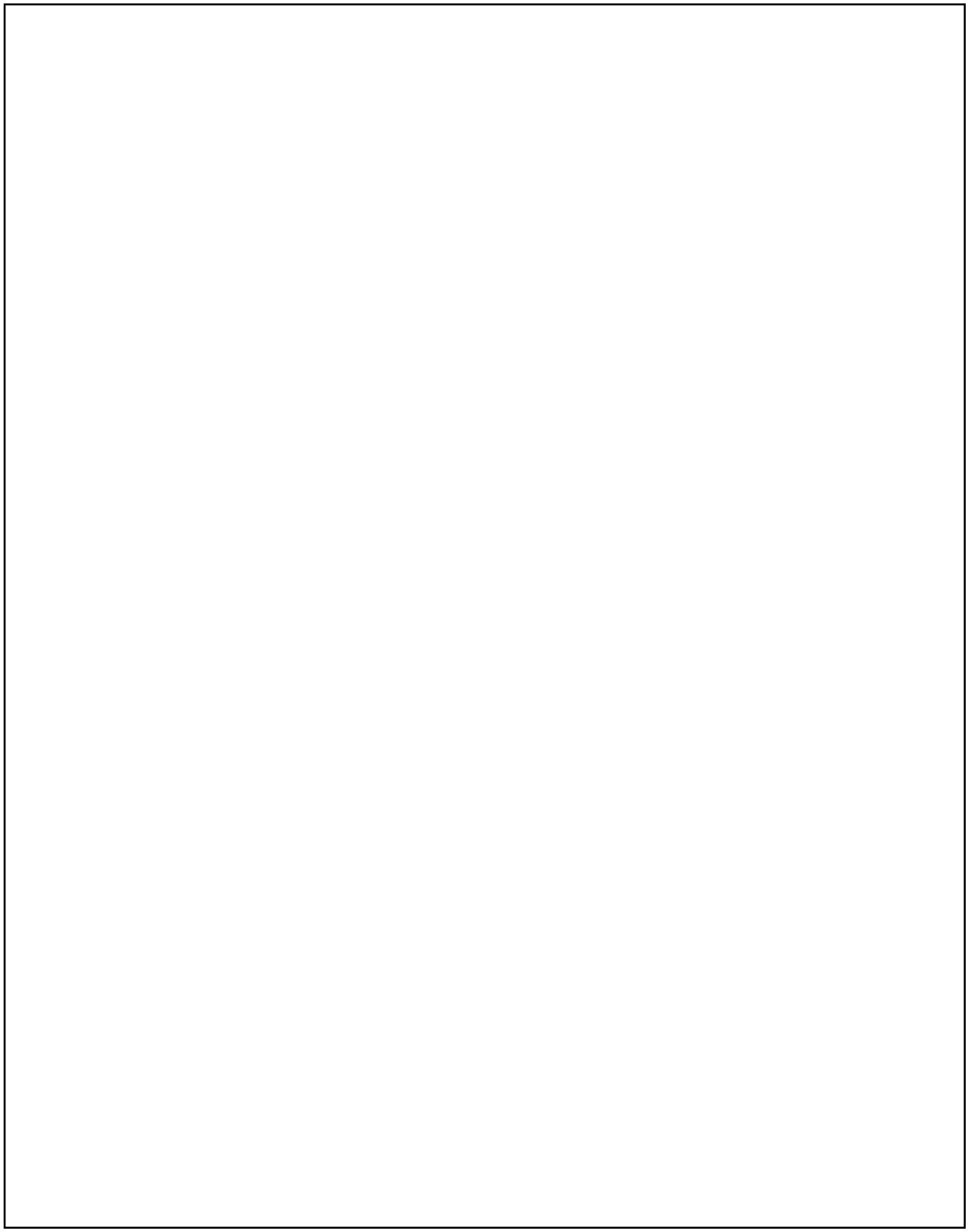
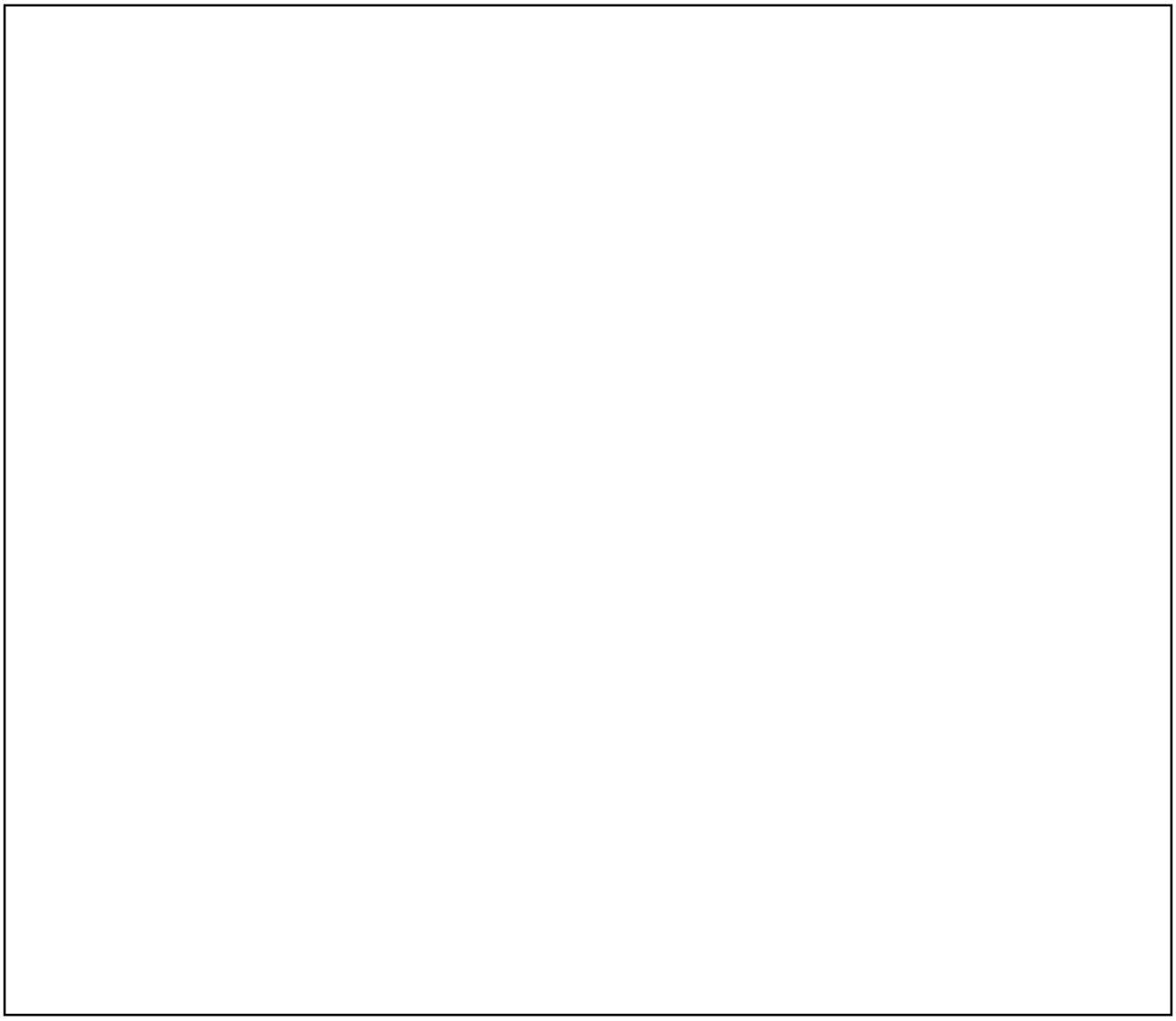
General Instructions (b)(4)





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Returning Subscription Materials for the Closing

The initial closing of this subscription is presently anticipated to take place as soon as is practical. All subscription documents (including all signature pages for the Subscription Agreement and Election Form) are to be executed and returned to Cheryl Wei of Gulf Coast Funds Management, LLC at the following address:

Gulf Coast Funds Management, LLC
Unit 1712, Tower E1, Oriental Plaza, No.1,
East Chang An Ave., Dong Cheng District, Beijing, 100738
People's Republic Of China
Tel: 86-10-85189580

The Company reserves the right at any time to accept or reject all or any portion of any subscription in its sole discretion. If a subscription is rejected in its entirety, all subscription documents will be returned to the Subscriber. If a subscription is accepted in whole or in part, the Subscriber will receive a copy of the accepted Subscription Agreement.

Name of Subscriber
(Please Print or Type)

GREENTECH AUTOMOTIVE, INC.

SUBSCRIPTION AGREEMENT

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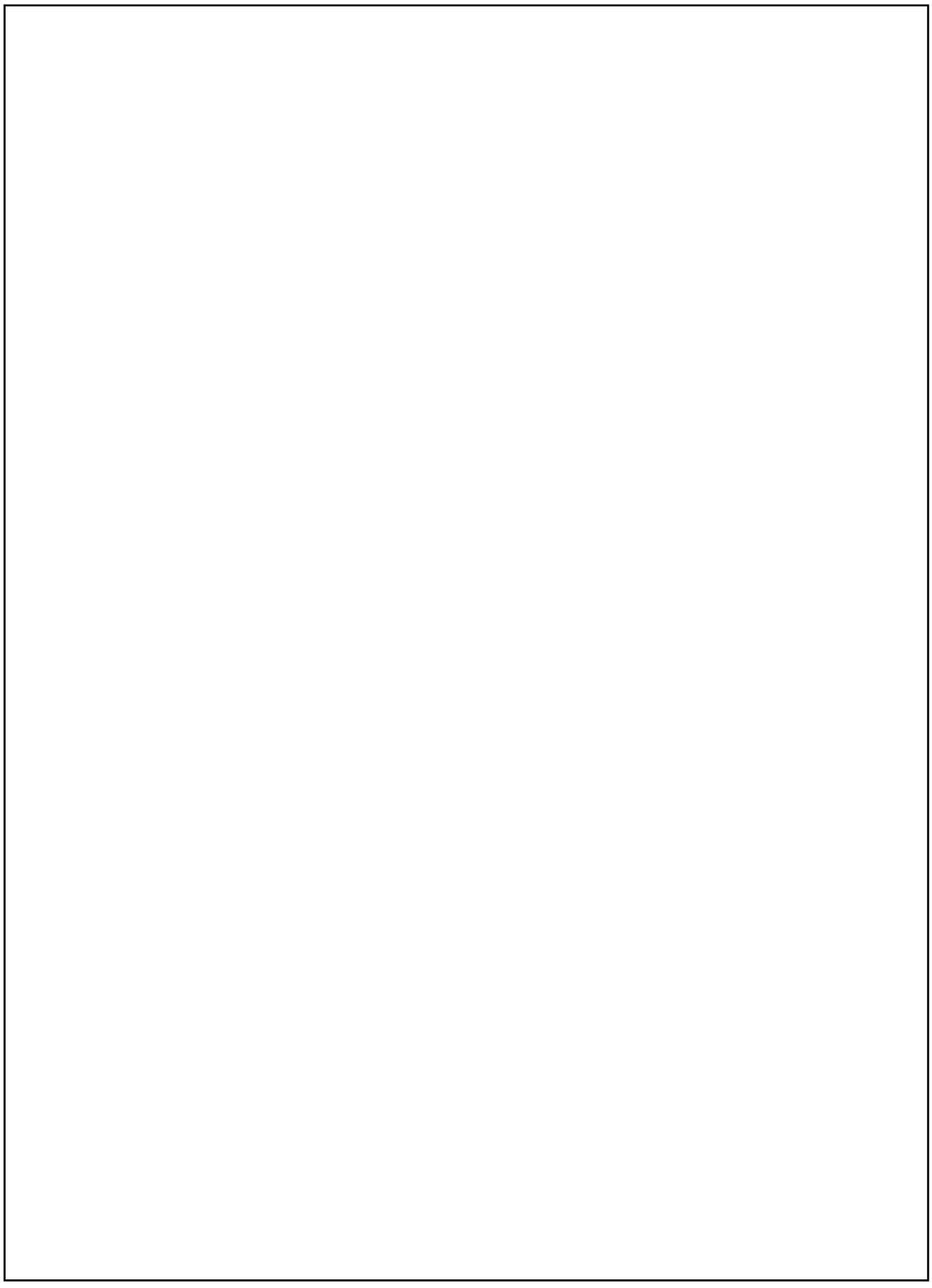

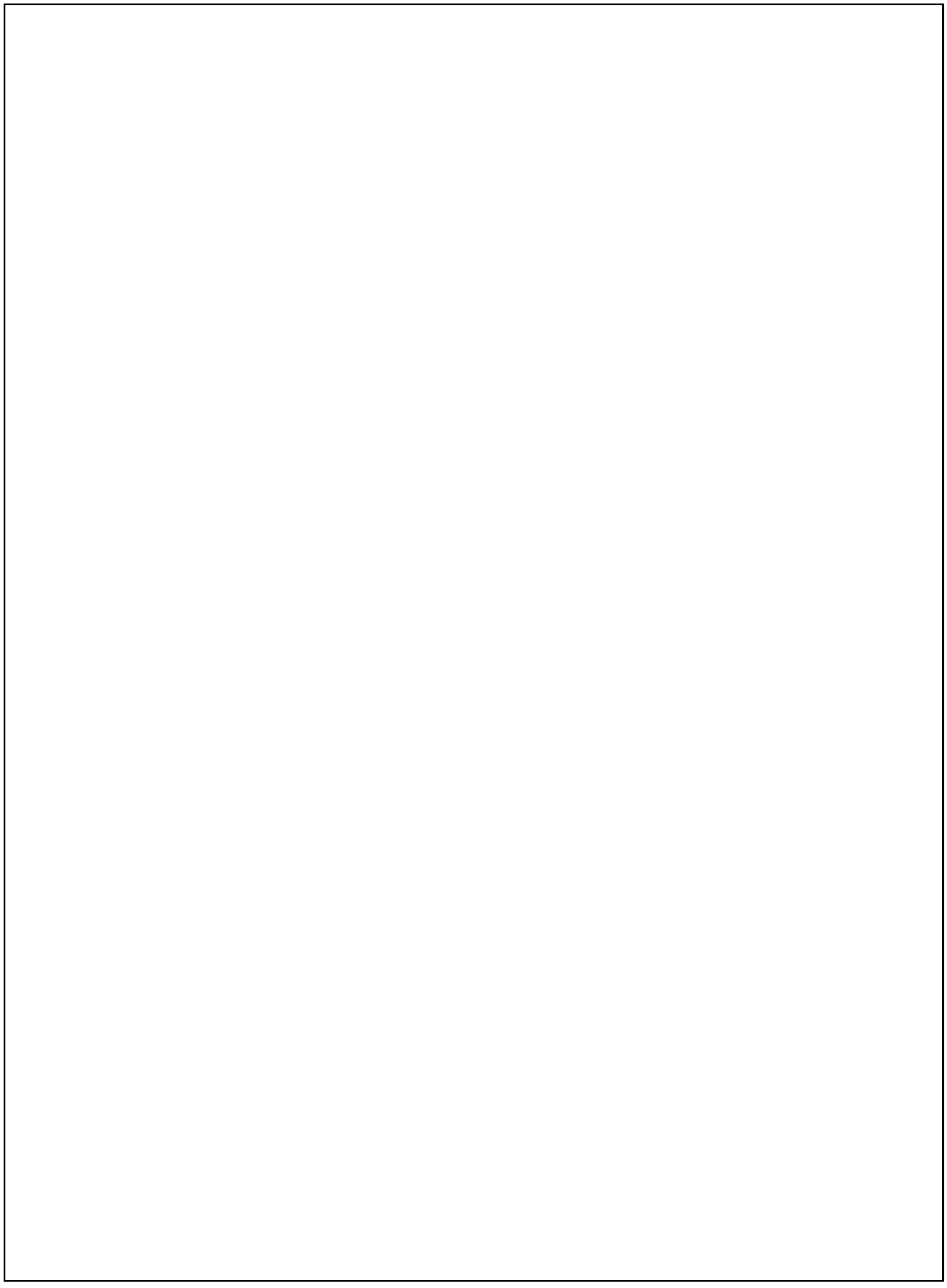

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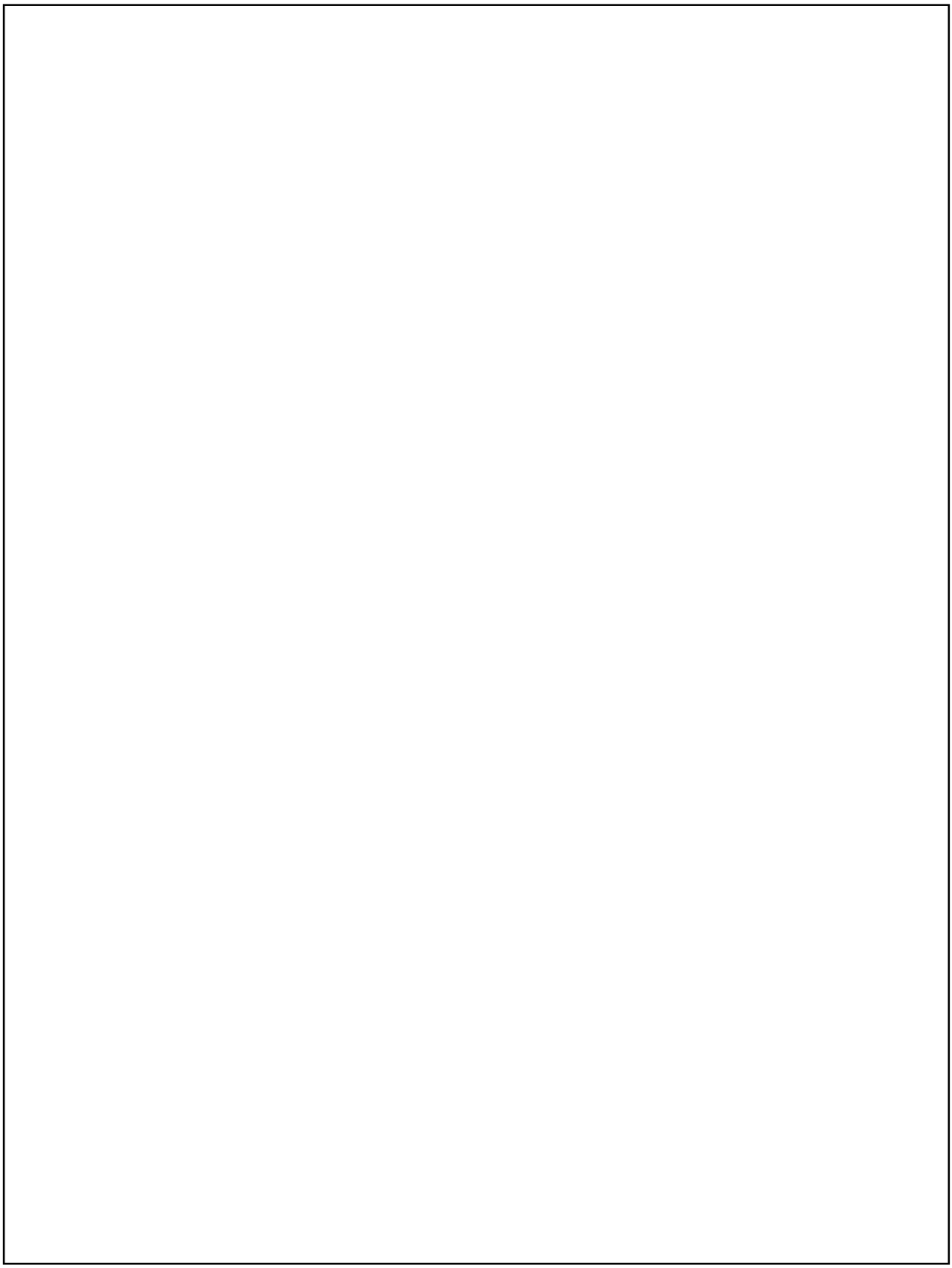

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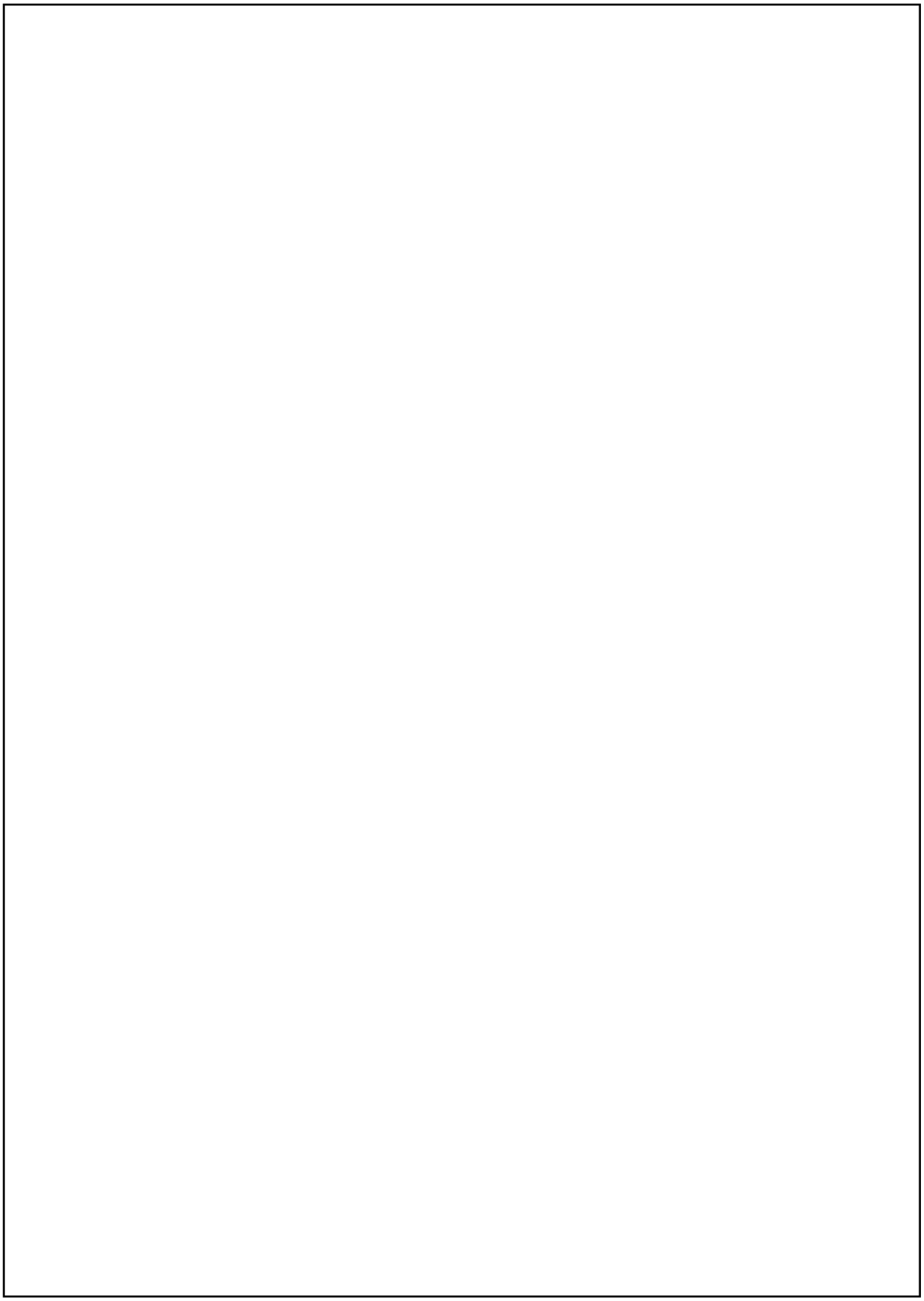

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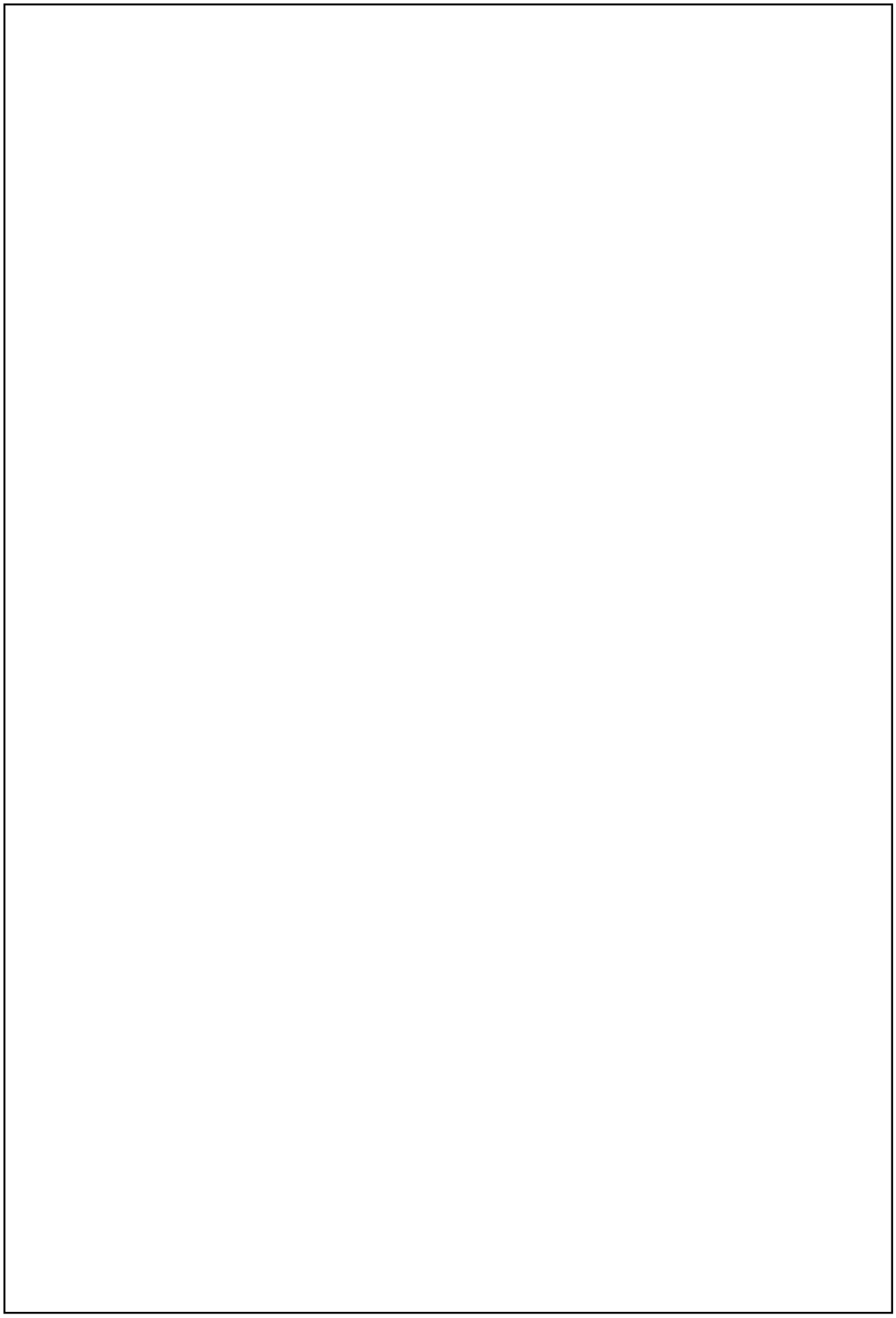

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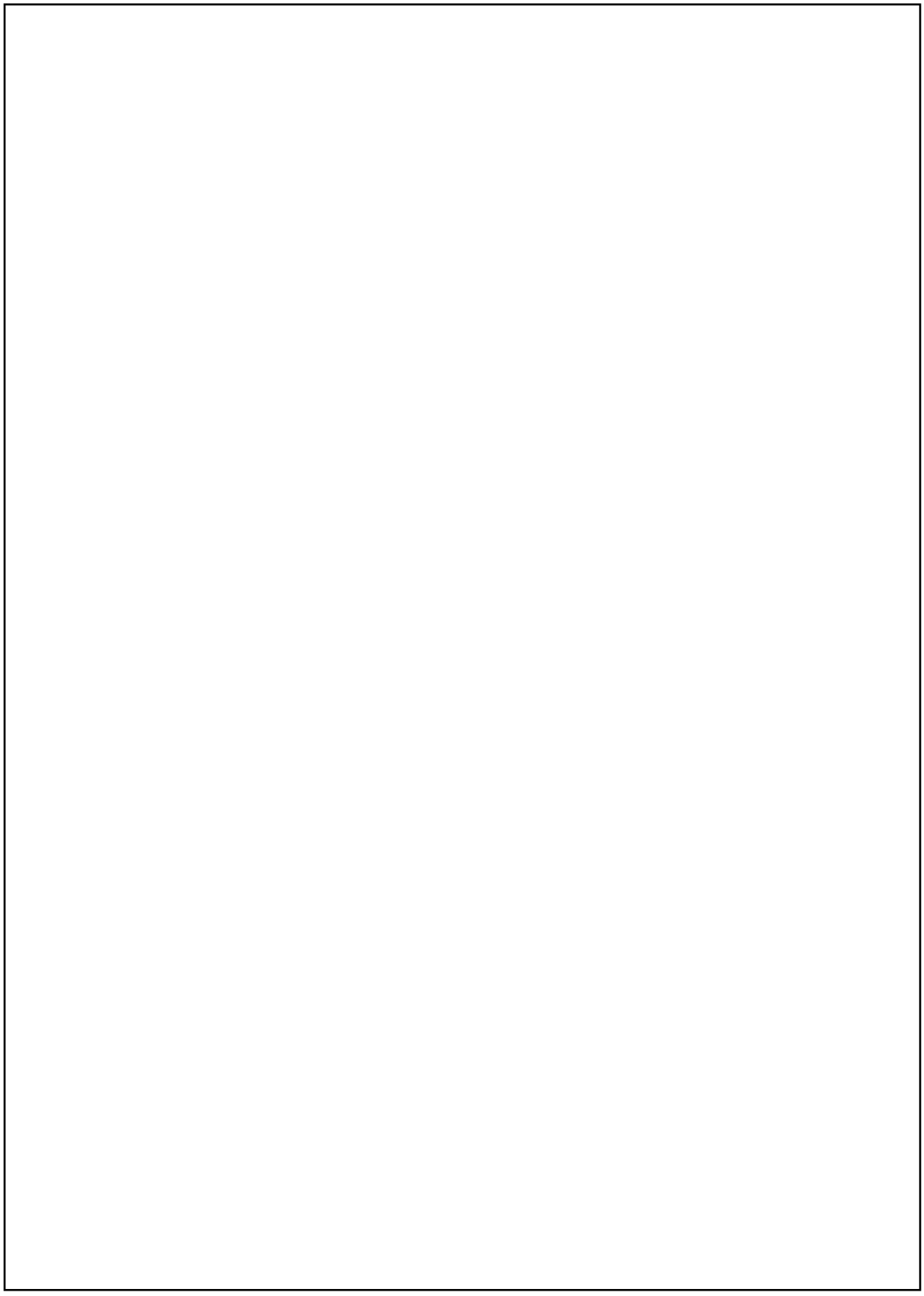

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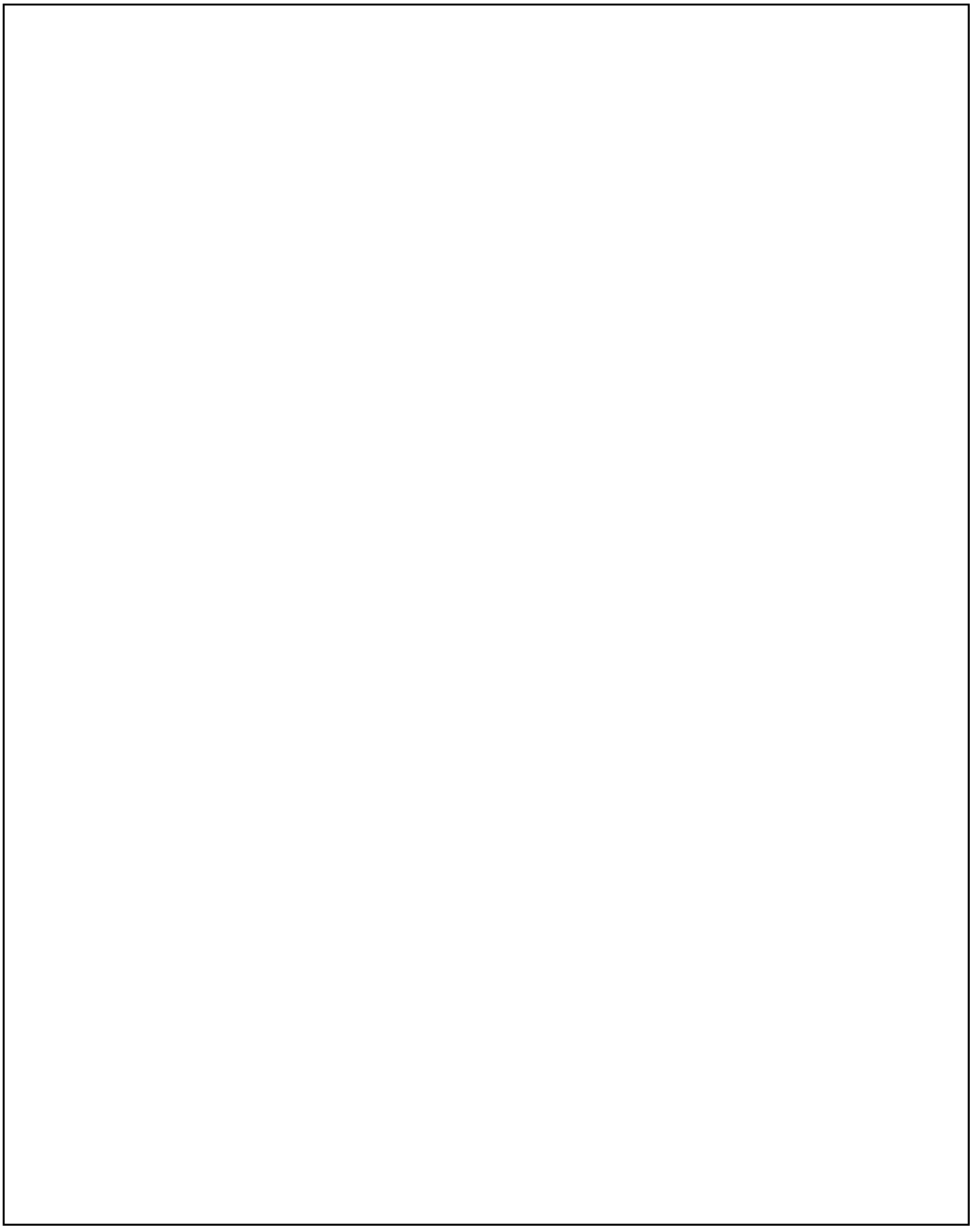

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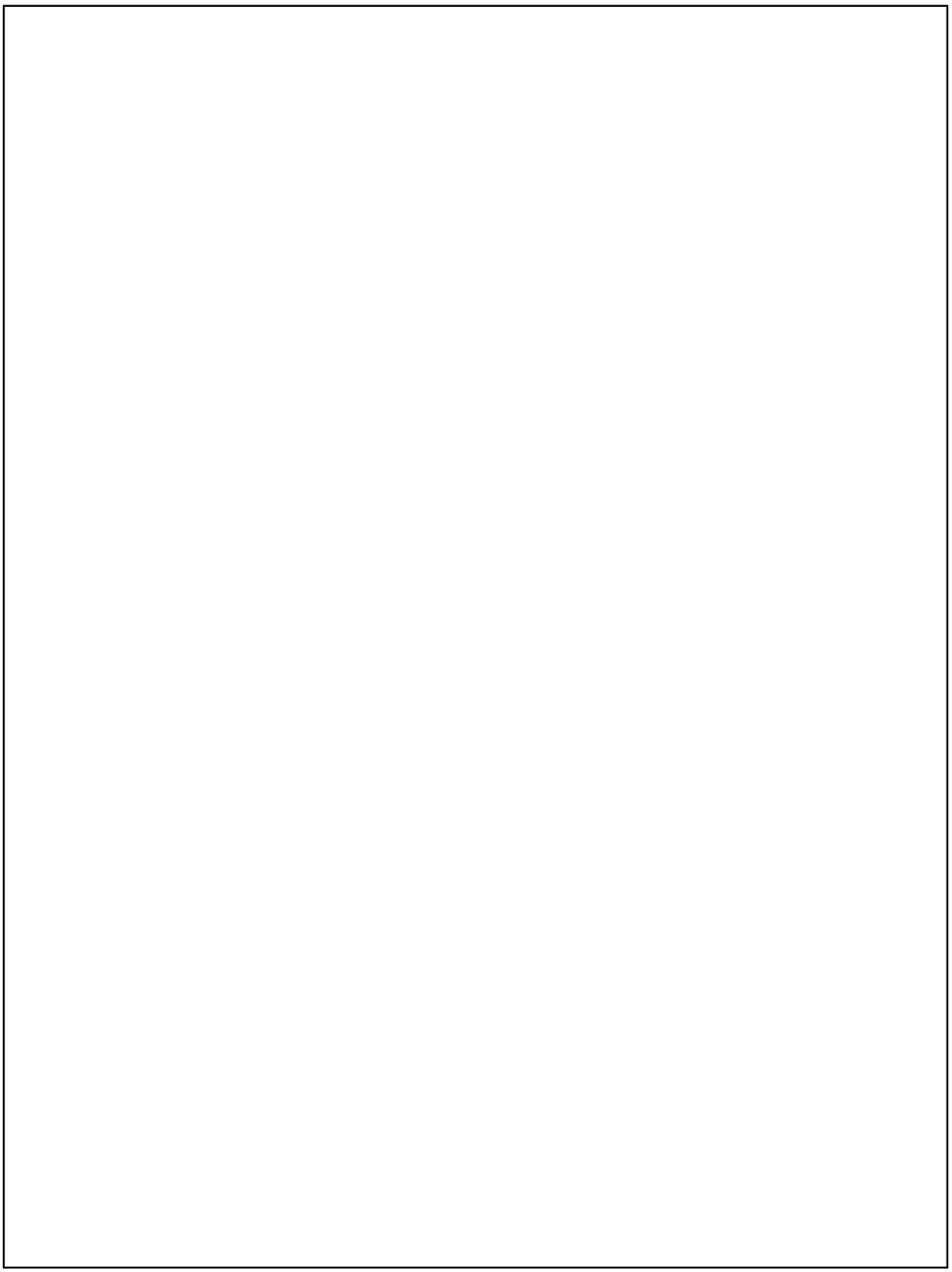

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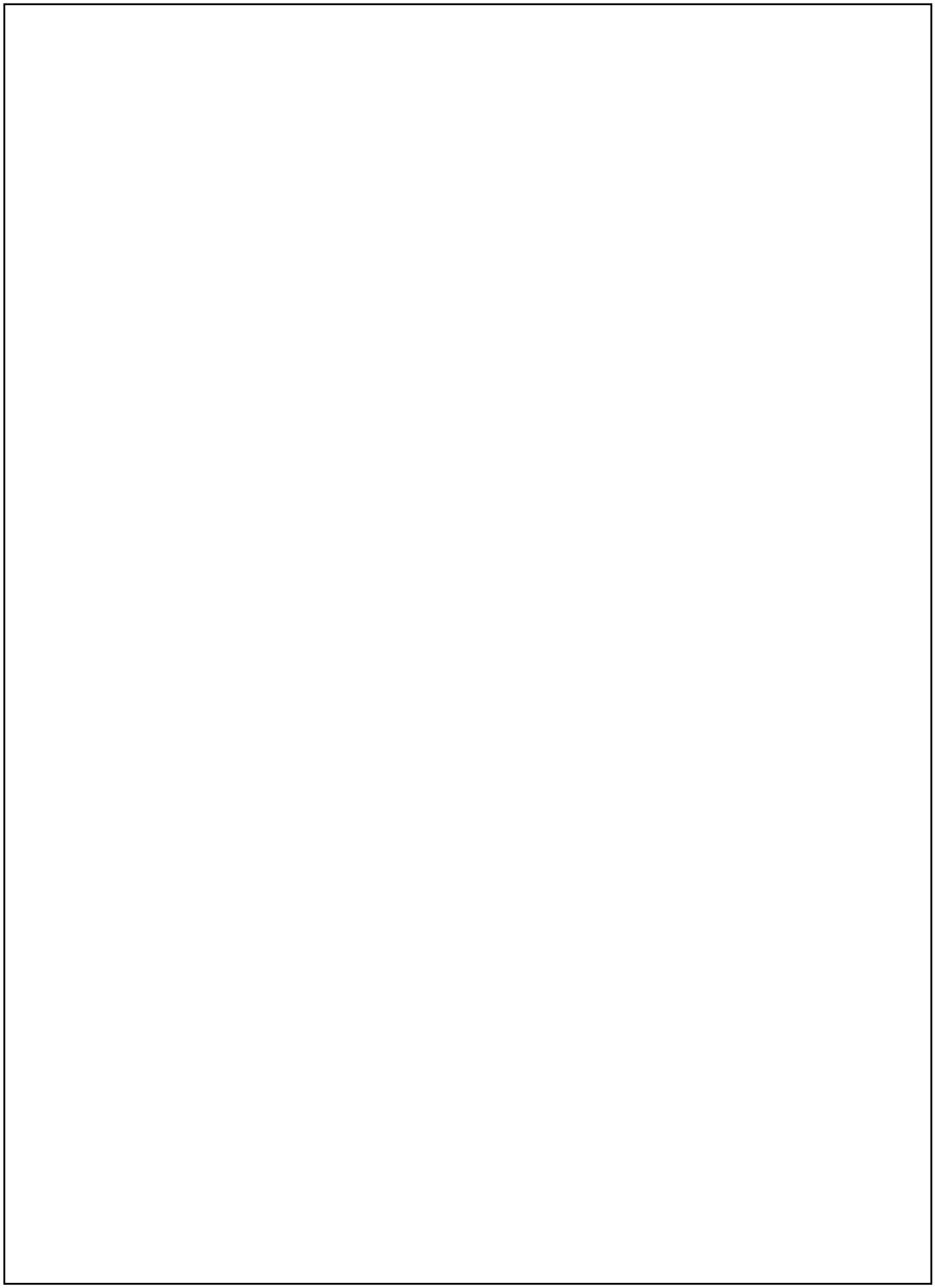

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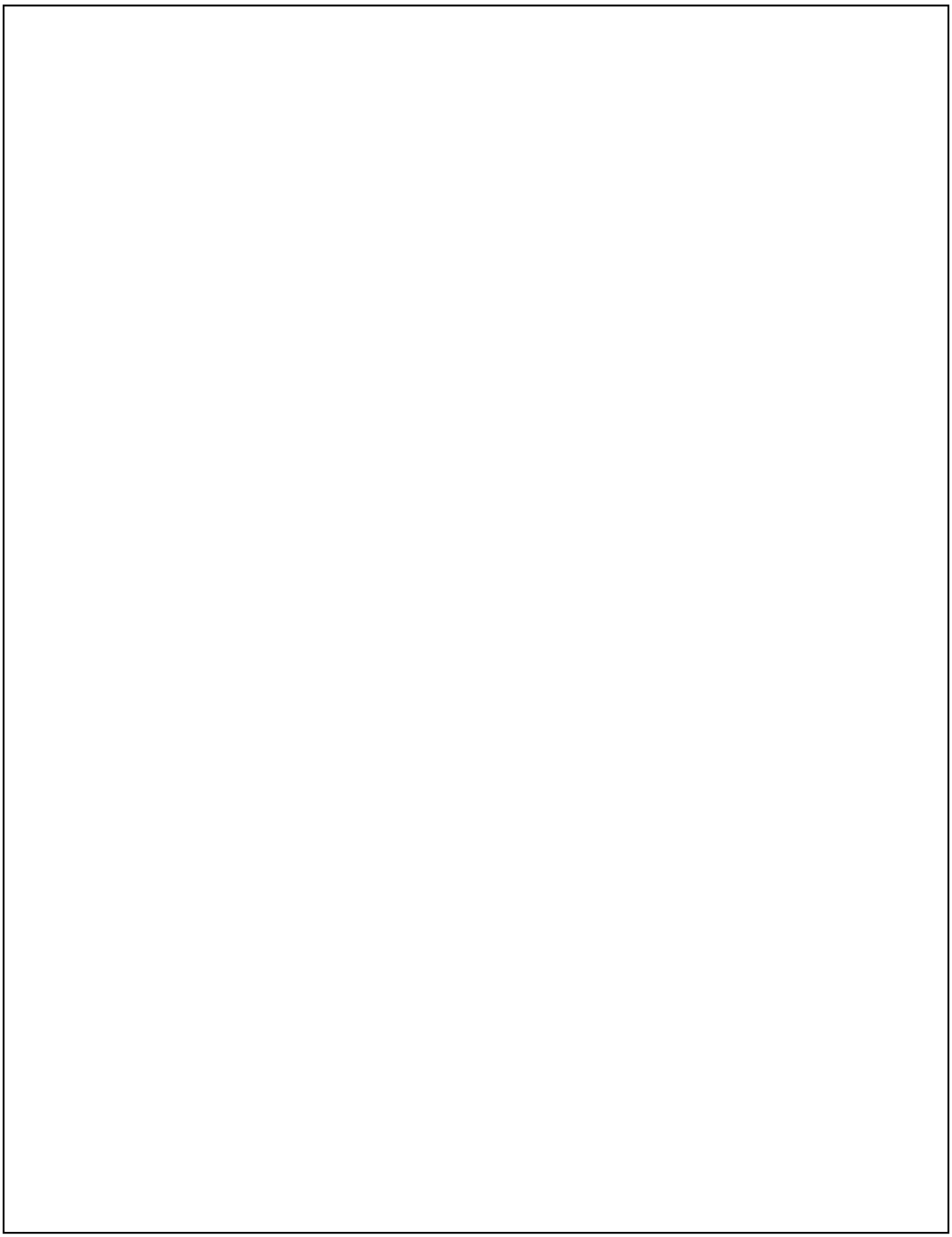

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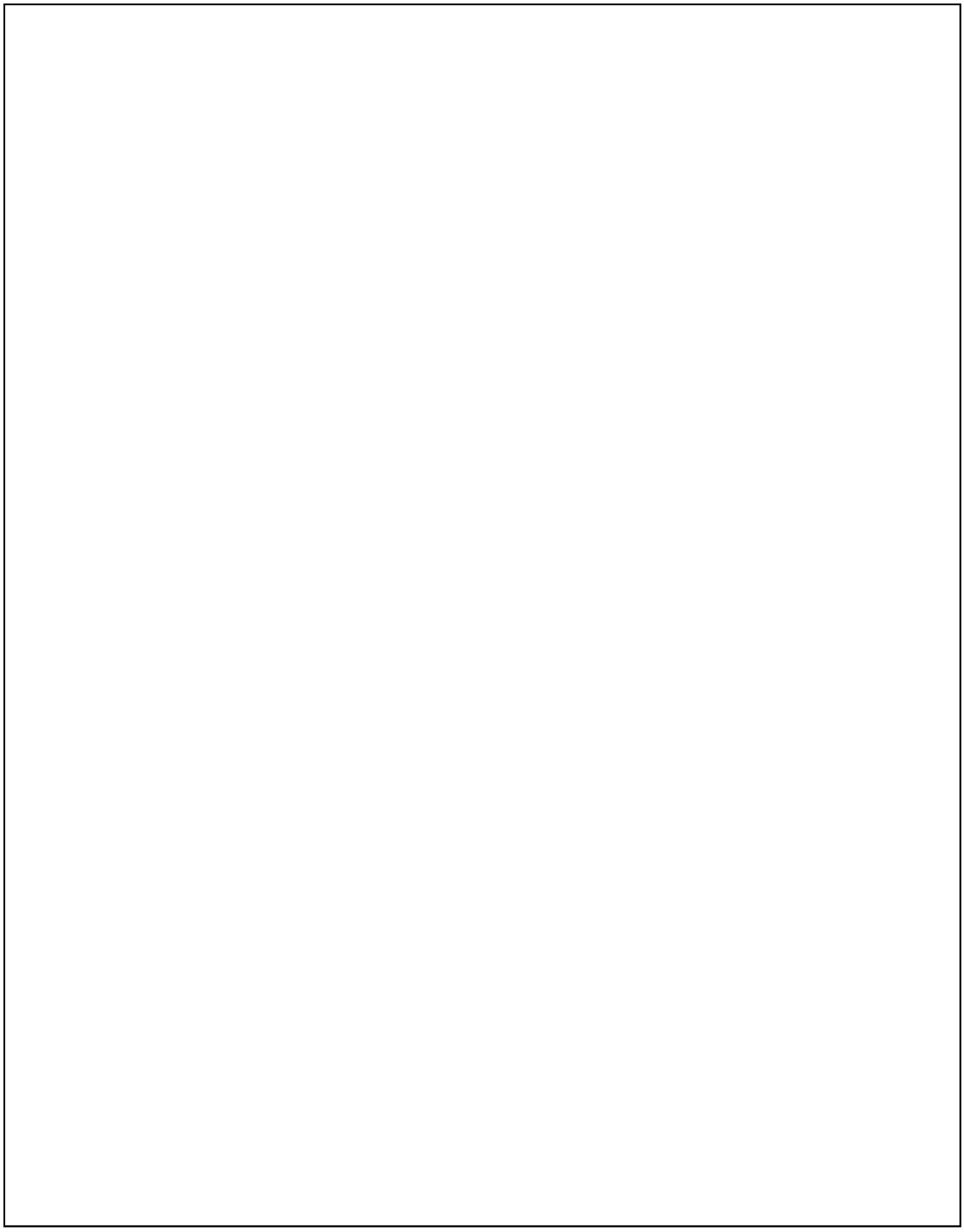

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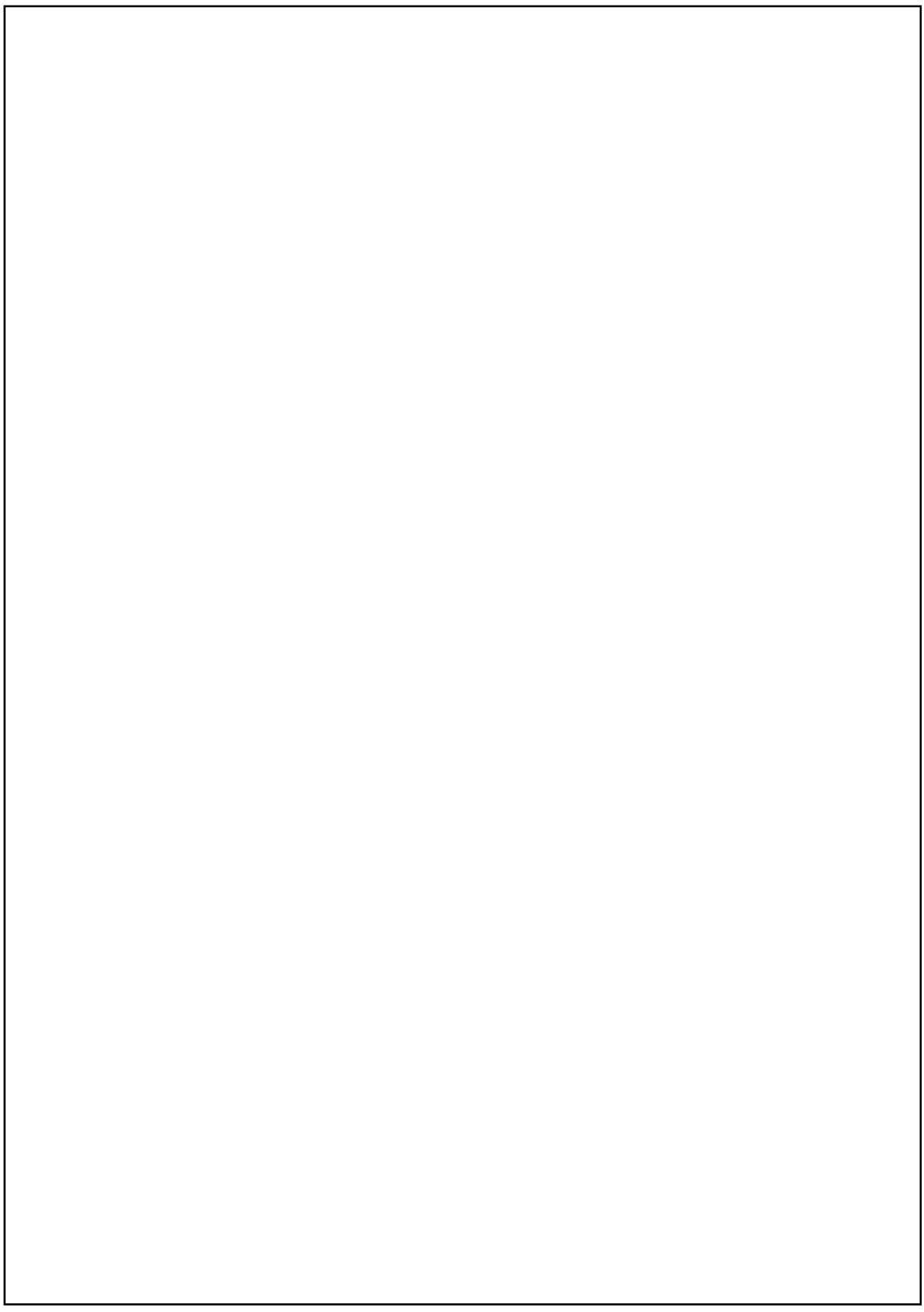

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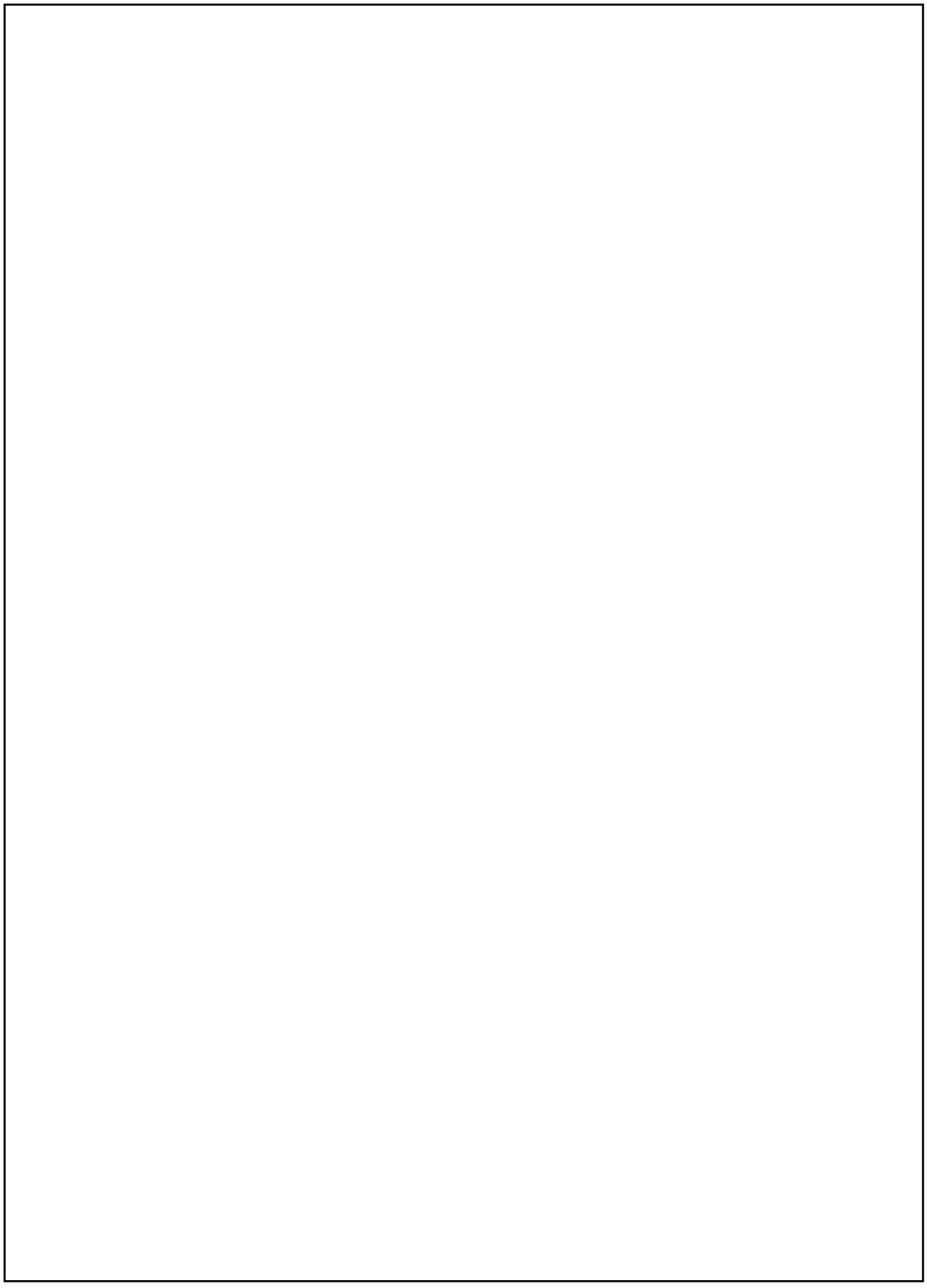

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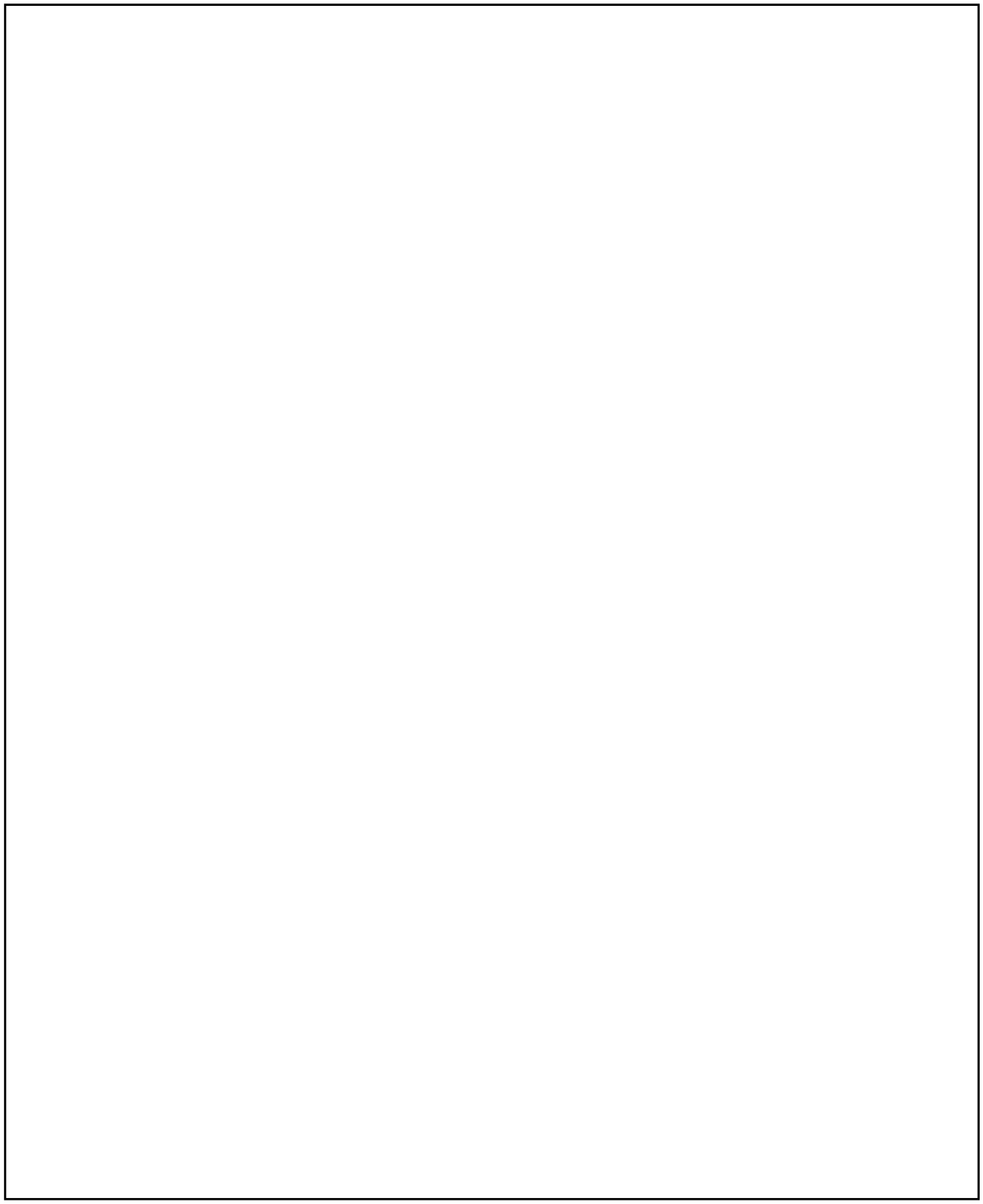

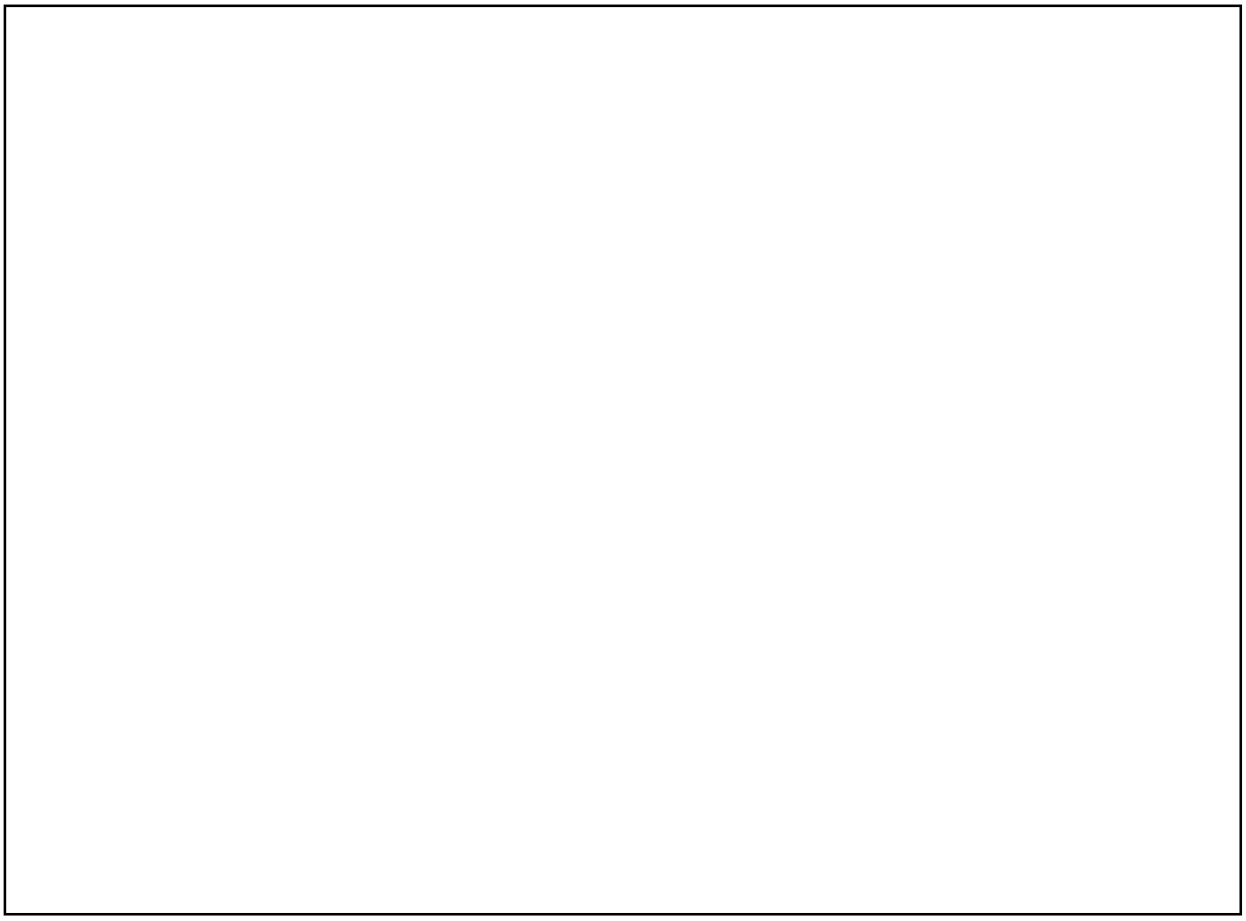

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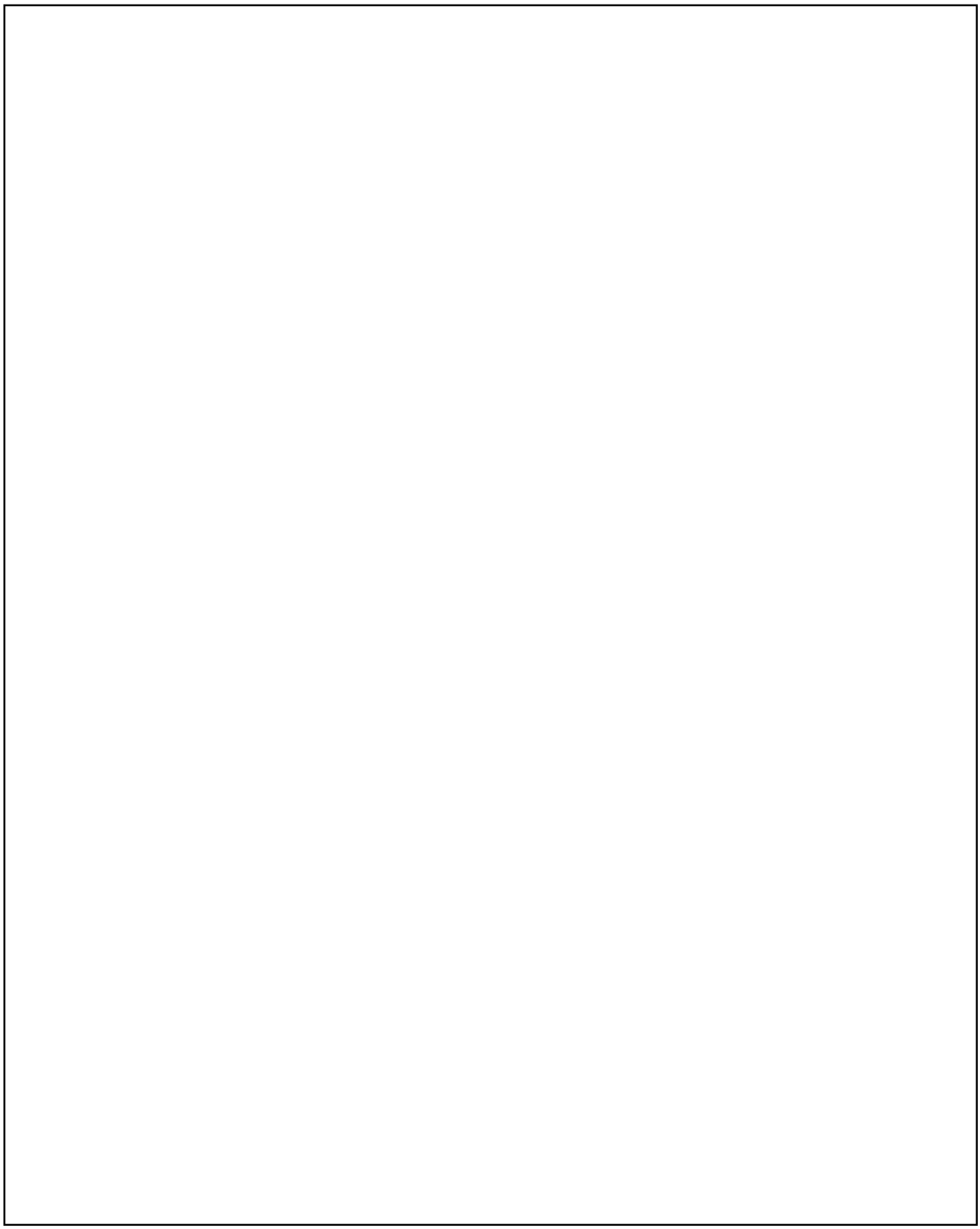

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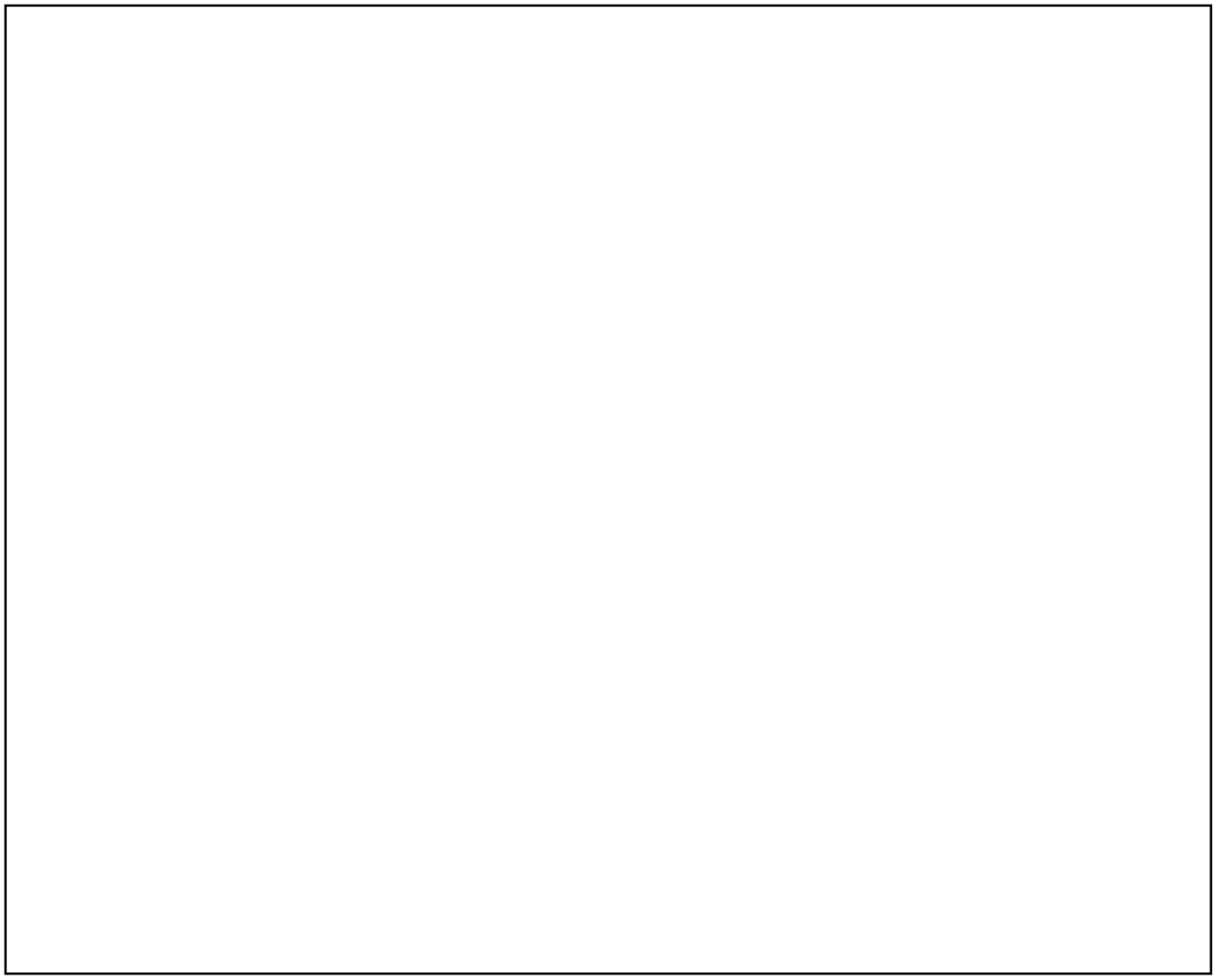

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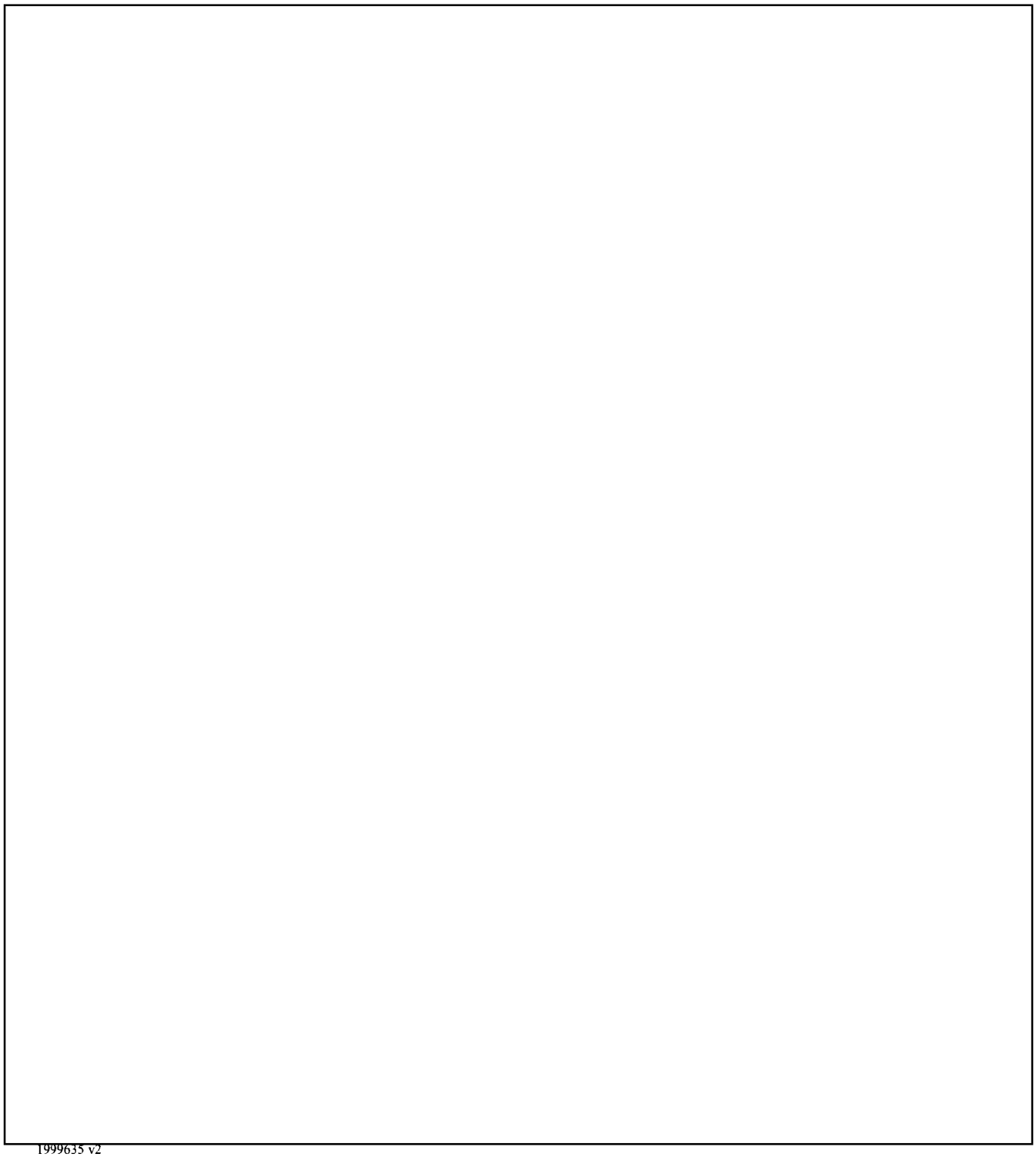
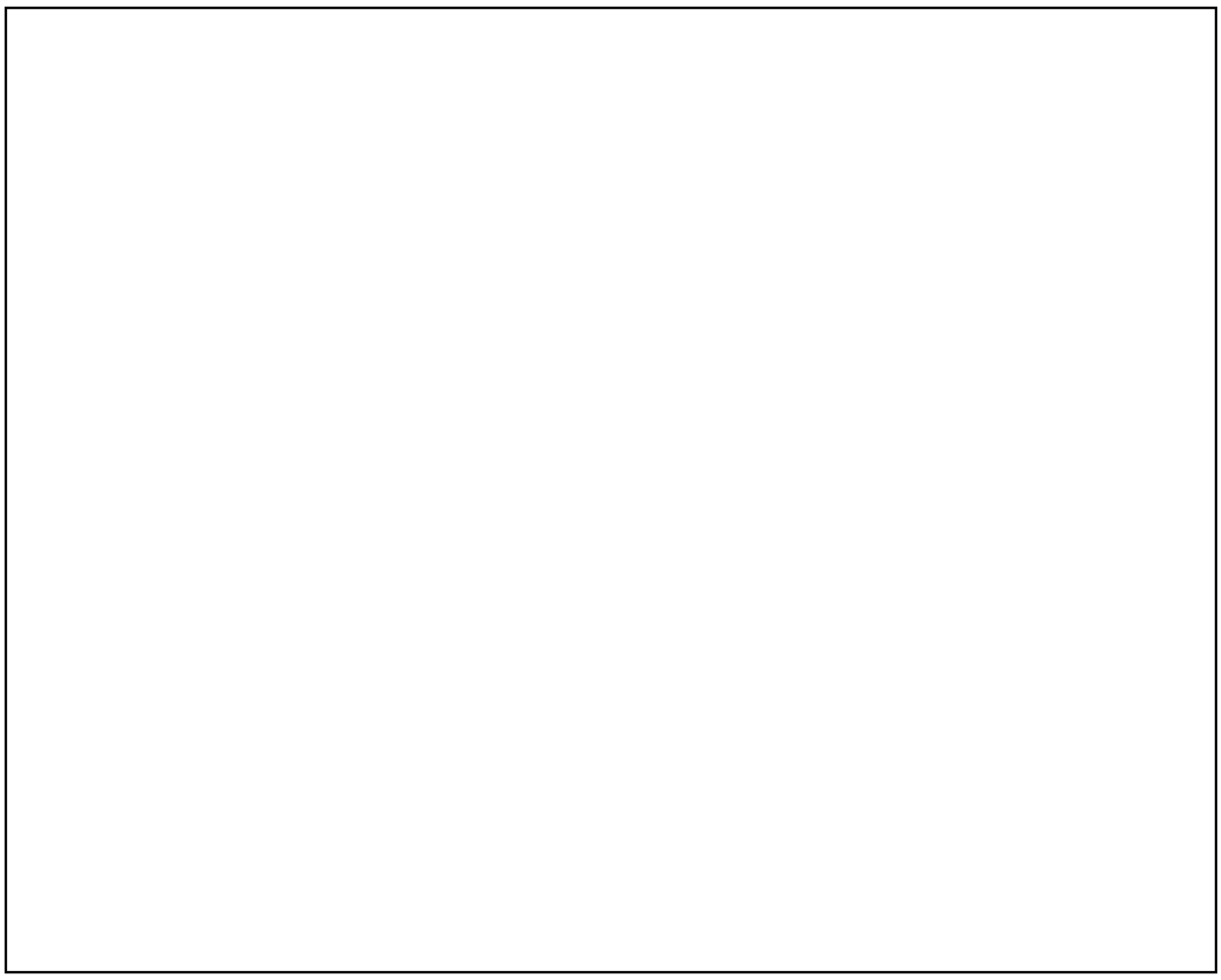
APPENDIX I

TO

SUBSCRIPTION AGREEMENT





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Name of Subscriber
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INVESTOR
QUALIFICATION STATEMENT
FOR INDIVIDUALS [1]

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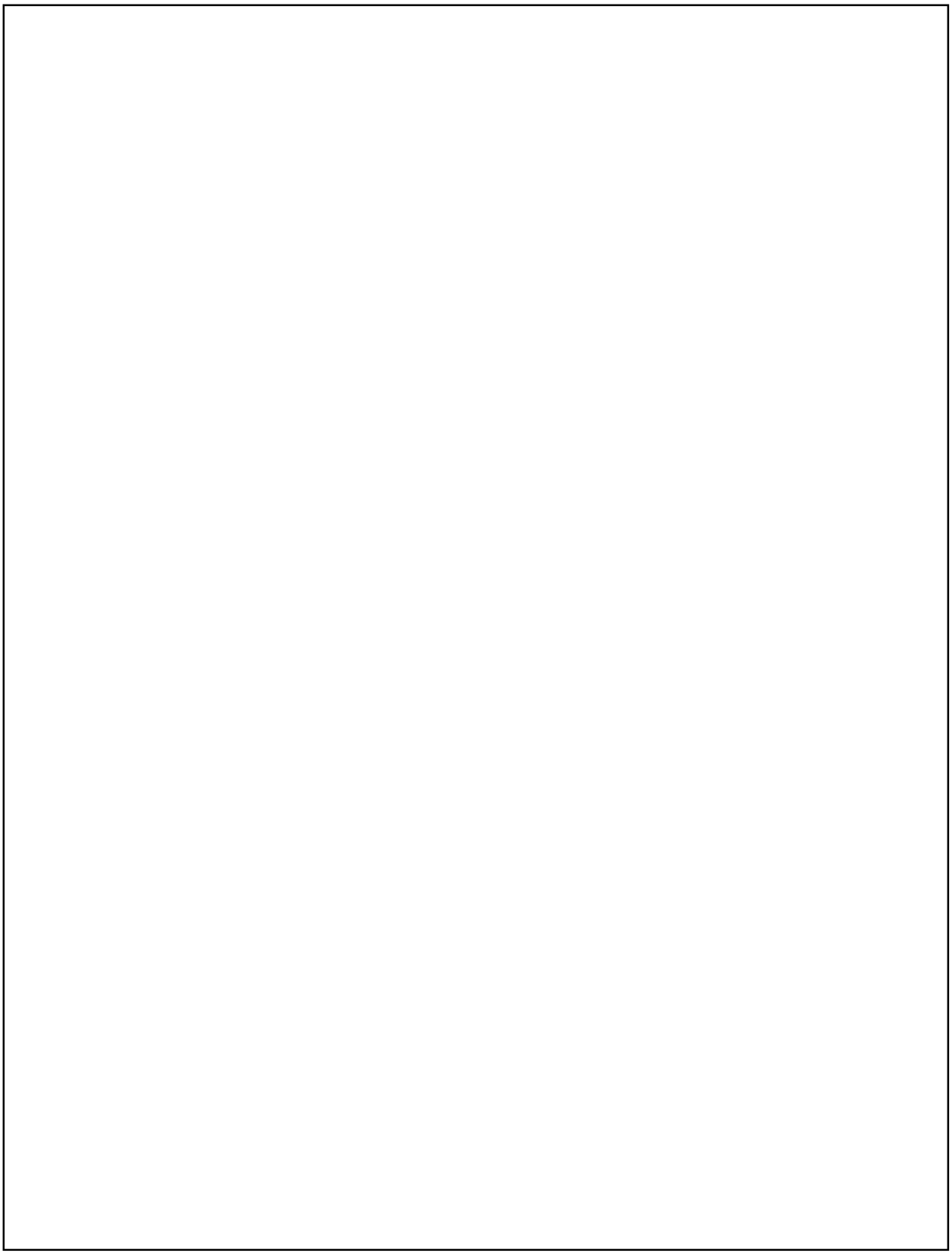

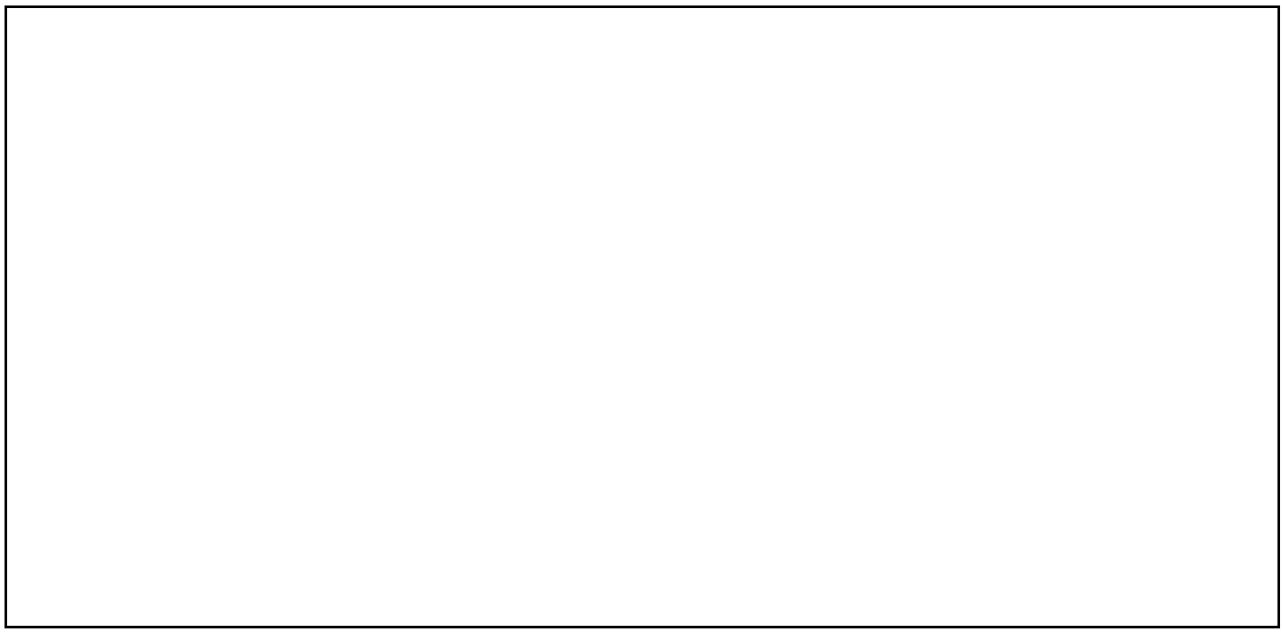

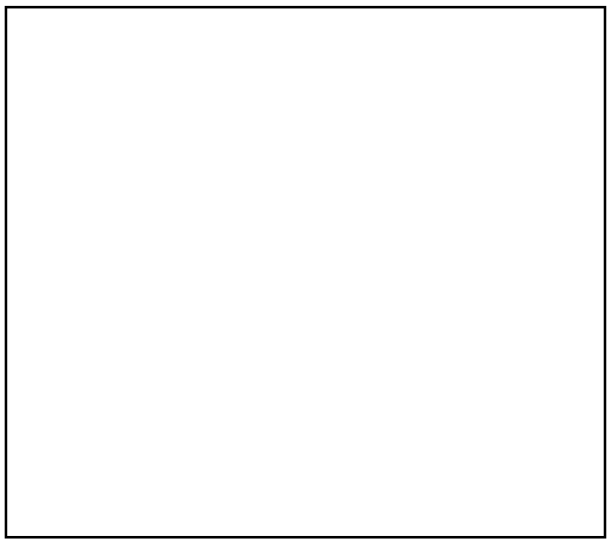

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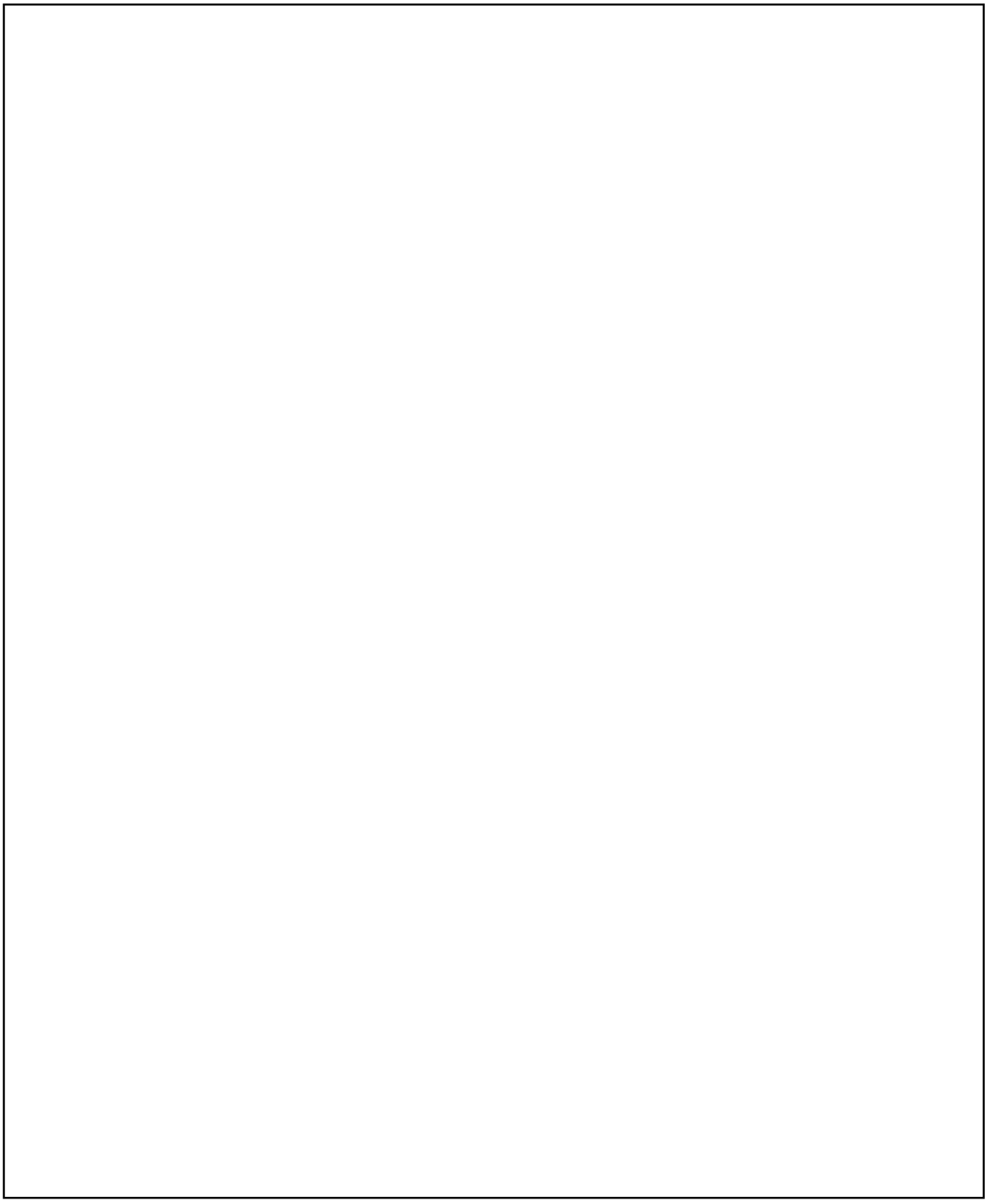
APPENDIX A

To Investor Qualification Statements (b)(4)



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Privacy Notice[1]

GreenTech Automotive, Inc.[2]

(b)(4)

Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Other (see instructions) ▶

☐ Exempt payee

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number

			-		-				

Employer identification number

		-							

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here Signature of U.S. person ▶ Date ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

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IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 7[2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account [1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor [2]
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee [3]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner [3]
5. Sole proprietorship or disregarded entity owned by an individual	The owner [3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity [4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

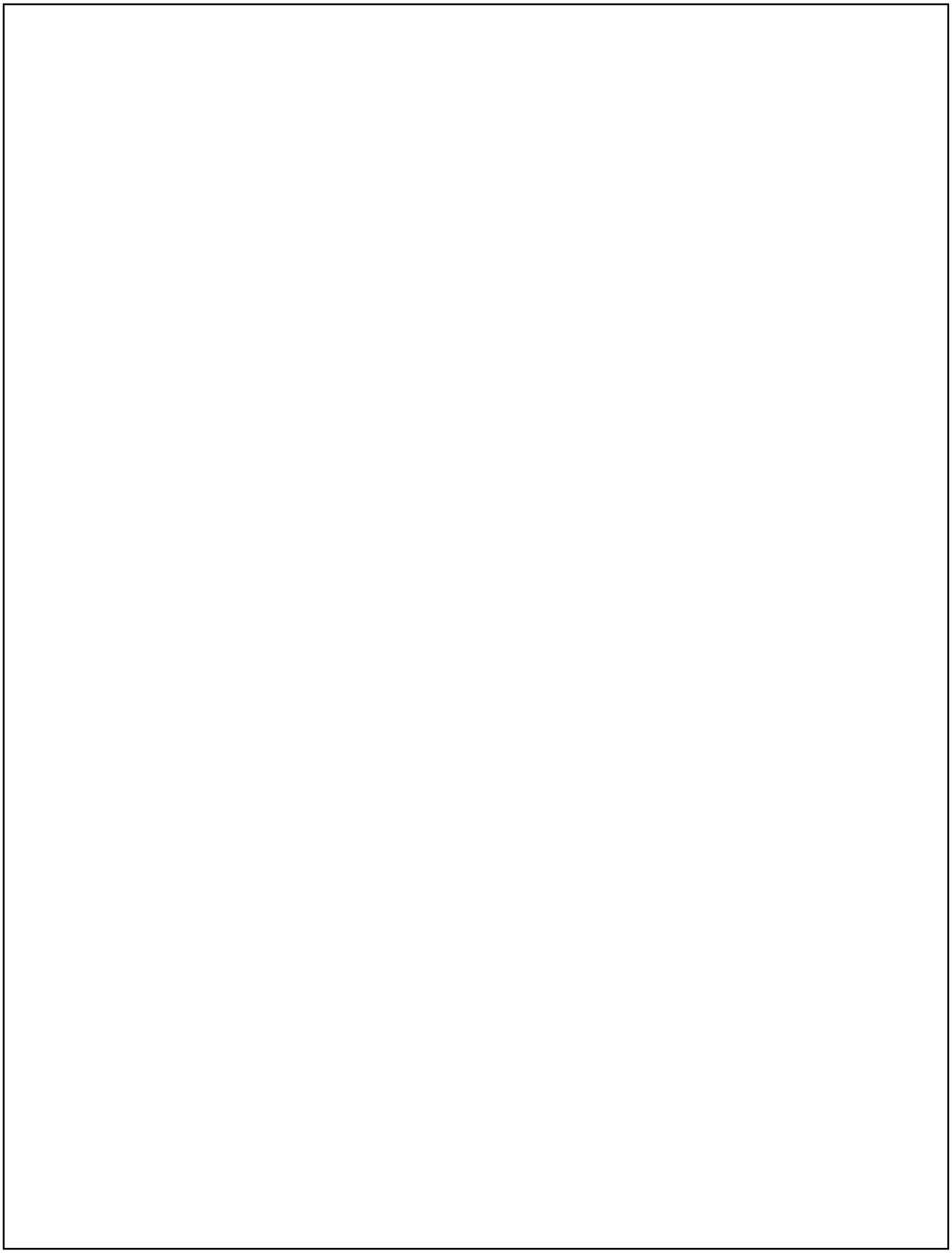
IRS Form W-9

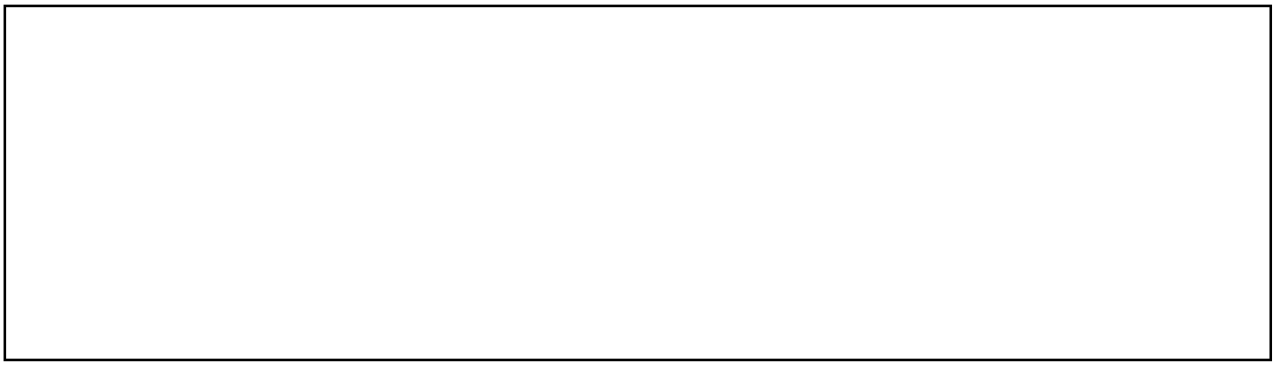
Signed Management Agreement

MANAGEMENT AGREEMENT

[redacted]

(b)(4)





(b)(4)

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have executed this Agreement by their representatives thereunto duly authorized, as of the day and year first above written.

COMPANY:

GREENTECH AUTOMOTIVE, INC.,
a Mississippi company

(b)(6) [redacted] ent - Finance

MANAGEMENT COMPANY:

By: GULF COAST FUNDS MANAGEMENT, LLC,
a Louisiana limited liability company

By: _____

Name: Anthony Rodham
Title: President and CEO

From: (571) 765-3500
wynter weng

1650 Tysons Blvd.,
Suite 810
McLean, VA 22102

Origin ID: PIZA

FedEx Express

J122012071603 25

Ship Date: 03AUG12
ActWgt: 2.0 LB
CAD: 103285587/INET3300

Delivery Address Bar Code

SHIP TO: (800) 375-5283

BILL SENDER

California Service Center
USCIS
24000 AVILA RD FL 2

LAGUNA NIGUEL, CA 92677

Ref # GCFM Exemplar
Invoice #
PO #
Dept #

MON - 06 AUG A1
PRIORITY OVERNIGHT

TRK# 0201 7986 9830 4111

XH JORA

92677
CA-US
SNA

515G1/A270/AA44

After printing this label:

1. Use the 'Print' button on this page to print your label to your laser or inkjet printer.
2. Fold the printed page along the horizontal line.
3. Place label in shipping pouch and affix it to your shipment so that the barcode portion of the label can be read and scanned.

Warning: Use only the printed or ginal label for shipping. Using a photocopy of this label for shipping purposes is fraudulent and could result in additional billing charges. along with the cancellation of your FedEx account number.

Use of this system constitutes your agreement to the service conditions in the current FedEx Service Guide, available on fedex.com.FedEx will not be responsible for any claim in excess of $100 per package, whether the result of loss, damage, delay, non-delivery,misdelivery,or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim.Limitations found in the current FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct incidental,consequential, or special is limited to the greater of $100 or the authorized declared value. Recovery cannot exceed actual documented loss.Maximum for items of extraordinary value is $500, e.g. jewelry, precious metals, negotiable instruments and other items listed in our ServiceGuide. Written claims must be filed within strict time limits, see current FedEx Service Guide.

CSC

From: (571) 765-3500
wynter weng

1650 Tysons Blvd.,
Suite 810
McLean, VA 22102

Origin ID: PIZA

FedEx Express

J1220120716032S

SHIP TO: (800) 375-5283 BILL SENDER

California Service Center
USCIS
24000 AVILA RD FL 2

LAGUNA NIGUEL, CA 92677

Ship Date: 03AUG12
ActWgt: 2.0 LB
CAD: 103285587/INET3300

AM AUG 06 2012

STAMP #115

Delivery Address Bar Code

Ref # GCFM Exemplar
Invoice #
PO #
Dept #

9.24 $

MON - 06 AUG A1
PRIORITY OVERNIGHT

TRK# 0201 7986 9830 4111

XH JORA

92677
CA-US
SNA

515G1/A270/AA44

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Warning: Use only the printed original label for shipping. Using a photocopy of this label for shipping purposes is fraudulent and could result in additional billing charges, along with the cancellation of your FedEx account number.
Use of this system constitutes your agreement to the service conditions in the current FedEx Service Guide, available on fedex.com.FedEx will not be responsible for any claim in excess of $100 per package, whether the result of loss, damage, delay, non-delivery,misdelivery,or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim.Limitations found in the current FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental,consequential, or special is limited to the greater of $100 or the authorized declared value. Recovery cannot exceed actual documented loss.Maximum for items of extraordinary value is $500, e.g. jewelry, precious metals, negotiable instruments and other items listed in our ServiceGuide. Written claims must be filed within strict time limits, see current FedEx Service Guide.

CONTINUED UNDER

PART 2 OF 3

9/27/13

(DATE)

DO NOT PLACE ANY MATERIAL
ON THIS FILE AFTER ABOVE
DATE

Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Other (see instructions) ▶

☐ Exempt payee

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number

			–			–				

Employer identification number

		–							

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here | **Signature of U.S. person** ▶ | **Date** ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2).

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 7[2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account[1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor[2]
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee[1] The actual owner[1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner[3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor[4]
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity[5]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

[5] Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Other (see instructions) ▶

☐ Exempt payee

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number
___ - ___ - ____

Employer identification number
__ - _____

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here Signature of U.S. person ▶ Date ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued).
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000 [1]	Generally, exempt payees 1 through 7 [2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at www.ssa.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must: give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account [1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor [2]
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee [1]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner [1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner [3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor [4]
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity [4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

IRS Form W-9

Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Exempt payee

☐ Other (see instructions) ▶

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number

			–			–				

Employer identification number

		–							

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here	Signature of U.S. person ▶	Date ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued).
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 7[2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account[1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor[2]
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee[1]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner[1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner[3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor[1]
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity[4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid, the acquisition or abandonment of secured property, the cancellation of debt, or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Exempt payee

☐ Other (see instructions) ▶

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number
☐☐☐ - ☐☐ - ☐☐☐☐

Employer identification number
☐☐ - ☐☐☐☐☐☐☐

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here | **Signature of U.S. person** ▶ | **Date** ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000 [1]	Generally, exempt payees 1 through 7 [2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account [1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor [2]
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee
b. So-called trust account that is not a legal or valid trust under state law	The actual owner [1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner [3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity [4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

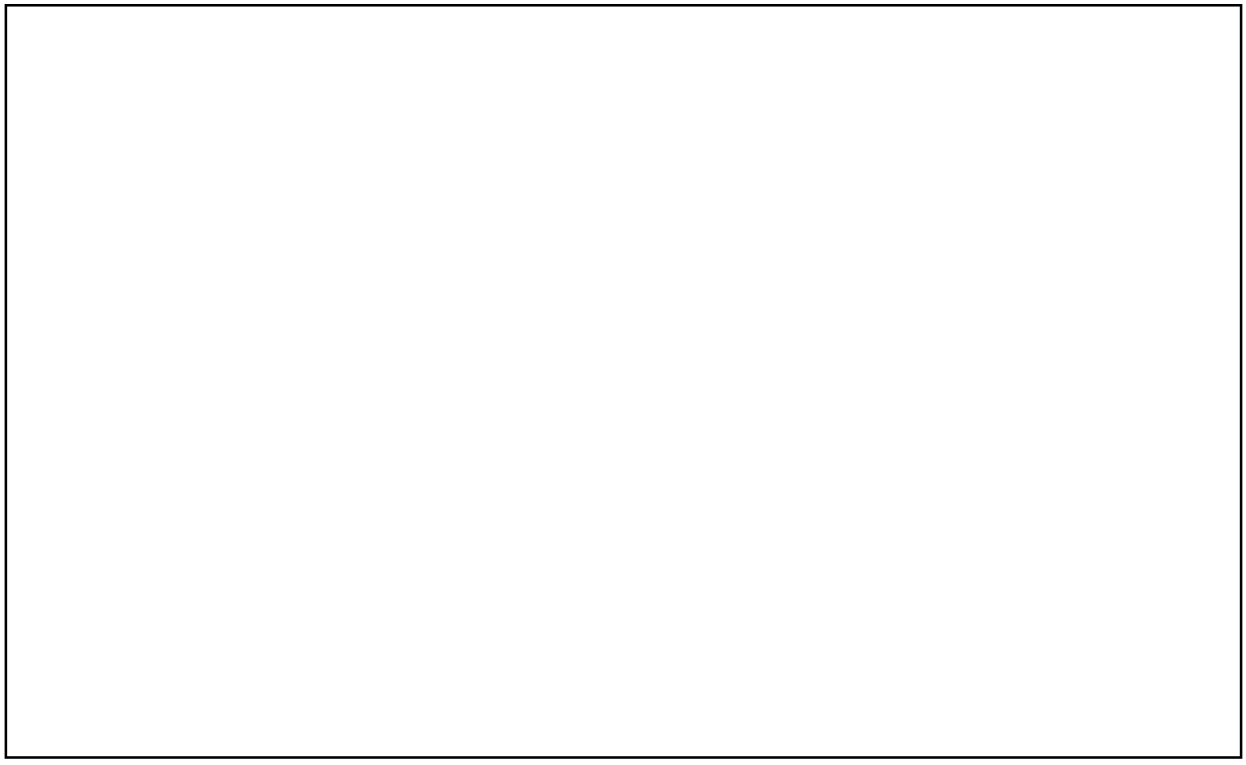
GREENTECH AUTOMOTIVE, INC.

Private Placement of
Series A-2 Preferred Shares

SUBSCRIPTION BOOKLET

GREENTECH AUTOMOTIVE, INC.

INSTRUCTIONS FOR SUBSCRIBERS



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General Instructions

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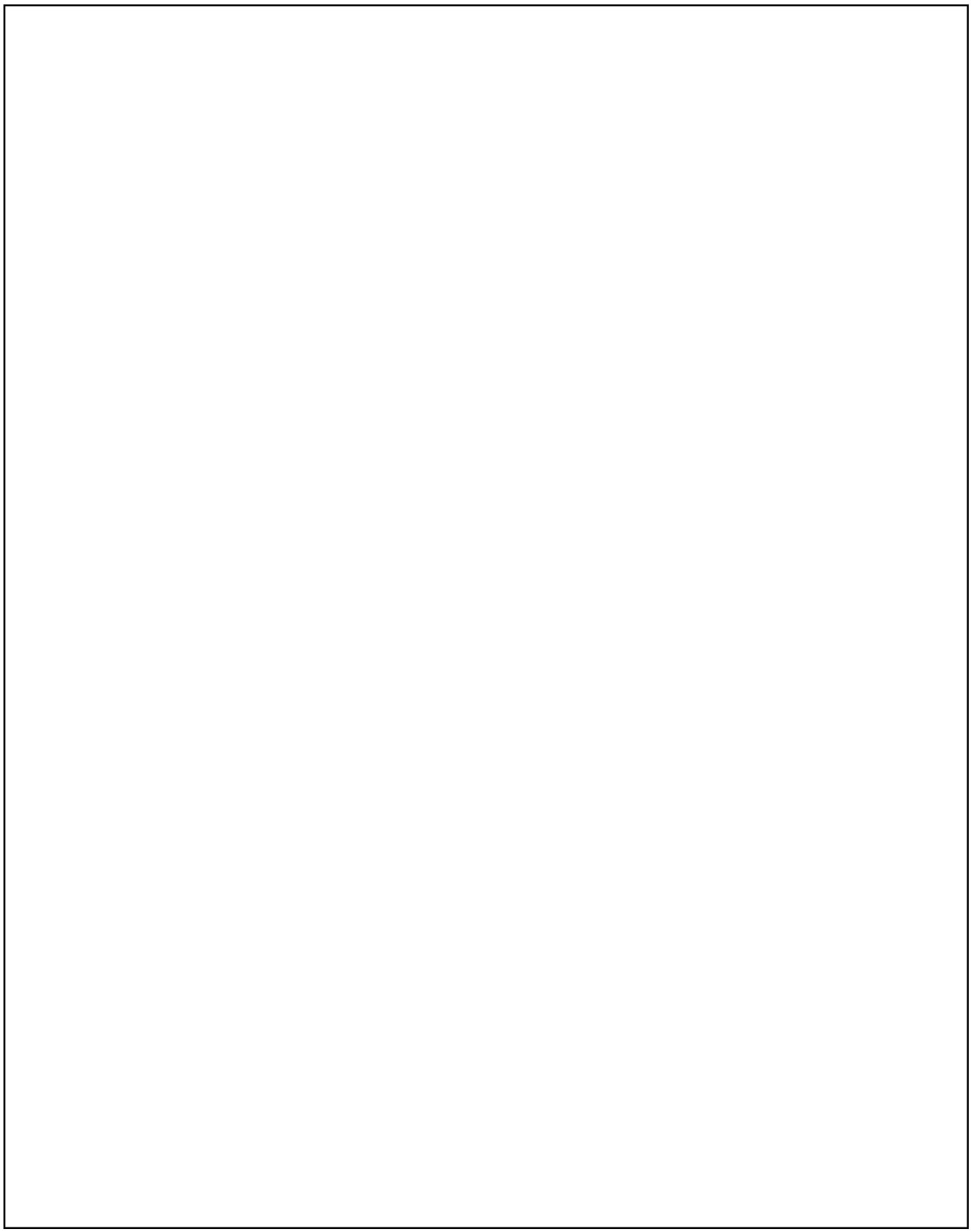

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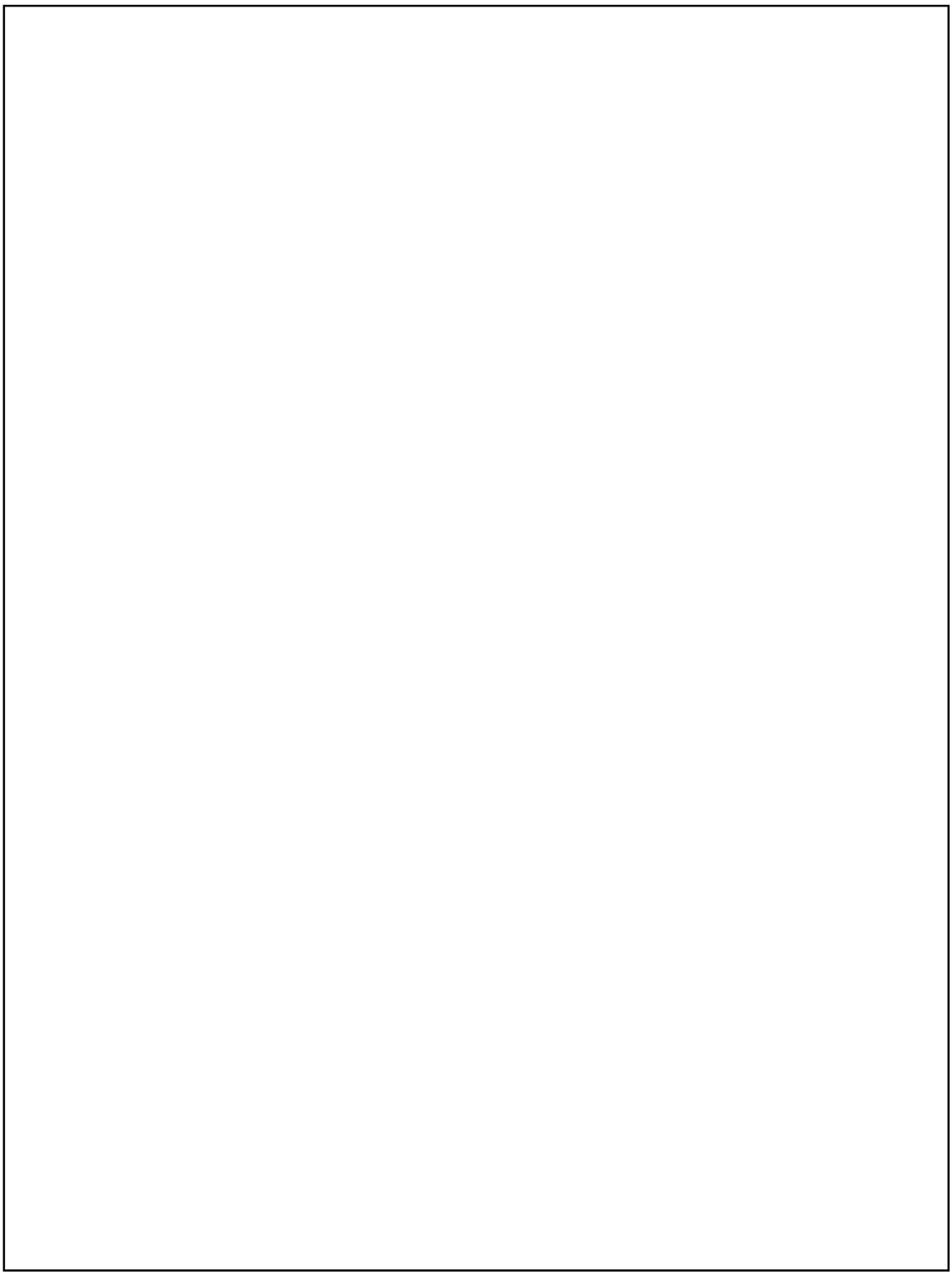

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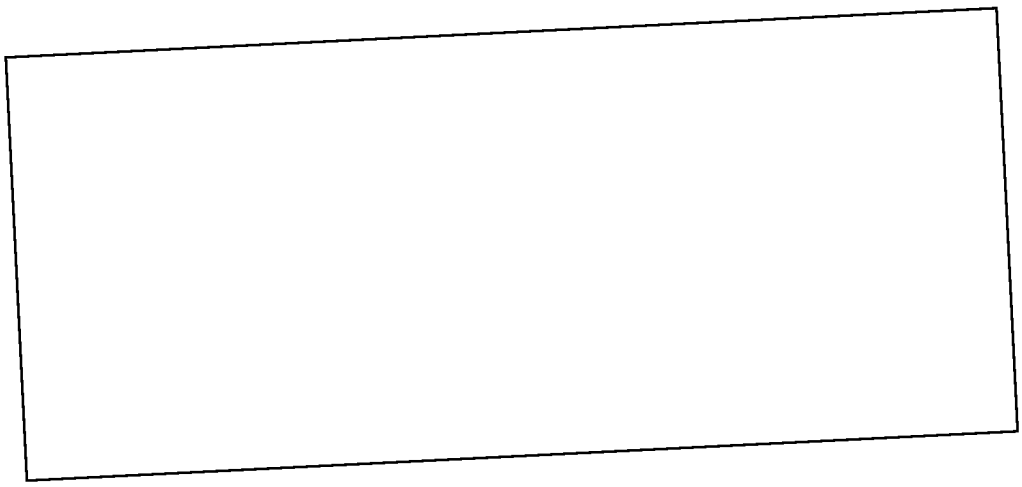

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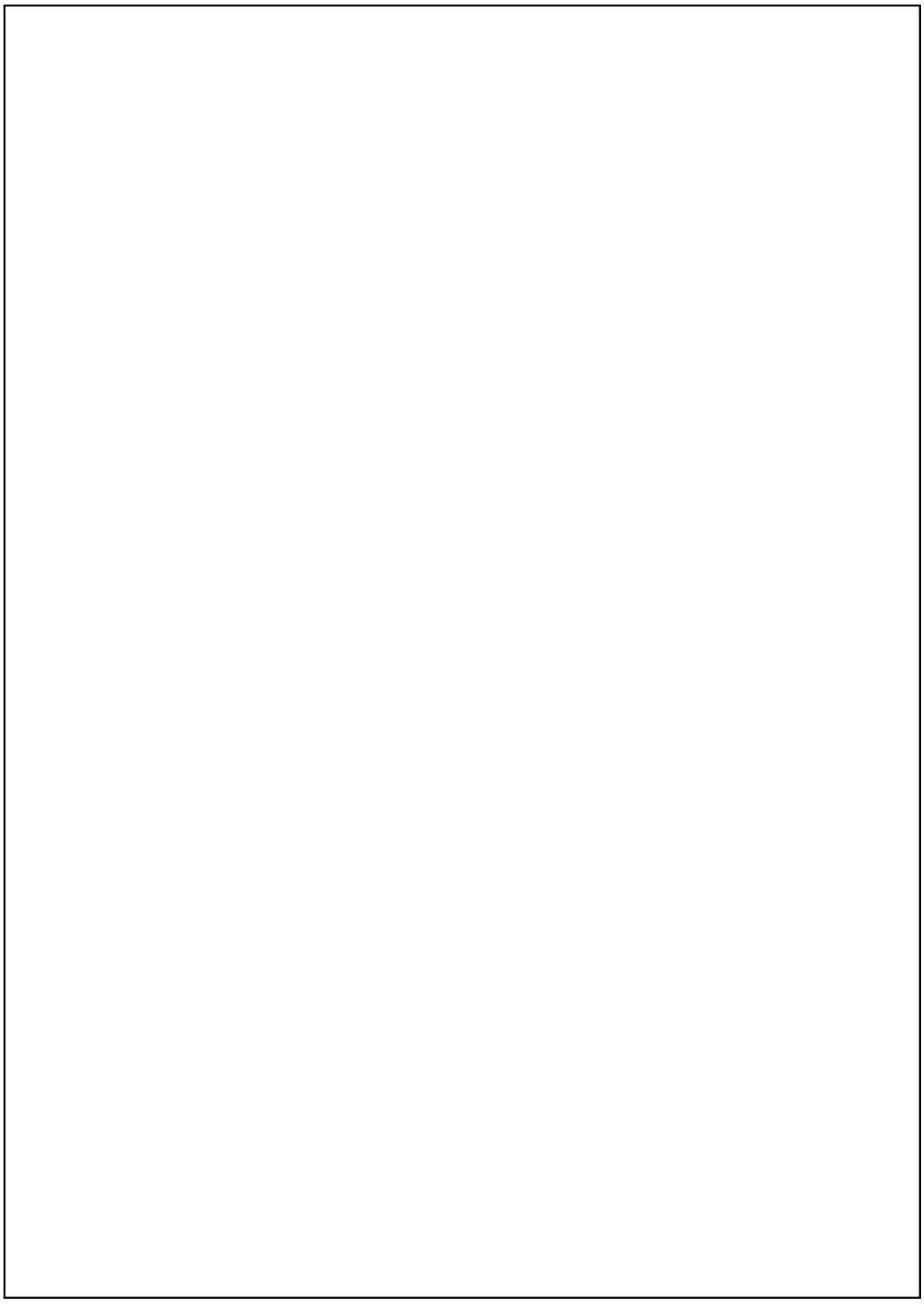

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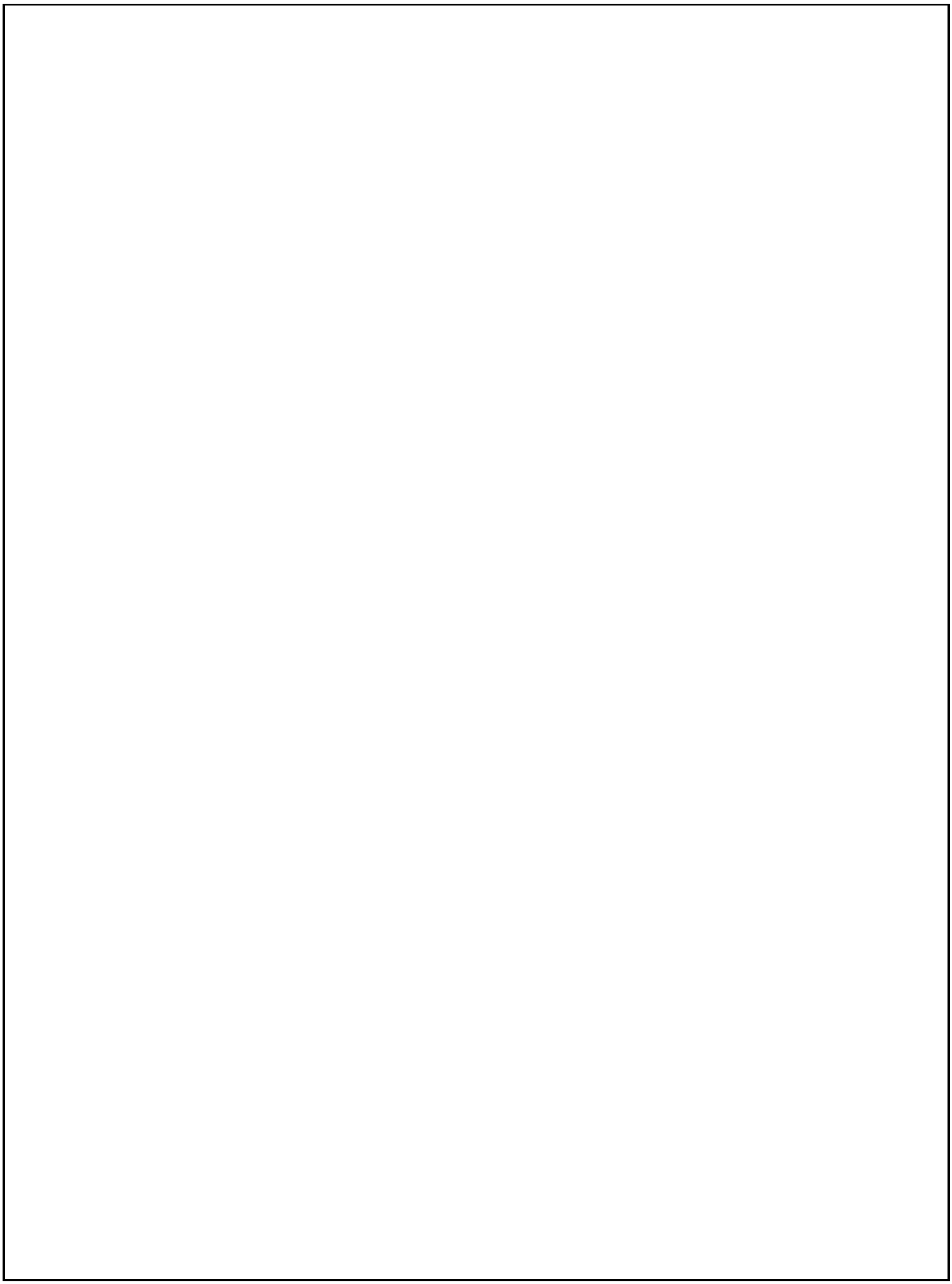

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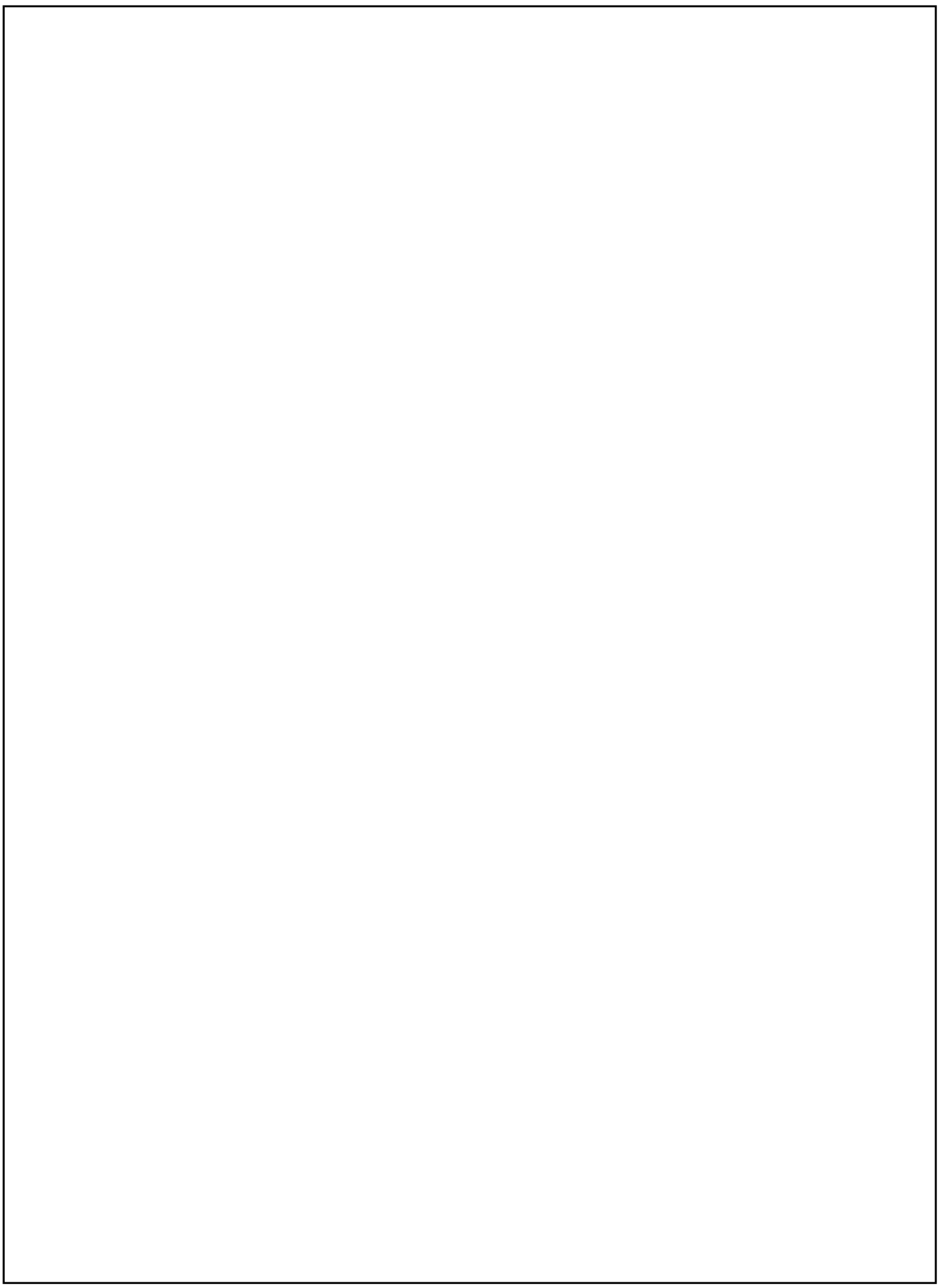

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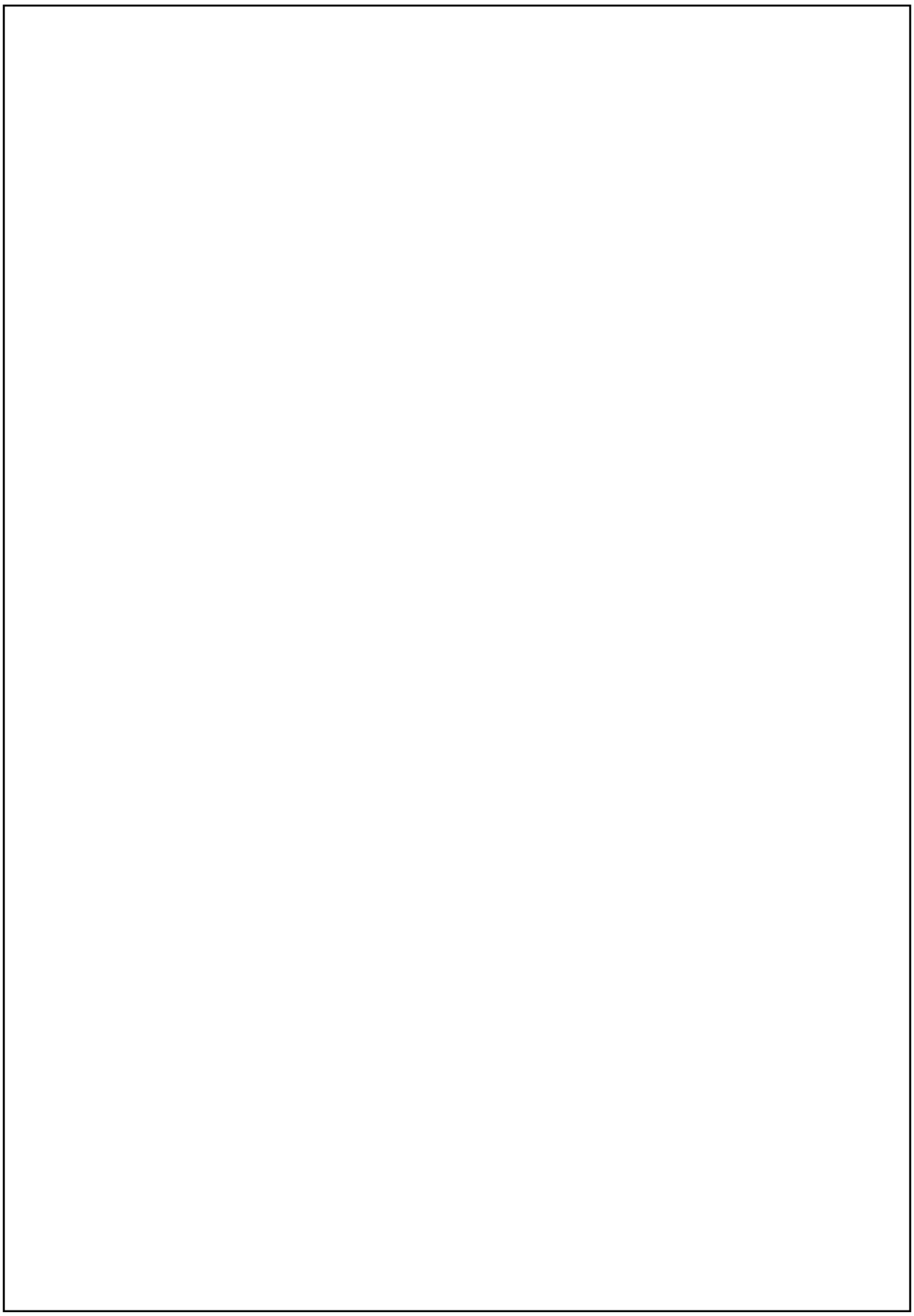

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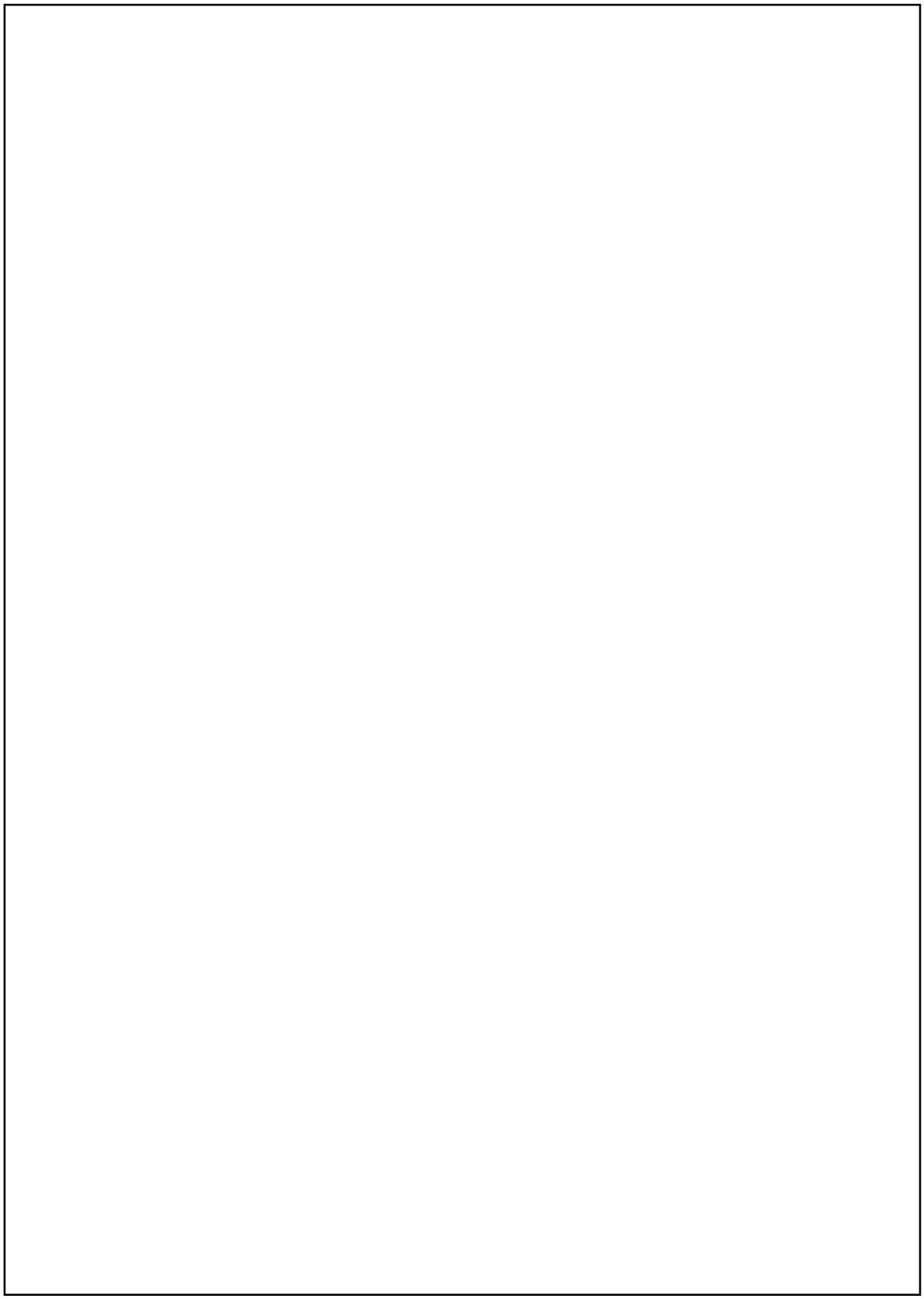

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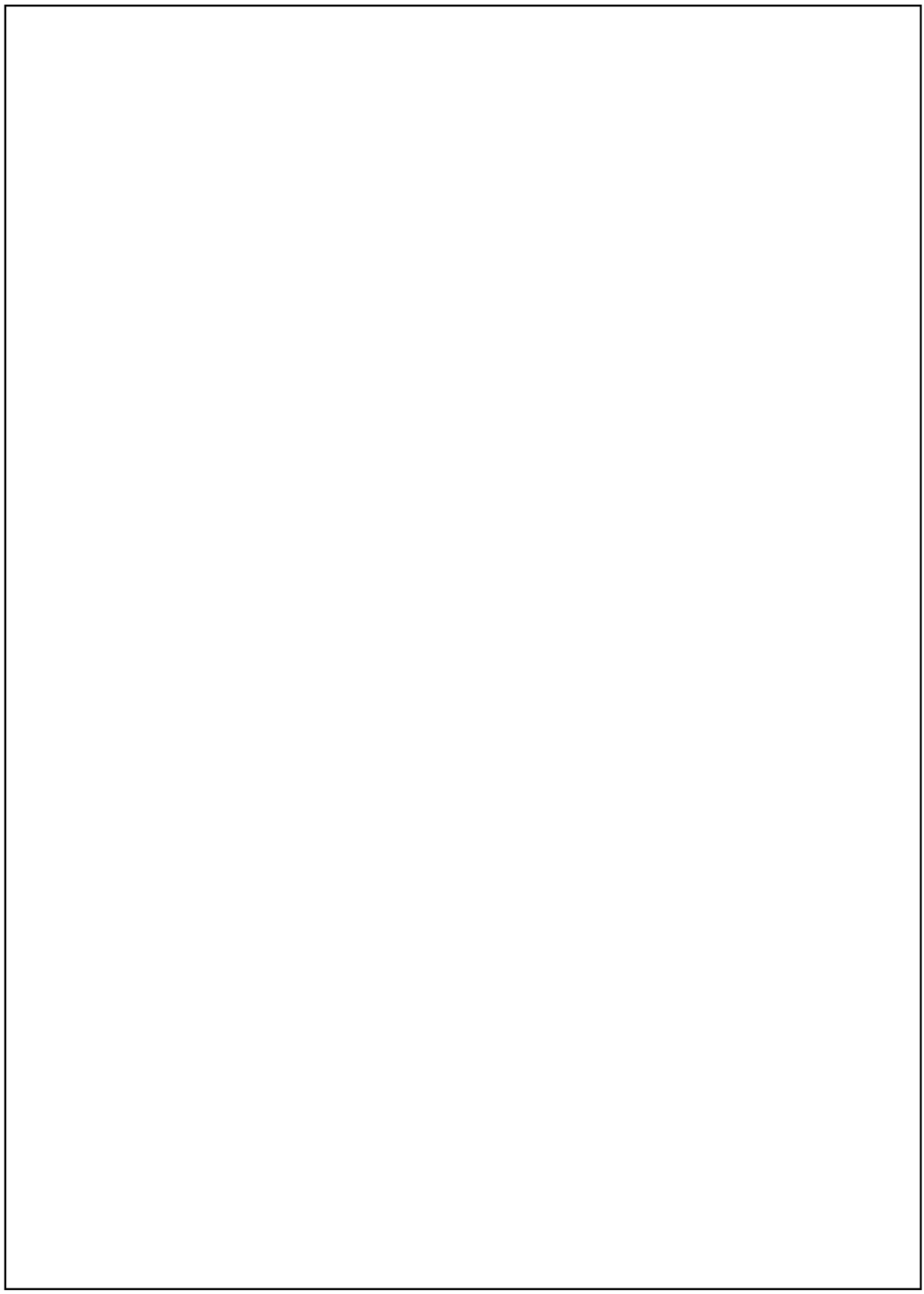

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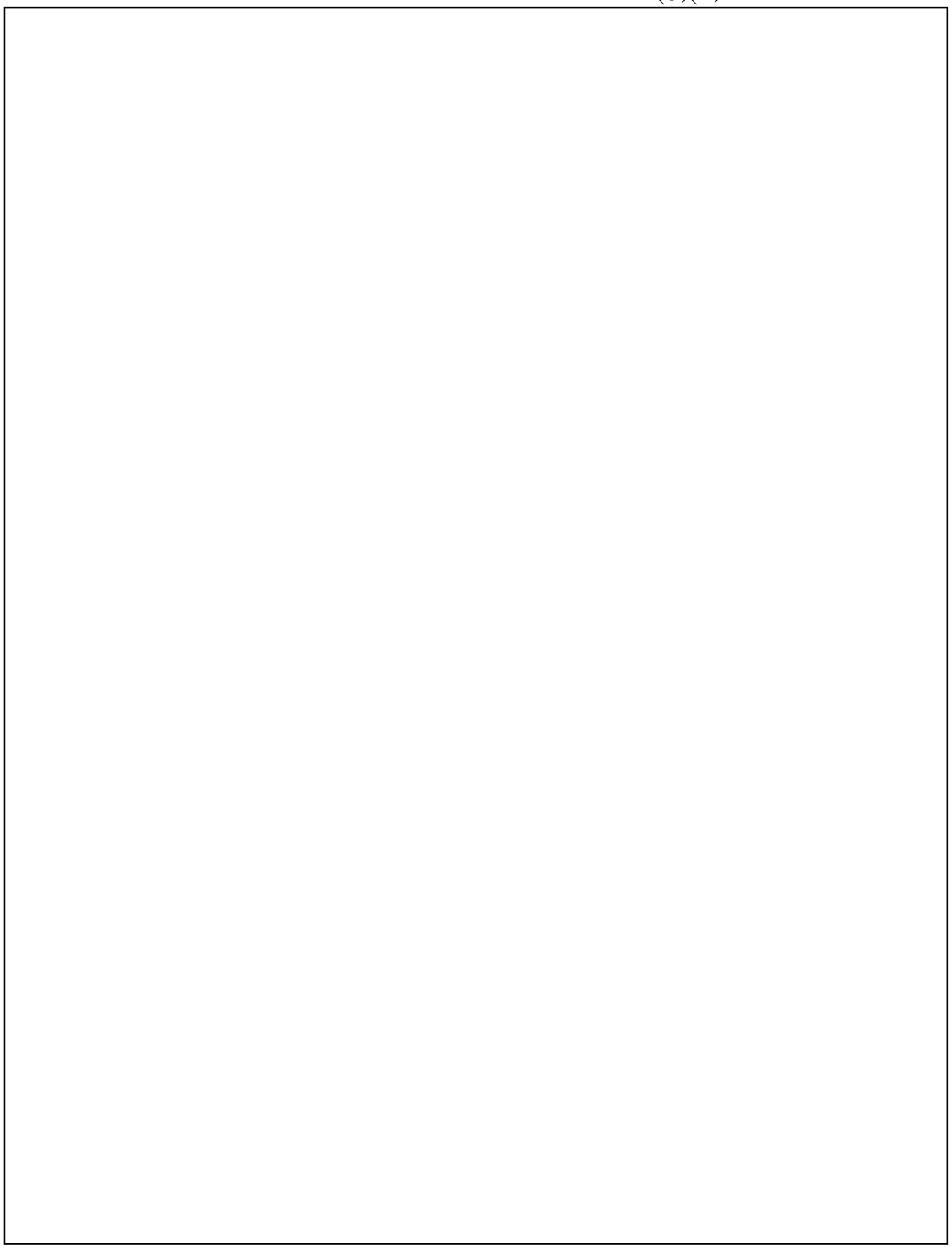

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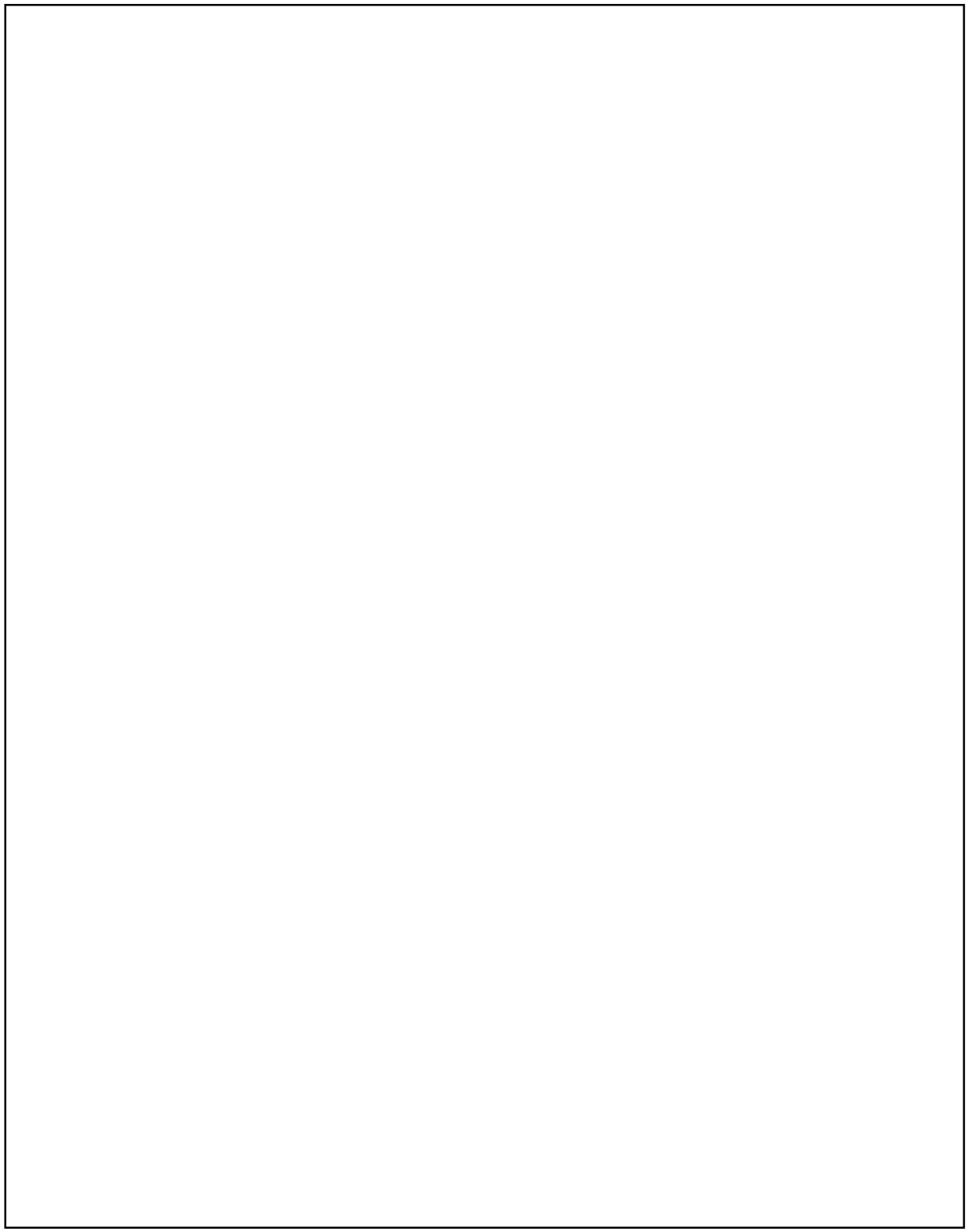

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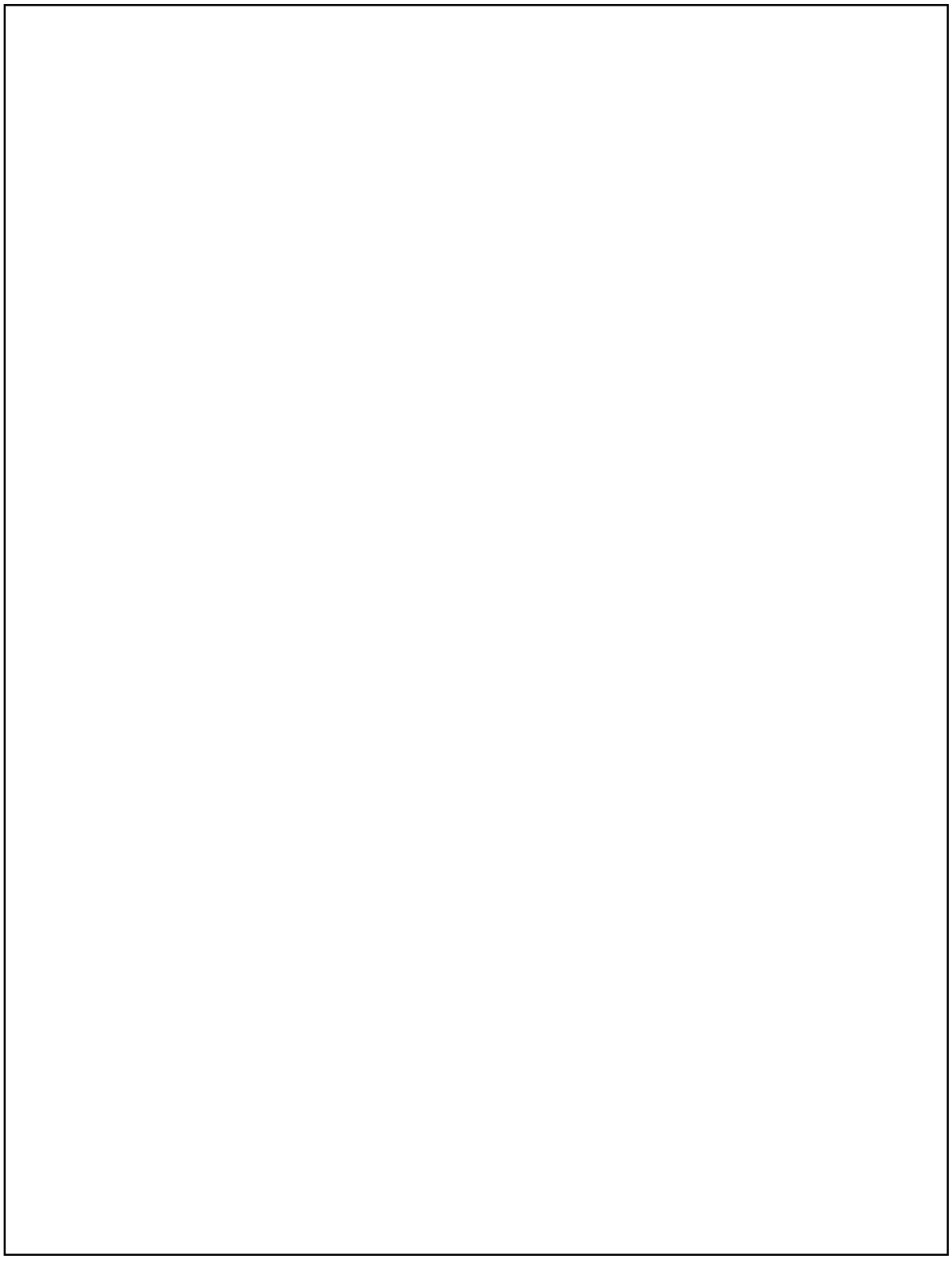

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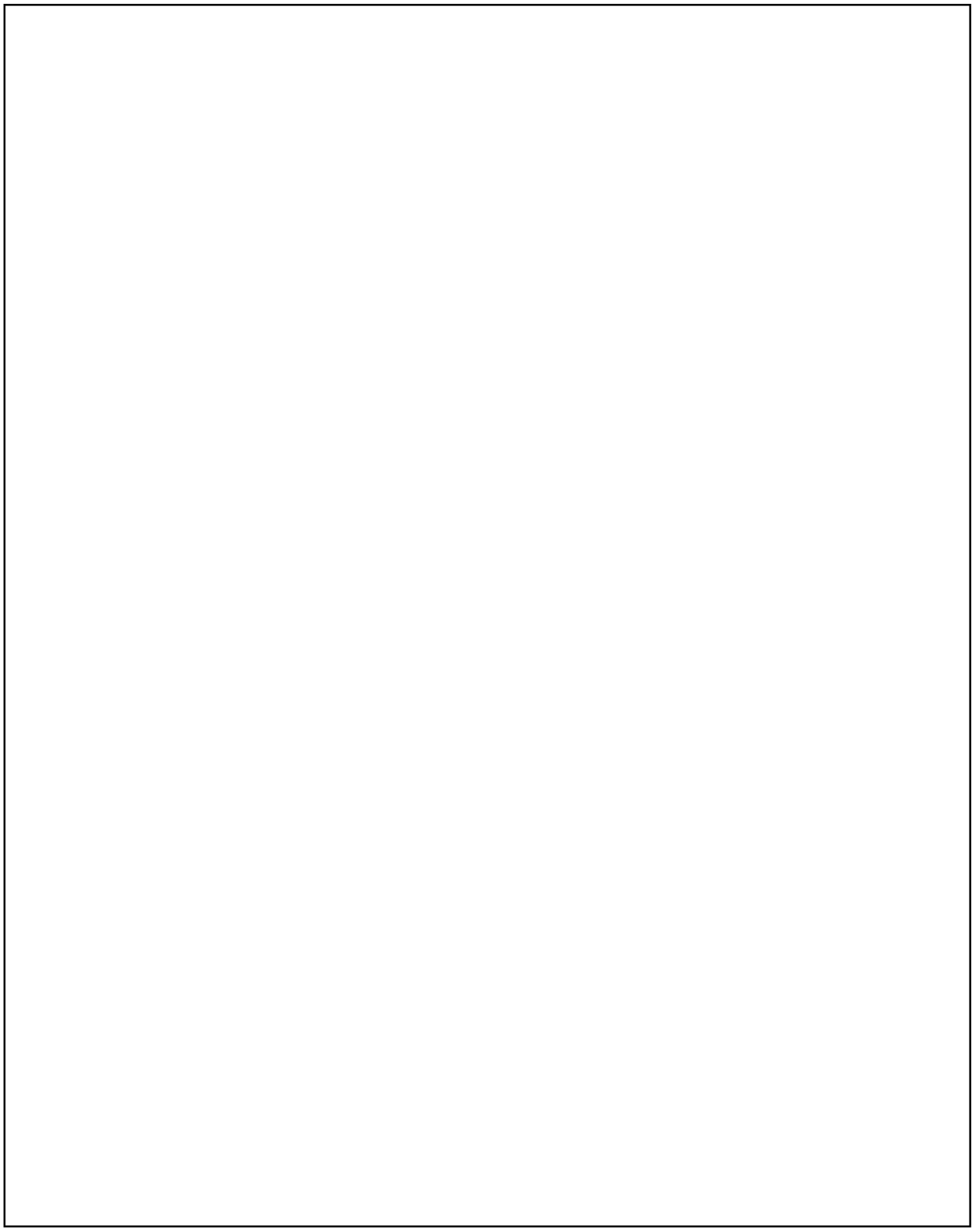

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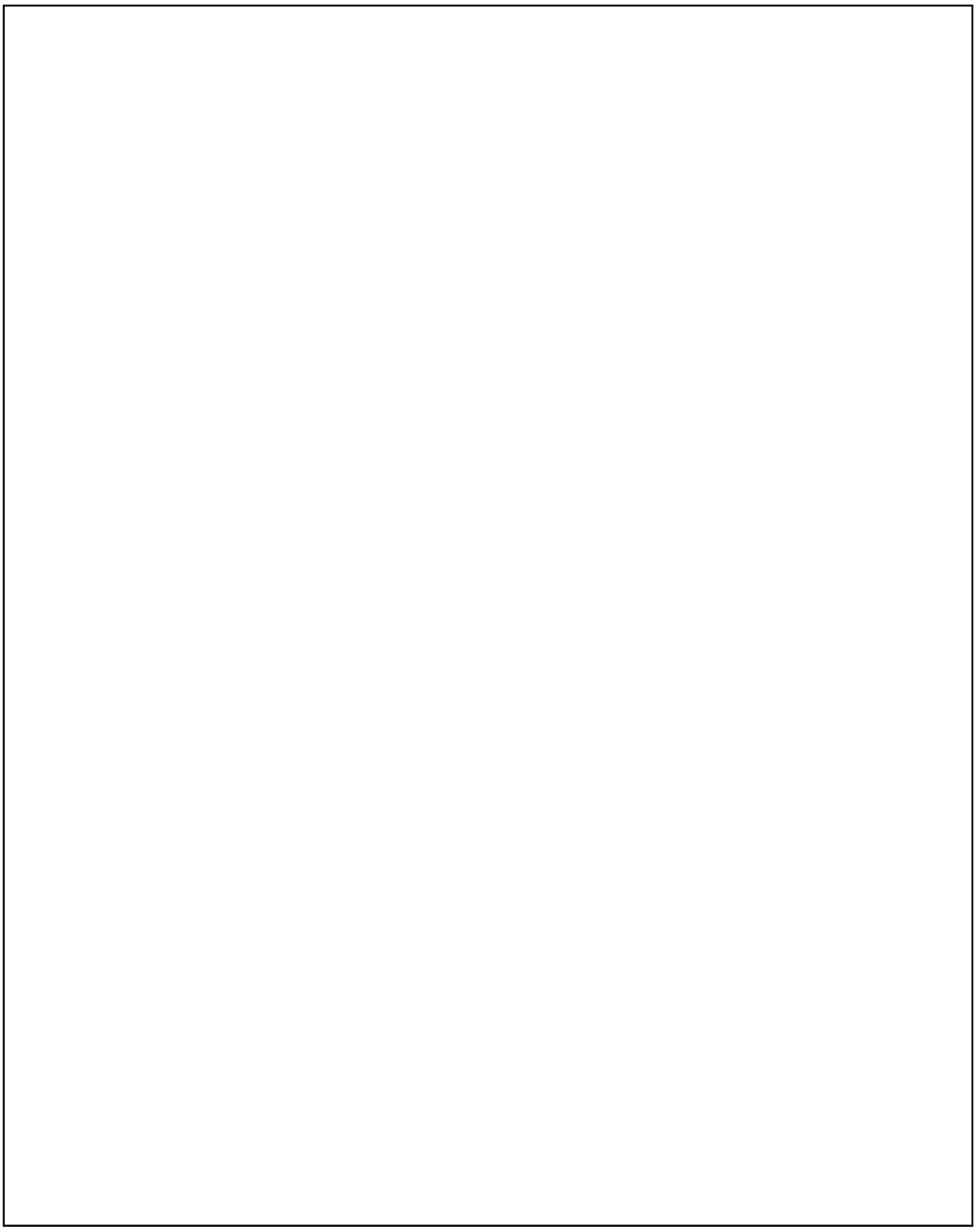

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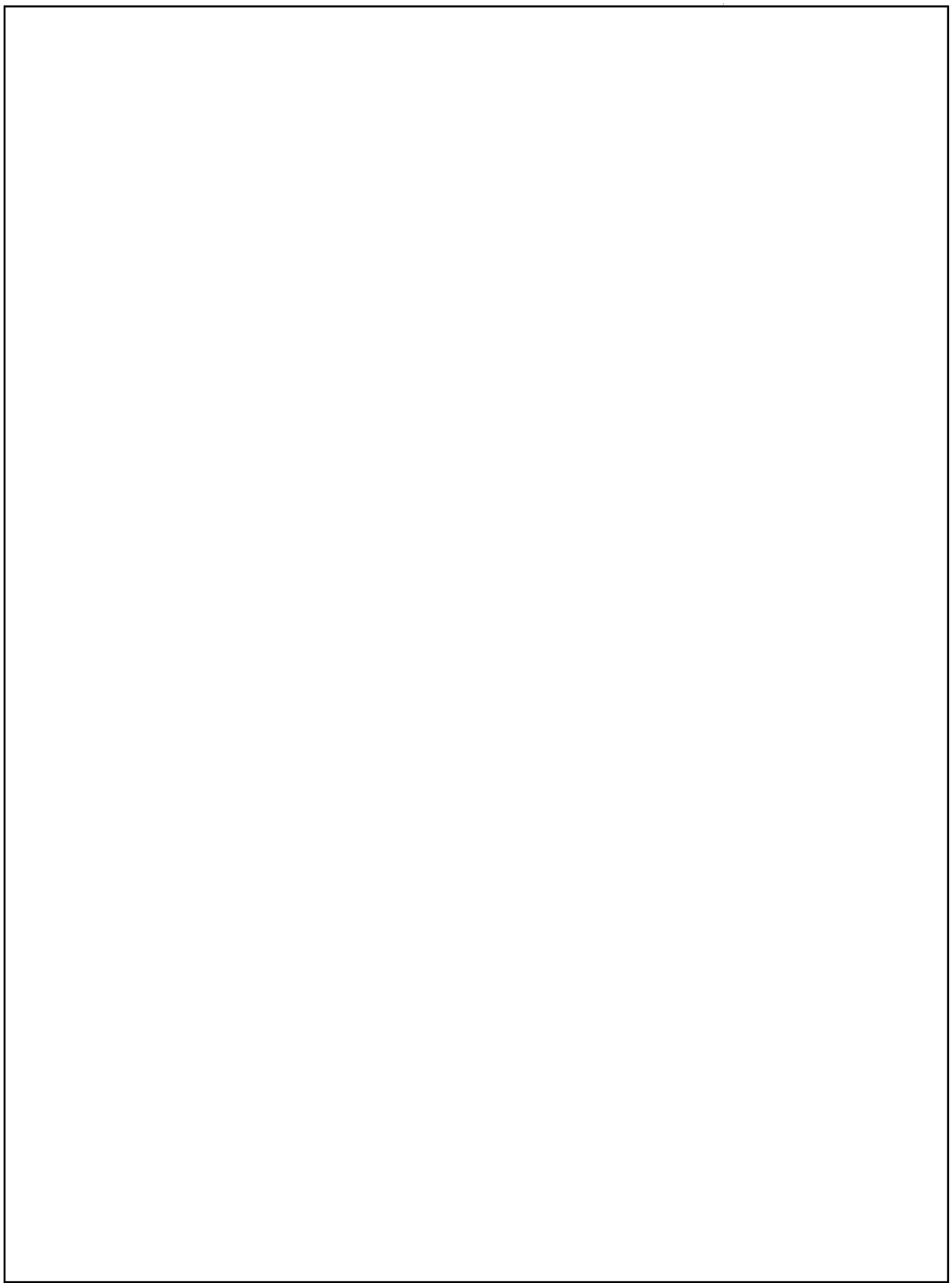

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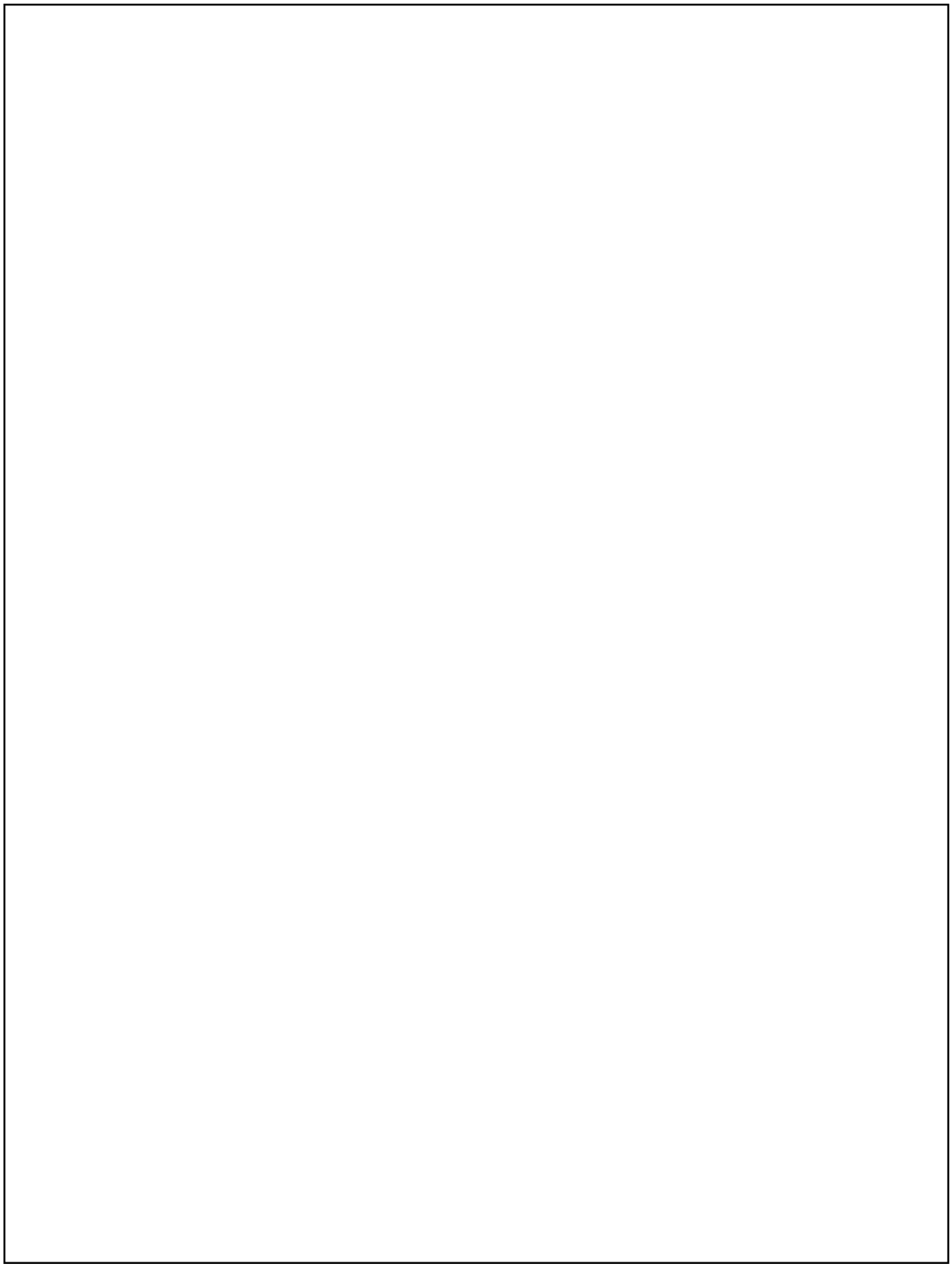

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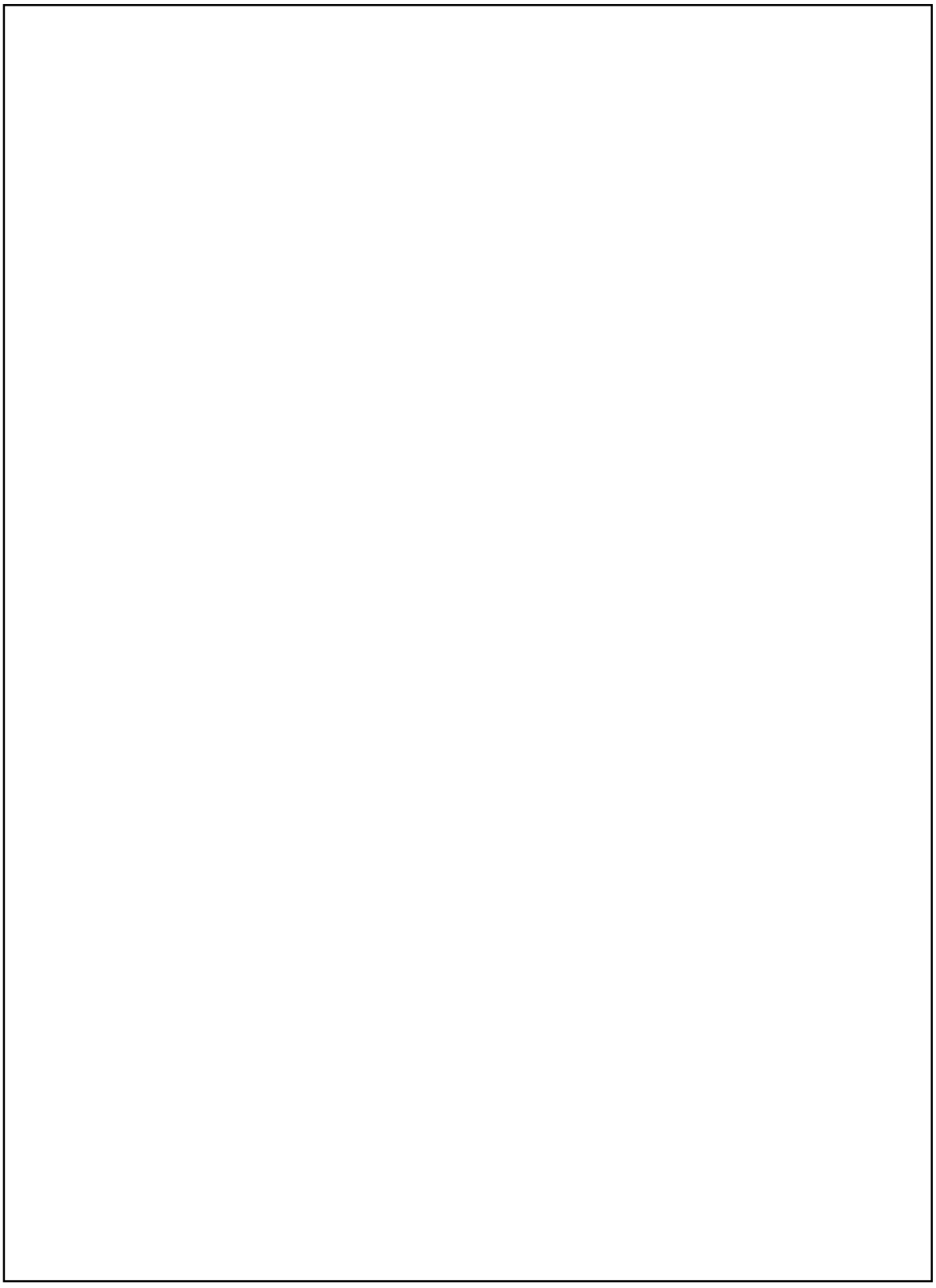

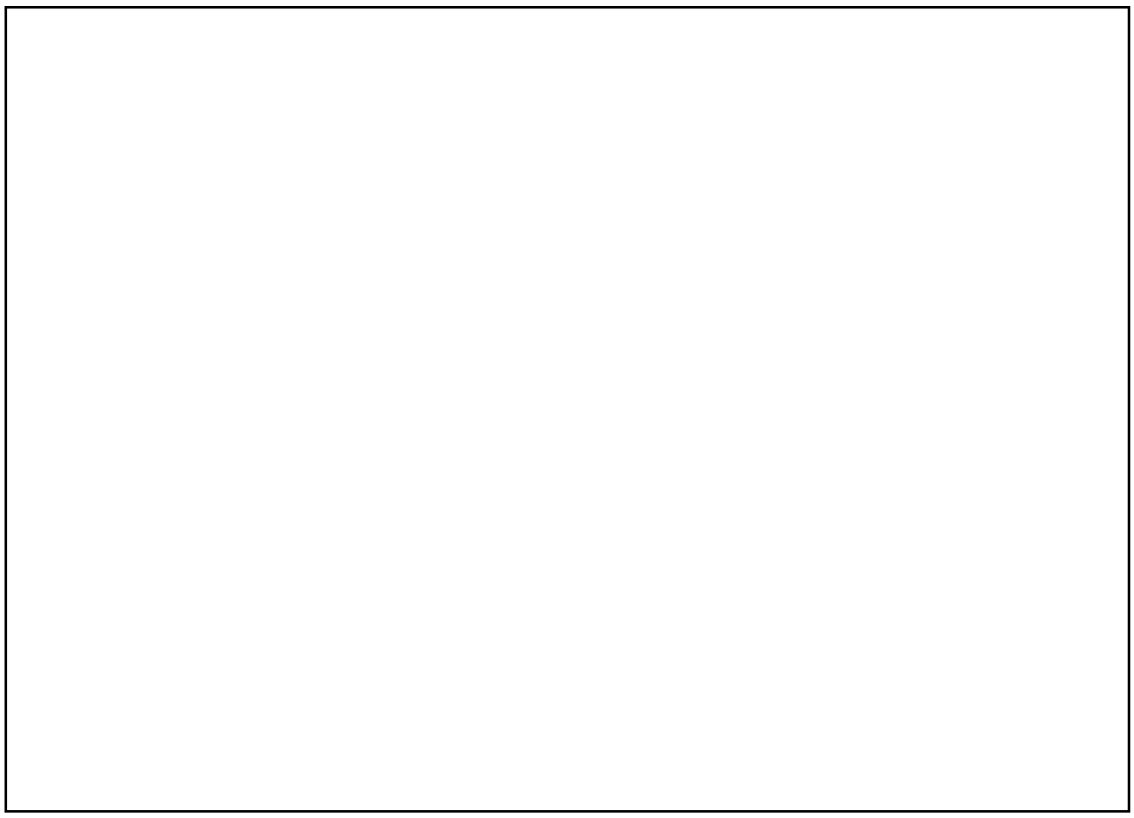

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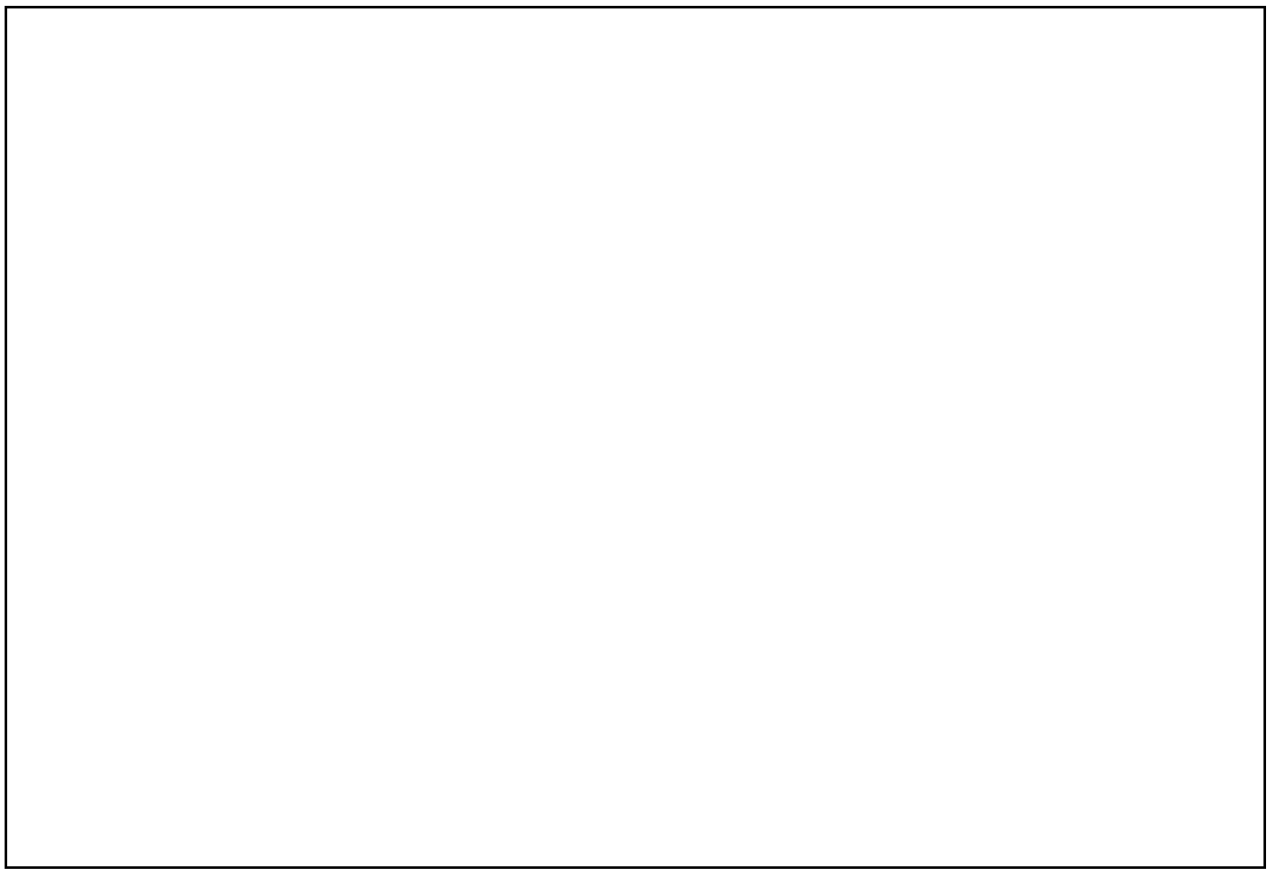

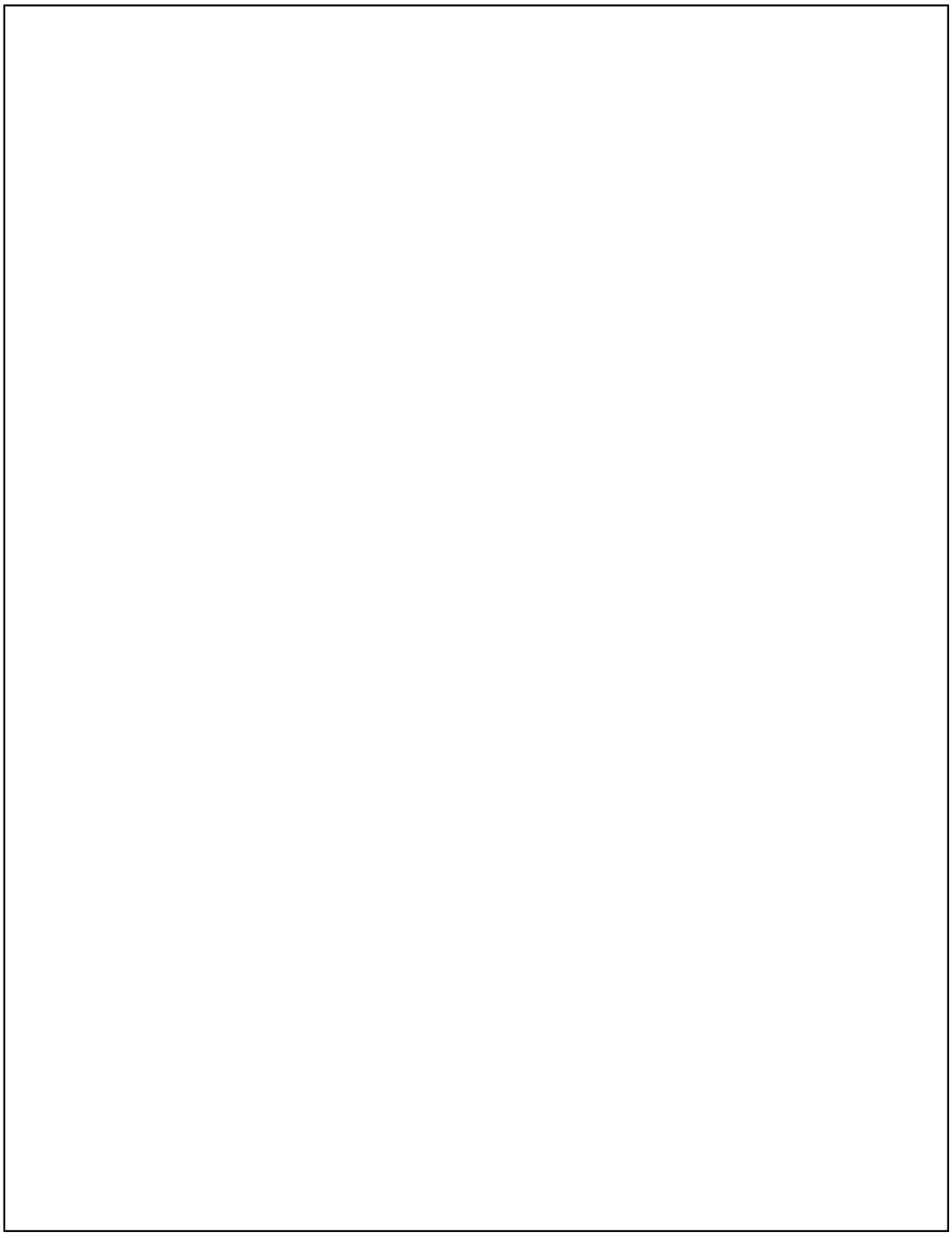

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Name of Subscriber
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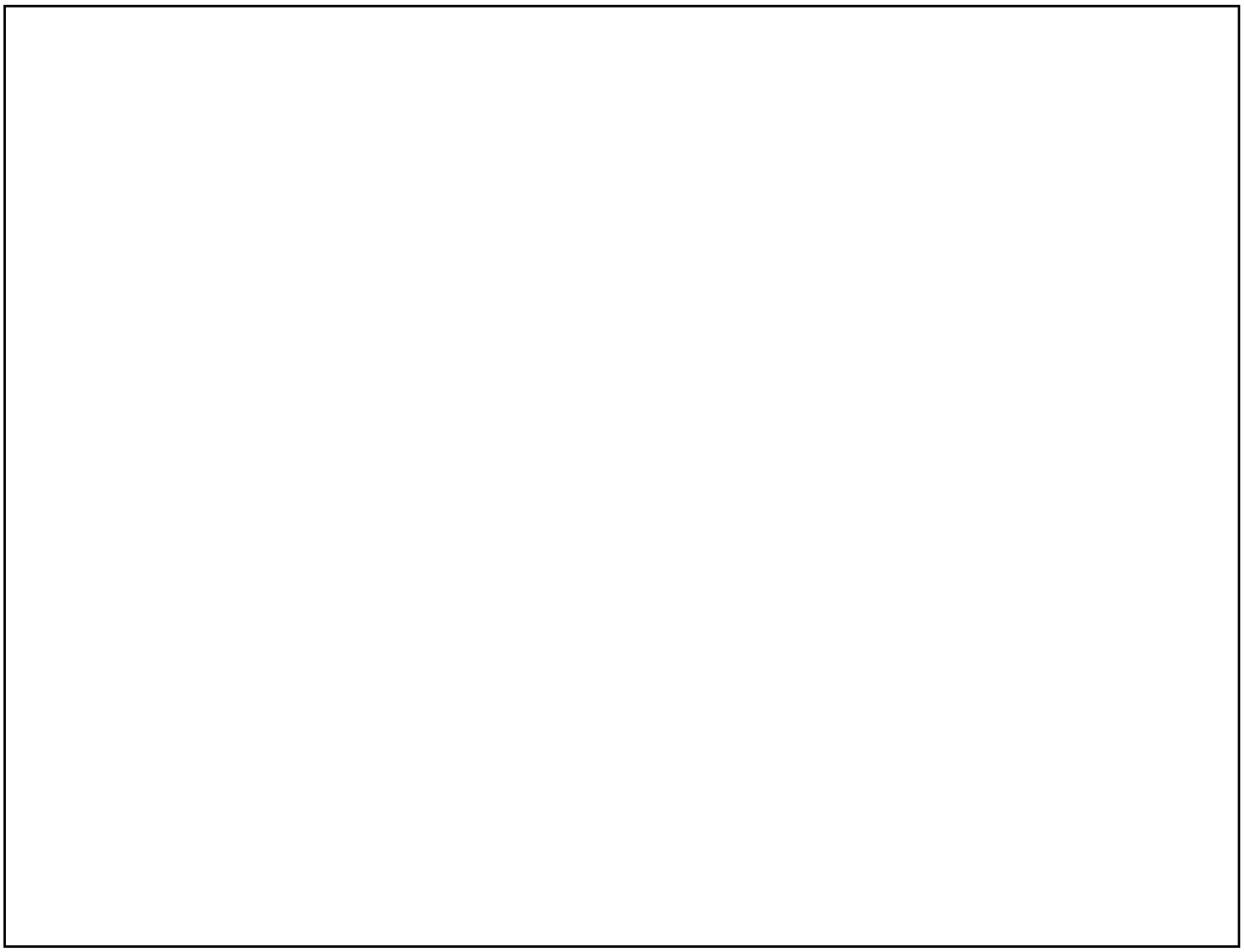
APPENDIX I

TO (b)(4)

SUBSCRIPTION AGREEMENT



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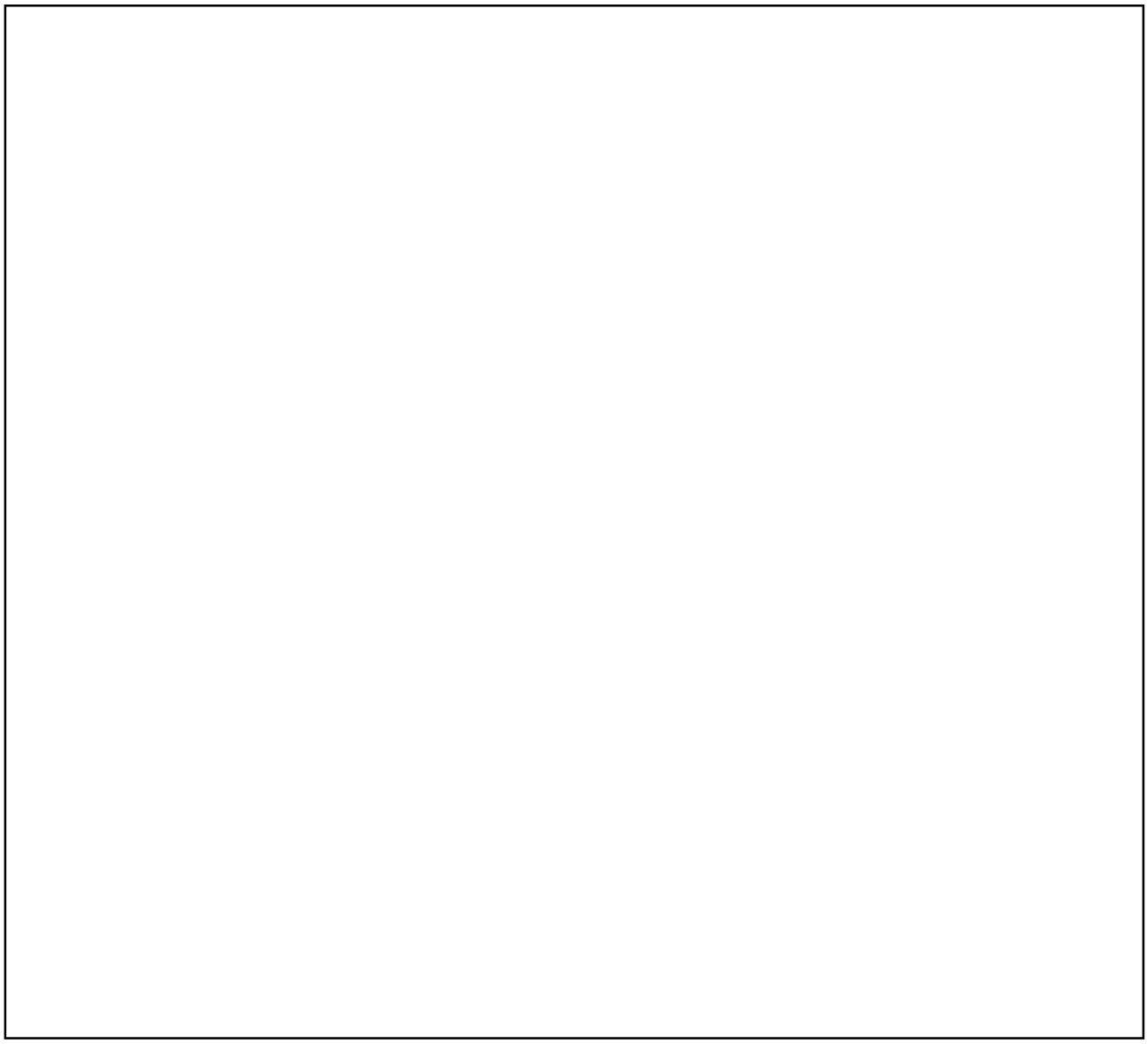
INVESTOR QUALIFICATION STATEMENT FOR INDIVIDUALS [1]



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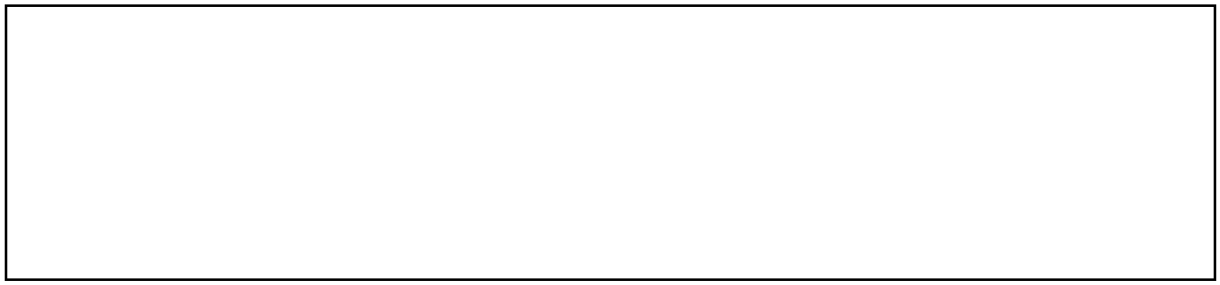

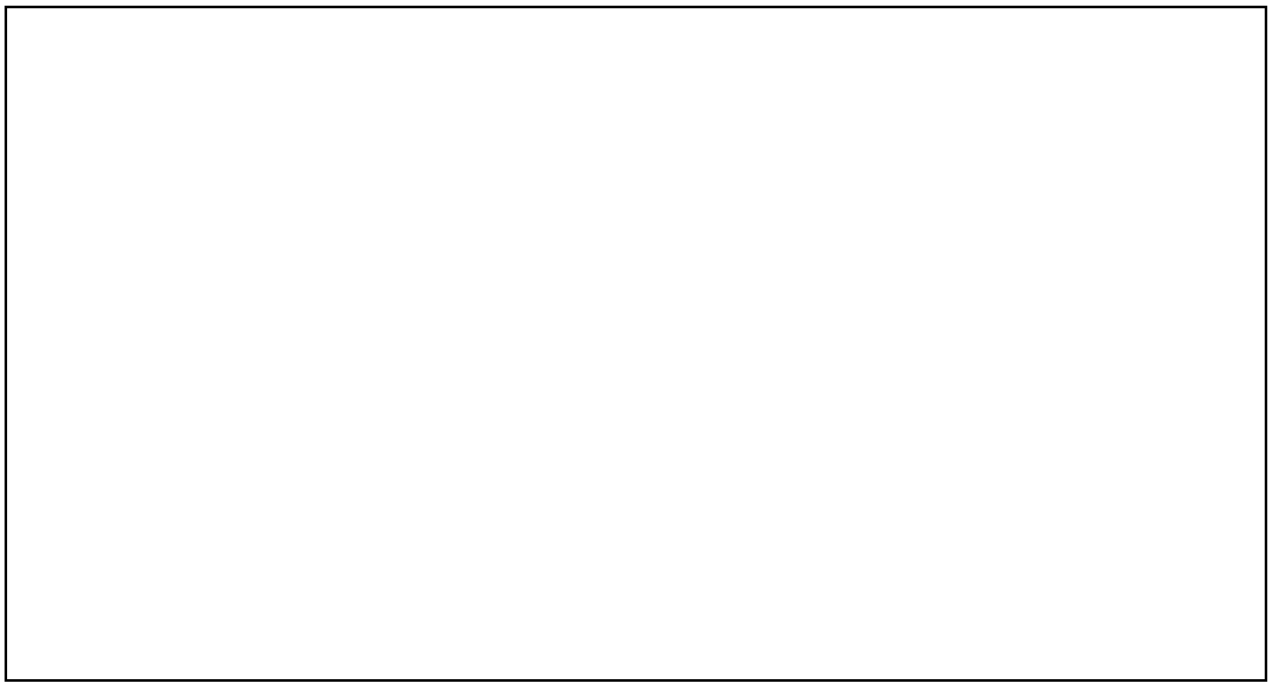

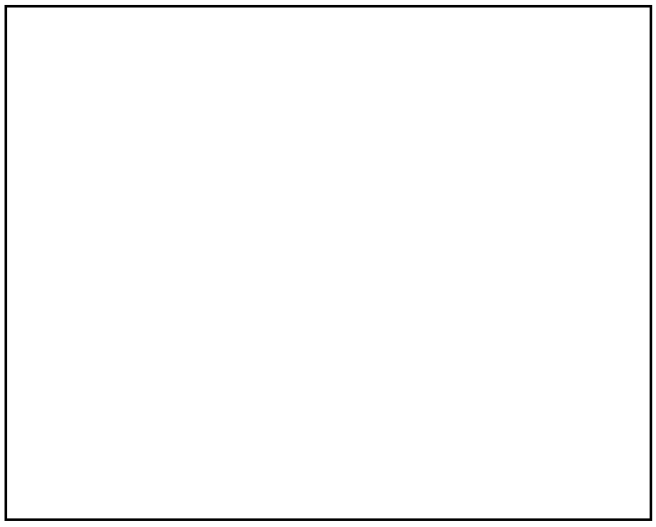

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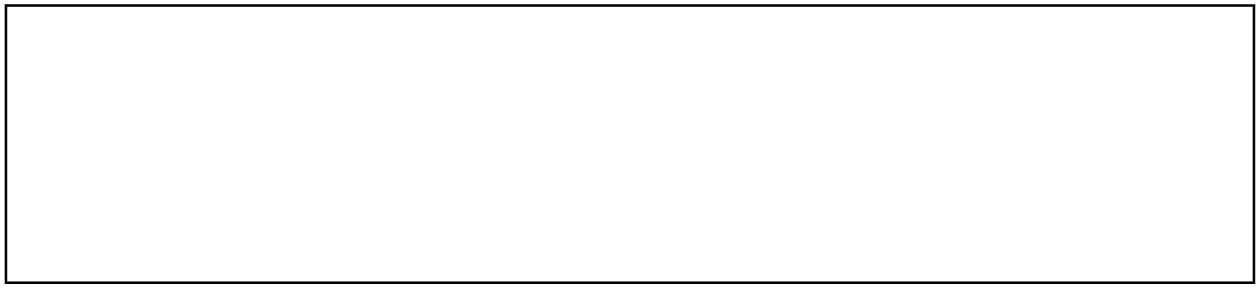
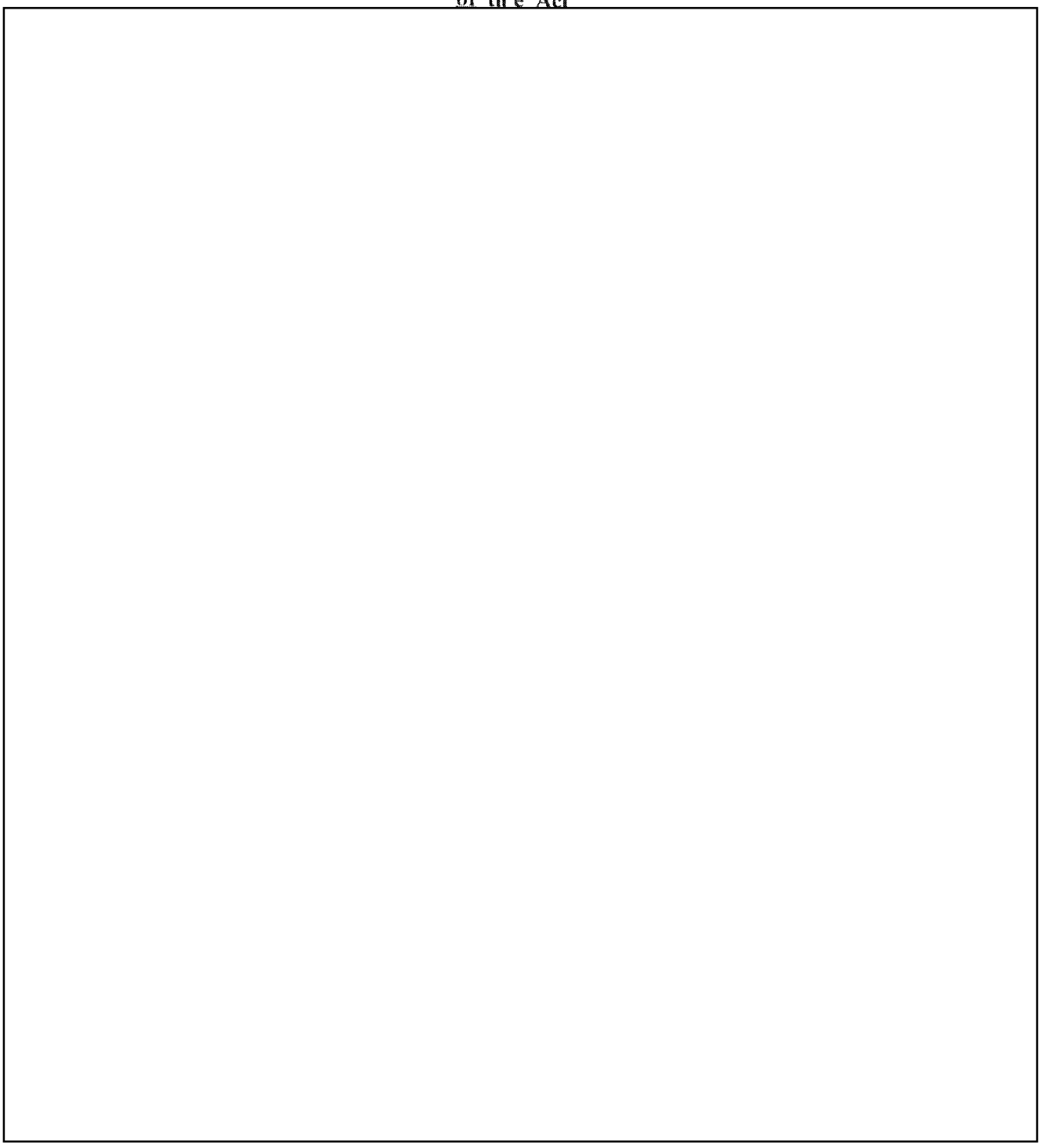


APPENDIX A

To Investor Qualification Statements

(b)(4)

Definition of "U.S. Person" for purposes of the Act



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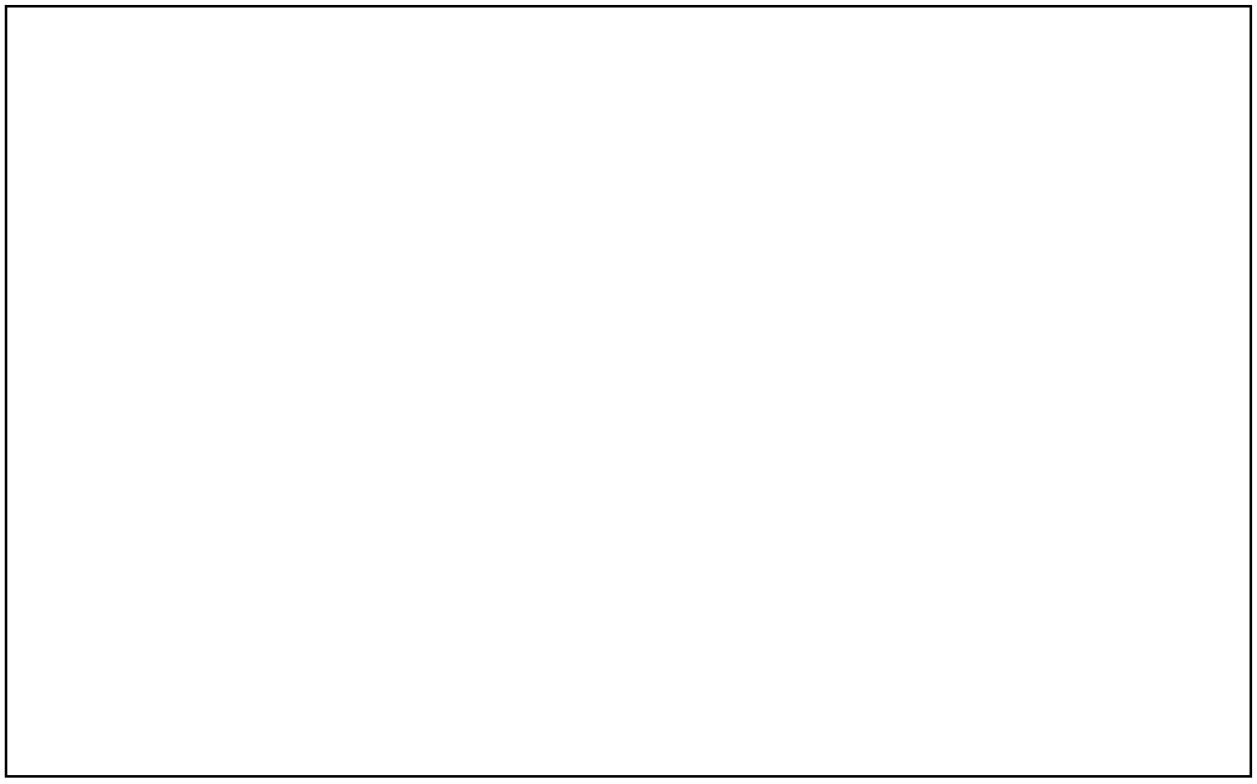

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GREENTECH AUTOMOTIVE INC.
SERIES A-2 PREFERRED SHARES
SUBSCRIBER ELECTION FORM

Name of Subscriber: (b)(6)

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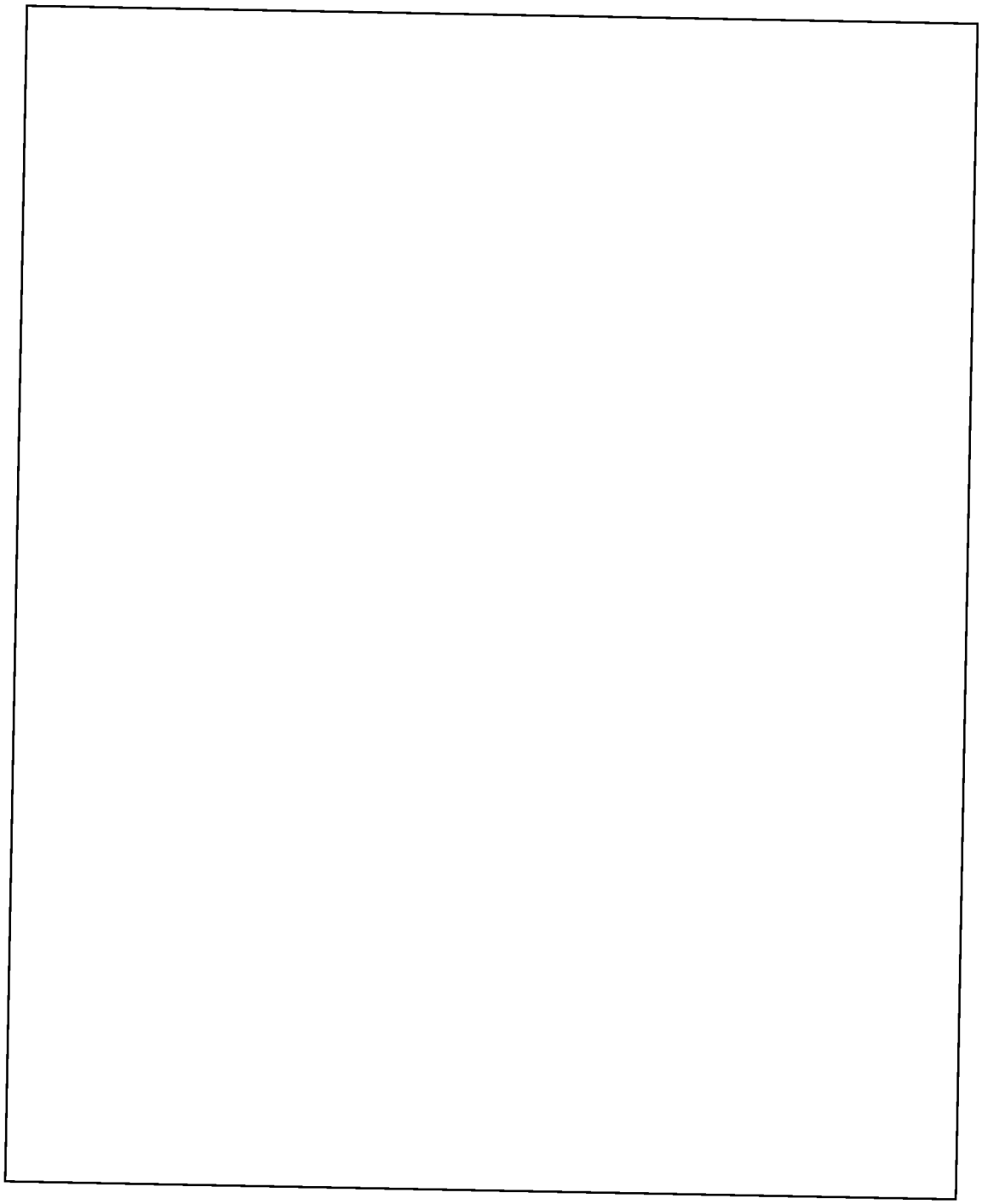

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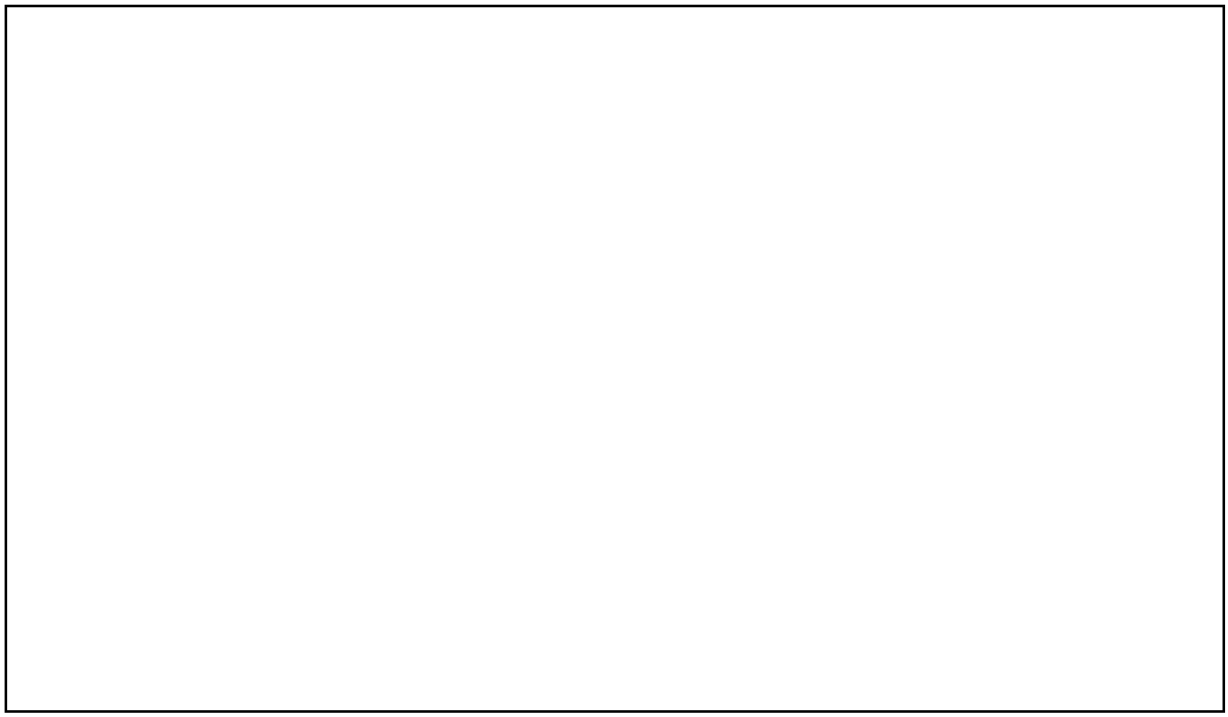

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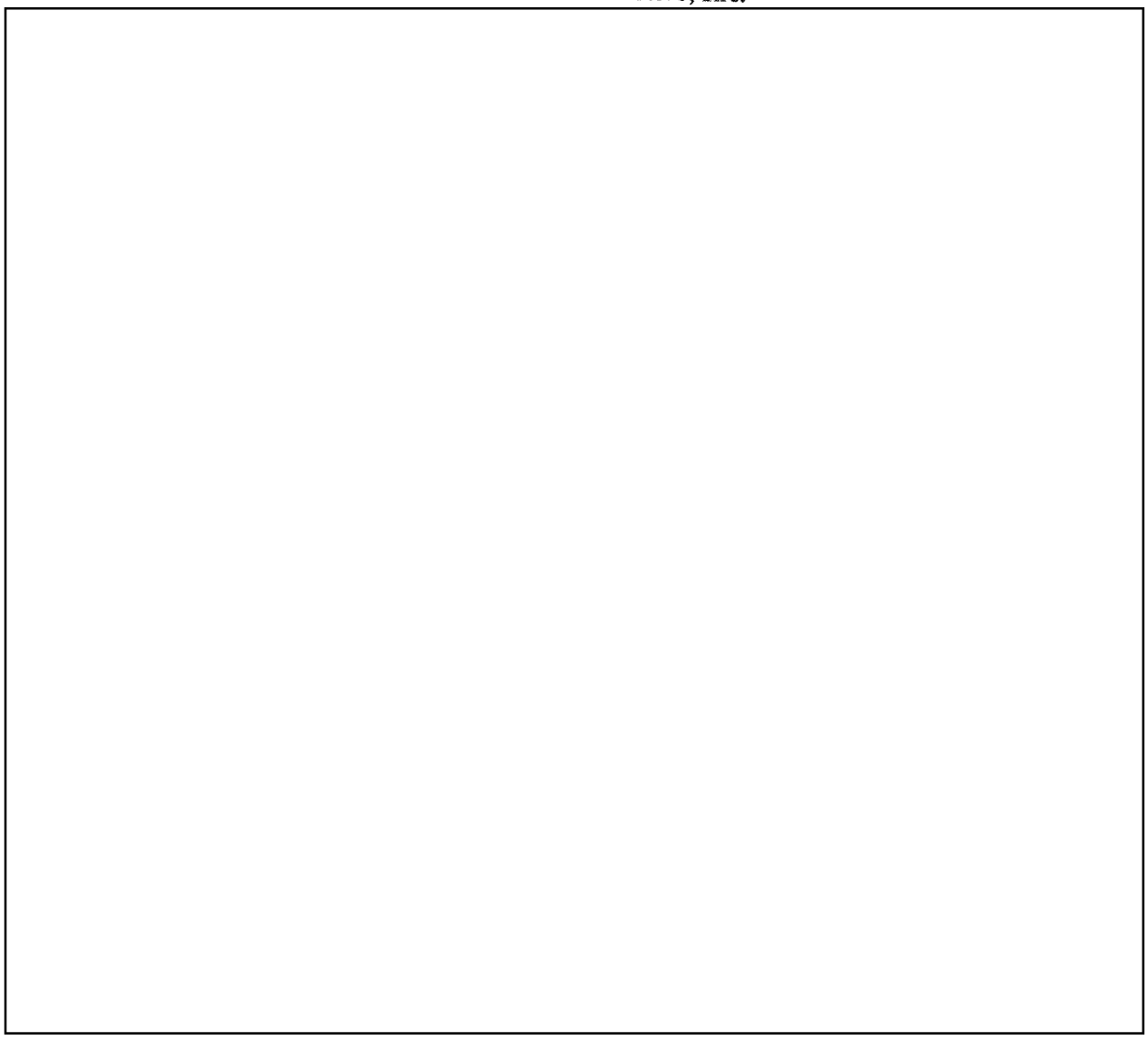
Privacy Notice[1]

GreenTech Automotive, Inc.[2]



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Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Other (see instructions) ▶

☐ Exempt payee

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Social security number
☐☐☐ - ☐☐ - ☐☐☐☐

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Employer identification number
☐☐ - ☐☐☐☐☐☐☐

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here Signature of U.S. person ▶ Date ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000 [1]	Generally, exempt payees 1 through 7 [2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account [1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor [2]
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee [1]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner [1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner [3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity [4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Other (see instructions) ▶

☐ Exempt payee

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number
☐☐☐ - ☐☐ - ☐☐☐☐

Employer identification number
☐☐ - ☐☐☐☐☐☐☐

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here Signature of U.S. person ▶ Date ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 7[2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account[1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor[2]
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee[1]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner[1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner[3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor[4]
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity[4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Other (see instructions) ▶

☐ Exempt payee

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number
___ - ___ - ____

Employer identification number
__ - _____

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here Signature of U.S. person ▶ Date ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000	Generally, exempt payees 1 through 7[2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

IRS Form W-9

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account [1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor [2]
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee [1] The actual owner [1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner [3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity [4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Exempt payee

☐ Other (see instructions) ▶

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number
☐☐☐ - ☐☐ - ☐☐☐☐

Employer identification number
☐☐ - ☐☐☐☐☐☐☐

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here Signature of U.S. person ▶ Date ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000 [1]	Generally, exempt payees 1 through 7 [2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account [1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor [2]
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee [1]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner [1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner [3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity [4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

IRS Form W-9

GREENTECH AUTOMOTIVE, INC.

Private Placement of
Series A-2 Preferred Shares

SUBSCRIPTION BOOKLET

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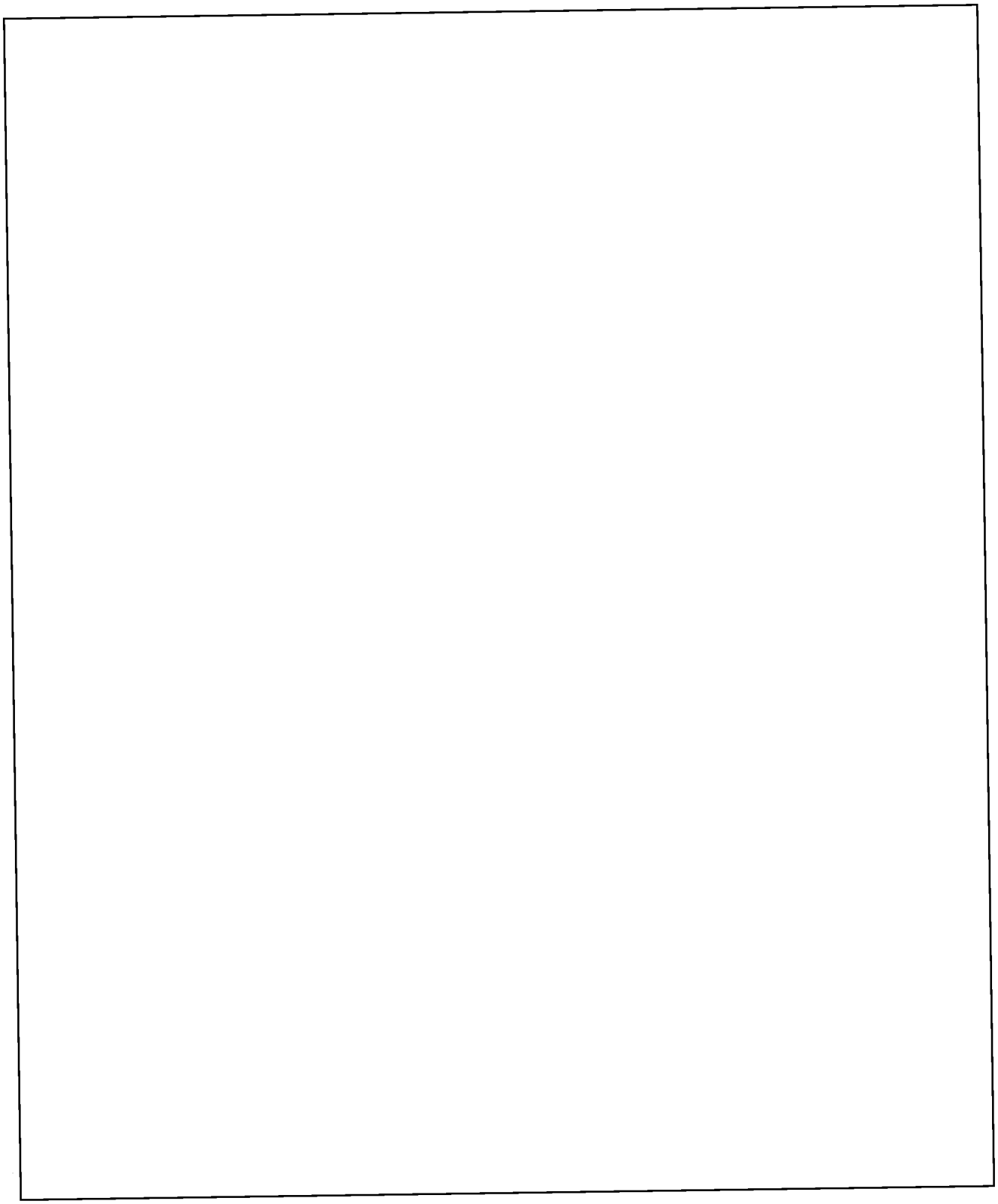
GREENTECH AUTOMOTIVE, INC.

INSTRUCTIONS FOR SUBSCRIBERS

(b)(4)

General Instructions



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7. **Returning Subscription Materials for the Closing**

The initial closing of this subscription is presently anticipated to take place as soon as is practical. All subscription documents (including all signature pages for the Subscription Agreement and Election Form) are to be executed and returned to Amelie Cheng of Gulf Coast Funds Management, LLC at the following address:

Gulf Coast Funds Management, LLC
Unit 1712, Tower E1, Oriental Plaza, No.1,
East Chang An Ave., Dong Cheng District, Beijing, 100738
People's Republic of China
Tel: 86-10-85189580

The Company reserves the right at any time to accept or reject all or any portion of any subscription in its sole discretion. If a subscription is rejected in its entirety, all subscription documents will be returned to the Subscriber. If a subscription is accepted in whole or in part, the Subscriber will receive a copy of the accepted Subscription Agreement.

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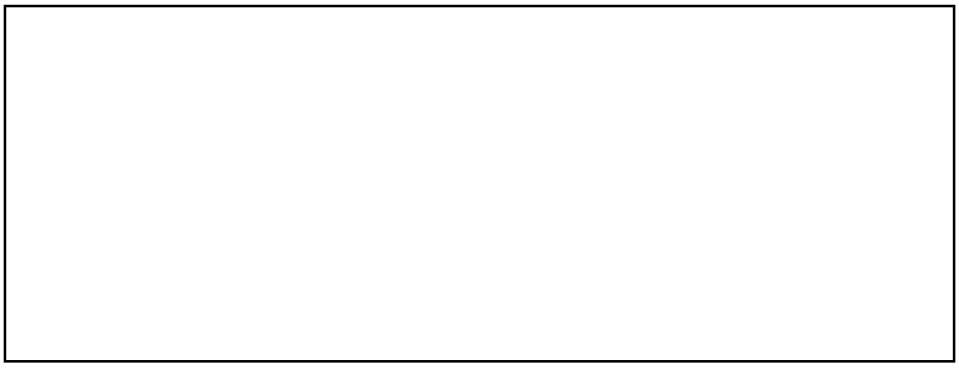

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GREENTECH AUTOMOTIVE, INC.

SUBSCRIPTION AGREEMENT

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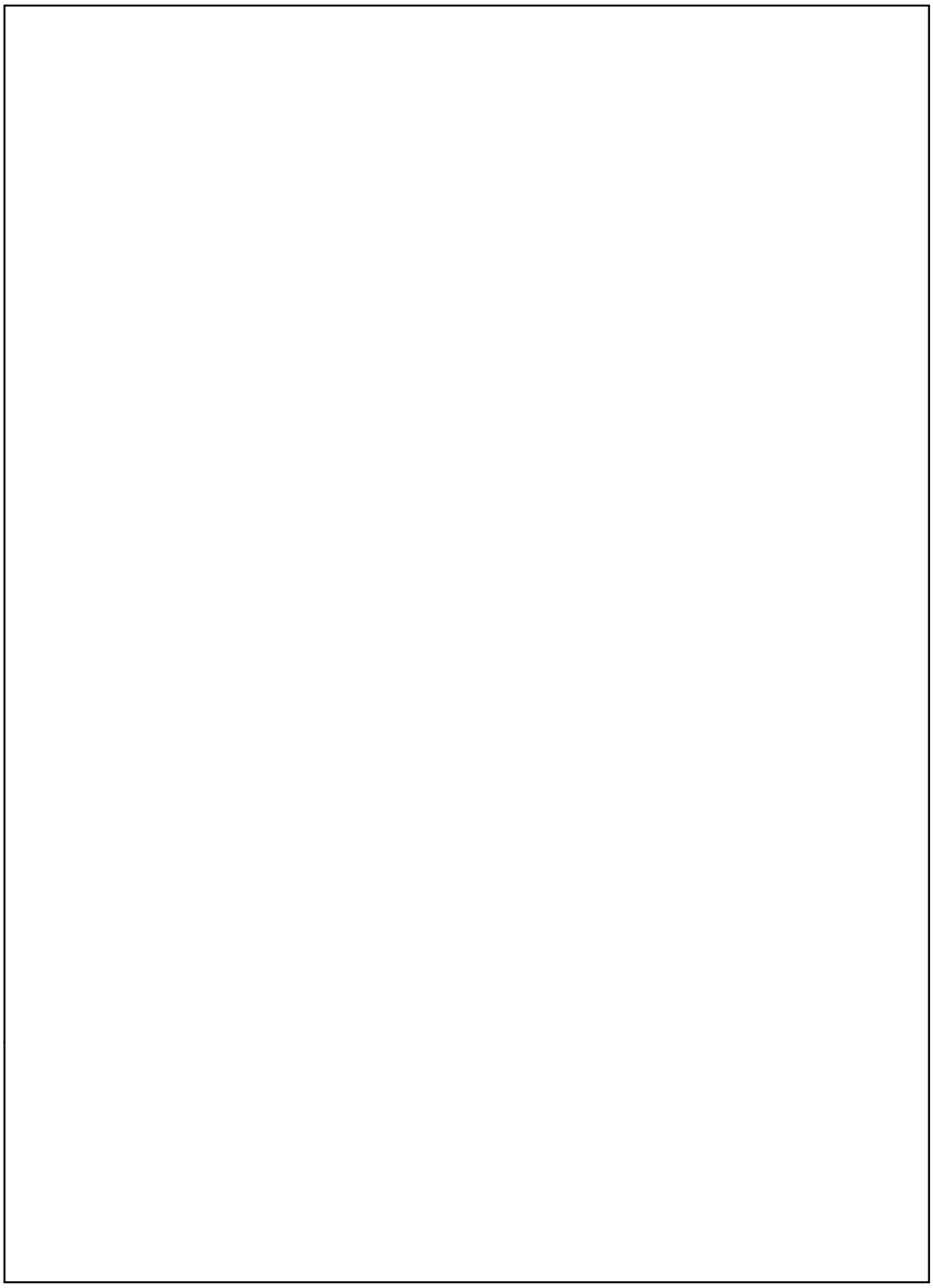

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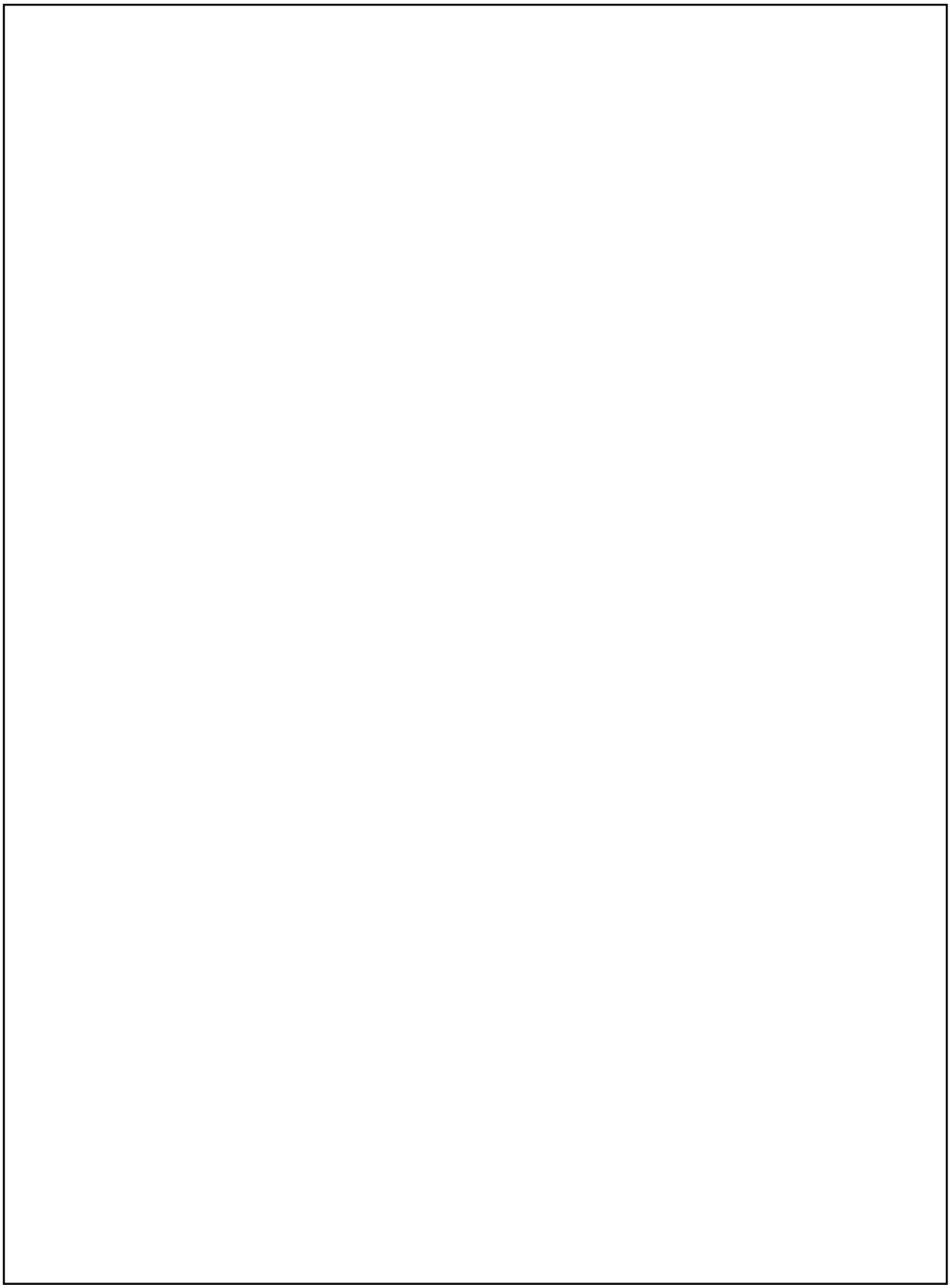

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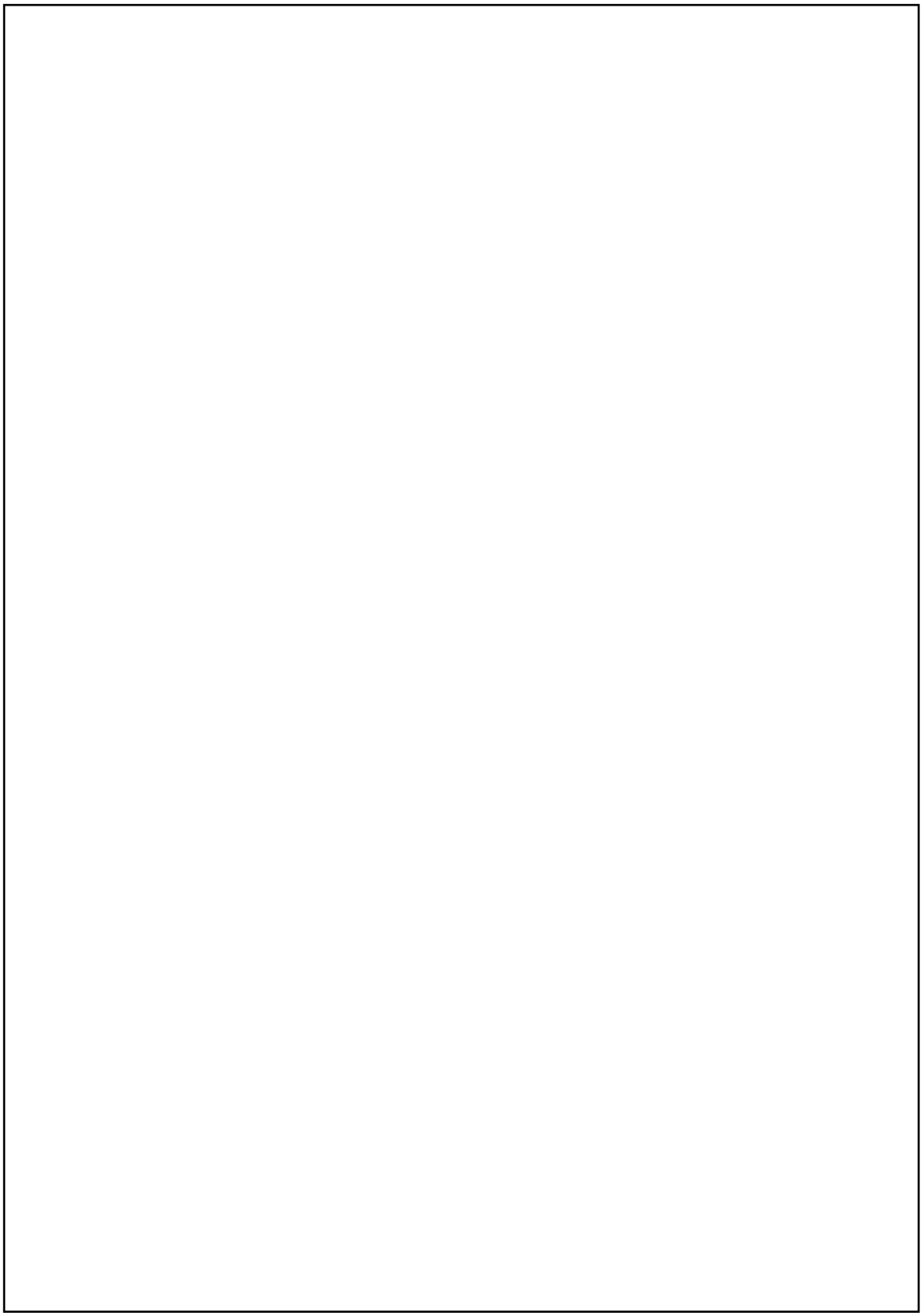

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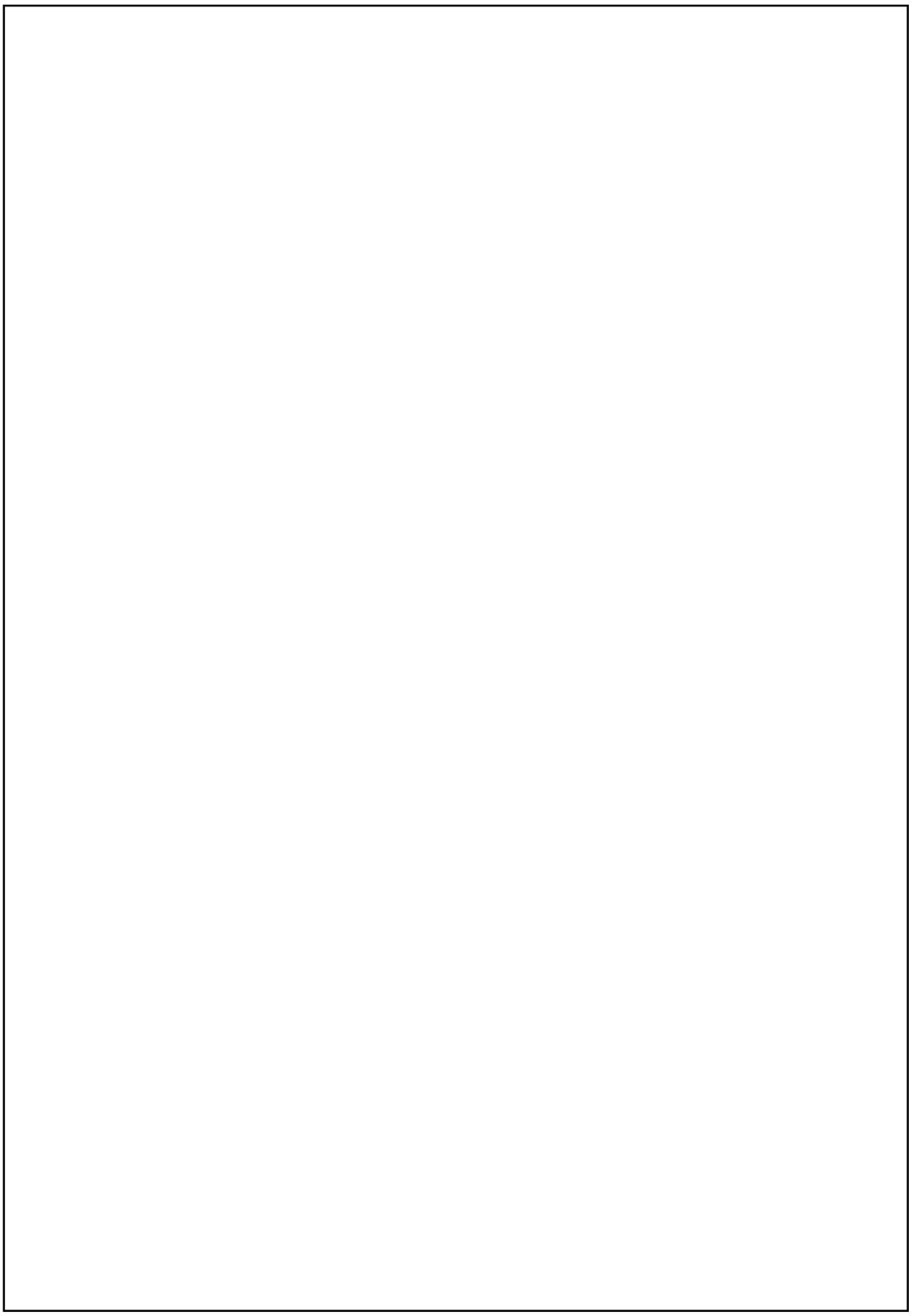

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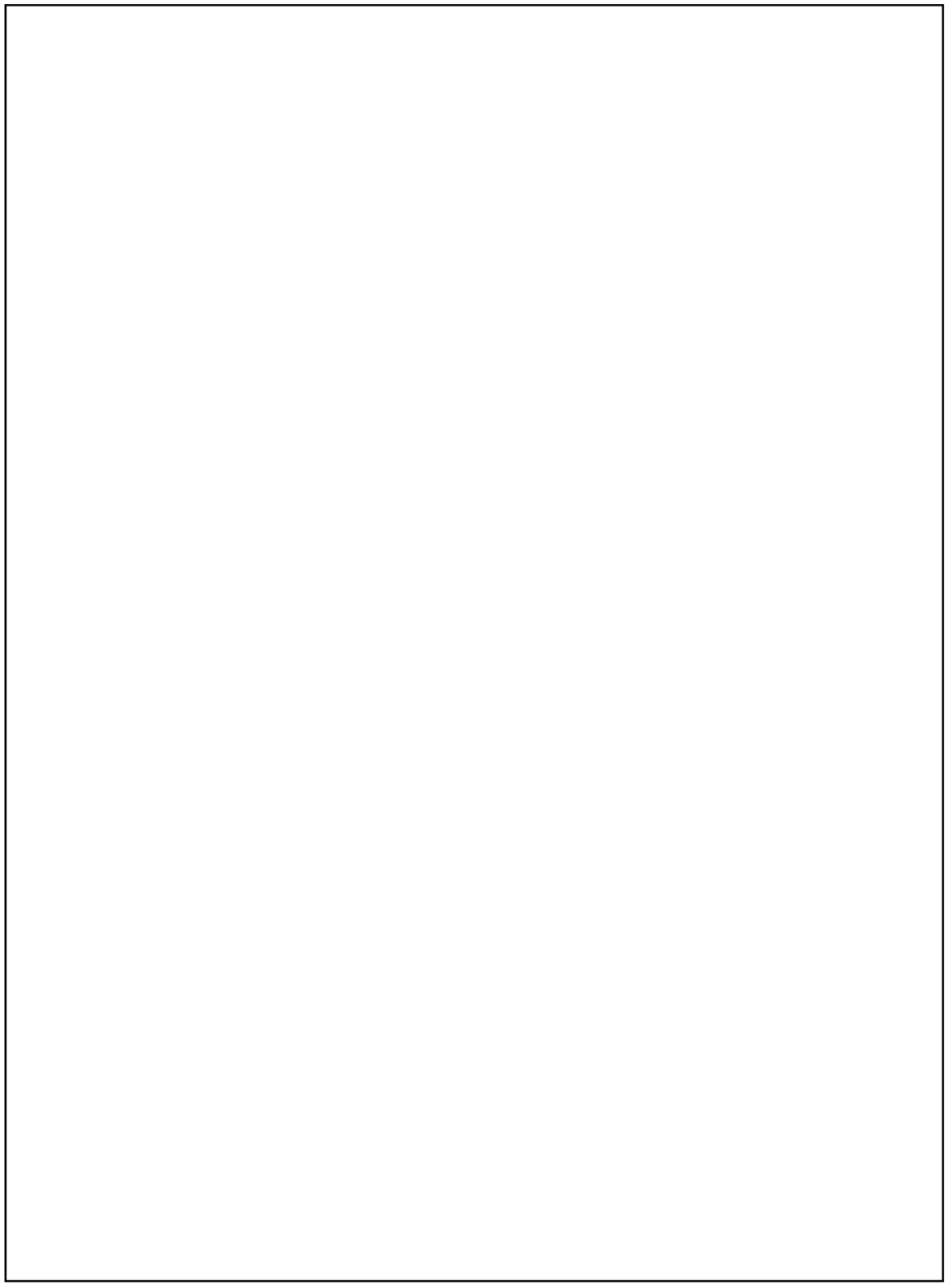

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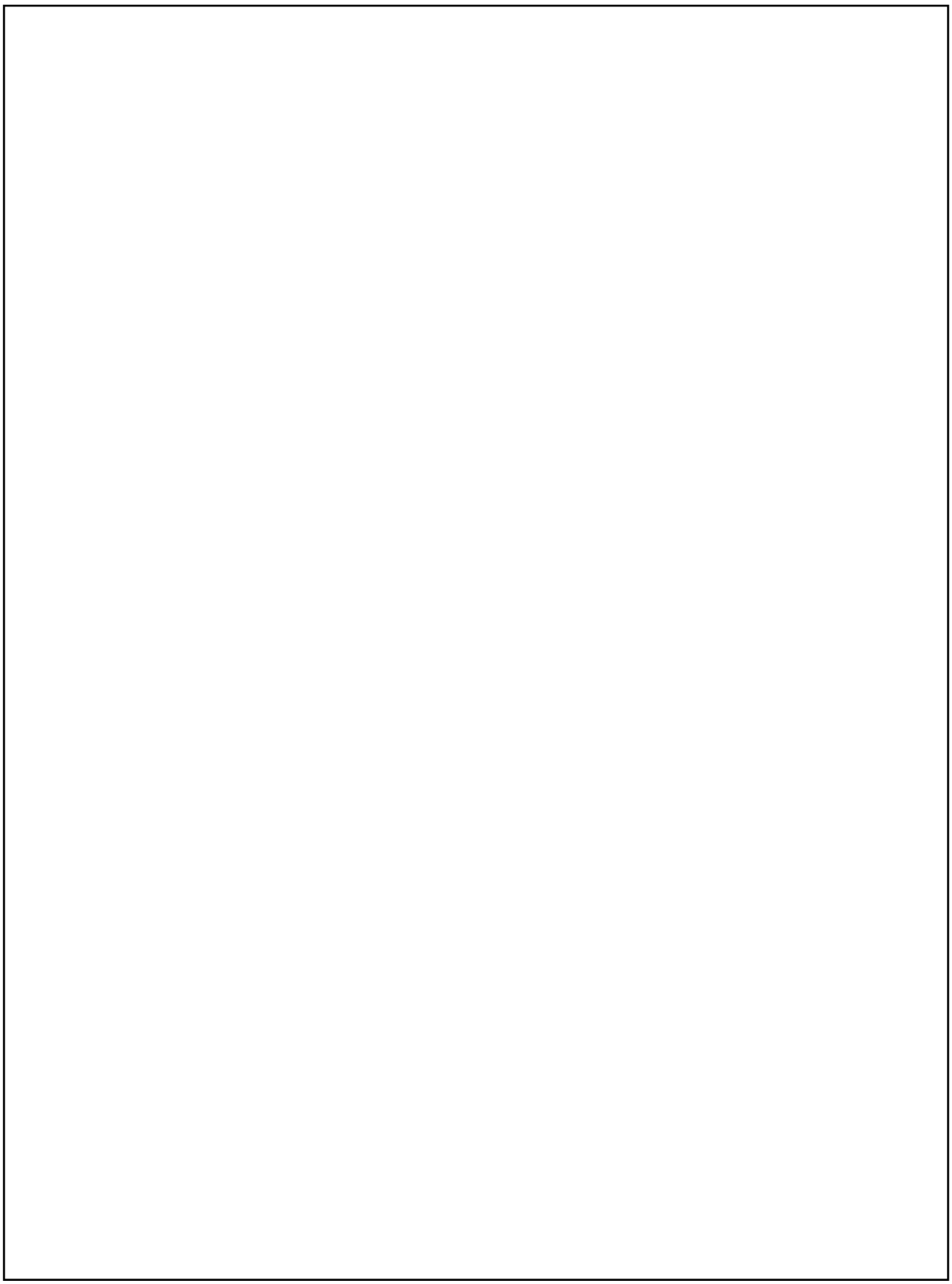

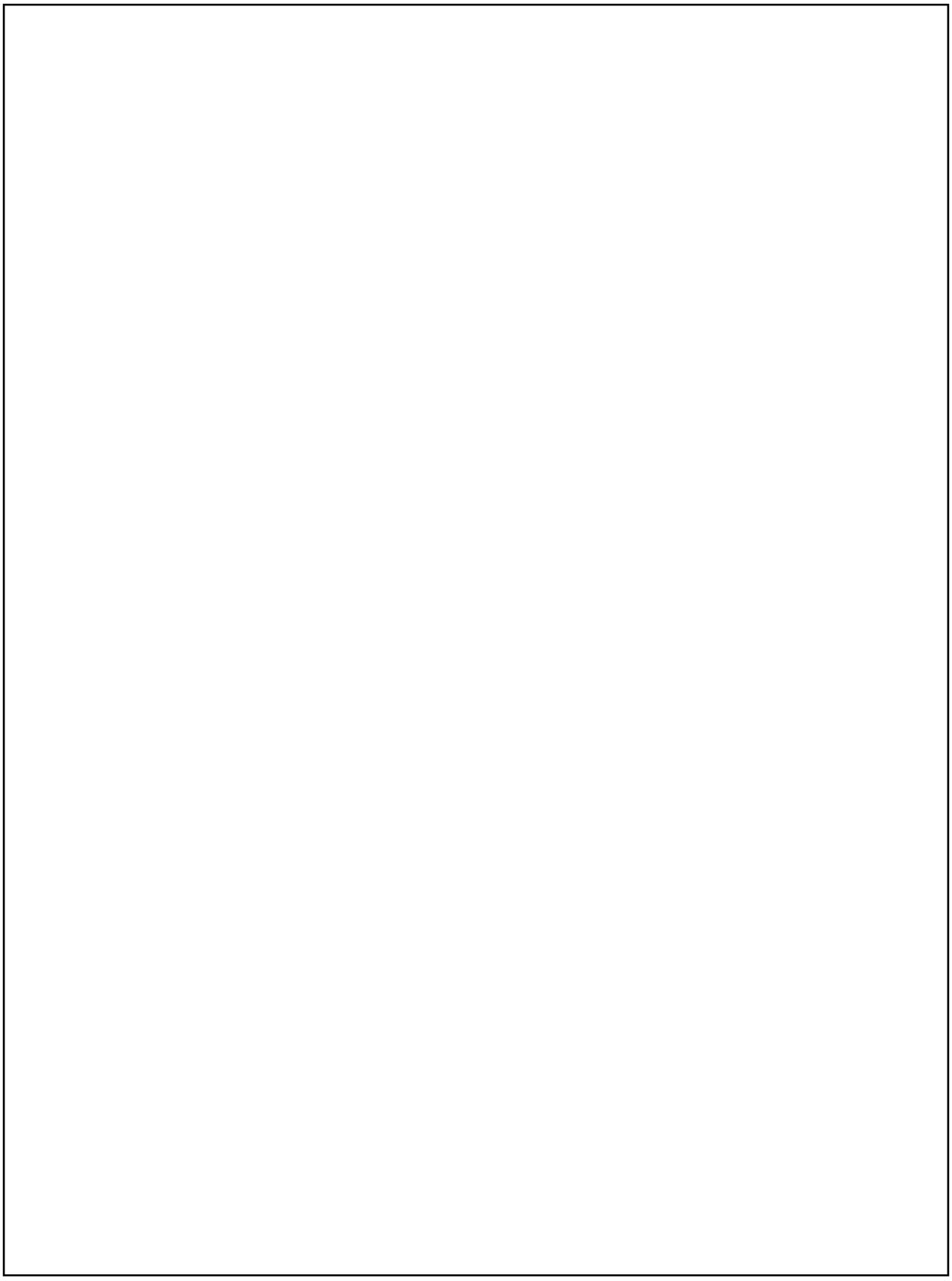

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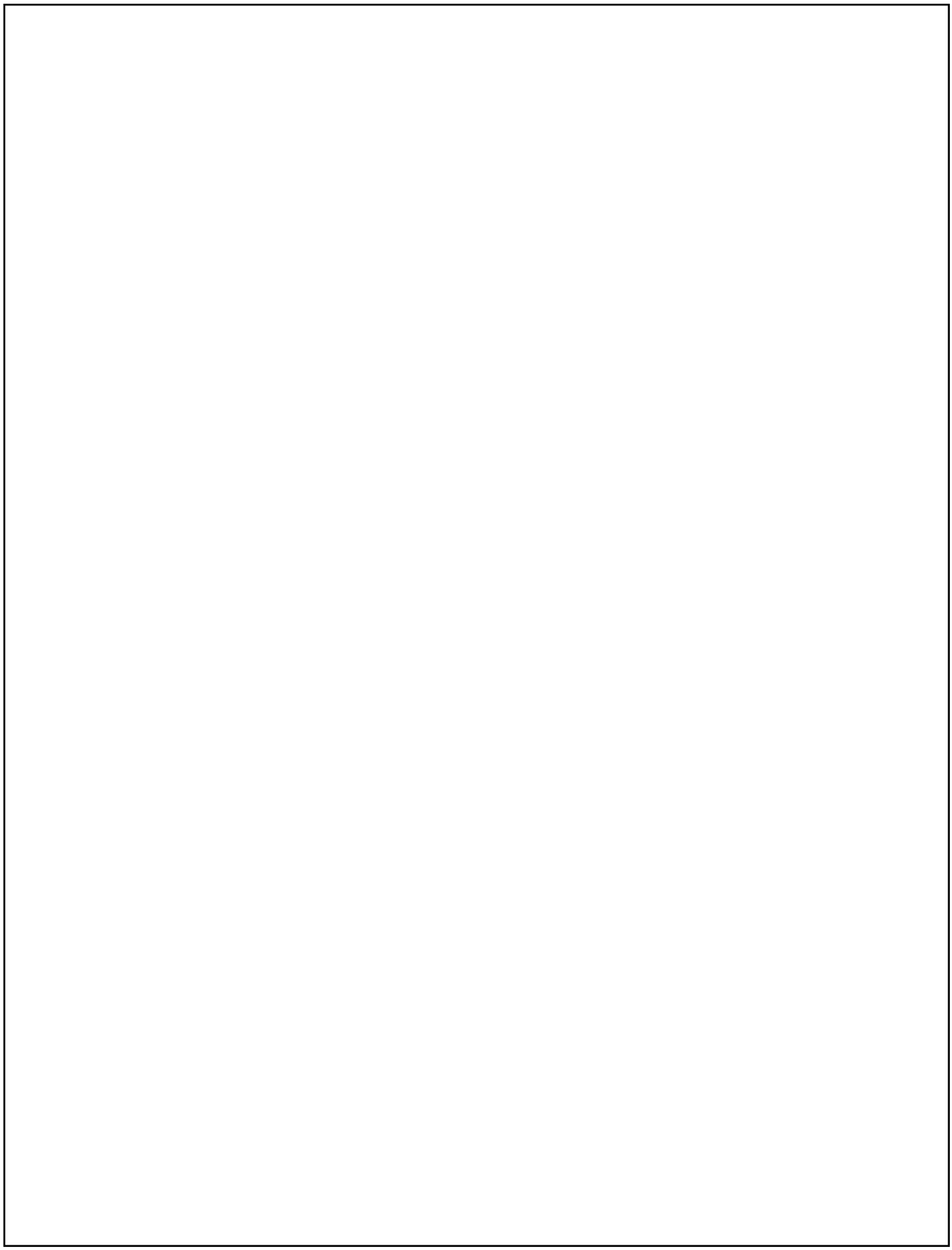

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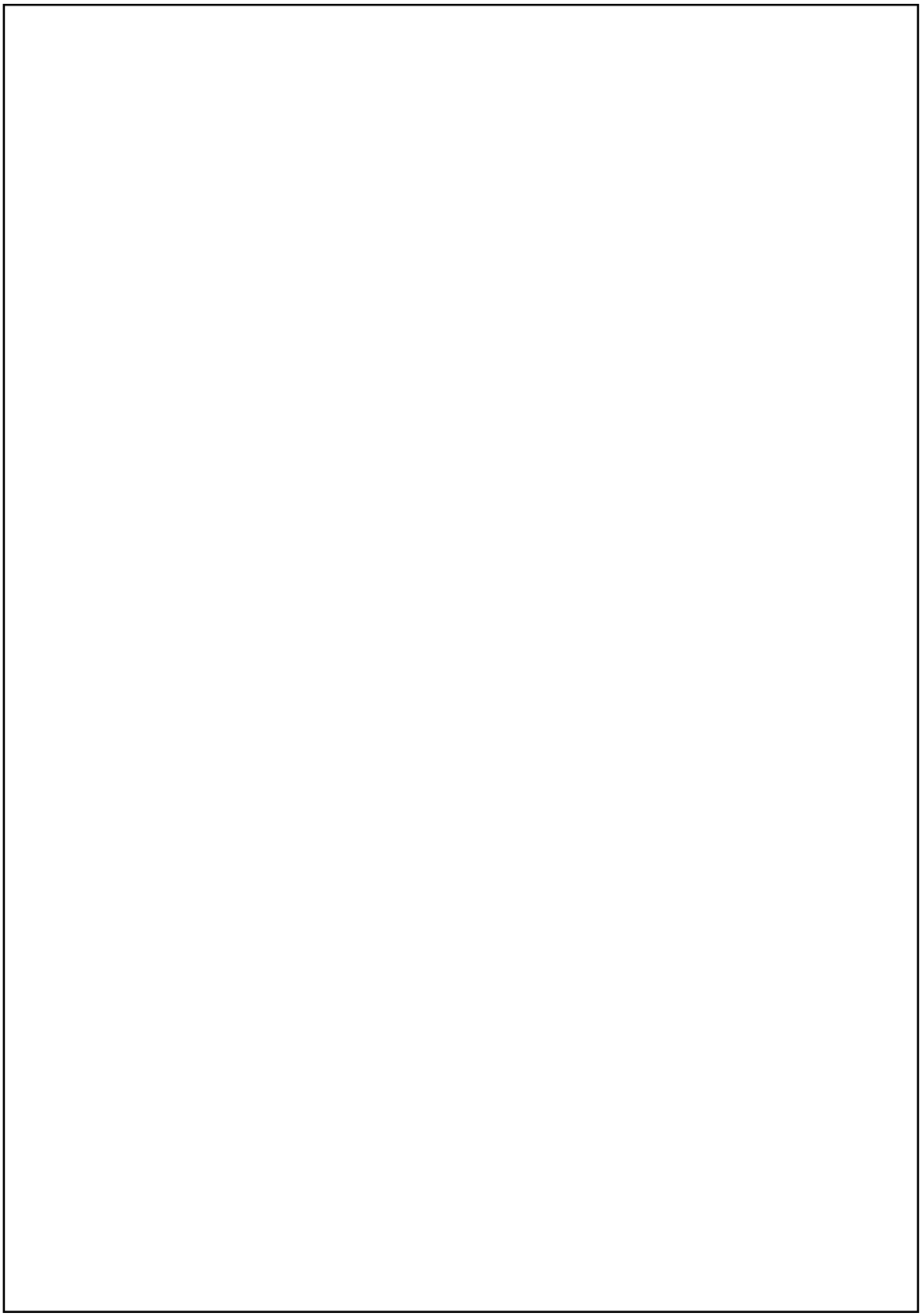

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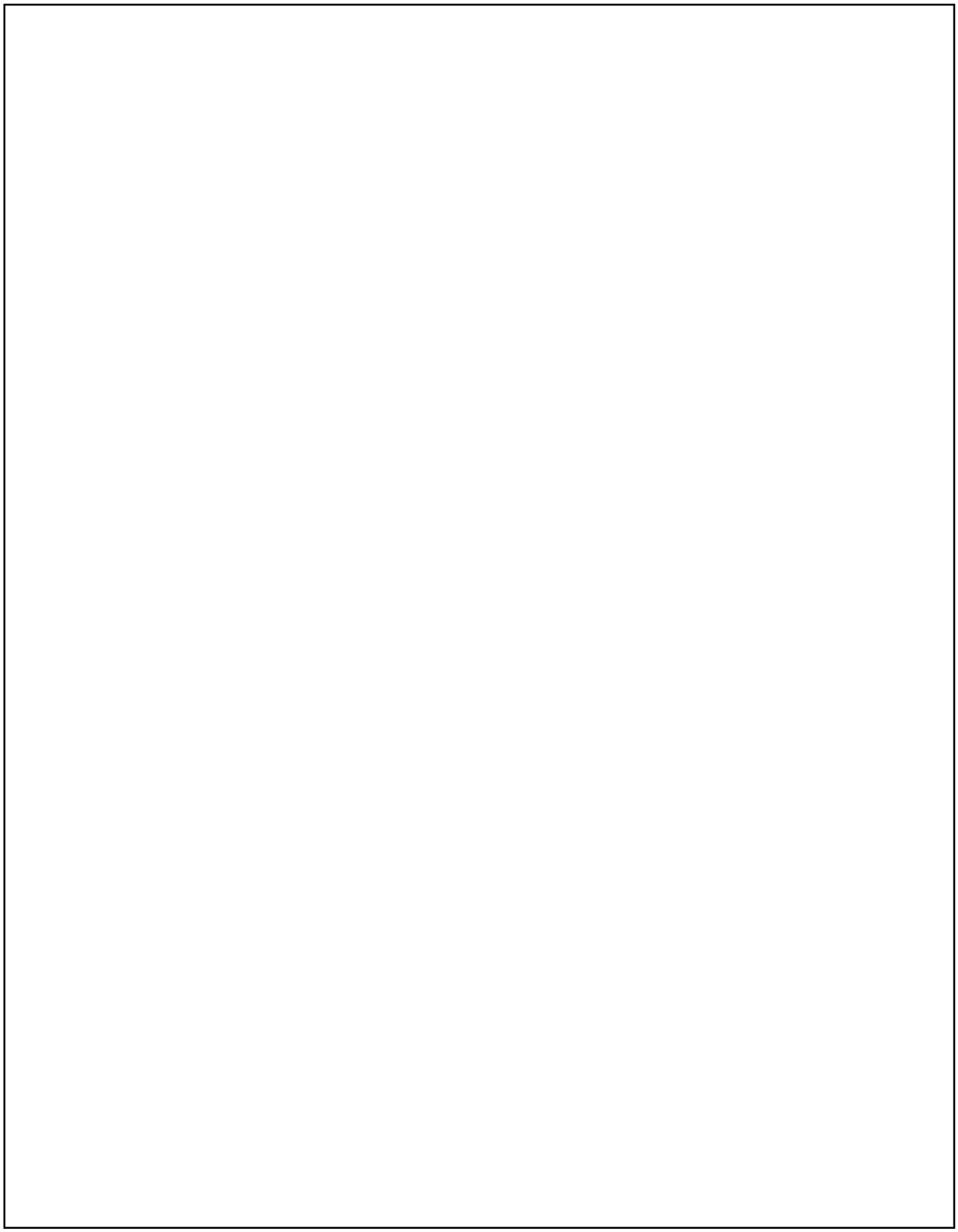

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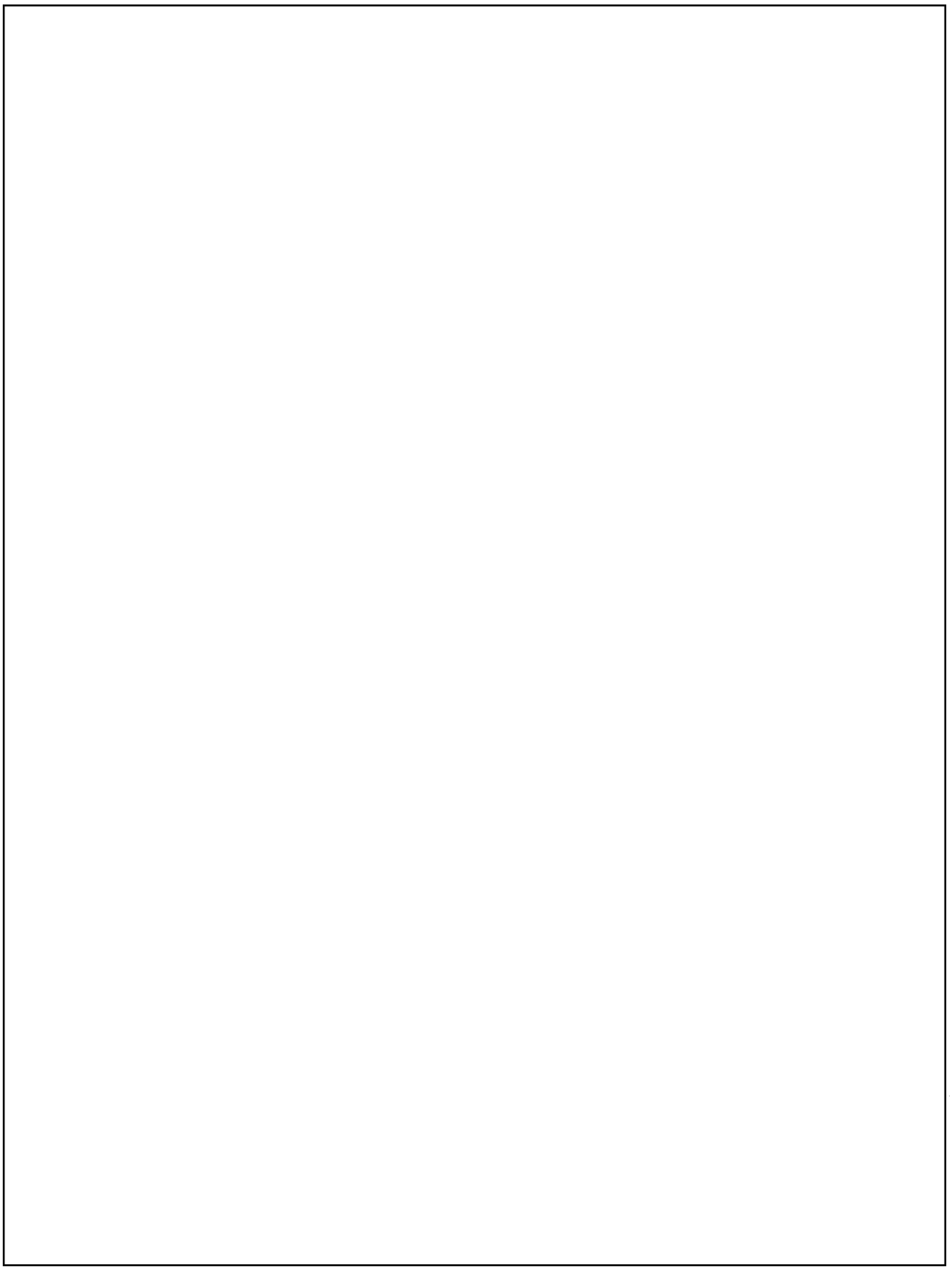

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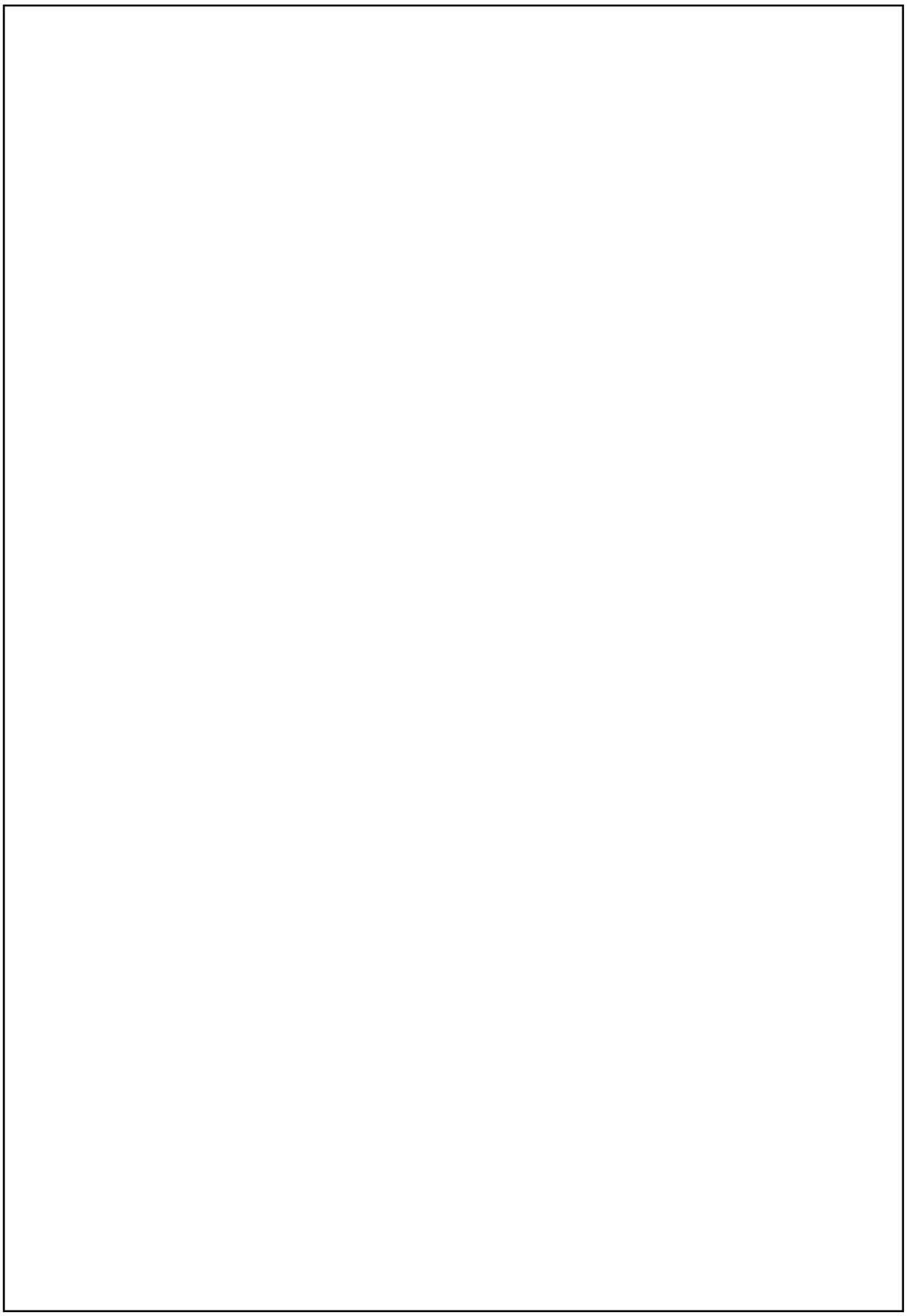

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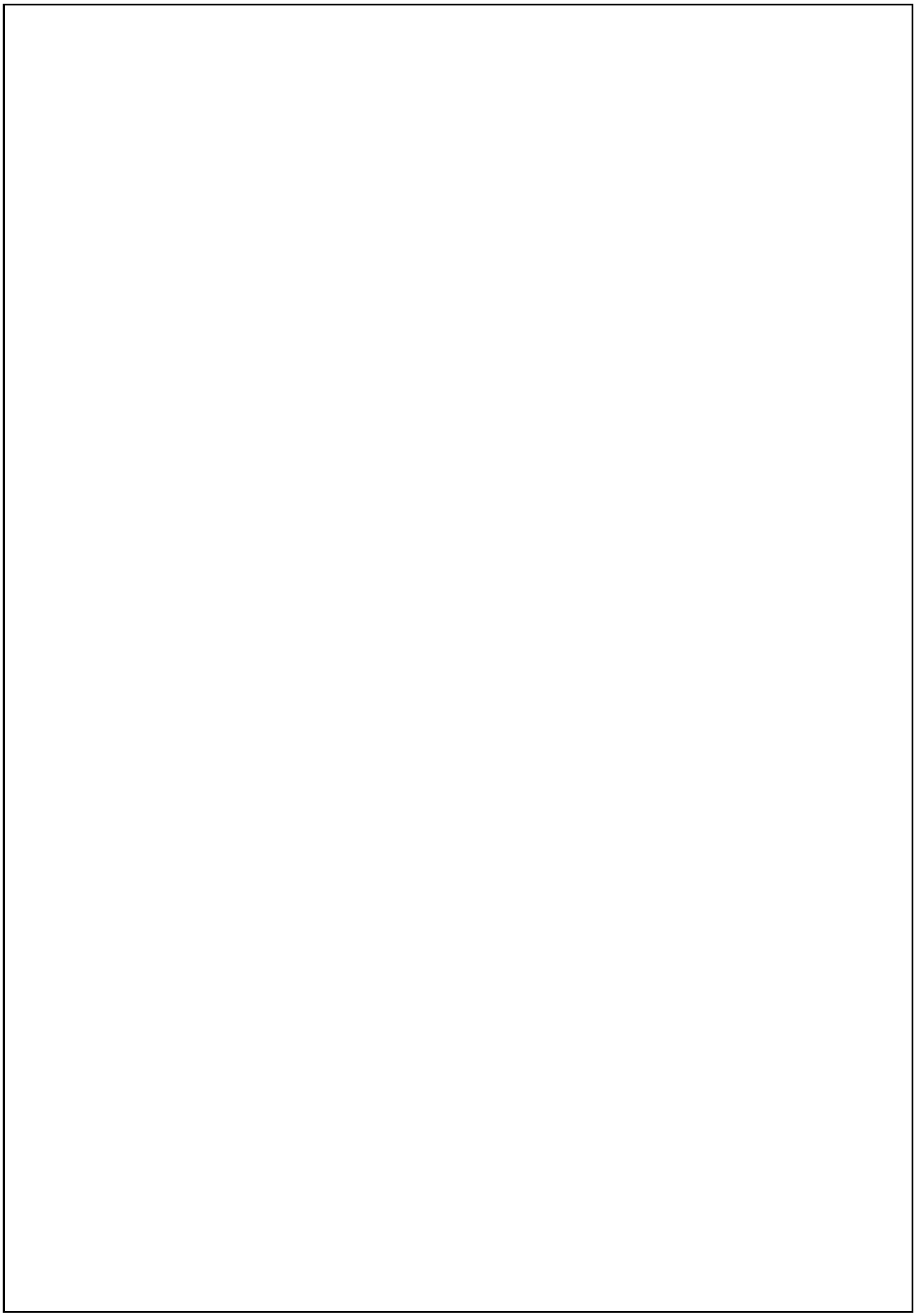

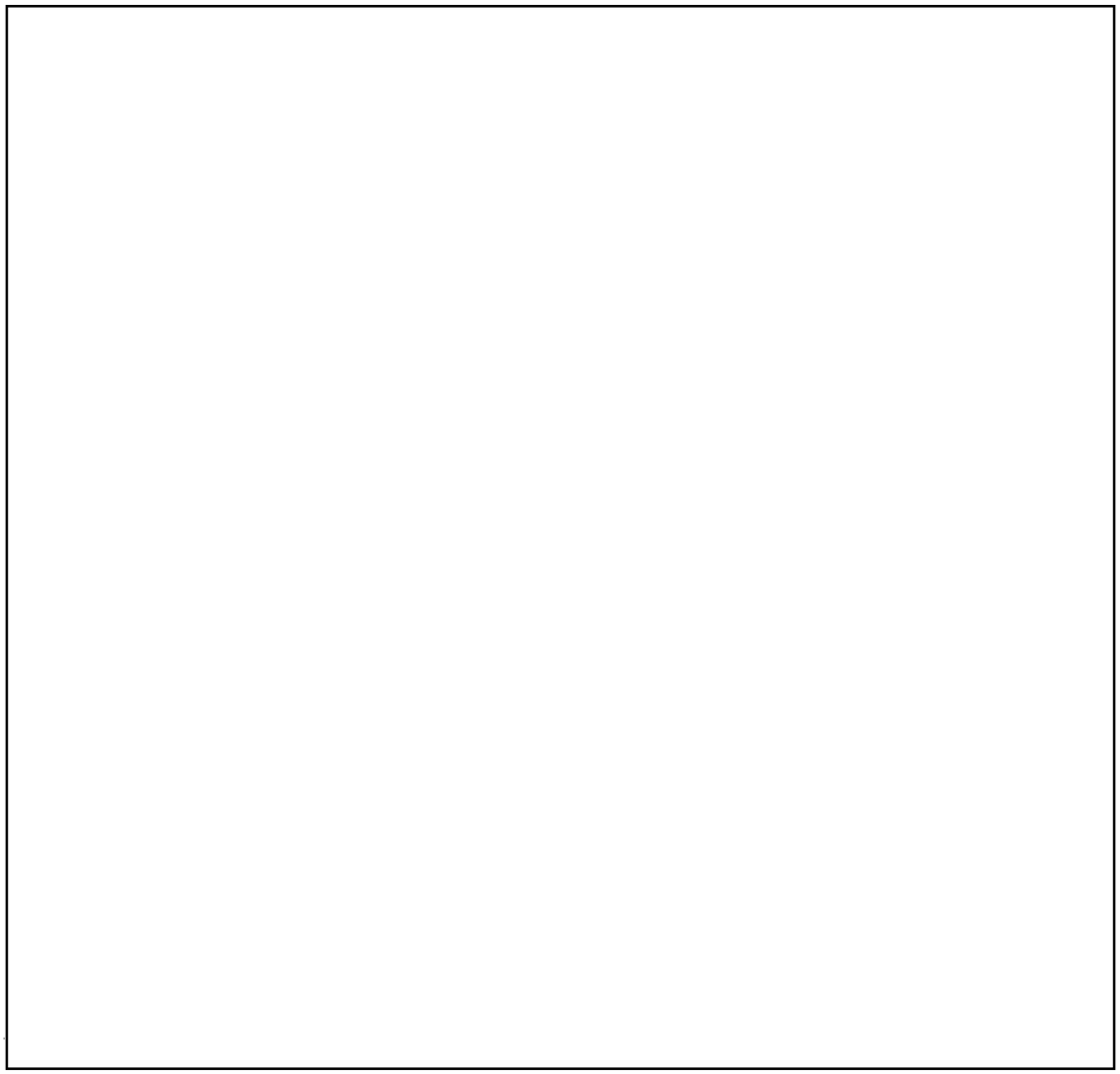

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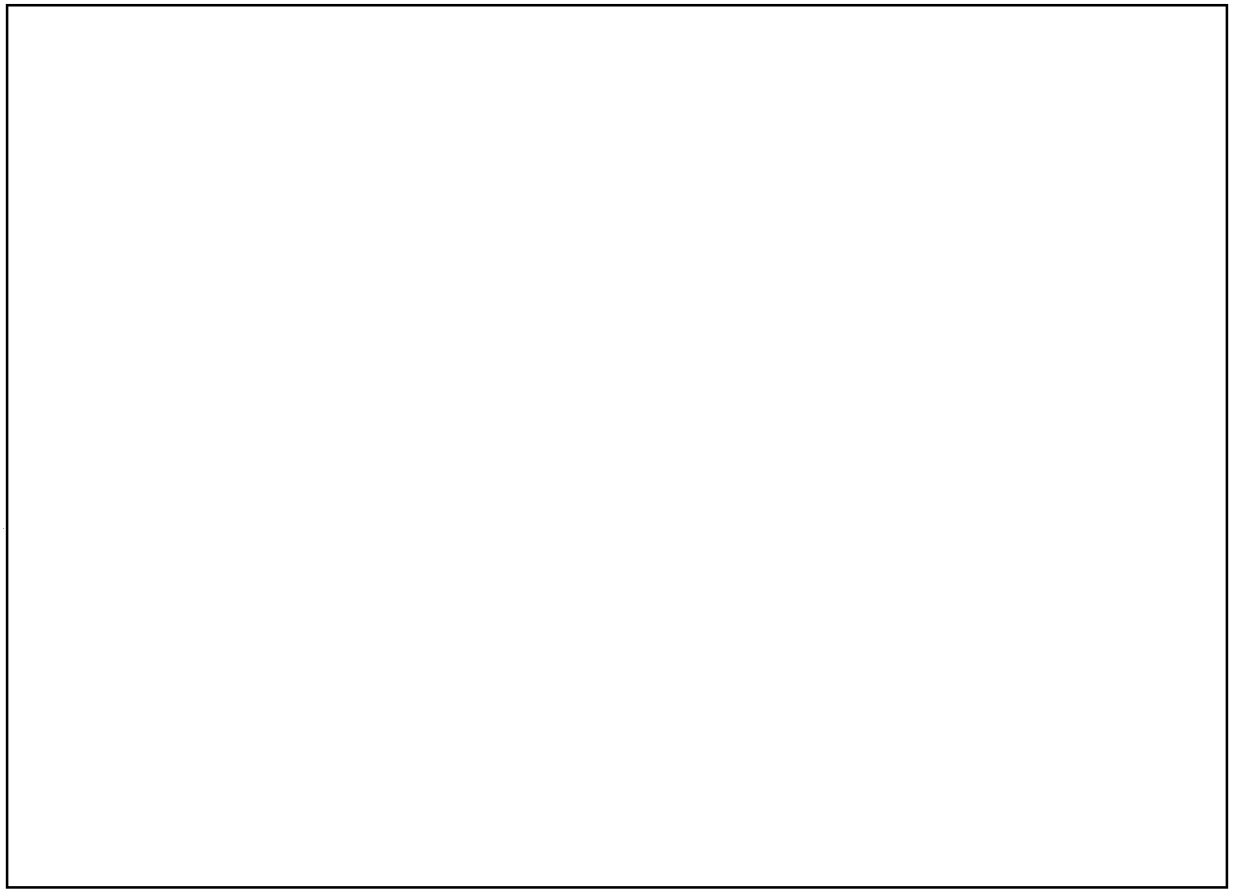

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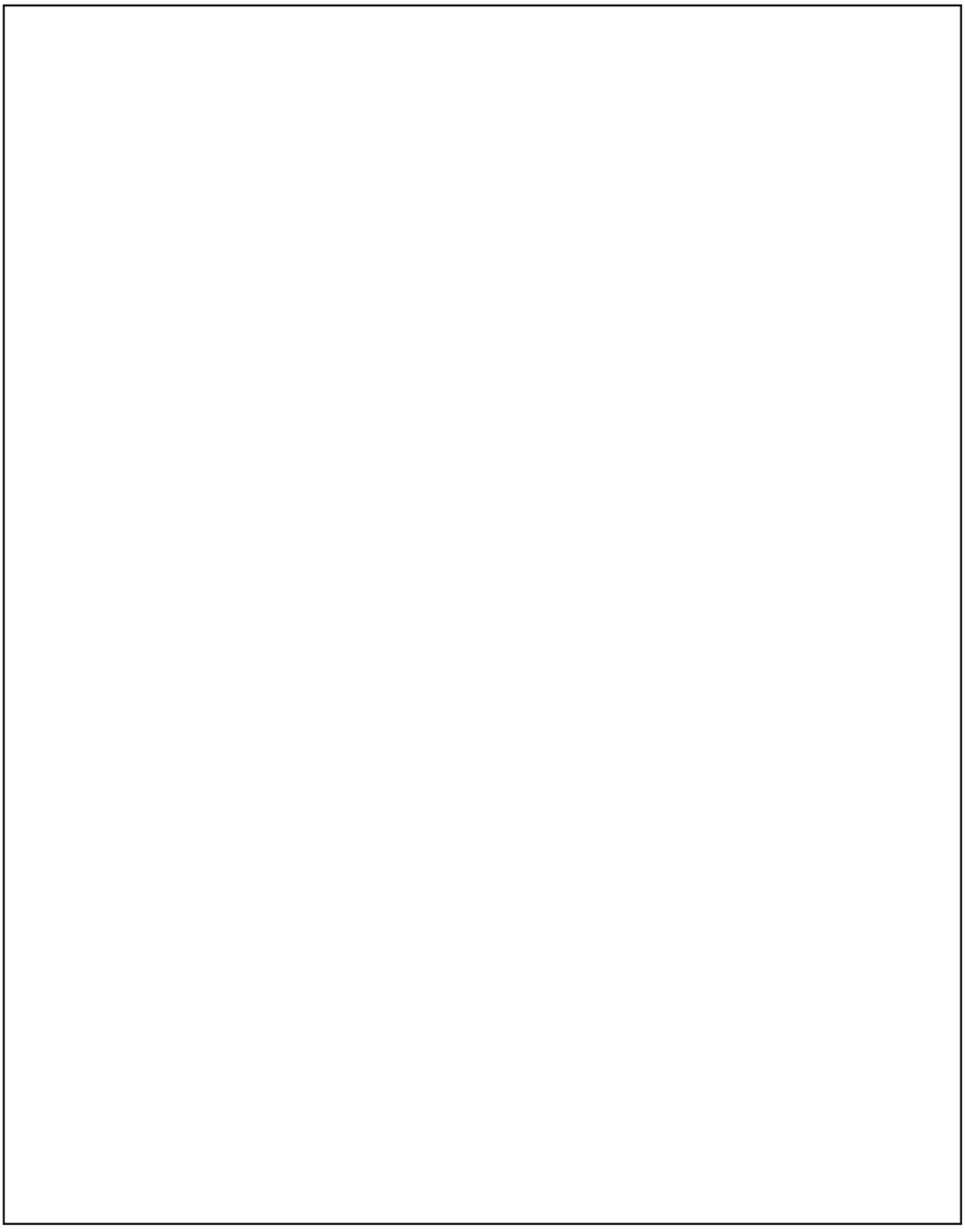

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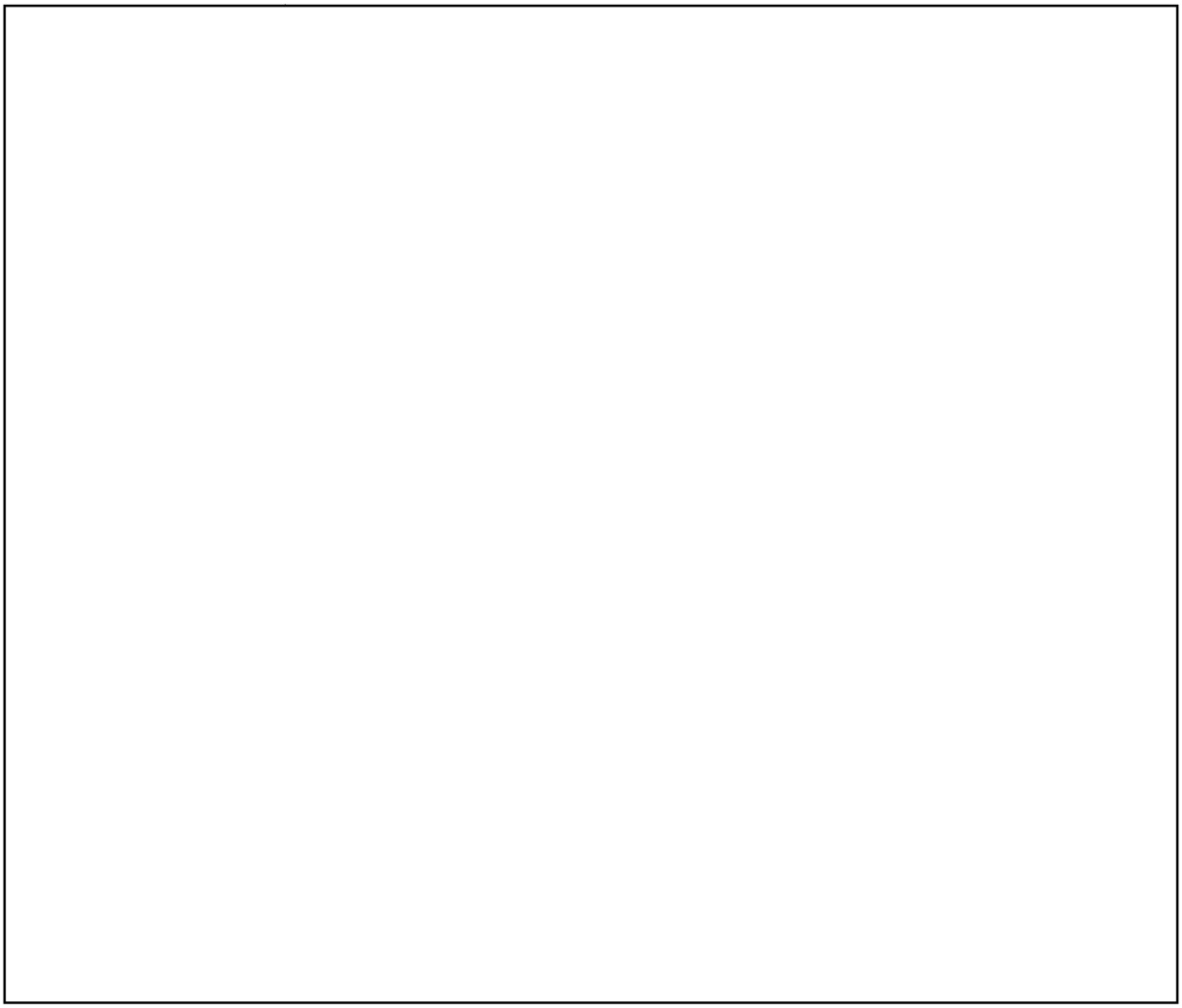

APPENDIX I

TO

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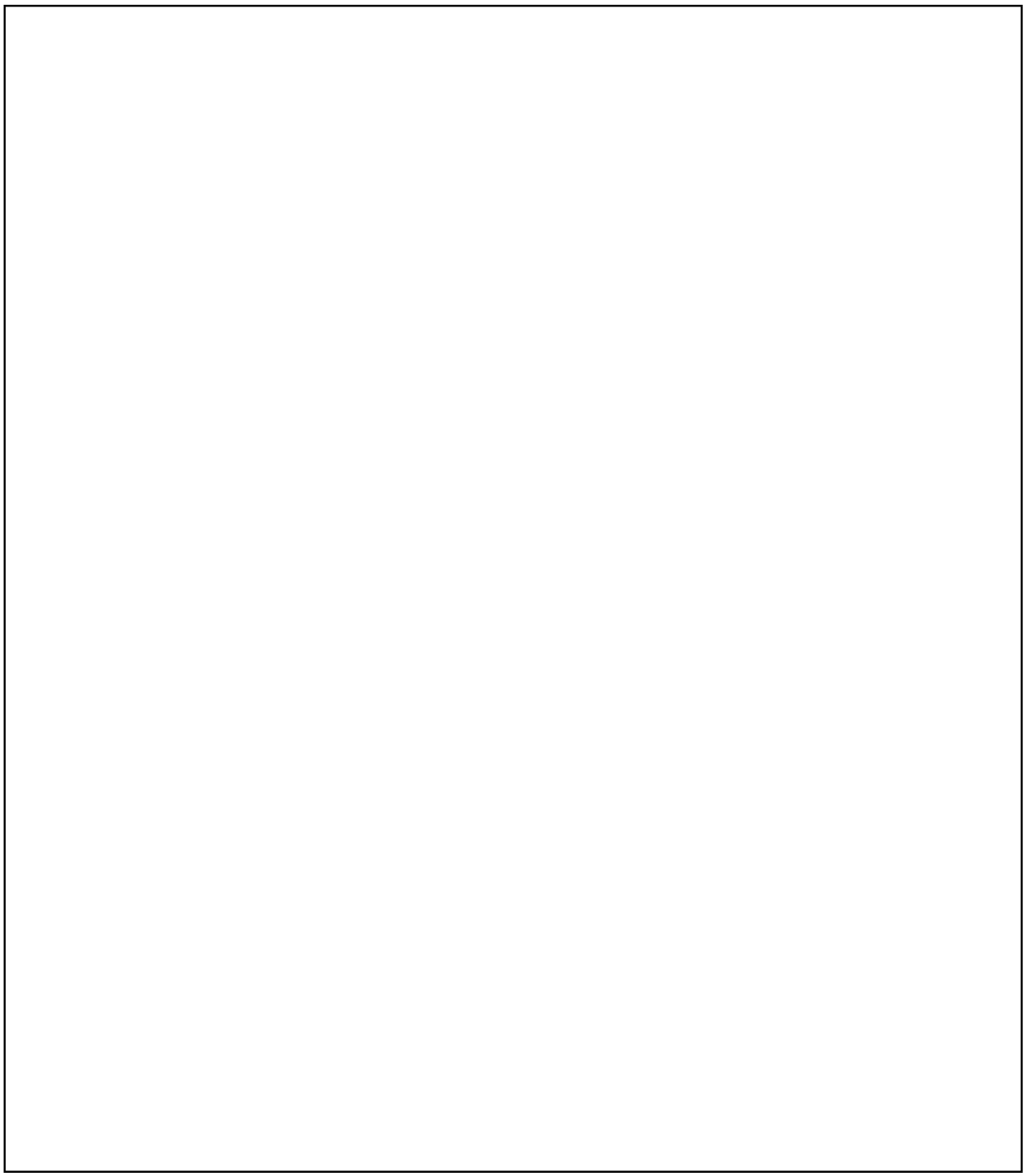
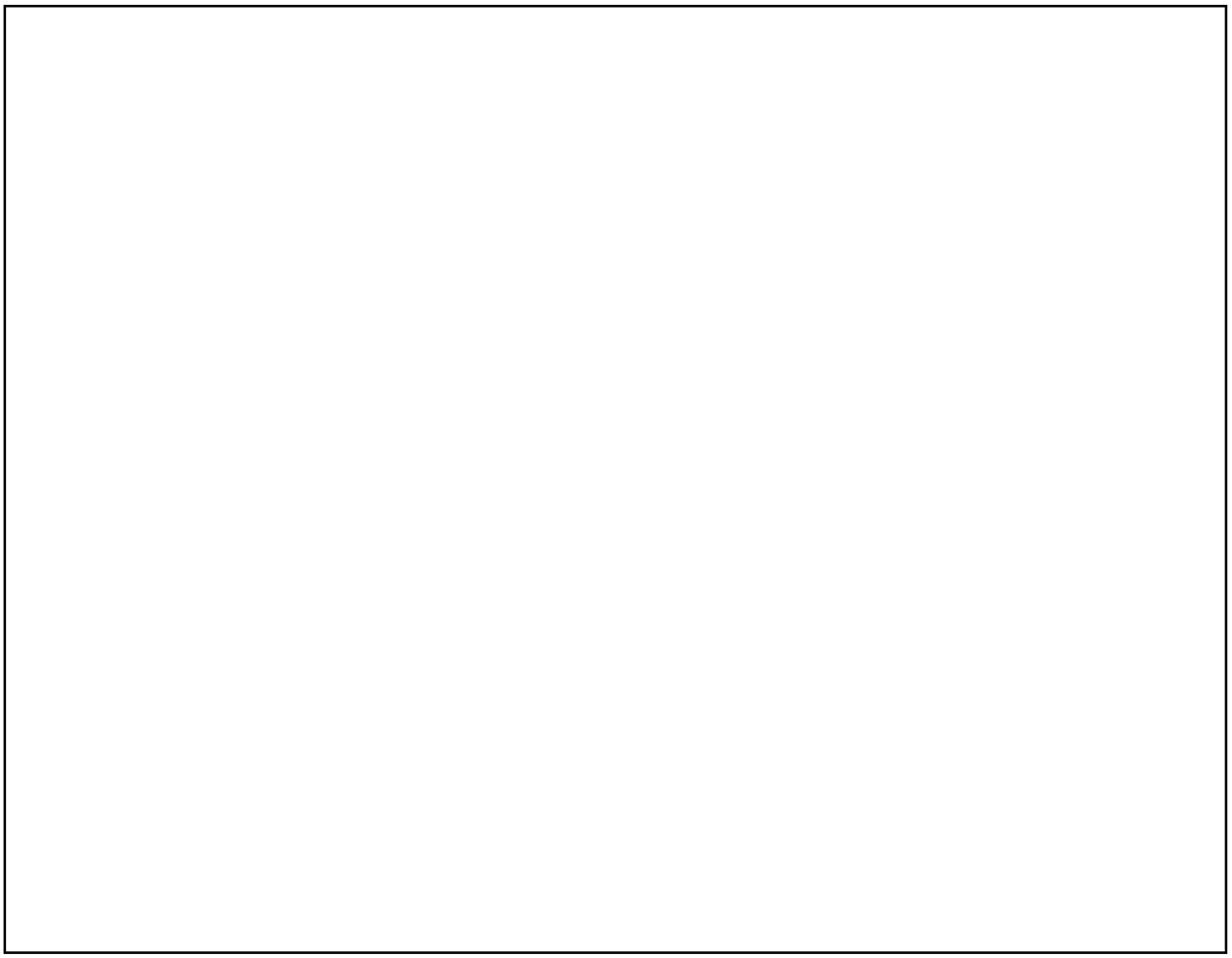
SUBSCRIPTION AGREEMENT





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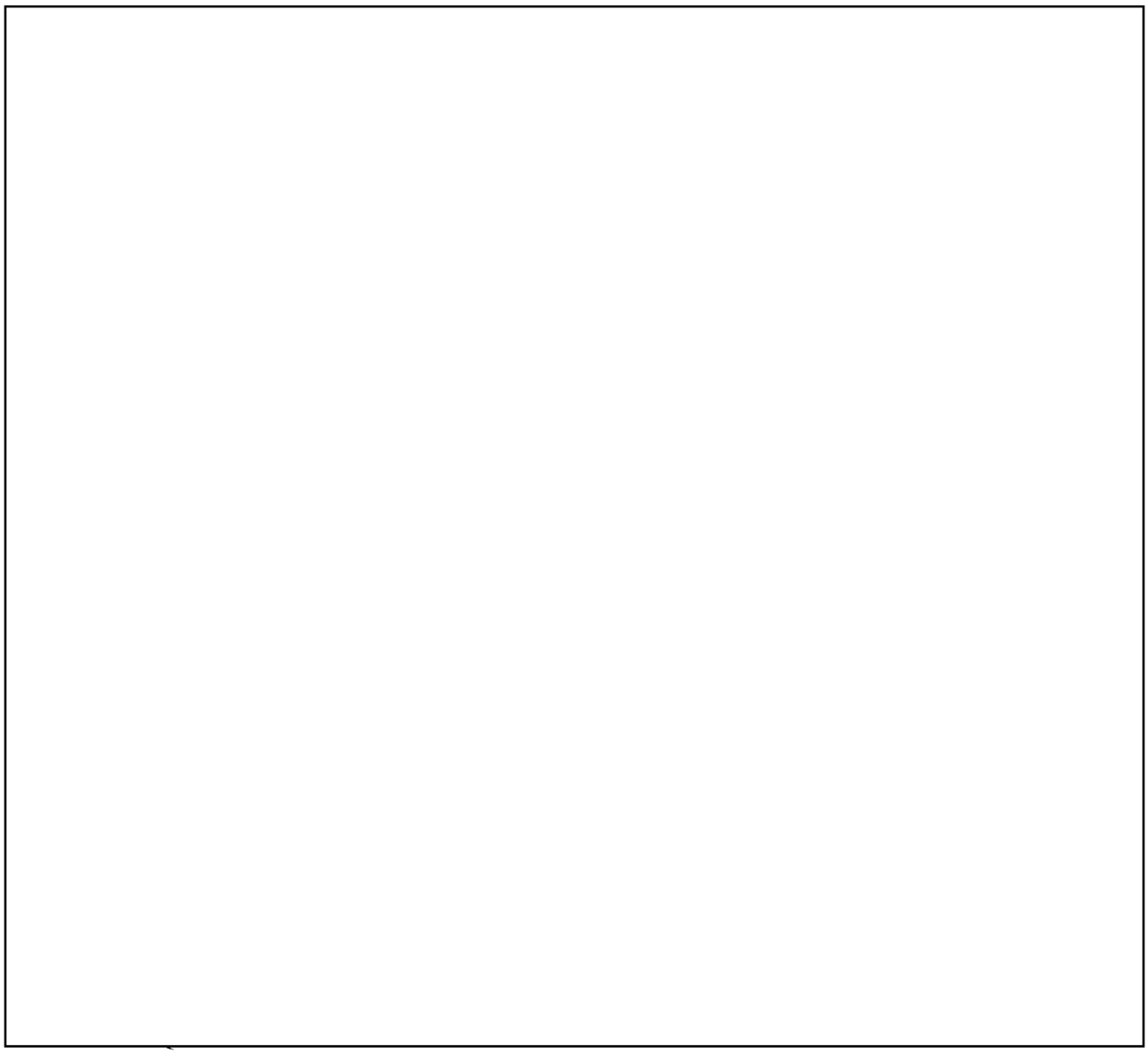
Name of Subscriber
(Please Print or Type)

(b)(4)

INVESTOR QUALIFICATION STATEMENT FOR INDIVIDUALS [1]

(b)(4)



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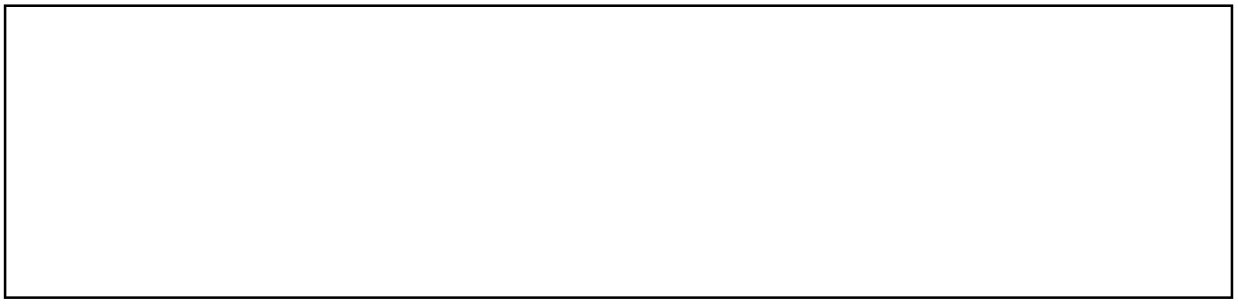

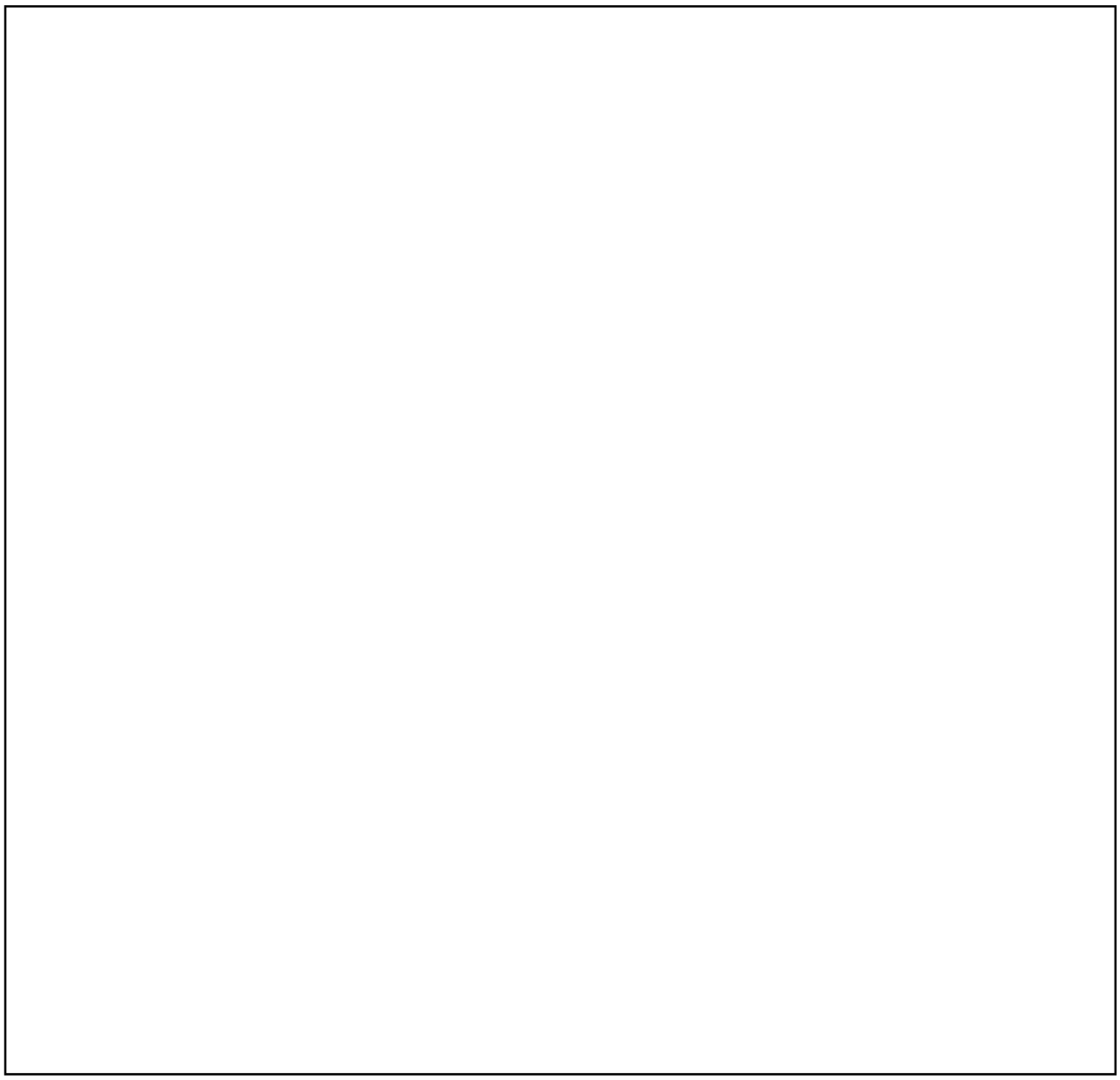

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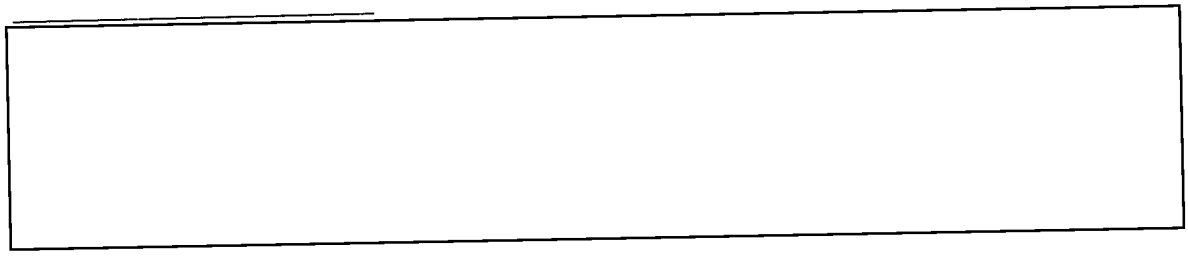

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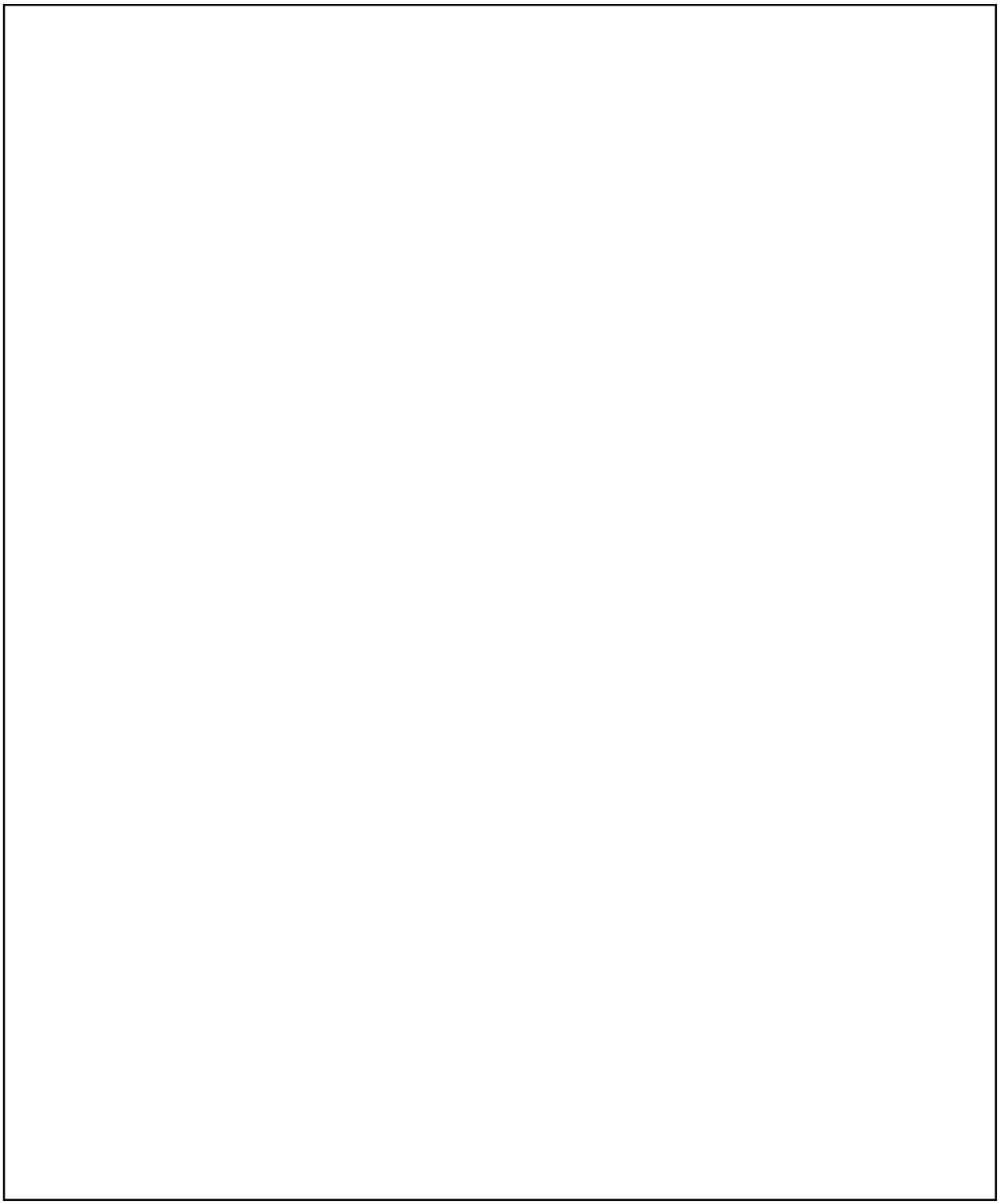
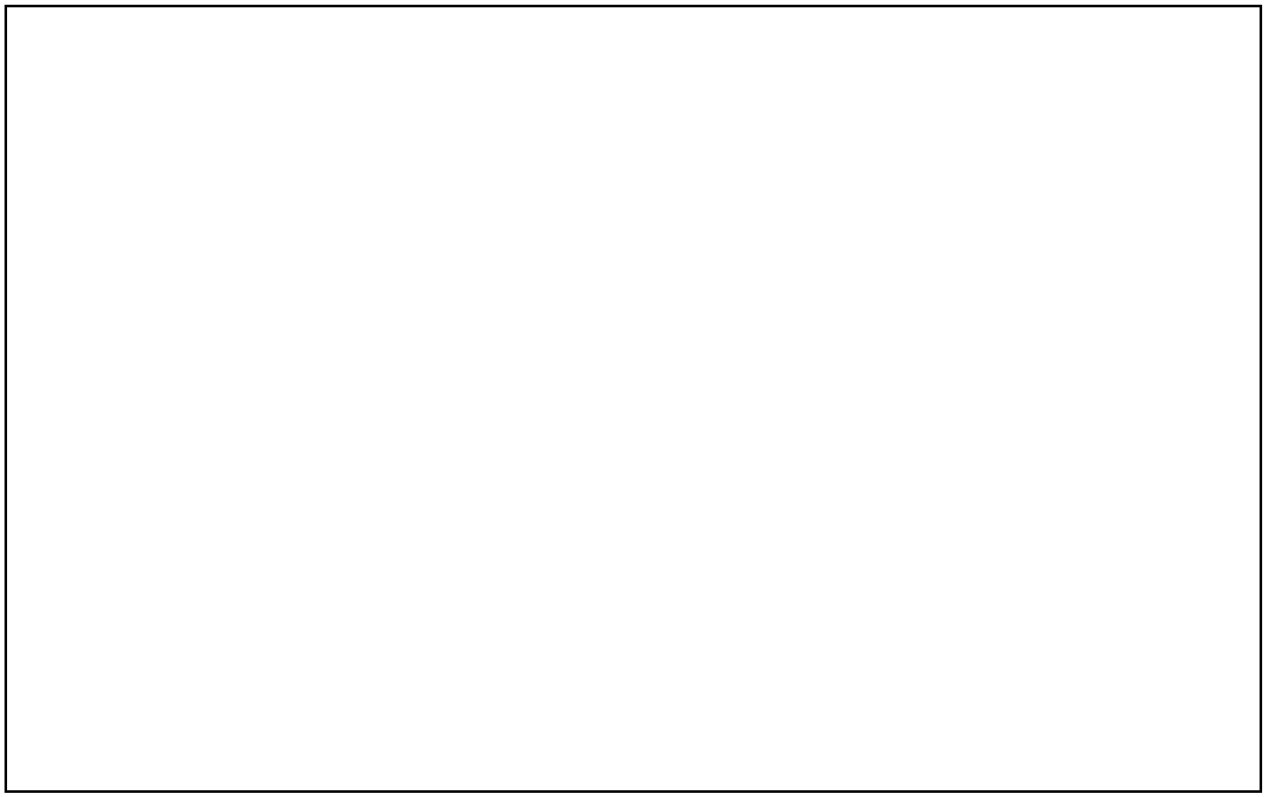
APPENDIX A

To Investor Qualification Statements



Subscriber Election Signature Page

(b)(4)



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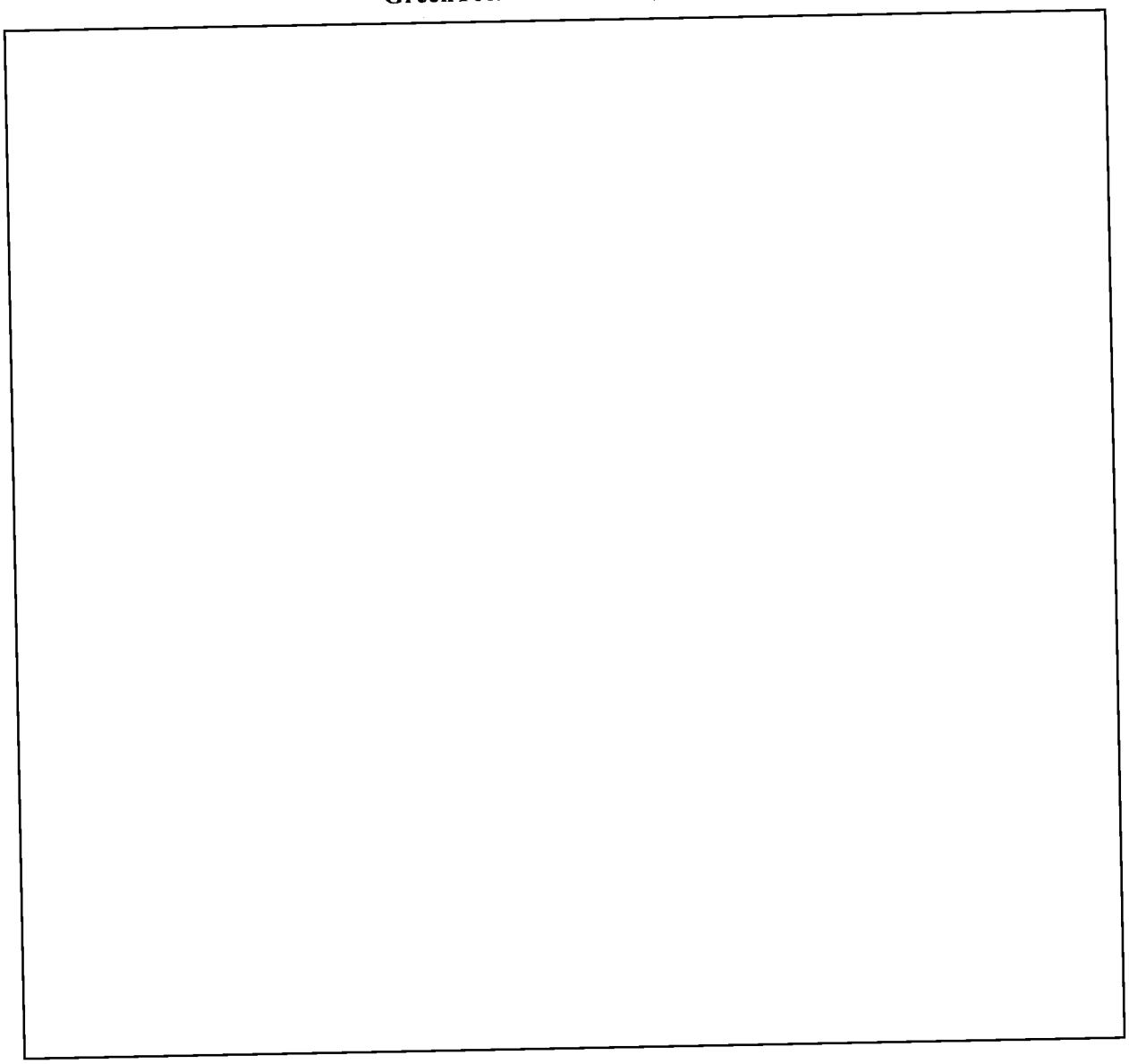
Privacy Notice[1]

GreenTech Automotive, Inc.[2]



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Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Other (see instructions) ▶

☐ Exempt payee

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number
___ - ___ - ____

Employer identification number
__ - _____

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here | **Signature of U.S. person** ▶ | **Date** ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entry name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 7[2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

IRS Form W-9

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account [1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor [2]
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee [3] The actual owner [1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner [3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity [4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Other (see instructions) ▶

☐ Exempt payee

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number
___ - ___ - ____

Employer identification number
__ - _____

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here Signature of U.S. person ▶ Date ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000 [1]	Generally, exempt payees 1 through 7 [2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at www.ssa.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

6. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account [1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor [2]
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee [1] The actual owner [1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner [3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor [4]
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity [5]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

[5] Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN.
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

GREENTECH AUTOMOTIVE, INC.

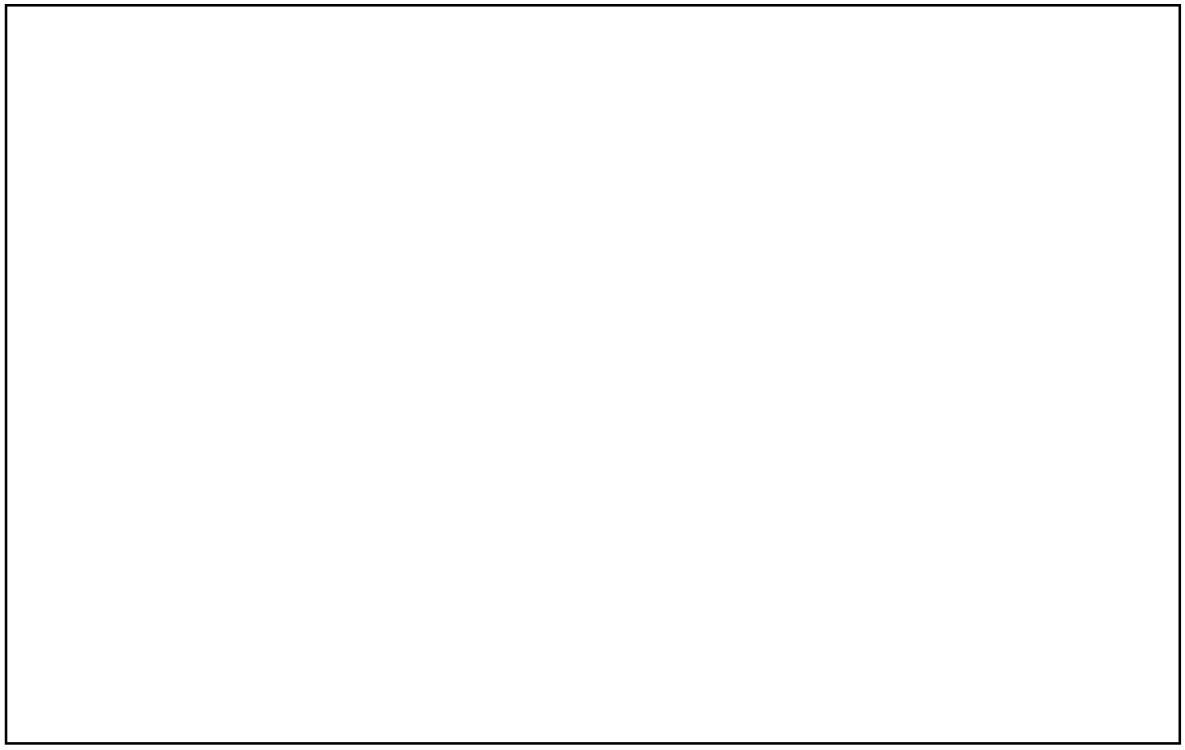
Private Placement of
Series A-2 Preferred Shares

SUBSCRIPTION BOOKLET

(b)(4) (b)(6)

GREENTECH AUTOMOTIVE, INC.

INSTRUCTIONS FOR SUBSCRIBERS



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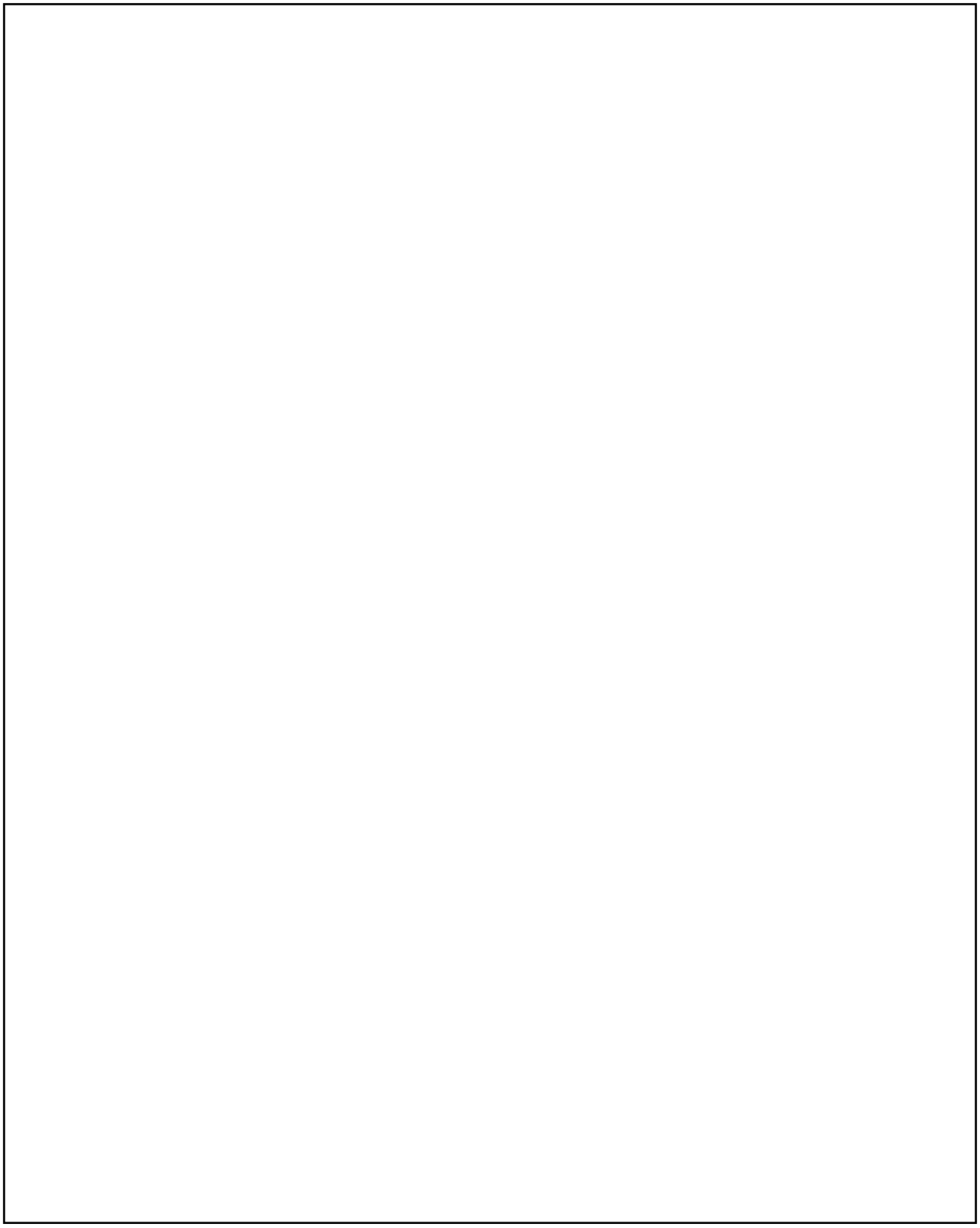
General Instructions



6. **Returning Subscription Materials for the Closing**

The initial closing of this subscription is presently anticipated to take place as soon as is practical. All subscription documents (including all signature pages for the Subscription Agreement and Election Form) are to be executed and returned to Amelie Chengof Gulf Coast Funds Management, LLC at the following address:

Gulf Coast Funds Management, LLC
Unit 1712, Tower E1, Oriental Plaza, No.1,
East Chang An Ave., Dong Cheng District, Beijing, 100738
People's Republic Of China
Tel: 86-10-85189580

The Company reserves the right at any time to accept or reject all or any portion of any subscription in its sole discretion. If a subscription is rejected in its entirety, all subscription documents will be returned to the Subscriber. If a subscription is accepted in whole or in part, the Subscriber will receive a copy of the accepted Subscription Agreement.

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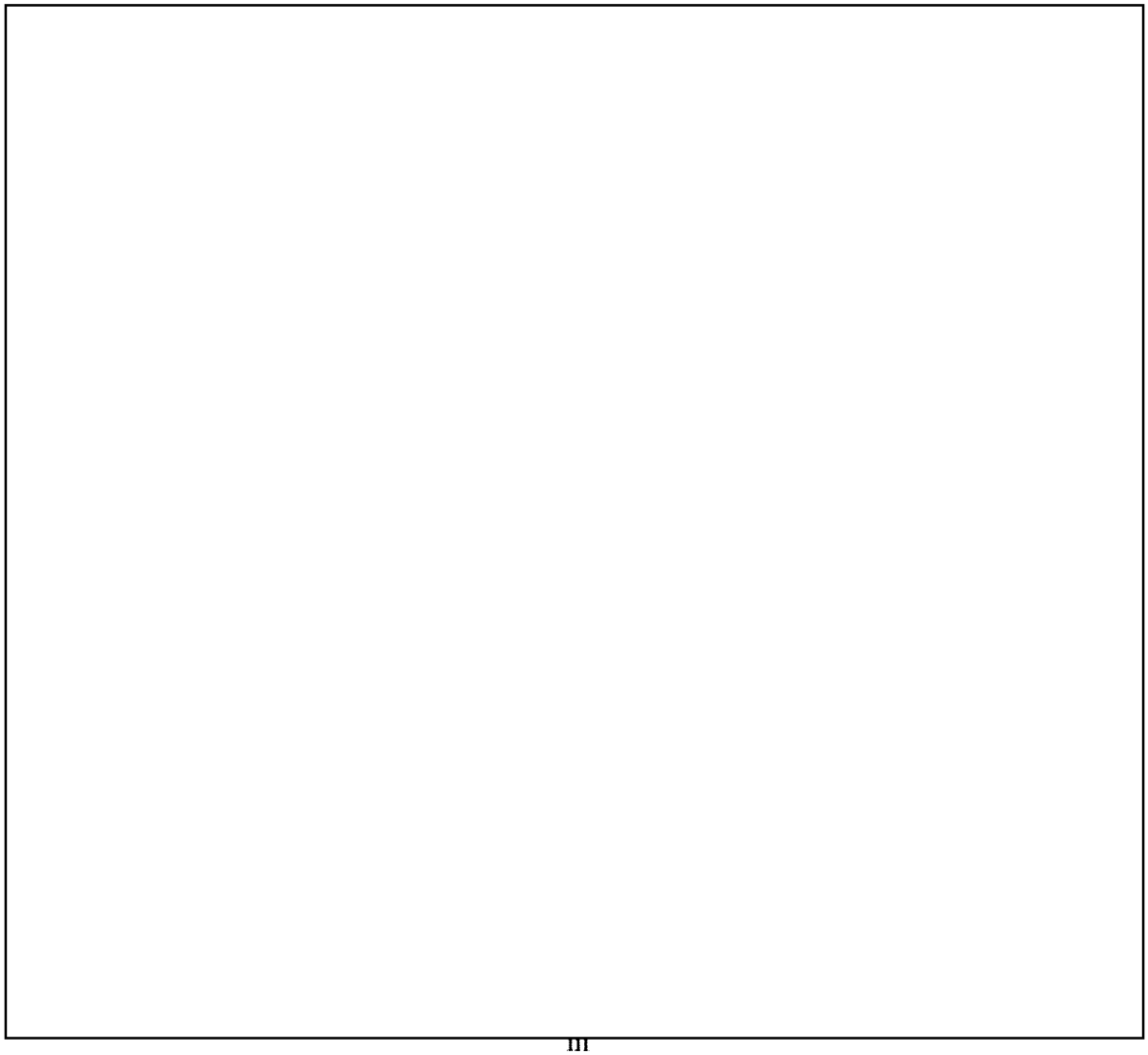

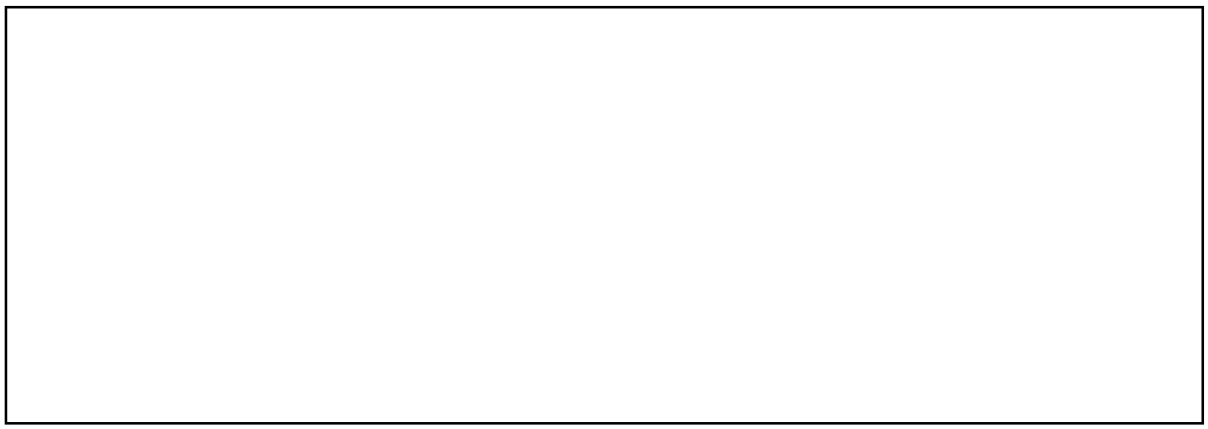

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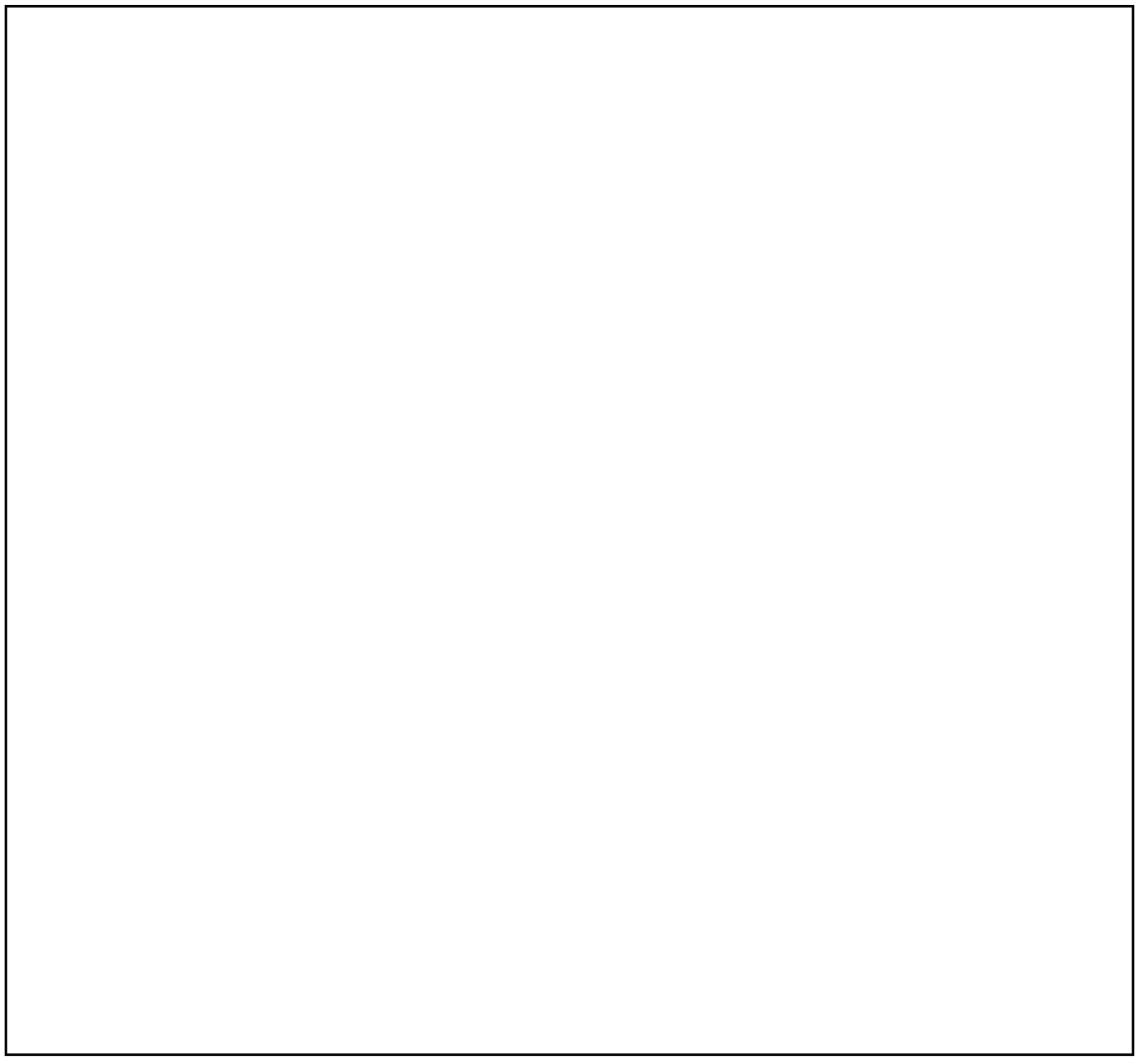
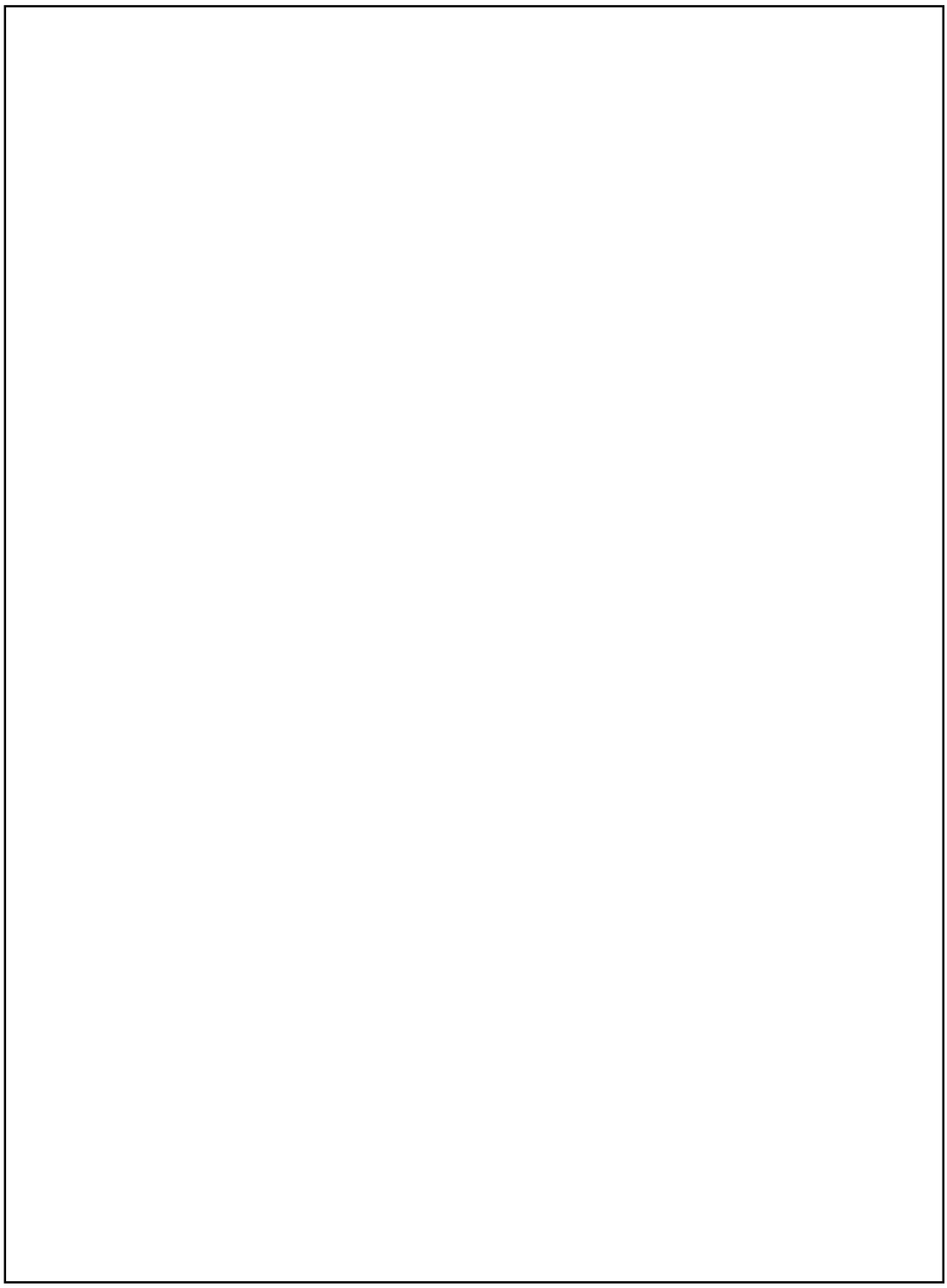
GREENTECH AUTOMOTIVE, INC.

SUBSCRIPTION AGREEMENT





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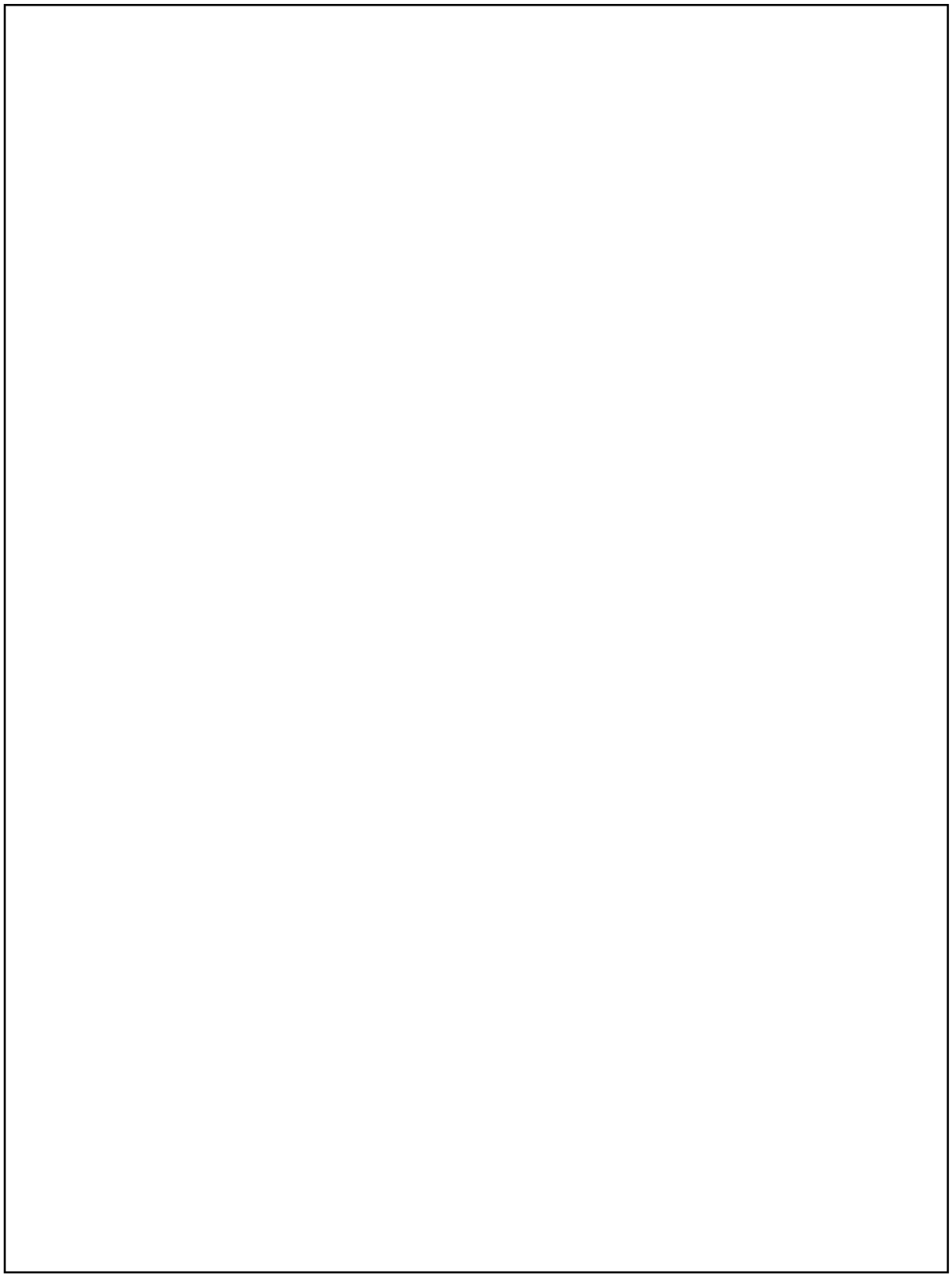

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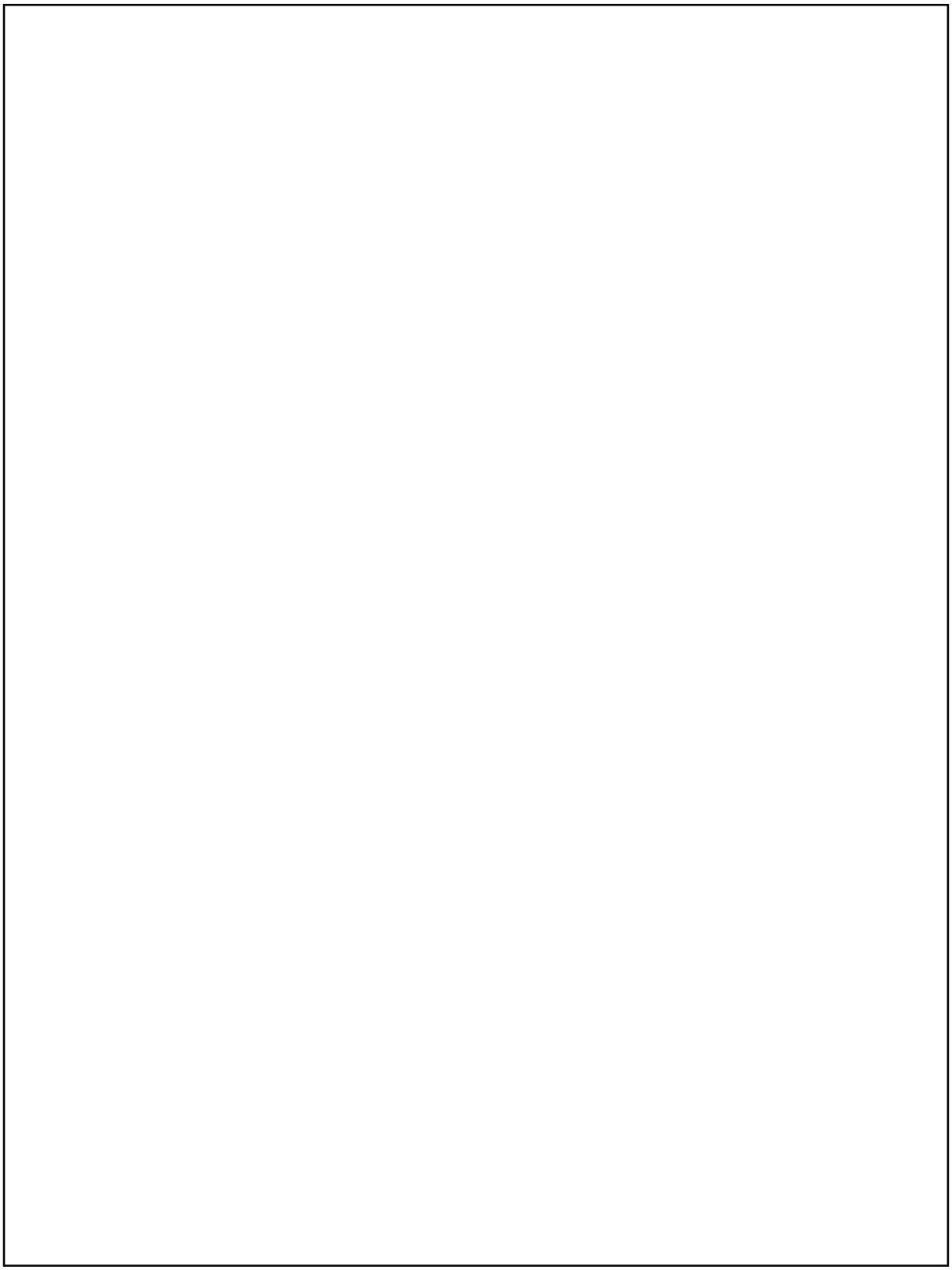

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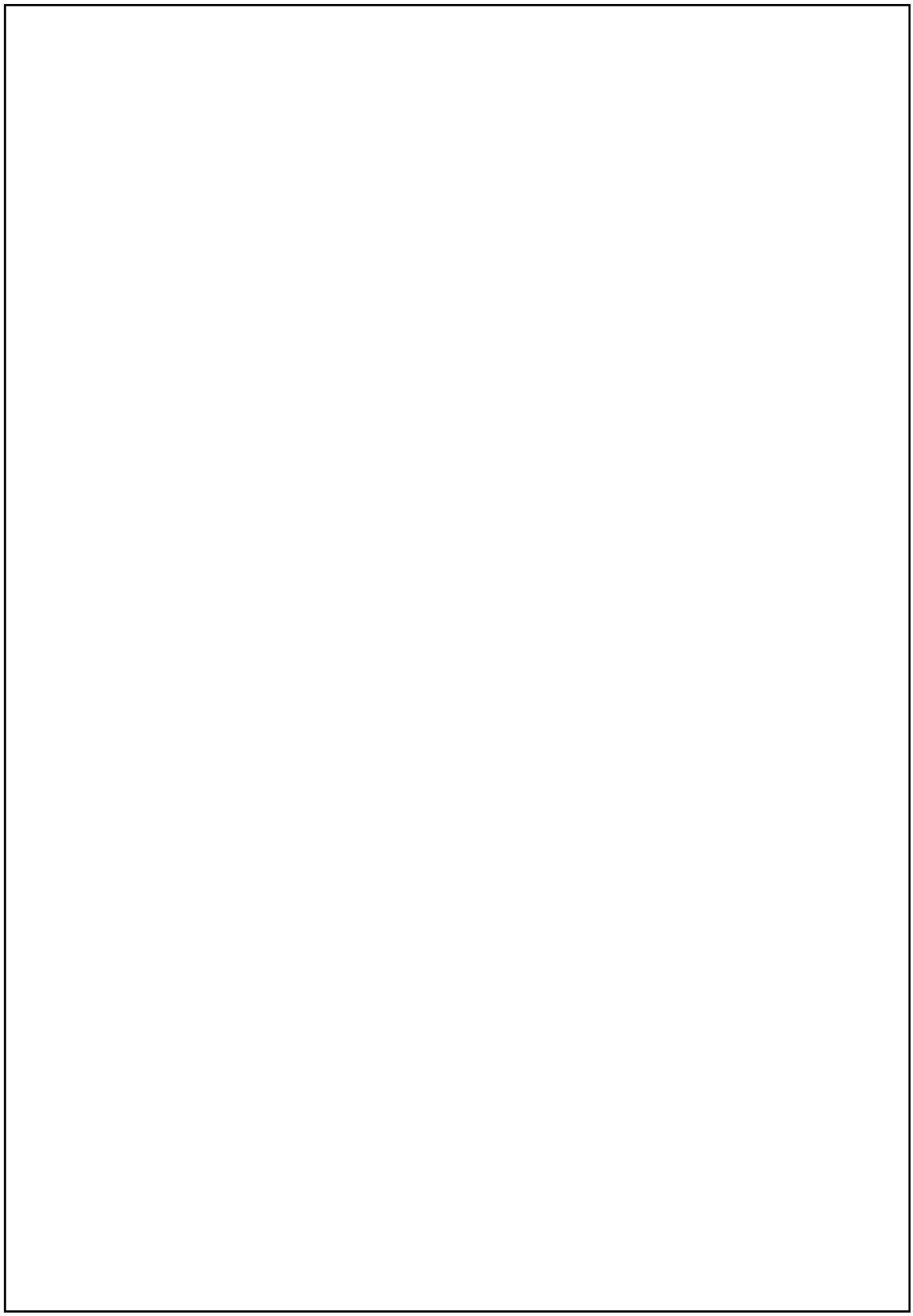

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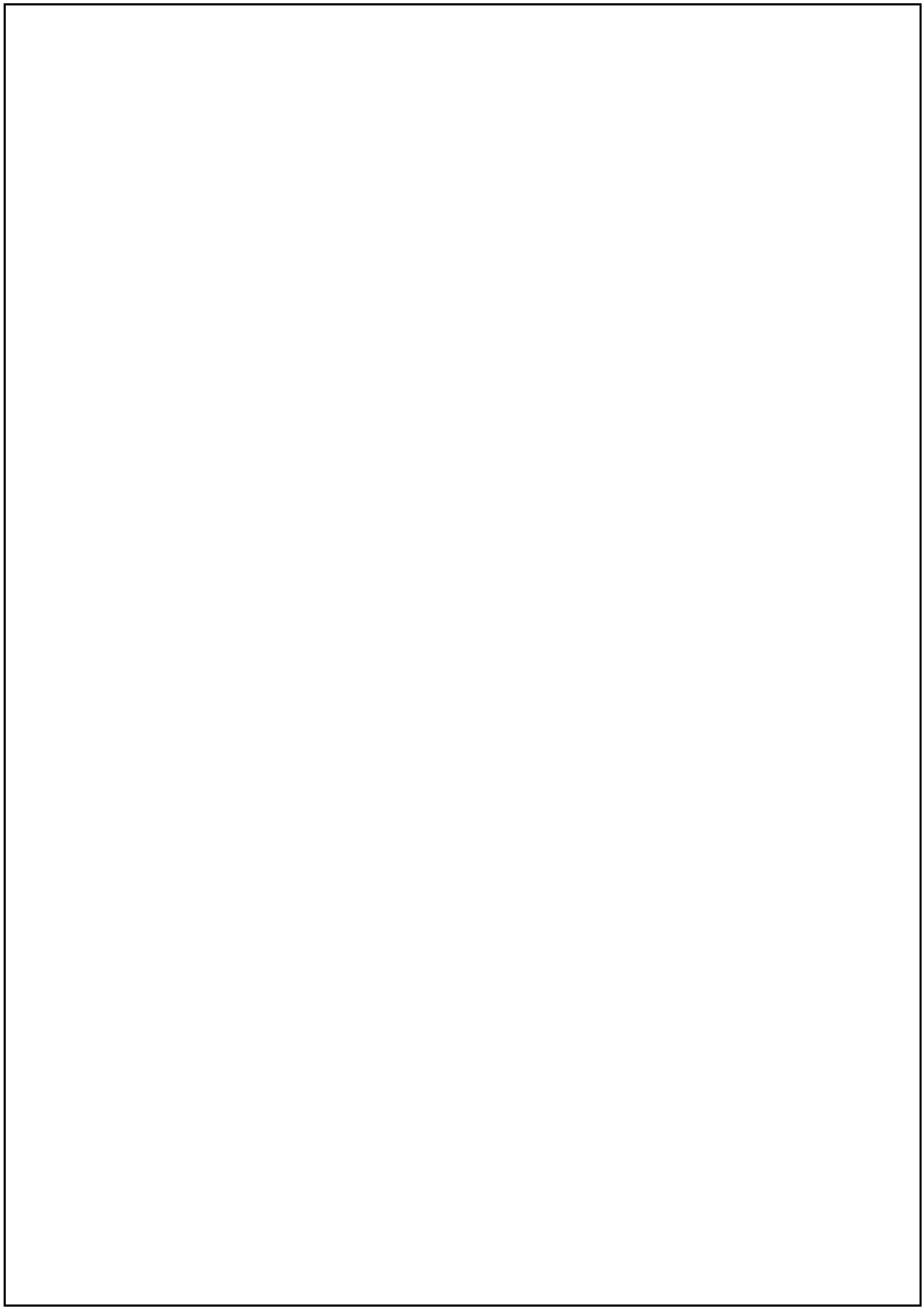

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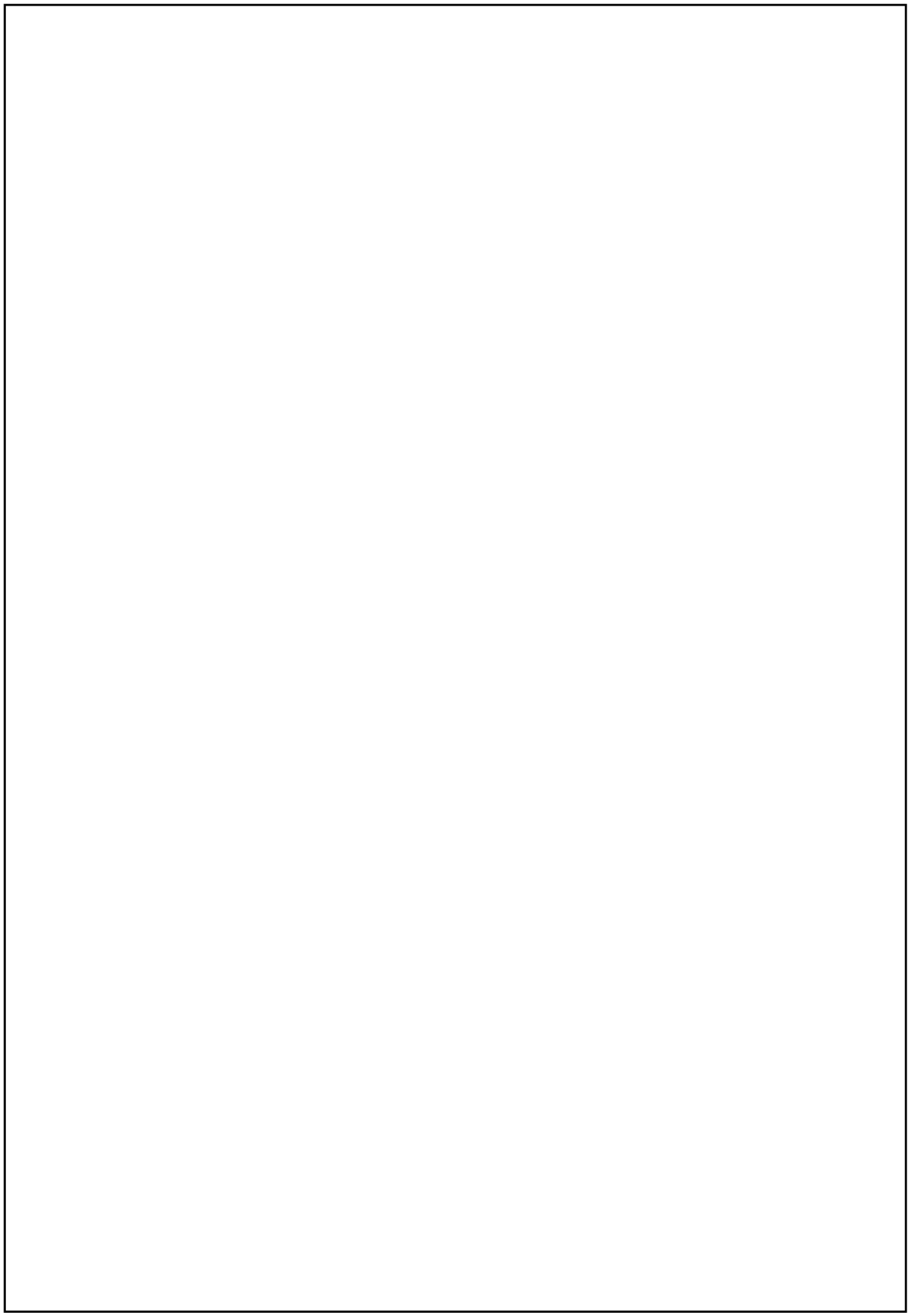

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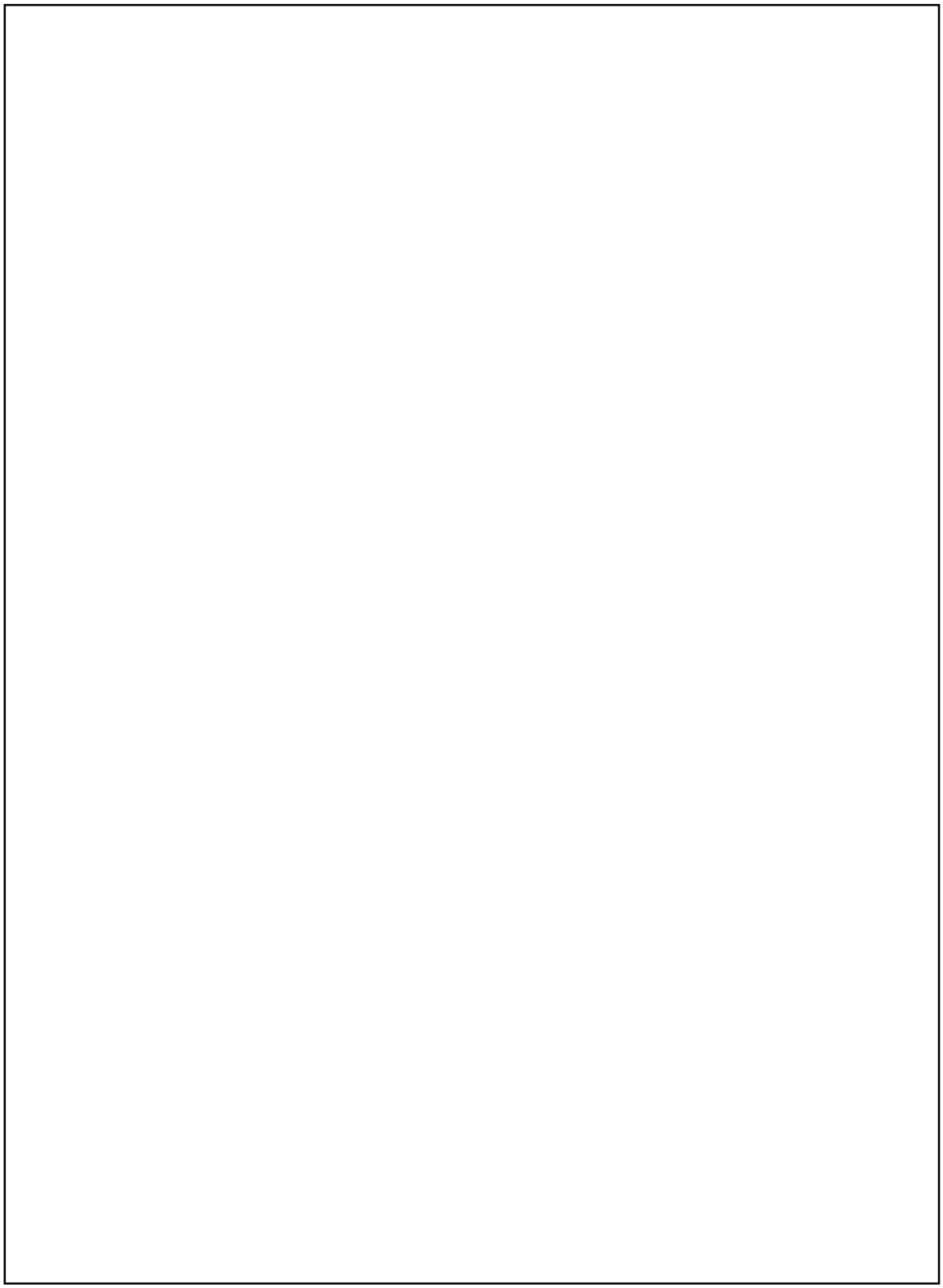

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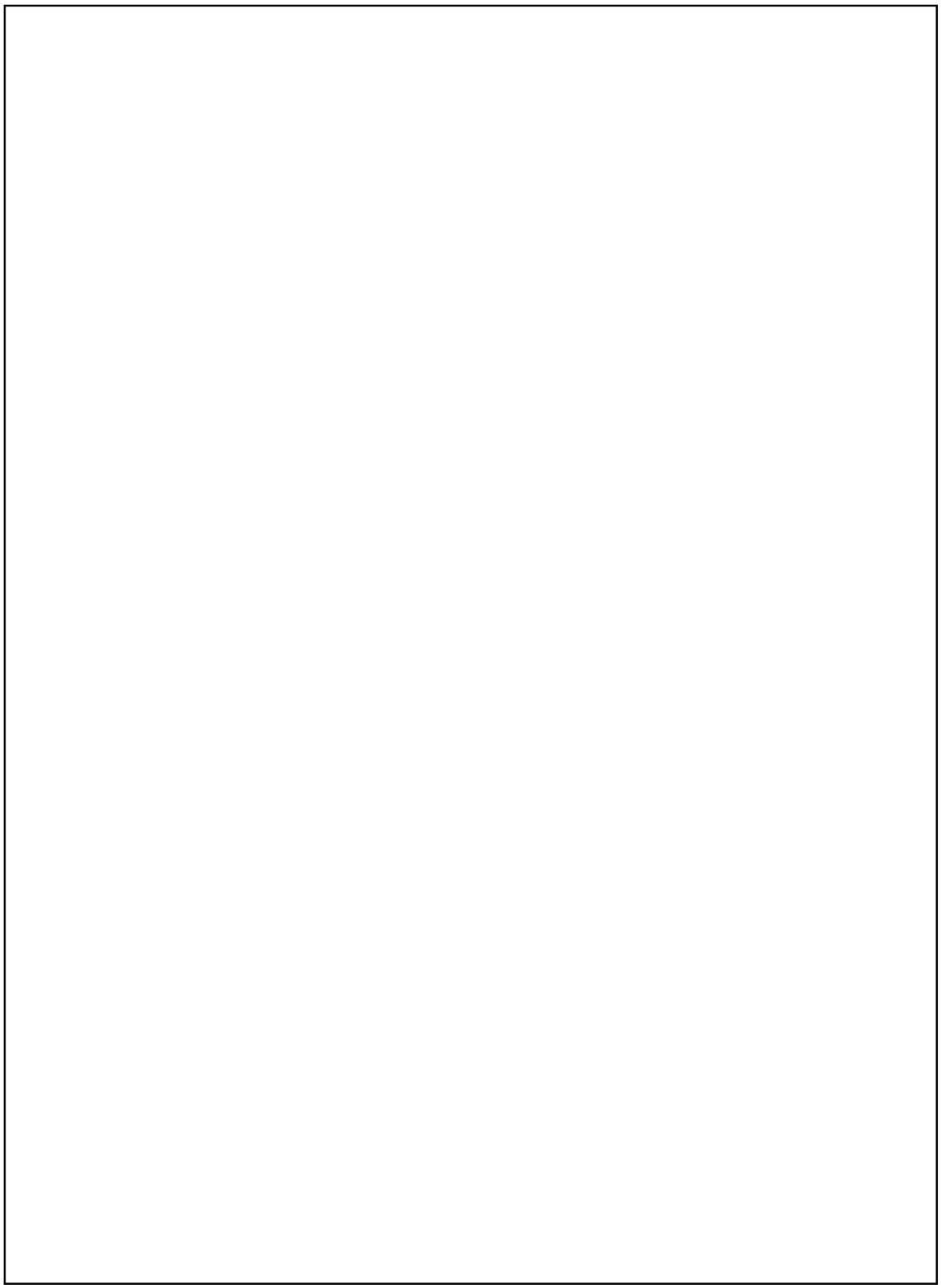

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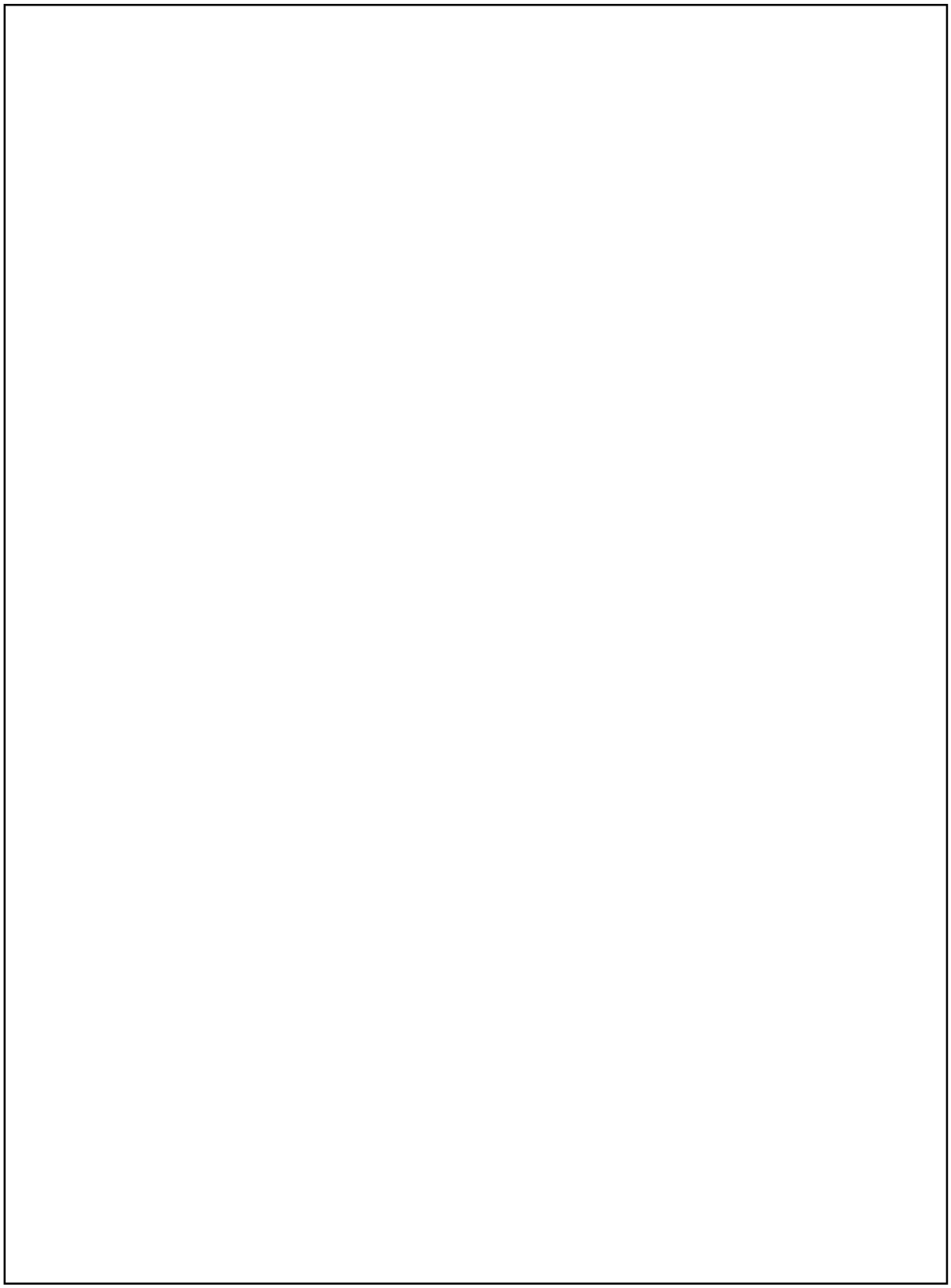

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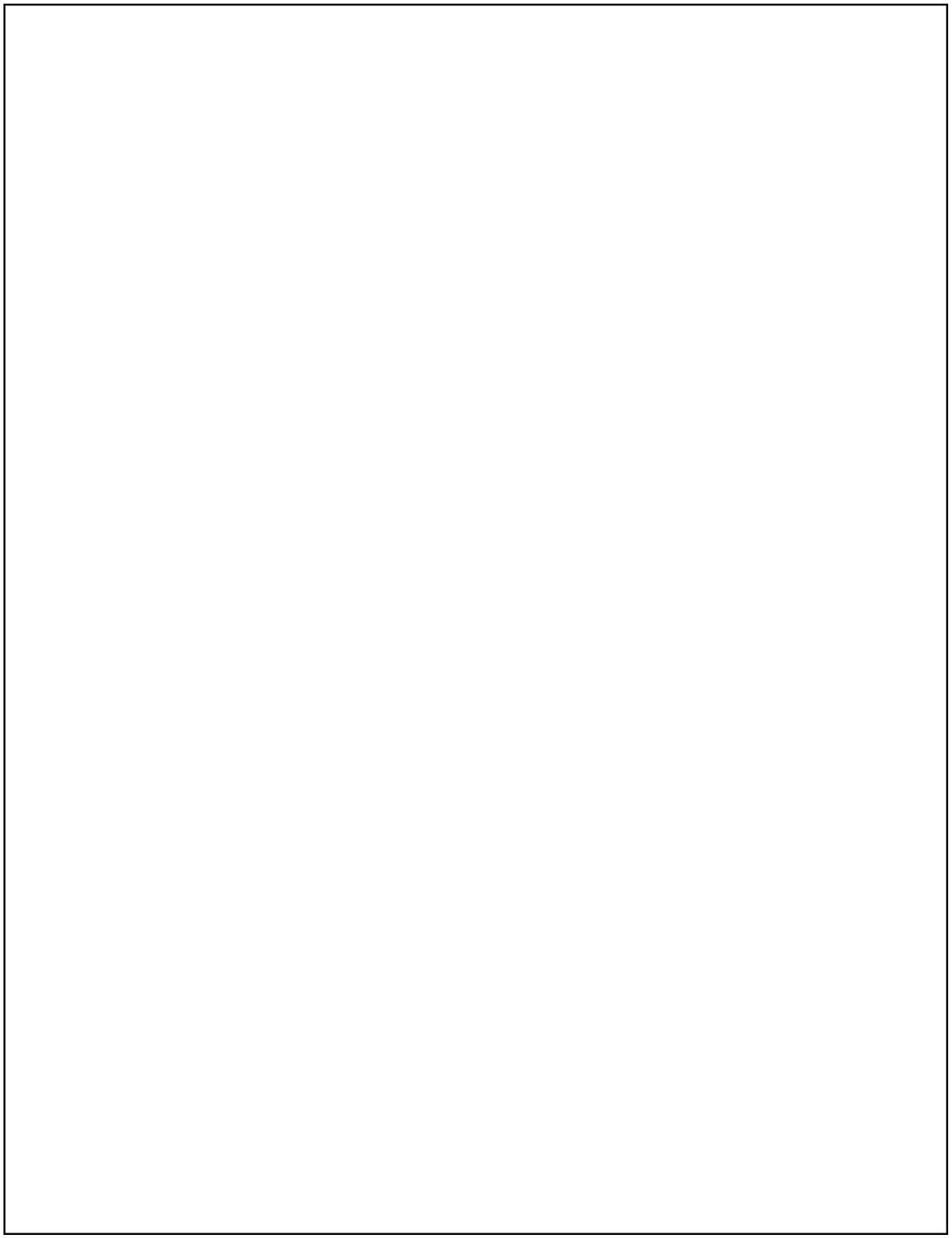

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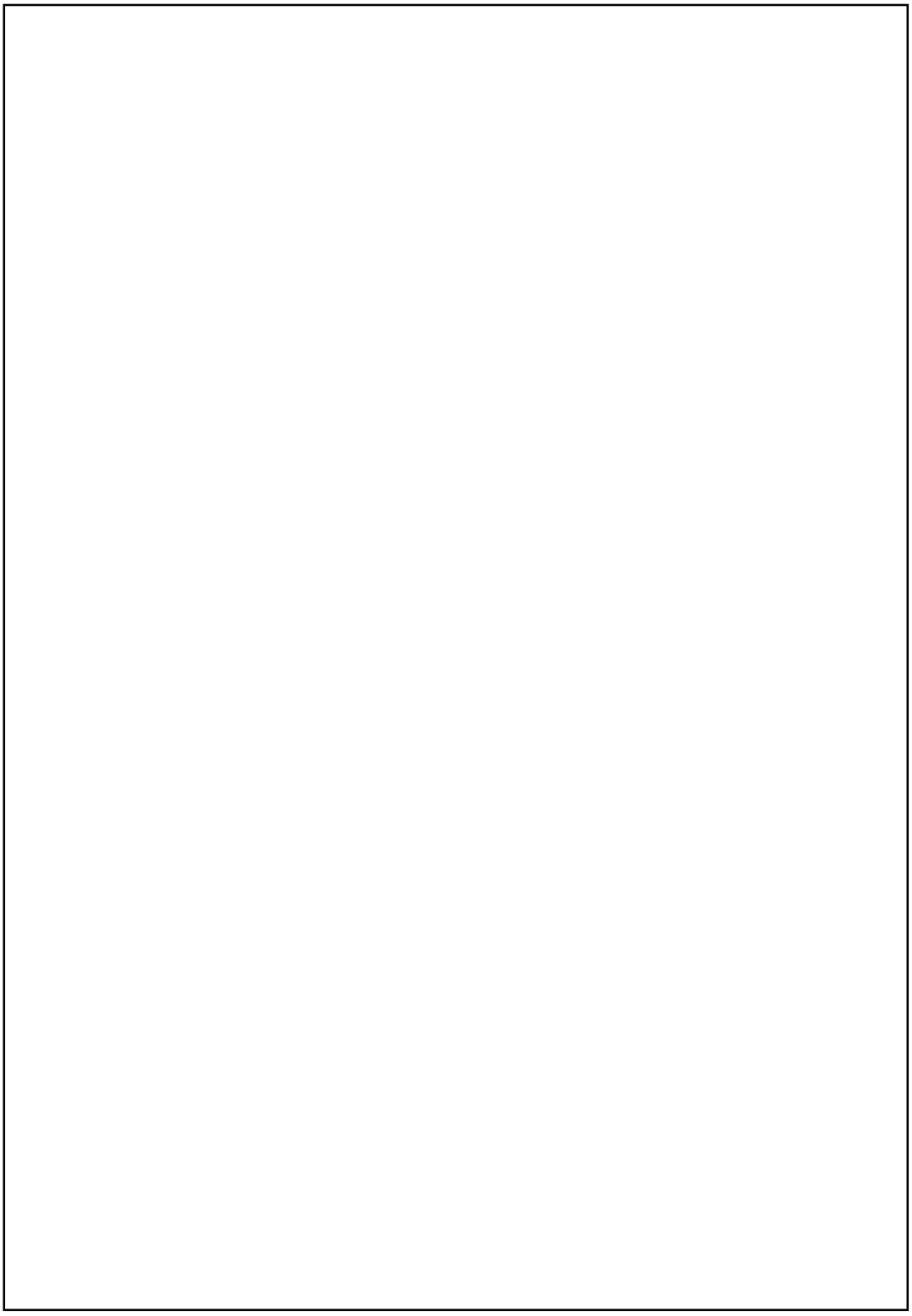

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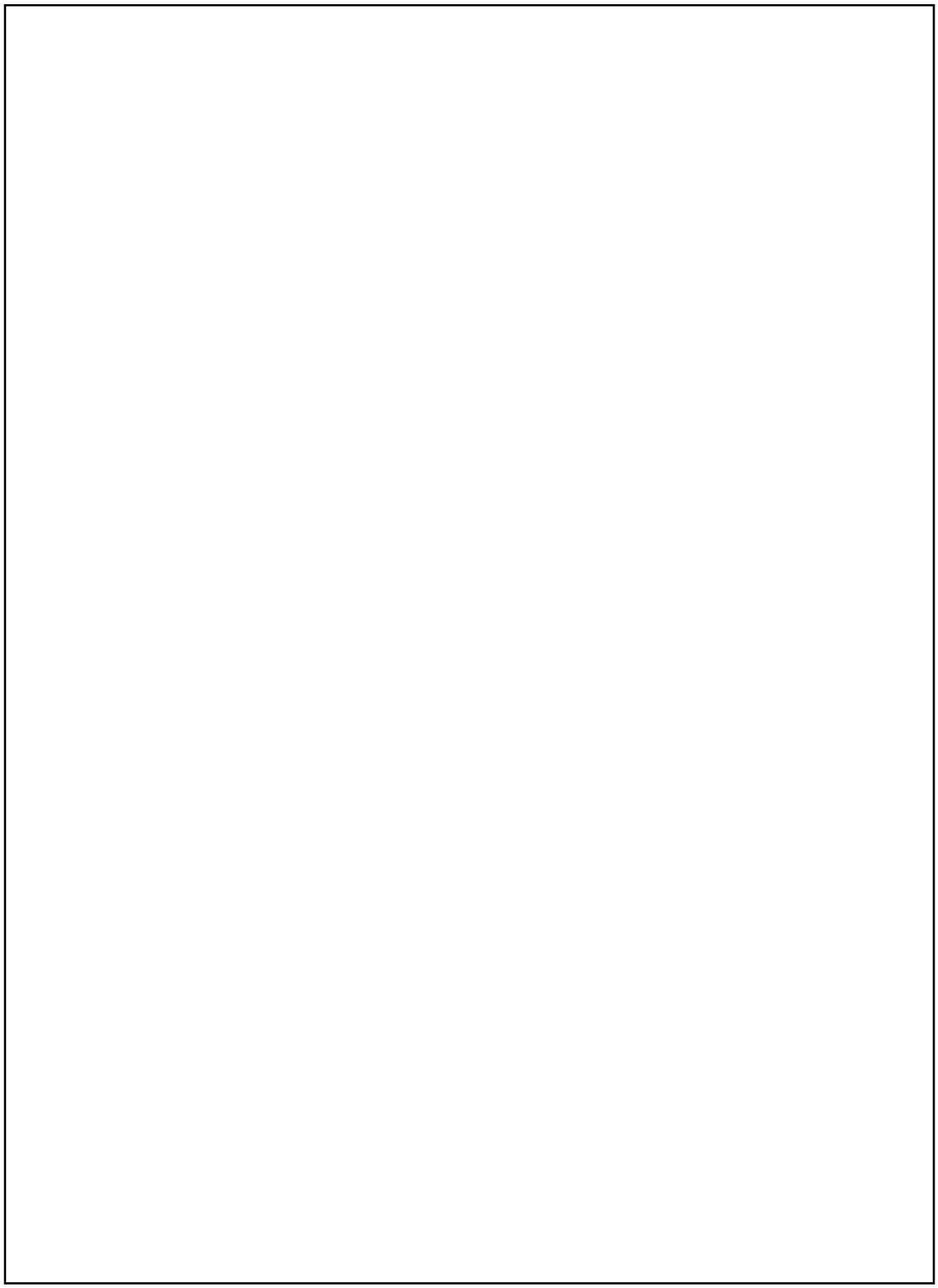

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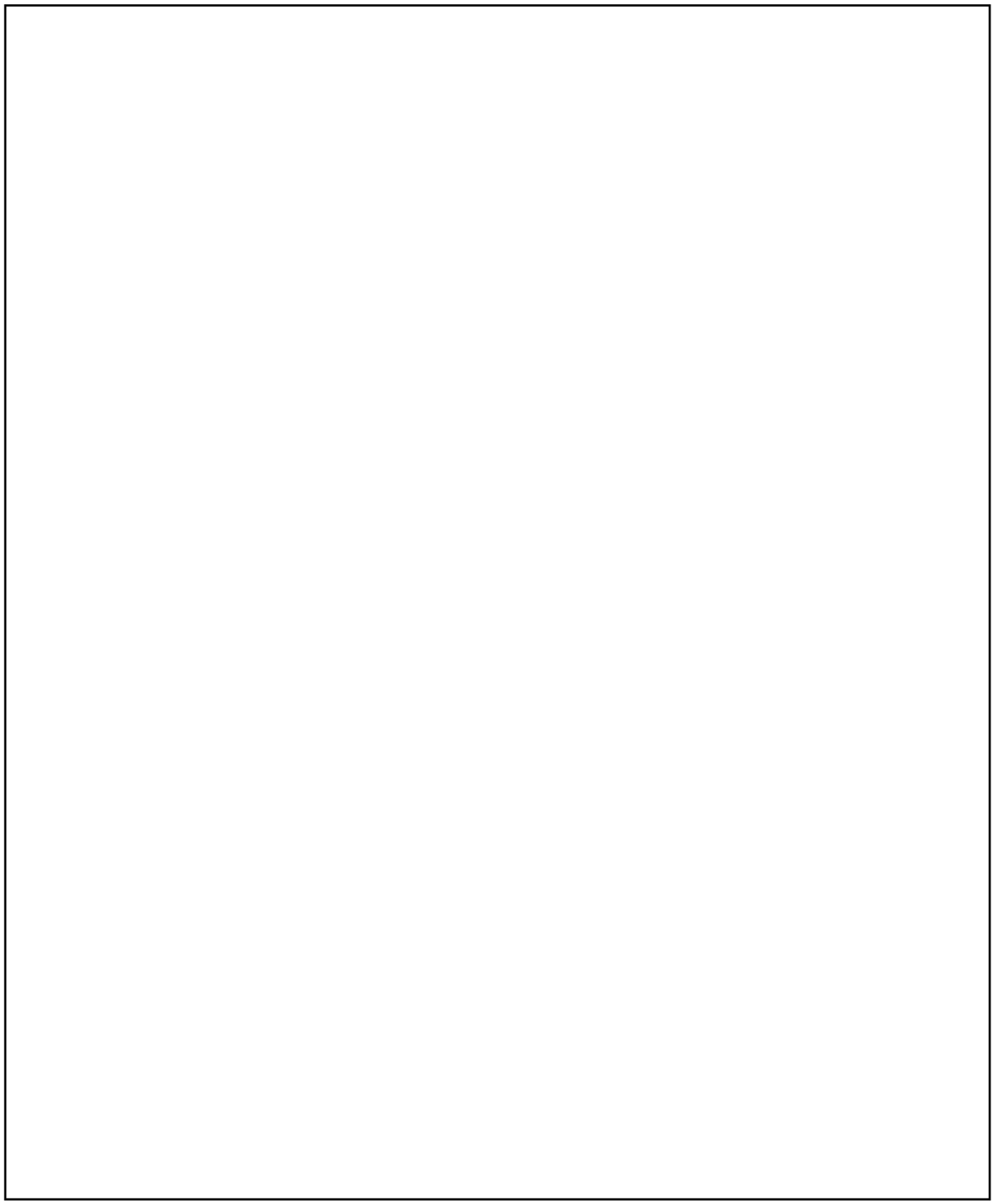

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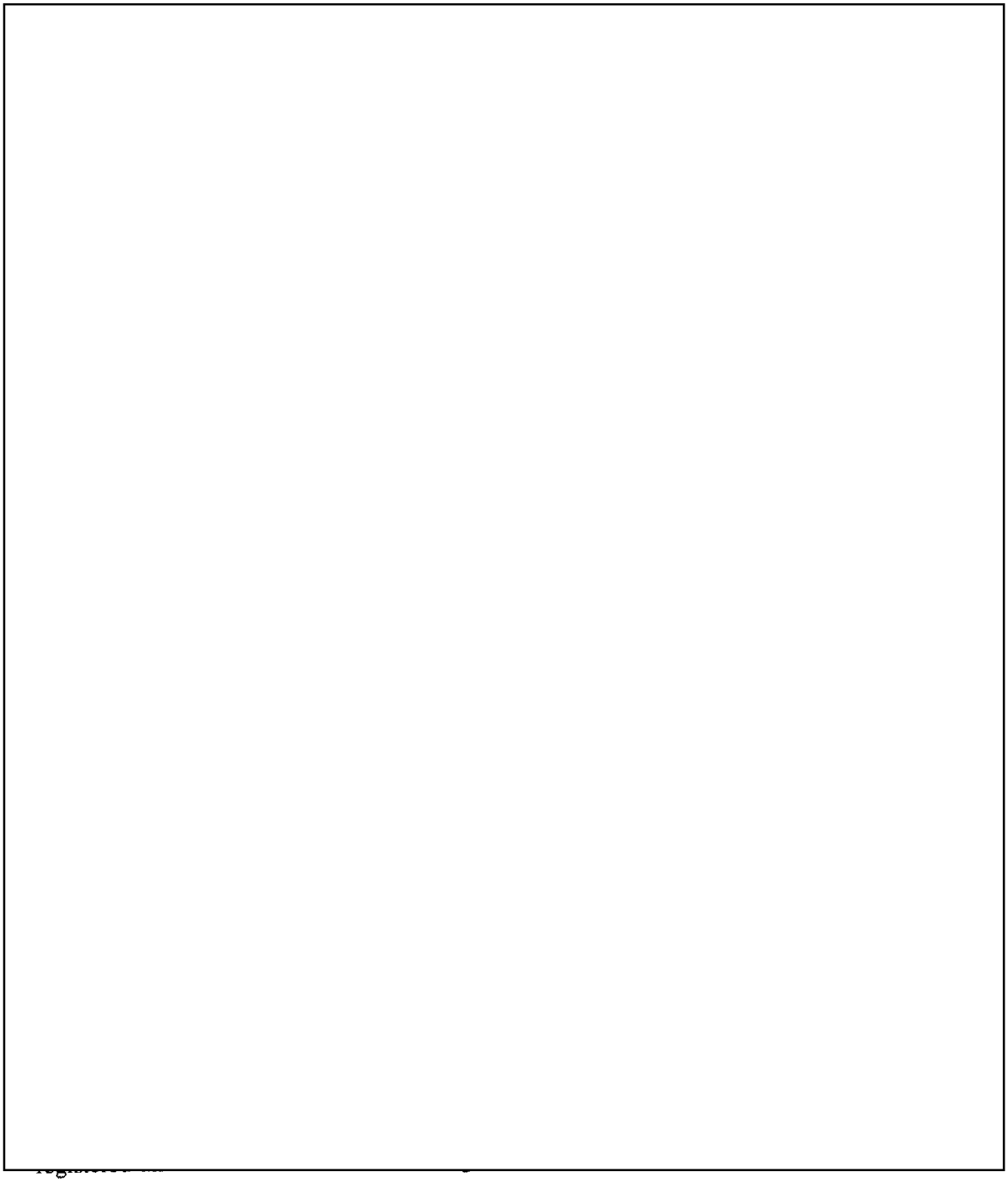
APPENDIX I

TO

SUBSCRIPTION AGREEMENT



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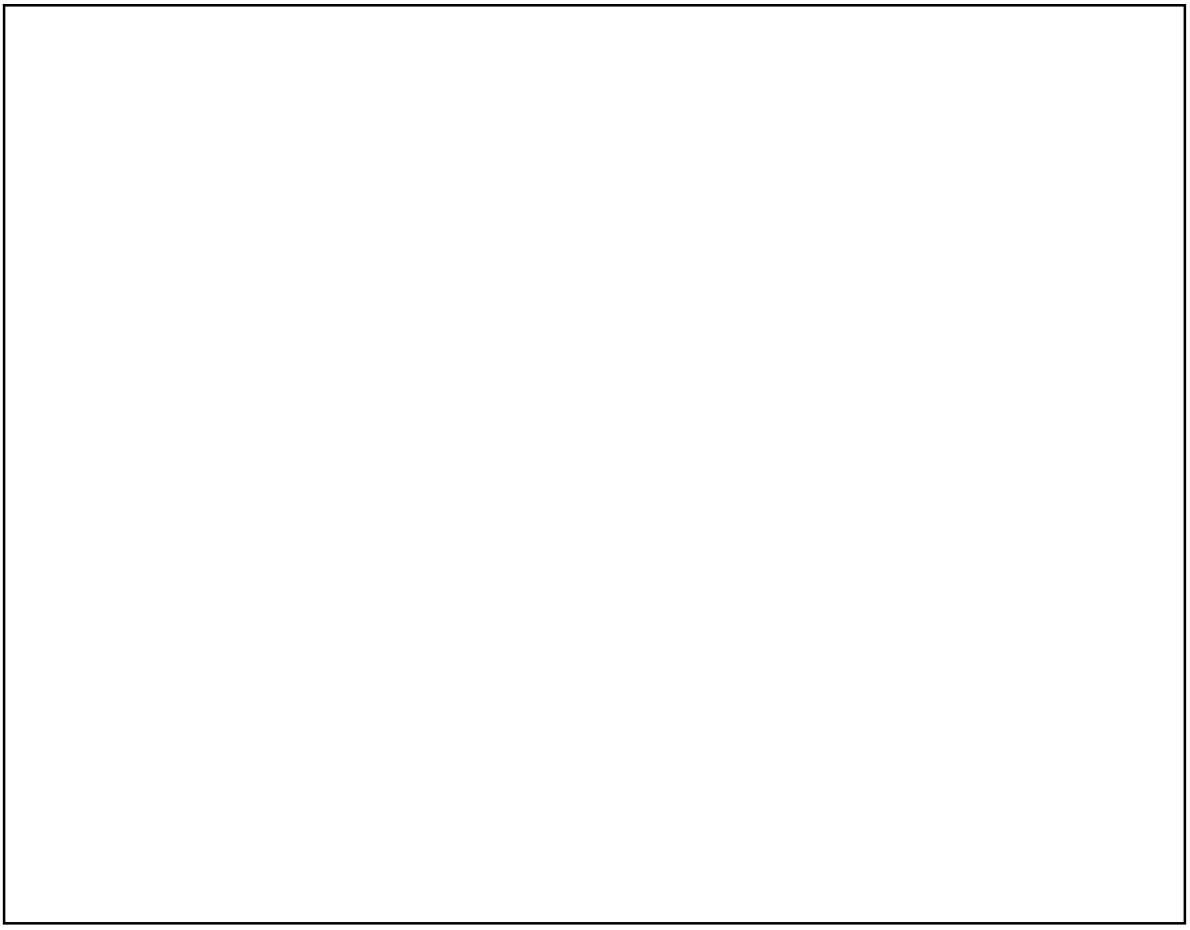

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APPENDIX A

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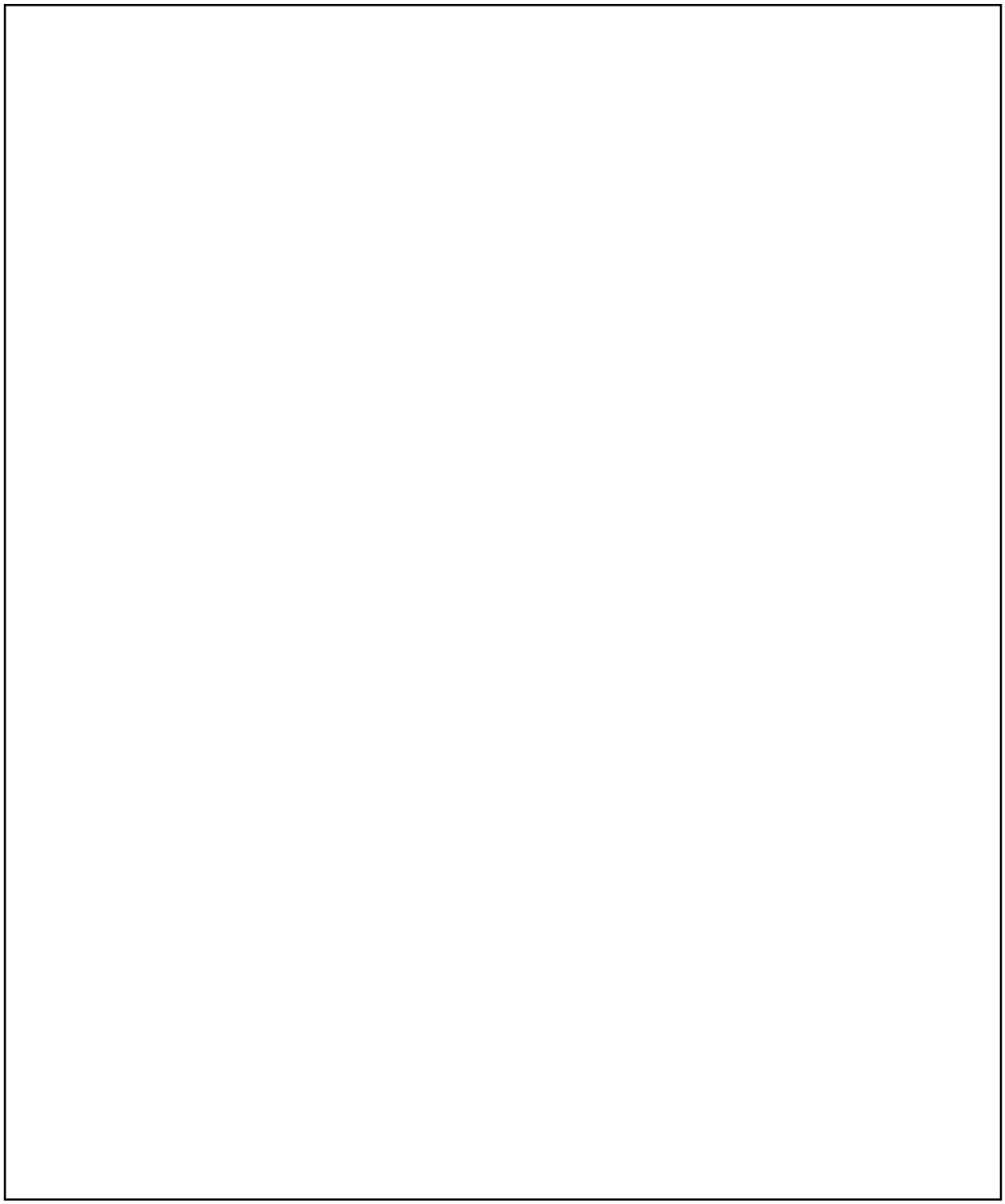
To Investor Qualification Statements



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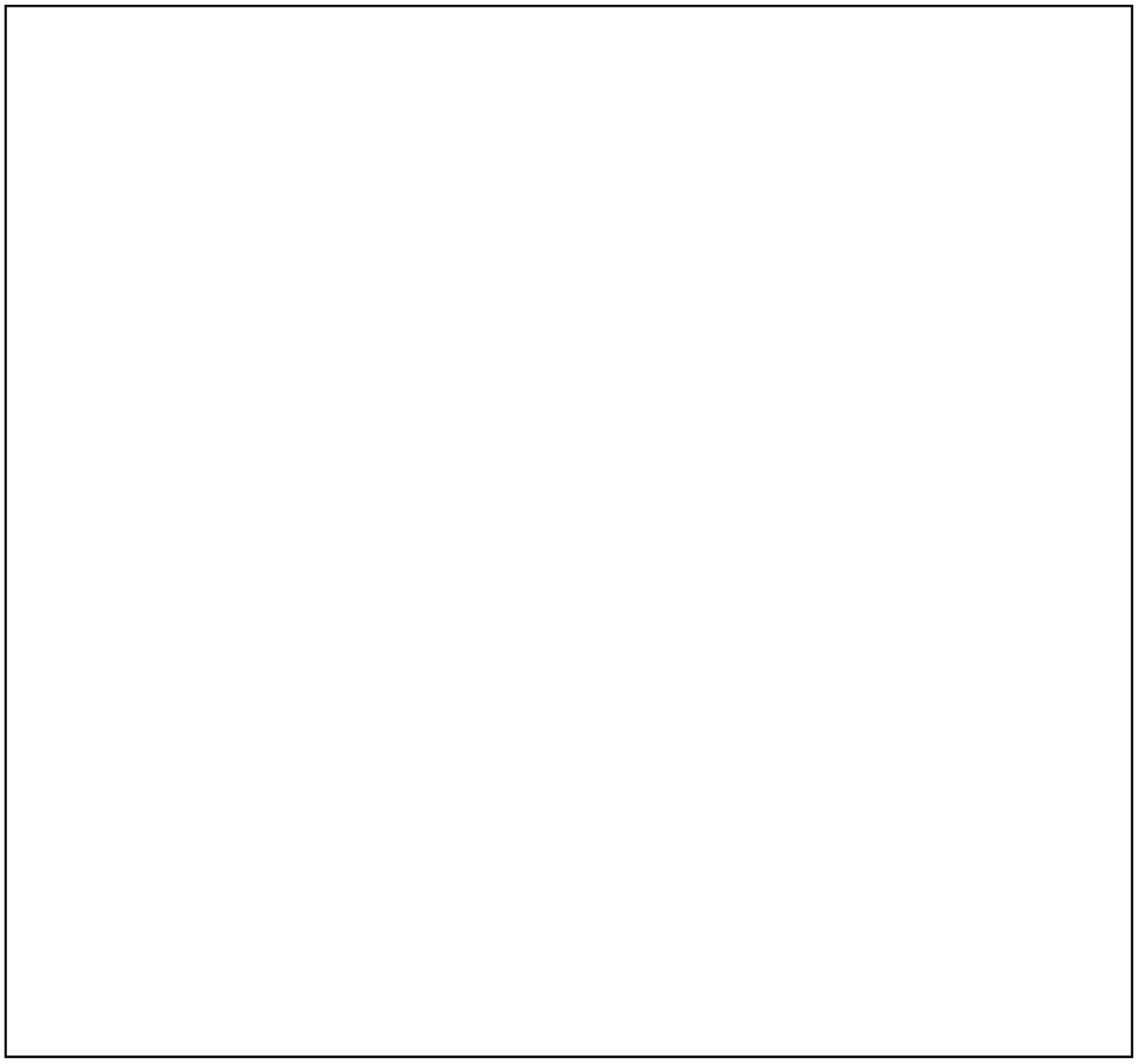
Privacy Notice[1]

GreenTech Automotive, Inc.[2]



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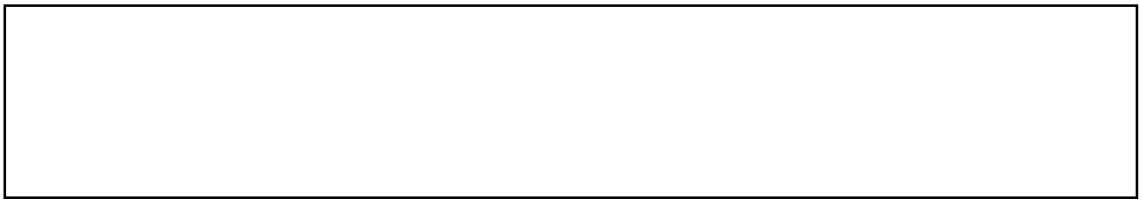


Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Exempt payee

☐ Other (see instructions) ▶

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number

___ - ___ - ____

Employer identification number

__ - _____

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here | **Signature of U.S. person** ▶ | **Date** ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued).
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2).

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000 [1]	Generally, exempt payees 1 through 7 [2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account [1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor [2]
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee [1] The actual owner [1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner [3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity [4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Exempt payee

☐ Other (see instructions) ▶

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number

___ - ___ - ____

Employer identification number

__ - _____

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here Signature of U.S. person ▶ Date ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued).
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000 [1]	Generally, exempt payees 1 through 7 [2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account [1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor [2]
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee [1]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner [1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner [3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity [4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

GREENTECH AUTOMOTIVE, INC.

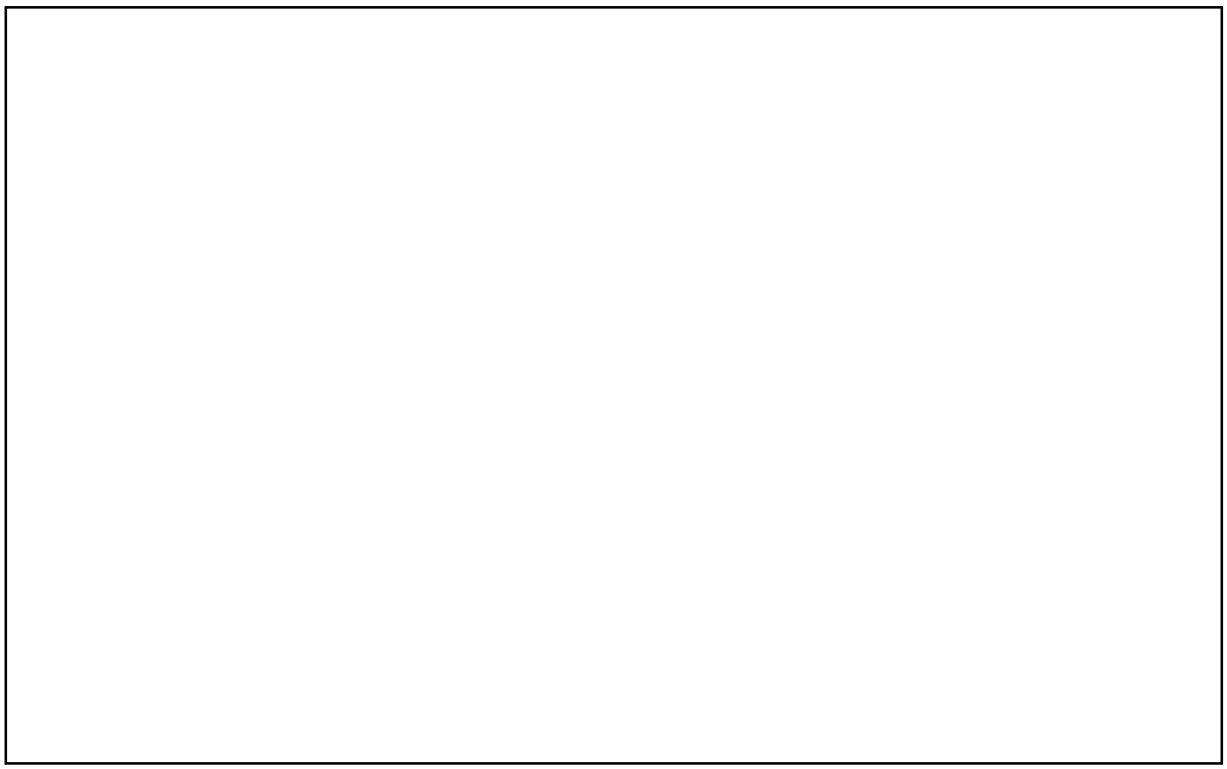
Private Placement of
Series A-2 Preferred Shares

SUBSCRIPTION BOOKLET

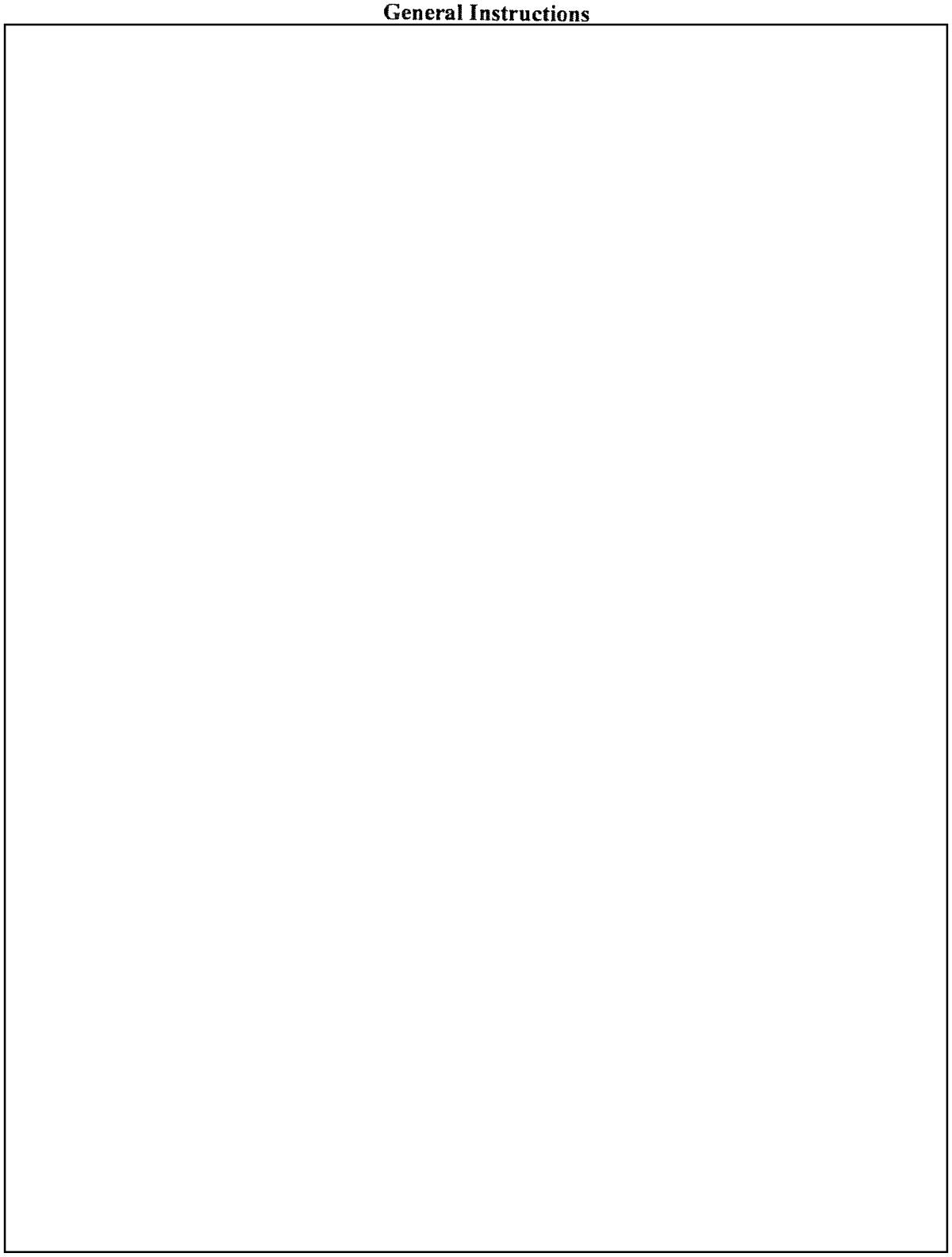
(b)(4) (b)(6)

GREENTECH AUTOMOTIVE, INC.

INSTRUCTIONS FOR SUBSCRIBERS



General Instructions



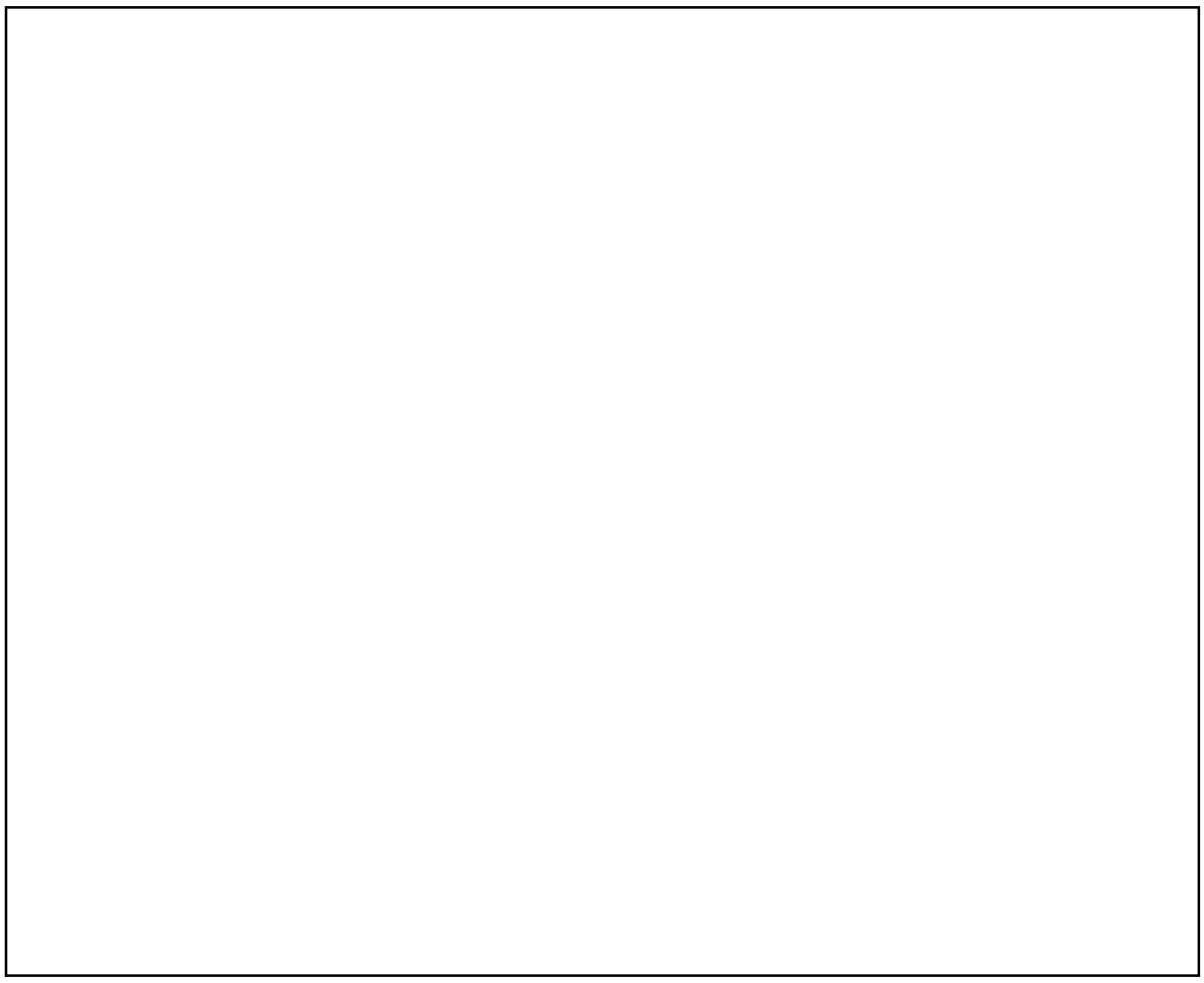
(b)(4)

6. Returning Subscription Materials for the Closing

The initial closing of this subscription is presently anticipated to take place as soon as is practical. All subscription documents (including all signature pages for the Subscription Agreement and Election Form) are to be executed and returned to Simone Williams of Gulf Coast Funds Management, LLC at the following address:

Gulf Coast Funds Management, LLC
Unit 1712, Tower E1, Oriental Plaza, No.1,
East Chang An Ave., Dong Cheng District, Beijing, 100738
People's Republic Of China
Tel: 86-10-85189580

The Company reserves the right at any time to accept or reject all or any portion of any subscription in its sole discretion. If a subscription is rejected in its entirety, all subscription documents will be returned to the Subscriber. If a subscription is accepted in whole or in part, the Subscriber will receive a copy of the accepted Subscription Agreement.



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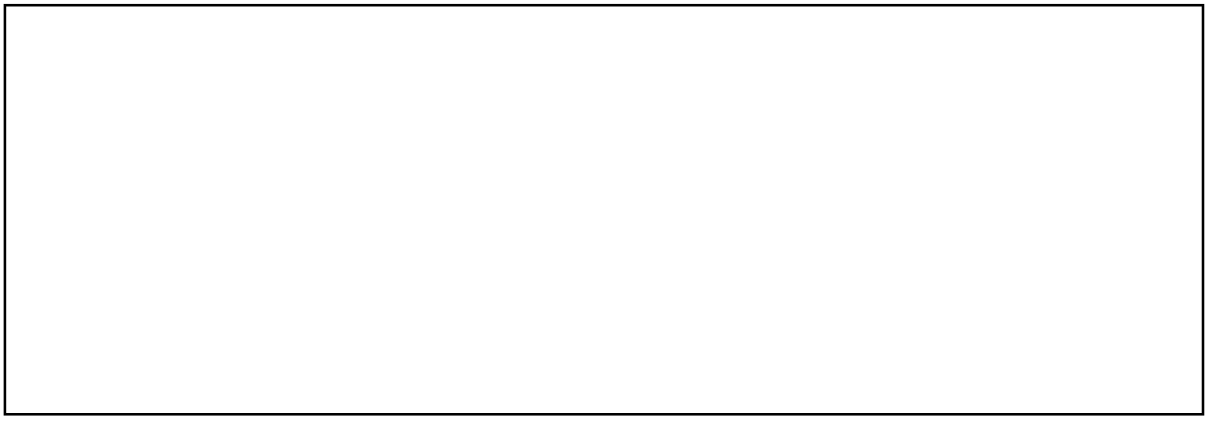
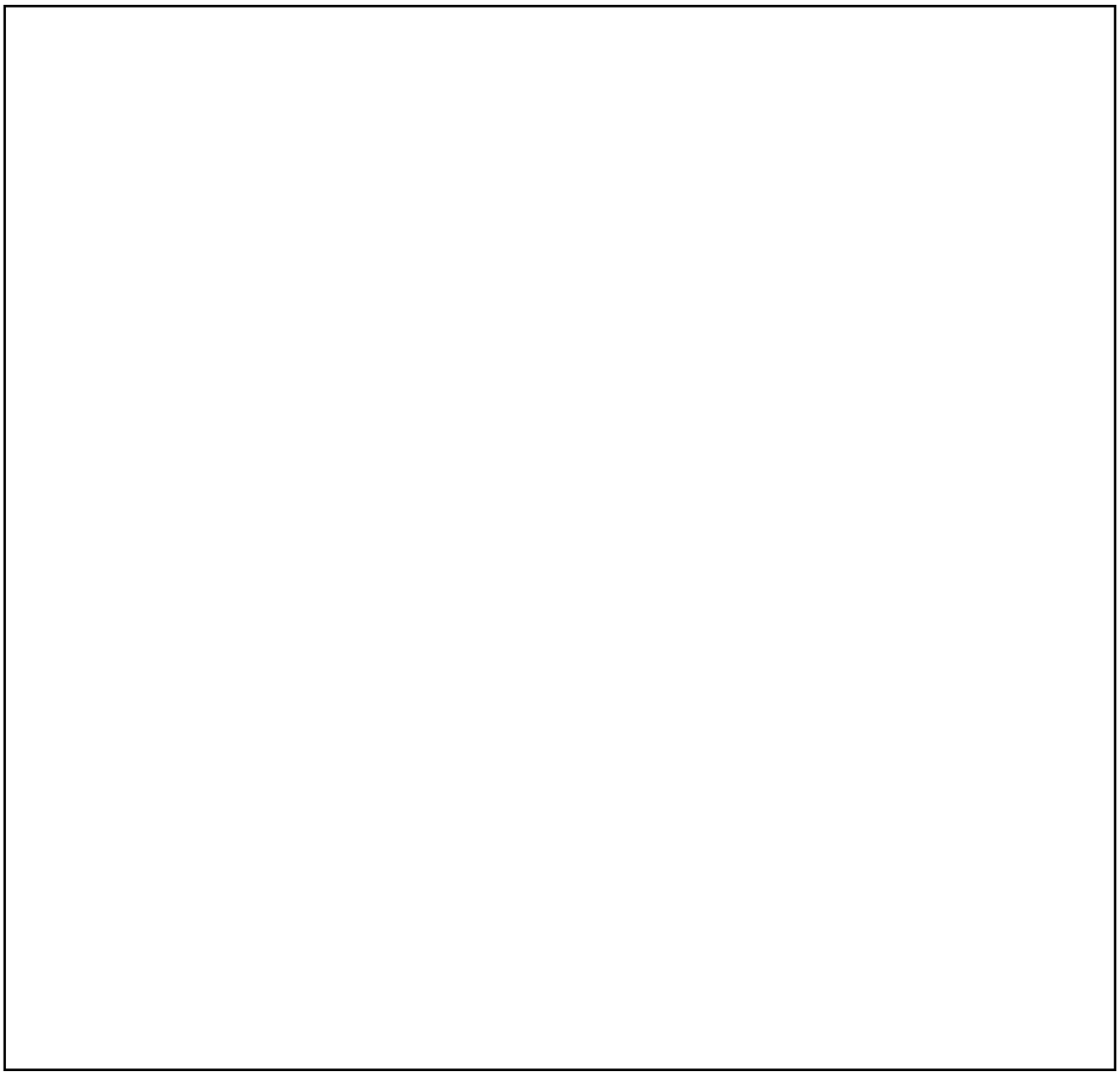
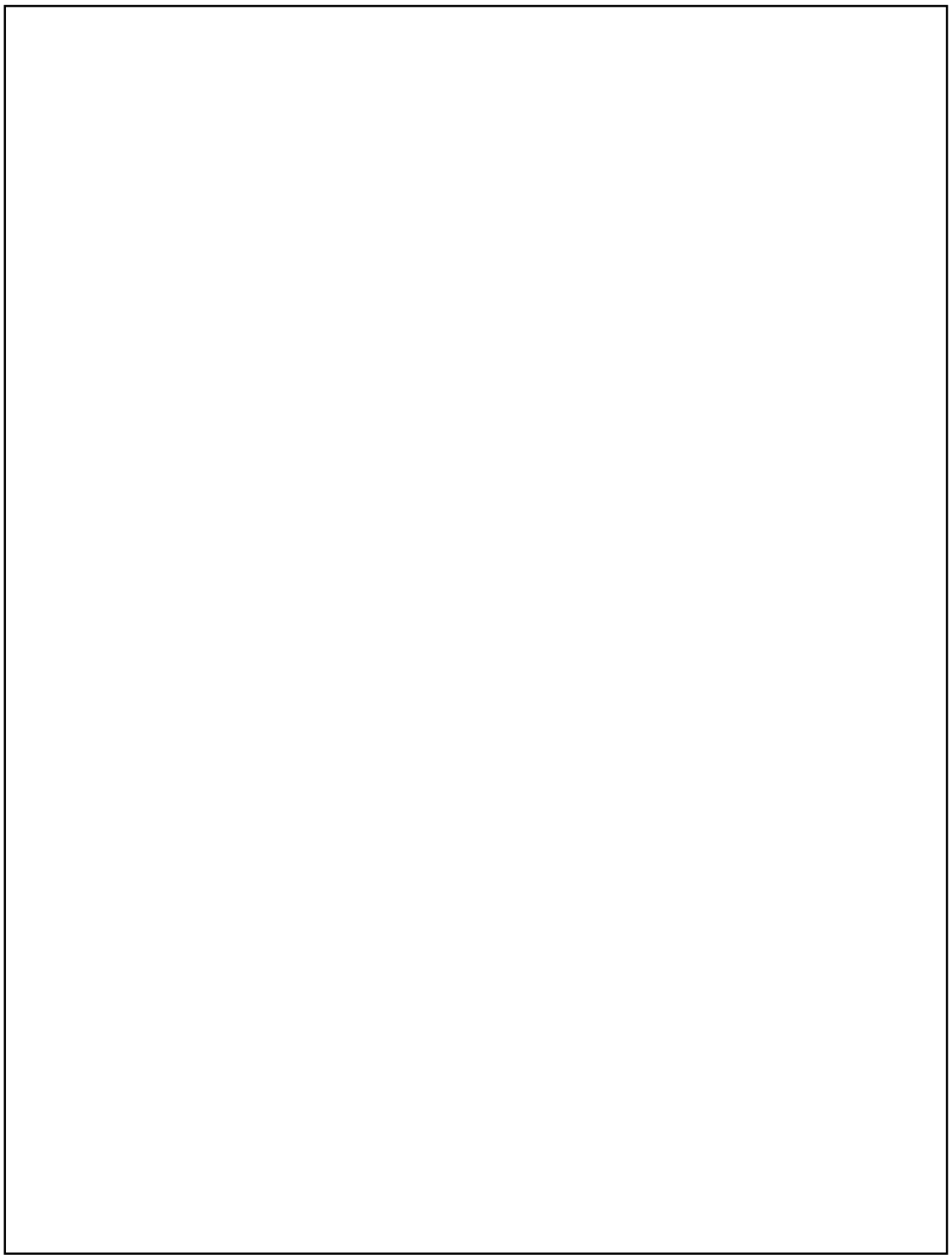


GREENTECH AUTOMOTIVE, INC.

SUBSCRIPTION AGREEMENT (b)(4)





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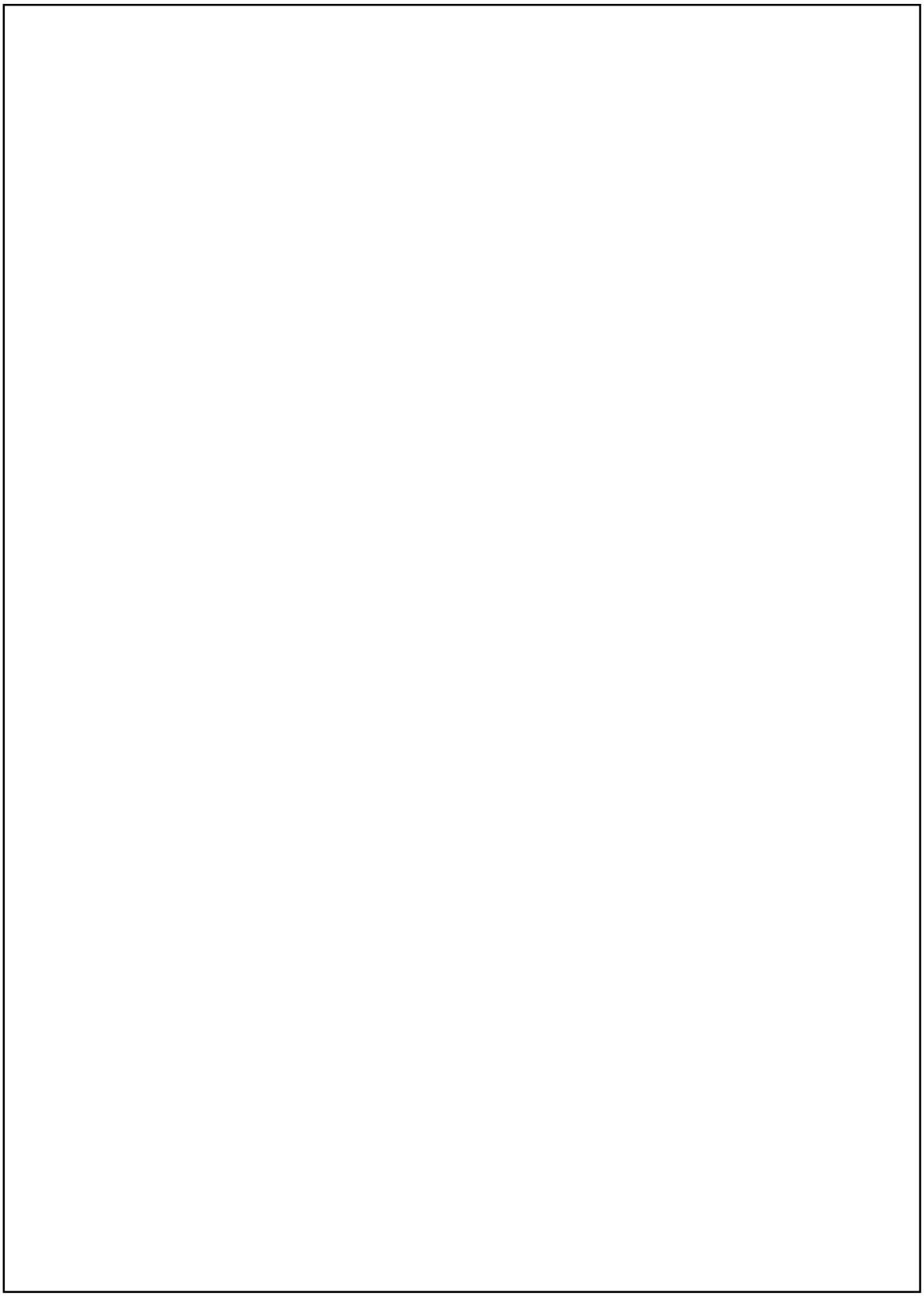

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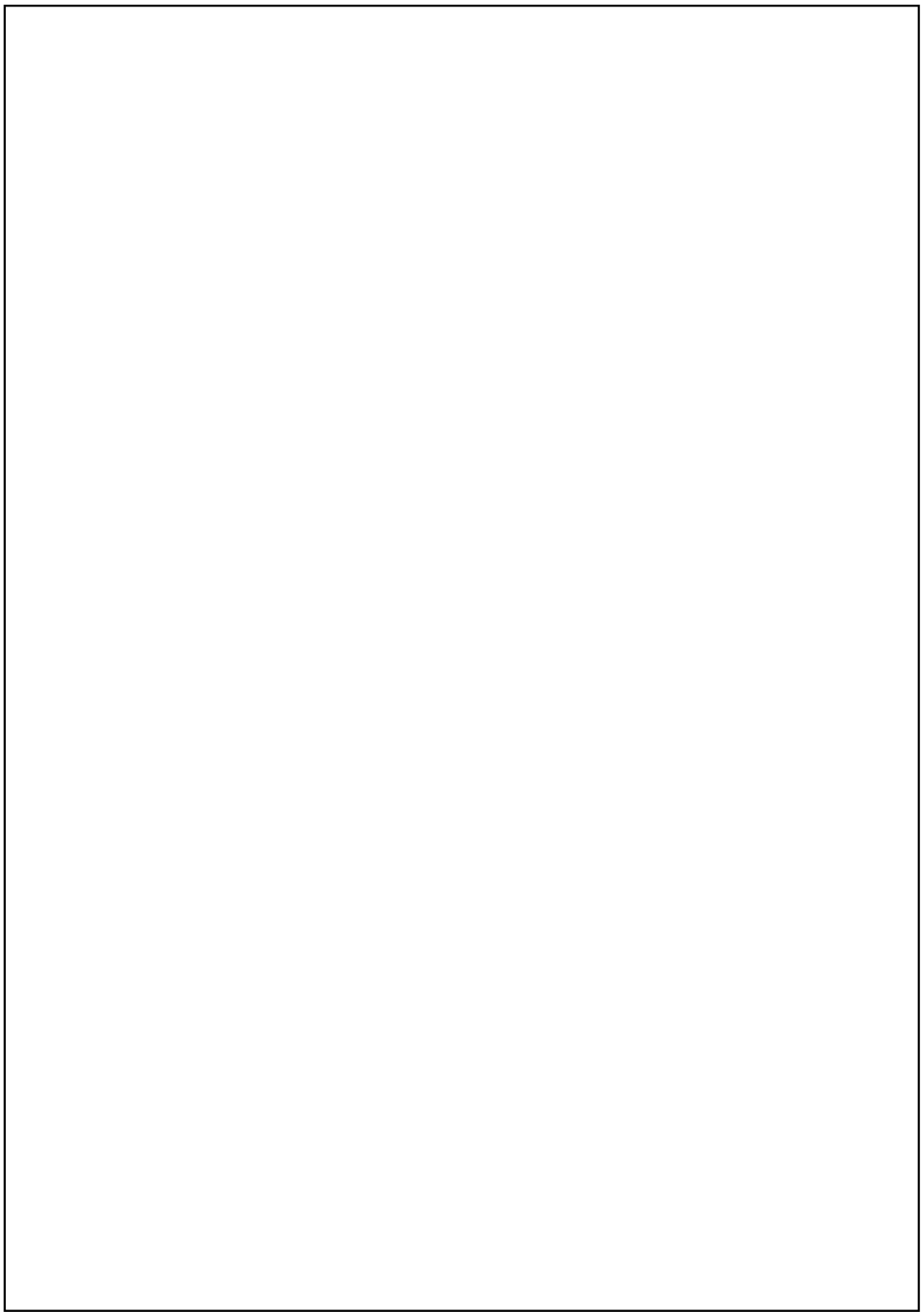

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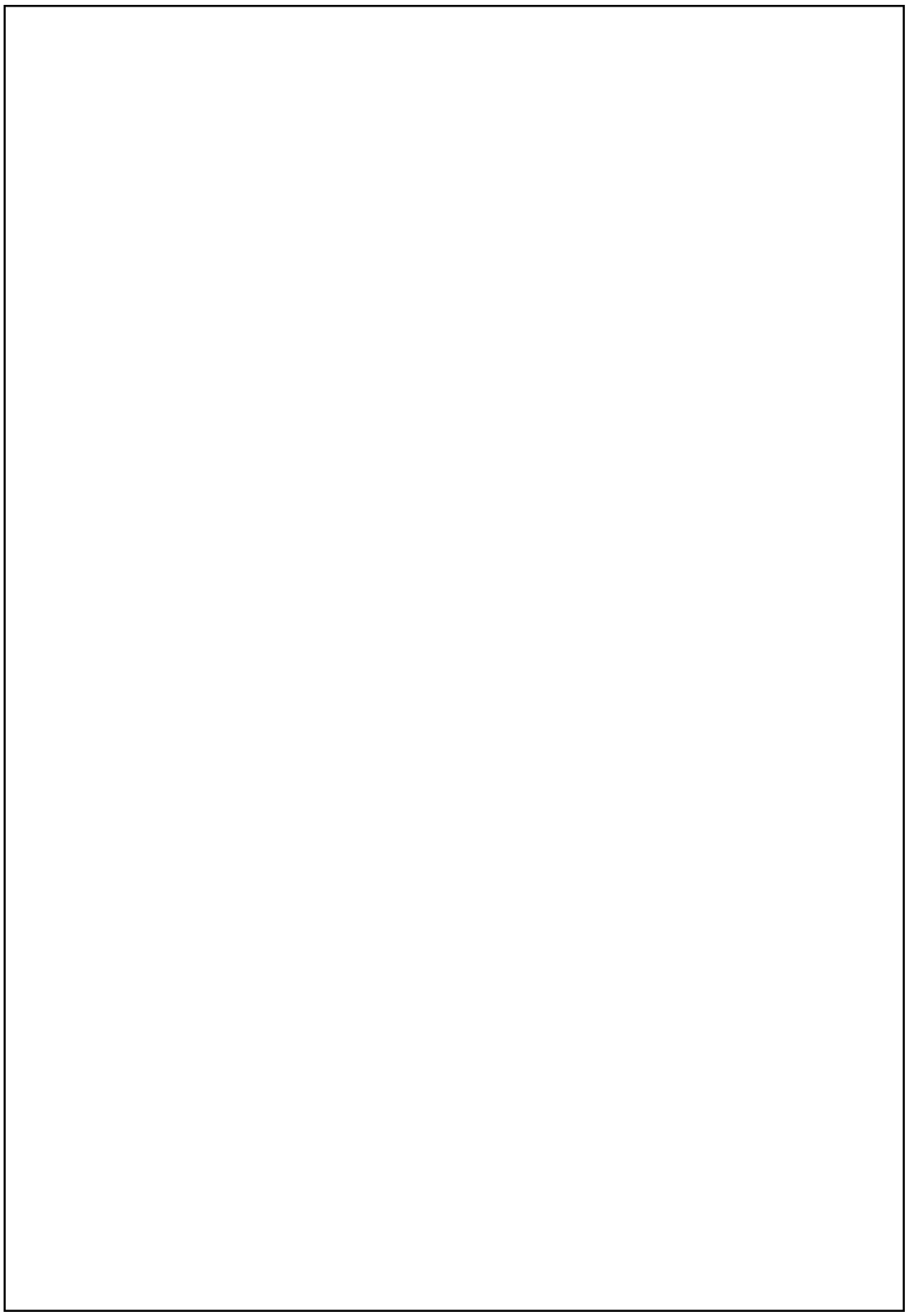

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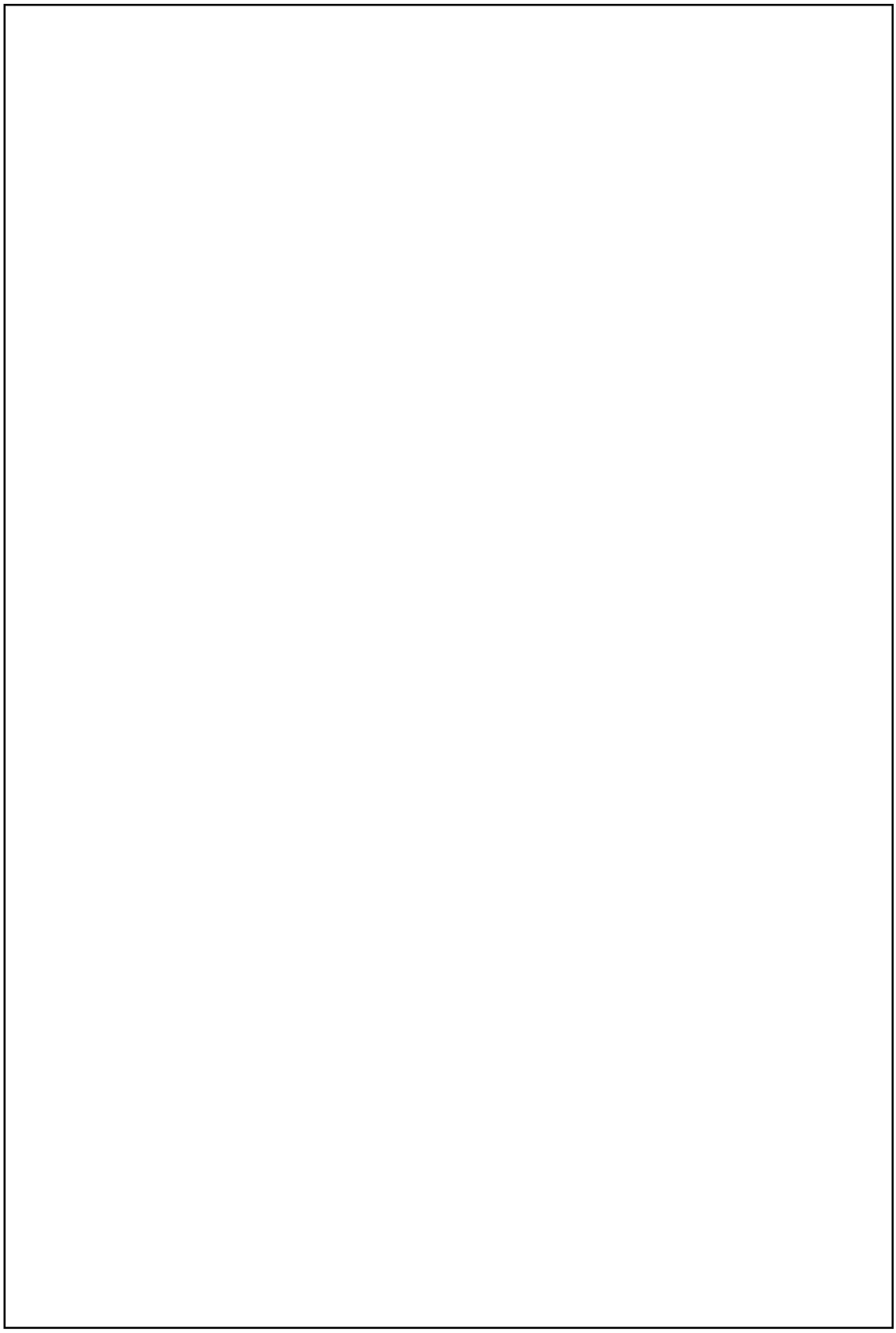

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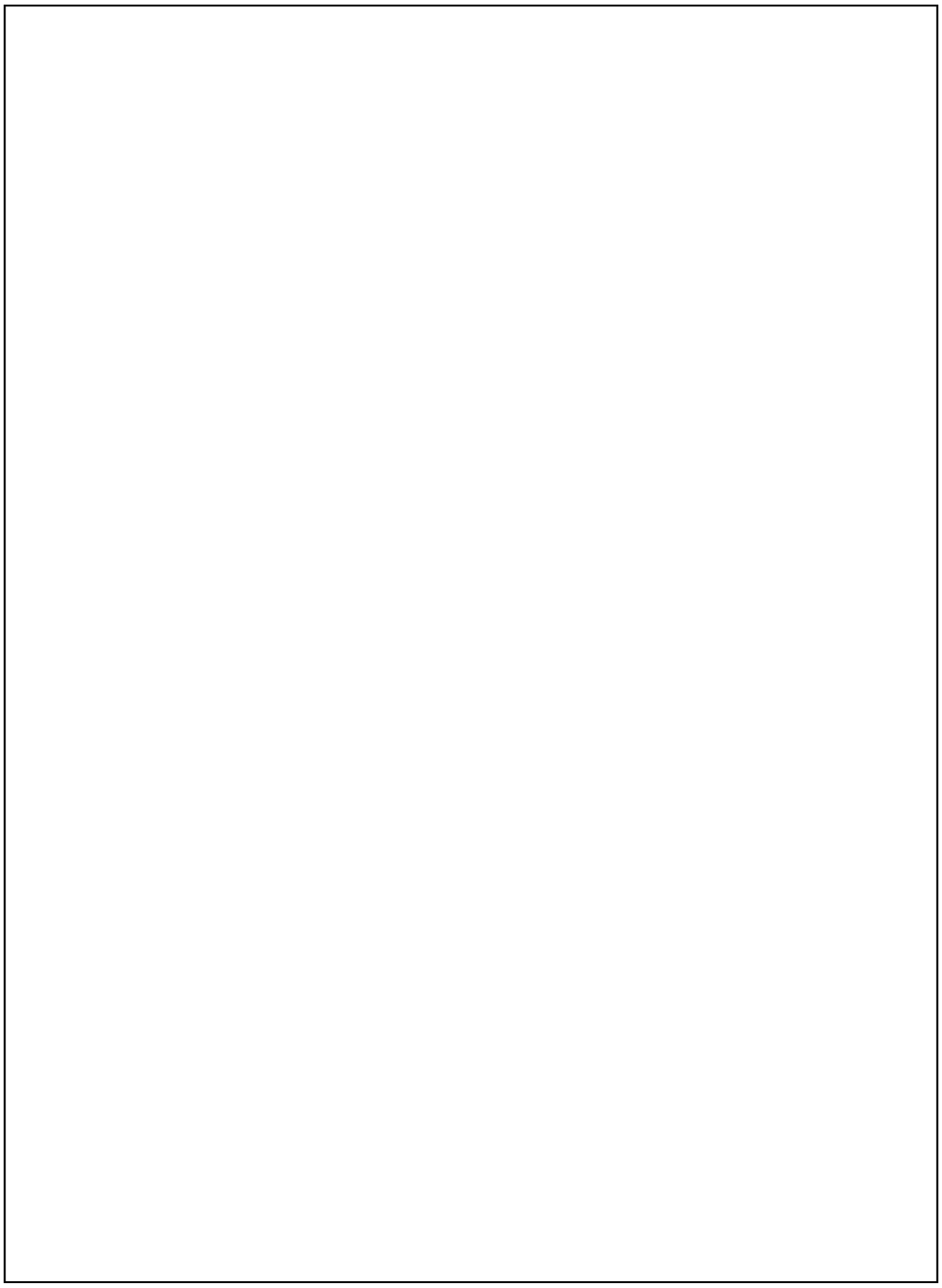

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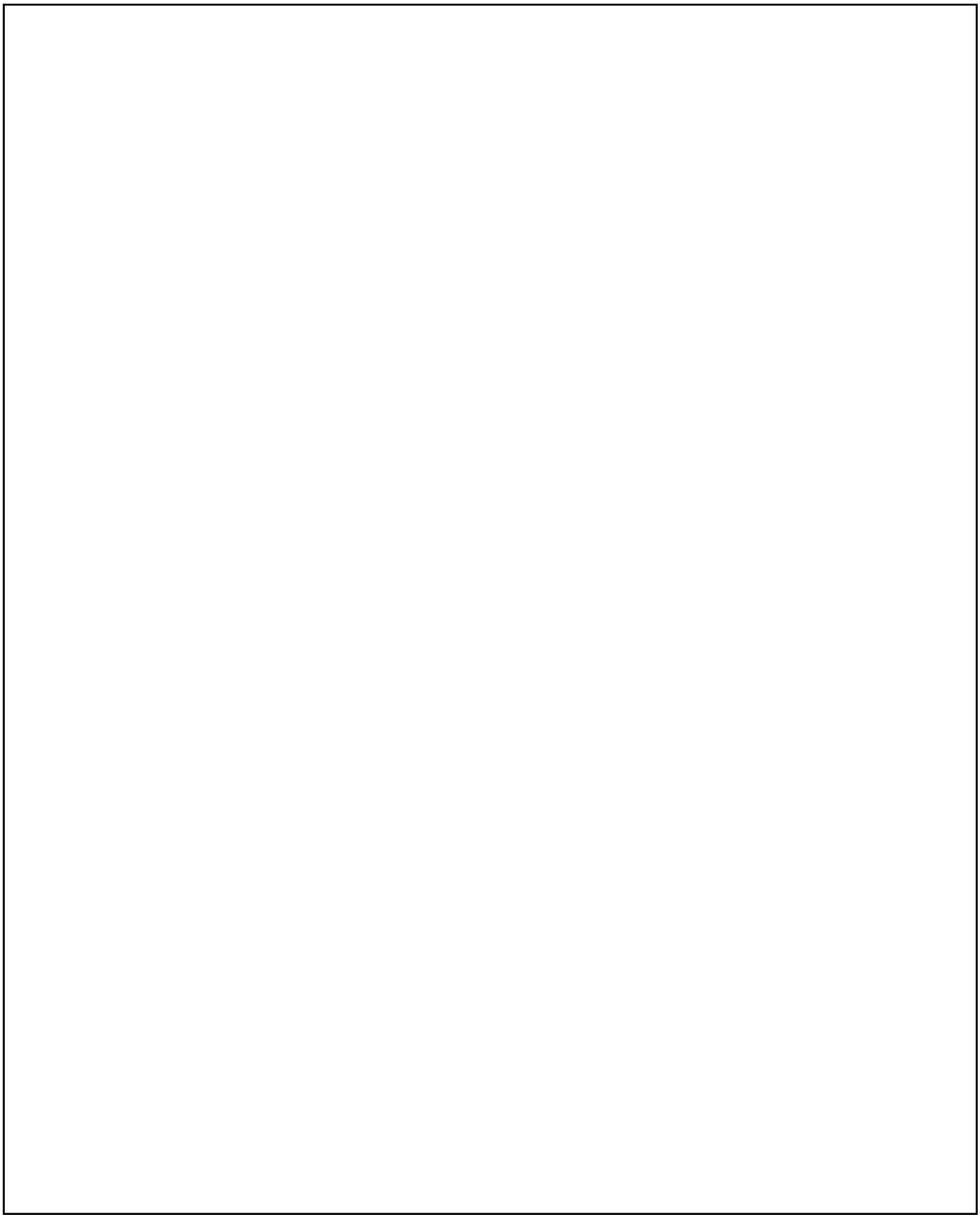

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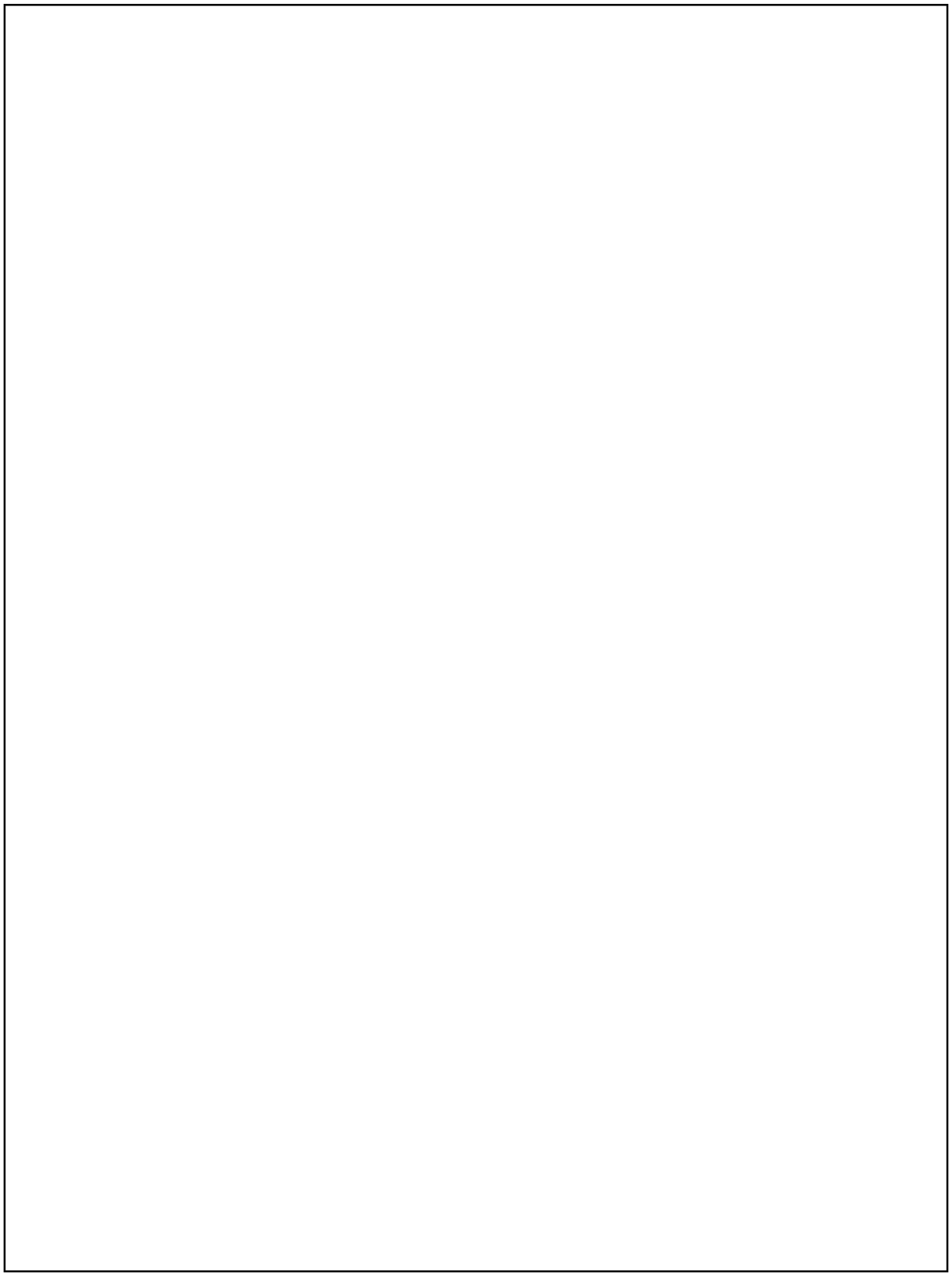

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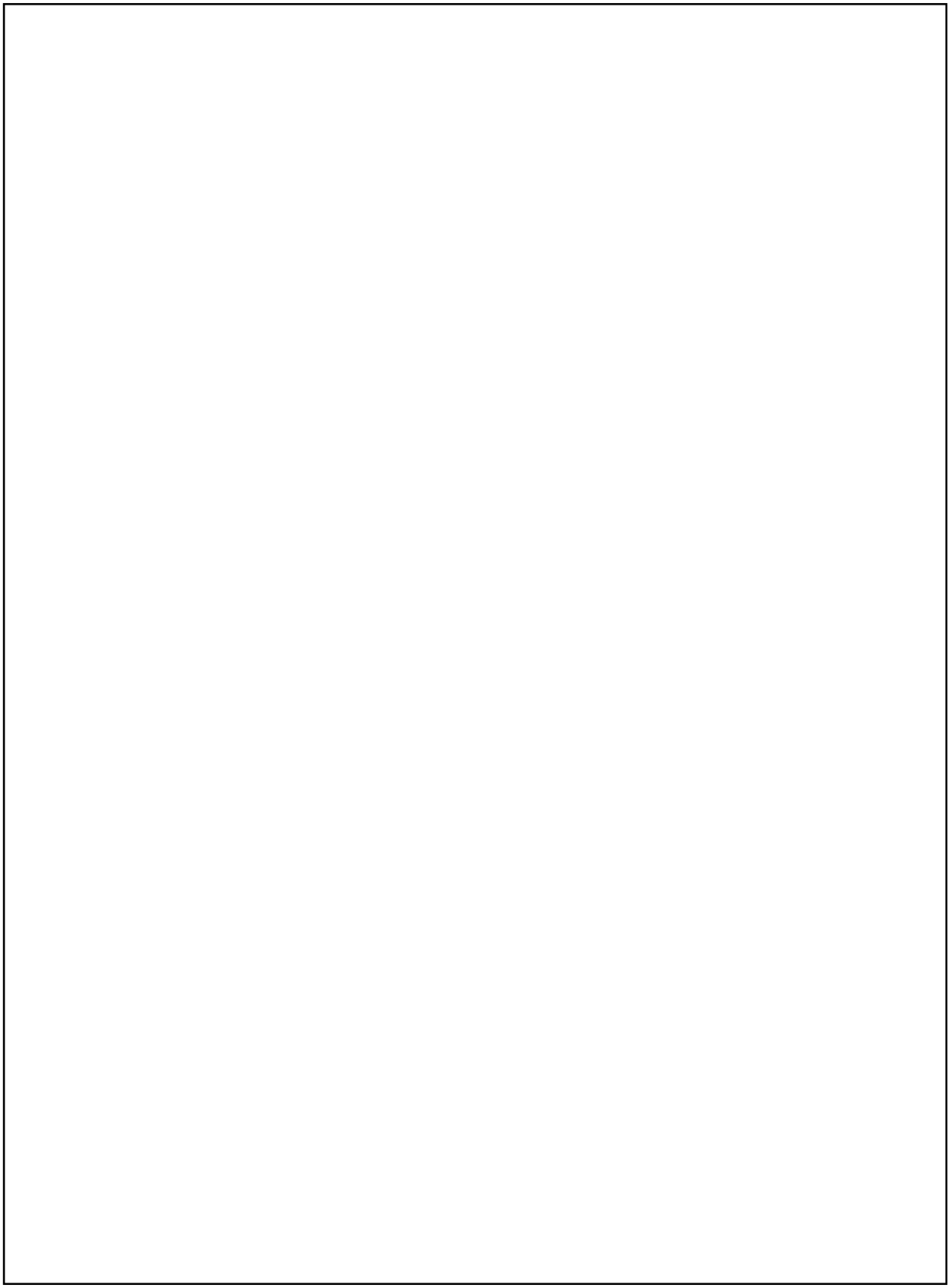

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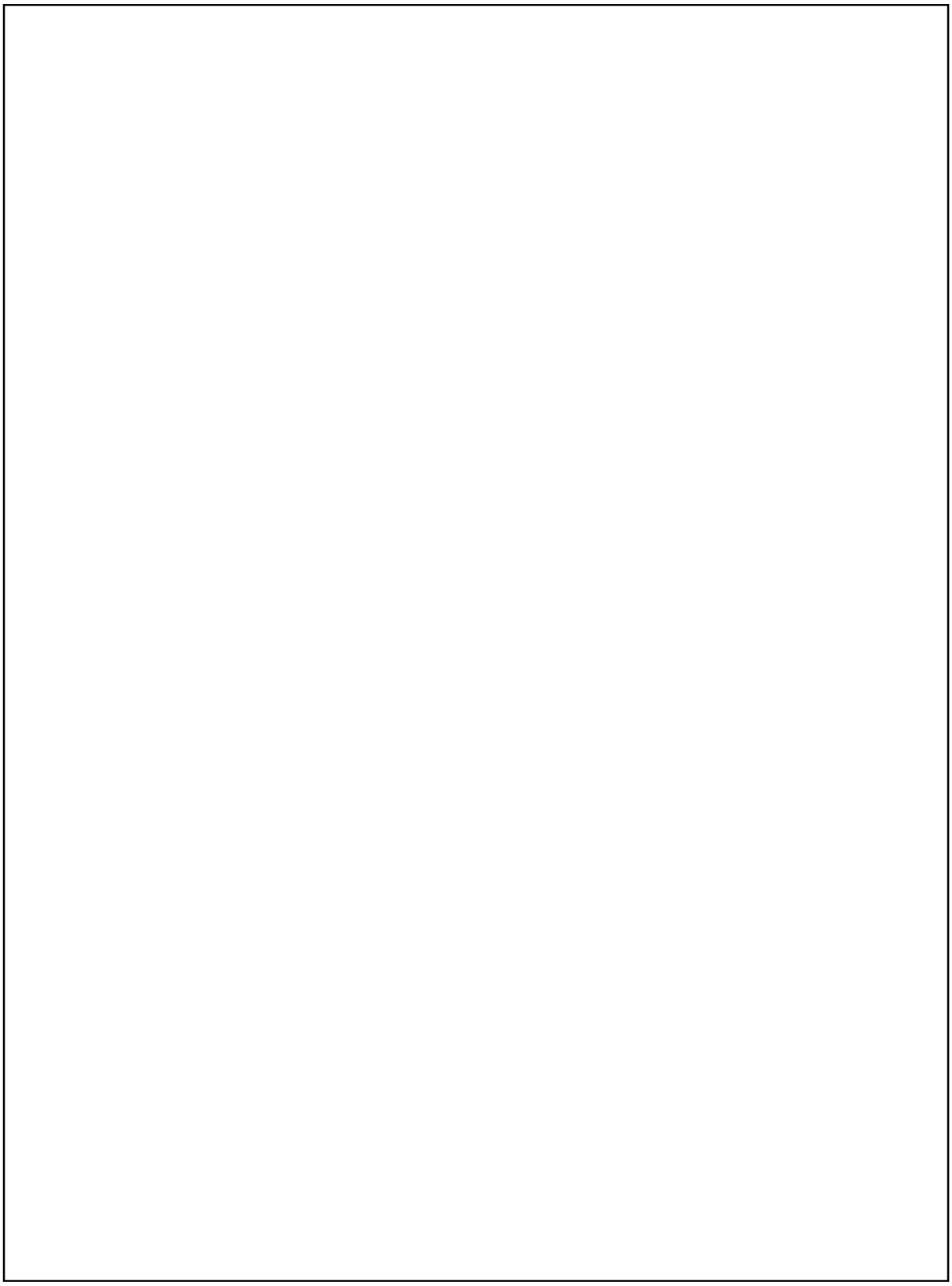

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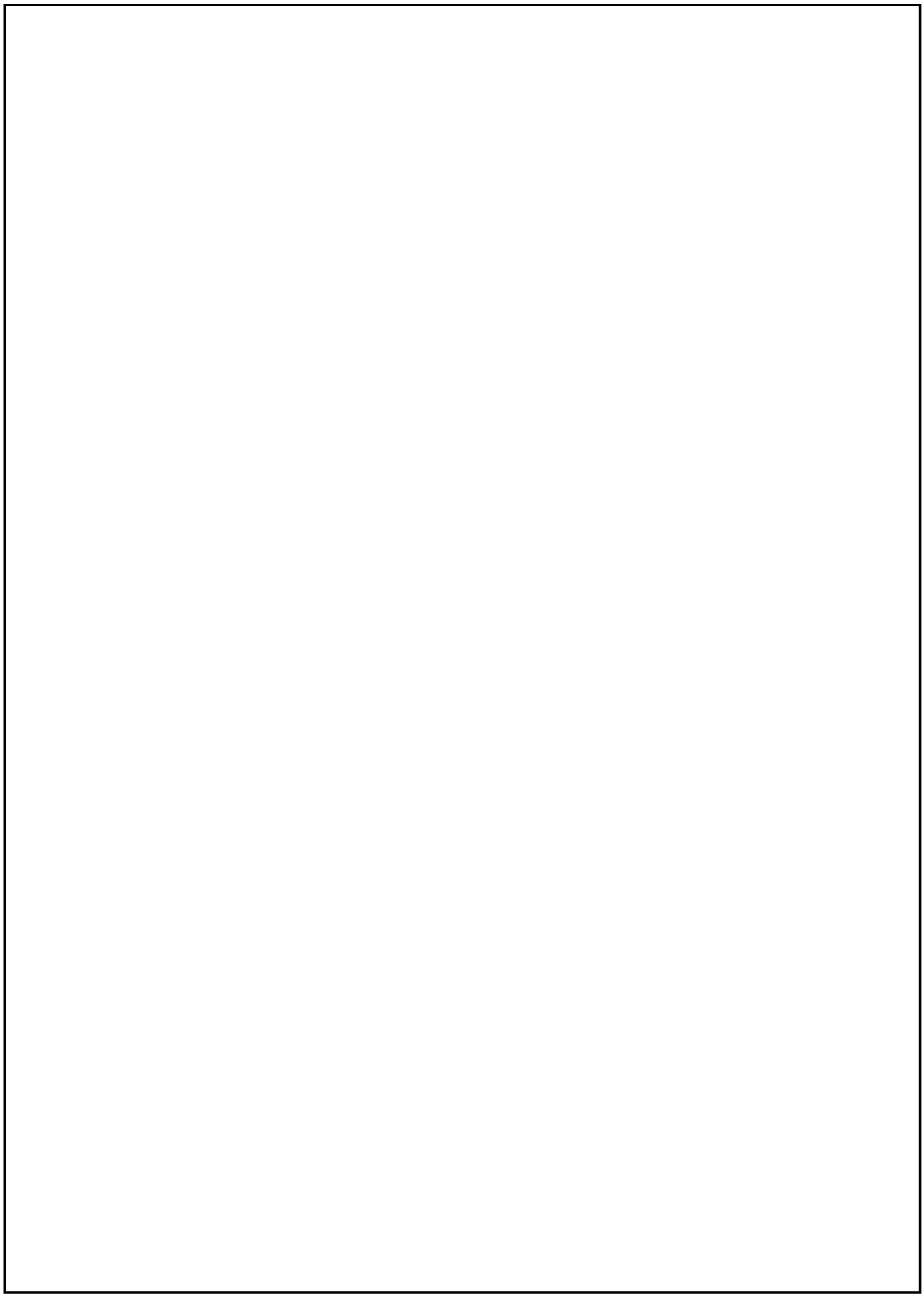

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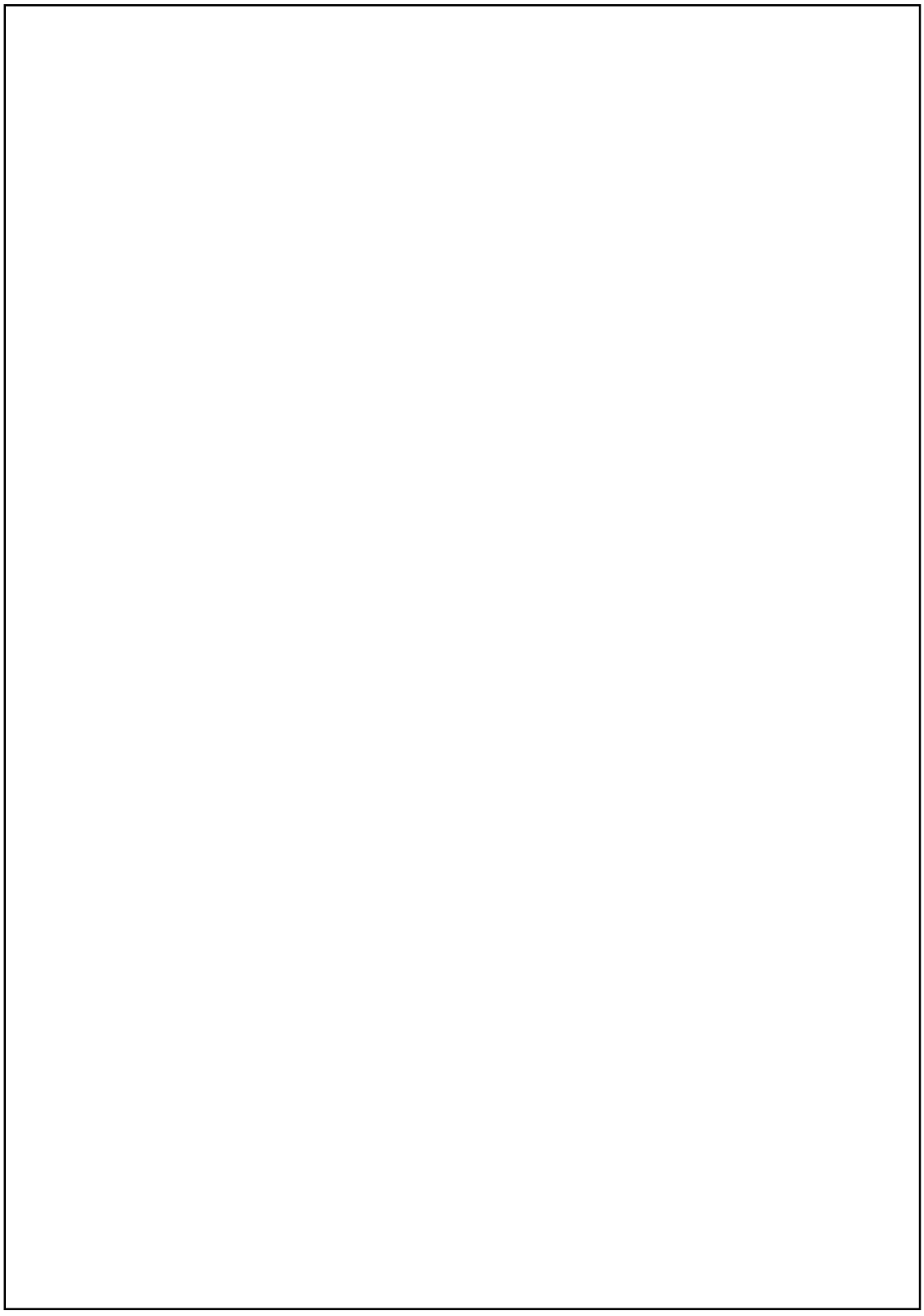

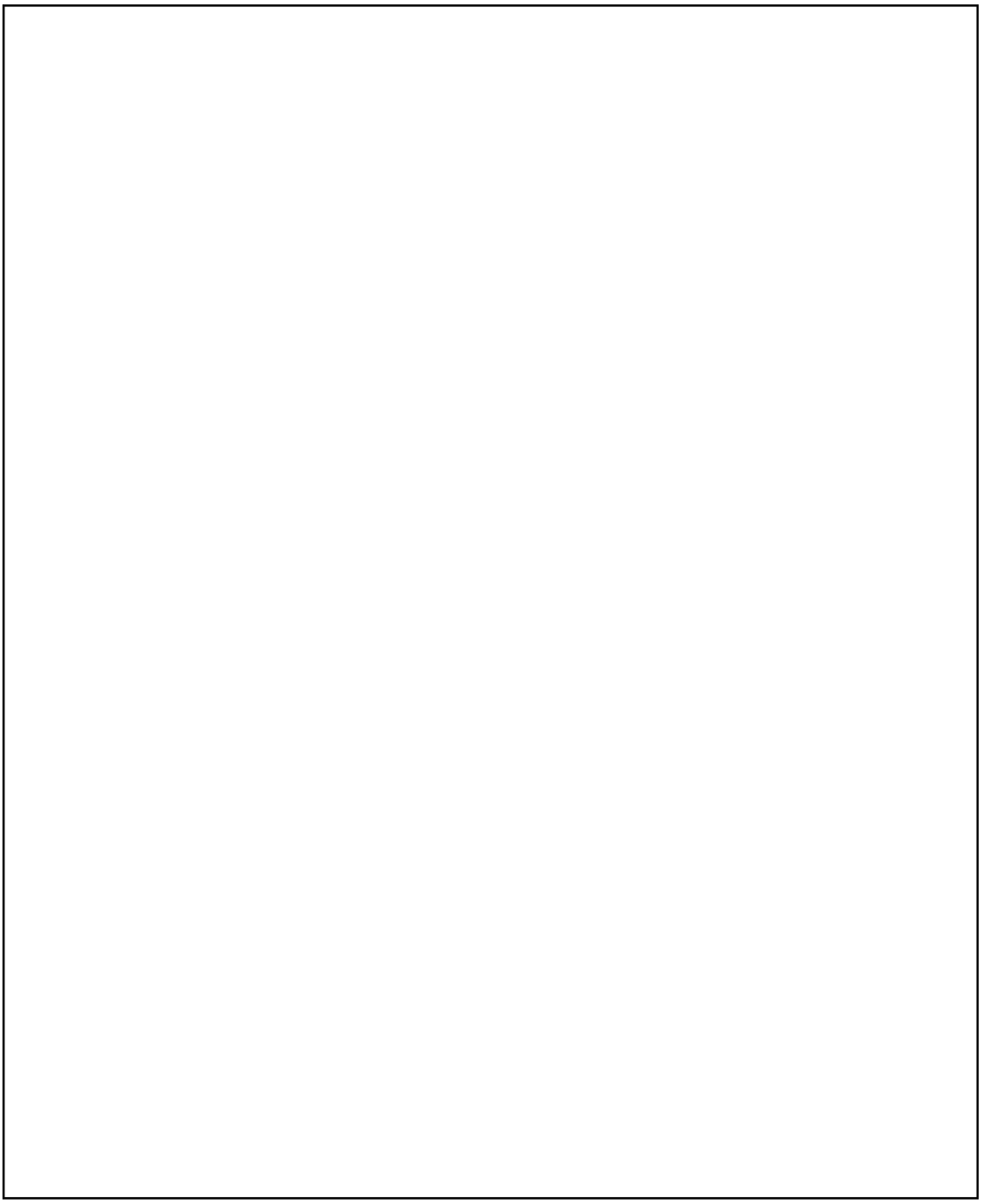

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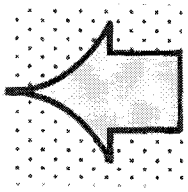
Name of Subscriber
(Please Print or Type)

GREENTECH AUTOMOTIVE, INC.

GREENTECH AUTOMOTIVE, INC.



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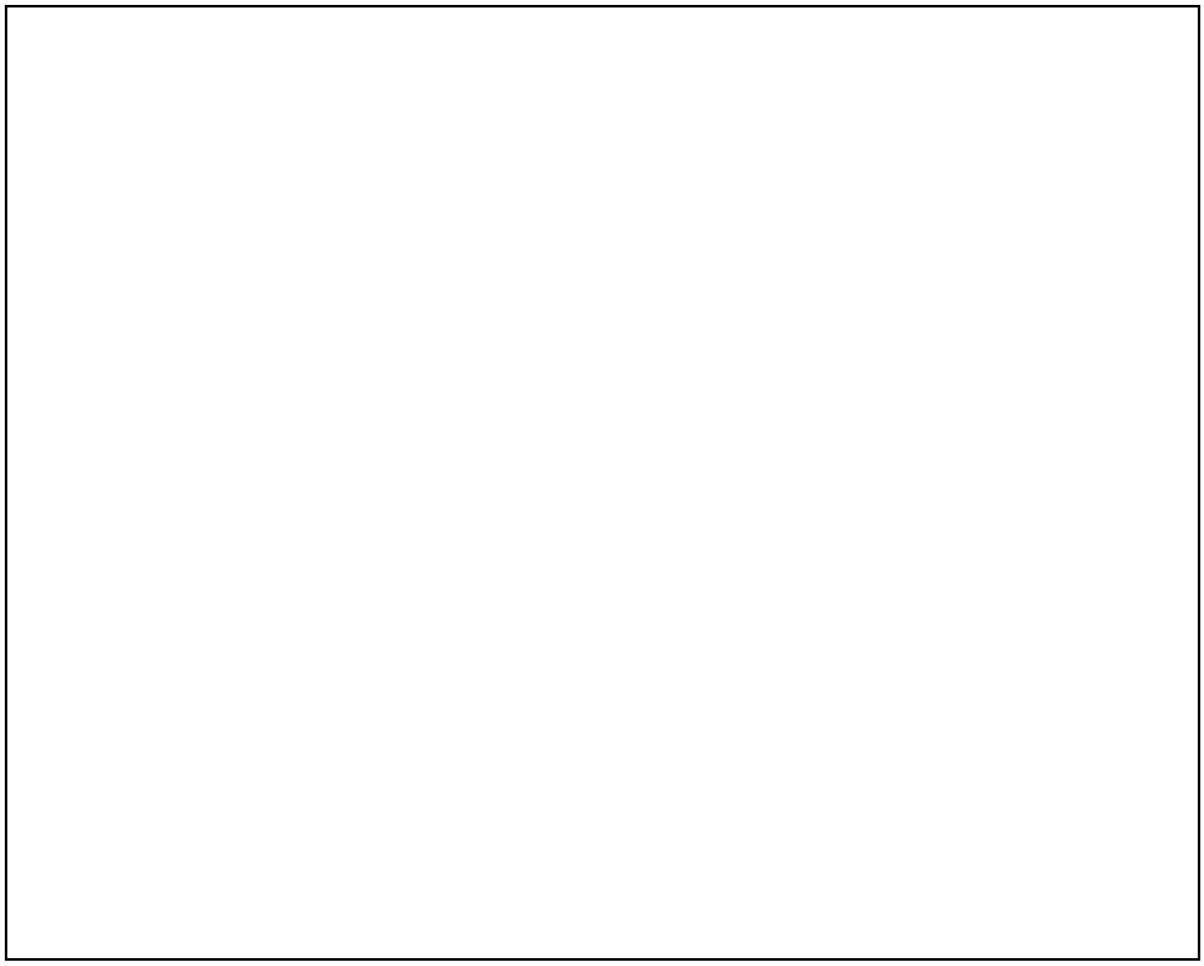
APPENDIX I

TO

SUBSCRIPTION AGREEMENT



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APPENDIX A

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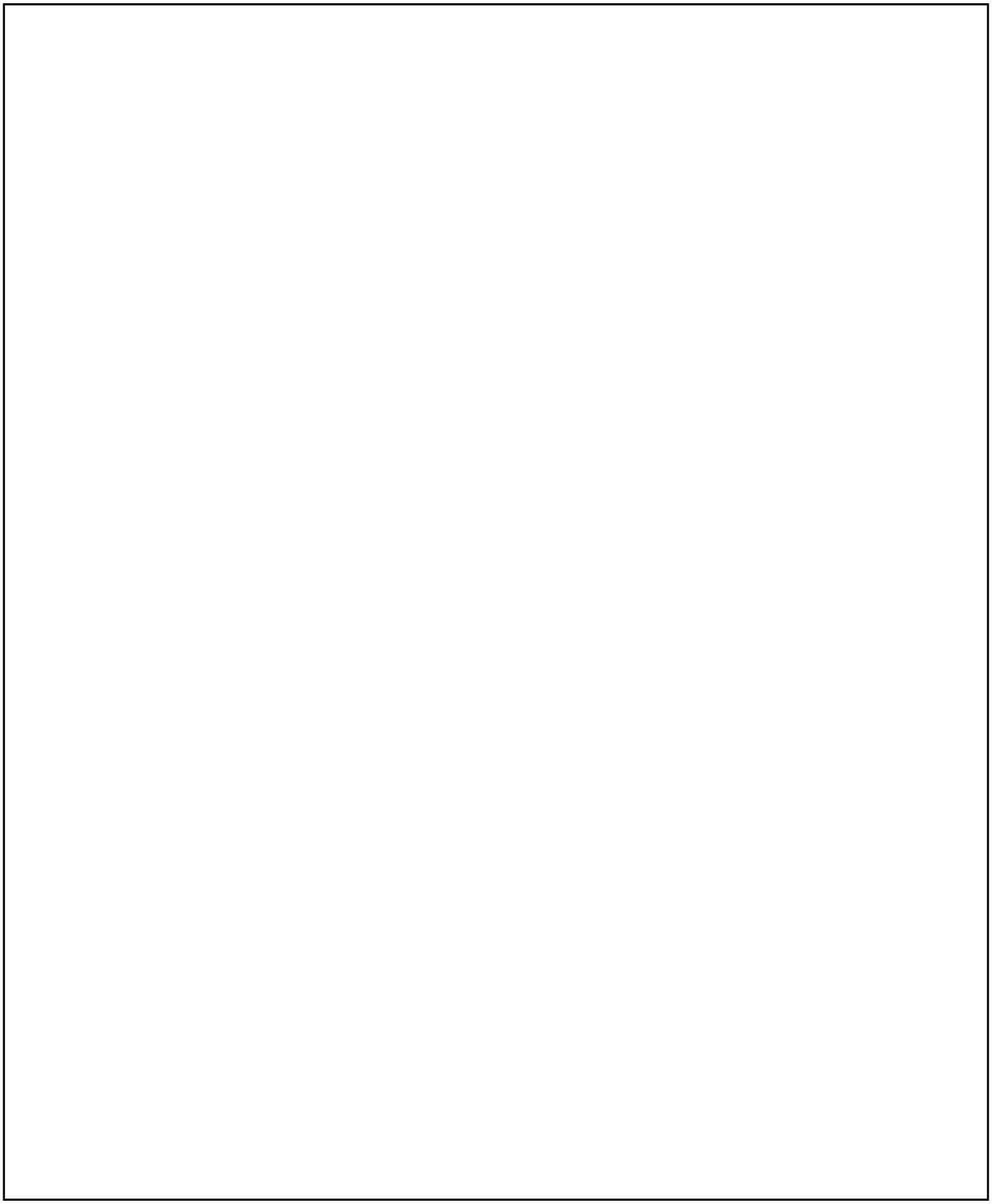
To Investor Qualification Statements



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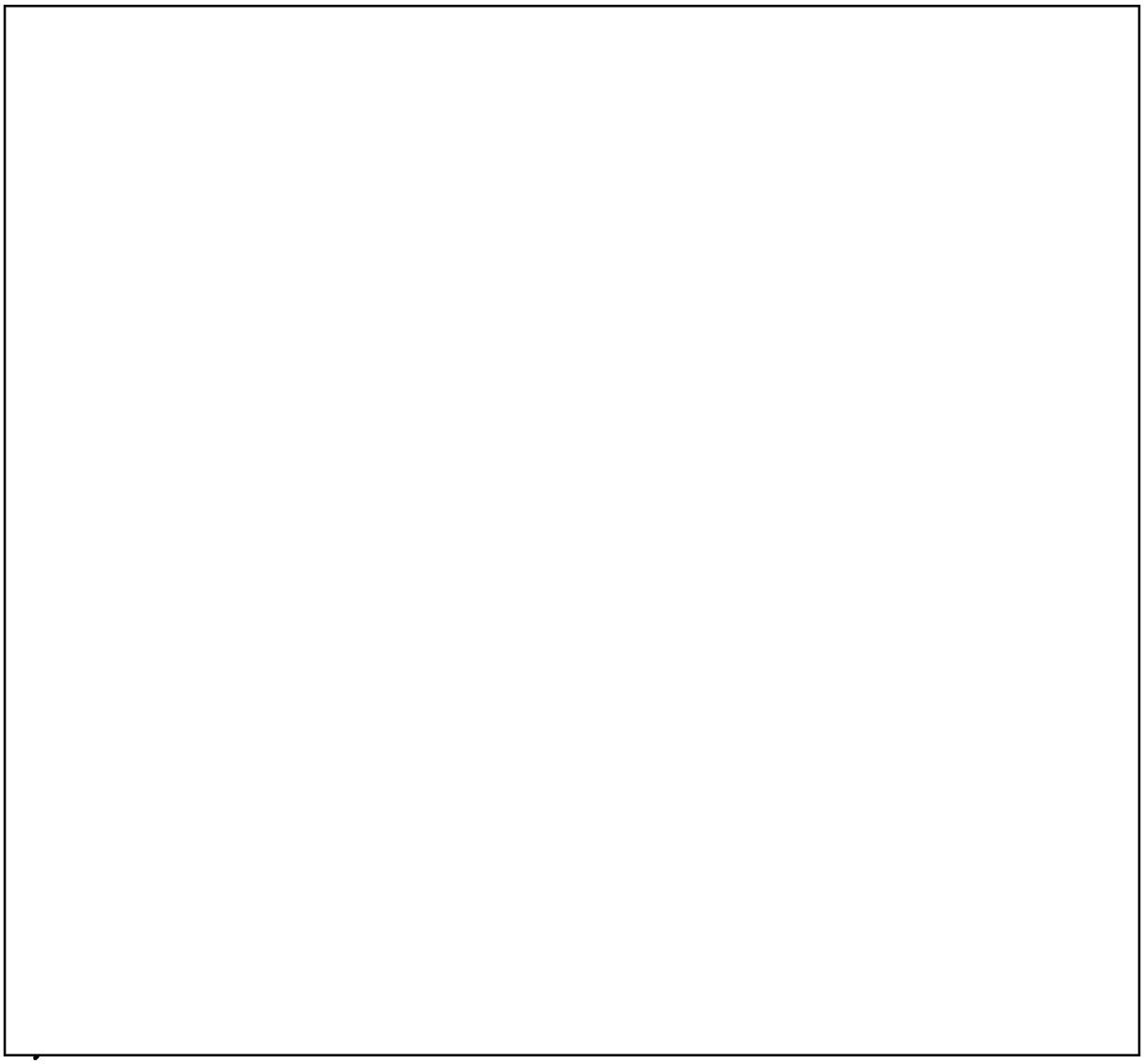
Privacy Notice[1]

GreenTech Automotive, Inc.[2]



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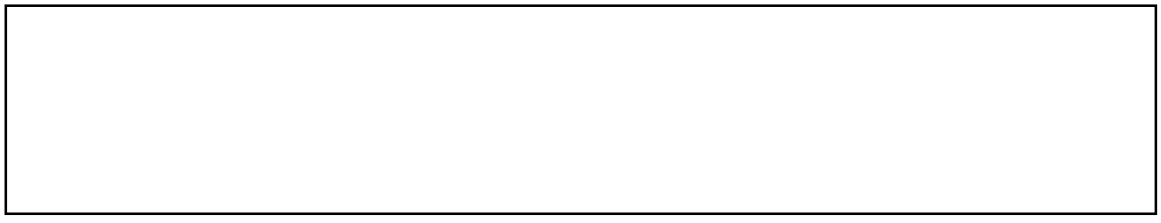

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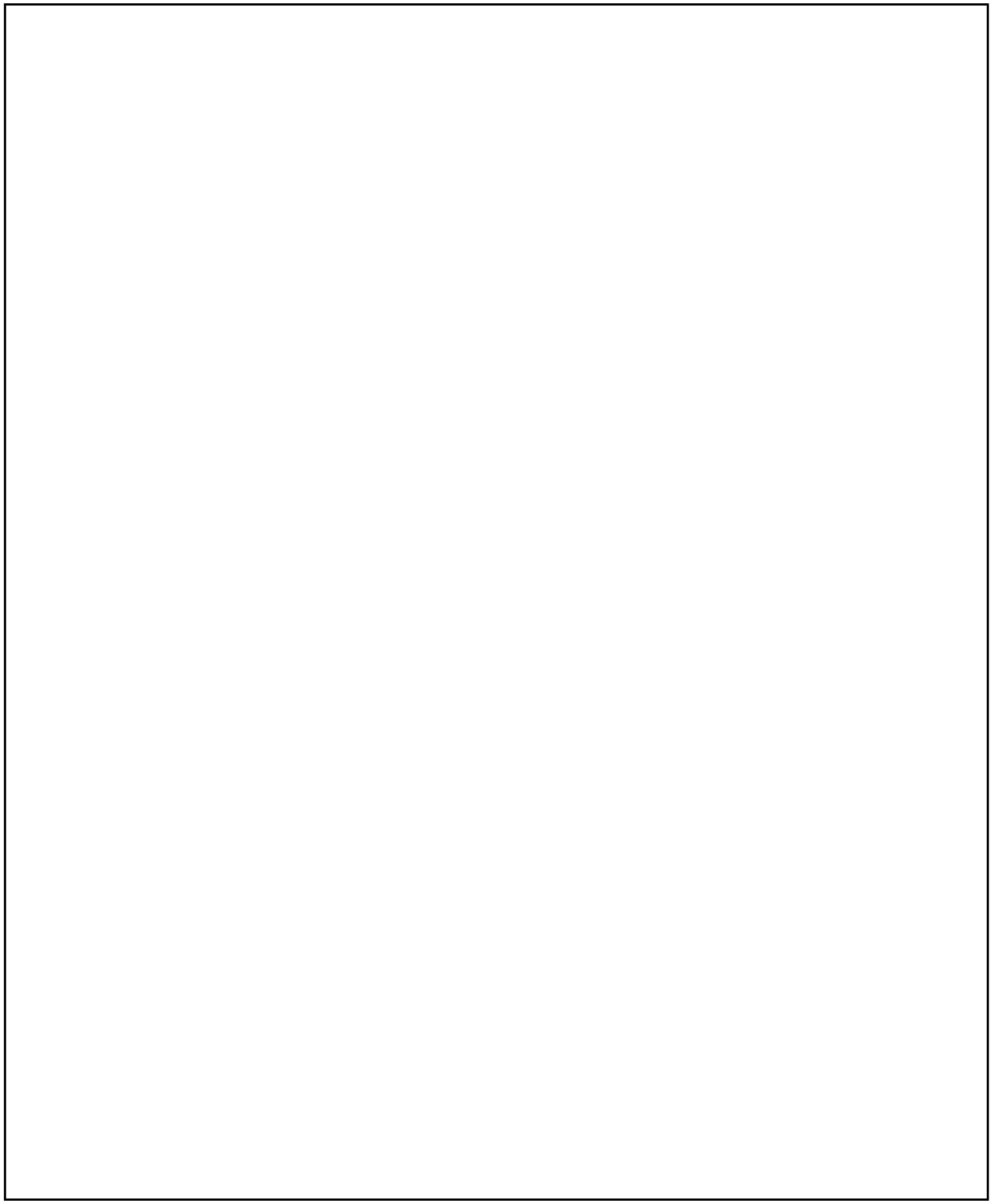
MANAGEMENT AGREEMENT



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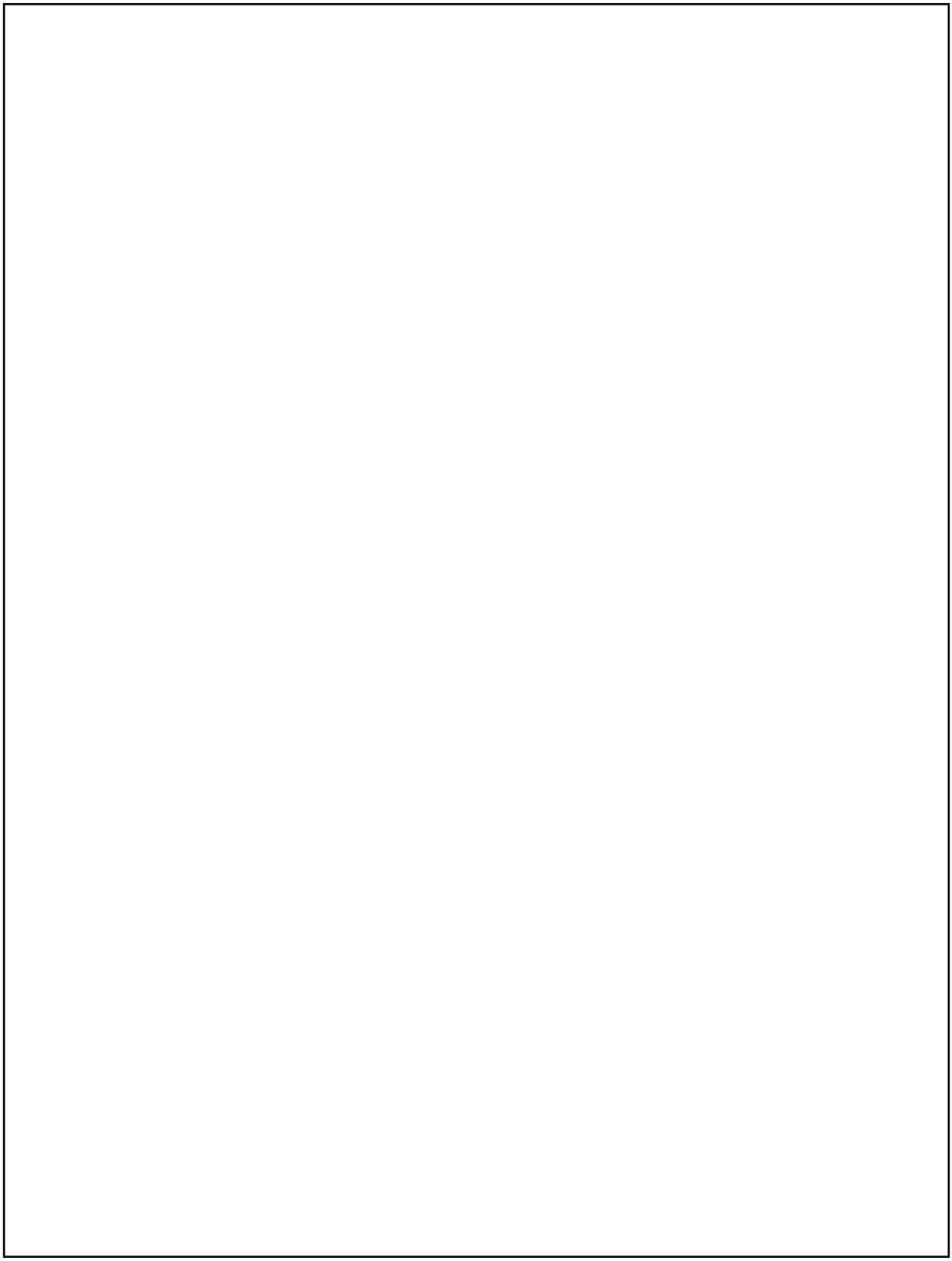

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[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have executed this Agreement by their representatives thereunto duly authorized, as of the day and year first above written.

COMPANY:

GREENTECH AUTOMOTIVE, INC.,
a Mississippi company

(b)(6)

[redacted]

dent - Finance

MANAGEMENT COMPANY:

By: GULF COAST FUNDS MANAGEMENT, LLC,
a Louisiana limited liability company

By: _____

Name: Anthony Rodham
Title: President and CEO

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

I-797E, Notice of Action

A #		Application/Petition: 1924, Application for Regional Center under Immigrant Investor Pilot Program
Receipt # RCW1221950726		Applicant/Petitioner: Gulf Coast Funds Management, L L C
Notice Date July 17, 2013	Page 1 of 11	Beneficiary

C50006

D. Simone Williams
Gulf Coast Funds Management, LLC
Re: Gulf Coast Funds Management, LLC
1650 Tysons Corner Blvd.
McLean, VA 22102

Request for Evidence

SEP 27 2013

Notice about petition for: C30034

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

Note: You are given until October 9, 2013 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.

13.22.3.5

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

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

CSC3351 WS25098 Investor Branch MP

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

RCW1221950726

Form I-797E

DENTONS

C. Matthew Schulz
Partner

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Palo Alto, CA 94304-1125 USA

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F +1 650 798 0310

Salans FMC SNR Denton
dentons.com

September 25, 2013

VIA FEDERAL EXPRESS

Attn: EB 5 RC Proposal
USCIS – California Service Center
2400 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

SUBMISSION CONTAINS CONFIDENTIAL COMMERCIAL INFORMATION. PER FOIA (5 U.S.C § 5252(b)(4), SUBMITTER REQUESTS PREDISCLOSURE NOTIFICATION PER PRESIDENTIAL EXECUTIVE ORDER

NO. 12,600,52 Fed. Reg. 23781 (June 23, 1987)

Re: Receipt # RCW1221950726
Form I-924 EB-5 Exemplar Filing/Regional Center Amendment
Regional Center – Gulf Coast Funds Management, LLC ("GCFM")
Investment Project – GreenTech Automotive Inc. ("GTA")
Exemplar – GTA Series A-2 Preferred Shares ("Series A-2")

Dear Madam or Sir:

This letter is filed in response to the Request for Evidence, dated July 17, 2013, in the above entitled matter.

Enclosed please find:

1. RFE, dated July 17, 2013;
2. Form G-28 notice of entry of appearance of C. Matthew Schulz as co-counsel with Simone Williams, GCFM's General Counsel, at her request. Ms. Williams' G-28 is already on file;
3. European market study entitled "Brief on Europe EV Market" providing support for the projected growth of the electric vehicle market in Europe in GTA's business plan and the economic analysis;
4. GTA pro forma financial statements providing financial date used in the economic analysis;
5. Economist Dr. Michael Evans response to the RFE, dated August 13, 2013;
6. GTA worksheet providing a summary of the percentage of American manufactured parts broken down by component type that will be used at the new facility and relied upon in the economic analysis;

7. Supplement to the February 11, 2012 report by Evans, Carroll & Associates, dated December 12, 2012;

8. Memorandum of August 19, 2013, entitled "Response to RFE from USCIS re: 'Redemption' Provisions" by U.S. Securities lawyer Jennifer M. Moseley of Barnes & Thornburg LLP;

9. GTA Series A-2 revised Confidential Private Placement Memorandum;

10. GTA Series A-2 revised Subscription Agreement;

11. The most current GTA Confidential Memorandum Update, dated June 17, 2013; and

12. EB-5 Investor subscription agreements between GTA and individual EB-5 investors to date for GTA Series A-2 Preferred Stock.

The RFE **(Exhibit 1)** made a number of requests and we respond as follows:

Modification of Approved Industry Categories

The RFE requested the GCFM modify its previously approved industry categories to include NAICS codes as follows:

INDUSTRY	NAICS	APPROVAL DATE
Ship and Boat Building	3366	August 18, 2008
Food Manufacturing	311	August 18, 2008
Manufacturing	31-33	August 18, 2008

GCFM hereby makes the modification requested by the USCIS.

Further, GCFM requested on the petition amendment that the following new industry categories be added:

INDUSTRY	NAICS	APPROVAL DATE
Automobile Manufacturing	33611	pending
Motor Vehicle Parts Manufacturing	3363	pending

GCFM respectfully requests that the USCIS grant the addition of these industry categories.

Indirect Job Creation

The RFE requests data from GTA's market study to support the expectation that the electric vehicle market in the European Union will grow. The market study **(Exhibit 3)** is enclosed.

The RFE requests pro forma financial forecasts with verifiable data and analysis that demonstrates the feasibility of GTA's project. The pro forma financial forecasts **(Exhibit 4)** are enclosed.

The RFE requests an industry source or benchmark comparison to establish the credibility and validity of the anticipated 426 direct employees at the manufacturing facility. Dr. Evans provides in the enclosed August 13, 2013, statement **(Exhibit 5)** an excerpt from a U.S. Economic Census report, on page 2 which shows the relationship between production numbers of motor vehicles and vehicle pricing to the number

of direct employees at manufacturing facilities. The data from this federal agency when applied to the data from GTA Series A-2 Preferred Stock offering to the EB5 Investors supports the [redacted] direct employees that GTA expects to employ.

The RFE requests a revised economic analysis that: (1) provides the sources, methods, or explanation for the submitted economic analysis's estimate that [redacted] direct jobs will result from parts manufacturing; (2) an explanation of where parts are sourced from to show the parts will be sourced from inside and not outside the U.S.; and (3) that does not double count employment for the [redacted] direct, indirect, and induced employment resulting from the manufacturing facility.

Please note that the RFE confuses the job numbers stated in the economic analysis. The [redacted] jobs in parts manufacturing are indirect, not direct, jobs. These [redacted] American workers will not be direct employees of GTA. These are indirect/induced jobs for employees who will be employed outside GTA's new facility by the American companies manufacturing parts for GTA.

The enclosed statement **(Exhibit 5)** from Dr. Evans explains the source for the [redacted] direct jobs in automobile manufacturing. He further explains where parts are sourced from and shows how his economic analysis only considers parts sourced from inside the U.S. Finally, Dr. Evans acknowledges that [redacted] of the indirect jobs in his original economic analysis are in the auto parts industry, and could therefore be considered double counting. Dr. Evans reduces the indirect job creation count as follows:

Activity	NAICS/IMPLAN	Input	Multiplier	Indirect/Induced Jobs
Operations of manufacturing facility	33611/276			
Parts manufacturing (outside new facility)	3363/283			

The enclosed GTA worksheet **(Exhibit 6)** provides a summary of the percentage of American manufactured parts broken down by component type that will be used at the new facility and relied upon in the economic analysis;

In addition, we have enclosed a supplement to the report by Evans, Carroll & Associates **(Exhibit 7).** The Supplement was provided in response to USCIS's request for additional evidence in another case. As the supplement to the economic report further shows, indirect employment effects were not double

[redacted]

Capital at Risk

The RFE raises concerns that certain provisions in GTA's Private Placement Memorandum and Subscription Agreement may constitute an impermissible redemption agreement and asks that these provisions be amended or removed.

In particular, the RFE raises the concern that the Private Placement Memorandum ("PPM") on page 9 and the Subscription Agreement on page 2 provide a guaranteed return of the $500,000 capital investment and $40,000 administrative fee if the Form I-829 is denied. The RFE states that this is an impermissible buy back arrangement that must be amended or removed.

In response, GCFM respectfully points out that there is no requirement that any funds beyond the required amount of capital be placed at risk. Only the $500,000 capital investment must be at risk, 8 CFR 204.6(j)(2) cited in the RFE clearly shows. The $40,000 administrative fee is not subject to this requirement and it was an error for the RFE to suggest otherwise.

The RFE cites Matter of Izummi, 22 I&N Dec. 169 (Comm'r 1998) as the authority that a "redemption agreement exists when the alien has the right to require the enterprise to purchase his or her interest in the enterprise at a future time." The RFE includes the following quotes from Izummi:

> For the alien's money to be considered truly at risk, the alien cannot enter into a partnership knowing that he already has a willing buyer in a certain number of years, nor can he be assured that he will receive a certain price. Otherwise, the arrangement is nothing more than a loan, albeit an unsecured one.
>
> ...
>
> ... An investment assumes that a risk exists. The alien must go into the investment not knowing for sure if he will be able to sell his interest at all after he obtains his unconditional permanent resident status; and if he is successful in selling his interest, the sale price may be disappointingly low (or surprising high and more than what he paid). This way, the alien risks both gain and loss. To allow otherwise transforms the arrangement into a loan.

Emphasis added.

With respect, we believe that the RFE misapplies the clear meaning of Izummi to the GTA Series A-2 Private Placement Memorandum and Subscription Agreement.

First, the GTA Series A-2 documents do not provide the alien with the knowledge prohibited by Izummi. The GTA Series A-2 documents do not provide investors with a willing buyer in a certain number of years, or a guaranteed price.

Second, Izummi expressly states that the alien must not know he will be able to sell after he obtains permanent resident status. The provision at issue in the GTA Series A-2 documents would not ever apply after the alien obtains permanent resident status.

The GTA Series A-2 provision at issue would only apply in the event that an alien does ***not*** obtain permanent resident status. Even then, the provision would apply only if the I-829 is denied due to insufficient job creation and that insufficient job creation must solely result from the gross negligence of GTA.

Gross negligence requires a much higher level of culpability than ordinary negligence. For GTA to be

found grossly negligent, GTA would have to act with more than a mere failure to take reasonable care. There is a higher evidentiary legal burden of proof required to show that someone has been grossly negligent. This higher burden of proof is difficult to meet.

It is well understood that companies already have a fiduciary duty to investors separate and apart from EB-5 law. As a result, companies are already legally required to exercise a high standard of care.

Further, the GTA Series A-2 provision at issue would require that GTA's gross negligence be the only reason that there was insufficient job creation.

In fact, the GTA Series A-2 provision at issue merely expressly states what U.S. Securities law generally requires. *See, int. al.,* Section 12 of the Securities Act of 1933, as amended, Section 18 of the Securities Exchange Act of 1934, as amended, and the expert opinion statement contained in the enclosed Memorandum of August 19, 2013, entitled "Response to RFE from USCIS re: 'redemption' Provisions" by U.S. securities lawyer Jennifer M. Moskeley of Barnes & Thornburg LLP **(Exhibit 7)**.

Under U.S. securities laws, an investor has the right to demand their money back (a contractual "rescission right") if a company violates securities laws or has committed securities fraud or other wrongdoing under the law. The GTA Series A-2 provision at issue provides a right that investors already have under U.S. securities laws. Securities laws already permit investors to file law suits against companies that fail to create sufficient jobs as a result of the company gross negligence.

In contrast, redemption agreements are as Izummi states. Redemption rights are designed to protect investors from a situation where, after a period of time, the company the investor has invested in is not progressing in such a way that would allow the investor to sell its ownership interest or otherwise exit the company. Redemption rights give investors the opportunity to exit the investment by exercising their redemption rights. Here, GTA is not providing an exit/redemption right. The GTA Series A-2 provision at issue is not a prohibited redemption right.

Accordingly, GCFM believes that the USCIS should accept the GTA Series A-2 PPM and Subscription Agreement as submitted and without further change.

In the alternative, if upon review and careful consideration of the above legal points and authorities, the USCIS still believes that these provisions violate EB-5 law, then in the interest of obtaining approval of the exemplar without further delay, GCFM amends the GTA Series A-2 documents **(Exhibits 9 and 10)** to remove the provisions in question in their entirety. GCFM does so without prejudice and expressly reserves its claim that the USCIS's position is in error and that these provisions are in compliance with EB-5 law.

It is the goal of GCFM and GTA to fully comply with EB-5, as well as U.S. securities law, in the creation of jobs for American workers through immigrant investment. To create those jobs without further delay and to minimize the harms such delay causes immigrant investors and the reputation of the American EB-5 program generally, GCFM respectfully requests that the USCIS grant the exemplar now.

Incomplete Documentation

The RFE requests a copy of GTA's Confidential Memorandum Update, dated July 19, 2012, any promissory notes between GTA and potential investors, and all subsequent EB-5 Investor subscription agreements.

The most current GTA Confidential Memorandum Update is dated June 17, 2013, a copy of which is enclosed **(Exhibit 11)**.

There are no promissory notes between GTA and potential investors for GTA Series A2 Preferred Stock.

GTA has entered into EB-5 Investor subscription agreements with a limited number individual EB-5 investor for GTA Series A-2 and these are enclosed **(Exhibit 12)** per your request.

Conclusion

GCFM believes that the documentation now in the administrative record establishes eligibility for the benefits sought. We look forward to your approval of the additional NAICS industries and the GTA Series A-2 exemplar.

Please do not hesitate to contact me if there is any additional information or documentation that will assist you. Thank you for your favorable consideration of this petition amendment.

Sincerely,

C. Matthew Schulz
Partner

80950024\V-3

BLUEBIRD (888) 477-0700
OFFICE SUPPLIES www.bluebirdoffice.com

A request for initial designation as a Regional Center under the Immigrant Investor Program or an amendment to an existing Regional Center designation, 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 new specific capital investment project where the Regional Center designation involved a review of an exemplar capital investment project.

It appears that the applicant is requesting an amendment to the Regional Center designation

Background:

The Regional Center entity, Gulf Coast Funds Management, LLC, ("the regional center"), was established on October 21, 2008 in Mississippi, and is structured as an LLC. The regional center was initially approved for designation in the Pilot Program on August 18, 2008. Based on the initial designation and any subsequently approved designation amendments, the regional center has jurisdiction over the following geographic area:

State	Counties	Approval Date
Mississippi	Entire State	August 18, 2008
Louisiana	Entire State	August 18, 2008

The regional center is authorized to focus investment activities in the following approved industry categories:

Industry Category	NAICS	Approval Date
Shipbuilding		August 18, 2008
Food Processing Plants		August 18, 2008
Manufacturing Plants		August 18, 2008

The Form I-924A, Supplement to Form I-924, requires that the regional center provide statistical data regarding capital investments and job creation impacts for each industry category and North American Industry Classification System (NAICS) code identified by the U.S. Department of Commerce, Census Bureau. In order to comply with this requirement, it is recommended that the regional center modify their approved categories to the following industry categories:

Industry Category	NAICS	Approval Date
Ship and Boat Building	3366	August 18, 2008
Food Manufacturing	311	August 18, 2008
Manufacturing	31-33	August 18, 2008

The capital investment projects have or will involve equity investments or loans to job creating enterprises located within the proposed bounds of the Regional Center.

The regional center is requesting to modify its designation as follows:

The regional center requests to amend the approved regional center designation concerns the addition of new industry categories, which will relate to the construction and operation of a new automotive manufacturing plant instrumental in the production of electric vehicles, which will be located in Tunica, Mississippi.

The regional center requests USCIS's review of an actual project, which is supported by an Exemplar I-526 Petition. USCIS will review the Gulf Coast Automotive Investment Fund A-2, LLC ("Fund A-2") Project business plan in regard to whether it is "Matter of Ho" compliant. If USCIS deems that the project complies with Matter of Ho requirements, the project will be mentioned by name in an approval notice.

Evidentiary Requirements for Regional Center Proposals

8 CFR 204.6 (m)(3), which is appended to this notice, describes the evidence that must be submitted in support of a Regional Center proposal. After review of the proposal, the following information, evidence and/or clarification is required. Note that in response to this notice, that it is helpful to 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.

Issue #1: Indirect Job Creation (8 CFR 204.6(m)(3)(ii))

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.

8 CFR 204.6(m)(3)(ii) requires that a Regional Center proposal must provide in verifiable detail how jobs will be created indirectly, while 8 CFR 204.6(m)(3)(v) describes the analytical tools that the Regional Center must employ when making economic and job creation predictions. It is also noted in 8 CFR 204.6(m)(1) in pertinent part that except as provided herein, 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.

The reliability of job creation estimates provided by an economic 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 proposal or amendment must contain sufficient specificity to provide valid and reasoned inputs into the economic 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. The ability of the regional center 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 success of the immigrant investors' immigration process.

The economic model described in the proposal is IMPLAN.

The regional center's proposed project involves the construction and operation of automotive manufacturing plant in Tunica, Mississippi. The automotive facility will design, manufacture and sell electric vehicles. The first car to be manufactured will be, MyCar, a two-seat electric vehicle. A subsequent vehicle, MyCar EV is expected to be produced in early 2014. The project is the second phase in an anticipated three phase plan to build an automobile manufacturing facility on a 100 acre parcel of land. The regional center estimates the total cost of the project to be [redacted] of which [redacted] will be from fifty ( ) EB-5 investors. (b)(4)

The regional center requests to add two new industry categories based on the business plan and economic analysis submitted. The new requested industry categories include:

New Requested Industry Categories	NAICS
Automotive Manufacturing	336111
Motor Vehicle Parts Manufacturing	3363

Based on the Market Segment Criteria, high gasoline prices, and strong public concern for environmental protection, the regional center expects that the initial market for MyCar and MyCar EV sales will be in Europe. The regional center anticipates that the electric vehicle market in the European Union will grow primarily due to two factors: (i) a long standing appreciation for micro-cars and (ii) substantial government incentives. Based on these factors, the regional center believes the current demand for small electric vehicles in Europe exceed the supply. However, the regional center does not present the data from their market study to support this expectation.

The business plan does not include financial statements. Without pro forma financial data, USCIS cannot assess the feasibility of the proposed project to determine that there is a reasonably high probability that the project is viable and will meet requisite job creation. The regional center must provide pro forma financial forecasts and verifiable data and analysis that demonstrate the feasibility of the project.

The regional center solicited the expertise of Evans, Carroll & Associates, Inc. (Evans-Carroll) to conduct the economic impact analysis. Evans-Carroll calculates the potential economic impacts of manufacturing at the new facility and sourcing of parts for the assembly production process.

The critical assumptions of the analysis are summarized in the table below:

Activity	NAICS/IMPLAN	Input	Multiplier	Total Jobs
Operations of manufacturing facility	336111/ 276			
Parts manufacturing (outside new facility)	3363/ 283			

* Evans-Carroll states that these direct jobs are located outside the area of the regional center. Thus, the direct jobs are not counted, but indirect and induced jobs are included.

The regional center anticipates [redacted] direct employees at the proposed manufacturing facility, which Evans-Carroll uses as an input to IMPLAN. However, the regional center has not provided an industry source or benchmark comparison to establish the credibility and validity of this specific amount of employment. The regional center must still submit evidence that the [redacted] direct employees fall within reasonable range of similar projects. .

The regional center estimates the direct employment from parts manufacturing outside the new EB-5 funded facility. It is estimated that 56% of the value and 90% of the actual amount of parts sourced to each car will be derived from parts manufactured outside the proposed new manufacturing facility. USCIS recognizes that the purchase of pre-made parts for the manufacturing process is typical for this type of business and requires a large and geographically diverse supply chain. However, there are three concerns with the applicant's use of activity relevant to the parts supply to as direct inputs into IMPLAN:

1. Evans-Carroll estimates that [redacted] direct jobs will result from the manufacturing of those parts and uses these jobs as a direct employment input. However, no sources, methods, or explanation is provided concerning this calculation and derivation of this estimate. .

2. The direct effect multipliers used to estimate total job creation, are calibrated at the national level to account for the wide supply chain. However, there is a strong possibility that some of the parts will be imported from outside the U.S. The regional center must clearly explain where the parts are sourced from, so USCIS can be confident that they are not imported.

3. The indirect employment effect is double-counted. This issue exists because the first calculation, for the [redacted] direct, indirect, and induced employment resulting from the manufacturing facility, includes the job creation estimated by the second calculation pertaining to the parts. The indirect

(b)(4)

effects of the direct employment at the manufacturing facility account for suppliers of the manufacturing facility, including automobile parts manufacturers. The second calculation also estimates the effects of automobile parts purchases.

Due to these concerns the [redacted] jobs created from parts manufacturing is ineligible because the evidence submitted has not substantiated the validity of the inputs. The regional center must submit a revised economic analysis addressing the above deficiencies.

Issue #2: Capital at Risk (8 C.F.R. 204.6(j)(2))

Redemption Agreements

It appears from the Confidential Private Placement Memorandum, effective as of July 19, 2012 (on page 9), and the Subscription Agreement, submitted August 6, 2012 (on page 2), that the EB-5 investment funds may not be entirely at risk. Redemption agreements that involve the guaranteed return of capital are not EB-5 compliant. The organizational documents for the regional center should be written so that the immigrant investor can comply with EB-5 regulations.

8 C.F.R. 204.6(j)(2) states that:

> ...To show that the 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....

In Matter of Izummi, 22 I&N Dec. 169 (Comm'r 1998) the Service held that a "sell-option" or redemption agreement between an alien investor and the new commercial enterprise in effect constitutes "debt" and cannot qualify as a contribution of "capital" as defined at 8 C.F.R. 204.6(e). A "sell-option" or redemption agreement exists when the alien has the right to require the enterprise to purchase his or her interest in the enterprise at a future time. The decision further states:

> ...To enter into a redemption agreement at the time of making an "investment" evidences a preconceived intent to unburden oneself of the investment as soon as possible after unconditional permanent resident status is attained. This is conceptually no different from a situation in which an alien marries a U.S. citizen and states, in writing that he will divorce her in two years. The focus here is on the green card and not on the business... [One] could argue that an alien who enters into a redemption agreement considers the continued success on the U.S. workers and U.S. businesses secondary. His primary concern is obtaining a permanent resident status for as little money as possible.
>
> For the alien's money to be considered truly at risk, the alien cannot enter into a partnership knowing that he already has a willing buyer in a certain number of years, nor

can he be assured that he will receive a certain price. Otherwise, the arrangement is nothing more than a loan, albeit an unsecured one.

...

... An investment assumes that a risk exists. The alien must go into the investment not knowing for sure if he will be able to sell his interest at all after he obtains his unconditional permanent resident status; and if he is successful in selling his interest, the sale price may be disappointingly low (or surprising high and more than what he paid), This way, the alien risks both gain and loss. To allow otherwise transforms the arrangement into a loan.

The following provisions found in the organizational documents, submitted in support of the application, indicate that there is a guaranteed return of the $500,000 capital investment .and $40,000 of the Administrative Fee, if Form I-829 petition is denied:

The Confidential Private Placement Memorandum, on page 9, states:

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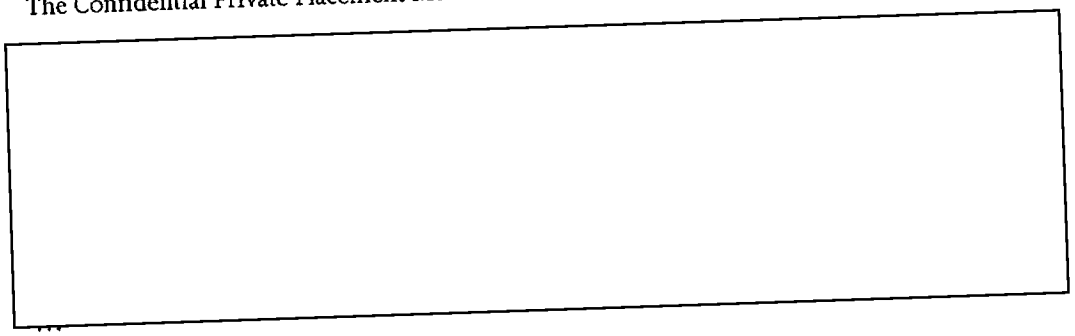
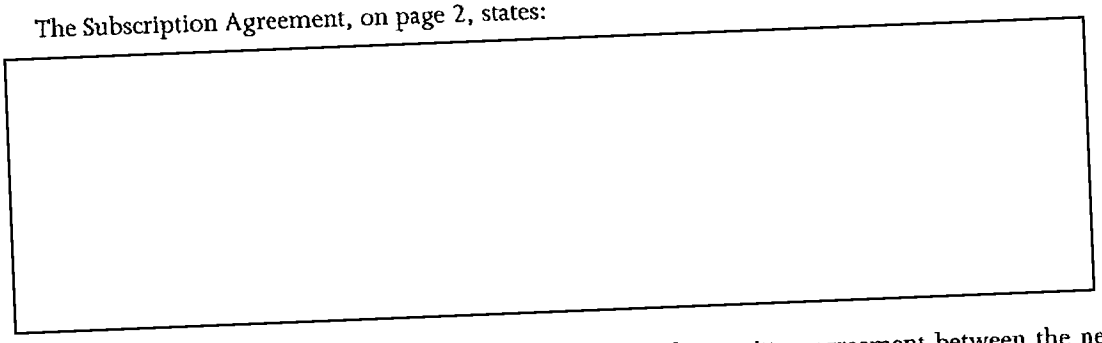


...

The Subscription Agreement, on page 2, states:



The two provisions found in the organization documents provide a written agreement between the new commercial enterprise and the immigrant investor. The written agreement provides the immigrant investor a buy back arrangement, whereas the Company will redeem the investors Preferred Shares, if sufficient job creation is not attained by the job creating entity. This arrangement is impermissible and must be amended or removed from the organization documents.

Issue #3: Incomplete Documentation

The GreenTech Automotive Confidential Private Placement Memorandum (p. viii) and the GreenTech Automotive, Inc. Private Placement of Series A-2 Preferred Shares Subscription Booklet (p. 4) indicate that a Confidential Memorandum Update is to be signed by the subscriber. Please submit a copy of the Confidential Memorandum Update, dated July 19, 2012, any promissory notes between GreenTech Automotive, Inc. and potential investors, and all subsequent EB-5 Investor subscription agreements.

Copies:

Unless specifically required that an original document be filed with an application or petition, an ordinary legible photocopy may be submitted. Original documents submitted when not required will remain part of the record, even if the submission was not required.

Regulatory References

The regulation at 8 CFR 204.6(e) provides the following definitions:

Regional center

means any economic unit, public or private, which is involved with the promotion of economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment.

The regulation at 8 CFR 204.6(j)(4) provides:

Job creation --

(i) General. To show that a new commercial enterprise will create not fewer than ten (10) full-time positions for qualifying employees, the petition must be accompanied by:

(A) Documentation consisting of photocopies of relevant tax records, Form I-9, or other similar documents for ten (10) qualifying employees, if such employees have already been hired following the establishment of the new commercial enterprise; or

(B) A copy of a comprehensive business plan showing 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.

(ii) Troubled business. To show that a new commercial enterprise which has been established through a capital investment in a troubled business meets the statutory employment creation requirement, the petition must be accompanied by evidence that the number of existing employees is being or will be maintained at no less than the pre-investment level for a period of at least two years. Photocopies of tax records, Forms I-9, or other relevant documents for the qualifying employees and a comprehensive business plan shall be submitted in support of the petition.

(iii) Immigrant Investor Pilot Program. To show that the new commercial enterprise located within a regional center approved for participation in the Immigrant Investor Pilot Program meets the statutory employment creation requirement, the petition must be accompanied by evidence that the investment will create full-time positions for not fewer than 10 persons either directly or indirectly through revenues generated from increased exports resulting from the Pilot Program. Such evidence may be demonstrated by reasonable methodologies including those set forth in paragraph (m)(3) of this section.

The regulation at 8 CFR 204.6(m)(1) provides:

(1) Scope. The Immigrant Investor Pilot Program is established solely pursuant to the provisions of section 610 of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriation Act, and subject to all conditions and restrictions stipulated in that section. Except as provided herein, 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.

The regulation at 8 CFR 204.6(m)(3) provides:

(3) Requirements for regional centers. Each regional center wishing to participate in the Immigrant Investor Pilot Program shall submit a proposal to the Assistant Commissioner for Adjudications, which:

(i) Clearly describes how the regional center focuses on a geographical region of the United States, and how it will promote economic growth through increased export sales, improved regional productivity, job creation, and increased domestic capital investment;

(ii) Provides in verifiable detail how jobs will be created indirectly through increased exports;

(iii) Provides a detailed statement regarding the amount and source of capital which has been committed to the regional center, as well as a description of the promotional efforts taken and planned by the sponsors of the regional center;

(iv) Contains a detailed prediction regarding the manner in which the regional center will have a positive impact on the regional or national economy in general as reflected by such factors as increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the regional center; and

(v) Is 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.

Note that promoting economic growth through increased export sales is no longer a requirement.

The regulation at 8 CFR 204.6(m)(6) provides:

(6) Termination of participation of regional centers. To ensure that regional centers continue to meet the requirements of section 610(a) of the Appropriations Act, a regional center must provide USCIS with updated information to demonstrate the regional center is continuing to promote economic growth, improved regional productivity, job creation, or increased domestic capital investment in the approved geographic area. Such information must be submitted to USCIS on an annual basis, on a cumulative basis, and/or as otherwise requested by USCIS, using a form designated for this purpose. USCIS will issue a notice of intent to terminate the participation of a regional center in the pilot program if a regional center fails to submit the required information 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. The notice of intent to terminate shall be made upon notice to the regional center and shall set forth the reasons for termination. The regional center must be provided 30 days from receipt of the notice of intent to terminate to offer evidence in opposition to the ground or grounds alleged in the notice of intent to terminate. If USCIS determines that the regional center's participation in the Pilot Program should be terminated, USCIS shall notify the regional center of the decision and of the reasons for termination. As provided in 8 CFR 103.3, the regional center may appeal the decision to USCIS within 30 days after the service of notice.

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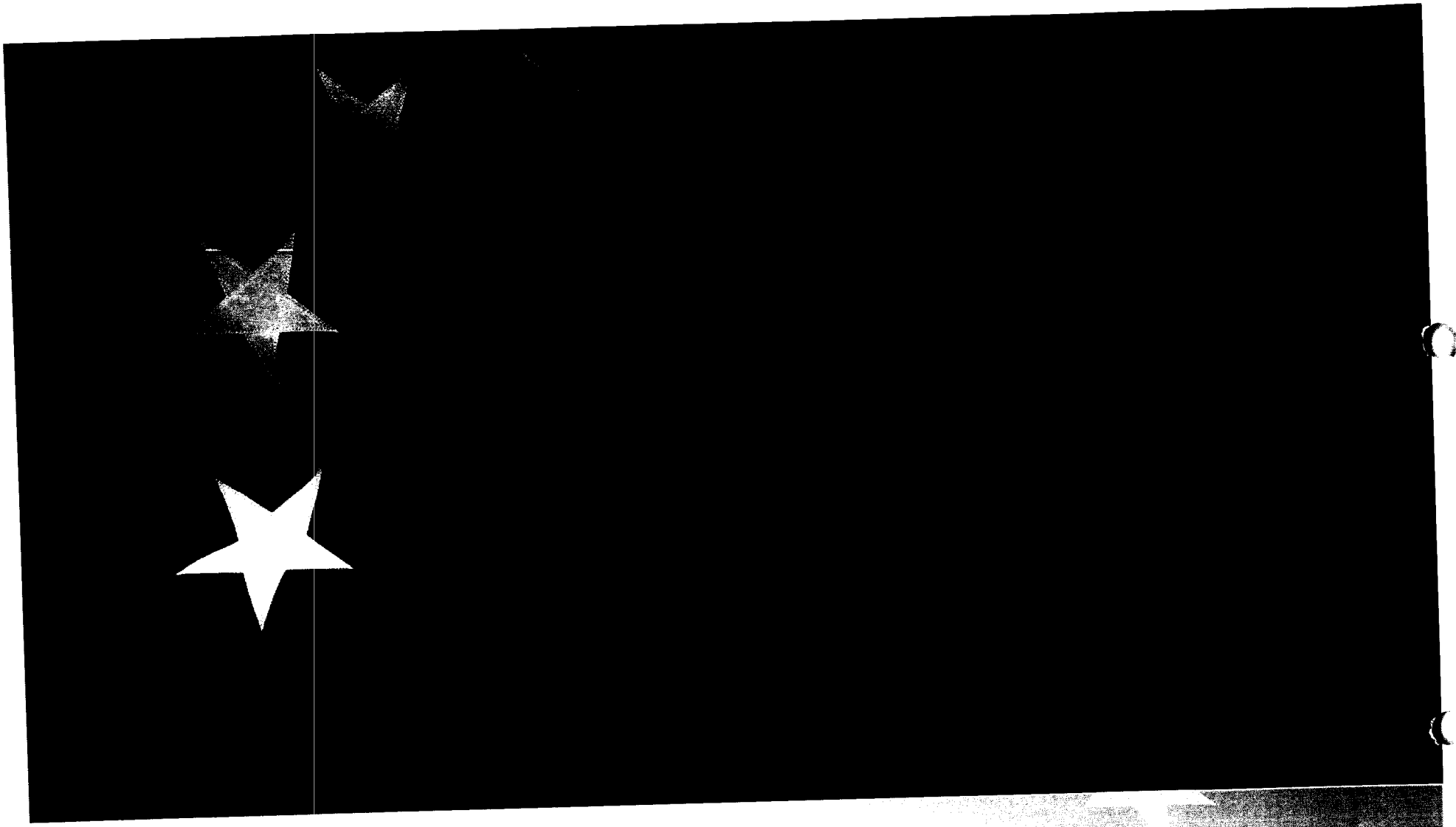

Brief on Europe EV Market

Market, Competitors, Price, & Consumers

(b)(4)

Governmental EV sales targets from 2010 to 2020 worldwide. EU behind US, and Asia.

(b)(4)

106 different EV coming to the market by 2011-12 up to 2015. There are 35 Small EVs, drive range 150 km avg., price ranges 14-44 k€. [1]

A rebate of 20-25% of the initial investment with a cap of about [redacted] is a general case. Denmark, UK, France and Spain provide more comprehensive incentive plans than Italy and Netherlands.

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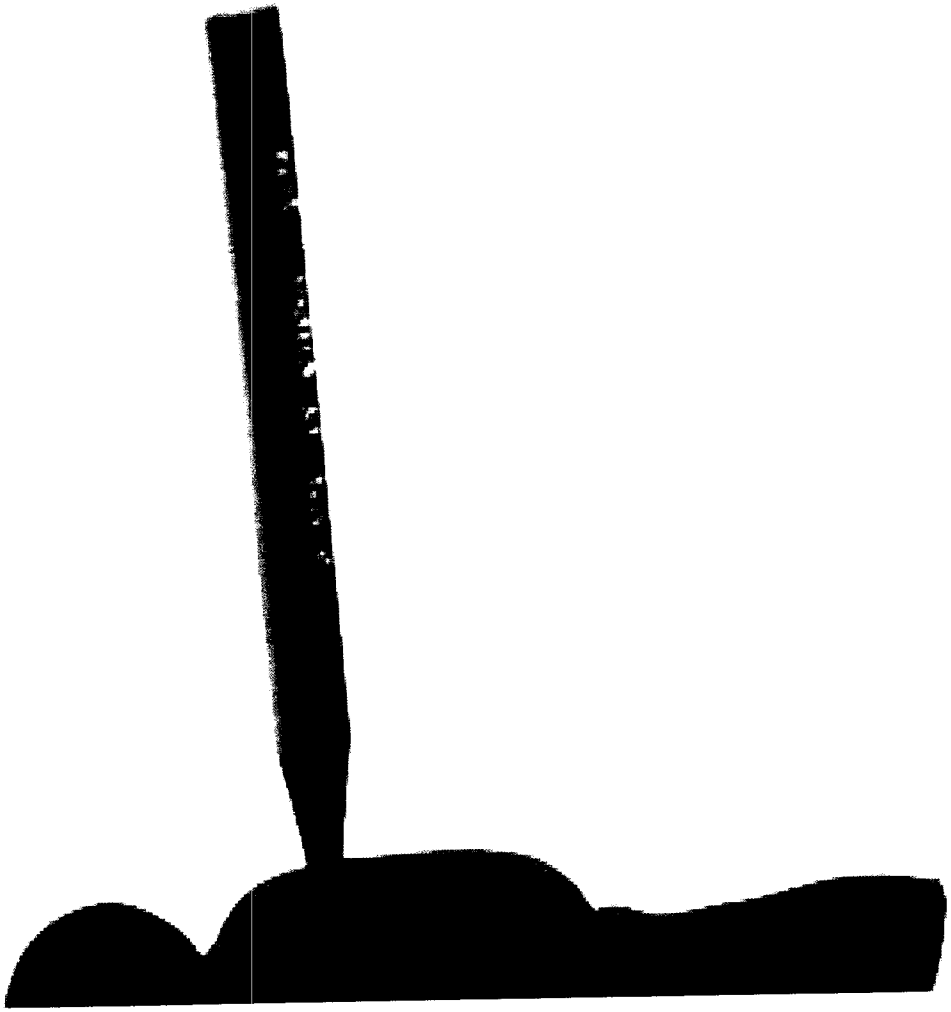

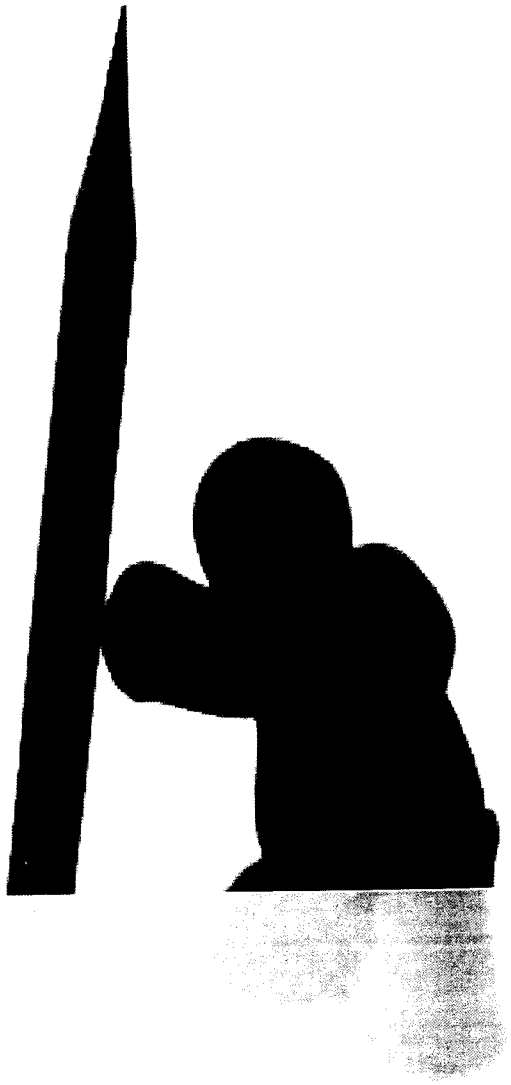

Competitors & Pricing

What to compare

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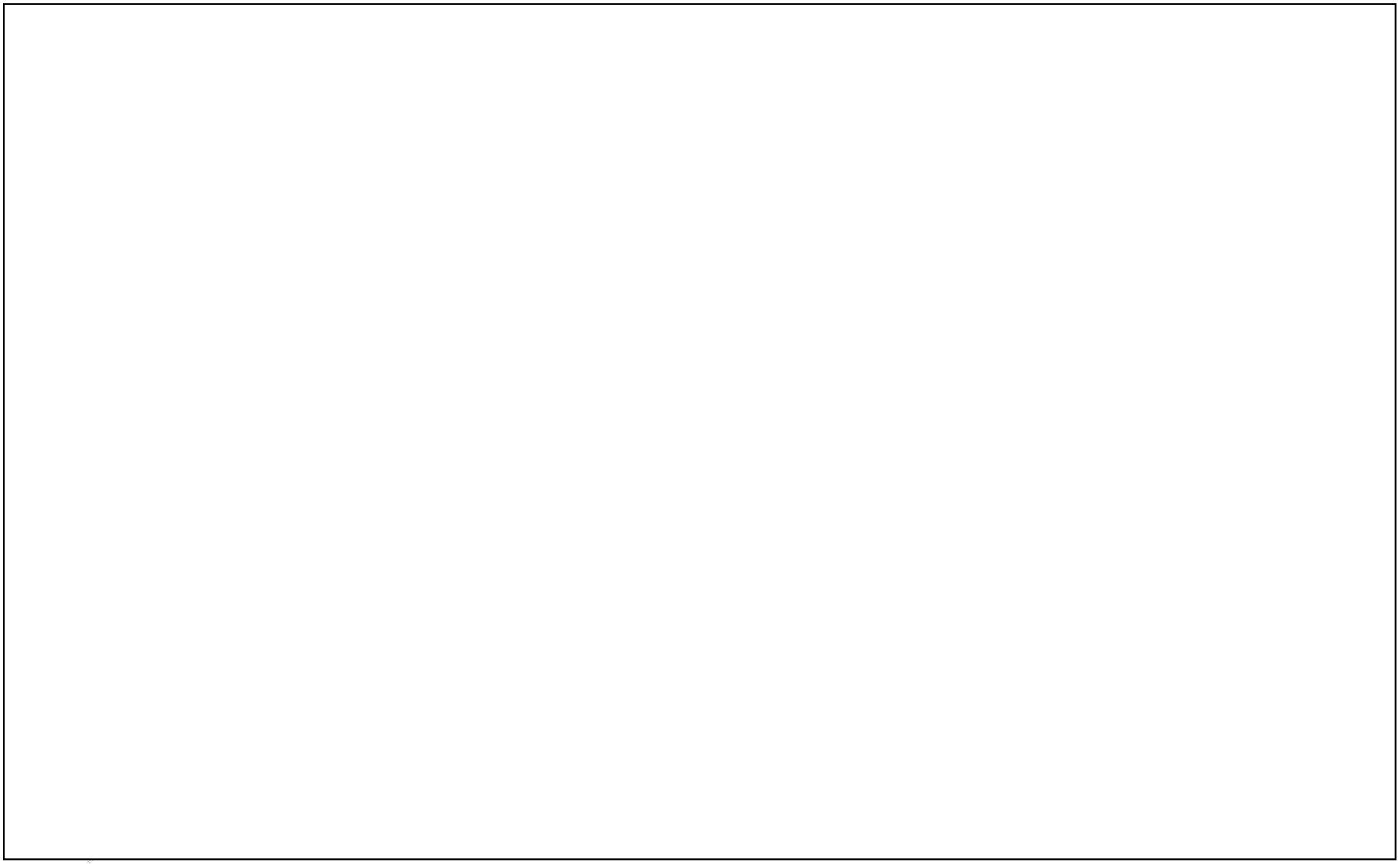
Direct Competitors chose from Small and Medium FEVs. Price show correlation with Battery Power.



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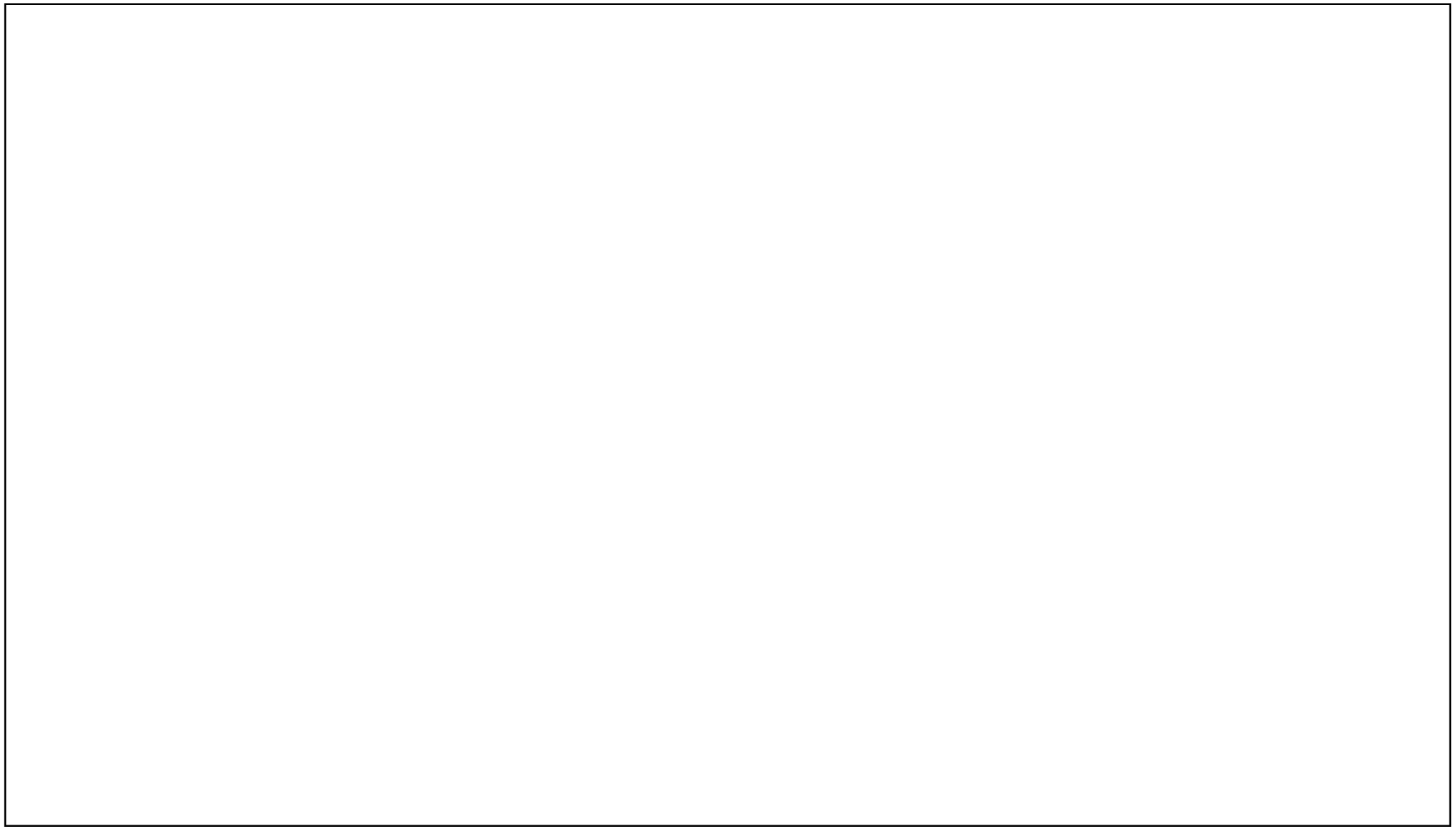
A Calculation of Selected Automobile Manufacturers' per-capita Revenue and COGS. Luxury cars are more profitable.



Battery Packs Price is estimated around [redacted]
and it is expected under [redacted] in 2years

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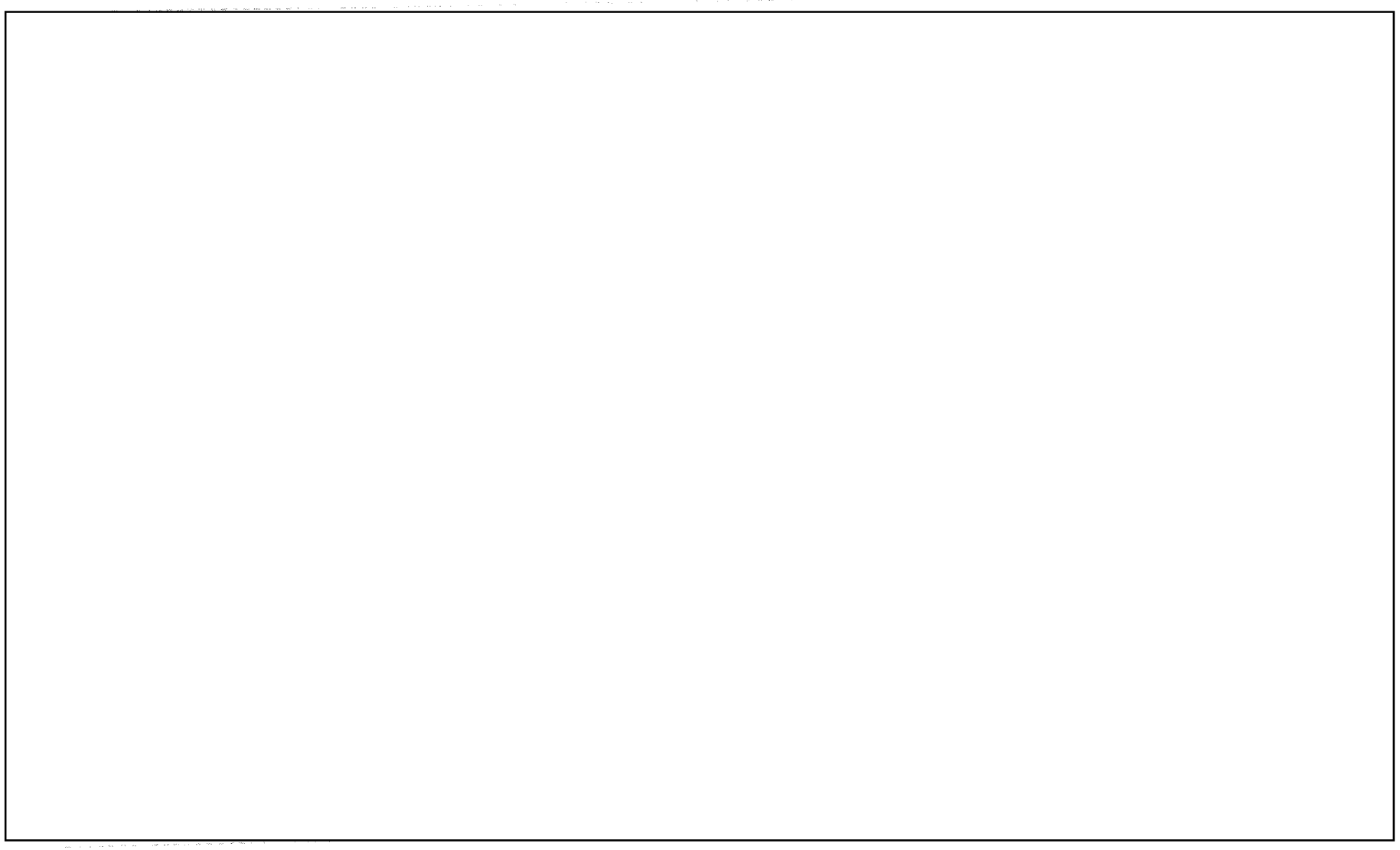

Customer Analysis

Whom to looking for

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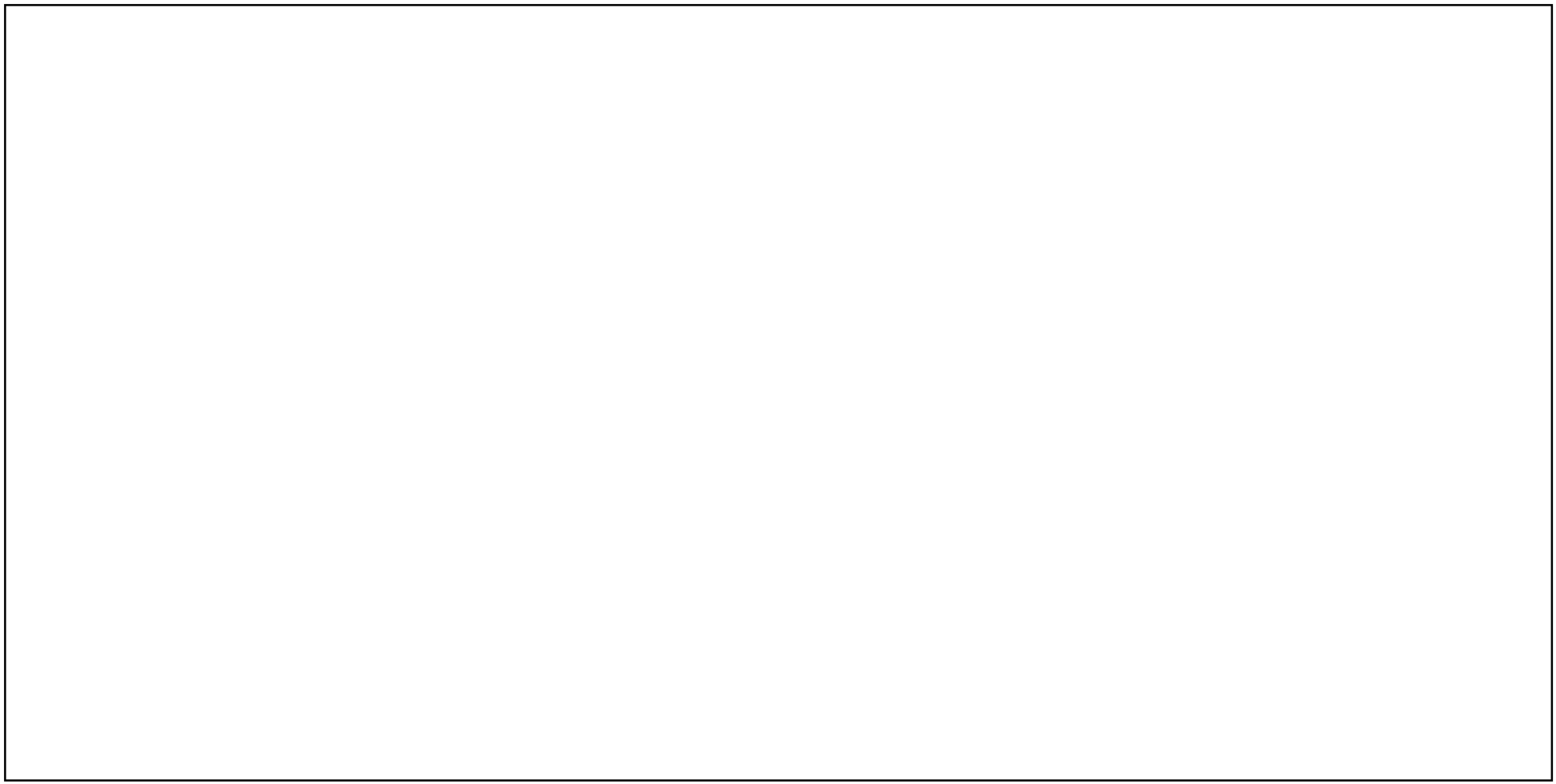
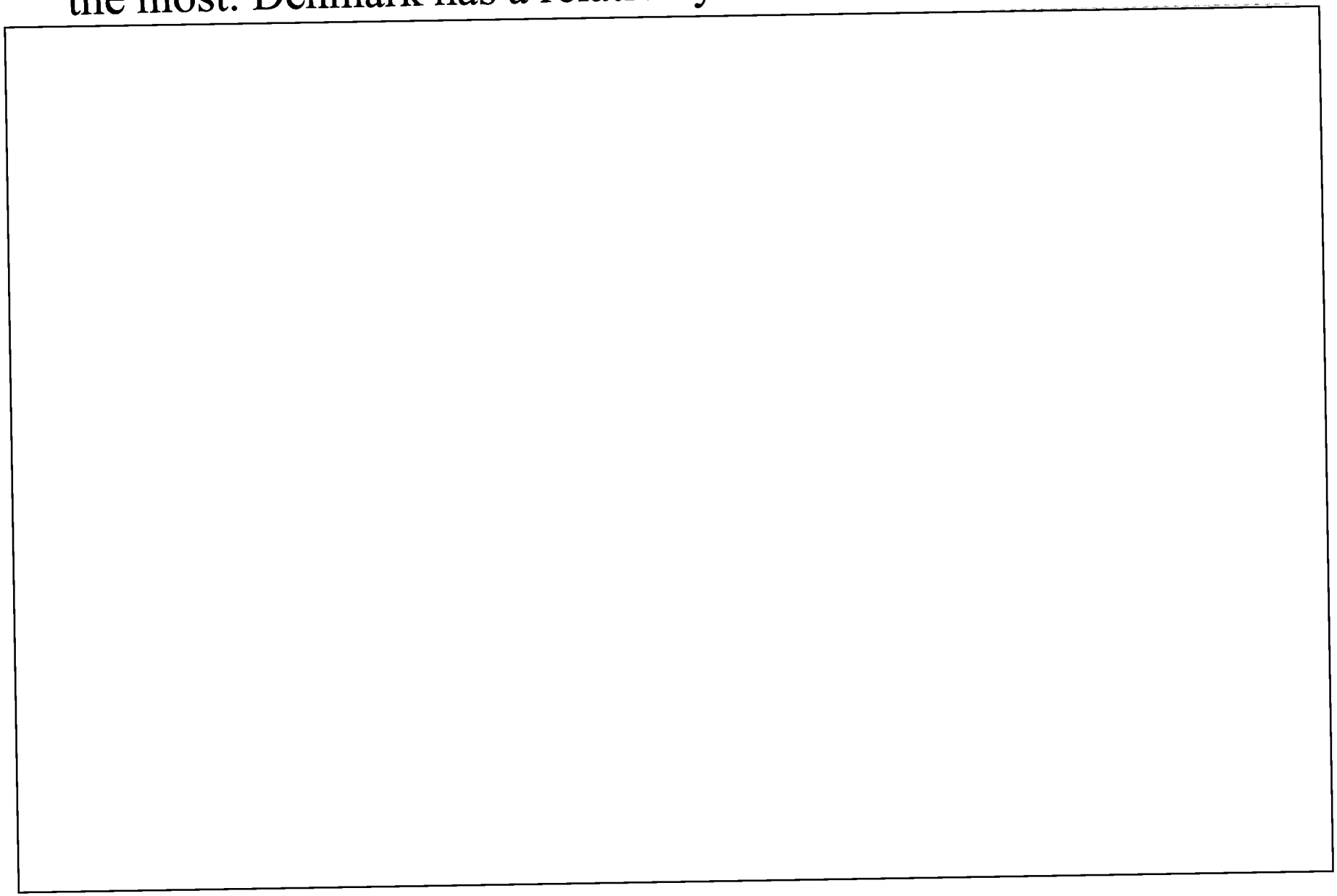
Consumer Motivation: EV's cost of ownership is much lower than traditional vehicle. With a battery price [redacted] EV saves [redacted] ICV fuel cost.



The record of the most popular ICV shows that Europeans love small size cars, except Spain. UK, Italy, and Netherlands favor the most. Denmark has a relatively small sales volume.



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Customer preference on potential EV buying varies. Most prefer [redacted] UK is the market that favors [redacted] EV the most, with [redacted]

(b)(4)

[redacted]

[ ] European consumers would [ ] for a EV [ ] would pay [ ]. Within the [ ] potential buyer, [ ] are first movers.

(b)(4)

EU Consumer's View : Result shows that France and Spain have [redacted] France, Italy and Spain [redacted] to a EV than ICV.

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Source: Deloitte survey, interviews and analysis

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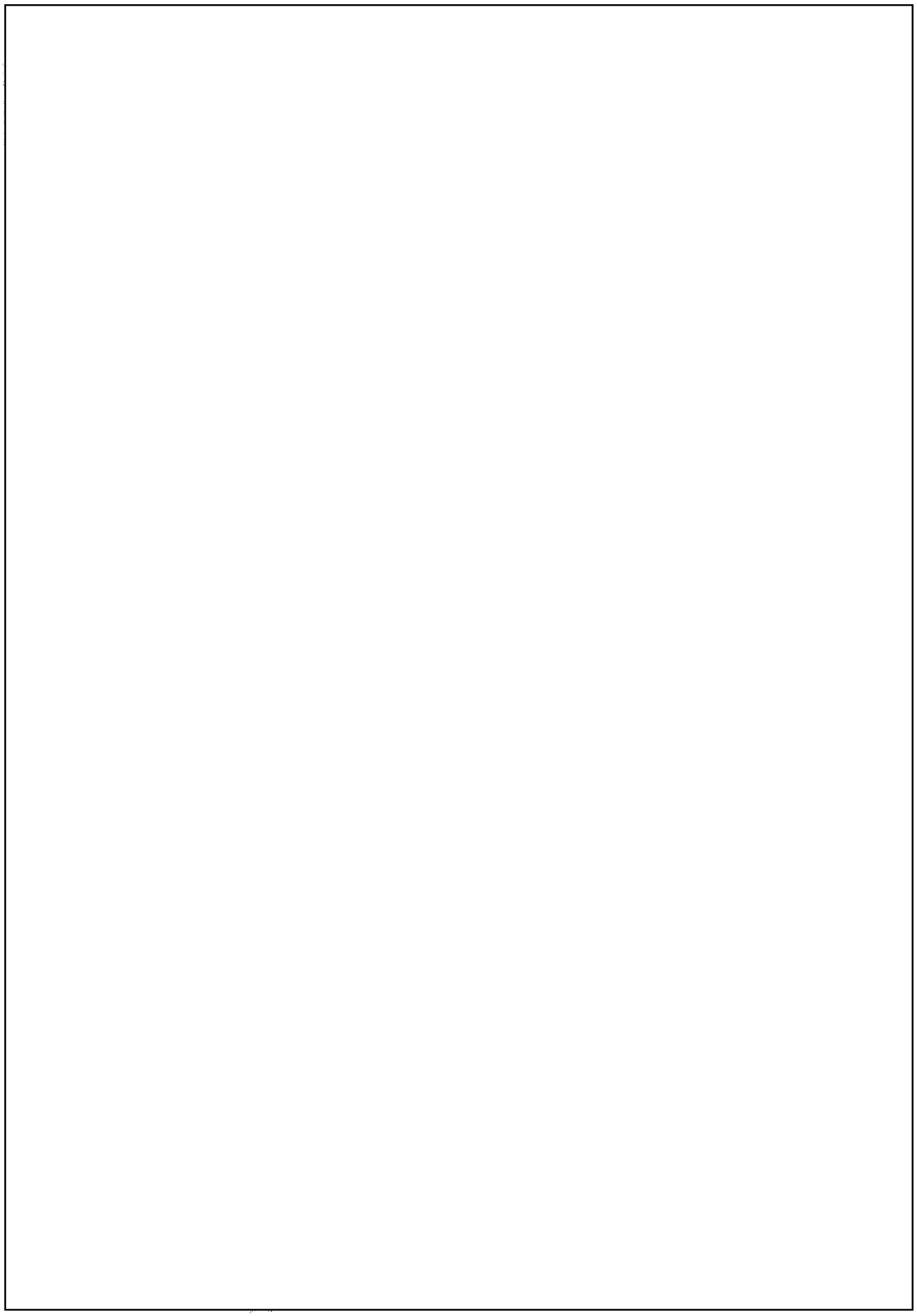

Executive Summary

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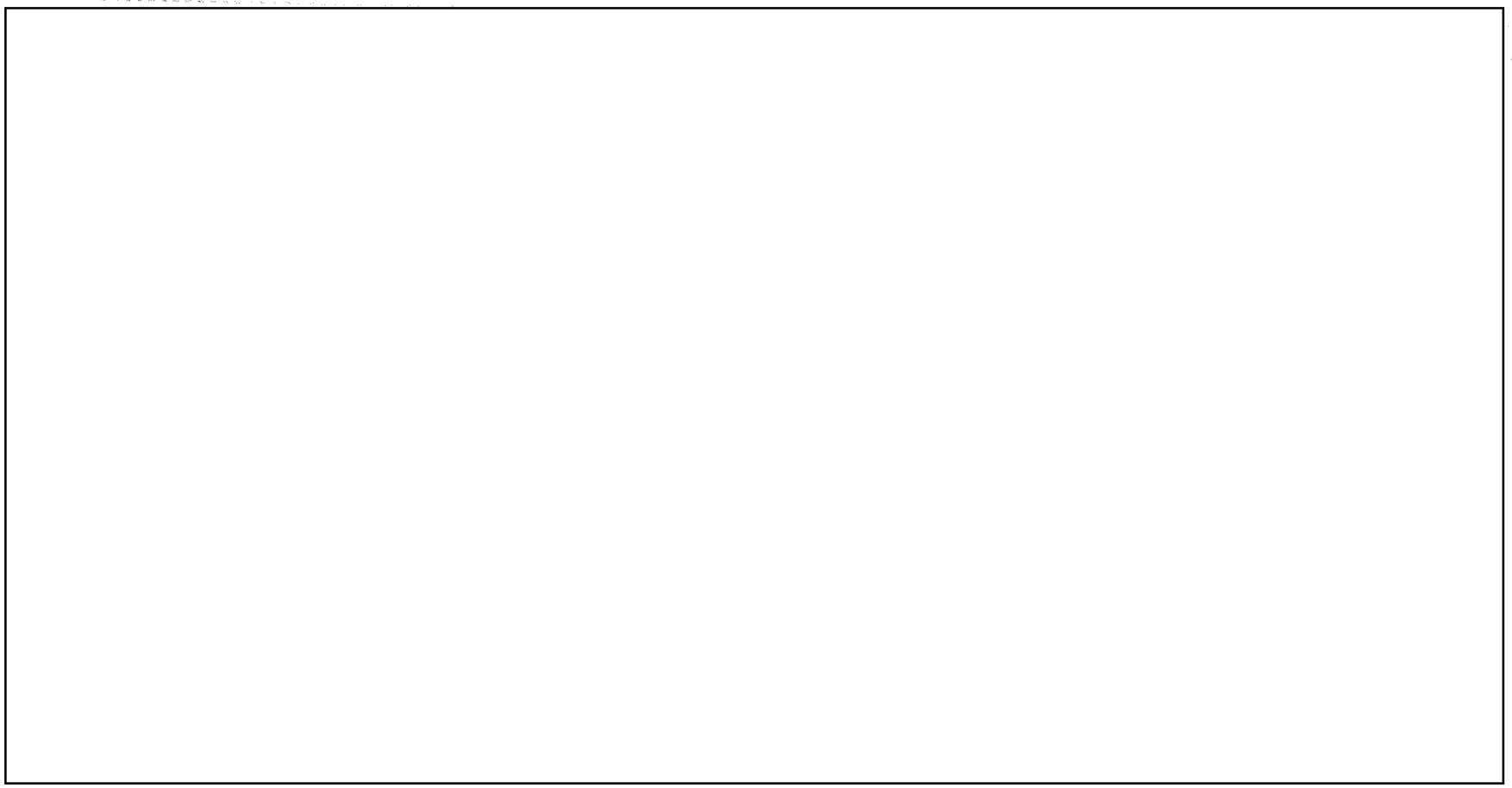

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Evans, Carroll & Associates, Inc.
2785 NW 26th St.
Boca Raton, FL 33434

Response to :

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

I-797E, Notice of Action

A #		Application/Petition
		1924, Application for Regional Center under Immigrant Investor Pilot Program
Receipt #		Applicant/Petitioner
RCW1221950726		Gulf Coast Funds Management, L L C
Notice Date	Page	Beneficiary
July 17, 2013	1 of 11	

D. Simone Williams
Gulf Coast Funds Management, LLC
Re: Gulf Coast Funds Management, LLC
1650 Tysons Corner Blvd.
McLean, VA 22102

Request for Evidence

(b)(4)

Summary: In the previous report, the calculations showed [redacted] jobs from operations of the manufacturing facility and [redacted] jobs from parts manufacturing (outside new facility). After making the adjustments requested by USCIS, the number of jobs at the manufacturing facility declines from [redacted] to [redacted] and he number of jobs outside the new facility declines from [redacted] to [redacted] The reasons are explained below.

The relevant sections of the RFE as it applies to the economic impact analysis report are reproduced below.

Activity	NAICS/IMPLAN	Input	Multiplier	Total Jobs
Operations of manufacturing facility	336111/ 276	[redacted]		
Parts manufacturing (outside new facility)	3363/ 283			

(b)(4)

The regional center anticipates [redacted] direct employees at the proposed manufacturing facility, which Evans-Carroll uses as an input to IMPLAN. However, the regional center has not provided an industry source or benchmark comparison to establish the credibility and validity of this specific amount of employment. The regional center must still submit evidence that the [redacted] direct employees fall within reasonable range of similar projects. .

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2. The direct effect multipliers used to estimate total job creation, are calibrated at the national level to account for the wide supply chain. However, there is a strong possibility that some of the parts will be imported from outside the U.S. The regional center must clearly explain where the parts are sourced from, so USCIS can be confident that they are not imported.

3. The indirect employment effect is double-counted. This issue exists because the first calculation, for the 426 direct, indirect, and induced employment resulting from the manufacturing facility, includes the job creation estimated by the second calculation pertaining to the parts. The indirect effects of the direct employment at the manufacturing facility account for suppliers of the manufacturing facility, including automobile parts manufacturers. The second calculation also estimates the effects of automobile parts purchases.

Point #1 answered.

The [redacted] direct employees are based on the production of [redacted] motor vehicles per year times an average price of [redacted] per vehicle, which is about [redacted] That is about $[redacted] per employee. Figures are not available for MS due to disclosure, but for Alabama the figure is [redacted] as shown below, so this plant has slightly fewer employees per dollar of production than industry standards. Please see below chart from the U.S. economic census bureau report:

Geographic area name	2007 NAICS code	Meaning of 2007 NAICS code	Year	Percent estimated	Number of establishments	Establishments with 20 employees or more	Number of employees	Annual payroll ($1,000)	Production workers avg per year	Production workers hours (1,000)	Production workers, nonleased employees wages ($1,000)	Value added ($1,000)	Total cost of materials ($1,000)	Total value of shipments ($1,000)	Total capital expenditures (new and used) ($1,000)
[redacted]															

Source: http://www.census.gov/econ/geography.html;
http://factfinder2.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ECN_2007_US_31A1&prodType=table;
http://factfinder2.census.gov/faces/nav/jsf/pages/searchresults.xhtml?refresh=t.

Point #2 answered.

The applicant has provided the following table for the location of auto parts used in the manufacturing process.

in % of complete vehicle BOM

Part family	USA	CHINA	EU	Total per family
Fasteners & Adhesives				
Seats / Plastic Parts (Body panels & Interior)				
Wire Harnesses / Electrical				
Driveline				
Heater HVAC				
Glasses				
Stamping				
Laser cut & bended parts				
Extrusions				
Suspension / Steering / brakes				
Battery Box				
Total				

As shown in this table, [redacted] of the dollar amount of auto parts is produced domestically. Hence we take [redacted] of the [redacted] jobs created indirectly as previously reported, which is [redacted] jobs.

Point #3 answered.

Table 6-1 of the original report shows there are [redacted] direct jobs, [redacted] indirect jobs, and [redacted] induced jobs created by manufacturing operations at the new plant. Of the [redacted] indirect jobs, [redacted] are in the auto parts industry, and could be considered

double-counting. After excluding those, the total number of jobs created at the auto manufacturing plant would be reduced from [redacted] to [redacted]

Prepared by:

Michael K. Evans (b)(4)
Chairman, Evans, Carroll & Associates, Inc.
August 13, 2013

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in % of complete vehicle BOM

Part family	USA	CHINA	EU	Total per family

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National Economic Impact of a Manufacturing Facility for GreenTech Automotive, Located in Tunica, MS

Prepared for:
GreenTech Automotive, Inc.

Prepared by:

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

Supplement to February 11, 2012 Report

December 12, 2012

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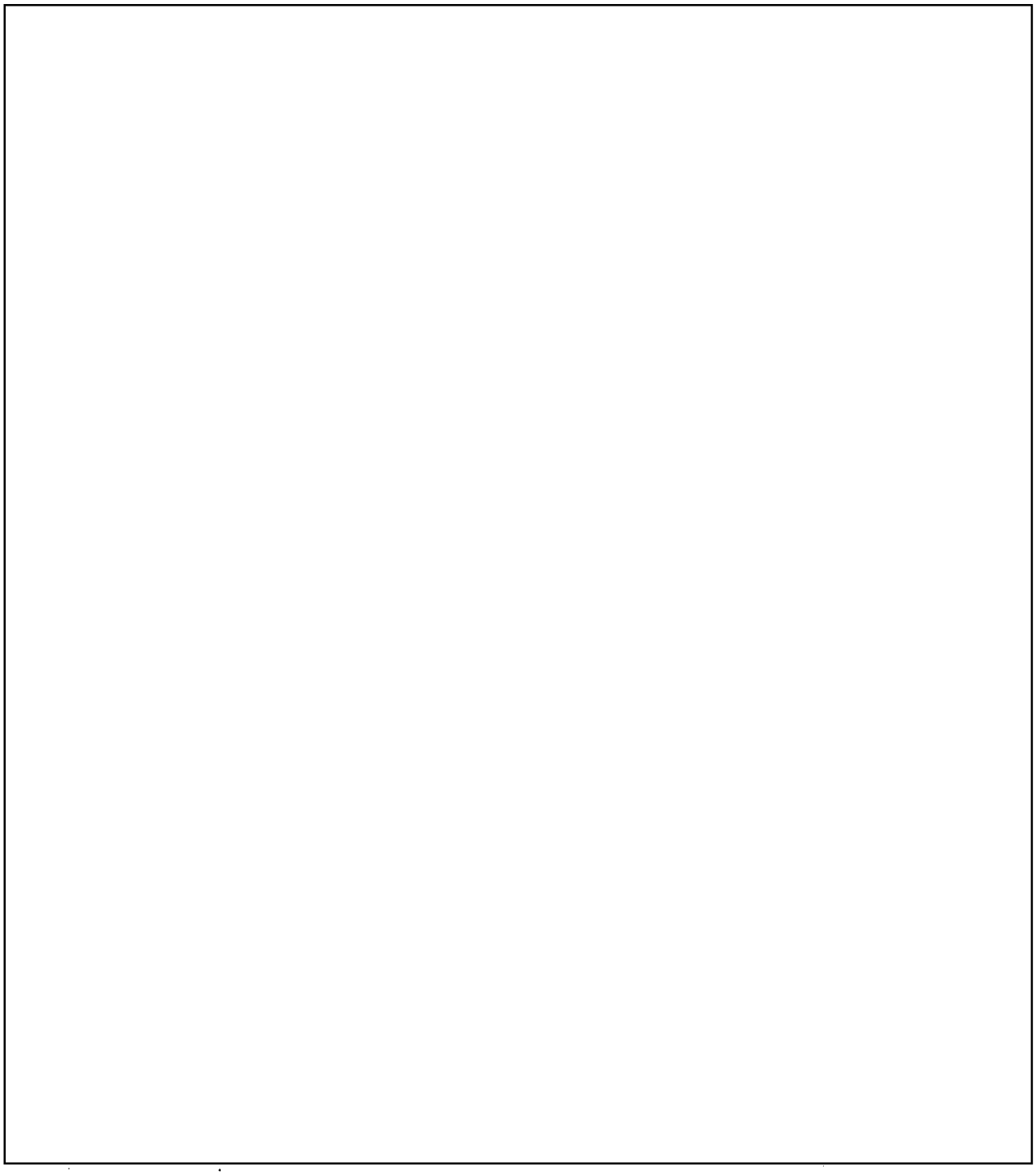

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CHART 1

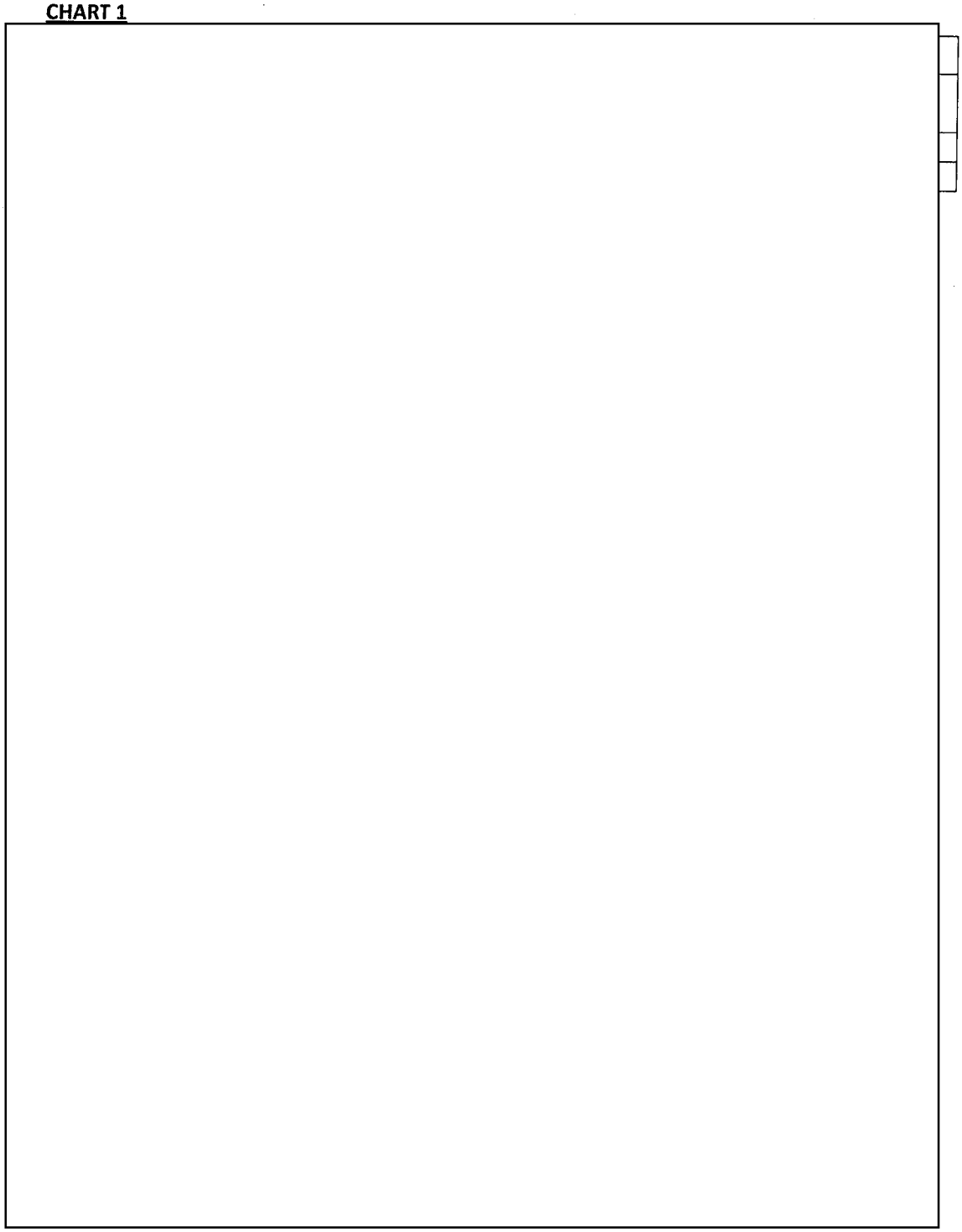

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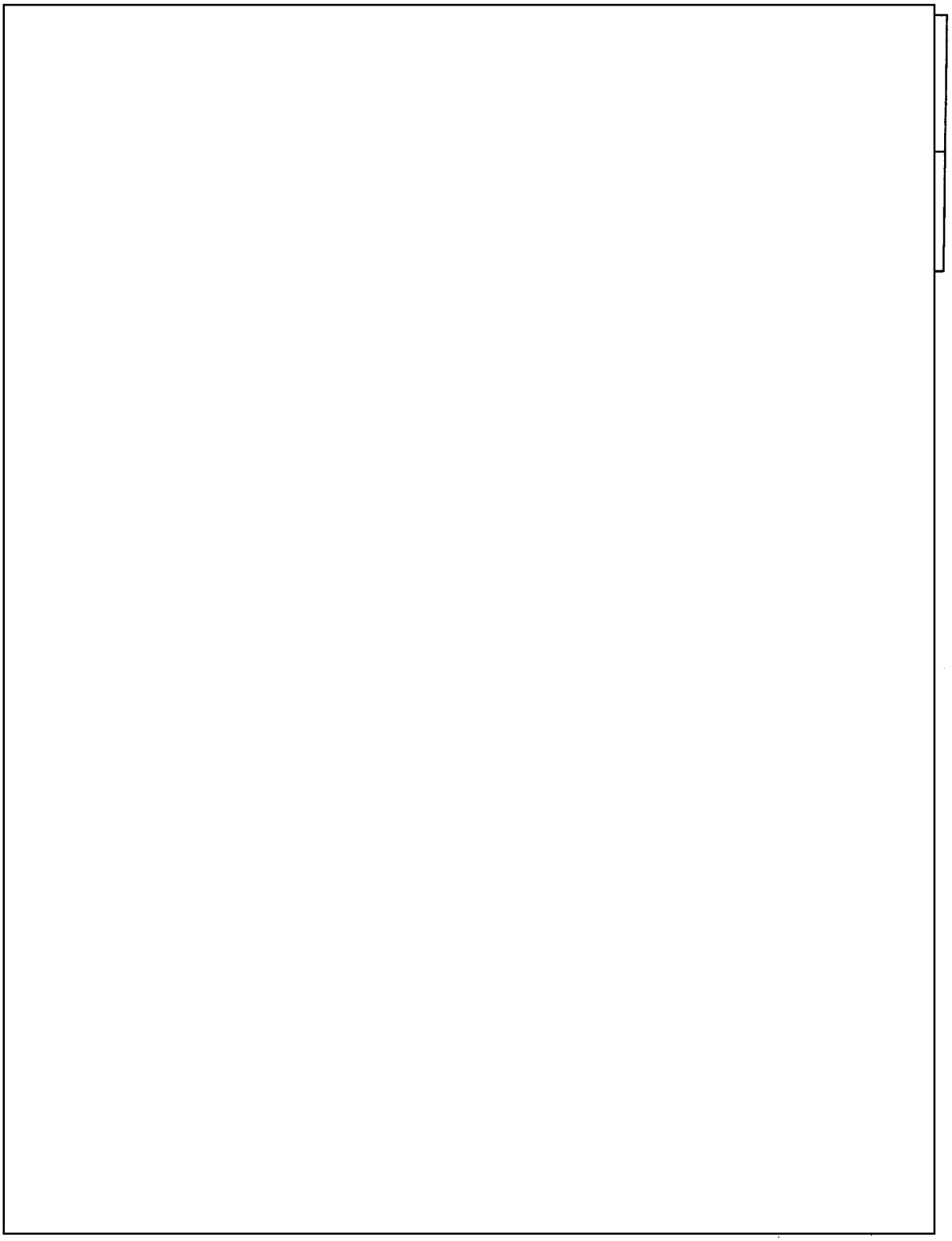
CHART 2



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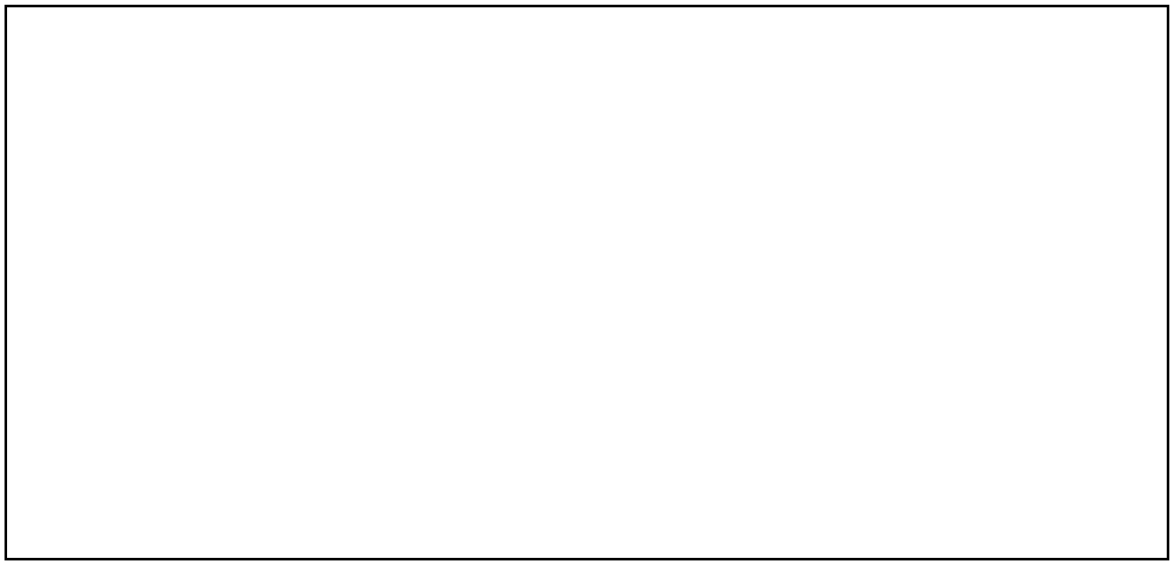
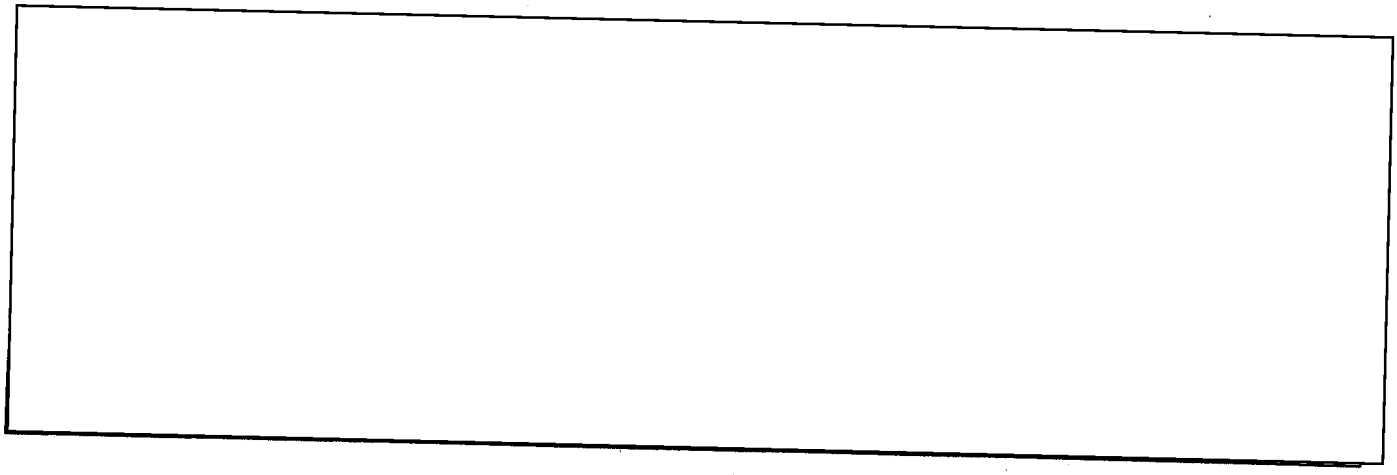
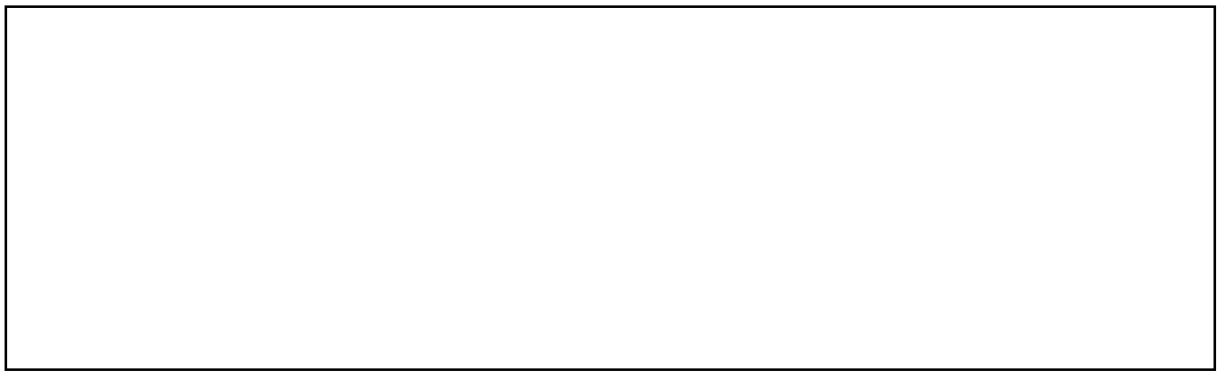


CHART 3





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Exhibits

Exhibit 1	CarsDirect article regarding prices of car batteries
Exhibit 2	McKinsey Quarterly report dated July 2012 regarding costs of complete automotive lithium-ion battery packs
Exhibit 3	Reuters article, dated October 18, 2012, regarding lithium cell battery producers
Exhibit 4	Congressional Budget Office publication dated September 2012 on the Effects of Federal Tax Credits for the Purchase of Electric Vehicles.
Exhibit 5	Listing of facilities that are non-battery suppliers

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Car Batteries for Sale: Average Prices and Costs You'll Pay

May 28, 2010

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When looking for car batteries for sale you need to keep in mind the various factors involved in the overall price of the battery. Below you will find a few paragraphs describing these various costs.

Cost of the Battery

The base cost of the battery is going to be the largest portion of the price of a battery. Depending on your location, what series you need, how many cold cranking amps it's capable of producing, and the reserve capacity, along with construction quality, which determines battery life, you can expect to pay anywhere from approximately $40 all the way up to almost $300.

Core Charge

Except for brand new cars, there are actually very few brand new batteries powering cars on the roads right now. Most batteries are rebuilt to help maintain affordability. Depending on where you're shopping, you will pay between $5 and $10 for a core charge. This core charge is refunded once you return the old battery, known as the core.

Installation Costs

Installation is something that someone with the right size wrenches or sockets can complete in about 15 minutes. However, if you don't wish to get dirty or don't have the right tools, you shouldn't be required to pay anything more than $20 for a battery installation. Some of the large retail parts chains offer free battery installation with purchase.

Extended Warranties

The average warranty period of a decent quality battery is around 60 months. Usually this will be broken down into a 12 or 24 month free replacement period. After the free replacement period expires, if the battery goes bad or is defective, the replacement will be pro-rated. Some retailers offer an extended warranty, which will extend the free replacement period up to the full life of the battery. Average price for an extended warranty will be between $20 to $50 .

The preceding paragraphs address the four factors which affect the overall purchase price of car batteries for sale. For car battery reviews, see the Consumer Reports website. Remember that no garage is complete without a car battery charger of some sort, in case your battery ever goes dead or is unable to start your car.

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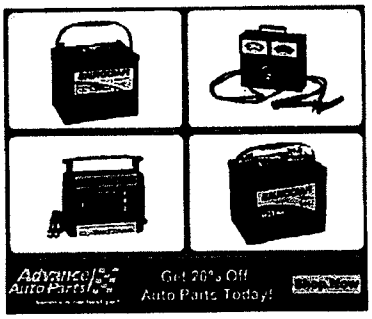

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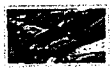
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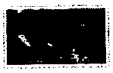
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SUSTAINABILITY & RESOURCE PRODUCTIVITY PRACTICE

Battery technology charges ahead

Russell Hensley, John Newman, and Matt Rogers

New research suggests that the price of lithium-ion batteries could fall dramatically by 2020, creating conditions for the widespread adoption of electrified vehicles in some markets.

Most experts agree that prices for energy storage will fall in coming years, but disagree over how far and how quickly. This is an important debate because a significant drop in battery prices could have wide-ranging effects across industries and society itself. In particular, cheaper batteries could enable the broader adoption of electrified vehicles, potentially disrupting the transportation, power, and petroleum sectors.

To inform the debate, we developed a detailed, bottom-up "should cost" model that estimates how automotive lithium-ion battery prices could evolve through 2025. Our analysis indicates that the price of a complete automotive lithium-ion battery pack could fall from $500 to $600 per kilowatt hour (kWh) today to about $200 per kWh by 2020 and to about $160 per kWh by 2025.[1] In the United States, with gasoline prices at or above $3.50 a gallon, automakers that acquire batteries at prices below $250 per kWh could offer electrified vehicles competitively, on a total-cost-of-ownership basis, with vehicles powered by advanced internal-combustion engines (exhibit).[2]

Of course, the pace of adoption will hinge on a range of factors in addition to battery prices. Macroeconomic and regulatory conditions, the performance and reliability of the vehicles, and customer preferences are important. And the rate at which automakers realize lower battery prices could vary by three to five years—the length of a product-development cycle—depending on the investment and power train–portfolio strategies these companies pursue.

Moreover, the emergence of cheaper batteries will probably spur further innovation in other technologies, such as internal-combustion engines. These advances would increase the probability that the broader economics of transportation will be reshaped over the next decade—no matter which technology prevails.

The path to savings

The model we developed, disaggregating the price of automotive battery packs into more than 40 underlying drivers,[3] accounts for expected changes in areas such as materials technology and manufacturing, as well as overhead

costs and margins for various segments of the value chain. This component-by-component perspective on future battery prices rests on a foundation of primary research, including interviews with experts in industry, academia, and government.

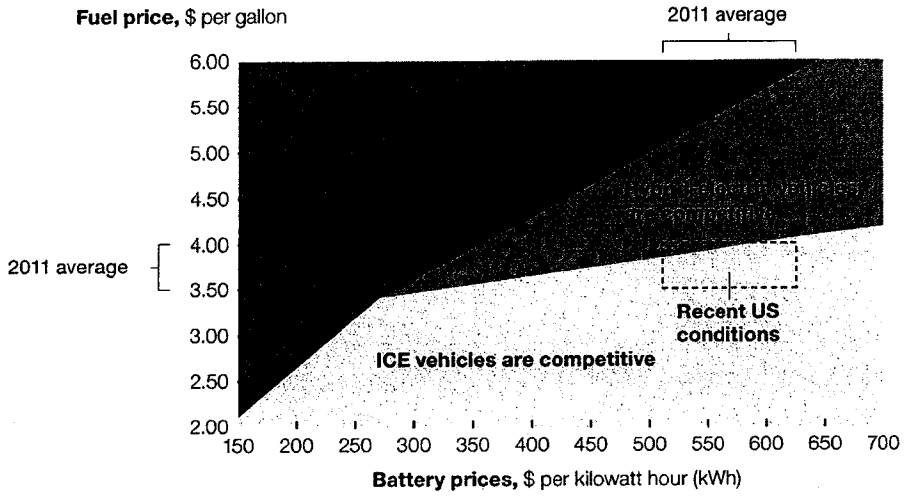
Our work suggests that three factors could accelerate the day when electrified vehicles become more compelling alternatives—at least on a total-cost-of-ownership basis—to vehicles powered by internal-combustion engines.

- Manufacturing at scale. Scale effects and manufacturing productivity improvements, representing about one-third of the potential price reductions through 2025, could mostly be captured by 2015. Savings will come largely from improving manufacturing processes, standardizing equipment, and spreading fixed costs over higher unit volumes. New plants could therefore be significantly more productive than those in operation before 2010–11.

Exhibit

The interaction of battery and fuel costs will determine the size of the market for electric vehicles.

Electrified vehicles' projected competitiveness with internal-combustion-engine (ICE) vehicles, based on total cost of ownership[1] (US example)



[1]Assumes 240 watt hours per mile (as may be achieved with lightweight, efficient air conditioning) compared with today's 305–322 watt hours per mile.
[2]Plug-in hybrid-electric vehicles.

Source: US Energy Information Administration; McKinsey analysis

Electric-vehicle basics

Throughout this article, the term "electric vehicle" actually describes the all-electric sedan of the future. At present, vehicles using electricity (electrified vehicles) come in a variety of forms—battery-electric vehicles, plug-in hybrid-electric vehicles, and hybrid-electric vehicles.

We use the term "price" (that is, costs plus margins) to reflect what automakers could pay—in other words, we take into account the margins needed to support reinvestment economics to achieve the growth rates assumed in our model. Exceptions include some instances in which the term "cost" is used colloquially (for instance, total cost of ownership). Otherwise, the use of cost (such as manufacturing cost) does not assume any margins.

- Lower components prices. Reductions in materials and components prices, representing about 25 percent of the overall savings opportunity, could mostly be captured by 2020. Under competitive pressure, EBIT[4] margins could fall to half of today's 20 to 40 percent. Component suppliers could reduce their costs dramatically by increasing manufacturing productivity and moving operations to locations where costs are optimal.

- Battery capacity-boosting technologies. Technical advances in cathodes, anodes, and electrolytes could increase the capacity of batteries by 80 to 110 percent by 2020–25. These efforts represent 40 to 45 percent of the identified price reductions. New battery cathodes that incorporate layered–layered structures[5] eliminate dead zones and could improve cell capacity by 40 percent. Manufacturers are developing high-capacity silicon anodes that could increase cell capacity by 30 percent over today's graphite anodes. And researchers are developing cathode–electrolyte pairs that could increase cell voltage to 4.2 volts, from 3.6 volts, by 2025, thus increasing cell capacities by 17 percent over present-day standards—and potentially by much more.

Many innovations that enable price reductions for automotive lithium-ion batteries will actually be realized first in other sectors, particularly consumer electronics, where global demand for cheaper and better-performing batteries is intense.

Changing industry dynamics

Automakers will need to balance their evaluation of the pace and trajectory of declining energy storage prices against their views on how other power train technologies will mature. Scenarios featuring a relatively quick decline in battery prices and flat or rising petroleum prices favor battery-electric-vehicle (BEV) strategies, as the exhibit indicates. Those anticipating slower declines in battery prices, as well as increases in petroleum prices, favor plug-in hybrid-electric vehicles (PHEV) or, perhaps, today's hybrid-electric vehicles (HEV). Given the length of product-development

cycles, automakers may hedge their risks by investing in a range of technologies.

Other sectors could face disruptions as well—particularly electric power and petroleum, where the emergence of inexpensive energy storage could undermine the profitability of capital-intensive, long-lived assets. Power companies, for instance, could face challenges if low-cost battery storage enables the wider use of distributed generation or if the adoption of electrified-vehicle charging alters patterns of demand in some markets. Similarly, the race between electrified vehicles and advanced internal-combustion technology could accelerate the reduction in demand for transport fuels. Refiners of liquid fuels in developed markets would have to rethink their product and customer portfolios.

These, of course, are only early indicators of possible market developments. But given the path to substantially lower battery prices, which are now coming into view, executives should be considering bold actions to capitalize on one of the biggest disruptions facing the transportation, power, and petroleum sectors over the next decade or more. o

[1] These figures represent the price per effective kWh, assuming batteries with 70 percent depth of discharge. The price of battery packs includes the price of battery cells, battery-management systems, and packaging. Unless otherwise noted, values here are reported in real dollars, indexed to 2011.

[2] We used a five-year total-cost-of-ownership model that considers the prices of vehicles with advanced internal-combustion engines (in other words, vehicles that satisfy future US government fuel economy standards) and electrified vehicles adapted to make efficient use of on-board energy storage (using 150 watt hours of electricity per kilometer traveled). Note that electrified vehicles offer features, including better acceleration and noise levels, for which customers may be willing to pay more.

[3] The model builds on work initially done by Argonne National Laboratory, a US Department of Energy laboratory. For more information, see www.cse.anl.gov/batpac.

[4] Earnings before interest and taxes.

[5] Layering manganese crystals using nanotechnology.

The authors would like to acknowledge the significant contribution of Mark Shahinian to the development of this article.

Russell Hensley is a principal in McKinsey's Detroit office; **John Newman** is an associate principal in the San Francisco office, where **Matt Rogers** is a director.

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Is This The Cost Effective Lithium Battery Solution Wall Street and Industry Have Been Waiting For?

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Thu Oct 18, 2012 8:01am EDT

Publicly traded U.S. based Lithium cell battery companies have had a rough year. Ener1 and Valence both entered bankruptcy in 2012 and A123 Systems Inc. (NASDAQ: AONE) accepted a $465 million rescue investment from China's largest auto parts maker, Wanxiang Group Corp. to avoid the fate of Ener1 and Valence, but that deal was not consummated. On October 16, 2012 A123 filed for Chapter 11 bankruptcy and Johnson Controls Inc. (NYSE: JCI) will acquire the automotive assets in a deal valued at $125 million. Two primary issues doomed these companies: 1) Lack of demand for electric vehicles due to the high price, and 2) the high cost of batteries that is a large contributor to the high price of electric vehicles.

The addressable market for lithium energy solutions in 2010 was $21.4 billion according to Lux Research and Oracle Capital estimates. This estimate was from four addressable markets: Grid Management ($5.4B), Electric Vehicles ($7.7B), E-Bikes/Scooters ($6.4B) and Other ($1.9B). The research groups project the markets to grow rapidly on an annual basis and estimate the addressable market to more than double to $44.4 billion in 2015. Flux Power Holdings, Inc. (OTCBB: FLUX) is positioned to be a leader in providing innovative, high-performance, low-cost lithium energy solutions in these rapidly growing industries.

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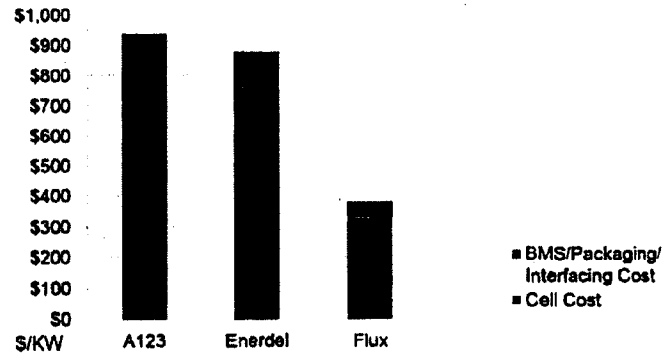
FLUX is now the only publicly traded, U.S. owned Lithium Power Solutions Company. Flux is significantly different than A123, Ener1 and Valence. Flux is an innovator in developing Intelligent Battery Management Systems, including charging, energy monitoring and display solutions for large format lithium cells; Flux does not focus on developing battery chemistries. Flux provides lithium storage energy solutions to several markets including lead acid battery replacement, electric vehicles, backup power and solar array power systems. Flux Power uses lower cost, lower functionality lithium batteries from multiple suppliers in their plug and play designed Battery Management Systems (BMS), which substantially lowers the cost versus other suppliers, by over 50% in most cases. Flux BMS then manages the batteries to perform equally or better than the higher cost competitors. Flux's BMS increases the life cycles of the battery over 500% compared to an unmanaged battery, and controls and records all aspects of the batteries functions.

To get some bearing on the battery cost situation for electric vehicles (EV's) McKinsey and Company wrote a report, published in the July 2012 McKinsey Quarterly, on their battery cost model and where the market could go with continued improvement in technology. The authors wrote, "To inform the debate, we developed a detailed, bottom-up "should cost" model that estimates how automotive lithium-ion battery prices could evolve through 2025. Our analysis indicates that the price of a complete automotive lithium-ion battery pack could fall from $500 to $600 per kilowatt hour (kWh) today to about $200 per kWh by 2020 and to about $160 per kWh by 2025.1 In the United States, with gasoline prices at or above $3.50 a gallon, automakers that acquire batteries at prices below $250 per kWh could offer electrified vehicles competitively, on a total-cost-of-ownership basis, with vehicles powered by advanced internal-combustion engines."

Cost Advantage Over The Competition

FLUX POWER

Flux's IP enables the use of lower cost lithium cells to achieve equal or superior performance at far lower cost than its competitors



The McKinsey model shows that EV prices may not be competitive for 7 to 12 years, base on battery cost alone. One thing they may have overlooked is that EV's need an extensive system to manage the batteries to allow them to perform within the ranges expected of them and to charge the vehicle properly. These Battery Management Systems can add considerable expense on top of the battery costs. Not only do the systems add expense, but so does the engineering of the battery systems, for connecting all the batteries, to charging and discharging all the cells in the battery system, and making the batteries interact properly with the EV.

An example of the power of Flux's plug and play system is their customer Wheego Electric Cars. Wheego challenged suppliers to provide them with a 30 kilowatt-hour battery system for $12,000. Flux's engineers designed a system for ease of use in the Wheego vehicles at a cost to Wheego of $11,500. The two competitors for the project came in with their best prices of $24,500 from Valence and $25,500 from A123. This example alone may explain the demise of both Valence and A123. Furthermore, Flux's system cost about $380/kilowatt-hour, much lower than the $500-600/kilowatt hour cost estimate of McKinsey's model and closer to the $250 competitive EV price range.

Aside from the EV market, Flux Power is also focused on the large opportunity in replacing lead acid batteries with the Flux lithium energy solution. Many service vehicles, such as forklifts and sidewalk cleaners are electric vehicles powered by lead acid batteries. The replacement market is a multi-billion dollar annual market. Flux has proven that their solutions cost at or the below the cost of lead acid batteries when spread across the 5 plus year lifecycle of the Flux lithium system. Lead acid power system usually needs to be replaced annually, as well as have scheduled maintenance, both of which adds cost. Flux's solutions are very low maintenance, last for five or more years and charge faster than lead acid systems, all of which are significant advantages for their lead acid replacement customers.

Another advantage of the Flux BMS is the recording of the charge cycles of each individual cell in the battery pack. This allow the customers to get 'State of Charge" and 'State of Health' reports on the battery pack so customers know exactly how the batteries are performing. When an EV battery pack nears the end of its useful life for the EV, these reports facilitate the battery cells to be recycled into energy storage systems, as the full history of the cells are known. It is estimated that recycling these batteries may allow customers to recoup up to 35% of the battery pack cost. This is another savings for the customer with the Flux Power systems, further reducing the overall cost of the Flux solution through the lifetime of use.

Flux Power Holdings has shipped over 14 kilowatt-hours of systems since 2010. Flux is working with Hyster USA to convert Hyster's new and legacy electric forklifts using lead acid to lithium solutions. A Flux Battery Management System is also designed into GreenTech Automotive's Neighborhood Electric Vehicles, which should be hitting the roads in 2013. Greentech may expand their lineup in the future with a vehicle that could compete with the Chevy Volt, which is built by General Motors (NYSE: GM). With 40 customers and another 60 potential customers, the company is on track to see strong growth in 2013 and beyond.

Flux's experienced management team has taken a common sense approach to the lithium solutions market. They utilized easily accessible lower cost lithium batteries, smart design and software to develop a low cost, easy to use, robust solution that is competitive in performance with much more expensive systems. As more companies become aware of Flux's solutions, we expect potential customers in all of Flux's focus markets to migrate to their cost effective system technologies. The next few years could be very successful for Flux Power Holdings.

Flux Power made over $5 million in revenues for fiscal 2012, which ended in June, while posting an EBITDA loss of $1.19 million. Flux has the capability of strong growth over the next few years, and should see a strong second half to the current fiscal 2013 year. The Company has just over 41 million shares outstanding and a market cap of $62 million at $1.50/share. For investors looking for Cleantech investments that can grow and be profitable in the current environment, look no further than Flux. The product is complete, cost effective and in a multi-billion dollar, rapidly growing market. As we see Flux's customers begin to roll out their products with the Flux BMS over the next nine month, we will see strong growth in Flux's top line and possibly cash flow and earnings positive results. Over a long-term investment period, Flux Power Holdings is poised to be one of the Cleantech sector's biggest winners.

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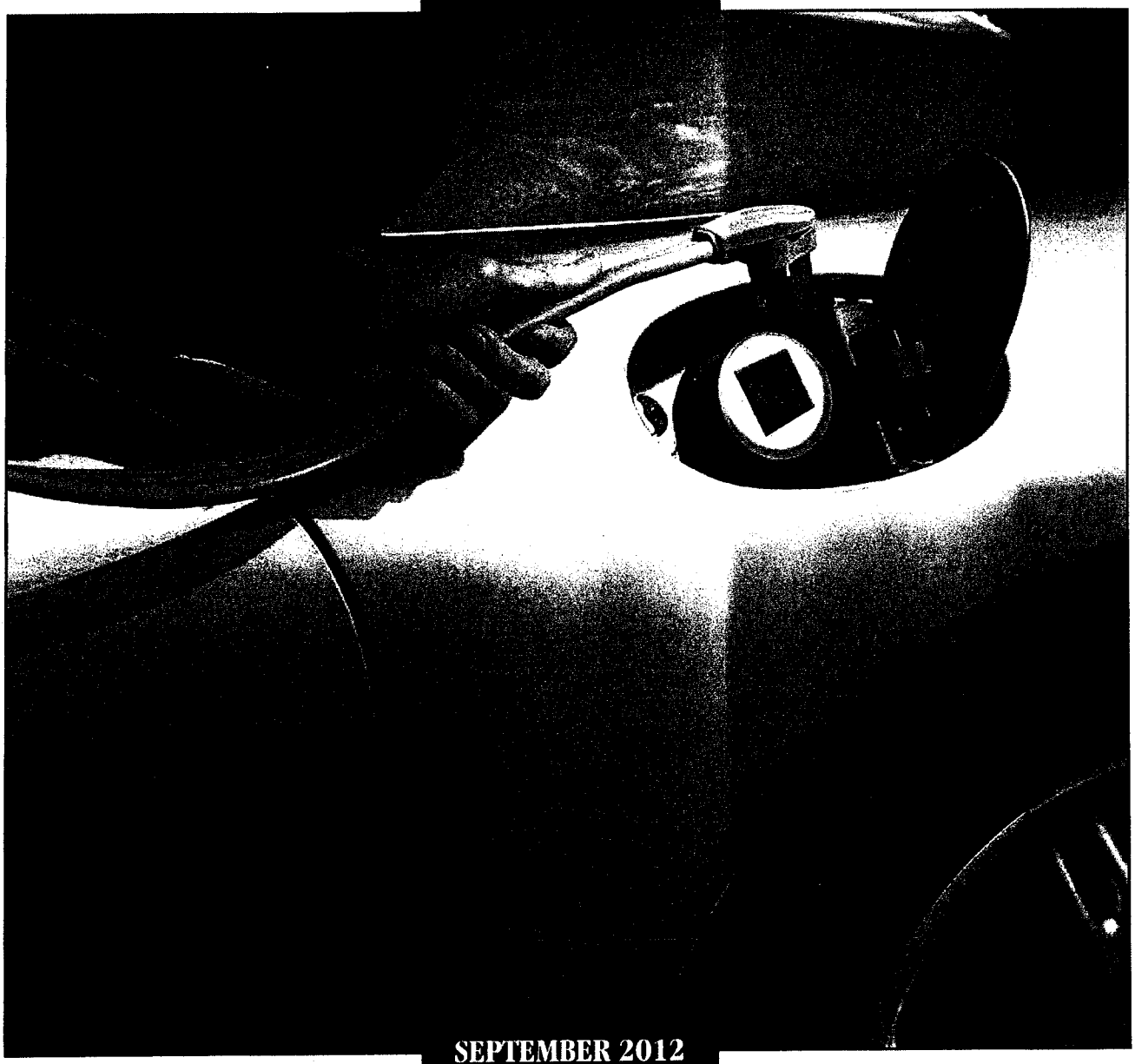

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Contents

Summary iii

Electric Vehicles and Government Policies That Support Them 1

BOX: HOW ELECTRIC VEHICLES DIFFER FROM CONVENTIONAL AND TRADITIONAL HYBRID VEHICLES 2

Federal Tax Credits Supporting the Sale of Electric Vehicles 3

Other Federal Incentives for the Sale or Production of Electric Vehicles and Related Technologies 3

How the Tax Credits for Electric Vehicles Compare with Other Incentives 5

Using Federal Tax Credits to Promote Sales of Electric Vehicles 6

How the Tax Credits Affect the Relative Costs of Vehicle Ownership 6

The Basis for CBO's Cost Comparisons 9

Key Assumptions Underlying CBO's Analysis 10

Effects of Differing Assumptions About Fuel Prices and Discount Rates 11

Using Federal Tax Credits for Electric Vehicles to Address Energy and Environmental Goals 12

BOX: CORPORATE AVERAGE FUEL ECONOMY STANDARDS 14

Direct Effects of the Tax Credits in the Short Run 15

Indirect Effects of the Tax Credits in the Short Run 18

Effects of the Tax Credits in the Long Run 20

Comparing the Tax Credits with Other Recent Subsidy Programs in the Transportation Sector 21

Possible Approaches for Future Policies 23

Changing the Size of the Electric Vehicle Tax Credits 24

Changing the Number of Electric Vehicle Tax Credits Available 24

Equalizing Purchase Incentives for All Buyers of Electric Vehicles 25

Other Policies to Reduce Gasoline Use or Greenhouse Gas Emissions 26

Appendix: Details of the Technical Assumptions of CBO's Analysis 29

List of Tables and Figures 35

About This Document 36

Summary

The federal government has adopted several policies to encourage the production and purchase of electric vehicles, which run partly or entirely on electric power stored in a battery that can be recharged from a standard home outlet. Such vehicles are fairly new, having been reintroduced commercially in the United States late in 2010. Federal policies to promote their manufacture and purchase include tax credits for buyers of new electric vehicles, financial support for the industry that produces them, and programs that promote efforts to educate consumers about electric vehicles and improve the infrastructure for recharging them. The Congressional Budget Office (CBO) estimates that such policies, some of which also support other types of fuel-efficient vehicles, will have a total budgetary cost of about $7.5 billion through 2019. Of those federal incentives, the tax credits for buying electric vehicles—which account for about one-fourth of that budgetary cost—are likely to have the greatest impact on vehicle sales. The tax credits apply to the first 200,000 electric vehicles sold by each manufacturer for use in the United States, after which the credits gradually phase out.

The electric vehicles that are the focus of this study fall into two broad classes:

- *Plug-in hybrid vehicles* are powered by an internal combustion engine, which runs on gasoline or other liquid fuels, and by an electric motor, which is powered in part by an externally rechargeable battery. (Traditional hybrid vehicles, which have been available for about 10 years, also have internal combustion engines and electric motors, but their batteries cannot be recharged externally.)
- *All-electric vehicles,* also known as battery electric vehicles, run entirely on battery power.

Tax Credits and the Cost-Competitiveness of Electric Vehicles

At current vehicle and energy prices, the lifetime costs of an electric vehicle are generally higher than those of a conventional vehicle or traditional hybrid vehicle of similar size and performance, even with the tax credits. That conclusion takes into account both the higher purchase price of an electric vehicle and the lower fuel costs over the vehicle's life. For example, an average plug-in hybrid vehicle (that is, an electric version of the typical light-duty vehicle) with a battery capacity of 16 kilowatt-hours (kWh) would be eligible for the maximum tax credit of $7,500.[1] However, that vehicle would require a tax credit of more than $12,000 to have roughly the same lifetime costs as a comparable conventional or traditional hybrid vehicle.

The additional tax credit that would be required for cost-competitiveness is smaller for electric vehicles that have small batteries or that are substituting for vehicles with low fuel economy. Assuming that everything else is equal, the larger an electric vehicle's battery capacity, the greater its cost disadvantage relative to conventional vehicles—and thus the larger the tax credit needed to make it cost-competitive. All-electric vehicles are closer than plug-in hybrids to being cost-competitive with conventional vehicles, for a given battery size.

Tax Credits and the Cost to the Government of Reducing Gasoline Use and Emissions

The tax credits for electric vehicles have multiple direct and indirect effects on the total amounts of gasoline consumed and greenhouse gases emitted by the U.S. transportation sector. The direct effect of the credits

1. Light-duty vehicles include passenger cars and light-duty trucks (such as pickup trucks, minivans, and sport-utility vehicles) that have a gross weight of no more than 8,500 pounds.

is to subsidize purchases of electric vehicles—some of which are additional purchases and some of which are purchases that would have been made even without the credits. In itself, that direct effect leads to lower gasoline consumption and fewer emissions than would otherwise be the case. The cost to the federal government of those reductions can vary widely. For example, by CBO's estimate, the cost of the credits' direct effect on gasoline consumption ranges from about $3 to $7 per gallon saved when people buy an electric vehicle that is similar in size and performance to a conventional vehicle with average fuel economy, depending on the electric vehicle's type and battery size. The cost per metric ton of carbon dioxide equivalent (CO_2e) emissions reduced can vary even more widely—from $230 to $4,400 in CBO's estimates for electric vehicles that are comparable to average-fuel-economy conventional vehicles—because that cost also depends on the emissions released in generating the electricity used to recharge vehicles' batteries.[2] The cost per gallon of gasoline saved or per metric ton of emissions reduced is higher when electric vehicles substitute for high-fuel-economy vehicles, which use comparatively little gasoline themselves, and lower when the alternative to electric vehicles is low-fuel-economy conventional vehicles.

Because of their other, indirect effects, however, the tax credits will have little or no impact on the total gasoline use and greenhouse gas emissions of the nation's vehicle fleet over the next several years. As a result, the cost per gallon or per metric ton of any such reductions will be much greater than the amounts described above. In particular, as automakers seek to comply with the rising federal standards that govern the average fuel economy of their vehicle fleets, they can use increased sales of high-fuel-economy electric vehicles as an opportunity to boost their sales of low-fuel-economy vehicles as well. (The tax credits may also lead to more sales of traditional hybrids and high-fuel-economy conventional vehicles by prompting sellers to reduce their prices in an attempt to compete with electric vehicles. But that price-competition effect also will probably be offset by greater sales of low-fuel-economy vehicles.) Consequently, given corporate average fuel economy (CAFE) standards that are high enough to constrain automakers' production decisions, the tax credits cannot significantly affect total gasoline use or greenhouse gas emissions by vehicles during the period when those standards are in effect.

Currently, that period extends through 2021 for the fuel economy standards and through 2025 for the emissions standards. Previously, CAFE standards were in place for new vehicles through model year 2016, but regulators recently set more-stringent fuel economy standards that are due to take effect in 2017 and continue rising through 2021, reaching about 40 miles per gallon in that year. Parallel restrictions have been established on the greenhouse gas emissions of vehicles for model years 2017 to 2025.[3]

Over the longer term, the tax credits can affect gasoline consumption and emissions if future revisions to the CAFE standards are influenced by current sales of electric vehicles and expectations about future sales. Moreover, if the credits play an important role in helping the U.S. electric vehicle industry become self-sustaining, their effect on vehicle sales might continue to affect CAFE standards—and the resulting amounts of gasoline use and emissions—for many years after the tax credits themselves have run out.

Comparing the Tax Credits with Other Recent Subsidy Programs in the Transportation Sector

CBO compared the effects of the current tax credits in reducing gasoline use and greenhouse gas emissions with the effects of three other recent subsidy programs aimed at the transportation sector: federal tax credits for the purchase of traditional hybrid vehicles, which were in effect until 2011; federal tax credits, most of which have expired, for companies that blended biofuels with petroleum fuels; and the 2009 "Cash for Clunkers" program, which made payments to people who traded in eligible lower-fuel-economy vehicles for higher-fuel-economy vehicles.[4] Like the current credits for electric vehicles, the

2. Because individual greenhouse gases vary in their warming characteristics and persistence in the atmosphere, researchers commonly measure emissions in kilograms or metric tons of carbon dioxide equivalent—the amount of carbon dioxide that would cause an equivalent amount of warming over 100 years.

3. The National Highway Traffic Safety Administration (NHTSA) sets CAFE standards for the fuel economy of passenger cars and light-duty trucks, and the Environmental Protection Agency (EPA) sets parallel standards to limit emissions of greenhouse gases from such vehicles. NHTSA is allowed to set CAFE standards for only five years at a time (currently, through model year 2021); EPA has set emissions standards that run through model year 2025.

4. Of the tax credits for biofuels, those for corn ethanol and biodiesel expired in 2011, and the credits for cellulosic ethanol are due to expire at the end of 2012.

credits for traditional hybrids did not reduce gasoline use or greenhouse gas emissions in the short term, because sales of those high-fuel-economy vehicles allowed vehicle manufacturers to sell more low-fuel-economy vehicles and still comply with CAFE standards. By contrast, the other two programs did reduce total gasoline use and greenhouse gas emissions in the short term. The biofuel credits lowered the emissions of vehicles already purchased, and "Cash for Clunkers" raised the average fuel efficiency of all vehicles in operation (by reducing the number of less fuel-efficient older vehicles in favor of those with higher fuel economy).

The overall cost-effectiveness of such programs also depends on their long-term impact on gasoline use and greenhouse gas emissions. "Cash for Clunkers" probably did not have an ongoing influence on buyers' vehicle choices, so it did not have any additional effects over the long term. The biofuel credits may have had long-term effects by making the biofuel industry more viable in the future. And the tax credits for electric vehicles and traditional hybrids could have a long-lasting influence on CAFE standards, depending in part on the extent to which they have affected or will affect regulators' expectations about the future viability of their respective industries. The credits' influence on future CAFE standards could also depend on the extent to which they spur additional sales of high-fuel-economy vehicles not eligible for the credits by prompting manufacturers and retailers to reduce the prices of those competing vehicles.

Possible Approaches for Future Policies

Lawmakers concerned about gasoline consumption or greenhouse gas emissions could take a number of approaches in setting future policies, some within the framework of the existing tax credits and others involving very different policies.

Some lawmakers have proposed altering the dollar amounts of the tax credits or the number of vehicle purchases to which they would apply.[5] Increasing the size of the tax credits would raise federal budgetary costs, whereas reducing or eliminating the credits would reduce costs. Such changes would have little, if any, effect on gasoline use or greenhouse gas emissions over the short term, because automakers would still have to meet existing CAFE standards. However, changes in the size of the tax credits could affect future CAFE standards by influencing regulators' expectations about future sales of electric vehicles and could also affect the commercial viability of the U.S. electric vehicle industry.

Increases or moderate reductions in the number of credits available would probably have little near-term impact on the credits' benefits to society—or on the cost to the government of those benefits—because sales of electric vehicles are years away from reaching the 200,000-per-manufacturer milestone now in effect. The long-term costs and benefits of changing the number of credits available are uncertain; they depend greatly on how future CAFE standards are set and on the pace at which the electric vehicle industry develops.

Another option available to policymakers is to increase the federal excise tax on sales of gasoline. Raising that tax (and thus the price of fuel) would tend to reduce gasoline use and emissions, particularly after drivers had enough time to adjust their commuting patterns or to purchase different vehicles. Other policies—such as an economy-wide cap-and-trade program for greenhouse gas emissions or a tax on the carbon content of fossil fuels—could focus on low-cost reductions in emissions outside the transportation sector. Such policies would tend to minimize the total cost of achieving a given reduction in emissions, but they would probably have less of an effect on gasoline consumption than electric vehicle tax credits that achieved the same reduction in emissions, and they would have little or no effect on the development of the electric vehicle industry.

5. For example, two bills introduced in the current (112th) Congress (S. 232 and H.R. 500) would make the credits apply to the first 500,000 electric vehicles sold by each manufacturer (up from 200,000 under current law).

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Vendor List 5/24/12

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MEMORANDUM

TO: GULF COAST FUNDS MANAGEMENT, LLC
FROM: JENNIFER M. MOSELEY
DATE: AUGUST 19, 2013
SUBJECT: RESPONSE TO RFE FROM USCIS RE: "REDEMPTION" PROVISIONS

You have asked me to review the comments received from the US Citizenship and Immigration Services ("USCIS") in its July 17, 2013 Notice of Request for Evidence (the "RFE"). In particular, you've asked me to focus on the USCIS' comments regarding the "redemption" provisions in the Confidential Private Placement Memorandum dated July 19, 2012 for the Series A-2 Preferred Shares of GreenTech Automotive, Inc. (the "PPM") and in the related Subscription Agreement.

The USCIS states in Issue #2 of the RFE that it believes the EB-5 investment funds are not entirely at risk because GreenTech Automotive, Inc. (the "Company") will return the investor's preferred shares if the investor's I-829 Petition is denied by the USCVIS due to insufficient job creation "solely resulting from the Company's gross negligence..." As we discussed on our call last Friday, this comment from the USCIS appears to be based on a lack of understanding of the very narrow applicability of this return provision as well as a lack of analysis as to whether this provision truly affects whether the investors' monies are entirely at risk.

As a result, I have laid out below the basic framework of a response to the RFE that should assist the USCIS in understanding how your provision still meets the requirements of the EB-5 regulations, which can be modified or used as a whole by your immigration counsel who is preparing the written response the USCIS. The response is simplified, though not as short as I originally intended. However, I think it's necessary to lead the USCIS down this particular train of thought in order to assist their analysis of how this is not an impermissible redemption provision.

When does the Company's provision to return money apply?

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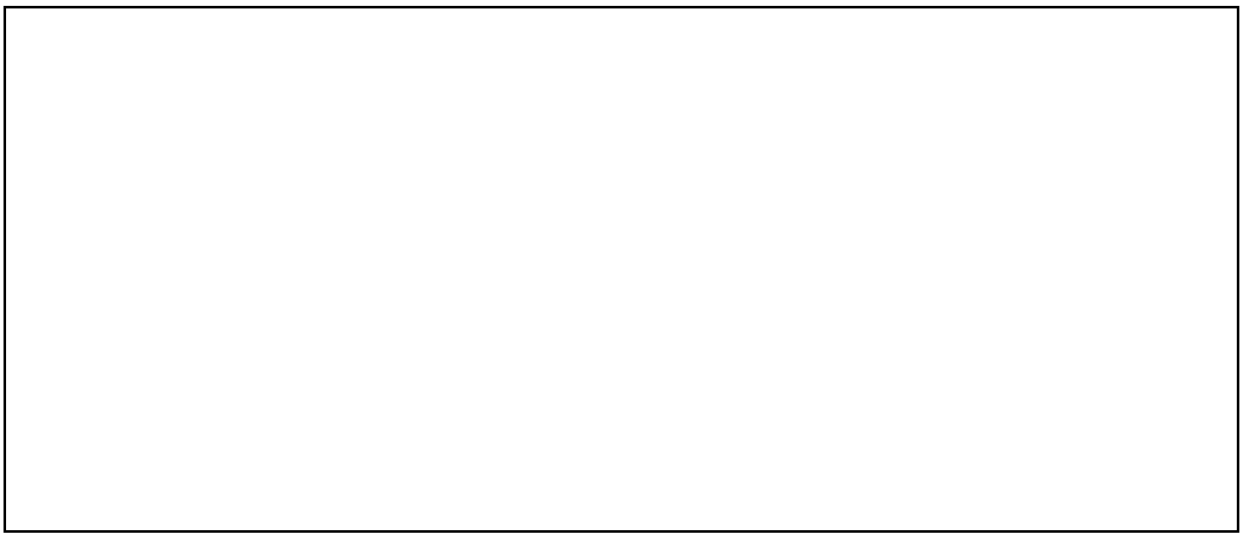

Why does the Company have this Provision?

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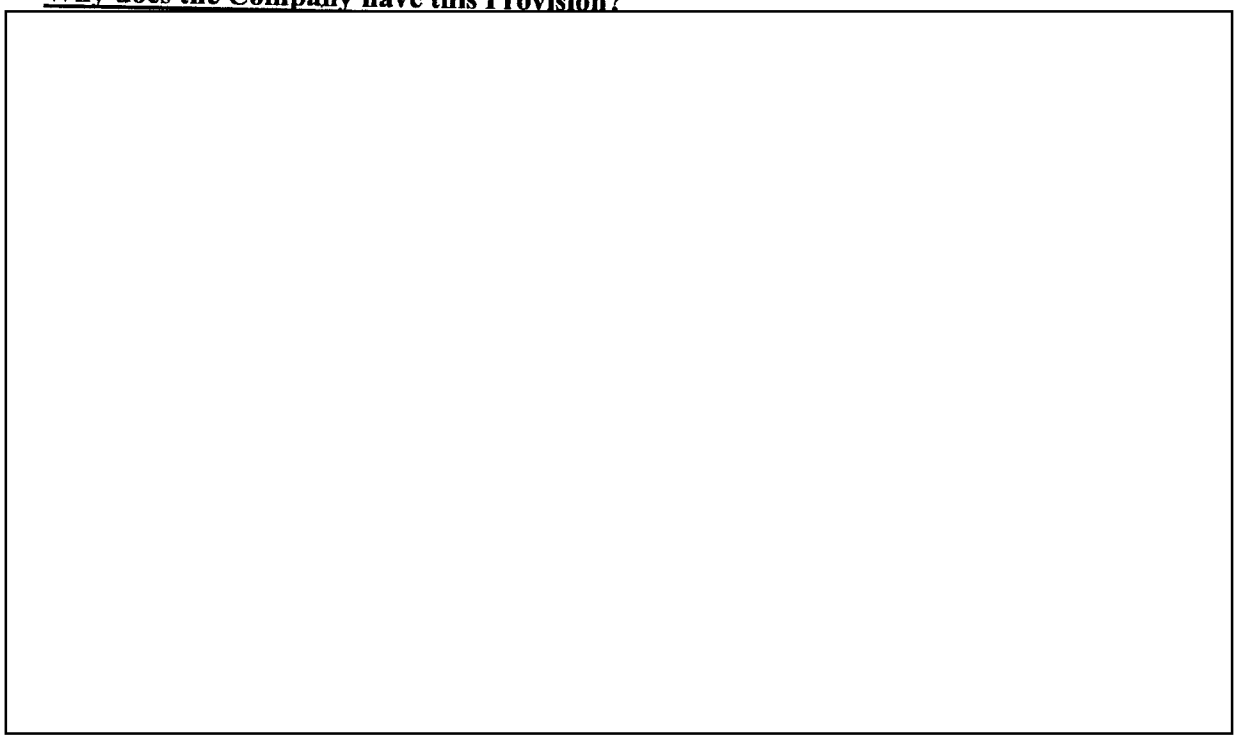
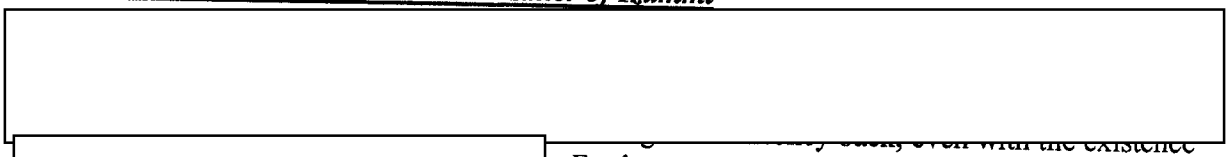


The Company's Provision meets the requirements of EB-5 regulations and is a permissible provision under the requirements of *Matter of Izummi*



Furthermore, the Company's Provision is not an

impermissible redemption under the terms provided in *Matter of Izummi*, 22 I&N Dec. 169 (Comm'r 1998).

In *Matter of Izummi*, the INS stated a redemption agreement at the time of making an investment "evidences a preconceived intent to unburden oneself of the investment as soon as possible after unconditional permanent resident status is attained." The Company's Provision is triggered if the investor does not receive unconditional permanent residency because of the narrow reasons already discussed above. Therefore, the Company's Provision does not reflect a preconceived intent to unburden the investor with the investment after he or she receives unconditional permanent residency.

In addition, the INS in *Matter of Izummi* stated that an investor "cannot enter into a partnership knowing that he already has a willing buyer in a certain number of years..." The Company's Provision does not pre-set a willing buyer, in that the Company is not promising to return the investment money generally. Again, the Company is instead providing a contractual rescission right provision in the unlikely event that an investor's I-829 is denied due to insufficient job creation caused solely by the Company's gross negligence.

Finally, the Service in *Matter of Izummi* stated that investor "must go into the investment not knowing for sure if he will be able to sell his interest at all after he obtains his unconditional permanent resident status..." Investors in the Company have no assurance that they will ever receive their money back after unconditional permanent residency is achieved. The Company's Provision applies only in the event permanent residency is denied, and furthermore, only if caused by insufficient job creation solely because of the Company's gross negligence. These trigger events are too hypothetical and contingent to be a guaranteed return of capital.

For the reasons discussed above, the Company's Provision is not a guarantee of return and do not mitigate the risk of the investment whatsoever; therefore, the Provision is permissible under the requirements of EB-5 regulations.

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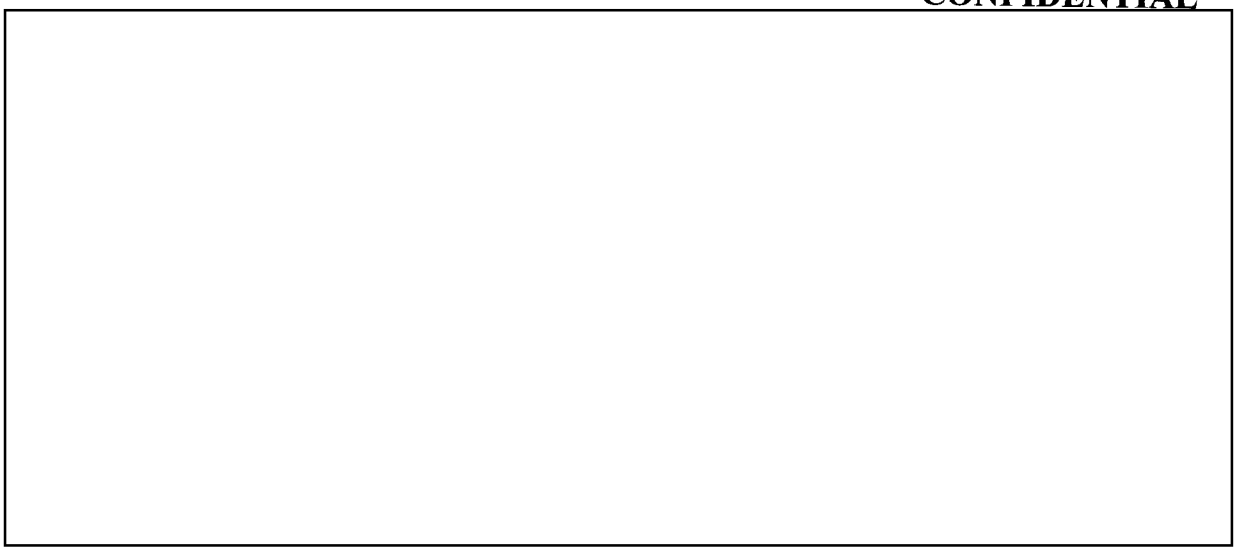
March 12, 2013

Strictly Confidential

March 12, 2013



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Former President Bill Clinton in a MyCar designed for Domino's® Pizza

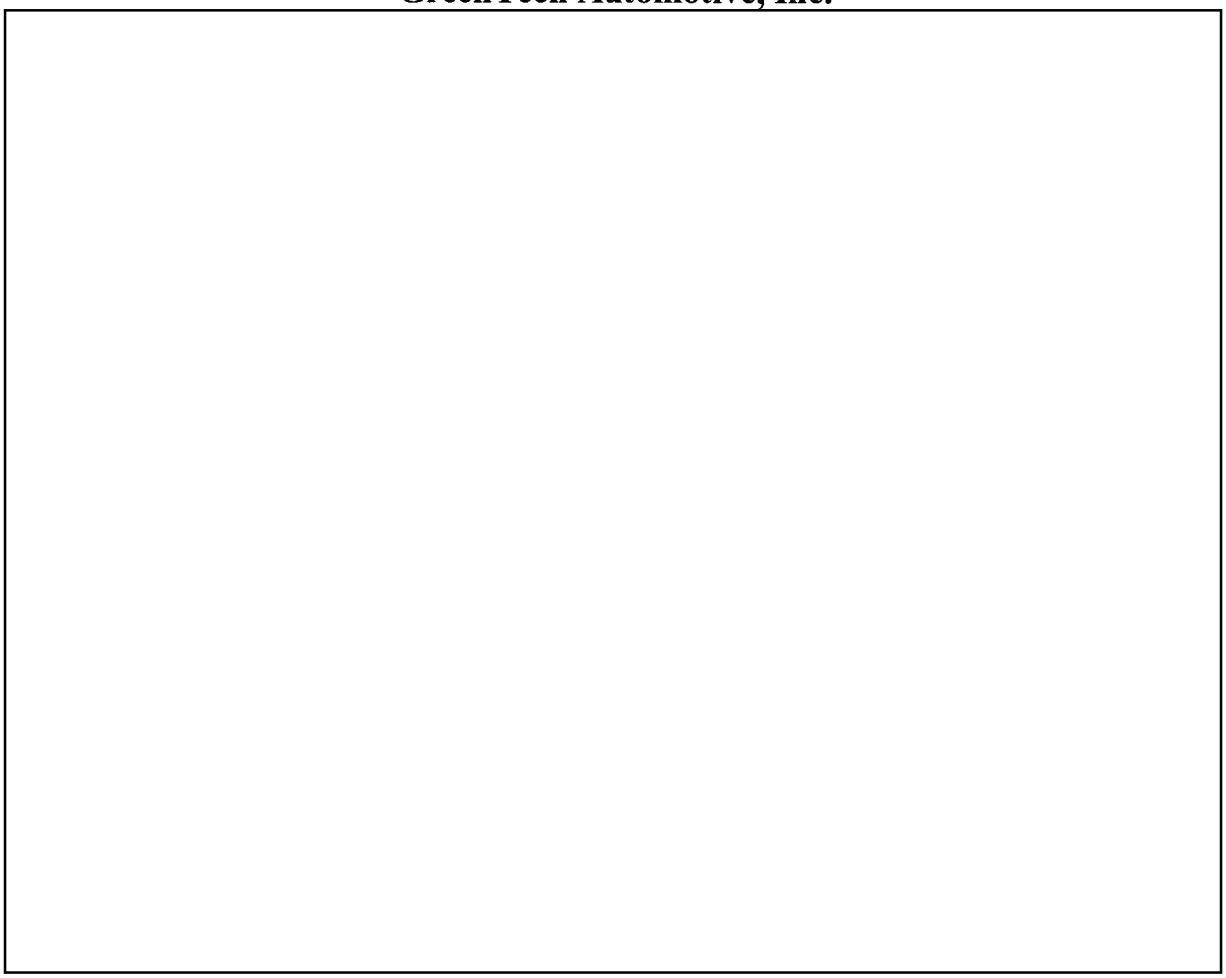
Former President Bill Clinton briefed on MyCar engineering

MyCars sold for use at the United Nations Conference on Climate Change in Doha, Qatar.

MyCar Design

*World-renowned Italian designer, Georgetto Guigiaro designed the original MyCar, which has been further optimized by US race car maker Panoz Automotive Development Corporation and British automotive engineering firm Lotus Engineering.

GreenTech Automotive, Inc.



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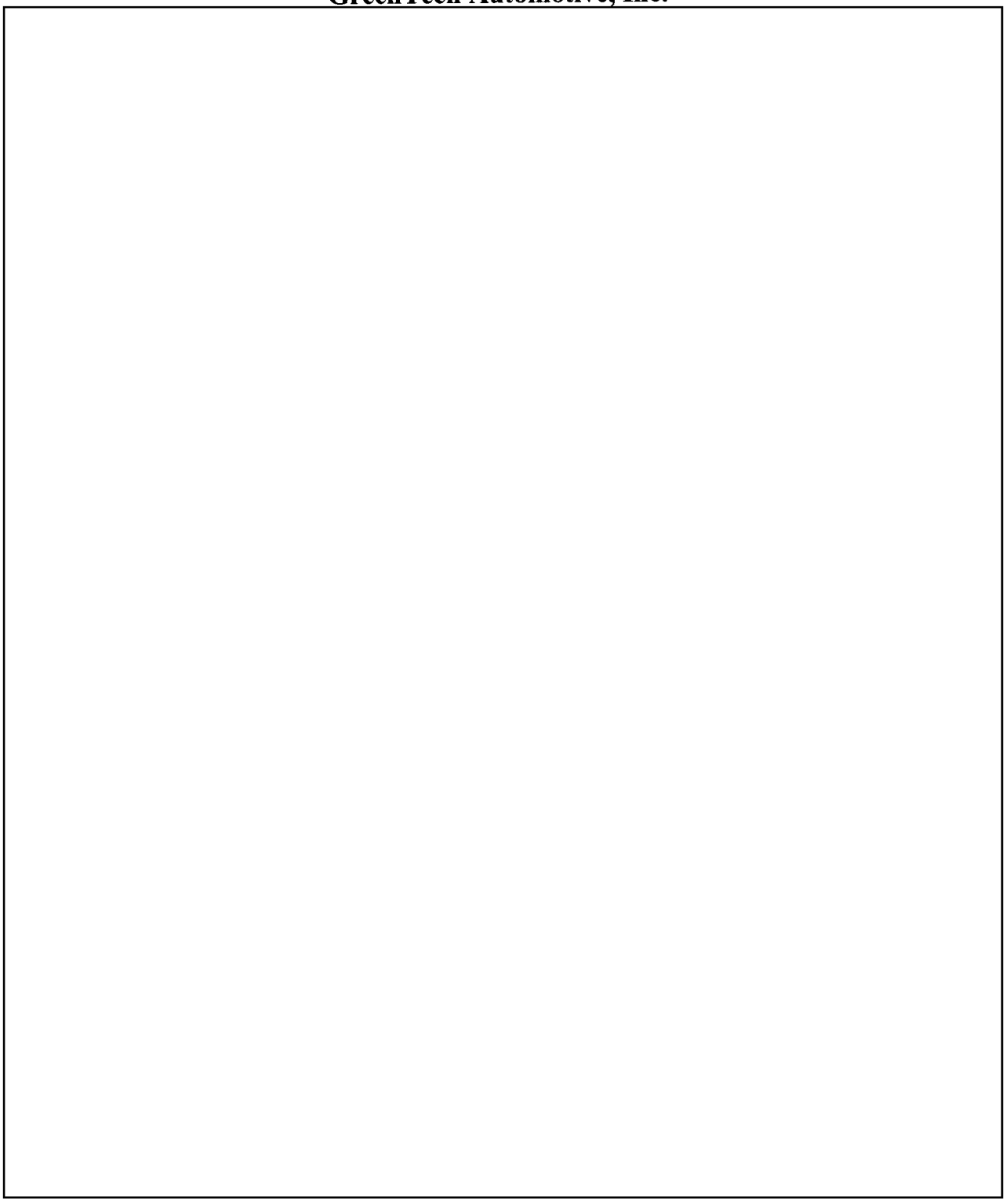
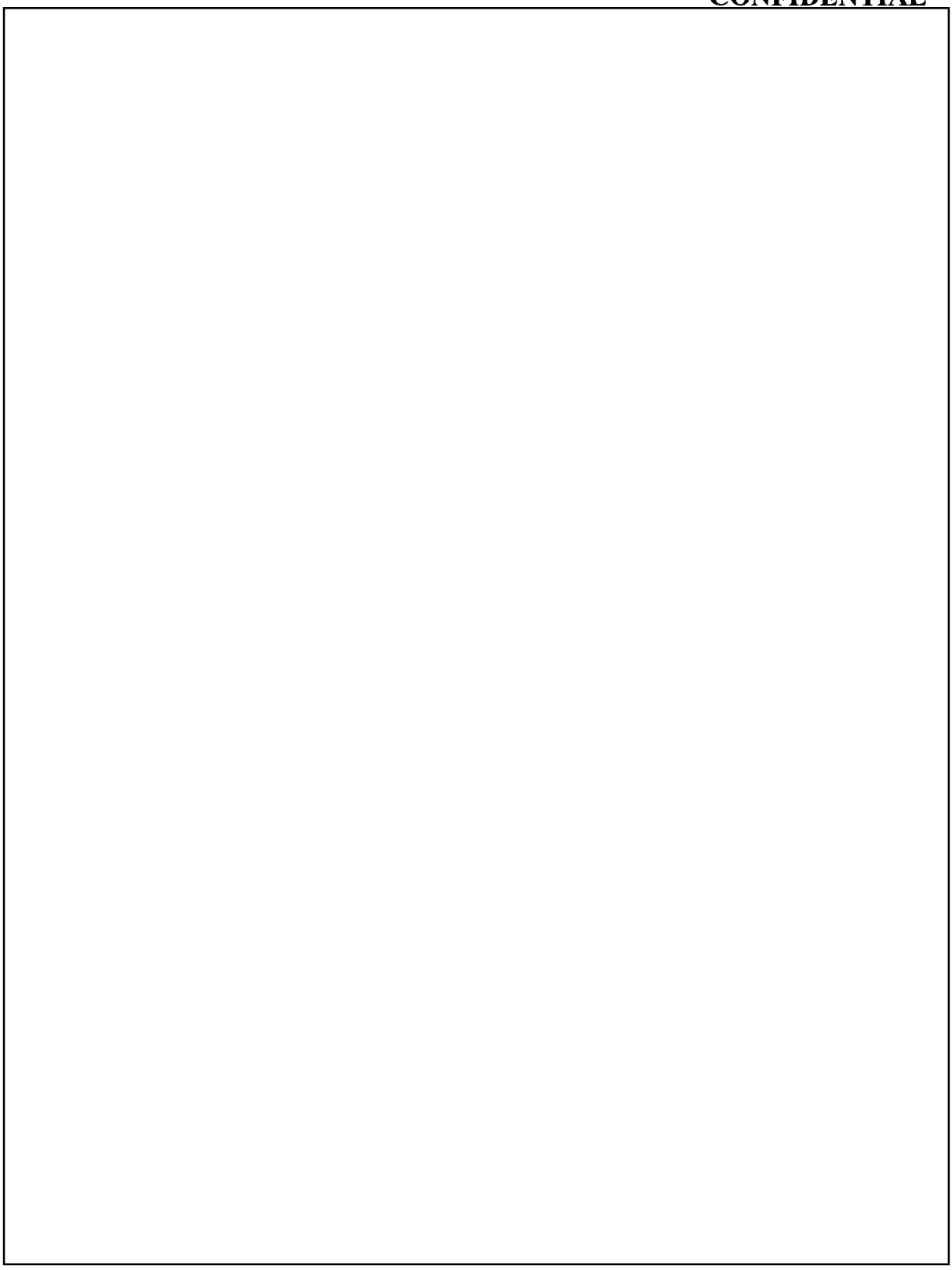
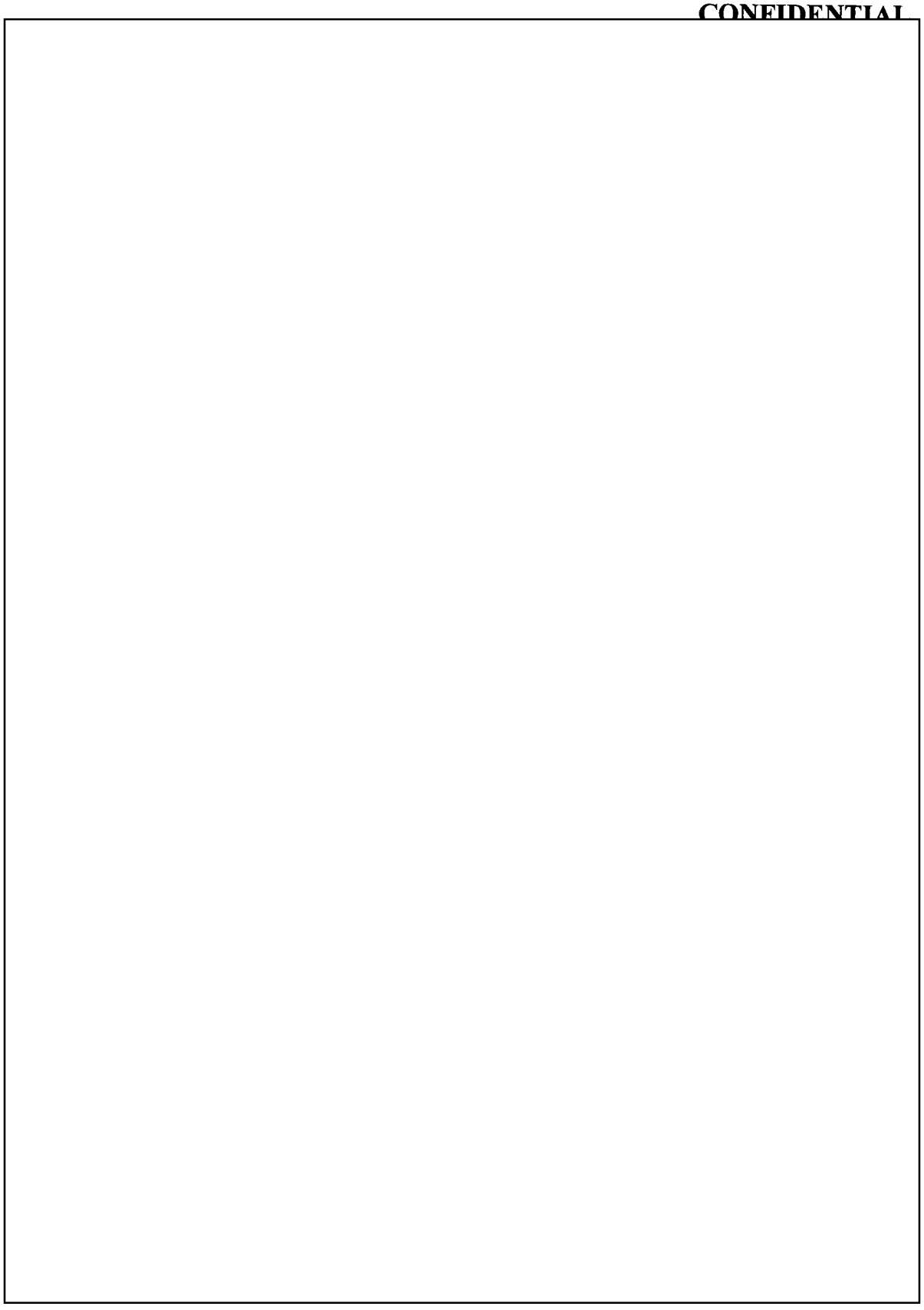
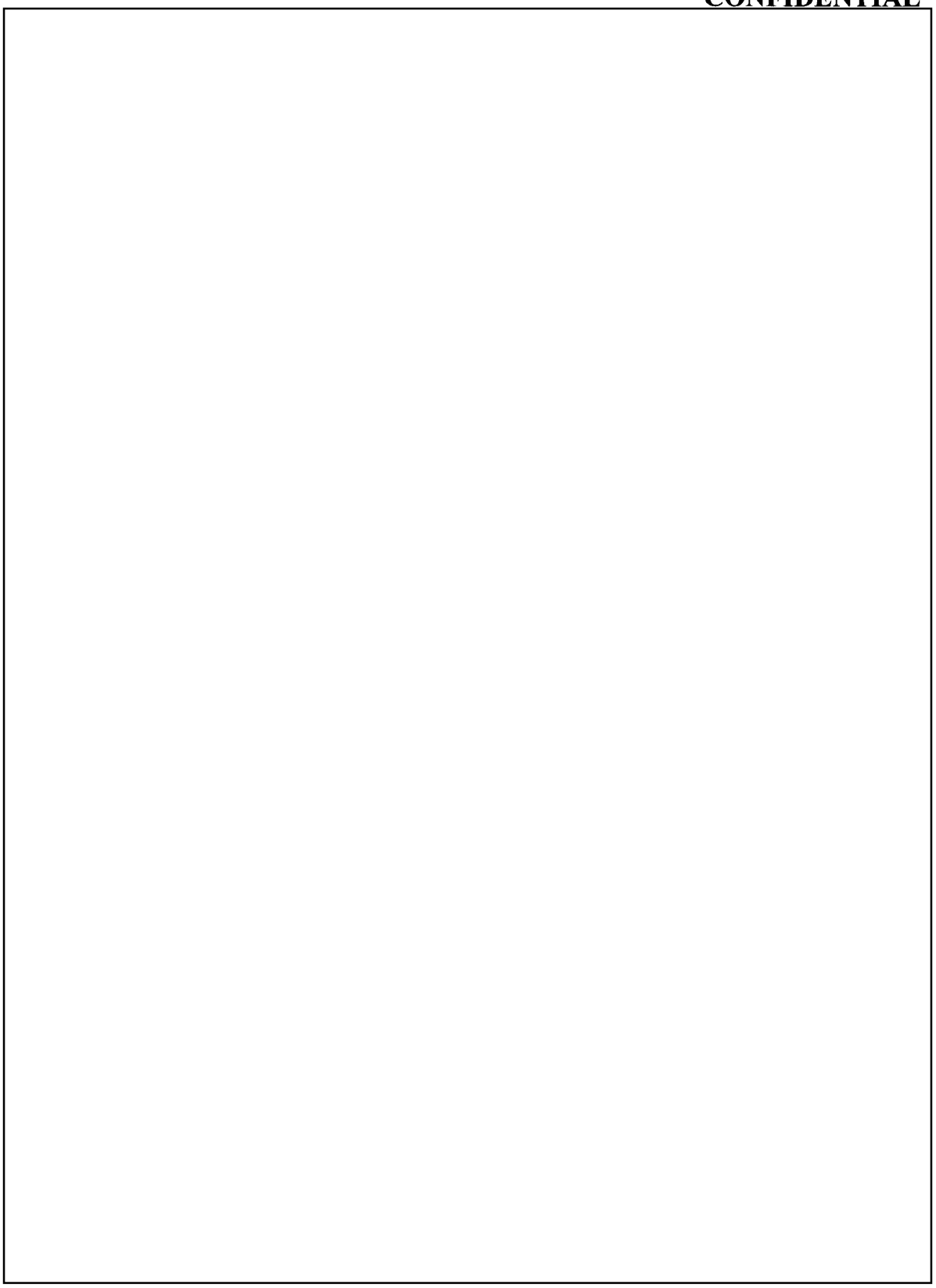
GreenTech Automotive, Inc.









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GREENTECH AUTOMOTIVE, INC.

Table of Contents

		PAGE
I.	EXECUTIVE SUMMARY	1
II.	SUMMARY OF THE OFFERING OF PREFERRED SHARES	5
III.	RISK FACTORS	9
IV.	OUR BUSINESS	18
V.	DESCRIPTION OF CAPITAL STOCK	39
VI.	MANAGEMENT	41
VII.	GULF COAST MANAGEMENT LLC'S MANAGEMENT	45
VIII.	CERTAIN RELATED PARTY TRANSACTIONS	46
IX.	CERTAIN FEDERAL INCOME TAX CONSIDERATIONS	47
X.	CERTAIN REGULATORY CONSIDERATIONS	52
XI.	SECURITIES LAW LEGENDS	57
XII.	ADDITIONAL INFORMATION	59

GREENTECH AUTOMOTIVE, INC.

I. EXECUTIVE SUMMARY (b)(4)

INTRODUCTION

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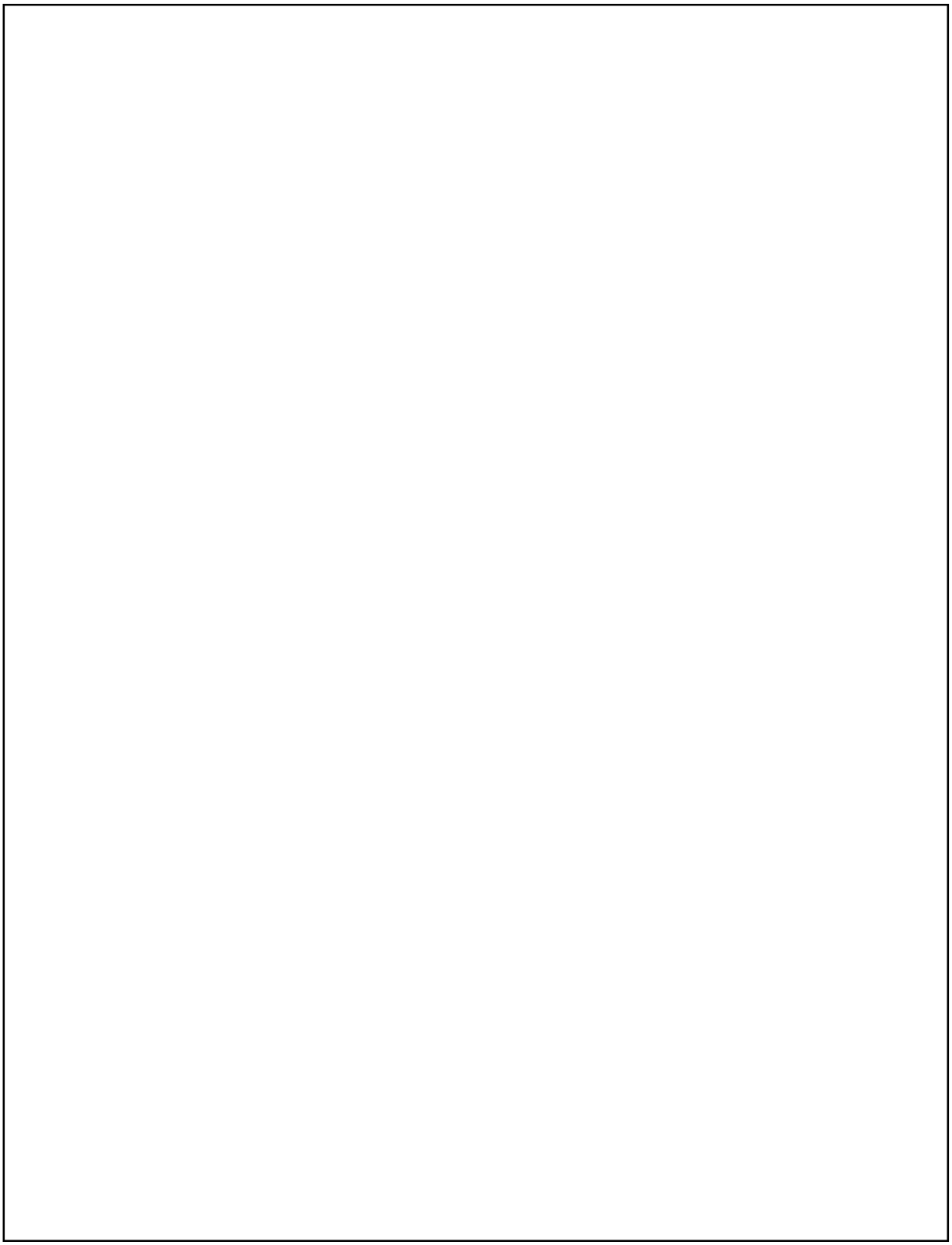

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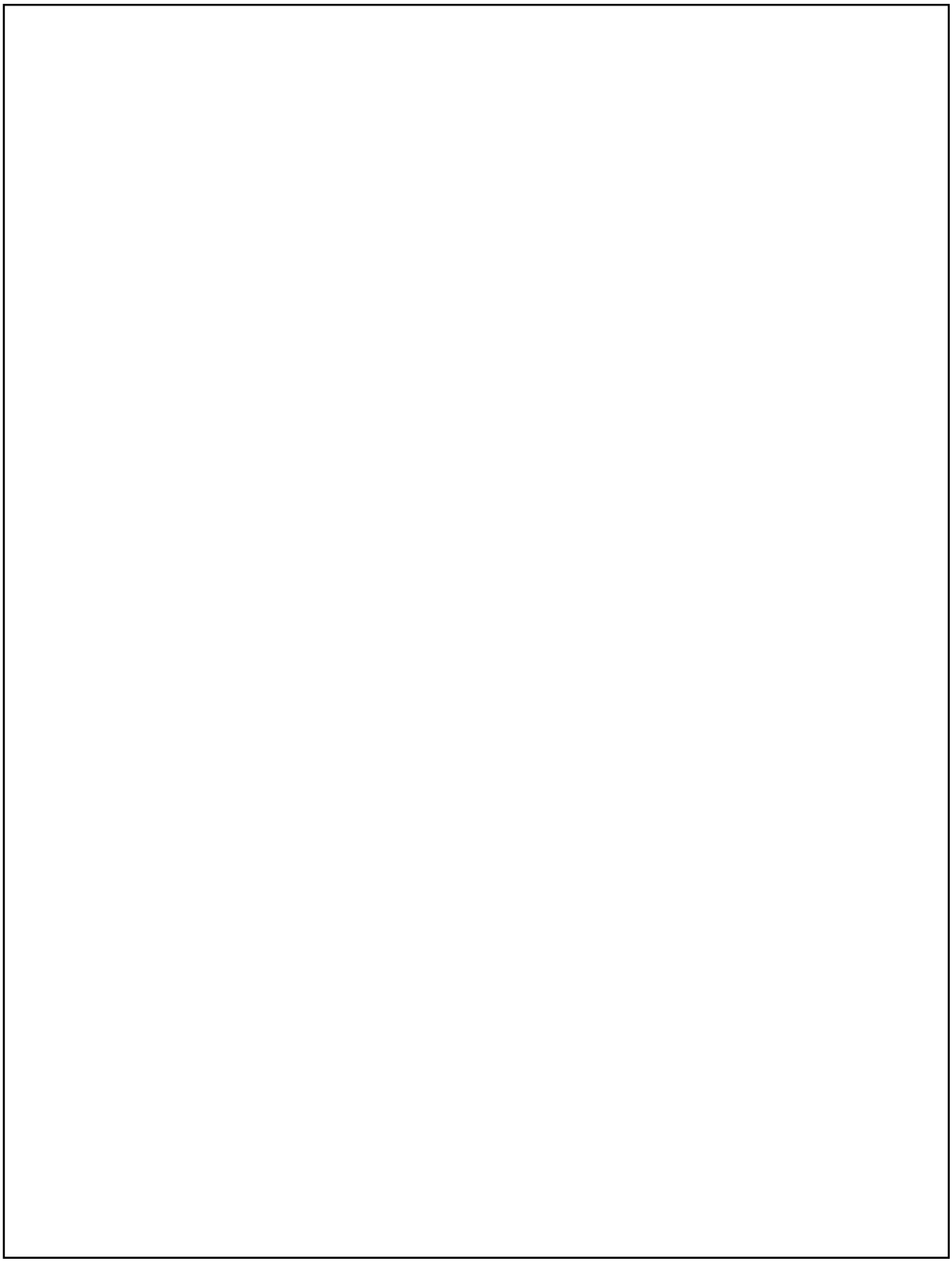

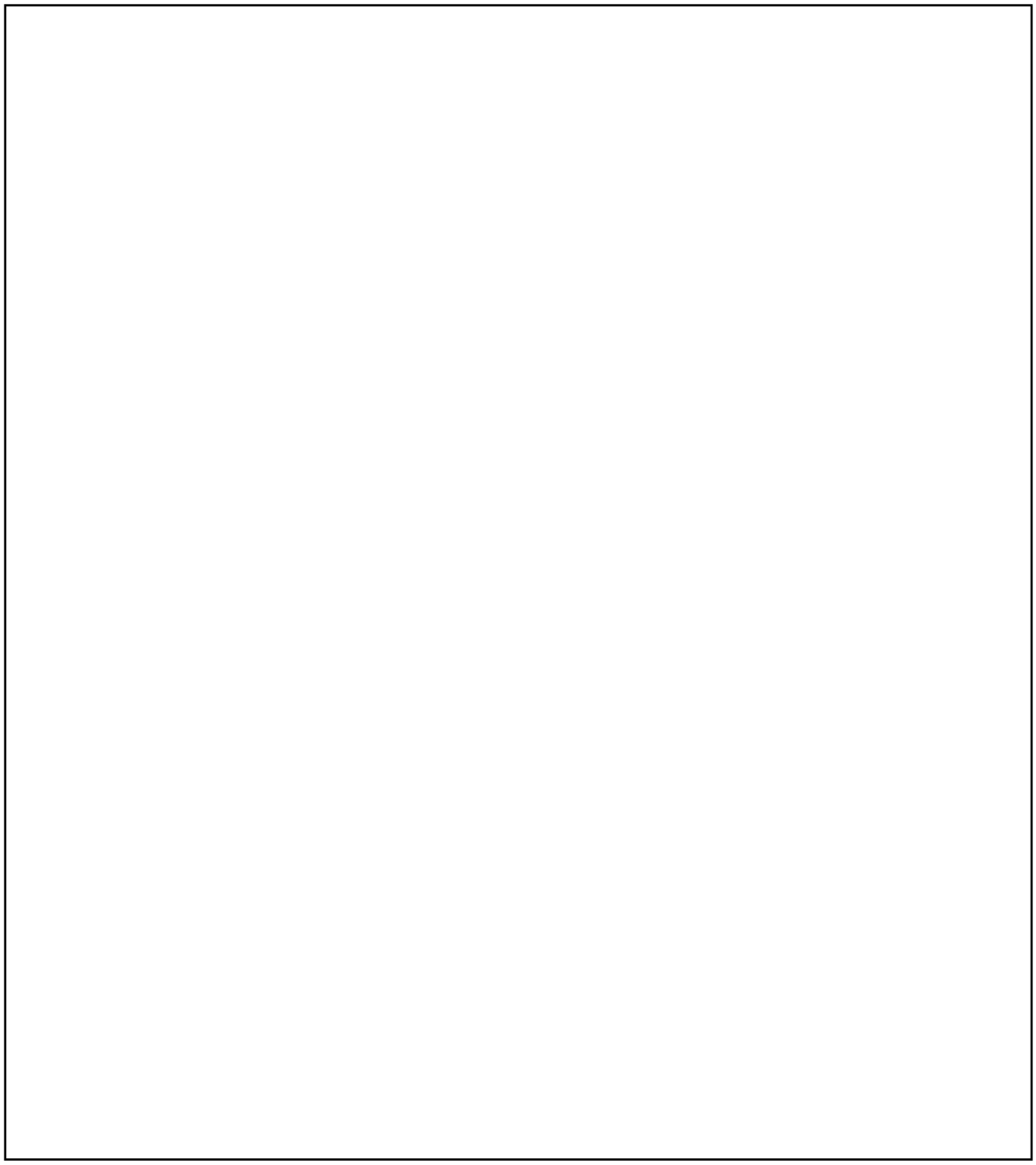

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GREENTECH AUTOMOTIVE, INC.

II. SUMMARY OF THE OFFERING OF PREFERRED SHARES

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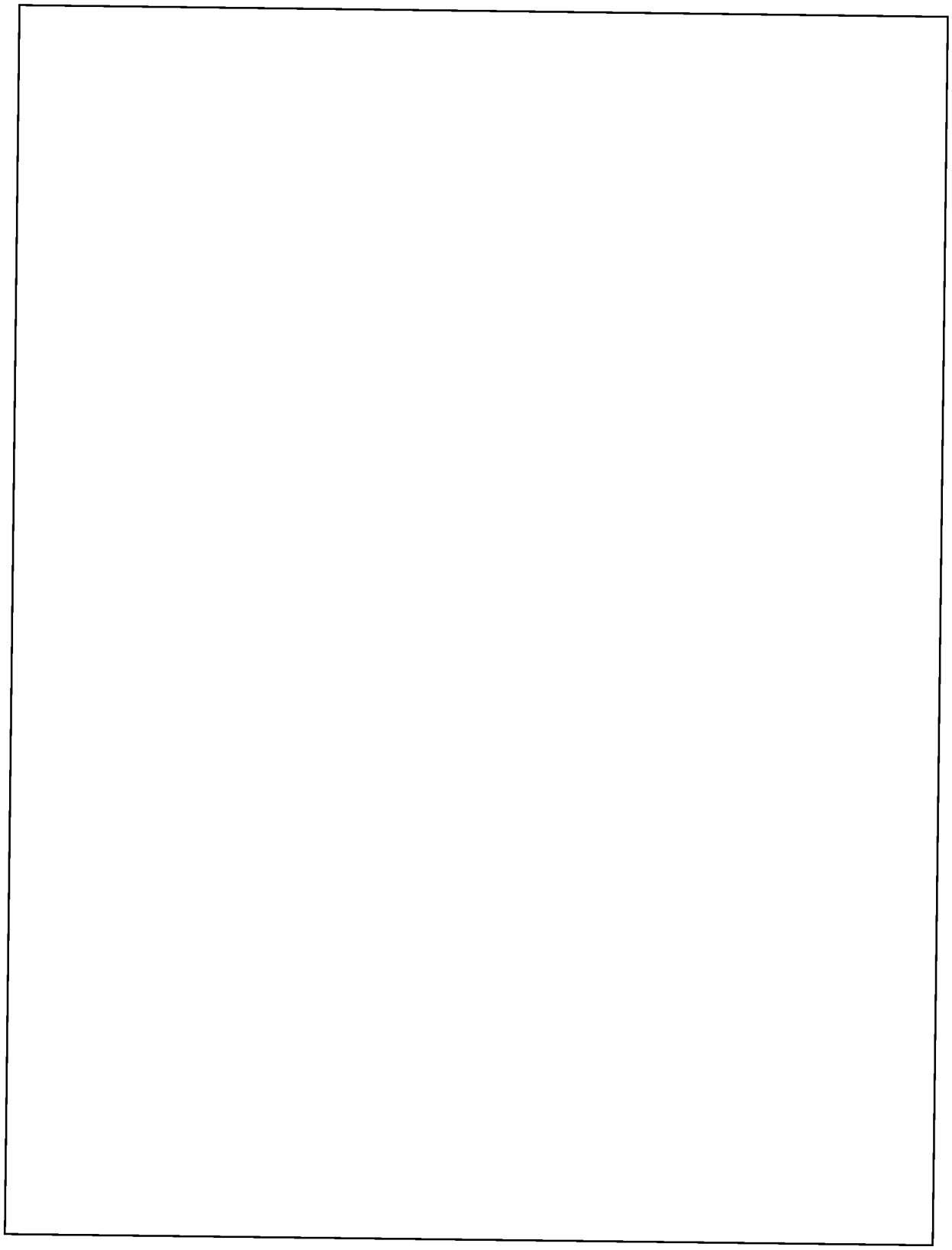

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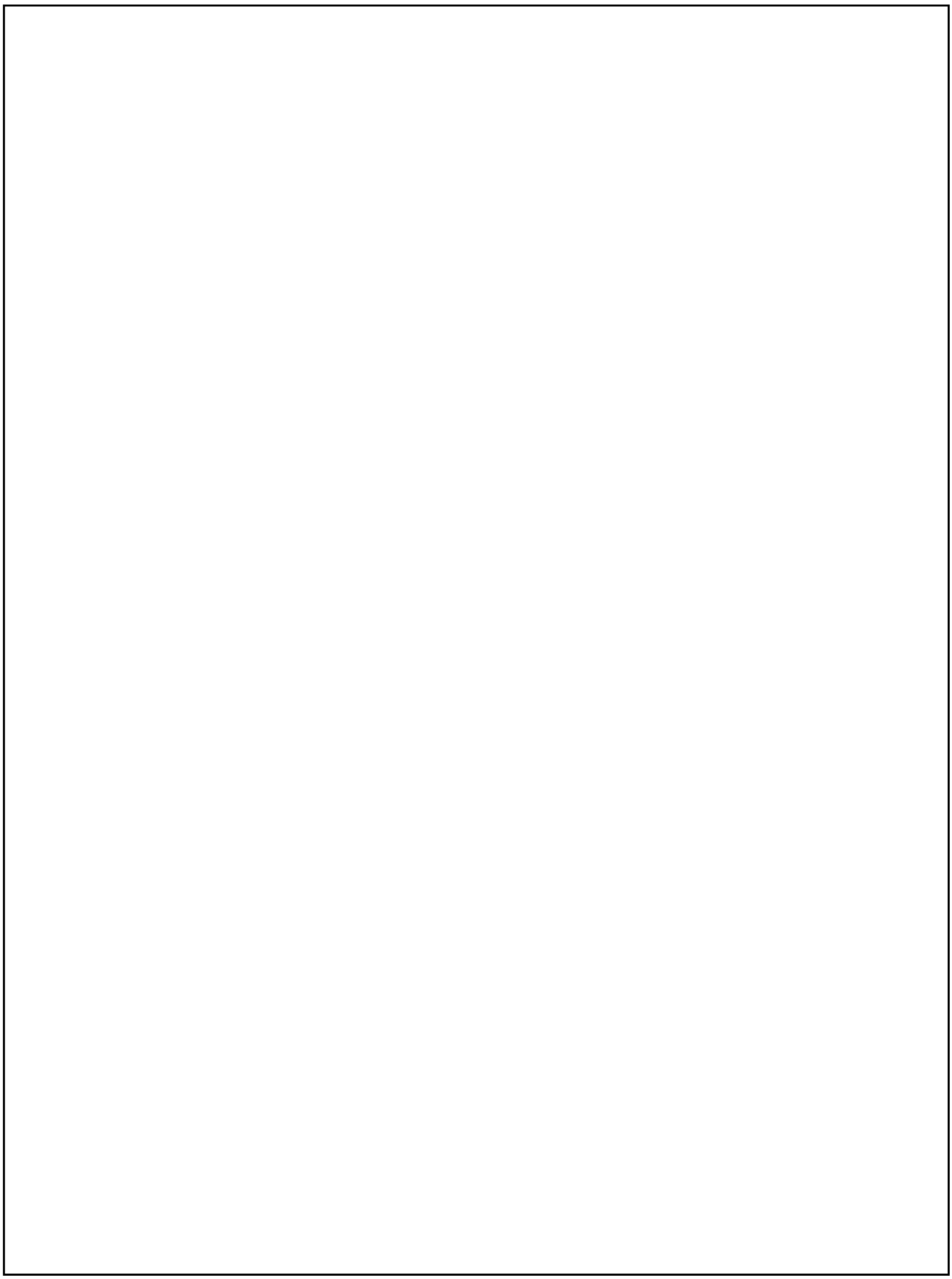

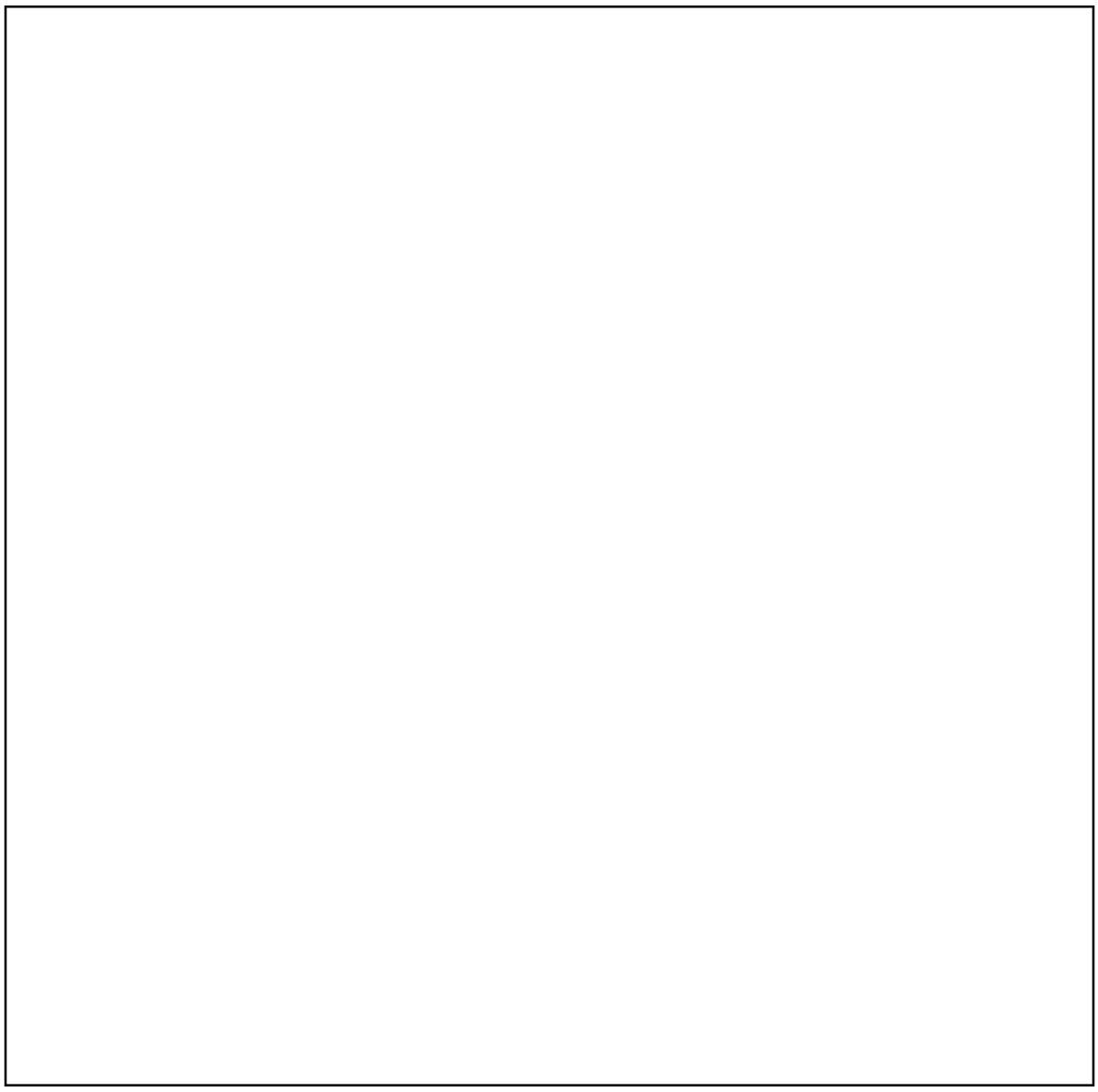

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III. RISK FACTORS

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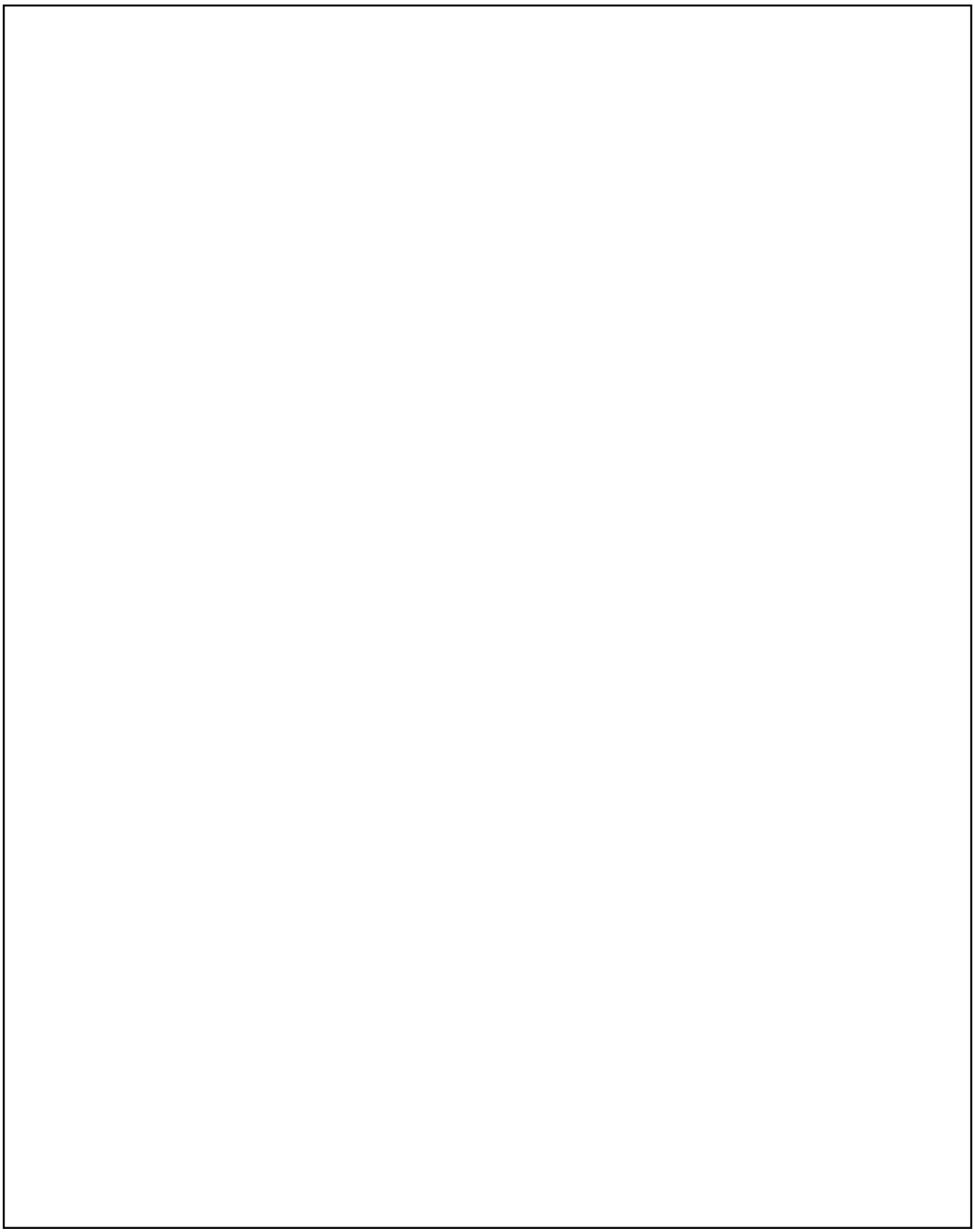

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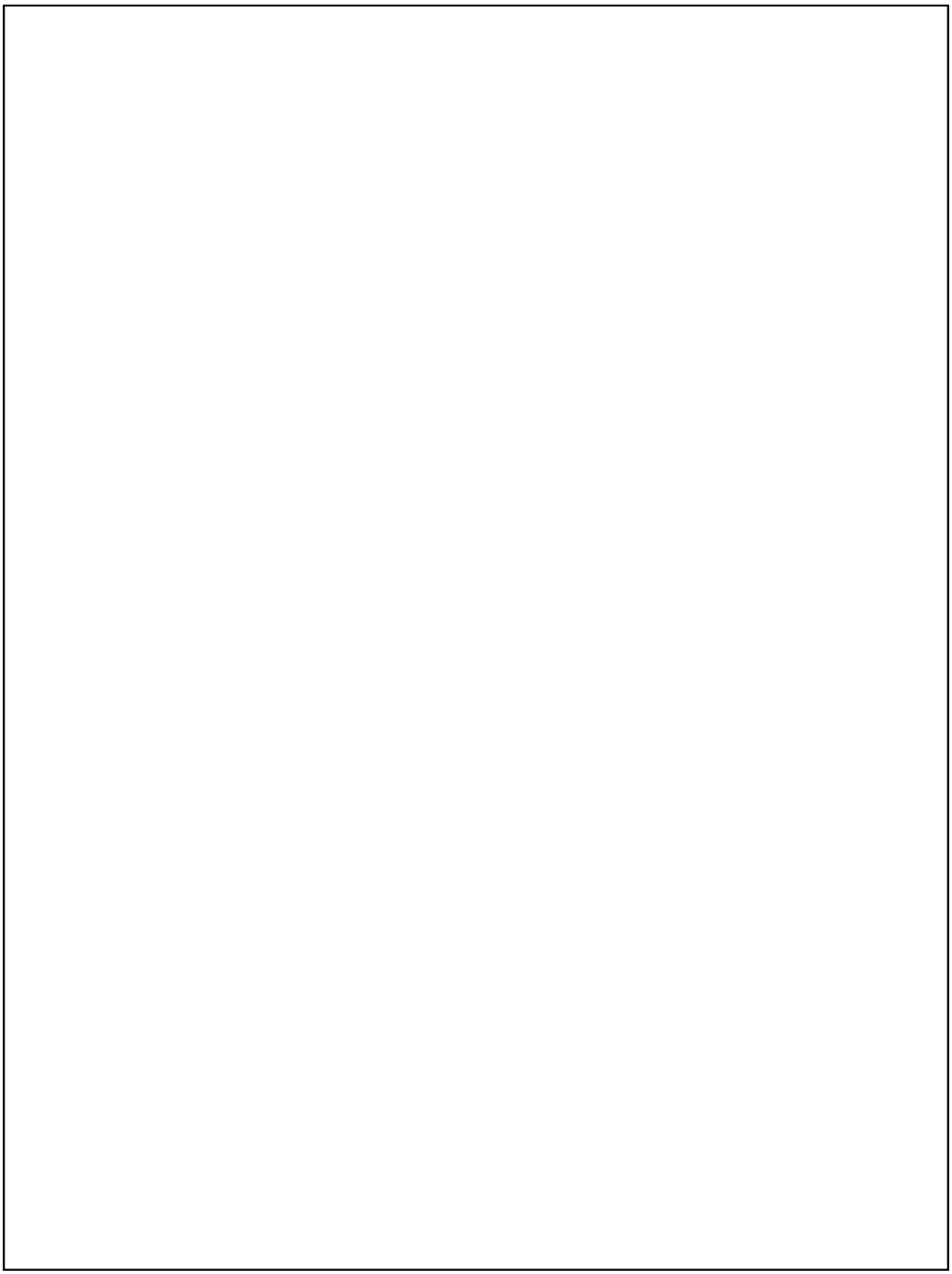

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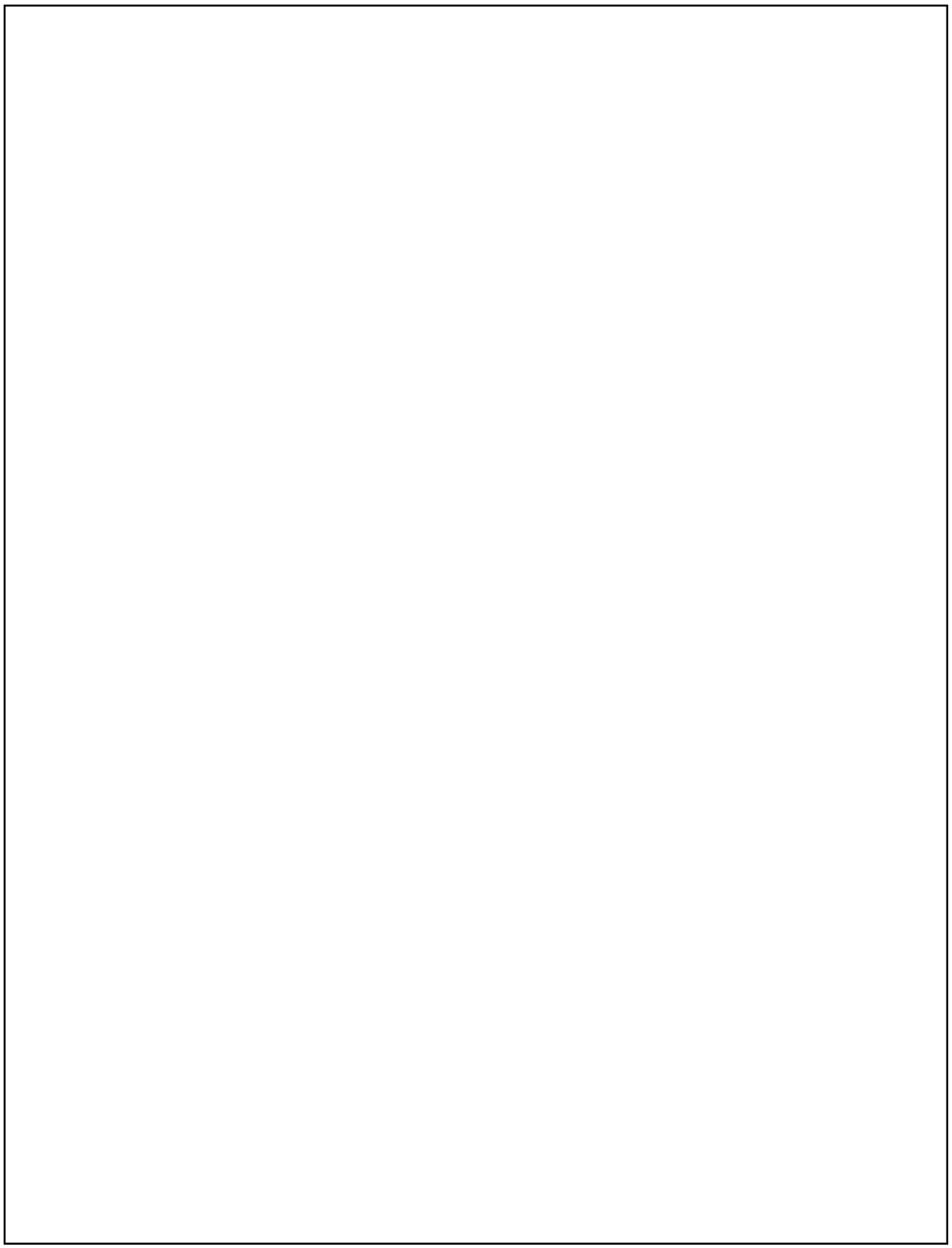

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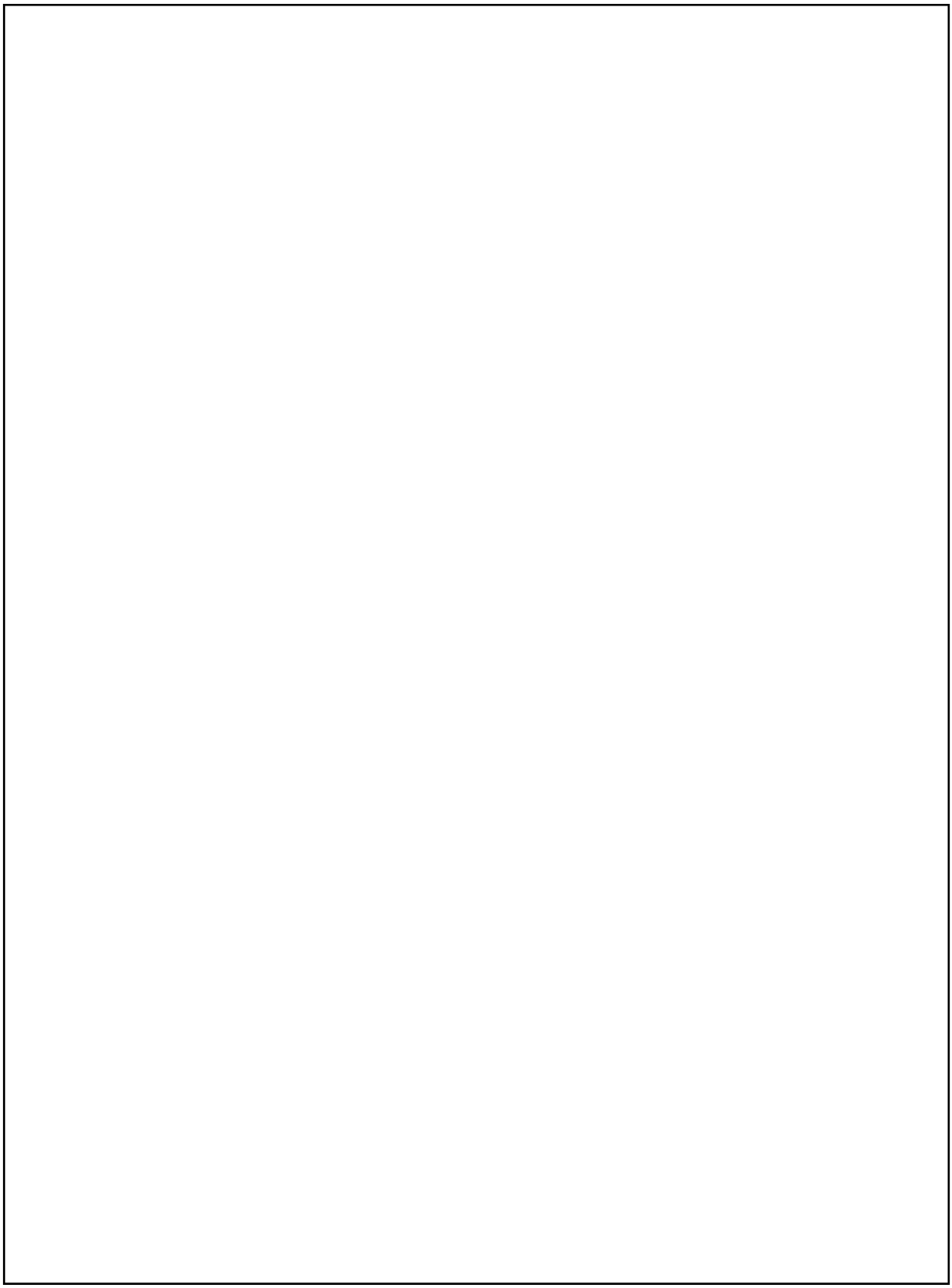

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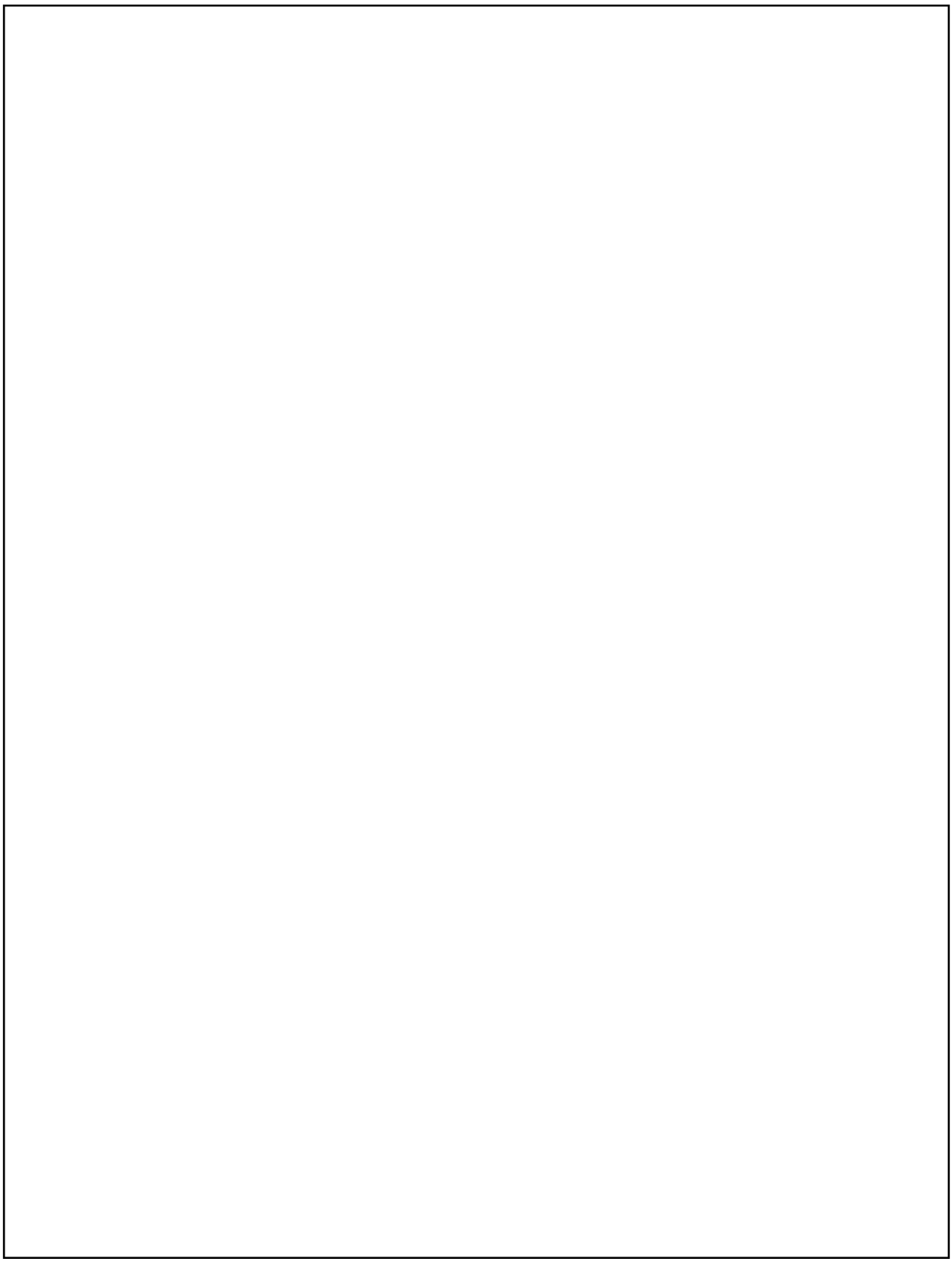

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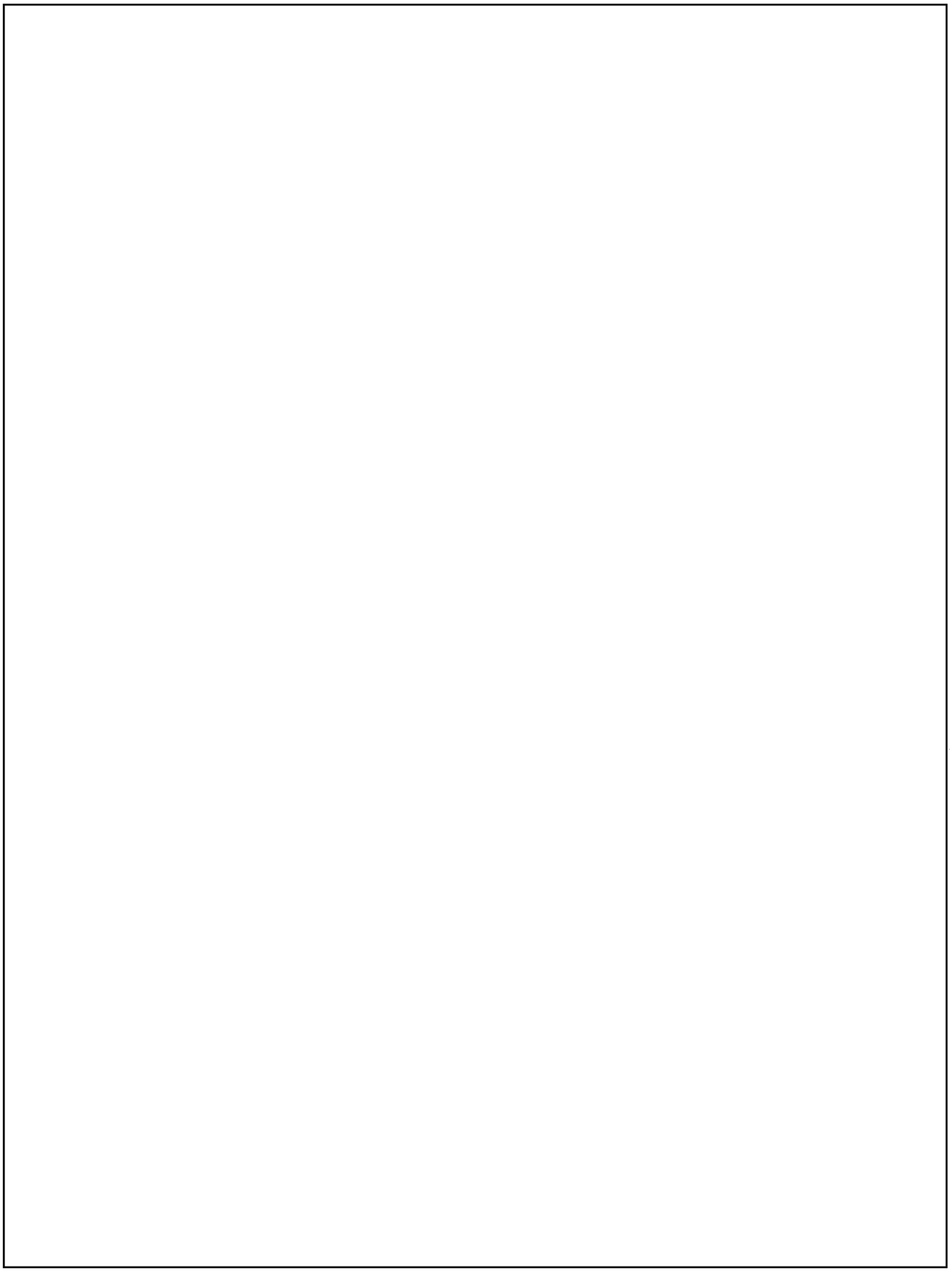

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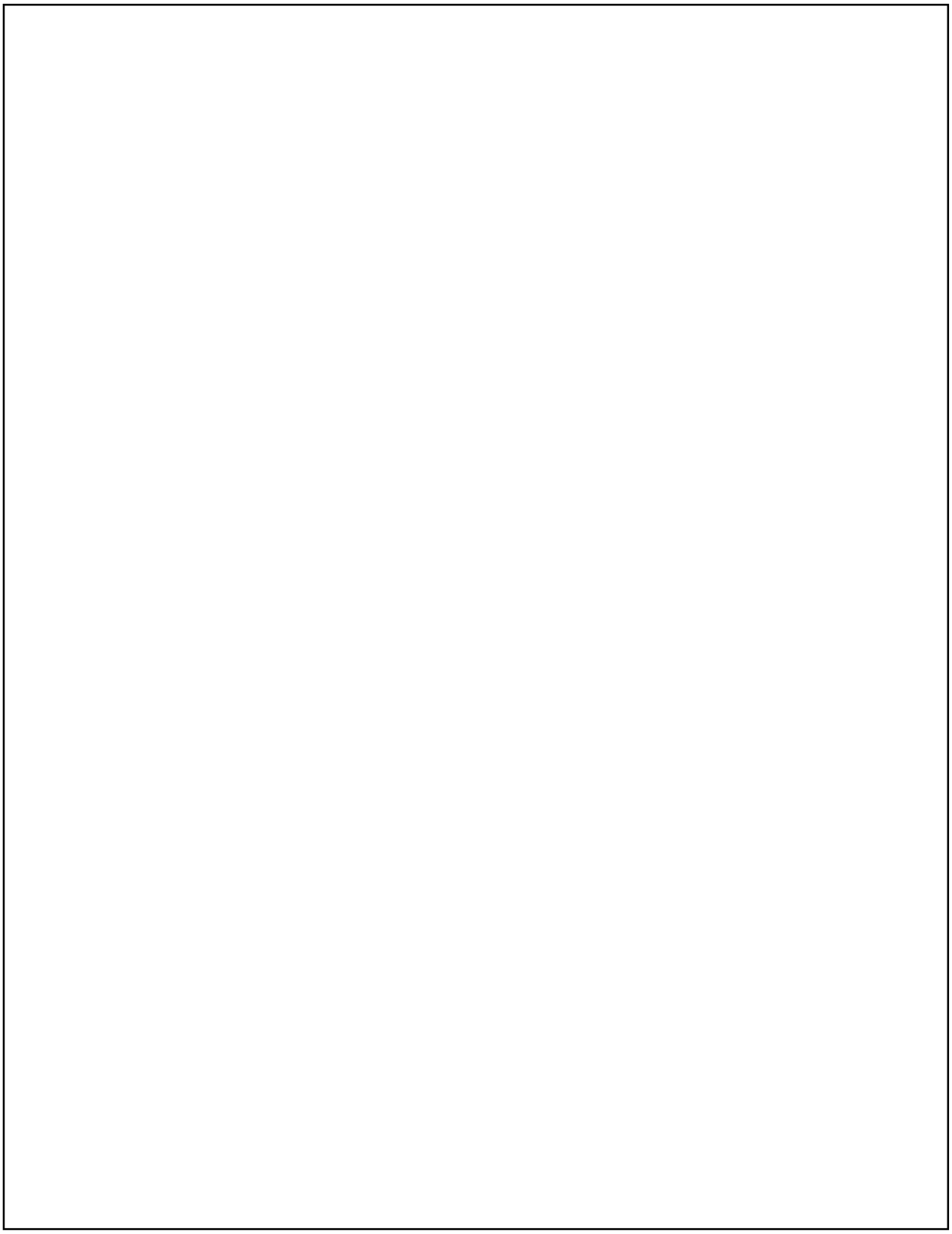

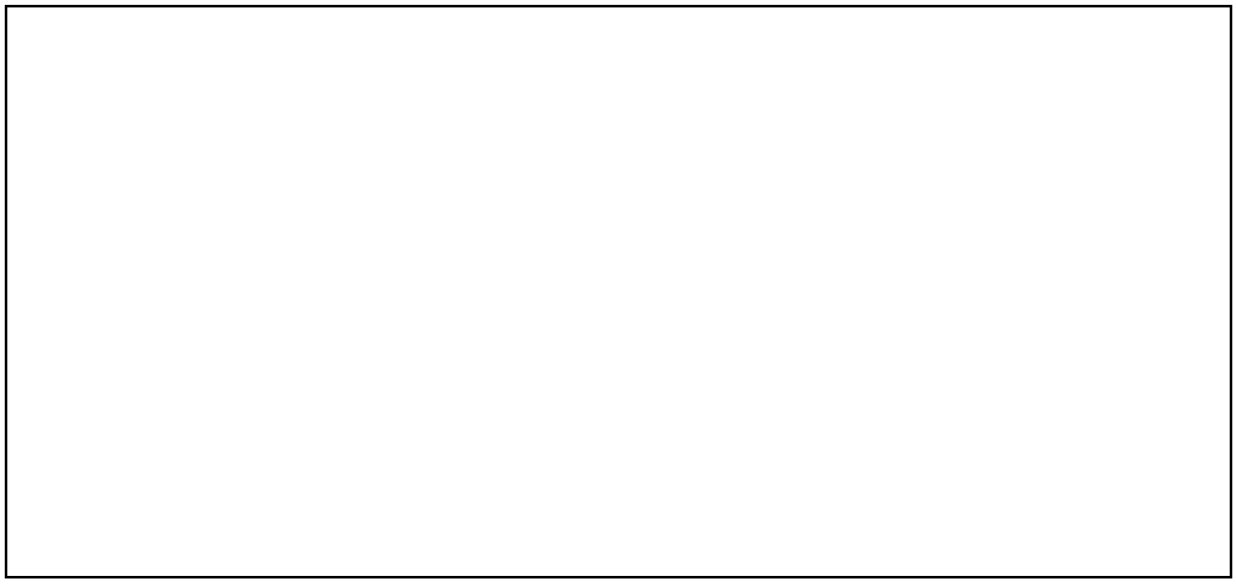

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GREENTECH AUTOMOTIVE, INC.

IV. OUR BUSINESS

Our History

GTA, a Mississippi corporation organized on August 14, 2009 and a wholly-owned subsidiary of WM GreenTech Automotive Corp. (our "Parent"), is a development stage company established to design, manufacture and sell electric vehicles.

On August 19, 2009, GTA and Hybrid Kinetic Automotive Corp. ("Hybrid Kinetic") entered into a Plan and Agreement of Merger whereby Hybrid Kinetic was merged with and into GTA with GTA as the surviving corporation. Prior to its merger with GTA, Hybrid Kinetics was in the planning stage of development, manufacture and distribution of fuel-efficient vehicles in Mississippi.

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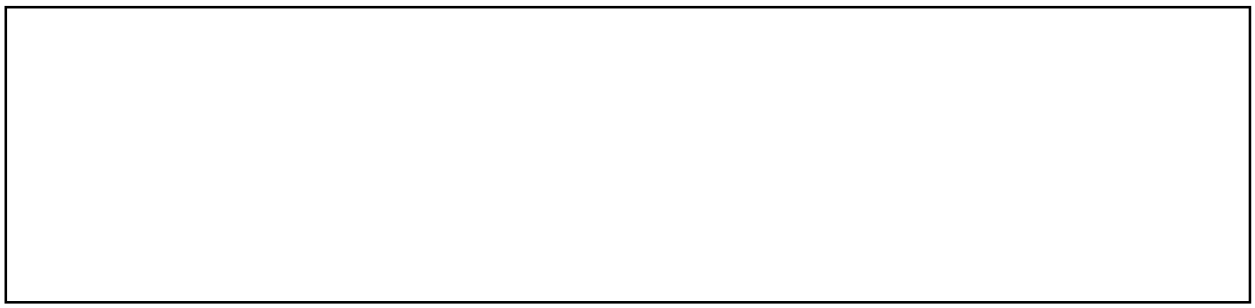

Our Products

Our planned products will include:

- MyCar ("MyCar"), a two-seat electric vehicle with a 50 to 115 mile range on a single charge, depending upon battery configuration or size selected by the customer. MyCar has a maximum speed up to 50 mph in the European Union and a speed of up to 25 or 35 mph in the United States due to current respective state regulatory restrictions. MyCar is an Neighborhood Electric Vehicle ("NEV") in the United States pursuant to the National Highway Traffic Safety Administration ("NHTSA") standards. The original model of MyCar, designed by world-renowned Italian designer, Giorgetto Giugiaro, was named Electric Vehicle of the Year at the 2008 European GreenFleet Awards. The updated MyCar has been engineered by GTA and our engineering partners (i) Panoz Auto Development Company, known for its development of the Panoz Esperante and Panoz Abruzzi and (ii) Lotus Engineering, Inc., an internationally renowned engineering services company that has performed engineering work for the majority of large automobile manufacturers, including design work for Tesla's Roadster. For the first year of our operations, we plan to produce only MyCars and develop model variants off the MyCar platform for customized usages including an urban or micro work truck and urban box van suitable for commercial applications.

- One or more subcompact cars utilizing the MyCar platform and upgraded for certification as a full speed vehicle in our targeted markets ("MyCar EV"). We will design MyCar EV for car buyers who enjoy the style of MyCar and desire a similar (or possibly greater) driving range, but expect to drive at higher speeds. As such, MyCar EV will meet all safety standards required under U.S. federal regulations. Subject to market conditions, we plan to begin production of MyCar EV in early 2014..

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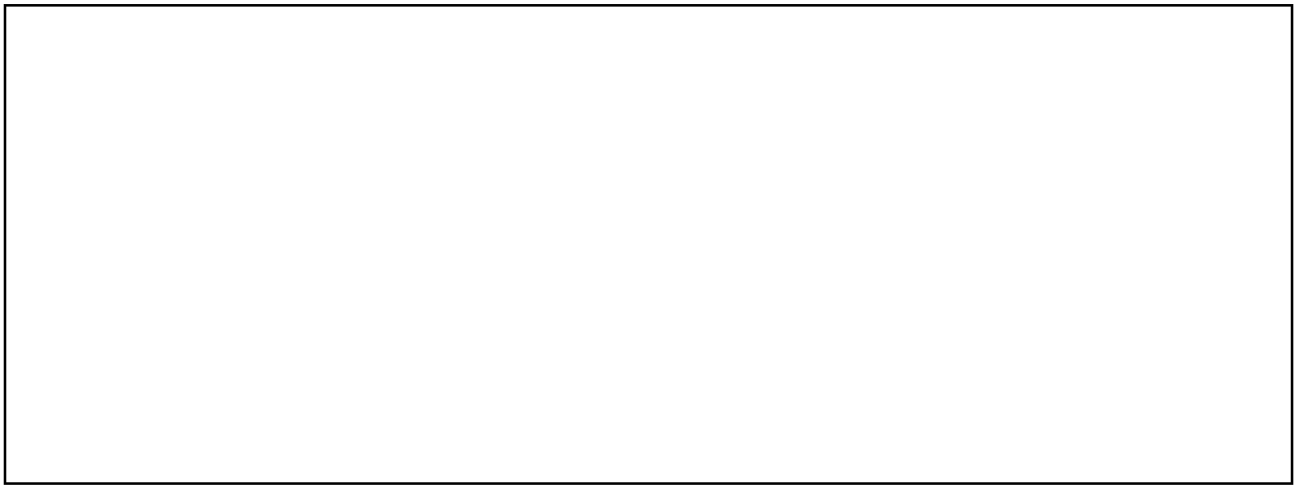
- Other energy efficient automobiles that may be developed by us for production (together with MyCar and MyCar EV, the "Vehicles").



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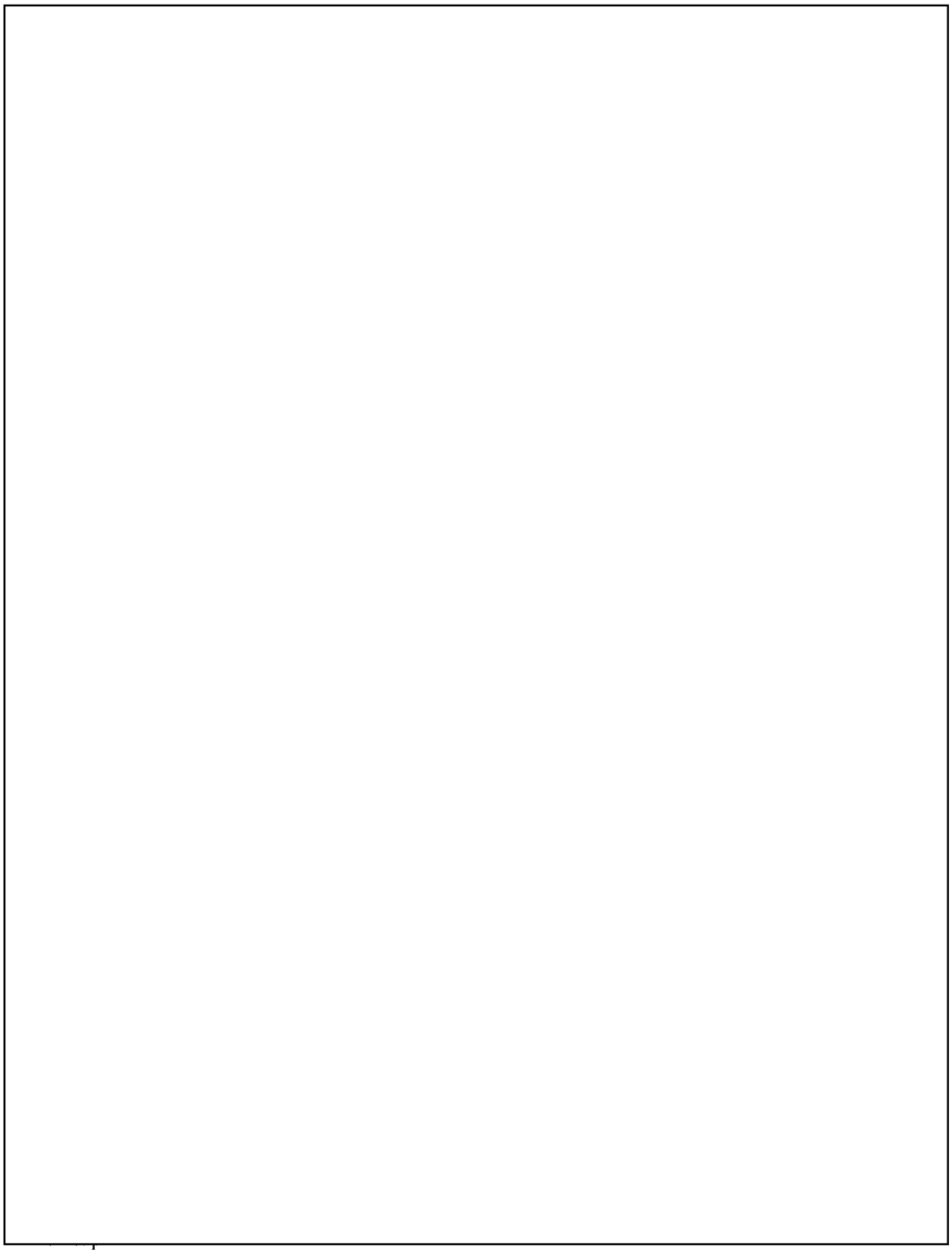

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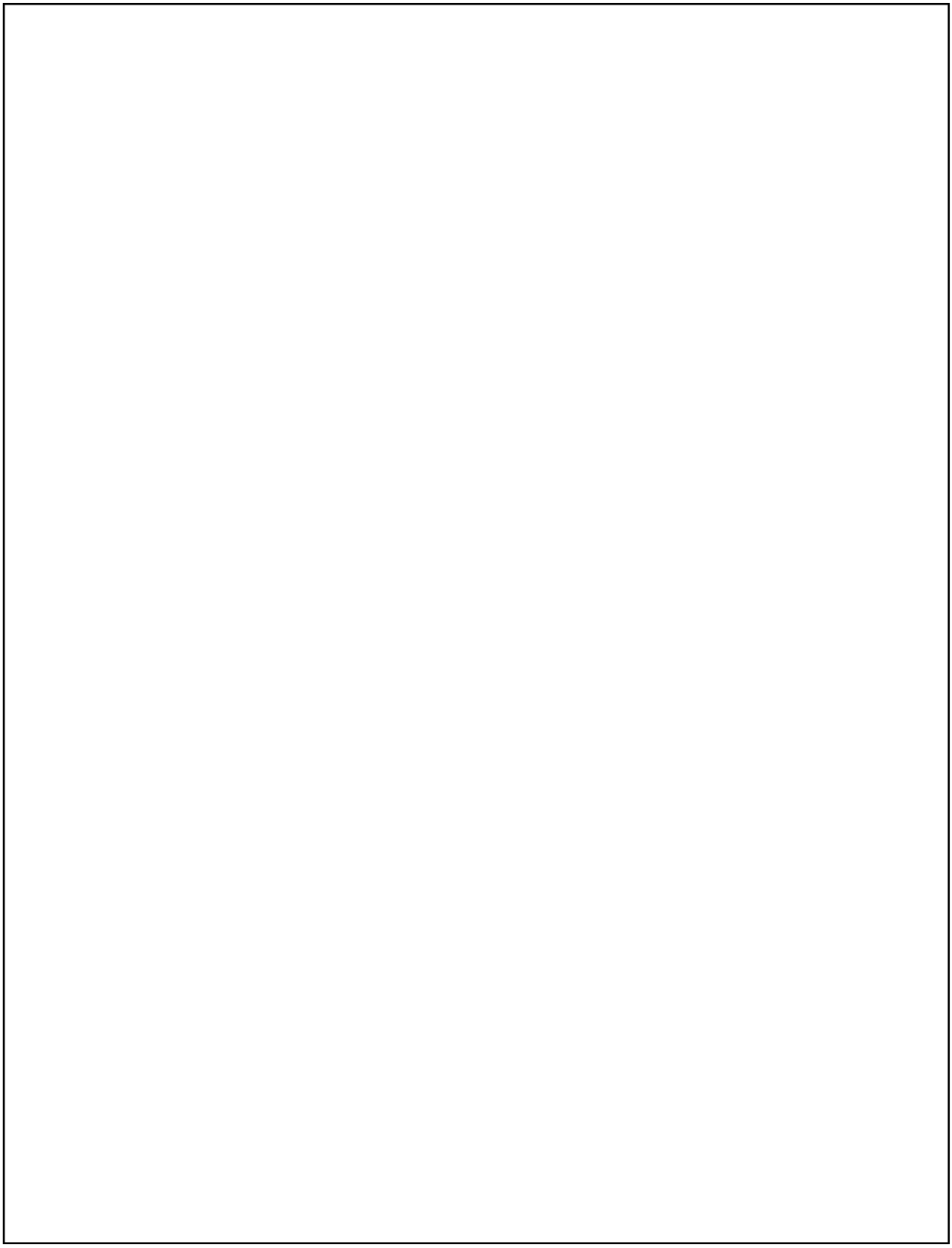

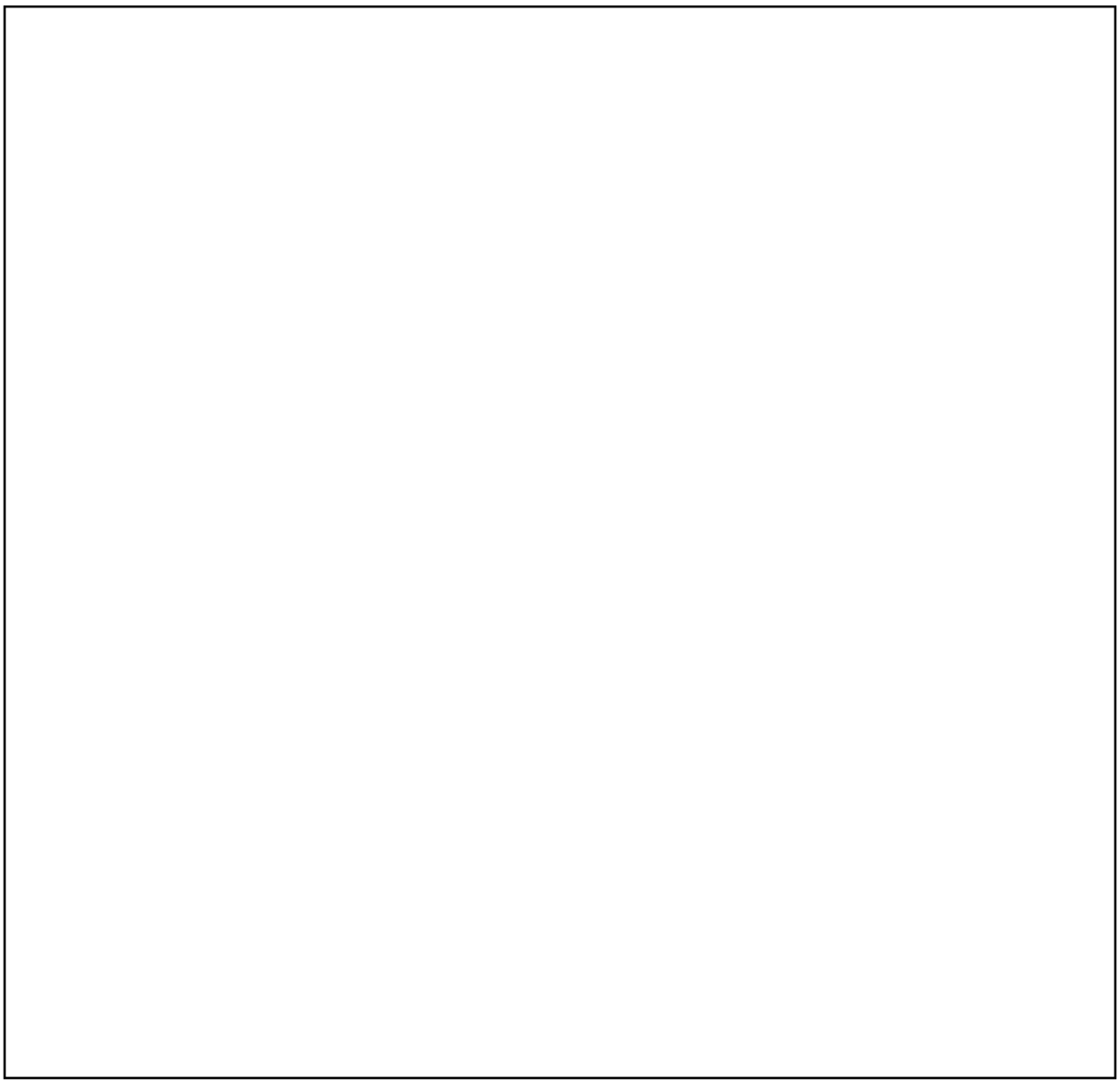

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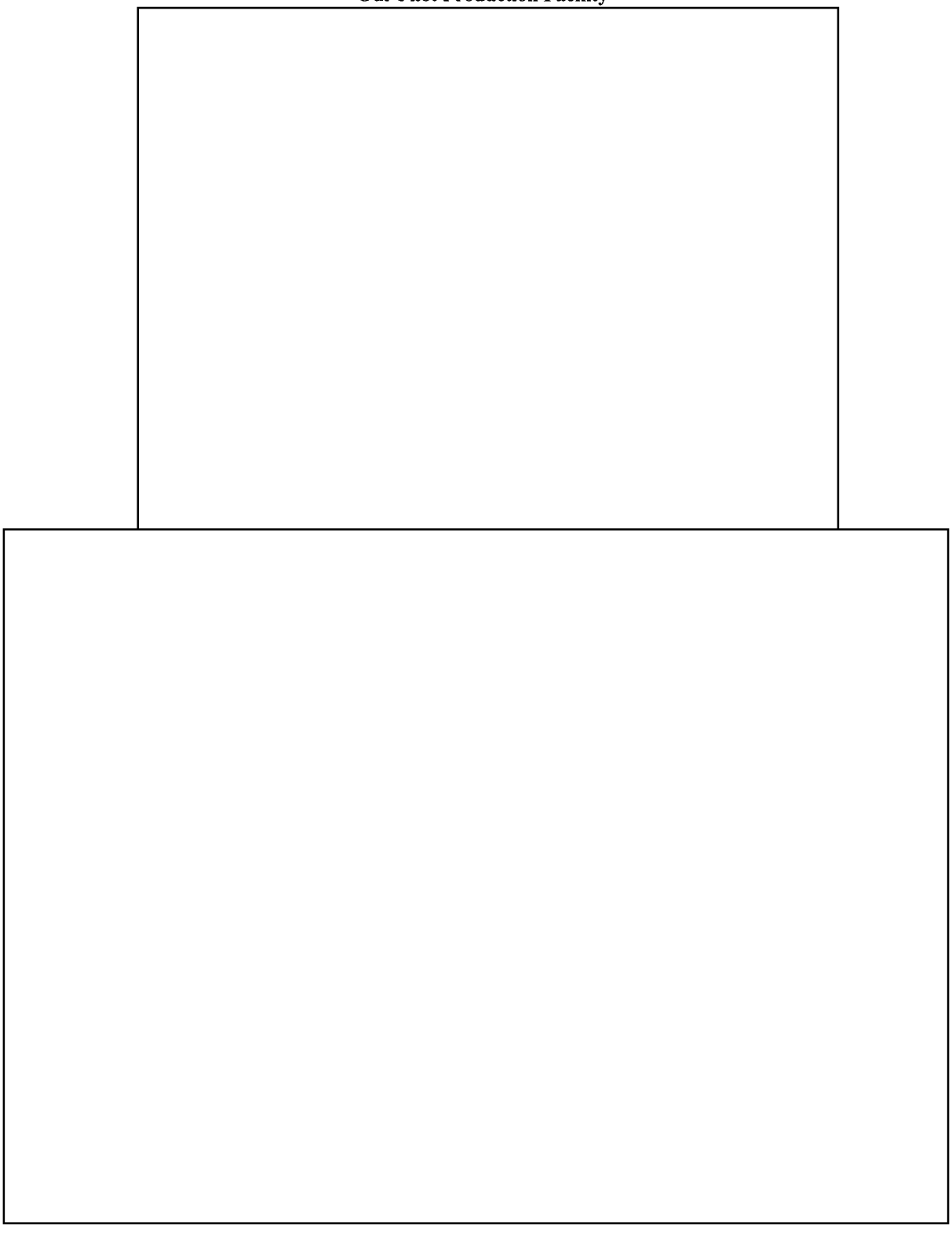
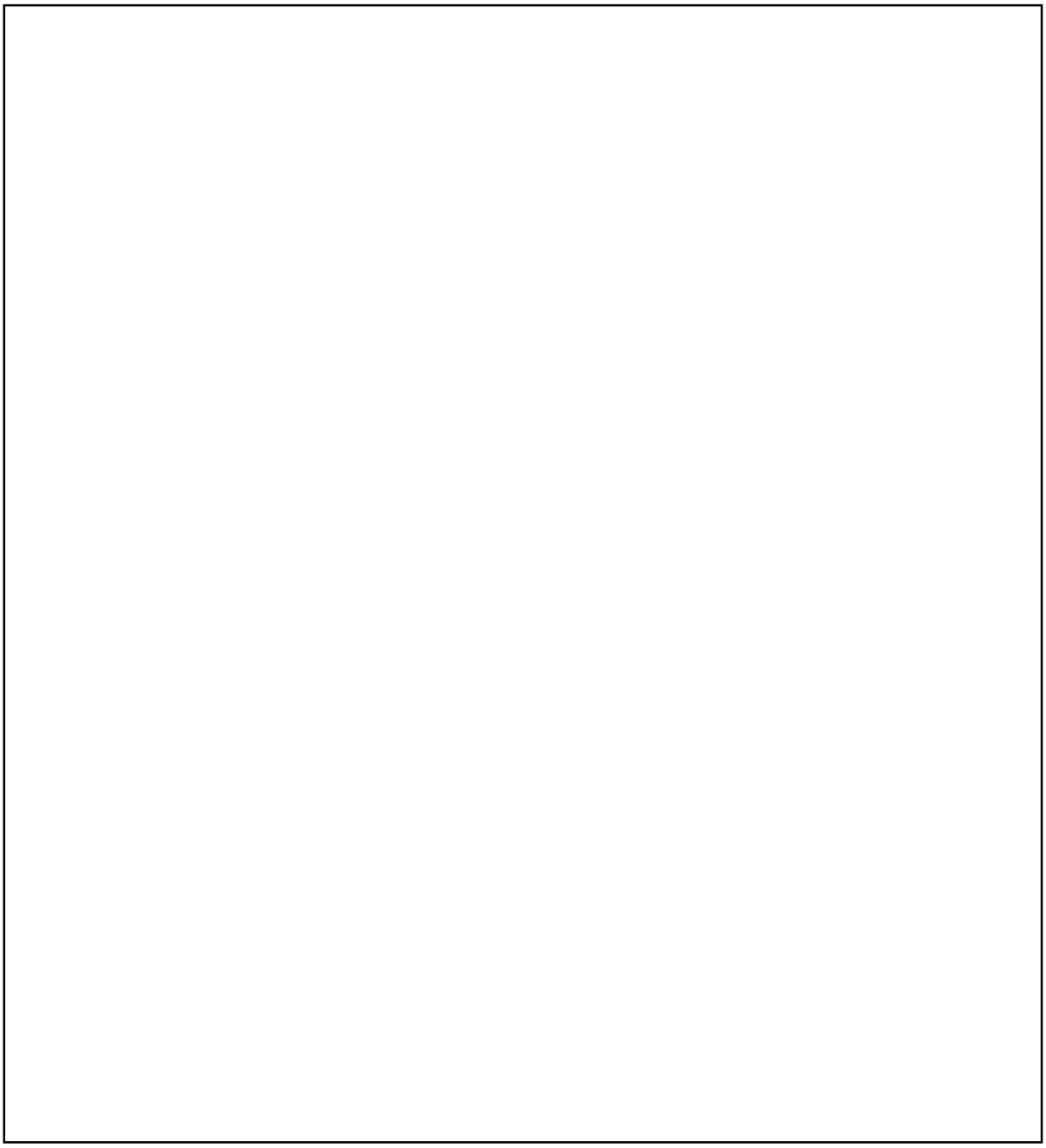
Our Pilot Production Facility



Our Facility



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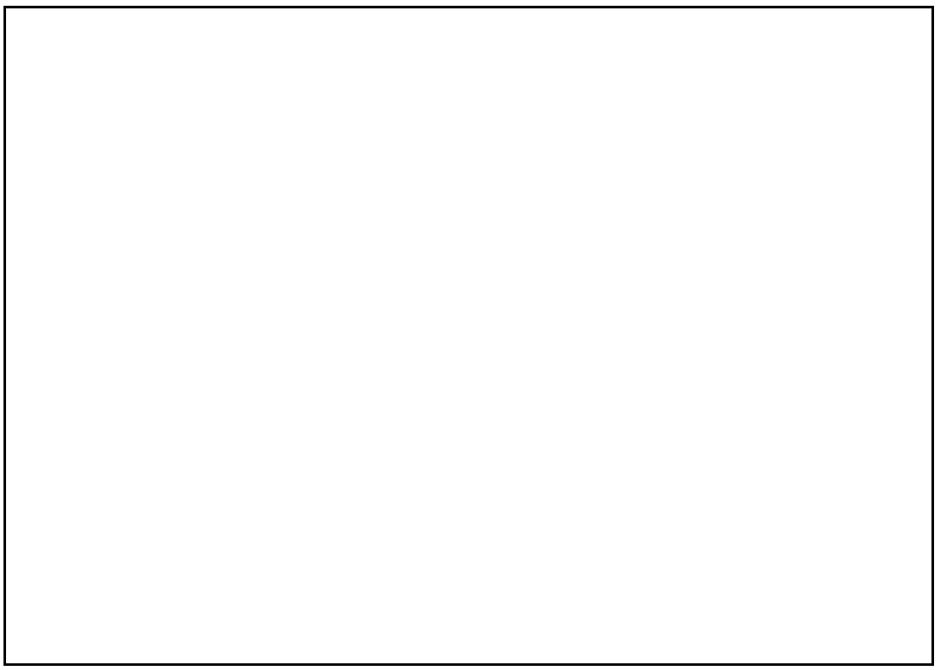
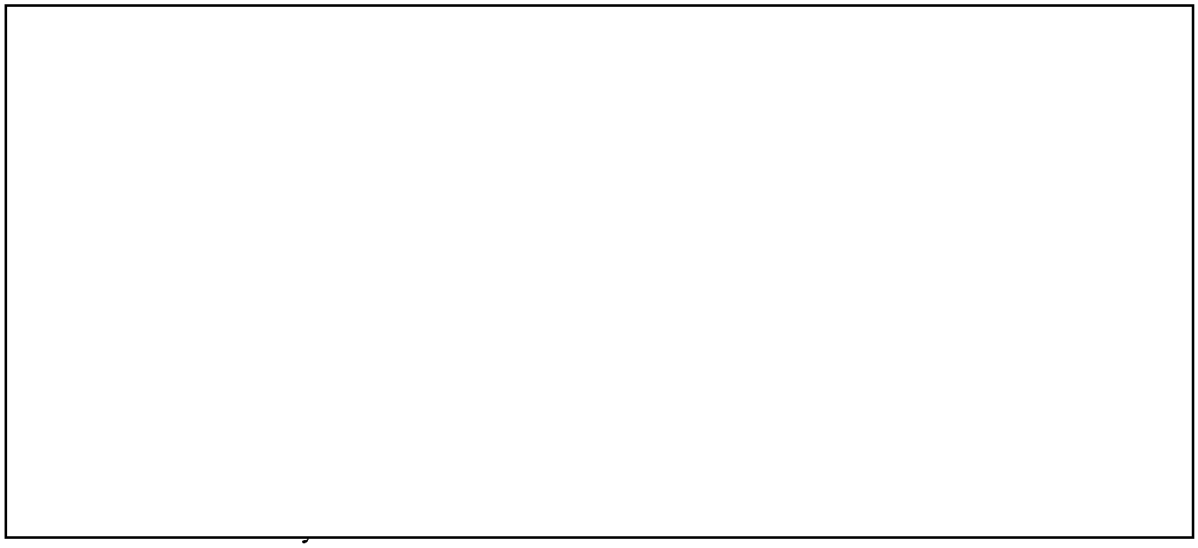
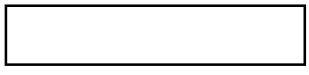
Facility Plan







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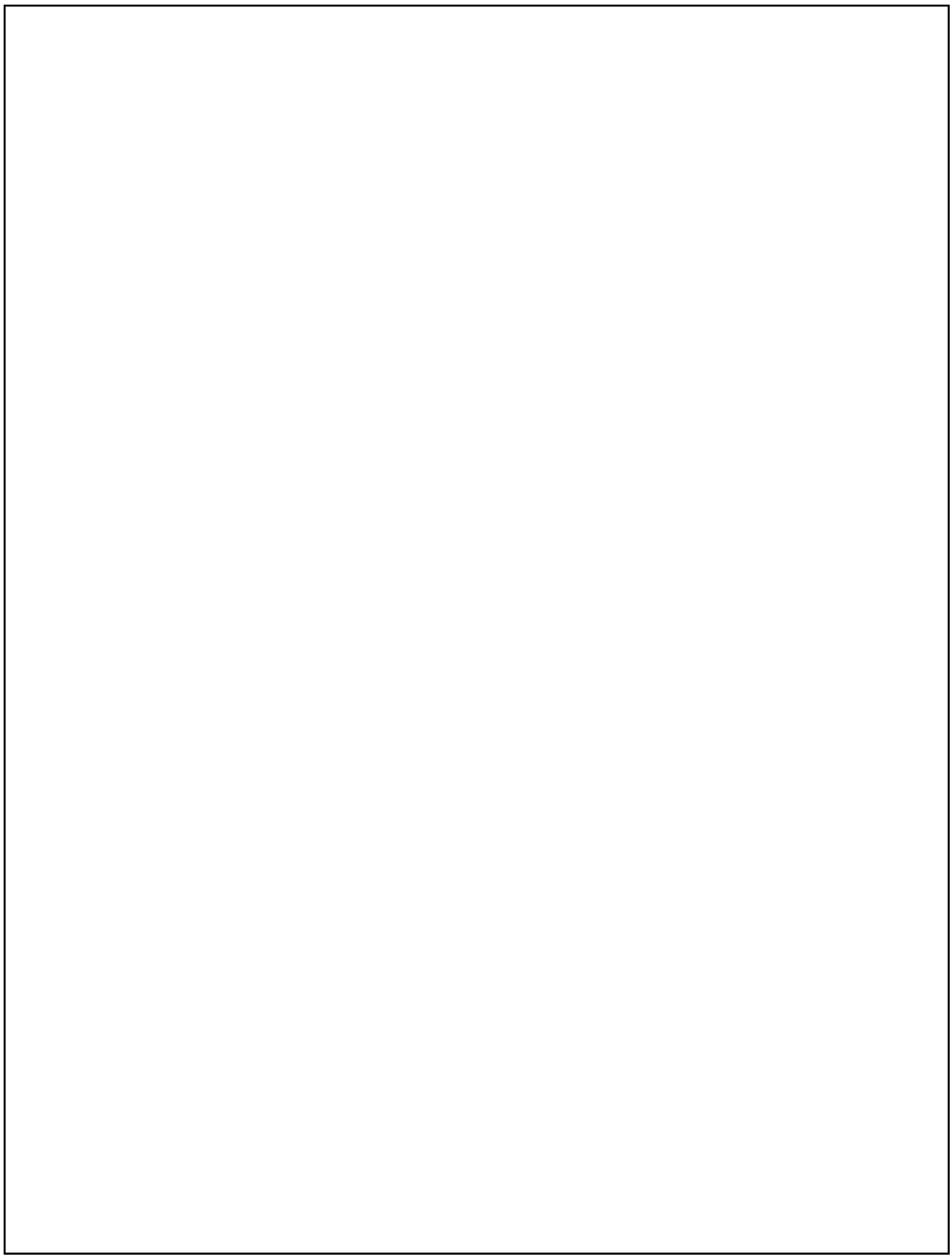

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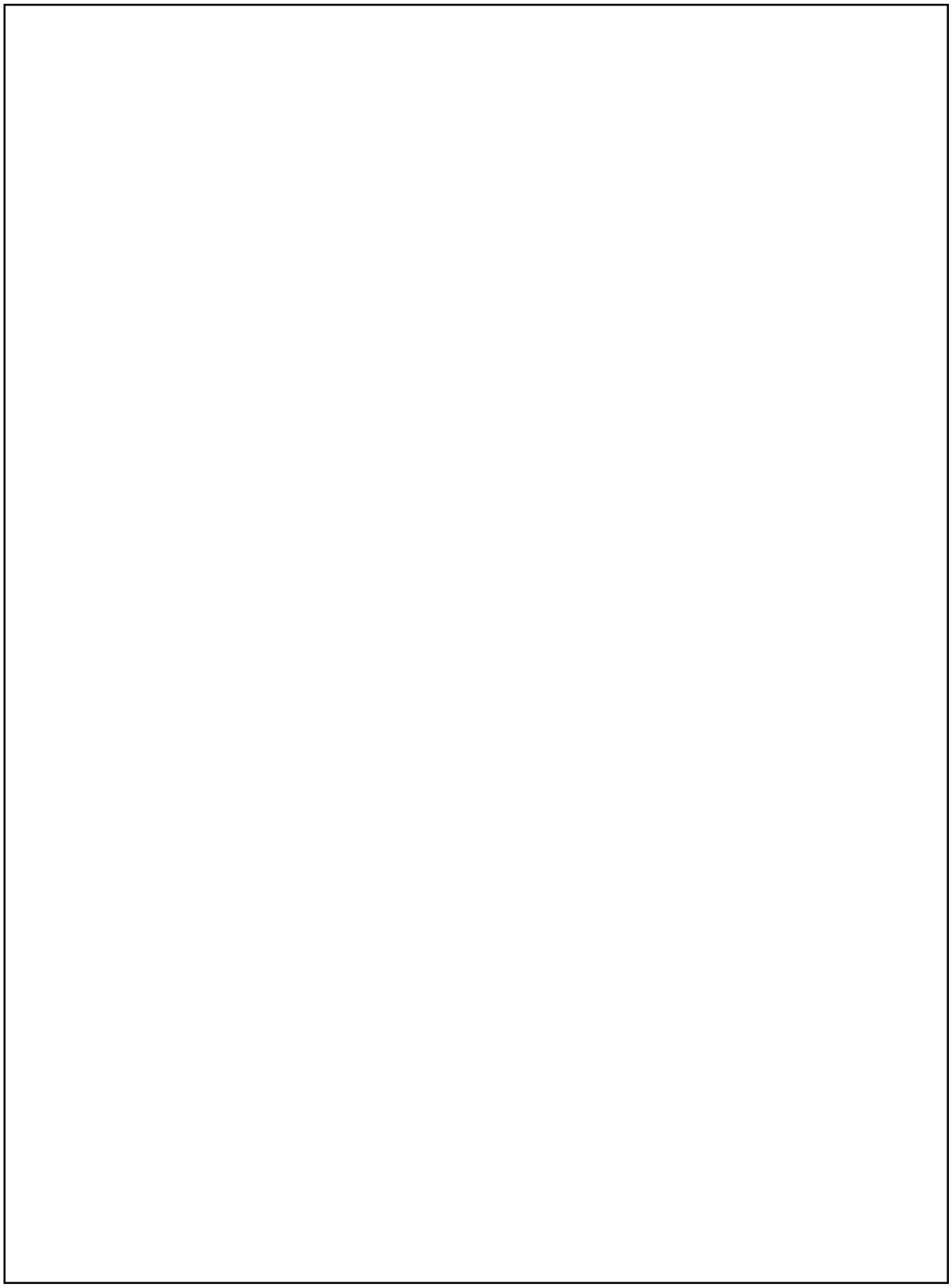

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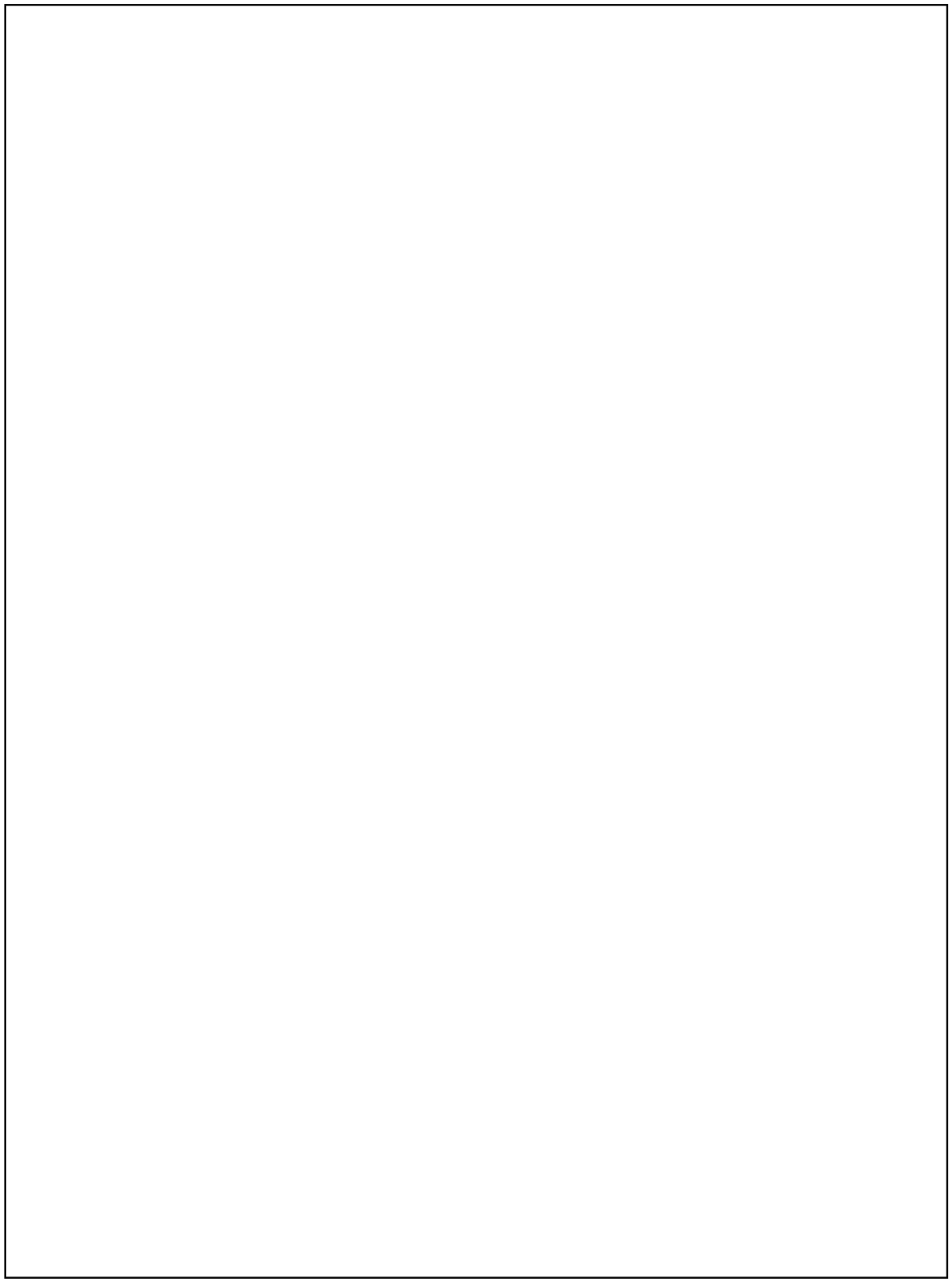

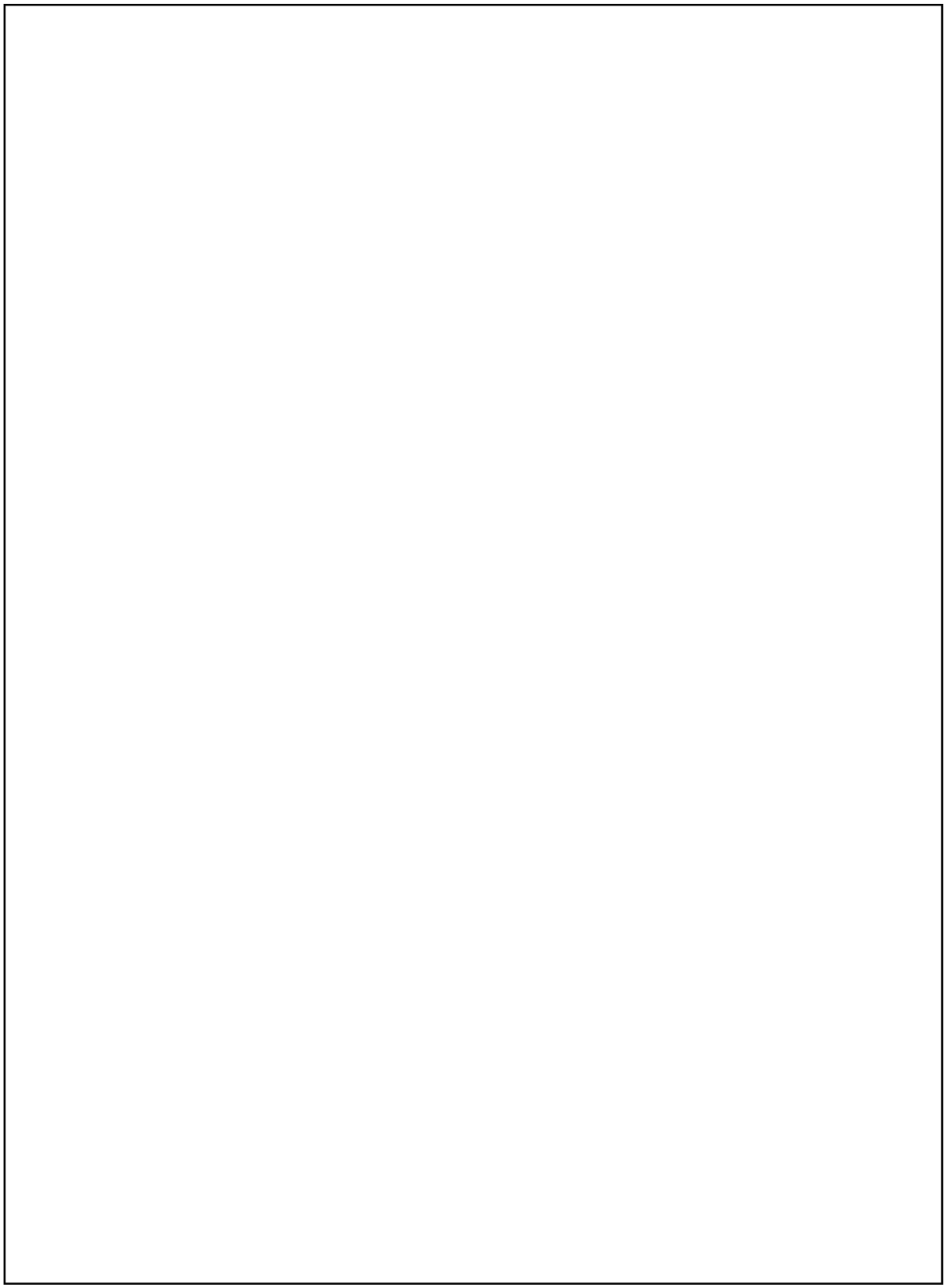

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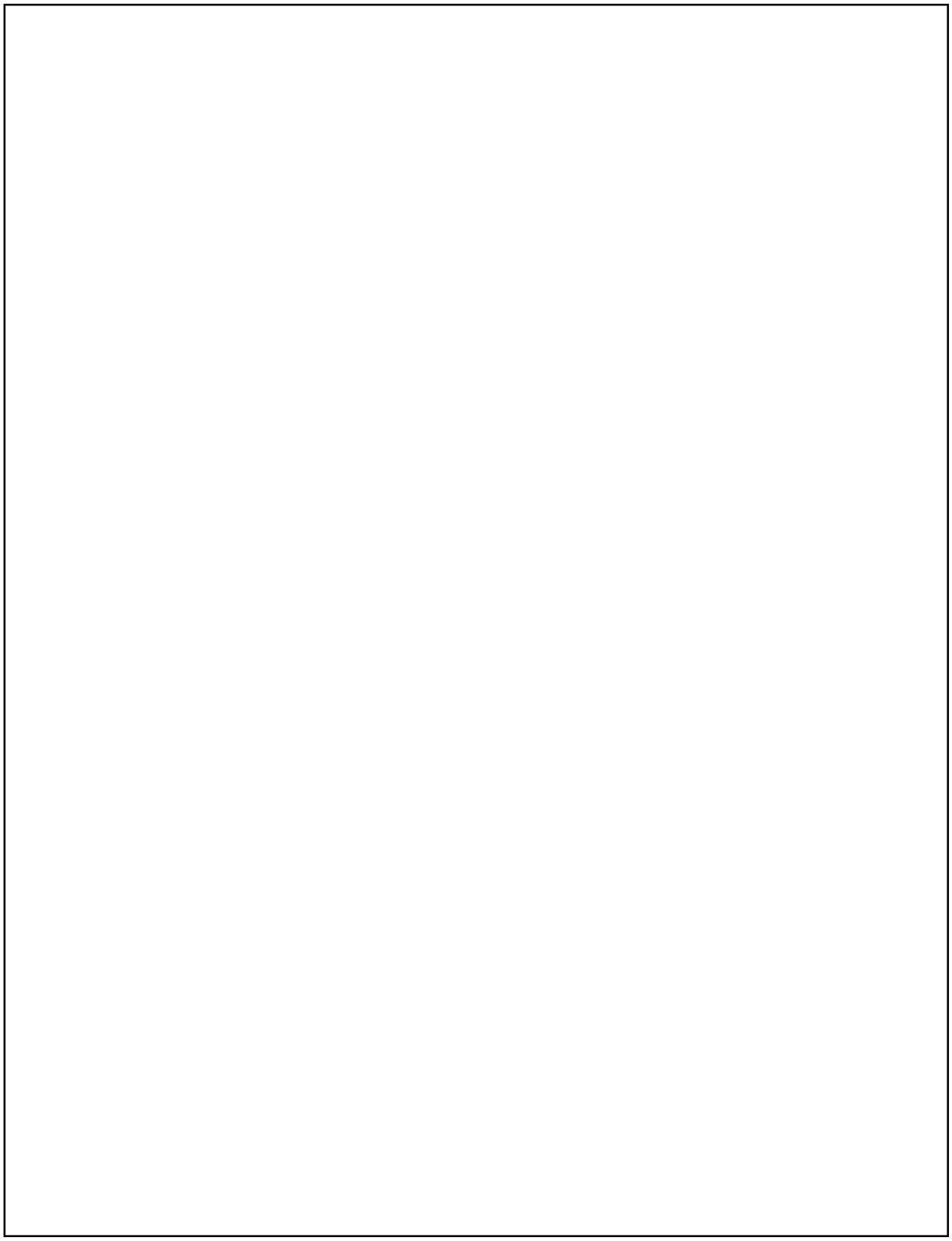

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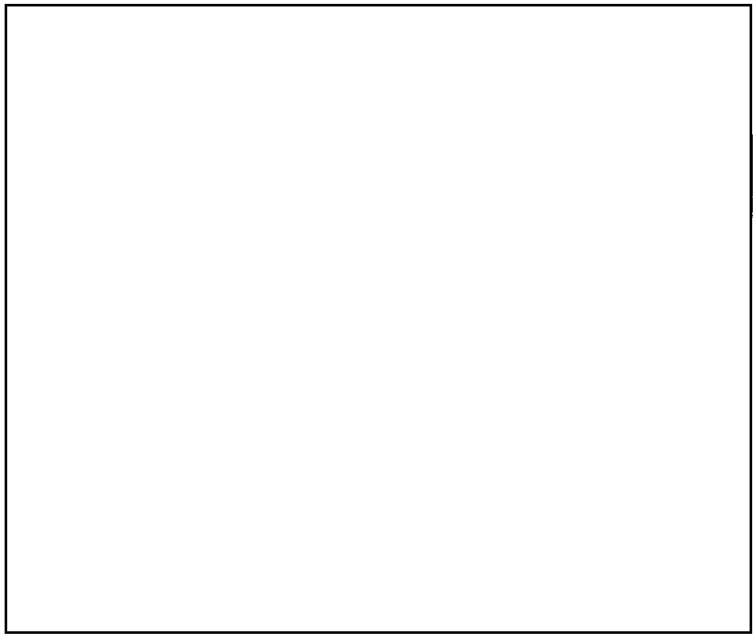

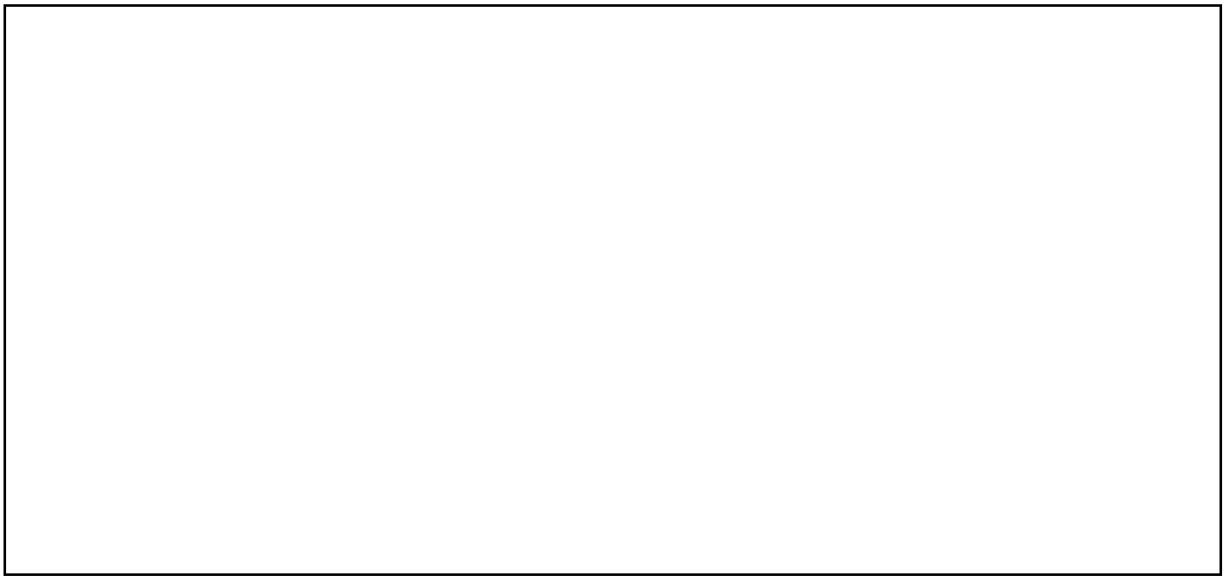

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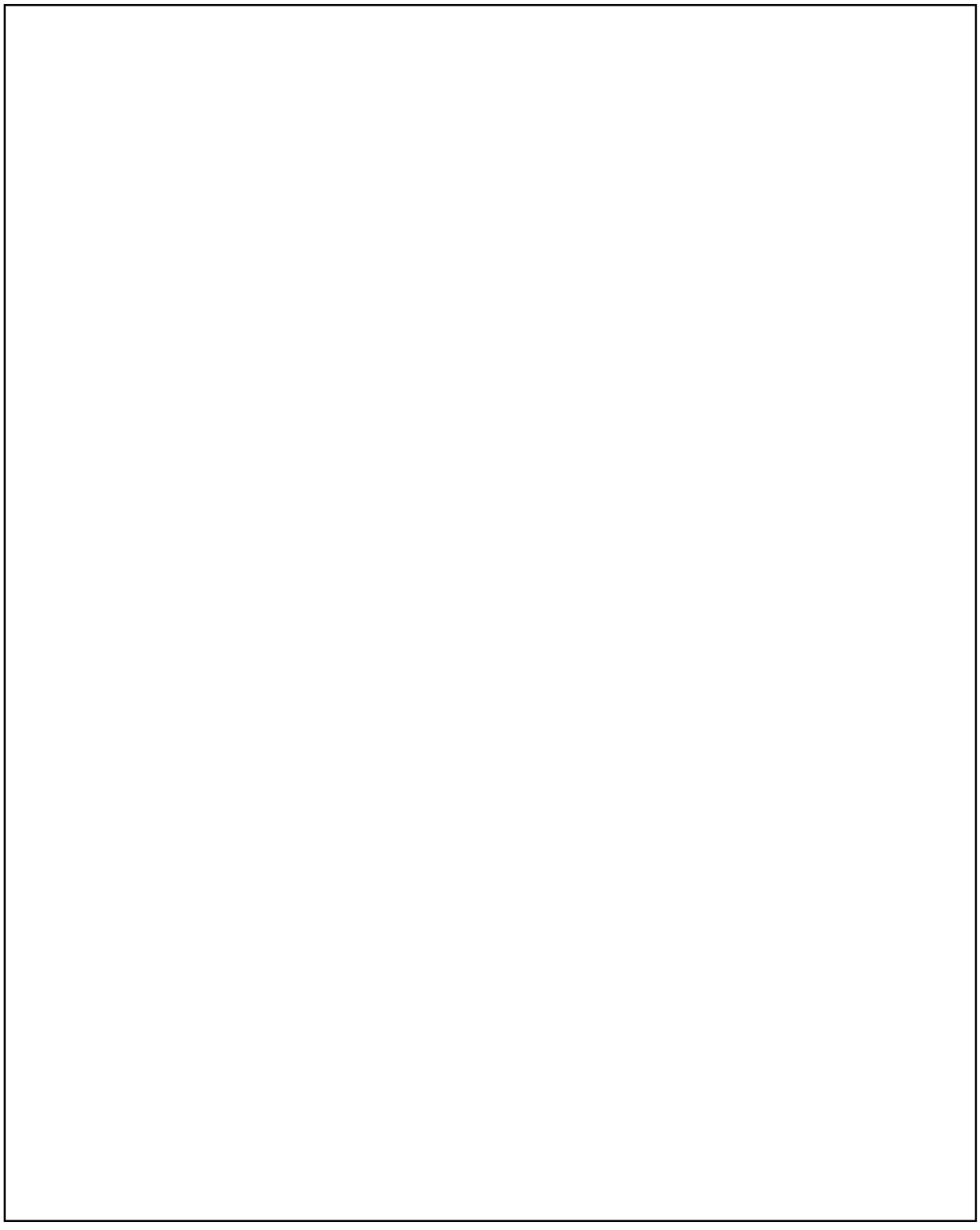

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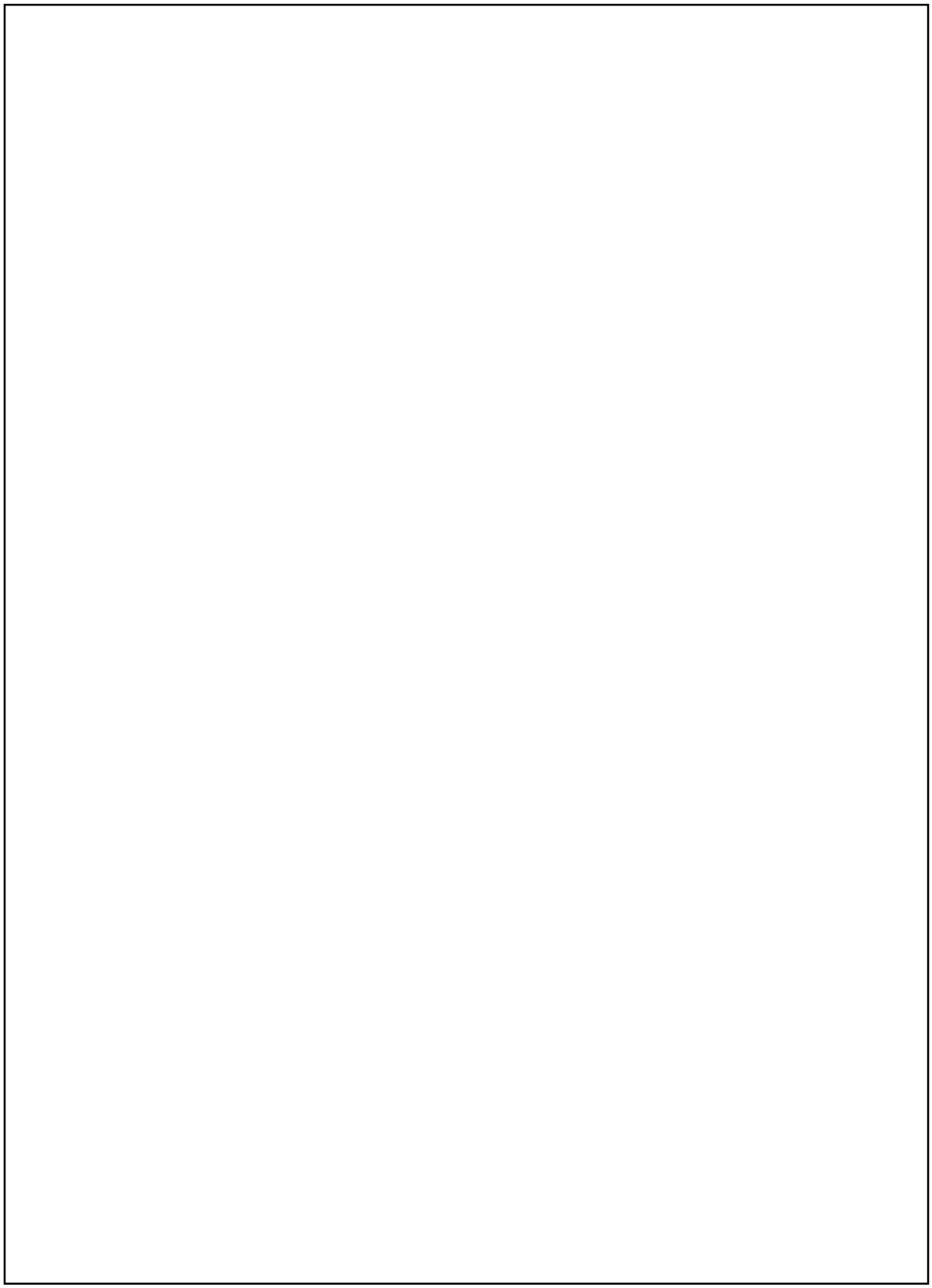

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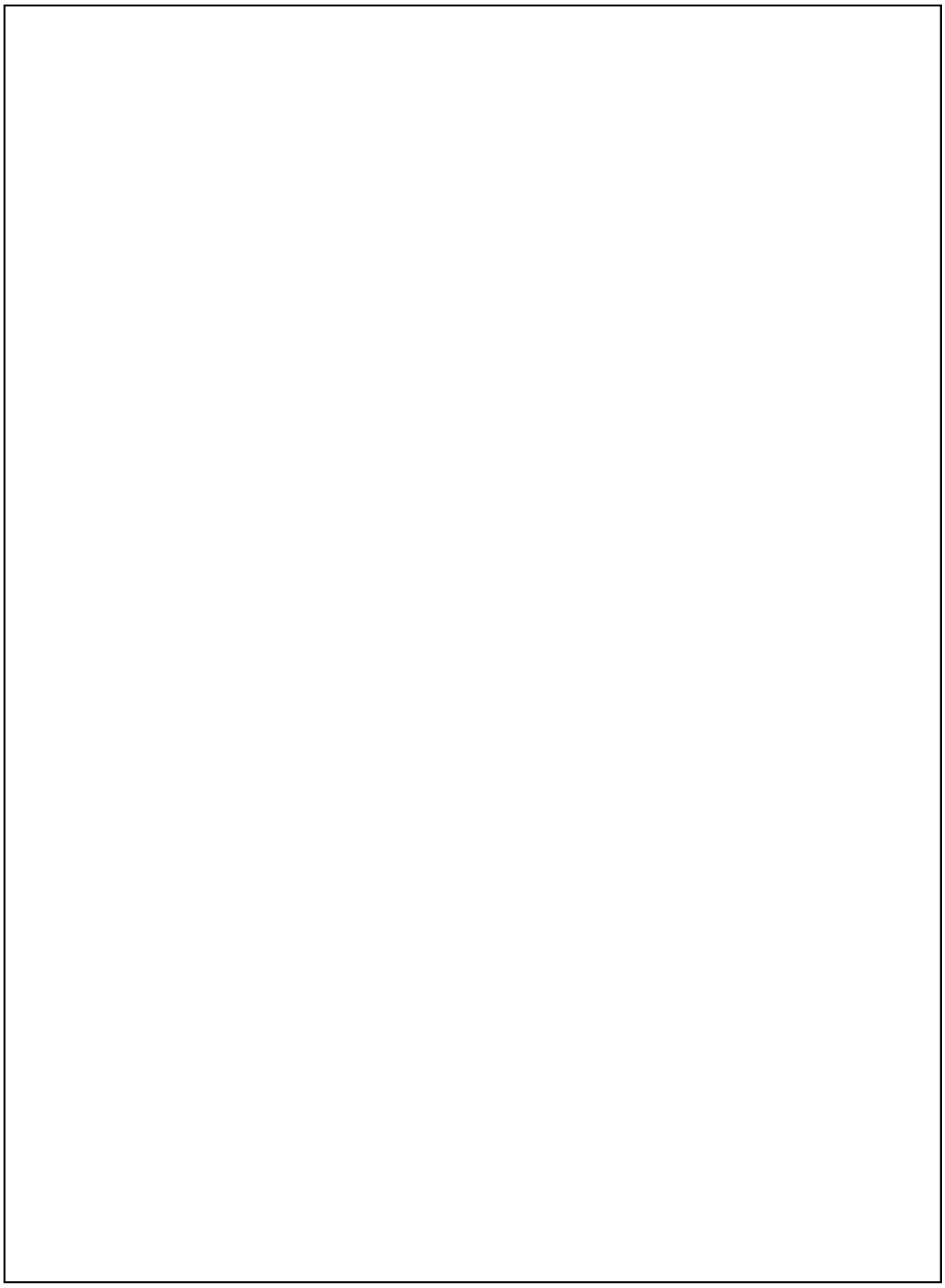

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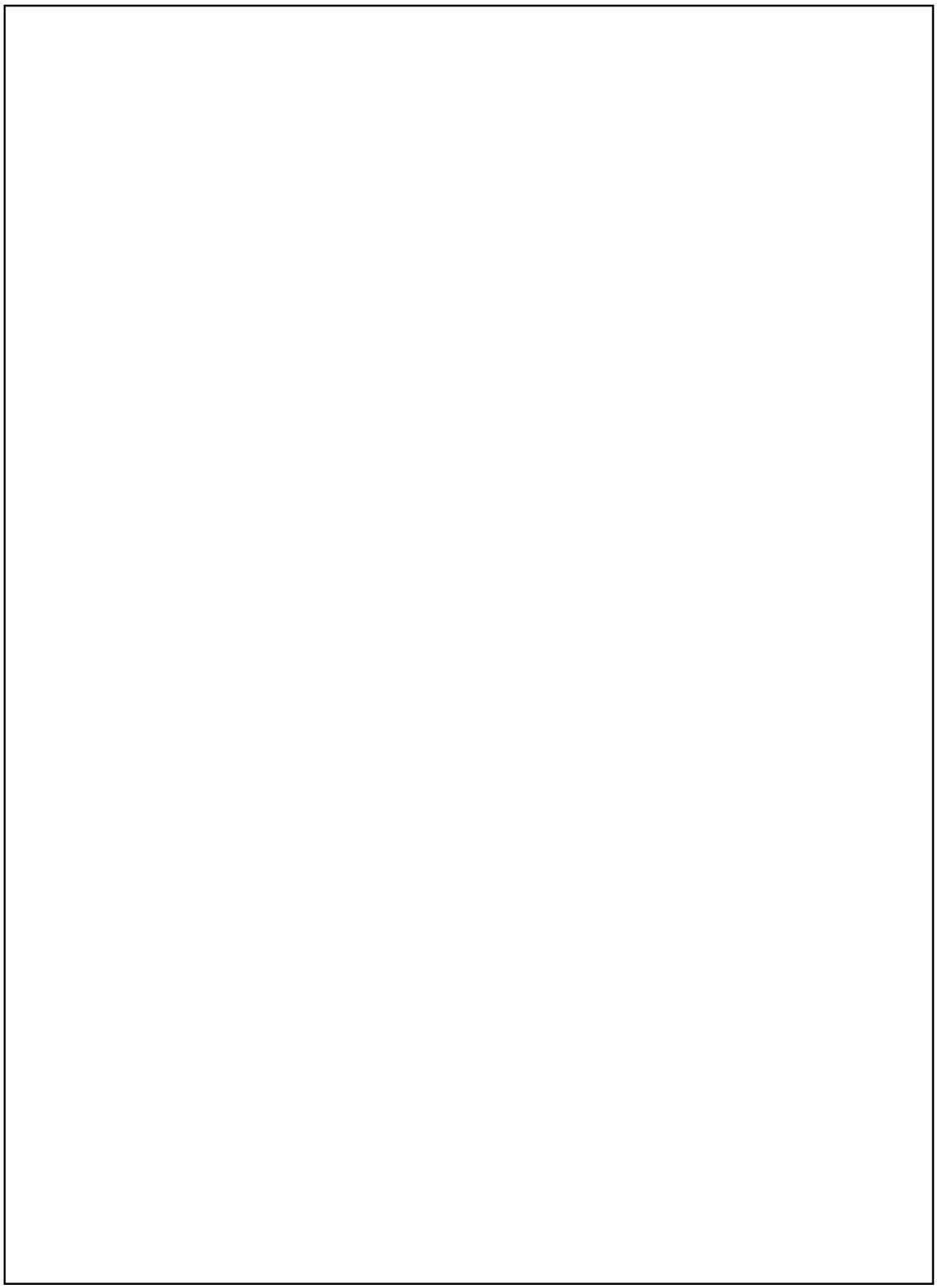

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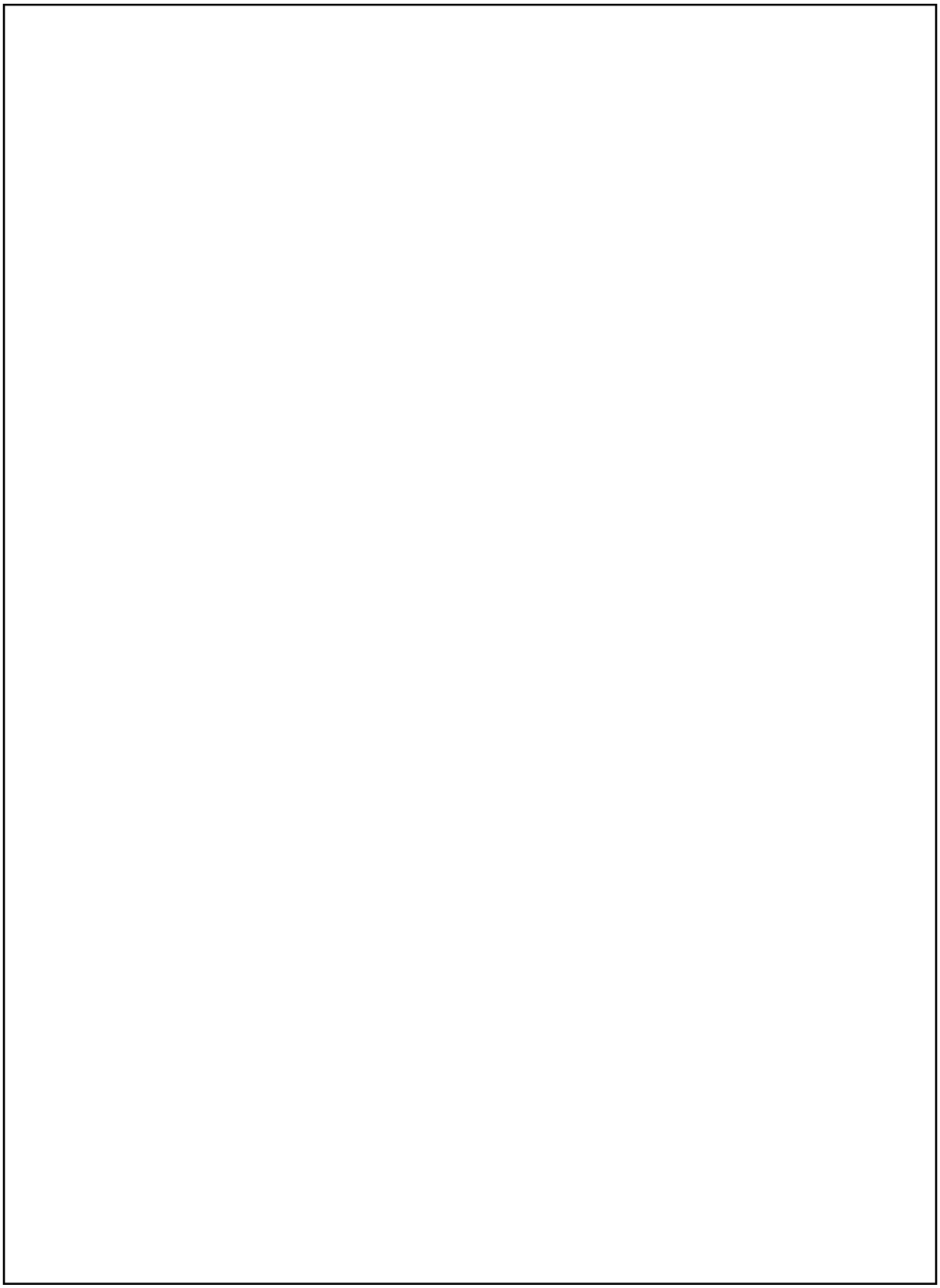

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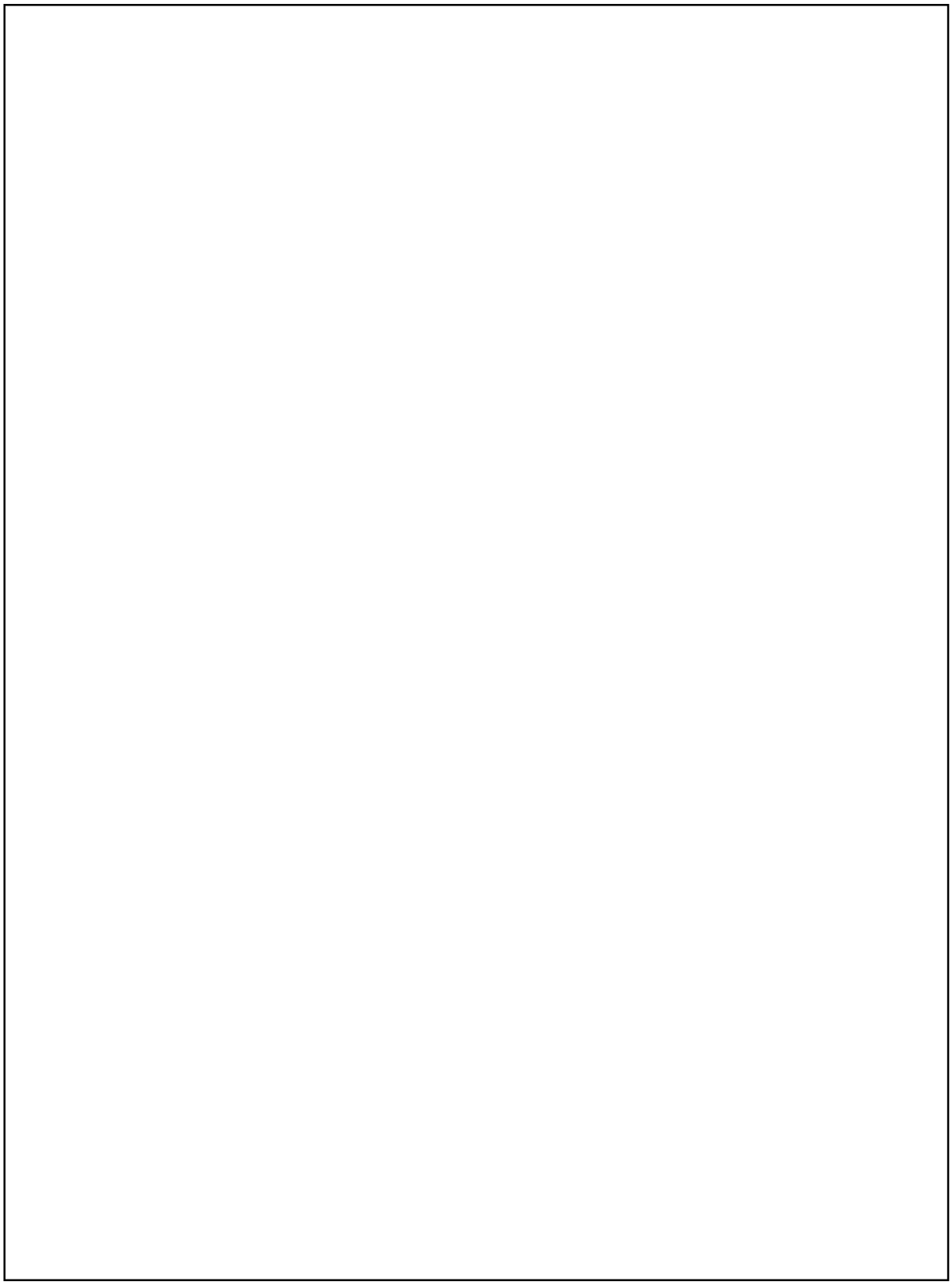

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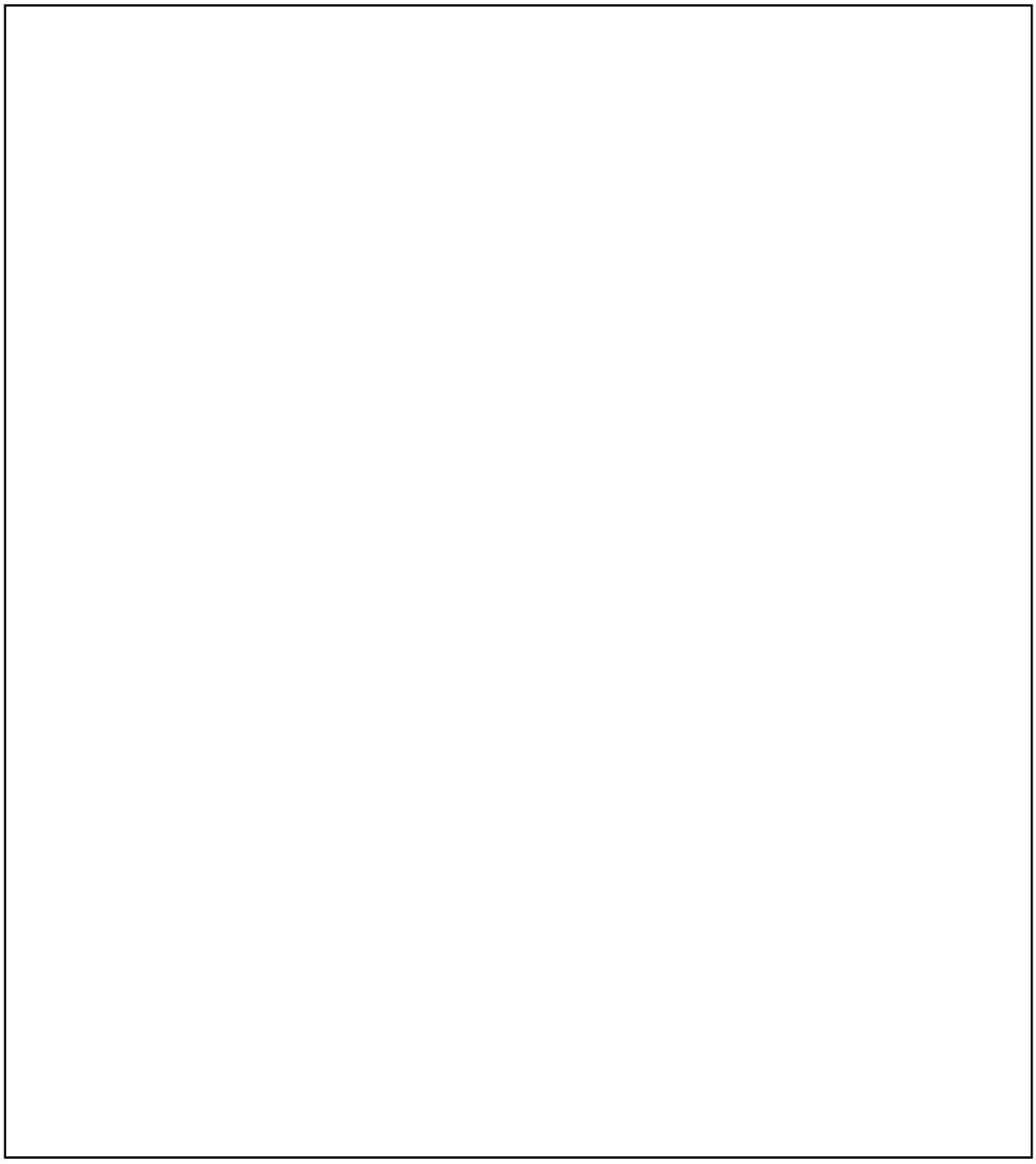

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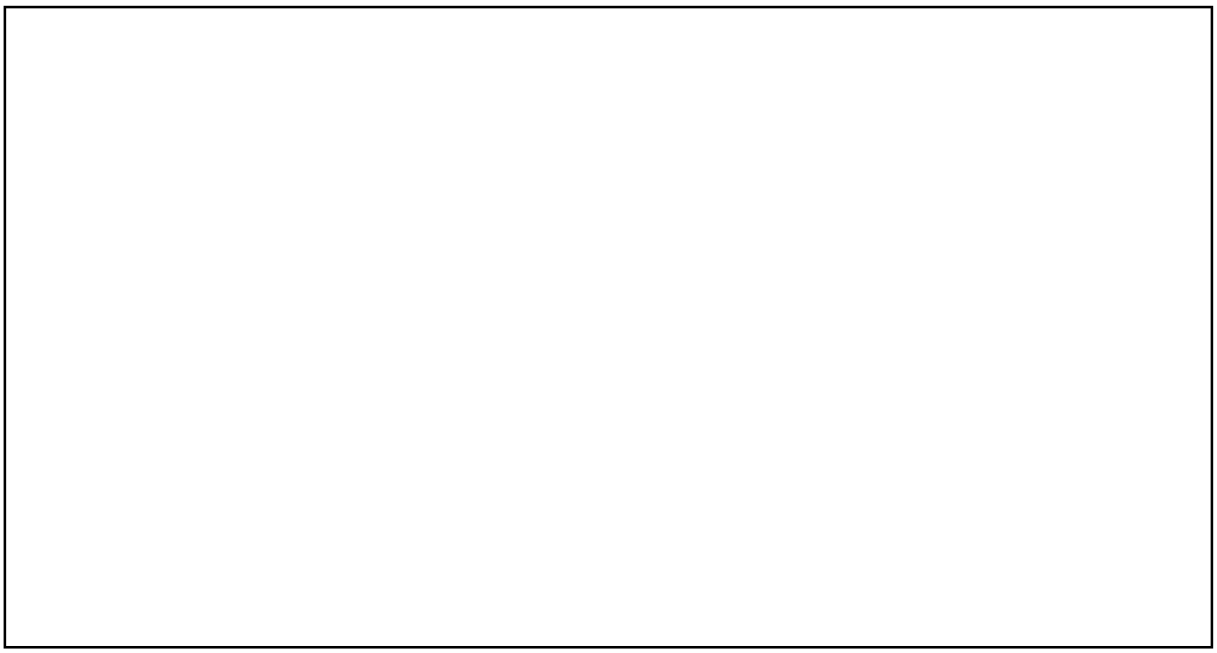
GREENTECH AUTOMOTIVE, INC.

V. DESCRIPTION OF CAPITAL STOCK



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GREENTECH AUTOMOTIVE, INC.

VI. MANAGEMENT

Directors

GTA's board of directors currently consists of Charles Xiaolin Wang, Marianne McInerney, Gary Yi Tang, Didier Verriest, and Michael McCarthy.

Executive Officers

GTA's executive officers, directors and other key employees at the date of the Memorandum are as follows:

Name	Age	Position
Terence R. McAuliffe	54	Chairman Emeritus of the Company (1)
Charles Xiaolin Wang		Chief Executive Officer and President
Gary Yi Tang		Executive Vice President of Finance
Marianne McInerney		Executive Vice President of Sales and Marketing
Rick C. Wade	(b)(6)	Senior Vice President and Head of China Operations
Didier Verriest		Vice President of Global Sourcing and Production (2)
Michael McCarthy		Human Resource Director

(1) The Chairman Emeritus of the Company will have such duties and responsibilities as designated by the Board of Directors from time to time.

(2) The Vice President of Global Sourcing and Production is employed by EuAuto Technology Limited, a wholly-owned subsidiary of GTA.

Officers are elected by GTA's board of directors and serve until their successors are appointed by the board of directors. Biographical resumes of our officers and directors are set forth below.

Terence R. McAuliffe, Co-Founder, has been the Chairman of GreenTech Automotive since October 2009 and has been Chairman of GreenTech Automotive, Inc. since November 2, 2011. Mr. McAuliffe is currently the largest individual shareholder of the Company. On December 5, 2012 Mr. McAuliffe announced his plans to run for Governor of the State of Virginia. Following his announcement, his position changed from Chairman to Chairman Emeritus. Mr. McAuliffe has been an active investor in the alternative energy field for over a decade. He has started companies in the fields of banking, real estate, securities, marketing, renewable energy and insurance. Mr. McAuliffe also served as Chairman of the Democratic National Committee ("DNC") from 2001 to 2005. As Chairman of the DNC, he shattered all Party records by raising over $535.0 million. He

is widely credited with rebuilding, reenergizing and revitalizing the Democratic Party. He also served as Chairman of President Bill Clinton's 1996 re-election campaign and the 2008 presidential campaign of Secretary of State Hillary Clinton.

At age 14, Mr. McAuliffe started his first business, McAuliffe Driveway Maintenance, which sealed residential driveways and commercial parking lots in his local community of Syracuse, New York. In January 1988, when he was only 30 years old, Mr. McAuliffe became the youngest chairman of a federally chartered bank in the history of the United States. Mr. McAuliffe also served as Chairman of American Heritage Homes, one of Florida's largest homebuilding companies, as well as President of American Capital Management Company, a major developer of real estate projects.

Mr. McAuliffe started his political career in the 1980 Presidential reelection campaign of President Jimmy Carter, and at the age of 22 became the national finance director for that campaign. Mr. McAuliffe was Chairman of the 53rd Presidential Inaugural Committee and Chairman of the White House Millennium Celebration. In 2000, Mr. McAuliffe chaired the Democratic National Convention in Los Angeles. In 2009, he unsuccessfully ran for Governor of the State of Virginia. Chairman McAuliffe received a Juris Doctor degree from Georgetown University School of Law and a bachelor degree from The Catholic University of America in Washington, D.C.

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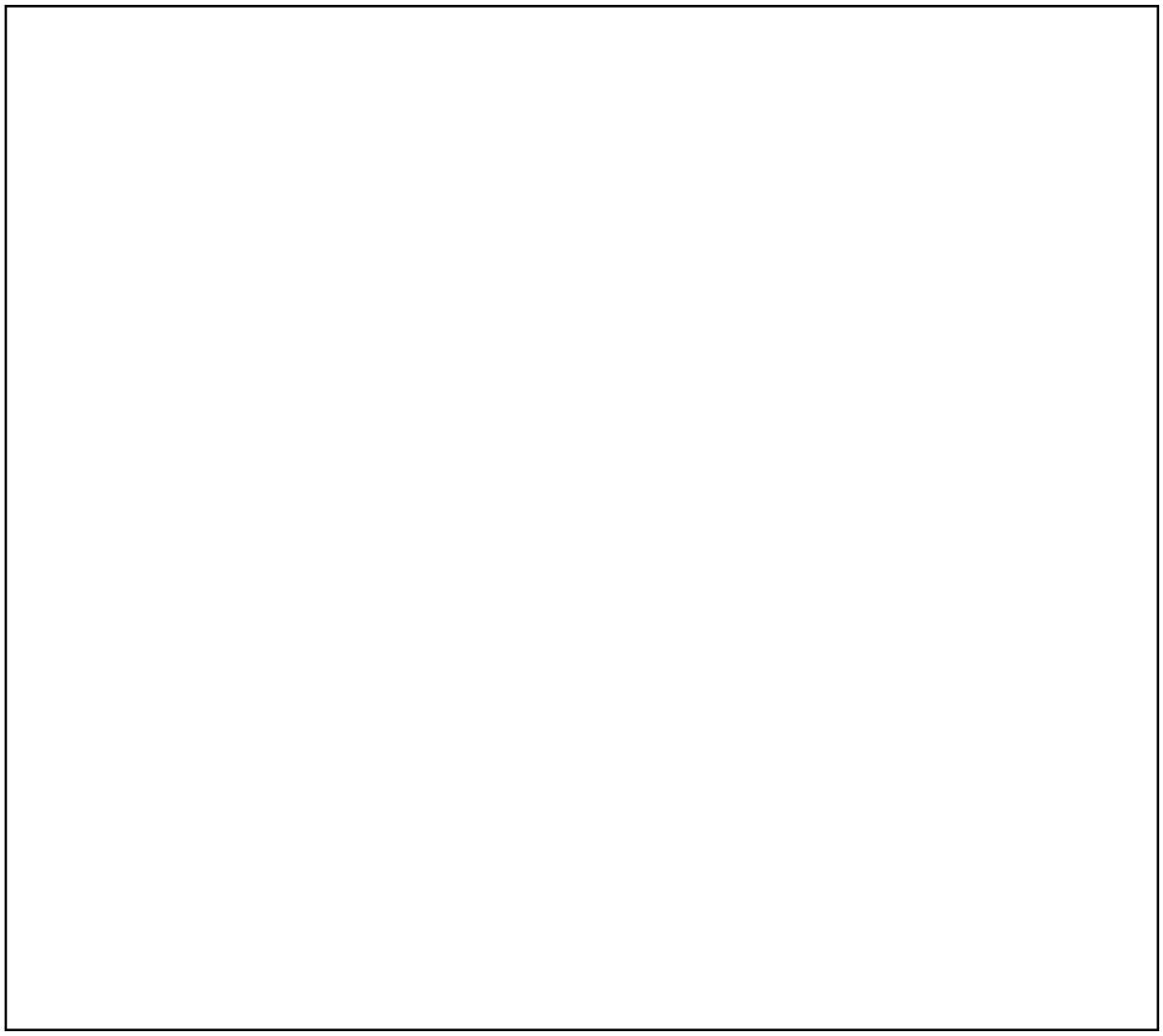

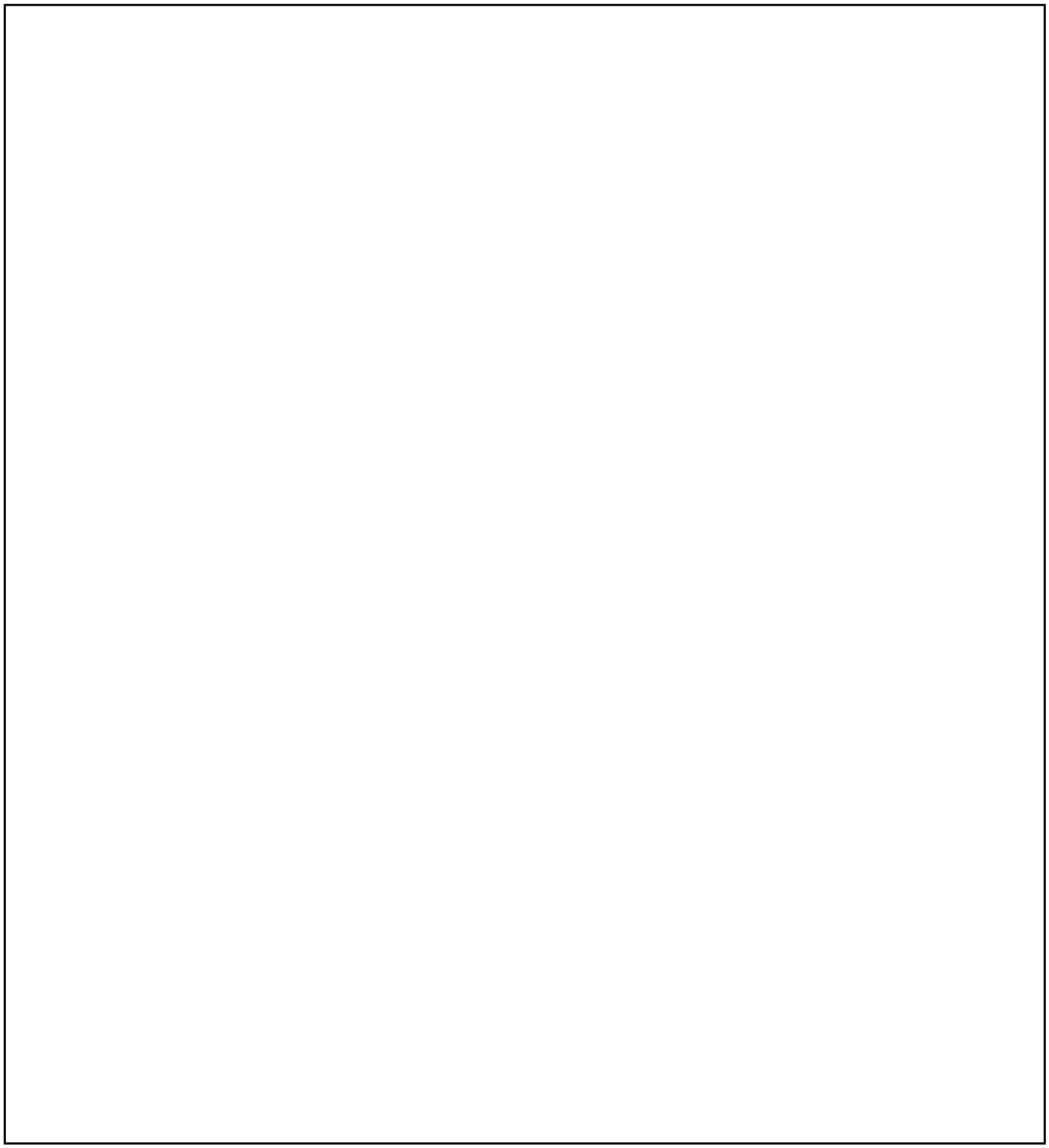

Family Relationships

There are no family relationships between any of our directors or executive officers.

Executive and Director Compensation

We pay our executives a salary that we believe to be at or below market compensation for similar positions at automotive manufacturing companies. Bonuses may be awarded to employees but are discretionary.

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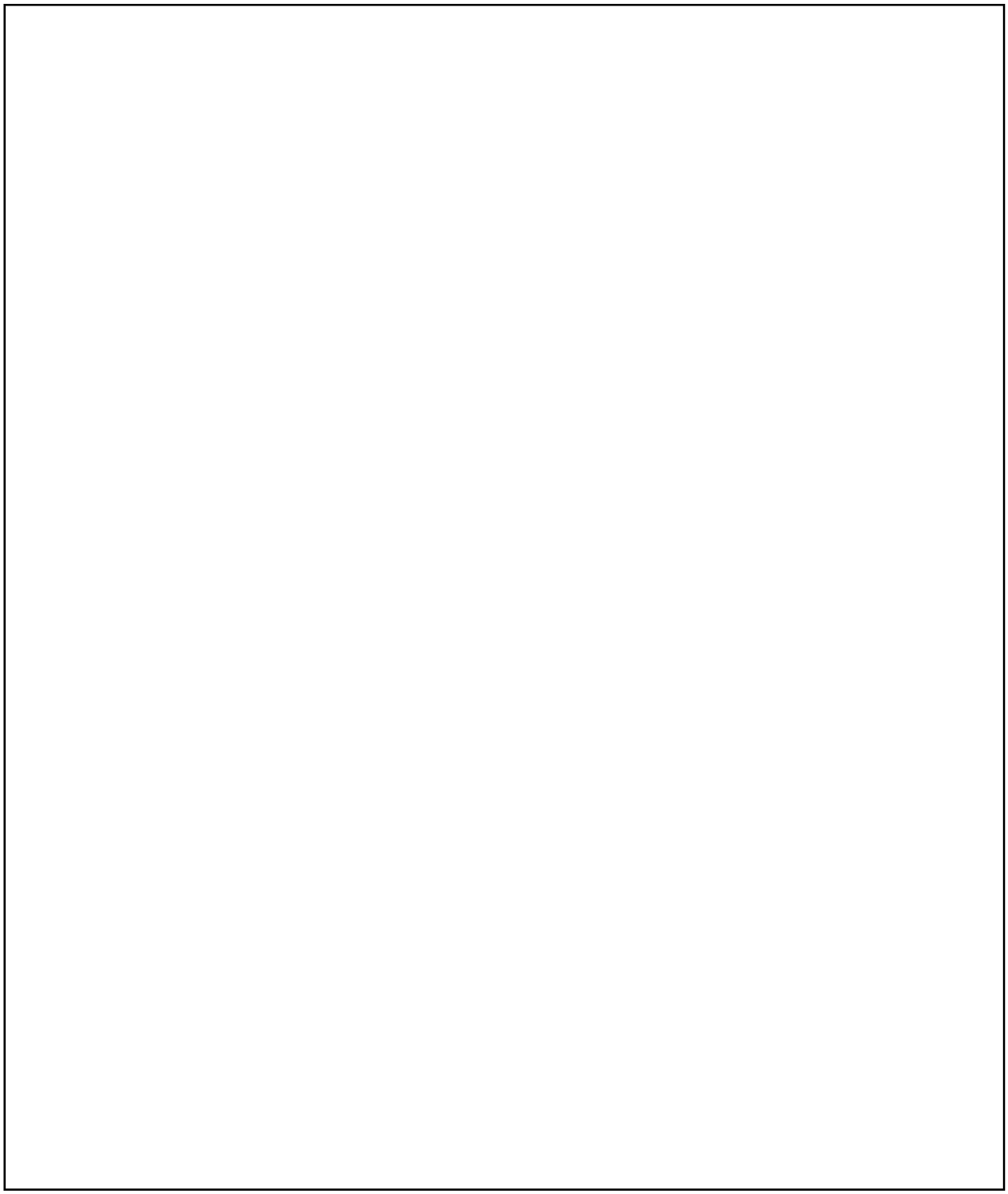

VII. GULF COAST MANAGEMENT LLC'S MANAGEMENT

The following discussion sets forth the names, ages, positions and descriptions of the business experience of the Management Company's executive officers and key personnel, each of whom is employed by the Management Company and provides services to the Company. Unless otherwise stated, the Management Company and the Company and their respective principals or employees have no experience or knowledge of the automotive industry and very limited experience or knowledge of the EB-5 Program.

EXECUTIVE OFFICERS AND KEY PERSONNEL

Tony Rodham, President & CEO. From 2006 to the present, Mr. Rodham has been the President of Fiona Consulting LLC, a consulting firm that advises businesses in their growth. Mr. Rodham is a skilled professional in investment management and business administration. Known for his ability to bring people together, Mr. Rodham has been useful in implementing many different business ideas and international ventures. He has spent many years consulting with businessmen from around the world to help ideas materialize into successful enterprises. Mr. Rodham has been involved in political outreach since 1974, when he first worked on Bill Clinton's campaign for the House of Representatives. Later, Mr. Rodham worked with former President Bill Clinton on his Arkansas Attorney General campaign, Arkansas Gubernatorial campaigns, and Presidential campaigns. Subsequently, Mr. Rodham's political organization skills and personable nature were utilized by the Democratic National Committee for coordinating constituency outreach. Mr. Rodham also worked for his sister, Hillary Rodham Clinton, during her Senate and Presidential Campaigns. Mr. Rodham attended Iowa Wesleyan College and the University of Arkansas, but did not receive a degree from either school.

(b)(6)

VIII. CERTAIN RELATED PARTY TRANSACTIONS

DUE TO ITS SENSITIVE NATURE, INFORMATION TYPICALLY FOUND IN THIS SECTION IS BEING PROVIDED PURSUANT TO A MEMORANDUM UPDATE THAT IS AVAILABLE FOR CONFIDENTIAL VIEWING BY INVESTORS AT THE MANAGEMENT COMPANY'S BEIJING OFFICE, UNIT 1712, TOWER E1, ORIENTAL PLAZA, NO.1, EAST CHANG AN AVE., DONG CHENG DISTRICT, BEIJING, 100738, PEOPLE'S REPUBLIC OF CHINA. (TEL: 86-10-85189580). PLEASE CONTACT THE BEIJING OFFICE OF GULF COAST FUNDS MANAGEMENT LLC IF YOU SEEK ALTERNATIVE VIEWING ARRANGEMENTS. PROSPECTIVE INVESTORS MUST REVIEW THE MEMORANDUM UPDATE AND SIGN AN ACKNOWLEDGEMENT TO THE COMPANY THAT SUCH INVESTOR HAS REVIEWED THE MEMORANDUM UPDATE BEFORE THE INVESTOR'S SUBSCRIPTION FOR PREFERRED SHARES WILL BE ACCEPTED.

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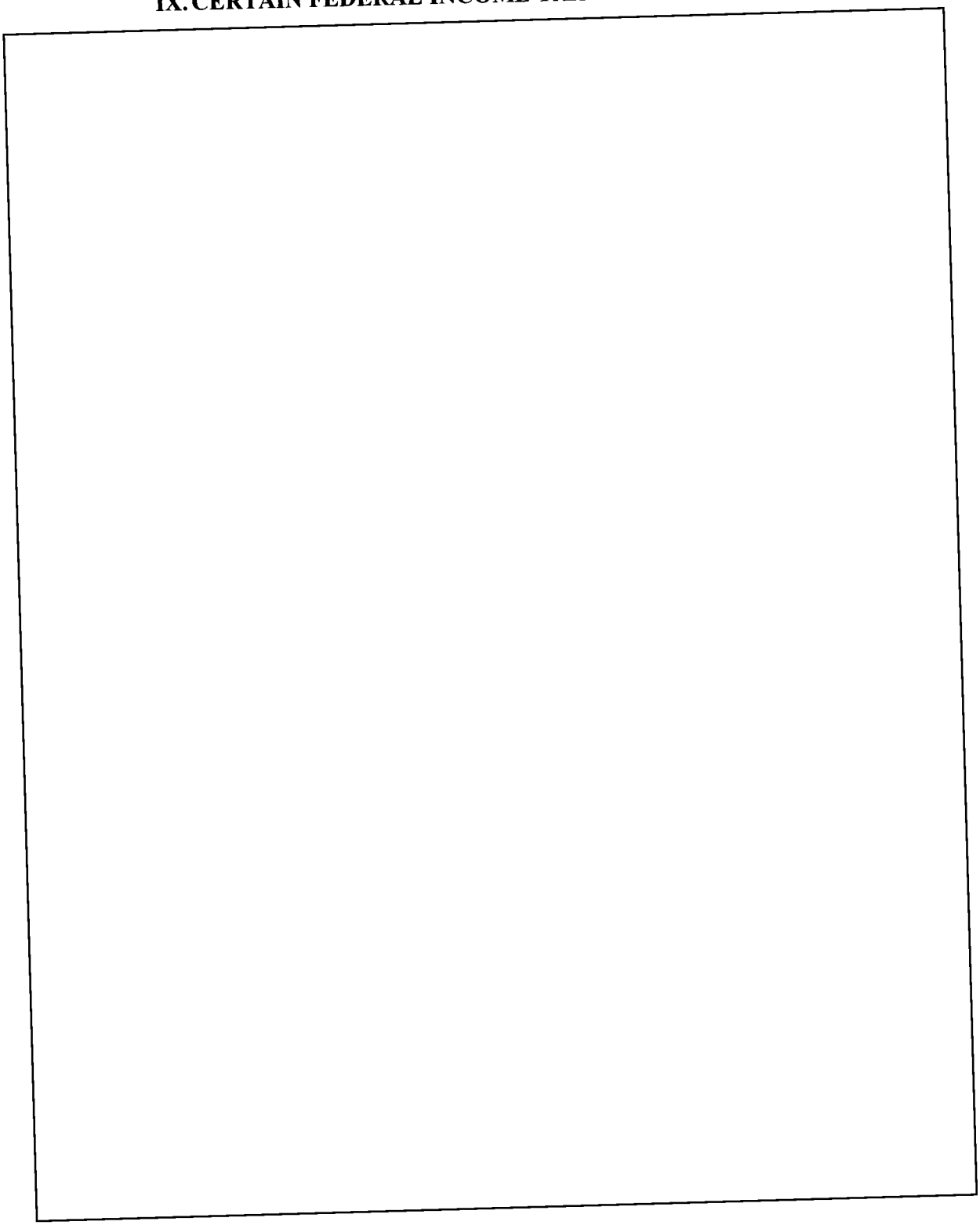
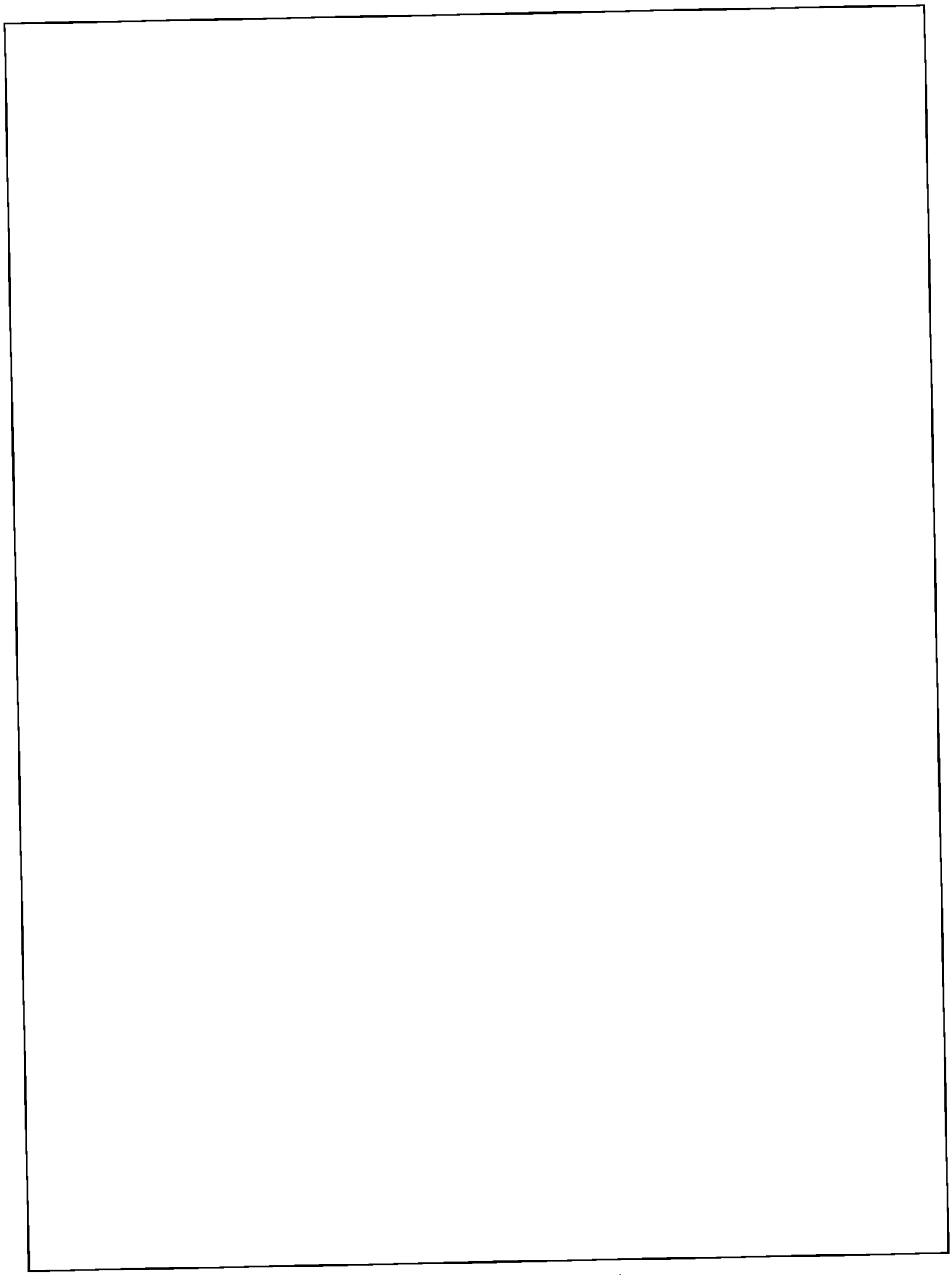
IX. CERTAIN FEDERAL INCOME TAX CONSIDERATIONS





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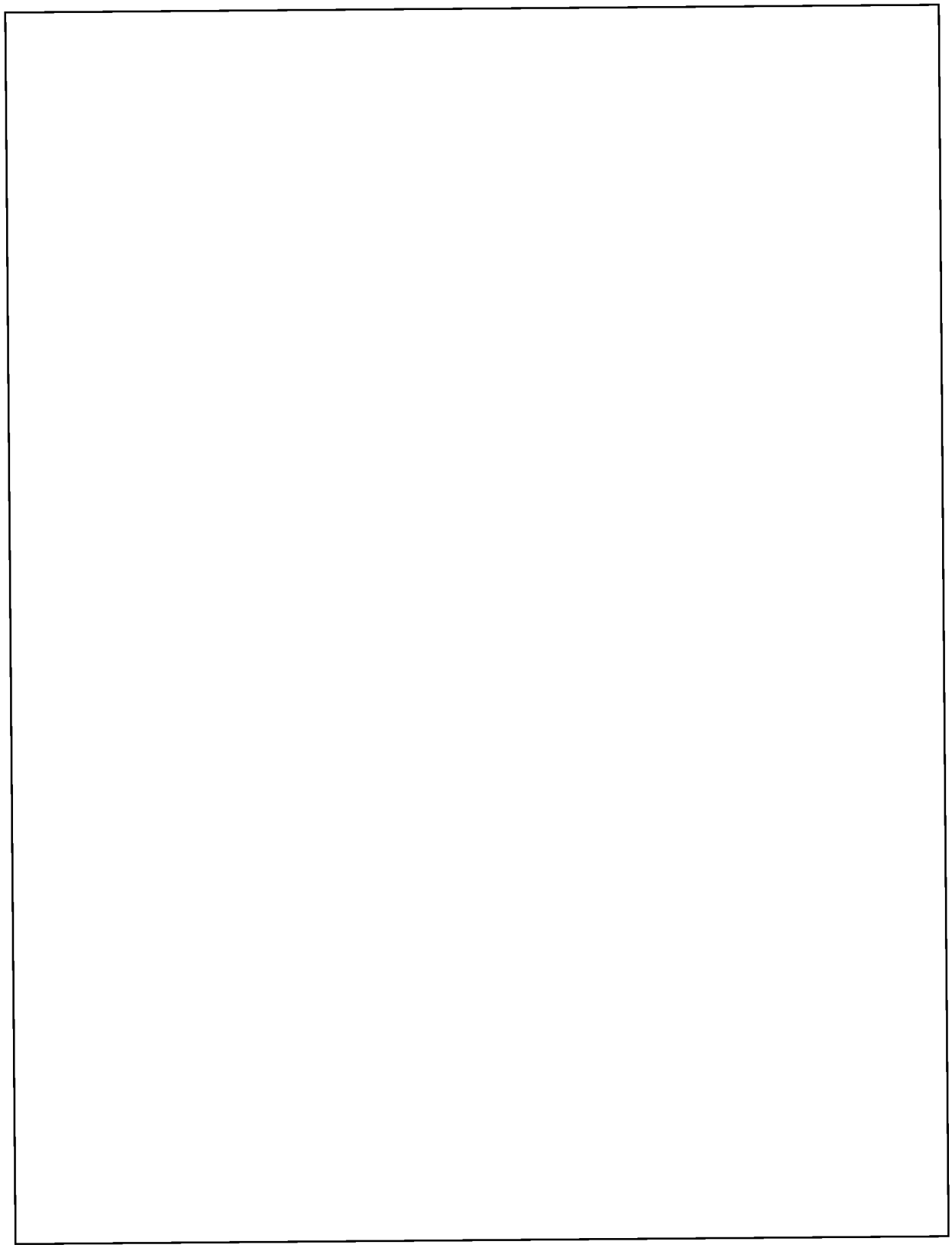

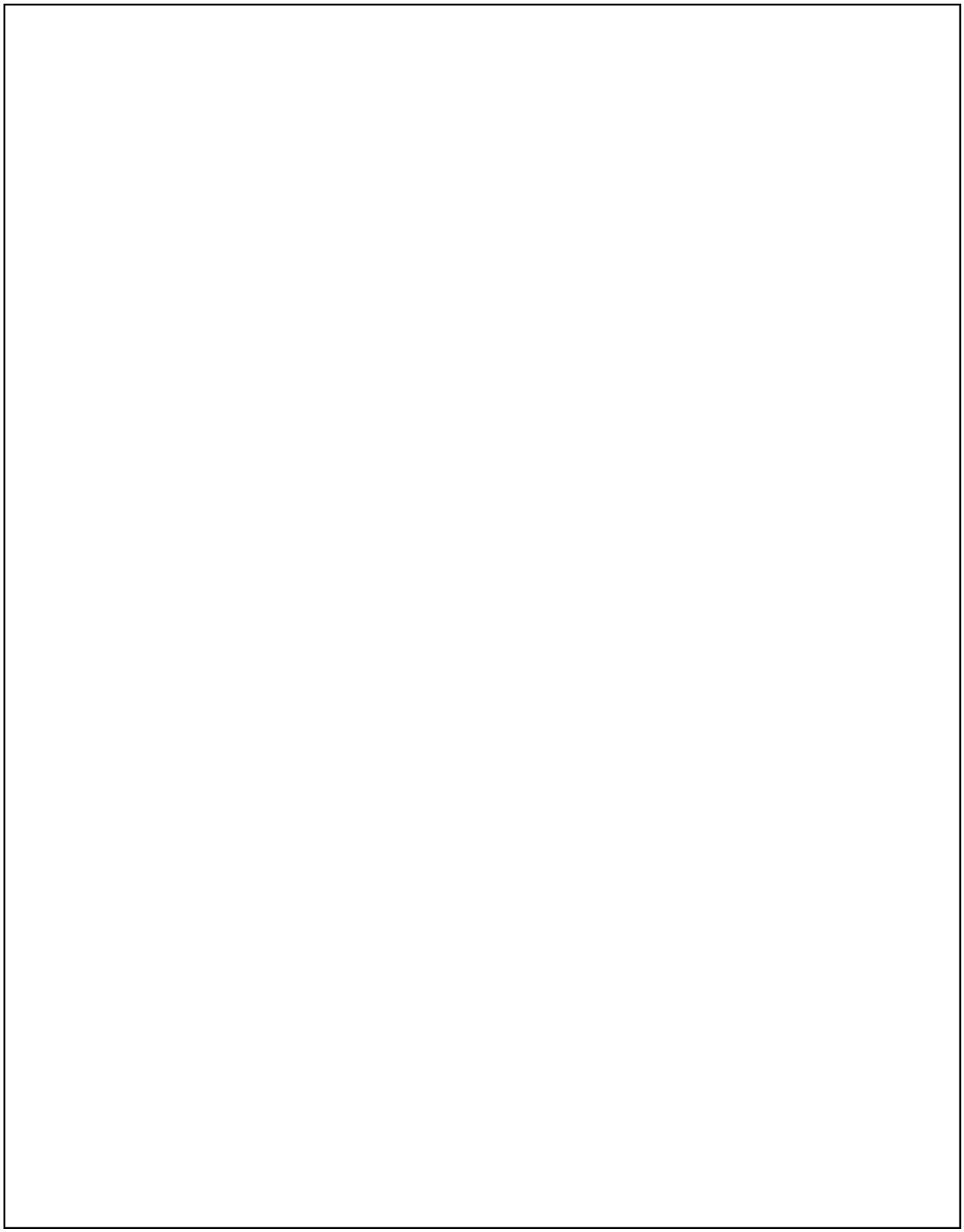

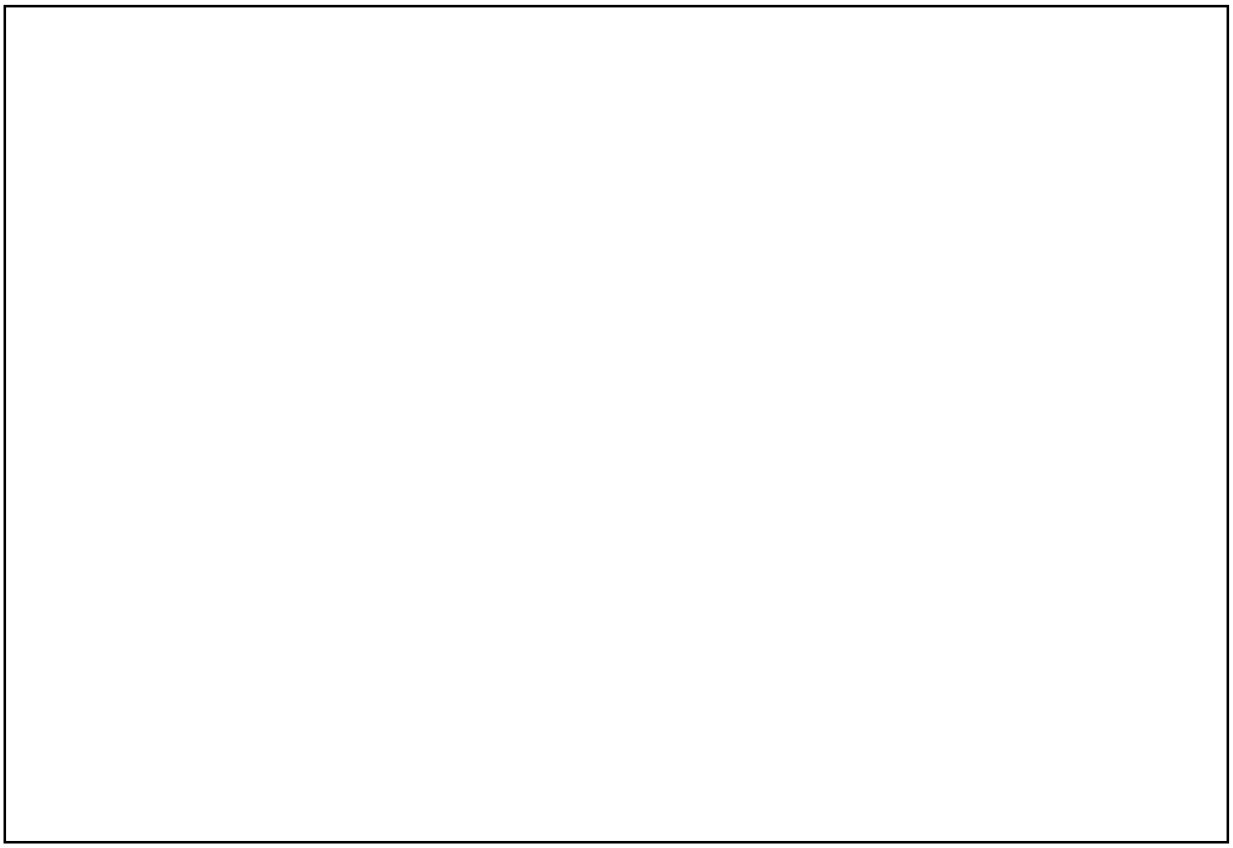

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X. CERTAIN REGULATORY CONSIDERATIONS (b)(4)

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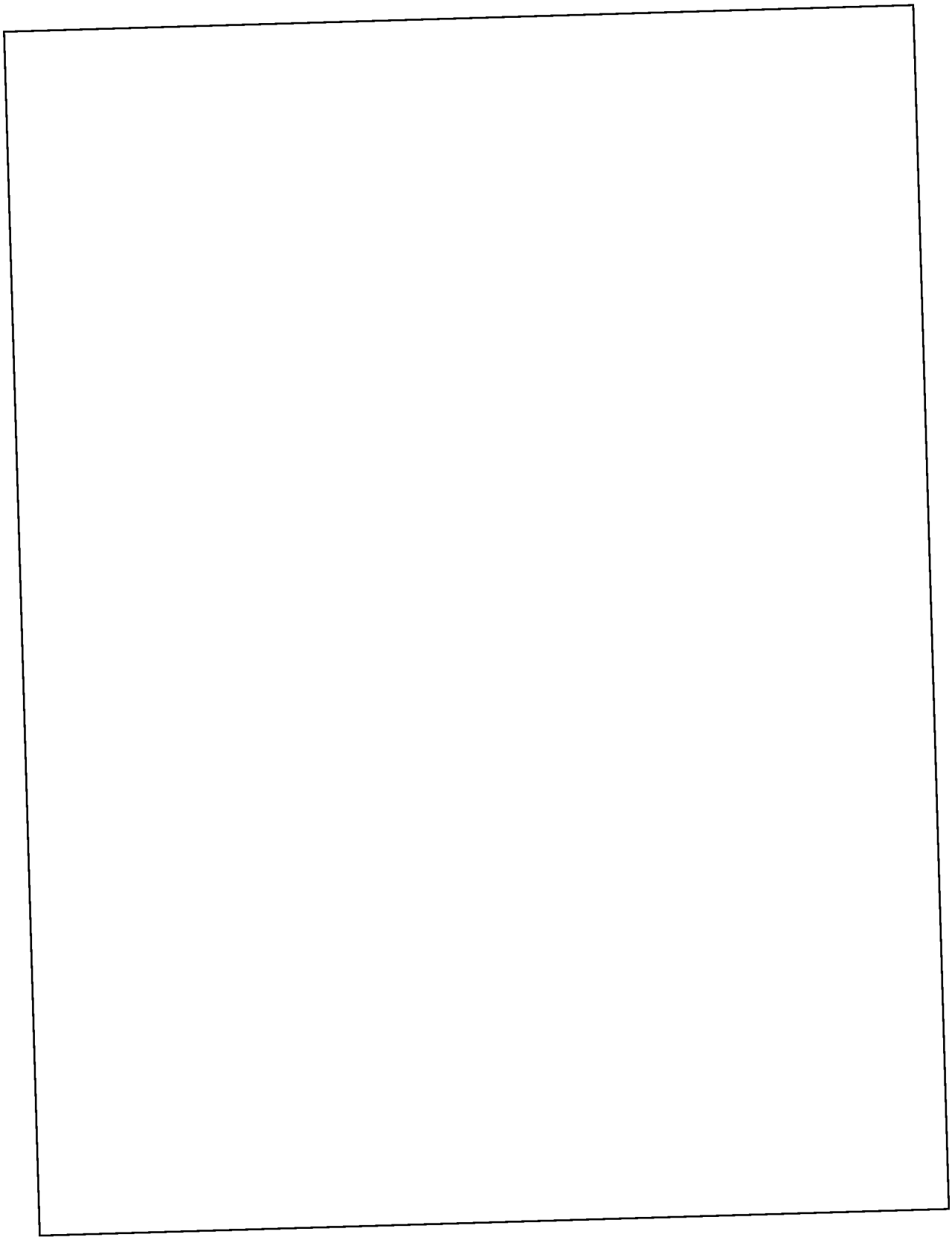

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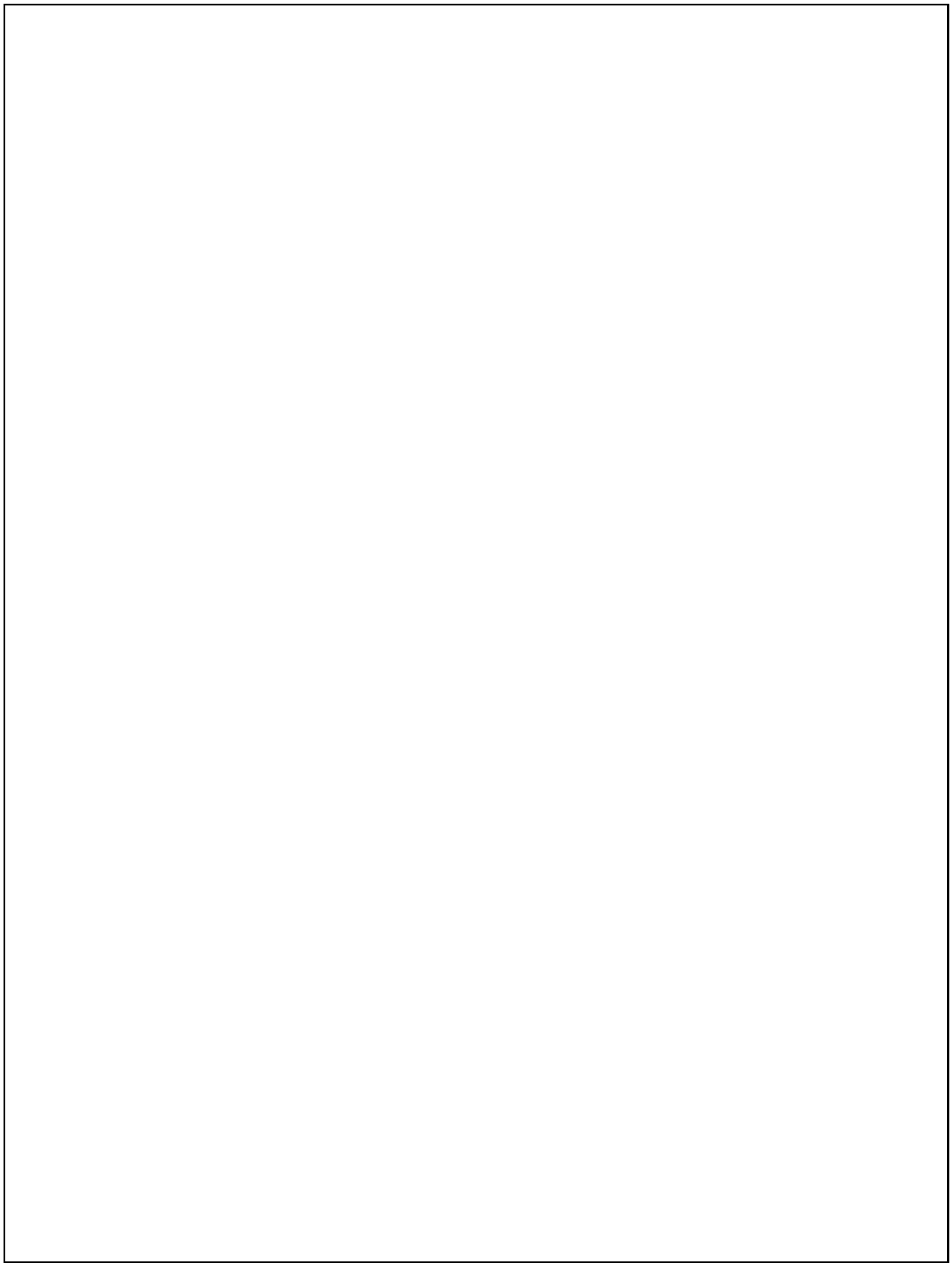

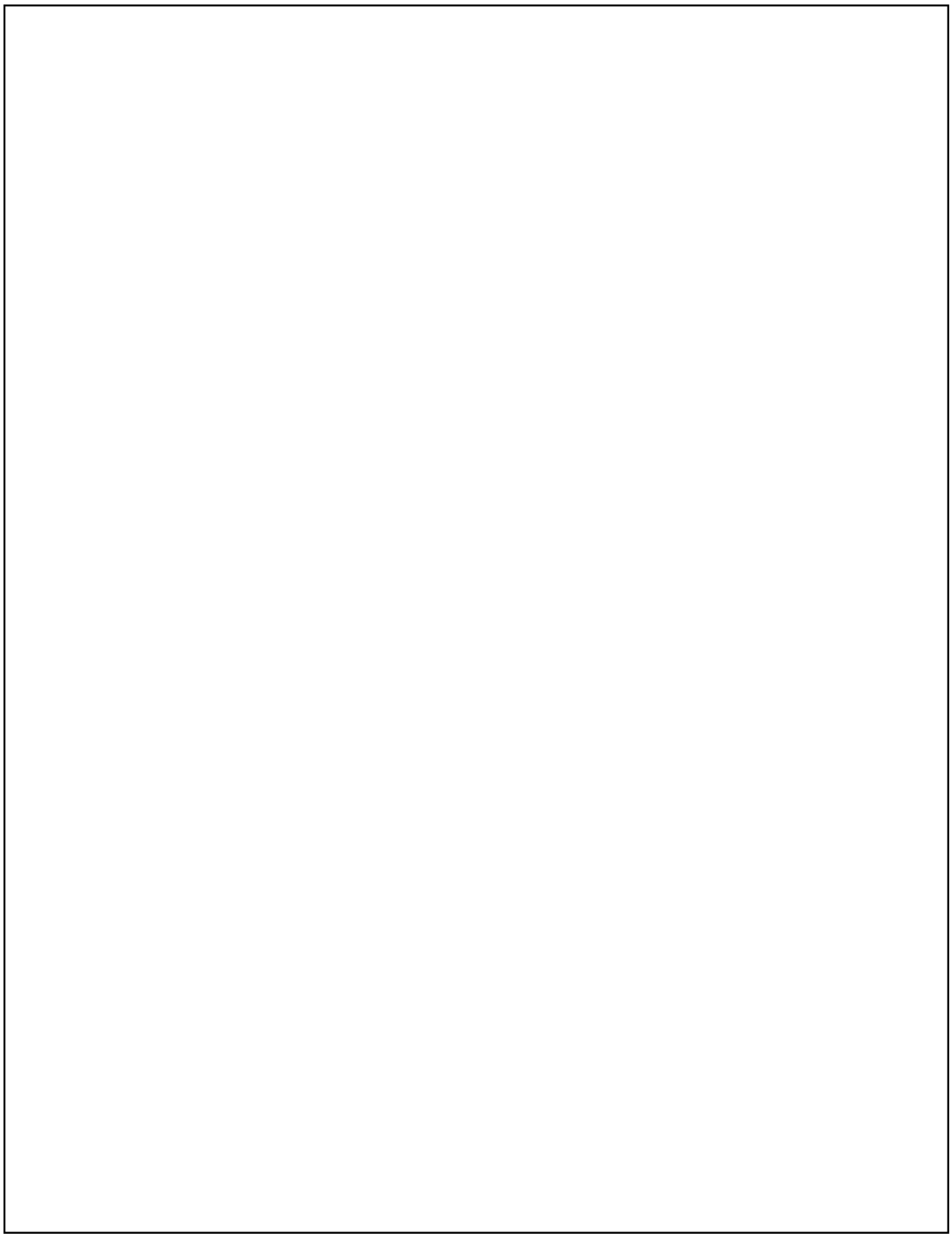

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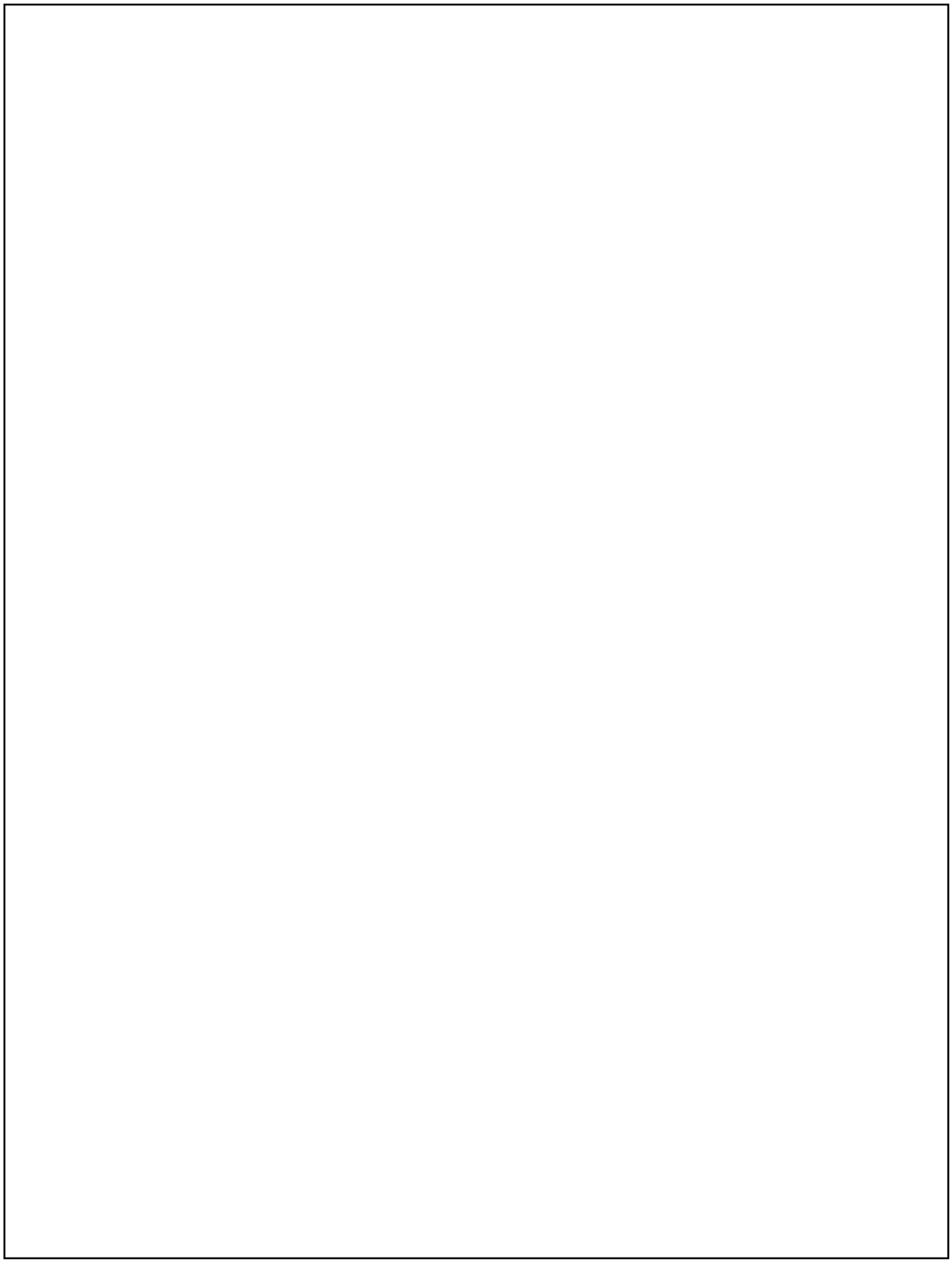
XI. SECURITIES LAW LEGENDS (b)(4)



GREENTECH AUTOMOTIVE, INC.

XII. ADDITIONAL INFORMATION

Prior to the consummation of the offering, the Company will provide to each prospective investor and such investor's representatives and advisors, if any, the opportunity to ask questions and receive answers concerning the terms and conditions of this offering and to obtain any additional information which the Company may possess or can obtain without unreasonable effort or expense that is necessary to verify the accuracy of the information furnished to such prospective investor. Any such questions should be directed as set forth below. No other persons have been authorized to give information or to make any representations concerning this offering and, if given or made, such other information or representations must not be relied upon as having been authorized by the Company.

Prospective investors may request additional information by contacting the following persons:

GreenTech Automotive, Inc.
Attn.: Mr. Lee Burlison
1600 Tysons Blvd, Suite 1150
McLean, VA 22102
Tel: (703) 666-9001
Fax.: (703) 666-9008

THIS MEMORANDUM IS INTENDED TO PRESENT A GENERAL OUTLINE OF THE OFFERING OF PREFERRED SHARES AND THE STRUCTURE OF THE COMPANY. THE SUBSCRIPTION AGREEMENT AND THE ARTICLES OF INCORPORATION, WHICH SPECIFIES THE RIGHTS AND OBLIGATIONS OF THE PREFERRED SHAREHOLDERS, SHOULD BE REVIEWED THOROUGHLY BY EACH PROSPECTIVE INVESTOR. THE SUMMARY OF PRINCIPAL TERMS OF CERTAIN PROVISIONS OF PREFERRED SHARES AND THE SUBSCRIPTION AGREEMENT AND THE OFFERING OF PREFERRED SHARES CONTAINED HEREIN IS NECESSARILY INCOMPLETE AND IS QUALIFIED BY REFERENCE TO SUCH AGREEMENT AND DOCUMENTS. COPIES OF THE SUBSCRIPTION AGREEMENT, ARTICLES OF INCORPORATION AND BYLAWS OF THE COMPANY WILL BE MADE AVAILABLE UPON REQUEST.

GREENTECH AUTOMOTIVE, INC.

Private Placement of
Series A-2 Preferred Shares

SUBSCRIPTION BOOKLET

GREENTECH AUTOMOTIVE, INC.

INSTRUCTIONS FOR SUBSCRIBERS

This Subscription Booklet contains:

A. a Subscription Agreement (the "Subscription Agreement") with two sets of duplicate signature pages;

B. an Investor Qualification Statement (the "IQS"); and

C. a Form W-9 of the Internal Revenue Service.

Each of the above-mentioned documents (including *all* of the signature pages) must be completed and properly executed by or on behalf of the person or entity making the investment (the "Subscriber") before a subscription will be accepted; provided that the Form W-9 is only required for United States persons (and the appropriate Form W-8, which is available at www.irs.gov, is required for non-United States persons) (See "Taxpayer Identification Number and Certification" instructions below). In addition, a Privacy Notice (the "Privacy Notice") is included at the end of this Subscription Booklet.

Please direct any questions regarding the terms and provisions of this offering or regarding the subscription procedure to Simone Williams (571-765-3500 ext 507) of Gulf Coast Funds Management, LLC, 1600 Tysons Blvd, Suite 1150, McLean, Virginia 22102 (email: simone.williams@gulfcoastfunds.com).

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General Instructions

(b)(4)

[redacted]

7. **Returning Subscription Materials for the Closing**

The initial closing of this subscription is presently anticipated to take place as soon as is practical. All subscription documents (including all signature pages for the Subscription Agreement and Election Form) are to be executed and returned to Amelie Cheng of Gulf Coast Funds Management, LLC at the following address:

Gulf Coast Funds Management, LLC
Unit 1712, Tower E1, Oriental Plaza, No.1,
East Chang An Ave., Dong Cheng District, Beijing, 100738
People's Republic of China
Tel: 86-10-85189580

The Company reserves the right at any time to accept or reject all or any portion of any subscription in its sole discretion. If a subscription is rejected in its entirety, all subscription documents will be returned to the Subscriber. If a subscription is accepted in whole or in part, the Subscriber will receive a copy of the accepted Subscription Agreement.

[redacted]

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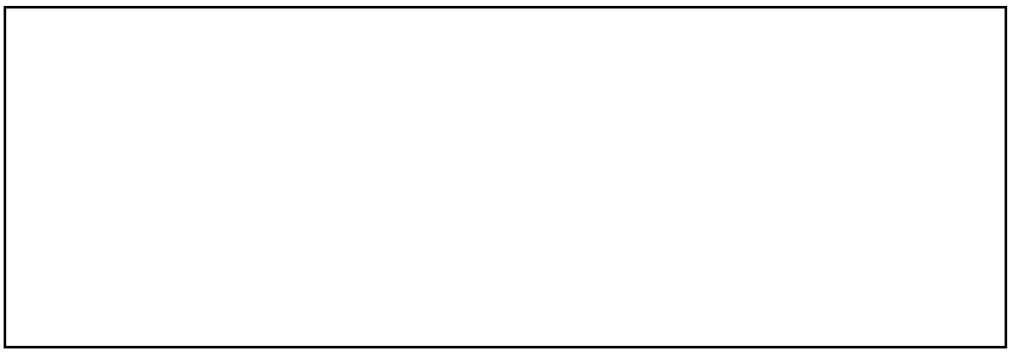

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Name of Subscriber
(Please Print or Type)

THE SECURITIES DESCRIBED HEREIN HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR NON-U.S. JURISDICTION, AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF U.S. FEDERAL AND STATE SECURITIES LAWS, AND MAY NOT BE TRANSFERRED, ASSIGNED OR RESOLD EXCEPT AS PERMITTED HEREIN AND UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.

GREENTECH AUTOMOTIVE, INC.

(b)(4)

SUBSCRIPTION AGREEMENT

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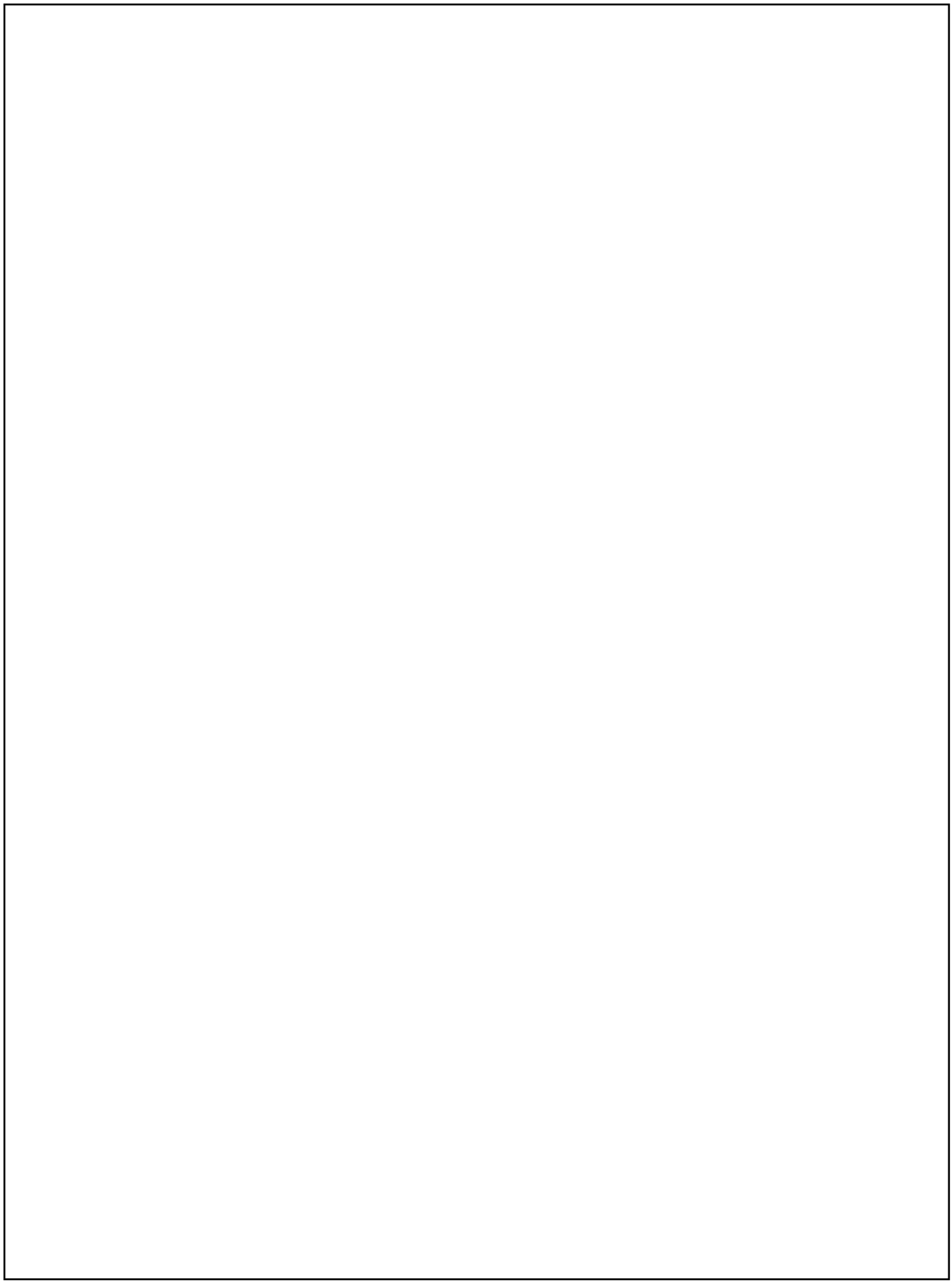

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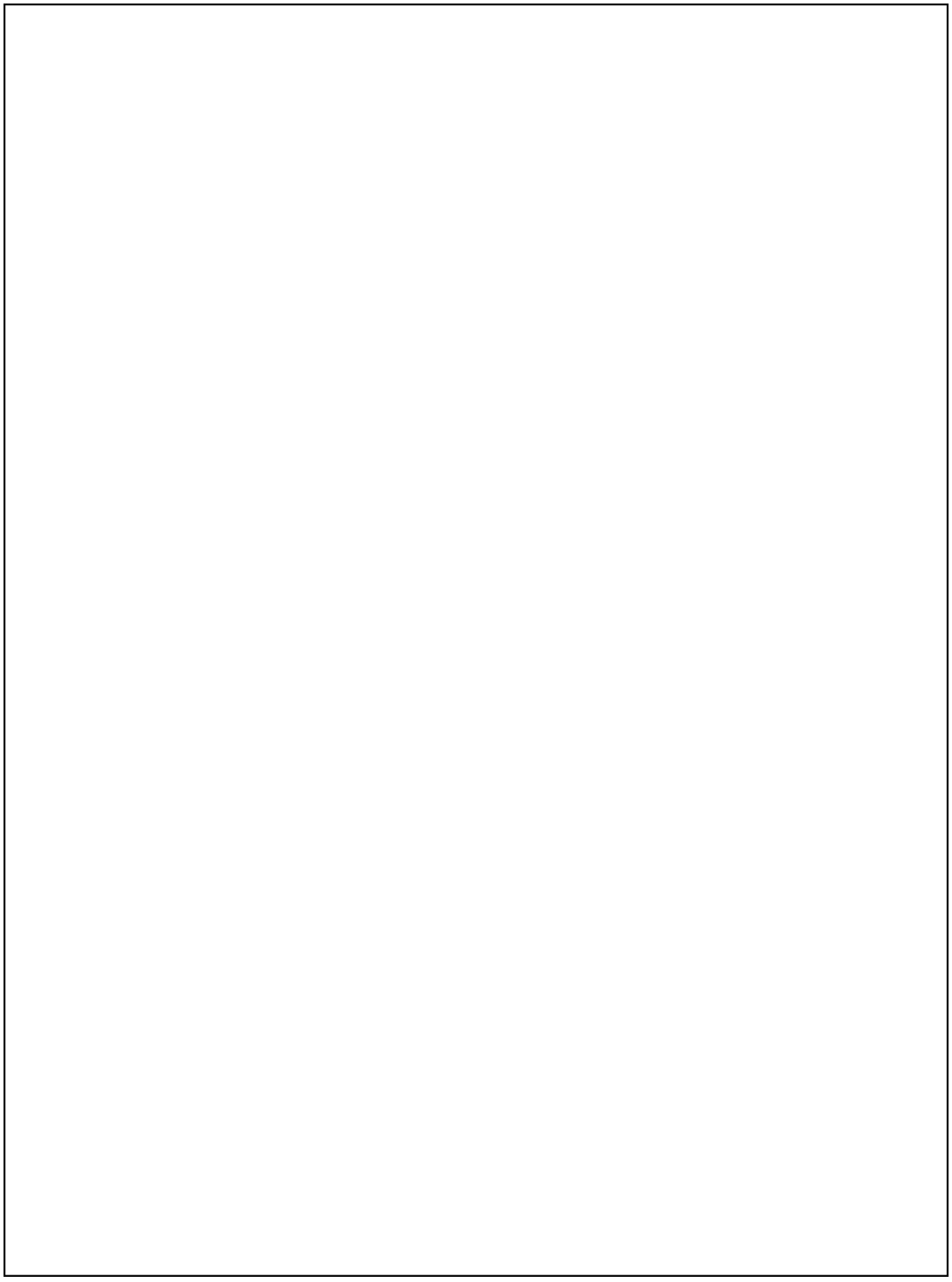

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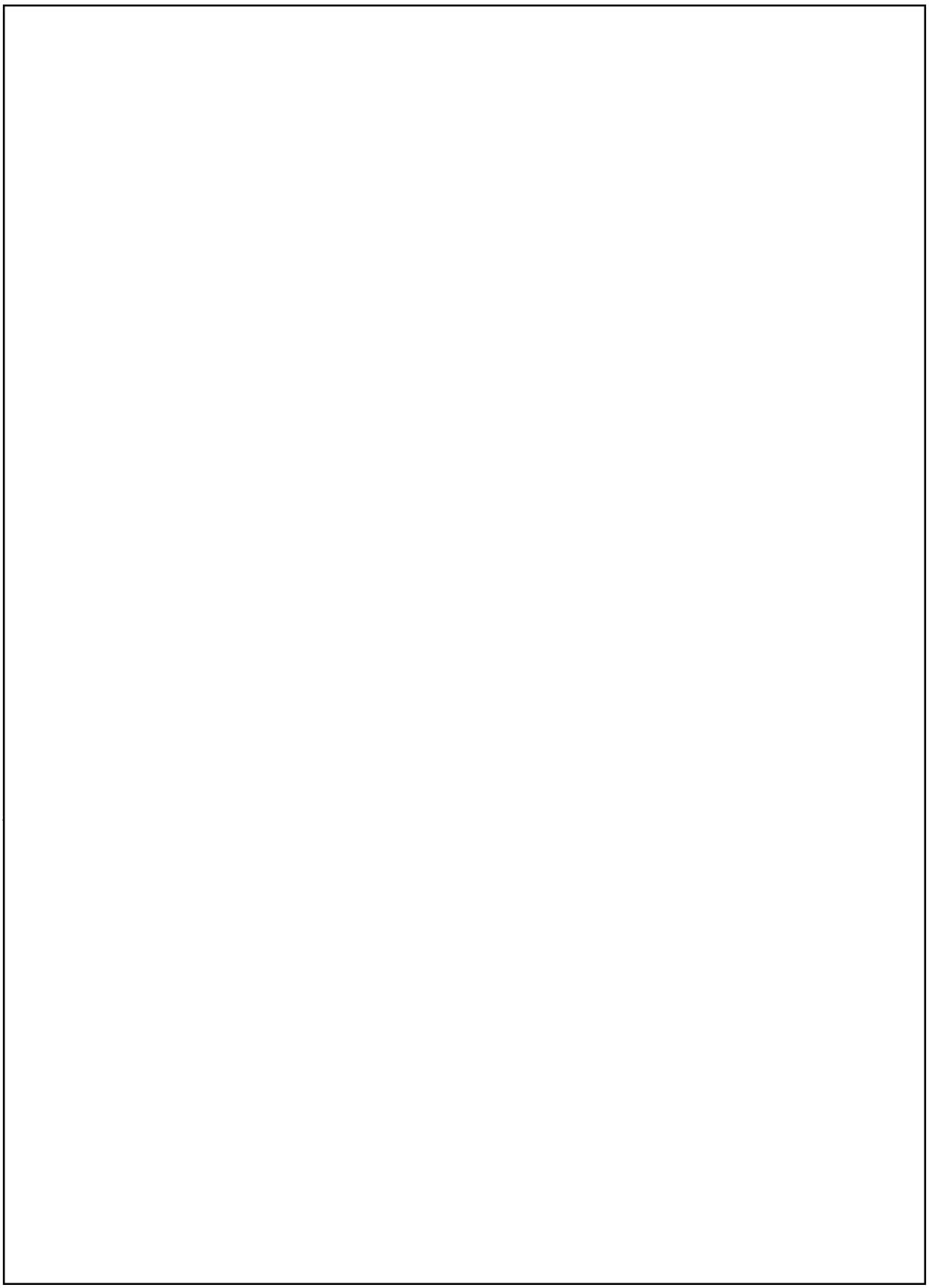

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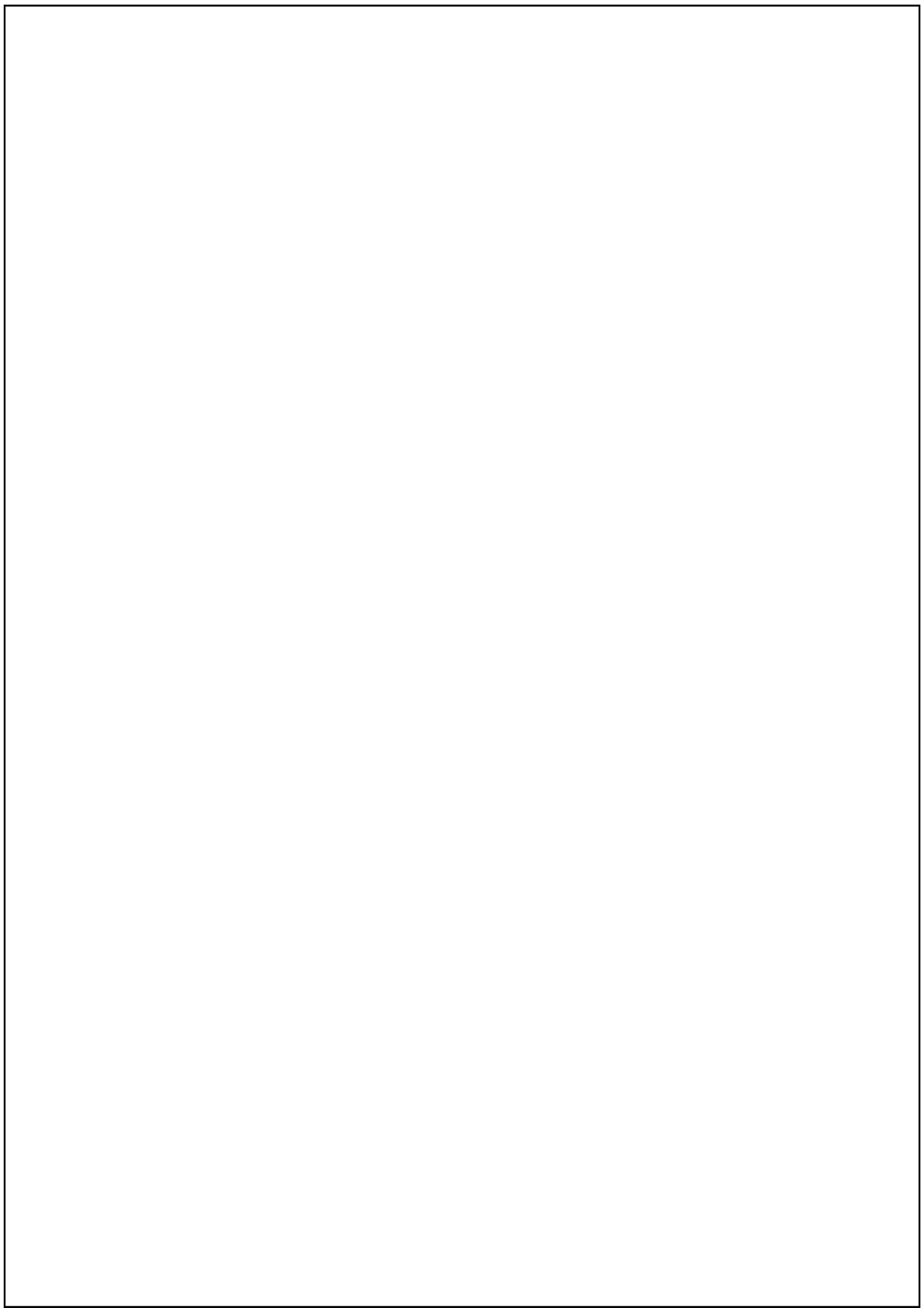

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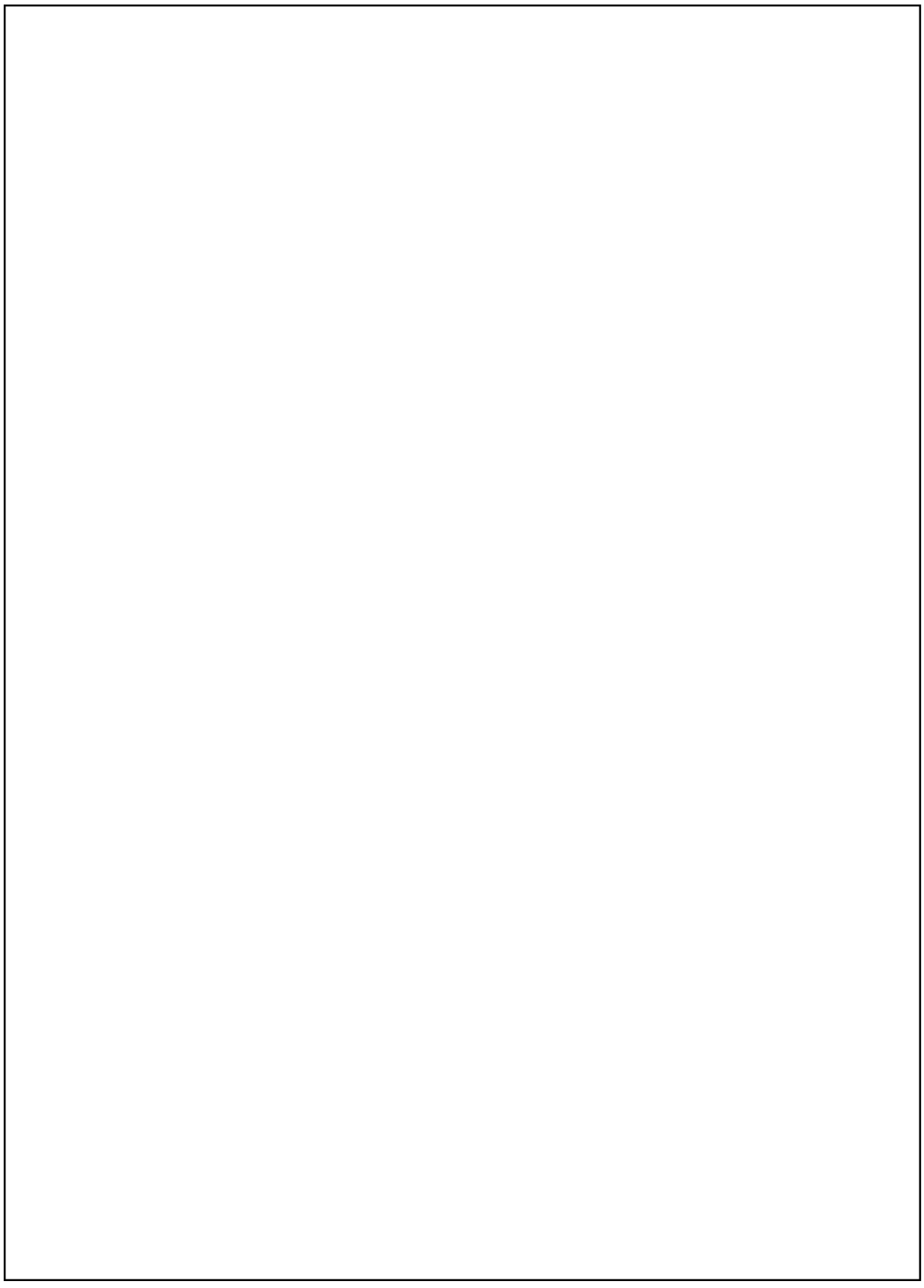

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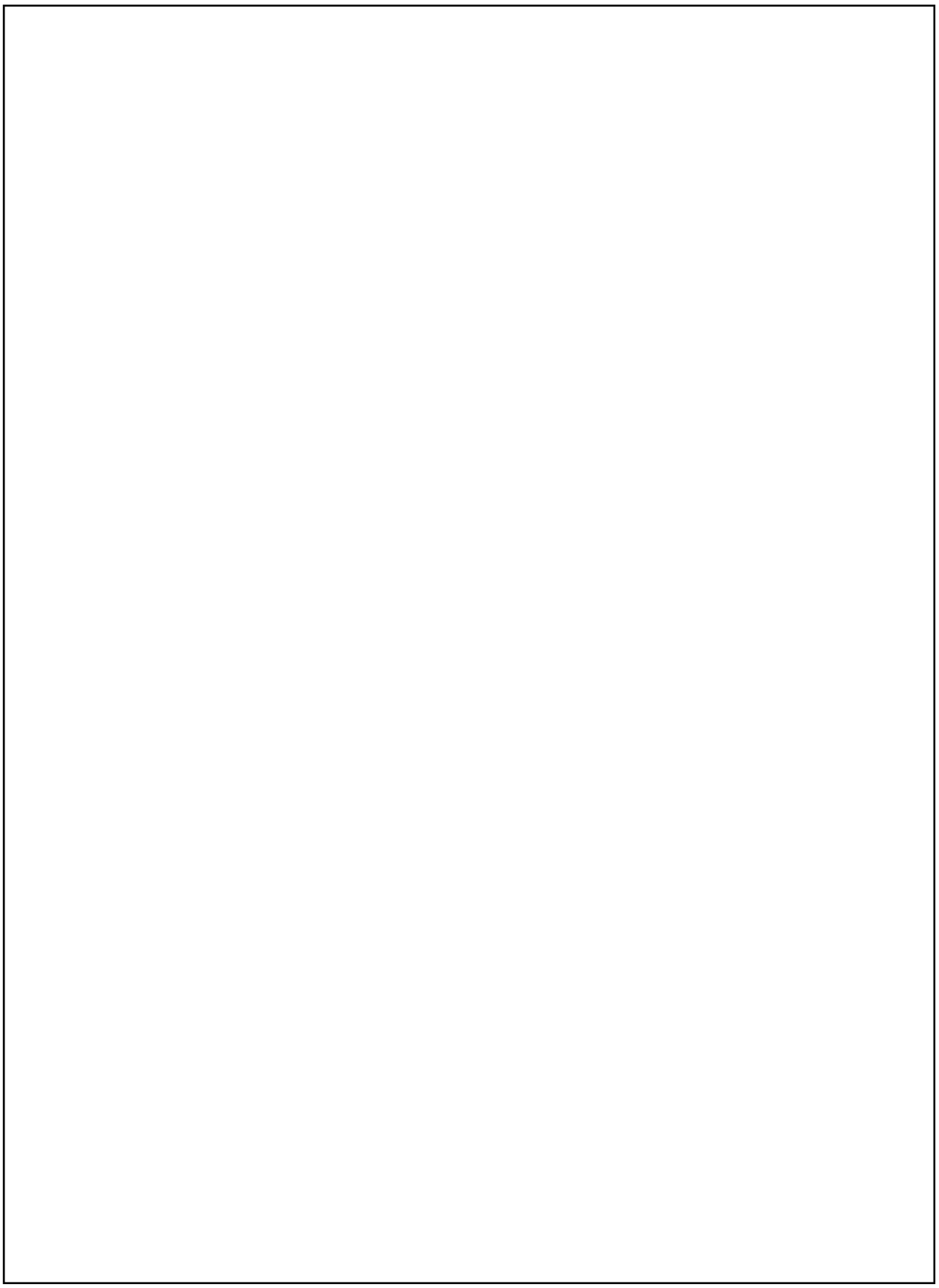

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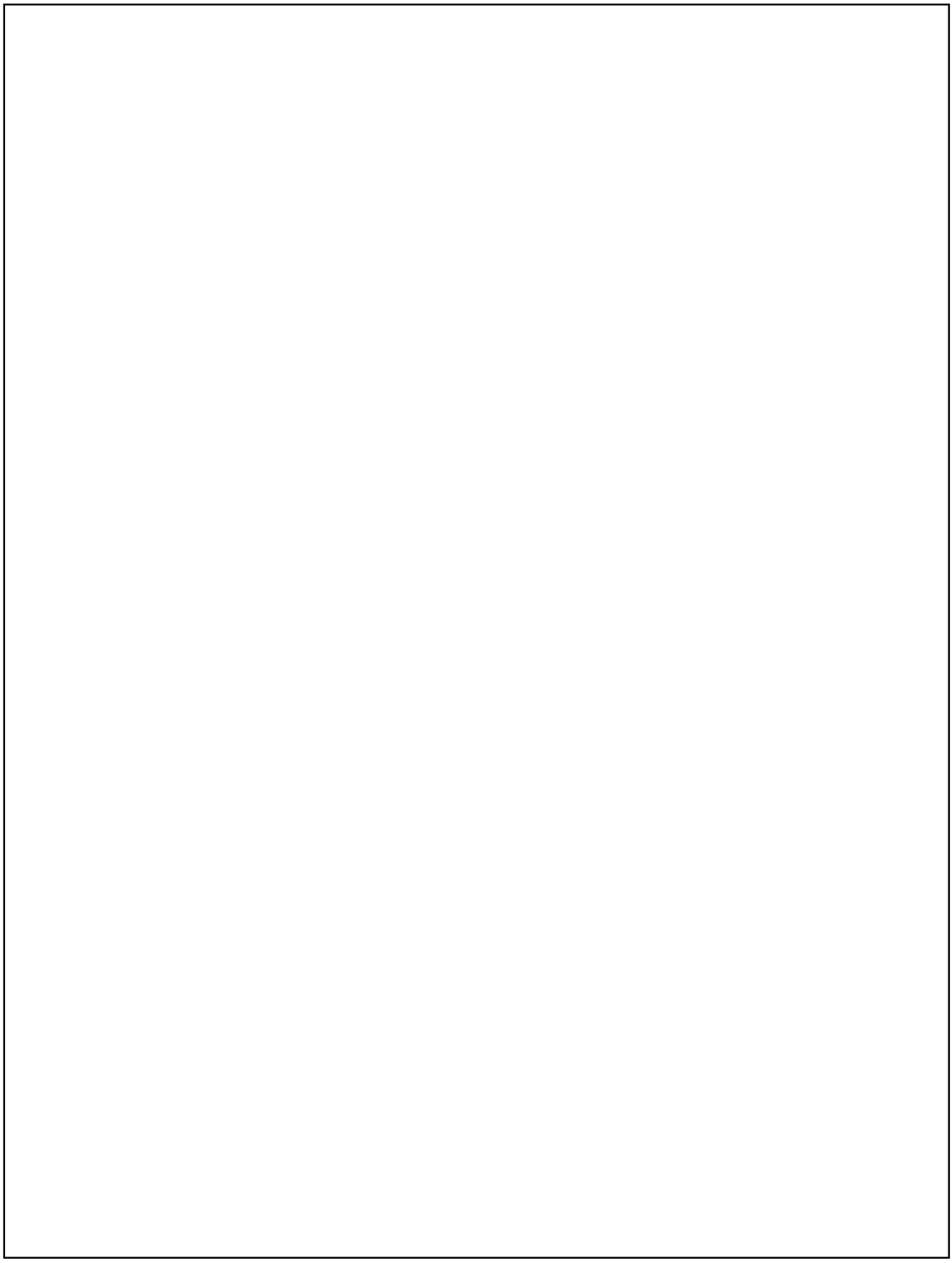

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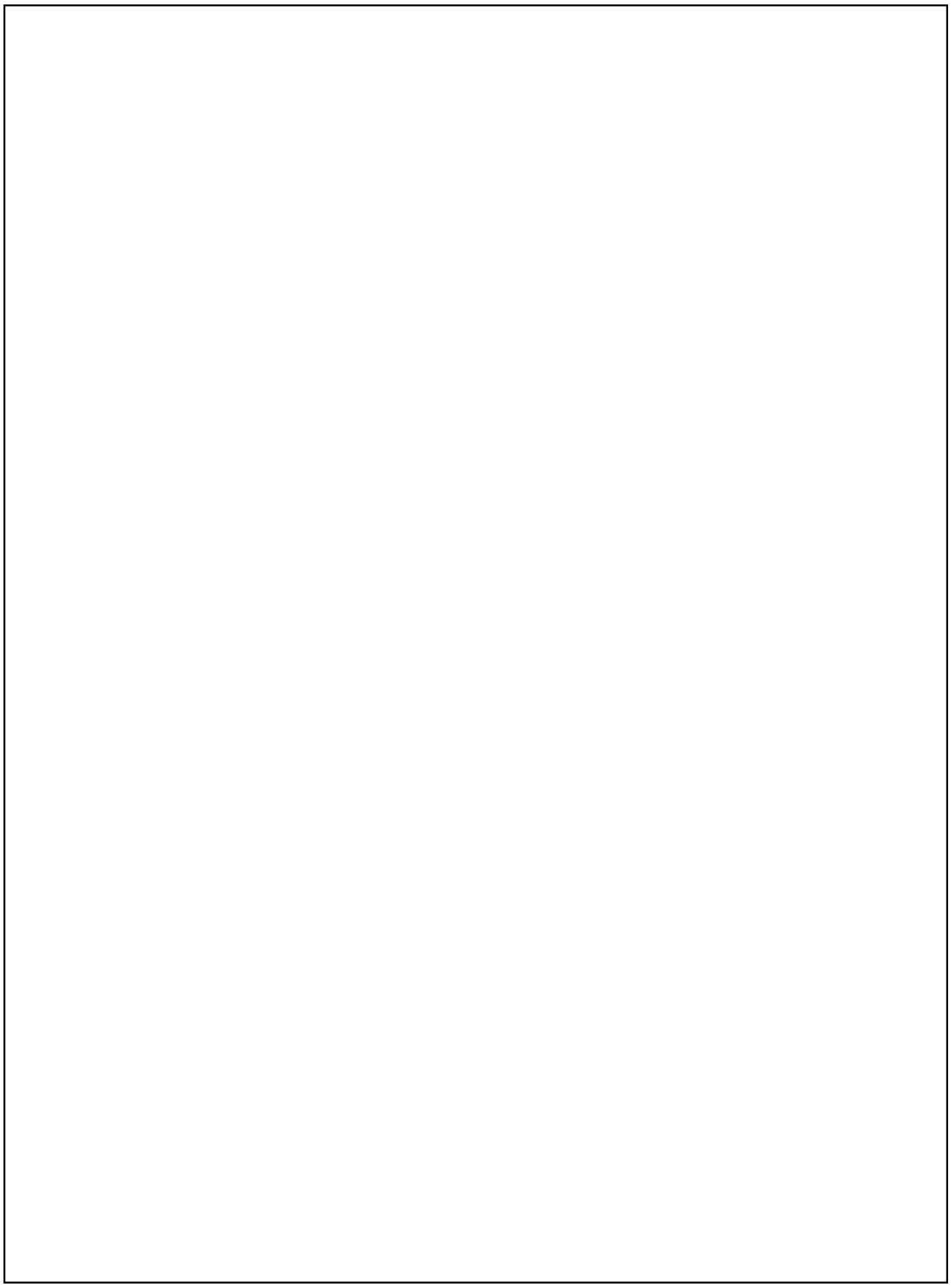

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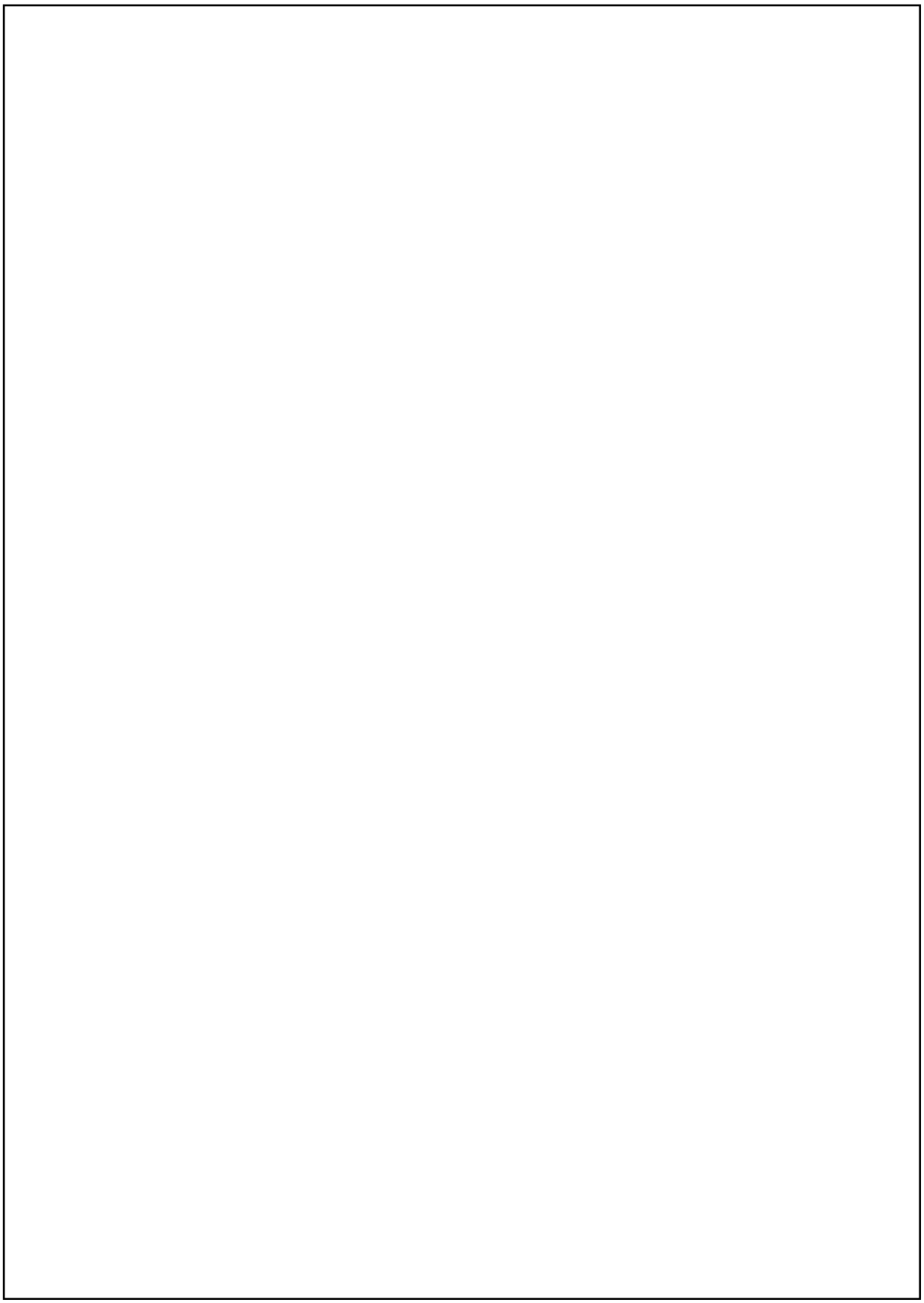

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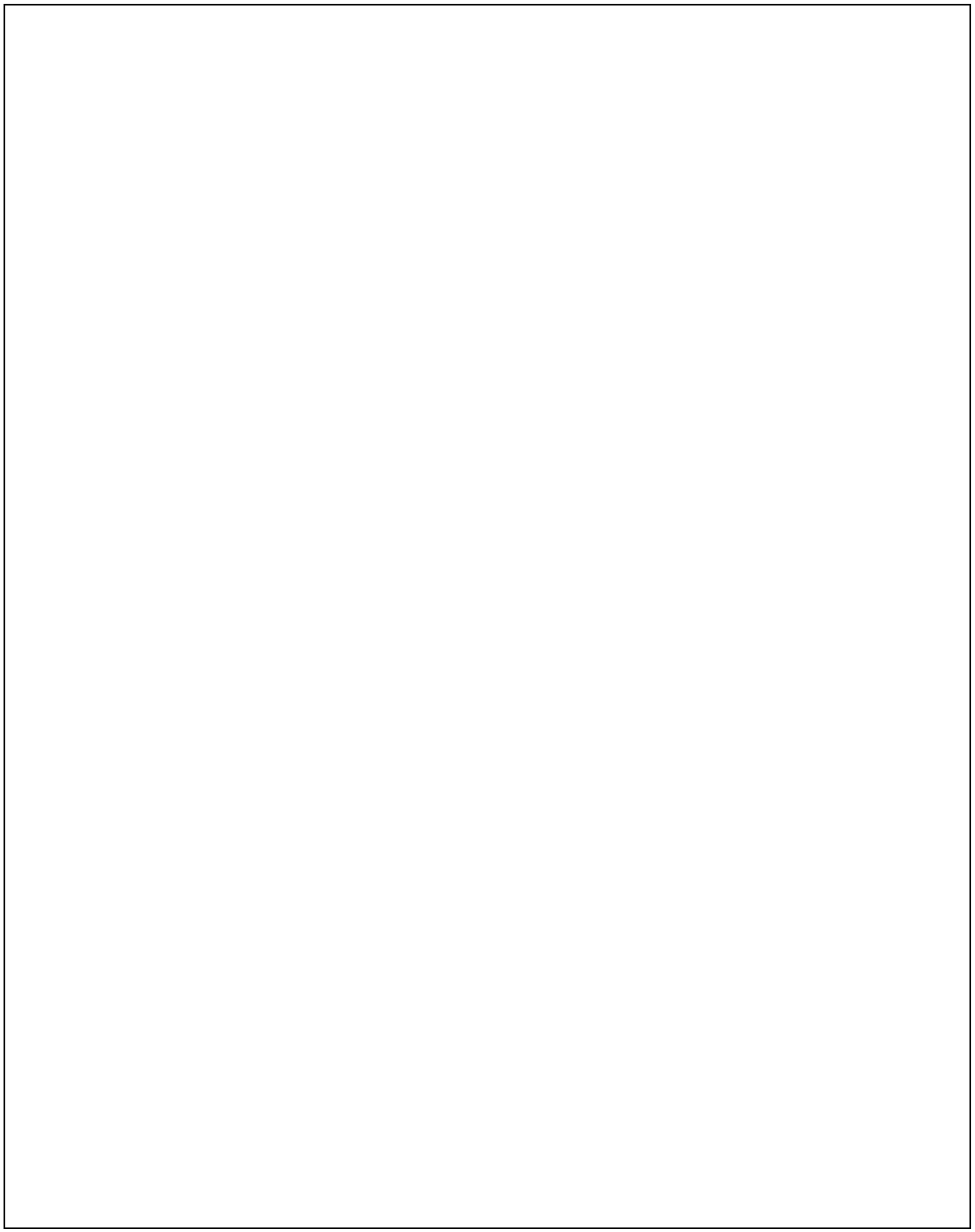

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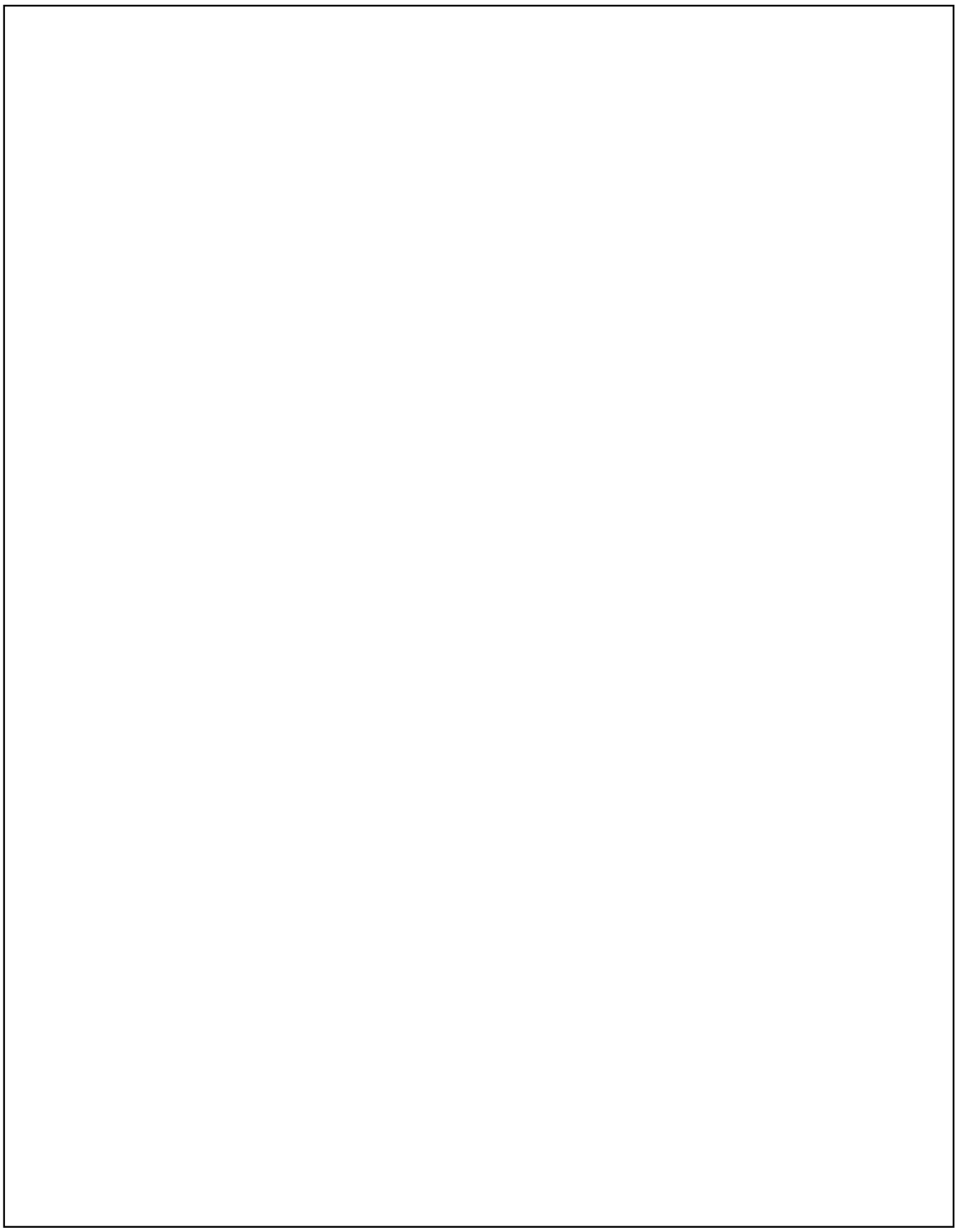

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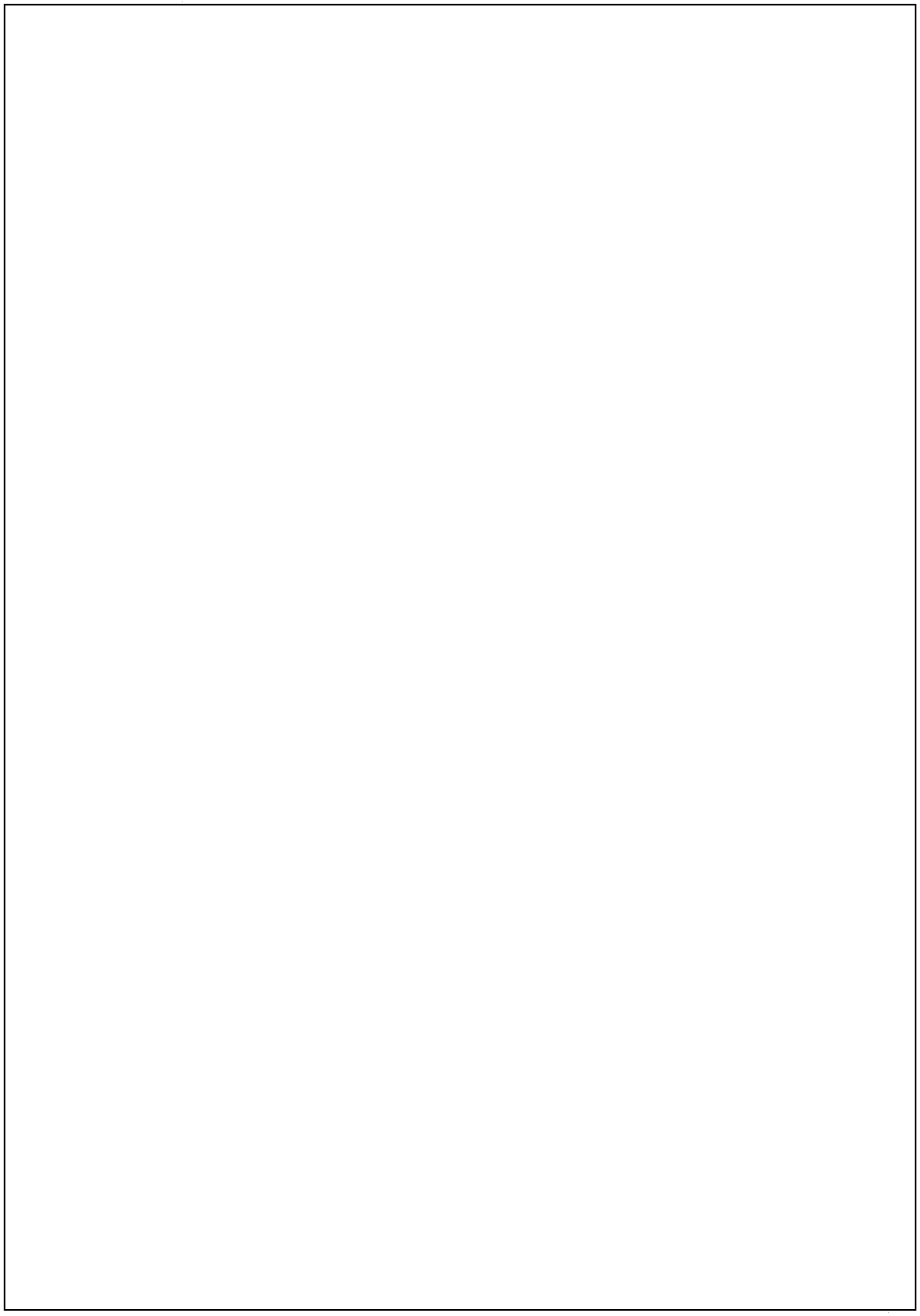

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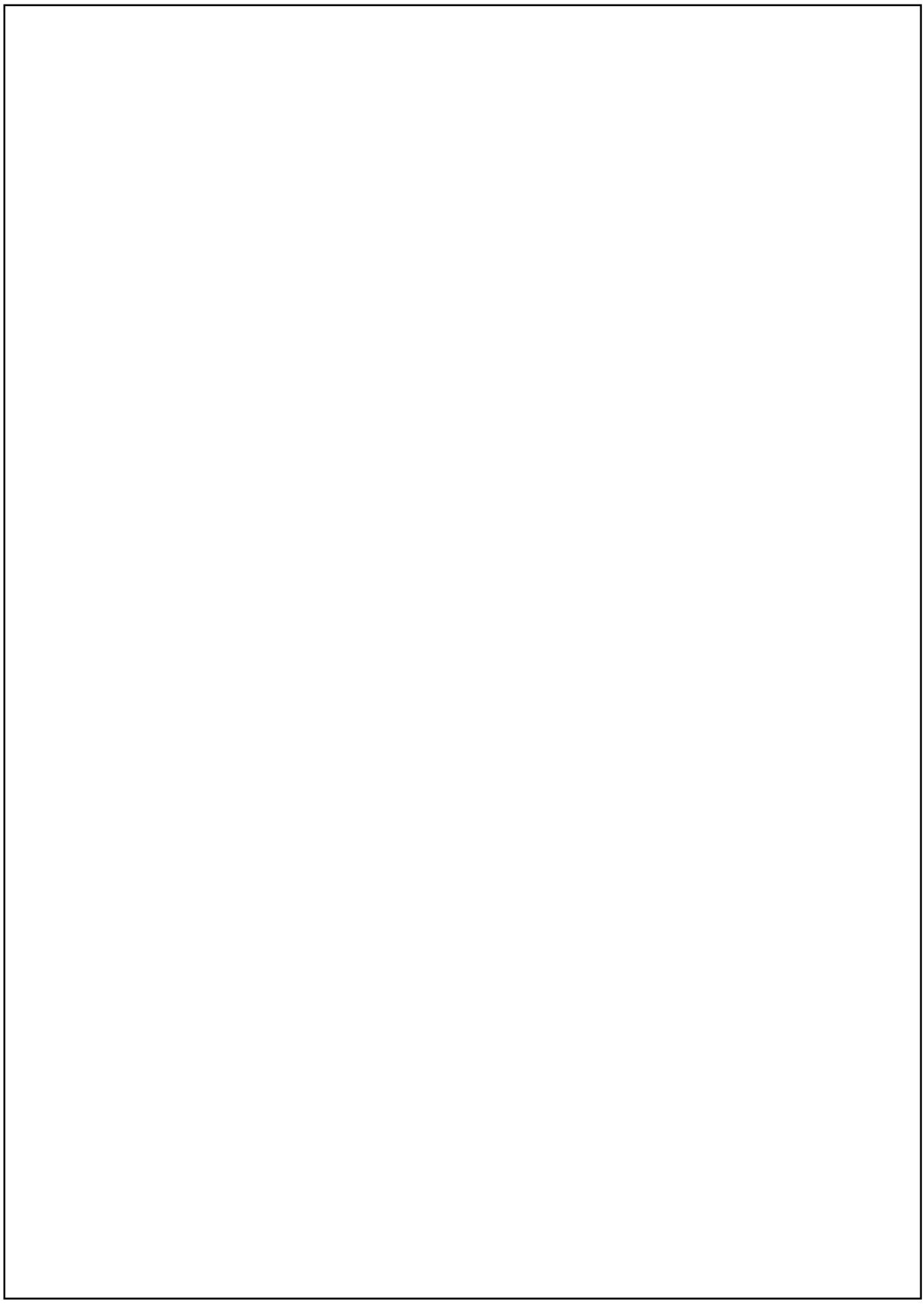

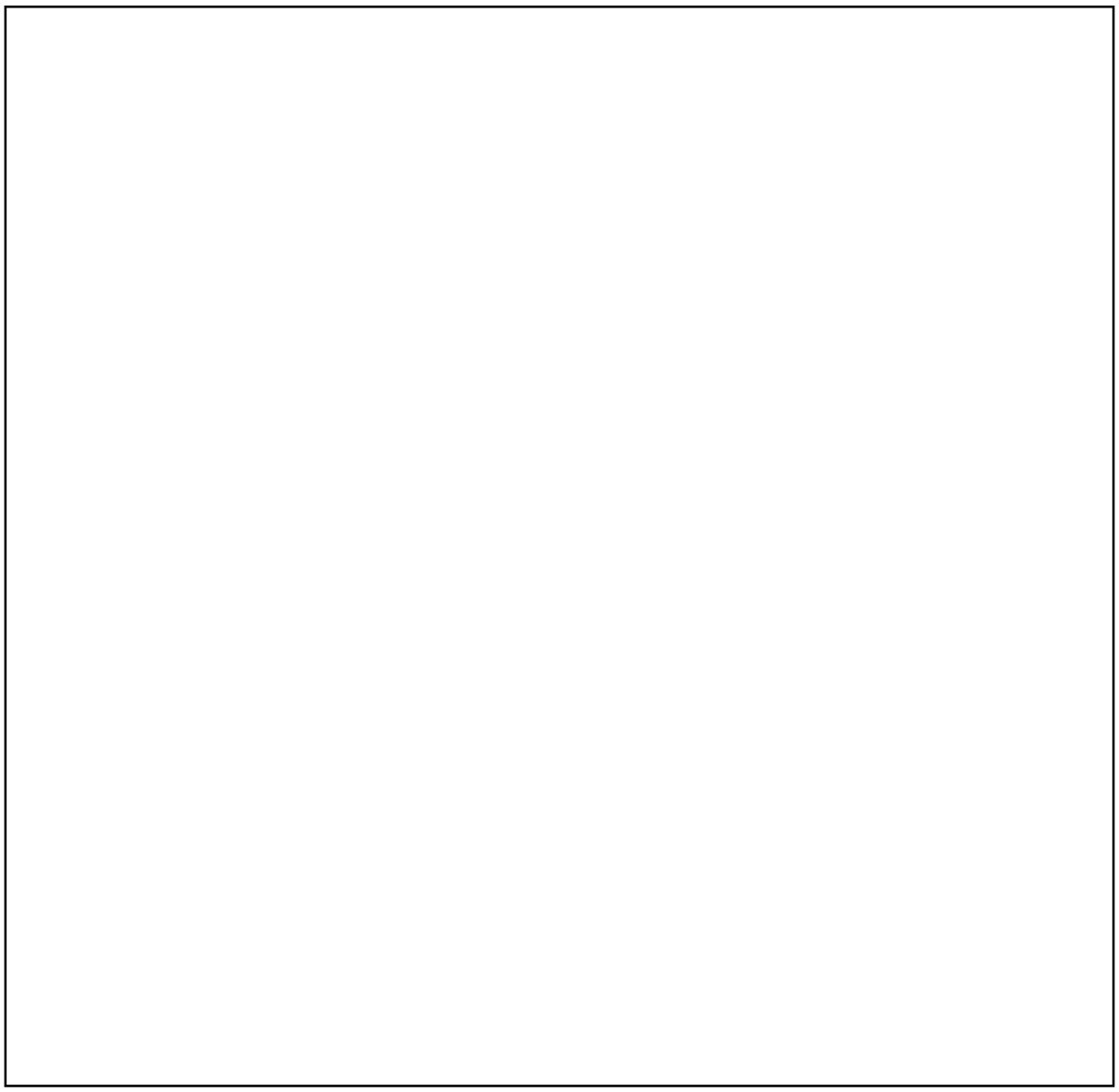

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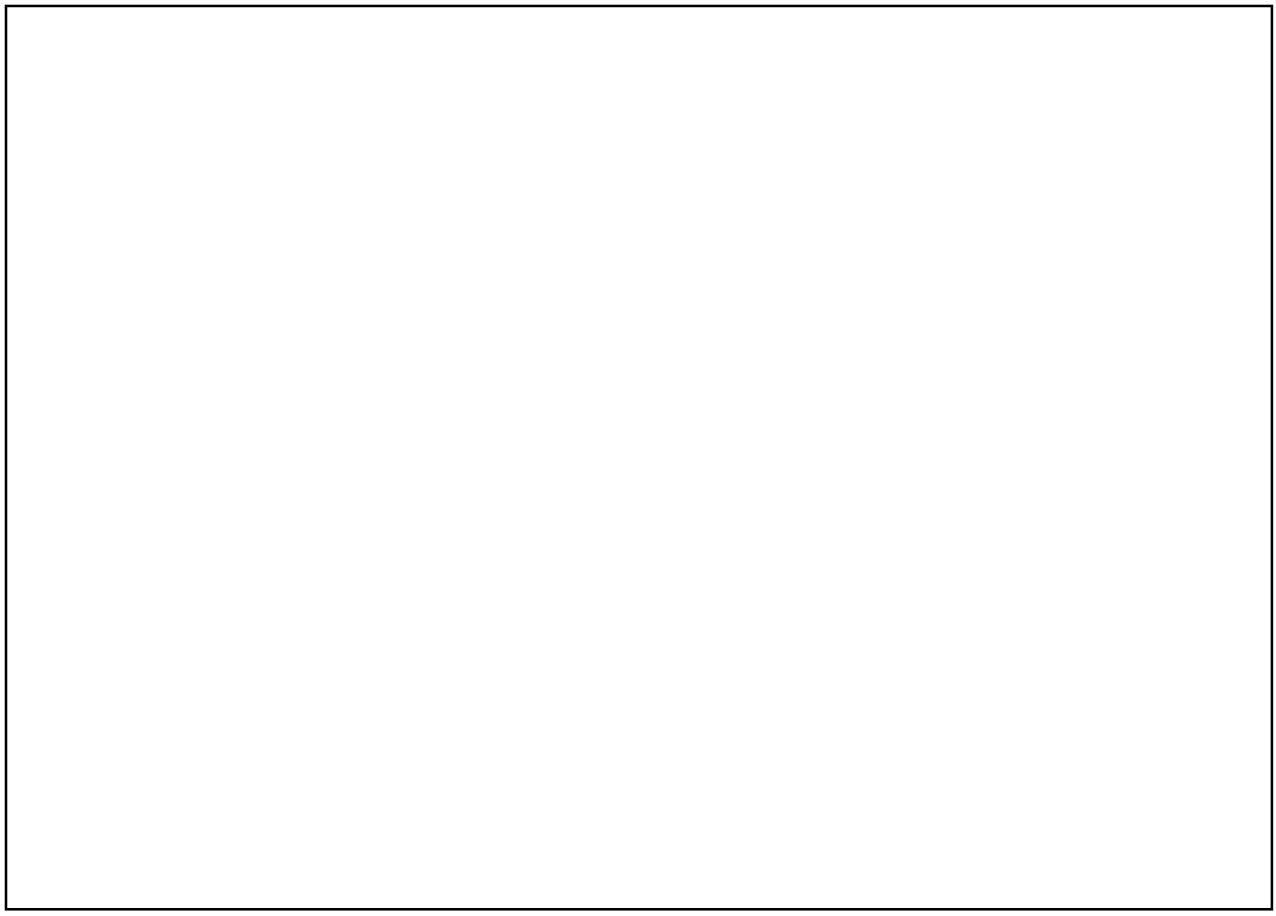

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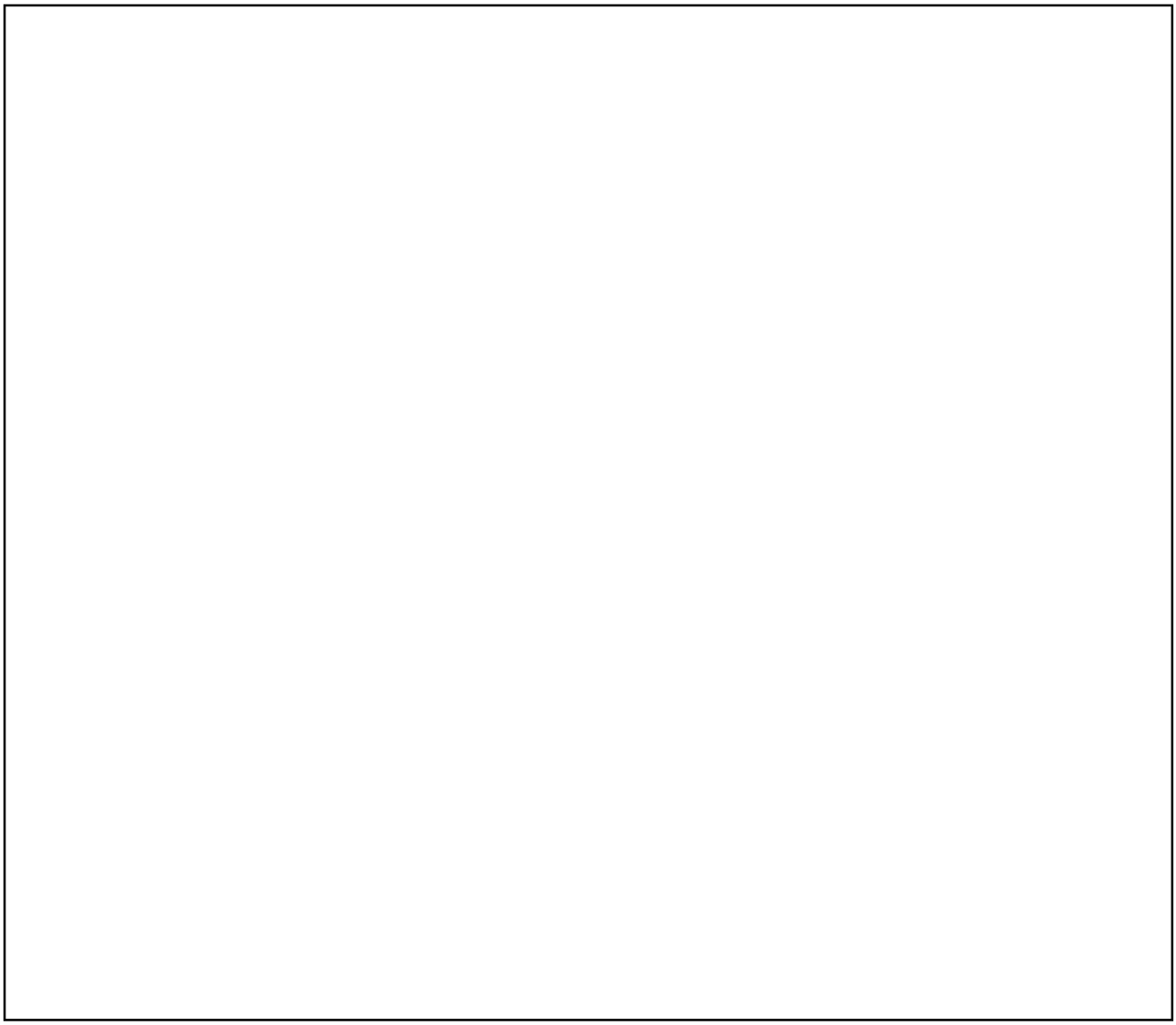

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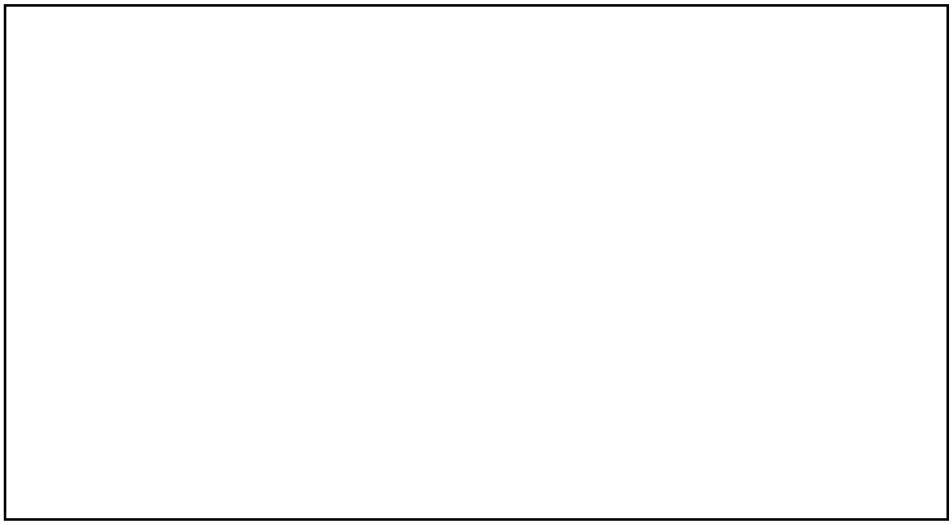

Name of Subscriber
(Please Print or Type)

GREENTECH AUTOMOTIVE, INC.

(b)(4)

SUBSCRIPTION AGREEMENT
COMPANY ACCEPTANCE PAGE
(To Be Completed by the Company)

APPENDIX I

(b)(4)

TO

SUBSCRIPTION AGREEMENT

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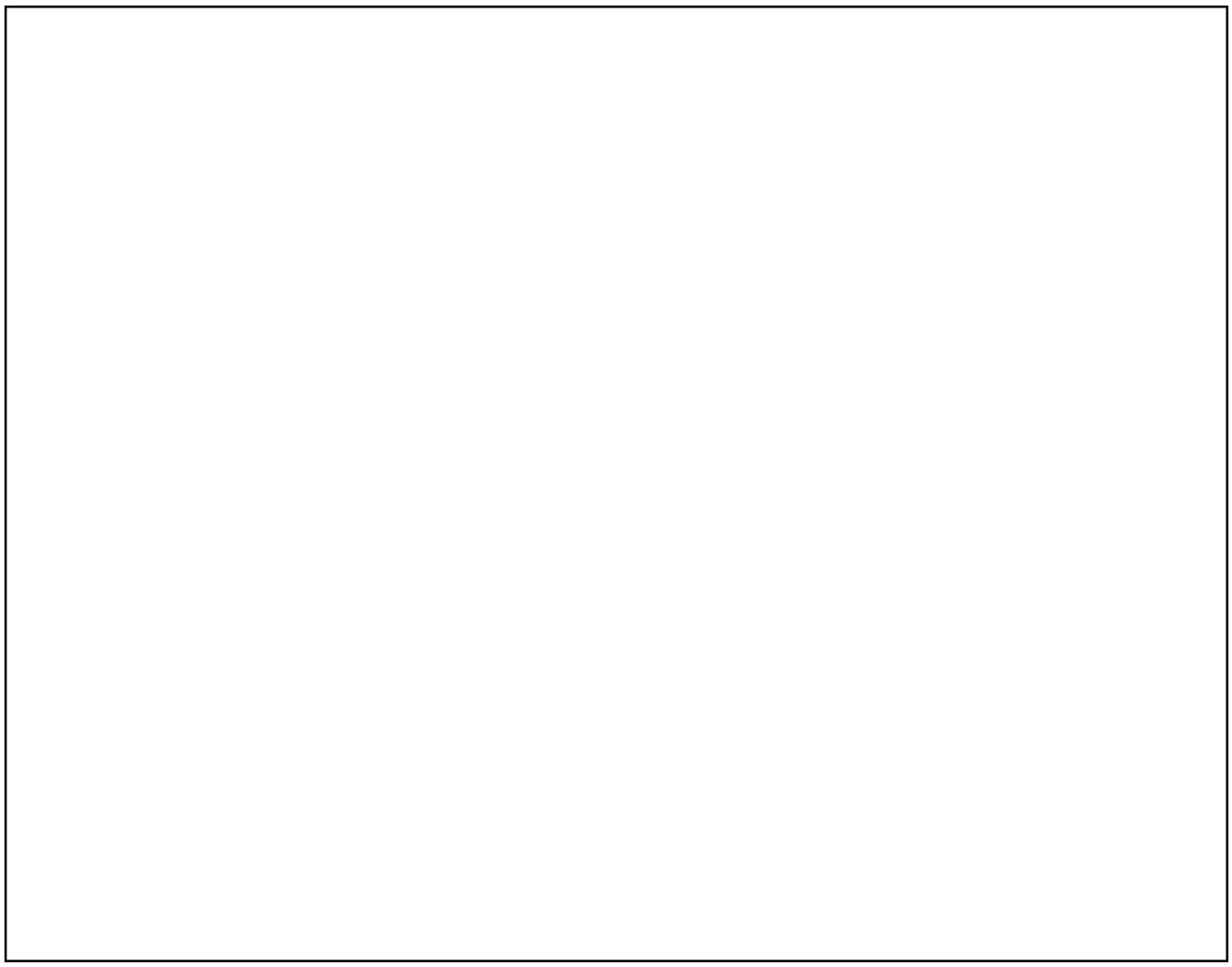

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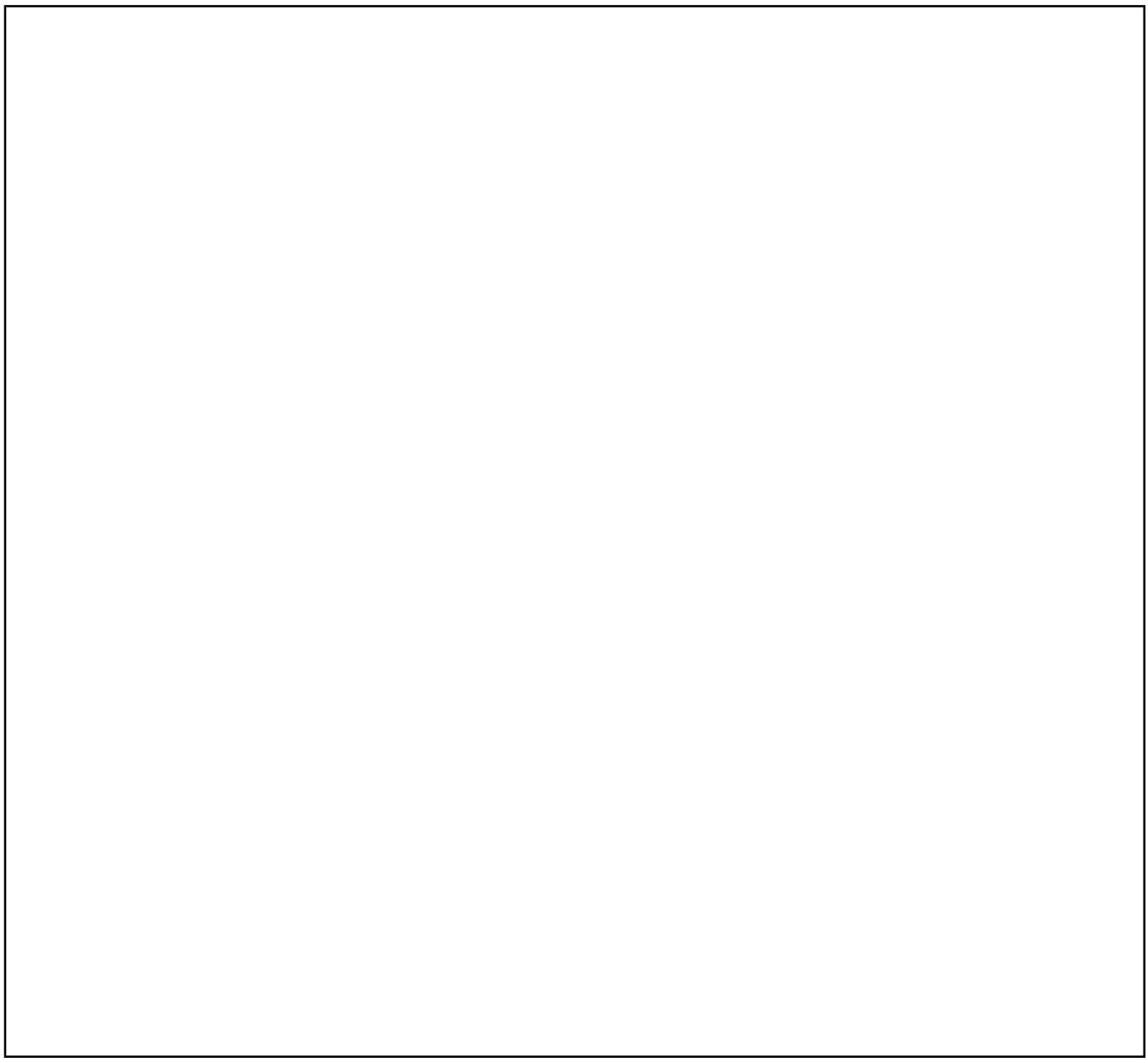
INVESTOR QUALIFICATION STATEMENT FOR INDIVIDUALS [1]



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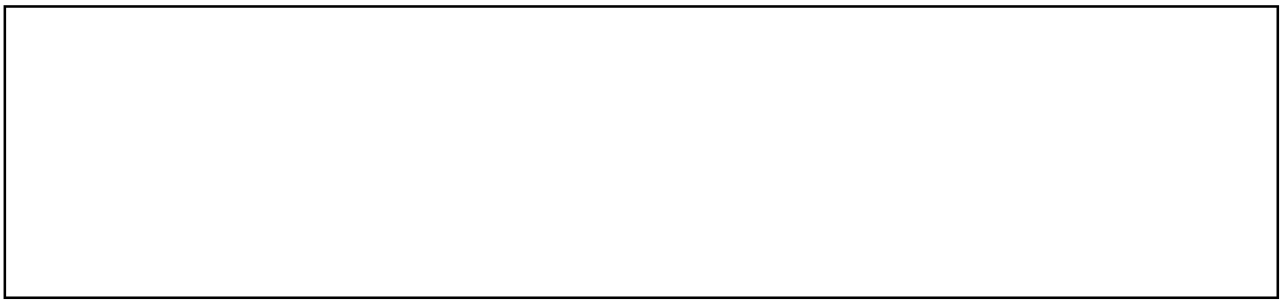

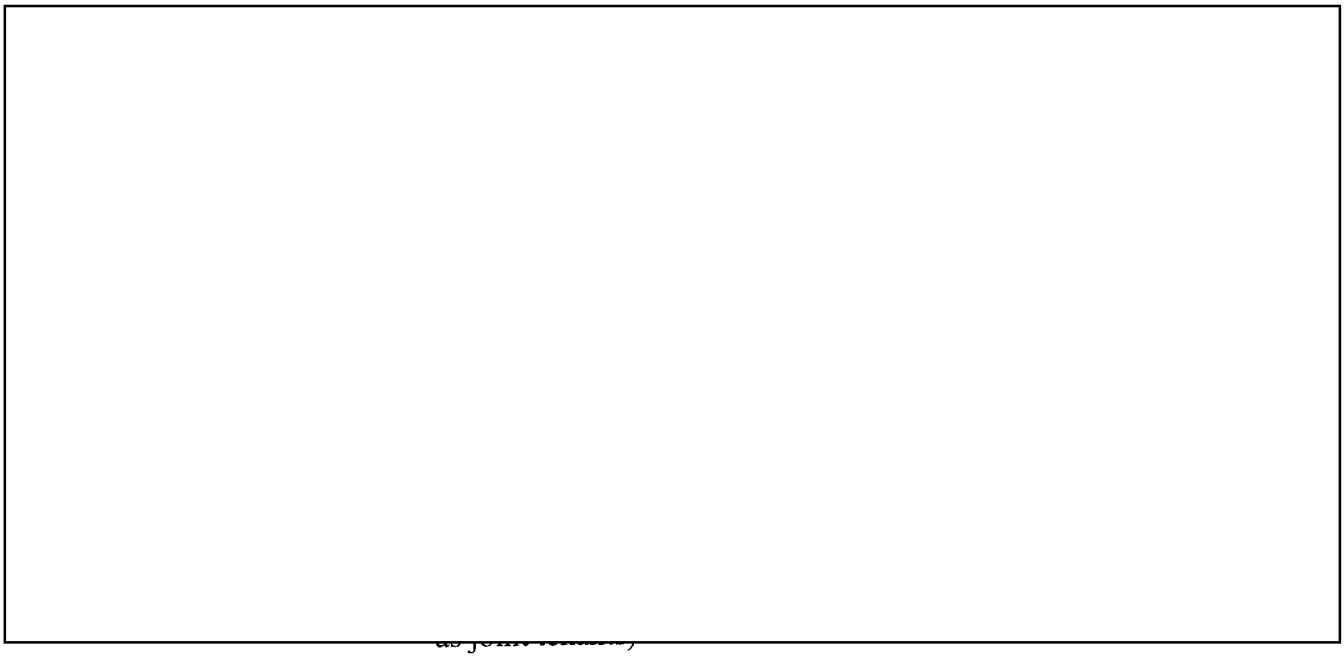

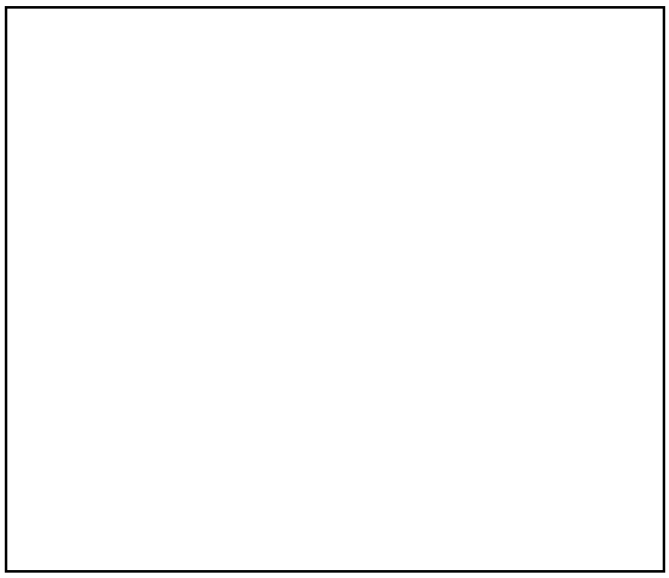

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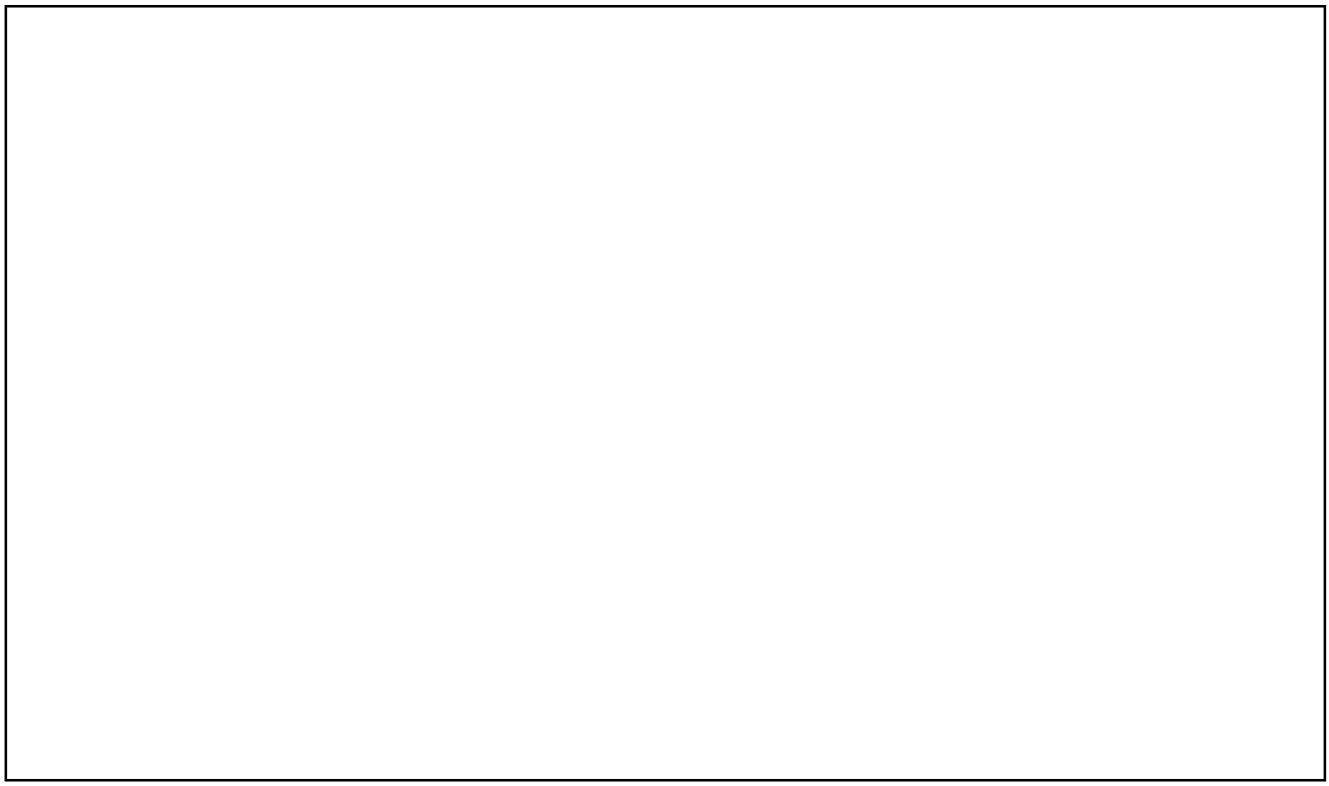
[7] If the wiring institution is not located in one of the countries which are members of the Financial Action Task Force on Money Laundering ("FATF"), the Company may require additional information. As of April 2011, the member countries of FATF are: Argentina; Australia; Austria; Belgium; Brazil; Canada; China; Denmark; European Commission; Finland; France; Germany; Greece; Gulf Co-operation Council; Hong Kong; Iceland; Ireland; India; Italy; Japan; Kingdom of the Netherlands; Luxembourg; Mexico; New Zealand; Norway; Portugal; Republic of Korea; Russian Federation; Singapore; South Africa; Spain; Sweden; Switzerland; Turkey; United Kingdom and United States. For a current list of FATF members see http://www. fatf-gafi.org.

APPENDIX A

(b)(4)

To Investor Qualification Statements



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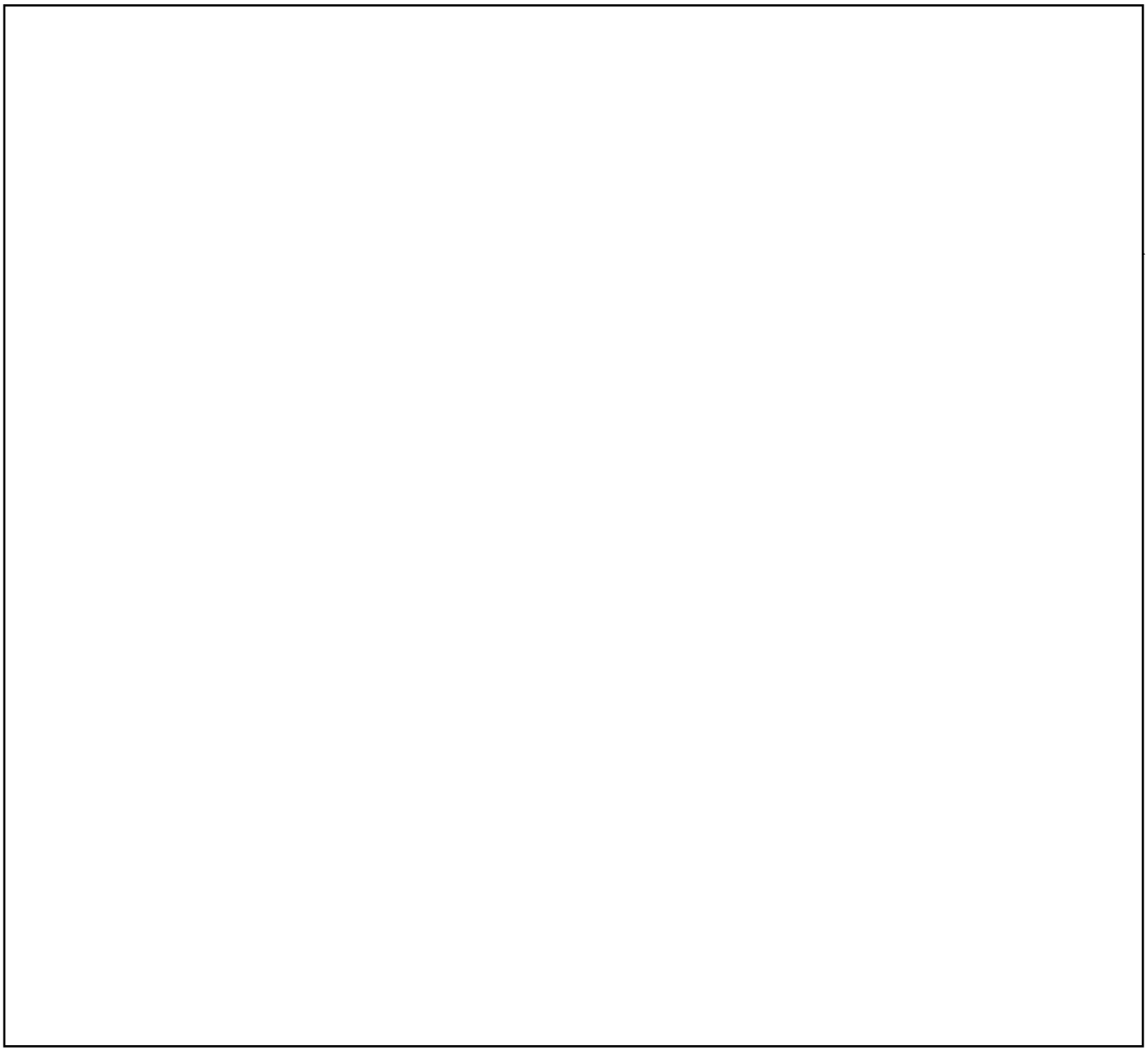
Privacy Notice[1]

GreenTech Automotive, Inc.[2]



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Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Exempt payee

☐ Other (see instructions) ▶

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number

			-		-				

Employer identification number

		-							

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here | **Signature of U.S. person** ▶ | **Date** ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 7[2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account [1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor [2]
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee [1]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner [1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner [3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor [4]
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity [4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

IRS Form W-9

BLUEBIRD (888) 477-0700
OFFICE SUPPLIES www.bluebirdonline.com

Prospective Investor:

No. _____

GreenTech Automotive

Confidential Memorandum Update

June 17, 2013

Date Reviewed: _____

_____

(Signature)

_____

(Print Name)

_____

(Print title and name of entity if signing on behalf of an entity)

INTRODUCTION

This Confidential Memorandum Update (this "Update") to the Confidential Private Placement Memorandum of GreenTech Automotive, Inc., dated March 12, 2013 relating to the Series A-2 Preferred Shares, as amended (the "Original Memorandum," and together with this Update, the "Memorandum,") is being provided (i) to update the risk factors; (ii) to provide current information regarding executive compensation matters; (iii) to provide current information regarding security ownership of the Company; (iv) to provide current information regarding related party transactions; (v) to provide a discussion regarding the liquidity and capital resources of the Company as of the date hereof; and (vi) to include the Company's most recent quarterly unaudited financial statements and financial projections.

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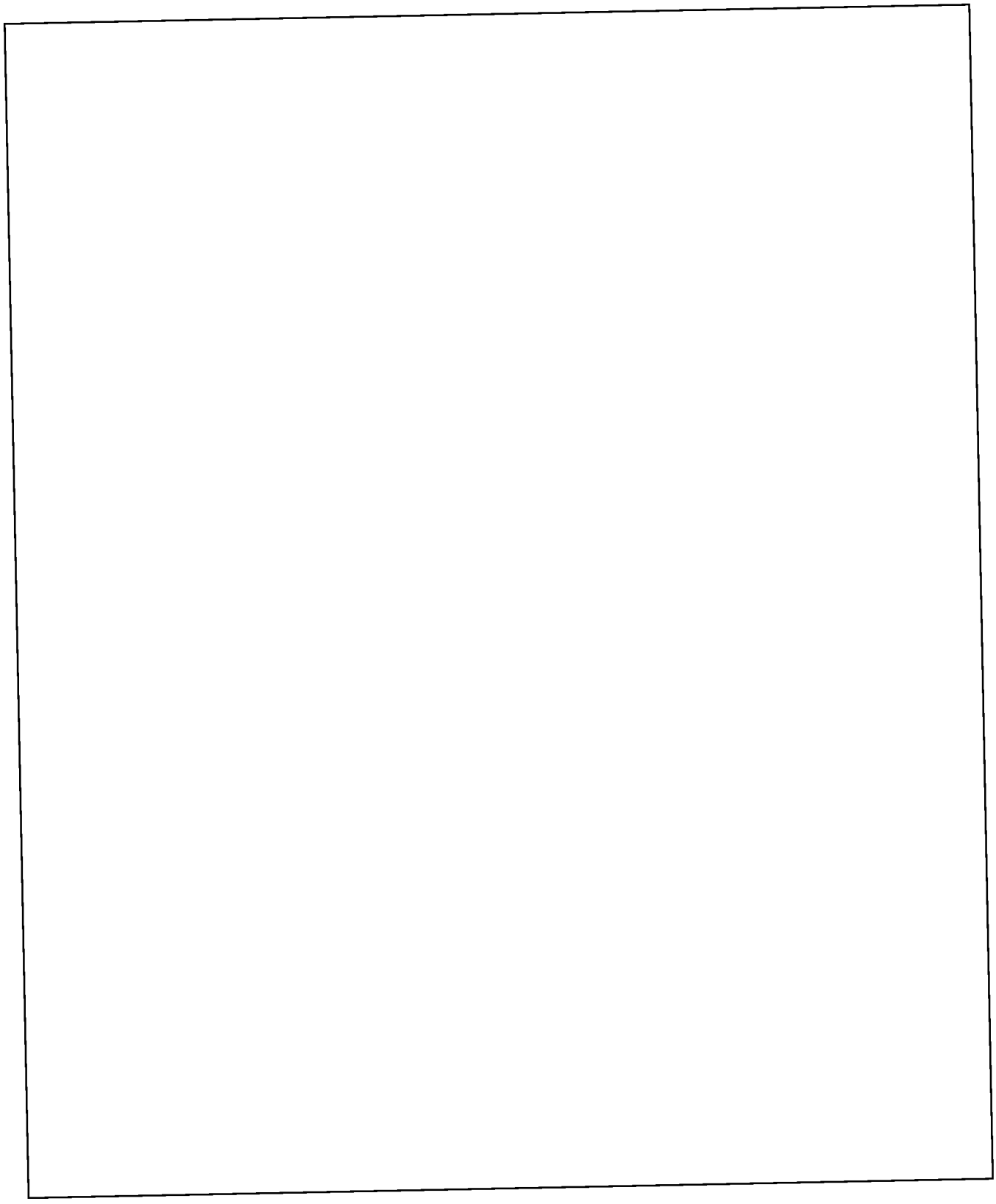
(b)(4)

TABLE OF CONTENTS

	Page
The Offering	1
Risk Factors	1
Executive Compensation	3
Investors and Principal Stockholders	4
Certain Relationships and Related Party Transactions	6
Liquidity and Capital Resources	8
Additional Information	10
Financial Statements	11
Production and Financial Projections	20

THE OFFERING (b)(4)

RISK FACTORS



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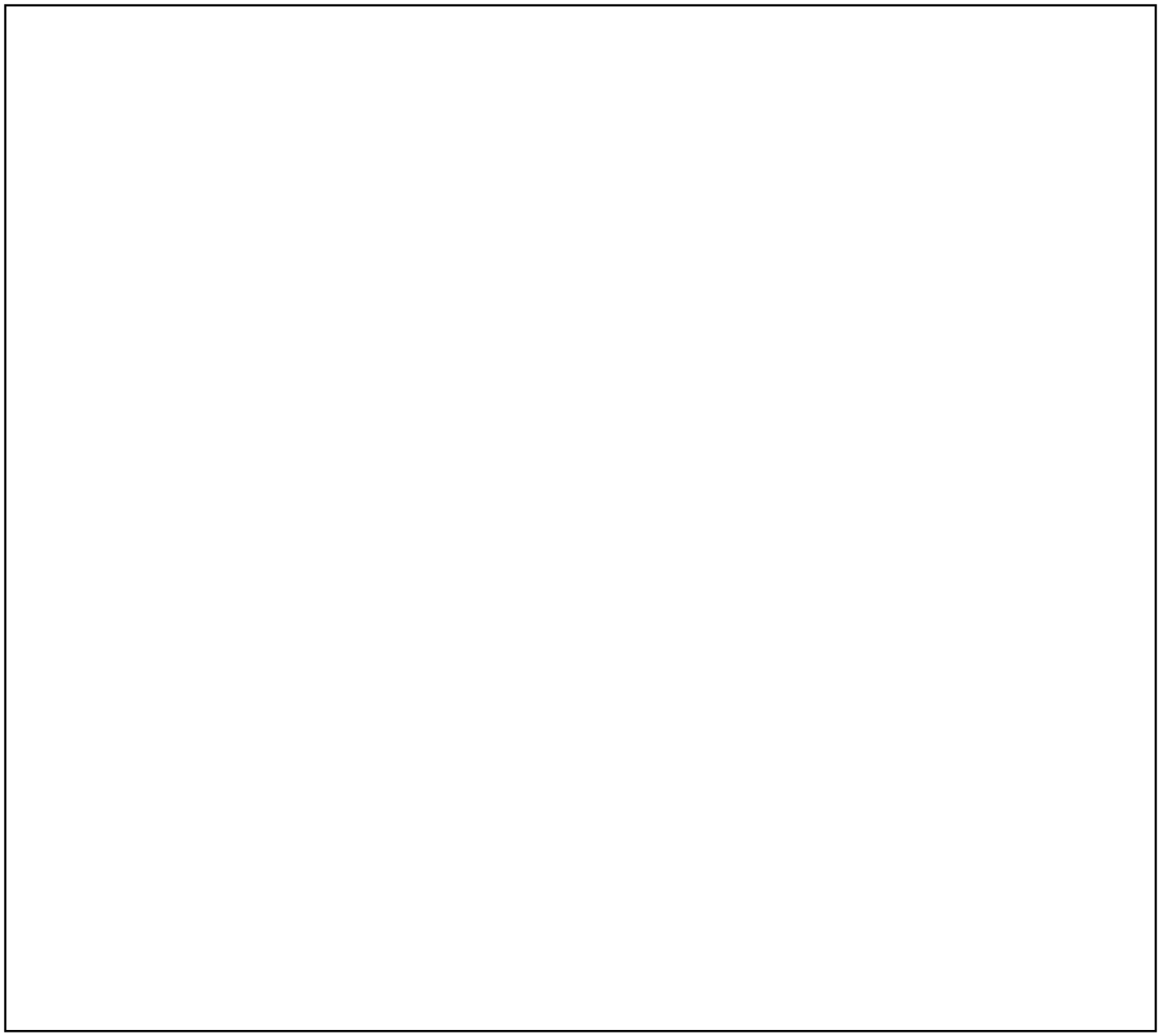

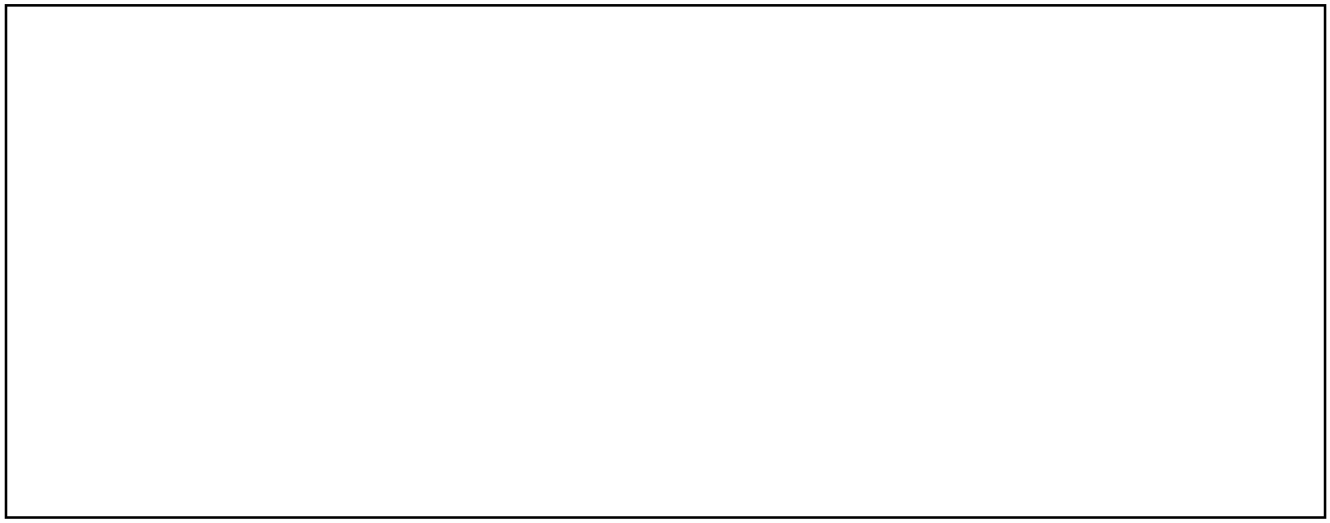

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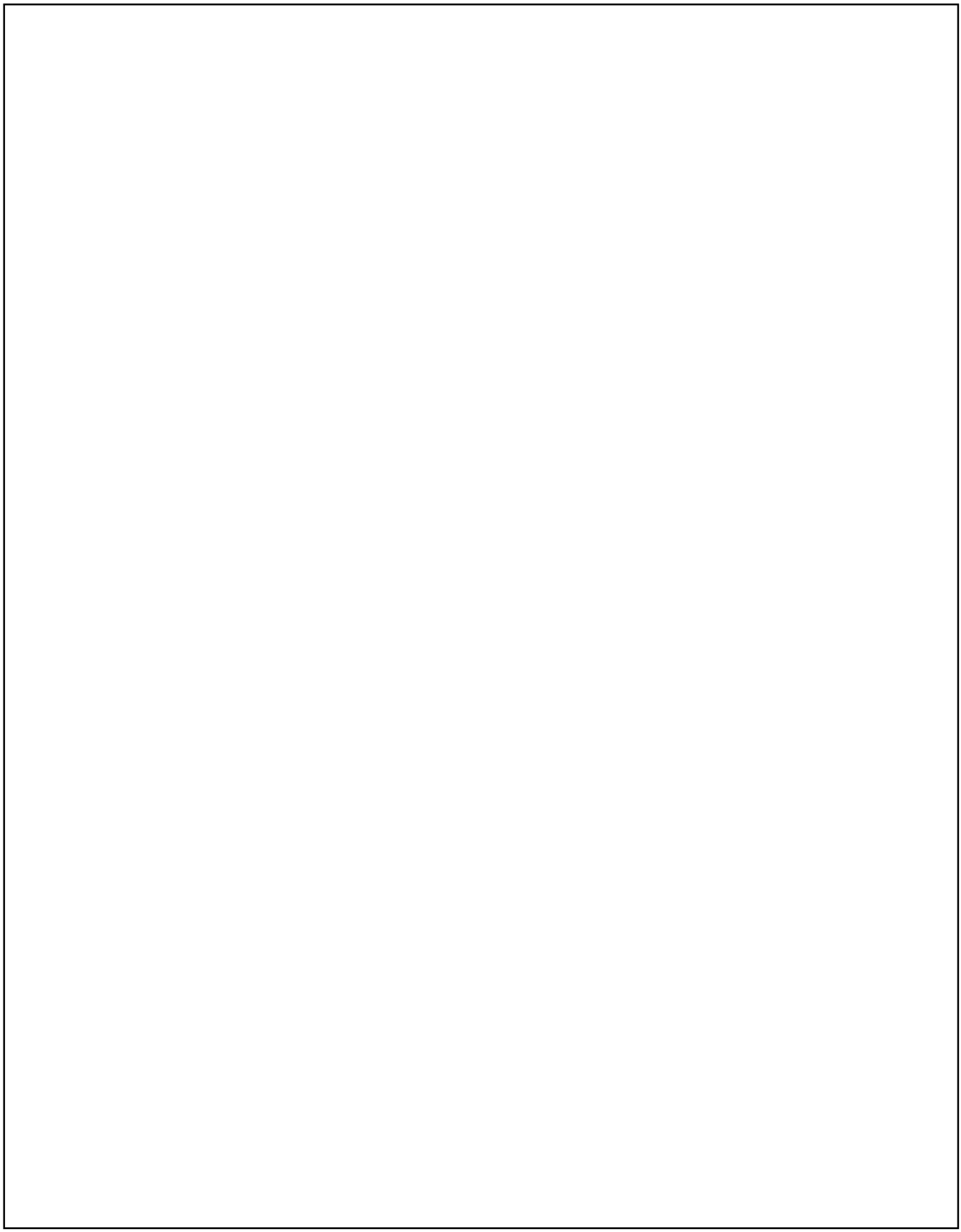

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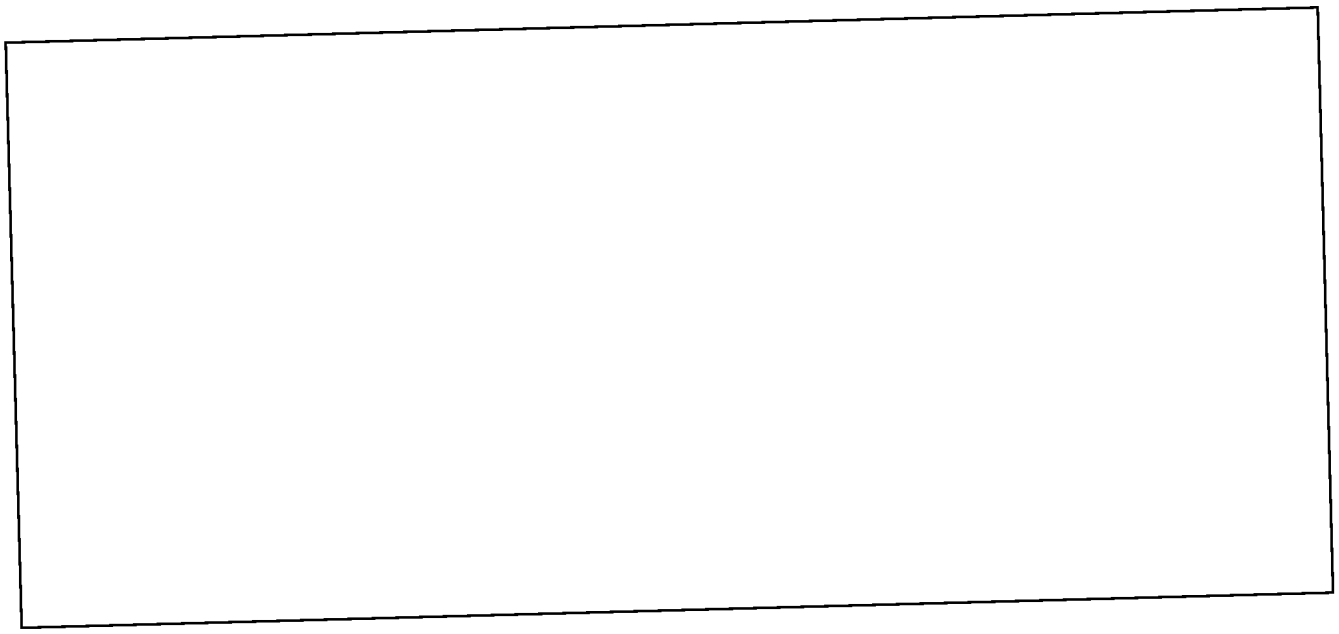
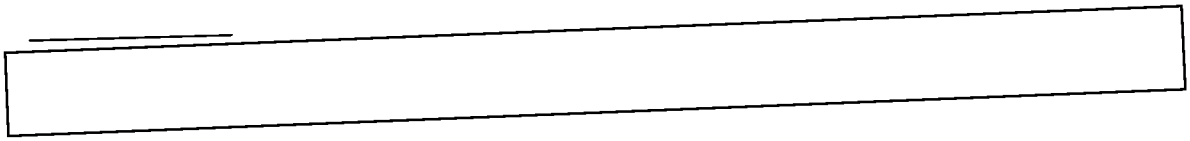
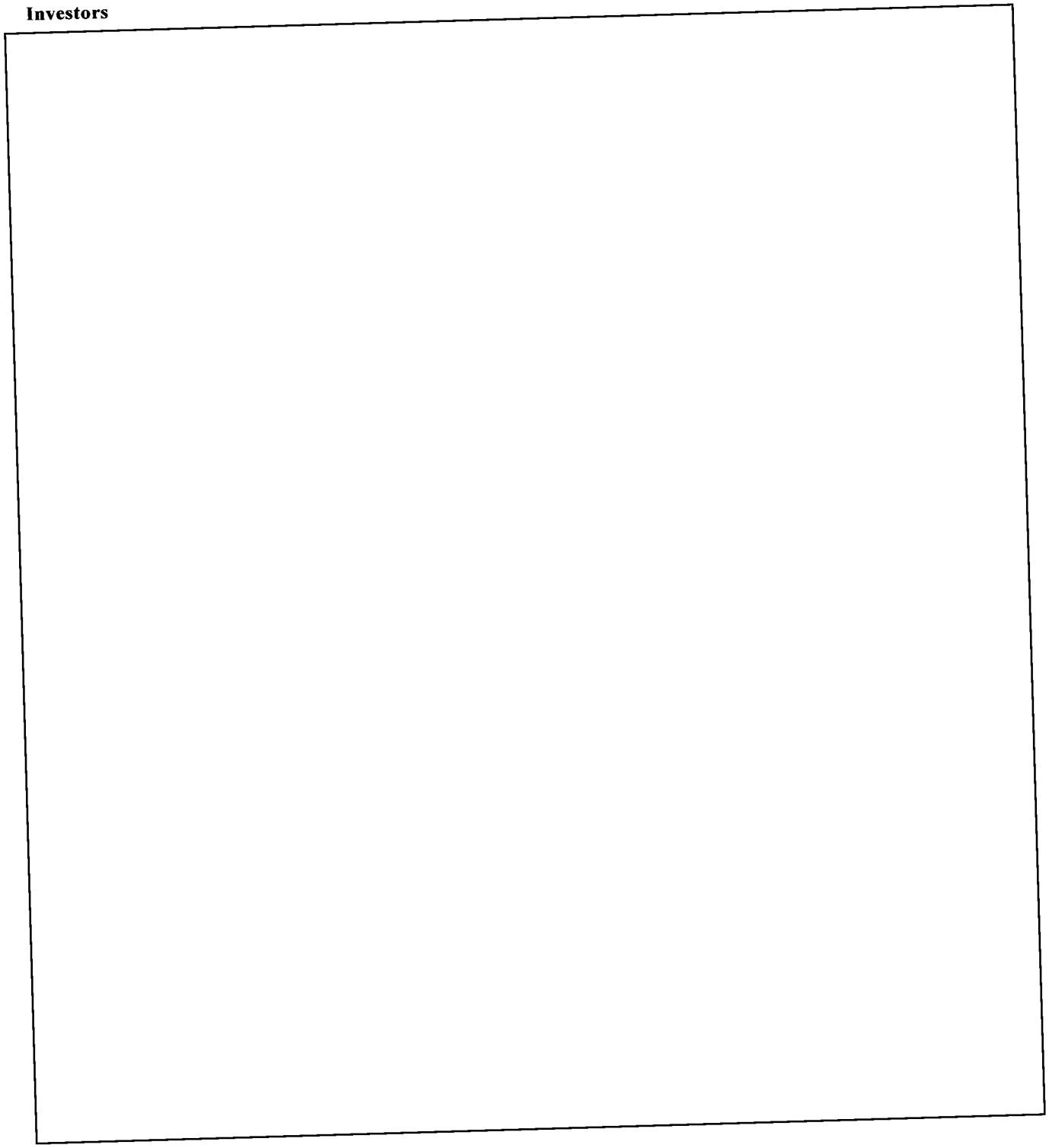
EXECUTIVE COMPENSATION





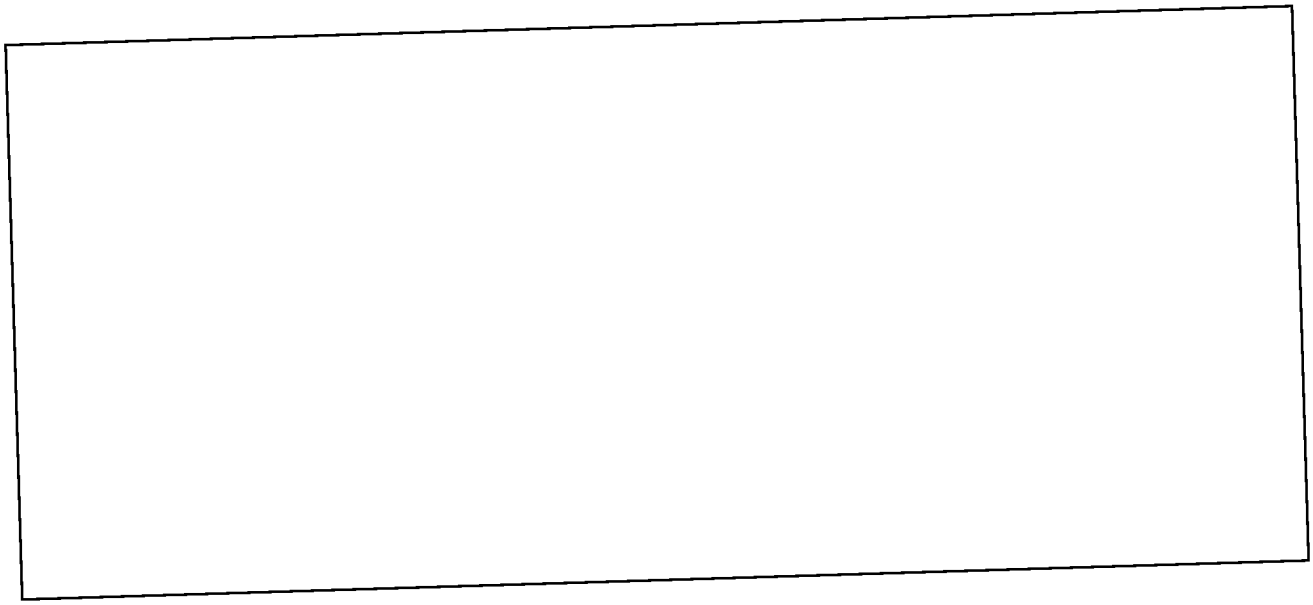
(b)(4) INVESTORS AND PRINCIPAL STOCKHOLDERS

Investors



Principal Stockholders

(b)(4)



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CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

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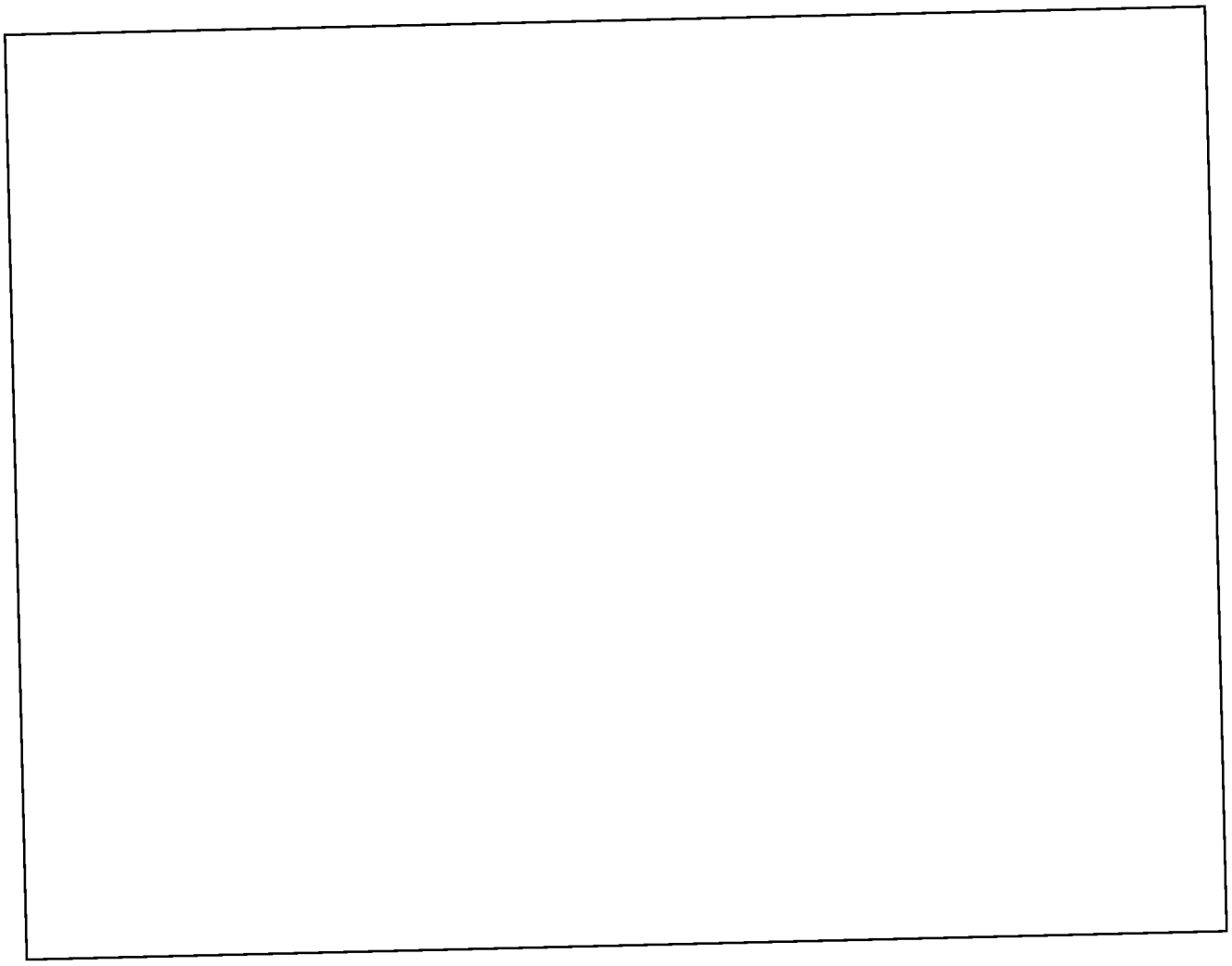
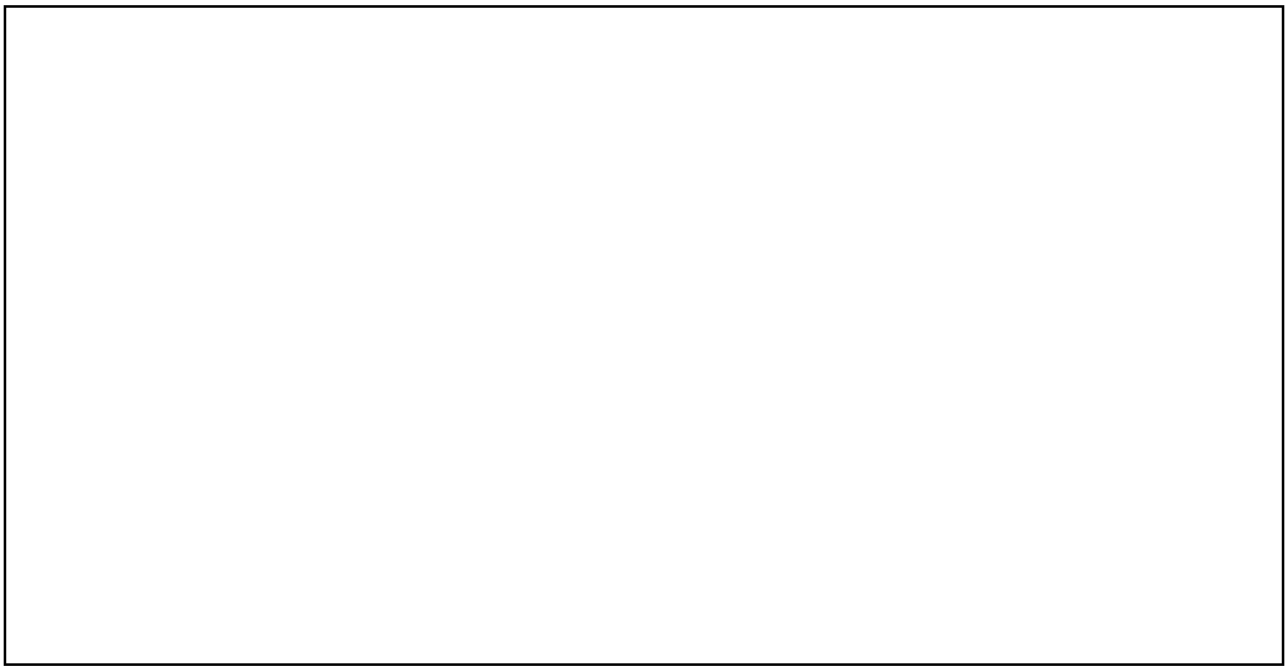


LIQUIDITY AND CAPITAL RESOURCES



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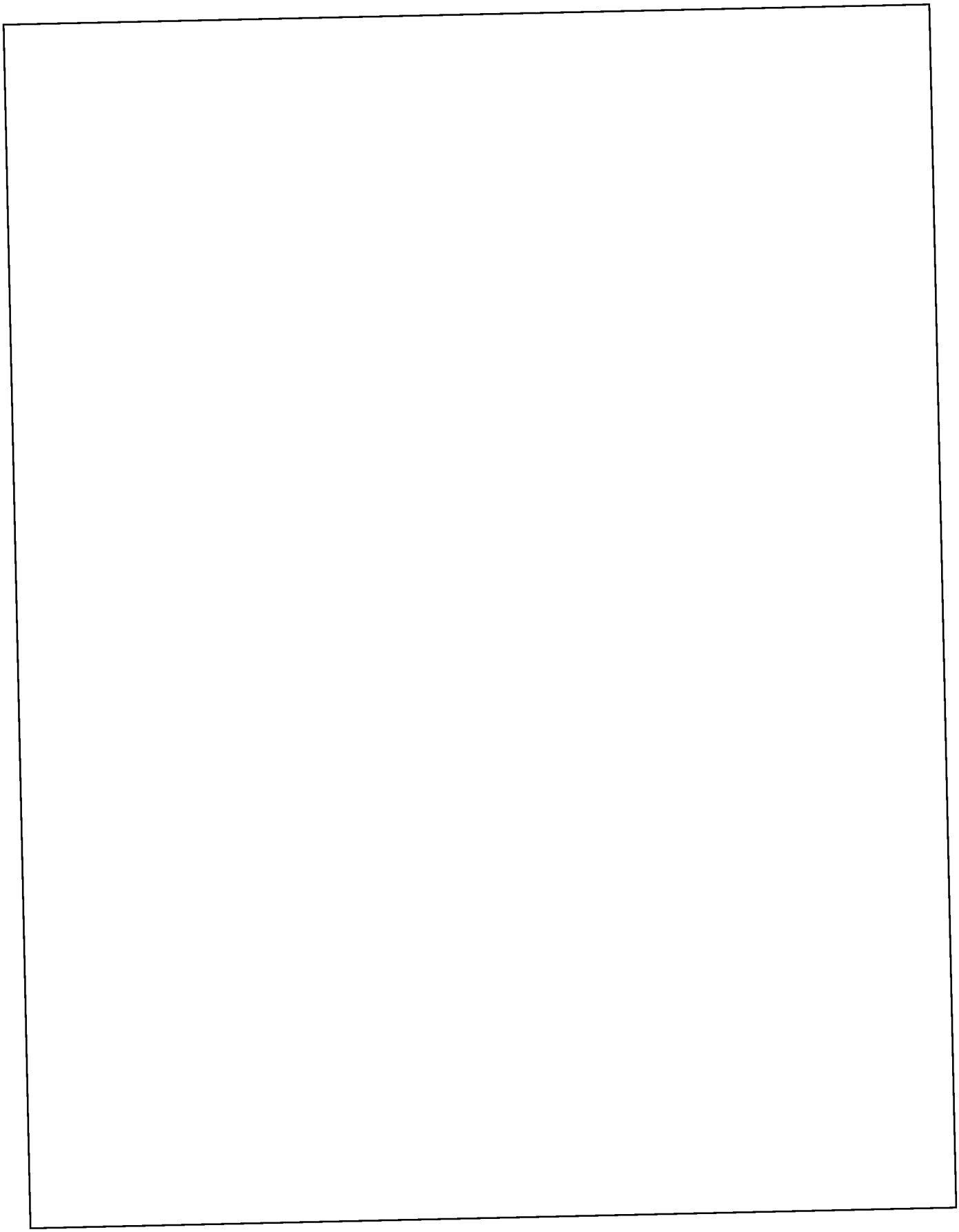

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ADDITIONAL INFORMATION

Any questions concerning the Company should be directed to the individuals specified below. No other persons have been authorized to give information or to make any representations concerning the Company and, if given or made, such other information or representations must not be relied upon as having been authorized by the Company.

GreenTech Automotive, Inc
Attn: Legal Department
1600 Tysons Blvd, Suite 1150
McLean, VA 22102
Tel: (703) 666-9001
Fax: (703) 666-9008

(b)(4)

FINANCIAL STATEMENTS

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Update

(As of June 17, 2013)

(b)(4)

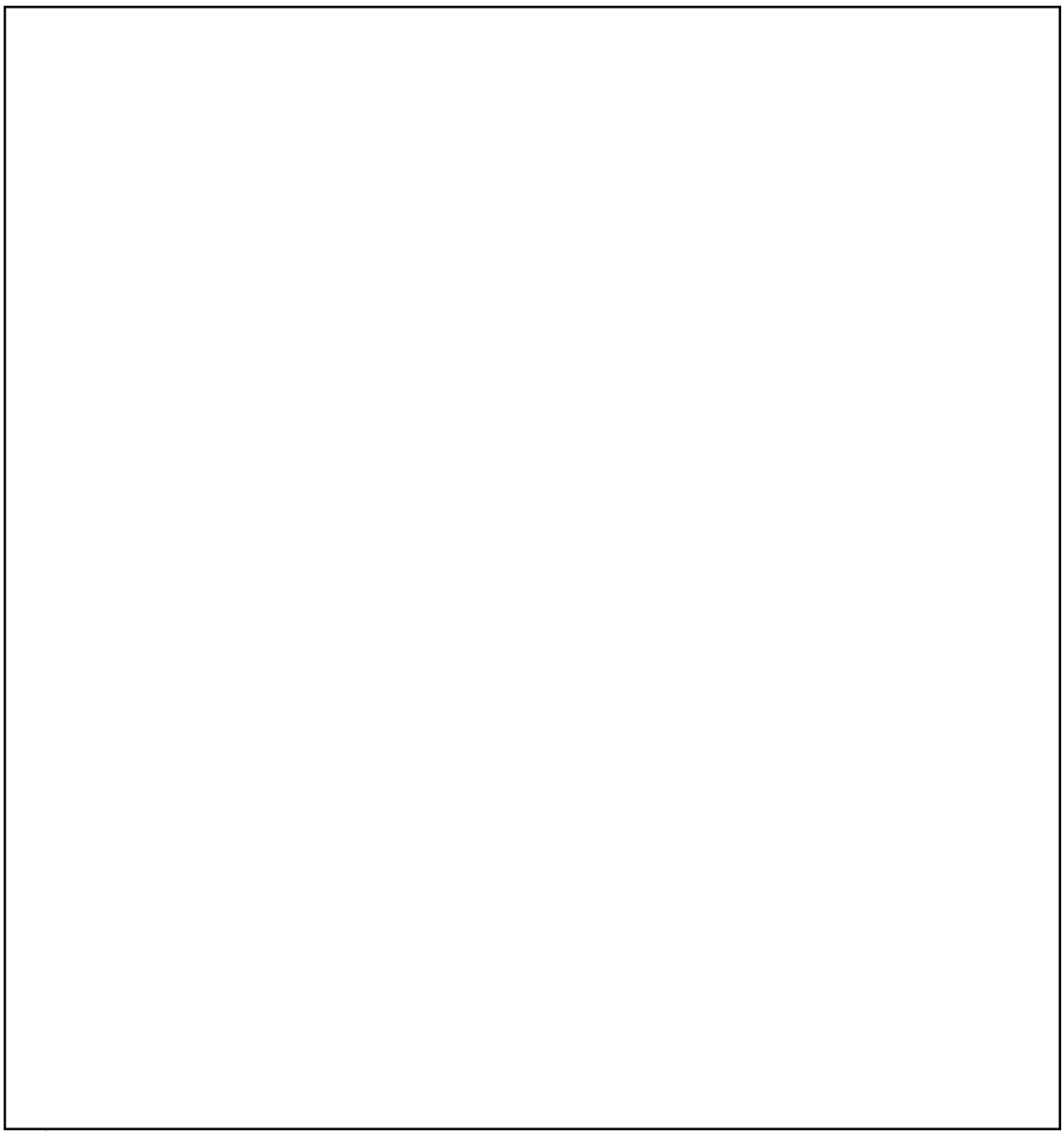
GreenTech Automotive, Inc.
Consolidated Balance Sheet (Unaudited)
As of December 31, 2011

(b)(4)

GreenTech Automotive, Inc.

Consolidated Income Statement (Unaudited)

For the Twelve Months Ended December 31, 2011 (b)(4)



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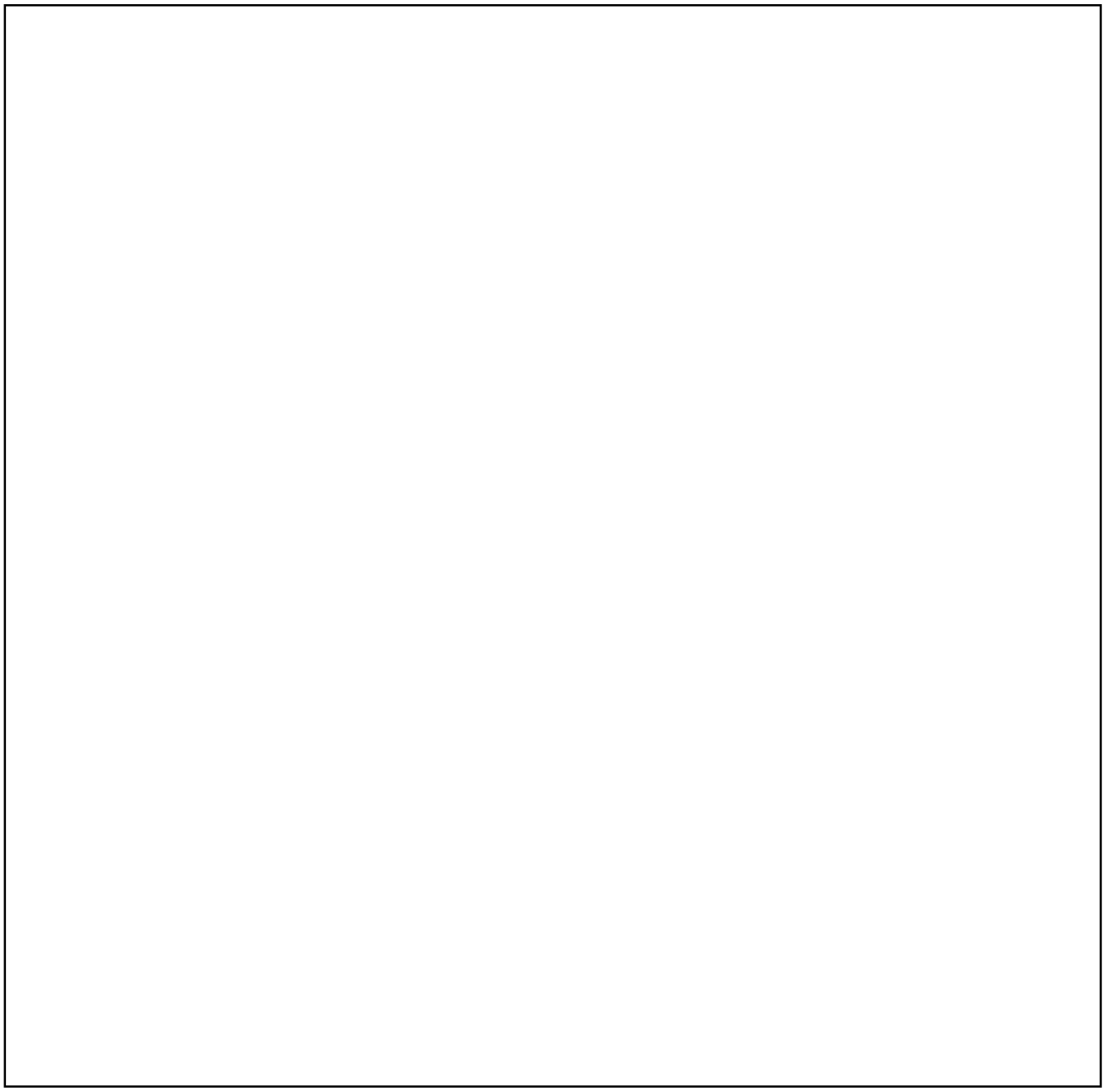
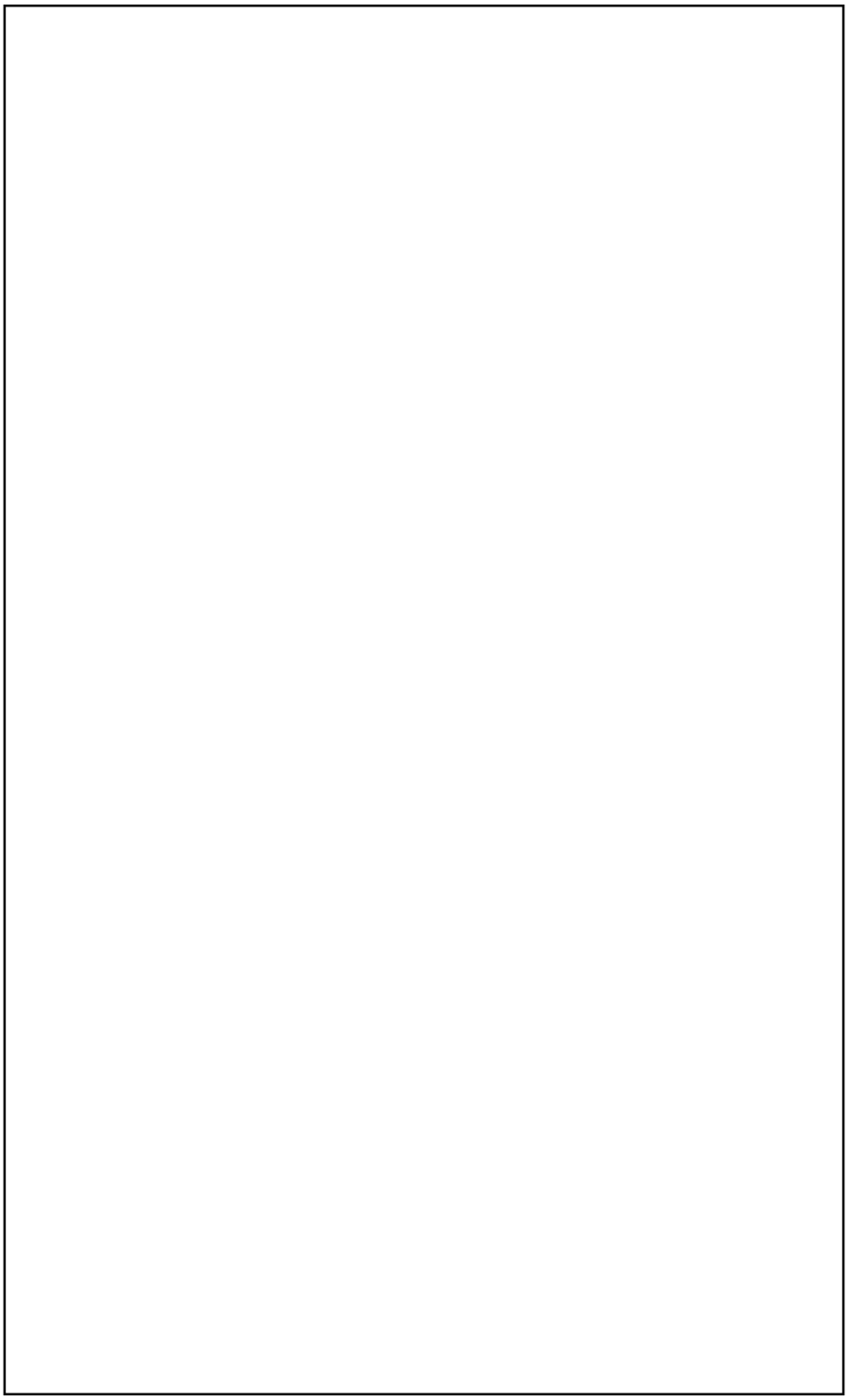


GreenTech Automotive, Inc.

Consolidated Balance Sheet

As of December 31, 2012

(b)(4)



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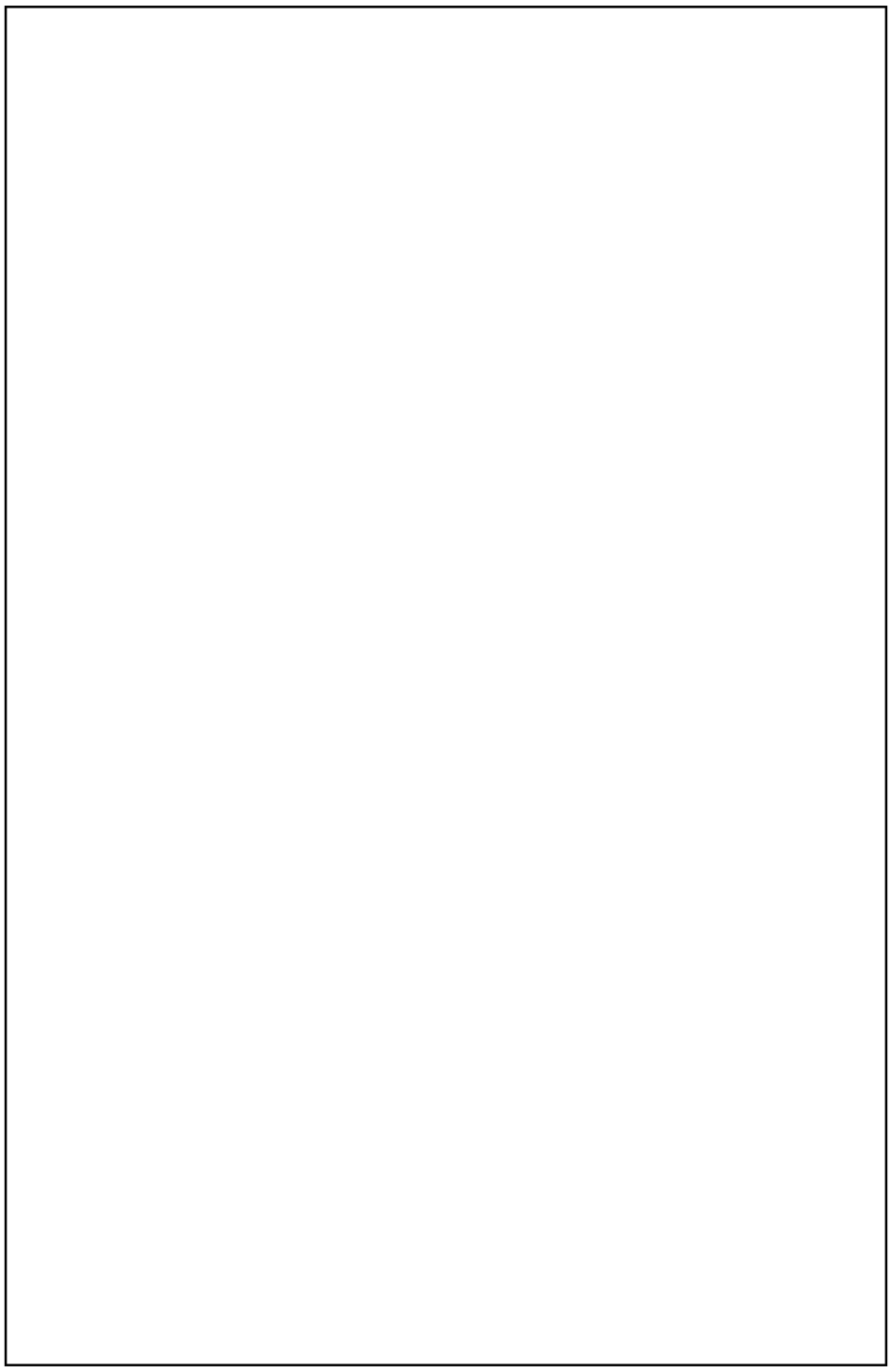

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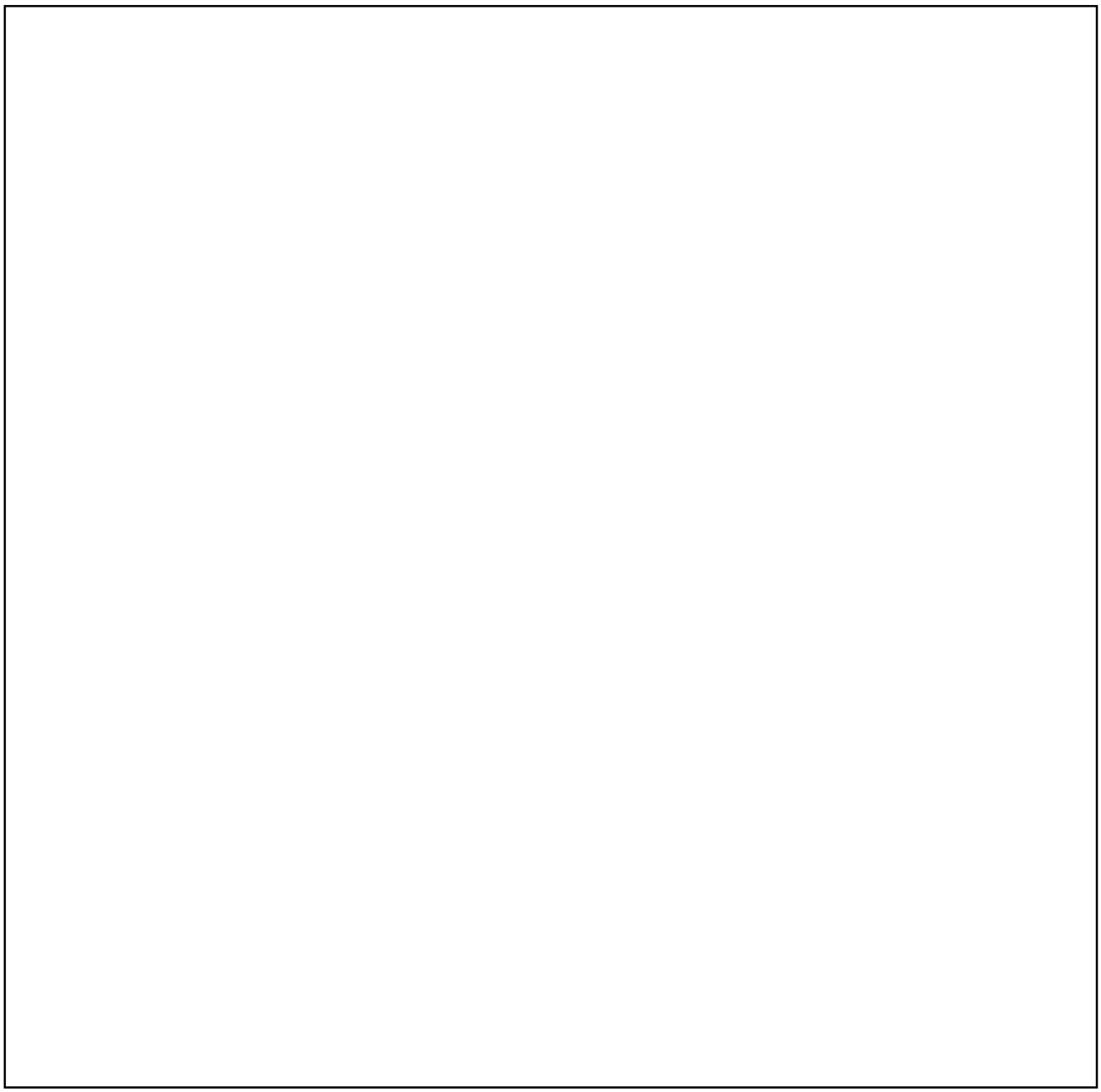
NOTES TO THE FINANCIAL STATEMENTS



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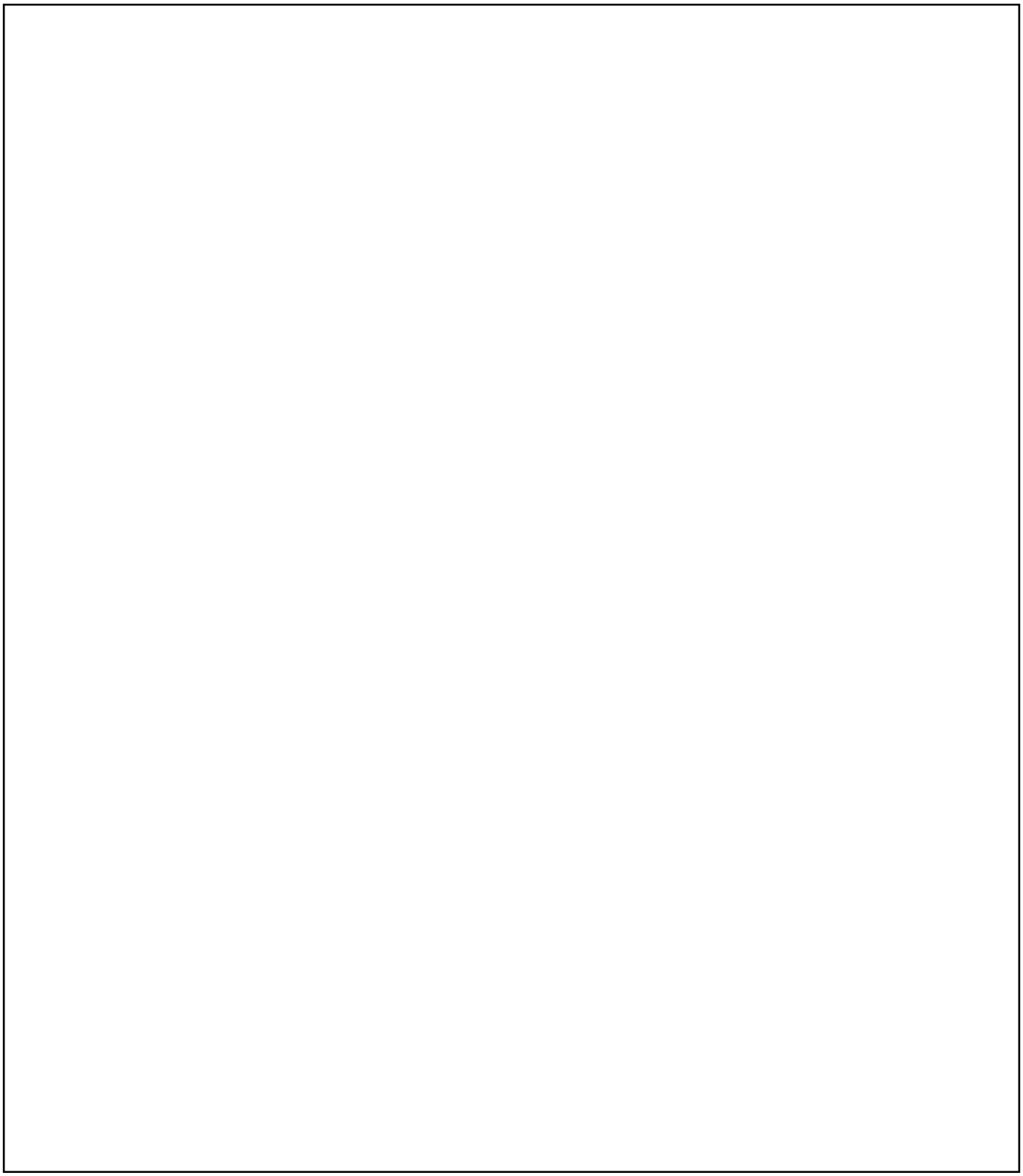
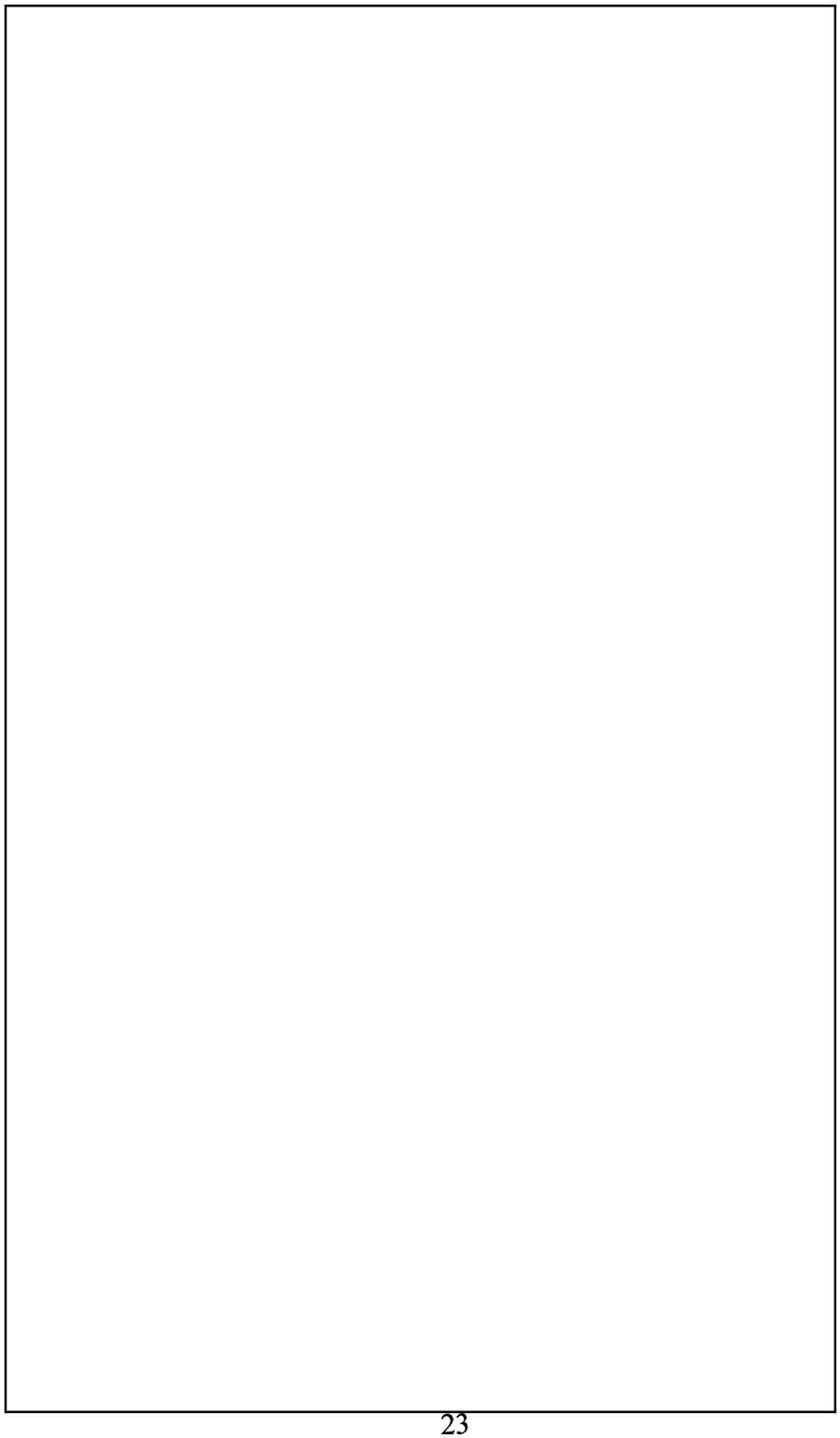


GreenTech Automotive, Inc. (b)(4)

Consolidated Balance Sheet

As of March 31, 2013



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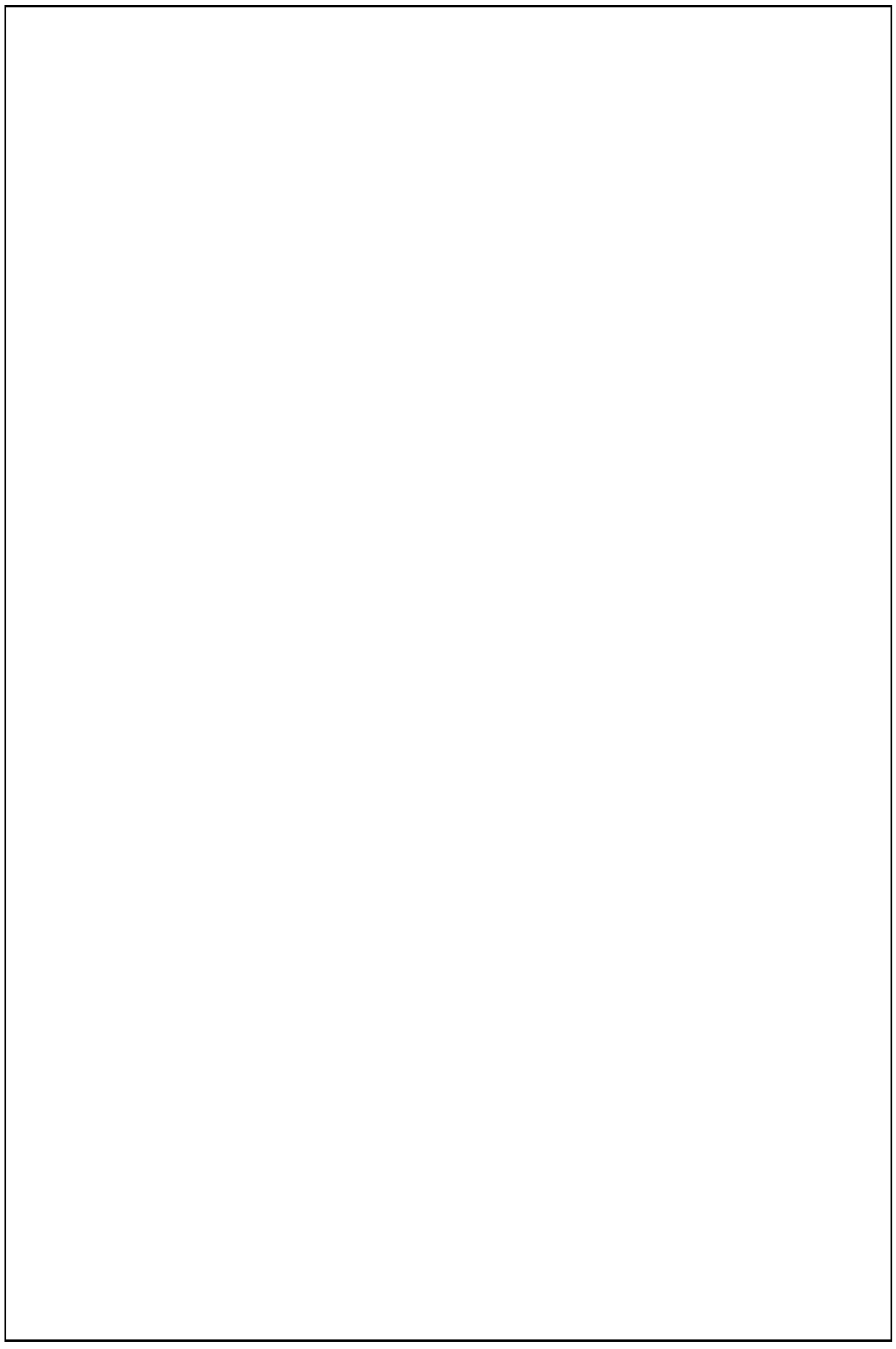
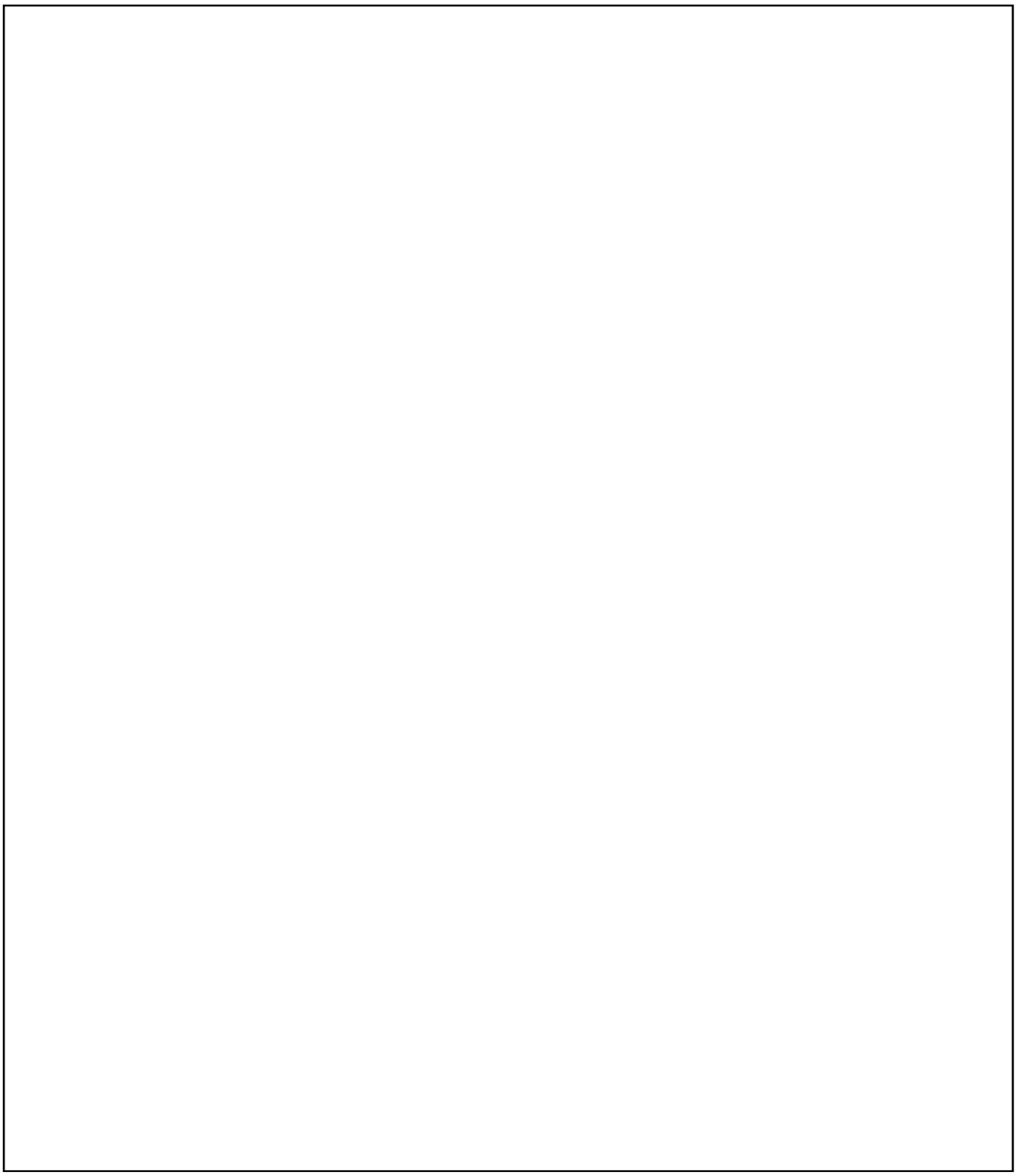
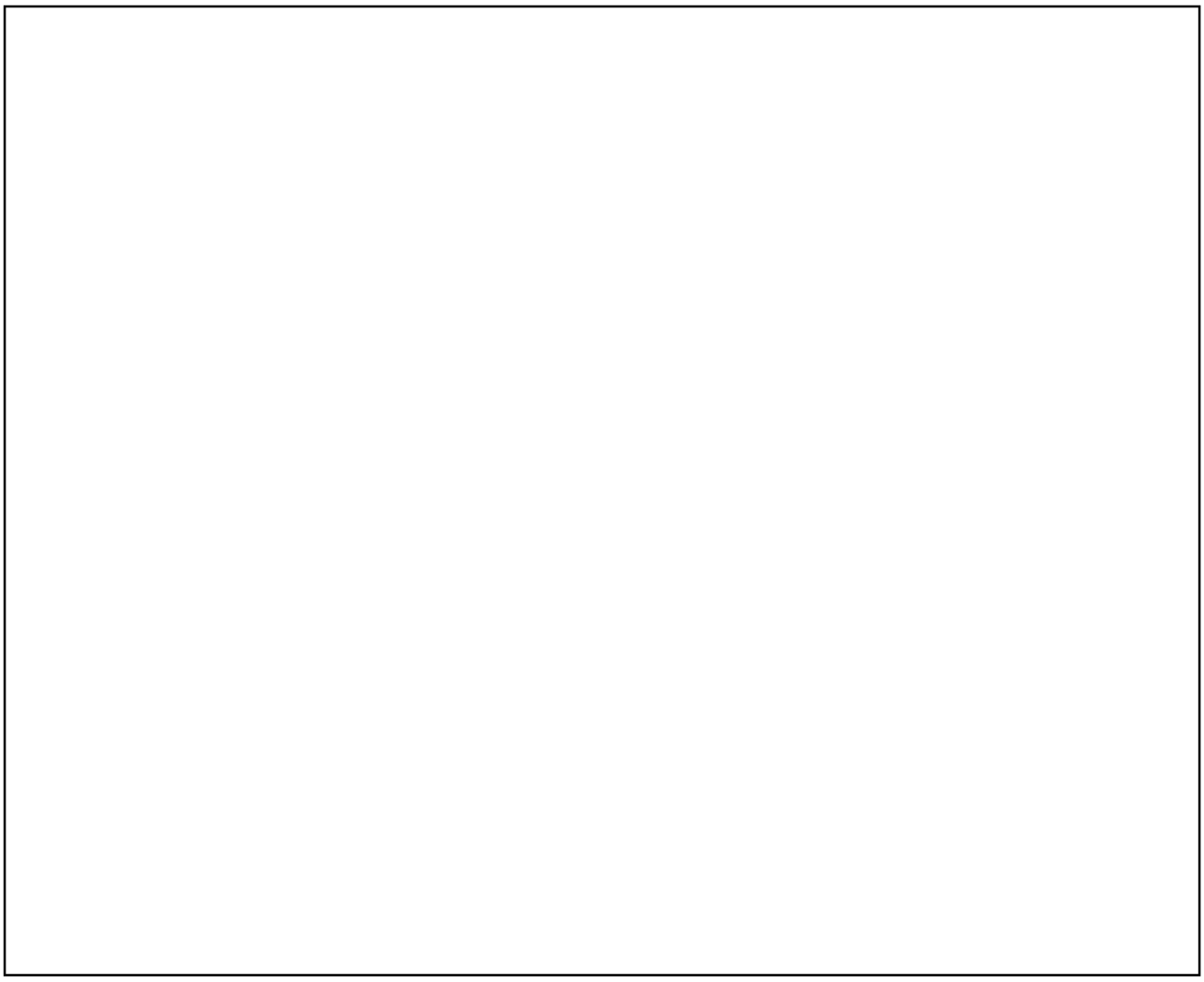


NOTES TO THE FINANCIAL STATEMENTS (b)(4)





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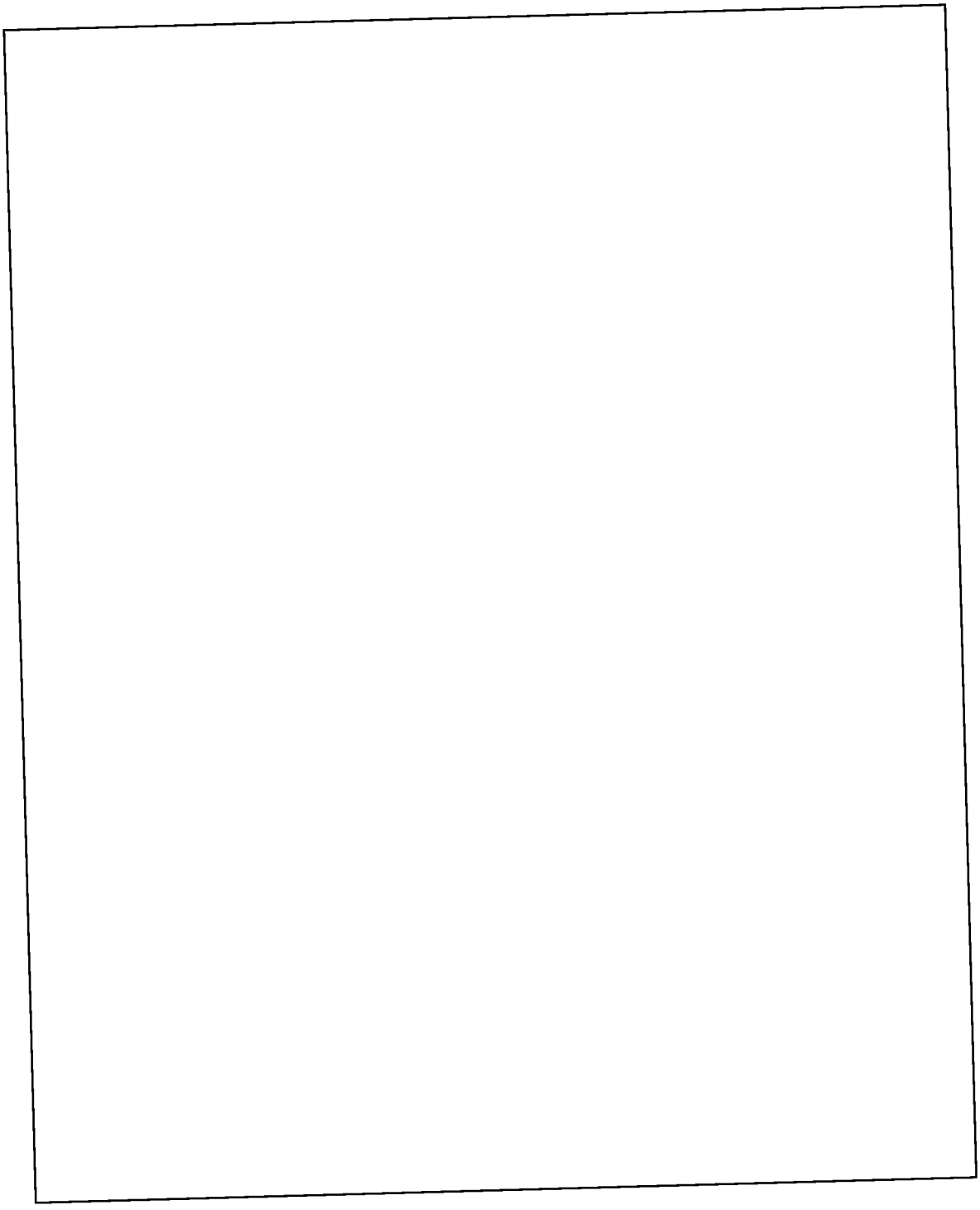
PRODUCTION AND FINANCIAL PROJECTIONS



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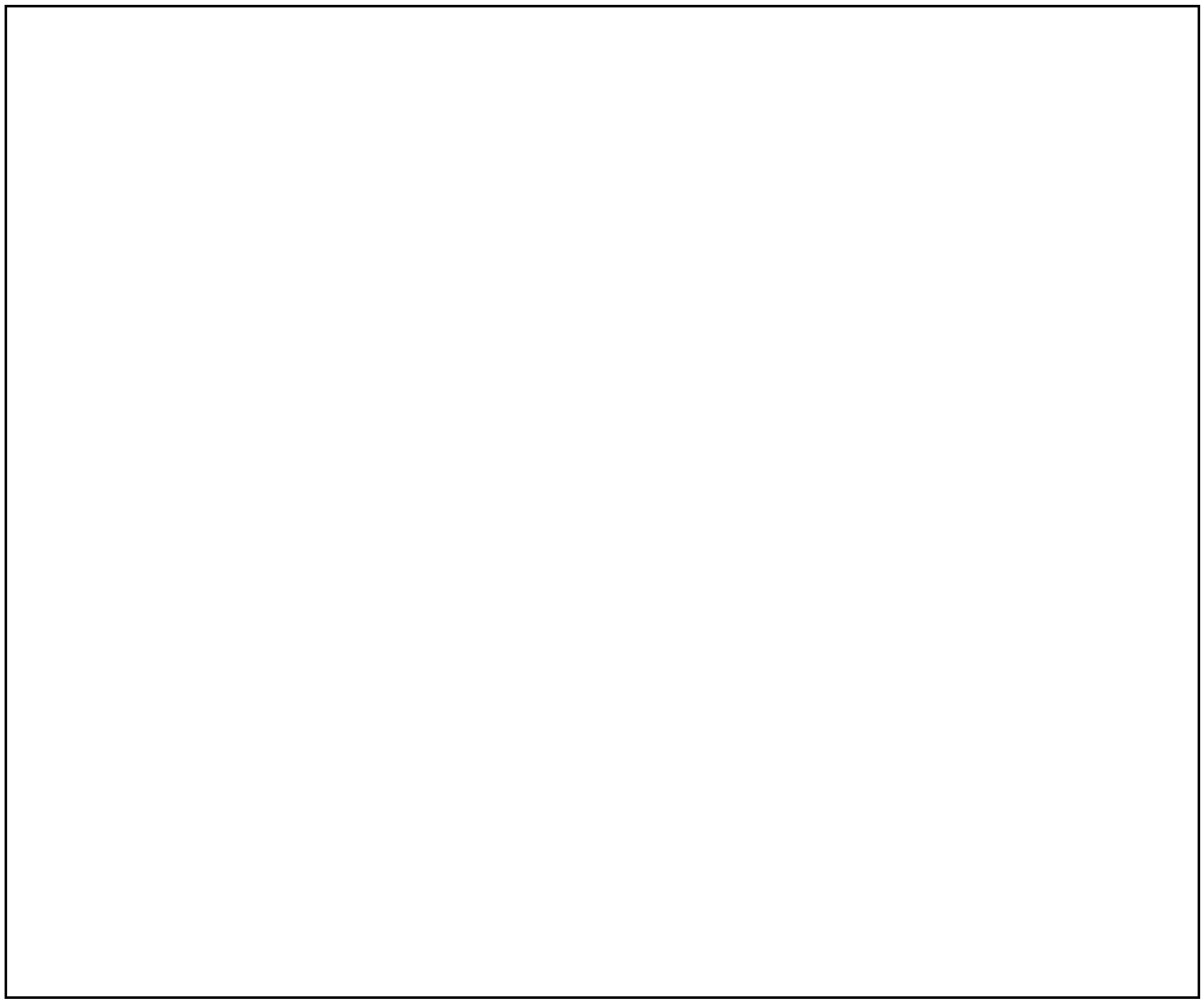

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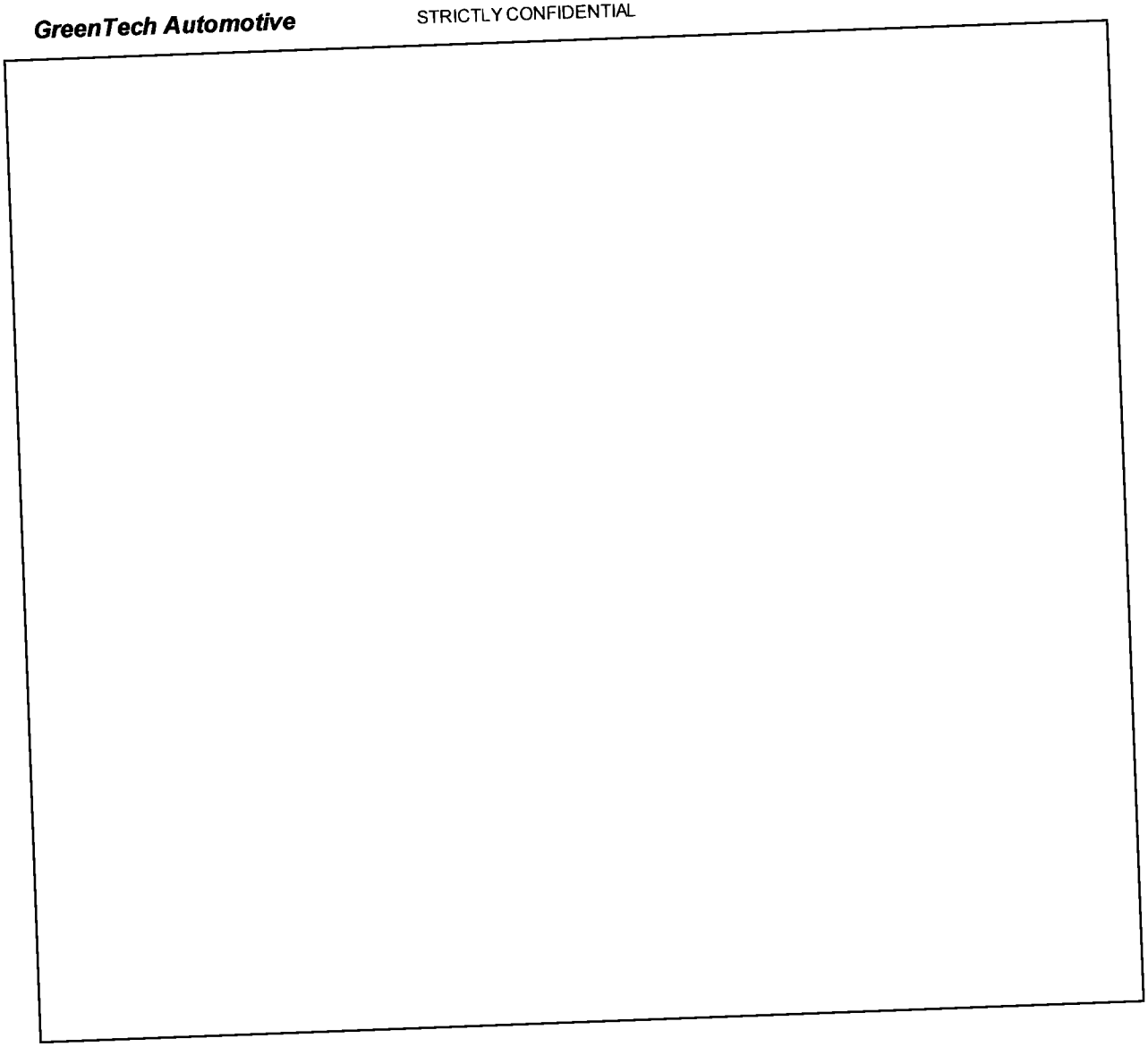


Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Exempt payee

☐ Other (see instructions) ▶

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number

			–			–				

Employer identification number

		–							

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here	**Signature of U.S. person** ▶	**Date** ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 7[2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. **Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983.** You must give your correct TIN, but you do not have to sign the certification.

2. **Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983.** You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. **Real estate transactions.** You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account[1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor[2]
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee The actual owner[1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner[3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity[4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Exempt payee

☐ Other (see instructions) ▶

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number
___ - ___ - ____

Employer identification number
__ - _____

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here Signature of U.S. person ▶ Date ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000 [1]	Generally, exempt payees 1 through 7 [2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account [1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor [2]
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee [1]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner [1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner [3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity [4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN.
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Other (see instructions) ▶

☐ Exempt payee

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number
___ - ___ - ____

Employer identification number
__ - _____

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here Signature of U.S. person ▶ Date ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000 [1]	Generally, exempt payees 1 through 7 [2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account [1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor [2]
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee [1]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner [1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner [3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity [4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Form **W-9**
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:
☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

☐ Other (see instructions) ▶

☐ Exempt payee

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number

			–			–				

Employer identification number

		–							

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here Signature of U.S. person ▶ Date ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

IRS Form W-9

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the tax classification in the space provided. If you are an LLC that is treated as a partnership for federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/ disregarded entity name" line.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/ disregarded entity name," sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2).

2. The United States or any of its agencies or instrumentalities.

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities.

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation.

7. A foreign central bank of issue.

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States.

9. A futures commission merchant registered with the Commodity Futures Trading Commission.

10. A real estate investment trust.

11. An entity registered at all times during the tax year under the Investment Company Act of 1940.

12. A common trust fund operated by a bank under section 584(a).

13. A financial institution.

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 7[2]

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt Payee* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account [1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor [2]
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee The actual owner [1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner [3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity [4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

*Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

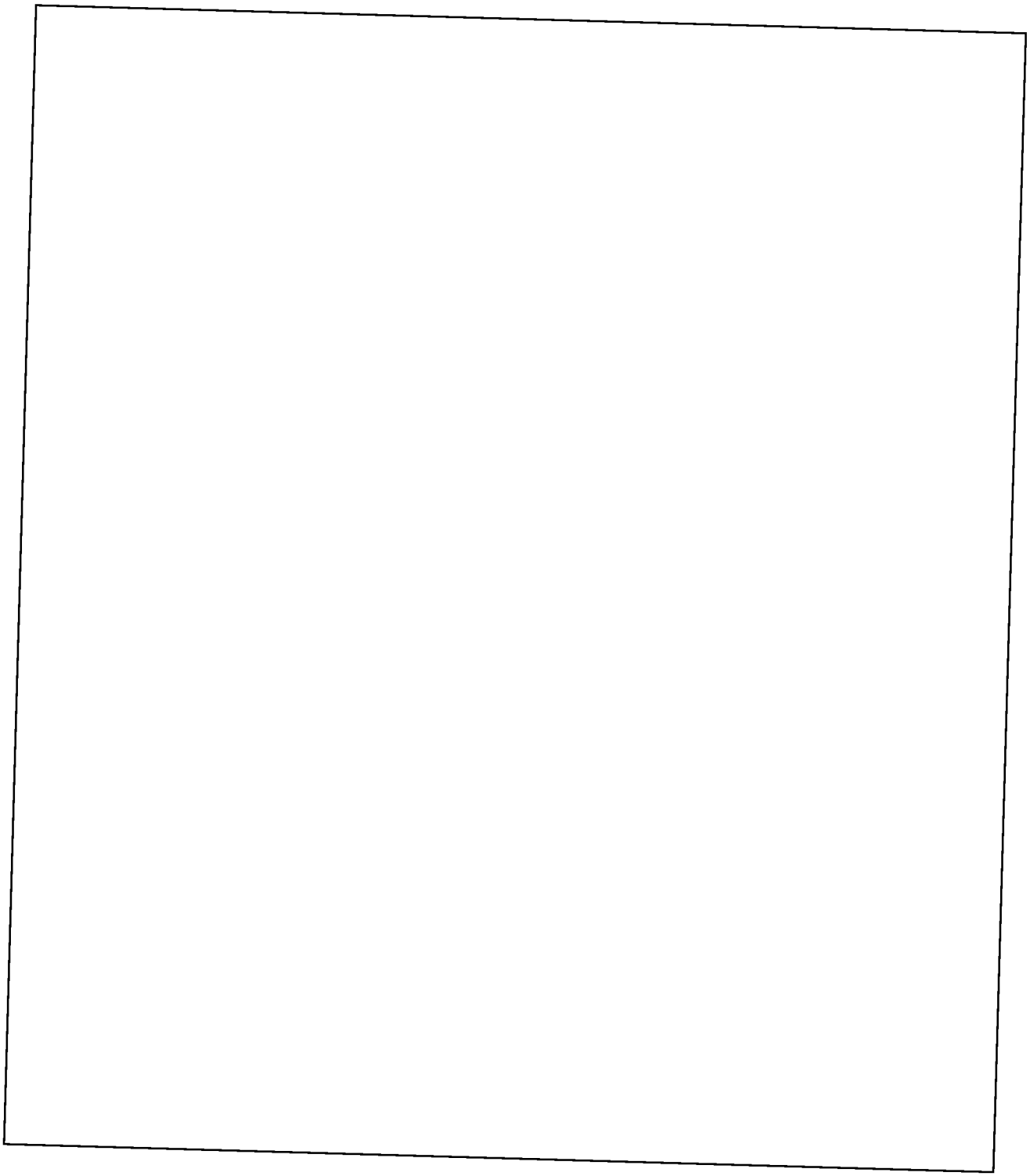
If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

(b)(4)

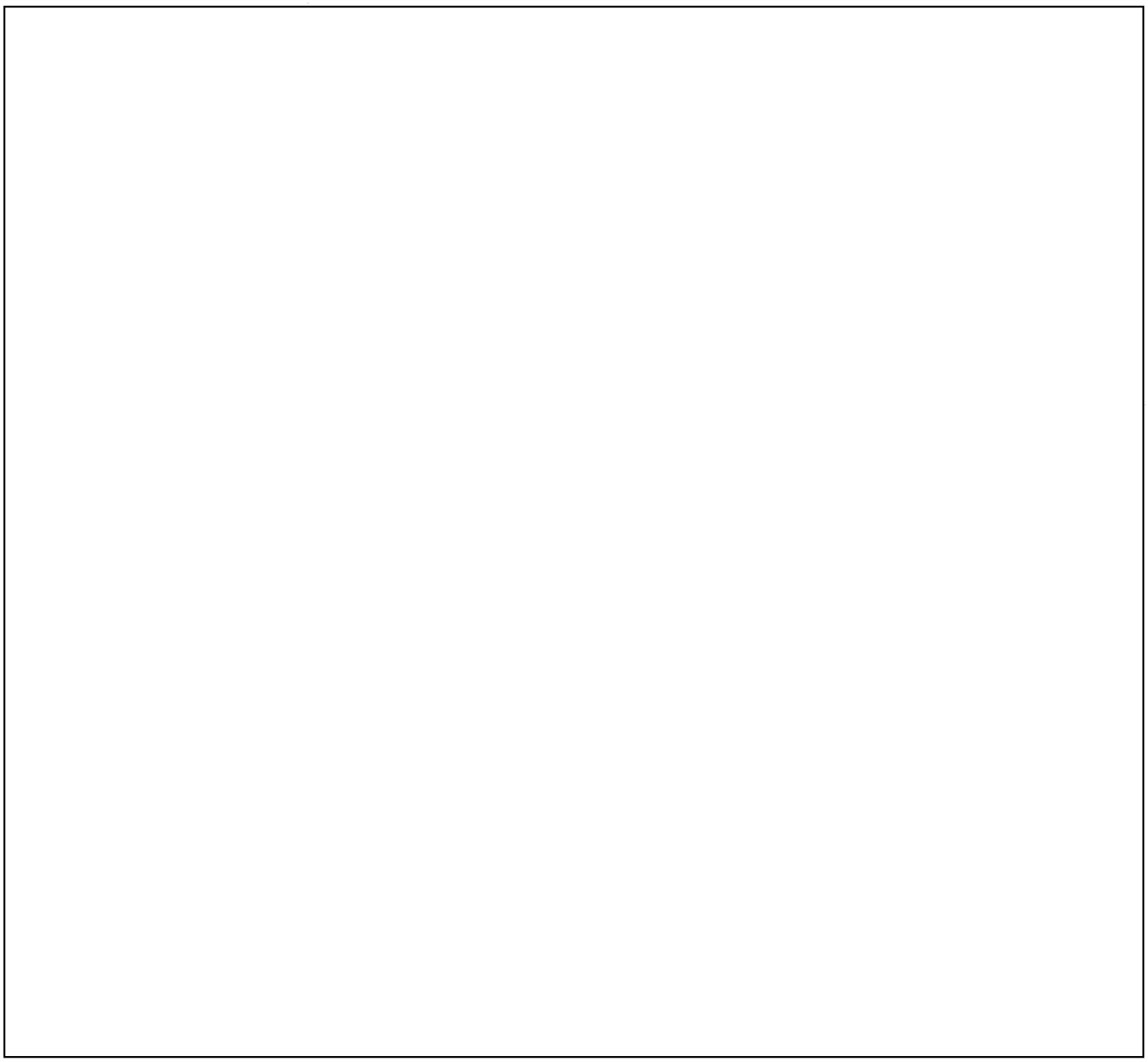


Conclusion

The United States is suffering one of the most severe economic recessions in its history, with unemployment rates climbing to historic levels. As Congress intended and as President Obama reiterated with the signing of the three-year extension of the EB-5 program in September 2009, the EB-5 regional center program can have a significant and lasting impact in regions of the United States that desperately need an economic stimulus.

We therefore respectfully request that you adjudicate and approve this regional center application as [illegible] as possible. Please contact us if you have any further questions.

(b)(4)



USC CIS / RRU Review Reference Sheet

SCOSS Contractor

Mail Date:	9/10/2010	Form Type:	I-290B	$ Amount:	585.00
Employee #:	SP401	# of attached files:	01	Fee Count:	01

All reasons for review:
FORM I-290B FILED WITH MONEY FOR REGIONAL CENTER AMENDMENT WITH RECEIPT # W09001430. PLEASE, ADVICE.
THANK YOU.

CIS / RRU Response

____**OK to Process:** **Comments**

____**Reject:**

____**OK to Process and Mail Reject Letter Attached:**

____**Other:**

Reviewer's initials:

Date / Time Start	Date / Time Finish
9/10/2010 3:32 PM	09-15-10; 12:41 PM
Contractor Supervisor: WESLEY	

Note: If case is OK to process, place the completed CIS/RRU Cover Sheet inside the file on the non-records side for documentation purposes.

WM 207

Rev. 07/29/10

Document Control: The master copy of this document is stored at the location identified in the Document Control Master List. Any other copy, electronic or paper, is an uncontrolled copy and must be deleted or destroyed when it has served its purpose.

SCOSS Sensitive Information: Use or disclosure of the data contained in this sheet is subject to restrictions in contract HSSCCG-07-D-00007.

Stanley Team Internal

Department of Homeland Security

U.S. Citizenship and Immigration Services

Cover Sheet

Record of Proceeding

NOTE: This is a permanent record of the U. S. Citizenship and Immigration Services. Any part pf this record that is removed **must be returned** after it has served its purpose.

Instructions

1. Place a separate cover sheet on the top of each Record of Proceeding.

2. Each Record of Proceeding must be fastened on the inner left side of the file jacket in chronological order.

3. Any person temporarily removing any part of this record must make, date and sign a notation to this effect that must be retained in this record, below the cover sheet. The signer is responsible for replacing the removed material as soon as it has served its purpose.

4. See AM 2710 for detailed instructions

GPO U.S. GOVERNMENT PRINTING OFFICE: 2009-351-348/86088

Decision Processing Worksheet

Officer Name: Officer Stamp # : AGNELLY			Receipt #s: WAC 09 001 430	
Form Type: I-924	Classification: RC		Division: III	Team: 1	WS: 24068

Action:

Approval ☐ No Record ☐ Pending Name Check ☐ Abandonment ☐ Withdrawal	☐ MTR ☐ Appeal ☐ Certified Decision	☐ RFE Initial ☐ RFE Additional ☐ RFE Initial & Additional ☐30 ☐42 ☐84	☐ Revocation ☐ Auto-terminate ☐ Auto-revocation ☐ Relocate	☒ Denial ☐ ITD ☐ ITR ☐ **CFDO Shelf** ☐ Pre ☐ Post (e.x. A B E F T)

Initials/Date: MG 8-10-2010	2nd Review Initials/Date:	3rd Review Initials/Date

Officer's Comment:

Supervisor Review and Comments:

Initials/Date: GLE 10/8/10	2nd Review Initials/Date:	3rd Review Initials/Date:

Clerical Processing Completed: **Initials:**_____ **Date:**_____

DUP PETITION PULLED by ISO: ☐YES ☐NO **Duplicate sent to KCC:** ☐YES **Date duplicate sent:**_____ **Initials:**_____

To: 103 Hold Shelf

Call-Up Date: _____

8-5-2010

I-924 Regional Center Proposal

(b)(5)

Receipt Number: W09 001 430

Attorney: N/A ~~ATTY 23 HALE-LOBER~~

Regional Center: GULF COAST FUNDS MGMT REGIONAL CTR

☐ **G-28**

General Partner: AMENDMENT TO W09 000 820

Requester's Name: ~~EE~~ JACK DEMO

Decision Processing Worksheet

Officer Name: Agnelly Officer Stamp # : 3360		Receipt #: WAC 09 001 430		
Form Type: I- 924	Classification: RC	Division: 3	Team: 1	WS: 24068

Action:

☐ Approval ☐ No Record ☐ Pending Name Check ☐ Abandonment ☐ Withdrawal	☐ MTR ☐ Appeal	☐ RFE Initial ☐ RFE Additional ☒ RFE Initial & Additional ☐30 ☐42 ☒84	☐ Revocation ☐ Auto-terminate ☐ Auto-revocation ☐ Relocate	☐ Denial ☐ ITD ☐ ITR ☐ **Send To CFDO Shelf**

Initials/Date: MCA 5-7-2010	2nd Review Initials/Date:	3rd Review Initials/Date

I-129 H2A Expedite Processing:

Date Received:	# of Un-Named Beneficiaries:	# of Named Beneficiaries:
Officer Received Date:	AST Action Completed:	

I-129 PP Processing

H-1B CAP ☐ **Master CAP** ☐

Officer Prepares or Completes (Notice Ordered) RFE/30/42/84 ITD/30 ITR/30 ☐ ☐ ☐	**Clerical/Officer Completes RFE/ITD/ITR** (Notice Sent)	**RFE/ITD/ITR Response Received**	**Officer Completes Final Decision** (Notice Ordered – Approval/Denial)	**Clerical/Officer Completes Final Action** (Notice Sent)
(1st Initial & Last Name)	(1st Initial & Last Name)	(1st Initial & Last Name)	(1st Initial & Last Name)	(1st Initial & Last Name)
(Date & Time)	(Date & Time)	(Date & Time)	(Date & Time)	(Date & Time)

Mailer Enclosed? **Y** **N**	SCAO Review:	Final Decision:

Officer's Comment:

REGIONAL CENTER PROPOSAL- AFTER REVIEW RETURN TO OFFICER FOR CLERICAL ACTION

Supervisor Review and Comments:

Initials/Date: A	2nd Review Initials/Date:	3rd Review Initials/Date:

Clerical Processing Completed: Initials/Date:

File Room Processing

To: 103 Hold Shelf

Call-Up Date: AUG 3RD, 2010

Dufau, Douglas S

From: Dufau, Douglas S
Sent: Monday, June 07, 2010 3:29 PM
To: Nguyen Ho, Lynn (b)(5)
Cc: Eberling, George; Agnelly, Mary C
Subject: RE: EB-5 Alien Investor program - letter to Senator Warner from Sussex County re: GTA - GCFM

Doug

From: Nguyen Ho, Lynn
Sent: Monday, June 07, 2010 2:43 PM
To: Dufau, Douglas S
Cc: Eberling, George; Agnelly, Mary C
Subject: FW: EB-5 Alien Investor program - letter to Senator Warner from Sussex County re: GTA - GCFM

From: Haskell, Alexandra P
Sent: Monday, June 07, 2010 7:16 AM
To: Young, Claudia F; Nguyen Ho, Lynn; Eberling, George
Cc: Gregg, Bret S; Miles, John D
Subject: RE: EB-5 Alien Investor program - letter to Senator Warner from Sussex County re: GTA - GCFM

Hi,

[redacted]

Thanks,

Sasha

(b)(5)

From: Young, Claudia F
Sent: Monday, June 07, 2010 8:45 AM
To: Nguyen Ho, Lynn; Eberling, George
Cc: Gregg, Bret S; Haskell, Alexandra P
Subject: FW: EB-5 Alien Investor program - letter to Senator Warner from Sussex County re: GTA - GCFM
Importance: High

CSC,
Can you please check on this case and let me know where we are in the processing?
Thanks,
Claudia

Claudia F Young
Branch Chief (Business Employment Services)
Service Center Operations
20 Massachusetts Ave., NW Suite 2000
Washington, DC 20529-2060

[redacted]

(b)(6)

SUSSEX COUNTY BOARD OF SUPERVISORS
POST OFFICE BOX 1397
20135 PRINCETON ROAD
SUSSEX, VIRGINIA 23884-0397
PHONE (434) 246-1000 - FAX (434) 246-6013
sussexcounty.govoffice.com

MARY E. JONES
COUNTY ADMINISTRATOR

BOARD OF SUPERVISORS
HARRIS L. PARKER, CHAIRMAN
C. ERIC FLY, SR., VICE CHAIRMAN
T. WAYNE BIRDSONG
CHARLIE E. CAPLE, JR.
WAYNE M. HARRELL
RUFUS E. TYLER, SR.

28 April 2010

The Honorable Mark R. Warner
The United States Senate
459A Russell Senate Office Building
Washington, DC 20510

Dear Senator Warner:

I write you with a request of the greatest of urgency. Ten much needed jobs are being lost in Virginia with every day of inaction that passes on this matter. With your help, we can resolve this matter and contribute sustainable economic growth in the Commonwealth as well as the entire country.

GreenTech Automotive ("GTA") is an environmentally sensitive vehicle manufacturing project partially funded by USCIS EB-5 Alien Entrepreneur Program. GTA operates within the geographic coverage of Gulf Coast Funds Management ("GCFM"), a USCIS approved Regional Center. GFCM was originally approved by the USCIS on 18 August 2008 to cover only Louisiana and Mississippi. The GTA project planned to expand first into Virginia, and later Tennessee, due to logistical necessities. These necessities include access to a deep-sea port, which Norfolk would provide. However, GTA is facing a crippling delay in executing their business plan due to a delay in approval by USCIS of GCFM's Expansion Amendment request. This delay resulted from misguided advice given by USCIS to GFCM prior to filing the initial Expansion Amendment in early January 2010.

The advice was that there was no requirement to have contiguous geographic coverage for the Regional Center. Based on this advice, GCFM filed the first Expansion Amendment only including Virginia in early January 2010. This Amendment was subsequently denied specifically due to the contiguous expansion requirement by USCIS in late-January 2010. GCFM re-filed on 19 February 2010, this time including Tennessee to satisfy contiguity. USCIS Headquarters stated that this second Amendment filing would be expedited. After filing, GCFM found no one at the USCIS California Service Center to listen to their business concerns regarding the necessity of expediting the Amendment request. Despite USCIS Headquarters statements regarding expediting the second Expansion Amendment filing, GCFM had no significant contact with the USCIS California Service Center for two months. Upon follow-up with the California Service Center, GCFM was extremely surprised to learn that the Expansion Amendment would not be expedited but given a normal protracted process.

This continuing delay in approval of the Expansion Amendment is costing the Commonwealth ten jobs a day and has adversely affected private investment as well as GTA. GCFM's investors have understandable qualms about placing their hard earned money into the project when GCFM is facing uncertainty about the approval of the Expansion Amendment. Further, without this approval from USCIS, GTA cannot know whether it should plan on enlarging its Mississippi facility or plan on building a hybridization power train plant in Virginia. The urgency is further compounded by the fact that summer and fall are the only viable construction season in Virginia and Mississippi. As summer is nearly here, any further delay in approving the Expansion Amendment will in turn delay GTA products roll out by one year, which significantly and negatively affects the company's market position in a fiercely competitive auto market.

GCFM has diligently adhered to the requisite channels of communication with USCIS to no avail and we write as a last resort to ensure the Commonwealth continues to experience a positive employment[1] trend in these difficult economic times. There is no intention to give pressure to the reviewing officials at USCIS California Service Center. However, GCFM is eager to create the much-needed jobs in Virginia and both GTA and GCFM are time pressed by the necessities to finalize its construction plan and hopefully start the construction this year.

Sussex County understands and very much appreciates your support of GCFM's expansion by sending a supportive letter to the Secretary of Homeland Security earlier this year. Now Sussex County asks that you again please speak with the Secretary of Homeland Security about expediting approval for GCFM's Expansion Amendment to cover Virginia. This approval will allow GTA to create much-needed employment opportunity in the Commonwealth.

Sincerely,

George E. Morrison, III
Deputy County Administrator

cc: Members, Sussex County Board of Supervisors
Green Tech Automotive
Gulf Coast Funds Management
Mrs. Renee Wyatt-Chapline, Executive Director, Virginia's Gateway Region

[1] Virginia reported a statistically significant over-the-month unemployment rate increase in March, up 0.2% from February 2010; the unemployment rate remains at 7.4%. *See* U.S. Dept. of Labor, Bureau of Labor Stats, Economic News Release, Regional and State Employment and Unemployment Summary, *March 2010 10:00 a.m. (EDT) Friday, April 16, 2010* **http://www.bls.gov/news.release/laus.nr0.htm**

Detailed Summary of Communication with USCIS

Gulf Coast Funds Management ("GFCM") was approved by United States Citizen and Immigration Services ("USCIS") as an EB-5 Regional Center in August of 2008. USCIS approved GFCM for the states of Louisiana and Mississippi. GreenTech Automotive ("GreenTech") is GFCM's sole investment project and is the largest EB-5 project in the United States. Louisiana and Mississippi lack economically feasible transportation hubs to receive raw materials and store GreenTech's finished product. To remedy this problem, GreenTech first planned to build an assembly facility for its hybridization system and power train in Virginia, to benefit from the deep-sea ports in Norfolk, and later planned to secure warehouse space in Tennessee, near the Memphis transportation hub for fed-ex and ample warehouses. Since neither Virginia nor Tennessee was covered by USCIS's initial Regional Center approval, GCFM sought to file an Expansion Amendment to allow EB-5 investment in these states. Before filing, GCFM spoke with then-current USCIS Deputy Chief for Service Center Operations, Robert Kruszka, to determine if the Expansion Amendment could only be granted for states contiguous to the already approved Regional Center.

Mr. Kruszka stated that approval of an Expansion Amendment did not require that the situs of expansion be contiguous with an already approved EB-5 Regional Center. Based on this conversation, GCFM filed an Expansion Amendment for Virginia in January, planning on filing one for Tennessee later on. The Amendment was subsequently denied because of a USCIS policy **that** Expansion Amendments are only granted in locales contiguous to the Regional Center. Kruszka's conversations with GFCM explicitly denied this requirement. Further, the requirement is not present in any EB-5 statutory language. Upon receiving the denial, and under instruction from USCIS headquarters, GCFM re-filed the Expansion Amendment in February and included Tennessee in the expansion area to satisfy the contiguity requirement. To make up for time lost on the initial incorrect filing, GCFM spoke with Mr. Kruszka about expediting the Amendment. Mr. Kruszka said he would expedite the approval process. After two months, GCFM contacted USCIS to follow-up with the Amendment request. GCFM was informed that the Amendment could not be expedited and that Mr. Kruszka was no longer Deputy Chief of Service Center Operations.

Approval of GCFM's Expansion Amendment is still pending leaving GreenTech in limbo regarding construction of a new hybridization power train plant. Weather permits construction in Mississippi and Virginia only during the summer and fall. GCFM must give GreenTech a firm answer from USCIS or risk further delaying their expansion plans and jeopardizing the EB-5 investor's contributions. Both Louisiana and Mississippi were two of the regions most affected by the economic downturn and are still rapidly loosing jobs as a result of the delay in approval.[2]

---

[2] Mississippi jobless rate increase from March 2009 was 2.6 points. As of March 2010, Mississippi has an 11.5% unemployment rate. Louisiana has a 6.9% unemployment rate as of March 2010. See id.

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

Notice of Action

		Application/Petition REGIONAL CENTER PROPOSAL
Receipt # W09001430		
Notice Date May 13, 2010	Page 1 of 7	Regional Center Gulf Coast Funds Management Regional Center

Gulf Coast Funds Management Regional Center
1650 Tysons Blvd., 8th Floor
McLean, Virginia 22102

Request for Evidence

IMPORTANT: WHEN YOU HAVE COMPLIED WITH THE INSTRUCTIONS ON THIS FORM, RESUBMIT THIS NOTICE ON TOP OF ALL REQUESTED DOCUMENTS AND /OR INFORMATION TO THE ADDRESS BELOW. THIS OFFICE HAS RETAINED YOUR PETITION/APPLICATION WITH SUPPORTING DOCUMENTS.

THE INFORMATION REQUESTED BELOW MUST BE RECEIVED BY THIS OFFICE NO LATER THAN EIGHTY-FOUR (84) DAYS FROM THE DATE OF THIS NOTICE. IF YOU DO NOT PROVIDE THE REQUESTED DOCUMENTATION WITHIN THE TIME ALLOTTED, YOUR APPLICATION WILL BE CONSIDERED ABANDONED PURSUANT TO 8 C.F.R. 103.2(B)(13) AND, AS SUCH, WILL BE DENIED.

WS 24068 CSC 3360 DIV III

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

Note: You are given until AUGUST 3rd, 2010 in which to submit the information requested.

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.

-copy-

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

You will be notified separately about any other applications or petitions you filed. Save a photocopy of 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:

U.S. CITIZENSHIP AND IMMIGRATION SERVICES
Attn: EB 5 RC Proposal
CALIFORNIA SERVICE CENTER
P.O. BOX 10590
LAGUNA NIGUEL, CA 92607-0526

W09001435

Form I-797 (8/06)

Please see additional information on the back.

In addition to the basic general proposal and amendments, the Regional Center Proposal and/or Amendment may now be approved to include two optional requests, review of the enterprise's organization and operational documents and/or a specific investment project. While a planned specific investment project may be included in the proposal or amendment for review, hypothetical or actual business plans must be included for each industry cluster for the reasons explained later in this request. Thus, documentation submitted in support of the Regional Proposal or Amendment may be grouped into two categories, mandatory, required for the basic general proposal or amendment, and optional, needed for the two options.

The Immigrant Investor Pilot Program

8 CFR 204.6 (m)(3) describes specific evidence that must be submitted before consideration for eligibility for this benefit may proceed. After review of the amendment in the light of these requirements, the following information, evidence or clarification is needed to proceed.

It is always best to start with a cover letter that acts as an executive summary followed by a table of contents of the various tabbed sections to follow.

The Regional Center

This request is seeking to amend the geographic area to add the State of Tennessee and the Tobacco dependent counties of the Commonwealth of Virginia to the current focus area of the States of Mississippi and Louisiana. In addition, they have requested that the industrial scope be expanded to include manufacturing, education and training, research and development, and wholesale trade. The current approved Proposal and its Amendment includes shipbuilding, food processing plants and manufacturing plants. While not specifically requested by the Center, it also appears that the Center is requesting that the industrial clusters of warehousing, transportation and truck transportation be added to support their proposed transportation hub in Memphis, Tn. The investment activities will also be expanded to include debt and mezzanine debt investments along with the equity investments currently approved.

Currently, the Center is primarily engaged in equity investment of EB-5 funds in the construction and development of an automotive manufacturing and car parts facilities for the production of hybrid and other "green" automotive products. The Regional Center wishes to expand its coverage, to include building an automotive park and assembly plant somewhere in the southern or southwestern counties of Virginia, and developing a warehouse and logistic center in the Memphis, TN area.

Promotion of Economic Growth within the selected Geographic Area (8 CFR 204.6(m)(3)(i)):

8 CFR 204.6(m)(3)(i) requires that a proposal be submitted which:

> Clearly describes how the regional center focuses on a geographical region of the United States, and how it will promote economic growth through improved regional productivity, job creation, and increased domestic capital investment;

Submit documentation, such as an economic analysis showing how the newly expanded Regional Center will promote economic growth through improved productivity, job creation and increased capital investment with-in the newly designated Region. Aspects of this element of the proposal may be combined with other issues listed below in a single economic analysis and job creation model.

Regional or National impact of the Regional Center (8 CFR 204.6 (m)(3)(iv)):

Regulations at 8 CFR 204.6(m)(3)(iv) require that the proposal contain:

> ...a detailed prediction regarding the manner in which the regional center will have a positive impact on the regional or national economy in general as reflected by such factors as increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the regional center;

Because of the major proposed geographic expansion and new industrial clusters are to be added, provide an updated prediction, which includes the topics of regional or national impact on household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and outside the Regional Center. The analysis should not make vague references to national regional economic impacts but should provide actual monetary predictions and address the elements listed in USCIS regulations. The analysis should discuss the impact of the additional industrial clusters as well as the expanded geographical area.

Indirect Job Creation (8 CFR 204.6(m)(3)(ii)):

Under the provisions of the INA which apply to the Immigrant Investor Pilot Program and specific amendments to the statute, especially in the 2002 amendment Per Public Law 107-273, enacted November 2, 2002, which clearly states:

> A regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones. The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result of such capital investments and the other positive economic effects such capital investments will have.

Also 8 CFR 204.6(m)(3)(ii) requires you to:

> Provide in verifiable detail how jobs will be created indirectly;

In addition, INA 203(b)(5)(B)(i) states:

> (B) Set-aside for targeted employment areas.-
>
> > (i) In general. - Not less than 3,000 of the visas made available under this paragraph in each fiscal year shall be reserved for qualified immigrants who invest in a new commercial enterprise described in subparagraph (A) which will create employment in a targeted employment area.

It is imperative to fully explain indirect job creation, as well as the direct and induced jobs, if any. The requirement of creating at least 10 new full-time (35 hours per week) jobs per each individual alien investor may be satisfied by showing that, as a result of the investment and the activities of the new enterprise, at least 10 jobs per alien investor will be created directly or indirectly through an employment

creation multiplier effect. The econometric model describe in the case is IMPLAN, a model that has been previously approved for your center

Submit an Econometric Analysis along with the IMPLAN model that shows and describes job creation for each additional industrial cluster. The additional clusters identified are manufacturing, education and training, research and development, wholesale trade, warehousing, transportation and truck transportation. For each industrial cluster described in the economic analysis, list the actual job creating activities. The analysis must clearly show the inputs to the model, and the calculations used to determine the jobs that will be created.

To support the econometric analysis submit either a hypothetical investment plan or an actual investment plan for a specific proposed project for each industry project type to show how an investment project will be capitalized and operated in a manner that will create 10 direct and indirect jobs per alien investor. For multiple industries a combination of hypothetical and actual plans may be submitted. The plan must clearly identify how the investor funds will flow to the job creating entity and how the jobs will be created.

Proposed Investment Plans

While the amendment describes an investment plan that is clearly intended to be an actual investment plan, it lacks key elements to qualify as a detailed business plan and as such only qualifies as a hypothetical investment plan. The plan identifies three sites for automotive development; Mississippi, the tobacco counties of Virginia, and Tennessee. However, the plan fails to identify the total costs of development at each site, the number of proposed EB-5 investors, the source of other financing, the estimated number of direct jobs that will be created each year at each site from 2012 to the estimated date each facility will be fully operational, to list the permits and licenses needed for construction and operation of the facilities, to estimate construction time frames such as architectural design time and construction permits times. Without such details, the plan at best qualifies as a hypothetical plan for the Mississippi and Virginia sites. If you wish to have the Mississippi and Virginia sites approved as Actual Investment Plans, as opposed to hypothetical plans, provide a detailed business plan for each location, as well as a hypothetical I-526.

In regards to the Tennessee site, besides lacking a detailed business plan to qualify as an approved investment plan, it lacks an econometric analysis of job creation as a Warehouse and Transportation hub. Therefore, provide an econometric analysis of the transportation hub, and if you wish it to be approved as an actual investment plan, also provide a detailed business plan for the warehouse and transportation hub, as well as a hypothetical I-526.

In addition, as the proposed projects presume that the investors will be eligible for the reduced minimum investment amount of $500, 000, a preliminary determination that the Virginia and Tennessee sites will be located in an area that qualifies as a Targeted Employment Area (TEA) must be rendered.

Targeted Employment Areas:

8 CFR Section 204.(6)(j) discusses the requirements for designation of a Targeted Employment Area:

> (6) If applicable, to show that the new commercial enterprise has created or will create employment in a targeted employment area, the petition must be accompanied by:

(i) In the case of a rural area, evidence that the new commercial enterprise is principally doing business within a civil jurisdiction not located within any standard metropolitan statistical area as designated by the Office of Management and Budget, or within any city or town having a population of 20,000 or more as based on the most recent decennial census of the United States; or

(ii) In the case of a high unemployment area:

(A) Evidence that the metropolitan statistical area, the specific county within a metropolitan statistical area, or the county in which a city or town with a population of 20,000 or more is located, in which the new commercial enterprise is principally doing business has experienced an average unemployment rate of 150 percent of the national average rate; or

(B) A letter from an authorized body of the government of the state in which the new commercial enterprise is located which certifies that the geographic or political subdivision of the metropolitan statistical area or of the city or town with a population of 20,000 or more in which the enterprise is principally doing business has been designated a high unemployment area. The letter must meet the requirements of 8 CFR 204.6(i).

The amendment indicates that the Virginia auto park will be located somewhere near an ocean seaport; however the specific location has not been identified. This is crucial as the proposed Tobacco Dependent Areas of Virginia includes some counties that are located within Metropolitan Statistical Areas (MSA), some cities outside of the MSA with populations greater than 20,000 and some areas that may be classified as rural. While evidence has been provided showing that within some of the MSA counties and cities with potential populations greater than 20,000 may have areas that qualify as High Unemployment areas, population figures for cities outside of MSA Areas have not been provided. With the lack of specific location for the proposed investment and the lack of population figures if the site is to be located in city of 20,000 or a rural area, USCIS can not determine if the proposed location qualifies as a Targeted Employment Area.

In regard to the proposed transportation hub, similar problems exist. Memphis is a Metropolitan Statistical area that as a whole does not qualify as a High Unemployment Area. Without a specific location including the address and census track of the transportation hub, the record fails to establish that the Transportation Hub will be located in a Targeted Employment Area.

Therefore, submit evidence that the proposed auto park and the proposed transportation hub will be located either in a qualifying High Employment Area or will be located in a Rural Area. If the proposed areas will be located in a High Employment Area provide evidence of its address and census track or if it will be located in a city with a population greater than 20,000, provide its address, census track and population figures for the city. If the proposed area will be located in a Rural County outside metropolitan areas provide U. S Census population figures for the cities in that county. Failure to submit such documentation may result in the determination that the minimum investment amount for each investor using your proposed investment plan(s) will be $1million.

Note: For aliens requesting the reduced threshold of $500,000 based upon an investment in Targeted Employment area, the alien must, when filing a regional center affiliated I-526, establish at the time of

filing that the investment either will be made in TEA designated area or was in a TEA designated area at the time of the alien's initial investment into the enterprise. Any determination of TEA designation at the Regional Center Proposal level is not final and should not be relied on to establish eligibility at the Immigrant Investor Petition level.

Also Note: When calculating the unemployment rate, the state must use either:

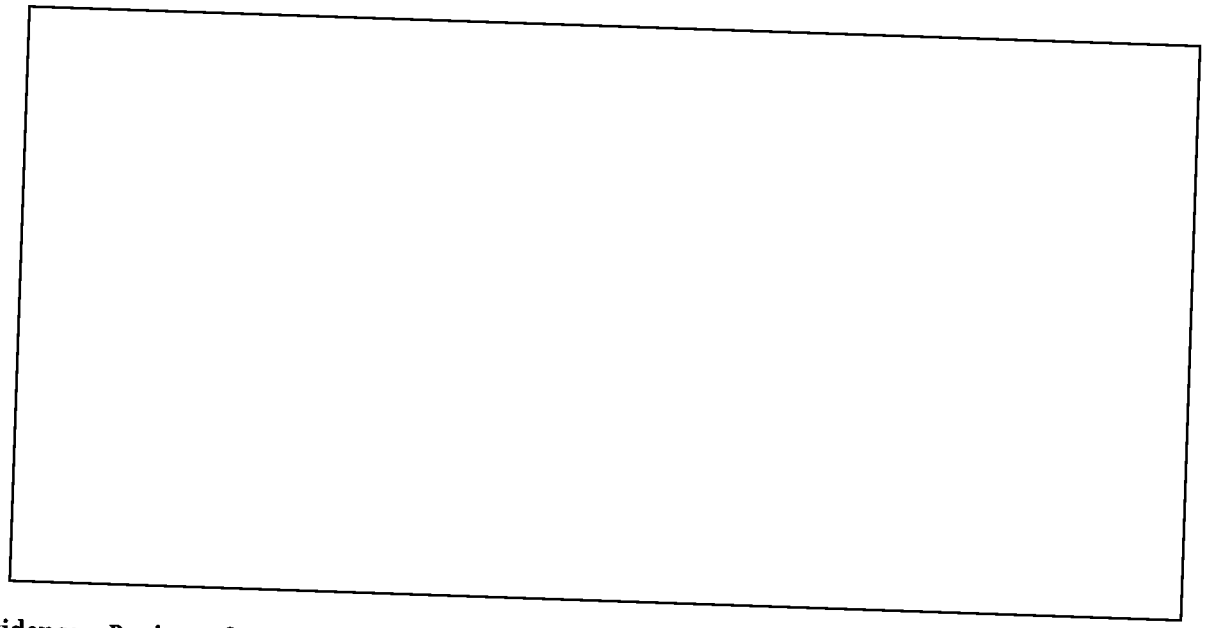
(1) the most recent calendar year that covers the alien's initial investment date or
(2) the most recent 12 month period that covers the alien's initial investment date.

Regional Center's Operational Plan (8 CFR 204.6(m) and 8 CFR 204.6):

In addition the Regional Center Operational plan must address the following areas:

- **Regional Center's Operational Plan: Recruitment and Promotional Efforts:**
  - Under 8 CFR 204.6(m)(3)(iii), USCIS interprets the words "promotional efforts" to mean an advertising or marketing program planned by the sponsors of the Regional Center that is designed to attract immigrant investors to the Regional Center. Regional Center proposals require a full description of the past, current and future promotional activities for the Regional Center.

(b)(4)



Optional Evidence – Review of the commercial enterprise's organizational documents

USCIS has reviewed the documents listed below to determine if they are in compliance with EB-5 eligibility requirements. While no adverse factors have been found, as the documents are samples only, this review can only advise the Regional Center of any potential problems. Because, they are samples only, the organizational documents may not be specifically approved for use at the I-526 level.

- Operating Agreement
- Management Agreement
- Subscription Agreement
- Escrow Agreements and Instructions (one for capital and one for any service fees).
- List of proposed reputable financial institutions to serve as the Escrow Agent(s).
- Confidential Private Placement

As the GTA Automotive Investment Fund A-1 has not yet been formed, the its organizational documents have not been reviewed.

If you wish to submit final versions of these documents, the documents should clearly show an edition date so that future changes and amendments can be clearly identified by all parties, the Regional Center, the entrepreneurs, the enterprises, their attorneys and USCIS.

General issues related to Regional Centers

Translations:

Any document containing a foreign language submitted to USCIS shall be accompanied by a full English translation that 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, an ordinary legible photocopy may be submitted. Original documents submitted when not required will remain part of the record, even if the submission was not required.

I-924

PROCESSING CHECK LIST

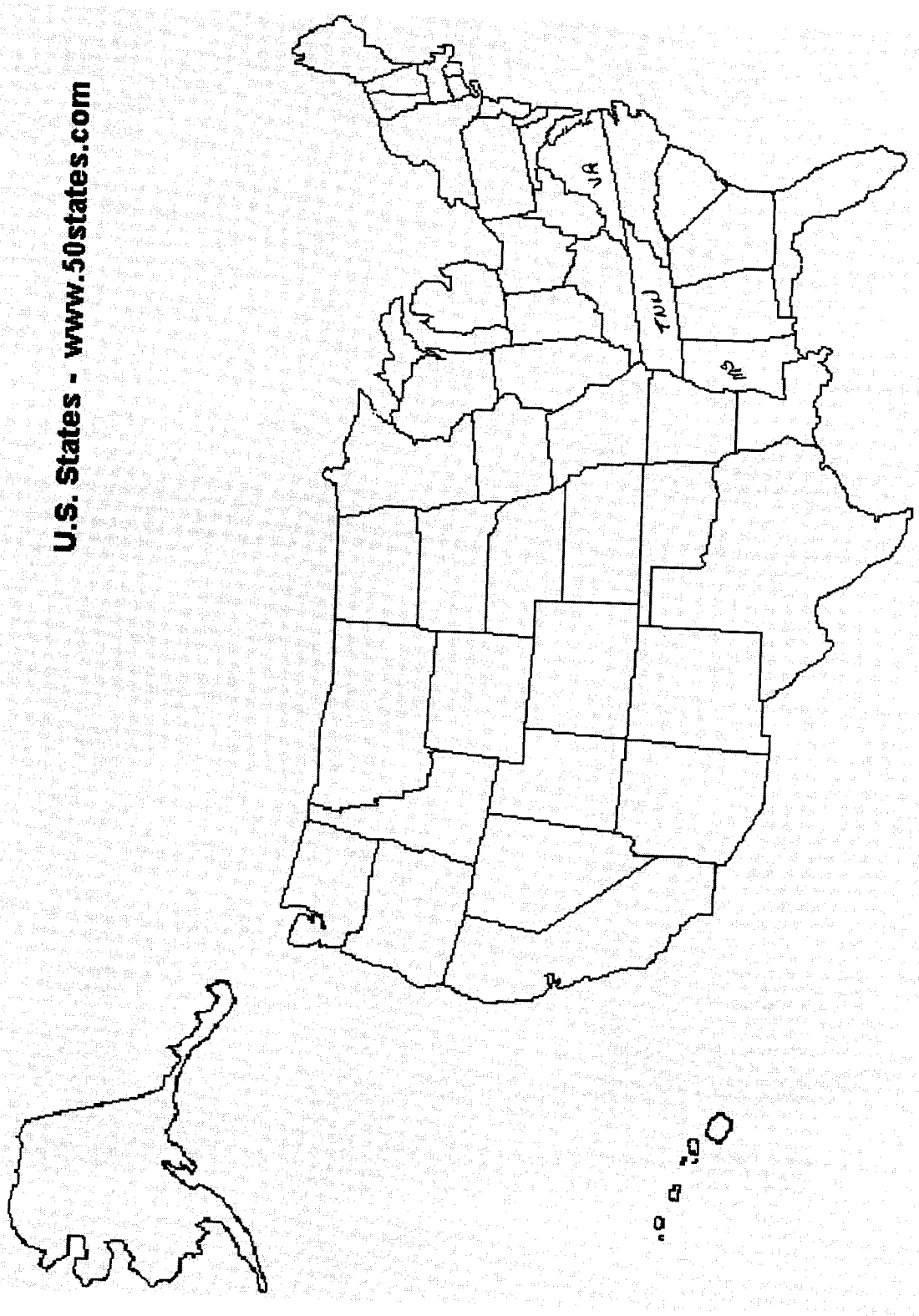
RFE

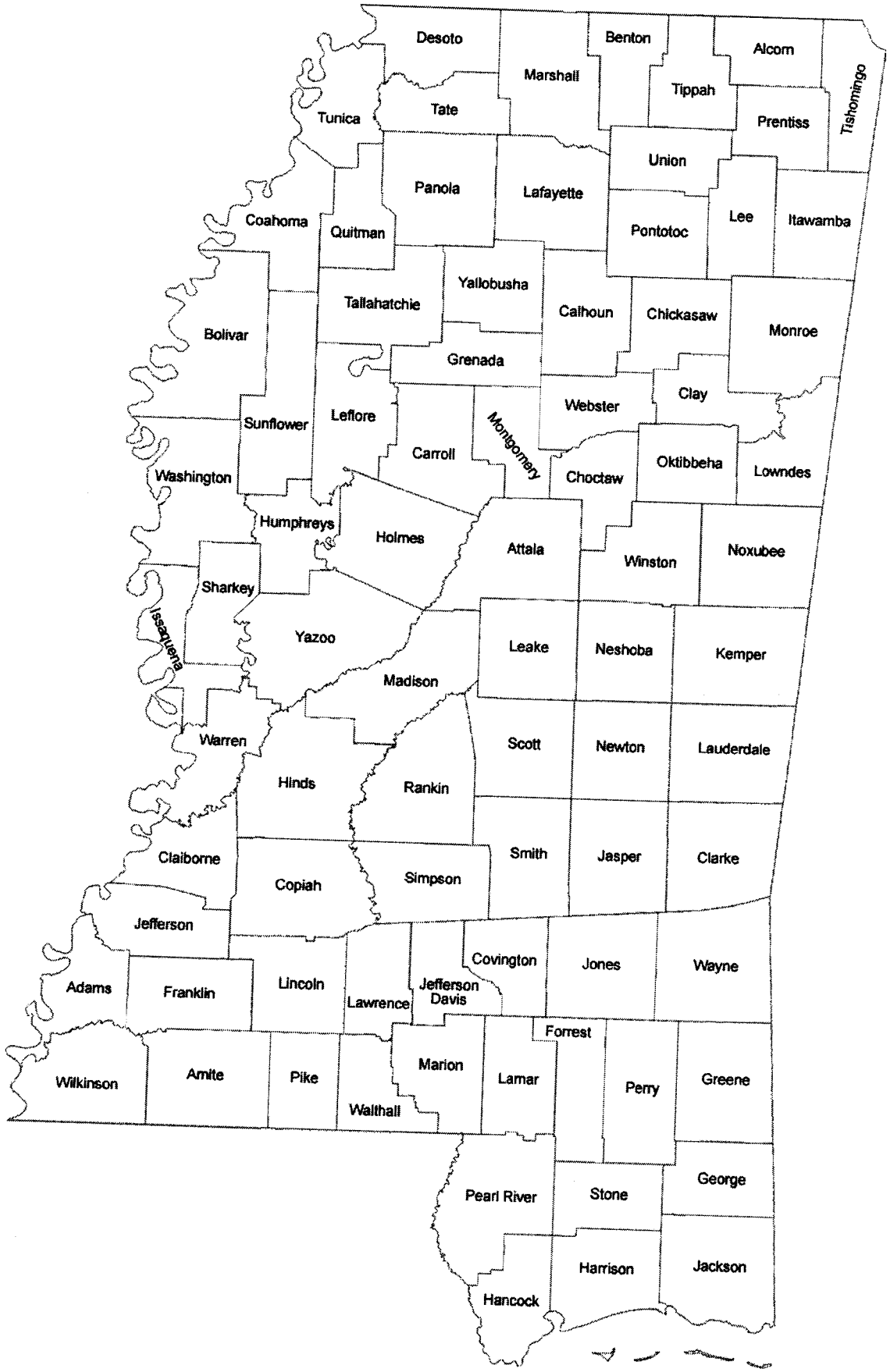
Initial Action

- [x] Review File
- [x] Prepare RFE Notice = 2 copies
- [ ] Prepare I-797 (Yellow) = 1 copy
  [Leave Mail-Out Date & Due-By Date **BLANK**]
- [x] Prepare Processing Sheet
- [x] Send for Supervisory Review ☒ CATS

After Return from Review

- [x] Edit notice for any requested changes
- [x] Mark I-797 with Mail-out Date and Due-by Date (8 CFR 1.1 & 103.2)
  - [x] Place RFE label (Ending in "5") on I-797
  - [x] Photocopy (using yellow paper) I-797 (2-sides)
  - [x] Attach I-797 to RFE notice (2 Sets)
- [x] I-797 **with Original Label**
  - [x] Stuff CIS window envelope (with address showing)
  - [x] Place Envelope in Outgoing Bin located in the Contractor Staging Area
    [Do **NOT** seal envelope]
- [ ] I-797 **without** Original Label
  - [x] Mark I-797 – "copy"
  - [x] Place I-797 in file
  - [x] Mark Processing Sheet with call-up date
  - [x] Using NFTS charge the file to the REGIONAL CENTER SHELF
    (See shelf for RPC code)
  - [x] Place file for call-up on REGIONAL CENTER SHELF
- [x] Notify George Eberling via E-Mail of the RFE
  - [x] Receipt Number and Mail-out Date


U.S. States - www.50states.com



Get Printable Maps From:
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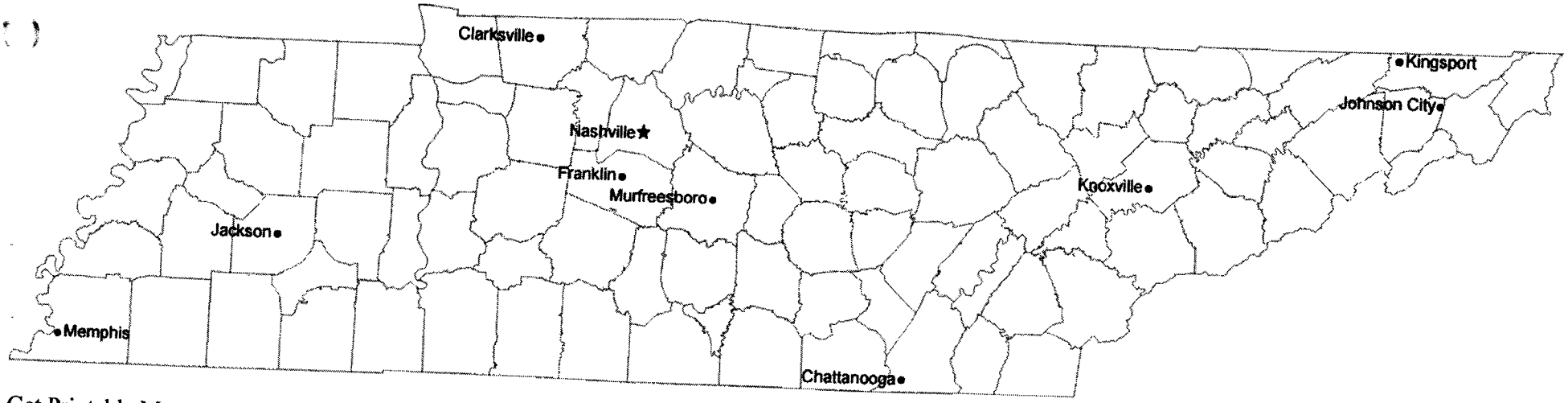
U.S. Census Bureau, Population Division
Internet Release Date: August 2009
Last Revised:

32820		Memphis, TN-MS-AR Metropolitan Statistical Area
32820	05035	Crittenden County, AR
32820	28033	DeSoto County, MS
32820	28093	Marshall County, MS
32820	28137	Tate County, MS
32820	28143	Tunica County, MS
32820	47047	Fayette County, TN
32820	47157	Shelby County, TN
32820	47167	Tipton County, TN



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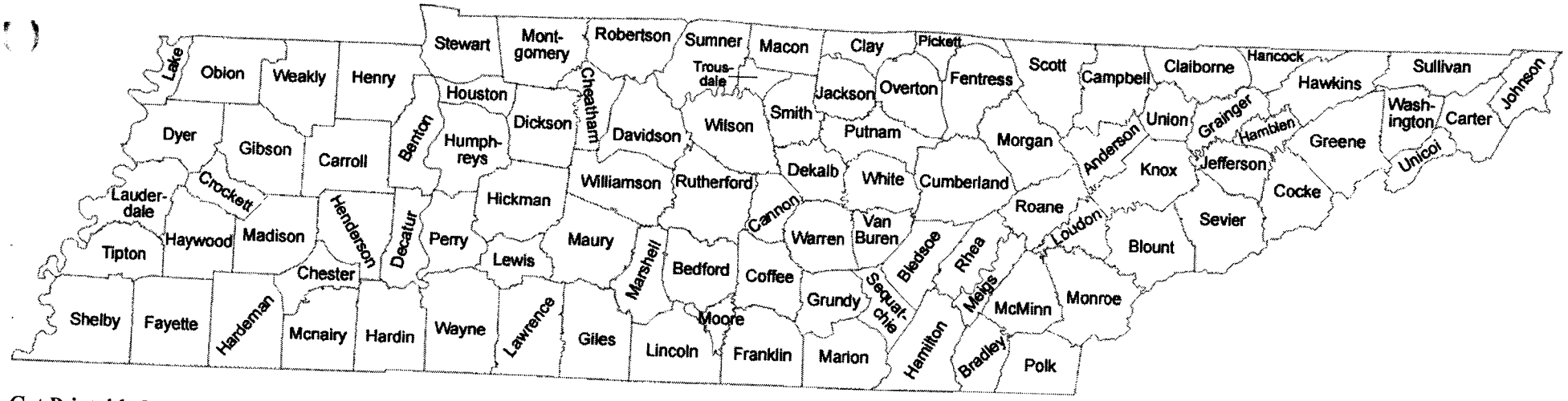

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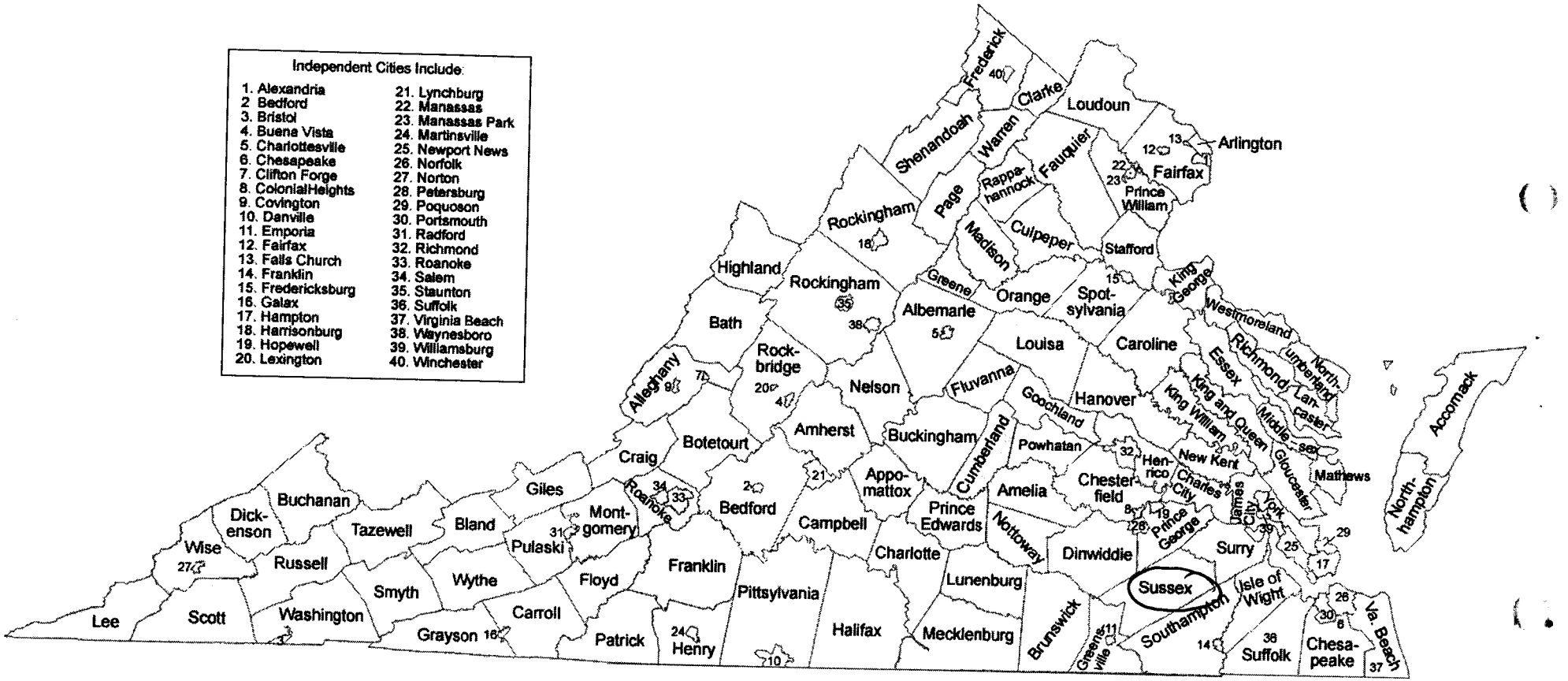
Source: U.S. Census Bureau, Population Division
Internet Release Date: August 2009
Last Revised:

40220		Roanoke, VA Metropolitan Statistical Area
40220	51023	Botetourt County, VA
40220	51045	Craig County, VA
40220	51067	Franklin County, VA
40220	51161	Roanoke County, VA
40220	51770	Roanoke city, VA
40220	51775	Salem city, VA

40060		Richmond, VA Metropolitan Statistical Area
40060	51007	Amelia County, VA
40060	51033	Caroline County, VA
40060	51036	Charles City County, VA
40060	51041	Chesterfield County, VA
40060	51049	Cumberland County, VA
40060	51053	Dinwiddie County, VA
40060	51075	Goochland County, VA
40060	51085	Hanover County, VA
40060	51087	Henrico County, VA
40060	51097	King and Queen County, VA
40060	51101	King William County, VA
40060	51109	Louisa County, VA
40060	51127	New Kent County, VA
40060	51145	Powhatan County, VA
40060	51149	Prince George County, VA
40060	51183	Sussex County, VA
40060	51570	Colonial Heights city, VA
40060	51670	Hopewell city, VA
40060	51730	Petersburg city, VA
40060	51760	Richmond city, VA

47260		Virginia Beach-Norfolk-Newport News, VA-NC Metropolitan Statistical Area
47260	37053	Currituck County, NC
47260	51073	Gloucester County, VA
47260	51093	Isle of Wight County, VA
47260	51095	James City County, VA
47260	51115	Mathews County, VA
47260	51181	Surry County, VA
47260	51199	York County, VA
47260	51550	Chesapeake city, VA
47260	51650	Hampton city, VA
47260	51700	Newport News city, VA
47260	51710	Norfolk city, VA
47260	51735	Poquoson city, VA
47260	51740	Portsmouth city, VA
47260	51800	Suffolk city, VA
47260	51810	Virginia Beach city, VA
47260	51830	Williamsburg city, VA



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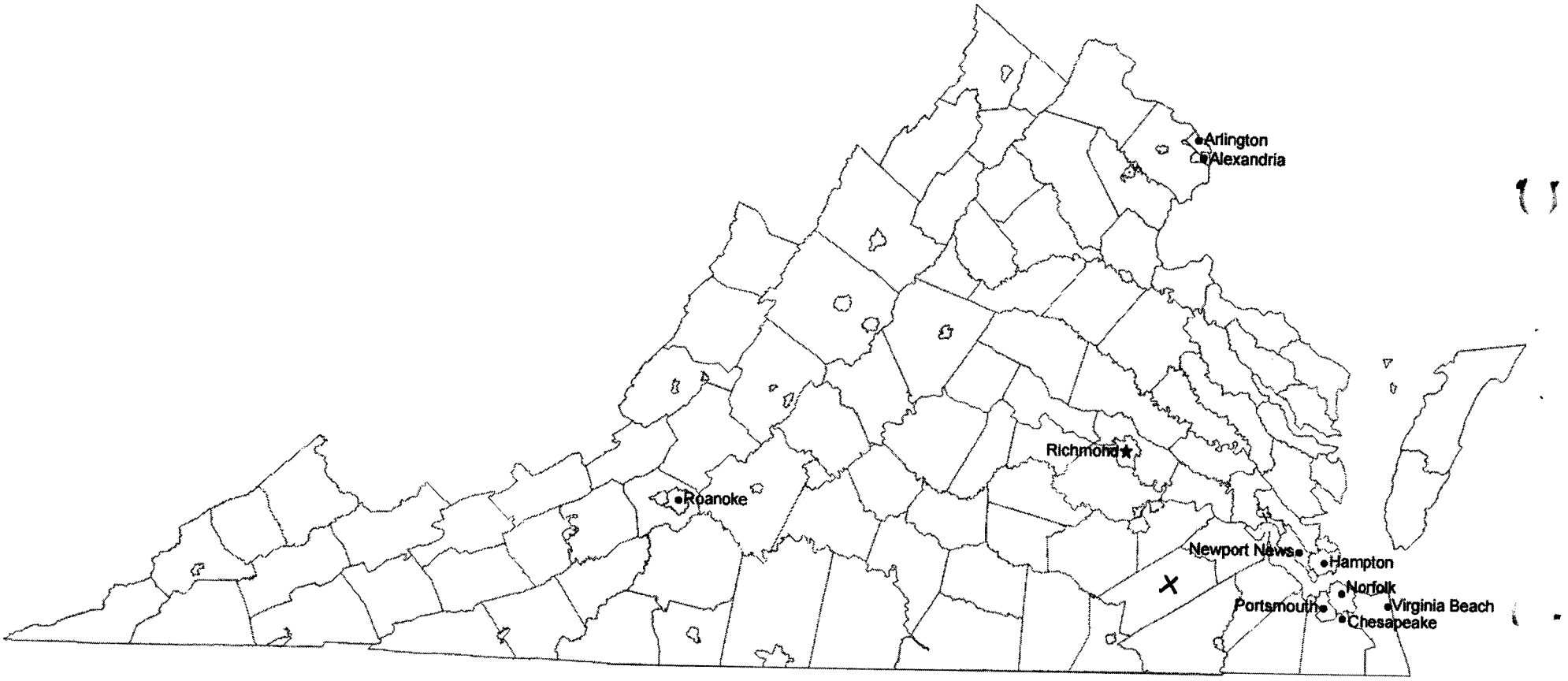

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U.S. Department of Homeland Security
P.O. Box 10129
Laguna Niguel, CA 92607-1012

U.S. Citizenship and Immigration Services

TO:

DATE: JAN 3 1 2011

Cheryl Wei
C/O Gulf Coast Funds Management
1650 Tyson's Blvd, Suite 810
McLean, Virginia 22102

Petition: Regional Center Proposal

File: W09001430/RCW1031910314-Amendment
WAC1024250498-Motion

NOTICE OF CERTIFICATION

Re: Request by Gulf Coast Funds Management Regional Center to amend their designation as a Regional Center.

PLEASE TAKE NOTICE THAT THE FOLLOWING ACTION HAS BEEN TAKEN IN THE ABOVE ENTITLED MATTER:

See Attachment

The case has been certified for review to:

CHIEF, ADMINISTRATIVE APPEALS OFFICE

Within thirty (30) days after the date of this notice, the petitioner may submit a brief or other written statement for consideration by the reviewing authority. The thirty (30) day period may be waived, but it may not be extended. The brief, statement or waiver of this thirty (30) day briefing period must be sent directly to:

U. S. Citizenship and Immigration Services
Administrative Appeals Office MS 2090
Washington, D.C. 20529-2090.

Sincerely,

Rosemary Langley Melville
Director, California Service Center

cc: Dawn Lurie, esq.

This Notice is in reference to the request by Gulf Coast Funds Management, LLC. to Amend its Regional Center Proposal. That amendment was filed on February 22, 2010, with the California Service Center, and denied on August 11, 2010. On September 10, 2010, Gulf Coast Funds Management, LLC ("GCFM") filed a motion requesting that USCIS reopen and reconsider the decision to deny the amendment request. As noted on the motion decision, USCIS has granted the motion to reopen but denied the motion to reconsider. This decision will be certified to the Office of Administrative Appeals for their review.

Background:

On August 18, 2008, USCIS approved and designated GCFM as a Regional Center under the Immigrant Investor Pilot Program ("Pilot Program"). Currently the focus of the GCFM-RC business plan and job creation analysis and multipliers is to generate immigrant investor capital into the following target industry commercial enterprise activities within Mississippi and Louisiana:

1. Shipbuilding;

2. Food Processing; and

3. Manufacturing.

As such, aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the GCFM-RC area comprised of the states of Mississippi and Louisiana. The Gulf Coast Funds Management Regional Center requested USCIS to amend its designation as a Regional Center for the purpose of expanding their industrial scope to include: manufacturing; education and training; research and development; and wholesale trade. The Center also requested permission to add the State of Tennessee and the Tobacco dependent counties of the Commonwealth of Virginia to the current focus area of the States of Mississippi and Louisiana.

As part of the requested amendment GCFM is seeking authorization to offer capital investment opportunities to immigrant investors in order to invest in limited liability companies (LLCs) as the new commercial enterprise, the first one being GTA Automotive Investment Fund I, LLC (GTAAIF I)[1]. Through GTAAIF I the Regional Center plans to offer investment "Units" only to non-resident investors with a subscription price of (b)(4) $500,000 of which will be the EB-5 investment capital investment. According to page two of GTAAIF I's sample Offering Memorandum, (b)(4) of the subscription price will be transferred from GTAAIF I to the prospective job-creating entities, WM GreenTech Automotive Corp. (WMGTA) or GreenTech Automotive, Inc. (GTAI) as an administrative fee which will be used to "pay legal and other administrative fees associated with marketing the Units world-wide." According to the Business Expansion Plan, dated February 1, 2010, GTAI was incorporated in Mississippi, and WMGTA was incorporated in Virginia. The business plan refers to the corporations as "GTA", collectively. The investment units are to be used by GTAAIF to purchase shares of preferred stock in either WMGTA or GTAI, to construct and operate a hybrid car automotive plant, predominantly building the parts in the Virginia plant (WMGTA) and then assembling the parts in the Mississippi plant (GTAI). A transportation hub/warehouse will be constructed and will operate in Shelby County, TN, which is in close proximity to the MS plant.

[1] A review of the GCFM website shows that GCFM is currently promoting investments in GTAI through an entity called Gulf Coast Automotive Fund A-1, which is within the geographic area (MS & LA) which is the GCFM's current geographic scope. http://www.gulfcoastfunds.com/investmentfunds/automotivefund/index.html

The request to amend the proposal was denied because the amendment failed to show that its focus will be on the newly defined geographical area in its entirety. The amendment was also denied because the impact prediction required under 8 C.F.R. 204.6(m)(3)(iii) did not establish the impact of the future Regional Center's activities on either the national or regional level. Based upon a review of the entire record, including the documentation and arguments submitted in support of the motion, the Regional Center still has failed to demonstrate that it will in fact focus on the entire geographic area of the regional center.

Description of how the Regional Center will focus on the geographical area

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, provides:

> (a) Of the visas otherwise available under section 203(b)(5) of the Immigration and Nationality Act (8 U.S.C. 1153(b)(5)), the Secretary of State, together with the Secretary of Homeland Security, shall set aside visas for a pilot program to implement the provisions of such section. Such pilot program shall involve a regional center in the United States, designated by the Secretary of Homeland Security on the basis of a general proposal, for the promotion of economic growth, including increased export sales, improved regional productivity, job creation, or increased domestic capital investment. **A regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones.** The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result of such capital investments, and the other positive economic effects such capital investments will have.

8 CFR 204.6(m)(3) states, in pertinent part:

> (3) Requirements for regional centers. Each regional center wishing to participate in the Immigrant Investor Pilot Program shall submit a proposal to the Assistant Commissioner for Adjudications, which:
>
> (i) Clearly describes how the regional center **focuses on a geographical region** of the United States, and how it will promote economic growth through increased export sales [if any], improved regional productivity, job creation, and increased domestic capital investment; (emphasis added).

(Emphasis added)

8 CFR 204.6(e) defines a Regional Center as follows:

Regional center

means any **economic unit**, public or private, which is involved with the promotion of economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment.

(Emphasis added)

As indicated above, the statute provides that "a regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones." The regulation at 8 C.F.R. § 204.6(m)(3) also provides that each regional center must describe "how the regional center focuses on a geographical region of the United States." Further, the regulation at 8 CFR 204.6(e) defines a Regional Center as an economic unit. The geographical limitation of the regional center was also emphasized in *Matter of Izummi*, 22 I&N Dec. 169,174 (Comm'r. 1998). Thus, the evidence to demonstrate that the requirement at 8 CFR 204.6(m)(3)(i) has been met must be based on a single geographic region as defined in the proposal or amendment and must demonstrate also that the proposed geographical area functions as an economic unit.

The evidence of record discusses Sussex County Virginia, which is part of the Richmond Metropolitan Statistical Area ("MSA"), Shelby County Tennessee, part of the Memphis MSA and Tunica County Mississippi, which is also part of the Memphis MSA. It is significant that Shelby County Tennessee is nearly 900 miles from Sussex County Virginia and that the July 2010 analysis did not provide any narrative or documentary evidence to show that the large geographic area between these very distant counties will be the focus of the Regional Center's activities to any degree. Thus, the focus, as shown in the July 2010 analysis, of the Regional Center appears not to be on one geographic area, but on two distinct and unrelated areas; the Memphis MSA and the Richmond MSA.

It is the responsibility of the Regional Center to show that its activities will focus on the requested geographic region, and not simply on isolated and unrelated areas within the region. It appears that the addition of sections of the Commonwealth of Virginia and the entire State of Tennessee is being requested as an expanded geographic scope to the GCFM because the various components of the prospective automotive manufacturing project lend themselves to locations in Sussex County, VA (deep-sea port access, less humidity than MS, and trained technicians, etc.), Shelby County, TN (rail transportation hub, etc.), and Tunica County, MS (transportation, business-friendly environment, etc.) The prospective location of these manufacturing & transportation centers may be desirable from a production and distribution standpoint, but the amendment does not show how the GCFM is going to focus on the entire region as an economic unit, other than to link these locations together so that the geographic area of the Regional Center will be considered contiguous for EB-5 purposes.

For the foregoing reasons, GCFM has not demonstrated that the current and prospective activities of the Regional Center will focus on the proposed geographic area in a manner consistent with the statutory requirement that at a Regional Center have jurisdiction over a limited geographic area with the purpose of concentrating pooled investment in defined economic zones.

The Individual Alien's Investment Funds must be placed "at risk" - Redemption Agreement

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 generated from increased exports, improved regional productivity, job creation, or increased domestic capital investment resulting from the pilot program. 8 CFR 204.6(m)(3)(ii) requires that a Regional Center proposal must provide in verifiable detail how jobs will be created indirectly. It is also noted in 8 CFR 204.6(m)(1) in pertinent part that *except as provided herein, 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.*

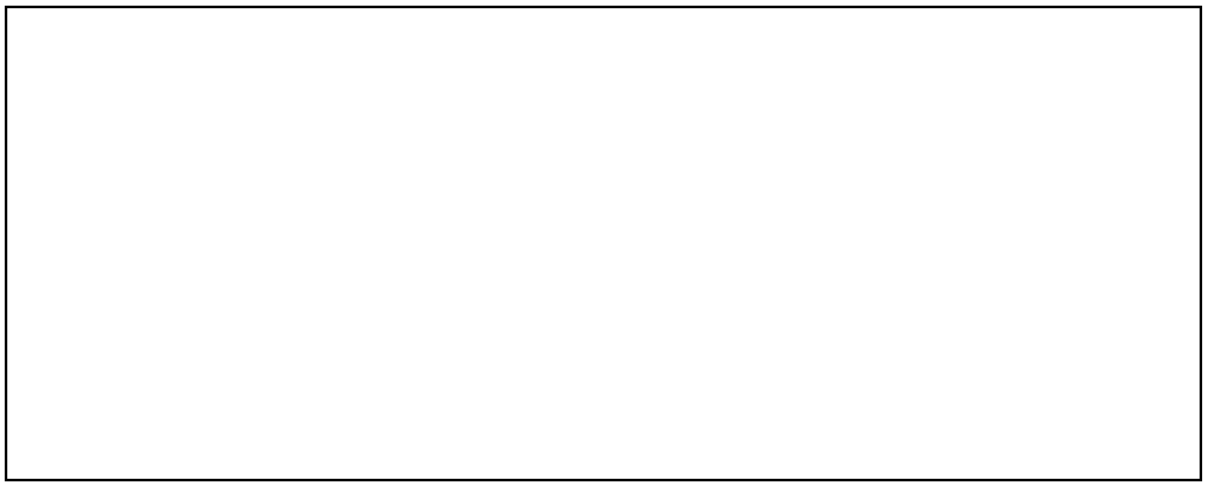
8 C.F.R. 204.6(j)(2) states in part:

> To show that the 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.

In Matter of Izummi, 22 I&N Dec. 169 (Assoc. Comm., 1998), the Service found that an alien "may not enter into a redemption agreement with the new commercial enterprise at any time prior to completing all of his cash payments" or "enter into a redemption agreement prior to the end of the two year period of conditional residence."

For an alien's money to be truly at risk, the alien cannot enter into a partnership knowing in advance that s/he already has a willing buyer for his/her shares in the partnership. Nor is the investment at risk if the alien can be assured s/he will receive a certain price for his/her shares in the partnership. An investment assumes that a risk exists. The alien must go into the investment not knowing for sure if s/he will be able to sell that interest at all after obtaining unconditional permanent resident status; and if the alien is successful in selling the interest, the sale price will be determined in an open market. This way, the alien risks both gain and loss.

(b)(4)



In light of the above, it appears that the plan for the return of the immigrant investors' capital involves a de facto redemption agreement.

The Regional Center activities must be consistent with the purpose of concentrating pooled investments.

Section 610(a) of P.L. 102-395 as amended by P.L. 107-273 describes the statutory basis for eligibility as a Regional Center

a) Of the visas otherwise available under section 203(b)(5) of the Immigration and Nationality Act (8 U.S.C. 1153(b)(5)), the Secretary of State, together with the Attorney General, shall set aside visas

> for a pilot program to implement the provisions of such section. Such pilot program shall involve a regional center in the United States, designated by the Secretary of Homeland Security on the basis of a general proposal, for the promotion of economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment. A regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones. The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result of such capital investments and the other positive economic effects such capital investments will have...

Thus, section 610(a) of the Pilot Immigration program requires that the regional center proposal be consistent with the purpose of concentrating pooled investments.

(b)(4)

Immigrant Investor Engagement in the Management of the New Commercial Enterprise

8 CFR 204.6(j)(5) states:

> To show that the petitioner is or will be engaged in the management of the new commercial enterprise, either through the exercise of day-to-day managerial control or through policy formulation, as opposed to maintaining a purely passive role in regard to the investment, the petition must be accompanied by:
>
> (i) A statement of the position title that the petitioner has or will have in the new enterprise and a complete description of the position's duties;
>
> (ii) Evidence that the petitioner is a corporate officer or a member of the corporate board of directors; or
>
> (iii) If the new enterprise is a partnership, either limited or general, evidence that the petitioner is engaged in either direct management or policy making activities. For purposes of this section, 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, the petitioner will be considered sufficiently engaged in the management of the new commercial enterprise.

(b)(4)

practice, USCIS has recognized that as long at an EB-5 immigrant investor has been granted the normal rights and responsibilities provided for under the jurisdiction of the LLC's organization that this eligibility requirement will be met. The following is noted on page 6 of the sample GTA Automotive Investment Fund 1, LLC Operating Agreement, Article VI (6.3(b)):

> This Section 6.3 supersedes any authority granted to the members pursuant to the Law.

This provision in the sample operating agreement seems to imply that immigrant investors will not be granted the normal rights and responsibilities provided for under the law in the jurisdiction of the LLC's organization, and thus this provision may not be EB-5 compliant. Additionally, the other provisions within the operating agreement do not appear to provide the immigrant investor with rights and responsibilities that are comparable to those referenced in 8 CFR 204.6(j)(5)(iii).

Therefore this amendment is again denied for the reasons cited above. However, because of the complexity of the issues involved, this decision is certified to the AAO in accordance with 8 CFR 103.4.

Office of the
Citizenship and Immigration Services Ombudsman

U.S. Department of Homeland Security
Mail Stop 1225
Washington, DC 20528-1225

Homeland Security

EMPLOYMENT CREATION IMMIGRANT VISA (EB-5) PROGRAM RECOMMENDATIONS

March 18, 2009

The Citizenship and Immigration Services Ombudsman, established by the Homeland Security Act of 2002, provides independent analysis of problems encountered by individuals and employers interacting with U.S. Citizenship and Immigration Services, and proposes changes to mitigate those problems.

I. EXECUTIVE SUMMARY

The Citizenship and Immigration Services Ombudsman (Ombudsman) has reviewed the United States Citizenship and Immigration Services (USCIS) policies and processes concerning the Employment Creation EB-5 immigrant visa,[1] and formed several recommendations that USCIS should implement to stabilize and energize the program.

In passing employment creation legislation, Congress sought to attract entrepreneurial immigrants to the United States who would invest capital to create jobs for U.S. workers, and thereby stimulate the economy.[2]

Congress allocates approximately 10,000 immigrant visas per year to the EB-5 category (including derivative visas for the spouses and minor children of investors), although less than 1,000 visas are used annually.[3] This underutilization is caused by a confluence of factors, including program instability, the changing economic environment, and more inviting immigrant investor programs offered by other countries.

In recognition of the present turmoil in the U.S. economy, it is incumbent upon USCIS to take all necessary and appropriate steps to facilitate a healthy, vigorous, and smooth-running employment creation immigrant visa program.

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[1] Immigration and Nationality Act (INA) § 203(b)(5); 8 U.S.C. § 1153(b)(5).
[2] Immigration Act of 1990, Pub. L. No. 101-649 (Nov. 29, 1990).
[3] Between 1992 and 2004, 6,024 EB-5s were issued, which averaged approximately 500 per year. Government Accountability Office, Immigrant Investors: Small Number of Participants Attributed to Pending Regulations and Other Factors, p. 2 (Apr. 2005) (GAO-05-256). "The bill's supporters predicted that about 4,000 millionaire investors, along with family members, would sign up, bringing in $4 billion in new investments and creating 40,000 jobs [annually]." *See* Al Kamen, "An Investment in American Citizenship; Immigration Program Invites Millionaires to Buy Their Way In," Washington Post, (Sept. 29, 1991).

For these reasons, the Ombudsman recommends that USCIS:

1. **Finalize regulations to implement the special 2002 EB-5 legislation which offers a certain subgroup[4] of EB-5 investors a pathway to cure deficiencies in their previously submitted petitions.**

2. **Issue Standard Operating Procedures (SOPs) for Form I-526 (Immigrant Petition by Alien Entrepreneur) and Form I-829 (Petition by Entrepreneur to Remove Conditions) that specifically direct EB-5 adjudicators to not reconsider or re-adjudicate the indirect job creation methodology in Regional Center cases, absent clear error or evidence of fraud.**

3. **Designate more EB-5 Administrative Appeals Office (AAO) decisions as precedent/adopted decisions to provide stakeholders, investors, and adjudicators a better understanding of the application of existing USCIS regulations to given factual circumstances.**

4. **Engage in formal rulemaking to further develop rules that will promote stakeholder and investor confidence as well as predictability in adjudicatory processes.**

5. **Form an inter-governmental advisory group to consult on domestic business, economic, and labor considerations relevant to EB-5 adjudications.**

6. **Offer a Special Handling Package option to EB-5 investors for faster adjudication of Forms I-526, I-829, and related applications for a higher fee.**

7. **"Prioritize" the review and processing of all Regional Center EB-5 related petitions and applications to foster the immediate creation and preservation of jobs.[5]**

8. **Establish a program to promote the EB-5 program overseas in coordination with the U.S. Departments of State and Commerce.**

---

[4] This subgroup includes only those EB-5 investors whose Forms I-526 (Immigrant Petition by Alien Entrepreneur) were filed and/or approved between January 1, 1995, and before August 31, 1998. *See* 21st Century Department of Justice Appropriations Authorization Act, §§ 11031-37, Pub. L. No. 107-273 (Nov. 2, 2002).

[5] "Priority" processing is authorized by the Basic Pilot Program Extension and Expansion Act of 2003, Pub. L. No. 108-156 (Dec. 3, 2003).

II. BACKGROUND

Purpose and Terms of the EB-5 Program

Pursuant to INA § 203(b)(5), Congress established the fifth employment-based (EB-5) preference category in 1990 for immigrants seeking to enter the United States to engage in a commercial enterprise that will benefit the U.S. economy and directly create[6] at least ten full-time jobs.[7] The minimum qualifying investment amount is $500,000 for commercial enterprises located within a rural area[8] (or targeted employment area),[9] and is otherwise $1,000,000.[10]

Congress allocated 10,000 immigrant visas annually for this employment-based preference category. Figure 1 depicts actual EB-5 usage from FY 1998 through FY 2007.

---

[6] A qualifying investment in a new commercial enterprise must create full-time employment for at least ten U.S. citizens, lawful permanent residents, or other immigrants lawfully authorized to be employed in the United States. INA § 203(b)(5)(a)(ii); 8 U.S.C. § 1153(b)(5)(A)(ii); *see also* 8 C.F.R. § 204.6(j)(4)(i) (2008). The investor and his/her immediate family, as well as lawful nonimmigrant employees, are excluded from the ten-person employment calculation. 8 C.F.R. § 204.6(e) (2008). Special rules also allow for making a qualifying investment where the investment serves to maintain jobs that might otherwise be lost in a troubled business (i.e., an existing business over two years old that has incurred a net loss exceeding 20 percent of its net worth during the 12 or 24 month period preceding a Form I-526 petition filing). 8 C.F.R. §§ 204.6(e), 204.6(j)(4)(i)(B)(ii) (2008).

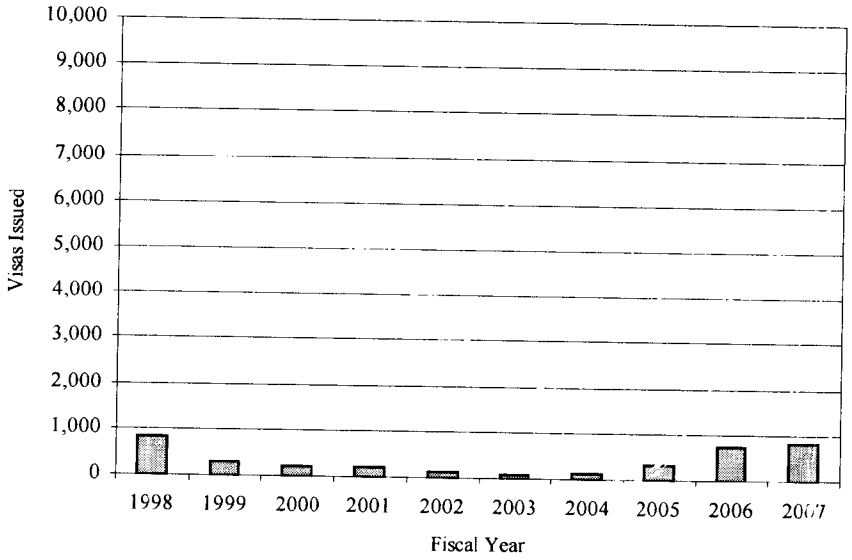
[7] INA § 203(b)(5)(A)(ii); 8 U.S.C. § 1153(b)(5)(A)(ii).

[8] "Rural area" is defined as "any area other than an area within a metropolitan statistical area or within the outer boundary of any city or town having a population of 20,000 or more (based on the most recent decennial census of the United States)." INA § 203(b)(5)(B)(iii); 8 U.S.C. § 1153(b)(5)(B)(iii); *see also* 8 C.F.R. § 204.6(e) (2008).

[9] "Targeted employment area" means that "at the time of the investment, a rural area or an area which has experienced high unemployment (of at least 150 percent of the national average rate)." INA § 203(b)(5)(B)(ii); 8 U.S.C. § 1153(b)(5)(B)(ii); *see also* 8 C.F.R. § 204.6(j)(6) (2008).

[10] INA § 203(b)(5)(C)(i); 8 U.S.C. § 1153(b)(5)(C)(i).

Figure 1: U.S. EB-5 Immigrant Visa Utilization (Principals + Derivatives), FY 1998-2007



Source: DHS Office of Immigration Statistics, "2007 Yearbook of Immigration Statistics," Table 6 at p. 18, http://www.dhs.gov/ximgtn/statistics/index.shtm (accessed Feb. 19, 2009).

A Senate Committee Report stated that the EB-5 provision was "intended to provide new employment for U.S. workers and to infuse new capital in the country, not to provide immigrant visas to wealthy individuals. . . ."[11]

The legislative history suggests that Congress anticipated that as many as 4,000 foreign investors and their families would seek U.S. lawful permanent residence (LPR or "green card" status), bringing in fresh investment funds totaling an estimated $4 billion and creating 40,000 jobs annually.[12]

Pilot Regional Center Program

To encourage use of the EB-5 visa category, Congress established the Immigrant Investor Pilot Program in 1993 and set aside 3,000 of the allocated 10,000 visas for investors who invest within designated "regional centers."[13] This program eventually became referred to as the "Regional

[11] S. Rep. No. 55, 101st Cong., 1st Sess. at 21 (1989).
[12] *See* Al Kamen, "An Investment in American Citizenship; Immigration Program Invites Millionaires to Buy Their Way In," Washington Post, (Sept. 29, 1991).
[13] The original set-aside was 300 visas annually. *See* Departments of Commerce, Justice, State, the Judiciary, and Related Agencies Appropriation Act of 1993, Pub. L. No. 102-395 (Oct. 6, 1992). In 1997, Congress increased the set-aside to 3,000 annually. *See* Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriation Act of 1998, Pub. L. No. 105-119 (Nov. 26, 1997). A "regional center" is defined as "any economic

Center Pilot," and legislation was introduced in 2008 to make the Regional Center Pilot permanent.[14] Under the pilot, foreign investors can pool their investments into Regional Centers which make large investments that create jobs. Regional Center investors are permitted to demonstrate through "reasonable methodologies" that their investment resulted in the creation of ten or more direct or indirect jobs. More specifically, investors within EB-5 Regional Centers are permitted to use statistical formulas and models to demonstrate a correlation between their investment of capital into a specific business and indirect jobs created in other businesses within the greater community. In Regional Center cases, these indirectly generated jobs may be used to satisfy the job creation requirement.

According to the Congressional Research Service, the South Dakota International Business Institute's Dairy Economic Region program (SDIBI South Dakota Dairy) provides an EB-5 Regional Center story that illustrates how the successful implementation of an EB-5 program can positively impact a community.[15] Approved in June 2005, the SDIBI South Dakota Dairy program attracted more than 60 immigrant investors who infused approximately $30 million into the South Dakota economy. Their combined investment was leveraged to secure approximately $90 million in bank financing for various dairy investment projects. These EB-5 investments directly created 240 jobs. Using RIMS II[16] modeling to predict the correlation between monies invested and employment creation, the combined investment also is credited with generating an additional 638 indirectly-created jobs, and over $360 million in additional funds to the region.[17]

According to the SDIBI South Dakota Dairy Director, the "paramount" EB-5 program issue is whether "USCIS [has] sufficient resources to quickly adjudicate EB-5 immigrant visa petitions. If the adjudication process is too long . . . the opportunity cost may make a South Dakota dairy investment unappealing to foreign investors."[18] Similar sentiments were expressed to the

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unit, public or private, which is involved with the promotion of economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment." 8 C.F.R. § 204.6(e) (2008).

[14] *See* S. 2751, a Senate bill co-sponsored by Senators Patrick Leahy (D-VT) and Arlen Specter (R-PA) on March 12, 2008. Although the EB-5 Regional Center Pilot program was not made permanent in the 110th Congress, bipartisan support did exist to ensure that the pilot did not expire at the end of the 2008 fiscal year. A short extension of the Regional Center Pilot (through March 6, 2009) was thus included in the Consolidated Security, Disaster Assistance, and Continuing Appropriations Act, 2009, Pub. L. No 110-329 (Sept. 30, 2008). Following passage of a five day extension, on March 11, 2009, President Obama signed the Omnibus Appropriations Act extending the EB-5 Regional Center Pilot sunset date to September 30, 2009. Accordingly, the 111th Congress may yet again take up the question of extending the pilot, or making the program permanent, later this year.

[15] *See* Chad C. Haddal, "Foreign Investor Visas: Policies and Issues," pp. 31-32, Congressional Research Service (Jan. 29, 2007).

[16] RIMS II is the upgraded version of the original Regional Industrial Multiplier System (RIMS) created by the U.S. Department of Commerce, Bureau of Economic Analysis, and is used in public and private sector project planning as a model to predict regional output, earnings, and employment in specific geographic and industrial settings. *See* "Regional Multipliers from the Regional Input-Output Modeling Systems (RIMS II): A Brief Description;" www.bea.gov/regional/rims/brfdesc.cfm (accessed Jan. 8, 2009).

[17] *See supra* note 15.

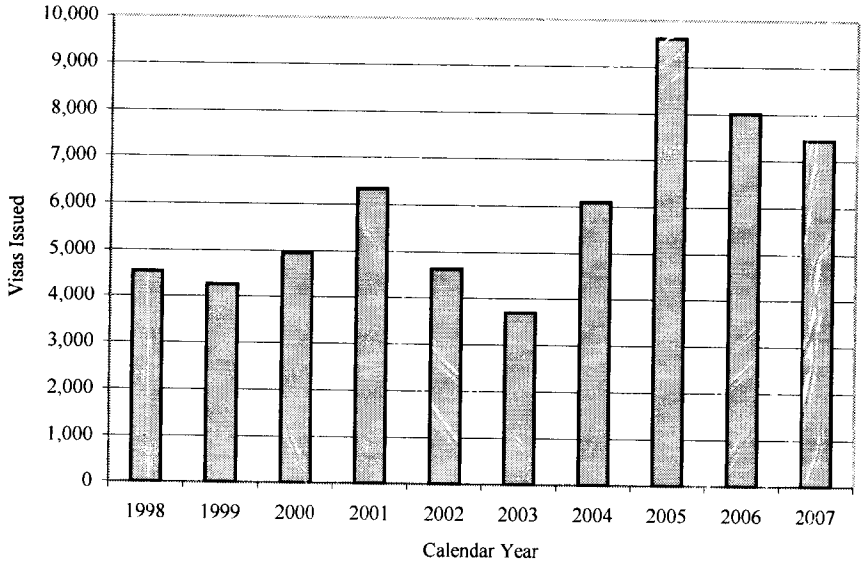
[18] *Id.* at p. 32.

Ombudsman by other stakeholders. They emphasized that the EB-5 program generally, and the Regional Center Pilot particularly, needs stability and predictability to attract foreign investors.

Foreign Competition and Response

It is generally understood that in enacting the EB-5 provisions contained within the Immigration Act of 1990,[19] Congress intended to establish an immigrant investment program to rival those enacted by other countries, specifically Canada and Australia.[20] However, by the time the EB-5 program became law, Canada's Immigrant Investor program was in existence for four years (since 1986). See Figure 2 below for use of this program.

Figure 2: Canada's Immigrant Investor Visa Utilization (Principals + Derivatives), CY 1998-2007



Source: Citizenship & Immigration Canada Facts and Figures 2007: Immigration Overview-Permanent and Temporary Residents, p. 19, www.cic.gc.ca (accessed Feb. 19, 2009).

Under the Canadian program, foreign business persons establish eligibility by proving that they have "two years of business experience," a net worth of at least CDN $800,000, and by affirmatively expressing that they are willing to deposit CDN $400,000 into designated government guaranteed securities for a period of five years.[21] Unlike the EB-5 program, the

[19] *See supra* note 2.

[20] *See* 136 Cong. Rec. 17106, 112 (Oct. 26, 1990) (Senator Paul Simon (D-IL) arguing that the United States should "learn from and build upon the track record and experiences of Governments of Canada and Australia who have had great success in attracting talented people through their investor visa programs.")

[21] *See* Citizenship and Immigration Canada, "Investors;" www.cic.gc.ca (accessed Feb. 18, 2009). Invested funds are used by the federal government to generate new employment opportunities for Canadian citizens, and in turn, the foreign investor is granted permanent resident status, and provided a government promissory note representing a

Canadian Immigrant Investor program is a passive program: a qualifying investor is not required to open a business, or hire and manage employees. Rather, the investment itself is assumed to spur significant economic activity and create jobs.

Uncertainty Has Plagued the EB-5 Program From Its Inception

Initial delay in the issuance of EB-5 rules, followed by changes in interpretation of the rules, has led to uncertainty in the EB-5 program since inception.

Between 1993 and 1997, the Immigration and Naturalization Service (INS) issued General Counsel interpretive guidance on key legal issues, which was received favorably by several private sector companies specifically formed to develop investment project opportunities for EB-5 investors.

The number of EB-5 immigrant visas issued increased from 583 in FY 1993 to 1,361 visas in FY 1997. However, informal General Counsel guidance in the mid-1990s permitted investors to obtain status without actually committing their entire investment amount to the business.[22]

Concerns of insider access, suspicions of abuse, misrepresentation, and fraud surfaced in the mid-1990s at the same time that the EB-5 program was experiencing its most significant usage. Some of these concerns were later proven in a federal court case leading to convictions for immigration fraud, wire fraud, money laundering, and conspiracy against the principals and officers of an EB-5 investment business then operating as Interbank.[23] The defendants in the case attracted $21 million in investment funds from foreign investors who were seeking to lawfully obtain green card status through the EB-5 program. The fraudulent investment scheme involved the juggling of funds through an offshore financial institution, and the production and use of fake bank statements used in connection with underlying I-526 petitions filings. However,

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debt obligation to return the full CDN $400,000 in five years (without interest). *Id.* There has never been a governmental default on these obligations, and because of their reliability, Canadian financial institutions are willing to partially finance the required investment. *See* Jeffrey S. Lowe, "Canada's Immigrant Investor Program," Research Solutions (Dec. 2007). Interestingly, the qualifying investment may be delayed until as late as the eve of the date of visa issuance. *See* Citizenship and Immigration Canada "Operating Procedure Manual (OP 9 Investors)" at 9.2 (Aug. 8, 2008); www.cic.gc.ca (accessed Feb. 18, 2009). In the ten-year period between 1998 and 2007, according to Citizenship & Immigration Canada, 16,213 principal foreign nationals have invested in direct qualifying funds in Canada. *See* Citizenship & Immigration Canada Facts and Figures 2007: Immigration Overview—Permanent and Temporary Resident, p. 19; http://www.cic.gc.ca/english/resources/statistics/menu-fact.asp (accessed Feb. 5, 2009). Based on the total number of principal foreign nationals and the qualifying investment of CDN $400,000, Canada has benefited from CDN $6,485,200,000 through its Immigrant Investor program.

[22] *See* INS General Counsel Memorandum, "Sections 203(b)(5) (EB-5) and 216A of the Immigration and Nationality Act," HQCOU 70/6.1 & 70/9-P (Dec. 19, 1997). This 1997 Memorandum clarified and provided new guidance disallowing such practices.

[23] *See* U.S. v. O'Connor, 158 F. Supp. 2d 697, 723-38 (E.D. Va 2001).

none of the individual 216 EB-5 investors were found complicit in the fraud. In fact, most of the foreign investors suffered a total loss of their funds and were not granted green cards.[24]

In 1998, the USCIS Administrative Appeals Office (AAO)[25] issued four precedent decisions[26] that altered the previously issued guidance and substituted new and more restrictive interpretations of the law. These changes caused much concern among current and potential EB-5 investors, and introduced new and significant uncertainties into the EB-5 program.

Figure 3: Changes in Selected EB-5 Legal Guidance

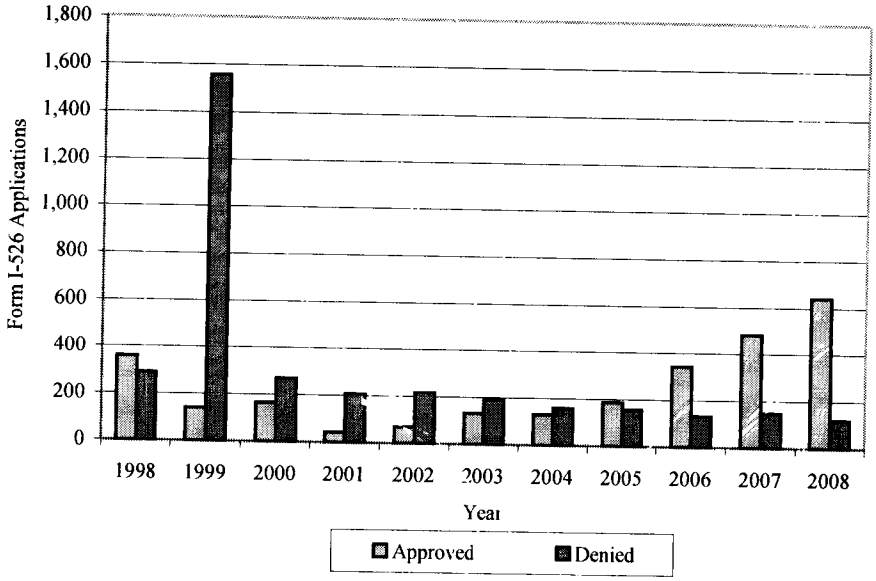
Issue	Pre-1998 AAO Decisions	Post-1998 AAO Decisions
Establishment of "new" enterprise	Business must be created after November 1990	Investor must personally be involved in establishment of business[27C]
Source of funds	General representation and proof of legal generation of fund accepted	Legal generation of funds must be traced with particularity [A,C&D]
Promissory notes	Considered at face value; no limit on duration; need not be perfected; foreign collateral acceptable	Must prove fair market value;[C] duration generally restricted to two years;[C] must be perfected;[B] foreign collateral must be seizable [B] and marketable[C]
Guaranteed returns	Permitted generally	Prohibited[C]
Redemption provisions	Permissible but may not exercise until after two year conditions lifted	Impermissible to enter redemption agreement within two-year conditional period[C]

[A] Matter of Soffici, 22 I&N Dec. 158 (Assoc. Comm'r Examinations 1998).
[B] Matter of Hsiung, 22 I&N Dec. 201 (Assoc. Comm'r Examinations 1998).
[C] Matter of Izummi, 22 I&N Dec. 169 (Assoc. Comm'r Examinations 1998).
[D] Matter of Ho, 22 I&N Dec. 206 (Assoc. Comm'r Examinations 1998).

Following issuance of the AAO's precedent decisions, EB-5 visa applications dropped dramatically. Between FY 1998 and FY 2008, USCIS had an average approval rate of approximately 44 percent, as shown in Figure 4 below.

[24] *See* U.S. v. O'Connor, 321 F. Supp. 2d 722, 725 (E.D. Va 2004).
[25] The AAO is the appellate body within USCIS with primary authority to review most service center decisions.
[26] Matter of Soffici, 22 I&N Dec. 158 (Assoc. Comm'r Examinations 1998); Matter of Izummi, 22 I&N Dec. 169 (Assoc. Comm'r Examinations 1998); Matter of Hsiung, 22 I&N Dec. 201 (Assoc. Comm'r Examinations 1998); Matter of Ho, 22 I&N Dec. 206 (Assoc. Comm'r Examinations 1998). Precedent decisions are those decisions specially designated to provide controlling legal principles and interpretations which are "binding on all Service employees in the administration of the Act." 8 C.F.R. § 103.3(c) (2008).
[27] Congress abolished the establishment criterion though legislative action in 2002 when it passed the 21st Century Department of Justice Appropriations Authorization Act. *See supra* note 4 at § 11036.

Figure 4: Form I-526 Approvals and Denials by USCIS (Principals Only), FY 1998-2008



Source: USCIS Performance Analysis System Data, as of October 2008

Many potential investors decided not to go forward with their EB-5 investments and filings. In addition, USCIS took action to remove some existing investors from the United States based on the retroactive application of the principles set forth in the precedent decisions. While most investors lost legal challenges, one group of affected investors did successfully challenge the retroactive application of these decisions in one federal court. In reversing the denials, the court found:

> [Investors] relied on their understanding that their business and investment plans conformed to the requirements of EB-5. They sold businesses, uprooted from their homelands, and moved to the U.S.... [They] sought no guarantee of success, but a contingent promise that, if they held up their end of the bargain ... they would obtain LPR status promised by the EB-5 program. This was not unreasonable.... The reputation and integrity of the EB-5 program is ill-served by the proposition that INS approval of an I-526 petition as satisfying EB-5's requirements cannot be relied upon.[28]

[28] Chang v. U.S., 327 F.3d 911, 928-29 (9th Cir. 2003).

In 2002, the President signed special legislation that attempted to rectify the situation.[29] However, new regulations needed to implement this legislation remain outstanding, and these cases cannot be adjudicated until final rules are issued. As a result, approximately 700 investors, most of whom are at the condition removal stage, have had their immigration status placed on hold, some since 1995.[30] This long delay has adversely impacted these affected investors (and their derivative family members) who have been unable to fully integrate into the United States.

It is widely believed that the EB-5 program has never truly fulfilled Congress' expectations. Experts may differ on the cause, but citing to input from USCIS officials and immigration attorneys, a 2005 Government Accountability Office (GAO) report attributed:

> ... low participation to a series of factors that led to uncertainty among potential investors. These factors include an onerous application process; lengthy adjudication periods; and the suspension of processing of over 900 EB-5 cases -- some of which date to 1995 -- precipitated by a change in [USCIS'] interpretation of regulations regarding financial [qualifications.][31]

Citing the same GAO report, the Congressional Research Service's 2005 report to Congress on "Federal Investor Visas: Policies and Issues," stated that EB-5 visa underutilization can be traced to:

> [T]he rigorous nature of the LPR investor application process and qualifying requirements; the lack of expertise among adjudicators; uncertainty regarding adjudication outcomes; negative media attention on the LPR investor program; lack of clear statutory guidance; and lack of timely application processing and adjudication.[32]

In 2005, USCIS established an EB-5 unit at USCIS headquarters, the Investor and Regional Center Unit (IRCU),[33] and announced the agency's intention to re-invigorate the EB-5

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[29] *Supra* note 4. Immigrant investors affected by the retroactively applied 1998 AAO decisions were provided an additional two years to demonstrate that they made a supplemental investment, and in combination, that they met the minimum required qualifying investment and created and/or preserved ten jobs.

[30] Information provided by USCIS to the Ombudsman (Jan. 30, 2008).

[31] Immigrant Investors: Small Number of Participants Attributed to Pending Regulations and Other Factors, p.3 GAO-05-256 (Apr. 2005).

[32] *Supra* note 15 at p. 8.

[33] The IRCU reviews and approves the submissions of applicants seeking Regional Center designation. Applicants are required to provide a "detailed prediction regarding the manner in which the [R]egional [C]enter will have a positive impact on the regional and national economy...." 8 C.F.R § 204.6(m)(3)(iv) (2008). The proposal must be supported by "economically or statistically valid forecasting tools, including, but not limited to, feasibility studies ... and/or multiplier tables." 8 C.F.R. § 204.6(m)(3)(v) (2008). "To show that 10 or more jobs are actually created indirectly by the business, reasonable methodologies may be used. Such methodologies may include ...

program.[34] In the last few years, the EB-5 immigrant visa category has attracted the interest of high net-worth investors seeking to immigrate to the United States. USCIS reported to the Ombudsman that it received 1,257 Form I-526 petitions in FY 2008.

Despite a recent upswing in EB-5 filings, as discussed below, the Ombudsman has heard from stakeholders that USCIS' decision to consolidate EB-5 adjudications at the California Service Center (CSC)[35] has rekindled concerns within the EB-5 investor community.

Case Processing Procedures

To acquire an EB-5-based green card, an investor must first make a qualifying investment, and then file a Form I-526 petition (and supporting documents) with USCIS. Once the Form I-526 is approved, an investor who is in the United States in lawful nonimmigrant status may file a Form I-485 (Application to Register Permanent Residence or Adjust Status).[36] Upon approval of the Form I-485, the investor is afforded conditional lawful permanent resident status, which is valid for two years.

If the investor is outside the United States when the Form I-526 petition is approved, the U.S. Department of State's National Visa Center will process the EB-5 immigrant visa through the local U.S. consular post with jurisdiction over the place of residence. The EB-5 immigrant visa is used to enter the United States, which commences the two-year conditional lawful permanent resident status.

Regardless of whether the investor adjusted to conditional green card status while living in the United States, or acquired such status through consular processing, approximately 21 months later the investor must file a Form I-829 to remove the conditional status. In addition, petitioners must also provide supporting documents to establish that they have satisfied all EB-5 qualifying conditions. Upon approval, a new ten-year unconditional green card is issued.

Prior to October 1, 2008, EB-5 related Form I-526 and Form I-829 filings were divided between the Texas Service Center (TSC) and the CSC as part of USCIS' bi-specialization initiative. USCIS announced last year that beginning on October 1, 2008, all Form I-526 and I-829 petitions would be adjudicated at the CSC.[37]

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economically or statistically valid forecasting devices which indicate the likelihood that the business will result in increased employment." 8 C.F.R. § 204.6(m)(7)(ii) (2008).

[34] USCIS Interoffice Memorandum, "Establishment of An Investor and Regional Center Unit" (Jan. 19, 2005).

[35] "Change in Filing Location for EB-5-Related Petitions and Applications and Regional Center Proposals," 74 Fed. Reg. 912 (Jan. 9, 2009).

[36] The spouse and minor children of the investor may also file for green card status by filing separate Form I-485 applications.

[37] *Supra* note 35.

The Ombudsman met with EB-5 product line managers and adjudicators at the TSC and CSC in August 2008 regarding the scheduled consolidation of EB-5 adjudications at the CSC. At that time, there were two EB-5 adjudicators at the TSC, each with over ten years of experience. The Ombudsman learned that neither of these seasoned TSC EB-5 adjudicators would relocate to the CSC to continue work on EB-5 filings. However, these seasoned adjudicators trained ten CSC adjudicators who now supplement the EB-5 unit.

The CSC advised the Ombudsman that it expects the new complement of CSC EB-5 adjudicators to reduce processing times. Final transition of all EB-5 related adjudications and oversight to the CSC, including IRCU functions, occurred in January 2009.

Recent EB-5 Stakeholder Meetings and Feedback

Stakeholders advised the Ombudsman that they are concerned about delays in EB-5 processing times and the impact on existing investors. Specifically, some expressed concern[38] that adjudicators who are new to the complex EB-5 product line may seek to review previously settled guidance, or request new types of evidence from investors.[39]

USCIS met with an EB-5 regional center trade association group in Washington on September 22, 2008. There were four themes highlighted by EB-5 stakeholders at this meeting: program institutionalization, program enforcement, minimization of program risk, and a need to increase program predictability.

Stakeholders believe that USCIS should not re-adjudicate the indirect job creation methodology when reviewing individual Form I-526 and I-829 petitions. Since that meeting, USCIS advised the Ombudsman in December 2008 that the agency is continuing to review I-829s to determine if the originally presented methodology is valid and appropriate, and whether the projected jobs were created or will be created within two years.[40]

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[38] These concerns were raised by individual stakeholders with the Ombudsman in informal discussions in the fall of 2008, and in an Ombudsman-hosted a public teleconference on September 26, 2008, "EB-5 Investor Visas: Opportunities and Challenges."

[39] In the past, the AAO has endorsed a "hypertechnical" review of certain issues, including source and path of funds. *See* Matter of [Redacted], EAC 98 229 50661, Vermont Service Center (AAO Jan. 18, 2005) ("'hypertechnical' requirements for establishing the lawful source of an investor's funds serve a valid government interest....") *citing* a Ninth Circuit decision, Spencer Enterprises, Inc., v. United States, 229 F. Supp. 2d 1025, 1040 (E.D. Cal. 2001), *aff'd* 345 F. 3d 683 (9th Cir. 2003).

[40] USCIS has sent mixed messages on the question of whether and when an EB-5 investor must prove that the qualifying Regional Center investment satisfied the law's job creation requirement. In an October 22, 2008, letter to Senator Patrick J. Leahy (D-VT), Chairman of the Senate Committee on the Judiciary, USCIS stated that a business plan that relies on an indirect job creation methodology, but does not forecast the generation of the jobs within the two-year period that an investor is afforded conditional LPR status, is insufficient. Yet the same letter, citing 8 C.F.R. § 216.6(a)(4)(iv) (2008), states that the regulations do allow some flexibility for USCIS to remove the conditions on an investor's LPR status based upon a showing that the forecasted "jobs will be created within a reasonable time." Note that the cited regulation concerns the adjudication of Form I-829 and in fact does not

III. ANALYSIS

Based upon the foregoing discussion, EB-5 program administration has historically lacked continuity. For the EB-5 program to realize its full potential, it is essential that USCIS establish a regulatory and administrative environment to promote investor confidence that the program can be relied upon.

Accordingly, the Ombudsman makes the following recommendations to USCIS:

1. Quickly Finalize the Special Legislation Regulations.

USCIS drafted proposed regulations to implement the EB-5 special legislation in 2002,[41] but these proposed rules remain in internal rulemaking review processes with the USCIS Office of Chief Counsel.[42] Adjudicators in the field indicate that they are ready to address these long-pending I-829 petitions to remove condition cases, but need final action on the regulations to move forward. Continued delay negatively impacts adjudicators and USCIS as a whole, as hours of customer service time are spent addressing congressional and direct customer inquiries on these cases. Finalization of these proposed regulations is overdue.

For these reasons, the Ombudsman recommends that USCIS finalize regulations to implement the special 2002 EB-5 legislation which offers a certain subgroup[43] of EB-5 investors a pathway to cure deficiencies in their previously submitted petitions.

2. Do Not Re-adjudicate the Job Creation Methodology Question.

USCIS should issue Standard Operating Procedures (SOPs) for Form I-526 and Form I-829 adjudications that specifically instruct adjudicators that they are not to reexamine the job methodology issue. Repeat questioning, debate, and re-adjudication of complex economic models and analyses used to prove the ten full-time job creation requirement unnecessarily uses USCIS resources and results in adjudication delays. Eliminating this re-examination may result in increased speed and predictability in adjudications, and allow adjudicators more time to focus on other factual matters. The adoption of SOPs should yield greater regularity in process, and consequently, build confidence in EB-5 project developers and attract potential foreign national entrepreneurs.

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specifically state that the investor must prove that the required jobs be created and filled within the two-year conditional LPR period initially granted to the EB-5 investor.

[41] *Supra* note 27.

[42] Information provided by USCIS to the Ombudsman (Jan. 30, 2008).

[43] This subgroup includes only those EB-5 investors whose Form I-526 petition was filed and/or approved between January 1, 1995 and August 31, 1998.

Developers and investors should be able to rely on the rules applicable at the time they make their investments and expect the government not to revisit those rules when it adjudicates their cases. Accordingly, once the agency reviews the indirect job methodology presented by a developer in its submission seeking USCIS designation as an approved Regional Center, the issue should be considered conclusively established, absent clear error or fraud.

For these reasons, the Ombudsman recommends that USCIS issue Standard Operating Procedures (SOPs) for Form I-526 and Form I-829 that specifically direct EB-5 adjudicators to not reconsider or re-adjudicate the indirect job creation methodology in Regional Center cases, absent clear error or evidence of fraud.

3. Issue More EB-5 Precedent/Adopted[44] Decisions.

Although the EB-5 visa category and the Regional Center pilot program have been in existence for over 15 years, many key terms have not been clearly defined by USCIS. Such ambiguity contributes to entrepreneur anxiety and uncertainty about the program, and ultimately to underutilization of this visa category. AAO issuance of additional precedent/adopted decisions would clarify USCIS' interpretation of key EB-5 terms and policies within specific fact patterns, and assist the business community, investors, and EB-5 adjudicators. For example:

- **Definition of Restructuring.** Current regulations do not define what level of restructuring or reorganization is required to render the purchase of an existing business a "new enterprise" under the EB-5 provisions. The AAO has held that simply buying and changing the legal name and/or the legal form of the business entity alone is insufficient to qualify the business as a "new enterprise."

- **Designation of High Unemployment Area and Effect of Later Changes in Unemployment Rate.** Clarification is needed on which government office(s) is/are appropriate to designate an area as a qualified "high unemployment area." The EB-5 legislation permits a lower ($500,000) threshold investment in areas so defined. In addition, clarification is needed on what impact an improvement in the unemployment rate would subsequently have on an investor who invested in a formerly designated "high unemployment area." The lack of clarity in these matters might cause investors to avoid investing in areas which could otherwise benefit from an infusion of foreign capital and related job creation.

For these reasons, the Ombudsman recommends that USCIS designate more EB-5 Administrative Appeals Office (AAO) decisions as precedent/adopted decisions to provide

[44] USCIS adopted decisions are AAO decisions that the USCIS Director proactively identifies and considers binding policy guidance on USCIS personnel, and must be followed in all cases involving similar issues. *See generally* Ombudsman Recommendation #20 (FR2005-20).

stakeholders, investors, and adjudicators a better understanding of the application of existing USCIS regulations to given factual circumstances. The Ombudsman suggests that USCIS issue additional EB-5 precedent/adopted decisions as an interim measure until completion of formal rulemaking, as outlined in Recommendation #4 below.

4. EB-5 Rulemaking Is Needed.

The time is ripe to take a fresh look at how USCIS can best implement congressional intent in establishing the EB-5 category.

Given that four significant EB-5 precedent decisions[45] effectively established extra-regulatory interpretations of law, the Ombudsman further recommends that USCIS initiate formal EB-5 rulemaking to advance a new set of rules to replace the combination of existing rules and controlling precedent decisions.[46]

By engaging in formal rulemaking, USCIS will have a chance to reinvigorate the EB-5 program.

For these reasons, the Ombudsman recommends that USCIS engage in formal rulemaking to further develop rules that will promote stakeholder and investor confidence as well as predictability in adjudicatory processes.

5. Form An EB-5 Advisory Group.

USCIS should form an EB-5 inter-governmental advisory group composed of selected representatives from the Departments of Commerce, Treasury, State, Labor, and possibly, the Small Business Administration. Without recommending that these agencies have any adjudicatory role in determining the merits of an application or petition, this group should meet regularly to consult with USCIS on Regional Center designations, and to address other business, economic, and labor issues which impact the EB-5 program.

Some of the specific matters which the inter-governmental advisory group could provide invaluable insight and assistance with include: the examination of Regional Center submissions for such designation, including the business plan; the financial instruments described; the designation of high unemployment areas; and the validity of "indirect job methodologies" advanced by EB-5 project developers. Additional issues might include: appropriate levels of due diligence related to program integrity; the availability and reasonableness of requesting particular financial documents and/or asset identification; and issues surrounding the path of funds.

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[45] *Supra* note 26.

[46] To avoid further confusion or inequity, the regulations concerning new EB-5 filings should not be made retroactive.

For these reasons, the Ombudsman recommends that USCIS form an inter-governmental advisory group to consult on domestic business, economic, and labor considerations relevant to EB-5 adjudications.

6. Offer A Special Handling Processing Option To EB-5 Investors.

High net-worth individuals who are willing to risk in excess of $500,000 in an investment in the United States require program predictability. Such entrepreneurs frequently make significant financial decisions in a matter of hours or days, and existing EB-5 case processing timeframes simply do not mesh well with the pace of progress expected in the business world. The Ombudsman notes that this is not a new concern -- the time USCIS takes to adjudicate these filings has been regularly mentioned as a source of difficulty by stakeholders and investors. This issue was specifically raised by stakeholders during a public meeting with USCIS in Washington in September 2004. It also was the subject of an April 6, 2005, letter from House Judiciary Committee Chairman James Sensenbrenner to then USCIS Director Eduardo Aguirre, requesting that USCIS process EB-5 cases more quickly by instituting a premium processing option, as well allowing for concurrent filing.[47] The Ombudsman recognizes that it may be impractical for USCIS to institute the standard 15-day[48] premium processing $1,000 upgrade option[49] for these complex EB-5 filings. However, USCIS may formulate an appropriately priced specialized handling option that is operationally sound (e.g., 60 days).

For these reasons, the Ombudsman recommends that USCIS offer a Special Handling Package option to EB-5 investors for faster adjudication of Forms I-526, I-829, and related applications for a higher fee.

7. "Prioritize" Processing of Regional Center Related Filings.

Section 4 of the Basic Pilot Program Extension and Expansion Act of 2003 states: "[i]n processing [EB-5] petitions ... the Secretary of Homeland Security may give priority to petitions filed by aliens seeking admission under the pilot program...."[50] Timely adjudications are of critical importance to EB-5 investors. Given the current state of the U.S. economy, USCIS should exercise this discretion and "prioritize" Regional Center filings.

Additionally, as a matter of administrative discretion, the Ombudsman suggests that USCIS consider accelerating its review and adjudication of all new applications seeking Regional Center approval and designation. In these difficult times, many communities nationwide could benefit from investments in newly created Regional Centers.

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[47] *Supra* note 15 at p. 26, citing to Chairman Sensenbrenner letter. "Concurrent filing" refers to the ability to simultaneously file Form I-485 along with Form I-526, rather than to file this form sequentially after the Form I-526 is approved. Existing regulations do not currently permit concurrent filing of these forms.
[48] 8 C.F.R. § 103.2(f) (2008).
[49] INA § 286(u); 8 U.S.C. § 1356(u).
[50] *Supra* note 5 (emphasis supplied).

For these reasons, the Ombudsman recommends that USCIS "prioritize" the review and processing of all Regional Center EB-5 related petitions and applications to foster the immediate creation and preservation of jobs.

8. Actively Promote the EB-5 Program.

Visible support by USCIS of the EB-5 program generally, and the Regional Center Pilot Program specifically, would send a strong signal to entrepreneurs, financiers, and stakeholders that the United States is open for business and intends to welcome immigrant investors. Sending such a signal, in coordination with its adoption of the other recommendations in this study, would likely encourage individuals and interests to look at the EB-5 program.

Just as corresponding immigration components in other countries actively promote their immigrant investor programs globally,[51] USCIS should actively support the U.S. EB-5 program.

For these reasons, the Ombudsman recommends that USCIS establish a program to promote the EB-5 program overseas in coordination with the U.S. Departments of State and Commerce.

IV. CONCLUSION

The underutilization of the EB-5 visa category is principally caused by significant regulatory and administrative obstacles, as well as by uncertainties that undermine investor and stakeholder confidence. Given current economic conditions, by adopting these recommendations USCIS will send a message that it accepts, understands, and will implement Congress' intention that the EB-5 program serve as an employment creation engine for our nation.

[51] Among others, Canada, Australia, New Zealand, Poland, and the United Kingdom have investor programs that offer high net-worth individuals the opportunity for permanent resident status. Some are more active than others in terms of marketing. One of the most active is Canada, where the equivalent organization to USCIS, Citizenship & Immigration Canada (CIC), actively promotes and sponsors initiatives to strengthen its Immigrant Investor Program. In 2004, CIC reported that immigrant investors contributed CDN $211 million in funds that were used to create employment opportunities for Canadians. "Annual Report to Parliament on Immigration, 2005;" http://www.cic.gc.ca/english/resources/publications/annual-report2005/section3.asp (accessed Dec. 22, 2008).

U.S. Department of Homeland Security
P.O. Box 10526
Laguna Niguel, CA 92607-0526

U.S. Citizenship and Immigration Services

MEMORANDUM FOR FOIA MISSOURI

From: George G. Eberling
Senior Adjudications Officer
California Service Center

Date: September 9, 2010

Re: W09000050/Clark County Regional Center
W09000570/Guam Strategic Development Regional Center
W09001010/Las Vegas Regional Center
W09000270/Nevada Regional Economic Development Regional Center
W09000660/New Jersey LLC Regional Center
W09001620/Chicagoland Foreign Investment Group Regional Center (Amendment)
W09001290/Gulf Coast Funds Management Regional Center (Amendment)
W09001430/Gulf Coast Funds Management Regional Center (Amendment)
W09000100/Florida Overseas Investment Regional Center

This memo is in reference to request for nine (9) regional proposal cases under the Freedom of Information Act (FOIA).

Since the CSC currently maintains these W-files, please return the W-files to the California Service Center, attention – SAO George Eberling, Work Station 24064, after your office has fulfilled the FOIA requests.

Department of Homeland Security

U.S. Citizenship and Immigration Services

Cover Sheet

Record of Proceeding

NOTE: This is a permanent record of the U. S. Citizenship and Immigration Services. Any part of this record that is removed **must be returned** after it has served its purpose.

Instructions

1. Place a separate cover sheet on the top of each Record of Proceeding.

2. Each Record of Proceeding must be fastened on the inner left side of the file jacket in chronological order.

3. Any person temporarily removing any part of this record must make, date and sign a notation to this effect that must be retained in this record, below the cover sheet. The signer is responsible for replacing the removed material as soon as it has served its purpose.

4. See AM 2710 for detailed instructions

GPO U.S. GOVERNMENT PRINTING OFFICE: 2008—343–873/22025

U.S. Department of Homeland Security
P.O. Box 10526
Laguna Niguel, CA 92607-0526

U.S. Citizenship and Immigration Services

TO:

Cheryl Wei
C/O Gulf Coast Funds Management
1650 Tyson's Blvd, Suite 810
McLean, Virginia 22102

DATE: JUL 11 2011

Petition: Regional Center Proposal

Re: Gulf Coast Funds Management Regional Center

File: W09001430

DECISION

Your request for Designation as a Regional Center has been denied for the following reason(s):

See Attachment

If you desire to appeal this decision, you may do so. Your notice of appeal must be filed with this office at the address at the top of this page within 30 days of the date of this notice (33 days if this notice was mailed to you). Your appeal must be filed on Form I-290B. A fee of $585.00 is required, payable to U. S. Citizenship and Immigration Services with a check or money order from a bank or other institution located in the United States. If no appeal is filed within the time allowed, this decision will be the final decision in this matter.

In support of your appeal, you may submit a brief or other written statement for consideration by the reviewing authority. You may, if necessary, request additional time to submit a brief. Any brief, written statement, or other evidence not filed with Form I-290B, or any request for additional time for the submission of a brief or other material must be sent directly to:

U. S. Citizenship and Immigration Services
Administrative Appeals Office MS 2090
Washington, D.C. 20529-2090.

Any request for additional time for the submission of a brief or other statement must be made directly to the Administrative Appeals Office (AAO), and must be accompanied by a written explanation for the need for additional time. An extension of time to file the appeal may not be granted. **The appeal may not be filed directly with the AAO. The appeal must be filed at the address at the top of this page.**

Sincerely,

Barbara Velarde

Barbara Velarde
Acting Director,
California Service Center

Enclosure: Form I-290B
cc: Steven Yale-Loehr Esq.

This Notice is in reference to the Request to Amend the Regional Center Proposal that was filed with the California Service Center, on February 22, 2010 seeking amendment designation as a Regional Center pursuant to Pilot Immigration Program under Section 610 of P.L. 102-395 and as amended by P.L. 107-273.

Section 610(a) of P.L. 102-395 as amended by P.L. 107-273 describes the statutory basis for eligibility as a Regional Center

a) Of the visas otherwise available under section 203(b)(5) of the Immigration and Nationality Act (8 U.S.C. 1153(b)(5)), the Secretary of State, together with the Attorney General, shall set aside visas for a pilot program to implement the provisions of such section. Such pilot program shall involve a regional center in the United States, designated by the Secretary of Homeland Security on the basis of a general proposal, for the promotion of economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment. A regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones. The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result of such capital investments and the other positive economic effects such capital investments will have...

Thus, the general proposal must address the kinds of commercial enterprise which will receive capital from the aliens, the jobs that will be created directly or indirectly as a result of the investment, other positive economic impacts on a national or regional basis and how it will promote economic growth within the limited geographic area. To be effective such a proposal needs to be realistic, viable and credible.

The Gulf Coast Funds Management Regional Center has requested to amend its designation as a Regional Center to add the State of Tennessee and the Tobacco dependent counties of the Commonwealth of Virginia to the current focus area of the States of Mississippi and Louisiana. In addition, they have requested that the industrial scope be expanded to include: manufacturing; education and training; research and development; and wholesale trade. The current approved Proposal and its Amendment includes: shipbuilding; food processing plants; and manufacturing plants.

On May 13, 2010 the USCIS issued form I-797 Notice of Action requesting evidence in support of the Amendment filed on February 22, 2010. The USCIS noted the request did not contain sufficient evidence showing that the proposed regional center's industrial and geographical expansion would met the regulatory requirements as a Regional Center. Multiple issues were addressed in the request for evidence and the evidentiary requirements for each of these issues were explained in detail. However, the evidence provided in response to the USCIS request does not establish eligibility under the Pilot Immigrant Investor Program.

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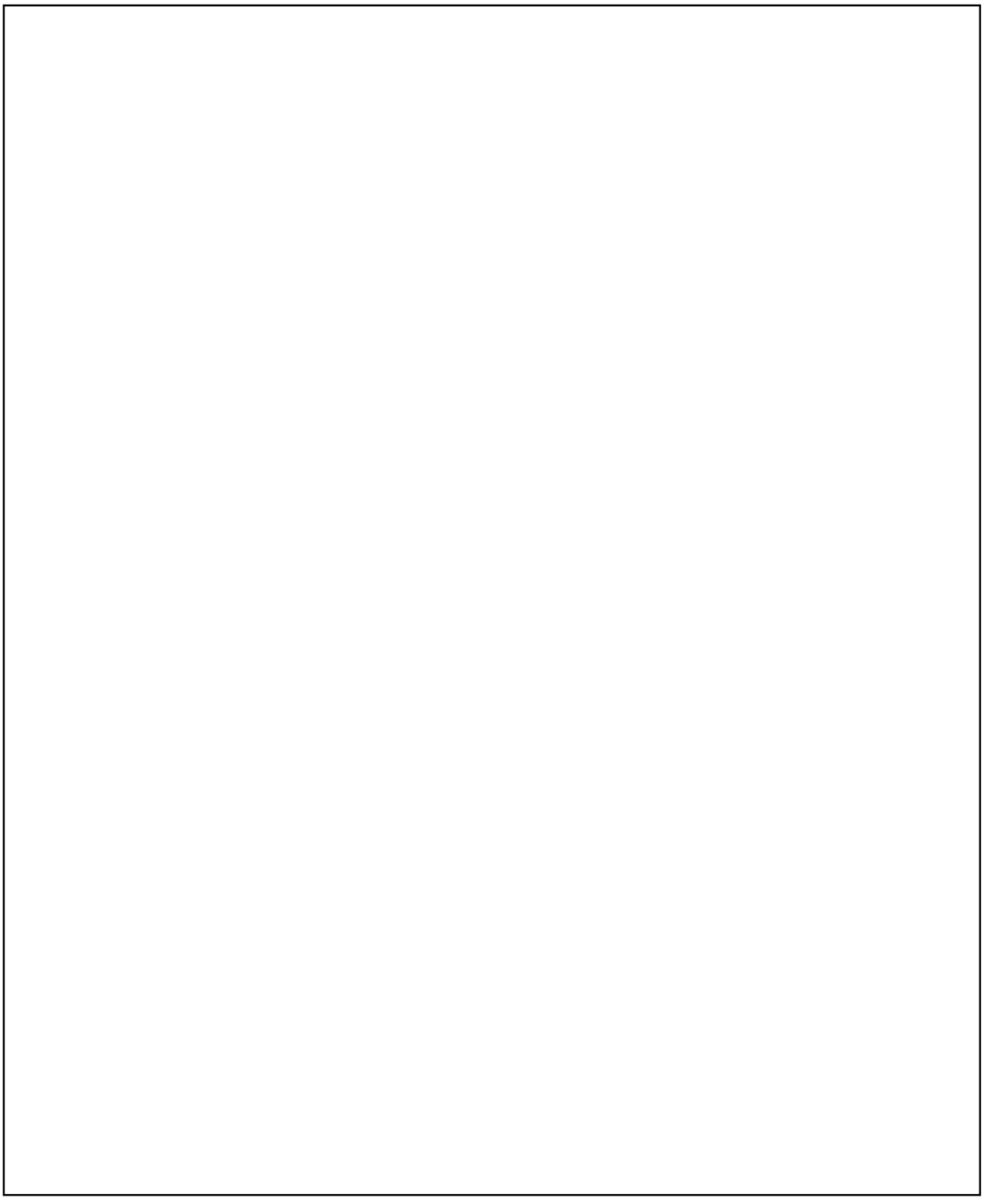
(b)(4)



(b)(4)

Thus, the Regional Center has failed to show that it will promote economic growth within the Regional Center's geographical area; and has failed to show the economic impact the Regional Center will have on either the 4-state region or nationally.

Therefore, this proposal is denied for the above stated reasons.

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

Notice of Action

		Application/Petition REGIONAL CENTER PROPOSAL
Receipt # W09001430		
Notice Date May 13, 2010	Page 1 of 7	Regional Center Gulf Coast Funds Management Regional Center

Gulf Coast Funds Management Regional Center
1650 Tysons Blvd., 8th Floor
McLean, Virginia 22102

Request for Evidence

IMPORTANT: WHEN YOU HAVE COMPLIED WITH THE INSTRUCTIONS ON THIS FORM, RESUBMIT THIS NOTICE ON TOP OF ALL REQUESTED DOCUMENTS AND /OR INFORMATION TO THE ADDRESS BELOW. THIS OFFICE HAS RETAINED YOUR PETITION/APPLICATION WITH SUPPORTING DOCUMENTS.

THE INFORMATION REQUESTED BELOW MUST BE RECEIVED BY THIS OFFICE NO LATER THAN EIGHTY-FOUR (84) DAYS FROM THE DATE OF THIS NOTICE. IF YOU DO NOT PROVIDE THE REQUESTED DOCUMENTATION WITHIN THE TIME ALLOTTED, YOUR APPLICATION WILL BE CONSIDERED ABANDONED PURSUANT TO 8 C.F.R. 103.2(B)(13) AND, AS SUCH, WILL BE DENIED.

WS 24068 CSC 3360 DIV III

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

Note: You are given until AUGUST 3rd, 2010 in which to submit the information requested.

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

You will be notified separately about any other applications or petitions you filed. Save a photocopy of 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:

U.S. CITIZENSHIP AND IMMIGRATION SERVICES
Attn: EB 5 RC Proposal
CALIFORNIA SERVICE CENTER
P.O. BOX 10590
LAGUNA NIGUEL, CA 92607-0526

W09001435

Form I-797 (8/06)

Please see additional information on the back.

AL3100505

In addition to the basic general proposal and amendments, the Regional Center Proposal and/or Amendment may now be approved to include two optional requests, review of the enterprise's organization and operational documents and/or a specific investment project. While a planned specific investment project may be included in the proposal or amendment for review, hypothetical or actual business plans must be included for each industry cluster for the reasons explained later in this request. Thus, documentation submitted in support of the Regional Proposal or Amendment may be grouped into two categories, mandatory, required for the basic general proposal or amendment, and optional, needed for the two options.

The Immigrant Investor Pilot Program

8 CFR 204.6 (m)(3) describes specific evidence that must be submitted before consideration for eligibility for this benefit may proceed. After review of the amendment in the light of these requirements, the following information, evidence or clarification is needed to proceed.

It is always best to start with a cover letter that acts as an executive summary followed by a table of contents of the various tabbed sections to follow.

The Regional Center

This request is seeking to amend the geographic area to add the State of Tennessee and the Tobacco dependent counties of the Commonwealth of Virginia to the current focus area of the States of Mississippi and Louisiana. In addition, they have requested that the industrial scope be expanded to include manufacturing, education and training, research and development, and wholesale trade. The current approved Proposal and its Amendment includes shipbuilding, food processing plants and manufacturing plants. While not specifically requested by the Center, it also appears that the Center is requesting that the industrial clusters of warehousing, transportation and truck transportation be added to support their proposed transportation hub in Memphis, Tn. The investment activities will also be expanded to include debt and mezzanine debt investments along with the equity investments currently approved.

Currently, the Center is primarily engaged in equity investment of EB-5 funds in the construction and development of an automotive manufacturing and car parts facilities for the production of hybrid and other "green" automotive products. The Regional Center wishes to expand its coverage, to include building an automotive park and assembly plant somewhere in the southern or southwestern counties of Virginia, and developing a warehouse and logistic center in the Memphis, TN area.

Promotion of Economic Growth within the selected Geographic Area (8 CFR 204.6(m)(3)(i)):

8 CFR 204.6(m)(3)(i) requires that a proposal be submitted which:

> Clearly describes how the regional center focuses on a geographical region of the United States, and how it will promote economic growth through improved regional productivity, job creation, and increased domestic capital investment;

Submit documentation, such as an economic analysis showing how the newly expanded Regional Center will promote economic growth through improved productivity, job creation and increased capital investment with-in the newly designated Region. Aspects of this element of the proposal may be combined with other issues listed below in a single economic analysis and job creation model.

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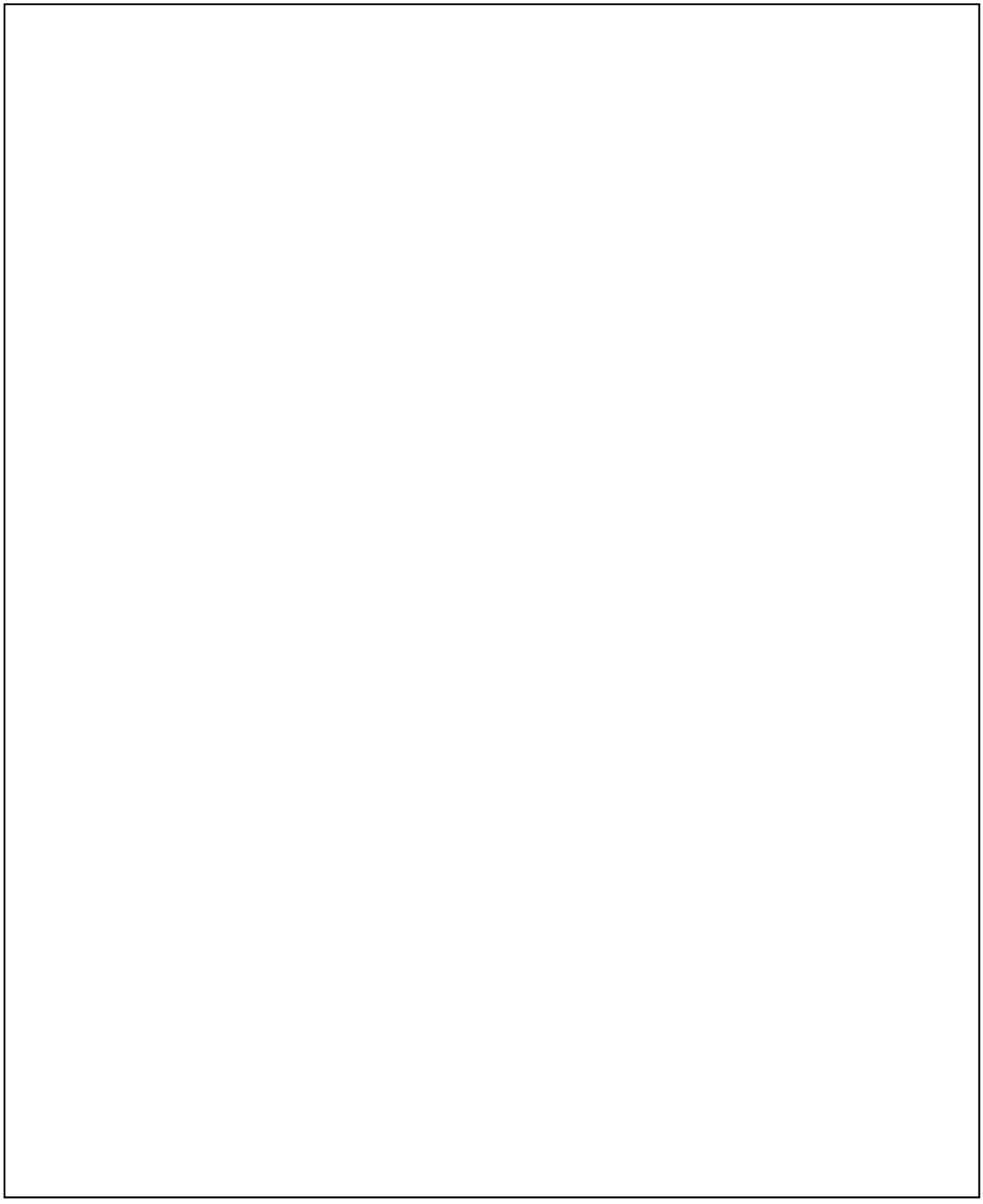

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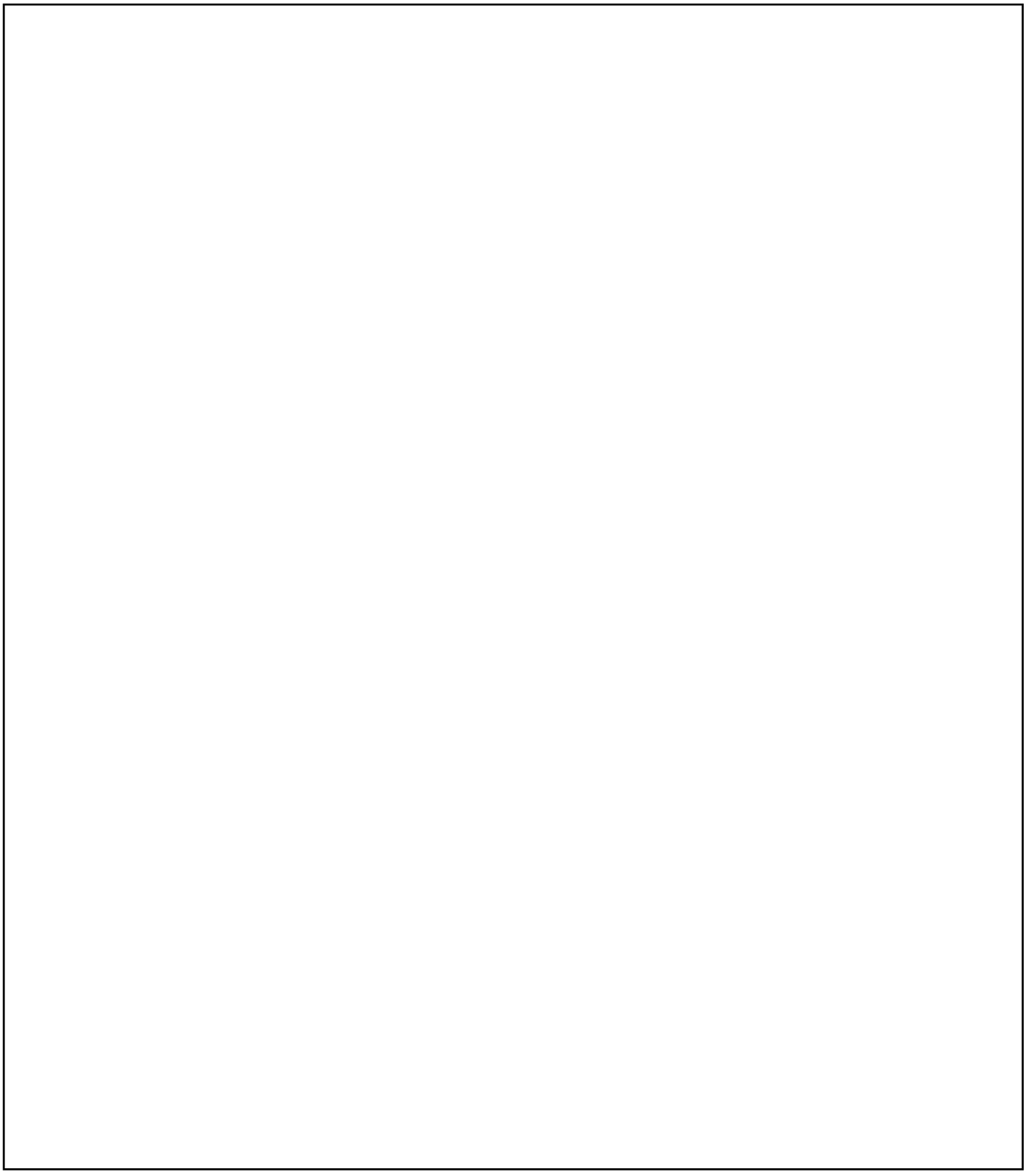

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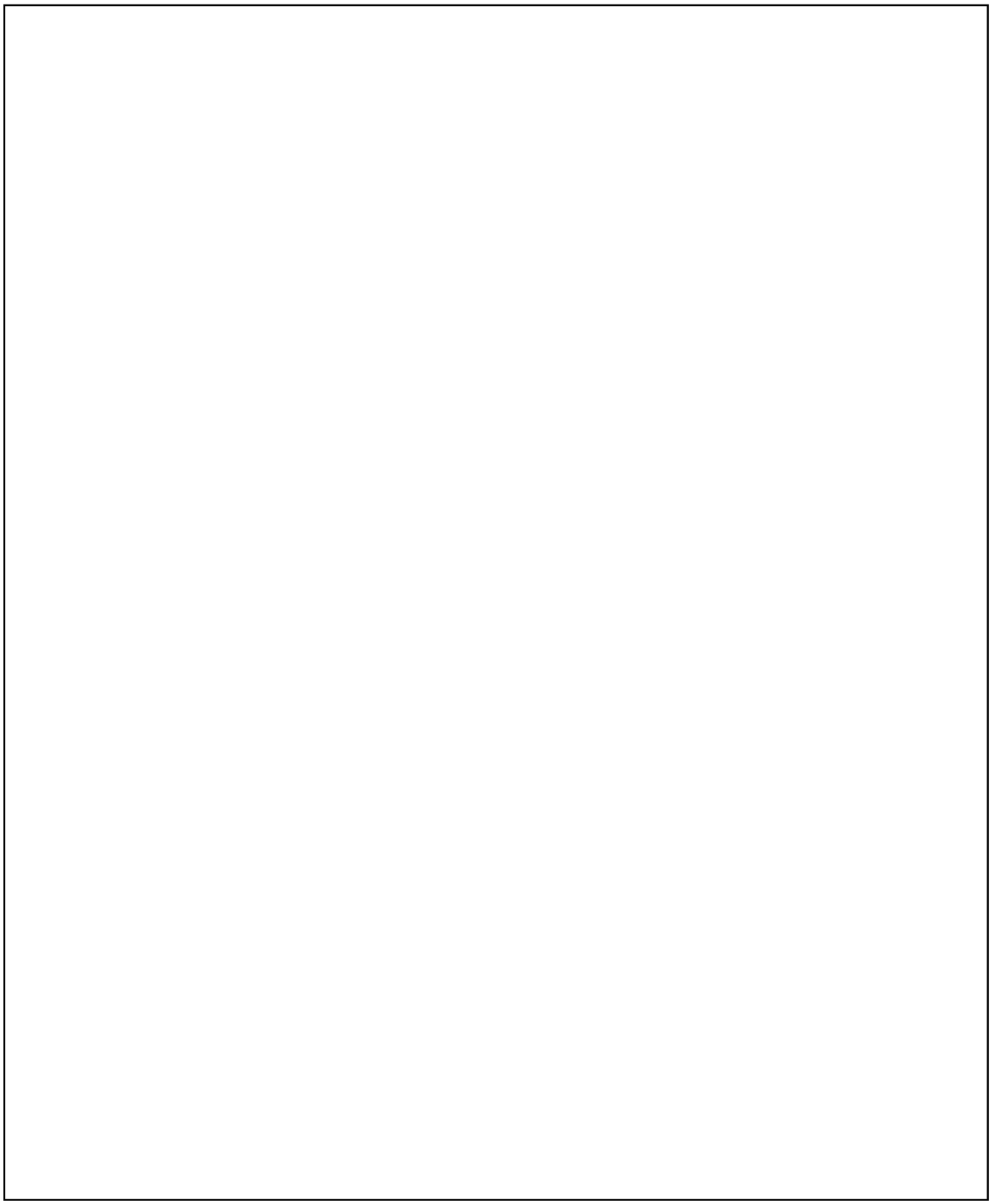

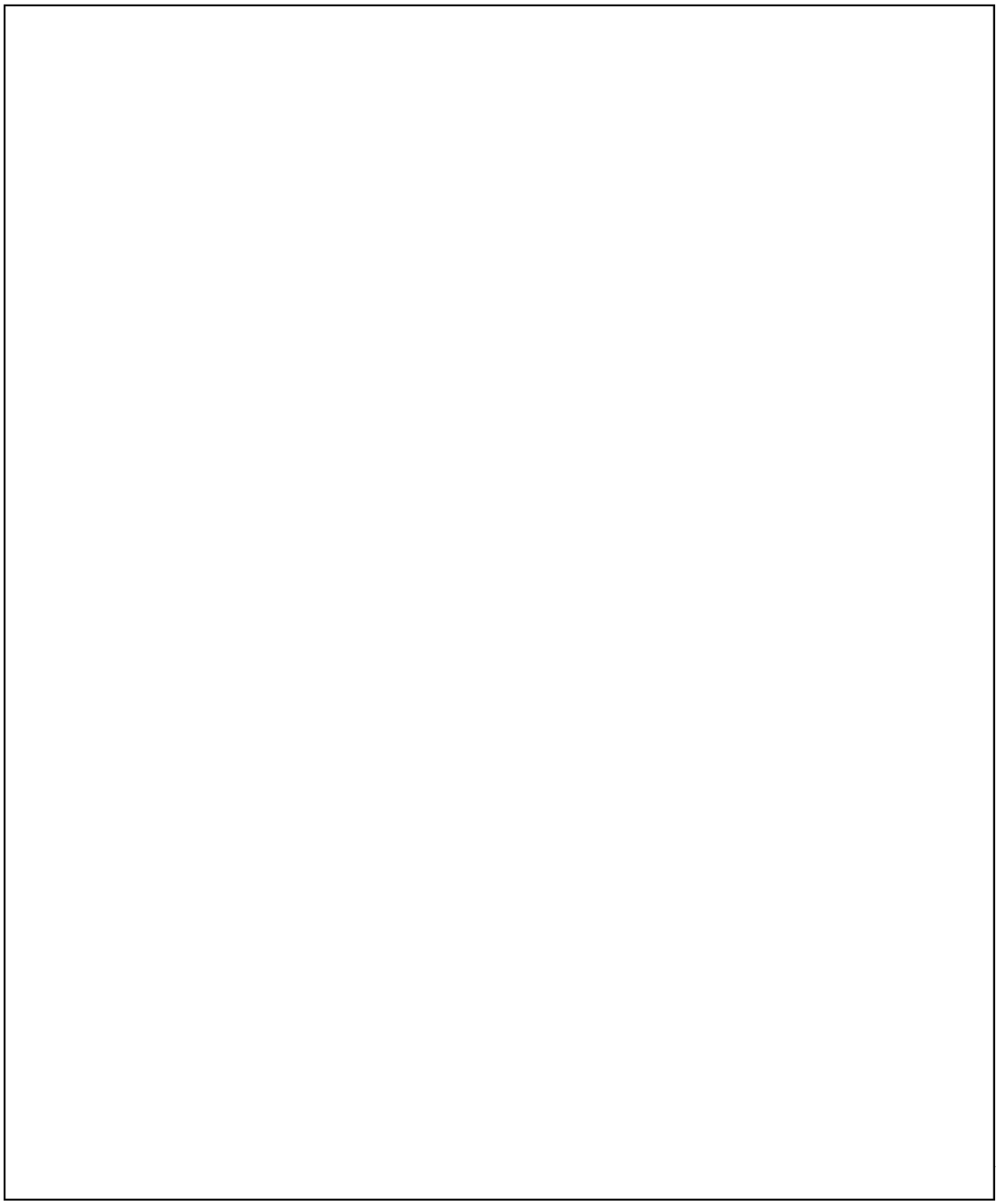

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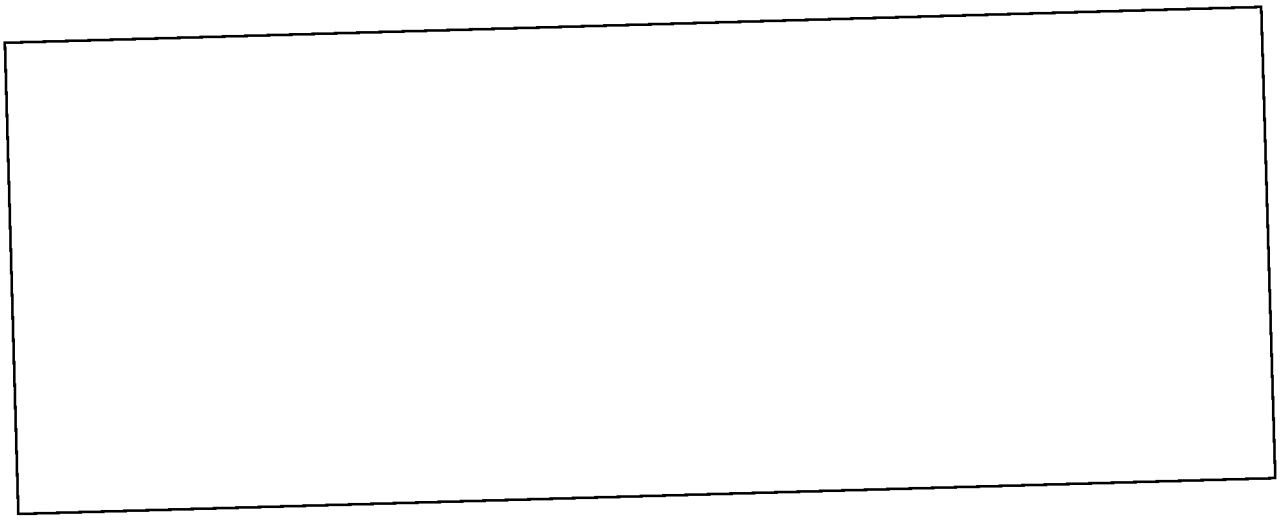

General issues related to Regional Centers

Translations:

Any document containing a foreign language submitted to USCIS shall be accompanied by a full English translation that 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, an ordinary legible photocopy may be submitted. Original documents submitted when not required will remain part of the record, even if the submission was not required.

MILLER MAYER, LLP

ATTORNEYS AT LAW

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John Moss Hinchcliff
Elena Salerno Flash
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George R. Pfann, Jr.
David A. Tyler
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Nicolai Hinrichsen
Kristal Ozmun

Of Counsel
Stephen Yale-Loehr
Randall L. Reed

RESPONSE TO REQUEST FOR EVIDENCE
EB-5 REGIONAL CENTER APPLICATION

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

July 16, 2010

Via Federal Express

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

Re: W09001430 – Gulf Coast Funds Management Regional Center Amendment Application

Dear Examiner:

I represent Gulf Coast Funds Management Regional Center ("GCFM") for purposes of its regional center amendment application. This letter transmits the enclosed timely response from GCFM's Manager, Cheryl Wei, to the May 13, 2010 Request for Evidence ("RFE"), issued in connection with the GCFM's regional center amendment application ("GCFM Application"). Please consider Ms. Wei's letter and accompanying exhibits as a complete response to the RFE.

I respectfully request that you adjudicate and approve this regional center application as quickly as possible. Please contact me if you have any questions.

Sincerely,

[redacted] (b)(6)

Stephen Yale-Loehr

SYL/to
Enclosures
H:\9260\001\Amendment and RFE\Final submission documents\RC RFE transmittal letter.doc

GULF COAST FUNDS MANAGEMENT
1650 TYSONS BLVD., SUITE 810
MCLEAN, VIRGINIA 22102

TELEPHONE: (571) 765 - 3500
FACSISMILE: (571) 765 - 3506

RESPONSE TO REQUEST FOR EVIDENCE EB-5 REGIONAL CENTER APPLICATION

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

July 16, 2010

Via Federal Express

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

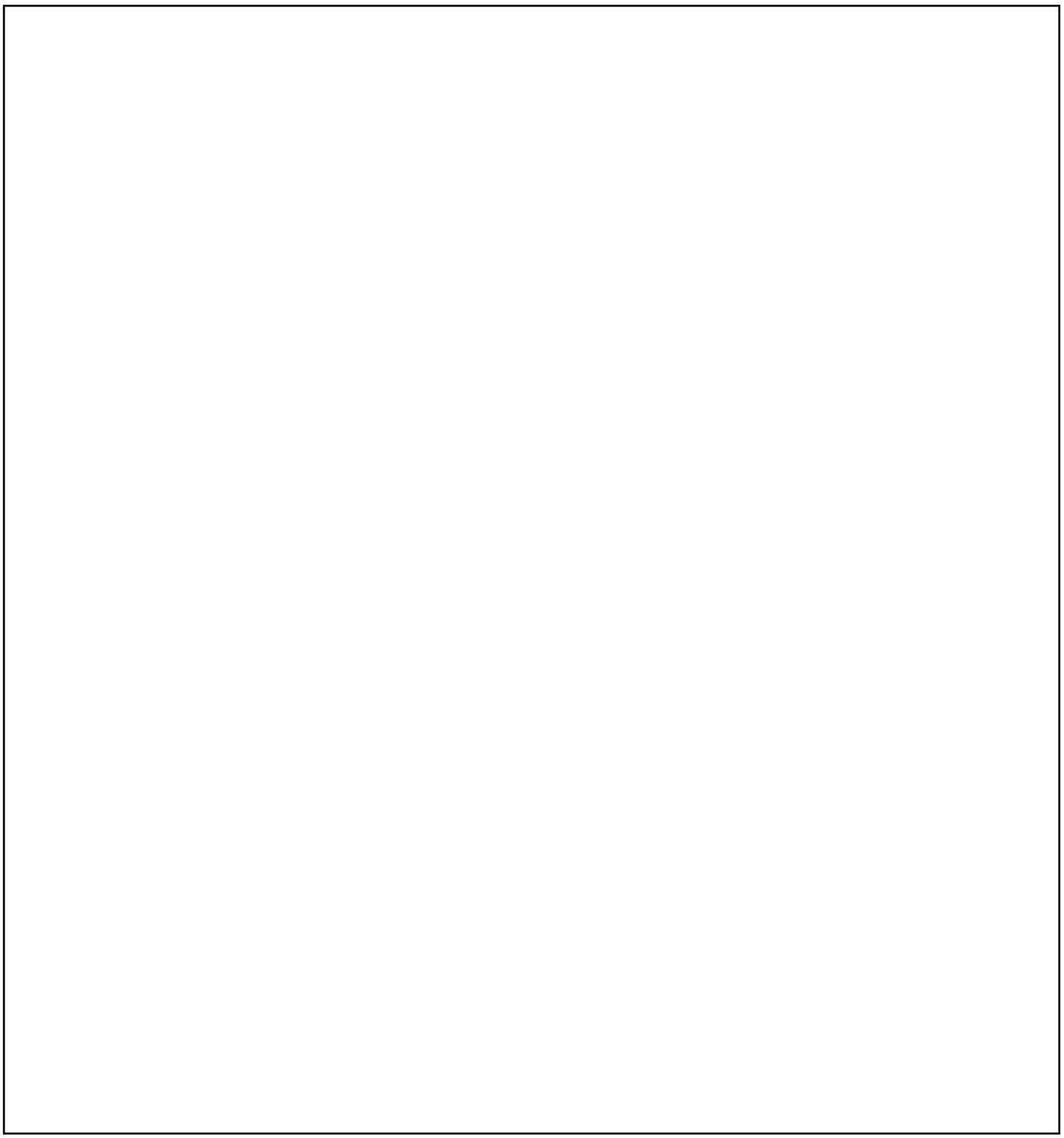
Re: W09001430 – Gulf Coast Funds Management Regional Center Amendment Application

Dear Examiner:

This letter and accompanying exhibits constitutes a timely response to the Request for Evidence ("RFE") issued on May 13, 2010. Please note that the initial amendment request of February 16, 2010 was submitted pro se. GCFM submits this RFE response with the assistance of experienced EB-5 counsel, Stephen Yale-Loehr of Miller Mayer, LLP. Mr. Yale-Loehr's G-28 is attached as Exhibit 1.

The February 2010 amendment application requested an amendment to Gulf Coast Funds Management, LLC ("GCFM")'s regional center designation to include the geographic areas of the State of Tennessee and the tobacco dependent localities within the State of Virginia. Those localities are listed in Exhibit 2 entitled "Tobacco Commission Counties Southside and Southwest". The February 2010 amendment application also requested addition of the economic sectors of manufacturing, education and training, research and development, and wholesale trade.

(b)(4) ***creation, which is central to our mission to build energy efficient, affordable automobiles in the U.S."*** *WM GreenTech Automotive Corp. Chairman and former Chairman of the Democratic National Committee, Terry McAuliffe.*[1]



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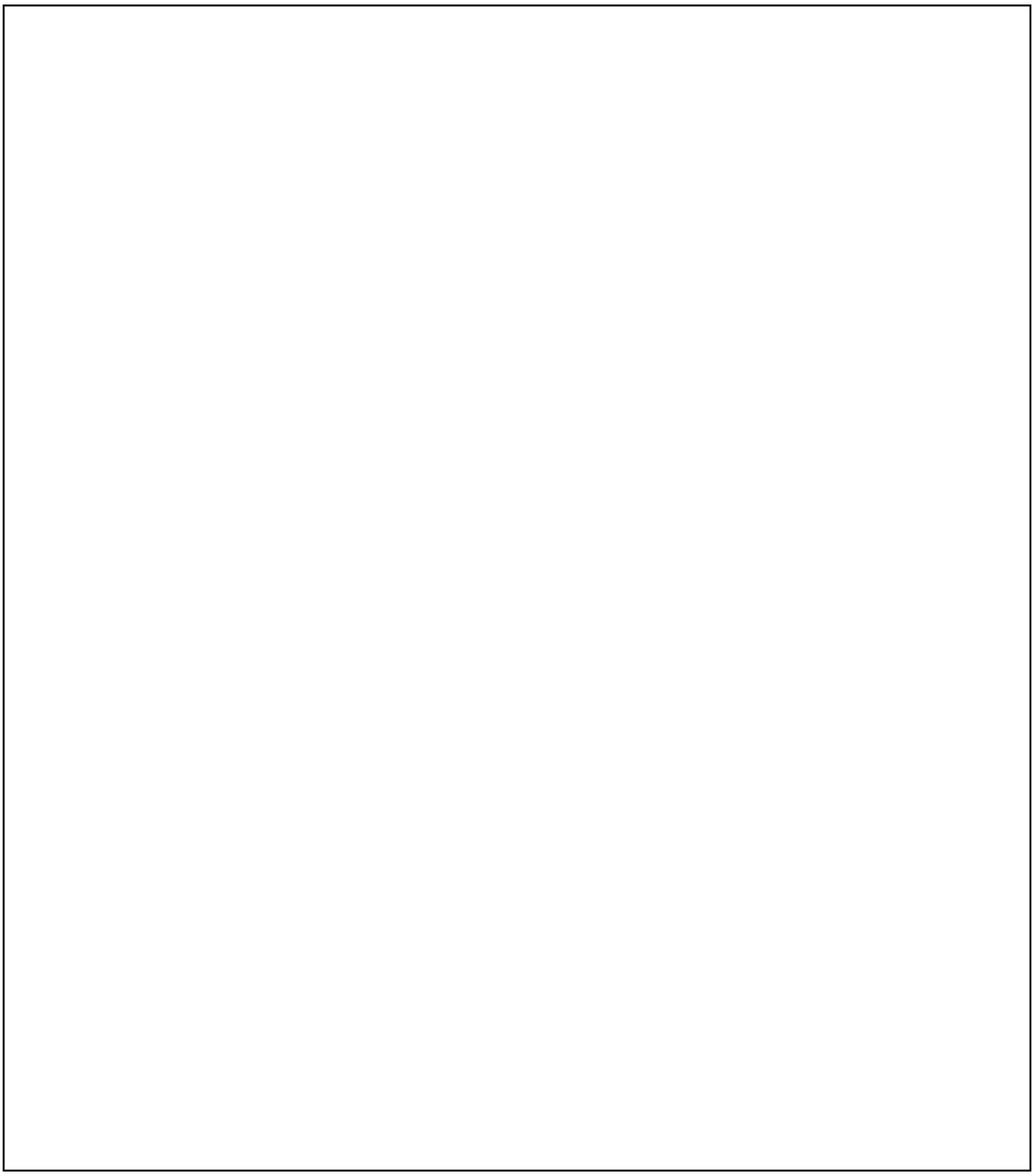

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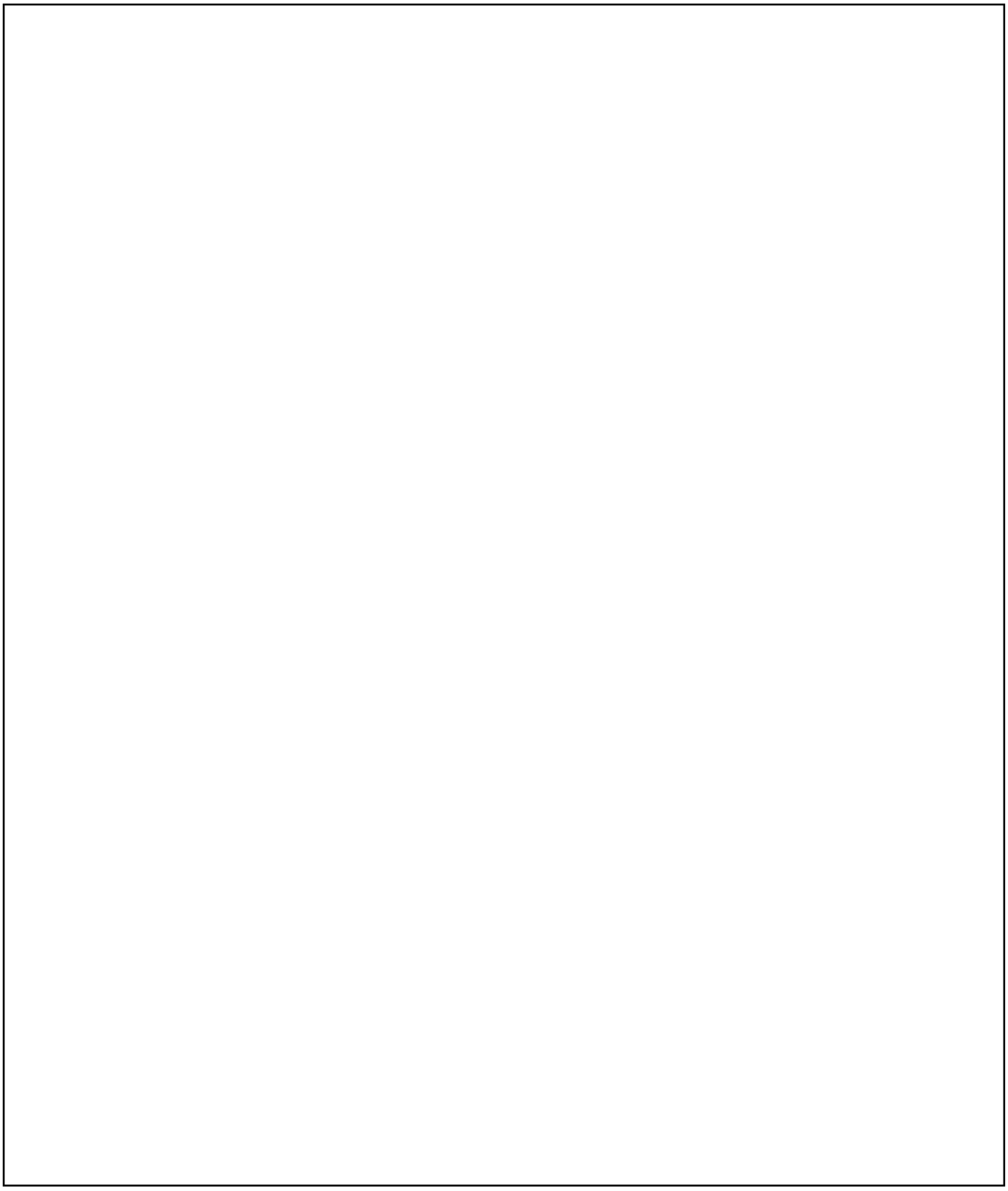

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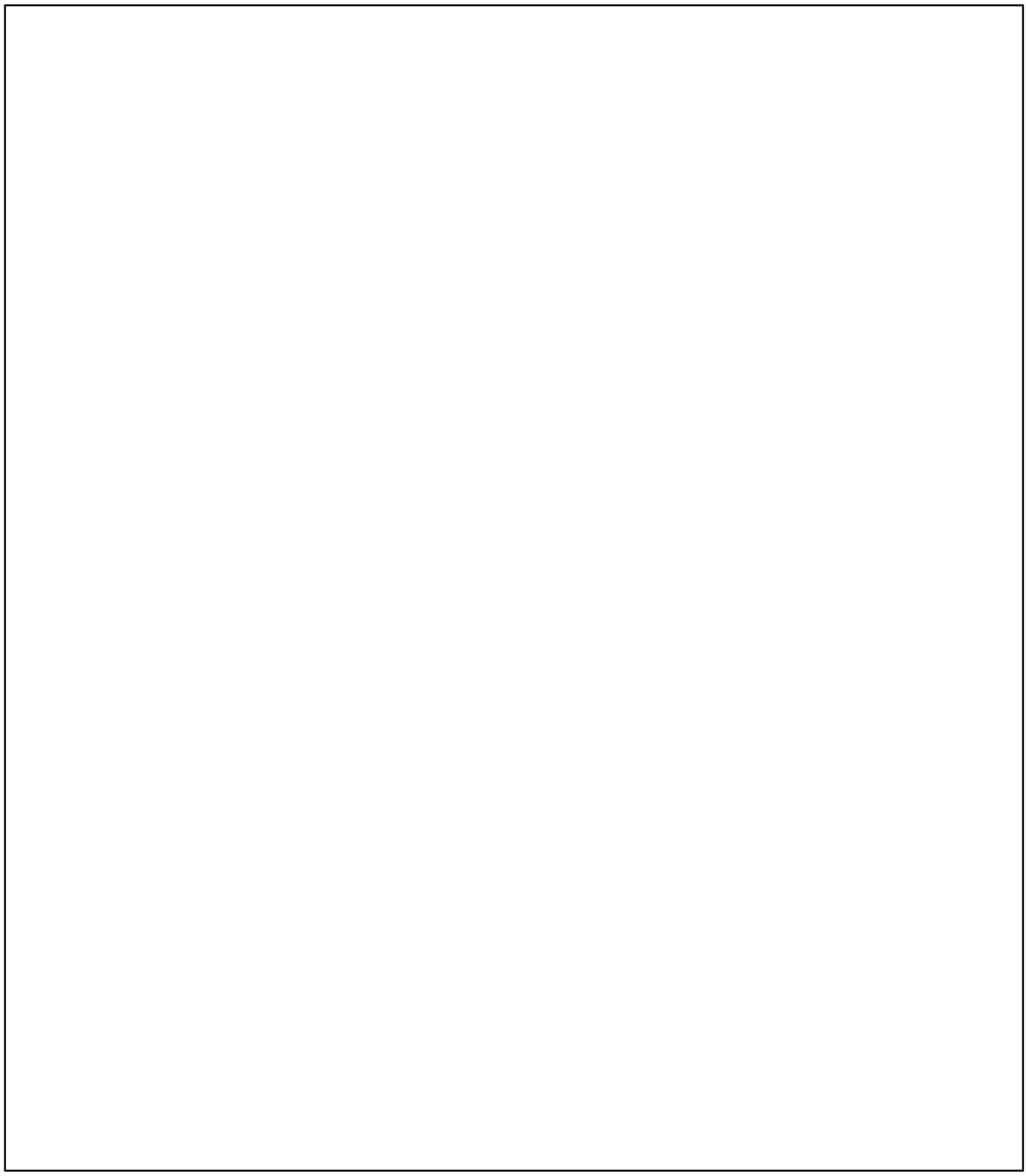


Conclusion

The United States is suffering one of the most severe economic recessions in its history, with unemployment rates climbing to historic levels. As Congress intended and as President Obama reiterated with the signing of the three-year extension of the EB-5 program in September 2009, the EB-5 regional center program can have a significant and lasting impact in regions of the United States that desperately need an economic stimulus.

We therefore respectfully request that you adjudicate and approve this regional center application as quickly as possible. Please contact us if you have any further questions.

Sincerely,

Cheryl Wei
Manager

(b)(6)

SYL/KO/to
Enclosures: As indicated on attached document index
Pc (w/ encl.): Miller Mayer, LLP

H:\9260\001\Amendment and RFE\GCFM RFE Response v3.doc

Gulf Coast Funds Management Regional Center (GCFM)
Regional Center Amendment Application
July 16, 2010
Response to Request for Evidence Exhibit Index

Exhibit Document

1. Form G-28 for Stephen Yale-Loehr
2. Map of Proposed Regional Center Amendment Geographical Area: State of Tennessee and Tobacco Commission Counties of Southern and Southwest Virginia.
3. Sample Offering Memorandum, Operating Agreement and Subscription Agreement for A-2 Fund, and Organizational Documents for A-2 Fund
4. Revised Economic Report for Project Mastiff prepared by Evans, Carroll and Associates
5. Letters of Support from U.S. Senator Mark Warner (Virginia) and Timothy Kaine, former governor of Virginia
6. Business Plan for Project Mastiff with appendices: Building Materials required for MyCar; Sample Purchase Order of GTA MyCar; Distribution Agreements with NOV Company Ltd. and Newteon SARL in the UK and Austria; Permits and License Schedule; Estimated Construction Timeline; Letter of Congratulations from U.S. Secretary of Commerce, Gary Locke; Agreement on Bright Green Island project, Bornholm, Denmark; List of Competing Companies Producing Electronic Vehicles; Sales and Income Forecast; and Article from the Washington Post regarding the purchase of EuAuto.
7. Letter from former Virginia governor Timothy Kaine, designating the Virginia Employment Commission as responsible for determining areas of high unemployment
8. Letter from Dolores Esser, Commissioner of the Virginia Employment Commission, identifying areas of high unemployment
9. Letter from Tennessee governor Phil Bredesen, designating the Tennessee Department of Labor and Workforce Development as responsible for determining areas of high unemployment
10. Letter from Jeff Hentschel, Communications Director of the Tennessee Department of Labor and Workforce Development, identifying areas of high unemployment
11. List of EB-5 Brokers and Marketing Agents Working with GCFM

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): Regional Center Application ☐ CBP - List the specific matter in which appearance is entered:

☐ ICE - List the specific matter in which appearance is entered:

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

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

Principal Petitioner, Applicant, or Respondent			A Number or Receipt Number, if any	☒ Petitioner ☐ Applicant ☐ Respondent
Name: Last	First	Middle		
Gulf Coast Funds Management, LLC				

Address: Street Number and Street Name	Apt. No.	City	State	Zip Code
c/o Cheryl Wei, 1650 Tysons Blvd., Suite 810		McLean,	VA	22102

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 [redacted] (b)(6) **Date** July 13, 2010

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: New York State Third Appellate Division

I am not ☒ or ☐ **am subject to any order of any court or administrative agency disbarring, suspending, enjoining, restraining, or otherwise restricting me in the practice of law (If you are subject to any order(s), explain fully on reverse side).**

B. ☐ I am an accredited representative of the following qualified non-profit religious, charitable, social service, or similar organization established in the United States, so recognized by the Department of Justice, Board of Immigration Appeals pursuant to 8 CFR 1292.2. Provide name of organization and expiration date of accreditation:

C. ☐ I am associated with _____.

The attorney or accredited representative of record previously filed Form G-28 in this case, and my appearance as an attorney or accredited representative is at his or her request *(If you check this item, also complete item **A** or **B** above in **Part 2**, whichever is appropriate).*

Part 3. Name and Signature of Attorney or Accredited Representative

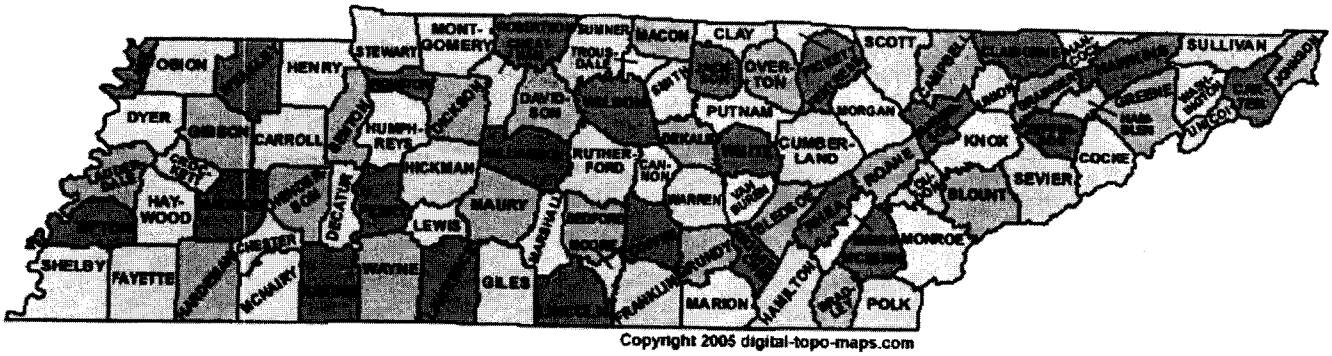
I have read and understand the regulations and conditions contained in 8 CFR 103.2 and 292 governing appearances and representation before the Department of Homeland Security. I declare under penalty of perjury under the laws of the United States that the information I have provided on this form is true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

Name of Attorney or Accredited Representative	Attorney Bar Number(s), if any
Stephen Yale-Loehr EAC000652	2547081
Signatur[redacted]ntative (b)(6)	Date 7-15-10

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

Miller Mayer, LLP 202 E. State St. Suite 700, Ithaca, NY 14850

Phone Number *(Include area code)*	Fax Number, if any *(Include area code)*	E-Mail Address, if any
(607) 273-4200	(607) 272-6694	syl@millermayer.com

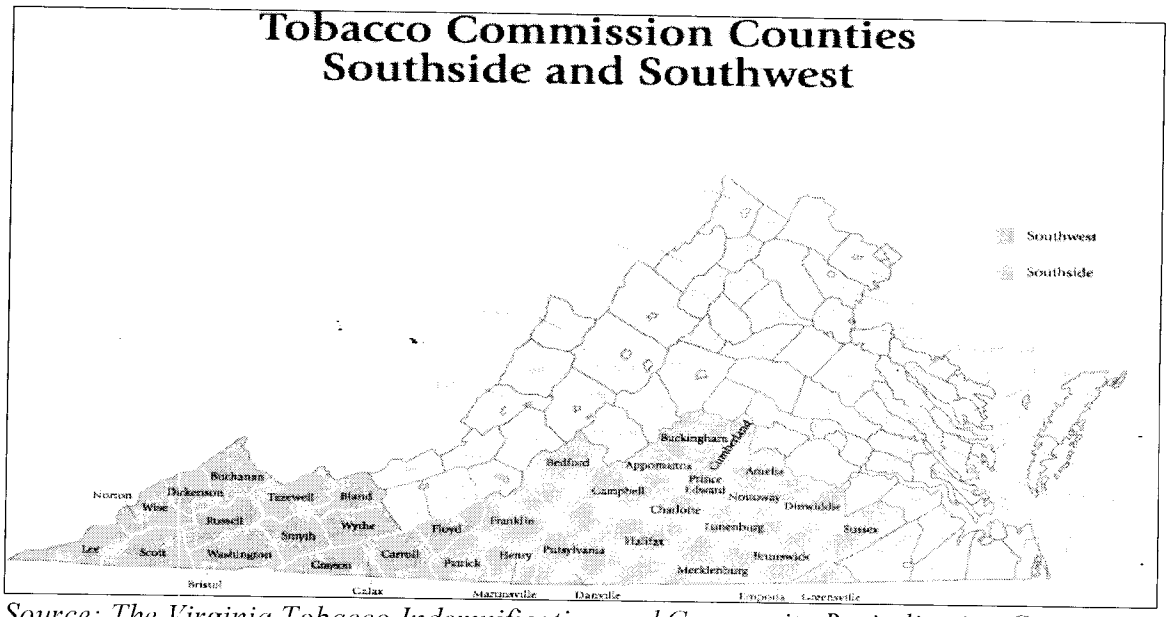


Copyright 2005 digital-topo-maps.com

GULF COAST FUNDS MANAGEMENT
8500 Leesburg Pike, Suite 7600,
Vienna, VA 22182

TELEPHONE: (703) 883-1858
FACSISMILE: (703) 883-0568

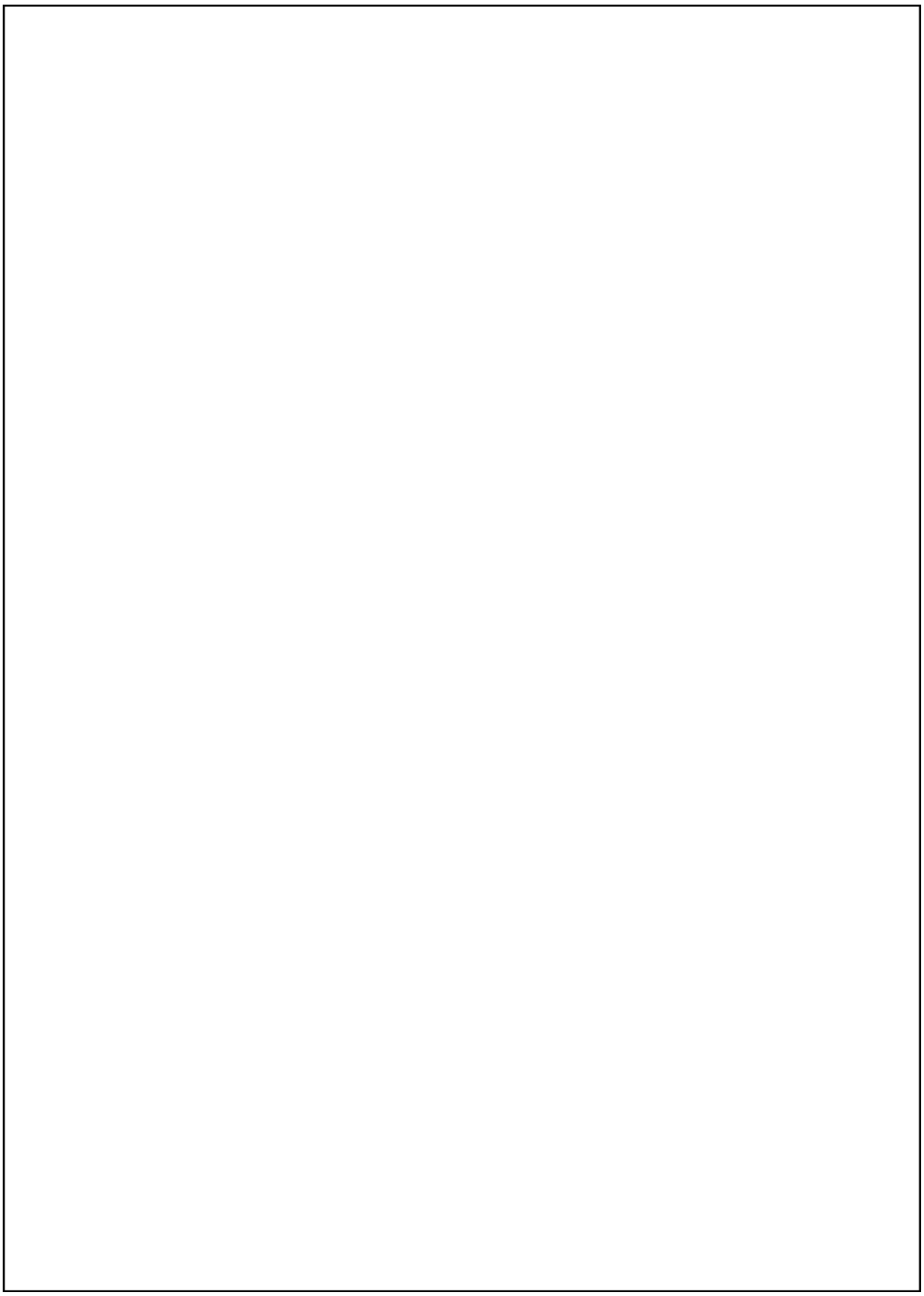
Exhibit A:

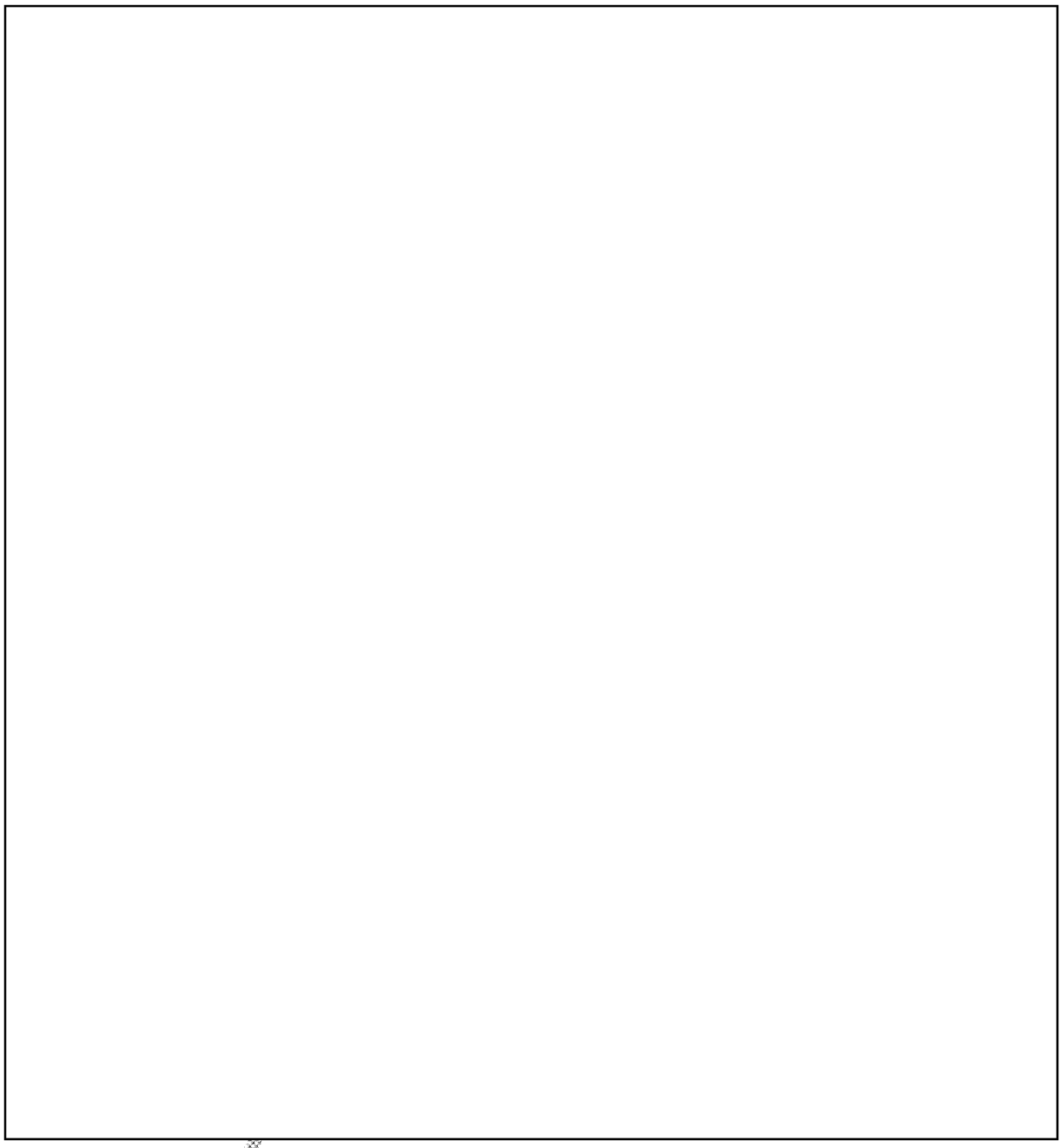


Source: The Virginia Tobacco Indemnification and Community Revitalization Commission

Southside Localities		Southwest Localities
Amelia	Mecklenburg	Bland
Appomattox	Nottoway	Bristol City
Bedford	Patrick	Buchanan
City of Bedford*	Pittsylvania	Carroll
Brunswick	Prince Edward	Dickenson
Buckingham	Sussex	Floyd
Campbell		Galax City
Charlotte		Grayson
Cumberland		Lee
City of Danville		Norton City
Dinwiddie		Russell
City of Emporia		Scott
Franklin		Smyth
Greensville		Tazewell
Halifax		Washington
Henry		Wise
Lunenburg		Wythe
City of Martinsville		All Towns

(b)(4)





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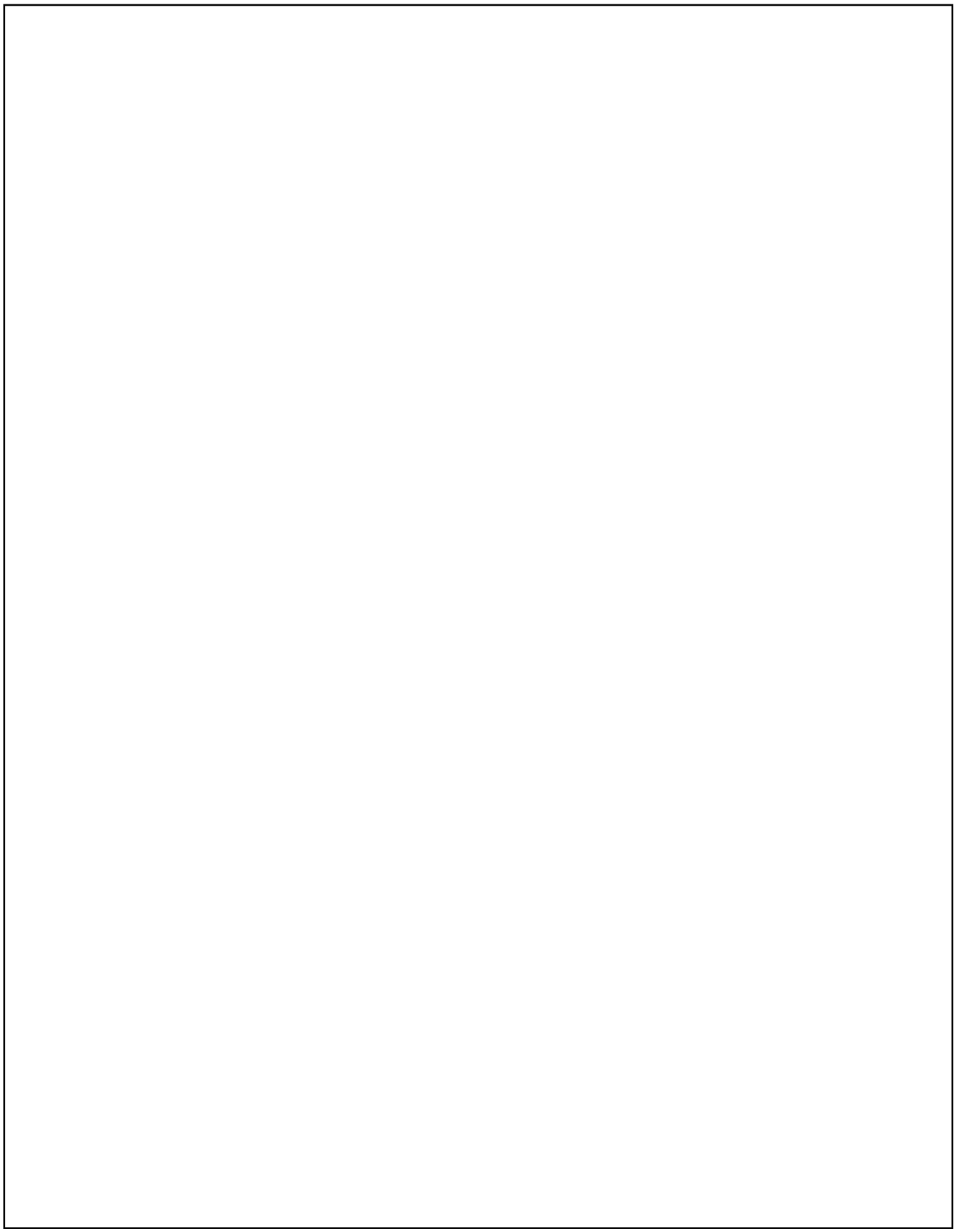

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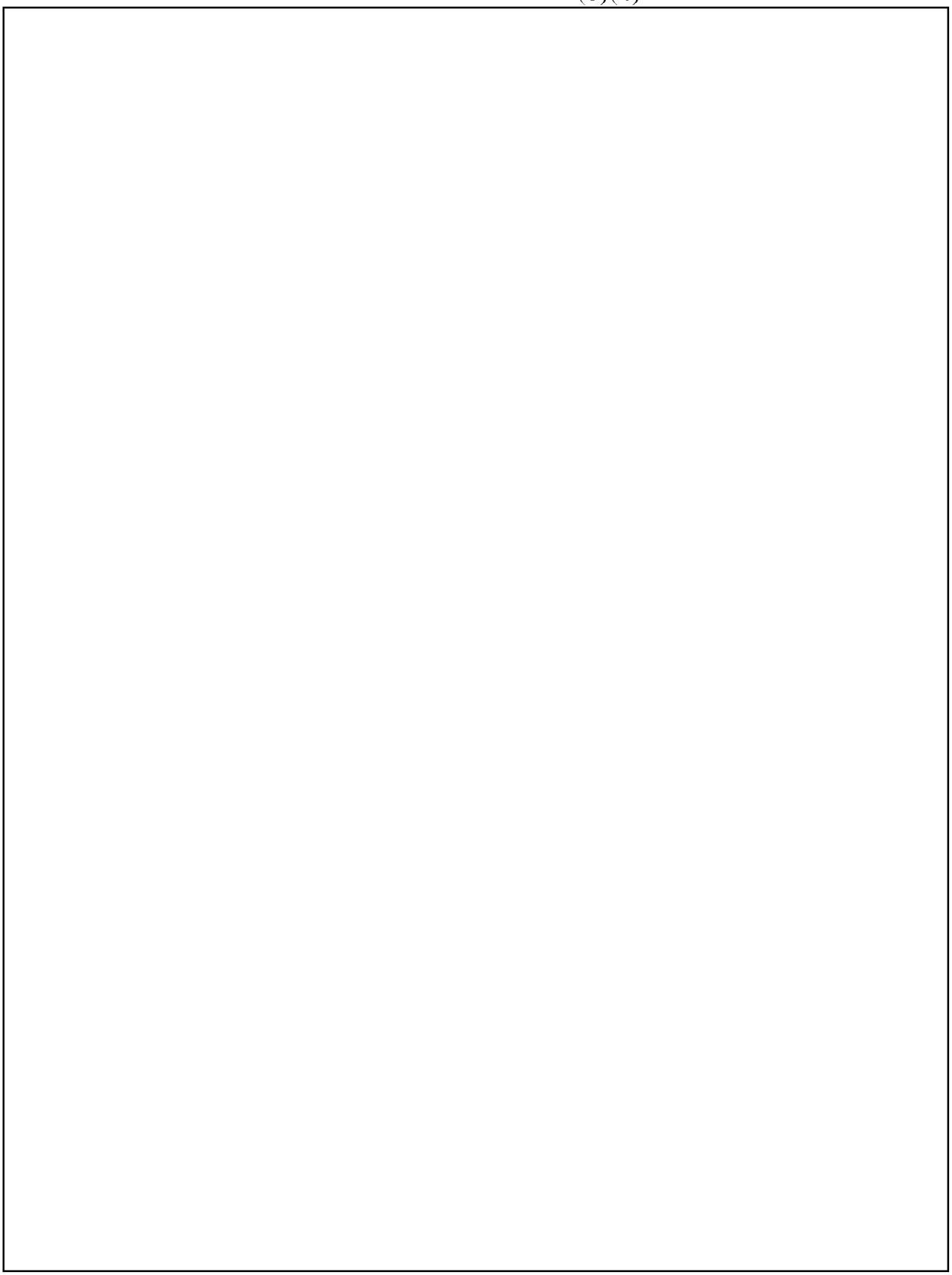

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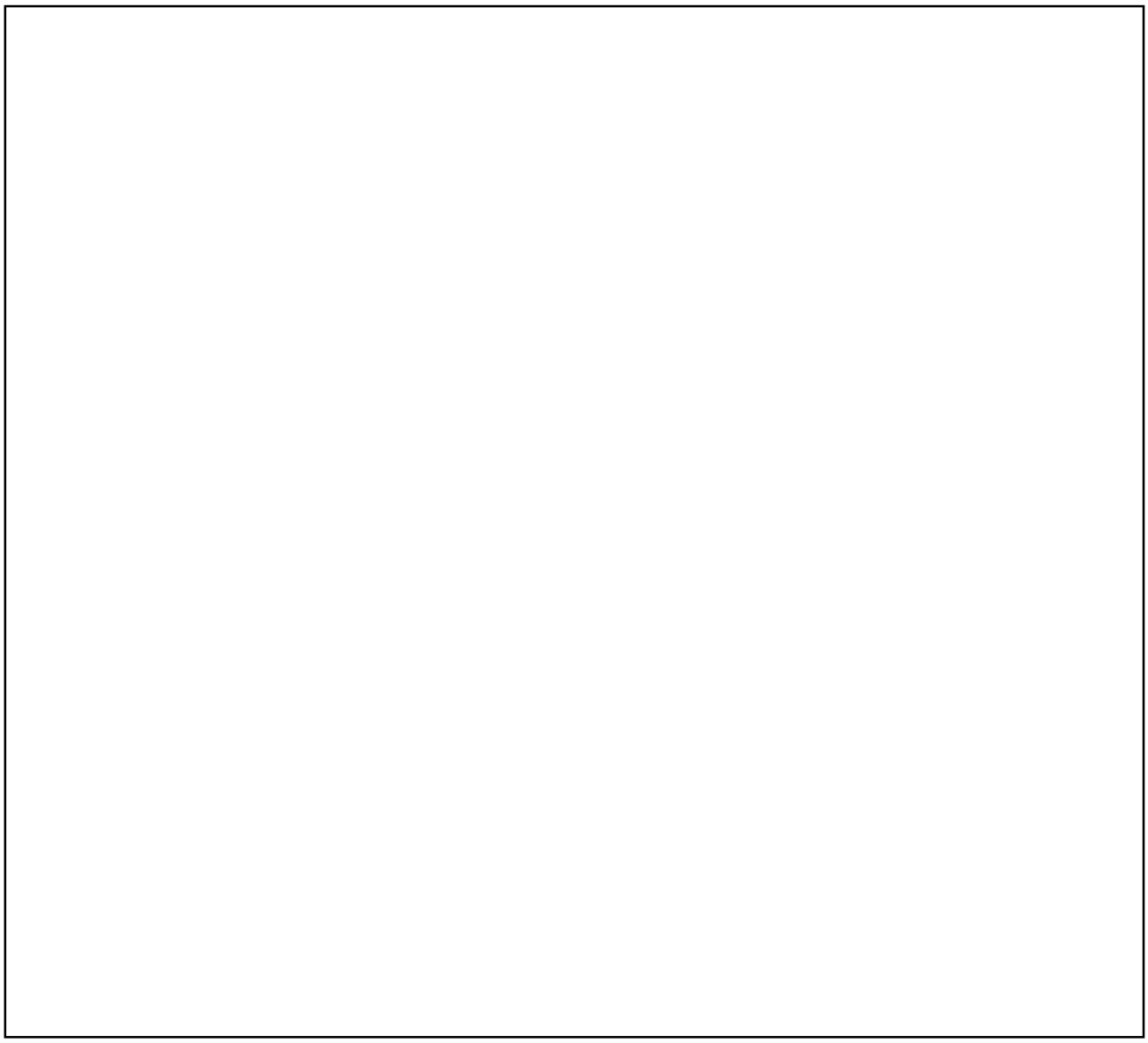

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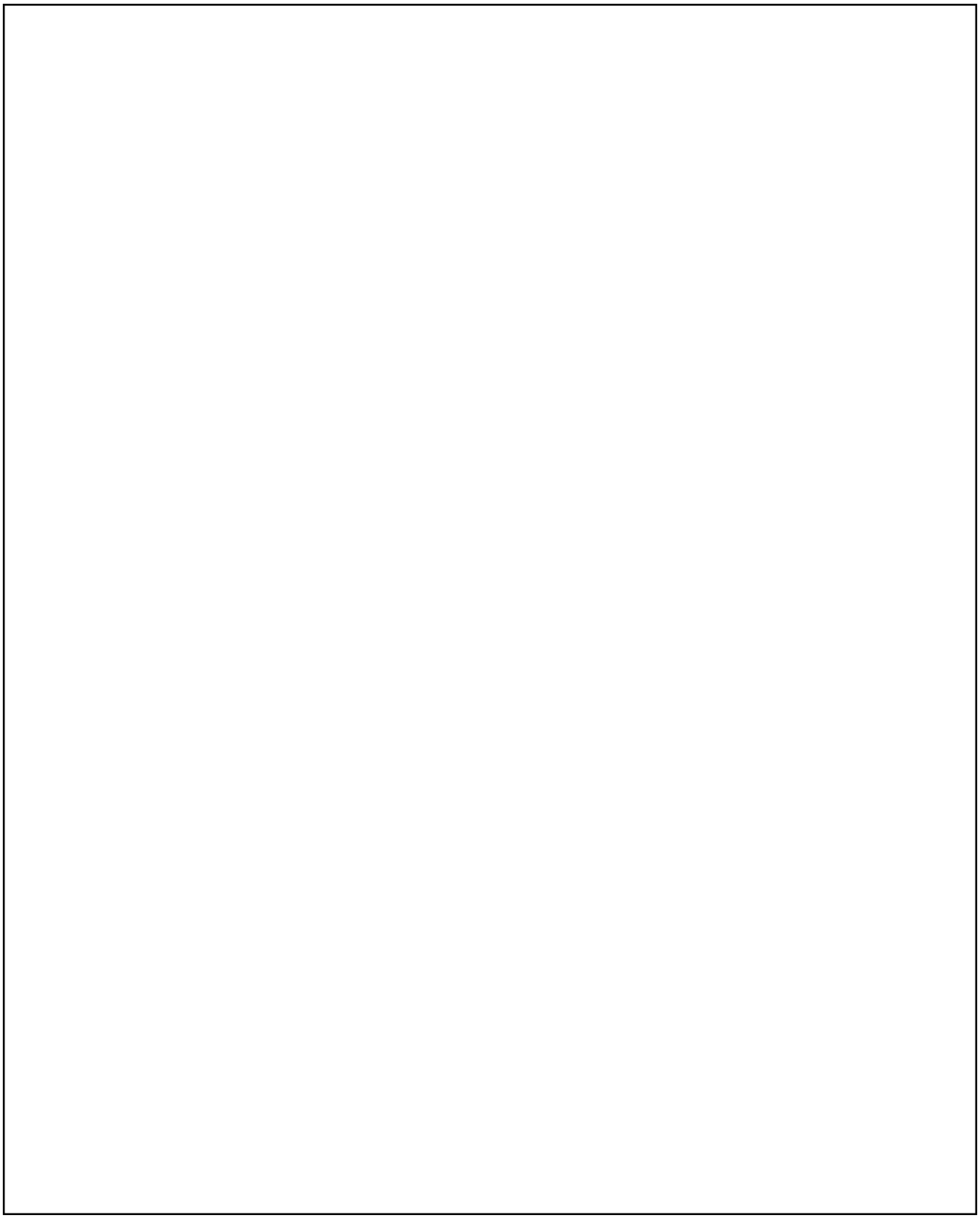

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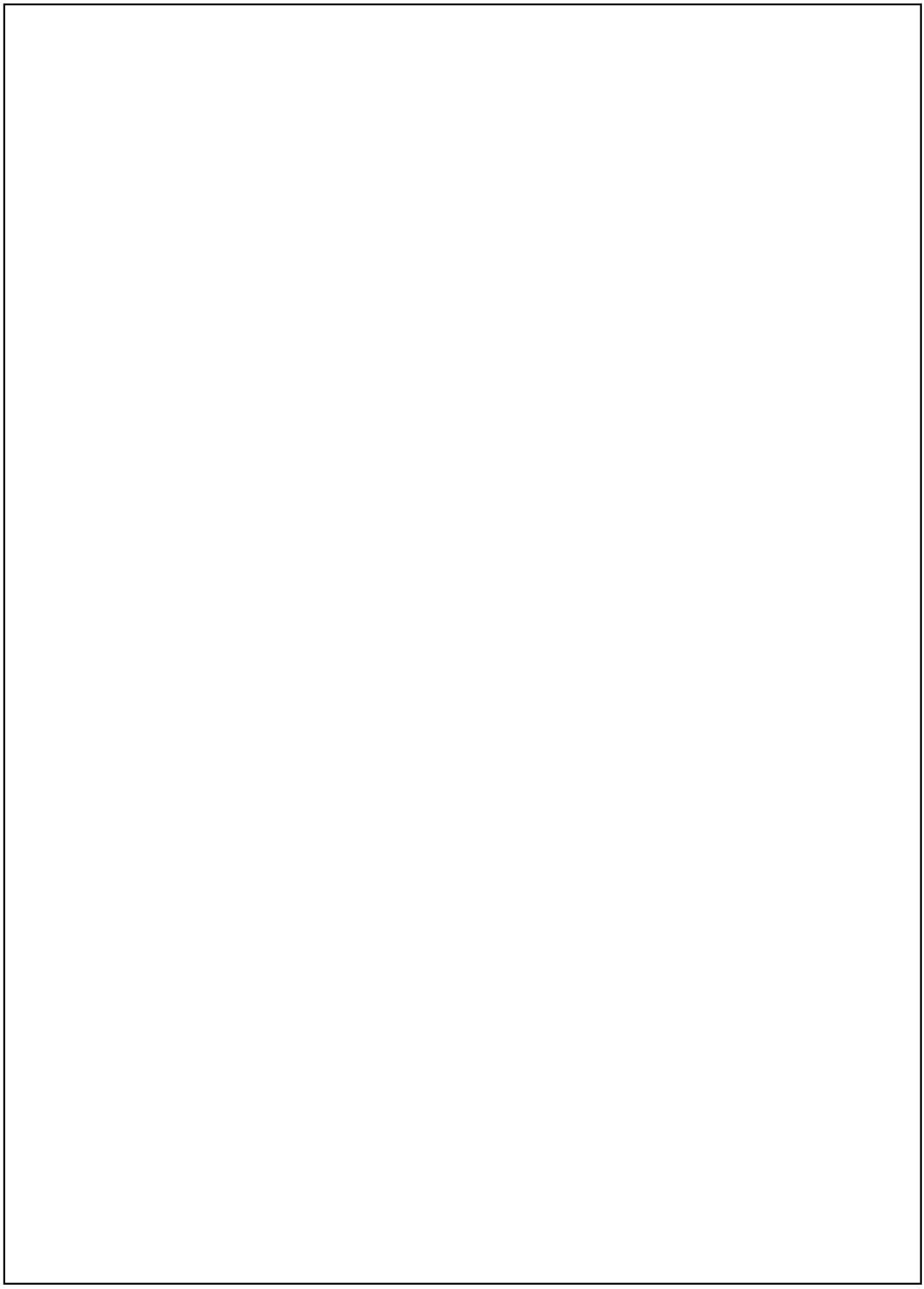

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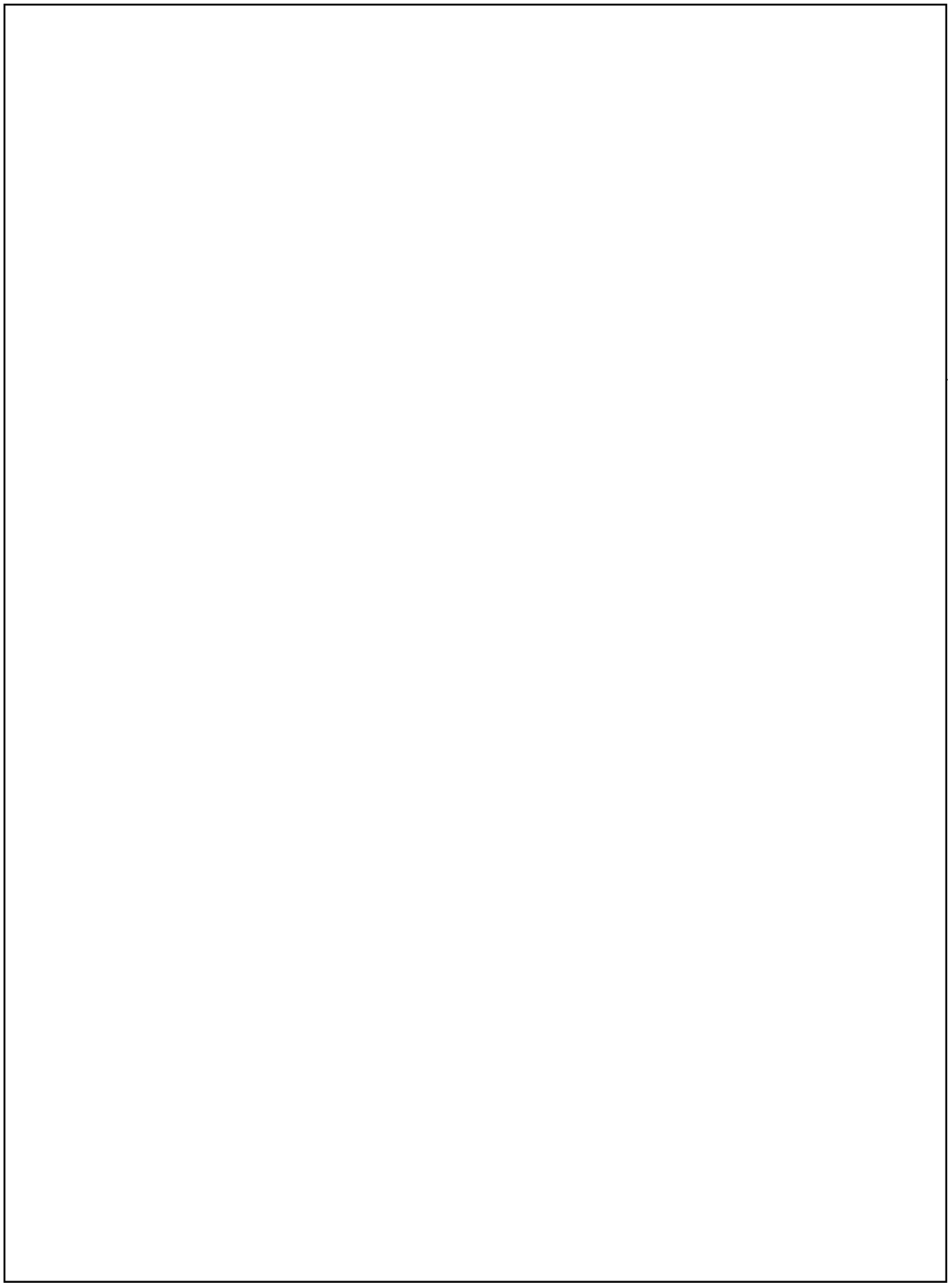

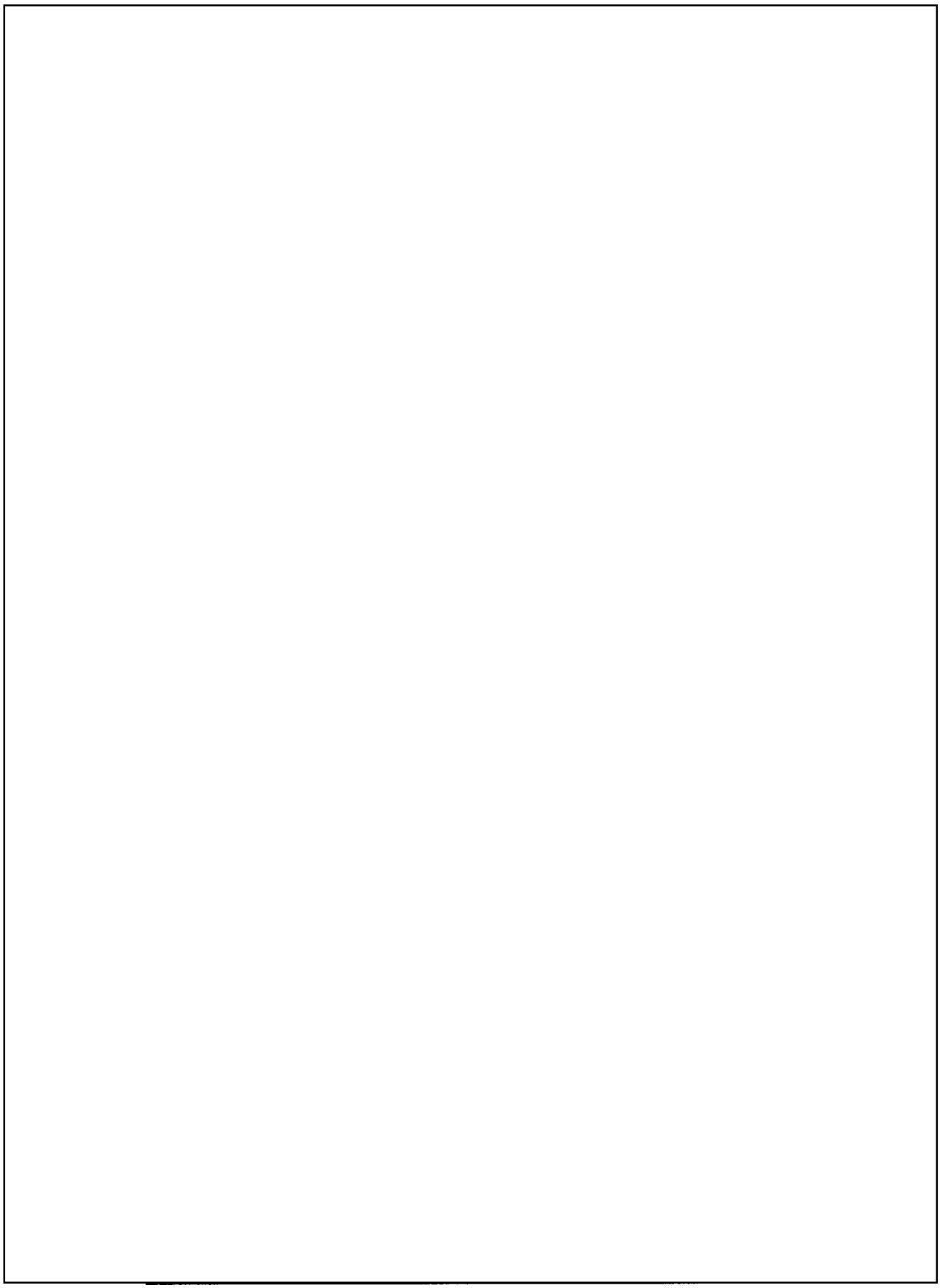

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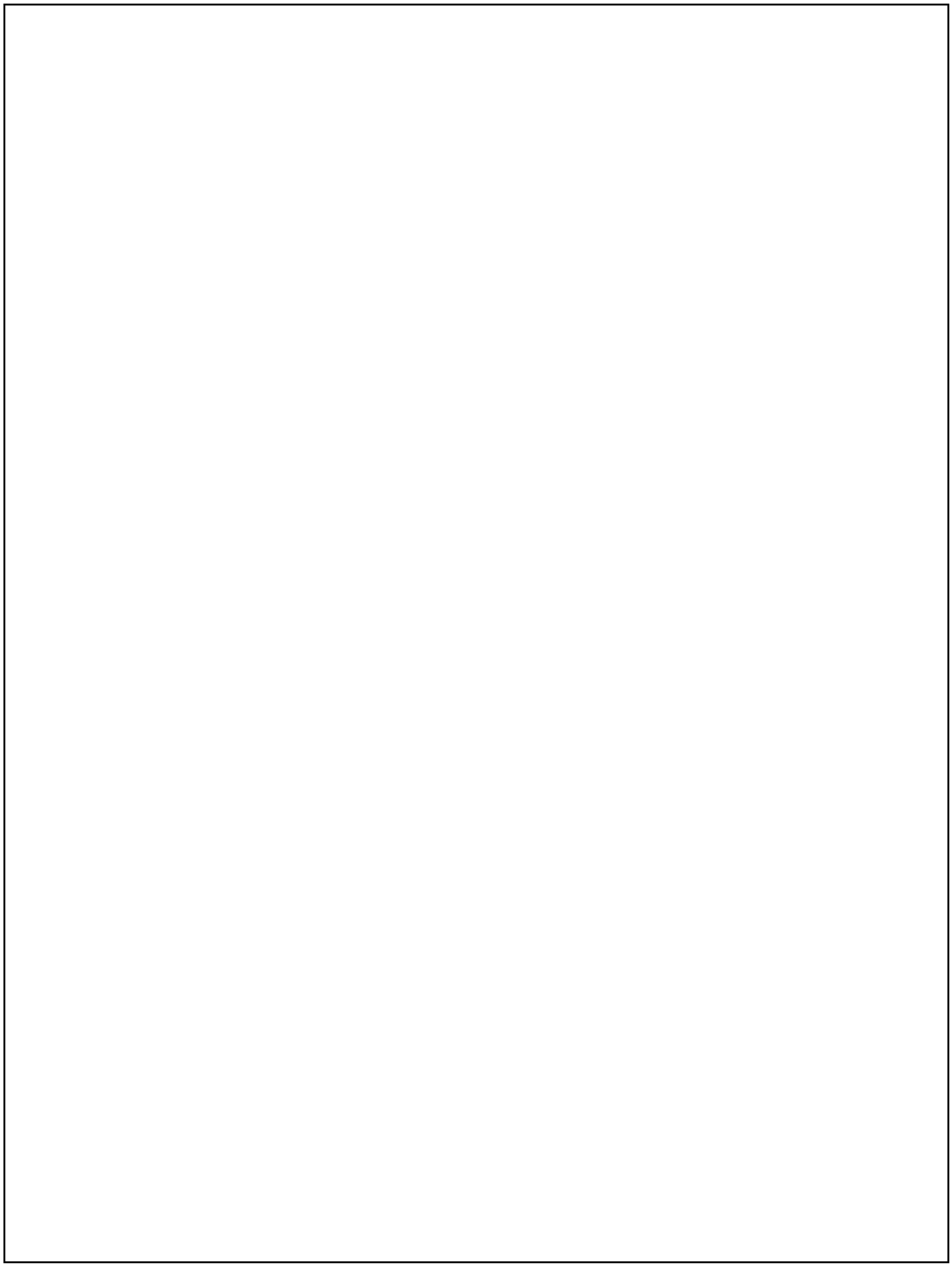

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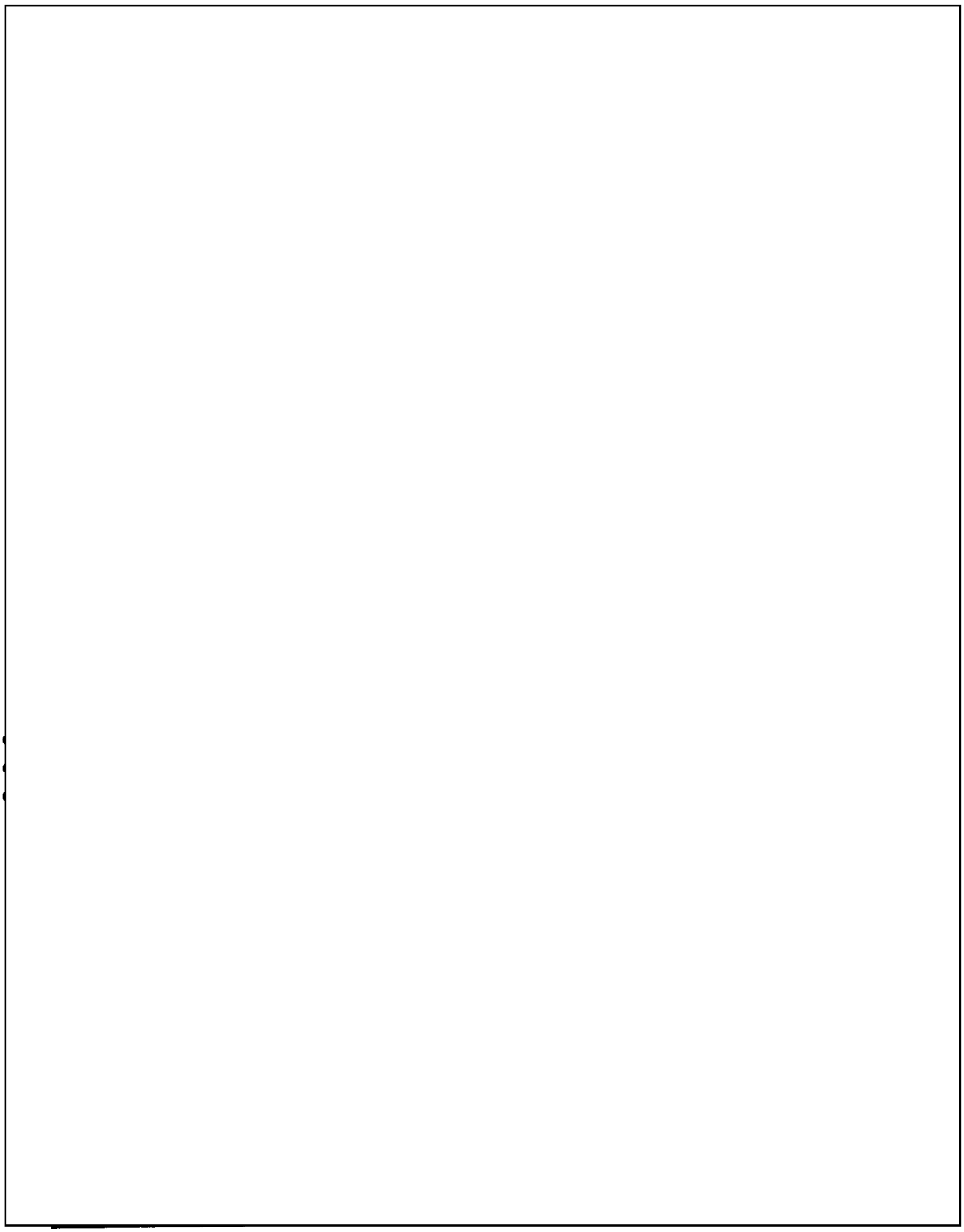

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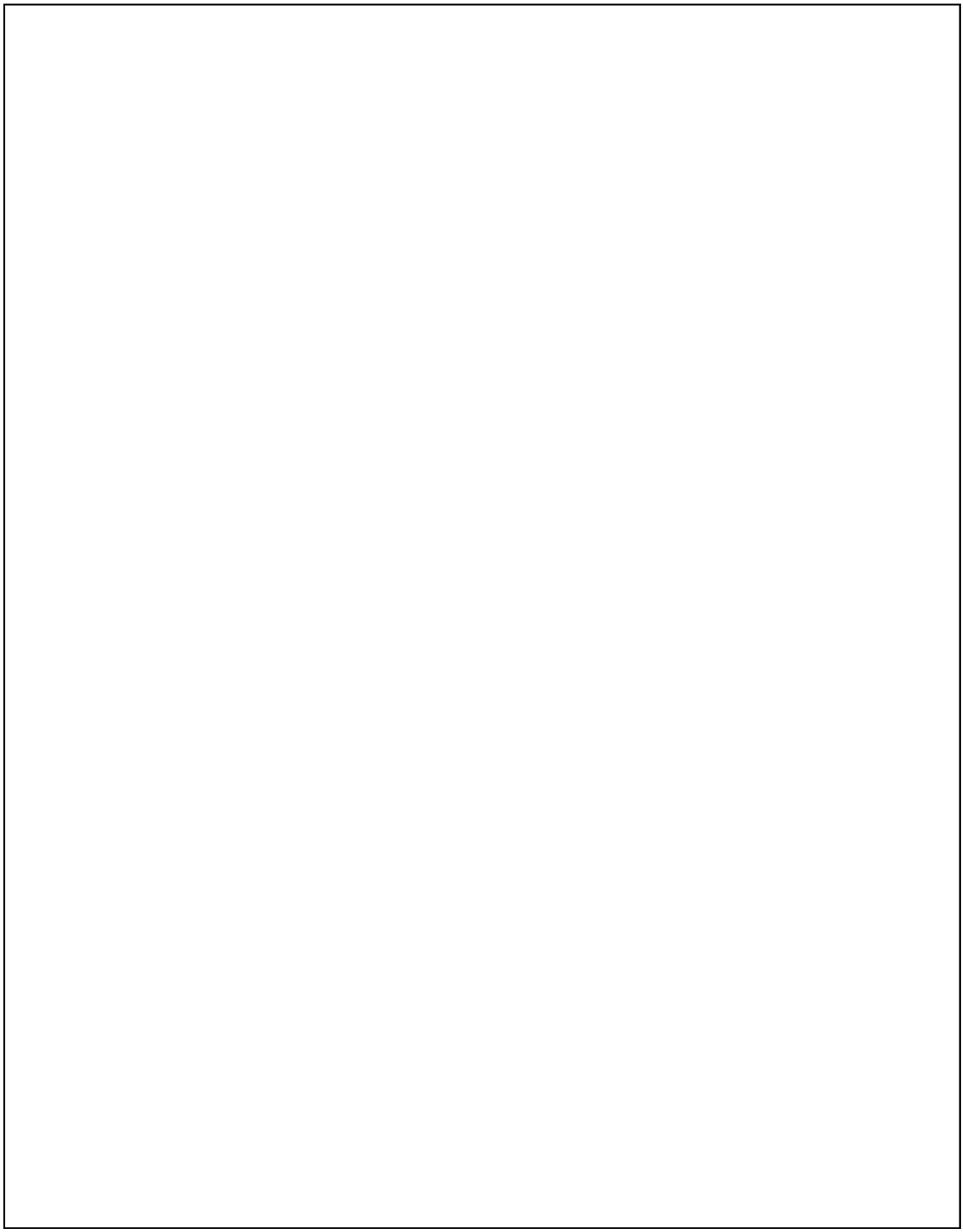

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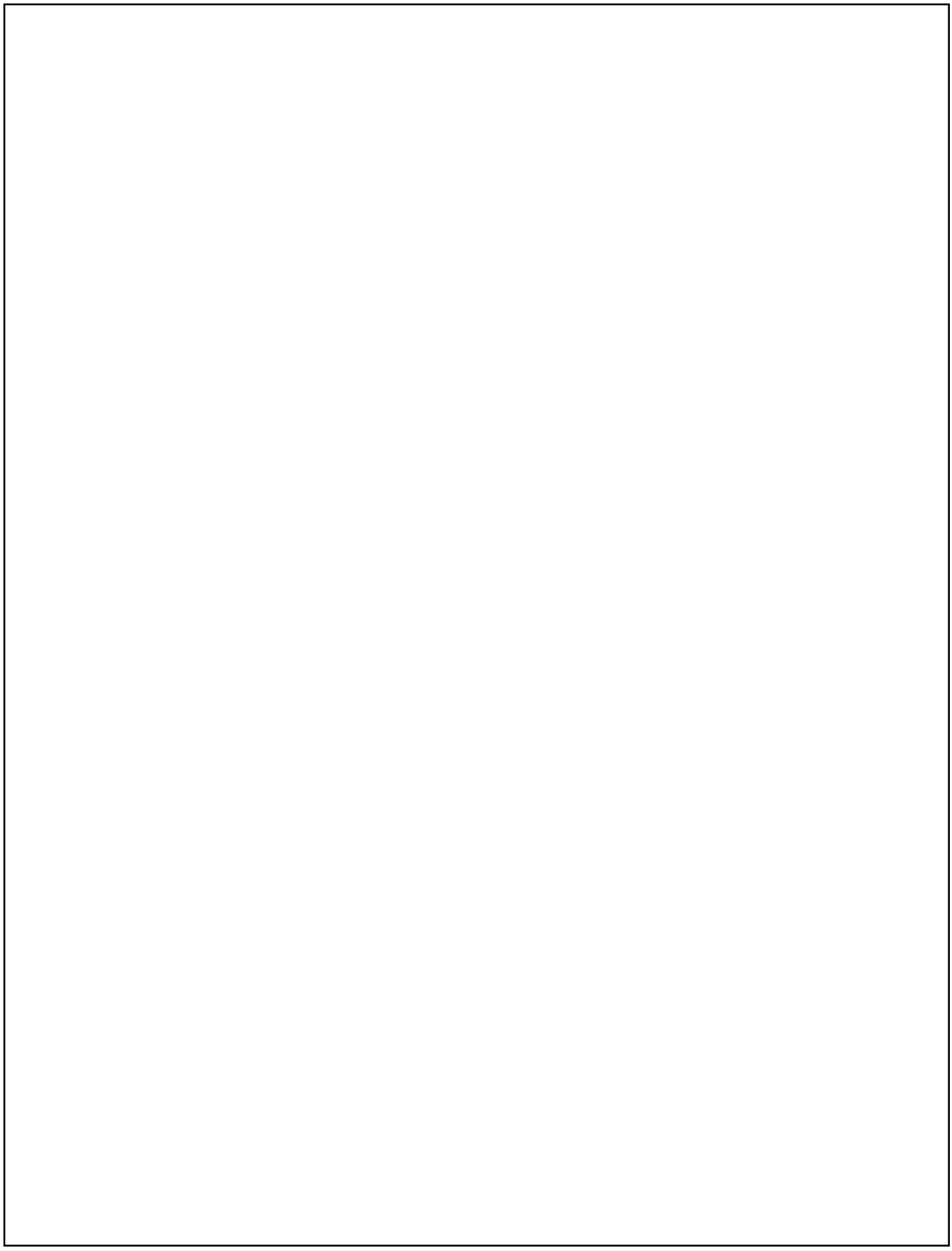

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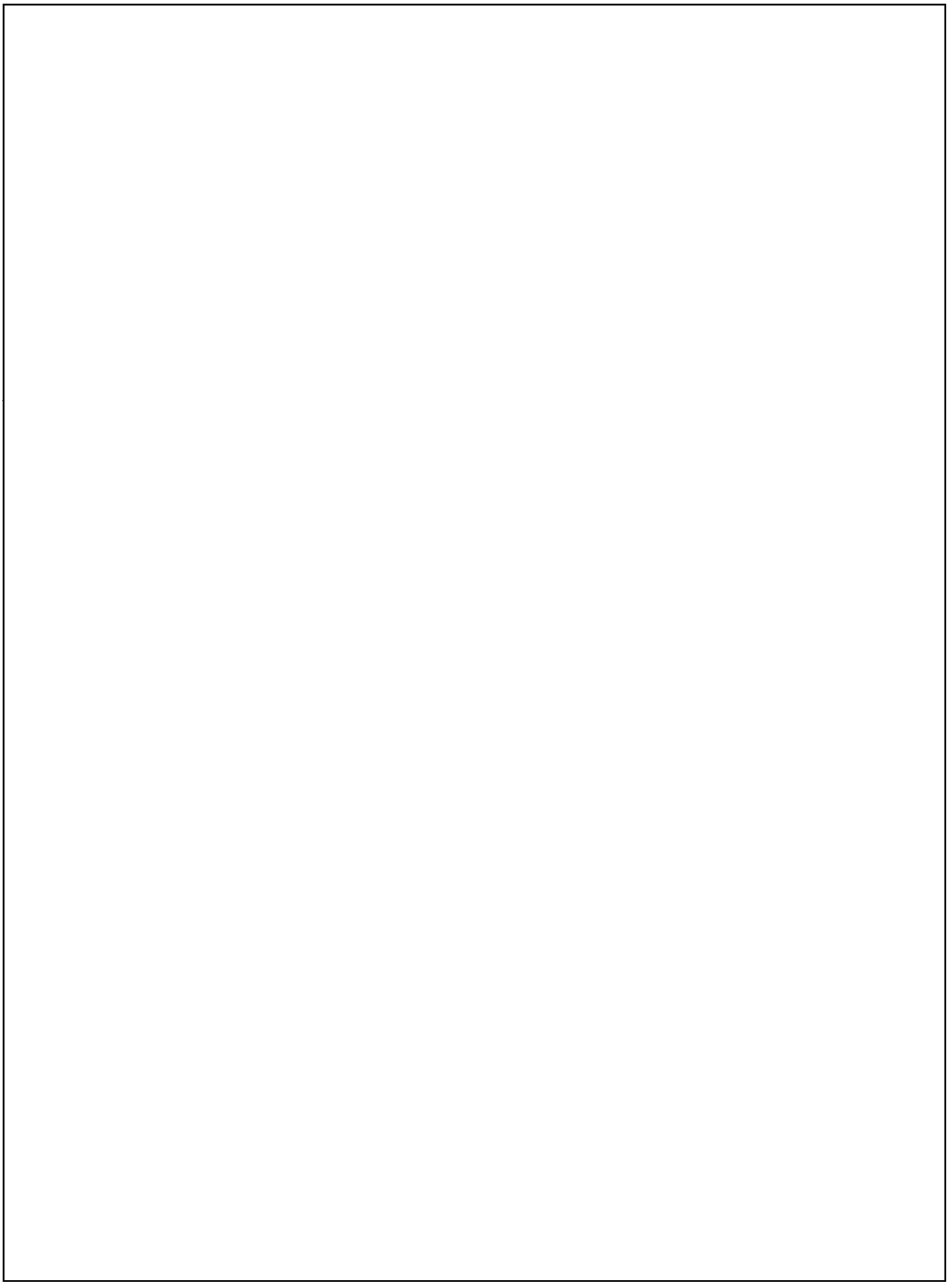

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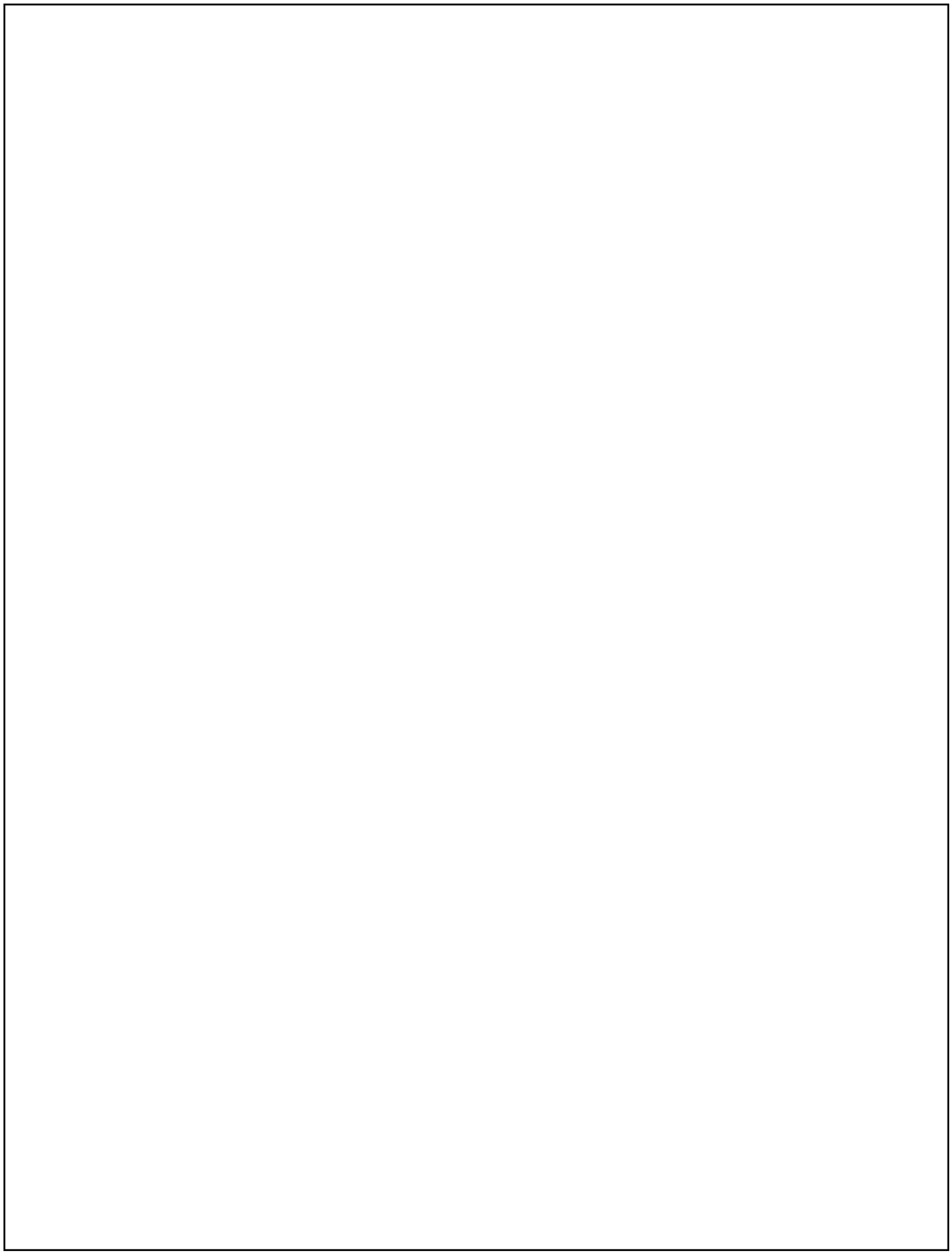

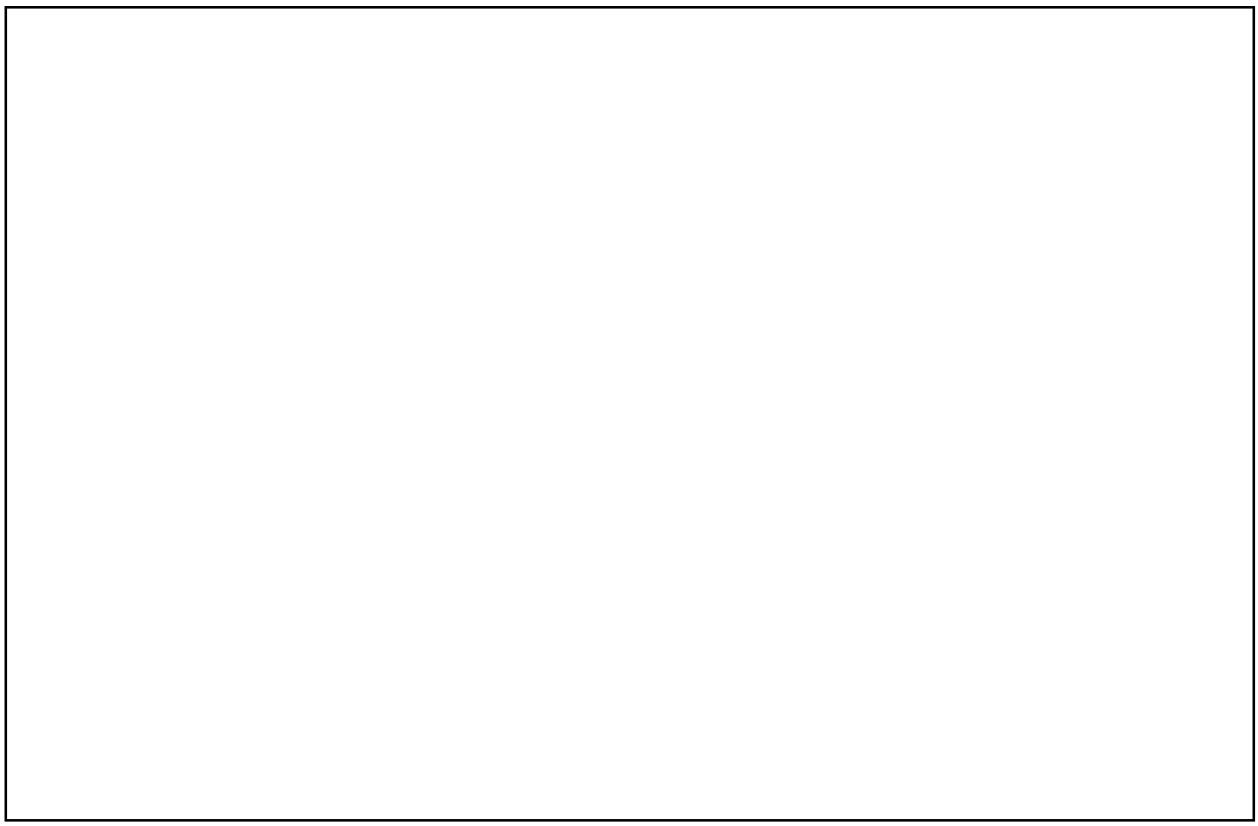

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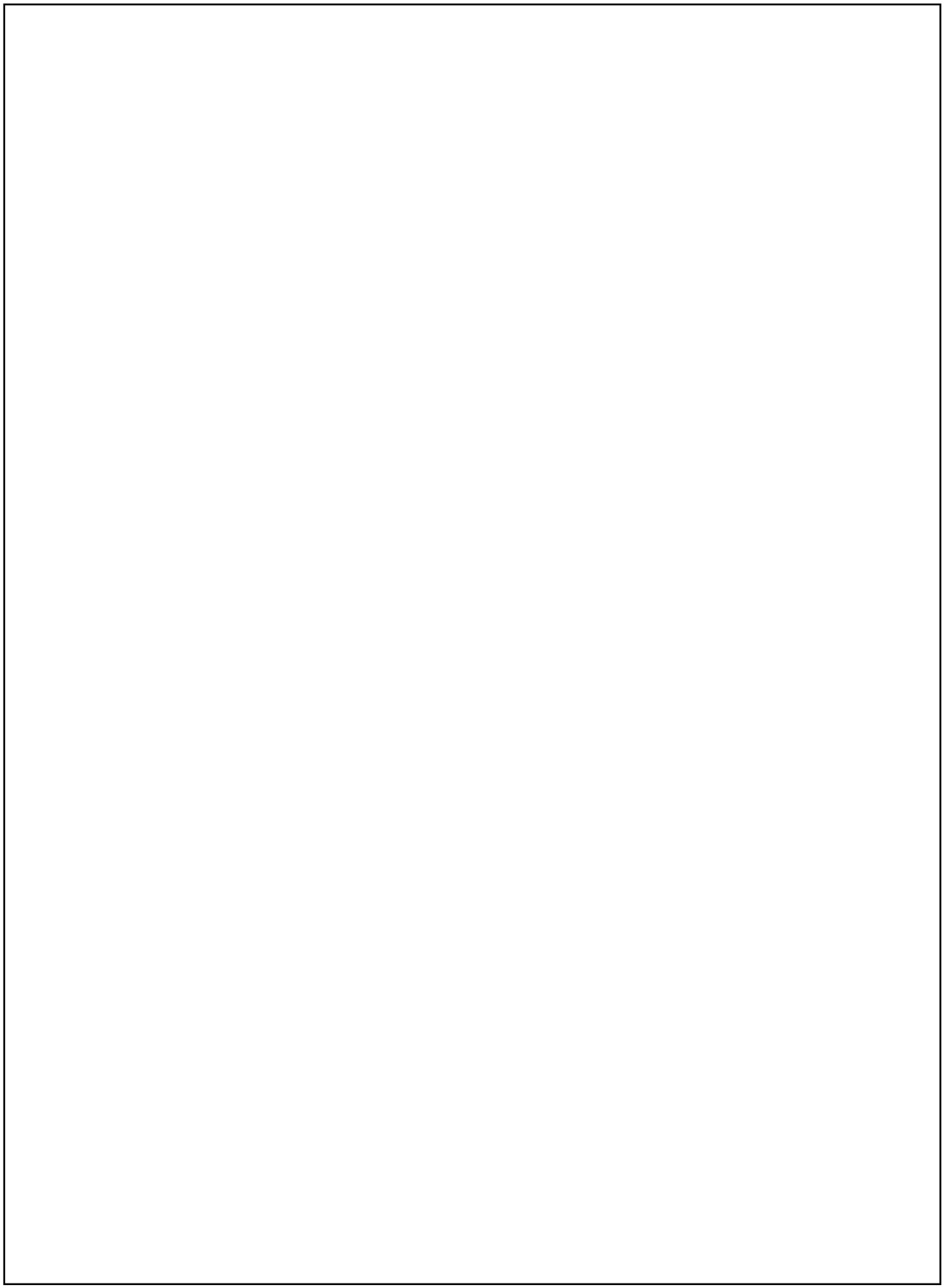

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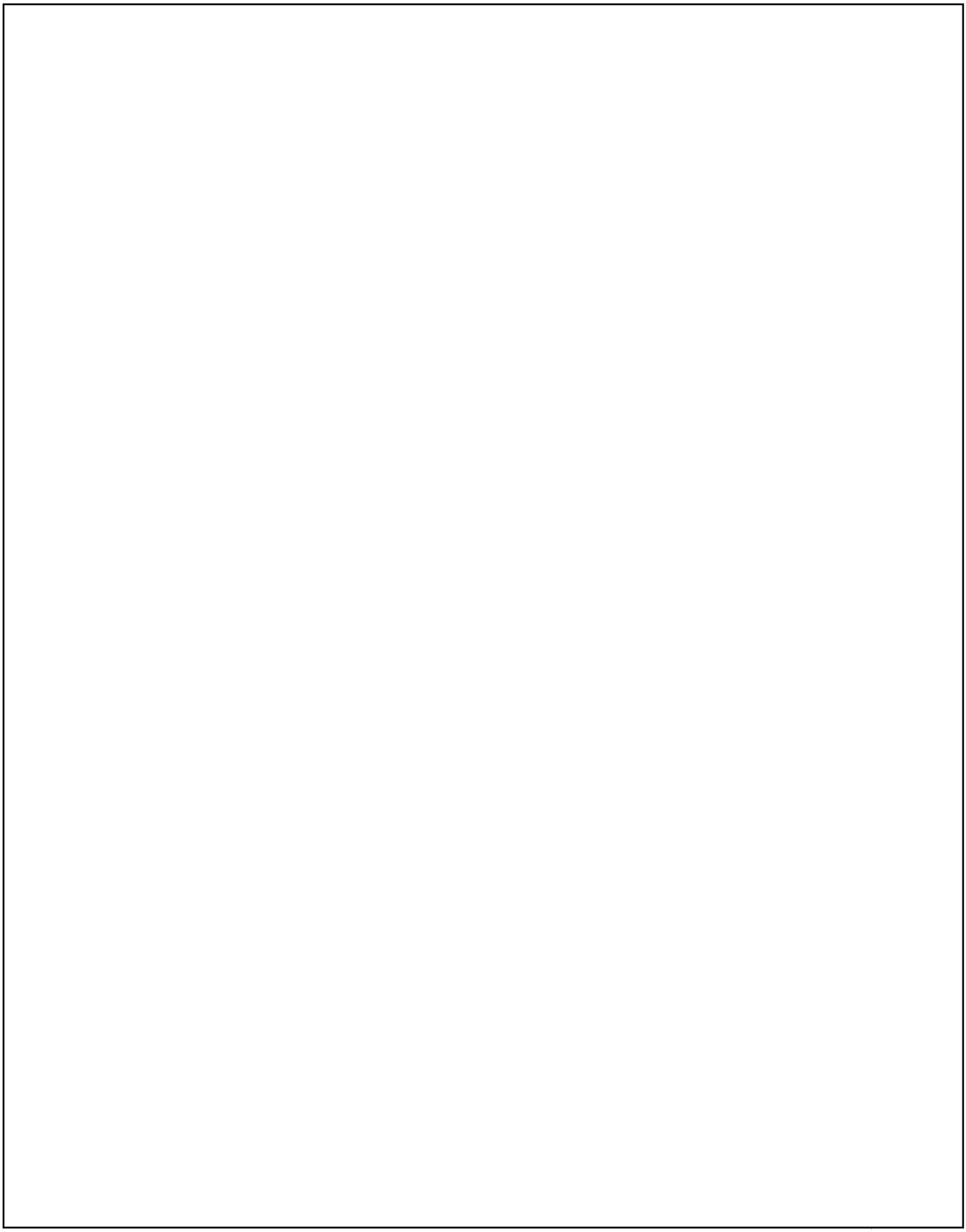

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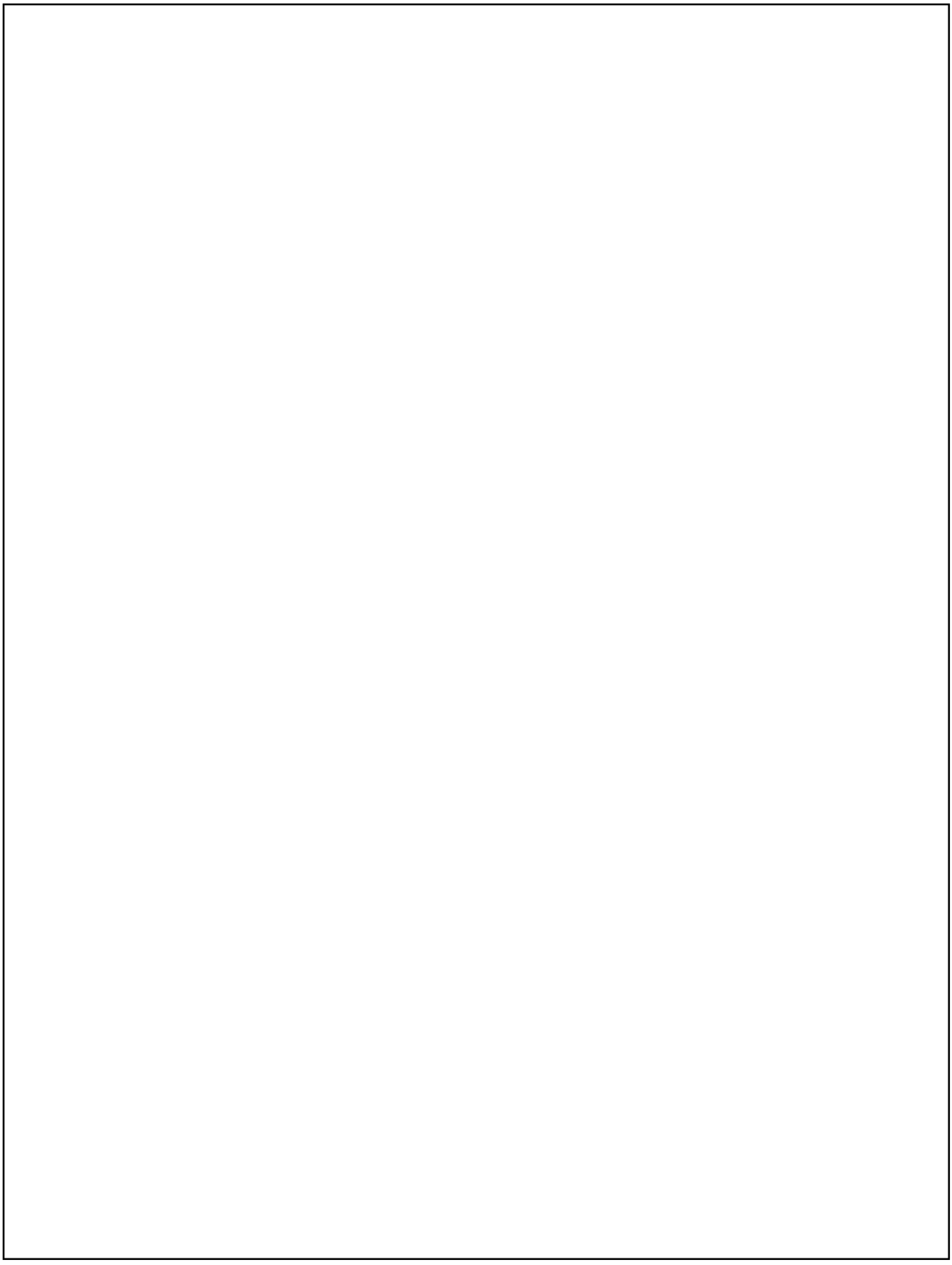

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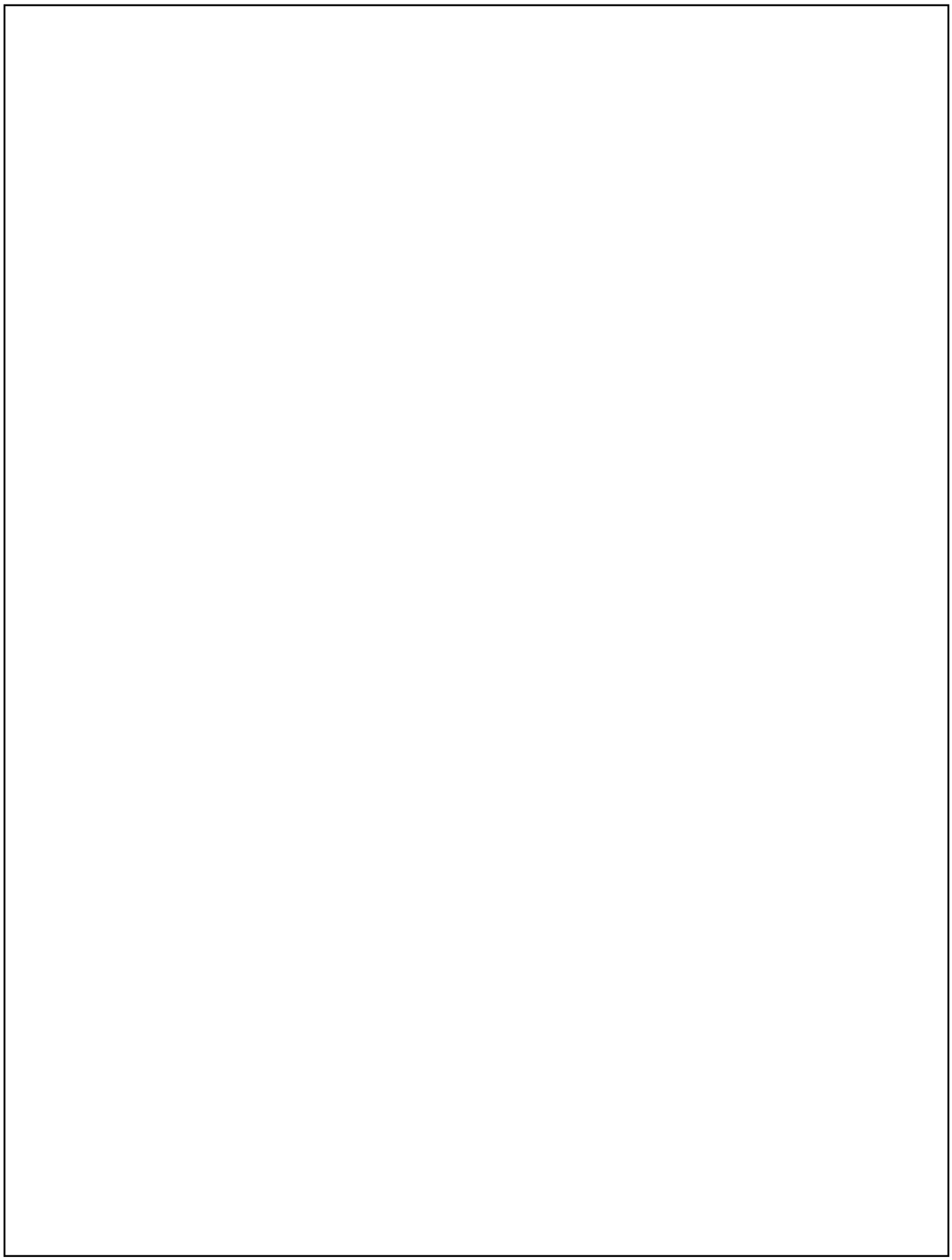

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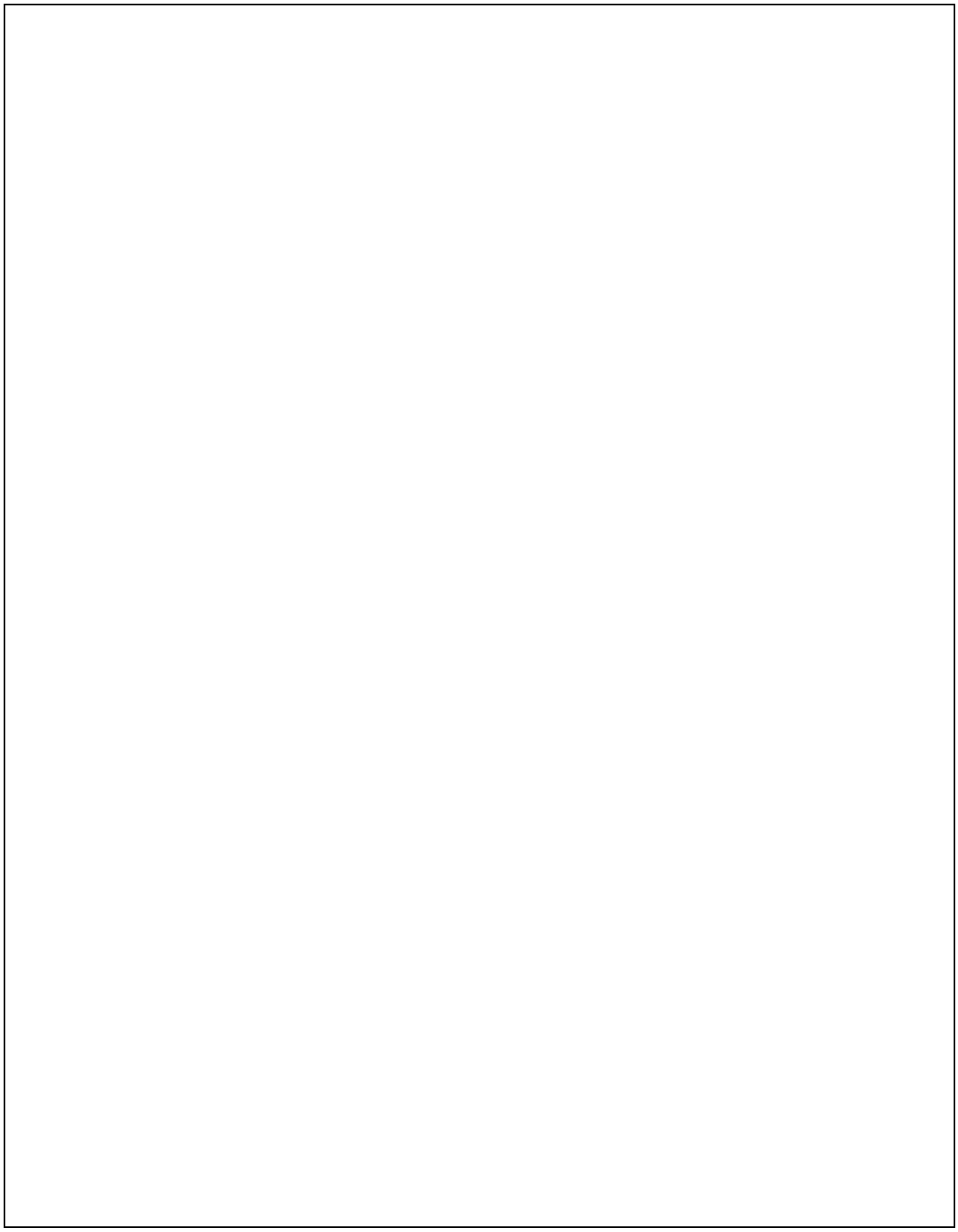

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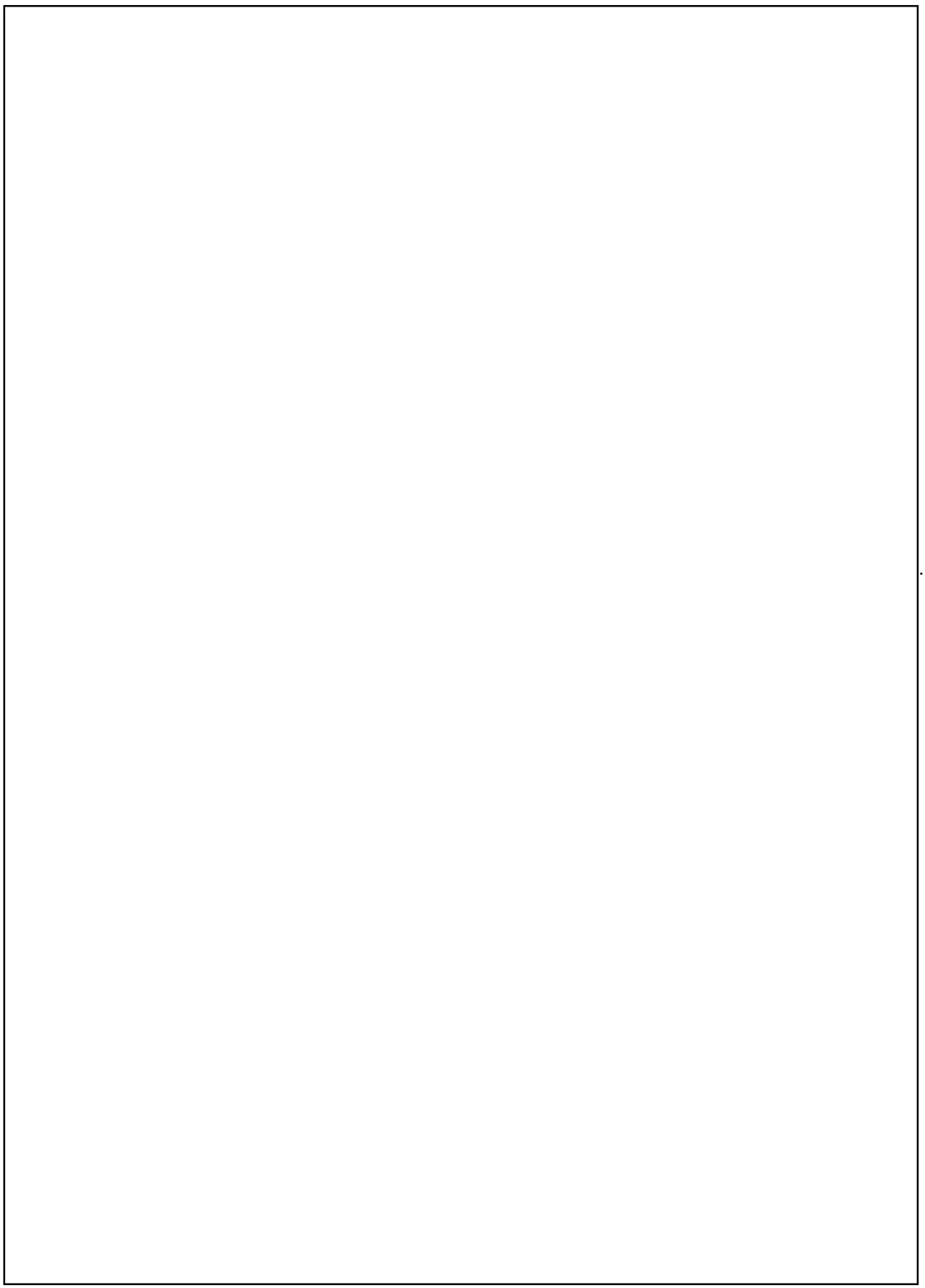

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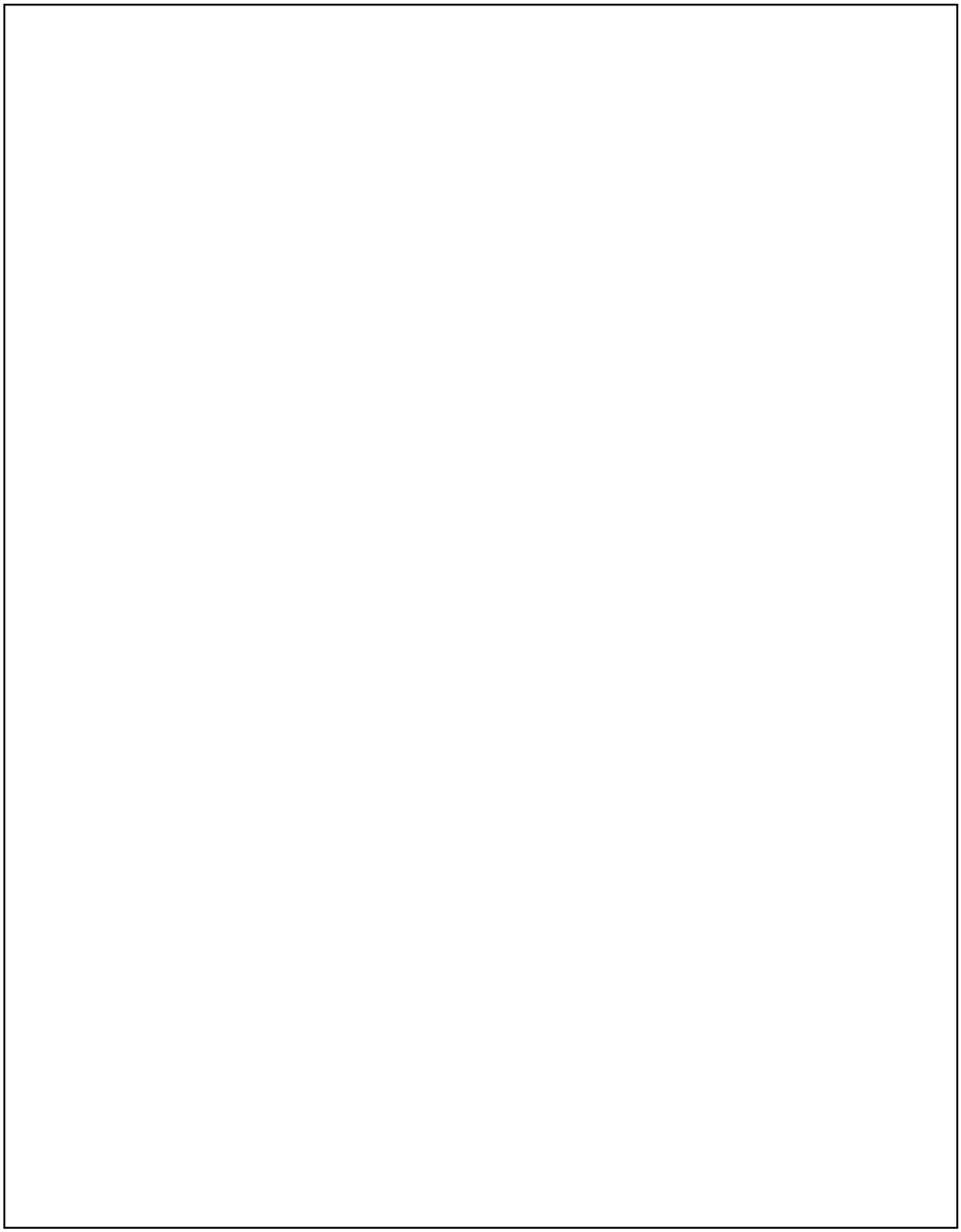

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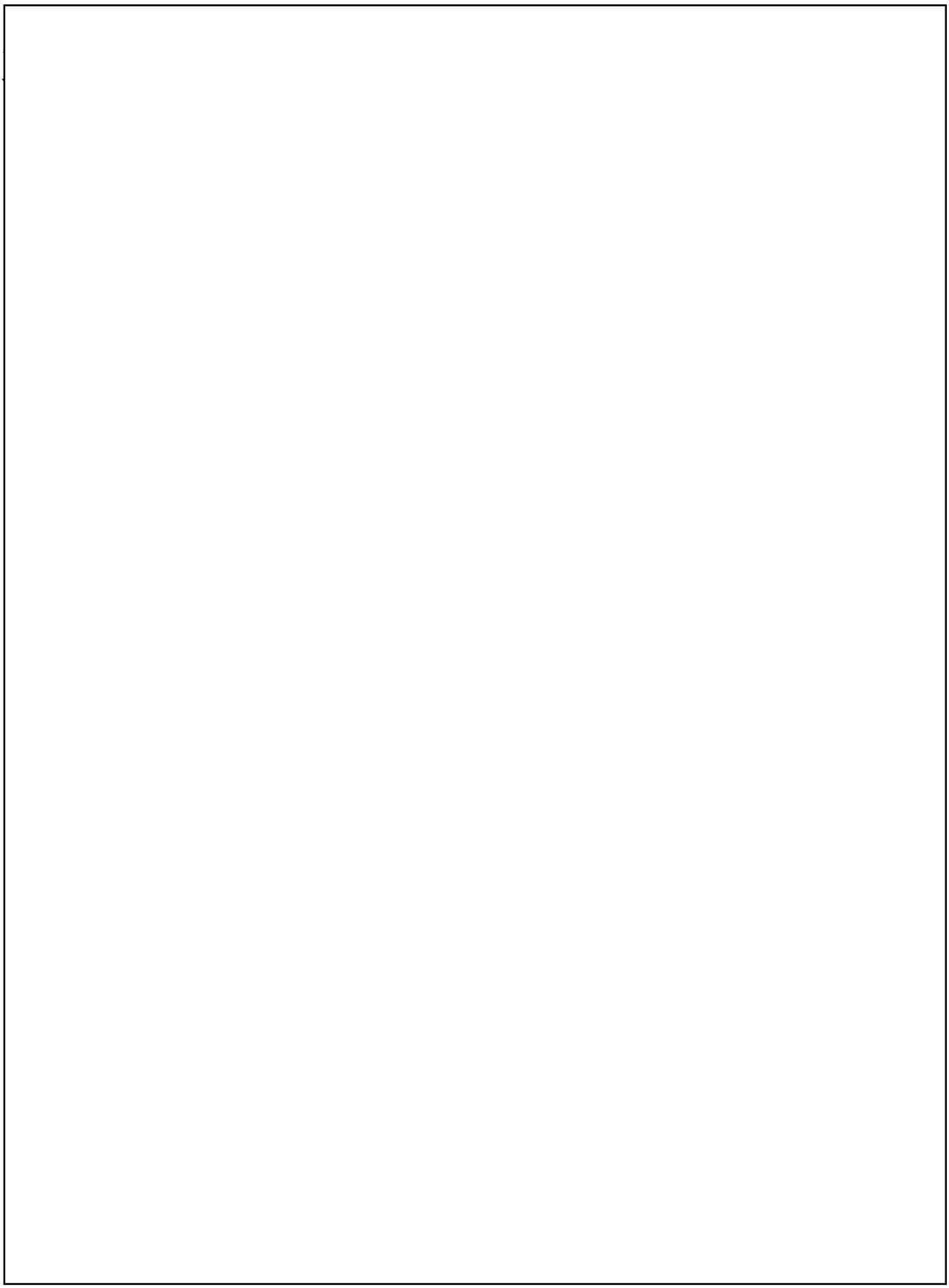

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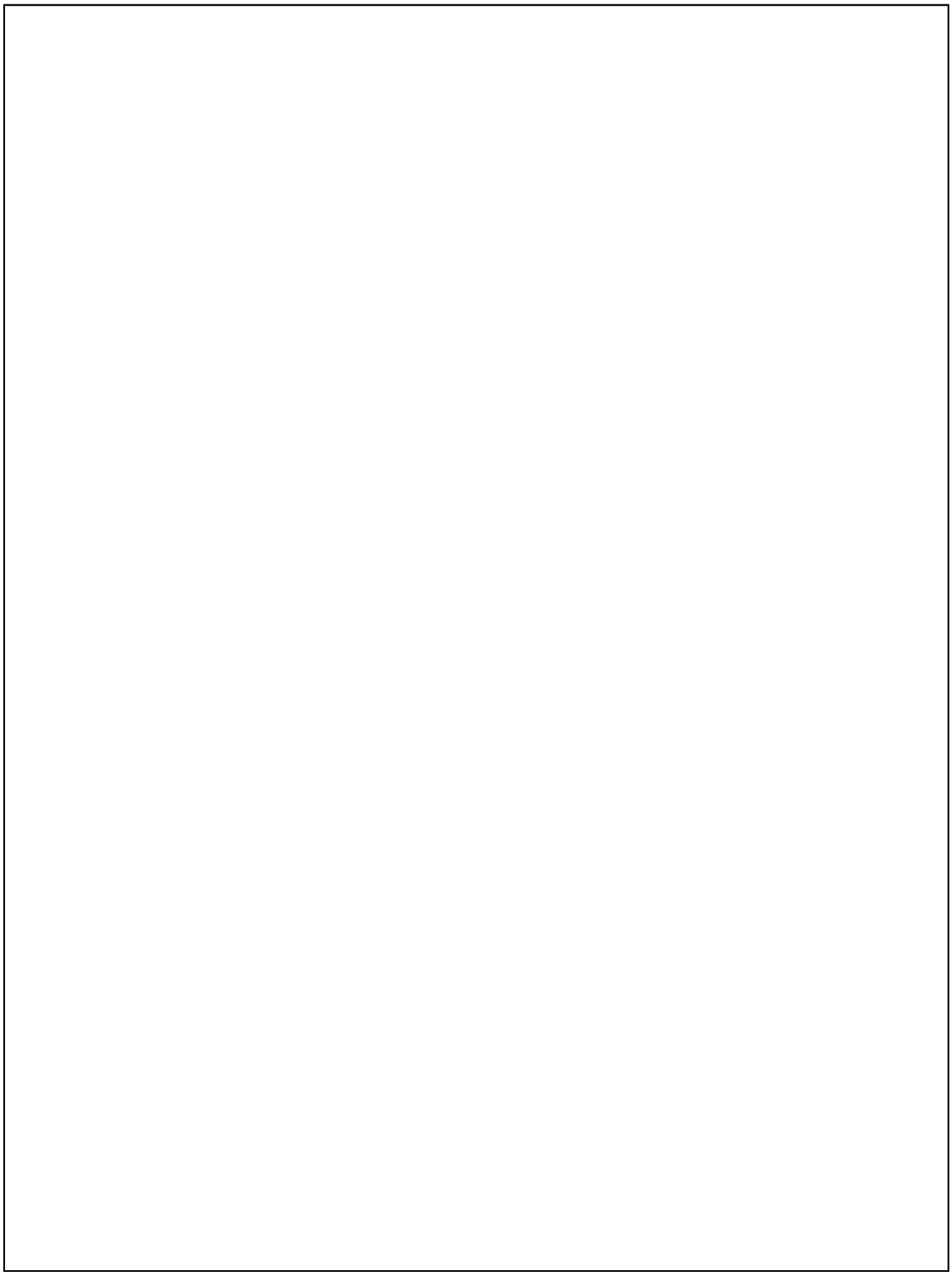

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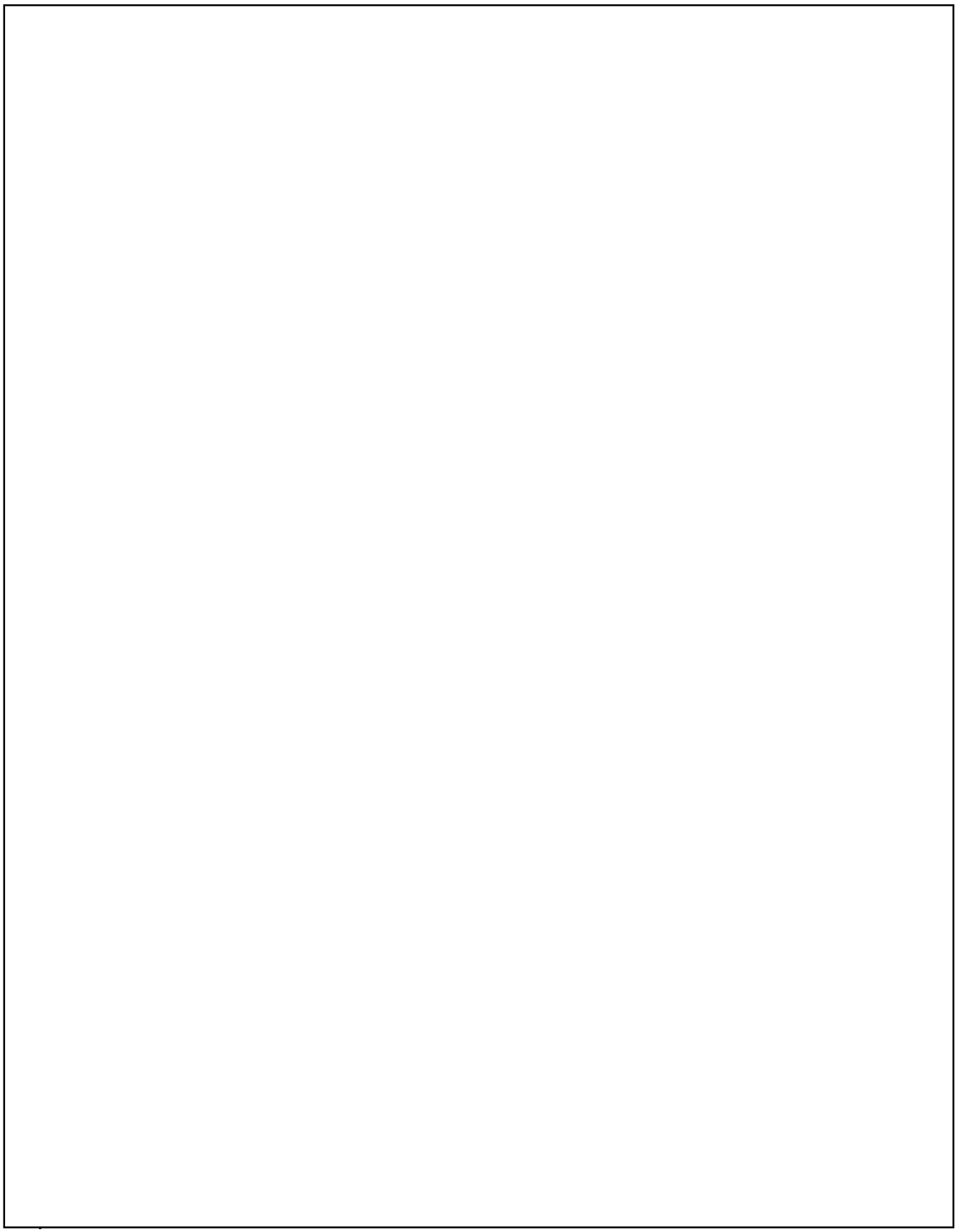

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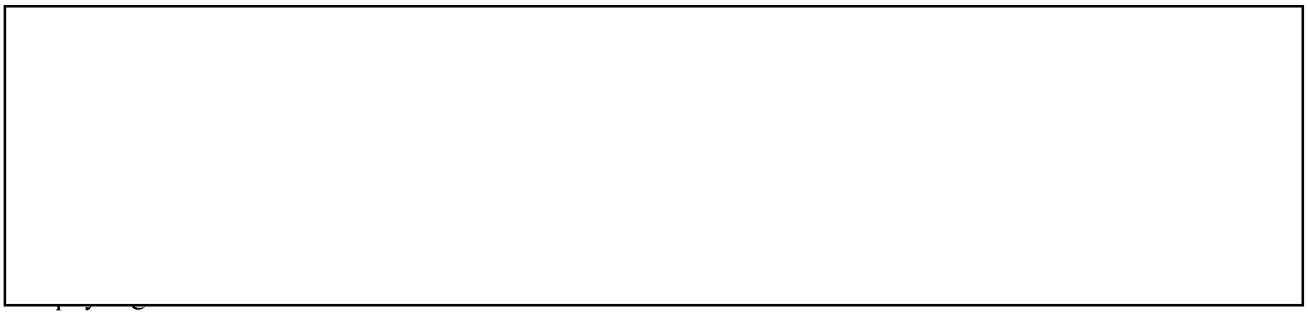

MANAGEMENT OF GTA

The following is a description of the business backgrounds of the executive officers of GTA:

Terry McAuliffe, Chairman

Mr. McAuliffe is the Chairman of GTA. He has been a long time investor and promoter of affordable green energy projects. It is at his direction that GTA has set its goal to truly meet a higher standard among our peers stating that "no green technology is green unless it is affordable to average consumers."

Mr. McAuliffe has been a longtime business leader and successful entrepreneur for nearly four decades. He has successfully started over two dozen companies in the fields of banking, real estate, securities, marketing, renewable energy and insurance. At the age of 14, Mr. McAuliffe started his first business, McAuliffe Driveway Maintenance, where he sealed residential driveways and commercial parking lots in his local community of Syracuse, New York. In January 1988, when he was only 30 years old, Mr. McAuliffe became the youngest chairman of a federally chartered bank in the history of the United States.

Mr. McAuliffe also served as Chairman of American Heritage Homes, one of Florida's largest homebuilding companies, as well as President of American Capitol Management Company, a major developer of real estate projects. He has been an active investor in the alternative energy field for over a decade.

In addition to his successful business career, he is a longtime political leader for the Democratic Party in the United States. He started his political career during the 1980 Presidential reelection campaign of President Jimmy Carter, and at the age of 22 became the national finance director for that campaign. He then served as National Finance Chairman of the Gephardt for President committee, National Finance Chairman and the National Co-Chairman of the Clinton-Gore re-election committee. In 1993, he was named by President Clinton as Ambassador and Commissioner General of the Korean International Exposition. He was Chairman of the 53rd Presidential Inaugural Committee and Chairman of the White House Millennium Celebration. In 2000, he chaired the Democratic National Convention in Los Angeles. He was elected Chairman of the Democratic National Committee from 2001 to 2005. He is widely credited with rebuilding, reenergizing and revitalizing the Democratic Party. As Chairman of the DNC, he shattered all Party records by raising over $535 million. He also served as Chairman of the 2008 Hillary Clinton Presidential campaign. In 2009, he unsuccessfully ran for Governor of the State of Virginia.

Chairman McAuliffe received a Juris Doctor degree from Georgetown University School of Law and a bachelor's degree from The Catholic University of America in Washington, D.C.

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Charles Xiaolin Wang, Director, President and Chief Executive Officer

Gary Tang, Director and Chief Operating Officer

Alan Himelfarb, Executive Vice President

Yucheng Lei, Director and Chief Engineer

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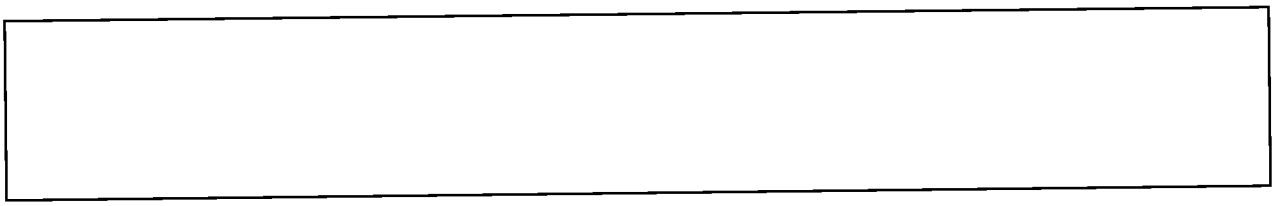

MANAGEMENT OF OUR FUND

The management company of the Fund, GCFM, is managed by a group of distinguished business, community, and political leaders with extensive experience in investment. The following is a description of the business backgrounds of the board members and officers of the management company for the Fund. With the expansion of GCFM-RC coverage, the fund will provide the same level of highly professional management as it does right now to support GTA project.

Chairman & Board Director, Sudhakar Shenoy

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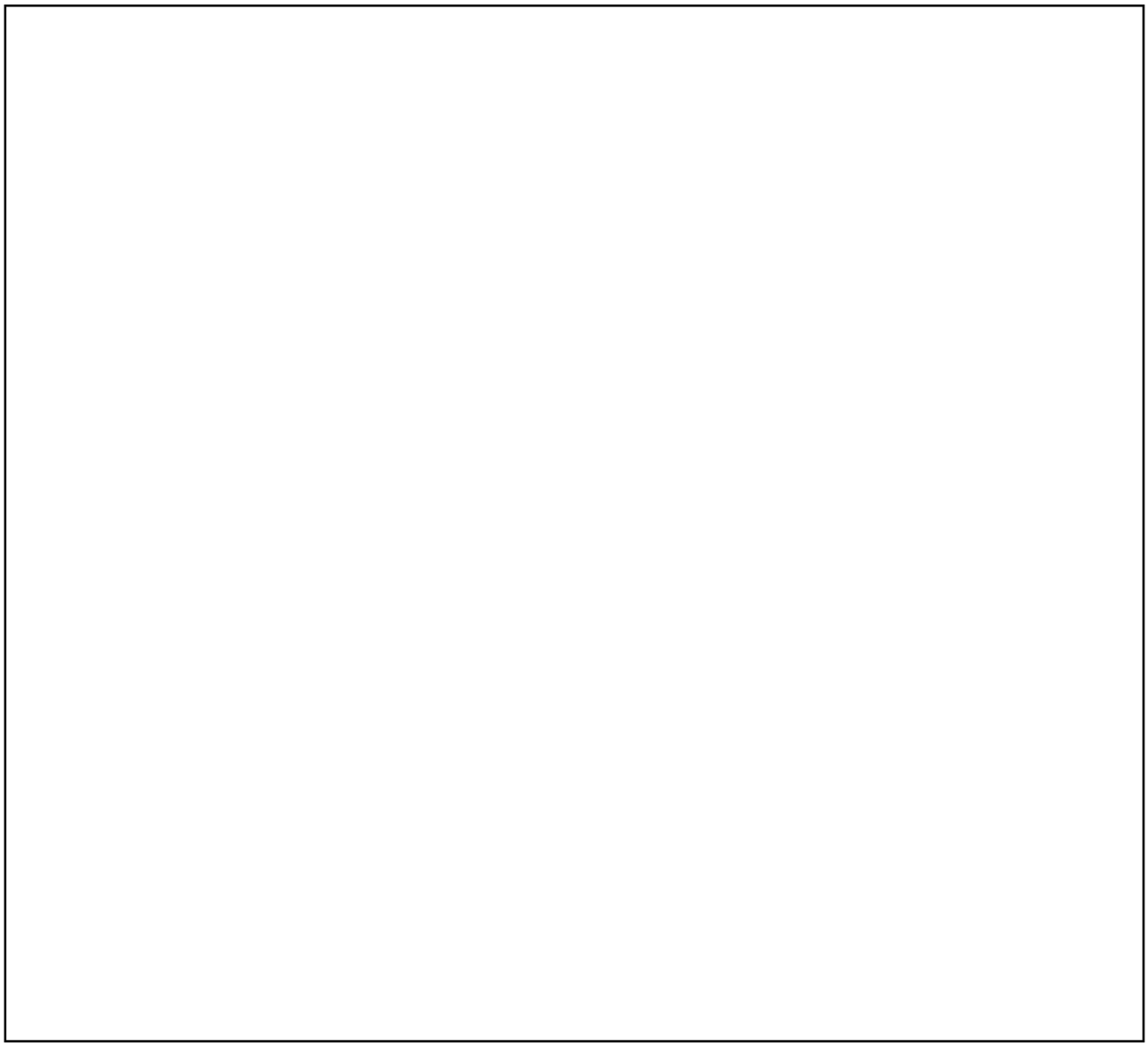

Board Director, Kathleen Blanco

Kathleen Blanco is the former governor of the State of Louisiana. Governor Blanco was elected lieutenant governor in 1995, and was overwhelmingly reelected to her second term in 1999, winning 80 percent of the vote. As the state's second-highest official, she supervised the Department of Culture, Recreation and Tourism. Under her leadership, tourism in Louisiana increased by 41 percent. This growth led to a $2.5 billion increase in the tourism industry's economic contribution to the state and the creation of 21,000 new tourism-related jobs.

On January 12, 2004, Blanco became the first woman governor of Louisiana. Committed to education excellence, she chaired the Southern Regional Education Board and made Louisiana a leader in improved education standards throughout the South. She was responsible for passage of the largest increased investment in education in the state's history. Blanco also led one of the most aggressive economic development efforts in state history, making significant investments in the advanced technology infrastructure needed to diversify Louisiana's economy as well as in the highway, port, and infrastructure improvements needed to increase Louisiana's ability to compete for new jobs. In all, she attracted nearly $24 billion in new investments representing nearly 35,000 new jobs in just three years. In addition, she was responsible for the expansion of access to health insurance for Louisiana's children, and created a nationally-recognized model of excellence in juvenile justice by overhauling Louisiana's state corrections system. In 2005, Governor Blanco led Louisiana through Hurricane Katrina and its aftermath, the largest natural disaster in American history. Under her leadership and guidance, well over $2 billion in recovery dollars is at work aiding local communities. Included in that figure are investments in school and home rebuilding, improving emergency response capabilities, and addressing health care needs. Blanco also established the Coastal Protection and Restoration Authority and led the fight to secure America's wetland, Louisiana's natural barrier against future storms. During her gubernatorial tenure, Blanco served on the National Governors Association's Center for Best Practices board as well as on two NGA committees: Natural Resources; and Education, Early Childhood, and Workforce.

Board Director, Margret Richardson

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Board Director, Owen Pickett

Board Director, Randy Wright

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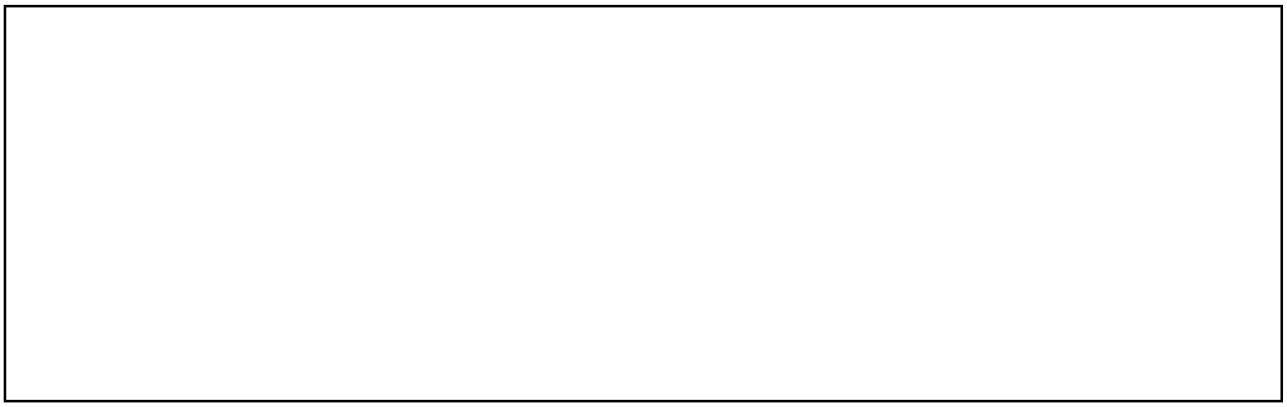
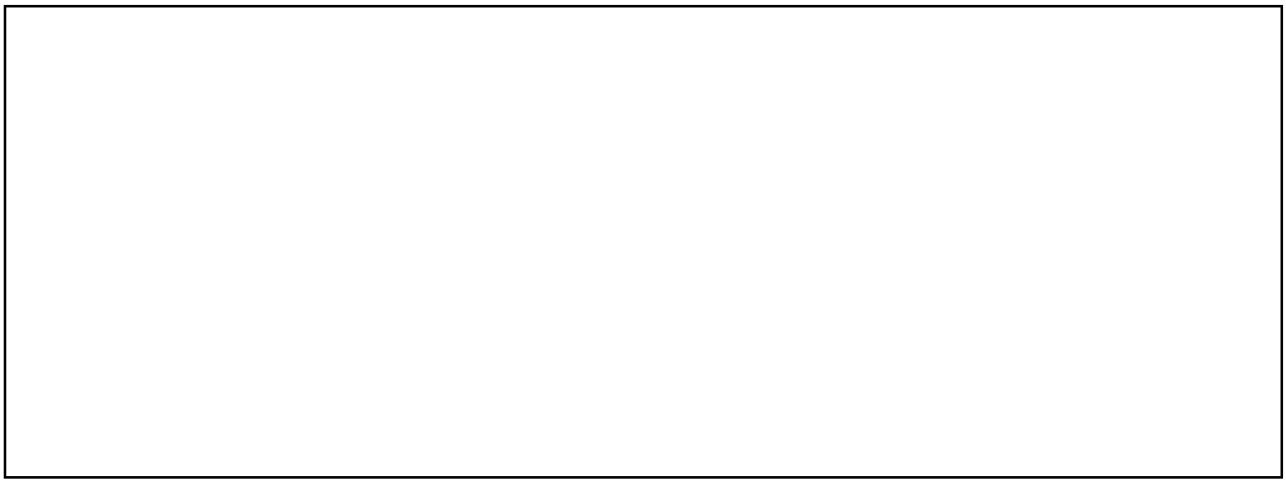


Vice President, Reginald Hughes



General Counsel, Steve Yale-Loehr

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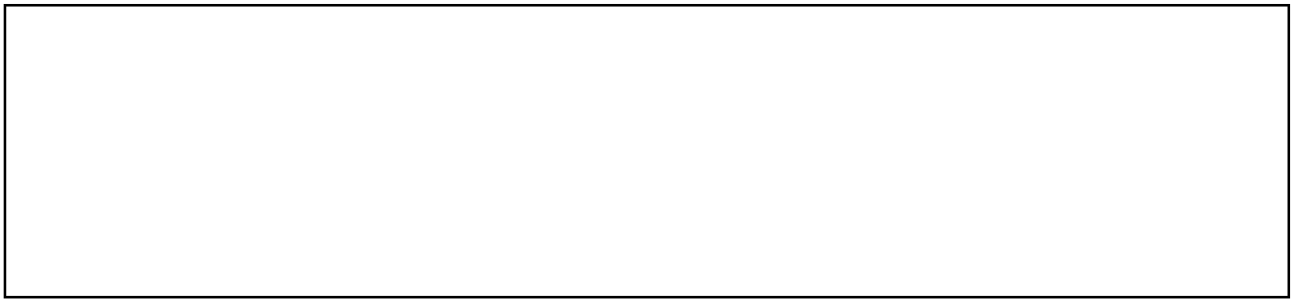

David Z. Lu, Lead Counsel for EB-5 Petition Processing

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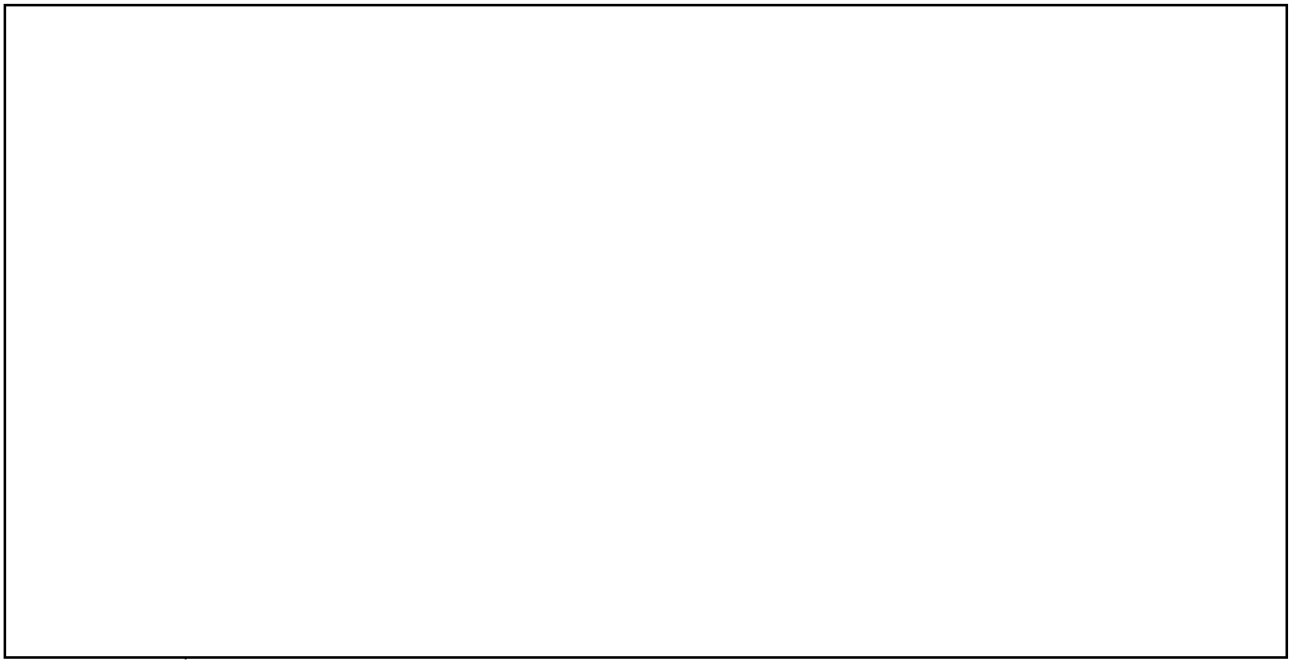

Compensation of Management

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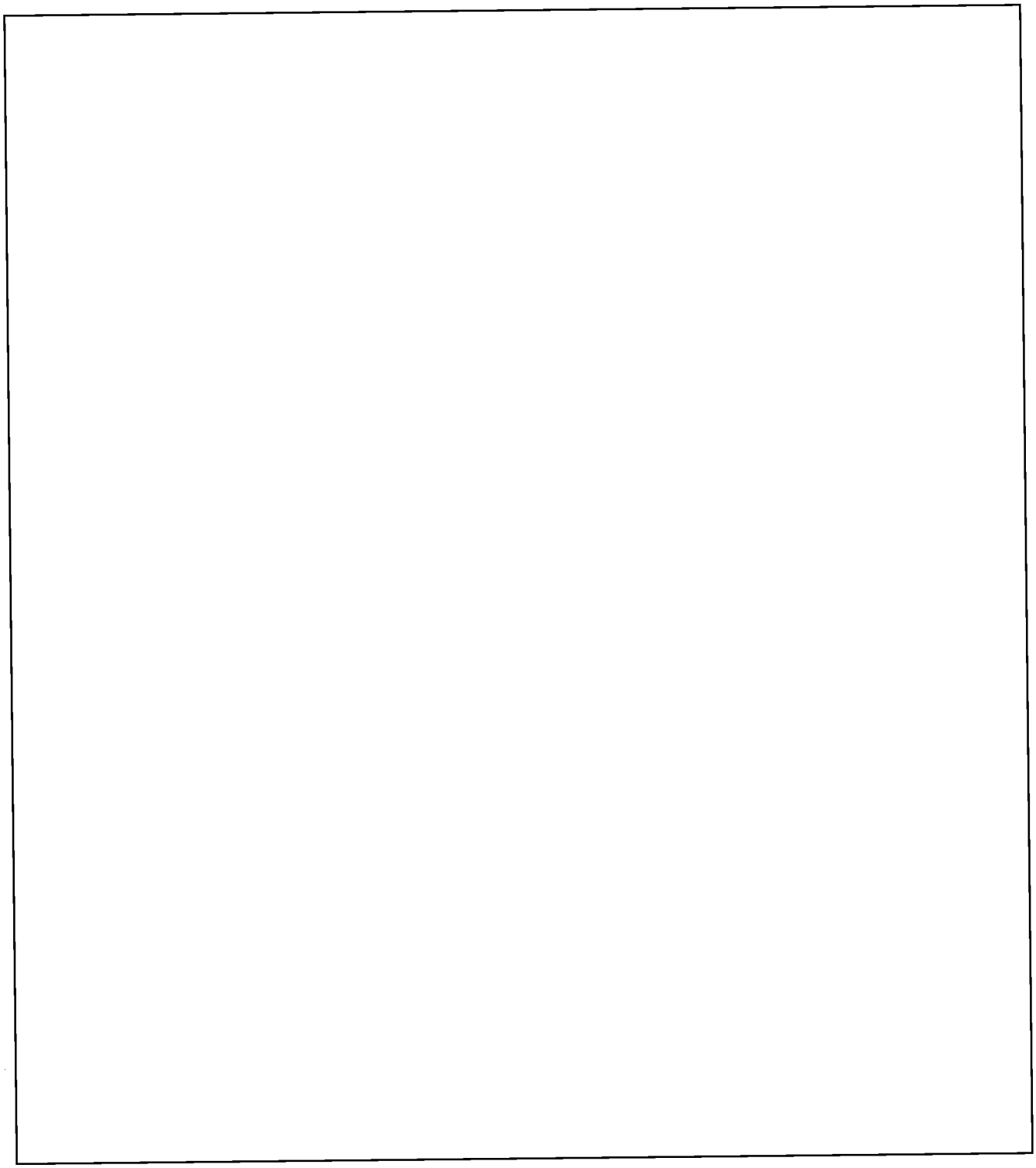
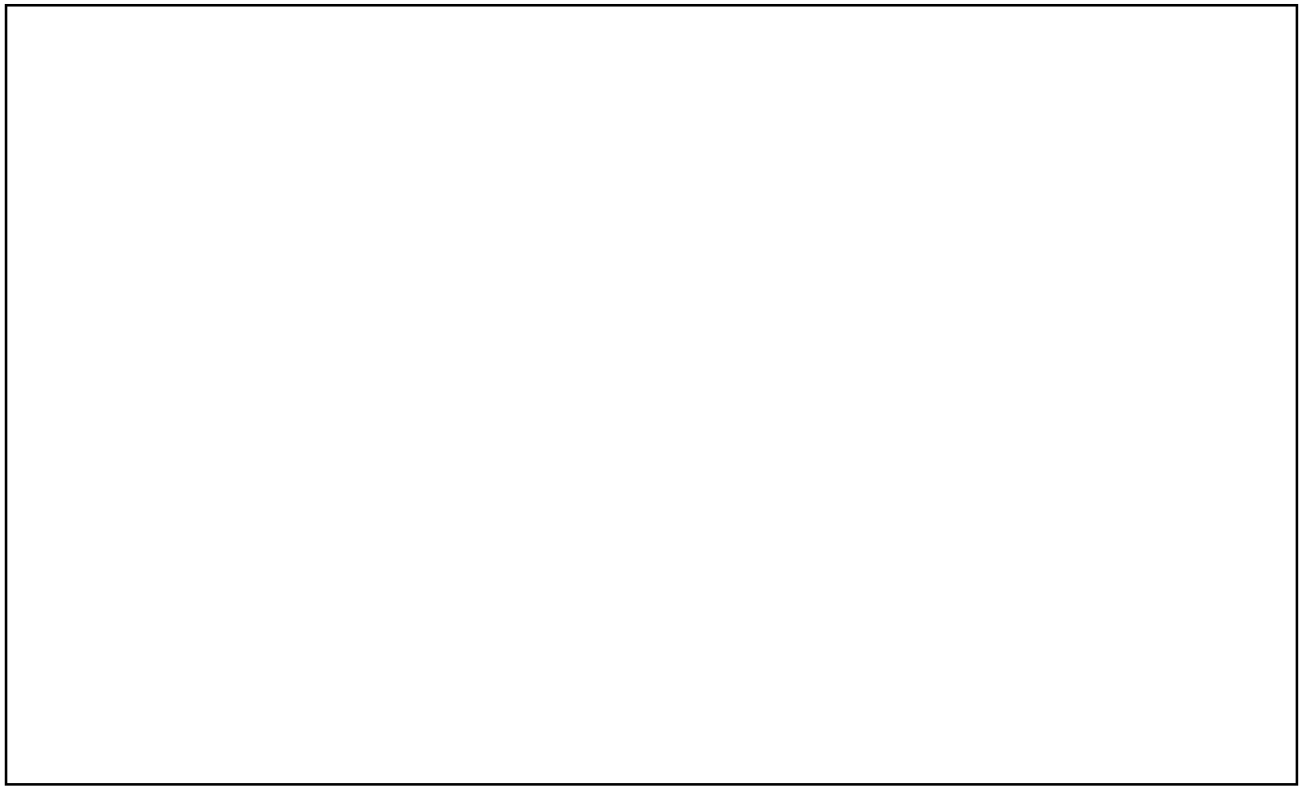
RIGHTS OF UNIT HOLDERS





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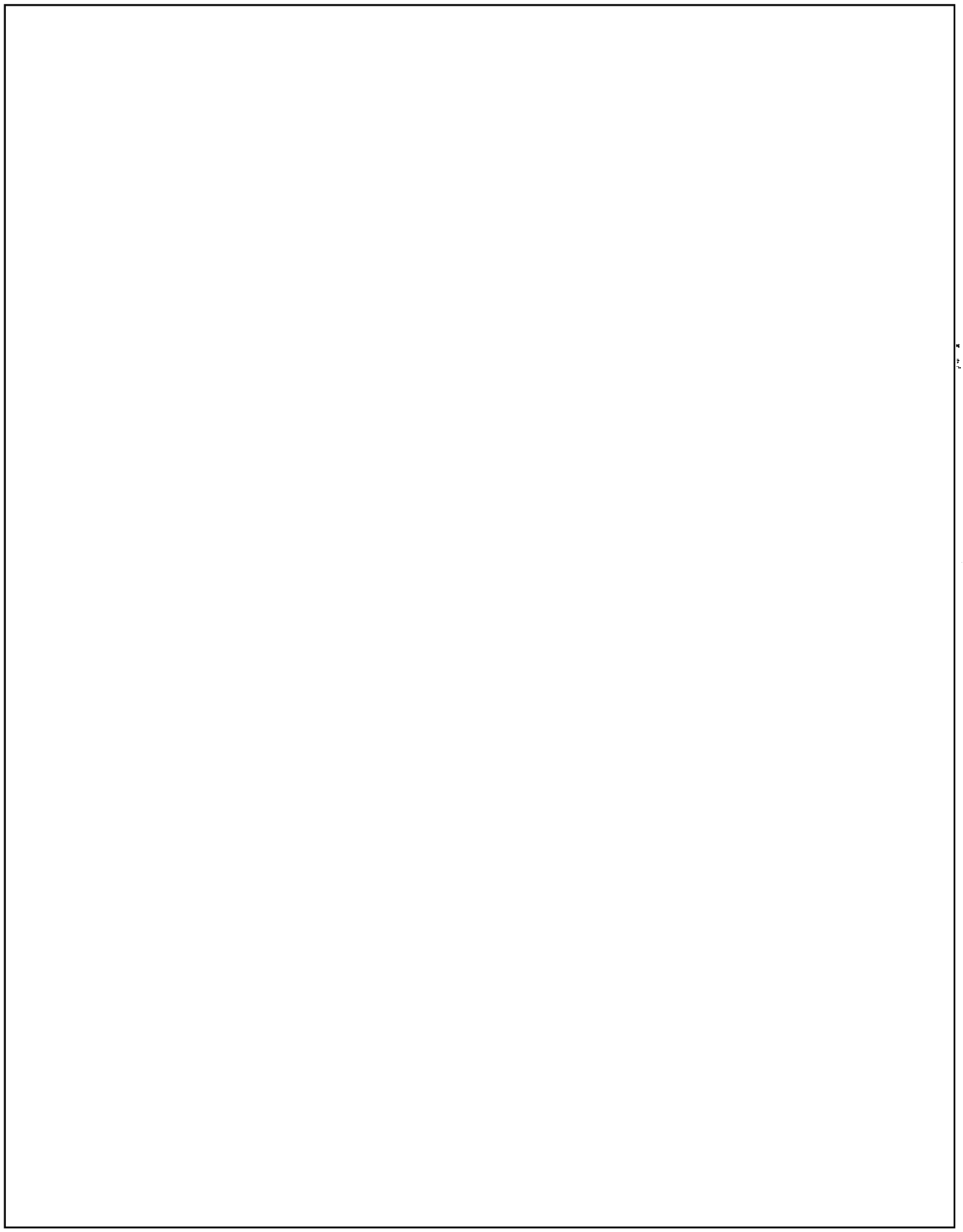

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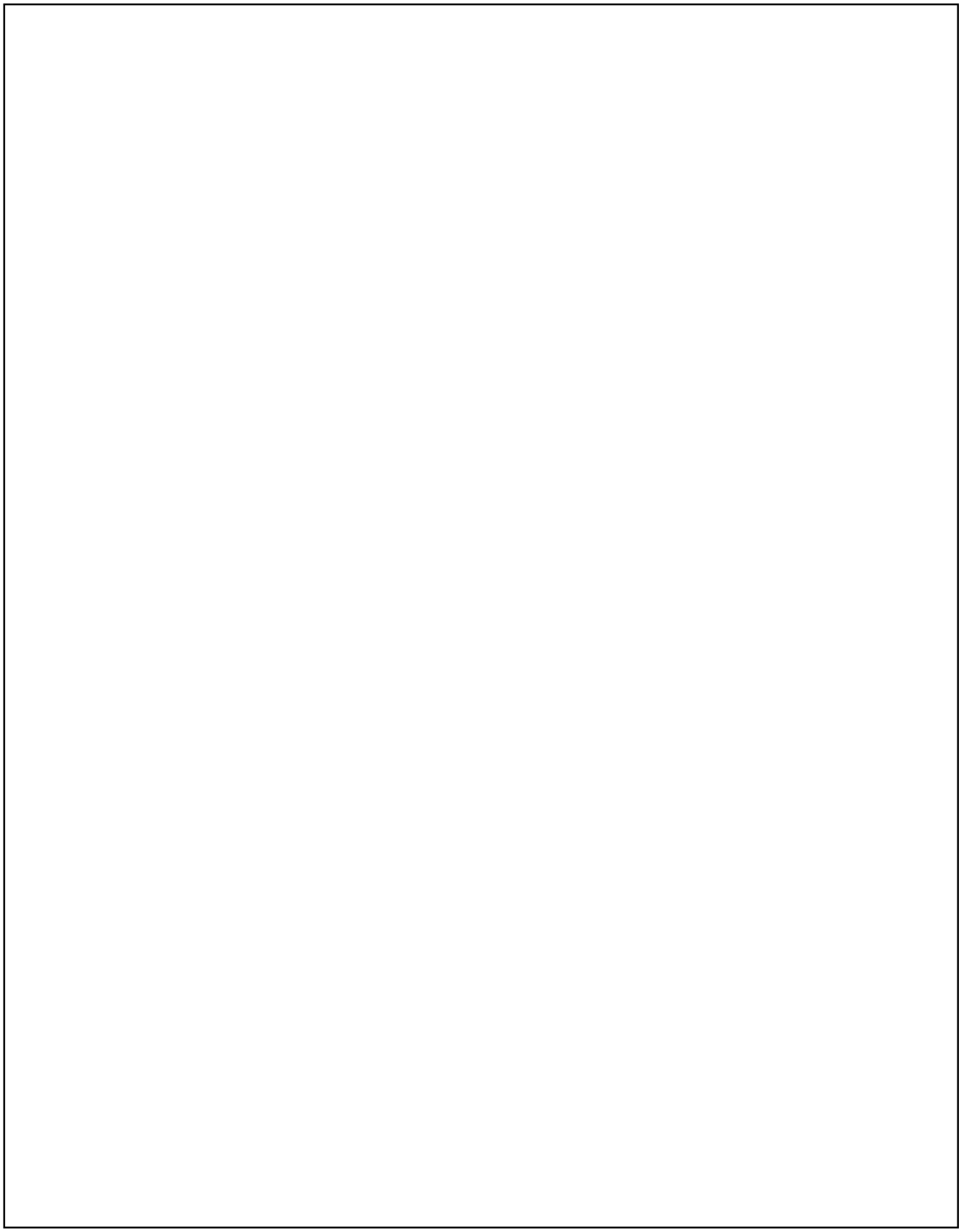

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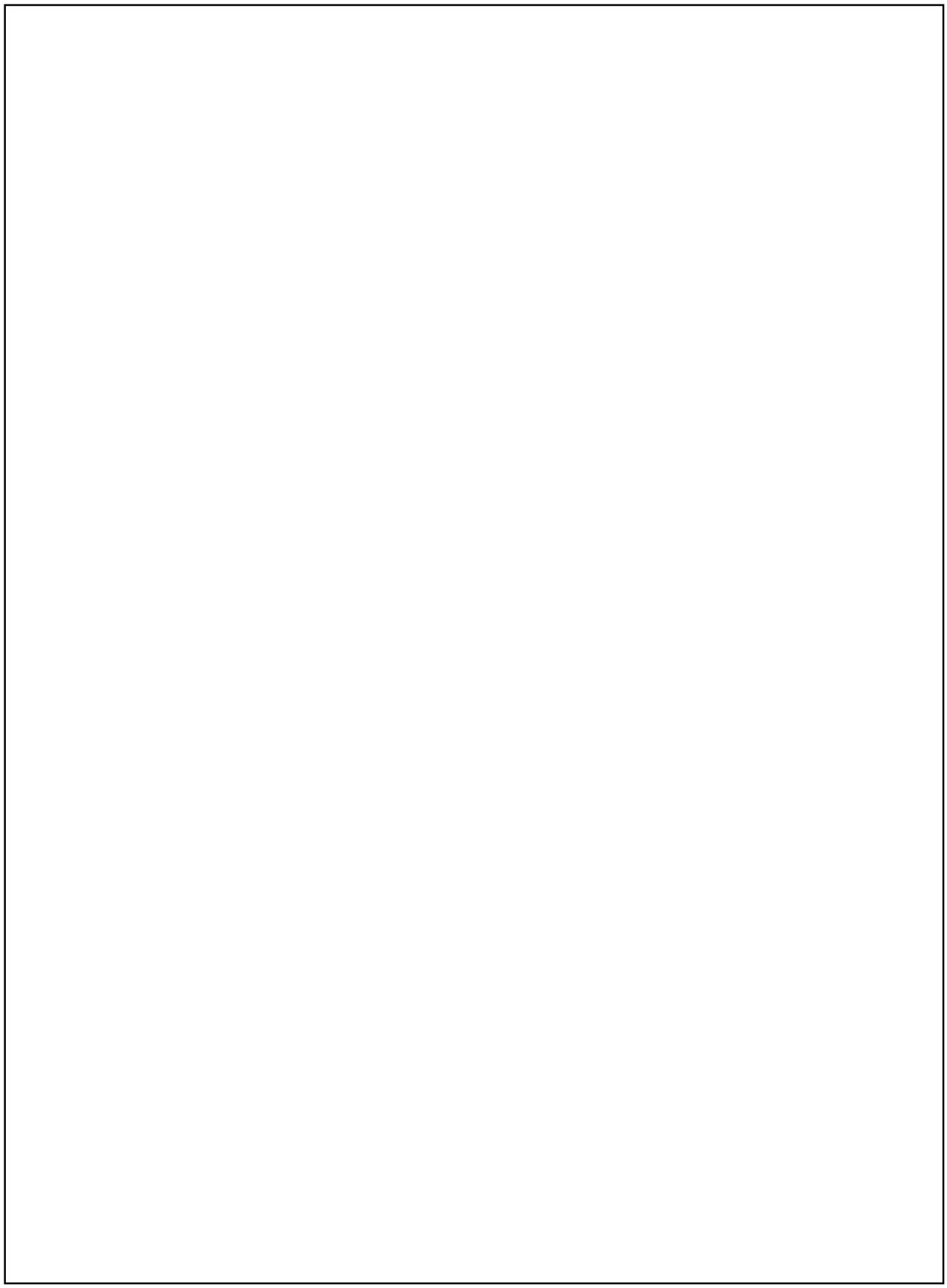

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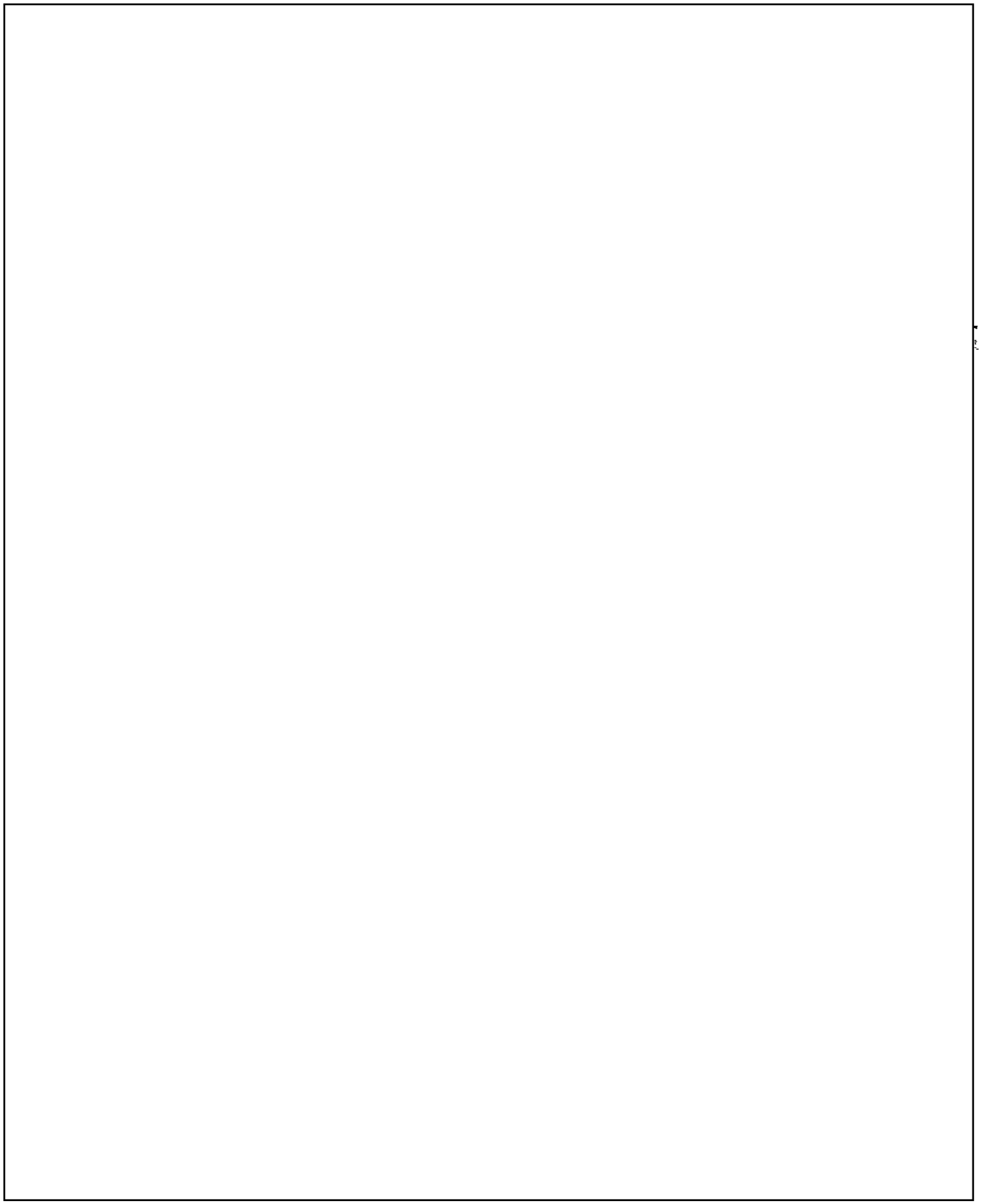

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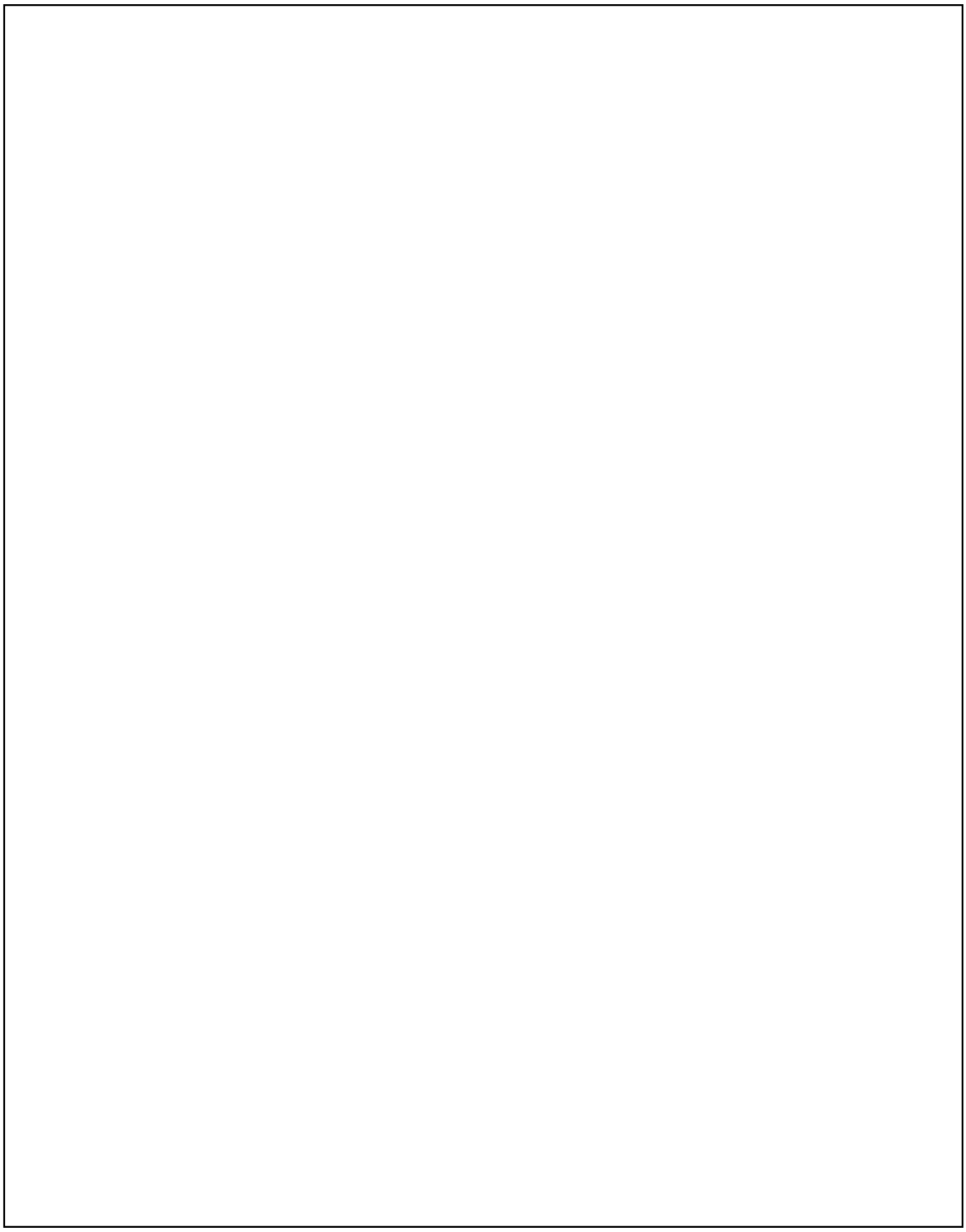

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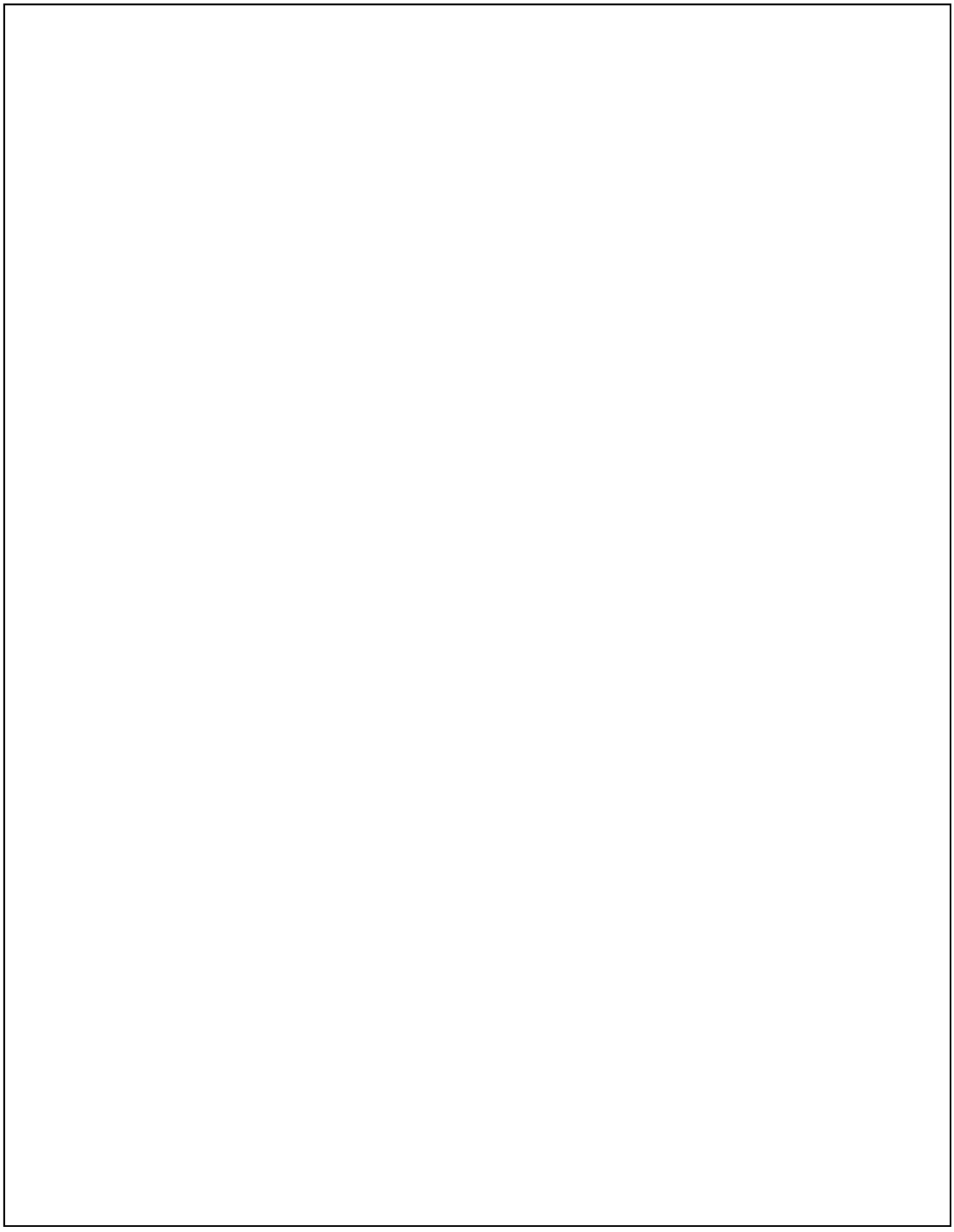

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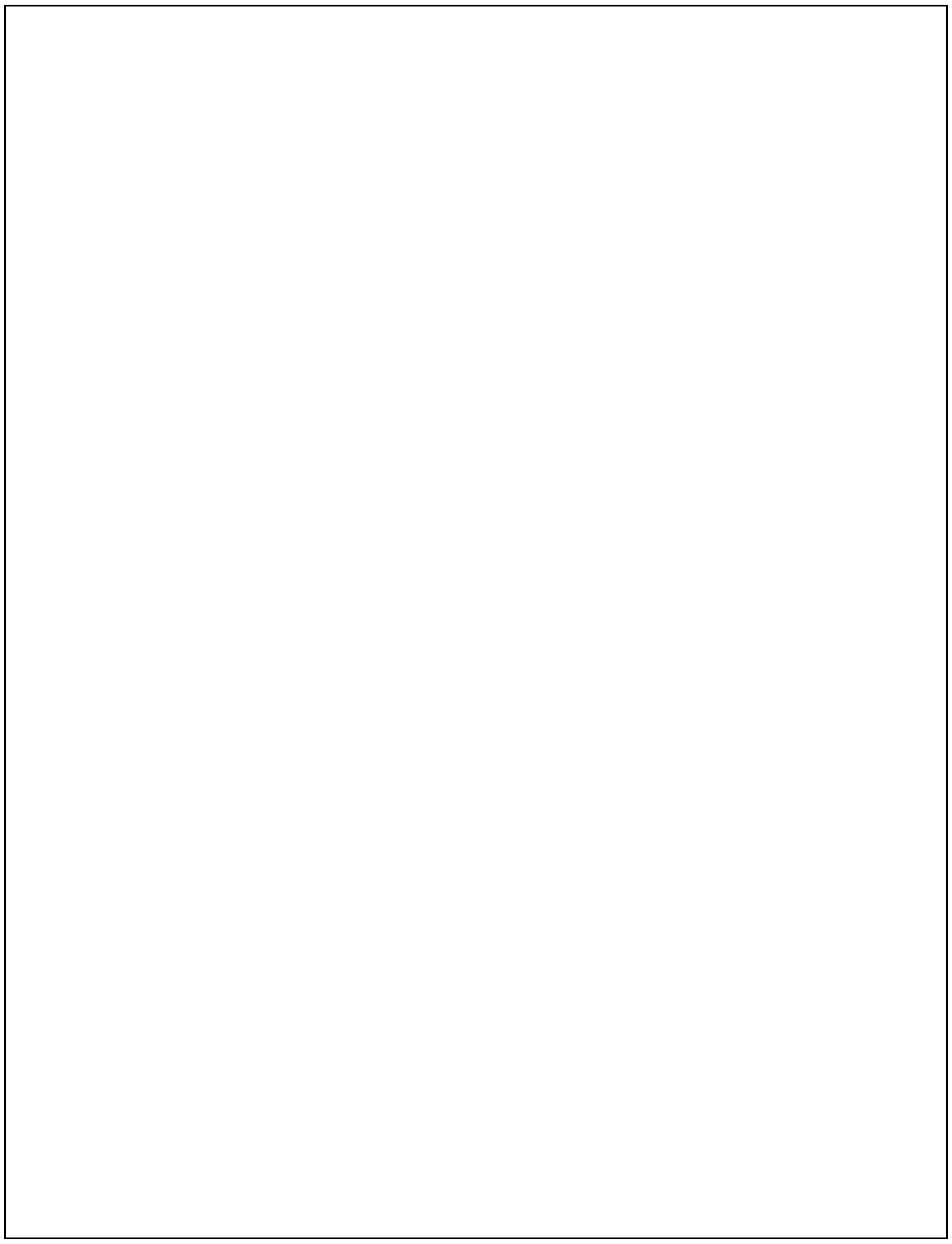

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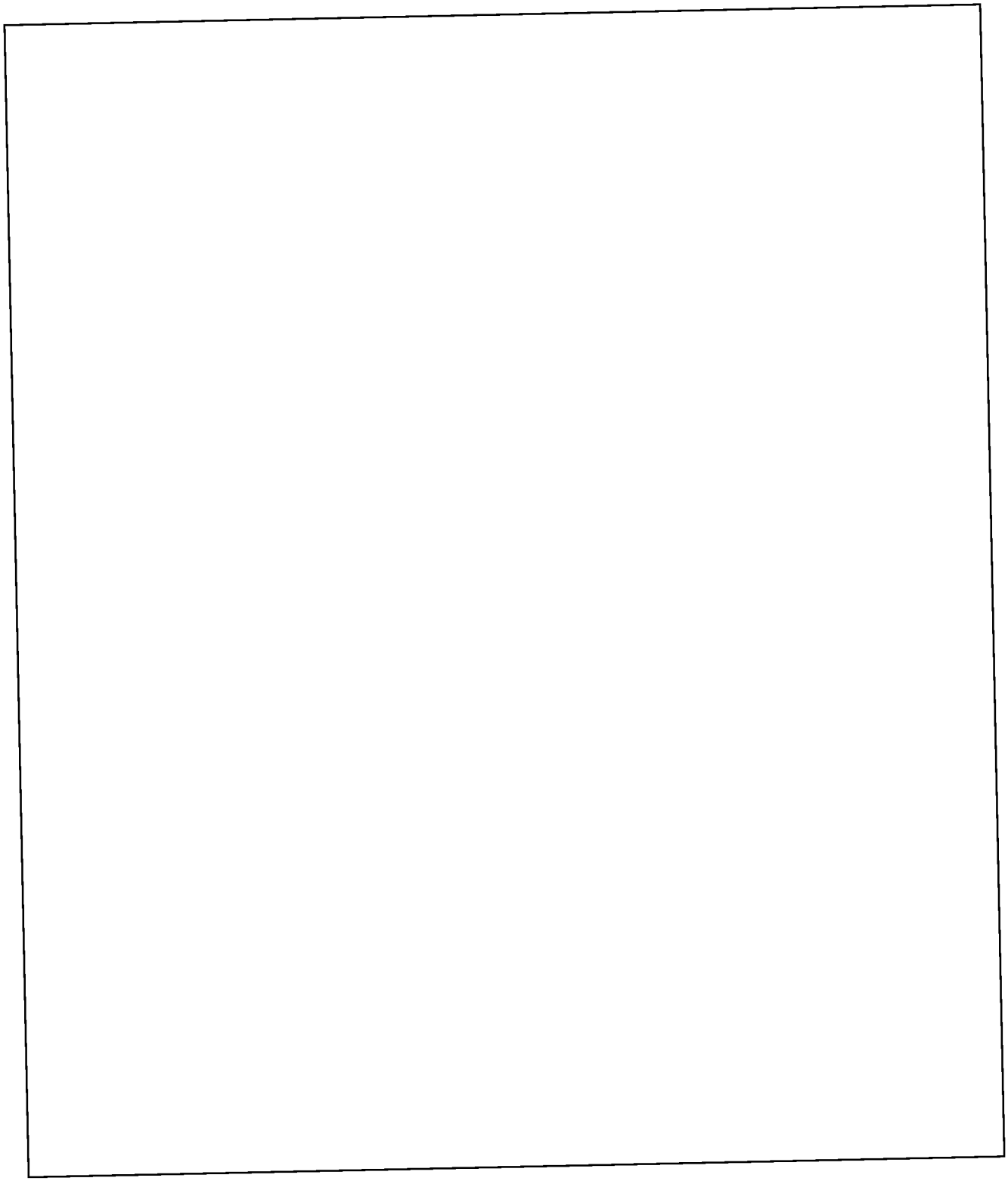
TERMS OF THE OFFERING



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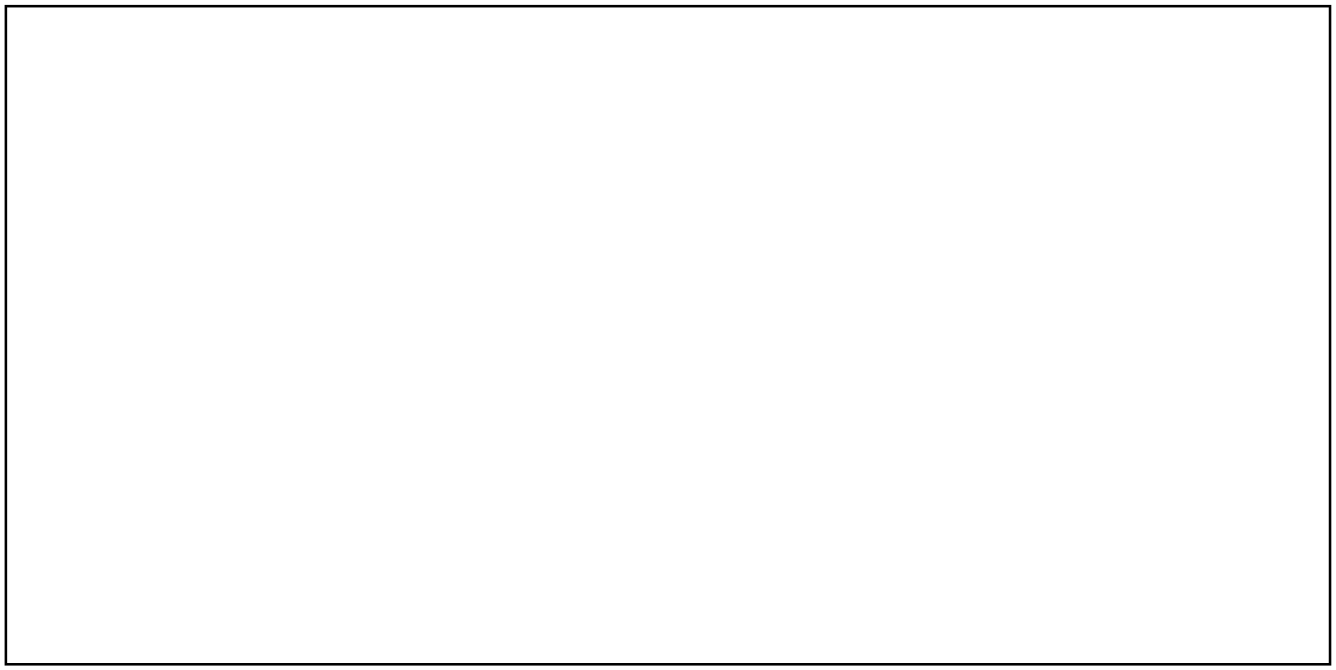
OTHER INFORMATION



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APPENDIX A

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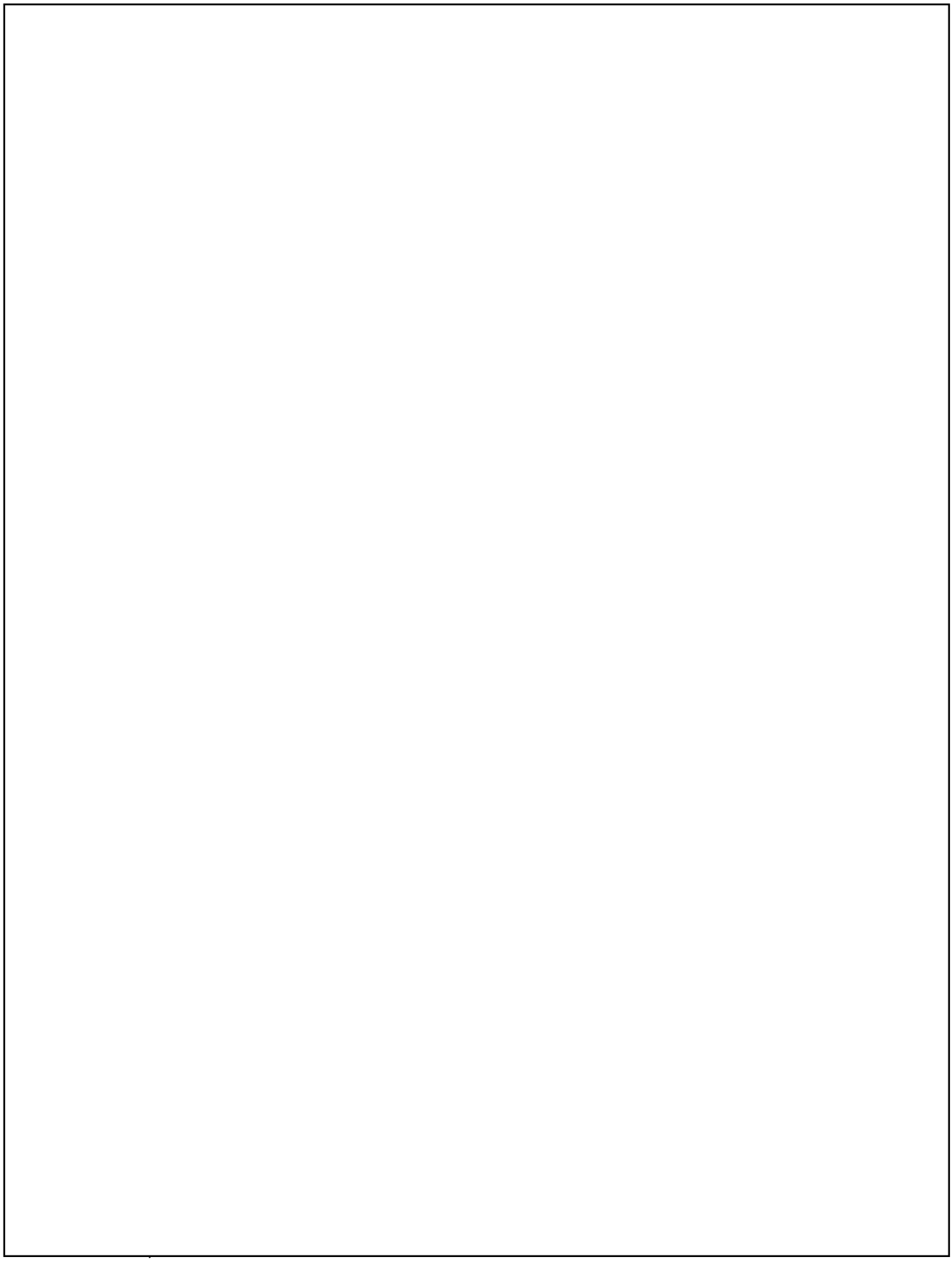

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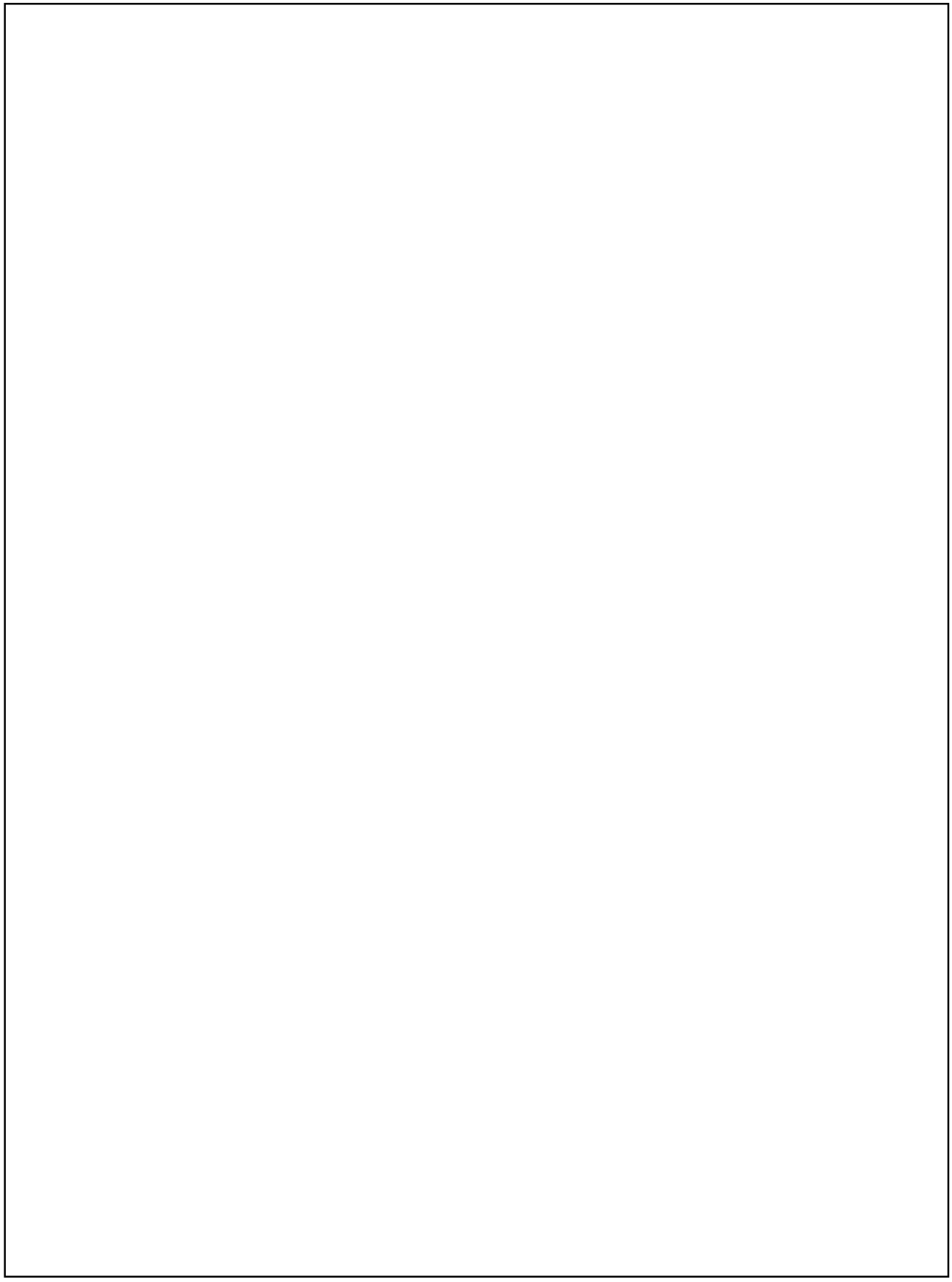

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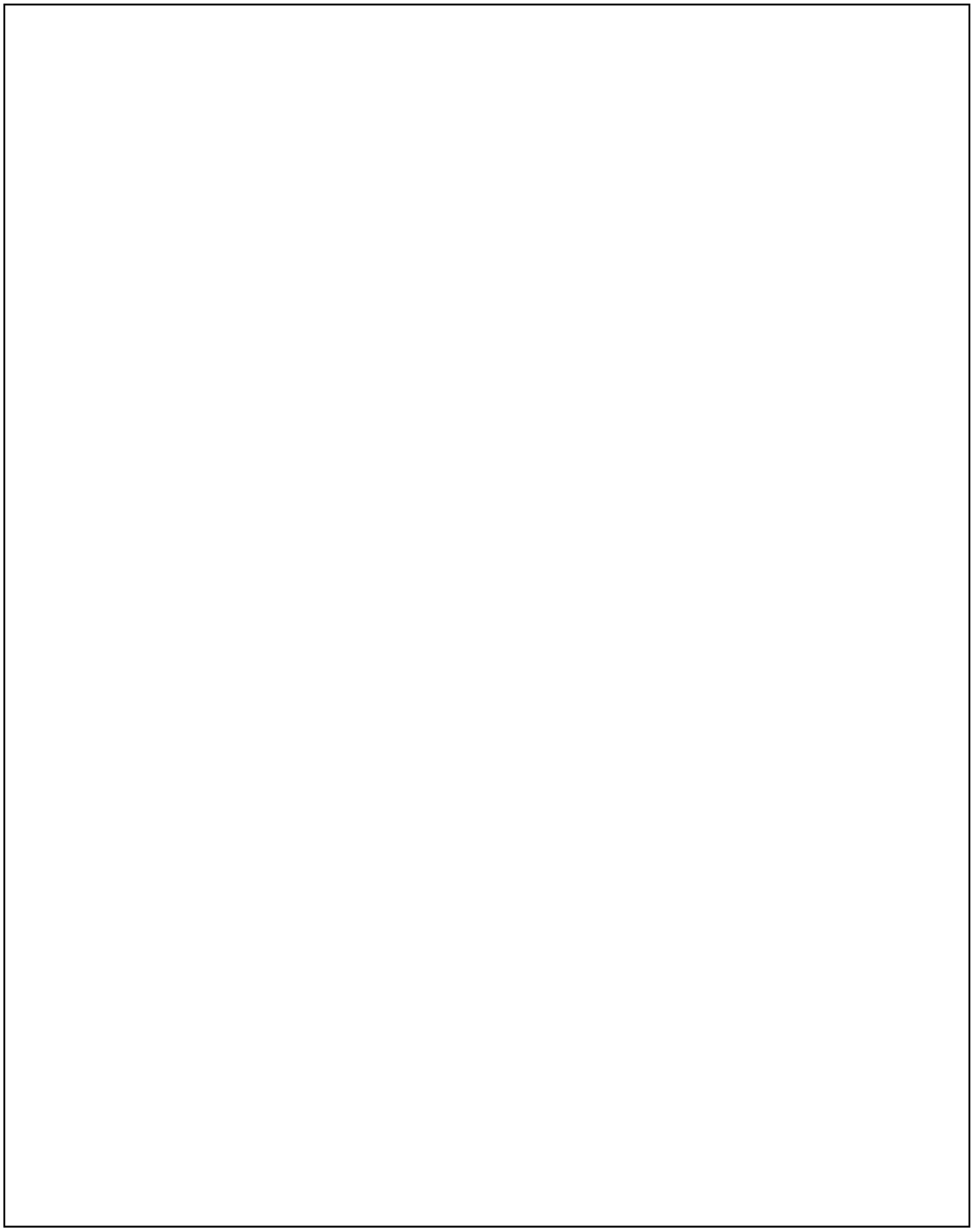

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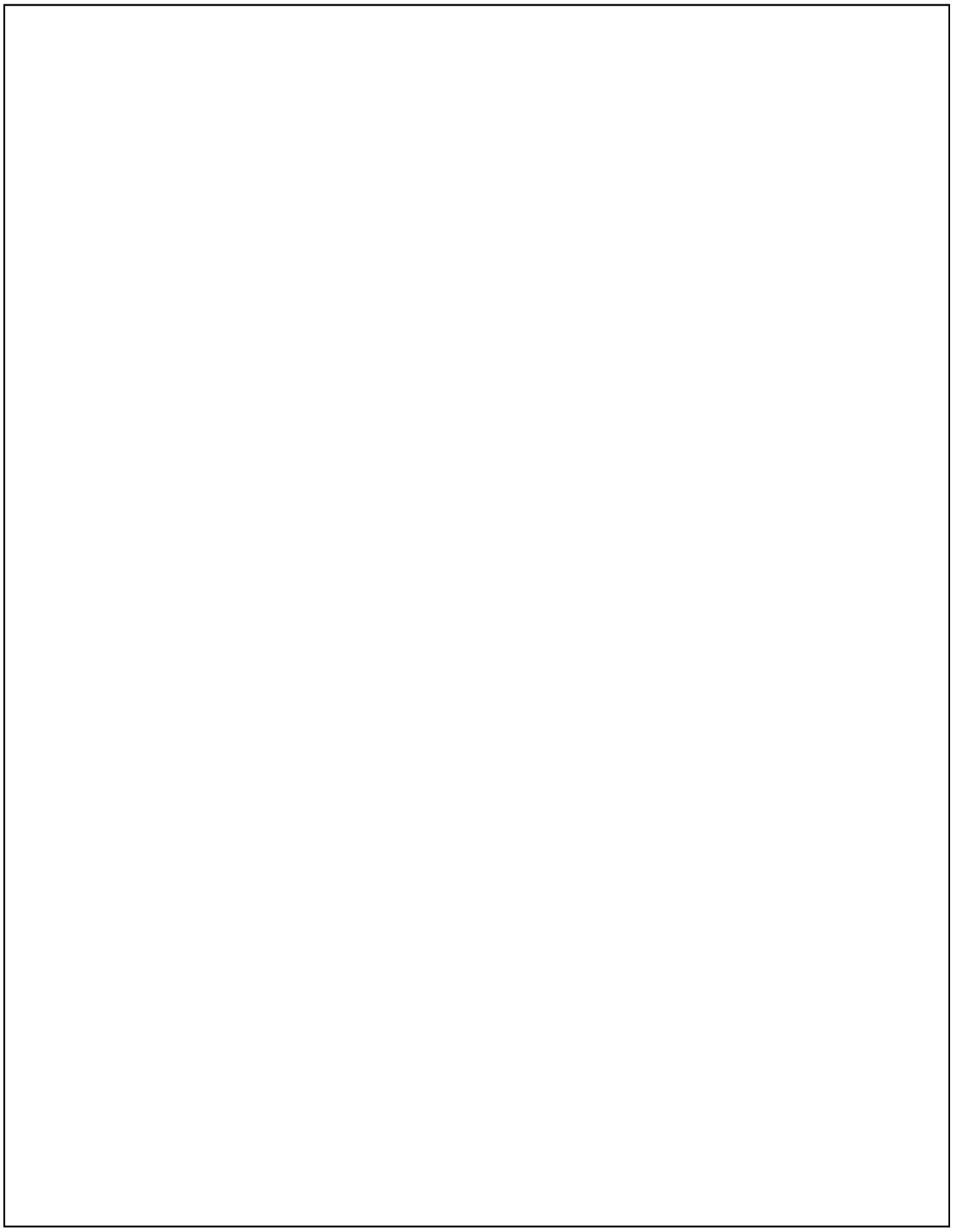

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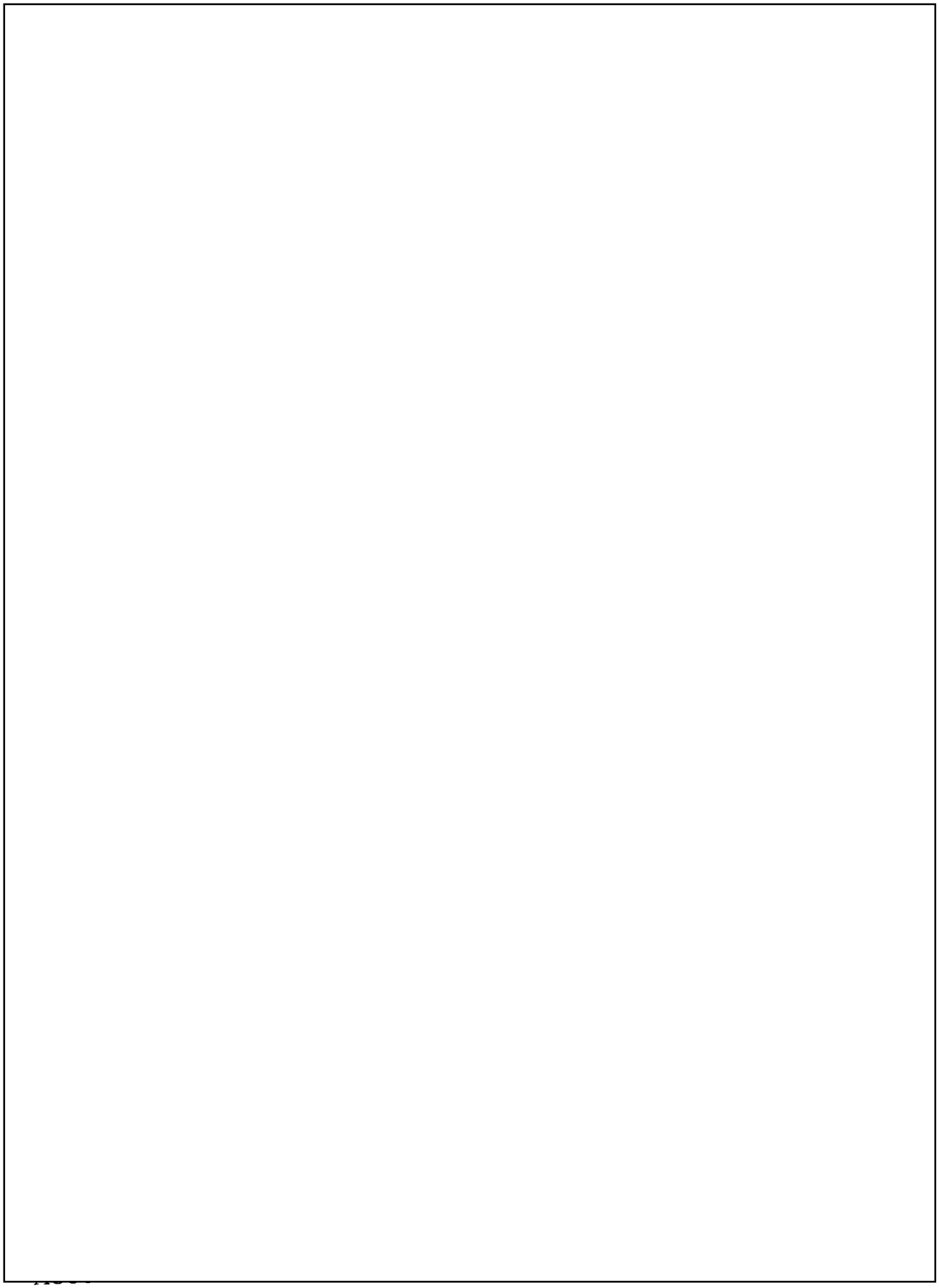

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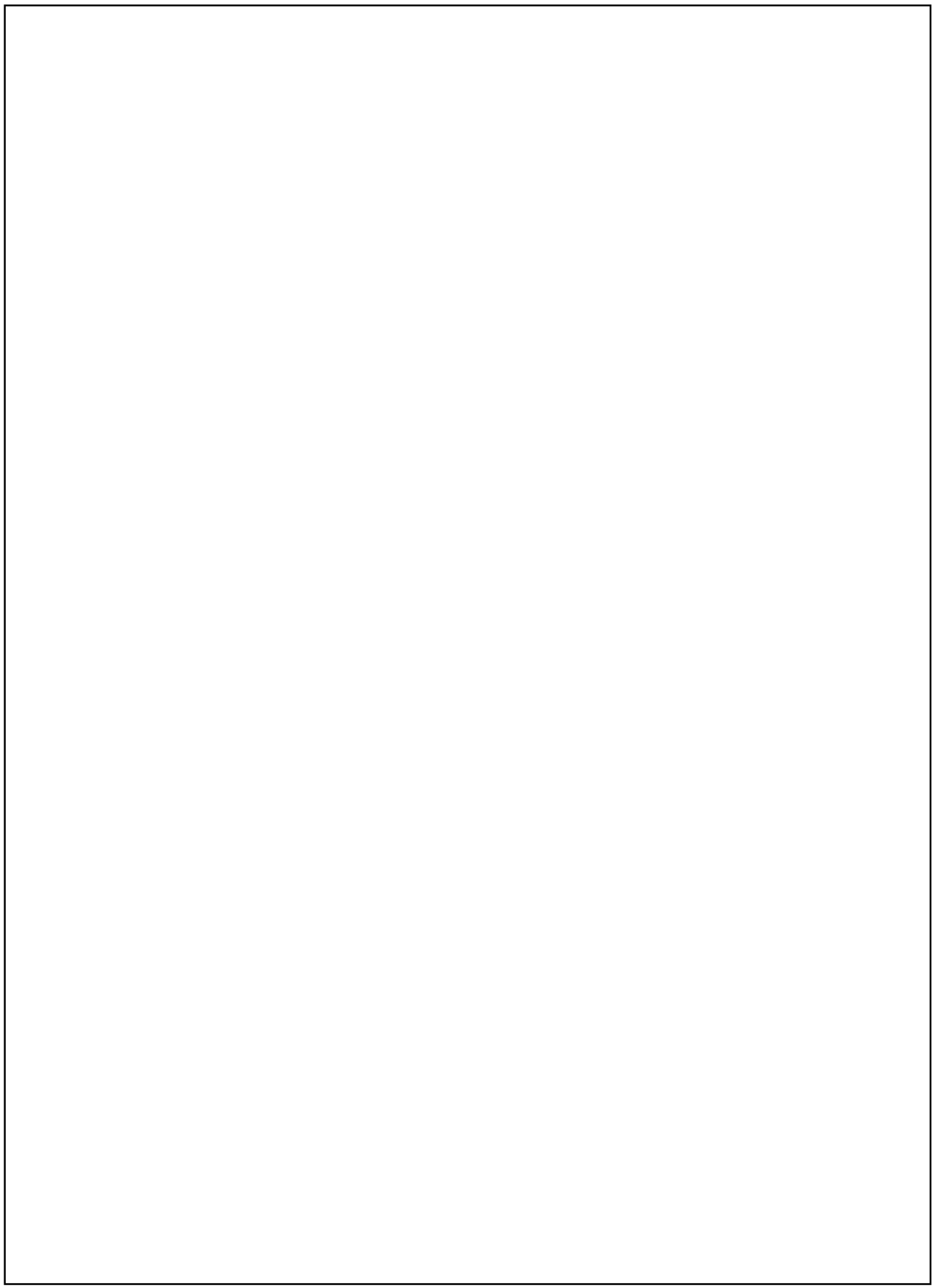

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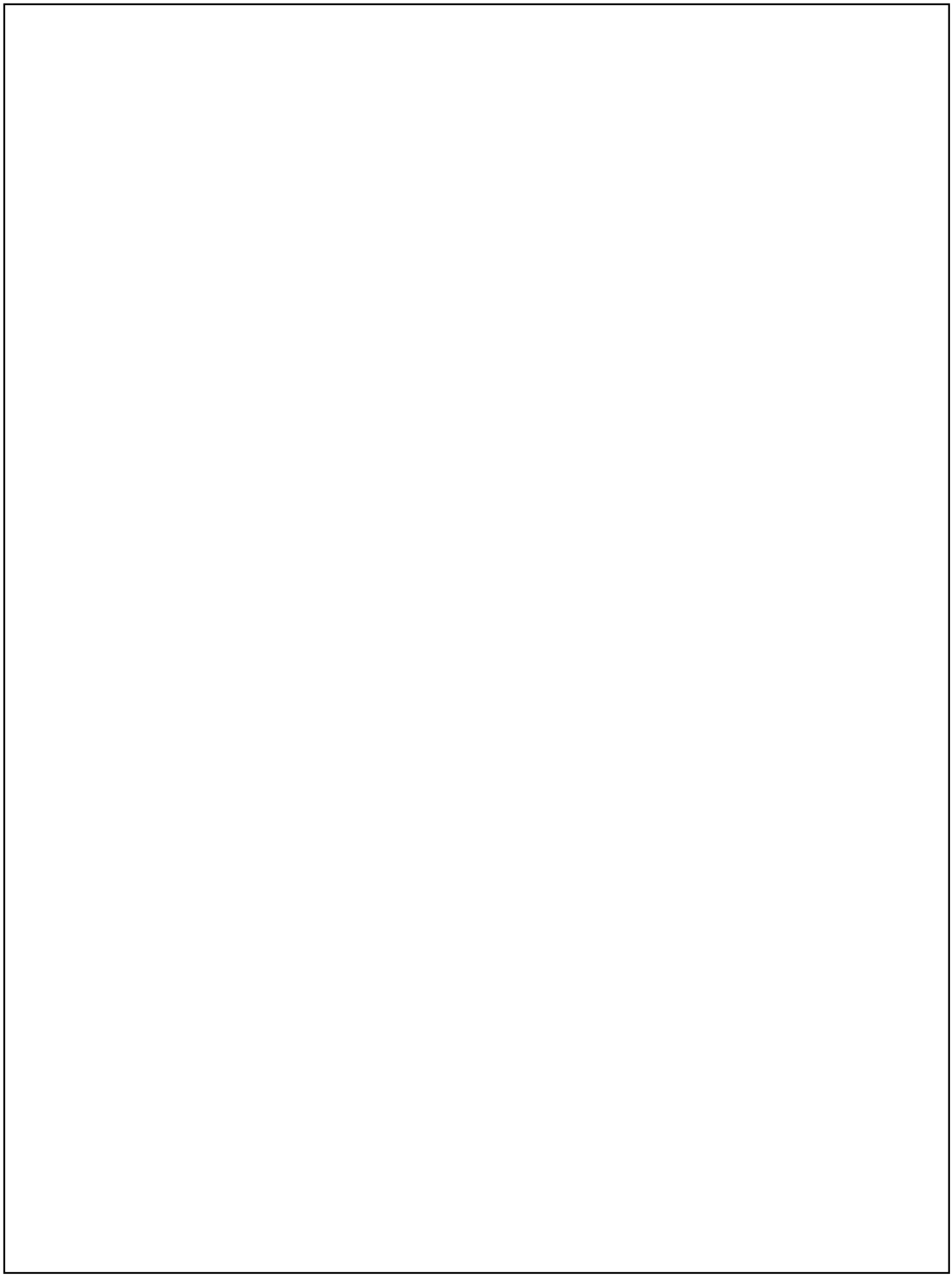

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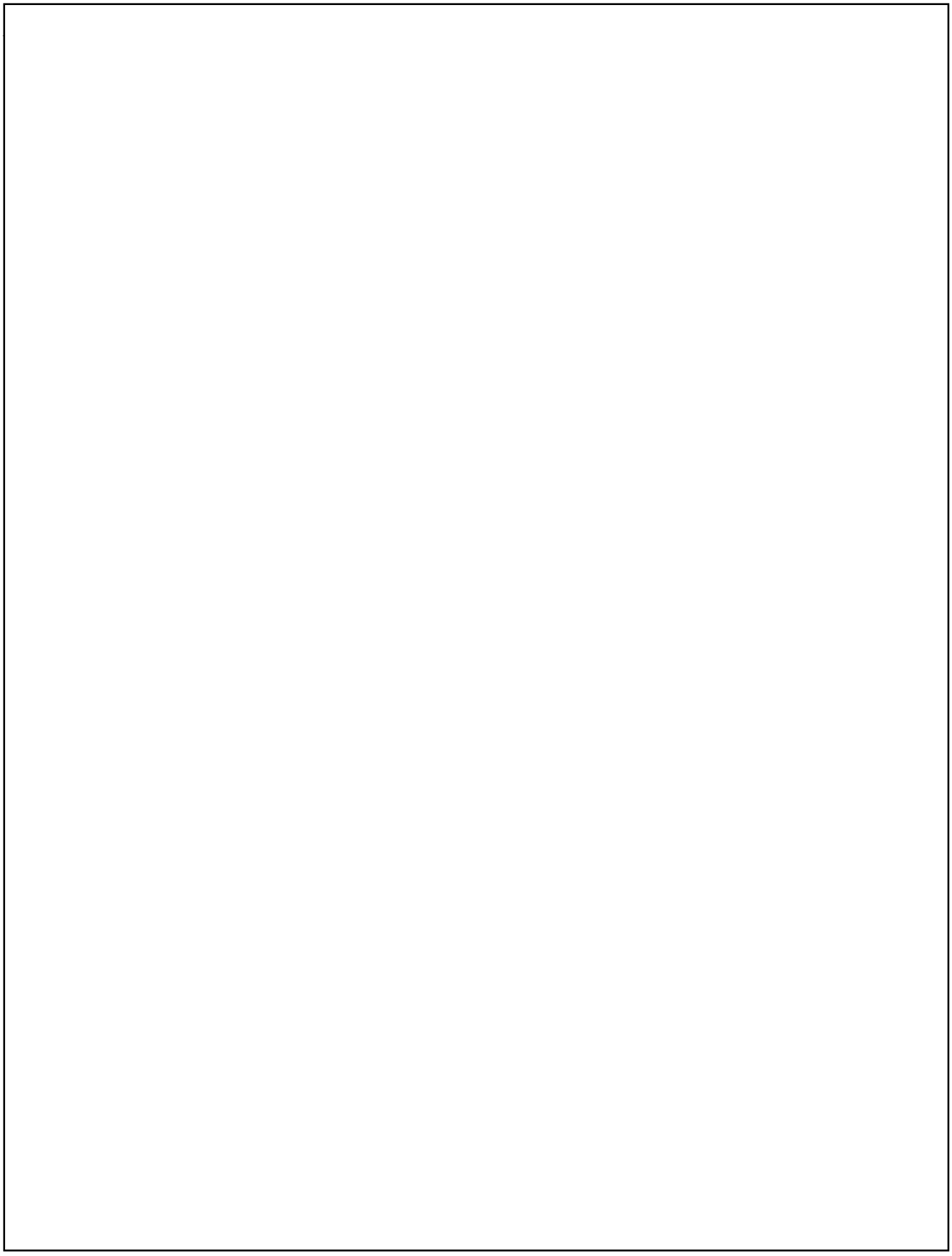

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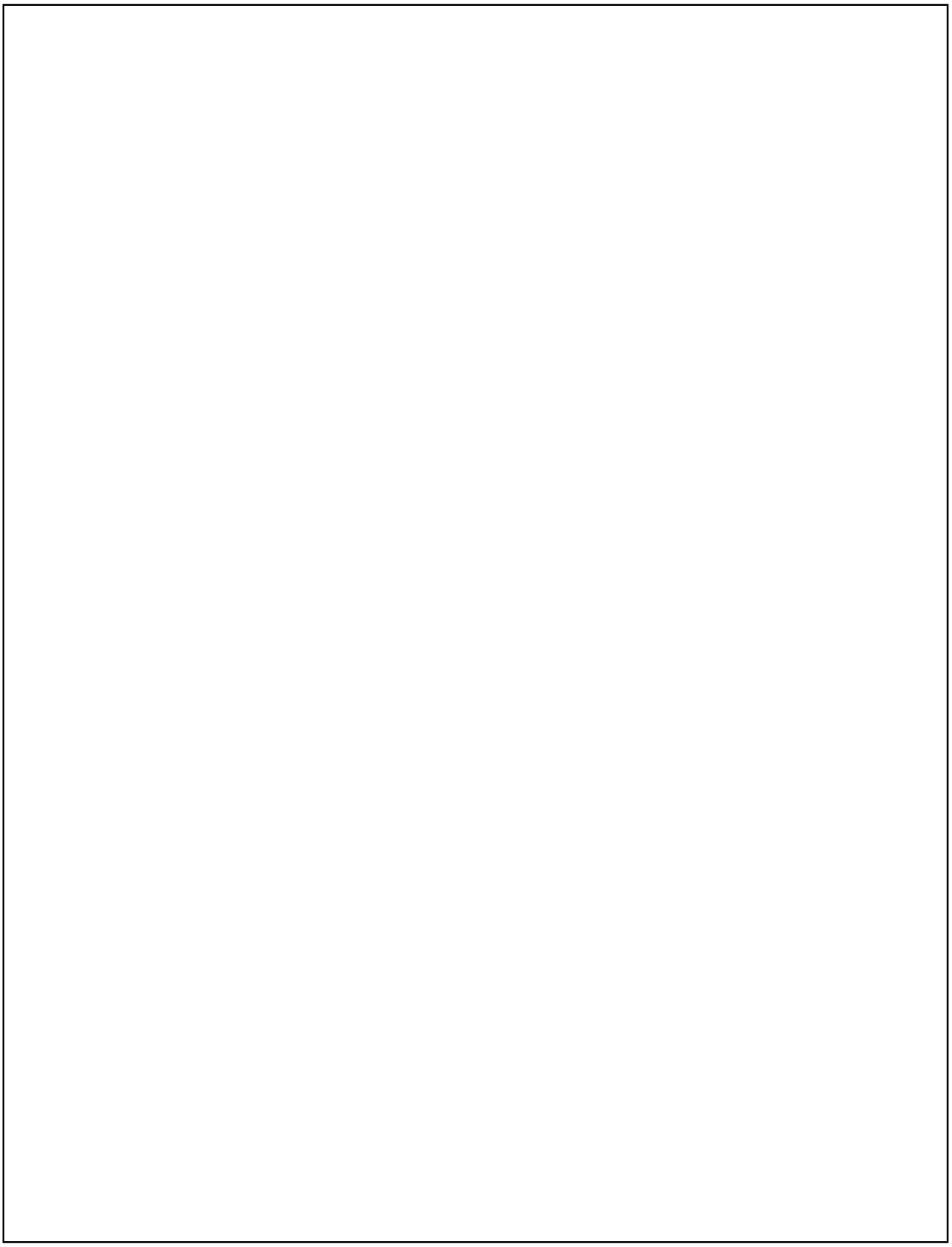

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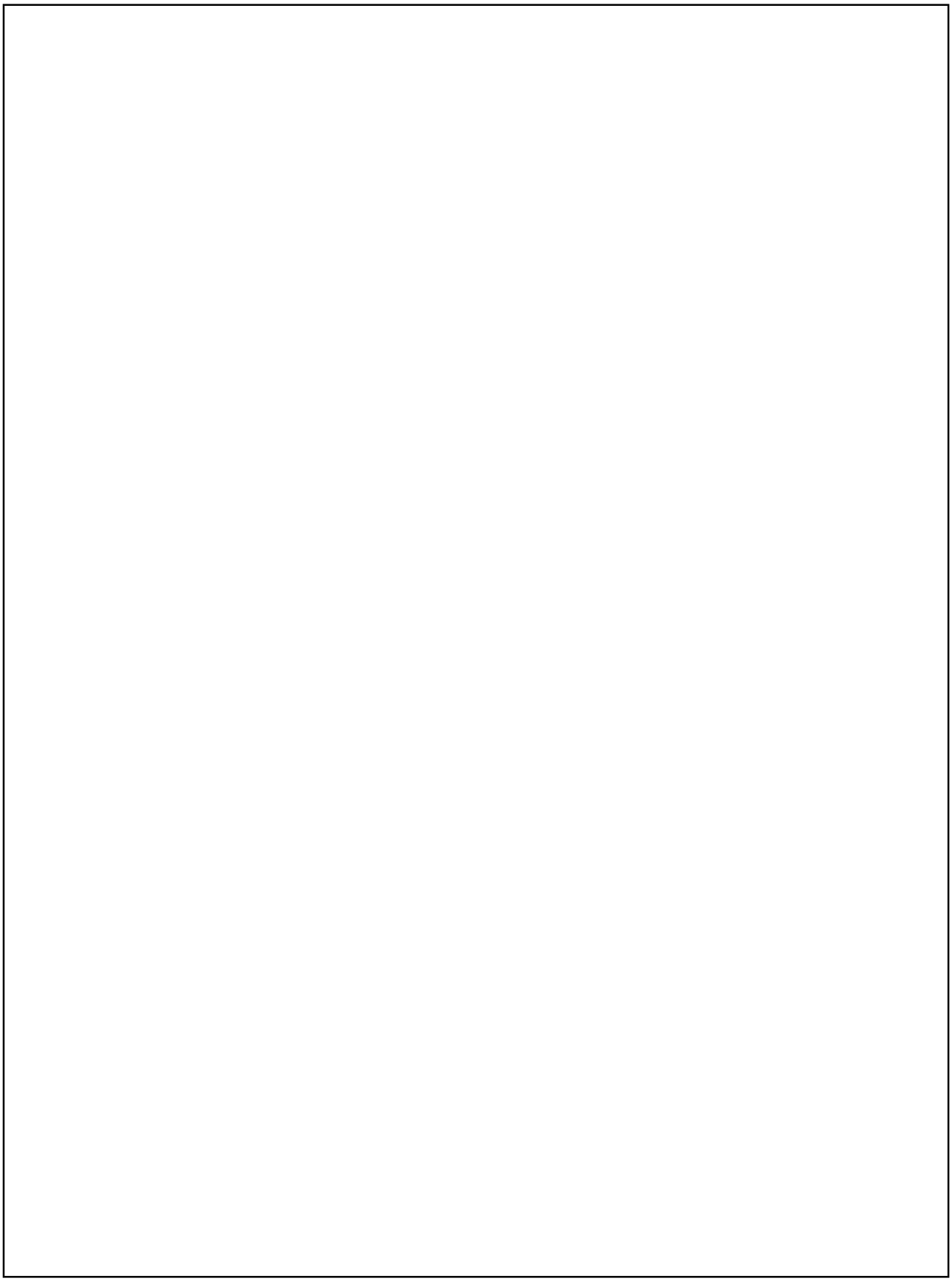

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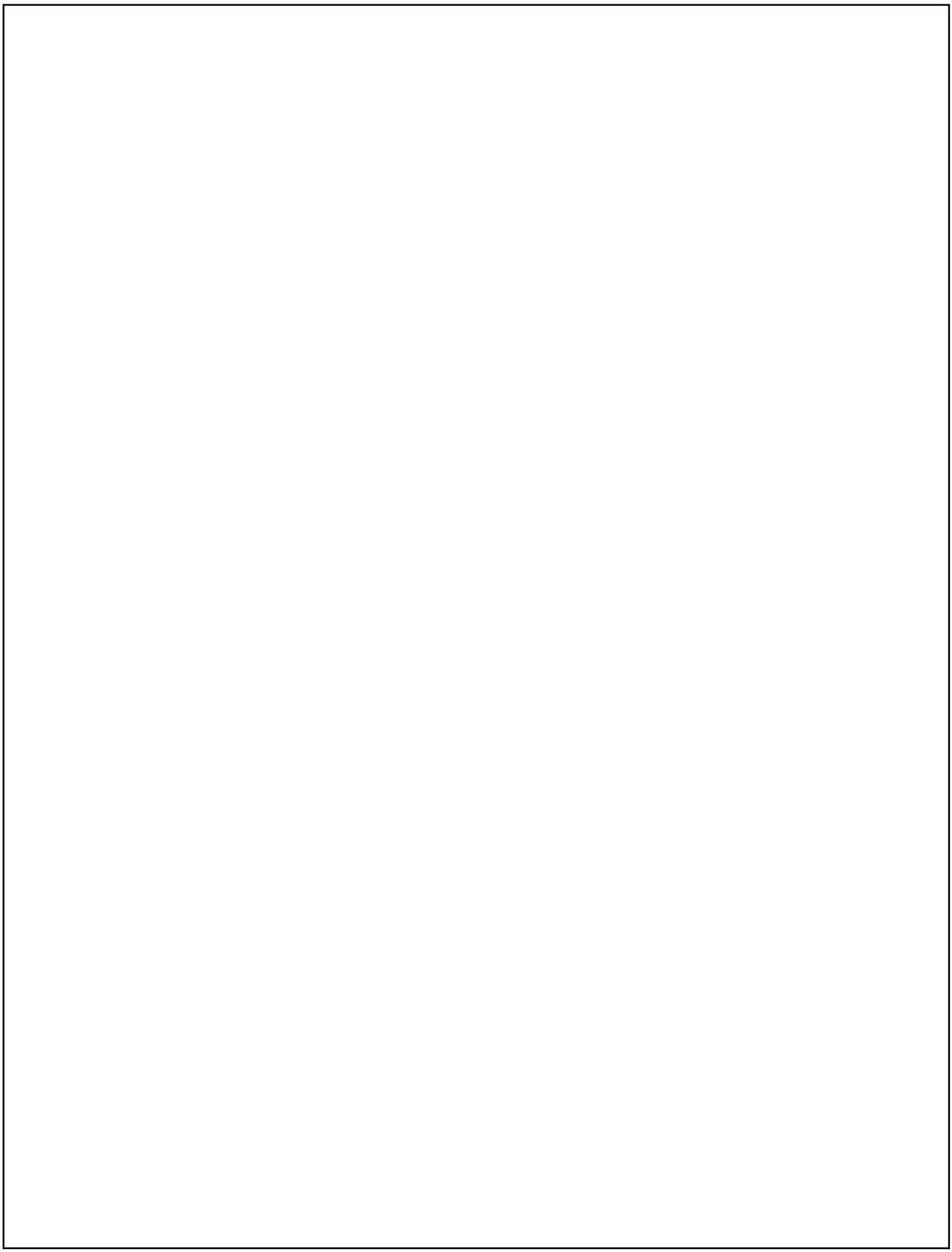

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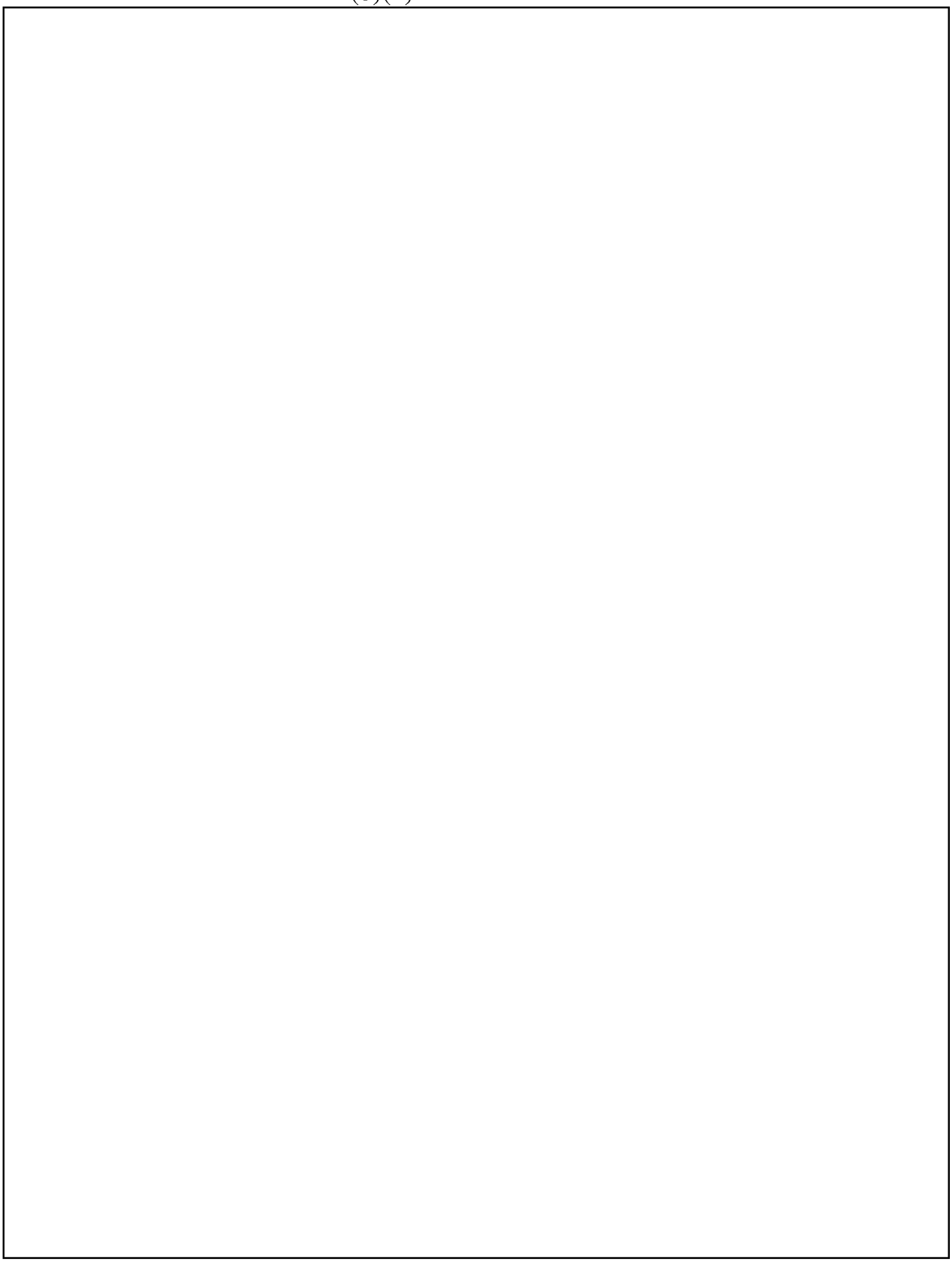

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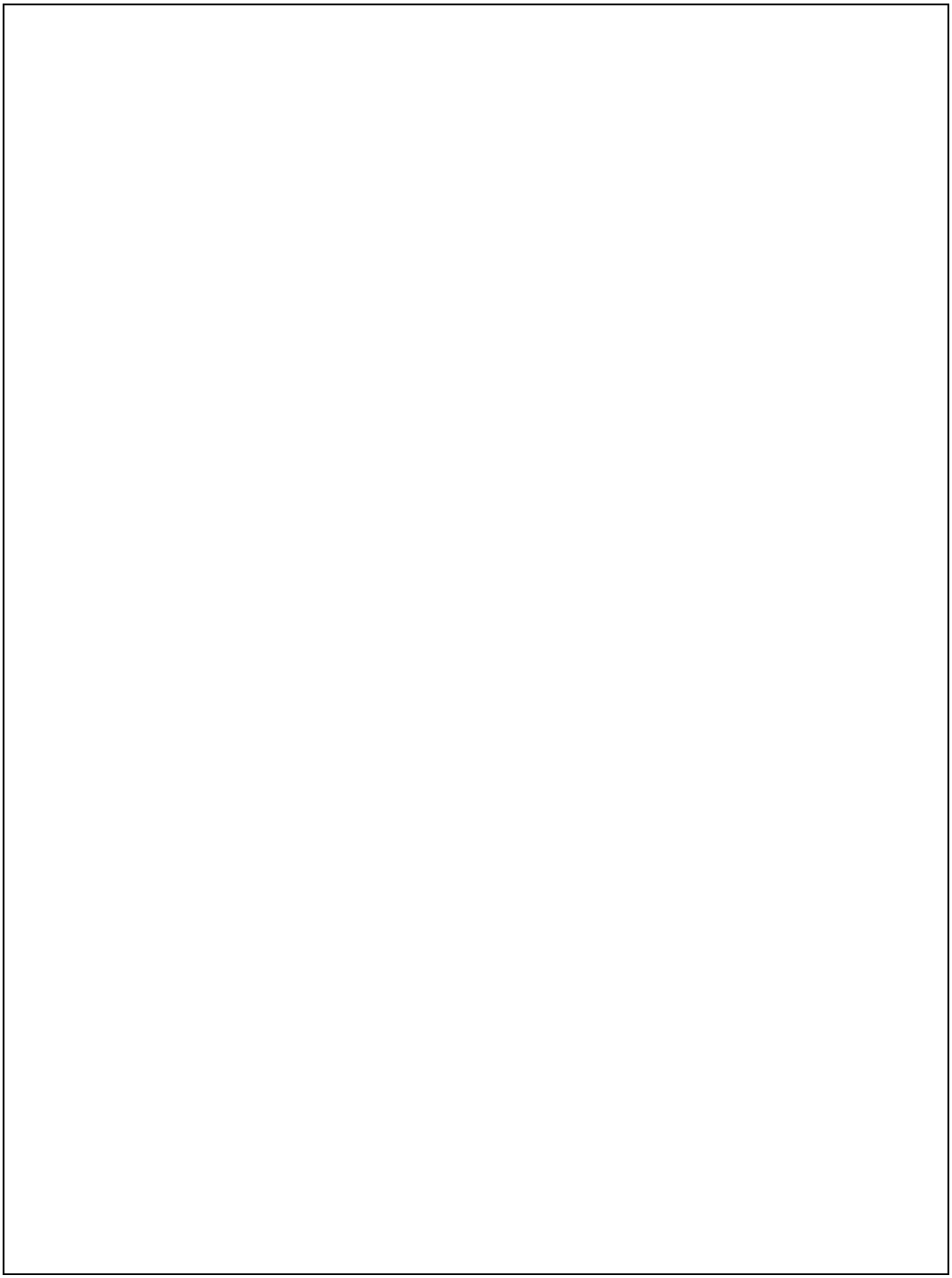

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Appendix B

THE EB-5 PROGRAM

Overview

In 1990, the U. S. Congress created the employment based 5th preference (EB-5) immigrant investor visa program. The EB-5 Program offers 10,000 immigrant visas a year to qualified investors who wish to obtain residence in the United States by investing in businesses that will benefit the economy and create jobs. The EB-5 Immigrant Investor Regional Center Pilot Program ("The Pilot Program") was created by Congress in 1992 and sets aside 3,000 of the 10,000 EB-5 visas each year for people who invest in designated "regional centers."

Once a qualifying investment has been made in a regional center, an investor files a Form I-526 Immigrant Petition by Alien Entrepreneur, ("Form I-526") with the USCIS. After the USCIS approves I-526 petition, an investor files an adjustment of status application if he or she is already in the U.S. in valid non-immigrant status or ii) applies for an interview and entry visa at a U.S. embassy or consulate abroad ("consular processing"). When an adjustment of status application is approved, a conditional residence status of two years will be given to the investor. If the investor pursues consular processing, upon approval the investor and his or her family will be issued an EB-5 entry visa to the U.S. Once they enter the U.S., the two-year conditional residence status starts.

At the end of the two-year conditional resident period the investor must show that his or her investment has been sustained and the projects invested in by the regional center have created at least ten jobs for each investor. Assuming the investor provides that evidence, the USCIS will remove the conditional residence status, and the investor will receive his or her permanent residency status.

The Immigration Process

The Fund's primary role in the immigration process is to sell interests in the Fund to immigrant investors (which allow the investors to file Form I-526) and invest the investors' capital in a manner that is consistent with the EB-5 Program and leads to the creation of at least ten jobs for each Unit holder in the Fund. If GTA's proposed business plan succeeds, our independent economist's report indicates that GTA will create enough jobs to meet the EB-5 Program requirements for every investor in the Fund. The rest of the immigration process will be led by the immigrant investor and his or her independent immigration counsel. The management company will maintain a current record of jobs created by the Fund's investment activities. The management company will assist each Unit holder by providing information about job creation to the USCIS in the manner required by the EB-5 Program. Upon the initial conditional residency filing, the Fund will certify to the USCIS with respect to the projected number of jobs that will be created. Two years after an immigrant investor is granted conditional resident status, the investor must file with the USCIS Form I-829, Petition by Entrepreneur to Remove Conditions ("Form I-829") to convert his or her status to permanent residency. At that

National Economic Impact of GreenTech Automotive, a New Motor Vehicle Company, Including Assembly Lines, Parts Manufacturing, and a Warehouse Building, for Hybrid Vehicles

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July, 2010

Table of Contents

1. Executive Summary 3

2. Introduction and Scope of Work 5

3. Brief Description of Hybrid Motor Vehicle Project 6

4. Using the IMPLAN Model to Calculate National Multipliers 7

5. Economic Parameters and Location of Three Counties 11

6. Location of the Three Facilities 21

7. Direct Employment Gains from New Motor Vehicle Production 26

8. Overall Economic Impact of New Project 28

9. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model 32

10. Indirect Employment Gains in the Manufacturing Sector 34

11. Indirect Employment Gains Associated with New Dealership Network 35

12. Indirect Employment Gains in the Service Sector 38

13. Industries with More than 1,000 Induced Jobs 41

14. Economic Impact of Constructing the New Motor Vehicle Facility 43

15. Economic Impact of Memphis Warehouse with National Multipliers 46

16. Summary and Conclusion 49

Appendix A: Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

Table A-1. Gains in Employment 51
Table A-2. Gains in Output 61
Table A-3. Gains in Labor Income 72

Appendix B. Resume of Dr. Michael K. Evans 83

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1. Executive Summary

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2. Introduction and Scope of Work

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3. Brief Description of Hybrid Motor Vehicle Project

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4. Using the IMPLAN Model to Calculate National Multipliers

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

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

1. The Commerce Department is not permitted to publish data in any category where there are less than three organizations in a given economic area. IMPLAN has developed an algorithm to fill in the missing numbers.

2. IMPLAN has introduced improved methods of accounting for flows of goods and services among counties.

3. IMPLAN permits aggregation of any subset of industries for calculation and tabular purposes. This is useful when results are desired for, say, 1-digit industries instead of the 509 industries actually found in the input/output table.

4. As seen in the tables throughout this text, IMPLAN estimates three separate effects, labeled "direct", "indirect" and "induced". The direct effects are those entered by the user. The other two columns represent the multiplier effects, but they are usually combined in other input/output models. Briefly, the indirect effect represents purchases made by businesses when their sales rise. For example, a restaurant might order more food produced or sold in the region, or an automobile plant might order more steel. The induced effect represents the additional household spending because income has risen. For example, casino workers would spend their paychecks on various goods and services, some of which are produced in the region. In general, then, the larger the region under consideration, the larger the multipliers would be.

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

Input/output analysis is a means of examining relationships within an economy, both between businesses and between businesses and final

consumers. It captures all of the monetary market transactions for consumption in a given time period. The resulting mathematical formulae allow examination of the effects of a change in one or several economic activities on an entire economy.

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

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

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

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

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

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

There are three different multipliers developed for predictive modeling: Type I, Type II, and Type SAM. We start with the transactions table and derive a

coefficient by dividing each industry column by the column total. This coefficient matrix is also known as the ***A Matrix***.

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5. Economic Parameters and Location of Three Counties

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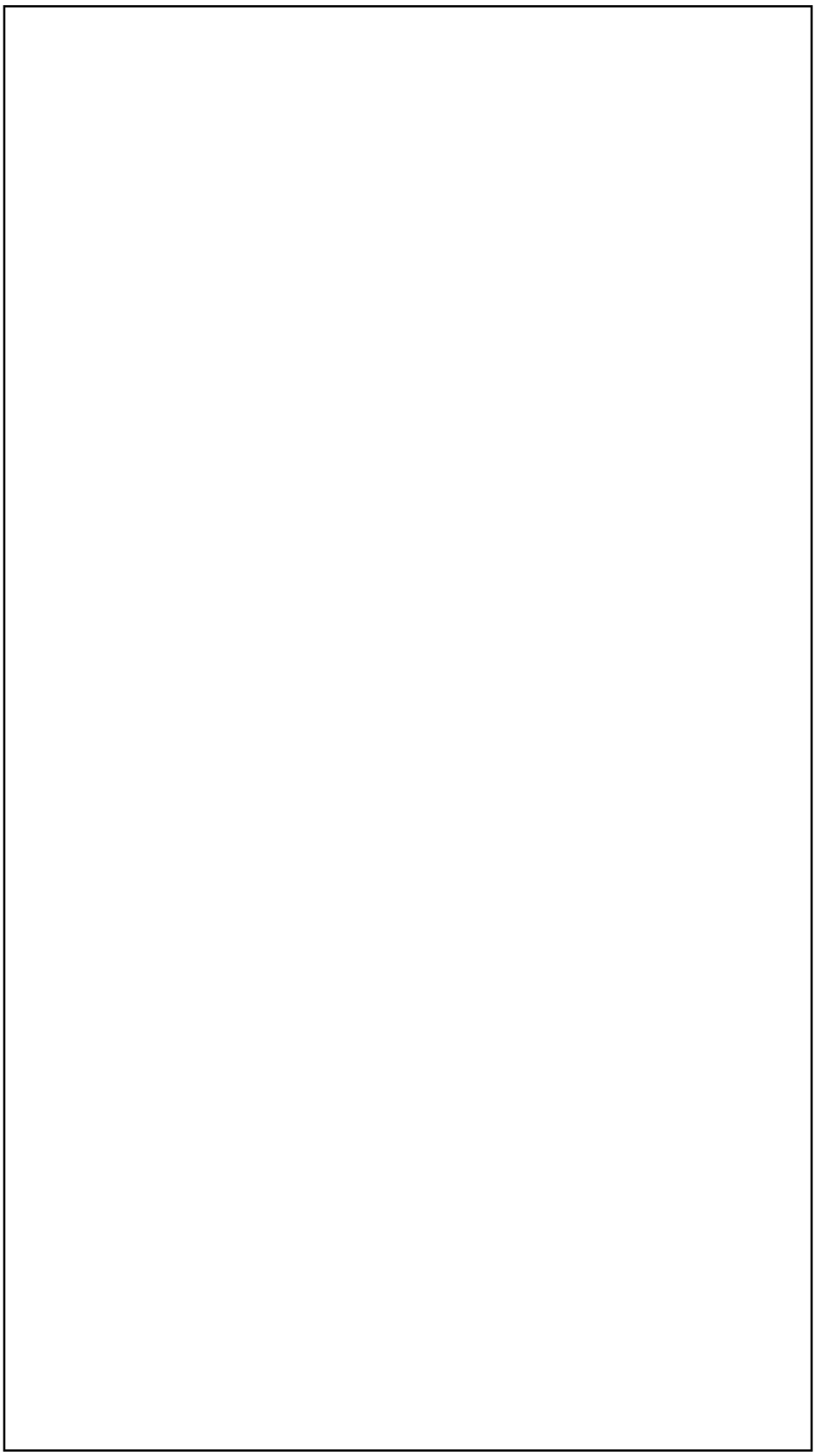

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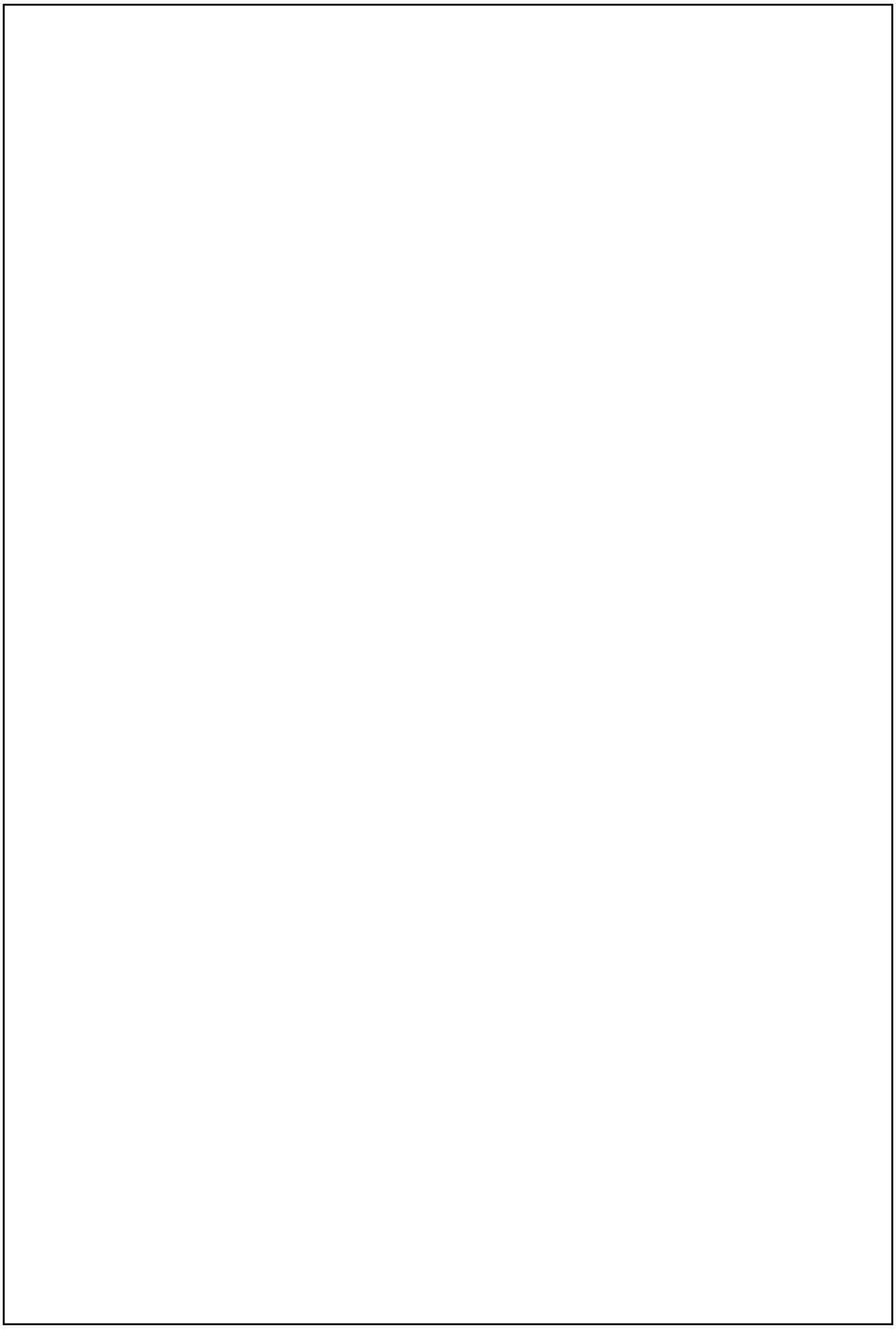

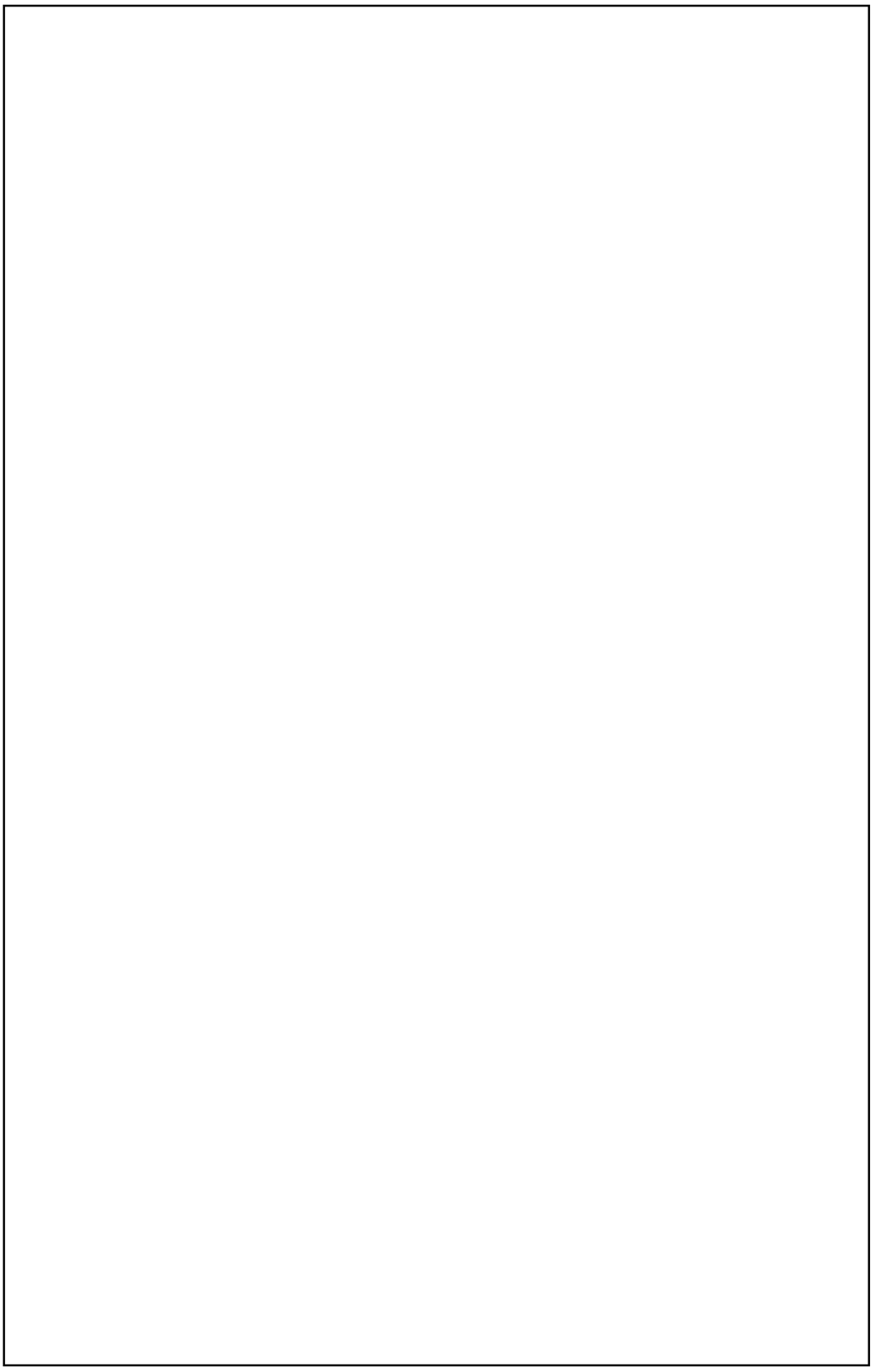

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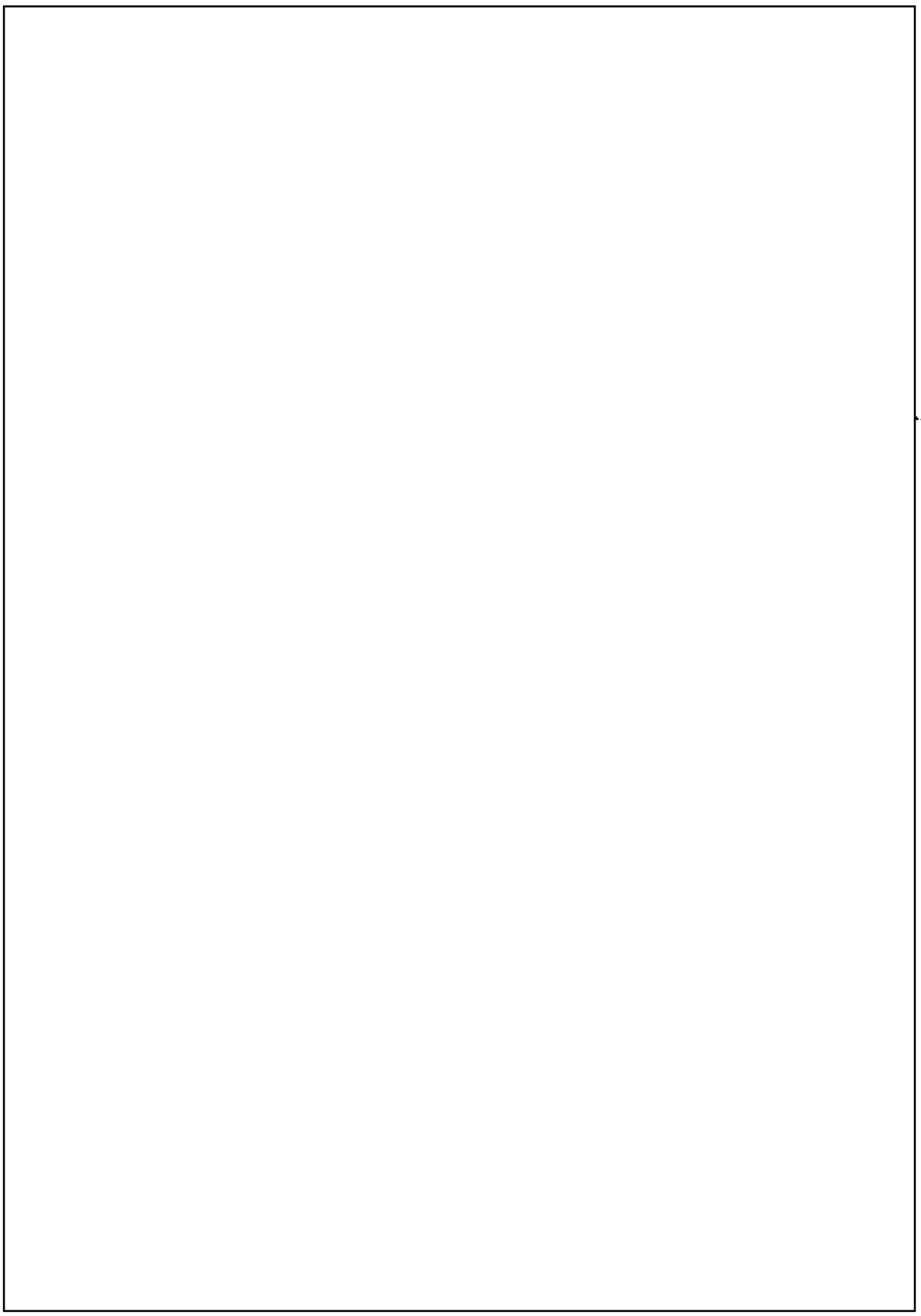

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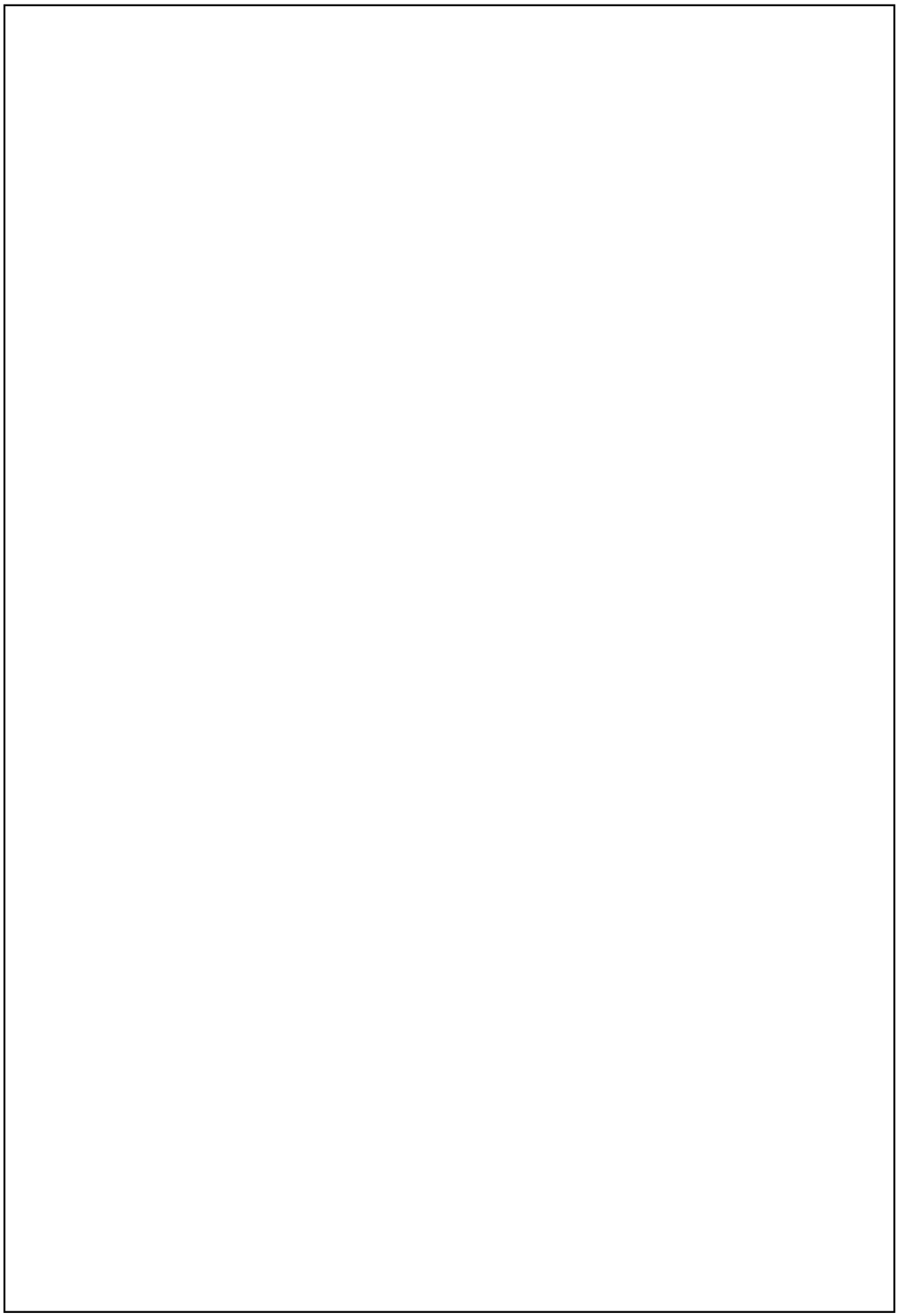


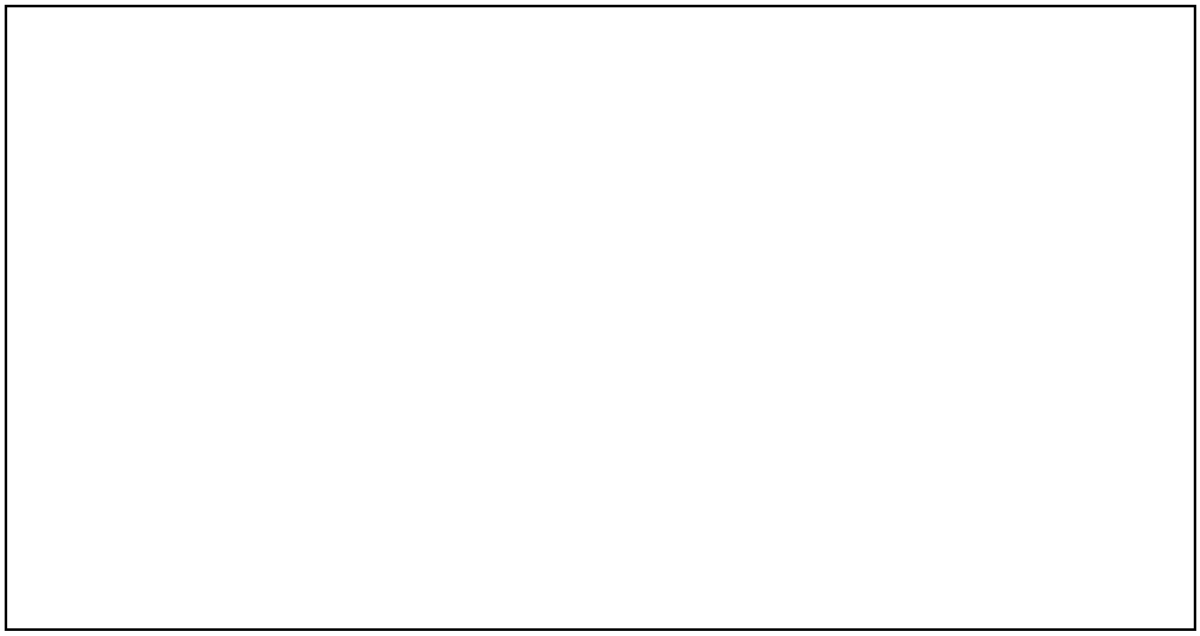


Figure 1. Sussex County, VA

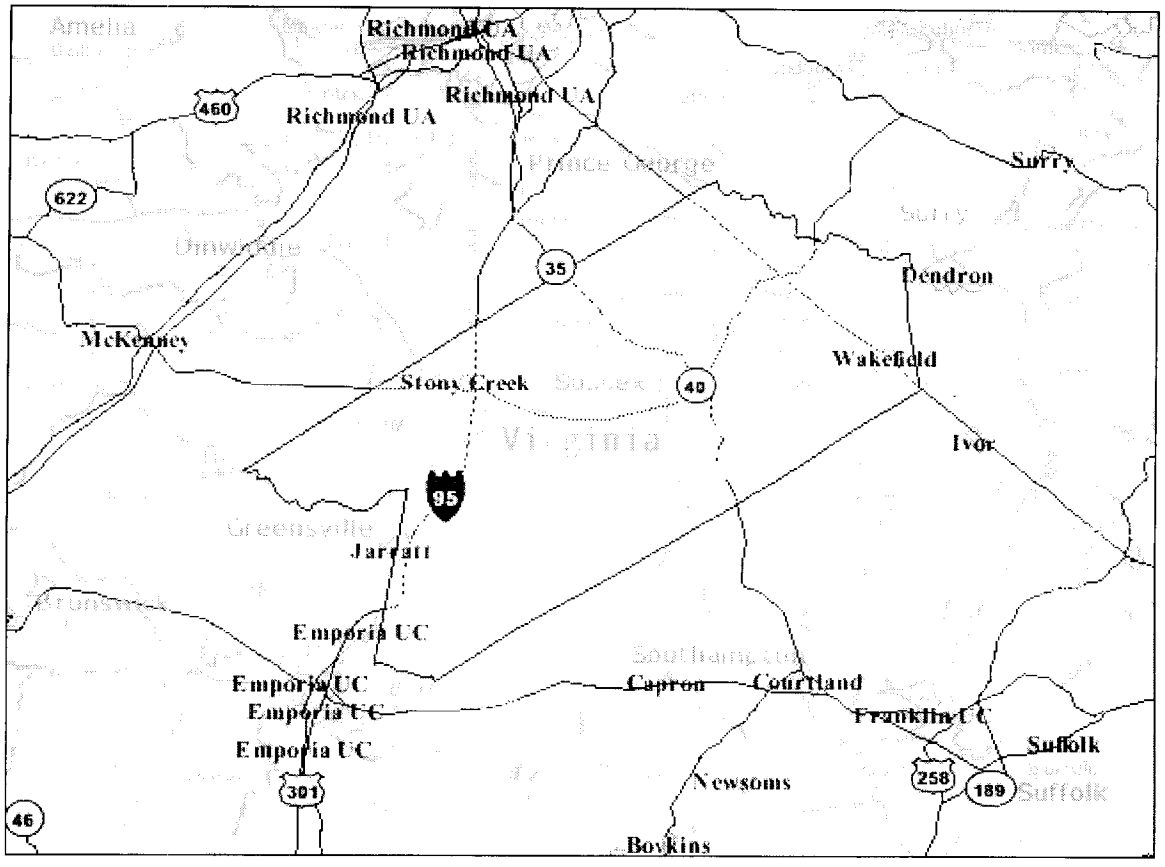
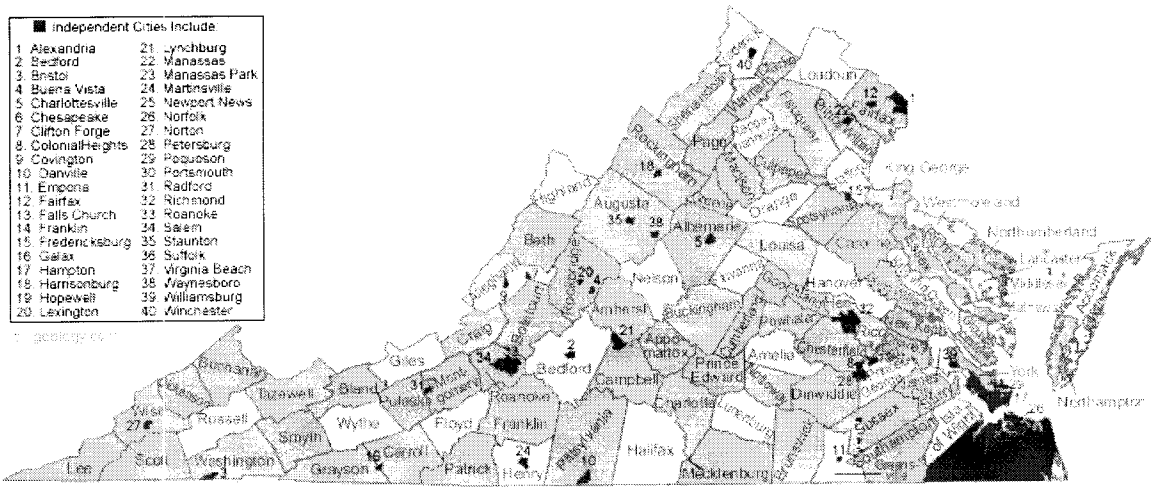


Figure 1B . Map of Virginia Counties



Shelby County, which includes Memphis, is on the banks of the Mississippi River in the southwest corner of Tennessee.

Figure 2. Shelby County, TN

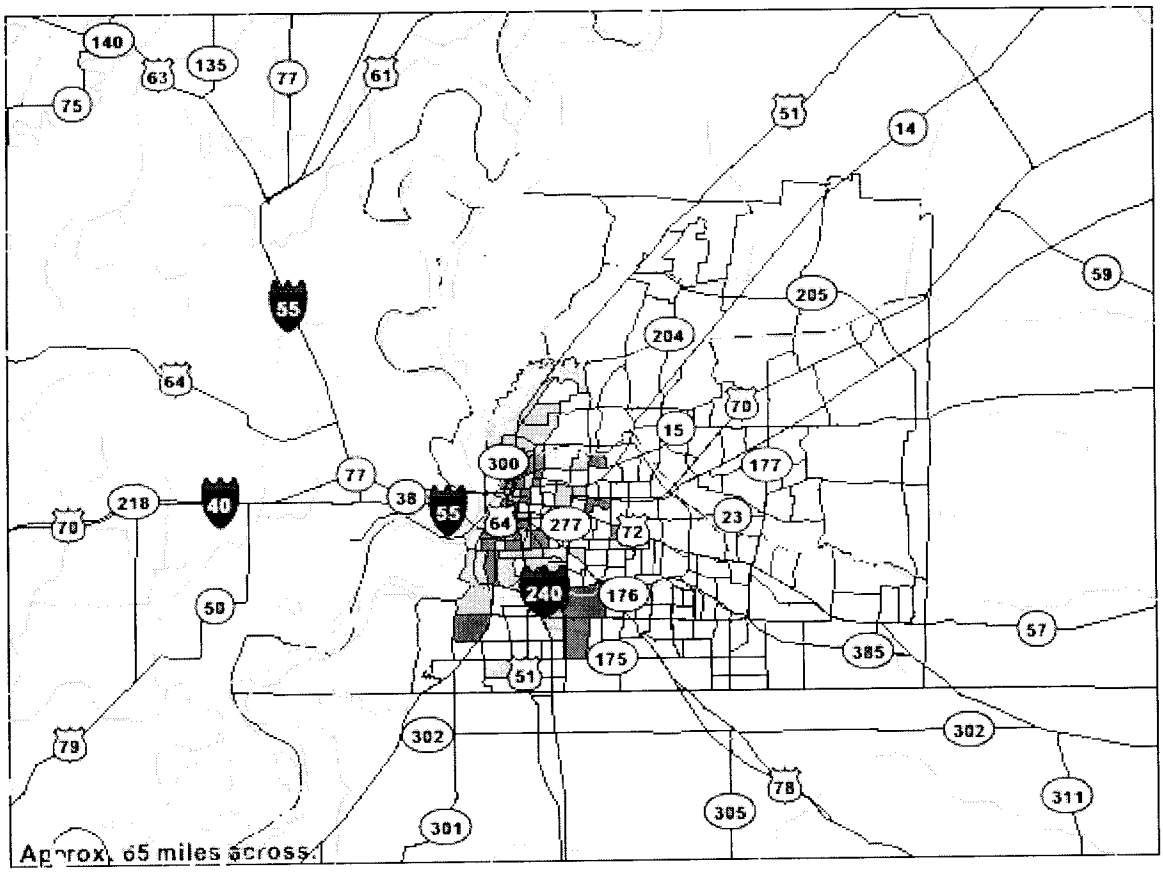


Figure 2B. Map of Tennessee Counties

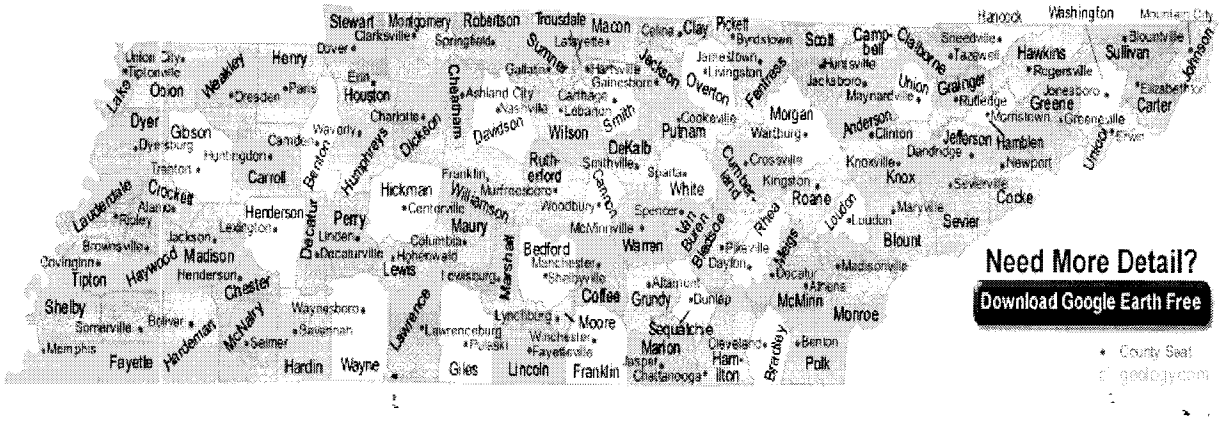


Figure 3A. Map of Tunica County

Tunica County is located at the northwest corner of Mississippi, along the river.

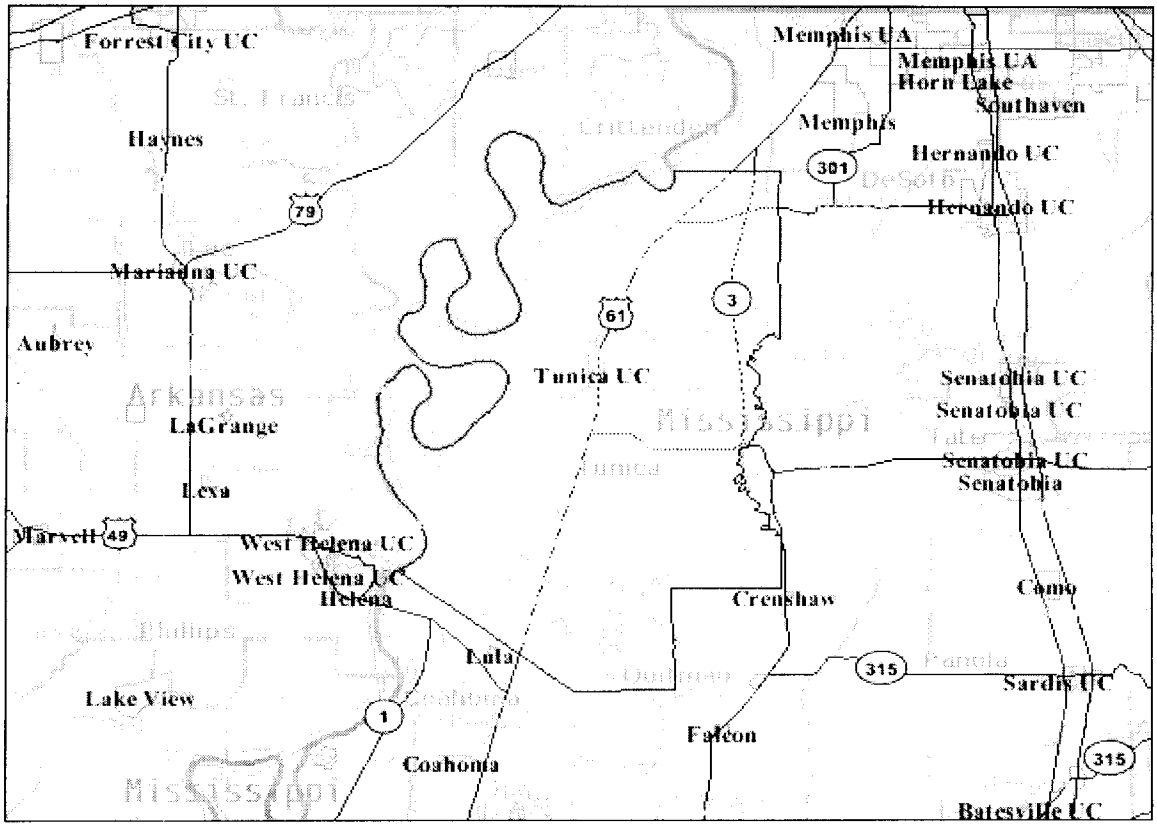
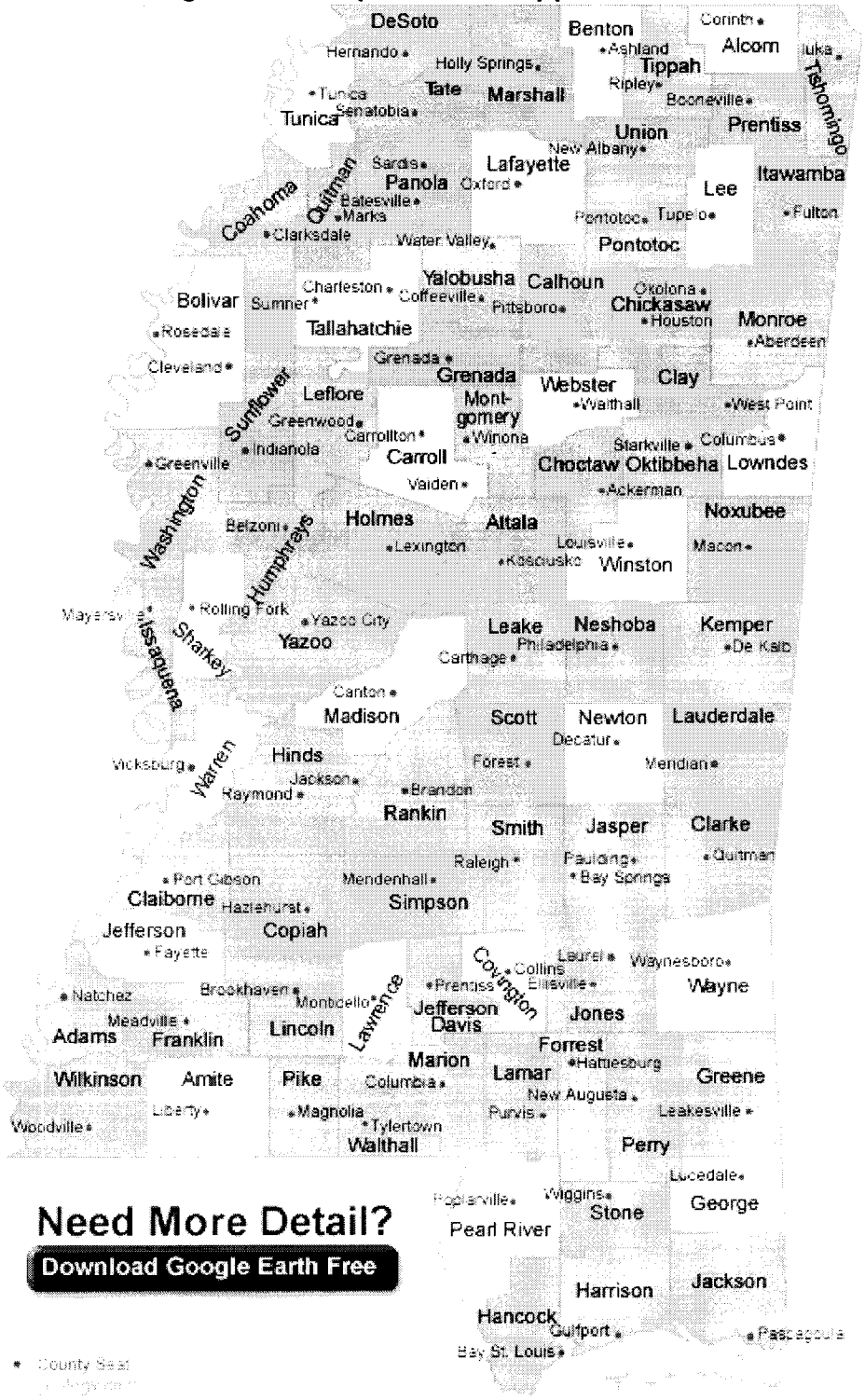


Figure 3B. Map of Mississippi Counties



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6. Locations of the Three Facilities

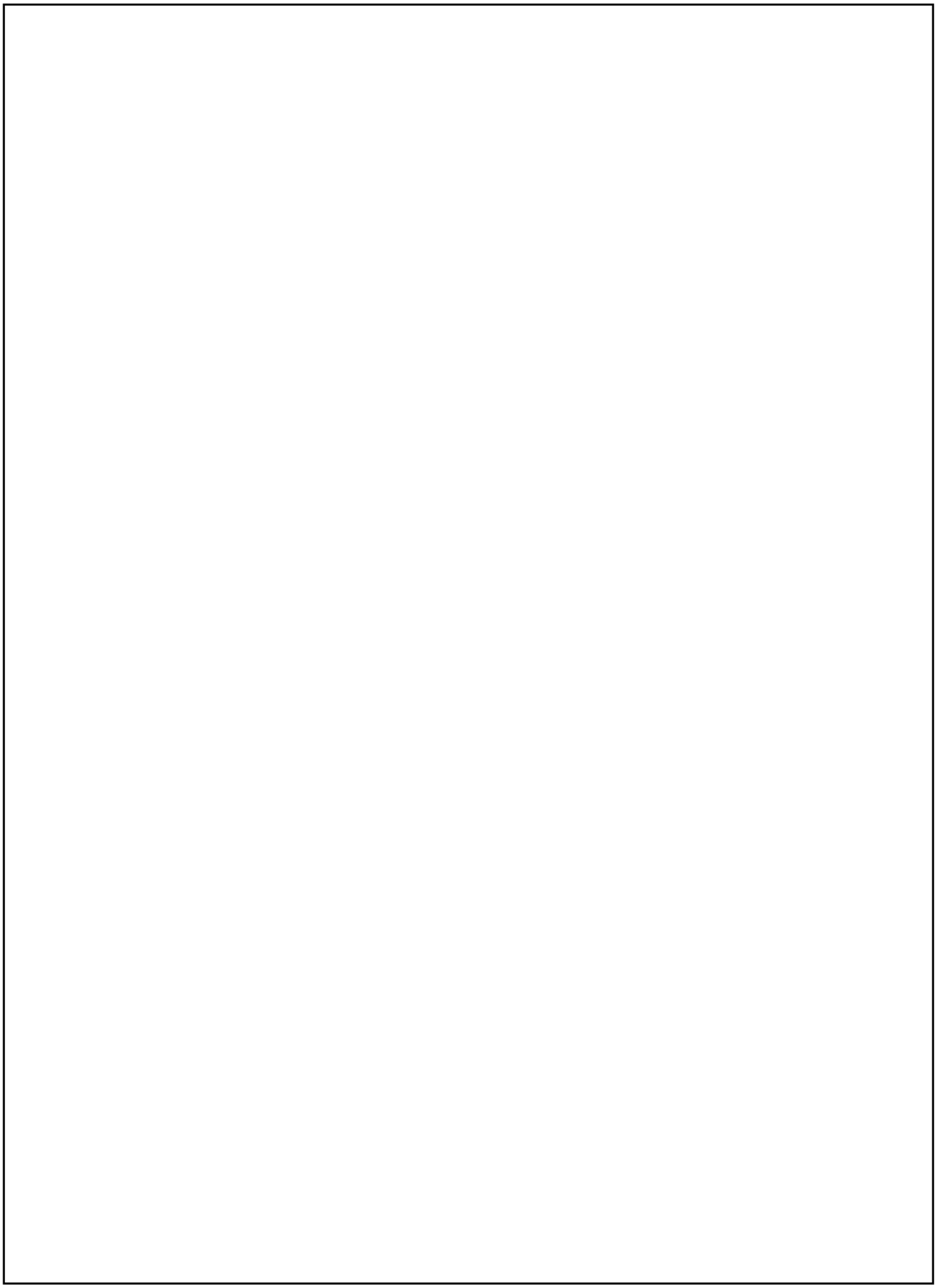

Figure 4. Map of Sussex County, Virginia, by Census Tracts

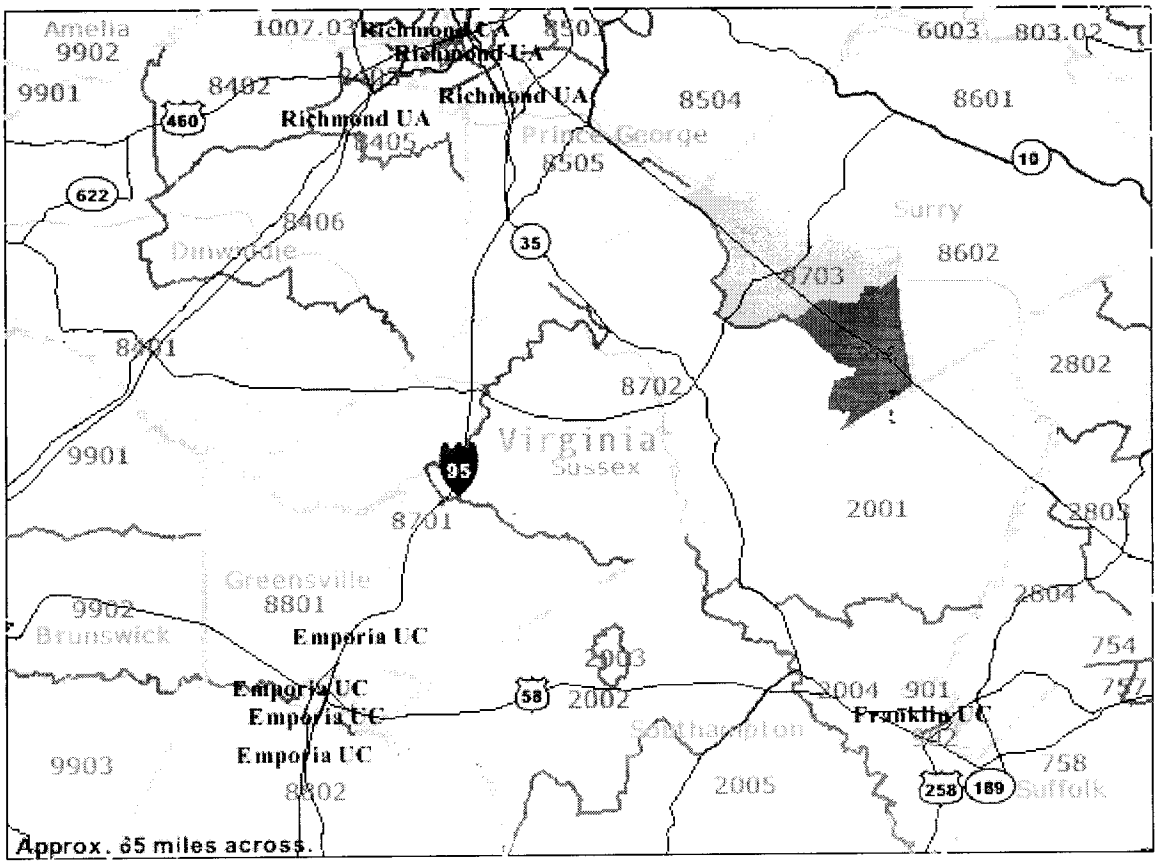

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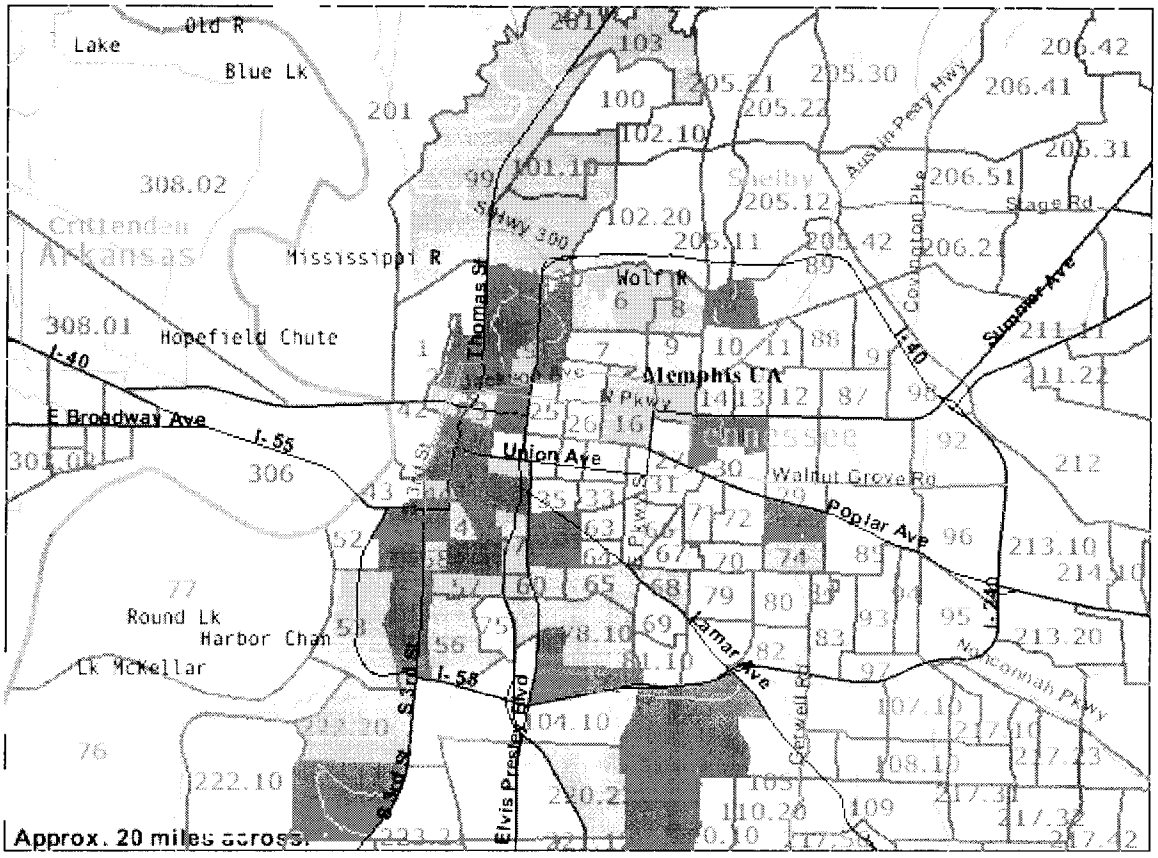
Figure 5. Census Tract Map of Shelby County, Color-Coded by the Estimated Unemployment Rate in 2009



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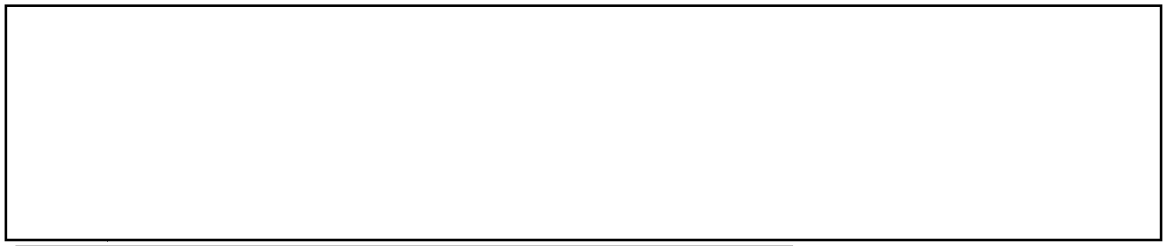

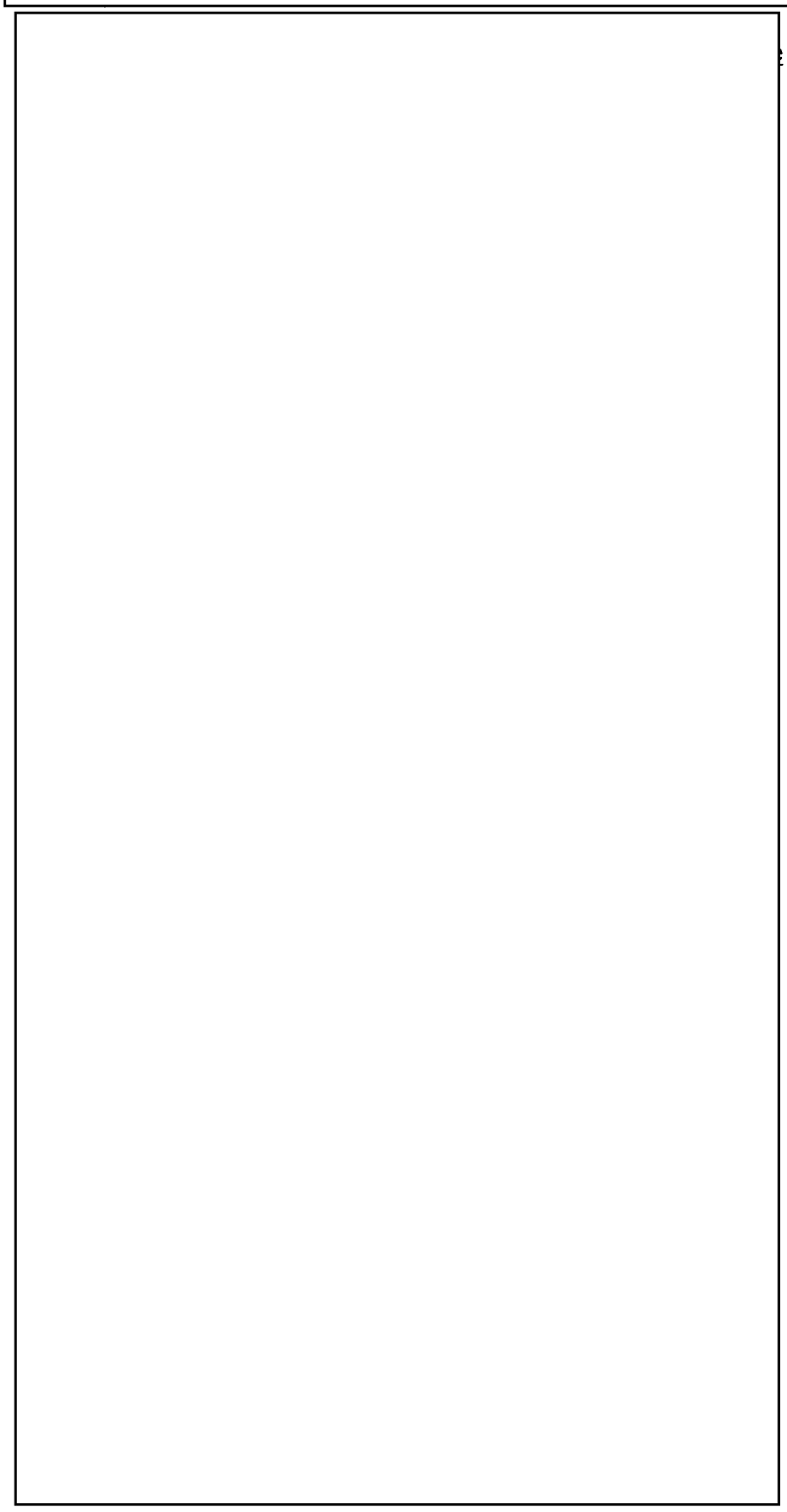

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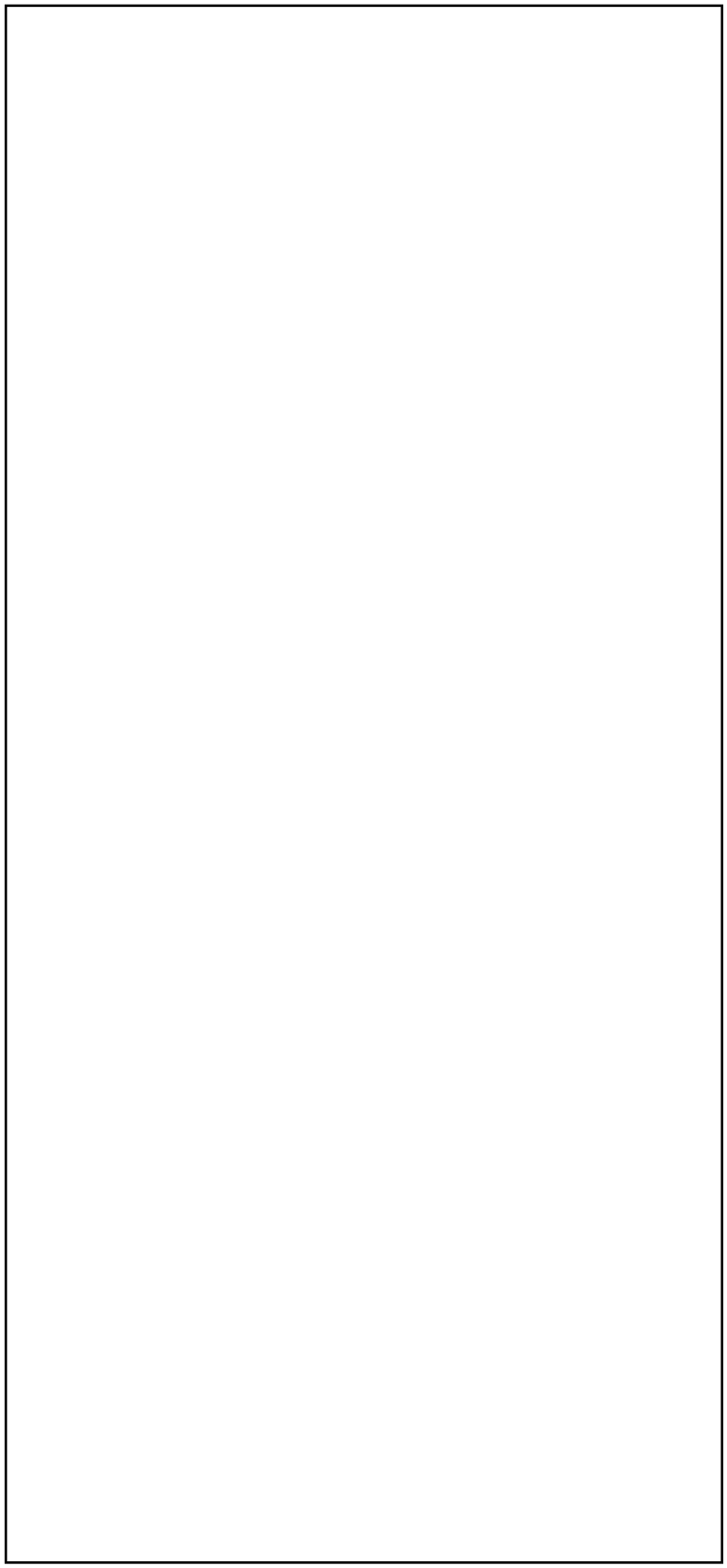

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7. Direct Employment Gains from New Motor Vehicle Production

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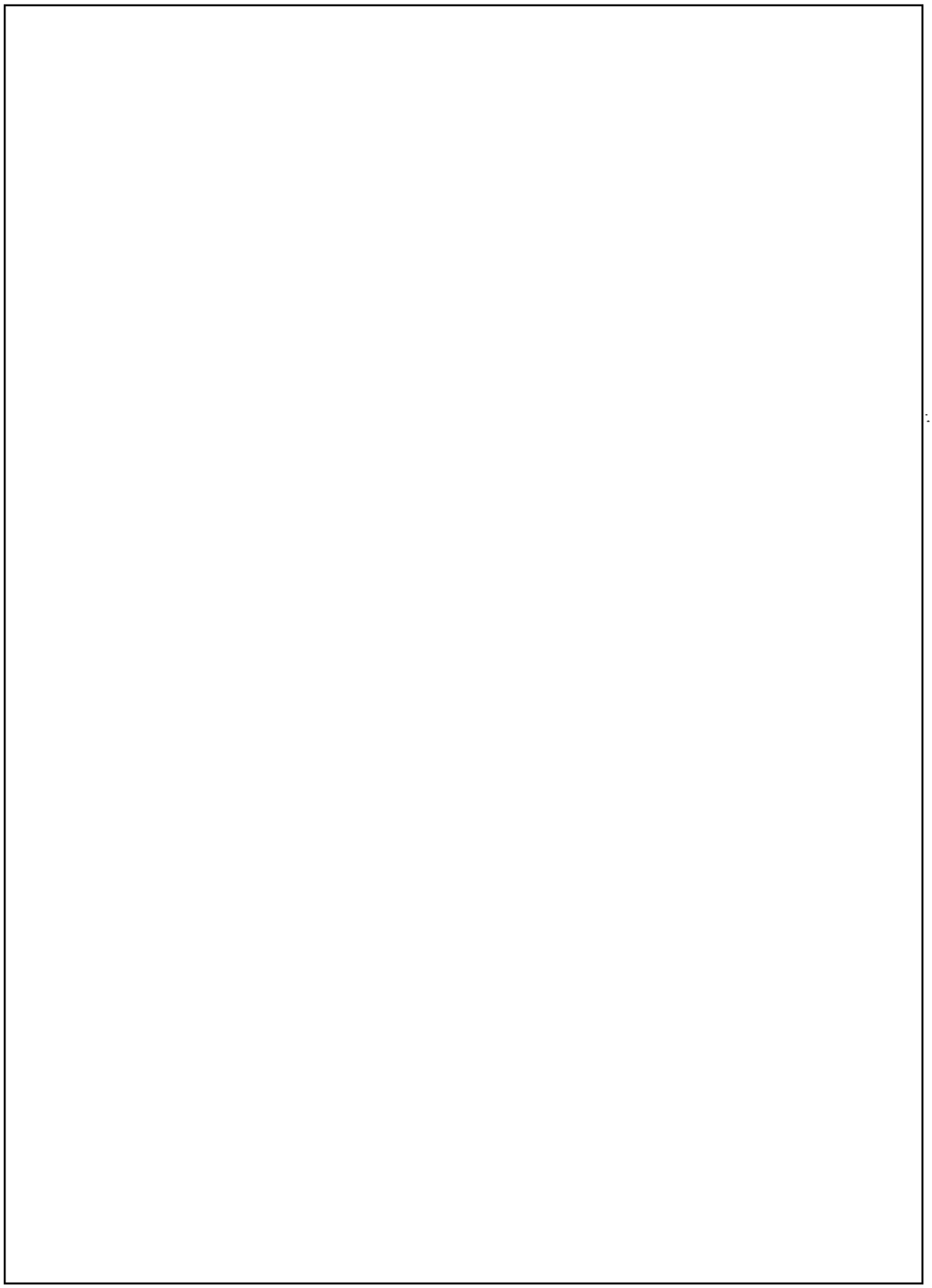

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8. Overall Economic Impact of New Project

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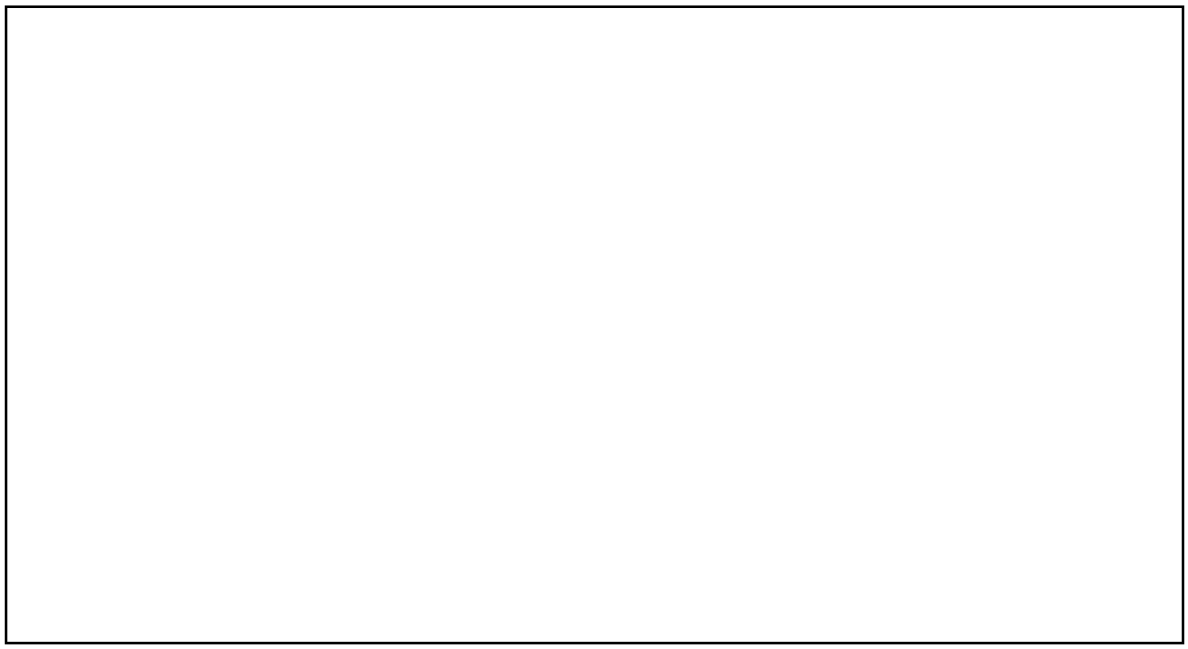

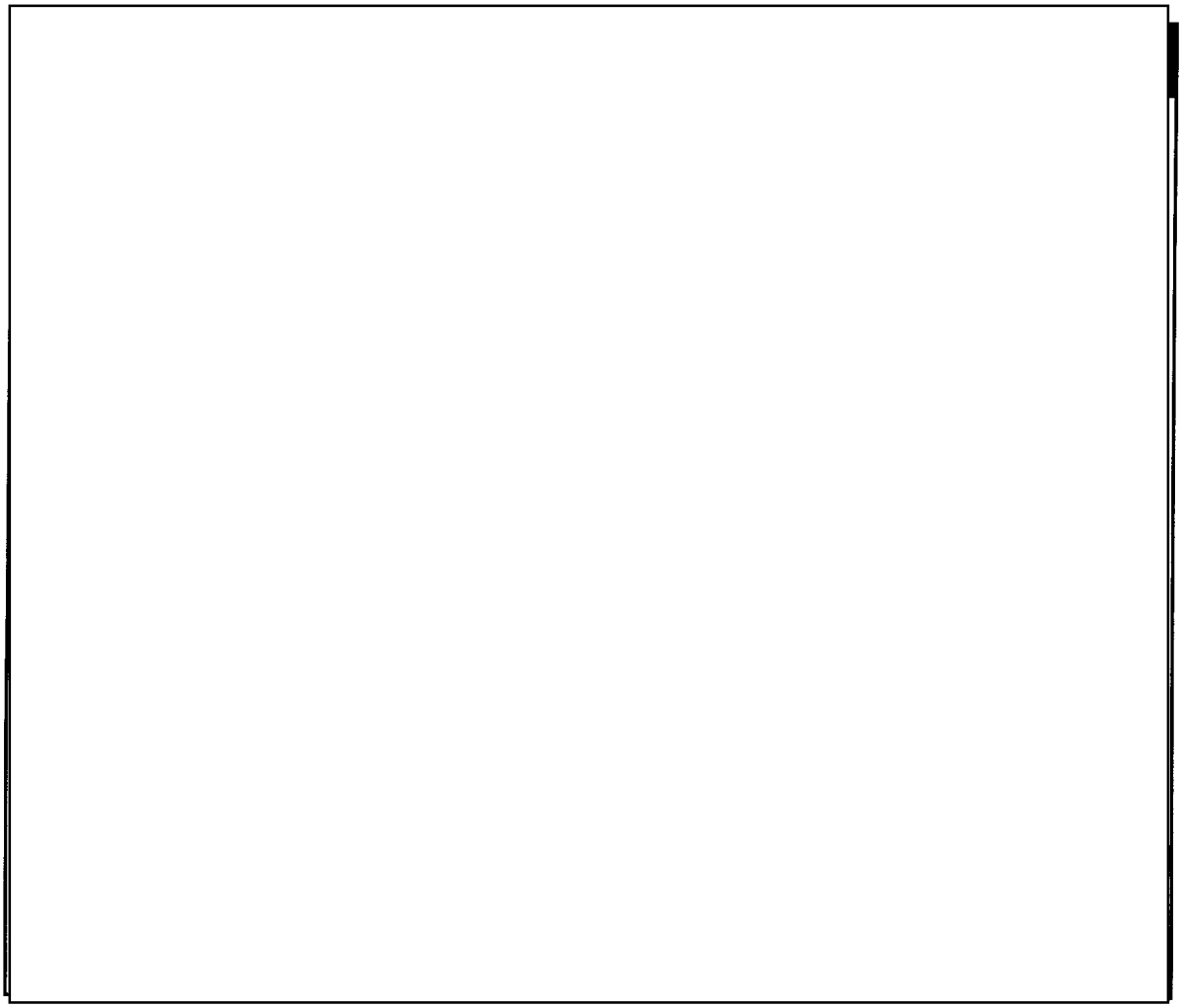

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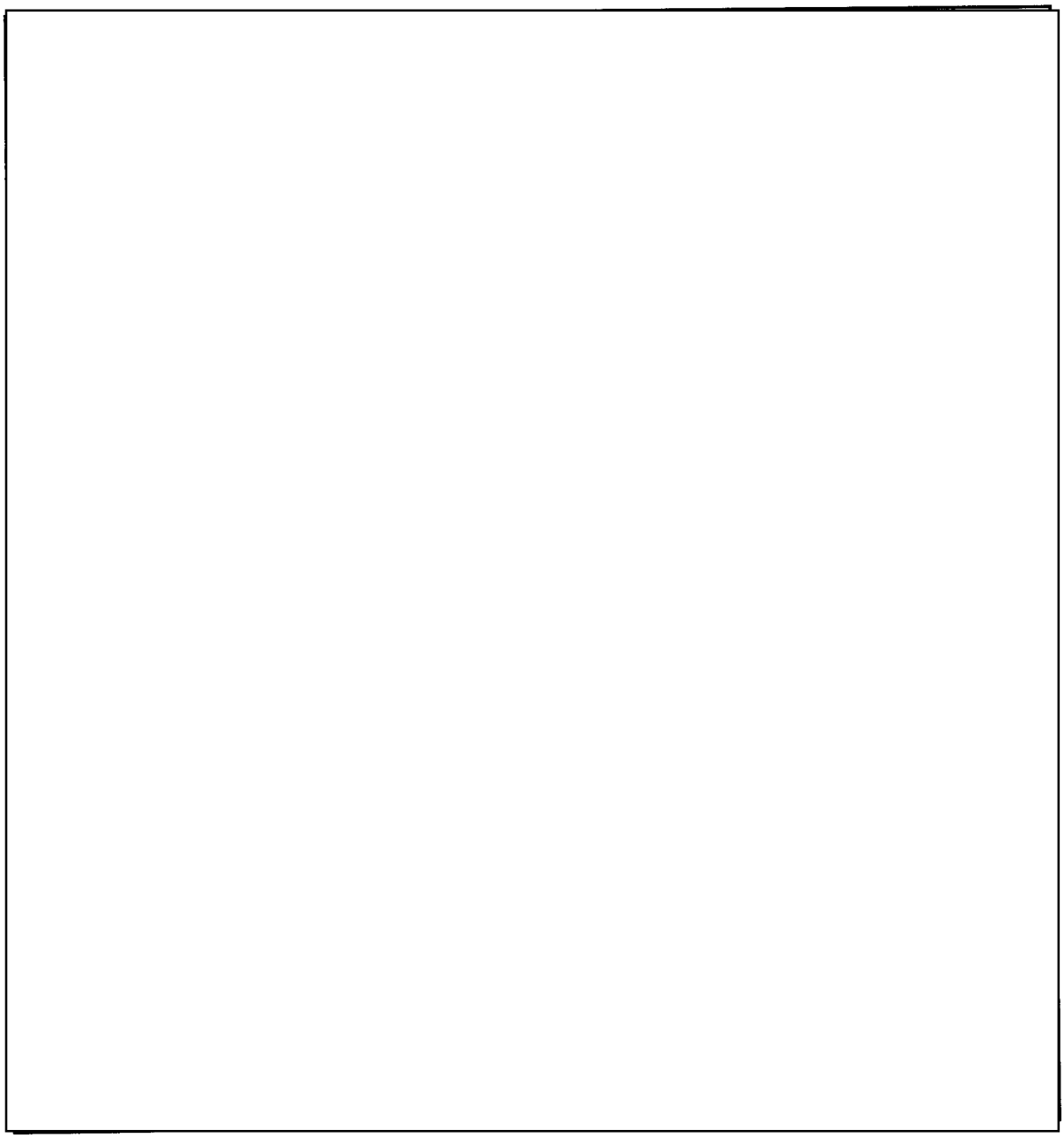

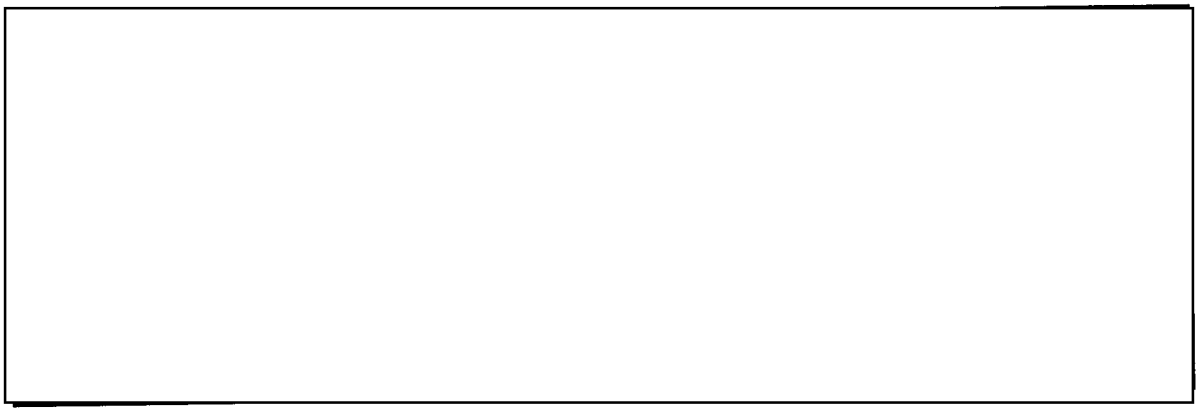

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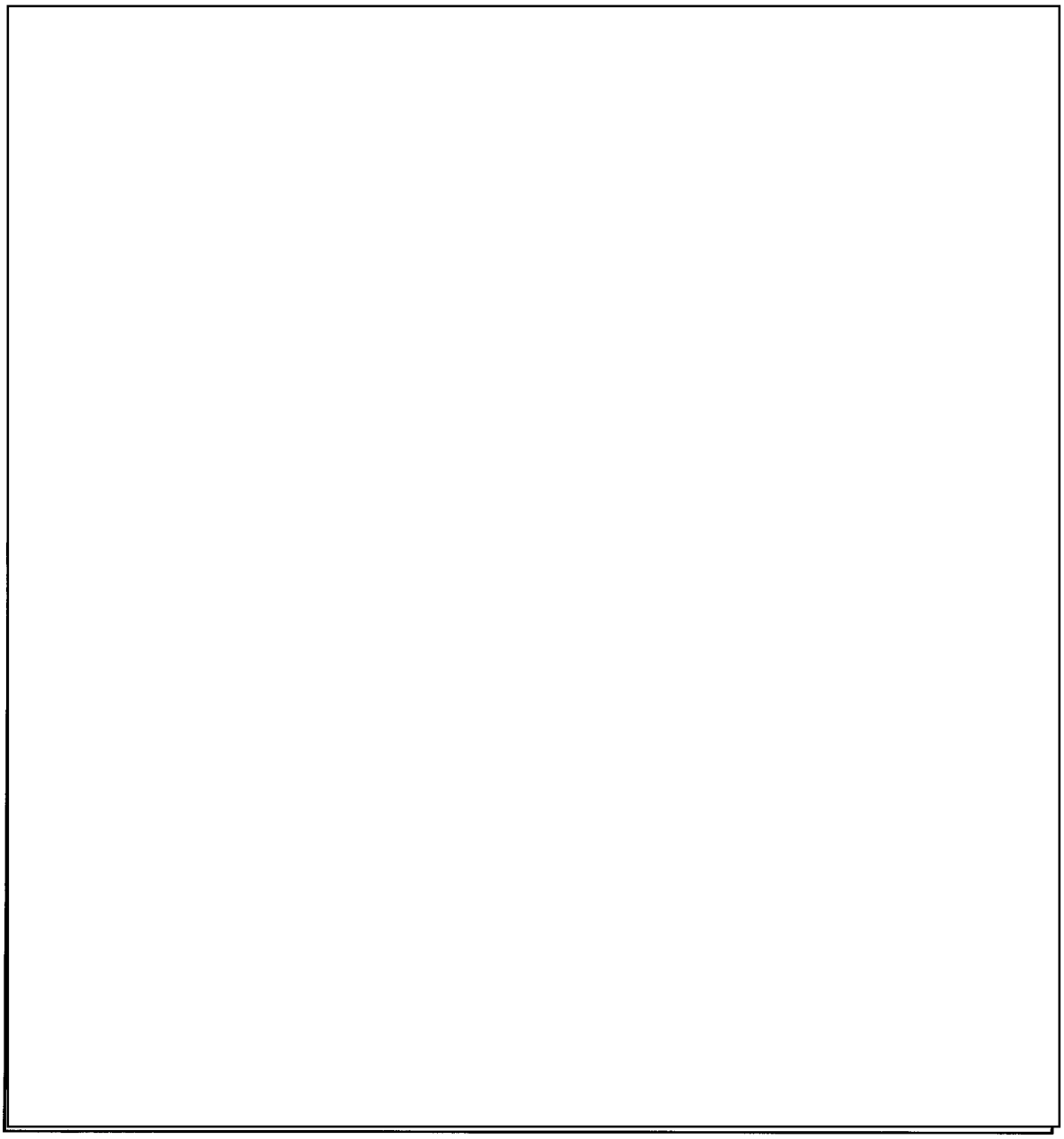
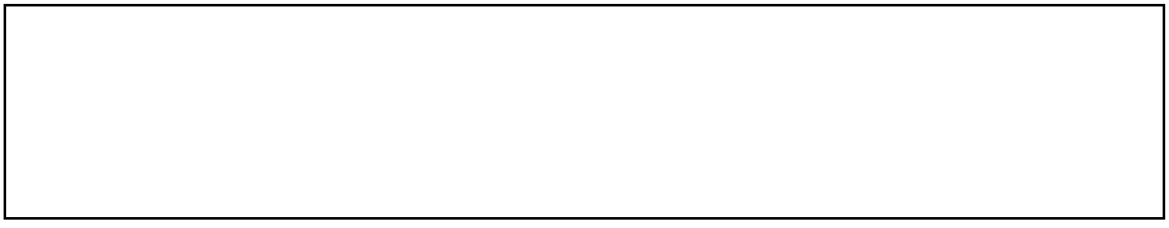
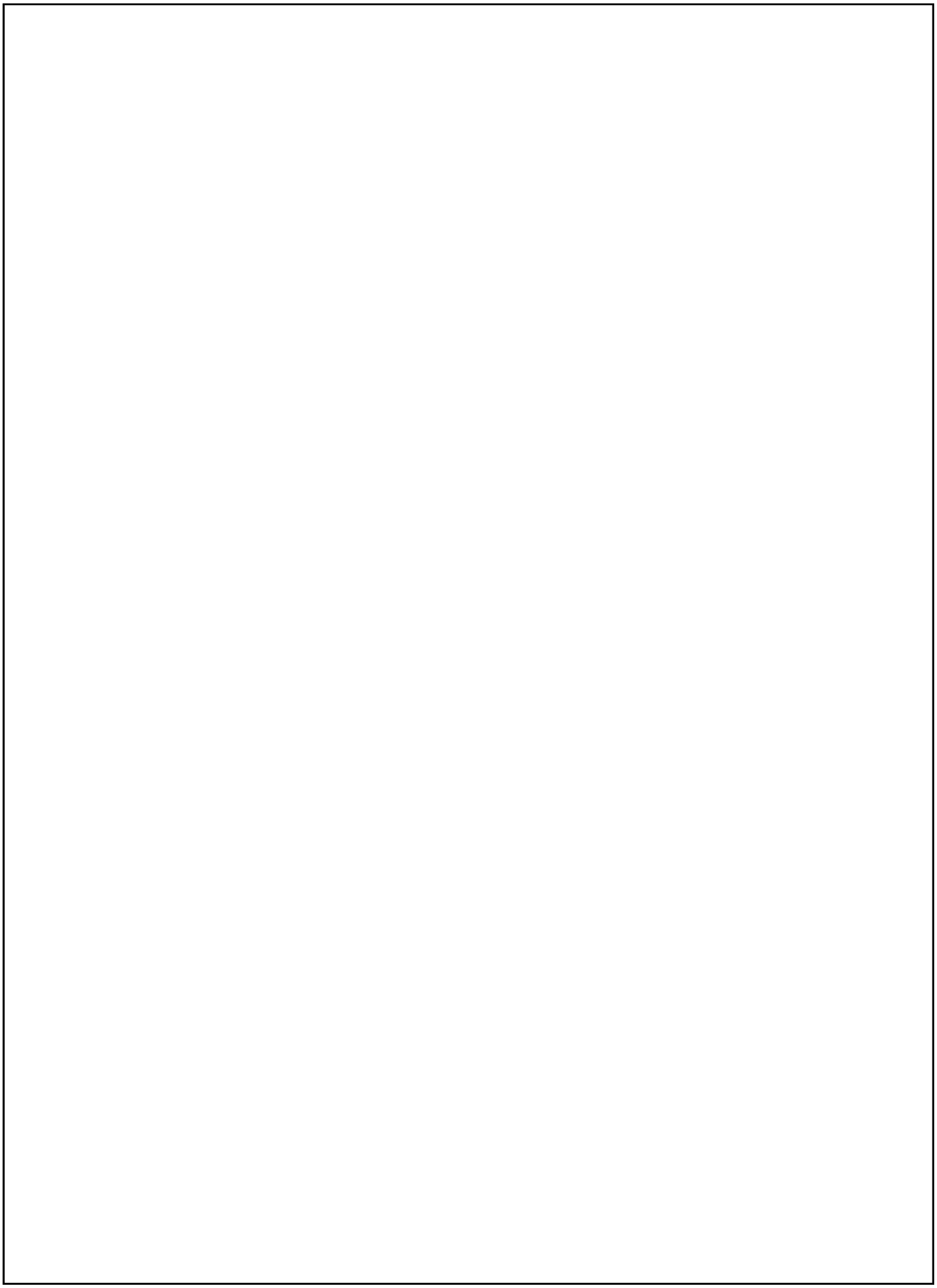


9. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model (b)(4)





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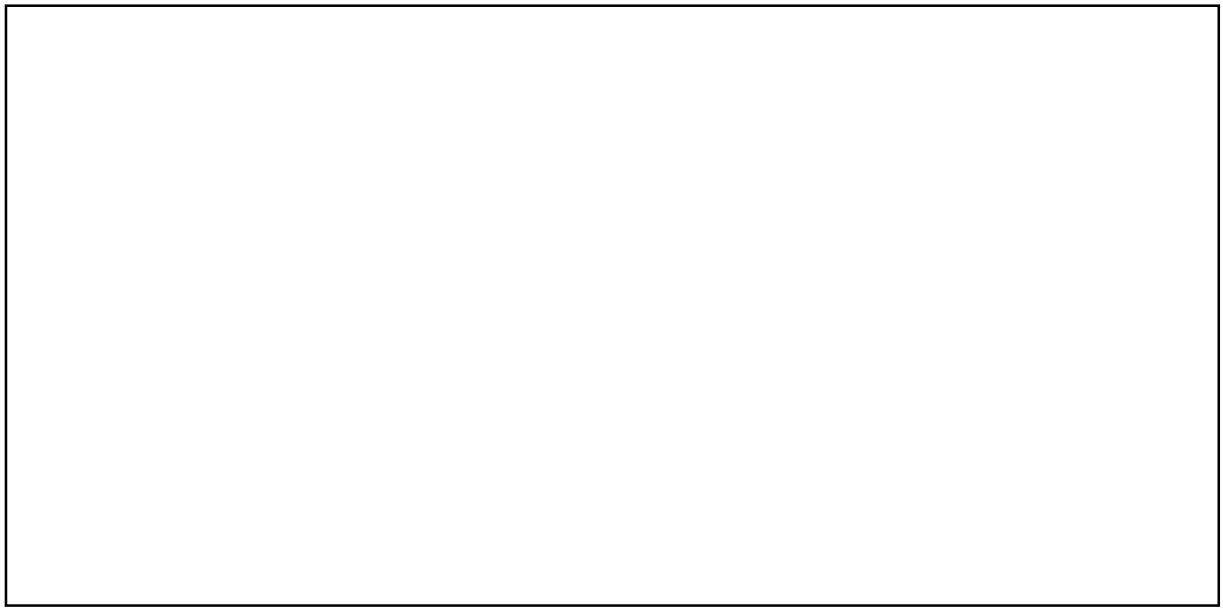
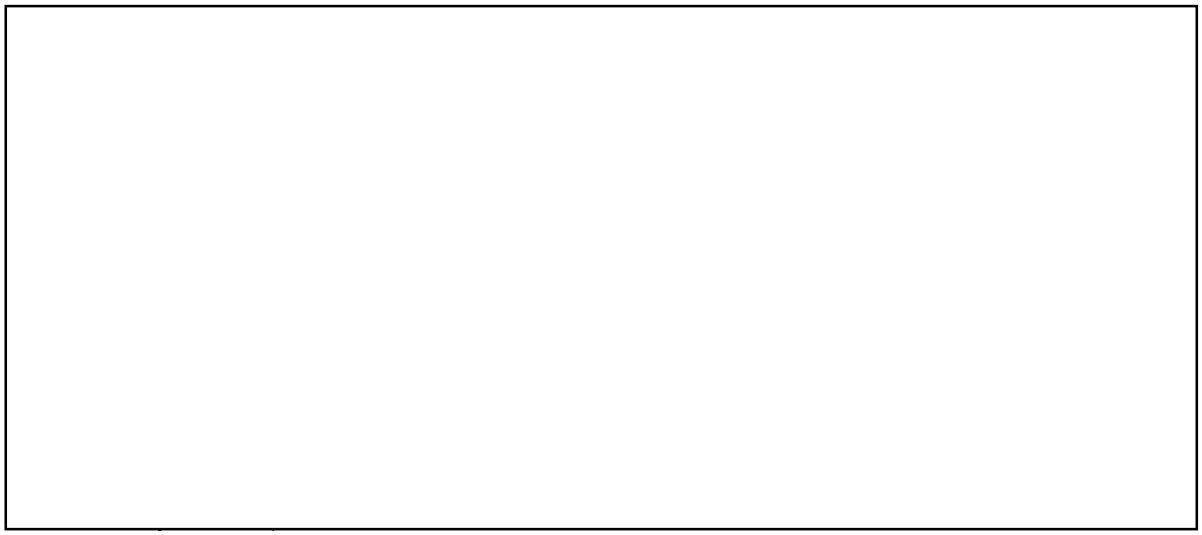
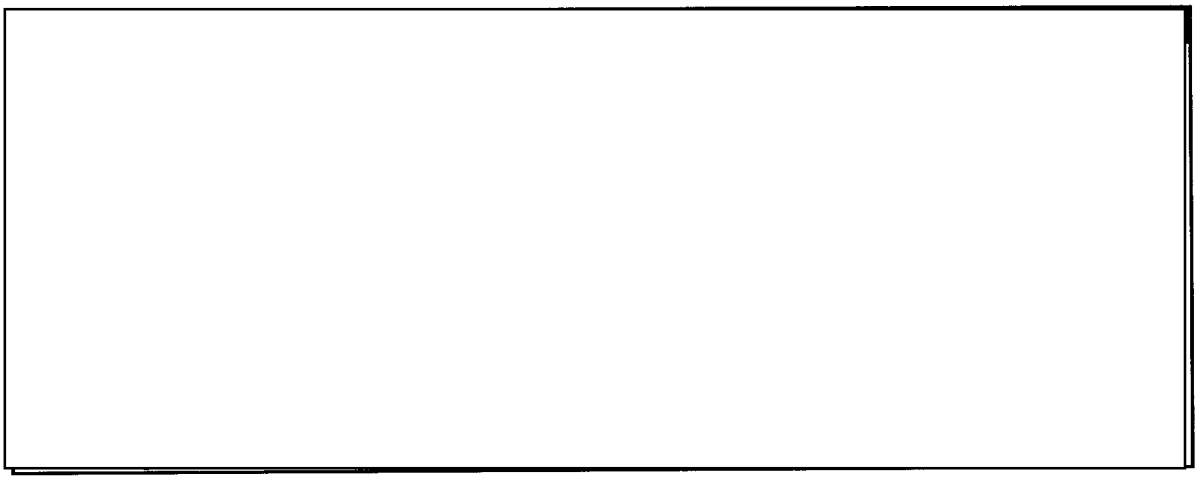


10. Indirect Employment Gains in the Manufacturing Sector





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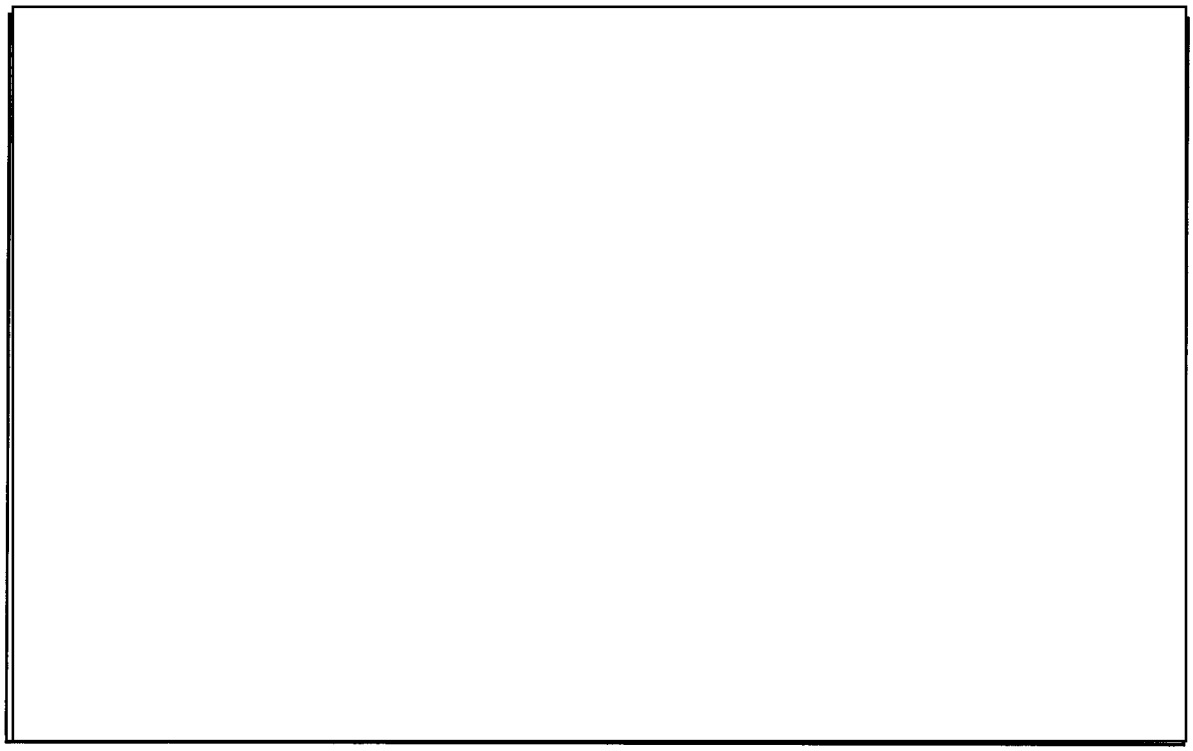
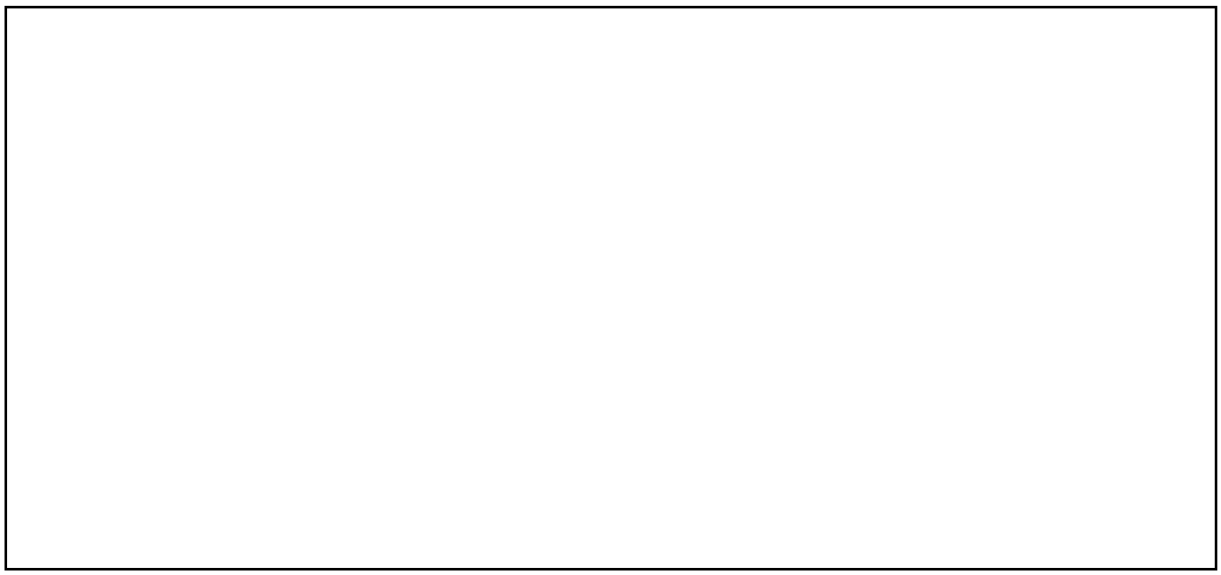


11. Indirect Employment Gains Associated with New Dealership Network (b)(4)



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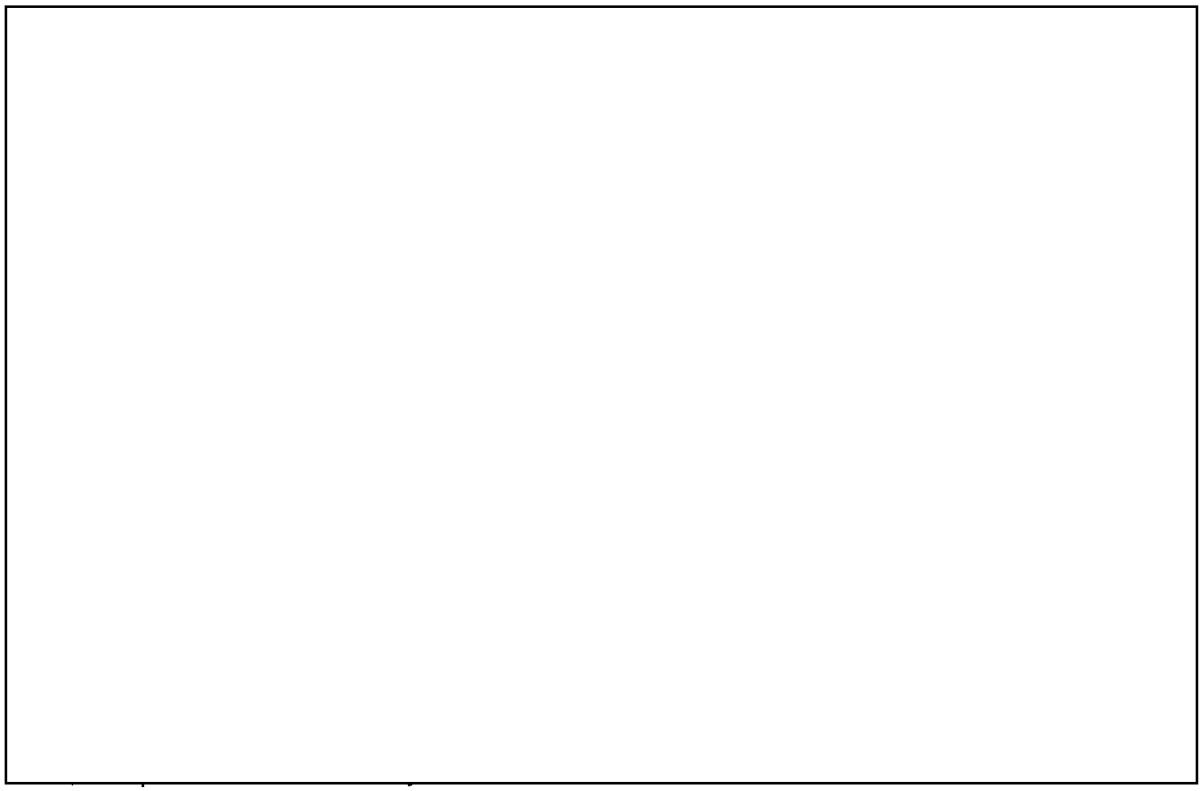

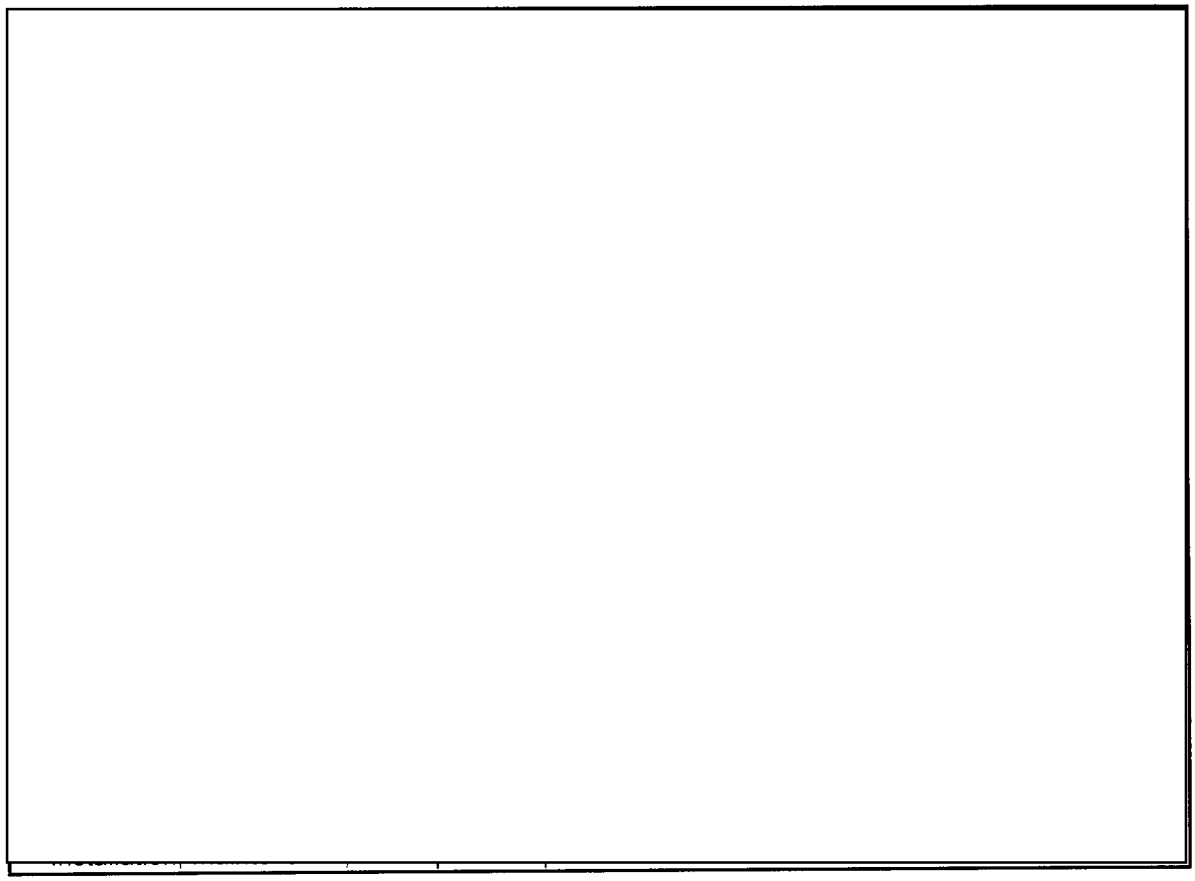

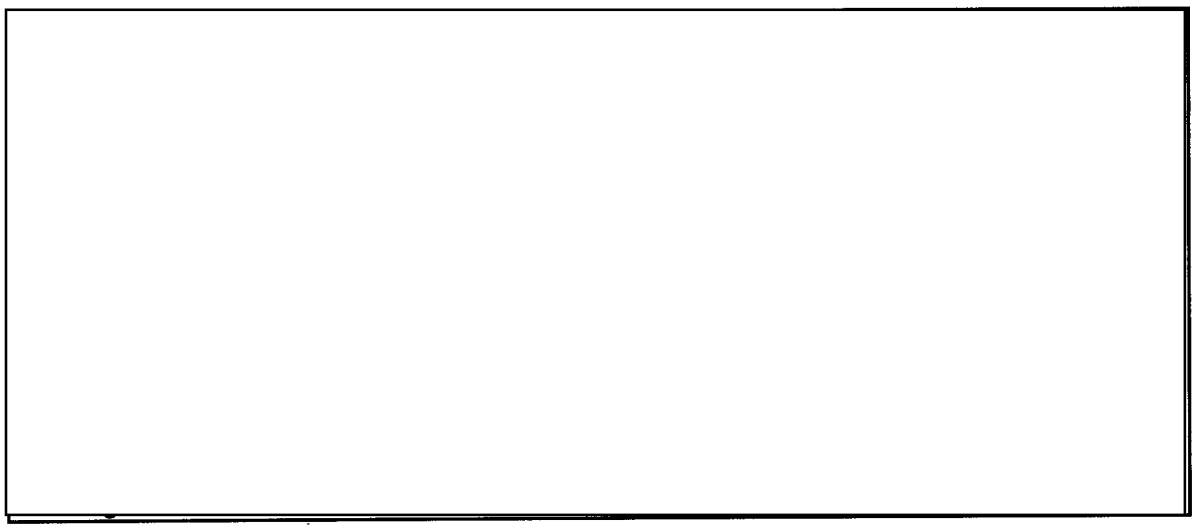

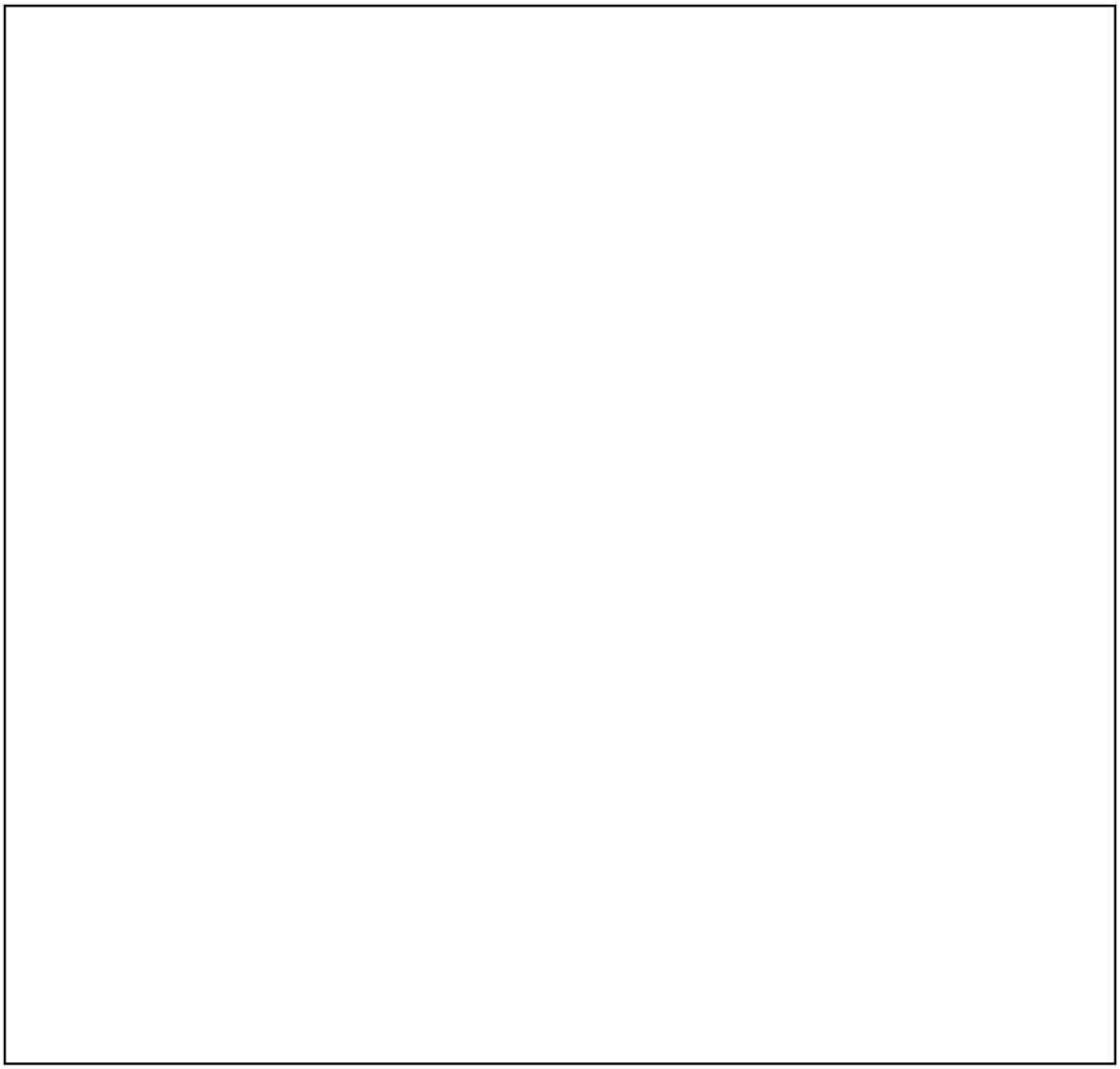

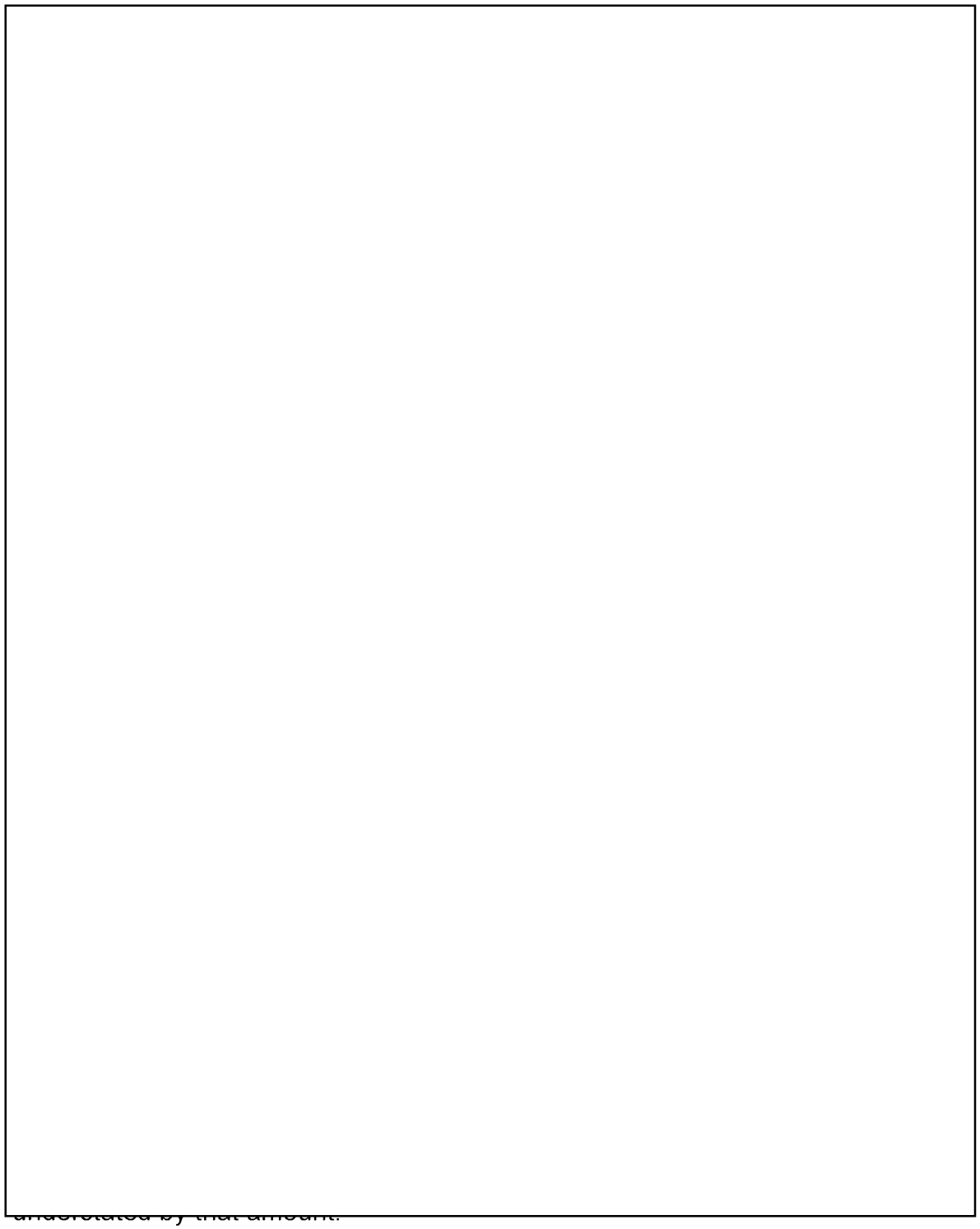

12. Indirect Employment Gains in the Service Sector

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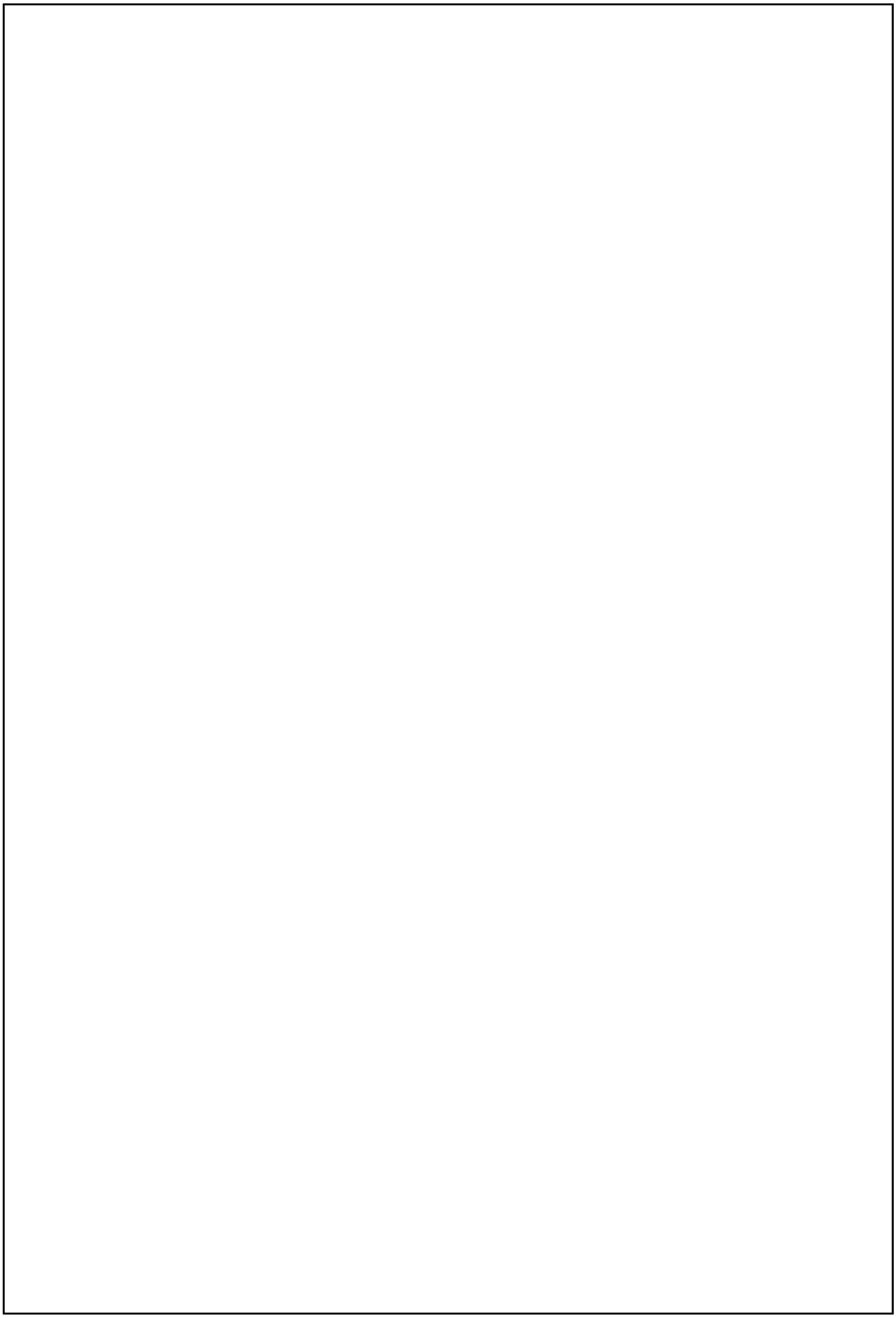

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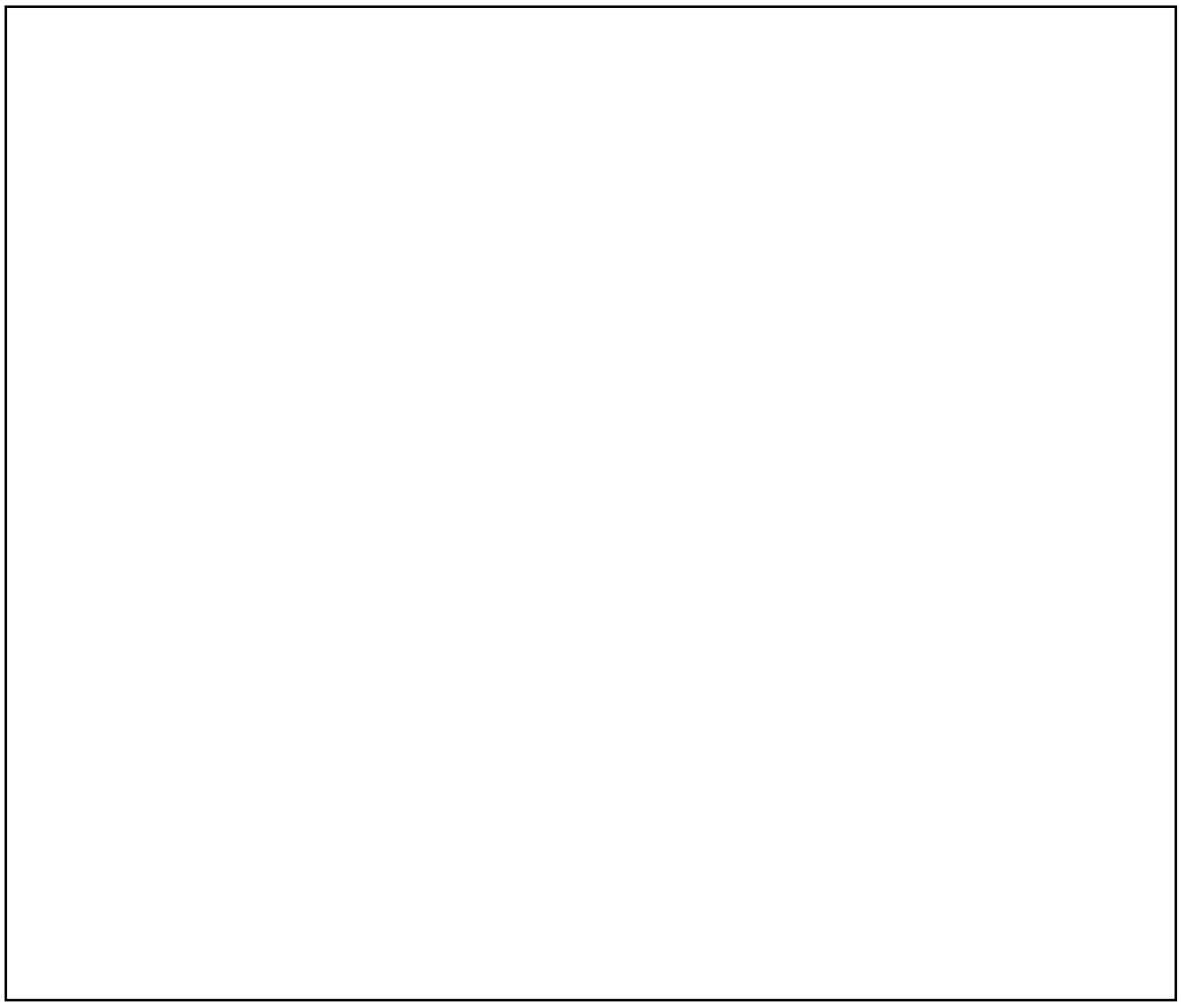

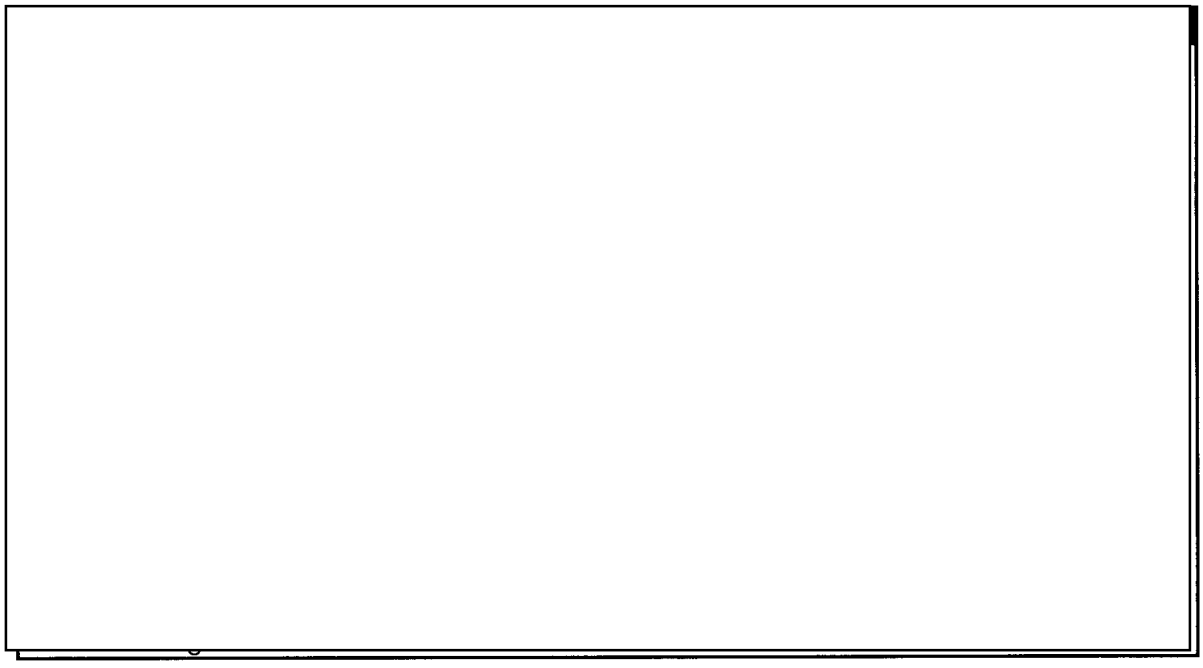

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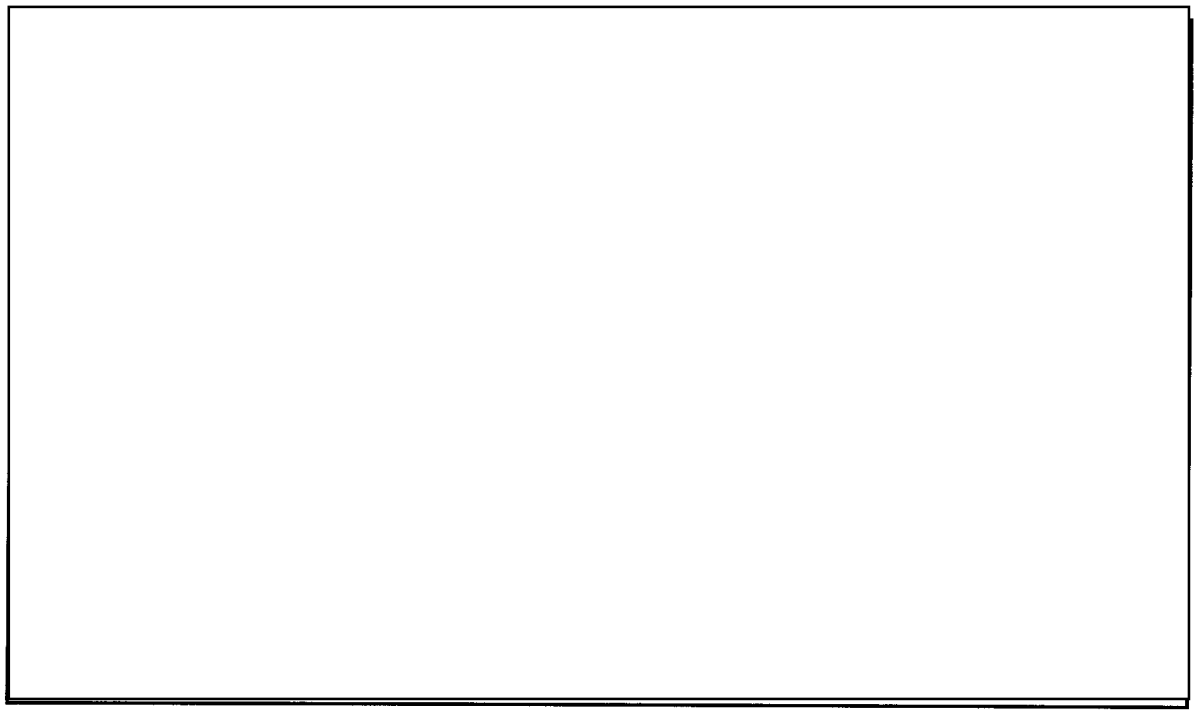
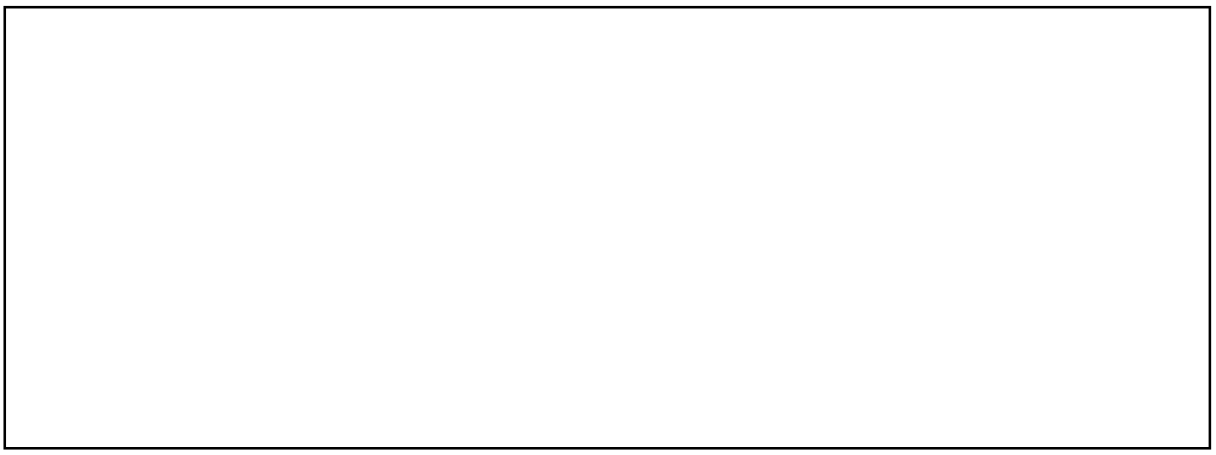
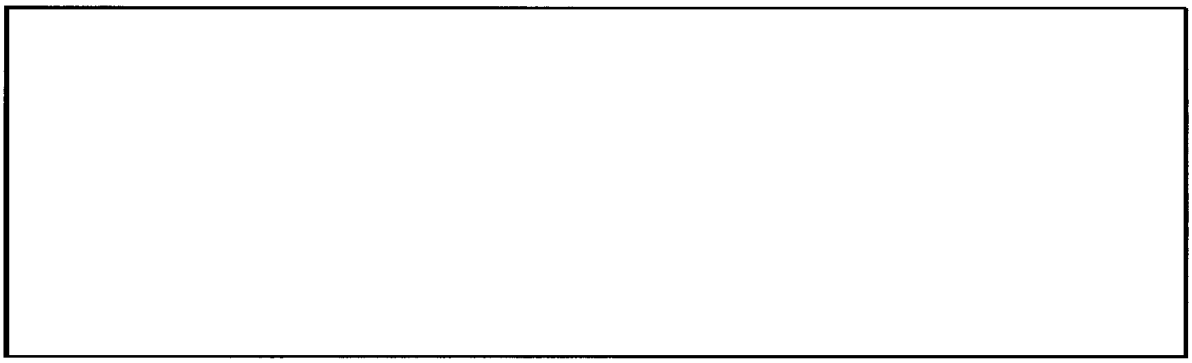
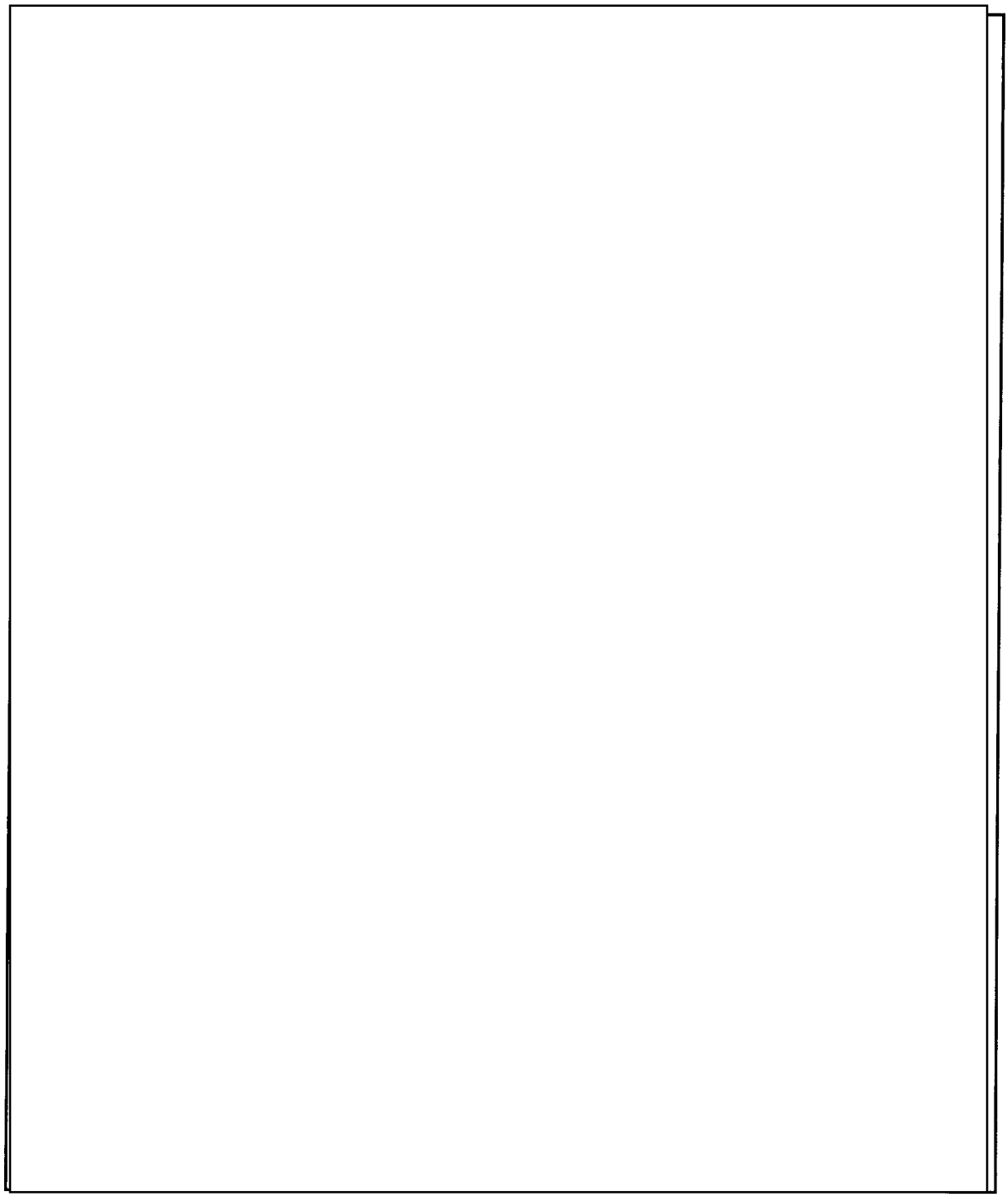


13. Industries with More than 1,000 Induced Jobs







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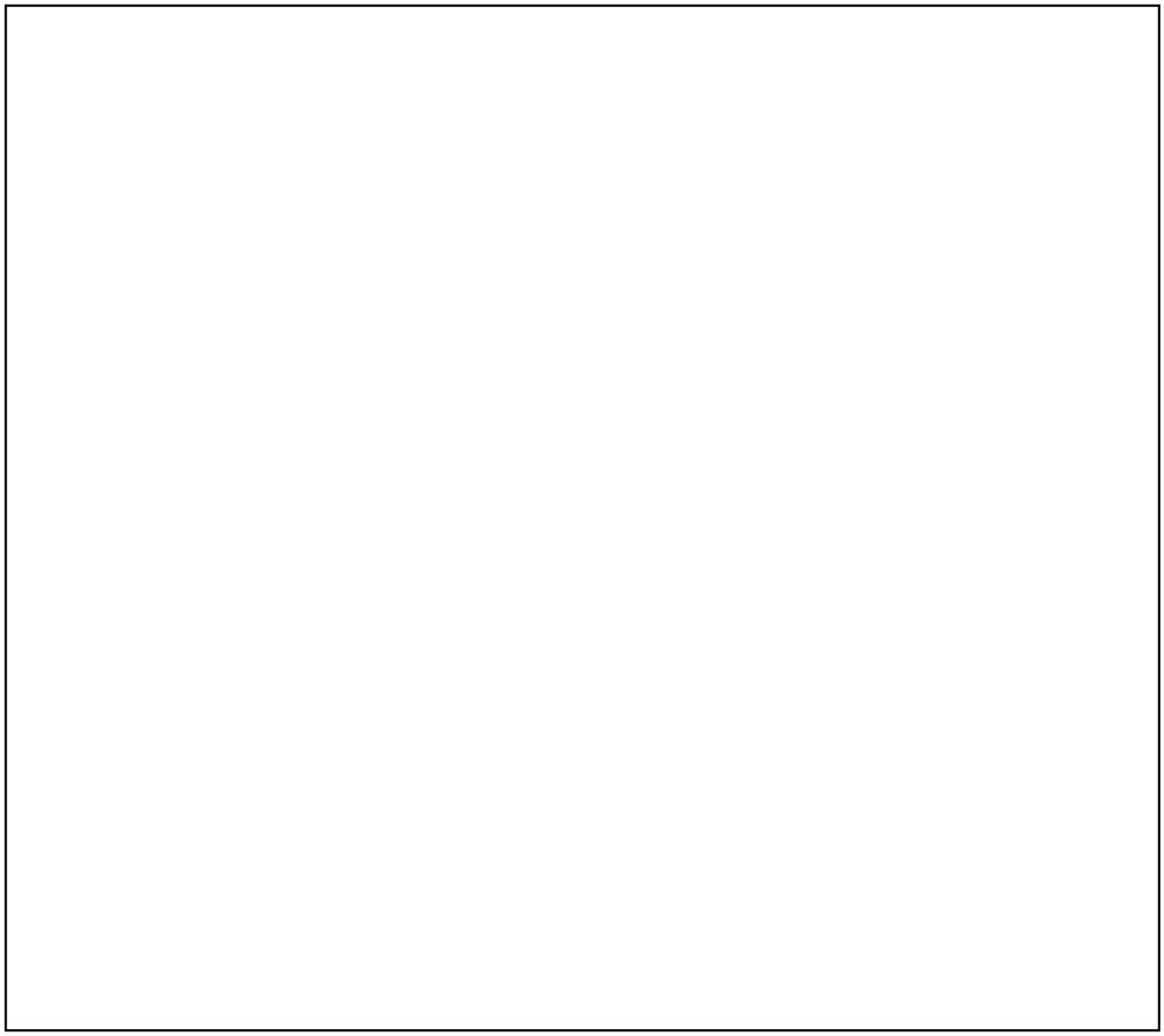
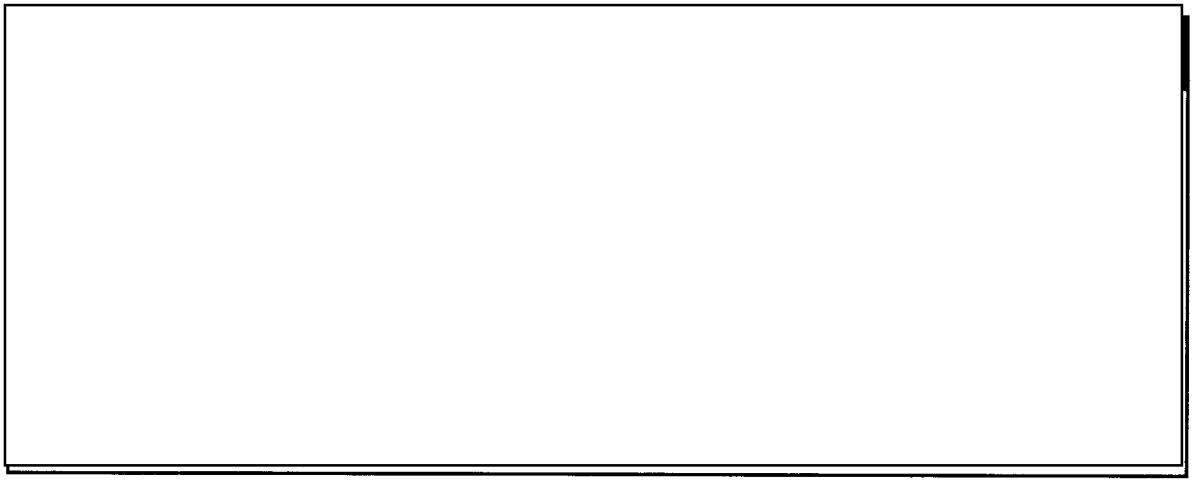
14. Economic Impact of Constructing the New Motor Vehicle Facilities





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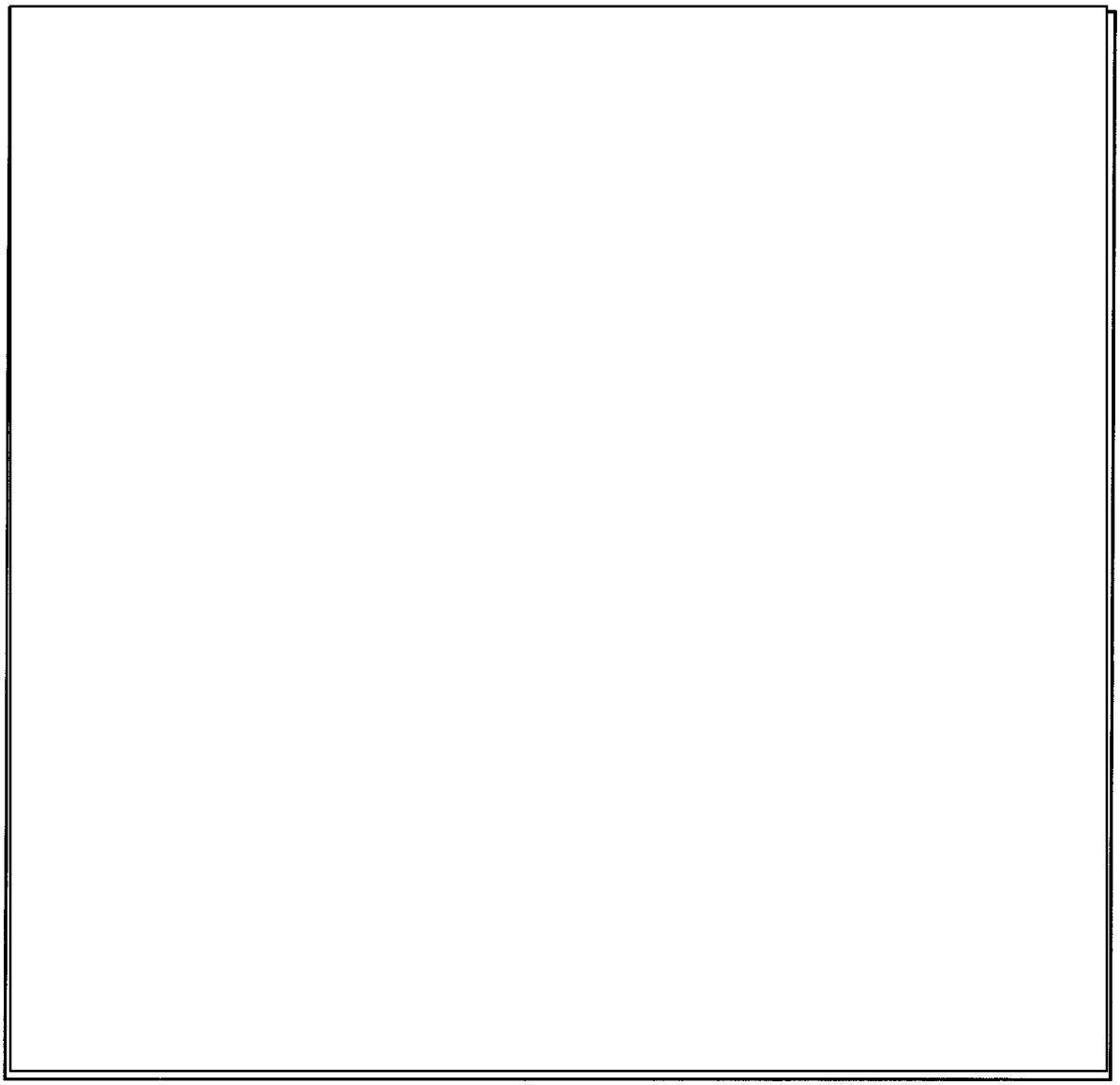

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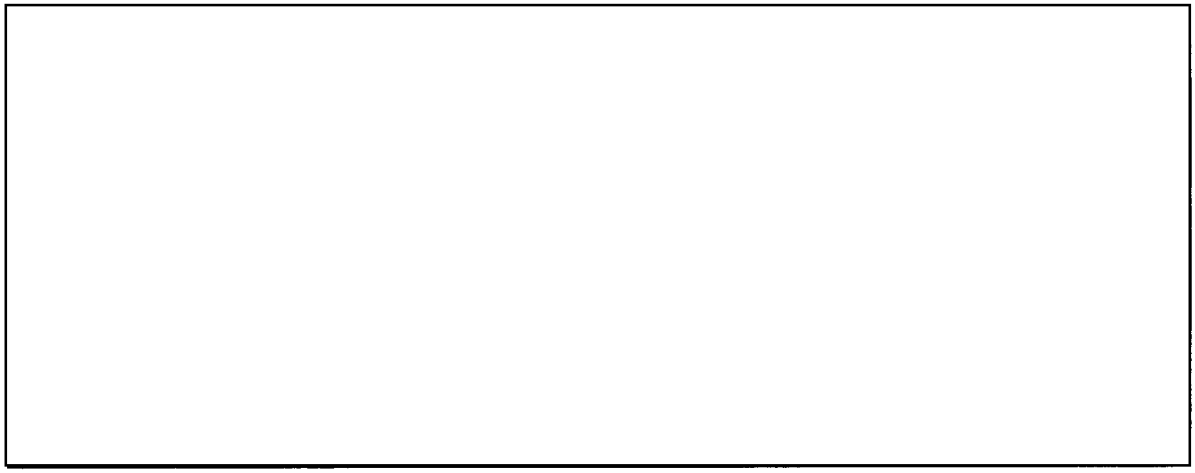

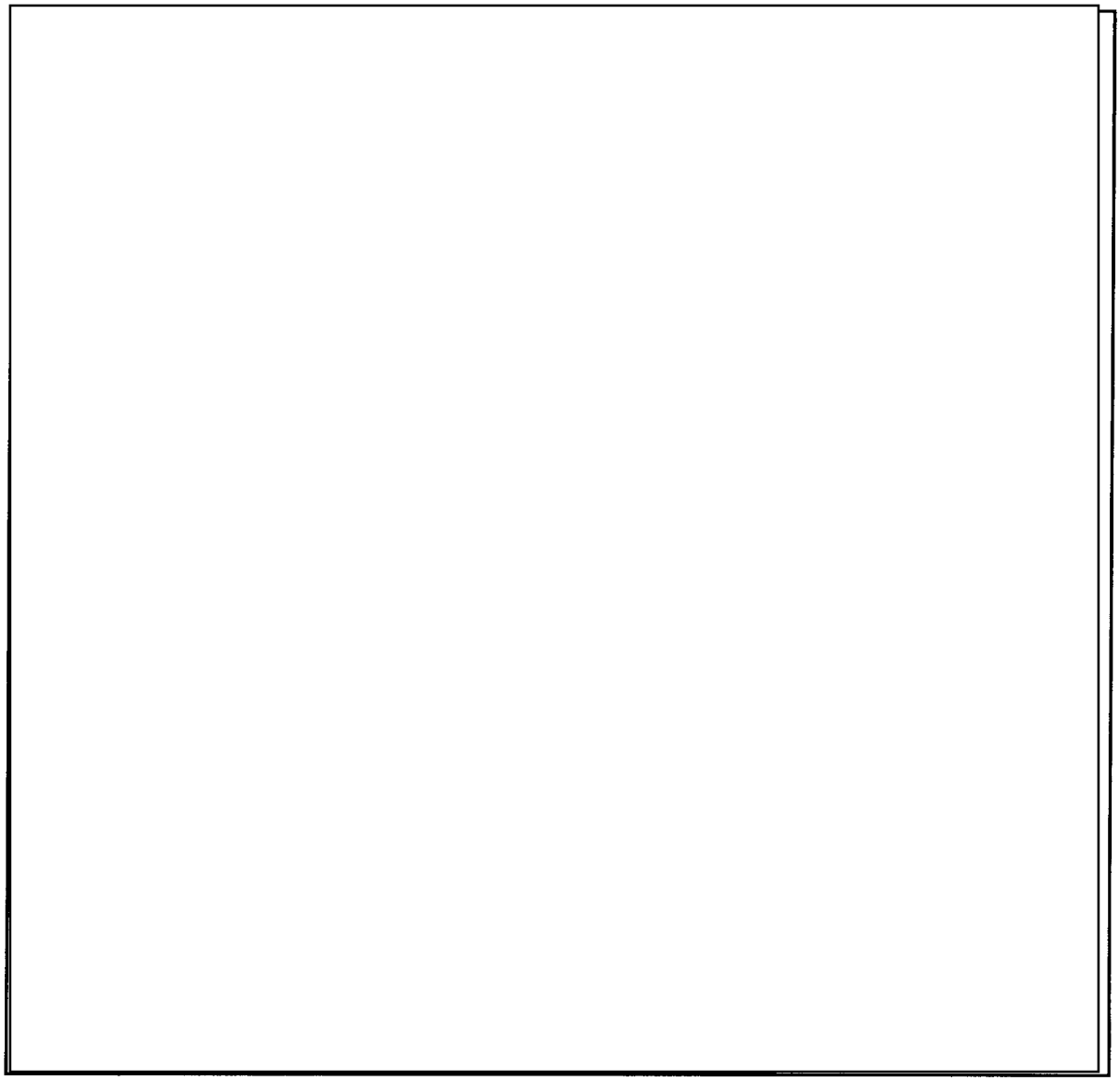

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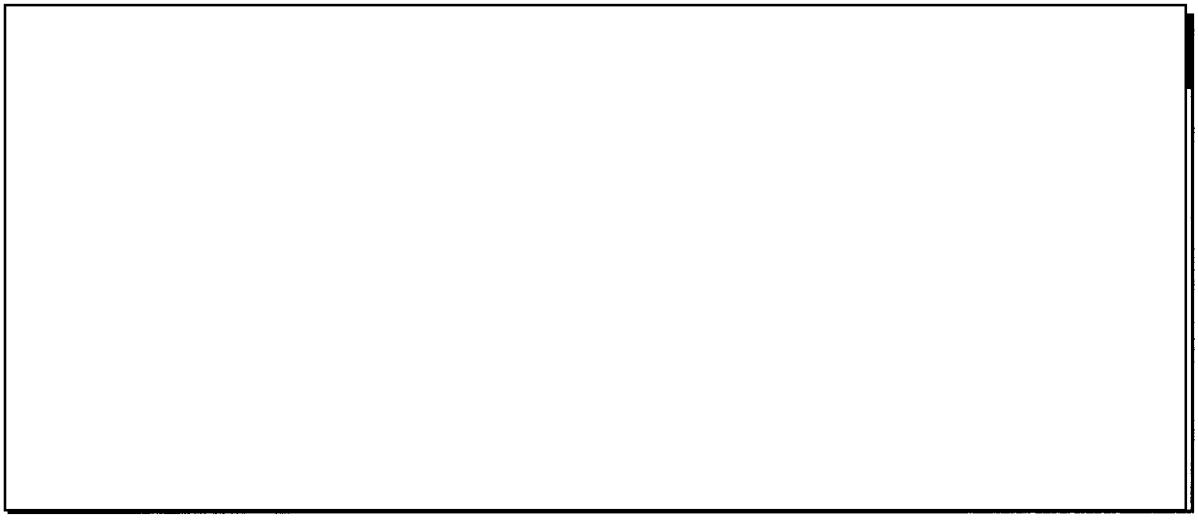

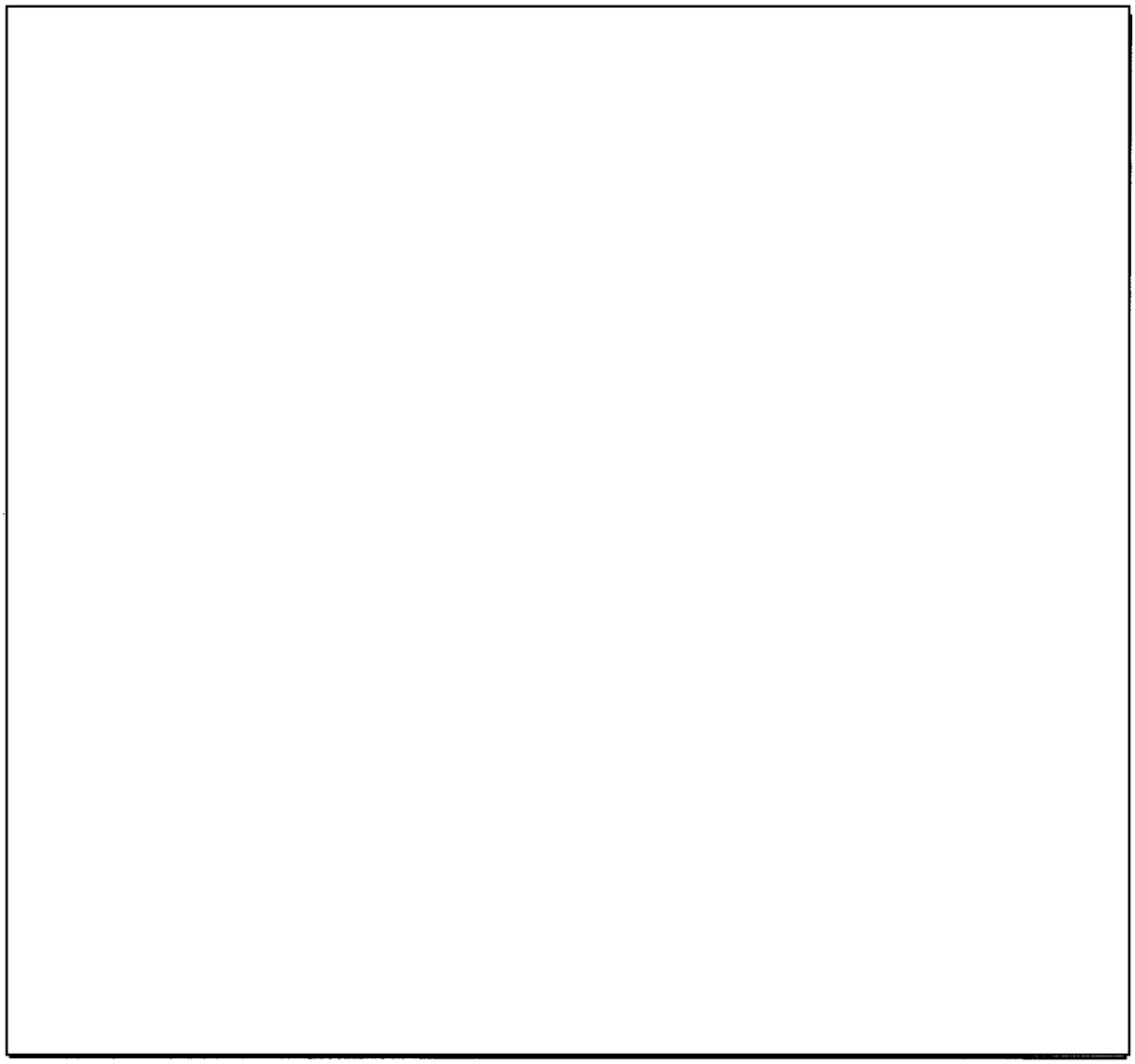

15. Economic Impact of Memphis Warehouse with National Multipliers

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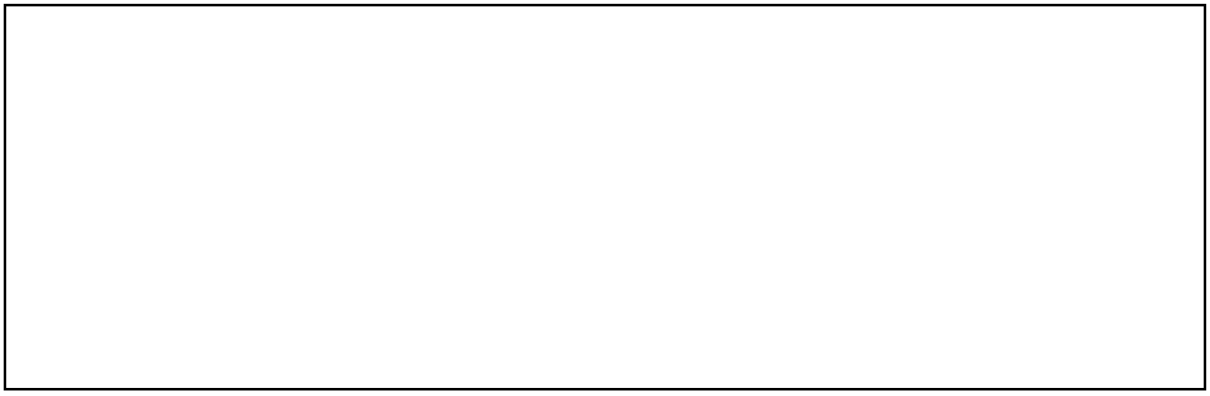

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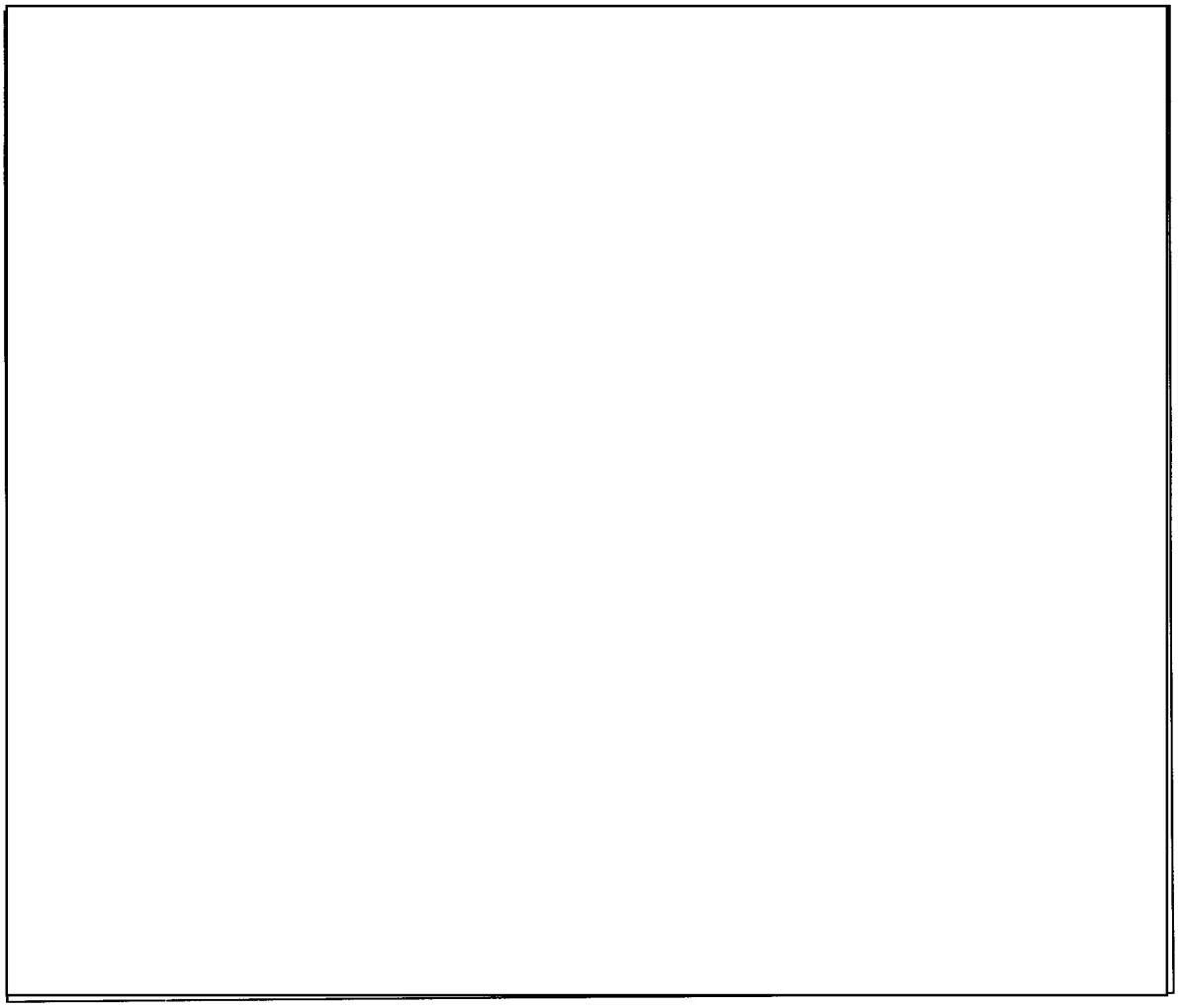

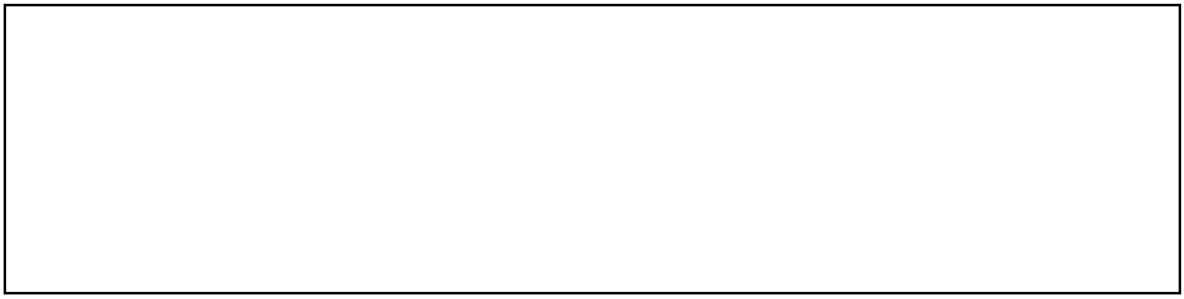

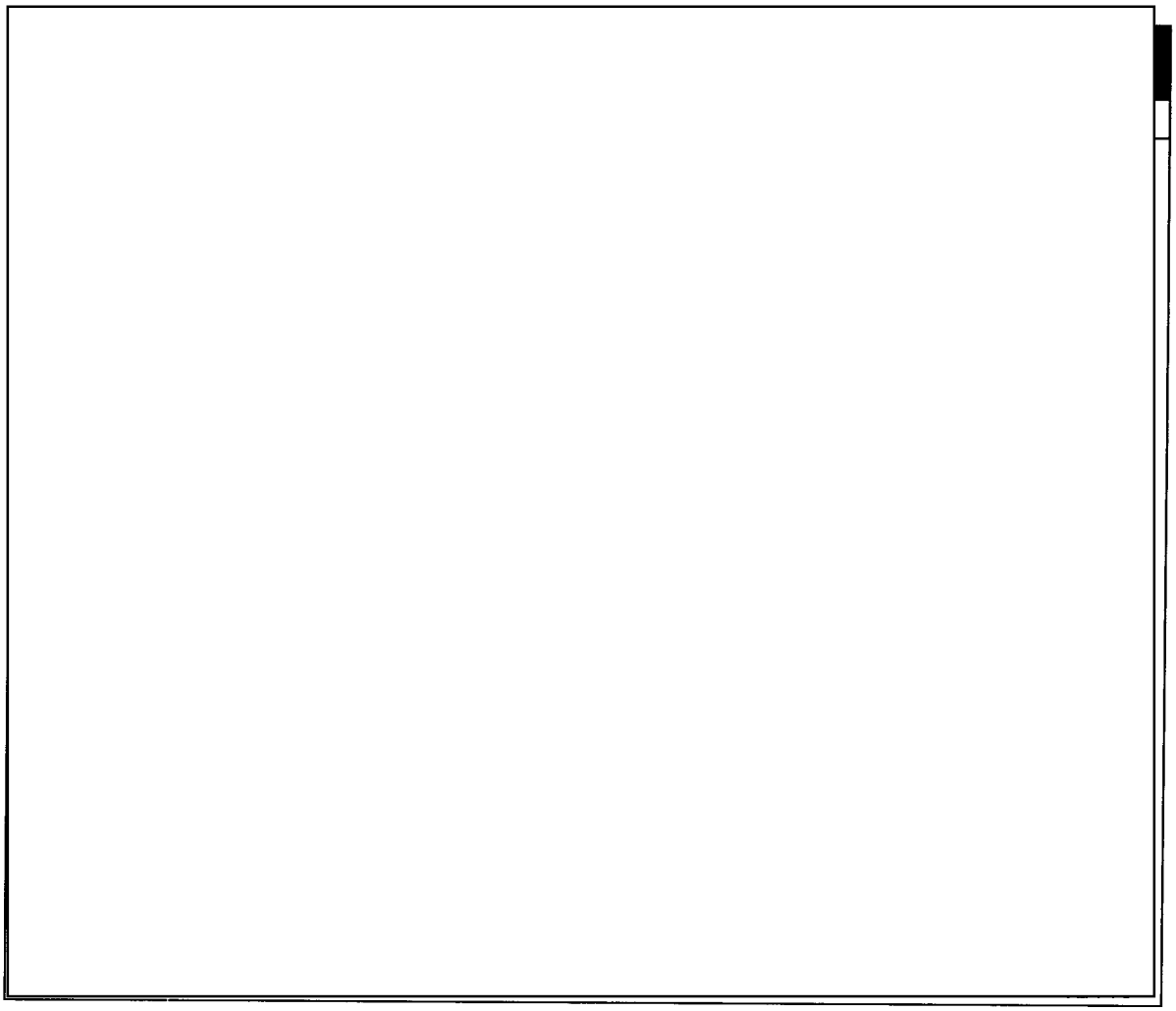

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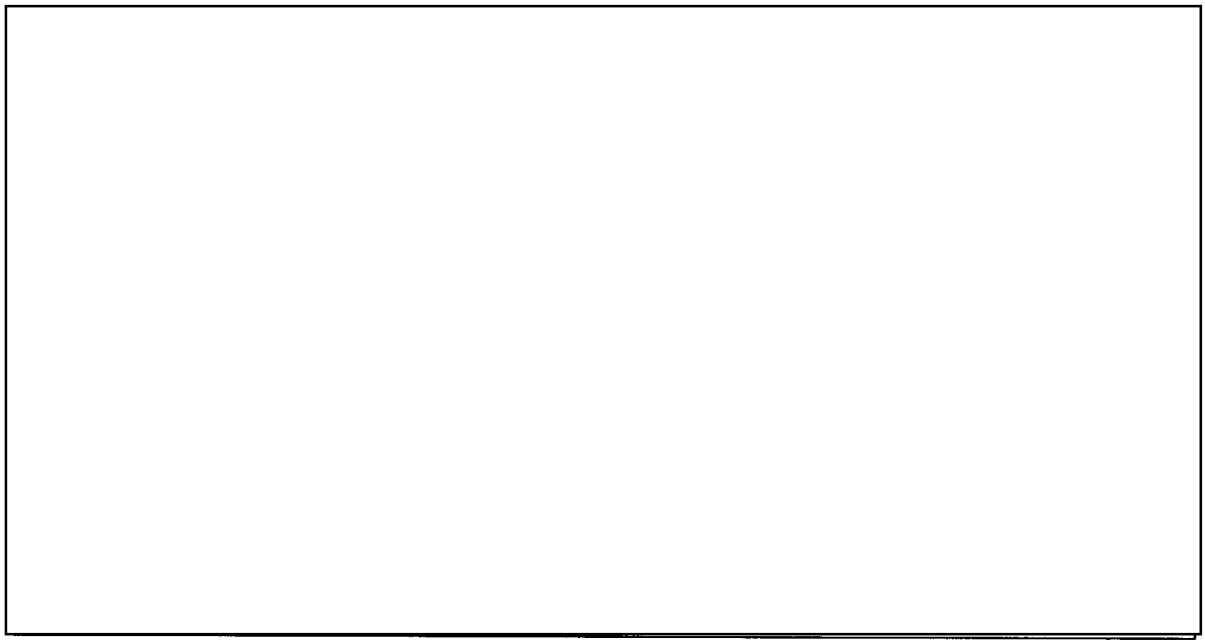

16. Summary and Conclusion

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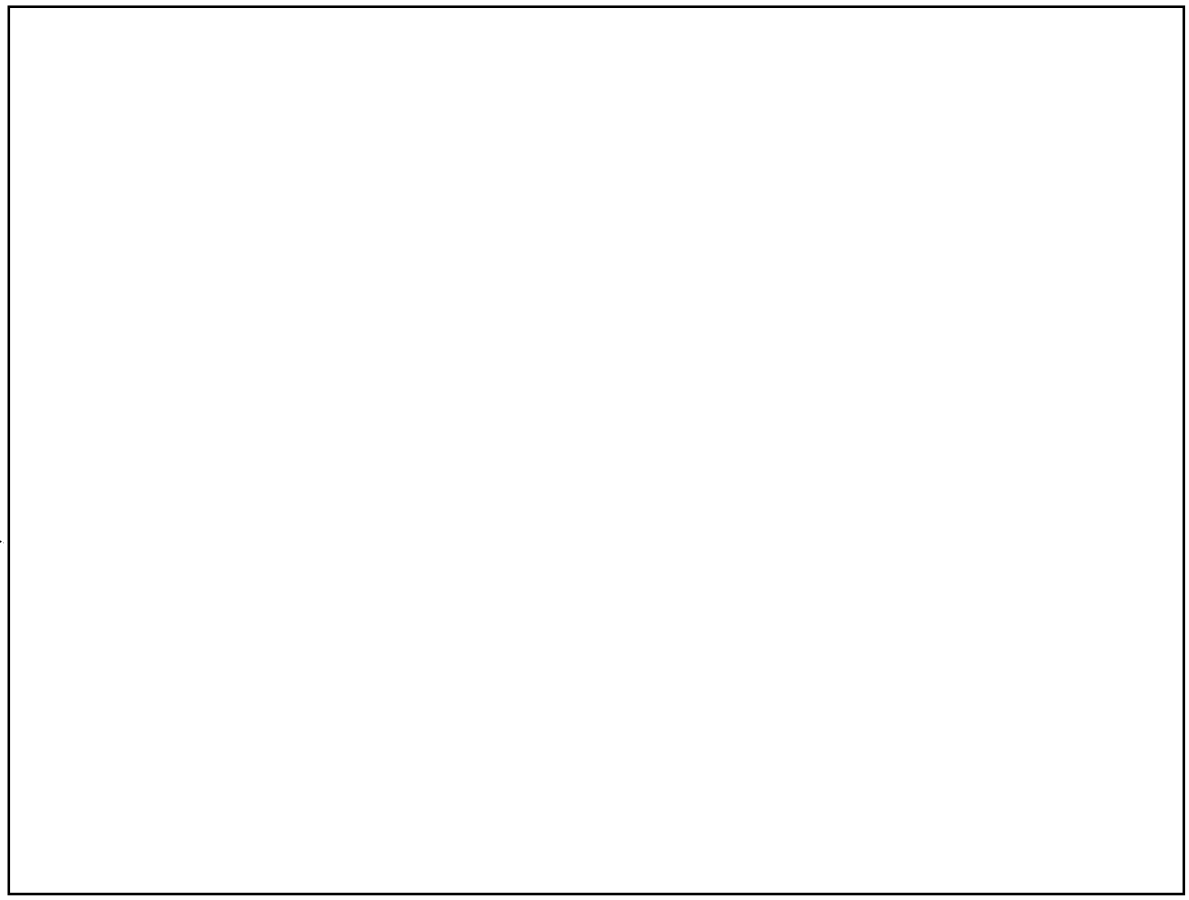

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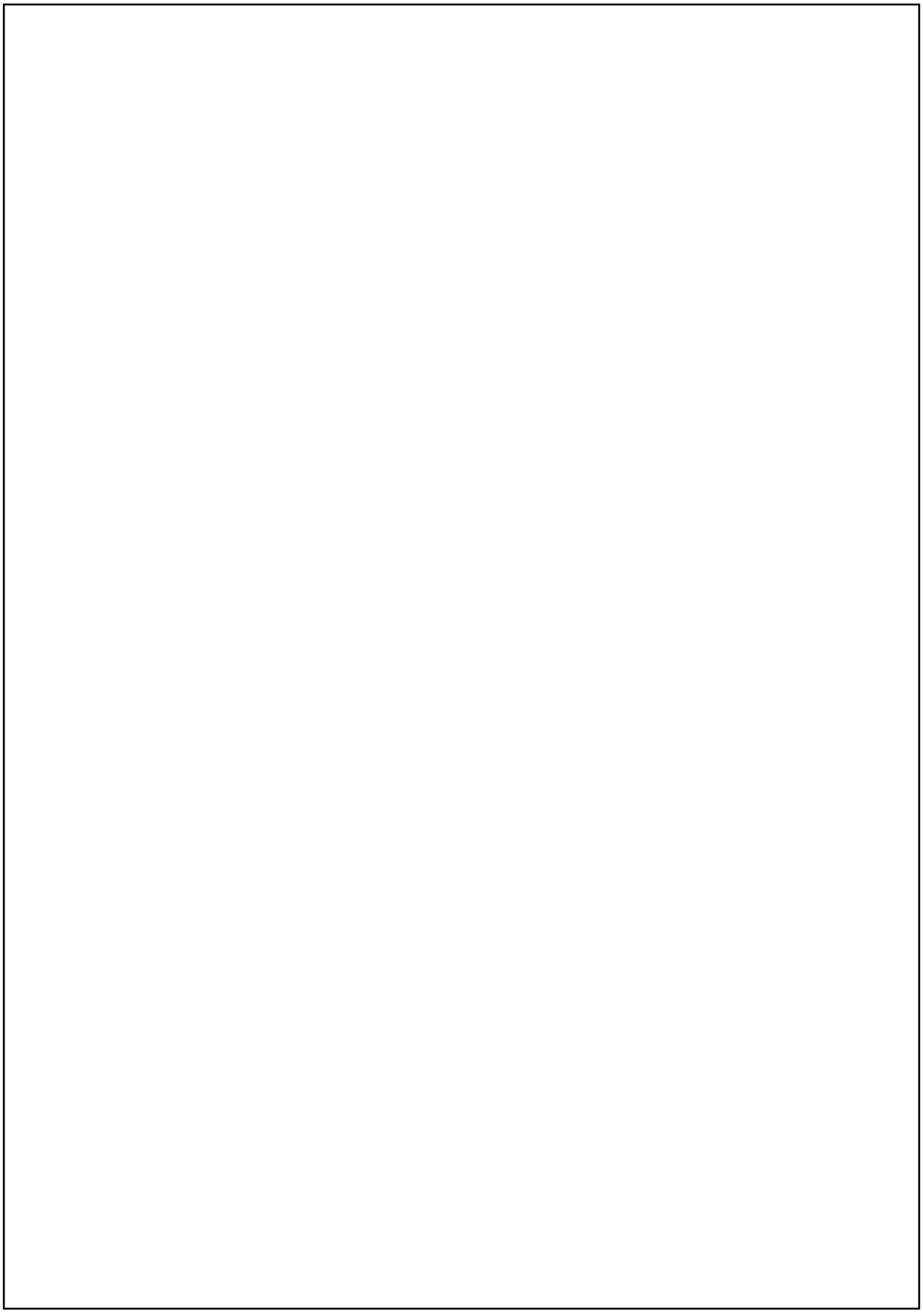

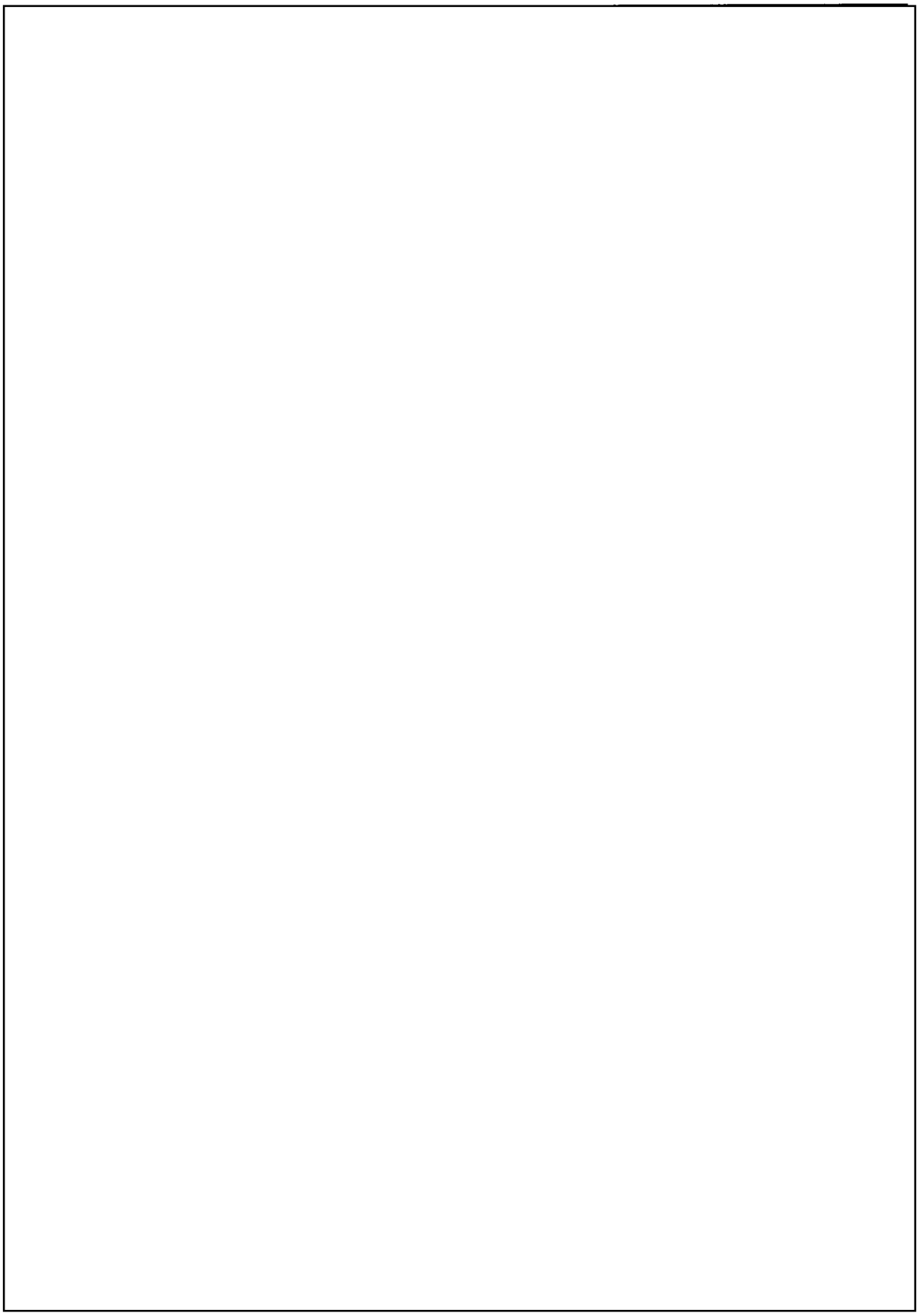

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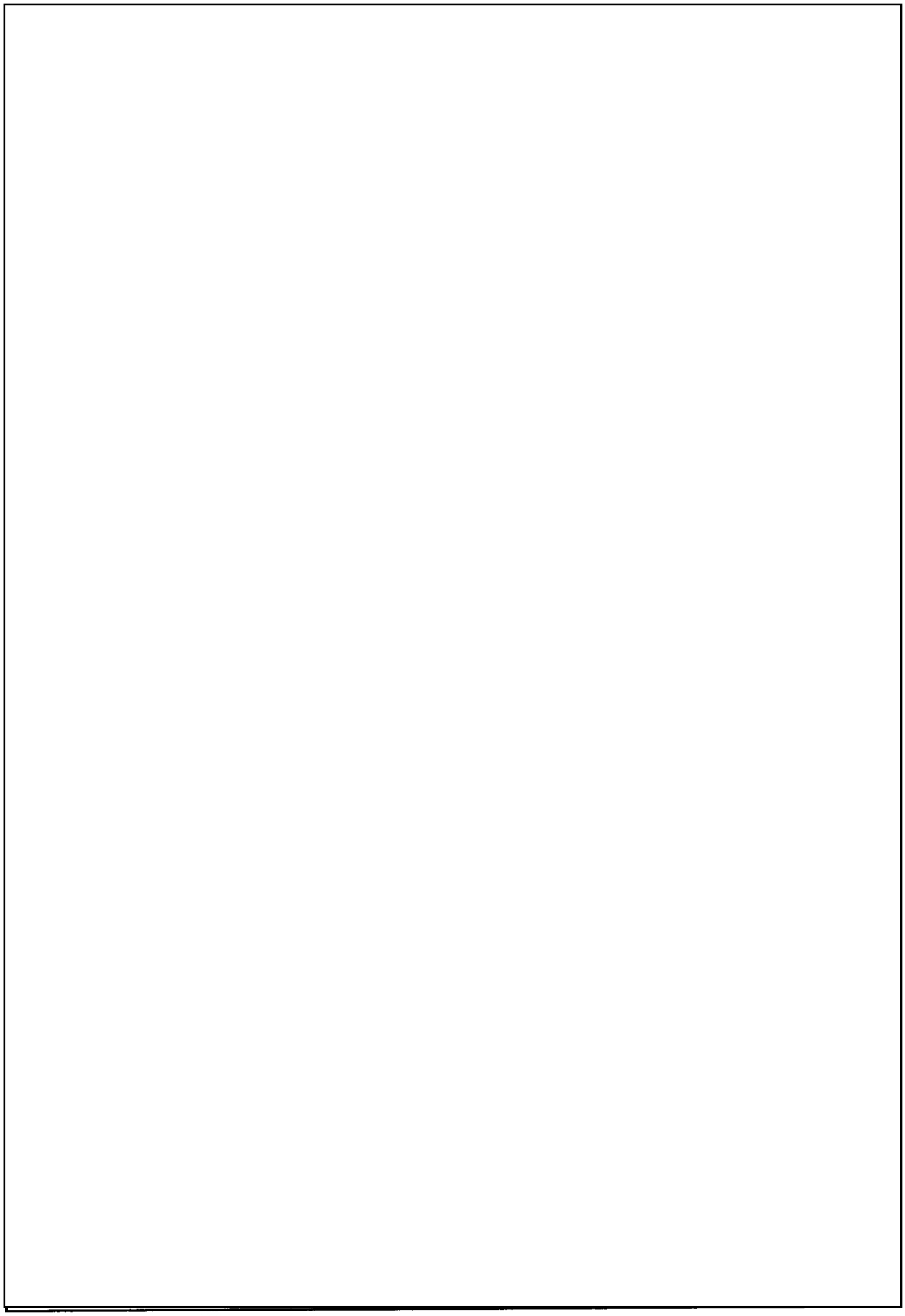

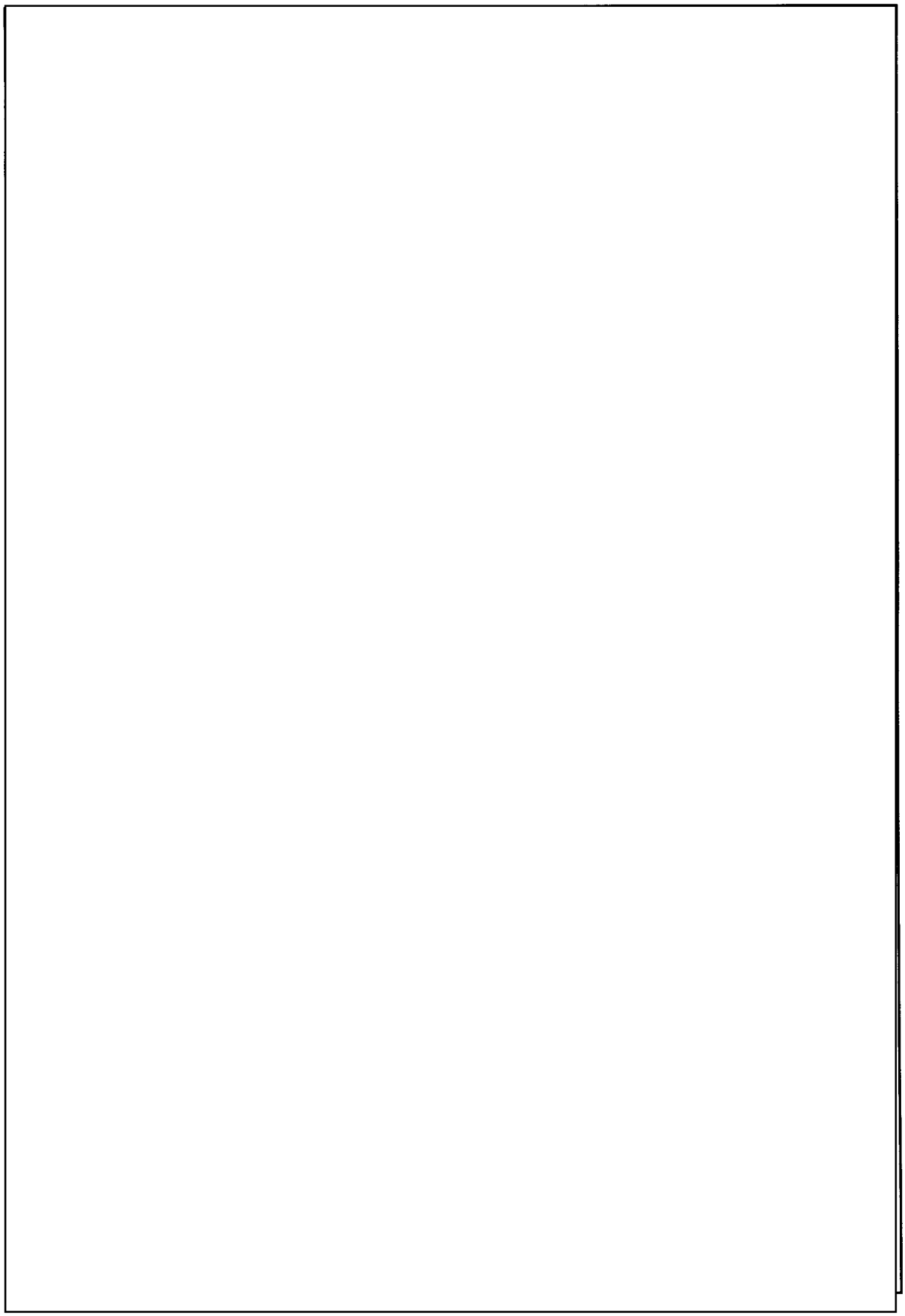

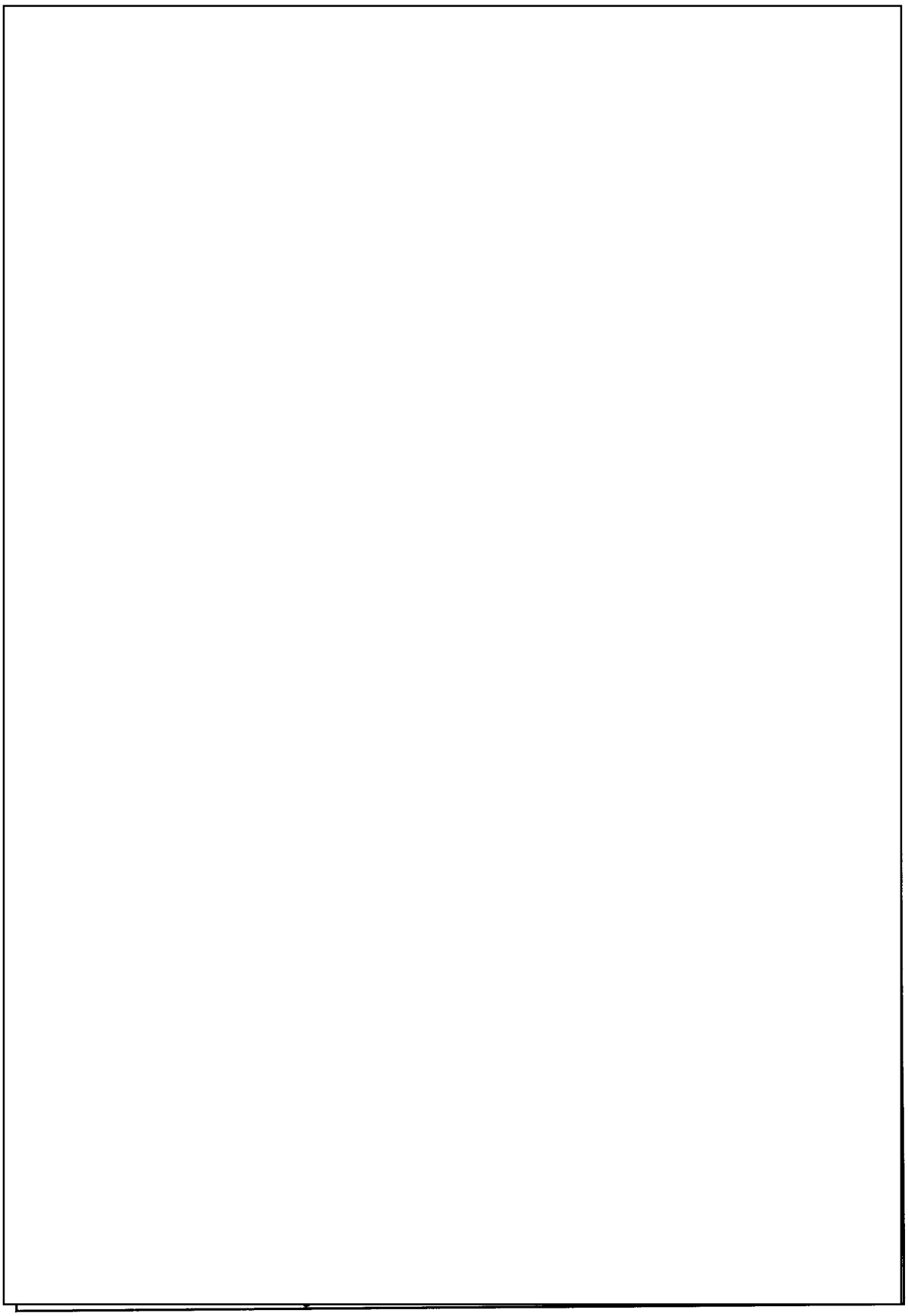

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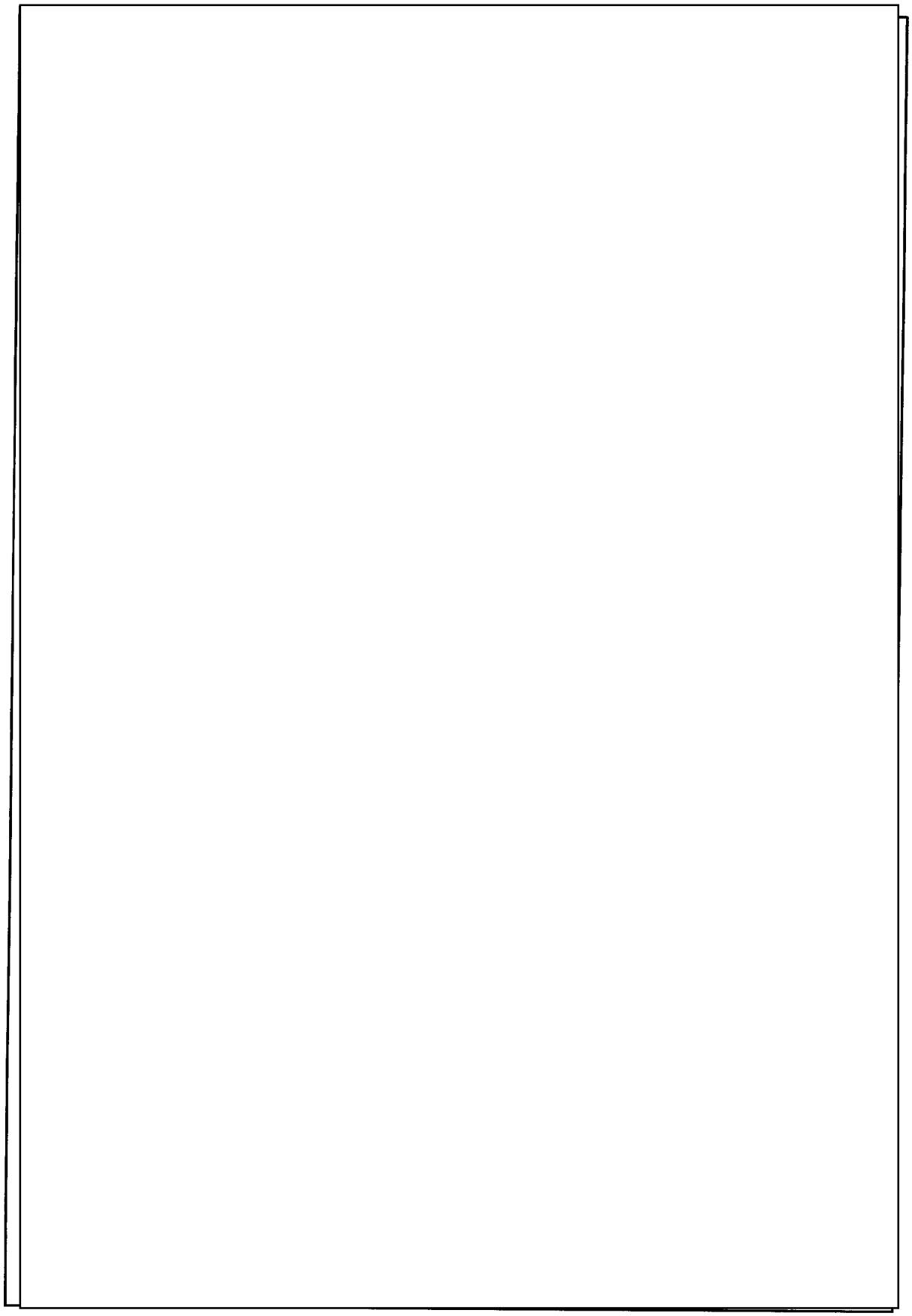

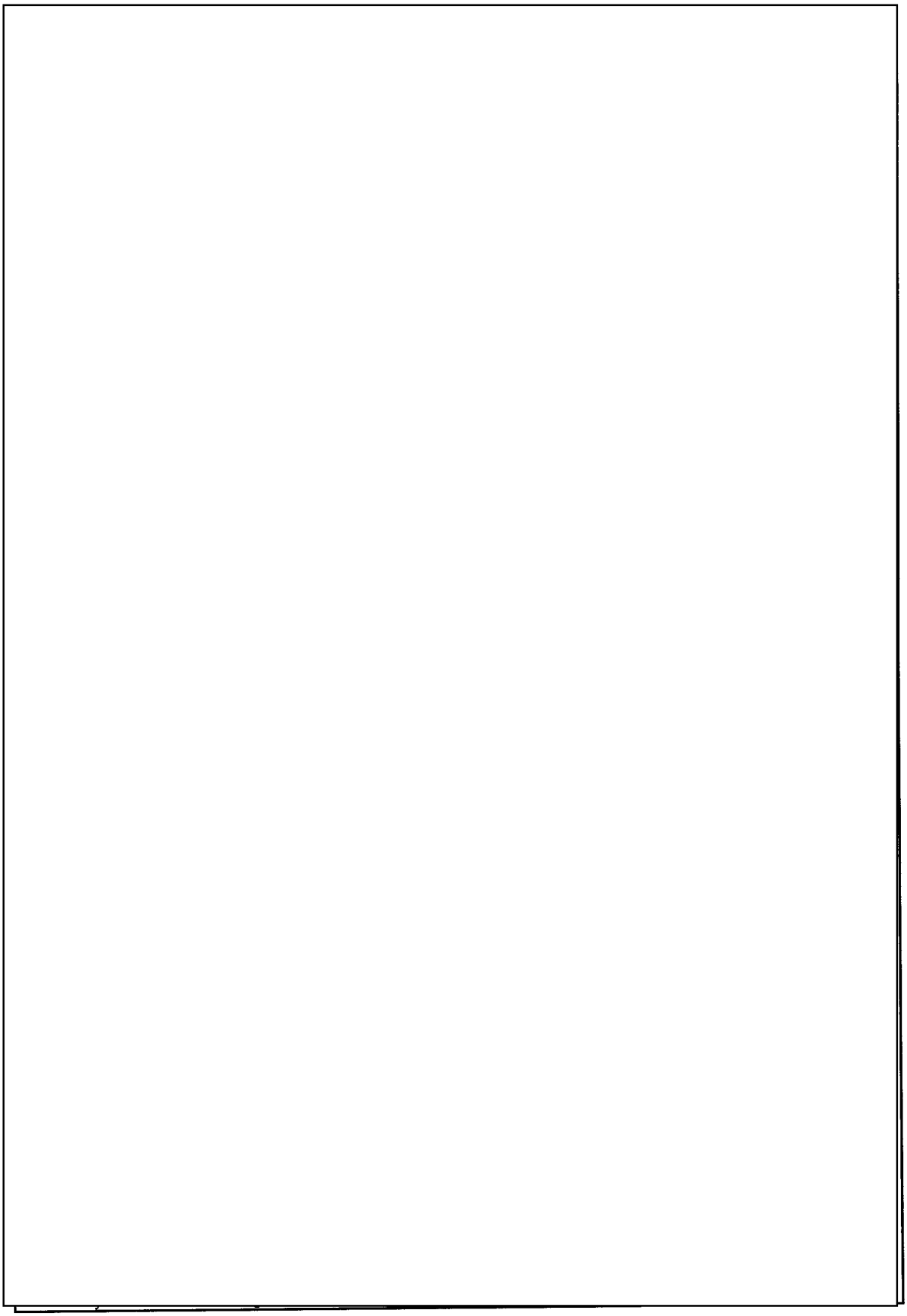

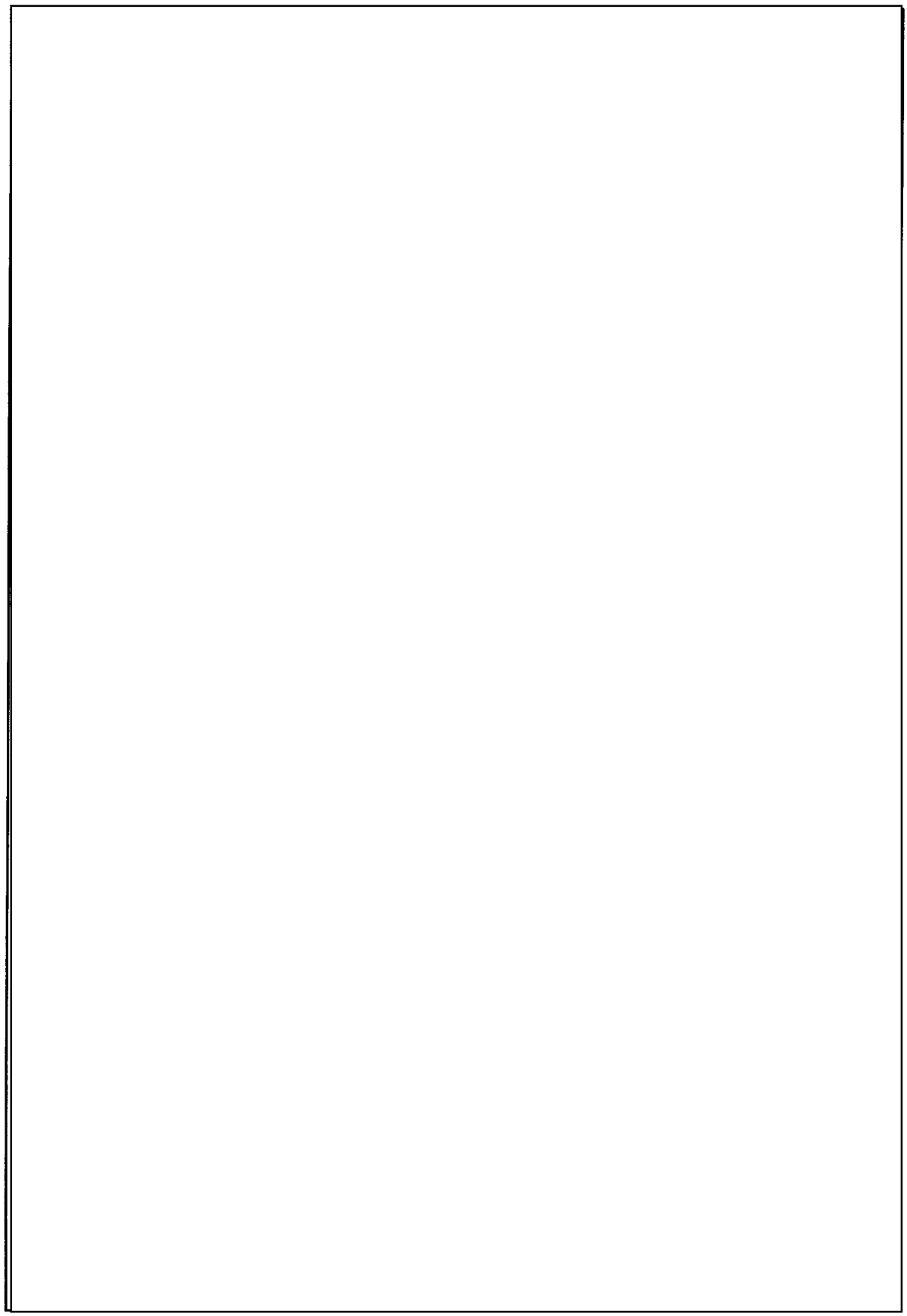

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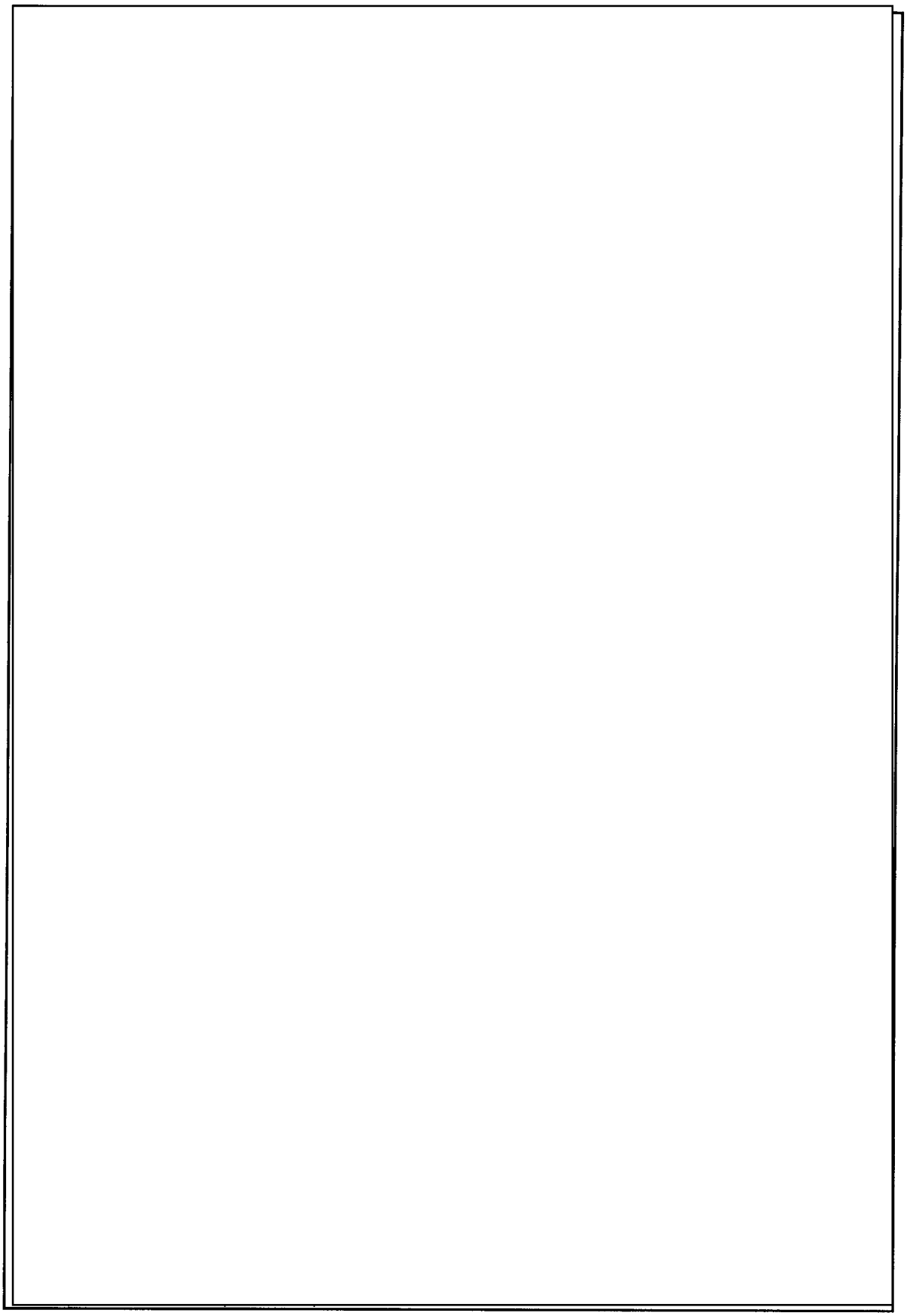

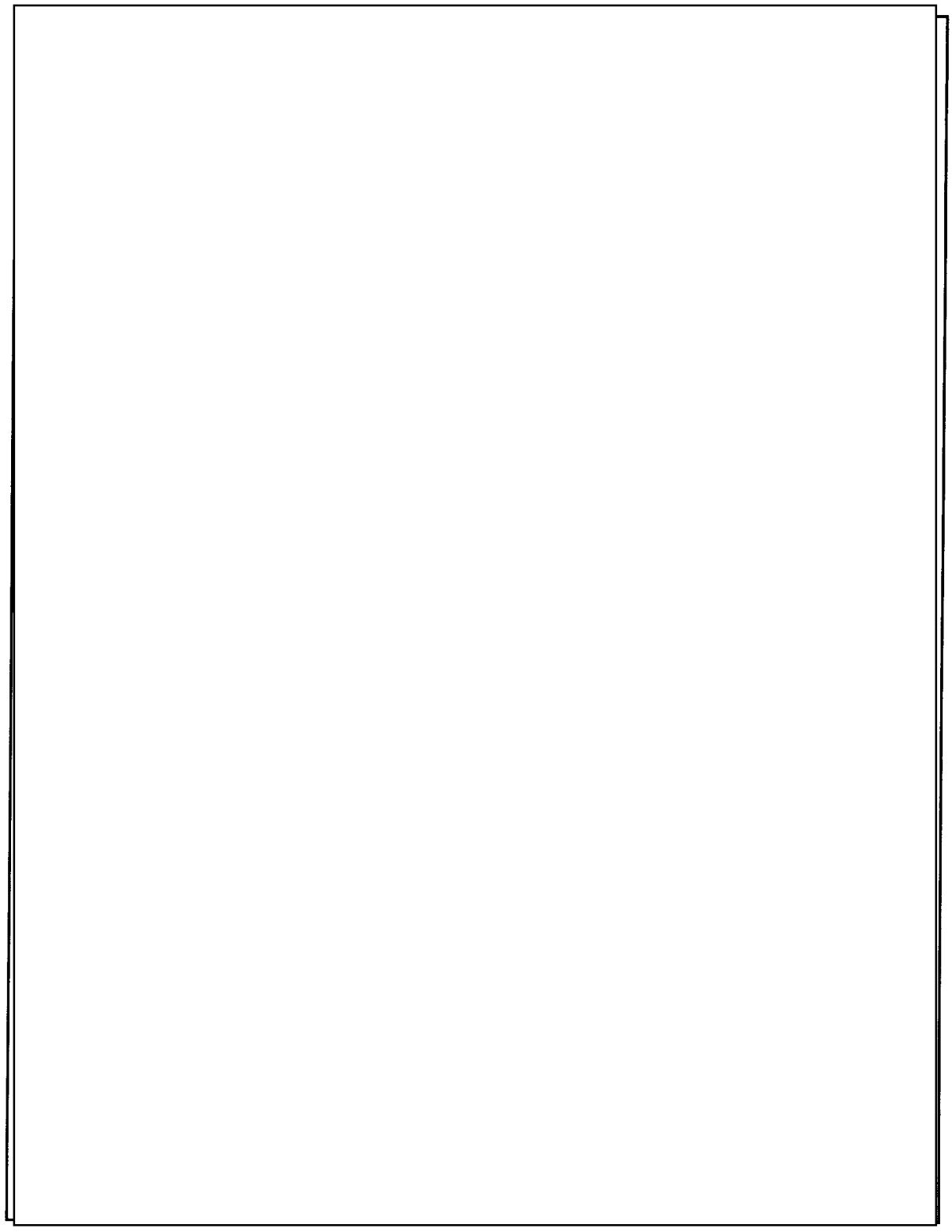

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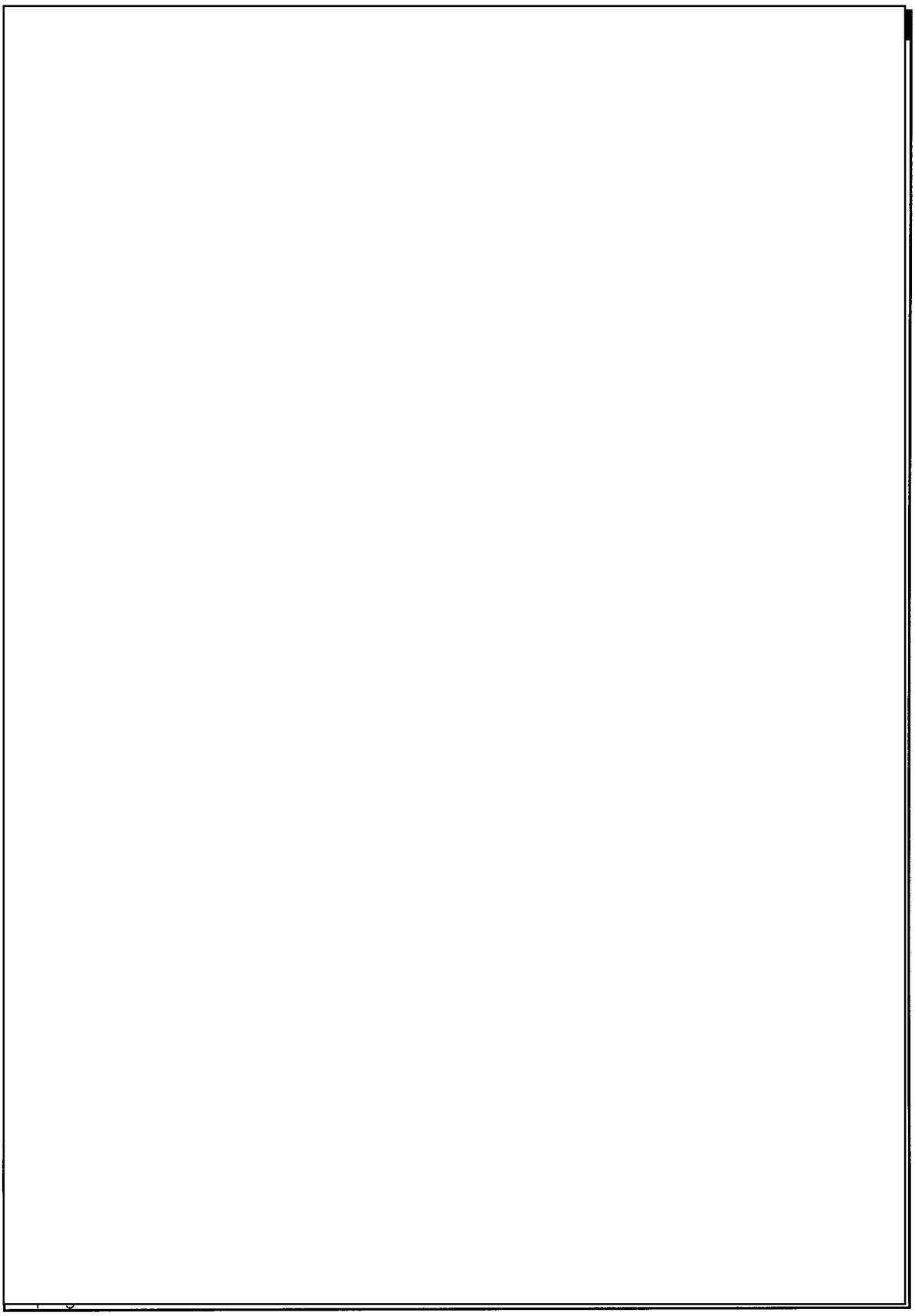

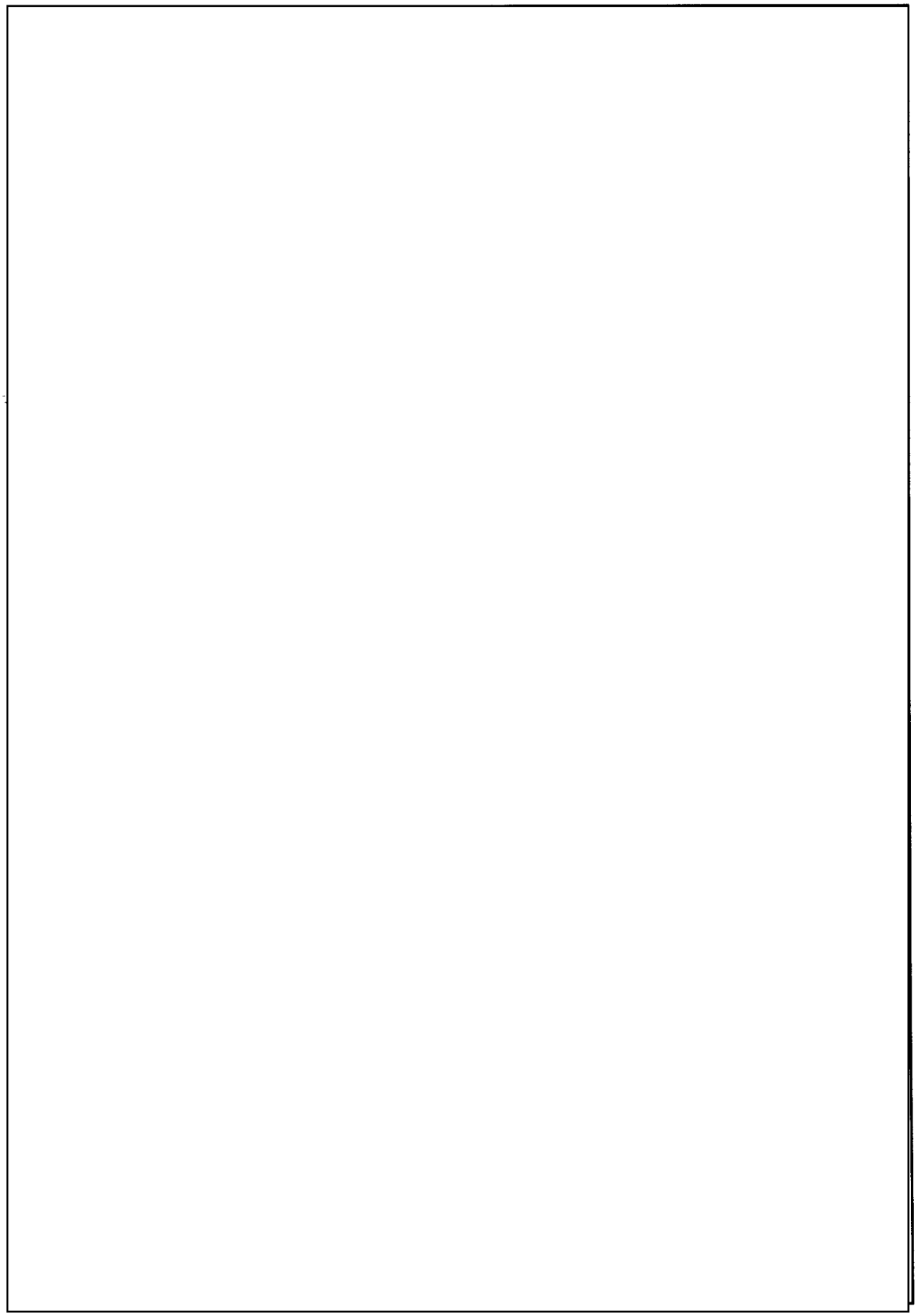

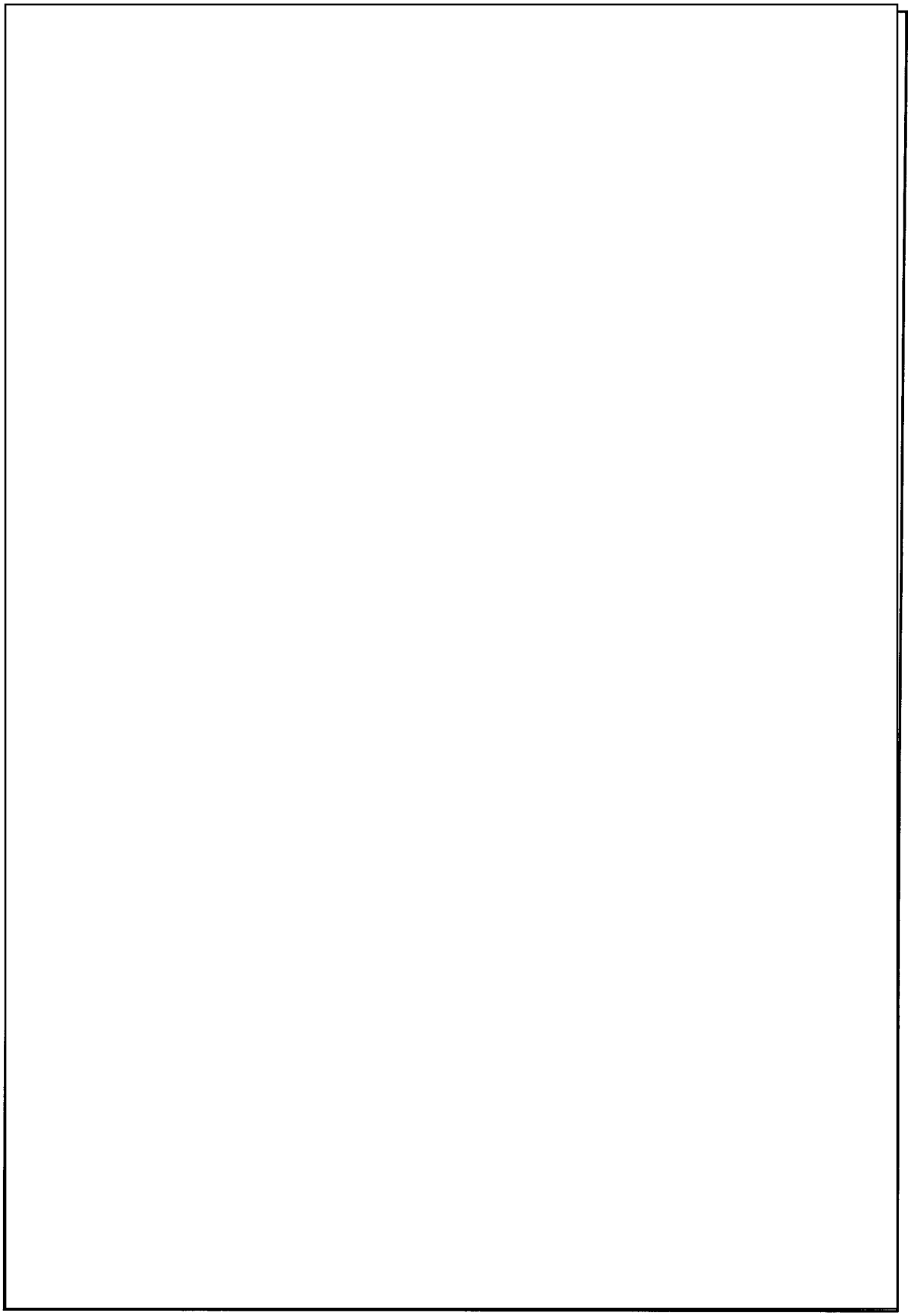

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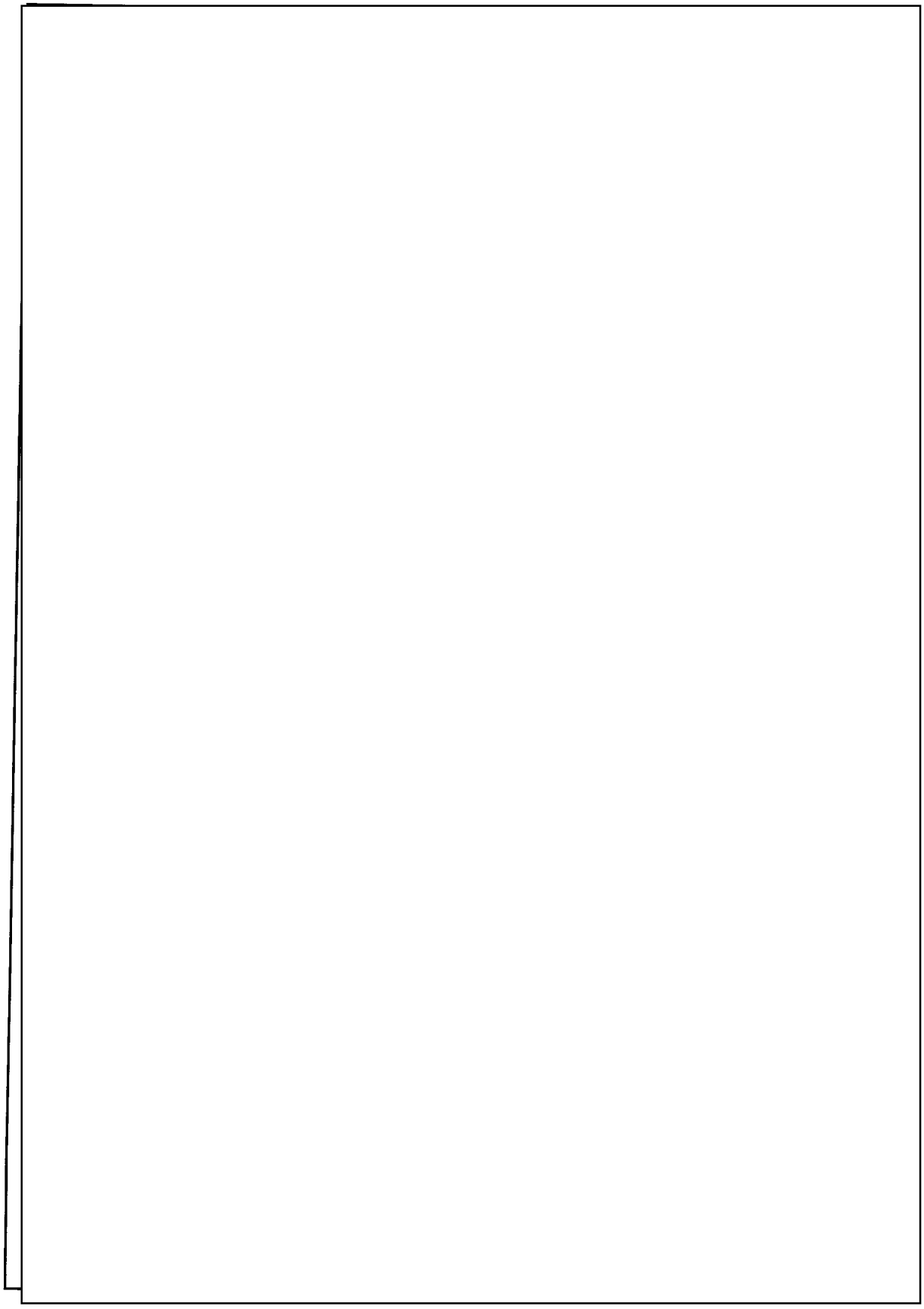

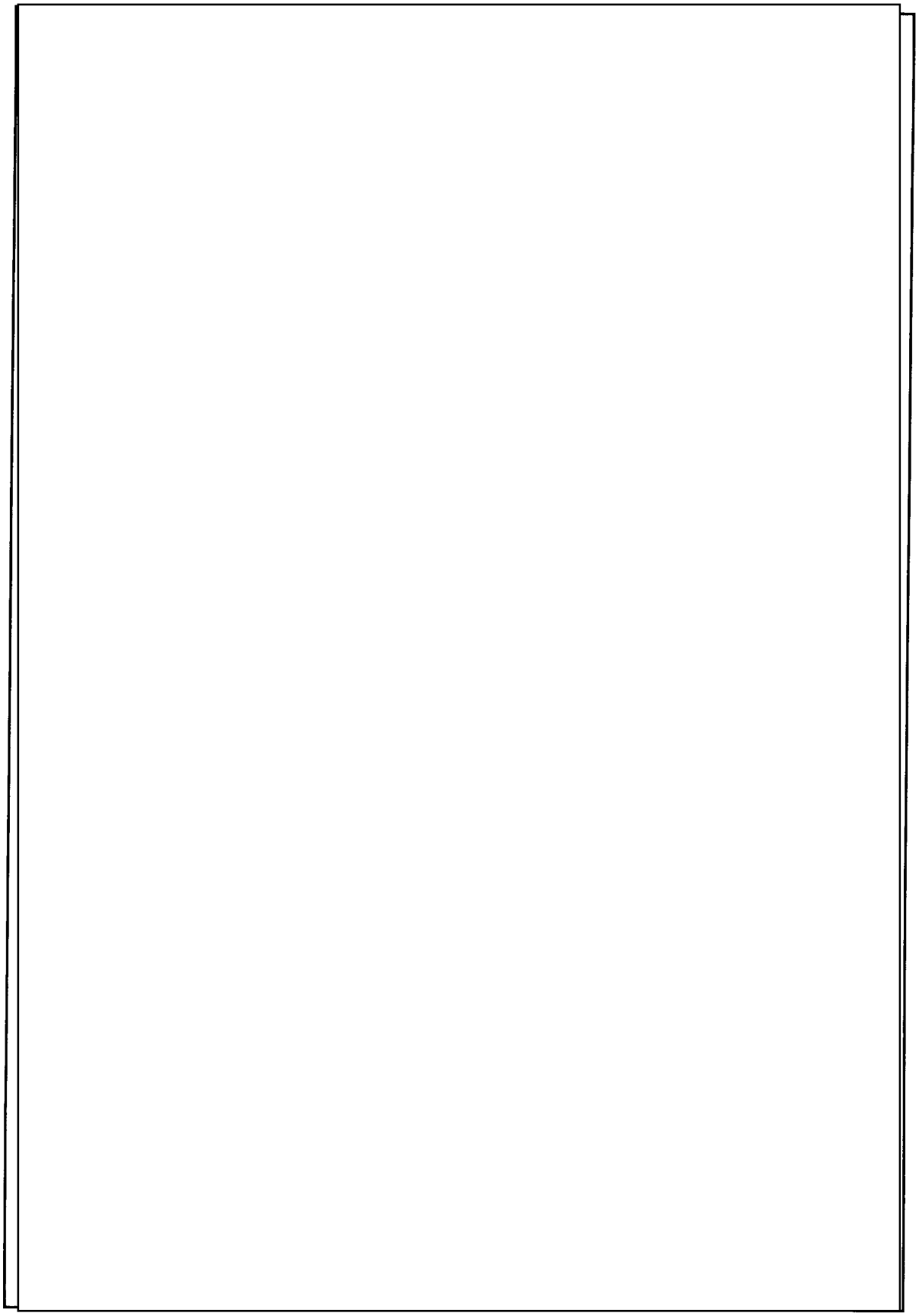

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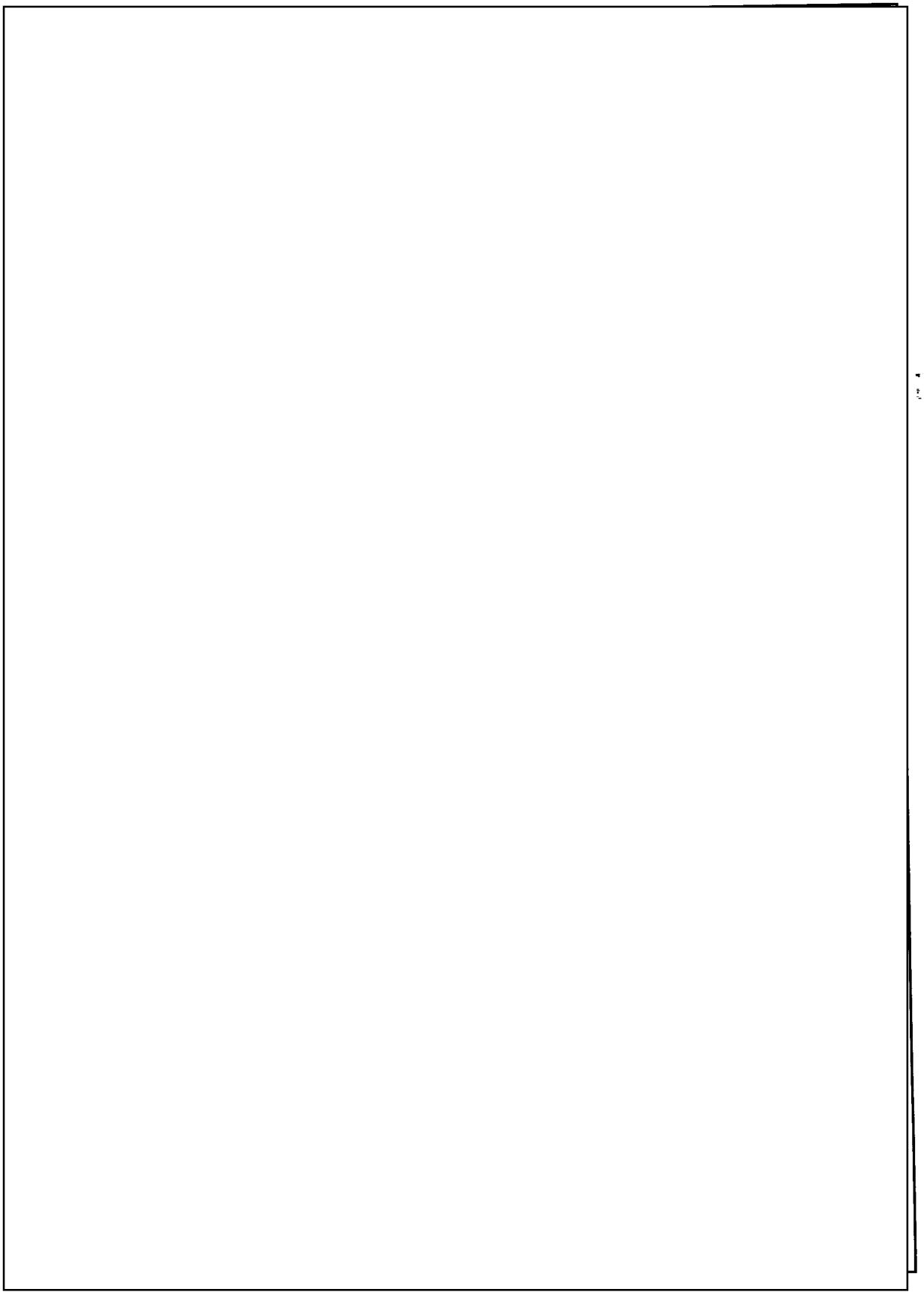

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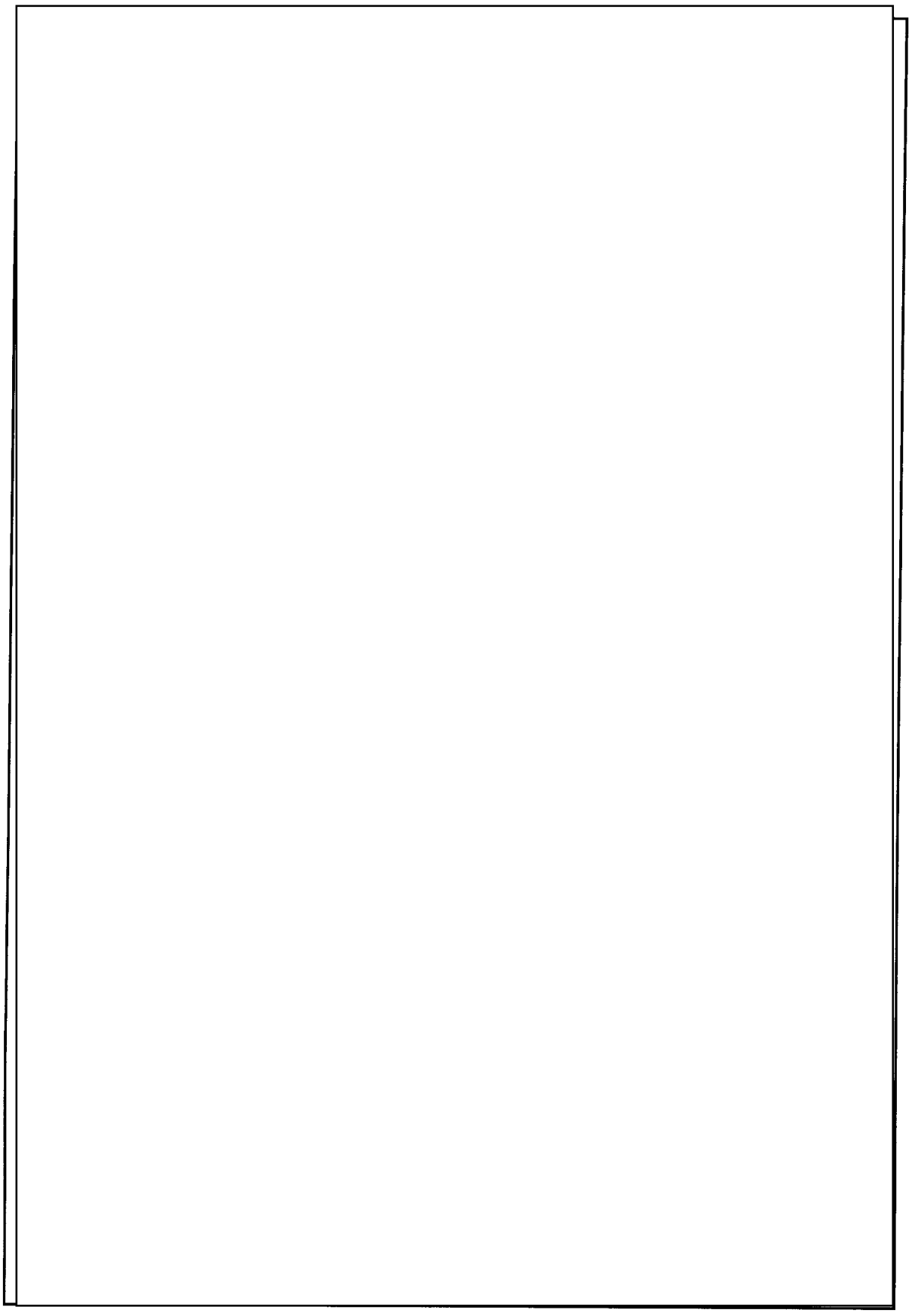

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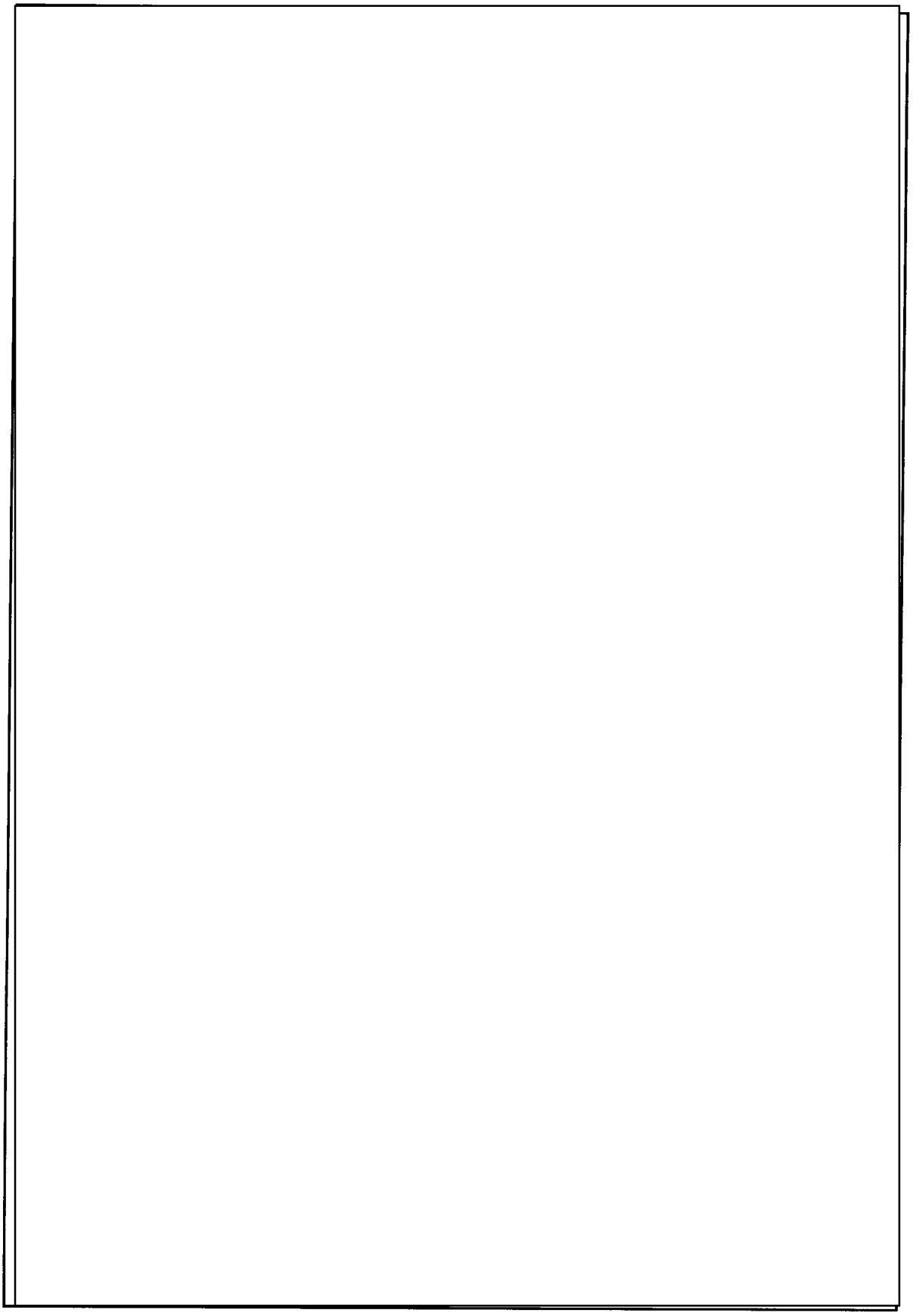

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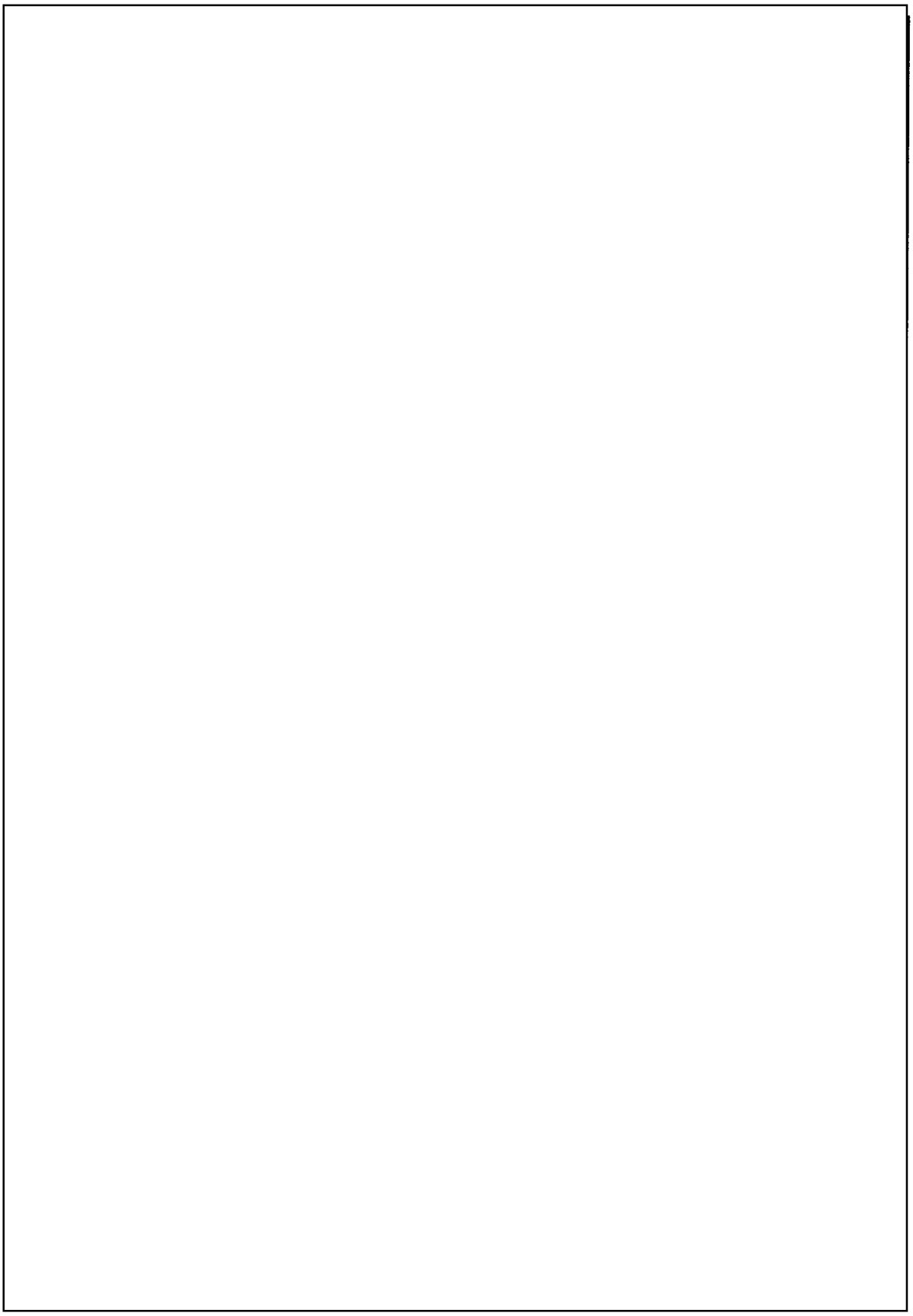

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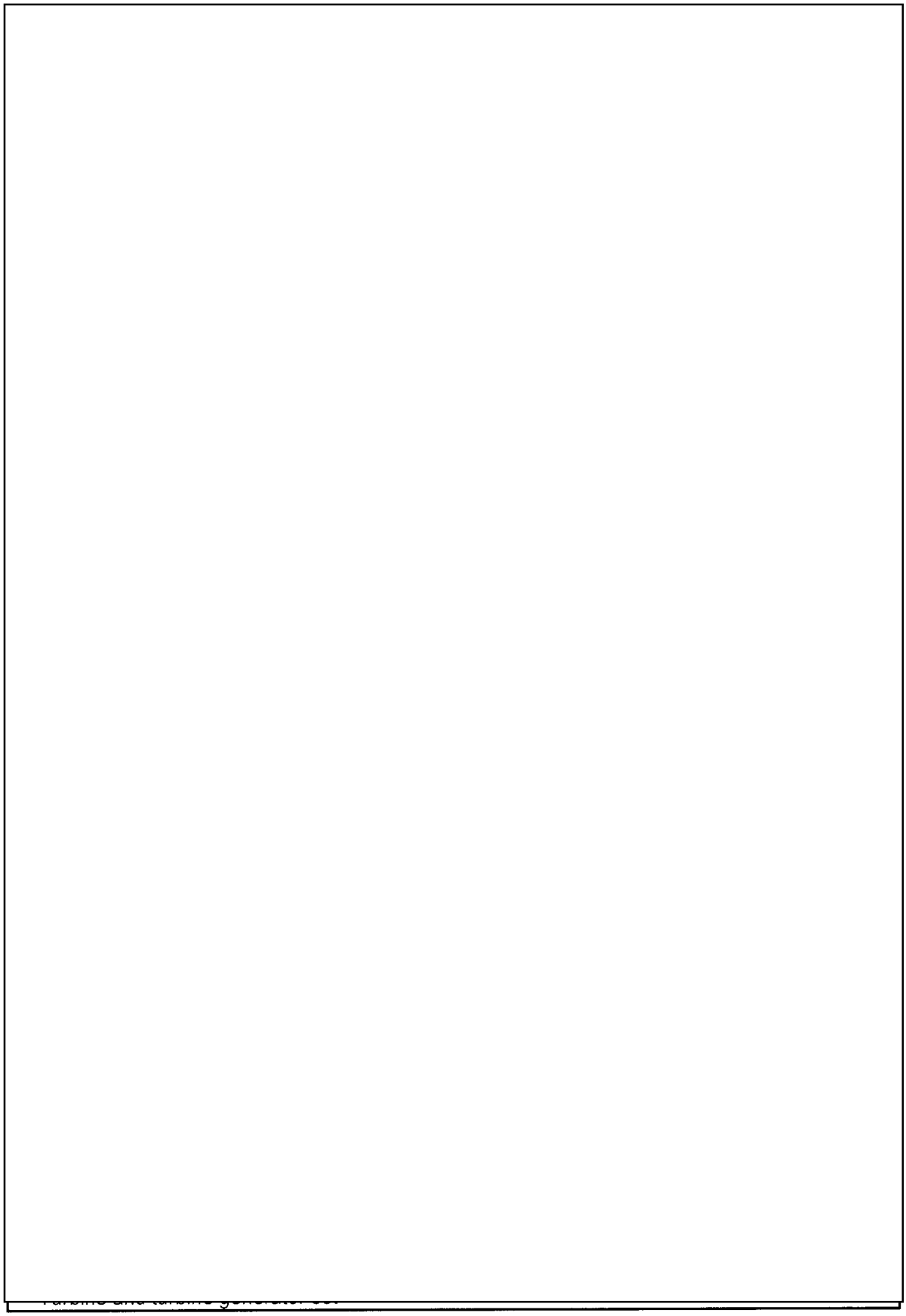

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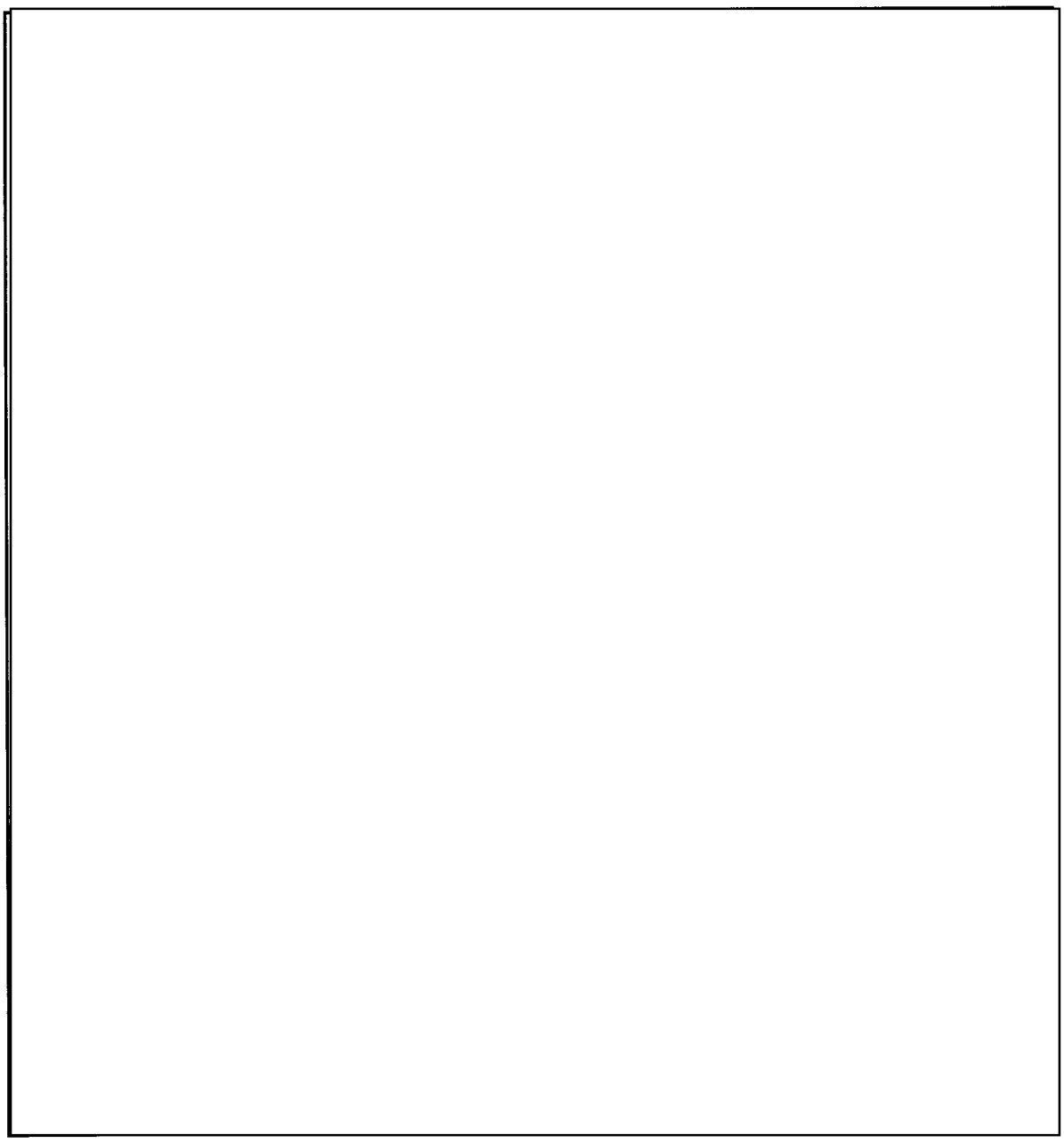

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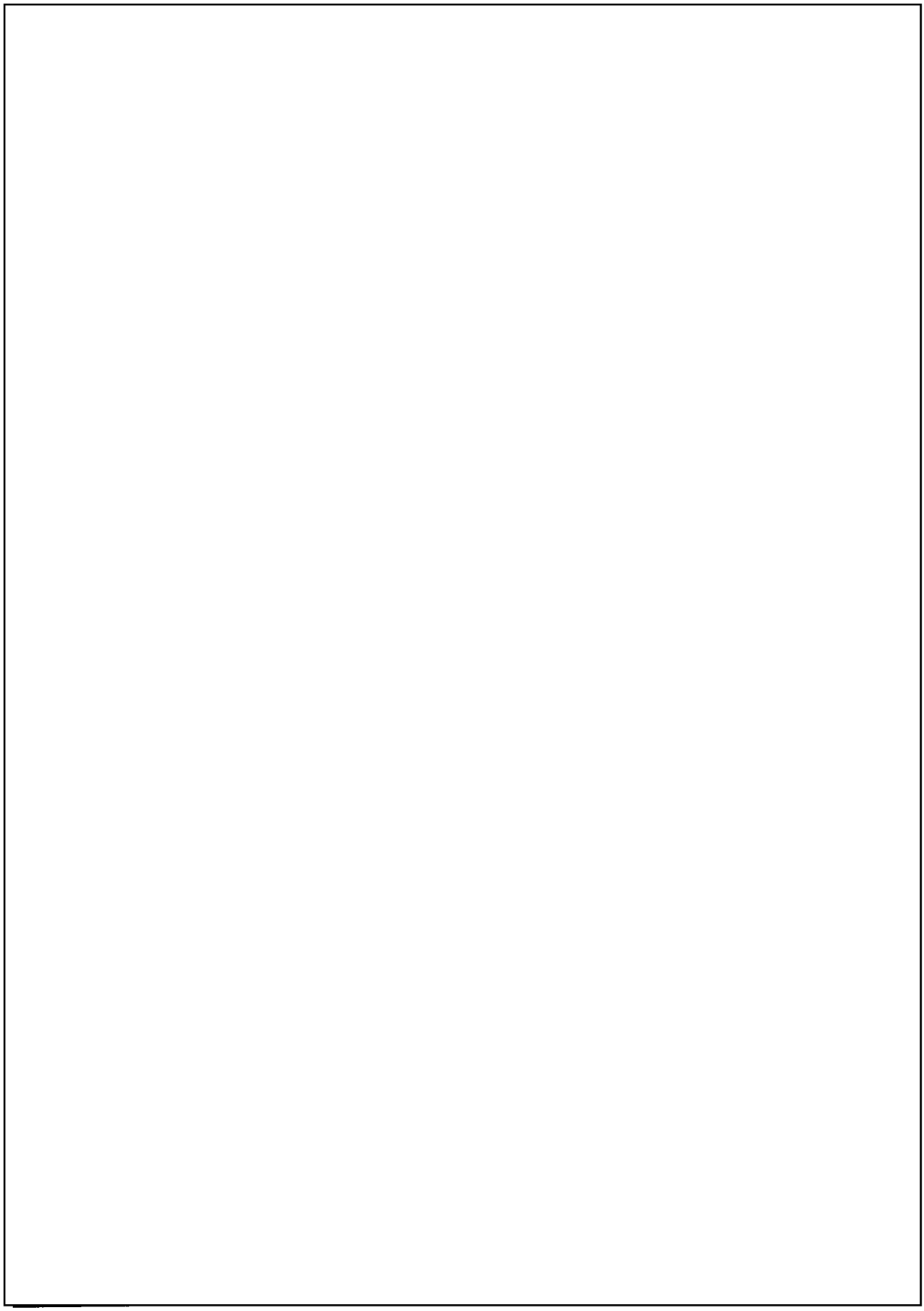

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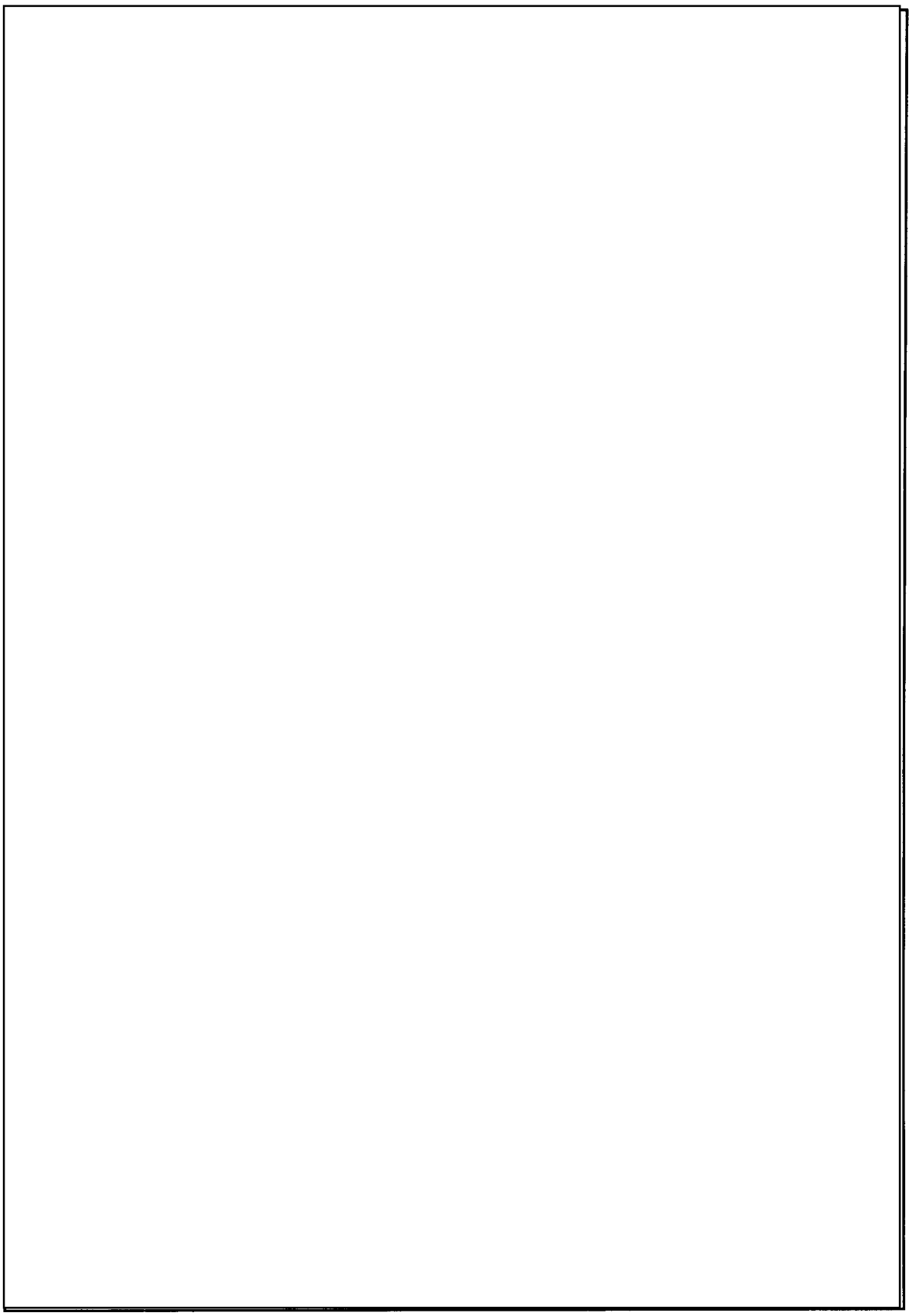

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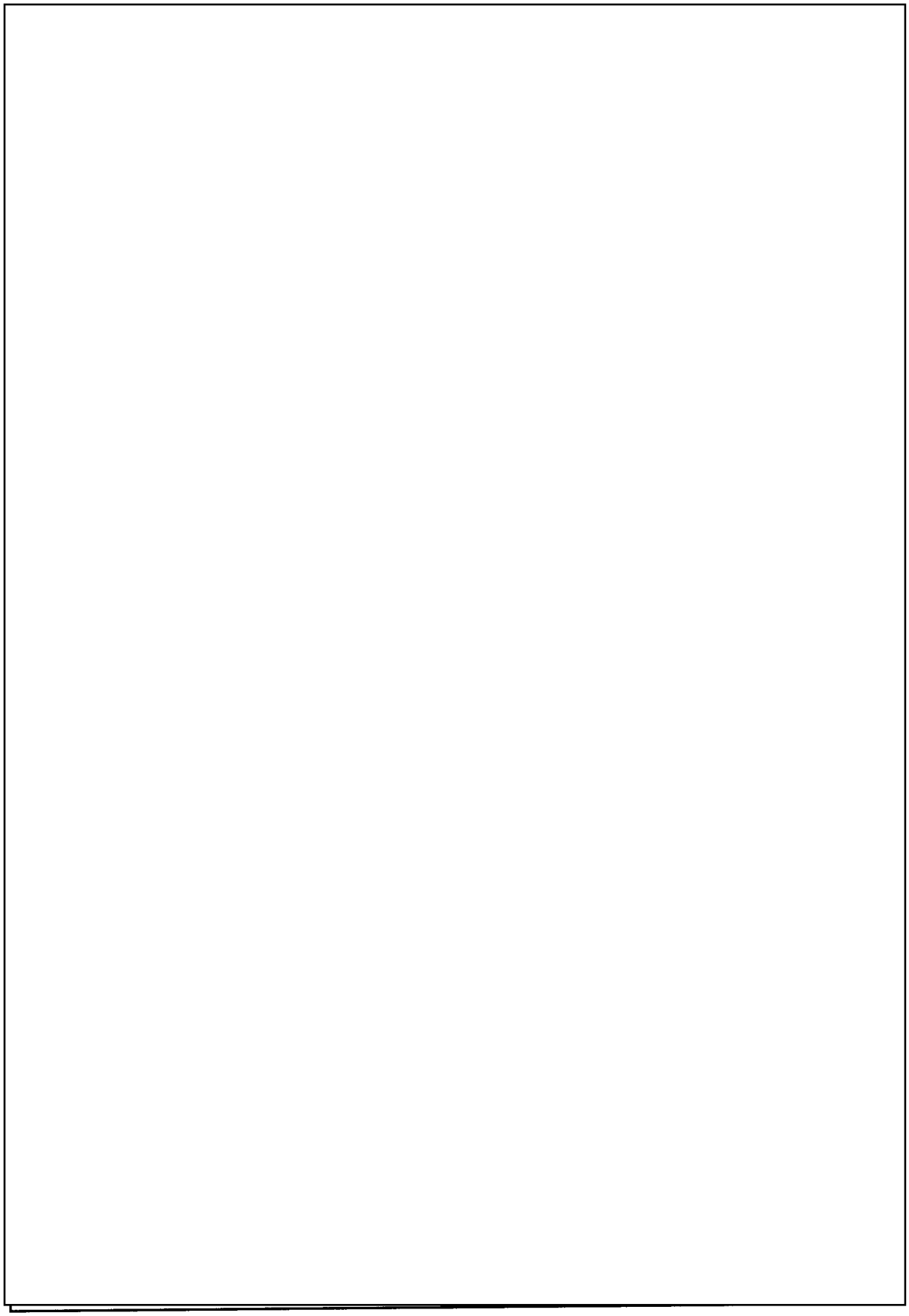

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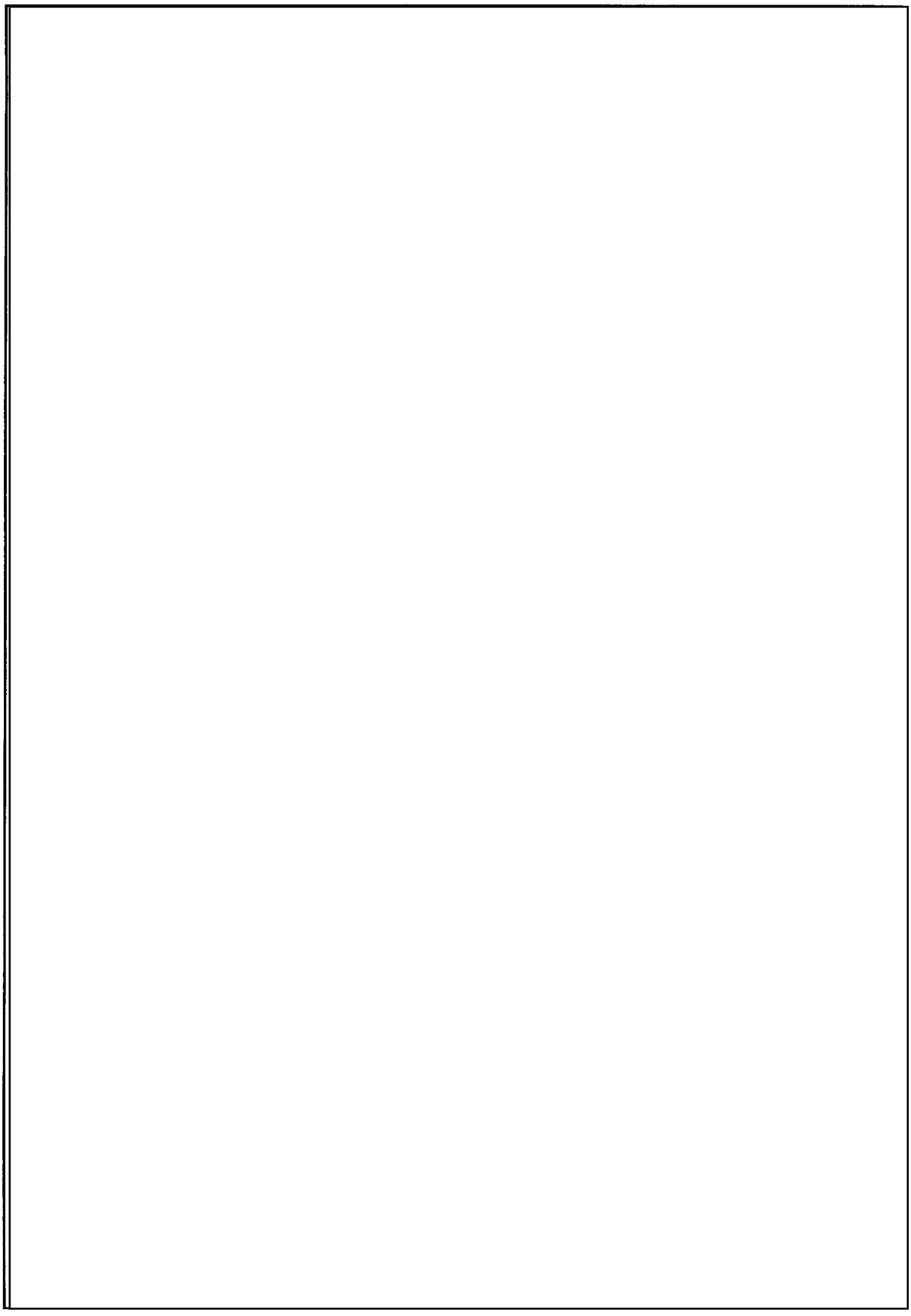

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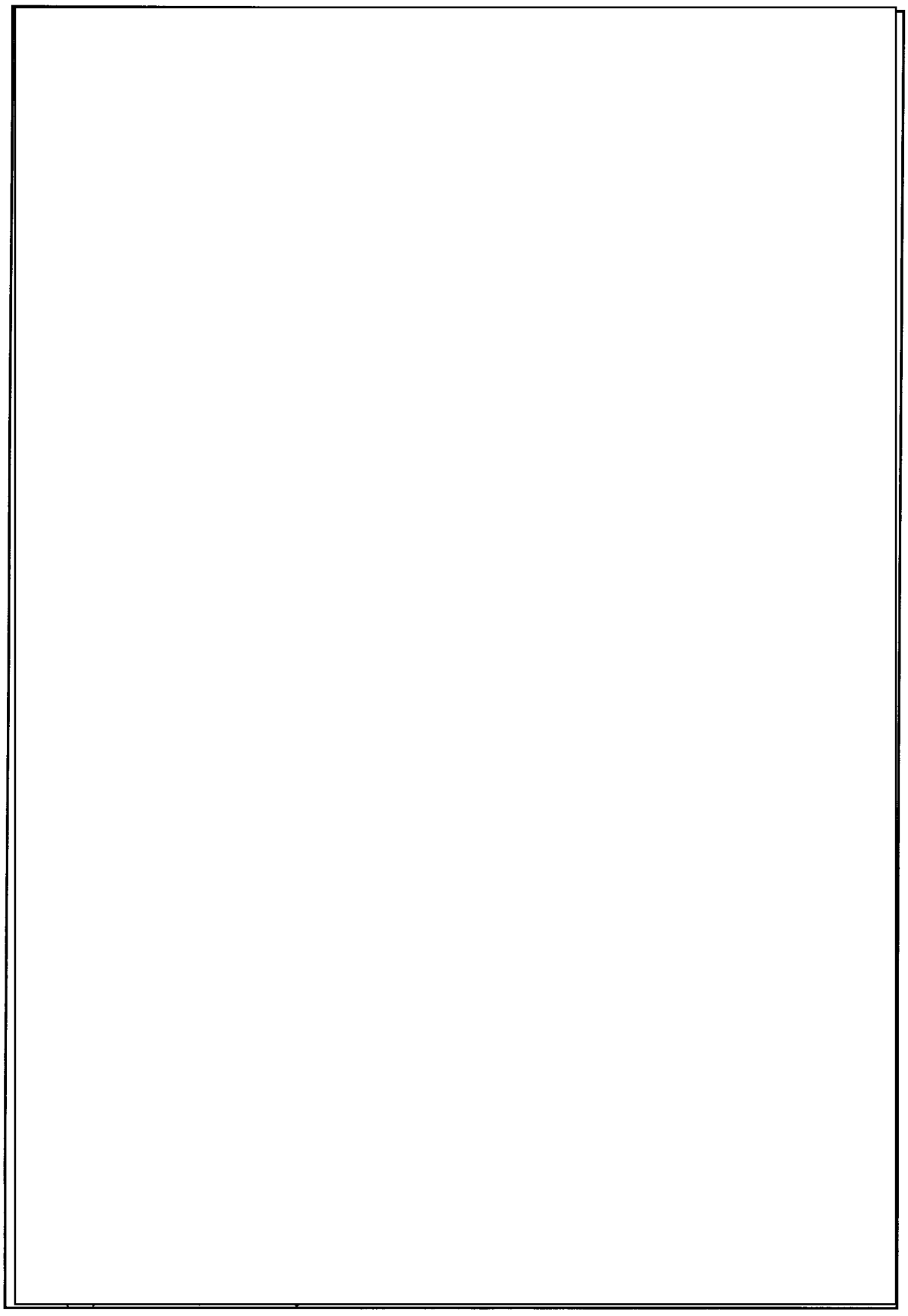

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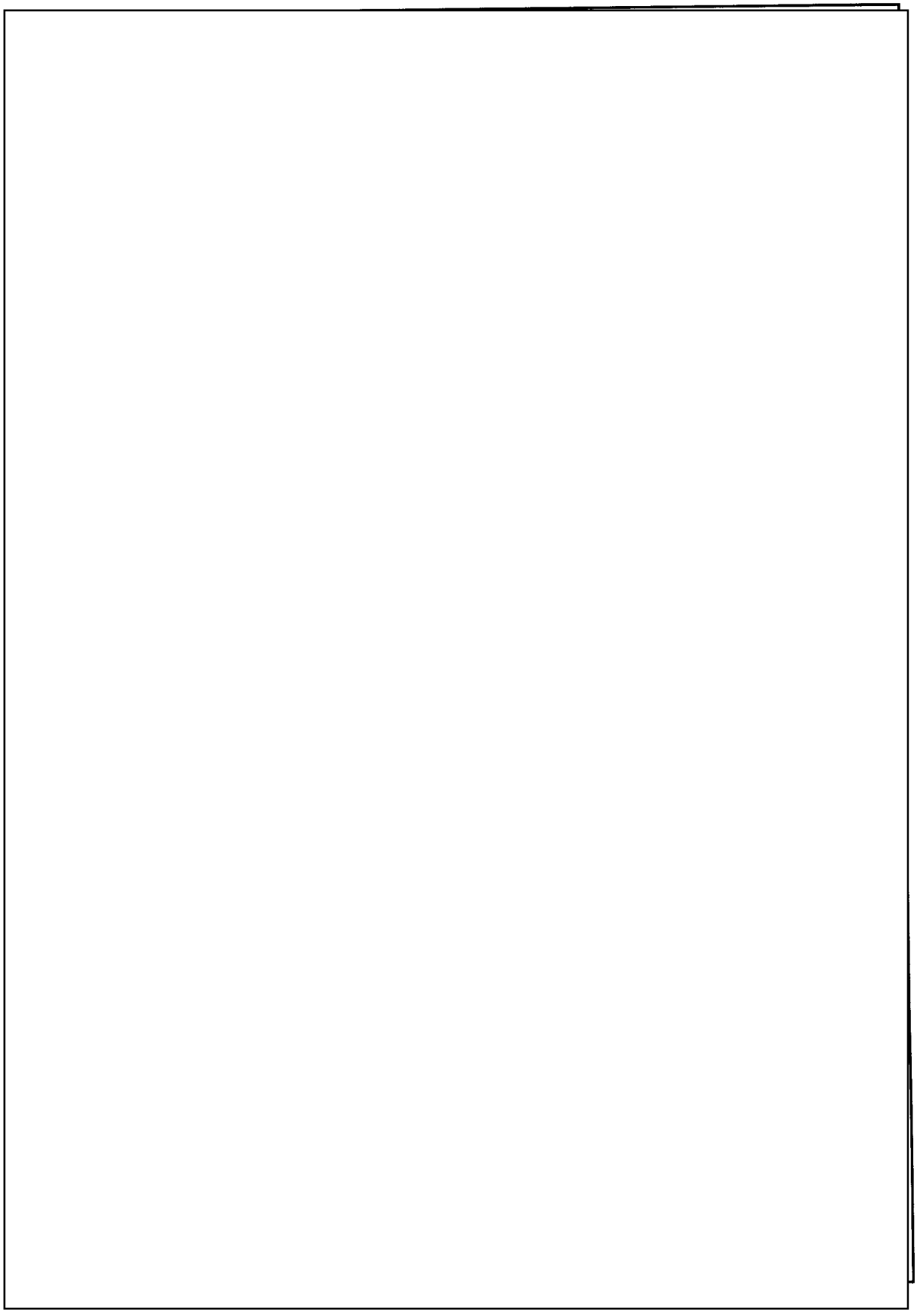

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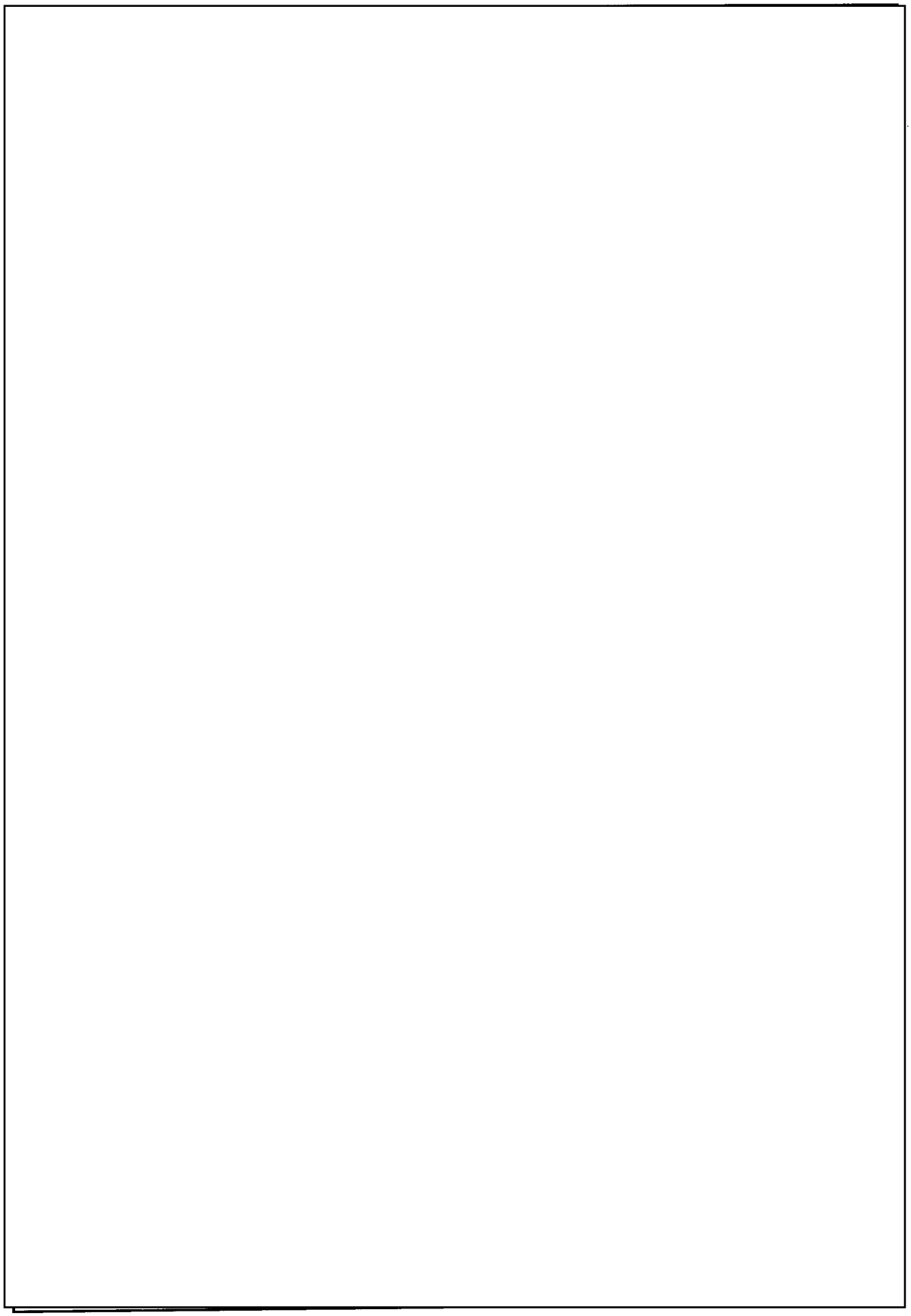

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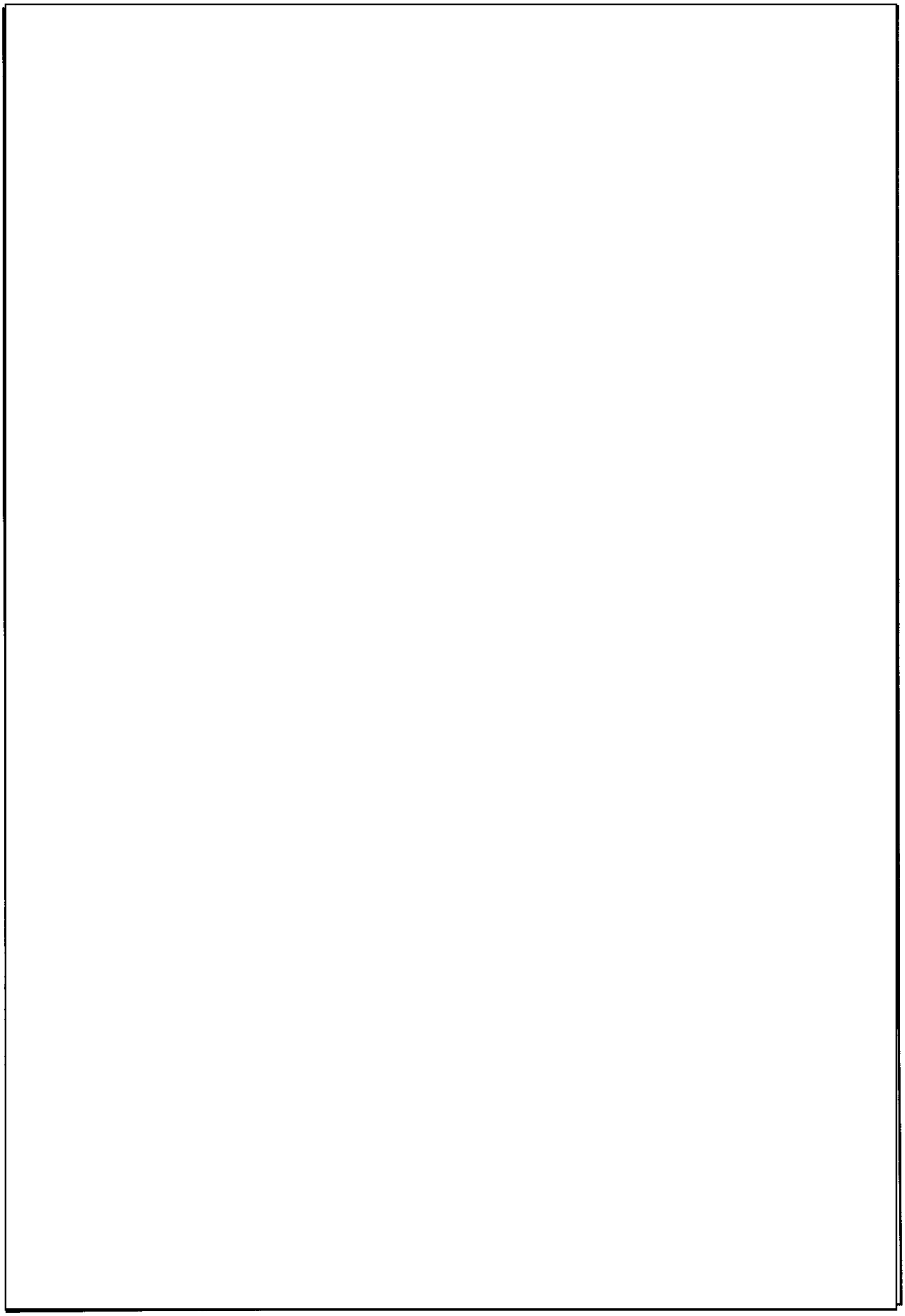

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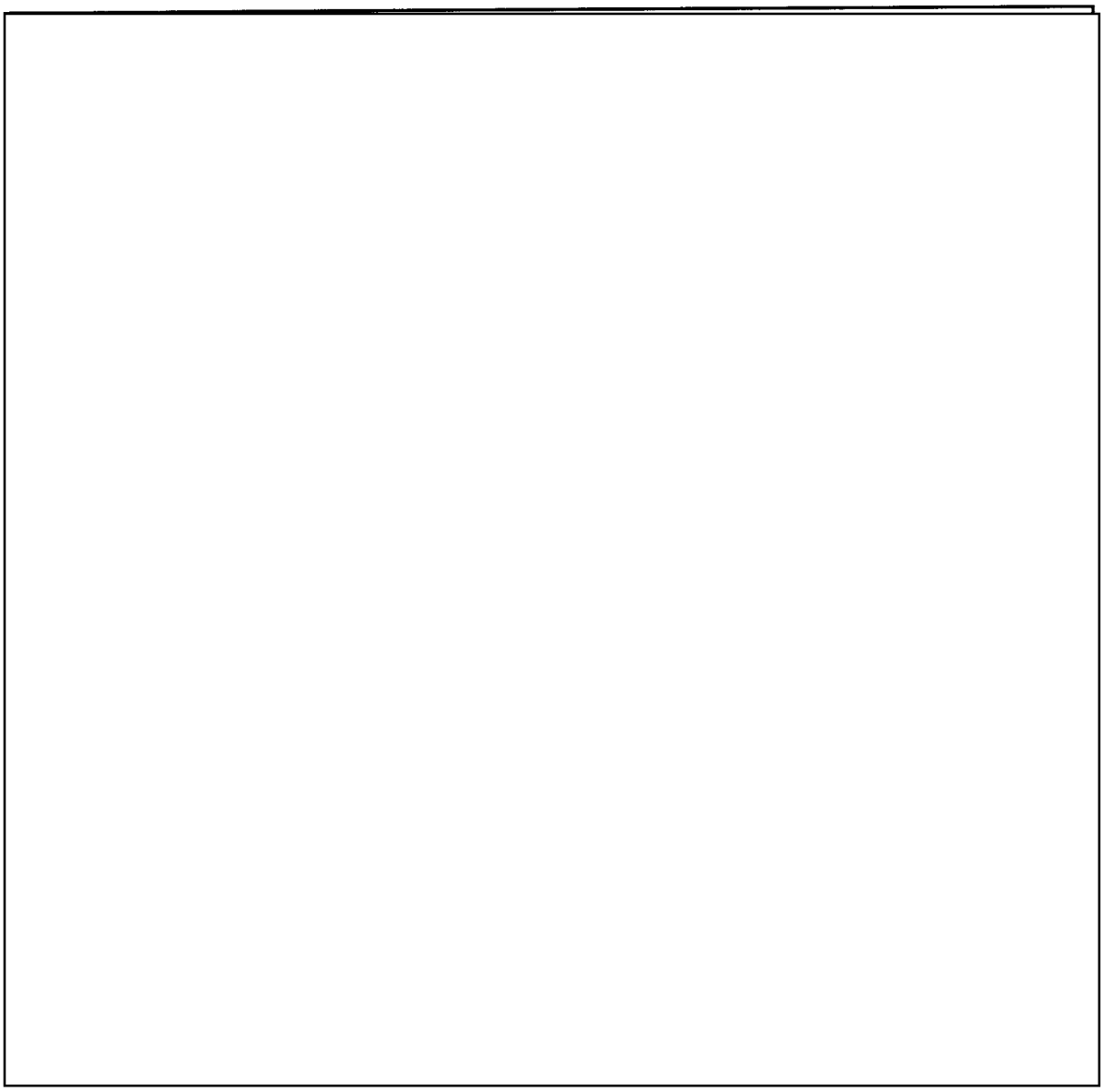

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Appendix B. Resume of Dr. Michael K. Evans

CURRENT AND PREVIOUS POSITIONS

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

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

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

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

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

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

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

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

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

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

Chairman of Institute for International Economic Competitiveness

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

Built econometric model of the Israeli economy

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

PREVIOUS ACTIVITIES AND EDUCATION

- Contributing Editor, *Industry Week*

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

- Editor, *The Evans Report*

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

- Consultant, *National Printing Equipment and Supply Association*

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

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

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

- Consultant, *American Hardware Mfg Association*

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

- Board of Economists, *Los Angeles Times*

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

- Columnist, *United Press International*

Wrote twice-weekly column, "Dollars and Trends"

- Consultant, Senate Finance Committee,

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

- Consultant, Environmental Protection Agency and Council on Environmental Quality

  Estimated inflationary impact of government regulations

- Consultant, National Aeronautics and Space Administration

  Estimate impact of R&D spending on productivity growth

- Consultant, U. S. Treasury

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

- Consultant, U. S. Department of Agriculture

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

- Consultant, Organization of Economic Cooperation and Development

  Built econometric model of the French economy

SAMPLE OF RECENT CONSULTING PROJECTS

For more information on these projects, see www.evanseb5.com

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

- Calculated economic impact of operating new world headquarters for company manufacturing high-tech medical devices to cure prostate cancer in Lancaster County, SC.

- Calculated economic impact of opening World Trade Center building in Youngstown, Ohio.

- Calculated the economic impact of renovating and operating an older office building in Sacramento, CA.

- Determined economic impact for alternative energy production with solar panels, including an alternative energy institute and new company for financing these investments, in southern and central CA.

- Calculated economic impact of opening and operating a resort and casino in the Chinatown section of Las Vegas, NV

- Determined the economic impact of manufacturing power train components for alternative energy vehicles in the Detroit metropolitan area.

- Calculated the economic impact of opening two strip shopping centers in the Tampa, FL metropolitan area.

- Calculated the economic impact of renovating several office buildings in San Francisco, opening a hotel in Alameda County, and a food court in San Francisco.

- Calculated the economic impact of operating a solar farm in Fresno County, CA.

- Calculated the economic impact of developing office buildings, retail stores, restaurants, and assisted living centers in seven counties in Northwest NV.

- Calculated the economic impact of developing a hotel , retail stores, assisted living facilities, and industrial/warehouse "flex" space in Clark County, NV.

- Determined the economic impact of developing a beachfront resort area complex in Broward County, FL.

- Calculated the economic impact of operating a telephone call center in Dallas, TX.

- Determined that a hotel in midtown Manhattan would be included in a Targeted Employment Area for New York City.

- Calculated the economic impact of a hotel, retail stores, restaurants, assisted living facilities, office space, and industrial/warehouse "flex" space in Riverside County, CA.

- Calculated the economic impact of renovating an operating an older hotel in Miami, FL.

- Determined the economic impact of opening and operating a slot-machine casino in Hanover, MD, as part of a proposed EB-5 regional center for the Baltimore metropolitan area.

- Calculated the economic impact of renovating and expanding a restaurant on Martha's Vineyard, MA, as part of an EB-5 regional center in that state.

- Determined the economic impact of assembling and installing solar panels for residences in the state of LA.

- Determined a Targeted Employment Area for Dallas, TX as part of a proposed EB-5 regional center for the Dallas area. APPROVED

- Calculated the economic impact for various mixed used projects for a proposed regional center for the entire State of Texas, including shopping centers, office buildings, restaurants, assisted living centers, medical technology facilities, and other personal and business services.

- Calculated the economic impact for the construction and operation of several fast-food restaurants in 10 counties in central California.

- Calculated the economic impact for the renovation and expansion of a shopping mall in Greenville, SC.

- Calculated the economic impact of buying existing apartment buildings at deep discount prices, renovating and operating them, in 21 counties in FL.

- Calculated the economic impact of building and operating an institute for proton cancer therapy for a proposed EB-5 regional center in Brooklyn, NY.

- Calculated the economic impact of building and operating a mixed-use facility with medical offices, hotels, and apartments for a proposed EB-5 regional center in Queens, NY.

• Determined a Targeted Employment Area for Philadelphia, PA as part of a proposed EB-5 regional center for the Philadelphia area.

• Calculated the economic impact of a proposed office building and mixed-use facility for an EB-5 regional center in Dallas, Texas

• Calculated the economic impact for various mixed-use projects for a proposed EB-5 regional center in the greater New York City area, including an extended stay hotel, urgent care center, financial lending firm for alternative assets, retail stores, apartments, office space, warehouses, industrial "flex" space, entertainment centers, restaurants, conference and convention centers, nursing home and assisted living facilities, medical offices, medical technology facilities, and high-tech manufacturing.

• Calculated the economic impact of "green" hotels in 10 counties in Central California. APPROVED

• Calculated the economic impact of generic projects in manufacturing, financial services, health services, hotels, and restaurants for a proposed regional center for the state of Florida.

• Calculated the economic impact of 12 different types of economic activity for an expansion of the Palm Beach Regional Center to five contiguous counties.

• Calculated the economic impact of a new auto parts plant in Alabama to supply parts to Kia automobiles.

• Calculated the economic impact of opening fast-food restaurants in Miami-Dade and Broward counties in FL.

• Calculated the economic impact of a mixed-use commercial center in Flushing, Queens County, NY.

• Calculated the economic impact of revitalizing and renovating part of the Brooklyn Navy Yard for "green" manufacturing facilities.

• Calculated the economic impact of 12 different types of economic activity for various counties in Charlotte and Sarasota counties, FL APPROVED

• Calculated the economic impact of four new manufacturing and distribution companies in Palm Beach County, FL. APPROVED

• Calculated the economic impact of developing a resort area and building residences in rural Tennessee.

- Calculated the economic impact of developing and operating a resort area in Southern Arizona.

- Calculated the economic impact of revitalizing the depressed East Side of Cleveland, Ohio, with new commercial and industrial buildings. APPROVED

- Determined the nationwide economic impact of a $1 billion investment in Mississippi for a new hybrid motor vehicle plant.

- Determined the economic impact of expanding a shipyard in Southeastern Louisiana. APPROVED

- Calculated the economic impact of a new shopping center in Buena Vista, California, and two other generic shopping centers in Los Angeles and San Bernardino counties. APPROVED

- Calculated the economic impact of enhancing resort areas in eight rural counties in Colorado. APPROVED

- Calculated the economic impact of the rehabilitation of Fitzsimons Village in Aurora, Colorado, by adding an office building with medical labs, hotel, shopping center, and residences. APPROVED

- Determined the economic impact of a mixed-use commercial center for the Kansas City metropolitan area.

- Calculated the number of jobs created for a film production company in New York City.

- Calculated economic impact of small-scale rooftop solar panels in various counties in California.

- Calculated economic impact of 7 different types of proposed businesses for a proposed regional center in the Bay Area of California. APPROVED

- Determined the economic impact of a new biological research park, office building, and logistics center in Wooster, Ohio. APPROVED

- Calculated the economic effect of a mixed-use urban renewal project in Cleveland, Ohio. APPROVED

- Calculated economic impact of dairy farm and cheese processing plant in Northern California.

- Determined economic impact of a shipyard, food processing plant, and semiconductor plant for a proposed regional center in Louisiana and Mississippi.

APPROVED

- Calculated the economic impact of a new gaming casino in Natchez, Mississippi. APPROVED

- Developed an Input/Output Model for Guam, which was then used to calculate the economic impact of several generic projects. APPROVED

- Calculated the economic impact of a retail shopping center in suburban Los Angeles County. APPROVED

- Prepared an economic impact analysis for the "timber to homes" project for a proposed regional center in Colorado. APPROVED

- Calculated the economic impact for a proposed regional center in Baltimore, Maryland that would include the rebuilding of depressed areas in East Baltimore and along the riverfront.

- Prepared the economic analysis for a proposed EB-5 regional center for the entire state of Florida that included impact calculations for 14 different types of industries. APPROVED

- Prepared the economic analysis for a proposed EB-5 regional center in the San Francisco Bay area that included calculations for 10 different types of industries. APPROVED

- Prepared economic impact calculations for proposed EB-5 regional centers in New York City and Northeastern New Jersey. APPROVED

- Calculated the economic impact of a rehabilitated office building in Albuquerque, New Mexico, including the increase in high quality jobs.

- Calculated the economic impact of a rehabilitated skilled nursing center in East Los Angeles, California, including the impact on nearby census tracts.

- Calculated the economic impact of development of warehouse and light industrial manufacturing space in Las Vegas, Nevada. APPROVED

- Calculated the economic impact of rehabilitation and expansion of a vacation and health spa in Sharon Springs, New York

- Calculated economic impact of revitalizing an old resort hotel and adding new facilities for Lake Geneva, WI. APPROVED

- Calculated the employment and tax effects for a portfolio of projects undertaken under the New Market capital program.

- Calculated generic employment changes for proposed EB-5 project for an Inland Port in Palm Beach County, FL APPROVED

- Calculated the economic impact of construction of El Monte Village in El Monte, CA. APPROVED

- Built an input/output model of Guam to be used to calculate economic impact of EB-5 projects. Used this model to estimate impact of various proposed projects. APPROVED

- Calculated the economic impact of moving the Social Security Administration building in Birmingham, AL, and revitalizing the surrounding neighborhood.

- Calculated the economic impact of rehabbing and expanding the Everett Mall in Everett, WA.

- Determined the economic impact of building a new medical center in Charleston, SC

- Calculated economic impact of expanding Sugarbush resort in VT. Study included expansion of existing facilities and addition of new facilities. APPROVED

- Calculated economic impact for new market tax credit program in Portsmouth, N.H. Study included both overall economic impact, and the increase in employment and income and the decrease in the unemployment rate and incidence of poverty in individual census tracts.

- Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-use construction project, including a hotel, retail stores, apartments, and a sports stadium in the Washington, D. C. metropolitan area APPROVED

- Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-used retail shopping center in the New York City metropolitan area. APPROVED

- Calculated the economic benefits of EB-5 programs for foreign investors for proposed shopping centers in five separate counties in Southern California, including differential impacts of building the shopping centers in different counties. APPROVED

B. Projects for State and Local Governments

• Constructed an econometric model for the State of New York and determined the change in employment, labor income, and tax revenues for 43 different tax changes proposed by the Governor's office.

• Constructed a detailed econometric model for the State of Pennsylvania to determine the economic impact of the complete panoply of state taxes levied; the model contains over 1,000 equations. In cooperation with American Economics Group, the model was developed to simulate the effect of changes in any state tax rate on households and businesses by income deciles, household status, age of individuals, size of households, and many other demographic variables. The change in business taxes can also be simulated for detailed industry classifications.

• Determined whether the Washington, D.C. water and sewer authority should accept a high bid for a new waste disposal system. Decision to reject has saved the authority over $200 million, as construction prices turned down sharply as predicted.

• Built an econometric model to determine the "tax gap" caused by Internet sales for the state of Minnesota.

• Determined appropriate levels of shelter grants individual counties in New York State, and for utility allowances in New York City. Reviewed and prepared testimony in ongoing court cases in these areas.

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

C. Economic Impact of Casino Gaming

• Built an econometric model to predict the growth of the gaming industry over the next decade, and the economic impact of that industry on employment and tax revenues at the Federal and state levels.

• Estimated the economic impact of Indian casino gaming nationally and for the State of Wisconsin.

• Determined the economic impact of the Oneida Indian gaming casino on the Green Bay metropolitan area.

• Estimated the negative economic impact on the Milwaukee area if a new Indian gaming casino were to be built in Kenosha, Wisconsin.

D. Economic Impact of Smoking Bans and Higher Taxes

- Testified on economic impact of smoking bans in Canada; certified as an expert witness by the Court.

- Examined the impact of smoking bans on restaurant sales in several different locations in the U.S. to determine how much sales changed when these bans were imposed, and the differential effects depending on whether these bans were partial or total.

- Determined the cross-border effects on retail sales from differential rates in cigarette, gasoline, and alcohol excise taxes

- Determined the economic impact of higher cigarette taxes on minority group employment.

- Estimated the economic impact and loss of Federal and state tax revenues when higher cigarette prices lead to increased smuggling.

E. Consulting Projects for Travel and Tourism

- Built an econometric model to predict tourism trips and revenues for the major regions of the U.S. economy.

- Constructed econometric models to predict tourism in Las Vegas and Orlando.

- Using the IMPLAN model, predicted economic impact of tourism and travel expenditures for all counties in Pennsylvania.

F. Other Private Sector Consulting Projects

- Calculated the economic impact of proposed EPA bans on fluoropolymer production.

- Estimated the size and economic importance of the fluoropolymer industry, and calculated economic impact of shutting down domestic production.

- Built an econometric model to examine how U.S. tax and regulatory policies help determine whether the gold mining industry would invest in the U.S. or other countries. Testified before Congress to help defeat legislation inimical to the mining industry.

- Built an econometric model to predict consumer bankruptcies, based on recent growth in consumer credit outstanding, the overall economic environment, and recent changes in credit regulations

• Estimated the economic impact of the ethanol subsidy on the U.S. economy and Farm Belt States, including the impact on the balance of payments, employment, and tax receipts. Testified before Congress to help pass legislation to extent subsidies to the ethanol industry.

• Built an econometric model to determine the impact of updating and improving the system of locks on the Upper Mississippi River on corn prices and exports, farm income, and the overall economy.

BOOKS PUBLISHED

Macroeconomics for Managers, Blackwell, 2003

Practical Business Forecasting, Blackwell, 2002

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

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

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

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

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

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

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

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

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

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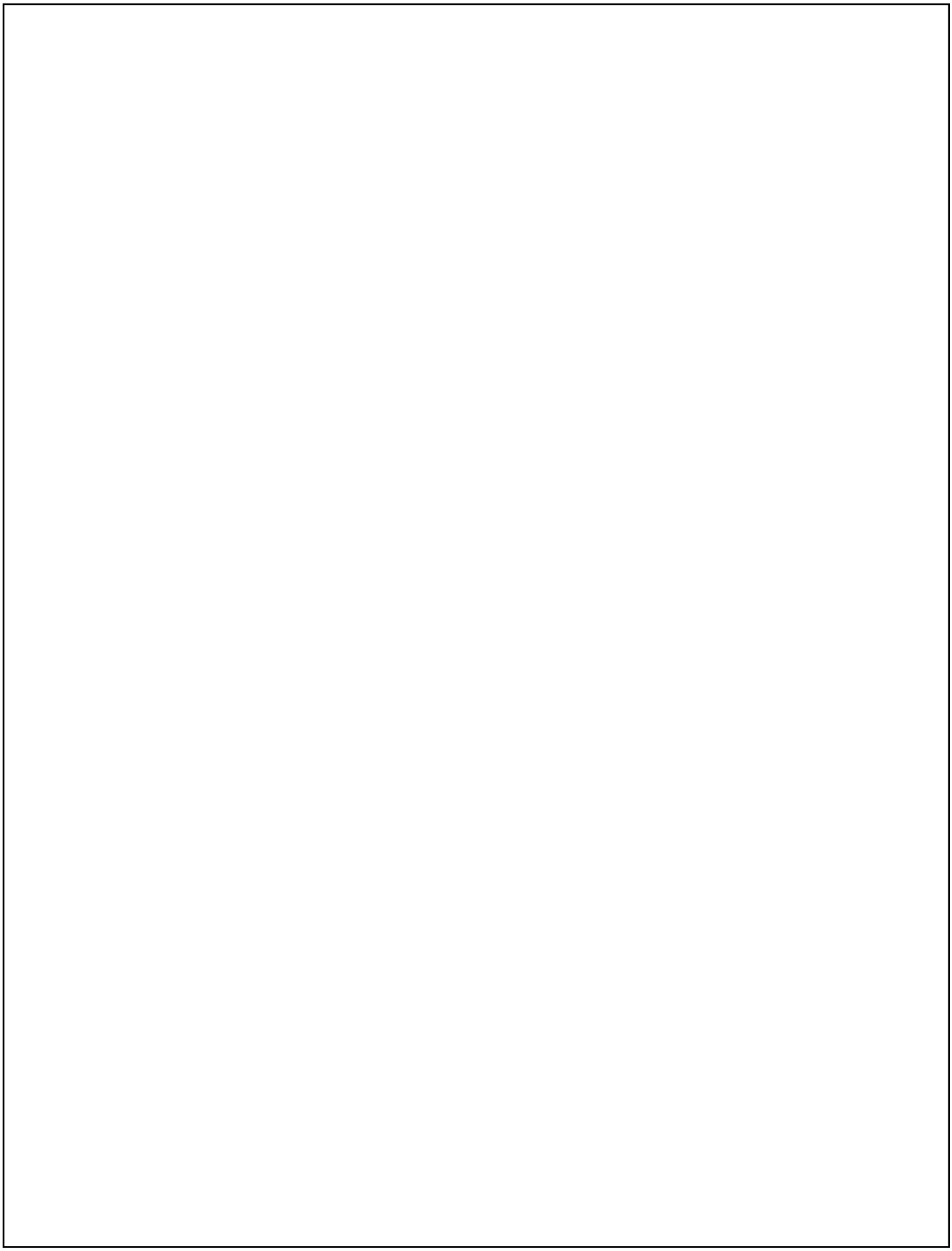

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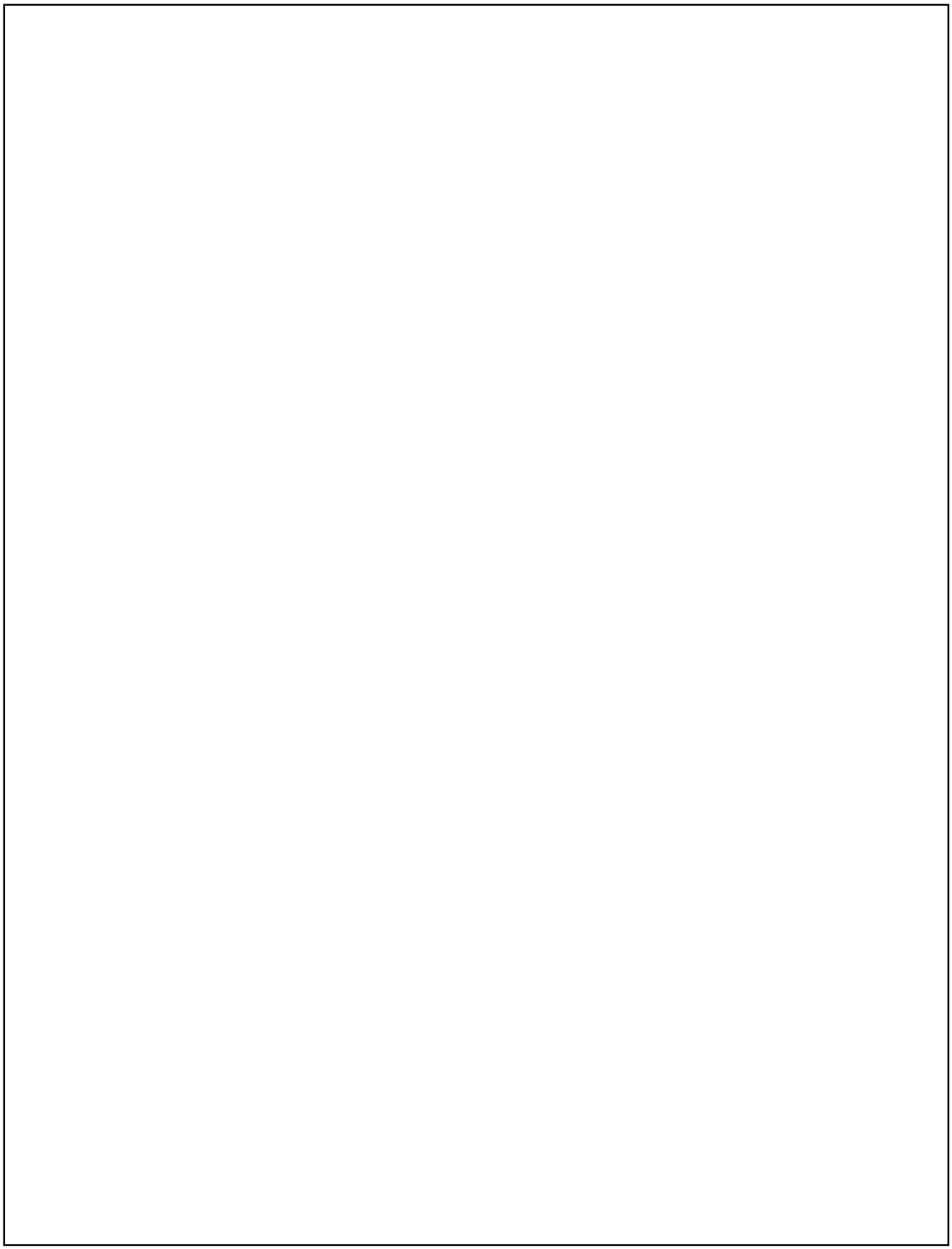

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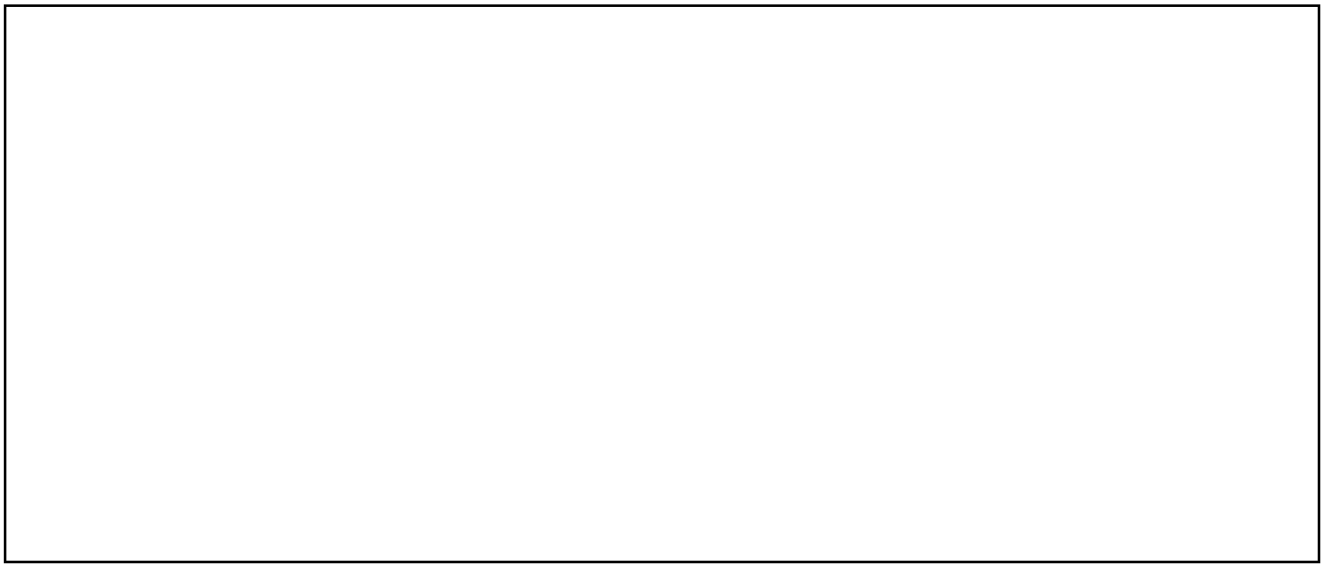

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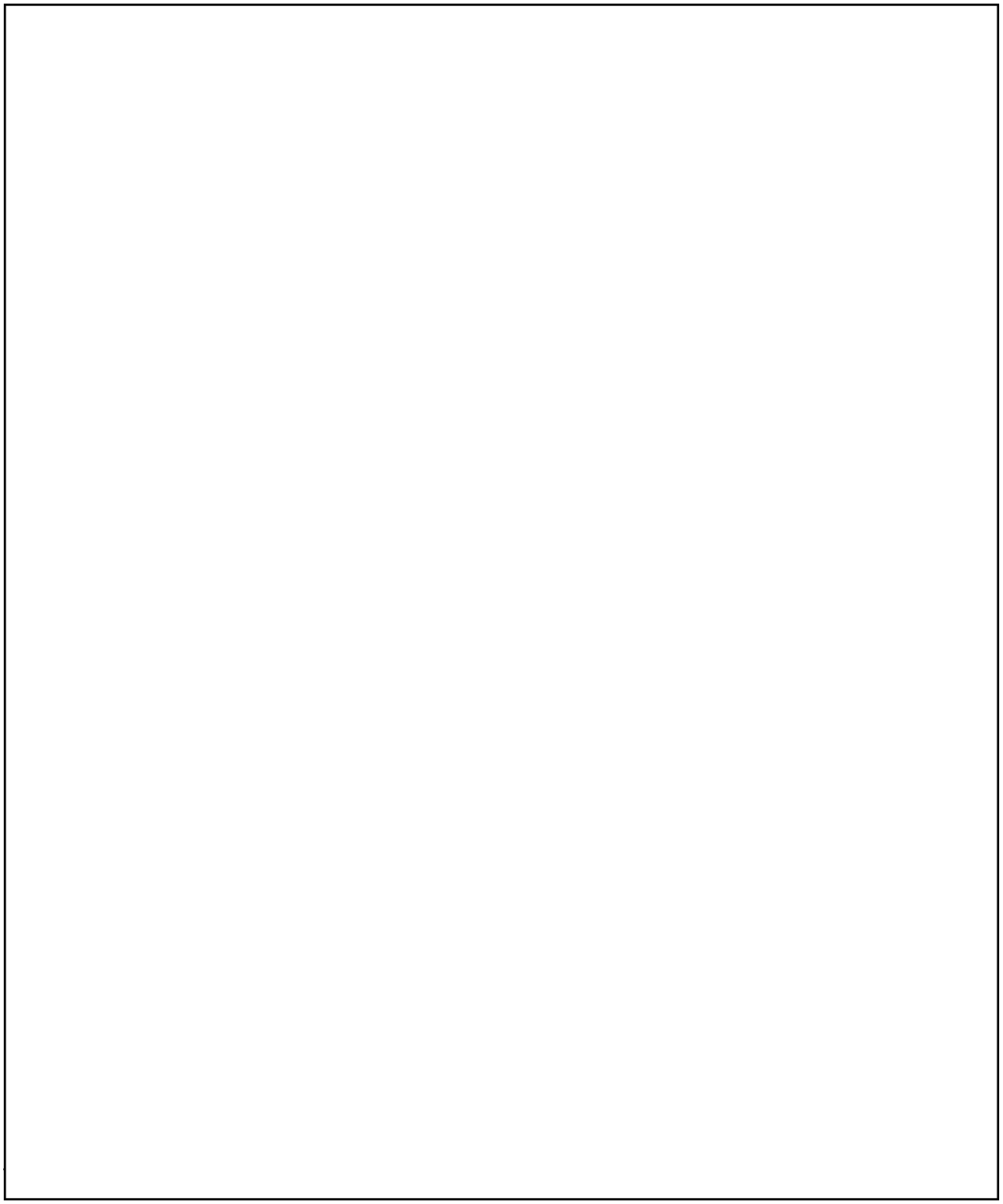
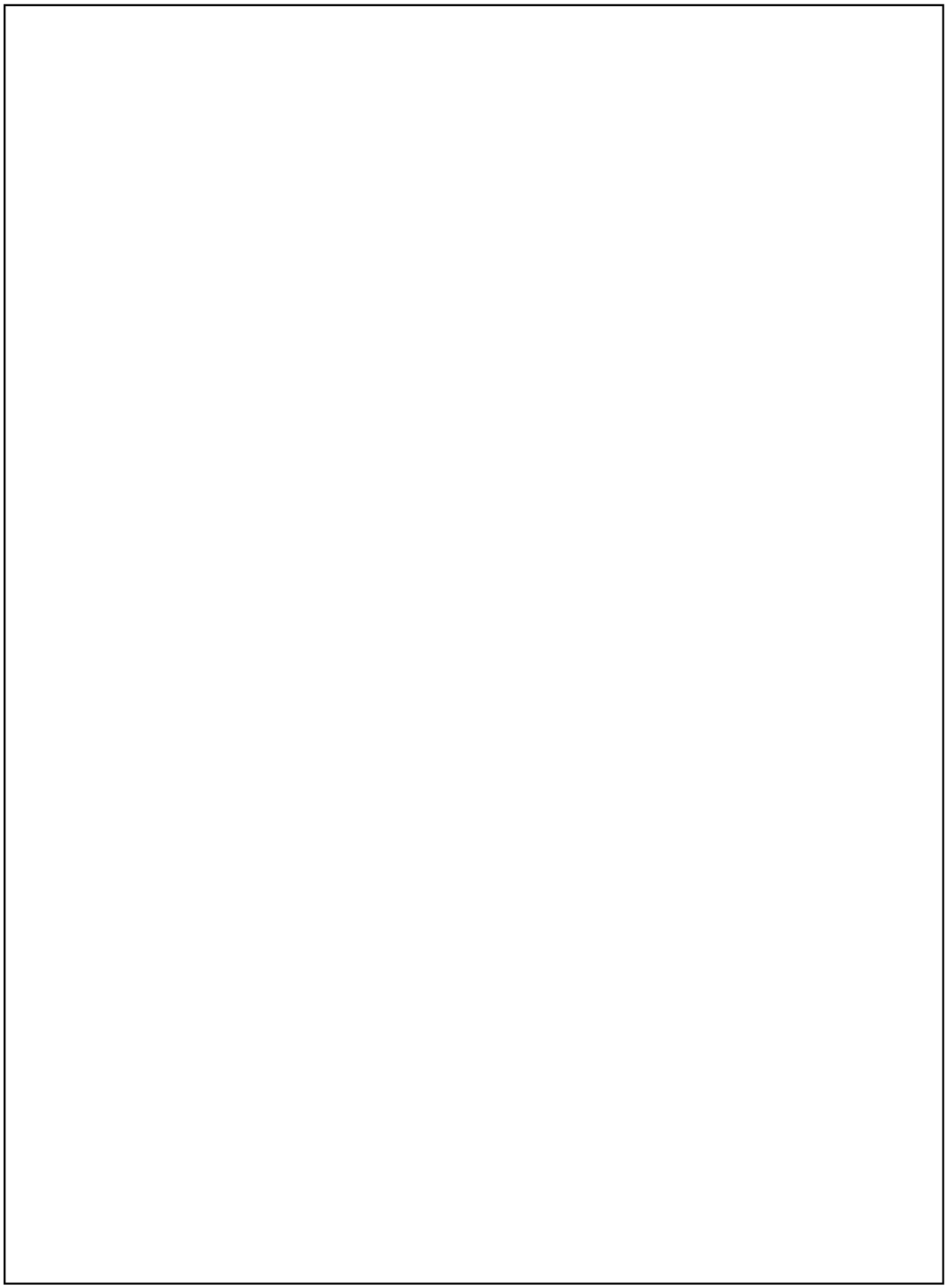
GTA FUND A-2, LLC

OPERATING AGREEMENT





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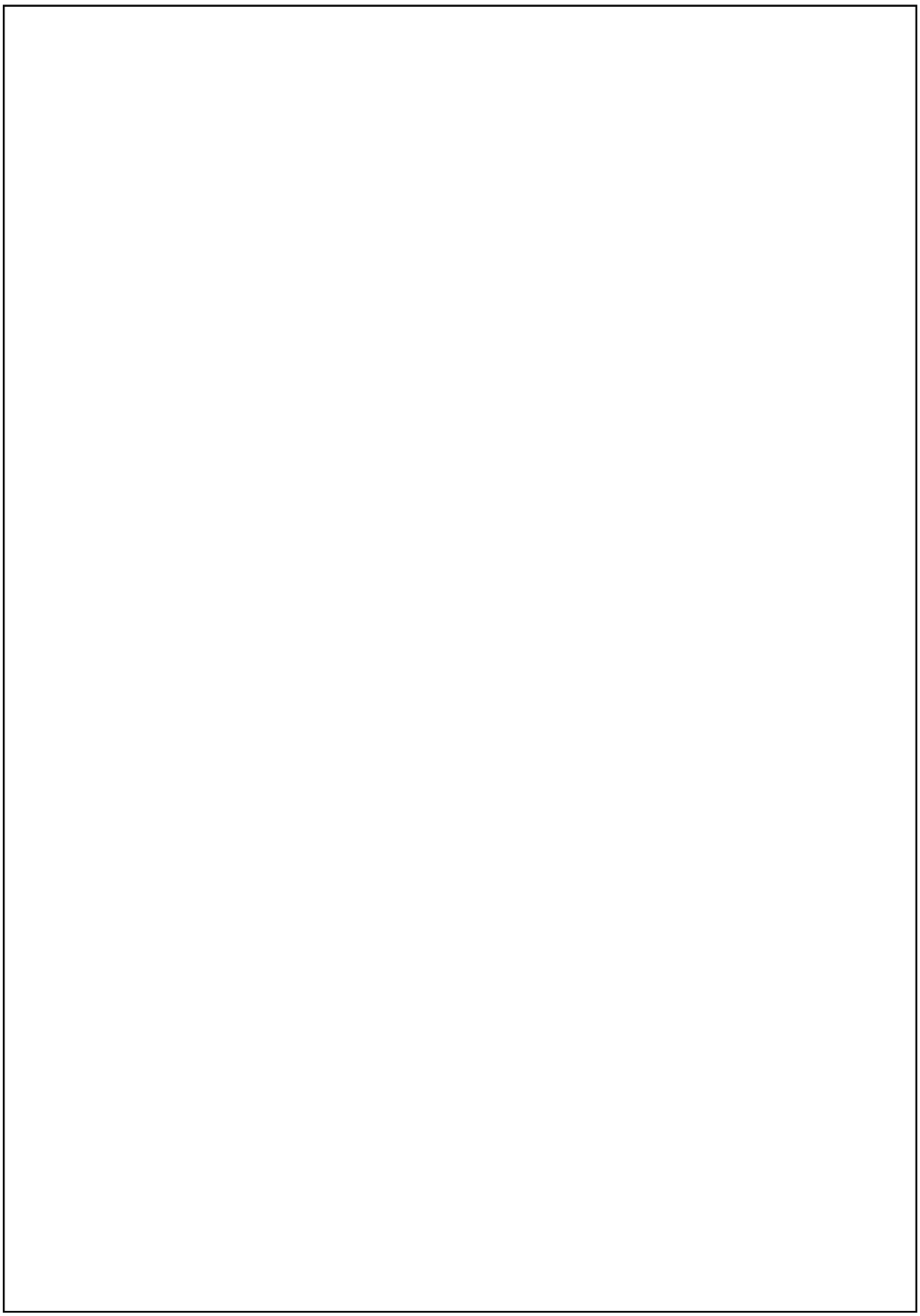

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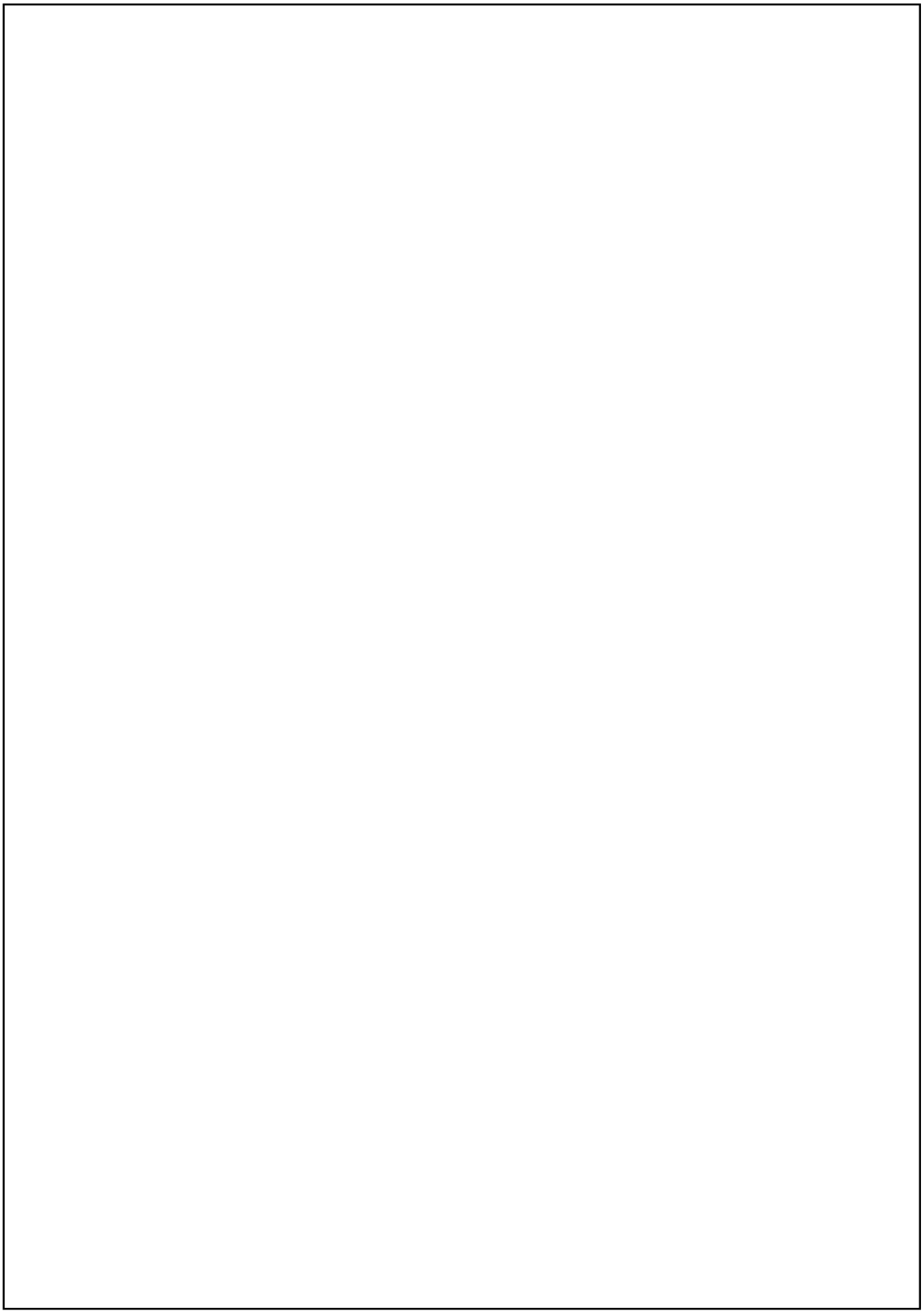

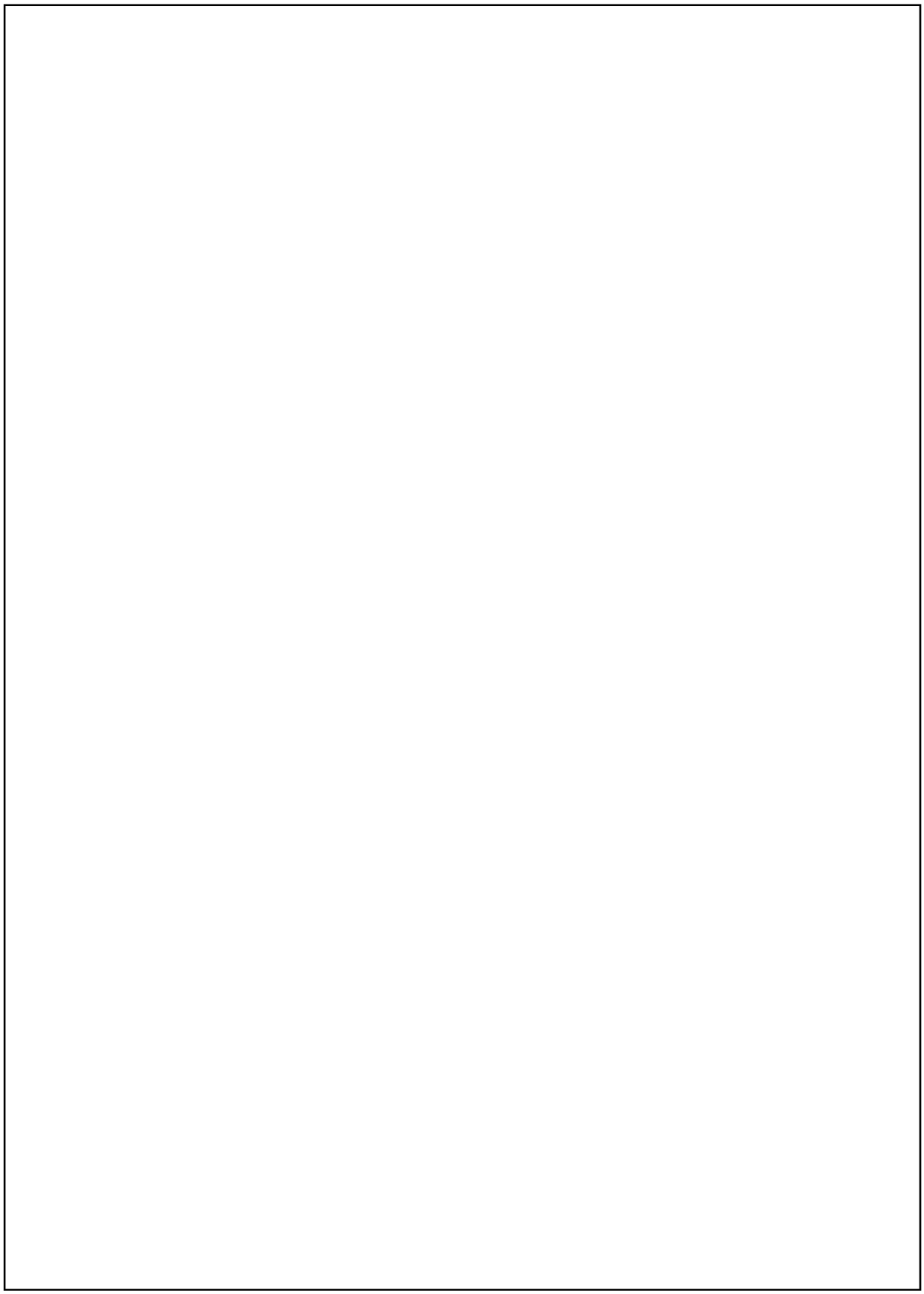

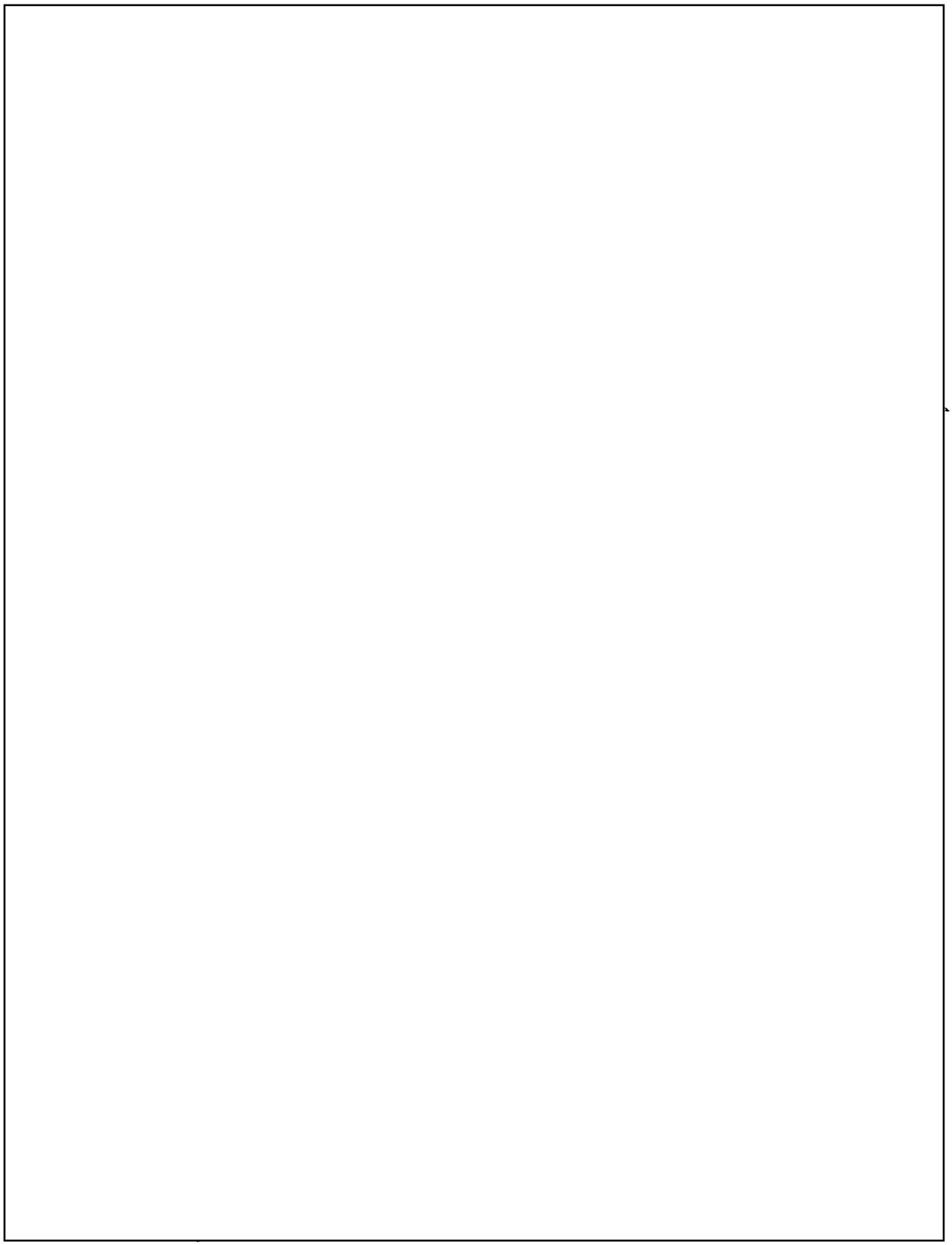

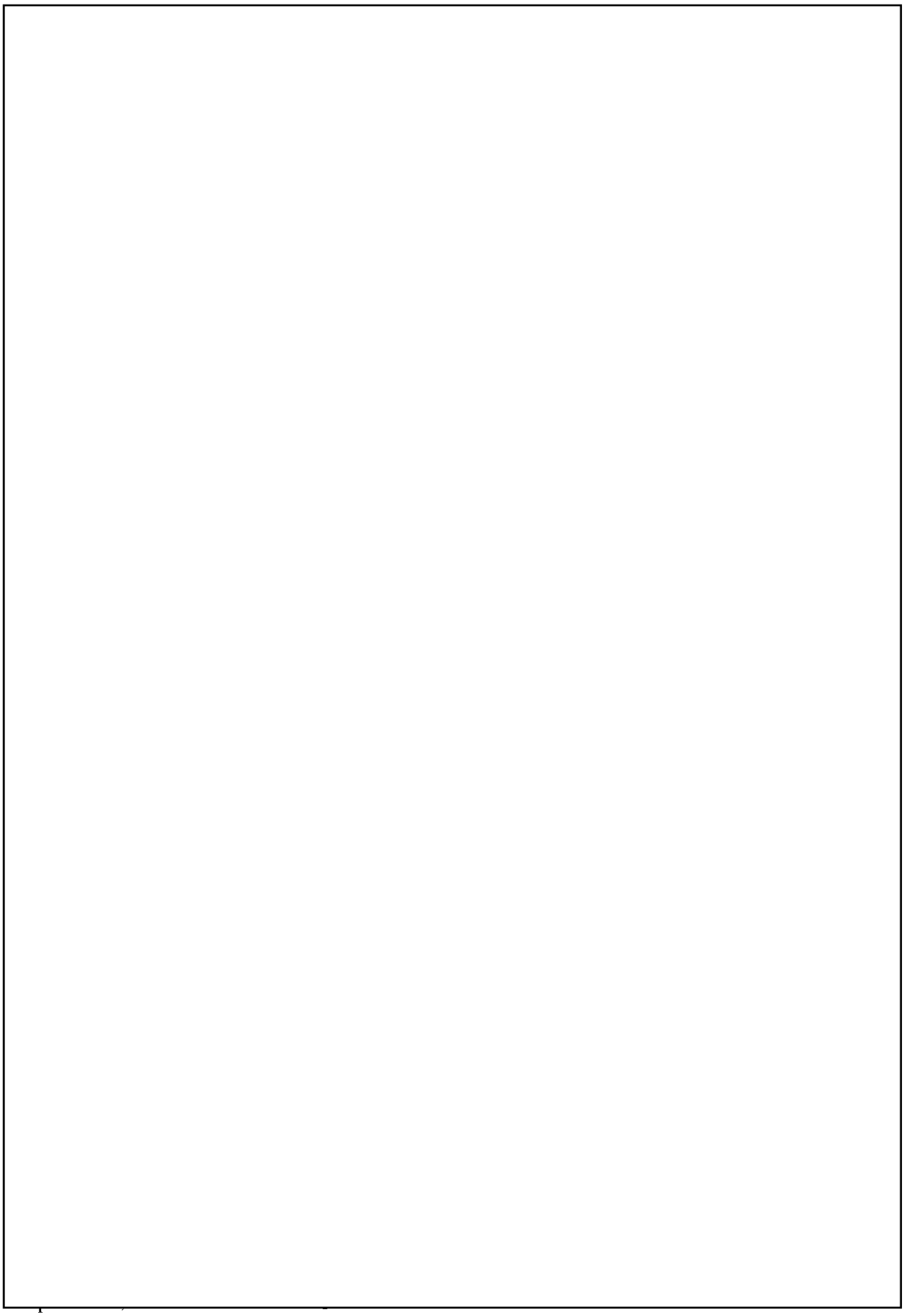

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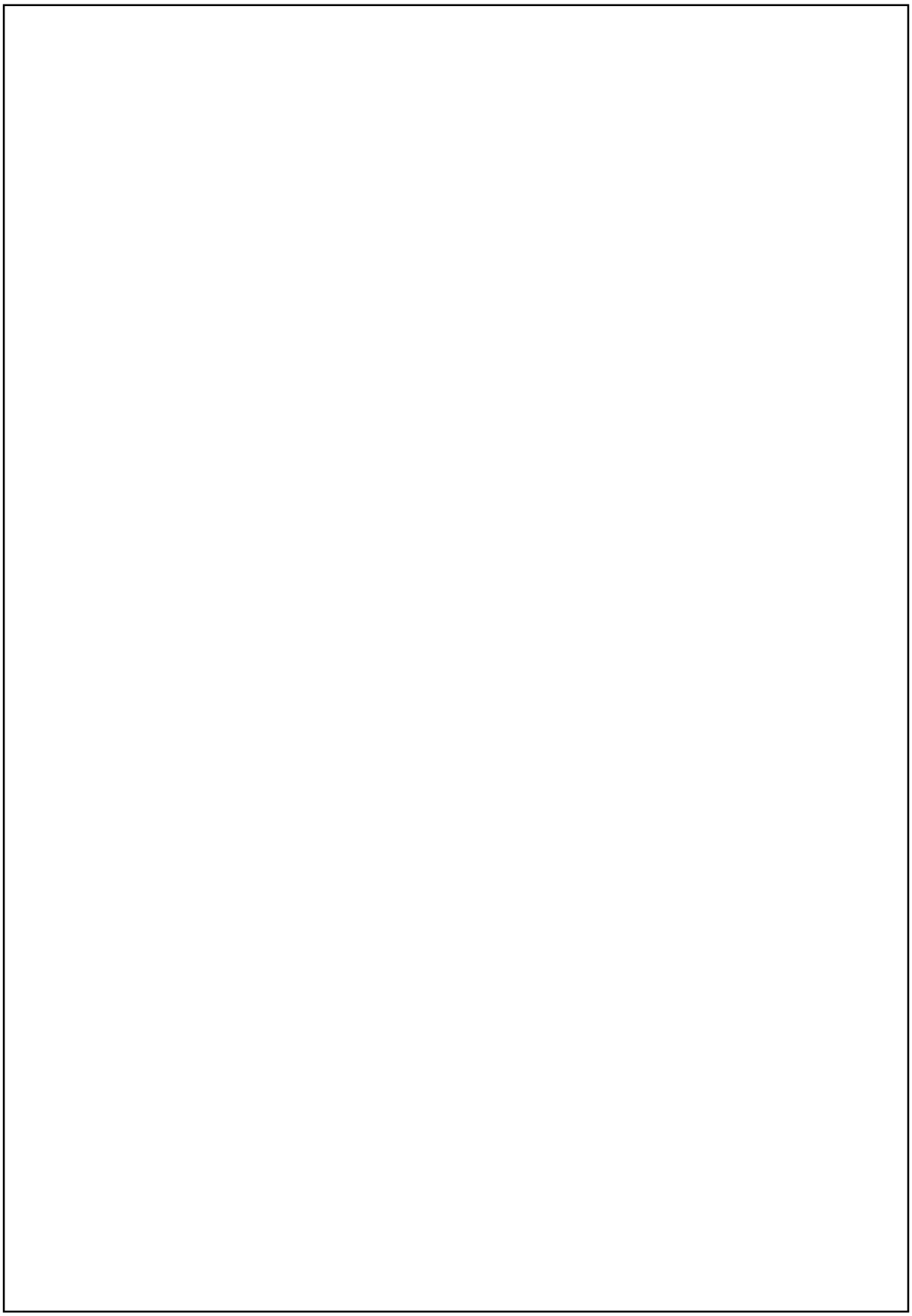

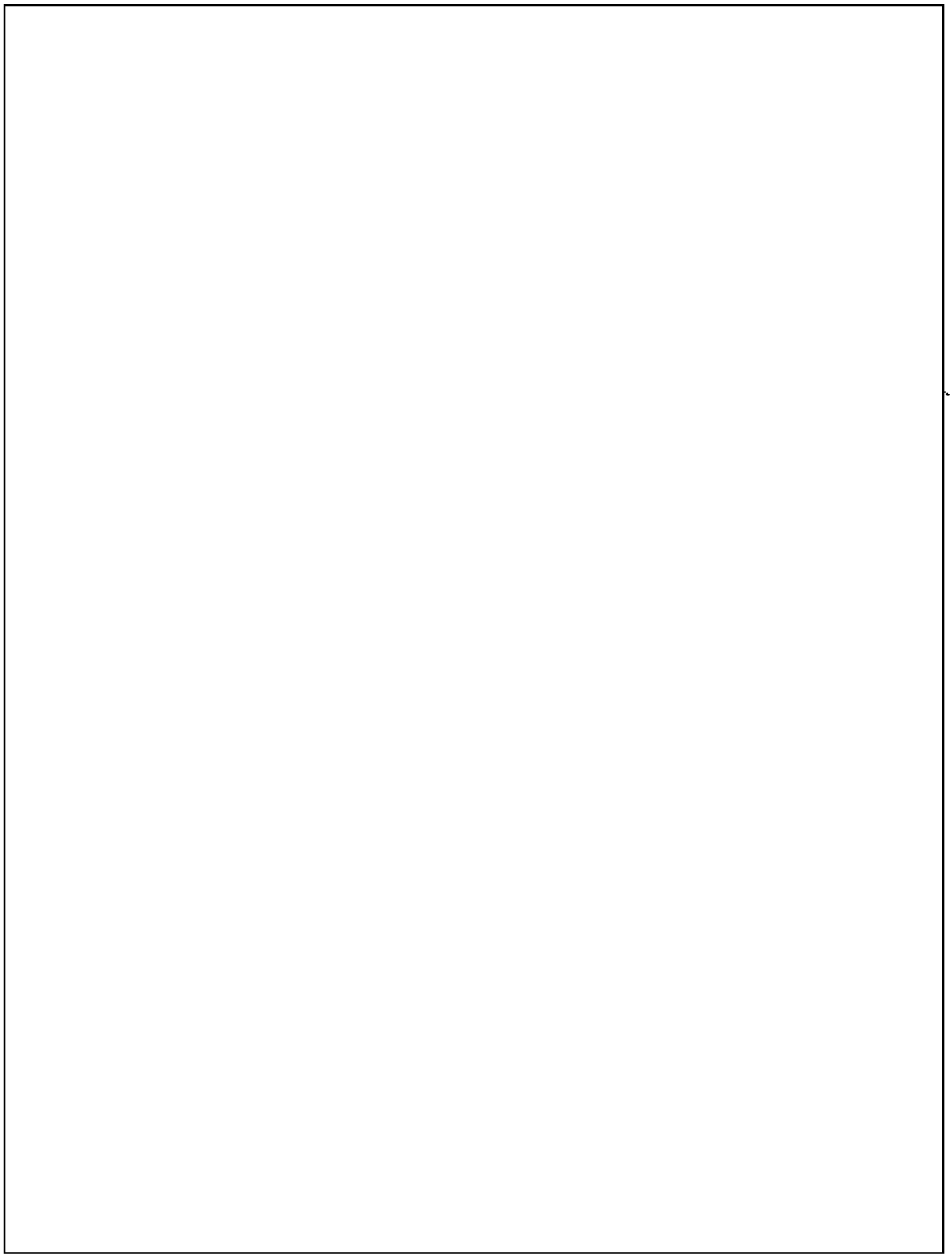

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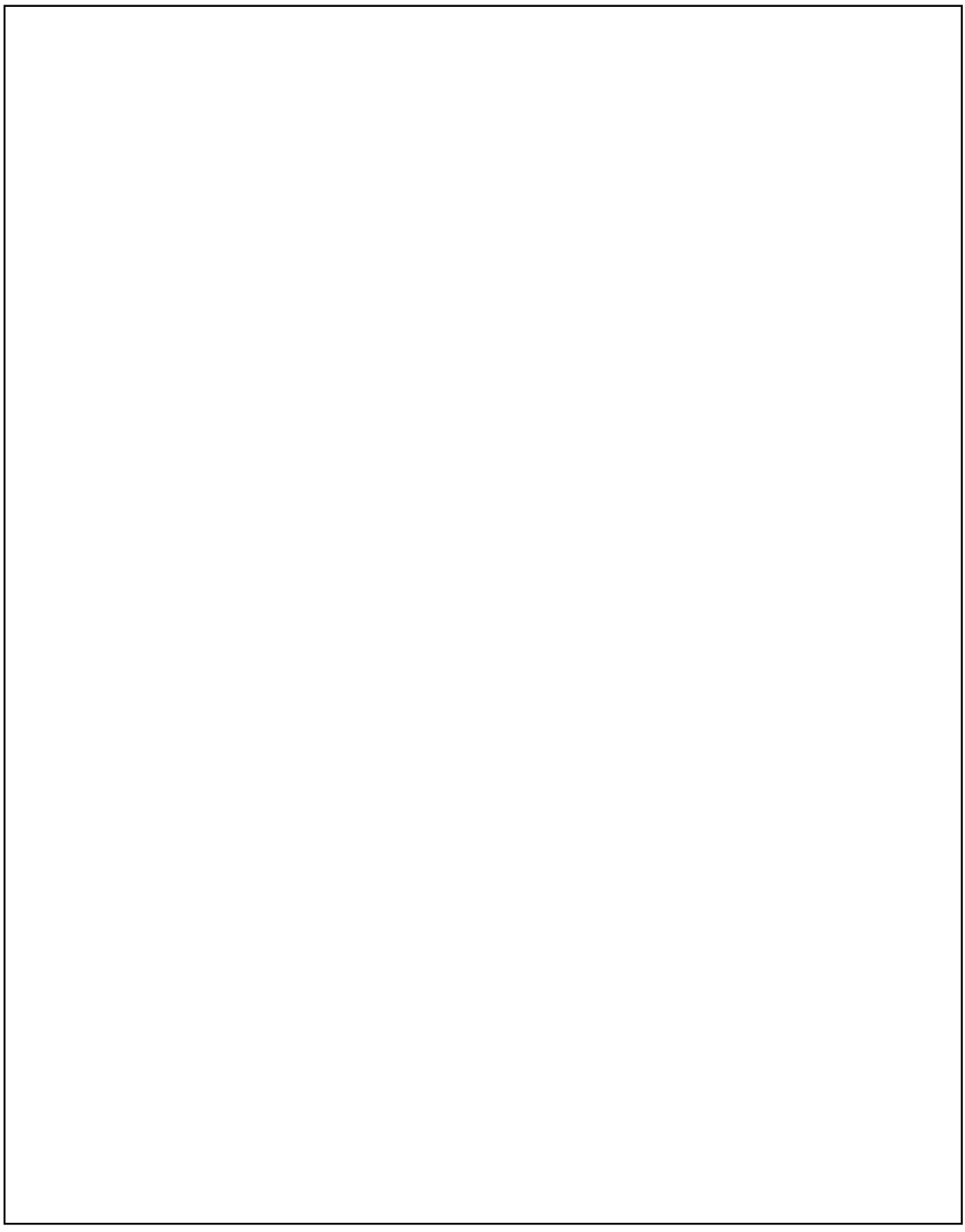

EXHIBIT A

Name and Address of Each Member

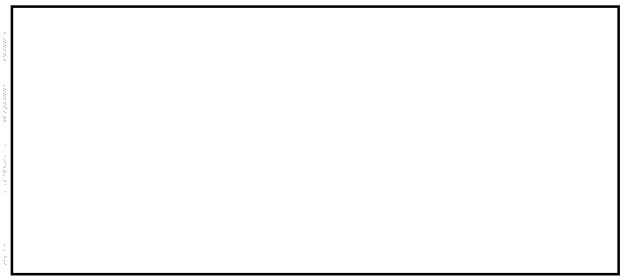

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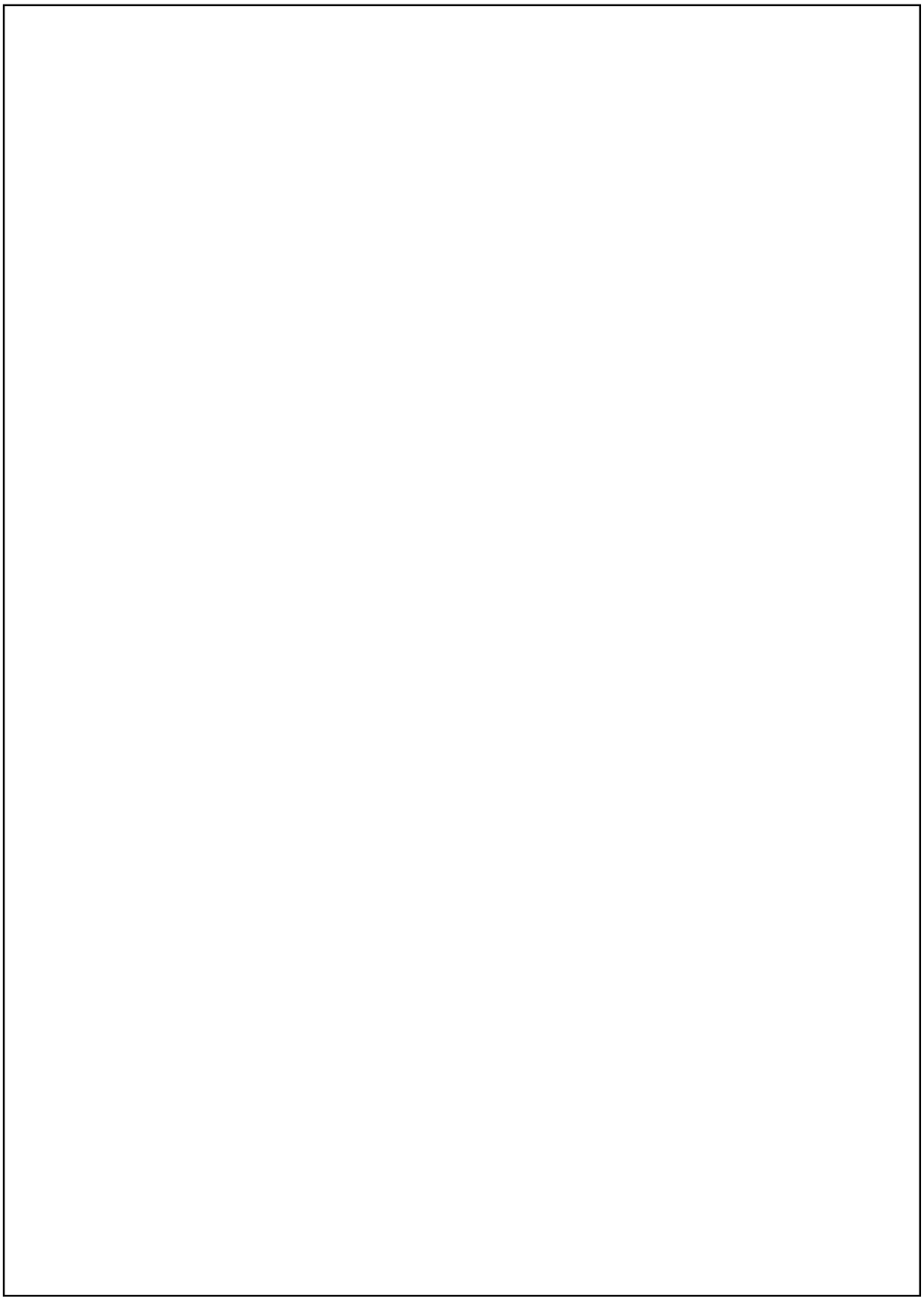
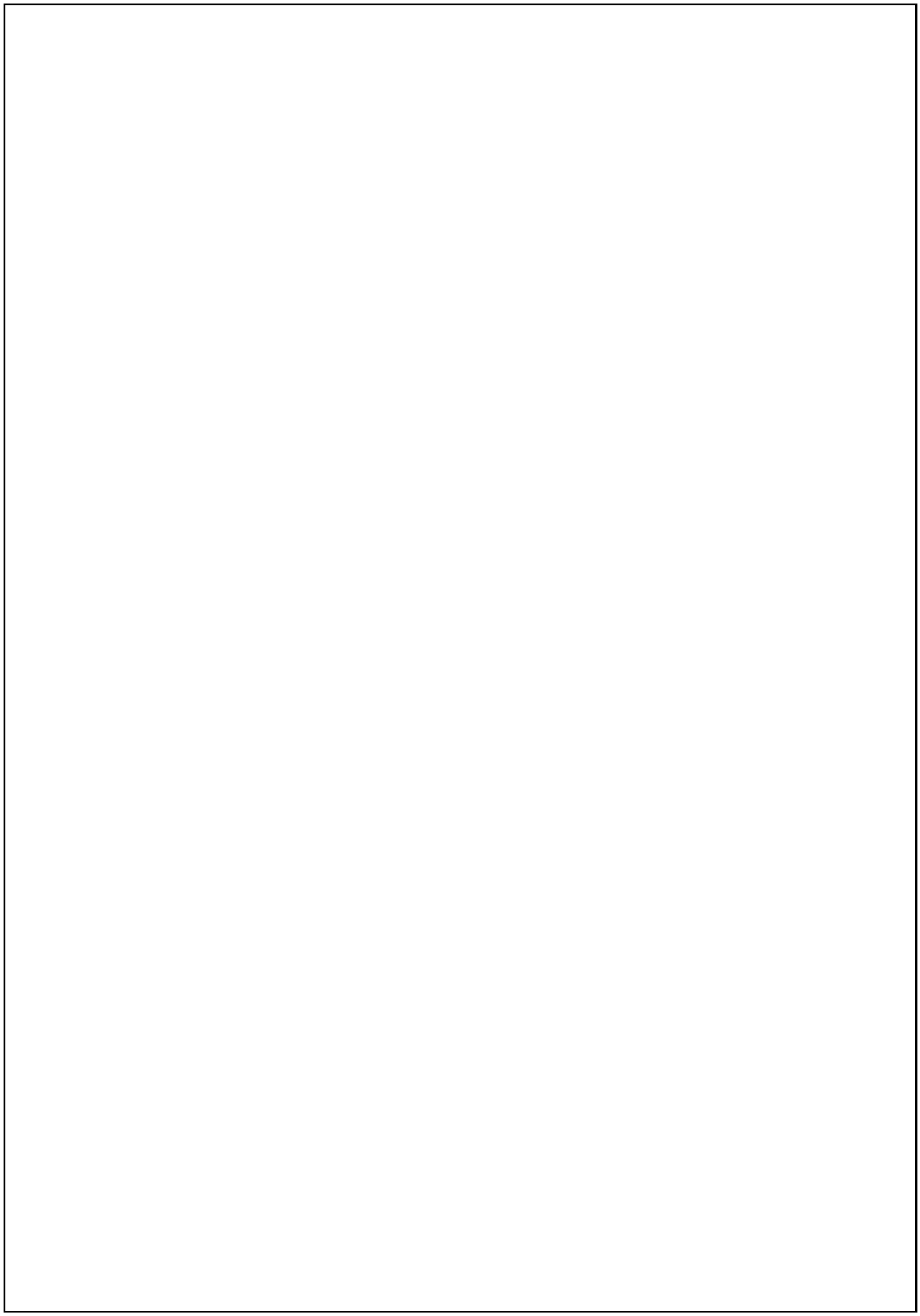
EXHIBIT B

ALLOCATIONS





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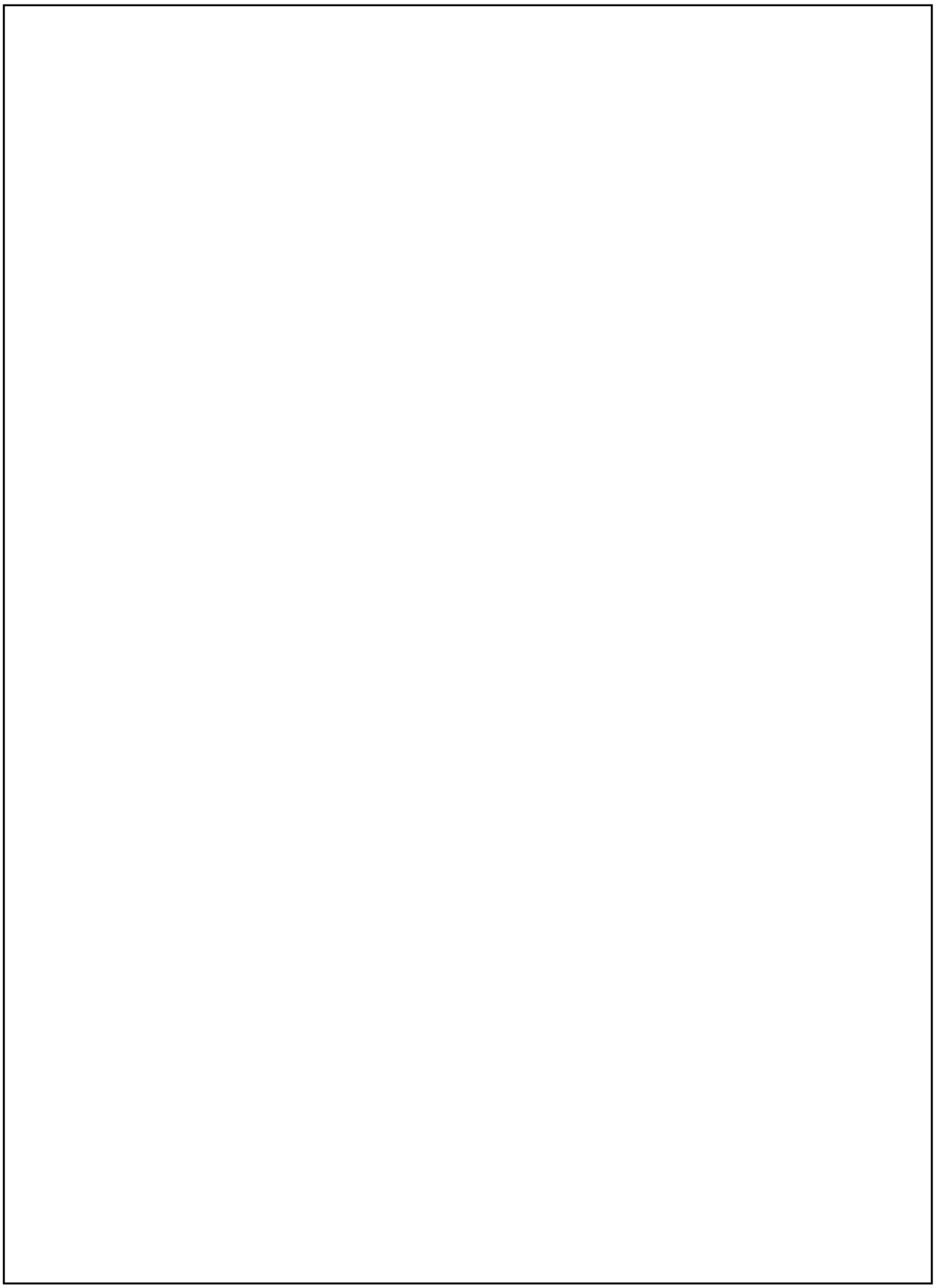

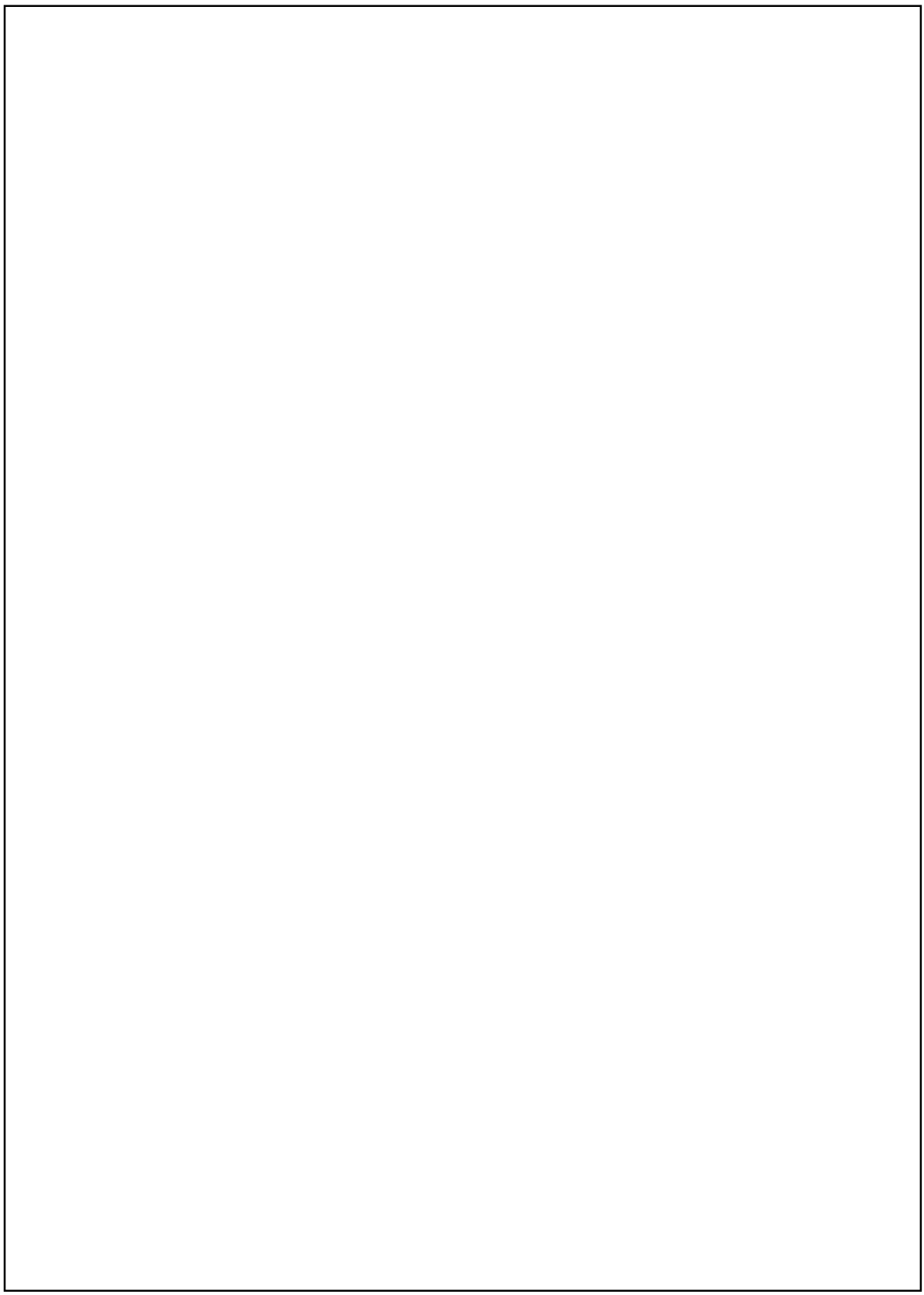

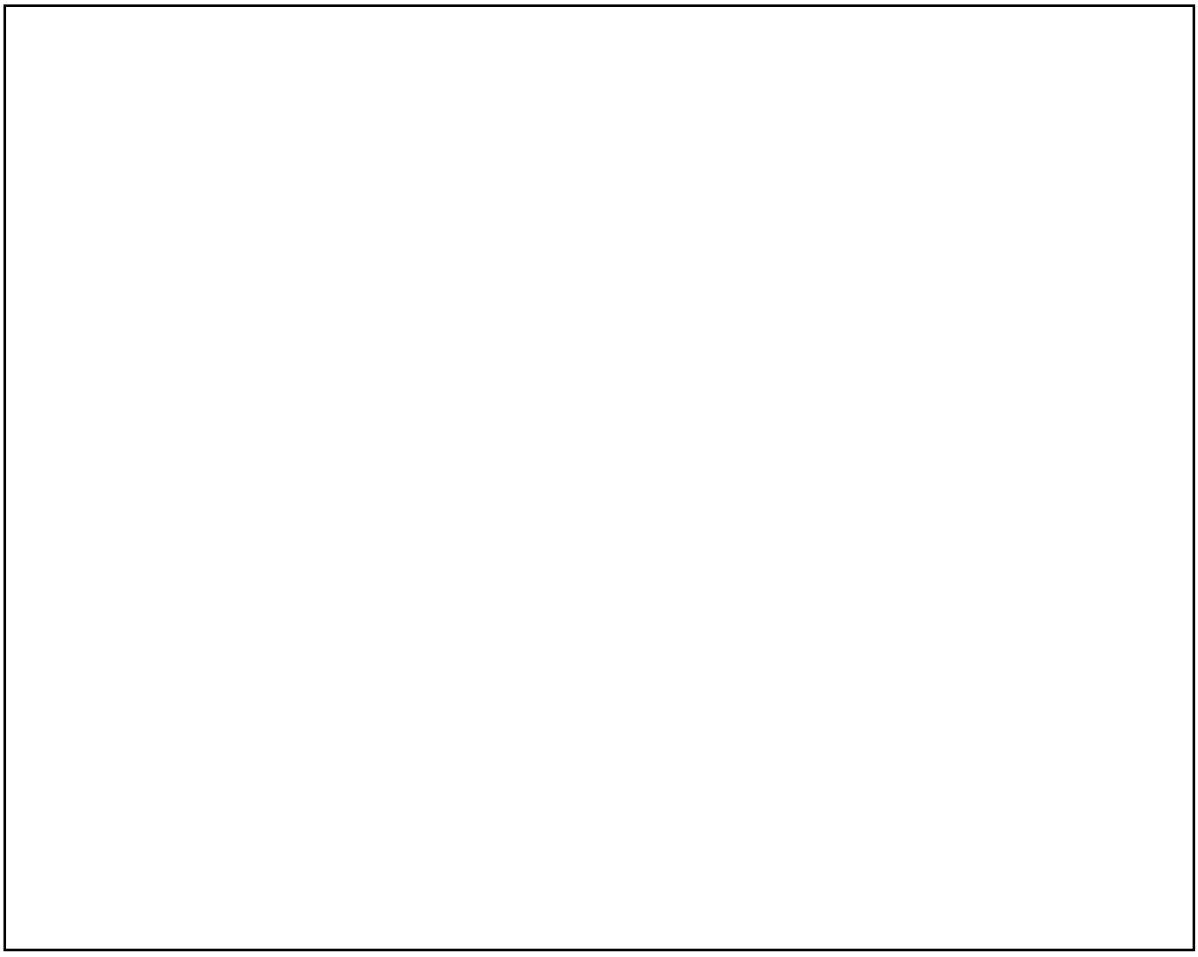

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GTA FUND A-2, LLC

SUBSCRIPTION AGREEMENT

PRELIMINARY INSTRUCTIONS

Gulf Coast Funds Management LLC
Attention: Managing Member
1650 Tysons Blvd, Suite 810
McLean, VA 22102

TERMS OF SUBSCRIPTION

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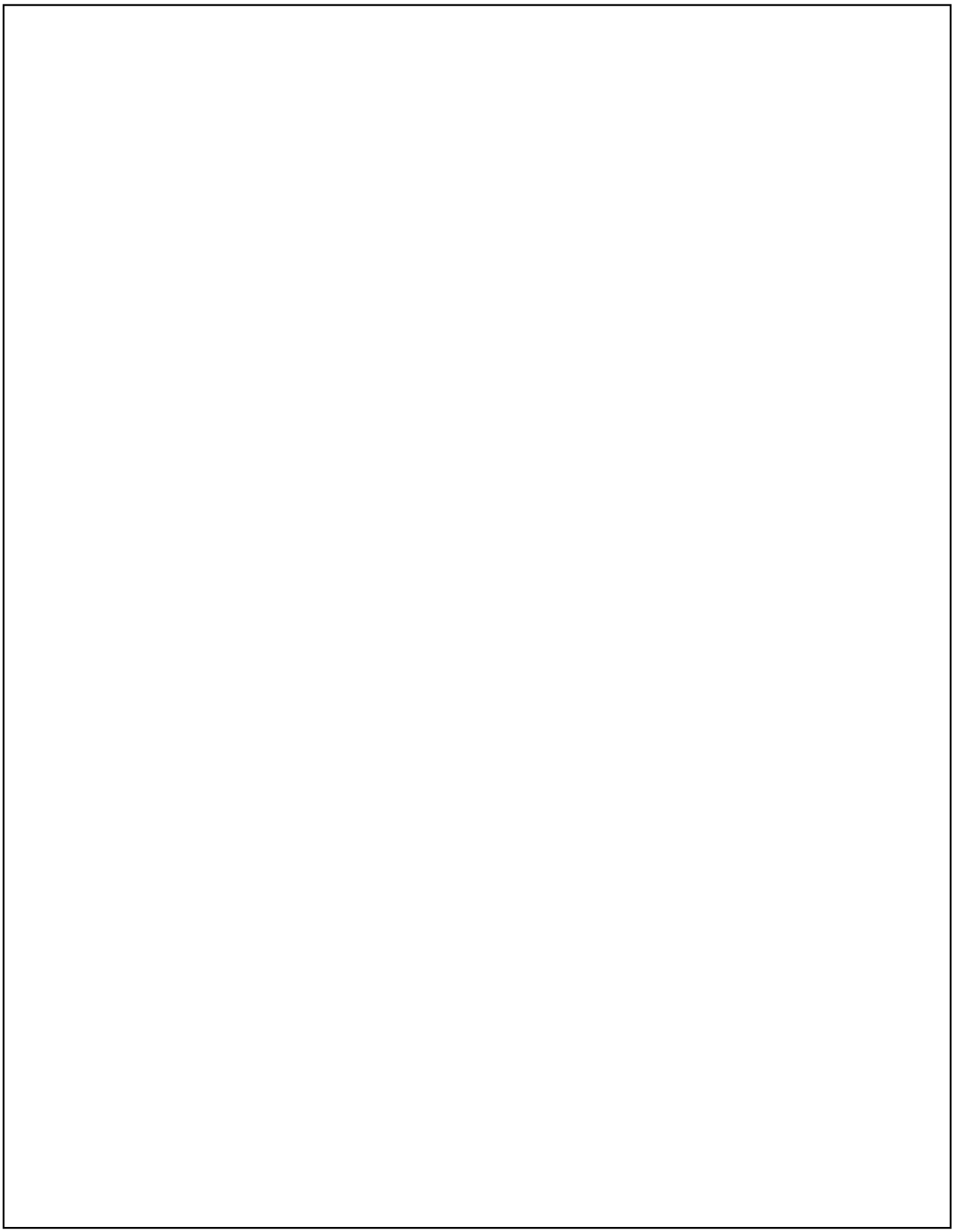

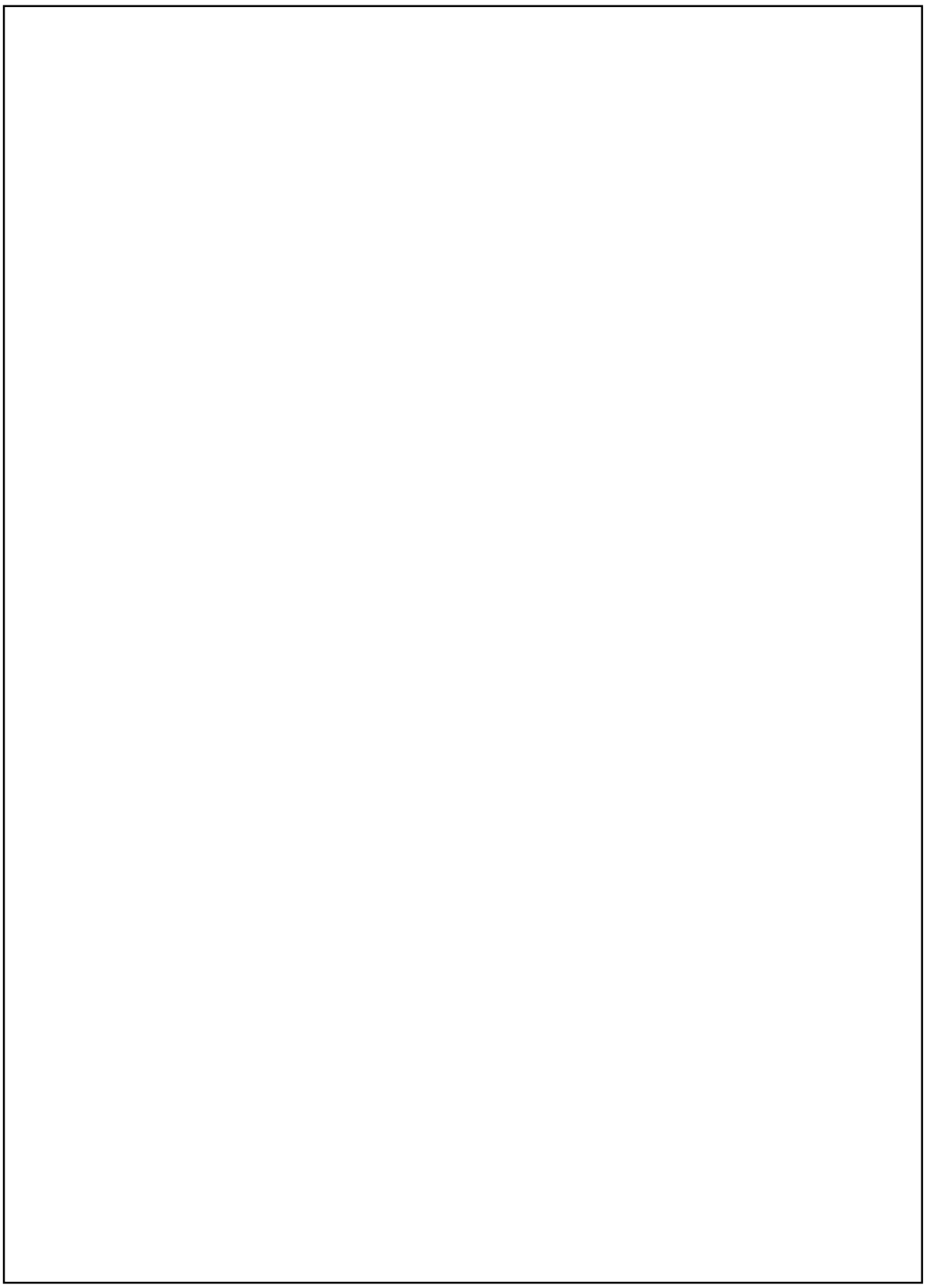

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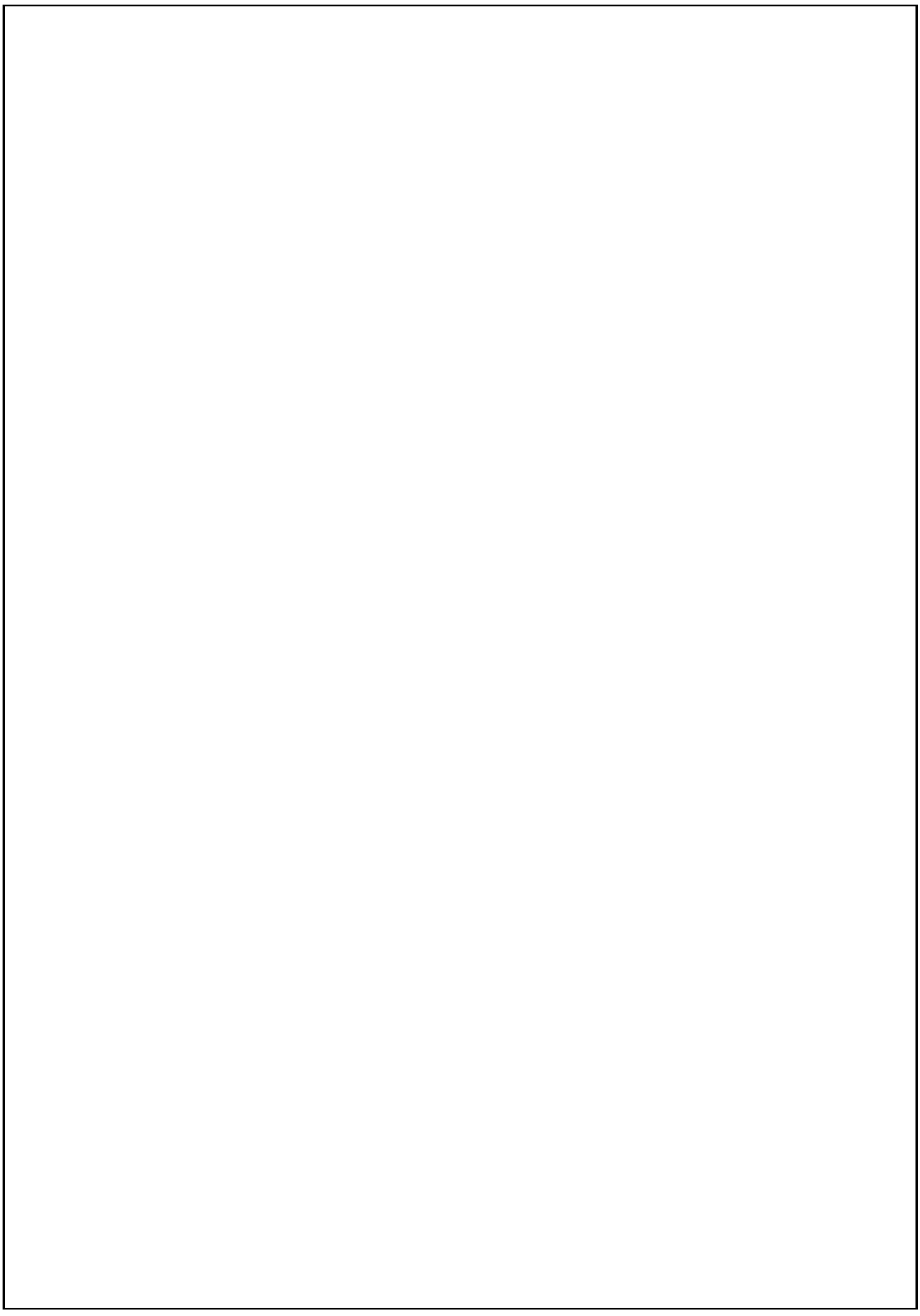

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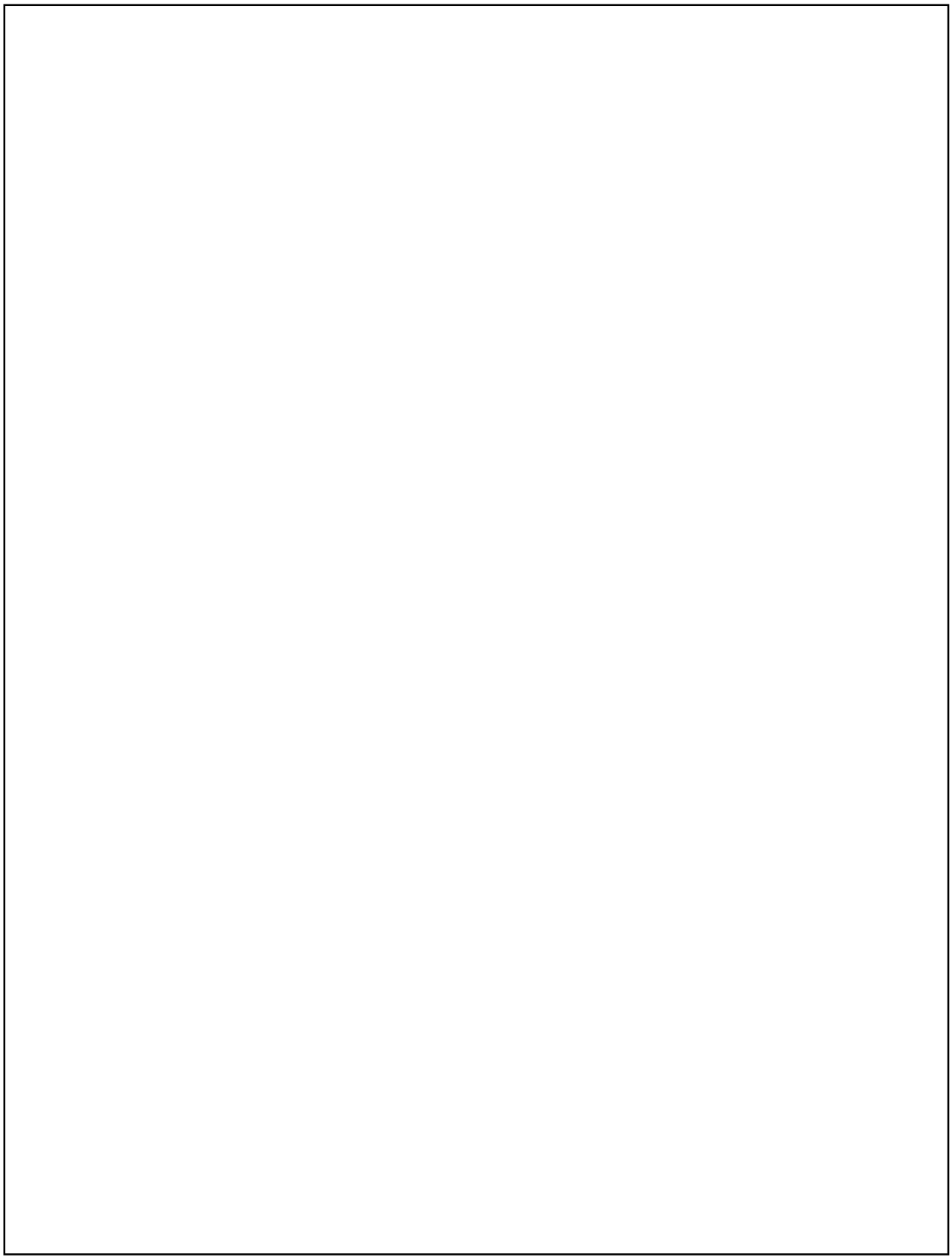

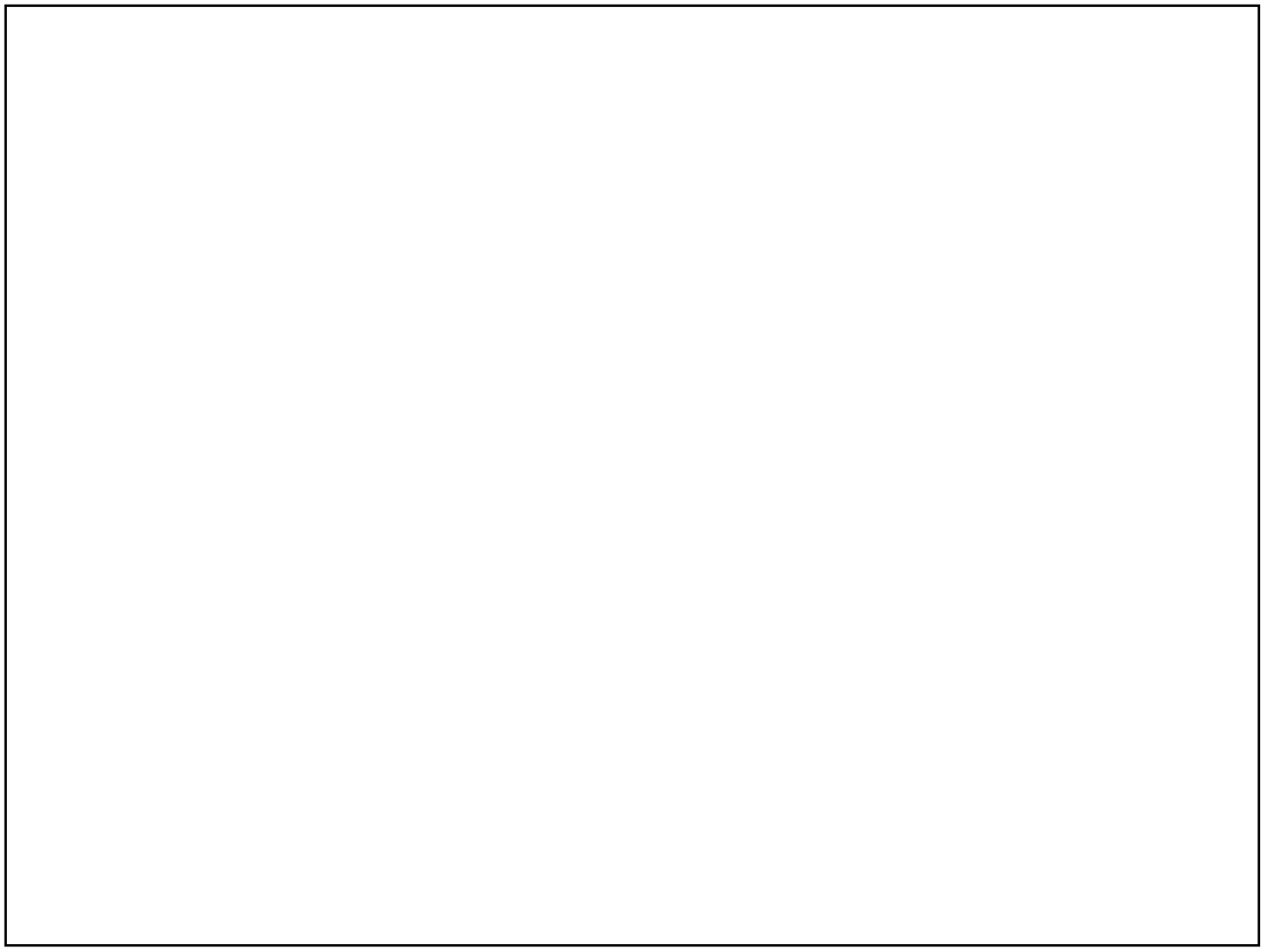

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ACCEPTANCE

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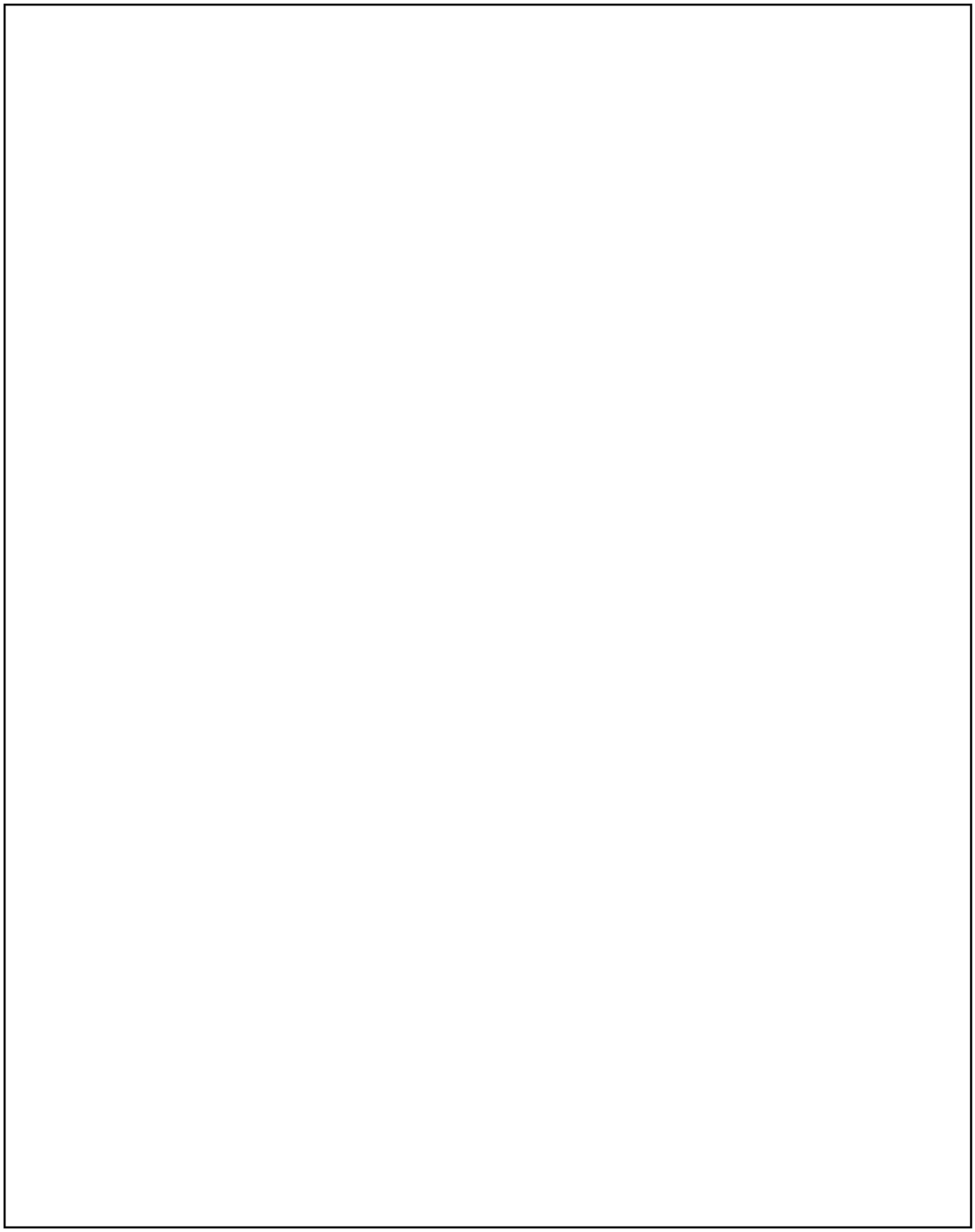
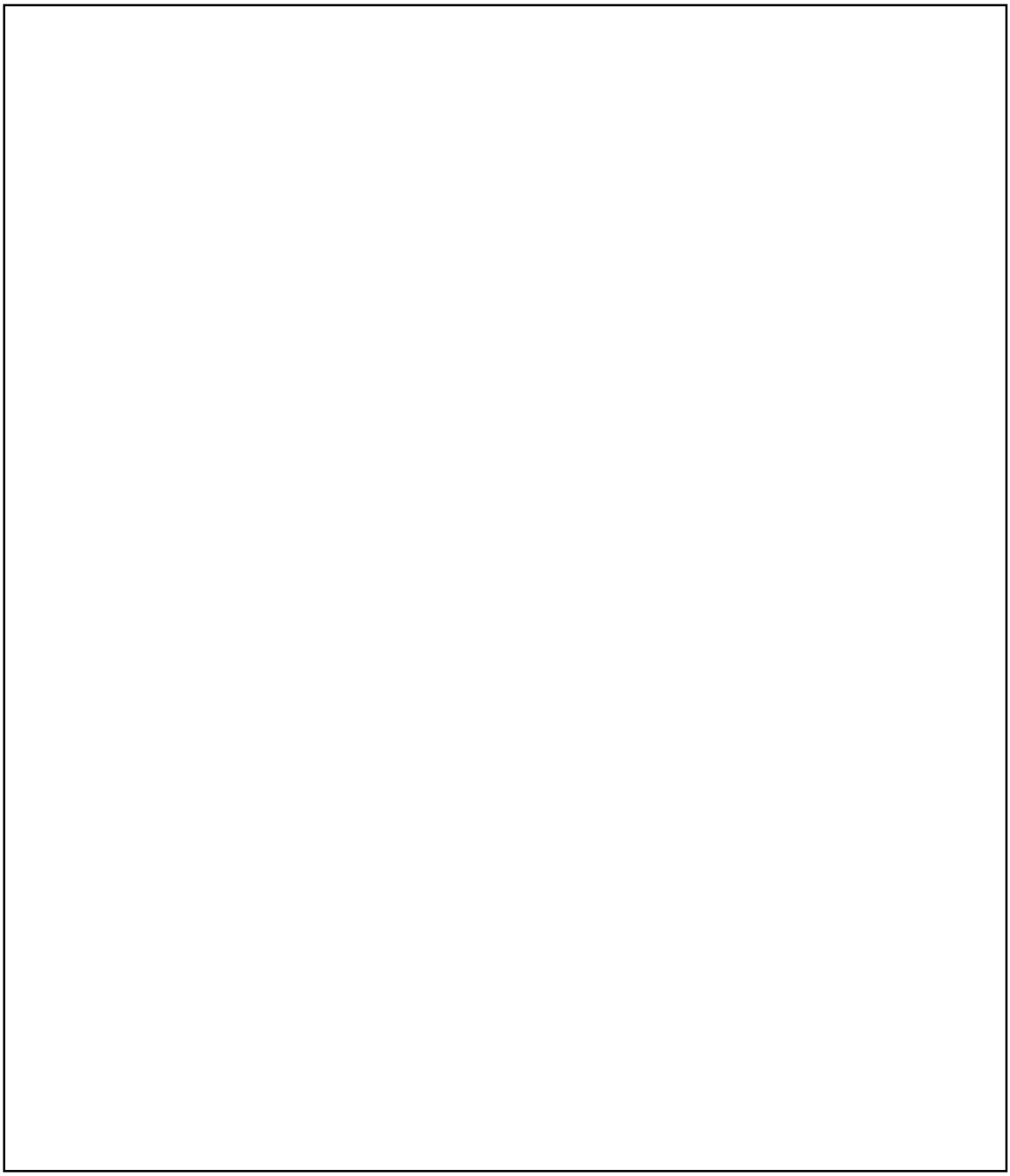
SCHEDULE A (b)(4)





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Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, July 7, 2010

This is to certify that the certificate of organization of

GTA Fund A-2, LLC

was this day issued and admitted to record in this office and that the said limited liability company is authorized to transact its business subject to all Virginia laws applicable to the company and its business. Effective date: July 7, 2010

State Corporation Commission
Attest:

Joel H. Peck
Clerk of the Commission

CIS0322

MARK R. WARNER
VIRGINIA

United States Senate

WASHINGTON, DC 20510-4606

COMMITTEES:
BANKING, HOUSING, AND URBAN AFFAIRS
COMMERCE, SCIENCE, AND TRANSPORTATION
BUDGET
RULES AND ADMINISTRATION

January 12, 2010

The Honorable Janet Napolitano
Secretary
U.S. Department of Homeland Security
Washington, DC 20528

Dear Secretary Napolitano:

I write to express my support for the creation of an EB-5 regional center to serve the tobacco regions in the Commonwealth of Virginia. It is my understanding that the U.S. Citizenship and Immigration Service (USCIS) within the Department of Homeland Security is currently considering an amended application submitted by Gulf Coast Funds Management, LLC (GCFM) for a regional center designation.

The tobacco regions in the Commonwealth of Virginia, which already experience high unemployment rates, have been hit particularly hard during the current economic recession. The designation of an EB-5 regional center is important in order to help generate capital investment in local economies in these regions and create new jobs in industries that are less tobacco dependent. I believe the designation would go a long way to expedite economic recovery in the tobacco regions and across the Commonwealth of Virginia.

It is my hope that the USCIS will approve GCFM's amended application to create an EB-5 regional center to serve the tobacco regions in the Commonwealth of Virginia. Please do not hesitate to contact me with any questions or concerns.

Sincerely,

Mark R Warner

Mark Warner
U.S. Senator

Cc:
Alejandro Mayorkas, Director, U.S. Citizenship and Immigration Services
Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, Domestic Operations
Barbara Velarde, Chief, Service Center Operations

PRINTED ON RECYCLED PAPER

COMMONWEALTH of VIRGINIA

Office of the Governor

Timothy M. Kaine
Governor

December 4, 2009

The Honorable Janet Napolitano, Secretary
Department of Homeland Security
Washington, DC 20536

Re: EB-5 Regional Center Amendment Application for Virginia Tobacco Regions

Dear Secretary Napolitano,

As we assess the employment statistics in Virginia during these difficult economic times, we see a continuing need to create jobs, particularly in the historically tobacco-dependent regions across southside Virginia.

I am writing in support of Gulf Coast Funds Management LLC's request that the Department of Homeland Security and the United States Citizenship and Immigration Services allow them to expand their coverage to include tobacco-dependent localities in Virginia for the following industries: manufacturing, education and training, research and development, assembling, and international trade.

In Virginia, the credit crisis and difficult economy have caused unemployment to rise over the last two years, particularly in the tobacco regions. I support GCFM's amendment application and encourage the Department of Homeland Security and USCIS to allow this expansion.

Prompt consideration of their application will allow us to move as quickly as possible in generating funds for new investment in this region.

Sincerely,

Timothy M. Kaine

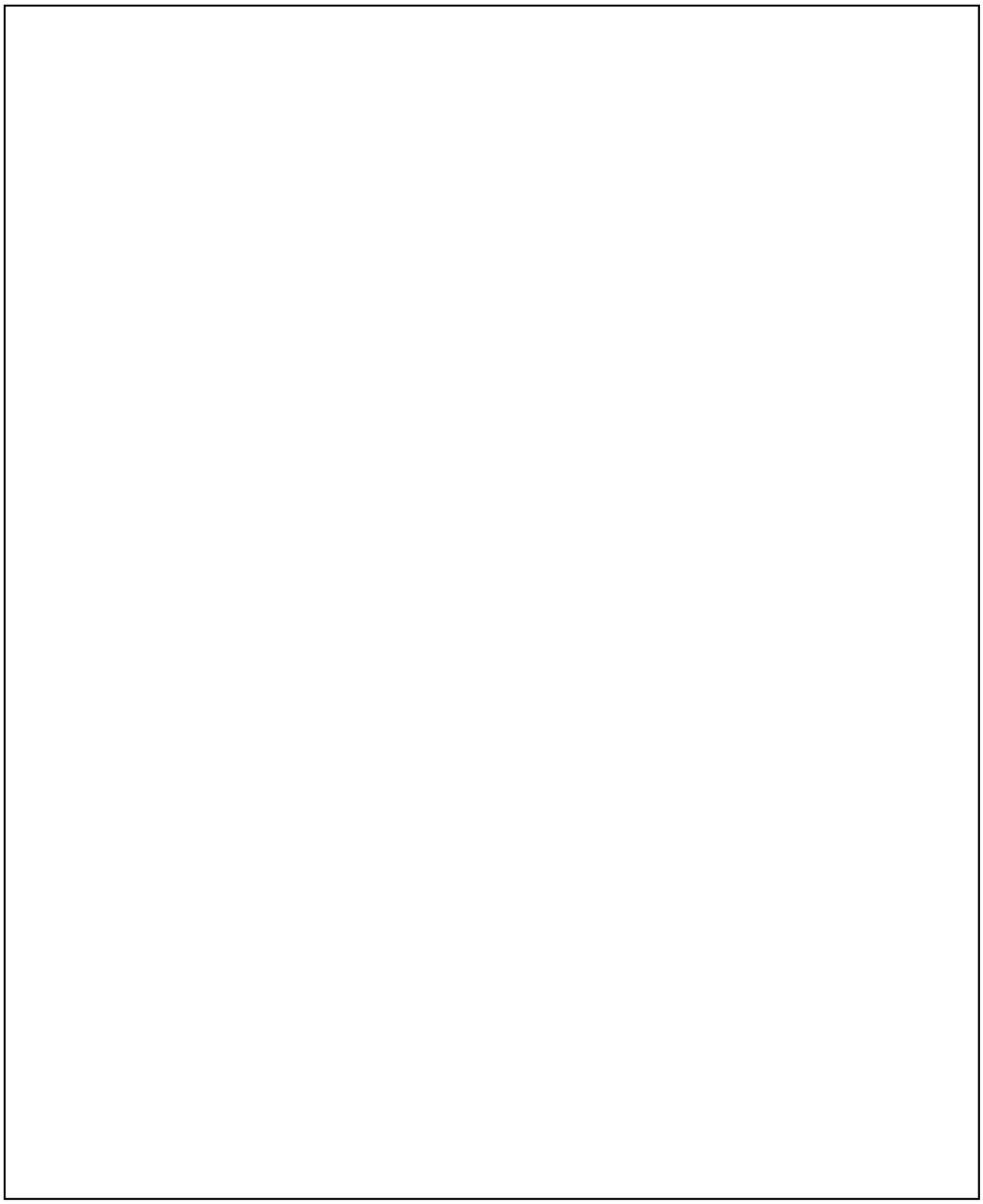
Patrick Henry Building • 1111 East Broad Street • Richmond, Virginia 23219
(804) 786-2211 • TTY (800) 828-1120
www.governor.virginia.gov

Project Mastiff
Business Plan
(Supplement for Internal Use Only)

No green technology is truly green unless it is affordable to average consumers.

GreenTech Automotive

Update Date: June, 2010



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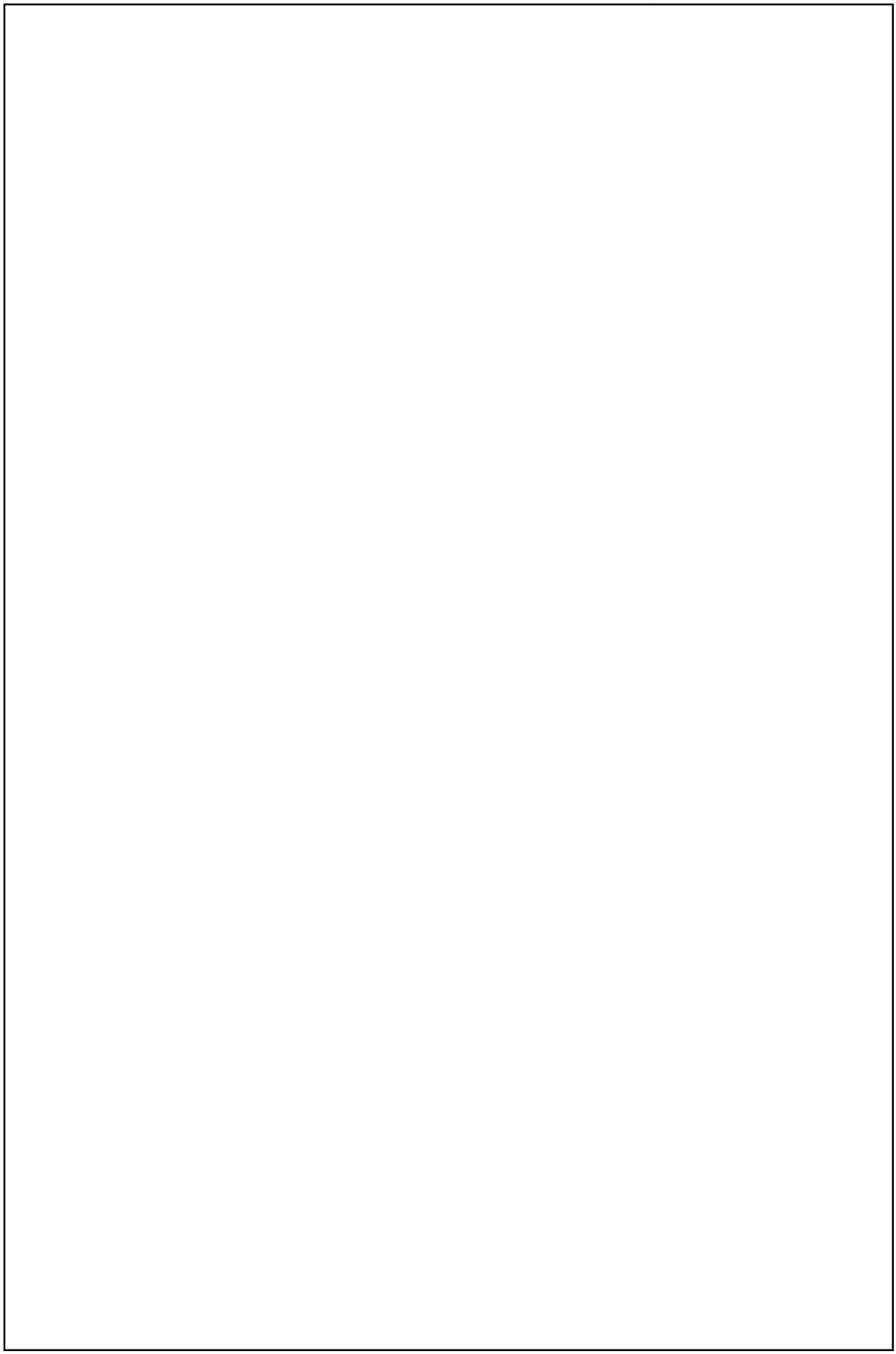

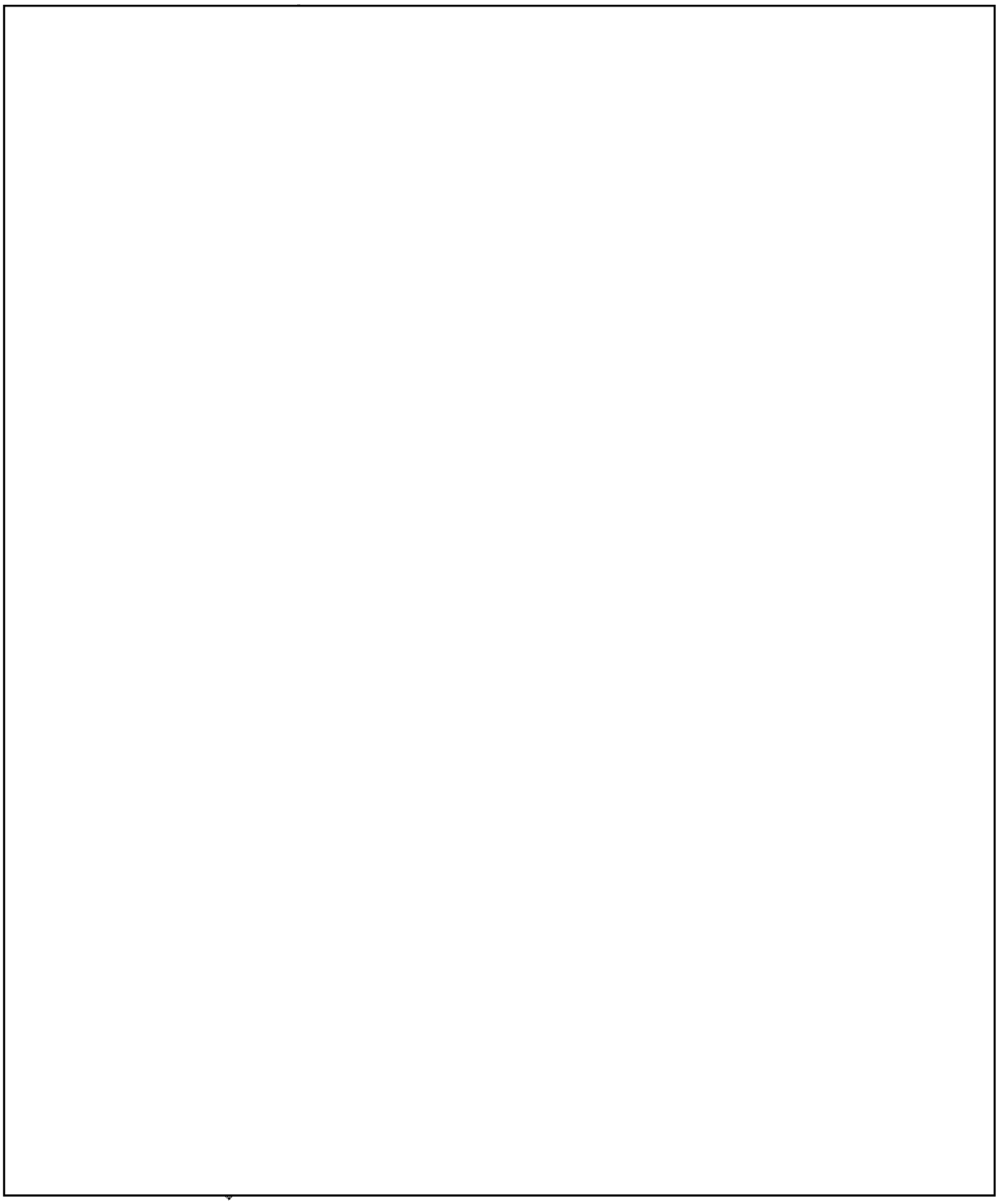

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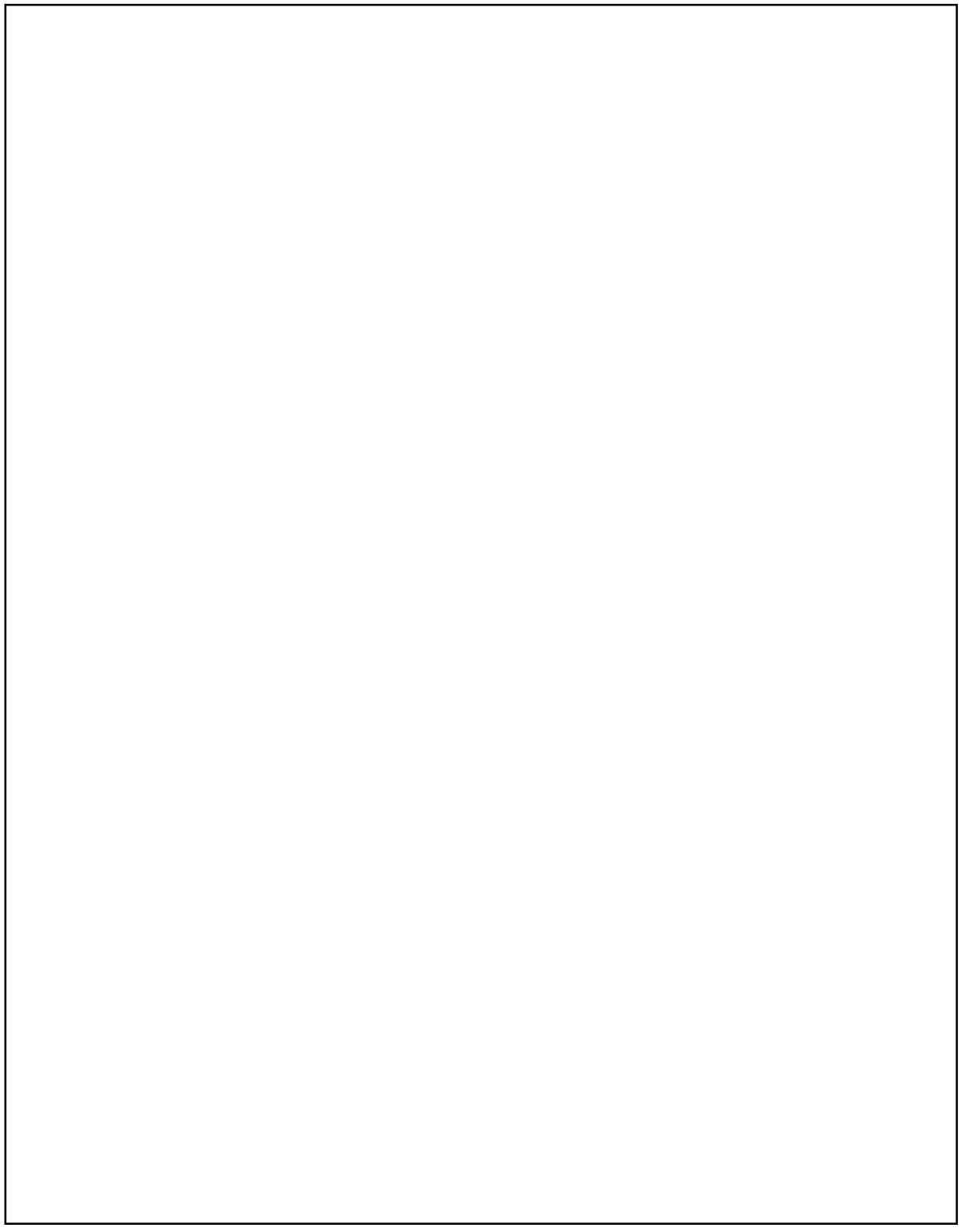

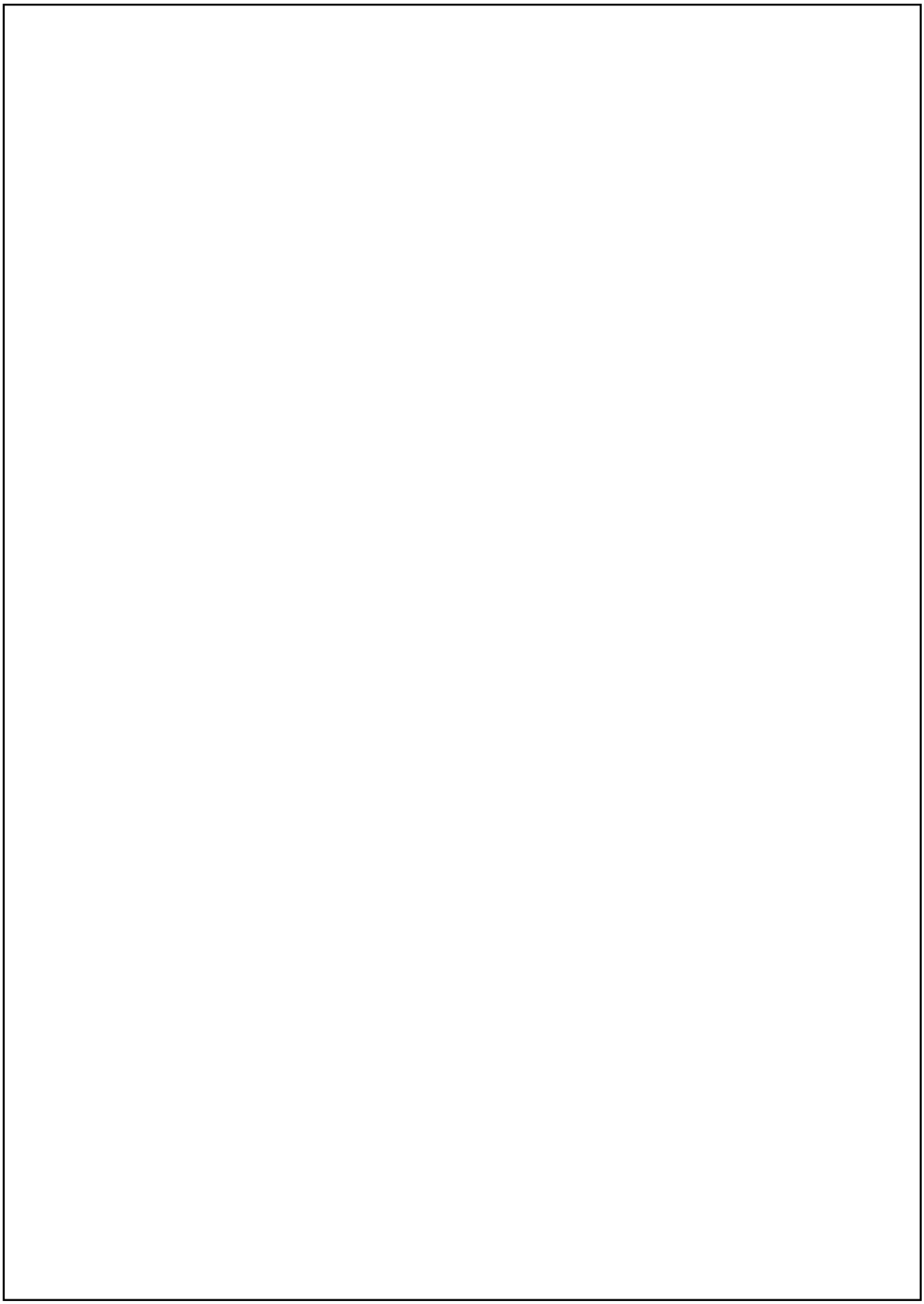

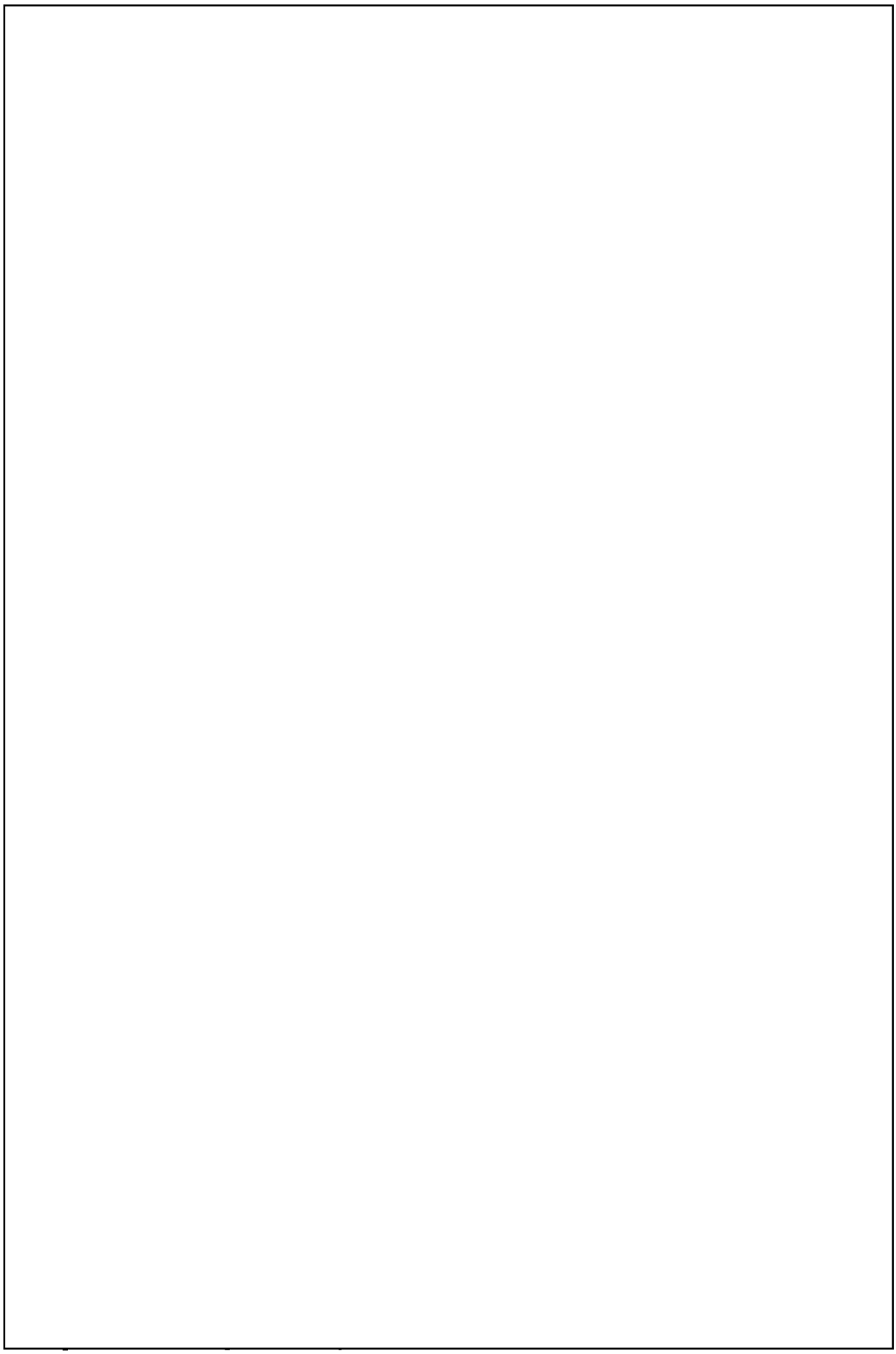

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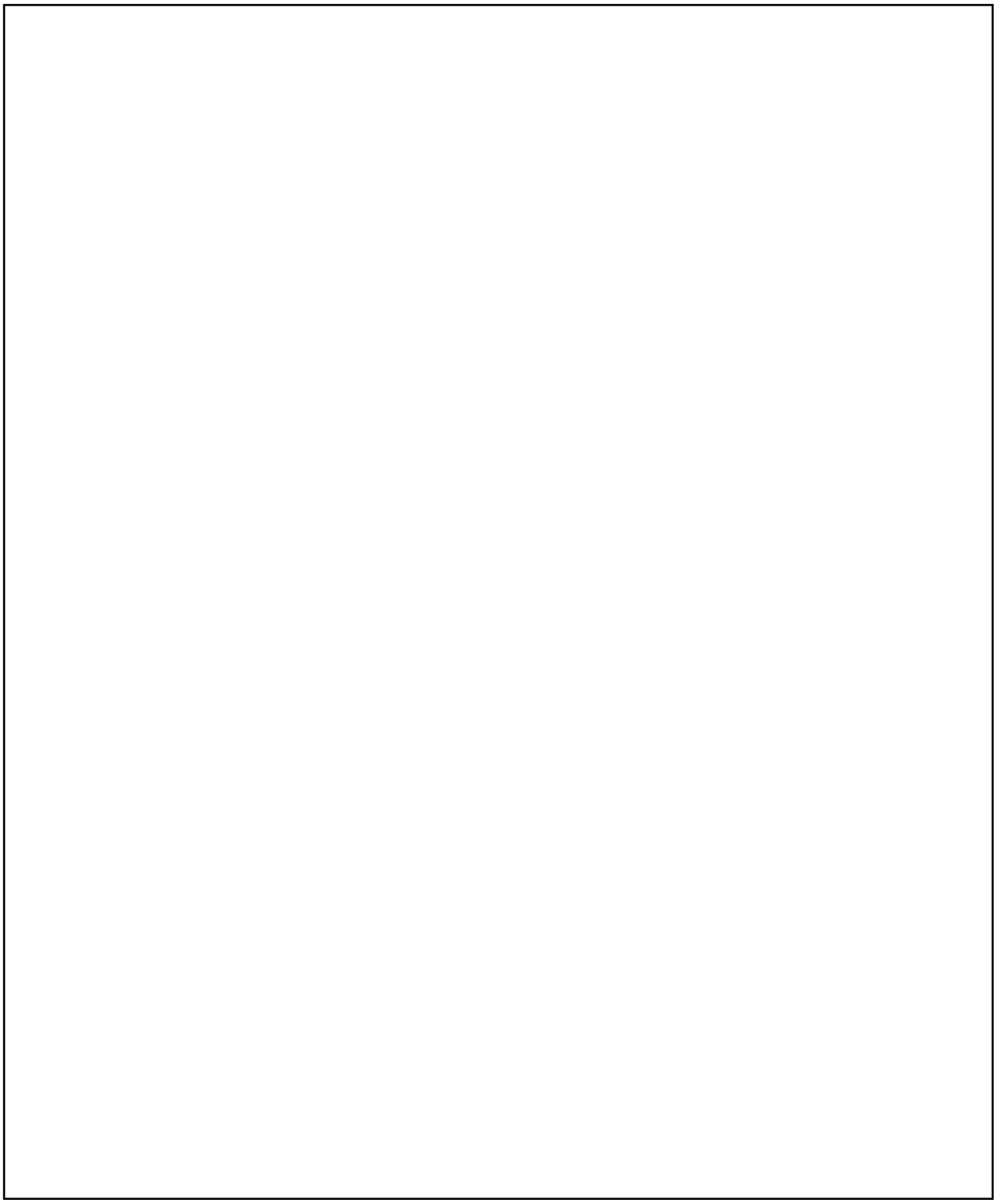

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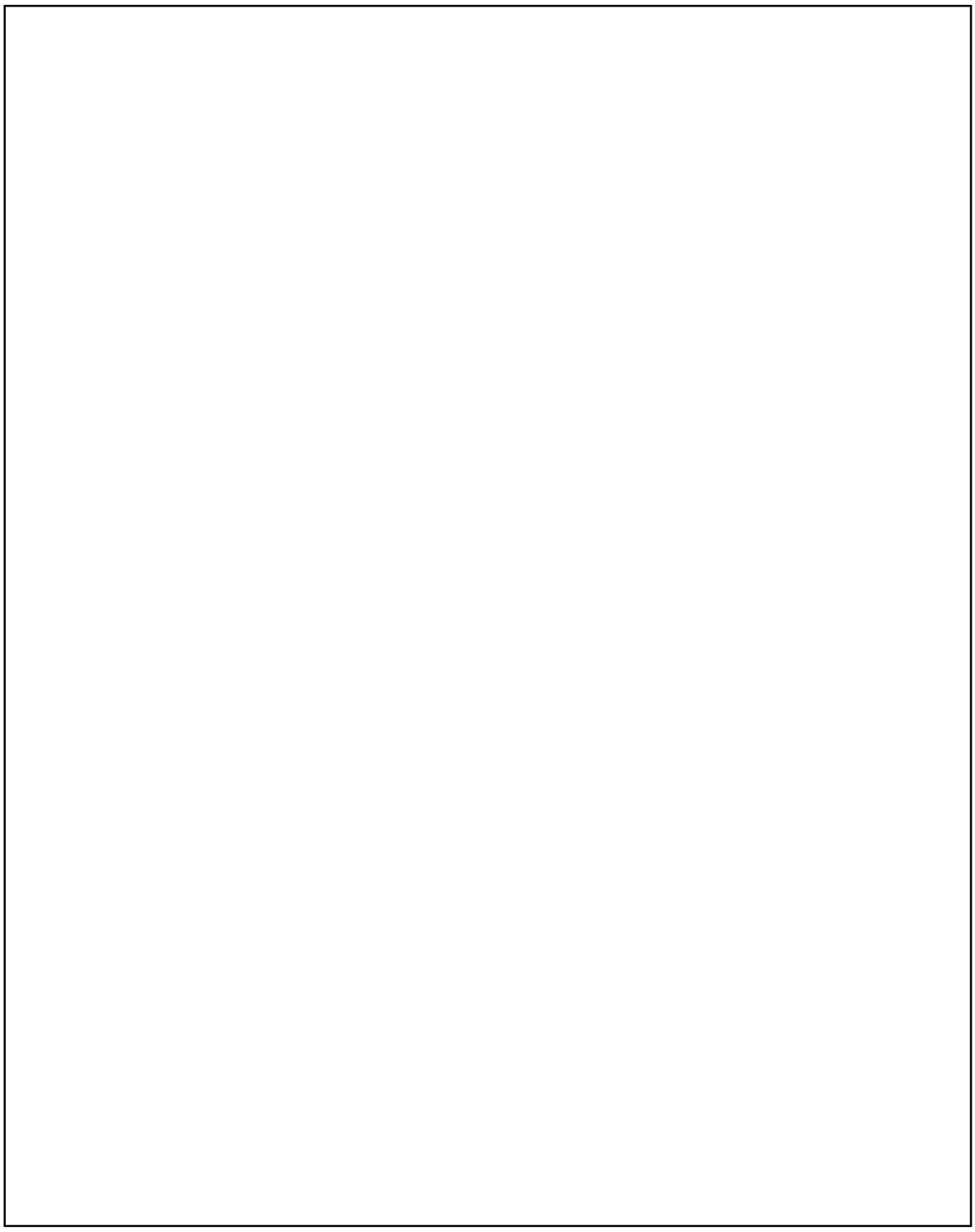

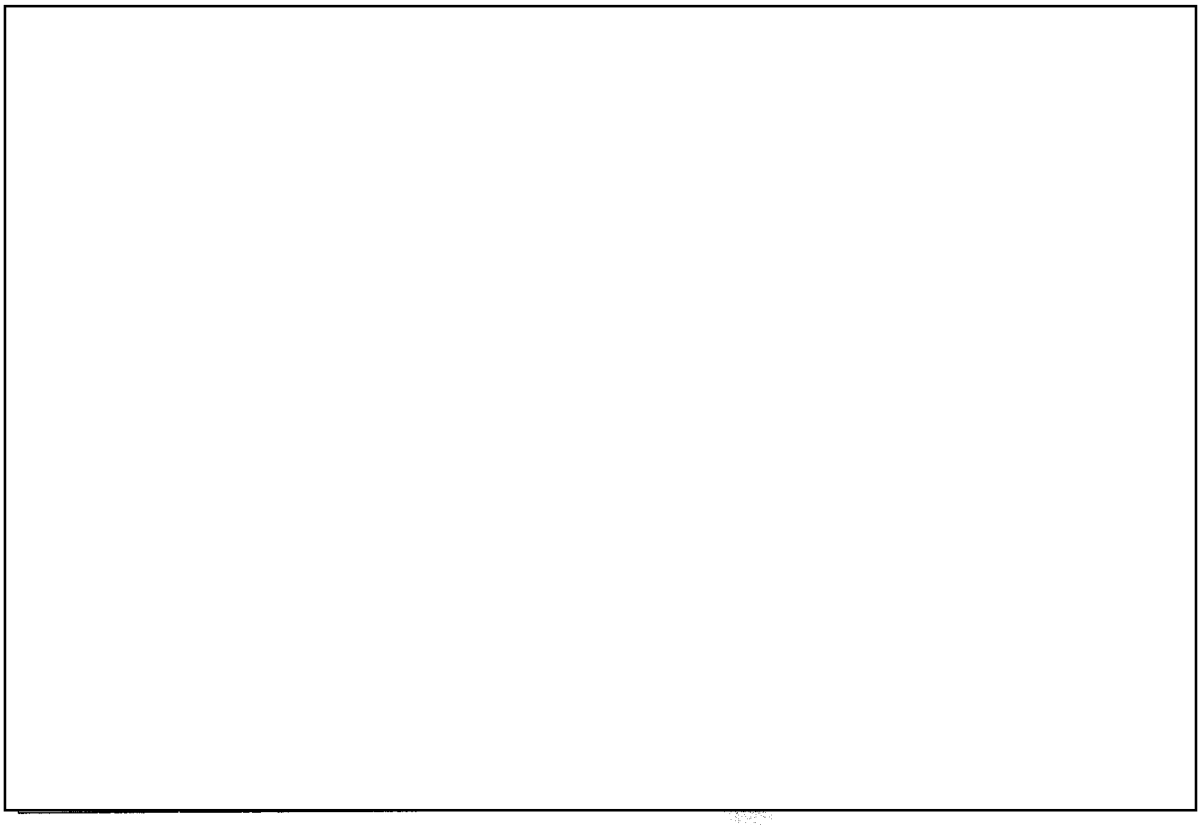

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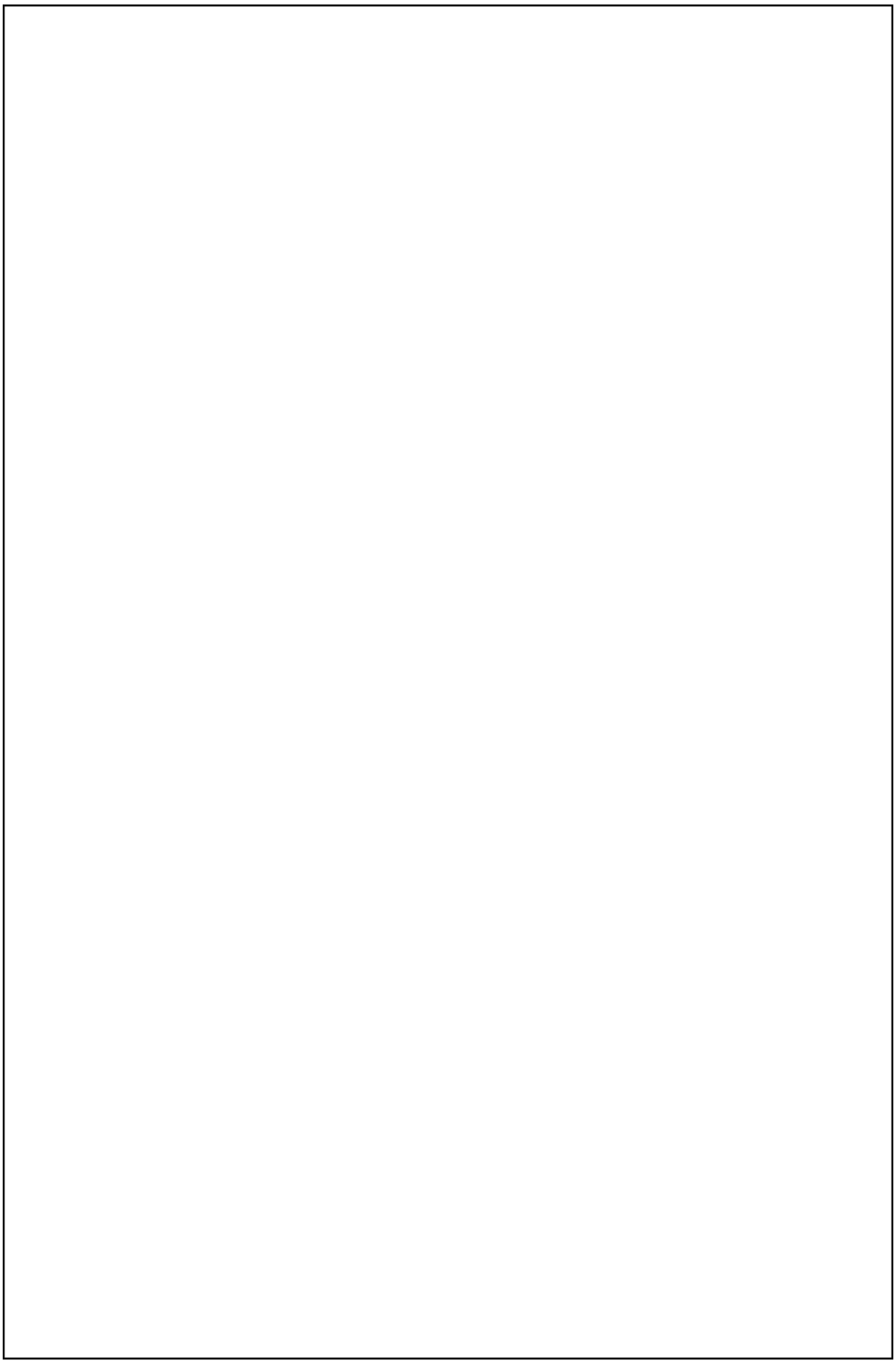

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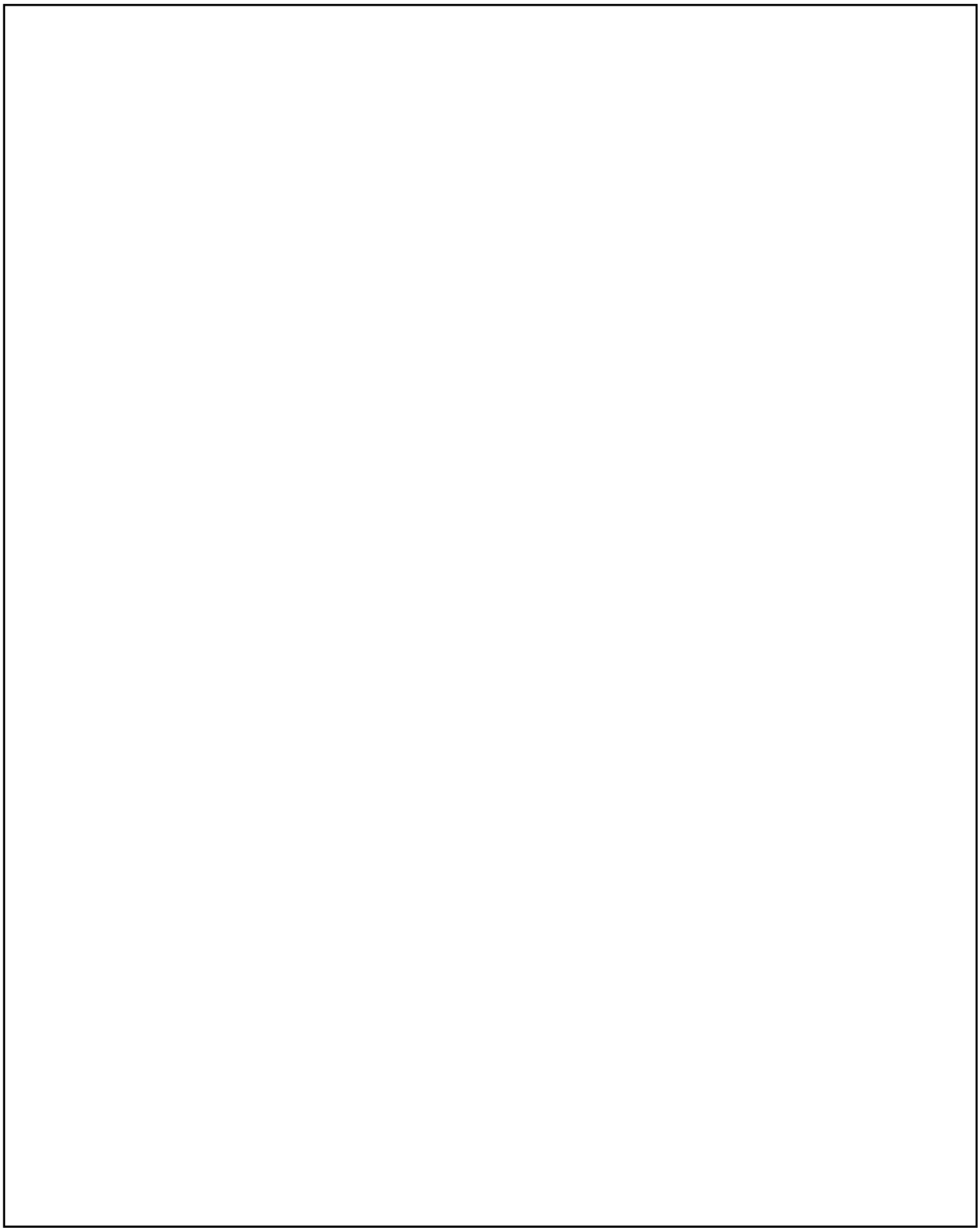

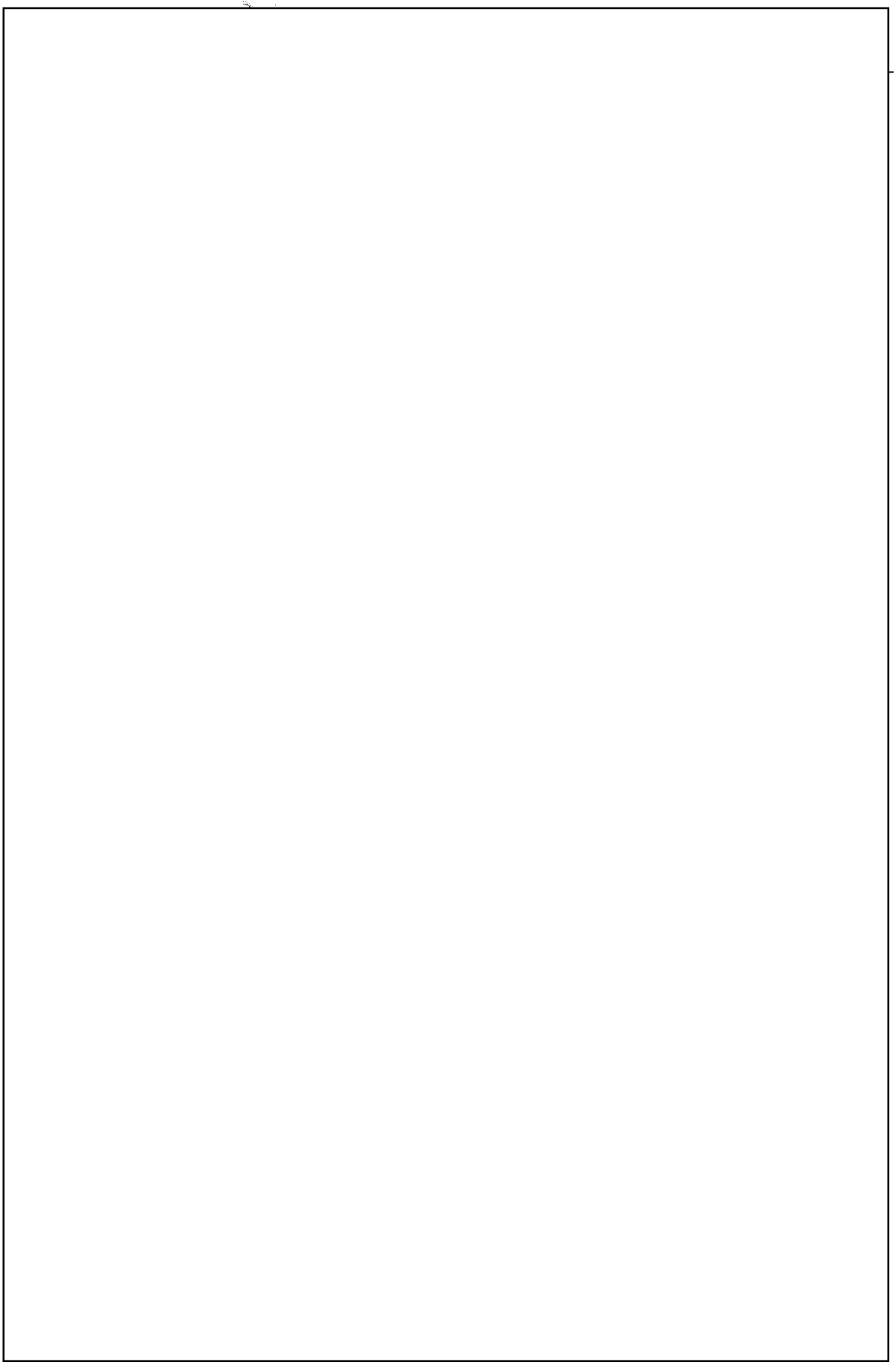

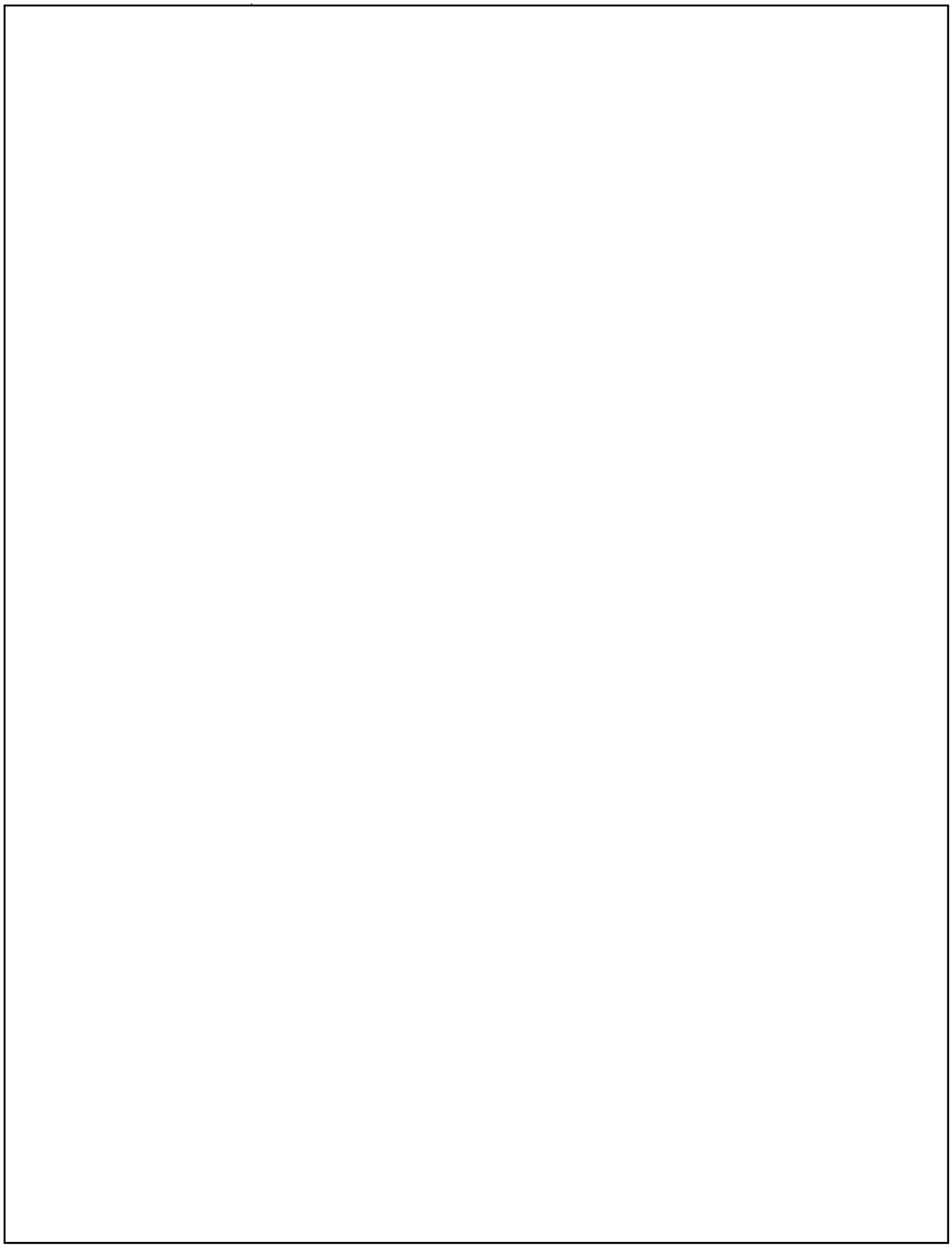

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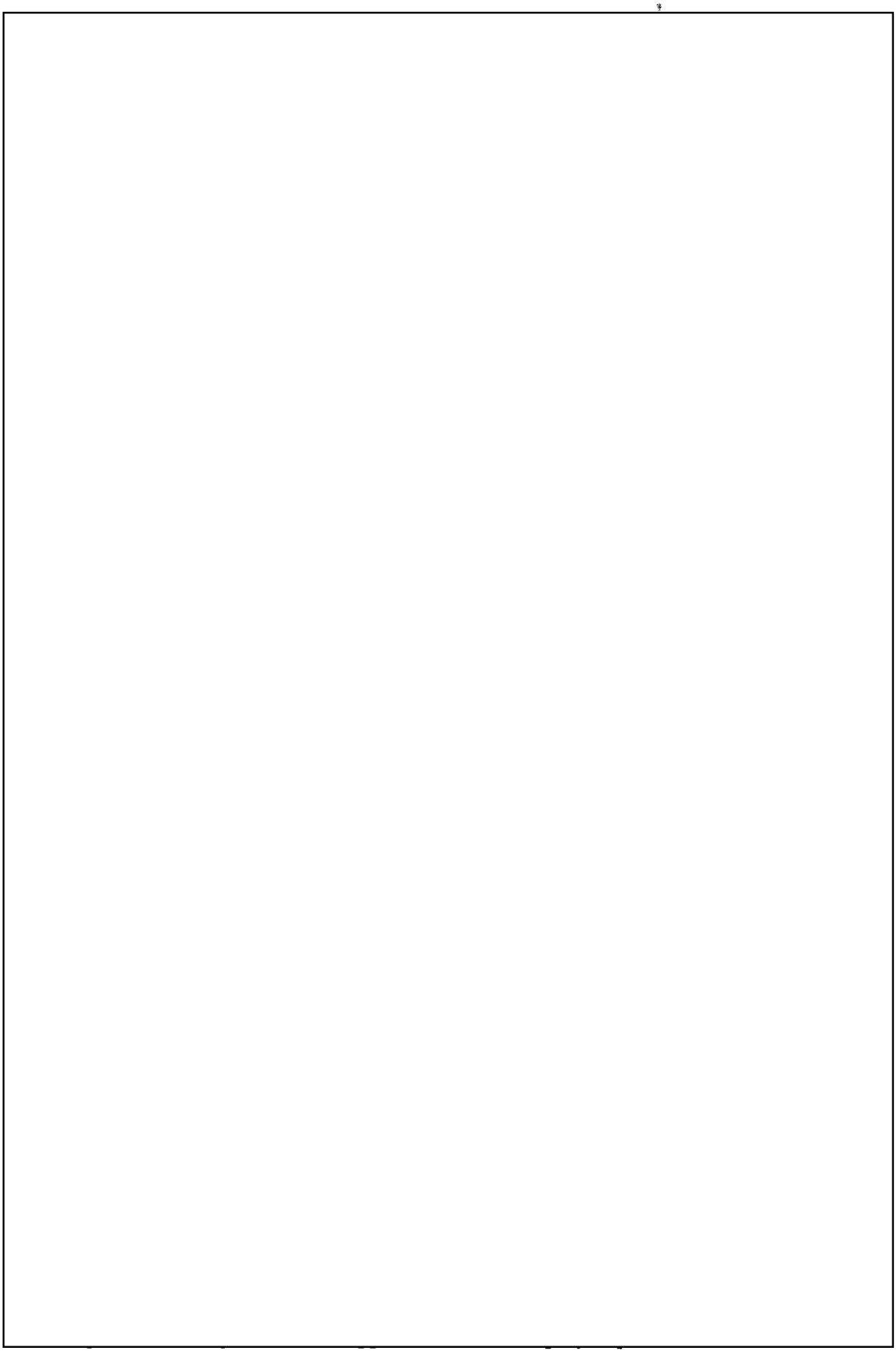

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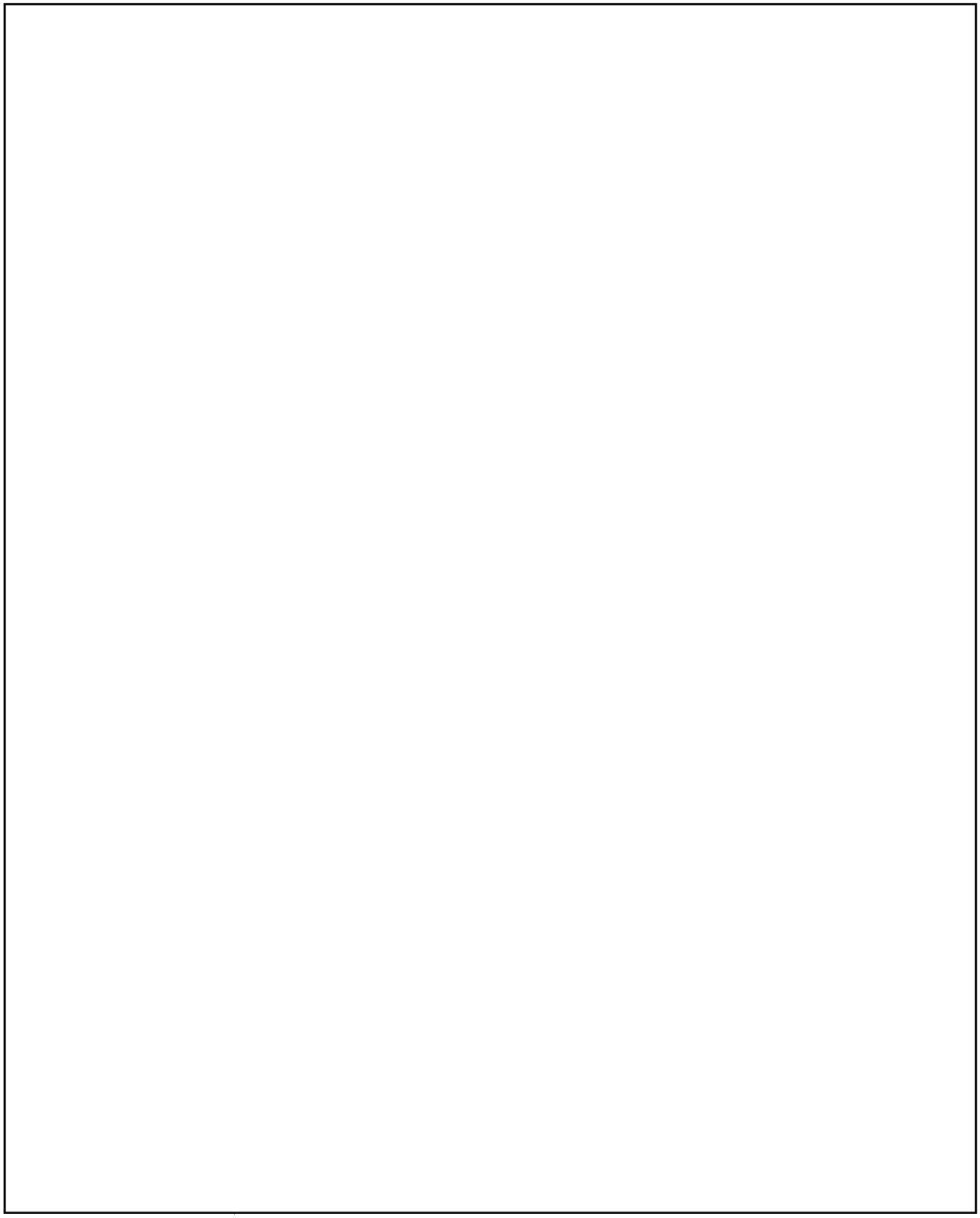

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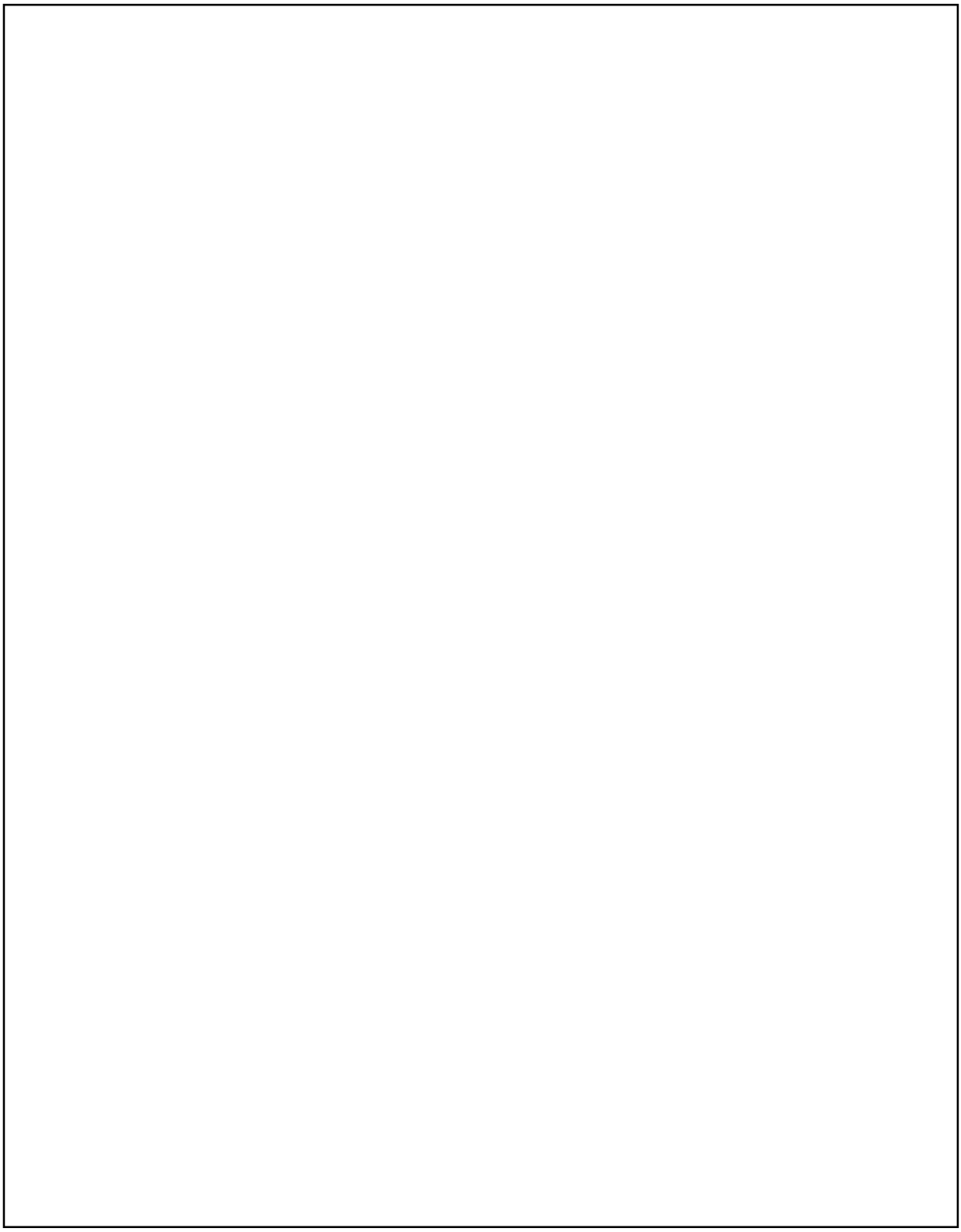

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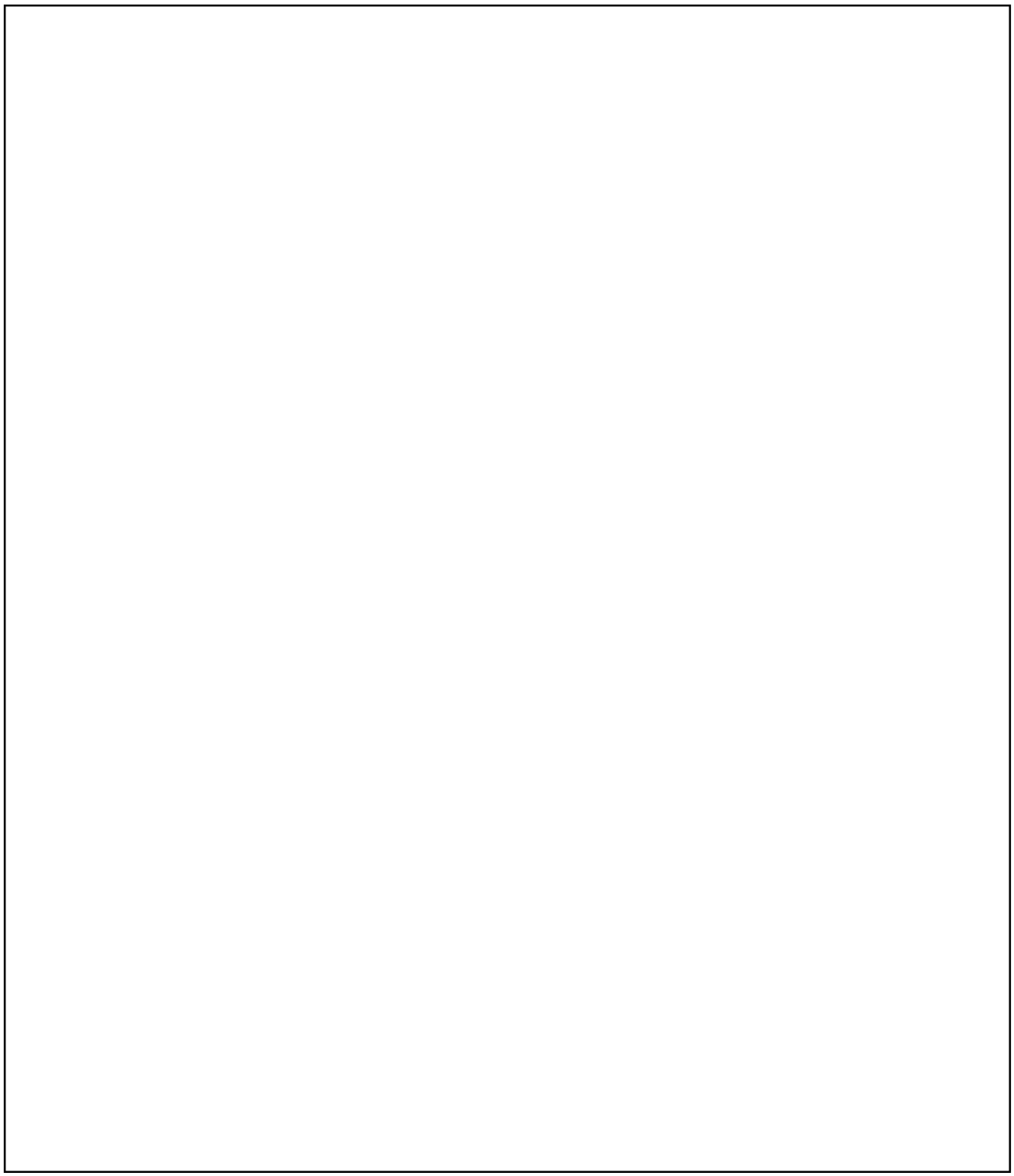

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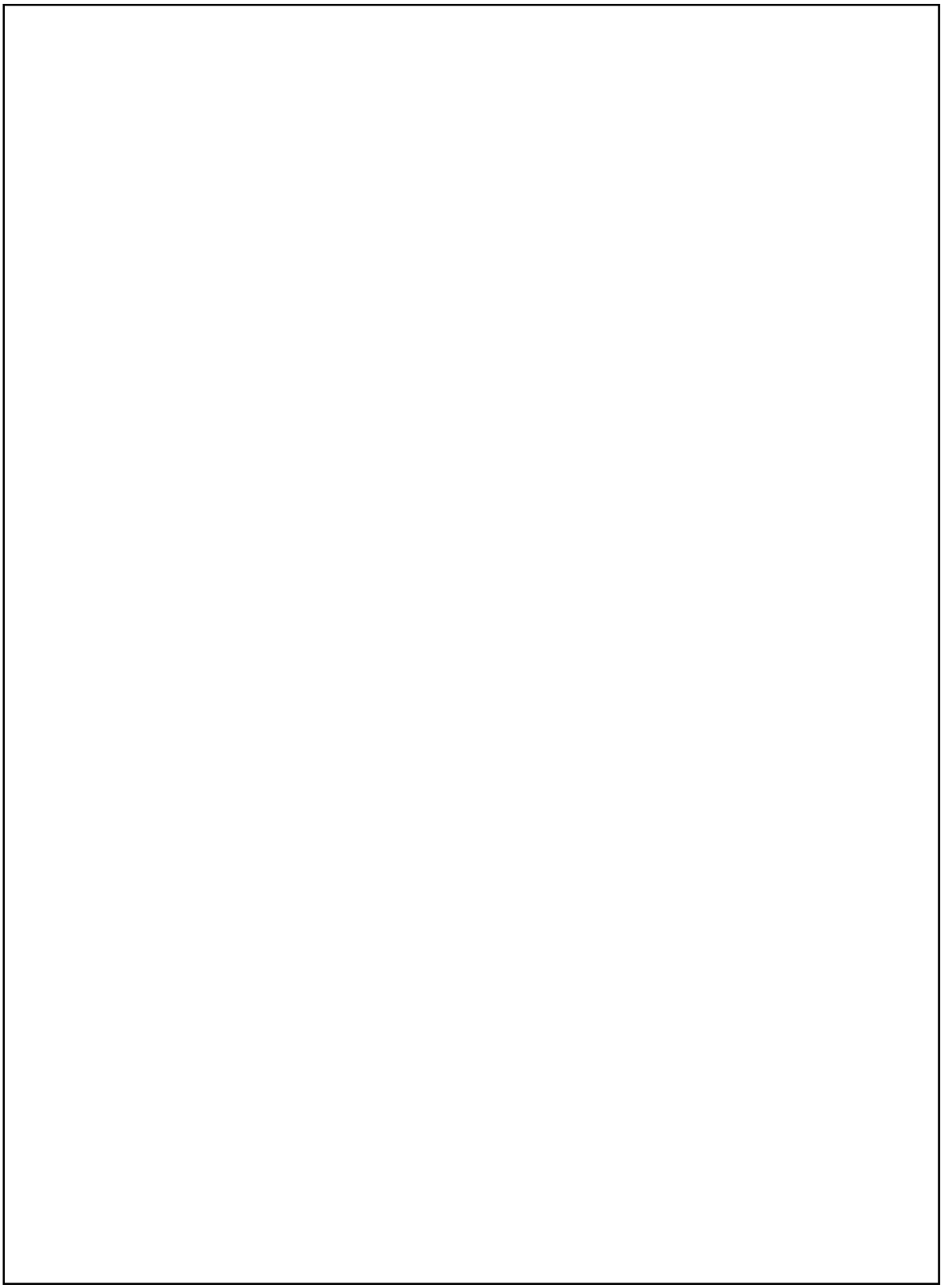

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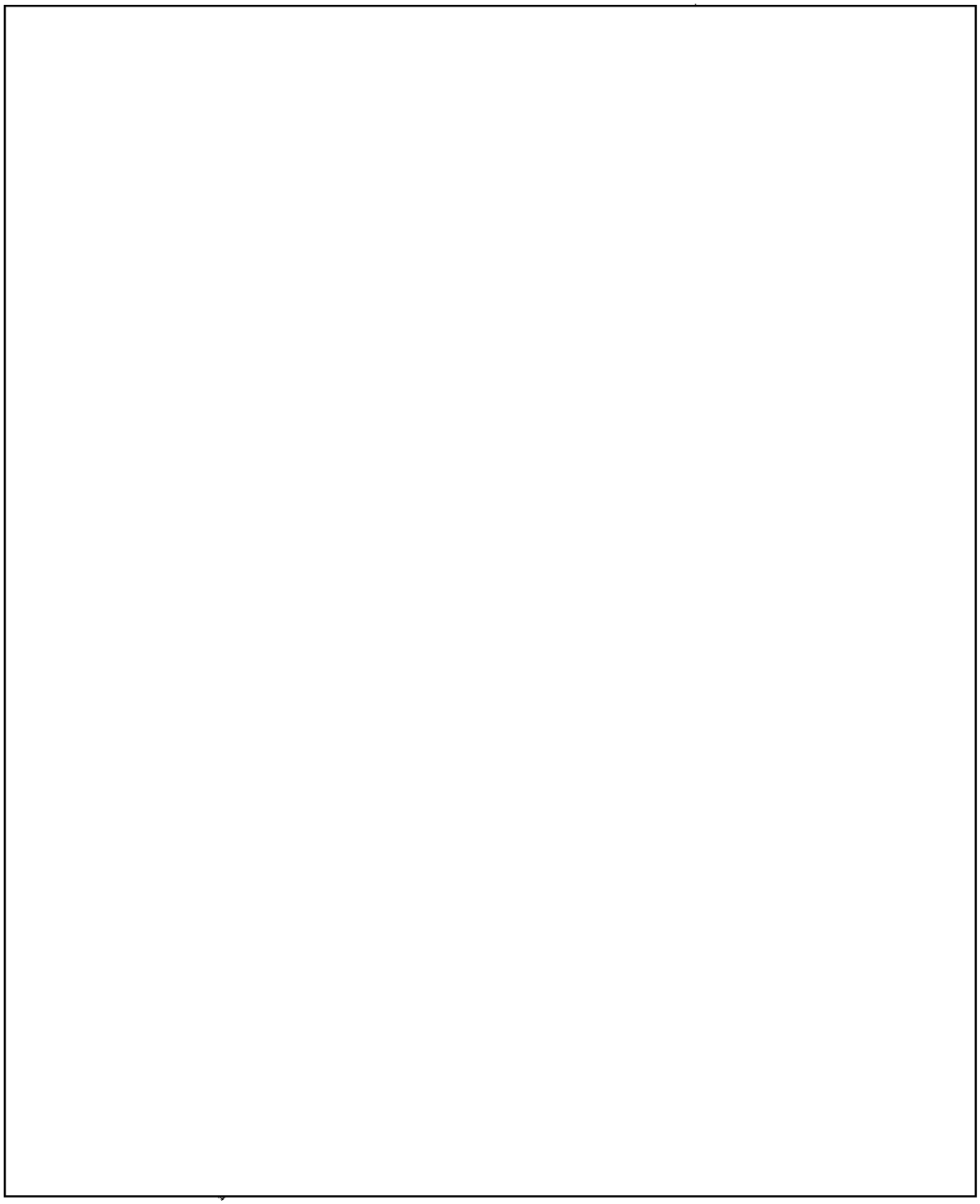

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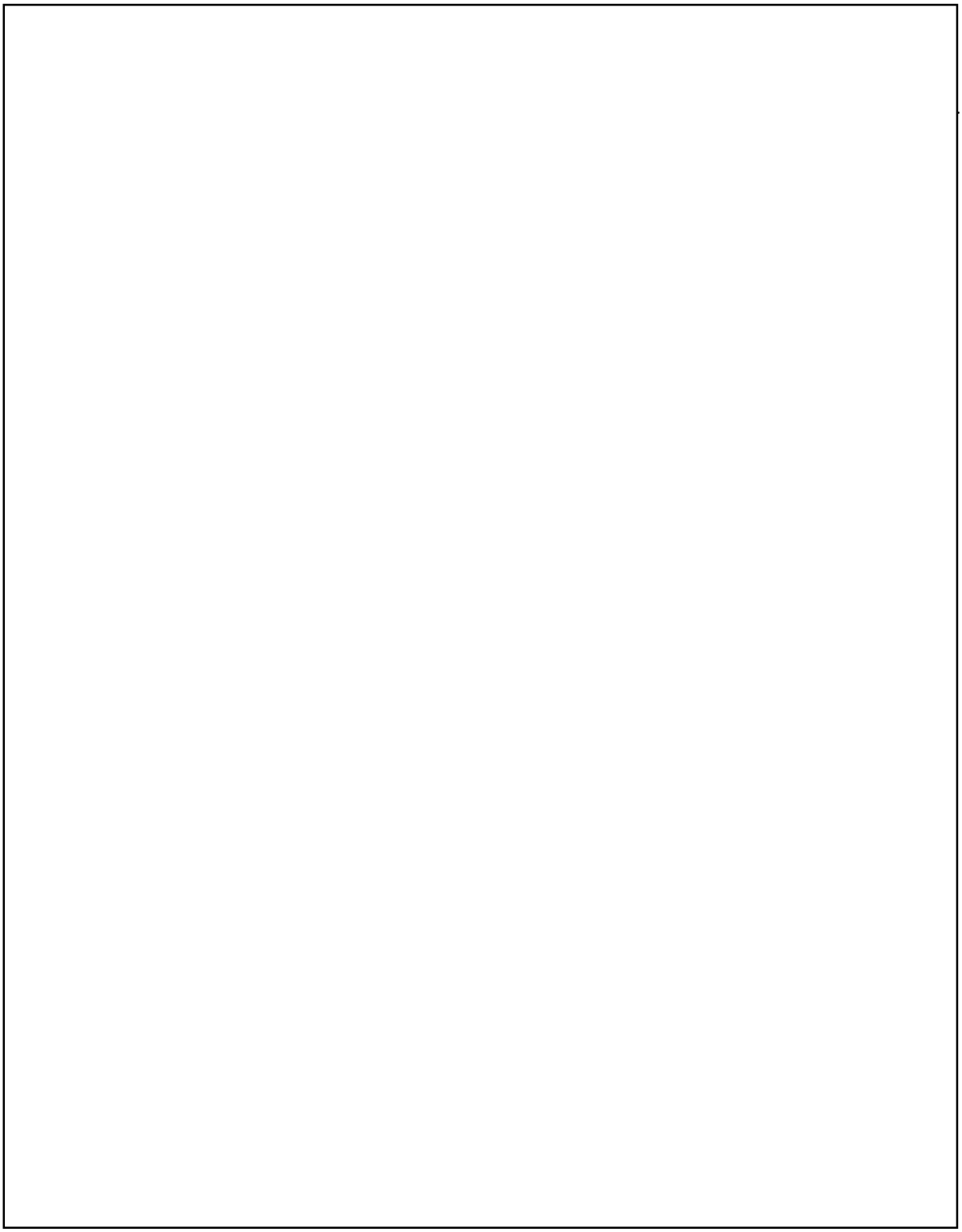

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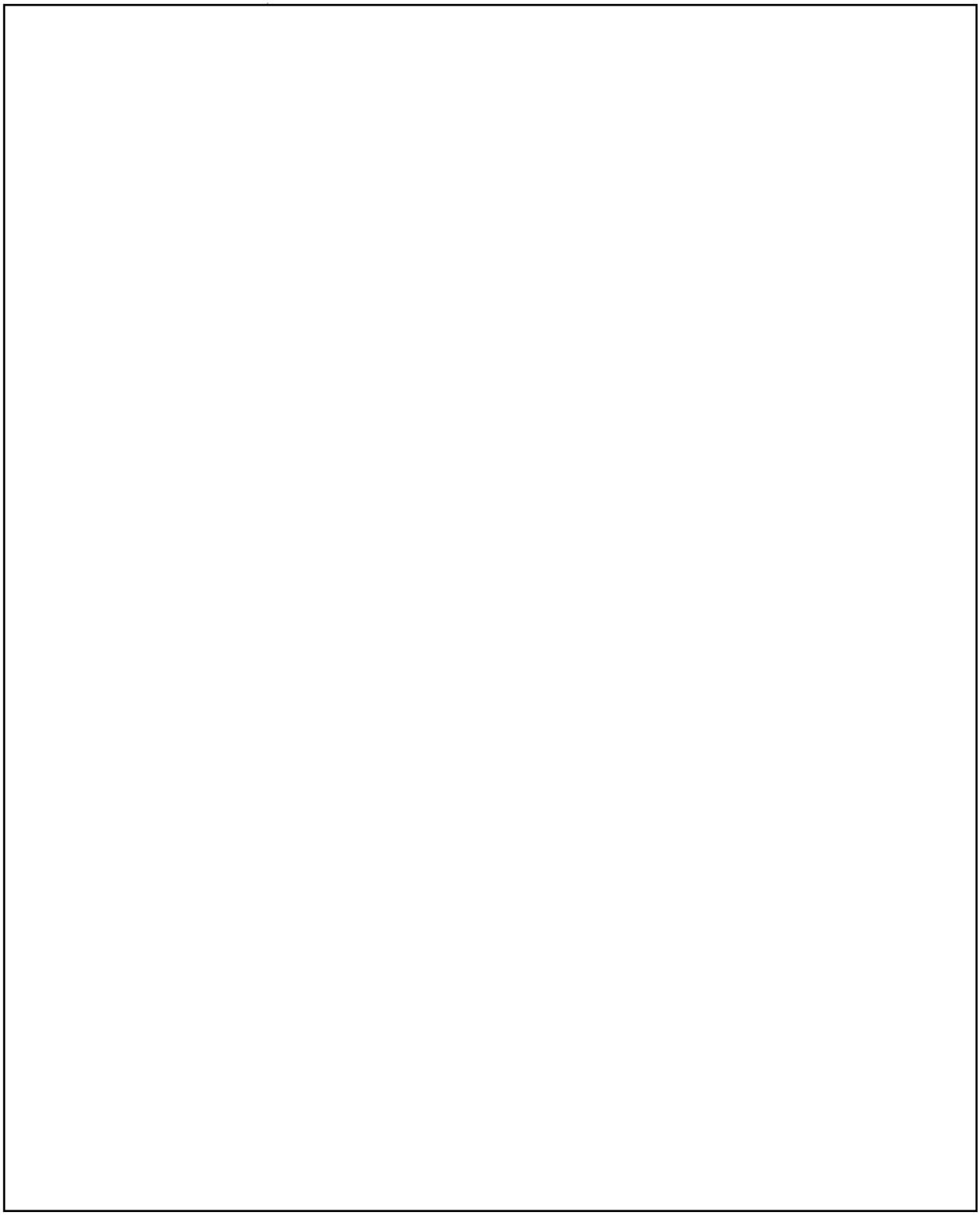

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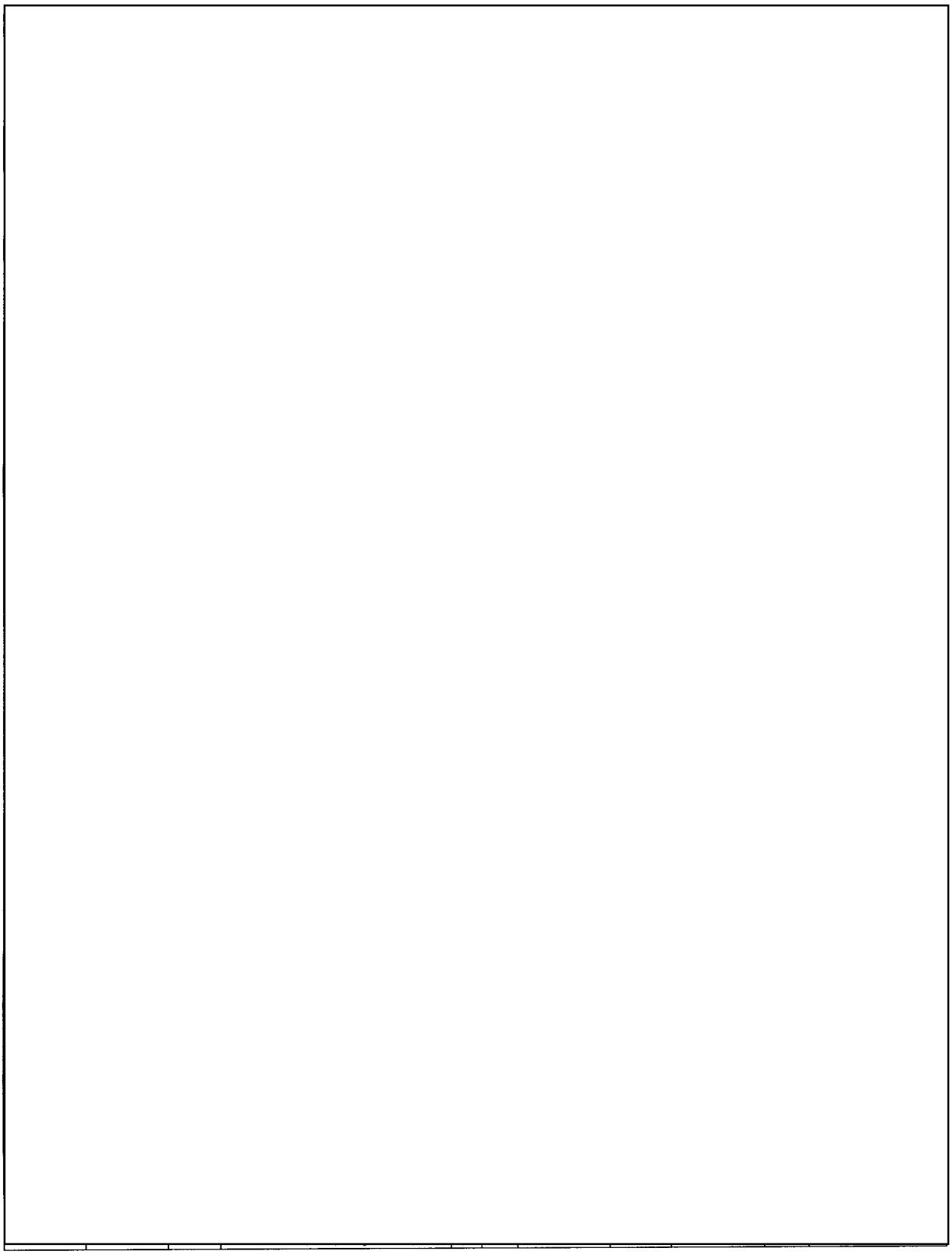
APPENDIX A



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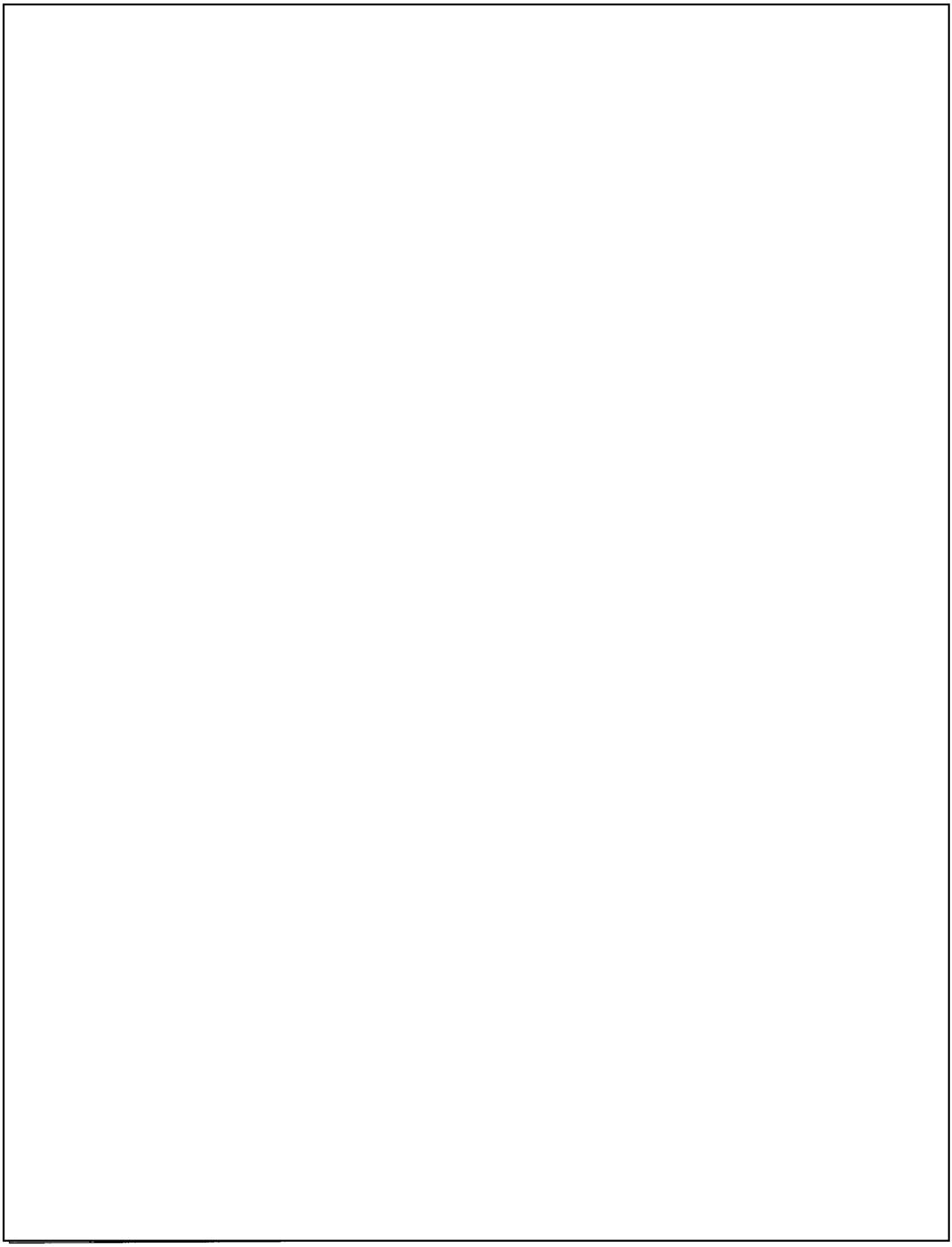

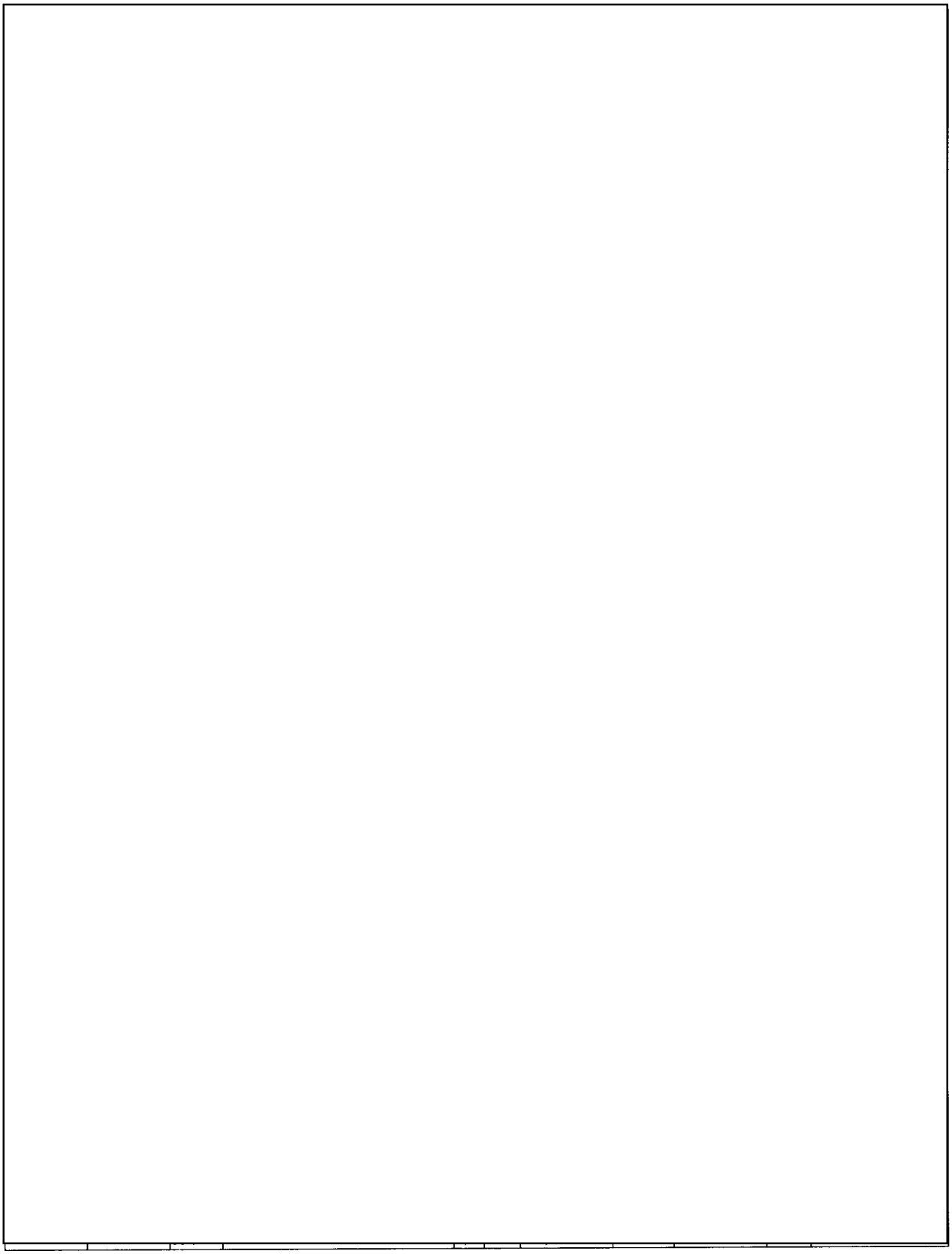

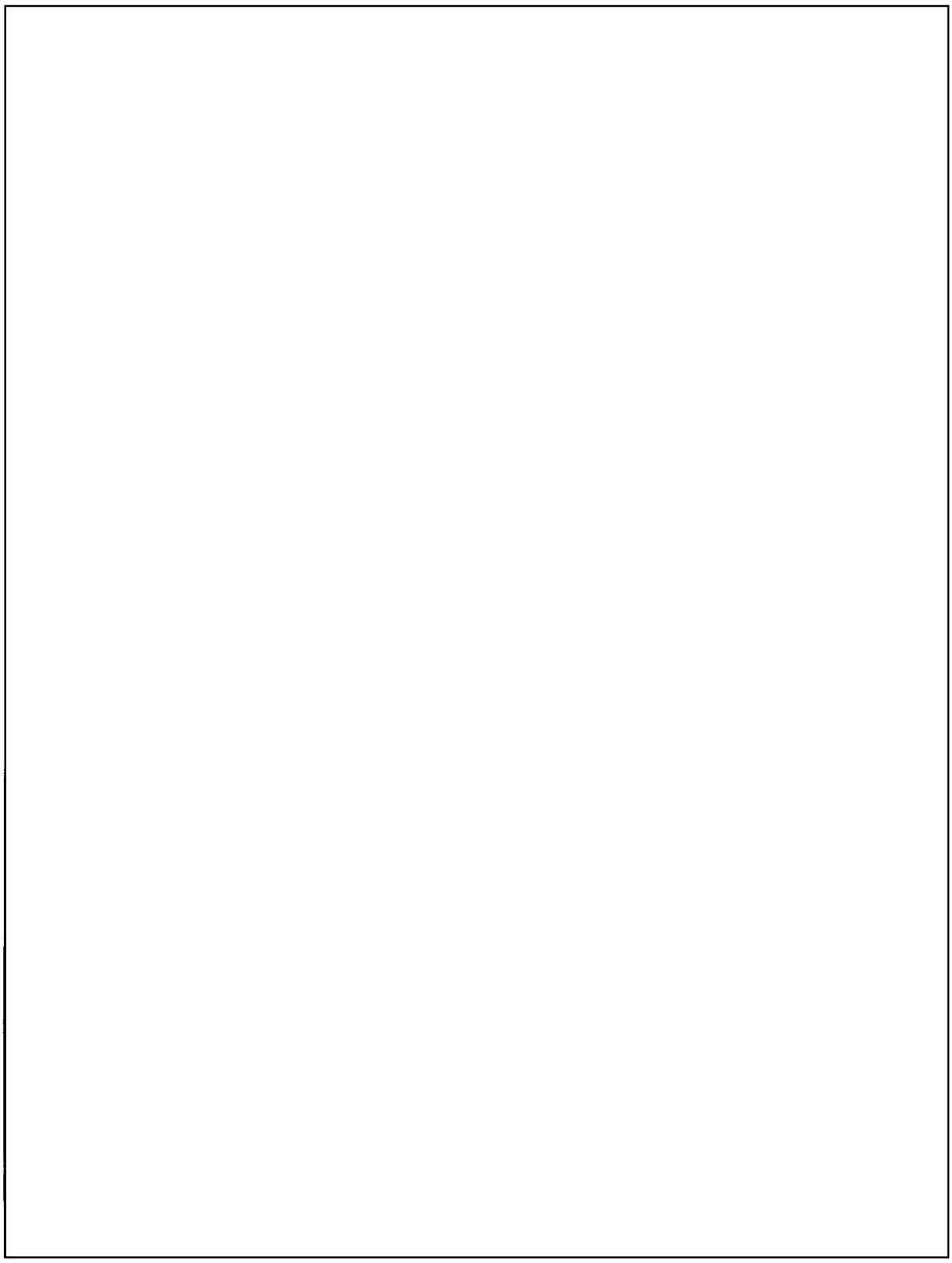

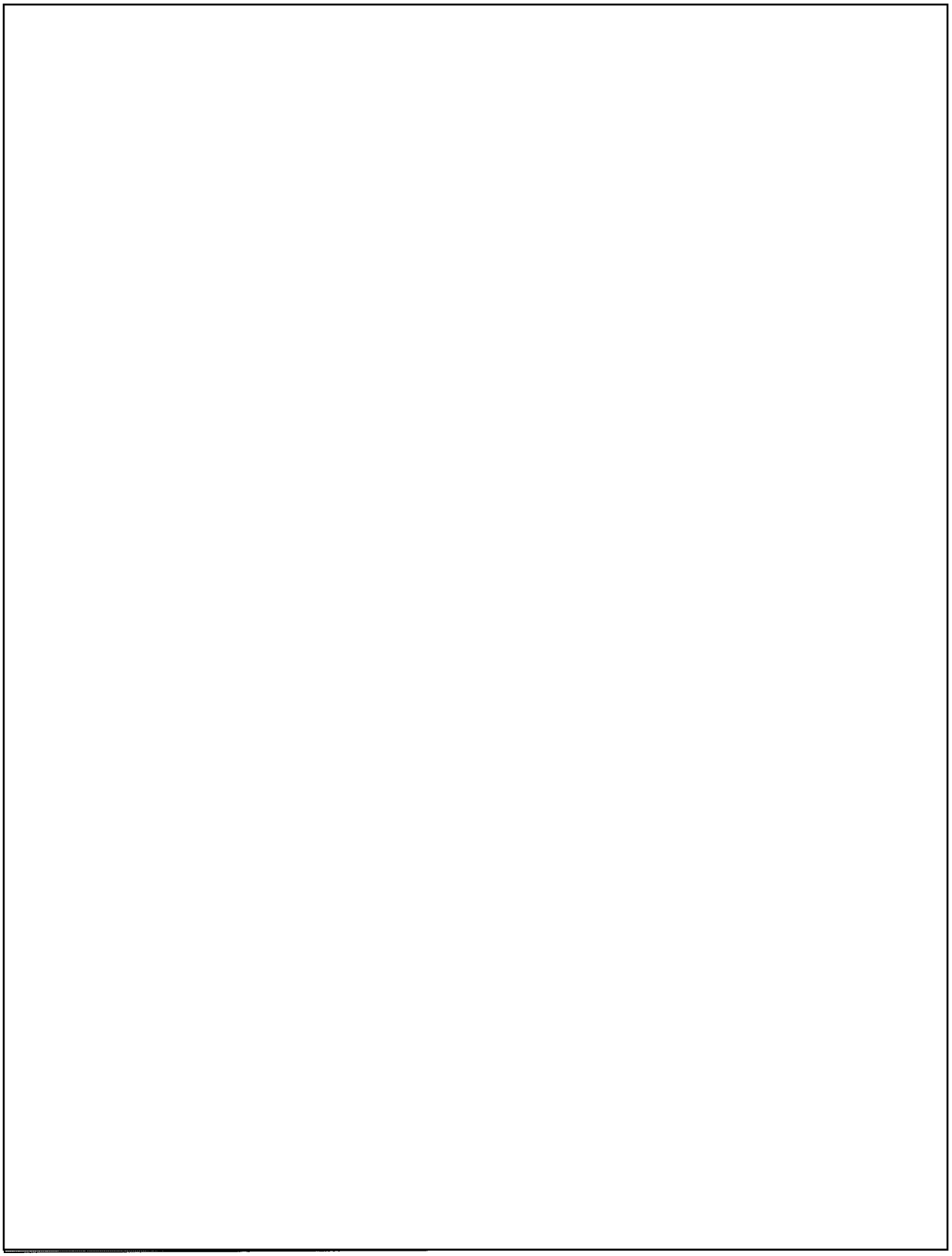

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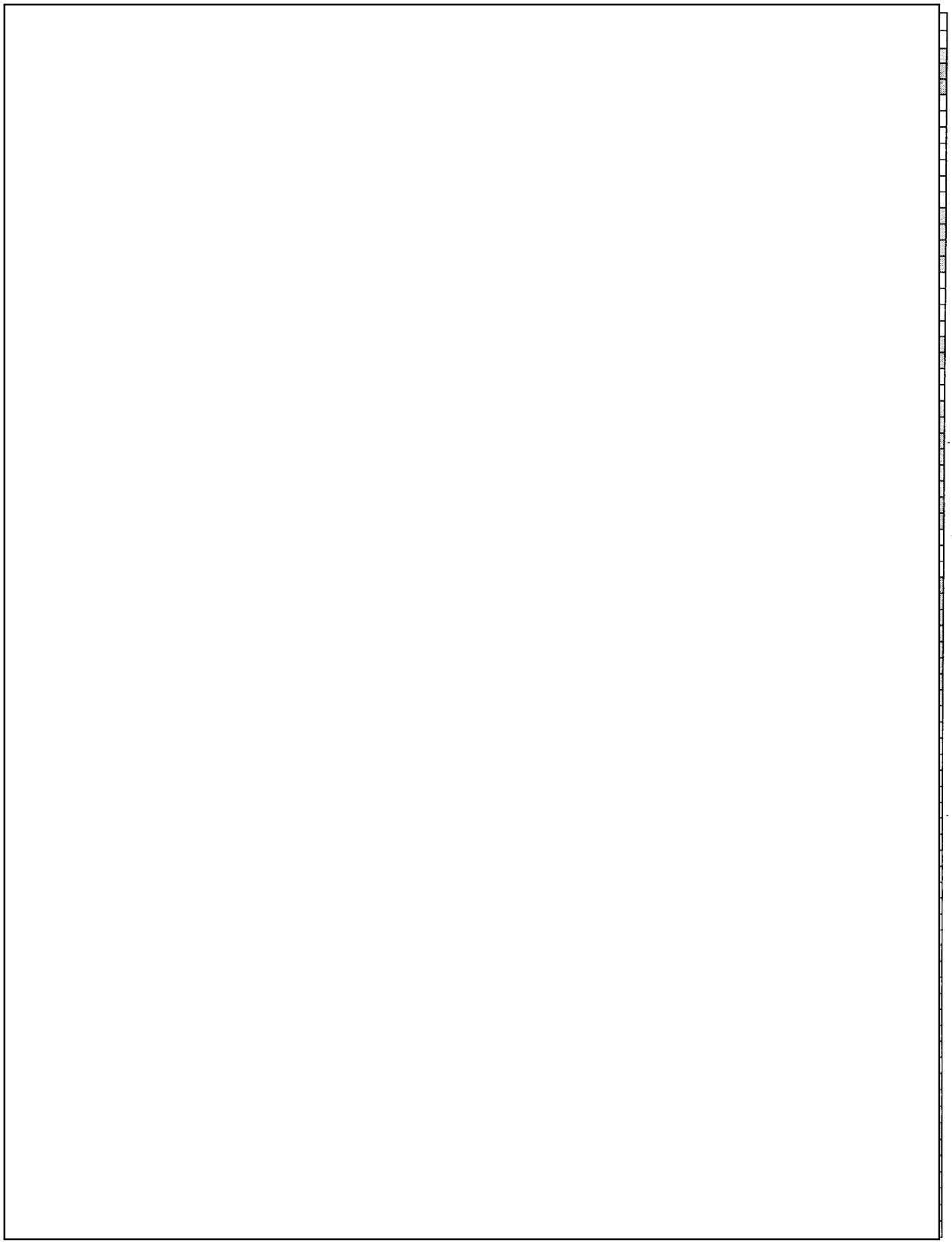

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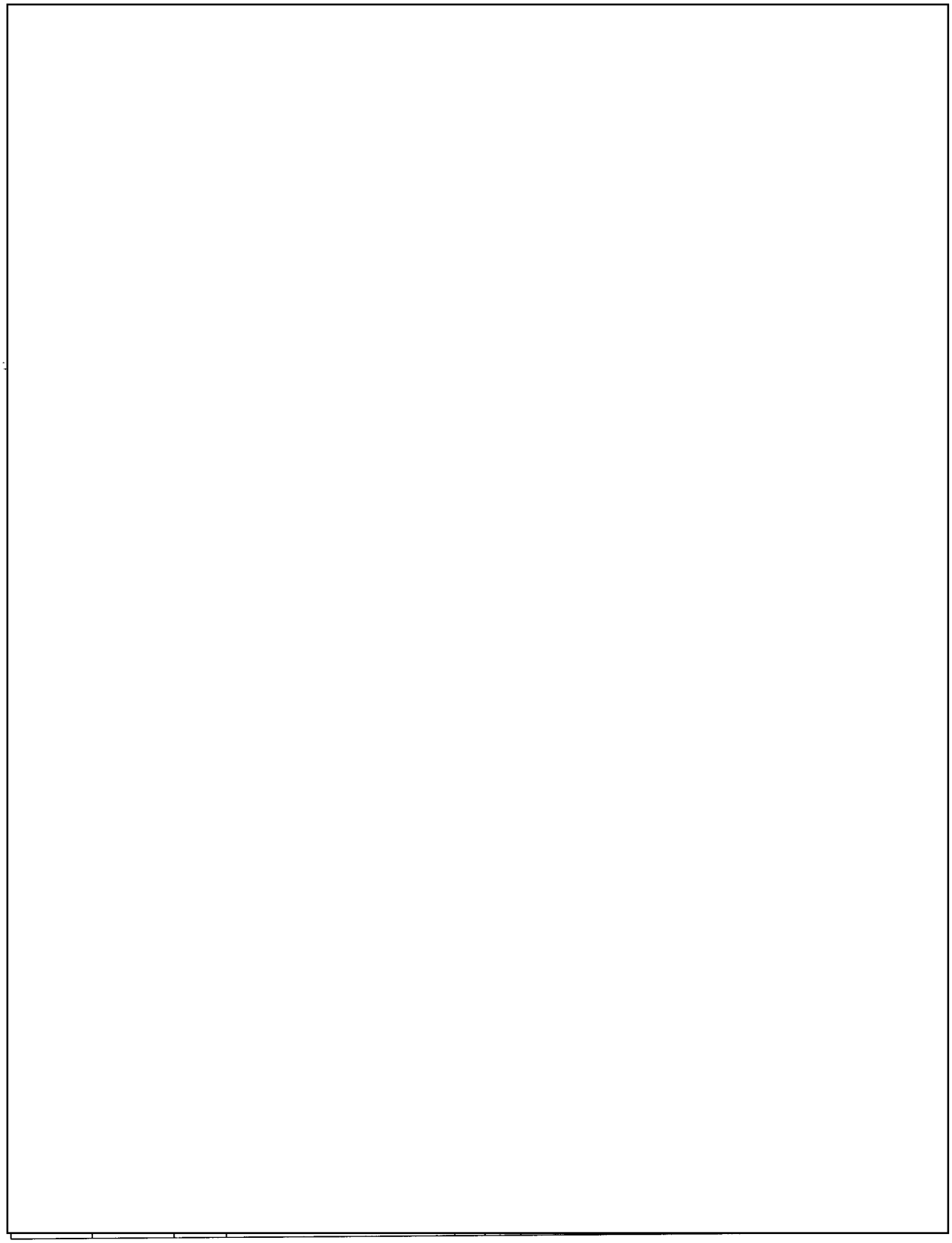

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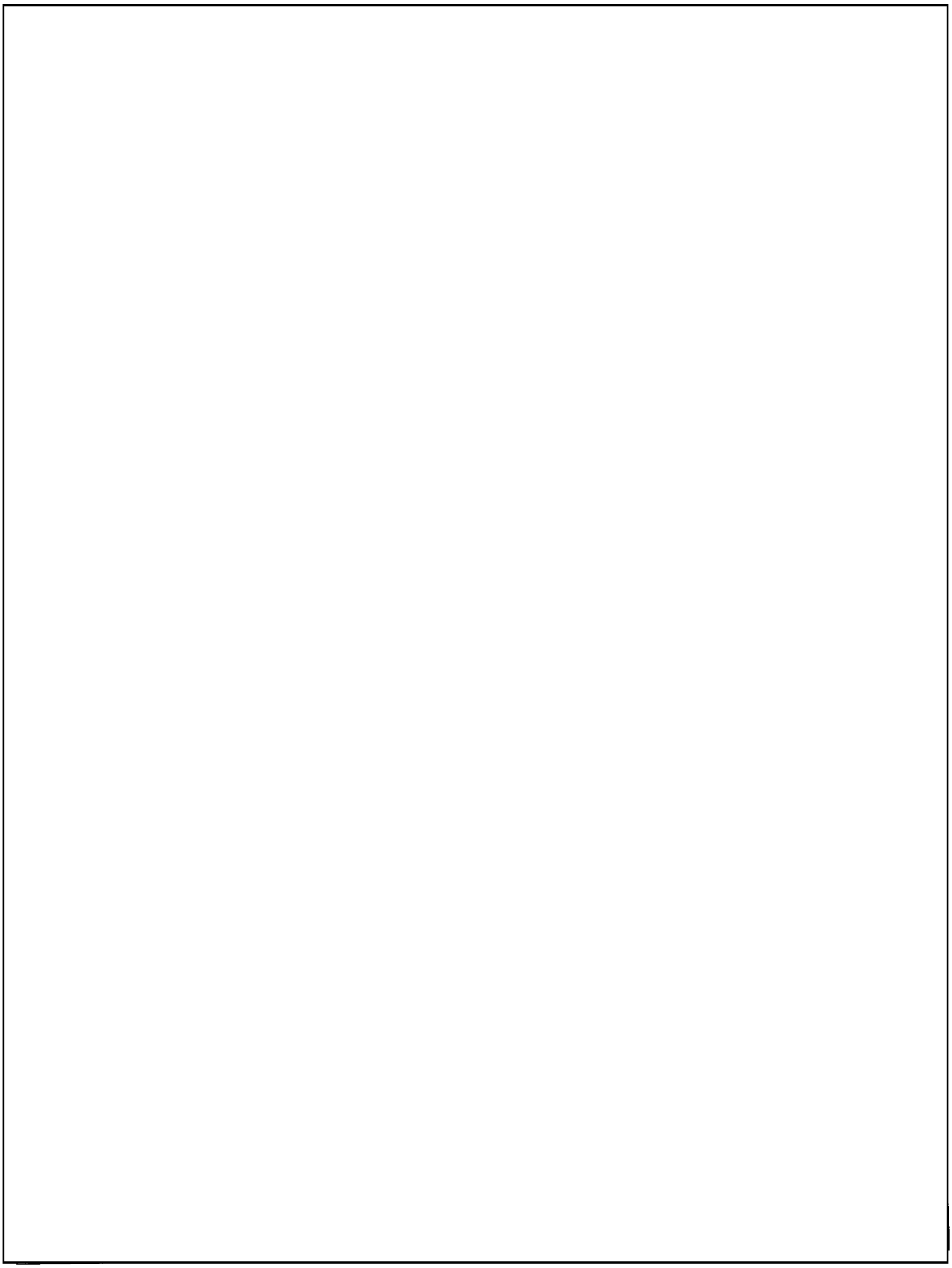

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APPENDIX B

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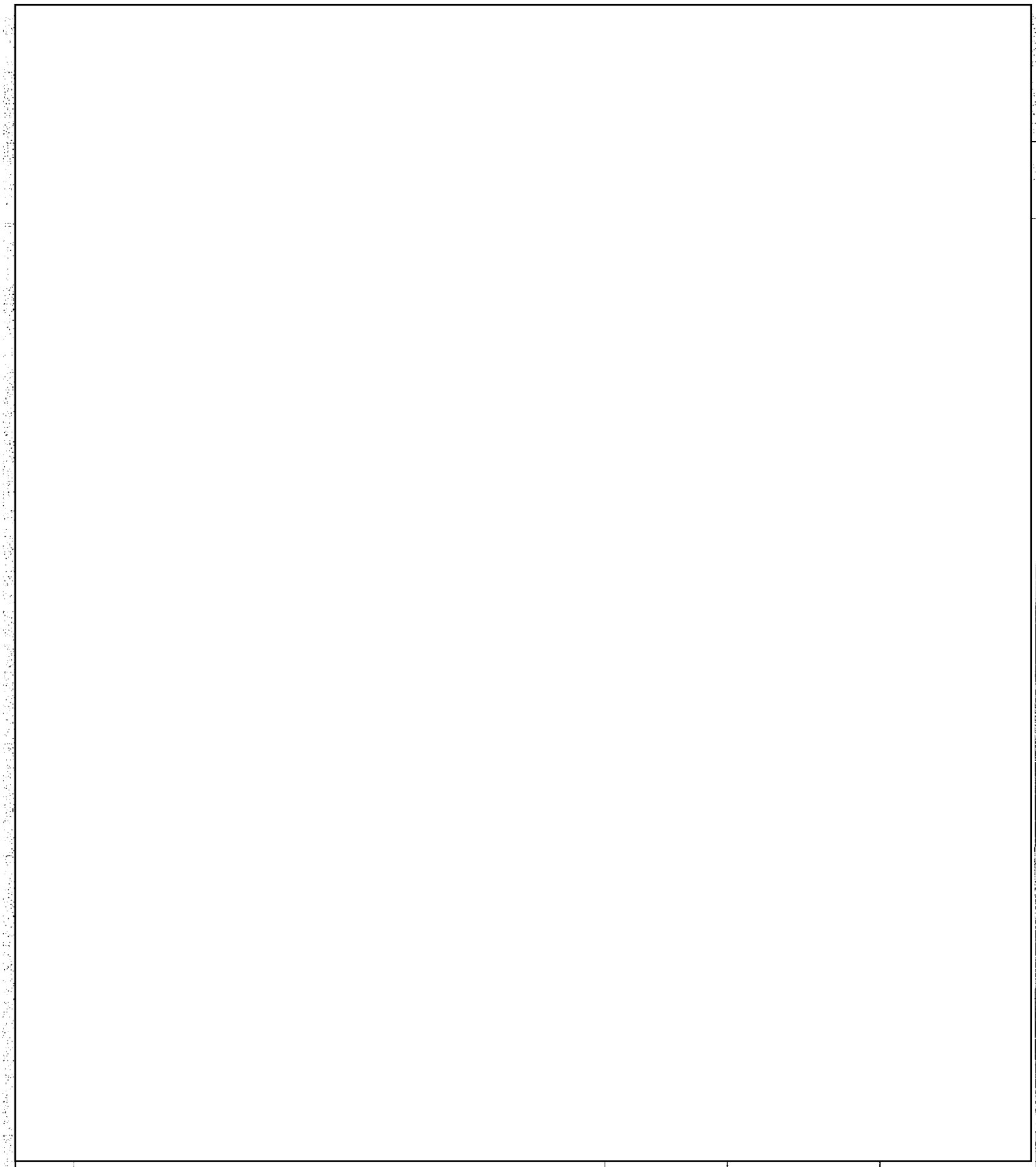

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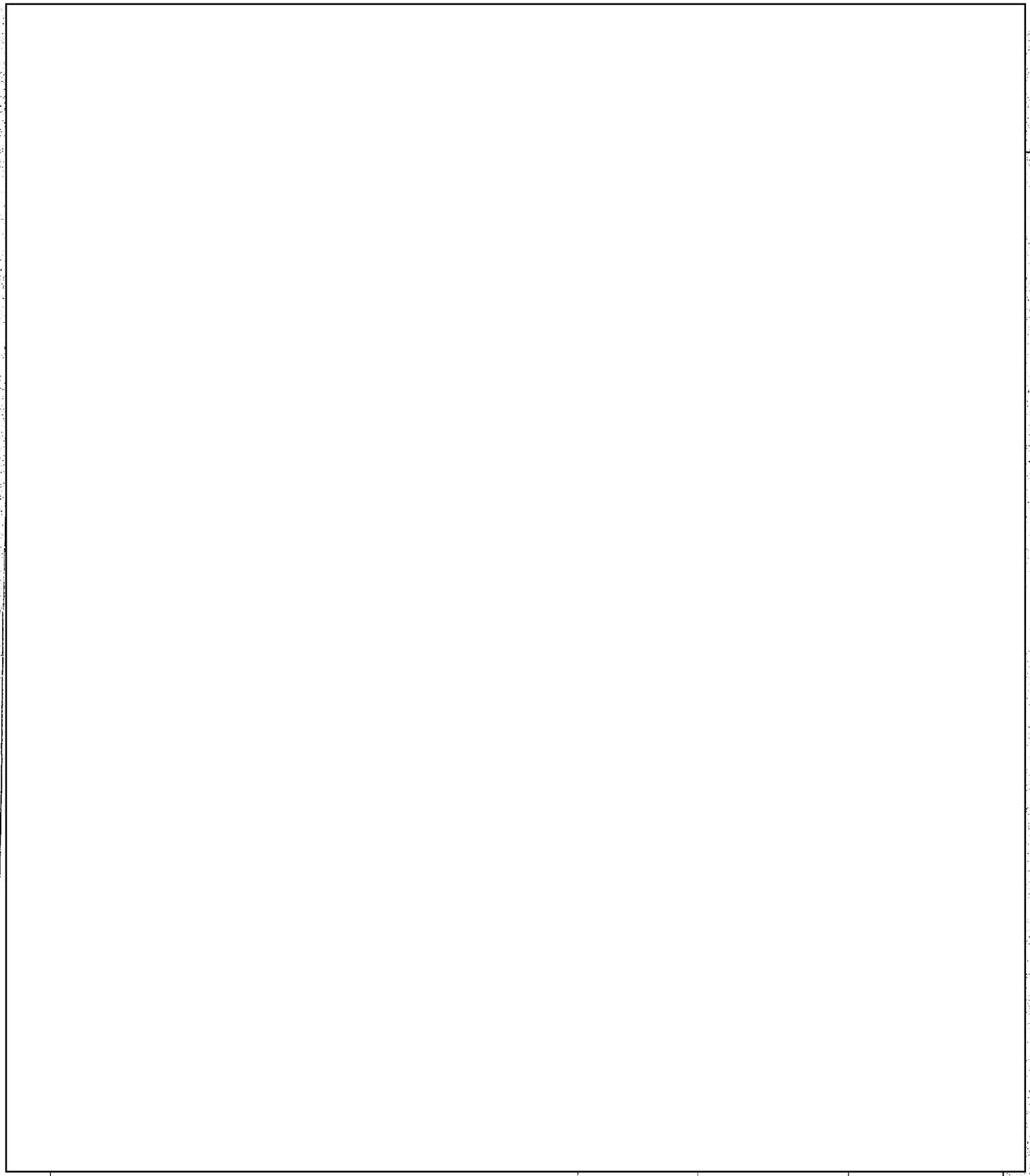

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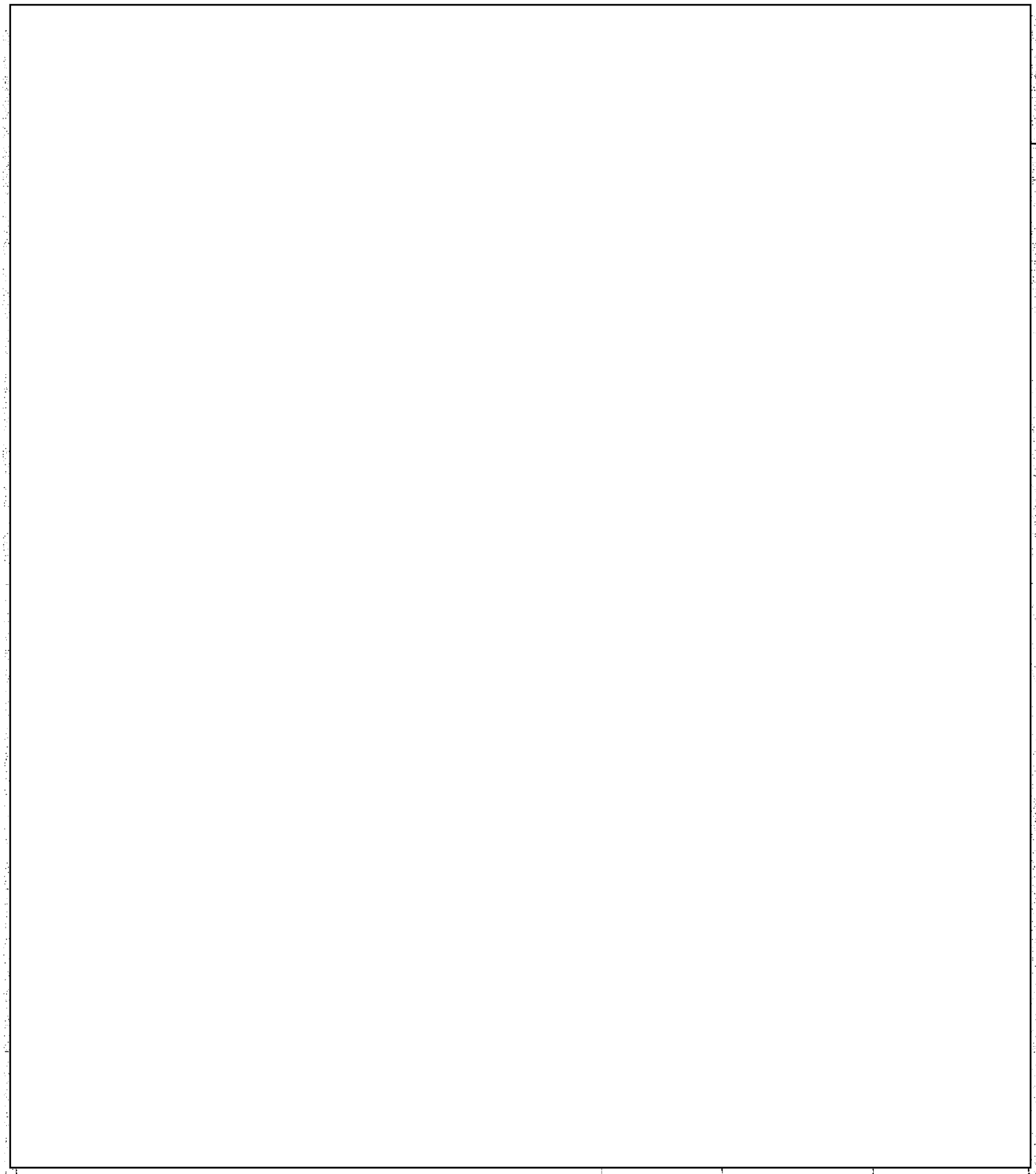

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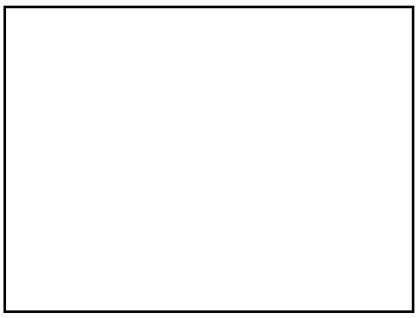
APPENDIX C

Distribution Agreement

relating to

MyCar Electric Vehicles

Between



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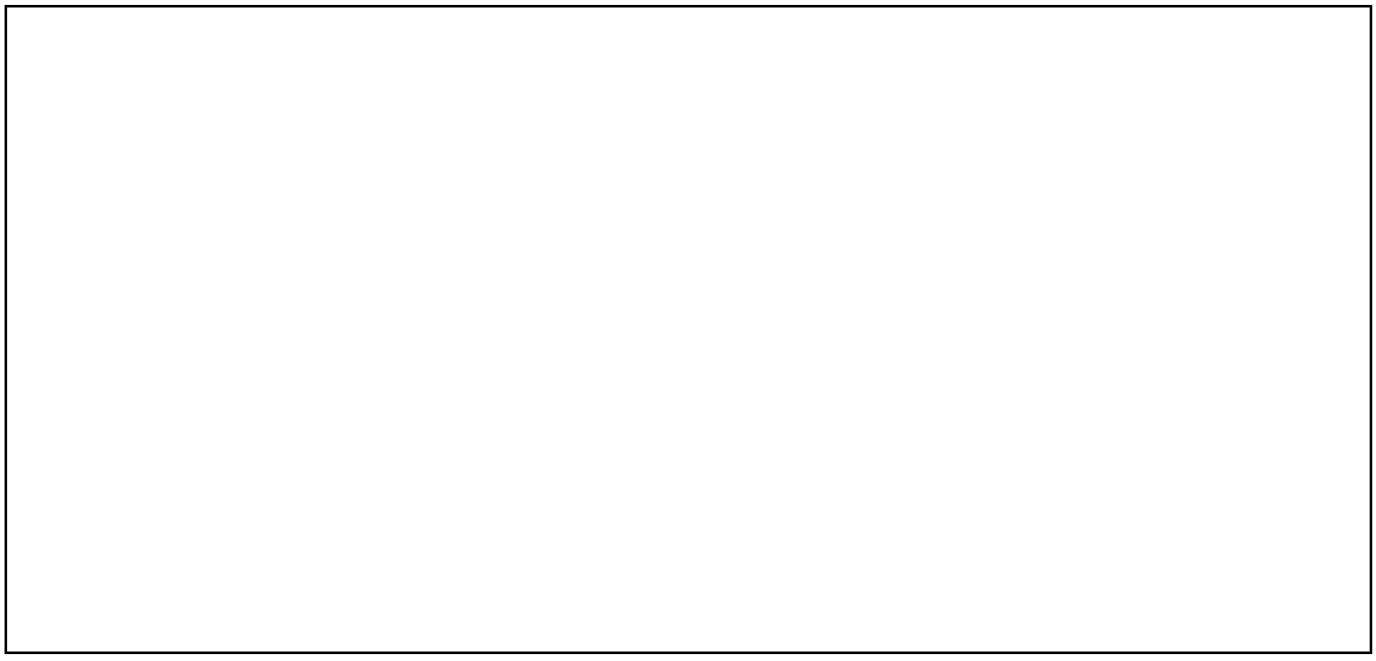
Contents

Article *Page*

1INTERPRETATION 1
2APPOINTMENT DURATION 2
3DISTRIBUTOR'S UNDERTAKINGS 3
4SUPPLIER'S UNDERTAKINGS 4
5PRICES AND PAYMENT 4
6ADVERTISING AND PROMOTION 5
7COMPLIANCE WITH LAWS AND REGULATIONS 5
8STANDARD WARRANTY AND CONDITIONS OF SALE 6
9TRADE MARKS 7
10TERMINATION 7
11EFFECTS OF TERMINATION 8
12CONFIDENTIALITY 9
13FORCE MAJEURE 9
14ENTIRE AGREEMENT 9
15AMENDMENTS 10
16ASSIGNMENT 10
17NEGOTIATION; FREEDOM TO CONTRACT 10
18WAIVER 10
19SEVERABILITY 10
20NOTICES 10
21GOVERNING LAW AND JURISDICTION 11
GENERAL WARRANTY CONDITIONS 3



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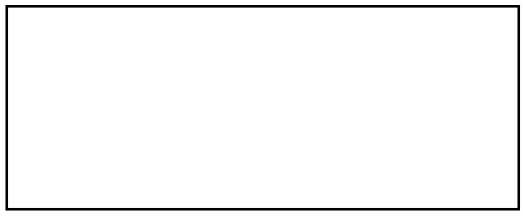

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This **DISTRIBUTION AGREEMENT** (the "Agreement") is dated 20th Feb, 2009.

PARTIES

[redacted]

1 INTERPRETATION

[redacted]

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2 APPOINTMENT DURATION

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3 DISTRIBUTOR'S UNDERTAKINGS

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4 SUPPLIER'S UNDERTAKINGS

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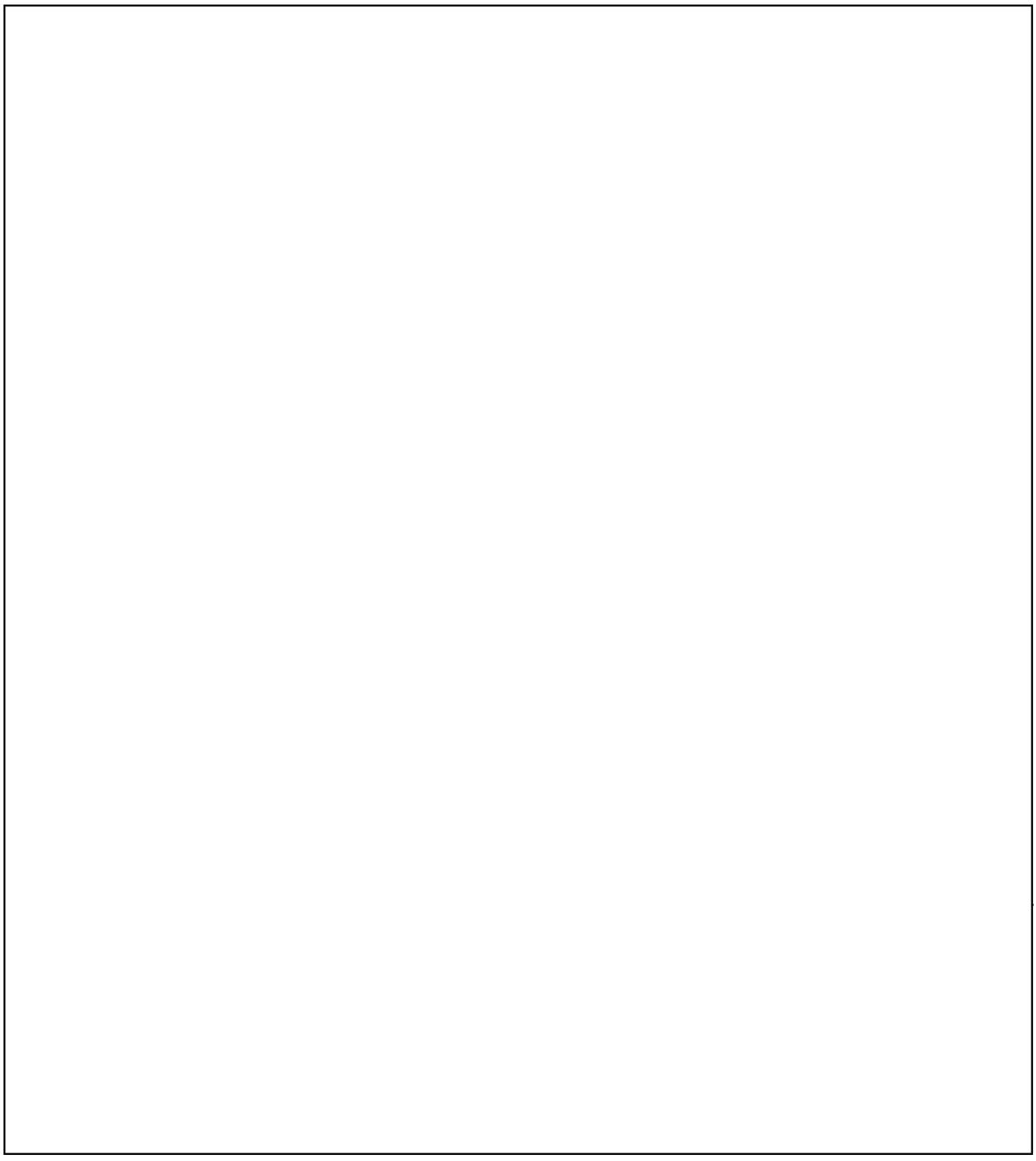

5 PRICES AND PAYMENT AND DELIVERIES

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6 ADVERTISING AND PROMOTION

7 COMPLIANCE WITH LAWS AND REGULATIONS

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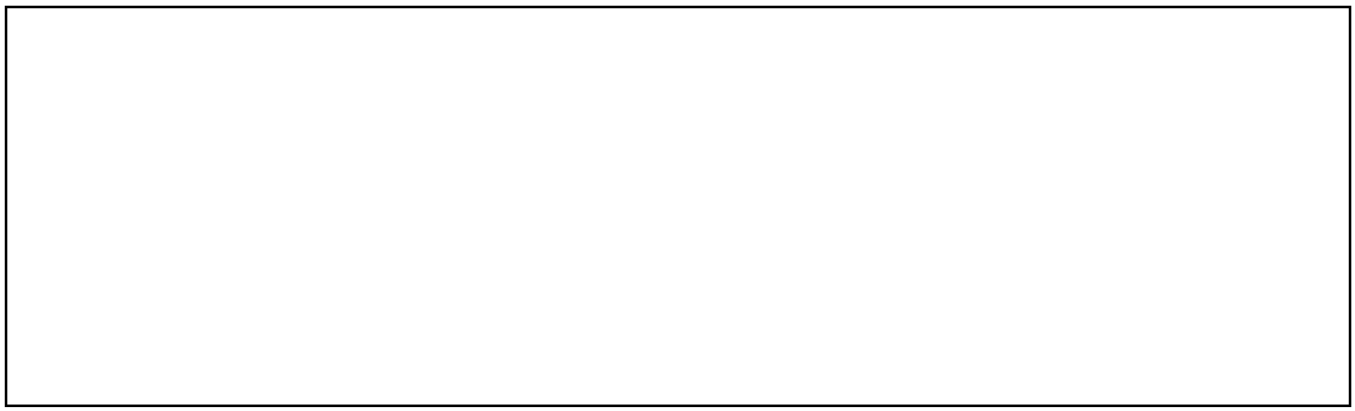
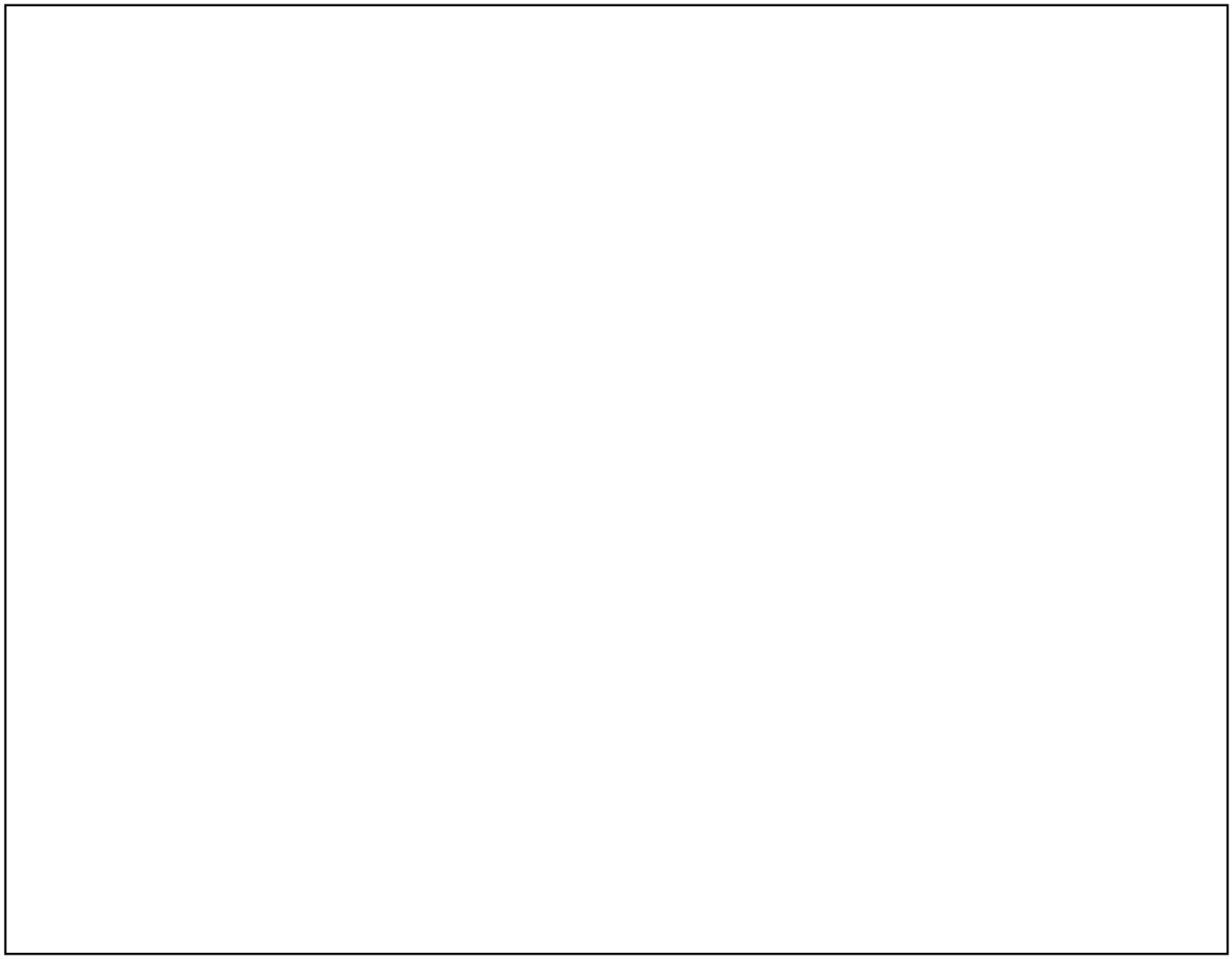


8 STANDARD WARRANTY AND CONDITIONS OF SALE



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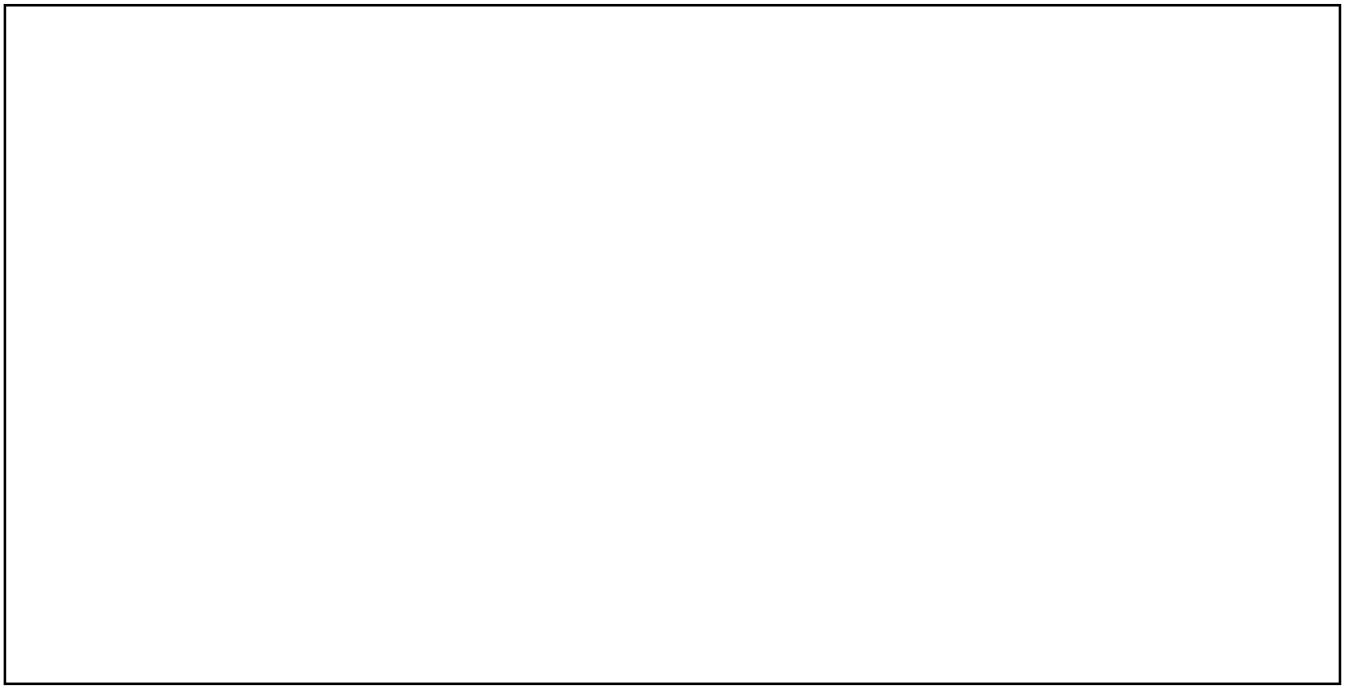
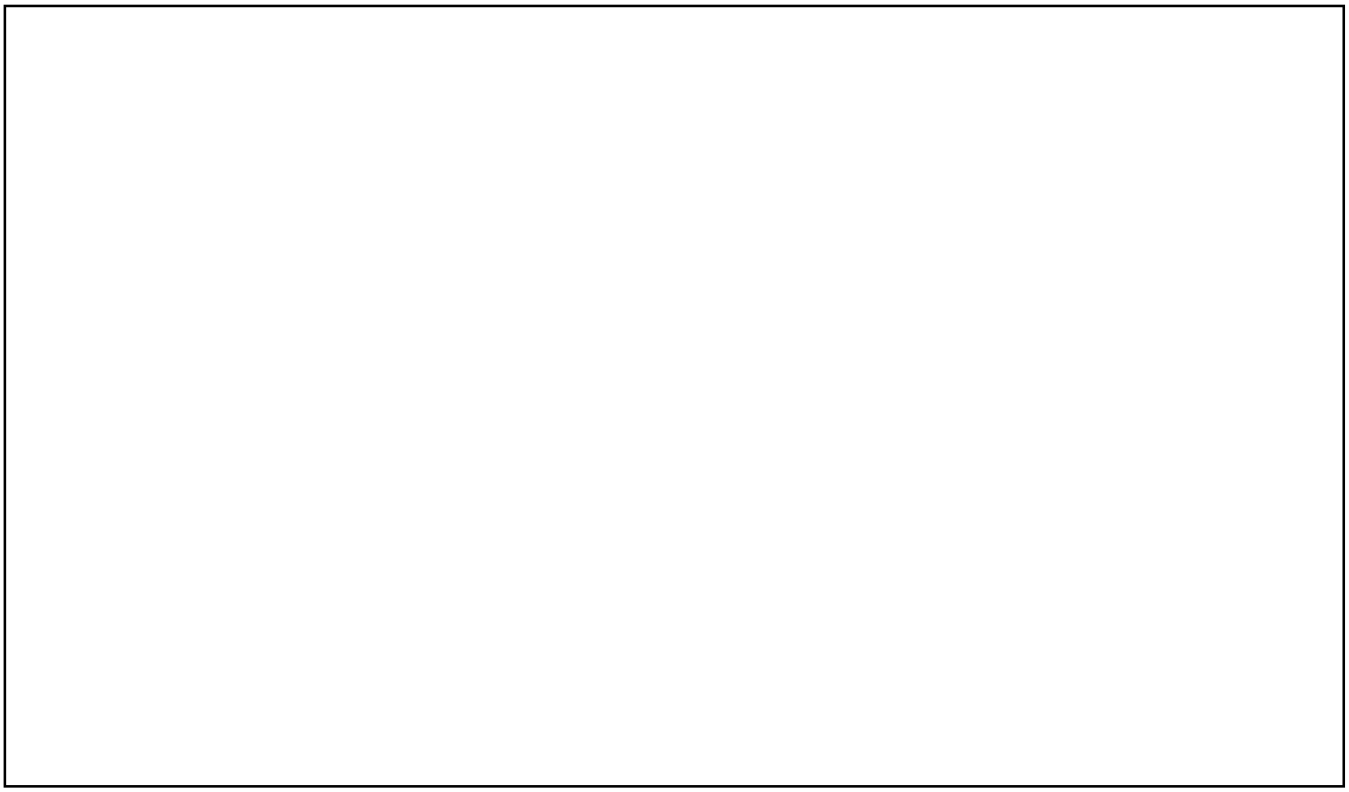


10 TERMINATION



STATE OF TENNESSEE

PHIL BREDESEN
GOVERNOR

2 November 2009

Ms. Barbara Q. Velarde
Chief, Office of Service Center Operations
U.S. Citizenship and Immigration Services
20 Massachusetts Avenue, N.W. (Room 2123)
Washington, DC 20529

RE: Delegation of Authority to the Tennessee Department of Labor and Workforce Development to Certify High Unemployment Areas

Dear Ms. Verlarde:

According to the provisions of the Immigration Act of 1990, and 8 C.F.R. 204.6(i), I hereby designate the Tennessee Department of Labor and Workforce Development as the agency to certify that a geographic or political subdivision is a high unemployment area.

Sincerely,

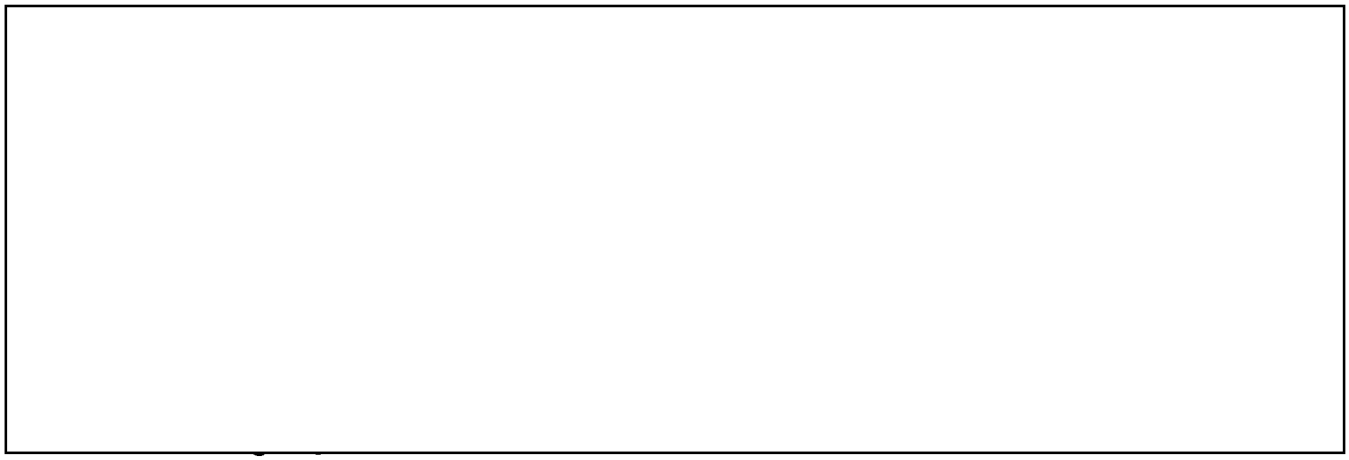
Phil Bredesen

State Capitol, Nashville, Tennessee 37243-0001
Telephone No. (615) 741-2001

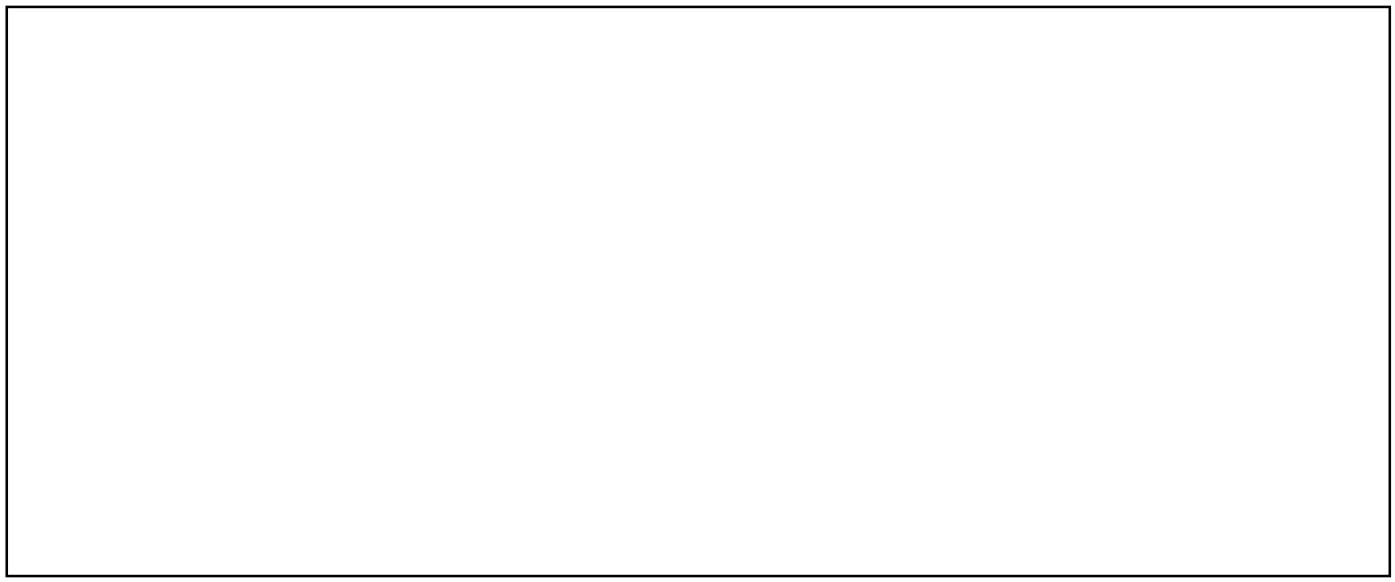
11 EFFECTS OF TERMINATION

(b)(4)

(b)(4)



12 CONFIDENTIALITY



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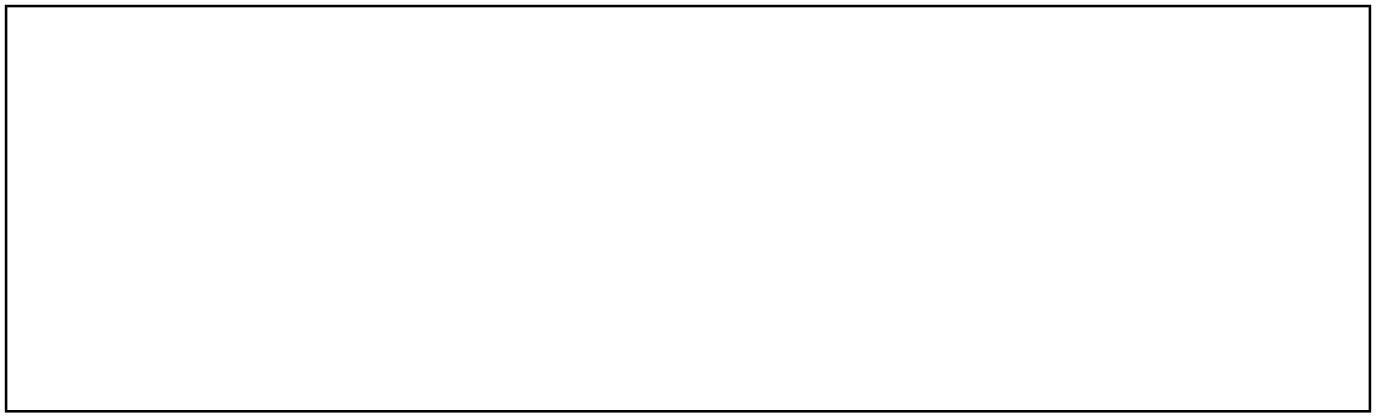

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14 ENTIRE AGREEMENT

[redacted]

15 AMENDMENTS

[redacted]

16 ASSIGNMENT

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17 NEGOTIATION; FREEDOM TO CONTRACT

[redacted]

18 WAIVER

[redacted]

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19 SEVERABILITY

20 NOTICES

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21 GOVERNING LAW AND JURISDICTION

22 *MISCELLANEOUS*

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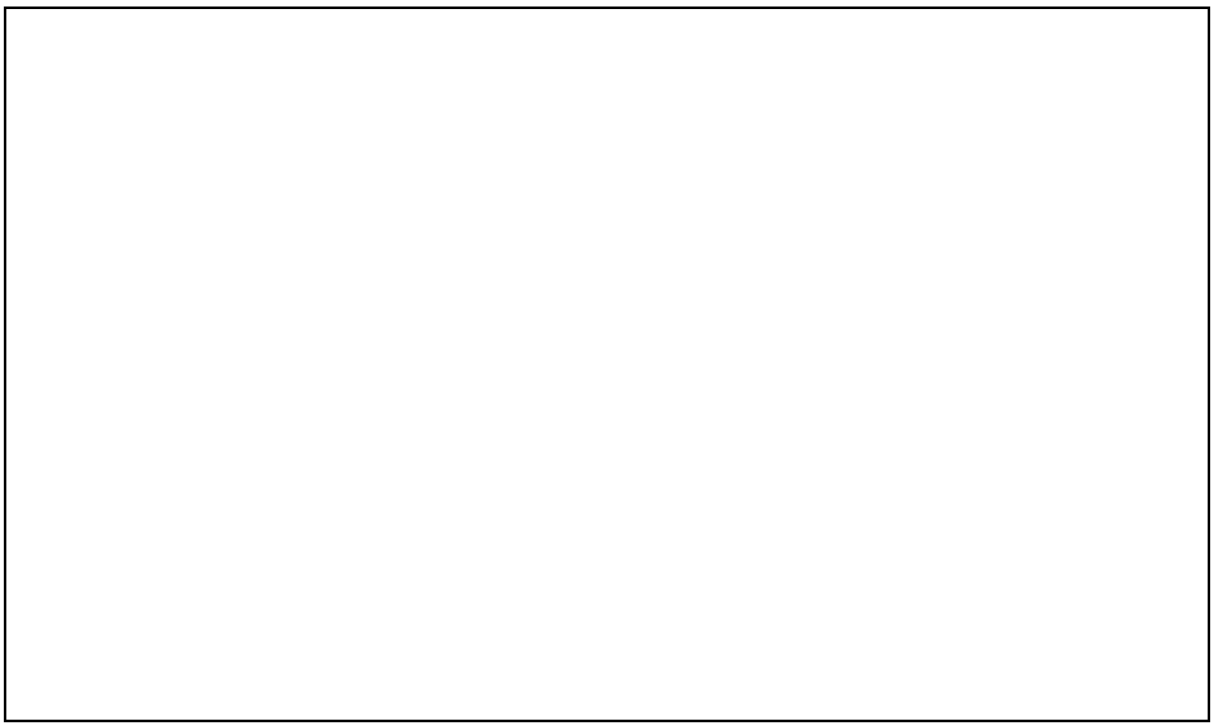

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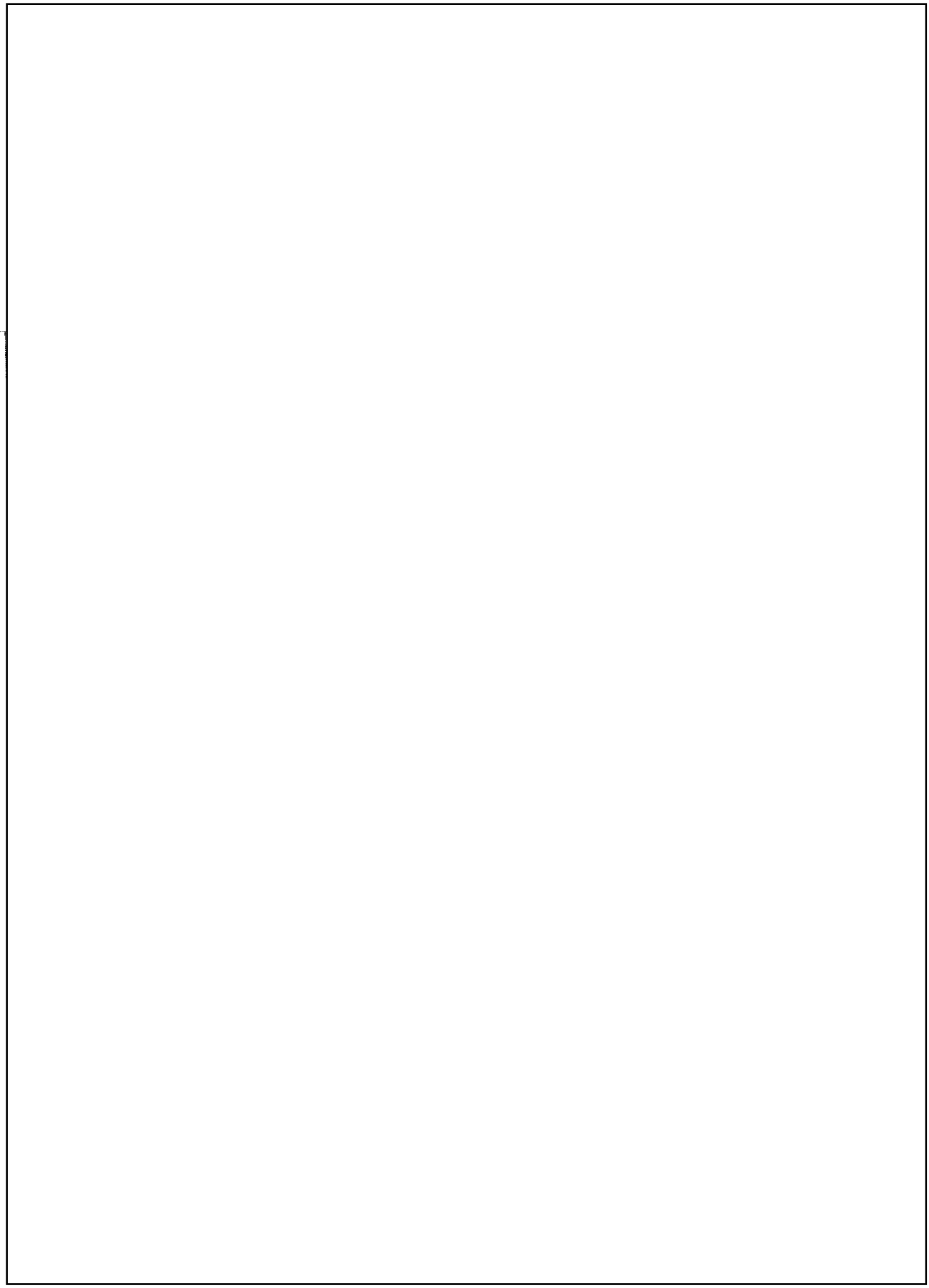
FIRST SCHEDULE
(The Products)



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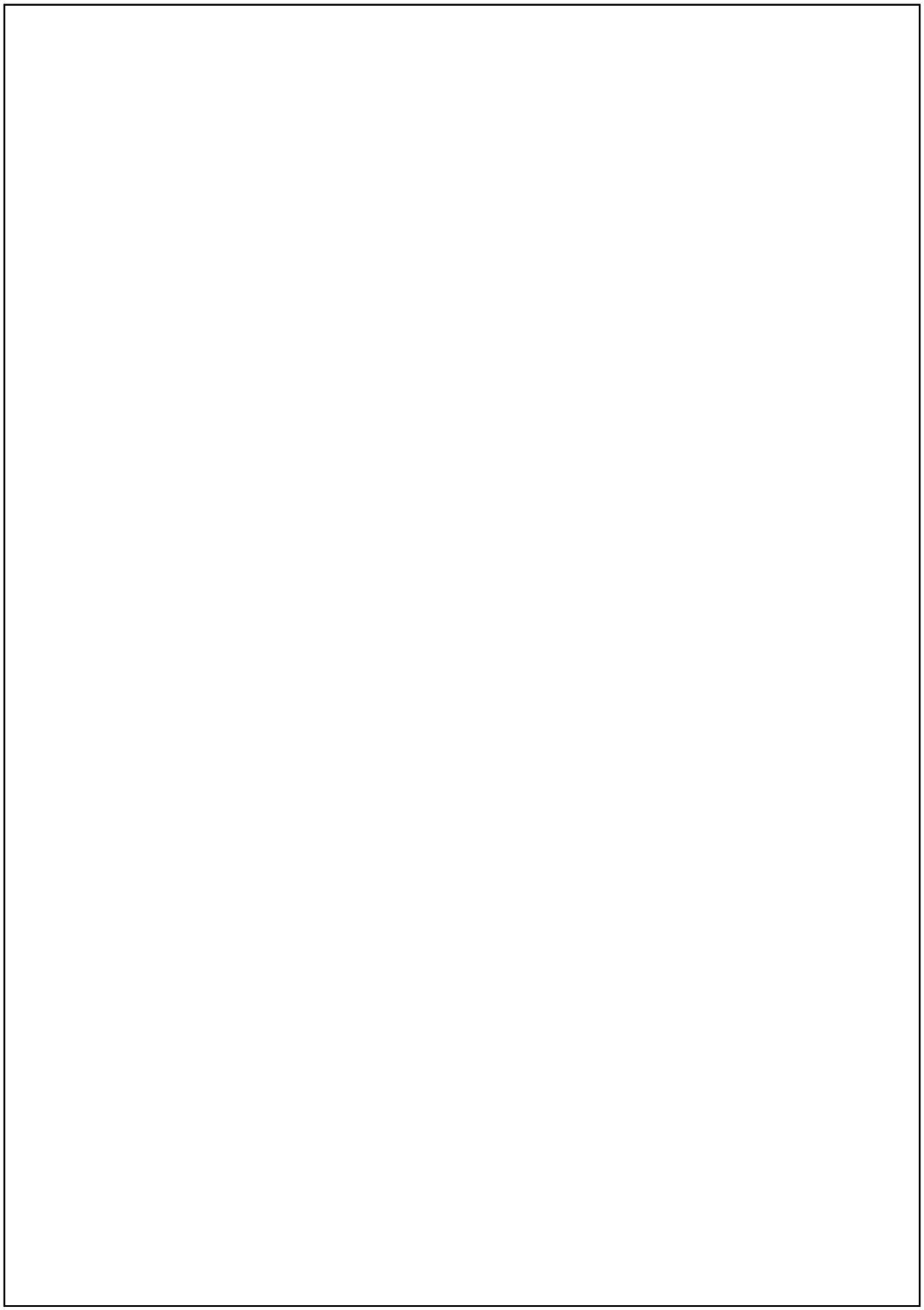

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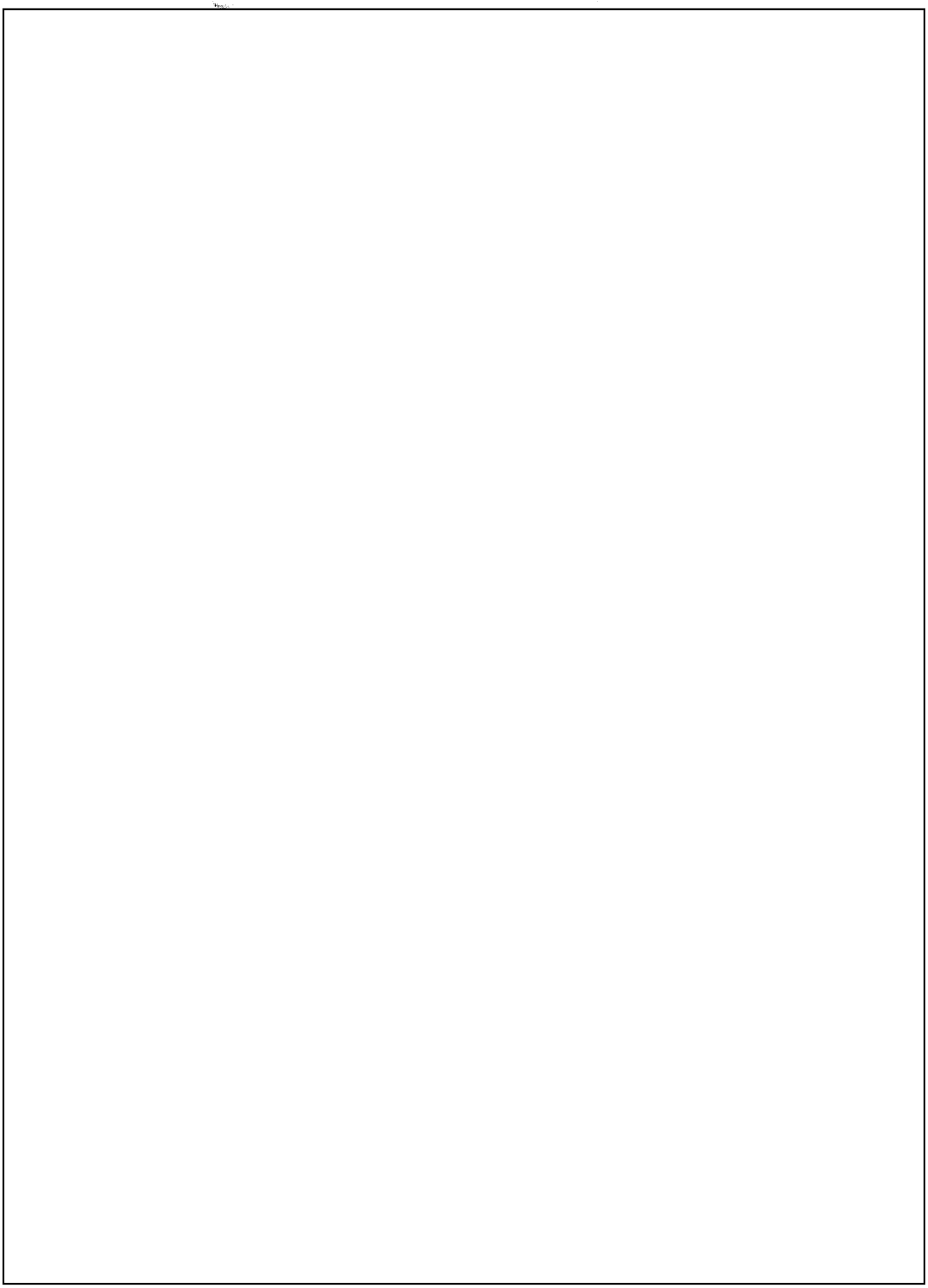

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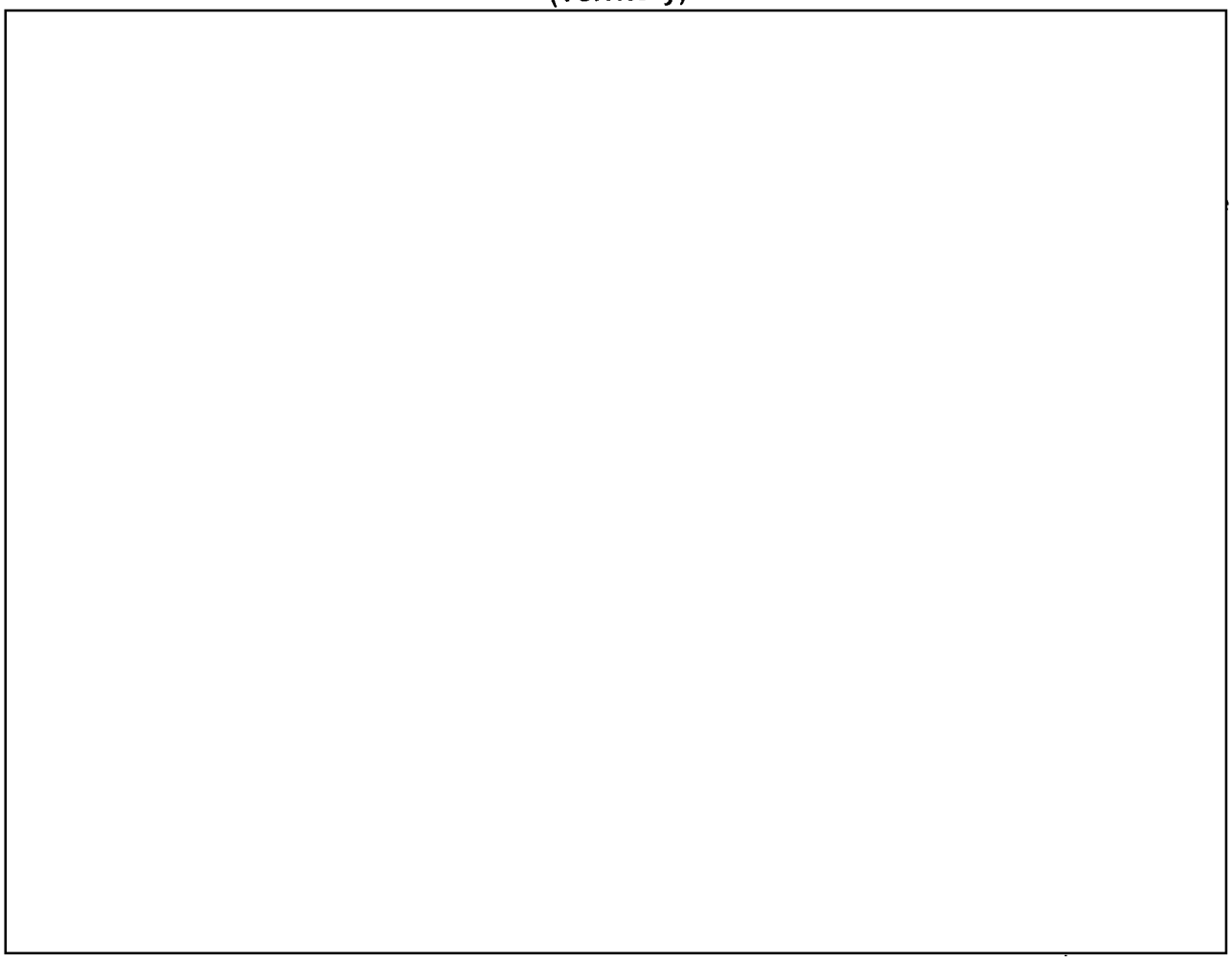
SECOND SCHEDULE
(Territory)



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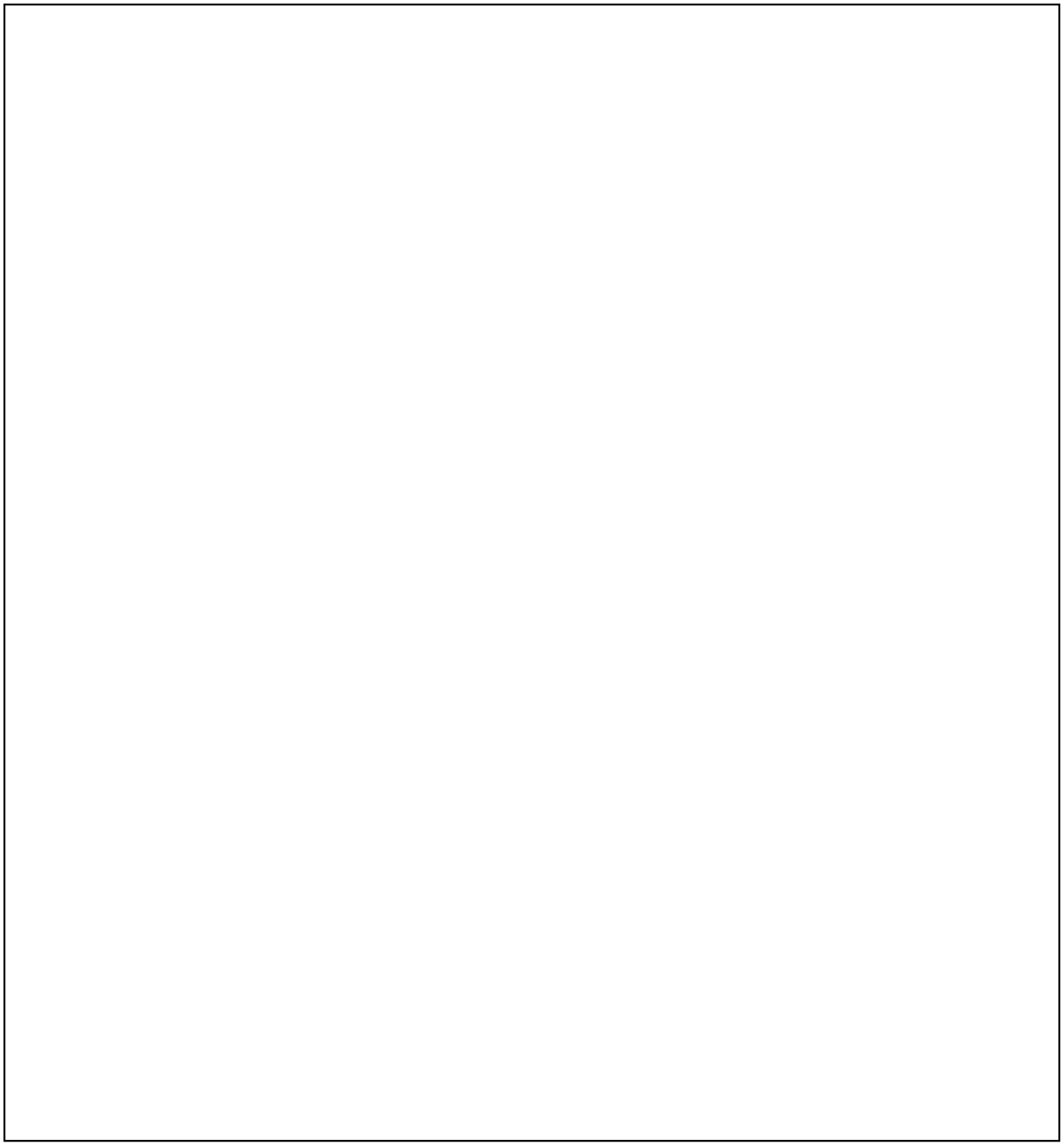
GENERAL CONDITIONS OF SALE



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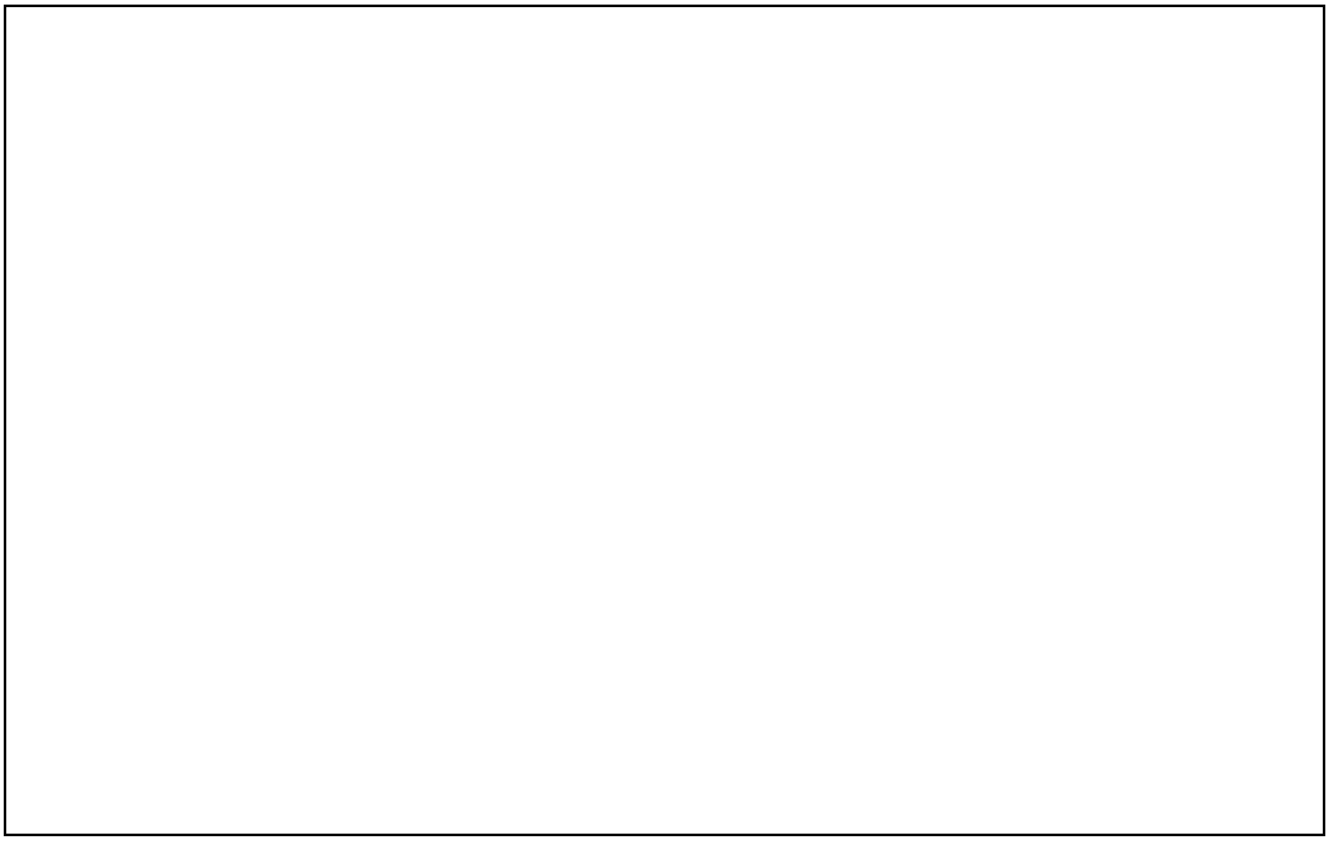
FIFTH SCHEDULE
PRICES PAYMENT TERMS AND DELIVERY TIMES

(b)(4)

SIXTH SCHEDULE
SALES PLAN



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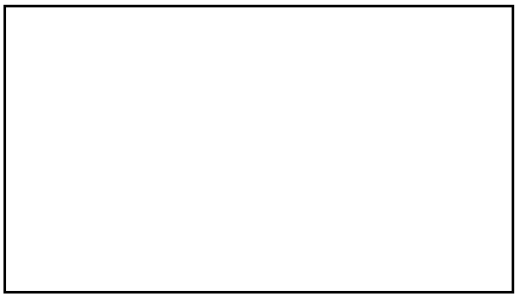
Distribution Agreement

Between



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CONTENT

Article		Page
1.	INTERPRETATION	4
2.	APPOINTMENT TERMS AND CONDITIONS	5
3.	DISTRIBUTOR'S UNDERTAKINGS	6
4.	SUPPLIER'S UNDERTAKINGS	7
5.	PRICES, PAYMENT TERM AND DELIVERY	8
6.	ADVERTISING AND PROMOTION	9
7.	COMPLIANCE WITH LAWS AND REGULATIONS	9
8.	STANDARD WARRANTY AND CONDITIONS OF SALE	11
9.	TRADE MARKS	12
10.	TERMINATION	12
11.	EFFECTS OF TERMINATION	13
12.	CONFIDENTIALITY	14
13.	FORCE MAJEURE	14
14.	ENTIRE AGREEMENT	15
15.	AMENDMENTS	15
16.	ASSIGNMENT	15
17.	NEGOTIATION; FREEDOM TO CONTRACT	15
18.	WAIVER	15
19.	SEVERABILITY	16
20.	NOTICES	16
21.	GOVERNING LAW AND JURISDICTION	16
22.	MISCELLANEOUS	17

SCHEDULE

FIRST SCHEDULE

SECOND SCHEDULE

THIRD SCHEDULE

FOURTH SCHEDULE

FIFTH SCHEDULE

SIXTH SCHEDULE

(b)(4)

1 INTERPRETATION

(b)(4)

2 APPOINTMENT TERMS & CONDITIONS

(b)(4)

3 DISTRIBUTOR'S UNDERTAKINGS

(b)(4)

4 SUPPLIER'S UNDERTAKINGS

(b)(4)

5 PRICES, PAYMENT AND DELIVERY

(b)(4)

6 ADVERTISING AND PROMOTION

7 COMPLIANCE WITH LAWS AND REGULATIONS

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8 STANDARD WARRANTY AND CONDITIONS OF SALE

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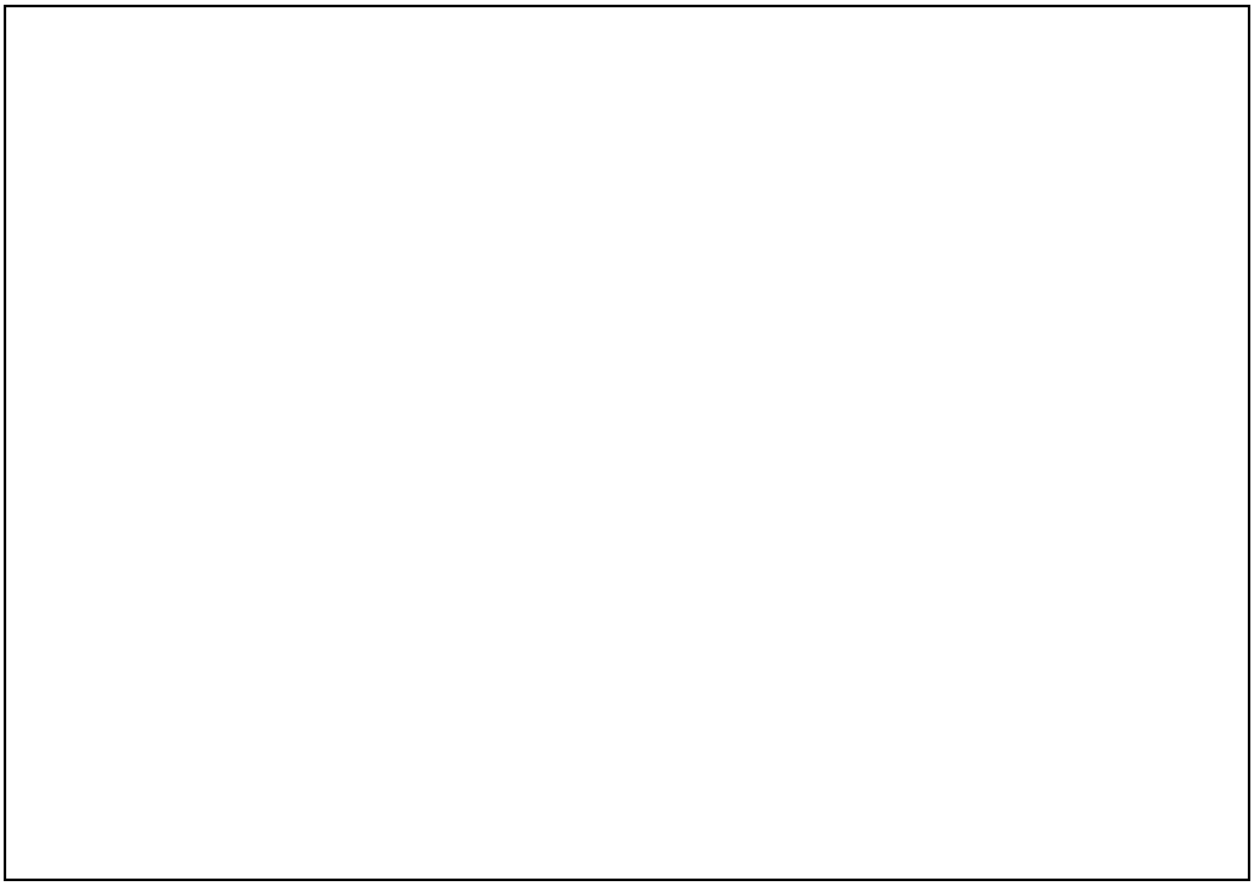
9 TRADEMARKS



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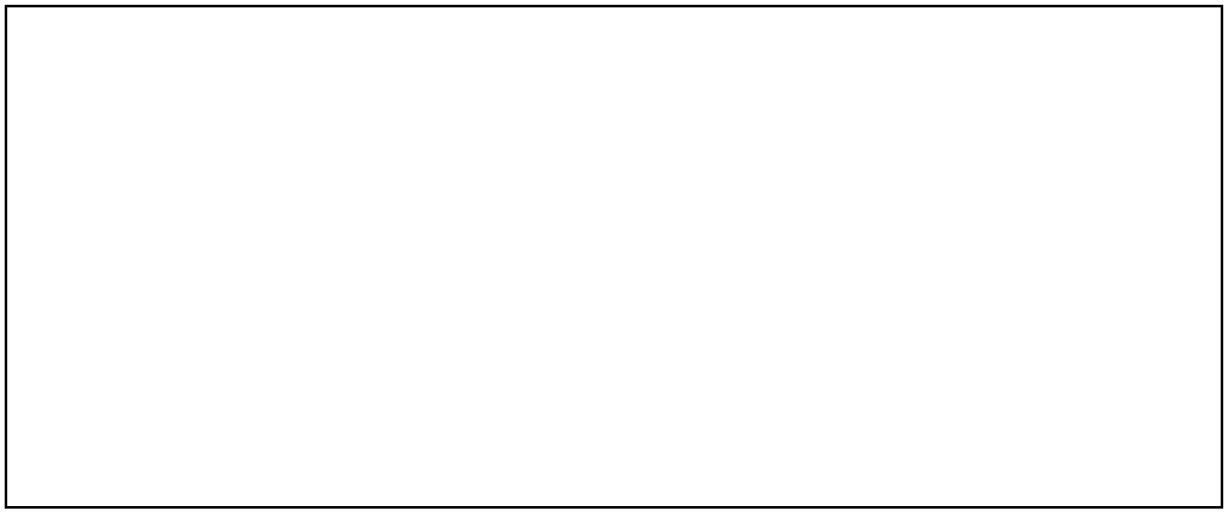

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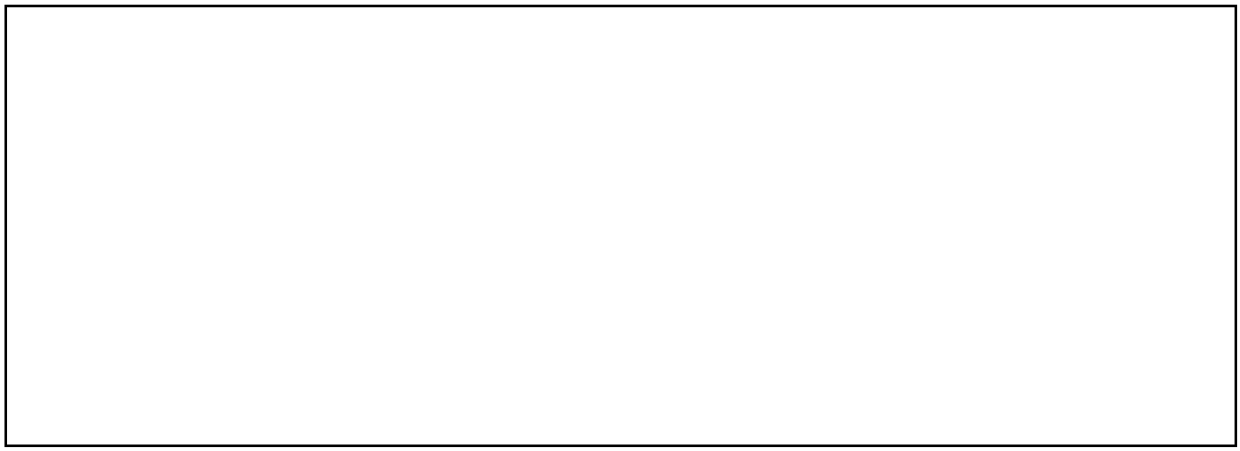
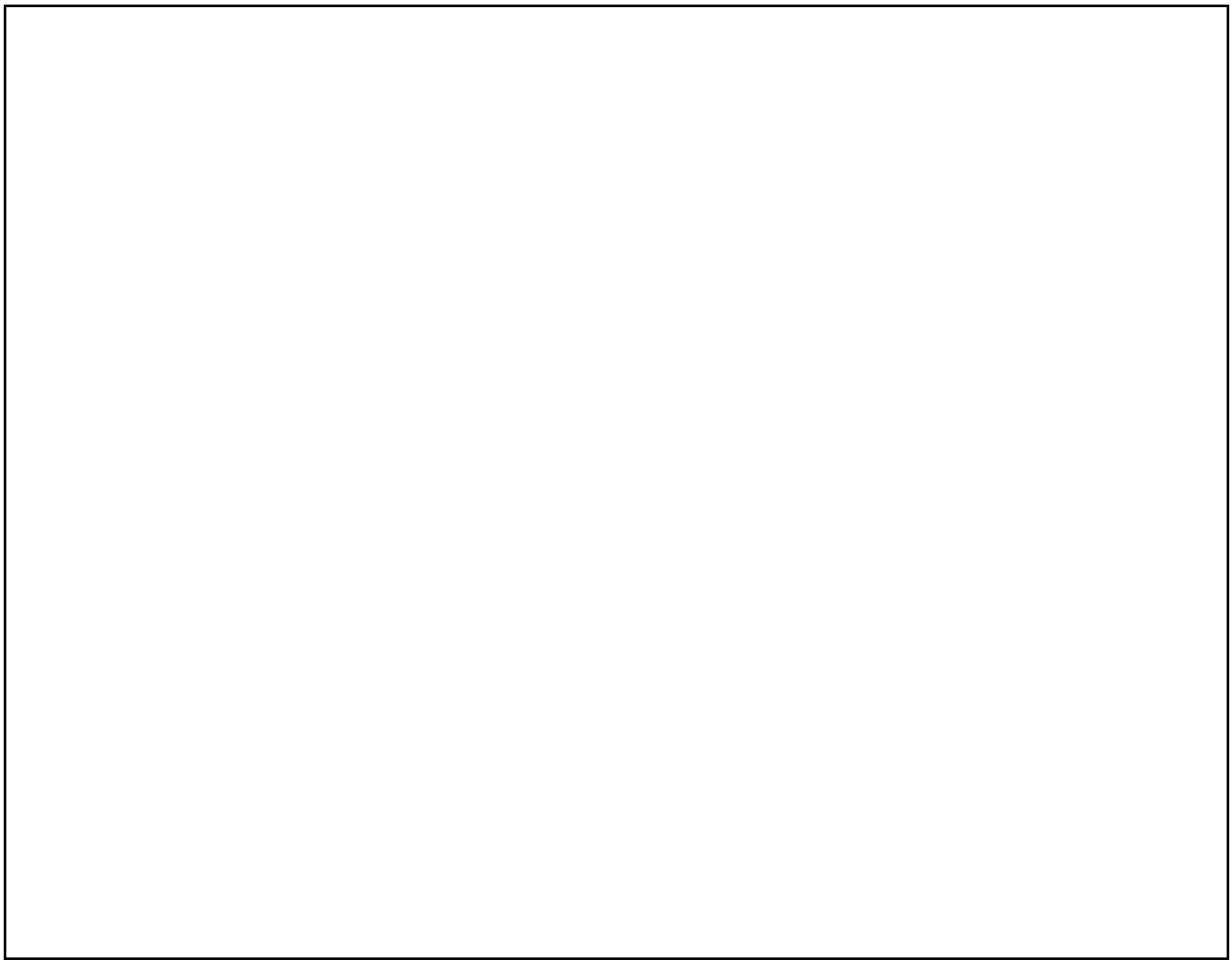


11 EFFECTS OF TERMINATION



12 CONFIDENTIALITY

14 ENTIRE AGREEMENT

15 AMENDMENTS

16 ASSIGNMENT

17 NEGOTIATION AND FREEDOM TO CONTRACT

18 WAIVER

(b)(4)

19 SEVERABILITY

20 NOTICES

21 GOVERNING LAW AND JURISDICTION

(b)(4)

22 MISCELLANEOUS

(b)(6) (b)(4)

FIRST SCHEDULE
(The Products)

SECOND SCHEDULE
(Territory)

THIRD SCHEDULE
(The Trademark)

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FOURTH SCHEDULE
GENERAL CONDITIONS OF SALE

GENERAL WARRANTY CONDITIONS

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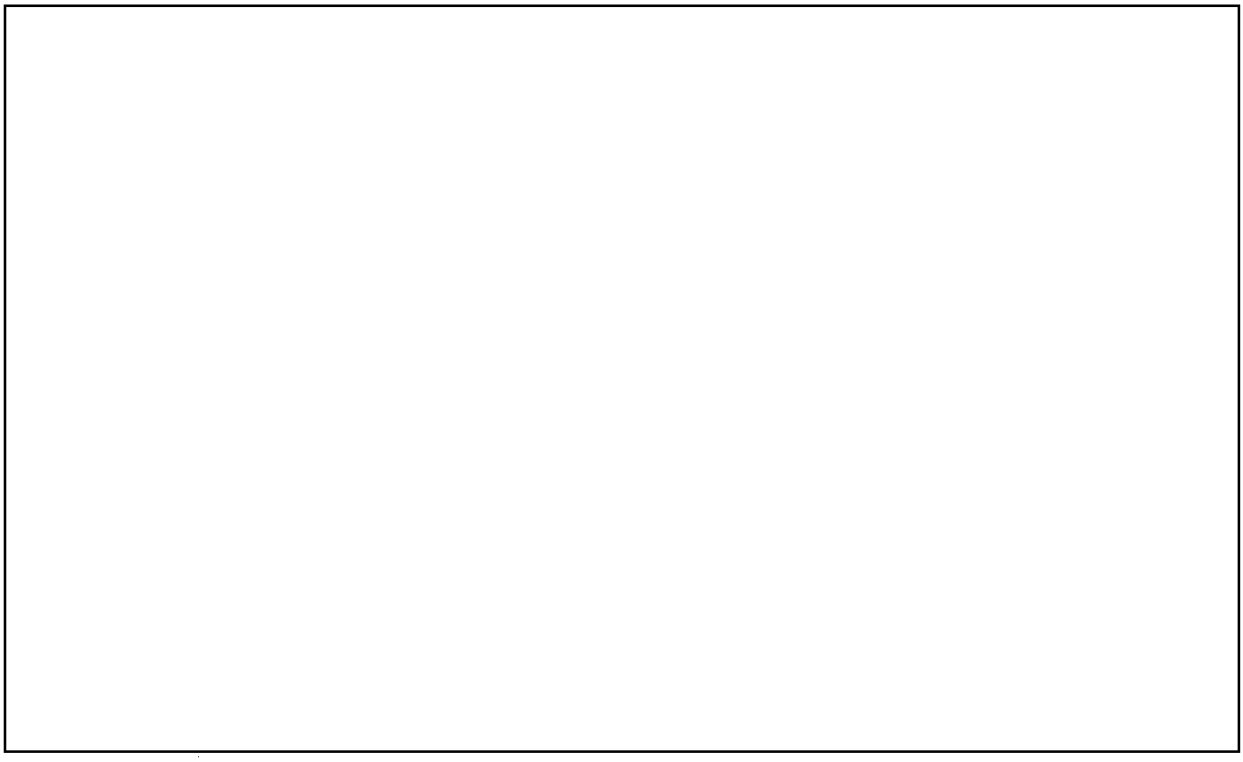
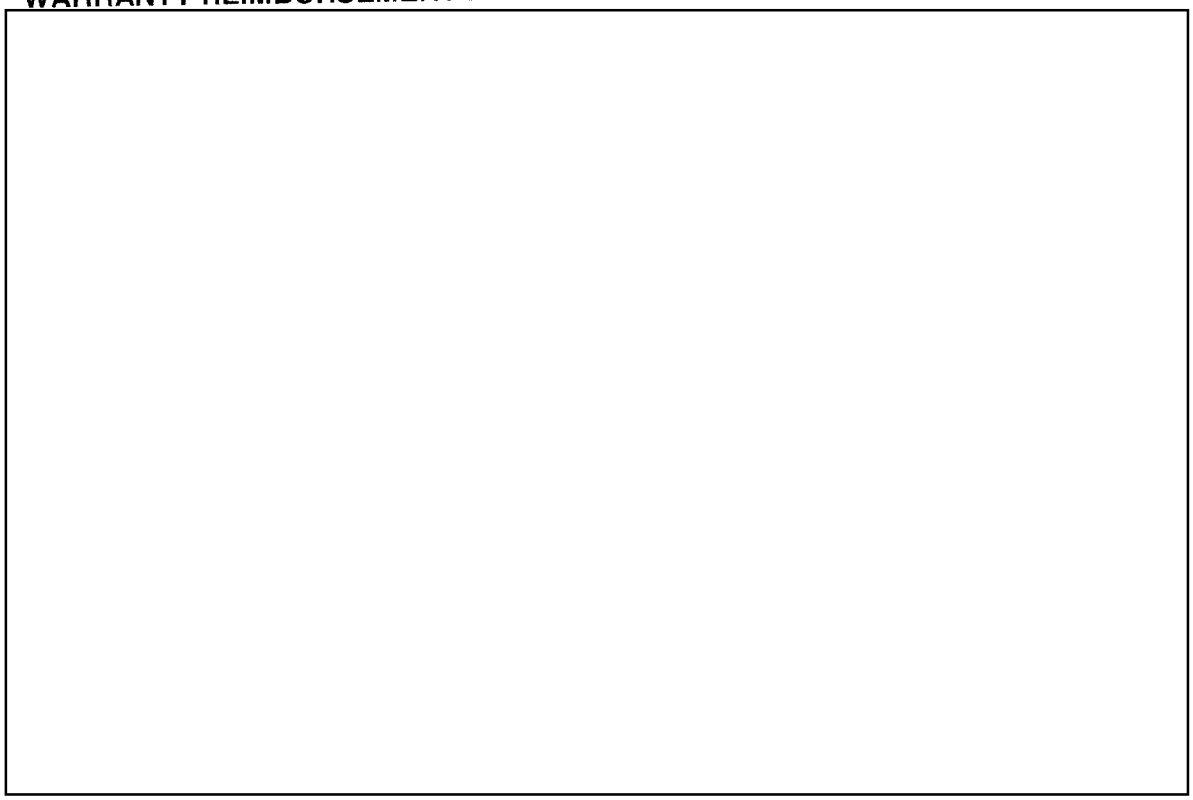


WARRANTY REIMBURSEMENT PROCEDURE



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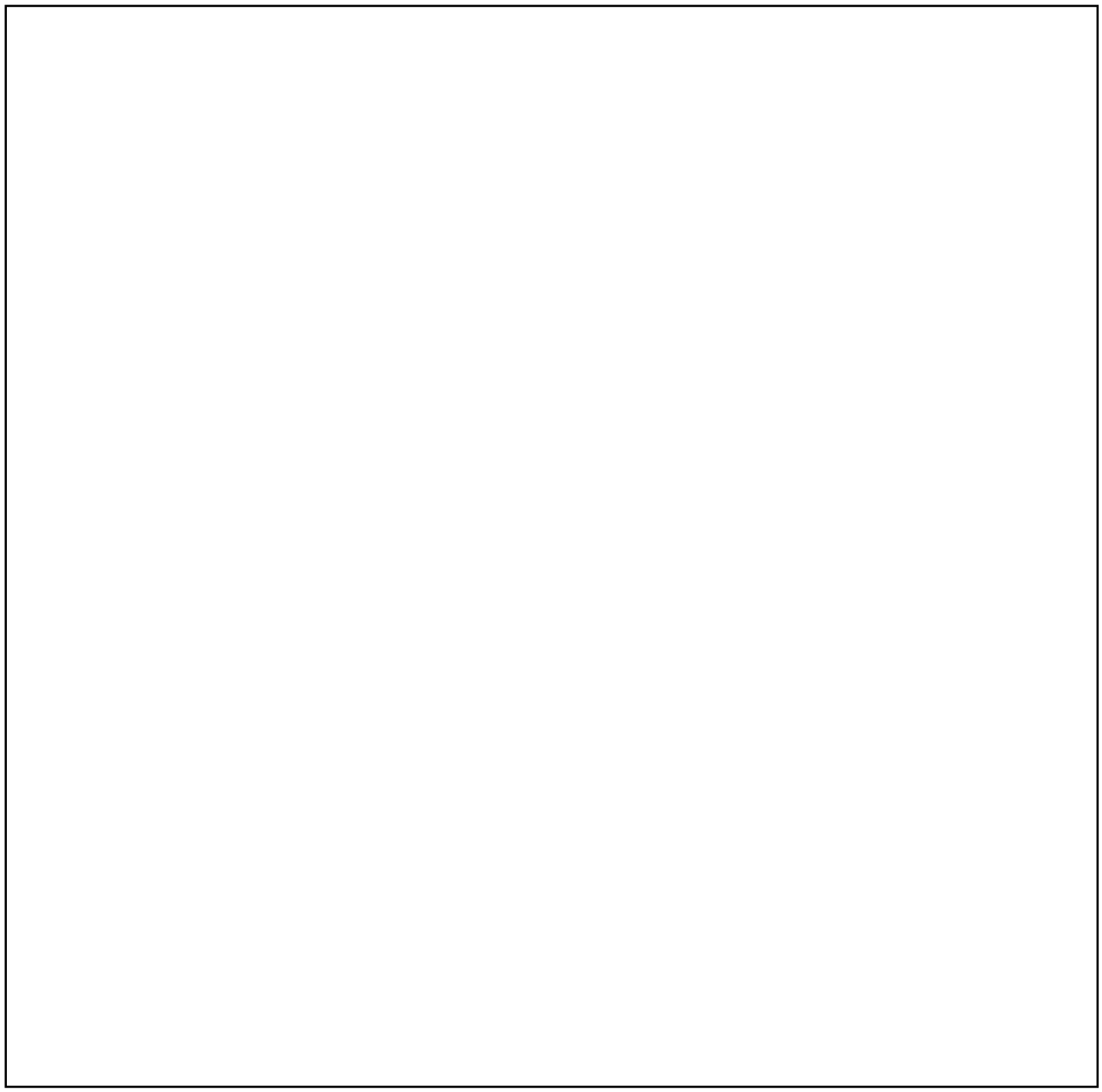
FIFTH SCHEDULE
PRICES, PAYMENT TERMS AND DELIVERY



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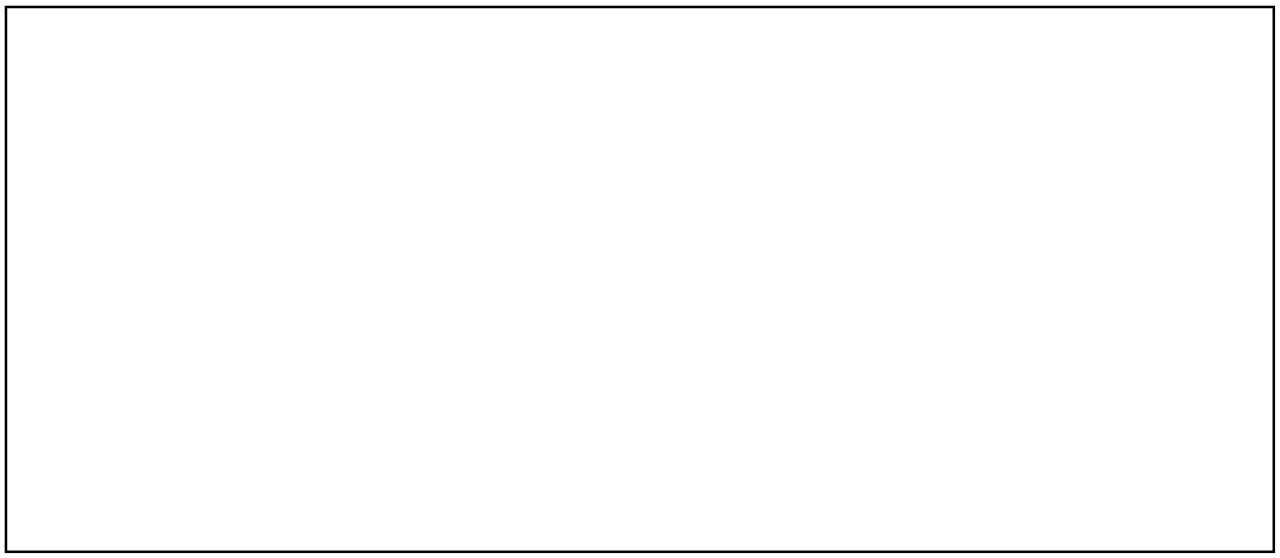
SIXTH SCHEDULE
SALES PLAN



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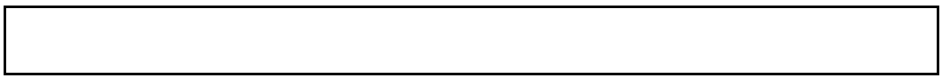

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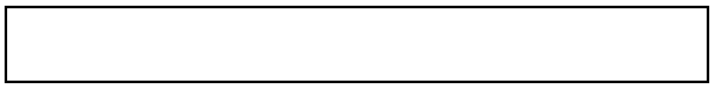

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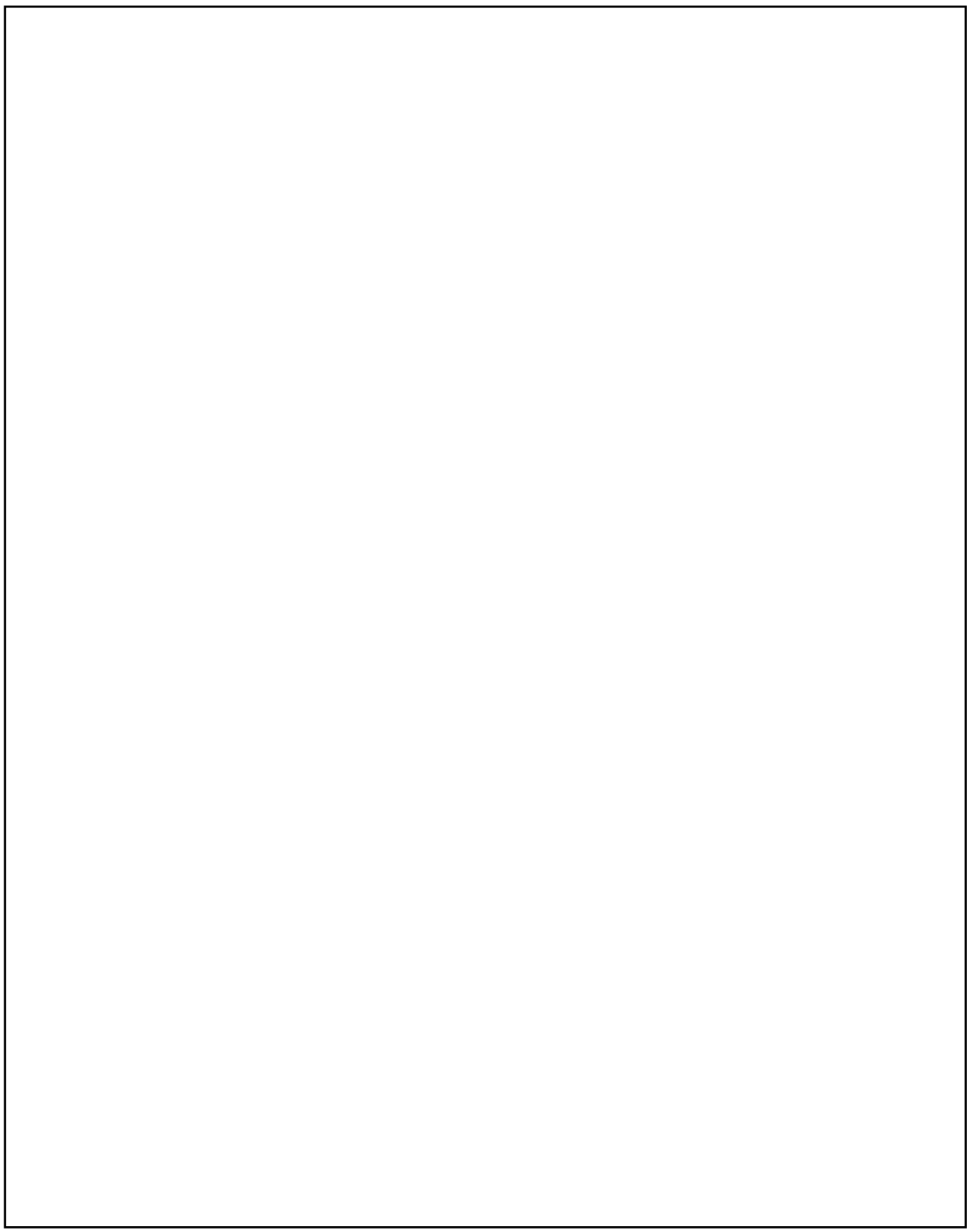

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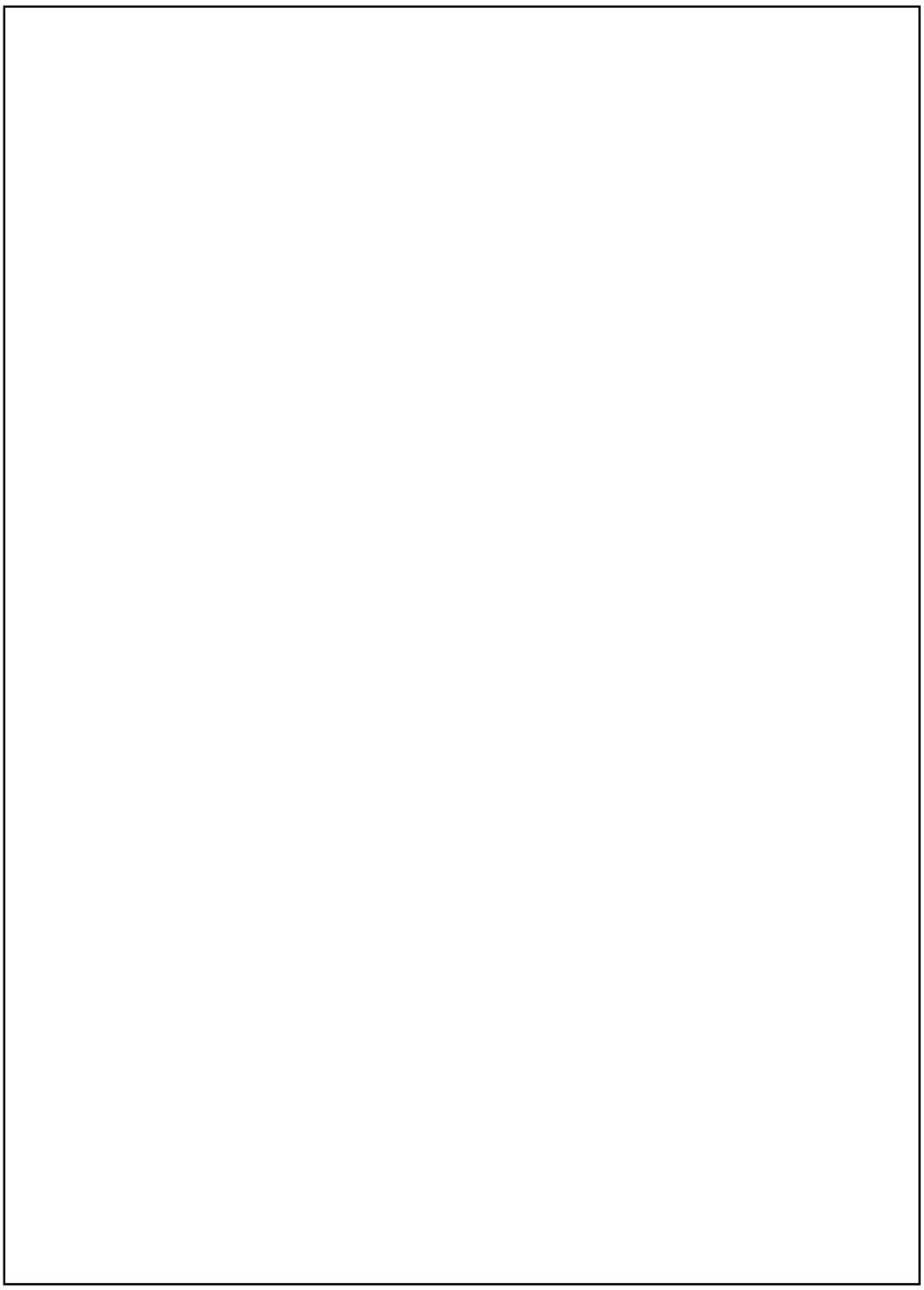

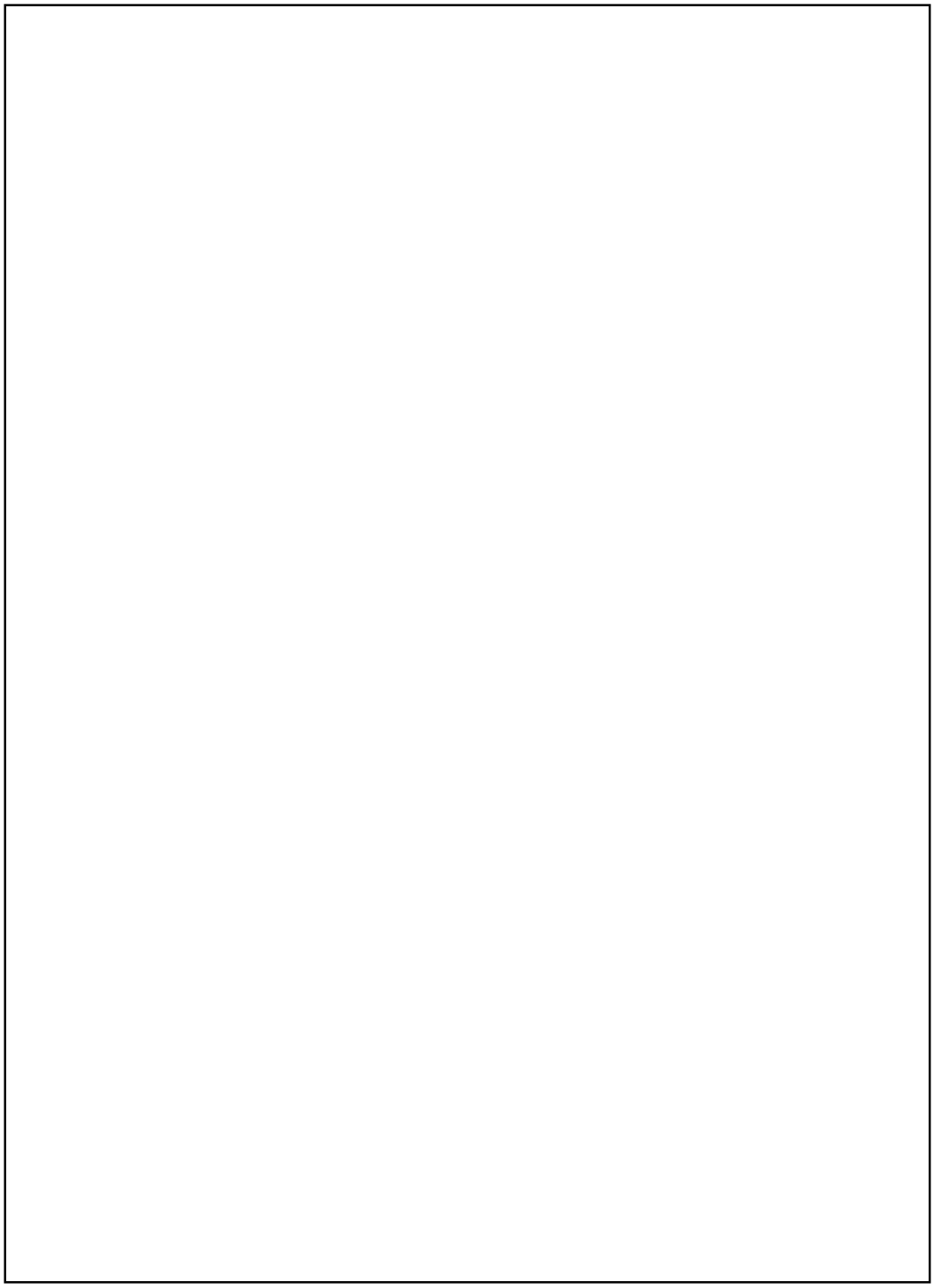

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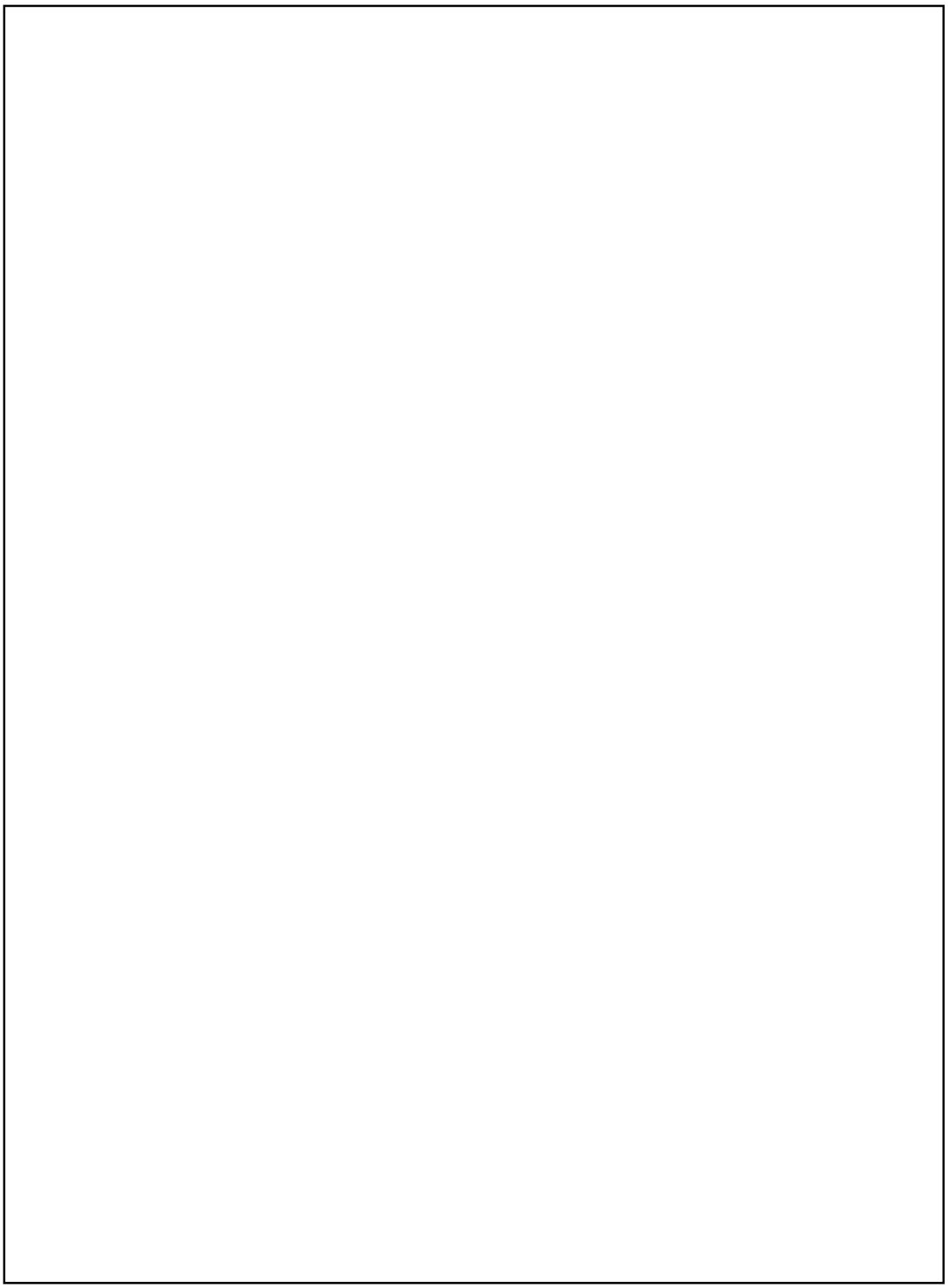

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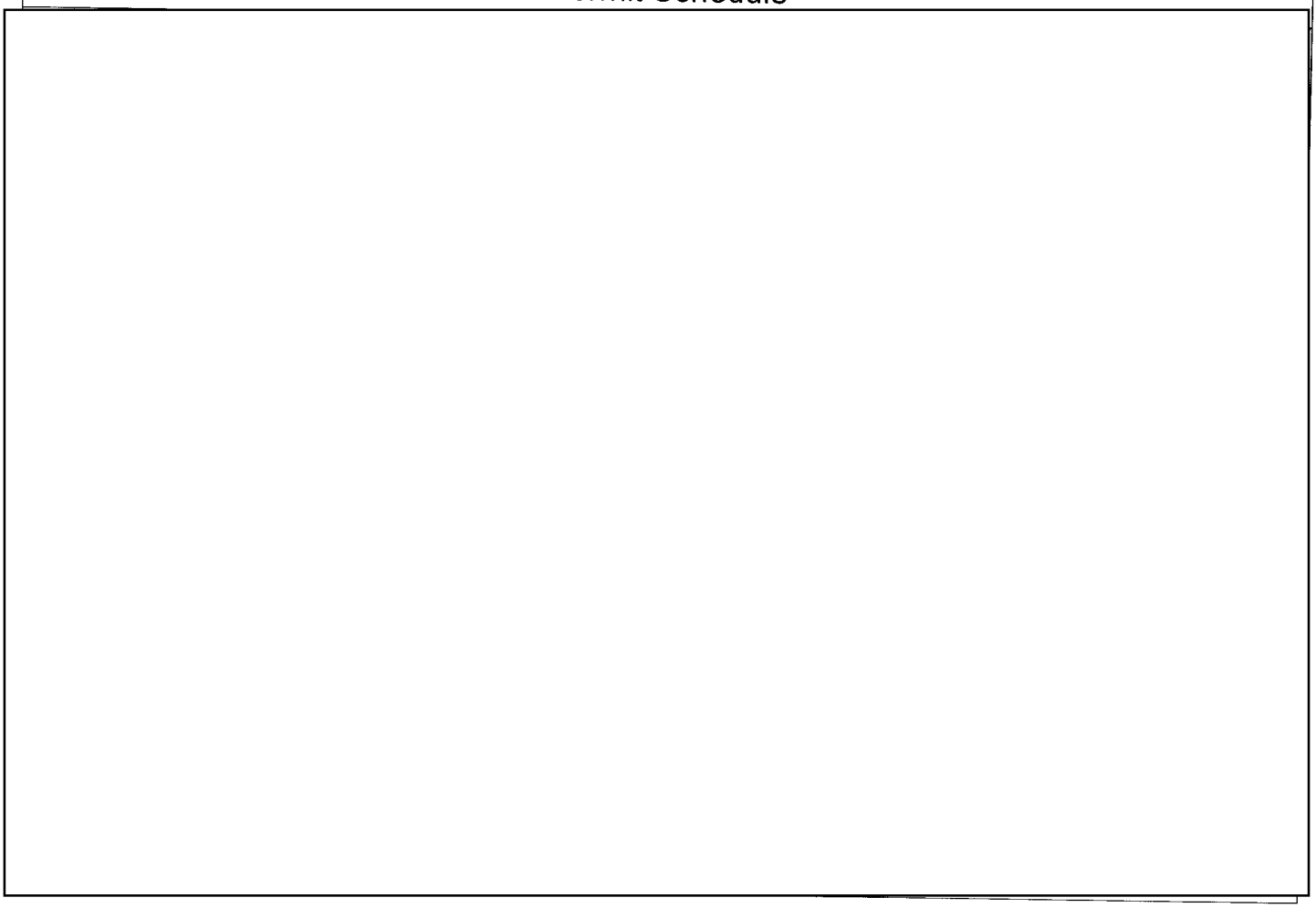
APPENDIX D

GreenTech Automotive (Phase I)
Permit Schedule



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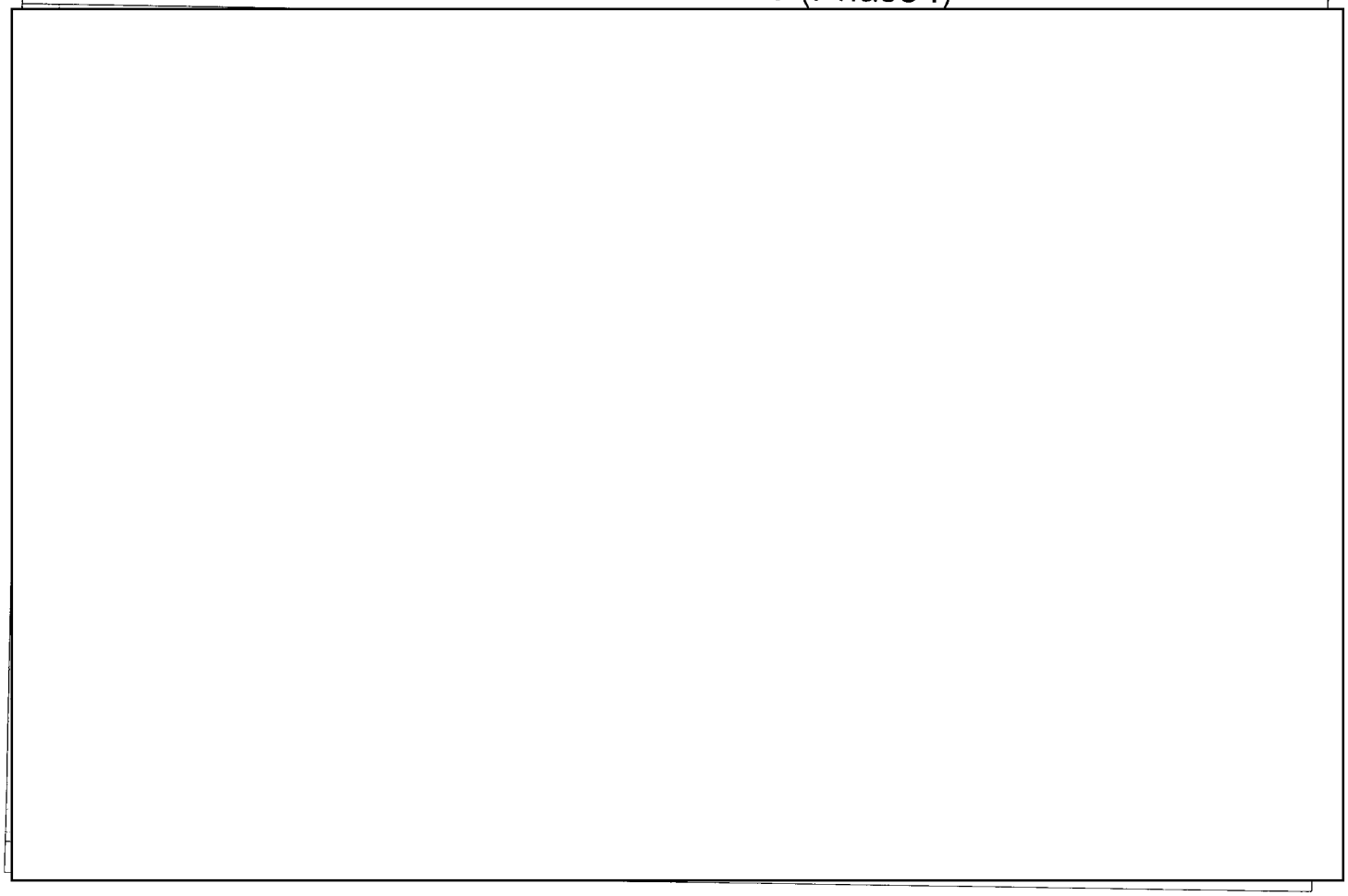
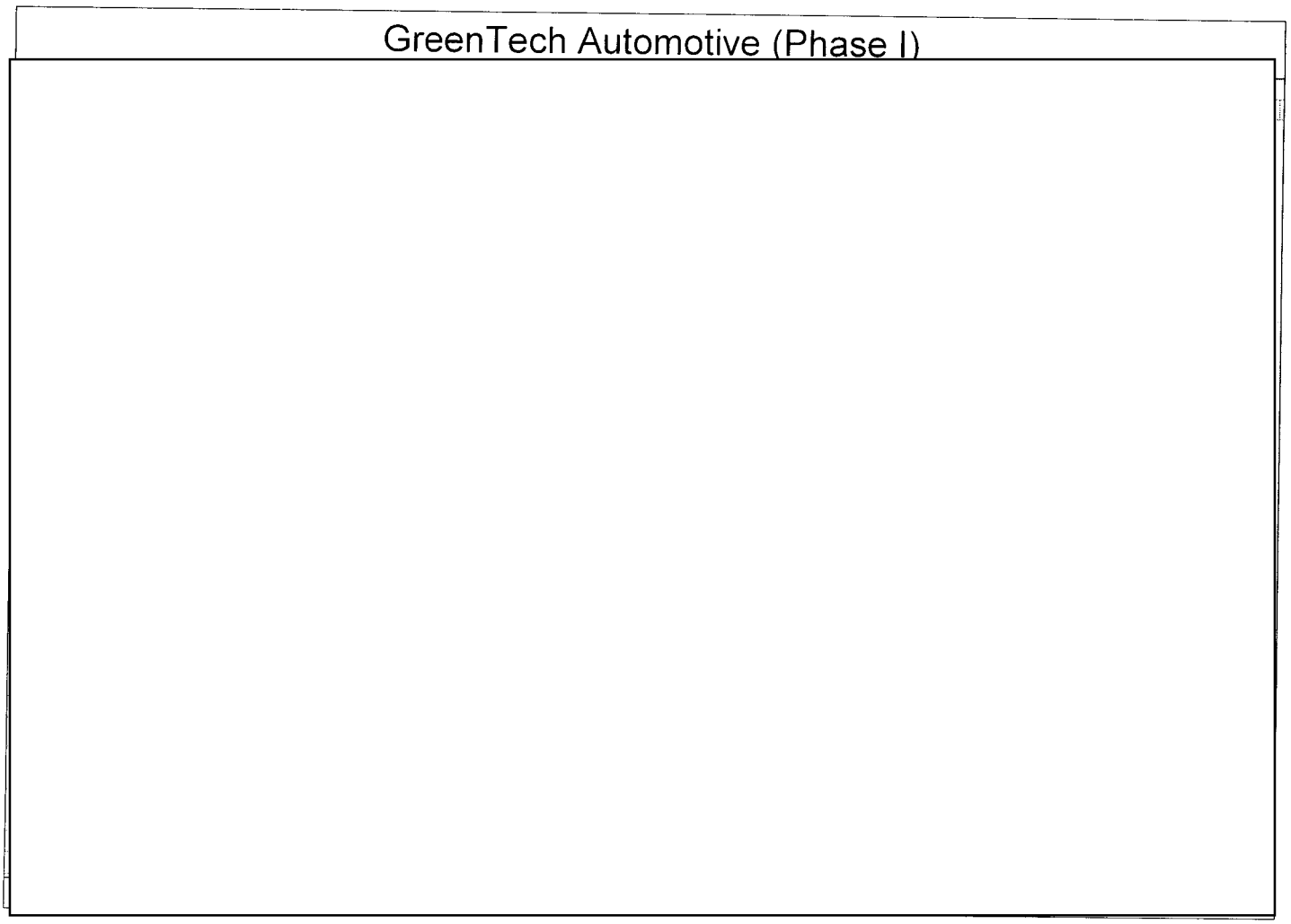
APPENDIX E

(b)(4)

GreenTech Automotive (Phase I)





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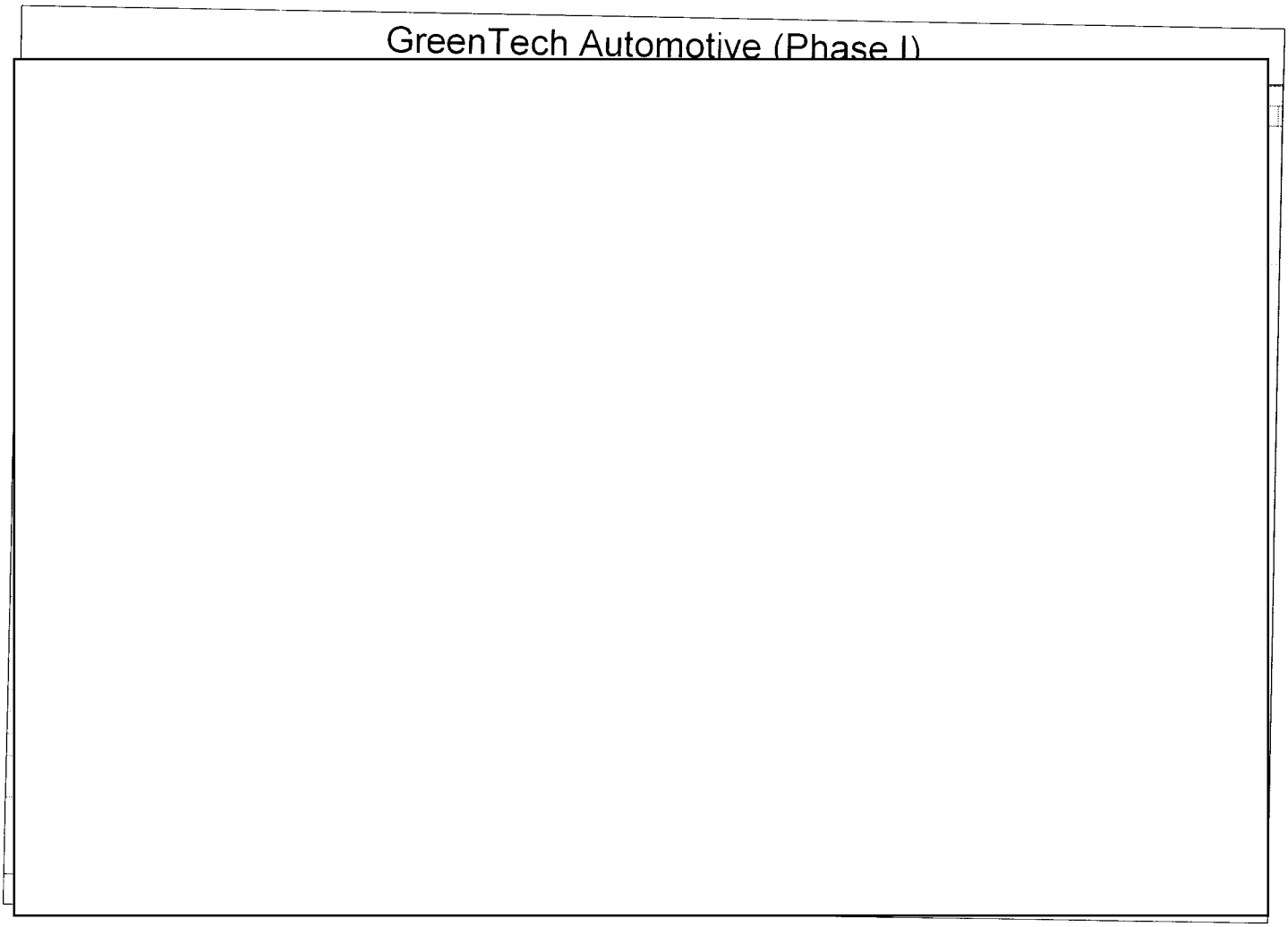

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APPENDIX F

UNITED STATES DEPARTMENT OF COMMERCE
The Secretary of Commerce
Washington, D.C. 20230

May 14, 2010

Mr. Charles Wang
Chief Executive Officer
GreenTech Automotive, Inc.
1650 Tysons Boulevard, 8th Floor
McLean, VA 22102

Dear Mr. Wang:

I would like to congratulate GreenTech Automotive on its acquisition of EU Auto Technology. GreenTech Automotive is a new, U.S.-based auto maker whose goal is to develop and produce affordable, environmentally-friendly, energy-efficient vehicles that will meet higher emissions standards.

I understand that this transaction is intended to advance GreenTech's plans to produce and market the MyCar electric vehicle in the United States and in Asia, as well as in Europe, where the MyCar is already available for purchase. I further understand that GreenTech plans to invest an additional $100 million in manufacturing capacity and R&D facilities in the United States.

Transactions such as this one are truly win-win: they bolster the U.S. economy and speed our economic recovery; they support high-quality, high-wage green jobs in the United States; they help rebuild our manufacturing sector; and, by leading to lower carbon emissions, they contribute to our ability to deal with climate change.

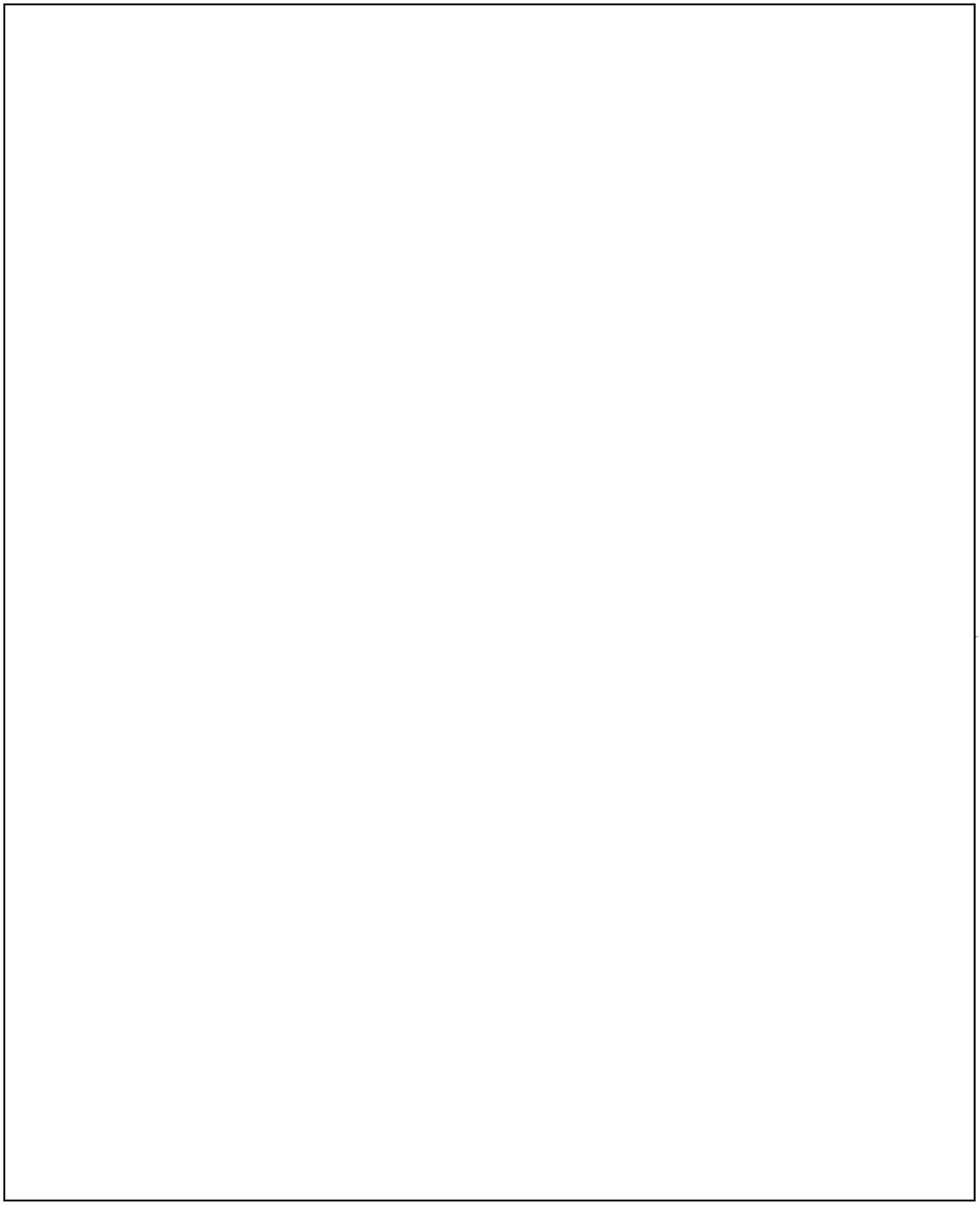
I wish GreenTech every success in its endeavors.

Sincerely,

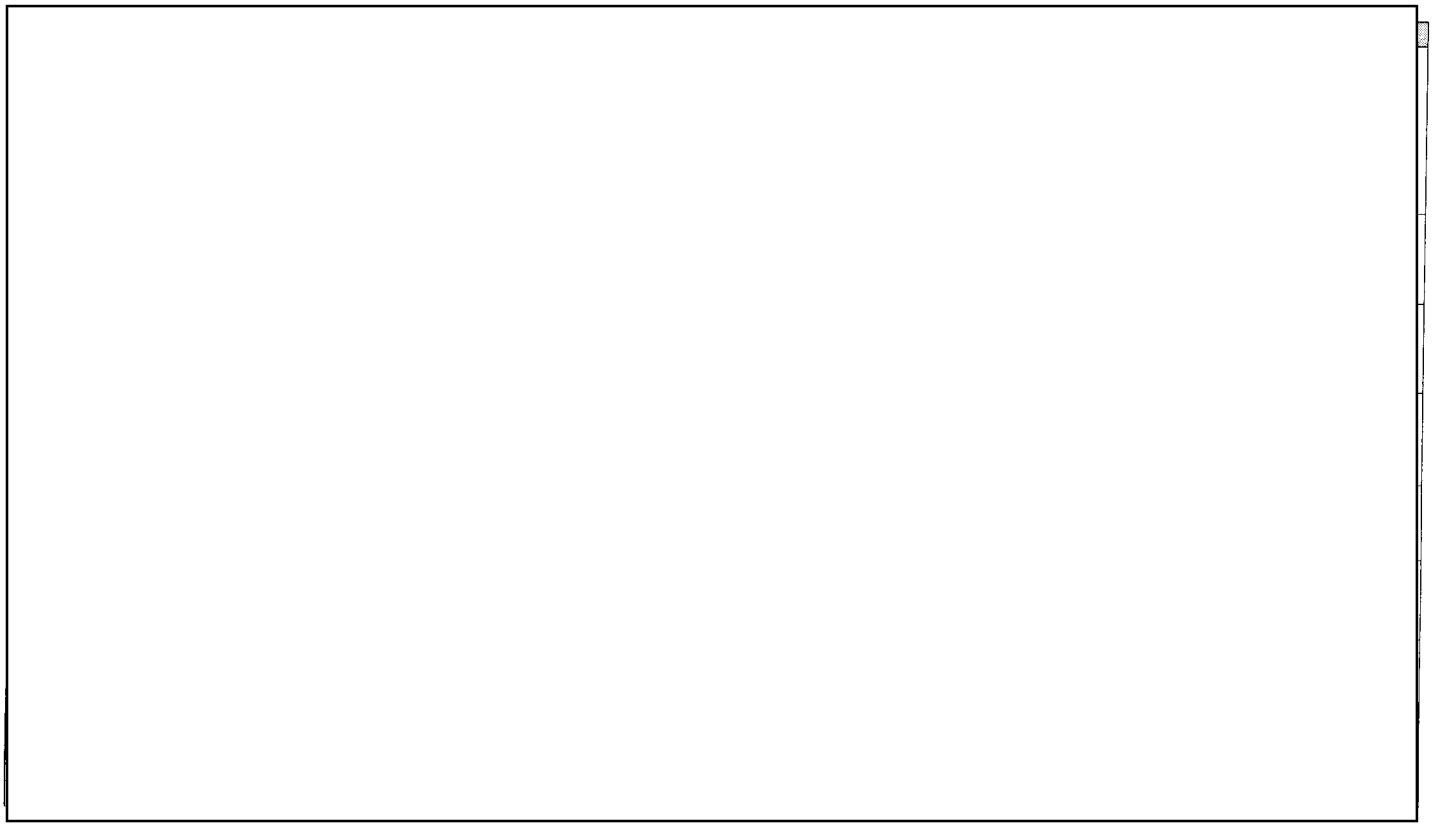
Gary Locke

APPENDIX G

(b)(4) (b)(6) AGREEMENT OF CO-OPERATION



APPENDIX H



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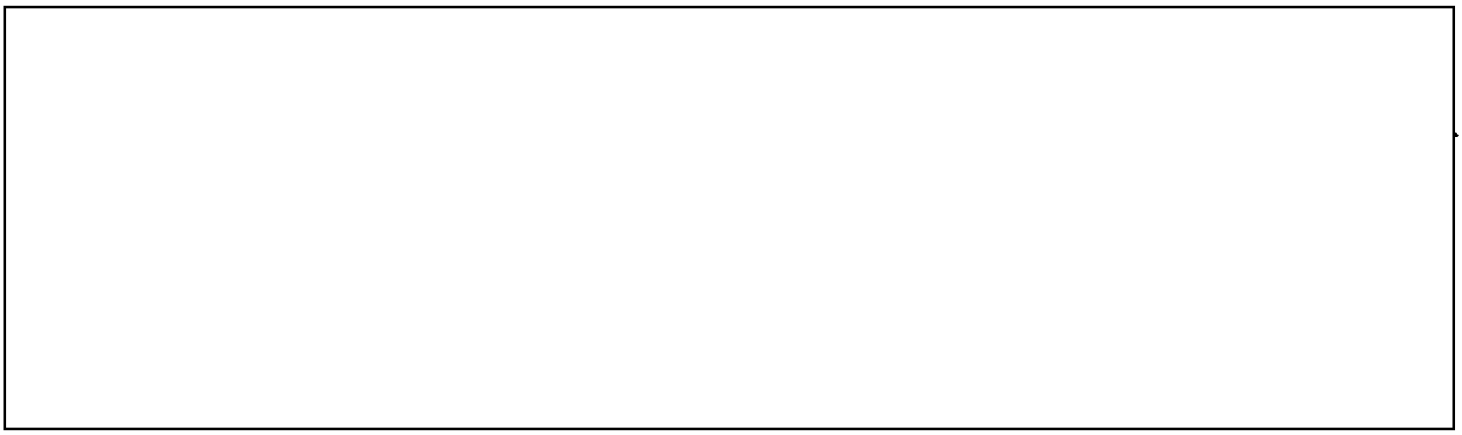

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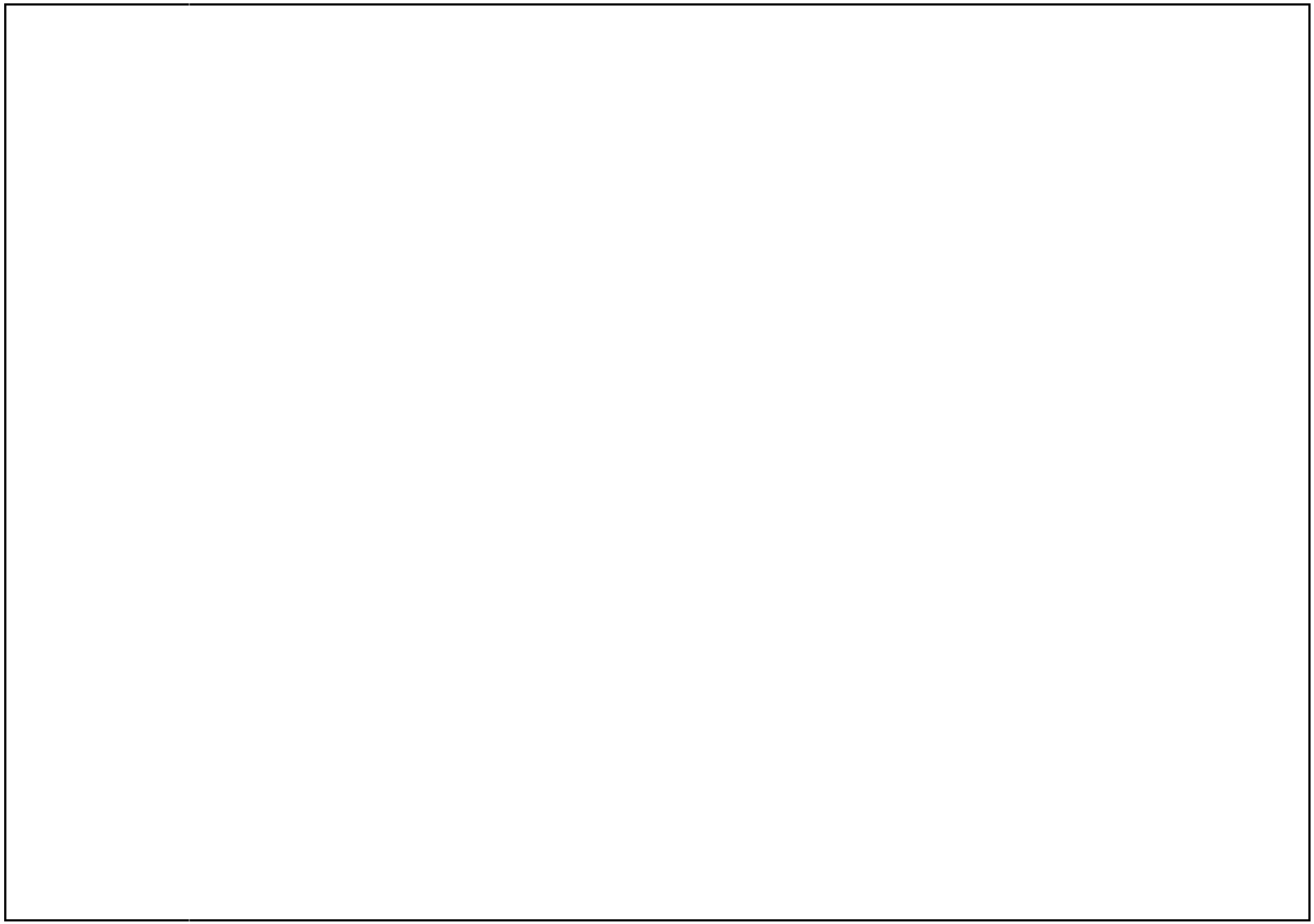
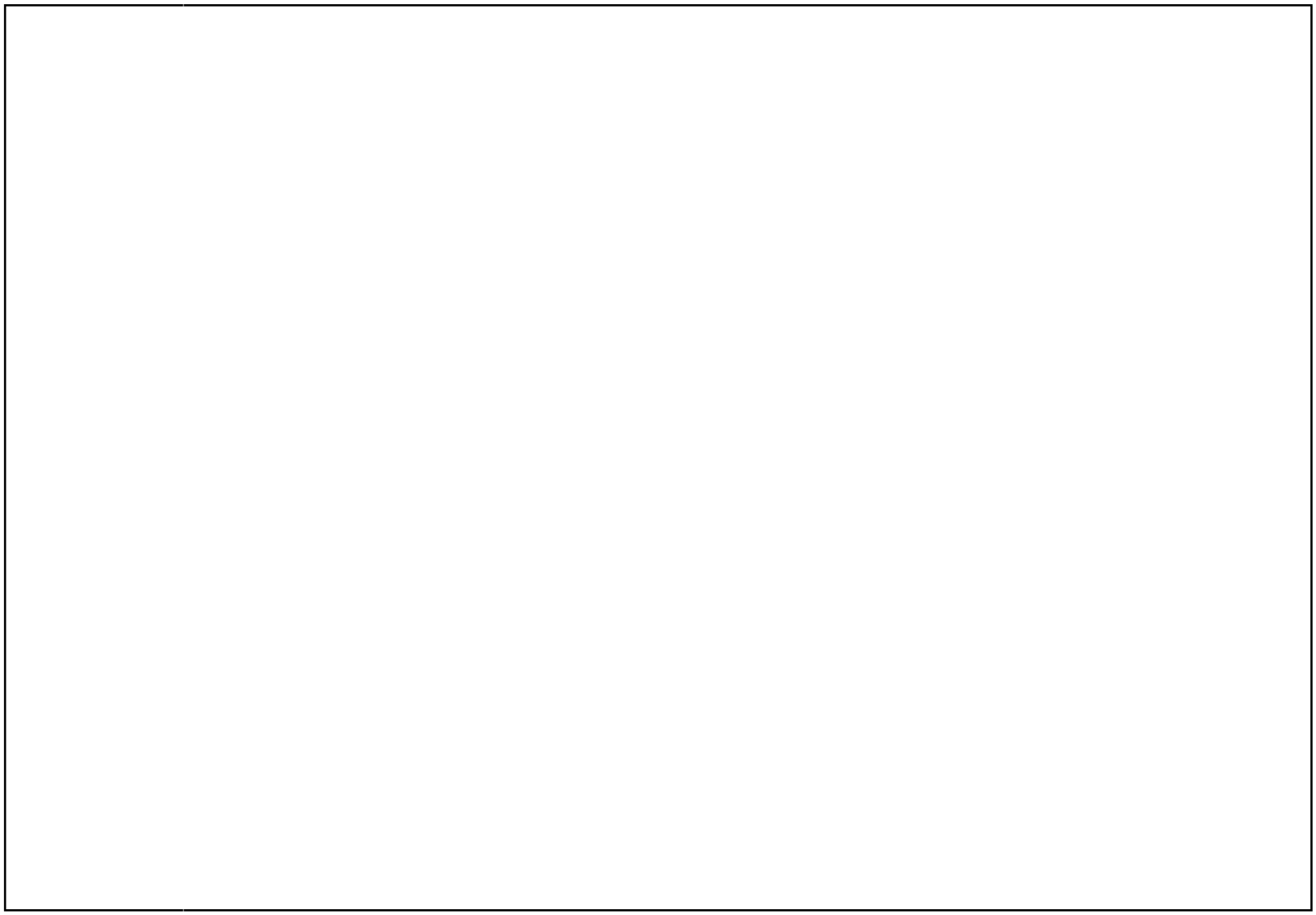
APPENDIX I

(b)(4)

Appendix F: Sales and income forecast





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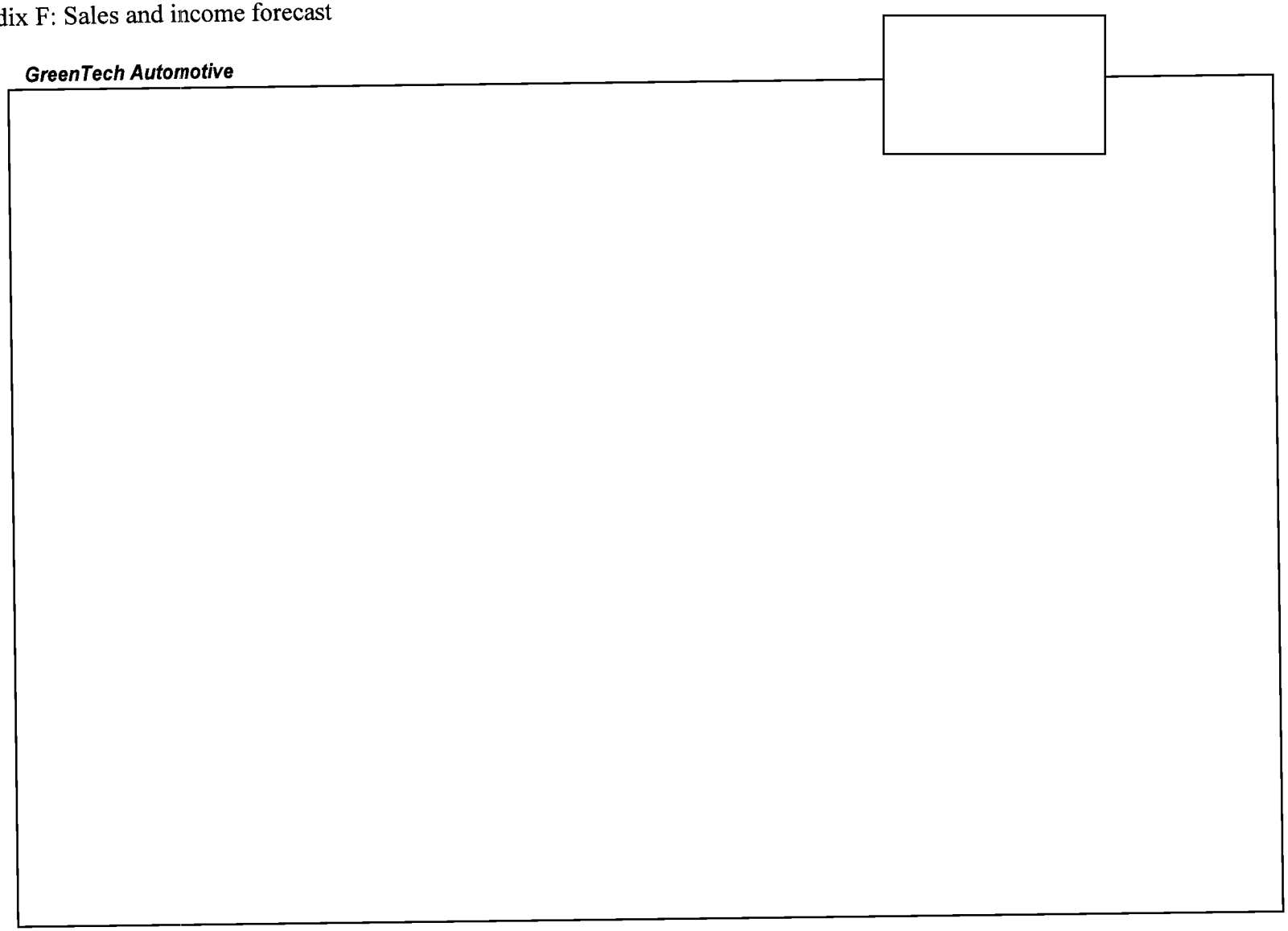
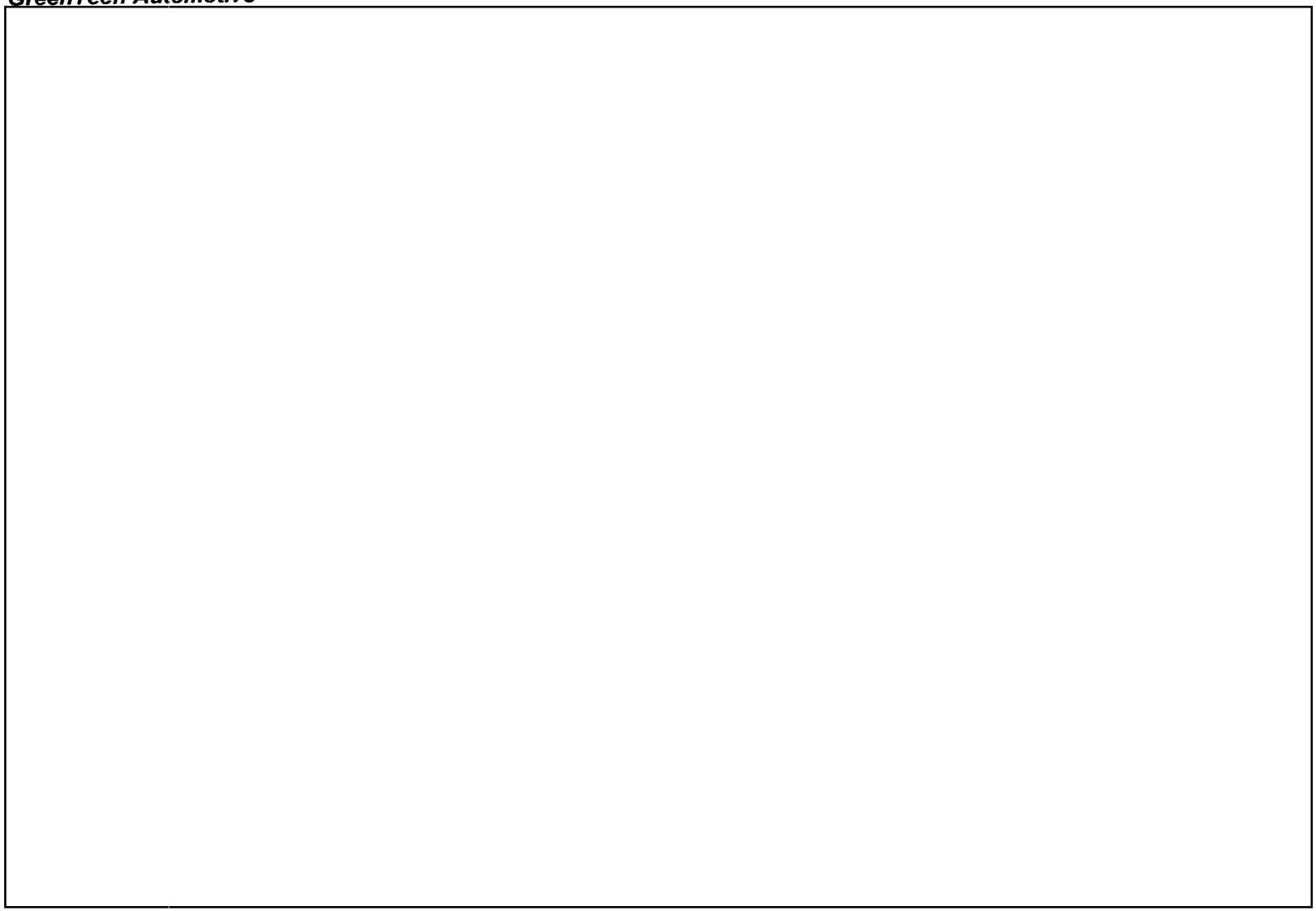
Appendix F: Sales and income forecast



GreenTech Automotive



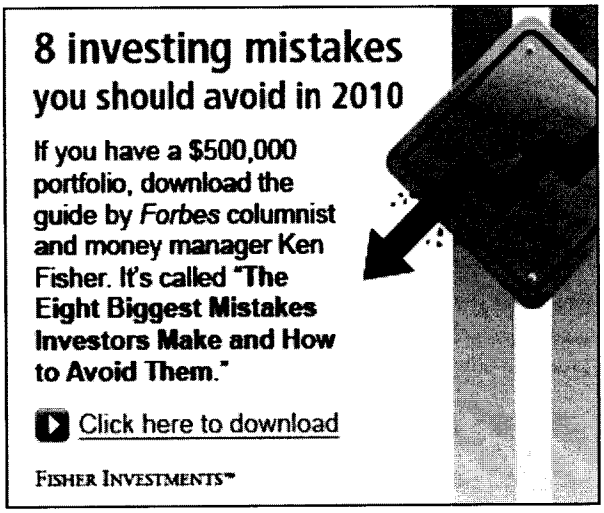
APPENDIX J

The Washington Post

Terry McAuliffe firm buys electric car company

By Thomas Heath
Monday, May 24, 2010; 3

Advertisement



Terry McAuliffe is in the car business.

The former Virginia Democratic gubernatorial hopeful last week paid $20 million for Hong Kong-based EuAuto Technology, which builds an electric vehicle called the MyCar.

MyCar is for people who need wheels to run errands or tool around the neighborhood.

"It's really a second car if you live in Washington," McAuliffe said.

McAuliffe bought MyCar through his McLean-based holding company, GreenTech Automotive. GreenTech will provide MyCar with capital and access to the U.S. market.

McAuliffe said if MyCar is approved by the U.S. regulators, it could be on sale next year.

MyCar can travel 70 miles on a single charge and has a top speed of 45 miles per hour.

The MyCar is not for highway travel, and is designed to sell as a second car for families. The MyCar will be priced between $13,000 and $16,000, McAuliffe said. It will take four hours to charge.

In addition to the MyCar, GreenTech is developing four highway-ready prototypes using European technology. Three of the vehicles are hybrids and one is electric. McAuliffe said GreenTech is scouting sites in Mississippi, Tennessee and Virginia for a plant where it can manufacture his product line.

Brett Smith, director of automotive analysis at the Center for Automotive Research, said electric car technology is promising, but advances will be essential before electric cars overtake sales of gas-powered automobiles.

"There is an enormous amount of interest in EVs and battery-powered vehicles, but there is a lot of development needed to make them commercially viable," Smith said. "The real challenge is developing a battery that is cost-competitive with an internal combustion engine. That has yet to happen."

McAuliffe said he discovered the MyCar in London a few months ago.

"I'm walking down this street, and I see a car pull into a charging station," he said. "I walk up to the guy, promise him I'm not a carjacker, and told him I want to drive the car. I gave him $100 to let me drive it around the block."

McAuliffe phoned his GreenTech office and told his team to start researching MyCar. The acquisition closed last week in Hong Kong.

McAuliffe said GreenTech, which he chairs, was founded last August. GreenTech is a holding company for investments in various green technologies, from wind to solar to electric vehicles like the MyCar.

The company has been in the works since 2006, but his political activities -- chairing Hilary Clinton's 2008 campaign and running for the Democratic nomination for Virginia governor in 2009 -- interrupted his plans.

"If you have good green projects, there are billions of dollars that are looking for those projects," he said.

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COMMONWEALTH of VIRGINIA

Office of the Governor

Timothy M. Kaine
Governor

December 18, 2009

Barbara Velarde
Chief, Service Center Operations
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW
Washington, D.C. 20529

Re: State Agency Designation

Dear Ms. Velarde:

This letter is to identify the agency in Virginia which has been named to determine and designate areas of high unemployment as Targeted Employment Areas with respect to the application of Gulf Coast Funds Management, LLC for approval of expansion in the Commonwealth of Virginia.

Through this letter I am identifying the Virginia Employment Commission as responsible for the determination and designation of areas of high unemployment or rural areas as Targeted Employment Areas for the purposes of fulfilling this requirement for USCIS and the EB-5 Regional Center Program.

Sincerely,

Timothy M. Kaine

Patrick Henry Building • 1111 East Broad Street • Richmond, Virginia 23219
(804) 786-2211 • TTY (800) 828-1120
www.governor.virginia.gov

COMMONWEALTH of VIRGINIA

Virginia Employment Commission

Dolores A. Esser
Commissioner

703 East Main Street

Post Office Box 1358
Richmond, Virginia 23218-1358

December 15, 2009

Barbara Velarde
Chief, Service Center Operations
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW
Washington, D.C. 20529

Re: Targeted Employment Area Designation in Virginia

Dear Ms. Velarde:

The Virginia Employment Commission certifies that the following areas are Targeted Employment Areas (TEA) within the Commonwealth of Virginia. Targeted Employment Areas are defined as areas, which at the time of investment, are rural areas, or areas which have experienced unemployment of at least 150 percent of the national average rate within Virginia.

High unemployment areas were determined using the 2008 national not seasonally adjusted unemployment rate of 5.8 percent; 150 percent of 5.8 percent is 8.7 percent. High unemployment areas are any particular geographical or political subdivision located within a Metropolitan Statistical Area (MSA), or within a city or town having a population of 20,000, or more, within such state. Many of the high unemployment areas are tobacco-dependent regions, which are established under *Code of Virginia*, Section 3.1-1107, and defined as civil jurisdictions in Southwest and Southside Virginia, where they are historical tobacco production regions and are experiencing the highest unemployment rates within the Commonwealth of Virginia. In order to decrease the high unemployment rate while transforming into a less tobacco-dependent economy, these areas are designated as TEA to seek enhanced economic recovery and development.

Rural areas are defined as civil jurisdictions not located within any standard MSA as designated by the Office of Management and Budget, or within any city or town having a population of 20,000, or more, based on the most recent decennial census of the United States.

The following attachment contains designated Target Employment Areas for the Commonwealth of Virginia. If you have any questions or need clarification, please contact Donald Lillywhite, Economic Information Services Director, at (804) 786-5670.

Sincerely,

Dolores Esser
Commissioner

cc: Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, Domestic Operations

Attachment

COMMONWEALTH of VIRGINIA

Virginia Employment Commission
703 East Main Street

Dolores A. Esser
Commissioner

Post Office Box 1358
Richmond, Virginia 23218-1358

December 22, 2009

Renee Chapline
Executive Director
Virginia's Gateway Region
256 E. Ellerslie Avenue, Suite D
Colonial Heights, VA 23834

Re: Targeted Employment Area Designation in Virginia

Dear Ms. Chapline:

This letter is follow-up to a December 15, 2009, communication to Barbara Velarde of the USCIS Foreign Trade Investor Program concerning Targeted Employment Areas (TEA). The Virginia Employment Commission certifies that Sussex County, Virginia, is a TEA within the Commonwealth of Virginia. Targeted Employment Areas are defined as areas, which at the time of investment, are rural areas, or areas which have experienced unemployment of at least 150 percent of the national average rate within Virginia.

High unemployment areas were determined using the 2008 national not seasonally adjusted unemployment rate of 5.8 percent; 150 percent of 5.8 percent is 8.7 percent. High unemployment areas are any particular geographical or political subdivision located within a Metropolitan Statistical Area (MSA), or within a city or town having a population of 20,000, or more, within such state. Many of the high unemployment areas are tobacco-dependent regions, which are established under *Code of Virginia,* Section 3.1-1107, and defined as civil jurisdictions in Southwest and Southside Virginia, where they are historical tobacco production regions and are experiencing the highest unemployment rates within the Commonwealth of Virginia. In order to decrease the high unemployment rate while transforming into a less tobacco-dependent economy, these areas are designated as TEA to seek enhanced economic recovery and development.

Rural areas are defined as civil jurisdictions not located within any standard MSA as designated by the Office of Management and Budget, or within any city or town having a population of 20,000, or more, based on the most recent decennial census of the United States.

Sincerely,

Dolores A. Esser
Commissioner

Virginia Tobacco Localities Unemployment Rate Overview

Annual National Average Unemployment 2008 5.80%

Virginia Tobacco Counties	Annual 2008 Unemployment Rate	Multiple of National Average
Amelia	4.6%	79%
Bedford	3.6%	62%
Bland	4.8%	83%
Brunswick	6.7%	116%
Buchanan	5.1%	88%
Campbell	4.0%	69%
Carroll	6.8%	117%
Charlotte	6.0%	103%
Cumberland	4.9%	84%
Dickenson	5.8%	100%
Dinwiddie	4.6%	79%
Floyd	4.4%	76%
Franklin	4.9%	84%
Grayson	6.5%	121%
Greensville	5.5%	95%
Halifax	6.9%	119%
Henry	8.1%	140%
Lee	5.3%	91%
Lunenburg	6.0%	103%
Mecklenburg	6.6%	114%
Nottoway	5.5%	95%
Patrick	6.6%	114%
Pittsylvania	6.9%	119%
Prince Edward	5.4%	93%
Russell	5.8%	100%
Scott	5.5%	95%
Smyth	6.2%	107%
Sussex	5.9%	102%
Tazewell	4.4%	76%
Washington	5.0%	86%
Wise	4.6%	79%
Wythe	5.4%	93%
Virginia Cities		
Emporia (Greensville County)	7.4%	128%
Danville (Henry County)	9.6%	166%
Martinsville (Pittsylvania County)	12.1%	209%

STATE OF TENNESSEE
DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT
220 French Landing Drive
Nashville, Tennessee 37243

February 16, 2010

Robert Kruszka
Deputy Chief, Service Center Operations
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW
Washington, D.C. 20529

Re: Targeted Employment Area Designation in Tennessee

Dear Mr. Kruszka,

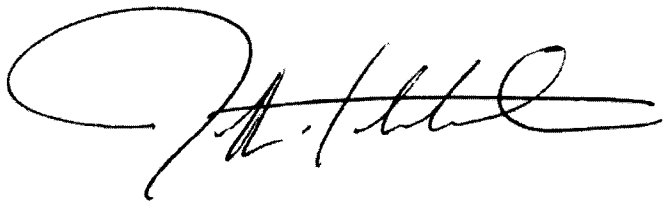
The Tennessee Department of Labor and Workforce Development, Research and Statistics has been delegated the authority to certify 'high unemployment' areas in Tennessee, according to the provisions of the Immigration Act of 1990 and 8 C.F.R. 204.6(i). We hereby certify that the following areas are Targeted Employment Areas (TEA) within the State of Tennessee. Targeted Employment Areas are defined as an area, which at the time of investment, is a rural area, or an area which has experienced unemployment of at least 150 per cent of the national average rate within Tennessee.

High unemployment areas were determined using the 2008 national not seasonally adjusted unemployment rate of 5.8%; 150 per cent of 5.8% is 8.676%. High unemployment areas are any particular geographic or political subdivision located within a Metropolitan Statistical Area (MSA) or within a city or town having or population of 20,000 or more within such state. In order to decrease the high unemployment rate, these areas are designated as TEA to seek enhanced economic recovery and development.

Rural areas are defined as civil jurisdictions not located within any standard MSA as designated by the Office of Management and Budget, or within any city or town having or population of 20,000 ore more based on the most recent decennial census of the United States.

The following attachments contain designated Targeted Employment Areas for the State of Tennessee. If you have any questions or comments, please contact Mark Herron of the Tennessee Department of Labor and Workforce Development, Employment Security Division, Research and Statistics, 220 French Landing Drive, Nashville, Tennessee 37243. Also, you may call him at (615) 741-2284.

Sincerely,



Jeff Hentschel
Communications Director
TN Department of Labor and Workforce Development

cc:
Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, Domestic Operations

2008 Labor Force Estimates, Cities & Counties

Bartlett	26,250	24,970	1,280	4.9
Brentwood	17,170	16,440	730	4.3
Bristol	12,610	11,920	690	5.5
Chattanooga	80,840	76,300	4,540	5.6
Clarksville	50,500	47,050	3,450	6.8
Cleveland	19,230	17,520	1,710	8.9
Collierville	20,330	19,390	940	4.6
Columbia	15,280	14,070	1,210	7.9
Cookeville	15,240	13,940	1,300	8.5
Franklin	31,360	29,760	1,600	5.1
Gallatin	13,500	12,430	1,070	8
Germantown	19,740	18,900	850	4.3
Hendersonville	25,630	24,270	1,360	5.3
Jackson	30,620	28,170	2,450	8
Johnson City	32,160	30,350	1,810	5.6
Kingsport	19,380	18,000	1,380	7.1
Knoxville	95,200	88,270	6,930	7.3
LaVergne	16,670	15,760	910	5.5
Maryville	13,600	12,180	1,420	10.4
Memphis	313,340	289,770	23,570	7.5
Morristown	13,100	11,790	1,310	10
Murfreesboro	53,480	49,840	3,640	6.8
Nashville	324,200	307,290	16,910	5.2
Oak Ridge	13,390	12,700	680	5.1
Smyrna	20,370	19,090	1,270	6.2

Anderson Co.	35,590	33,580	2,010	5.7
Bedford Co.	22,570	21,080	1,490	6.6
Benton Co.	7,080	6,470	610	8.5
Bledsoe Co.	4,880	4,480	400	8.2
Blount Co.	62,830	59,050	3,790	6
Bradley Co.	47,250	44,300	2,950	6.2
Campbell Co.	16,940	15,660	1,290	7.6
Cannon Co.	6,490	6,020	470	7.2
Carroll Co.	13,850	12,610	1,240	8.9
Carter Co.	29,780	27,860	1,920	6.4
Cheatham Co.	20,470	19,400	1,070	5.2
Chester Co.	7,850	7,320	530	6.8
Claiborne Co.	13,240	12,280	970	7.3
Clay Co.	3,480	3,120	370	10.5
Cocke Co.	16,620	15,200	1,420	8.5
Coffee Co.	25,740	24,160	1,570	6.1
Crockett Co.	6,400	5,840	560	8.8
Cumberland Co.	22,870	21,110	1,770	7.7
Davidson Co.	324,200	307,290	16,910	5.2
Decatur Co.	5,670	5,200	470	8.3
DeKalb Co.	10,190	9,530	660	6.5
Dickson Co.	23,590	22,010	1,580	6.7
Dyer Co.	17,620	16,320	1,300	7.4

2008 Labor Force Estimates, Cities & Counties

Robertson Co.	33,070	31,080	1,990	6
Rutherford Co.	130,930	123,520	7,410	5.7
Scott Co.	8,520	7,550	970	11.4
Sequatchie Co.	6,210	5,750	460	7.5
Sevier Co.	48,450	45,110	3,340	6.9
Shelby Co.	441,160	411,500	29,660	6.7
Smith Co.	9,240	8,500	740	8
Stewart Co.	5,820	5,330	490	8.5
Sullivan Co.	74,360	70,520	3,840	5.2
Sumner Co.	79,490	74,890	4,600	5.8
Tipton Co.	28,240	26,040	2,200	7.8
Trousdale Co.	3,720	3,410	300	8.2
Unicoi Co.	8,480	7,870	610	7.2
Union Co.	8,780	8,240	540	6.1
Van Buren Co.	2,500	2,300	200	8.1
Warren Co.	17,670	16,220	1,460	8.2
Washington Co.	61,620	58,250	3,370	5.5
Wayne Co.	6,640	5,980	660	9.9
Weakley Co.	15,620	14,360	1,250	8
White Co.	10,500	9,630	870	8.3
Williamson Co.	87,320	83,450	3,870	4.4
Wilson Co.	57,390	54,170	3,220	5.6

2008 Labor Force Estimates, Cities & Counties

Cleveland		19,230	17,520	1,710	8.9
Bradley Co.		47,250	44,300	2,950	6.2
		47,322	44,309	3,013	
010300	East Cleveland CDP	426	351	75	17.6
010300	Remainder of Bradley County	511	479	32	6.3
010400	East Cleveland CDP	203	192	11	5.4
010800	East Cleveland CDP	224	224	0	0.0
010900	Wildwood Lake CDP	1,054	1,022	32	3.0
010900	Remainder of Bradley County	681	660	21	3.1
011000	South Cleveland CDP	2,587	2,491	96	3.7
011100	Remainder of Bradley County	3,928	3,757	171	4.4
011201	Charleston city	330	309	21	6.4
011201	Remainder of Bradley County	2,608	2,448	160	6.1
011202	Remainder of Bradley County	1,479	1,426	53	3.6
011300	Hopewell CDP	138	138	0	0.0
011300	Remainder of Bradley County	3,651	3,459	192	5.3
011400	Hopewell CDP	798	798	0	0.0
011400	Remainder of Bradley County	1,852	1,788	64	3.5
011500	South Cleveland CDP	820	734	86	10.5
011500	Wildwood Lake CDP	373	373	0	0.0
011500	Remainder of Bradley County	2,214	2,161	53	2.4
011600	Wildwood Lake CDP	394	383	11	2.8
011600	Remainder of Bradley County	3,769	3,598	171	4.5
010100	Cleveland city	2,288	2,154	134	5.9
010200	Cleveland city	2,708	2,494	214	7.9
010300	Cleveland city	460	433	27	5.9
010400	Cleveland city	850	690	160	18.8
010500	Cleveland city	1,149	989	160	13.9
010600	Cleveland city	1,612	1,505	107	6.6
010700	Cleveland city	2,091	1,824	267	12.8
010800	Cleveland city	1,388	1,041	347	25.0
011000	Cleveland city	697	670	27	3.9
011100	Cleveland city	373	319	54	14.5
011201	Cleveland city	41	41	0	0.0
011202	Cleveland city	2,817	2,710	107	3.8
011400	Cleveland city	2,695	2,535	160	5.9
011500	Cleveland city	113	113	0	0.0

Census Tracts Above 150% of U.S. Unemployment Rate 8.676

Bradley County, Tennessee

Tract	Area	Unemp. Rate '08
010800	Cleveland city	25.0
010400	Cleveland city	18.8
010300	East Cleveland CDP	17.6
011100	Cleveland city	14.5
010500	Cleveland city	13.9
010700	Cleveland city	12.8
011500	South Cleveland CDP	10.5
010200	Cleveland city	7.9
010600	Cleveland city	6.6
011201	Charleston city	6.4
010300	Remainder of Bradley County	6.3
011201	Remainder of Bradley County	6.1
011400	Cleveland city	5.9
010300	Cleveland city	5.9
010100	Cleveland city	5.9
010400	East Cleveland CDP	5.4
011300	Remainder of Bradley County	5.3
011600	Remainder of Bradley County	4.5
011100	Remainder of Bradley County	4.4
011000	Cleveland city	3.9
011202	Cleveland city	3.8
011000	South Cleveland CDP	3.7
011202	Remainder of Bradley County	3.6
011400	Remainder of Bradley County	3.5
010900	Remainder of Bradley County	3.1
010900	Wildwood Lake CDP	3.0
011600	Wildwood Lake CDP	2.8
011500	Remainder of Bradley County	2.4
010800	East Cleveland CDP	0.0
011300	Hopewell CDP	0.0
011400	Hopewell CDP	0.0
011500	Wildwood Lake CDP	0.0
011201	Cleveland city	0.0
011500	Cleveland city	0.0

2008 Labor Force Estimates, Cities & Counties

Davidson Co.		324200	307290	16910	5.2
		324,431			
010101	Nashville-Davidson (balance)	2,975	2,852	123	4.1
010102	Nashville-Davidson (balance)	3,379	3,120	259	7.7
010200	Nashville-Davidson (balance)	4,118	3,945	173	4.2
010200	Ridgetop city (part)	11	11	0	0.0
010301	Goodlettsville city (part)	1,807	1,758	49	2.7
010302	Goodlettsville city (part)	3,755	3,570	185	4.9
010401	Nashville-Davidson (balance)	1,986	1,887	99	5.0
010402	Nashville-Davidson (balance)	2,776	2,616	160	5.8
010501	Nashville-Davidson (balance)	2,781	2,584	197	7.1
010502	Lakewood city	1,303	1,254	49	3.8
010502	Nashville-Davidson (balance)	1,301	1,276	25	1.9
010600	Nashville-Davidson (balance)	4,153	3,881	272	6.5
010701	Nashville-Davidson (balance)	2,496	2,348	148	5.9
010702	Nashville-Davidson (balance)	1,698	1,587	111	6.5
010801	Nashville-Davidson (balance)	3,290	3,055	235	7.1
010802	Nashville-Davidson (balance)	1,489	1,415	74	5.0
010901	Nashville-Davidson (balance)	1,875	1,801	74	3.9
010903	Nashville-Davidson (balance)	2,435	2,262	173	7.1
010904	Nashville-Davidson (balance)	1,738	1,565	173	10.0
011001	Nashville-Davidson (balance)	3,408	3,087	321	9.4
011002	Nashville-Davidson (balance)	1,271	1,222	49	3.9
011100	Nashville-Davidson (balance)	2,588	2,391	197	7.6
011200	Nashville-Davidson (balance)	2,710	2,562	148	5.5
011300	Nashville-Davidson (balance)	2,606	2,433	173	6.6
011400	Nashville-Davidson (balance)	2,596	2,337	259	10.0
011500	Nashville-Davidson (balance)	2,361	2,262	99	4.2
011600	Nashville-Davidson (balance)	2,592	2,530	62	2.4
011700	Nashville-Davidson (balance)	3,151	2,830	321	10.2
011800	Nashville-Davidson (balance)	1,688	1,404	284	16.8
011900	Nashville-Davidson (balance)	1,212	965	247	20.4
012000	Nashville-Davidson (balance)	615	590	25	4.1
012100	Nashville-Davidson (balance)	1,443	1,394	49	3.4
012200	Nashville-Davidson (balance)	1,526	1,415	111	7.3
012300	Nashville-Davidson (balance)	1,377	1,254	123	8.9
012400	Nashville-Davidson (balance)	960	750	210	21.9
012500	Nashville-Davidson (balance)	89	64	25	28.1
012600	Nashville-Davidson (balance)	890	804	86	9.7
012701	Nashville-Davidson (balance)	2,580	2,444	136	5.3
012702	Nashville-Davidson (balance)	1,080	1,018	62	5.7
012801	Nashville-Davidson (balance)	2,688	2,466	222	8.3
012802	Nashville-Davidson (balance)	1,570	1,447	123	7.8
013000	Nashville-Davidson (balance)	0	0	0	#DIV/0!
013100	Nashville-Davidson (balance)	1,034	997	37	3.6
013200	Nashville-Davidson (balance)	3,375	3,227	148	4.4
013300	Nashville-Davidson (balance)	2,430	2,294	136	5.6
013400	Nashville-Davidson (balance)	2,586	2,487	99	3.8
013500	Nashville-Davidson (balance)	1,103	1,029	74	6.7
013600	Nashville-Davidson (balance)	1,455	1,233	222	15.3
013700	Nashville-Davidson (balance)	1,978	1,694	284	14.4
013800	Nashville-Davidson (balance)	662	600	62	9.4
013900	Nashville-Davidson (balance)	761	675	86	11.3
014000	Nashville-Davidson (balance)	867	793	74	8.5
014100	Nashville-Davidson (balance)	304	279	25	8.2
014200	Nashville-Davidson (balance)	661	525	136	20.6
014300	Nashville-Davidson (balance)	1,001	890	111	11.1
014400	Nashville-Davidson (balance)	551	440	111	20.1
014500	Nashville-Davidson (balance)	172	172	0	0.0
014600	Nashville-Davidson (balance)	716	654	62	8.7
014700	Nashville-Davidson (balance)	272	247	25	9.2
014800	Nashville-Davidson (balance)	913	654	259	28.4
014900	Nashville-Davidson (balance)	368	343	25	6.8
015000	Nashville-Davidson (balance)	2,386	2,176	210	8.8
015100	Nashville-Davidson (balance)	2,523	2,412	111	4.4
015200	Nashville-Davidson (balance)	1,593	1,544	49	3.1
015300	Nashville-Davidson (balance)	2,598	2,487	111	4.3
015401	Nashville-Davidson (balance)	3,053	2,991	62	2.0
015402	Nashville-Davidson (balance)	2,373	2,262	111	4.7
015404	Nashville-Davidson (balance)	1,651	1,565	86	5.2
015405	Nashville-Davidson (balance)	2,581	2,433	148	5.7
015501	Nashville-Davidson (balance)	2,238	2,176	62	2.8
015502	Nashville-Davidson (balance)	2,902	2,766	136	4.7
015608	Nashville-Davidson (balance)	4,701	4,417	284	6.0
015609	Nashville-Davidson (balance)	2,235	2,112	123	5.5
015610	Nashville-Davidson (balance)	3,638	3,527	111	3.1
015611	Nashville-Davidson (balance)	5,022	4,899	123	2.4
015612	Nashville-Davidson (balance)	3,622	3,548	74	2.0

Census Tracts Above 150% of U.S. Unemployment Rate 8.676

Davidson County, Tennessee

Tract	Area	Unemp. Rate '08
014800	Nashville-Davidson (balance)	28.4
012500	Nashville-Davidson (balance)	28.1
012400	Nashville-Davidson (balance)	21.9
014200	Nashville-Davidson (balance)	20.6
011900	Nashville-Davidson (balance)	20.4
014400	Nashville-Davidson (balance)	20.1
016000	Nashville-Davidson (balance)	20.0
016100	Nashville-Davidson (balance)	18.1
011800	Nashville-Davidson (balance)	16.8
013600	Nashville-Davidson (balance)	15.3
013700	Nashville-Davidson (balance)	14.4
016300	Nashville-Davidson (balance)	13.1
013900	Nashville-Davidson (balance)	11.3
014300	Nashville-Davidson (balance)	11.1
017401	Nashville-Davidson (balance)	10.5
011700	Nashville-Davidson (balance)	10.2
016500	Nashville-Davidson (balance)	10.0
011400	Nashville-Davidson (balance)	10.0
010904	Nashville-Davidson (balance)	10.0
012600	Nashville-Davidson (balance)	9.7
011001	Nashville-Davidson (balance)	9.4
013800	Nashville-Davidson (balance)	9.4
017100	Berry Hill city	9.2
014700	Nashville-Davidson (balance)	9.2
019004	Nashville-Davidson (balance)	9.1
012300	Nashville-Davidson (balance)	8.9
015000	Nashville-Davidson (balance)	8.8
014600	Nashville-Davidson (balance)	8.7
014000	Nashville-Davidson (balance)	8.5
012801	Nashville-Davidson (balance)	8.3
014100	Nashville-Davidson (balance)	8.2
015615	Nashville-Davidson (balance)	8.2
016200	Nashville-Davidson (balance)	8.1
018101	Nashville-Davidson (balance)	8.0
012802	Nashville-Davidson (balance)	7.8
010102	Nashville-Davidson (balance)	7.7
011100	Nashville-Davidson (balance)	7.6
019108	Nashville-Davidson (balance)	7.6
017800	Oak Hill city	7.4
015802	Nashville-Davidson (balance)	7.3
012200	Nashville-Davidson (balance)	7.3
019110	Nashville-Davidson (balance)	7.2
015900	Nashville-Davidson (balance)	7.2
010801	Nashville-Davidson (balance)	7.1
010903	Nashville-Davidson (balance)	7.1
010501	Nashville-Davidson (balance)	7.1
019001	Nashville-Davidson (balance)	7.0
014900	Nashville-Davidson (balance)	6.8
013500	Nashville-Davidson (balance)	6.7
015613	Nashville-Davidson (balance)	6.7
011300	Nashville-Davidson (balance)	6.6
017000	Nashville-Davidson (balance)	6.6
010600	Nashville-Davidson (balance)	6.5
010702	Nashville-Davidson (balance)	6.5
015614	Nashville-Davidson (balance)	6.3
015608	Nashville-Davidson (balance)	6.0
015801	Nashville-Davidson (balance)	6.0
017100	Nashville-Davidson (balance)	6.0
010701	Nashville-Davidson (balance)	5.9
010402	Nashville-Davidson (balance)	5.8
012702	Nashville-Davidson (balance)	5.7
015405	Nashville-Davidson (balance)	5.7
019109	Nashville-Davidson (balance)	5.7
013300	Nashville-Davidson (balance)	5.6
018901	Nashville-Davidson (balance)	5.6
015609	Nashville-Davidson (balance)	5.5
019112	Nashville-Davidson (balance)	5.5
011200	Nashville-Davidson (balance)	5.5
019003	Nashville-Davidson (balance)	5.4
019114	Nashville-Davidson (balance)	5.4
012701	Nashville-Davidson (balance)	5.3
015404	Nashville-Davidson (balance)	5.2
015618	Nashville-Davidson (balance)	5.2
018903	Nashville-Davidson (balance)	5.0
010401	Nashville-Davidson (balance)	5.0

2008 Labor Force Estimates, Cities & Counties					
Davidson Co.		324200	307290	16910	5.2
		324,431			
019112	Nashville-Davidson (balance)	1,565	1,479	86	5.5
019113	Nashville-Davidson (balance)	3,714	3,591	123	3.3
019114	Nashville-Davidson (balance)	1,145	1,083	62	5.4

Census Tracts Above 150% of U.S. Unemployment Rate 8.676

Davidson County, Tennessee

Tract	Area	Unemp. Rate '08
018601	Forest Hills city	0.0
018601	Nashville-Davidson (balance)	0.0
018602	Oak Hill city	0.0
018700	Nashville-Davidson (balance)	0.0

2008 Labor Force Estimates, Cities & Counties

Chattanooga		80840	76300	4540	5.6
Hamilton Co.		167560	158310	9250	5.5
		167,790			
001800	Remainder of Hamilton County	53	53	0	0.0
003300	Ridgeside city	187	169	18	9.6
010101	Remainder of Hamilton County	3,317	3,177	140	4.2
010102	Remainder of Hamilton County	3,771	3,578	193	5.1
010200	Soddy-Daisy city	447	412	35	7.8
010200	Remainder of Hamilton County	2,842	2,702	140	4.9
010301	Lakesite city	1,006	971	35	3.5
010301	Soddy-Daisy city	679	644	35	5.2
010301	Remainder of Hamilton County	4,347	4,137	210	4.8
010302	Soddy-Daisy city	4,034	3,736	298	7.4
010302	Remainder of Hamilton County	335	317	18	5.4
010402	Red Bank city	74	74	0	0.0
010402	Soddy-Daisy city	397	327	70	17.6
010402	Remainder of Hamilton County	637	549	88	13.8
010411	Middle Valley CDP	3,406	3,283	123	3.6
010411	Soddy-Daisy city	116	116	0	0.0
010412	Lakesite city	21	21	0	0.0
010412	Middle Valley CDP	2,188	2,100	88	4.0
010412	Soddy-Daisy city	718	665	53	7.4
010413	Lakesite city	0	0	0	#DIV/0!
010413	Middle Valley CDP	559	559	0	0.0
010413	Remainder of Hamilton County	1,463	1,393	70	4.8
010431	Middle Valley CDP	725	707	18	2.5
010501	Red Bank city	880	792	88	10.0
010502	Red Bank city	345	327	18	5.2
010600	Red Bank city	1,734	1,594	140	8.1
010700	Red Bank city	1,737	1,562	175	10.1
010800	Red Bank city	2,806	2,596	210	7.5
010900	Red Bank city	166	148	18	10.8
010900	Remainder of Hamilton County	225	190	35	15.6
011000	Fairmount CDP	1,516	1,446	70	4.6
011000	Signal Mountain town	531	496	35	6.6
011000	Walden town	953	918	35	3.7
011000	Remainder of Hamilton County	1,260	1,172	88	7.0
011100	Signal Mountain town	2,973	2,850	123	4.1
011100	Walden town	21	21	0	0.0
011201	Collegedale city	513	443	70	13.6
011201	Ooltewah CDP	356	338	18	5.1
011201	Remainder of Hamilton County	2,001	1,826	175	8.7
011202	Collegedale city	2,502	2,449	53	2.1
011202	Remainder of Hamilton County	2,307	2,132	175	7.6
011311	Collegedale city	32	32	0	0.0
011311	Ooltewah CDP	2,536	2,396	140	5.5
011313	East Brainerd CDP	3,831	3,726	105	2.7
011314	East Brainerd CDP	2,297	2,122	175	7.6
011314	Ooltewah CDP	391	391	0	0.0
011322	East Brainerd CDP	2,076	2,058	18	0.9
011413	Harrison CDP	4,657	4,359	298	6.4
011414	Remainder of Hamilton County	3,489	3,314	175	5.0
011442	East Ridge city	1,688	1,583	105	6.2
011600	East Ridge city	3,366	3,156	210	6.2
011700	East Ridge city	2,536	2,396	140	5.5
011800	East Ridge city	3,546	3,388	158	4.5
011900	East Ridge city	1,175	1,087	88	7.5
012000	Lookout Mountain town	831	813	18	2.2
012100	Remainder of Hamilton County	253	253	0	0.0
000100	Chattanooga city (part)	1,968	1,853	115	5.8
000200	Chattanooga city (part)	563	515	48	8.5
000300	Chattanooga city (part)	726	592	134	18.5
000400	Chattanooga city (part)	1,466	1,294	172	11.7
000600	Chattanooga city (part)	1,790	1,656	134	7.5
000700	Chattanooga city (part)	2,502	2,445	57	2.3
000800	Chattanooga city (part)	539	482	57	10.6
001000	Chattanooga city (part)	854	768	86	10.1
001100	Chattanooga city (part)	886	800	86	9.7
001200	Chattanooga city (part)	1,386	1,261	125	9.0
001300	Chattanooga city (part)	1,105	1,009	96	8.7
001400	Chattanooga city (part)	854	768	86	10.1
001500	Chattanooga city (part)	275	208	67	24.4
001600	Chattanooga city (part)	1,246	1,074	172	13.8
001800	Chattanooga city (part)	1,697	1,601	96	5.7
001900	Chattanooga city (part)	1,470	1,173	297	20.2
002000	Chattanooga city (part)	565	450	115	20.4
002300	Chattanooga city (part)	498	460	38	7.6
002400	Chattanooga city (part)	1,701	1,557	144	8.5

Census Tracts Above 150% of U.S. Unemployment Rate 8.676

Hamilton County, Tennessee

Tract	Area	Unemp. Rate '08
001500	Chattanooga city (part)	24.4
002000	Chattanooga city (part)	20.4
001900	Chattanooga city (part)	20.2
000300	Chattanooga city (part)	18.5
010402	Soddy-Daisy city	17.6
010900	Remainder of Hamilton County	15.6
010402	Remainder of Hamilton County	13.8
001600	Chattanooga city (part)	13.8
011201	Collegedale city	13.6
002500	Chattanooga city (part)	12.2
000400	Chattanooga city (part)	11.7
010900	Red Bank city	10.8
000800	Chattanooga city (part)	10.6
003100	Chattanooga city (part)	10.3
010700	Red Bank city	10.1
001000	Chattanooga city (part)	10.1
001400	Chattanooga city (part)	10.1
010501	Red Bank city	10.0
001100	Chattanooga city (part)	9.7
003300	Ridgeside city	9.6
001200	Chattanooga city (part)	9.0
011201	Remainder of Hamilton County	8.7
001300	Chattanooga city (part)	8.7
000200	Chattanooga city (part)	8.5
002400	Chattanooga city (part)	8.5
002900	Chattanooga city (part)	8.4
010600	Red Bank city	8.1
010200	Soddy-Daisy city	7.8
002300	Chattanooga city (part)	7.6
011314	East Brainerd CDP	7.6
011202	Remainder of Hamilton County	7.6
011900	East Ridge city	7.5
000600	Chattanooga city (part)	7.5
010800	Red Bank city	7.5
010302	Soddy-Daisy city	7.4
010412	Soddy-Daisy city	7.4
002600	Chattanooga city (part)	7.3
003200	Chattanooga city (part)	7.0
011000	Remainder of Hamilton County	7.0
002800	Chattanooga city (part)	6.8
011000	Signal Mountain town	6.6
011413	Harrison CDP	6.4
011600	East Ridge city	6.2
011442	East Ridge city	6.2
000100	Chattanooga city (part)	5.8
001800	Chattanooga city (part)	5.7
011311	Ooltewah CDP	5.5
011700	East Ridge city	5.5
010302	Remainder of Hamilton County	5.4
010502	Red Bank city	5.2
011403	Chattanooga city (part)	5.2
010301	Soddy-Daisy city	5.2
010102	Remainder of Hamilton County	5.1
011201	Ooltewah CDP	5.1
011414	Remainder of Hamilton County	5.0
010200	Remainder of Hamilton County	4.9
010301	Remainder of Hamilton County	4.8
010900	Chattanooga city (part)	4.8
003400	Chattanooga city (part)	4.8
010413	Remainder of Hamilton County	4.8
011000	Fairmount CDP	4.6
011800	East Ridge city	4.5
011500	Chattanooga city (part)	4.4
003300	Chattanooga city (part)	4.3
010101	Remainder of Hamilton County	4.2
011100	Signal Mountain town	4.1
012100	Chattanooga city (part)	4.1
010412	Middle Valley CDP	4.0
011000	Walden town	3.7
011402	Chattanooga city (part)	3.6
010411	Middle Valley CDP	3.6
011441	Chattanooga city (part)	3.6
010501	Chattanooga city (part)	3.6
010301	Lakesite city	3.5

2008 Labor Force Estimates, Cities & Counties

Knoxville		95200	88270	6930	7.3
Knox Co.		227880	216880	11000	4.8
		228,233			
002100	Remainder of Knox County	24	24	0	0.0
002200	Remainder of Knox County	36	36	0	0.0
002400	Remainder of Knox County	313	302	11	3.5
003400	Remainder of Knox County	60	60	0	0.0
003500	Remainder of Knox County	1,756	1,689	67	3.8
004300	Remainder of Knox County	132	121	11	8.3
004401	Remainder of Knox County	1,227	1,182	45	3.7
004402	Remainder of Knox County	458	458	0	0.0
004601	Remainder of Knox County	1,262	1,206	56	4.4
004603	Remainder of Knox County	6,792	6,502	290	4.3
004604	Remainder of Knox County	3,939	3,872	67	1.7
004605	Remainder of Knox County	2,767	2,678	89	3.2
004606	Remainder of Knox County	3,646	3,534	112	3.1
004700	Remainder of Knox County	204	193	11	5.4
004800	Remainder of Knox County	662	651	11	1.7
004900	Remainder of Knox County	866	844	22	2.5
005000	Remainder of Knox County	120	109	11	9.2
005100	Remainder of Knox County	1,168	1,146	22	1.9
005201	Remainder of Knox County	2,503	2,425	78	3.1
005202	Remainder of Knox County	1,581	1,447	134	8.5
005300	Remainder of Knox County	4,263	4,174	89	2.1
005400	Remainder of Knox County	3,917	3,739	178	4.5
005500	Remainder of Knox County	3,461	3,305	156	4.5
005601	Remainder of Knox County	3,381	3,269	112	3.3
005602	Remainder of Knox County	2,239	2,183	56	2.5
005701	Remainder of Knox County	2,348	2,292	56	2.4
005703	Remainder of Knox County	2,902	2,835	67	2.3
005704	Remainder of Knox County	3,031	2,931	100	3.3
005705	Remainder of Knox County	10,576	10,253	323	3.1
005803	Farragut town (part)	1,141	1,074	67	5.9
005803	Remainder of Knox County	455	422	33	7.3
005804	Farragut town (part)	1,082	1,037	45	4.2
005804	Remainder of Knox County	3,543	3,498	45	1.3
005805	Farragut town (part)	4,407	4,318	89	2.0
005806	Farragut town (part)	4,320	4,186	134	3.1
005806	Remainder of Knox County	881	881	0	0.0
005901	Farragut town (part)	169	169	0	0.0
005901	Remainder of Knox County	5,061	4,994	67	1.3
005902	Remainder of Knox County	4,281	4,125	156	3.6
006000	Remainder of Knox County	6,673	6,550	123	1.8
006101	Remainder of Knox County	5,776	5,609	167	2.9
006102	Remainder of Knox County	2,657	2,545	112	4.2
006201	Remainder of Knox County	4,623	4,523	100	2.2
006202	Remainder of Knox County	2,383	2,316	67	2.8
006203	Remainder of Knox County	2,682	2,593	89	3.3
006204	Remainder of Knox County	4,385	4,162	223	5.1
006300	Remainder of Knox County	3,737	3,570	167	4.5
006400	Remainder of Knox County	5,395	5,295	100	1.9
006500	Mascot CDP	1,227	1,182	45	3.7
006500	Remainder of Knox County	2,330	2,207	123	5.3
000100	Knoxville city	543	500	43	7.9
000200	Knoxville city	621	534	87	14.0
000300	Knoxville city	1,104	1,046	58	5.3
000400	Knoxville city	411	353	58	14.1
000500	Knoxville city	1,149	932	217	18.9
000600	Knoxville city	1,122	876	246	21.9
000700	Knoxville city	606	375	231	38.1
000800	Knoxville city	1,797	1,638	159	8.8
000900	Knoxville city	521	478	43	8.3
001000	Knoxville city	1,040	910	130	12.5
001100	Knoxville city	2,064	1,876	188	9.1
001200	Knoxville city	311	239	72	23.2
001300	Knoxville city	624	523	101	16.2
001400	Knoxville city	1,141	910	231	20.2
001500	Knoxville city	1,717	1,558	159	9.3
001600	Knoxville city	1,466	1,365	101	6.9
001700	Knoxville city	1,449	1,319	130	9.0
001800	Knoxville city	1,380	1,308	72	5.2
001900	Knoxville city	883	796	87	9.9
002000	Knoxville city	1,553	1,365	188	12.1
002100	Knoxville city	1,196	1,080	116	9.7
002200	Knoxville city	2,211	2,081	130	5.9
002300	Knoxville city	1,995	1,865	130	6.5

Census Tracts Above 150% of U.S. Unemployment Rate
Knox County, Tennessee

Tract	Area	Unemp. Rate '08
006203	Knoxville city	38.7
000700	Knoxville city	38.1
005202	Knoxville city	29.2
001200	Knoxville city	23.2
000600	Knoxville city	21.9
001400	Knoxville city	20.2
005500	Knoxville city	19.7
000500	Knoxville city	18.9
001300	Knoxville city	16.2
000400	Knoxville city	14.1
000200	Knoxville city	14.0
002400	Knoxville city	13.4
006204	Knoxville city	13.3
005601	Knoxville city	13.1
003200	Knoxville city	12.6
001000	Knoxville city	12.5
002000	Knoxville city	12.1
002900	Knoxville city	10.4
001900	Knoxville city	9.9
002100	Knoxville city	9.7
001500	Knoxville city	9.3
005000	Knoxville city	9.3
005000	Remainder of Knox County	9.2
001100	Knoxville city	9.1
001700	Knoxville city	9.0
002700	Knoxville city	8.9
000800	Knoxville city	8.8
003400	Knoxville city	8.8
002800	Knoxville city	8.8

004603	Knoxville city	8.6
005202	Remainder of Knox County	8.5
004300	Remainder of Knox County	8.3
000900	Knoxville city	8.3
003000	Knoxville city	8.2
000100	Knoxville city	7.9
004200	Knoxville city	7.8
003900	Knoxville city	7.8
003500	Knoxville city	7.6
002600	Knoxville city	7.3
005803	Remainder of Knox County	7.3
003700	Knoxville city	7.2
001600	Knoxville city	6.9
002300	Knoxville city	6.5
002200	Knoxville city	5.9
005803	Farragut town (part)	5.9
004900	Knoxville city	5.8
004000	Knoxville city	5.6
004700	Remainder of Knox County	5.4
006500	Remainder of Knox County	5.3
000300	Knoxville city	5.3
001800	Knoxville city	5.2
006204	Remainder of Knox County	5.1
004500	Knoxville city	5.0
005400	Remainder of Knox County	4.5
005500	Remainder of Knox County	4.5
006300	Remainder of Knox County	4.5
004601	Remainder of Knox County	4.4
004700	Knoxville city	4.4
004603	Remainder of Knox County	4.3
006102	Remainder of Knox County	4.2
002500	Knoxville city	4.2
005804	Farragut town (part)	4.2
004605	Knoxville city	4.1
004300	Knoxville city	3.9
003500	Remainder of Knox County	3.8
004800	Knoxville city	3.8
003800	Knoxville city	3.8
004402	Knoxville city	3.8
004601	Knoxville city	3.7
004401	Remainder of Knox County	3.7
006500	Mascot CDP	3.7
005902	Remainder of Knox County	3.6

2008 Labor Force Estimates, Cities & Counties

Marion Co.		13070	12090	980	7.5
050100	Powells Crossroads town	624	581	43	6.9
050100	Whitwell city	846	732	114	13.5
050100	Remainder of Marion County	2,928	2,687	241	8.2
050200	Jasper town	1,541	1,484	57	3.7
050200	Kimball town	50	50	0	0.0
050200	Remainder of Marion County	3,301	3,017	284	8.6
050300	Kimball town	599	571	28	4.7
050300	Monteagle town (part)	170	170	0	0.0
050300	New Hope city	489	461	28	5.7
050300	Orme town	54	40	14	25.9
050300	South Pittsburg city	1,435	1,293	142	9.9
050300	Remainder of Marion County	1,035	992	43	4.2

Census Tracts Above 150% of U.S. Unemployment Rate
Marion County, Tennessee

Tract	Area	Unemp. Rate '08
050300	Orme town	25.9
050100	Whitwell city	13.5
050300	South Pittsburg city	9.9

8.676

050200	Remainder of Marion County	8.6
050100	Remainder of Marion County	8.2
050100	Powells Crossroads town	6.9
050300	New Hope city	5.7
050300	Kimball town	4.7
050300	Remainder of Marion County	4.2
050200	Jasper town	3.7
050200	Kimball town	0.0
050300	Monteagle town (part)	0.0

2008 Labor Force Estimates, Cities & Counties

LaVergne		16670	15760	910	5.5
Murfreesboro		53480	49840	3640	6.8
Smyrna		20370	19090	1270	6.2
Rutherford Co.		130930	123520	7410	5.7
		130,999			
040301	Remainder of Rutherford County	76	76	0	0.0
040302	Remainder of Rutherford County	3,433	3,306	127	3.7
040403	Remainder of Rutherford County	784	720	64	8.2
040404	Remainder of Rutherford County	679	666	13	1.9
040500	Walterhill CDP	1,082	993	89	8.2
040500	Remainder of Rutherford County	4,140	4,026	114	2.8
040600	Remainder of Rutherford County	2,442	2,302	140	5.7
040700	Remainder of Rutherford County	4,441	4,288	153	3.4
040802	Eagleville city	253	240	13	5.1
040802	Remainder of Rutherford County	2,673	2,597	76	2.8
040803	Remainder of Rutherford County	3,606	3,415	191	5.3
040804	Remainder of Rutherford County	3,900	3,786	114	2.9
040900	Remainder of Rutherford County	4,958	4,844	114	2.3
041000	Remainder of Rutherford County	2,175	2,073	102	4.7
041100	Remainder of Rutherford County	2,339	2,237	102	4.4
041200	Remainder of Rutherford County	2,896	2,782	114	3.9
041400	Remainder of Rutherford County	232	207	25	10.8
041800	Remainder of Rutherford County	57	44	13	22.8
042000	Remainder of Rutherford County	123	98	25	20.3
042100	Remainder of Rutherford County	178	153	25	14.0
040100	La Vergne city	11,541	10,858	683	5.9
040200	La Vergne city	2,116	2,015	101	4.8
040803	La Vergne city	3,039	2,887	152	5.0
040404	Murfreesboro city	72	72	0	0.0
040700	Murfreesboro city	129	129	0	0.0
040900	Murfreesboro city	6,719	6,421	298	4.4
041000	Murfreesboro city	1,008	944	64	6.3
041100	Murfreesboro city	3,066	2,960	106	3.5
041200	Murfreesboro city	965	944	21	2.2
041300	Murfreesboro city	8,056	7,694	362	4.5
041400	Murfreesboro city	10,282	9,324	958	9.3
041500	Murfreesboro city	57	57	0	0.0
041600	Murfreesboro city	4,488	4,190	298	6.6
041700	Murfreesboro city	3,946	3,818	128	3.2
041800	Murfreesboro city	2,558	2,345	213	8.3
041900	Murfreesboro city	3,192	2,660	532	16.7
042000	Murfreesboro city	3,974	3,761	213	5.4
042100	Murfreesboro city	4,980	4,533	447	9.0
040301	Smyrna town	11,590	10,723	867	7.5
040302	Smyrna town	751	720	31	4.1
040401	Smyrna town	935	873	62	6.6
040403	Smyrna town	4,193	3,976	217	5.2
040404	Smyrna town	2,556	2,494	62	2.4
040803	Smyrna town	319	319	0	0.0

Census Tracts Above 150% of U.S. Unemployment Rate

Rutherford County, Tennessee

Tract	Area	Unemp. Rate '08
041800	Remainder of Rutherford County	22.8
042000	Remainder of Rutherford County	20.3
041900	Murfreesboro city	16.7
042100	Remainder of Rutherford County	14.0
041400	Remainder of Rutherford County	10.8
041400	Murfreesboro city	9.3
042100	Murfreesboro city	9.0

041800	Murfreesboro city	8.3
040500	Walterhill CDP	8.2
040403	Remainder of Rutherford County	8.2
040301	Smyrna town	7.5
041600	Murfreesboro city	6.6
040401	Smyrna town	6.6
041000	Murfreesboro city	6.3
040100	La Vergne city	5.9
040600	Remainder of Rutherford County	5.7
042000	Murfreesboro city	5.4
040803	Remainder of Rutherford County	5.3
040403	Smyrna town	5.2
040802	Eagleville city	5.1
040803	La Vergne city	5.0
040200	La Vergne city	4.8
041000	Remainder of Rutherford County	4.7
041300	Murfreesboro city	4.5
040900	Murfreesboro city	4.4
041100	Remainder of Rutherford County	4.4
040302	Smyrna town	4.1
041200	Remainder of Rutherford County	3.9
040302	Remainder of Rutherford County	3.7
041100	Murfreesboro city	3.5
040700	Remainder of Rutherford County	3.4
041700	Murfreesboro city	3.2
040804	Remainder of Rutherford County	2.9
040802	Remainder of Rutherford County	2.8
040500	Remainder of Rutherford County	2.8
040404	Smyrna town	2.4
040900	Remainder of Rutherford County	2.3
041200	Murfreesboro city	2.2
040404	Remainder of Rutherford County	1.9
040301	Remainder of Rutherford County	0.0
040404	Murfreesboro city	0.0
040700	Murfreesboro city	0.0
041500	Murfreesboro city	0.0
040803	Smyrna town	0.0

2008 Labor Force Estimates, Cities & Counties

Bartlett		26250	24970	1280	4.9	
Collierville		20330	19390	940	4.6	
Germantown		19740	18900	850	4.3	
020652	Bartlett city	3,891	3,656	235	6.0	
020830	Bartlett city	246	246	0	0.0	
021111	Bartlett city	12	12	0	0.0	
000100	Memphis city	1,960	1,860	100	5.1	289,956
000200	Memphis city	391	291	100	25.6	
000300	Memphis city	563	374	189	33.6	
000400	Memphis city	770	551	219	28.4	
000500	Memphis city	391	301	90	23.0	
000600	Memphis city	1,001	852	149	14.9	
000700	Memphis city	2,402	2,213	189	7.9	
000800	Memphis city	1,114	925	189	17.0	
000900	Memphis city	1,450	1,320	130	9.0	
001000	Memphis city	217	187	30	13.8	
001100	Memphis city	1,700	1,600	100	5.9	
001200	Memphis city	2,097	2,037	60	2.9	
001300	Memphis city	1,728	1,569	159	9.2	
001400	Memphis city	766	696	70	9.1	
001500	Memphis city	990	831	159	16.1	
001600	Memphis city	1,194	1,164	30	2.5	
001700	Memphis city	2,263	2,203	60	2.7	
001800	Memphis city	709	540	169	23.8	
001900	Memphis city	817	727	90	11.0	
002000	Memphis city	761	582	179	23.5	
002100	Memphis city	196	166	30	15.3	
002200	Memphis city	52	42	10	19.2	
002300	Memphis city	372	322	50	13.4	
002400	Memphis city	998	779	219	21.9	
002500	Memphis city	1,533	1,403	130	8.5	
002600	Memphis city	1,652	1,632	20	1.2	
002700	Memphis city	1,213	1,133	80	6.6	
002800	Memphis city	1,500	1,102	398	26.5	
002900	Memphis city	2,701	2,671	30	1.1	
003000	Memphis city	1,275	1,195	80	6.3	
003100	Memphis city	2,117	2,047	70	3.3	
003200	Memphis city	2,448	2,328	120	4.9	
003300	Memphis city	1,526	1,486	40	2.6	
003400	Memphis city	1,609	1,569	40	2.5	
003500	Memphis city	2,026	2,006	20	1.0	
003600	Memphis city	1,801	1,632	169	9.4	
003700	Memphis city	341	301	40	11.7	
003800	Memphis city	580	540	40	6.9	
003900	Memphis city	414	374	40	9.7	
004000	Memphis city	409	270	139	34.0	
004100	Memphis city	114	94	20	17.5	
004200	Memphis city	1,401	1,341	60	4.3	
004300	Memphis city	603	603	0	0.0	
004400	Memphis city	93	73	20	21.5	
004500	Memphis city	326	187	139	42.6	
004600	Memphis city	605	426	179	29.6	
004700	Memphis city	817	707	110	13.5	
004800	Memphis city	175	145	30	17.1	
004900	Memphis city	652	592	60	9.2	
005000	Memphis city	512	353	159	31.1	
005100	Memphis city	61	31	30	49.2	
005200	Memphis city	238	218	20	8.4	
005300	Memphis city	1,901	1,642	259	13.6	
005400	Memphis city	399	260	139	34.8	
005500	Memphis city	1,443	1,154	289	20.0	
005600	Memphis city	2,057	1,798	259	12.6	
005700	Memphis city	1,157	1,018	139	12.0	
005800	Memphis city	724	624	100	13.8	
005900	Memphis city	1,217	998	219	18.0	
006000	Memphis city	805	675	130	16.1	
006100	Memphis city	444	364	80	18.0	
006200	Memphis city	1,288	1,039	249	19.3	
006300	Memphis city	1,469	1,320	149	10.1	
006400	Memphis city	1,005	935	70	7.0	
006500	Memphis city	1,065	935	130	12.2	
006600	Memphis city	1,598	1,528	70	4.4	
006700	Memphis city	1,779	1,590	189	10.6	
006800	Memphis city	1,249	1,050	199	15.9	
006900	Memphis city	1,624	1,455	169	10.4	
007000	Memphis city	2,103	1,964	139	6.6	
007100	Memphis city	1,285	1,185	100	7.8	
007200	Memphis city	1,661	1,621	40	2.4	
007300	Memphis city	955	935	20	2.1	

Census Tracts Above 150% of U.S. Unemployment Rate 8.676

Shelby County, Tennessee

Tract	Area	Unemp. Rate '08
010630	Memphis city	9.5
020522	Memphis city	9.5
003600	Memphis city	9.4
004900	Memphis city	9.2
001300	Memphis city	9.2
010220	Memphis city	9.2
010900	Memphis city	9.2
001400	Memphis city	9.1
000900	Memphis city	9.0
010620	Memphis city	8.9
007822	Memphis city	8.9
021121	Memphis city	8.9
010420	Memphis city	#DIV/0!
021200	Memphis city	#DIV/0!
022210	Memphis city	8.7
022321	Memphis city	8.6
021530	Remainder of Shelby County	8.6
008000	Memphis city	8.5
022422	Memphis city	8.5
002500	Memphis city	8.5
005200	Memphis city	8.4
020210	Remainder of Shelby County	8.4
022021	Memphis city	8.3
020221	Remainder of Shelby County	8.2
011010	Memphis city	8.2
021020	Remainder of Shelby County	8.2
022322	Memphis city	8.0
000700	Memphis city	7.9
007100	Memphis city	7.8
010610	Memphis city	7.5
008120	Memphis city	7.4
022010	Memphis city	7.4
021112	Remainder of Shelby County	7.3
020900	Arlington town	7.3
010710	Memphis city	7.2
020521	Memphis city	7.2
021540	Remainder of Shelby County	7.1
020651	Bartlett city	7.0
022130	Memphis city	7.0
006400	Memphis city	7.0
003800	Memphis city	6.9
008900	Memphis city	6.8
008800	Memphis city	6.7
020222	Remainder of Shelby County	6.7
020300	Millington city	6.7
020542	Memphis city	6.7
007000	Memphis city	6.6
002700	Memphis city	6.6
008400	Memphis city	6.5
021430	Germantown city	6.4
010410	Memphis city	6.4
020530	Memphis city	6.4
021111	Memphis city	6.4
003000	Memphis city	6.3
020820	Lakeland city	6.0
020652	Bartlett city	6.0
001100	Memphis city	5.9
021136	Remainder of Shelby County	5.5
021341	Germantown city	5.5
020642	Bartlett city	5.4
021111	Remainder of Shelby County	5.4
020631	Bartlett city	5.3
008300	Memphis city	5.3
021353	Collierville town	5.2
021612	Collierville town	5.2
021732	Memphis city	5.2
009100	Memphis city	5.1
000100	Memphis city	5.1
020810	Remainder of Shelby County	5.0
020512	Memphis city	5.0
020830	Lakeland city	5.0
021520	Remainder of Shelby County	5.0
009800	Memphis city	4.9
003200	Memphis city	4.9
020621	Memphis city	4.9

2008 Labor Force Estimates, Cities & Counties

Bartlett		26250	24970	1280	4.9
Collierville		20330	19390	940	4.6
Germantown		19740	18900	850	4.3
021721	Memphis city	2,759	2,629	130	4.7
021723	Memphis city	4,752	4,583	169	3.6
021724	Memphis city	1,349	1,309	40	3.0
021731	Memphis city	1,701	1,621	80	4.7
021732	Memphis city	3,847	3,648	199	5.2
021741	Memphis city	4,399	4,230	169	3.8
021742	Memphis city	5,054	4,895	159	3.1
021744	Memphis city	3,092	2,972	120	3.9
021745	Memphis city	31	31	0	0.0
021754	Memphis city	1,173	1,143	30	2.6
021900	Memphis city	1,375	1,226	149	10.8
022010	Memphis city	2,693	2,494	199	7.4
022021	Memphis city	4,225	3,876	349	8.3
022022	Memphis city	3,251	2,743	508	15.6
022111	Memphis city	2,938	2,619	319	10.9
022112	Memphis city	3,300	2,941	359	10.9
022120	Memphis city	5,144	4,895	249	4.8
022130	Memphis city	3,129	2,910	219	7.0
022210	Memphis city	2,298	2,099	199	8.7
022220	Memphis city	1,826	1,517	309	16.9
022310	Memphis city	2,371	1,933	438	18.5
022321	Memphis city	1,853	1,694	159	8.6
022322	Memphis city	2,620	2,411	209	8.0
022330	Memphis city	2,525	2,276	249	9.9
022410	Memphis city	2,741	2,442	299	10.9
022421	Memphis city	2,885	2,546	339	11.8
022422	Memphis city	352	322	30	8.5

Census Tracts Above 150% of U.S. Unemployment Rate
Shelby County, Tennessee

Tract	Area	Unemp. Rate '08
020641	Memphis city	1.4
021133	Remainder of Shelby County	1.3
002600	Memphis city	1.2
009600	Memphis city	1.2
002900	Memphis city	1.1
003500	Memphis city	1.0
021310	Memphis city	0.5
020221	Millington city	0.0
020632	Remainder of Shelby County	0.0
020820	Arlington town	0.0
021138	Remainder of Shelby County	0.0
021620	Remainder of Shelby County	0.0
021744	Remainder of Shelby County	0.0
021756	Remainder of Shelby County	0.0
021310	Germantown city	0.0
021332	Germantown city	0.0
020830	Bartlett city	0.0
021111	Bartlett city	0.0
004300	Memphis city	0.0
020622	Memphis city	0.0
021113	Memphis city	0.0
021134	Memphis city	0.0
021135	Memphis city	0.0
021138	Memphis city	0.0
021745	Memphis city	0.0

8.676

2008 Labor Force Estimates, Cities & Counties

Tipton Co.		28,240	26,040	2,200	7.8
040100	Remainder of Tipton County	2,962	2,629	333	11.2
040200	Gilt Edge city	336	336	0	0.0
040200	Remainder of Tipton County	864	772	92	10.6
040301	Atoka town	22	22	0	0.0
040301	Munford town	2,553	2,405	148	5.8
040301	Remainder of Tipton County	3,664	3,479	185	5.0
040302	Atoka town	1,490	1,398	92	6.2
040302	Remainder of Tipton County	1,017	962	55	5.4
040400	Burlison town	290	235	55	19.0
040400	Garland town	186	168	18	9.7
040400	Remainder of Tipton County	1,364	1,253	111	8.1
040500	Atoka town	354	336	18	5.1
040500	Brighton town	931	839	92	9.9
040500	Munford town	74	56	18	24.3
040500	Remainder of Tipton County	1,472	1,398	74	5.0
040601	Covington city	1,254	1,051	203	16.2
040601	Remainder of Tipton County	1,378	1,286	92	6.7
040602	Covington city	361	324	37	10.2
040602	Remainder of Tipton County	1,162	1,107	55	4.7
040700	Covington city	2,302	2,025	277	12.0
040800	Remainder of Tipton County	2,117	2,025	92	4.3
040900	Remainder of Tipton County	894	839	55	6.2
041000	Mason town	312	257	55	17.6
041000	Remainder of Tipton County	961	850	111	11.6

Census Tracts Above 150% of U.S. Unemployment Rate
Tipton County, Tennessee

Tract	Area	Unemp. Rate '08
040500	Munford town	24.3
040400	Burlison town	19.0
041000	Mason town	17.6
040601	Covington city	16.2
040700	Covington city	12.0
041000	Remainder of Tipton County	11.6
040100	Remainder of Tipton County	11.2
040200	Remainder of Tipton County	10.6
040602	Covington city	10.2
040500	Brighton town	9.9
040400	Garland town	9.7

040400	Remainder of Tipton County	8.1
040601	Remainder of Tipton County	6.7
040302	Atoka town	6.2
040900	Remainder of Tipton County	6.2
040301	Munford town	5.8
040302	Remainder of Tipton County	5.4
040500	Atoka town	5.1
040301	Remainder of Tipton County	5.0
040500	Remainder of Tipton County	5.0
040602	Remainder of Tipton County	4.7
040800	Remainder of Tipton County	4.3
040200	Gilt Edge city	0.0
040301	Atoka town	0.0

8.676

2008 Labor Force Estimates, Cities & Counties

Wilson Co.		57390	54170	3220	5.6
		57,484			
030101	Lebanon city	1,069	1,048	21	2.0
030101	Remainder of Wilson County	2,118	1,991	127	6.0
030102	Remainder of Wilson County	3,722	3,447	275	7.4
030201	Lebanon city	0	0	0	#DIV/0!
030201	Mount Juliet city	627	606	21	3.3
030201	Remainder of Wilson County	4,208	4,017	191	4.5
030202	Lebanon city	1,697	1,549	148	8.7
030202	Remainder of Wilson County	1,090	1,048	42	3.9
030303	Remainder of Wilson County	2,624	2,539	85	3.2
030304	Green Hill CDP	857	815	42	4.9
030304	Mount Juliet city	799	757	42	5.3
030304	Remainder of Wilson County	1,779	1,758	21	1.2
030305	Green Hill CDP	3,715	3,482	233	6.3
030306	Green Hill CDP	186	186	0	0.0
030306	Mount Juliet city	2,546	2,504	42	1.6
030306	Remainder of Wilson County	1,369	1,327	42	3.1
030307	Mount Juliet city	2,605	2,457	148	5.7
030307	Remainder of Wilson County	1,150	1,129	21	1.8
030400	Lebanon city	3,503	3,249	254	7.3
030500	Lebanon city	2,684	2,387	297	11.1
030500	Remainder of Wilson County	93	93	0	0.0
030600	Lebanon city	2,129	2,108	21	1.0
030700	Lebanon city	833	769	64	7.7
030700	Remainder of Wilson County	576	512	64	11.1
030800	Lebanon city	140	140	0	0.0
030800	Remainder of Wilson County	3,424	3,191	233	6.8
030901	Mount Juliet city	1,559	1,432	127	8.1
030901	Rural Hill CDP	1,439	1,397	42	2.9
030901	Remainder of Wilson County	1,032	990	42	4.1
030902	Remainder of Wilson County	4,652	4,355	297	6.4
031000	Watertown city	795	710	85	10.7
031000	Remainder of Wilson County	2,464	2,189	275	11.2

Census Tracts Above 150% of U.S. Unemployment Rate 8.676

Wilson County, Tennessee

Tract	Area	Unemp. Rate '08
031000	Remainder of Wilson County	11.2
030700	Remainder of Wilson County	11.1
030500	Lebanon city	11.1
031000	Watertown city	10.7
030202	Lebanon city	8.7
030901	Mount Juliet city	8.1
030700	Lebanon city	7.7
030102	Remainder of Wilson County	7.4
030400	Lebanon city	7.3
030800	Remainder of Wilson County	6.8
030902	Remainder of Wilson County	6.4
030305	Green Hill CDP	6.3
030101	Remainder of Wilson County	6.0
030307	Mount Juliet city	5.7
030304	Mount Juliet city	5.3
030304	Green Hill CDP	4.9
030201	Remainder of Wilson County	4.5
030901	Remainder of Wilson County	4.1
030202	Remainder of Wilson County	3.9
030201	Mount Juliet city	3.3
030303	Remainder of Wilson County	3.2
030306	Remainder of Wilson County	3.1
030901	Rural Hill CDP	2.9
030101	Lebanon city	2.0
030307	Remainder of Wilson County	1.8
030306	Mount Juliet city	1.6
030304	Remainder of Wilson County	1.2
030600	Lebanon city	1.0
030201	Lebanon city	0.0
030306	Green Hill CDP	0.0
030500	Remainder of Wilson County	0.0
030800	Lebanon city	0.0

2008 Labor Force Estimates, Cities & Counties

Cookeville	15240	13940	1300	8.5
	15,310			

000200	Cookeville	169	169	0	0.0
000300	Cookeville	3,797	3,320	477	12.6
000400	Cookeville	2,486	2,399	87	3.5
000500	Cookeville	1,163	1,141	22	1.9
000600	Cookeville	1,807	1,634	173	9.6
000700	Cookeville	2,011	1,751	260	12.9
000800	Cookeville	2,157	1,984	173	8.0
000900	Cookeville	315	272	43	13.7
001200	Cookeville	1,405	1,297	108	7.7

Census Tracts Above 150% of U.S. Unemployment Rate

Cookeville (Putnam County), Tennessee

Tract	Area	Unemp. Rate '08
000900	Cookeville city	13.7
000700	Cookeville city	12.9
000300	Cookeville city	12.6
000600	Cookeville city	9.6
000800	Cookeville city	8.0
001200	Cookeville city	7.7
000400	Cookeville city	3.5
000500	Cookeville city	1.9
000200	Cookeville city	0.0

8.676

2008 Labor Force Estimates, Cities & Counties

Smith Co.		9240	8500	740	8
975000	Remainder of Smith County	2,007	1,867	140	7.0
975100	Carthage town	937	897	40	4.3
975100	Remainder of Smith County	340	320	20	5.9
975200	Gordonsville town	0	0	0	#DIV/0!
975200	South Carthage town	659	619	40	6.1
975200	Remainder of Smith County	1,954	1,754	200	10.2
975300	Remainder of Smith County	1,101	1,001	100	9.1
975400	Gordonsville town	565	485	80	14.2
975400	Remainder of Smith County	1,668	1,568	100	6.0

Census Tracts Above 150% of U.S. Unemployment Rate
Smith County, Tennessee

Tract	Area	Unemp. Rate '08
975400	Gordonsville town	14.2
975200	Remainder of Smith County	10.2
975300	Remainder of Smith County	9.1

975000	Remainder of Smith County	7.0
975200	South Carthage town	6.1
975400	Remainder of Smith County	6.0
975100	Remainder of Smith County	5.9
975100	Carthage town	4.3
975200	Gordonsville town	0.0

2008 Labor Force Estimates, Cities & Counties

Bristol		12610	11920	690	5.5
Kingsport		19380	18000	1380	7.1
Sullivan Co.		74360	70520	3840	5.2
		74,444			
040900	Remainder of Sullivan	10	10	0	0.0
041000	Colonial Heights CDP	922	902	20	2.2
041000	Remainder of Sullivan	344	324	20	5.8
041200	Colonial Heights CDP	2,514	2,453	61	2.4
041200	Remainder of Sullivan	486	486	0	0.0
041300	Remainder of Sullivan	1,915	1,824	91	4.8
041400	Remainder of Sullivan	1,641	1,540	101	6.2
041600	Remainder of Sullivan	91	81	10	11.0
041700	Remainder of Sullivan	466	426	40	8.6
041800	Bloomingdale CDP	669	618	51	7.6
041800	Remainder of Sullivan	121	111	10	8.3
041900	Bloomingdale CDP	1,469	1,388	81	5.5
042000	Bloomingdale CDP	1,277	1,226	51	4.0
042000	Remainder of Sullivan	405	375	30	7.4
042100	Bloomingdale CDP	1,287	1,196	91	7.1
042100	Remainder of Sullivan	202	182	20	9.9
042200	Remainder of Sullivan	1,449	1,409	40	2.8
042300	Remainder of Sullivan	2,513	2,442	71	2.8
042400	Remainder of Sullivan	1,621	1,591	30	1.9
042500	Walnut Hill CDP	1,428	1,388	40	2.8
042600	Remainder of Sullivan	0	0	0	0.0
042802	Remainder of Sullivan	101	91	10	9.9
042900	Remainder of Sullivan	0	0	0	0.0
043000	Remainder of Sullivan	1,541	1,480	61	4.0
043100	Remainder of Sullivan	1,449	1,358	91	6.3
043200	Remainder of Sullivan	4,550	4,307	243	5.3
043300	Bluff City city	750	699	51	6.8
043300	Remainder of Sullivan	4,499	4,388	111	2.5
043400	Blountville CDP	1,419	1,368	51	3.6
043400	Remainder of Sullivan	3,061	3,000	61	2.0
043500	Remainder of Sullivan	1,845	1,703	142	7.7
043600	Spurgeon CDP (part)	659	588	71	10.8
043600	Remainder of Sullivan	1,703	1,642	61	3.6
042500	Bristol city	239	239	0	0.0
042600	Bristol city	2,362	2,197	165	7.0
042701	Bristol city	2,432	2,327	105	4.3
042702	Bristol city	1,138	1,033	105	9.2
042801	Bristol city	1,278	1,218	60	4.7
042802	Bristol city	2,135	2,045	90	4.2
042900	Bristol city	1,906	1,816	90	4.7
043000	Bristol city	723	663	60	8.3
043200	Bristol city	54	54	0	0.0
043400	Bristol city	337	337	0	0.0
043300	Johnson City city (part)	N/A	N/A	N/A	0.0
040200	Kingsport city (part)	1,185	1,011	174	14.7
040300	Kingsport city (part)	1,188	1,130	58	4.9
040500	Kingsport city (part)	1,649	1,489	160	9.7
040600	Kingsport city (part)	1,359	1,228	131	9.6
040700	Kingsport city (part)	1,073	1,000	73	6.8
040800	Kingsport city (part)	1,490	1,359	131	8.8
040900	Kingsport city (part)	1,326	1,239	87	6.6
041000	Kingsport city (part)	489	489	0	0.0
041100	Kingsport city (part)	1,109	1,065	44	4.0
041200	Kingsport city (part)	242	228	14	5.8
041300	Kingsport city (part)	373	315	58	15.5
041400	Kingsport city (part)	718	674	44	6.1
041500	Kingsport city (part)	1,511	1,467	44	2.9
041600	Kingsport city (part)	1,243	1,185	58	4.7
041700	Kingsport city (part)	1,044	957	87	8.3
041800	Kingsport city (part)	1,399	1,239	160	11.4
042100	Kingsport city (part)	1,066	1,022	44	4.1
042200	Kingsport city (part)	22	22	0	0.0
042300	Kingsport city (part)	903	859	44	4.9
043500	Kingsport city (part)	22	22	0	0.0
043600	Kingsport city (part)	22	22	0	0.0

Census Tracts Above 150% of U.S. Unemployment Rate
Sullivan County, Tennessee

Tract	Area	Unemp. Rate '08
041300	Kingsport city (part)	15.5
040200	Kingsport city (part)	14.7
041800	Kingsport city (part)	11.4
041600	Remainder of Sullivan County	11.0
043600	Spurgeon CDP (part)	10.8
042100	Remainder of Sullivan County	9.9
042802	Remainder of Sullivan County	9.9
040500	Kingsport city (part)	9.7
040600	Kingsport city (part)	9.6
042702	Bristol city	9.2
040800	Kingsport city (part)	8.8
041700	Remainder of Sullivan County	8.6
041700	Kingsport city (part)	8.3
043000	Bristol city	8.3
041800	Remainder of Sullivan County	8.3
043500	Remainder of Sullivan County	7.7
041800	Bloomingdale CDP	7.6
042000	Remainder of Sullivan County	7.4
042100	Bloomingdale CDP	7.1
042600	Bristol city	7.0
040700	Kingsport city (part)	6.8
043300	Bluff City city	6.8
040900	Kingsport city (part)	6.6
043100	Remainder of Sullivan County	6.3
041400	Remainder of Sullivan County	6.2
041400	Kingsport city (part)	6.1
041000	Remainder of Sullivan County	5.8
041200	Kingsport city (part)	5.8
041900	Bloomingdale CDP	5.5
043200	Remainder of Sullivan County	5.3
040300	Kingsport city (part)	4.9
042300	Kingsport city (part)	4.9
041300	Remainder of Sullivan County	4.8
042900	Bristol city	4.7
042801	Bristol city	4.7
041600	Kingsport city (part)	4.7
042701	Bristol city	4.3
042802	Bristol city	4.2
042100	Kingsport city (part)	4.1
042000	Bloomingdale CDP	4.0
041100	Kingsport city (part)	4.0
043000	Remainder of Sullivan County	4.0
043400	Blountville CDP	3.6
043600	Remainder of Sullivan County	3.6
041500	Kingsport city (part)	2.9
042300	Remainder of Sullivan County	2.8
042500	Walnut Hill CDP	2.8
042200	Remainder of Sullivan County	2.8
043300	Remainder of Sullivan County	2.5
041200	Colonial Heights CDP	2.4
041000	Colonial Heights CDP	2.2
043400	Remainder of Sullivan County	2.0
042400	Remainder of Sullivan County	1.9
040900	Remainder of Sullivan County	0.0
041200	Remainder of Sullivan County	0.0
042600	Remainder of Sullivan County	0.0
042900	Remainder of Sullivan County	0.0
042500	Bristol city	0.0
043200	Bristol city	0.0
043400	Bristol city	0.0
043300	Johnson City city (part)	0.0
041000	Kingsport city (part)	0.0
042200	Kingsport city (part)	0.0
043500	Kingsport city (part)	0.0
043600	Kingsport city (part)	0.0

Rural Counties in TN

Bedford County
Benton County
Bledsoe County
Campbell County
Carroll County
Claiborne County
Clay County
Cocke County
Coffee County
Crockett County
Cumberland County
Decatur County
DeKalb County
Dyer County
Fentress County
Franklin County
Gibson County
Giles County
Greene County
Grundy County
Hancock County
Hardeman County
Hardin County
Haywood County
Henderson County
Henry County
Houston County
Humphreys County
Jackson County
Johnson County
Lake County
Lauderdale County
Lawrence County
Lewis County
Lincoln County
Marshall County
Maury County (excluding Columbia & Spring Hill)
McMinn County
McNairy County
Meigs County
Monroe County
Moore County
Morgan County
Obion County
Overton County
Perry County
Pickett County
Putnam County (excluding Cookeville)
Rhea County
Roane County
Scott County
Sevier County
Van Buren County
Warren County
Wayne County
Weakley County
White County

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57

Census Tracts Above 150% of U.S. Unemployment Rate

Anderson County, Tennessee

Tract	Area	Unemp. Rate '08
020800	Lake City town (part)	15.0
021100	Oak Ridge city (part)	13.1
021301	Remainder of Anderson County	12.0

Bradley County, Tennessee

Tract	Area	Unemp. Rate '08
010800	Cleveland city	25.0
010400	Cleveland city	18.8
010300	East Cleveland CDP	17.6
011100	Cleveland city	14.5
010500	Cleveland city	13.9
010700	Cleveland city	12.8
011500	South Cleveland CDP	10.5

Cannon County, Tennessee

Tract	Area	Unemp. Rate '08
960200	Remainder of Cannon County	9.5

Davidson County, Tennessee

Tract	Area	Unemp. Rate '08
014800	Nashville-Davidson (balance)	28.4
012500	Nashville-Davidson (balance)	28.1
012400	Nashville-Davidson (balance)	21.9
014200	Nashville-Davidson (balance)	20.6
011900	Nashville-Davidson (balance)	20.4
014400	Nashville-Davidson (balance)	20.1
016000	Nashville-Davidson (balance)	20.0
016100	Nashville-Davidson (balance)	18.1
011800	Nashville-Davidson (balance)	16.8
013600	Nashville-Davidson (balance)	15.3
013700	Nashville-Davidson (balance)	14.4
016300	Nashville-Davidson (balance)	13.1
013900	Nashville-Davidson (balance)	11.3
014300	Nashville-Davidson (balance)	11.1
017401	Nashville-Davidson (balance)	10.5
011700	Nashville-Davidson (balance)	10.2
016500	Nashville-Davidson (balance)	10.0
011400	Nashville-Davidson (balance)	10.0
010904	Nashville-Davidson (balance)	10.0
012600	Nashville-Davidson (balance)	9.7
011001	Nashville-Davidson (balance)	9.4
013800	Nashville-Davidson (balance)	9.4
017100	Berry Hill city	9.2
014700	Nashville-Davidson (balance)	9.2
019004	Nashville-Davidson (balance)	9.1
012300	Nashville-Davidson (balance)	8.9
015000	Nashville-Davidson (balance)	8.8

Census Tracts Above 150% of U.S. Unemployment Rate

Fayette County, Tennessee

Tract	Area	Unemp. Rate '08
060300	Gallaway city	15.4
060600	Moscow city	15.4
060500	Somerville town	14.1
060500	Remainder of Fayette County	10.5
060300	Remainder of Fayette County	10.2
060100	Remainder of Fayette County	9.2

Hamilton County, Tennessee

Tract	Area	Unemp. Rate '08
001500	Chattanooga city (part)	24.4
002000	Chattanooga city (part)	20.4
001900	Chattanooga city (part)	20.2
000300	Chattanooga city (part)	18.5
010402	Soddy-Daisy city	17.6
010900	Remainder of Hamilton County	15.6
010402	Remainder of Hamilton County	13.8
001600	Chattanooga city (part)	13.8
011201	Collegedale city	13.6
002500	Chattanooga city (part)	12.2
000400	Chattanooga city (part)	11.7
010900	Red Bank city	10.8
000800	Chattanooga city (part)	10.6
003100	Chattanooga city (part)	10.3
010700	Red Bank city	10.1
001000	Chattanooga city (part)	10.1
001400	Chattanooga city (part)	10.1
010501	Red Bank city	10.0
001100	Chattanooga city (part)	9.7
003300	Ridgeside city	9.6
001200	Chattanooga city (part)	9.0
011201	Remainder of Hamilton County	8.7
001300	Chattanooga city (part)	8.7

Knox County, Tennessee

Tract	Area	Unemp. Rate '08
006203	Knoxville city	38.7
000700	Knoxville city	38.1
005202	Knoxville city	29.2
001200	Knoxville city	23.2
000600	Knoxville city	21.9
001400	Knoxville city	20.2
005500	Knoxville city	19.7
000500	Knoxville city	18.9
001300	Knoxville city	16.2
000400	Knoxville city	14.1
000200	Knoxville city	14.0
002400	Knoxville city	13.4

Census Tracts Above 150% of U.S. Unemployment Rate

006204	Knoxville city	13.3
005601	Knoxville city	13.1
003200	Knoxville city	12.6
001000	Knoxville city	12.5
002000	Knoxville city	12.1
002900	Knoxville city	10.4
001900	Knoxville city	9.9
002100	Knoxville city	9.7
001500	Knoxville city	9.3
005000	Knoxville city	9.3
005000	Remainder of Knox County	9.2
001100	Knoxville city	9.1
001700	Knoxville city	9.0
002700	Knoxville city	8.9
000800	Knoxville city	8.8
003400	Knoxville city	8.8
002800	Knoxville city	8.8

Marion County, Tennessee

Tract	Area	Unemp. Rate '08
050300	Orme town	25.9
050100	Whitwell city	13.5
050300	South Pittsburg city	9.9

Maury County, Tennessee

Tract	Area	Unemp. Rate '08
010200	Columbia city	14.3
010500	Columbia city	13.4
010100	Remainder of Maury County	12.7
010900	Columbia city	12.5
010200	Remainder of Maury County	12.3
010700	Columbia city	11.2
010800	Remainder of Maury County	11.0
010200	Spring Hill city (part)	10.8
010300	Columbia city	10.8
010400	Remainder of Maury County	10.6

Cookeville (Putnam County), Tennessee

Tract	Area	Unemp. Rate '08
000900	Cookeville city	13.7
000700	Cookeville city	12.9
000300	Cookeville city	12.6
000600	Cookeville city	9.6

Rutherford County, Tennessee

Tract	Area	Unemp. Rate '08
041800	Remainder of Rutherford County	22.8
042000	Remainder of Rutherford County	20.3
041900	Murfreesboro city	16.7

Census Tracts Above 150% of U.S. Unemployment Rate

042100	Remainder of Rutherford County	14.0
041400	Remainder of Rutherford County	10.8
041400	Murfreesboro city	9.3
042100	Murfreesboro city	9.0

Shelby County, Tennessee

Tract	Area	Unemp. Rate '08
005100	Memphis city	49.2
004500	Memphis city	42.6
005400	Memphis city	34.8
004000	Memphis city	34.0
000300	Memphis city	33.6
005000	Memphis city	31.1
004600	Memphis city	29.6
000400	Memphis city	28.4
002800	Memphis city	26.5
000200	Memphis city	25.6
009000	Memphis city	24.9
001800	Memphis city	23.8
002000	Memphis city	23.5
000500	Memphis city	23.0
002400	Memphis city	21.9
004400	Memphis city	21.5
005500	Memphis city	20.0
006200	Memphis city	19.3
002200	Memphis city	19.2
020820	Remainder of Shelby County	18.6
022310	Memphis city	18.5
007821	Memphis city	18.4
006100	Memphis city	18.0
005900	Memphis city	18.0
004100	Memphis city	17.5
004800	Memphis city	17.1
010300	Memphis city	17.1
000800	Memphis city	17.0
022220	Memphis city	16.9
006000	Memphis city	16.1
001500	Memphis city	16.1
006800	Memphis city	15.9
022022	Memphis city	15.6
002100	Memphis city	15.3
000600	Memphis city	14.9
001000	Memphis city	13.8
005800	Memphis city	13.8
005300	Memphis city	13.6
004700	Memphis city	13.5
002300	Memphis city	13.4
009900	Memphis city	13.2
021620	Collierville town	13.0
007810	Memphis city	12.7
005600	Memphis city	12.6
010120	Memphis city	12.3
006500	Memphis city	12.2
005700	Memphis city	12.0
022421	Memphis city	11.8

Census Tracts Above 150% of U.S. Unemployment Rate

003700	Memphis city	11.7
010500	Memphis city	11.4
009900	Remainder of Shelby County	11.3
021520	Collierville town	11.1
020530	Remainder of Shelby County	11.0
001900	Memphis city	11.0
022410	Memphis city	10.9
010110	Memphis city	10.9
022112	Memphis city	10.9
010000	Memphis city	10.9
022111	Memphis city	10.9
021900	Memphis city	10.8
008110	Memphis city	10.8
006700	Memphis city	10.6
020100	Remainder of Shelby County	10.6
008200	Memphis city	10.5
006900	Memphis city	10.4
007900	Memphis city	10.3
020400	Millington city	10.2
006300	Memphis city	10.1
010210	Memphis city	10.1
007500	Memphis city	10.1
022330	Memphis city	9.9
011020	Memphis city	9.8
021900	Remainder of Shelby County	9.8
020210	Millington city	9.7
003900	Memphis city	9.7
021136	Memphis city	9.6
010630	Memphis city	9.5
020522	Memphis city	9.5
003600	Memphis city	9.4
004900	Memphis city	9.2
001300	Memphis city	9.2
010220	Memphis city	9.2
010900	Memphis city	9.2
001400	Memphis city	9.1
000900	Memphis city	9.0
010620	Memphis city	8.9
007822	Memphis city	8.9
021121	Memphis city	8.9

Sequatchie County, Tennessee

Tract	Area	Unemp. Rate '08
060100	Dunlap city	11.2

Smith County, Tennessee

Tract	Area	Unemp. Rate '08
975400	Gordonsville town	14.2
975200	Remainder of Smith County	10.2
975300	Remainder of Smith County	9.1

Sullivan County, Tennessee

Census Tracts Above 150% of U.S. Unemployment Rate

Tract	Area	Unemp. Rate '08
041300	Kingsport city (part)	15.5
040200	Kingsport city (part)	14.7
041800	Kingsport city (part)	11.4
041600	Remainder of Sullivan County	11.0
043600	Spurgeon CDP (part)	10.8
042100	Remainder of Sullivan County	9.9
042802	Remainder of Sullivan County	9.9
040500	Kingsport city (part)	9.7
040600	Kingsport city (part)	9.6
042702	Bristol city	9.2
040800	Kingsport city (part)	8.8

Tipton County, Tennessee

Tract	Area	Unemp. Rate '08
040500	Munford town	24.3
040400	Burlison town	19.0
041000	Mason town	17.6
040601	Covington city	16.2
040700	Covington city	12.0
041000	Remainder of Tipton County	11.6
040100	Remainder of Tipton County	11.2
040200	Remainder of Tipton County	10.6
040602	Covington city	10.2
040500	Brighton town	9.9
040400	Garland town	9.7

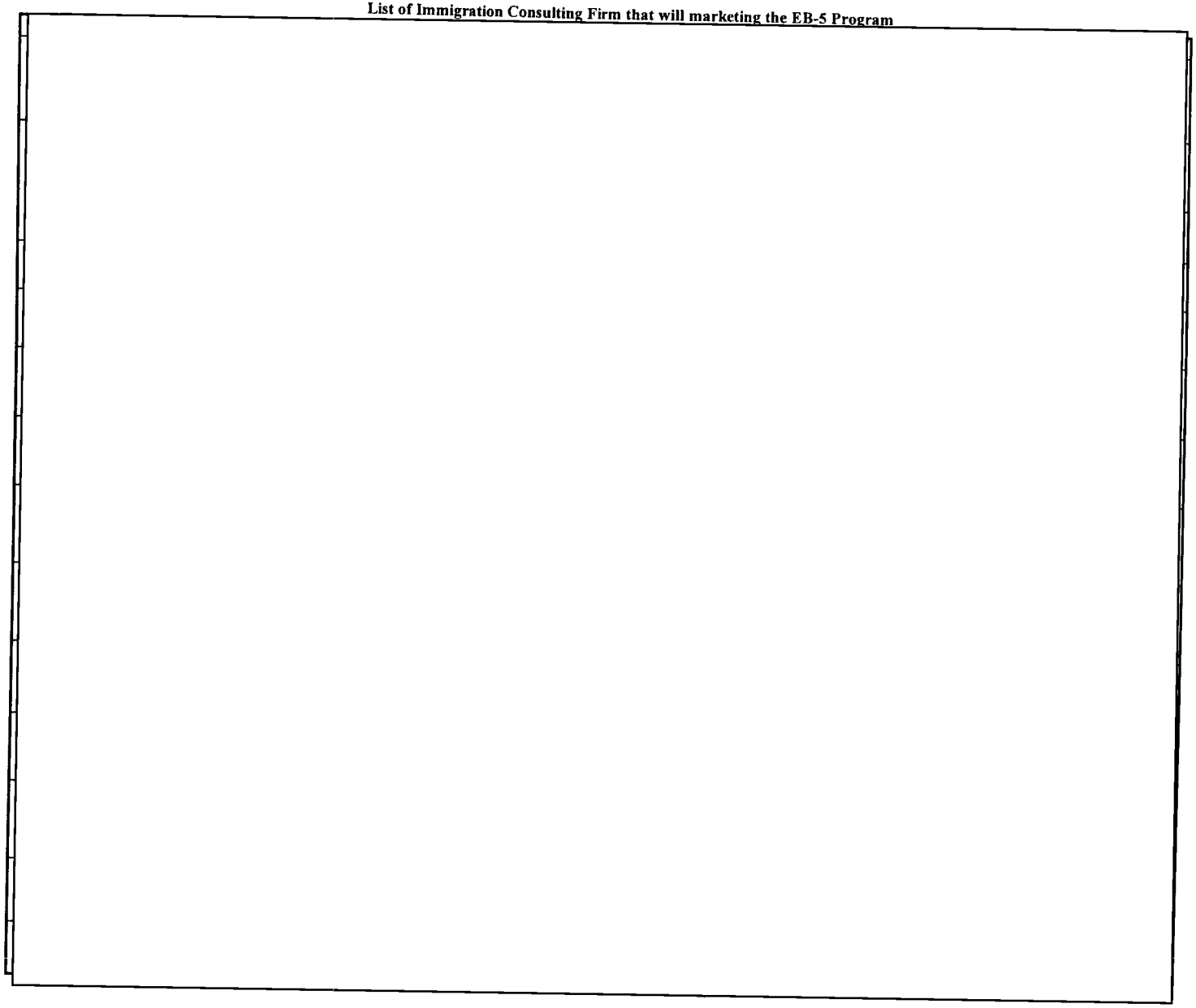
Williamson County, Tennessee

Tract	Area	Unemp. Rate '08
050800	Franklin city	11.6
050502	Fairview city	9.2
050501	Remainder of Williamson County	9.0

Wilson County, Tennessee

Tract	Area	Unemp. Rate '08
031000	Remainder of Wilson County	11.2
030700	Remainder of Wilson County	11.1
030500	Lebanon city	11.1
031000	Watertown city	10.7
030202	Lebanon city	8.7

List of Immigration Consulting Firm that will marketing the EB-5 Program



(b)(4)

From: Origin ID: ITHA (607) 273-4200
Tanya Olsefski
MILLER MAYER LLP
202 E STATE ST STE 700

ITHACA, NY 14850

J1020100525022S

Ship Date: 19JUL10
ActWgt: 3.0 LB
CAD: 100975224/INET3060

Delivery Address Bar Code

Ref # 9260\001
Invoice #
PO #
Dept # -imm

SHIP TO: (949) 831-8427 BILL SENDER

California Service Center EB-5 Unit
USCIS
24000 AVILA RD FL 2

LAGUNA NIGUEL, CA 92677

TRK# 0201 7988 6132 0631

TUE - 20 JUL A2
STANDARD OVERNIGHT

92677
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GULF COAST FUNDS MANAGEMENT
1650 Tysons Blvd., 8th Floor
McLean, VA 22102

TELEPHONE: (571) 765 - 3500
FACSISMILE: (571) 765 - 3506

May 3, 2010

Via email (USCIS.ImmigrantInvestorProgram@dhs.gov) and USPS mail

ATTN: EB-5 Regional Center Division
USCIS California Service Center
P.O. Box 10526
Laguna Niguel, CA 92607-0526

Re: Notification Regarding Change in Point of Contact for Gulf Coast Funds Management Regional Center

Dear Sir/Madam:

I am the current point of contact for the Gulf Coast Funds Management Regional Center (GCFM), approved by the USCIS on August 18, 2008. I am the Interim President of the company, but I am quite busy and therefore our company decides to change the point of contact. Pursuant to the reporting requirements set forth in the approval, GCFM hereby notifies the USCIS of the following update regarding point of contact:

New Point of Contact of RC:	Ms. Elizabeth Castillo Ms. Cheryl Wei
POC email addresses:	Ms. Elizabeth Castillo [redacted] Ms. Cheryl Wei: [redacted]
RC mailing address:	1650 Tysons Blvd., 8th Floor, McLean, VA 22102
RC website:	www.gulfcoastfunds.com
RC phone number:	571-765-3500
RC fax number:	571-765-3506

Please kindly be notified of the above change and update our file accordingly. Please reply so that we know you have made this change.

Should you have any questions, please let us know. (b)(6)

Since[redacted]

Jack D[redacted]
Gulf Coast Funds Management Regional Center

Pc: Stephen Yale-Lochr

Gulf Coast Funds Management
Regional Center

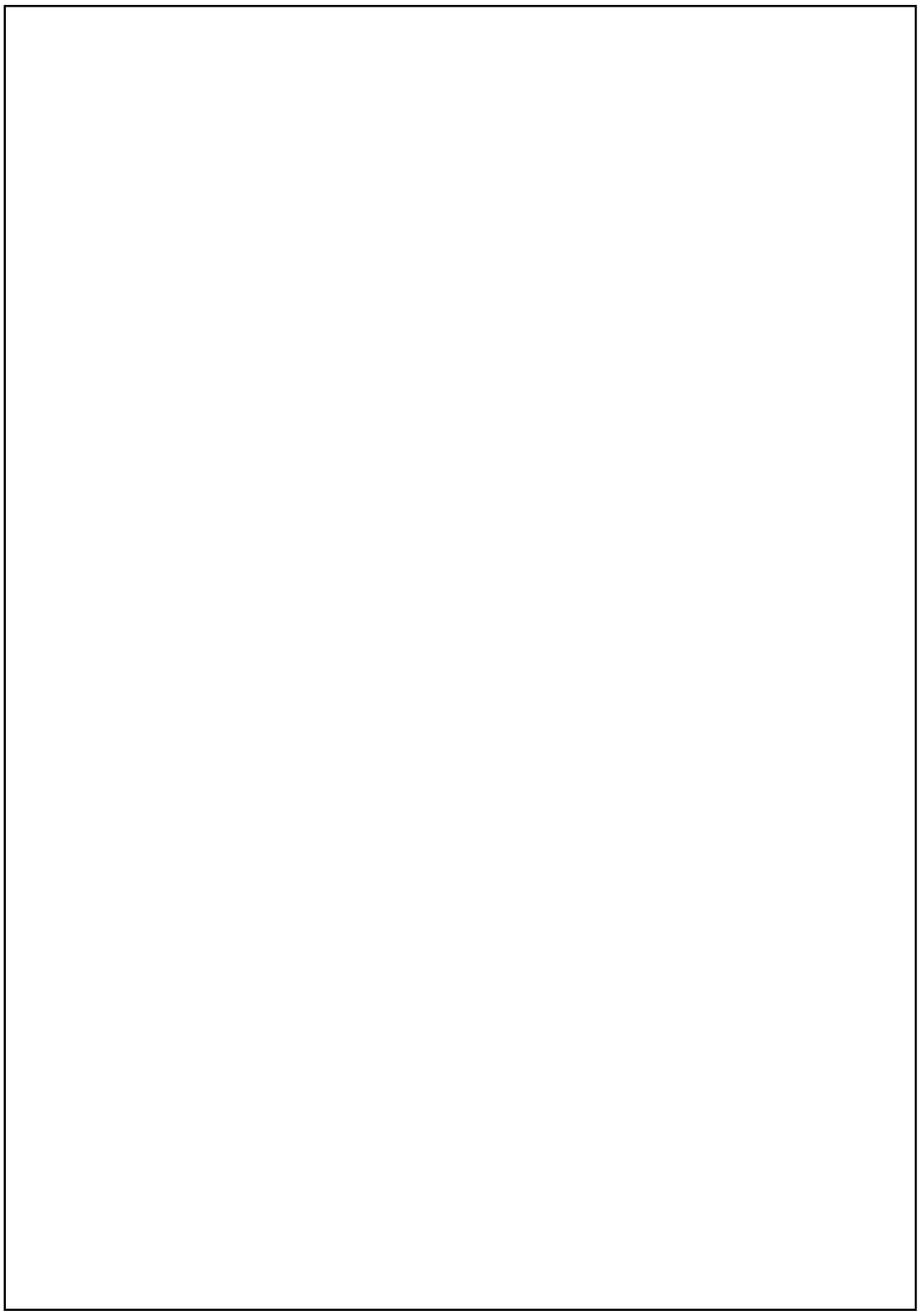
Business Expansion Plan

Date: February 1, 2010

A NOTE ABOUT CONFIDENTIALITY

(b)(4)

1.0 Executive Summary



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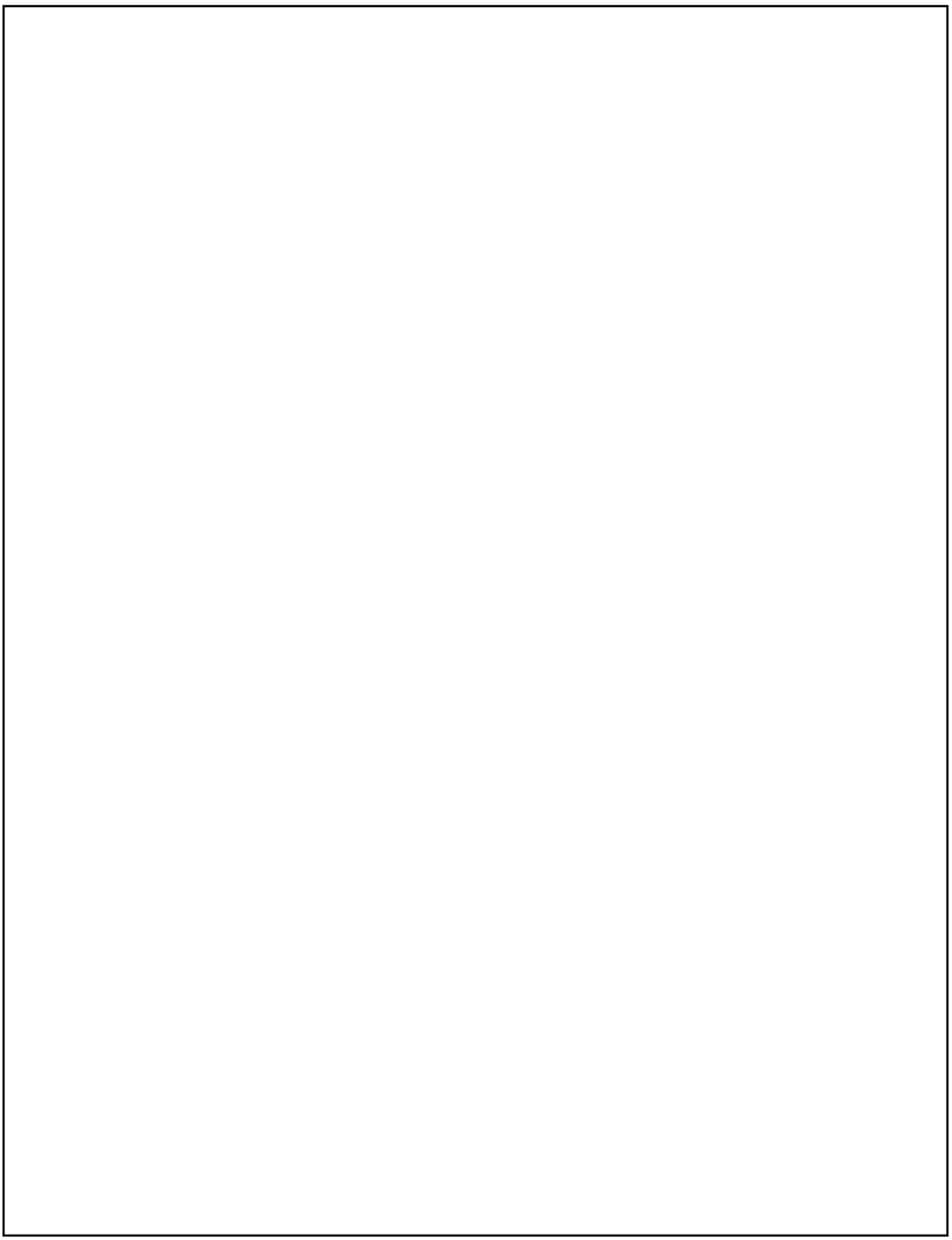
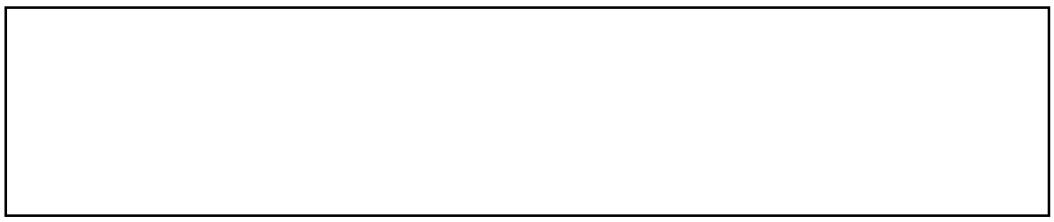


2.0 Company Summary



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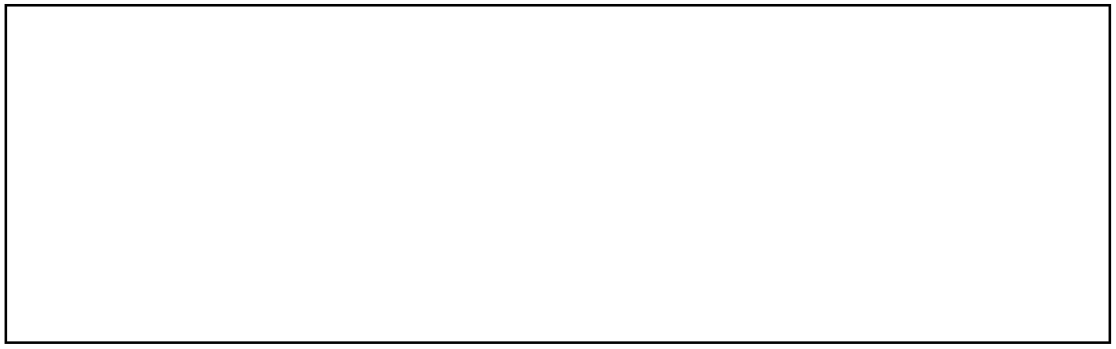

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3.0 The EB-5 Immigrant Investor Program

The management company will manage EB-5 investment funds. The EB-5 immigrant investor program is described as follows by the United States Department of Homeland Security:

Immigration through Investment Overview

Under section 203(b)(5) of the Immigration and Nationality Act (INA), 8 U.S.C. 81153(6)(5), 10,000 immigrant visas per year are available to qualified individuals seeking permanent resident status on the basis of their engagement in a new commercial enterprise.

Of the 10,000 investor visas (i.e., EB-5 visas) available annually, 3,000 are set aside for those who apply under a pilot program involving a USCIS-designated Regional Center. A regional center is an entity, organization or agency that has been approved as such by the USCIS; focuses on a specific geographic area within the United States; and seeks to promote economic growth through increased export sales, improved regional productivity, creation of new jobs, and increased domestic capital investment.

"Alien investors" must demonstrate that a "qualified investment" (see below) is being made in a new commercial enterprise or approved Regional Center; and, show, using reasonable methodologies, that 10 or more jobs are actually created either directly or indirectly from the new commercial enterprise through revenues generated from increased exports, improved regional productivity, job creation, or increased domestic capital investment resulting from the pilot program.

Eligibility

Permanent resident status based on EB-5 eligibility is available to investors, either alone or coming with their spouses and unmarried children under 21 years of age. Eligible aliens are those who have invested – or are actively in the process of investing – the required amount of capital into a new commercial enterprise that they have established. They must further demonstrate that this

investment will benefit the U.S. economy and create the requisite number of full-time jobs within the U.S.

In general, "eligible individuals" include those:

1. Who establish a new commercial enterprise by: creating an original business; or purchasing an existing business and simultaneously or subsequently restructuring / reorganizing the business such that a new commercial enterprise results; or expanding an existing business by 140 percent of the pre-investment number of jobs or net worth, or retaining all existing jobs in a troubled business that has lost 20 percent of its net worth over the past 12 to 24 months; and

2. Who have invested – or who are actively in the process of investing – in a new commercial enterprise: at least $1,000,000; or at least $500,000 where the investment is being made in a "targeted employment area," which is an area that has experiences unemployment of at least 150 percent of the national average rate or a rural area as designated by OMB; and

3. Whose engagement in a new commercial enterprise will benefit the United States economy and: create full-time employment for not fewer than 10 qualified individuals; or maintain the number of existing employees at no less than the pre-investment level for a period of at least two years, where the capital investment is being made in a "troubled business," which is a business that has been in existences for at least two year and that has lost 20 percent of its net worth over the past 12 to 24 months.

4.0 Marketing Plan for Interests in the Funds

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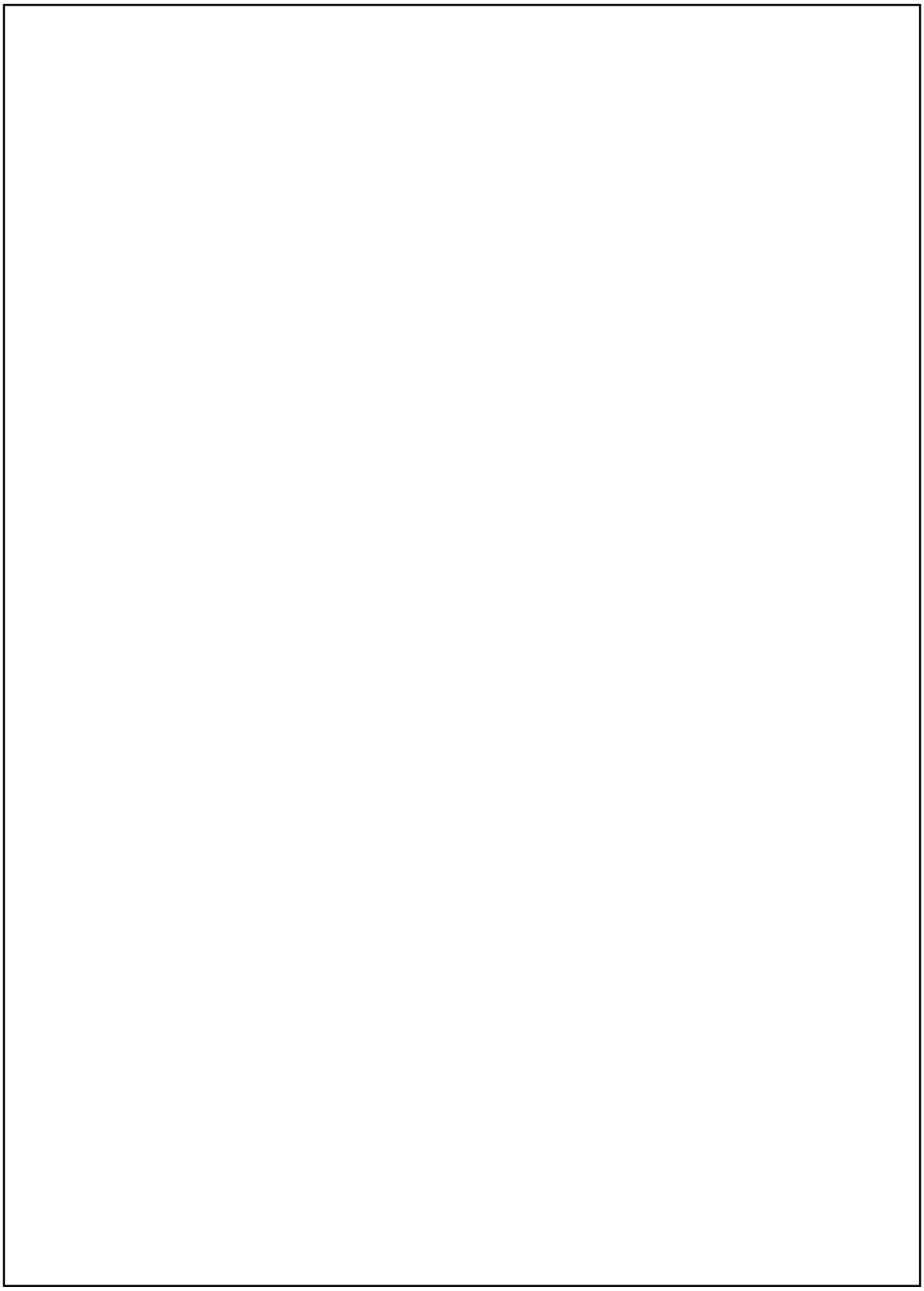

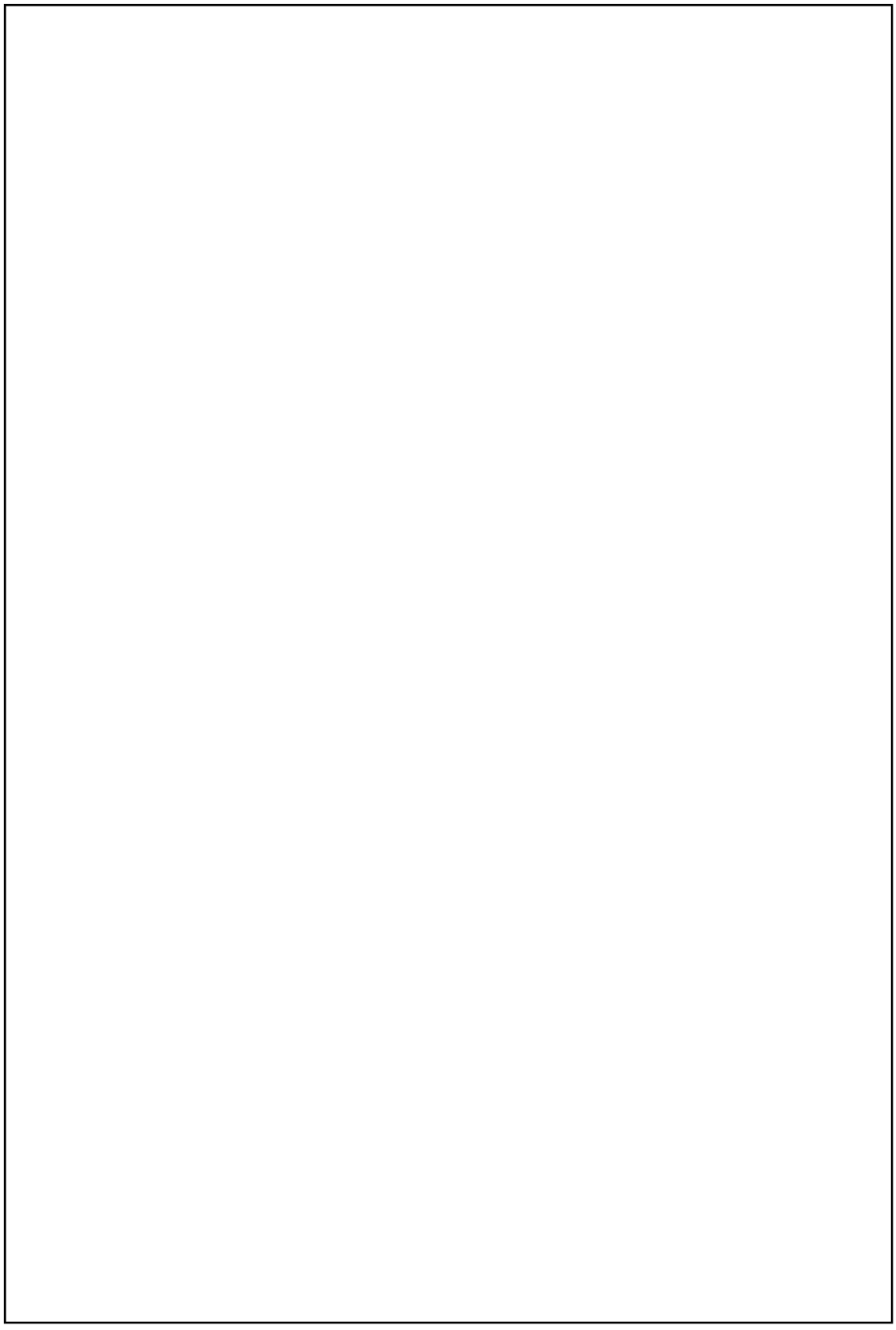

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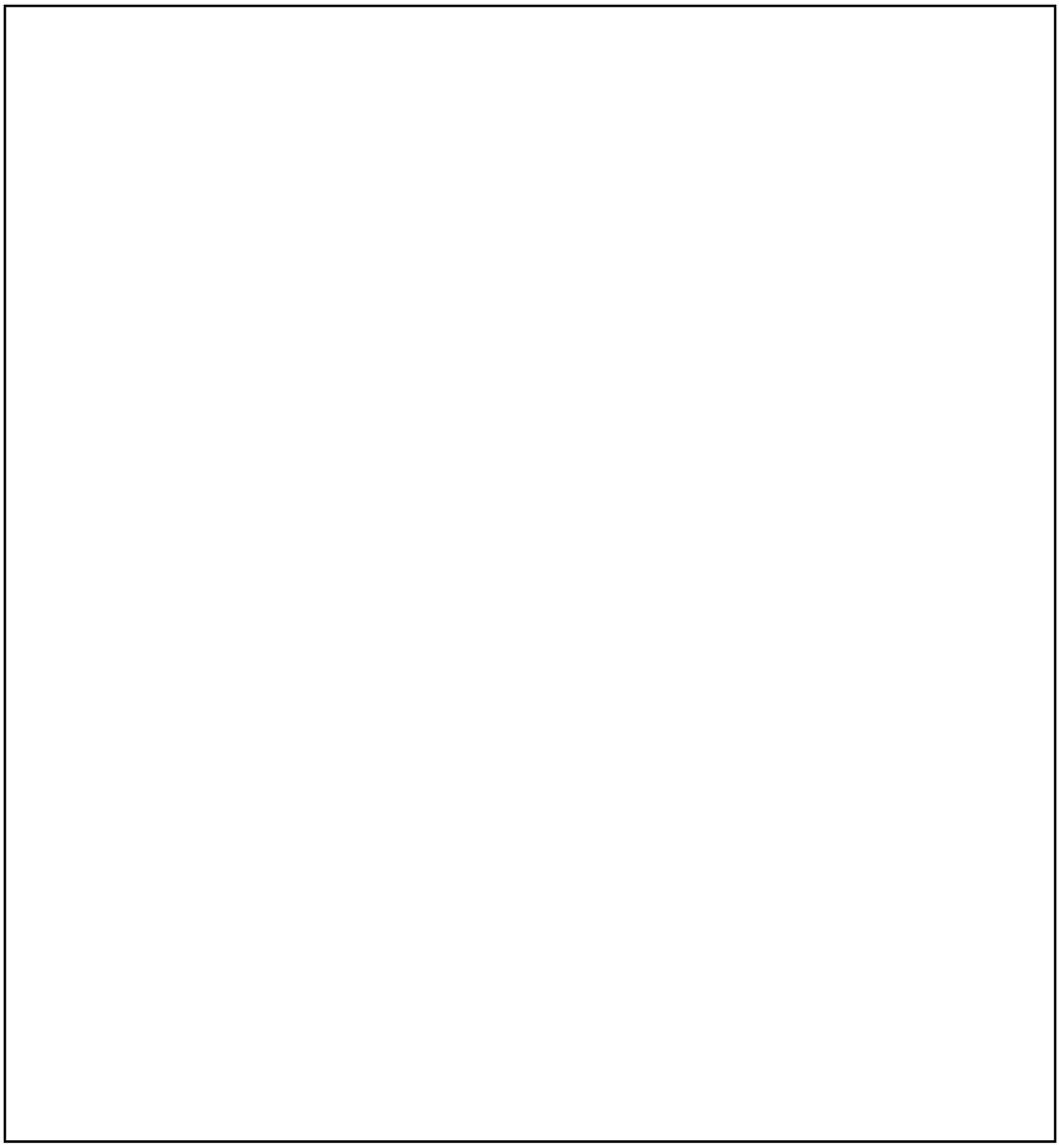
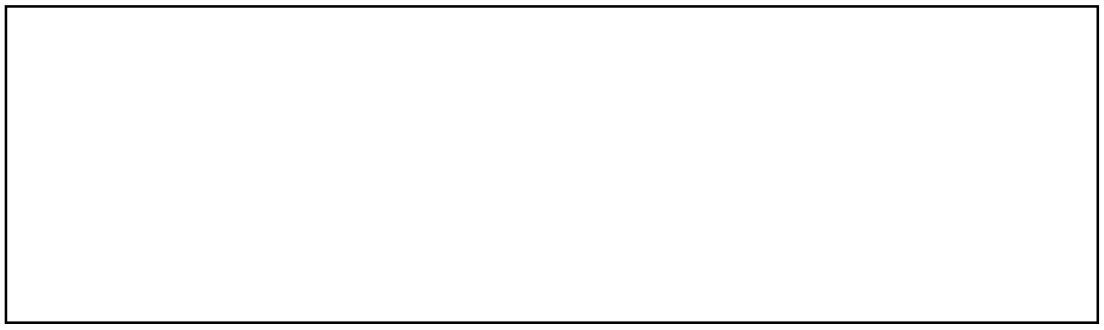
5.0 Plan for Securing Quality Investments



6.0 Fund Management Summary



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BUSINESS PLAN OF GTA

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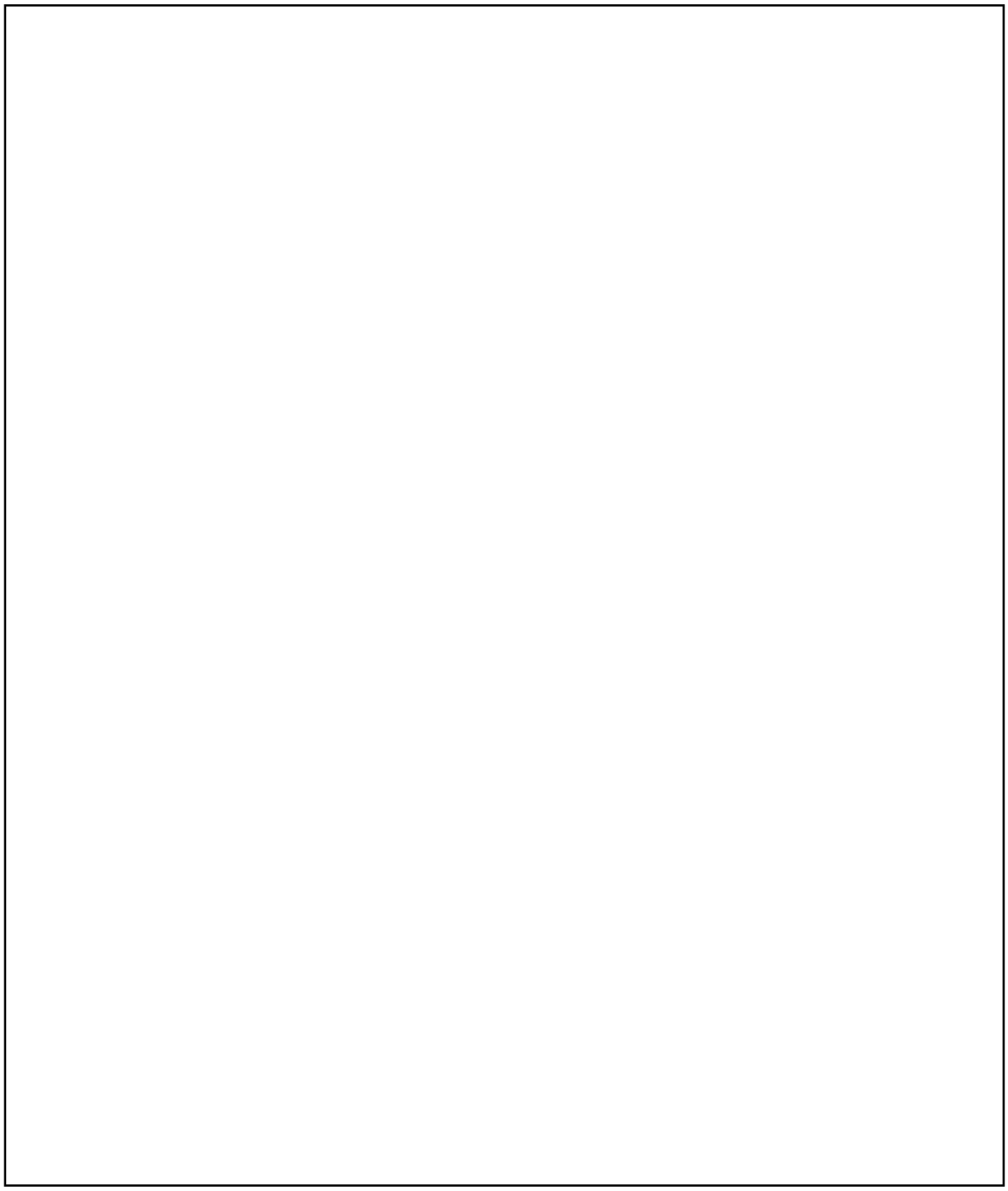

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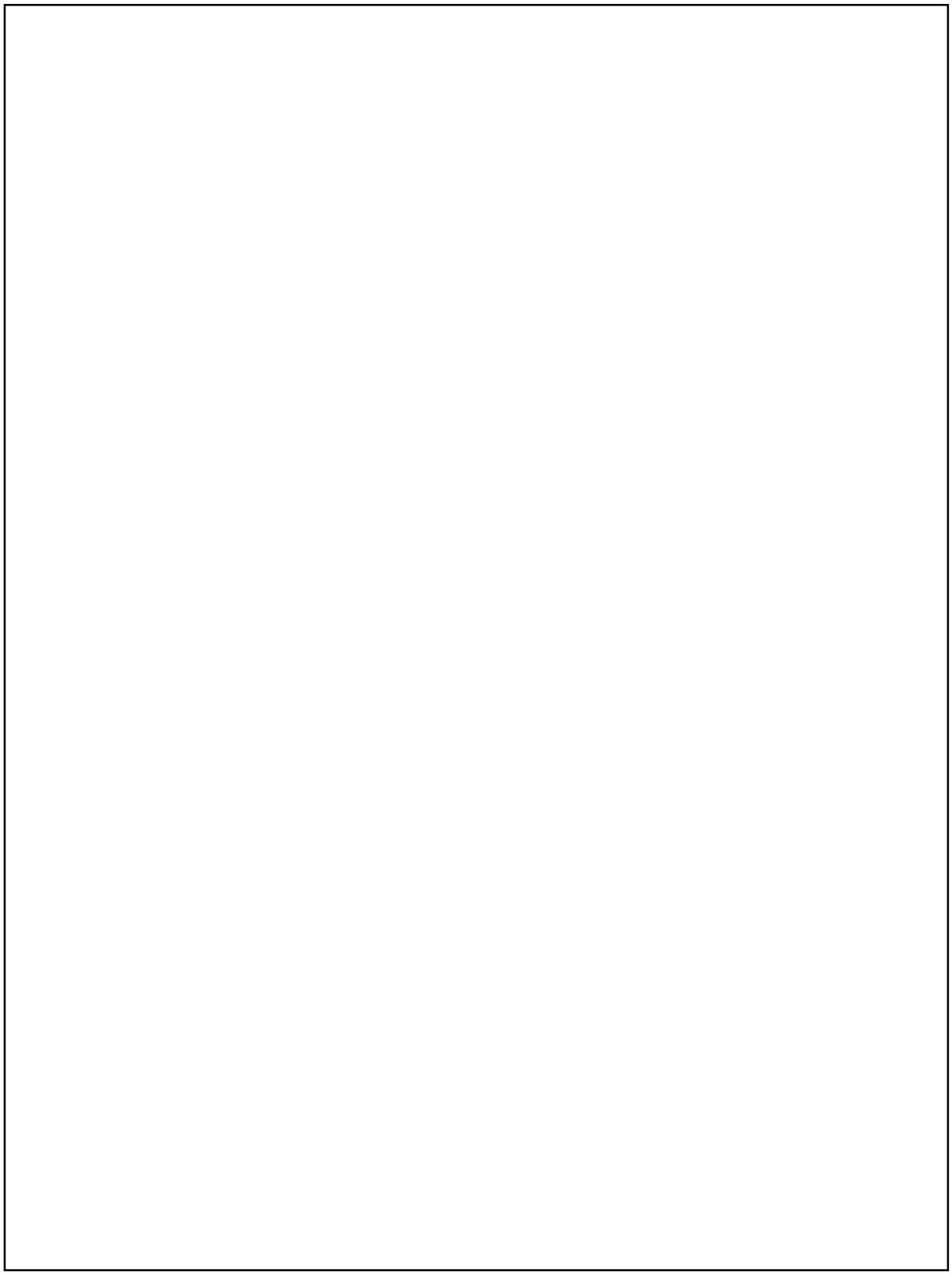

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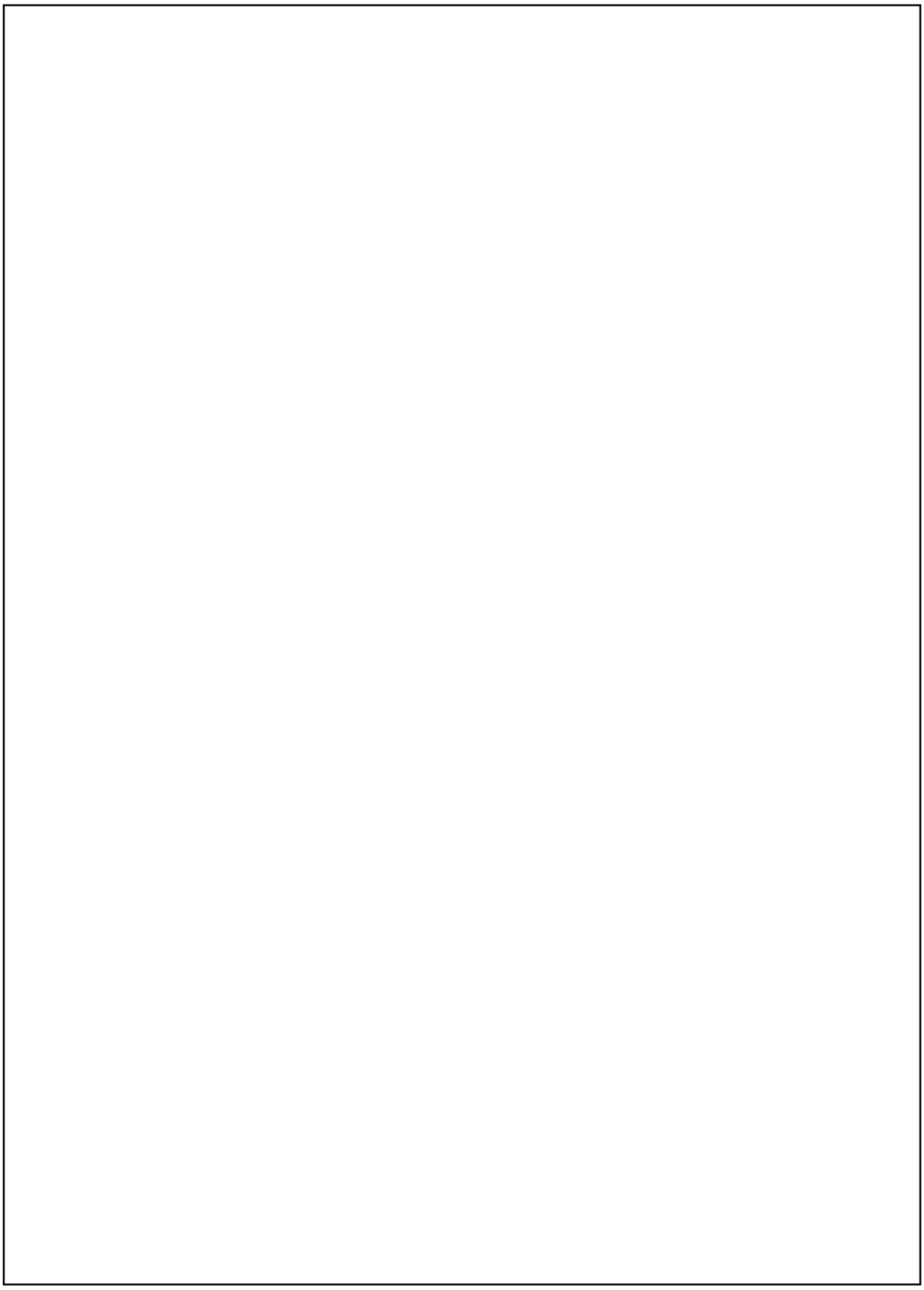

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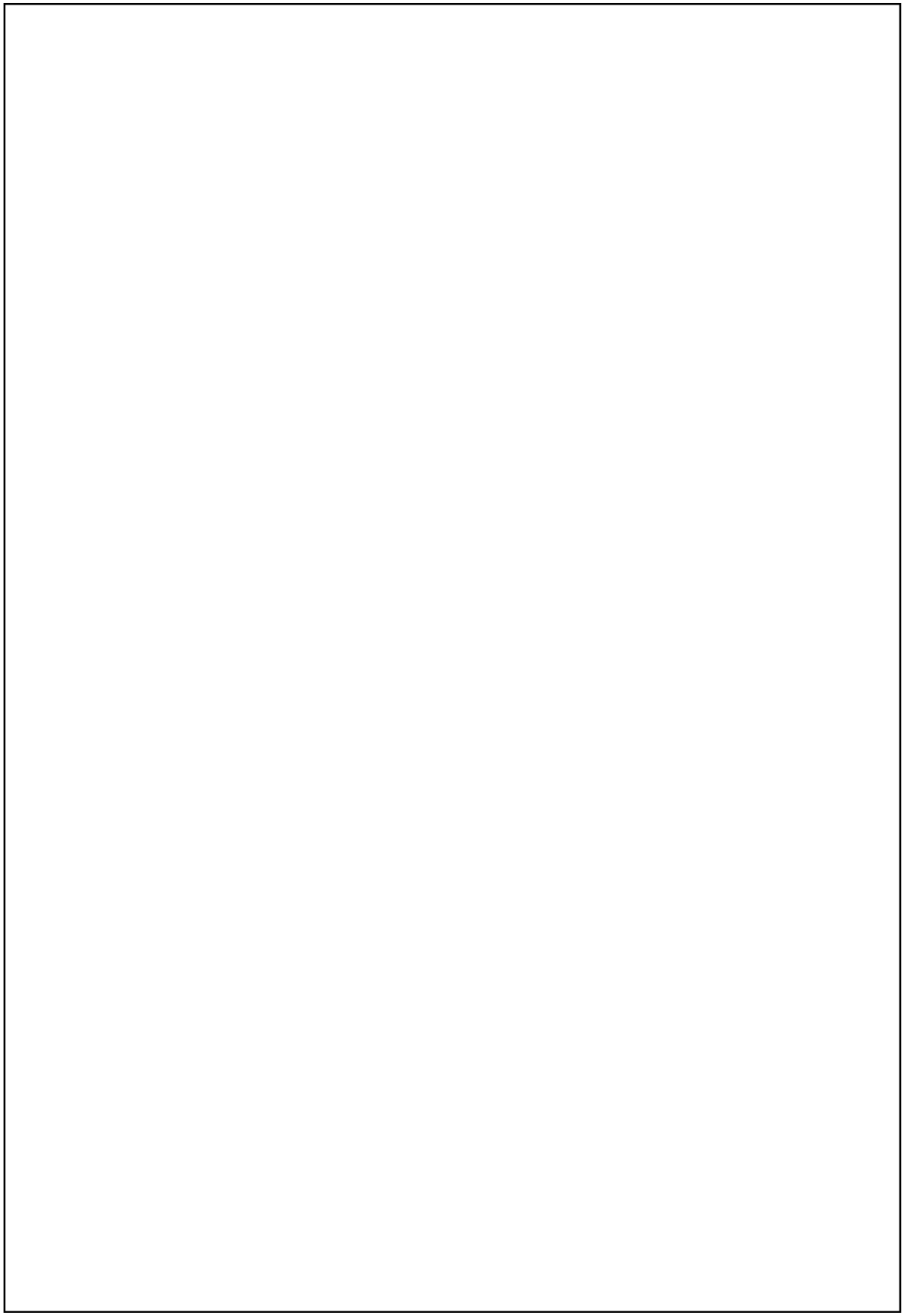

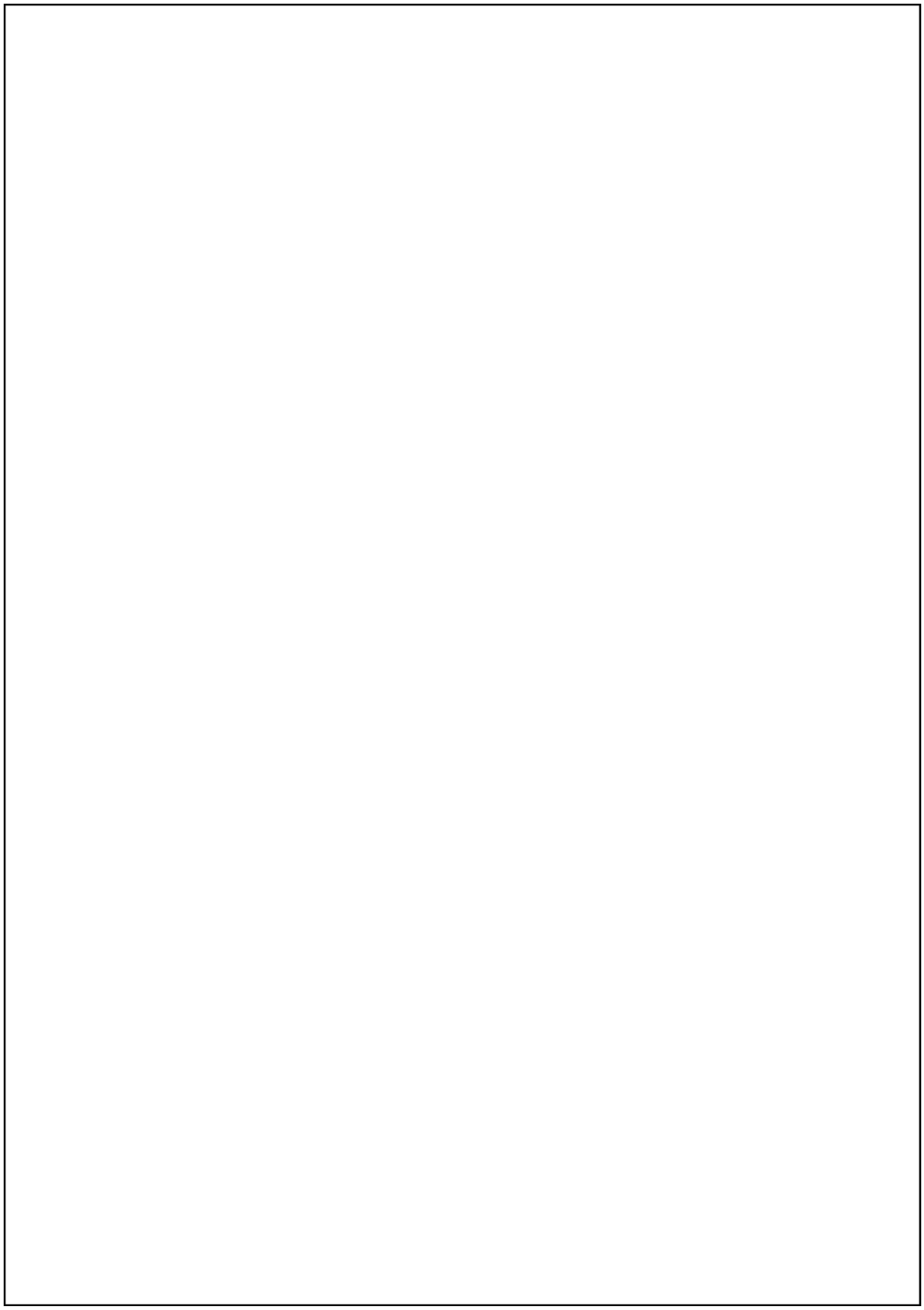

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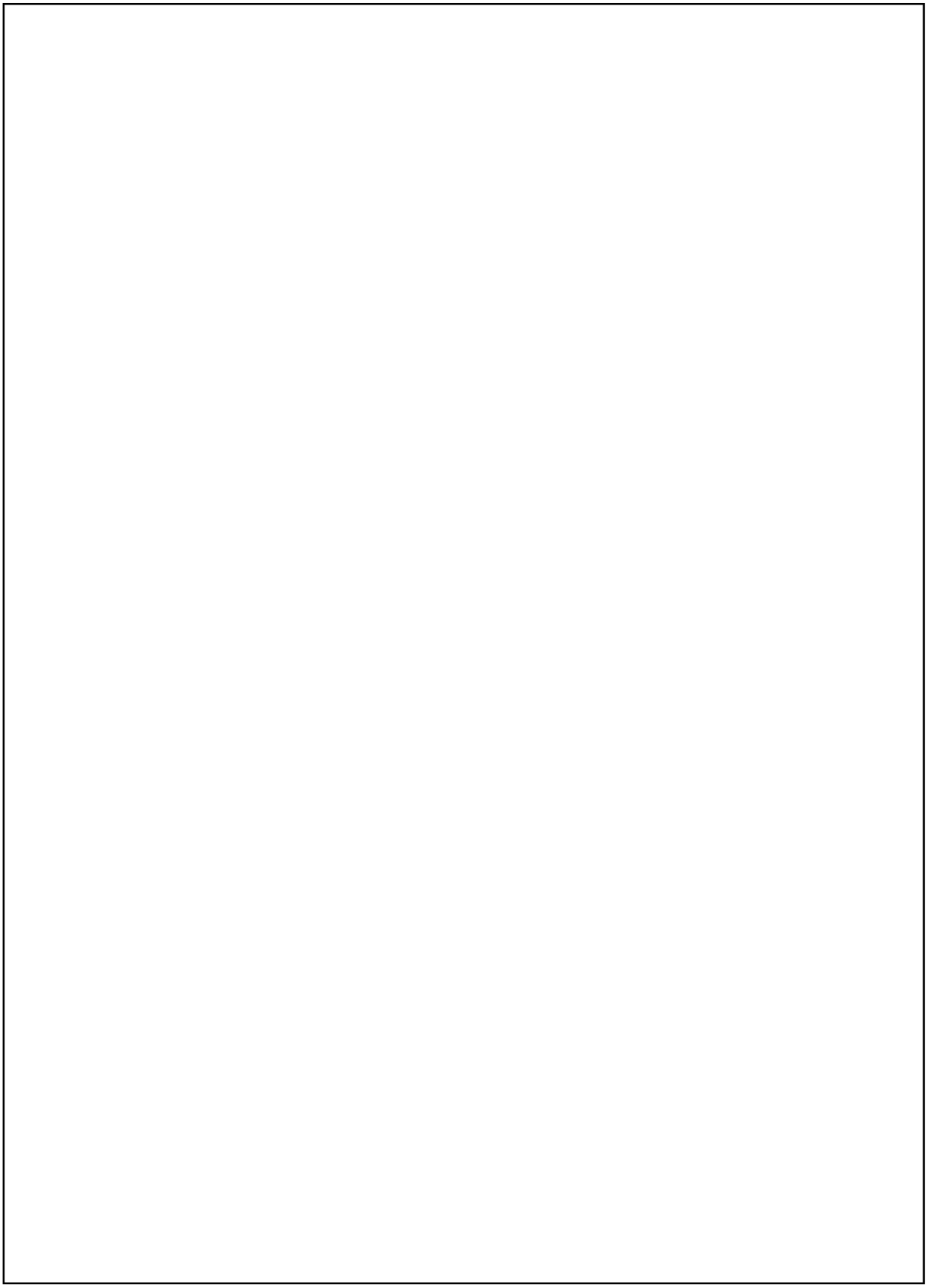

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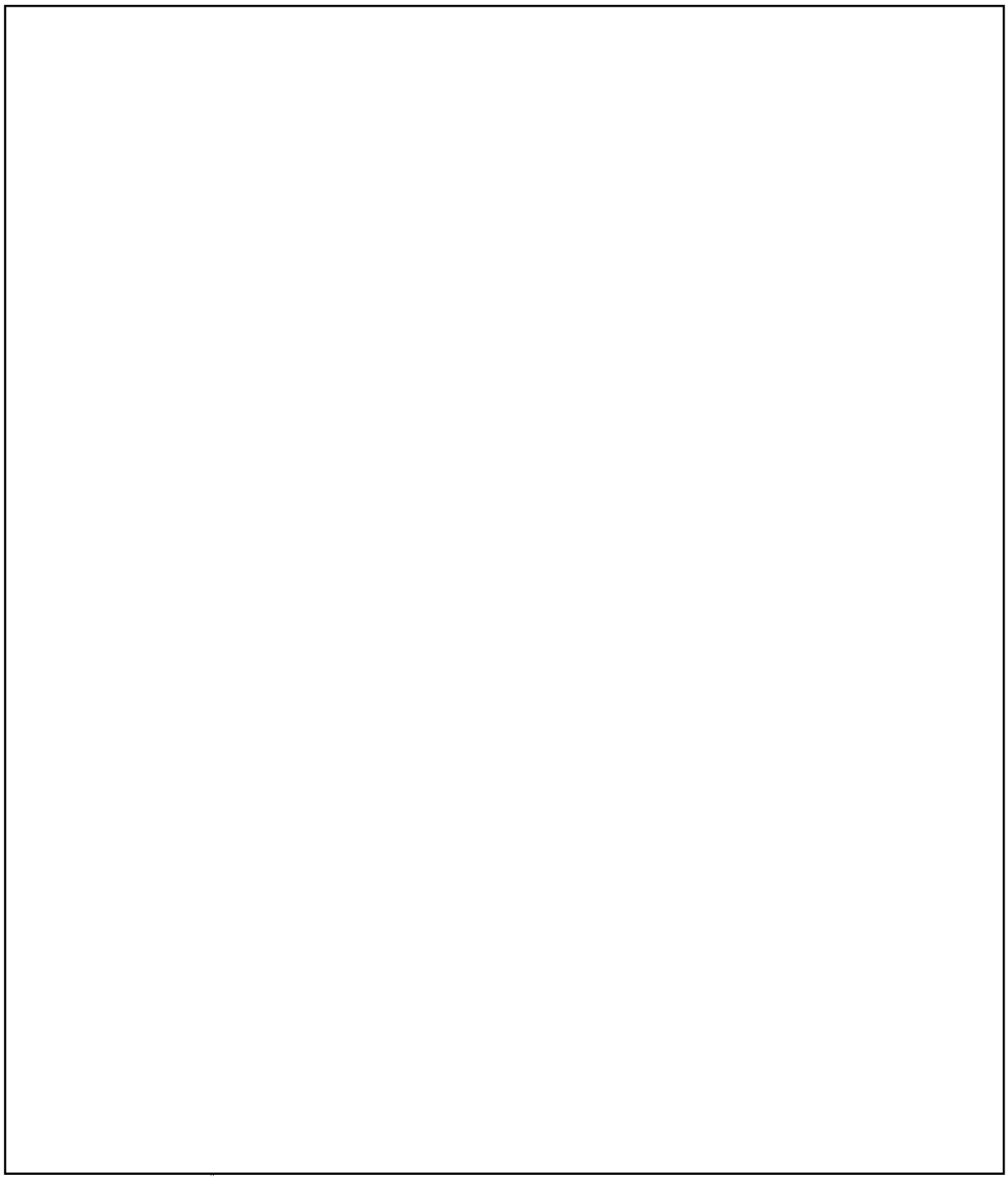

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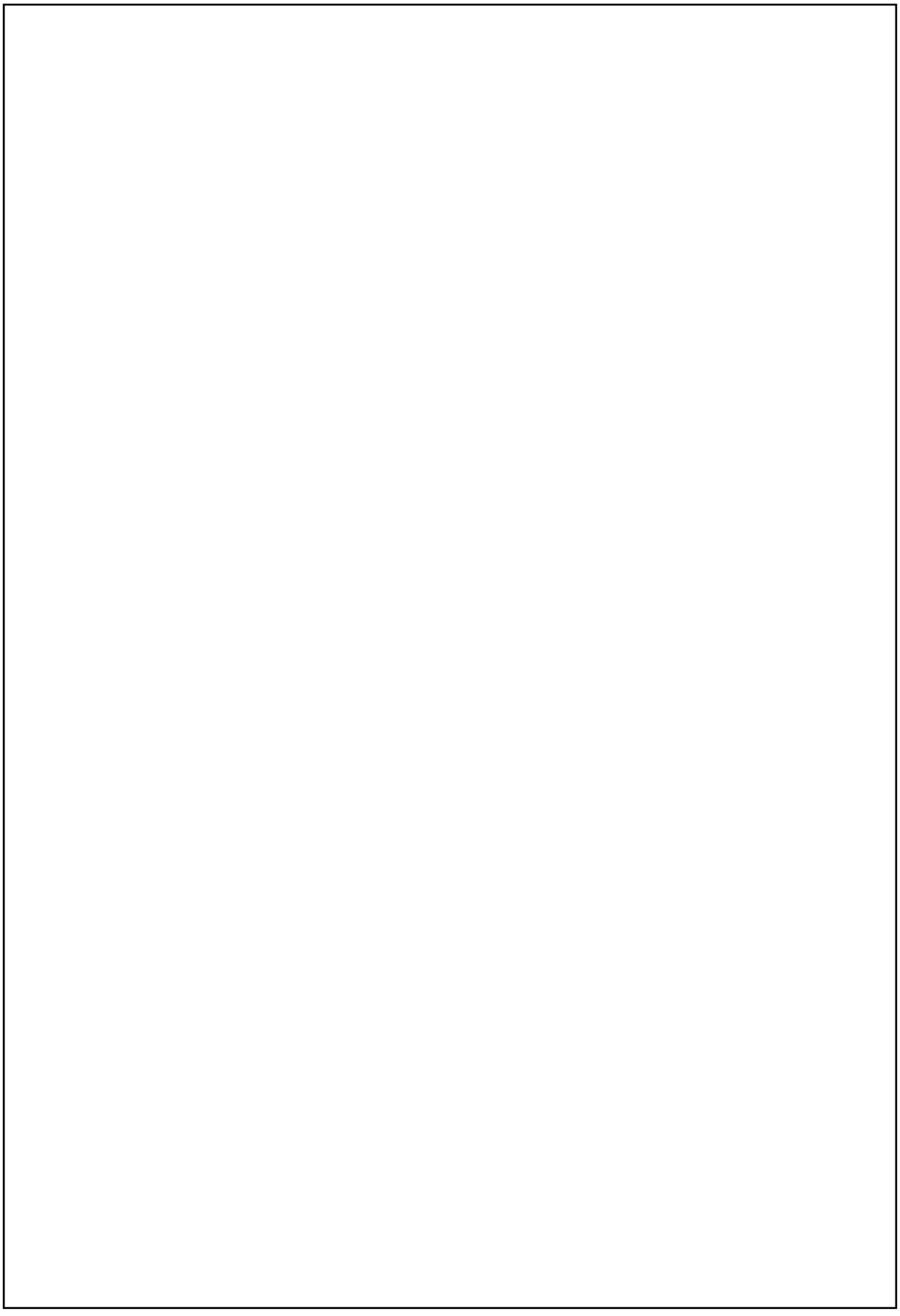

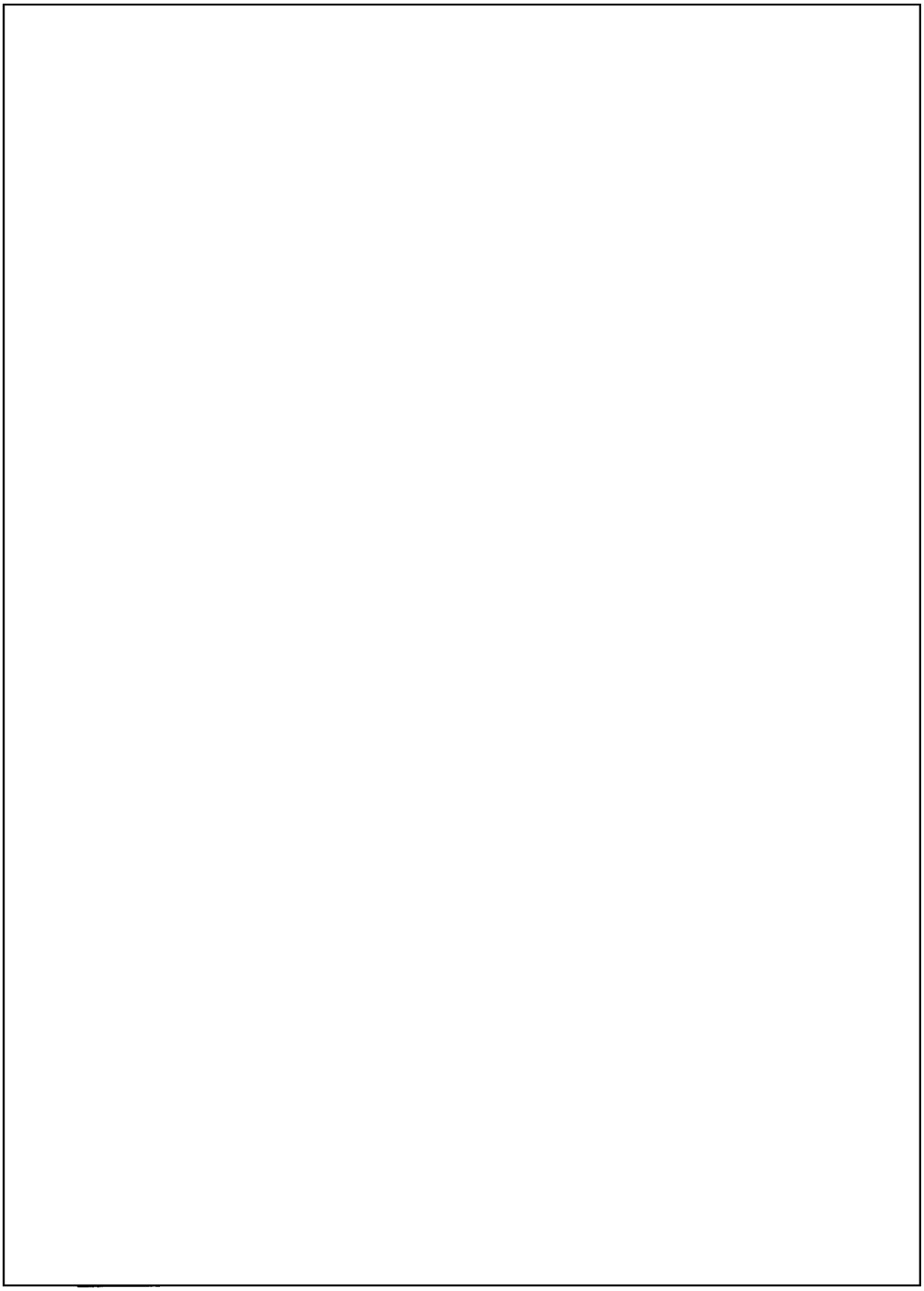

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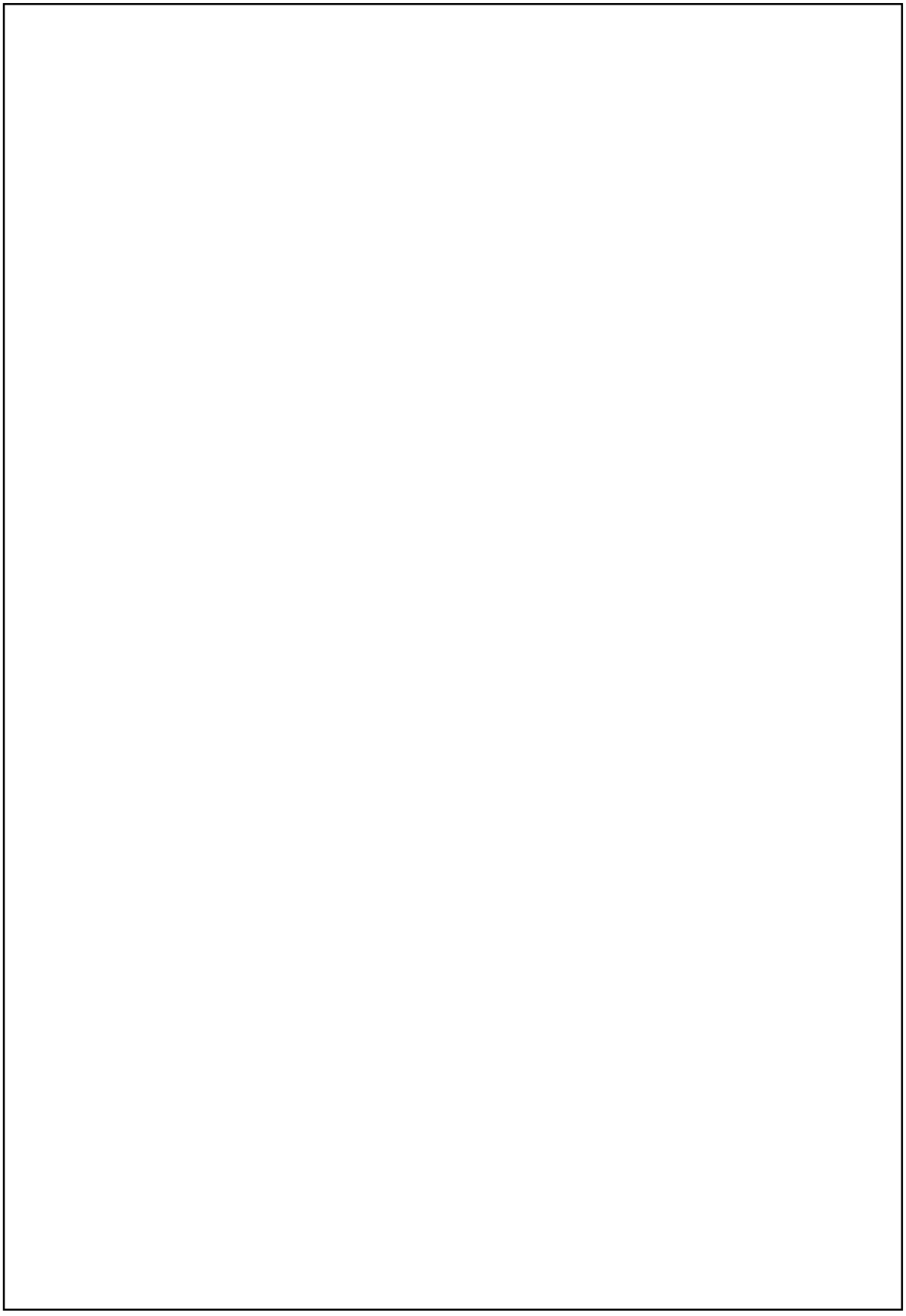

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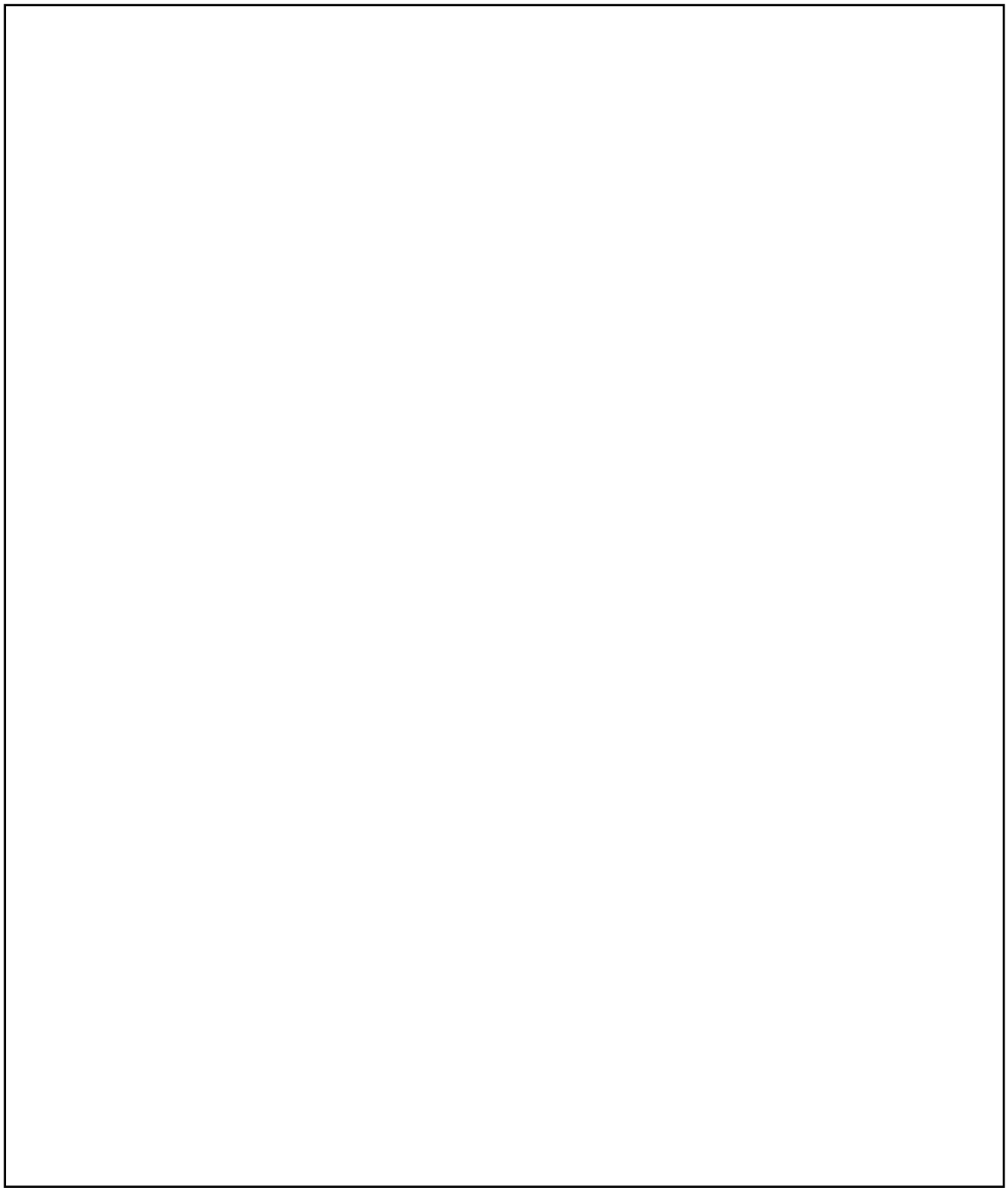

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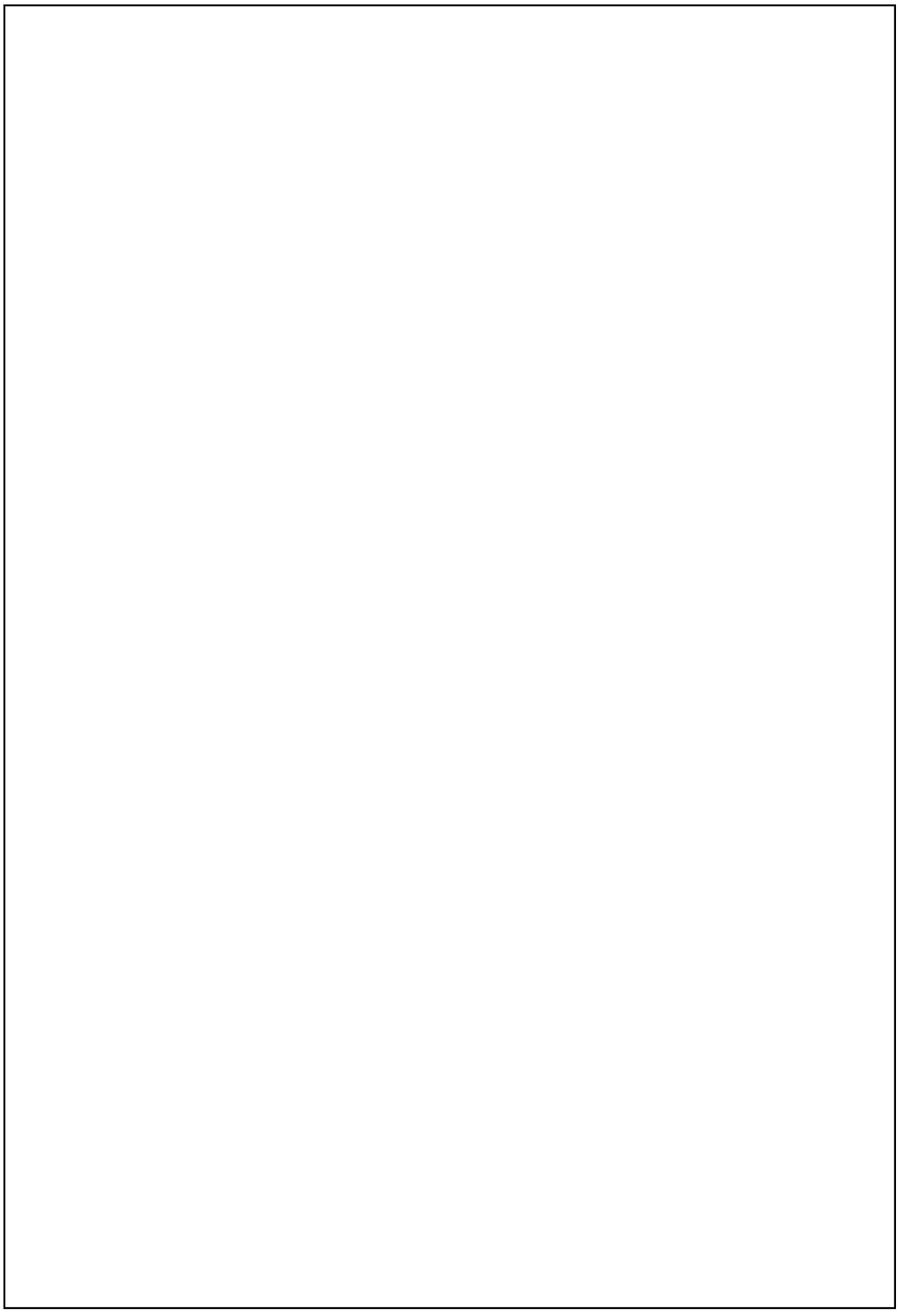
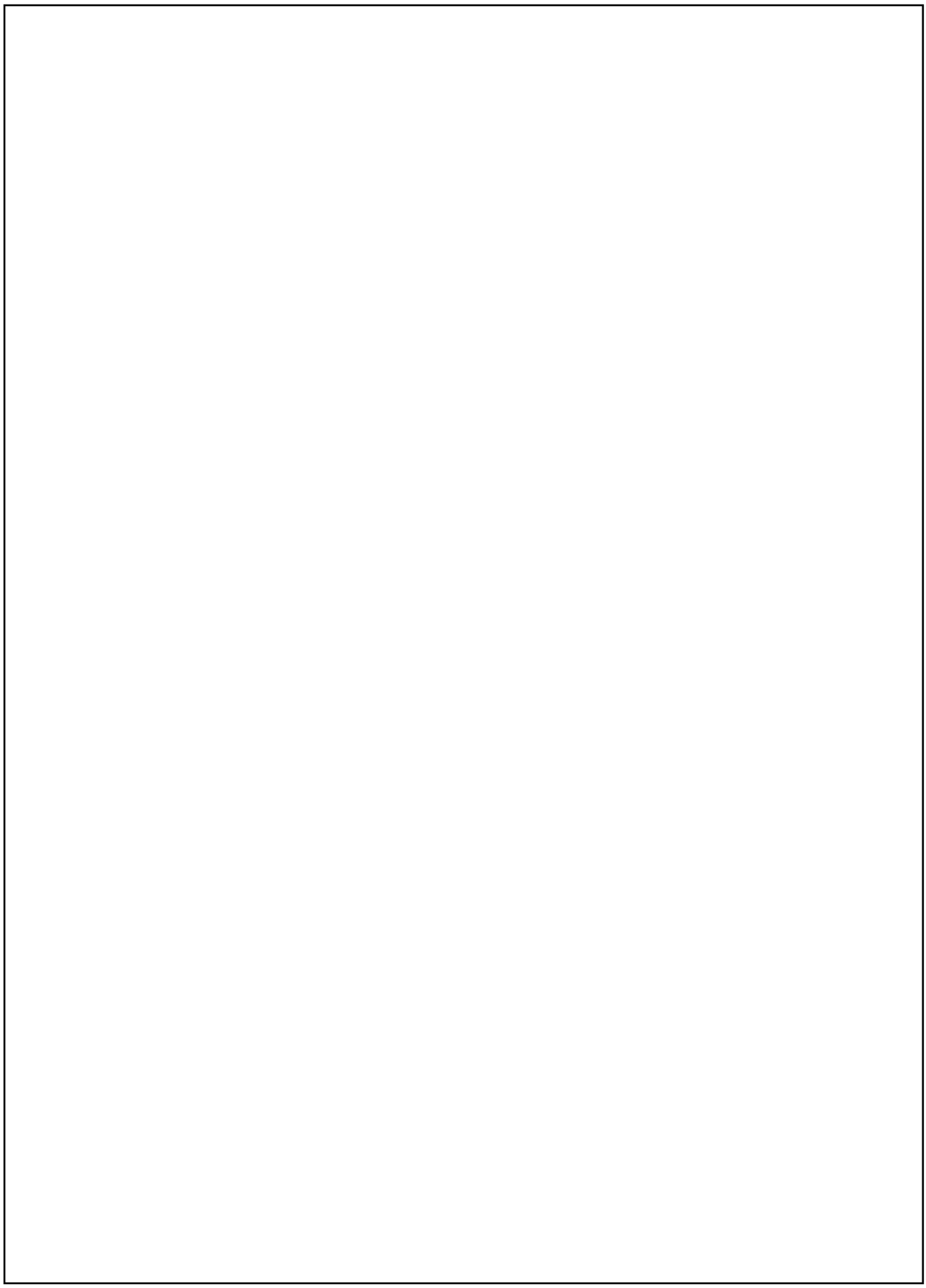
RISK FACTORS





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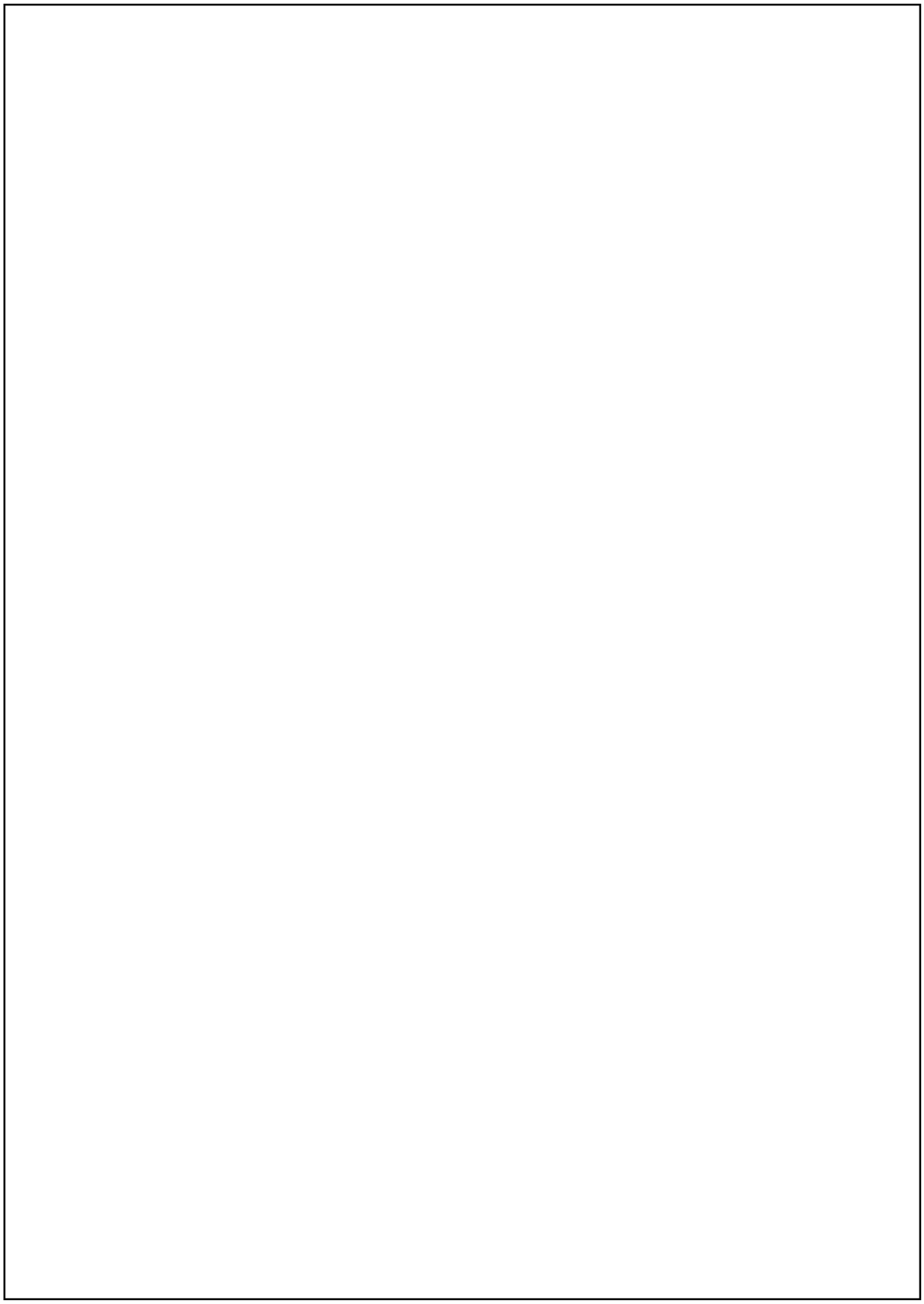

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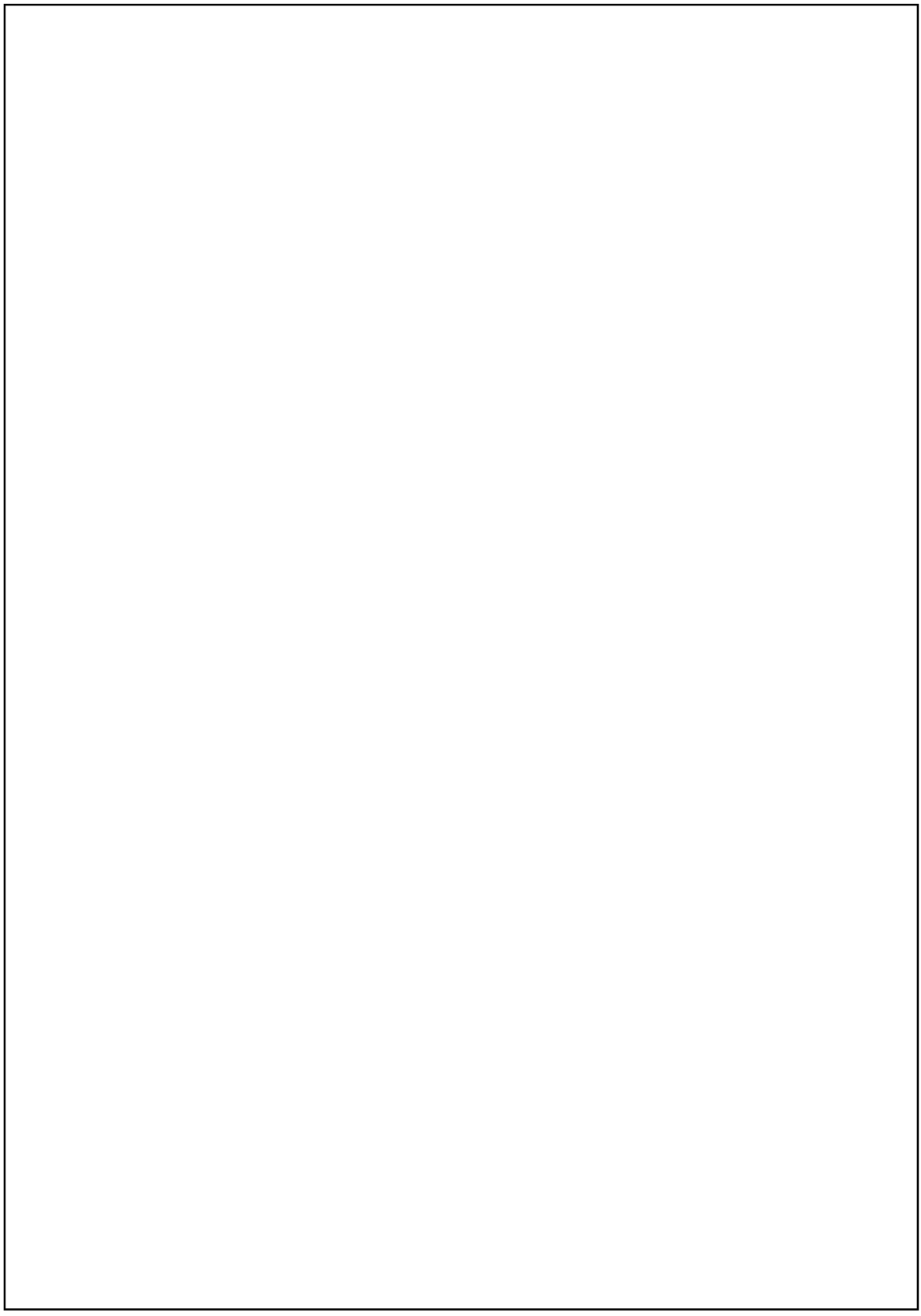

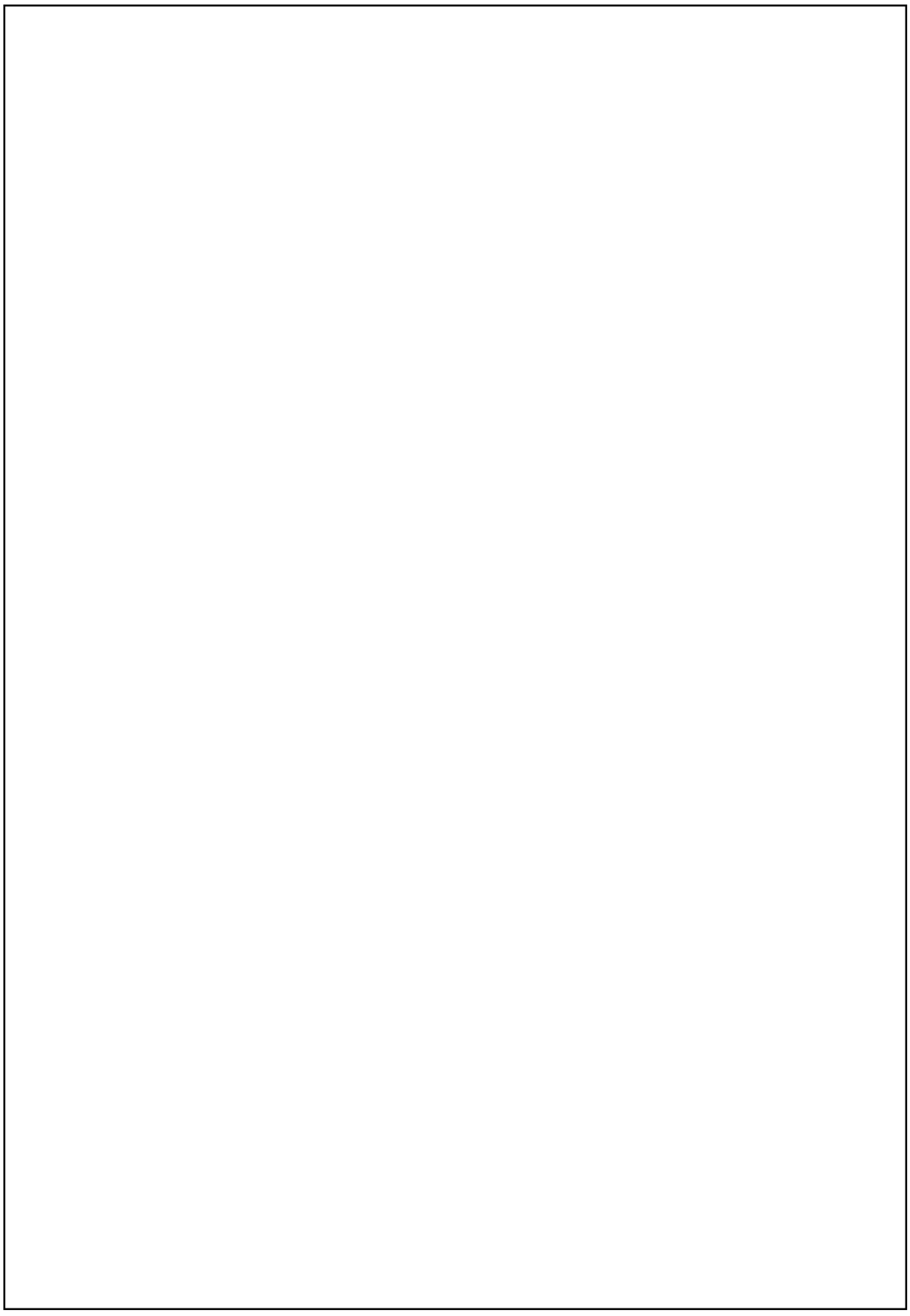

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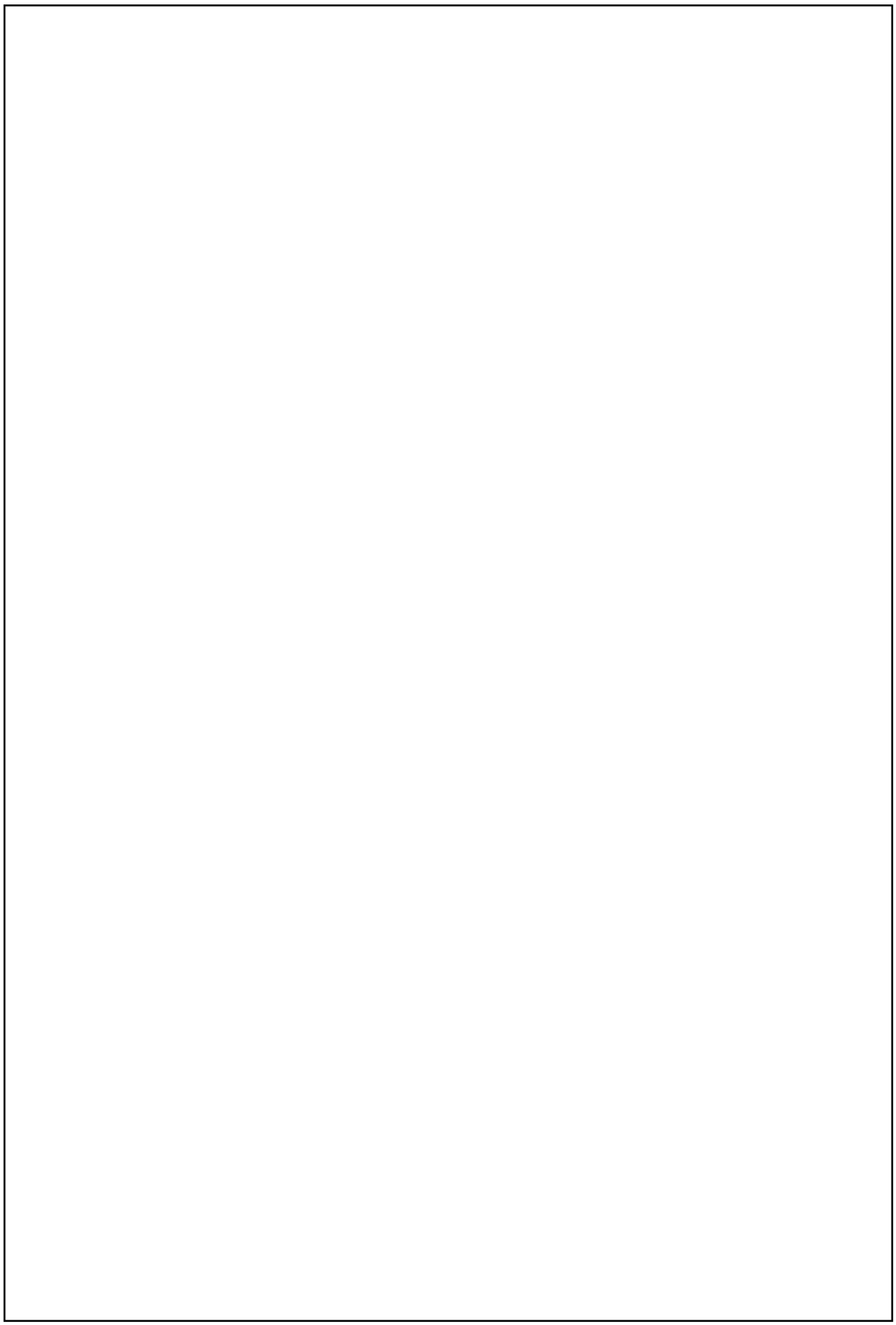

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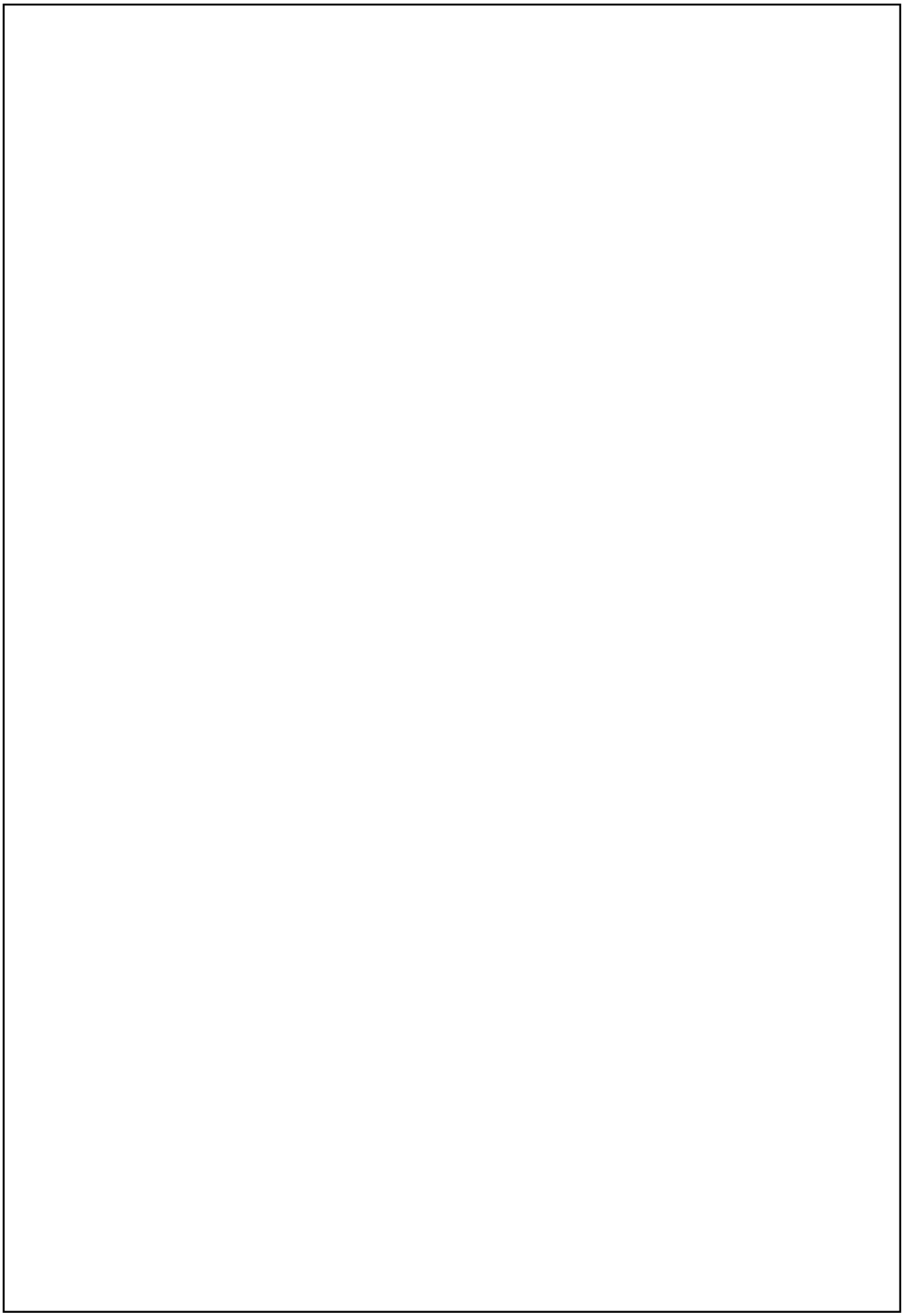

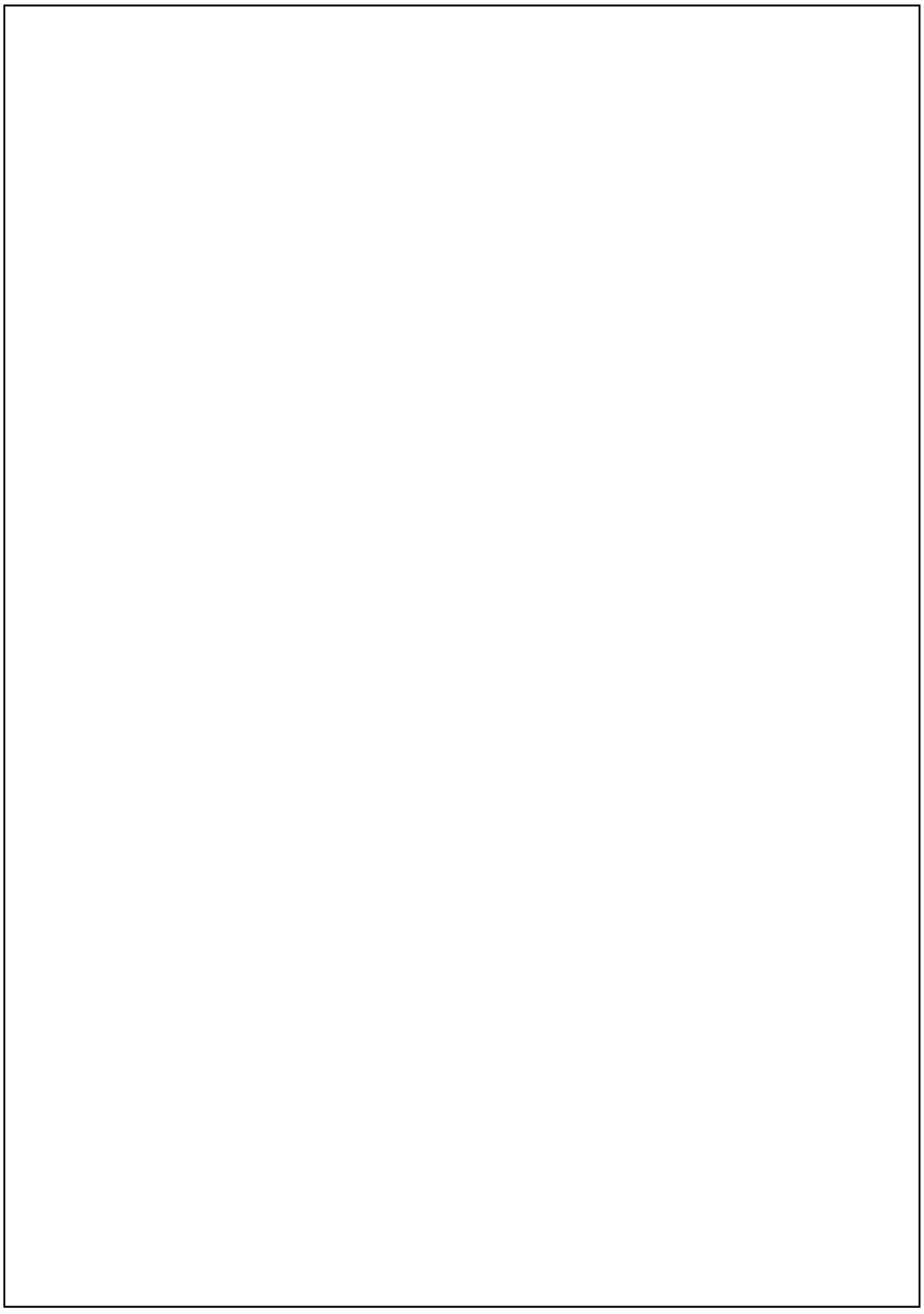

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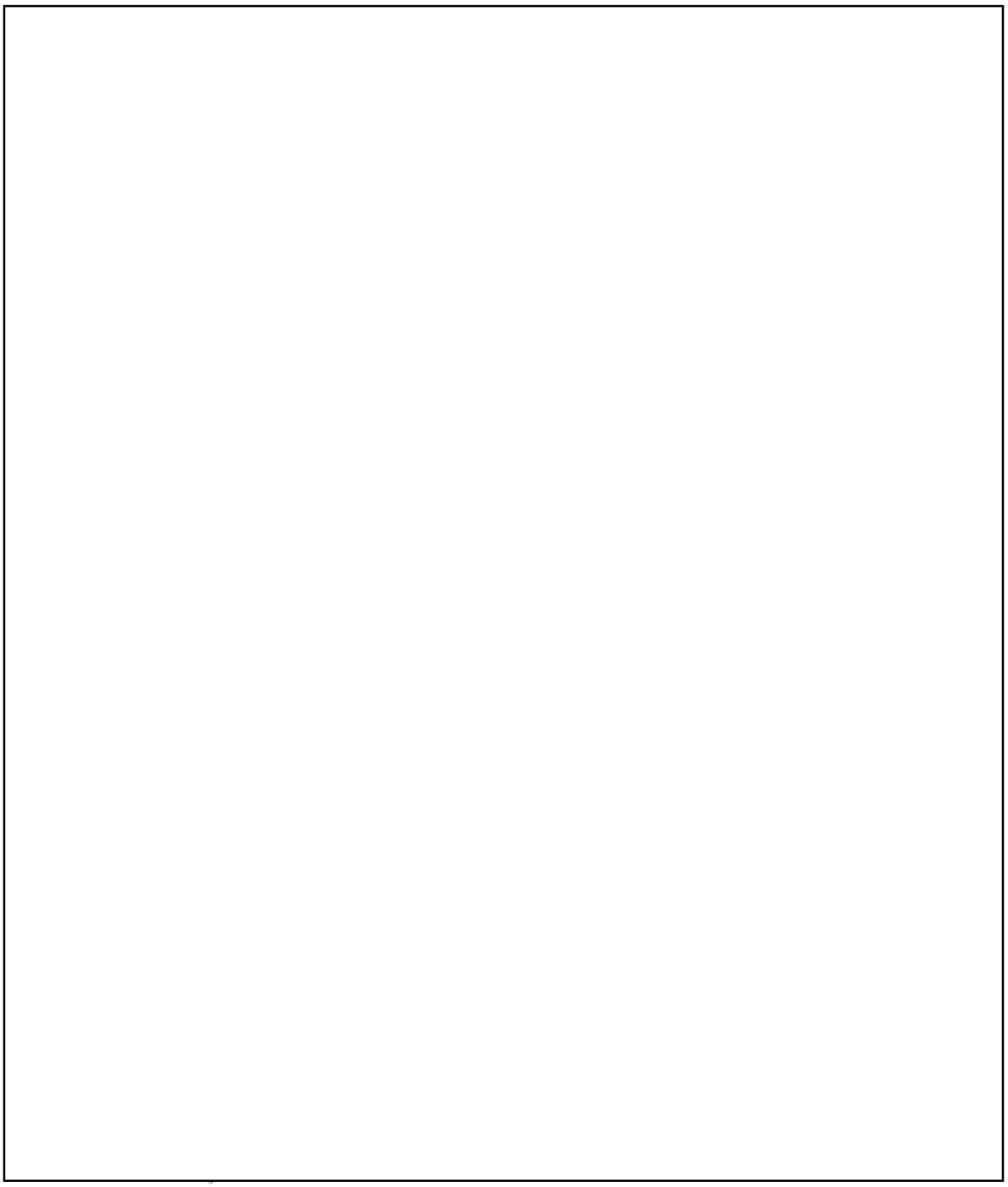

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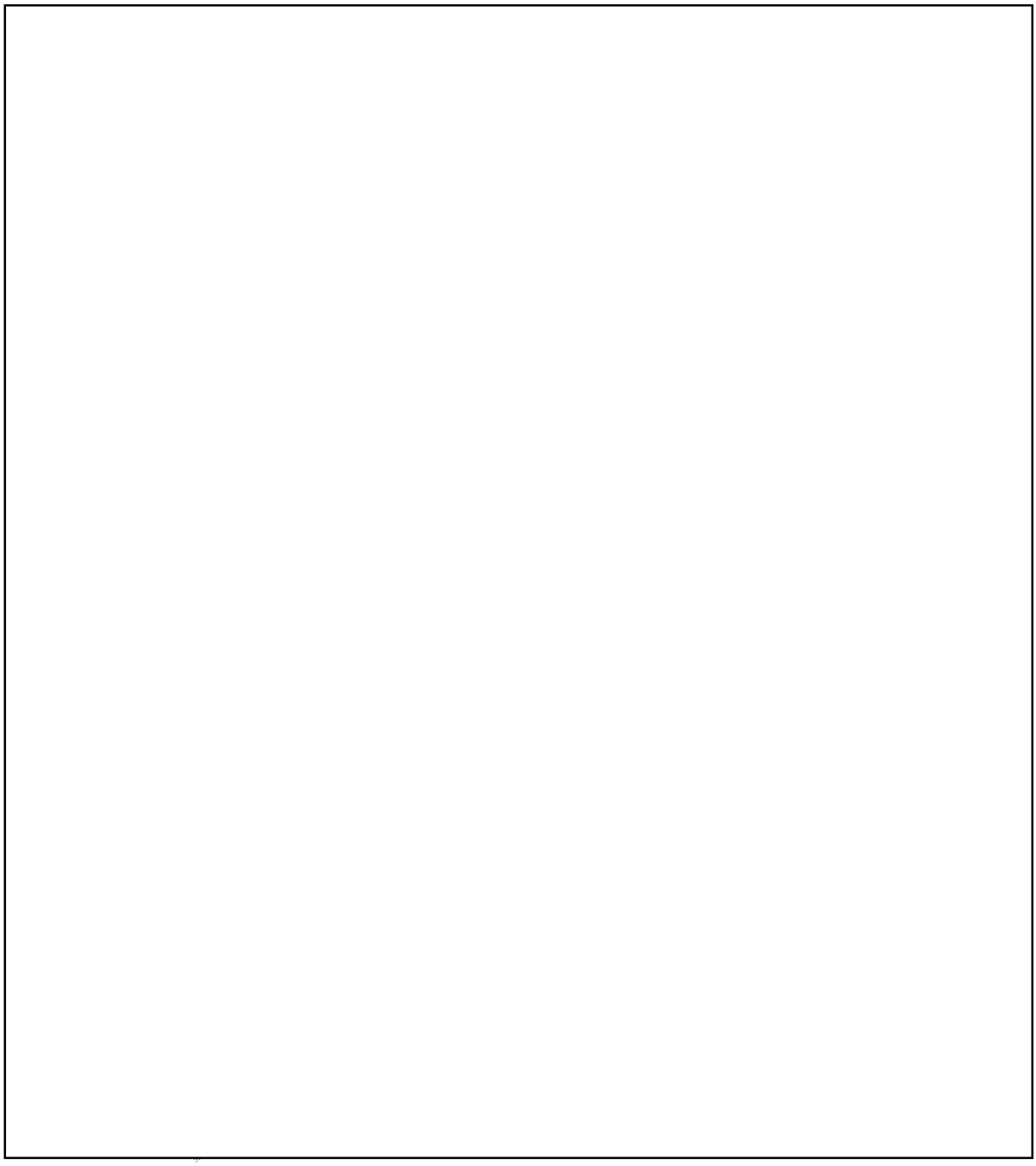
MANAGEMENT OF GTA



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MANAGEMENT OF OUR FUND

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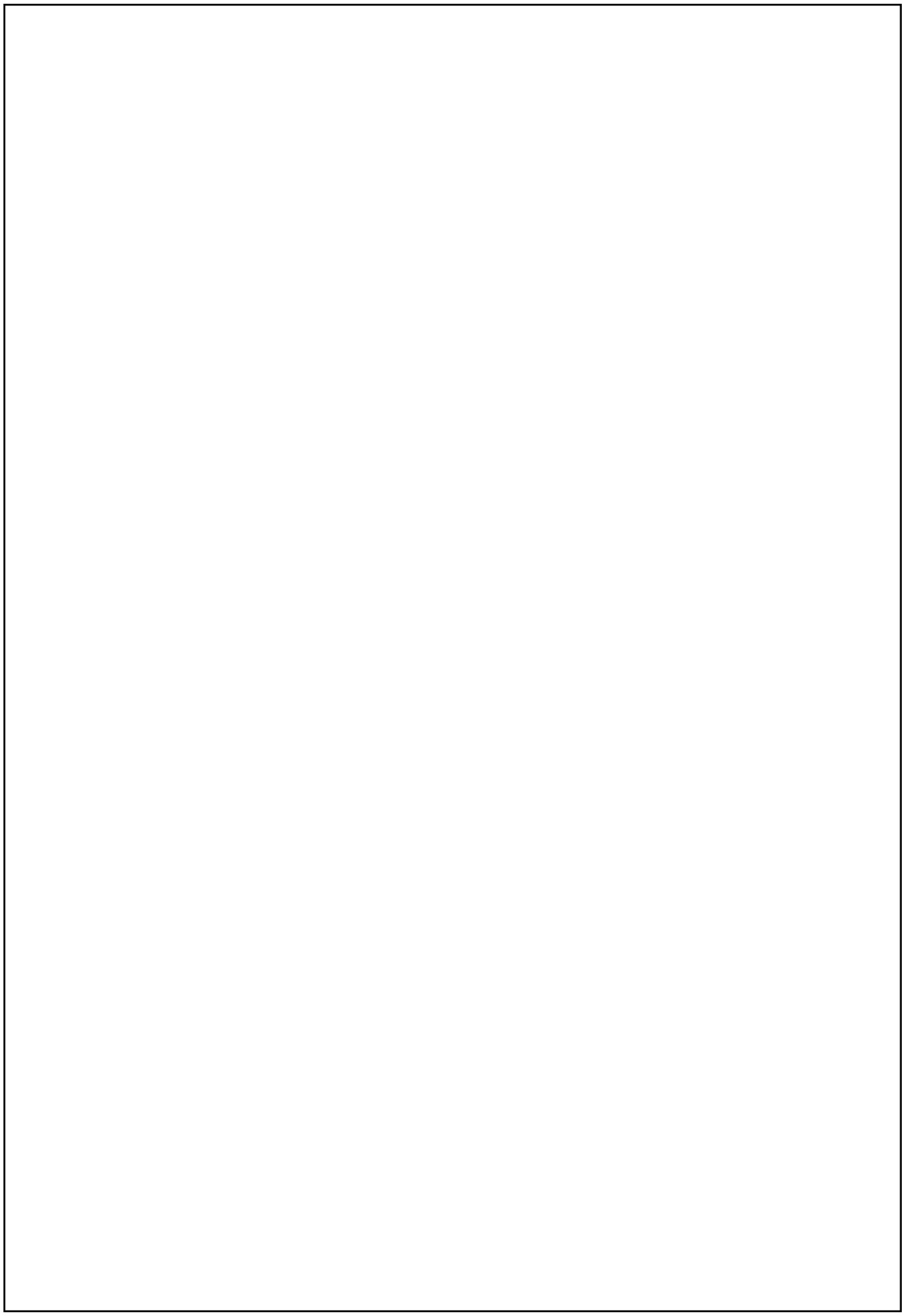

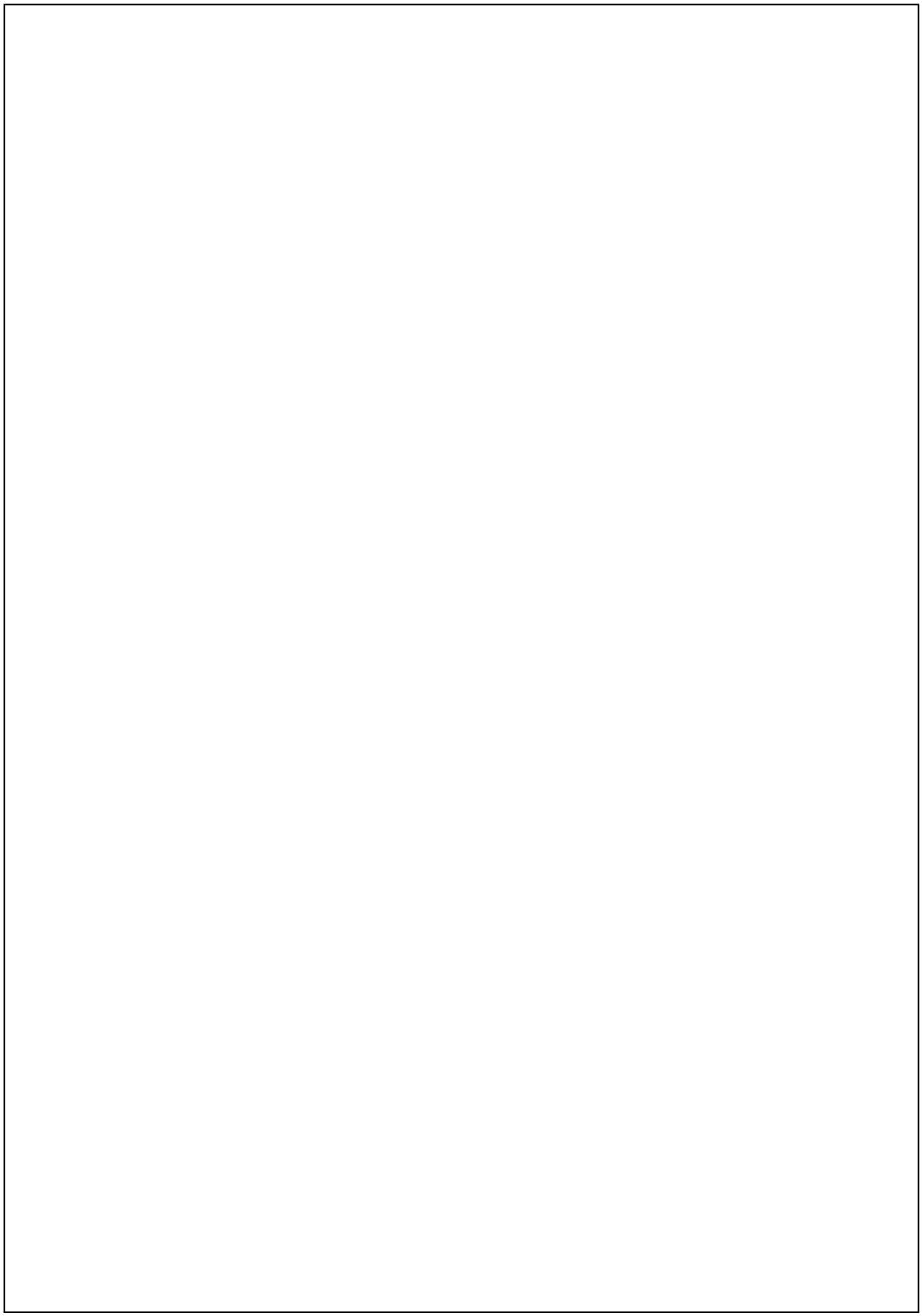

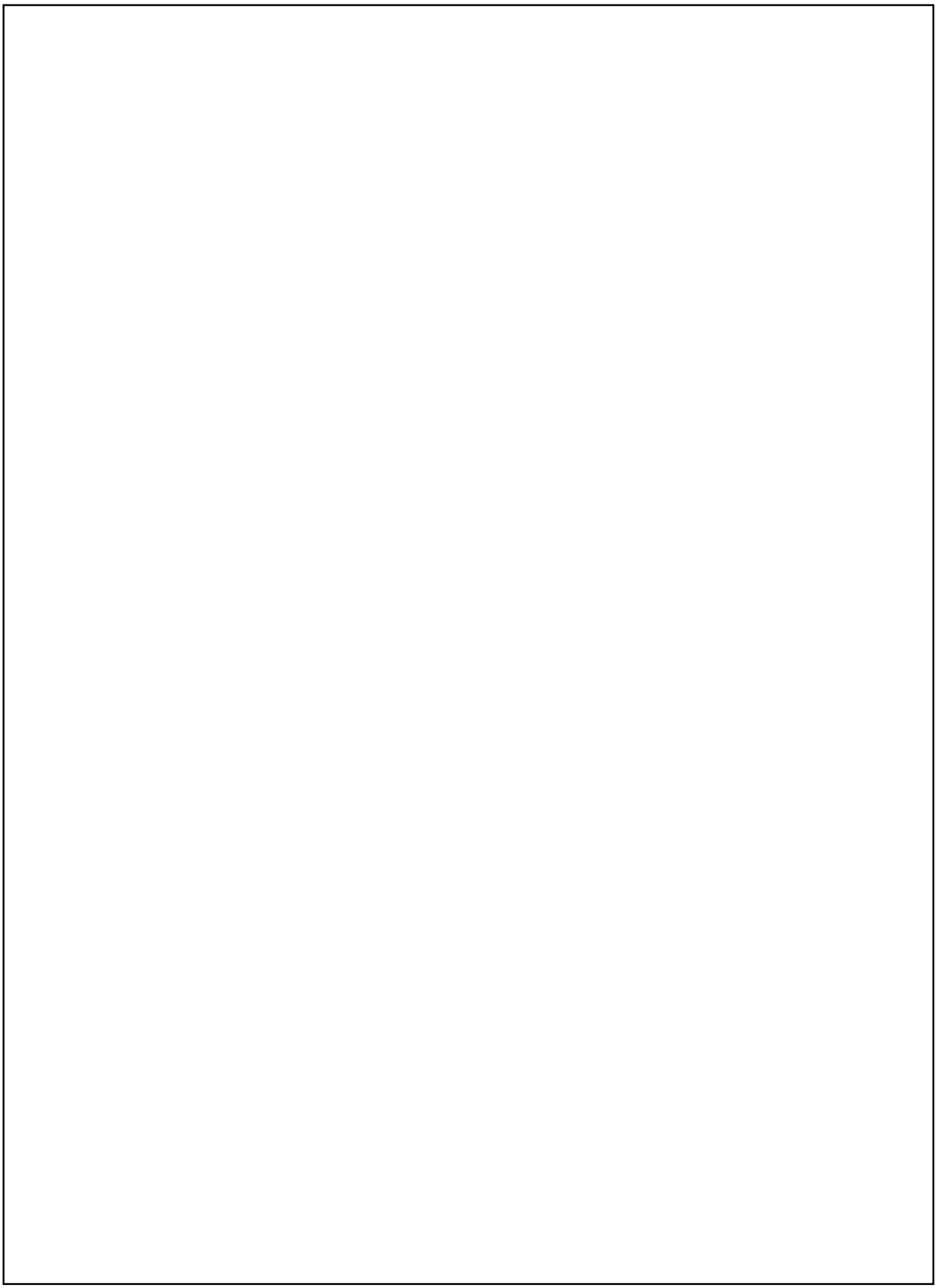

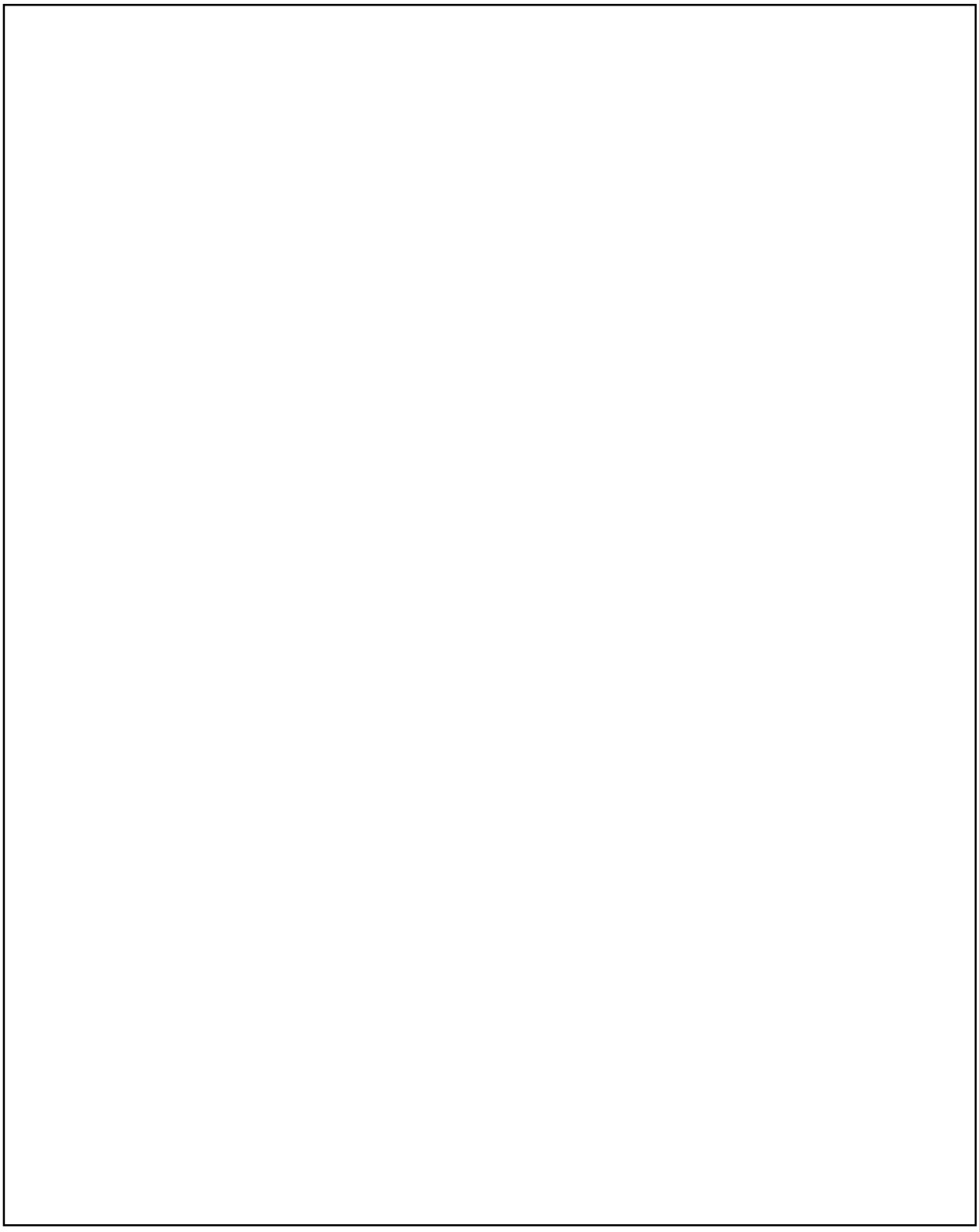

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THE EB-5 PROGRAM

Overview

In 1990, the U. S. Congress created the employment based 5th preference (EB-5) immigrant investor visa program. The EB-5 program offers 10,000 immigrant visas a year to qualified investors who wish to obtain residence in the United States by investing in businesses that will benefit the economy and create jobs. The EB-5 Immigrant Investor Regional Center Pilot Program ("The Pilot Program") was created by Congress in 1992 and sets aside 3,000 of the 10,000 EB-5 visas each year for people who invest in designated "regional centers."

Once a qualifying investment has been made in a regional center, an investor files a Form I-526 Immigrant Petition by Alien Entrepreneur, ("Form I-526") with the USCIS. After the USCIS approves I-526 petition, an investor files an adjustment of status application if he or she is already in the U.S. in valid non-immigrant status or ii) applies for an interview and entry visa at a U.S. embassy or consulate abroad ("consular processing"). When an adjustment of status application is approved, a conditional residence status of two years will be given to the investor. If the investor pursues consular processing, upon approval the investor and his or her family will be issued an EB-5 entry visa to the U.S. Once they enter the U.S., the two-year conditional residence status starts.

At the end of the two-year conditional resident period the investor must show that his or her investment has been sustained and the projects invested in by the regional center have created at least ten jobs for each investor. Assuming the investor provides that evidence, the USCIS will remove the conditional residence status, and the investor will receive his or her permanent residency status.

The Immigration Process

The Fund's primary role in the immigration process is to sell interests in the Fund to immigrant investors (which allow the investors to file Form I-526) and invest the investors' capital in a manner that is consistent with the EB-5 program and leads to the creation of at least ten jobs for each Unit holder in the Fund. If GTA's proposed business plan succeeds, our independent economist's report indicates that GTA will create enough jobs to meet the EB-5 program requirements for every investor in the Fund. The rest of the immigration process will be led by the immigrant investor and his or her independent immigration counsel. The management company will maintain a current record of jobs created by the Fund's investment activities. The management company will assist each Unit holder by providing information about job creation to the USCIS in the manner required by the EB-5 program. Upon the initial conditional residency filing, the Fund will certify to the USCIS with respect to the projected number of jobs that will be created. Two years after an immigrant investor is granted conditional resident status, the investor must file with the USCIS Form I-829, Petition by Entrepreneur to Remove Conditions ("Form I-829") to convert his or her status to permanent residency. At that

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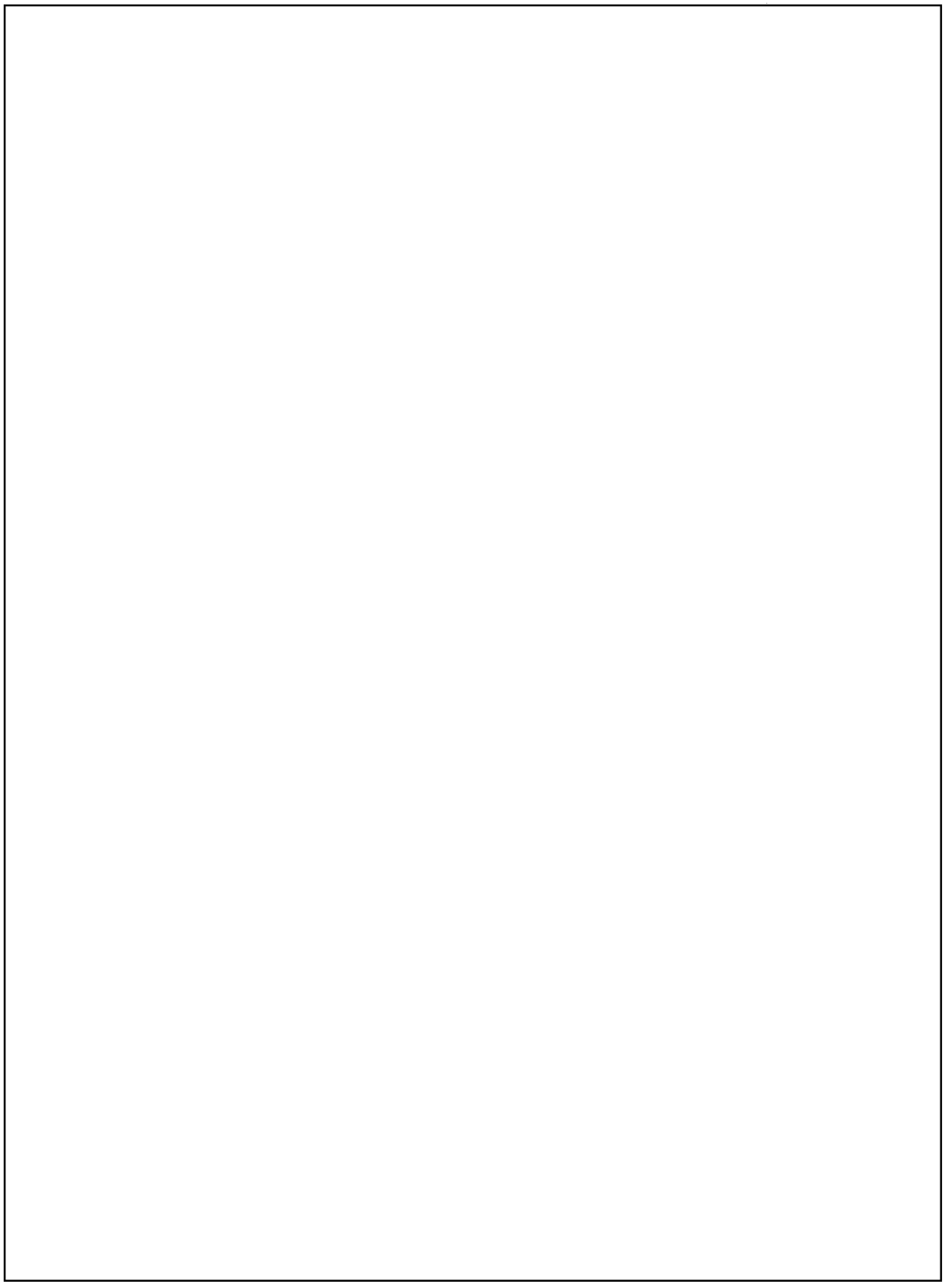
time, the Fund will allocate to each Unit holder ten jobs from those jobs created and maintained by GTA.



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When will my visa become permanent?
Two years after you receive your conditional resident status, you must apply for permanent residency. At that time, we will supply documents for your Form I-829 petition to show that your money has been invested in the region and that the Fund's investment has created at least ten jobs. Once your application is approved, you will become a permanent resident of the United States, and may soon apply for full citizenship if you desire.

For additional information regarding EB-5 immigration visas, please refer to the following websites for additional information about the immigration application process:

U.S. Citizenship and Immigration Services
www.uscis.gov
Invest In the USA (trade association of EB-5 regional centers)
www.iiusa.org
American Immigration Lawyers Association
www.aila.com

SAMPLE

RIGHTS OF UNIT HOLDERS

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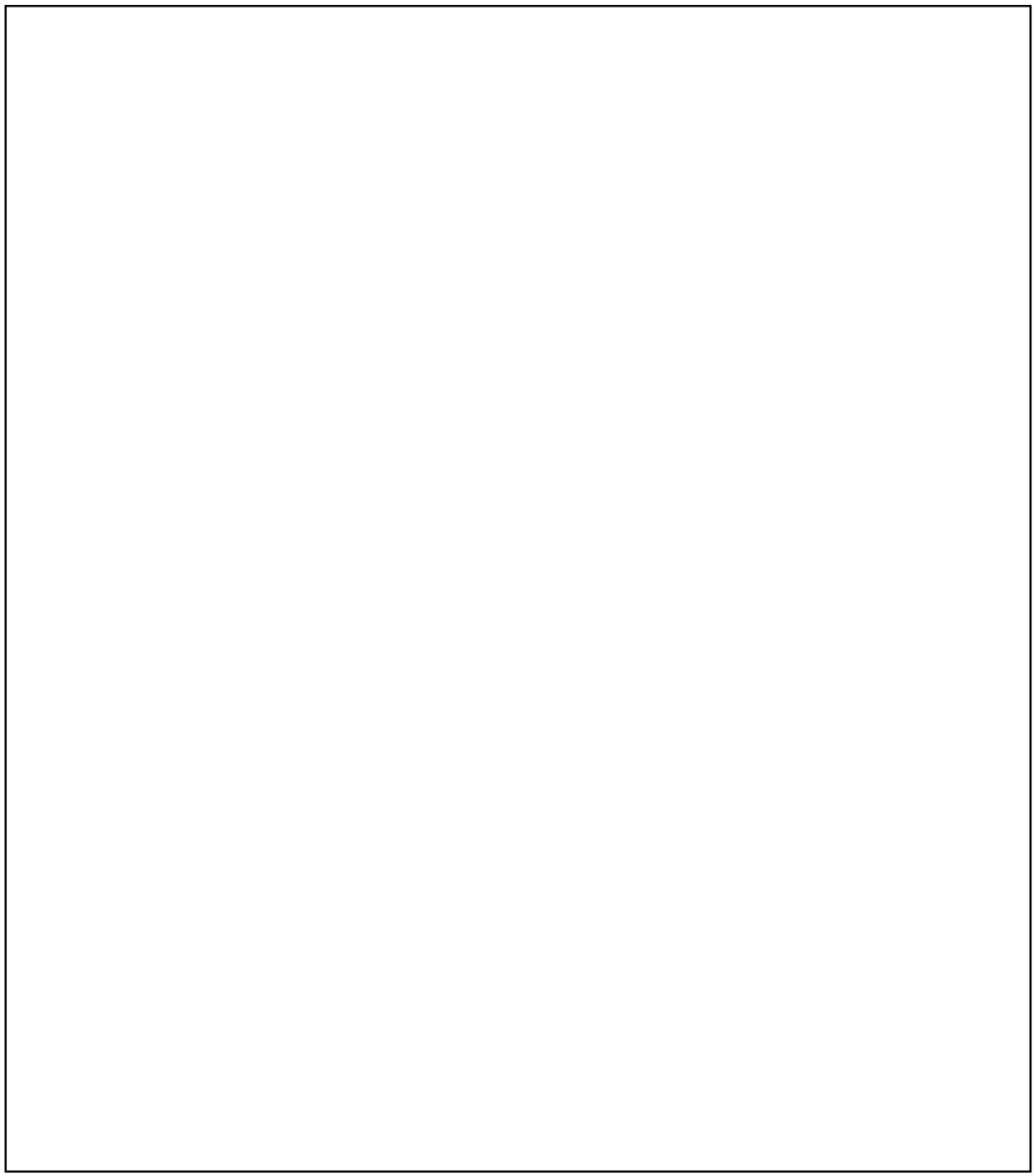

CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion about certain U.S. federal income tax and other tax considerations that you should weigh prior to investing in a Unit is merely a presentation of certain tax issues that generally apply to all investors in EB-5 funds. You should not consider this discussion to be tax advice, applicable to your particular situation or a full discussion of all material United States, state, local and foreign tax consequences of an investment in the Fund or your status as U.S. tax resident or non-resident and you should consult with your personal tax advisor about these, and all other issues relevant to your personal decision to invest in a Unit. Neither the Fund nor the management company is qualified to provide the tax advice you will need. You cannot use this summary for the purpose of avoiding United States federal tax penalties.

The following discussion is based upon the Internal Revenue Code of 1986 (the "Code"), the applicable Treasury Regulations promulgated or proposed under the Code (the "Regulations"), current positions of the IRS contained in published revenue rulings and revenue procedures, current administrative positions of the IRS, and existing judicial decisions, as in effect on the date of this Memorandum, all of which are subject to change or modification, with or without retroactive effect, at any time.

No assurance can be given as to the future status of federal income tax laws or other tax laws as they pertain to limited liability companies of the type described herein. It is likely that changes to the Code will be proposed in the future. The effect of such proposals on the Fund and on an investment therein cannot be analyzed. Accordingly, potential investors are urged to consider on-going developments regarding changes in the federal income tax law and other tax laws and to consult their own advisors in assessing the risks associated with an investment in the Fund.

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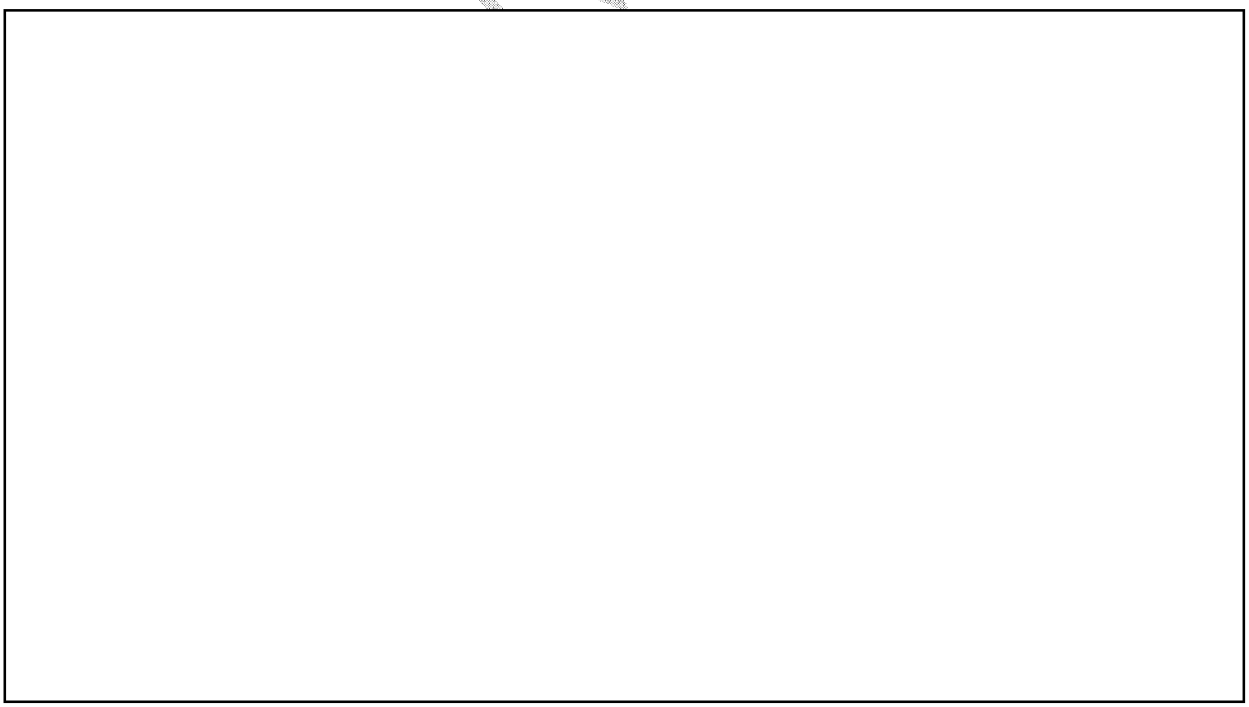

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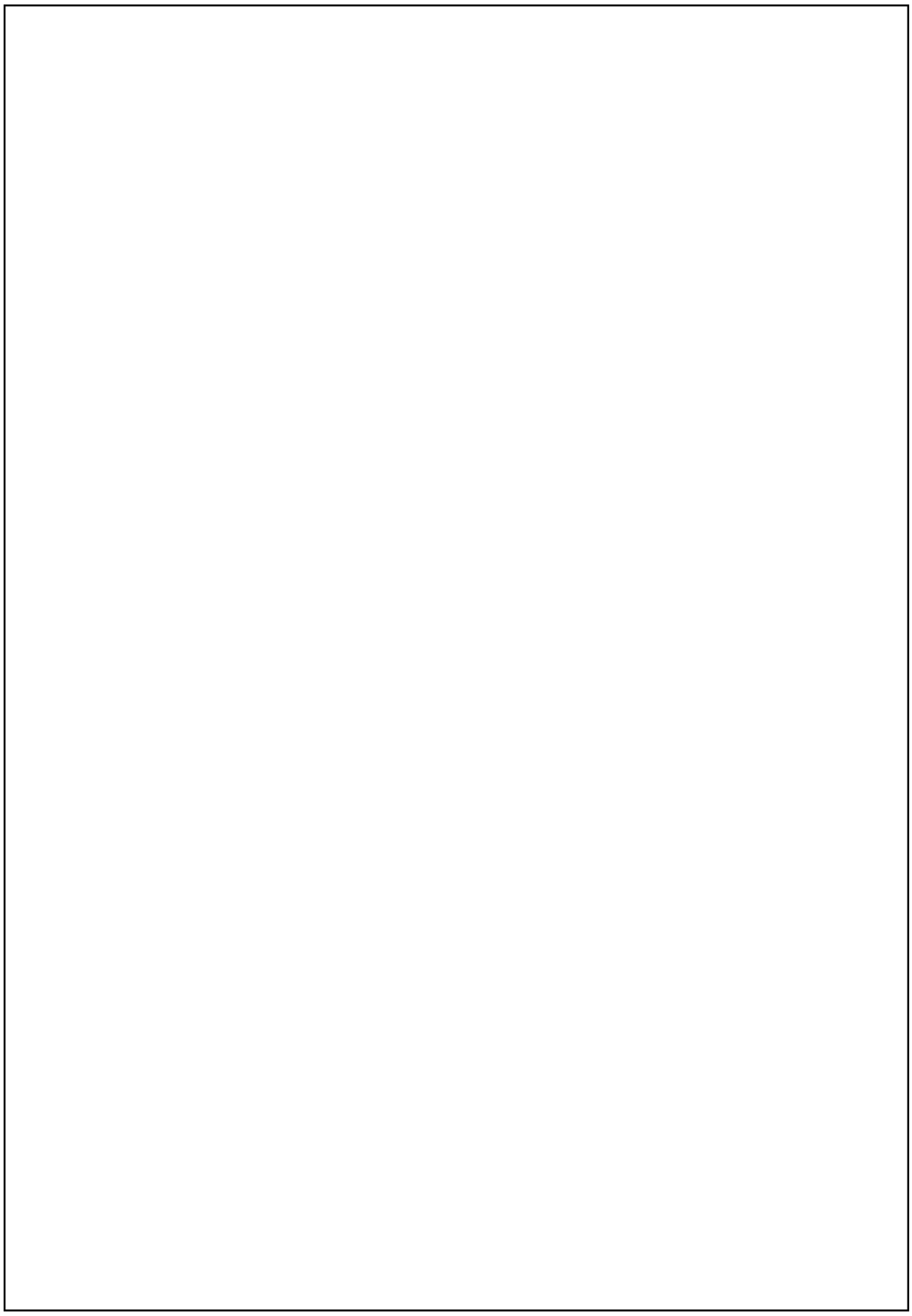

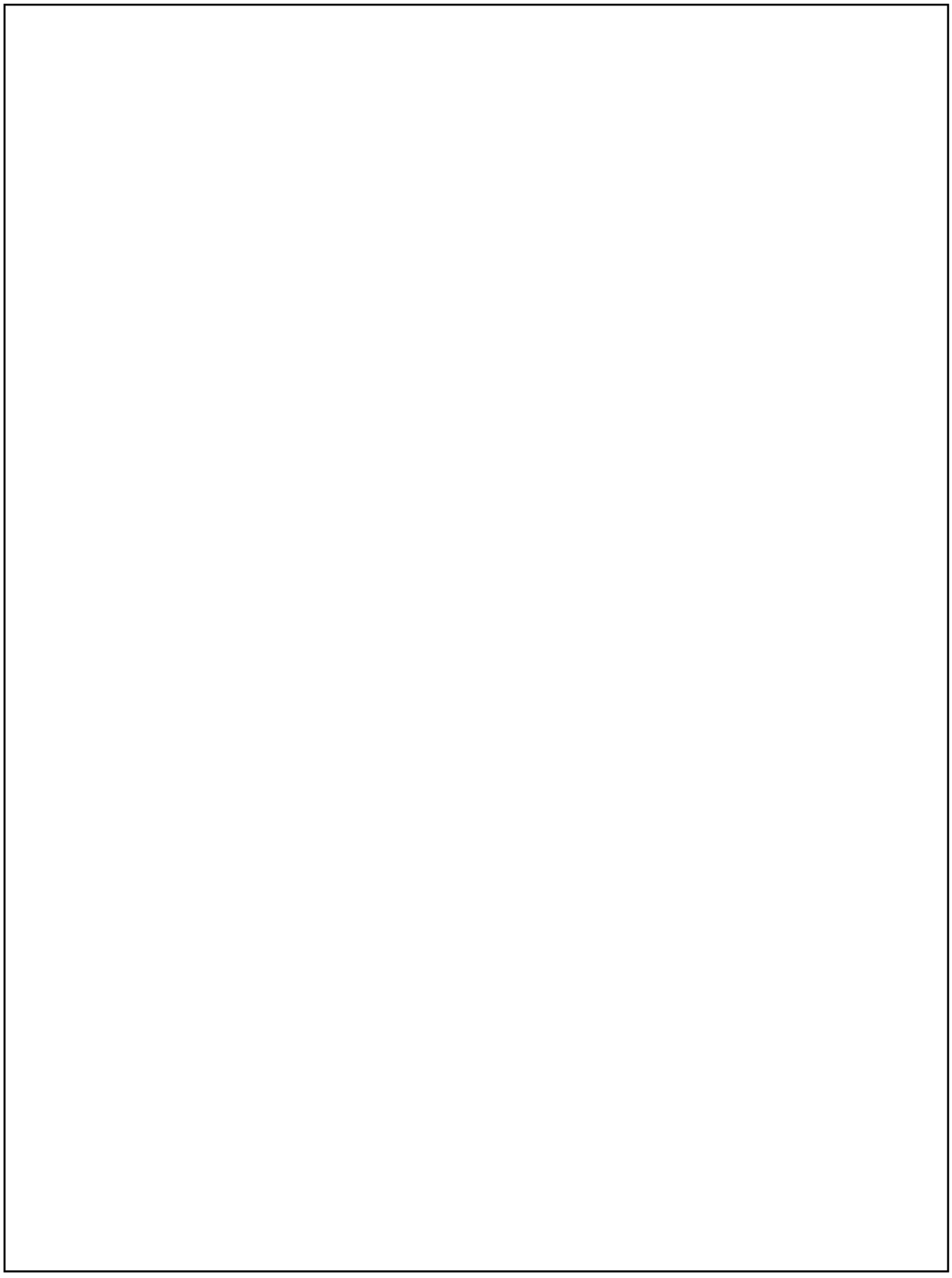

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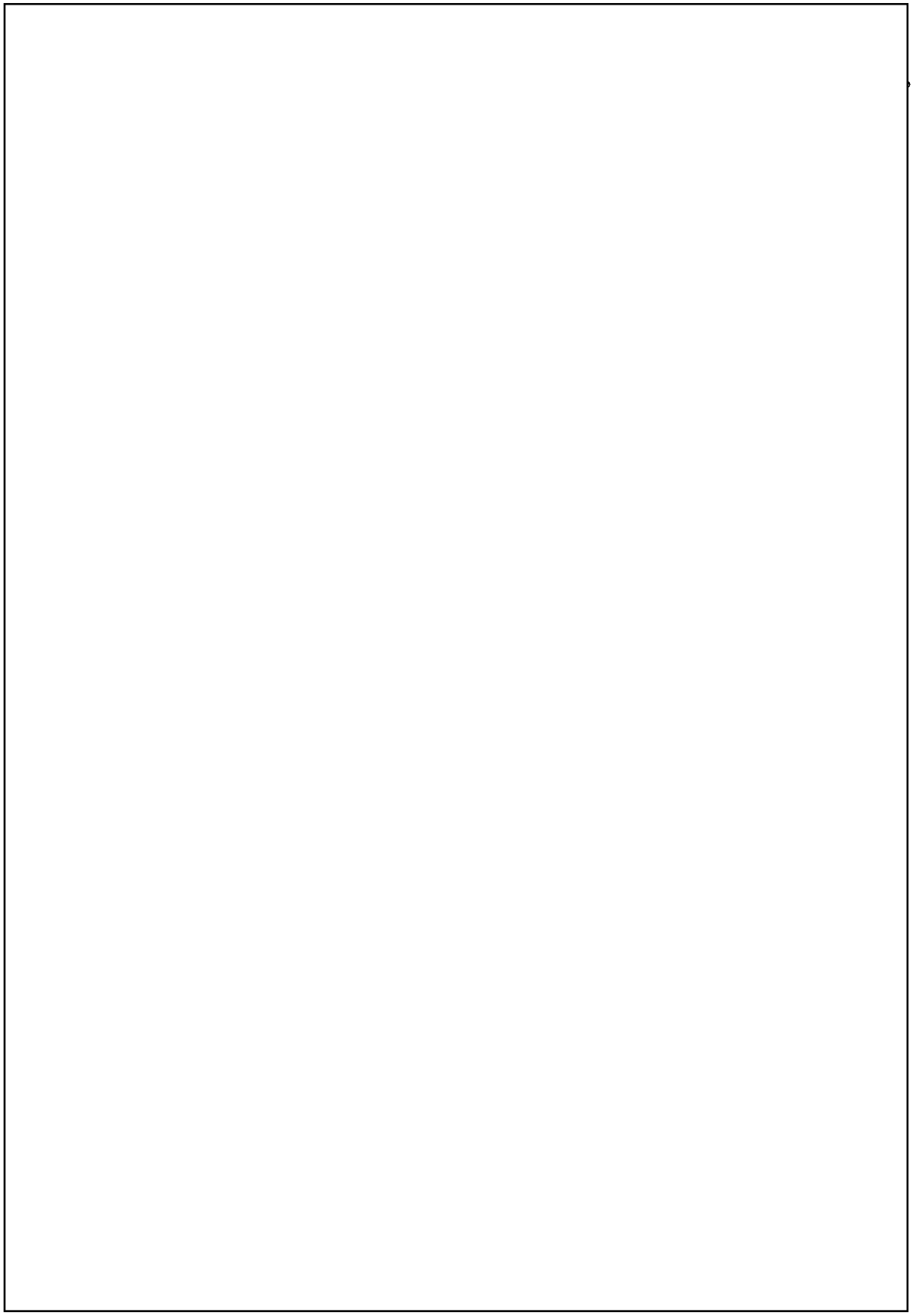

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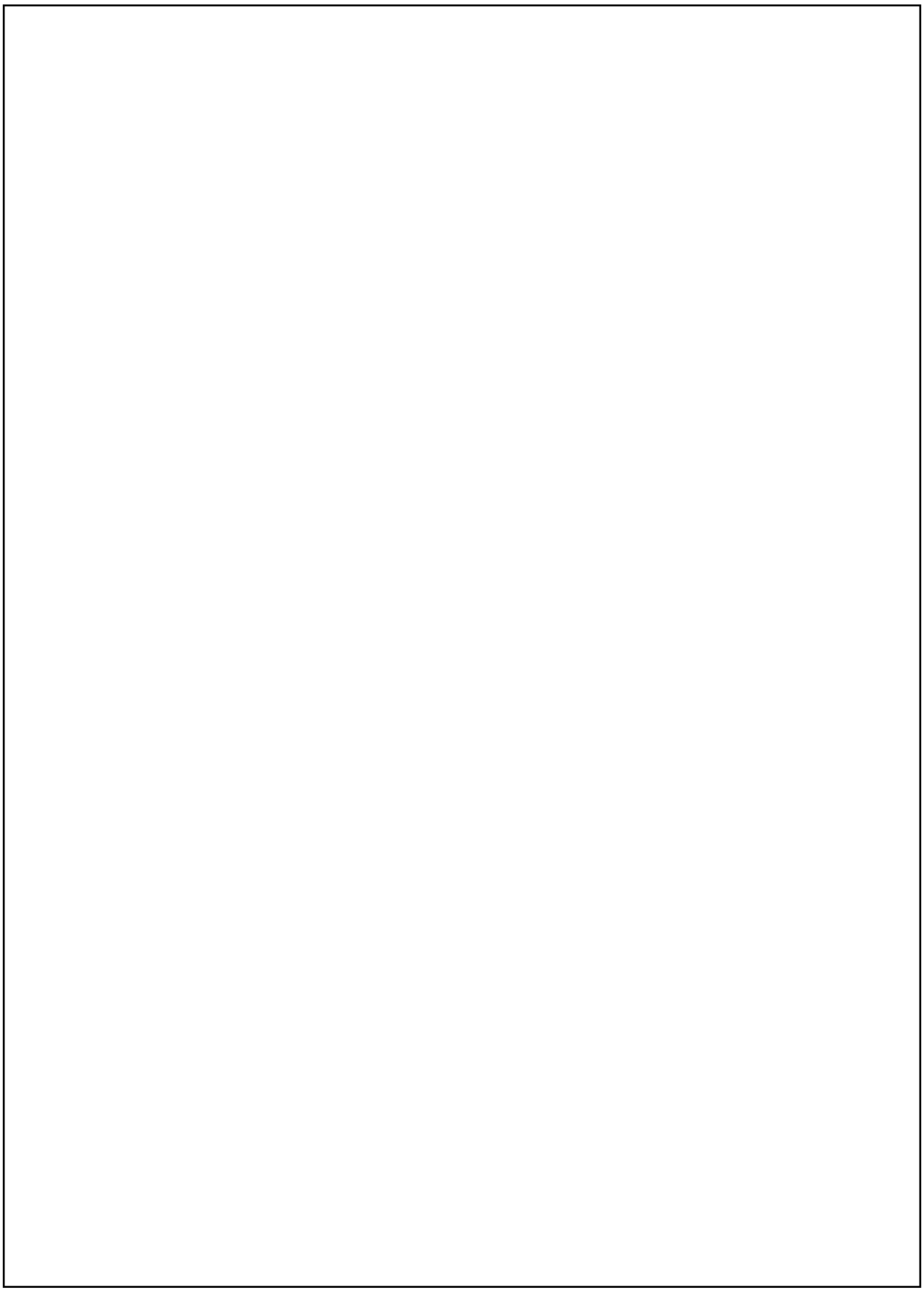

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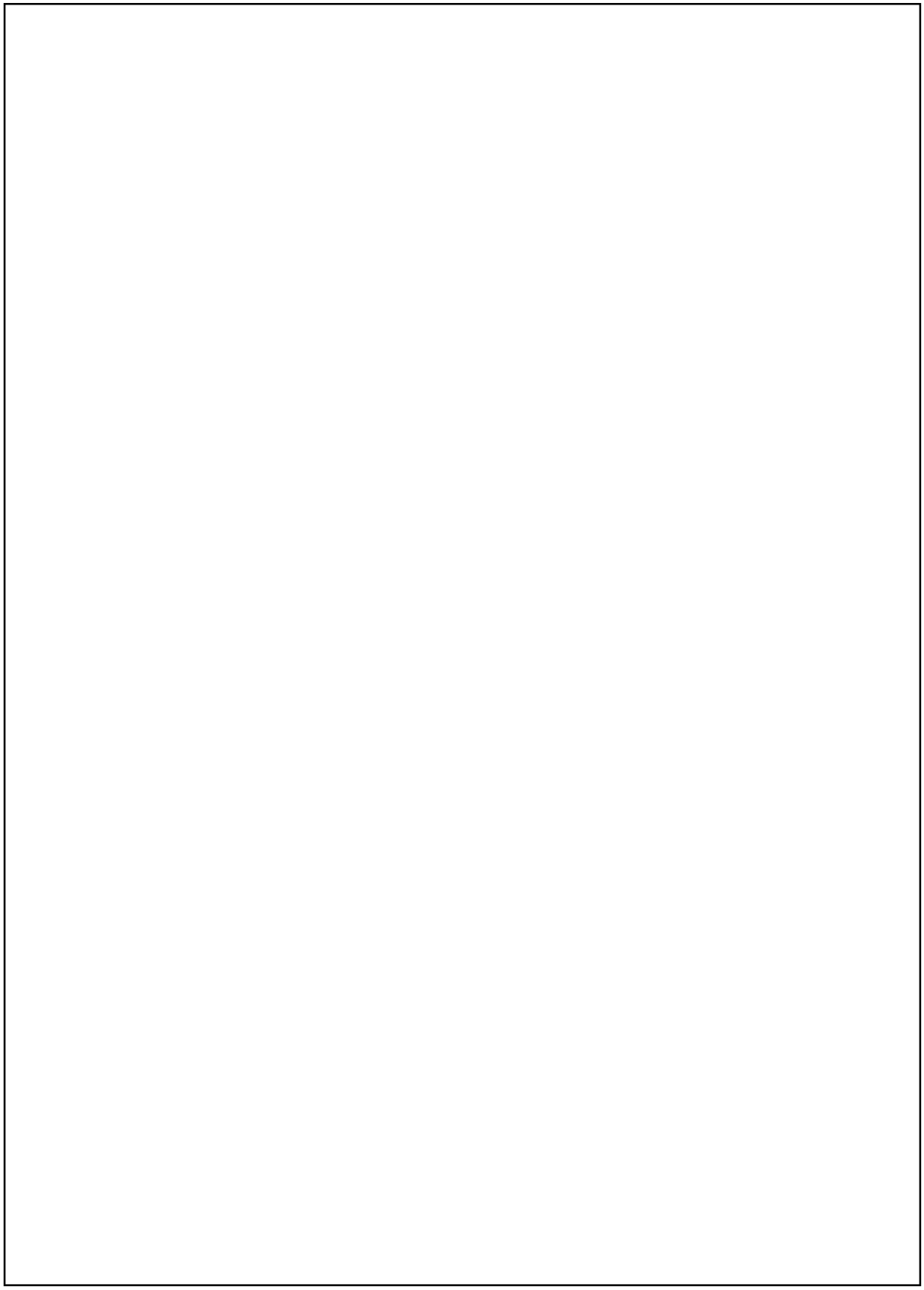

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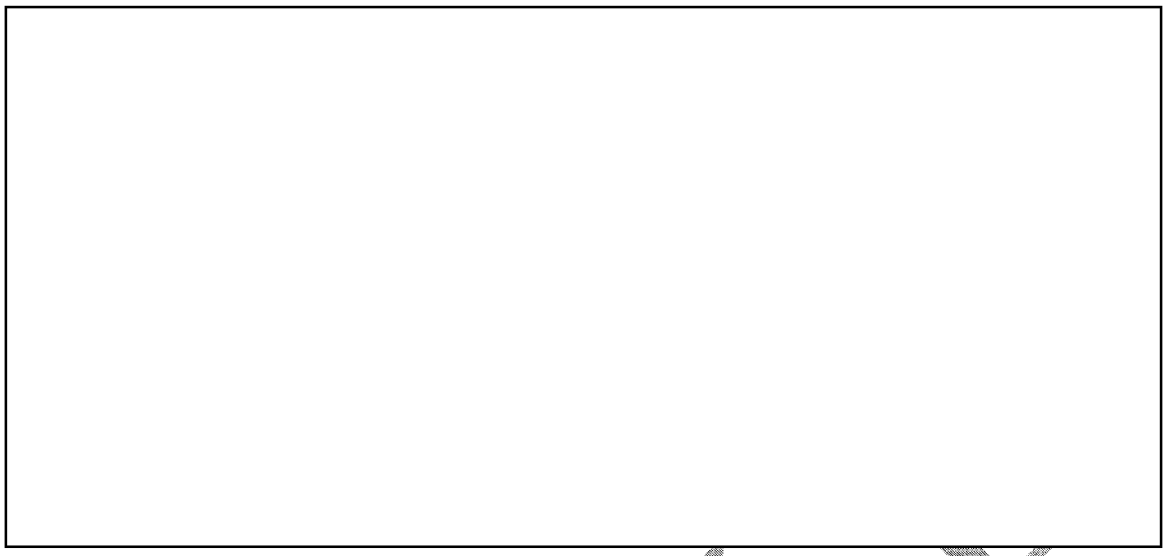

Certain Tax Consequences to Non-United States Investors

Foreign Individuals Potentially Subject to U.S. Tax on Their Worldwide Income. Individuals who are not citizens of the United States but who are treated as "residents" of the United States for federal income tax purposes are subject to United States federal income tax on their worldwide income, including but not limited to their income from the Fund. For this purpose, an individual who is a lawful permanent resident of the United States (e.g., a holder of a "green card") generally will be treated as a resident. In addition, an individual who is not a lawful permanent resident under the immigration laws may nevertheless be a "resident" for tax purposes based upon a "substantial presence" in the United States as defined under Code Section 7701(b). For example, under that Code Section, an individual may be a "resident" if the individual is physically present in the United States on all or any part of a certain number of days, determined under a formula, within a three-year testing period. An individual present in the United States under certain types of temporary visas (e.g., teachers or students) may be excepted from the "substantial presence" test, but the determination whether an individual is a resident can be a complex determination. Potential investors who are foreign individuals should consult with their own tax advisors to be certain of their tax status under United States law.

Taxation of Non-U.S. Individuals Not Treated as Tax Residents. Potential investors who are neither citizens nor residents (as determined for tax purposes) of the United States ("Non-U.S. Investors") are subject to additional tax rules. Generally, Non-U.S. Investors are taxable on certain United States source passive investment income ("FDAP"), including dividends, interest and rents, at a flat rate of 30% on the gross amount of such income, without reduction for any expenses or other tax deductions, and that tax is satisfied by withholding of tax on payments of such amounts to the Non-U.S. Investors. In the case of a partnership, the partnership generally will be required to withhold based on the share of its FDAP allocable to its Non-U.S. Investors. The 30% tax on the gross amount of FDAP may be reduced or eliminated if the Non-U.S. Investor

is a resident of a country with which the United States has a bilateral income tax treaty, provide that the Non-U.S. Investor submits timely certification of his entitlement to treaty relief. Certain other exceptions apply which may reduce or eliminate the tax on certain types of FDAP, including interest income. Non-U.S. Investors generally are not subject to tax on capital gains unless either (1) the gains are attributable to a United States trade or business or (2) the Non-U.S. Investor is an individual who is present in the United States for more than 183 days during the taxable year in which the gains are realized.

The 30% taxation of FDAP will not apply to any income that is effectively connected with the active conduct of a trade or business within the United States. The net income from such a trade or business within the United States realized by a Non-U.S. Investor will be subject to tax at the regular graduated income tax rates applicable to resident individuals. Such income currently will be subject to income tax withholding, generally at a rate of 35%. A Non-U.S. Investor who realizes any such income will be required to file a United States federal income tax return with respect to the taxable year in which the income is realized.

A Non-U.S. Investor in the Fund who is allocated a share of passive income (including capital gain) or active trade or business income realized by the Fund will be subject to tax under the above rules as if such Non-U.S. Investor had realized such income directly. Any withholding of federal income taxes by the Fund attributable to a Non-U.S. Investor will be treated as a distribution to that particular Unit holder.

THE FOREGOING IS NOT A COMPLETE DISCUSSION OF ALL OF THE FEDERAL INCOME TAX CONSEQUENCES TO A NON-U.S. INVESTOR; THERE ARE STATE AND LOCAL TAX AND ESTATE TAX CONSEQUENCES TO BE CONSIDERED. ALSO, FOREIGN TAXES MAY BE IMPOSED ON A NON-U.S. INVESTOR'S INCOME FROM THE FUND. INVESTORS ARE STRONGLY ADVISED TO CONSULT WITH THEIR TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES OF AN INVESTMENT IN THE FUND.

Compliance Matters

Tax Returns/Audits. The Fund will furnish annually (and in certain circumstances, periodically) to each of the Unit holders sufficient information from the Fund's tax return for the Unit holders to prepare their own federal income tax returns.

The tax treatment of items of partnership income, loss, deduction, and credit will be determined at the partnership level. In addition, all partners are required, on their individual federal income tax returns, to treat partnership items in a manner that is consistent with the treatment of such items on the partnership's return.

The tax matters partner for the Fund will be the management company. The tax matters partner is required to, among other things, keep the other partners informed of all administrative and judicial proceedings and represent the Fund in such proceedings. The

SAMPLE

tax matters partner is authorized to obtain judicial review of any proposed readjustment of partnership items. Although every partner with an interest in the outcome is allowed to participate in an action filed by the tax matters partner, the outcome of that proceeding will bind all partners. If the tax matters partner fails to seek judicial review of a proposed adjustment of partnership items, other partners may seek such review, provided that there can be only one judicial proceeding with respect to a partnership. The foregoing procedures may adversely affect a Unit holder's ability to deal with adjustments to his income tax return resulting from adjustments made with respect to the Fund.

If any of the tax returns of the Fund are audited, it is possible that substantial legal and accounting fees will have to be paid to substantiate the position of the Fund, and such fees would reduce the cash otherwise available to meet Fund obligations or for distribution to the Unit holders. Such an audit may result in adjustments to each Unit holder's income tax return. An audit of the Fund's tax returns may also result in an audit of non-partnership items on each Unit holder's income tax returns, which in turn could result in adjustments to such items. The costs incurred by a Unit holder in connection with an IRS audit of his income tax return will be borne solely by that Unit holder.

State and Local Taxes

In addition to federal income taxes, the Fund and the Unit holders may be subject to other taxes imposed by various jurisdictions, such as state and local income taxes. Although a detailed analysis of these various taxes is not presented here, investors should consider the potential state and local tax consequences of an investment in the Fund. For example, a Unit holder's distributive share of all or a portion of Fund income, gains, losses and deductions, profits and losses, may be required to be included in determining his income subject to tax under the laws of the state or locality in which he is a resident, as well as jurisdictions in which the Fund does business.

For example, with respect to Unit holders who are not residents of the State of Mississippi, if the Fund has Mississippi source income allocated to such Unit holders, the Fund will be required to file composite returns and make composite payments of tax on behalf of all of its Unit holders who are not residents of Mississippi. The current rate of the Mississippi composite tax is [_____]% and any composite payment on behalf of a non-resident Unit holder will be treated by the Fund as a distribution to the non-resident Unit holder.

The State of Mississippi also requires a partnership to withhold income tax on a non-resident partner's allocable share of Mississippi source income. The Fund will withhold at the required withholding rate (currently [_____]%) of Mississippi source income allocable to Unit holders who are not residents of Mississippi. Any such withholding will be treated by the Fund as a distribution to the non-resident Unit holder. The withholding by a partnership does not relieve the non-resident partner of his obligation to file a Mississippi income tax return. A partnership is allowed to file a composite return on behalf of non-resident partners who have no activity in Mississippi other than that from the partnership. If a composite filing is allowable with respect to a

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non-resident partner and the composite return is properly filed and all taxes, including applicable interest and penalty is paid, the individual non-resident partner is relieved of his separate individual filing requirement. If the Fund elects to file a composite return on behalf of any non-resident Unit holders, the composite tax payment attributable to the non-resident will be treated as a distribution by the Fund to that non-resident Unit holder.

The Fund intends to supply the Unit holders with information regarding their income, if any, derived from various jurisdictions in which the Fund does business. Unit holders are urged to consult with their own tax advisors regarding state and local tax laws.

U.S. Federal Estate and Gift Taxation

U.S. residents generally are subject to federal estate taxes on their taxable estates at death which includes the value at the time of a decedent's death of all of his property, real or personal, tangible or intangible, wherever situated. Additionally, U.S. residents are subject to gift taxes on the transfer of any property by gift. U.S. estate taxes can also apply to a Non-U.S. Investor to tax that part of his gross estate which at the time of his death is situated in the United States. For example, shares of stock in a domestic U.S. corporation owned by a non-resident alien are treated as property situated in the United States for purposes of this provision. Further, the IRS has ruled that a partner's interest in a partnership is situated where the partnership's business is carried on for purposes of applying the U.S.-United Kingdom Estate Tax Convention. Thus, a Unit in the Fund held by a Non-U.S. Investor could possibly be subject to U.S. estate tax on the death of the Non-U.S. Investor.

Additionally, state and local taxing jurisdictions may also impose state, inheritance and/or gift taxes on their residents or on property deemed situated within their respective jurisdictions.

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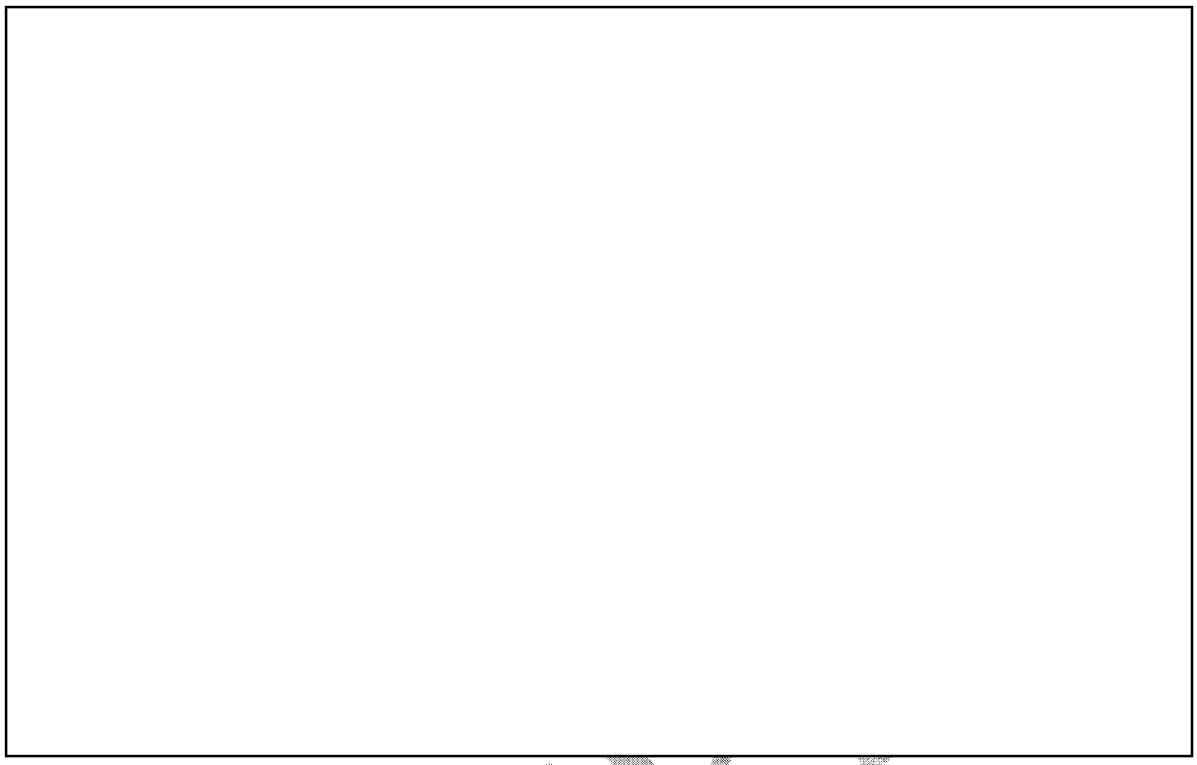
OTHER INFORMATION



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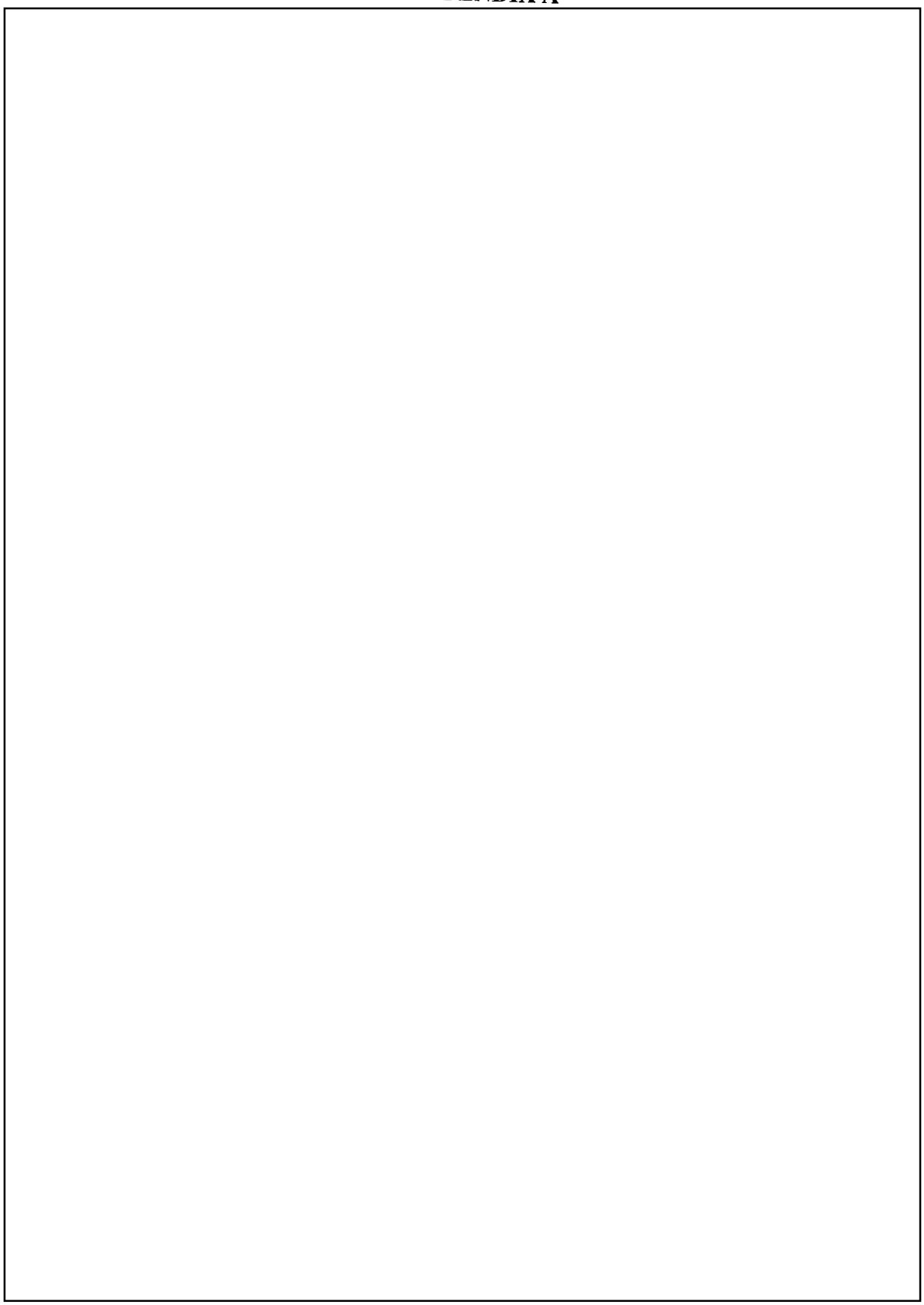
APPENDIX A



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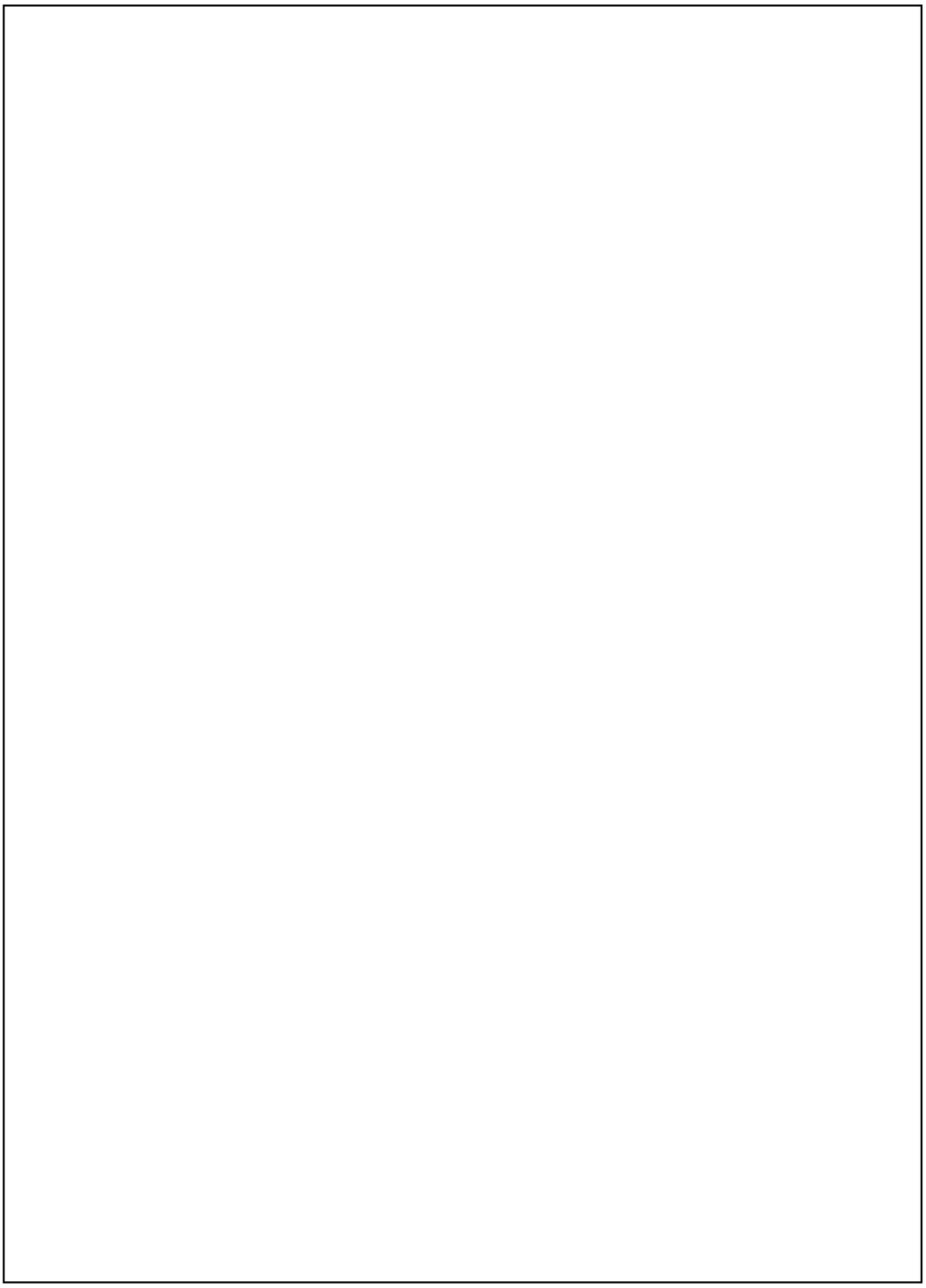

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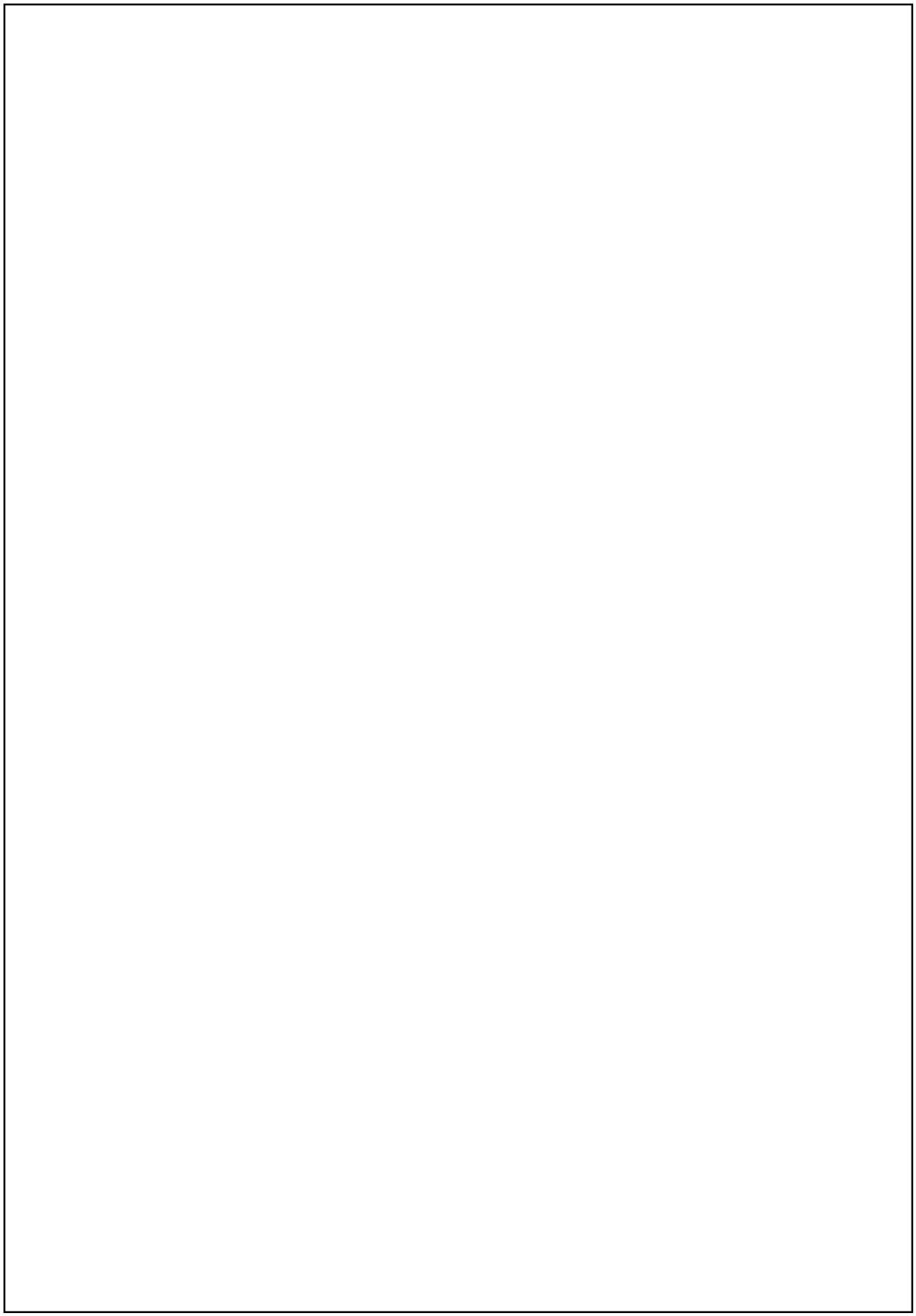

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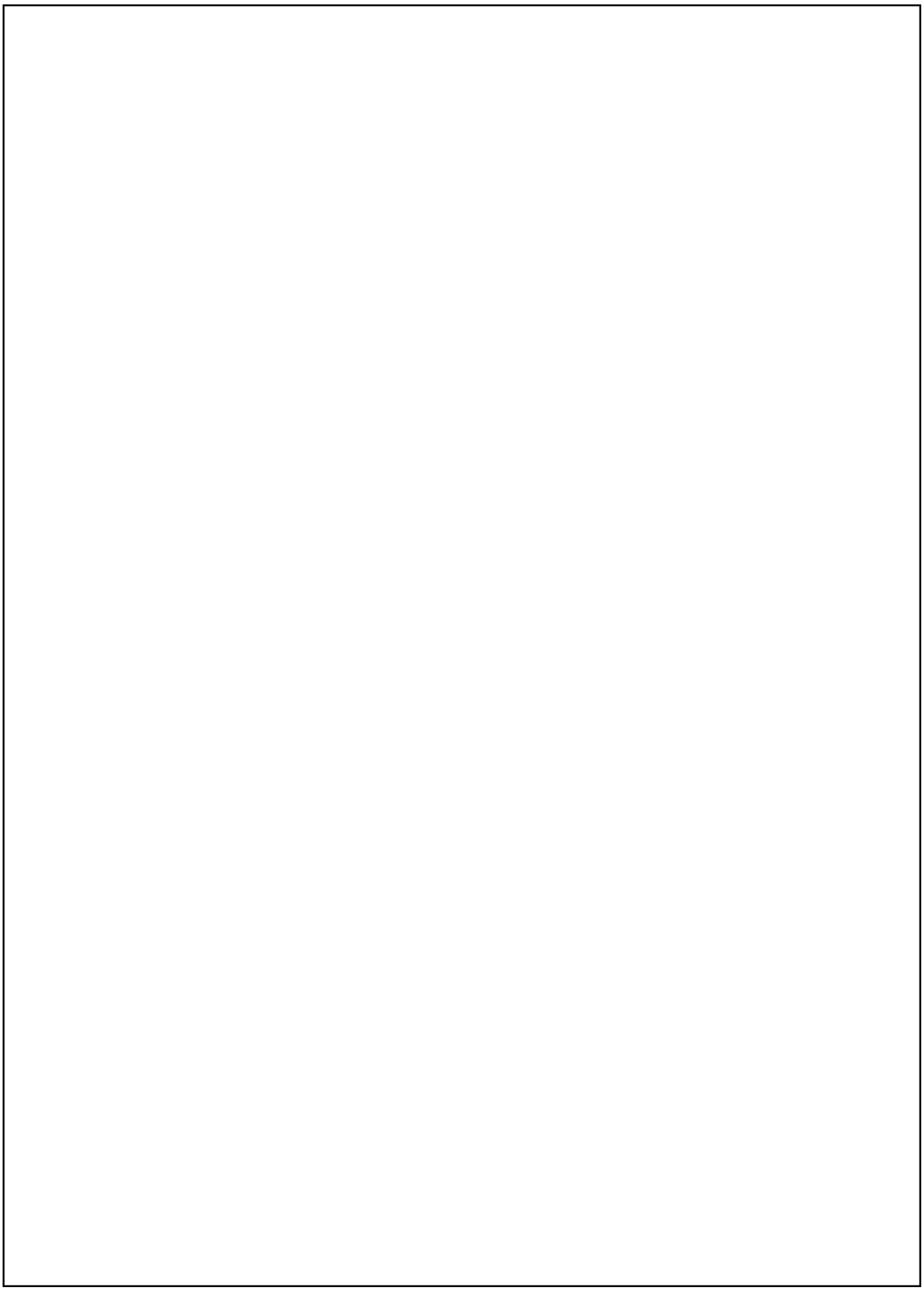

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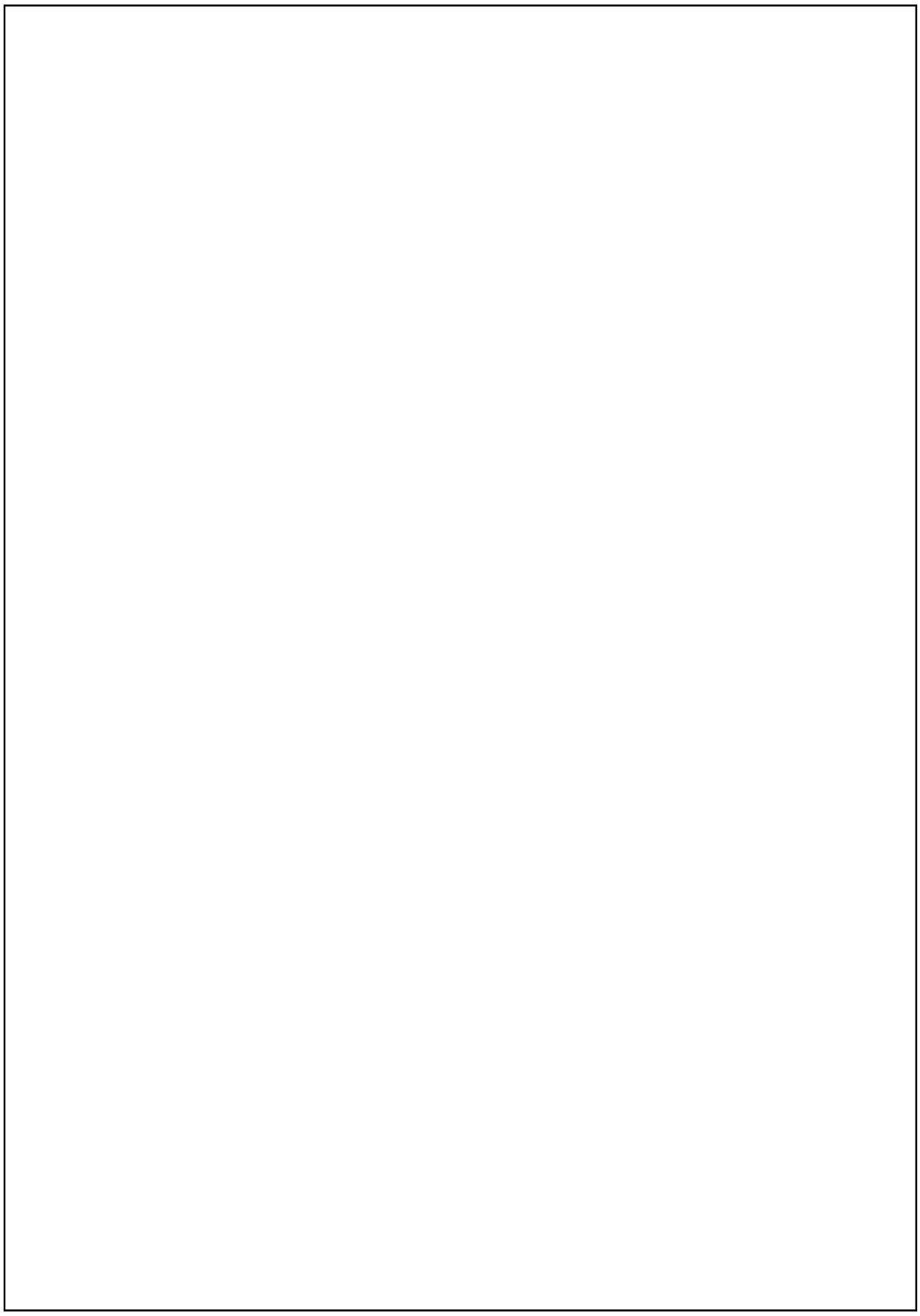

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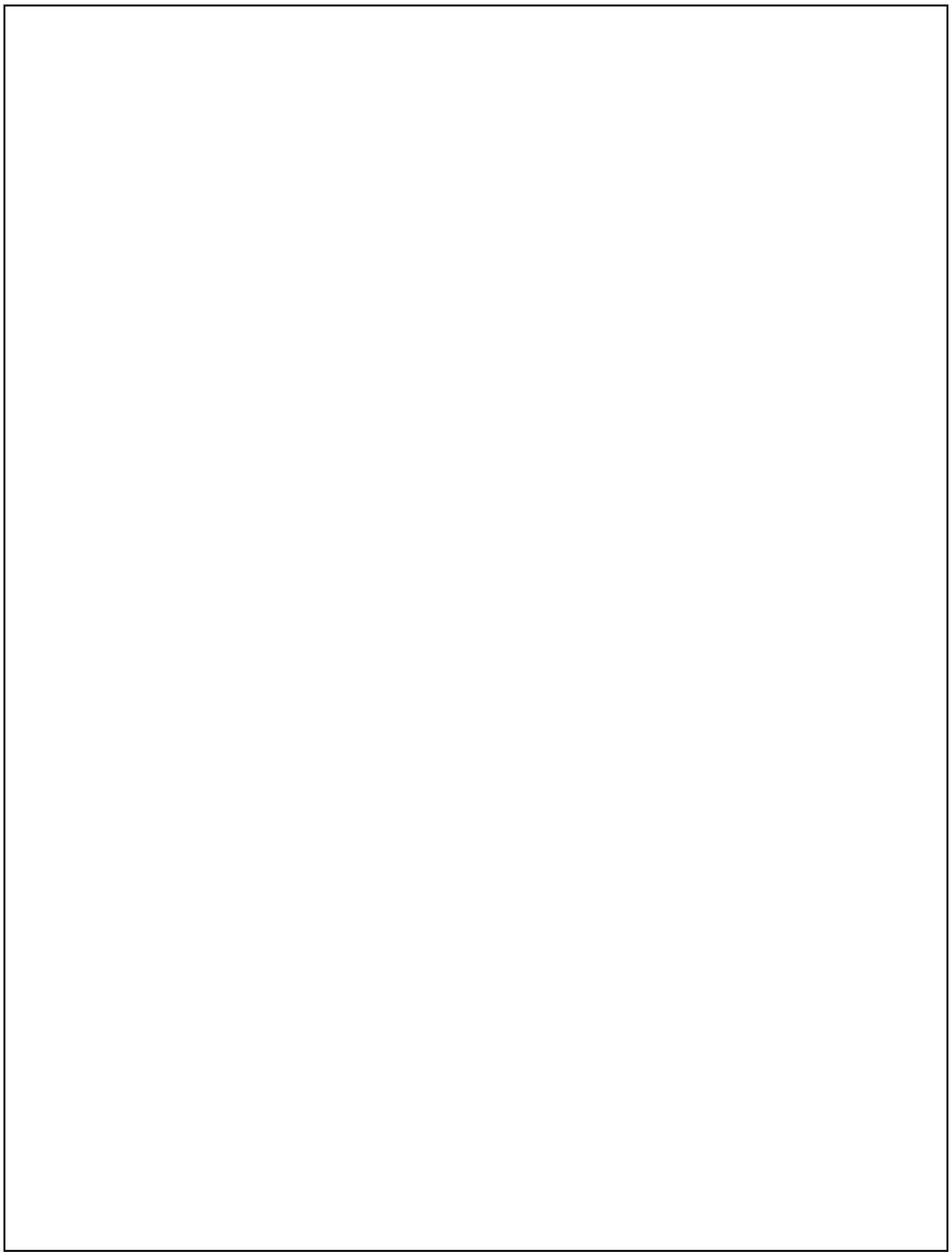

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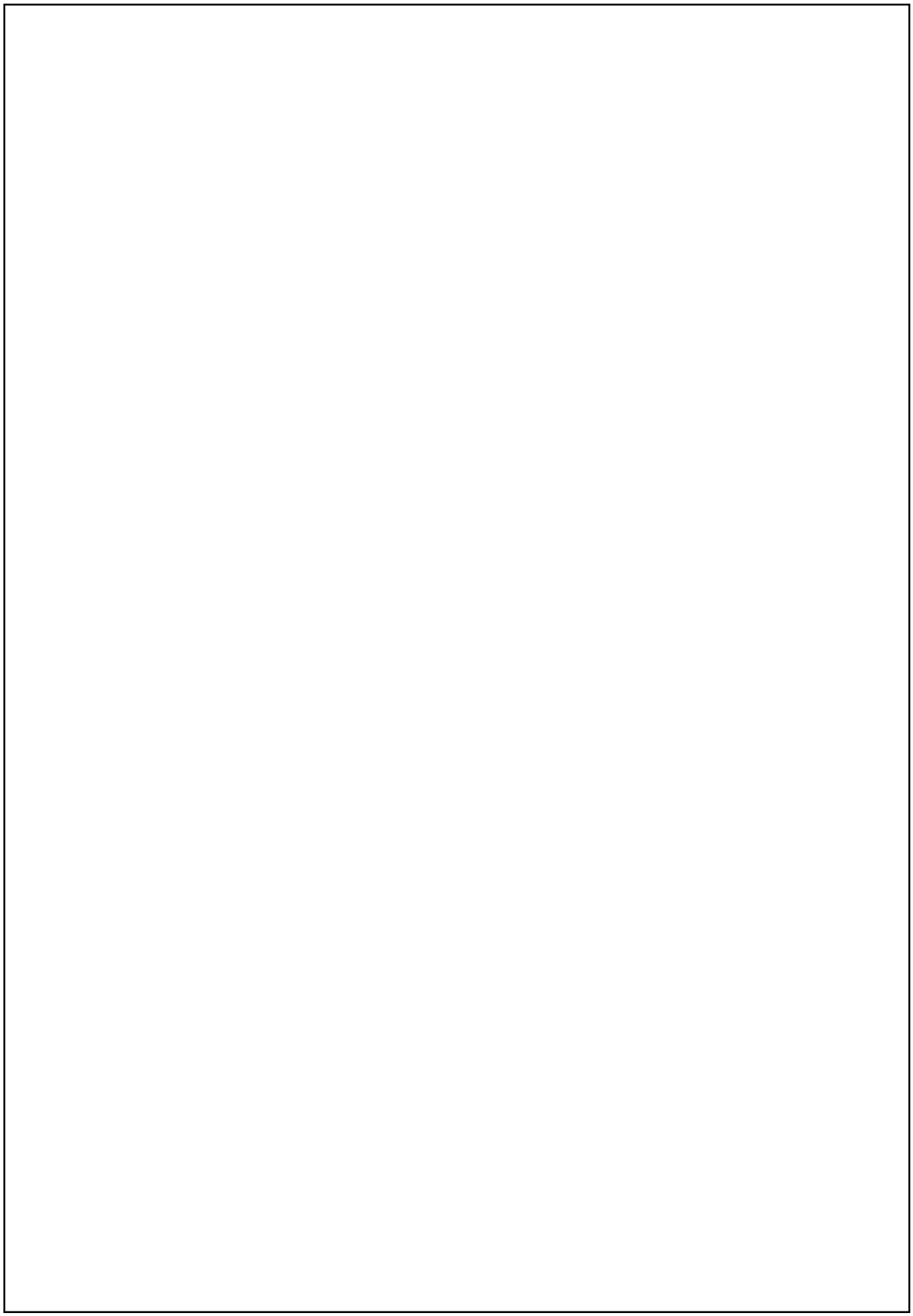

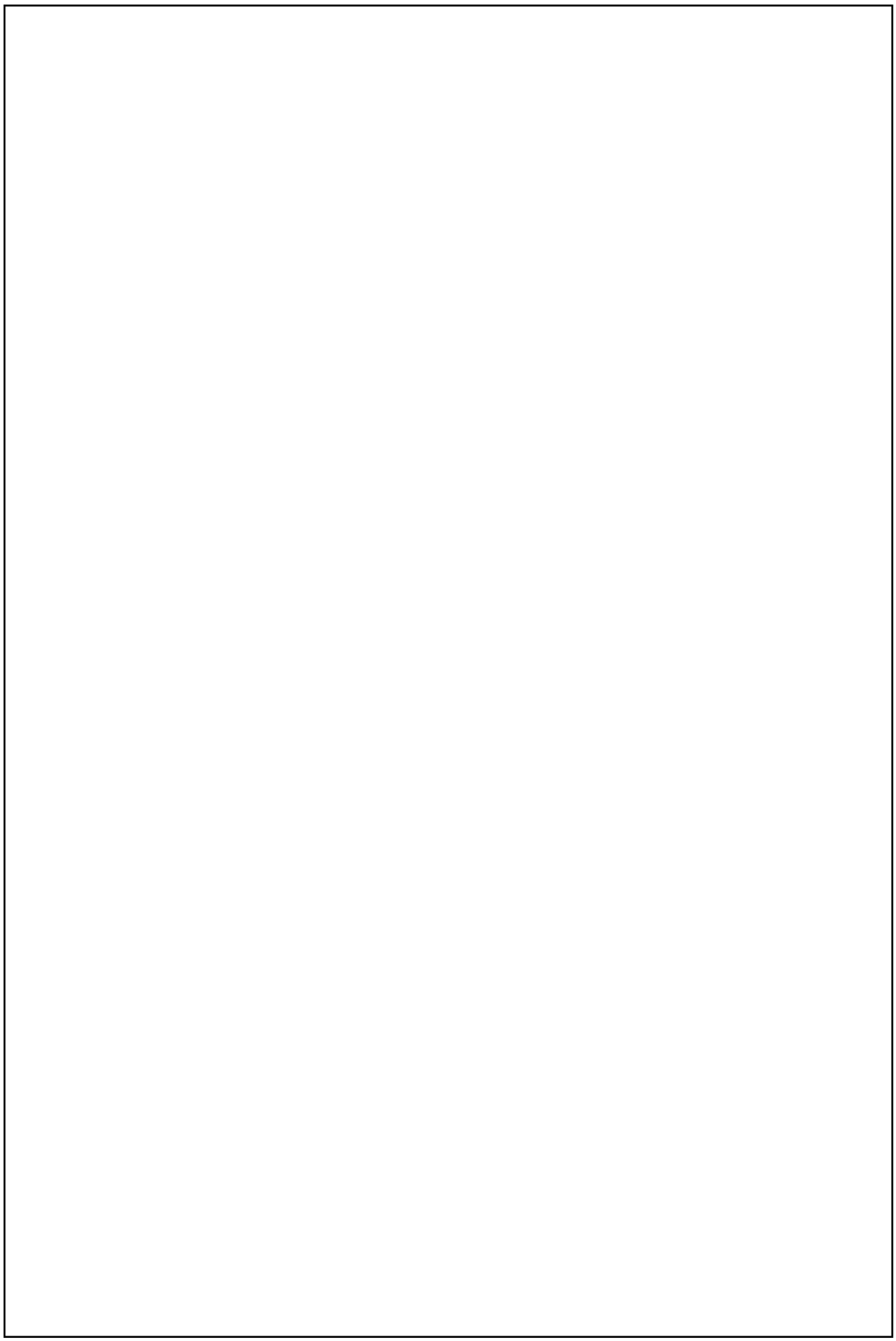

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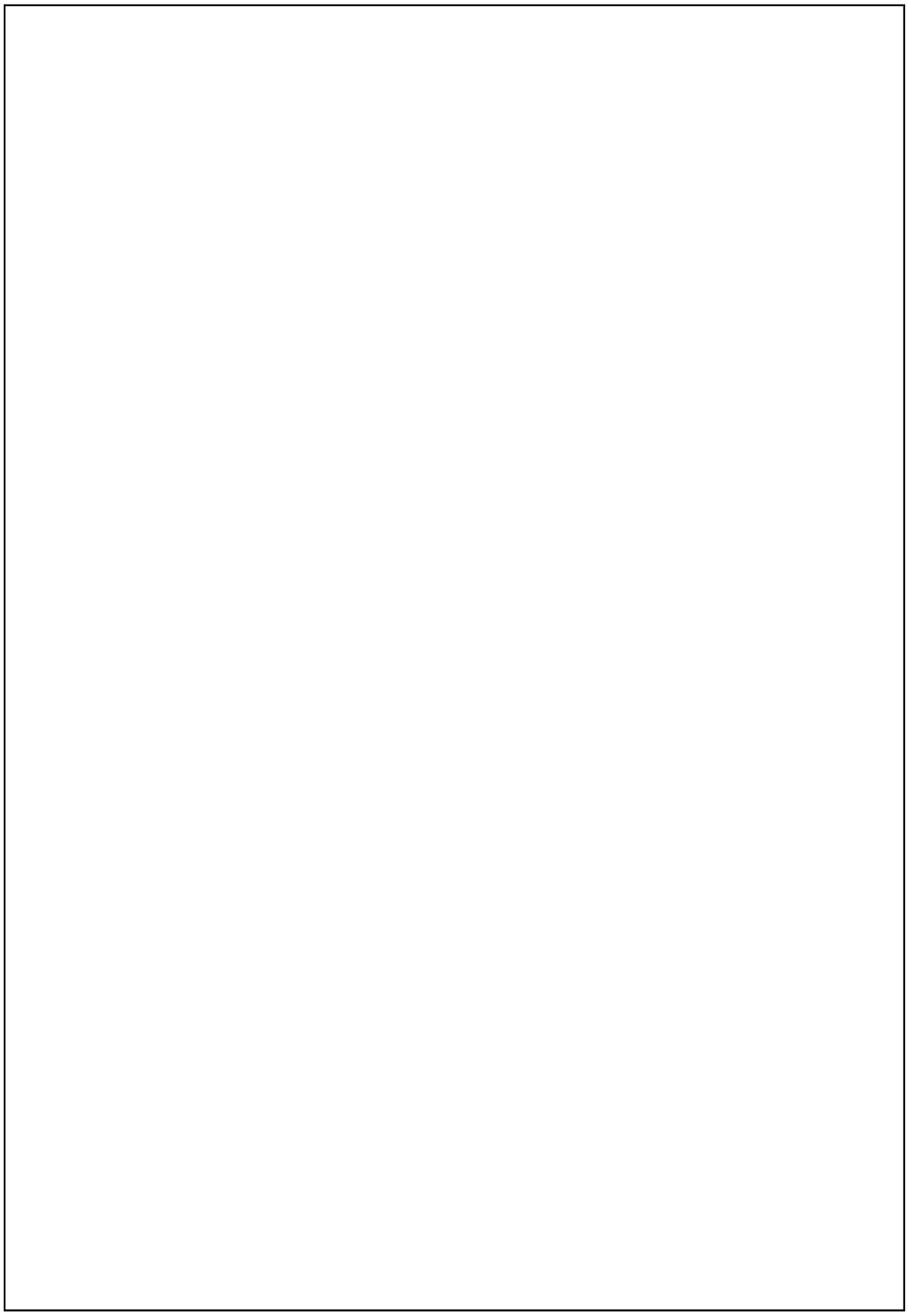

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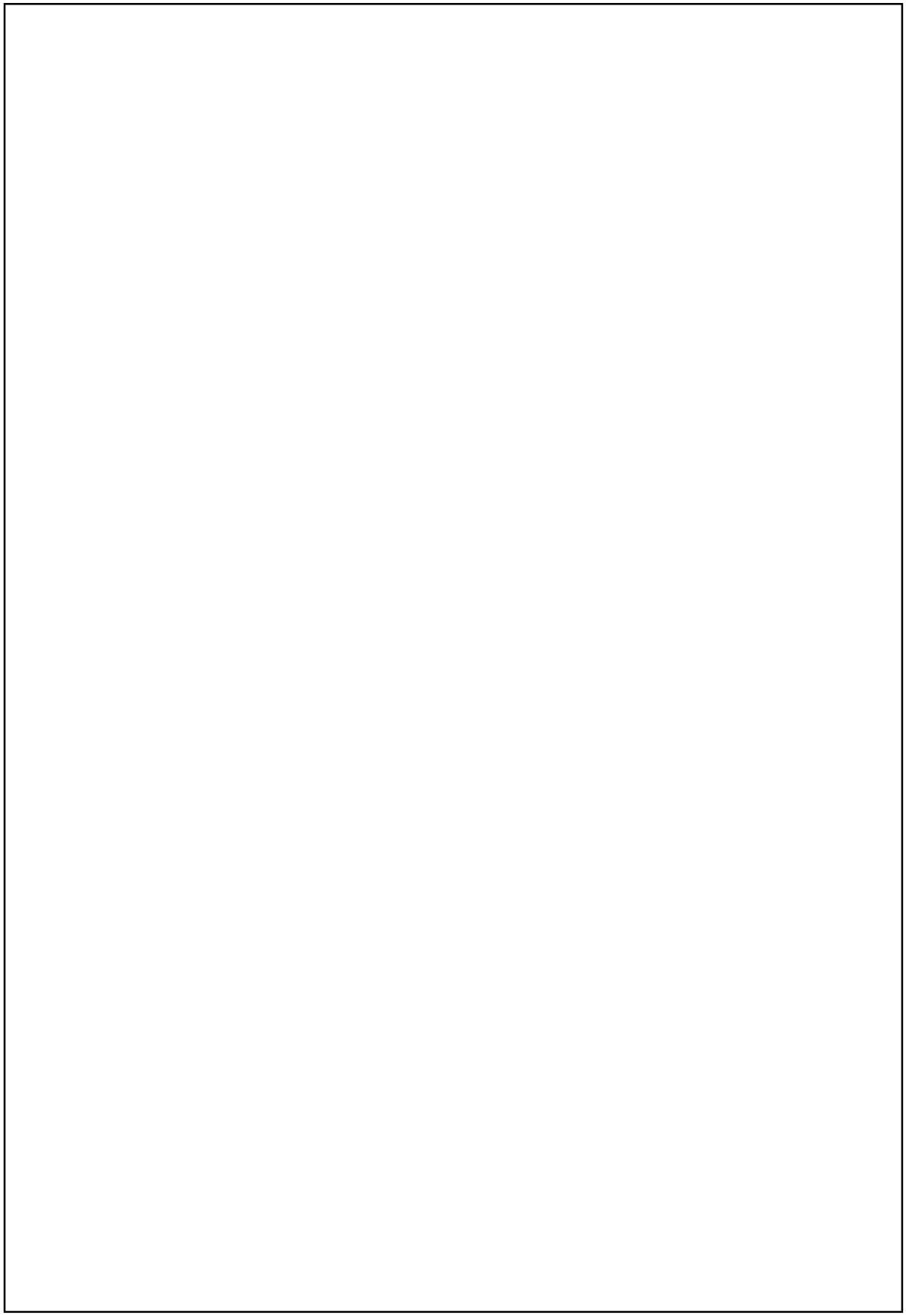

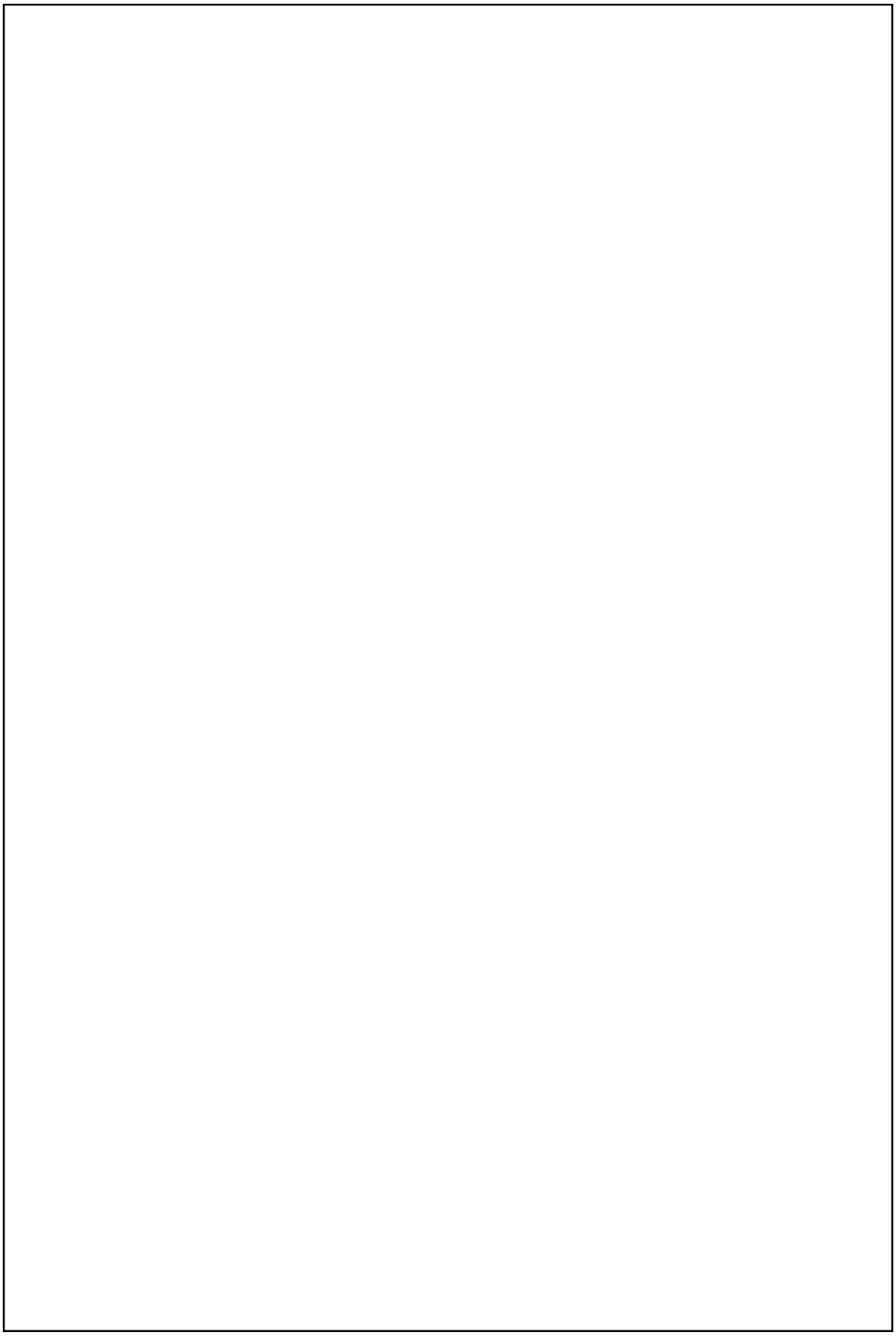

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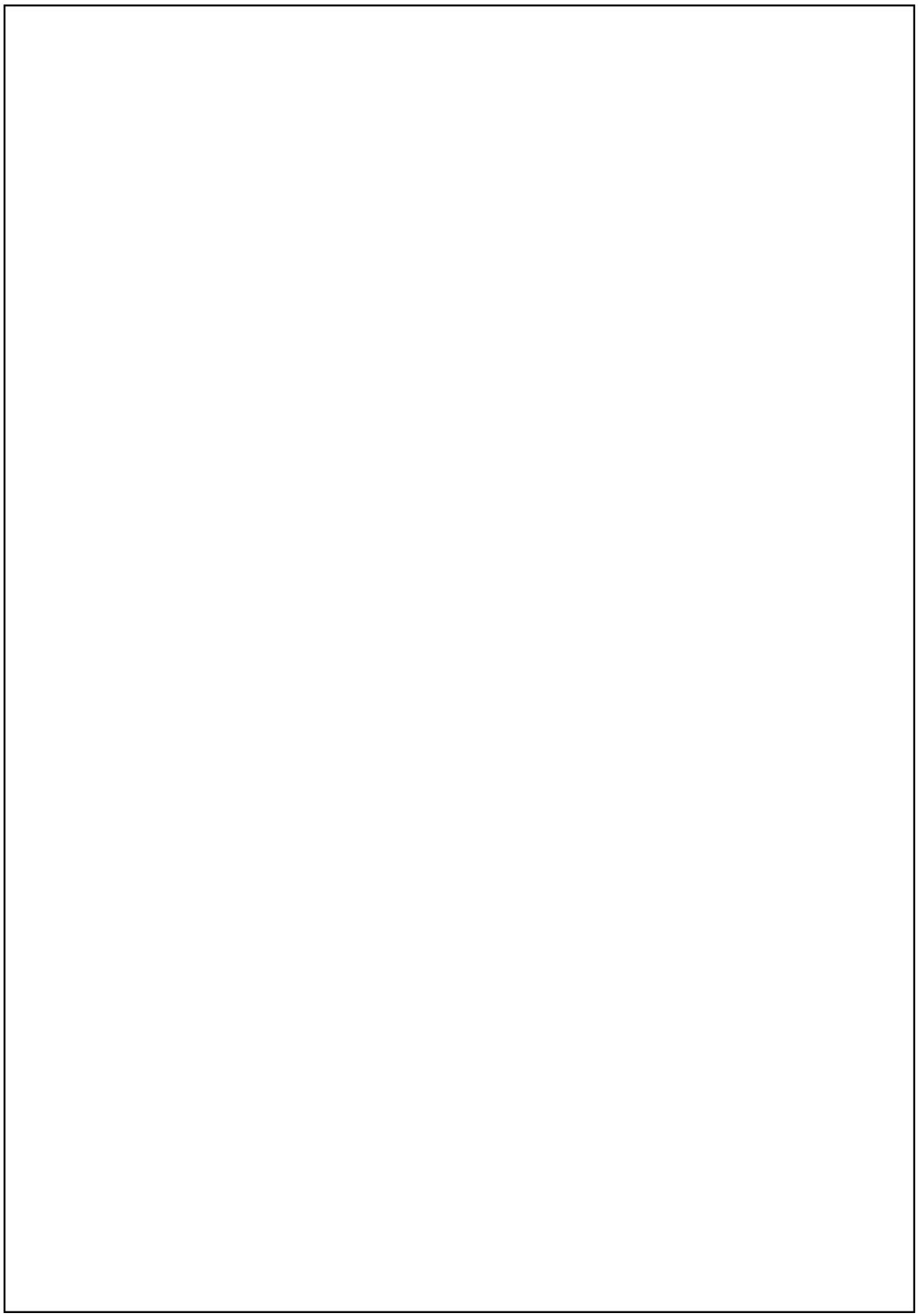

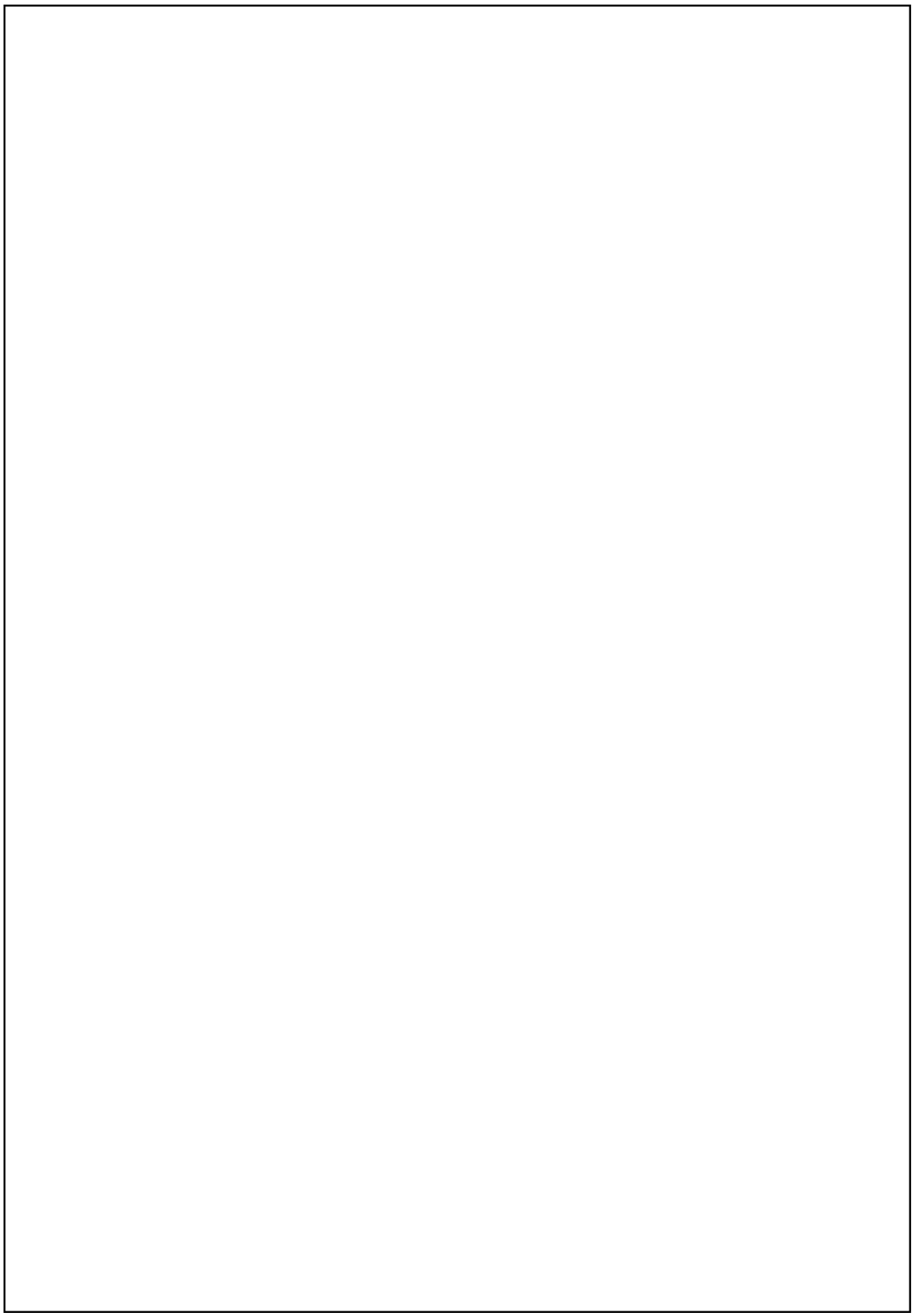

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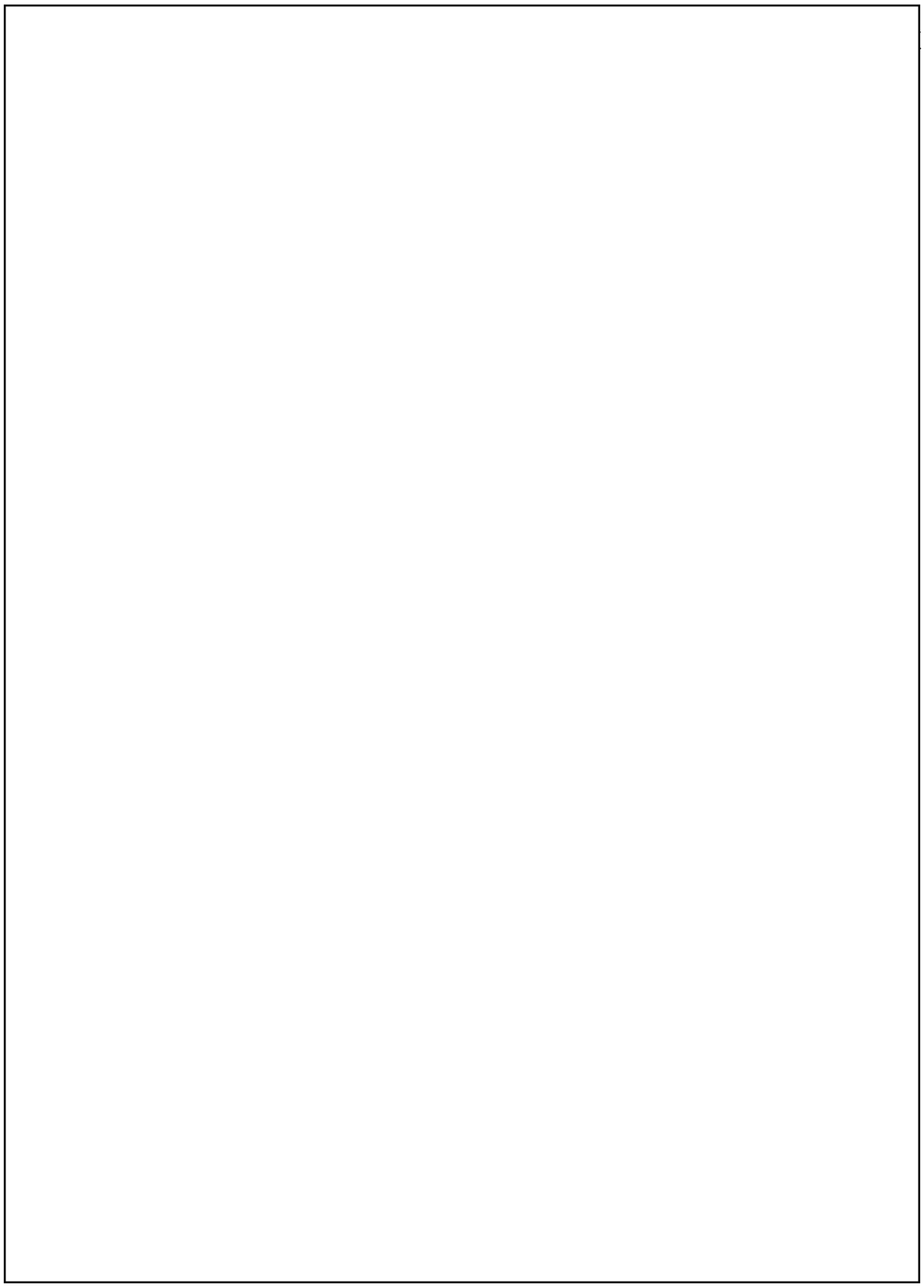

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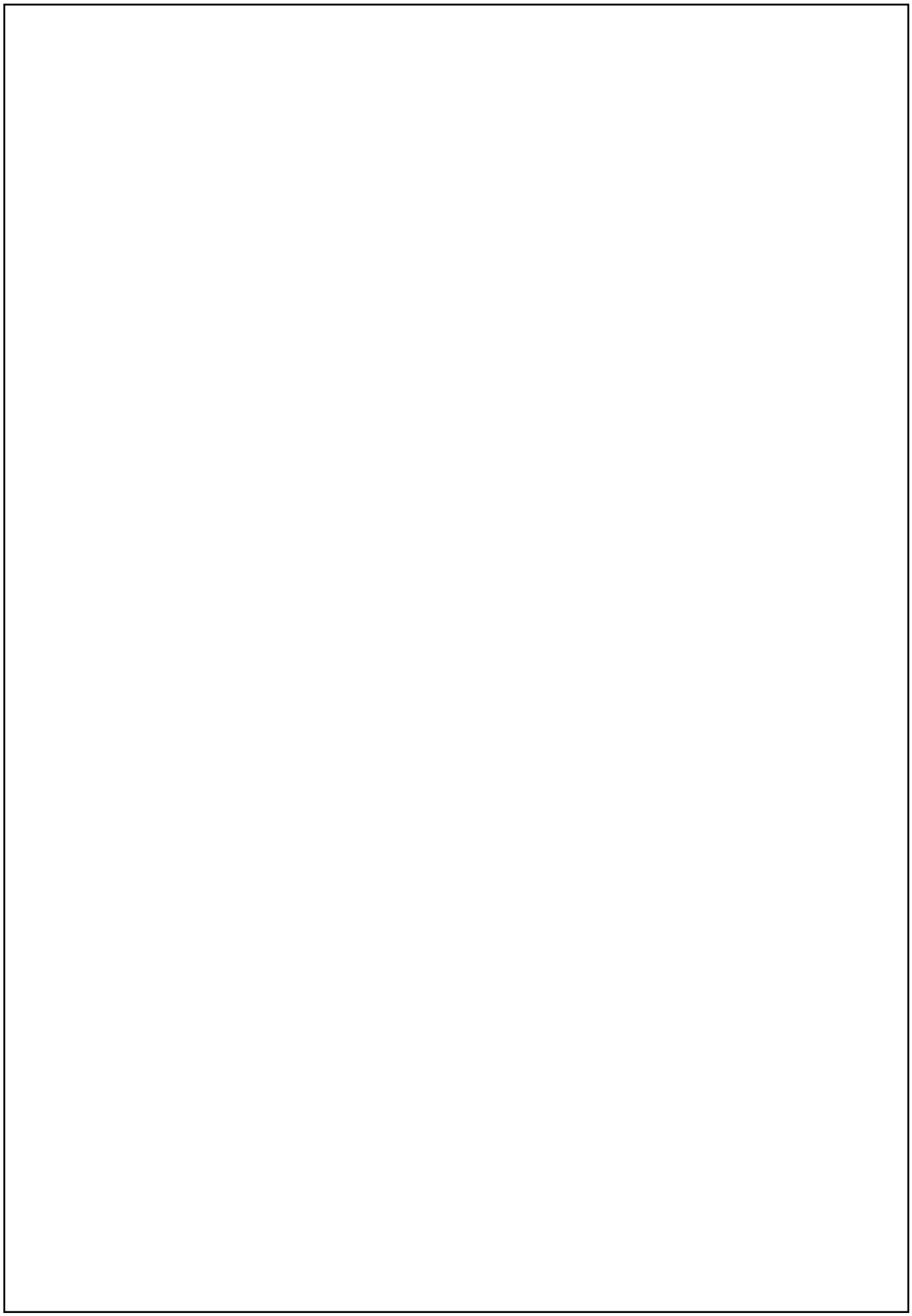

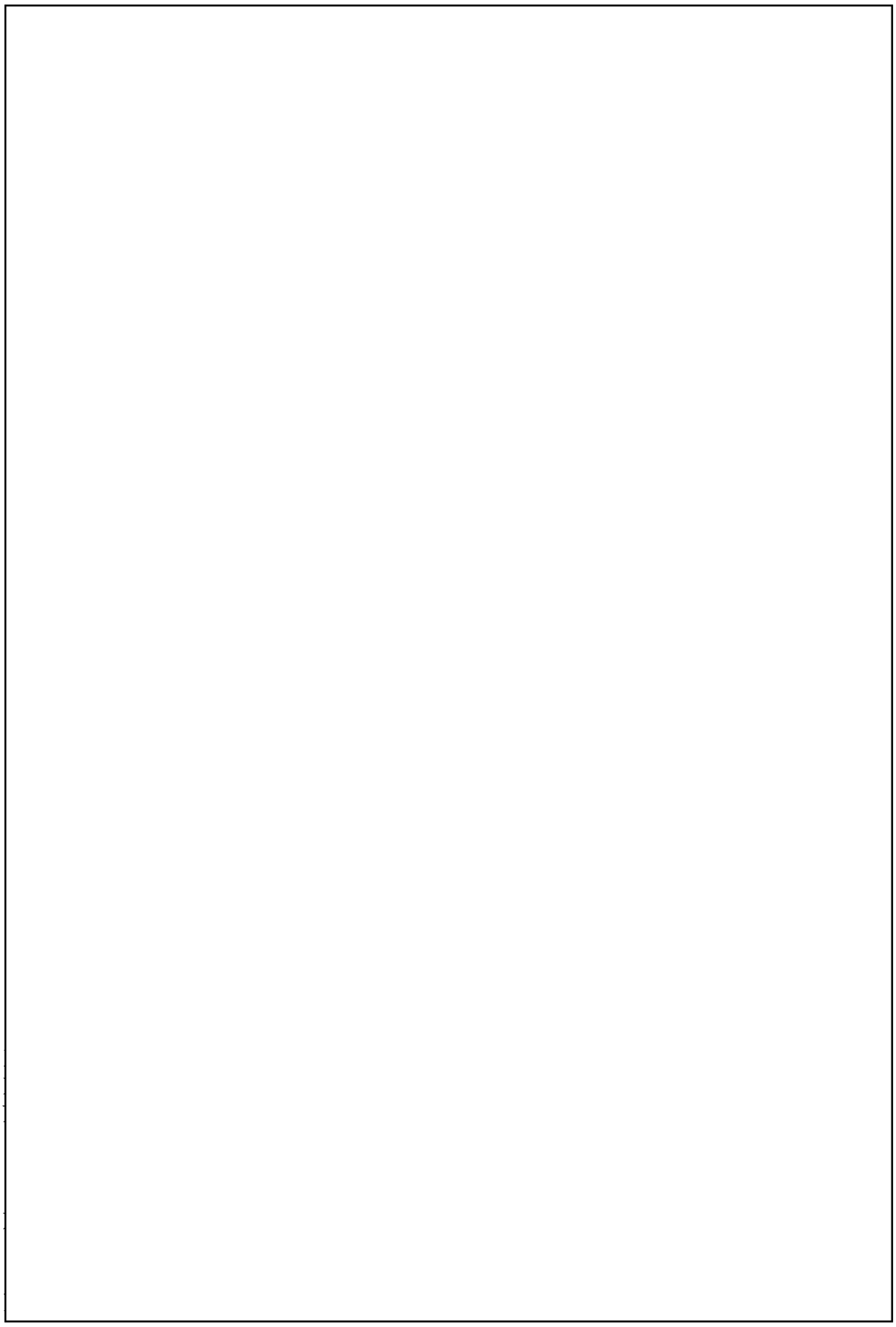

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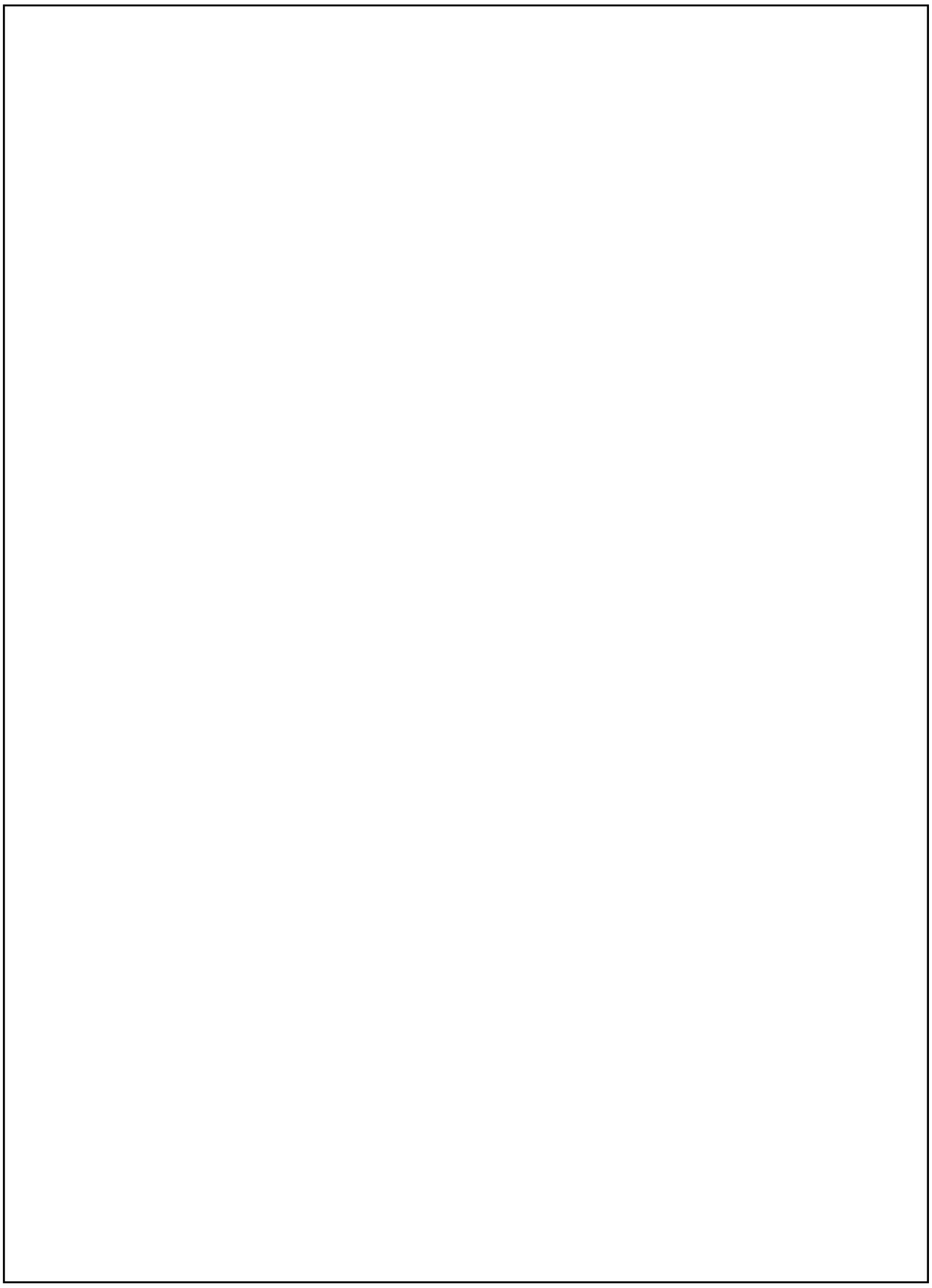

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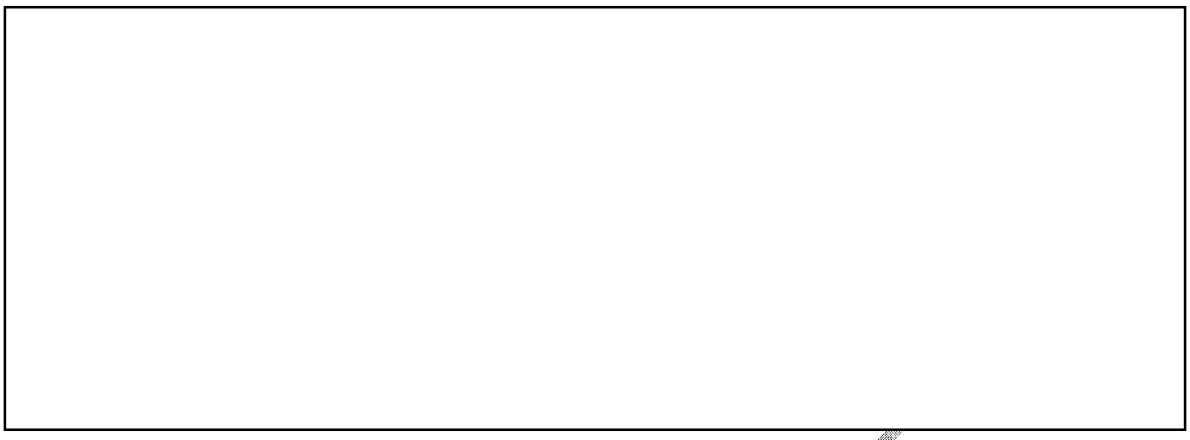

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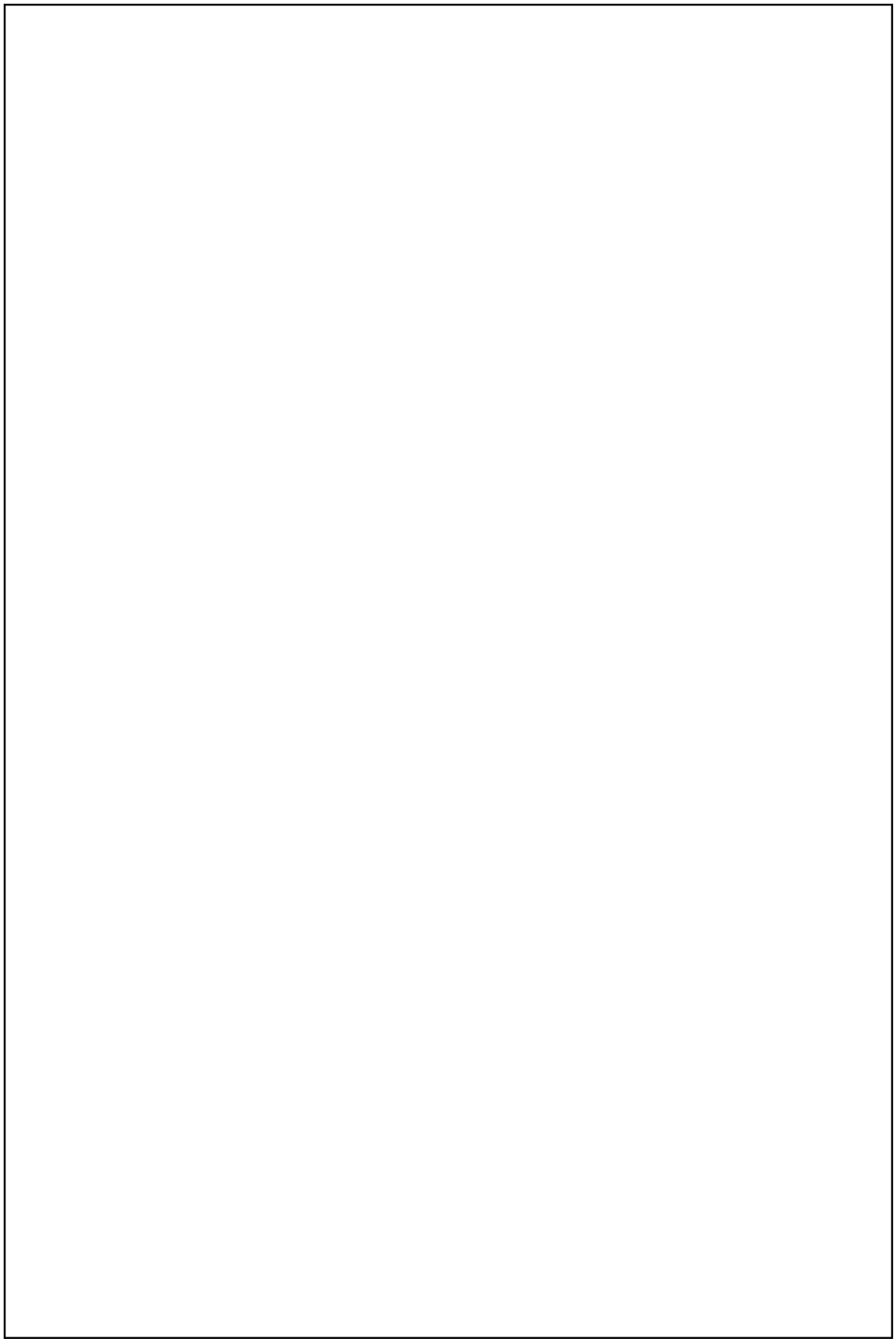

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GTA AUTOMOTIVE INVESTMENT FUND 1, LLC

SUBSCRIPTION AGREEMENT

PRELIMINARY INSTRUCTIONS

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GTA Automotive Investment Fund 1
Management Agreement

Dated _____, 2010

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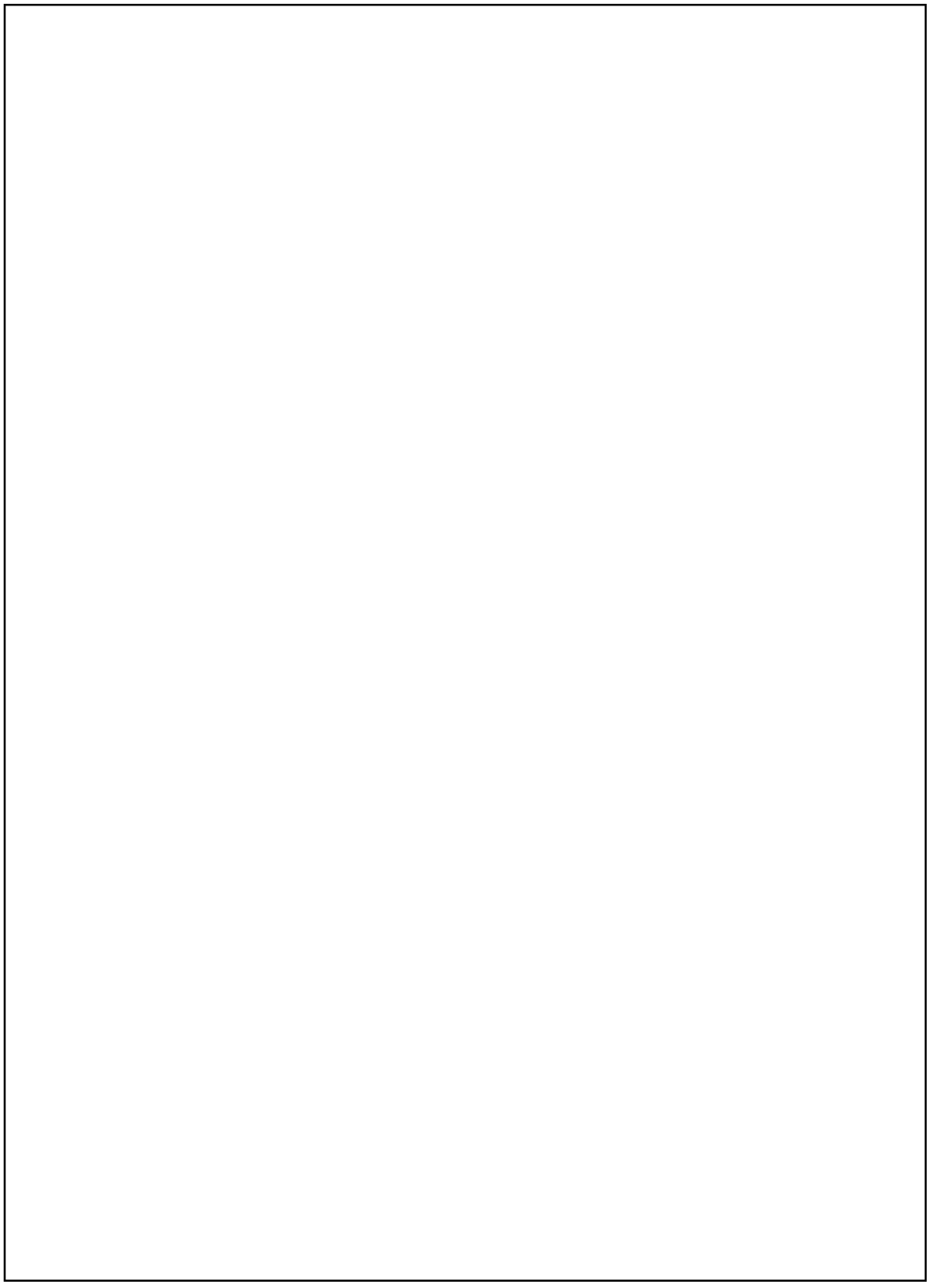

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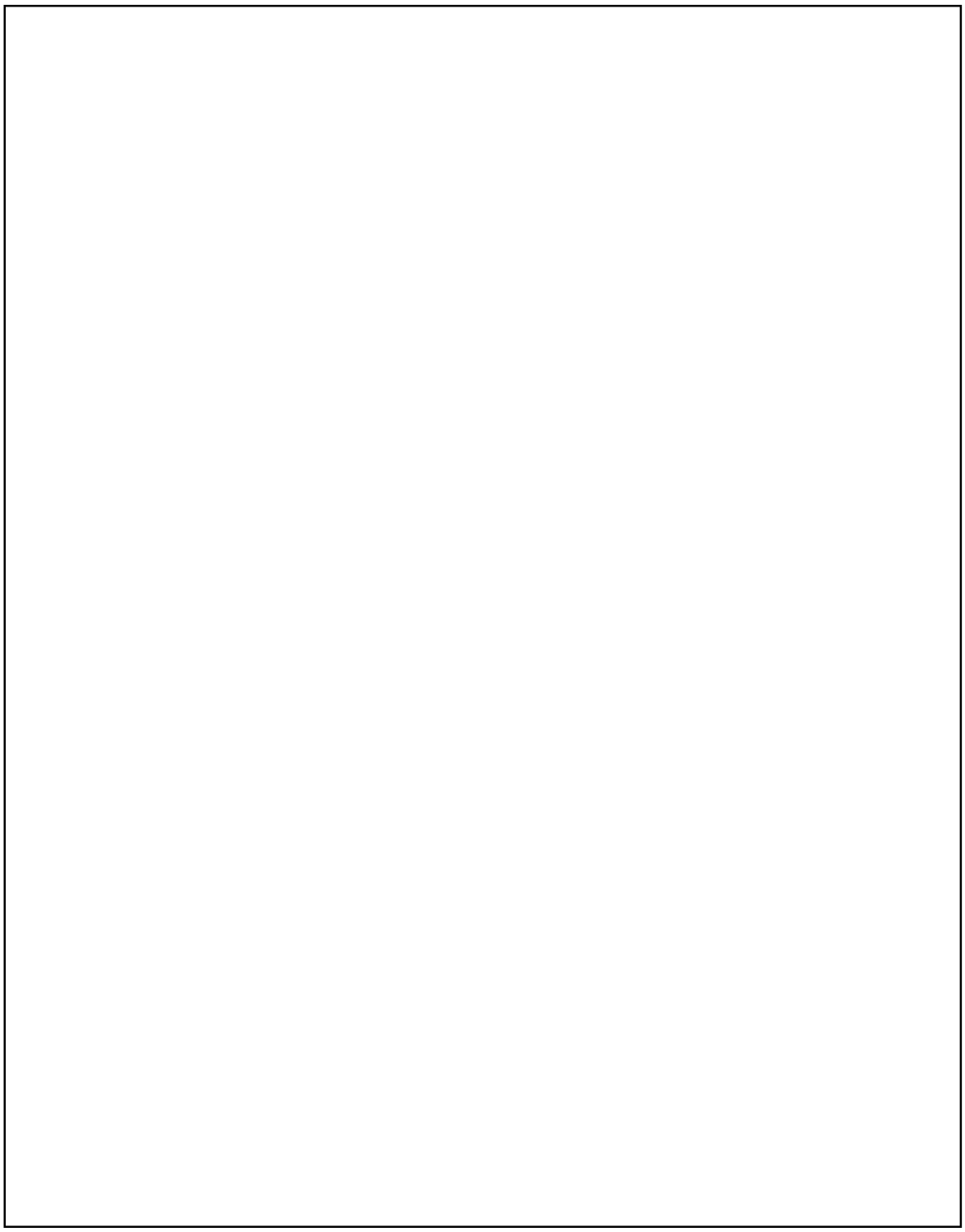

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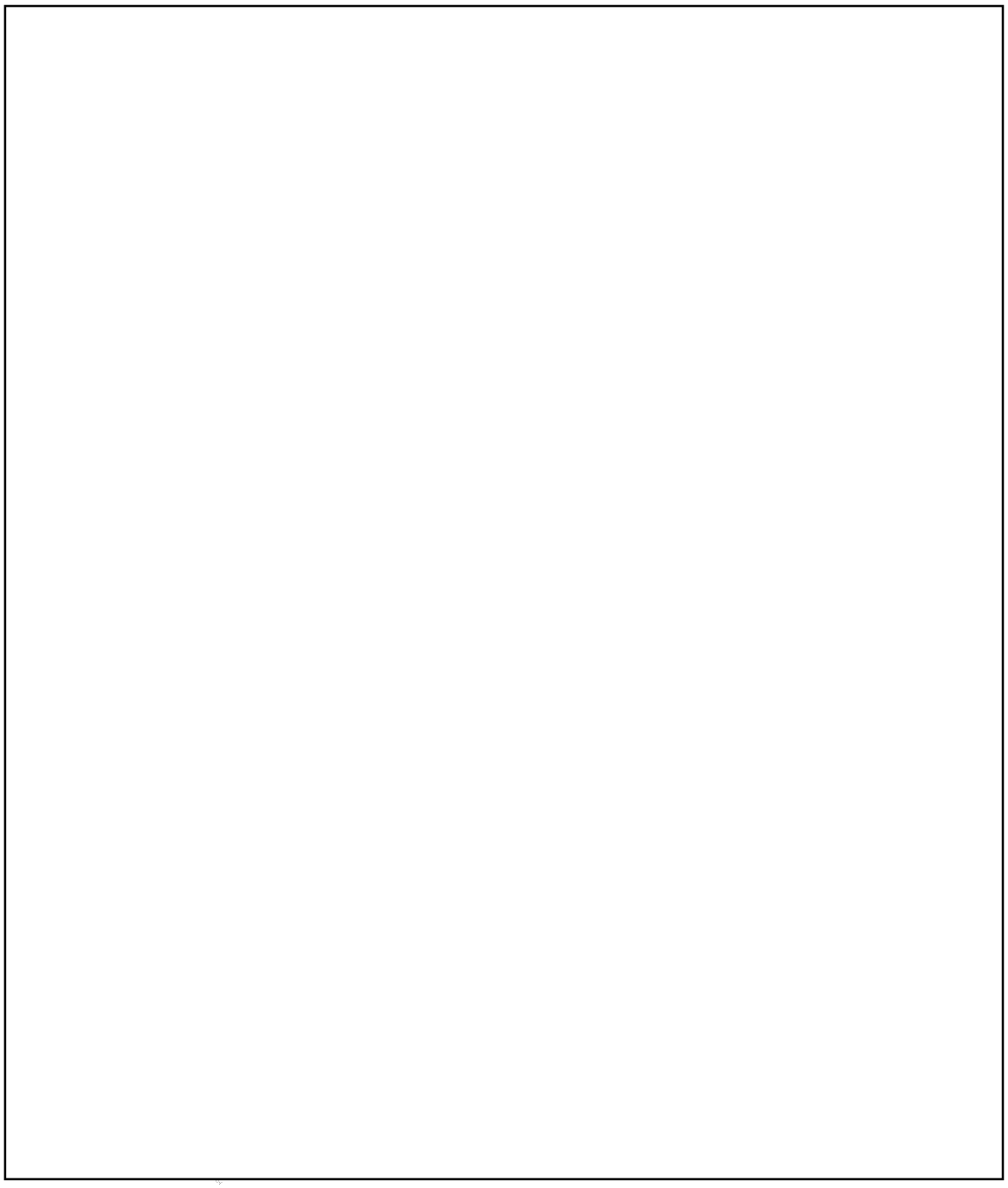

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GTA AUTOMOTIVE INVESTMENT FUND 1, LLC

OPERATING AGREEMENT

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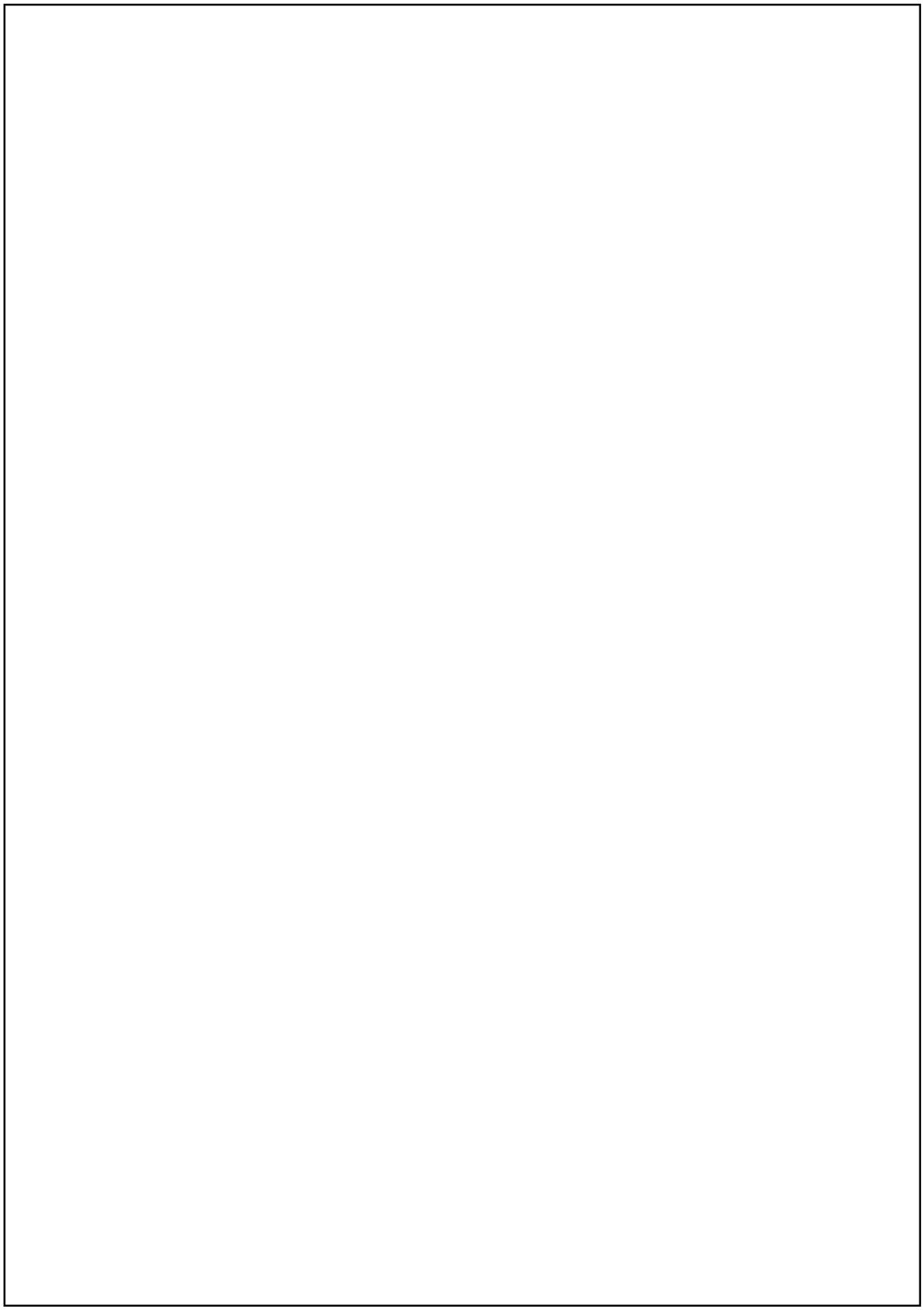

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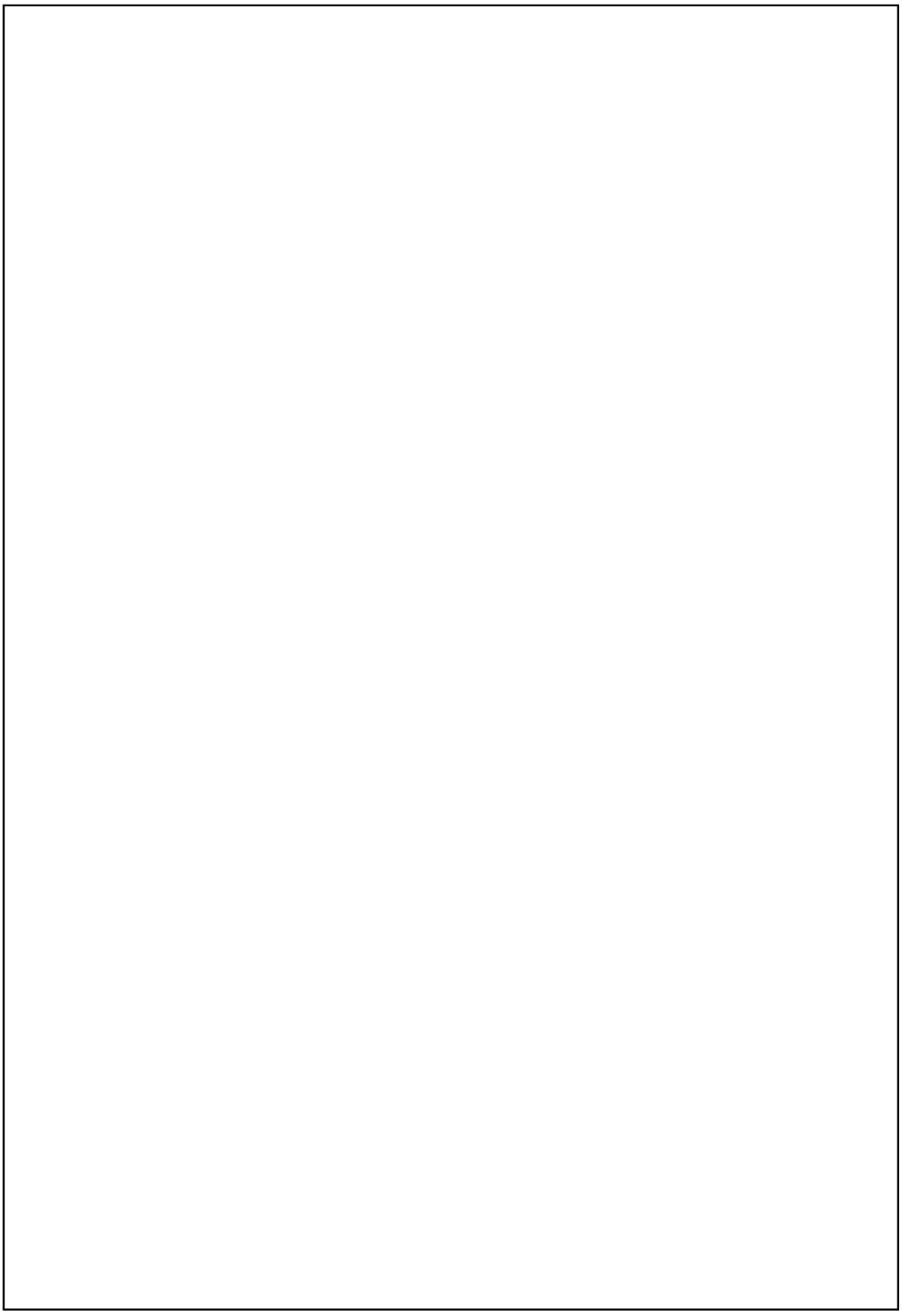

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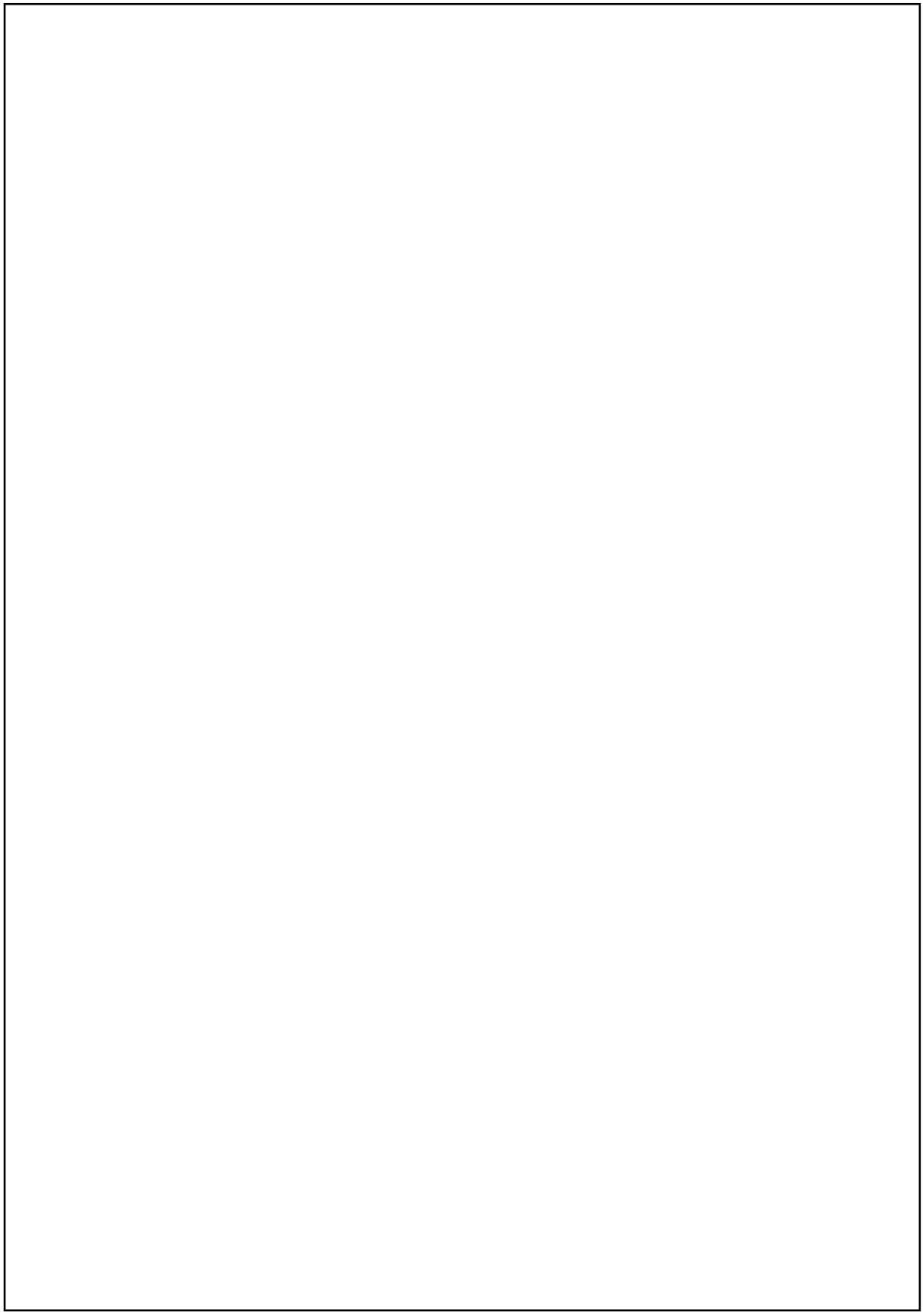

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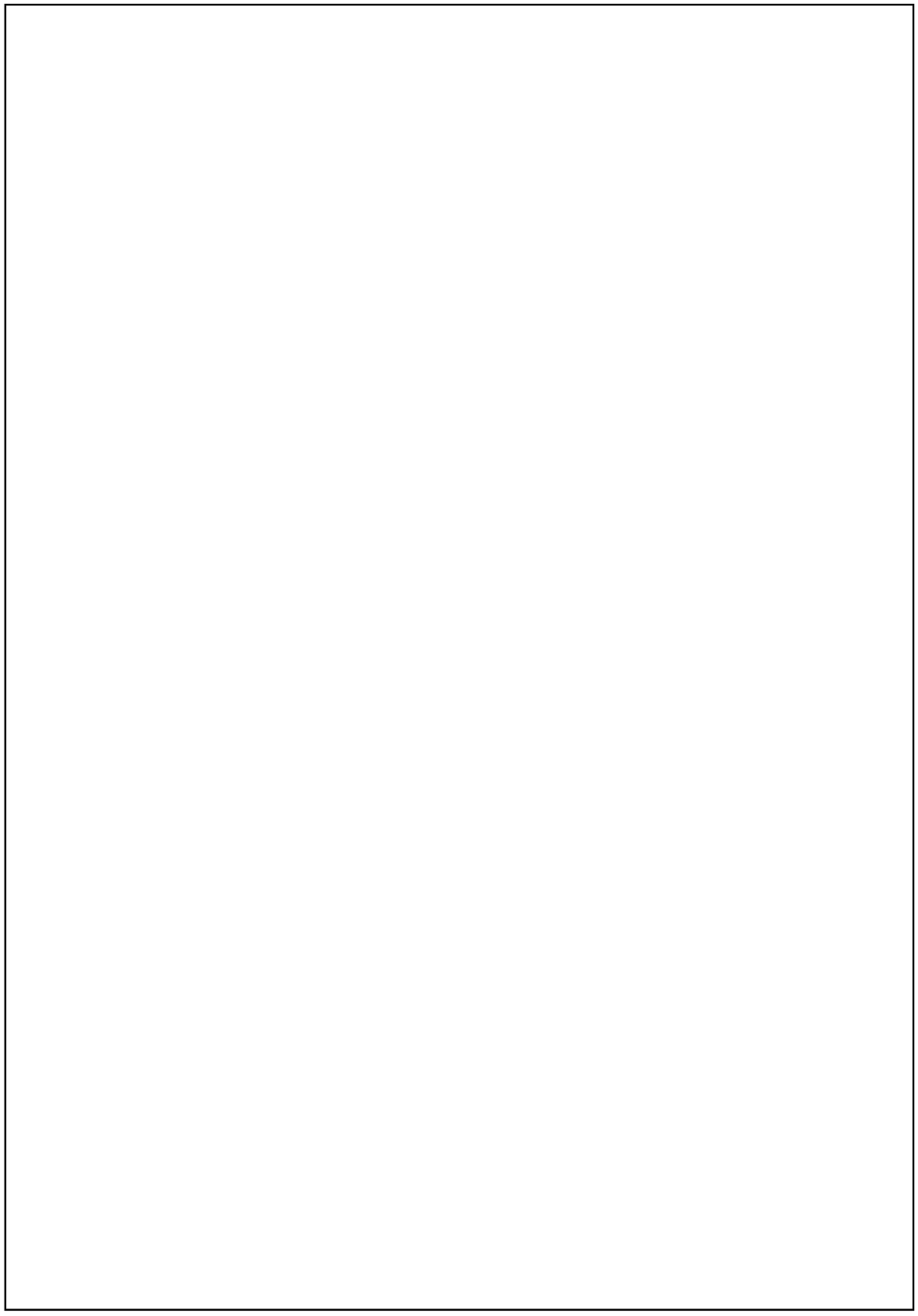

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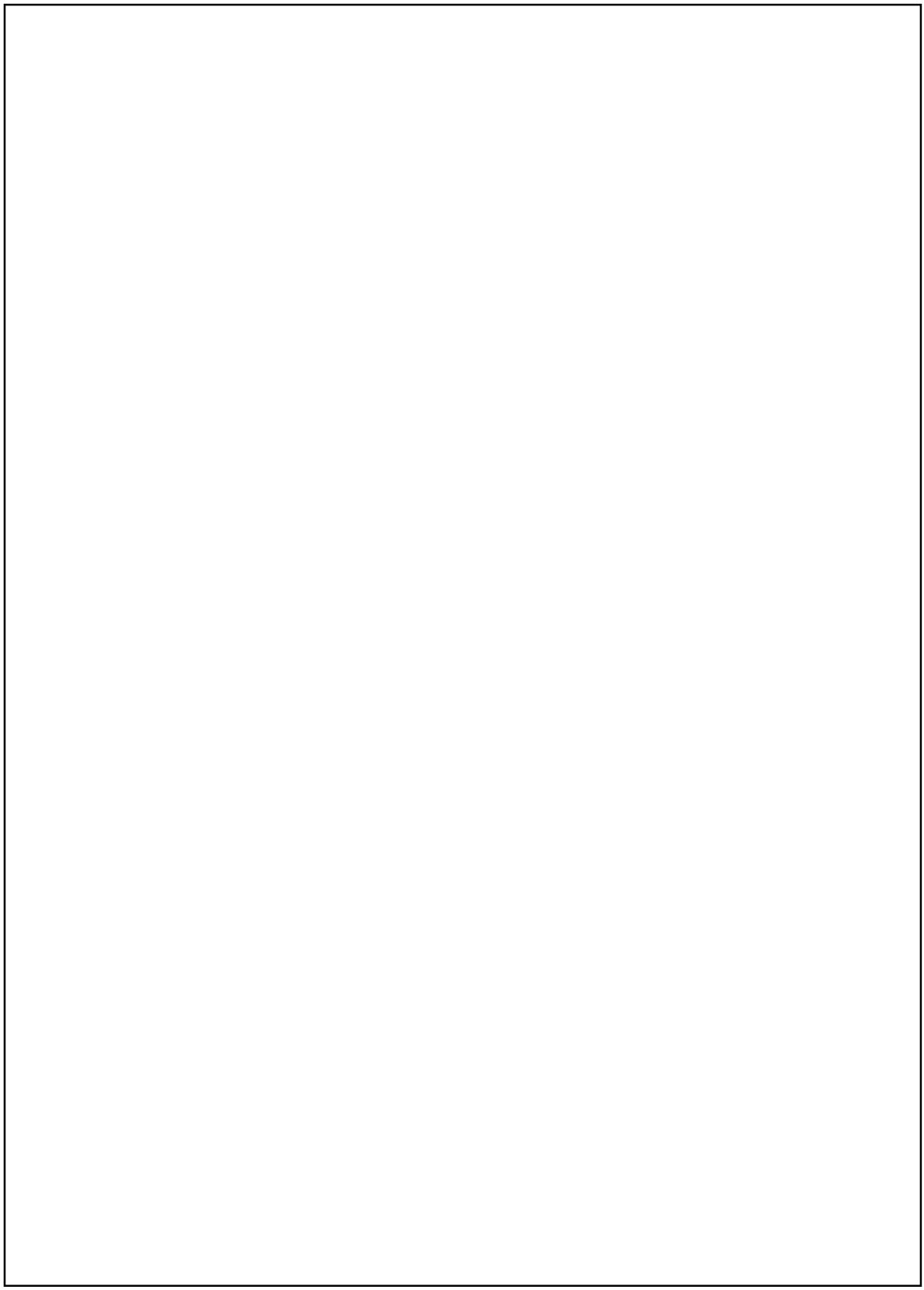

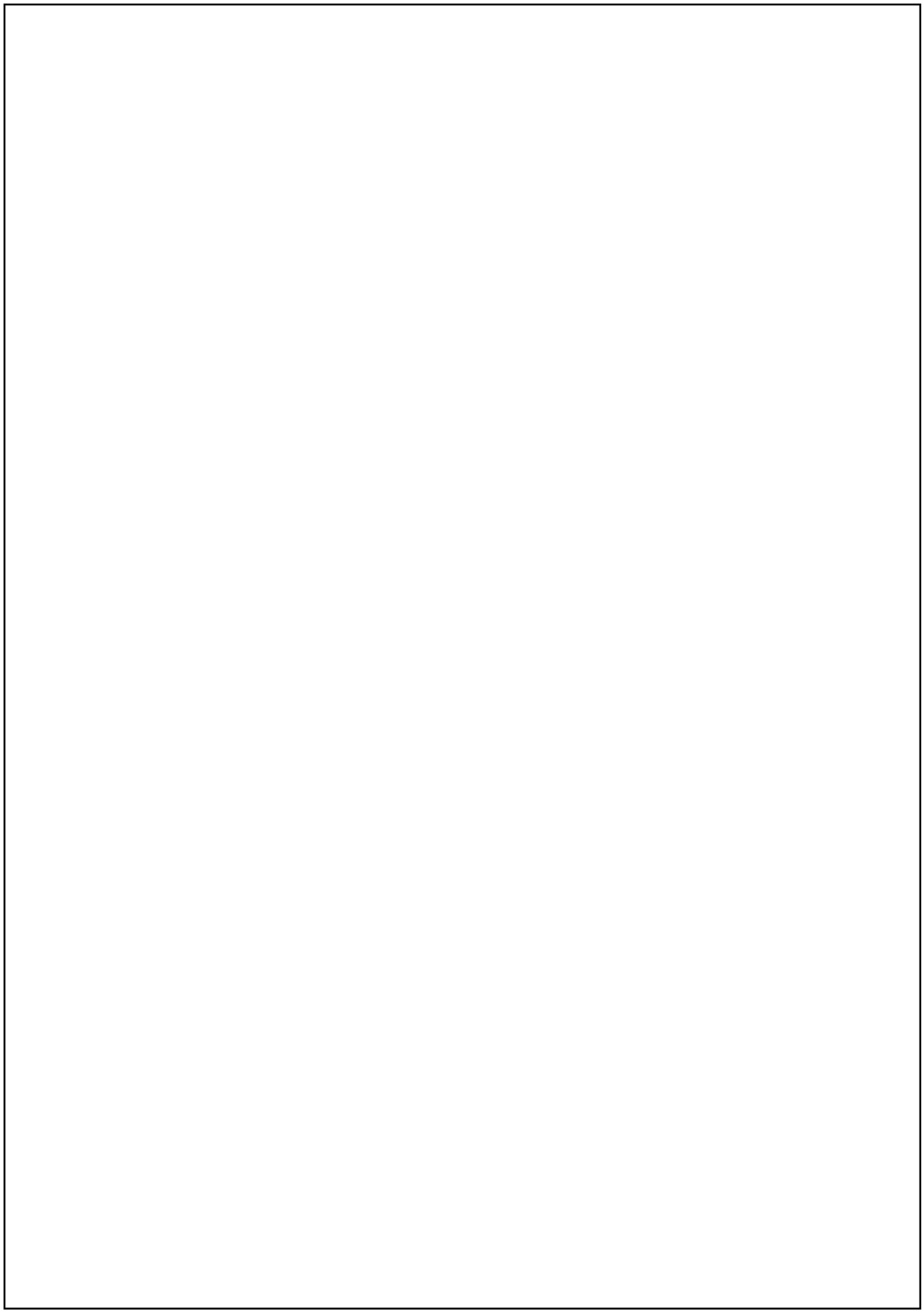

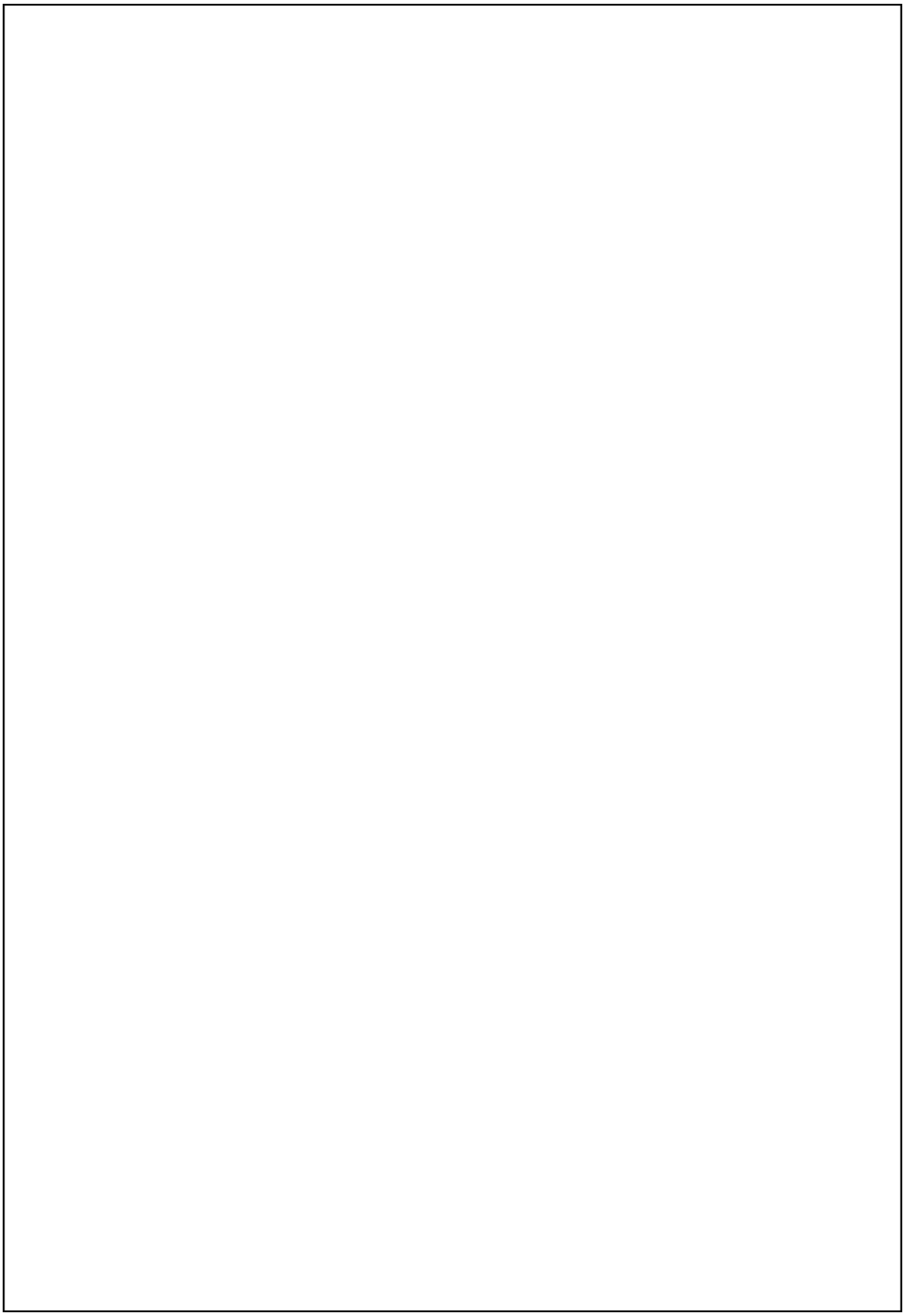

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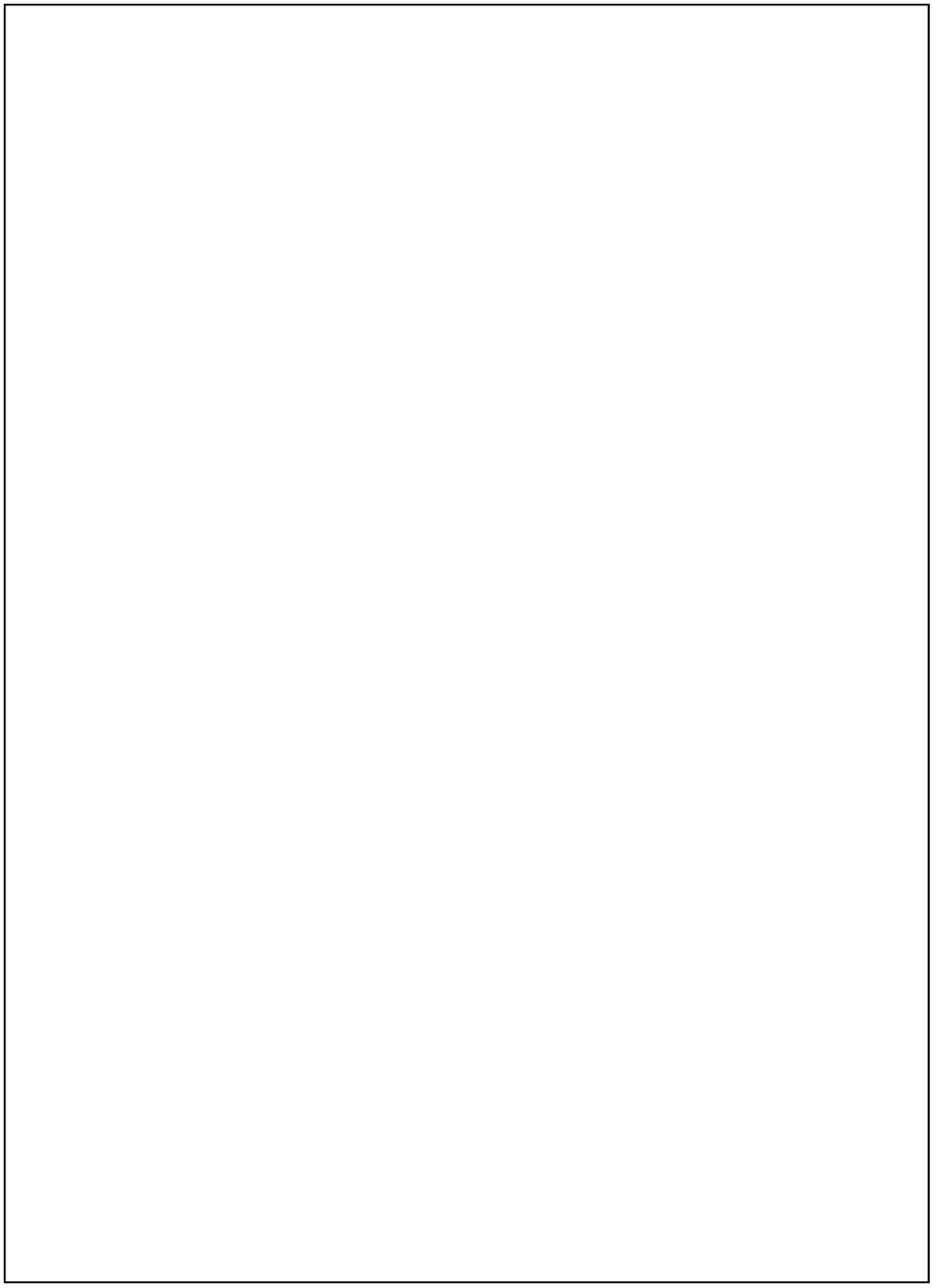

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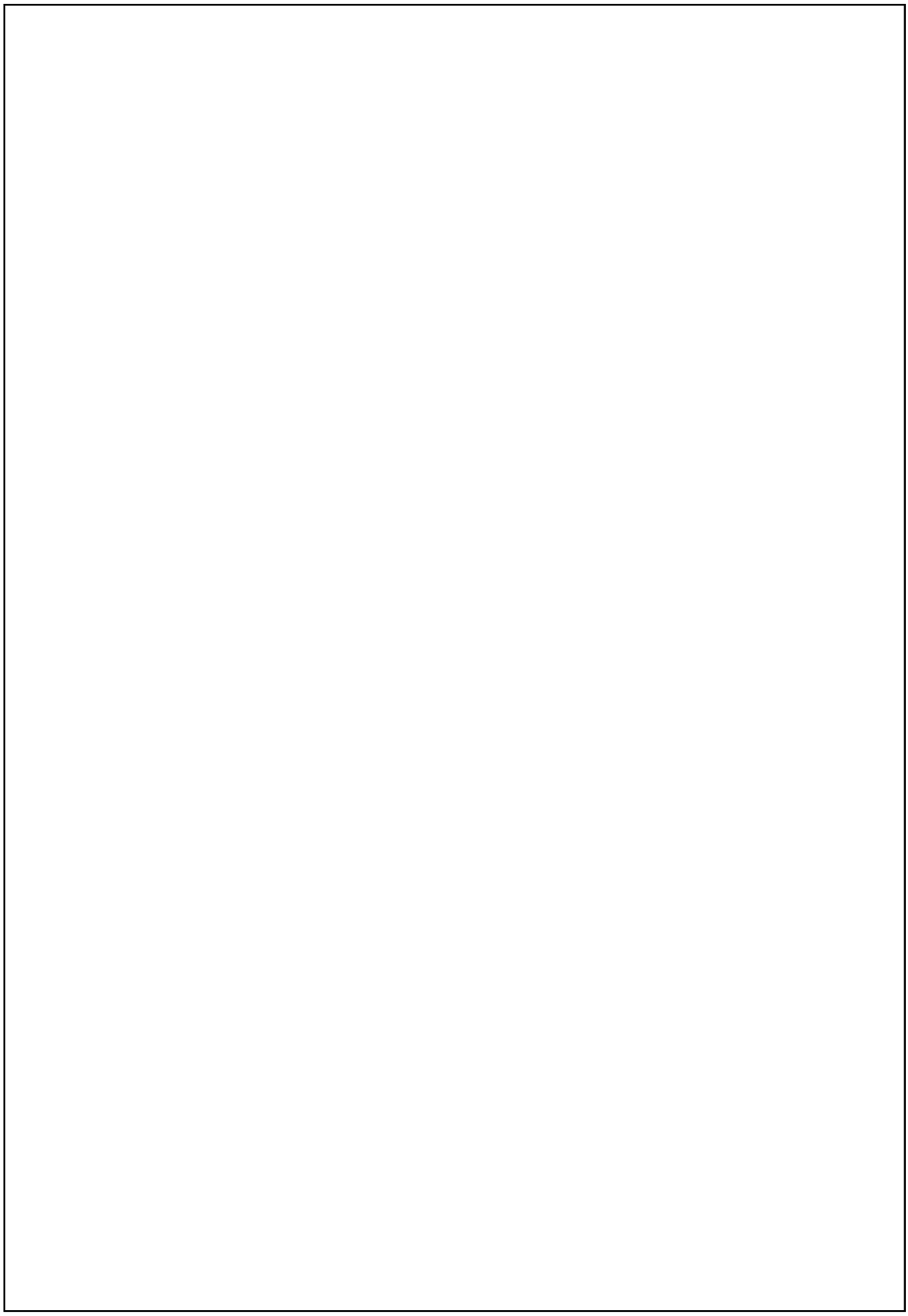

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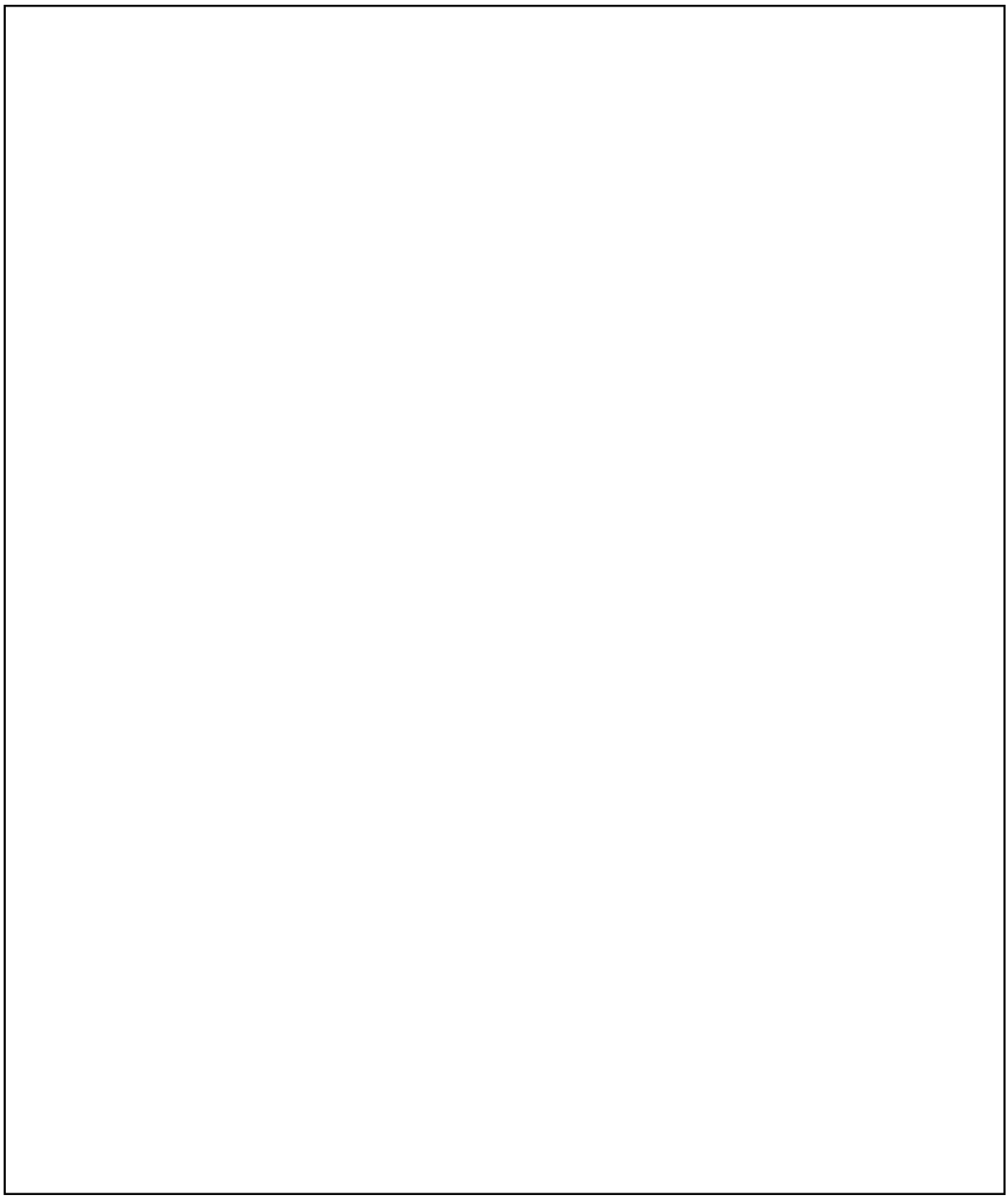

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EXHIBIT A

Name and Address of Each Member

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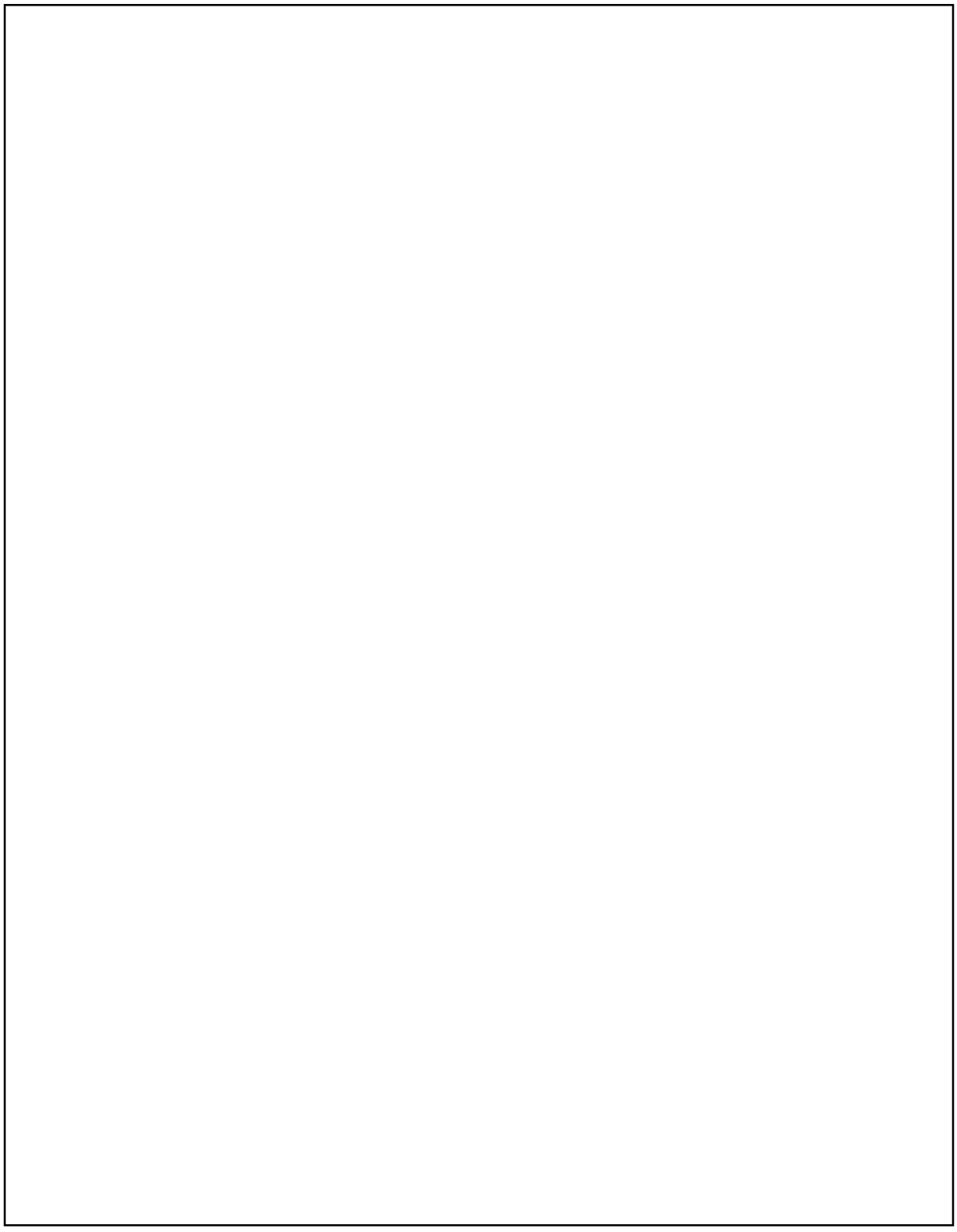
EXHIBIT B

ALLOCATIONS



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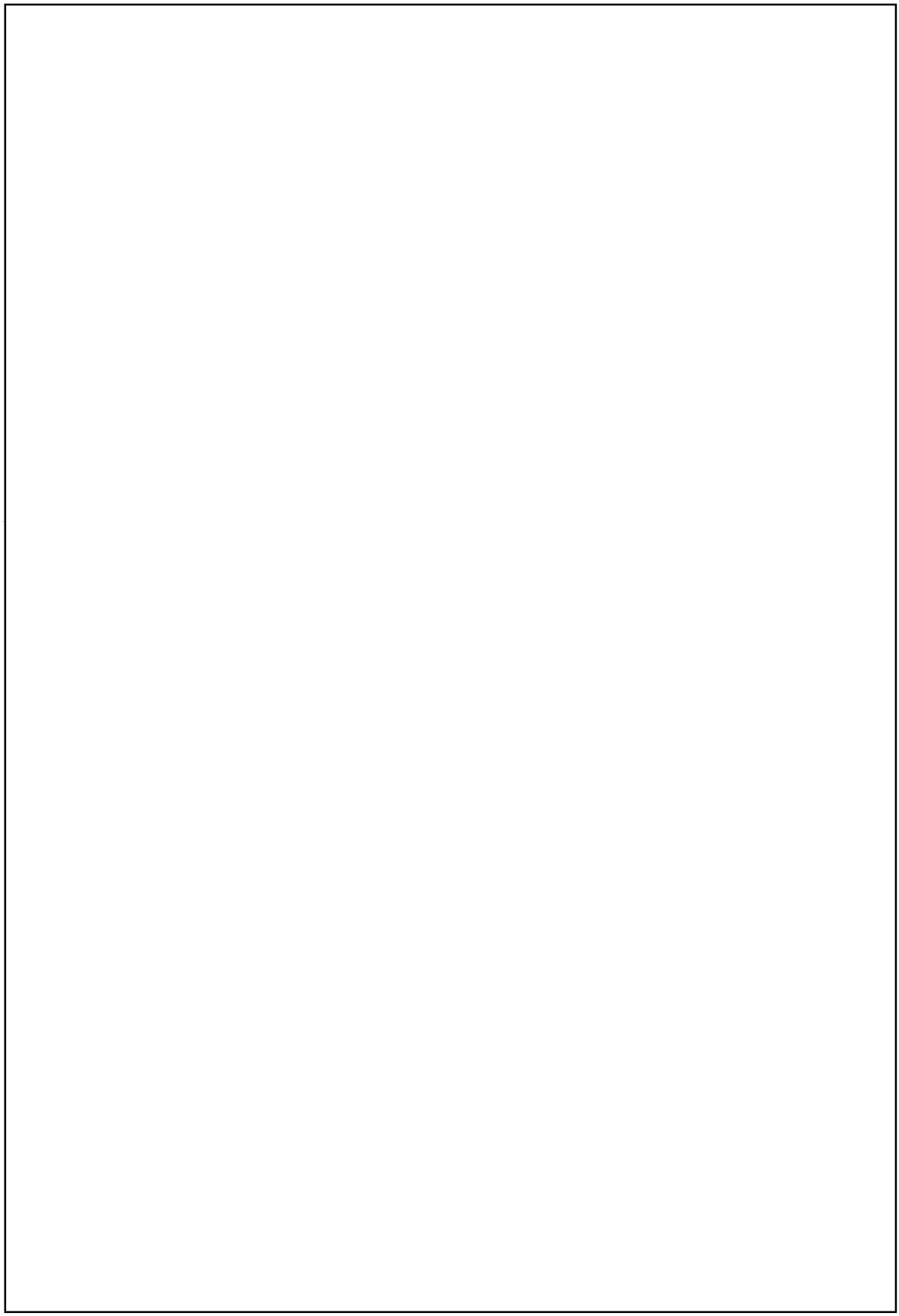

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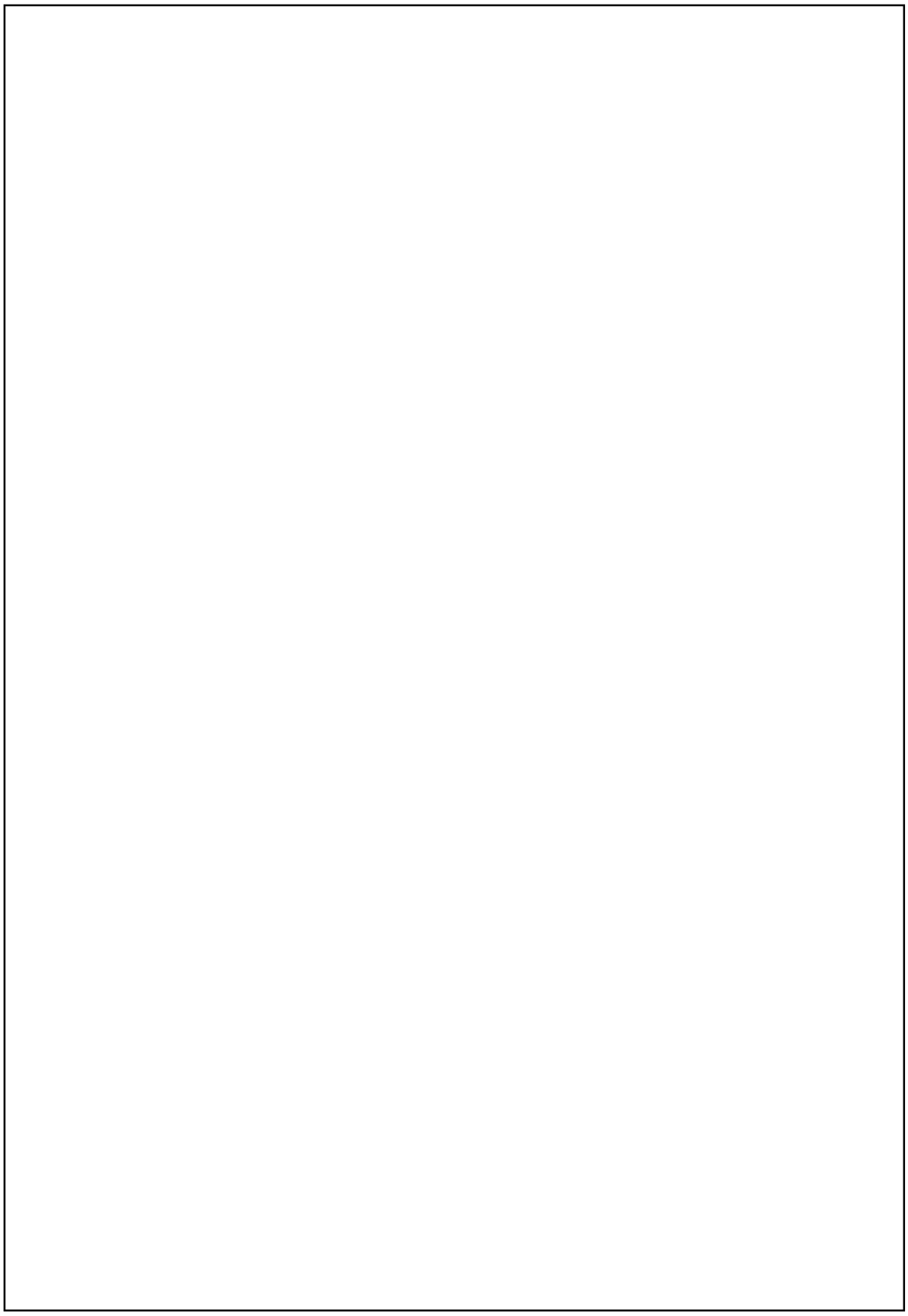

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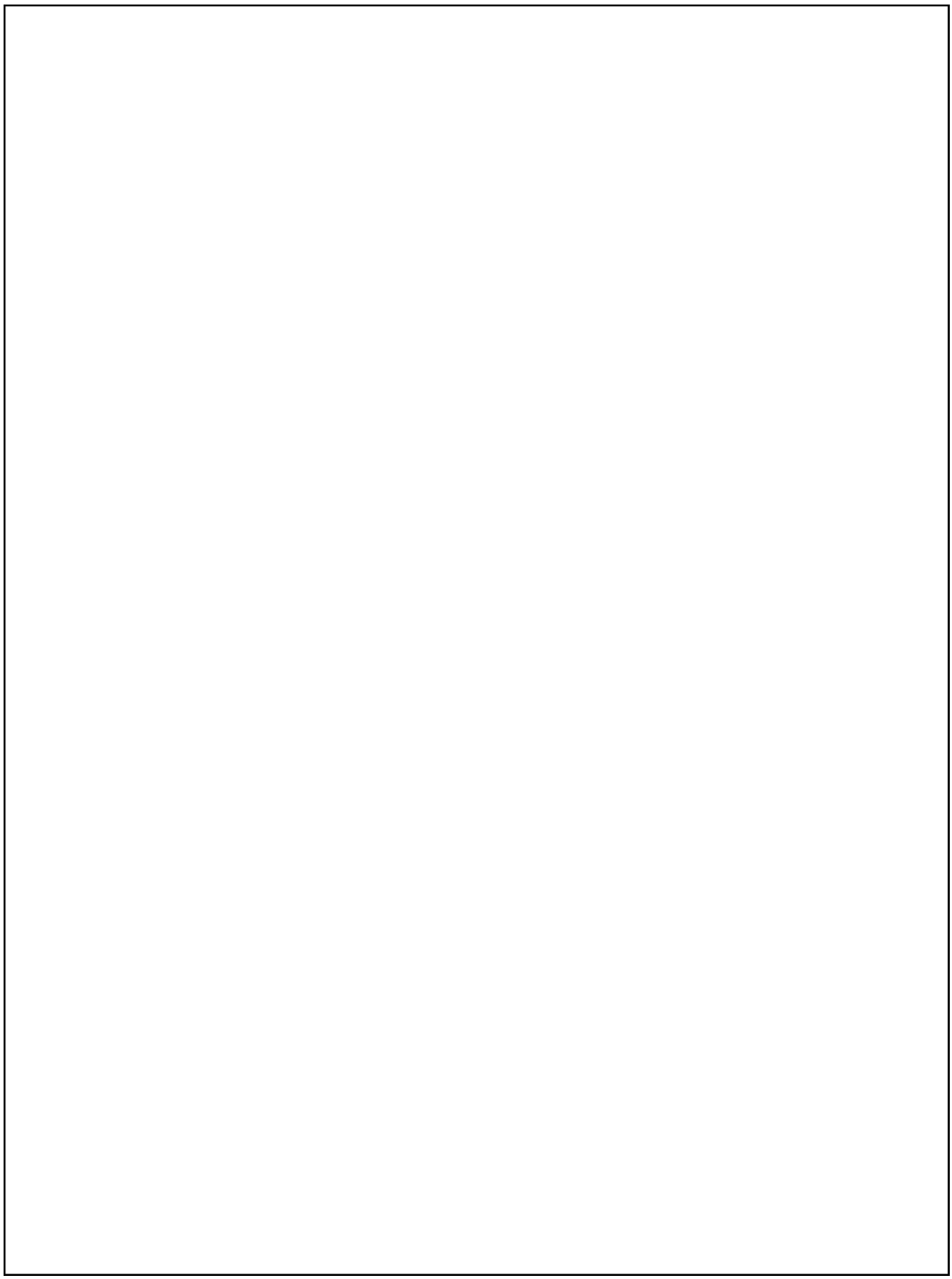

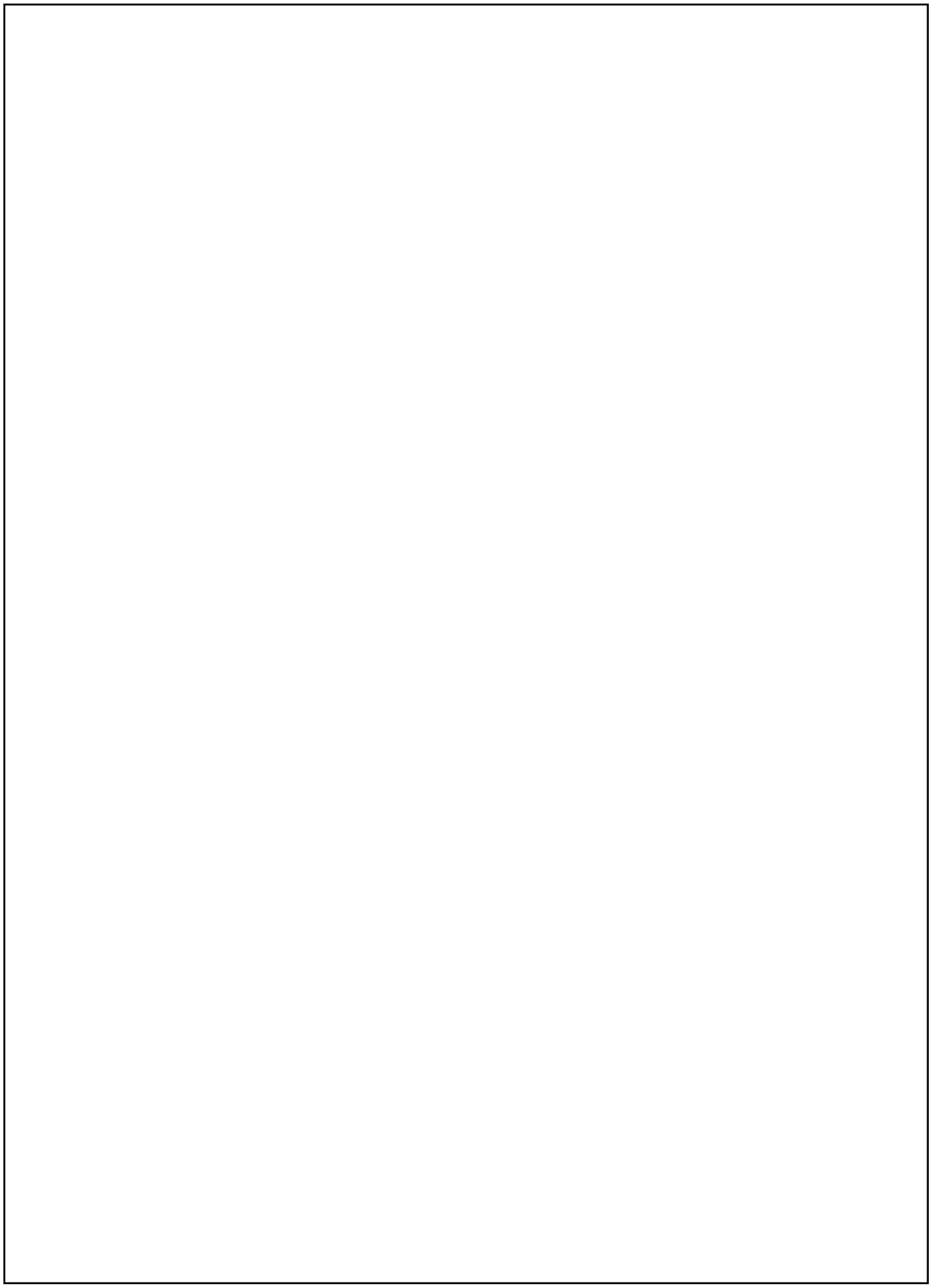

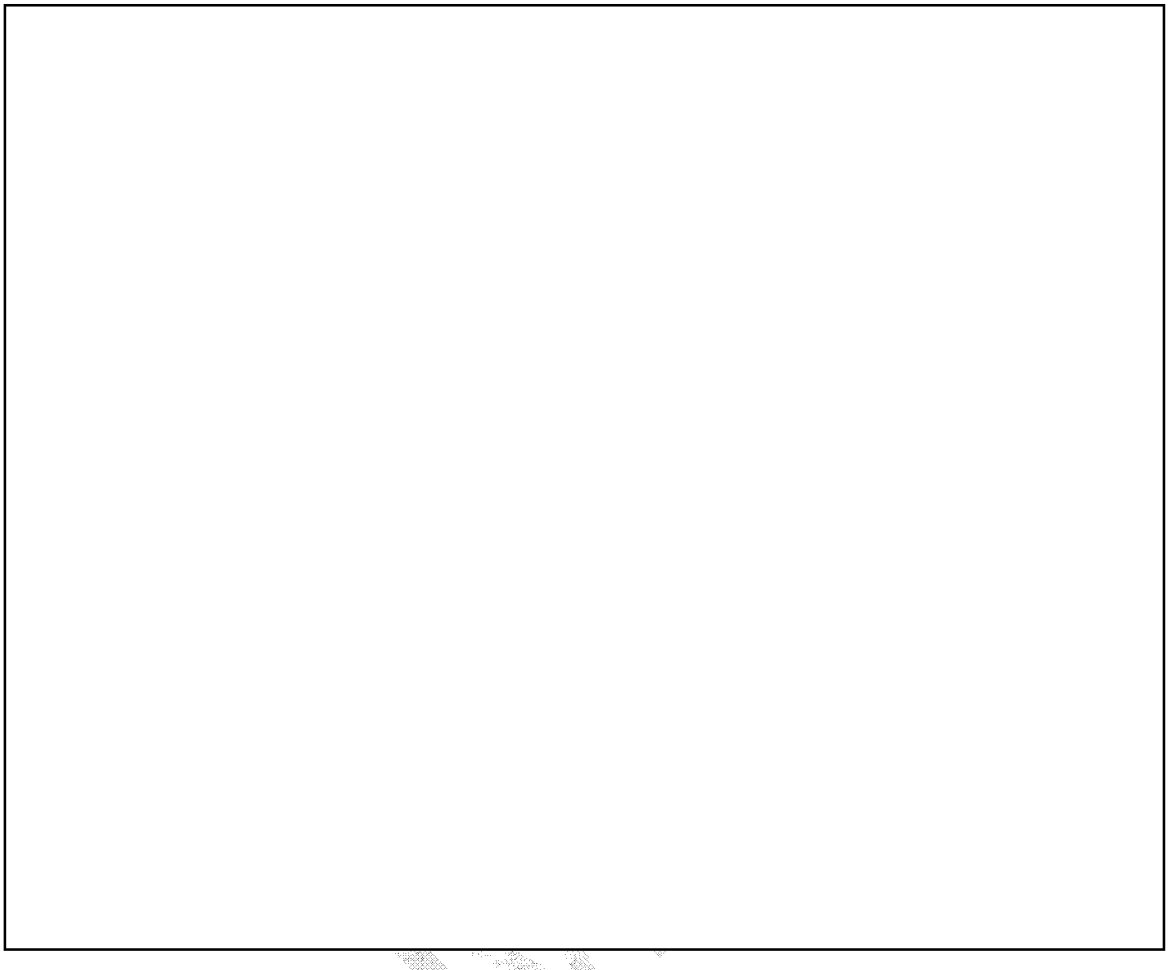

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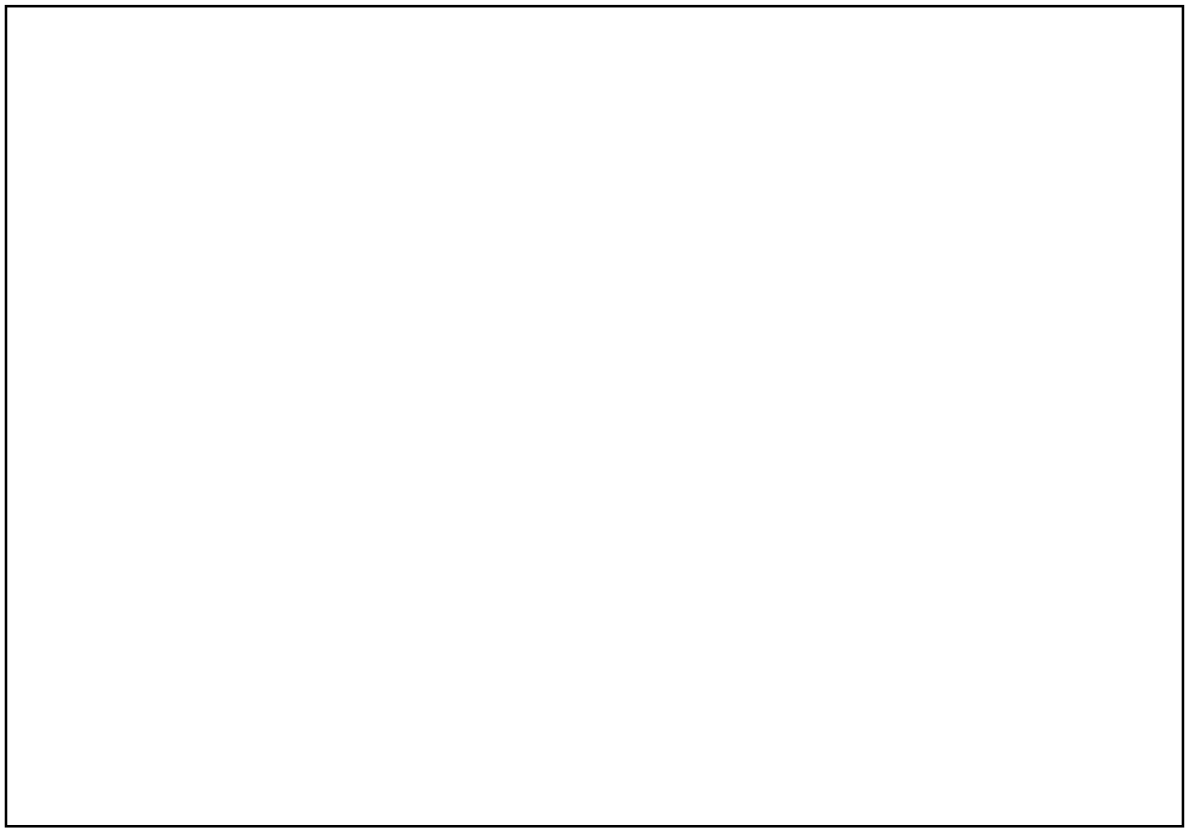
Any questions regarding the EB-5 program or the Fund should be forwarded to:

GTA Automotive Investment Fund I, LLC
8500 Leesburg Pike, Suite 7600
Vienna, VA 22181
Phone: 1-866-448-8738 Fax: 1-703-883-0568
Attention: Jack Deng



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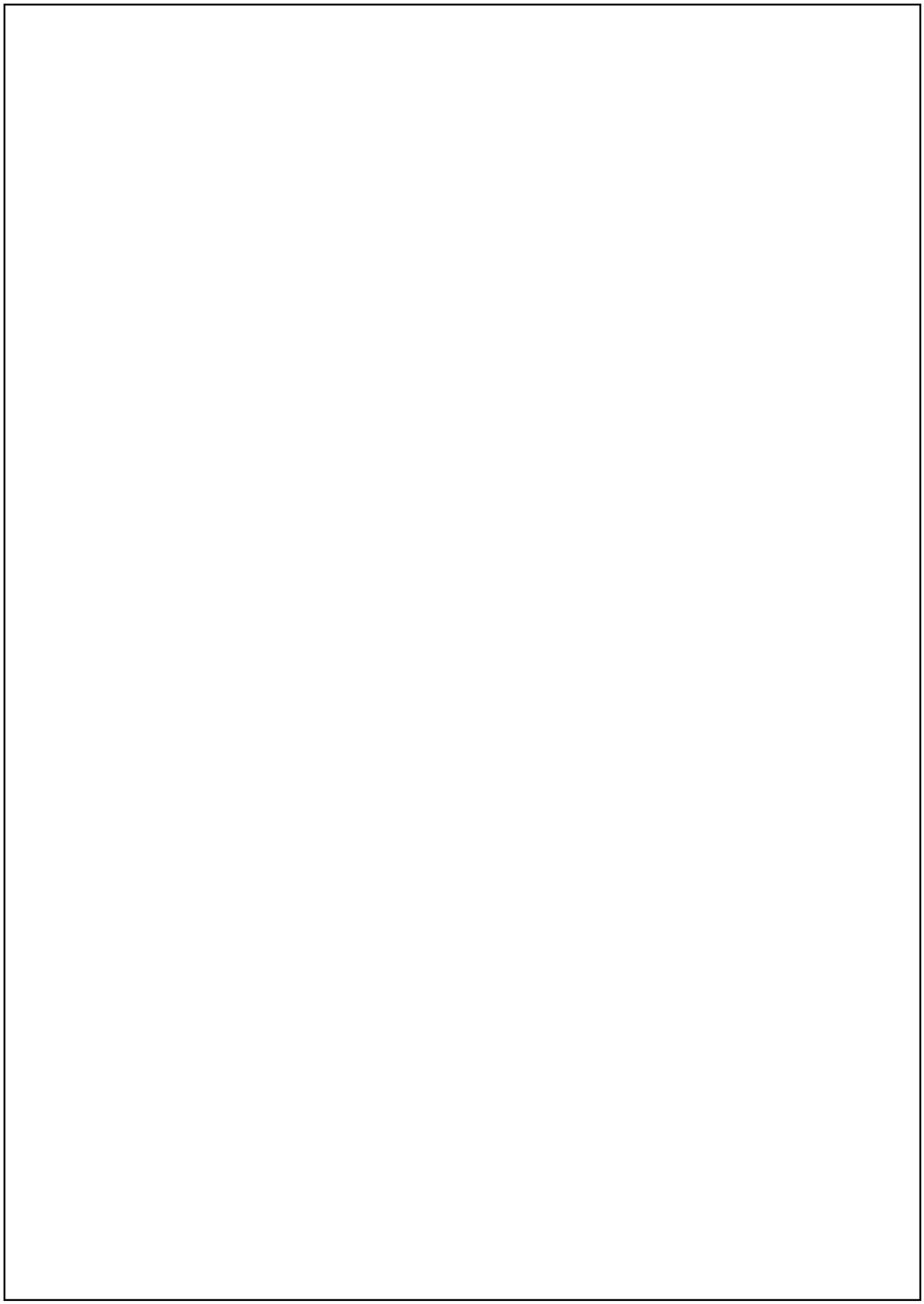
OFFERING MEMORANDUM



SUMMARY

The Offering

The EB-5 Immigrant Investor Program

EB-5 visas may be issued to immigrants and their immediate families by investing in an approved "regional center" projects such as our Fund. A foreign investor may apply for a conditional immigration status to live, work and study in the United States, once his or her investment is made. If the Fund invests this money in businesses within the region that create at least ten new jobs within two years, the immigrant investors receive permanent resident status in the United States, and eventually become eligible for U.S. citizenship, should they so choose. In the section of this offering memorandum entitled "Frequently Asked Questions about the EB-5 Visa Program," beginning on page 32, you will find a detailed discussion of the EB-5 program. You can also read about the program on our website: www.GulfCoastFunds.com.

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The Fund

GTA

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Liquidation of our Fund

The Management Agreement

Risks to Consider

Where You Can Find Additional Information

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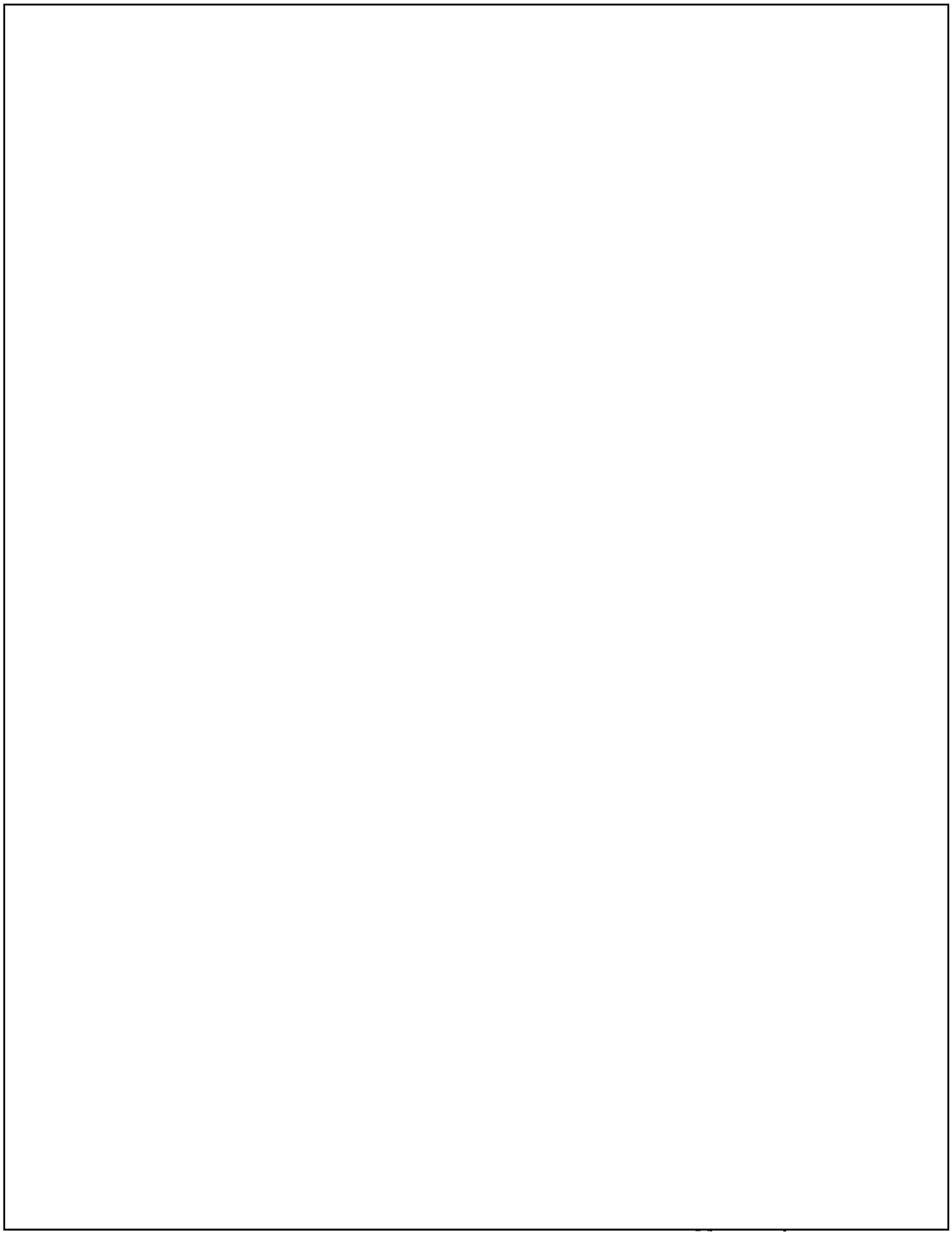

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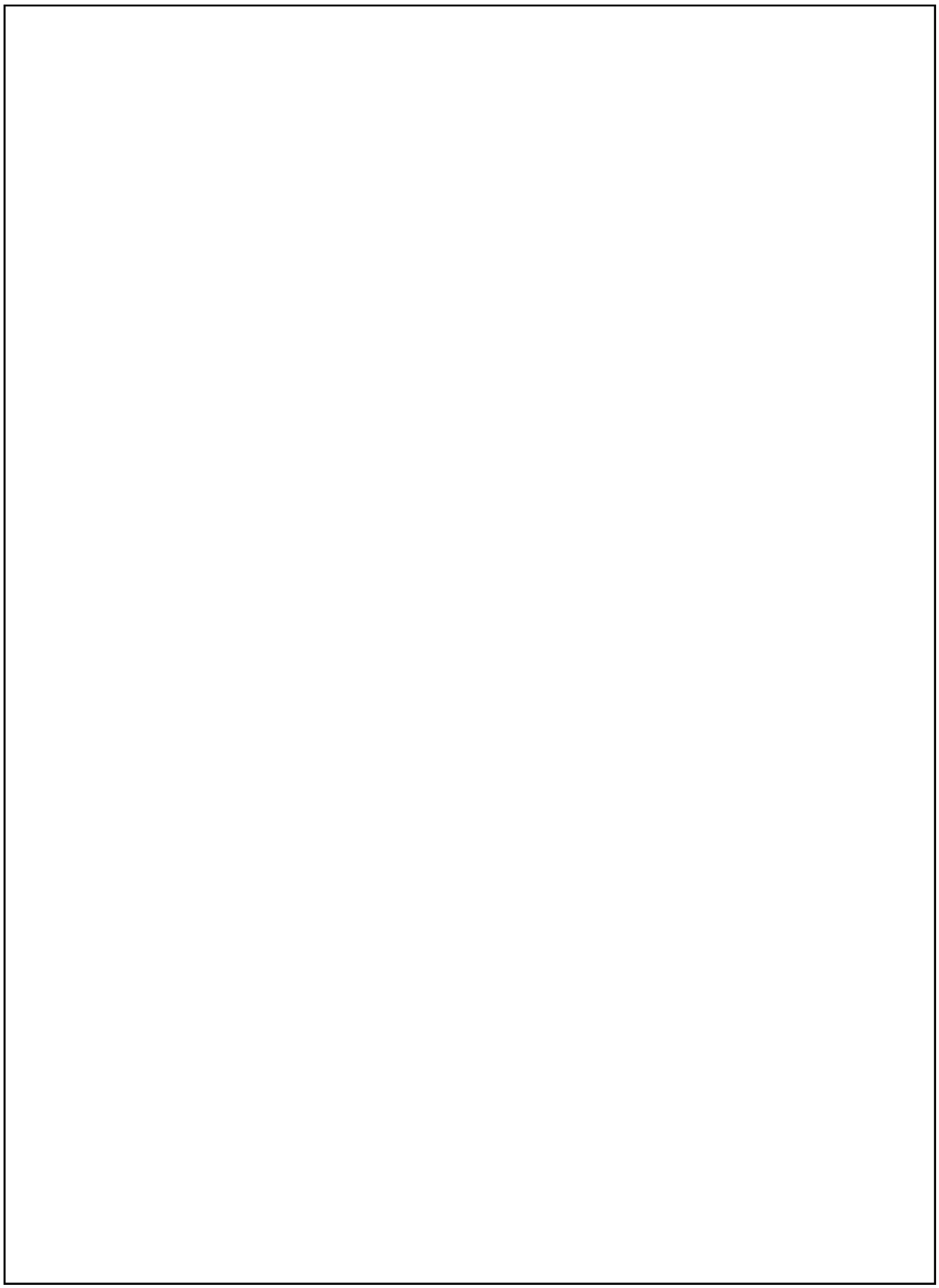

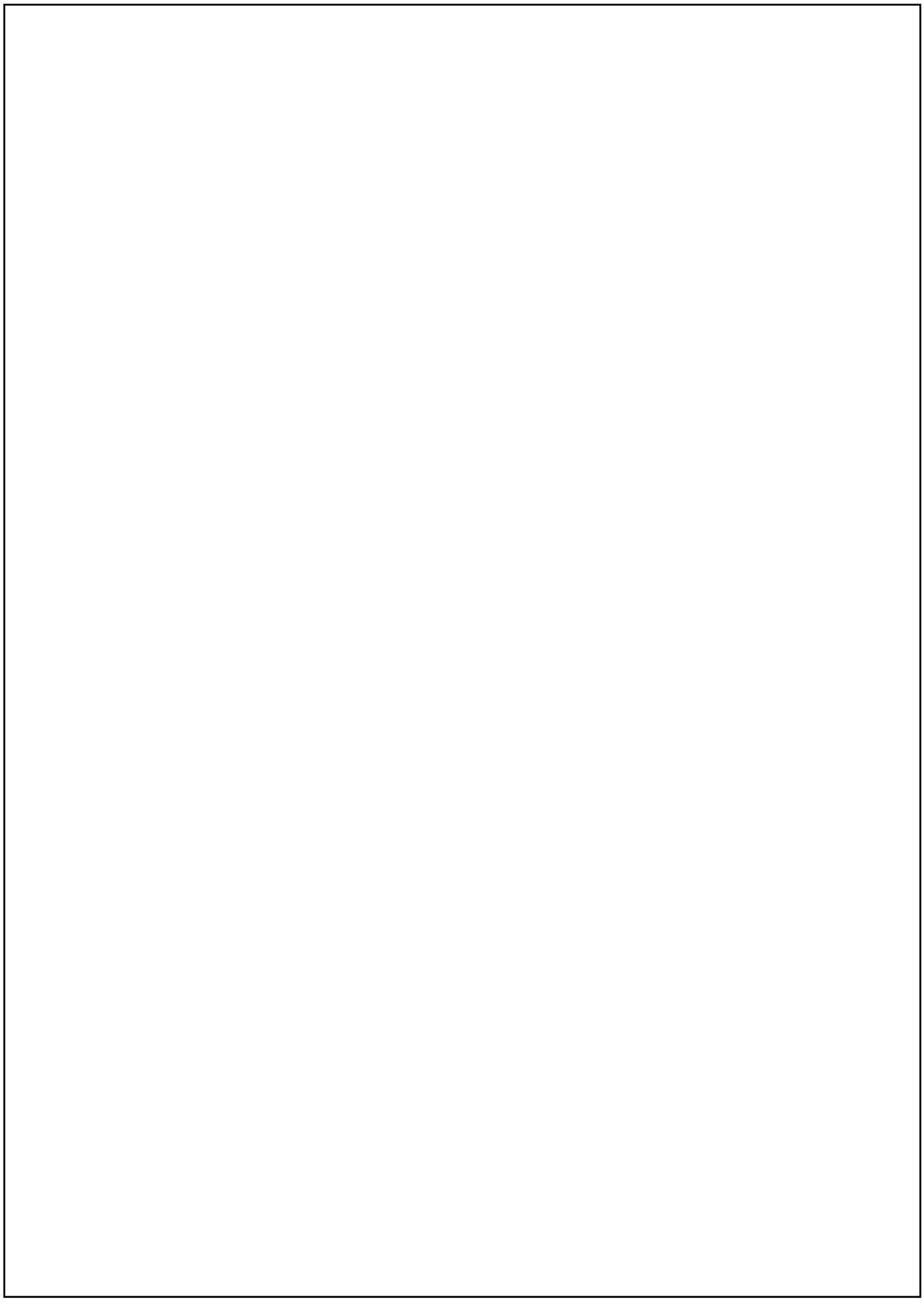

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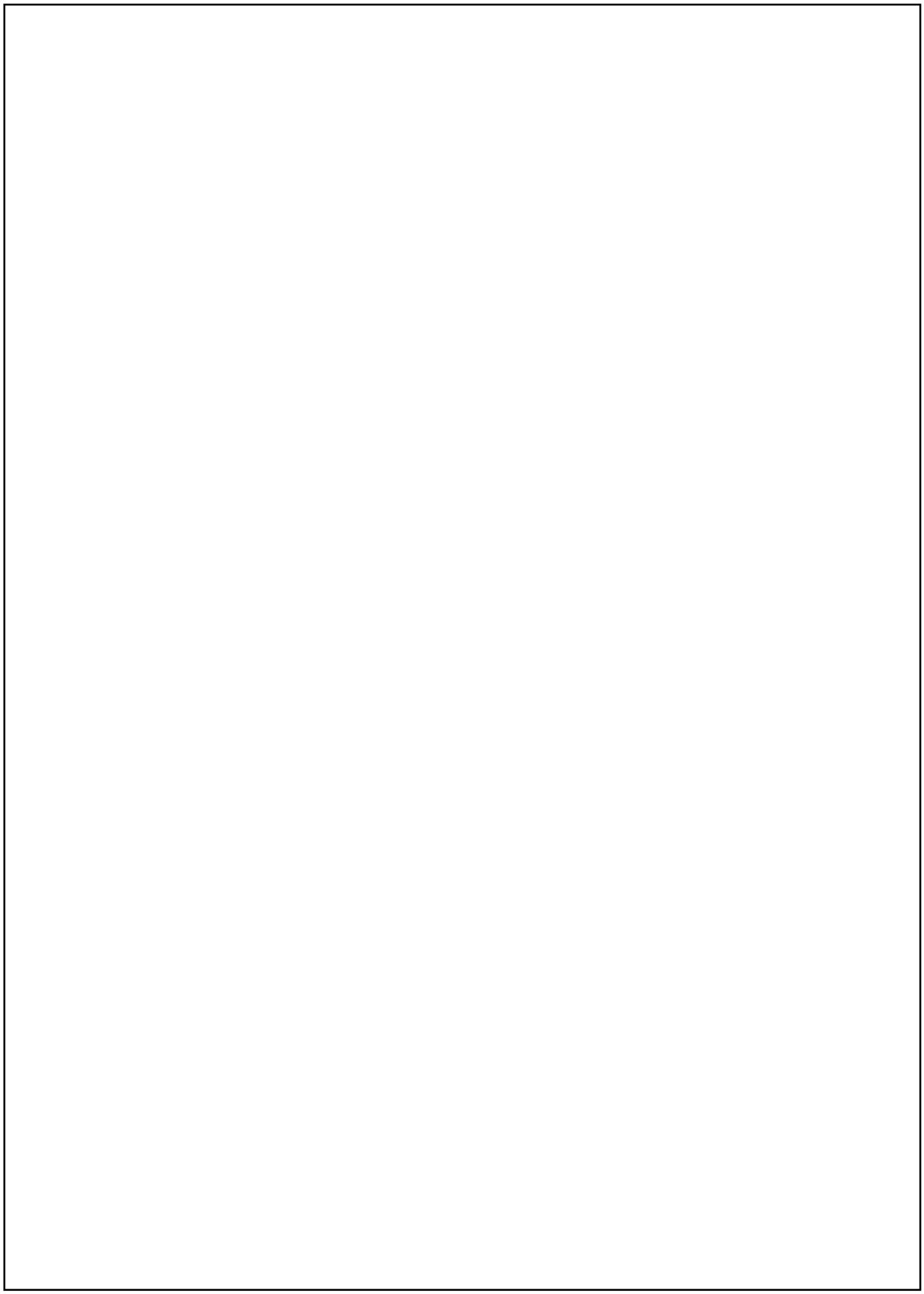

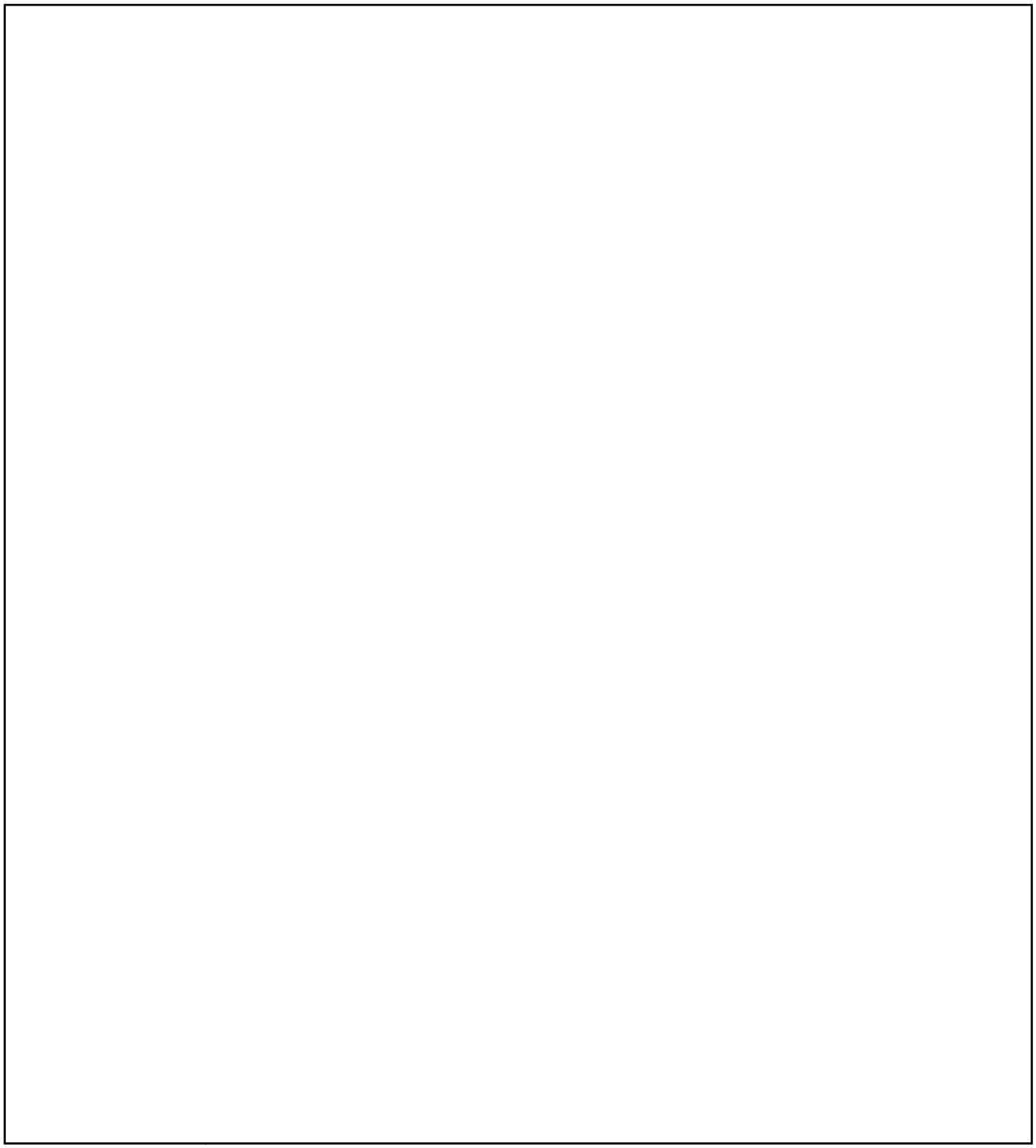

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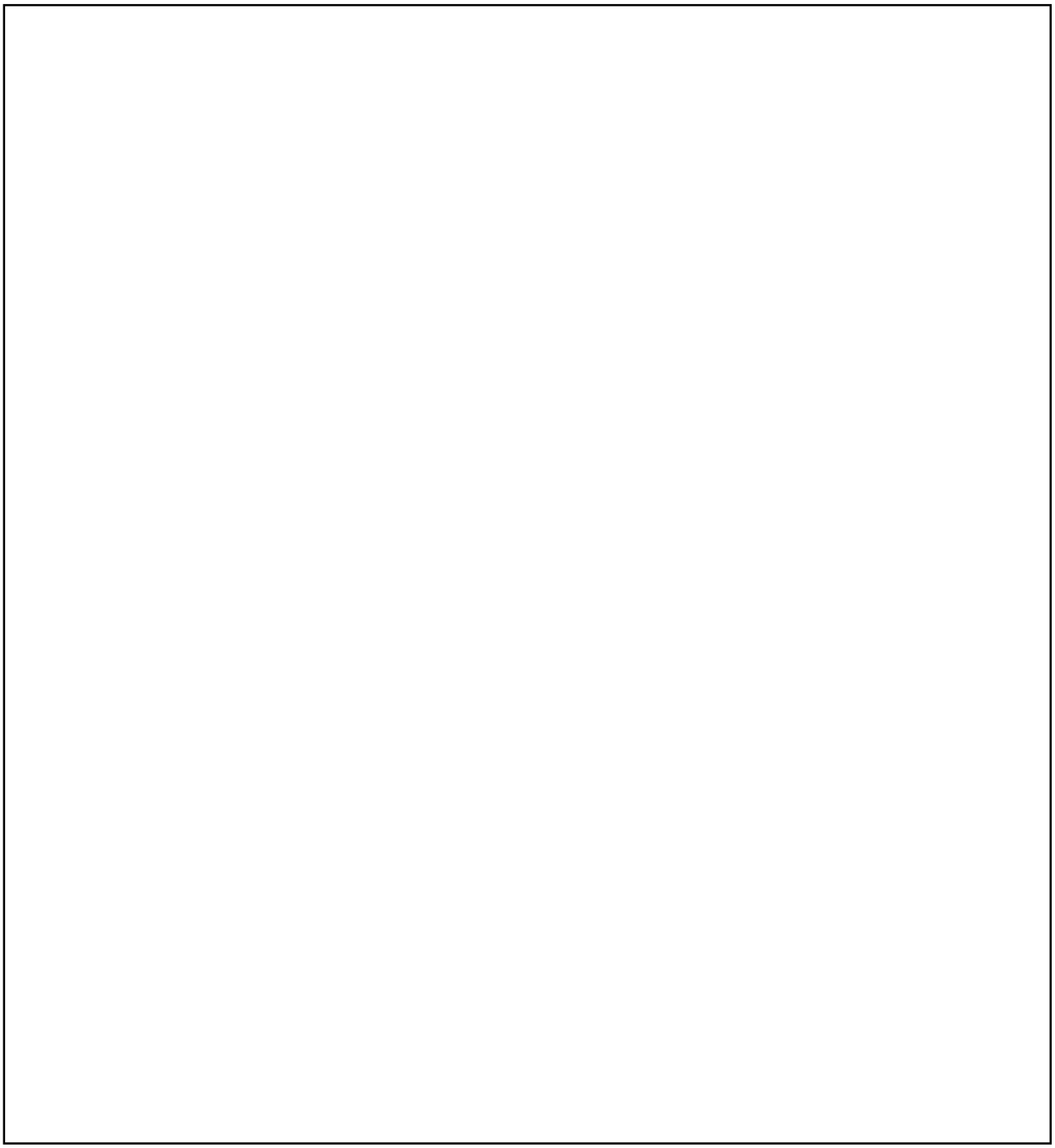

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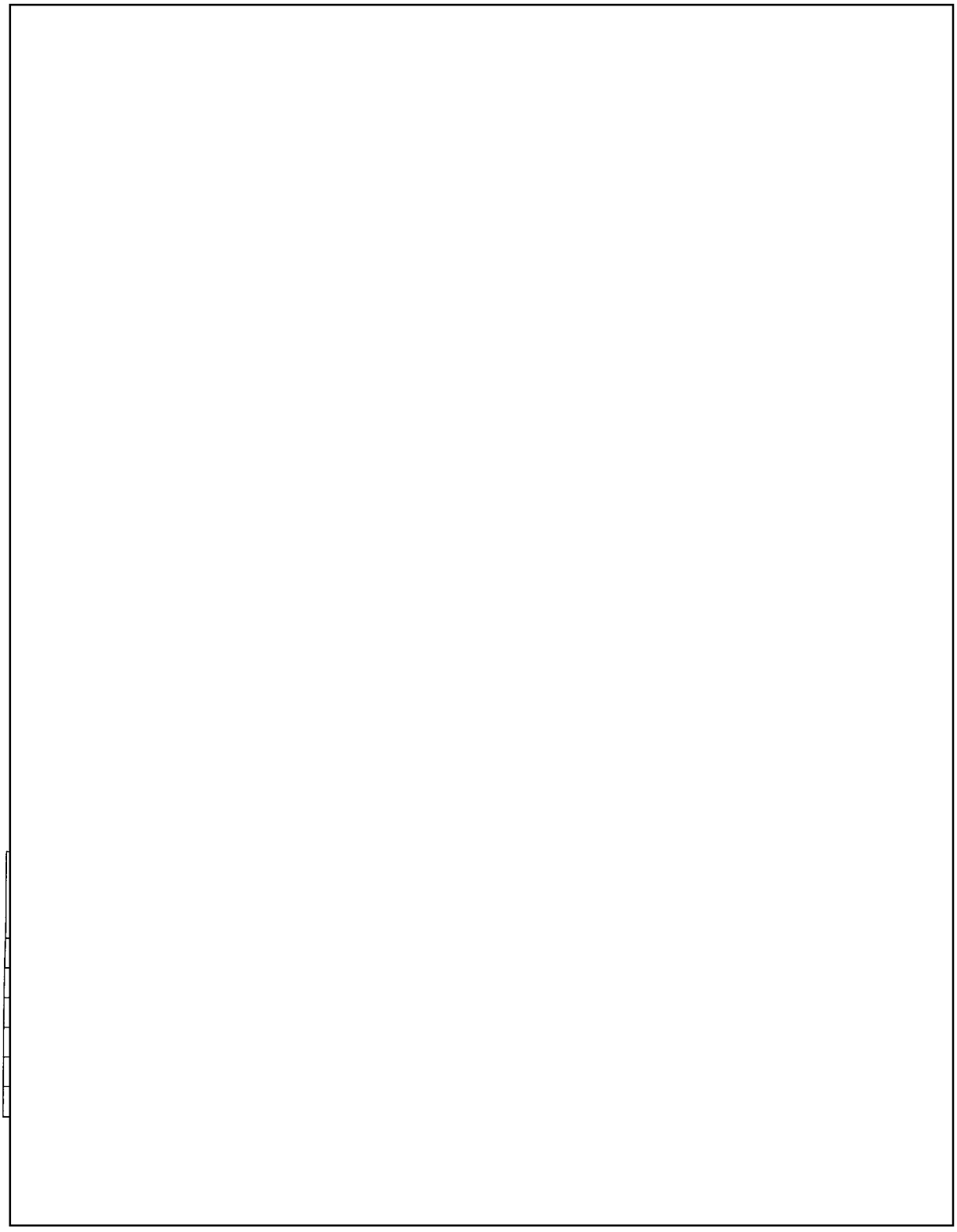
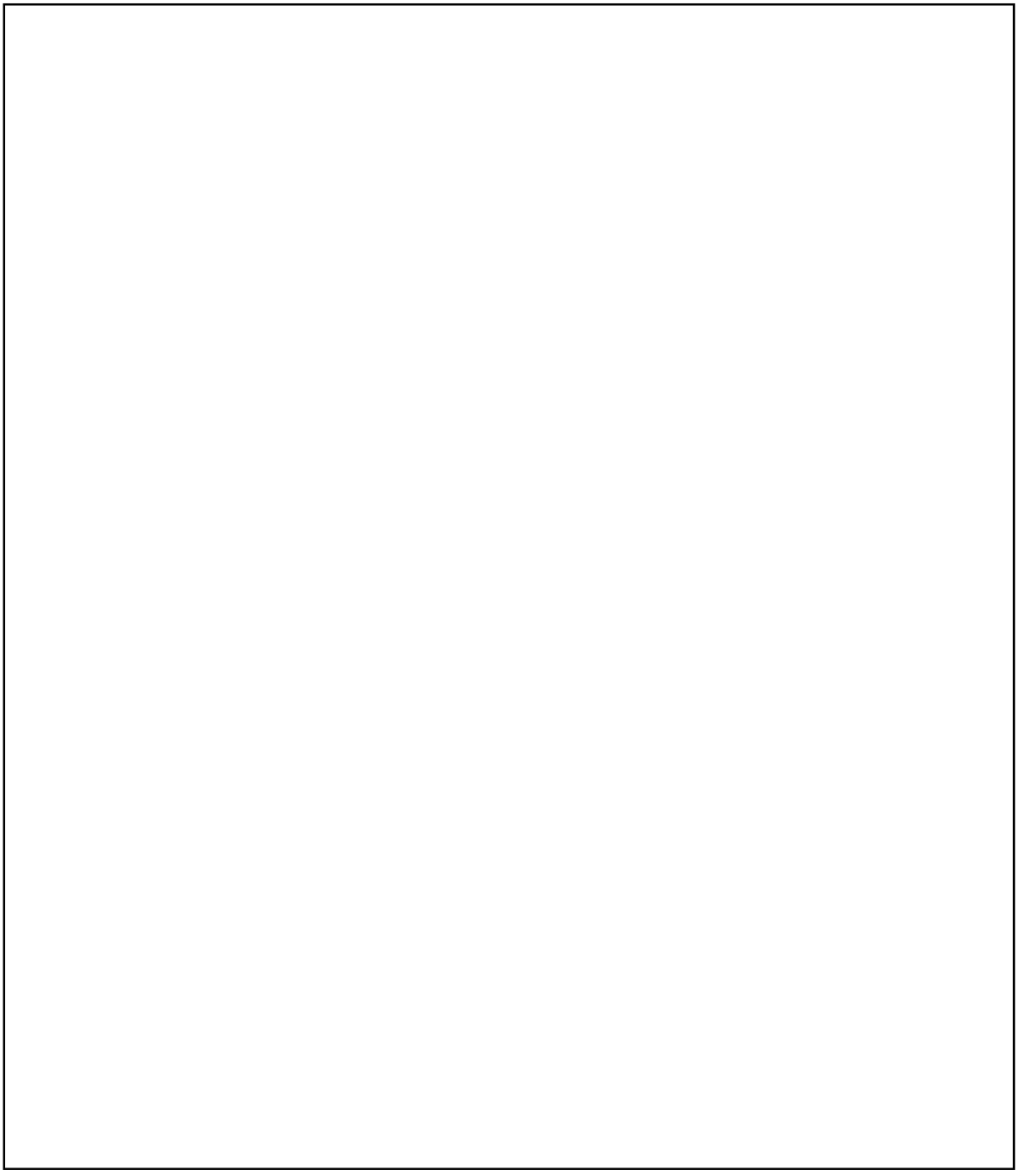
SCHEDULE A





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National Economic Impact of Project Mastiff -- Constructing and Operating a New Motor Vehicle Facility, Including Assembly Lines and Parts, for Hybrid Vehicles

Prepared by:

Evans, Carroll & Associates, Inc.
2785 NW 26th St.
Boca Raton, FL 33434
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March 2009

Table of Contents

1. Executive Summary 3

2. Introduction and Scope of Work 5

3. Brief Description of Hybrid Motor Vehicle Project 6

4. Using the IMPLAN Model to Calculate National Multipliers 7

5. Direct Employment Gains from New Motor Vehicle Production 11

6. Overall Economic Impact of New Project 14

7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model 18

8. Indirect Employment Gains in the Manufacturing Sector 19

9. Indirect Employment Gains Associated with New Dealership Network 21

10. Indirect Employment Gains in the Service Sector 24

11. Industries with More than 1,000 Induced Jobs 27

12. Economic Impact of Constructing the New Motor Vehicle Facility 29

13. Summary and Conclusion 33

Appendix A: Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

Table A-1. Gains in Employment 34
Table A-2. Gains in Output 44
Table A-3. Gains in Labor Income 55

Appendix B. Resume of Dr. Michael K. Evans 66

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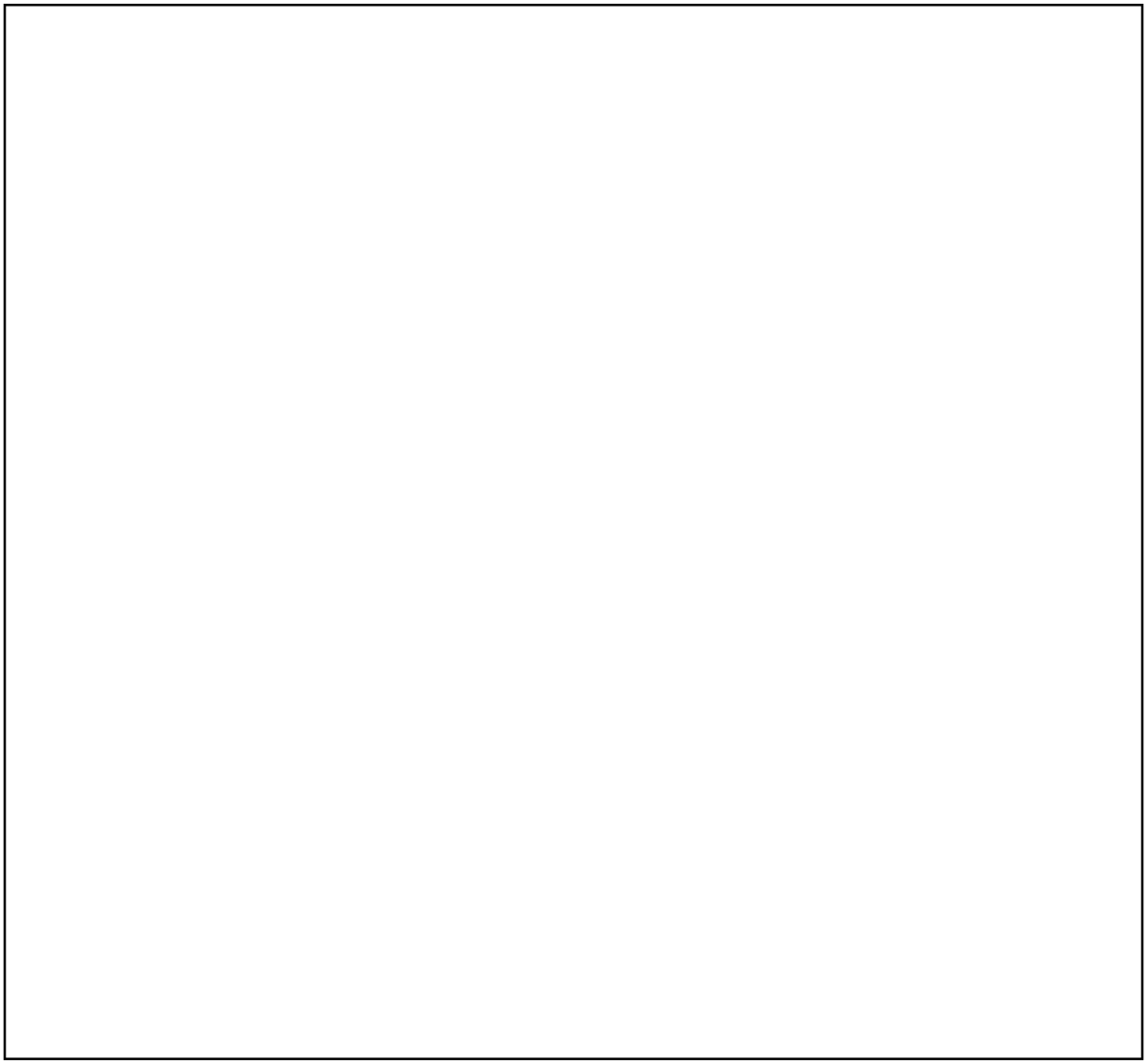
1. Executive Summary



2. Introduction and Scope of Work

3. Brief Description of Hybrid Motor Vehicle Project

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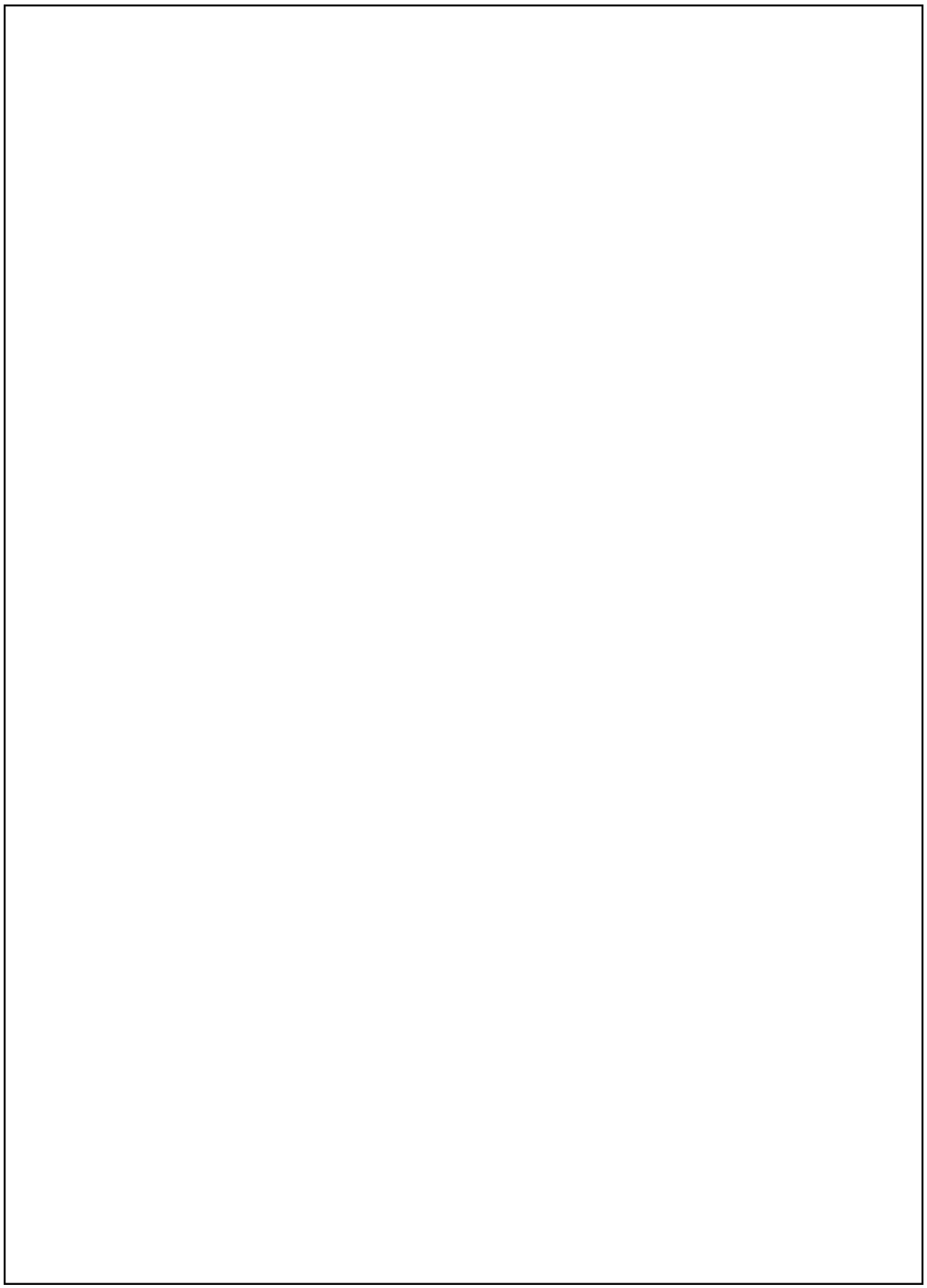
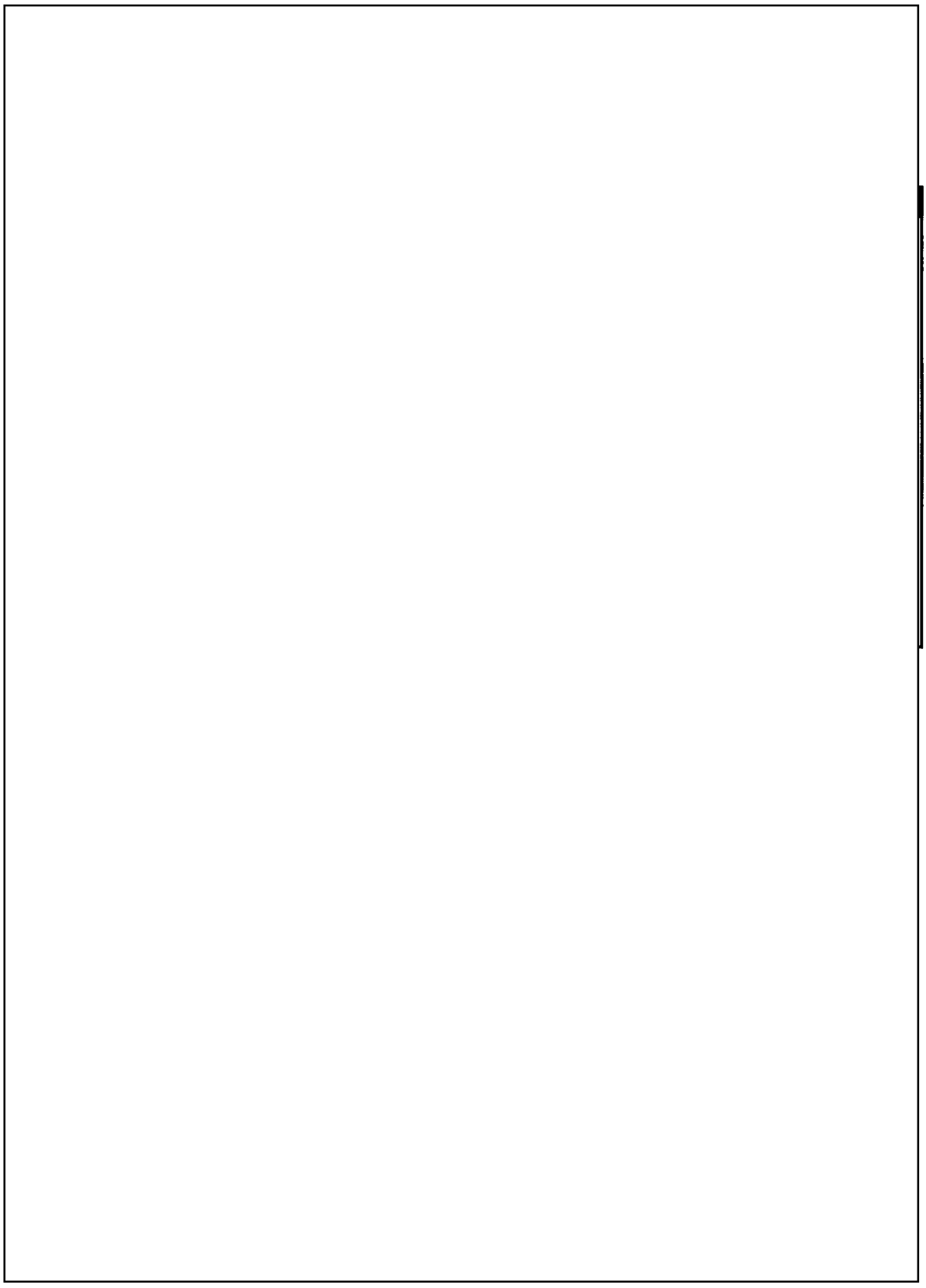
4. Using the IMPLAN Model to Calculate National Multipliers





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5. Direct Employment Gains from New Motor Vehicle Production

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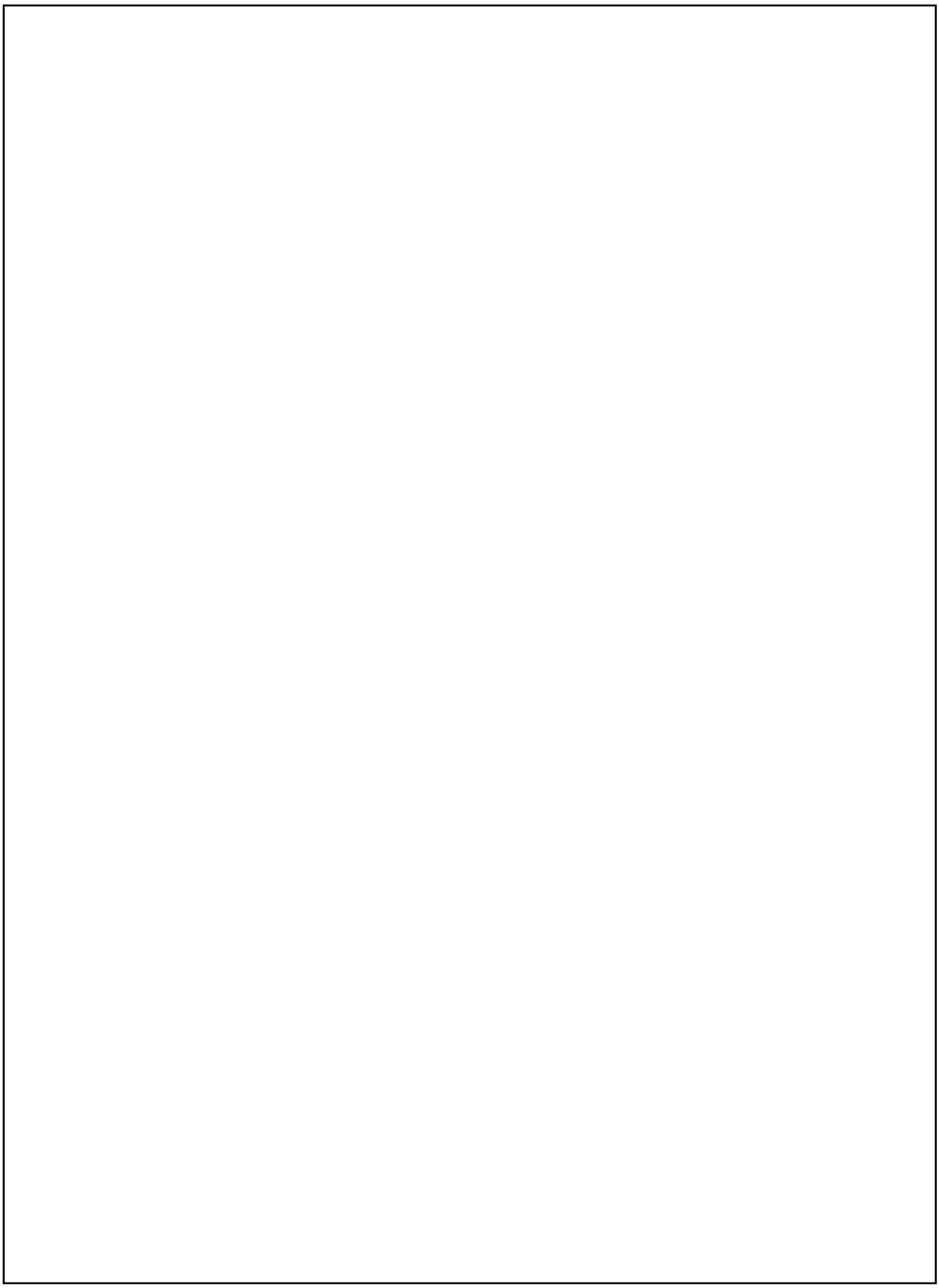

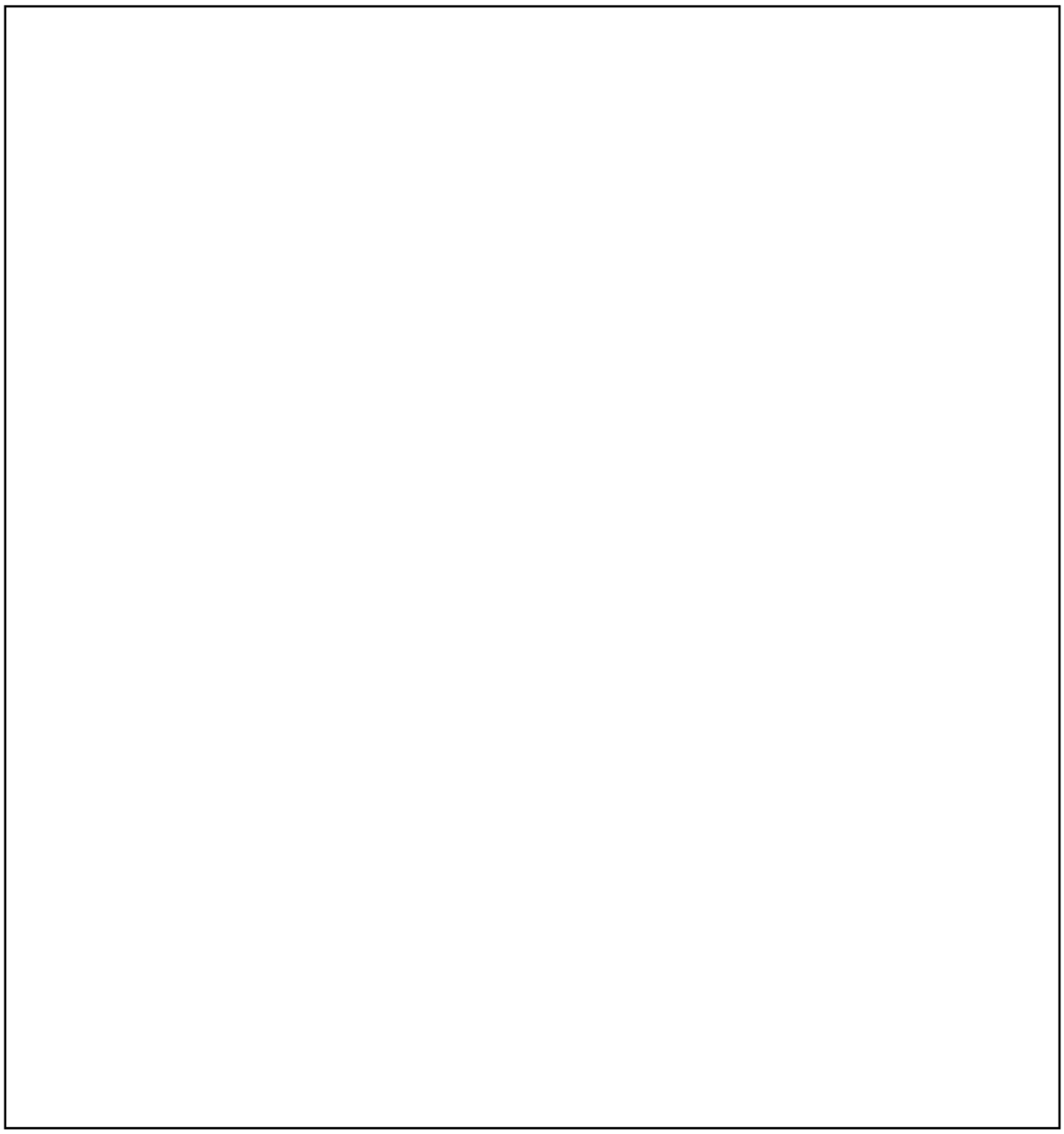

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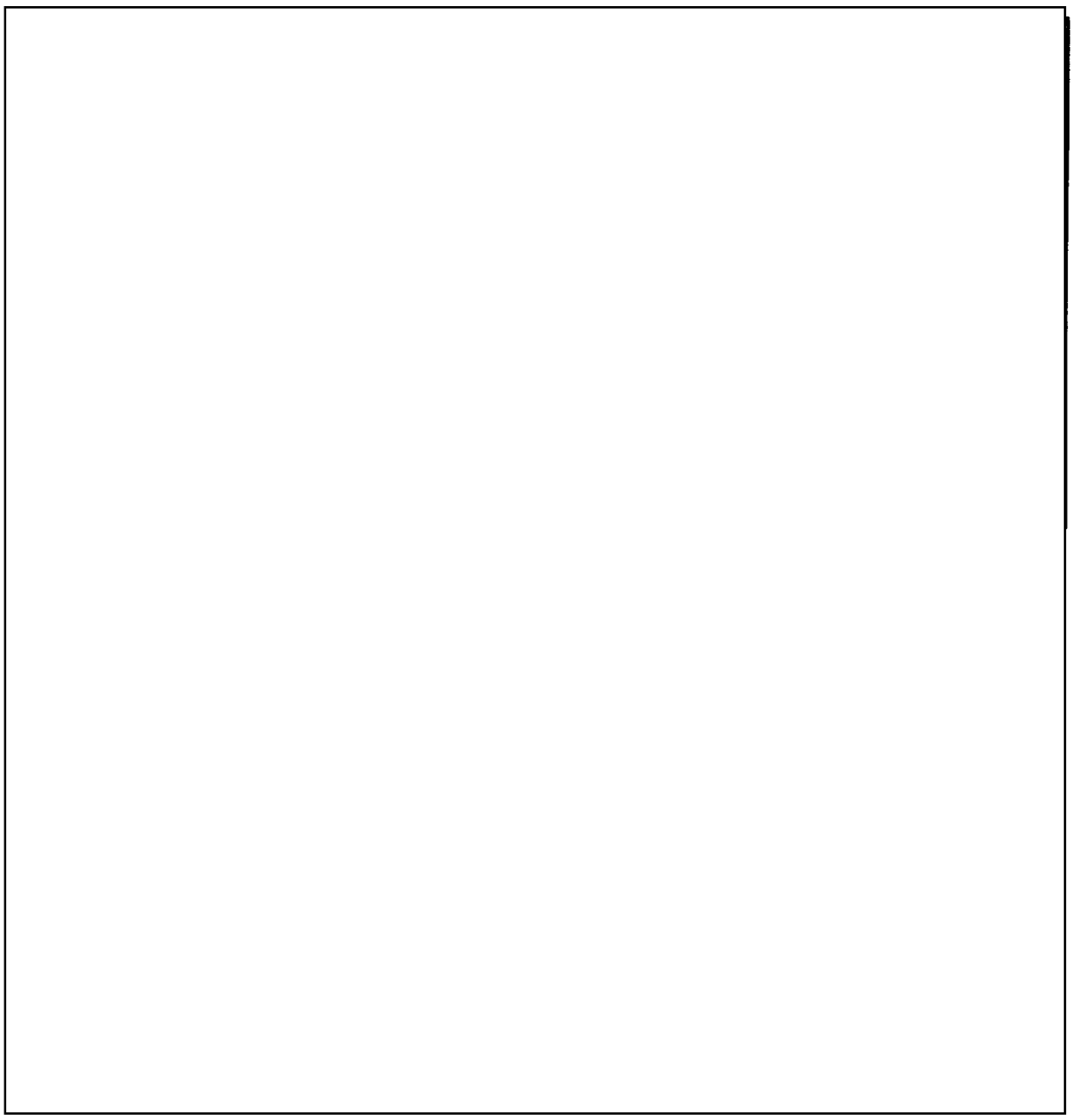
6. Overall Economic Impact of New Project



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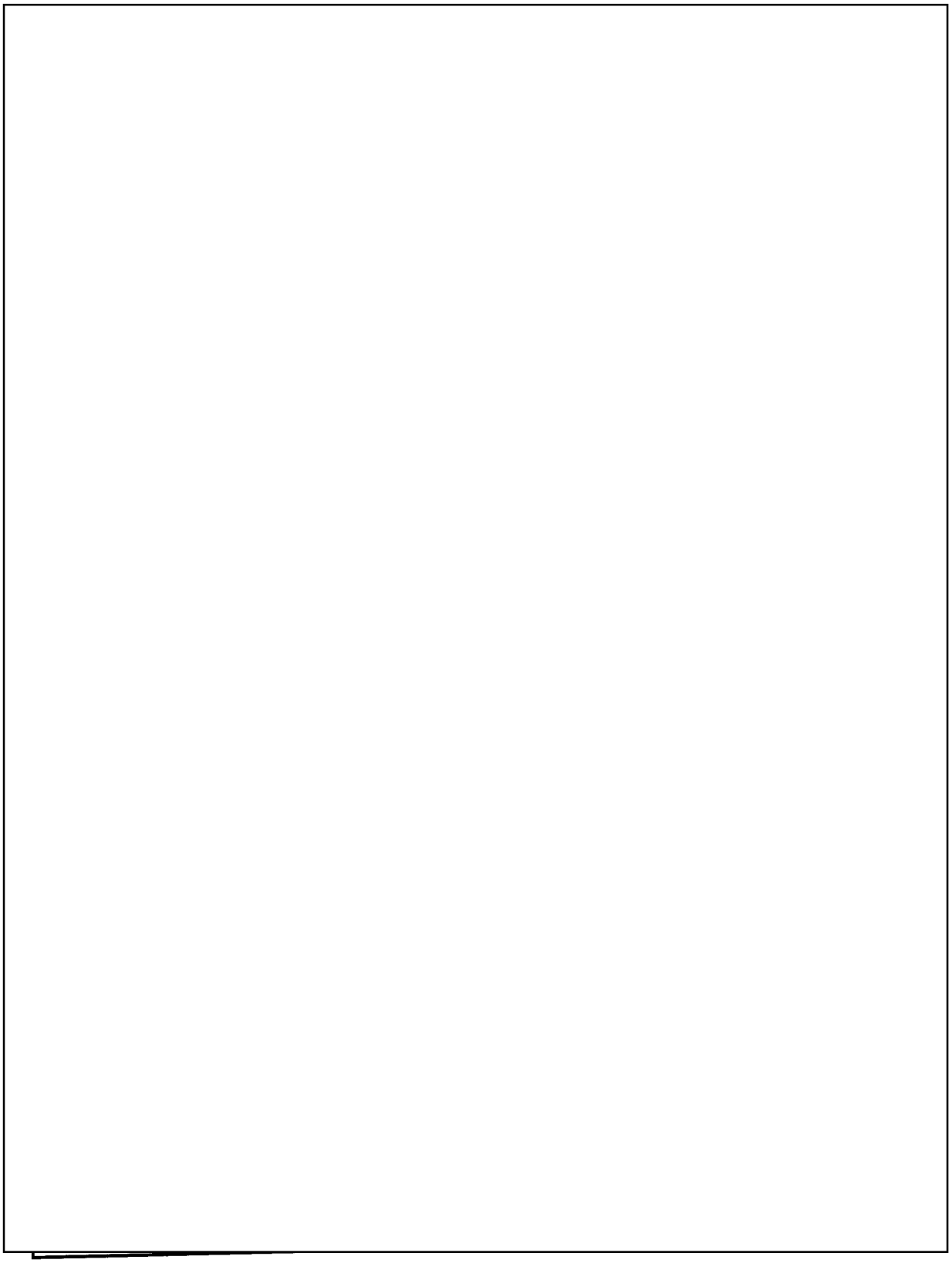

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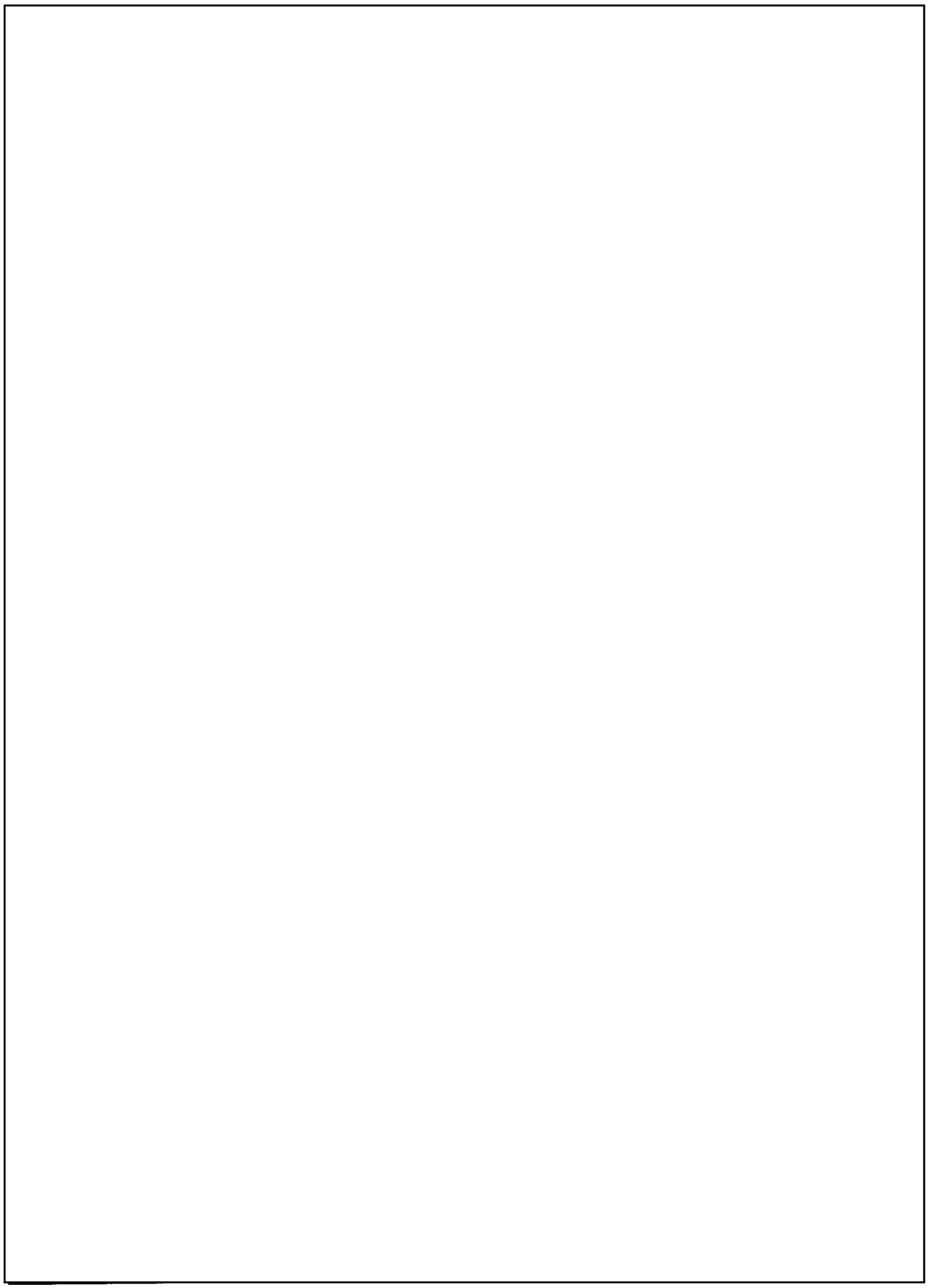

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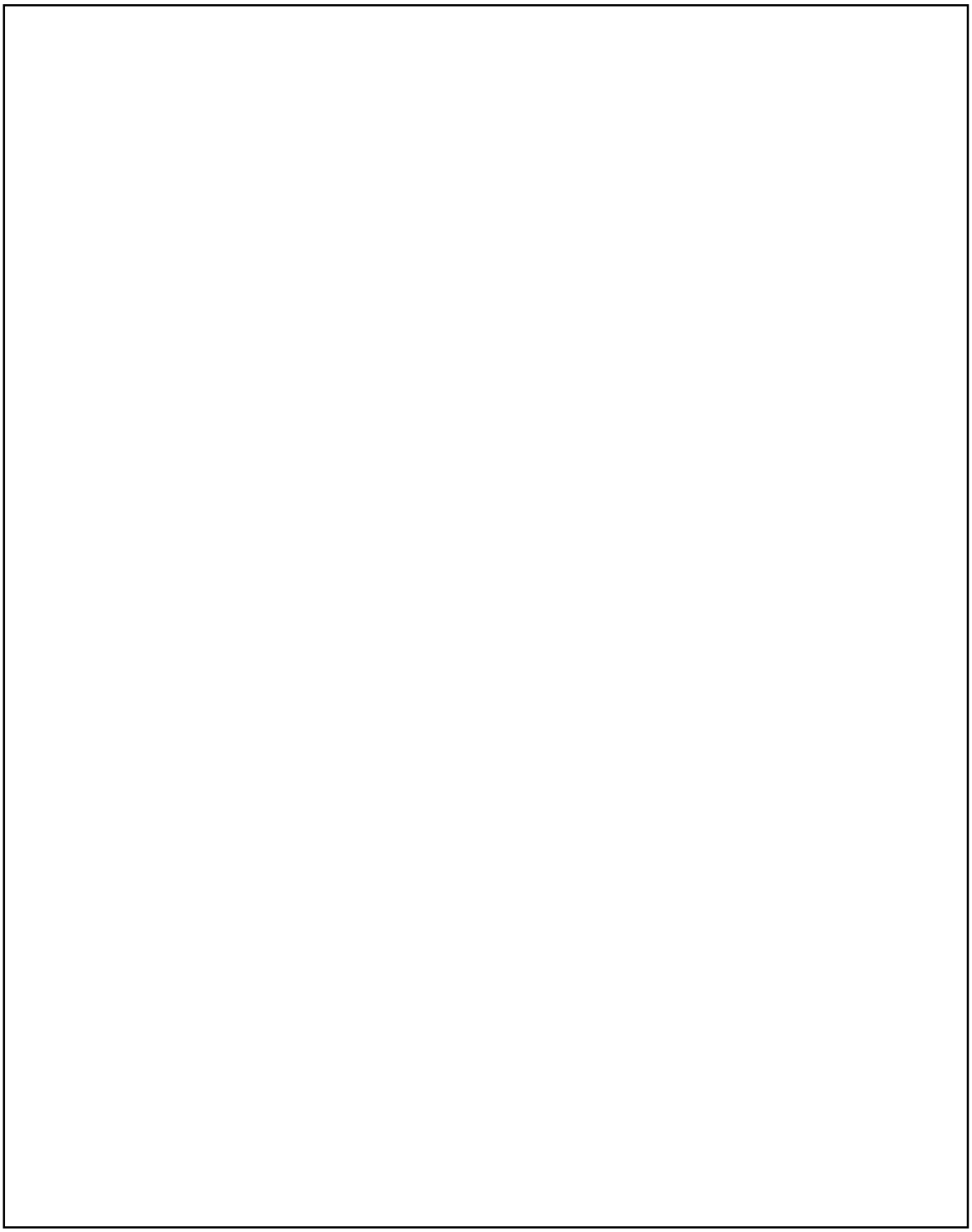
7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model



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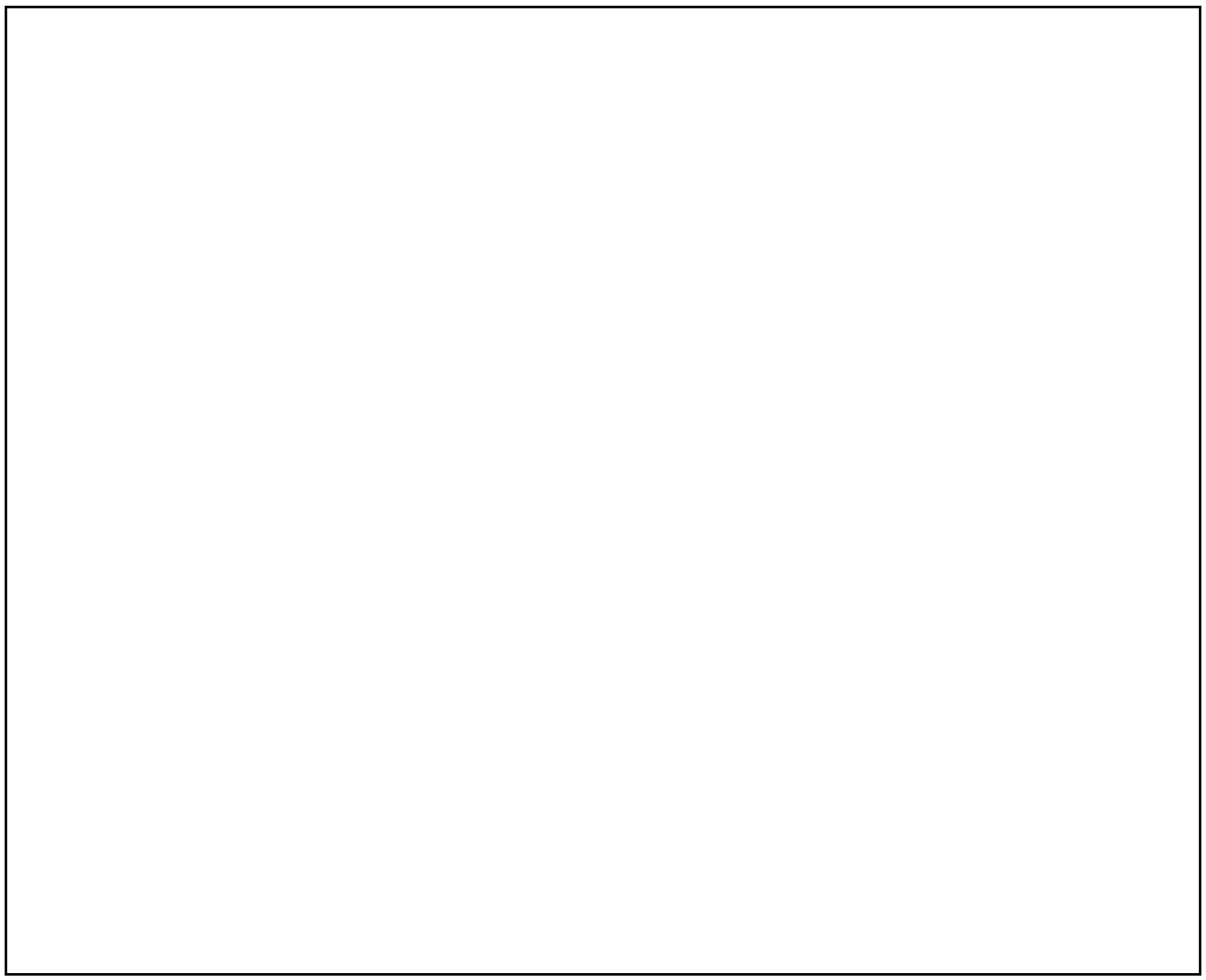
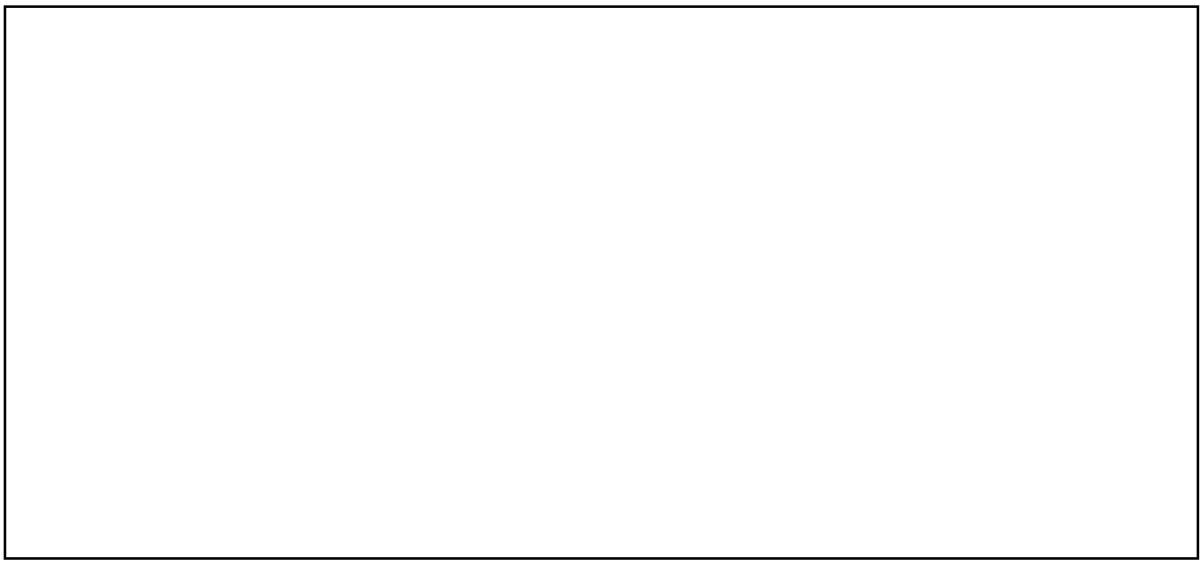


8. Indirect Employment Gains in the Manufacturing Sector



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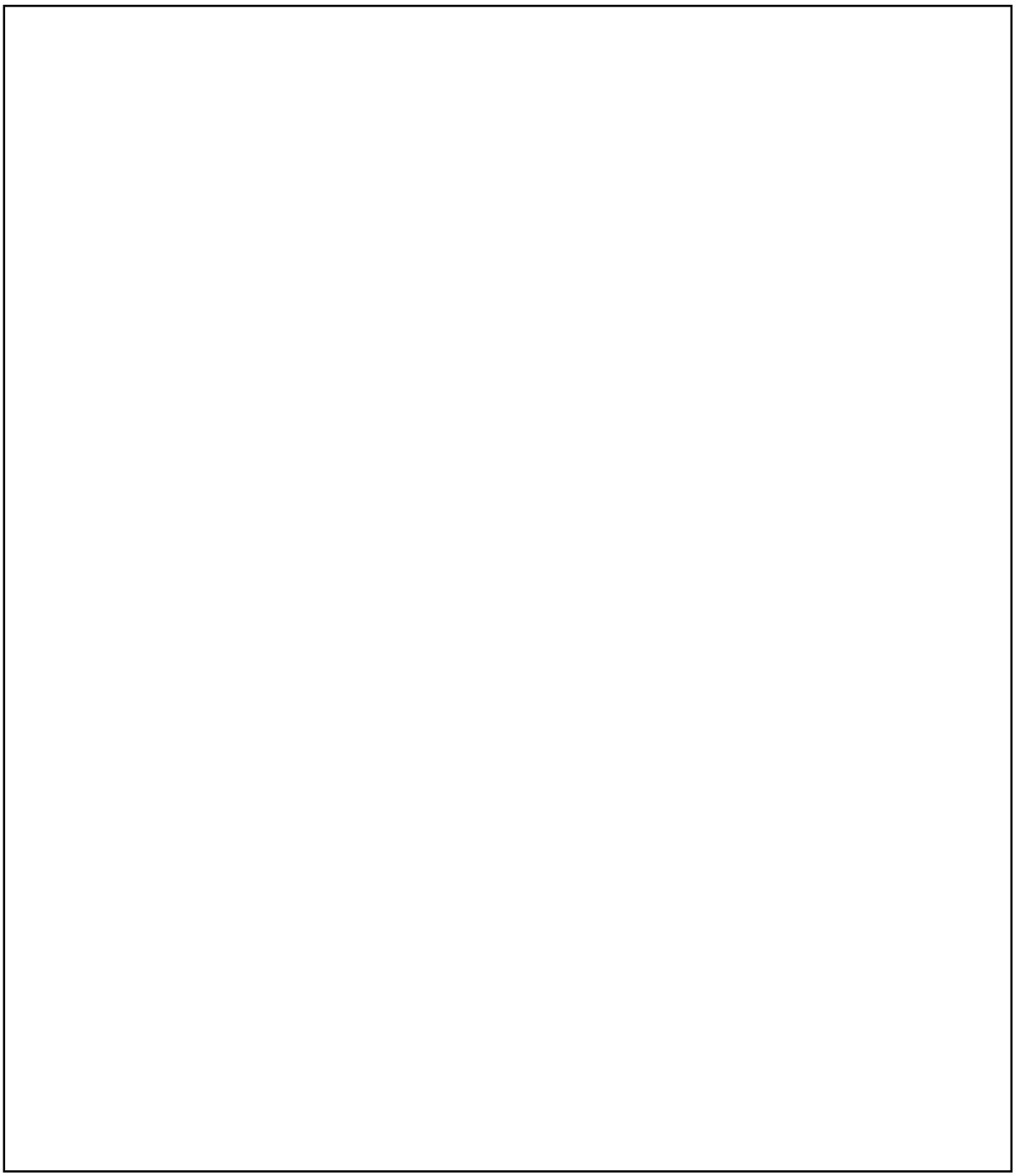

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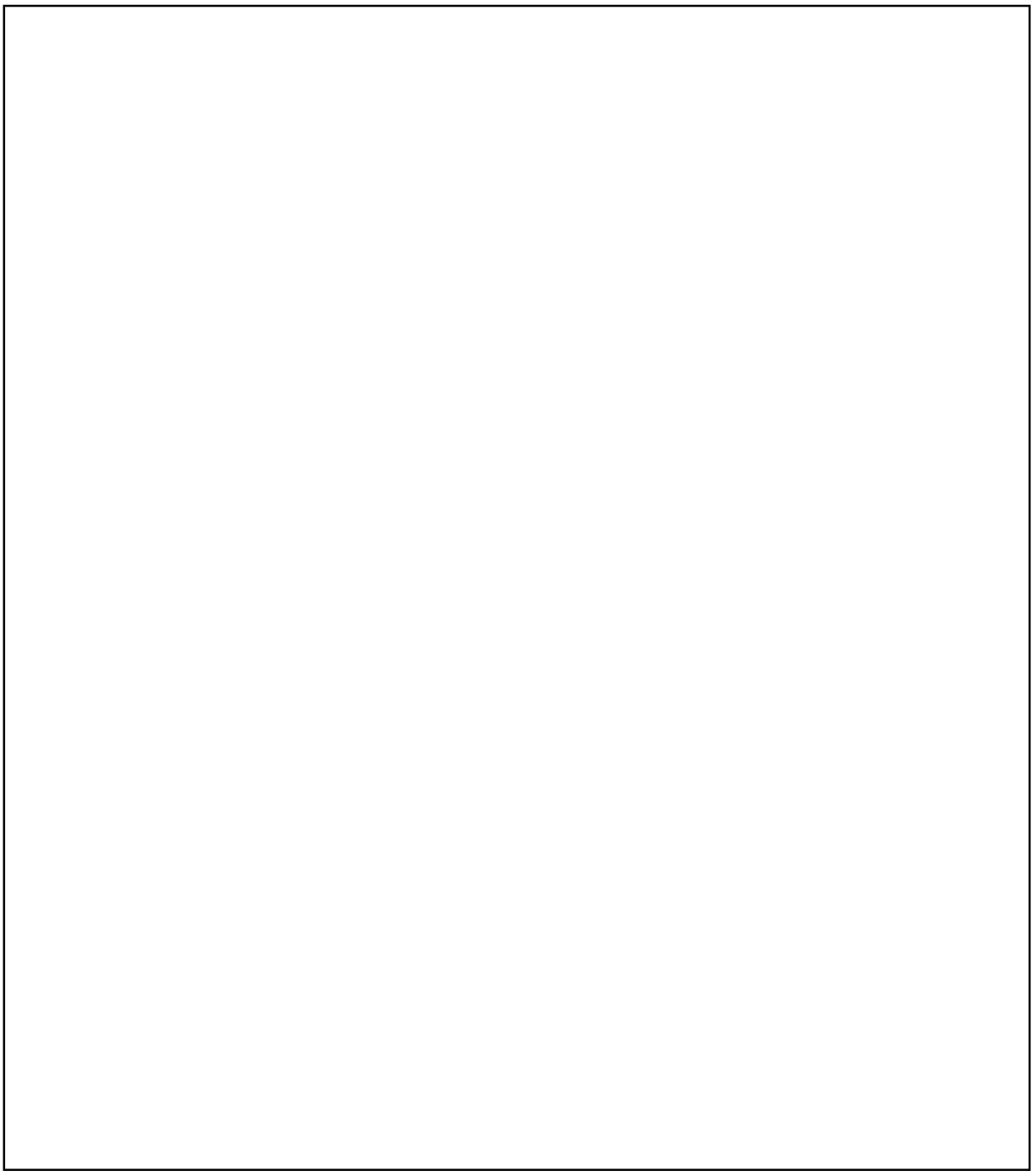
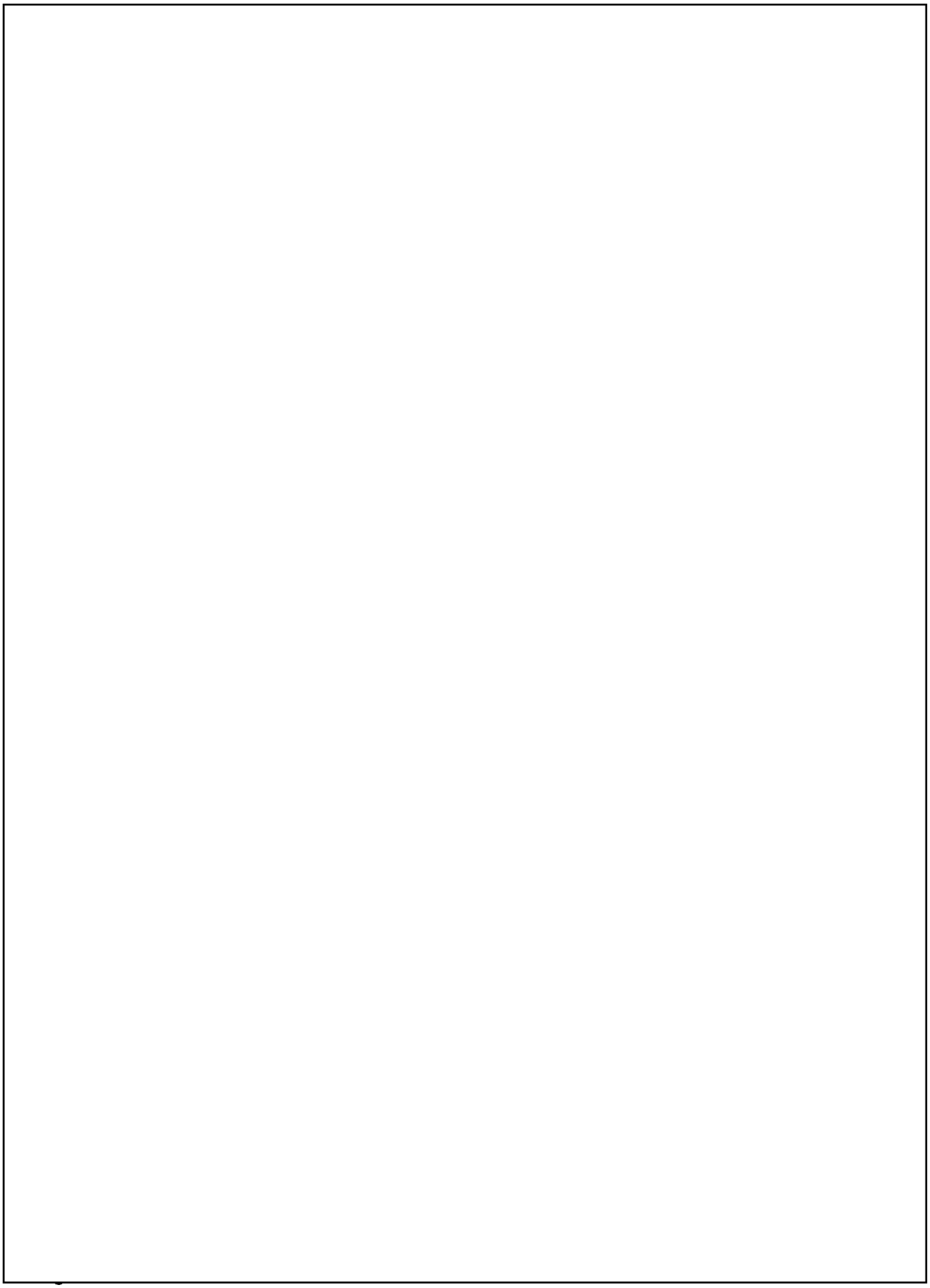
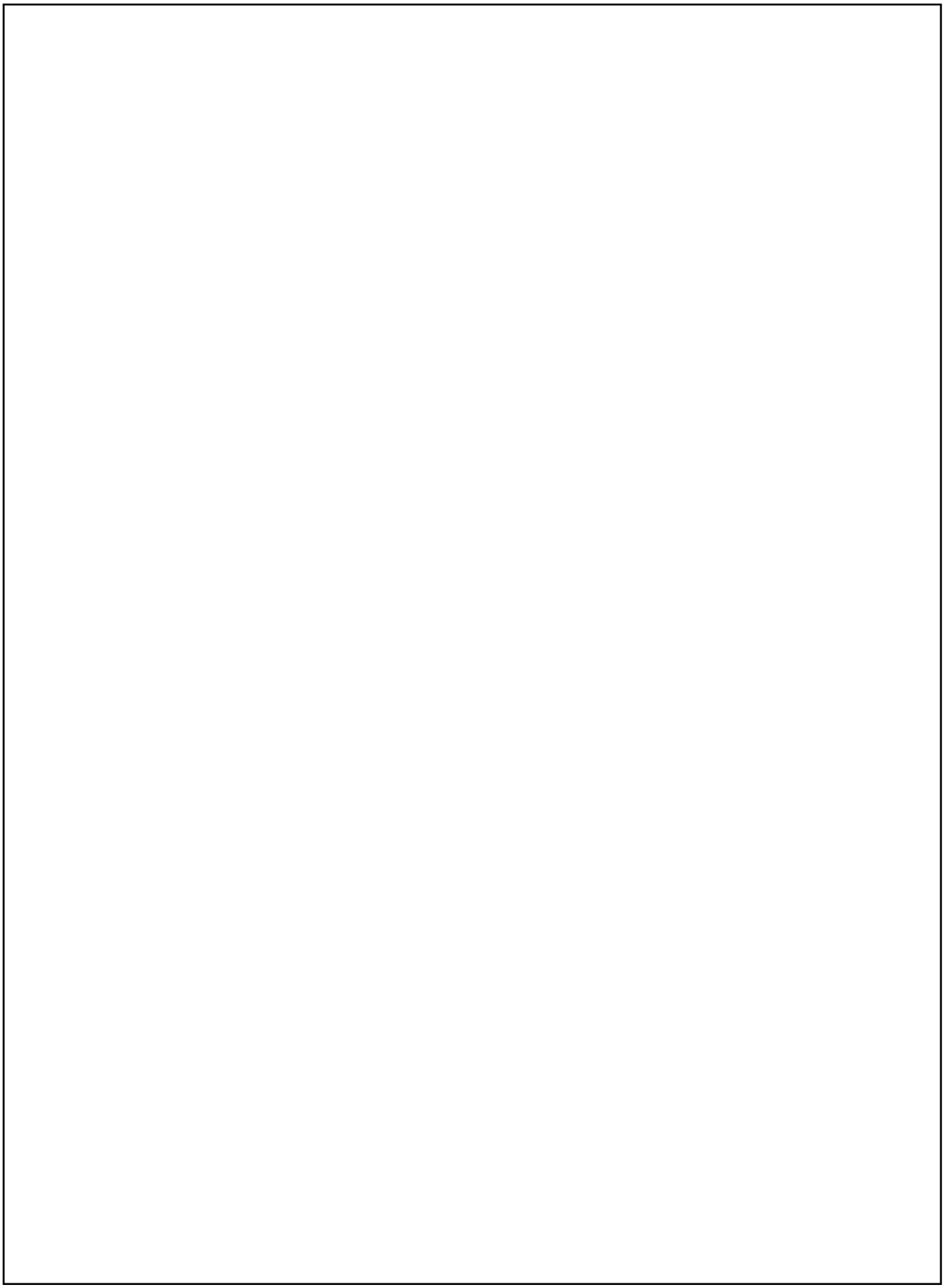
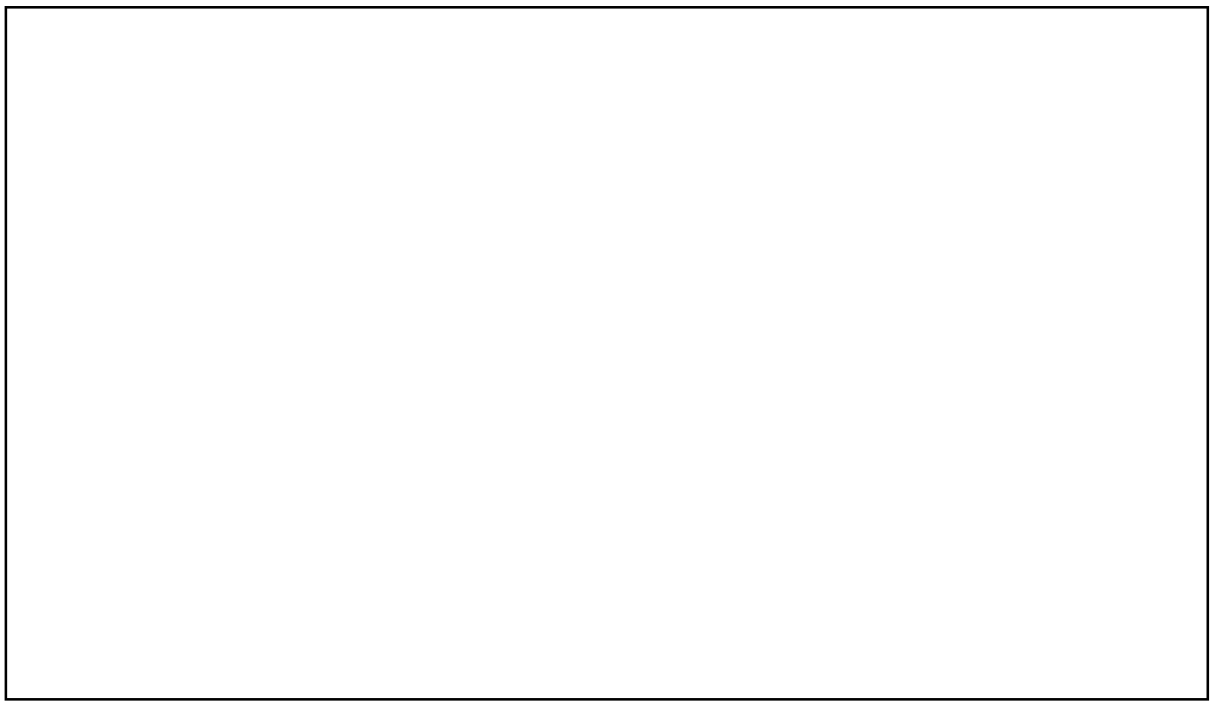
9. Indirect Employment Gains Associated with New Dealership Network

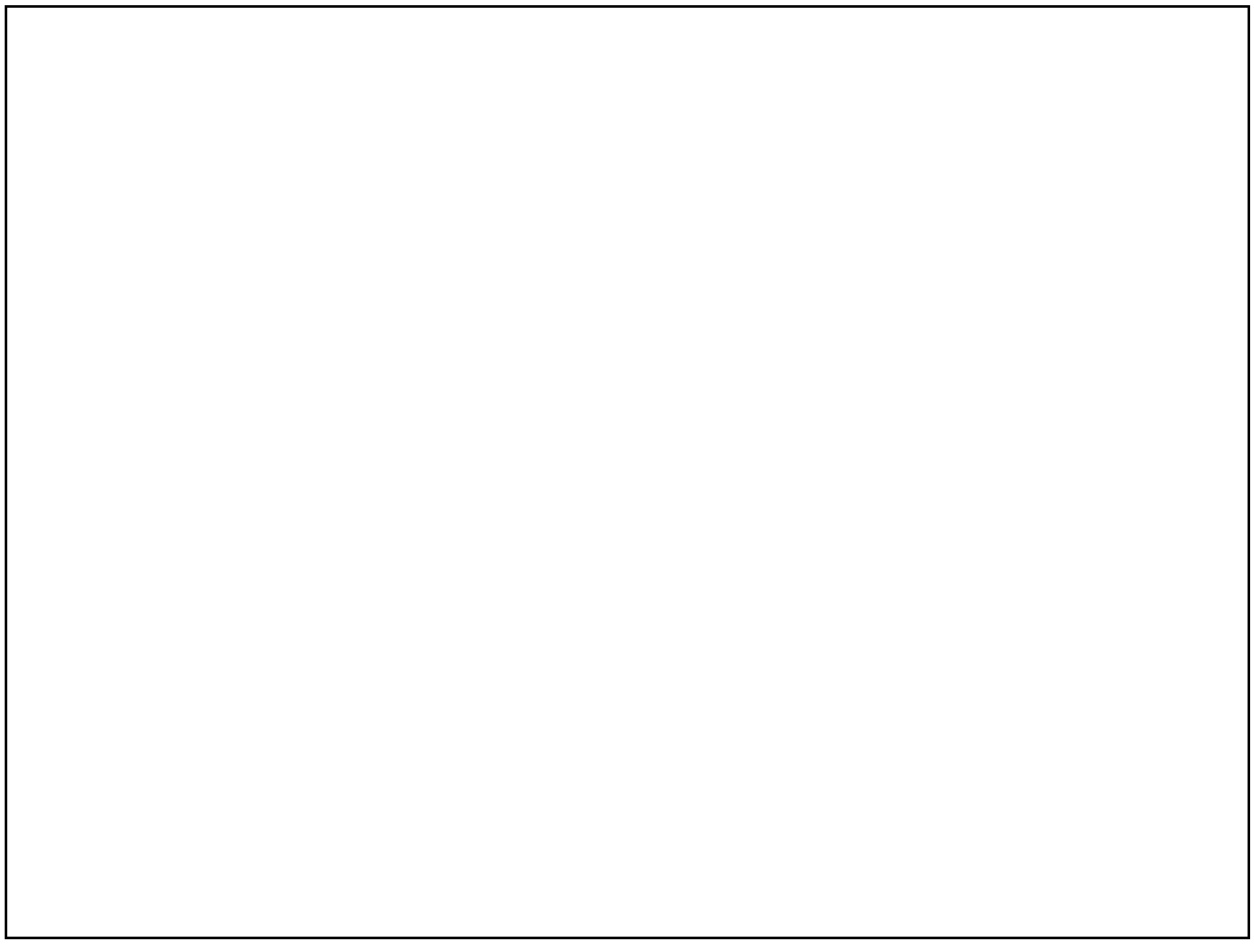


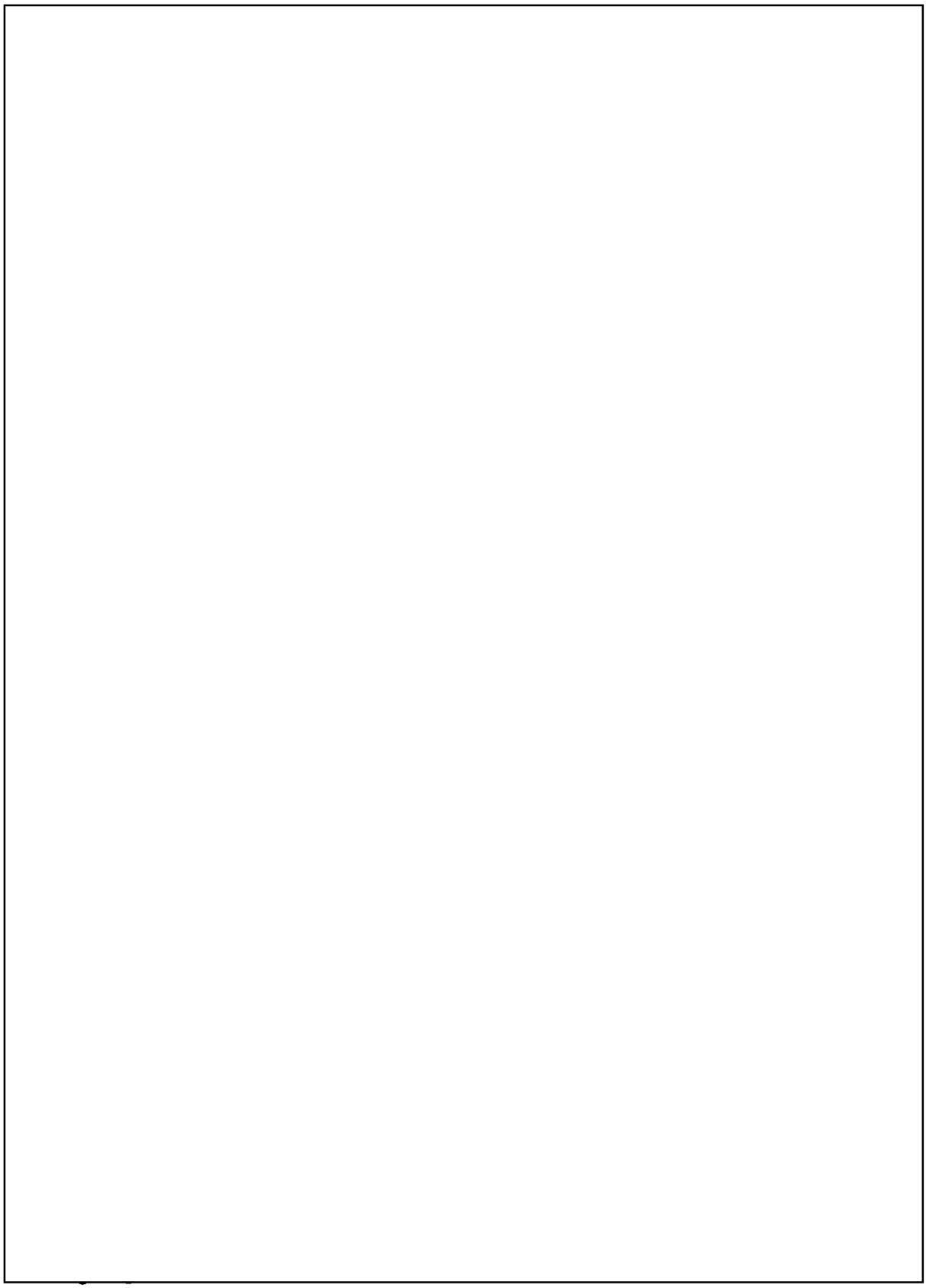






10. Indirect Employment Gains in the Service Sector





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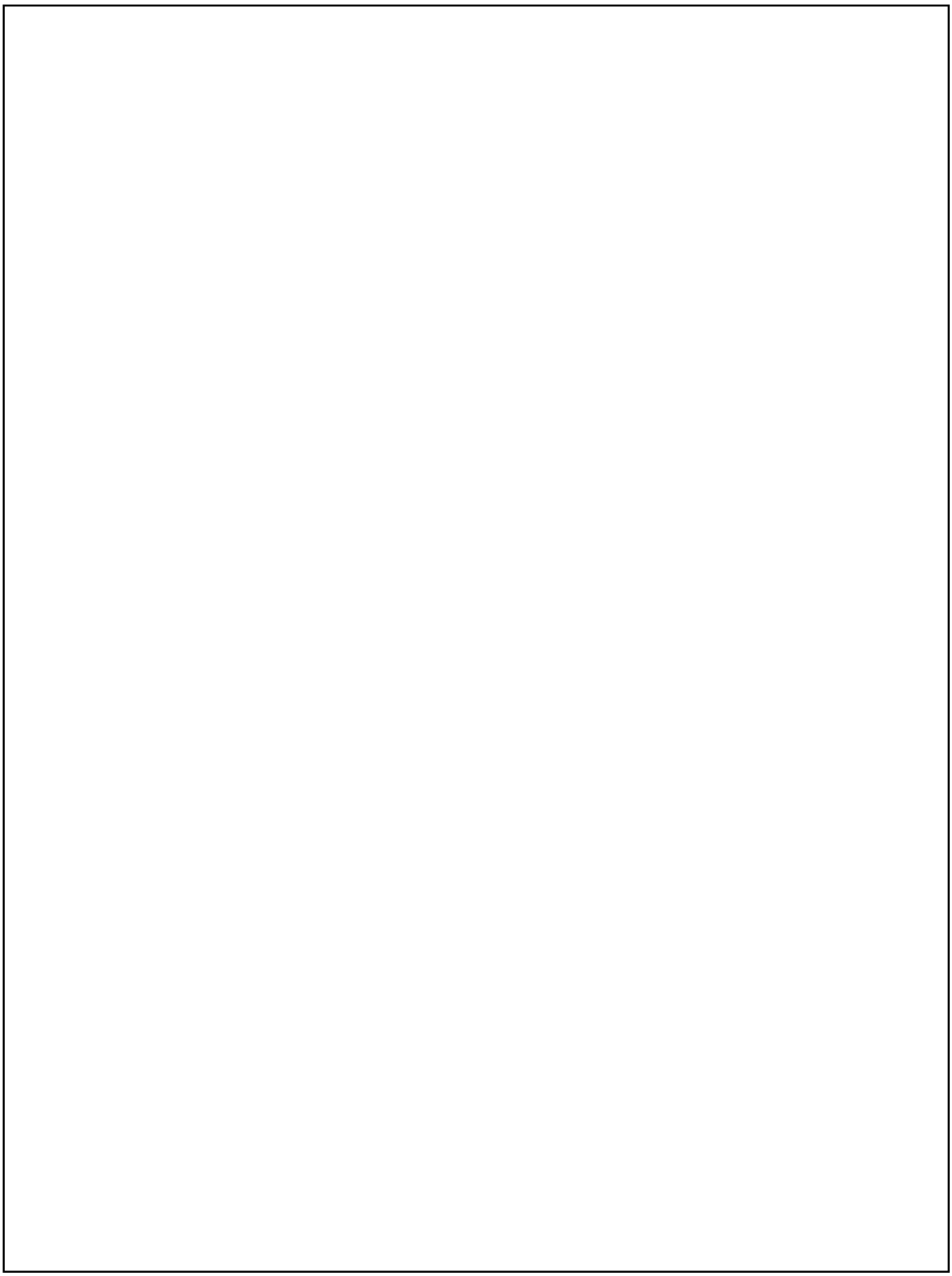
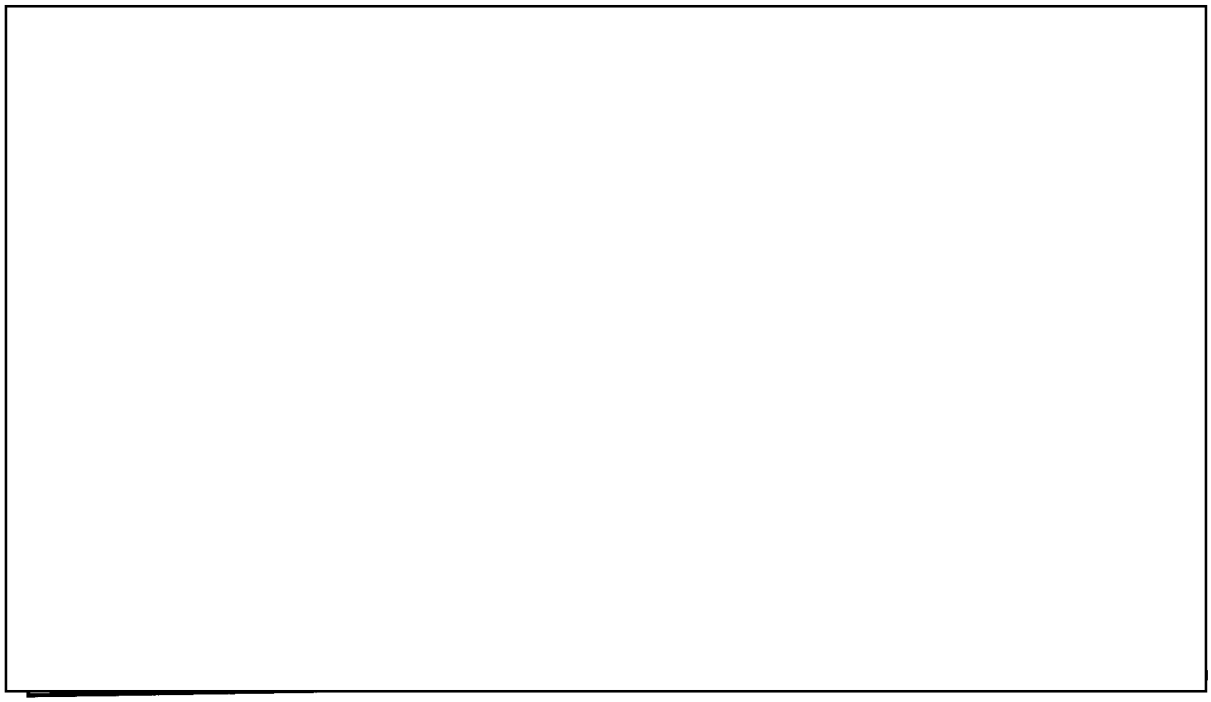


11. Industries with More than 1,000 Induced Jobs



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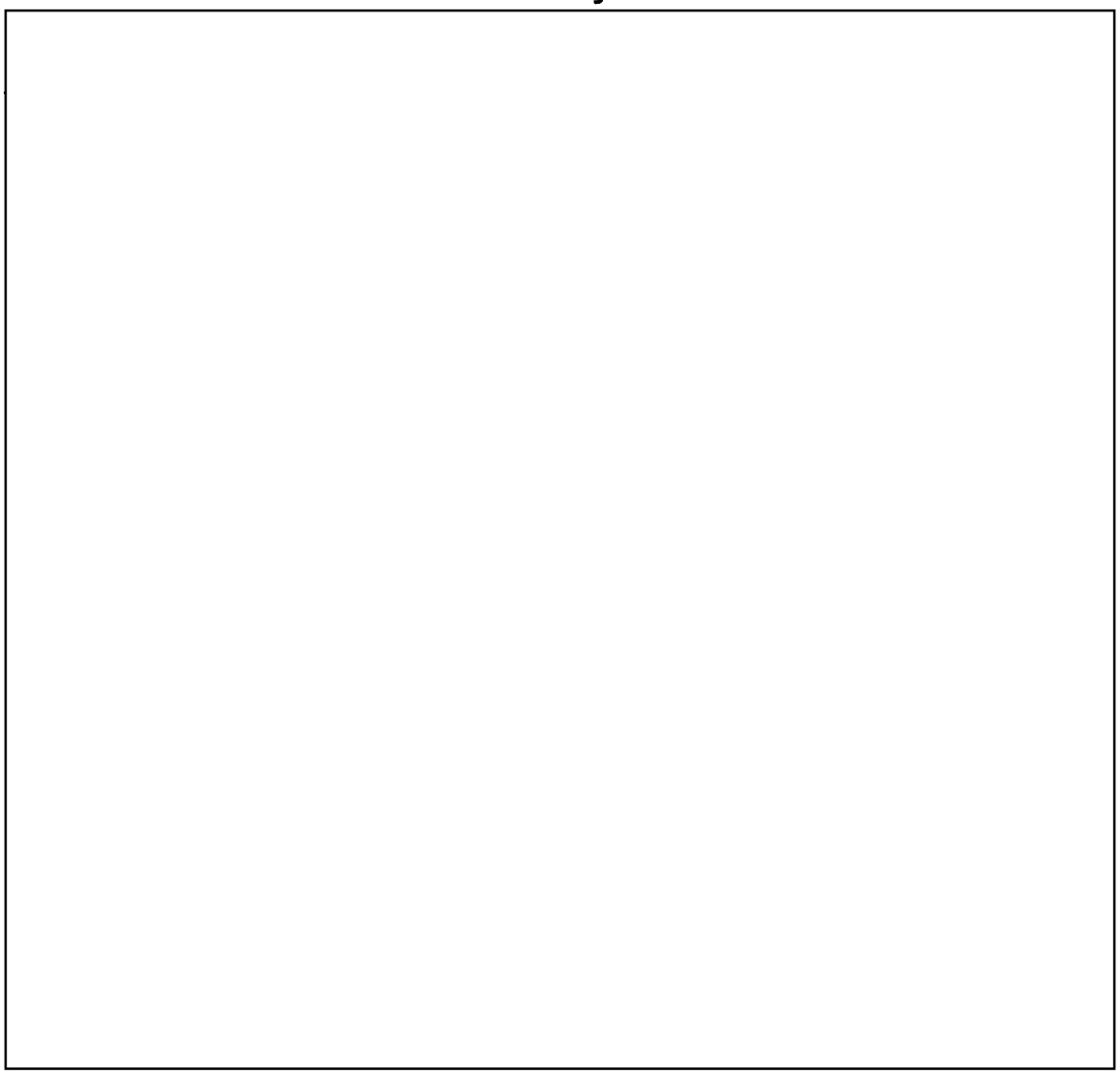
12. Economic Impact of Constructing the New Motor Vehicle Facility



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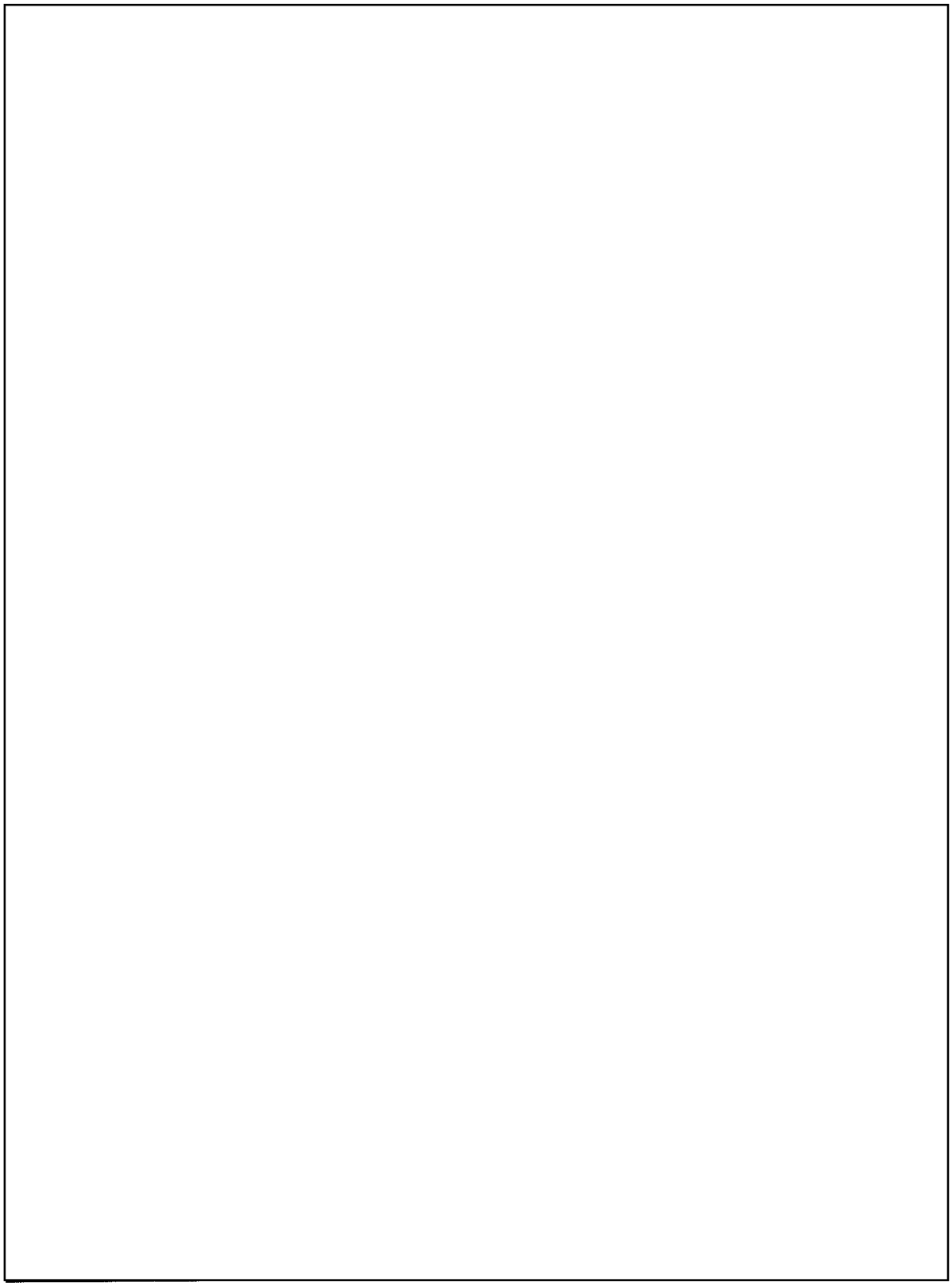

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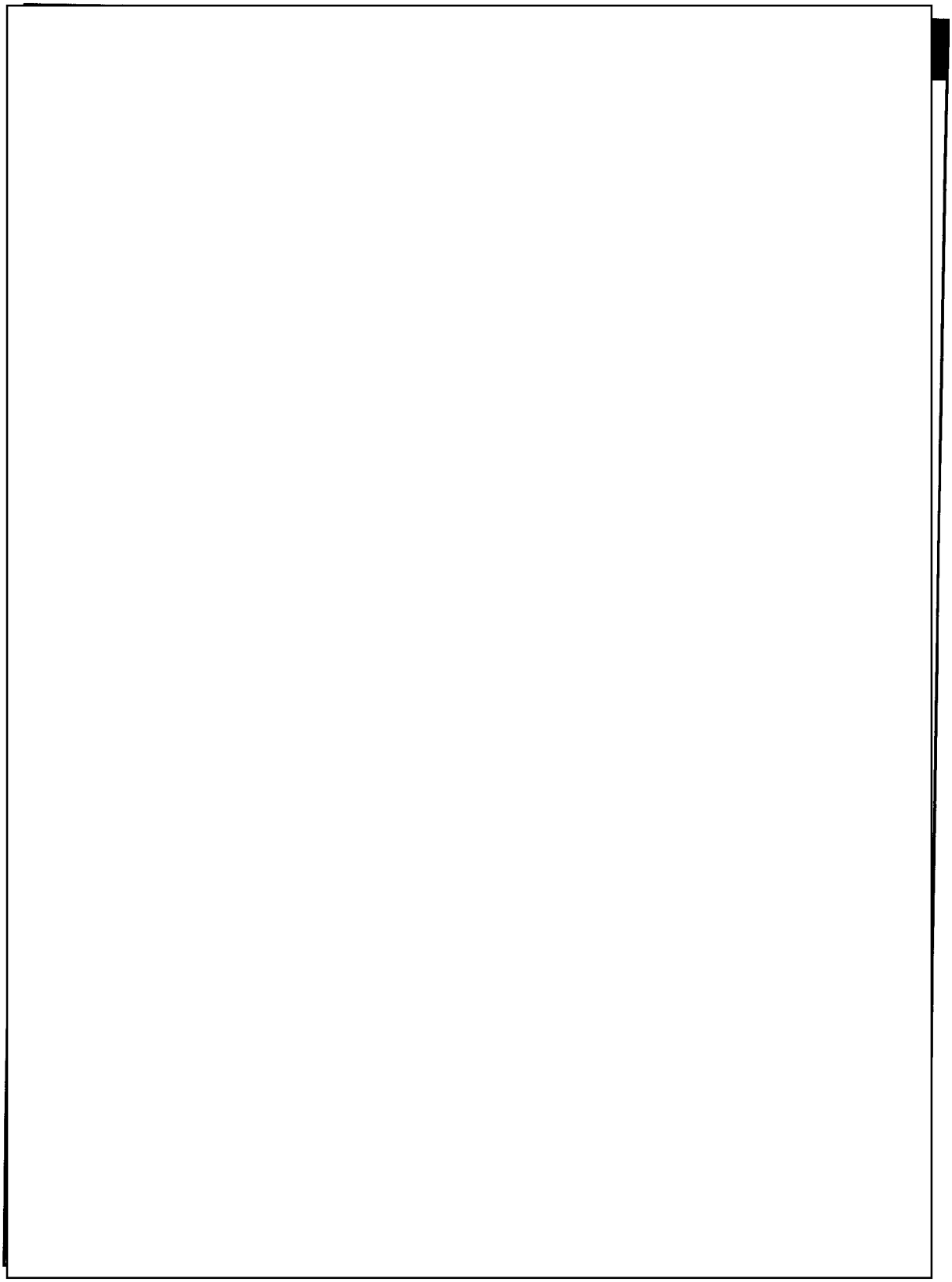

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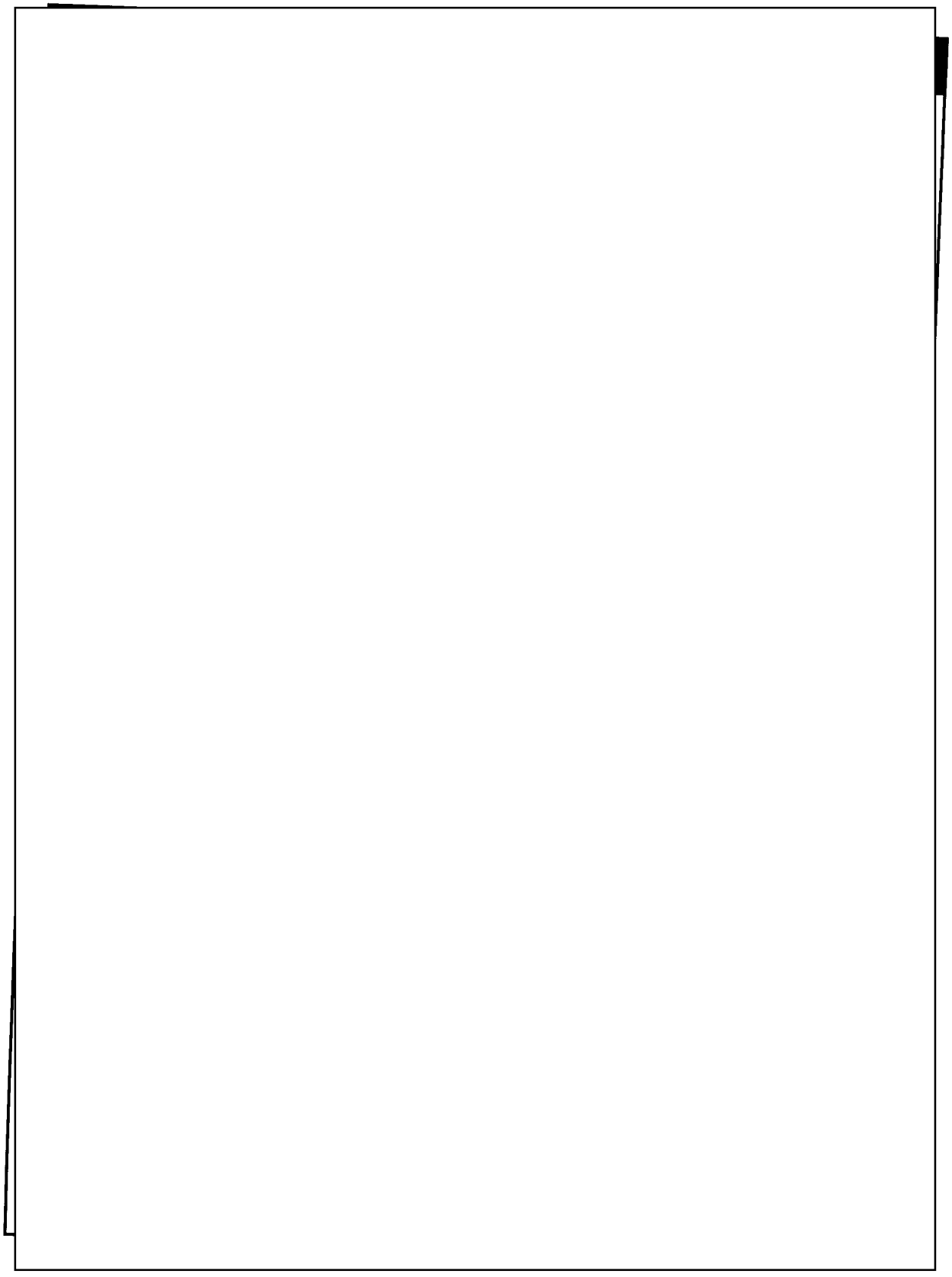

Appendix A. Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

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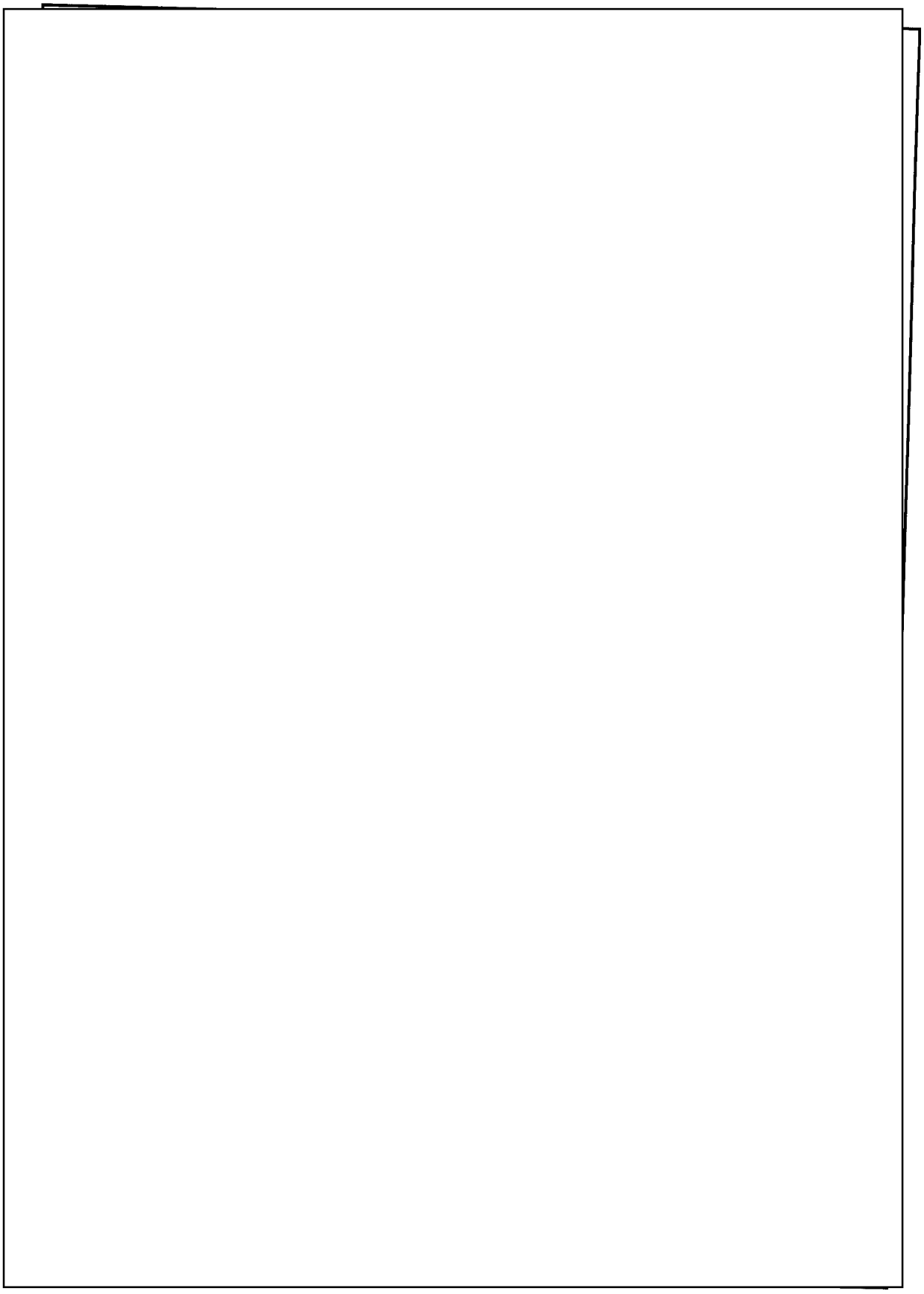

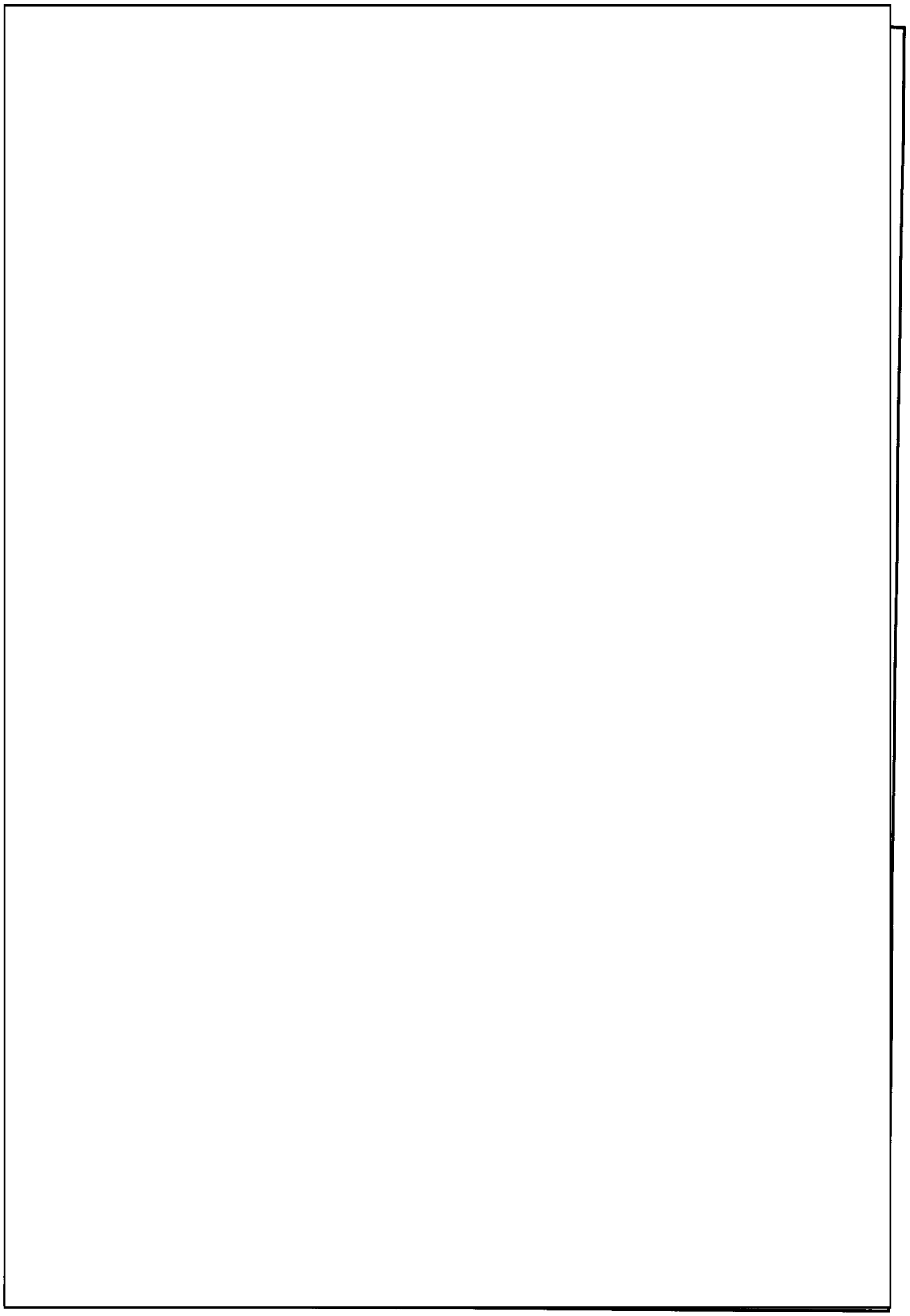

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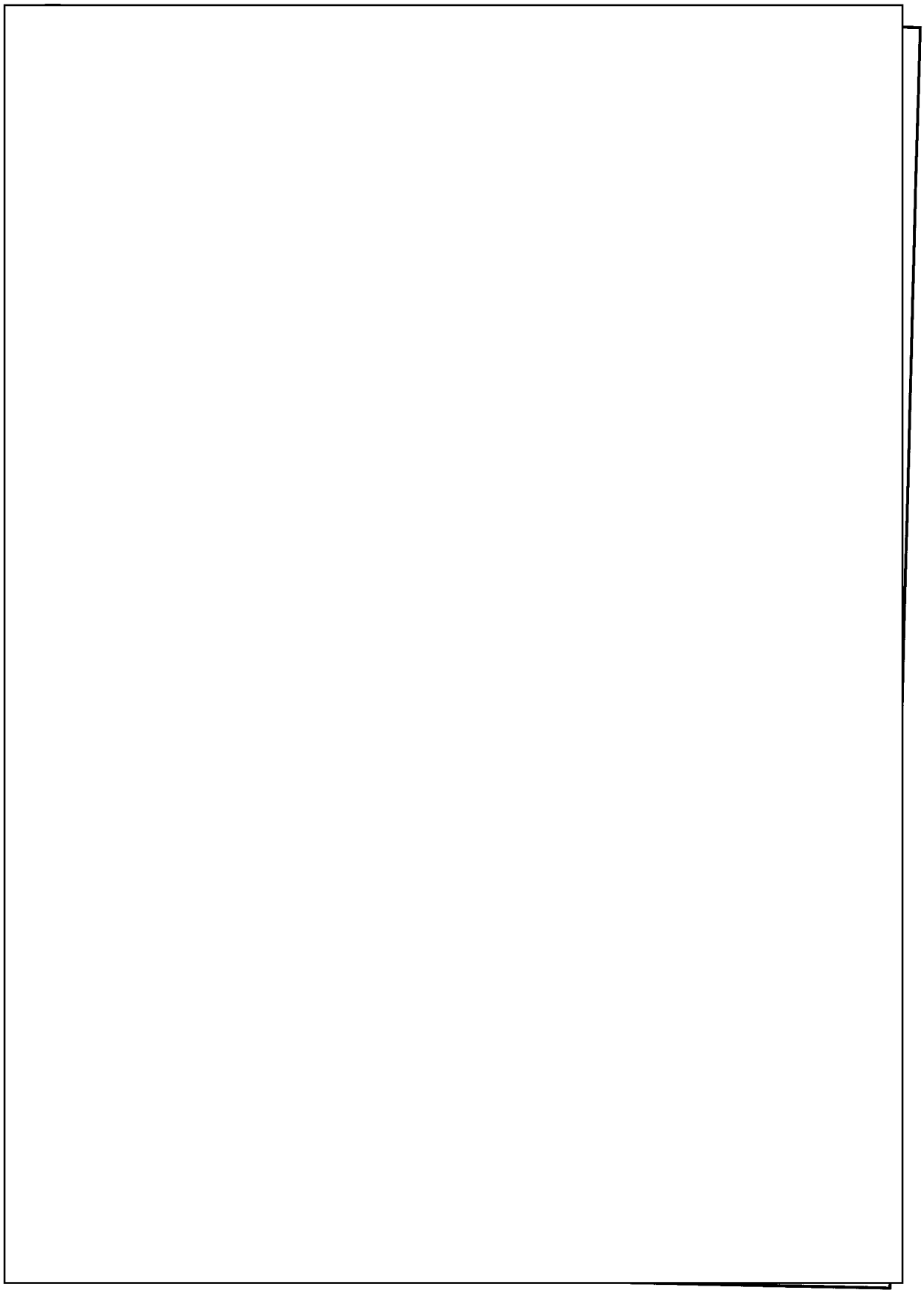

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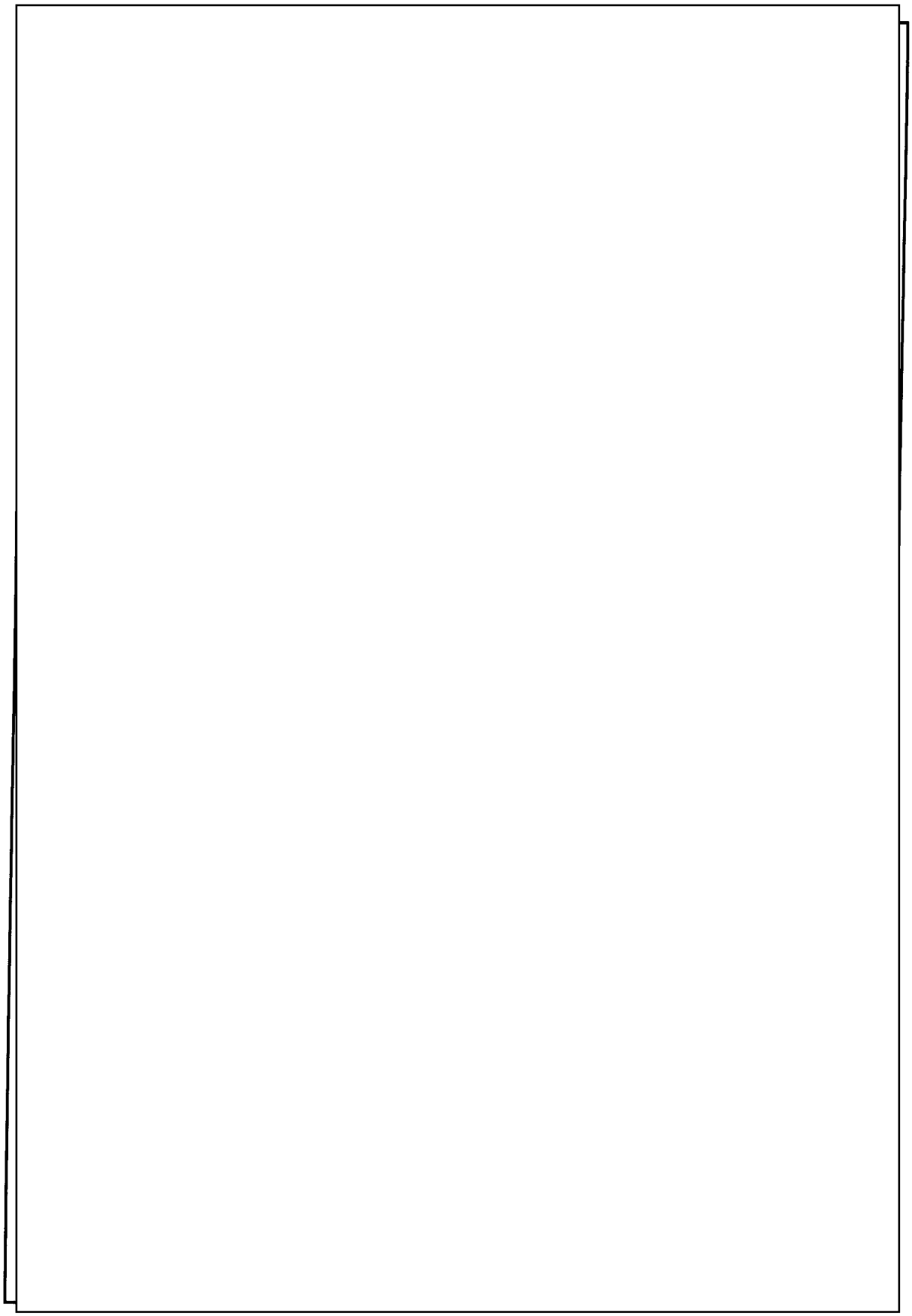

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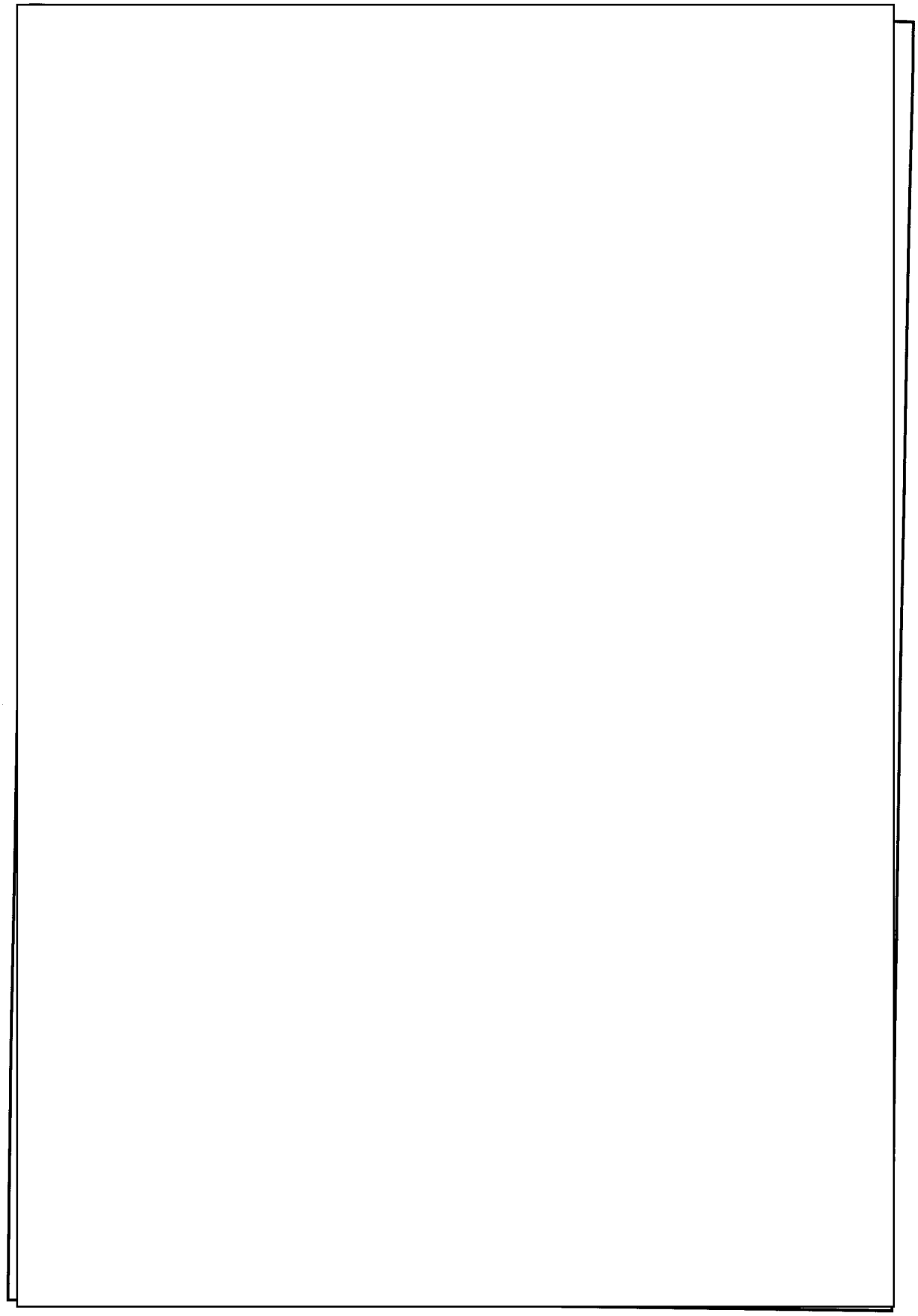

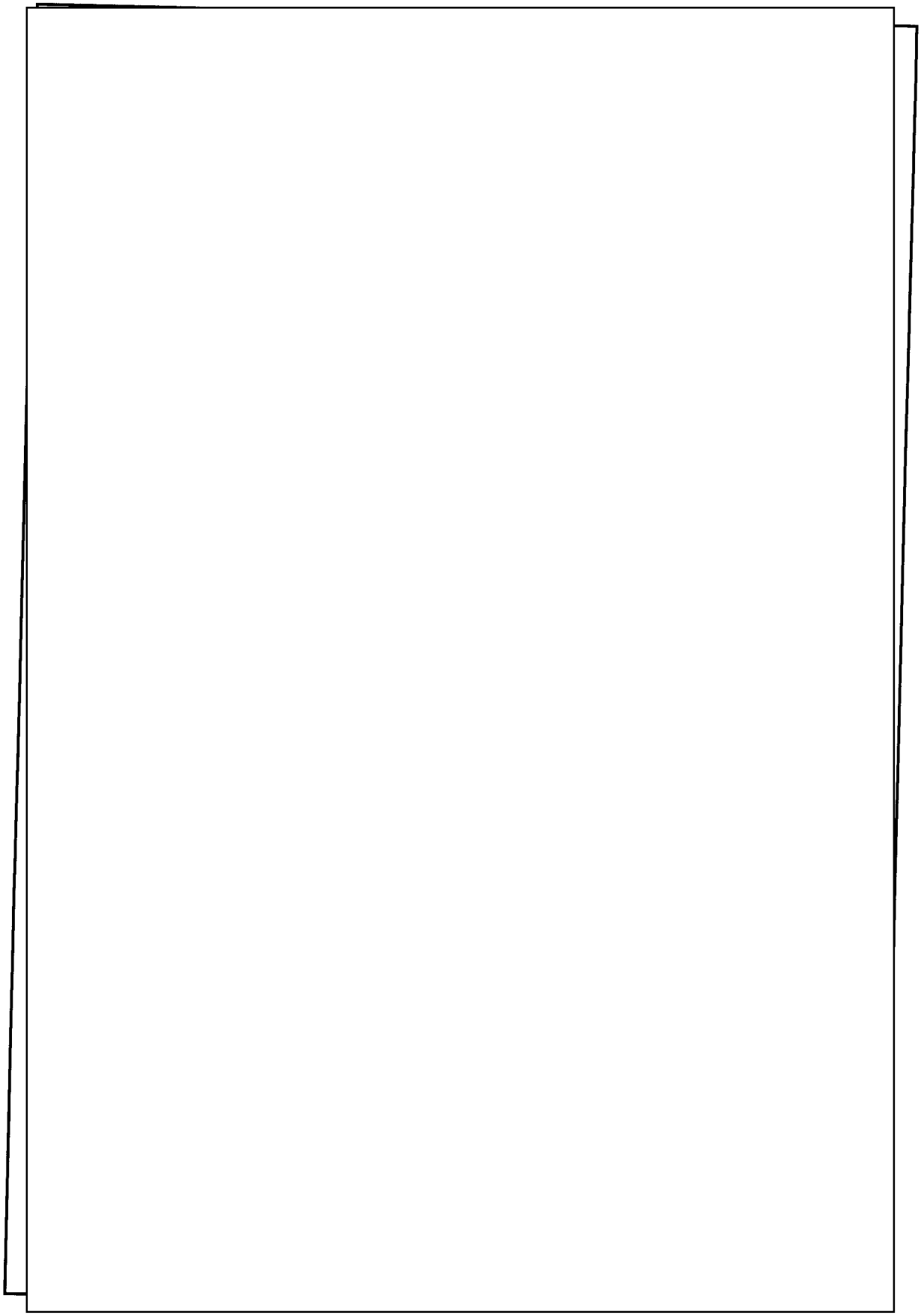

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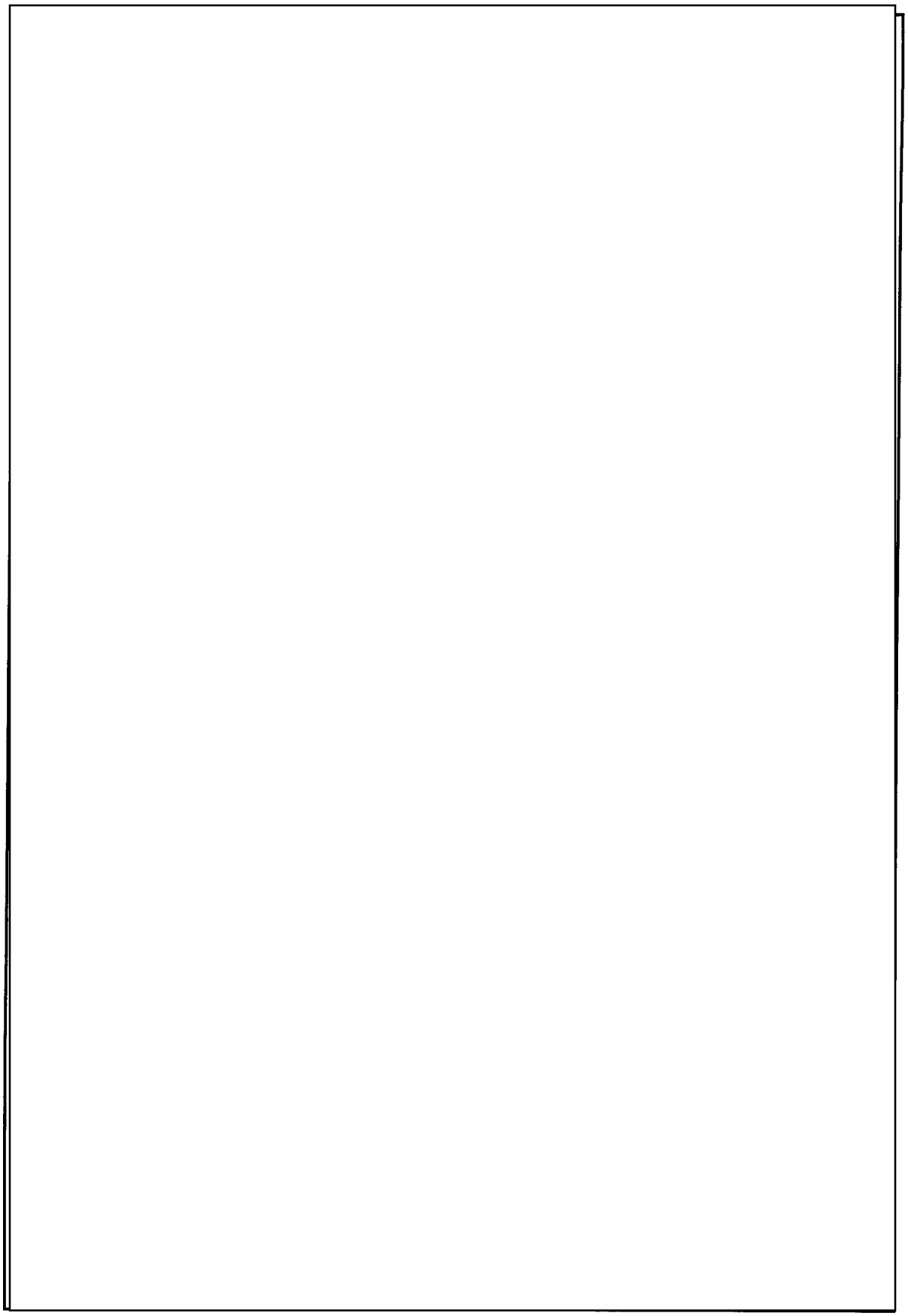

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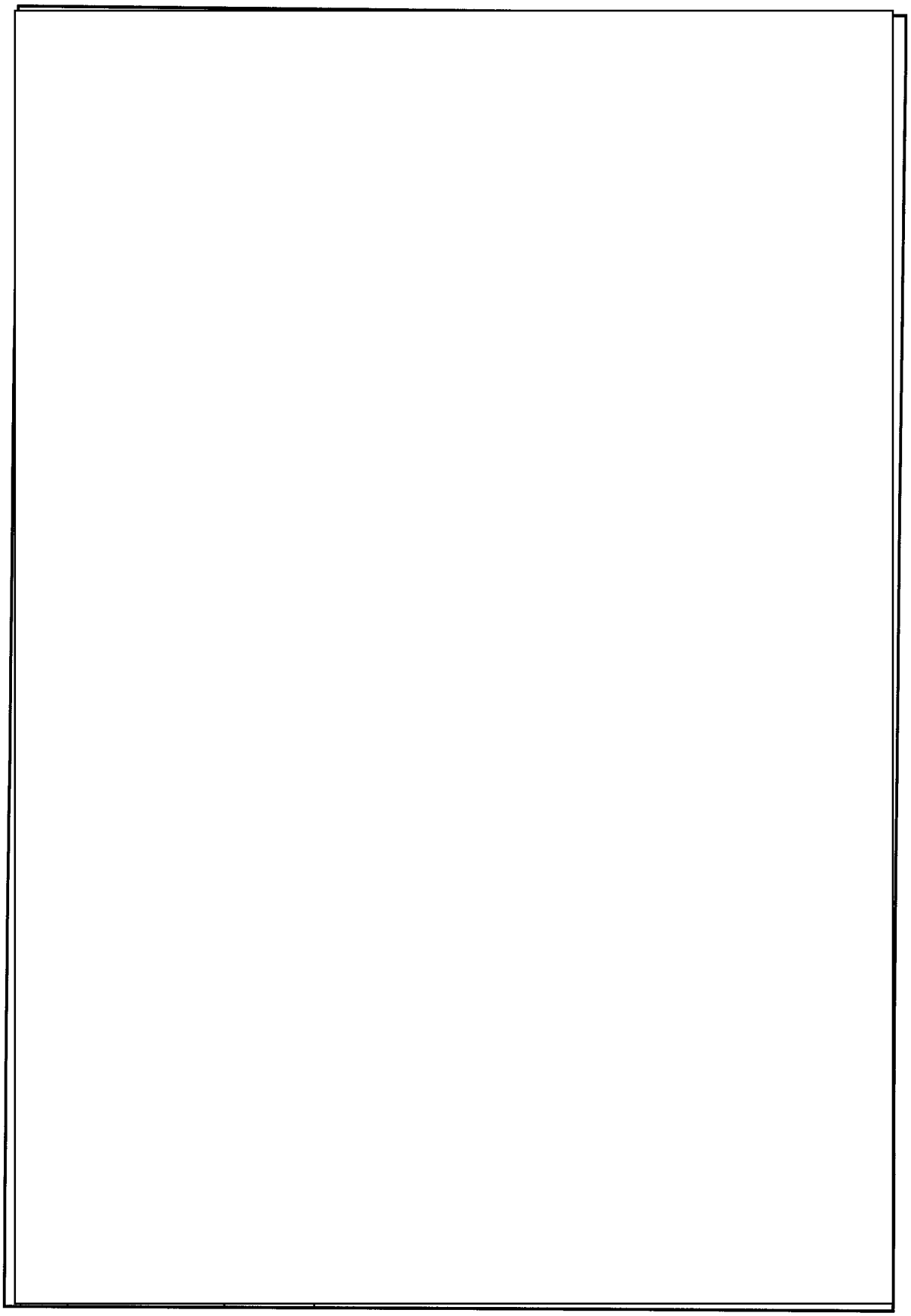

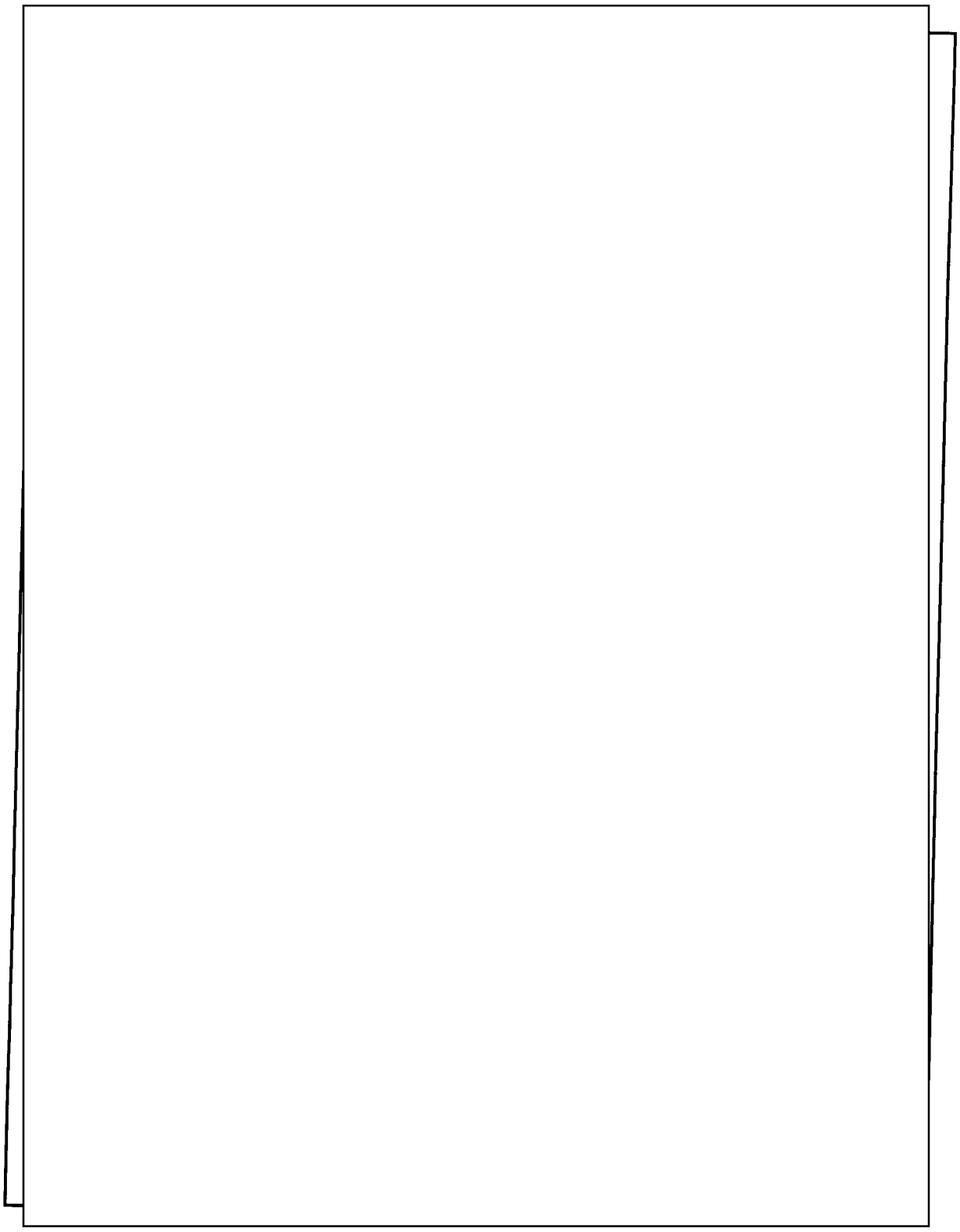

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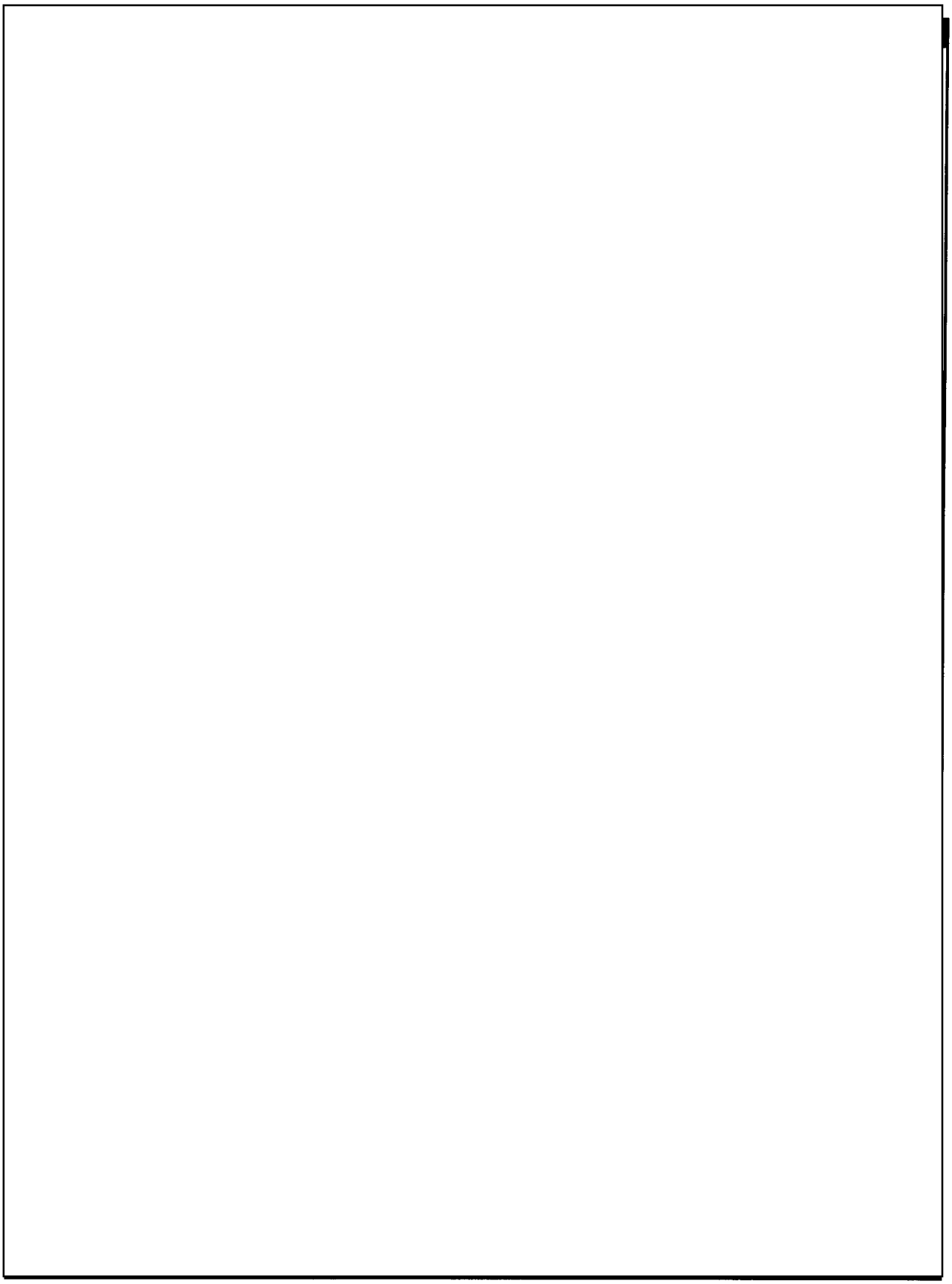

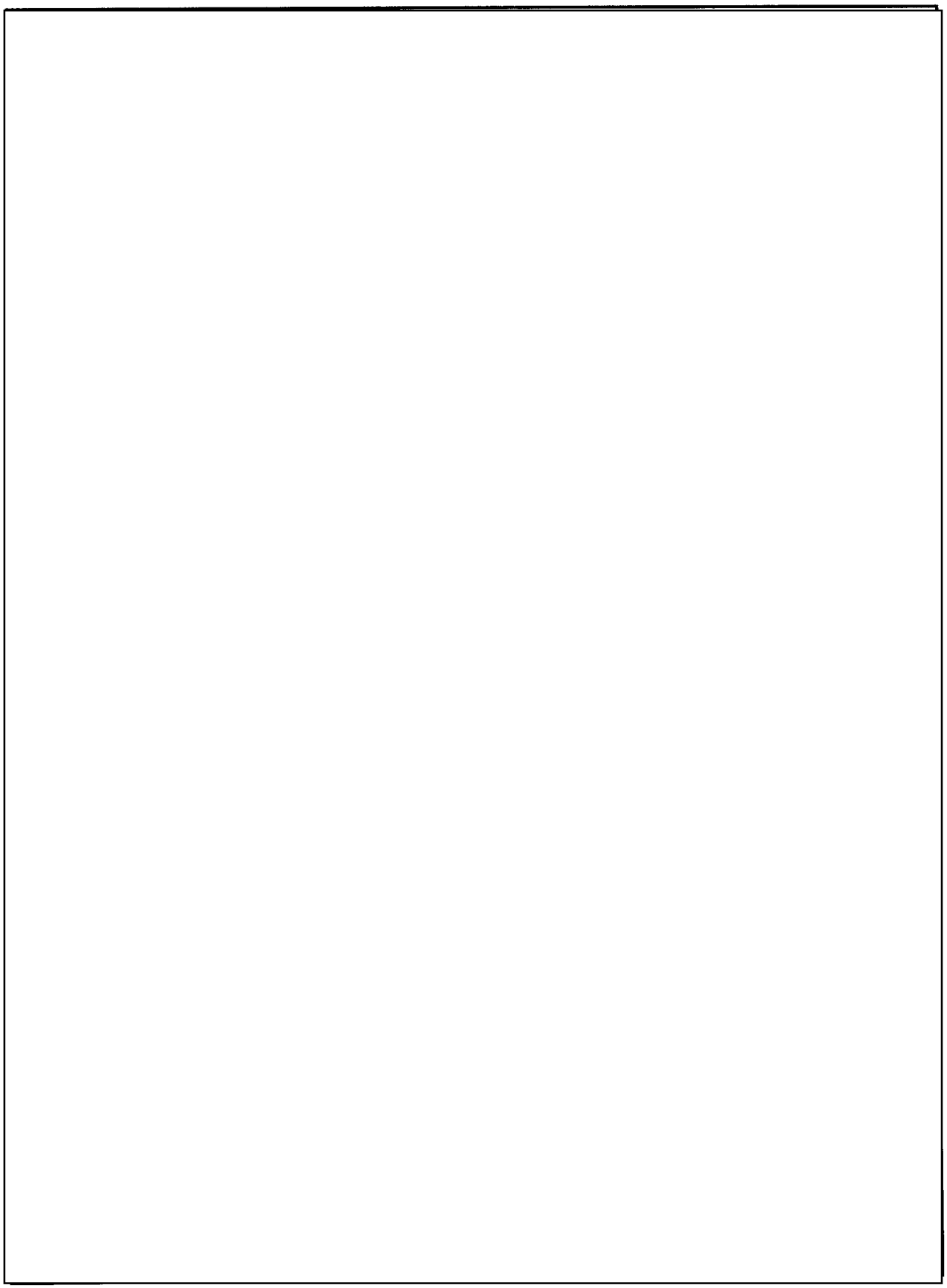

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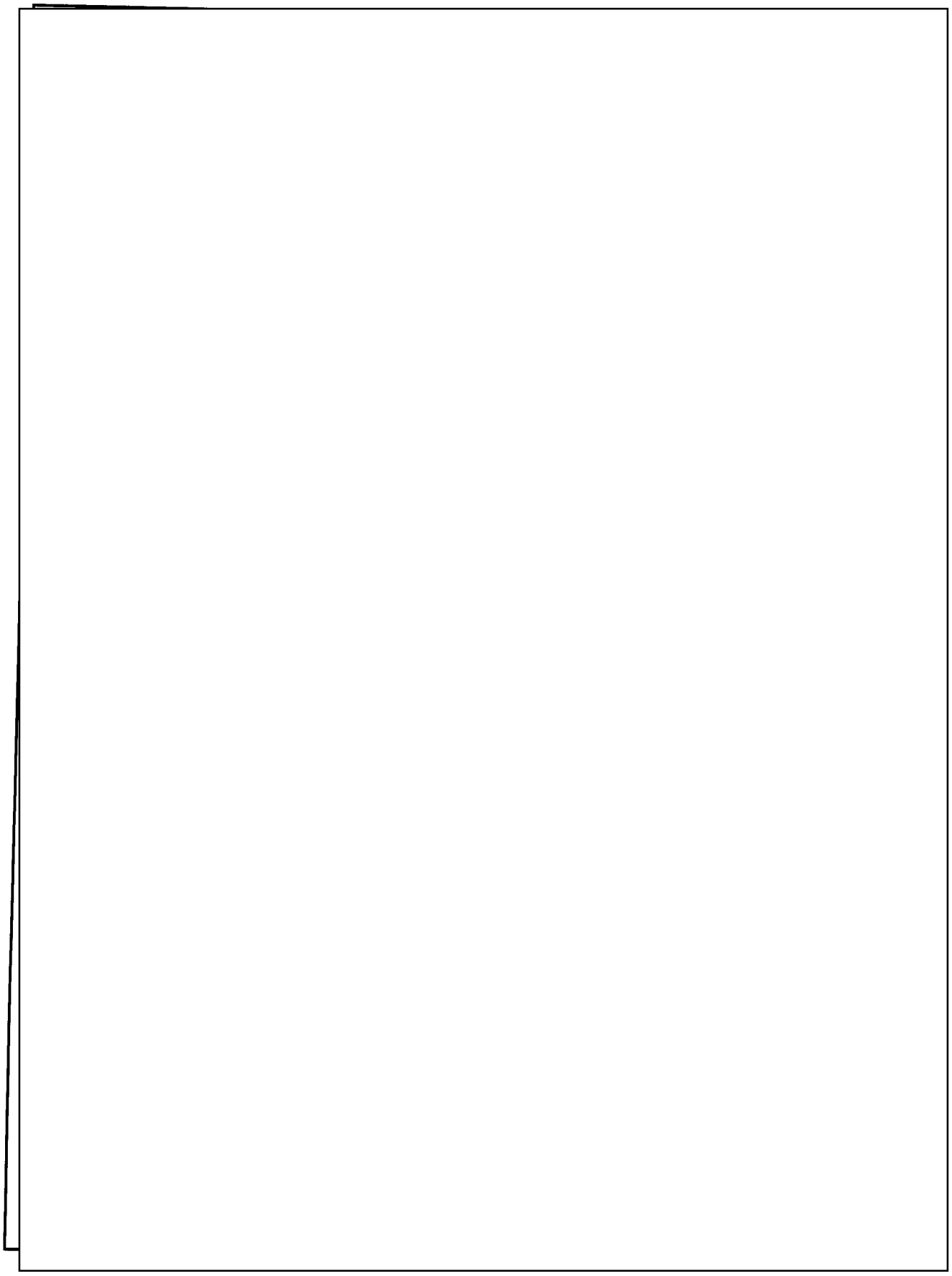

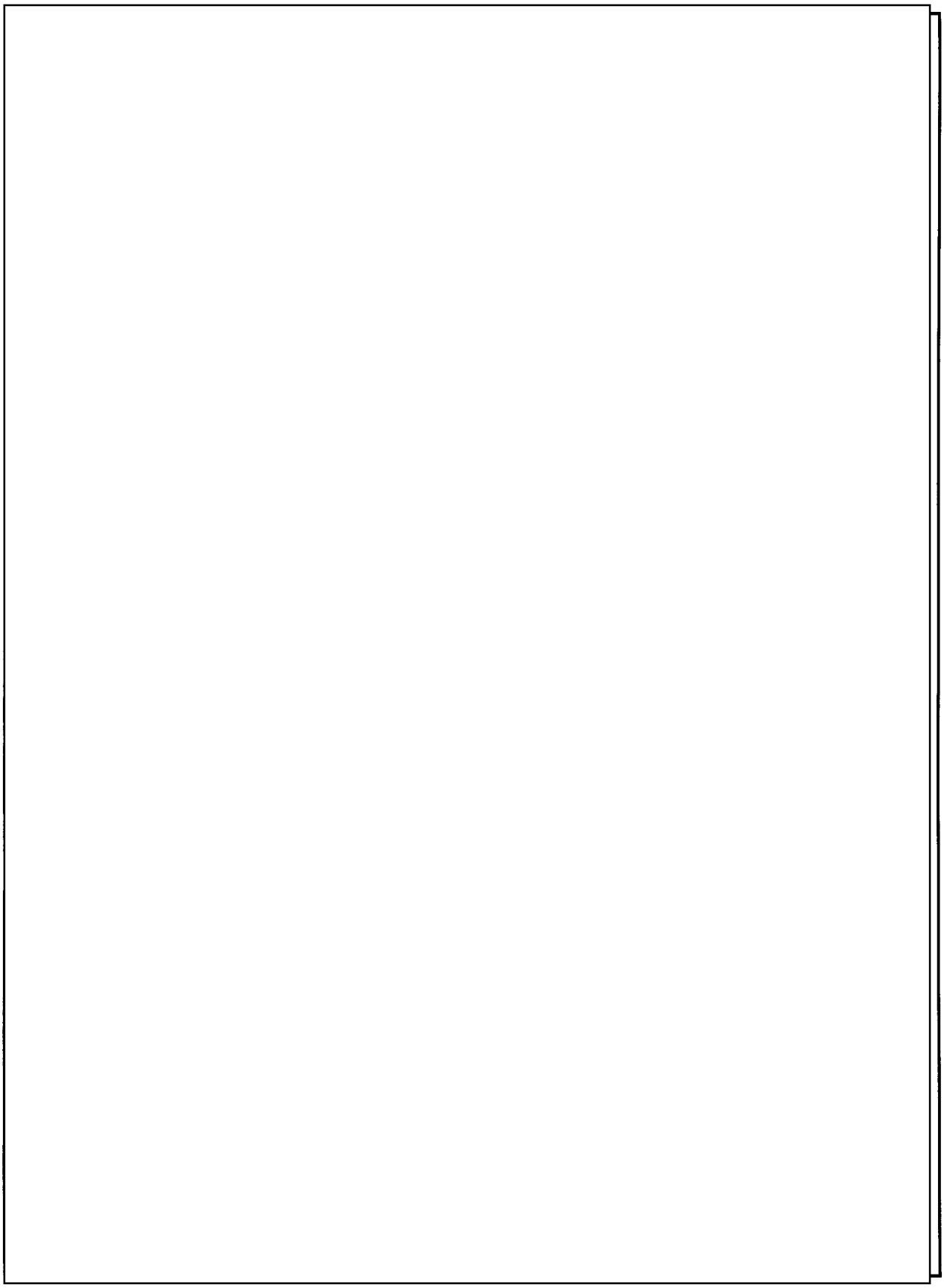

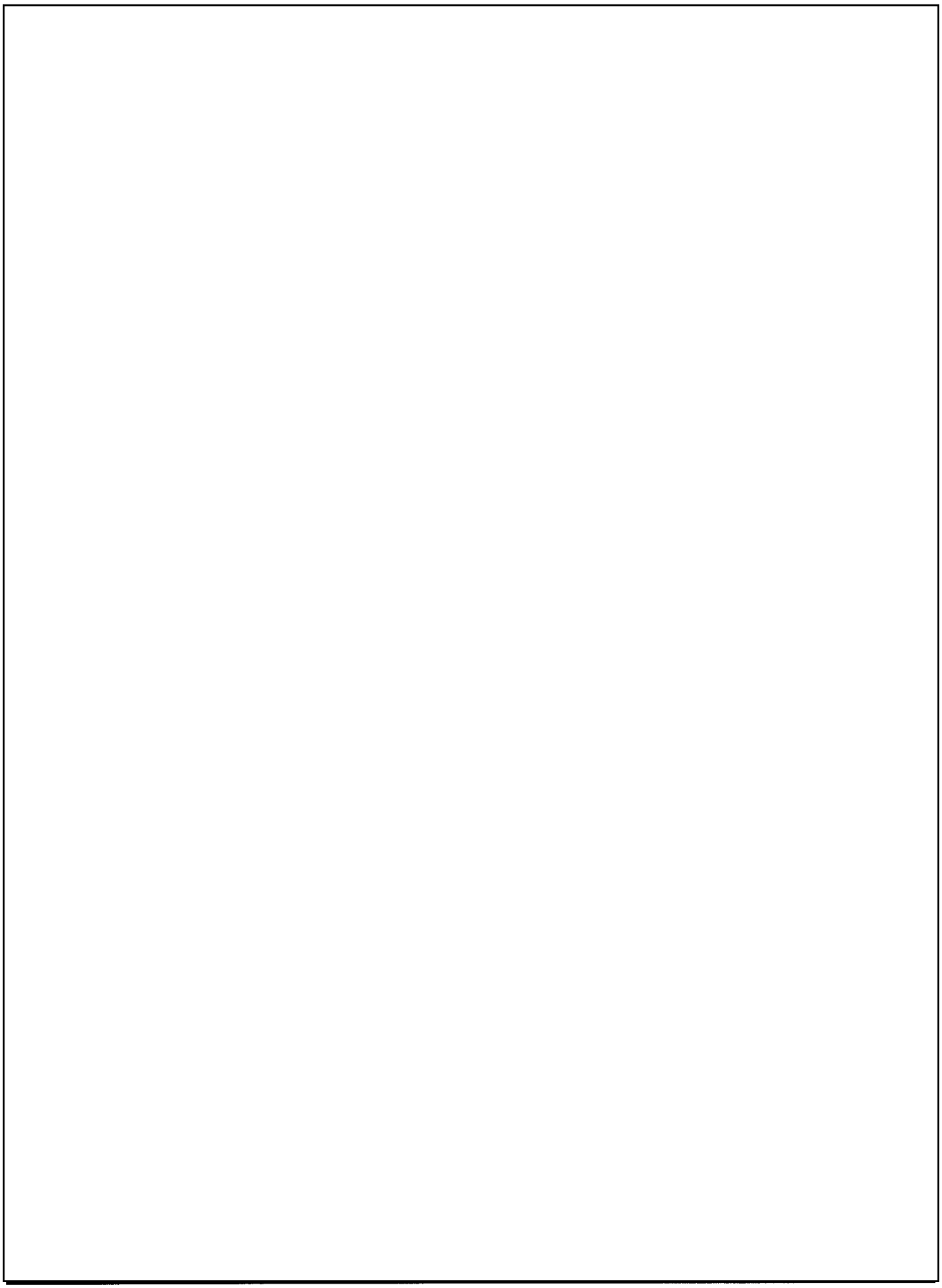

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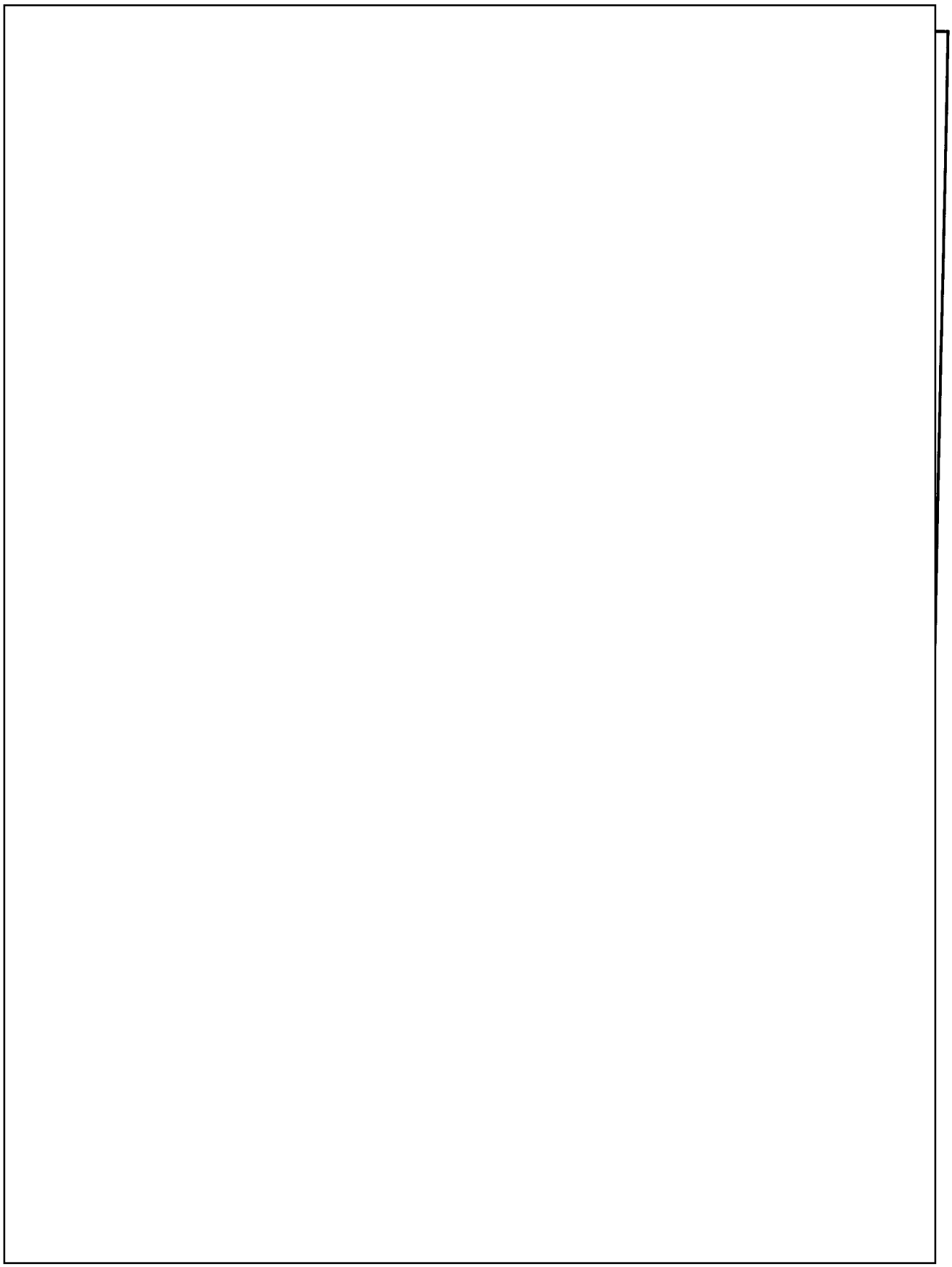

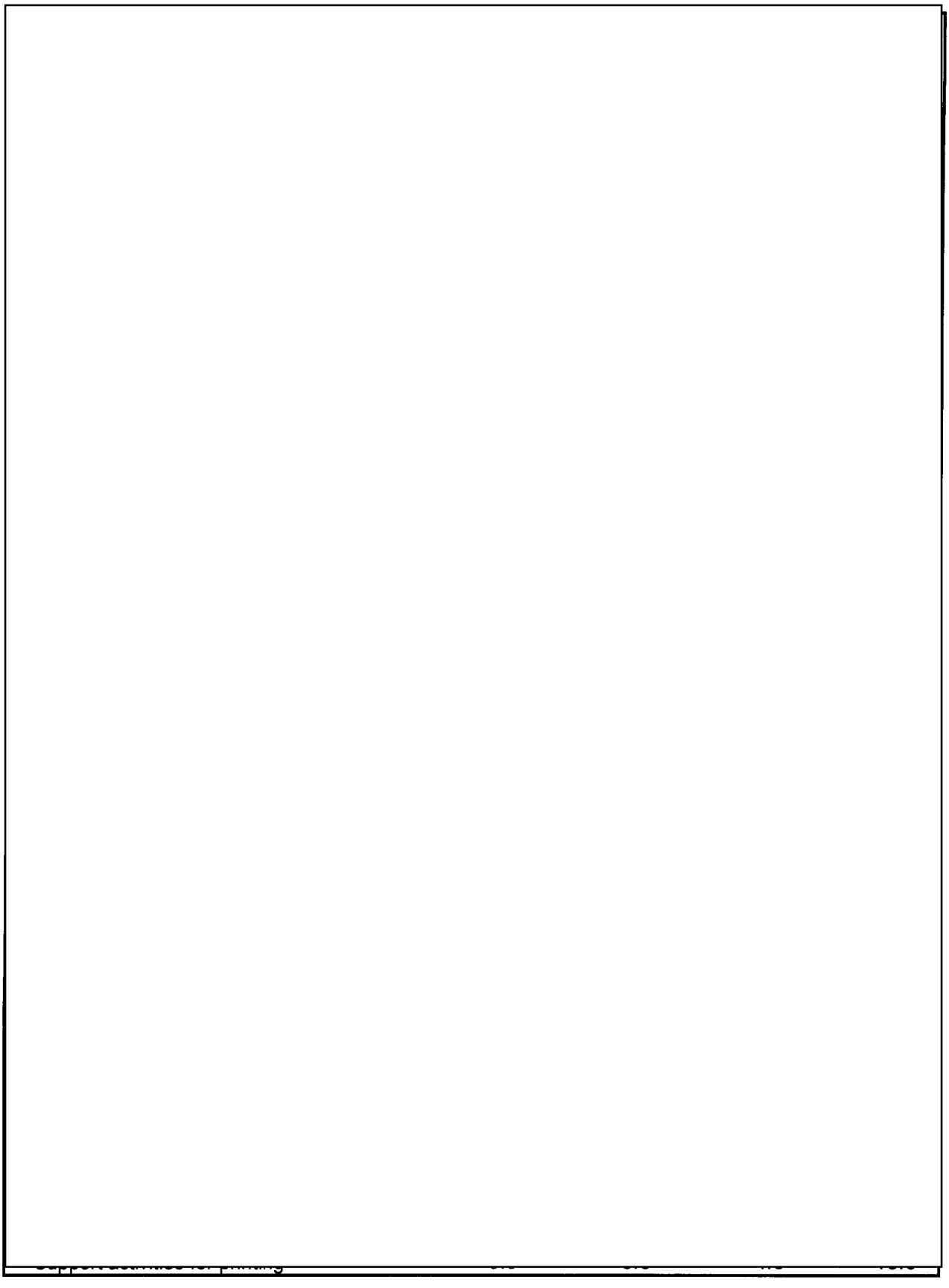

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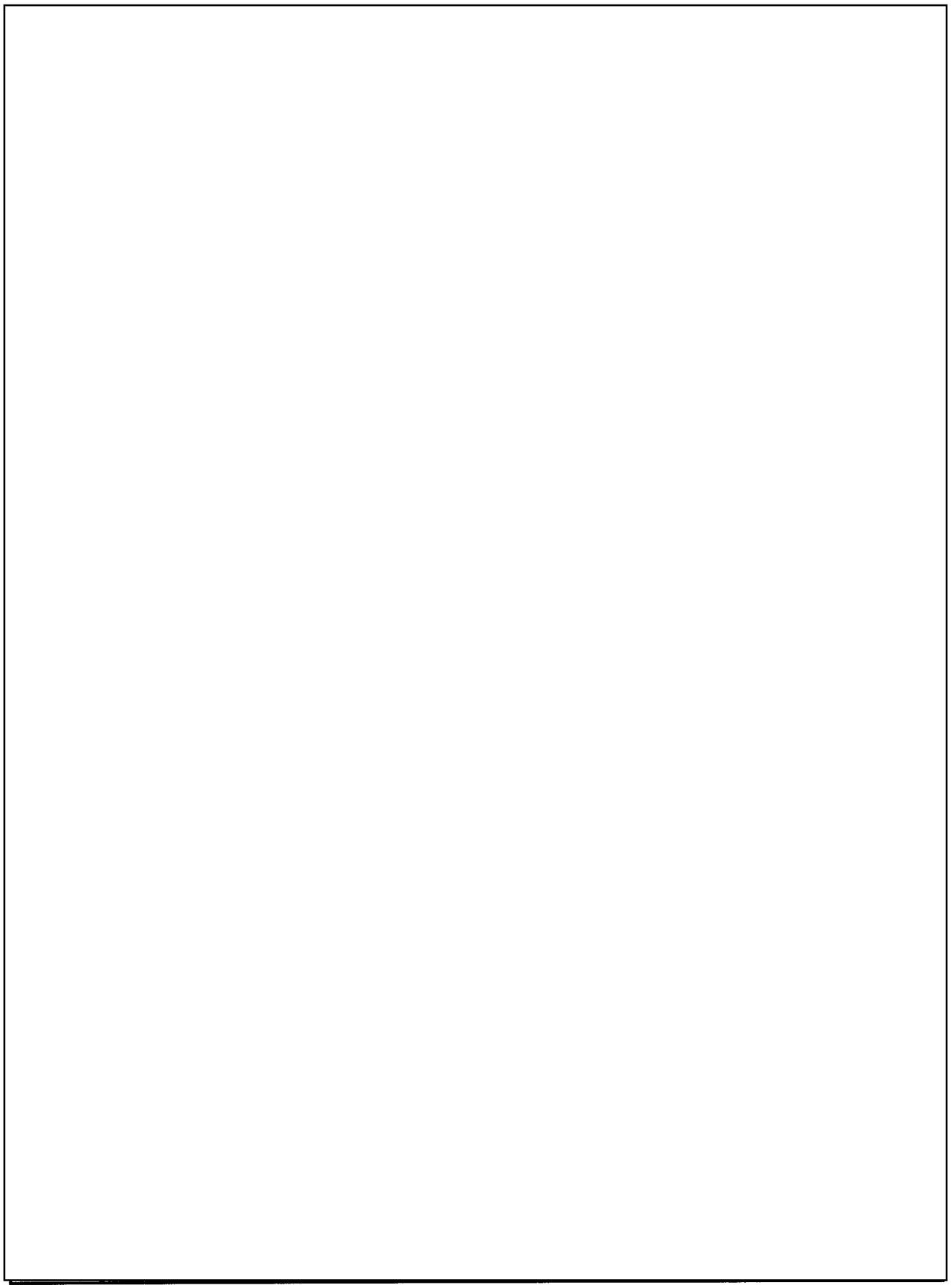

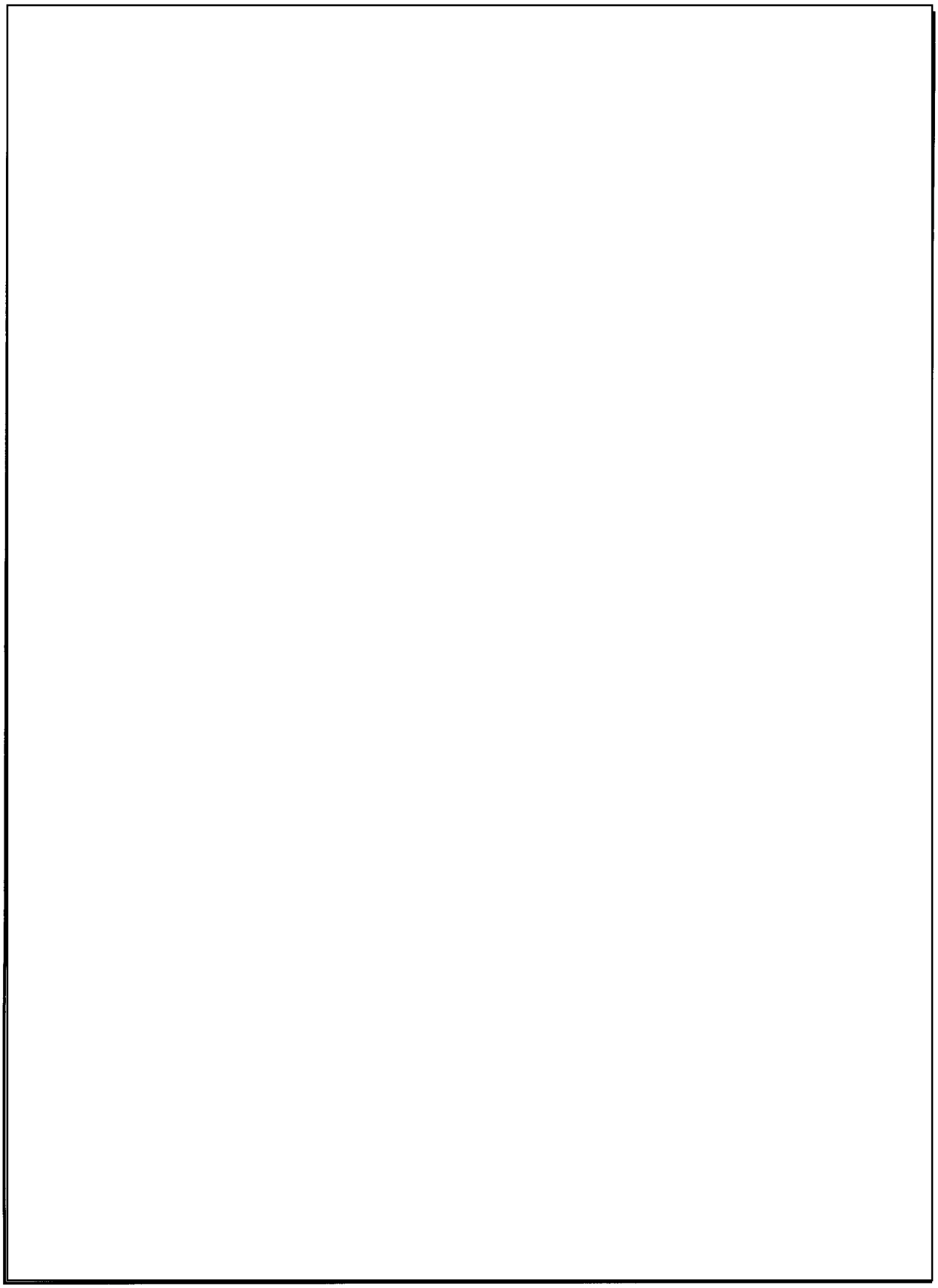

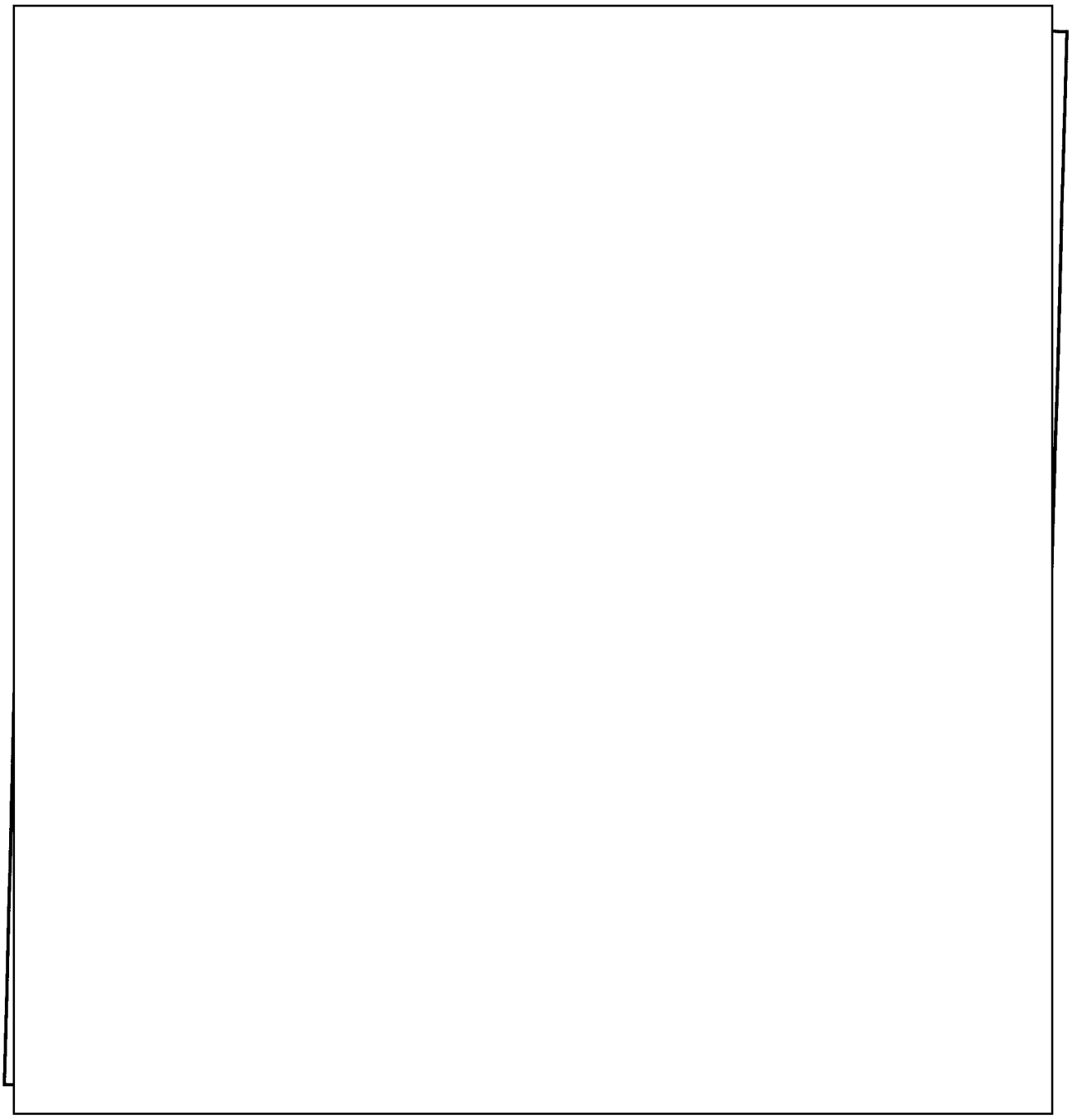

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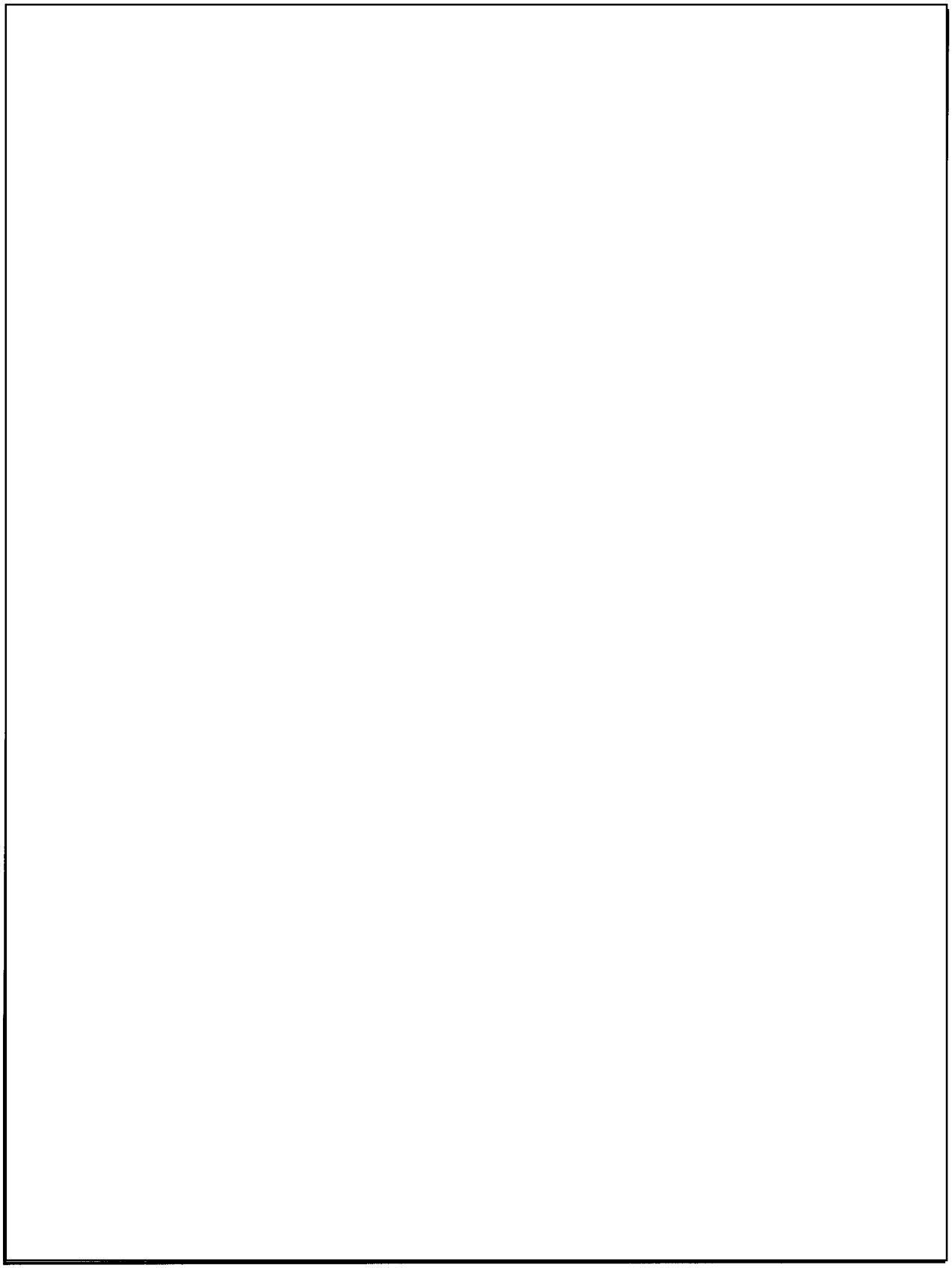

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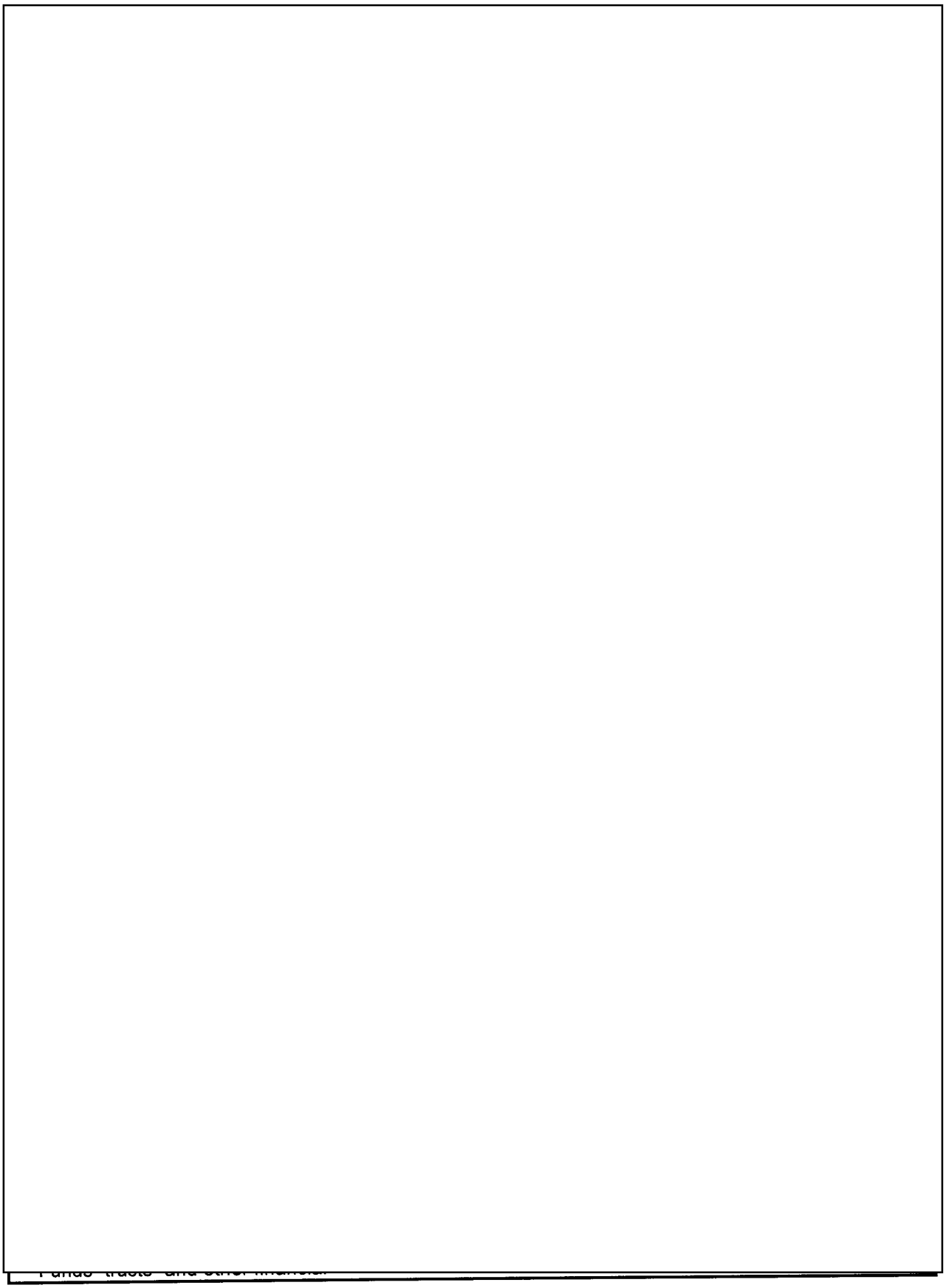

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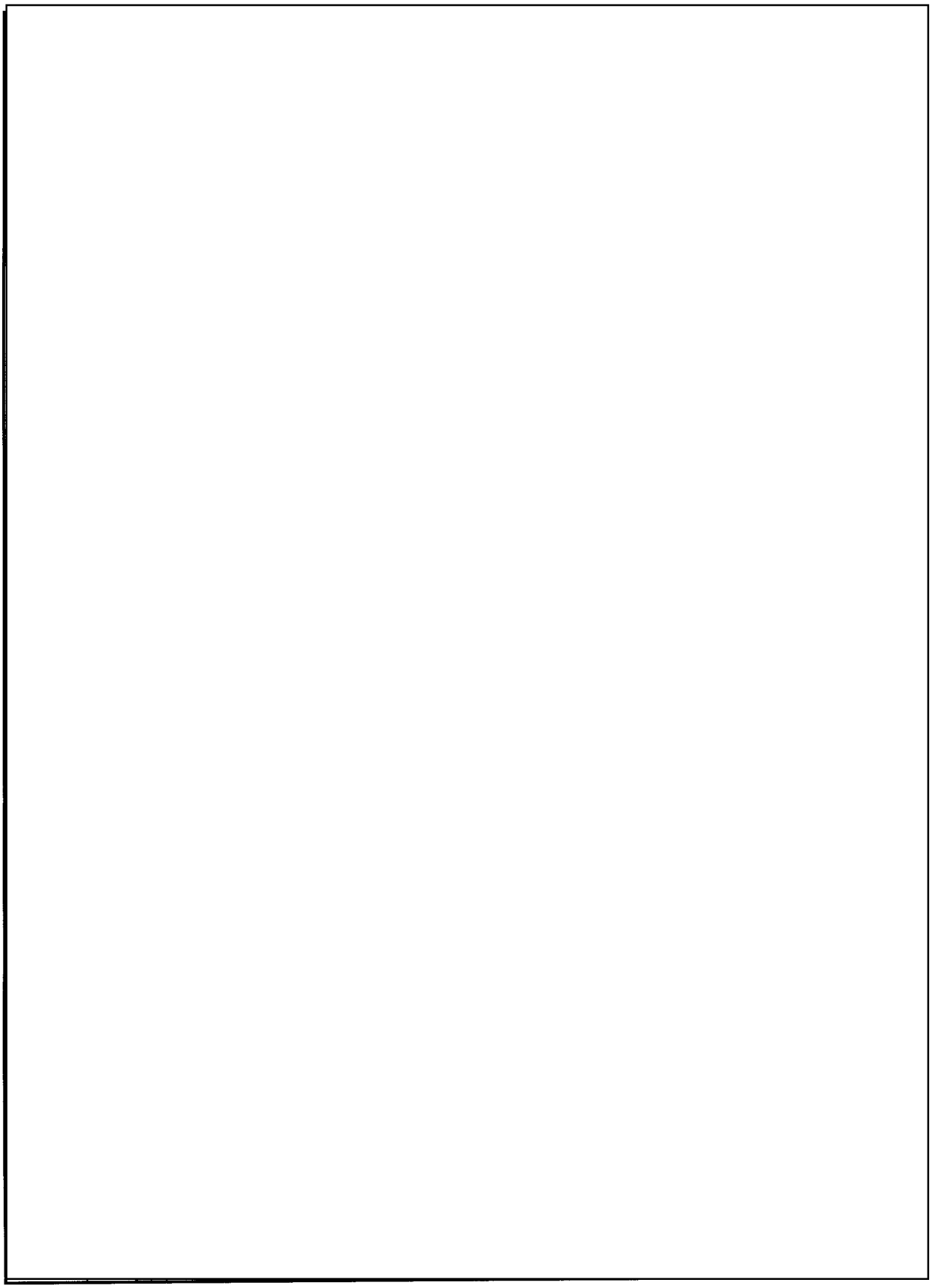

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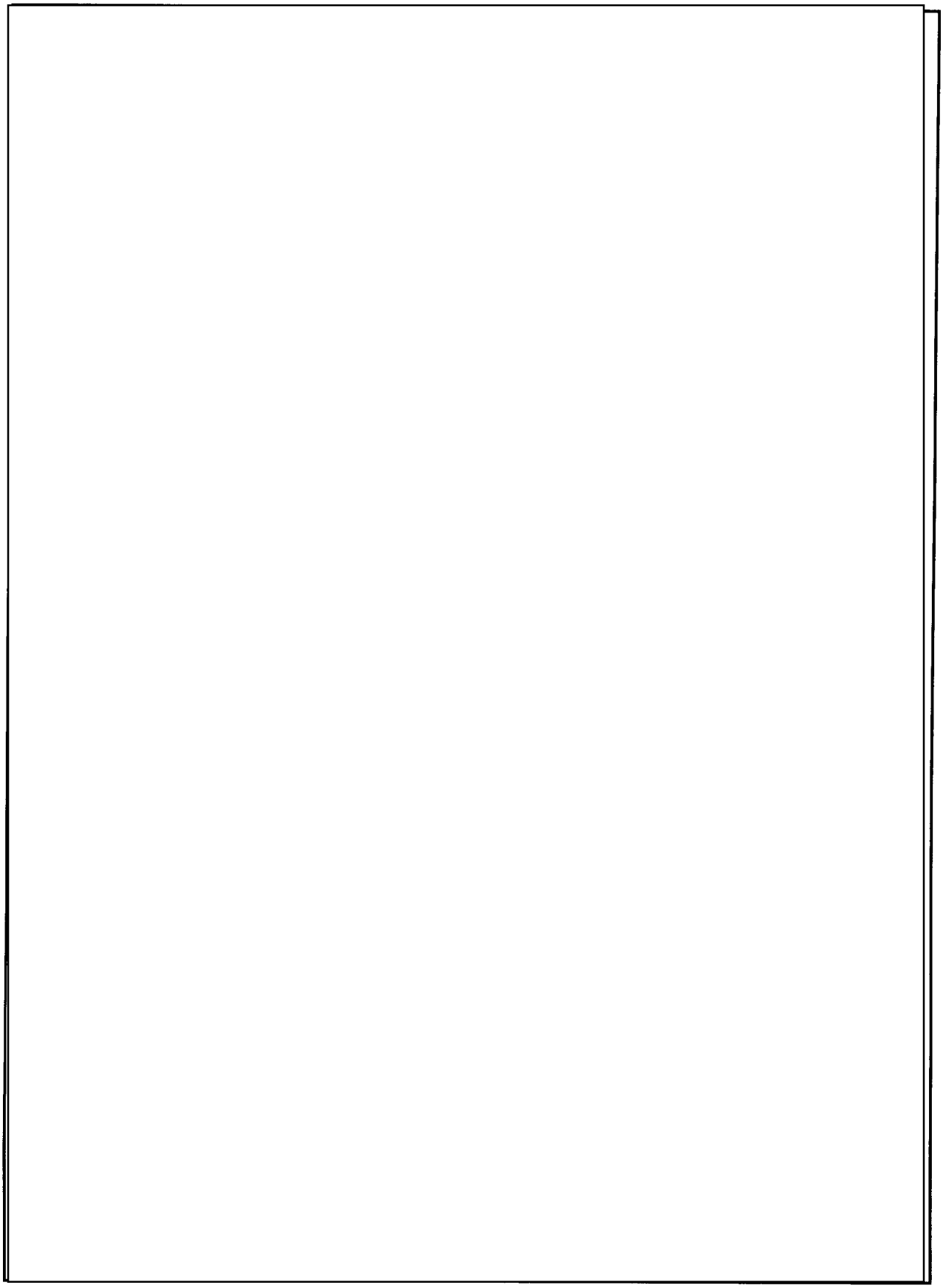

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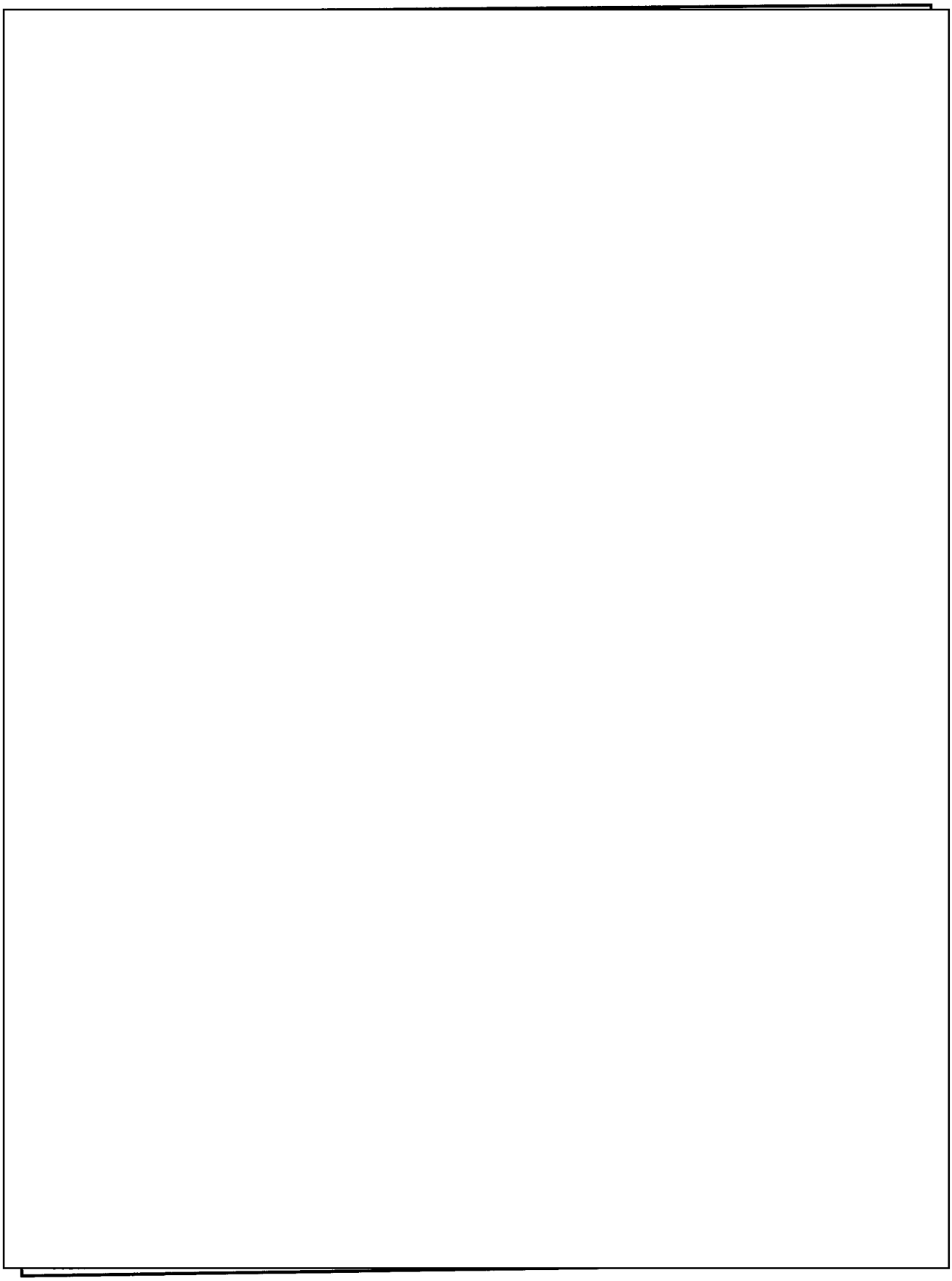

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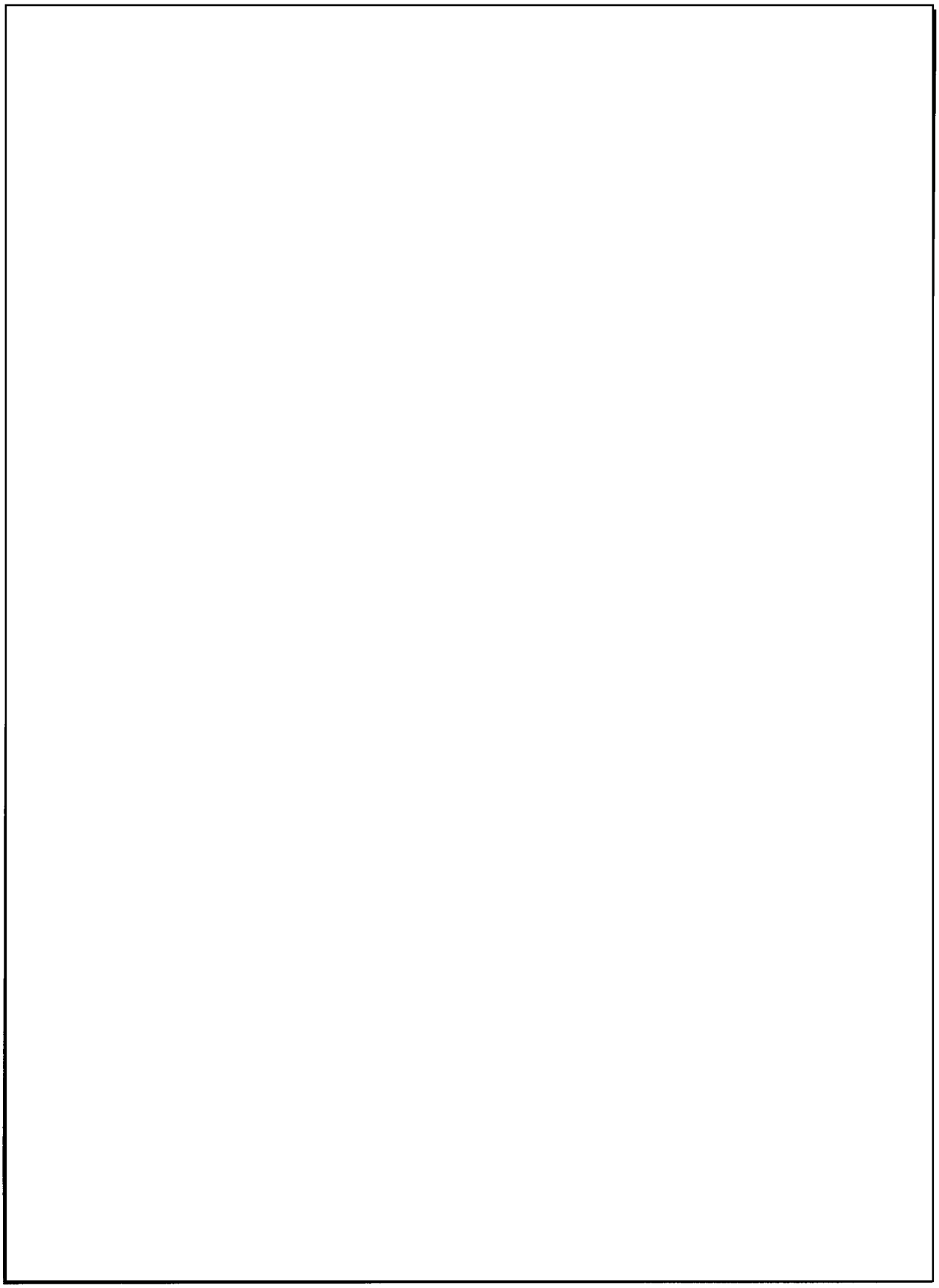

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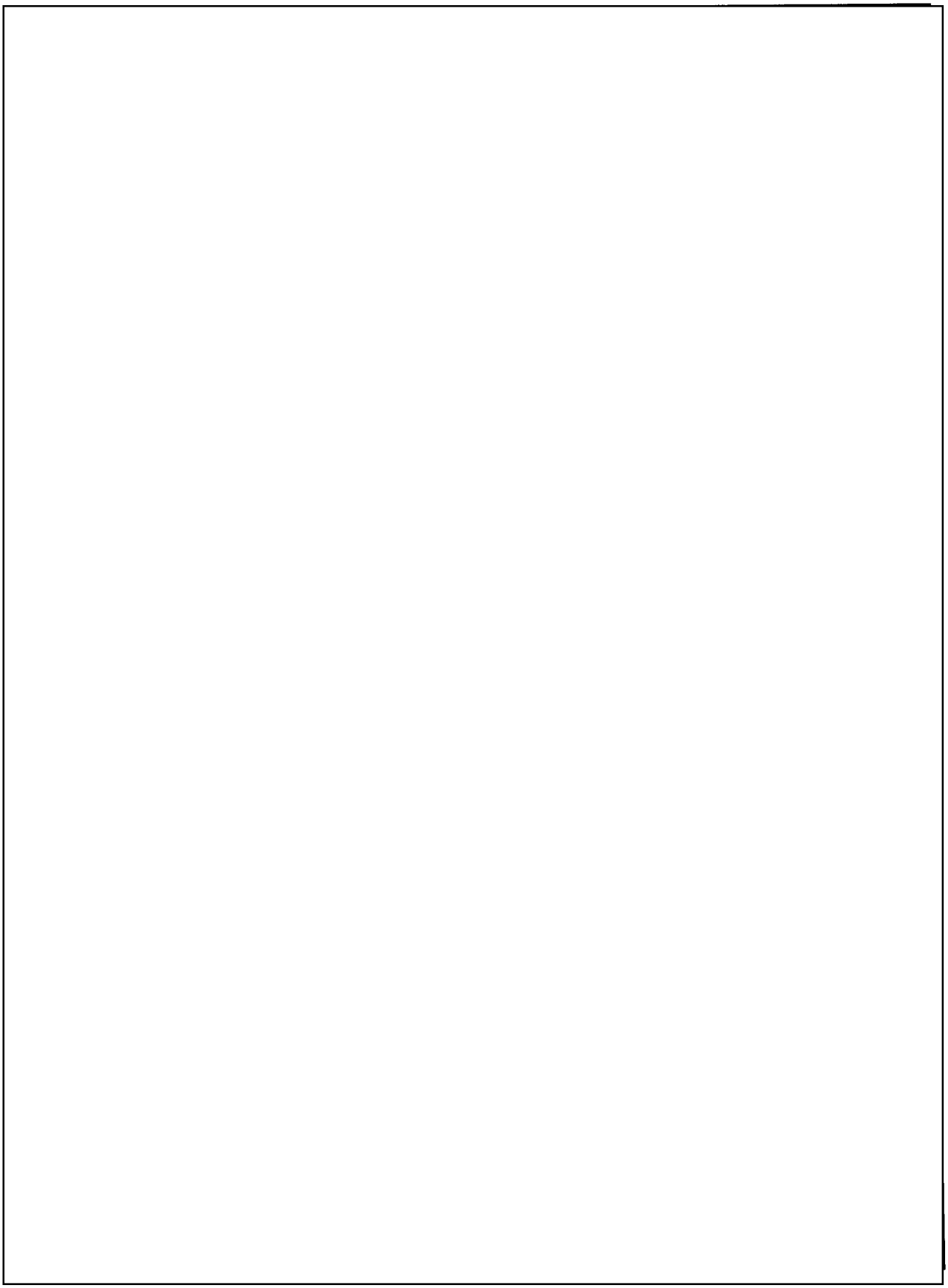

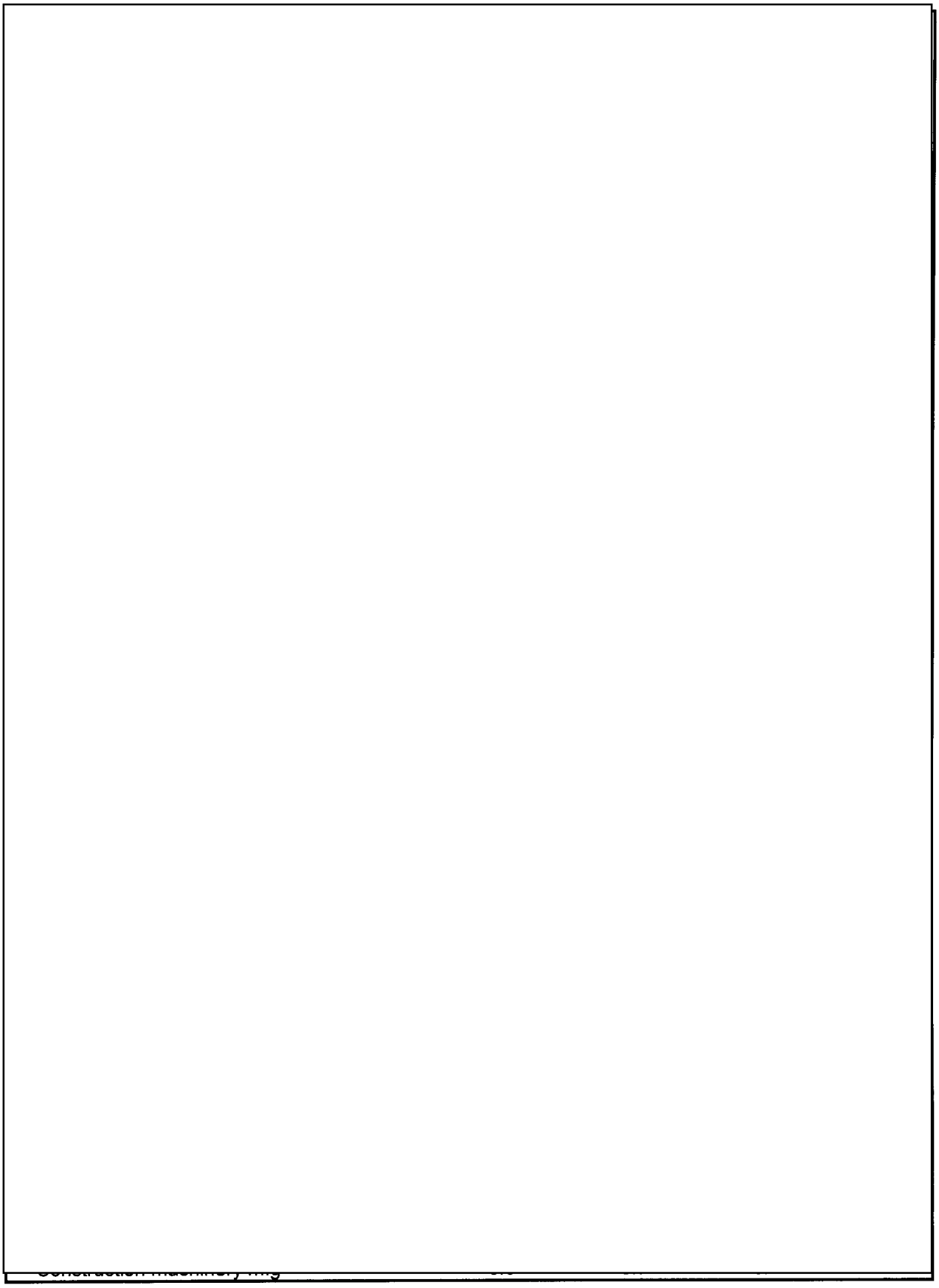

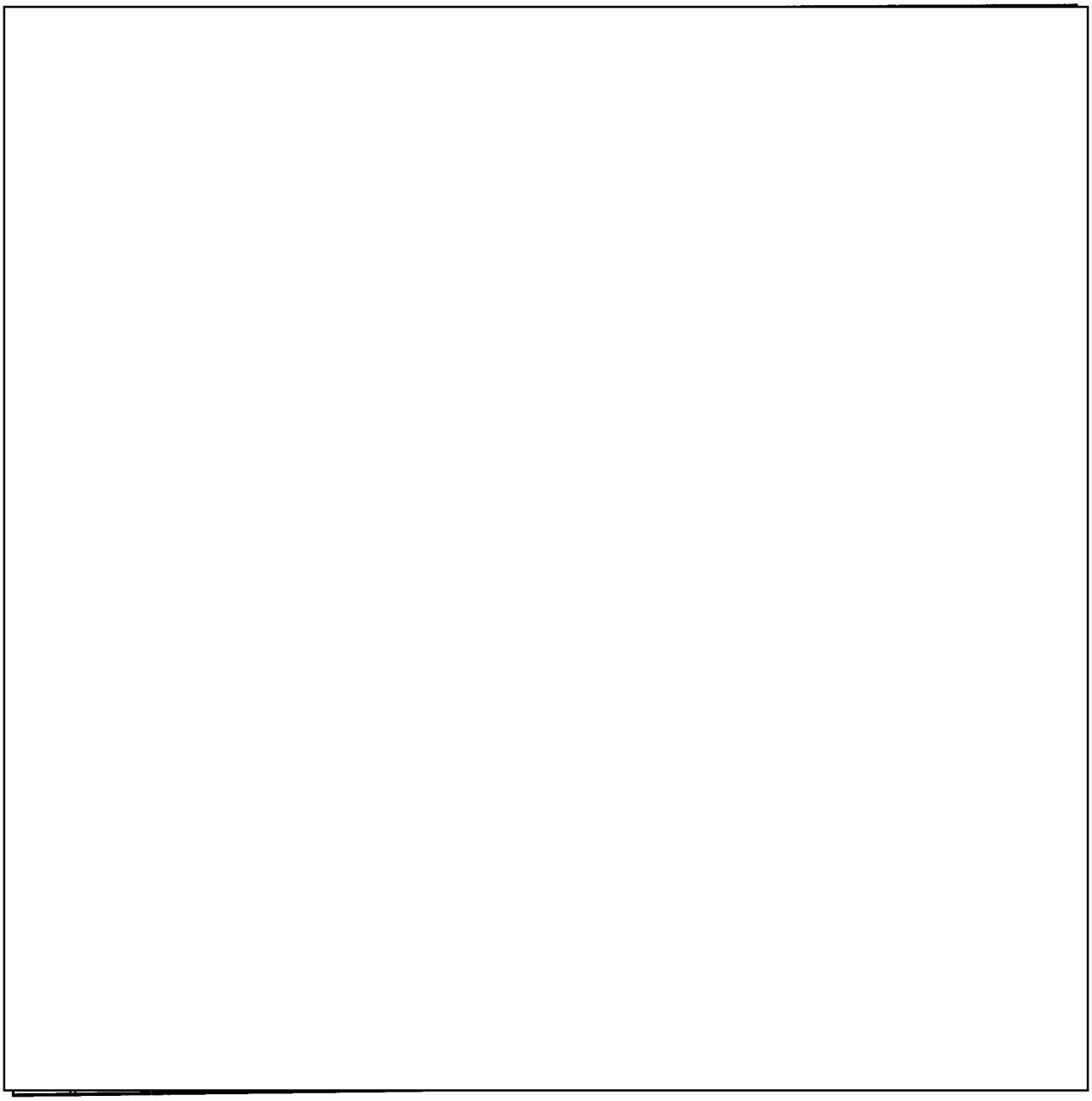

Appendix B. Resume of Dr. Michael K. Evans

CURRENT AND PREVIOUS POSITIONS

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

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

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

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

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

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

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

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

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

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

Chairman of Institute for International Economic Competitiveness

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

Built econometric model of the Israeli economy

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

PREVIOUS ACTIVITIES AND EDUCATION

- Contributing Editor, *Industry Week*

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

- Editor, *The Evans Report*

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

- Consultant, *National Printing Equipment and Supply Association*

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

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

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

- Consultant, *American Hardware Mfg Association*

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

- Board of Economists, *Los Angeles Times*

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

- Columnist, *United Press International*

  Wrote twice-weekly column, "Dollars and Trends"

- Consultant, Senate Finance Committee,

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

- Consultant, Environmental Protection Agency and Council on Environmental Quality

  Estimated inflationary impact of government regulations

- Consultant, National Aeronautics and Space Administration

  Estimate impact of R&D spending on productivity growth

- Consultant, U. S. Treasury

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

- Consultant, U. S. Department of Agriculture

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

- Consultant, Organization of Economic Cooperation and Development

  Built econometric model of the French economy

SAMPLE OF RECENT CONSULTING PROJECTS

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

- Calculated the number of jobs created for a film production company in New York City.

- Calculated economic impact of small-scale rooftop solar panels in various counties in California.

- Calculated economic impact of 7 different types of proposed businesses for a proposed regional center in the Bay Area of California.

- Determined the economic impact of a new biological research park, office building, and logistics center in Wooster, Ohio.

- Calculated the economic effect of a mixed-use urban renewal project in Cleveland, Ohio.

- Calculated economic impact of 14 different types of proposed businesses for a proposed EB-5 regional center that would include the entire state of Florida.

- Calculated economic impact of dairy farm and cheese processing plant in Northern California.

- Determined economic impact of a shipyard, food processing plant, and semiconductor plant for a proposed regional center in Louisiana and Mississippi.

- Calculated the economic impact of a new gaming casino in Natchez, Mississippi.

- Calculated the economic impact of a retail shopping center in suburban Los Angeles County.

- Prepared an economic impact analysis for the "timber to homes" project for a proposed regional center in Colorado.

- Calculated the economic impact for a proposed regional center in Baltimore, Maryland that would include the rebuilding of depressed areas in East Baltimore and along the riverfront.

- Prepared the economic analysis for a proposed EB-5 regional center for the entire state of Florida that included impact calculations for 14 different types of industries.

- Prepared the economic analysis for a proposed EB-5 regional center in the San Francisco Bay area that included calculations for 10 different types of industries.

- Prepared economic impact calculations for proposed EB-5 regional centers in New York City and Northeastern New Jersey.

- Calculated the economic impact of a rehabilitated office building in Albuquerque, New Mexico, including the increase in high quality jobs.

- Calculated the economic impact of a rehabilitated skilled nursing center in East Los Angeles, California, including the impact on nearby census tracts.

- Calculated the economic impact of development of warehouse and light industrial mfg space in Las Vegas, Nevada.

- Calculated the economic impact of rehabilitation and expansion of a vacation and health spa in Sharon Springs, New York

- Calculated economic impact of revitalizing an old resort hotel and adding new facilities for Lake Geneva, WI.

- Calculated the employment and tax effects for a portfolio of projects undertaken under the New Market capital program.

- Calculated generic employment changes for proposed EB-5 project for an Inland Port in Palm Beach County, FL

- Calculated the economic impact of construction of El Monte Village in El Monte, CA.

- Built an input/output model of Guam to be used to calculate economic impact of EB-5 projects. Used this model to estimate impact of various proposed projects.

- Calculated the economic impact of moving the Social Security Administration building in Birmingham, AL, and revitalizing the surrounding neighborhood.

- Calculated the economic impact of rehabbing and expanding the Everett Mall in Everett, WA.

- Determined the economic impact of building a new medical center in Charleston, SC

- Calculated economic impact of expanding Sugarbush resort in Vermont. Study included expansion of existing facilities and addition of new facilities.

• Calculated economic impact for new market tax credit program in Portsmouth, N.H. Study included both overall economic impact, and the increase in employment and income and the decrease in the unemployment rate and incidence of poverty in individual census tracts.

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-use construction project, including a hotel, retail stores, apartments, and a sports stadium in the Washington, D. C. metropolitan area

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-used retail shopping center in the New York City metropolitan area.

• Calculated the economic benefits of EB-5 programs for foreign investors for proposed shopping centers in five separate counties in Southern California, including differential impacts of building the shopping centers in different counties.

B. Projects for State and Local Governments

• Constructed an econometric model for the State of New York and determined the change in employment, labor income, and tax revenues for 43 different tax changes proposed by the Governor's office.

• Constructed a detailed econometric model for the State of Pennsylvania to determine the economic impact of the complete panoply of state taxes levied; the model contains over 1,000 equations. In cooperation with American Economics Group, the model was developed to simulate the effect of changes in any state tax rate on households and businesses by income deciles, household status, age of individuals, size of households, and many other demographic variables. The change in business taxes can also be simulated for detailed industry classifications.

• Determined whether the Washington, D.C. water and sewer authority should accept a high bid for a new waste disposal system. Decision to reject has saved the authority over $200 million, as construction prices turned down sharply as predicted.

• Built an econometric model to determine the "tax gap" caused by Internet sales for the state of Minnesota.

• Determined appropriate levels of shelter grants individual counties in New York State, and for utility allowances in New York City. Reviewed and prepared testimony in ongoing court cases in these areas.

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

C. Economic Impact of Casino Gaming

• Built an econometric model to predict the growth of the gaming industry over the next decade, and the economic impact of that industry on employment and tax revenues at the Federal and state levels.

• Estimated the economic impact of Indian casino gaming nationally and for the State of Wisconsin.

• Determined the economic impact of the Oneida Indian gaming casino on the Green Bay metropolitan area.

• Estimated the negative economic impact on the Milwaukee area if a new Indian gaming casino were to be built in Kenosha, Wisconsin.

D. Economic Impact of Smoking Bans and Higher Taxes

• Testified on economic impact of smoking bans in Canada; certified as an expert witness by the Court.

• Examined the impact of smoking bans on restaurant sales in several different locations in the U.S. to determine how much sales changed when these bans were imposed, and the differential effects depending on whether these bans were partial or total.

• Determined the cross-border effects on retail sales from differential rates in cigarette, gasoline, and alcohol excise taxes

• Determined the economic impact of higher cigarette taxes on minority group employment.

• Estimated the economic impact and loss of Federal and state tax revenues when higher cigarette prices lead to increased smuggling.

E. Consulting Projects for Travel and Tourism

• Built an econometric model to predict tourism trips and revenues for the major regions of the U.S. economy.

• Constructed econometric models to predict tourism in Las Vegas and Orlando.

• Using the IMPLAN model, predicted economic impact of tourism and travel expenditures for all counties in Pennsylvania.

F. Other Private Sector Consulting Projects

• Calculated the economic impact of proposed EPA bans on fluoropolymer production.

• Estimated the size and economic importance of the fluoropolymer industry, and calculated economic impact of shutting down domestic production.

• Built an econometric model to examine how U.S. tax and regulatory policies help determine whether the gold mining industry would invest in the U.S. or other countries. Testified before Congress to help defeat legislation inimical to the mining industry.

• Built an econometric model to predict consumer bankruptcies, based on recent growth in consumer credit outstanding, the overall economic environment, and recent changes in credit regulations

• Estimated the economic impact of the ethanol subsidy on the U.S. economy and Farm Belt States, including the impact on the balance of payments, employment, and tax receipts. Testified before Congress to help pass legislation to extent subsidies to the ethanol industry.

• Built an econometric model to determine the impact of updating and improving the system of locks on the Upper Mississippi River on corn prices and exports, farm income, and the overall economy.

BOOKS PUBLISHED

Macroeconomics for Managers, Blackwell, 2003

Practical Business Forecasting, Blackwell, 2002

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

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

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

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

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

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

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

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

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

STATE OF TENNESSEE
DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT
220 French Landing Drive
Nashville, Tennessee 37243

February 16, 2010

Robert Kruszka
Deputy Chief, Service Center Operations
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW
Washington, D.C. 20529

Re: Targeted Employment Area Designation in Tennessee

Dear Mr. Kruszka,

The Tennessee Department of Labor and Workforce Development, Research and Statistics has been delegated the authority to certify 'high unemployment' areas in Tennessee, according to the provisions of the Immigration Act of 1990 and 8 C.F.R. 204.6(i). We hereby certify that the following areas are Targeted Employment Areas (TEA) within the State of Tennessee. Targeted Employment Areas are defined as an area, which at the time of investment, is a rural area, or an area which has experienced unemployment of at least 150 per cent of the national average rate within Tennessee.

High unemployment areas were determined using the 2008 national not seasonally adjusted unemployment rate of 5.8%; 150 per cent of 5.8% is 8.676%. High unemployment areas are any particular geographic or political subdivision located within a Metropolitan Statistical Area (MSA) or within a city or town having or population of 20,000 or more within such state. In order to decrease the high unemployment rate, these areas are designated as TEA to seek enhanced economic recovery and development.

Rural areas are defined as civil jurisdictions not located within any standard MSA as designated by the Office of Management and Budget, or within any city or town having or population of 20,000 ore more based on the most recent decennial census of the United States.

The following attachments contain designated Targeted Employment Areas for the State of Tennessee. If you have any questions or comments, please contact Mark Herron of the Tennessee Department of Labor and Workforce Development, Employment Security Division, Research and Statistics, 220 French Landing Drive, Nashville, Tennessee 37243. Also, you may call him at (615) 741-2284.

Sincerely,

Jeff Hentschel
Communications Director
TN Department of Labor and Workforce Development

cc:
Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, Domestic Operations

2008 Labor Force Estimates, Cities & Counties

Cookeville	15240	13940	1300	8.5
	15,310			

000200	Cookeville	169	169	0	0.0
000300	Cookeville	3,797	3,320	477	12.6
000400	Cookeville	2,486	2,399	87	3.5
000500	Cookeville	1,163	1,141	22	1.9
000600	Cookeville	1,807	1,634	173	9.6
000700	Cookeville	2,011	1,751	260	12.9
000800	Cookeville	2,157	1,984	173	8.0
000900	Cookeville	315	272	43	13.7
001200	Cookeville	1,405	1,297	108	7.7

Census Tracts Above 150% of U.S. Unemployment Rate 8.676

Cookeville (Putnam County), Tennessee

Tract	Area	Unemp. Rate '08
000900	Cookeville city	13.7
000700	Cookeville city	12.9
000300	Cookeville city	12.6
000600	Cookeville city	9.6
000800	Cookeville city	8.0
001200	Cookeville city	7.7
000400	Cookeville city	3.5
000500	Cookeville city	1.9
000200	Cookeville city	0.0

2008 Labor Force Estimates, Cities & Counties

Knoxville		95200	88270	6930	7.3
Knox Co.		227880	216880	11000	4.8
		228,233			
002400	Knoxville city	1,616	1,399	217	13.4
002500	Knoxville city	2,089	2,002	87	4.2
002600	Knoxville city	1,190	1,103	87	7.3
002700	Knoxville city	1,460	1,330	130	8.9
002800	Knoxville city	1,971	1,797	174	8.8
002900	Knoxville city	1,535	1,376	159	10.4
003000	Knoxville city	2,651	2,434	217	8.2
003100	Knoxville city	1,605	1,547	58	3.6
003200	Knoxville city	1,613	1,410	203	12.6
003300	Knoxville city	1,231	1,217	14	1.1
003400	Knoxville city	2,457	2,240	217	8.8
003500	Knoxville city	382	353	29	7.6
003700	Knoxville city	2,403	2,229	174	7.2
003800	Knoxville city	4,942	4,754	188	3.8
003900	Knoxville city	3,920	3,616	304	7.8
004000	Knoxville city	2,313	2,183	130	5.6
004100	Knoxville city	2,381	2,309	72	3.0
004200	Knoxville city	2,047	1,888	159	7.8
004300	Knoxville city	1,112	1,069	43	3.9
004401	Knoxville city	1,817	1,774	43	2.4
004402	Knoxville city	4,575	4,401	174	3.8
004500	Knoxville city	3,782	3,594	188	5.0
004601	Knoxville city	3,118	3,002	116	3.7
004603	Knoxville city	336	307	29	8.6
004604	Knoxville city	11	11	0	0.0
004605	Knoxville city	4,245	4,071	174	4.1
004700	Knoxville city	1,986	1,899	87	4.4
004800	Knoxville city	2,282	2,195	87	3.8
004900	Knoxville city	2,015	1,899	116	5.8
005000	Knoxville city	2,344	2,127	217	9.3
005100	Knoxville city	1,231	1,217	14	1.1
005202	Knoxville city	48	34	14	29.2
005300	Knoxville city	0	0	0	#DIV/0!
005400	Knoxville city	23	23	0	0.0
005500	Knoxville city	71	57	14	19.7
005601	Knoxville city	327	284	43	13.1
005701	Knoxville city	389	375	14	3.6
005703	Knoxville city	114	114	0	0.0
005704	Knoxville city	548	534	14	2.6
005705	Knoxville city	23	23	0	0.0
005803	Knoxville city	45	45	0	0.0
005901	Knoxville city	0	0	0	#DIV/0!
006102	Knoxville city	23	23	0	0.0
006203	Knoxville city	111	68	43	38.7
006204	Knoxville city	105	91	14	13.3

Census Tracts Above 150% of U.S. Unemployment Rate
Knox County, Tennessee

Tract	Area	Unemp. Rate '08
003100	Knoxville city	3.6
005701	Knoxville city	3.6
002400	Remainder of Knox County	3.5
006203	Remainder of Knox County	3.3
005601	Remainder of Knox County	3.3
005704	Remainder of Knox County	3.3
004605	Remainder of Knox County	3.2
005201	Remainder of Knox County	3.1
005806	Farragut town (part)	3.1
004606	Remainder of Knox County	3.1
005705	Remainder of Knox County	3.1
004100	Knoxville city	3.0
006101	Remainder of Knox County	2.9
006202	Remainder of Knox County	2.8
005704	Knoxville city	2.6
004900	Remainder of Knox County	2.5
005602	Remainder of Knox County	2.5
005701	Remainder of Knox County	2.4
004401	Knoxville city	2.4
005703	Remainder of Knox County	2.3
006201	Remainder of Knox County	2.2
005300	Remainder of Knox County	2.1
005805	Farragut town (part)	2.0
005100	Remainder of Knox County	1.9
006400	Remainder of Knox County	1.9
006000	Remainder of Knox County	1.8
004604	Remainder of Knox County	1.7
004800	Remainder of Knox County	1.7
005901	Remainder of Knox County	1.3
005804	Remainder of Knox County	1.3
003300	Knoxville city	1.1
005100	Knoxville city	1.1
005300	Knoxville city	0.0
005901	Knoxville city	0.0
002100	Remainder of Knox County	0.0
002200	Remainder of Knox County	0.0
003400	Remainder of Knox County	0.0
004402	Remainder of Knox County	0.0
005806	Remainder of Knox County	0.0
005901	Farragut town (part)	0.0
004604	Knoxville city	0.0
005400	Knoxville city	0.0
005703	Knoxville city	0.0
005705	Knoxville city	0.0
005803	Knoxville city	0.0
006102	Knoxville city	0.0

2008 Labor Force Estimates, Cities & Counties

Knoxville		95200	88270	6930	7.3
Knox Co.		227880	216880	11000	4.8
		228,233			
002100	Remainder of Knox County	24	24	0	0.0
002200	Remainder of Knox County	36	36	0	0.0
002400	Remainder of Knox County	313	302	11	3.5
003400	Remainder of Knox County	60	60	0	0.0
003500	Remainder of Knox County	1,756	1,689	67	3.8
004300	Remainder of Knox County	132	121	11	8.3
004401	Remainder of Knox County	1,227	1,182	45	3.7
004402	Remainder of Knox County	458	458	0	0.0
004601	Remainder of Knox County	1,262	1,206	56	4.4
004603	Remainder of Knox County	6,792	6,502	290	4.3
004604	Remainder of Knox County	3,939	3,872	67	1.7
004605	Remainder of Knox County	2,767	2,678	89	3.2
004606	Remainder of Knox County	3,646	3,534	112	3.1
004700	Remainder of Knox County	204	193	11	5.4
004800	Remainder of Knox County	662	651	11	1.7
004900	Remainder of Knox County	866	844	22	2.5
005000	Remainder of Knox County	120	109	11	9.2
005100	Remainder of Knox County	1,168	1,146	22	1.9
005201	Remainder of Knox County	2,503	2,425	78	3.1
005202	Remainder of Knox County	1,581	1,447	134	8.5
005300	Remainder of Knox County	4,263	4,174	89	2.1
005400	Remainder of Knox County	3,917	3,739	178	4.5
005500	Remainder of Knox County	3,461	3,305	156	4.5
005601	Remainder of Knox County	3,381	3,269	112	3.3
005602	Remainder of Knox County	2,239	2,183	56	2.5
005701	Remainder of Knox County	2,348	2,292	56	2.4
005703	Remainder of Knox County	2,902	2,835	67	2.3
005704	Remainder of Knox County	3,031	2,931	100	3.3
005705	Remainder of Knox County	10,576	10,253	323	3.1
005803	Farragut town (part)	1,141	1,074	67	5.9
005803	Remainder of Knox County	455	422	33	7.3
005804	Farragut town (part)	1,082	1,037	45	4.2
005804	Remainder of Knox County	3,543	3,498	45	1.3
005805	Farragut town (part)	4,407	4,318	89	2.0
005806	Farragut town (part)	4,320	4,186	134	3.1
005806	Remainder of Knox County	881	881	0	0.0
005901	Farragut town (part)	169	169	0	0.0
005901	Remainder of Knox County	5,061	4,994	67	1.3
005902	Remainder of Knox County	4,281	4,125	156	3.6
006000	Remainder of Knox County	6,673	6,550	123	1.8
006101	Remainder of Knox County	5,776	5,609	167	2.9
006102	Remainder of Knox County	2,657	2,545	112	4.2
006201	Remainder of Knox County	4,623	4,523	100	2.2
006202	Remainder of Knox County	2,383	2,316	67	2.8
006203	Remainder of Knox County	2,682	2,593	89	3.3
006204	Remainder of Knox County	4,385	4,162	223	5.1
006300	Remainder of Knox County	3,737	3,570	167	4.5
006400	Remainder of Knox County	5,395	5,295	100	1.9
006500	Mascot CDP	1,227	1,182	45	3.7
006500	Remainder of Knox County	2,330	2,207	123	5.3
000100	Knoxville city	543	500	43	7.9
000200	Knoxville city	621	534	87	14.0
000300	Knoxville city	1,104	1,046	58	5.3
000400	Knoxville city	411	353	58	14.1
000500	Knoxville city	1,149	932	217	18.9
000600	Knoxville city	1,122	876	246	21.9
000700	Knoxville city	606	375	231	38.1
000800	Knoxville city	1,797	1,638	159	8.8
000900	Knoxville city	521	478	43	8.3
001000	Knoxville city	1,040	910	130	12.5
001100	Knoxville city	2,064	1,876	188	9.1
001200	Knoxville city	311	239	72	23.2
001300	Knoxville city	624	523	101	16.2
001400	Knoxville city	1,141	910	231	20.2
001500	Knoxville city	1,717	1,558	159	9.3
001600	Knoxville city	1,466	1,365	101	6.9
001700	Knoxville city	1,449	1,319	130	9.0
001800	Knoxville city	1,380	1,308	72	5.2
001900	Knoxville city	883	796	87	9.9
002000	Knoxville city	1,553	1,365	188	12.1
002100	Knoxville city	1,196	1,080	116	9.7
002200	Knoxville city	2,211	2,081	130	5.9
002300	Knoxville city	1,995	1,865	130	6.5

Census Tracts Above 150% of U.S. Unemployment Rate
Knox County, Tennessee

Tract	Area	Unemp. Rate '08
006203	Knoxville city	38.7
000700	Knoxville city	38.1
005202	Knoxville city	29.2
001200	Knoxville city	23.2
000600	Knoxville city	21.9
001400	Knoxville city	20.2
005500	Knoxville city	19.7
000500	Knoxville city	18.9
001300	Knoxville city	16.2
000400	Knoxville city	14.1
000200	Knoxville city	14.0
002400	Knoxville city	13.4
006204	Knoxville city	13.3
005601	Knoxville city	13.1
003200	Knoxville city	12.6
001000	Knoxville city	12.5
002000	Knoxville city	12.1
002900	Knoxville city	10.4
001900	Knoxville city	9.9
002100	Knoxville city	9.7
001500	Knoxville city	9.3
005000	Knoxville city	9.3
005000	Remainder of Knox County	9.2
001100	Knoxville city	9.1
001700	Knoxville city	9.0
002700	Knoxville city	8.9
000800	Knoxville city	8.8
003400	Knoxville city	8.8
002800	Knoxville city	8.8
004603	Knoxville city	8.6
005202	Remainder of Knox County	8.5
004300	Remainder of Knox County	8.3
000900	Knoxville city	8.3
003000	Knoxville city	8.2
000100	Knoxville city	7.9
004200	Knoxville city	7.8
003900	Knoxville city	7.8
003500	Knoxville city	7.6
002600	Knoxville city	7.3
005803	Remainder of Knox County	7.3
003700	Knoxville city	7.2
001600	Knoxville city	6.9
002300	Knoxville city	6.5
002200	Knoxville city	5.9
005803	Farragut town (part)	5.9
004900	Knoxville city	5.8
004000	Knoxville city	5.6
004700	Remainder of Knox County	5.4
006500	Remainder of Knox County	5.3
000300	Knoxville city	5.3
001800	Knoxville city	5.2
006204	Remainder of Knox County	5.1
004500	Knoxville city	5.0
005400	Remainder of Knox County	4.5
005500	Remainder of Knox County	4.5
006300	Remainder of Knox County	4.5
004601	Remainder of Knox County	4.4
004700	Knoxville city	4.4
004603	Remainder of Knox County	4.3
006102	Remainder of Knox County	4.2
002500	Knoxville city	4.2
005804	Farragut town (part)	4.2
004605	Knoxville city	4.1
004300	Knoxville city	3.9
003500	Remainder of Knox County	3.8
004800	Knoxville city	3.8
003800	Knoxville city	3.8
004402	Knoxville city	3.8
004601	Knoxville city	3.7
004401	Remainder of Knox County	3.7
006500	Mascot CDP	3.7
005902	Remainder of Knox County	3.6

2008 Labor Force Estimates, Cities & Counties

Cleveland		19,230	17,520	1,710	8.9
Bradley Co.		47,250	44,300	2,950	6.2
		47,322	44,309	3,013	
010300	East Cleveland CDP	426	351	75	17.6
010300	Remainder of Bradley County	511	479	32	6.3
010400	East Cleveland CDP	203	192	11	5.4
010800	East Cleveland CDP	224	224	0	0.0
010900	Wildwood Lake CDP	1,054	1,022	32	3.0
010900	Remainder of Bradley County	681	660	21	3.1
011000	South Cleveland CDP	2,587	2,491	96	3.7
011100	Remainder of Bradley County	3,928	3,757	171	4.4
011201	Charleston city	330	309	21	6.4
011201	Remainder of Bradley County	2,608	2,448	160	6.1
011202	Remainder of Bradley County	1,479	1,426	53	3.6
011300	Hopewell CDP	138	138	0	0.0
011300	Remainder of Bradley County	3,651	3,459	192	5.3
011400	Hopewell CDP	798	798	0	0.0
011400	Remainder of Bradley County	1,852	1,788	64	3.5
011500	South Cleveland CDP	820	734	86	10.5
011500	Wildwood Lake CDP	373	373	0	0.0
011500	Remainder of Bradley County	2,214	2,161	53	2.4
011600	Wildwood Lake CDP	394	383	11	2.8
011600	Remainder of Bradley County	3,769	3,598	171	4.5
010100	Cleveland city	2,288	2,154	134	5.9
010200	Cleveland city	2,708	2,494	214	7.9
010300	Cleveland city	460	433	27	5.9
010400	Cleveland city	850	690	160	18.8
010500	Cleveland city	1,149	989	160	13.9
010600	Cleveland city	1,612	1,505	107	6.6
010700	Cleveland city	2,091	1,824	267	12.8
010800	Cleveland city	1,388	1,041	347	25.0
011000	Cleveland city	697	670	27	3.9
011100	Cleveland city	373	319	54	14.5
011201	Cleveland city	41	41	0	0.0
011202	Cleveland city	2,817	2,710	107	3.8
011400	Cleveland city	2,695	2,535	160	5.9
011500	Cleveland city	113	113	0	0.0

Census Tracts Above 150% of U.S. Unemployment Rate 8.676

Bradley County, Tennessee

Tract	Area	Unemp. Rate '08
010800	Cleveland city	25.0
010400	Cleveland city	18.8
010300	East Cleveland CDP	17.6
011100	Cleveland city	14.5
010500	Cleveland city	13.9
010700	Cleveland city	12.8
011500	South Cleveland CDP	10.5

010200	Cleveland city	7.9
010600	Cleveland city	6.6
011201	Charleston city	6.4
010300	Remainder of Bradley County	6.3
011201	Remainder of Bradley County	6.1
011400	Cleveland city	5.9
010300	Cleveland city	5.9
010100	Cleveland city	5.9
010400	East Cleveland CDP	5.4
011300	Remainder of Bradley County	5.3
011600	Remainder of Bradley County	4.5
011100	Remainder of Bradley County	4.4
011000	Cleveland city	3.9
011202	Cleveland city	3.8
011000	South Cleveland CDP	3.7
011202	Remainder of Bradley County	3.6
011400	Remainder of Bradley County	3.5
010900	Remainder of Bradley County	3.1
010900	Wildwood Lake CDP	3.0
011600	Wildwood Lake CDP	2.8
011500	Remainder of Bradley County	2.4
010800	East Cleveland CDP	0.0
011300	Hopewell CDP	0.0
011400	Hopewell CDP	0.0
011500	Wildwood Lake CDP	0.0
011201	Cleveland city	0.0
011500	Cleveland city	0.0

2008 Labor Force Estimates, Cities & Counties Davidson Co.		324200	307290	16910	5.2
		324,431			
010101	Nashville-Davidson (balance)	2,975	2,852	123	4.1
010102	Nashville-Davidson (balance)	3,379	3,120	259	7.7
010200	Nashville-Davidson (balance)	4,118	3,945	173	4.2
010200	Ridgetop city (part)	11	11	0	0.0
010301	Goodlettsville city (part)	1,807	1,758	49	2.7
010302	Goodlettsville city (part)	3,755	3,570	185	4.9
010401	Nashville-Davidson (balance)	1,986	1,887	99	5.0
010402	Nashville-Davidson (balance)	2,776	2,616	160	5.8
010501	Nashville-Davidson (balance)	2,781	2,584	197	7.1
010502	Lakewood city	1,303	1,254	49	3.8
010502	Nashville-Davidson (balance)	1,301	1,276	25	1.9
010600	Nashville-Davidson (balance)	4,153	3,881	272	6.5
010701	Nashville-Davidson (balance)	2,496	2,348	148	5.9
010702	Nashville-Davidson (balance)	1,698	1,587	111	6.5
010801	Nashville-Davidson (balance)	3,290	3,055	235	7.1
010802	Nashville-Davidson (balance)	1,489	1,415	74	5.0
010901	Nashville-Davidson (balance)	1,875	1,801	74	3.9
010903	Nashville-Davidson (balance)	2,435	2,262	173	7.1
010904	Nashville-Davidson (balance)	1,738	1,565	173	10.0
011001	Nashville-Davidson (balance)	3,408	3,087	321	9.4
011002	Nashville-Davidson (balance)	1,271	1,222	49	3.9
011100	Nashville-Davidson (balance)	2,588	2,391	197	7.6
011200	Nashville-Davidson (balance)	2,710	2,562	148	5.5
011300	Nashville-Davidson (balance)	2,606	2,433	173	6.6
011400	Nashville-Davidson (balance)	2,596	2,337	259	10.0
011500	Nashville-Davidson (balance)	2,361	2,262	99	4.2
011600	Nashville-Davidson (balance)	2,592	2,530	62	2.4
011700	Nashville-Davidson (balance)	3,151	2,830	321	10.2
011800	Nashville-Davidson (balance)	1,688	1,404	284	16.8
011900	Nashville-Davidson (balance)	1,212	965	247	20.4
012000	Nashville-Davidson (balance)	615	590	25	4.1
012100	Nashville-Davidson (balance)	1,443	1,394	49	3.4
012200	Nashville-Davidson (balance)	1,526	1,415	111	7.3
012300	Nashville-Davidson (balance)	1,377	1,254	123	8.9
012400	Nashville-Davidson (balance)	960	750	210	21.9
012500	Nashville-Davidson (balance)	89	64	25	28.1
012600	Nashville-Davidson (balance)	890	804	86	9.7
012701	Nashville-Davidson (balance)	2,580	2,444	136	5.3
012702	Nashville-Davidson (balance)	1,080	1,018	62	5.7
012801	Nashville-Davidson (balance)	2,688	2,466	222	8.3
012802	Nashville-Davidson (balance)	1,570	1,447	123	7.8
013000	Nashville-Davidson (balance)	0	0	0	#DIV/0!
013100	Nashville-Davidson (balance)	1,034	997	37	3.6
013200	Nashville-Davidson (balance)	3,375	3,227	148	4.4
013300	Nashville-Davidson (balance)	2,430	2,294	136	5.6
013400	Nashville-Davidson (balance)	2,586	2,487	99	3.8
013500	Nashville-Davidson (balance)	1,103	1,029	74	6.7
013600	Nashville-Davidson (balance)	1,455	1,233	222	15.3
013700	Nashville-Davidson (balance)	1,978	1,694	284	14.4
013800	Nashville-Davidson (balance)	662	600	62	9.4
013900	Nashville-Davidson (balance)	761	675	86	11.3
014000	Nashville-Davidson (balance)	867	793	74	8.5
014100	Nashville-Davidson (balance)	304	279	25	8.2
014200	Nashville-Davidson (balance)	661	525	136	20.6
014300	Nashville-Davidson (balance)	1,001	890	111	11.1
014400	Nashville-Davidson (balance)	551	440	111	20.1
014500	Nashville-Davidson (balance)	172	172	0	0.0
014600	Nashville-Davidson (balance)	716	654	62	8.7
014700	Nashville-Davidson (balance)	272	247	25	9.2
014800	Nashville-Davidson (balance)	913	654	259	28.4
014900	Nashville-Davidson (balance)	368	343	25	6.8
015000	Nashville-Davidson (balance)	2,386	2,176	210	8.8
015100	Nashville-Davidson (balance)	2,523	2,412	111	4.4
015200	Nashville-Davidson (balance)	1,593	1,544	49	3.1
015300	Nashville-Davidson (balance)	2,598	2,487	111	4.3
015401	Nashville-Davidson (balance)	3,053	2,991	62	2.0
015402	Nashville-Davidson (balance)	2,373	2,262	111	4.7
015404	Nashville-Davidson (balance)	1,651	1,565	86	5.2
015405	Nashville-Davidson (balance)	2,581	2,433	148	5.7
015501	Nashville-Davidson (balance)	2,238	2,176	62	2.8
015502	Nashville-Davidson (balance)	2,902	2,766	136	4.7
015608	Nashville-Davidson (balance)	4,701	4,417	284	6.0
015609	Nashville-Davidson (balance)	2,235	2,112	123	5.5
015610	Nashville-Davidson (balance)	3,638	3,527	111	3.1
015611	Nashville-Davidson (balance)	5,022	4,899	123	2.4
015612	Nashville-Davidson (balance)	3,622	3,548	74	2.0

Census Tracts Above 150% of U.S. Unemployment Rate 8.676
Davidson County, Tennessee

Tract	Area	Unemp. Rate '08
014800	Nashville-Davidson (balance)	28.4
012500	Nashville-Davidson (balance)	28.1
012400	Nashville-Davidson (balance)	21.9
014200	Nashville-Davidson (balance)	20.6
011900	Nashville-Davidson (balance)	20.4
014400	Nashville-Davidson (balance)	20.1
016000	Nashville-Davidson (balance)	20.0
016100	Nashville-Davidson (balance)	18.1
011800	Nashville-Davidson (balance)	16.8
013600	Nashville-Davidson (balance)	15.3
013700	Nashville-Davidson (balance)	14.4
016300	Nashville-Davidson (balance)	13.1
013900	Nashville-Davidson (balance)	11.3
014300	Nashville-Davidson (balance)	11.1
017401	Nashville-Davidson (balance)	10.5
011700	Nashville-Davidson (balance)	10.2
016500	Nashville-Davidson (balance)	10.0
011400	Nashville-Davidson (balance)	10.0
010904	Nashville-Davidson (balance)	10.0
012600	Nashville-Davidson (balance)	9.7
011001	Nashville-Davidson (balance)	9.4
013800	Nashville-Davidson (balance)	9.4
017100	Berry Hill city	9.2
014700	Nashville-Davidson (balance)	9.2
019004	Nashville-Davidson (balance)	9.1
012300	Nashville-Davidson (balance)	8.9
015000	Nashville-Davidson (balance)	8.8
014600	Nashville-Davidson (balance)	8.7
014000	Nashville-Davidson (balance)	8.5
012801	Nashville-Davidson (balance)	8.3
014100	Nashville-Davidson (balance)	8.2
015615	Nashville-Davidson (balance)	8.2
016200	Nashville-Davidson (balance)	8.1
018101	Nashville-Davidson (balance)	8.0
012802	Nashville-Davidson (balance)	7.8
010102	Nashville-Davidson (balance)	7.7
011100	Nashville-Davidson (balance)	7.6
019108	Nashville-Davidson (balance)	7.6
017800	Oak Hill city	7.4
015802	Nashville-Davidson (balance)	7.3
012200	Nashville-Davidson (balance)	7.3
019110	Nashville-Davidson (balance)	7.2
015900	Nashville-Davidson (balance)	7.2
010801	Nashville-Davidson (balance)	7.1
010903	Nashville-Davidson (balance)	7.1
010501	Nashville-Davidson (balance)	7.1
019001	Nashville-Davidson (balance)	7.0
014900	Nashville-Davidson (balance)	6.8
013500	Nashville-Davidson (balance)	6.7
015613	Nashville-Davidson (balance)	6.7
011300	Nashville-Davidson (balance)	6.6
017000	Nashville-Davidson (balance)	6.6
010600	Nashville-Davidson (balance)	6.5
010702	Nashville-Davidson (balance)	6.5
015614	Nashville-Davidson (balance)	6.3
015608	Nashville-Davidson (balance)	6.0
015801	Nashville-Davidson (balance)	6.0
017100	Nashville-Davidson (balance)	6.0
010701	Nashville-Davidson (balance)	5.9
010402	Nashville-Davidson (balance)	5.8
012702	Nashville-Davidson (balance)	5.7
015405	Nashville-Davidson (balance)	5.7
019109	Nashville-Davidson (balance)	5.7
013300	Nashville-Davidson (balance)	5.6
018901	Nashville-Davidson (balance)	5.6
015609	Nashville-Davidson (balance)	5.5
019112	Nashville-Davidson (balance)	5.5
011200	Nashville-Davidson (balance)	5.5
019003	Nashville-Davidson (balance)	5.4
019114	Nashville-Davidson (balance)	5.4
012701	Nashville-Davidson (balance)	5.3
015404	Nashville-Davidson (balance)	5.2
015618	Nashville-Davidson (balance)	5.2
018903	Nashville-Davidson (balance)	5.0
010401	Nashville-Davidson (balance)	5.0

2008 Labor Force Estimates, Cities & Counties

Davidson Co.		324200	307290	16910	5.2
		324,431			
015613	Nashville-Davidson (balance)	2,206	2,058	148	6.7
015614	Nashville-Davidson (balance)	2,162	2,026	136	6.3
015615	Nashville-Davidson (balance)	2,709	2,487	222	8.2
015616	Nashville-Davidson (balance)	6,117	5,821	296	4.8
015617	Nashville-Davidson (balance)	1,743	1,694	49	2.8
015618	Nashville-Davidson (balance)	3,799	3,602	197	5.2
015619	Nashville-Davidson (balance)	2,363	2,326	37	1.6
015620	Nashville-Davidson (balance)	3,874	3,763	111	2.9
015621	Nashville-Davidson (balance)	5,179	5,006	173	3.3
015700	Nashville-Davidson (balance)	762	750	12	1.6
015801	Nashville-Davidson (balance)	5,176	4,867	309	6.0
015802	Nashville-Davidson (balance)	3,529	3,270	259	7.3
015900	Nashville-Davidson (balance)	1,201	1,115	86	7.2
016000	Nashville-Davidson (balance)	429	343	86	20.0
016100	Nashville-Davidson (balance)	1,021	836	185	18.1
016200	Nashville-Davidson (balance)	1,225	1,126	99	8.1
016300	Nashville-Davidson (balance)	1,134	986	148	13.1
016400	Nashville-Davidson (balance)	829	804	25	3.0
016500	Nashville-Davidson (balance)	369	332	37	10.0
016600	Nashville-Davidson (balance)	1,495	1,458	37	2.5
016700	Nashville-Davidson (balance)	3,319	3,270	49	1.5
016800	Nashville-Davidson (balance)	2,993	2,894	99	3.3
016900	Nashville-Davidson (balance)	3,379	3,280	99	2.9
017000	Nashville-Davidson (balance)	1,870	1,747	123	6.6
017100	Berry Hill city	130	118	12	9.2
017100	Nashville-Davidson (balance)	1,242	1,168	74	6.0
017100	Remainder of Davidson County	0	0	0	#DIV/0!
017200	Berry Hill city	355	343	12	3.4
017200	Nashville-Davidson (balance)	529	504	25	4.7
017300	Nashville-Davidson (balance)	1,769	1,683	86	4.9
017401	Nashville-Davidson (balance)	1,174	1,051	123	10.5
017402	Nashville-Davidson (balance)	3,524	3,388	136	3.9
017500	Nashville-Davidson (balance)	1,734	1,672	62	3.6
017700	Nashville-Davidson (balance)	2,174	2,112	62	2.9
017700	Oak Hill city	816	804	12	1.5
017800	Nashville-Davidson (balance)	3,499	3,388	111	3.2
017800	Oak Hill city	162	150	12	7.4
017901	Nashville-Davidson (balance)	2,541	2,455	86	3.4
017902	Nashville-Davidson (balance)	2,287	2,262	25	1.1
018000	Nashville-Davidson (balance)	2,922	2,873	49	1.7
018101	Nashville-Davidson (balance)	3,088	2,841	247	8.0
018102	Nashville-Davidson (balance)	1,802	1,790	12	0.7
018201	Nashville-Davidson (balance)	1,579	1,554	25	1.6
018202	Nashville-Davidson (balance)	3,752	3,666	86	2.3
018203	Nashville-Davidsor (balance)	655	643	12	1.8
018300	Nashville-Davidsor (balance)	3,848	3,688	160	4.2
018401	Nashville-Davidsor (balance)	4,140	4,041	99	2.4
018404	Nashville-Davidsor (balance)	2,890	2,841	49	1.7
018405	Nashville-Davidsor (balance)	2,683	2,584	99	3.7
018406	Nashville-Davidsor (balance)	3,811	3,688	123	3.2
018407	Nashville-Davidsor (balance)	2,267	2,230	37	1.6
018408	Nashville-Davidson (balance)	1,946	1,897	49	2.5
018500	Belle Meade city	1,201	1,201	0	0.0
018500	Nashville-Davidson (balance)	1,309	1,297	12	0.9
018601	Forest Hills city	643	643	0	0.0
018601	Nashville-Davidson (balance)	472	472	0	0.0
018602	Forest Hills city	1,709	1,672	37	2.2
018602	Nashville-Davidson (balance)	452	440	12	2.7
018602	Oak Hill city	64	64	0	0.0
018700	Nashville-Davidson (balance)	247	247	0	0.0
018700	Oak Hill city	1,423	1,361	62	4.4
018801	Nashville-Davidson (balance)	2,606	2,594	12	0.5
018802	Nashville-Davidson (balance)	4,198	4,149	49	1.2
018901	Nashville-Davidson (balance)	1,771	1,672	99	5.6
018902	Nashville-Davidson (balance)	1,595	1,533	62	3.9
018903	Nashville-Davidson (balance)	4,705	4,470	235	5.0
019001	Nashville-Davidson (balance)	4,415	4,106	309	7.0
019003	Nashville-Davidson (balance)	2,505	2,369	136	5.4
019004	Nashville-Davidson (balance)	2,169	1,972	197	9.1
019105	Nashville-Davidson (balance)	2,630	2,519	111	4.2
019106	Nashville-Davidson (balance)	2,678	2,616	62	2.3
019107	Nashville-Davidson (balance)	4,558	4,385	173	3.8
019108	Nashville-Davidson (balance)	1,960	1,812	148	7.6
019109	Nashville-Davidson (balance)	2,797	2,637	160	5.7
019110	Nashville-Davidson (balance)	2,208	2,048	160	7.2
019111	Nashville-Davidson (balance)	2,798	2,712	86	3.1

Census Tracts Above 150% of U.S. Unemployment Rate 8.676

Davidson County, Tennessee

Tract	Area	Unemp. Rate '08
010802	Nashville-Davidson (balance)	5.0
010302	Goodlettsville city (part)	4.9
017300	Nashville-Davidson (balance)	4.9
015616	Nashville-Davidson (balance)	4.8
017200	Nashville-Davidson (balance)	4.7
015502	Nashville-Davidson (balance)	4.7
015402	Nashville-Davidson (balance)	4.7
015100	Nashville-Davidson (balance)	4.4
013200	Nashville-Davidson (balance)	4.4
018700	Oak Hill city	4.4
015300	Nashville-Davidson (balance)	4.3
019105	Nashville-Davidson (balance)	4.2
010200	Nashville-Davidson (balance)	4.2
011500	Nashville-Davidson (balance)	4.2
018300	Nashville-Davidson (balance)	4.2
010101	Nashville-Davidson (balance)	4.1
012000	Nashville-Davidson (balance)	4.1
010901	Nashville-Davidson (balance)	3.9
018902	Nashville-Davidson (balance)	3.9
017402	Nashville-Davidson (balance)	3.9
011002	Nashville-Davidson (balance)	3.9
013400	Nashville-Davidson (balance)	3.8
019107	Nashville-Davidson (balance)	3.8
010502	Lakewood city	3.8
018405	Nashville-Davidson (balance)	3.7
013100	Nashville-Davidson (balance)	3.6
017500	Nashville-Davidson (balance)	3.6
012100	Nashville-Davidson (balance)	3.4
017901	Nashville-Davidson (balance)	3.4
017200	Berry Hill city	3.4
015621	Nashville-Davidson (balance)	3.3
019113	Nashville-Davidson (balance)	3.3
016800	Nashville-Davidson (balance)	3.3
018406	Nashville-Davidson (balance)	3.2
017800	Nashville-Davidson (balance)	3.2
015200	Nashville-Davidson (balance)	3.1
019111	Nashville-Davidson (balance)	3.1
015610	Nashville-Davidson (balance)	3.1
016400	Nashville-Davidson (balance)	3.0
016900	Nashville-Davidson (balance)	2.9
015620	Nashville-Davidson (balance)	2.9
017700	Nashville-Davidson (balance)	2.9
015617	Nashville-Davidson (balance)	2.8
015501	Nashville-Davidson (balance)	2.8
010301	Goodlettsville city (part)	2.7
018602	Nashville-Davidson (balance)	2.7
018408	Nashville-Davidson (balance)	2.5
016600	Nashville-Davidson (balance)	2.5
015611	Nashville-Davidson (balance)	2.4
011600	Nashville-Davidson (balance)	2.4
018401	Nashville-Davidson (balance)	2.4
019106	Nashville-Davidson (balance)	2.3
018202	Nashville-Davidson (balance)	2.3
018602	Forest Hills city	2.2
015612	Nashville-Davidson (balance)	2.0
015401	Nashville-Davidson (balance)	2.0
010502	Nashville-Davidson (balance)	1.9
018203	Nashville-Davidson (balance)	1.8
018404	Nashville-Davidson (balance)	1.7
018000	Nashville-Davidson (balance)	1.7
018407	Nashville-Davidson (balance)	1.6
018201	Nashville-Davidson (balance)	1.6
015700	Nashville-Davidson (balance)	1.6
015619	Nashville-Davidson (balance)	1.6
016700	Nashville-Davidson (balance)	1.5
017700	Oak Hill city	1.5
018802	Nashville-Davidson (balance)	1.2
017902	Nashville-Davidson (balance)	1.1
018500	Nashville-Davidson (balance)	0.9
018102	Nashville-Davidson (balance)	0.7
018801	Nashville-Davidson (balance)	0.5
010200	Ridgetop city (part)	0.0
013000	Nashville-Davidson (balance)	0.0
014500	Nashville-Davidson (balance)	0.0
017100	Remainder of Davidson County	0.0
018500	Belle Meade city	0.0

2008 Labor Force Estimates, Cities & Counties

Chattanooga		80840	76300	4540	5.6
Hamilton Co.		167560	158310	9250	5.5
		167,790			
002500	Chattanooga city (part)	1,810	1,590	220	12.2
002600	Chattanooga city (part)	1,053	976	77	7.3
002800	Chattanooga city (part)	2,118	1,974	144	6.8
002900	Chattanooga city (part)	1,485	1,360	125	8.4
003000	Chattanooga city (part)	887	877	10	1.1
003100	Chattanooga city (part)	281	252	29	10.3
003200	Chattanooga city (part)	1,910	1,776	134	7.0
003300	Chattanooga city (part)	3,357	3,213	144	4.3
003400	Chattanooga city (part)	2,995	2,851	144	4.8
010402	Chattanooga city (part)	3,144	3,048	96	3.1
010413	Chattanooga city (part)	164	164	0	0.0
010431	Chattanooga city (part)	3,039	2,982	57	1.9
010432	Chattanooga city (part)	3,056	2,960	96	3.1
010433	Chattanooga city (part)	2,728	2,642	86	3.2
010501	Chattanooga city (part)	2,410	2,324	86	3.6
010502	Chattanooga city (part)	1,200	1,162	38	3.2
010900	Chattanooga city (part)	4,170	3,969	201	4.8
011311	Chattanooga city (part)	372	362	10	2.7
011313	Chattanooga city (part)	843	833	10	1.2
011321	Chattanooga city (part)	2,519	2,500	19	0.8
011322	Chattanooga city (part)	2,798	2,741	57	2.0
011402	Chattanooga city (part)	3,436	3,311	125	3.6
011403	Chattanooga city (part)	4,788	4,539	249	5.2
011411	Chattanooga city (part)	1,981	1,952	29	1.5
011413	Chattanooga city (part)	33	33	0	0.0
011441	Chattanooga city (part)	3,480	3,355	125	3.6
011500	Chattanooga city (part)	229	219	10	4.4
012100	Chattanooga city (part)	2,561	2,456	105	4.1

Census Tracts Above 150% of U.S. Unemployment Rate

Hamilton County, Tennessee

8.676

Tract	Area	Unemp. Rate '08
010502	Chattanooga city (part)	3.2
010433	Chattanooga city (part)	3.2
010432	Chattanooga city (part)	3.1
010402	Chattanooga city (part)	3.1
011313	East Brainerd CDP	2.7
011311	Chattanooga city (part)	2.7
010431	Middle Valley CDP	2.5
000700	Chattanooga city (part)	2.3
012000	Lookout Mountain town	2.2
011202	Collegedale city	2.1
011322	Chattanooga city (part)	2.0
010431	Chattanooga city (part)	1.9
011411	Chattanooga city (part)	1.5
011313	Chattanooga city (part)	1.2
003000	Chattanooga city (part)	1.1
011322	East Brainerd CDP	0.9
011321	Chattanooga city (part)	0.8
001800	Remainder of Hamilton County	0.0
010402	Red Bank city	0.0
010411	Soddy-Daisy city	0.0
010412	Lakesite city	0.0
010413	Lakesite city	0.0
010413	Middle Valley CDP	0.0
011100	Walden town	0.0
011311	Collegedale city	0.0
011314	Ooltewah CDP	0.0
012100	Remainder of Hamilton County	0.0
010413	Chattanooga city (part)	0.0
011413	Chattanooga city (part)	0.0

2008 Labor Force Estimates, Cities & Counties

Chattanooga		80840	76300	4540	5.6
Hamilton Co.		167560	158310	9250	5.5
		167,790			
001800	Remainder of Hamilton County	53	53	0	0.0
003300	Ridgeside city	187	169	18	9.6
010101	Remainder of Hamilton County	3,317	3,177	140	4.2
010102	Remainder of Hamilton County	3,771	3,578	193	5.1
010200	Soddy-Daisy city	447	412	35	7.8
010200	Remainder of Hamilton County	2,842	2,702	140	4.9
010301	Lakesite city	1,006	971	35	3.5
010301	Soddy-Daisy city	679	644	35	5.2
010301	Remainder of Hamilton County	4,347	4,137	210	4.8
010302	Soddy-Daisy city	4,034	3,736	298	7.4
010302	Remainder of Hamilton County	335	317	18	5.4
010402	Red Bank city	74	74	0	0.0
010402	Soddy-Daisy city	397	327	70	17.6
010402	Remainder of Hamilton County	637	549	88	13.8
010411	Middle Valley CDP	3,406	3,283	123	3.6
010411	Soddy-Daisy city	116	116	0	0.0
010412	Lakesite city	21	21	0	0.0
010412	Middle Valley CDP	2,188	2,100	88	4.0
010412	Soddy-Daisy city	718	665	53	7.4
010413	Lakesite city	0	0	0	#DIV/0!
010413	Middle Valley CDP	559	559	0	0.0
010413	Remainder of Hamilton County	1,463	1,393	70	4.8
010431	Middle Valley CDP	725	707	18	2.5
010501	Red Bank city	880	792	88	10.0
010502	Red Bank city	345	327	18	5.2
010600	Red Bank city	1,734	1,594	140	8.1
010700	Red Bank city	1,737	1,562	175	10.1
010800	Red Bank city	2,806	2,596	210	7.5
010900	Red Bank city	166	148	18	10.8
010900	Remainder of Hamilton County	225	190	35	15.6
011000	Fairmount CDP	1,516	1,446	70	4.6
011000	Signal Mountain town	531	496	35	6.6
011000	Walden town	953	918	35	3.7
011000	Remainder of Hamilton County	1,260	1,172	88	7.0
011100	Signal Mountain town	2,973	2,850	123	4.1
011100	Walden town	21	21	0	0.0
011201	Collegedale city	513	443	70	13.6
011201	Ooltewah CDP	356	338	18	5.1
011201	Remainder of Hamilton County	2,001	1,826	175	8.7
011202	Collegedale city	2,502	2,449	53	2.1
011202	Remainder of Hamilton County	2,307	2,132	175	7.6
011311	Collegedale city	32	32	0	0.0
011311	Ooltewah CDP	2,536	2,396	140	5.5
011313	East Brainerd CDP	3,831	3,726	105	2.7
011314	East Brainerd CDP	2,297	2,122	175	7.6
011314	Ooltewah CDP	391	391	0	0.0
011322	East Brainerd CDP	2,076	2,058	18	0.9
011413	Harrison CDP	4,657	4,359	298	6.4
011414	Remainder of Hamilton County	3,489	3,314	175	5.0
011442	East Ridge city	1,688	1,583	105	6.2
011600	East Ridge city	3,366	3,156	210	6.2
011700	East Ridge city	2,536	2,396	140	5.5
011800	East Ridge city	3,546	3,388	158	4.5
011900	East Ridge city	1,175	1,087	88	7.5
012000	Lookout Mountain town	831	813	18	2.2
012100	Remainder of Hamilton County	253	253	0	0.0
000100	Chattanooga city (part)	1,968	1,853	115	5.8
000200	Chattanooga city (part)	563	515	48	8.5
000300	Chattanooga city (part)	726	592	134	18.5
000400	Chattanooga city (part)	1,466	1,294	172	11.7
000600	Chattanooga city (part)	1,790	1,656	134	7.5
000700	Chattanooga city (part)	2,502	2,445	57	2.3
000800	Chattanooga city (part)	539	482	57	10.6
001000	Chattanooga city (part)	854	768	86	10.1
001100	Chattanooga city (part)	886	800	86	9.7
001200	Chattanooga city (part)	1,386	1,261	125	9.0
001300	Chattanooga city (part)	1,105	1,009	96	8.7
001400	Chattanooga city (part)	854	768	86	10.1
001500	Chattanooga city (part)	275	208	67	24.4
001600	Chattanooga city (part)	1,246	1,074	172	13.8
001800	Chattanooga city (part)	1,697	1,601	96	5.7
001900	Chattanooga city (part)	1,470	1,173	297	20.2
002000	Chattanooga city (part)	565	450	115	20.4
002300	Chattanooga city (part)	498	460	38	7.6
002400	Chattanooga city (part)	1,701	1,557	144	8.5

Census Tracts Above 150% of U.S. Unemployment Rate 8.676

Hamilton County, Tennessee

Tract	Area	Unemp. Rate '08
001500	Chattanooga city (part)	24.4
002000	Chattanooga city (part)	20.4
001900	Chattanooga city (part)	20.2
000300	Chattanooga city (part)	18.5
010402	Soddy-Daisy city	17.6
010900	Remainder of Hamilton County	15.6
010402	Remainder of Hamilton County	13.8
001600	Chattanooga city (part)	13.8
011201	Collegedale city	13.6
002500	Chattanooga city (part)	12.2
000400	Chattanooga city (part)	11.7
010900	Red Bank city	10.8
000800	Chattanooga city (part)	10.6
003100	Chattanooga city (part)	10.3
010700	Red Bank city	10.1
001000	Chattanooga city (part)	10.1
001400	Chattanooga city (part)	10.1
010501	Red Bank city	10.0
001100	Chattanooga city (part)	9.7
003300	Ridgeside city	9.6
001200	Chattanooga city (part)	9.0
011201	Remainder of Hamilton County	8.7
001300	Chattanooga city (part)	8.7

000200	Chattanooga city (part)	8.5
002400	Chattanooga city (part)	8.5
002900	Chattanooga city (part)	8.4
010600	Red Bank city	8.1
010200	Soddy-Daisy city	7.8
002300	Chattanooga city (part)	7.6
011314	East Brainerd CDP	7.6
011202	Remainder of Hamilton County	7.6
011900	East Ridge city	7.5
000600	Chattanooga city (part)	7.5
010800	Red Bank city	7.5
010302	Soddy-Daisy city	7.4
010412	Soddy-Daisy city	7.4
002600	Chattanooga city (part)	7.3
003200	Chattanooga city (part)	7.0
011000	Remainder of Hamilton County	7.0
002800	Chattanooga city (part)	6.8
011000	Signal Mountain town	6.6
011413	Harrison CDP	6.4
011600	East Ridge city	6.2
011442	East Ridge city	6.2
000100	Chattanooga city (part)	5.8
001800	Chattanooga city (part)	5.7
011311	Ooltewah CDP	5.5
011700	East Ridge city	5.5
010302	Remainder of Hamilton County	5.4
010502	Red Bank city	5.2
011403	Chattanooga city (part)	5.2
010301	Soddy-Daisy city	5.2
010102	Remainder of Hamilton County	5.1
011201	Ooltewah CDP	5.1
011414	Remainder of Hamilton County	5.0
010200	Remainder of Hamilton County	4.9
010301	Remainder of Hamilton County	4.8
010900	Chattanooga city (part)	4.8
003400	Chattanooga city (part)	4.8
010413	Remainder of Hamilton County	4.8
011000	Fairmount CDP	4.6
011800	East Ridge city	4.5
011500	Chattanooga city (part)	4.4
003300	Chattanooga city (part)	4.3
010101	Remainder of Hamilton County	4.2
011100	Signal Mountain town	4.1
012100	Chattanooga city (part)	4.1
010412	Middle Valley CDP	4.0
011000	Walden town	3.7
011402	Chattanooga city (part)	3.6
010411	Middle Valley CDP	3.6
011441	Chattanooga city (part)	3.6
010501	Chattanooga city (part)	3.6
010301	Lakesite city	3.5

2008 Labor Force Estimates, Cities & Counties

Bartlett		26250	24970	1280	4.9	
Collierville		20330	19390	940	4.6	
Germantown		19740	18900	850	4.3	
020652	Bartlett city	3,891	3,656	235	6.0	
020830	Bartlett city	246	246	0	0.0	
021111	Bartlett city	12	12	0	0.0	
000100	Memphis city	1,960	1,860	100	5.1	289,956
000200	Memphis city	391	291	100	25.6	
000300	Memphis city	563	374	189	33.6	
000400	Memphis city	770	551	219	28.4	
000500	Memphis city	391	301	90	23.0	
000600	Memphis city	1,001	852	149	14.9	
000700	Memphis city	2,402	2,213	189	7.9	
000800	Memphis city	1,114	925	189	17.0	
000900	Memphis city	1,450	1,320	130	9.0	
001000	Memphis city	217	187	30	13.8	
001100	Memphis city	1,700	1,600	100	5.9	
001200	Memphis city	2,097	2,037	60	2.9	
001300	Memphis city	1,728	1,569	159	9.2	
001400	Memphis city	766	696	70	9.1	
001500	Memphis city	990	831	159	16.1	
001600	Memphis city	1,194	1,164	30	2.5	
001700	Memphis city	2,263	2,203	60	2.7	
001800	Memphis city	709	540	169	23.8	
001900	Memphis city	817	727	90	11.0	
002000	Memphis city	761	582	179	23.5	
002100	Memphis city	196	166	30	15.3	
002200	Memphis city	52	42	10	19.2	
002300	Memphis city	372	322	50	13.4	
002400	Memphis city	998	779	219	21.9	
002500	Memphis city	1,533	1,403	130	8.5	
002600	Memphis city	1,652	1,632	20	1.2	
002700	Memphis city	1,213	1,133	80	6.6	
002800	Memphis city	1,500	1,102	398	26.5	
002900	Memphis city	2,701	2,671	30	1.1	
003000	Memphis city	1,275	1,195	80	6.3	
003100	Memphis city	2,117	2,047	70	3.3	
003200	Memphis city	2,448	2,328	120	4.9	
003300	Memphis city	1,526	1,486	40	2.6	
003400	Memphis city	1,609	1,569	40	2.5	
003500	Memphis city	2,026	2,006	20	1.0	
003600	Memphis city	1,801	1,632	169	9.4	
003700	Memphis city	341	301	40	11.7	
003800	Memphis city	580	540	40	6.9	
003900	Memphis city	414	374	40	9.7	
004000	Memphis city	409	270	139	34.0	
004100	Memphis city	114	94	20	17.5	
004200	Memphis city	1,401	1,341	60	4.3	
004300	Memphis city	603	603	0	0.0	
004400	Memphis city	93	73	20	21.5	
004500	Memphis city	326	187	139	42.6	
004600	Memphis city	605	426	179	29.6	
004700	Memphis city	817	707	110	13.5	
004800	Memphis city	175	145	30	17.1	
004900	Memphis city	652	592	60	9.2	
005000	Memphis city	512	353	159	31.1	
005100	Memphis city	61	31	30	49.2	
005200	Memphis city	238	218	20	8.4	
005300	Memphis city	1,901	1,642	259	13.6	
005400	Memphis city	399	260	139	34.8	
005500	Memphis city	1,443	1,154	289	20.0	
005600	Memphis city	2,057	1,798	259	12.6	
005700	Memphis city	1,157	1,018	139	12.0	
005800	Memphis city	724	624	100	13.8	
005900	Memphis city	1,217	998	219	18.0	
006000	Memphis city	805	675	130	16.1	
006100	Memphis city	444	364	80	18.0	
006200	Memphis city	1,288	1,039	249	19.3	
006300	Memphis city	1,469	1,320	149	10.1	
006400	Memphis city	1,005	935	70	7.0	
006500	Memphis city	1,065	935	130	12.2	
006600	Memphis city	1,598	1,528	70	4.4	
006700	Memphis city	1,779	1,590	189	10.6	
006800	Memphis city	1,249	1,050	199	15.9	
006900	Memphis city	1,624	1,455	169	10.4	
007000	Memphis city	2,103	1,964	139	6.6	
007100	Memphis city	1,285	1,185	100	7.8	
007200	Memphis city	1,661	1,621	40	2.4	
007300	Memphis city	955	935	20	2.1	

Census Tracts Above 150% of U.S. Unemployment Rate
Shelby County, Tennessee

Tract	Area	Unemp. Rate '08
010630	Memphis city	9.5
020522	Memphis city	9.5
003600	Memphis city	9.4
004900	Memphis city	9.2
001300	Memphis city	9.2
010220	Memphis city	9.2
010900	Memphis city	9.2
001400	Memphis city	9.1
000900	Memphis city	9.0
010620	Memphis city	8.9
007822	Memphis city	8.9
021121	Memphis city	8.9

8.676

010420	Memphis city	#DIV/0!
021200	Memphis city	#DIV/0!
022210	Memphis city	8.7
022321	Memphis city	8.6
021530	Remainder of Shelby County	8.6
008000	Memphis city	8.5
022422	Memphis city	8.5
002500	Memphis city	8.5
005200	Memphis city	8.4
020210	Remainder of Shelby County	8.4
022021	Memphis city	8.3
020221	Remainder of Shelby County	8.2
011010	Memphis city	8.2
021020	Remainder of Shelby County	8.2
022322	Memphis city	8.0
000700	Memphis city	7.9
007100	Memphis city	7.8
010610	Memphis city	7.5
008120	Memphis city	7.4
022010	Memphis city	7.4
021112	Remainder of Shelby County	7.3
020900	Arlington town	7.3
010710	Memphis city	7.2
020521	Memphis city	7.2
021540	Remainder of Shelby County	7.1
020651	Bartlett city	7.0
022130	Memphis city	7.0
006400	Memphis city	7.0
003800	Memphis city	6.9
008900	Memphis city	6.8
008800	Memphis city	6.7
020222	Remainder of Shelby County	6.7
020300	Millington city	6.7
020542	Memphis city	6.7
007000	Memphis city	6.6
002700	Memphis city	6.6
008400	Memphis city	6.5
021430	Germantown city	6.4
010410	Memphis city	6.4
020530	Memphis city	6.4
021111	Memphis city	6.4
003000	Memphis city	6.3
020820	Lakeland city	6.0
020652	Bartlett city	6.0
001100	Memphis city	5.9
021136	Remainder of Shelby County	5.5
021341	Germantown city	5.5
020642	Bartlett city	5.4
021111	Remainder of Shelby County	5.4
020631	Bartlett city	5.3
008300	Memphis city	5.3
021353	Collierville town	5.2
021612	Collierville town	5.2
021732	Memphis city	5.2
009100	Memphis city	5.1
000100	Memphis city	5.1
020810	Remainder of Shelby County	5.0
020512	Memphis city	5.0
020830	Lakeland city	5.0
021520	Remainder of Shelby County	5.0
009800	Memphis city	4.9
003200	Memphis city	4.9
020621	Memphis city	4.9

2008 Labor Force Estimates, Cities & Counties

Columbia		15280	14070	1210	7.9
Maury Co.		37400	34440	2960	7.9
		37,443			
010100	Remainder of Maury County	1,867	1,630	237	12.7
010200	Spring Hill city (part)	1,654	1,476	178	10.8
010200	Remainder of Maury County	2,651	2,325	326	12.3
010300	Remainder of Maury County	3,810	3,691	119	3.1
010400	Remainder of Maury County	283	253	30	10.6
010500	Remainder of Maury County	361	331	30	8.3
010800	Remainder of Maury County	272	242	30	11.0
010900	Remainder of Maury County	1,628	1,509	119	7.3
011000	Mount Pleasant city	2,131	1,983	148	6.9
011000	Remainder of Maury County	2,381	2,203	178	7.5
011100	Mount Pleasant city	0	0	0	#DIV/0!
011100	Remainder of Maury County	1,922	1,774	148	7.7
011200	Remainder of Maury County	3,164	2,986	178	5.6
010200	Columbia city	189	162	27	14.3
010300	Columbia city	251	224	27	10.8
010400	Columbia city	2,557	2,406	151	5.9
010500	Columbia city	1,742	1,508	234	13.4
010600	Columbia city	2,410	2,245	165	6.8
010700	Columbia city	2,213	1,966	247	11.2
010800	Columbia city	3,722	3,502	220	5.9
010900	Columbia city	216	189	27	12.5
011100	Columbia city	2,019	1,895	124	6.1

Census Tracts Above 150% of U.S. Unemployment Rate
Maury County, Tennessee

Tract	Area	Unemp. Rate '08
010200	Columbia city	14.3
010500	Columbia city	13.4
010100	Remainder of Maury County	12.7
010900	Columbia city	12.5
010200	Remainder of Maury County	12.3
010700	Columbia city	11.2
010800	Remainder of Maury County	11.0
010200	Spring Hill city (part)	10.8
010300	Columbia city	10.8
010400	Remainder of Maury County	10.6

010500	Remainder of Maury County	8.3
011100	Remainder of Maury County	7.7
011000	Remainder of Maury County	7.5
010900	Remainder of Maury County	7.3
011000	Mount Pleasant city	6.9
010600	Columbia city	6.8
011100	Columbia city	6.1
010800	Columbia city	5.9
010400	Columbia city	5.9
011200	Remainder of Maury County	5.6
010300	Remainder of Maury County	3.1
011100	Mount Pleasant city	0.0

2008 Labor Force Estimates, Cities & Counties

Oak Ridge	13,390	12,700	680	5.1
Anderson Co.	35,590	33,580	2,010	5.7
020400	30	30	0	0.0
020700	677	628	49	7.2
020800	655	557	98	15.0
020800	1,362	1,277	85	6.2
020901	642	618	24	3.7
020901	1,636	1,612	24	1.5
020902	30	30	0	0.0
020902	10	10	0	0.0
020902	3,017	2,858	159	5.3
021000	1,115	1,054	61	5.5
021000	1,770	1,672	98	5.5
021100	490	466	24	4.9
021100	1,198	1,125	73	6.1
021201	617	568	49	7.9
021201	1,573	1,439	134	8.5
021202	2,463	2,341	122	5.0
021202	0	0	0	#DIV/0!
021301	1,048	963	85	8.1
021301	507	446	61	12.0
021302	3,400	3,193	207	6.1
020100	1,406	1,331	76	5.4
020200	3,696	3,588	108	2.9
020300	2,209	2,079	130	5.9
020400	2,477	2,305	173	7.0
020500	1,807	1,699	108	6.0
020600	1,431	1,366	65	4.5
021000	153	143	11	7.0
021100	246	214	32	13.1

Census Tracts Above 150% of U.S. Unemployment Rate 8.676

Anderson County, Tennessee

Tract	Area	Unemp. Rate '08
020800	Lake City town (part)	15.0
021100	Oak Ridge city (part)	13.1
021301	Remainder of Anderson County	12.0

021201	Remainder of Anderson County	8.5
021301	Clinton city	8.1
021201	Clinton city	7.9
020700	Remainder of Anderson County	7.2
021000	Oak Ridge city (part)	7.0
020400	Oak Ridge city (part)	7.0
020800	Remainder of Anderson County	6.2
021100	Remainder of Anderson County	6.1
021302	Remainder of Anderson County	6.1
020500	Oak Ridge city (part)	6.0
020300	Oak Ridge city (part)	5.9
021000	Remainder of Anderson County	5.5
021000	Oliver Springs town (part)	5.5
020100	Oak Ridge city (part)	5.4
020902	Remainder of Anderson County	5.3
021202	Clinton city	5.0
021100	Clinton city	4.9
020600	Oak Ridge city (part)	4.5
020901	Norris city	3.7
020200	Oak Ridge city (part)	2.9
020901	Remainder of Anderson County	1.5
020400	Remainder of Anderson County	0.0
020902	Clinton city	0.0
020902	Norris city	0.0
021202	Remainder of Anderson County	0.0

2008 Labor Force Estimates, Cities & Counties

Bartlett		26250	24970	1280	4.9
Collierville		20330	19390	940	4.6
Germantown		19740	18900	850	4.3
021721	Memphis city	2,759	2,629	130	4.7
021723	Memphis city	4,752	4,583	169	3.6
021724	Memphis city	1,349	1,309	40	3.0
021731	Memphis city	1,701	1,621	80	4.7
021732	Memphis city	3,847	3,648	199	5.2
021741	Memphis city	4,399	4,230	169	3.8
021742	Memphis city	5,054	4,895	159	3.1
021744	Memphis city	3,092	2,972	120	3.9
021745	Memphis city	31	31	0	0.0
021754	Memphis city	1,173	1,143	30	2.6
021900	Memphis city	1,375	1,226	149	10.8
022010	Memphis city	2,693	2,494	199	7.4
022021	Memphis city	4,225	3,876	349	8.3
022022	Memphis city	3,251	2,743	508	15.6
022111	Memphis city	2,938	2,619	319	10.9
022112	Memphis city	3,300	2,941	359	10.9
022120	Memphis city	5,144	4,895	249	4.8
022130	Memphis city	3,129	2,910	219	7.0
022210	Memphis city	2,298	2,099	199	8.7
022220	Memphis city	1,826	1,517	309	16.9
022310	Memphis city	2,371	1,933	438	18.5
022321	Memphis city	1,853	1,694	159	8.6
022322	Memphis city	2,620	2,411	209	8.0
022330	Memphis city	2,525	2,276	249	9.9
022410	Memphis city	2,741	2,442	299	10.9
022421	Memphis city	2,885	2,546	339	11.8
022422	Memphis city	352	322	30	8.5

Census Tracts Above 150% of U.S. Unemployment Rate
Shelby County, Tennessee

Tract	Area	Unemp. Rate '08
020641	Memphis city	1.4
021133	Remainder of Shelby County	1.3
002600	Memphis city	1.2
009600	Memphis city	1.2
002900	Memphis city	1.1
003500	Memphis city	1.0
021310	Memphis city	0.5
020221	Millington city	0.0
020632	Remainder of Shelby County	0.0
020820	Arlington town	0.0
021138	Remainder of Shelby County	0.0
021620	Remainder of Shelby County	0.0
021744	Remainder of Shelby County	0.0
021756	Remainder of Shelby County	0.0
021310	Germantown city	0.0
021332	Germantown city	0.0
020830	Bartlett city	0.0
021111	Bartlett city	0.0
004300	Memphis city	0.0
020622	Memphis city	0.0
021113	Memphis city	0.0
021134	Memphis city	0.0
021135	Memphis city	0.0
021138	Memphis city	0.0
021745	Memphis city	0.0

2008 Labor Force Estimates, Cities & Counties

Bartlett		26250	24970	1280	4.9	
Collierville		20330	19390	940	4.6	
Germantown		19740	18900	850	4.3	
Memphis		313340	289770	23570	7.5	
Shelby Co.		441160	411500	29660	6.7	
		441,868				
009900	Remainder of Shelby C	230	204	26	11.3	
020100	Remainder of Shelby C	3,209	2,869	340	10.6	
020210	Millington city	668	603	65	9.7	
020210	Remainder of Shelby C	1,717	1,573	144	8.4	
020221	Millington city	65	65	0	0.0	
020221	Remainder of Shelby C	790	725	65	8.2	
020222	Remainder of Shelby C	1,372	1,280	92	6.7	
020300	Millington city	2,350	2,193	157	6.7	
020400	Millington city	381	342	39	10.2	
020530	Remainder of Shelby C	1,777	1,581	196	11.0	
020632	Remainder of Shelby C	41	41	0	0.0	
020641	Remainder of Shelby C	2,018	1,940	78	3.9	
020642	Remainder of Shelby C	396	383	13	3.3	
020700	Remainder of Shelby C	1,029	1,003	26	2.5	
020810	Remainder of Shelby C	1,030	978	52	5.0	
020820	Arlington town	114	114	0	0.0	
020820	Lakeland city	1,076	1,011	65	6.0	
020820	Remainder of Shelby C	70	57	13	18.6	
020830	Lakeland city	2,110	2,005	105	5.0	
020830	Remainder of Shelby C	1,800	1,761	39	2.2	
020900	Arlington town	896	831	65	7.3	
021010	Remainder of Shelby C	1,948	1,883	65	3.3	
021020	Remainder of Shelby C	1,127	1,035	92	8.2	
021111	Remainder of Shelby C	241	228	13	5.4	
021112	Remainder of Shelby C	2,875	2,666	209	7.3	
021113	Remainder of Shelby C	1,531	1,492	39	2.5	
021121	Remainder of Shelby C	1,412	1,386	26	1.8	
021123	Remainder of Shelby C	4,094	3,937	157	3.8	
021133	Remainder of Shelby C	2,007	1,981	26	1.3	
021134	Remainder of Shelby C	4,825	4,720	105	2.2	
021135	Remainder of Shelby C	2,676	2,584	92	3.4	
021136	Remainder of Shelby C	1,407	1,329	78	5.5	
021138	Remainder of Shelby C	65	65	0	0.0	
021342	Remainder of Shelby C	1,118	1,092	26	2.3	
021510	Remainder of Shelby C	1,658	1,606	52	3.1	
021520	Remainder of Shelby C	523	497	26	5.0	
021530	Remainder of Shelby C	152	139	13	8.6	
021540	Remainder of Shelby C	184	171	13	7.1	
021620	Remainder of Shelby C	33	33	0	0.0	
021744	Remainder of Shelby C	269	269	0	0.0	
021745	Remainder of Shelby C	3,184	3,040	144	4.5	
021751	Remainder of Shelby C	1,918	1,826	92	4.8	
021752	Remainder of Shelby C	960	921	39	4.1	
021753	Remainder of Shelby C	1,604	1,565	39	2.4	
021754	Remainder of Shelby C	1,128	1,076	52	4.6	
021755	Remainder of Shelby C	323	310	13	4.0	
021756	Remainder of Shelby C	57	57	0	0.0	
021900	Remainder of Shelby C	1,210	1,092	118	9.8	
021353	Collierville town	401	380	21	5.2	19,390
021520	Collierville town	964	857	107	11.1	
021530	Collierville town	2,572	2,487	85	3.3	
021540	Collierville town	4,323	4,238	85	2.0	
021611	Collierville town	4,332	4,140	192	4.4	
021612	Collierville town	3,270	3,099	171	5.2	
021613	Collierville town	2,863	2,756	107	3.7	
021620	Collierville town	1,647	1,433	214	13.0	
021310	Germantown city	50	50	0	0.0	18,929
021332	Germantown city	120	120	0	0.0	
021341	Germantown city	2,649	2,503	146	5.5	
021342	Germantown city	1,858	1,785	73	3.9	
021351	Germantown city	2,495	2,374	121	4.8	
021352	Germantown city	3,693	3,620	73	2.0	
021353	Germantown city	3,188	3,042	146	4.6	
021410	Germantown city	1,599	1,526	73	4.6	
021420	Germantown city	1,858	1,785	73	3.9	
021430	Germantown city	2,270	2,124	146	6.4	
020621	Bartlett city	1,116	1,090	26	2.3	25,005
020622	Bartlett city	2,140	2,062	78	3.6	
020631	Bartlett city	5,855	5,542	313	5.3	
020632	Bartlett city	3,356	3,199	157	4.7	
020641	Bartlett city	4,762	4,605	157	3.3	
020642	Bartlett city	1,920	1,816	104	5.4	
020651	Bartlett city	2,986	2,777	209	7.0	

Census Tracts Above 150% of U.S. Unemployment Rate 8.676

Shelby County, Tennessee

Tract	Area	Unemp. Rate '08
005100	Memphis city	49.2
004500	Memphis city	42.6
005400	Memphis city	34.8
004000	Memphis city	34.0
000300	Memphis city	33.6
005000	Memphis city	31.1
004600	Memphis city	29.6
000400	Memphis city	28.4
002800	Memphis city	26.5
000200	Memphis city	25.6
009000	Memphis city	24.9
001800	Memphis city	23.8
002000	Memphis city	23.5
000500	Memphis city	23.0
002400	Memphis city	21.9
004400	Memphis city	21.5
005500	Memphis city	20.0
006200	Memphis city	19.3
002200	Memphis city	19.2
020820	Remainder of Shelby County	18.6
022310	Memphis city	18.5
007821	Memphis city	18.4
006100	Memphis city	18.0
005900	Memphis city	18.0
004100	Memphis city	17.5
004800	Memphis city	17.1
010300	Memphis city	17.1
000800	Memphis city	17.0
022220	Memphis city	16.9
006000	Memphis city	16.1
001500	Memphis city	16.1
006800	Memphis city	15.9
022022	Memphis city	15.6
002100	Memphis city	15.3
000600	Memphis city	14.9
001000	Memphis city	13.8
005800	Memphis city	13.8
005300	Memphis city	13.6
004700	Memphis city	13.5
002300	Memphis city	13.4
009900	Memphis city	13.2
021620	Collierville town	13.0
007810	Memphis city	12.7
005600	Memphis city	12.6
010120	Memphis city	12.3
006500	Memphis city	12.2
005700	Memphis city	12.0
022421	Memphis city	11.8
003700	Memphis city	11.7
010500	Memphis city	11.4
009900	Remainder of Shelby County	11.3
021520	Collierville town	11.1
020530	Remainder of Shelby County	11.0
001900	Memphis city	11.0
022410	Memphis city	10.9
010110	Memphis city	10.9
022112	Memphis city	10.9
010000	Memphis city	10.9
022111	Memphis city	10.9
021900	Memphis city	10.8
008110	Memphis city	10.8
006700	Memphis city	10.6
020100	Remainder of Shelby County	10.6
008200	Memphis city	10.5
006900	Memphis city	10.4
007900	Memphis city	10.3
020400	Millington city	10.2
006300	Memphis city	10.1
010210	Memphis city	10.1
007500	Memphis city	10.1
022330	Memphis city	9.9
011020	Memphis city	9.8
021900	Remainder of Shelby County	9.8
020210	Millington city	9.7
003900	Memphis city	9.7
021136	Memphis city	9.6

2008 Labor Force Estimates, Cities & Counties Wilson Co.		57390	54170	3220	5.6
		57,484			
030101	Lebanon city	1,069	1,048	21	2.0
030101	Remainder of Wilson County	2,118	1,991	127	6.0
030102	Remainder of Wilson County	3,722	3,447	275	7.4
030201	Lebanon city	0	0	0	#DIV/0!
030201	Mount Juliet city	627	606	21	3.3
030201	Remainder of Wilson County	4,208	4,017	191	4.5
030202	Lebanon city	1,697	1,549	148	8.7
030202	Remainder of Wilson County	1,090	1,048	42	3.9
030303	Remainder of Wilson County	2,624	2,539	85	3.2
030304	Green Hill CDP	857	815	42	4.9
030304	Mount Juliet city	799	757	42	5.3
030304	Remainder of Wilson County	1,779	1,758	21	1.2
030305	Green Hill CDP	3,715	3,482	233	6.3
030306	Green Hill CDP	186	186	0	0.0
030306	Mount Juliet city	2,546	2,504	42	1.6
030306	Remainder of Wilson County	1,369	1,327	42	3.1
030307	Mount Juliet city	2,605	2,457	148	5.7
030307	Remainder of Wilson County	1,150	1,129	21	1.8
030400	Lebanon city	3,503	3,249	254	7.3
030500	Lebanon city	2,684	2,387	297	11.1
030500	Remainder of Wilson County	93	93	0	0.0
030600	Lebanon city	2,129	2,108	21	1.0
030700	Lebanon city	833	769	64	7.7
030700	Remainder of Wilson County	576	512	64	11.1
030800	Lebanon city	140	140	0	0.0
030800	Remainder of Wilson County	3,424	3,191	233	6.8
030901	Mount Juliet city	1,559	1,432	127	8.1
030901	Rural Hill CDP	1,439	1,397	42	2.9
030901	Remainder of Wilson County	1,032	990	42	4.1
030902	Remainder of Wilson County	4,652	4,355	297	6.4
031000	Watertown city	795	710	85	10.7
031000	Remainder of Wilson County	2,464	2,189	275	11.2

Census Tracts Above 150% of U.S. Unemployment Rate
Wilson County, Tennessee

Tract	Area	Unemp. Rate '08
031000	Remainder of Wilson County	11.2
030700	Remainder of Wilson County	11.1
030500	Lebanon city	11.1
031000	Watertown city	10.7
030202	Lebanon city	8.7

030901	Mount Juliet city	8.1
030700	Lebanon city	7.7
030102	Remainder of Wilson County	7.4
030400	Lebanon city	7.3
030800	Remainder of Wilson County	6.8
030902	Remainder of Wilson County	6.4
030305	Green Hill CDP	6.3
030101	Remainder of Wilson County	6.0
030307	Mount Juliet city	5.7
030304	Mount Juliet city	5.3
030304	Green Hill CDP	4.9
030201	Remainder of Wilson County	4.5
030901	Remainder of Wilson County	4.1
030202	Remainder of Wilson County	3.9
030201	Mount Juliet city	3.3
030303	Remainder of Wilson County	3.2
030306	Remainder of Wilson County	3.1
030901	Rural Hill CDP	2.9
030101	Lebanon city	2.0
030307	Remainder of Wilson County	1.8
030306	Mount Juliet city	1.6
030304	Remainder of Wilson County	1.2
030600	Lebanon city	1.0
030201	Lebanon city	0.0
030306	Green Hill CDP	0.0
030500	Remainder of Wilson County	0.0
030800	Lebanon city	0.0

8.676

2008 Labor Force Estimates, Cities & Counties

LaVergne		16670	15760	910	5.5
Murfreesboro		53480	49840	3640	6.8
Smyrna		20370	19090	1270	6.2
Rutherford Co.		130930	123520	7410	5.7
		130,999			
040301	Remainder of Rutherford County	76	76	0	0.0
040302	Remainder of Rutherford County	3,433	3,306	127	3.7
040403	Remainder of Rutherford County	784	720	64	8.2
040404	Remainder of Rutherford County	679	666	13	1.9
040500	Walterhill CDP	1,082	993	89	8.2
040500	Remainder of Rutherford County	4,140	4,026	114	2.8
040600	Remainder of Rutherford County	2,442	2,302	140	5.7
040700	Remainder of Rutherford County	4,441	4,288	153	3.4
040802	Eagleville city	253	240	13	5.1
040802	Remainder of Rutherford County	2,673	2,597	76	2.8
040803	Remainder of Rutherford County	3,606	3,415	191	5.3
040804	Remainder of Rutherford County	3,900	3,786	114	2.9
040900	Remainder of Rutherford County	4,958	4,844	114	2.3
041000	Remainder of Rutherford County	2,175	2,073	102	4.7
041100	Remainder of Rutherford County	2,339	2,237	102	4.4
041200	Remainder of Rutherford County	2,896	2,782	114	3.9
041400	Remainder of Rutherford County	232	207	25	10.8
041800	Remainder of Rutherford County	57	44	13	22.8
042000	Remainder of Rutherford County	123	98	25	20.3
042100	Remainder of Rutherford County	178	153	25	14.0
040100	La Vergne city	11,541	10,858	683	5.9
040200	La Vergne city	2,116	2,015	101	4.8
040803	La Vergne city	3,039	2,887	152	5.0
040404	Murfreesboro city	72	72	0	0.0
040700	Murfreesboro city	129	129	0	0.0
040900	Murfreesboro city	6,719	6,421	298	4.4
041000	Murfreesboro city	1,008	944	64	6.3
041100	Murfreesboro city	3,066	2,960	106	3.5
041200	Murfreesboro city	965	944	21	2.2
041300	Murfreesboro city	8,056	7,694	362	4.5
041400	Murfreesboro city	10,282	9,324	958	9.3
041500	Murfreesboro city	57	57	0	0.0
041600	Murfreesboro city	4,488	4,190	298	6.6
041700	Murfreesboro city	3,946	3,818	128	3.2
041800	Murfreesboro city	2,558	2,345	213	8.3
041900	Murfreesboro city	3,192	2,660	532	16.7
042000	Murfreesboro city	3,974	3,761	213	5.4
042100	Murfreesboro city	4,980	4,533	447	9.0
040301	Smyrna town	11,590	10,723	867	7.5
040302	Smyrna town	751	720	31	4.1
040401	Smyrna town	935	873	62	6.6
040403	Smyrna town	4,193	3,976	217	5.2
040404	Smyrna town	2,556	2,494	62	2.4
040803	Smyrna town	319	319	0	0.0

Census Tracts Above 150% of U.S. Unemployment Rate
Rutherford County, Tennessee

Tract	Area	Unemp. Rate '08
041800	Remainder of Rutherford County	22.8
042000	Remainder of Rutherford County	20.3
041900	Murfreesboro city	16.7
042100	Remainder of Rutherford County	14.0
041400	Remainder of Rutherford County	10.8
041400	Murfreesboro city	9.3
042100	Murfreesboro city	9.0

041800	Murfreesboro city	8.3
040500	Walterhill CDP	8.2
040403	Remainder of Rutherford County	8.2
040301	Smyrna town	7.5
041600	Murfreesboro city	6.6
040401	Smyrna town	6.6
041000	Murfreesboro city	6.3
040100	La Vergne city	5.9
040600	Remainder of Rutherford County	5.7
042000	Murfreesboro city	5.4
040803	Remainder of Rutherford County	5.3
040403	Smyrna town	5.2
040802	Eagleville city	5.1
040803	La Vergne city	5.0
040200	La Vergne city	4.8
041000	Remainder of Rutherford County	4.7
041300	Murfreesboro city	4.5
040900	Murfreesboro city	4.4
041100	Remainder of Rutherford County	4.4
040302	Smyrna town	4.1
041200	Remainder of Rutherford County	3.9
040302	Remainder of Rutherford County	3.7
041100	Murfreesboro city	3.5
040700	Remainder of Rutherford County	3.4
041700	Murfreesboro city	3.2
040804	Remainder of Rutherford County	2.9
040802	Remainder of Rutherford County	2.8
040500	Remainder of Rutherford County	2.8
040404	Smyrna town	2.4
040900	Remainder of Rutherford County	2.3
041200	Murfreesboro city	2.2
040404	Remainder of Rutherford County	1.9
040301	Remainder of Rutherford County	0.0
040404	Murfreesboro city	0.0
040700	Murfreesboro city	0.0
041500	Murfreesboro city	0.0
040803	Smyrna town	0.0

2008 Labor Force Estimates, Cities & Counties

Bristol		12610	11920	690	5.5
Kingsport		19380	18000	1380	7.1
Sullivan Co.		74360	70520	3840	5.2
		74,444			
040900	Remainder of Sullivan (	10	10	0	0.0
041000	Colonial Heights CDP	922	902	20	2.2
041000	Remainder of Sullivan (	344	324	20	5.8
041200	Colonial Heights CDP	2,514	2,453	61	2.4
041200	Remainder of Sullivan (	486	486	0	0.0
041300	Remainder of Sullivan (	1,915	1,824	91	4.8
041400	Remainder of Sullivan (	1,641	1,540	101	6.2
041600	Remainder of Sullivan (	91	81	10	11.0
041700	Remainder of Sullivan (	466	426	40	8.6
041800	Bloomingdale CDP	669	618	51	7.6
041800	Remainder of Sullivan (	121	111	10	8.3
041900	Bloomingdale CDP	1,469	1,388	81	5.5
042000	Bloomingdale CDP	1,277	1,226	51	4.0
042000	Remainder of Sullivan (	405	375	30	7.4
042100	Bloomingdale CDP	1,287	1,196	91	7.1
042100	Remainder of Sullivan (	202	182	20	9.9
042200	Remainder of Sullivan (	1,449	1,409	40	2.8
042300	Remainder of Sullivan (	2,513	2,442	71	2.8
042400	Remainder of Sullivan (	1,621	1,591	30	1.9
042500	Walnut Hill CDP	1,428	1,388	40	2.8
042600	Remainder of Sullivan (	0	0	0	0.0
042802	Remainder of Sullivan (	101	91	10	9.9
042900	Remainder of Sullivan (	0	0	0	0.0
043000	Remainder of Sullivan (	1,541	1,480	61	4.0
043100	Remainder of Sullivan (	1,449	1,358	91	6.3
043200	Remainder of Sullivan (	4,550	4,307	243	5.3
043300	Bluff City city	750	699	51	6.8
043300	Remainder of Sull van (	4,499	4,388	111	2.5
043400	Blountville CDP	1,419	1,368	51	3.6
043400	Remainder of Sullivan (	3,061	3,000	61	2.0
043500	Remainder of Sullivan (	1,845	1,703	142	7.7
043600	Spurgeon CDP (part)	659	588	71	10.8
043600	Remainder of Sullivan (	1,703	1,642	61	3.6
042500	Bristol city	239	239	0	0.0
042600	Bristol city	2,362	2,197	165	7.0
042701	Bristol city	2,432	2,327	105	4.3
042702	Bristol city	1,138	1,033	105	9.2
042801	Bristol city	1,278	1,218	60	4.7
042802	Bristol city	2,135	2,045	90	4.2
042900	Bristol city	1,906	1,816	90	4.7
043000	Bristol city	723	663	60	8.3
043200	Bristol city	54	54	0	0.0
043400	Bristol city	337	337	0	0.0
043300	Johnson City city (part)	N/A	N/A	N/A	0.0
040200	Kingsport city (part)	1,185	1,011	174	14.7
040300	Kingsport city (part)	1,188	1,130	58	4.9
040500	Kingsport city (part)	1,649	1,489	160	9.7
040600	Kingsport city (part)	1,359	1,228	131	9.6
040700	Kingsport city (part)	1,073	1,000	73	6.8
040800	Kingsport city (part)	1,490	1,359	131	8.8
040900	Kingsport city (part)	1,326	1,239	87	6.6
041000	Kingsport city (part)	489	489	0	0.0
041100	Kingsport city (part)	1,109	1,065	44	4.0
041200	Kingsport city (part)	242	228	14	5.8
041300	Kingsport city (part)	373	315	58	15.5
041400	Kingsport city (part)	718	674	44	6.1
041500	Kingsport city (part)	1,511	1,467	44	2.9
041600	Kingsport city (part)	1,243	1,185	58	4.7
041700	Kingsport city (part)	1,044	957	87	8.3
041800	Kingsport city (part)	1,399	1,239	160	11.4
042100	Kingsport city (part)	1,066	1,022	44	4.1
042200	Kingsport city (part)	22	22	0	0.0
042300	Kingsport city (part)	903	859	44	4.9
043500	Kingsport city (part)	22	22	0	0.0
043600	Kingsport city (part)	22	22	0	0.0

Census Tracts Above 150% of U.S. Unemployment Rate

Sullivan County, Tennessee

Tract	Area	Unemp. Rate '08
041300	Kingsport city (part)	15.5
040200	Kingsport city (part)	14.7
041800	Kingsport city (part)	11.4
041600	Remainder of Sullivan County	11.0
043600	Spurgeon CDP (part)	10.8
042100	Remainder of Sullivan County	9.9
042802	Remainder of Sullivan County	9.9
040500	Kingsport city (part)	9.7
040600	Kingsport city (part)	9.6
042702	Bristol city	9.2
040800	Kingsport city (part)	8.8
041700	Remainder of Sullivan County	8.6
041700	Kingsport city (part)	8.3
043000	Bristol city	8.3
041800	Remainder of Sullivan County	8.3
043500	Remainder of Sullivan County	7.7
041800	Bloomingdale CDP	7.6
042000	Remainder of Sullivan County	7.4
042100	Bloomingdale CDP	7.1
042600	Bristol city	7.0
040700	Kingsport city (part)	6.8
043300	Bluff City city	6.8
040900	Kingsport city (part)	6.6
043100	Remainder of Sullivan County	6.3
041400	Remainder of Sullivan County	6.2
041400	Kingsport city (part)	6.1
041000	Remainder of Sullivan County	5.8
041200	Kingsport city (part)	5.8
041900	Bloomingdale CDP	5.5
043200	Remainder of Sullivan County	5.3
040300	Kingsport city (part)	4.9
042300	Kingsport city (part)	4.9
041300	Remainder of Sullivan County	4.8
042900	Bristol city	4.7
042801	Bristol city	4.7
041600	Kingsport city (part)	4.7
042701	Bristol city	4.3
042802	Bristol city	4.2
042100	Kingsport city (part)	4.1
042000	Bloomingdale CDP	4.0
041100	Kingsport city (part)	4.0
043000	Remainder of Sullivan County	4.0
043400	Blountville CDP	3.6
043600	Remainder of Sullivan County	3.6
041500	Kingsport city (part)	2.9
042300	Remainder of Sullivan County	2.8
042500	Walnut Hill CDP	2.8
042200	Remainder of Sullivan County	2.8
043300	Remainder of Sullivan County	2.5
041200	Colonial Heights CDP	2.4
041000	Colonial Heights CDP	2.2
043400	Remainder of Sullivan County	2.0
042400	Remainder of Sullivan County	1.9
040900	Remainder of Sullivan County	0.0
041200	Remainder of Sullivan County	0.0
042600	Remainder of Sullivan County	0.0
042900	Remainder of Sullivan County	0.0
042500	Bristol city	0.0
043200	Bristol city	0.0
043400	Bristol city	0.0
043300	Johnson City city (part)	0.0
041000	Kingsport city (part)	0.0
042200	Kingsport city (part)	0.0
043500	Kingsport city (part)	0.0
043600	Kingsport city (part)	0.0

2008 Labor Force Estimates, Cities & Counties

Tipton Co.		28,240	26,040	2,200	7.8
040100	Remainder of Tipton County	2,962	2,629	333	11.2
040200	Gilt Edge city	336	336	0	0.0
040200	Remainder of Tipton County	864	772	92	10.6
040301	Atoka town	22	22	0	0.0
040301	Munford town	2,553	2,405	148	5.8
040301	Remainder of Tipton County	3,664	3,479	185	5.0
040302	Atoka town	1,490	1,398	92	6.2
040302	Remainder of Tipton County	1,017	962	55	5.4
040400	Burlison town	290	235	55	19.0
040400	Garland town	186	168	18	9.7
040400	Remainder of Tipton County	1,364	1,253	111	8.1
040500	Atoka town	354	336	18	5.1
040500	Brighton town	931	839	92	9.9
040500	Munford town	74	56	18	24.3
040500	Remainder of Tipton County	1,472	1,398	74	5.0
040601	Covington city	1,254	1,051	203	16.2
040601	Remainder of Tipton County	1,378	1,286	92	6.7
040602	Covington city	361	324	37	10.2
040602	Remainder of Tipton County	1,162	1,107	55	4.7
040700	Covington city	2,302	2,025	277	12.0
040800	Remainder of Tipton County	2,117	2,025	92	4.3
040900	Remainder of Tipton County	894	839	55	6.2
041000	Mason town	312	257	55	17.6
041000	Remainder of Tipton County	961	850	111	11.6

Census Tracts Above 150% of U.S. Unemployment Rate 8.676

Tipton County, Tennessee

Tract	Area	Unemp. Rate '08
040500	Munford town	24.3
040400	Burlison town	19.0
041000	Mason town	17.6
040601	Covington city	16.2
040700	Covington city	12.0
041000	Remainder of Tipton County	11.6
040100	Remainder of Tipton County	11.2
040200	Remainder of Tipton County	10.6
040602	Covington city	10.2
040500	Brighton town	9.9
040400	Garland town	9.7

040400	Remainder of Tipton County	8.1
040601	Remainder of Tipton County	6.7
040302	Atoka town	6.2
040900	Remainder of Tipton County	6.2
040301	Munford town	5.8
040302	Remainder of Tipton County	5.4
040500	Atoka town	5.1
040301	Remainder of Tipton County	5.0
040500	Remainder of Tipton County	5.0
040602	Remainder of Tipton County	4.7
040800	Remainder of Tipton County	4.3
040200	Gilt Edge city	0.0
040301	Atoka town	0.0

2008 Labor Force Estimates, Cities & Counties

Marion Co.		13070	12090	980	7.5
050100	Powells Crossroads town	624	581	43	6.9
050100	Whitwell city	846	732	114	13.5
050100	Remainder of Marion County	2,928	2,687	241	8.2
050200	Jasper town	1,541	1,484	57	3.7
050200	Kimball town	50	50	0	0.0
050200	Remainder of Marion County	3,301	3,017	284	8.6
050300	Kimball town	599	571	28	4.7
050300	Monteagle town (part)	170	170	0	0.0
050300	New Hope city	489	461	28	5.7
050300	Orme town	54	40	14	25.9
050300	South Pittsburg city	1,435	1,293	142	9.9
050300	Remainder of Marion County	1,035	992	43	4.2

Census Tracts Above 150% of U.S. Unemployment Rate 8.676

Marion County, Tennessee

Tract	Area	Unemp. Rate '08
050300	Orme town	25.9
050100	Whitwell city	13.5
050300	South Pittsburg city	9.9

050200	Remainder of Marion County	8.6
050100	Remainder of Marion County	8.2
050100	Powells Crossroads town	6.9
050300	New Hope city	5.7
050300	Kimball town	4.7
050300	Remainder of Marion County	4.2
050200	Jasper town	3.7
050200	Kimball town	0.0
050300	Monteagle town (part)	0.0

2008 Labor Force Estimates, Cities & Counties Fayette Co.		17720	16410	1310	7.4
060100	Remainder of Fayette County	579	526	53	9.2
060200	Remainder of Fayette County	882	847	35	4.0
060300	Braden town	180	180	0	0.0
060300	Gallaway city	228	193	35	15.4
060300	Remainder of Fayette County	1,388	1,246	142	10.2
060400	Hickory Withe town	1,711	1,605	106	6.2
060400	Oakland town	1,021	950	71	7.0
060400	Remainder of Fayette County	2,766	2,607	159	5.7
060500	Somerville town	1,256	1,079	177	14.1
060500	Williston city	211	193	18	8.5
060500	Remainder of Fayette County	2,684	2,401	283	10.5
060600	La Grange town	103	103	0	0.0
060600	Moscow city	228	193	35	15.4
060600	Remainder of Fayette County	1,994	1,888	106	5.3
060700	Piperton city	360	360	0	0.0
060700	Rossville town	257	257	0	0.0
060700	Remainder of Fayette County	1,938	1,849	89	4.6

Census Tracts Above 150% of U.S. Unemployment Rate 8.676

Fayette County, Tennessee

Tract	Area	Unemp. Rate '08
060300	Gallaway city	15.4
060600	Moscow city	15.4
060500	Somerville town	14.1
060500	Remainder of Fayette County	10.5
060300	Remainder of Fayette County	10.2
060100	Remainder of Fayette County	9.2

060500	Williston city	8.5
060400	Oakland town	7.0
060400	Hickory Withe town	6.2
060400	Remainder of Fayette County	5.7
060600	Remainder of Fayette County	5.3
060700	Remainder of Fayette County	4.6
060200	Remainder of Fayette County	4.0
060300	Braden town	0.0
060600	La Grange town	0.0
060700	Piperton city	0.0
060700	Rossville town	0.0

8.676

2008 Labor Force Estimates, Cities & Counties

Brentwood		17170	16440	730	4.3
Franklin		31360	29760	1600	5.1
Williamson Co.		87320	83450	3870	4.4
		87,339			
050100	Nolensville town	1,969	1,833	136	6.9
050100	Remainder of Williamson County	2,833	2,697	136	4.8
050201	Remainder of Williamson County	12	12	0	0.0
050202	Remainder of Williamson County	639	619	20	3.1
050301	Remainder of Williamson County	128	128	0	0.0
050302	Remainder of Williamson County	93	93	0	0.0
050401	Remainder of Williamson County	3,931	3,795	136	3.5
050402	Remainder of Williamson County	3,425	3,386	39	1.1
050501	Fairview city	3,207	3,129	78	2.4
050501	Remainder of Williamson County	1,296	1,179	117	9.0
050502	Fairview city	424	385	39	9.2
050502	Remainder of Williamson County	1,981	1,903	78	3.9
050600	Remainder of Williamson County	639	619	20	3.1
050700	Remainder of Williamson County	1,102	1,063	39	3.5
050902	Remainder of Williamson County	2,273	2,195	78	3.4
050903	Thompson's Station town	35	35	0	0.0
050903	Remainder of Williamson County	2,885	2,826	59	2.0
051000	Remainder of Williamson County	2,678	2,522	156	5.8
051100	Remainder of Williamson County	3,149	3,013	136	4.3
051200	Spring Hill city (part)	3,340	3,223	117	3.5
051200	Thompson's Station town	783	724	59	7.5
051200	Remainder of Williamson County	2,009	1,892	117	5.8
050100	Brentwood city	58	58	0	0.0
050201	Brentwood city	6,042	5,698	344	5.7
050202	Brentwood city	3,764	3,678	86	2.3
050301	Brentwood city	3,516	3,430	86	2.4
050302	Brentwood city	3,021	2,849	172	5.7
050402	Brentwood city	770	727	43	5.6
050201	Franklin city	2,051	1,932	119	5.8
050301	Franklin city	1,396	1,372	24	1.7
050401	Franklin city	133	133	0	0.0
050600	Franklin city	4,638	4,623	215	4.4
050700	Franklin city	4,366	4,223	143	3.3
050800	Franklin city	4,311	3,810	501	11.6
050901	Franklin city	7,401	7,114	287	3.9
050902	Franklin city	4,446	4,303	143	3.2
050903	Franklin city	647	599	48	7.4
051000	Franklin city	1,748	1,652	96	5.5

Census Tracts Above 150% of U.S. Unemployment Rate
Williamson County, Tennessee

Tract	Area	Unemp. Rate '08
050800	Franklin city	11.6
050502	Fairview city	9.2
050501	Remainder of Williamson County	9.0

051200	Thompson's Station town	7.5
050903	Franklin city	7.4
050100	Nolensville town	6.9
051000	Remainder of Williamson County	5.8
051200	Remainder of Williamson County	5.8
050201	Franklin city	5.8
050201	Brentwood city	5.7
050302	Brentwood city	5.7
050402	Brentwood city	5.6
051000	Franklin city	5.5
050100	Remainder of Williamson County	4.8
050600	Franklin city	4.4
051100	Remainder of Williamson County	4.3
050502	Remainder of Williamson County	3.9
050901	Franklin city	3.9
050700	Remainder of Williamson County	3.5
051200	Spring Hill city (part)	3.5
050401	Remainder of Williamson County	3.5
050902	Remainder of Williamson County	3.4
050700	Franklin city	3.3
050902	Franklin city	3.2
050202	Remainder of Williamson County	3.1
050600	Remainder of Williamson County	3.1
050301	Brentwood city	2.4
050501	Fairview city	2.4
050202	Brentwood city	2.3
050903	Remainder of Williamson County	2.0
050301	Franklin city	1.7
050402	Remainder of Williamson County	1.1
050201	Remainder of Williamson County	0.0
050301	Remainder of Williamson County	0.0
050302	Remainder of Williamson County	0.0
050903	Thompson's Station town	0.0
050100	Brentwood city	0.0
050401	Franklin city	0.0

2008 Labor Force Estimates, Cities & Counties

Sequatchie Co.		6210	5750	460	7.5
060100	Dunlap city	2,136	1,897	239	11.2
060100	Remainder	2,266	2,130	136	6.0
060200	Remainder	1,802	1,734	68	3.8

Census Tracts Above 150% of U.S. Unemployment Rate
Sequatchie County, Tennessee

Tract	Area	Unemp. Rate '08
060100	Dunlap city	11.2
060100	Remainder of Sequatchie County	6.0
060200	Remainder of Sequatchie County	3.8

8.676

2008 Labor Force Estimates, Cities & Counties

Bartlett		26250	24970	1280	4.9
Collierville		20330	19390	940	4.6
Germantown		19740	18900	850	4.3
007400	Memphis city	1,847	1,777	70	3.8
007500	Memphis city	694	624	70	10.1
007810	Memphis city	1,333	1,164	169	12.7
007821	Memphis city	2,701	2,203	498	18.4
007822	Memphis city	787	717	70	8.9
007900	Memphis city	3,187	2,858	329	10.3
008000	Memphis city	2,568	2,349	219	8.5
008110	Memphis city	1,562	1,393	169	10.8
008120	Memphis city	2,828	2,619	209	7.4
008200	Memphis city	2,835	2,536	299	10.5
008300	Memphis city	2,447	2,317	130	5.3
008400	Memphis city	155	145	10	6.5
008500	Memphis city	1,817	1,787	30	1.7
008600	Memphis city	3,104	3,024	80	2.6
008700	Memphis city	2,521	2,401	120	4.8
008800	Memphis city	3,264	3,045	219	6.7
008900	Memphis city	1,762	1,642	120	6.8
009000	Memphis city	719	540	179	24.9
009100	Memphis city	1,172	1,112	60	5.1
009200	Memphis city	3,656	3,596	60	1.6
009300	Memphis city	2,377	2,317	60	2.5
009400	Memphis city	1,724	1,694	30	1.7
009500	Memphis city	3,487	3,377	110	3.2
009600	Memphis city	2,576	2,546	30	1.2
009700	Memphis city	1,276	1,226	50	3.9
009800	Memphis city	1,421	1,351	70	4.9
009900	Memphis city	3,389	2,941	448	13.2
010000	Memphis city	3,579	3,190	389	10.9
010110	Memphis city	3,207	2,858	349	10.9
010120	Memphis city	2,347	2,058	289	12.3
010210	Memphis city	2,949	2,650	299	10.1
010220	Memphis city	3,468	3,149	319	9.2
010300	Memphis city	702	582	120	17.1
010410	Memphis city	311	291	20	6.4
010420	Memphis city	0	0	0	#DIV/0!
010500	Memphis city	1,572	1,393	179	11.4
010610	Memphis city	3,190	2,951	239	7.5
010620	Memphis city	2,122	1,933	189	8.9
010630	Memphis city	3,043	2,754	289	9.5
010710	Memphis city	2,341	2,172	169	7.2
010720	Memphis city	2,303	2,203	100	4.3
010810	Memphis city	3,484	3,325	159	4.6
010820	Memphis city	2,148	2,068	80	3.7
010900	Memphis city	2,173	1,974	199	9.2
011010	Memphis city	2,185	2,006	179	8.2
011020	Memphis city	1,222	1,102	120	9.8
020511	Memphis city	1,152	1,112	40	3.5
020512	Memphis city	3,152	2,993	159	5.0
020521	Memphis city	1,803	1,673	130	7.2
020522	Memphis city	4,201	3,803	398	9.5
020530	Memphis city	2,974	2,785	189	6.4
020541	Memphis city	2,697	2,577	120	4.4
020542	Memphis city	2,839	2,650	189	6.7
020610	Memphis city	2,283	2,203	80	3.5
020621	Memphis city	3,463	3,294	169	4.9
020622	Memphis city	499	499	0	0.0
020641	Memphis city	727	717	10	1.4
020651	Memphis city	1,494	1,444	50	3.3
021111	Memphis city	1,731	1,621	110	6.4
021113	Memphis city	42	42	0	0.0
021121	Memphis city	1,015	925	90	8.9
021122	Memphis city	3,437	3,367	70	2.0
021123	Memphis city	2,025	1,995	30	1.5
021133	Memphis city	2,357	2,307	50	2.1
021134	Memphis city	21	21	0	0.0
021135	Memphis city	62	62	0	0.0
021136	Memphis city	104	94	10	9.6
021137	Memphis city	4,298	4,188	110	2.6
021138	Memphis city	644	644	0	0.0
021200	Memphis city	0	0	0	#DIV/0!
021310	Memphis city	3,699	3,679	20	0.5
021320	Memphis city	3,832	3,772	60	1.6
021331	Memphis city	1,879	1,829	50	2.7
021332	Memphis city	4,360	4,240	120	2.8
021342	Memphis city	1,090	1,070	20	1.8
021710	Memphis city	1,774	1,704	70	3.9

Census Tracts Above 150% of U.S. Unemployment Rate

Shelby County, Tennessee

Tract	Area	Unemp. Rate '08
021351	Germantown city	4.8
022120	Memphis city	4.8
021751	Remainder of Shelby County	4.8
008700	Memphis city	4.8
021721	Memphis city	4.7
021731	Memphis city	4.7
020632	Bartlett city	4.7
021754	Remainder of Shelby County	4.6
021353	Germantown city	4.6
021410	Germantown city	4.6
010810	Memphis city	4.6
021745	Remainder of Shelby County	4.5
020541	Memphis city	4.4
021611	Collierville town	4.4
006600	Memphis city	4.4
010720	Memphis city	4.3
004200	Memphis city	4.3
021752	Remainder of Shelby County	4.1
021755	Remainder of Shelby County	4.0
021710	Memphis city	3.9
021342	Germantown city	3.9
021420	Germantown city	3.9
009700	Memphis city	3.9
021744	Memphis city	3.9
020641	Remainder of Shelby County	3.9
021741	Memphis city	3.8
021123	Remainder of Shelby County	3.8
007400	Memphis city	3.8
021613	Collierville town	3.7
010820	Memphis city	3.7
020622	Bartlett city	3.6
021723	Memphis city	3.6
020610	Memphis city	3.5
020511	Memphis city	3.5
021135	Remainder of Shelby County	3.4
020651	Memphis city	3.3
021010	Remainder of Shelby County	3.3
003100	Memphis city	3.3
021530	Collierville town	3.3
020641	Bartlett city	3.3
020642	Remainder of Shelby County	3.3
009500	Memphis city	3.2
021742	Memphis city	3.1
021510	Remainder of Shelby County	3.1
021724	Memphis city	3.0
001200	Memphis city	2.9
021332	Memphis city	2.8
021331	Memphis city	2.7
001700	Memphis city	2.7
003300	Memphis city	2.6
008600	Memphis city	2.6
021137	Memphis city	2.6
021754	Memphis city	2.6
021113	Remainder of Shelby County	2.5
020700	Remainder of Shelby County	2.5
009300	Memphis city	2.5
001600	Memphis city	2.5
003400	Memphis city	2.5
021753	Remainder of Shelby County	2.4
007200	Memphis city	2.4
020621	Bartlett city	2.3
021342	Remainder of Shelby County	2.3
021134	Remainder of Shelby County	2.2
020830	Remainder of Shelby County	2.2
021133	Memphis city	2.1
007300	Memphis city	2.1
021122	Memphis city	2.0
021352	Germantown city	2.0
021540	Collierville town	2.0
021121	Remainder of Shelby County	1.8
021342	Memphis city	1.8
009400	Memphis city	1.7
008500	Memphis city	1.7
009200	Memphis city	1.6
021320	Memphis city	1.6
021123	Memphis city	1.5

8.676

2008 Labor Force Estimates, Cities & Counties					
Davidson Co.		324200	307290	16910	5.2
		324,431			
019112	Nashville-Davidson (balance)	1,565	1,479	86	5.5
019113	Nashville-Davidson (balance)	3,714	3,591	123	3.3
019114	Nashville-Davidson (balance)	1,145	1,083	62	5.4

Census Tracts Above 150% of U.S. Unemployment Rate 8.676

Davidson County, Tennessee

Tract	Area	Unemp. Rate '08
018601	Forest Hills city	0.0
018601	Nashville-Davidson (balance)	0.0
018602	Oak Hill city	0.0
018700	Nashville-Davidson (balance)	0.0

2008 Labor Force Estimates, Cities & Counties

Cannon Co.		6490	6020	470	7.2
960100	Auburntown town	122	122	0	0.0
960100	Woodbury town	71	71	0	0.0
960100	Remainder of Cannon County	1,725	1,624	101	5.9
960200	Woodbury town	981	914	67	6.8
960200	Remainder of Cannon County	1,941	1,756	185	9.5
960300	Remainder of Cannon County	1,624	1,523	101	6.2

Census Tracts Above 150% of U.S. Unemployment Rate 8.676

Cannon County, Tennessee

Tract	Area	Unemp. Rate '08
960200	Remainder of Cannon County	9.5
960200	Woodbury town	6.8
960300	Remainder of Cannon County	6.2
960100	Remainder of Cannon County	5.9
960100	Auburntown town	0.0
960100	Woodbury town	0.0

2008 Labor Force Estimates, Cities & Counties Smith Co.		9240	8500	740	8
975000	Remainder of Smith County	2,007	1,867	140	7.0
975100	Carthage town	937	897	40	4.3
975100	Remainder of Smith County	340	320	20	5.9
975200	Gordonsville town	0	0	0	#DIV/0!
975200	South Carthage town	659	619	40	6.1
975200	Remainder of Smith County	1,954	1,754	200	10.2
975300	Remainder of Smith County	1,101	1,001	100	9.1
975400	Gordonsville town	565	485	80	14.2
975400	Remainder of Smith County	1,668	1,568	100	6.0

Census Tracts Above 150% of U.S. Unemployment Rate
Smith County, Tennessee

Tract	Area	Unemp. Rate '08
975400	Gordonsville town	14.2
975200	Remainder of Smith County	10.2
975300	Remainder of Smith County	9.1

975000	Remainder of Smith County	7.0
975200	South Carthage town	6.1
975400	Remainder of Smith County	6.0
975100	Remainder of Smith County	5.9
975100	Carthage town	4.3
975200	Gordonsville town	0.0

2008 Labor Force Estimates, Cities & Counties

Bartlett	26,250	24,970	1,280	4.9
Brentwood	17,170	16,440	730	4.3
Bristol	12,610	11,920	690	5.5
Chattanooga	80,840	76,300	4,540	5.6
Clarksville	50,500	47,050	3,450	6.8
Cleveland	19,230	17,520	1,710	8.9
Collierville	20,330	19,390	940	4.6
Columbia	15,280	14,070	1,210	7.9
Cookeville	15,240	13,940	1,300	8.5
Franklin	31,360	29,760	1,600	5.1
Gallatin	13,500	12,430	1,070	8
Germantown	19,740	18,900	850	4.3
Hendersonville	25,630	24,270	1,360	5.3
Jackson	30,620	28,170	2,450	8
Johnson City	32,160	30,350	1,810	5.6
Kingsport	19,380	18,000	1,380	7.1
Knoxville	95,200	88,270	6,930	7.3
LaVergne	16,670	15,760	910	5.5
Maryville	13,600	12,180	1,420	10.4
Memphis	313,340	289,770	23,570	7.5
Morristown	13,100	11,790	1,310	10
Murfreesboro	53,480	49,840	3,640	6.8
Nashville	324,200	307,290	16,910	5.2
Oak Ridge	13,390	12,700	680	5.1
Smyrna	20,370	19,090	1,270	6.2

Anderson Co.	35,590	33,580	2,010	5.7
Bedford Co.	22,570	21,080	1,490	6.6
Benton Co.	7,080	6,470	610	8.5
Bledsoe Co.	4,880	4,480	400	8.2
Blount Co.	62,830	59,050	3,790	6
Bradley Co.	47,250	44,300	2,950	6.2
Campbell Co.	16,940	15,660	1,290	7.6
Cannon Co.	6,490	6,020	470	7.2
Carroll Co.	13,850	12,610	1,240	8.9
Carter Co.	29,780	27,860	1,920	6.4
Cheatham Co.	20,470	19,400	1,070	5.2
Chester Co.	7,850	7,320	530	6.8
Claiborne Co.	13,240	12,280	970	7.3
Clay Co.	3,480	3,120	370	10.5
Cocke Co.	16,620	15,200	1,420	8.5
Coffee Co.	25,740	24,160	1,570	6.1
Crockett Co.	6,400	5,840	560	8.8
Cumberland Co.	22,870	21,110	1,770	7.7
Davidson Co.	324,200	307,290	16,910	5.2
Decatur Co.	5,670	5,200	470	8.3
DeKalb Co.	10,190	9,530	660	6.5
Dickson Co.	23,590	22,010	1,580	6.7
Dyer Co.	17,620	16,320	1,300	7.4

2008 Labor Force Estimates, Cities & Counties

Fayette Co.	17,720	16,410	1,310	7.4
Fentress Co.	7,990	7,250	740	9.3
Franklin Co.	20,060	18,780	1,290	6.4
Gibson Co.	21,090	19,120	1,970	9.3
Giles Co.	13,470	12,420	1,050	7.8
Grainger Co.	10,210	9,420	800	7.8
Greene Co.	30,370	27,600	2,770	9.1
Grundy Co.	5,940	5,450	490	8.2
Hamblen Co.	30,270	28,170	2,110	7
Hamilton Co.	167,560	158,310	9,250	5.5
Hancock Co.	2,520	2,310	210	8.3
Hardeman Co.	11,580	10,610	970	8.4
Hardin Co.	11,910	11,020	890	7.4
Hawkins Co.	26,760	24,990	1,770	6.6
Haywood Co.	9,380	8,390	990	10.5
Henderson Co.	12,180	10,960	1,220	10
Henry Co.	13,880	12,690	1,190	8.6
Hickman Co.	10,220	9,390	830	8.2
Houston Co.	3,860	3,550	310	8
Humphreys Co.	9,080	8,330	750	8.2
Jackson Co.	4,940	4,520	420	8.5
Jefferson Co.	24,310	22,620	1,690	7
Johnson Co.	7,300	6,690	620	8.4
Knox Co.	227,880	216,880	11,000	4.8
Lake Co.	2,680	2,480	200	7.5
Lauderdale Co.	10,350	9,090	1,270	12.2
Lawrence Co.	16,680	15,070	1,600	9.6
Lewis Co.	5,440	4,900	540	10
Lincoln Co.	17,210	16,390	820	4.8
Loudon Co.	23,170	21,880	1,280	5.5
McMinn Co.	24,100	22,050	2,050	8.5
McNairy Co.	11,610	10,590	1,020	8.8
Macon Co.	10,630	9,760	870	8.2
Madison Co.	48,640	45,460	3,190	6.6
Marion Co.	13,070	12,090	980	7.5
Marshall Co.	12,550	11,420	1,130	9
Maury Co.	37,400	34,440	2,960	7.9
Meigs Co.	4,940	4,520	430	8.7
Monroe Co.	19,010	17,170	1,840	9.7
Montgomery Co.	67,330	63,200	4,140	6.1
Moore Co.	3,150	2,980	170	5.4
Morgan Co.	8,470	7,830	640	7.5
Obion Co.	15,500	14,430	1,070	6.9
Overton Co.	10,090	9,200	890	8.9
Perry Co.	3,060	2,580	470	15.5
Pickett Co.	1,860	1,660	200	10.8
Polk Co.	7,070	6,520	560	7.9
Putnam Co.	35,360	33,110	2,250	6.4
Rhea Co.	13,350	12,310	1,040	7.8
Roane Co.	27,170	25,610	1,560	5.7

2008 Labor Force Estimates, Cities & Counties

Robertson Co.	33,070	31,080	1,990	6
Rutherford Co.	130,930	123,520	7,410	5.7
Scott Co.	8,520	7,550	970	11.4
Sequatchie Co.	6,210	5,750	460	7.5
Sevier Co.	48,450	45,110	3,340	6.9
Shelby Co.	441,160	411,500	29,660	6.7
Smith Co.	9,240	8,500	740	8
Stewart Co.	5,820	5,330	490	8.5
Sullivan Co.	74,360	70,520	3,840	5.2
Sumner Co.	79,490	74,890	4,600	5.8
Tipton Co.	28,240	26,040	2,200	7.8
Trousdale Co.	3,720	3,410	300	8.2
Unicoi Co.	8,480	7,870	610	7.2
Union Co.	8,780	8,240	540	6.1
Van Buren Co.	2,500	2,300	200	8.1
Warren Co.	17,670	16,220	1,460	8.2
Washington Co.	61,620	58,250	3,370	5.5
Wayne Co.	6,640	5,980	660	9.9
Weakley Co.	15,620	14,360	1,250	8
White Co.	10,500	9,630	870	8.3
Williamson Co.	87,320	83,450	3,870	4.4
Wilson Co.	57,390	54,170	3,220	5.6

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

AND EITHER
a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

Name of Corporation	Class	Total no. of votes cast FOR the Plan	Total no. of votes cast AGAINST the Plan
Hybrid Kinetic Automotive Corp	Common		

(b)(4)

OR
b. the total number of undisputed votes cast for the plan separately by each class was

Name of Corporation	Class	Total no. of undisputed votes cast FOR the Plan

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

By: Signature

(Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang

Title Chairman/CEO

882301 AUG 11 09

(b)(4)

DATE 1/26/10

RC Name Gulf Coast Funds Management (GULF COAST)

Appvd: 8/08

RC Number LA 001

Request for expansion

Snap Shot

Jobs Created by State (direct, Indirect, Saved)

27 "A

Jobs created by state by industry cluster (direct, indirect, saved)

LA/MISS

Manufacturing

Direct

Indirect

Number of Investors by COC

Chinese

526

Approved

Pending

VISAS

829

(b)(4)

ACTION COMPLETED
APPROVED FOR FILING
MAY 24 2010
INITIALS:
EOC: CSC

Date entered or confirmed in D/B

GULF COAST FUNDS MANAGEMENT
650 POYDRAS STREET
SUITE 2830
NEW ORLEANS, LOUISIANA 70130 USA

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

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

January 11, 2010

Via Federal Express

USCIS Service Center Operations
Attn: Robert Kruszka, MS 2060
20 Massachusetts Avenue, NW
Washington, DC 20259-2060

Re: Reply to USCIS December 1, 2009 EB-5 Regional Center Compliance Letter
Regional Center: Gulf Coast Funds Management

Dear Mr. Kruszka:

This letter is a timely response to the USCIS letter of December 1, 2009, seeking to ascertain if our regional center is complying with the EB-5 program. This letter answers each of the items in your letter. The bolded headings below correspond to the headings in your letter.

Issue #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.

Response: The principal authorized official and point of contact for the Regional Center is Mr. Jack Deng [redacted] or 703-203-0488). Mr. Deng is previously the Chief
(b)(6) Financial Officer for GreenTech Automotive, formerly Hybrid Kinetics, a company incorporated in Mississippi in 2008 to engage in the development, production, marketing and financing of energy-efficient and environmentally friendly vehicles. Mr. Deng possesses more than 12 years of corporate finance experience with Fortune 500 companies such as MCI Worldcom (2000-2006), Fannie Mae (2006-2007) and the Agricultural Bank of China (1993-1995). In these companies, Mr. Deng had various responsibilities, such as corporate strategic planning, financial modeling and analysis, financial reporting and accounting. Mr. Deng holds a Masters of

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Financial Engineering degree from the University of California, Berkeley, an International MBA degree from the University of South Carolina, and a BS degree in Finance from Fudan University in Shanghai, China.

Bios for all Regional Center officials are attached in the Notification Regarding Change of Ownership of Gulf Coast Funds Management Regional Center to USCIS, dated October 28, 2009, at Exhibit 1.

Issue #2: Explain how you are administering the regional center and how you are 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.

Response: The principals of GCFM manage and oversee all administrative functions of GCFM. In addition, GCFM has partnered with Capital Wealth Holdings Limited, through a Placement Agent Agreement, at Exhibit 2, to assist GCFM with certain administrative and due diligence activities.

GCFM has retained the law firm of Miller Mayer, LLC to ensure timely and accurate compliance with applicable USCIS regional center reporting requirements. Miller Mayer will work with GCFM to assemble all necessary regional center business and investor documentation required by USCIS. In addition, GCFM will engage the services of outside accountants to prepare annual financial documents for all GCFM projects. Please see the Regional Center Administration and Operations Plan attached at Exhibit 3.

GCFM is and will actively engage in a due diligence screening of its potential and actual alien investors. Specifically, GCFM requires investors to complete questionnaires and provide documentation regarding, among other things, the source of their EB-5 investment funds, financial documents (such as bank records and tax returns), investment documents, business documents, and personal identity documentation. GCFM will also require EB-5 investors to provide to the investor's immigration attorney similar documentation necessary to file an I-526 petition. GCFM will adhere to all USCIS rules and regulations relating to confirming the legal source of funds used for investments in GCFM projects. GCFM's escrow bank will also comply with 31 U.S.C. 5318(i), "Due Diligence for United States Private Banking and Correspondent Bank Accounts Involving Foreign Persons." GCFM is confident that its investor funds will be lawfully obtained, based on:

- GCFM and Capital Wealth Holdings' due diligence questionnaires and document requests;
- Escrow bank obligation to comply with 31 U.S.C. § 5318(i) "Due Diligence for United States Private Banking and Correspondent Bank Accounts Involving Foreign Persons"; and
- USCIS's own background check conducted on all I-526 petitioners.

Additionally, GCFM's due diligence will include "Accredited Investor" verification. GCFM will follow applicable U.S. Securities and Exchange Commission rules for classifying an EB-5 investor as an "Accredited Investor" according to the definitions contained in Rule 501 of

Regulation D. Two applicable definitions, either of which must be met by potential EB-5 investors, are as follows:

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Each prospective EB-5 investor will be required to complete a questionnaire that provides adequate supporting information to verify compliance with either of these definitions. In addition to the Regional Center Administration and Operations Plan at Exhibit 3, please see the description of the due diligence process in the Email between GCFM and the Escrow Agent, JPMorgan Chase, dated November 13, 2009 at Exhibit 4.

Issue #3A: Explain how the regional center is actively engaged in the evaluation, oversight and follows up on any proposed commercial activities that <u>will be</u> utilized by alien investors.

Response: GCFM is actively managing it's investment in GreenTech Automotive through the Gulf Coast Automotive Investment Fund A-1 and contemplating other potential projects that include commercial activities to be used by alien investors. GCFM holds regular internal meetings to ensure evaluation, oversight and follow up on these contemplated commercial activities, as they are conceptually developed and as they are prepared for EB-5 capital investment.

Specifically, GCFM evaluates potential investment projects and commercial activities to ensure consistency with the USCIS regional center designation and the objectives of GCFM. GCFM will conduct this assessment collectively with in-house professionals as well as certain third parties to confirm consistency with GCFM's regional center designation and objectives, project viability, timetable, capital investment required, pro-forma income projections and financial forecast, preliminary job creation potential, investor marketability, and other elements that will bear on the success of GCFM and the commercial activities it sponsors. GCFM will oversee compliance with these standards for commercial success, through, among other oversight functions, regular meetings internally and with other entities involved in the proposed projects to ensure that financial and job creation targets are met. GCFM will provide assistance and guidance as appropriate to eliminate any variance between actual and target objectives and milestones. Please see the Regional Center Administration and Operations Plan attached at Exhibit 3.

GCFM will retain all project and investor information in a GCFM database system for good recordkeeping and for reporting to USCIS each Federal Fiscal year.

Issue #3B: Explain 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 <u>that has been</u> 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.

(b)(4)

Response: As demonstrated in Exhibit 5, all EB-5 investments have been only recently been made to GreenTech Automotive (GTA). The GTA automotive project has just begun operations and has only created [redacted] direct jobs to date. A shareholder related lawsuit brought by Mr. Yang Rong and his companies in the U.S. District Court for the Northern District of Mississippi, which is titled *Hybrid Kinetic Automotive Holdings, Ltd, et al. v. Hybrid Kinetic Automotive Corp. et al.*, Civil Action No. 3:09-cv-035-MPM-DAS has significantly impaired the original GCFM marketing plan and delayed GTA project progress. Now the lawsuit was already settled, and GTA expects to move the project speedily and is on track to fulfill job creation consistent with the economic analysis submitted to USCIS. GCFM will follow the procedures described in response to Issue #3A above to ensure ongoing monitoring, evaluation, oversight and follow up on investor activity when alien investments are made through GCFM.

Issue #4A: Provide 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/will make an investment and has filed or will file an EB-5/I-526 Petition with USCIS, specifying whether:

- **i. the petition was filed,**
- **ii. is pending,**
- **iii. was approved,**
- **iv. denied, or**
- **v. withdrawn by the petitioner, together with the date(s) of such event.**

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #4B: Provide the total number of visas represented in each case for the principal alien investor identified in 4a. above, plus his/her dependents (spouse and children) for whom immigrant status is sought or has been granted.

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #4C: Provide the country of nationality of each alien investor who has made an investment and filed and EB-5/I-526 petition with USCIS.

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #4D: Provide the US 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.

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #4E: For each alien investor listed in item 4a 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.**

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #5A: Identify/list each of the target industry categories of business activity within the geographic boundaries of your regional center that have received alien investors' capital, and what in aggregate amounts.

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #5B: Identify/list each of the target industry categories of business activity within the geographic boundaries of your regional center that have received non-EB-5 domestic capital that has been combined and invested together, specifying the separate aggregate amounts of the domestic investment capital.

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #5C: Of the total investor capital (alien and domestic) identified above in 5a and 5b, 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.**

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #6A: Provide the total number of approved EB-5 alien investor I-526 petitions per each Federal Fiscal Year to date made through your regional center.

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #6B: Provide the total aggregate number of approved EB-5 alien investor I-829 petitions per each Federal Fiscal Year to date through your regional center.

(b)(4) **Response:** As of the date of this submission [ ] I-829 petitions have been filed through GCFM and thus [ ] I-829 petitions have been approved.

Issue #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.

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #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.

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #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.

Response: This request is not applicable as GCFM has not invested in any troubled businesses since our approval and designation.

Issue #10A: If for any given Federal Fiscal Year your regional center did or does not have investors to report, then provide a detailed written explanation for the inactivity.

Response: This request is not applicable to GCFM.

Issue #10B: If for any given Federal Fiscal Year your regional center did or does not have investors to report, then provide 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.**

Response: This request is not applicable to GCFM.

Issue #11: Regarding your website, please 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.

Response: The GCFM website is accessible online at: www.gulfcoastfunds.com. A hard copy of the website contents is attached at Exhibit 6. Hard copies of GCFM's Private Placement Memorandum for the Automotive Fund is attached at Exhibit 7.

Plans and Intent to Amend GCFM Regional Center Proposal

On December 7, 2009 GCFM submitted a request to USCIS to amend its application to expand its geography to cover the Tobacco Regions in Virginia. This request is based on the previously approved hybrid automobile manufacturing project managed by the same company, GreenTech Automotive (GTA), and merely re-allocates a portion of GTA's original planned production to Virginia. Therefore, the methodology for job multipliers described in the original independent economic study, which was approved by USCIS, should be applicable to the manufacturing facilities to be built in the Tobacco Region, and the overall impact would stay intact.

The EB-5 program is an effective way to attract private investment into the Tobacco Region, whish would not only create many new jobs, but also provide much needed diversification to the region's economy. The Virginia State government has expressed strong

support for the Project.

Therefore, GCFM respectfully submitted its requests to expand its geographic coverage area to include the entire Tobacco Region in Virginia. For more information on the request please see Exhibit 8.

Please contact me at ([redacted] or 703-203-0488) if you have any questions.

(b)(6)

Sincerely,

Gulf Coast Funds Management

Enclosures: As indicated on attached document index
pc w/ encl.: Miller Mayer, Steve Yale-Loehr

Gulf Coast Funds Management, LLC
Exhibit List

1. GCFM Letter to USCIS identifying Jack Deng, American Immigration Center, as the principal authorized official and point of contact for the normal operation, management and administration of the regional center.

2. Placement Agent Agreement between GCFM and Capital Wealth Holdings.

3. GCFM Administration and Operation Plan

4. Email detailing the process of supporting the administration and due diligence process of the alien investors.

5. Spreadsheet of GCFM Investors/Investments

6. GCFM Website

7. Gulf Coast Automotive Investment Fund A-1 Private Placement Memorandum

8. Cover Letter Request to Expand Scope of GCFM to cover "Tobacco Region."

MILLER MAYER, LLP

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Nicolai Hinrichsen
Kristal Ozmun

Of Counsel
Stephen Yale-Loehr

October 28, 2009

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

Via Federal Express

Barbara Q. Velarde
Chief, Office of Service Center Operations
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW (Room 2123)
Washington, D.C. 20529

Re: Notification Regarding Change in Ownership of Gulf Coast Funds Management Regional Center

Dear Ms. Velarde:

On August 18, 2008 the USCIS issued to Gulf Coast Funds Management, LLC ("GCFM, LLC") a regional center approval and designation (the "Approval") for the Gulf Coast Funds Management Regional Center ("GCFM"). Pursuant to the reporting requirements set forth in the Approval, GCFM, LLC hereby notifies the USCIS of a change of ownership of GCFM, LLC.

GCFM, LLC has issued [ ] membership interests ("Units"). The current ownership structure of GCFM, LLC is as follows:

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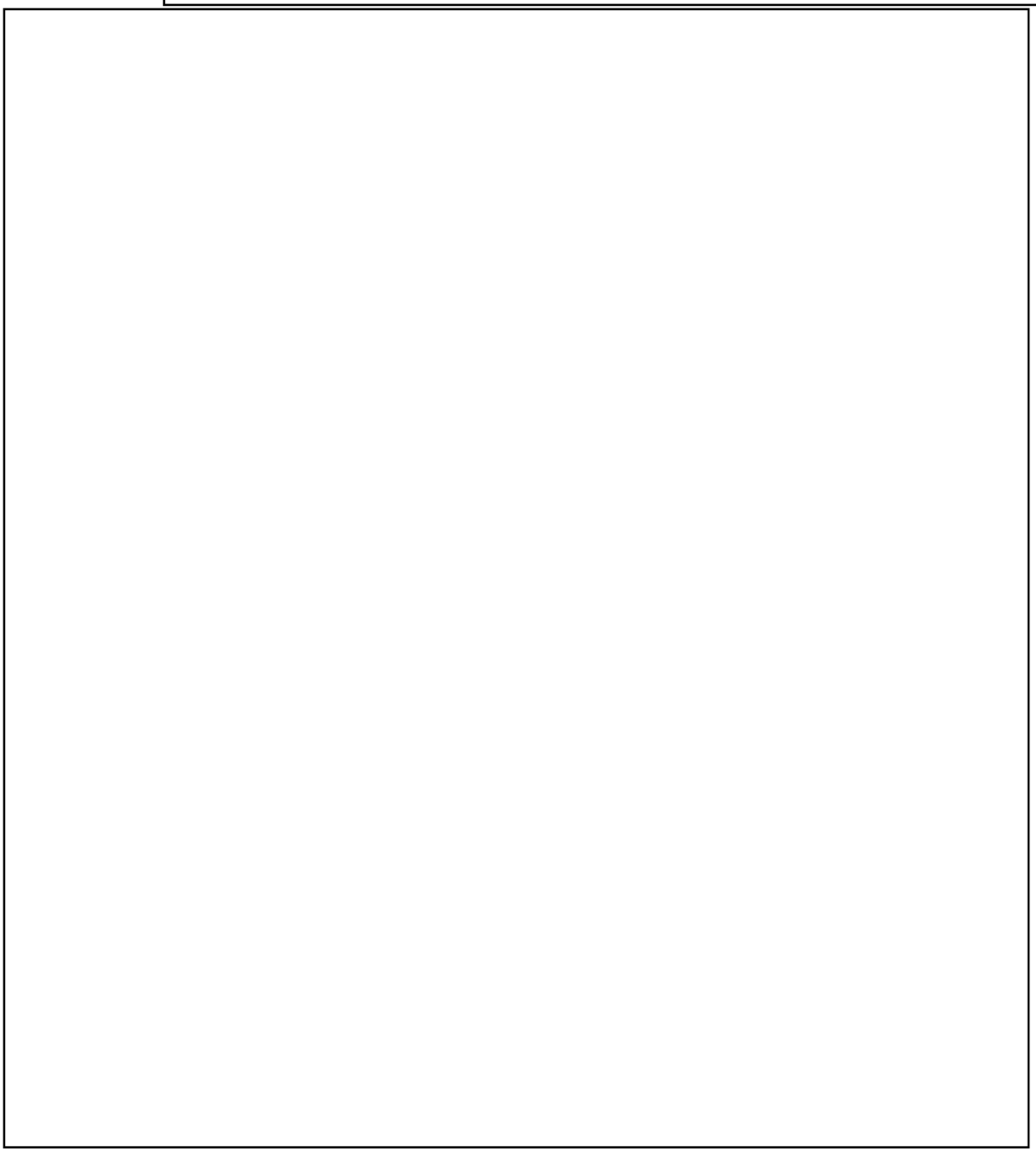
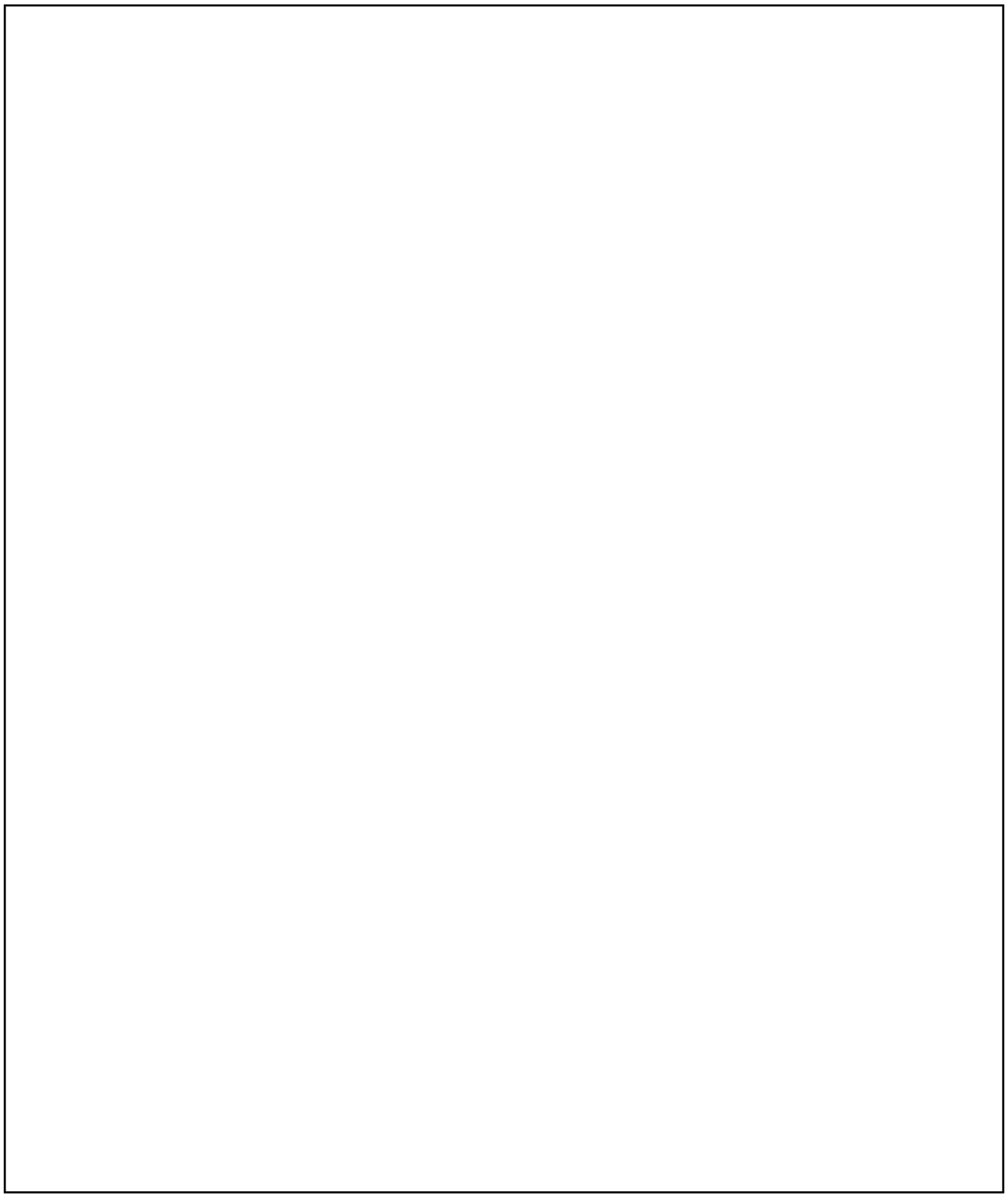




(b)(4) [redacted]

The changes described above are the only changes being made to GCFM. Given significant corporate, financial and immigration experience of the new GCFM owner and management team, coupled with the ongoing consulting services provided by two of GCFM's original founders, GCFM will clearly continue to meet the statutory requirements of the Immigrant Investor Pilot Program by serving the purpose of promoting economic growth, improving regional productivity, creating jobs, and increasing domestic capital investment.

Please contact me if you have any questions. Please also update the EB-5 chart on the USCIS website to reflect this change in ownership.

Sincerely,

(b)(6) [redacted]

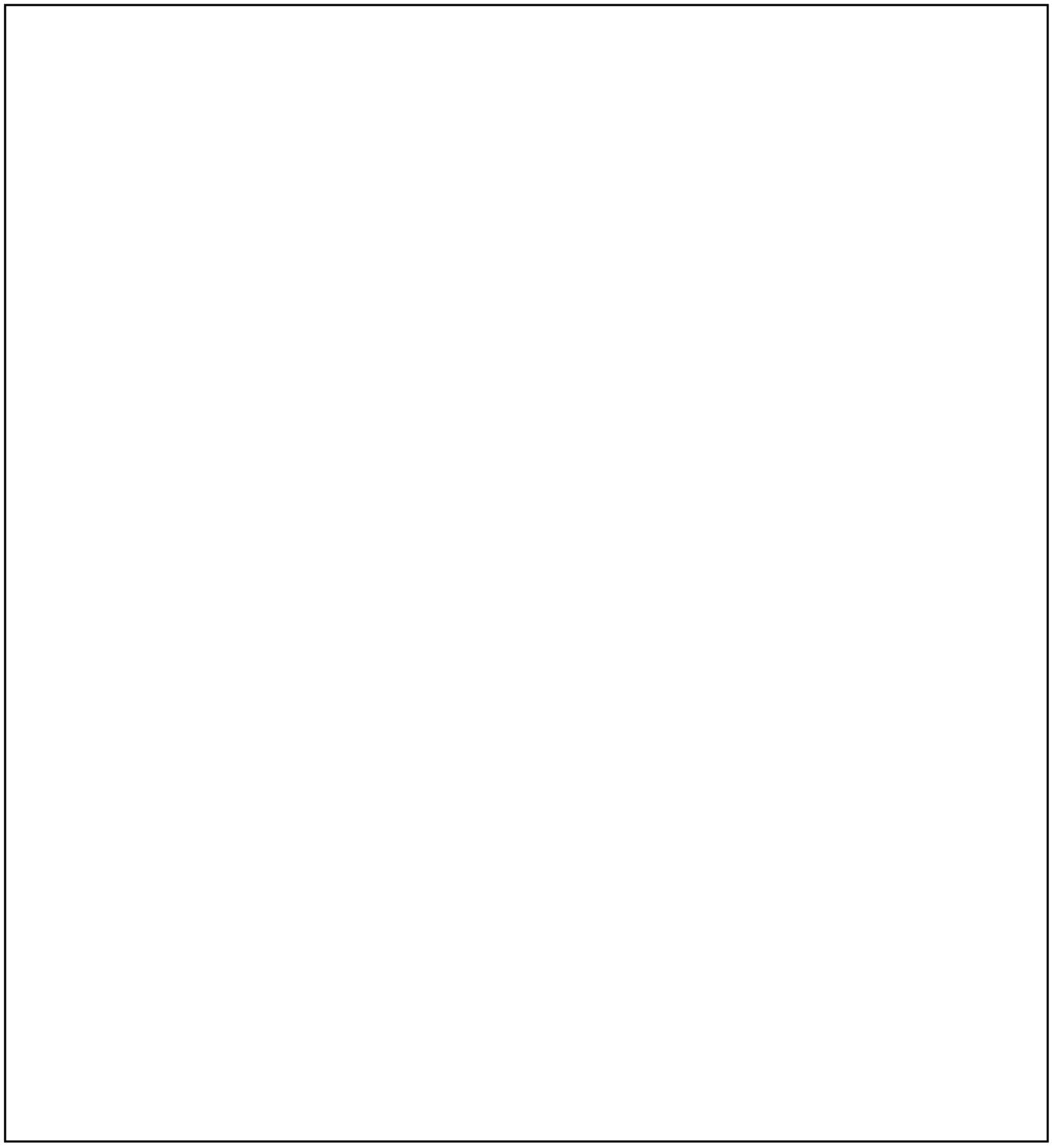
Stephen Yale-Loehr

Pc (w/ encl.): Robert Kruszka, Deputy Chief, USCIS Service Center Operations
Mr. Taylor Beery
Mr. Jack Deng

H:\9067\001\GCF Notification Letter.docx

Document Index and Exhibits
Coast Funds Management Regional Center
USCIS Regional Center Notification

Exhibit	Description
A.	Membership Interest Purchase Agreement dated October 6, 2009, and exhibits
B.	American Immigration Center, LLC: filing record from Virginia State Corporation Commission



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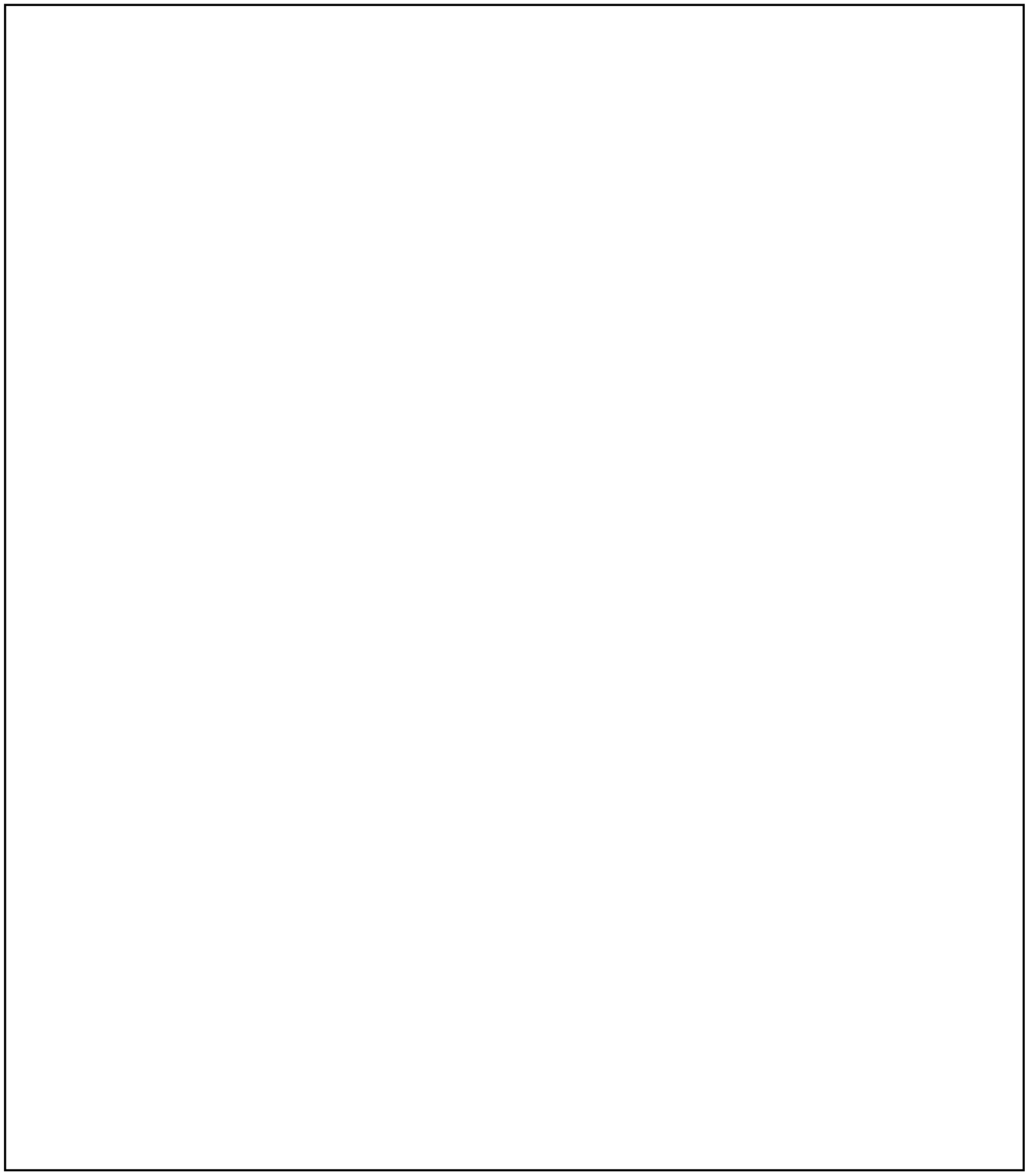

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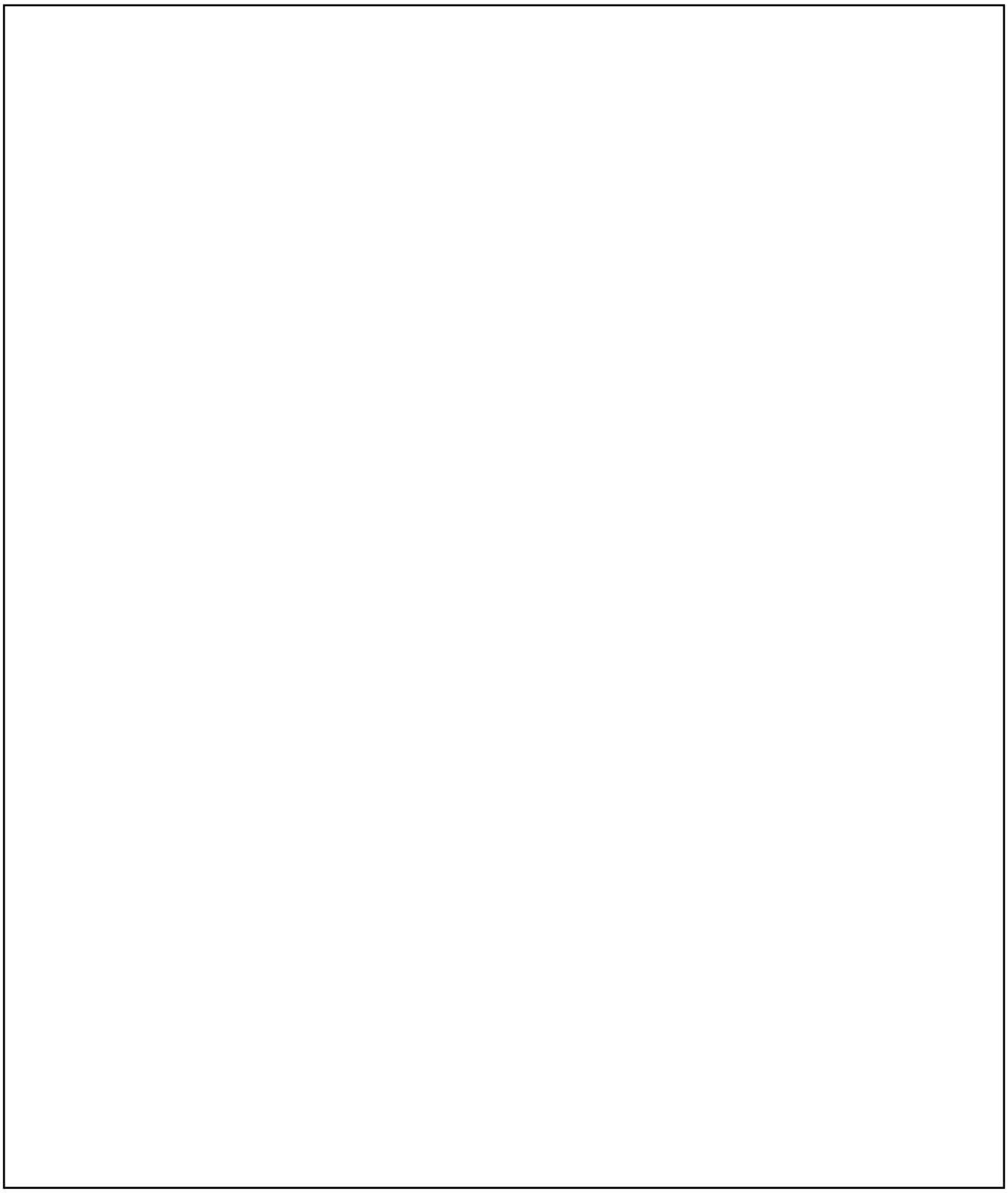

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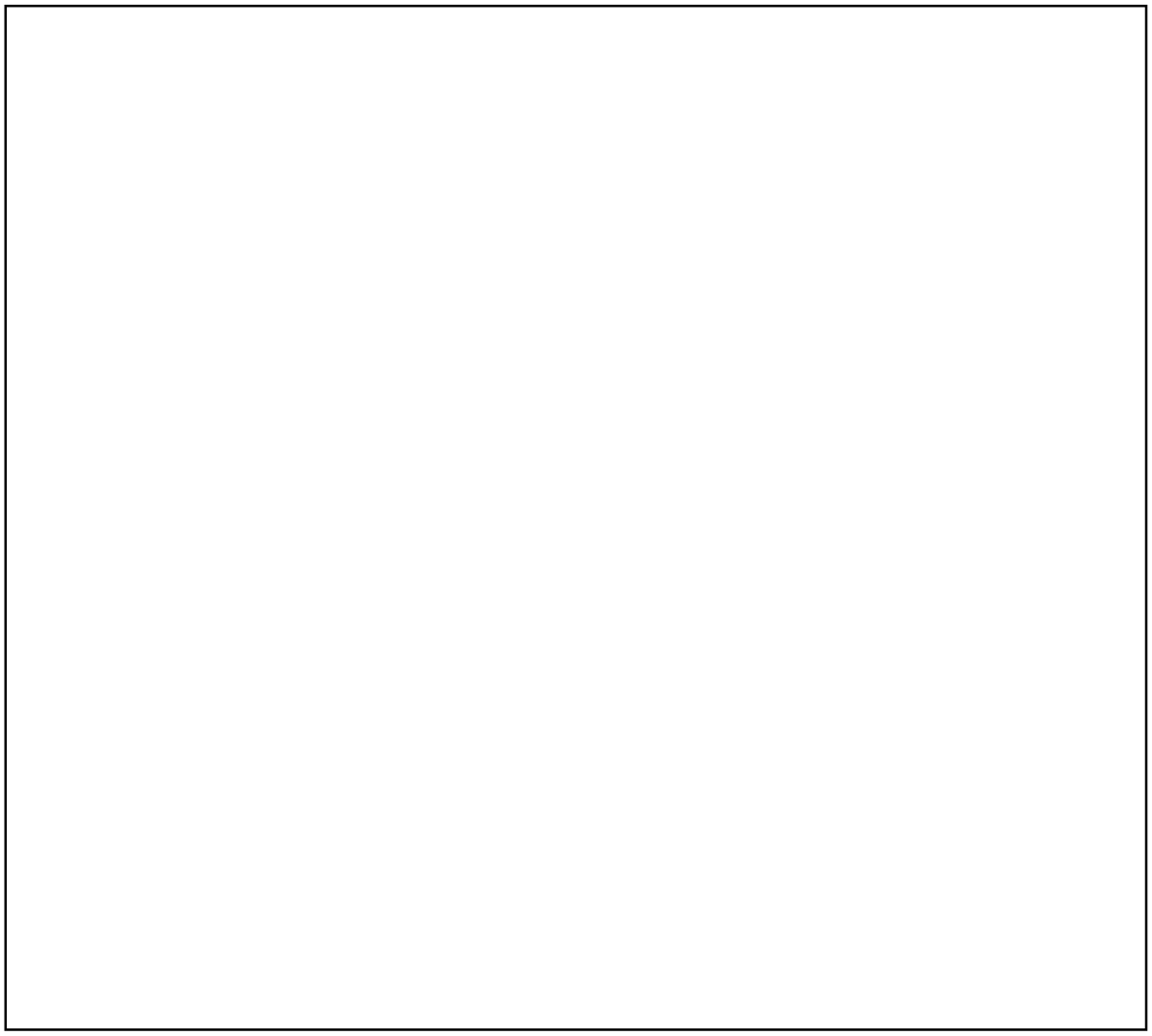

Administration and Operation Plan
Gulf Coast Funds Management
January, 2010

Summary

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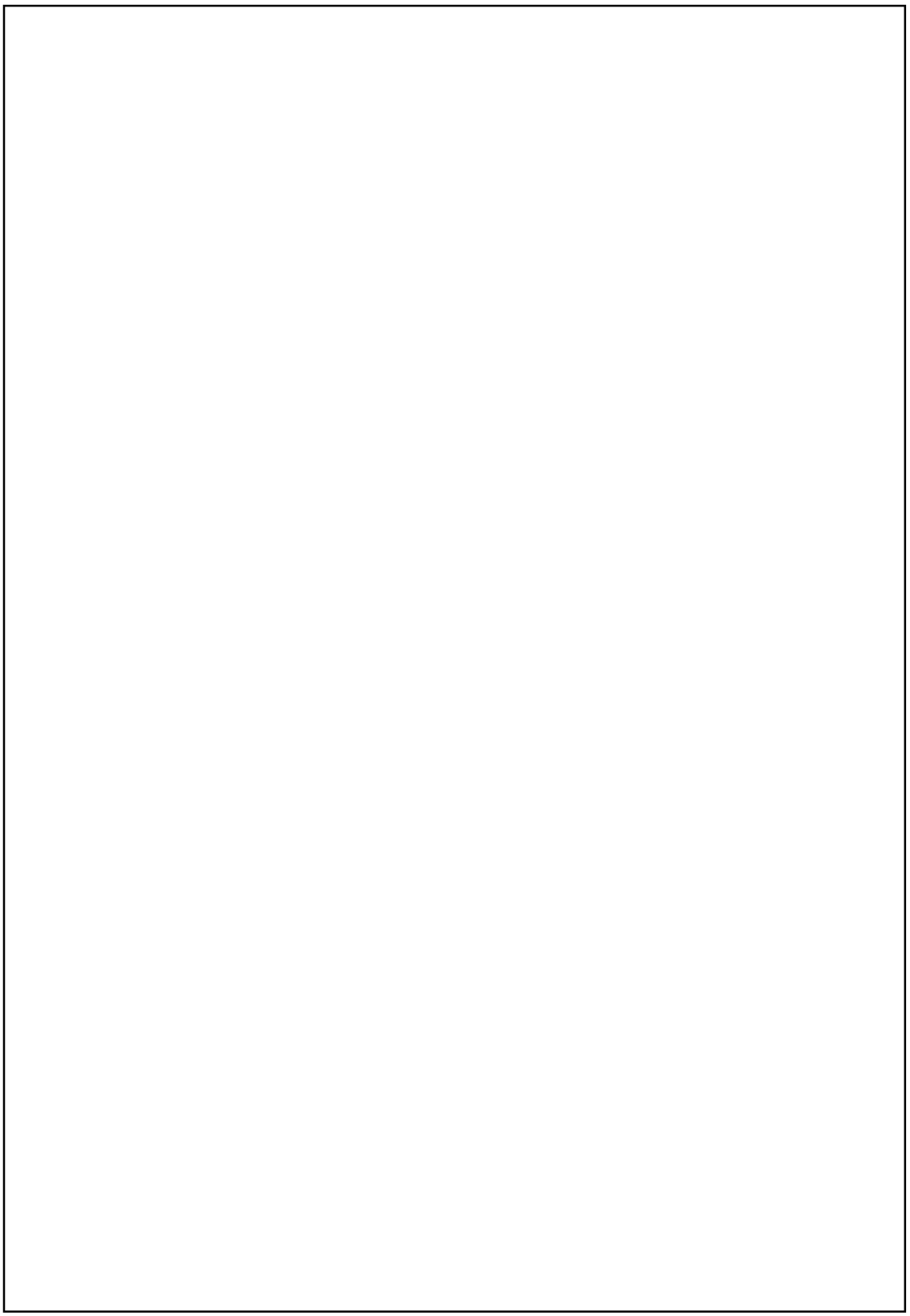
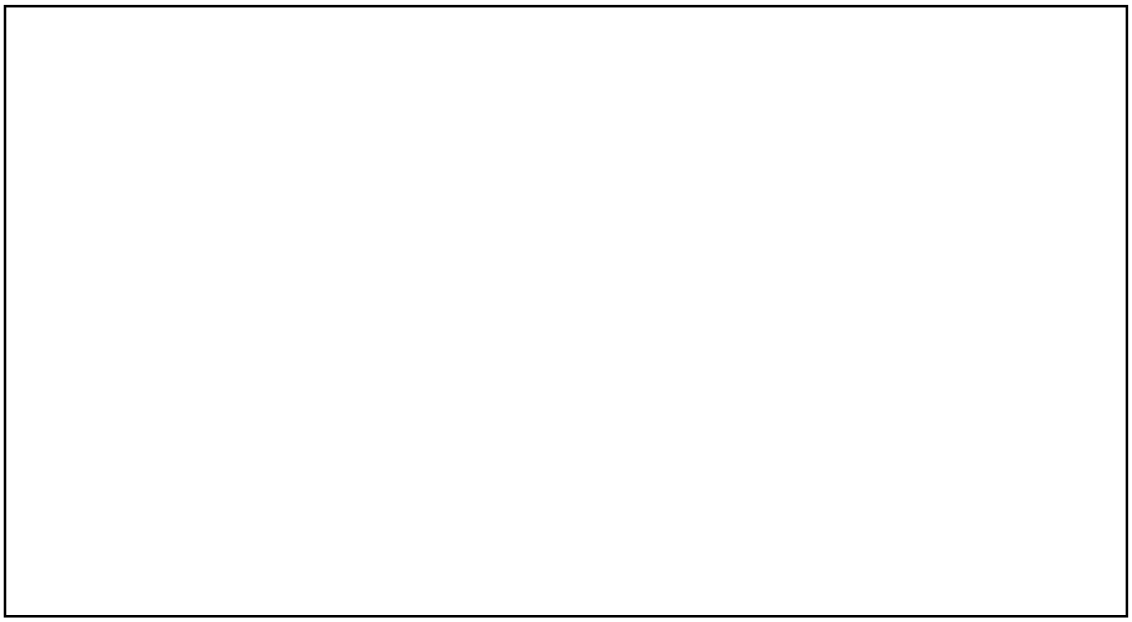




(b)(4)

Taylor Beery

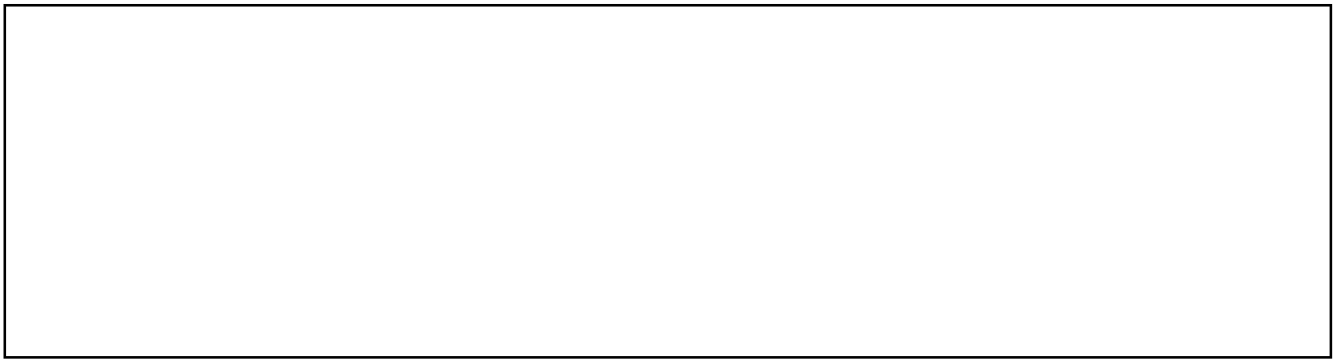
From: Gary Tang [redacted]
Sent: Friday, November 13, 2009 11:00 PM (b)(6)
To: 'Kathryn Broussard'
Cc: Taylor Beery; 'Jack Deng'; 'Rhona Richardson'; 'Charles Wang'; 'David Lu'
Subject: RE: Funds Source Questionnaire
Importance: High

:athy, Mr. David Lu is an immigration lawyer with over 15 years experience, and his law firm has worked with
;CFM and marketing firms to ensure that a pre-screening for GTA project is done diligently. My understanding
)f the process is as follows.

)avid, please correct me if I missed anything.

:teps in EB-5 prog·am for GTA project: (b)(4)

[redacted]

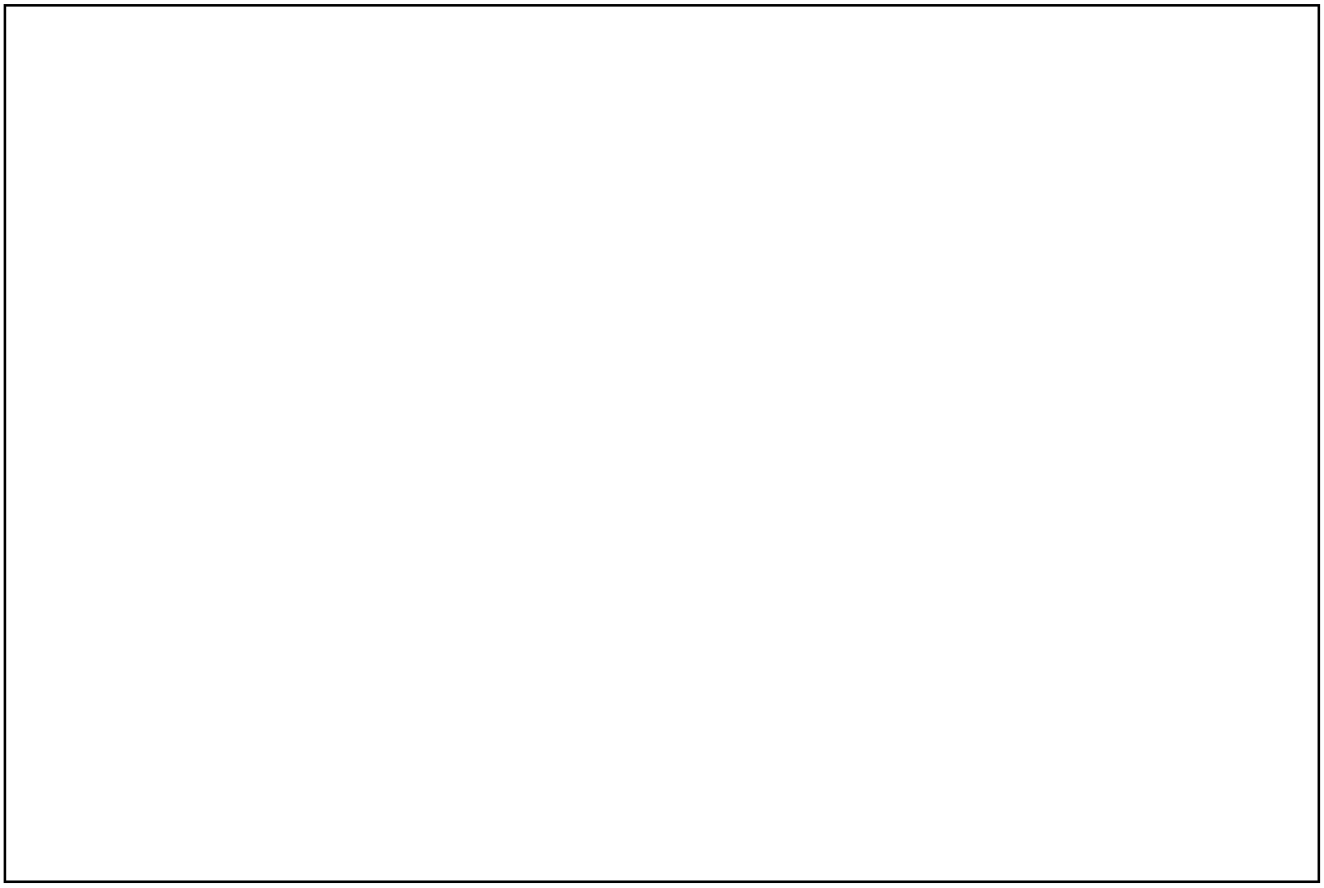


lope this clarifies your questions.

ary

rom: Kathryn Broussard [mailto:
ent: Friday, November 13, 2009 1:22 PM (b)(6)
o: gary.tang@wmgta.com
c: 'Taylor Beery'; 'Jack Deng'; Rhona Richardson
ubject: RE: Funds Source Questionnaire

hanks Gary-



lany thanks,

Cathy
Cathryn G. Broussard
enior Vice-President
lew Orleans Middle Market
P Morgan Chase
04.623.2074 (office)
[redacted]mobile)

[redacted]

(b)(6)

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rom: Gary Tang [mailto[redacted]
ent: Friday, November 13, 2009 10:30 AM
o: Kathryn Broussard
c: 'Taylor Beery'; 'Jack Deng'
ubject: Funds Source Questionnaire
mportance: High

Cathy,

he attached questionnaire have been used to screen the investors' funds source since beginning of GTA project. oth documents are in Chinese. Hope this answers your questions.

hank you for your attention on this matter.

ary

his transmission may contain information that is privileged, confidential, legally privileged, and/or xempt from disclosure under applicable law. If you are not the intended recipient, you are hereby otified that any disclosure, copying, distribution, or use of the information contained herein (including ny reliance thereon) is STRICTLY PROHIBITED. Although this transmission and any attachments are elieved to be free of any virus or other defect that might affect any computer system into which it is eceived and opened, it is the responsibility of the recipient to ensure that it is virus free and no esponsibility is accepted by JPMorgan Chase & Co., its subsidiaries and affiliates, as applicable, for ny loss or damage arising in any way from its use. If you received this transmission in error, please nmediately contact the sender and destroy the material in its entirety, whether in electronic or hard opy format. Thank you.

(b)(4)

GTA/GCFM Investor Tracking Updated: 12/15/2009

STRICTLY CONFIDENTIAL - USCIS Reporting Only

GTA/GCFM Investor Tracking

STRICTLY CONFIDENTIAL - USCIS Reporting Only

(b)(4)

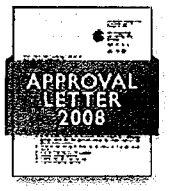
Search

Gulf Coast Funds Management LLC

EB-5 Regional Center | Investment Funds | Immigrant Investors | Management Team | Contact Us

Invest in your future with EB-5

Federally approved to represent all of Louisiana and Mississippi, Gulf Coast Funds Management LLC covers the largest geographical area for a regional center in the United States. Gulf Coast Funds Management uses a diversified investment approach to provide job creation and opportunities for capital preservation.



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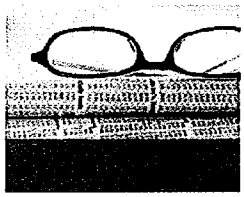

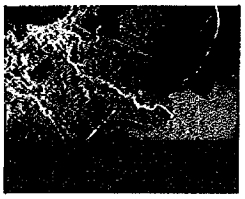

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U.S. Department of Homeland Security
20 Massachusetts Avenue, NW
Washington, DC 20529

U.S. Citizenship and Immigration Services

HQSCOPS 70/6.2.8

AUG 1 8 2008

Messrs. David Voelker and George E. Brower, II
Gulf Coast Funds Management, LLC
650 Poydras Street, Ste 2830
New Orleans, LA 70130

Re: Proposal for Designation of Gulf Coast Funds Management (GCFM) as a USCIS recognized Regional Center under the Immigrant Investor Pilot Program

BACKGROUND:

Pursuant to Section 610 of the Appropriations Act of 1993, on January 17, 2008, Gulf Coast Funds Management (GCFM) submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the GCFM Regional Center (GCFM-RC), with a geographic area focusing on the entirety of the states of Mississippi and Louisiana. The GCFM-RC for EB-5 Immigrant Investor purposes shall focus investment in the following three target industry economic clusters:

1. Shipbuilding;
2. Food Processing; and
3. Manufacturing.

The initial proposal contained the following evidence in support of its requested designation:

- A Job Creation Analysis and Econometric Model prepared by a professional economic analysis firm which specifically calculates but excludes construction jobs from the detailed prediction;
- A business plan reflecting the timing, scale and planned use of the alien investor capital;
- A sample Private Placement Memorandum;
- A sample Operating Agreement;
- A sample Subscription Agreement; and
- A sample Management Agreement.

DECISION:

Based on its review and analysis of your January 17, 2008 proposal, and of your response to the USCIS Request For Evidence of August 1, 2008, to which you provided a supplemental business plan, and a more in-depth and comprehensive economic and job creation analysis relating to the two-state scope and economic impacts, USCIS hereby approves and designates GCFM as a Regional Center within the Immigrant Investor Pilot Program with a geographic scope which includes the entire states of Mississippi and Louisiana.

FOCUS OF INVESTMENT ACTIVITY AND CAPITAL INVESTMENT THRESHOLD:

The USCIS-approved focus of the GCFM-RC business plan and job creation analysis and multipliers is to generate immigrant investor capital into the following target industry commercial enterprise activities within Mississippi and Louisiana:

1. Shipbuilding;
2. Food Processing; and
3. Manufacturing.

As such, aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the GCFM-RC area comprised of the states of Mississippi and Louisiana. The geographic focus of this area contains numerous High Unemployment Targeted Employment Areas (TEA) as designated by the States of Mississippi and Louisiana, and rural TEA's 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 located outside of a TEA.

EMPLOYMENT CREATION:

Immigrant investors who file petitions for commercial enterprises located in the GCFM-RC 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 GCFM-RC proposal and its indirect job creation model and multipliers contained within the final approved GCFM-RC application package.

In addition, where job creation or preservation of existing jobs is claimed based on a multiplier rooted in underlying new "direct jobs" in support of an immigrant investor's individual I-526 petition affiliated with the GCFM-RC, then:

- To be credited with projected creation of new "direct" jobs for "qualifying employees" upon filing the I-526 petition, then the petition must be supported by a comprehensive detailed business plan and 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).

For purposes of an alien investor's filing of a subsequent I-829 petition to remove the conditions wherein the investment through the GCFM-RC in an enterprise for which the initial I-526 petition approval involved the creation of new direct jobs or the creation of new indirect jobs based on a multiplier tied to underlying new direct jobs, then to support the full number of direct and indirect new jobs being claimed at that point, an alien's subsequent I-829 petition will need to be supported by probative evidence of the number of new direct full time (35 hours per week) 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.

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

1. A copy of this letter for the GCFM-RC approval and designation.

2. A copy of the USCIS approved regional center narrative proposal and business plan.[1]

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 each immigrant investor.

4. A legally executed copy of the USCIS approved:

    a. Private Placement Memorandum;
    b. Subscription Agreement;

[1]With respect to an individual I-526 individual investor petition, for any large scale high impact investor manufacturing or processing projects such as a shipyard, other large-scale manufacturing or processing plants, the detailed business plan should also address or reflect those project critical factors associated with infrastructure required to support operations on the scale proposed, in terms of roads, rail tracks and facilities, port capacity, water, sewage, electrical power capacity to meet the projected demand imposed by the envisioned facility, fire fighting services and capabilities, and environmental impact issues.

c. Operating Agreement; and
d. Management Agreement.

DESIGNEE'S RESPONSIBILITIES INHERENT IN CONDUCT OF THE GCFM-RC 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[2], 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 follows 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 follows 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

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

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. is pending,
iii. was approved,
iv. denied, or
v. withdrawn by the petitioner, together with the date(s) of such event.

b. The total number of visas represented in each case for the principal alien investor identified in 4.a. above, plus his/her dependents (spouse and children) for whom immigrant status is sought or has been granted.

c. The country of nationality of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

d. The U.S. city and state of residence (or intended residence) of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

e. For each alien investor listed in item 4.a., above, identify the following:

i. the date(s) of investment in the commercial enterprise;

ii. the amount(s) of investment in the commercial enterprise; and

iii. the date(s), nature, and amount(s) of any payment/remuneration/profit/return on investment made to the alien investor by the commercial enterprise and/or regional center from when the investment was initiated to the present.

5. Be prepared to identify/list each of the target industry categories of business activity within the geographic boundaries of your regional center that have:

a. received alien investors' capital, and in what aggregate amounts;

b. received non-EB-5 domestic capital that has been combined and invested together, specifying the separate aggregate amounts of the domestic investment capital;

c. of the total investor capital (alien and domestic) identified above in 5.a and 5.b, identify and list the following:
i. The name and address of each "direct" job creating commercial enterprise.
ii. The industry category for each indirect job creating investment activity.

6. Be prepared to provide:

a. The total aggregate number of approved EB-5 alien investor I-526 petitions per each

Federal Fiscal Year to date made through your regional center.

b. The total aggregate number of approved EB-5 alien investor I-829 petitions per each Federal Fiscal Year to date through your regional center.

7. The total aggregate sum of EB-5 alien capital invested through your regional center for each Federal Fiscal Year to date since your approval and designation.

8. The combined total aggregate of "new" direct and/or indirect jobs created by EB-5 investors through your regional center for each Federal Fiscal Year to date since your approval and designation.

9. If applicable, the total aggregate of "preserved" or saved jobs by EB-5 alien investors into troubled businesses through your regional center for each Federal Fiscal Year to date since your approval and designation.

10. If for any given Federal Fiscal Year your regional center did or does not have investors to report, then provide:

    a. a detailed written explanation for the inactivity,

    b. a specific plan which specifies the budget, timelines, milestones and critical steps to:

        i. actively promote your regional center program,

        ii. identify and recruit legitimate and viable alien investors, and

        iii. a strategy to invest into job creating enterprises and/or investment activities within the regional center.

11. Regarding your website, if any, please be prepared to provide a hard copy which represents fully what your regional center has posted on its website, as well as providing your web address. Additionally, please provide a packet containing all of your regional center's hard copy promotional materials such as brochures, flyers, press articles, advertisements, etc.

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

    - the name and contact information of the responsible official and/or Point of Contact (POC) for the RC

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

If you have any questions concerning the GCFM-RC approval and designation under the Immigrant Investor Pilot Program, please contact the USCIS Foreign Trader, Investor and Regional Center Program by Email at USCIS.ImmigrantInvestorProgram@dhs.gov.

Sincerely,

/s/
Barbara Q. Velarde
Chief
Service Center Operations

cc: Official File
Stephen Yale-Loehr, Esq.

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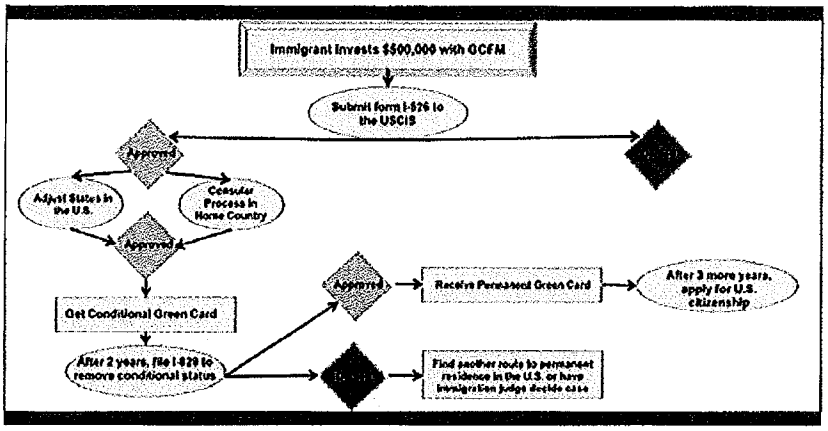
Investment/ Immigration Process

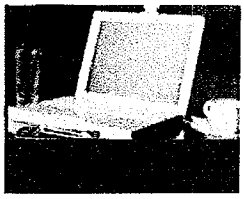
Gulf Coast Funds Management is here to assist you every step of the way. Please check our Resources section for helpful links to guide you through the EB-5 process. Should you need any information, please do not hesitate to email us at info@gulfcoastfunds.com.

Click here to download PDF.



HAVE A QUESTION?

More details available in our Frequently Asked Questions page



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Frequently Asked Questions

How much would I need to invest to receive a visa for myself and my family members?
If you invest in a regional center, like ours, you need to invest $500,000. There is also a administrative fee required for an investment in a fund.

What is the region covered by the Gulf Coast Funds regional center?
Our regional center covers the largest geographical region in the EB-5 visa program. It covers the entire states of Louisiana and Mississippi.

Do I have to live in Louisiana or Mississippi to participate in this program?
No. You do not have to live in Louisiana or Mississippi. You do not even have to ever visit the region.

When will I have to make my investment into one of the GCFM managed funds?
Once you have signed an investment agreement with an agent of GCFM, the investor will deposit his or her money into a designated account in the United States. Here, you can choose to put your money into escrow or you can choose to put it directly in the fund. If you choose the former, we will place your investment in escrow, pending approval of your filing. If you choose latter, the money will begin to be put to work immediately through investments in our regional center.

What is the escrow arrangement for my cash?
Your money will be placed in escrow in a United States national bank. It will be invested only in U.S. government securities that are highly liquid. If, for any reason, your application for a visa is not approved, we will return your initial investment and administrative fee, if any, to you.

What do I have to do to get my visa application approved?
Normally, you will get an American immigration lawyer to help you in the visa application process. If you do not have an immigration lawyer, we can recommend a lawyer to you based on which fund you are investing into. For more information on the particular counsels which we suggest for each fund, please reference the fund specific pages on this website. The lawyer will help you file an I-526 petition. I-526. With your I-526 petition, you will have to submit proof that the source of your $500,000 investment is lawful. You will also have to submit the same type of documentation that other visa applicants to the United States are required to submit. Here is a general description, from the U.S. government's web site, of certain requirements for receiving a visa:

> **VISA INELIGIBILITY / WAIVER**
> The immigration laws of the United States, in order to protect the health, welfare, and security of the U.S., prohibit the issuance of a visa to certain applicants. Examples of applicants who must be refused visas are those who: have a communicable disease, or have a dangerous physical or mental disorder; have committed serious criminal acts; are terrorists, subversives, members of a totalitarian party, or former Nazi war criminals; have used illegal means to enter the U.S.; or are ineligible for citizenship. Some former exchange visitors must live abroad for two years. Physicians who intend to practice medicine must pass a qualifying exam before receiving immigrant visas. If found to be ineligible, the consular officer will advise the applicant of any waivers.
>
> **OTHER IMPORTANT INFORMATION**
>
> **Documents for Visa Application**
> All applicants must submit certain personal documents such as passports, birth certificates, police certificates, and other civil documents, as well as evidence that they will not become public charges in the United States. The consular officer will inform visa applicants of the documents needed as their applications are processed.
>
> **Medical Examinations**
> Before the issuance of an immigrant visa, every applicant, regardless of age, must undergo a medical examination. The examination will be conducted by a physician designated by the consular officer. Examination costs must be borne by the applicant, in addition to the visa fees.
>
> **Visa Fees**
> The cost of each immigrant visa application may vary for additional visa fees apply. For up to date immigration visa fee costs, please consult your immigration attorney or please visit the USCIS fee schedule web page.
>
> *Source: www.uscis.gov*

How will my money be invested?
Your money will be invested in one of our regional center funds chosen by you. These funds will invest in a variety of businesses headquartered in the states of Louisiana and Mississippi. We will invest in industries that have historically been successful in our region, such as shipbuilding, agribusiness and manufacturing. For more information on the specific funds, please reference the particular fund descriptions on this website. In order to meet the immigration goals of the EB-5 regional center program, our investments must help businesses create at least ten new direct, indirect and induced jobs for every $500,000 we invest.

What is the regional center Fund's investment strategy?
Our first and foremost obligation is to invest in businesses that actually create the ten jobs that each of our investors needs in order to meet the requirements of the EB-5 regional center program. We will also seek investments that offer attractive rates of return.

How will the investments be structured?

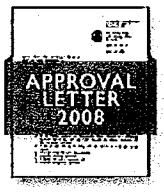
We will make investments that are in the form of equity or debt, or a combination of both. We will seek to have input in the overall governance of the companies we invest in, and hope to help those companies achieve success.

Who will manage the regional center Fund?
Each Fund is limited to 100 investors. The day-to-day management of the regional center Fund will be handled by our management company.

When will my visa become permanent?
Two years after you receive your initial visa, you must apply for a permanent green card. At that time, we will join in your application to show that your money has been invested in the region and that it has had the effect of creating ten direct, indirect and induced jobs. Once your application is approved, you will be a permanent resident of the United States, and may soon apply for full citizenship if you desire.

Where can I get information about investing in the Fund?
If you are interested in investing in the Fund, and want to receive financial information about the Fund, you can click here to register as a potential investor. Information will be given exclusively to potential investors who live outside of the United States or who certify that they are accredited investors within the meaning of the Securities and Exchange Commission rules and regulations.

Who can I call if I have questions about the Fund?
Please feel free to email us at any time info@gulfcoastfunds.com.



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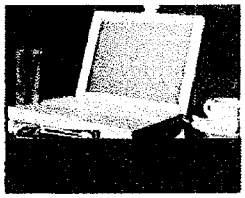

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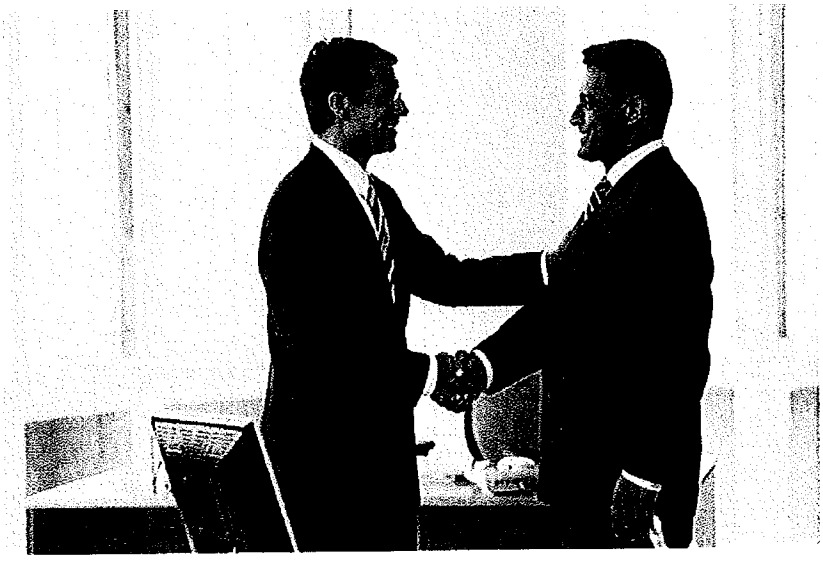
Resources

Please check here for additional information on the EB-5 Visa Program:

U.S. Citizenship and Immigration Services www.uscis.gov

The Association to Invest In USA www.iiusa.org

American Immigration Lawyers Association www.aila.com



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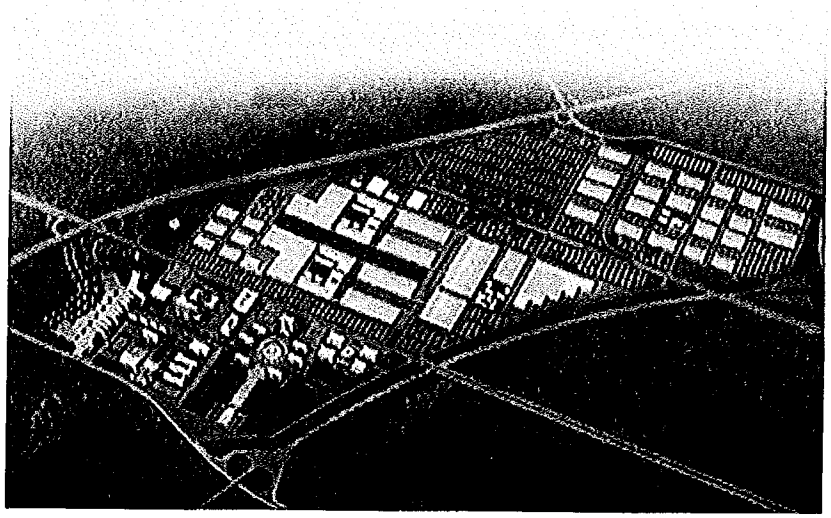
Gulf Coast Automotive Fund A-1



Capital Wealth Holdings Limited, a British Virgin Island company, is authorized to be the exclusive placement agent for Gulf Coast Automotive Fund A-1. The Fund will invest all of the proceeds of this offering in GreenTech Automotive preferred stock. GreenTech Automotive will invest the funds it receives, along with substantial funds from other sources, in designing, building and operating an automotive plant, which builds a new line of vehicles with reduced fuel consumption and emission.

GreenTech Automotive was incorporated in Mississippi, U.S. in 2008 to engage in the development, production, marketing, and financing of energy-efficient and environmentally friendly vehicles. Its main operations will be based in Mississippi, a right-to-work state, on a mega-site of approximately 3,500 acres, or 14.2 km2, with convenient access to major transportation systems. The targeted full production capacity is one million vehicles per year, with four production lines: compact cars, midsize cars, full sized cars, and SUVs. Each production line will have different models depending on the market demand. GreenTech Automotivewill start production by the end of 2011 or the beginning of 2012 and reach full production capacity of one million vehicles by 2015. With full production, GreenTech Automotive will hire approximately 25,000 employees, realize annual revenues of up to $33 billion and have an average operating margin of approximately 8%. If full production of one million vehicles is realized, the Mississippi facility will be one of the largest automobile manufacturing plants in the world.

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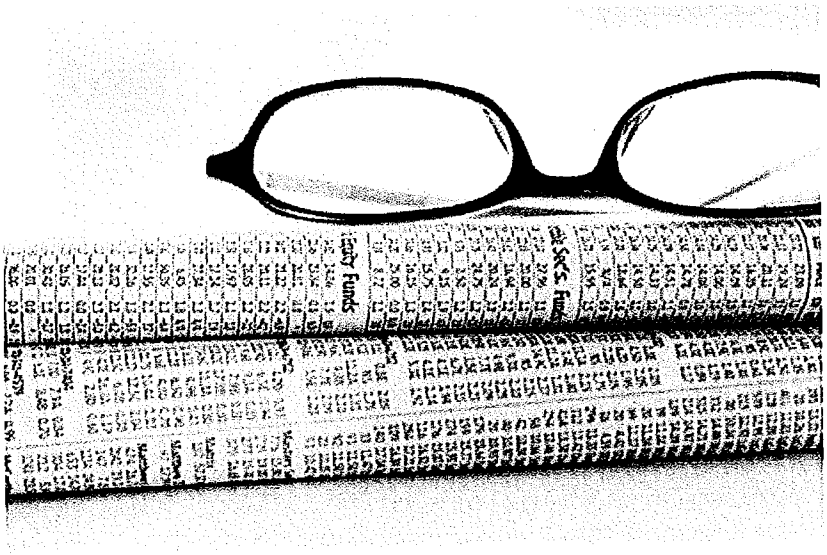
Our Relationship with Immigration Counsel



You will need to file your personal application for an EB-5 visa, and you should be represented by a U.S. immigration lawyer. If you do not have immigration counsel, we are happy to recommend our immigration council, Miller Mayer, LLP. Miller Mayer can handle the EB-5 I-526 petition filing and any other legal needs you may have in securing permanent residency status in the U.S. We work closely with Miller Mayer because they serve as immigration counsel to the Fund and the management company. You can reach Miller Mayer by phone at 607.273.4200 or through the firm's website: www.millermayer.com.

Investors in our Gulf Coast Automotive Fund A-1, LLC will be represented by a team of immigration attorneys with David Z. Lu as the lead counsel.

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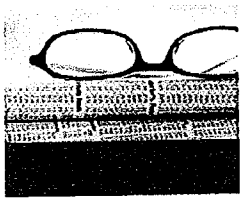

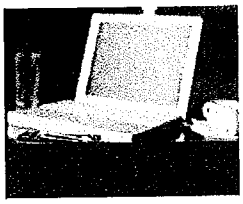

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Our Management Team

The Fund has hired GCFM, the Management Company, to manage the Fund's operations. The Management Team will be responsible for investing and overseeing Fund assets. Should you wish to request more detail, please email us at info@gulfcoastfunds.com.

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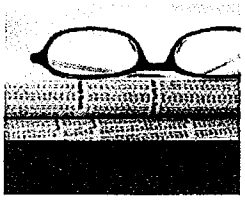

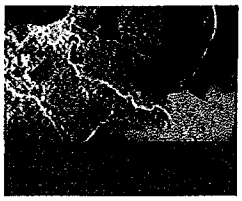

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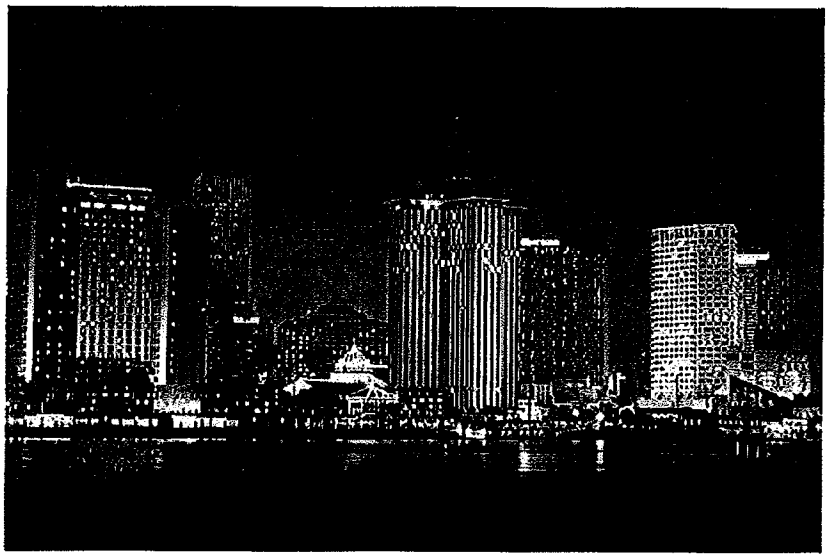


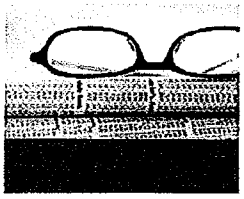
Address
Gulf Coast Funds Management
650 Poydras St. Ste. 2830
New Orleans, LA 70130

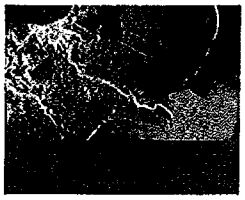
Email
Info@gulfcoastfunds.com

Immigrant Investors
Submit a request here.

Portfolio Companies
Submit a request here.

More details available in our Frequently Asked Questions page





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News

Check here for the latest news from Gulf Coast Funds Management and to access updates on the EB-5 program.

EB-5 Program

U.S. Citizenship and Immigration Services News

Association for Investment in America News

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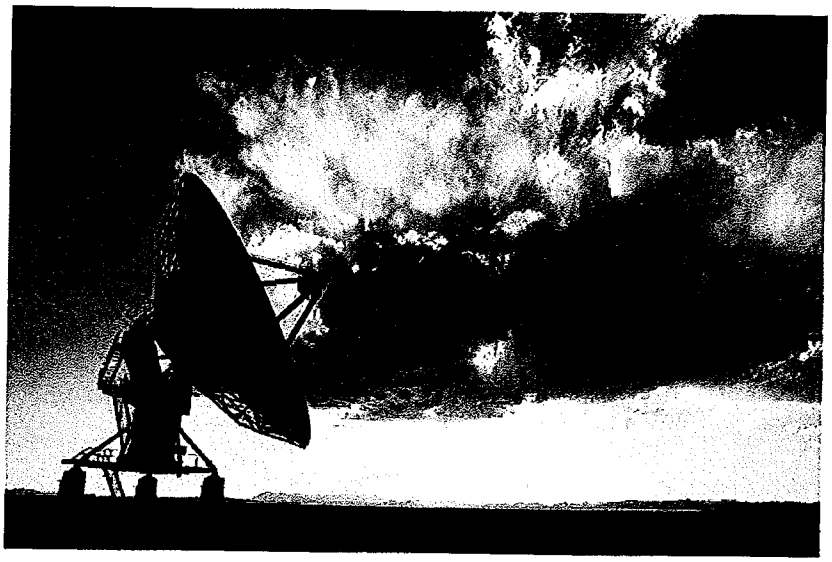
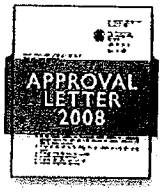
Aug 18, 2008 August 2008, First Dual State Resource Center Approved





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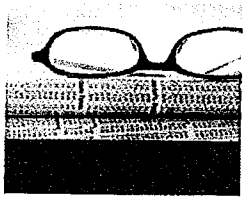

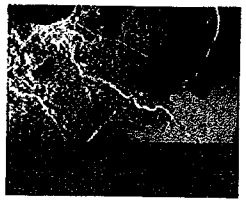

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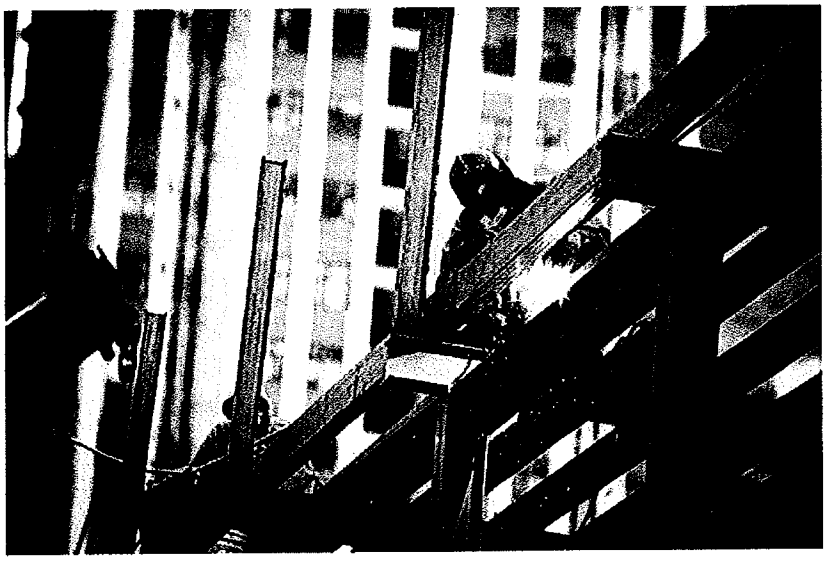
Why Are We A Good Partner?



As a regional center, GCFM spans across the states of Louisiana and Mississippi which is the largest geographical region in the EB-5 visa program. While many regional centers only invest in one project, GCFM will use a "funds-approach" that will combine the security of the job-creation needed to fulfill the EB-5 requirements with a diverse investment portfolio.

To find out more about partnership opportunities with Gulf Coast Funds Management, submit a request here.

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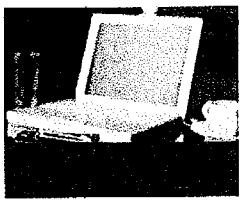

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Portfolio Company

Please complete the questionaire form below.
* Indicates required field.

Company Name:*

First Name:*

Last Name:*

Title:*

Business Address:*

City:*

State:* -Select State-

Zipcode:*

E-mail Address:*

URL:

Phone:*

Cell:*

Fax:*

Which is the best way to contact you?*
- ○ Phone
- ○ E-mail
- ○ Fax

Which Critical Infrastructure(s) is your organization a part of?*
- ☐ Agriculture
- ☐ Banking & Finance
- ☐ Chemical
- ☐ Defense
- ☐ Emergency Services
- ☐ Energy
- ☐ Food
- ☐ Government
- ☐ Information & Telecom
- ☐ Health
- ☐ Transportation
- ☐ Other, please enter

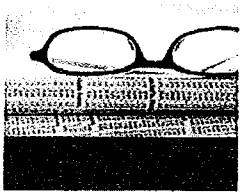
Is your business located in the USA?
- ◉ Yes
- ○ No

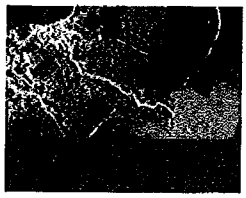
Please let us know more about you and your organization:

How did you find out about us?
- ○ Friend
- ○ Internet Search Engine
- ○ Website Link
- ◉ Other, please enter

Submit Form

More details available
in our Frequently
Asked Questions page





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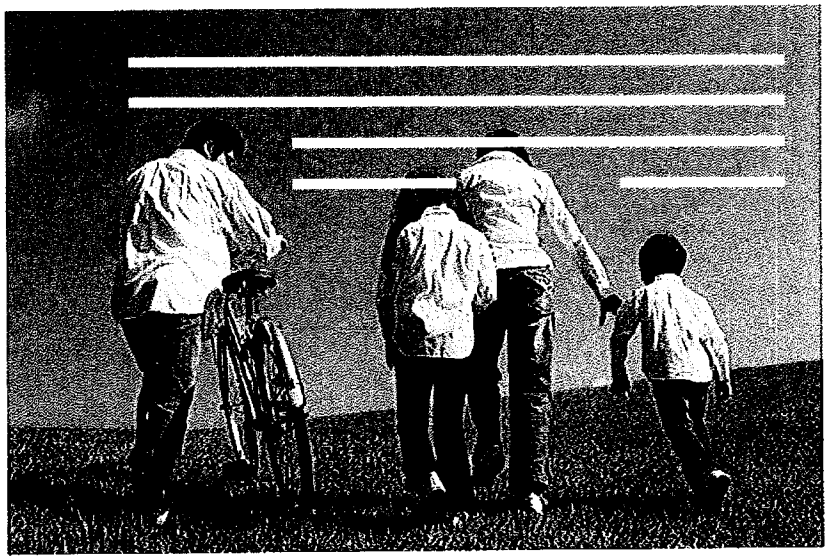
Why Gulf Coast Funds Management



We are unlike any other regional center because of the experience of our management team, our business model and the geographic scope of our region. Our funds offer competitive returns and will be managed by an experienced management company.

Most of our investment funds will be diversified, which provides more comfort to our investors that their immigration goals will be met and their capital will be returned. We intend to pay very competitive returns on capital invested in our regional center. We will concentrate on investments in the manufacturing, shipbuilding and food processing industries, which are prevalent in the region and provide dependable sources of job creation. Our regional center spans over two states, Louisiana and Mississippi, making our region the largest regional center in the EB-5 program.

To find out more about the opportunity through Gulf Coast Funds Management, submit a request here.

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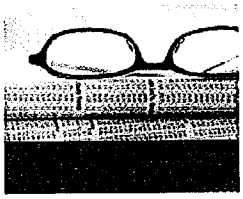

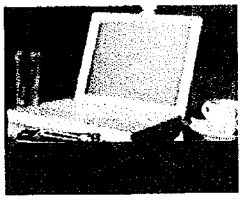

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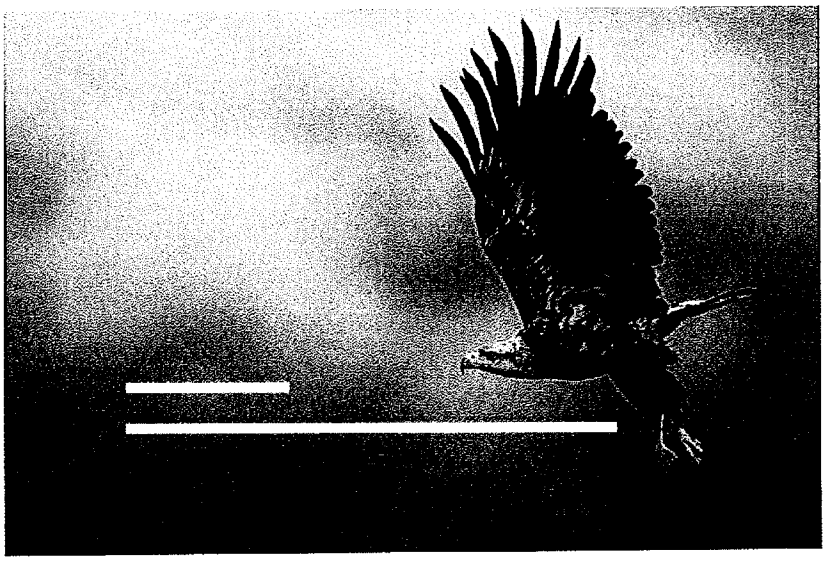
Our Investment Fund Strategy



In order to achieve our objectives, we will use our long-standing history of successful investing in Louisiana and Mississippi. We will use our knowledge of the region to make investments in projects that will create enough jobs for you to receive your permanent residency status and provide strong opportunities for capital preservation and potential capital appreciation. The officers of the management company have participated in the business communities of Louisiana and Mississippi for more than 75 years and have established a network of contacts and relationships within the two states. We will invest in a series of projects including large projects with a proven track record of success that leverage other sources of capital in order to ensure that all of your requirements are met. We will establish a series of funds to serve the Immigrant Investor community. Additional information, including the specific investment strategy for each Fund, is available on this website.

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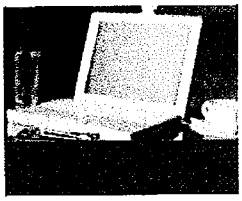

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Disclaimers

Offering restrictions

"Offering restrictions" means:

Each distributor agrees in writing:

That all offers and sales of the securities prior to the expiration of the distribution compliance period specified in Category 2 or 3 (paragraph (b)(2) or (b)(3)) in Rule 903, as applicable, shall be made only in accordance with the provisions of Rule 903 or Rule 904; pursuant to registration of the securities under the Act; or pursuant to an available exemption from the registration requirements of the Act; and

For offers and sales of equity securities of domestic issuers, not to engage in hedging transactions with regard to such securities prior to the expiration of the distribution compliance period specified in Category 2 or 3 (paragraph (b)(2) or (b)(3)) in Rule 903, as applicable, unless in compliance with the Act; and

All offering materials and documents (other than press releases) used in connection with offers and sales of the securities prior to the expiration of the distribution compliance period specified in Category 2 or 3 (paragraph (b)(2) or (b)(3)) in Rule 903, as applicable, shall include statements to the effect that "These securities have not been registered under the Securities Act of 1933 and may not be offered or sold in the United States or to U.S. persons (other than distributors) unless the securities are registered under the Securities Act, or an exemption from the registration requirements of the Act is available. Hedging transactions involving these securities may not be conducted unless in compliance with the Securities Act." Such statements shall appear:

1. On the cover or inside cover page of any ppm or offering circular used in connection with the offer or sale of the securities;
2. In the offering section of our ppm or offering circular used in connection with the offer or sale of the securities; and
3. In any advertisement made or issued by the issuer, any distributor, any of their respective affiliates, or any person acting on behalf of any of the foregoing. Such statements may appear in summary form on prospectus cover pages and in advertisements.

Offshore transaction

An offer or sale of securities is made in an "offshore transaction" if:

The offer is not made to a person in the United States; and

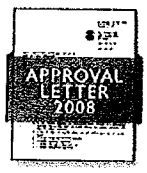
Either:

At the time the buy order is originated, the buyer is outside the United States, or the seller and any person acting on its behalf reasonably believe that the buyer is outside the United States; or

For purposes of:

Section Rule 903, the transaction is executed in, on or through a physical trading floor of an established foreign securities exchange that is located outside the United States; or

Section Rule 904, the transaction is executed in, on or through the facilities of a designated offshore securities market described in paragraph (b) of this section, and neither the seller nor any person acting on its behalf knows that the transaction has been pre-arranged with a buyer in the United States.



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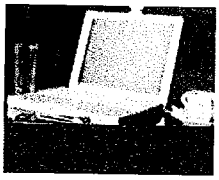

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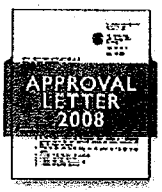
Sitemap

- EB-5 Regional Center
  - Process
  - FAQ
  - Resources
- Investment Funds
  - Gulf Coast Automotive Fund A-1
- Immigrant Investors
  - Immigration Counsel
- Management Team
- Contact Us
- Disclaimers
- Sitemap
- Search
- News
- Portfolio Companies



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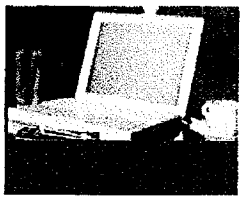

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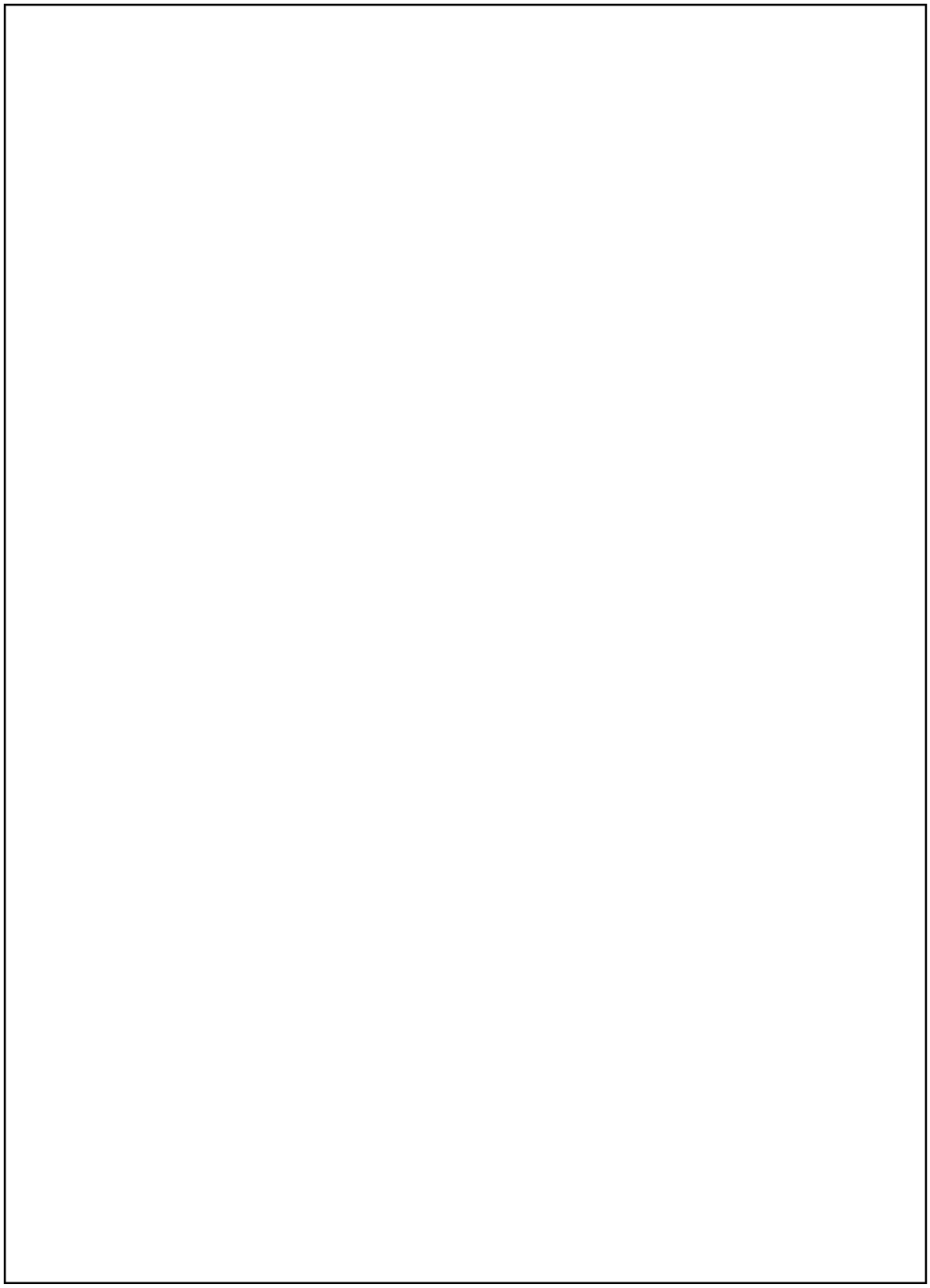
Private Placement Memorandum Copy No. _____

The date of this Offering Memorandum is August 15, 2009.



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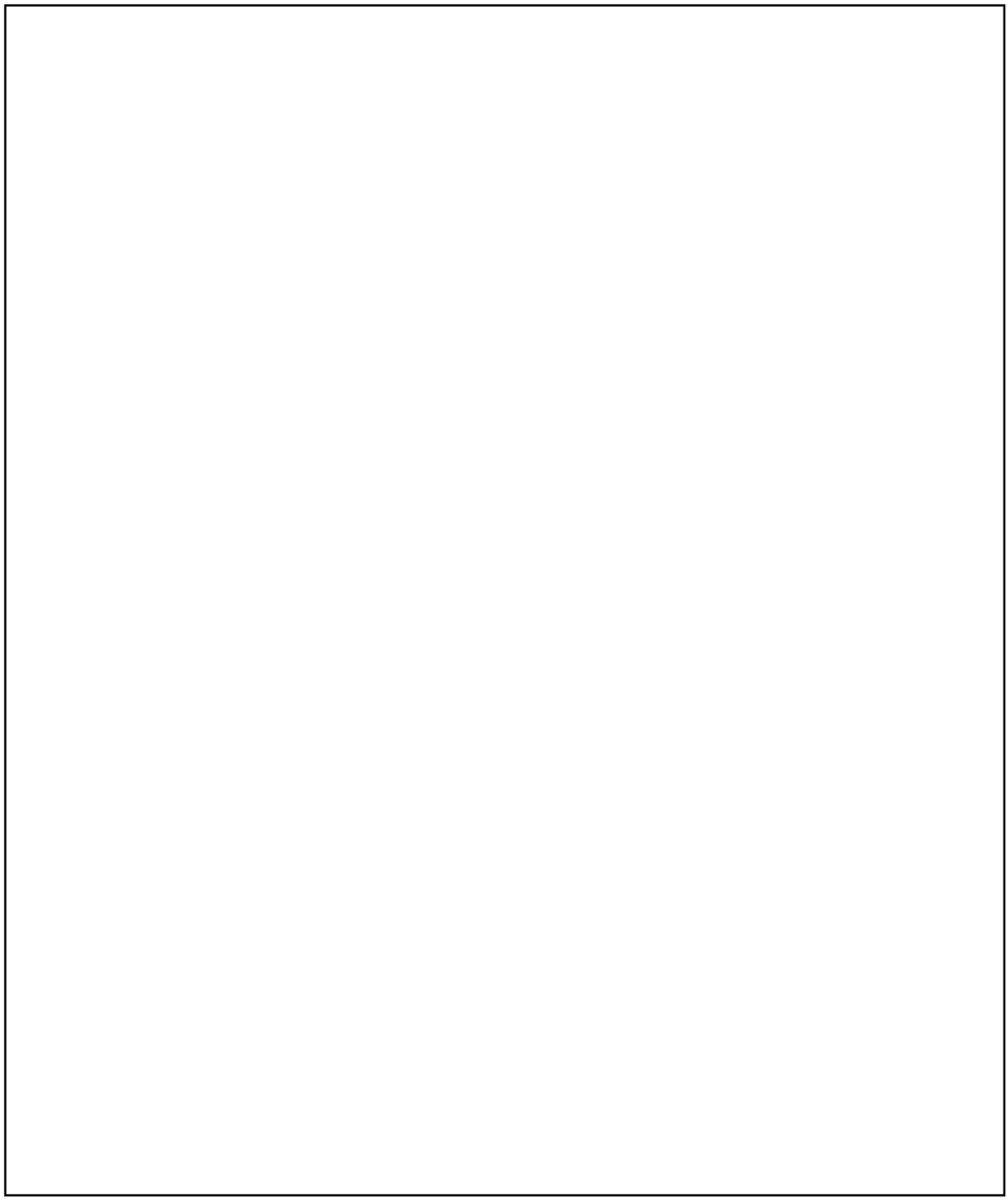

SUMMARY

The Offering

The EB-5 Immigrant Investor Program

EB-5 visas may be issued to immigrants and their immediate families by investing in an approved "regional center" projects such as our Fund. A foreign investor may apply for a conditional immigration status to live, work and study in the United States, once his or her investment is made. If the Fund invests this money in businesses within the region that create at least ten new jobs within two years, the immigrant investors receive permanent resident status in the United States, and eventually become eligible for U.S. citizenship, should they so choose. In the section of this offering memorandum entitled "Frequently Asked Questions about the EB-5 Visa Program," beginning on page 26, you will find a detailed discussion of the EB-5 program. You can also read about the program on our website: www.GulfCoastFunds.com.

The Fund

The Fund is a newly organized Mississippi limited liability company formed solely for the purpose of making EB-5 investments in GreenTech Automotive. We have entered into a management agreement with Gulf Coast Funds Management LLC, our

(b)(4)

management company, to manage the day-to-day operations of the Fund. The owners of the management company are a team of experienced investors with long business careers spent in Mississippi and Louisiana. The background of our management team is described in detail in the "Management" section of this private placement memorandum, beginning on page 23. Our management company is headquartered at 650 Poydras Street, 28th Floor, New Orleans, Louisiana 70130, our telephone number is 1-866-448-8738, and our website address is www.GulfCoastFunds.com.

GreenTech Automotive

(b)(4)

[redacted]

Liquidation of our Fund

[redacted]

The Management Agreement

[redacted]

Risks to Consider

[redacted]

Where You Can Find Additional Information

In addition to the information included in this Offering Memorandum, you can find information about GreenTech Automotive at www.wmgta.com. You can also find additional information about Gulf Coast Funds Management, LLC, the management company for our Fund, on the worldwide web at www.GulfCoastFunds.com. If you are qualified to subscribe for a Unit and would like to review our operating agreement, the management agreement between our Fund and our management company or other documentation relating to our Fund, we will make those documents available to you upon request. Please contact Taylor Beery at 1-866-448-8738 or by e-mail at tbeery@GulfCoastFunds.com to request additional information about this offering and contact David Z. Lu at 1-703-883-1858 or by e-mail at EB5@wmgta.com to request additional information about GreenTech Automotive.

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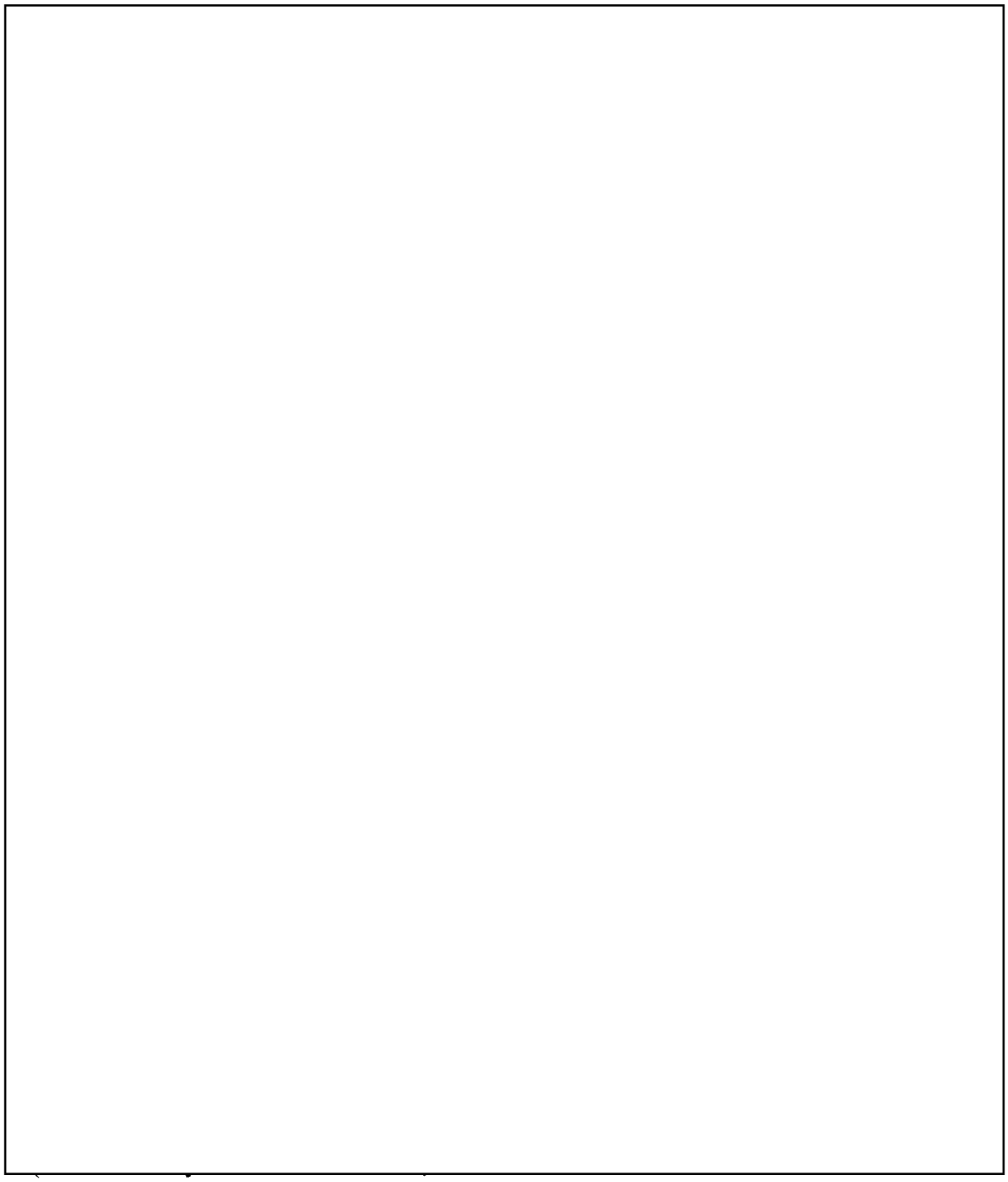
BUSINESS PLAN OF GREENTECH AUTOMOTIVE



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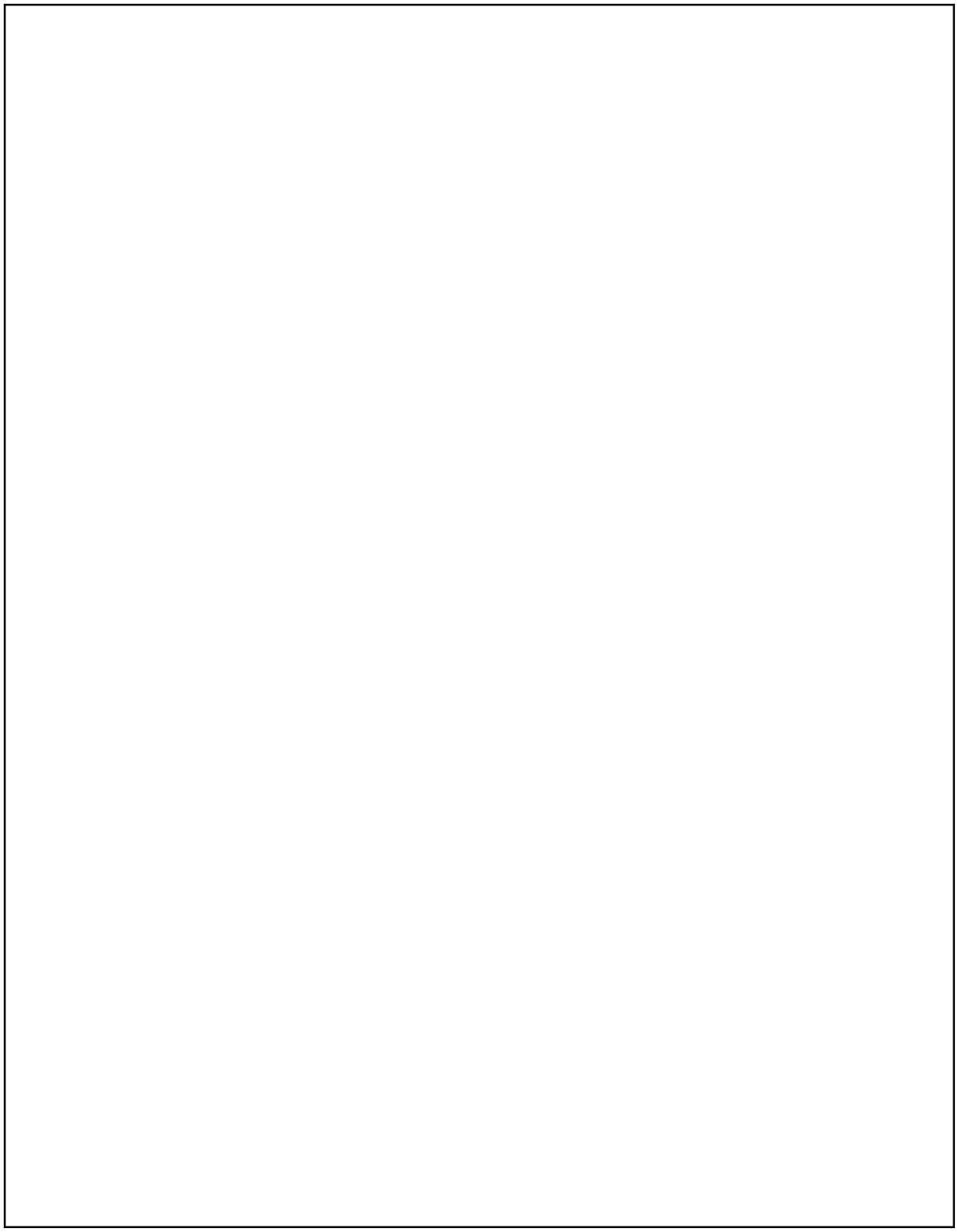

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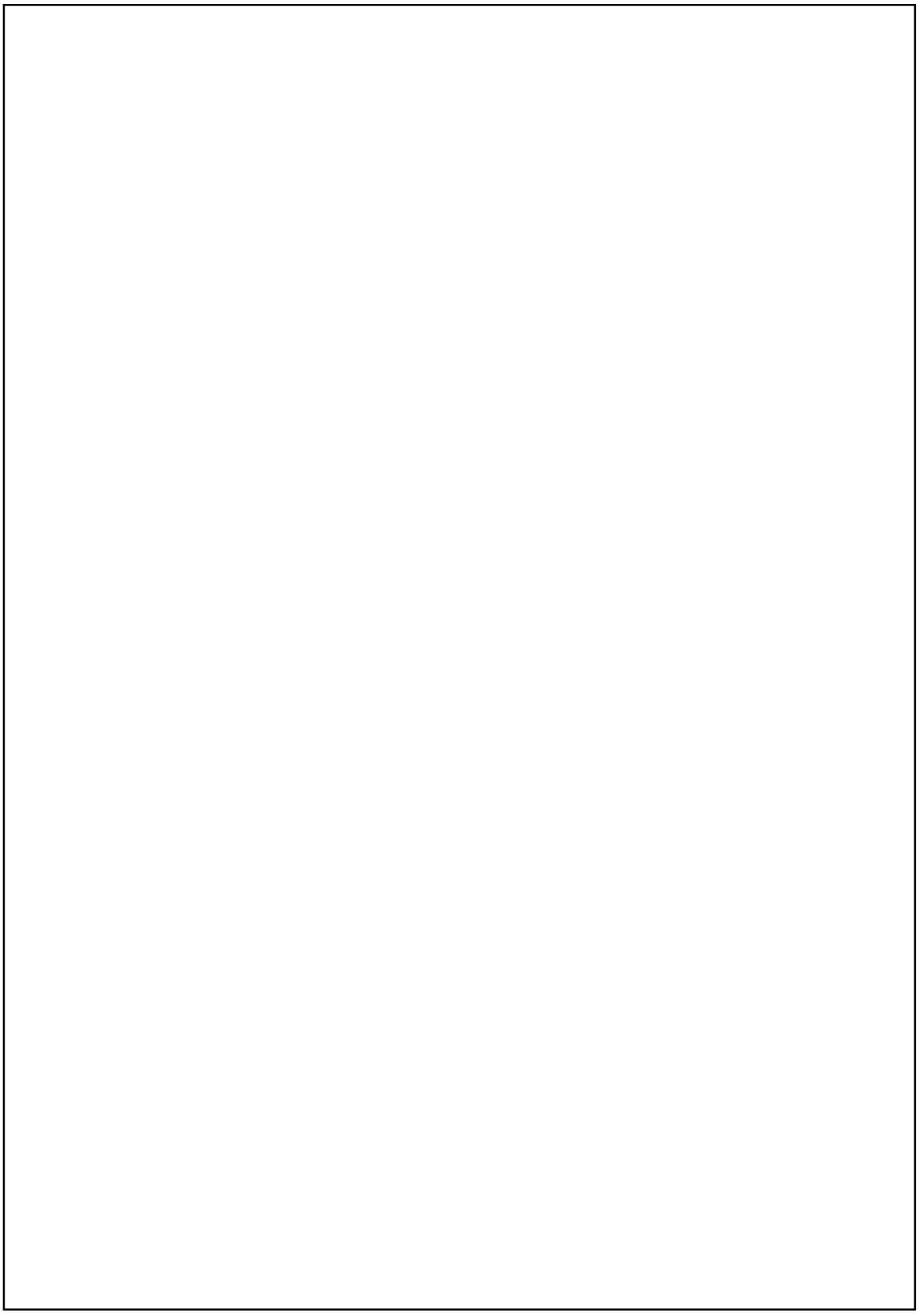

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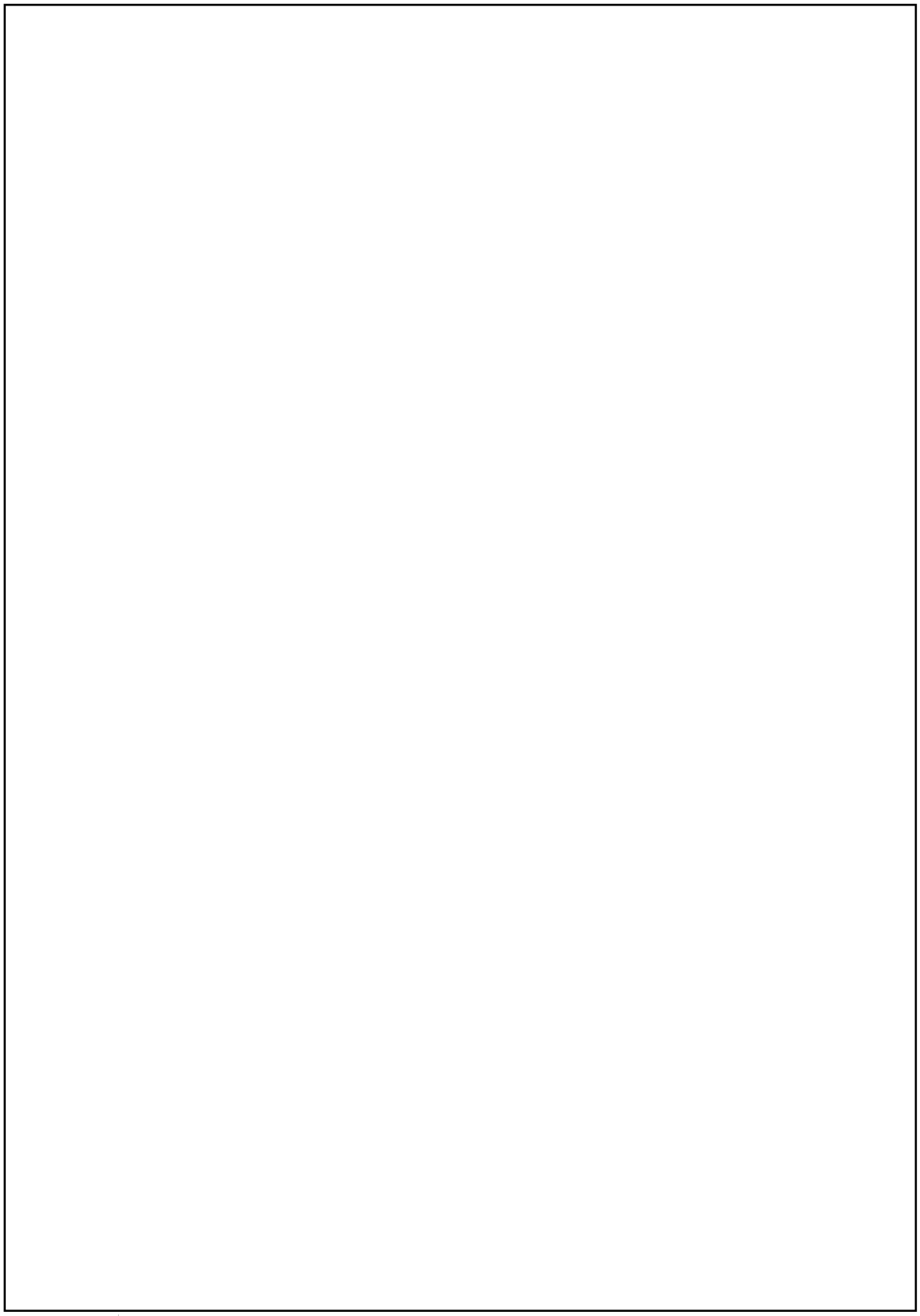

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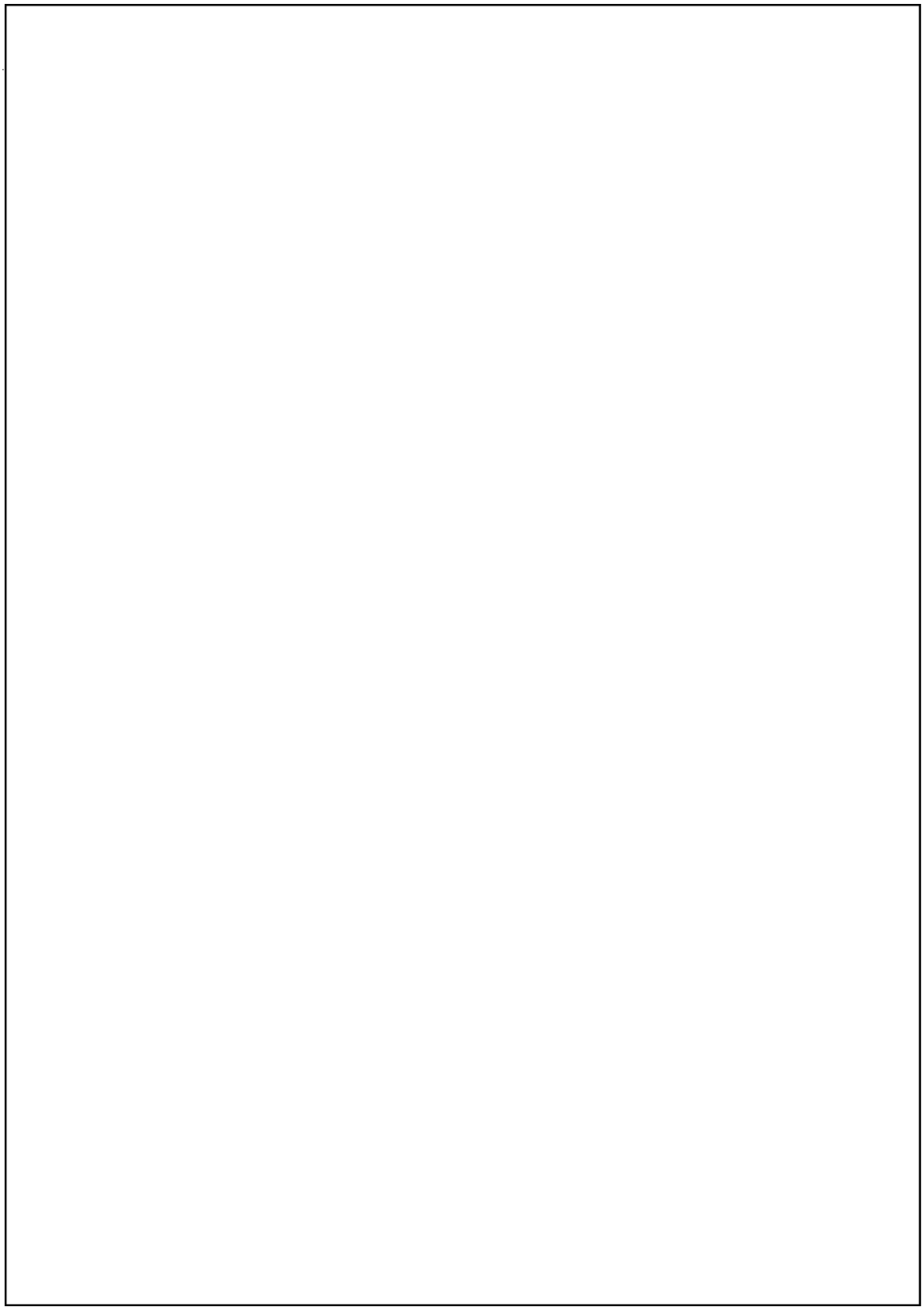

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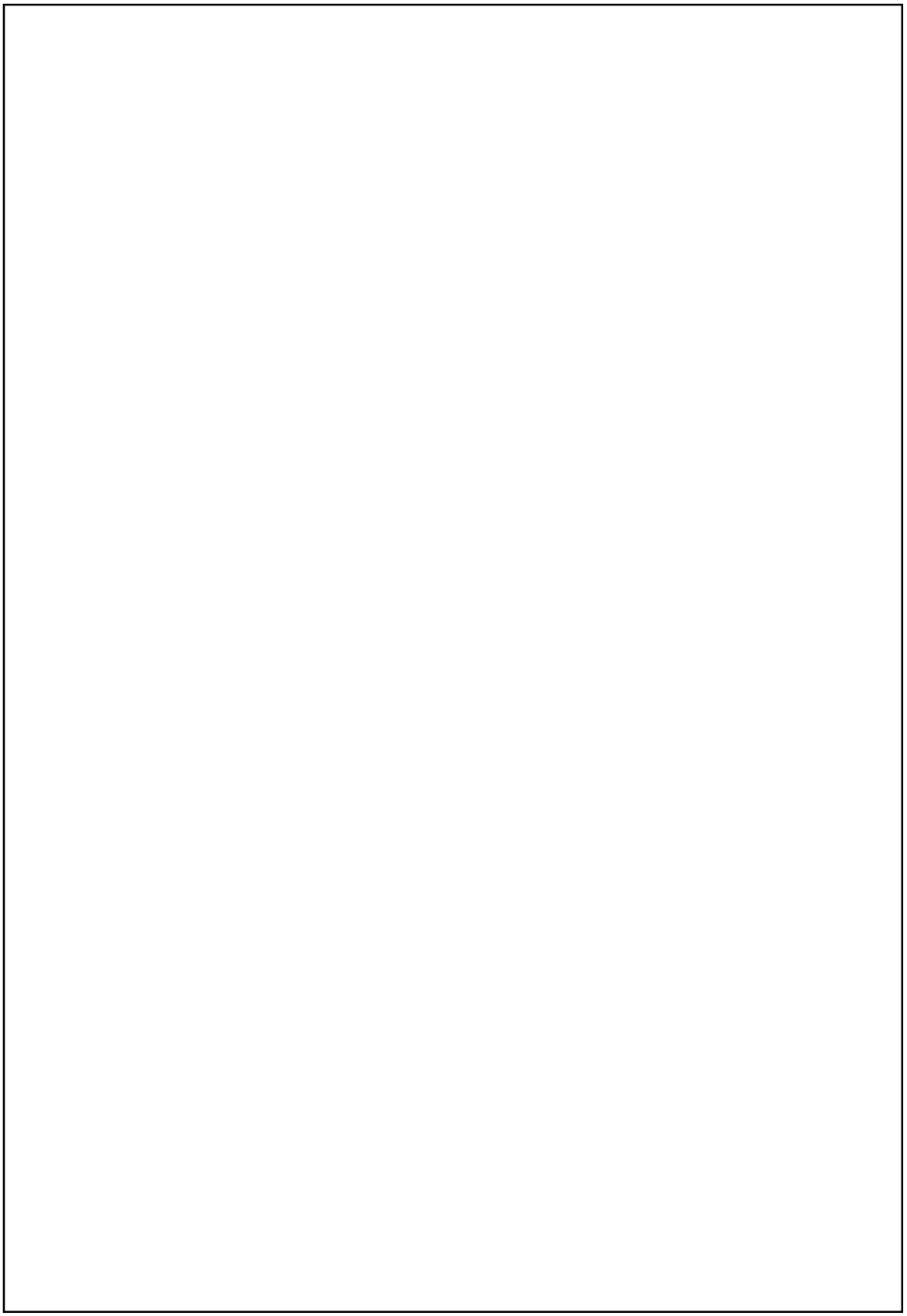

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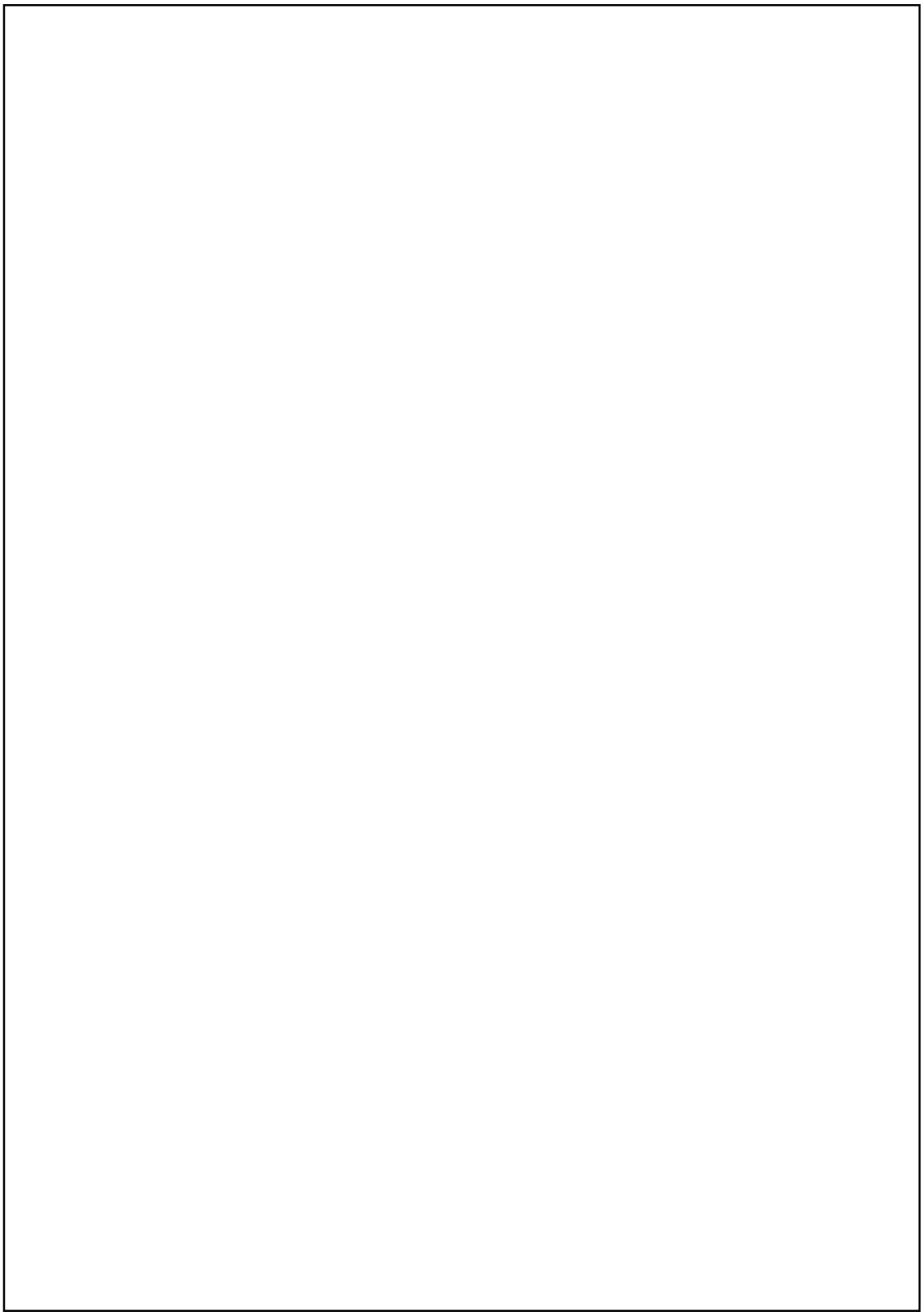

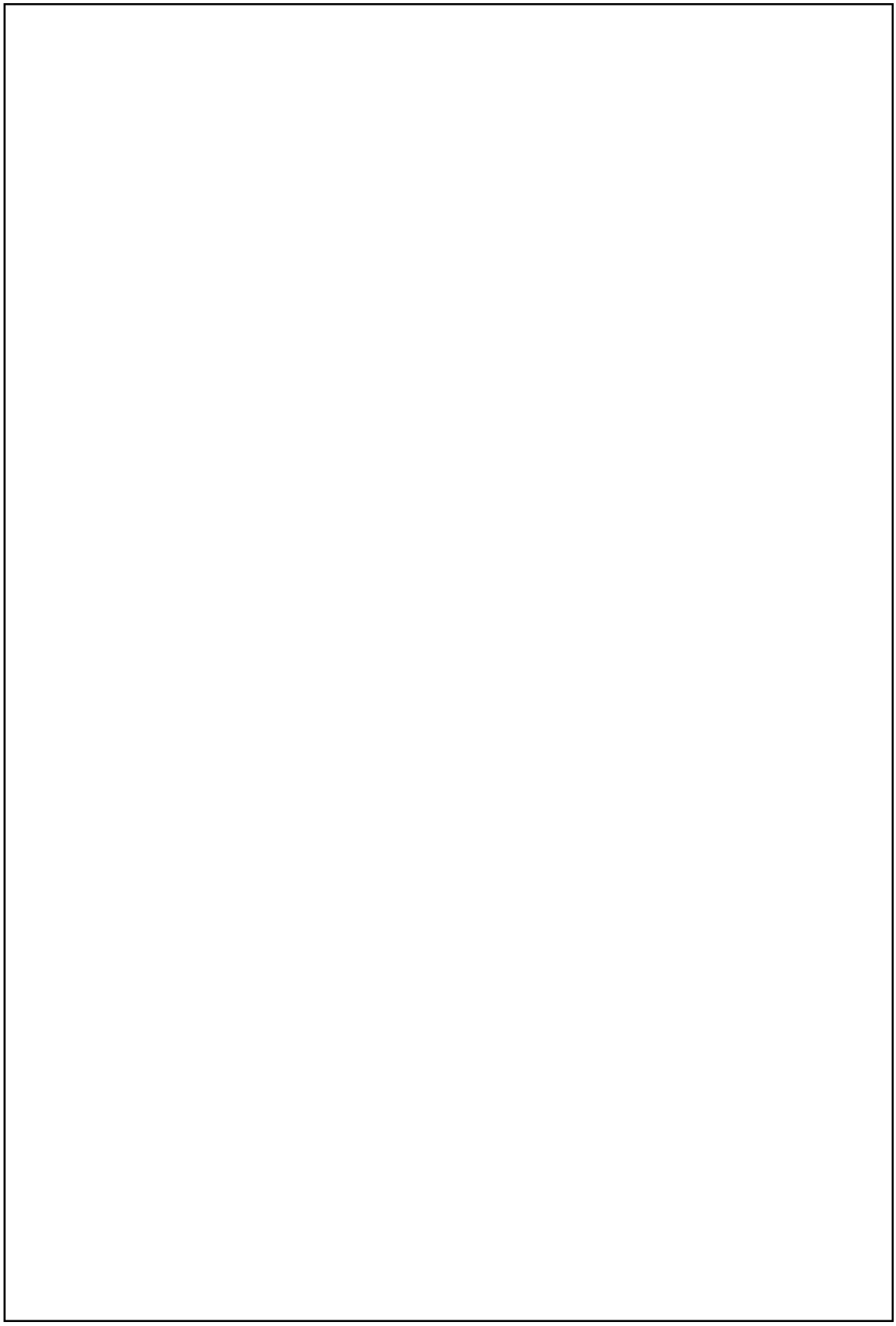

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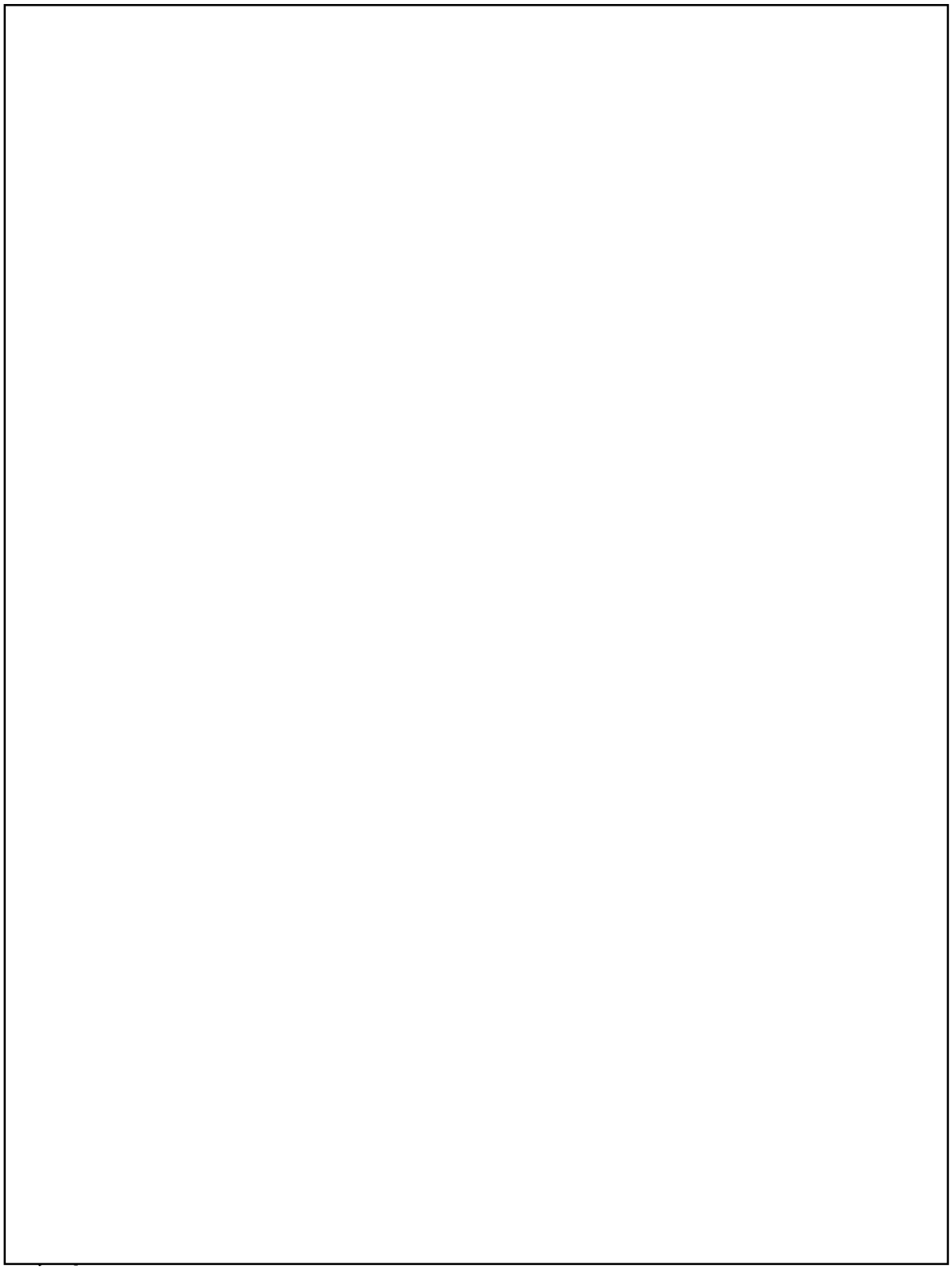
RISK FACTORS



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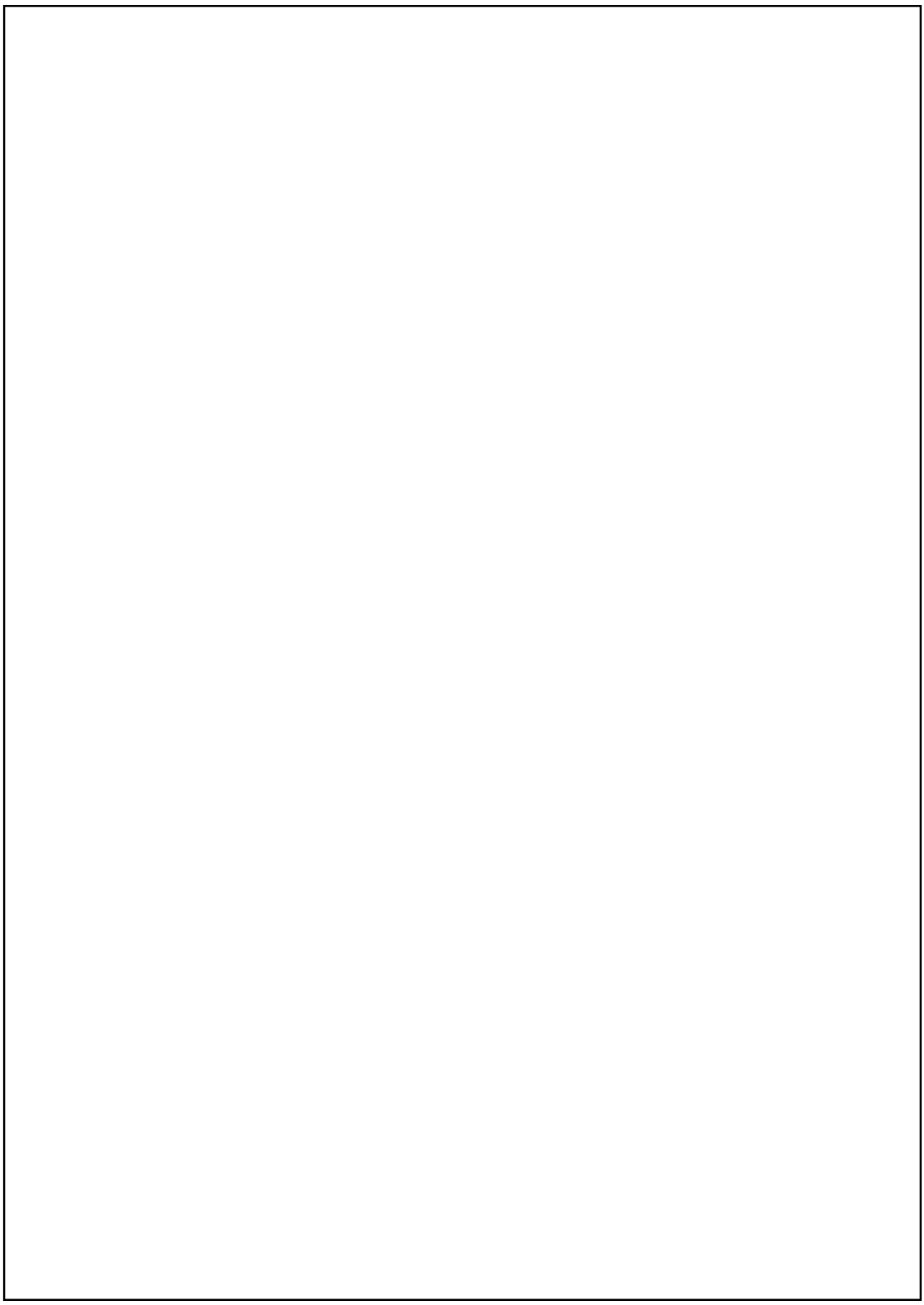

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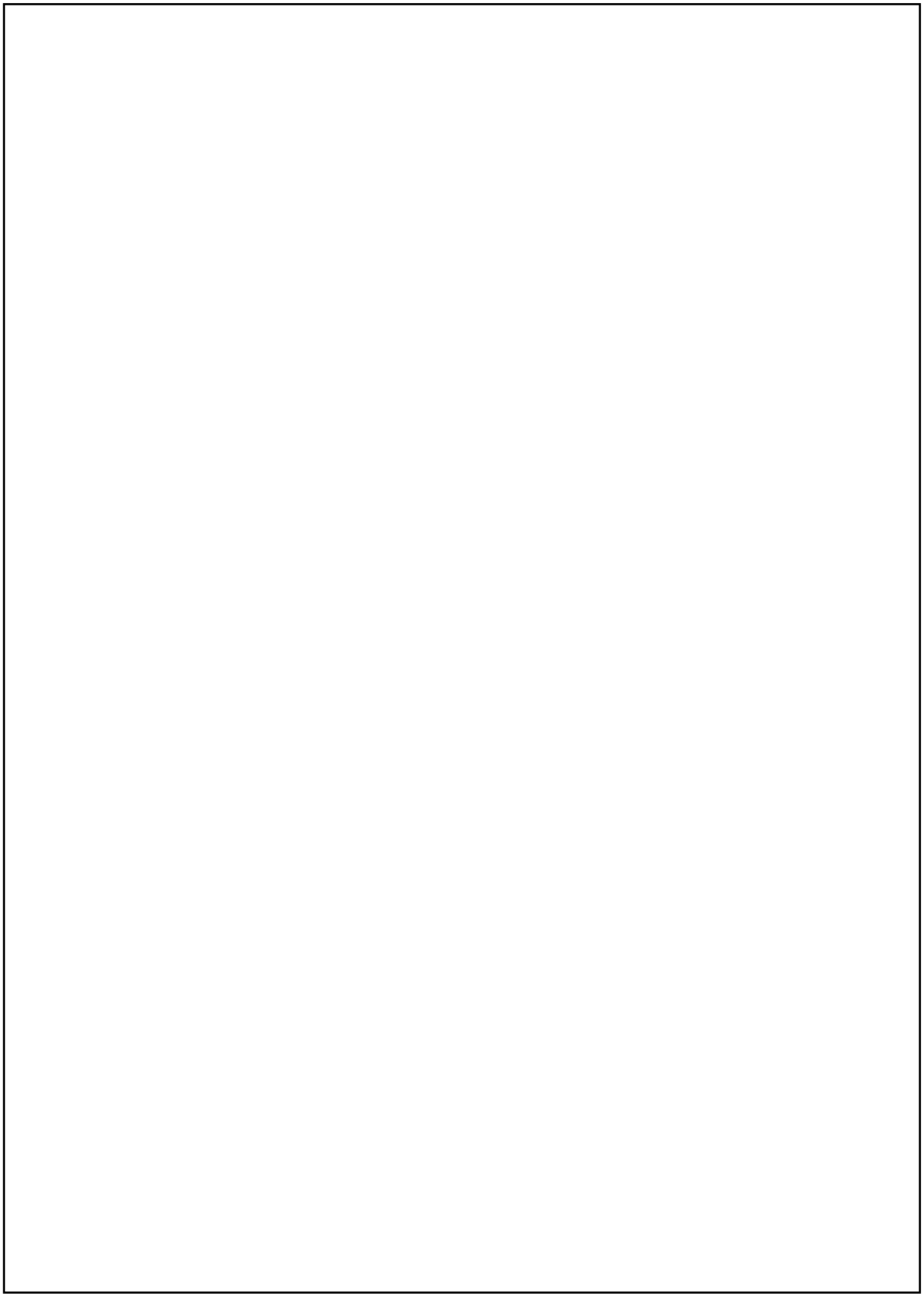

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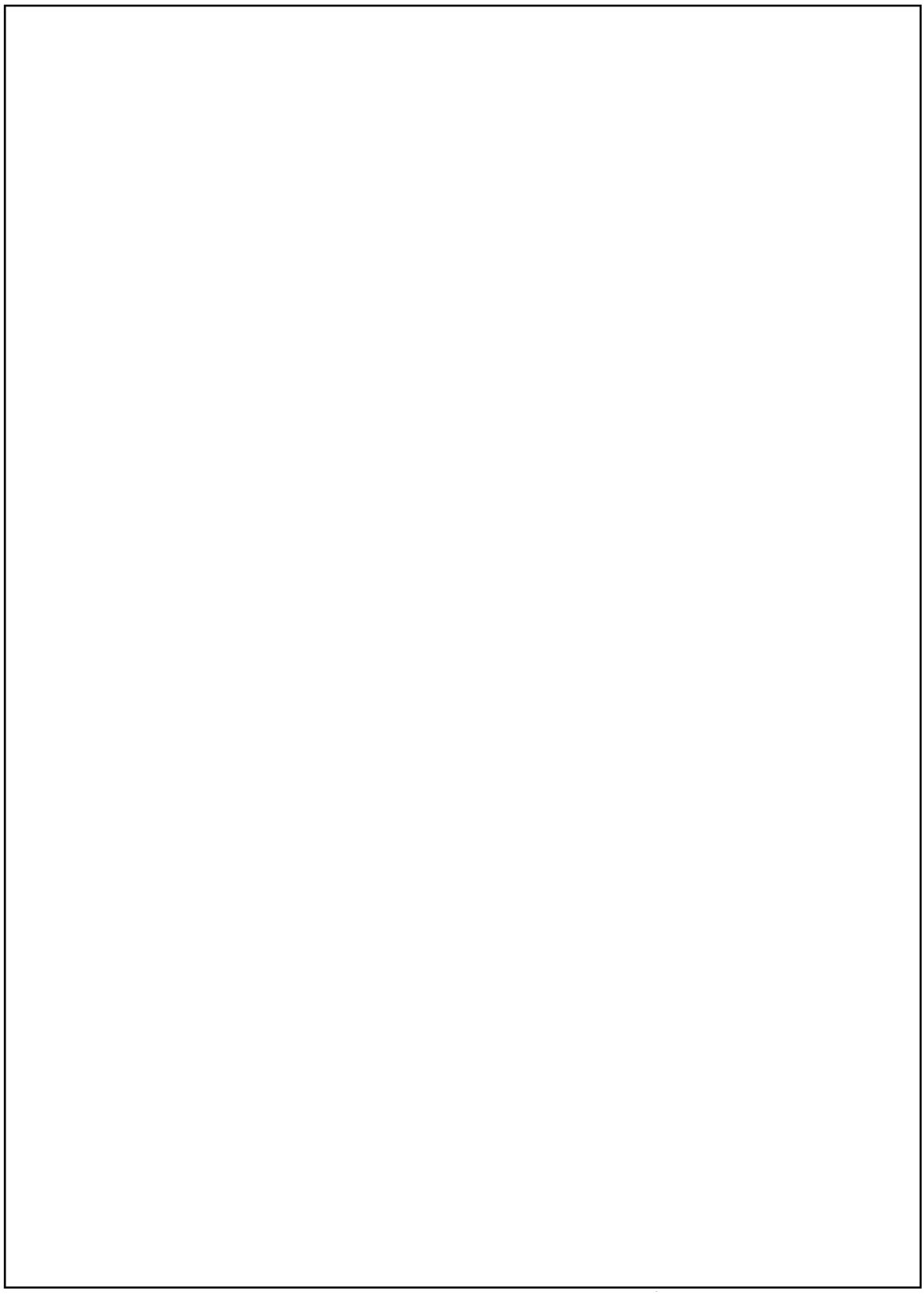

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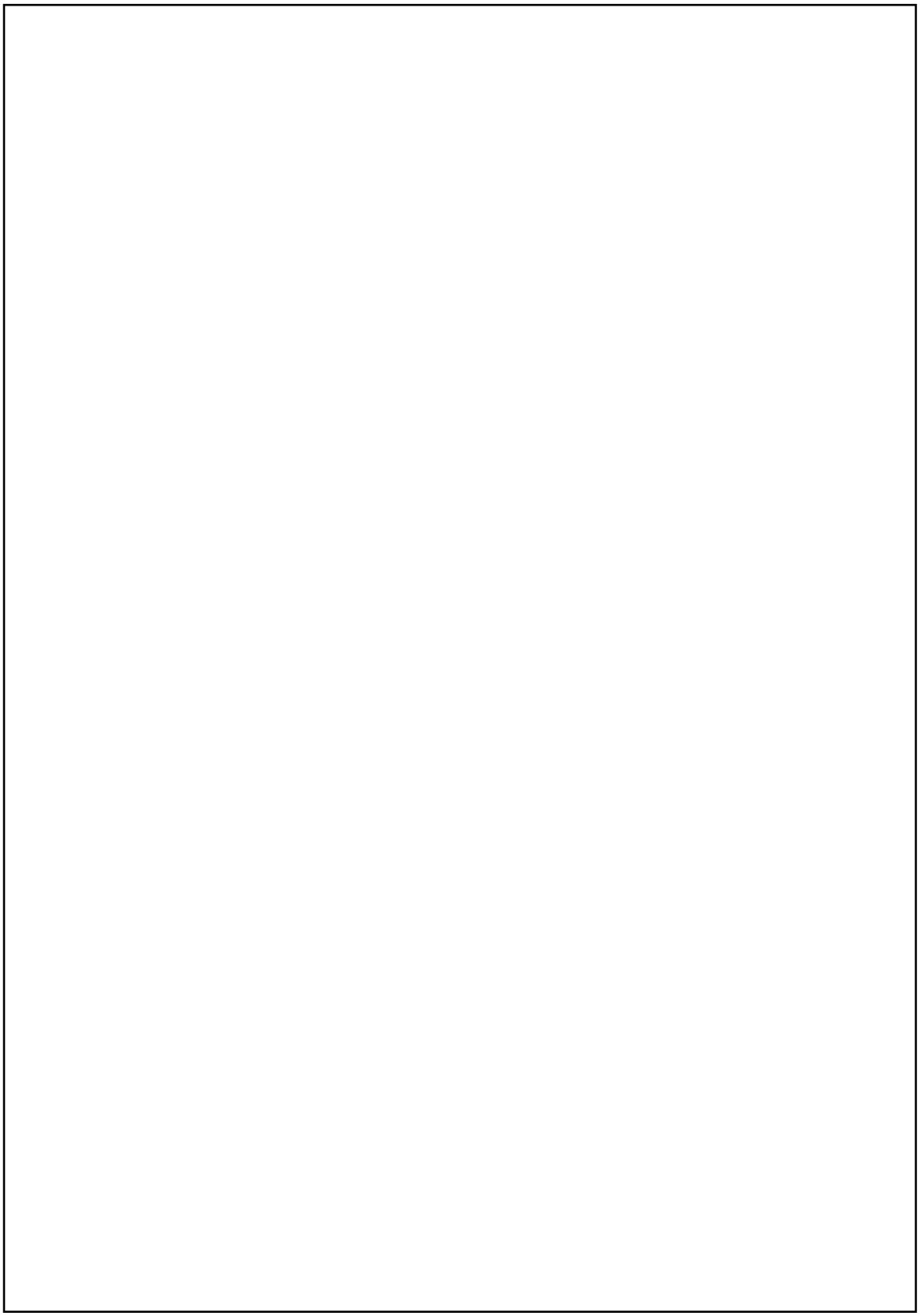

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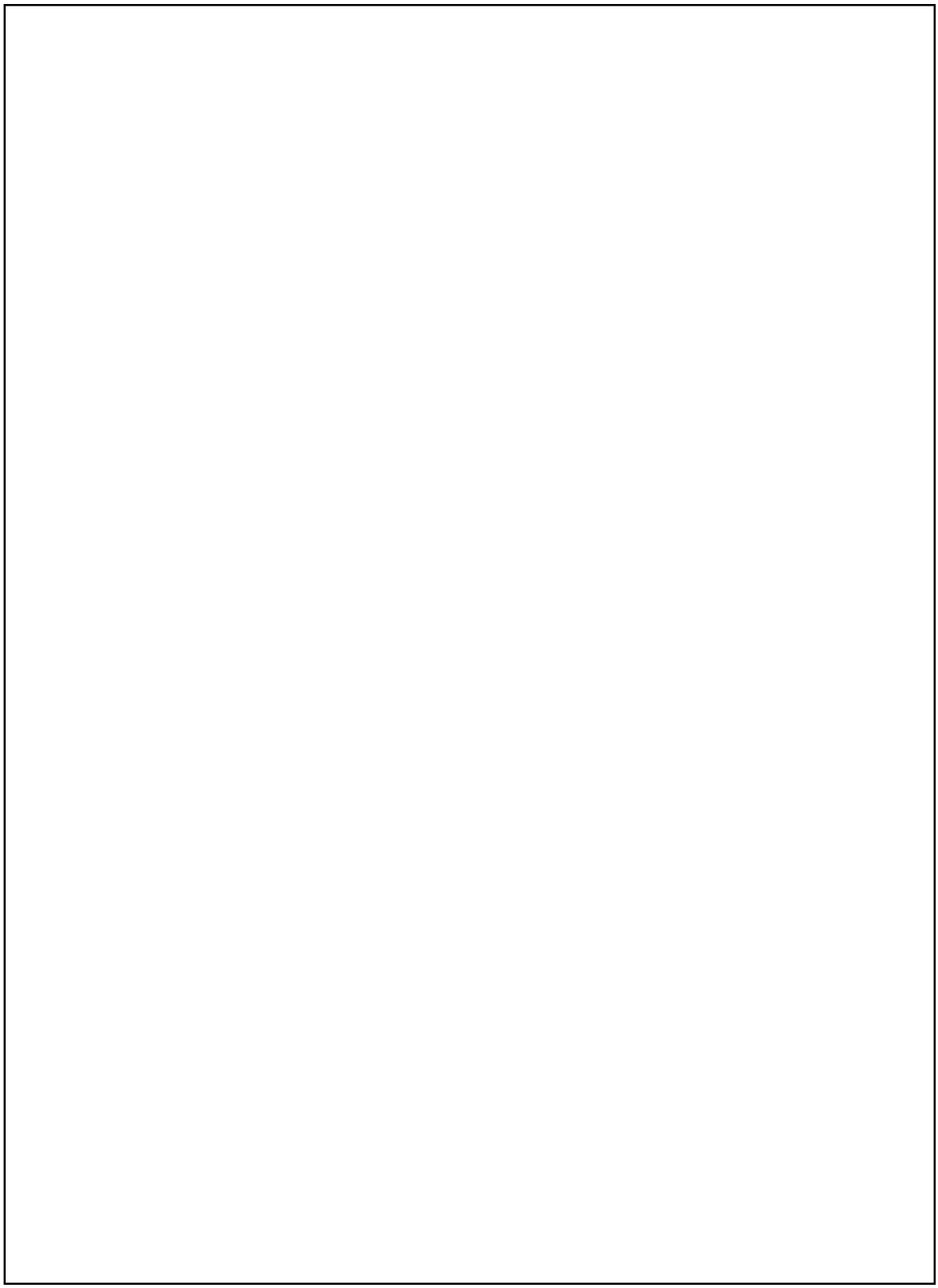

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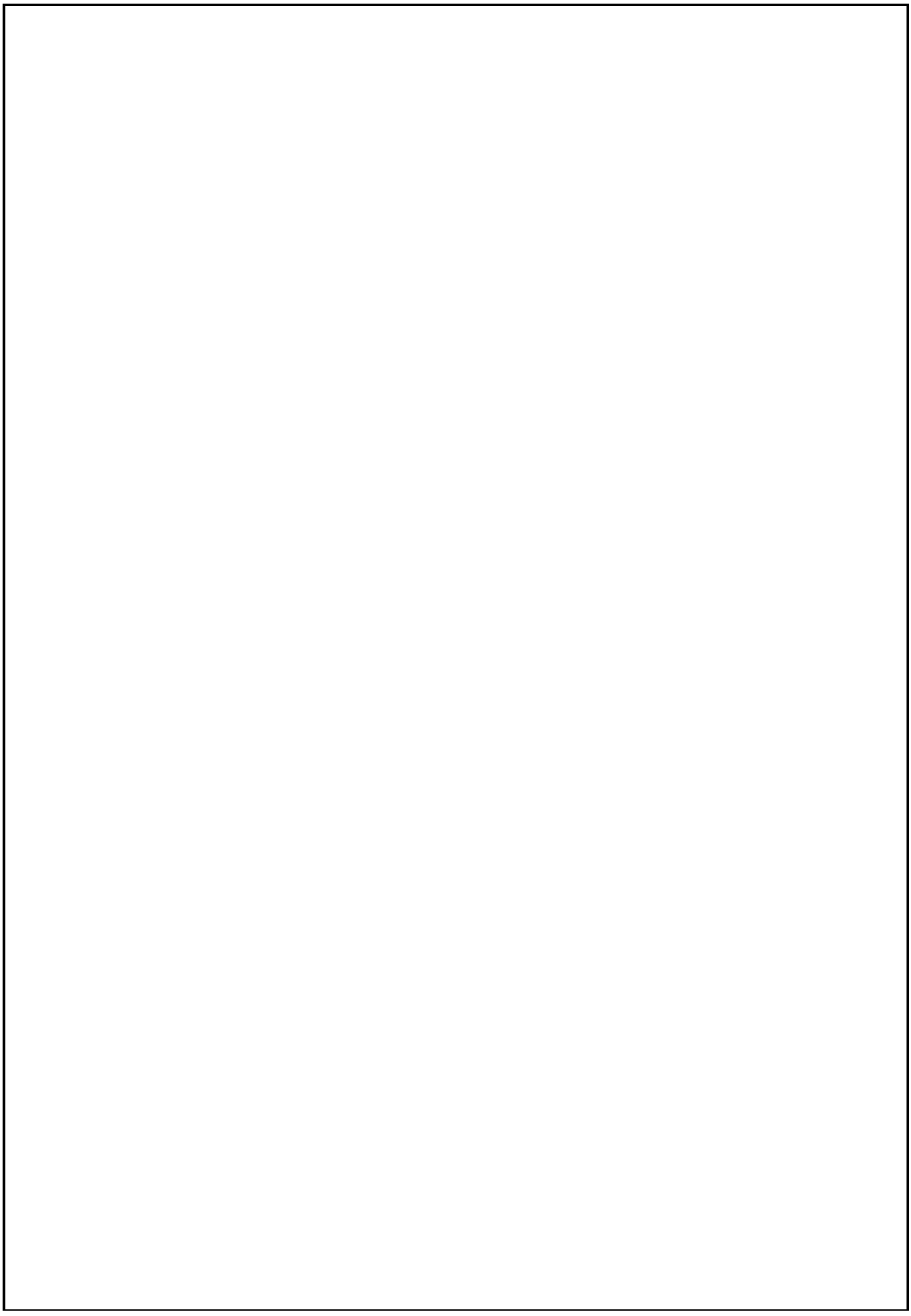

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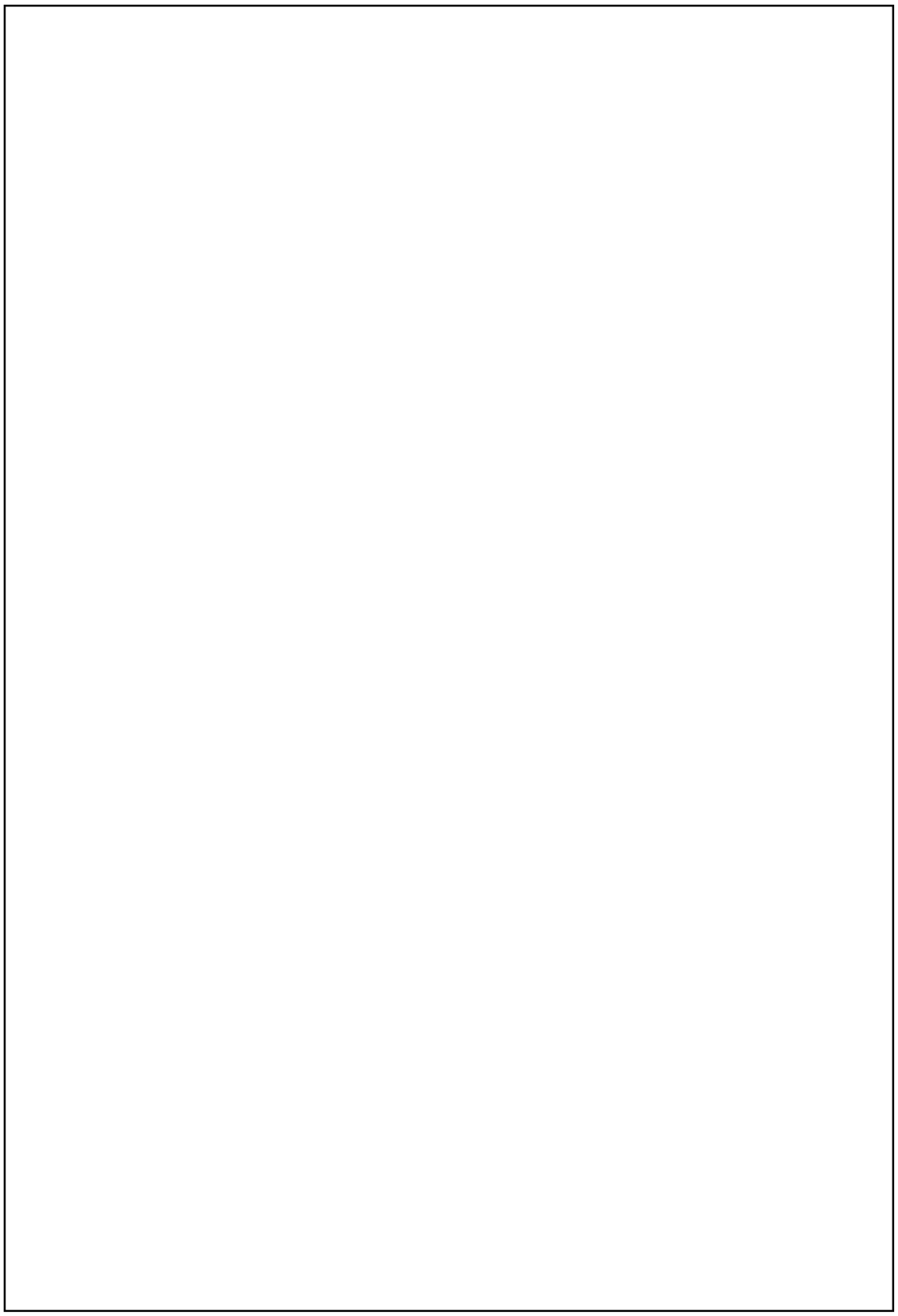

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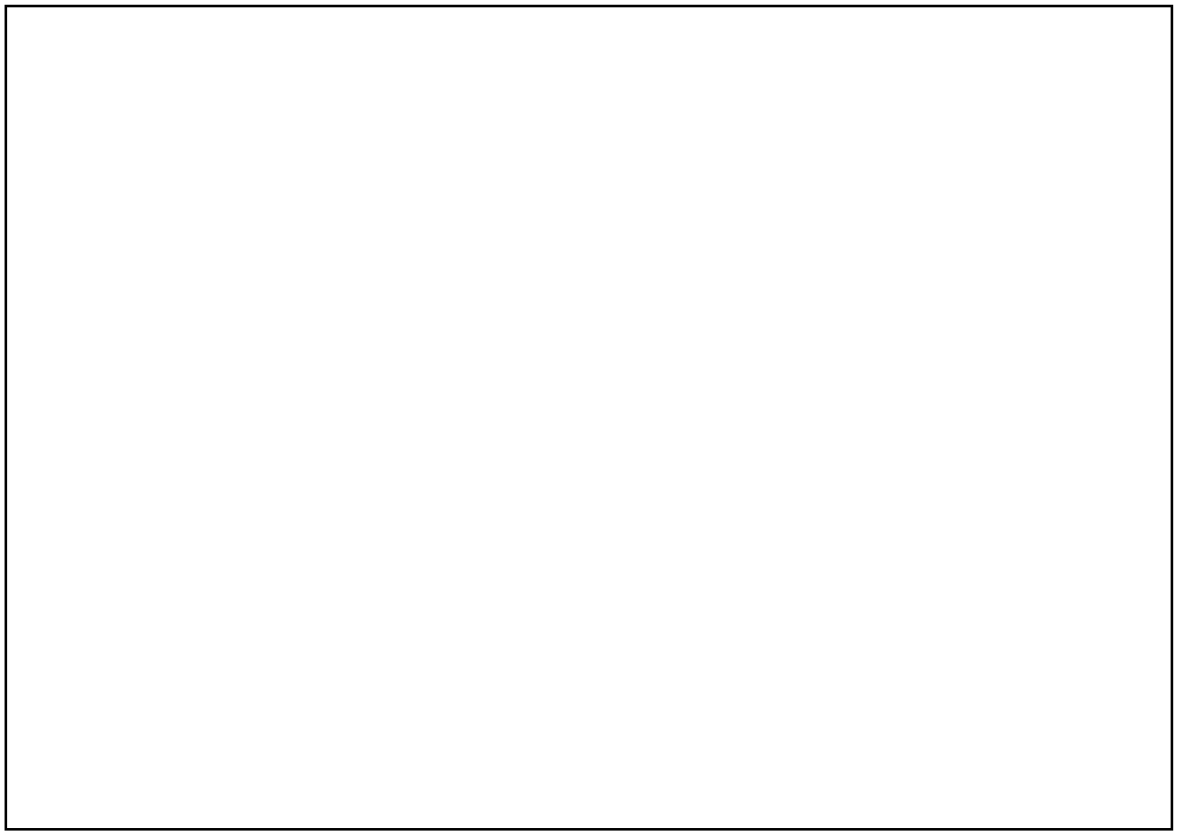


The EB-5 regional center program is a U.S. government program that is highly regulated and that requires frequent interaction between the Fund and government officials.

The EB-5 regional center program was created by Congress, which has accorded broad regulatory powers to the Department of Homeland Security and in particular to the United States Citizenship and Immigration Service (USCIS). Currently, all EB-5 related filings are reviewed by USCIS adjudicators in the USCIS California service center. While the Fund will strive to coordinate with USCIS to achieve our investors' immigration goal, there can be no assurance that USCIS adjudicators will take a consistent position on issues arising under the program, and there can be no assurance that USCIS regulations will not change in the future. Since the laws, regulations and bureaucratic interpretations applicable to the Fund's investments are subject to change at any time, there can be no assurance that the Fund will not be required to substantially change its investment policies in the future. The EB-5 program could be discontinued or altered by Congress at any time.

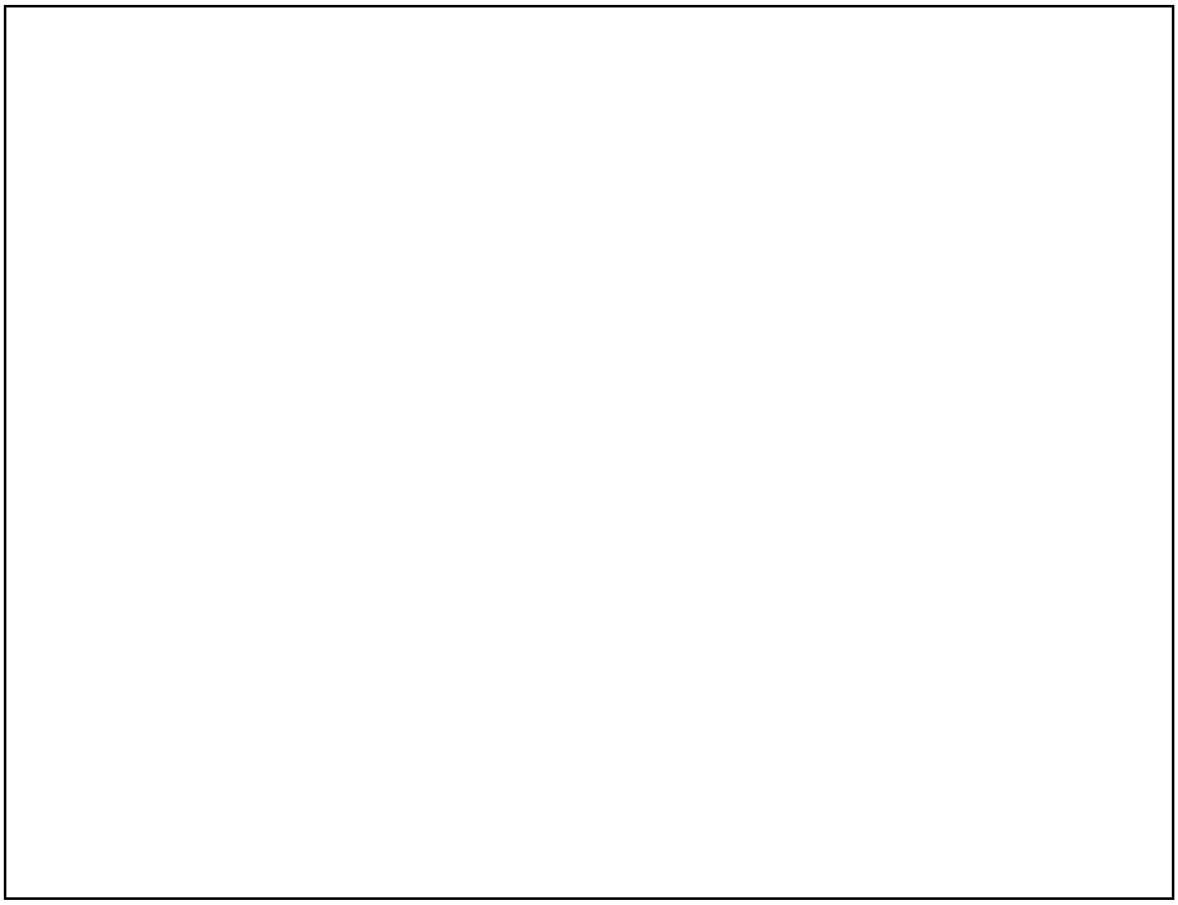
It is a requirement of the EB-5 program that an immigrant investor's source of funds be proper, under U.S. immigration guidelines.

EB-5 immigrant investors must demonstrate to the USCIS that the funds they invest in the Units were obtained through lawful means. Each EB-5 immigrant investor must document, to the satisfaction of the USCIS and the U.S. State Department, that the

source of funds is acceptable. The Fund, and the EB-5 immigrant investor's immigration attorney, may make a preliminary assessment, but the ultimate decision will be made solely by USCIS and the U.S. State Department. Each EB-5 immigrant investor must agree to provide information and documents to the Fund, and to allow the Fund to make further investigation, concerning the EB-5 immigrant investor's source of funds and the personal and business background of the EB-5 immigrant investor and accompanying family members.

Achieving your immigration goal of conditional and permanent resident status will require you to maintain your primary residence in the United States.

EB-5 immigrant investors who obtain conditional resident status or permanent resident status must intend to make the United States their primary residence. Conditional residents or permanent residents who maintain their primary residence outside the United States risk revocation of their U.S. residence status. Each prospective EB-5 immigrant investor should consult a competent immigration attorney to review the likelihood that the investor's immigration objectives will be achieved.



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USE OF PROCEEDS

MANAGEMENT OF GREENTECH AUTOMOTIVE

The following is a description of the business backgrounds of the executive officers of GreenTech Automotive:

Charles Wang, Chairman, President and Chief Executive Officer

[redacted]

Gary Tang, Director and Chief Operating Officer

(b)(6)

[redacted]

Jack Deng, Director and Chief Financial Officer

[redacted]

MANAGEMENT OF OUR FUND

The following is a description of the business backgrounds of the officers of the management company for the Fund:

David R. Voelker, Chairman of the Management Company

(b)(6)

Taylor Beery, President of the Management Company

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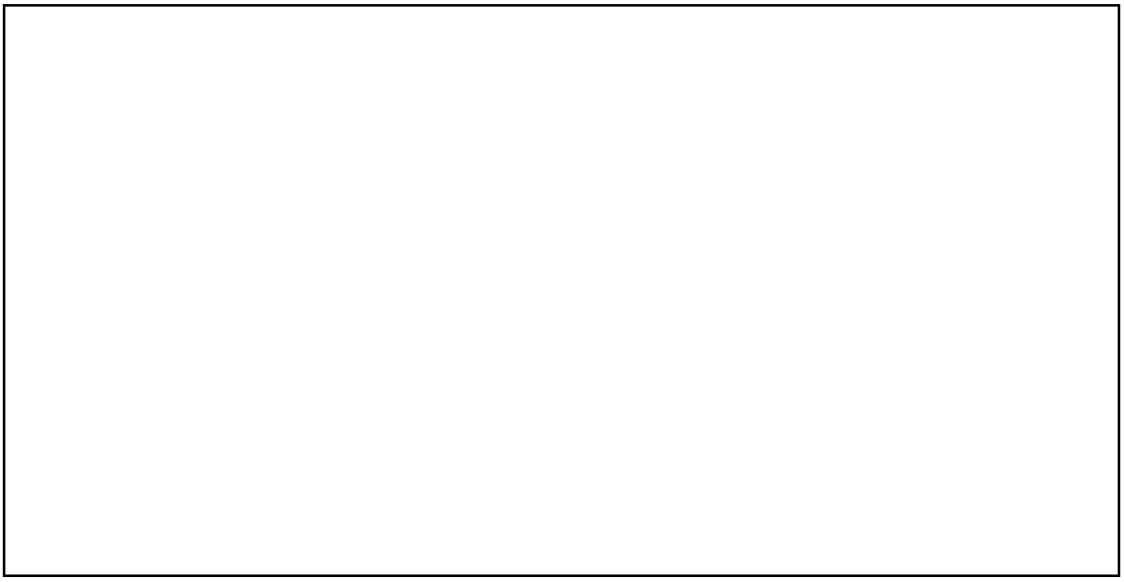

Peyton Bush, Vice President of the Management Company

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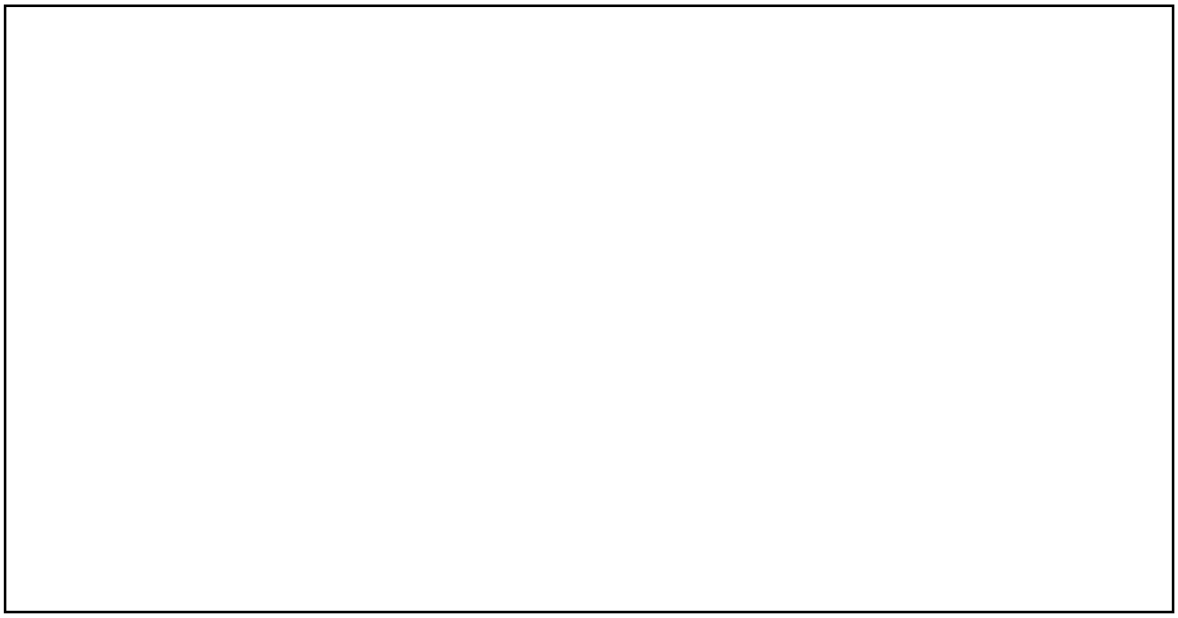
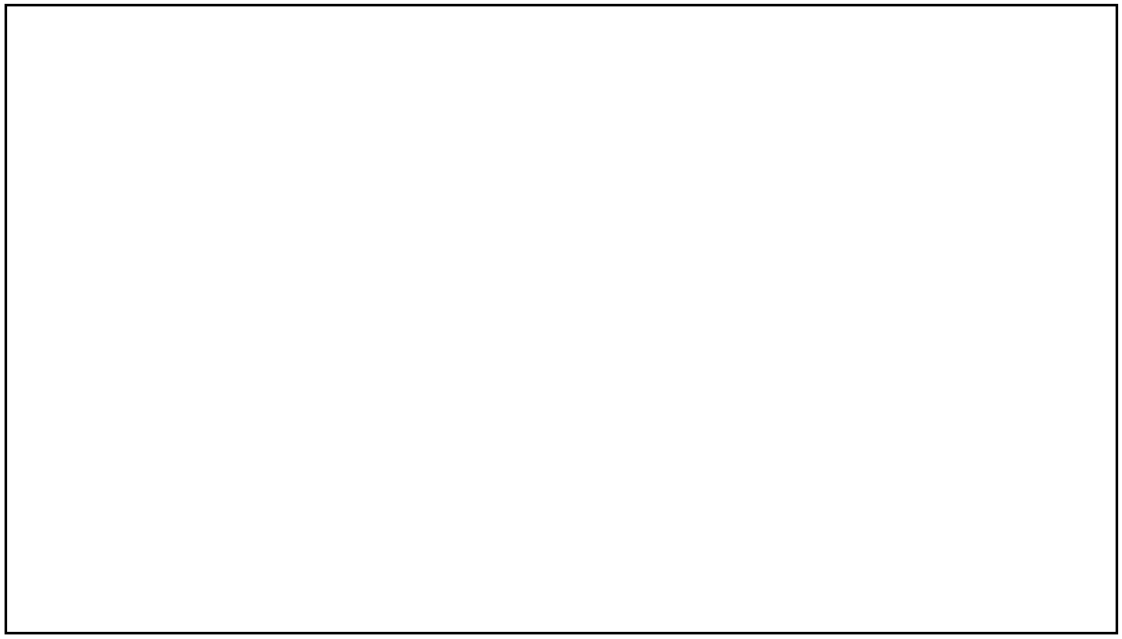
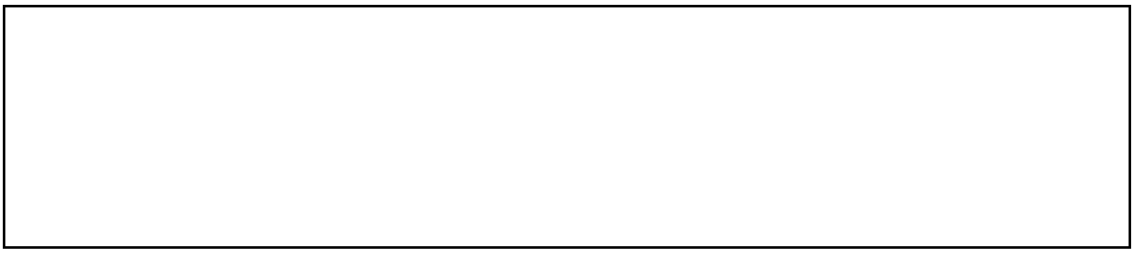


Virginia Boulet, Member of the Management Company



Rick Conway, Member of the Management Company



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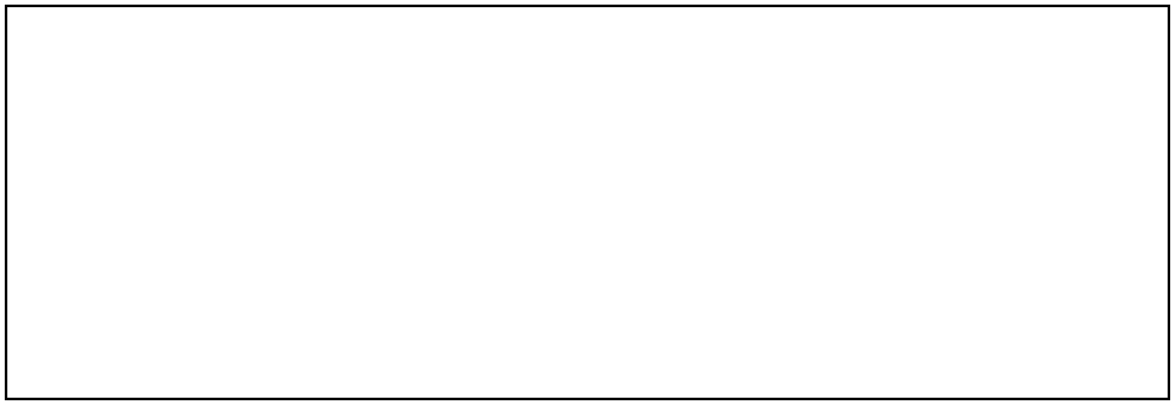

Compensation of Management

Certain Related Transactions

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THE EB-5 PROGRAM

Overview

In 1990, the U. S. Congress created the employment based 5th preference (EB-5) immigrant investor visa program. The EB-5 program offers 10,000 immigrant visas a year to qualified investors who wish to obtain residence in the United States by investing in businesses that will benefit the economy and create jobs. The EB-5 Immigrant Investor Regional Center Pilot Program ("The Pilot Program") was created by Congress in 1992 and sets aside 3,000 of the 10,000 EB-5 visas each year for people who invest in designated "regional centers."

Once a qualifying investment has been made in a regional center, an investor files a Form I-526 Immigrant Petition by Alien Entrepreneur, ("Form I-526") with the USCIS. After the USCIS approves I-526 petition, an investor files an adjustment of status application if he or she is already in the U.S. in valid non-immigrant status or ii) applies for an interview and entry visa at a U.S. embassy or consulate abroad ("consular processing"). When an adjustment of status application is approved, a conditional residence status of two years will be given to the investor. If the investor pursues consular processing, upon approval the investor and his or her family will be issued an EB-5 entry visa to the U.S. Once they enter the U.S., the two-year conditional residence status starts.

At the end of the two-year conditional resident period the investor must show that his or her investment has been sustained and the projects invested in by the regional center have created at least ten jobs for each investor. Assuming the investor provides that evidence, the USCIS will remove the conditional residence status, and the investor will receive his or her permanent residency status.

The Immigration Process

The Fund's primary role in the immigration process is to sell interests in the Fund to immigrant investors (which allow the investors to file Form I-526) and invest the investors' capital in a manner that is consistent with the EB-5 program and leads to the creation of at least ten jobs for each Unit holder in the Fund. If GreenTech Automotive's proposed business plan succeeds, our independent economist's report indicates that GreenTech Automotive will create enough jobs to meet the EB-5 program requirements for every investor in the Fund. The rest of the immigration process will be led by the immigrant investor and his or her independent immigration counsel. The management company will maintain a current record of jobs created by the Fund's investment activities. The management company will assist each Unit holder by providing information about job creation to the USCIS in the manner required by the EB-5 program. Upon the initial conditional residency filing, the Fund will certify to the USCIS with respect to the projected number of jobs that will be created. Two years after an immigrant investor is granted conditional resident status, the investor must file with the USCIS Form I-829, Petition by Entrepreneur to Remove Conditions ("Form I-829") to convert his or her status to permanent residency. At that time, the Fund will allocate to

each Unit holder ten jobs from those jobs created and maintained by GreenTech Automotive.

Frequently Asked Questions

The following are some frequently asked questions about the EB-5 program, along with answers to the questions:

How much do I need to invest to receive conditional and ultimately permanent residency status for myself and my family members?
If you invest in a regional center, like ours, you need to invest $500,000 if the investment is made in a high unemployment or rural area. There are also other fees such as legal fees for your immigration and tax counsel and application fees paid to USCIS.

What is the region covered by the Gulf Coast Funds regional center?
Our regional center is the largest geographical regional center in the United States. It covers the entire states of Louisiana and Mississippi.

Do I have to live in Louisiana or Mississippi to participate in this program?
No. You do not have to live in Louisiana or Mississippi. You do not even have to ever visit the region.

When will I have to pay $555,000?
When you are ready to file your application for the I-526, you would send us $555,000.

What do I have to do to get my visa application approved?
Normally, you will get an American immigration lawyer to help you in the visa application process. If you do not have an immigration lawyer, the Placement Agent suggests that you use David Z. Lu, Esq., an immigration lawyer with whom we work with on a regular basis. The lawyer will help you file a Form I-526. With your Form I-526, you will have to submit proof that the source of your $500,000 investment is lawful.

Once the USCIS approves your Form I-526 you will need to adjust your status if you are already living in the U.S. in non-immigrant status or you will have to schedule an interview at a U.S. embassy or consulate abroad. In either case, you will have to submit the same type of documentation that other visa applicants to the United States are required to submit. Here is a general description, from the U.S. government's web site, of certain requirements for receiving a visa:

> **VISA INELIGIBILITY / WAIVER**
> The immigration laws of the United States, in order to protect the health, welfare, and security of the U.S., prohibit the issuance of a visa to certain applicants. Examples of applicants who must be refused visas are those who: have a communicable disease, or have a dangerous physical or mental disorder; have committed serious criminal acts; are terrorists, subversives, members of a totalitarian party, or former Nazi war criminals; have used illegal means to enter the U.S.; or are ineligible for citizenship. Some former exchange visitors must

live abroad for two years. Physicians who intend to practice medicine must pass a qualifying exam before receiving immigrant visas. If found to be ineligible, the consular officer will advise the applicant of any waivers.

OTHER IMPORTANT INFORMATION

Documents for Visa Application
All applicants must submit certain personal documents such as passports, birth certificates, police certificates, and other civil documents, as well as evidence that they will not become public charges in the United States. The consular officer will inform visa applicants of the documents needed as their applications are processed.

Medical Examinations
Before the issuance of an immigrant visa, every applicant, regardless of age, must undergo a medical examination. The examination will be conducted by a physician designated by the consular officer. Examination costs must be borne by the applicant, in addition to the visa fees.

Visa Fees
The cost of each immigrant visa application may vary for additional visa fees apply. For up to date immigration visa fee costs, please consult your immigration attorney or please visit the USCIS fee schedule web page.

Source: www.uscis.gov

How will my money be invested?
Your money will be invested in our regional center Fund, which will re-invest your money in GreenTech Automotive. To meet the immigration goals of the EB-5 regional center program, GreenTech Automotive must create at least 10 new jobs (both direct and indirect or induced jobs) for every $500,000 we invest.

How will the investment in GreenTech Automotive be structured?
All of the proceeds of this offering will be invested in convertible preferred stock or debt of GreenTech Automotive. We will receive one share of convertible preferred stock or debt for each $500,000 we invest in GreenTech Automotive. Investors will be charged a $55,000 administrative fee at the time that the Unit is purchased. This administrative fee is to pay legal and other administrative fees associated with marketing the Units world-wide. Five years after each such investment, each share of convertible preferred stock or debt will be automatically converted into shares of common stock of GreenTech Automotive having an estimated fair market value of $555,000.

When will my visa become permanent?
Two years after you receive your conditional resident status, you must apply for permanent residency. At that time, we will supply documents for your Form I-829 petition to show that your money has been invested in the region and that the Fund's

investment has created at least ten jobs. Once your application is approved, you will become a permanent resident of the United States, and may soon apply for full citizenship if you desire.

For additional information regarding EB-5 immigration visas, please refer to the following websites for additional information about the immigration application process:

U.S. Citizenship and Immigration Services
www.uscis.gov
Invest In the USA (trade association of EB-5 regional centers)
www.iiusa.org
American Immigration Lawyers Association
www.aila.com

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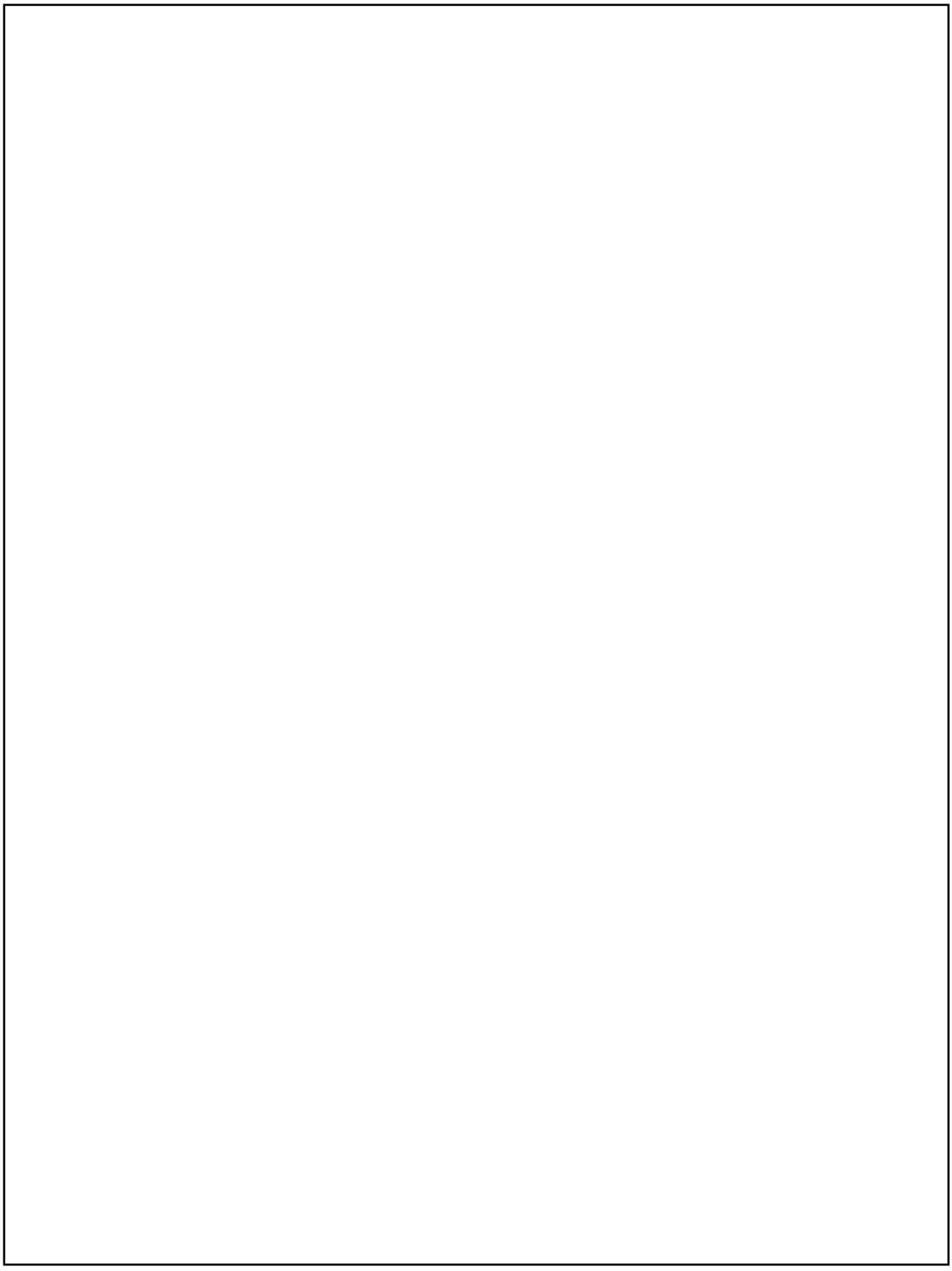
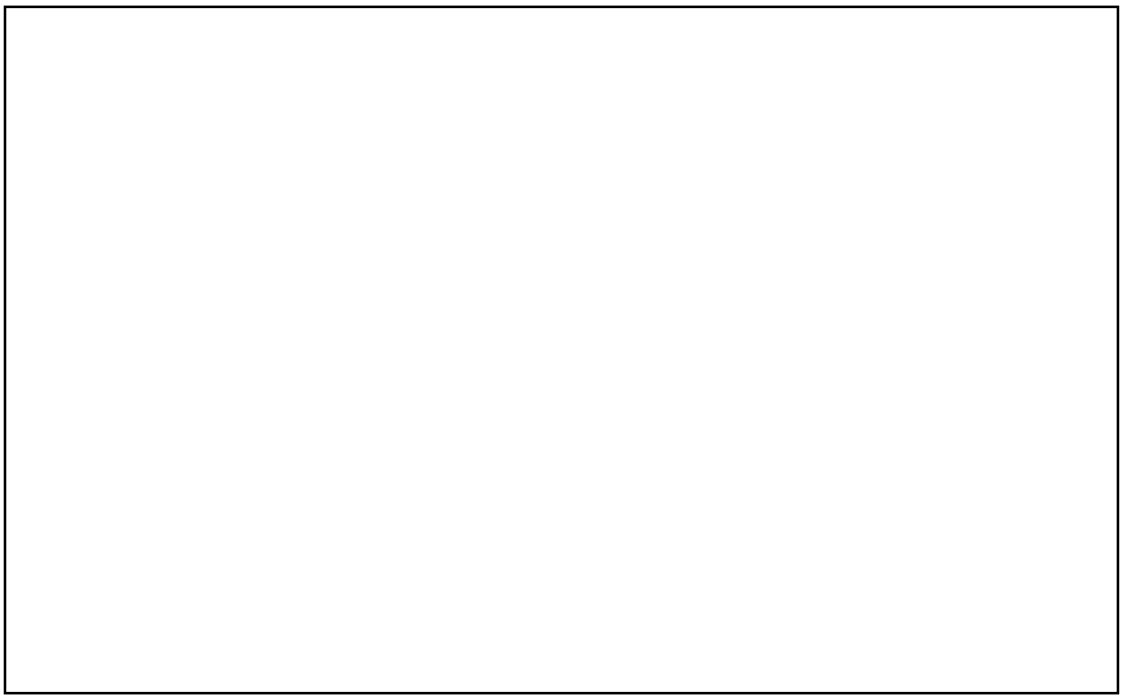
RIGHTS OF UNIT HOLDERS





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CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion about certain U.S. federal income tax and other tax considerations that you should weigh prior to investing in a Unit is merely a presentation of certain tax issues that generally apply to all investors in EB-5 funds. You should not consider this discussion to be tax advice, applicable to your particular situation or a full discussion of all material United States, state, local and foreign tax consequences of an investment in the Fund or your status as U.S. tax resident or non-resident and you should consult with your personal tax advisor about these, and all other issues relevant to your personal decision to invest in a Unit. Neither the Fund nor the management company is qualified to provide the tax advice you will need. You cannot use this summary for the purpose of avoiding United States federal tax penalties.

The following discussion is based upon the Internal Revenue Code of 1986 (the "Code"), the applicable Treasury Regulations promulgated or proposed under the Code (the "Regulations"), current positions of the IRS contained in published revenue rulings and revenue procedures, current administrative positions of the IRS, and existing judicial decisions, as in effect on the date of this Memorandum, all of which are subject to change or modification, with or without retroactive effect, at any time.

No assurance can be given as to the future status of federal income tax laws or other tax laws as they pertain to limited liability companies of the type described herein. It is likely that changes to the Code will be proposed in the future. The effect of such proposals on the Fund and on an investment therein cannot be analyzed. Accordingly, potential investors are urged to consider on-going developments regarding changes in the federal income tax law and other tax laws and to consult their own advisors in assessing the risks associated with an investment in the Fund.

Classification of the Fund

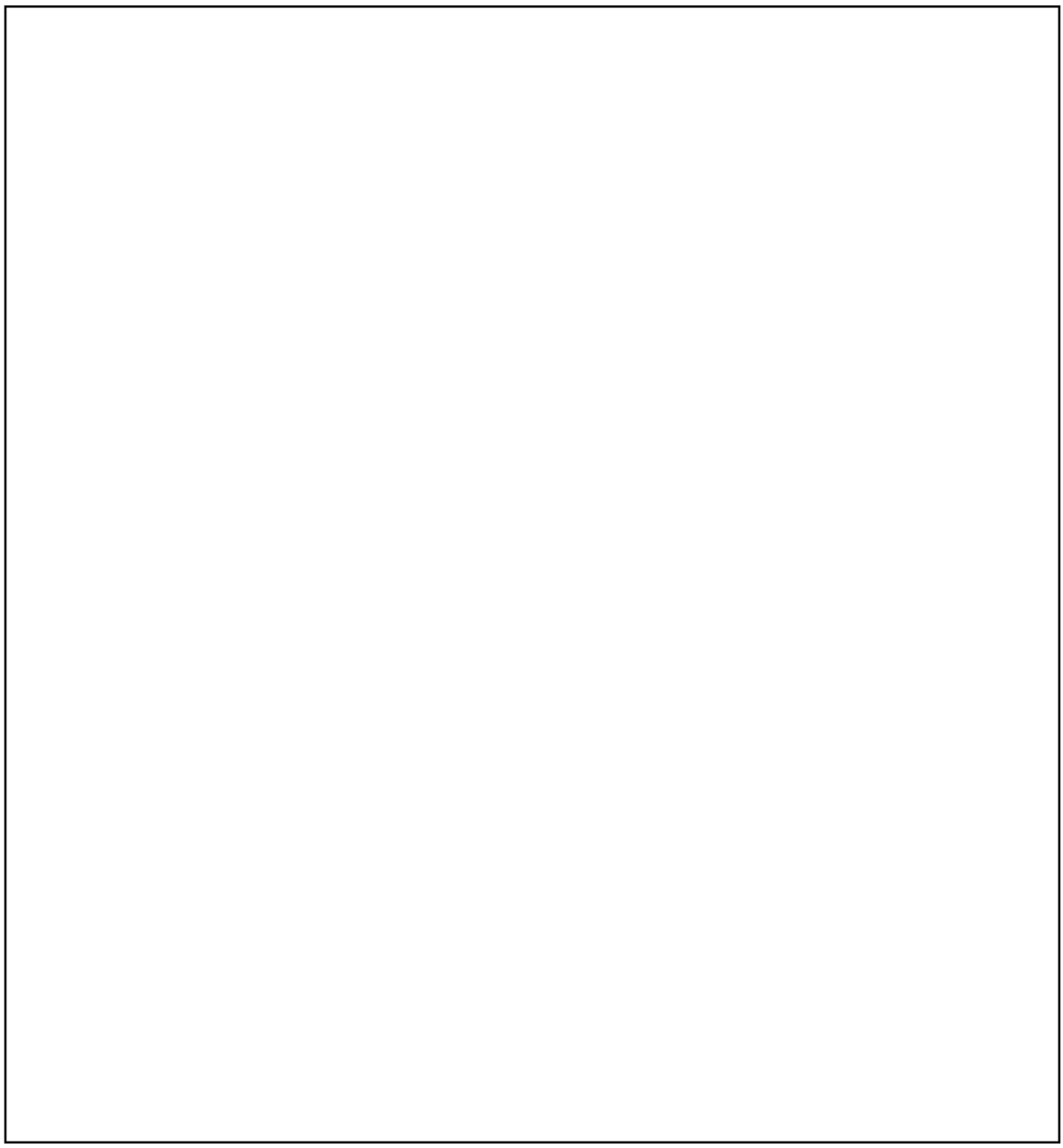
The Fund will be treated as a partnership for federal income tax purposes under the "check the box" Regulations. Under these regulations, an unincorporated domestic entity, such as the Fund, with at least two members will be taxed as a partnership if no election is made to be taxed as a corporation. Accordingly, the discussion herein relating to partnerships and partners generally will be applicable to Unit holders in the Fund.

Partnership Taxation in General

Under the Code, a partnership pays no federal income tax, although it may be required to withhold and pay taxes on behalf of certain of its partners. Rather, each partner reports on his federal income tax return his distributive share of all items of income, gain, loss, deduction, credit and tax preference of the partnership, whether or not the partnership makes any actual distribution to the partner during the taxable year. Thus, it is possible that distributions from the Fund will not be sufficient to pay tax liabilities with respect to the tax income and gain allocated to a Unit holder and that the only source of payment of such tax liabilities would be from the Unit holder's funds from sources

other than the Fund.

The extent to which a Unit holder may utilize Fund losses in any tax year is limited to the adjusted tax basis of his interest in the Fund at the end of the Fund tax year (See "Basis of Units"). In addition, a Unit holder may not deduct Fund losses in excess of the amount the Unit holder is considered "at risk" with respect to the Fund under Code Section 465 (See "At Risk Limitations"). A Unit holder generally may use his distributive share of any partnership losses allowable after applying the foregoing loss limitation only to offset his income from other passive sources (see "Passive Activity Loss Limitations"). (b)(4)



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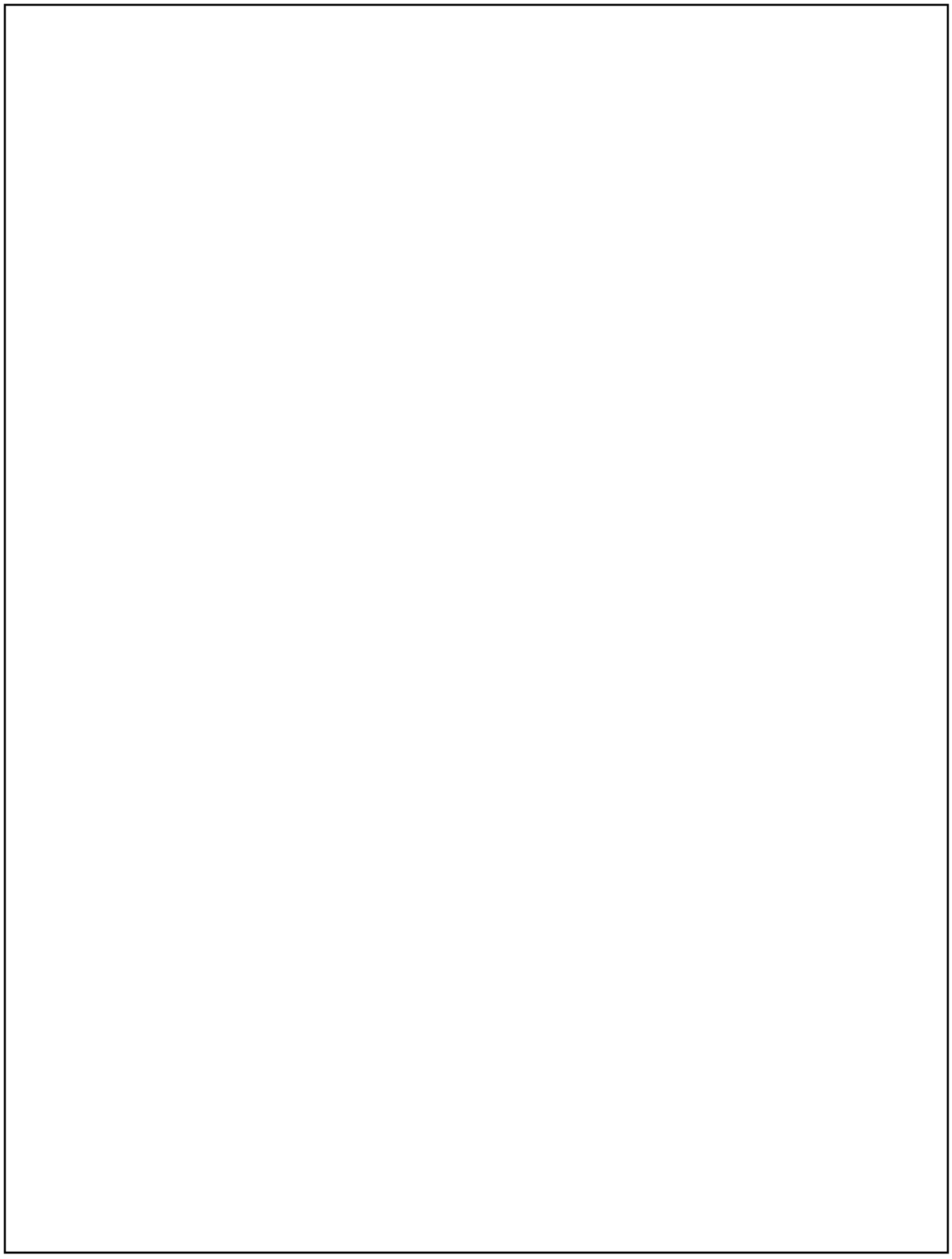

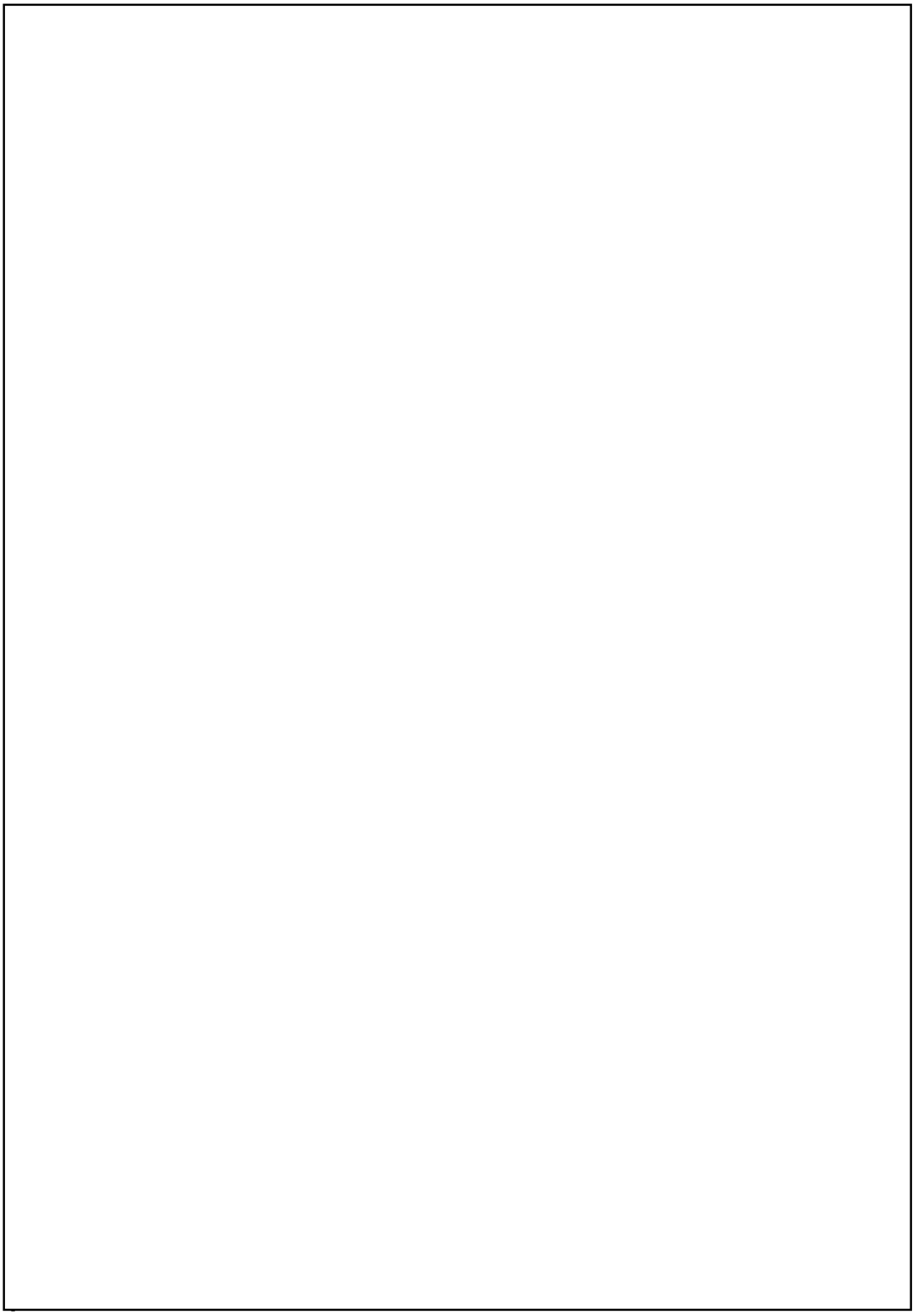

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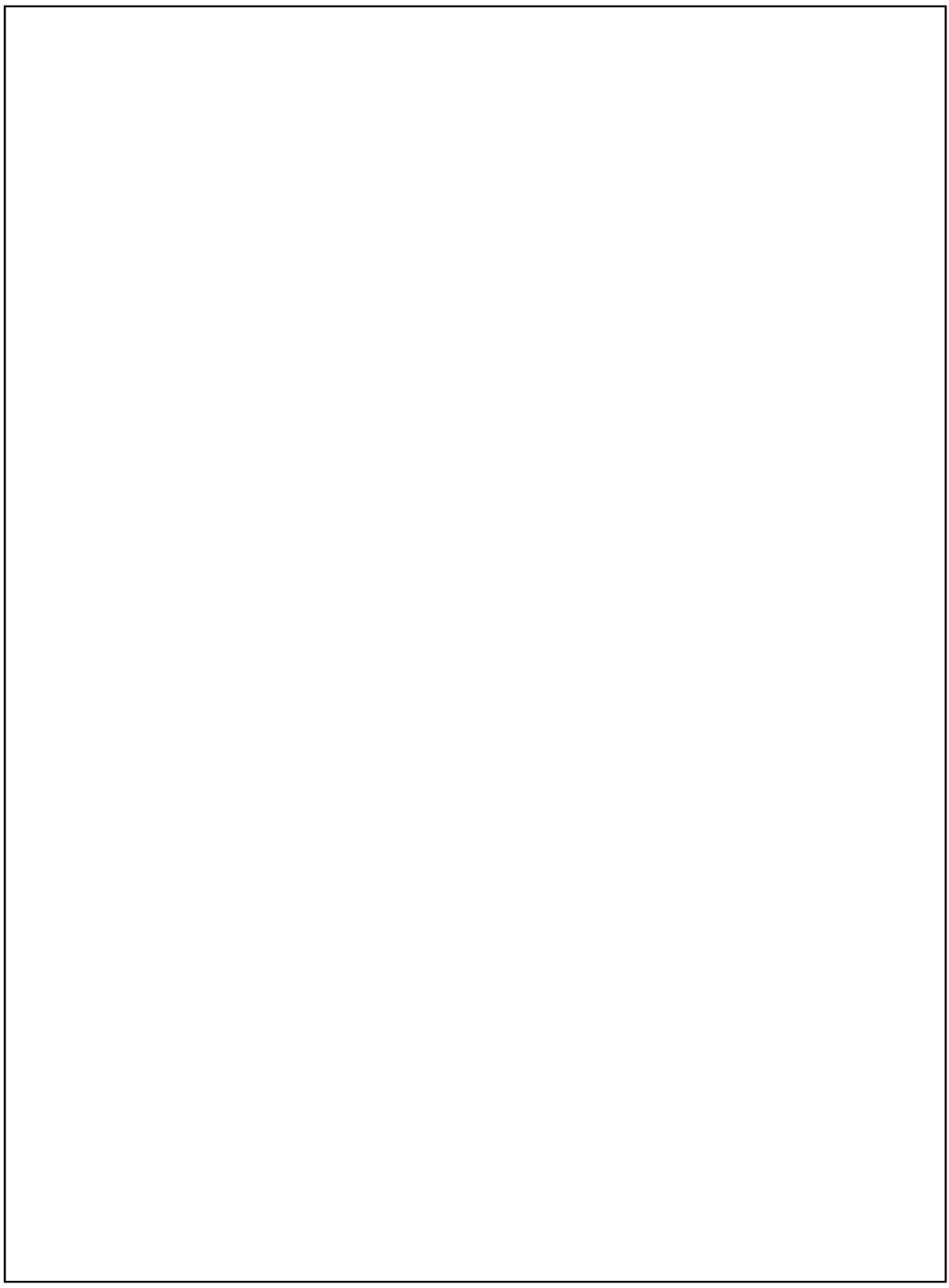

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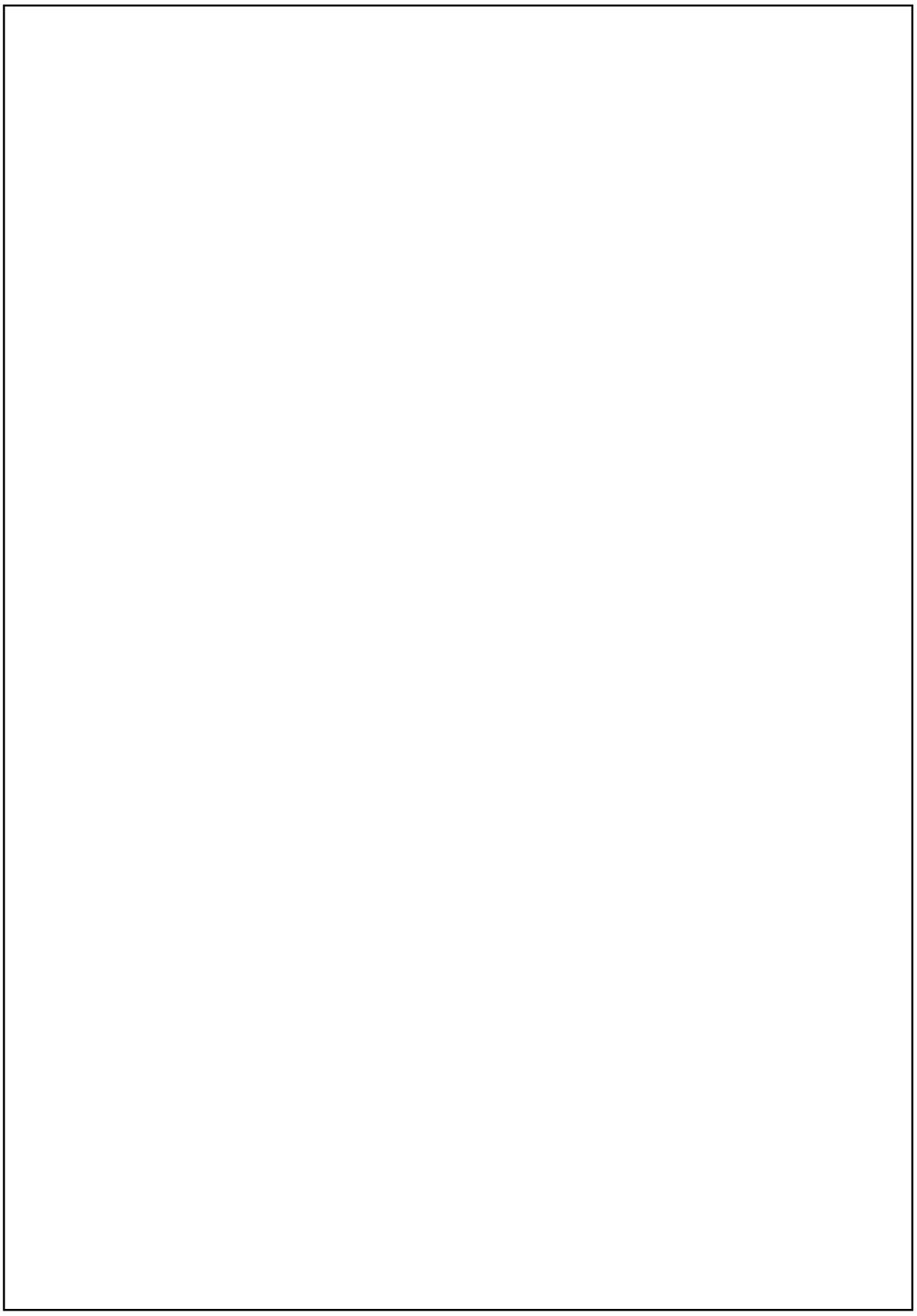

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Certain Tax Consequences to Non-United States Investors

Foreign Individuals Potentially Subject to U.S. Tax on Their Worldwide Income. Individuals who are not citizens of the United States but who are treated as "residents" of the United States for federal income tax purposes are subject to United States federal income tax on their worldwide income, including but not limited to their income from the Fund. For this purpose, an individual who is a lawful permanent resident of the United States (e.g., a holder of a "green card") generally will be treated as a resident. In addition, an individual who is not a lawful permanent resident under the immigration laws may nevertheless be a "resident" for tax purposes based upon a "substantial presence" in the United States as defined under Code Section 7701(b). For example, under that Code Section, an individual may be a "resident" if the individual is physically present in the United States on all or any part of a certain number of days, determined under a formula, within a three-year testing period. An individual present in the United States under certain types of temporary visas (e.g., teachers or students) may be excepted from the "substantial presence" test, but the determination whether an individual is a resident can be a complex determination. Potential investors who are foreign individuals should consult with their own tax advisors to be certain of their tax status under United States law.

Taxation of Non-U.S. Individuals Not Treated as Tax Residents. Potential investors who are neither citizens nor residents (as determined for tax purposes) of the United States ("Non-U.S. Investors") are subject to additional tax rules. Generally, Non-U.S. Investors are taxable on certain United States source passive investment income ("FDAP"), including dividends, interest and rents, at a flat rate of 30% on the gross amount of such income, without reduction for any expenses or other tax deductions, and that tax is satisfied by withholding of tax on payments of such amounts to the Non-U.S. Investors. In the case of a partnership, the partnership generally will be required to withhold based on the share of its FDAP allocable to its Non-U.S. Investors. The 30% tax on the gross amount of FDAP may be reduced or eliminated if the Non-U.S. Investor

is a resident of a country with which the United States has a bilateral income tax treaty, provide that the Non-U.S. Investor submits timely certification of his entitlement to treaty relief. Certain other exceptions apply which may reduce or eliminate the tax on certain types of FDAP, including interest income. Non-U.S. Investors generally are not subject to tax on capital gains unless either (1) the gains are attributable to a United States trade or business or (2) the Non-U.S. Investor is an individual who is present in the United States for more than 183 days during the taxable year in which the gains are realized.

The 30% taxation of FDAP will not apply to any income that is effectively connected with the active conduct of a trade or business within the United States. The net income from such a trade or business within the United States realized by a Non-U.S. Investor will be subject to tax at the regular graduated income tax rates applicable to resident individuals. Such income currently will be subject to income tax withholding, generally at a rate of 35%. A Non-U.S. Investor who realizes any such income will be required to file a United States federal income tax return with respect to the taxable year in which the income is realized.

A Non-U.S. Investor in the Fund who is allocated a share of passive income (including capital gain) or active trade or business income realized by the Fund will be subject to tax under the above rules as if such Non-U.S. Investor had realized such income directly. Any withholding of federal income taxes by the Fund attributable to a Non-U.S. Investor will be treated as a distribution to that particular Unit holder.

THE FOREGOING IS NOT A COMPLETE DISCUSSION OF ALL OF THE FEDERAL INCOME TAX CONSEQUENCES TO A NON-U.S. INVESTOR; THERE ARE STATE AND LOCAL TAX AND ESTATE TAX CONSEQUENCES TO BE CONSIDERED. ALSO, FOREIGN TAXES MAY BE IMPOSED ON A NON-U.S. INVESTOR'S INCOME FROM THE FUND. INVESTORS ARE STRONGLY ADVISED TO CONSULT WITH THEIR TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES OF AN INVESTMENT IN THE FUND.

Compliance Matters

Tax Returns/Audits. The Fund will furnish annually (and in certain circumstances, periodically) to each of the Unit holders sufficient information from the Fund's tax return for the Unit holders to prepare their own federal income tax returns.

The tax treatment of items of partnership income, loss, deduction, and credit will be determined at the partnership level. In addition, all partners are required, on their individual federal income tax returns, to treat partnership items in a manner that is consistent with the treatment of such items on the partnership's return.

The tax matters partner for the Fund will be the management company. The tax matters partner is required to, among other things, keep the other partners informed of all administrative and judicial proceedings and represent the Fund in such proceedings. The

tax matters partner is authorized to obtain judicial review of any proposed readjustment of partnership items. Although every partner with an interest in the outcome is allowed to participate in an action filed by the tax matters partner, the outcome of that proceeding will bind all partners. If the tax matters partner fails to seek judicial review of a proposed adjustment of partnership items, other partners may seek such review, provided that there can be only one judicial proceeding with respect to a partnership. The foregoing procedures may adversely affect a Unit holder's ability to deal with adjustments to his income tax return resulting from adjustments made with respect to the Fund.

If any of the tax returns of the Fund are audited, it is possible that substantial legal and accounting fees will have to be paid to substantiate the position of the Fund, and such fees would reduce the cash otherwise available to meet Fund obligations or for distribution to the Unit holders. Such an audit may result in adjustments to each Unit holder's income tax return. An audit of the Fund's tax returns may also result in an audit of non-partnership items on each Unit holder's income tax returns, which in turn could result in adjustments to such items. The costs incurred by a Unit holder in connection with an IRS audit of his income tax return will be borne solely by that Unit holder.

State and Local Taxes

In addition to federal income taxes, the Fund and the Unit holders may be subject to other taxes imposed by various jurisdictions, such as state and local income taxes. Although a detailed analysis of these various taxes is not presented here, investors should consider the potential state and local tax consequences of an investment in the Fund. For example, a Unit holder's distributive share of all or a portion of Fund income, gains, losses and deductions, profits and losses, may be required to be included in determining his income subject to tax under the laws of the state or locality in which he is a resident, as well as jurisdictions in which the Fund does business.

For example, with respect to Unit holders who are not residents of the State of Louisiana, if the Fund has Louisiana source income allocated to such Unit holders, the Fund will be required to file composite returns and make composite payments of tax on behalf of all of its Unit holders who are not residents of Louisiana. The current rate of the Louisiana composite tax is 6% and any composite payment on behalf of a non-resident Unit holder will be treated by the Fund as a distribution to the non-resident Unit holder.

The State of Mississippi also requires a partnership to withhold income tax on a non-resident partner's allocable share of Mississippi source income. The Fund will withhold at the required withholding rate (currently 5%) of Mississippi source income allocable to Unit holders who are not residents of Mississippi. Any such withholding will be treated by the Fund as a distribution to the non-resident Unit holder. The withholding by a partnership does not relieve the non-resident partner of his obligation to file a Mississippi income tax return. A partnership is allowed to file a composite return on behalf of non-resident partners who have no activity in Mississippi other than that from the partnership. If a composite filing is allowable with respect to a non-resident partner and the composite return is properly filed and all taxes, including applicable interest and

penalty is paid, the individual non-resident partner is relieved of his separate individual filing requirement. If the Fund elects to file a composite return on behalf of any non-resident Unit holders, the composite tax payment attributable to the non-resident will be treated as a distribution by the Fund to that non-resident Unit holder.

The Fund intends to supply the Unit holders with information regarding their income, if any, derived from various jurisdictions in which the Fund does business. Unit holders are urged to consult with their own tax advisors regarding state and local tax laws.

U.S. Federal Estate and Gift Taxation

U.S. residents generally are subject to federal estate taxes on their taxable estates at death which includes the value at the time of a decedent's death of all of his property, real or personal, tangible or intangible, wherever situated. Additionally, U.S. residents are subject to gift taxes on the transfer of any property by gift. U.S. estate taxes can also apply to a Non-U.S. Investor to tax that part of his gross estate which at the time of his death is situated in the United States. For example, shares of stock in a domestic U.S. corporation owned by a non-resident alien is treated as property situated in the United States for purposes of this provision. Further, the IRS has ruled that a partner's interest in a partnership is situated where the partnership's business is carried on for purposes of applying the U.S.-United Kingdom Estate Tax Convention. Thus, a Unit in the Fund held by a Non-U.S. Investor could possibly be subject to U.S. estate tax on the death of the Non-U.S. Investor.

Additionally, state and local taxing jurisdictions may also impose state, inheritance and/or gift taxes on their residents or on property deemed situated within their respective jurisdictions.

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TERMS OF THE OFFERING

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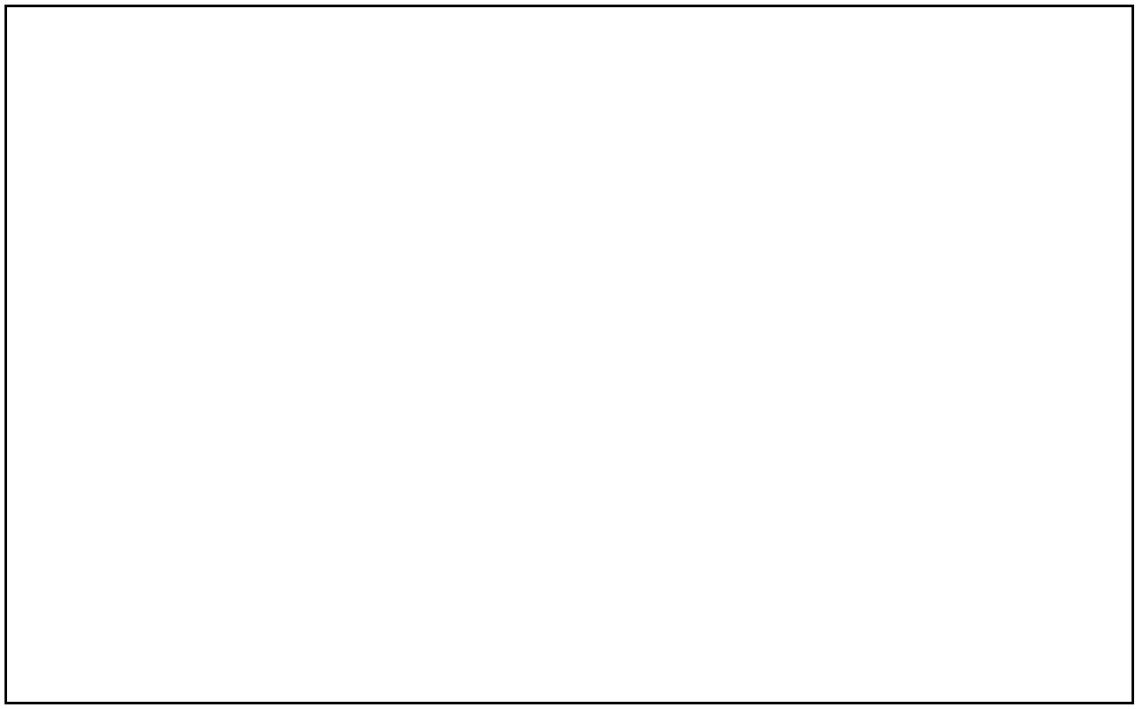
OTHER INFORMATION



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APPENDIX A

NOTICES TO NON-U.S. INVESTORS:

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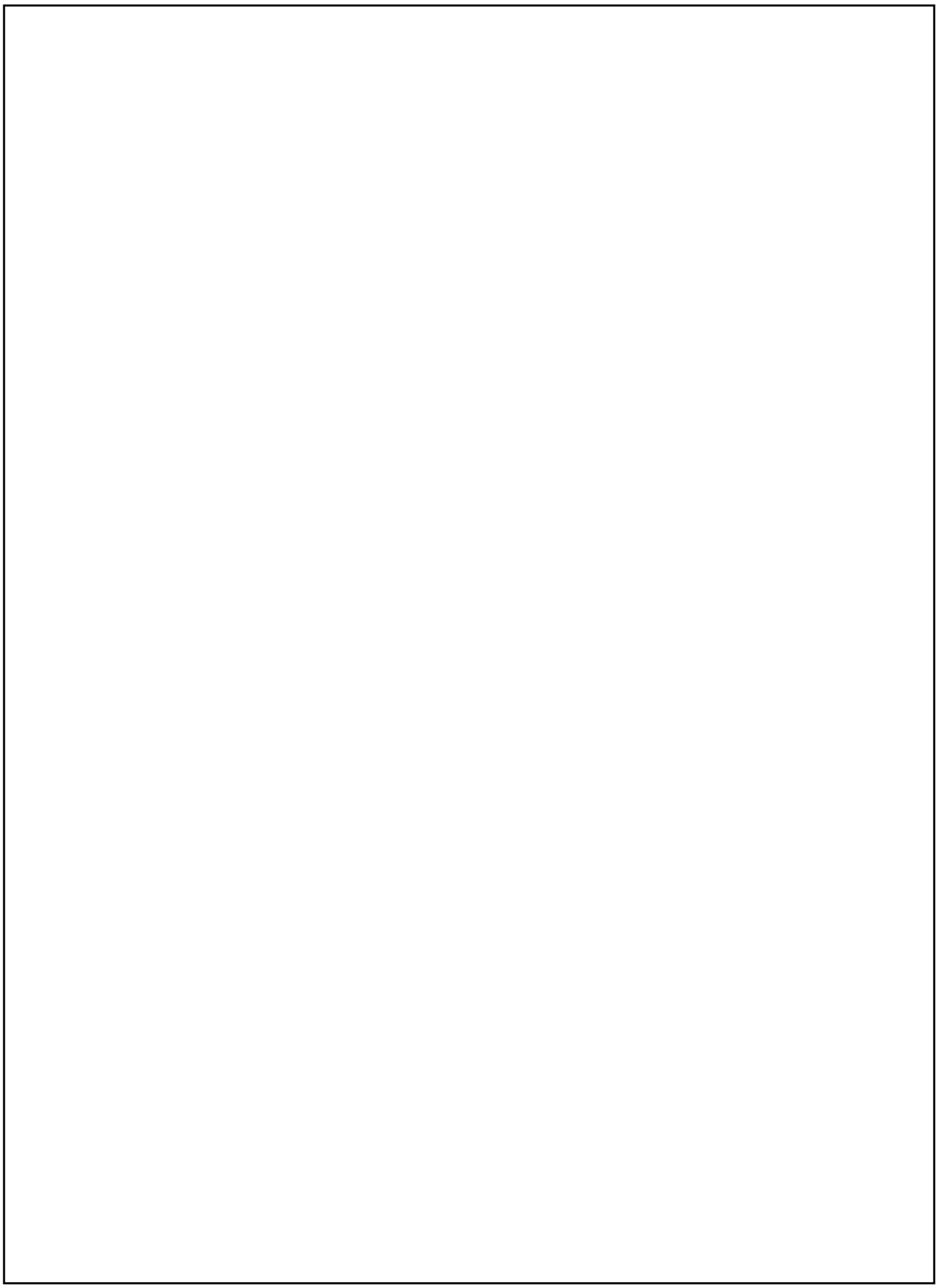

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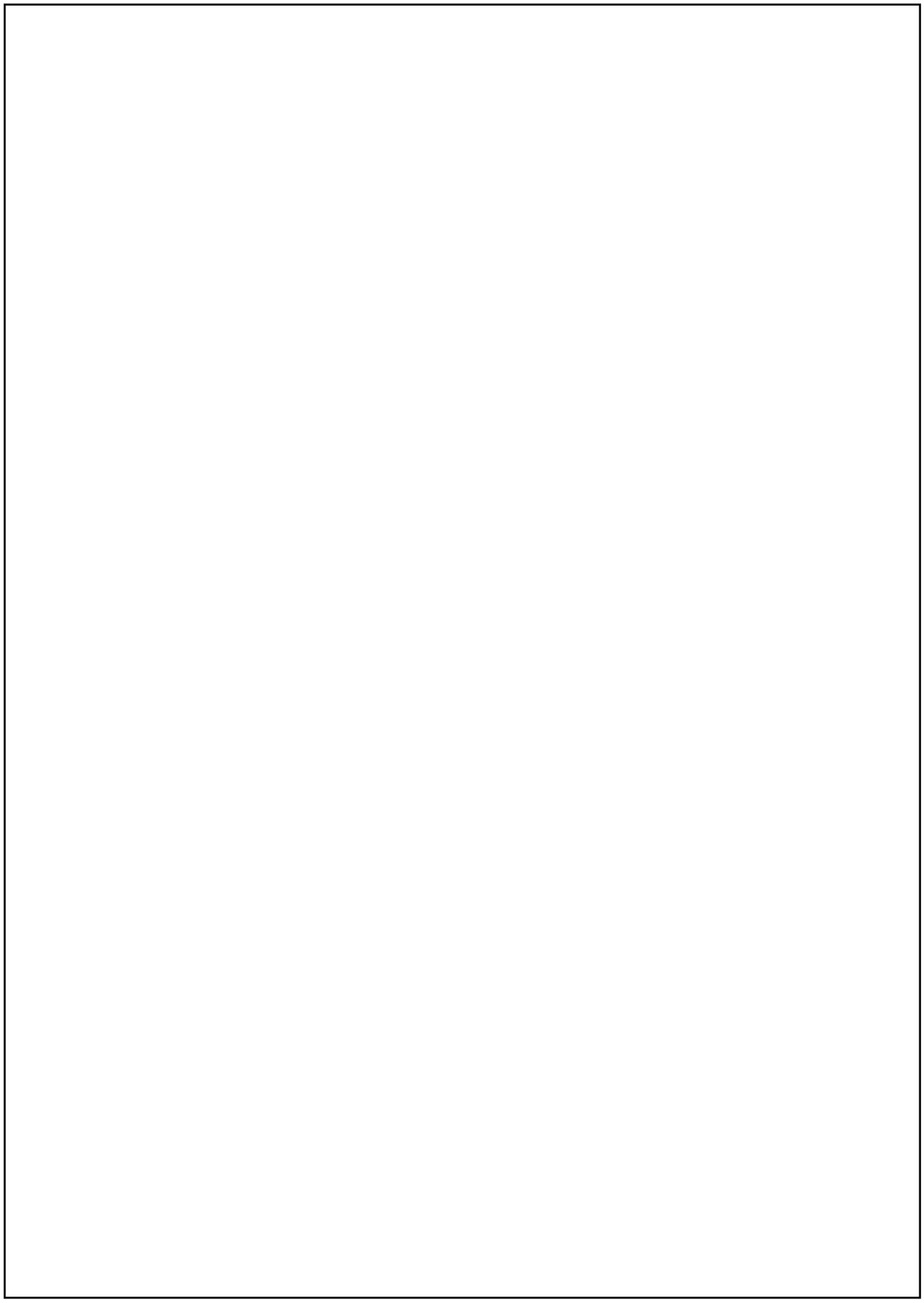

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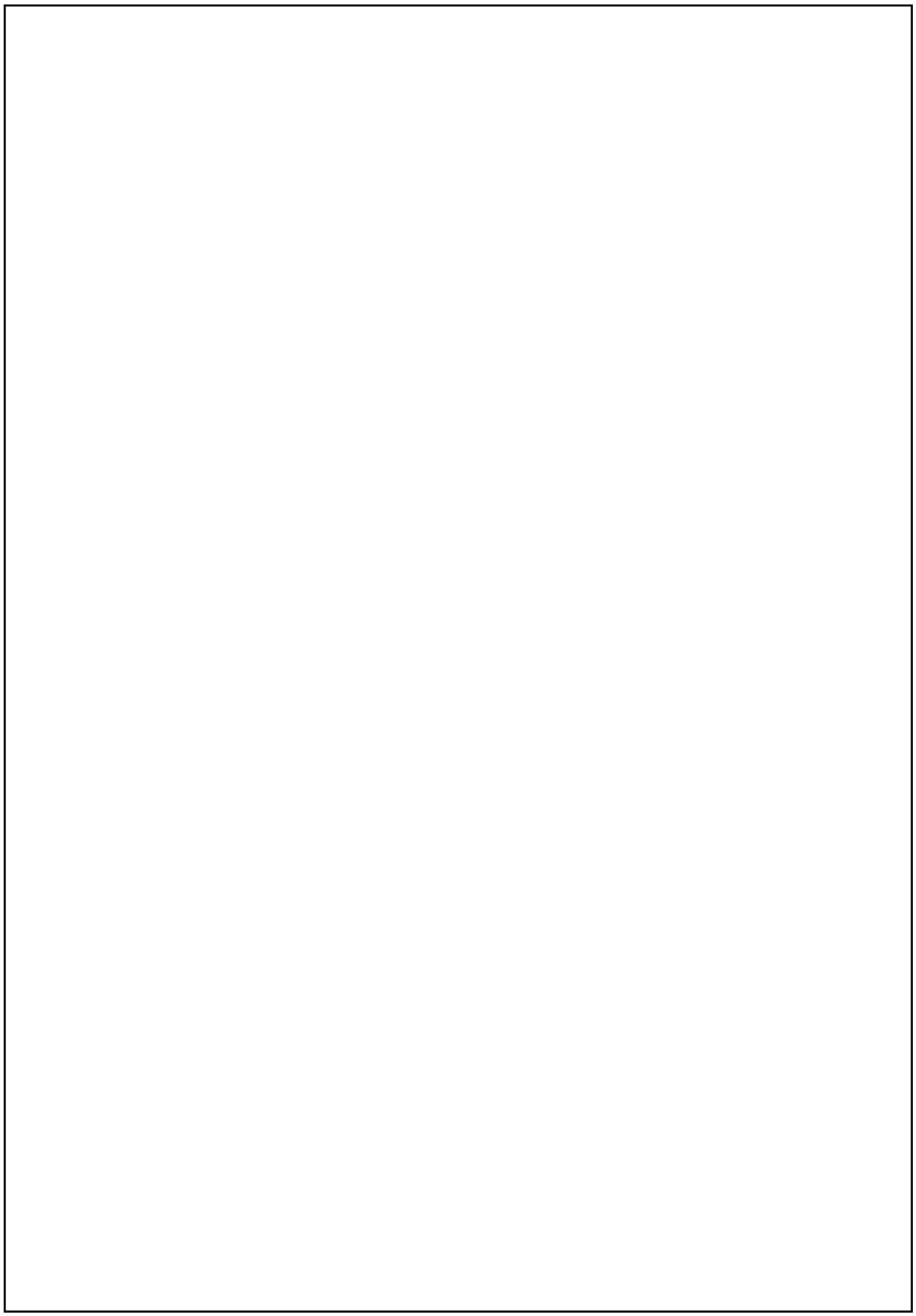

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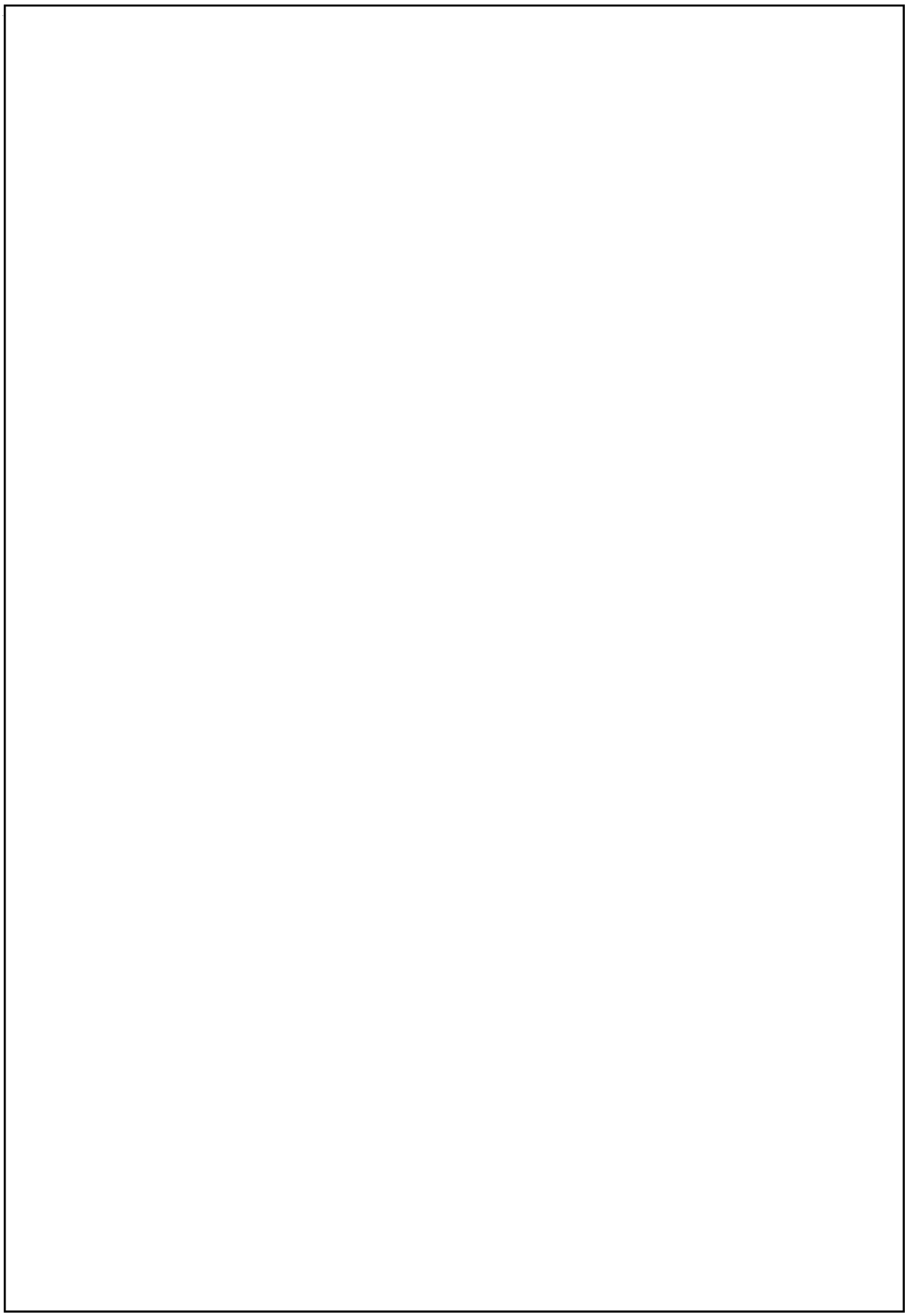

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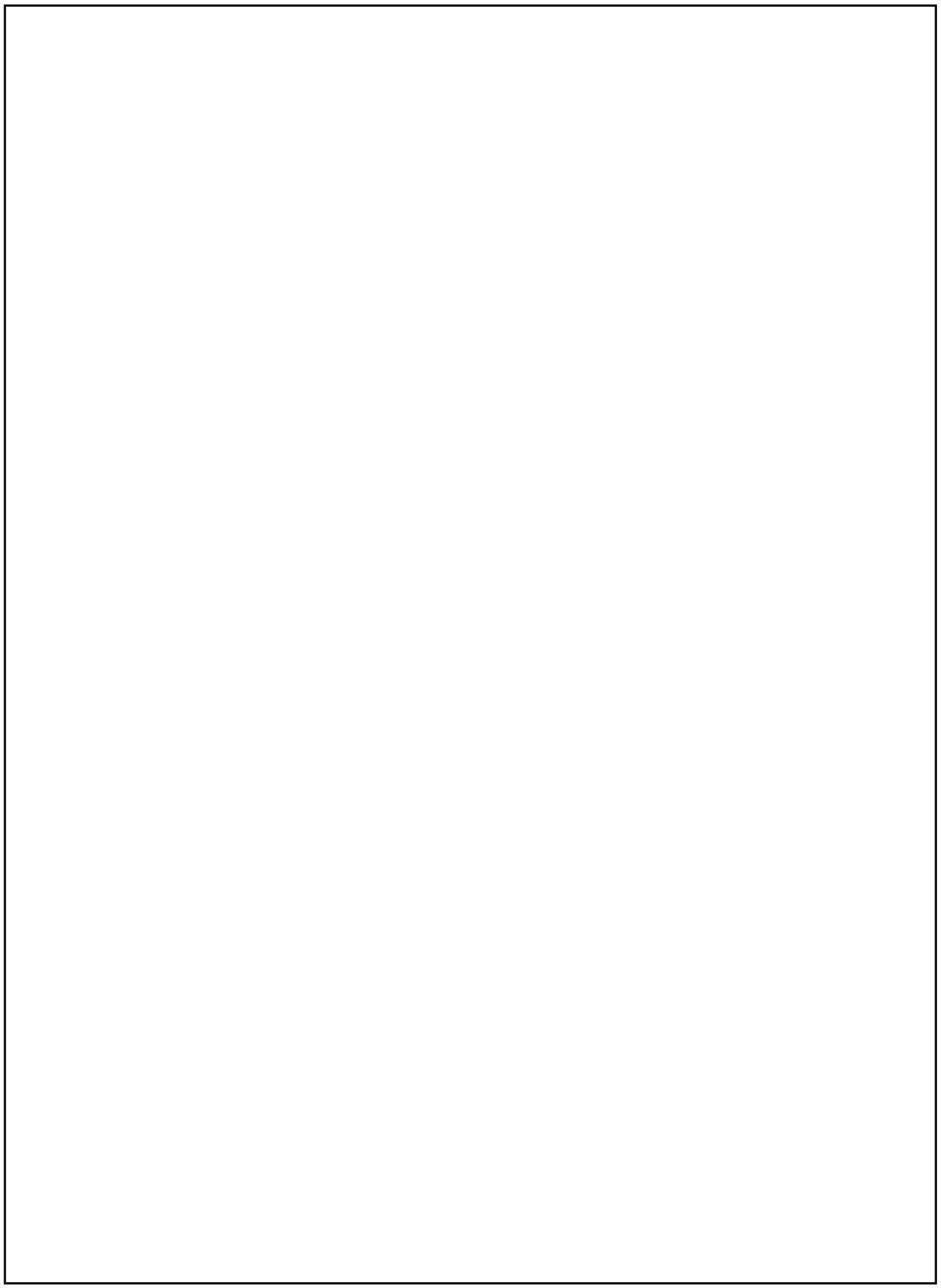

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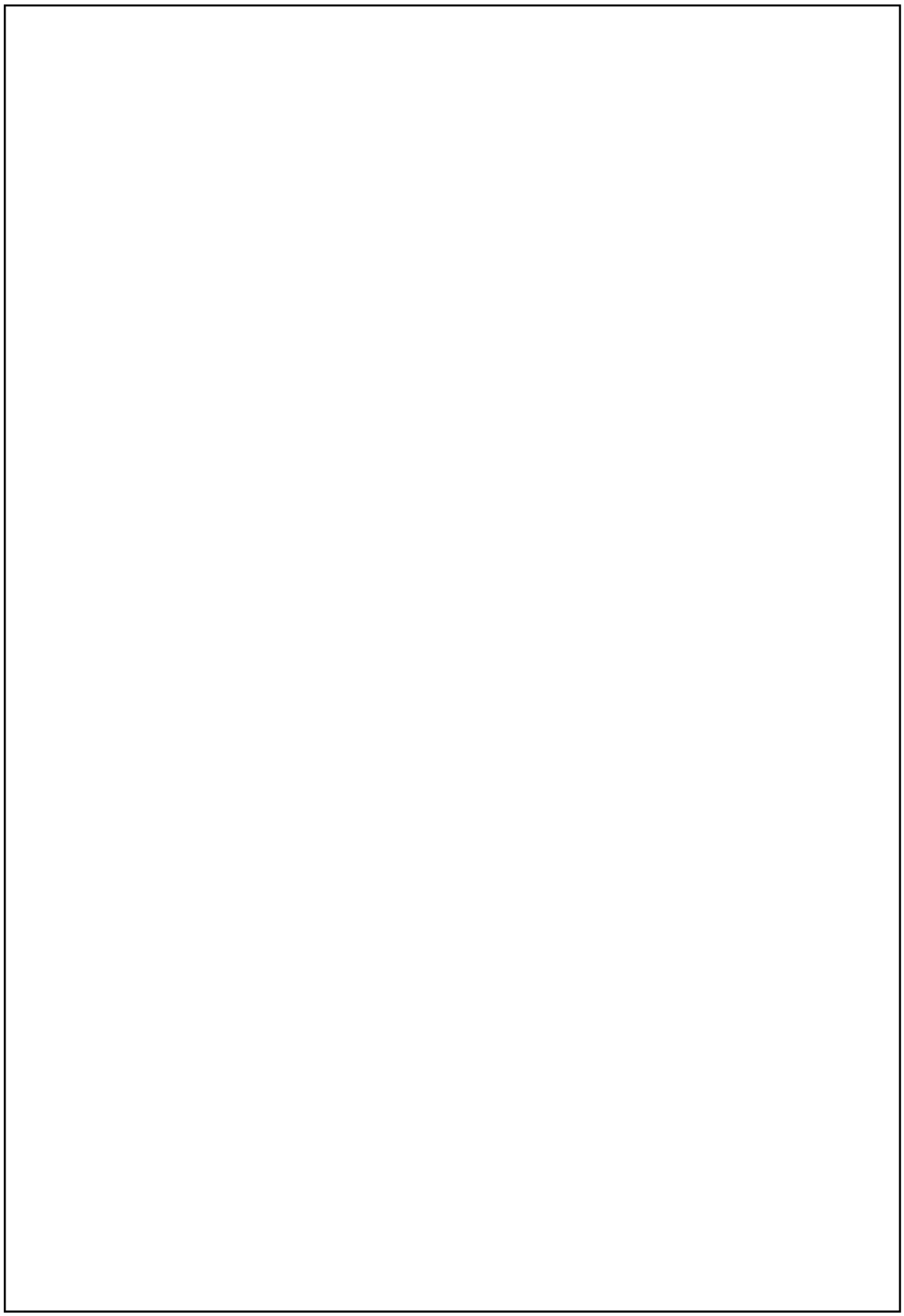

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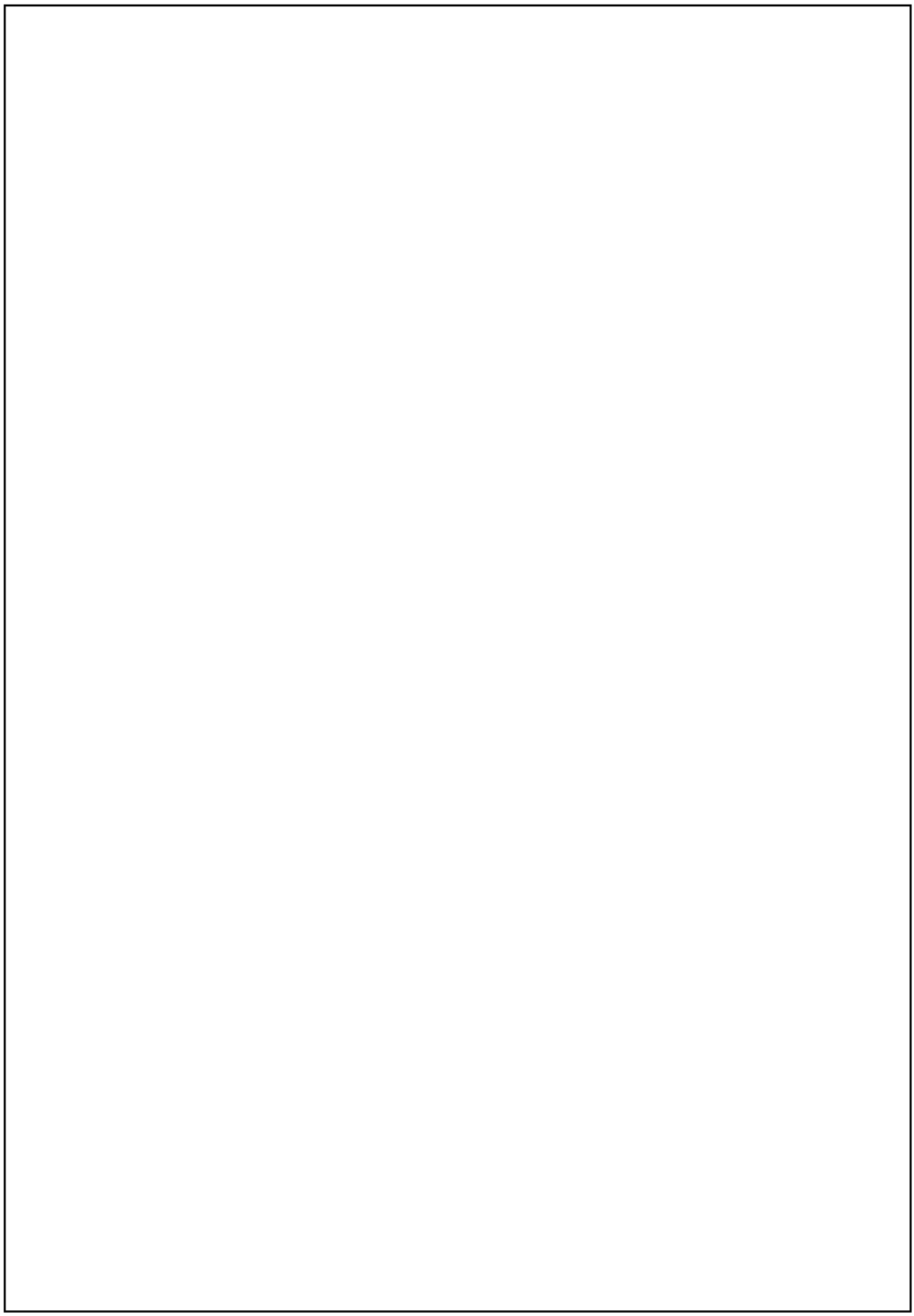

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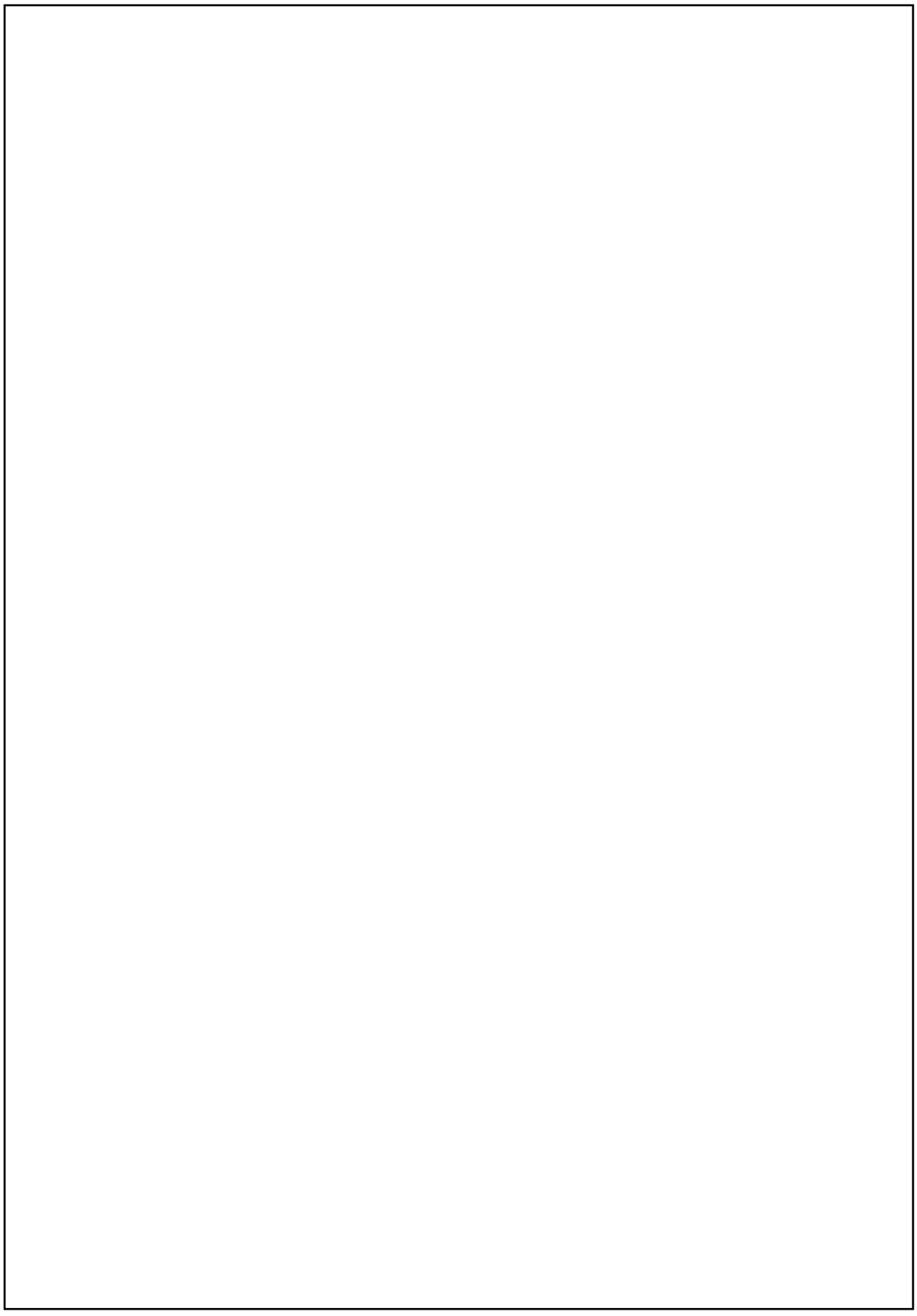

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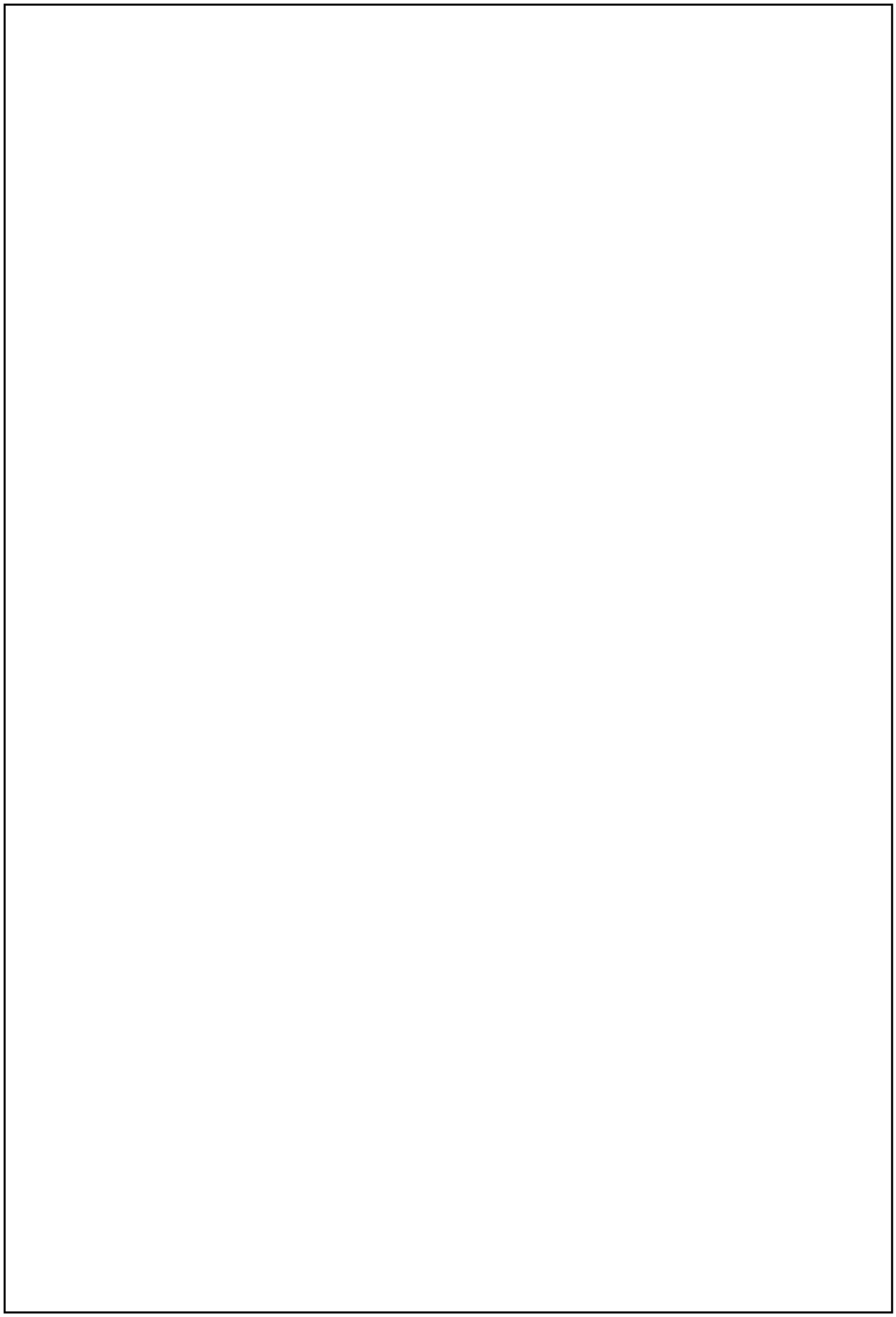

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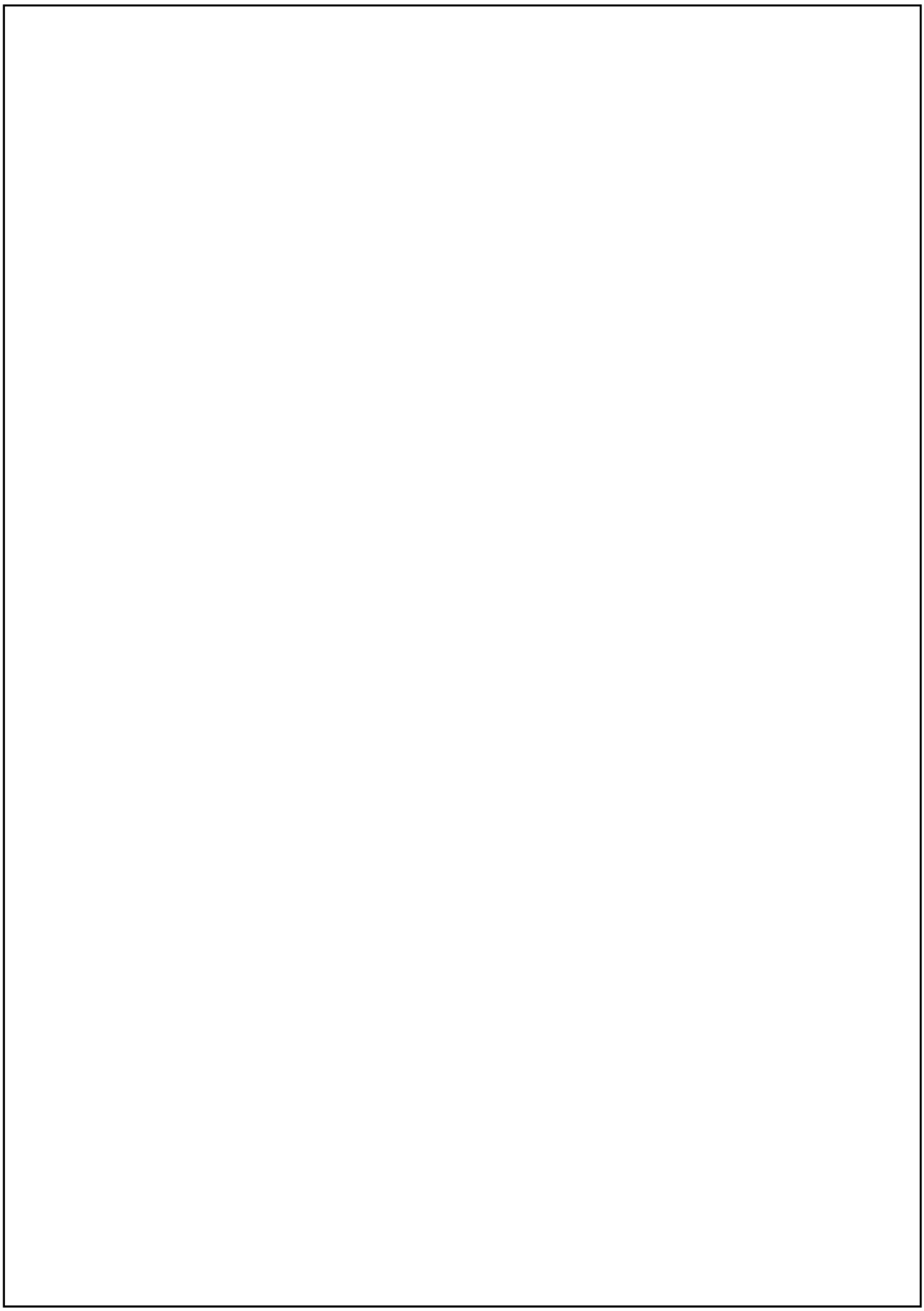

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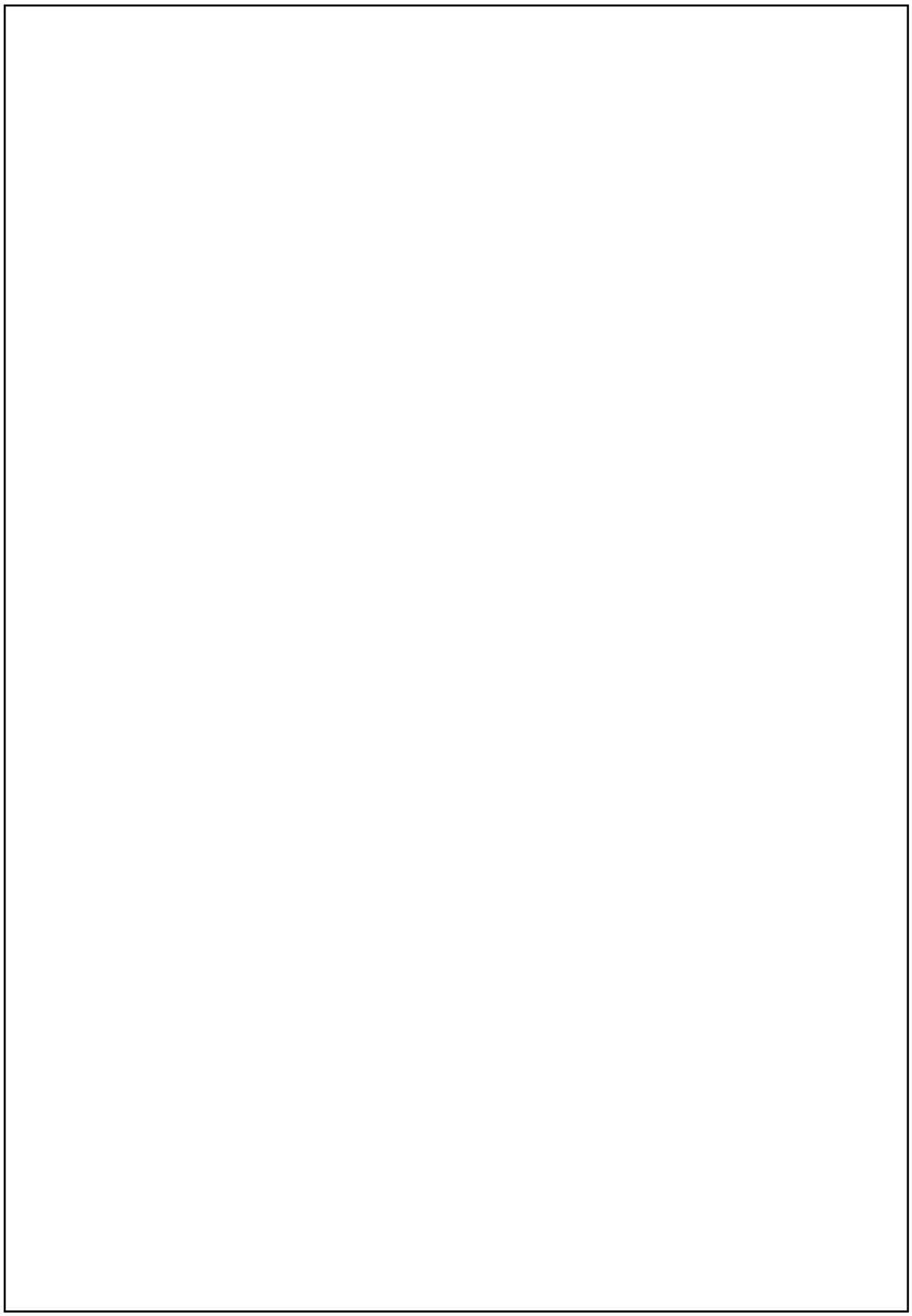

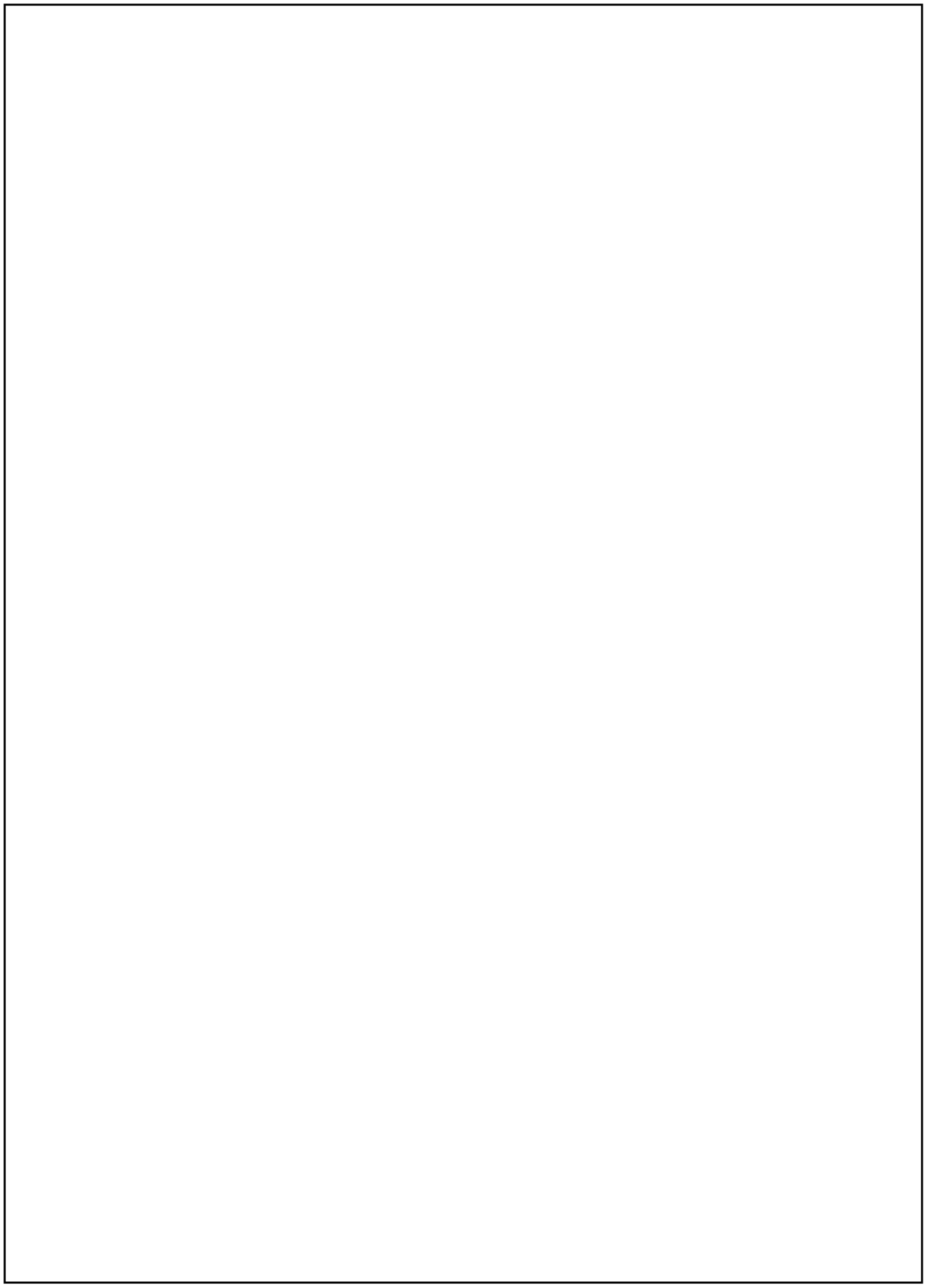

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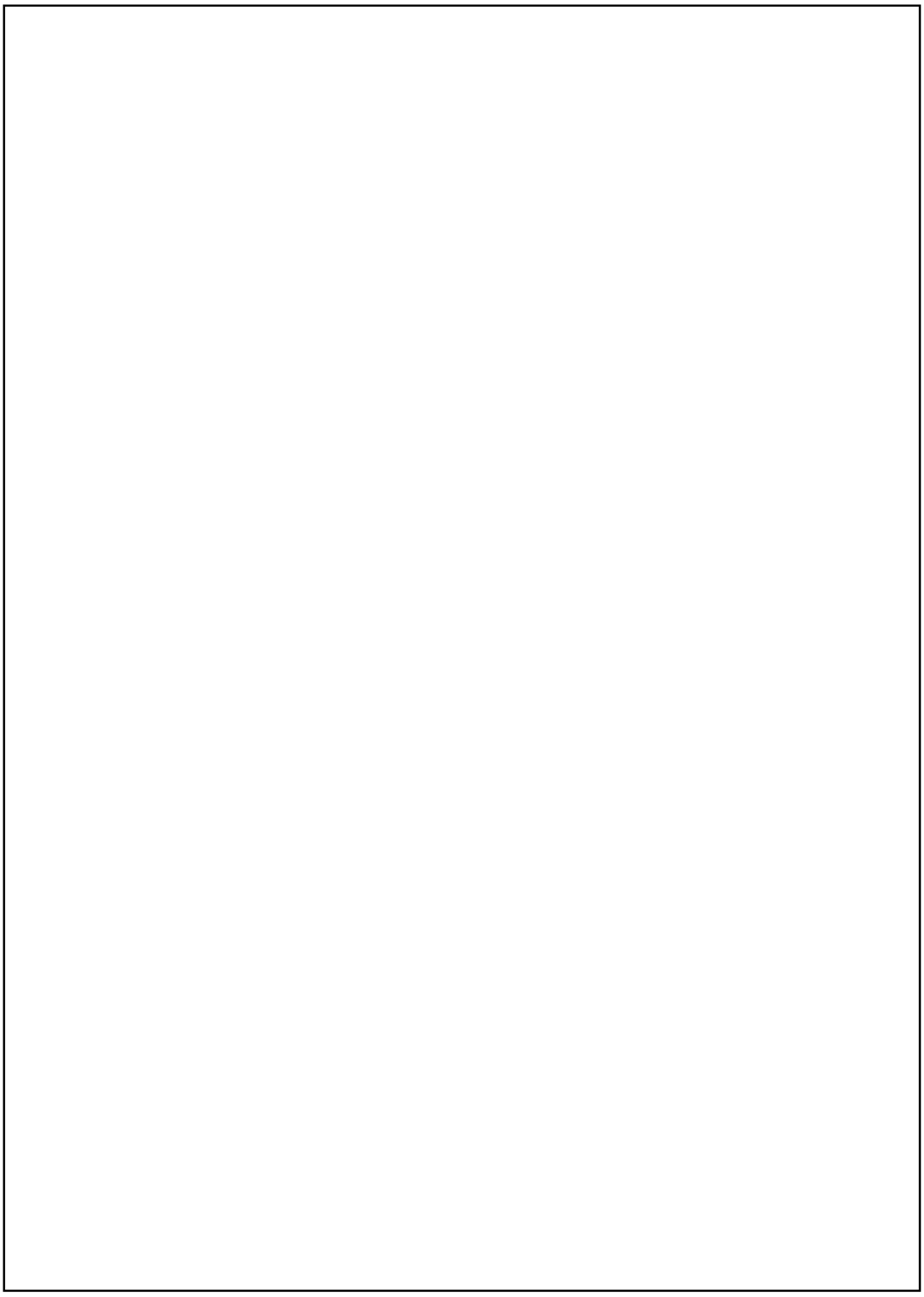

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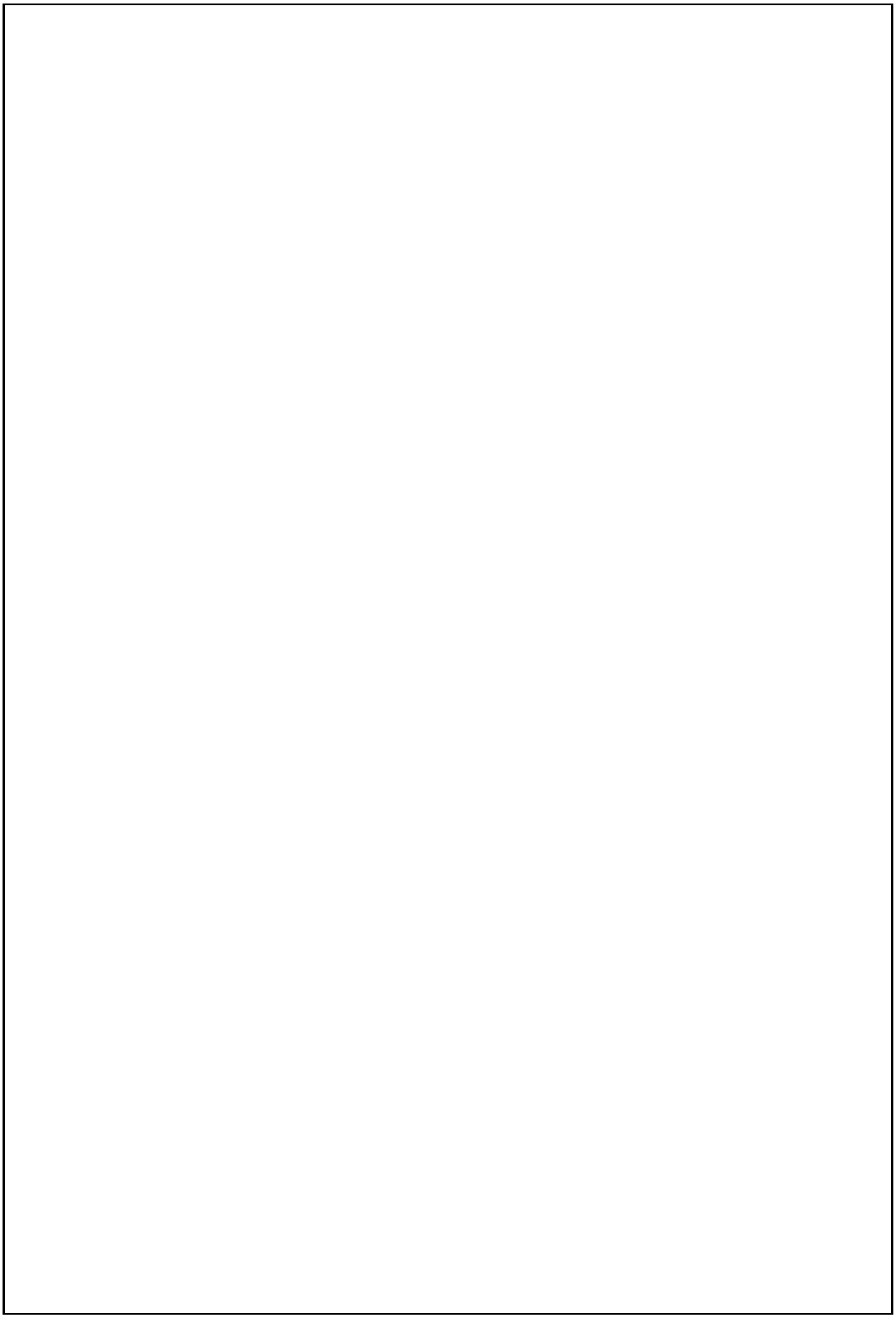

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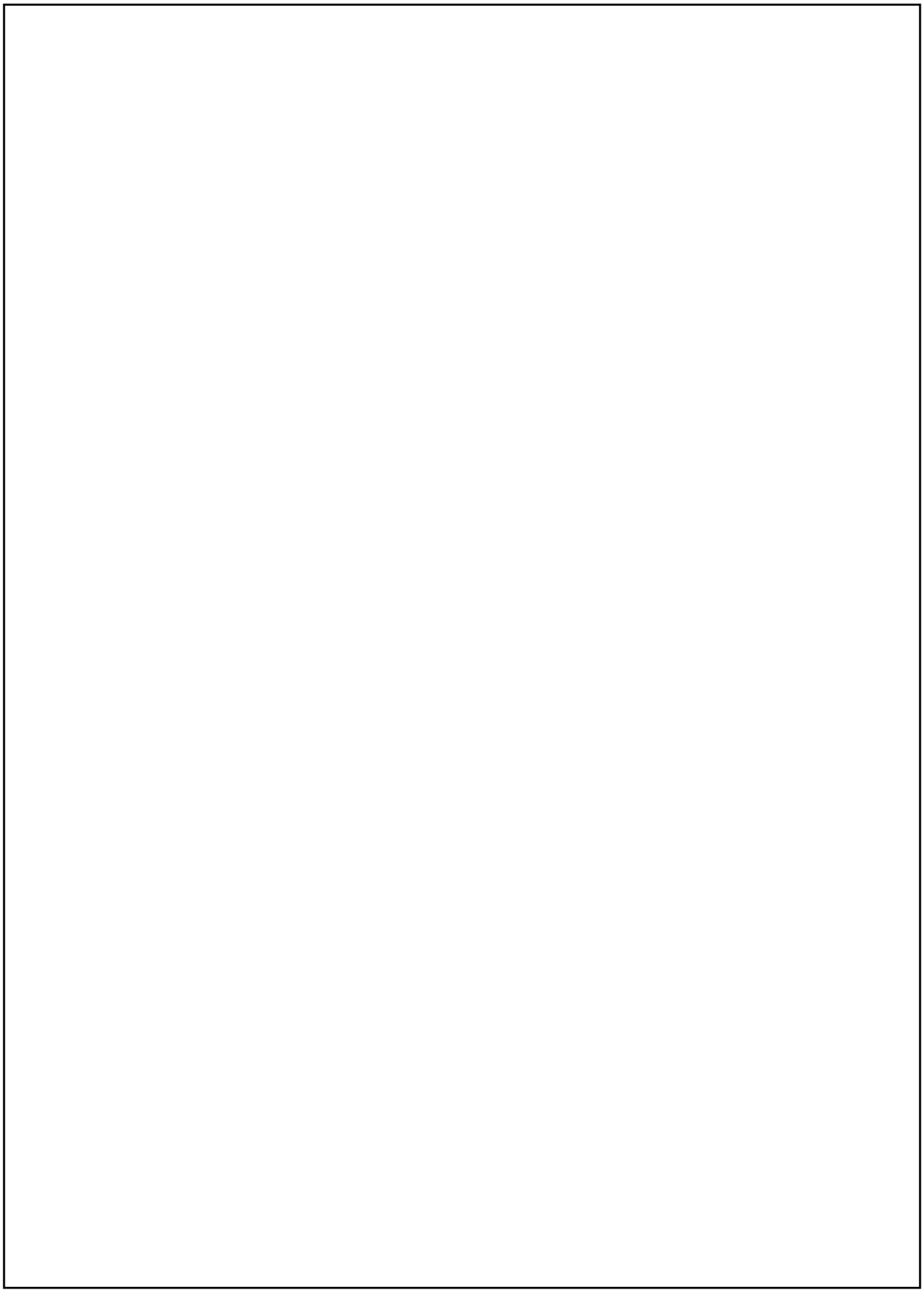

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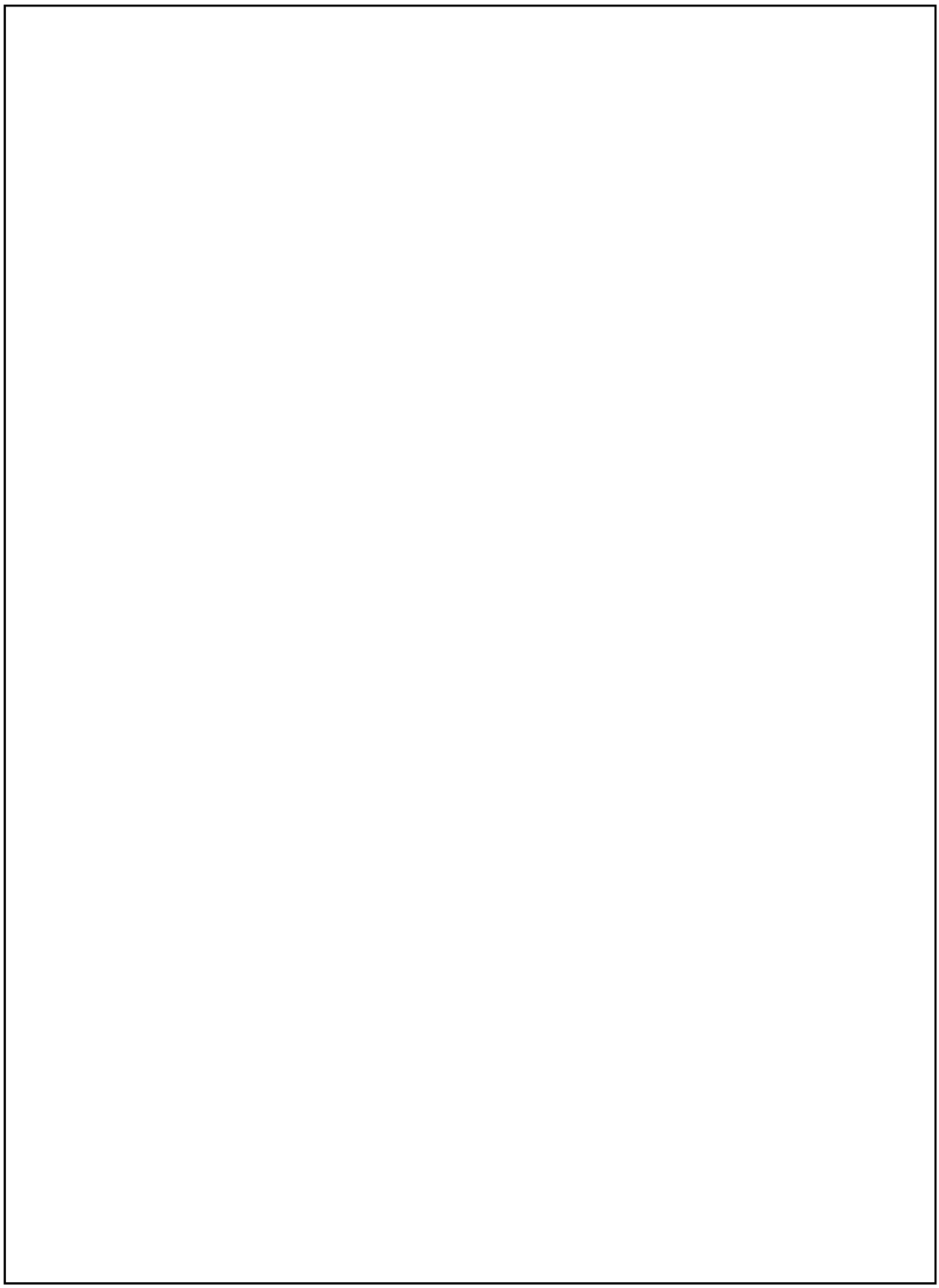

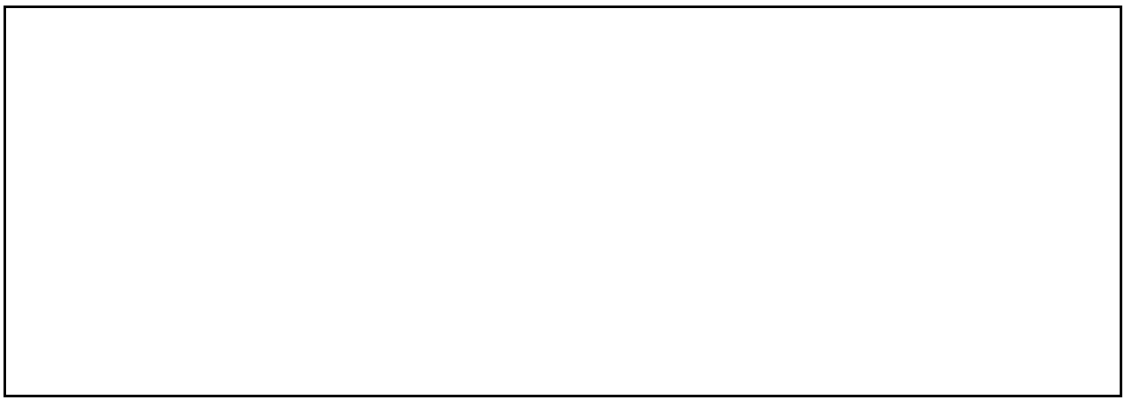

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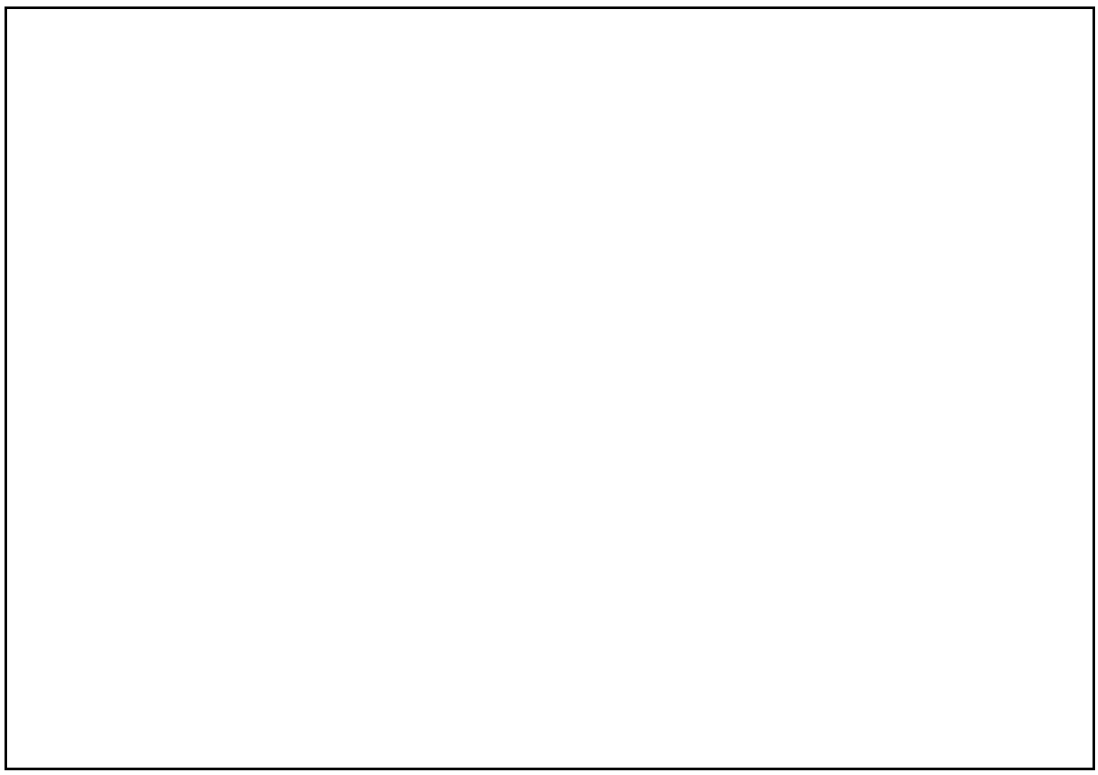

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TABLE OF CONTENTS

	Page
Summary	i
Business Plan of GreenTech Automotive	1
Risk Factors	10
Use of Proceeds	20
Management of GreenTech Automotive	21
Management of Our Fund	22
The EB-5 Program	25
Rights of Unit Holders	29
Certain U.S. Federal Income Tax Considerations	31
Terms of the Offering	41
Other Information	42

GULF COAST FUNDS MANAGEMENT
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

December 7, 2009

Barbara Velarde
Chief, Service Center Operations
Department of Homeland Security
U.S. Citizenship and Immigration Service
20 Massachusetts Avenue, NW
Washington, DC 20536

Re: Amendment of GCFM Application to include Virginia Tobacco Regions

Dear Ms. Velarde:

Gulf Coast Funds Management, LLC (GCFM), an approved Regional Center pursuant to Section 610 of the Appropriations Act of 1993, respectfully requests to include additional geographical areas covering the tobacco-dependent localities in the Commonwealth of Virginia for the following industries: manufacturing, education and training, research and development, and wholesale trade (international). The tobacco region consists of 41 localities in the South Central and Southwest regions of Virginia ("Tobacco Region", see attached *Exhibit A*), which was established to revitalize tobacco-dependent communities.

Communities and citizens throughout the Tobacco Region continue to experience significant economic distress as a direct consequence of historical dependence on tobacco production, textile and furniture manufacturing and coal production.

The credit crisis and difficult economy have resulted in more severe job losses in the Tobacco Region, where unemployment rates have historically been higher than other regions in Virginia. The Virginia Employment Commission has designated many areas within the Tobacco Region as Targeted Employment Areas, thus enabling them to benefit from the Immigrant Investor Pilot Program to accelerate the economic recovery and transformation in those areas.

The proposed expansion of GCFM's geographic coverage area is derived from the existing hybrid automobile manufacturing plan administered (the "Project") by GCFM through Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1). The Project has moved forward with great speed and tremendous support from state and local governments due to its significant potential job creation. The company, GreenTech Automotive, Inc.

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("GTA", formerly known as Hybrid Kinetic Automotive Corp) has recently revealed publicly its four prototype cars to be built in the United States, and broken ground on the construction of its manufacturing facilities in Tunica County, Mississippi. In the meantime, GTA has agreed to allocate part of its manufacturing operations, such as engine and transmission production, to the Tobacco Region, contingent on USCIS approval of this amendment application.

GCFM's request to amend its application to expand its geography to cover the Tobacco Regions in Virginia is based on the previously approved hybrid automobile manufacturing project managed by the same company, and merely re-allocates a portion of GTA's original planned production to Virginia. Therefore, the methodology for job multipliers described in the original independent economic study, which was approved by USCIS, should be applicable to the manufacturing facilities to be built in the Tobacco Region, and the overall impact would stay intact.

The EB-5 program is an effective way to attract private investment into the Tobacco Region, which would not only create many new jobs, but also provide much-needed diversification to the region's economy. The Virginia State government has thus far expressed strong support for the Project.

Therefore, GCFM respectfully requests the expansion of its geographic coverage area to include the entire Tobacco Region in Virginia, and the support of GTA in achieving its goal of manufacturing and distributing hybrid motor vehicles in the US.

The following documents are enclosed for your review:

1. Support letter from Governor of Virginia
2. TEA agency designation letter from Governor of Virginia
3. TEA designation letter from Virginia Employment Commission
4. GCFM business expansion plan
5. Sample Private Placement Memo
6. Sample Operating Agreement
7. Sample Subscription Agreement
8. Sample Management Agreement
9. Independent Job Creation and Economic Report
10. GTA/HKAC merger corporate filing to Mississippi Secretary of State
11. GTA filing to Virginia Secretary of the Commonwealth

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New Orleans, LA 70130

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Thank you for your consideration. Your timely review and approval of this amendment application are greatly appreciated.

Sincerely,

[redacted]

Jack Berg
Interim President
American Immigration Center, LLC

(b)(6)

[redacted]

Taylor Beery
Member, GCFM

Cc:
Alejandro "Ali" Mayorkas, Director, U.S. Citizenship and Immigration Services
Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, U.S. Citizenship and Immigration Services
Robert F. Kruszka, Deputy Chief of Service Center Operations, U.S. Citizenship and Immigration Services

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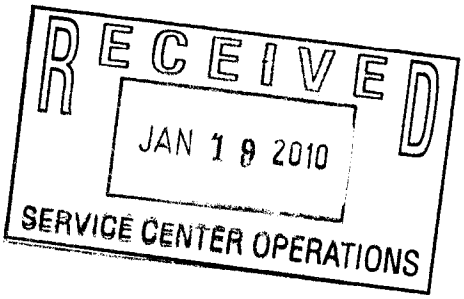
SUBMISSION CONTAINS CONFIDENTIALCOMMERCIAL INFORMATION. PER FOIA (5 U.S.C. § 552(b)(4)), SUBMITTER REQUESTS PREDISCLOSURE NOTIFICATION PER PRESIDENTIAL EXECUTIVE ORDER NO. 12,600, 52 Fed. Reg. 23781 (June 23, 1987)

January 11, 2010



Via Federal Express

USCIS Service Center Operations
Attn: Robert Kruszka, MS 2060
20 Massachusetts Avenue, NW
Washington, DC 20259-2060

Re: Reply to USCIS December 1, 2009 EB-5 Regional Center Compliance Letter
Regional Center: Gulf Coast Funds Management

Dear Mr. Kruszka:

This letter is a timely response to the USCIS letter of December 1, 2009, seeking to ascertain if our regional center is complying with the EB-5 program. This letter answers each of the items in your letter. The bolded headings below correspond to the headings in your letter.

Issue #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.

(b)(6)

Response: The principal authorized official and point of contact for the Regional Center is Mr. Jack Deng [redacted] or [redacted] Mr. Deng is previously the Chief Financial Officer for GreenTech Automotive, formerly Hybrid Kinetics, a company incorporated in Mississippi in 2008 to engage in the development, production, marketing and financing of energy-efficient and environmentally friendly vehicles. [redacted]

[redacted]

(b)(6)

Bios for all Regional Center officials are attached in the Notification Regarding Change of Ownership of Gulf Coast Funds Management Regional Center to USCIS, dated October 28, 2009, at Exhibit 1.

Issue #2: Explain how you are administering the regional center and how you are 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.

Response: The principals of GCFM manage and oversee all administrative functions of GCFM. In addition, GCFM has partnered with Capital Wealth Holdings Limited, through a Placement Agent Agreement, at Exhibit 2, to assist GCFM with certain administrative and due diligence activities.

GCFM has retained the law firm of Miller Mayer, LLC to ensure timely and accurate compliance with applicable USCIS regional center reporting requirements. Miller Mayer will work with GCFM to assemble all necessary regional center business and investor documentation required by USCIS. In addition, GCFM will engage the services of outside accountants to prepare annual financial documents for all GCFM projects. Please see the Regional Center Administration and Operations Plan attached at Exhibit 3.

GCFM is and will actively engage in a due diligence screening of its potential and actual alien investors. Specifically, GCFM requires investors to complete questionnaires and provide documentation regarding, among other things, the source of their EB-5 investment funds, financial documents (such as bank records and tax returns), investment documents, business documents, and personal identity documentation. GCFM will also require EB-5 investors to provide to the investor's immigration attorney similar documentation necessary to file an I-526 petition. GCFM will adhere to all USCIS rules and regulations relating to confirming the legal source of funds used for investments in GCFM projects. GCFM's escrow bank will also comply with 31 U.S.C. 5318(i), "Due Diligence for United States Private Banking and Correspondent Bank Accounts Involving Foreign Persons." GCFM is confident that its investor funds will be lawfully obtained, based on:

- GCFM and Capital Wealth Holdings' due diligence questionnaires and document requests;
- Escrow bank obligation to comply with 31 U.S.C. § 5318(i) "Due Diligence for United States Private Banking and Correspondent Bank Accounts Involving Foreign Persons"; and
- USCIS's own background check conducted on all I-526 petitioners.

Additionally, GCFM's due diligence will include "Accredited Investor" verification. GCFM will follow applicable U.S. Securities and Exchange Commission rules for classifying an EB-5 investor as an "Accredited Investor" according to the definitions contained in Rule 501 of

Regulation D. Two applicable definitions, either of which must be met by potential EB-5 investors, are as follows:

- A natural person who has individual net worth, or joint net worth with the person's spouse, that exceeds $1 million at the time of the purchase; or
- A natural person with income exceeding $200,000 in each of the two most recent years or joint income with a spouse exceeding $300,000 for those years and a reasonable expectation of the same income level in the current year.

Each prospective EB-5 investor will be required to complete a questionnaire that provides adequate supporting information to verify compliance with either of these definitions. In addition to the Regional Center Administration and Operations Plan at Exhibit 3, please see the description of the due diligence process in the Email between GCFM and the Escrow Agent, JPMorgan Chase, dated November 13, 2009 at Exhibit 4.

Issue #3A: Explain how the regional center is actively engaged in the evaluation, oversight and follows up on any proposed commercial activities that <u>will be</u> utilized by alien investors.

Response: GCFM is actively managing it's investment in GreenTech Automotive through the Gulf Coast Automotive Investment Fund A-1 and contemplating other potential projects that include commercial activities to be used by alien investors. GCFM holds regular internal meetings to ensure evaluation, oversight and follow up on these contemplated commercial activities, as they are conceptually developed and as they are prepared for EB-5 capital investment.

Specifically, GCFM evaluates potential investment projects and commercial activities to ensure consistency with the USCIS regional center designation and the objectives of GCFM. GCFM will conduct this assessment collectively with in-house professionals as well as certain third parties to confirm consistency with GCFM's regional center designation and objectives, project viability, timetable, capital investment required, pro-forma income projections and financial forecast, preliminary job creation potential, investor marketability, and other elements that will bear on the success of GCFM and the commercial activities it sponsors. GCFM will oversee compliance with these standards for commercial success, through, among other oversight functions, regular meetings internally and with other entities involved in the proposed projects to ensure that financial and job creation targets are met. GCFM will provide assistance and guidance as appropriate to eliminate any variance between actual and target objectives and milestones. Please see the Regional Center Administration and Operations Plan attached at Exhibit 3.

GCFM will retain all project and investor information in a GCFM database system for good recordkeeping and for reporting to USCIS each Federal Fiscal year.

Issue #3B: Explain 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 <u>that has been</u> 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.

(b)(4)

Issue #4A: Provide 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/will make an investment and has filed or will file an EB-5/I-526 Petition with USCIS, specifying whether:

- **i. the petition was filed,**
- **ii. is pending,**
- **iii. was approved,**
- **iv. denied, or**
- **v. withdrawn by the petitioner, together with the date(s) of such event.**

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #4B: Provide the total number of visas represented in each case for the principal alien investor identified in 4a. above, plus his/her dependents (spouse and children) for whom immigrant status is sought or has been granted.

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #4C: Provide the country of nationality of each alien investor who has made an investment and filed and EB-5/I-526 petition with USCIS.

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #4D: Provide the US 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.

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #4E: For each alien investor listed in item 4a 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.**

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #5A: Identify/list each of the target industry categories of business activity within the geographic boundaries of your regional center that have received alien investors' capital, and what in aggregate amounts.

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #5B: Identify/list each of the target industry categories of business activity within the geographic boundaries of your regional center that have received non-EB-5 domestic capital that has been combined and invested together, specifying the separate aggregate amounts of the domestic investment capital.

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #5C: Of the total investor capital (alien and domestic) identified above in 5a and 5b, 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.**

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #6A: Provide the total number of approved EB-5 alien investor I-526 petitions per each Federal Fiscal Year to date made through your regional center.

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #6B: Provide the total aggregate number of approved EB-5 alien investor I-829 petitions per each Federal Fiscal Year to date through your regional center.

Response: As of the date of this submission, no I-829 petitions have been filed through GCFM and thus no I-829 petitions have been approved.

Issue #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.

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #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.

Response: Please refer to the Investor/Investment Spreadsheet included as Exhibit 5.

Issue #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.

(b)(4)

Issue #10A: If for any given Federal Fiscal Year your regional center did or does not have investors to report, then provide a detailed written explanation for the inactivity.

Response: This request is not applicable to GCFM.

Issue #10B: If for any given Federal Fiscal Year your regional center did or does not have investors to report, then provide 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.**

Response: This request is not applicable to GCFM.

Issue #11: Regarding your website, please 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.

Response: The GCFM website is accessible online at: www.gulfcoastfunds.com. A hard copy of the website contents is attached at Exhibit 6. Hard copies of GCFM's Private Placement Memorandum for the Automotive Fund is attached at Exhibit 7.

Plans and Intent to Amend GCFM Regional Center Proposal

On December 7, 2009 GCFM submitted a request to USCIS to amend its application to expand its geography to cover the Tobacco Regions in Virginia. This request is based on the previously approved hybrid automobile manufacturing project managed by the same company, GreenTech Automotive (GTA), and merely re-allocates a portion of GTA's original planned production to Virginia. Therefore, the methodology for job multipliers described in the original independent economic study, which was approved by USCIS, should be applicable to the manufacturing facilities to be built in the Tobacco Region, and the overall impact would stay intact.

The EB-5 program is an effective way to attract private investment into the Tobacco Region, whish would not only create many new jobs, but also provide much needed diversification to the region's economy. The Virginia State government has expressed strong

support for the Project.

Therefore, GCFM respectfully submitted its requests to expand its geographic coverage area to include the entire Tobacco Region in Virginia. For more information on the request please see Exhibit 8.

Please contact me at [redacted] or [redacted] if you have any questions.

(b)(6)

Sincerely,

Gulf Coast Funds Management

Enclosures: As indicated on attached document index
pc w/ encl.: Miller Mayer, Steve Yale-Loehr

Gulf Coast Funds Management, LLC
Exhibit List

1. GCFM Letter to USCIS identifying Jack Deng, American Immigration Center, as the principal authorized official and point of contact for the normal operation, management and administration of the regional center.

2. Placement Agent Agreement between GCFM and Capital Wealth Holdings.

3. GCFM Administration and Operation Plan

4. Email detailing the process of supporting the administration and due diligence process of the alien investors.

5. Spreadsheet of GCFM Investors/Investments

6. GCFM Website

7. Gulf Coast Automotive Investment Fund A-1 Private Placement Memorandum

8. Cover Letter Request to Expand Scope of GCFM to cover "Tobacco Region."

U.S. Department of Homeland Security
20 Massachusetts Avenue, NW
Washington, DC 20529

U.S. Citizenship and Immigration Services

SCOPS 70/6.2.8

December 1, 2009

Taylor Beery
President
Gulf Coast Funds Management, LLC
650 Poydras St., Suite 2830
New Orleans, LA 70130

Your entity is designated as a Regional Center within the Immigrant Investor Pilot Program by the U.S. Citizenship and Immigration Services (USCIS). Pursuant to the regulations at 8 CFR 204.6(m)(6) this letter seeks to ascertain if your regional center is in compliance with the above cited regulation in order to help USCIS determine if and how your regional center is presently serving the purpose of promoting economic growth, improving regional productivity, job creation, and increased domestic capital investment.

It is necessary to determine whether your regional center is in compliance with both regulations and the law in order for you to continue to operate as a USCIS approved and designated regional center. Therefore USCIS is requesting that **for each Federal Fiscal Year[1] to the present date of this letter, since your approval and designation as a regional center,** that you provide the following information by **not later than 45 calendar days from the date of this letter**:

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. Explain how you are administering the regional center and how you are 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.

[1] A Federal Fiscal Year runs for twelve consecutive months beginning October 1st and ending on September 30th.

3. Explain the following:

    a. How the regional center is actively engaged in the evaluation, oversight and follows 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 follows up on any investor commercial activity affiliated through the regional center that has been 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. 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/will make an investment and has filed or will file an EB-5/I-526 Petition with USCIS, specifying whether:
        i. the petition was filed,
        ii. is pending,
        iii. was approved,
        iv. denied, or
        v. 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. 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. 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, please 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.

If your submission is more than several pages, please use acco-fasteners to attach the documents at the top of each page, and separately tab the written materials/responses which you submit for each of the eleven (11) questions listed above.

Additionally, this letter of request affords you the opportunity to declare your intent to update and amend your original proposal and designation to reflect changes in the Pilot Program pursuant to amendments in the statute in 2000, 2002, and 2003. As such, in responding to this letter, you may also apprise USCIS in writing under a separate tab of any plans and intent to amend your regional center proposal and designation.

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

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

NOTE: Failure to respond to this request within 45 days of the date of this letter or to provide the requested information may result in USCIS initiating an intent to terminate action against your regional center designation with appropriate notification to the Department of State and all other appropriate Federal Government agencies.

Should you have any questions regarding this request please contact the USCIS Regional Center Program directly by email or courier service at the following address:

USCIS Service Center Operations
ATTN: Robert Kruszka, MS 2060
20 Massachusetts Avenue, NW
Washington, DC 20529-2060

Sincerely,

Barbara Q. Velarde
Chief
Office of Service Center Operations

GULF COAST

9 China, PR

MILLER MAYER, LLP

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Nicolai Hinrichsen
Kristal Ozmun

Of Counsel
Stephen Yale-Loehr

October 28, 2009

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

Via Federal Express

Barbara Q. Velarde
Chief, Office of Service Center Operations
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW (Room 2123)
Washington, D.C. 20529

Re: Notification Regarding Change in Ownership of Gulf Coast Funds Management Regional Center

Dear Ms. Velarde:

On August 18, 2008 the USCIS issued to Gulf Coast Funds Management, LLC ("GCFM, LLC") a regional center approval and designation (the "Approval") for the Gulf Coast Funds Management Regional Center ("GCFM"). Pursuant to the reporting requirements set forth in the Approval, GCFM, LLC hereby notifies the USCIS of a change of ownership of GCFM, LLC.

GCFM, LLC has issued [ ] membership interests ("Units"). The current ownership structure of GCFM, LLC is as follows:

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(b)(6)

(b)(6) (b)(4)

(b)(6) (b)(4)

[redacted] (b)(4)

The changes described above are the only changes being made to GCFM. Given significant corporate, financial and immigration experience of the new GCFM owner and management team, coupled with the ongoing consulting services provided by two of GCFM's original founders, GCFM will clearly continue to meet the statutory requirements of the Immigrant Investor Pilot Program by serving the purpose of promoting economic growth, improving regional productivity, creating jobs, and increasing domestic capital investment.

Please contact me if you have any questions. Please also update the EB-5 chart on the USCIS website to reflect this change in ownership.

Sincerely,

[redacted] (b)(6)

Stephen Yale-Loehr

Pc (w/ encl.): Robert Kruszka, Deputy Chief, USCIS Service Center Operations
Mr. Taylor Beery
Mr. Jack Deng

H:\9067\001\GCF Notification Letter.docx

Document Index and Exhibits
Coast Funds Management Regional Center
USCIS Regional Center Notification

Exhibit	Description
A.	Membership Interest Purchase Agreement dated October 6, 2009, and exhibits
B.	American Immigration Center, LLC: filing record from Virginia State Corporation Commission

EXHIBIT A

(b)(4)

MEMBERSHIP INTEREST PURCHASE AGREEMENT

[redacted]

RECITALS

[redacted]

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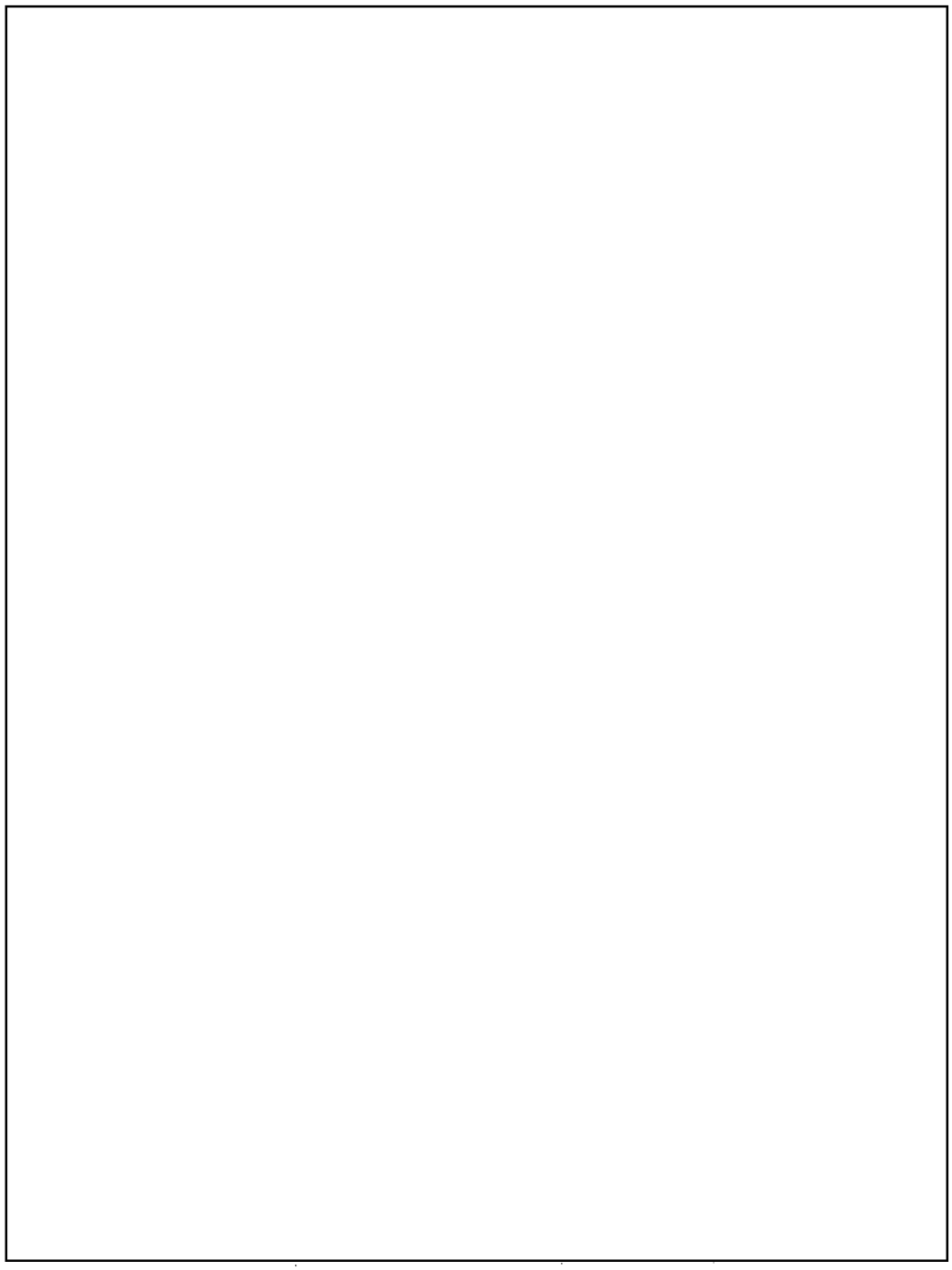

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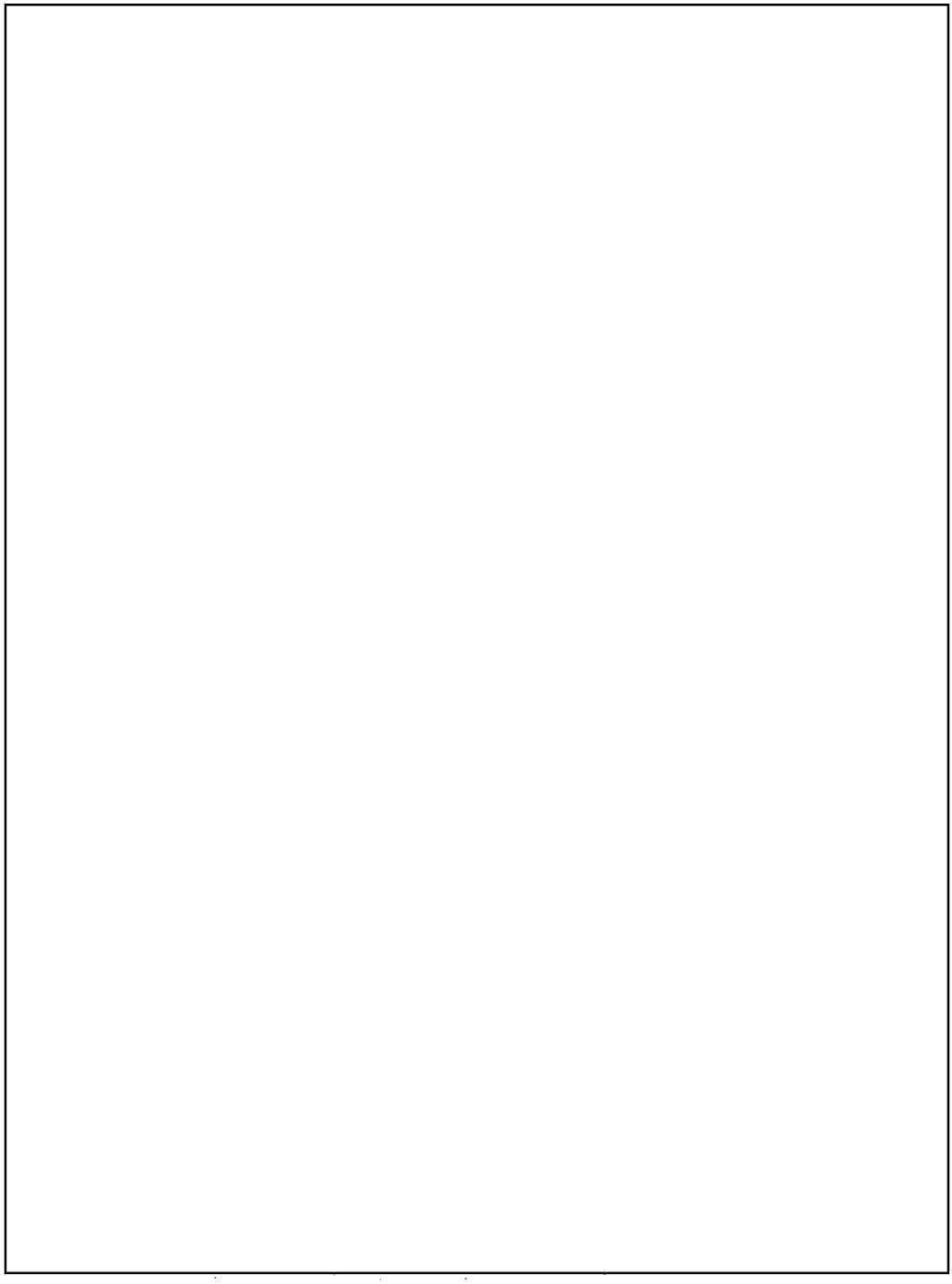

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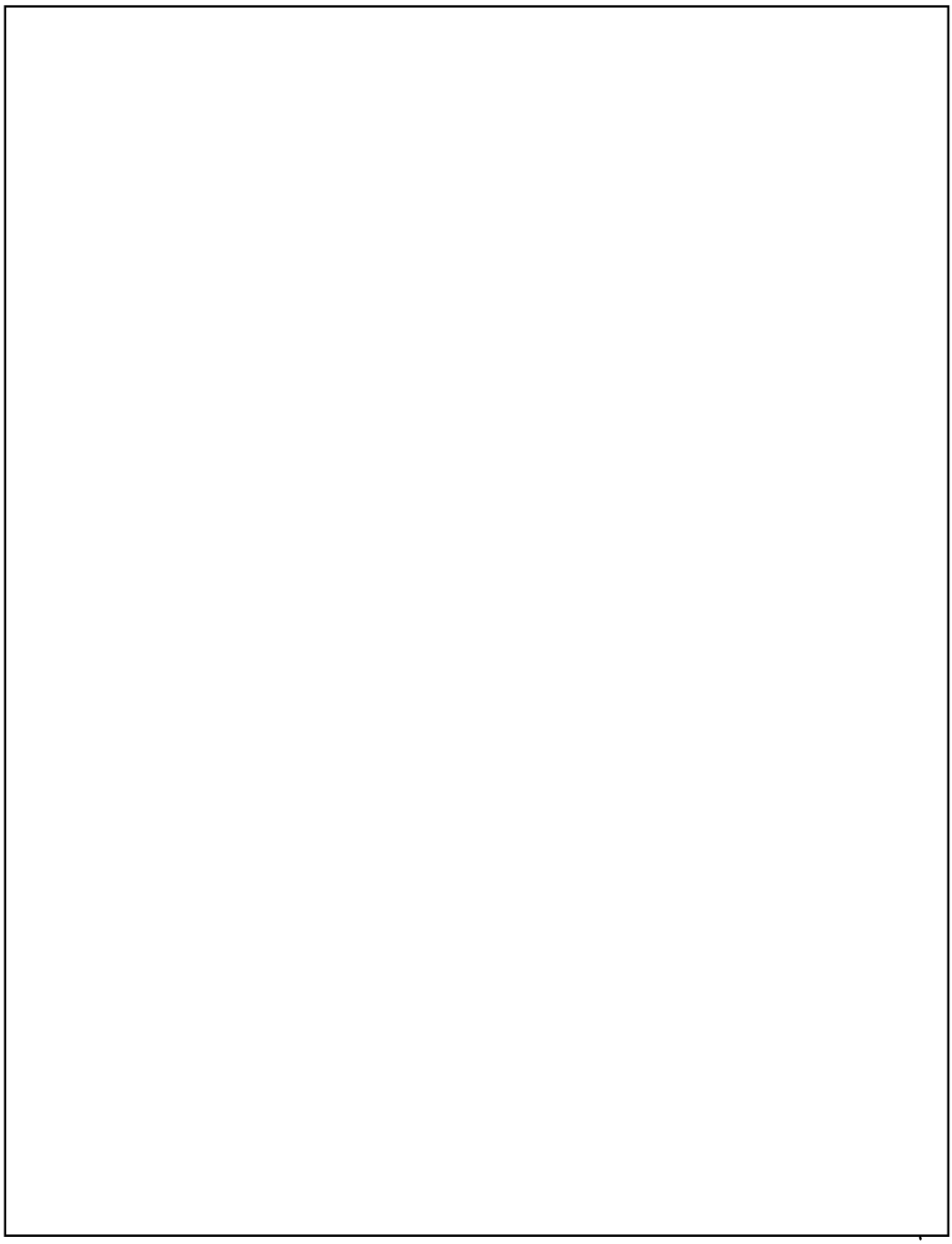

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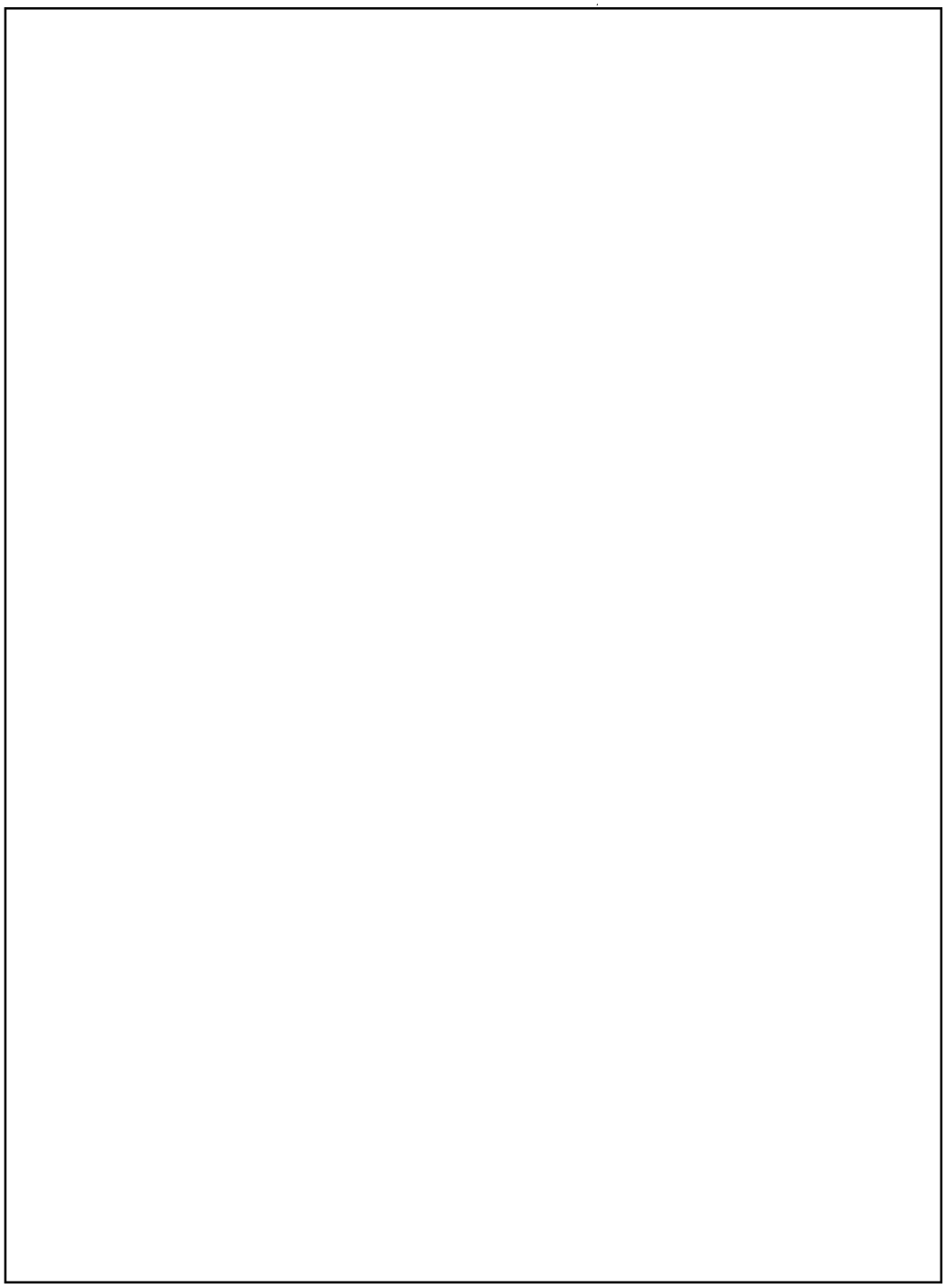

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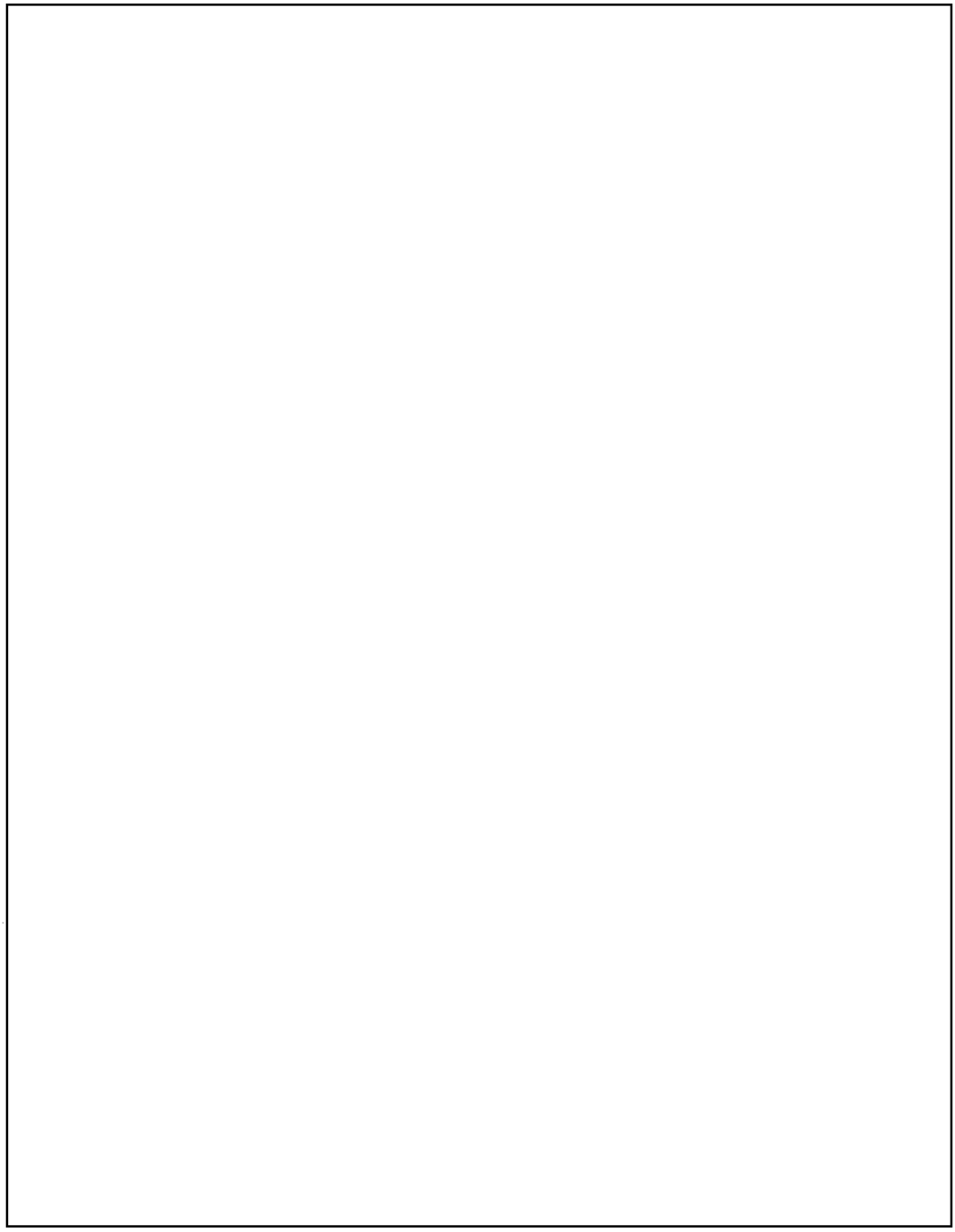

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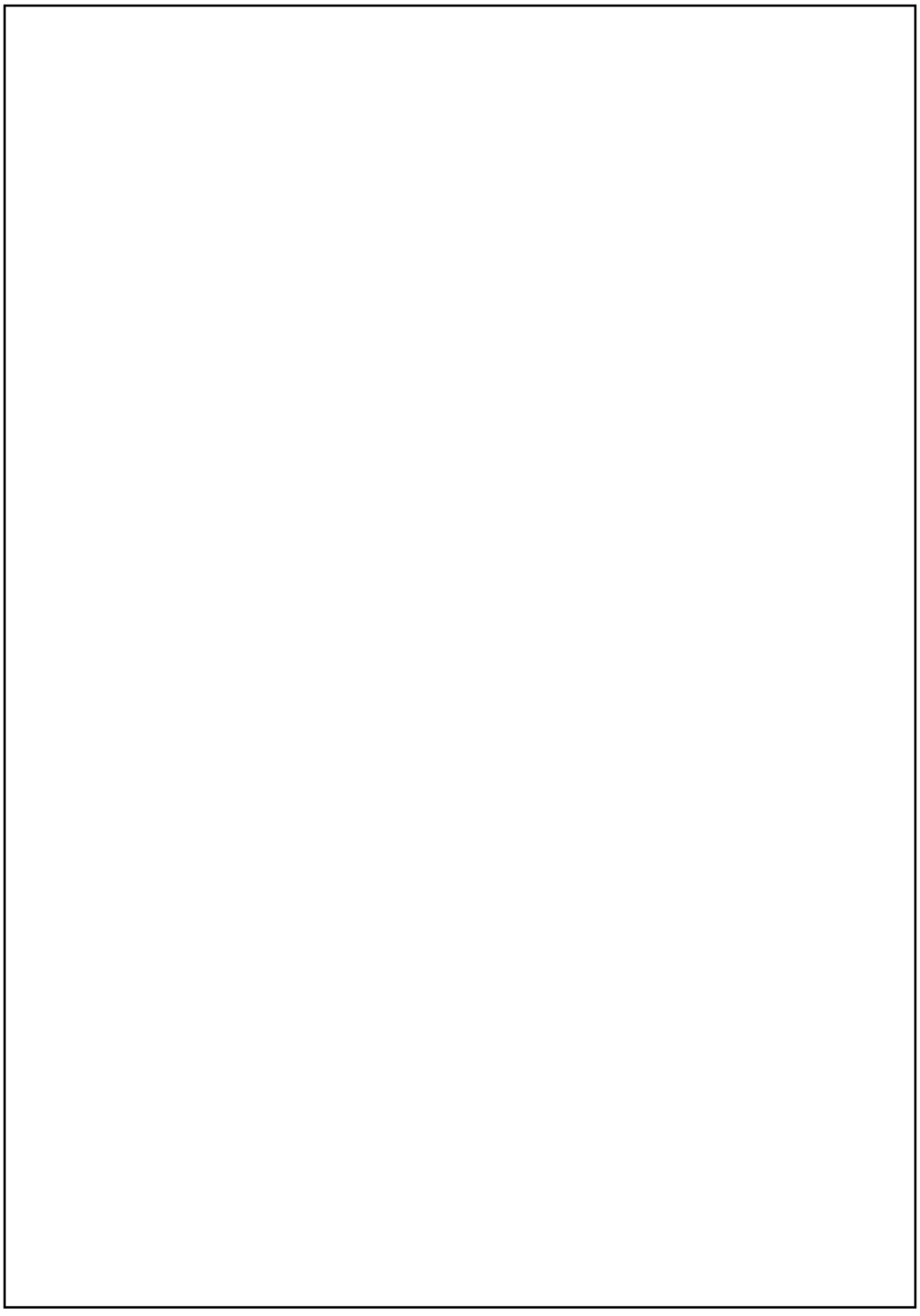

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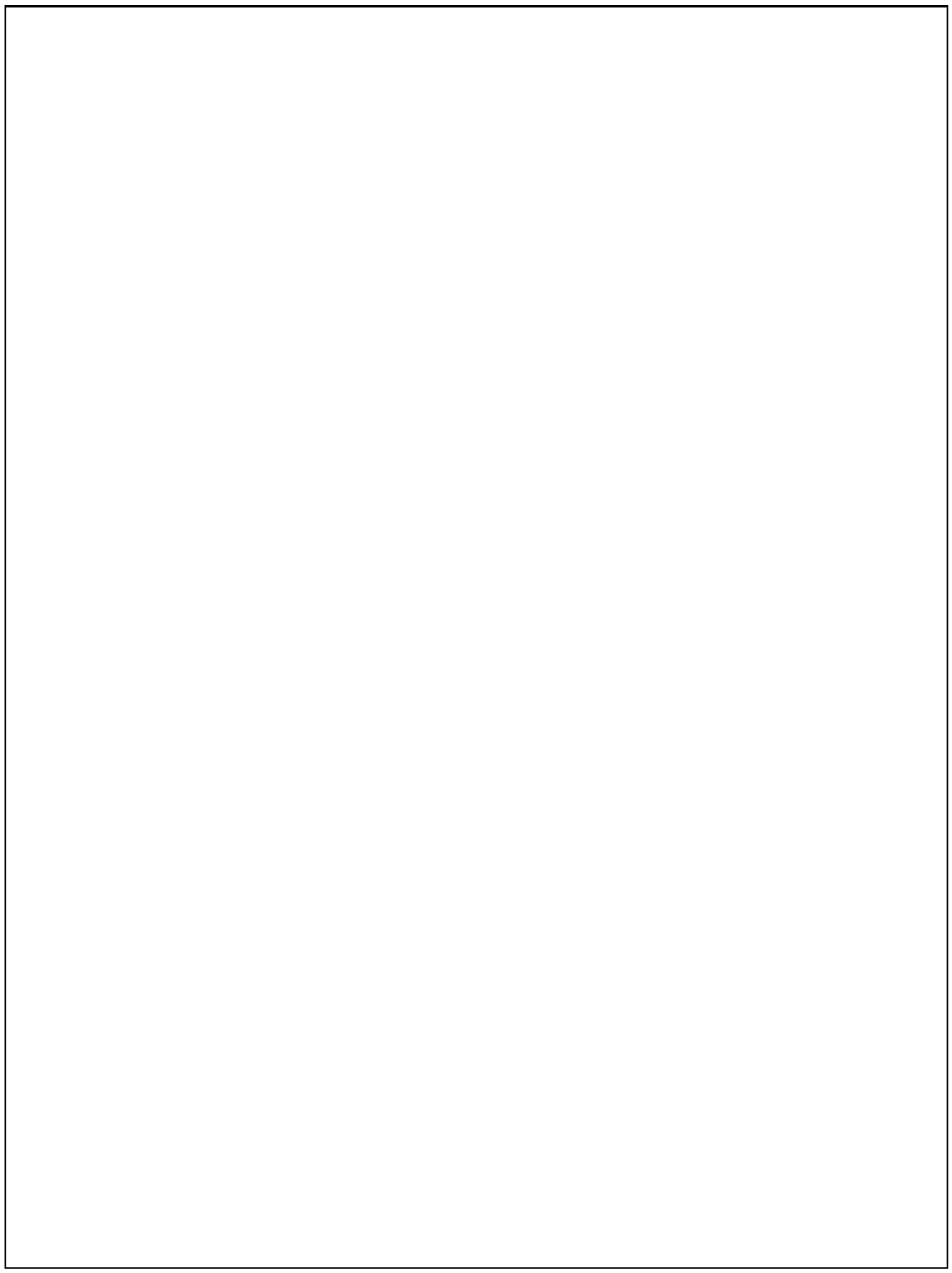

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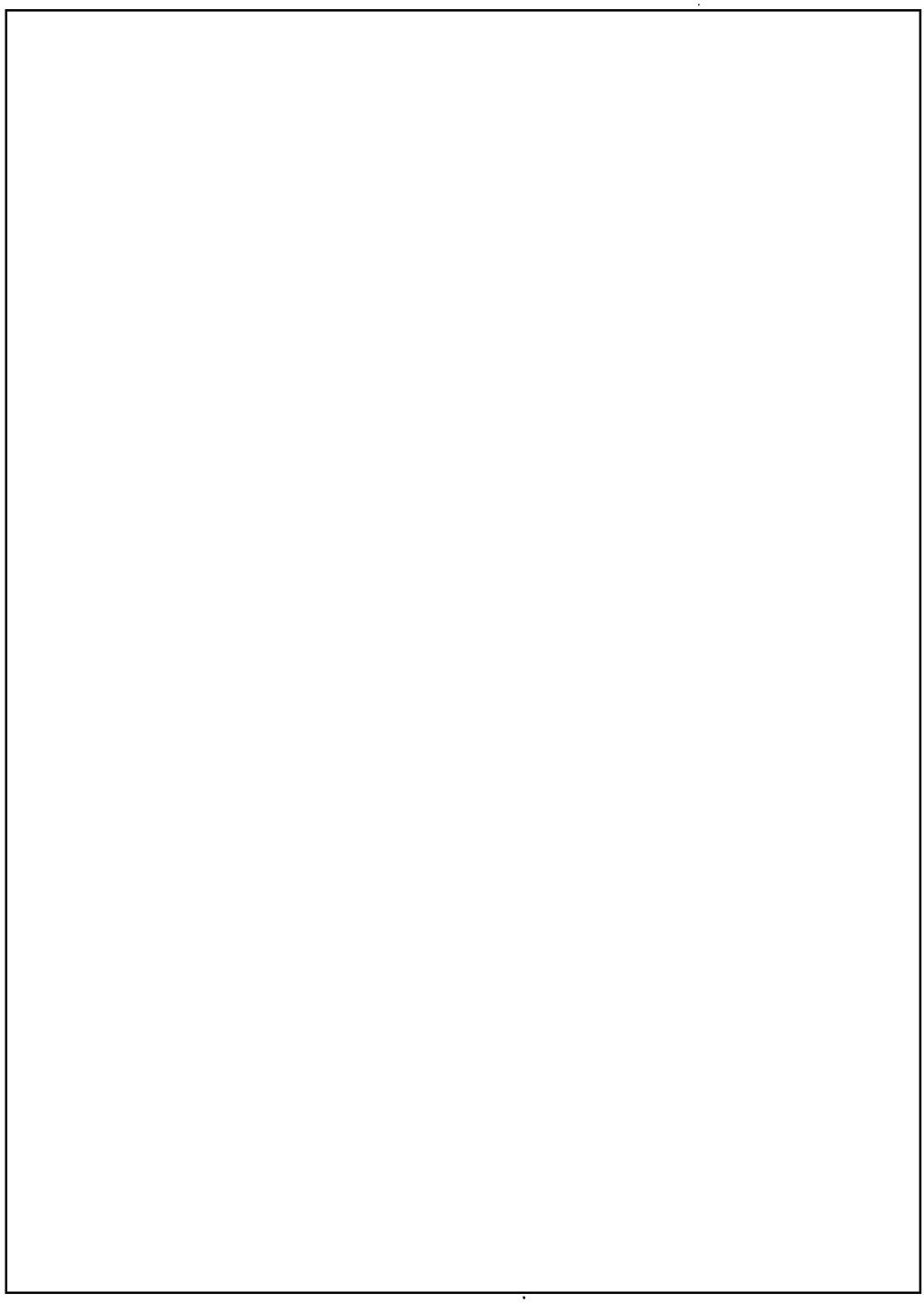

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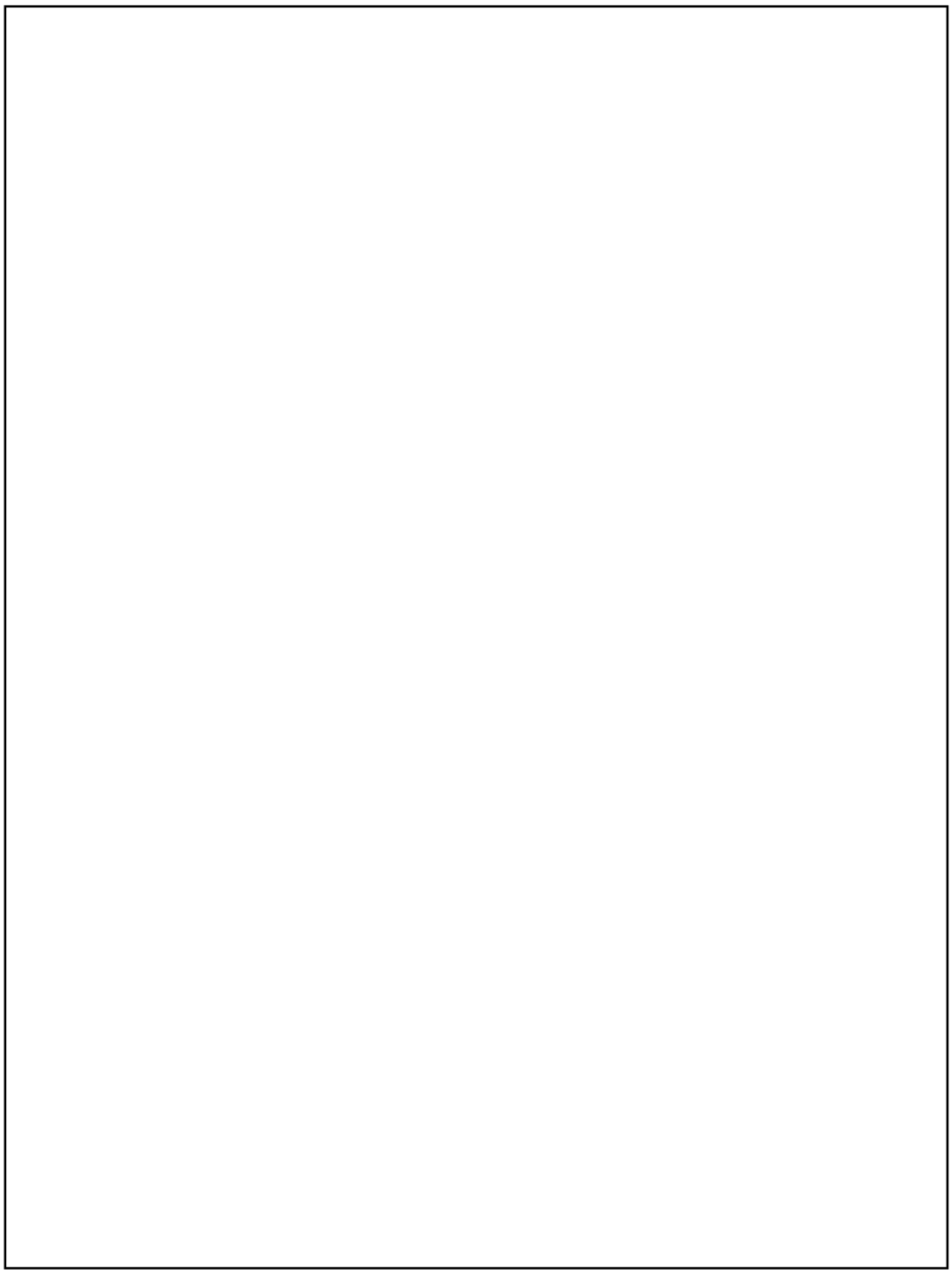

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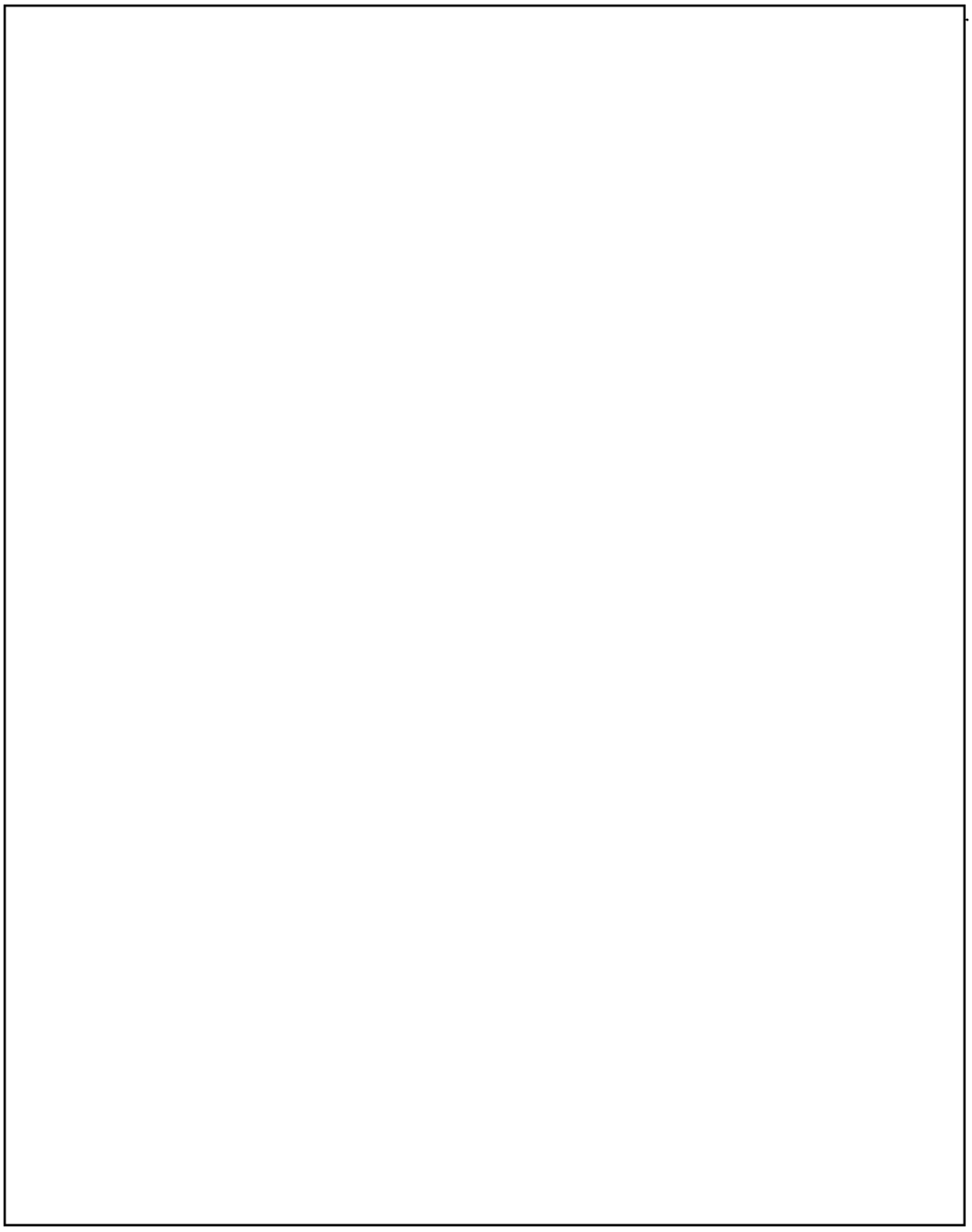

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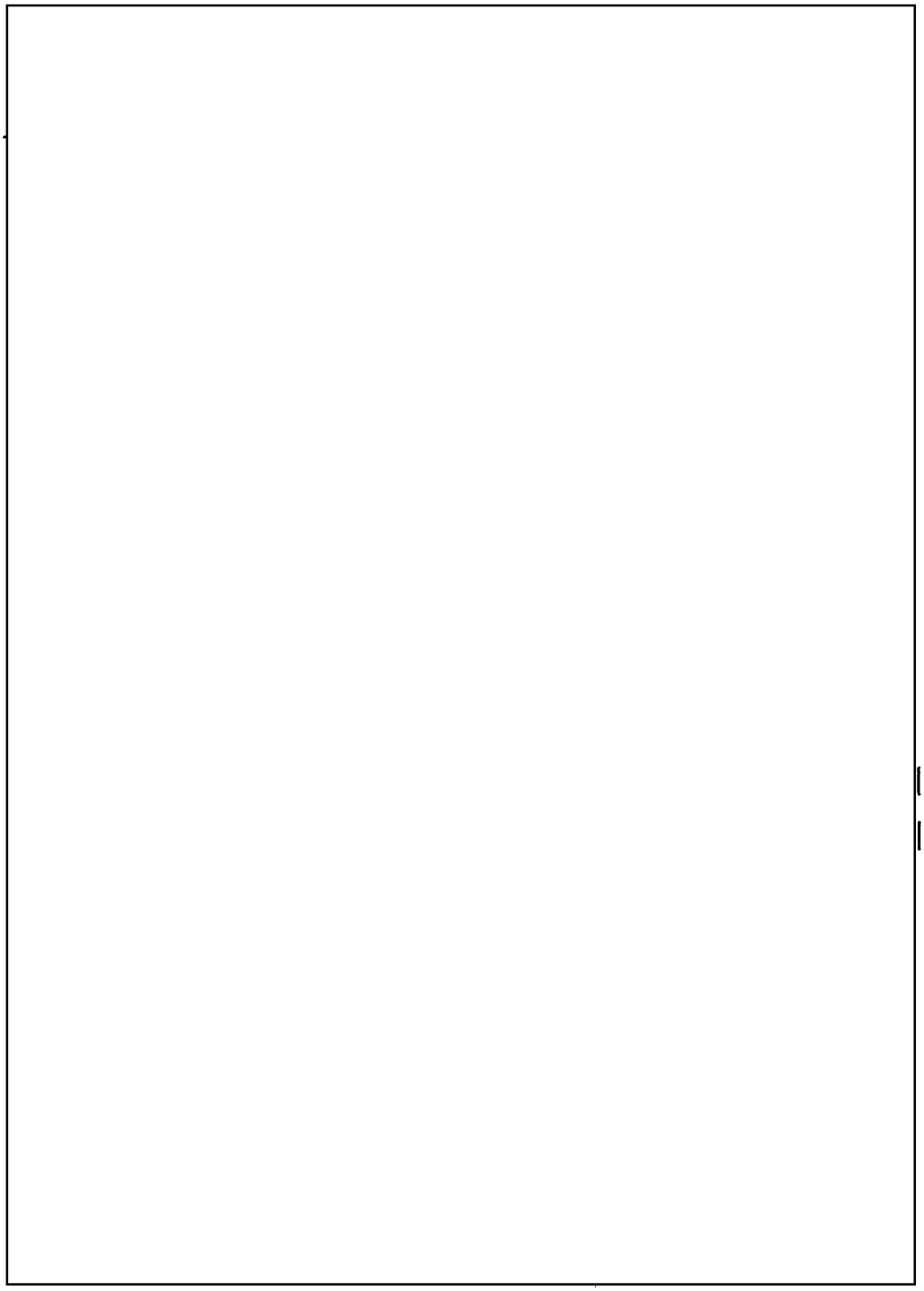

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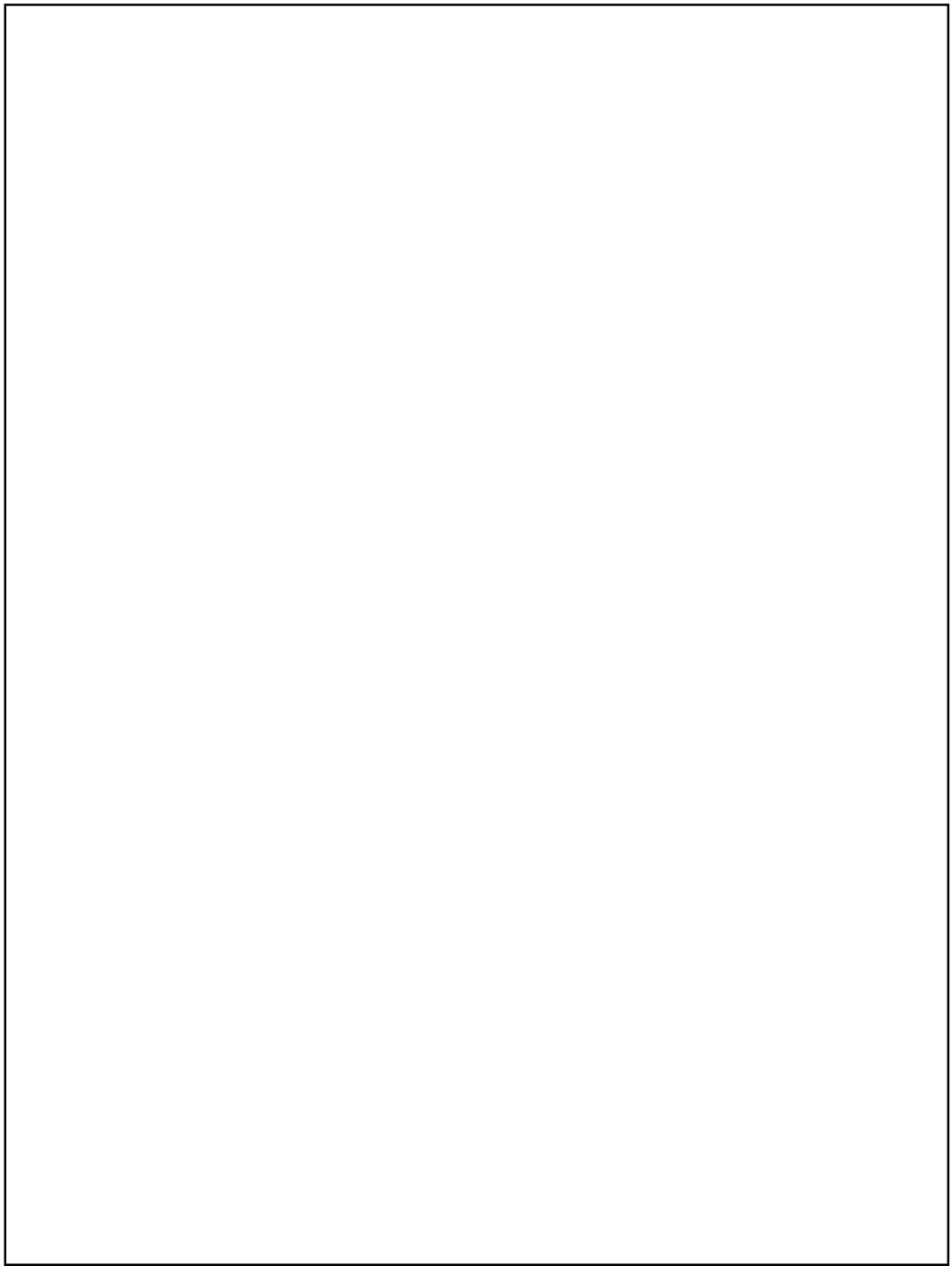

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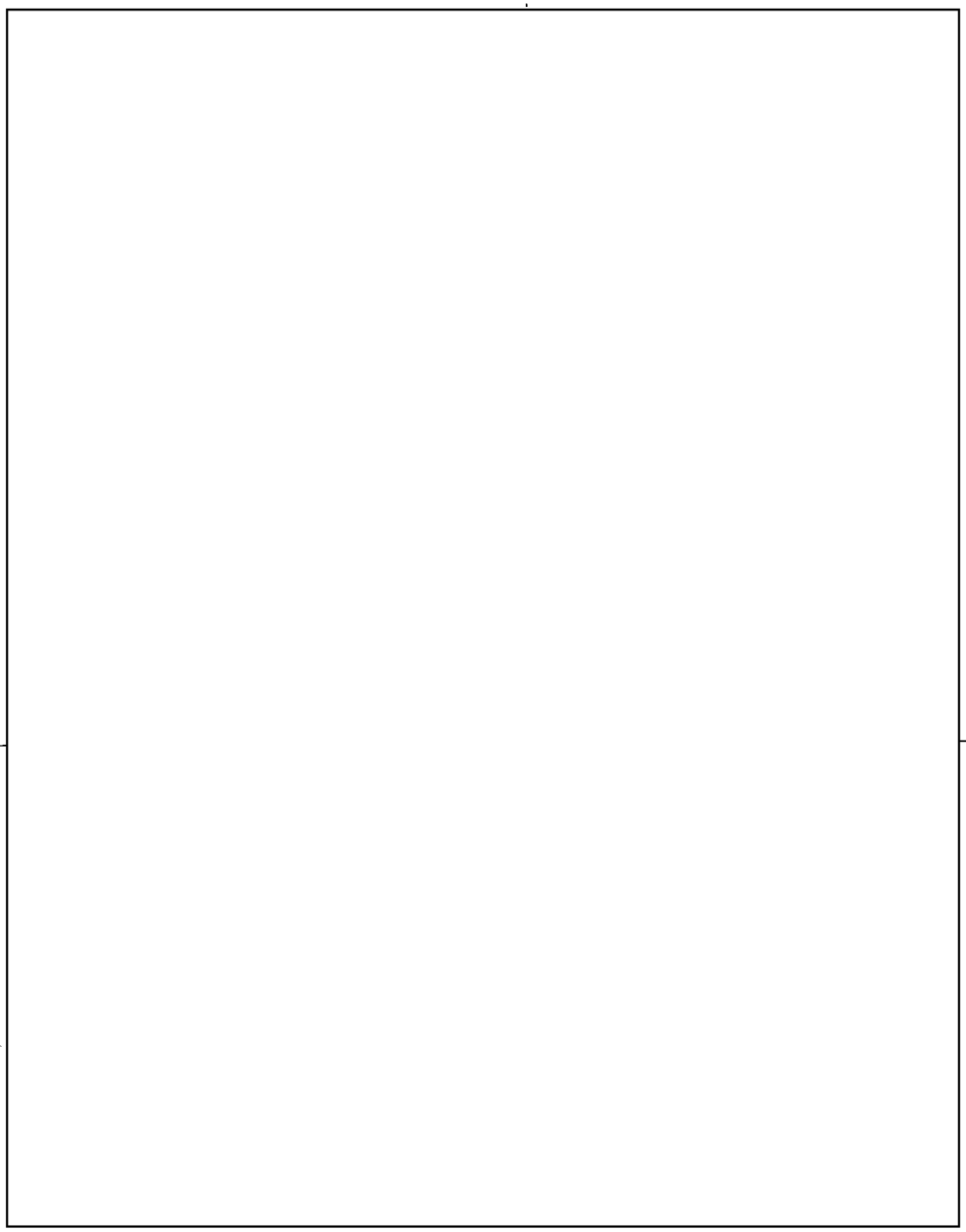

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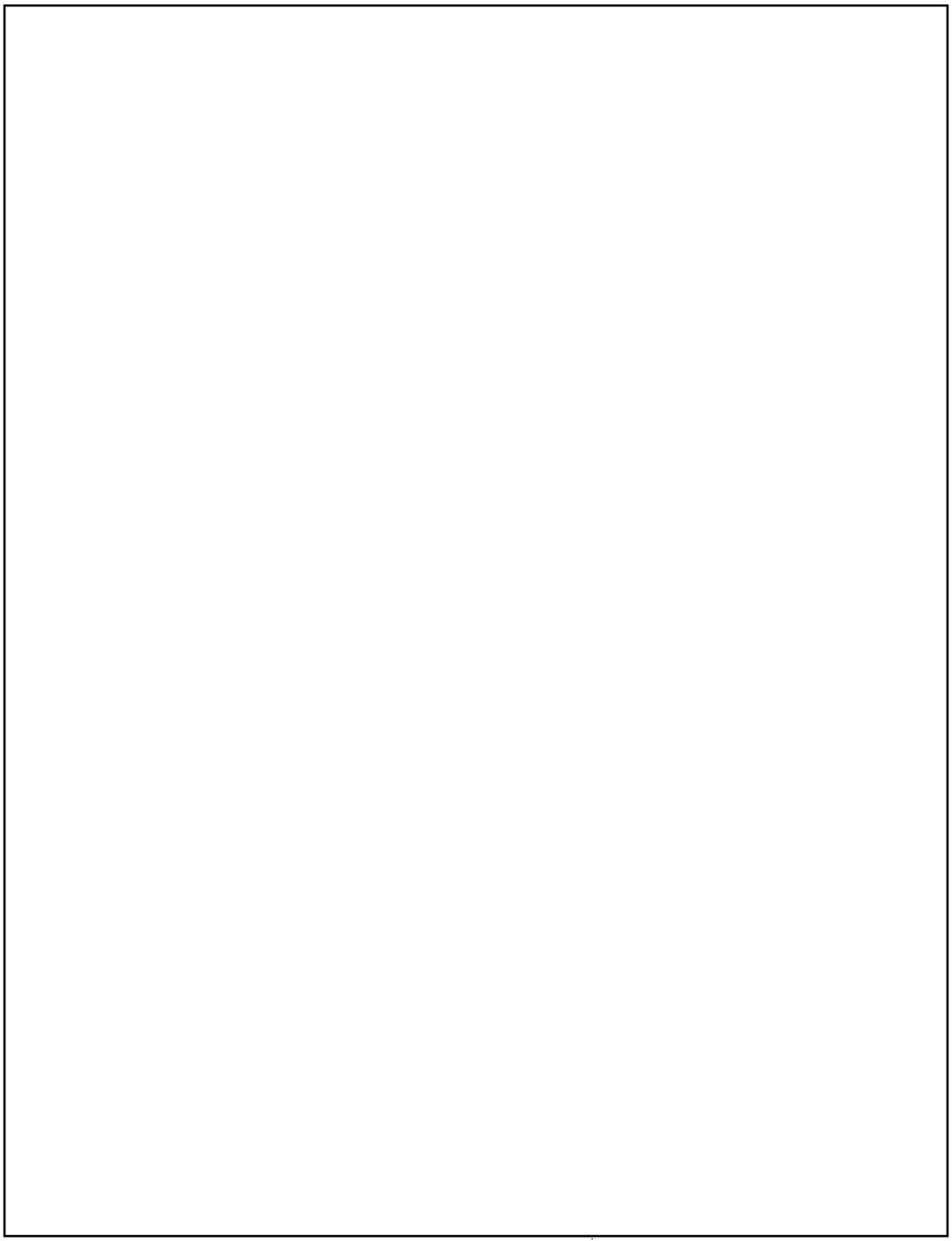

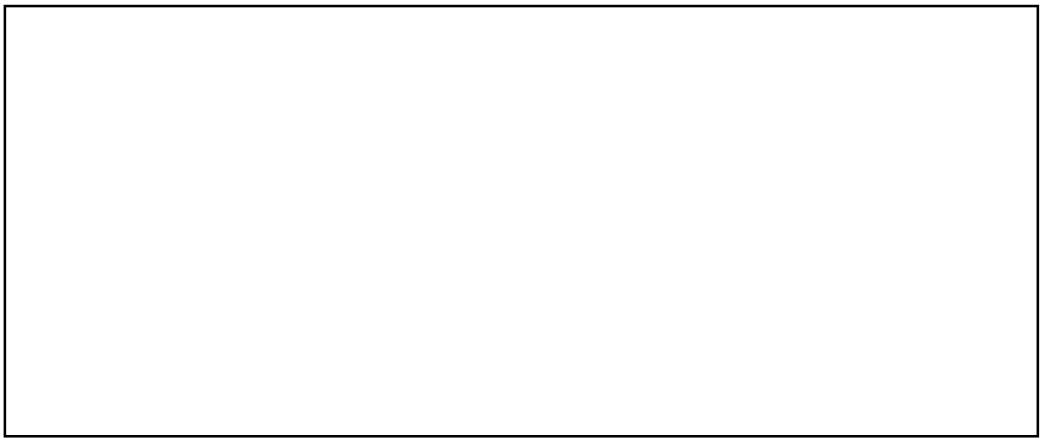

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(b)(4) (b)(6)

IN WITNESS WHEREOF, the parties have executed this Agreement on the day, month and year first above written.

(b)(4)

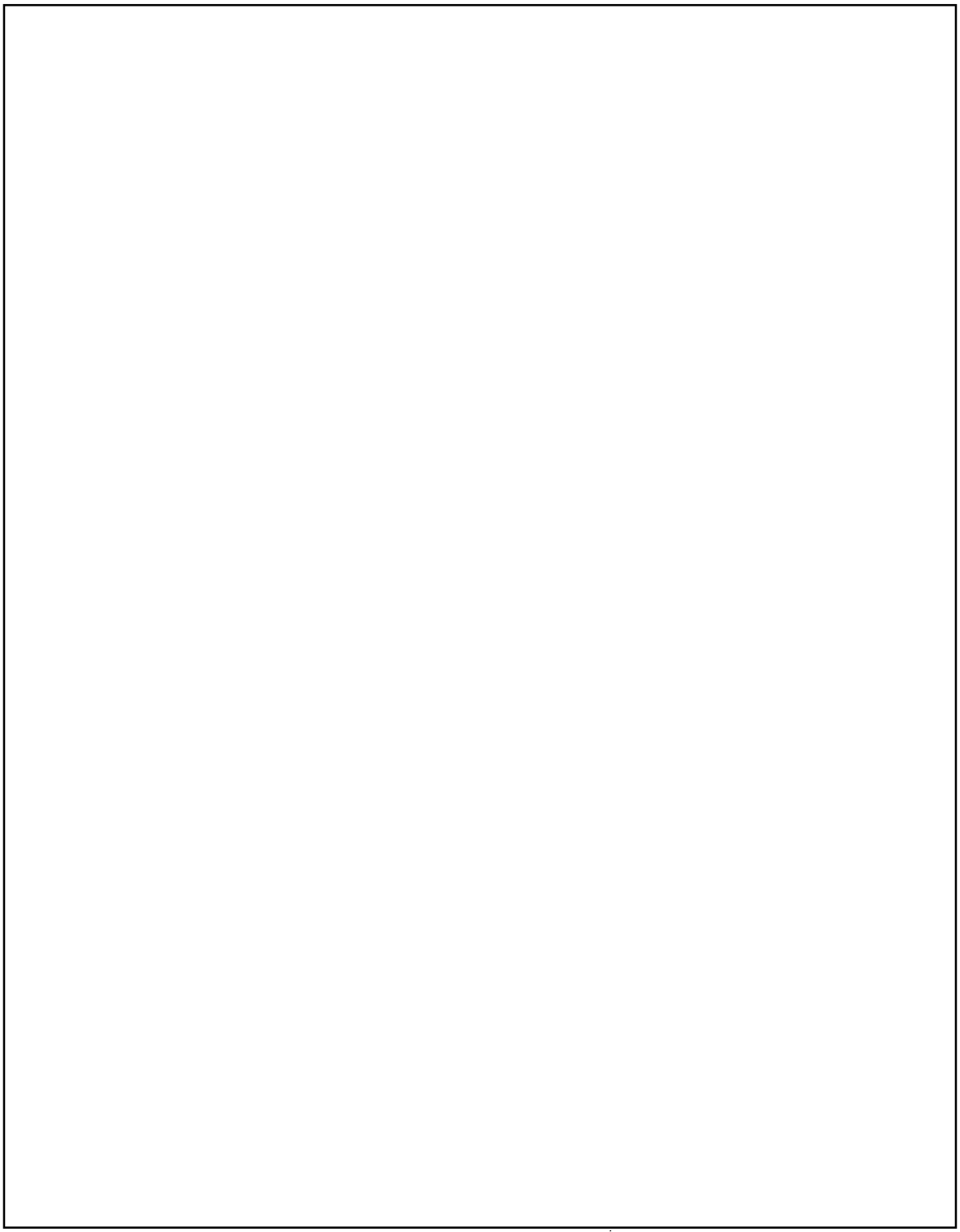
CONSULTING AGREEMENT

[redacted]

00043655v2

EXHIBIT

4.b.(4)



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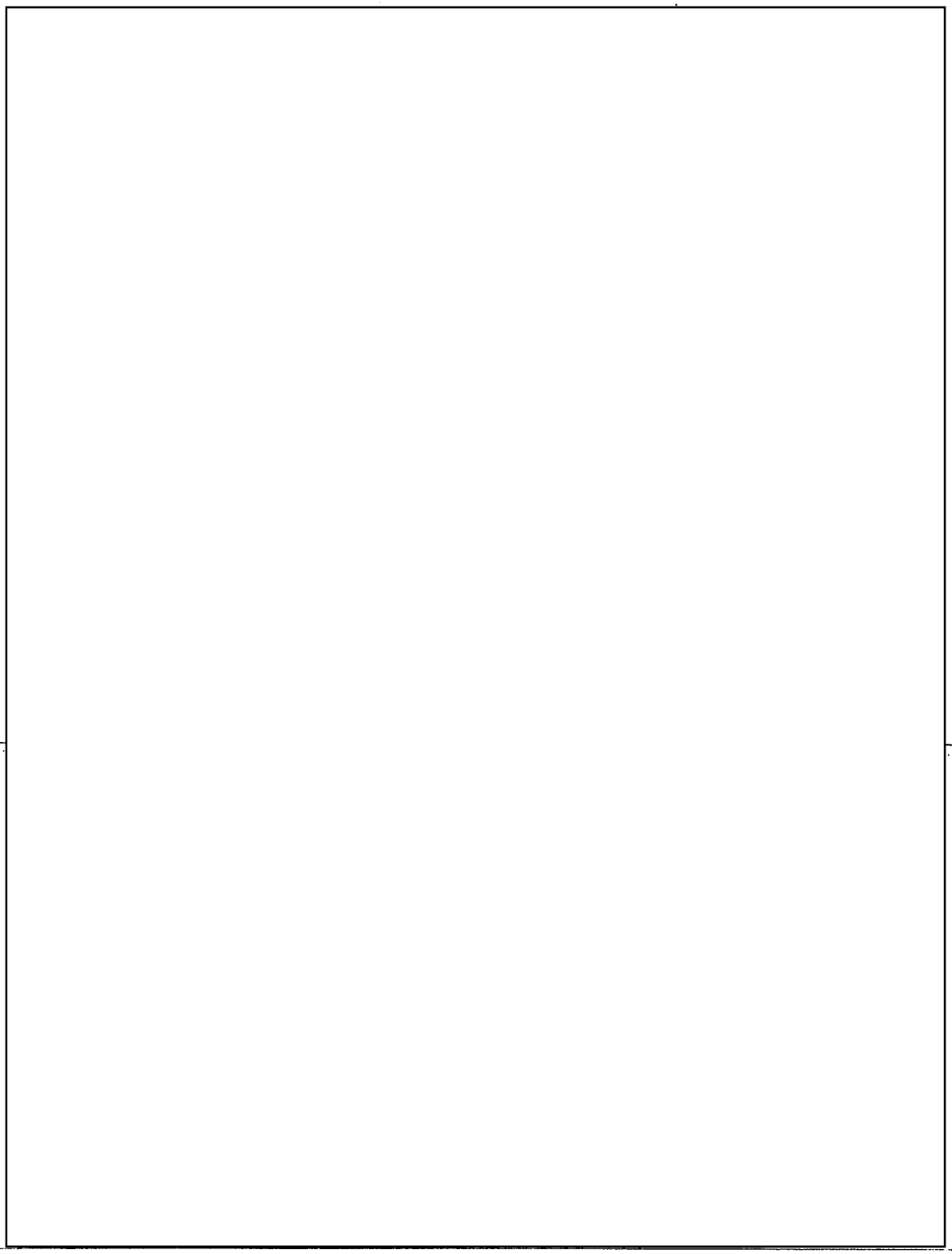

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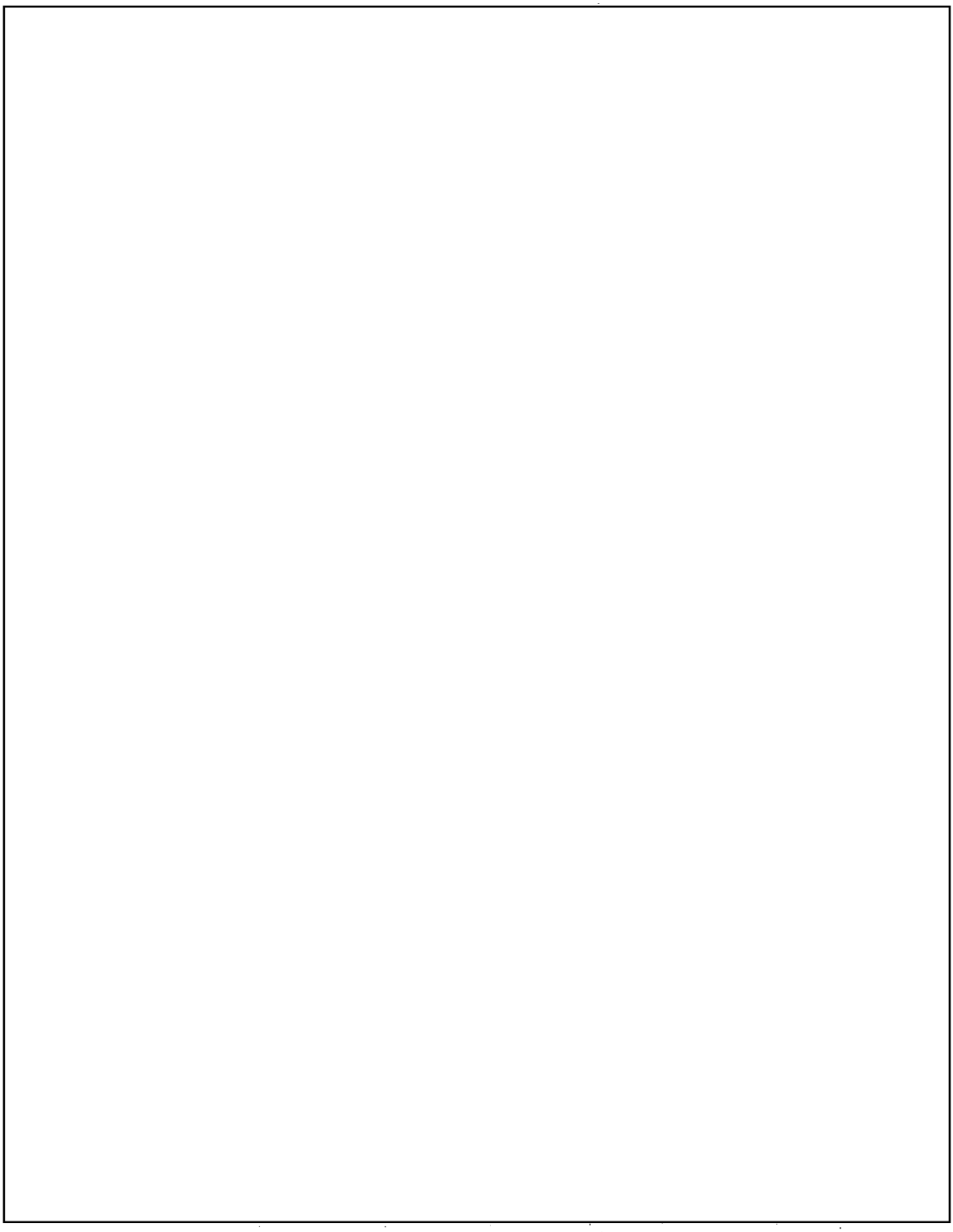

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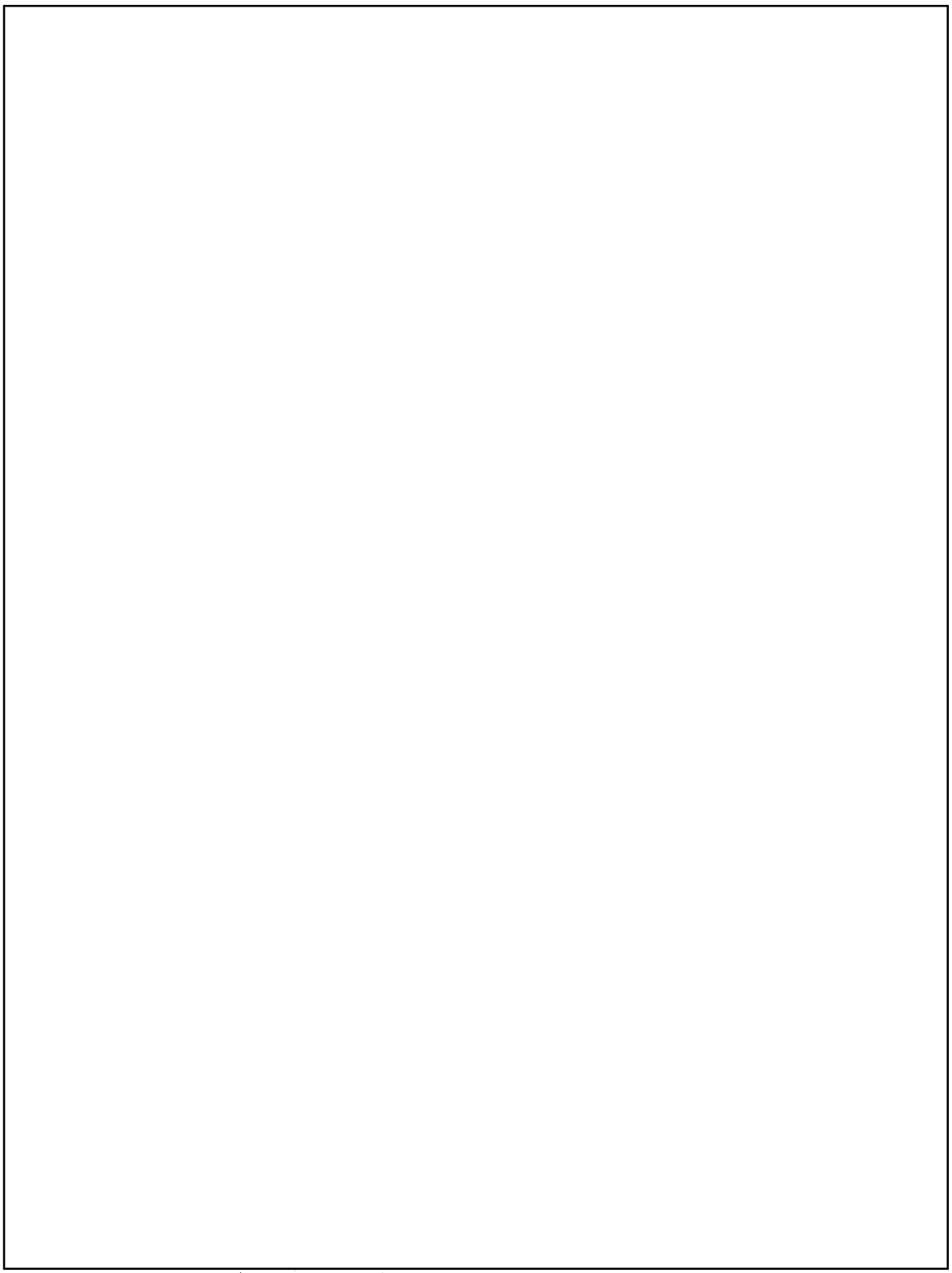

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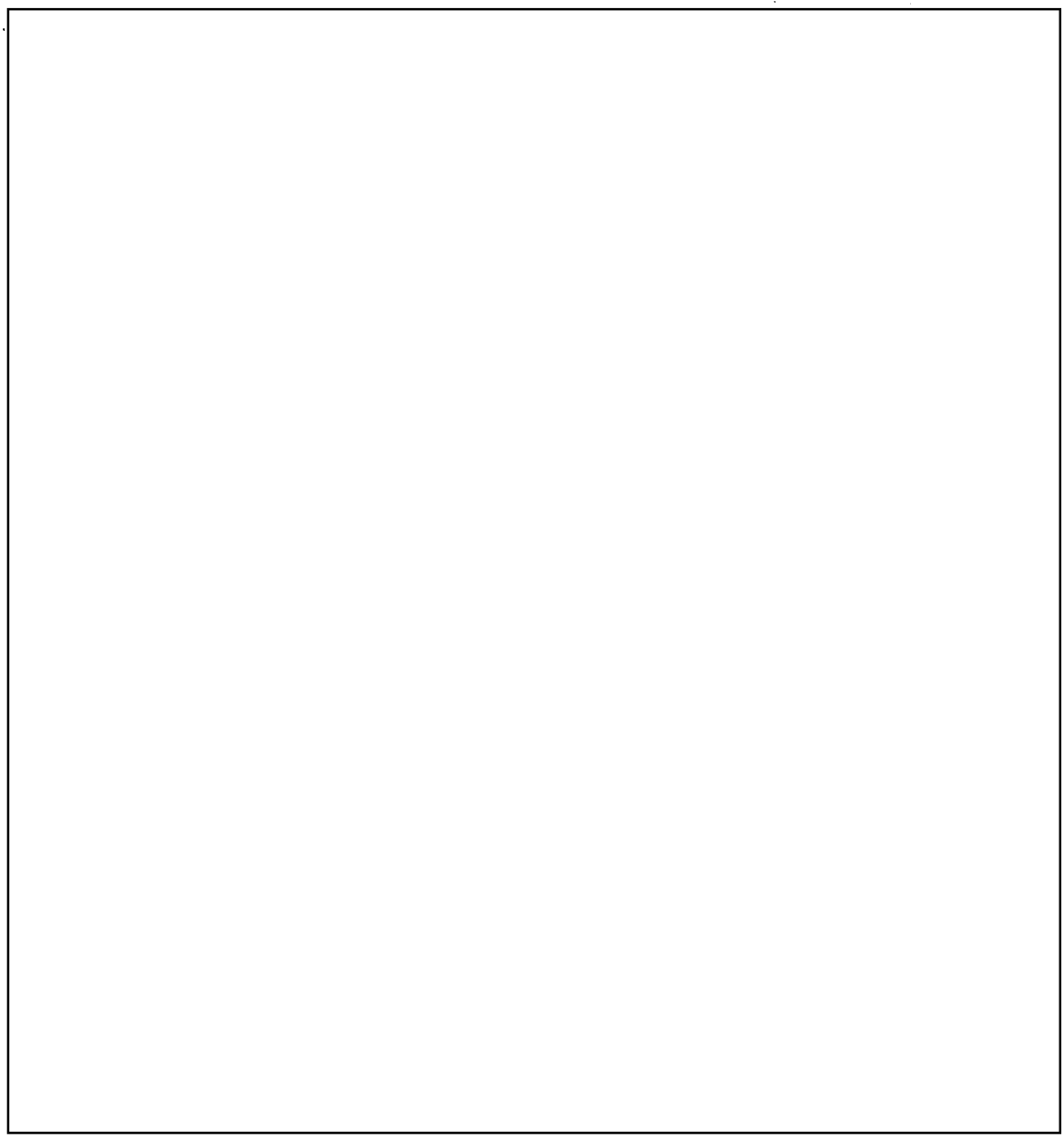

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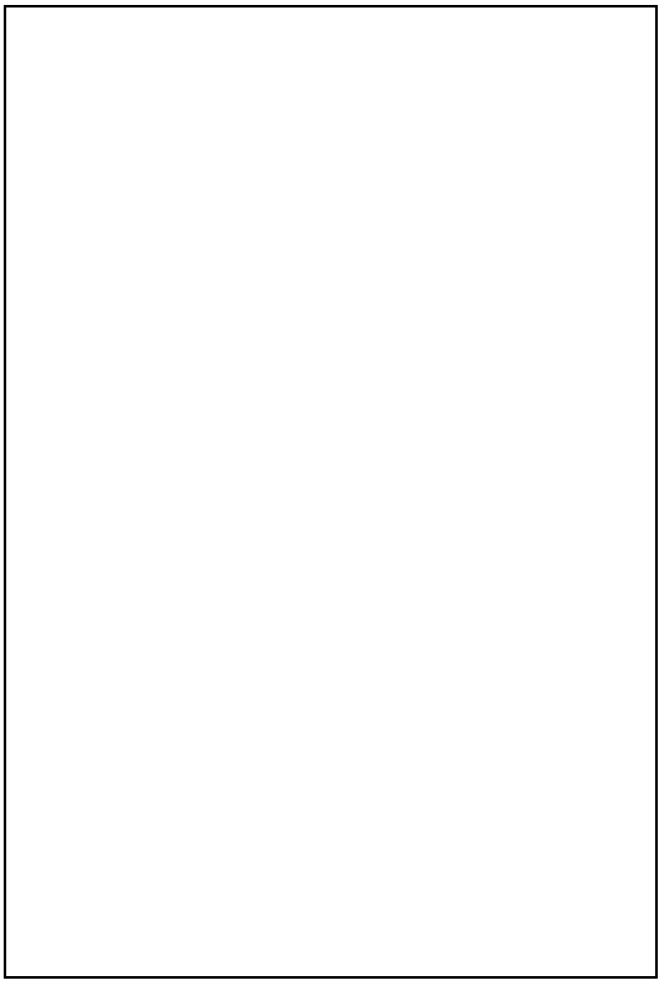
IN WITNESS WHEREOF the parties have executed this Consulting Agreement as of the date and year first set forth above.



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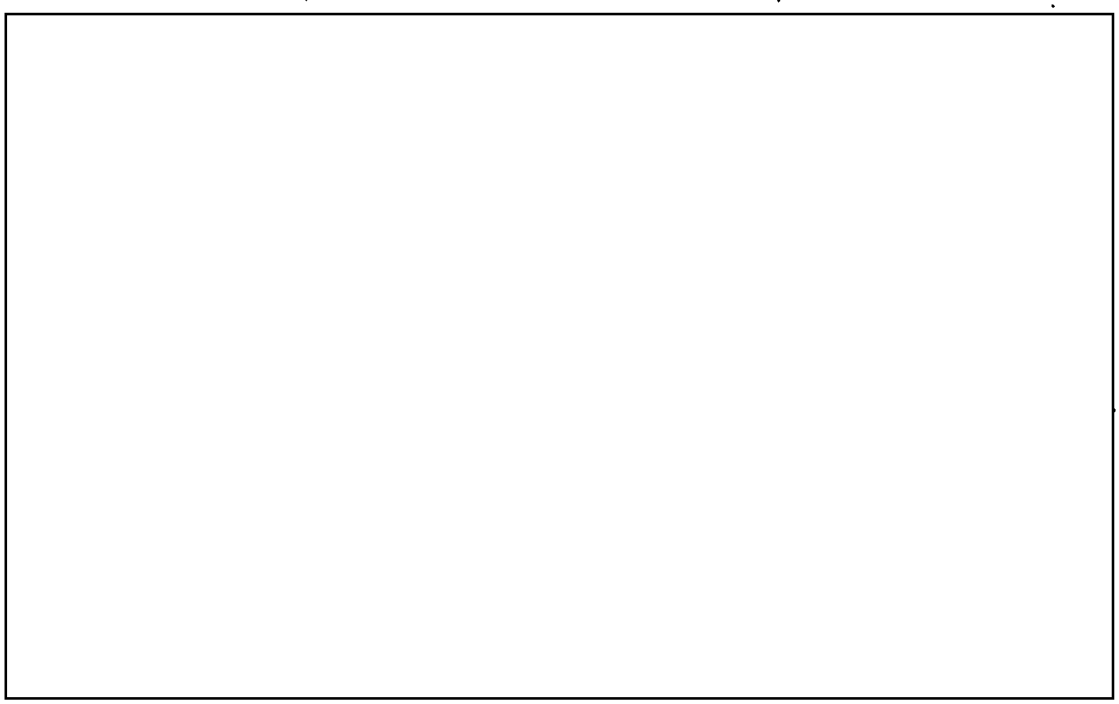
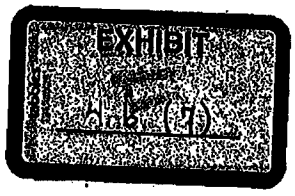




U.S. Department of Homeland Security
20 Massachusetts Avenue, NW
Washington, DC 20529

U.S. Citizenship and Immigration Services

HQSCOPS 70/6.2.8

AUG 1 8 2008

Messrs. David Voelker and George E. Brower, II
Gulf Coast Funds Management, LLC
650 Poydras Street, Ste 2830
New Orleans, LA 70130

Re: Proposal for Designation of Gulf Coast Funds Management (GCFM) as a USCIS recognized Regional Center under the Immigrant Investor Pilot Program

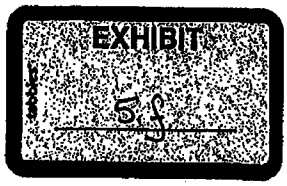
BACKGROUND:

Pursuant to Section 610 of the Appropriations Act of 1993, on January 17, 2008, Gulf Coast Funds Management (GCFM) submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the GCFM Regional Center (GCFM-RC), with a geographic area focusing on the entirety of the states of Mississippi and Louisiana. The GCFM-RC for EB-5 Immigrant Investor purposes shall focus investment in the following three target industry economic clusters:

1. Shipbuilding;
2. Food Processing; and
3. Manufacturing.

The initial proposal contained the following evidence in support of its requested designation:

- A Job Creation Analysis and Econometric Model prepared by a professional economic analysis firm which specifically calculates but excludes construction jobs from the detailed prediction;
- A business plan reflecting the timing, scale and planned use of the alien investor capital;
- A sample Private Placement Memorandum;
- A sample Operating Agreement;
- A sample Subscription Agreement; and
- A sample Management Agreement.



DECISION:

Based on its review and analysis of your January 17, 2008 proposal, and of your response to the USCIS Request For Evidence of August 1, 2008, to which you provided a supplemental business plan, and a more in-depth and comprehensive economic and job creation analysis relating to the two-state scope and economic impacts, USCIS hereby approves and designates GCFM as a Regional Center within the Immigrant Investor Pilot Program with a geographic scope which includes the entire states of Mississippi and Louisiana.

FOCUS OF INVESTMENT ACTIVITY AND CAPITAL INVESTMENT THRESHOLD:

The USCIS-approved focus of the GCFM-RC business plan and job creation analysis and multipliers is to generate immigrant investor capital into the following target industry commercial enterprise activities within Mississippi and Louisiana:

1. Shipbuilding;
2. Food Processing; and
3. Manufacturing.

As such, aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the GCFM-RC area comprised of the states of Mississippi and Louisiana. The geographic focus of this area contains numerous High Unemployment Targeted Employment Areas (TEA) as designated by the States of Mississippi and Louisiana, and rural TEA's 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 located outside of a TEA.

EMPLOYMENT CREATION:

Immigrant investors who file petitions for commercial enterprises located in the GCFM-RC 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 GCFM-RC proposal and its indirect job creation model and multipliers contained within the final approved GCFM-RC application package.

In addition, where job creation or preservation of existing jobs is claimed based on a multiplier rooted in underlying new "direct jobs" in support of an immigrant investor's individual I-526 petition affiliated with the GCFM-RC, then:

- To be credited with projected creation of new "direct" jobs for "qualifying employees" upon filing the I-526 petition, then the petition must be supported by a comprehensive detailed business plan and 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).

For purposes of an alien investor's filing of a subsequent I-829 petition to remove the conditions wherein the investment through the GCFM-RC in an enterprise for which the initial I-526 petition approval involved the creation of new direct jobs or the creation of new indirect jobs based on a multiplier tied to underlying new direct jobs, then to support the full number of direct and indirect new jobs being claimed at that point, an alien's subsequent I-829 petition will need to be supported by probative evidence of the number of new direct full time (35 hours per week) 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.

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

1. A copy of this letter for the GCFM-RC approval and designation.

2. A copy of the USCIS approved regional center narrative proposal and business plan.[1]

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 each immigrant investor.

4. A legally executed copy of the USCIS approved:

    a. Private Placement Memorandum;
    b. Subscription Agreement;

[1]With respect to an individual I-526 individual investor petition, for any large scale high impact investor manufacturing or processing projects such as a shipyard, other large-scale manufacturing or processing plants, the detailed business plan should also address or reflect those project critical factors associated with infrastructure required to support operations on the scale proposed, in terms of roads, rail tracks and facilities, port capacity, water, sewage, electrical power capacity to meet the projected demand imposed by the envisioned facility, fire fighting services and capabilities, and environmental impact issues.

c. Operating Agreement; and
d. Management Agreement.

DESIGNEE'S RESPONSIBILITIES INHERENT IN CONDUCT OF THE GCFM-RC 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[2], 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 follows 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 follows 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

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

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. is pending,
iii. was approved,
iv. denied, or
v. withdrawn by the petitioner, together with the date(s) of such event.

b. The total number of visas represented in each case for the principal alien investor identified in 4.a. above, plus his/her dependents (spouse and children) for whom immigrant status is sought or has been granted.

c. The country of nationality of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

d. The U.S. city and state of residence (or intended residence) of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

e. For each alien investor listed in item 4.a., above, identify the following:

i. the date(s) of investment in the commercial enterprise;

ii. the amount(s) of investment in the commercial enterprise; and

iii. the date(s), nature, and amount(s) of any payment/remuneration/profit/return on investment made to the alien investor by the commercial enterprise and/or regional center from when the investment was initiated to the present.

5. Be prepared to identify/list each of the target industry categories of business activity within the geographic boundaries of your regional center that have:

a. received alien investors' capital, and in what aggregate amounts;

b. received non-EB-5 domestic capital that has been combined and invested together, specifying the separate aggregate amounts of the domestic investment capital;

c. of the total investor capital (alien and domestic) identified above in 5.a and 5.b, identify and list the following:
i. The name and address of each "direct" job creating commercial enterprise.
ii. The industry category for each indirect job creating investment activity.

6. Be prepared to provide:

a. The total aggregate number of approved EB-5 alien investor I-526 petitions per each

Federal Fiscal Year to date made through your regional center.

b. The total aggregate number of approved EB-5 alien investor I-829 petitions per each Federal Fiscal Year to date through your regional center.

7. The total aggregate sum of EB-5 alien capital invested through your regional center for each Federal Fiscal Year to date since your approval and designation.

8. The combined total aggregate of "new" direct and/or indirect jobs created by EB-5 investors through your regional center for each Federal Fiscal Year to date since your approval and designation.

9. If applicable, the total aggregate of "preserved" or saved jobs by EB-5 alien investors into troubled businesses through your regional center for each Federal Fiscal Year to date since your approval and designation.

10. If for any given Federal Fiscal Year your regional center did or does not have investors to report, then provide:

    a. a detailed written explanation for the inactivity,

    b. a specific plan which specifies the budget, timelines, milestones and critical steps to:

        i. actively promote your regional center program,

        ii. identify and recruit legitimate and viable alien investors, and

        iii. a strategy to invest into job creating enterprises and/or investment activities within the regional center.

11. Regarding your website, if any, please be prepared to provide a hard copy which represents fully what your regional center has posted on its website, as well as providing your web address. Additionally, please provide a packet containing all of your regional center's hard copy promotional materials such as brochures, flyers, press articles, advertisements, etc.

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

- the name and contact information of the responsible official and/or Point of Contact (POC) for the RC

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

If you have any questions concerning the GCFM-RC approval and designation under the Immigrant Investor Pilot Program, please contact the USCIS Foreign Trader, Investor and Regional Center Program by Email at USCIS.ImmigrantInvestorProgram@dhs.gov.

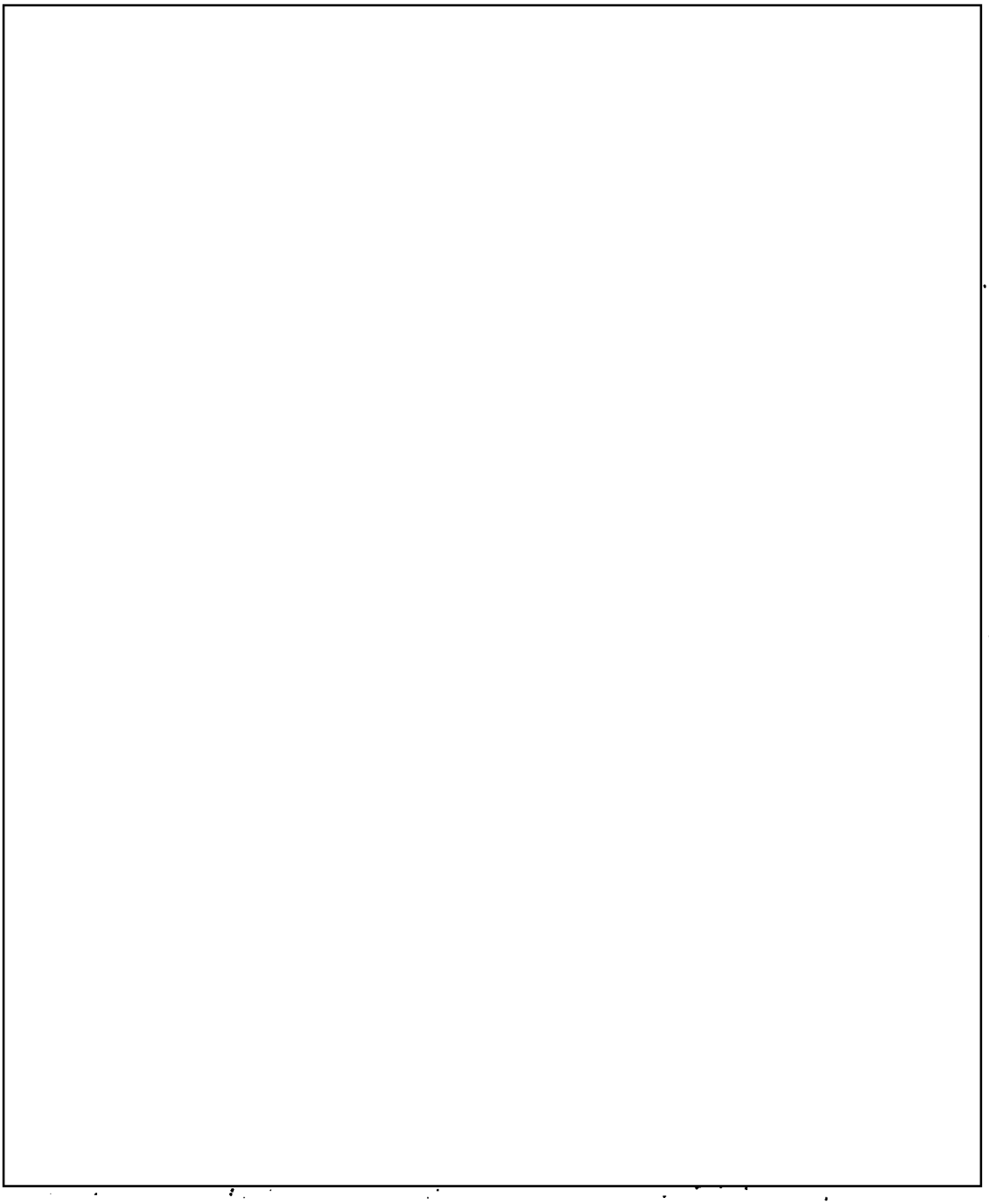
Sincerely,

Barbara Q. Velarde
Chief
Service Center Operations

cc: Official File
Stephen Yale-Loehr, Esq.

(b)(6) (b)(4)

Business Cooperation Agreement



EXHIBIT
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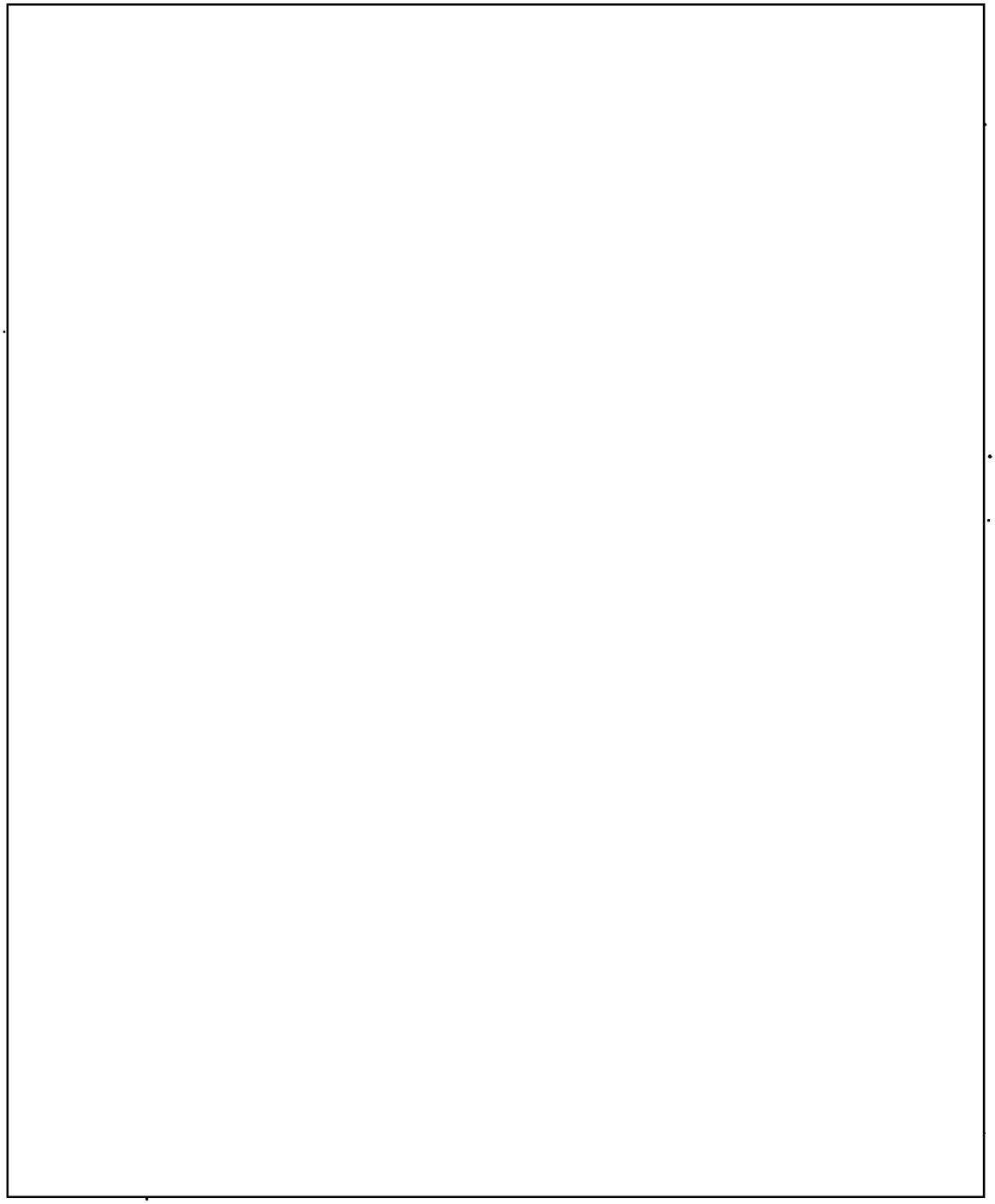

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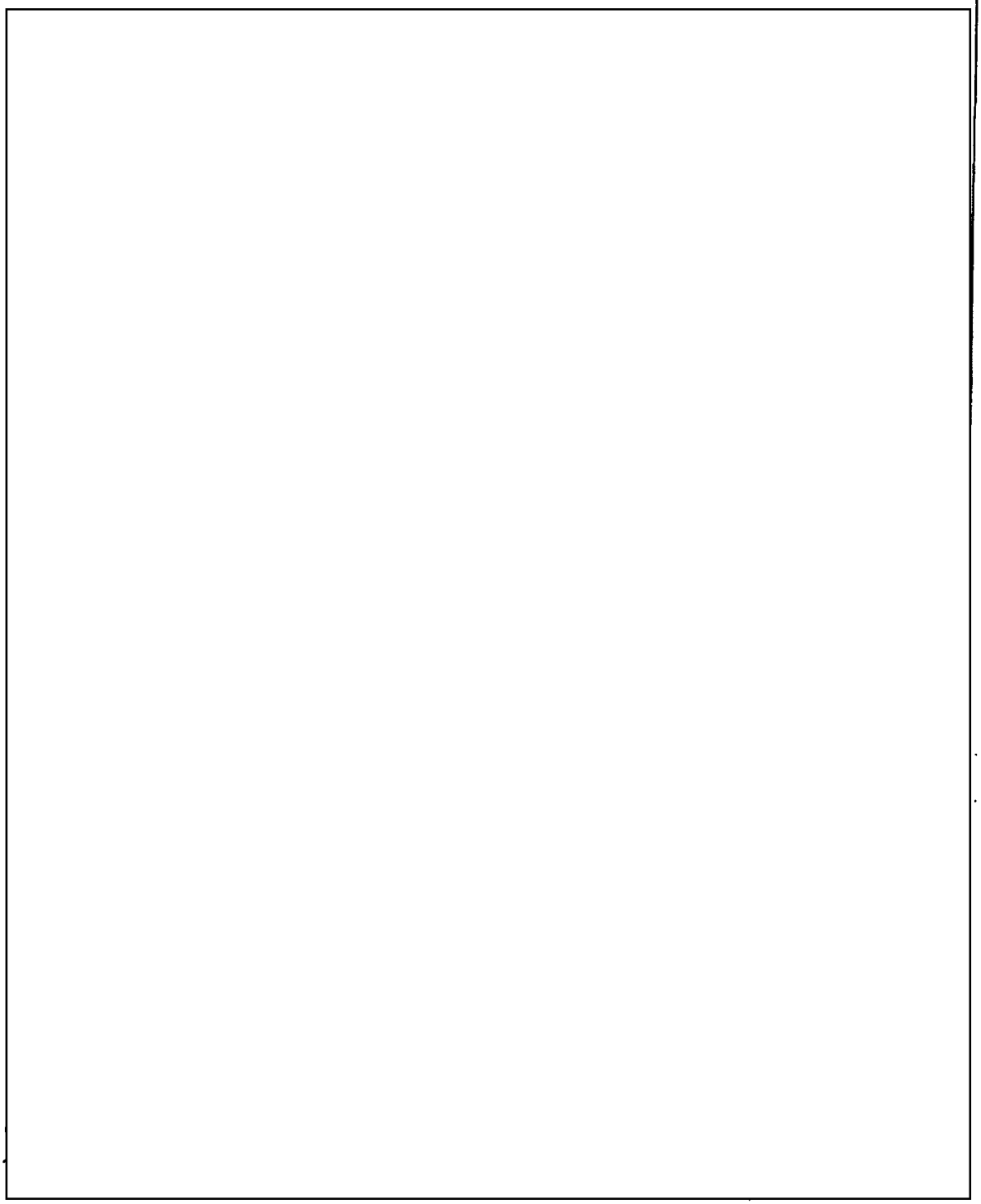

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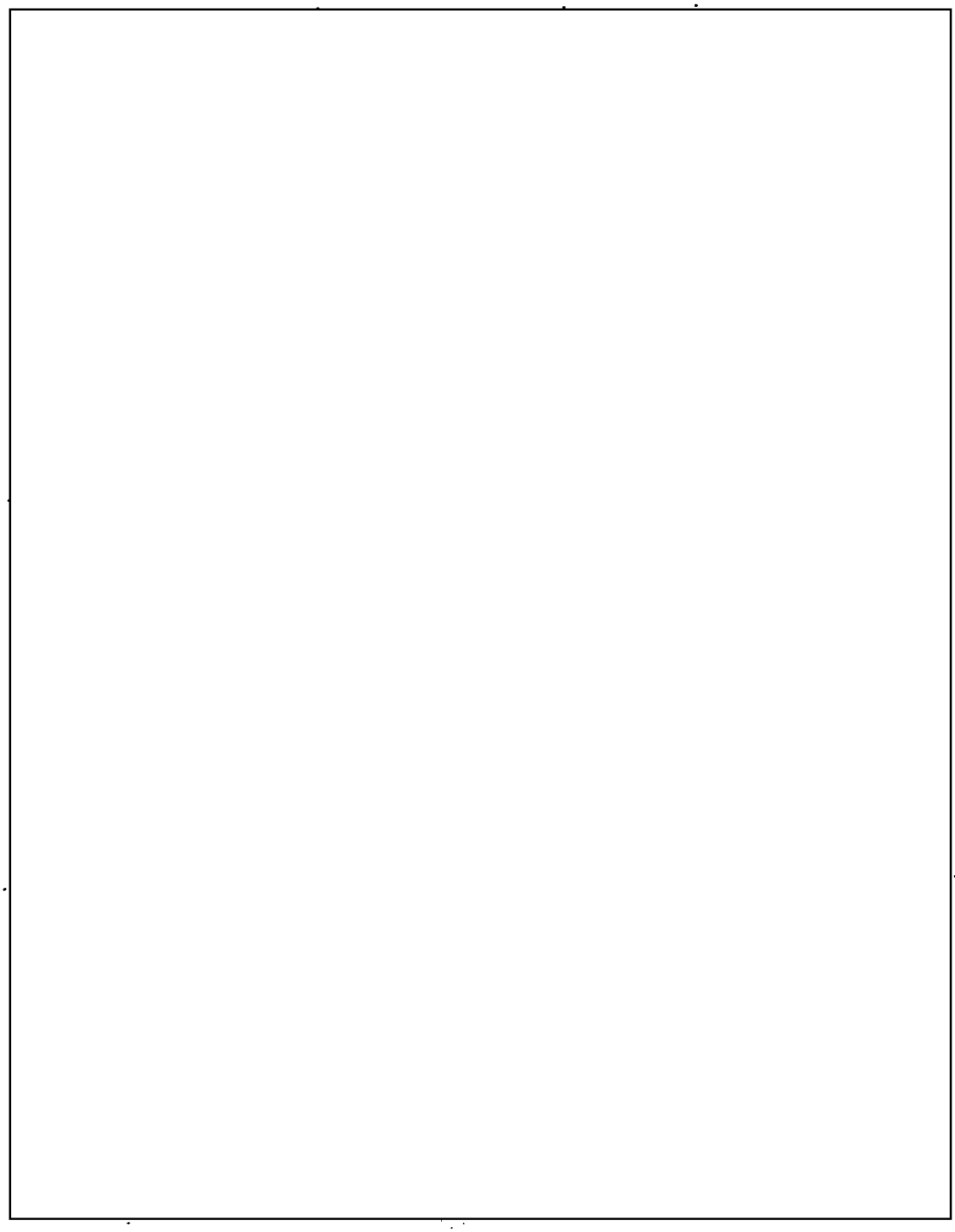

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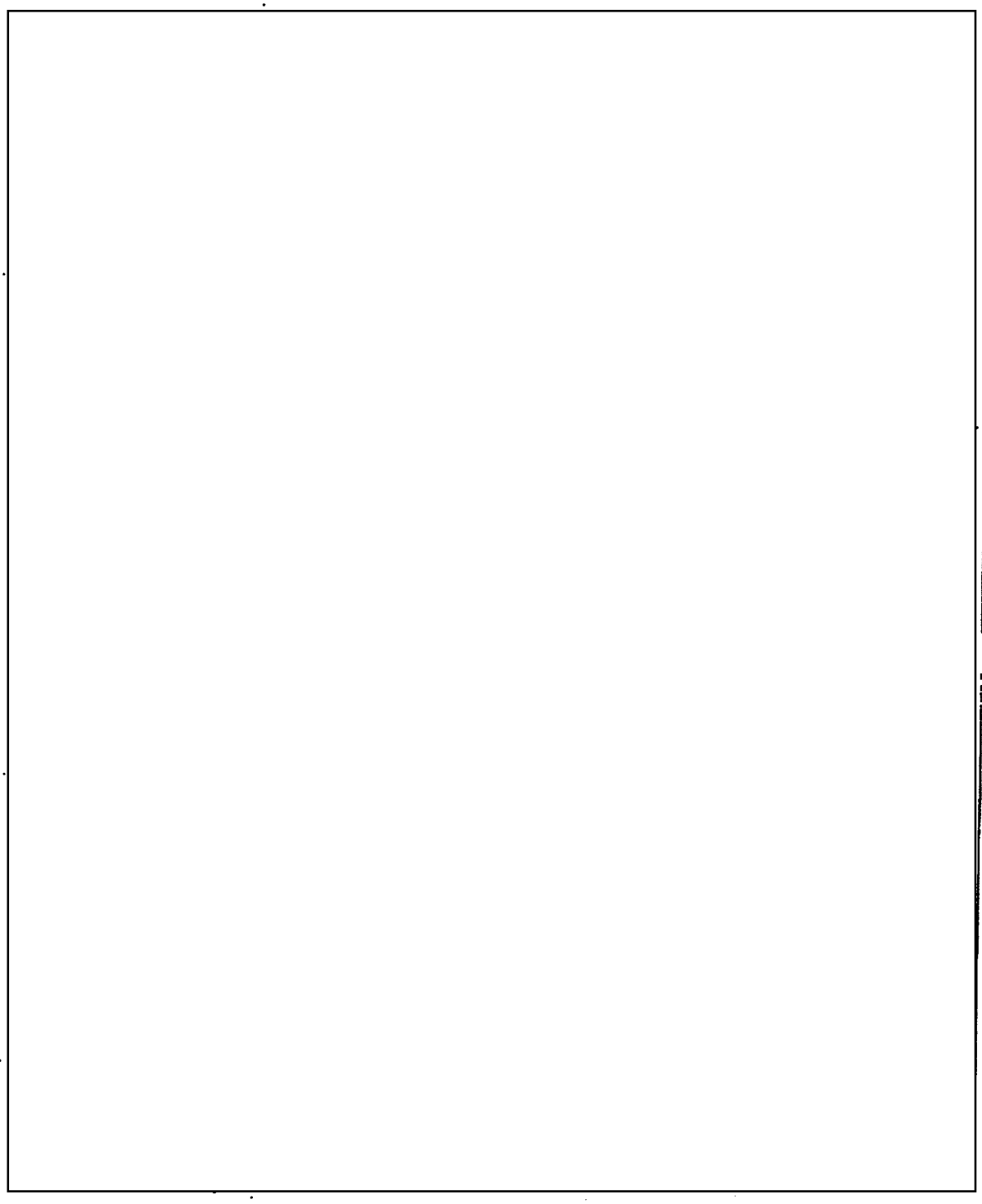

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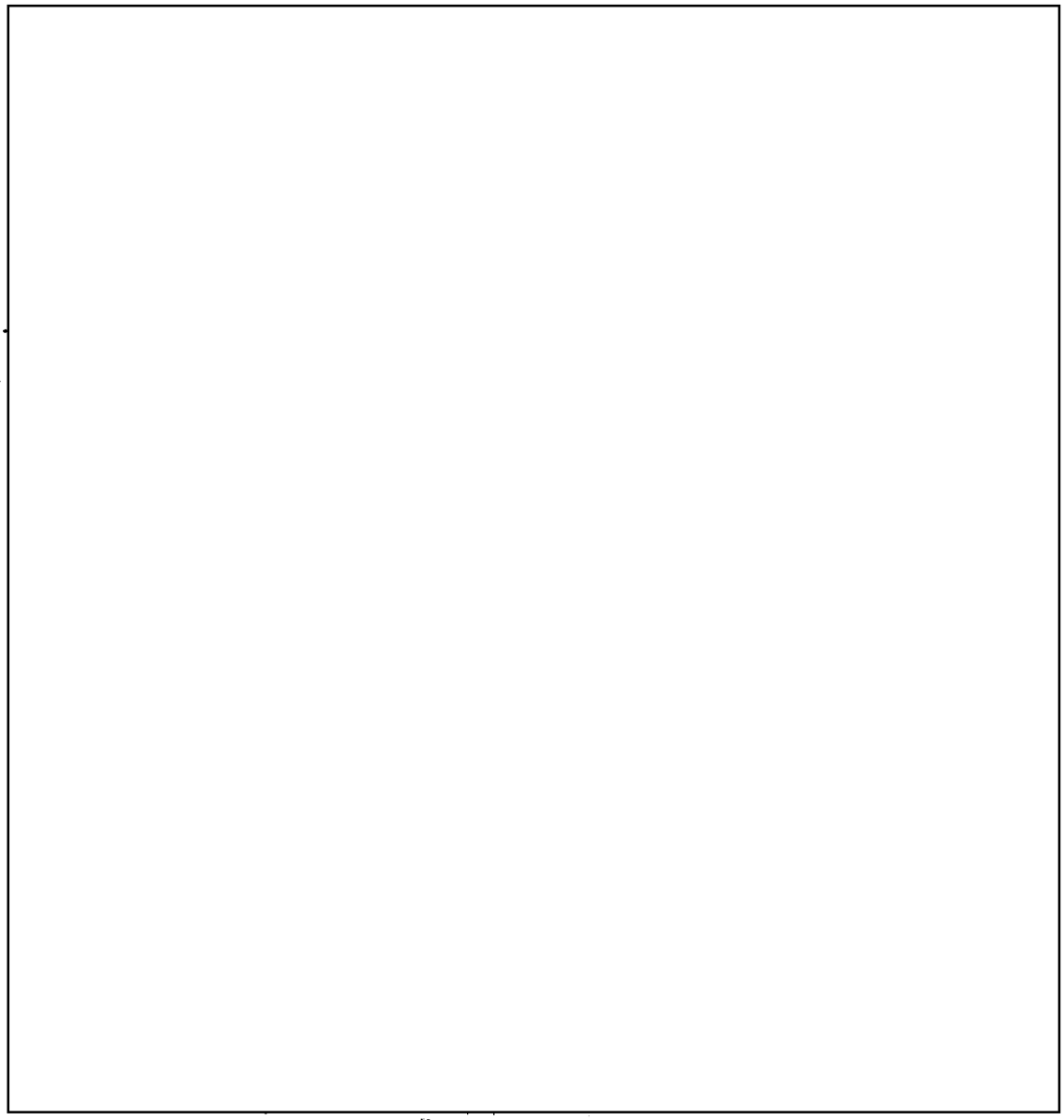


WHEREFOR, the parties have entered into this Investment Agreement as of the date first above written.

Gulf Coast Funds Management Company, LLC

BY: [redacted]

Chairman of the Board and CEO of GCFM

Hybrid Kinetic Automotive Holdings Limited

(b)(6)

BY: [redacted]

President and Chief Executive Officer

(b)(4)

GULF COAST AUTOMOTIVE INVESTMENT FUND A-I, LLC

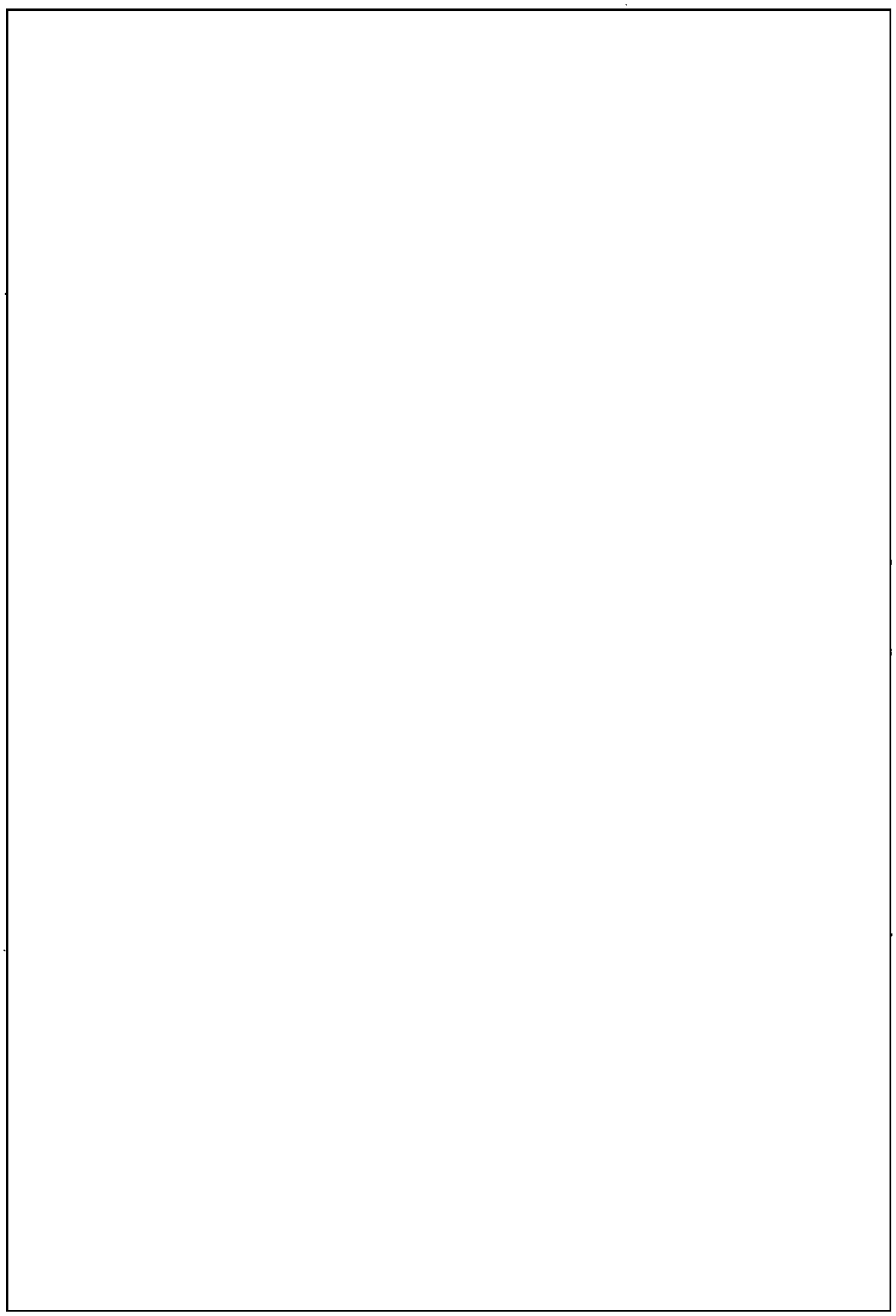
OPERATING AGREEMENT

EXPLANATORY STATEMENT

ARTICLE I: DEFINED TERMS

EXHIBIT
7 a 6

(b)(4)



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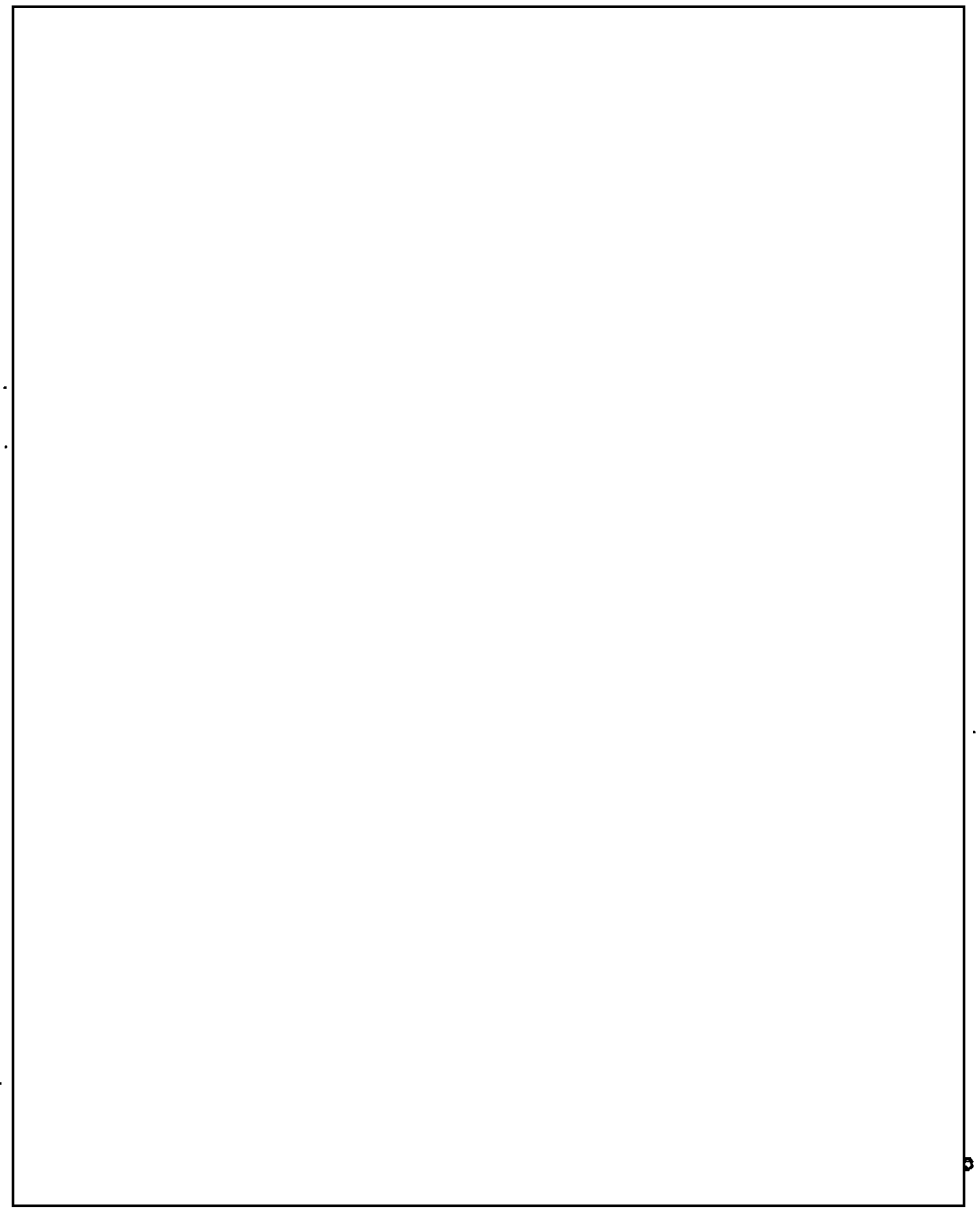
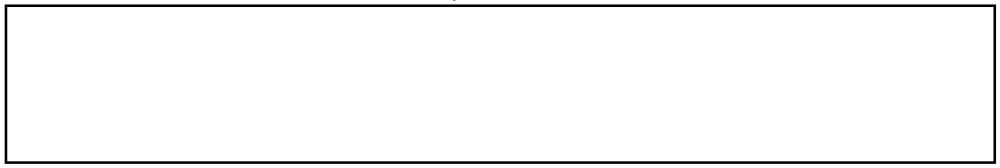


ARTICLE II: FORMATION, NAME, OFFICE, PURPOSE, TERM



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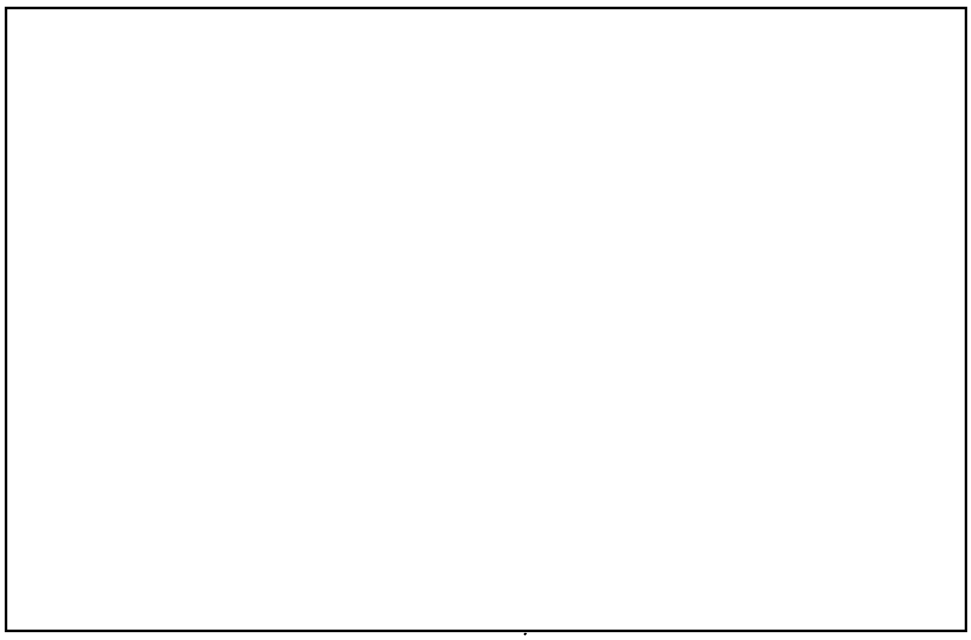
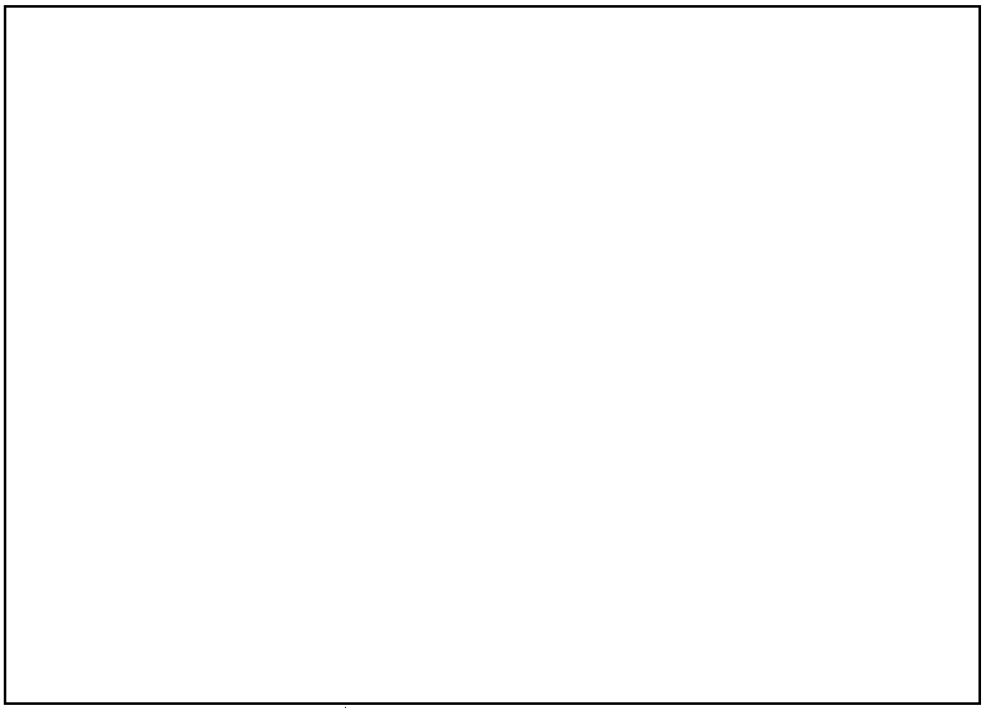
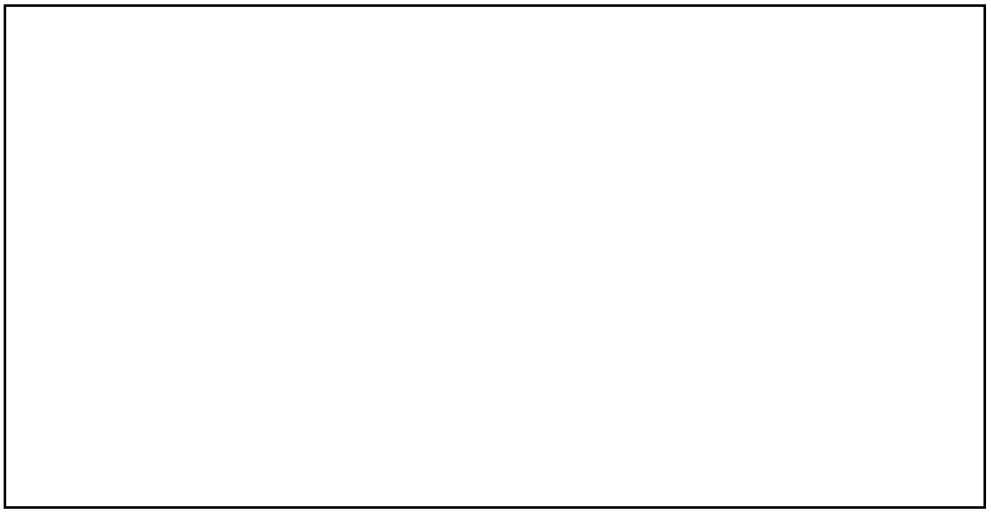


ARTICLE III: MEMBERS, CAPITAL AND CAPITAL ACCOUNTS



ARTICLE IV: ALLOCATIONS OF PROFITS AND LOSSES

ARTICLE V: DISTRIBUTIONS



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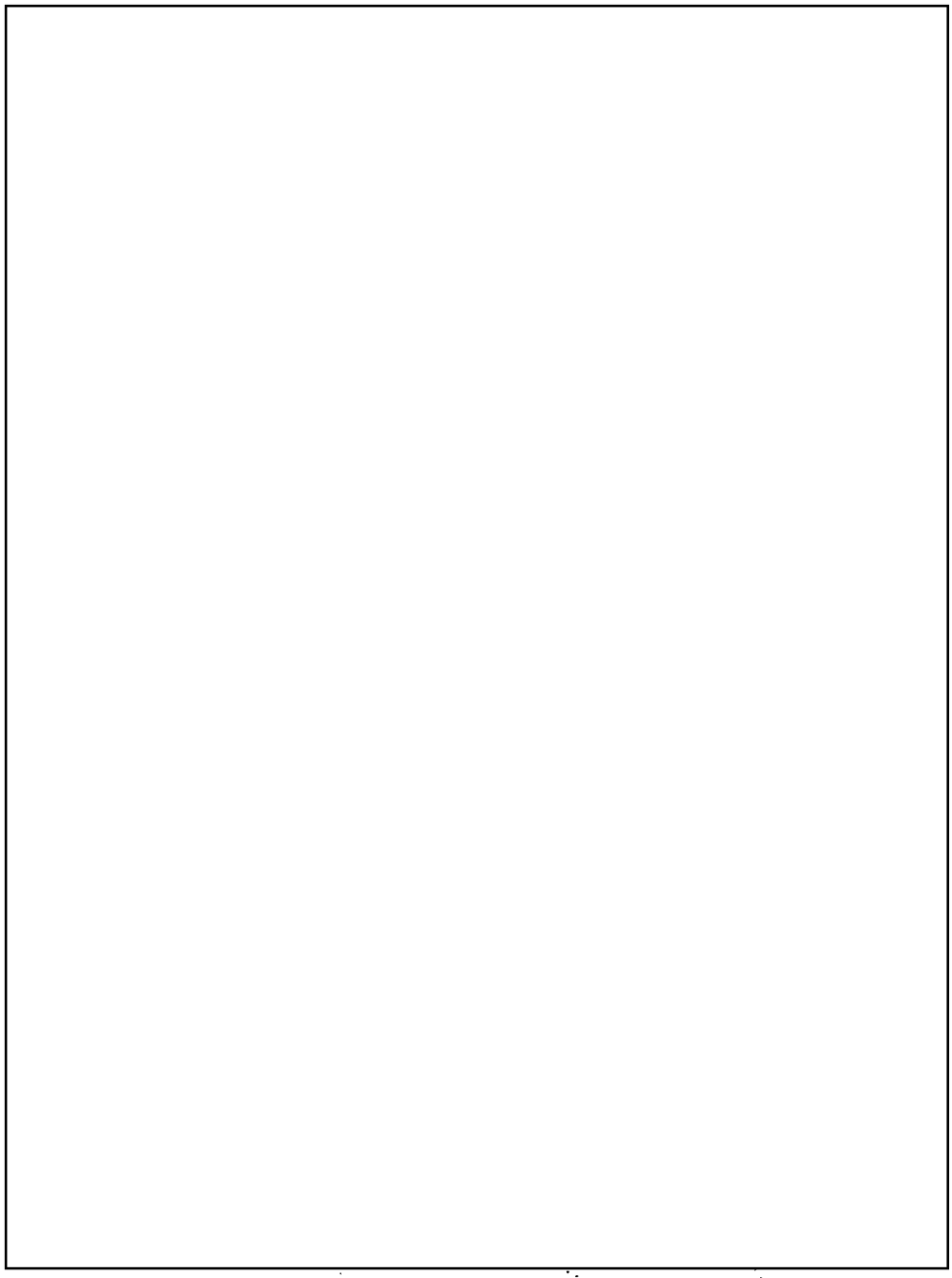
ARTICLE VI: MANAGEMENT – RIGHTS, POWERS AND DUTIES



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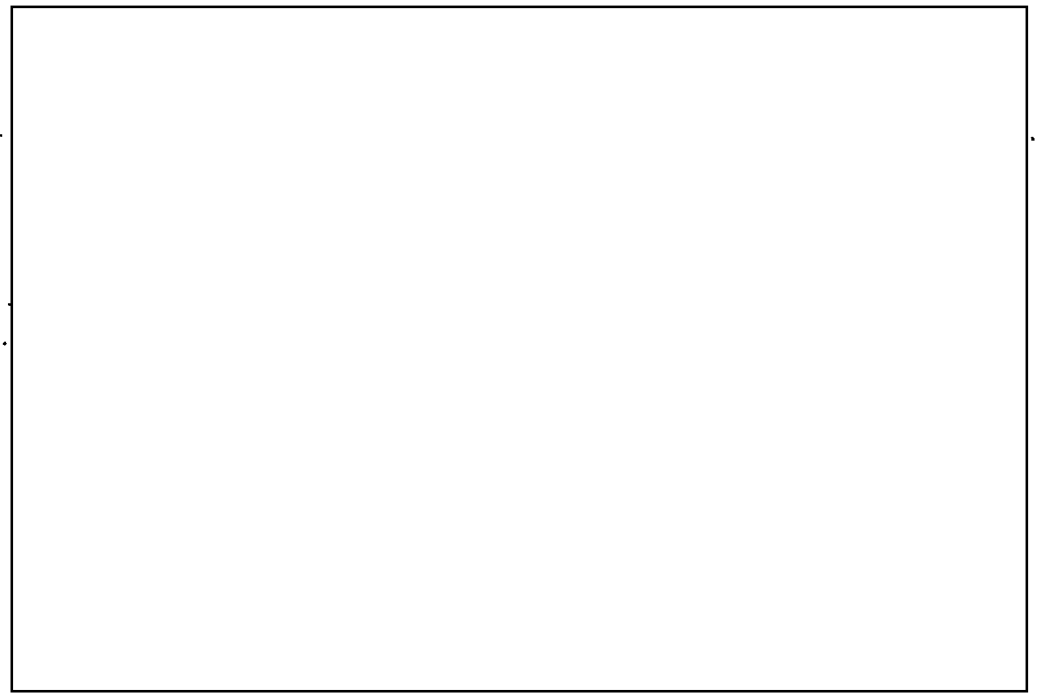
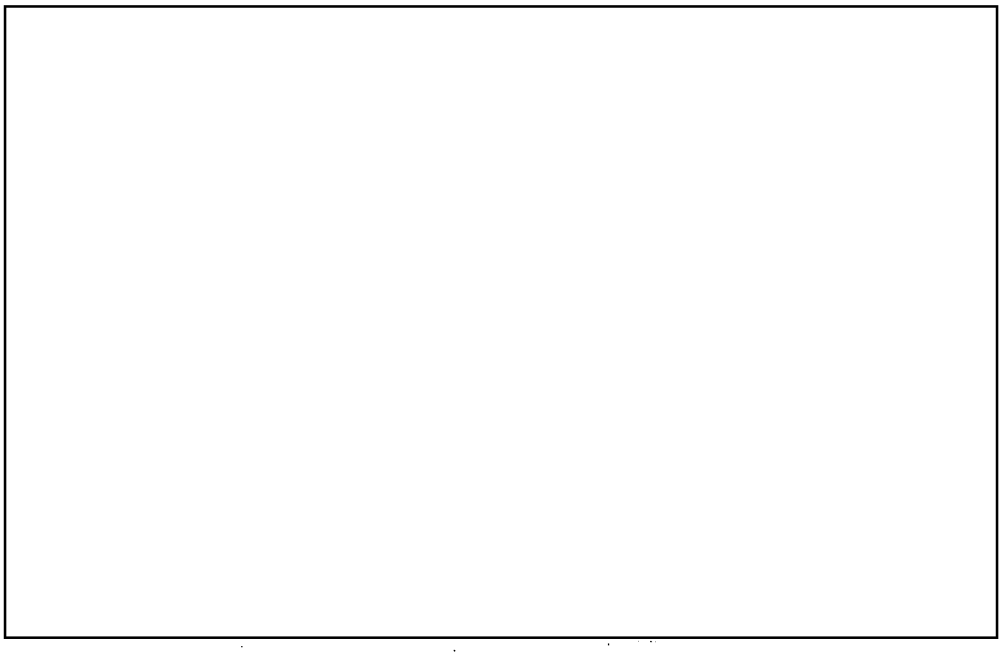


ARTICLE VII: TRANSFERS OF INTERSTS AND WITHDRAWALS OF MEMBERS



(b)(4)

[redacted]

ARTICLE VIII: DISSOLUTION, LIQUDIATION AND TERMINATION OF THE COMPANY

[redacted]

(b)(4)

[redacted]

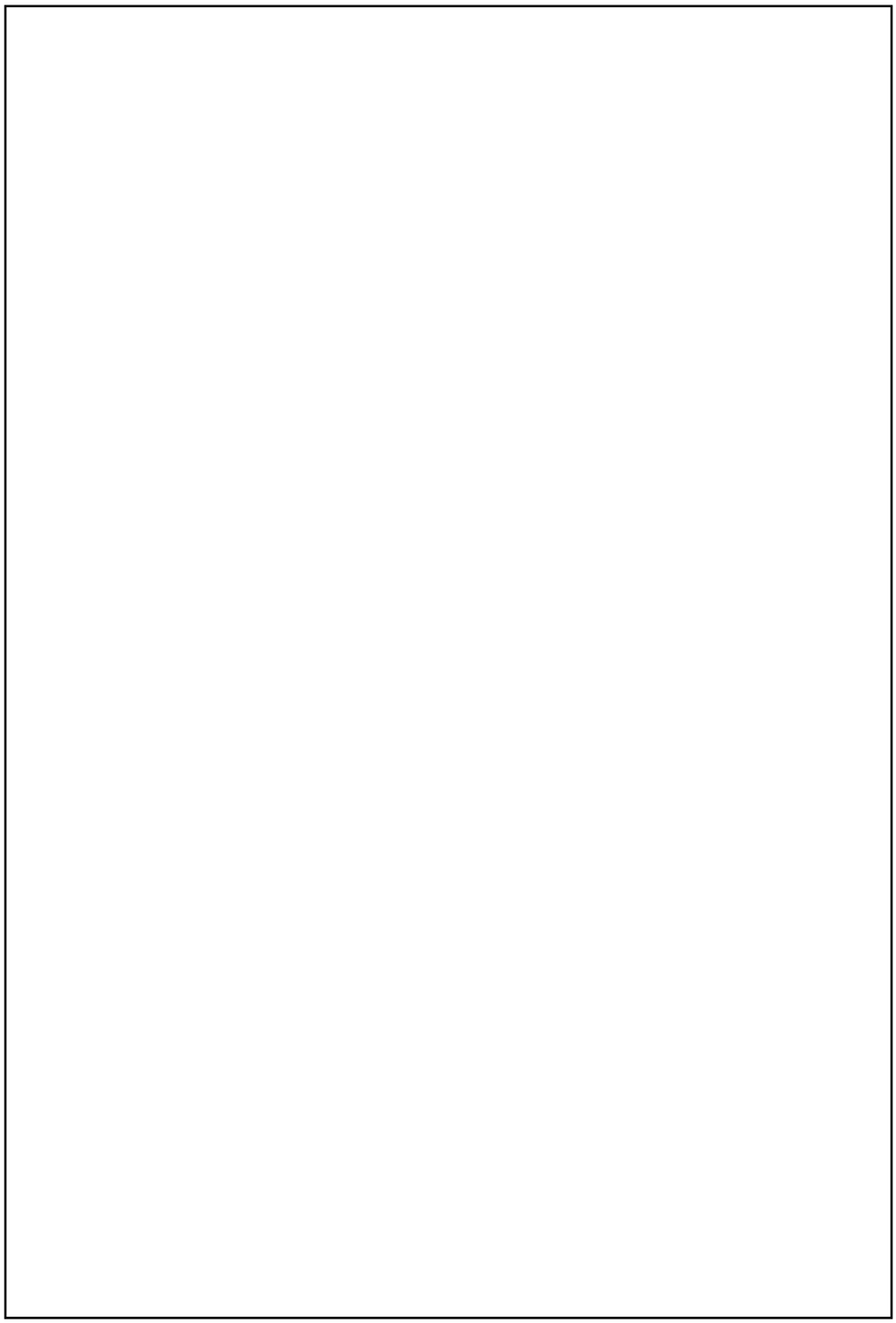
ARTICLE IX: BOOKS, RECORDS, ACCOUNTING AND TAX ELECTIONS

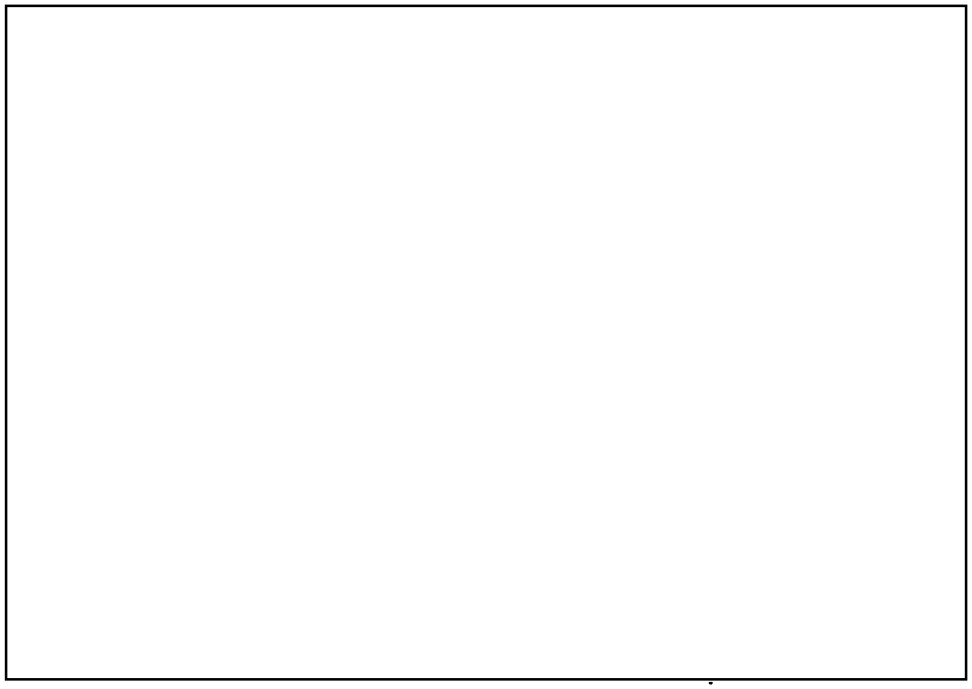
[redacted]

(b)(4)

ARTICLE X: GENERAL PROVISIONS

(b)(4)





(b)(4)

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date set forth above.

GULF COAST AUTOMOTIVE INVESTMENT FUND A-I, LLC

BY: GULF COAST FUNDS MANAGEMENT, LLC,
Manager

BY: (b)(6)

David R. Voelker,
Manager

EXHIBIT A

Name and Address of Each Member

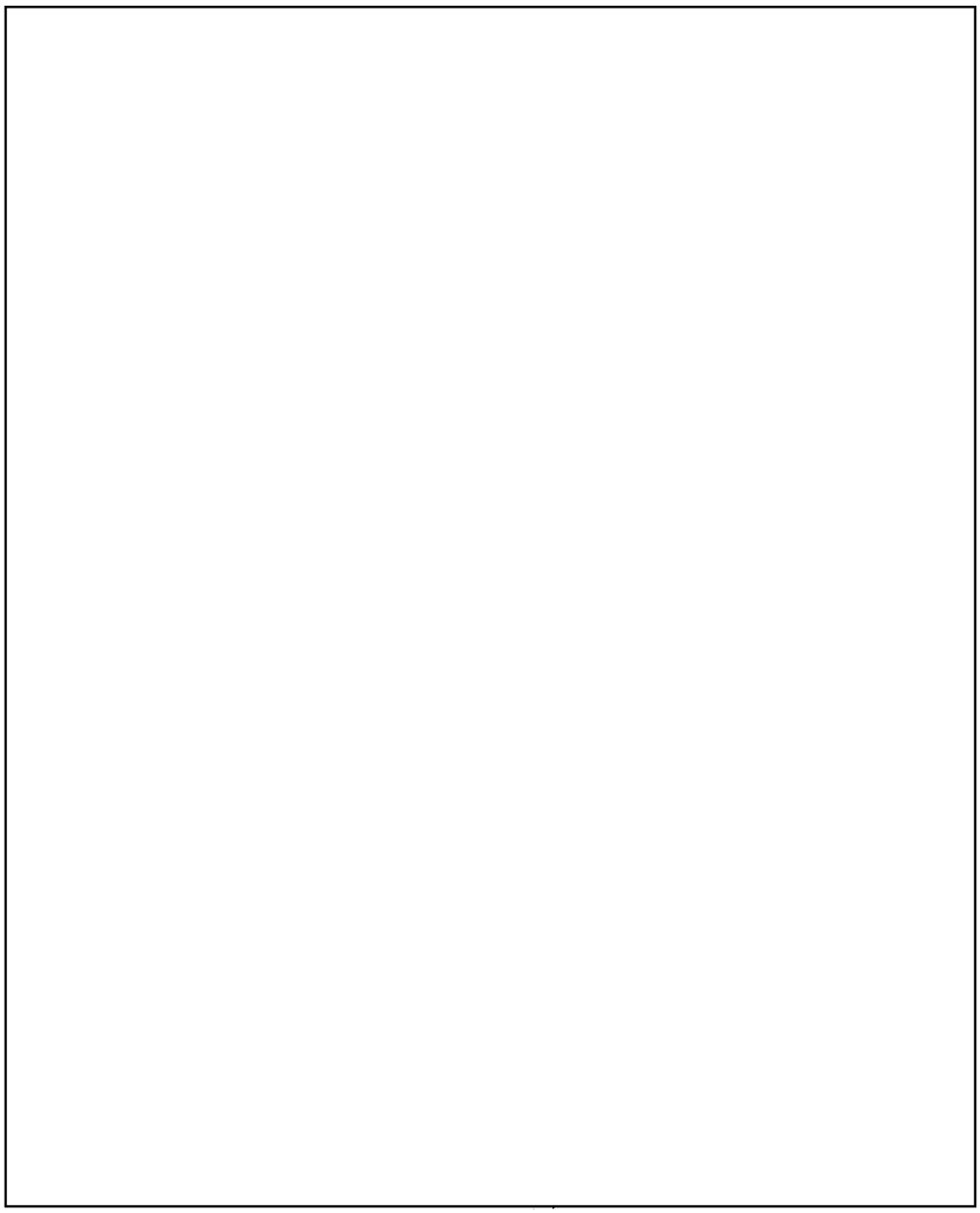
(b)(6)

(b)(4)

(b)(4)

EXHIBIT B

ALLOCATIONS



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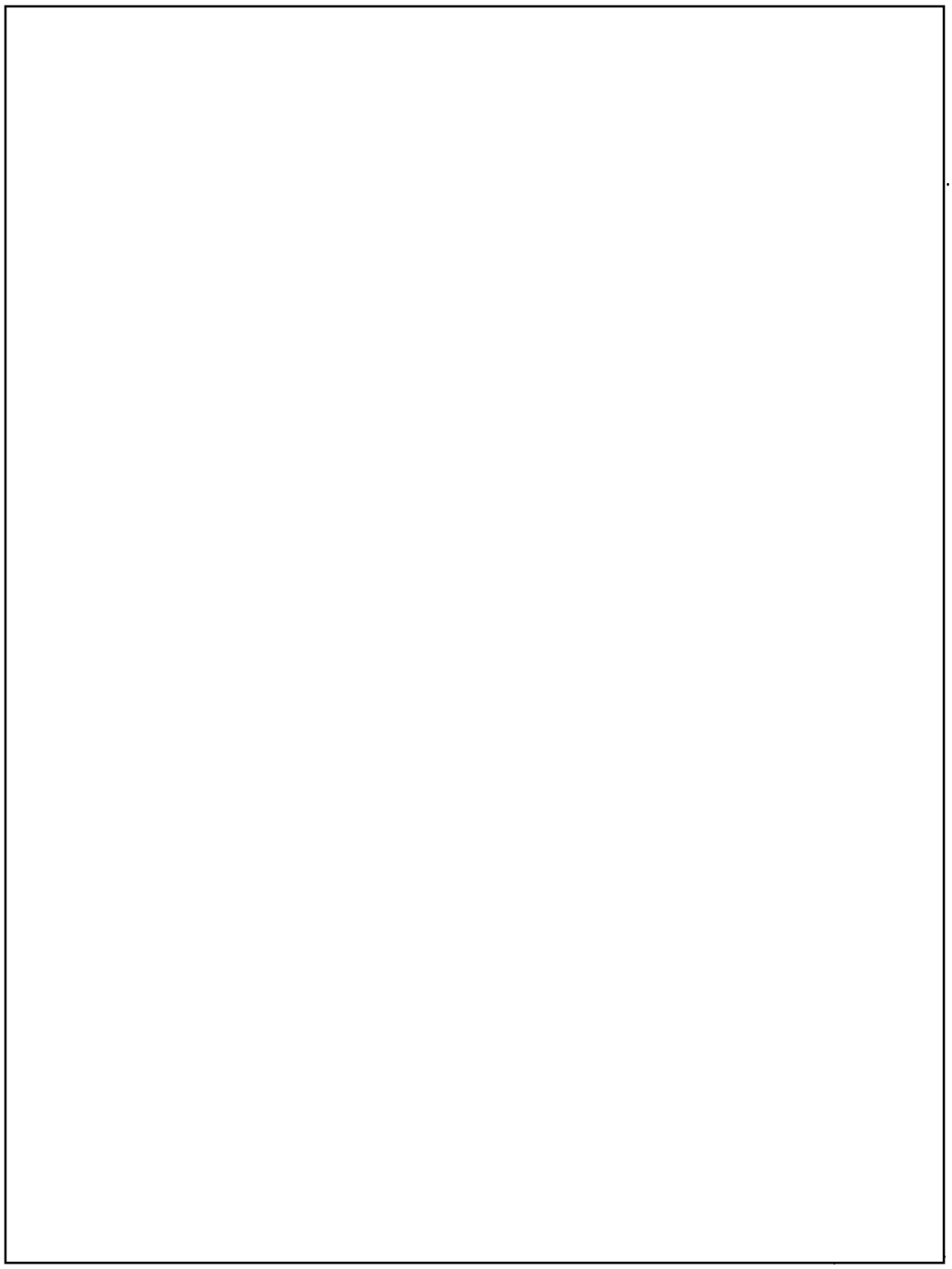

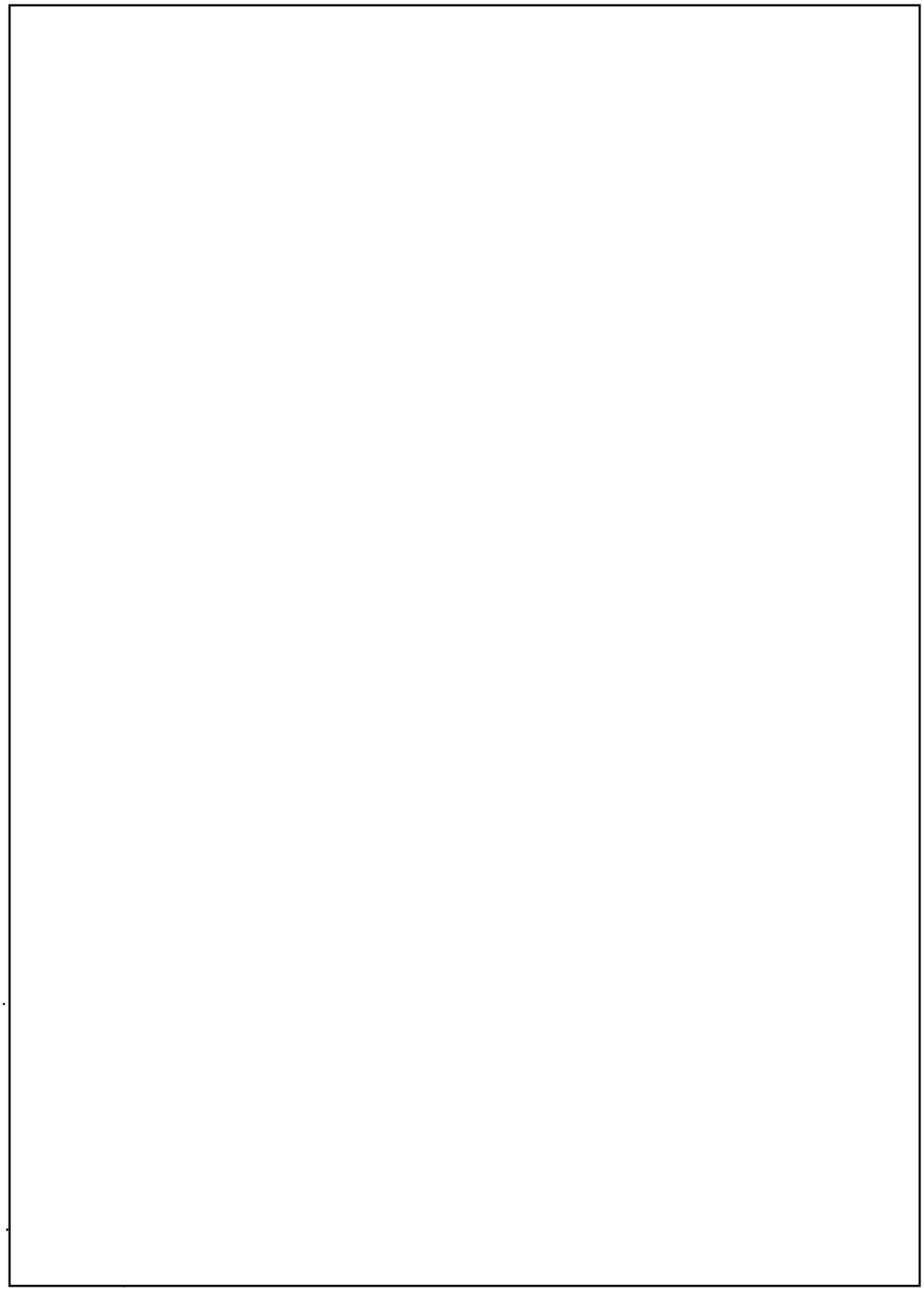

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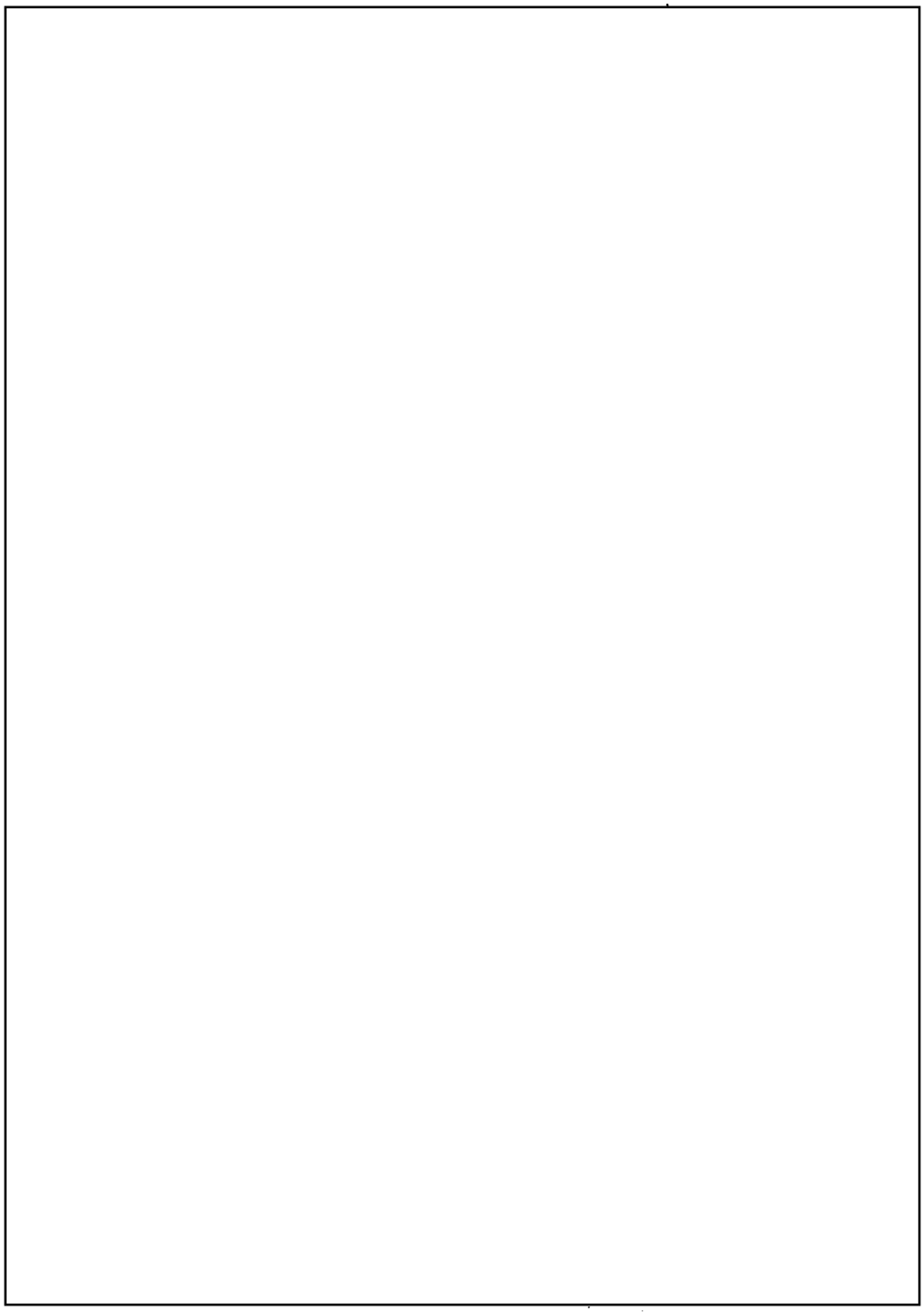

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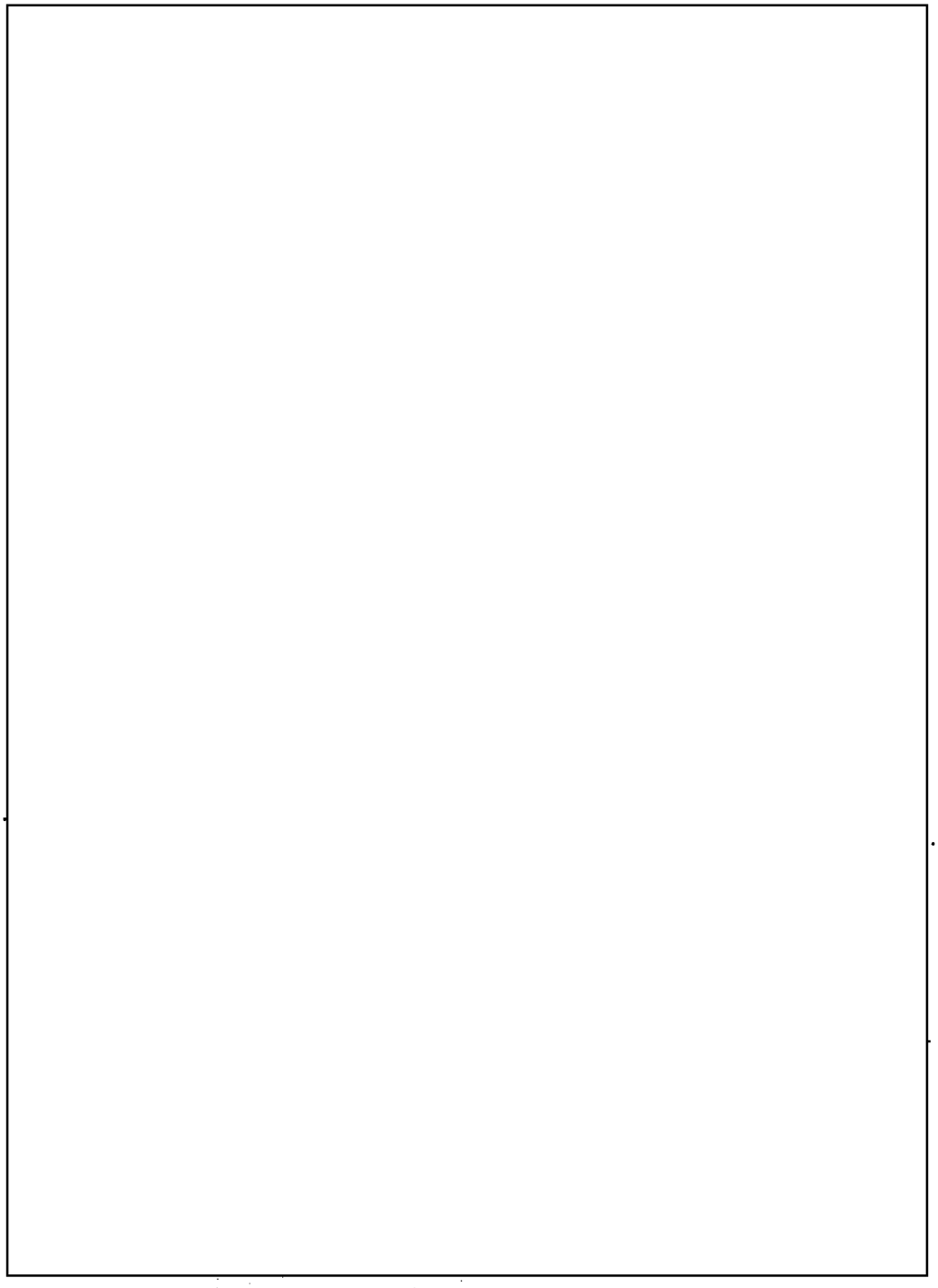

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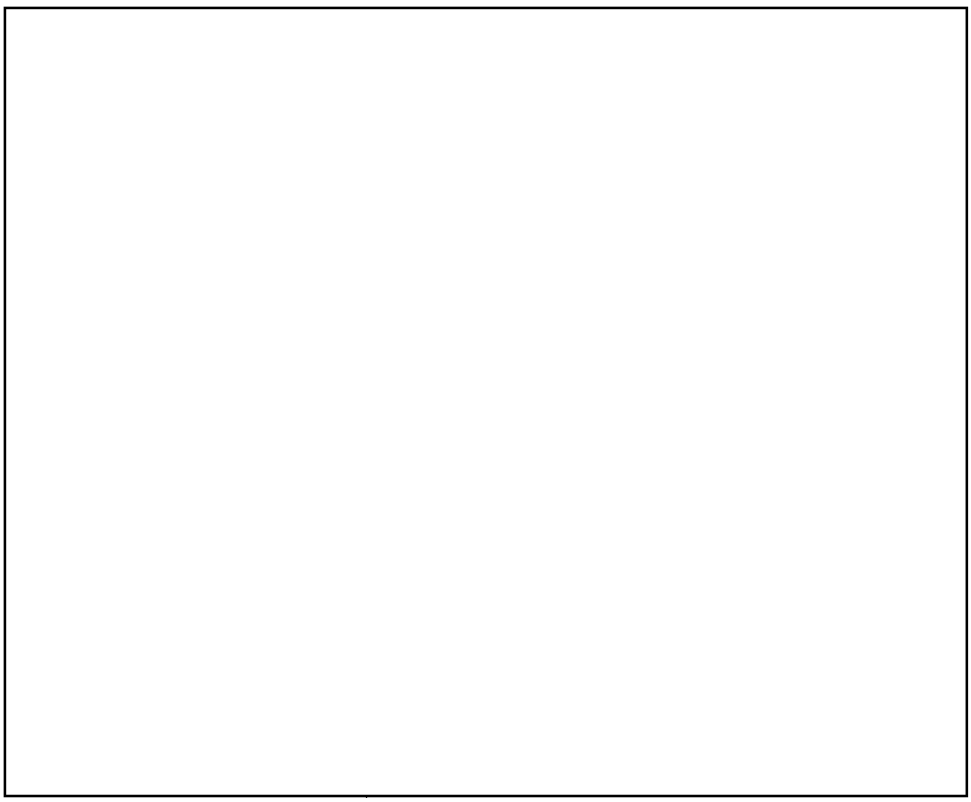


(b)(4)

(b)(4)

MANAGEMENT AGREEMENT

[redacted]

I. Term of Agreement

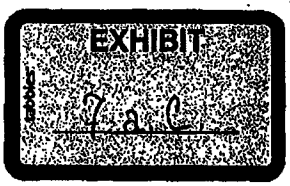
[redacted]

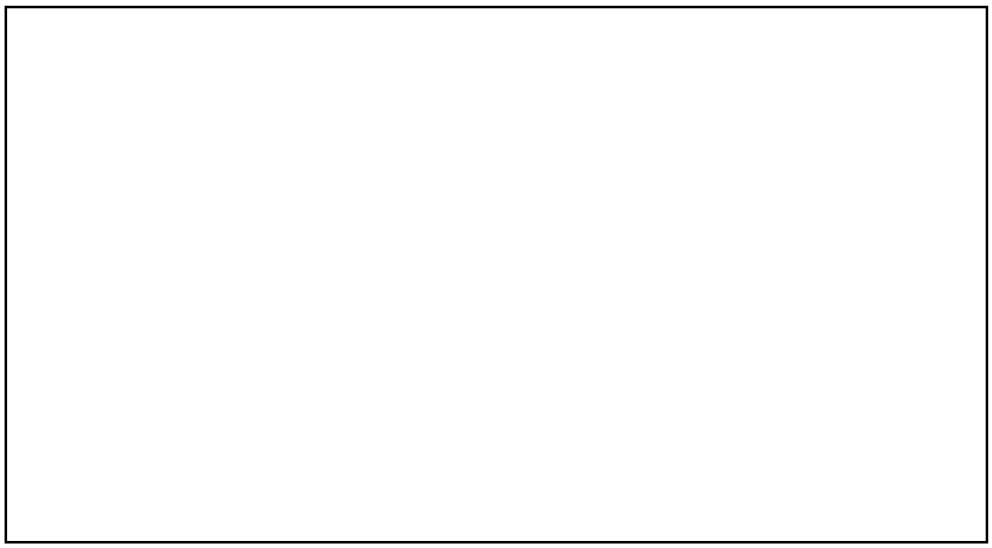
II. Management Strategy of the Fund

[redacted]

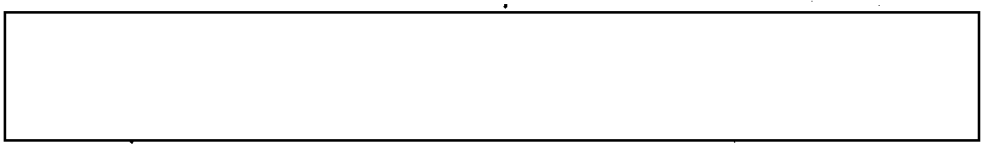
III. Additional Responsibilities and Services

[redacted]

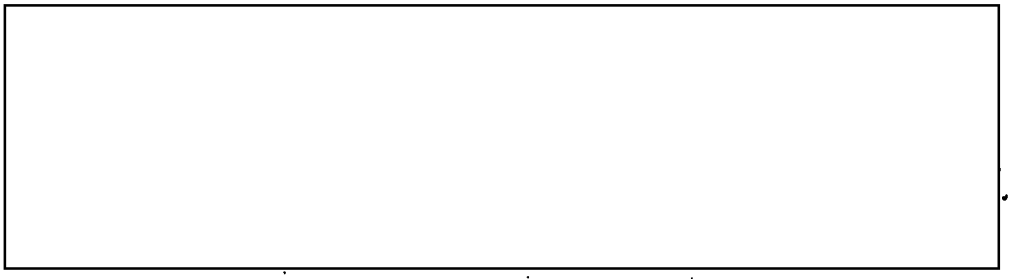




IV. Co-Investments Permitted



V. Indemnification of the Management Company



(b)(4)

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

Gulf Coast Automotive Investment Fund A-I, LLC

BY: [redacted] (b)(6)

Manager

Gulf Coast Funds Management, LLC

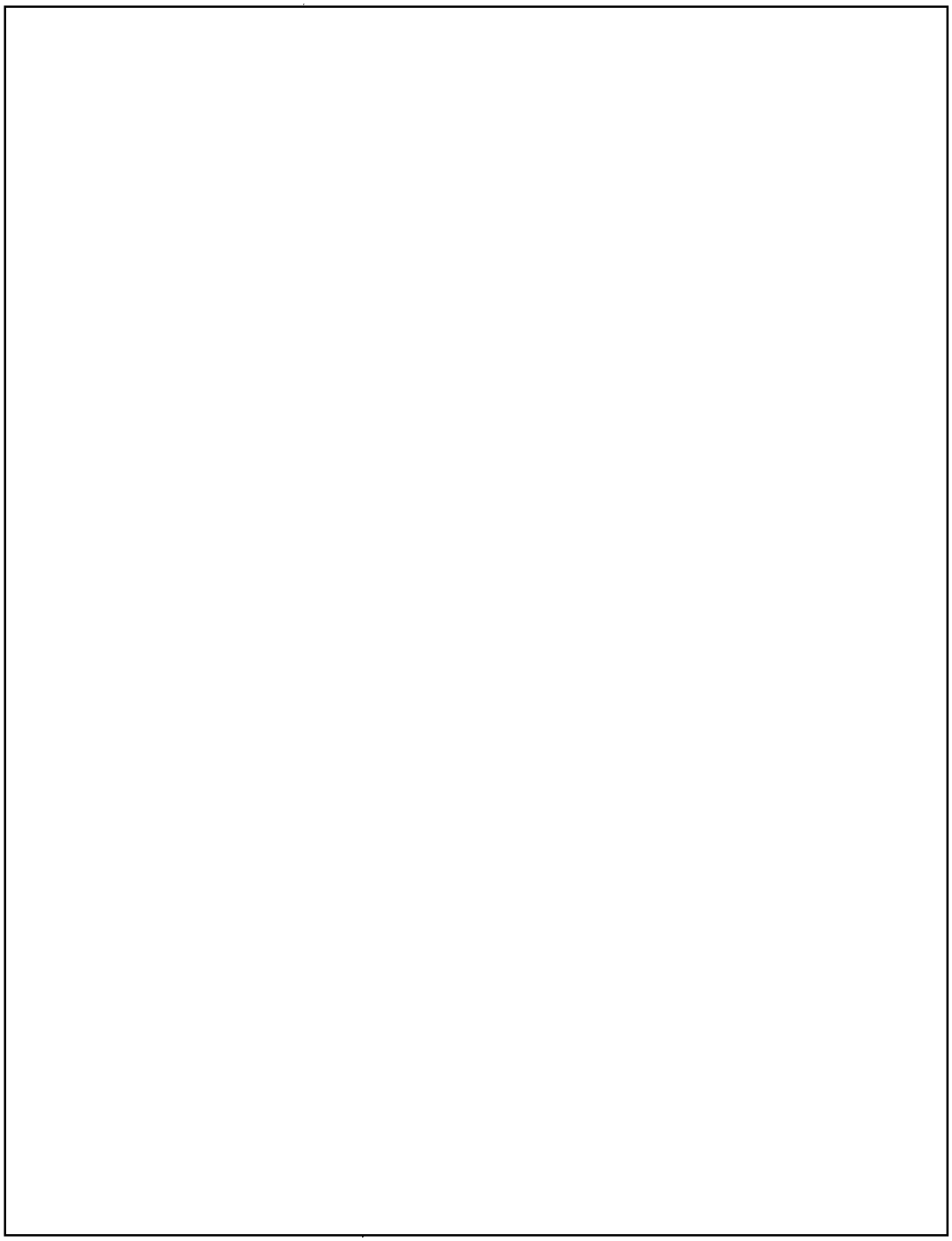
BY: [redacted]

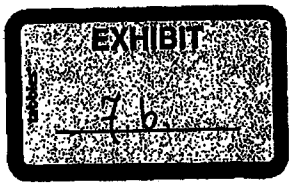
Manager

(b)(4)

EXHIBIT 7.b

BUSINESS COOPERATION AGREEMENT





(b)(4)

[redacted]

WHEREFOR, the parties have executed this Agreement as of the date first above written.

GULF COAST FUNDS MANAGEMENT, LLC

BY: _____
Taylor Beery, President

GULF COAST SOLAR ENERGY, LLC

BY: [redacted]

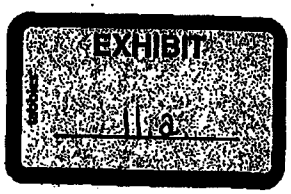
(b)(6)

EXHIBIT "11.a."
TO THE
MEMBERSHIP INTEREST PURCHASE AGREEMENT

ALLOCATION OF THE PURCHASE PRICE AMONG THE ASSETS OF GULF COAST FUNDS MANAGEMENT, LLC

(b)(4)

00044397



Commonwealth of Virginia

State Corporation Commission

Enter

Signoff

Help

Print

WEB#757 CIS 10/27/09
TCP00485 LLCM3220 LLC DATA INQUIRY 12:13:18

LLC ID: S306054 STATUS: 00 ACTIVE STATUS DATE: 10/09/09

LLC NAME: American Immigration Center, LLC

DATE OF FILING: 10/09/2009 PERIOD OF DURATION: INDUSTRY CODE: 00
STATE OF FILING: VA VIRGINIA MERGER INDICATOR:
CONVERSION/DOMESTICATION INDICATOR:

P R I N C I P A L O F F I C E A D D R E S S

STREET: 8500 LEESBURG PIKE STE 7600

CITY: VIENNA STATE: VA ZIP: 22182-0000

R E G I S T E R E D A G E N T I N F O R M A T I O N

R/A NAME: DAVID LU

STREET: 8500 LEESBURG PIKE STE 7600

CITY: VIENNA STATE: VA ZIP: 22182-0000
R/A STATUS: 1 MEMBER/MANAGER EFF DATE: 10/09/09 LOC: 129 FAIRFAX COUNTY

YEAR	FEES	PENALTY	INTEREST	BALANCE
00				

COMMAND:

NOTE: Function Key usage varies depending on the Application Screen.
For specifics, refer to Function Key Documentation.

GTA/GCFM Investor Tracking Updated: 12/15/2009 (b)(4) (b)(6)

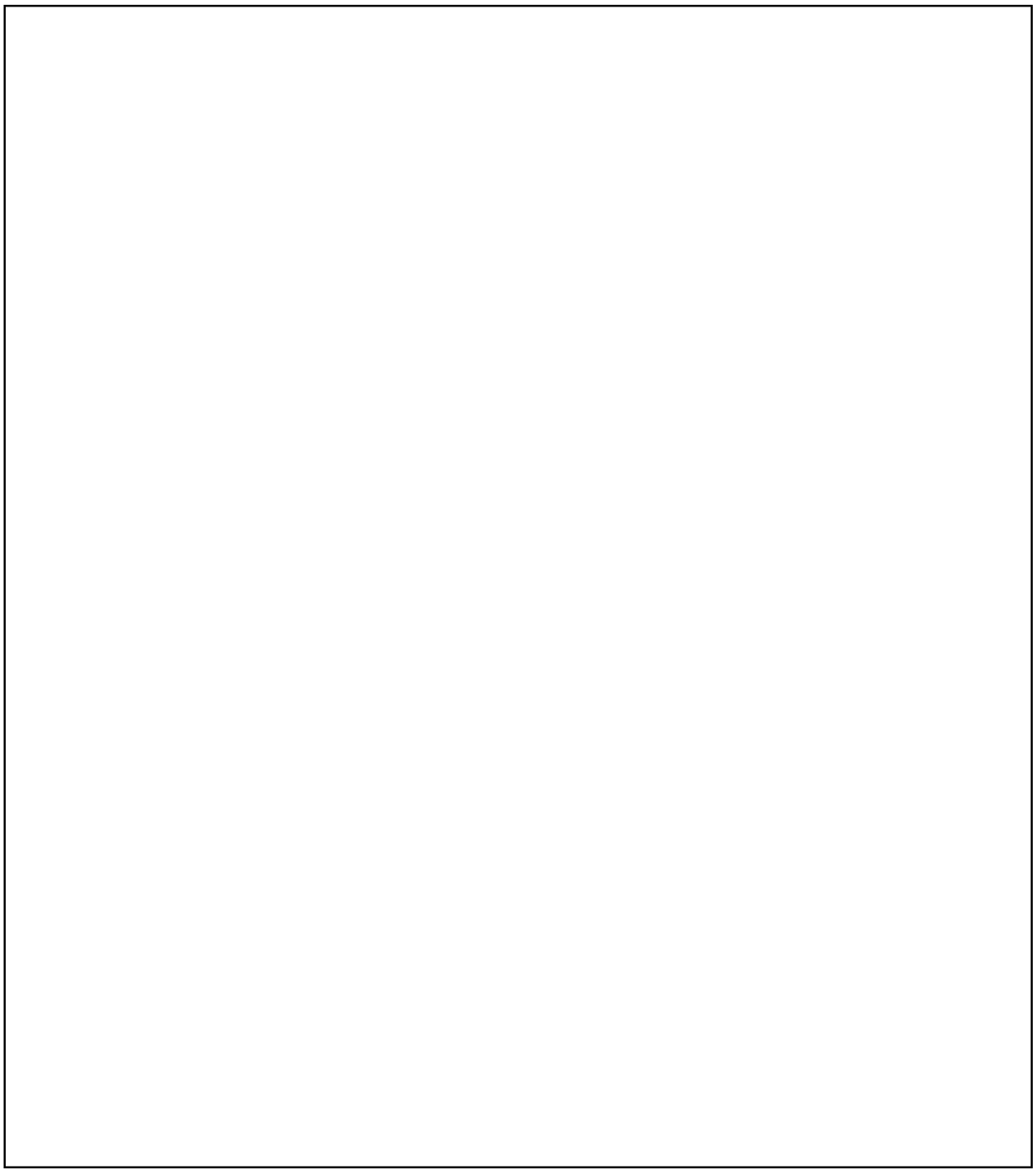
STRICTLY CONFIDENTIAL - USCIS Reporting Only

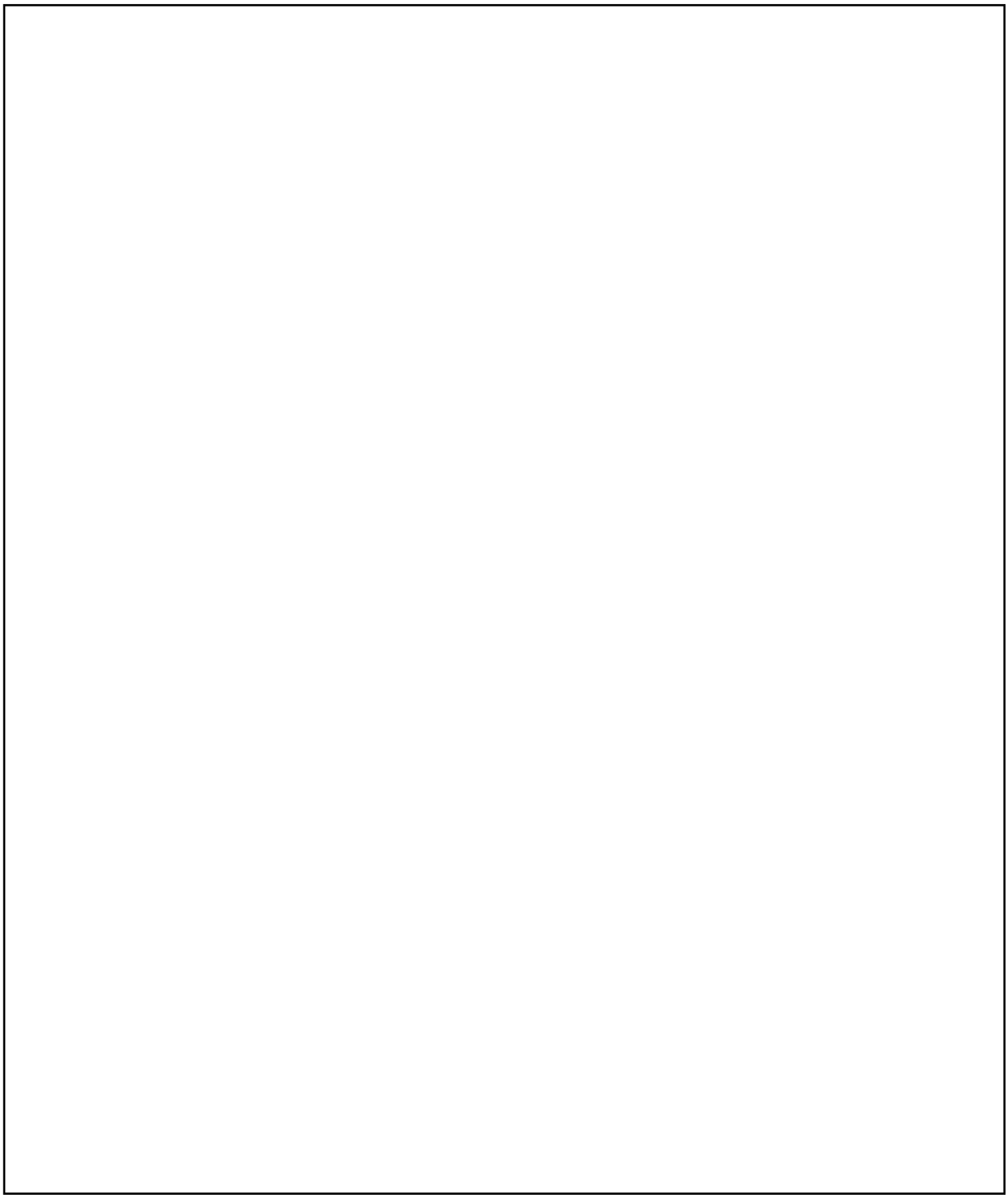
GTA/GCFM Investor Tracking

STRICTLY CONFIDENTIAL - USCIS Reporting Only

(b)(4) (b)(6)

(b)(4) PLACEMENT AGENCY AGREEMENT





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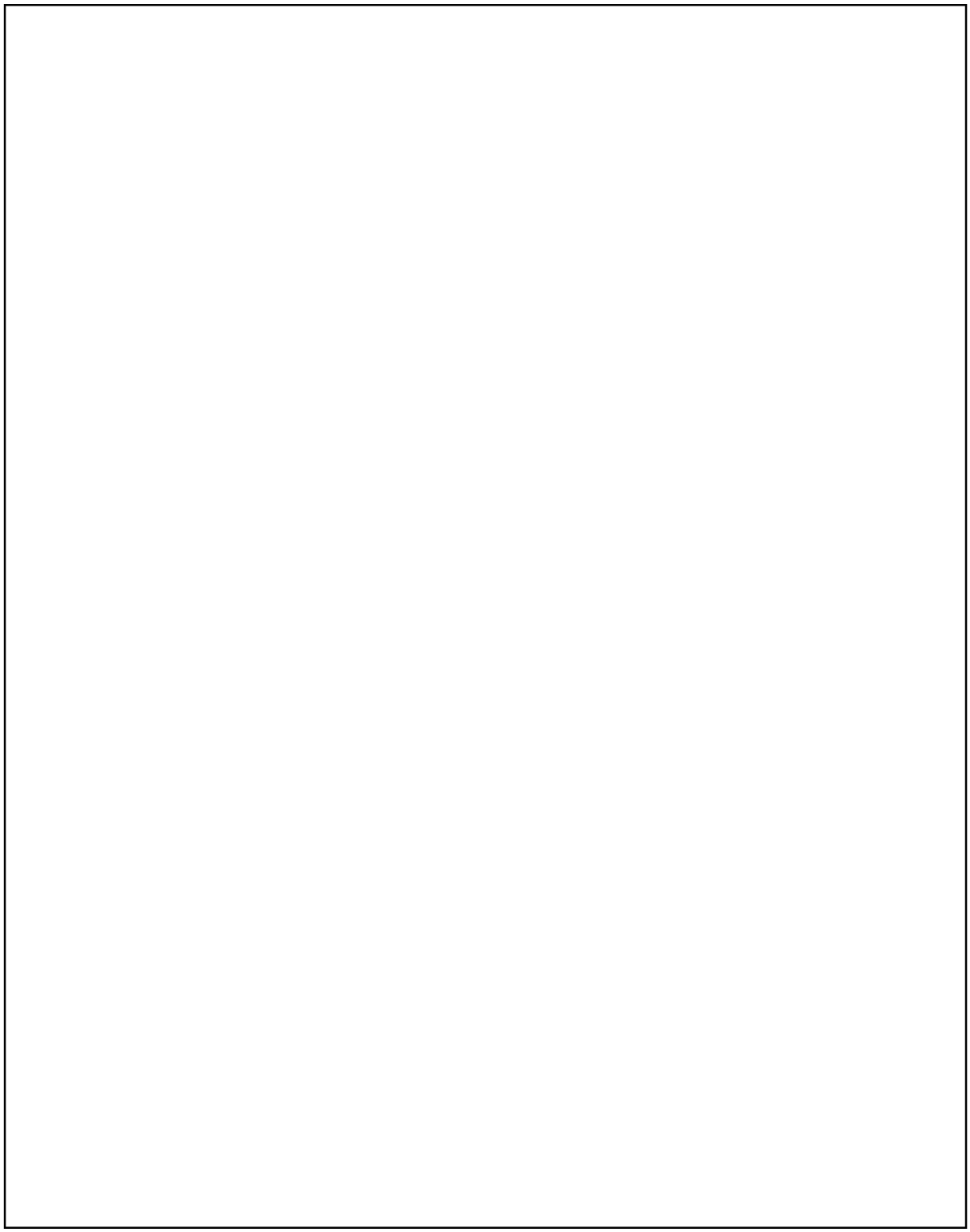

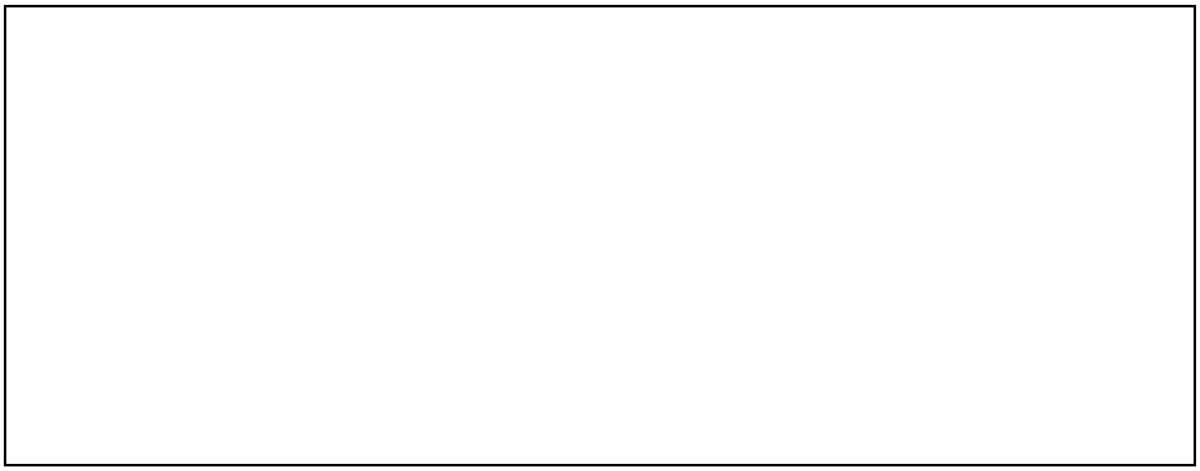

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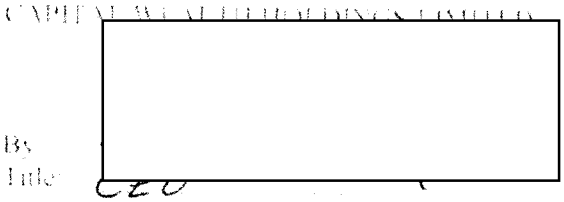

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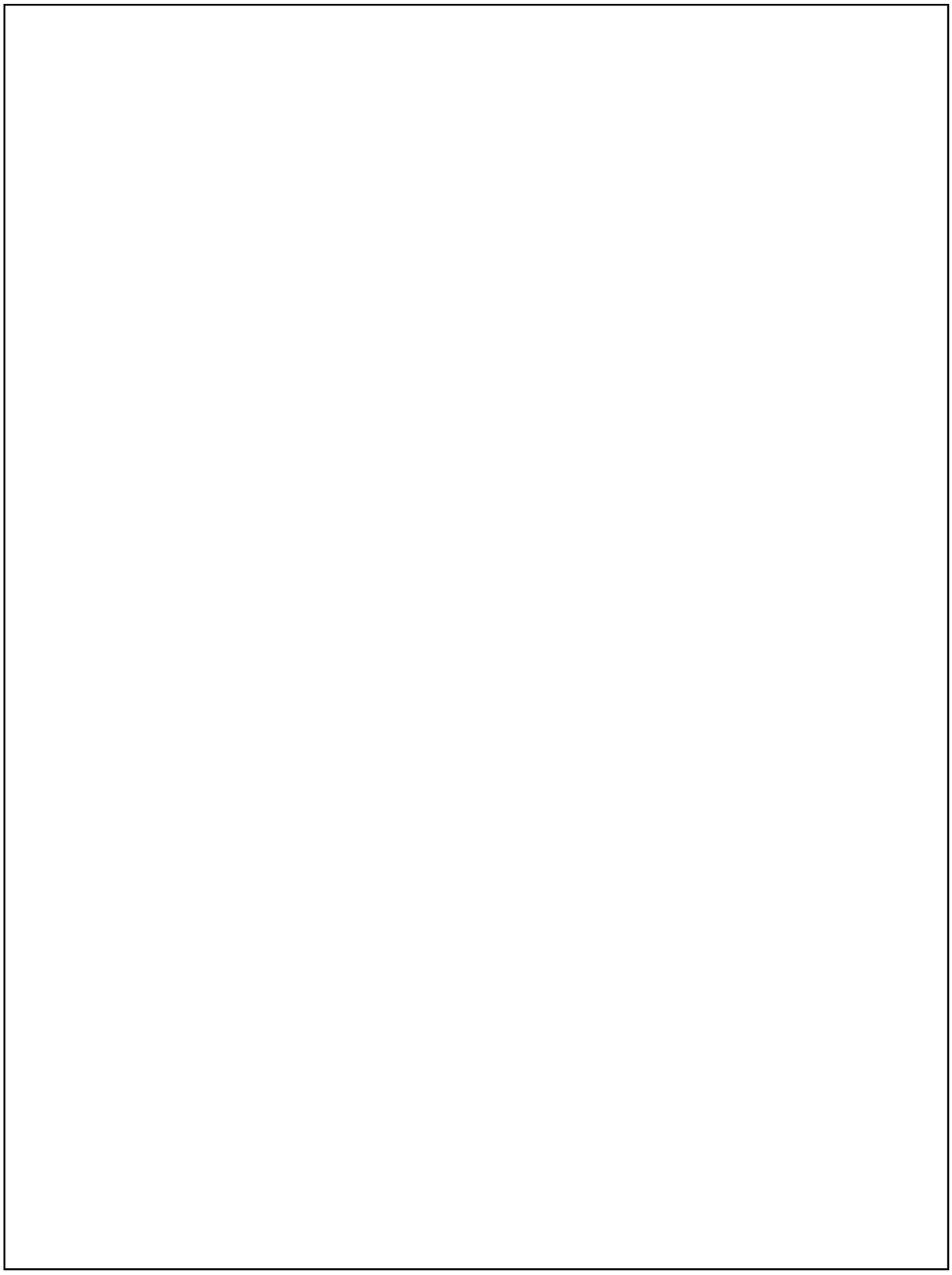
Administration and Operation Plan
Gulf Coast Funds Management
January, 2010

Summary



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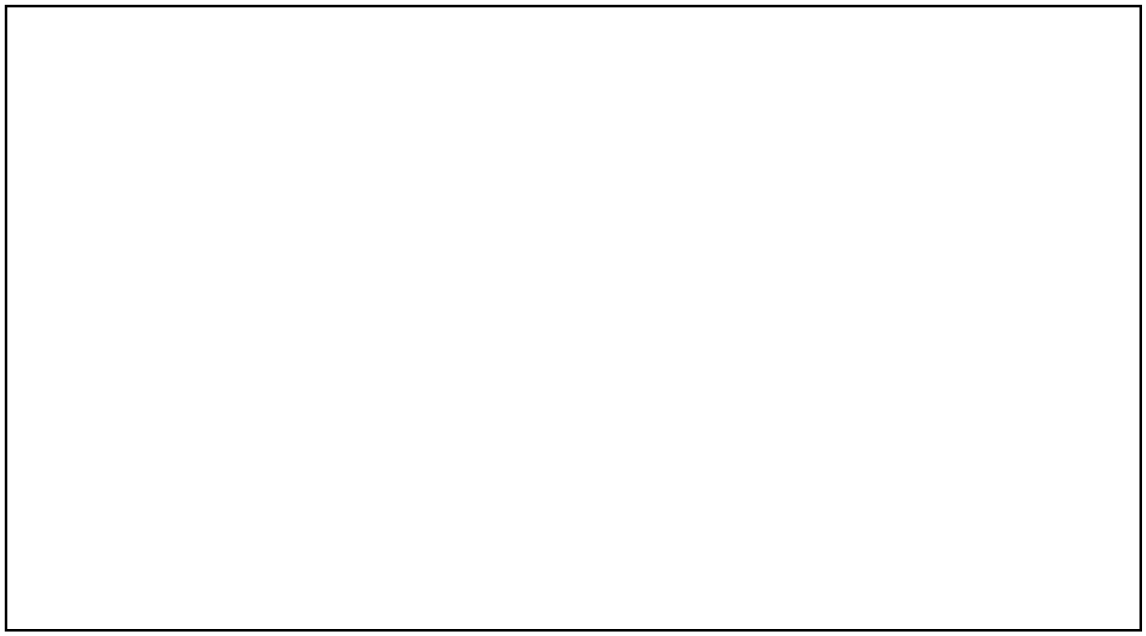


(b)(4)

Taylor Beery

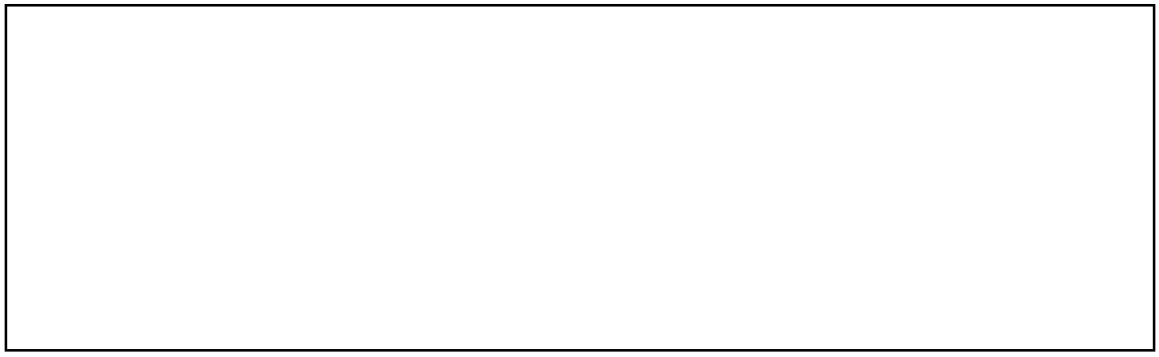
From: Gary Tang [redacted] (b)(6)
Sent: Friday, November 13, 2009 11:00 PM
To: 'Kathryn Broussard'
Cc: Taylor Beery; 'Jack Deng'; 'Rhona Richardson'; 'Charles Wang'; 'David Lu'
Subject: RE: Funds Source Questionnaire
Importance: High

Kathy, Mr. David Lu is an immigration lawyer with over 15 years experience, and his law firm has worked with GCFM and marketing firms to ensure that a pre-screening for GTA project is done diligently. My understanding of the process is as follows.

David, please correct me if I missed anything.

Steps in EB-5 program for GTA project:

(b)(4) [redacted]



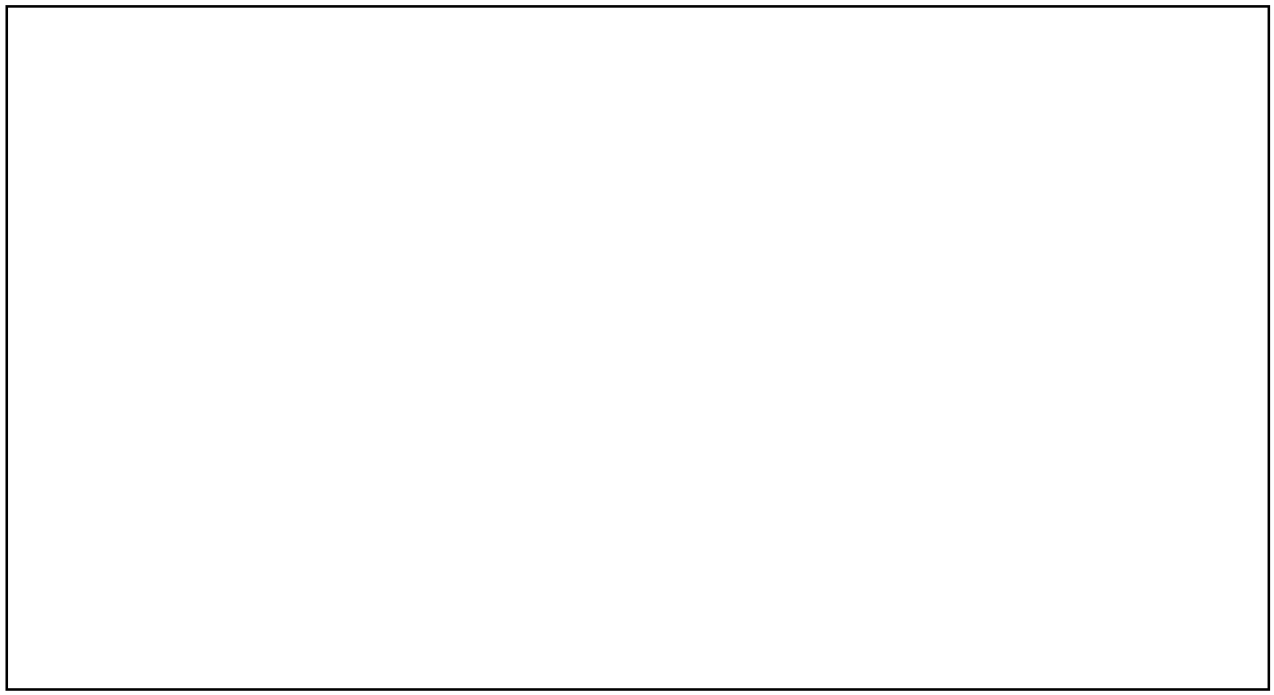
Hope this clarifies your questions.

Gary

From: Kathryn Broussard [mailto (b)(6)
Sent: Friday, November 13, 2009 1:22 PM
To: gary.tang@wmgta.com
Cc: 'Taylor Beery'; 'Jack Deng'; Rhona Richardson
Subject: RE: Funds Source Questionnaire

Thanks Gary-

Can you please acknowledge/ approve/ add to the following timeline of events describing the application process?



Have I missed anything? Please add as necessary. Once I receive your response back, I will process.

Many thanks,

Kathy
Kathryn G. Broussard
Senior Vice-President
New Orleans Middle Market
JP Morgan Chase
504.623.2074 (office)
[redacted] (mobile)

(b)(6)

[redacted]

From: Gary Tang [mailto[redacted]
Sent: Friday, November 13, 2009 10:30 AM
To: Kathryn Broussard
Cc: 'Taylor Beery'; 'Jack Deng'
Subject: Funds Source Questionnaire
Importance: High

(b)(6)

Kathy,

The attached questionnaire have been used to screen the investors' funds source since beginning of GTA project. Both documents are in Chinese. Hope this answers your questions.

Thank you for your attention on this matter.

Gary

This transmission may contain information that is privileged, confidential, legally privileged, and/or exempt from disclosure under applicable law. If you are not the intended recipient, you are hereby notified that any disclosure, copying, distribution, or use of the information contained herein (including any reliance thereon) is STRICTLY PROHIBITED. Although this transmission and any attachments are believed to be free of any virus or other defect that might affect any computer system into which it is received and opened, it is the responsibility of the recipient to ensure that it is virus free and no responsibility is accepted by JPMorgan Chase & Co., its subsidiaries and affiliates, as applicable, for any loss or damage arising in any way from its use. If you received this transmission in error, please immediately contact the sender and destroy the material in its entirety, whether in electronic or hard copy format. Thank you.

Gulf Coast Funds Management LLC

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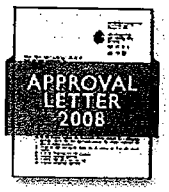
Invest in your future with EB-5

Federally approved to represent all of Louisiana and Mississippi, Gulf Coast Funds Management LLC covers the largest geographical area for a regional center in the United States. Gulf Coast Funds Management uses a diversified investment approach to provide job creation and opportunities for capital preservation.



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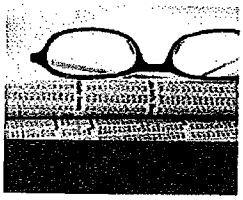

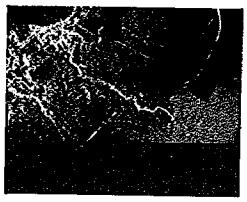

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U.S. Department of Homeland Security
20 Massachusetts Avenue, NW
Washington, DC 20529

U.S. Citizenship and Immigration Services

HQSCOPS 70/6.2.8

AUG 1 8 2008

Messrs. David Voelker and George E. Brower, II
Gulf Coast Funds Management, LLC
650 Poydras Street, Ste 2830
New Orleans, LA 70130

Re: Proposal for Designation of Gulf Coast Funds Management (GCFM) as a USCIS recognized Regional Center under the Immigrant Investor Pilot Program

BACKGROUND:

Pursuant to Section 610 of the Appropriations Act of 1993, on January 17, 2008, Gulf Coast Funds Management (GCFM) submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the GCFM Regional Center (GCFM-RC), with a geographic area focusing on the entirety of the states of Mississippi and Louisiana. The GCFM-RC for EB-5 Immigrant Investor purposes shall focus investment in the following three target industry economic clusters:

1. Shipbuilding;
2. Food Processing; and
3. Manufacturing.

The initial proposal contained the following evidence in support of its requested designation:

- A Job Creation Analysis and Econometric Model prepared by a professional economic analysis firm which specifically calculates but excludes construction jobs from the detailed prediction;
- A business plan reflecting the timing, scale and planned use of the alien investor capital;
- A sample Private Placement Memorandum;
- A sample Operating Agreement;
- A sample Subscription Agreement; and
- A sample Management Agreement.

DECISION:

Based on its review and analysis of your January 17, 2008 proposal, and of your response to the USCIS Request For Evidence of August 1, 2008, to which you provided a supplemental business plan, and a more in-depth and comprehensive economic and job creation analysis relating to the two-state scope and economic impacts, USCIS hereby approves and designates GCFM as a Regional Center within the Immigrant Investor Pilot Program with a geographic scope which includes the entire states of Mississippi and Louisiana.

FOCUS OF INVESTMENT ACTIVITY AND CAPITAL INVESTMENT THRESHOLD:

The USCIS-approved focus of the GCFM-RC business plan and job creation analysis and multipliers is to generate immigrant investor capital into the following target industry commercial enterprise activities within Mississippi and Louisiana:

1. Shipbuilding;
2. Food Processing; and
3. Manufacturing.

As such, aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the GCFM-RC area comprised of the states of Mississippi and Louisiana. The geographic focus of this area contains numerous High Unemployment Targeted Employment Areas (TEA) as designated by the States of Mississippi and Louisiana, and rural TEA's 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 located outside of a TEA.

EMPLOYMENT CREATION:

Immigrant investors who file petitions for commercial enterprises located in the GCFM-RC 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 GCFM-RC proposal and its indirect job creation model and multipliers contained within the final approved GCFM-RC application package.

In addition, where job creation or preservation of existing jobs is claimed based on a multiplier rooted in underlying new "direct jobs" in support of an immigrant investor's individual I-526 petition affiliated with the GCFM-RC, then:

- To be credited with projected creation of new "direct" jobs for "qualifying employees" upon filing the I-526 petition, then the petition must be supported by a comprehensive detailed business plan and 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).

For purposes of an alien investor's filing of a subsequent I-829 petition to remove the conditions wherein the investment through the GCFM-RC in an enterprise for which the initial I-526 petition approval involved the creation of new direct jobs or the creation of new indirect jobs based on a multiplier tied to underlying new direct jobs, then to support the full number of direct and indirect new jobs being claimed at that point, an alien's subsequent I-829 petition will need to be supported by probative evidence of the number of new direct full time (35 hours per week) 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.

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

1. A copy of this letter for the GCFM-RC approval and designation.

2. A copy of the USCIS approved regional center narrative proposal and business plan.[1]

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 each immigrant investor.

4. A legally executed copy of the USCIS approved:

    a. Private Placement Memorandum;
    b. Subscription Agreement;

[1]With respect to an individual I-526 individual investor petition, for any large scale high impact investor manufacturing or processing projects such as a shipyard, other large-scale manufacturing or processing plants, the detailed business plan should also address or reflect those project critical factors associated with infrastructure required to support operations on the scale proposed, in terms of roads, rail tracks and facilities, port capacity, water, sewage, electrical power capacity to meet the projected demand imposed by the envisioned facility, fire fighting services and capabilities, and environmental impact issues.

c. Operating Agreement; and
d. Management Agreement.

DESIGNEE'S RESPONSIBILITIES INHERENT IN CONDUCT OF THE GCFM-RC 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[2], 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 follows 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 follows 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

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

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. is pending,
iii. was approved,
iv. denied, or
v. withdrawn by the petitioner, together with the date(s) of such event.

b. The total number of visas represented in each case for the principal alien investor identified in 4.a. above, plus his/her dependents (spouse and children) for whom immigrant status is sought or has been granted.

c. The country of nationality of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

d. The U.S. city and state of residence (or intended residence) of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

e. For each alien investor listed in item 4.a., above, identify the following:

i. the date(s) of investment in the commercial enterprise;

ii. the amount(s) of investment in the commercial enterprise; and

iii. the date(s), nature, and amount(s) of any payment/remuneration/profit/return on investment made to the alien investor by the commercial enterprise and/or regional center from when the investment was initiated to the present.

5. Be prepared to identify/list each of the target industry categories of business activity within the geographic boundaries of your regional center that have:

a. received alien investors' capital, and in what aggregate amounts;

b. received non-EB-5 domestic capital that has been combined and invested together, specifying the separate aggregate amounts of the domestic investment capital;

c. of the total investor capital (alien and domestic) identified above in 5.a and 5.b, identify and list the following:
i. The name and address of each "direct" job creating commercial enterprise.
ii. The industry category for each indirect job creating investment activity.

6. Be prepared to provide:

a. The total aggregate number of approved EB-5 alien investor I-526 petitions per each

Federal Fiscal Year to date made through your regional center.

b. The total aggregate number of approved EB-5 alien investor I-829 petitions per each Federal Fiscal Year to date through your regional center.

7. The total aggregate sum of EB-5 alien capital invested through your regional center for each Federal Fiscal Year to date since your approval and designation.

8. The combined total aggregate of "new" direct and/or indirect jobs created by EB-5 investors through your regional center for each Federal Fiscal Year to date since your approval and designation.

9. If applicable, the total aggregate of "preserved" or saved jobs by EB-5 alien investors into troubled businesses through your regional center for each Federal Fiscal Year to date since your approval and designation.

10. If for any given Federal Fiscal Year your regional center did or does not have investors to report, then provide:

    a. a detailed written explanation for the inactivity,

    b. a specific plan which specifies the budget, timelines, milestones and critical steps to:

        i. actively promote your regional center program,

        ii. identify and recruit legitimate and viable alien investors, and

        iii. a strategy to invest into job creating enterprises and/or investment activities within the regional center.

11. Regarding your website, if any, please be prepared to provide a hard copy which represents fully what your regional center has posted on its website, as well as providing your web address. Additionally, please provide a packet containing all of your regional center's hard copy promotional materials such as brochures, flyers, press articles, advertisements, etc.

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

    - the name and contact information of the responsible official and/or Point of Contact (POC) for the RC

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

If you have any questions concerning the GCFM-RC approval and designation under the Immigrant Investor Pilot Program, please contact the USCIS Foreign Trader, Investor and Regional Center Program by Email at USCIS.ImmigrantInvestorProgram@dhs.gov.

Sincerely,

Barbara Q. Velarde
Chief
Service Center Operations

cc: Official File
Stephen Yale-Loehr, Esq.

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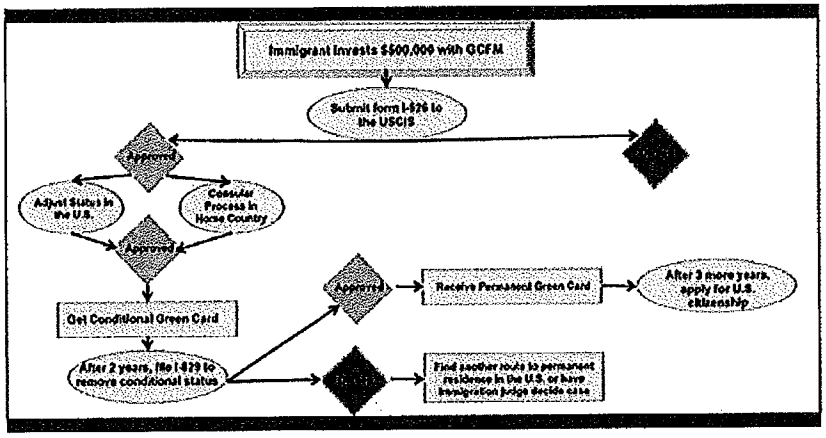
Investment/ Immigration Process

Gulf Coast Funds Management is here to assist you every step of the way. Please check our Resources section for helpful links to guide you through the EB-5 process. Should you need any information, please do not hesitate to email us at Info@gulfcoastfunds.com.

Click here to download PDF.



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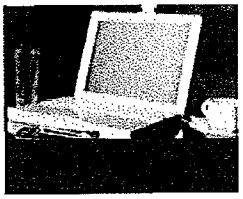
More details available in our Frequently Asked Questions page



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Frequently Asked Questions

How much would I need to invest to receive a visa for myself and my family members?
If you invest in a regional center, like ours, you need to invest $500,000. There is also a administrative fee required for an investment in a fund.

What is the region covered by the Gulf Coast Funds regional center?
Our regional center covers the largest geographical region in the EB-5 visa program. It covers the entire states of Louisiana and Mississippi.

Do I have to live in Louisiana or Mississippi to participate in this program?
No. You do not have to live in Louisiana or Mississippi. You do not even have to ever visit the region.

When will I have to make my investment into one of the GCFM managed funds?
Once you have signed an investment agreement with an agent of GCFM, the investor will deposit his or her money into a designated account in the United States. Here, you can choose to put your money into escrow or you can choose to put it directly in the fund. If you choose the former, we will place your investment in escrow, pending approval of your filing. If you choose latter, the money will begin to be put to work immediately through investments in our regional center.

What is the escrow arrangement for my cash?
Your money will be placed in escrow in a United States national bank. It will be invested only in U.S. government securities that are highly liquid. If, for any reason, your application for a visa is not approved, we will return your initial investment and administrative fee, if any, to you.

What do I have to do to get my visa application approved?
Normally, you will get an American immigration lawyer to help you in the visa application process. If you do not have an immigration lawyer, we can recommend a lawyer to you based on which fund you are investing into. For more information on the particular counsels which we suggest for each fund, please reference the fund specific pages on this website. The lawyer will help you file an I-526 petition. I-526. With your I-526 petition, you will have to submit proof that the source of your $500,000 investment is lawful. You will also have to submit the same type of documentation that other visa applicants to the United States are required to submit. Here is a general description, from the U.S. government's web site, of certain requirements for receiving a visa:

> **VISA INELIGIBILITY / WAIVER**
> The immigration laws of the United States, in order to protect the health, welfare, and security of the U.S., prohibit the issuance of a visa to certain applicants. Examples of applicants who must be refused visas are those who: have a communicable disease, or have a dangerous physical or mental disorder; have committed serious criminal acts; are terrorists, subversives, members of a totalitarian party, or former Nazi war criminals; have used illegal means to enter the U.S.; or are ineligible for citizenship. Some former exchange visitors must live abroad for two years. Physicians who intend to practice medicine must pass a qualifying exam before receiving immigrant visas. If found to be ineligible, the consular officer will advise the applicant of any waivers.
>
> **OTHER IMPORTANT INFORMATION**
>
> **Documents for Visa Application**
> All applicants must submit certain personal documents such as passports, birth certificates, police certificates, and other civil documents, as well as evidence that they will not become public charges in the United States. The consular officer will inform visa applicants of the documents needed as their applications are processed.
>
> **Medical Examinations**
> Before the issuance of an immigrant visa, every applicant, regardless of age, must undergo a medical examination. The examination will be conducted by a physician designated by the consular officer. Examination costs must be borne by the applicant, in addition to the visa fees.
>
> **Visa Fees**
> The cost of each immigrant visa application may vary for additional visa fees apply. For up to date immigration visa fee costs, please consult your immigration attorney or please visit the USCIS fee schedule web page.
>
> *Source: www.uscis.gov*

How will my money be invested?
Your money will be invested in one of our regional center funds chosen by you. These funds will invest in a variety of businesses headquartered in the states of Louisiana and Mississippi. We will invest in industries that have historically been successful in our region, such as shipbuilding, agribusiness and manufacturing. For more information on the specific funds, please reference the particular fund descriptions on this website. In order to meet the immigration goals of the EB-5 regional center program, our investments must help businesses create at least ten new direct, indirect and induced jobs for every $500,000 we invest.

What is the regional center Fund's investment strategy?
Our first and foremost obligation is to invest in businesses that actually create the ten jobs that each of our investors needs in order to meet the requirements of the EB-5 regional center program. We will also seek investments that offer attractive rates of return.

How will the investments be structured?

We will make investments that are in the form of equity or debt, or a combination of both. We will seek to have input in the overall governance of the companies we invest in, and hope to help those companies achieve success.

Who will manage the regional center Fund?
Each Fund is limited to 100 investors. The day-to-day management of the regional center Fund will be handled by our management company.

When will my visa become permanent?
Two years after you receive your initial visa, you must apply for a permanent green card. At that time, we will join in your application to show that your money has been invested in the region and that it has had the effect of creating ten direct, indirect and induced jobs. Once your application is approved, you will be a permanent resident of the United States, and may soon apply for full citizenship if you desire.

Where can I get information about investing in the Fund?
If you are interested in investing in the Fund, and want to receive financial information about the Fund, you can click here to register as a potential investor. Information will be given exclusively to potential investors who live outside of the United States or who certify that they are accredited investors within the meaning of the Securities and Exchange Commission rules and regulations.

Who can I call if I have questions about the Fund?
Please feel free to email us at any time info@gulfcoastfunds.com.

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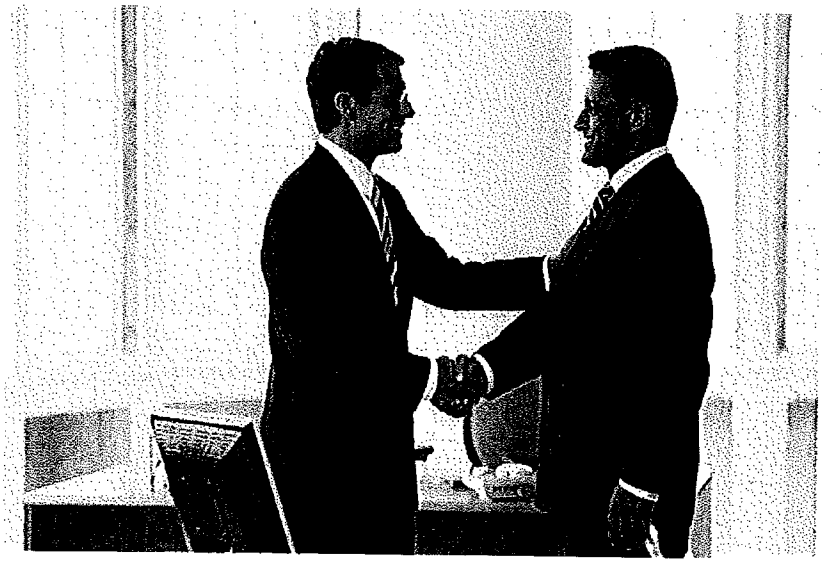
Resources

Please check here for additional information on the EB-5 Visa Program:

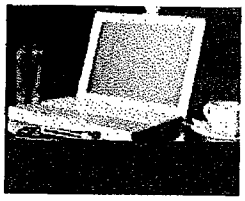
U.S. Citizenship and Immigration Services www.uscis.gov

The Association to Invest in USA www.iiusa.org

American Immigration Lawyers Association www.aila.com



More details available in our Frequently Asked Questions page



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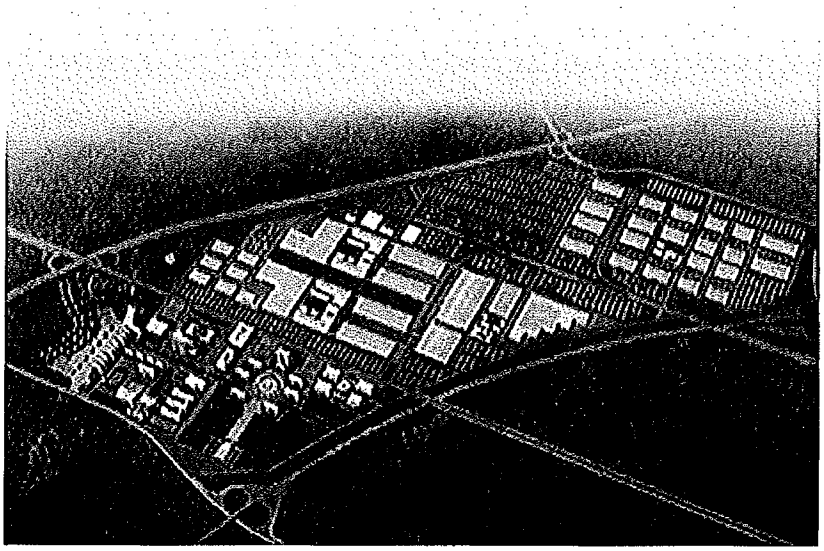
Gulf Coast Automotive Fund A-1



Capital Wealth Holdings Limited, a British Virgin Island company, is authorized to be the exclusive placement agent for Gulf Coast Automotive Fund A-1. The Fund will invest all of the proceeds of this offering in GreenTech Automotive preferred stock. GreenTech Automotive will invest the funds it receives, along with substantial funds from other sources, in designing, building and operating an automotive plant, which builds a new line of vehicles with reduced fuel consumption and emission.

GreenTech Automotive was incorporated in Mississippi, U.S. in 2008 to engage in the development, production, marketing, and financing of energy-efficient and environmentally friendly vehicles. Its main operations will be based in Mississippi, a right-to-work state, on a mega-site of approximately 3,500 acres, or 14.2 km2, with convenient access to major transportation systems. The targeted full production capacity is one million vehicles per year, with four production lines: compact cars, midsize cars, full sized cars, and SUVs. Each production line will have different models depending on the market demand. GreenTech Automotivewill start production by the end of 2011 or the beginning of 2012 and reach full production capacity of one million vehicles by 2015. With full production, GreenTech Automotive will hire approximately 25,000 employees, realize annual revenues of up to $33 billion and have an average operating margin of approximately 8%. If full production of one million vehicles is realized, the Mississippi facility will be one of the largest automobile manufacturing plants in the world.

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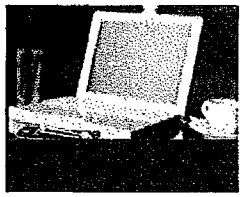

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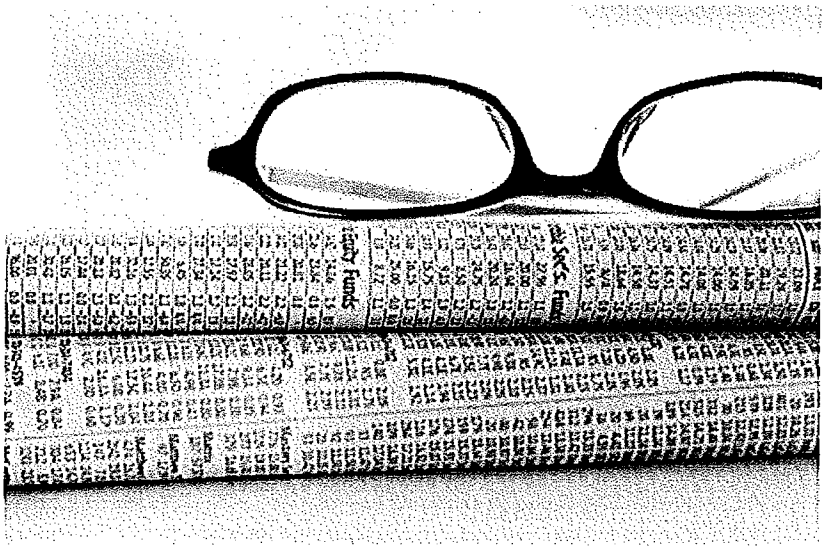
Our Relationship with Immigration Counsel



You will need to file your personal application for an EB-5 visa, and you should be represented by a U.S. immigration lawyer. If you do not have immigration counsel, we are happy to recommend our immigration council, Miller Mayer, LLP. Miller Mayer can handle the EB-5 I-526 petition filing and any other legal needs you may have in securing permanent residency status in the U.S. We work closely with Miller Mayer because they serve as immigration counsel to the Fund and the management company. You can reach Miller Mayer by phone at 607.273.4200 or through the firm's website: www.millermayer.com.

Investors in our Gulf Coast Automotive Fund A-1, LLC will be represented by a team of immigration attorneys with David Z. Lu as the lead counsel.

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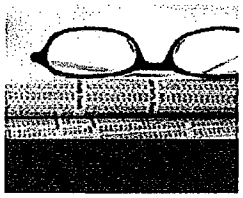

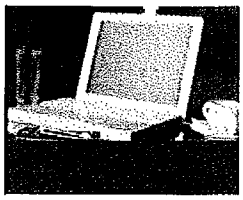

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Our Management Team

The Fund has hired GCFM, the Management Company, to manage the Fund's operations. The Management Team will be responsible for investing and overseeing Fund assets. Should you wish to request more detail, please email us at info@gulfcoastfunds.com.

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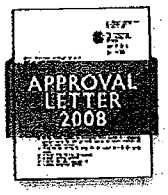

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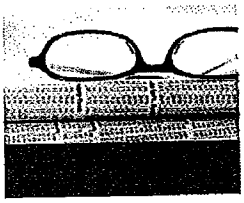

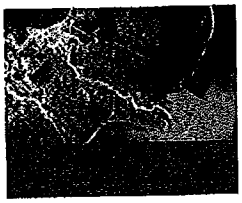

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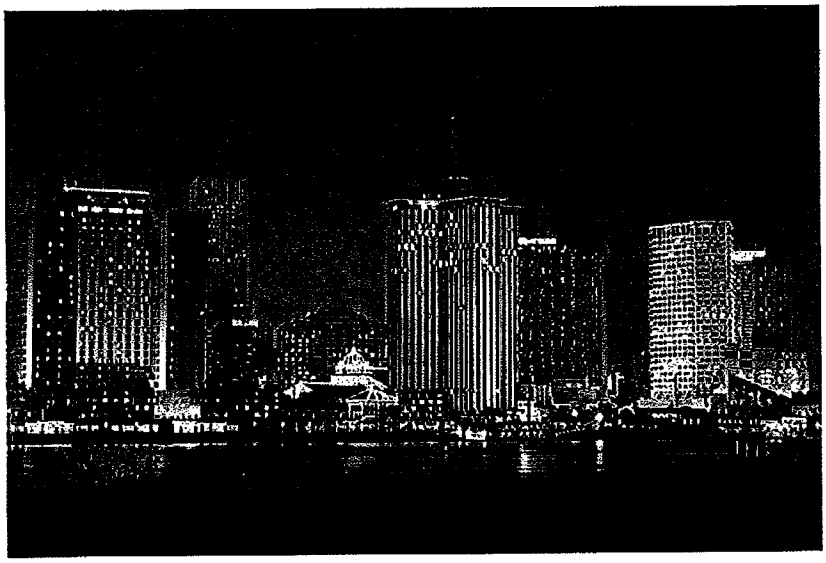

Address
Gulf Coast Funds Management
650 Poydras St. Ste. 2830
New Orleans, LA 70130

Email
Info@gulfcoastfunds.com

Immigrant Investors
Submit a request here.

Portfolio Companies
Submit a request here.

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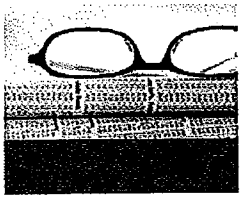
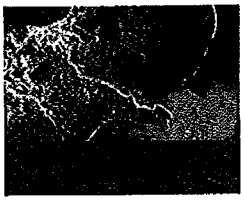
More details available in our Frequently Asked Questions page





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News

Check here for the latest news from Gulf Coast Funds Management and to access updates on the EB-5 program.

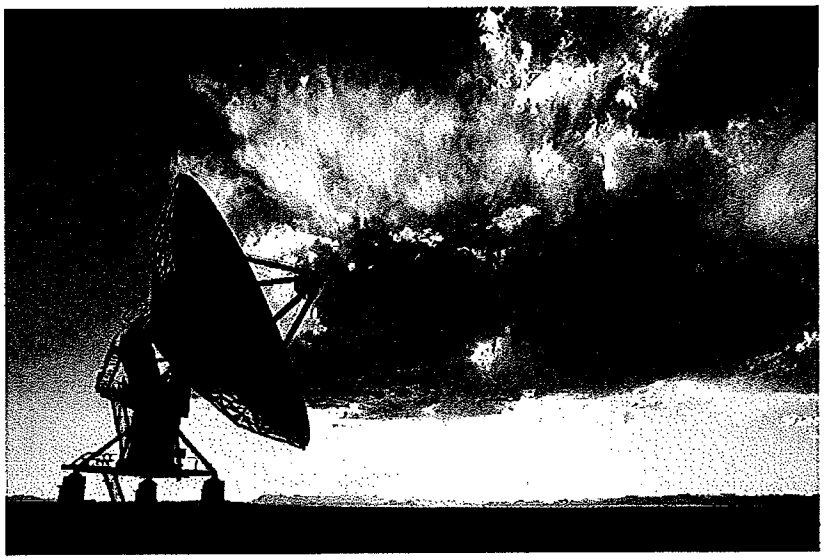
EB-5 Program

U.S. Citizenship and Immigration Services News

Association for Investment in America News

Gulf Coast Funds Management

Aug 18, 2008 August 2008, First Dual State Resource Center Approved



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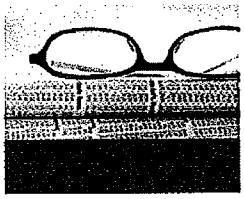

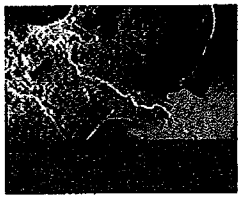

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Why Are We A Good Partner?

As a regional center, GCFM spans across the states of Louisiana and Mississippi which is the largest geographical region in the EB-5 visa program. While many regional centers only invest in one project, GCFM will use a "funds-approach" that will combine the security of the job-creation needed to fulfill the EB-5 requirements with a diverse investment portfolio.

To find out more about partnership opportunities with Gulf Coast Funds Management, submit a request here.

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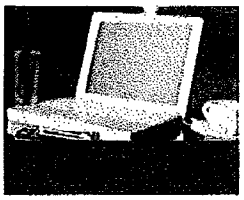

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Portfolio Company

Please complete the questionaire form below.
* Indicates required field.

Company Name:*
First Name:*
Last Name:*
Title:*
Business Address:*
City:*
State:* --Select State--
Zipcode:*
E-mail Address:*
URL:
Phone:*
Cell:*
Fax:*

Which is the best way to contact you?*
- ○ Phone
- ○ E-mail
- ○ Fax

Which Critical Infrastructure(s) is your organization a part of?*
- ☐ Agriculture
- ☐ Banking & Finance
- ☐ Chemical
- ☐ Defense
- ☐ Emergency Services
- ☐ Energy
- ☐ Food
- ☐ Government
- ☐ Information & Telecom
- ☐ Health
- ☐ Transportation
- ☐ Other, please enter

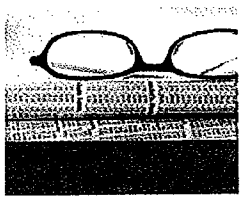
Is your business located in the USA?
- ◉ Yes
- ○ No

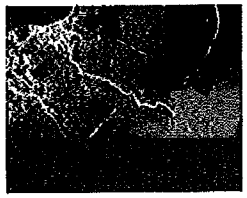
Please let us know more about you and your organization:

How did you find out about us?
- ○ Friend
- ○ Internet Search Engine
- ○ Website Link
- ◉ Other, please enter

Submit Form

More details available in our Frequently Asked Questions page





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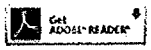

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Gulf Coast Funds Management LLC

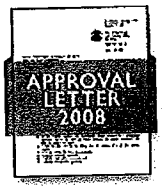
EB-5 Regional Center | Investment Funds | Immigrant Investors | Management Team | Contact Us

Why Gulf Coast Funds Management

We are unlike any other regional center because of the experience of our management team, our business model and the geographic scope of our region. Our funds offer competitive returns and will be managed by an experienced management company.

Most of our investment funds will be diversified, which provides more comfort to our investors that their immigration goals will be met and their capital will be returned. We intend to pay very competitive returns on capital invested in our regional center. We will concentrate on investments in the manufacturing, shipbuilding and food processing industries, which are prevalent in the region and provide dependable sources of job creation. Our regional center spans over two states, Louisiana and Mississippi, making our region the largest regional center in the EB-5 program.

To find out more about the opportunity through Gulf Coast Funds Management, submit a request here.



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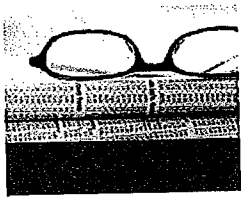

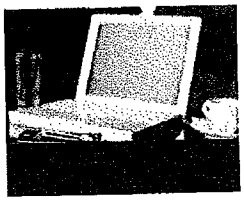

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Our Investment Fund Strategy

In order to achieve our objectives, we will use our long-standing history of successful investing in Louisiana and Mississippi. We will use our knowledge of the region to make investments in projects that will create enough jobs for you to receive your permanent residency status and provide strong opportunities for capital preservation and potential capital appreciation. The officers of the management company have participated in the business communities of Louisiana and Mississippi for more than 75 years and have established a network of contacts and relationships within the two states. We will invest in a series of projects including large projects with a proven track record of success that leverage other sources of capital in order to ensure that all of your requirements are met. We will establish a series of funds to serve the immigrant investor community. Additional information, including the specific investment strategy for each Fund, is available on this website.

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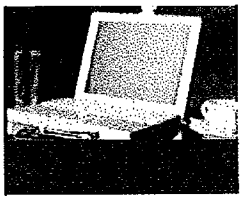

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Disclaimers

Offering restrictions

"Offering restrictions" means:

Each distributor agrees in writing:

That all offers and sales of the securities prior to the expiration of the distribution compliance period specified in Category 2 or 3 (paragraph (b)(2) or (b)(3)) in Rule 903, as applicable, shall be made only in accordance with the provisions of Rule 903 or Rule 904; pursuant to registration of the securities under the Act; or pursuant to an available exemption from the registration requirements of the Act; and

For offers and sales of equity securities of domestic issuers, not to engage in hedging transactions with regard to such securities prior to the expiration of the distribution compliance period specified in Category 2 or 3 (paragraph (b)(2) or (b)(3)) in Rule 903, as applicable, unless in compliance with the Act; and

All offering materials and documents (other than press releases) used in connection with offers and sales of the securities prior to the expiration of the distribution compliance period specified in Category 2 or 3 (paragraph (b)(2) or (b)(3)) in Rule 903, as applicable, shall include statements to the effect that "These securities have not been registered under the Securities Act of 1933 and may not be offered or sold in the United States or to U.S. persons (other than distributors) unless the securities are registered under the Securities Act, or an exemption from the registration requirements of the Act is available. Hedging transactions involving these securities may not be conducted unless in compliance with the Securities Act." Such statements shall appear:

1. On the cover or inside cover page of any ppm or offering circular used in connection with the offer or sale of the securities;
2. In the offering section of our ppm or offering circular used in connection with the offer or sale of the securities; and
3. In any advertisement made or issued by the issuer, any distributor, any of their respective affiliates, or any person acting on behalf of any of the foregoing. Such statements may appear in summary form on prospectus cover pages and in advertisements.

Offshore transaction

An offer or sale of securities is made in an "offshore transaction" if:

The offer is not made to a person in the United States; and

Either:

At the time the buy order is originated, the buyer is outside the United States, or the seller and any person acting on its behalf reasonably believe that the buyer is outside the United States; or

For purposes of:

Section Rule 903, the transaction is executed in, on or through a physical trading floor of an established foreign securities exchange that is located outside the United States; or

Section Rule 904, the transaction is executed in, on or through the facilities of a designated offshore securities market described in paragraph (b) of this section, and neither the seller nor any person acting on its behalf knows that the transaction has been pre-arranged with a buyer in the United States.

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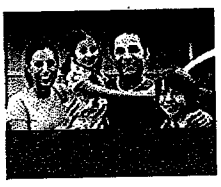

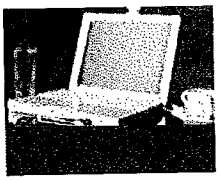

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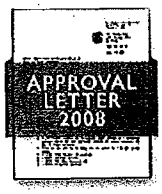
Sitemap

- EB-5 Regional Center
  - Process
  - FAQ
  - Resources
- Investment Funds
  - Gulf Coast Automotive Fund A-1
- Immigrant Investors
  - Immigration Counsel
- Management Team
- Contact Us
- Disclaimers
- Sitemap
- Search
- News
- Portfolio Companies



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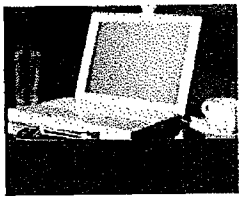

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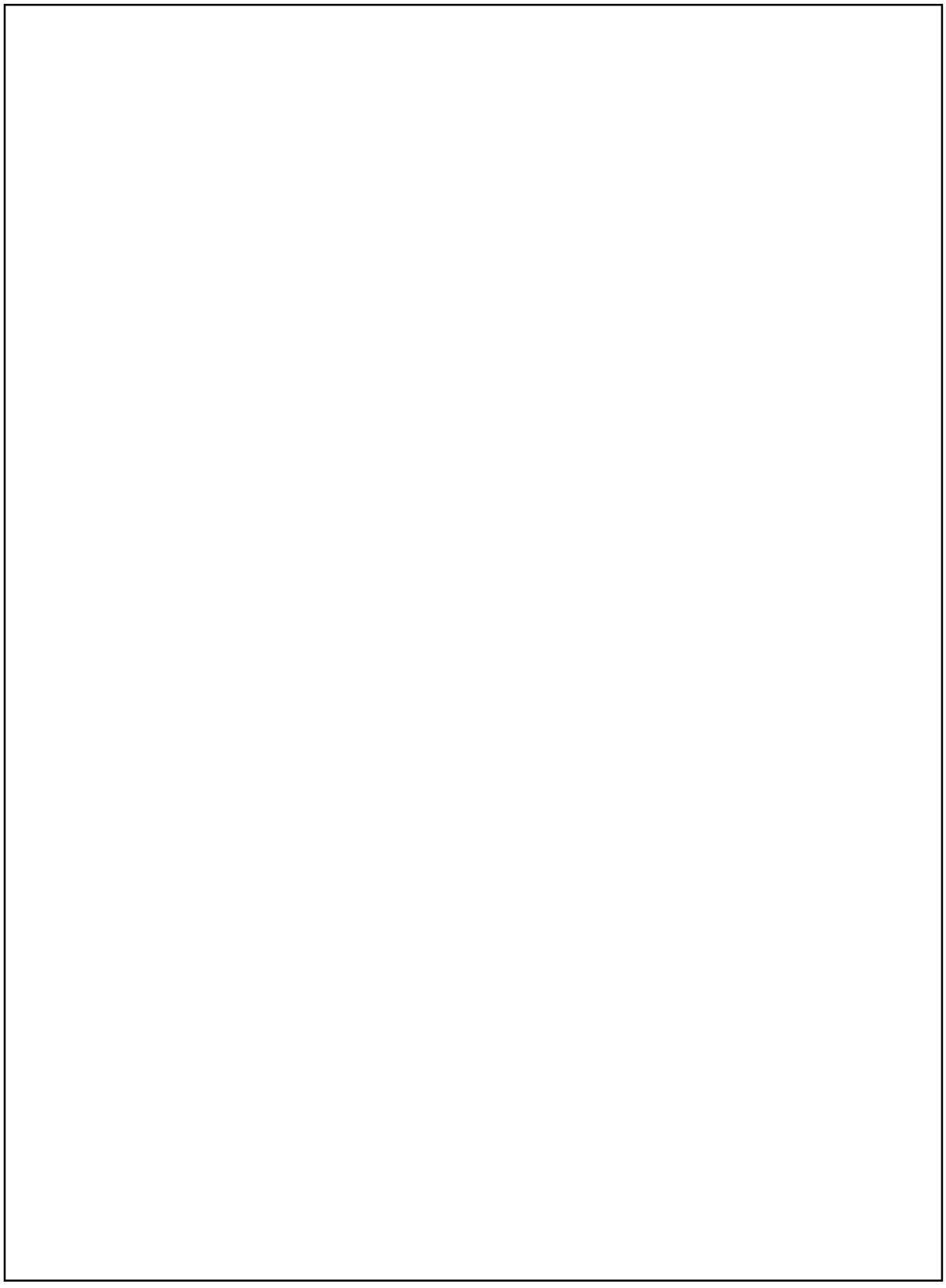
OFFERING MEMORANDUM



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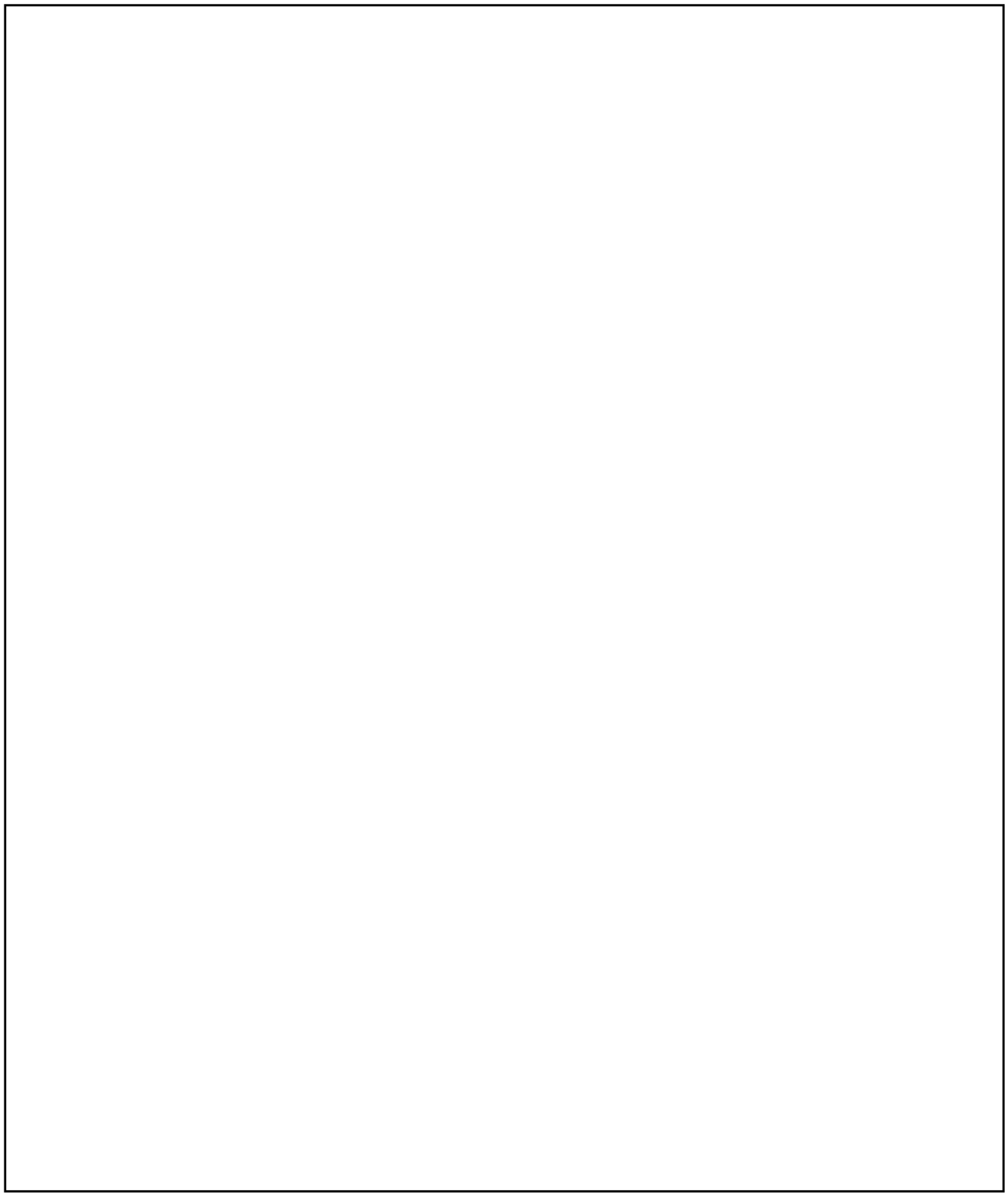

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SUMMARY

The Offering

The EB-5 Immigrant Investor Program

EB-5 visas may be issued to immigrants and their immediate families by investing in an approved "regional center" projects such as our Fund. A foreign investor may apply for a conditional immigration status to live, work and study in the United States, once his or her investment is made. If the Fund invests this money in businesses within the region that create at least ten new jobs within two years, the immigrant investors receive permanent resident status in the United States, and eventually become eligible for U.S. citizenship, should they so choose. In the section of this offering memorandum entitled "Frequently Asked Questions about the EB-5 Visa Program," beginning on page 26, you will find a detailed discussion of the EB-5 program. You can also read about the program on our website: www.GulfCoastFunds.com.

The Fund

(b)(4)

GreenTech Automotive

Liquidation of our Fund

The Management Agreement

Risks to Consider

(b)(4)

Where You Can Find Additional Information

In addition to the information included in this Offering Memorandum, you can find information about GreenTech Automotive at www.wmgta.com. You can also find additional information about Gulf Coast Funds Management, LLC, the management company for our Fund, on the worldwide web at www.GulfCoastFunds.com. If you are qualified to subscribe for a Unit and would like to review our operating agreement, the management agreement between our Fund and our management company or other documentation relating to our Fund, we will make those documents available to you upon request. Please contact Taylor Beery at 1-866-448-8738 or by e-mail at tbeery@GulfCoastFunds.com to request additional information about this offering and contact David Z. Lu at 1-703-883-1858 or by e-mail at EB5@wmgta.com to request additional information about GreenTech Automotive.

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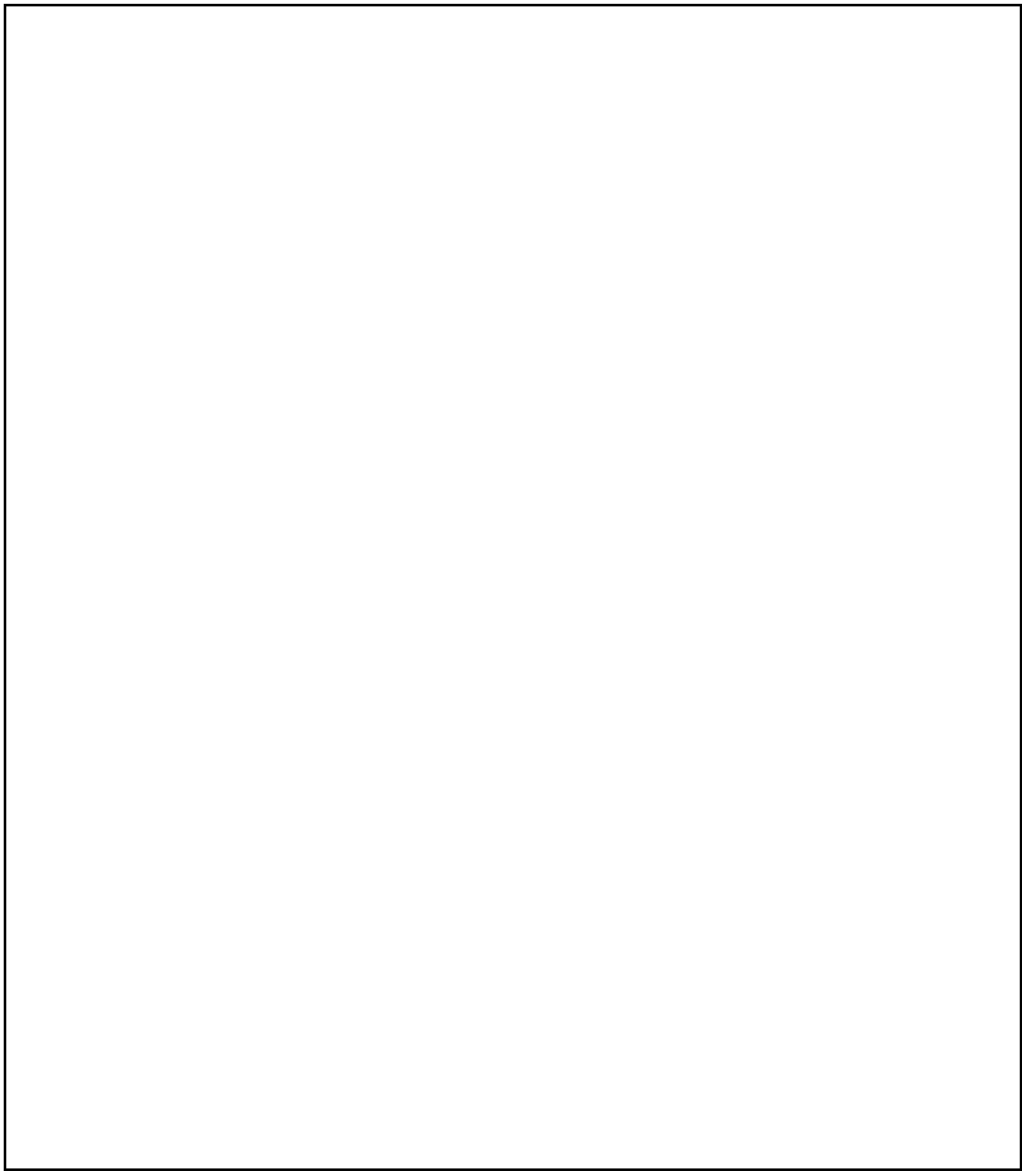
BUSINESS PLAN OF GREENTECH AUTOMOTIVE



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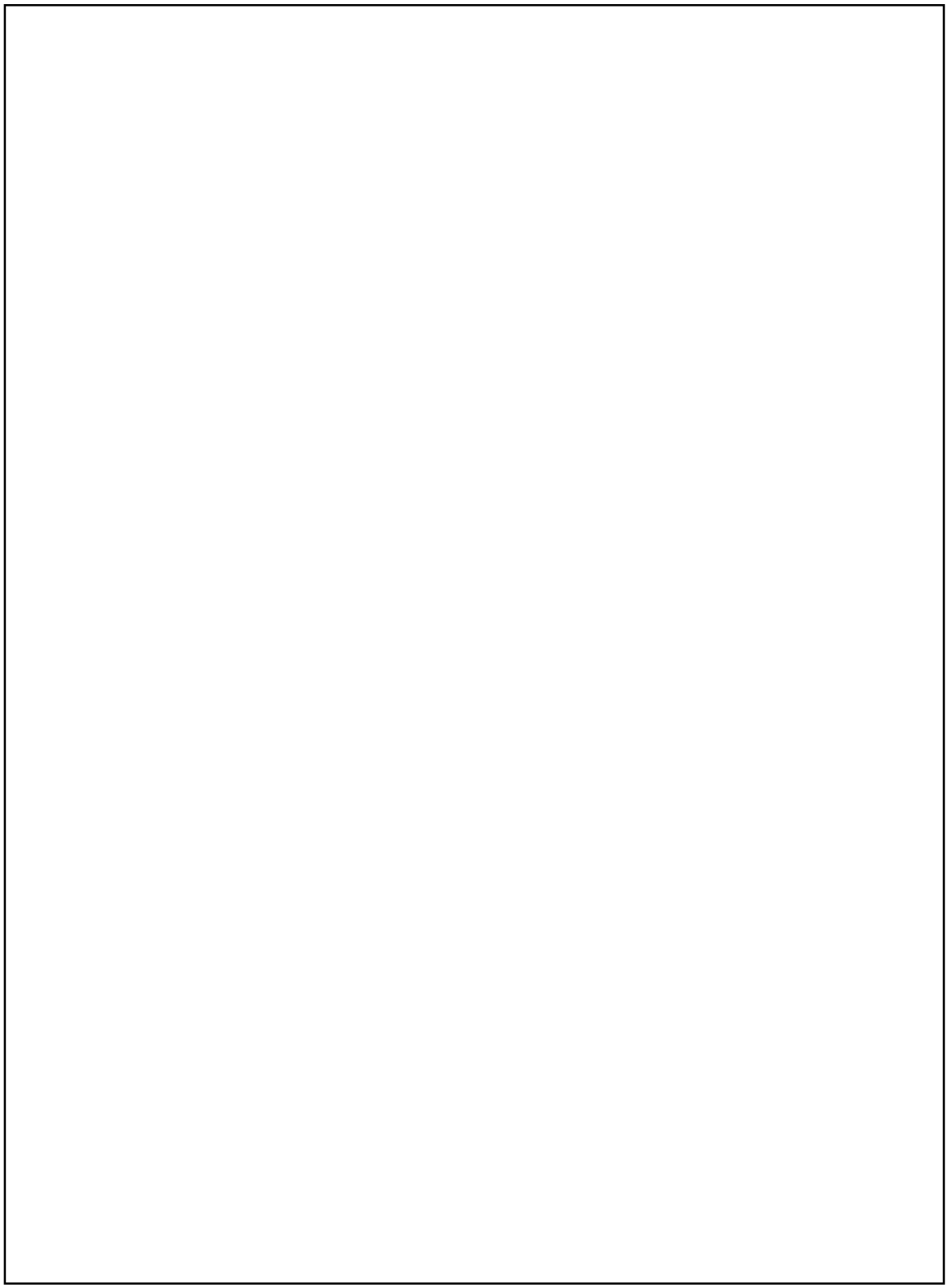

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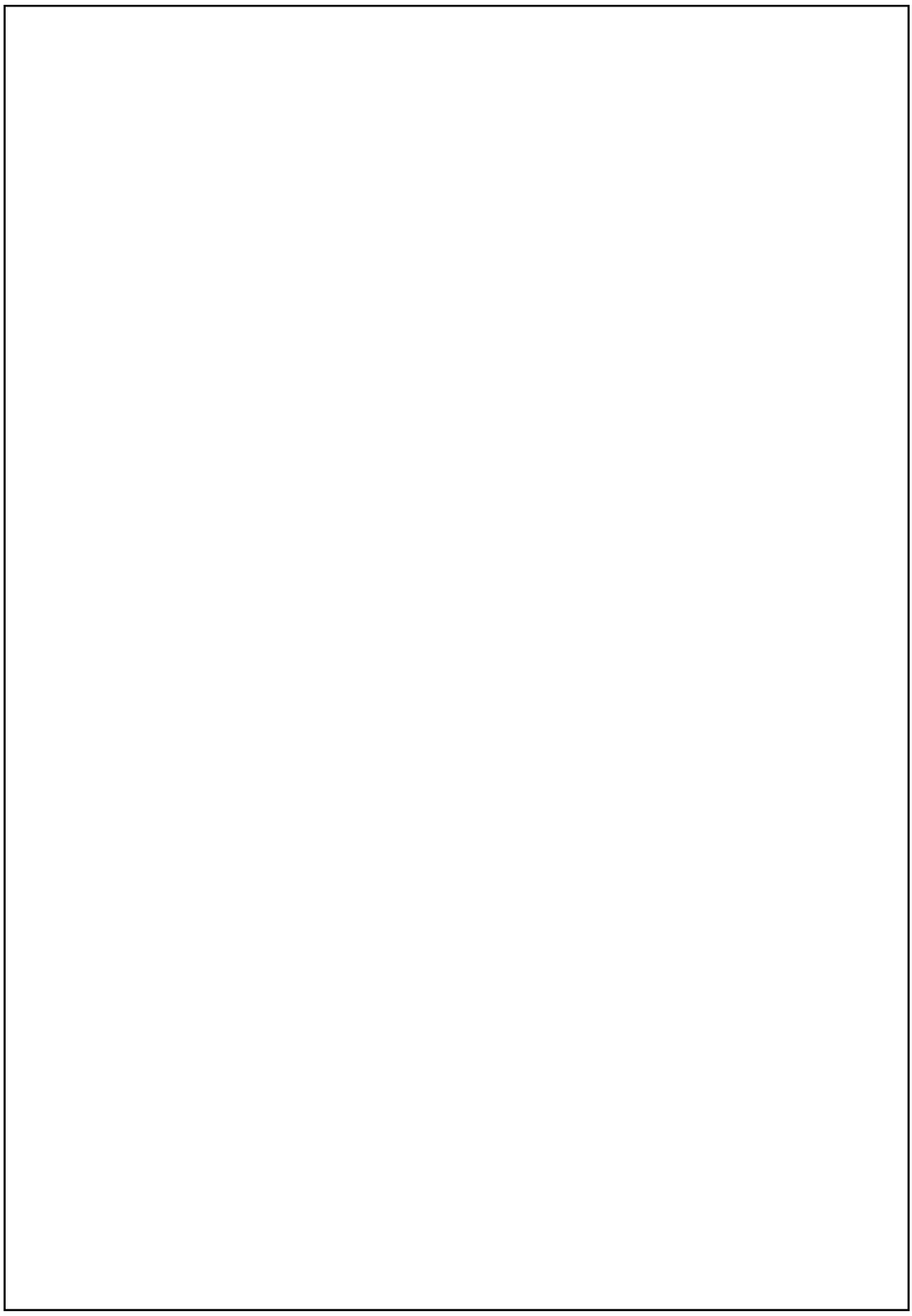

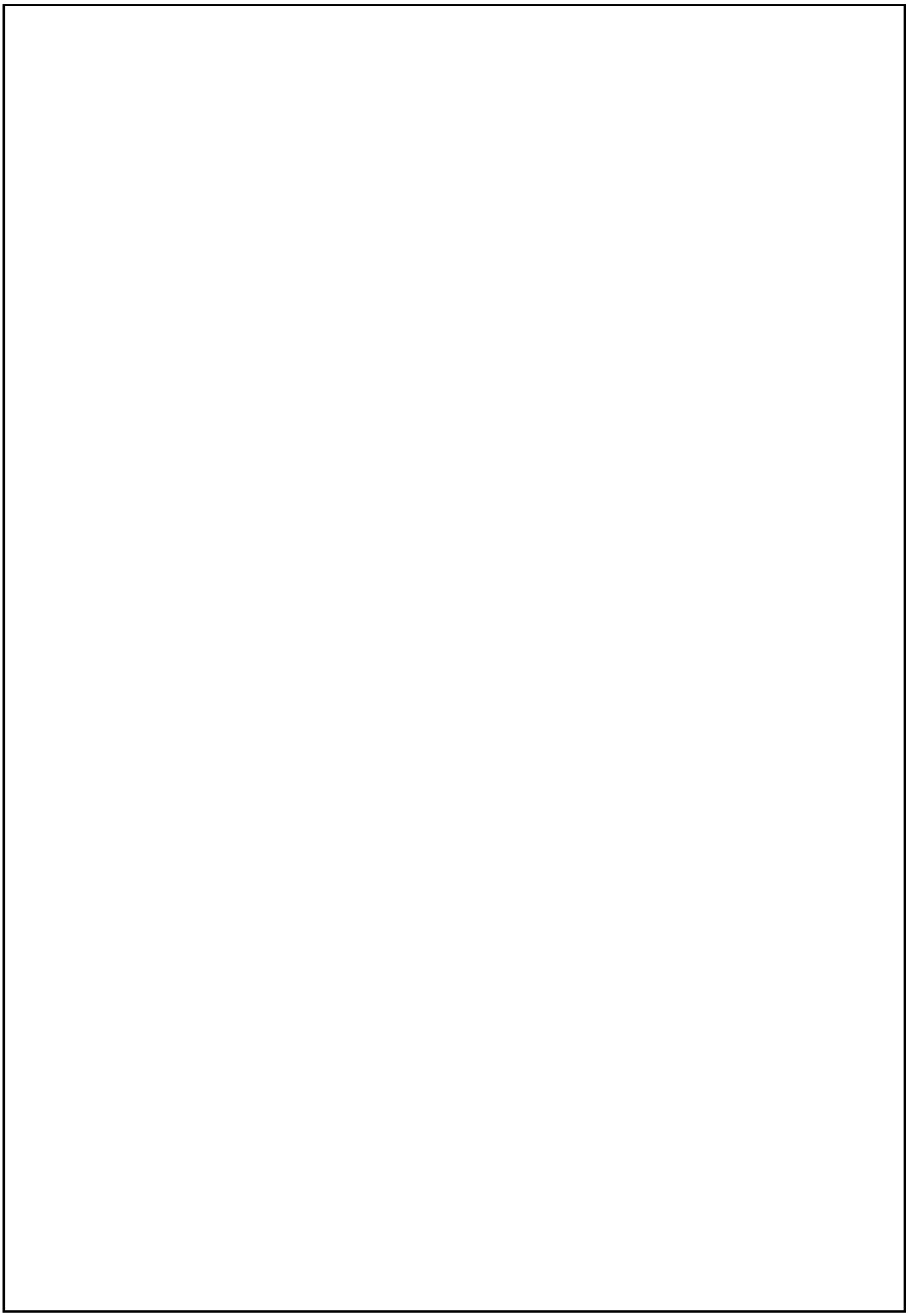

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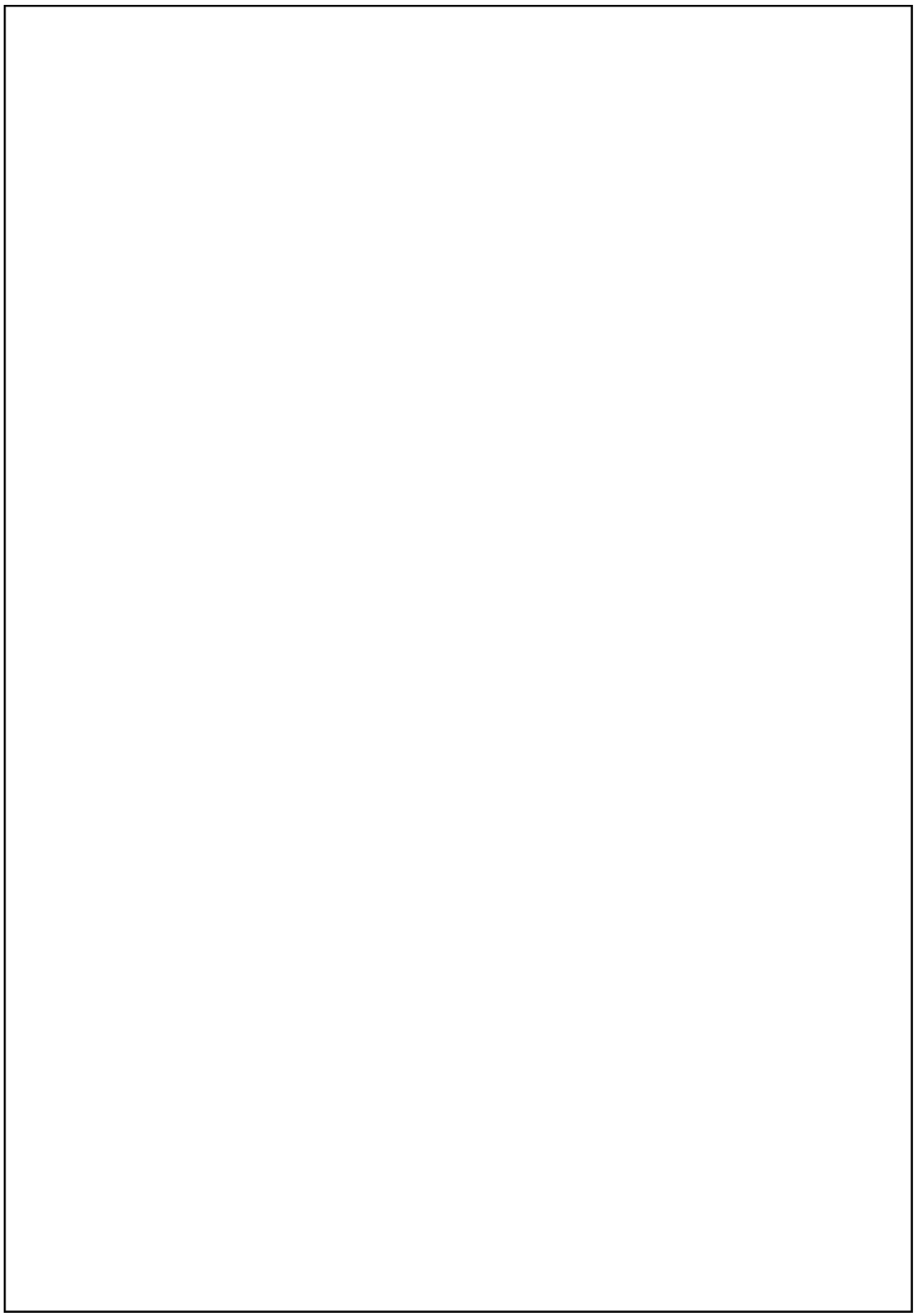

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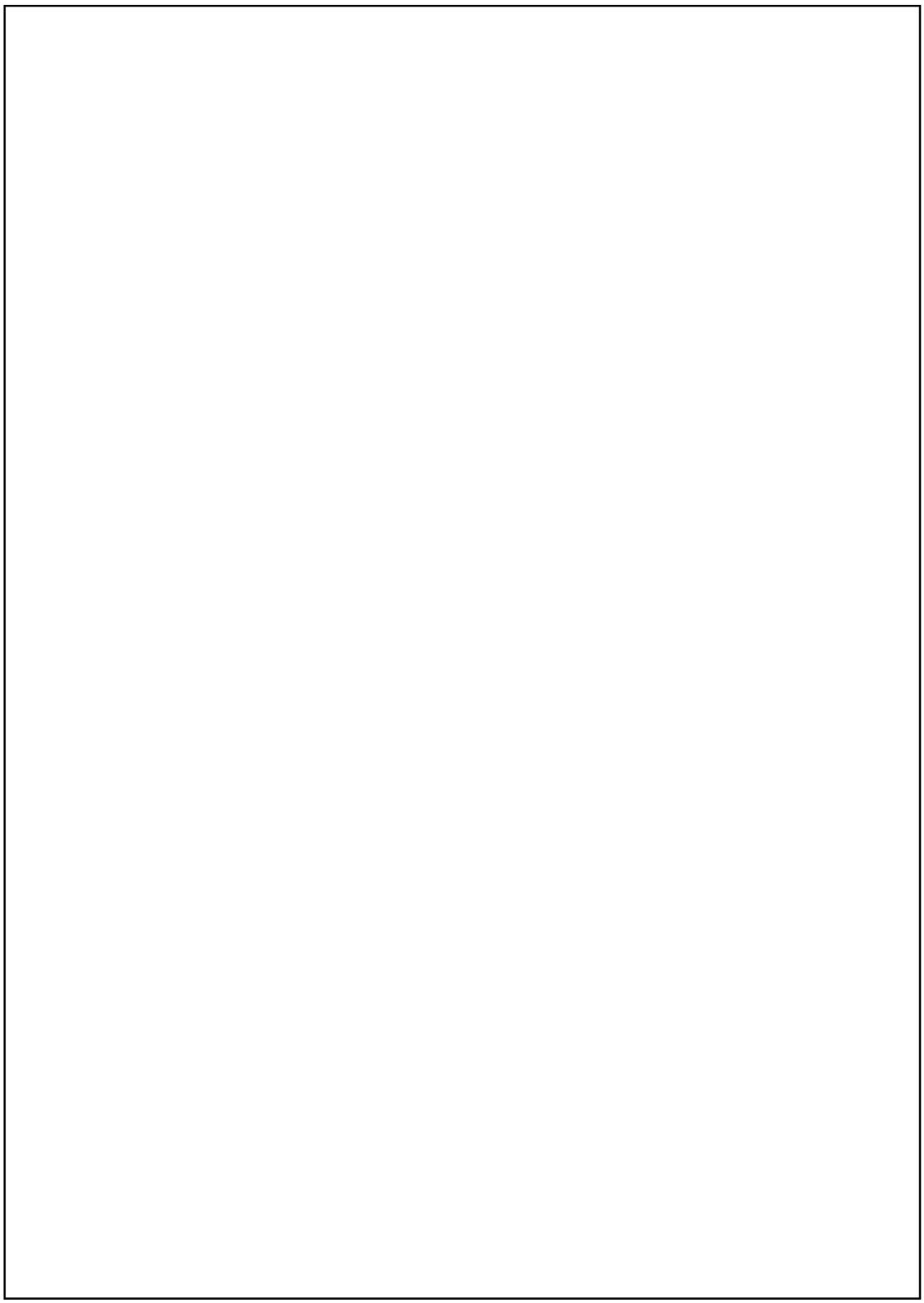

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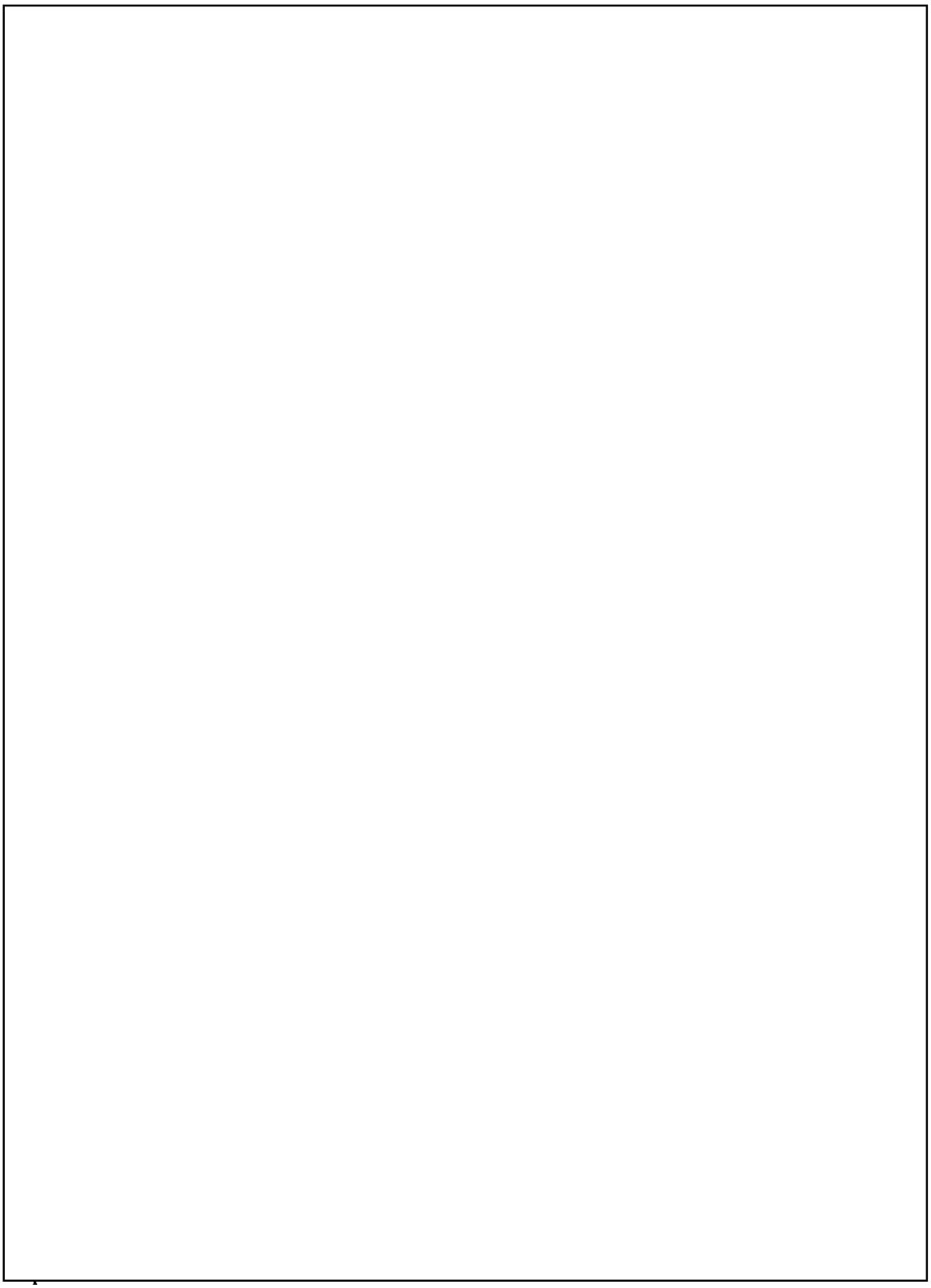

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RISK FACTORS

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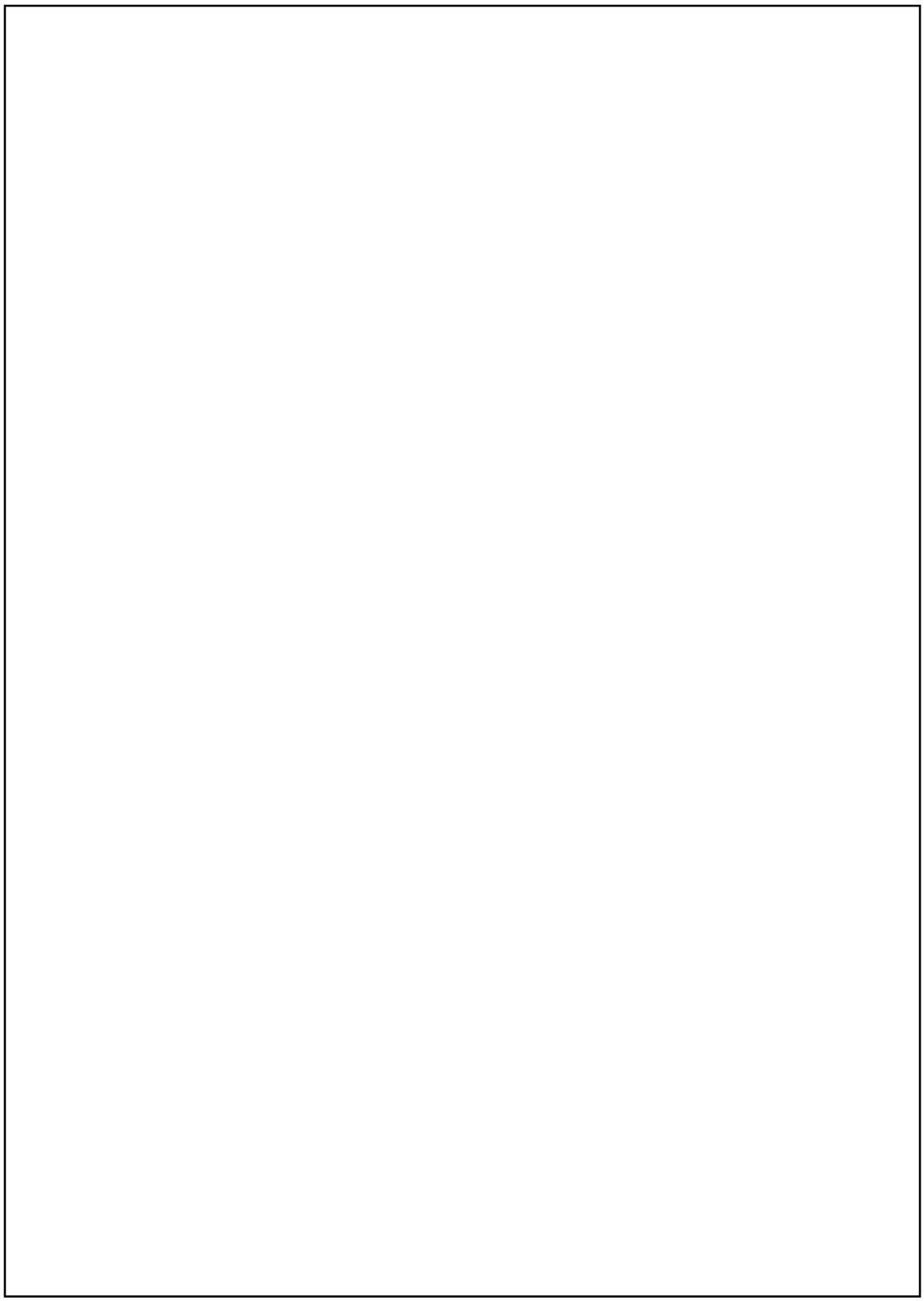

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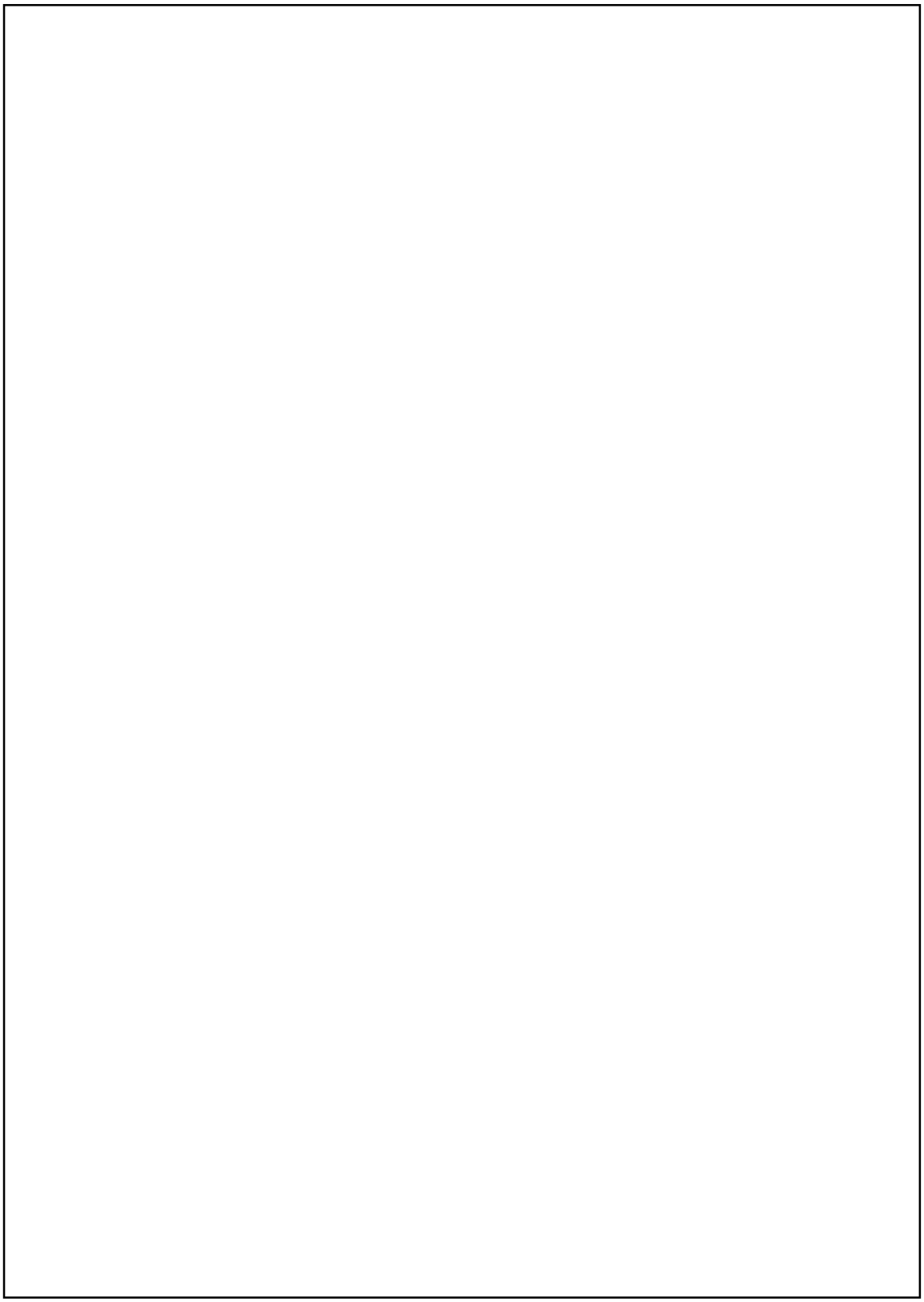

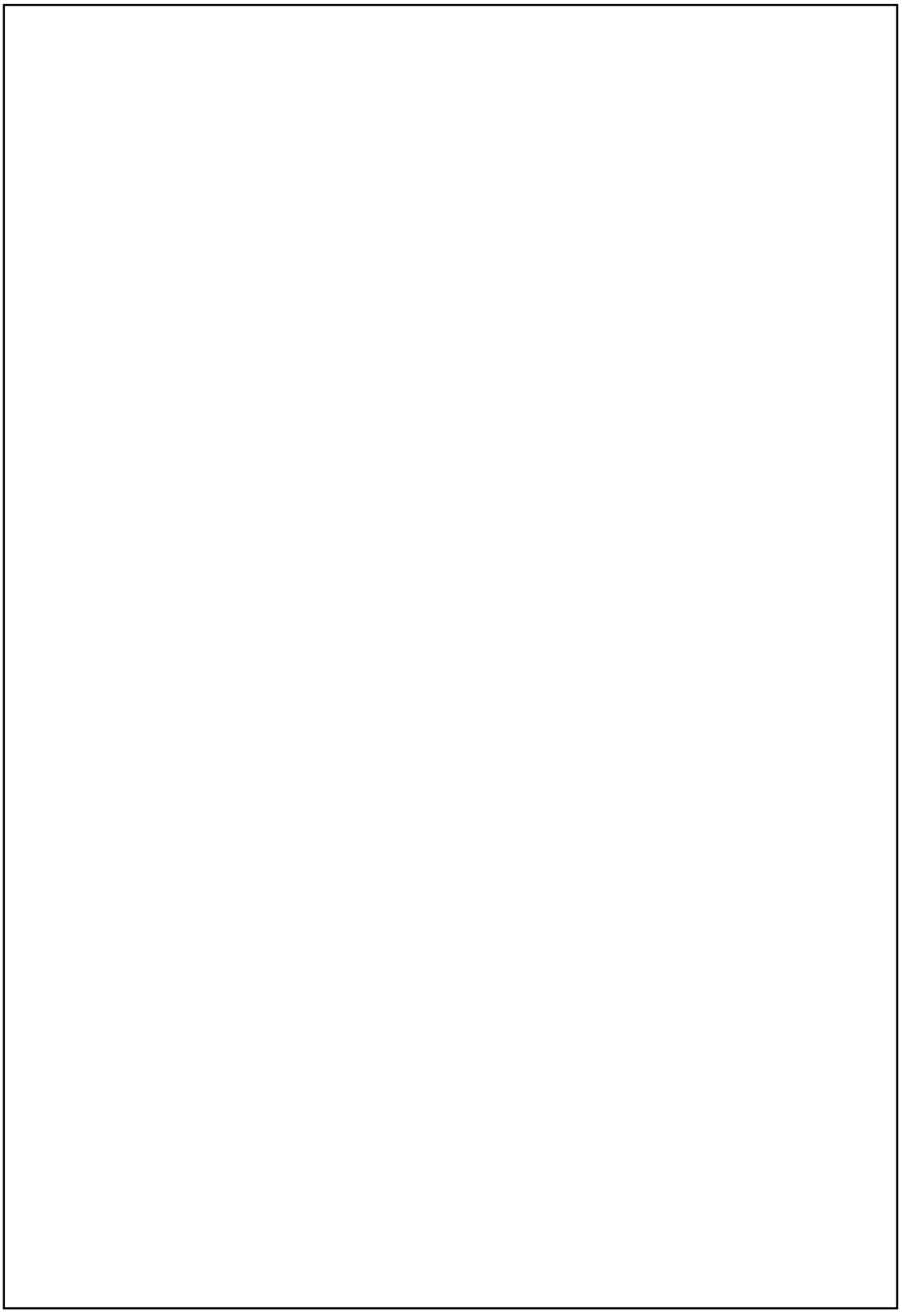

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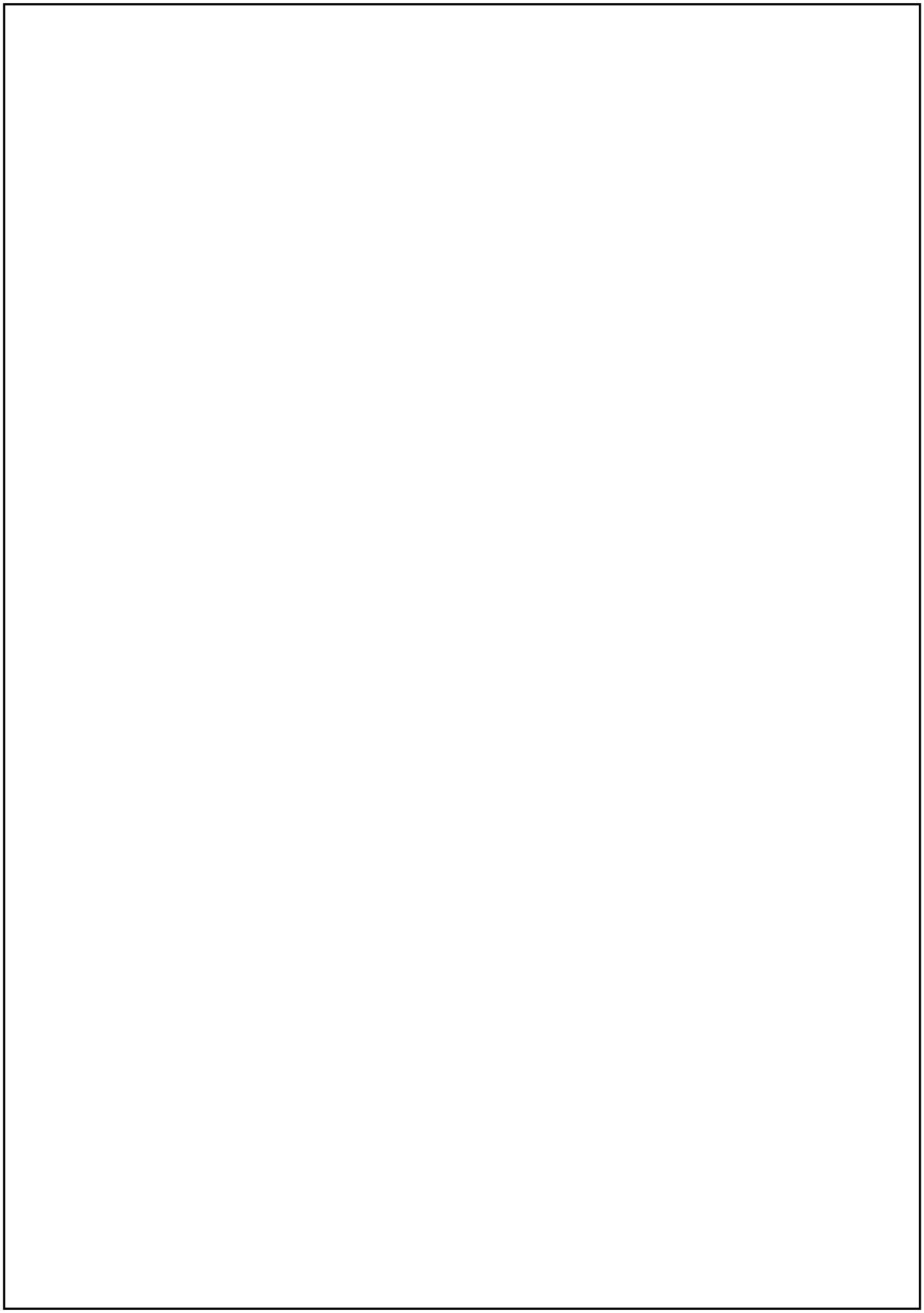

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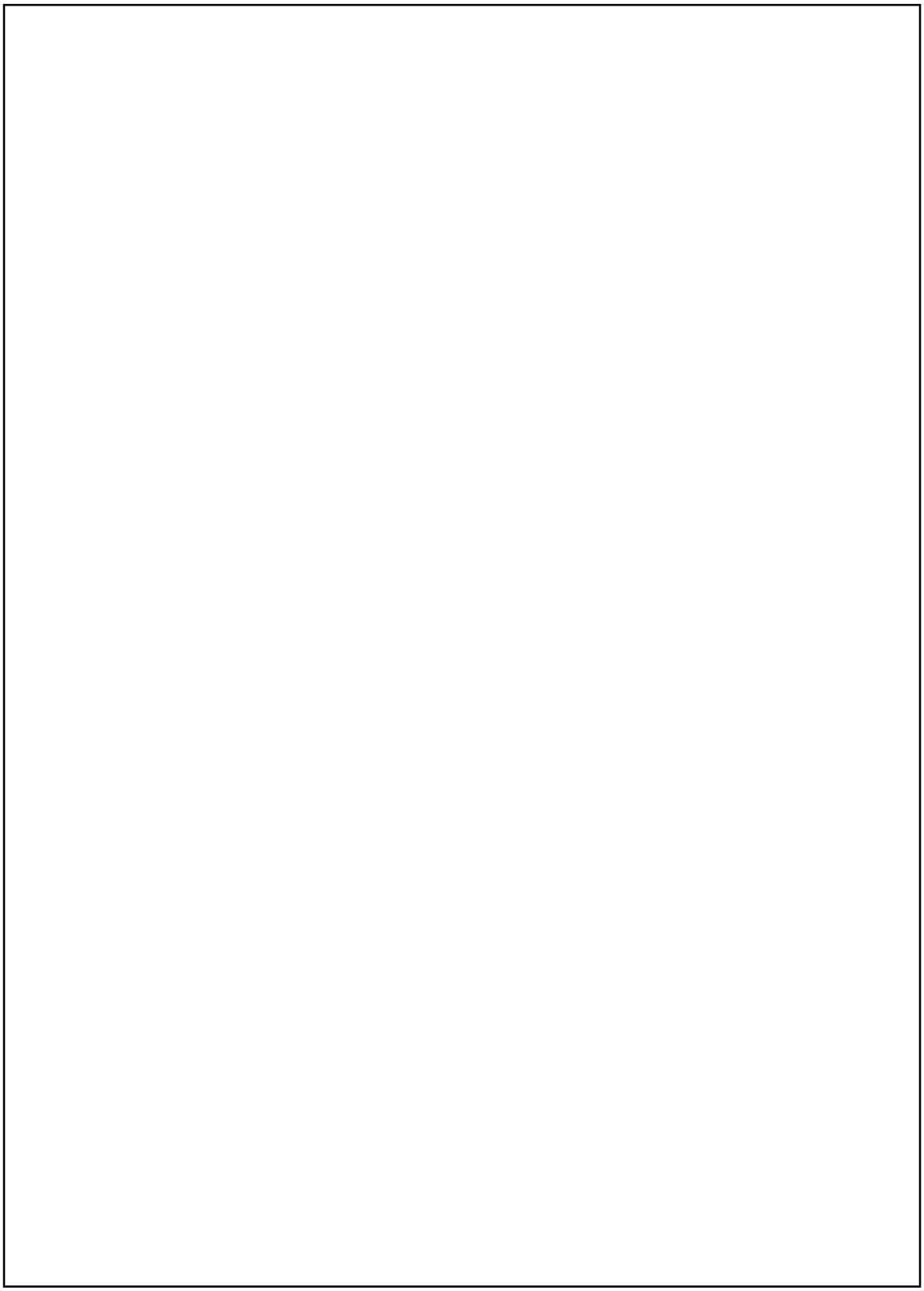

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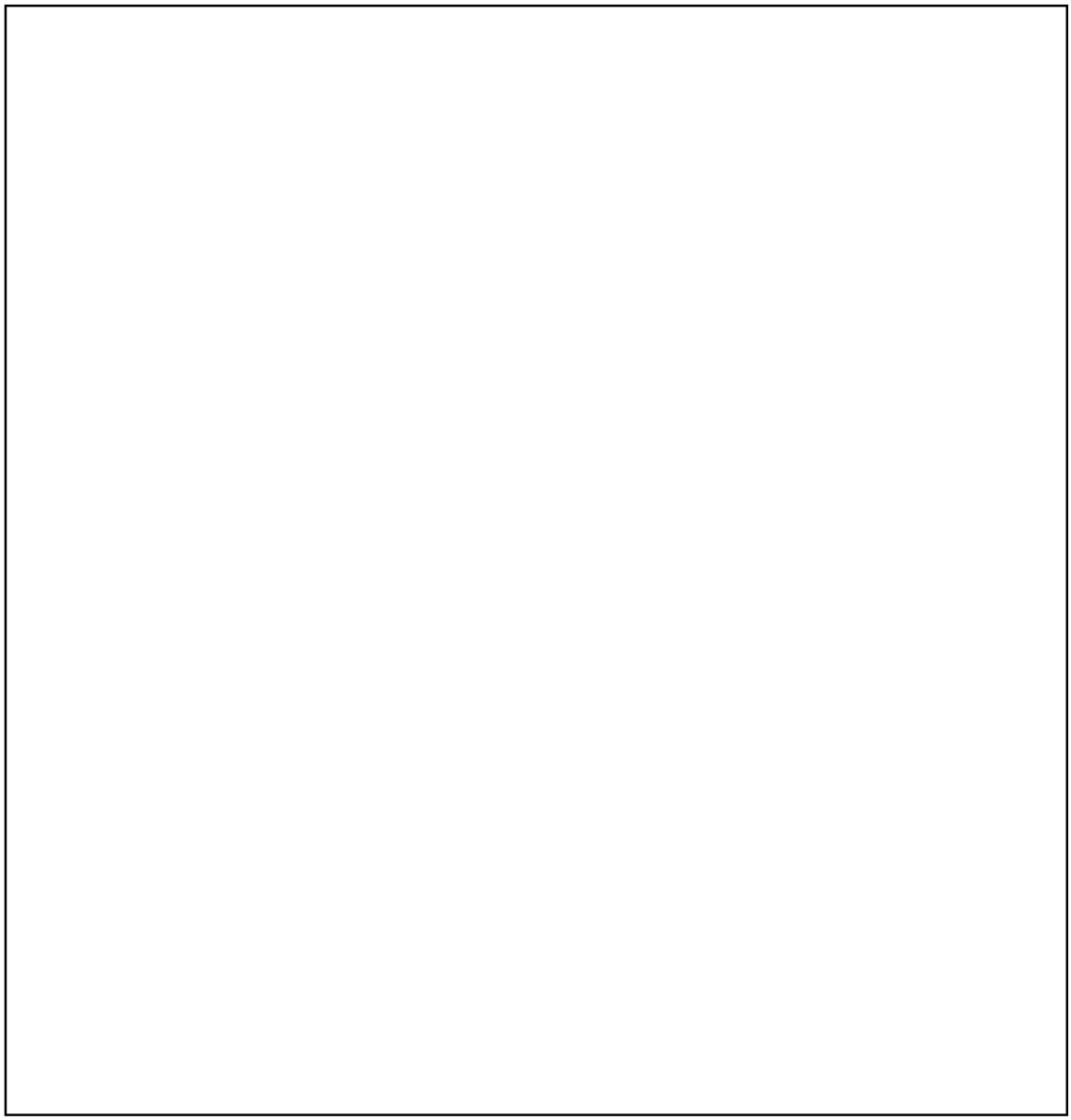

Immigration risks

The investor himself and herself must meet the requirements under the EB-5 program. Each purchaser of a Unit must understand that the Fund, the management company and each of their affiliates make no representation or warranty of any kind concerning whether an investment in the Fund will meet the requirements of the EB-5 program or other U.S. immigration requirements. Each investor in a Unit must further understand that there can be no assurance that an investment in the Unit will result in his or her family receiving an EB-5 visa, conditional resident status or permanent resident

status. Please carefully consider the following immigration risks, and discuss these and other immigration risks with your personal immigration lawyer.

As a Unit holder, you will be subjected to certain general immigration risks faced by all immigrants to the United States.

The process of obtaining conditional resident status and permanent resident status involves many factors and circumstances that are not within the control of the Fund. These include the investor's past history and source of funds, immigration visa backlogs, potential changes in immigration laws and regulations (including laws and regulations specific to the EB-5 immigrant investor program) and quotas established by the United States government limiting the number of visas available to qualified individuals seeking conditional resident status under the EB-5 program. Although the Fund has been structured with the objective of providing Unit holders with eligibility for conditional and permanent resident status under the EB-5 regional center provisions of the U.S. immigration laws, no assurance can be given that each Unit holder will obtain approval of his or her particular immigrant application. Purchase of a Unit does not guarantee conditional or permanent residency in the United States. Furthermore, no assurances or advice can be given that conditional resident status will be converted to permanent resident status.

An investment in a Unit is only a part of the requirement for meeting EB-5 residency status. In addition, the USCIS will require that you pass a background check.

Each immigrant investor in the United States is subjected to a thorough background check. An EB-5 immigrant investor's background (or that of an immediate family member) may not meet the USCIS criteria for temporary or permanent residency in the United States. For example, among other criteria, the following may be grounds for denial of immigration benefits for the immigrant, and/or other members of the immigrant's family: having a communicable disease (e.g., AIDS) or other dangerous contagious disease; having been at any time involved with, trafficking in, or taking, illegal drugs; having been convicted of certain crimes; having committed a fraud or misrepresentation to a U.S. Government official; or having violated U.S. immigration law in the past.

As a result of participation in the EB-5 program and as a result of your investment in the Fund, you must pay income taxes in the United States on your world-wide income. You should consult your personal tax advisor about this obligation.

As an EB-5 participant, you will have to pay taxes in the United States on your world-wide income. As a member of the Fund, which is a limited liability company, your proportionate share of the Fund's income will be "passed-through" to you for U.S. Federal income tax purposes. You will also be required to include in income your proportionate share of the taxable income of the Fund for the purposes of any state of which you are a resident. Please consult your personal tax advisor about the tax consequences of an investment in the Fund. Further information about these matters is

included in this private placement memorandum under the heading "Certain U.S. Federal Income Tax Considerations," beginning on page 32.

As a Unit holder, you will have no rights to receive a dividend and limited voting rights.

The GreenTech Automotive preferred stock or debt that the Fund will invest in is not expected to pay any dividends. Therefore, the Fund will probably never have any funds with which to pay any dividends. Under the Fund's operating agreement, while the holders of Units will have certain voting rights, they will not have the right to replace the management company.

As a Unit holder, you will not have the right to transfer your Unit for five years, and no market for Units is likely ever to exist.

The Fund's operating agreement includes provisions that prohibit Unit holders from any transfer of their Units for five years after purchase. The only transfers that will be honored by the Fund during the initial five years of your investment are transfers that occur as a result of death. After five years, your Unit will automatically convert into common stock of GreenTech Automotive having an estimated fair market value of $555,000. If GreenTech Automotive's common stock is not publicly traded at that time, your investment will continue to be extremely illiquid.

The EB-5 regional center program is a U.S. government program that is highly regulated and that requires frequent interaction between the Fund and government officials.

The EB-5 regional center program was created by Congress, which has accorded broad regulatory powers to the Department of Homeland Security and in particular to the United States Citizenship and Immigration Service (USCIS). Currently, all EB-5 related filings are reviewed by USCIS adjudicators in the USCIS California service center. While the Fund will strive to coordinate with USCIS to achieve our investors' immigration goal, there can be no assurance that USCIS adjudicators will take a consistent position on issues arising under the program, and there can be no assurance that USCIS regulations will not change in the future. Since the laws, regulations and bureaucratic interpretations applicable to the Fund's investments are subject to change at any time, there can be no assurance that the Fund will not be required to substantially change its investment policies in the future. The EB-5 program could be discontinued or altered by Congress at any time.

It is a requirement of the EB-5 program that an immigrant investor's source of funds be proper, under U.S. immigration guidelines.

EB-5 immigrant investors must demonstrate to the USCIS that the funds they invest in the Units were obtained through lawful means. Each EB-5 immigrant investor must document, to the satisfaction of the USCIS and the U.S. State Department, that the

source of funds is acceptable. The Fund, and the EB-5 immigrant investor's immigration attorney, may make a preliminary assessment, but the ultimate decision will be made solely by USCIS and the U.S. State Department. Each EB-5 immigrant investor must agree to provide information and documents to the Fund, and to allow the Fund to make further investigation, concerning the EB-5 immigrant investor's source of funds and the personal and business background of the EB-5 immigrant investor and accompanying family members.

Achieving your immigration goal of conditional and permanent resident status will require you to maintain your primary residence in the United States.

EB-5 immigrant investors who obtain conditional resident status or permanent resident status must intend to make the United States their primary residence. Conditional residents or permanent residents who maintain their primary residence outside the United States risk revocation of their U.S. residence status. Each prospective EB-5 immigrant investor should consult a competent immigration attorney to review the likelihood that the investor's immigration objectives will be achieved.

The Fund has to work with GreenTech Automotive to meet the job creation and retention requirements of the EB-5 program to ensure that sufficient jobs are created at the time when our investors file for the removal of the condition to their permanent residency.

For EB-5 immigrant investors to convert their temporary resident status to permanent resident status, the Fund's investments in any portfolio company must directly or indirectly create ten full-time jobs for each Unit sold within two years after the investor obtains conditional resident status. GreenTech Automotive eventually intends to directly hire 25,000 employees. The current economic study has shown that for each direct job created by GreenTech Automotive, there will be 11.86 indirect and induced jobs created, sufficient to support 25,000 EB-5 immigration applications. Based on the current economic analysis and GreenTech Automotive's business plan, there should be sufficient jobs for each Unit holder to achieve his or her immigration goal, but there can be no assurance that GreenTech Automotive will raise sufficient capital to implement its business plan, or do so within the required time period.

The foregoing risks do not purport to be a complete explanation of all the risks involved in acquiring a Unit. The Fund assumes no obligation (and specifically disclaims any such obligation) to update these Risk Factors or any other forward-looking statements to reflect actual results, changes in assumptions or other factors affecting such forward-looking statements. Potential investors are urged to read this entire document and the operating agreement of the Fund and conduct his or her own evaluation of an investment in GreenTech Automotive before deciding whether to invest in the Fund.

USE OF PROCEEDS

(b)(4)

MANAGEMENT OF GREENTECH AUTOMOTIVE

The following is a description of the business backgrounds of the executive officers of GreenTech Automotive:

Charles Wang, Chairman, President and Chief Executive Officer

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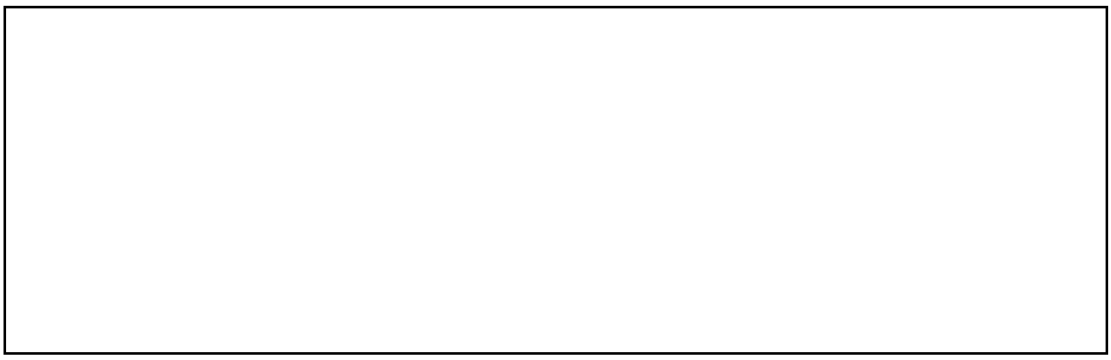
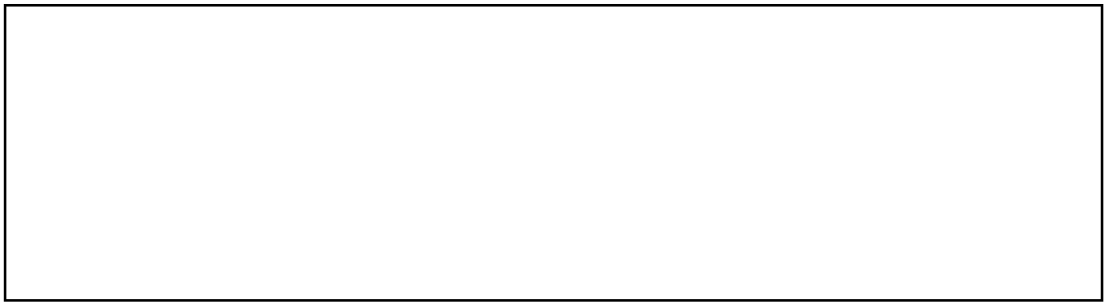
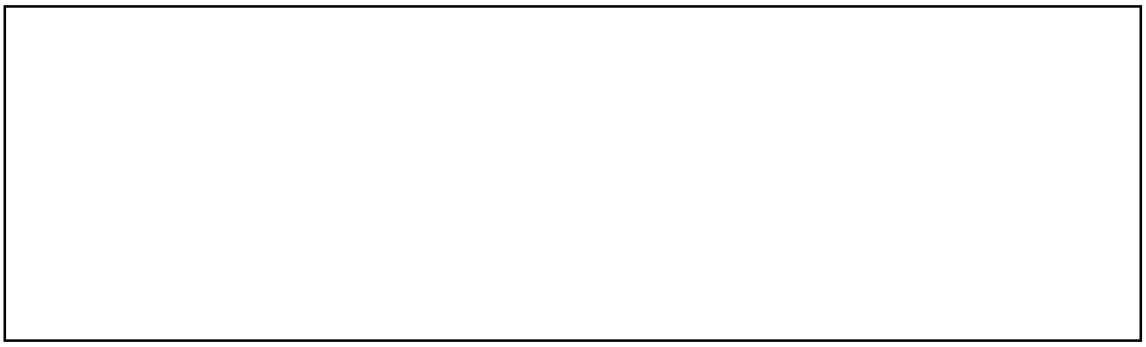


Gary Tang, Director and Chief Operating Officer



Jack Deng, Director and Chief Financial Officer



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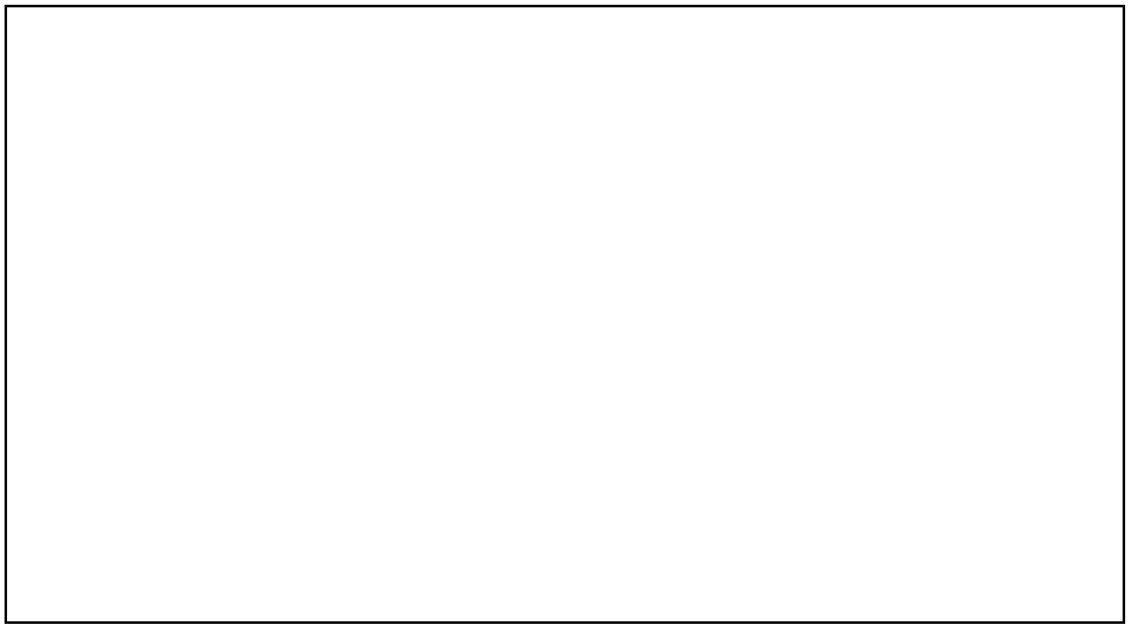
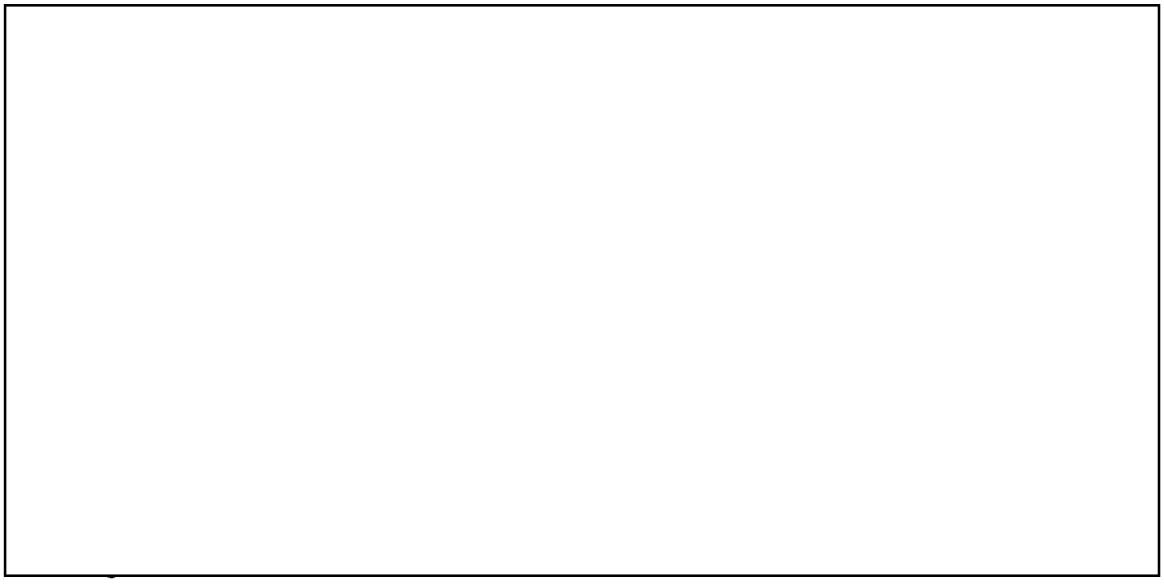
MANAGEMENT OF OUR FUND

The following is a description of the business backgrounds of the officers of the management company for the Fund:

David R. Voelker, Chairman of the Management Company



Taylor Beery, President of the Management Company



Peyton Bush, Vice President of the Management Company

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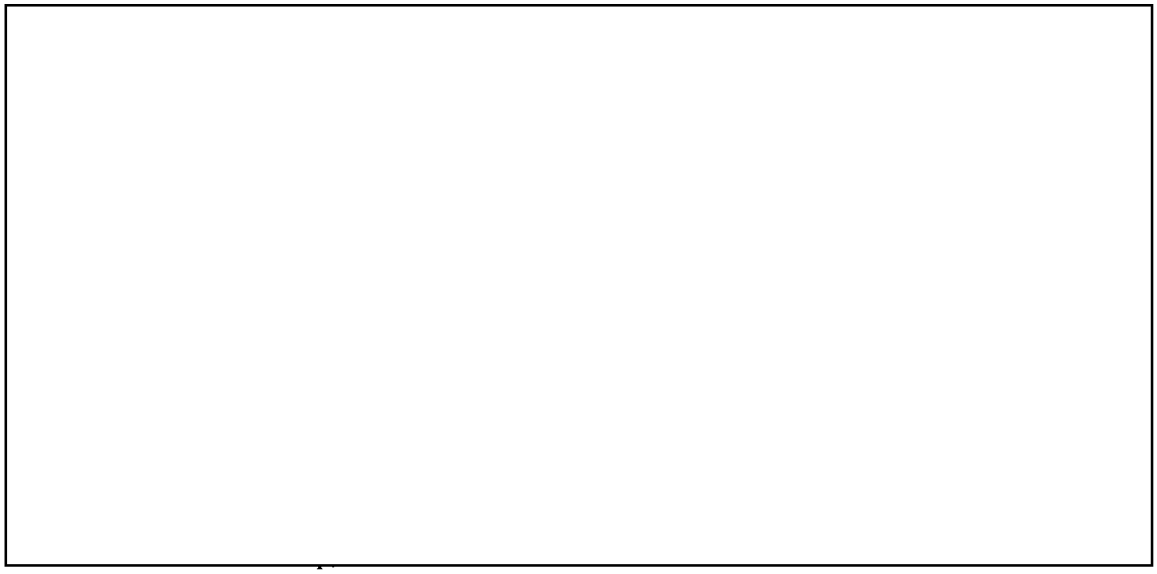
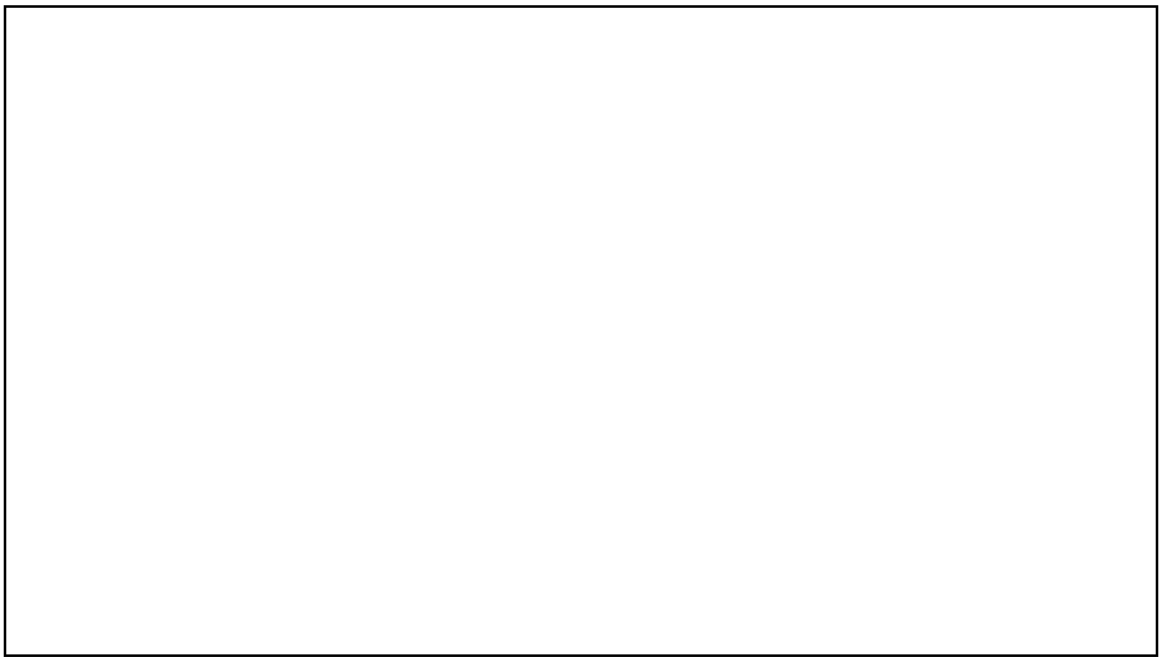
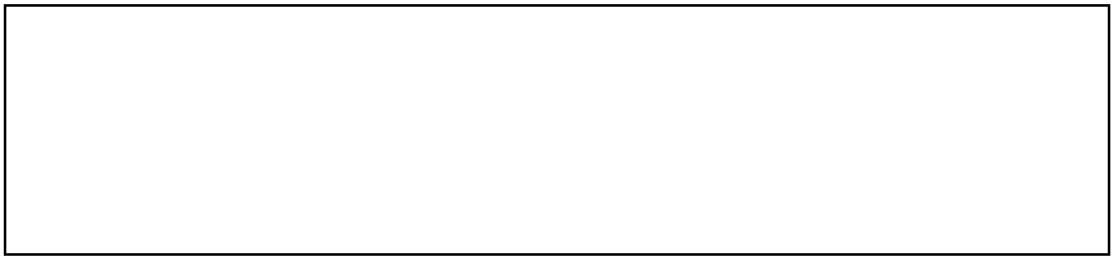


Virginia Boulet, Member of the Management Company



Rick Conway, Member of the Management Company



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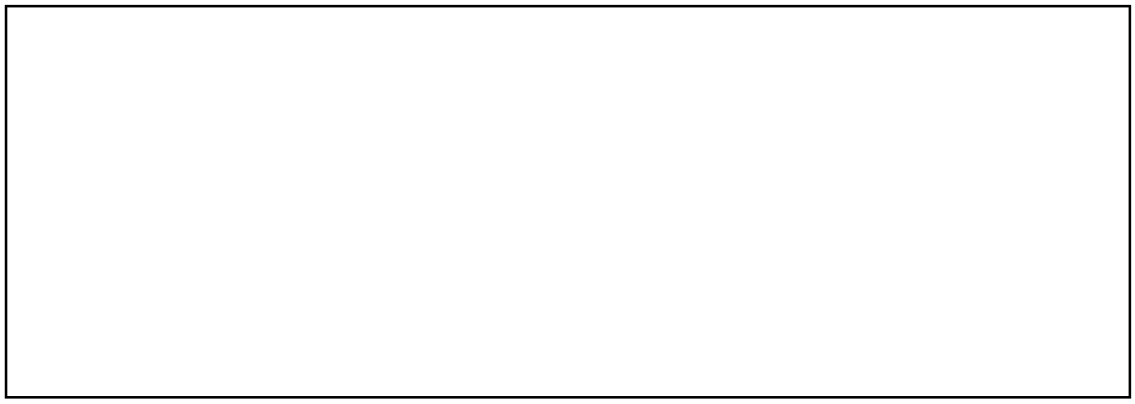

Compensation of Management

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Certain Related Transactions

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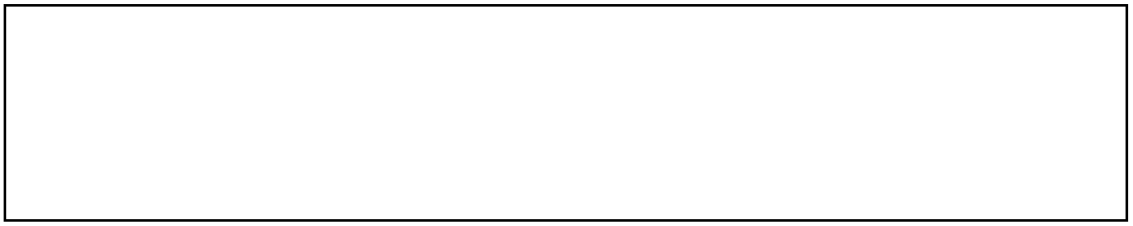


THE EB-5 PROGRAM

Overview

In 1990, the U. S. Congress created the employment based 5th preference (EB-5) immigrant investor visa program. The EB-5 program offers 10,000 immigrant visas a year to qualified investors who wish to obtain residence in the United States by investing in businesses that will benefit the economy and create jobs. The EB-5 Immigrant Investor Regional Center Pilot Program ("The Pilot Program") was created by Congress in 1992 and sets aside 3,000 of the 10,000 EB-5 visas each year for people who invest in designated "regional centers."

Once a qualifying investment has been made in a regional center, an investor files a Form I-526 Immigrant Petition by Alien Entrepreneur, ("Form I-526") with the USCIS. After the USCIS approves I-526 petition, an investor files an adjustment of status application if he or she is already in the U.S. in valid non-immigrant status or ii) applies for an interview and entry visa at a U.S. embassy or consulate abroad ("consular processing"). When an adjustment of status application is approved, a conditional residence status of two years will be given to the investor. If the investor pursues consular processing, upon approval the investor and his or her family will be issued an EB-5 entry visa to the U.S. Once they enter the U.S., the two-year conditional residence status starts.

At the end of the two-year conditional resident period the investor must show that his or her investment has been sustained and the projects invested in by the regional center have created at least ten jobs for each investor. Assuming the investor provides that evidence, the USCIS will remove the conditional residence status, and the investor will receive his or her permanent residency status.

The Immigration Process

The Fund's primary role in the immigration process is to sell interests in the Fund to immigrant investors (which allow the investors to file Form I-526) and invest the investors' capital in a manner that is consistent with the EB-5 program and leads to the creation of at least ten jobs for each Unit holder in the Fund. If GreenTech Automotive's proposed business plan succeeds, our independent economist's report indicates that GreenTech Automotive will create enough jobs to meet the EB-5 program requirements for every investor in the Fund. The rest of the immigration process will be led by the immigrant investor and his or her independent immigration counsel. The management company will maintain a current record of jobs created by the Fund's investment activities. The management company will assist each Unit holder by providing information about job creation to the USCIS in the manner required by the EB-5 program. Upon the initial conditional residency filing, the Fund will certify to the USCIS with respect to the projected number of jobs that will be created. Two years after an immigrant investor is granted conditional resident status, the investor must file with the USCIS Form I-829, Petition by Entrepreneur to Remove Conditions ("Form I-829") to convert his or her status to permanent residency. At that time, the Fund will allocate to

each Unit holder ten jobs from those jobs created and maintained by GreenTech Automotive.

Frequently Asked Questions

The following are some frequently asked questions about the EB-5 program, along with answers to the questions:

How much do I need to invest to receive conditional and ultimately permanent residency status for myself and my family members?
If you invest in a regional center, like ours, you need to invest $500,000 if the investment is made in a high unemployment or rural area. There are also other fees such as legal fees for your immigration and tax counsel and application fees paid to USCIS.

What is the region covered by the Gulf Coast Funds regional center?
Our regional center is the largest geographical regional center in the United States. It covers the entire states of Louisiana and Mississippi.

Do I have to live in Louisiana or Mississippi to participate in this program?
No. You do not have to live in Louisiana or Mississippi. You do not even have to ever visit the region.

When will I have to pay $555,000?
When you are ready to file your application for the I-526, you would send us $555,000.

What do I have to do to get my visa application approved?
Normally, you will get an American immigration lawyer to help you in the visa application process. If you do not have an immigration lawyer, the Placement Agent suggests that you use David Z. Lu, Esq., an immigration lawyer with whom we work with on a regular basis. The lawyer will help you file a Form I-526. With your Form I-526, you will have to submit proof that the source of your $500,000 investment is lawful.

Once the USCIS approves your Form I-526 you will need to adjust your status if you are already living in the U.S. in non-immigrant status or you will have to schedule an interview at a U.S. embassy or consulate abroad. In either case, you will have to submit the same type of documentation that other visa applicants to the United States are required to submit. Here is a general description, from the U.S. government's web site, of certain requirements for receiving a visa:

> **VISA INELIGIBILITY / WAIVER**
> The immigration laws of the United States, in order to protect the health, welfare, and security of the U.S., prohibit the issuance of a visa to certain applicants. Examples of applicants who must be refused visas are those who: have a communicable disease, or have a dangerous physical or mental disorder; have committed serious criminal acts; are terrorists, subversives, members of a totalitarian party, or former Nazi war criminals; have used illegal means to enter the U.S.; or are ineligible for citizenship. Some former exchange visitors must

live abroad for two years. Physicians who intend to practice medicine must pass a qualifying exam before receiving immigrant visas. If found to be ineligible, the consular officer will advise the applicant of any waivers.

OTHER IMPORTANT INFORMATION

Documents for Visa Application
All applicants must submit certain personal documents such as passports, birth certificates, police certificates, and other civil documents, as well as evidence that they will not become public charges in the United States. The consular officer will inform visa applicants of the documents needed as their applications are processed.

Medical Examinations
Before the issuance of an immigrant visa, every applicant, regardless of age, must undergo a medical examination. The examination will be conducted by a physician designated by the consular officer. Examination costs must be borne by the applicant, in addition to the visa fees.

Visa Fees
The cost of each immigrant visa application may vary for additional visa fees apply. For up to date immigration visa fee costs, please consult your immigration attorney or please visit the USCIS fee schedule web page.

Source: www.uscis.gov

How will my money be invested?
Your money will be invested in our regional center Fund, which will re-invest your money in GreenTech Automotive. To meet the immigration goals of the EB-5 regional center program, GreenTech Automotive must create at least 10 new jobs (both direct and indirect or induced jobs) for every $500,000 we invest.

How will the investment in GreenTech Automotive be structured?
All of the proceeds of this offering will be invested in convertible preferred stock or debt of GreenTech Automotive. We will receive one share of convertible preferred stock or debt for each $500,000 we invest in GreenTech Automotive. Investors will be charged a $55,000 administrative fee at the time that the Unit is purchased. This administrative fee is to pay legal and other administrative fees associated with marketing the Units world-wide. Five years after each such investment, each share of convertible preferred stock or debt will be automatically converted into shares of common stock of GreenTech Automotive having an estimated fair market value of $555,000.

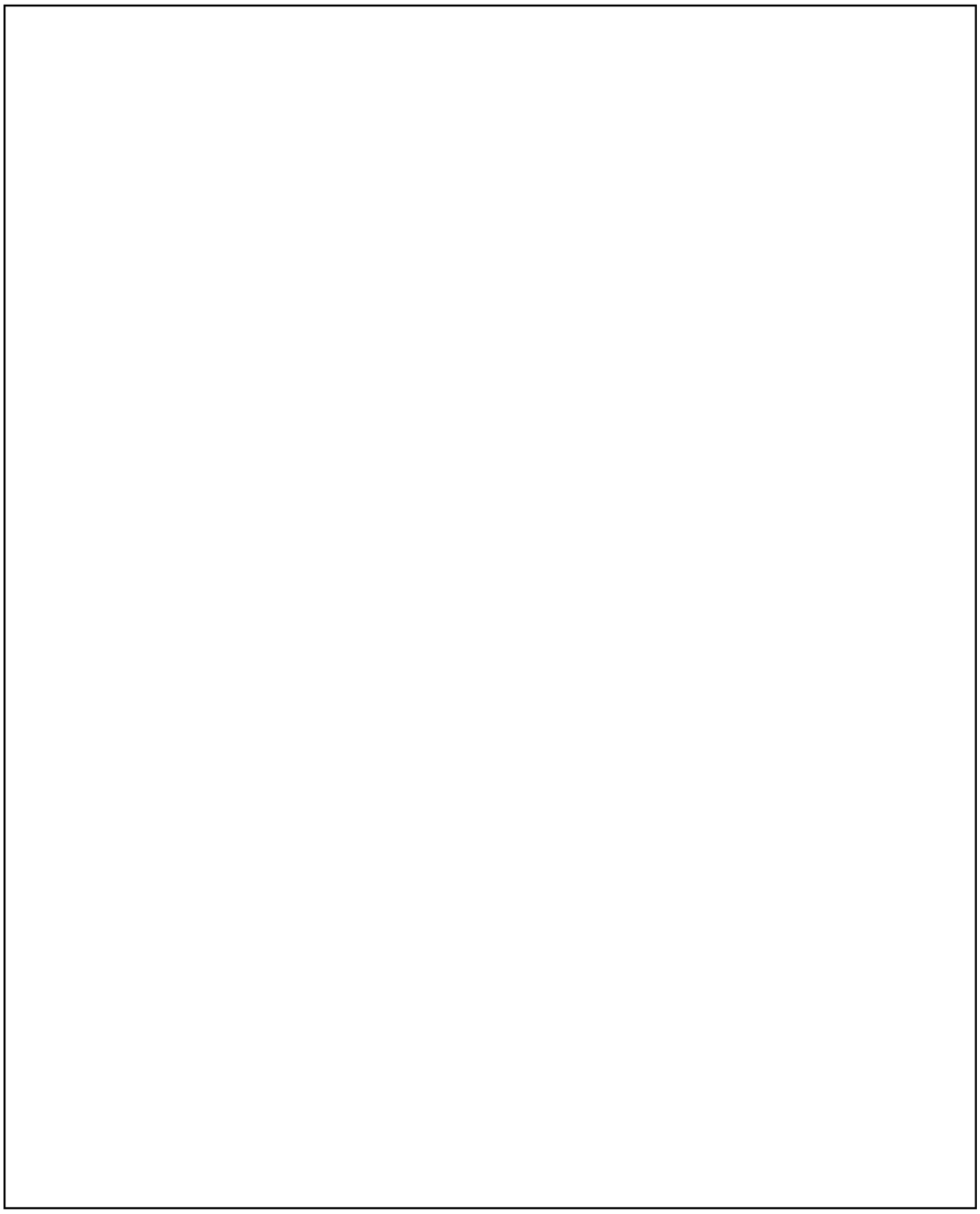
When will my visa become permanent?
Two years after you receive your conditional resident status, you must apply for permanent residency. At that time, we will supply documents for your Form I-829 petition to show that your money has been invested in the region and that the Fund's

investment has created at least ten jobs. Once your application is approved, you will become a permanent resident of the United States, and may soon apply for full citizenship if you desire.

For additional information regarding EB-5 immigration visas, please refer to the following websites for additional information about the immigration application process:

U.S. Citizenship and Immigration Services
www.uscis.gov
Invest In the USA (trade association of EB-5 regional centers)
www.iiusa.org
American Immigration Lawyers Association
www.aila.com

RIGHTS OF UNIT HOLDERS



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CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion about certain U.S. federal income tax and other tax considerations that you should weigh prior to investing in a Unit is merely a presentation of certain tax issues that generally apply to all investors in EB-5 funds. You should not consider this discussion to be tax advice, applicable to your particular situation or a full discussion of all material United States, state, local and foreign tax consequences of an investment in the Fund or your status as U.S. tax resident or non-resident and you should consult with your personal tax advisor about these, and all other issues relevant to your personal decision to invest in a Unit. Neither the Fund nor the management company is qualified to provide the tax advice you will need. You cannot use this summary for the purpose of avoiding United States federal tax penalties.

The following discussion is based upon the Internal Revenue Code of 1986 (the "Code"), the applicable Treasury Regulations promulgated or proposed under the Code (the "Regulations"), current positions of the IRS contained in published revenue rulings and revenue procedures, current administrative positions of the IRS, and existing judicial decisions, as in effect on the date of this Memorandum, all of which are subject to change or modification, with or without retroactive effect, at any time.

No assurance can be given as to the future status of federal income tax laws or other tax laws as they pertain to limited liability companies of the type described herein. It is likely that changes to the Code will be proposed in the future. The effect of such proposals on the Fund and on an investment therein cannot be analyzed. Accordingly, potential investors are urged to consider on-going developments regarding changes in the federal income tax law and other tax laws and to consult their own advisors in assessing the risks associated with an investment in the Fund.

Classification of the Fund

The Fund will be treated as a partnership for federal income tax purposes under the "check the box" Regulations. Under these regulations, an unincorporated domestic entity, such as the Fund, with at least two members will be taxed as a partnership if no election is made to be taxed as a corporation. Accordingly, the discussion herein relating to partnerships and partners generally will be applicable to Unit holders in the Fund.

Partnership Taxation in General

Under the Code, a partnership pays no federal income tax, although it may be required to withhold and pay taxes on behalf of certain of its partners. Rather, each partner reports on his federal income tax return his distributive share of all items of income, gain, loss, deduction, credit and tax preference of the partnership, whether or not the partnership makes any actual distribution to the partner during the taxable year. Thus, it is possible that distributions from the Fund will not be sufficient to pay tax liabilities with respect to the tax income and gain allocated to a Unit holder and that the only source of payment of such tax liabilities would be from the Unit holder's funds from sources

other than the Fund.

The extent to which a Unit holder may utilize Fund losses in any tax year is limited to the adjusted tax basis of his interest in the Fund at the end of the Fund tax year (See "Basis of Units"). In addition, a Unit holder may not deduct Fund losses in excess of the amount the Unit holder is considered "at risk" with respect to the Fund under Code Section 465 (See "At Risk Limitations"). A Unit holder generally may use his distributive share of any partnership losses allowable after applying the foregoing loss limitation only to offset his income from other passive sources (see "Passive Activity Loss Limitations").

Basis of the Units

A Unit holder's initial tax basis for his Units will be the amount of money he contributes to the Fund.

A Unit holder's basis is his Units increased by (a) his share of the non-recourse liabilities of the Fund, and (b) his share of profits. The adjusted tax basis of his Units will be decreased, but not below zero, by (1) distributions to the Unit holder by the Fund; (ii) reductions in his share of the non-recourse obligations of the Fund; (iii) his share of the losses of the Fund; and (iv) his share of Fund expenditures not chargeable to his capital account.

Under Regulation Section 1.752-1(a)(2), a partnership liability is a non-recourse liability to the extent that no partner or related person (for the purpose of Regulation Section 1.752-4(b)) bears any economic risk of loss. A partnership liability generally is not considered non-recourse to the extent that any partner guarantees the payment of such liability. If a Unit holder or a "related" person guarantees all or a portion of the non-recourse liabilities of the Fund, the other Unit holders' tax basis in their Units will not include such guaranteed portion of the Fund's non-recourse liabilities.

Similarly, if a partner or a person related to a partner loans funds to a partnership and the other partners are not personally liable for the repayment of the loan, only the lending partners may include that loan in the basis of their partnership interests. For example, if a Unit holder or one of his affiliates makes a loan to the Fund, the other Unit holders would not include any portion of such a loan in the basis of their Units.

The Fund may be a "tiered" partnership if it owns interests in other entities taxed as partnerships for federal income tax purposes. With respect to "tiered" partnerships, the Regulations provide that the "upper-tier" partnership's share of the liabilities of the "lower-tier" partnership will be treated as liabilities of the upper-tier partnership for purposes of applying Code Section 752 to the partners of the upper-tier partnership (Regulation Section 1.752-4(a)).

If a Unit holder's basis in his Units is reduced to zero, the amount of any distributions (including any deemed distributions due to a reduction in Fund non-recourse

liabilities) in excess of his share of the Fund's taxable income for the year will be treated as capital gain, except to the extent that ordinary income treatment is required for his *pro rata* share of depreciation recapture.

A partner may not deduct his share of losses of a partnership to the extent such losses exceed the partner's basis for his interest in the partnership. Any losses that are not currently deductible by a partner due to this limitation may be deducted when and to the extent the partner's basis is increased (for example, by the allocation of partnership income). The ability of a partner to claim his share of partnership losses will also depend on the impact of the "at risk" rules of Code Section 465 (see "At Risk Limitations") and the passive activity loss limitation rules of Code Section 469 (see "Passive Activity Loss Limitations").

Allocations of Profits and Losses

Under Code Section 704, a partner's distributive share of the income, gain, loss, deduction, or credit of a partnership is determined by reference to the partnership agreement, unless the allocation contained in the agreement does not have "substantial economic effect," in which case the allocation is determined by reference to the partners' interests in the partnership, taking into account all facts and circumstances.

Although it is intended that the Fund's allocations will be in accordance with the Unit holders' interests in the Fund, it is possible that the Internal Revenue Service will challenge the Fund's tax allocations and attempt to reallocate tax items among the Unit holders. Any such reallocations of tax items may have adverse tax and financial consequences to a Unit holder.

"At Risk" Limitations

Code Section 465 limits the amount of losses that a partner can deduct in a particular year to the amount that such partner is considered "at risk" at the close of the partnership's taxable year. Generally, a taxpayer is considered "at risk" to the extent of (i) the amount of money and the adjusted basis of property he contributes to an activity, plus (ii) any amounts borrowed with respect to an activity for which the taxpayer is personally liable or for which the taxpayer has pledged property (other than property used in the activity) as security. A taxpayer will generally not be considered "at risk" with respect to amounts protected against loss through non-recourse financing, guarantees, stop loss agreements or similar arrangements.

A taxpayer generally is not considered to be "at risk" for non-recourse obligations. Losses not deductible by reason of the "at risk" rules may be carried forward indefinitely and deducted at such time as the taxpayer becomes "at risk" to a greater extent with respect to the activity.

Passive Activity Loss Limitations

Code Section 469 generally provides that losses attributable to "passive activities" may be used only to offset income from passive activities. Code Section 469 applies to individuals, estates, trusts, personal service corporations (corporations providing services that are substantially performed by owner-employees), and closely-held corporations (corporations having 5 or fewer shareholders who own more than 50% in value of the stock).

Code Section 469 defines a "passive activity" as (i) the conduct of a trade or business in which the taxpayer does not materially participate or (ii) any rental activity (without regard to participation). Under Code Section 469, the interest of a limited partner in a limited partnership is not considered an interest with respect to which a person materially participates, except as provided in regulations. Accordingly, a Unit holder's investment in the Fund will be a passive activity, and any Fund losses allocated to the Unit holders will constitute passive losses.

Under Code Section 469, passive losses generally may be used only to offset passive income until the taxable year in which the taxpayer disposes of his interest in the activity producing the passive losses.

Passive income is defined as the income from passive activities. Passive income does not include (i) income received as salary or wages; (ii) income derived from a trade or business in which the taxpayer materially participates ("active income"); (iii) interest, dividends, annuities or royalties ("portfolio income") not derived in the ordinary course of business; (iv) gain or loss from the disposition of property used in the ordinary course of business producing portfolio income; or (v) gain or loss from the disposition of property held for investment which is not considered to be an interest in a passive activity.

Passive losses that are not deductible in a particular year may be carried forward indefinitely and used to offset passive income in subsequent years. In addition, upon a fully taxable disposition of a taxpayer's entire interest in the passive activity (other than to a related party), any unused passive losses from the activity for the year that have been carried forward, and the loss, if any, on the disposition, may be applied first to offset any income from that activity for the year (including the gain, if any, from the disposition); second, to offset any other passive income for the year; and third, any remaining unused passive losses from the activity may be used to offset the taxpayer's active and portfolio income.

Based on the foregoing, a Unit holder may use any Fund losses allocated to him only to offset his passive income. If the Fund losses are not fully deductible in the year incurred, they may be applied against passive income (that is not portfolio income) in future years. If any unused losses from the Fund remain when the Unit holder disposes of his entire interest in the Fund, these losses may be used in full at such time, first against passive income, and then against any other income of the Unit holder.

The foregoing analysis assumes that the Fund constitutes a single "activity" for purposes of Code Section 469. If the Fund consisted of more than one activity, the passive activity loss limitations would apply separately to each such activity.

The Regulations provide flexibility in grouping a taxpayer's trade or business activities and rental activities for purposes of applying the passive activity rules. In this respect, one or more trade or business activities or rental activities may be treated as a single activity if the activities constitute an appropriate economic unit for the measurement of gain or loss for the purposes of Code Section 469. However, generally rental activities may not be grouped with a trade or business activity. Further, a taxpayer that owns an interest as a limited partner or limited entrepreneur (e.g., a member of an LLC who does not actively participate in the management of the LLC) may not group the following activities with any other activity: (i) holding, producing or distributing motion picture films or video tapes, (ii) farming, (iii) leasing personal property, (iv) exploring for or exploiting oil and gas resources, and (v) exploring for or exploiting geothermal deposits. A partnership must group its activities under the rules of the Regulations and once the partnership groups its activities, the partner may group those activities with each other, with activities conducted directly by the partner, and with activities conducted through other C corporations subject to Code Section 469, S corporations and partnerships, except that a partner may not treat activities grouped together by any 469 entity as separate activities.

Whether or not the Fund's activities are aggregated into a single activity should not affect a Unit holder's ability to offset passive losses from one Fund activity against passive income of another Fund activity. However, any previously suspended passive losses from a particular activity that is part of a single activity will not become deductible against non-passive income upon a disposition of that particular activity alone, but only upon a taxable disposition by the Fund of all of its interest in the single activity, or the Unit holder's disposition of his Units. Further, the Fund's debt investments or equity investments in C corporations may produce interest income or dividend income, respectively, that is classified as portfolio income for purposes of Code Section 469, and the Fund's other equity investments may produce losses classified as passive under Code Section 469, and in this situation a Unit holder's share of passive losses may not be utilizable to offset his share of portfolio income.

Distributions

Distributions (which include any deemed distribution arising from a reduction, by repayment or otherwise, in Fund liabilities) made to a Unit holder generally do not result in any recognition of gain for federal income tax purposes to the extent the amount of cash or debt reduction does not exceed the basis of the Unit holder's Units. A Unit holder's adjusted tax basis in his Units is reduced by the amount of the distribution. Distributions of cash (including reductions in liabilities) by the Fund in excess of a Unit holder's adjusted tax basis in his Units will result in the recognition of gain to the extent of such excess. Such gain is considered gain from the sale or exchange of the Units by

the Unit holder and in certain cases may be treated in part as ordinary income because of the depreciation recapture provisions. (see "Sale or Disposition of Units").

Sale or Disposition of Units

Upon a sale of a Unit, a Unit holder will realize gain or loss in an amount equal to the difference between the amount realized and his adjusted tax basis in the Unit. Under Code Section 751(a), any gain realized by a selling partner is taxed as ordinary income to the extent of the partner's *pro rata* share of "ordinary income assets" of the partnership. The balance of gain, if any, or the loss is treated as a capital gain or loss. In determining the amount received upon the sale or exchange of a Unit, a Unit holder must include, among other things, his allocable share of the outstanding amount of the indebtedness to which the Fund's property is subject. Therefore, it is possible that the gain realized on the sale of a Unit may exceed the cash proceeds of such sale. As a result, in some cases, the income taxes payable with respect to such gain may exceed such cash proceeds.

Certain Deductions to Be Claimed

Organization, Start-Up and Syndication Costs. Under the Code, neither a partnership nor its partners may deduct amounts paid or incurred in the promotion and sale of the interests in the partnership ("syndication" expenses), including those amounts paid as commissions, professional fees, and printing costs. These expenses must be capitalized and may not be amortized. Under the Regulations, the following expenses constitute non-deductible syndication expenses which must be capitalized and not amortized: (i) brokerage fees; (ii) registration fees; (iii) legal fees for securities advice and advice pertaining to the adequacy of tax disclosures in the offering memorandum for securities law purposes; (iv) accounting fees for the preparation of representations to be included in the offering memorandum; and (v) costs of printing the offering memorandum.

However, to the extent a partnership pays or incurs organizational expenses incidental to the creation of the partnership or start-up expenditures with respect to an active trade or business, the partnership generally may elect to capitalize such expenditures and amortize them ratably over a period of not less than 180 months, commencing in the month in which the partnership begins business. Organizational expenses include (i) legal fees for services incidental to the organization of the partnership, such as the negotiation and preparation of a partnership agreement; (ii) accounting fees for services incidental to the organization of the partnership, and (iii) filing fees. On the other hand, organizational expenses do not include (i) expenses incurred in connection with the acquisition of partnership assets or the transfer of assets to the partnership; (ii) syndication expenses; and (iii) certain other expenses. Start-up expenditures include (i) certain expenses related to the investigation of the creation or acquisition of an active trade or business; and (ii) expenses paid or incurred pursuant to the creation of an active trade or business, which expenses would be deductible if they were incurred after the commencement of the particular business operation to which they relate.

The Fund has incurred organizational expenses which it will elect to amortize over 180 months. Additionally, the Fund has incurred or may incur start-up expenditures which the Fund, if it is eligible to do so, intends to amortize over a 180 month period. Any costs incurred by the Fund associated with offering of the Units will be capitalized by the Fund as non-deductible syndication costs.

Other Limitations on Deductions. Other limitations may apply to reduce or eliminate the deductibility by a Unit holder of his share of the Fund's expenses, including fees paid to the management company. For example, to the extent deductions of the Fund are deemed not to be incurred in connection with a business, they will be treated as miscellaneous itemized deductions that, in the case of Unit holders, are deductible only to the extent that, when taken together with other similar deductions, they exceed 2% of the Unit holder's adjusted gross income. Also, miscellaneous itemized deductions are not deductible by a Unit holder in computing the Unit holder's alternative minimum tax.

Certain Tax Consequences to Non-United States Investors

Foreign Individuals Potentially Subject to U.S. Tax on Their Worldwide Income. Individuals who are not citizens of the United States but who are treated as "residents" of the United States for federal income tax purposes are subject to United States federal income tax on their worldwide income, including but not limited to their income from the Fund. For this purpose, an individual who is a lawful permanent resident of the United States (e.g., a holder of a "green card") generally will be treated as a resident. In addition, an individual who is not a lawful permanent resident under the immigration laws may nevertheless be a "resident" for tax purposes based upon a "substantial presence" in the United States as defined under Code Section 7701(b). For example, under that Code Section, an individual may be a "resident" if the individual is physically present in the United States on all or any part of a certain number of days, determined under a formula, within a three-year testing period. An individual present in the United States under certain types of temporary visas (e.g., teachers or students) may be excepted from the "substantial presence" test, but the determination whether an individual is a resident can be a complex determination. Potential investors who are foreign individuals should consult with their own tax advisors to be certain of their tax status under United States law.

Taxation of Non-U.S. Individuals Not Treated as Tax Residents. Potential investors who are neither citizens nor residents (as determined for tax purposes) of the United States ("Non-U.S. Investors") are subject to additional tax rules. Generally, Non-U.S. Investors are taxable on certain United States source passive investment income ("FDAP"), including dividends, interest and rents, at a flat rate of 30% on the gross amount of such income, without reduction for any expenses or other tax deductions, and that tax is satisfied by withholding of tax on payments of such amounts to the Non-U.S. Investors. In the case of a partnership, the partnership generally will be required to withhold based on the share of its FDAP allocable to its Non-U.S. Investors. The 30% tax on the gross amount of FDAP may be reduced or eliminated if the Non-U.S. Investor

is a resident of a country with which the United States has a bilateral income tax treaty, provide that the Non-U.S. Investor submits timely certification of his entitlement to treaty relief. Certain other exceptions apply which may reduce or eliminate the tax on certain types of FDAP, including interest income. Non-U.S. Investors generally are not subject to tax on capital gains unless either (1) the gains are attributable to a United States trade or business or (2) the Non-U.S. Investor is an individual who is present in the United States for more than 183 days during the taxable year in which the gains are realized.

The 30% taxation of FDAP will not apply to any income that is effectively connected with the active conduct of a trade or business within the United States. The net income from such a trade or business within the United States realized by a Non-U.S. Investor will be subject to tax at the regular graduated income tax rates applicable to resident individuals. Such income currently will be subject to income tax withholding, generally at a rate of 35%. A Non-U.S. Investor who realizes any such income will be required to file a United States federal income tax return with respect to the taxable year in which the income is realized.

A Non-U.S. Investor in the Fund who is allocated a share of passive income (including capital gain) or active trade or business income realized by the Fund will be subject to tax under the above rules as if such Non-U.S. Investor had realized such income directly. Any withholding of federal income taxes by the Fund attributable to a Non-U.S. Investor will be treated as a distribution to that particular Unit holder.

THE FOREGOING IS NOT A COMPLETE DISCUSSION OF ALL OF THE FEDERAL INCOME TAX CONSEQUENCES TO A NON-U.S. INVESTOR; THERE ARE STATE AND LOCAL TAX AND ESTATE TAX CONSEQUENCES TO BE CONSIDERED. ALSO, FOREIGN TAXES MAY BE IMPOSED ON A NON-U.S. INVESTOR'S INCOME FROM THE FUND. INVESTORS ARE STRONGLY ADVISED TO CONSULT WITH THEIR TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES OF AN INVESTMENT IN THE FUND.

Compliance Matters

Tax Returns/Audits. The Fund will furnish annually (and in certain circumstances, periodically) to each of the Unit holders sufficient information from the Fund's tax return for the Unit holders to prepare their own federal income tax returns.

The tax treatment of items of partnership income, loss, deduction, and credit will be determined at the partnership level. In addition, all partners are required, on their individual federal income tax returns, to treat partnership items in a manner that is consistent with the treatment of such items on the partnership's return.

The tax matters partner for the Fund will be the management company. The tax matters partner is required to, among other things, keep the other partners informed of all administrative and judicial proceedings and represent the Fund in such proceedings. The

tax matters partner is authorized to obtain judicial review of any proposed readjustment of partnership items. Although every partner with an interest in the outcome is allowed to participate in an action filed by the tax matters partner, the outcome of that proceeding will bind all partners. If the tax matters partner fails to seek judicial review of a proposed adjustment of partnership items, other partners may seek such review, provided that there can be only one judicial proceeding with respect to a partnership. The foregoing procedures may adversely affect a Unit holder's ability to deal with adjustments to his income tax return resulting from adjustments made with respect to the Fund.

If any of the tax returns of the Fund are audited, it is possible that substantial legal and accounting fees will have to be paid to substantiate the position of the Fund, and such fees would reduce the cash otherwise available to meet Fund obligations or for distribution to the Unit holders. Such an audit may result in adjustments to each Unit holder's income tax return. An audit of the Fund's tax returns may also result in an audit of non-partnership items on each Unit holder's income tax returns, which in turn could result in adjustments to such items. The costs incurred by a Unit holder in connection with an IRS audit of his income tax return will be borne solely by that Unit holder.

State and Local Taxes

In addition to federal income taxes, the Fund and the Unit holders may be subject to other taxes imposed by various jurisdictions, such as state and local income taxes. Although a detailed analysis of these various taxes is not presented here, investors should consider the potential state and local tax consequences of an investment in the Fund. For example, a Unit holder's distributive share of all or a portion of Fund income, gains, losses and deductions, profits and losses, may be required to be included in determining his income subject to tax under the laws of the state or locality in which he is a resident, as well as jurisdictions in which the Fund does business.

For example, with respect to Unit holders who are not residents of the State of Louisiana, if the Fund has Louisiana source income allocated to such Unit holders, the Fund will be required to file composite returns and make composite payments of tax on behalf of all of its Unit holders who are not residents of Louisiana. The current rate of the Louisiana composite tax is 6% and any composite payment on behalf of a non-resident Unit holder will be treated by the Fund as a distribution to the non-resident Unit holder.

The State of Mississippi also requires a partnership to withhold income tax on a non-resident partner's allocable share of Mississippi source income. The Fund will withhold at the required withholding rate (currently 5%) of Mississippi source income allocable to Unit holders who are not residents of Mississippi. Any such withholding will be treated by the Fund as a distribution to the non-resident Unit holder. The withholding by a partnership does not relieve the non-resident partner of his obligation to file a Mississippi income tax return. A partnership is allowed to file a composite return on behalf of non-resident partners who have no activity in Mississippi other than that from the partnership. If a composite filing is allowable with respect to a non-resident partner and the composite return is properly filed and all taxes, including applicable interest and

penalty is paid, the individual non-resident partner is relieved of his separate individual filing requirement. If the Fund elects to file a composite return on behalf of any non-resident Unit holders, the composite tax payment attributable to the non-resident will be treated as a distribution by the Fund to that non-resident Unit holder.

The Fund intends to supply the Unit holders with information regarding their income, if any, derived from various jurisdictions in which the Fund does business. Unit holders are urged to consult with their own tax advisors regarding state and local tax laws.

U.S. Federal Estate and Gift Taxation

U.S. residents generally are subject to federal estate taxes on their taxable estates at death which includes the value at the time of a decedent's death of all of his property, real or personal, tangible or intangible, wherever situated. Additionally, U.S. residents are subject to gift taxes on the transfer of any property by gift. U.S. estate taxes can also apply to a Non-U.S. Investor to tax that part of his gross estate which at the time of his death is situated in the United States. For example, shares of stock in a domestic U.S. corporation owned by a non-resident alien is treated as property situated in the United States for purposes of this provision. Further, the IRS has ruled that a partner's interest in a partnership is situated where the partnership's business is carried on for purposes of applying the U.S.-United Kingdom Estate Tax Convention. Thus, a Unit in the Fund held by a Non-U.S. Investor could possibly be subject to U.S. estate tax on the death of the Non-U.S. Investor.

Additionally, state and local taxing jurisdictions may also impose state, inheritance and/or gift taxes on their residents or on property deemed situated within their respective jurisdictions.

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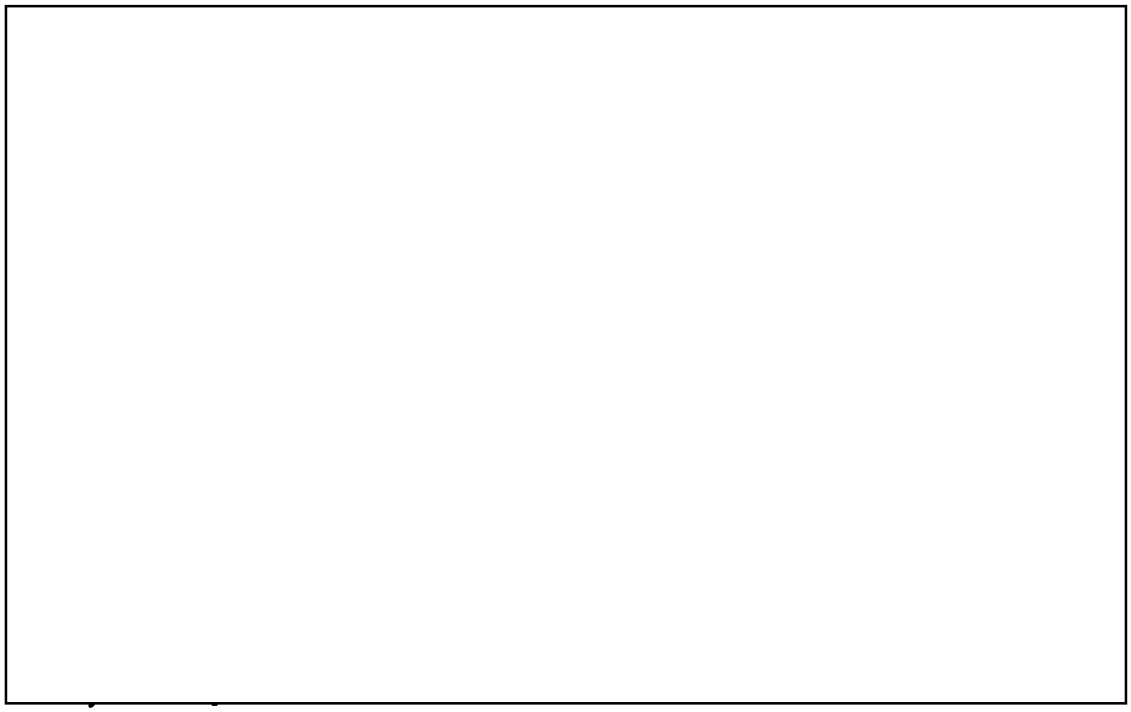
TERMS OF THE OFFERING

OTHER INFORMATION (b)(4)



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APPENDIX A (b)(4)

NOTICES TO NON-U.S. INVESTORS÷

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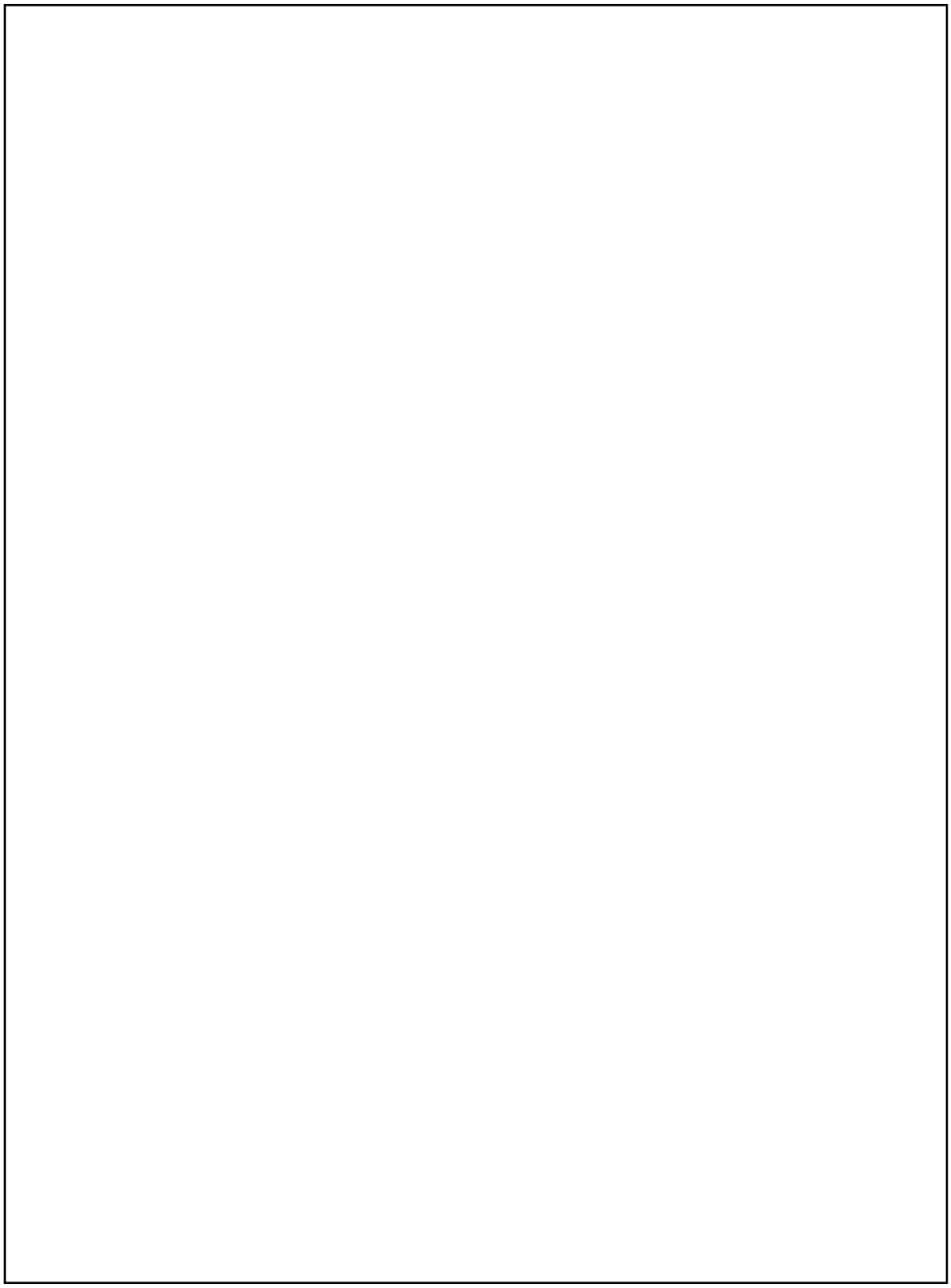

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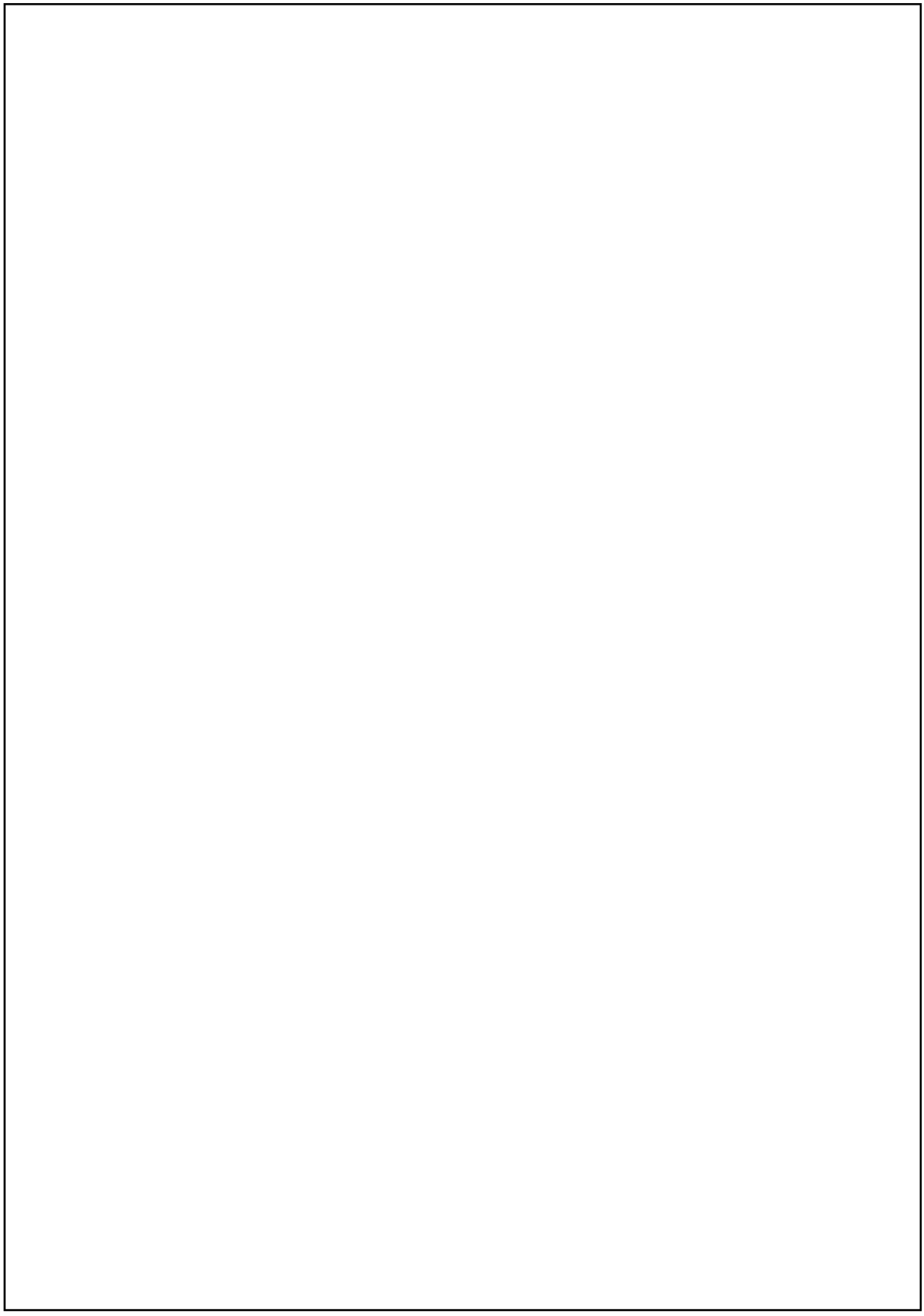

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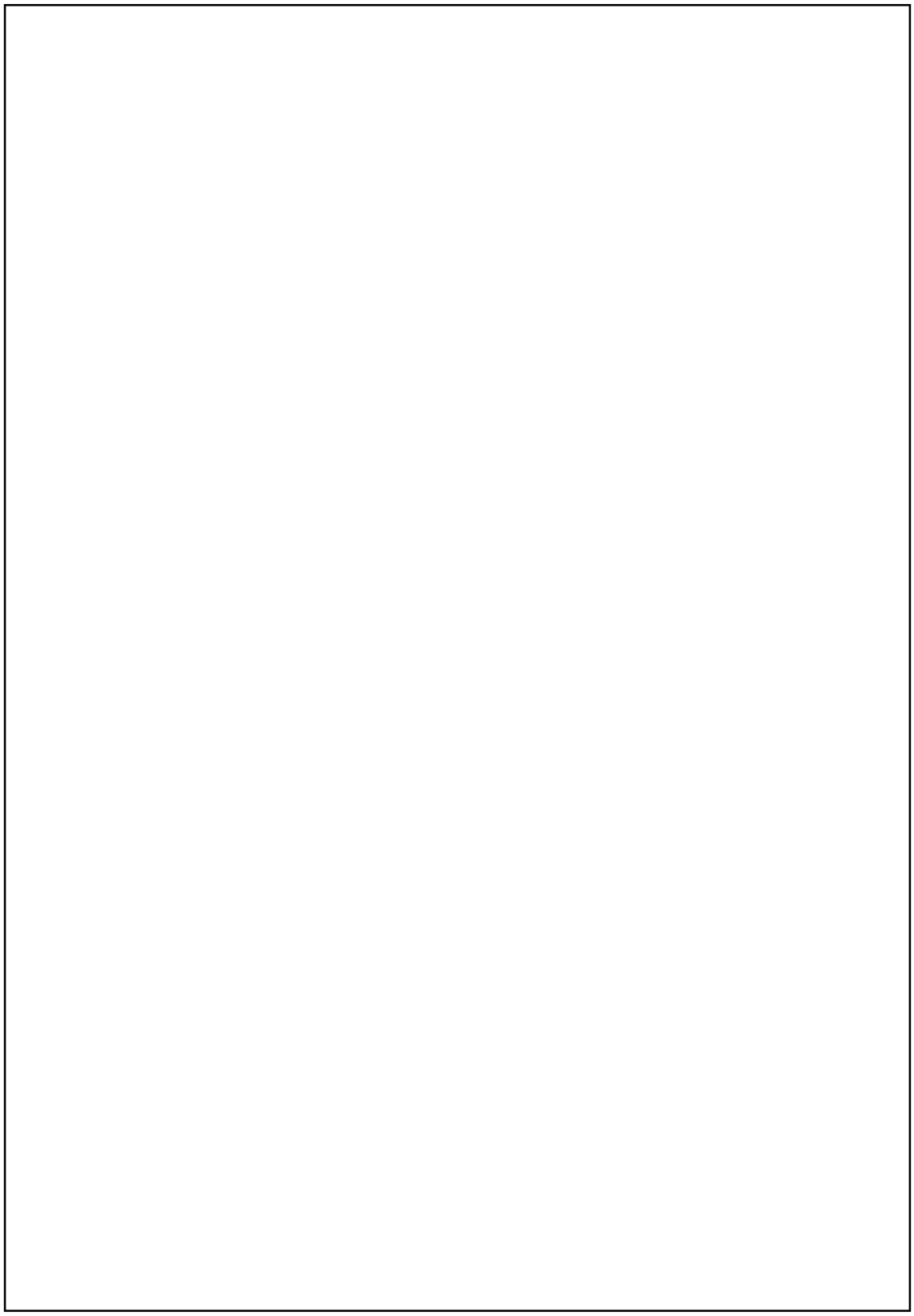

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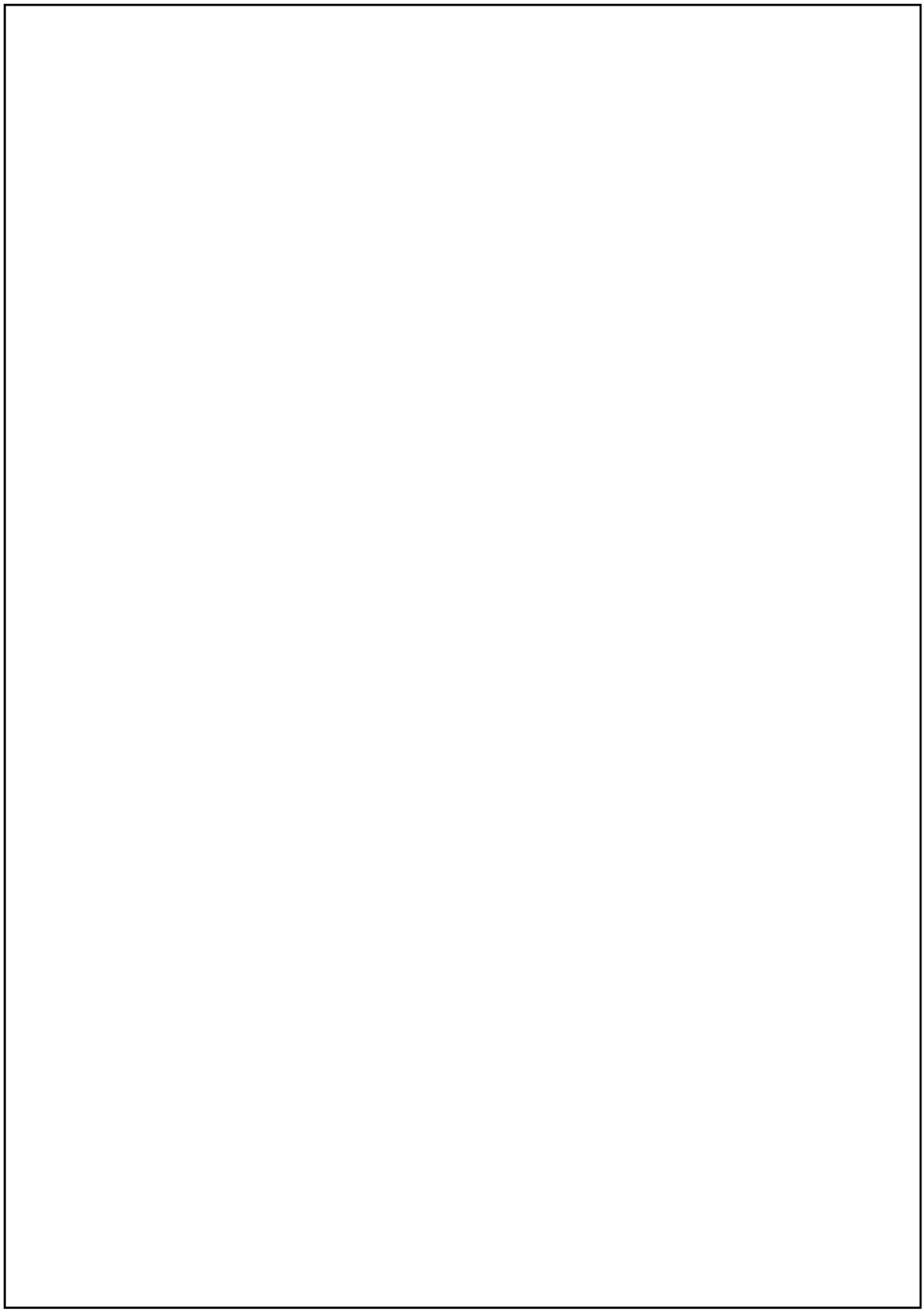

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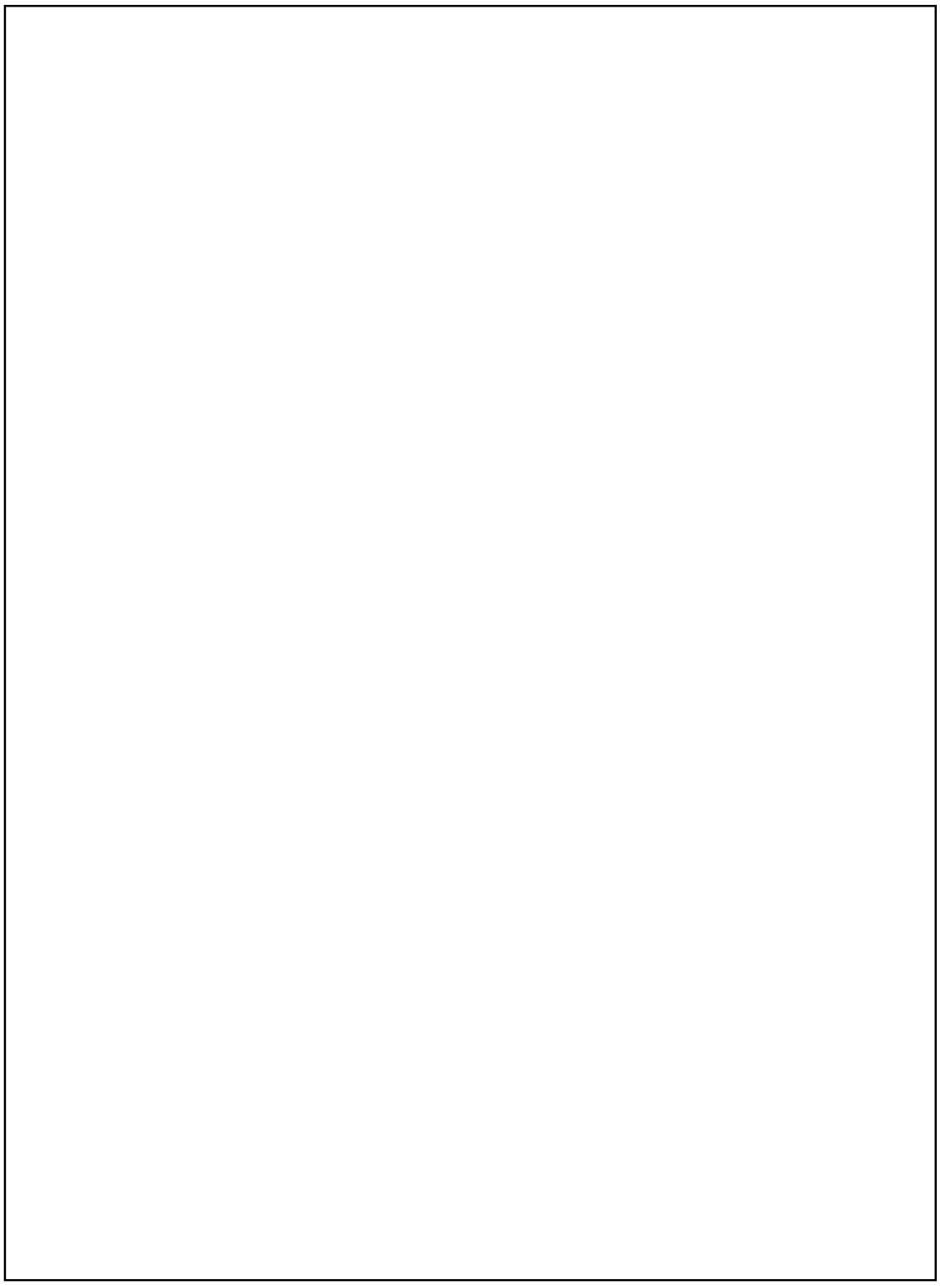

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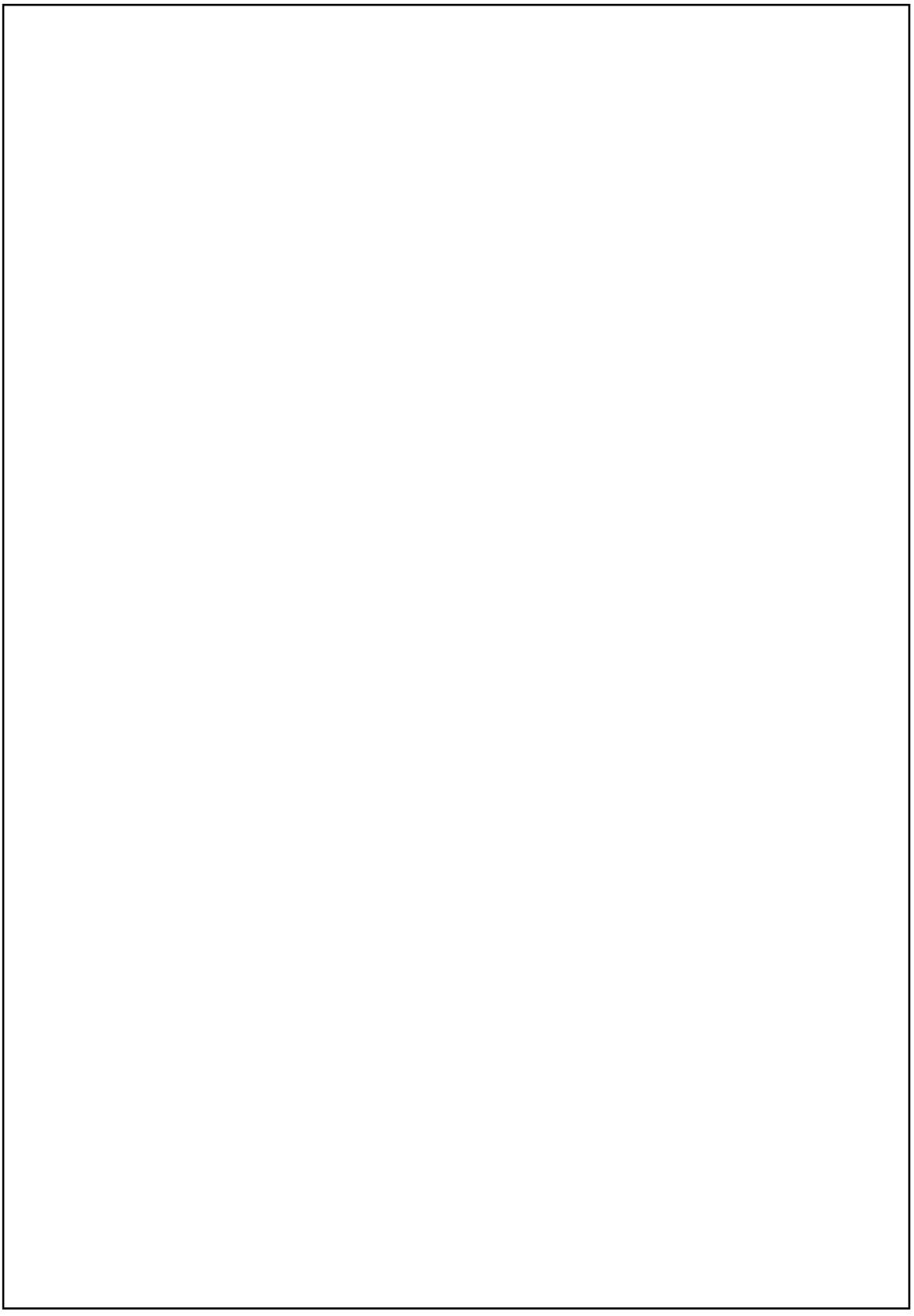

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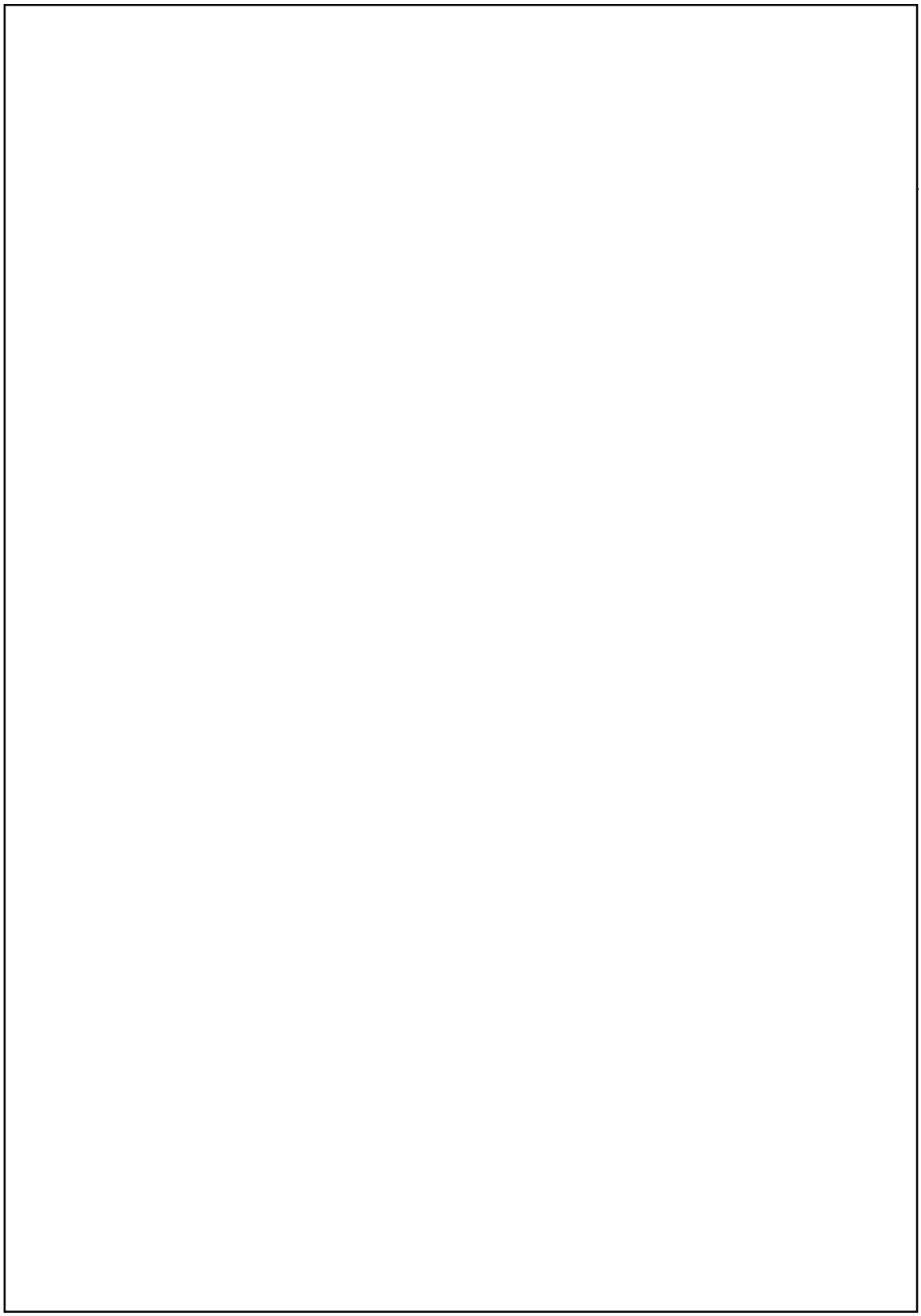

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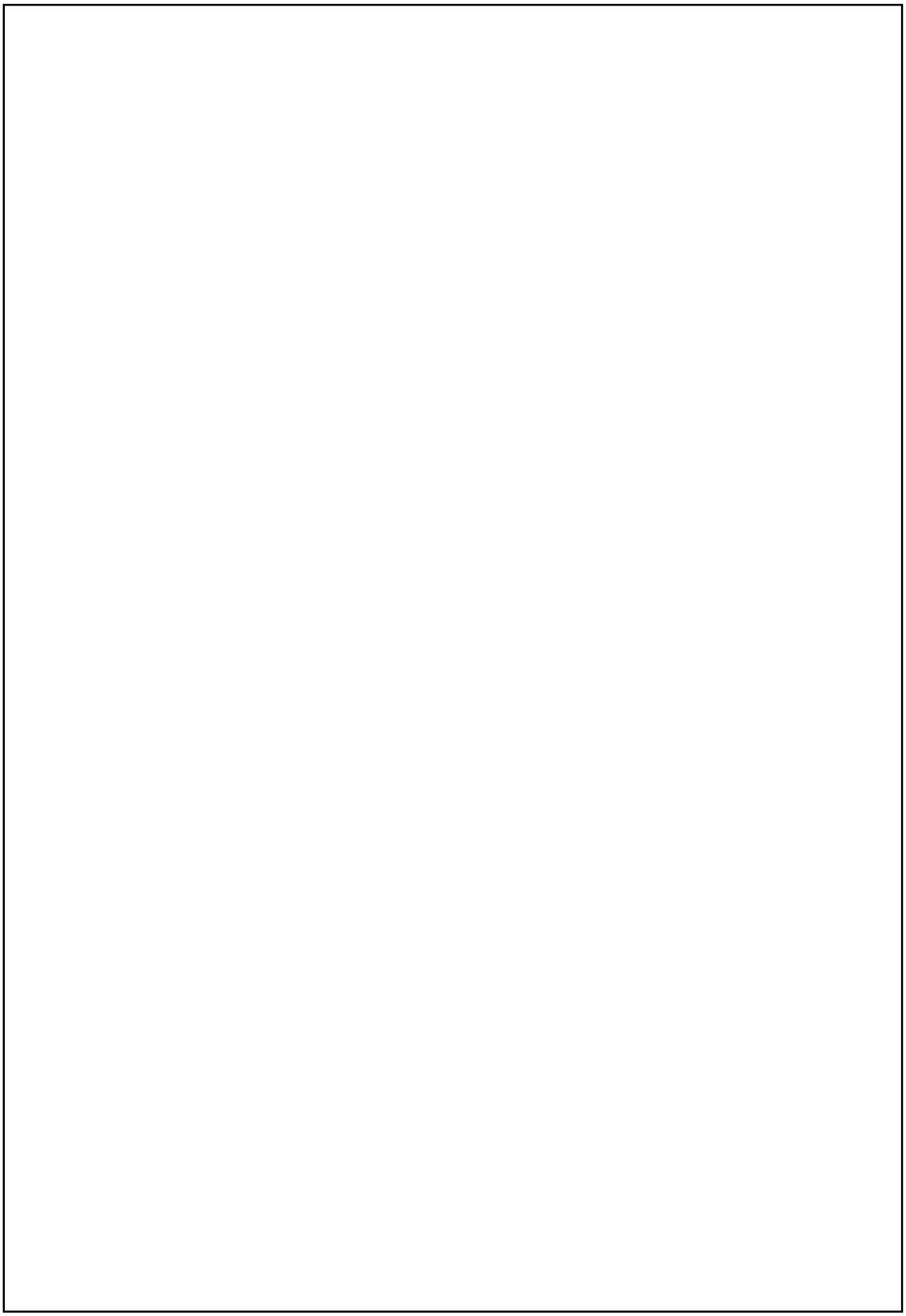

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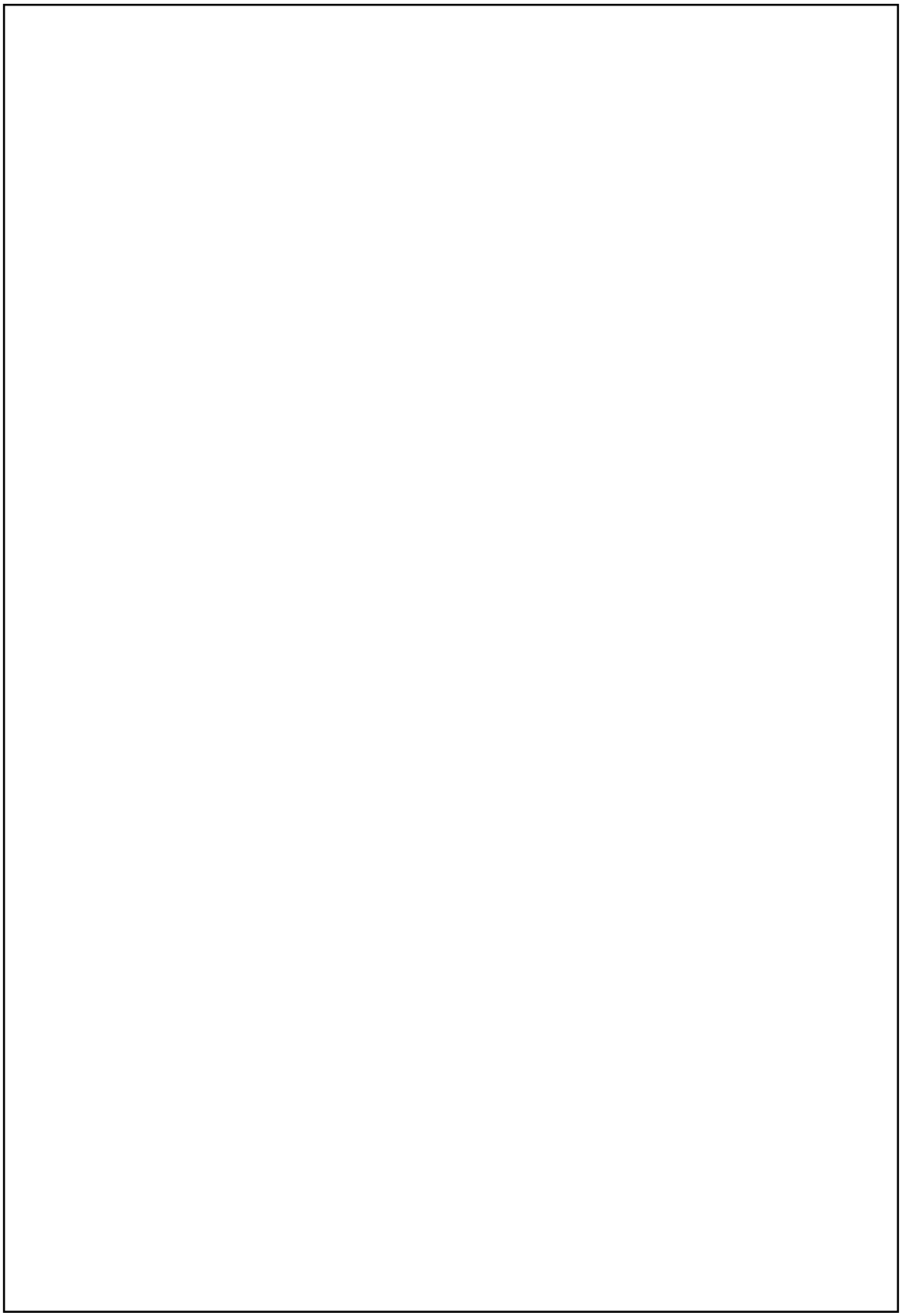

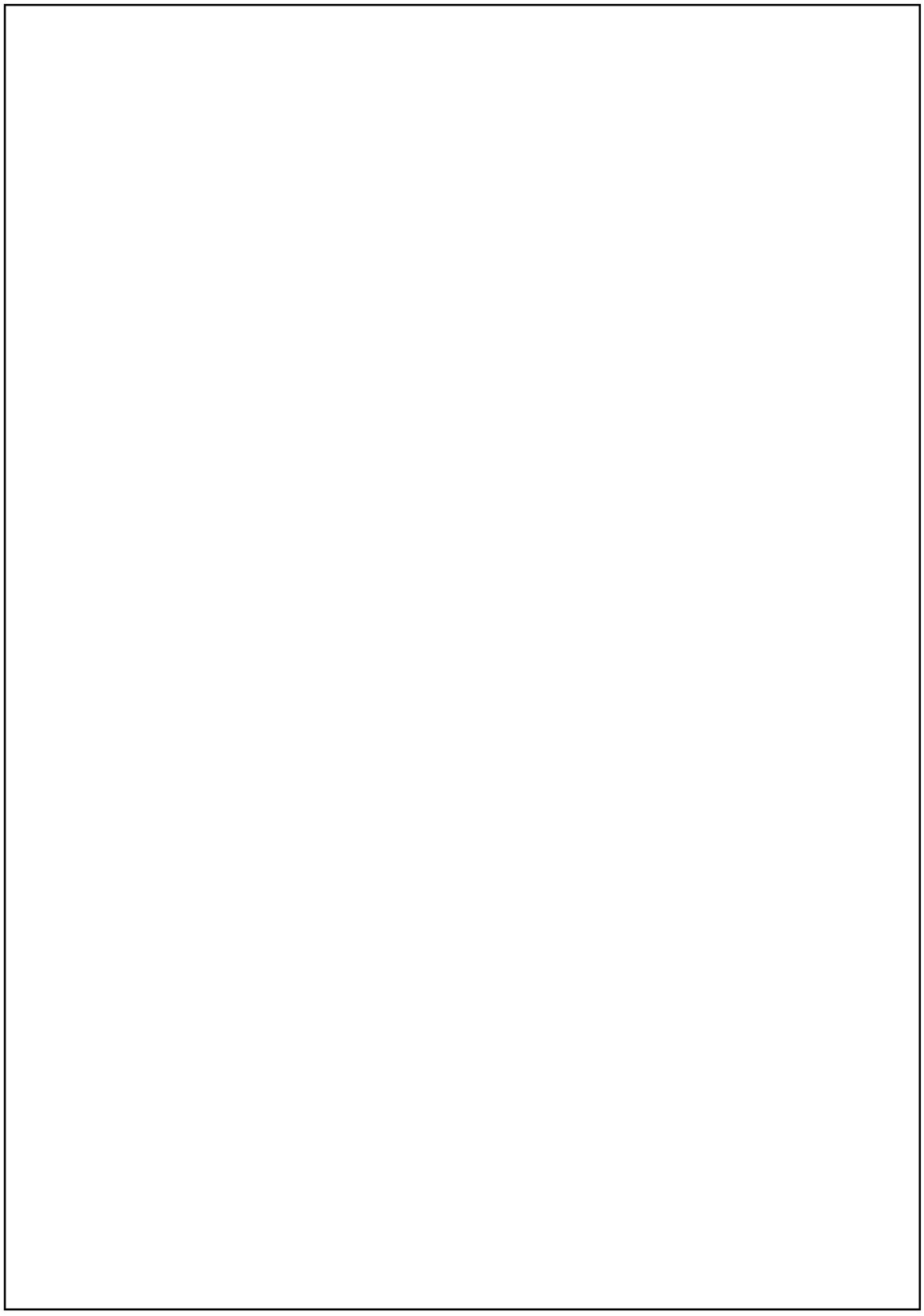

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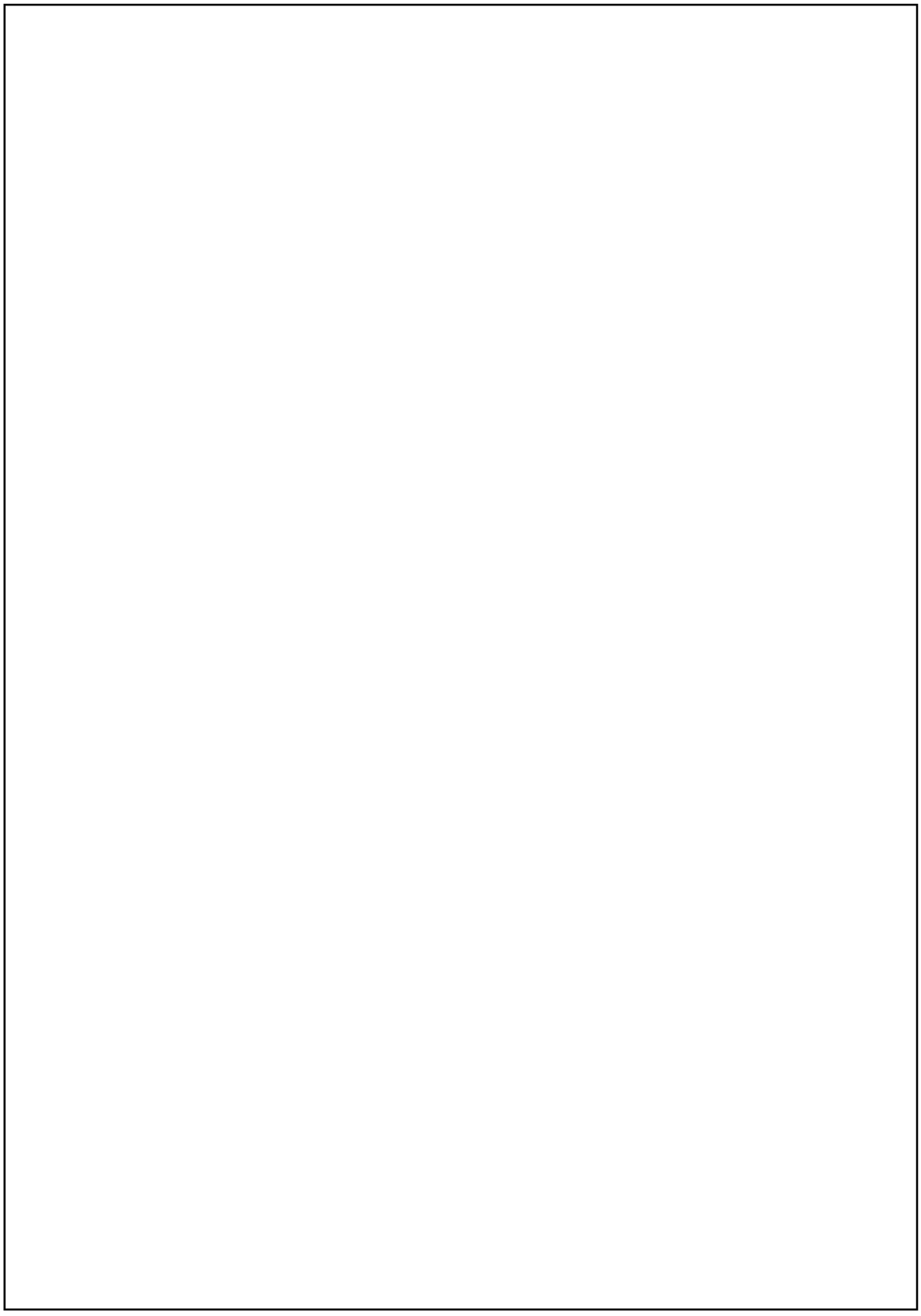

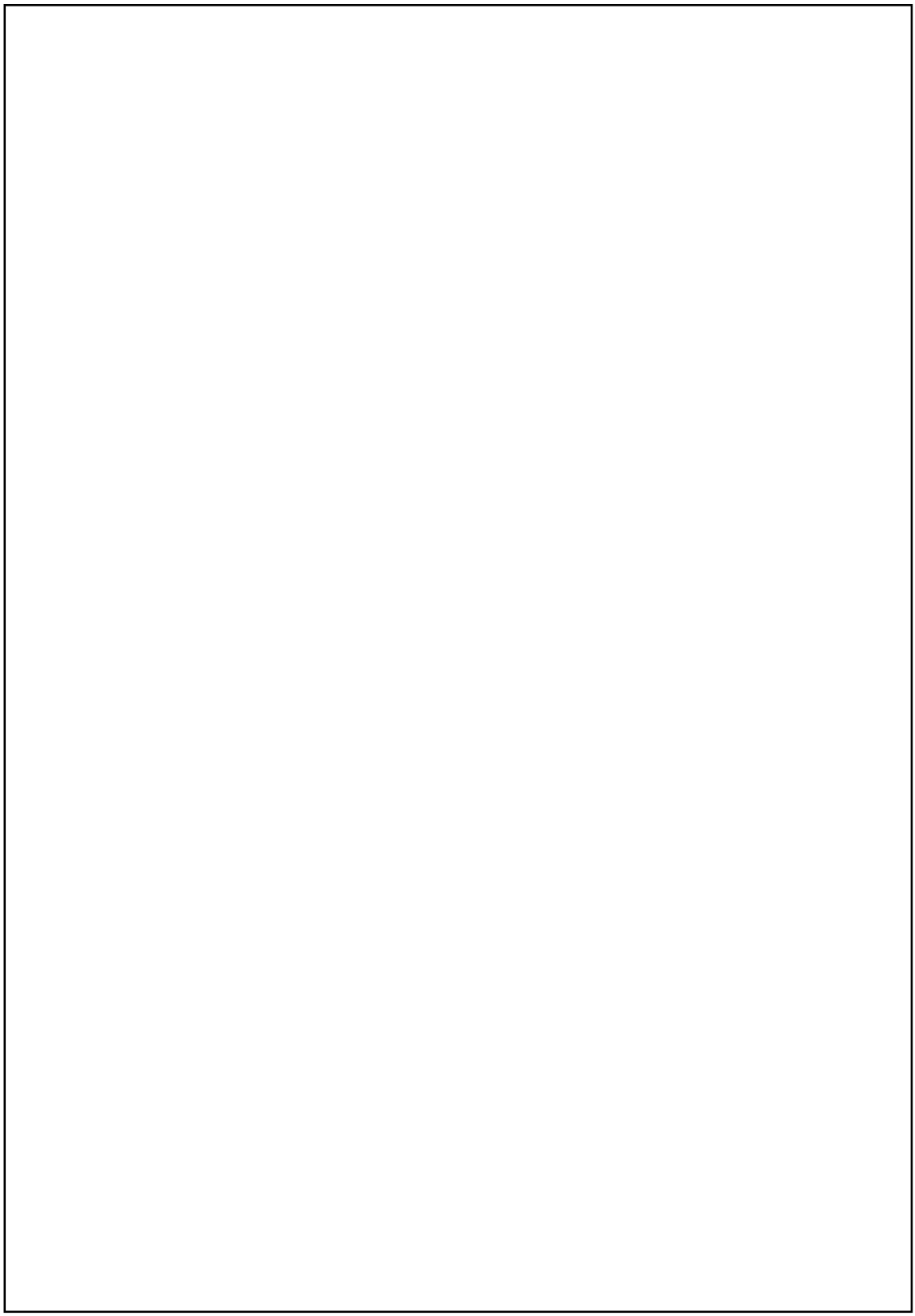

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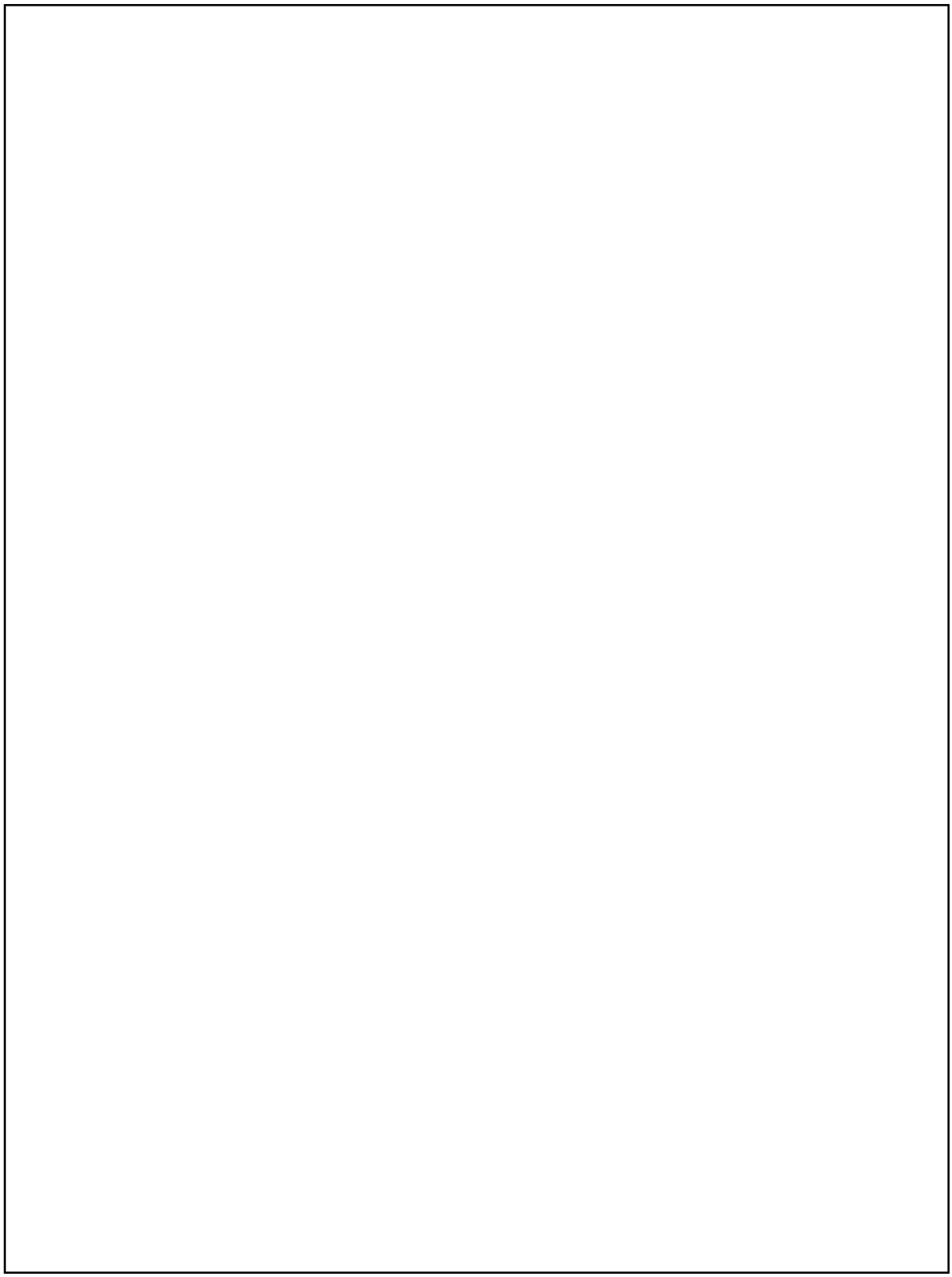

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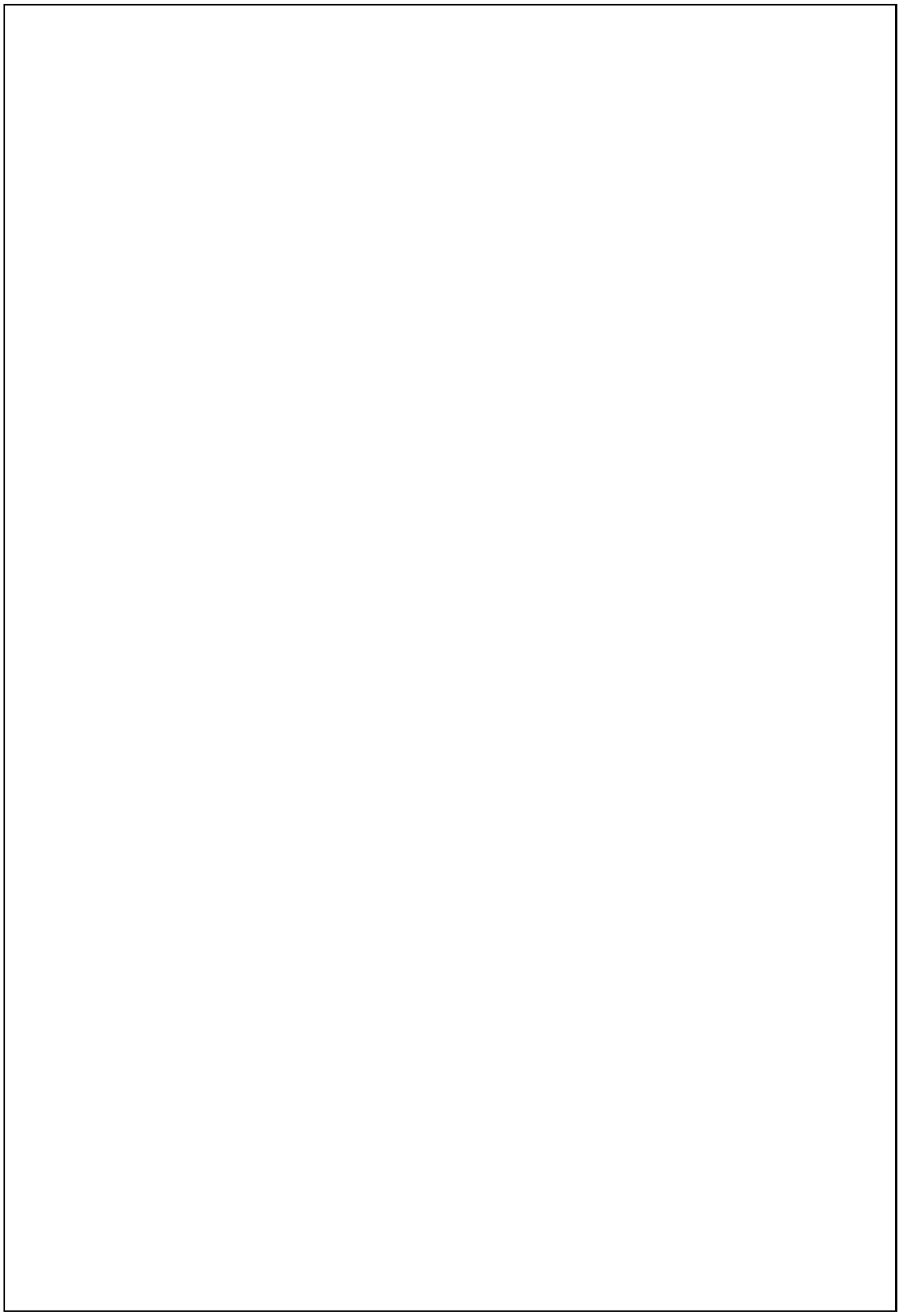

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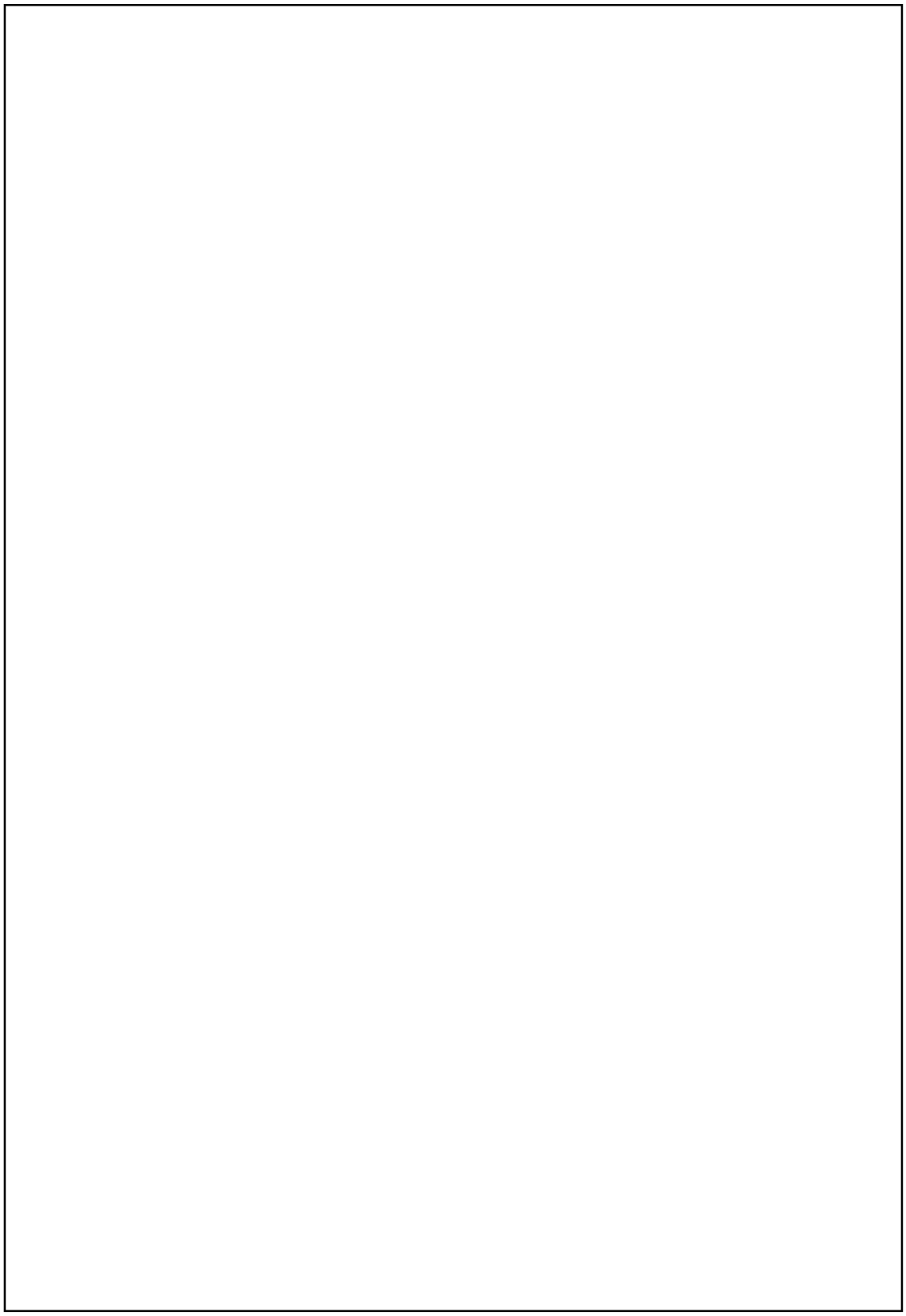

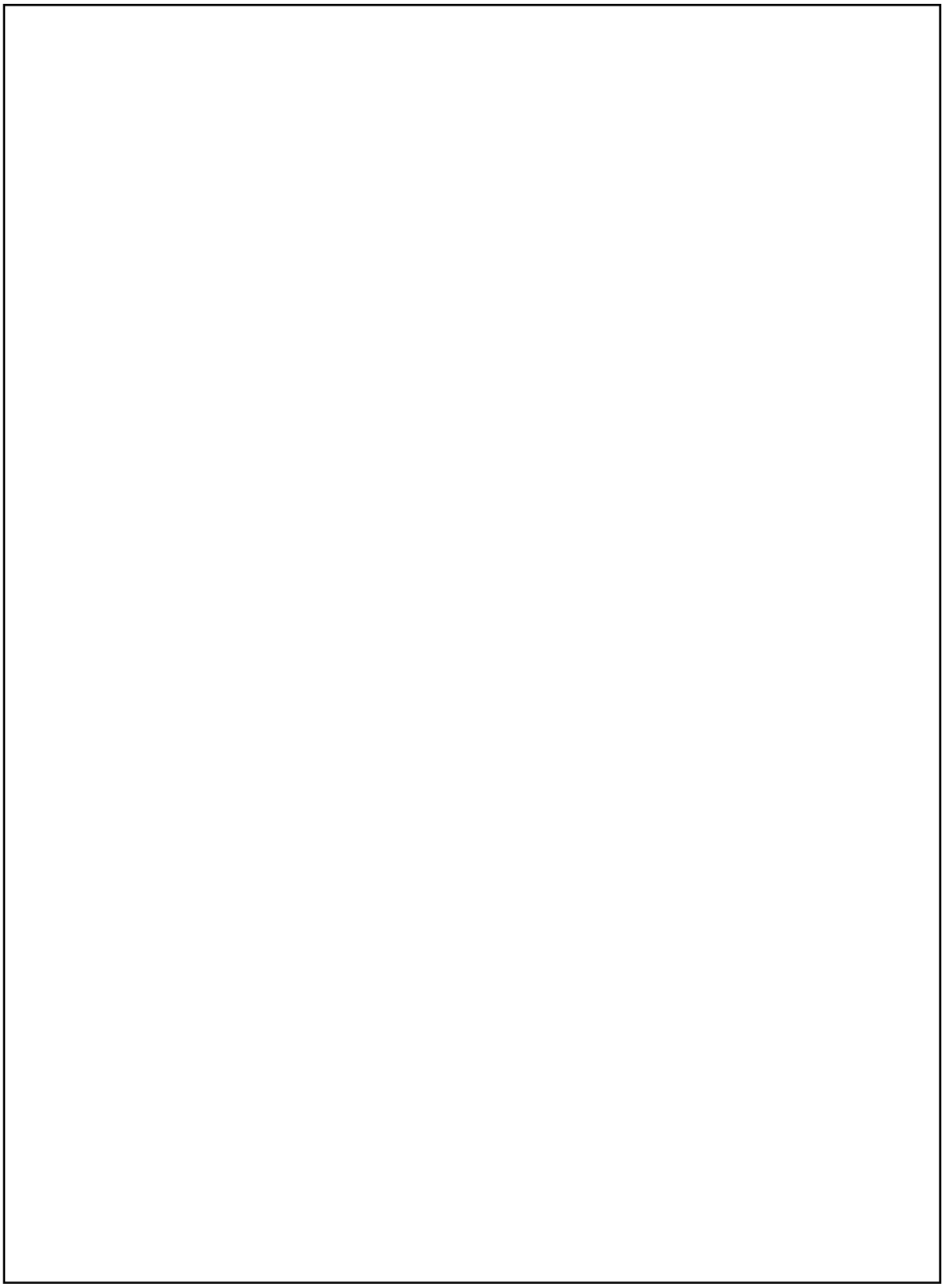

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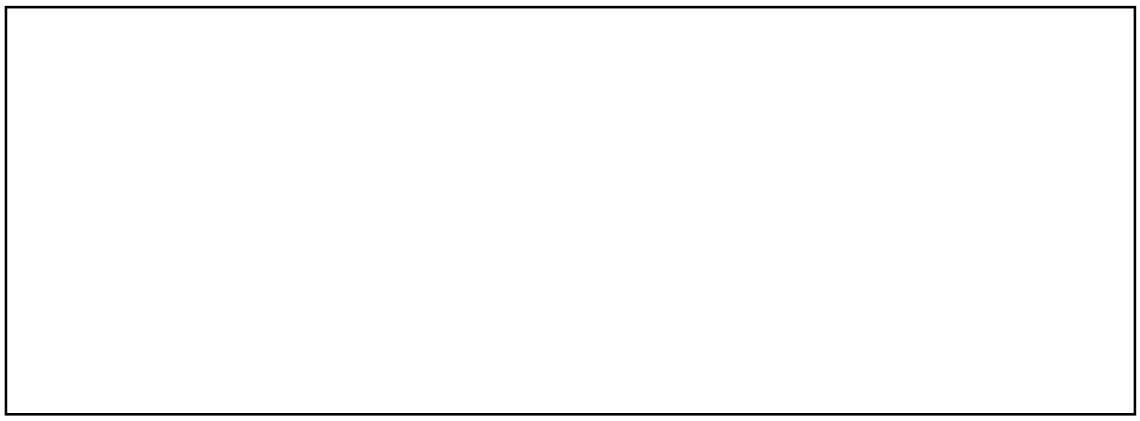

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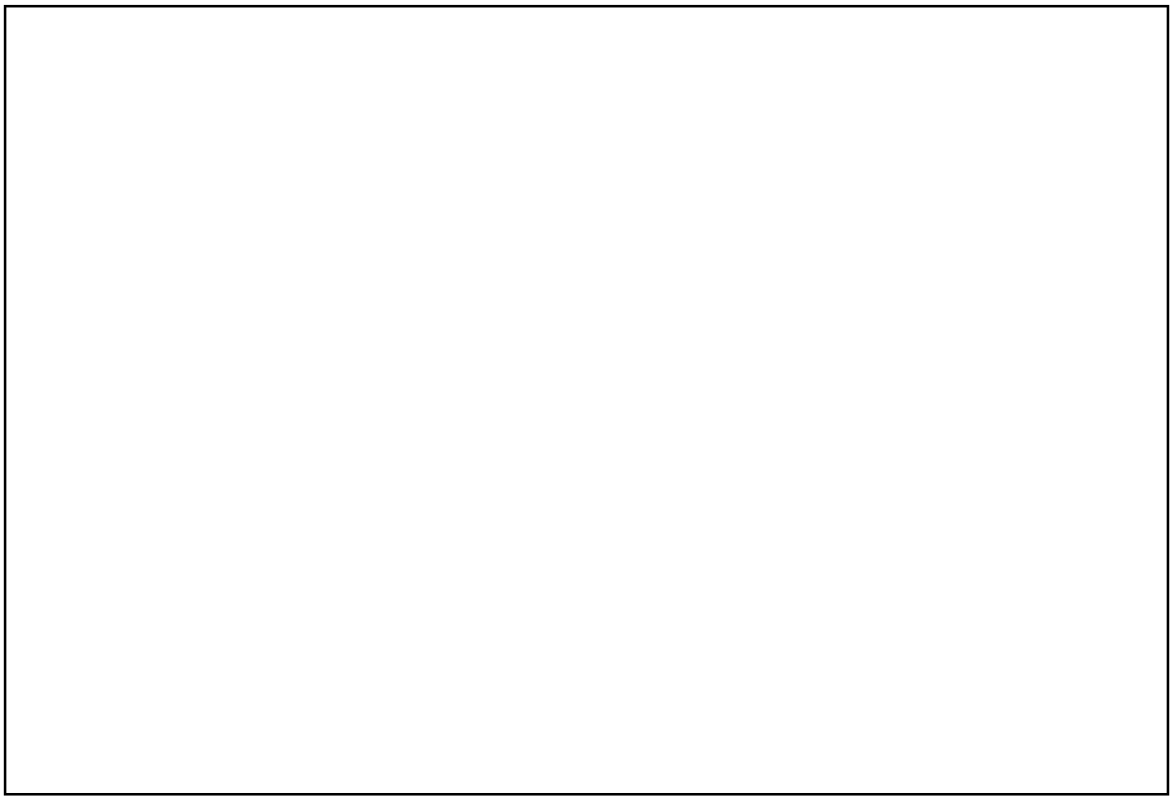

TABLE OF CONTENTS

	Page
Summary	i
Business Plan of GreenTech Automotive	1
Risk Factors	10
Use of Proceeds	20
Management of GreenTech Automotive	21
Management of Our Fund	22
The EB-5 Program	25
Rights of Unit Holders	29
Certain U.S. Federal Income Tax Considerations	31
Terms of the Offering	41
Other Information	42

GULF COAST FUNDS MANAGEMENT
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

December 7, 2009

Barbara Velarde
Chief, Service Center Operations
Department of Homeland Security
U.S. Citizenship and Immigration Service
20 Massachusetts Avenue, NW
Washington, DC 20536

Re: Amendment of GCFM Application to include Virginia Tobacco Regions

Dear Ms. Velarde:

Gulf Coast Funds Management, LLC (GCFM), an approved Regional Center pursuant to Section 610 of the Appropriations Act of 1993, respectfully requests to include additional geographical areas covering the tobacco-dependent localities in the Commonwealth of Virginia for the following industries: manufacturing, education and training, research and development, and wholesale trade (international). The tobacco region consists of 41 localities in the South Central and Southwest regions of Virginia ("Tobacco Region", see attached *Exhibit A*), which was established to revitalize tobacco-dependent communities.

Communities and citizens throughout the Tobacco Region continue to experience significant economic distress as a direct consequence of historical dependence on tobacco production, textile and furniture manufacturing and coal production.

The credit crisis and difficult economy have resulted in more severe job losses in the Tobacco Region, where unemployment rates have historically been higher than other regions in Virginia. The Virginia Employment Commission has designated many areas within the Tobacco Region as Targeted Employment Areas, thus enabling them to benefit from the Immigrant Investor Pilot Program to accelerate the economic recovery and transformation in those areas.

The proposed expansion of GCFM's geographic coverage area is derived from the existing hybrid automobile manufacturing plan administered (the "Project") by GCFM through Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1). The Project has moved forward with great speed and tremendous support from state and local governments due to its significant potential job creation. The company, GreenTech Automotive, Inc.

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("GTA", formerly known as Hybrid Kinetic Automotive Corp) has recently revealed publicly its four prototype cars to be built in the United States, and broken ground on the construction of its manufacturing facilities in Tunica County, Mississippi. In the meantime, GTA has agreed to allocate part of its manufacturing operations, such as engine and transmission production, to the Tobacco Region, contingent on USCIS approval of this amendment application.

GCFM's request to amend its application to expand its geography to cover the Tobacco Regions in Virginia is based on the previously approved hybrid automobile manufacturing project managed by the same company, and merely re-allocates a portion of GTA's original planned production to Virginia. Therefore, the methodology for job multipliers described in the original independent economic study, which was approved by USCIS, should be applicable to the manufacturing facilities to be built in the Tobacco Region, and the overall impact would stay intact.

The EB-5 program is an effective way to attract private investment into the Tobacco Region, which would not only create many new jobs, but also provide much-needed diversification to the region's economy. The Virginia State government has thus far expressed strong support for the Project.

Therefore, GCFM respectfully requests the expansion of its geographic coverage area to include the entire Tobacco Region in Virginia, and the support of GTA in achieving its goal of manufacturing and distributing hybrid motor vehicles in the US.

The following documents are enclosed for your review:

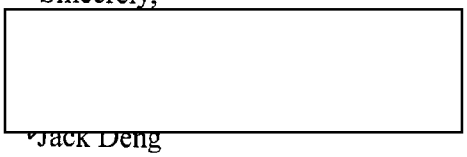
1. Support letter from Governor of Virginia
2. TEA agency designation letter from Governor of Virginia
3. TEA designation letter from Virginia Employment Commission
4. GCFM business expansion plan
5. Sample Private Placement Memo
6. Sample Operating Agreement
7. Sample Subscription Agreement
8. Sample Management Agreement
9. Independent Job Creation and Economic Report
10. GTA/HKAC merger corporate filing to Mississippi Secretary of State
11. GTA filing to Virginia Secretary of the Commonwealth

GULF COAST FUNDS MANAGEMENT
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

Thank you for your consideration. Your timely review and approval of this amendment application are greatly appreciated.

Sincerely,



Jack Deng
Interim President
American Immigration Center, LLC

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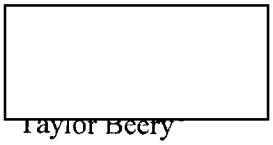

Taylor Beery
Member, GCFM

Cc:
Alejandro "Ali" Mayorkas, Director, U.S. Citizenship and Immigration Services
Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, U.S. Citizenship and Immigration Services
Robert F. Kruszka, Deputy Chief of Service Center Operations, U.S. Citizenship and Immigration Services

Back

Regional Center ID	Received Date	Receipt Number	Regional Center Name	Regional Center Street	Form Type	Principal Name	Principal Address
ID1031910101	05/07/2009	RCW1031910101	Gulf Coast Funds Management, LLC	1650 Tysons Blvd., 8th Floor McLean VA 22102	I924		
ID1031910101	05/07/2009	RCW1031910273 missing	Gulf Coast Funds Management, LLC	650 Poydras Street, Suite 2830 New Orleans LA 70130	I924		
ID1031910101	01/12/2010	RCW1031910308	Gulf Coast Funds Management (Amendment)	650 Poydras Street, Suite 2830 New Orleans LA 70130	I924		
ID1031910101	02/22/2010	RCW1031910314	GULF COAST FUNDS MANAGEMENT (AMENDMENT)	650 POYDRAS STREET, SUITE 2830 NEW ORLEANS LA 70130	I924		00
ID1031910101	12/29/2011	RCW1200450517	GULF COAST FUNDS MANAGEMENT, LLC	1650 TYSONS BLVD., 8TH FLOOR MCLEAN VA 22102	I924A	ANTHONY DEAN RODHAM	1650 TYSONS BLVD 810 MCLEAN VA 22102
ID1031910101	08/06/2012	RCW1221950726	GULF COAST FUNDS MANAGEMENT LLC	1650 TYSONS BLVD STE 810 MCLEAN VA 22102	I924	ANTHONY RODHAM	1650 TYSONS BLVD STE 810 MCLEAN VA 22102
ID1031910101	01/03/2013	RCW1300351038	GULF COAST FUNDS MANAGEMENT LLC	1650 TYSONS BLVD STE 810 MCLEAN VA 22102	I924A	ANTHONY DEAN RODHAM	1650 TYSONS BLVS STE 810 MCLEAN VA 22102

Associated I-526 / I829 Statistic

Fiscal Year	I-526 Approval	I-526 Denial	I-526 Revoke	I-829 Approval	I-829 Denial	I-829 Revoke [1]
2013						
2012						
2011						
2010						
2009						

ote: I-829 Revoke results will always be [ ] due to the limitaion of the MFAS System, revocation counts included in the I-829 Denial results.

(b)(4)

Decision Processing Worksheet

Officer Name: AGNELLY Officer Stamp # : 3360		Receipt #s: WAC 09 001 290		
Form Type: I-924	Classification: RC	Division: III	Team: 1	WS: 24068

Action:

Approval ☐ No Record ☐ Pending Name Check ☐ Abandonment ☐ Withdrawal	☐ MTR ☐ Appeal ☐ Certified Decision	☐ RFE Initial ☐ RFE Additional ☐ RFE Initial & Additional ☐30 ☐42 ☐84	☐ Revocation ☐ Auto-terminate ☐ Auto-revocation ☐ Relocate	☒ Denial ☐ ITD ☐ ITR ☐ **CFDO Shelf** ☐ Pre ☐ Post (e.x. A B E F T)

Initials/Date: MG4 1-28-2010	2nd Review Initials/Date:	3rd Review Initials/Date

I-129 H2A Expedite Processing:

Date Received:	# of Un-Named Beneficiaries:	# of Named Beneficiaries:
Officer Received Date:	AST Action Completed:	

I-129 PP Processing H-1B CAP☐ Master CAP ☐

Officer Prepares or Completes (Notice Ordered) RFE/30/42/84 ITD/30 ITR/30 ☐ ☐ ☐	**Clerical/Officer Completes RFE/ITD/ITR** (Notice Sent)	**RFE/ITD/ITR Response Received**	**Officer Completes Final Decision** (Notice Ordered – Approval/Denial)	**Clerical/Officer Completes Final Action** (Notice Sent)
(1st Initial & Last Name)	(1st Initial & Last Name)	(1st Initial & Last Name)	(1st Initial & Last Name)	(1st Initial & Last Name)
(Date & Time)	(Date & Time)	(Date & Time)	(Date & Time)	(Date & Time)

Mailer Enclosed? **Y** **N**	SCAO Review:	Final Decision:

Officer's Comment: **SKELETAL DENIAL**: ☐ Petition filed after 6/17/07 and C3 verified (no other petition filed on the same day with evidence)

89 44,500 (no)

ACD CONCURRENCE:

Supervisor Review and Comments:

hit see comments

Initials/Date: 2/5/10	2nd Review Initials/Date:	3rd Review Initials/Date:

Clerical Processing Completed: Initials/Date:

File Room Processing

To: 103 Hold Shelf

Call-Up Date: _____

Rev 10/08/2009

U.S. Department of Homeland Security
P.O. Box 10526
Laguna Niguel, CA 92607-0526

U.S. Citizenship and Immigration Services

MEMORANDUM

From: George G. Eberling
Senior Adjudications Officer
California Service Center

Date: December 18, 2009

Re: W09-000-170/CMB Summit LLC Regional Center
W09-000-330/Hawaii Regional Center
W09-000-340/American Life Seattle RC/Golden Rainbow /Freedom Fund
W09-000-350/American Life Seattle RC/Golden Rainbow /Freedom Fund
W09-000-670/American Life Seattle RC/Golden Rainbow /Freedom Fund
W09-000-360/South Dakota International Business Institute (SDIBI)
W09-000-810/Chicagoland Foreign Investment Group (CFIG) Regional Center
W09-000-820/Gulf Coast Funds Management, LLC Regional Center
W09-001-030/California Military Bases (CMB)
W09-001-220/Chicagoland Foreign Investment Group (CFIG) Regional Center (Amendment)
W09-000-280/Vermont Agency of Community Development EB-5 RC (Amendment)
W09-000-300/Vermont Agency of Community Development EB-5 RC

This memo is in reference to request for ten (10) regional proposal cases under the Freedom of Information Act (FOIA).

Since the California Service Center currently maintains these W-files, please return the W-files to the California Service Center, attention – SAO George Eberling, Work Station 24064, after your office has fulfilled the FOIA requests.

CSC3700/WS24064/DIV III

Back

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U.S. Department of Homeland Sec
131 M Street NE
Washington, D.C. 20002

U.S. Citizenship and Immigration Services

Date: 3/23/2018

Gulf Coast Funds Management, LLC
ATTN.: FangFang Liao
Lakeside at Loudon Tech Center III
21355 Ridgetop Circle, Suite 250
Sterling, VA 20166

Receipt Number: RCW1031910101/ID1031910101

Your Form I-924A, Supplement to Form I-924, is being returned to you for the following reason(s):

☐ **Incorrect Fee:** Please submit a check or money order with the correct fee.

☐ **Missing Signature:** Submit Form I-924A with an original signature

☒ **Other:** Submitted to incorrect facility. Please submit to the USCIS facility listed below per form instructions.

NOTE: When resubmitting your Form I-924A, please place this notice on top of your application and mail to the USCIS facility via the address below. Failure to mail the completed application to the appropriate location may result in the form being rejected.

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

ACTION COMPLETED
APPROVED FOR FILING
Initials: WS Date: 3/26/18
FCO/Unit DRC

For Express mail or courier deliveries:

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

For further assistance, please contact your local USCIS Office or call the USCIS National Customer Service Center at (800)375-5283. To schedule an appointment with a USCIS officer, please visit the USCIS website at www.uscis.gov and select "InfoPass."

U.S. Department of Homeland Security
U.S. Citizenship and Immigration Services
Immigrant Investor Program
131 M Street, NE, MS 2235
Washington, DC 20529

U.S. Citizenship and Immigration Services

TO:

Gulf Coast Funds Management, LLC
Attn.: FangFang Liao
Lakeside at Loudon Tech Center III
21355 Ridgetop Circle, Suite 250
Sterling, VA 20166

DATE: February 13, 2018

Application: Form I-924
File Number: RCW1031910101
RCID: ID1031910101

NOTICE OF INTENT TO TERMINATE

This notice is in reference to the approved designation of Gulf Coast Funds Management, (the "Regional Center"), as a regional center in the Immigrant Investor Program (the "Program"). The purpose of this notice is to notify the Regional Center that, pursuant to 8 C.F.R. § 204.6(m)(6), U.S. Citizenship and Immigration Services ("USCIS") intends to terminate the participation of the Regional Center in the Program because it no longer serves the purpose of promoting economic growth.

(SEE ATTACHED)

Pursuant to 8 C.F.R. 204.6(m)(6), you are provided thirty (30) days from receipt of this notice of intent to terminate to offer evidence in opposition to the ground or grounds alleged.

Failure to respond within the time allotted may result in the termination of your designation for participation as a regional center in the Immigrant Investor Program.

Your deadline for submitting a response is: **March 18, 2018.**

Keep a photocopy of this notice for your records. If you otherwise write to us about your case, please provide a copy of this notice.

You will be notified separately about any other applications or petitions you have filed.

MAR 19 2018

Please send your response to this address:

U.S. Citizenship and Immigration Services
Immigrant Investor Program Office
131 M Street, NE
Mailstop 2235
Washington, DC 20529

IMPORTANT: RETURN THIS ORIGINAL NOTICE ON TOP OF YOUR RESPONSE.

NOTICE OF INTENT TO TERMINATE

Form I-924, Application for Regional Center Designation Under the Immigrant Investor Program
Gulf Coast Funds Management, LLC

This notice is in reference to the approved designation of Gulf Coast Funds Management, LLC (the "Regional Center"), as a regional center in the Immigrant Investor Program (the "Program").[1] The purpose of this notice is to notify the Regional Center that, pursuant to 8 C.F.R. § 204.6(m)(6), U.S. Citizenship and Immigration Services ("USCIS") intends to terminate the designation of the Regional Center in the Program because:

- The Regional Center failed to provide USCIS with updated information annually, and/or as otherwise requested by USCIS, to demonstrate that the regional center is continuing to promote economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area, using a form designated for this purpose; and

- The Regional Center failed to pay the fee provided by 8 CFR 103.7(b)(1)(i)(XX).

The regulation at 8 C.F.R. § 204.6(m)(6) (*Continued participation requirements for regional centers*) provides:

> (i) Regional centers approved for participation in the program must:
>
> > (A) Continue to meet the requirements of section 610(a) of the Appropriations Act.
> >
> > (B) Provide USCIS with updated information annually, and/or as otherwise requested by USCIS, to demonstrate that the regional center is continuing to promote economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area, using a form designated for this purpose; and
> >
> > (C) Pay the fee provided by 8 CFR 103.7(b)(1)(i)(XX).
>
> (ii) USCIS will issue a notice of intent to terminate the designation of a regional center in the program if:

---

[1] *See* Section 610 of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act, 1993, Pub. L. No. 102-395, 106 Stat. 1828 (1992), as amended (hereinafter "Appropriations Act").

(A) A regional center fails to submit the information required in paragraph (m)(6)(i)(B) of this section, or pay the associated fee; or

(B) USCIS determines 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.

(iii) A notice of intent to terminate the designation of a regional center will be sent to the regional center and set forth the reasons for termination.

(iv) The regional center will be provided 30 days from receipt of the notice of intent to terminate to rebut the ground or grounds stated in the notice of intent to terminate.

(v) USCIS will notify the regional center of the final decision. If USCIS determines that the regional center's participation in the program should be terminated, USCIS will state the reasons for termination. The regional center may appeal the final termination decision in accordance with 8 CFR 103.3.

(vi) A regional center may elect to withdraw from the program and request a termination of the regional center designation. The regional center must notify USCIS of such election in the form of a letter or as otherwise requested by USCIS. USCIS will notify the regional center of its decision regarding the withdrawal request in writing.

I. Procedural History

A. Initial Designation

On July 13, 2009, USCIS designated the Regional Center following approval of its application to participate in the Program (RCW1031910101). Based on the initial designation, the Regional Center obtained approval to promote economic growth under the Program in the following geographic regions:

Name of State	Counties
Louisiana	Statewide
Mississippi	Statewide

B. Amendments

The Regional Center filed four amendment to date.

C. Regional Center Projects

USCIS has received a total of [ ] Forms I-526, Immigrant Petition by Alien Entrepreneur, filed by petitioners asserting that they have invested capital in five new commercial enterprises each, "NCE"), associated with the Regional Center as shown in the table below. USCIS has approved [ ] of these Form I-526 petitions.

New Commercial Enterprise	Job-Creating Entity	Number of I-526 Petitions Filed	Number of I-526 Petitions Approved to Date
Greentech Automotive AKA Hybrid Kinetic Automotive Corp.	-		
Greentech Automotive Partnership A-3, LP	Greentech Automotive		
Greentech Automotive, Inc.	-		
GTA Fund A-2, LLC	-		
Gulf Coast Automotive Investment Fund A-1 LLC	-		
Totals	--		

D. Annual Reports (Forms I-924A)

The Regional Center has filed six Forms I-924A, Annual Certification of Regional Center. The table below summarizes the information that the Regional Center provided to USCIS in those forms regarding the claimed aggregate amount of capital investment from EB-5 petitioners associated with the Regional Center and the new direct, indirect, and/or induced jobs created through the regional center to date.

Fiscal Year	Receipt No.	Date Received	Aggregate EB-5 Capital Investment	Aggregate Direct/ Indirect Job Creation	Aggregate Jobs Maintained
2011	RCW1200450517	12/29/2011			
2012	RCW1300351038	01/03/2013			
2013	RCW1335751429	12/23/2013			
2014	RCW1435252147	12/18/2014			
2015	RCW1535653836	12/22/2015			
2016	RCW1634054613	12/05/2016			

II. Analysis

A. Failure to Submit Required Information to USCIS

The Regional Center failed to provide information to USCIS:

- Its annual Form I-924A filing for Federal fiscal year 2017 (October 1 through September 30) 2017.

Under 8 C.F.R. § 204.6(m)(6)(i)(B), a regional center must:

> Provide USCIS with updated information annually, and/or as otherwise requested by USCIS, to demonstrate that the regional center is continuing to promote economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area, using a form designated for this purpose.

1. Failure to Timely File Form I-924A, Annual Certification of Regional Center

The Form I-924A Instructions state that each designated regional center must file a Form I-924A, Annual Certification of Regional Center, 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). The Form Instructions further state that failure to file Form I-924A in a timely manner for each Federal fiscal year in which the regional center has been designated to participate in the Program will result in the issuance of a notice of intent to terminate the participation of the regional center in the Program, which may ultimately result in the termination of the approval and designation of the regional center.

As of the date of this notice, USCIS records indicate that the Regional Center has not filed a Form I-924A for Federal fiscal year 2017. Due to the Regional Center's failure to file Form I-924A in a timely manner, as required by 8 C.F.R. § 204.6(m)(6)(i)(B) and the Form I-924A Instructions, USCIS intends to terminate the designation of the regional center in the Program.

III. Conclusion

USCIS has determined that the Regional Center has failed to submit required information to USCIS. Therefore, USCIS intends to terminate the designation of the Regional Center in the Program.

In accordance with 8 C.F.R. § 204.6(m)(6)(iv), the Regional Center will be provided 30 days from receipt of this notice to rebut the grounds alleged above. Failure to respond to this notice of intent to terminate will result in termination of the regional center designation based on the above stated reasons.

Please mail any evidence you wish to provide in opposition to the grounds alleged in this notice of intent to terminate to the address noted below and include a copy of this letter on top of your submission.

U.S. Citizenship and Immigration Services
Immigrant Investor Program Office
131 M Street NE, Mailstop 2235
Washington, DC 20529

DAVID Z. LU & ASSOCIATES

Attorneys at Law

8500 Leesburg Pike, Suite 402, Vienna, VA 22182

Telephone: 703-883-1858
Facsimile: 703-883-0568

David Zhongwei Lu
Admitted in NY
AILA member
Fed. Cir. Member
American Bar

Shumei Lu
Admitted in NY
AILA member
American Bar

March 15, 2018

U.S. Department of Homeland Security
USCIS
Immigrant Investor Program
131 M Street, NE 2235
Washington, DC 20529

Re: Response to Notice of Intent to Terminate
Submission of I-924A
Gulf Coast Funds Management, LLC

Dear Sir or Madam:

I respectfully submit Form I-924 for the fiscal year ended September 30, 2017 on behalf of Gulf Cost Funds Management, LLC, for its continuing eligibility for Regional Center designation. Attached please find the following documents:

1. Form G-28, Notice of Appearance as Attorney of Record for the Regional Center
2. Form I-924A, Annual Certification of Regional Center with fee
3. A copy of the Regional Center's approved notice.

Please let me know if any additional information or documents are needed or would be helpful for your review and approval.

Sincerely,

(b)(6)

David Z. Lu
Principal Attorney

DAVID Z. LU & ASSOCIATES

Attorneys at Law

8500 Leesburg Pike, Suite 402, Vienna, VA 22182

Telephone: 703-883-1858
Facsimile: 703-883-0568

David Zhongwei Lu
Admitted in NY
AILA member
Fed. Cir. Member
American Bar

Shumei Lu
Admitted in NY
AILA member
American Bar

March 15, 2018

U.S. Department of Homeland Security
USCIS
Immigrant Investor Program
131 M Street, NE 2235
Washington, DC 20529

Re: Response to Notice of Intent to Terminate
Submission of I-924A for Annual Certification of Regional Center
Gulf Coast Funds Management, LLC

Dear Sir or Madam:

This letter is written in response to your Notice of Intent to Terminate on the approved designation of Gulf Coast Funds Management, LLC (the "Regional Center") on behalf of my client. Enclosed please find a copy of my G-28 for my representation.

Gulf Coast Funds Management, LLC has relied on the law firm of Dentons US LLP, specifically, Mathew C. Schulz, Esq. to file annual updates on the Regional Center's status and activities for several years now. Last year, one of the Regional Center's key managers, Fang Fang Liao, left employment with the Regional Center in the middle of the year. The Regional Center's management was not made aware of the deadline for filing I-924A by Mr. Schulz or his inability to prepare it for the Regional Center until we received the Notice in question. The Regional Center has been advised by Dentons law firm that Mr. Schulz had left the firm before the filing was due and no one was made aware that there was a deadline to meet. The Regional Center acknowledges that it is responsible for fulfilling its compliance obligations under the applicable regulations. However, the circumstances of the turnover in responsible personnel resulted in management not being apprised of the filing requirement and resulted in this filing not being timely.

Gulf Coast Funds Management, LLC did continue to promote economic growth by publicizing the green auto project in order to improve regional productivity. It continued to promote GreenTech Automotive, Inc.'s production facility in Mississippi and solicit new investment to the job creation entity. While managing investor relations with EB-5 investors, it also brought and coordinated some potential investors to visit the manufacturing facility in Mississippi.

The management of Gulf Coast Funds Management, LLC, therefore, requests the continuation of its eligibility by submitting the accompanying Form I-924 for the fiscal year ended September 30, 2017.

Your assistance is greatly appreciated.

Sincerely,

(b)(6)

/David Z. Lu
Principal Attorney

Notice of Entry of Appearance as Attorney or Accredited Representative

Department of Homeland Security

DHS
Form G-28
OMB No. 1615-0105
Expires 03/31/2018

Part 1. Information About Attorney or Accredited Representative

1. USCIS ELIS Account Number *(if any)*

▶

Name and Address of Attorney or Accredited Representative

2.a. Family Name *(Last Name)*: LU

2.b. Given Name *(First Name)*: Zhongwei (David)

2.c. Middle Name:

3.a. Street Number and Name: 8500 Leesburg Pike

3.b. Apt. ☐ Ste. ☒ Flr. ☐ 402

3.c. City or Town: Vienna

3.d. State: VA

3.e. ZIP Code: 22182

3.f. Province:

3.g. Postal Code:

3.h. Country: USA

4. Daytime Telephone Number: 7038831858

5. Fax Number: 7038830568

6. E-Mail Address *(if any)*: (b)(6)

7. Mobile Telephone Number *(if any)*: N/A

Part 2. Notice of Appearance as Attorney or Accredited Representative

This appearance relates to immigration matters before *(Select **only one** box)*:

1.a. ☒ USCIS

1.b. List the form numbers: I-924A

2.a. ☐ ICE

2.b. List the specific matter in which appearance is entered:

3.a. ☐ CBP

3.b. List the specific matter in which appearance is entered:

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

4. Select **only one** box:

☐ Applicant ☒ Petitioner ☐ Requestor

☐ Respondent (ICE, CBP)

Information About Applicant, Petitioner, Requestor, or Respondent

5.a. Family Name *(Last Name)*: WANG

5.b. Given Name *(First Name)*: Xiaolin

5.c. Middle Name:

6. Name of Company or Organization *(if applicable)*: Gulf Coast Funds Management, LLC

Part 2. Notice of Appearance as Attorney or Accredited Representative *(continued)*

Information About Applicant, Petitioner, Requestor, or Respondent (continued)

7. USCIS ELIS Account Number *(if any)*

▶

8. Alien Registration Number (A-Number) or Receipt Number

9. Daytime Telephone Number

5717653500

10. Mobile Telephone Number *(if any)*

11. E-Mail Address *(if any)*

(b)(6)

Mailing Address of Applicant, Petitioner, Requestor, or Respondent

NOTE: Provide the mailing address of the applicant, petitioner, requestor, or respondent. If the applicant, petitioner, requestor, or respondent has used a safe mailing address on the application, petition, or request being filed with this Form G-28, provide it in these spaces.

12.a. Street Number and Name: 21355 Ridgetop Circle

12.b. Apt. ☐ Ste. ☒ Flr. ☐: 250

12.c. City or Town: Sterling

12.d. State: VA

12.e. ZIP Code: 20166

12.f. Province:

12.g. Postal Code:

12.h. Country: USA

Part 3. Eligibility Information for Attorney or Accredited Representative

Select **all applicable** items.

1.a. ☒ I am an attorney eligible to practice law in, and a member in good standing of, the bar of the highest courts of the following states, possessions, territories, commonwealths, or the District of Columbia. *(If you need additional space, use Part 6.)*

Licensing Authority: New York Supreme Court

1.b. Bar Number *(if applicable)*: NY2628857

1.c. Name of Law Firm: David Z. Lu & Associates

1.d. I *(choose one)* ☒ ***am not*** ☐ ***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 orders, explain in the space below. *(If you need additional space, use Part 6.)*

2.a. ☐ I am an accredited representative of the following qualified nonprofit religious, charitable, social service, or similar organization established in the United States, so recognized by the Department of Justice, Board of Immigration Appeals, in accordance with 8 CFR 292.2. Provide the name of the organization and the expiration date of accreditation.

2.b. Name of Recognized Organization

2.c. Date accreditation expires *(mm/dd/yyyy)*

Part 3. Eligibility Information for Attorney or Accredited Representative *(continued)*

3. ☐ I am associated with

[ ],

the attorney or accredited representative of record who previously filed Form G-28 in this case, and my appearance as an attorney or accredited representative is at his or her request.

NOTE: If you select this item, also complete **Item Numbers 1.a. - 1.b. or Item Numbers 2.a. - 2.c.** in **Part 3.** *(whichever is appropriate).*

4.a. ☐ I am a law student or law graduate working under the direct supervision of the attorney or accredited representative of record on this form in accordance with the requirements in 8 CFR 292.1(a)(2)(iv).

4.b. Name of Law Student or Law Graduate

Part 4. Applicant, Petitioner, Requestor, or Respondent Consent to Representation, Contact Information, and Signature

Consent to Representation and Release of Information

1. I have requested the representation of and consented to being represented by the attorney or accredited representative named in **Part 1.** of this form. According to the Privacy Act of 1974 and DHS policy, I also 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, ICE or CBP.

When you (the applicant, petitioner, requestor, or respondent) are represented, DHS will send notices to both you and your attorney or accredited representative either through mail or electronic delivery.

DHS will also send the Form I-94, Arrival Departure Record, to you **unless** you select **Item Number 2.a.** in **Part 4.** All secure identity documents and Travel Documents will be sent to you (the applicant, petitioner, requestor, or respondent) unless you ask us to send those documents to your attorney of record or accredited representative.

If you do not want to receive original notices or secure identity documents directly, but would rather have such notices and documents sent to your attorney of record or accredited representative, please select **all applicable** boxes below:

2.a ☒ I request DHS send any notice (including Form I-94) on an application, petition, or request to the business address of my attorney of record or accredited representative as listed in this form. I understand that I may change this election at any future date through written notice to DHS.

2.b. ☐ I request that DHS send any secure identity document, such as a Permanent Resident Card, Employment Authorization Document, or Travel Document, that I am approved to receive and authorized to possess, to the business address of my attorney of record or accredited representative as listed in this form. I consent to having my secure identity document sent to my attorney of record or accredited representative and understand that I may request, at any future date and through written notice to DHS, that DHS send any secure identity document to me directly.

3.a. Sig[redacted]stor, or Re[redacted]

(b)(6)

3.b. Date of Signature *(mm/dd/yyyy)* ▶ 03/09/2018

Part 5. 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.

1. Signature of Attorney or Accredited Representative [redacted] (b)(6)

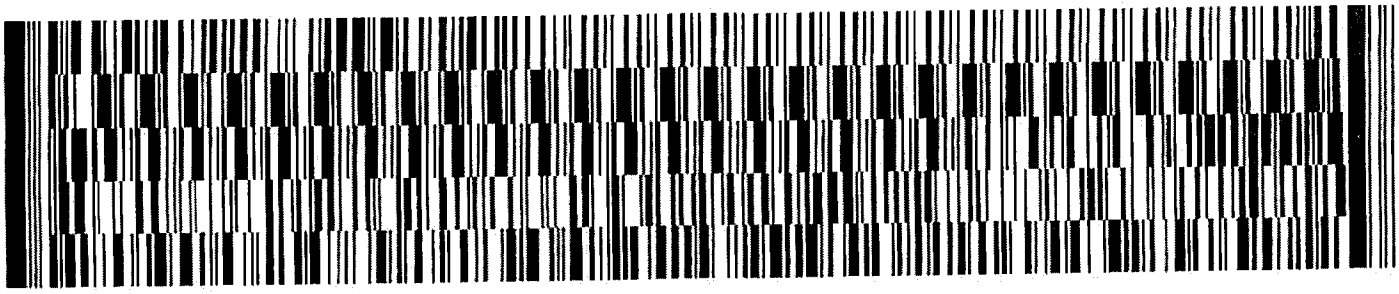
2. Signature of Law Student or Law Graduate

3. Date of Signature *(mm/dd/yyyy)* ▶ 03/14/2018

Part 6. Additional Information

Use the space below to provide additional information pertaining to **Part 3., Item Numbers 1.a. - 1.d.**

None



Annual Certification of Regional Center

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

USCIS
Form I-924A
OMB No. 1615-0061
Expires 12/31/2018

If you need extra space to complete any section of this request or if you would like to provide additional information about your circumstances, use the space provided in **Part 11. Additional Information.** Complete and submit as many copies of **Part 11.**, as necessary, with your request.

▶ **START HERE - Type or print in black ink.**

Part 1. Information About the Regional Center

1. Name of Regional Center Entity
   Gulf Coast Funds Management, LLC
2. Name of Regional Center (if different from regional center entity)
3. Regional Center Identification Number
   ID1031910101
4. Regional Center Receipt Number

Regional Center Mailing Address

5.a. In Care Of Name (if any)
Minnie XIN

5.b. Street Number and Name or PO Box
21355 Ridgetop Circle

5.c. ☐ Apt. ☒ Ste. ☐ Flr. 250

5.d. City or Town
Sterling

5.e. State VA 5.f. ZIP Code 20166

Regional Center Contact Information

6. Daytime Telephone Number
   5717653500
7. Fax Number
   5717653506
8. Email Address (if any)
   (b)(6)
9. Website Address (if any)
   www.gulfcoastfunds.com

NOTE for Regional Center Mailing Address: If the regional center mailing address is different from the physical address, please provide the physical address of the regional center in the space provided in **Part 11. Additional Information** .

Part 2. Information About the Managing Company or Agency (if different from regional center entity)

1. Name of Managing Company or Agency
   N/A

Managing Company or Agency Mailing Address

2.a. In Care Of Name (if any)

2.b. Street Number and Name or PO Box
21355 Ridgetop Circle

2.c. ☐ Apt. ☒ Ste. ☐ Flr. 250

2.d. City or Town
Sterling

2.e. State VA 2.f. ZIP Code 20166

Contact Information for Managing Company or Agency

3. Daytime Telephone Number
   5717653500
4. Fax Number
   5717653506
5. Email Address (if any)
6. Website Address (if any)
   www.gulfcoastfunds.com

NOTE for Multiple Managing Companies or Agencies: If more than one managing company or agency is associated with the regional center, provide the above information for all other managing companies or agencies in the space provided in **Part 11. Additional Information** .

Part 3. Reporting Period for Regional Center Activity

Select only one box.

1. ☒ **Reporting for the Federal fiscal year** ending September 30, 2017 (yyyy).

2. ☐ **Reporting for a series of Federal fiscal years** beginning October 1, _____ (yyyy) and ending September 30, _____ (yyyy).

Part 4. Information About the Organizational Structure, Ownership, and Control of Regional Center Entity

Information About the Principal Owners of the Regional Center Entity

List and provide the required information for all persons or legal entities or organizations that own or have a percentage of ownership in the regional center entity.

1.a. Family Name (Last Name)

1.b. Given Name (First Name)

1.c. Middle Name

2. Date of Birth (mm/dd/yyyy)

3. Country of Birth

4. U.S. Social Security Number (if any) ▶

5. Percentage of Ownership of the Regional Center Entity %

6. Position Held Within the Regional Center Entity (if any)

7. Entity Name (for an owner of the Regional Center Entity that is an entity or organization)
American Immigration CTR, LLC

8. Federal Employer Identification Number (for an owner of the Regional Center Entity that is an entity or organization)
(b)(3)

9.a. Persons Having Ownership, Control or Beneficial Interest in the Entity Listed in **Part 4., Item Number 7.**
Xiaolin WANG

9.b. Date of Birth (mm/dd/yyyy)

9.c. Country of Birth
China (b)(6)

9.d. Percentage of Ownership in the Entity Listed in **Part 4., Item Number 7.** %

9.e. Position Held (if any) in the Entity Listed in **Part 4., Item Number 7.**
Managing Member

Other Names Used By the Principal Owner of the Regional Center Entity (if applicable)

10.a. Family Name (Last Name) WANG

10.b. Given Name (First Name) Xiaolin

10.c. Middle Name N/A

11. Trade Name (DBA if any) (for the entity listed in **Part 4., Item Number 7.**)
N/A

Mailing Address for the Principal Owner of the Regional Center Entity

12.a. In Care Of Name (if any)

12.b. Street Number and Name or PO Box 21355 Ridgetop Circle

12.c. ☐ Apt. ☒ Ste. ☐ Flr. 250

12.d. City or Town Sterling

12.e. State VA 12.f. ZIP Code 20166

12.g. Province

12.h. Postal Code

12.i. Country
USA

Contact Information for the Principal Owner of the Regional Center Entity

13. Daytime Telephone Number
5717653500

14. Fax Number
5717653506

Part 4. Information About the Organizational Structure, Ownership, and Control of Regional Center Entity (continued)

15. Email Address (if any)

16. Website Address (if any)

Information About the Principal Non-Owner of the Regional Center Entity

List and provide the required information for all principals associated with the regional center, other than those already identified in **Part 4., Item Numbers 1.a. - 11.**

17.a. Family Name (Last Name)

17.b. Given Name (First Name)

17.c. Middle Name

18. Date of Birth (mm/dd/yyyy)

19. Country of Birth

20. U.S. Social Security Number (if any)

▶

21. Position Held Within the Regional Center Entity

22. Entity Name (for a principal of the Regional Center Entity that is an entity or organization)

23. Federal Employer Identification Number (for a principal of the Regional Center Entity that is an entity or organization)

24.a. Persons Having Ownership, Control, or Beneficial Interest in the Entity Listed in **Part 4., Item Number 26.**

24.b. Date of Birth (mm/dd/yyyy)

24.c. Country of Birth

24.d. Percentage of Ownership in the Entity Listed in **Part 4., Item Number 26.** %

24.e. Position Held (if any) in the Entity Listed in **Part 4., Item Number 26.**

Other Names Used By the Principal Non-Owner of the Regional Center Entity (if applicable)

25.a. Family Name (Last Name)

25.b. Given Name (First Name)

25.c. Middle Name

26. Trade Name (DBA if any) (for the entity listed in **Part 4., Item Number 26.**

Mailing Address for the Principal Non-Owner of the Regional Center Entity

27.a. In Care Of Name (if any)

27.b. Street Number and Name or PO Box

27.c. ☐ Apt. ☐ Ste. ☐ Flr.

27.d. City or Town

27.e. State 27.f. ZIP Code

27.g Province

27.h. Postal Code

27.i. Country

Contact Information for the Principal Non-Owner of the Regional Center Entity

28. Daytime Telephone Number

29. Fax Number

30. Email Address (if any)

31. Website Address (if any)

Part 5. Information About the Regional Center's Operations

Aggregate Capital Investment and Job Creation

Provide the aggregate capital investment and job creation that has been the focus of the EB-5 capital investments sponsored through the regional center.

NOTE: Please indicate the number of jobs maintained through investments in "troubled businesses" separate from aggregate job creation as indicated below.

1. Aggregate EB-5 Capital Investment From All Sponsored Projects

2. Aggregate Non-EB-5 Capital Investment From All Sponsored Projects

3. Aggregate Number of Direct, Indirect, and/or Induced Jobs Created For All Sponsored Projects

4. Aggregate Number of Jobs Maintained Through Investment in Troubled Businesses

N/A

Industries and Resulting Aggregate Capital Investment and Job Creation

Identify each industry and the resulting aggregate capital investment and job creation from the EB-5 capital investments sponsored through the regional center.

5. Name of Industry

Automobile Manufacturing

6. North American Industry Classification System (NAICS) Code for the Industry Category

336111

7. Aggregate EB-5 Capital Investment

8. Aggregate Non-EB-5 Capital Investment

9. Aggregate Number of Direct, Indirect, and/or Induced Jobs Created

10. Aggregate Number of Jobs Maintained Through Investment in Troubled Businesses

N/A

11. Name of Industry

Auto Manufacturing

12. NAICS Code for the Industry Category

336111

13. Aggregate EB-5 Capital Investment

14. Aggregate Non-EB-5 Capital Investment

15. Aggregate Number of Direct, Indirect, and/or Induced Jobs Created

16. Aggregate Number of Jobs Maintained Through Investment in Troubled Businesses

N/A

Part 6. Information About the New Commercial Enterprise

Provide the following information for each new commercial enterprise associated with the regional center that has received EB-5 investor capital. If the regional center oversees more than one new commercial enterprise, provide the information below for each additional new commercial enterprise in **Part 11. Additional Information.**

NOTE: Please indicate the number of jobs maintained through investments in "troubled businesses" separate from aggregate job creation as indicated below.

1. Name of the New Commercial Enterprise

See Page 9

2. New Commercial Enterprise Federal Employer Identification Number

New Commercial Enterprise Mailing Address

3.a. In Care Of Name (if any)

3.b. Street Number and Name or PO Box

3.c. ☐ Apt. ☐ Ste. ☐ Flr.

3.d. City or Town

3.e. State 3.f. ZIP Code

(b)(4)

Part 6. Information About the New Commercial Enterprise (continued)

NOTE for New Commercial Enterprise Mailing Address: If the new commercial enterprise mailing address is different from the physical address, please provide the physical address of the new commercial enterprise in the space provided in **Part 11. Additional Information.**

Other Information

4. Name of Industry Receiving Investment Capital From the New Commercial Enterprise

Auto Manufacturing

5. NAICS Code for the Industry Category

336111

If more than one industry is receiving investment capital from the new commercial enterprise, provide the name and NAICS code for each additional industry category in the space provided in **Part 11. Additional Information.**

6. Aggregate EB-5 Capital Investment (b)(4)

7. Aggregate Non-EB-5 Capital Investment

8. Aggregate Number of Direct, Indirect, and/or Induced Jobs Created

9. Aggregate Number of Jobs Maintained Through Investments in Troubled Businesses

N/A

10. Does the new commercial enterprise serve as a vehicle for investment into other job creating entities that have or will create or maintain jobs for EB-5 purposes?

☐ Yes ☐ No

If you answered Yes" to **Item Number 10.**, identify the name and address of each job creating entity, its industry, as well as the aggregate capital investment and job creation associated with each job creating entity.

NOTE: Please indicate the number of jobs maintained through investments in "troubled businesses" separate from aggregate job creation as indicated below.

Information About the Job Creating Entity

11. Entity Name

GreenTech Automotive, Inc

12. Job Creating Entity Federal Employer Identification Number (b)(3)

13. Name of Industry

Auto Manufacturing

If more than one industry is associated with the job creating entity, provide the name for each additional industry category in the space provided in **Part 11. Additional Information.**

Mailing Address

14.a. In Care Of Name

14.b. Street Number and Name or PO Box

1 GreenTech Drive

14.c. ☐ Apt. ☐ Ste. ☐ Flr.

14.d. City or Town

Robinsonville

14.e. State MS 14.f. ZIP Code 38664

15. Aggregate EB-5 Capital Investment

16. Aggregate Non-EB-5 Capital Investment

17. Aggregate Number of Jobs Created

18. Aggregate Number of Jobs Maintained Through Investment in Troubled Businesses

N/A

NOTE: If the address in **Item Numbers 14.a. - 14.f.** of this section refers to the mailing address of the job creating entity, please provide the physical address of the new commercial enterprise in the space provided in **Part 11. Additional Information.**

Part 7. Petitions Filed by EB-5 Investors

Immigrant Petition by Alien Entrepreneur (Form I-526)

Provide the total number of approved, denied, and revoked Form I-526, Immigrant Petition by Alien Entrepreneur,petitions filed by EB-5 investors making capital investments in each new commercial enterprise associated with the regional center.

(b)(4)

NOTE: If an adverse action was ultimately reversed and the petition was approved, then list the case as approved.

Form I-526 Petition Final Case Actions

1. Name of the New Commercial Enterprise

Gulf Coast Funds Mgt, LLC

2. Select **only one** result.

☒ Approved ☐ Denied ☐ Revoked

Petition By Entrepreneur to Remove Conditions (Form I-829)

Provide the total number of approved and denied Form I-829, Petition by Entrepreneur to Remove Conditions, petitions filed by EB-5 investors making capital investments in each new commercial enterprise associated with the regional center.

(b)(4)

Form I-829 Petition Final Case Actions

3. Name of New Commercial Enterprise

Gulf Coast Funds Mgt, LLC

4. Select **only one** result.

☒ Approved ☐ Denied

Part 8. Statement, Contact Information, Declaration, Certification, and Signature of the Authorized Individual

NOTE: Read the **Penalties** section of the Form I-924A Instructions before completing this part.

Applicant's or Authorized Individual's Statement

Select the box for either **Item Number 1.a. or 1.b.** If applicable, select the box for **Item Number 2.**

1.a. ☒ I can read and understand English, and I have read and understand each and every question and instruction on this form and my answer to each question.

1.b. ☐ The interpreter named in **Part 9.** has read to me every question and instruction on this form and my answer to every question in _____, a language in which I am fluent. I understood all of this information as interpreted.

2. ☒ At my request, the preparer named in **Part 10.**, Zhongwei (David) LU, prepared this form for me based only upon information I provided or authorized.

Authorized Individual's Contact Information

3.a. Authorized Individual's Family Name (Last Name)

Wang

3.b. Authorized Individual's Given Name (First Name)

Xiaolin

4. Authorized Individual's Title

Managing Member

5. Authorized Individual's Daytime Telephone Number

5717653500

6. Authorized Individual's Mobile Telephone Number (if any)

7. Authorized Individual's Email Address (if any)

Authorized Individual's Declaration and Certification

Copies of any documents submitted are exact photocopies of unaltered, original documents, and I understand that, as the authorized individual's, I may be required to submit original documents to USCIS at a later date.

I authorize the release of any information from my records, or from the petitioning organization's records, to USCIS or other entities and persons where necessary to determine eligibility for the immigration benefit sought or where authorized by law. I recognize the authority of USCIS to conduct audits of this form using publicly available open source information. I also recognize that any supporting evidence submitted in support of this form may be verified by USCIS through any means determined appropriate by USCIS, including but not limited to, on-site compliance reviews.

I am filing this form on behalf of the regional center entity, and I certify that I am authorized to do so by the regional center entity.

I certify, under penalty of perjury, that I have reviewed this form, I understand all of the information contained in, and submitted with, this form, and all of this information is complete, true, and correct.

Part 8. Statement, Contact Information, Declaration, Certification, and Signature of the Authorized Individual (continued)

Authorized Individual's Signature

(b)(6)

8.a. A

8.b. Date of Signature (mm/dd/yyyy) 05/09/2018

NOTE TO ALL REGIONAL CENTERS AND AUTHORIZED INDIVIDUALS: If you do not completely fill out this form or fail to submit required documents listed in the Instructions, USCIS may reject your form. USCIS will issue a notice of intent to terminate the participation of the regional center in the Immigrant Investor Program if a regional center fails to submit the required information or upon a determination that the regional center no longer serves the purpose of promoting economic growth.

Part 9. Interpreter's Contact Information, Certification, and Signature

Provide the following information about the interpreter.

Interpreter's Full Name

1.a. Interpreter's Family Name (Last Name)

1.b. Interpreter's Given Name (First Name)

2. Interpreter's Business or Organization Name (if any)

Interpreter's Mailing Address

3.a. Street Number and Name

3.b. ☐ Apt. ☐ Ste. ☐ Flr.

3.c. City or Town

3.d. State 3.e. ZIP Code

3.f. Province

3.g. Postal Code

3.h. Country

Interpreter's Contact Information

4. Interpreter's Daytime Telephone Number

5. Interpreter's Mobile Telephone Number (if any)

6. Interpreter's Email Address (if any)

Interpreter's Certification

I certify, under penalty of perjury, that:

I am fluent in English and , which is the same language provided in **Part 8., Item Number 1.b.**, and I have read to the authorized individual in the identified language every question and instruction on this form and his or her answer to every question. The authorized individual informed me that he or she understands every instruction, question, and answer on the form, including the **Authorized Individual's Declaration and Certification**, and has verified the accuracy of every answer.

Interpreter's Signature

7.a. Interpreter's Signature

7.b. Date of Signature (mm/dd/yyyy)

Part 10. Contact Information, Declaration, and Signature of the Person Preparing this Form, If Other Than the Authorized Individual

Provide the following information about the preparer.

Preparer's Full Name

1.a. Preparer's Family Name (Last Name)

LU

1.b. Preparer's Given Name (First Name)

Zhongwei (David)

2. Preparer's Business or Organization Name (if any)

David Z. Lu & Associates

Part 10. Contact Information, Declaration, and Signature of the Person Preparing this Form, if Other Than the Authorized Individual (continued)

Preparer's Mailing Address

3.a. Street Number and Name: 8500 Leesburg Pike

3.b. ☐ Apt. ☒ Ste. ☐ Flr. 402

3.c. City or Town: Vienna

3.d. State: VA 3.e. ZIP Code: 22182

3.f. Province:

3.g. Postal Code:

3.h. Country: USA

Preparer's Contact Information

4. Preparer's Daytime Telephone Number: 7038831858

5. Preparer's Mobile Telephone Number (if any):

6. Preparer's Email Address (if any): (b)(6)

Preparer's Statement

7.a. ☐ I am not an attorney or accredited representative but have prepared this form on behalf of the authorized individual and with the authorized individual's consent.

7.b. ☒ I am an attorney or accredited representative and my representation of the authorized individual in this case ☒ extends ☐ does not extend beyond the preparation of this form.

NOTE: If you are an attorney or accredited representative, you may be obliged to submit a completed Form G-28, Notice of Entry of Appearance as Attorney or Accredited Representative, with this form.

Preparer's Certification

By my signature, I certify, under penalty of perjury, that I prepared this form at the request of the authorized individual. The authorized individual has reviewed this completed form, including the **Authorized Individual's Declaration and Certification**, and informed me that all of this information in the form and in the supporting documents is complete, true, and correct.

Preparer's Signature

8.a. Prepare (b)(6)

8.b. Date of Signature (mm/dd/yyyy) 08/14/2018

(b)(3)

Part 11. Additional Information

If you need extra space to provide any additional information within this form, use the space below. If you need more space than what is provided, you may make copies of this page to complete and file with this form or attach a separate sheet of paper. Type or print the regional center entity's name at the top of each sheet; indicate the **Page Number**, **Part Number**, and **Item Number** to which your answer refers; and sign and date each sheet.

1. Name of Regional Center Entity

Gulf Coast Funds MGMT, LLC

2. Regional Center Identification Number

ID1031910101

3.a. Page Number: 4 **3.b.** Part Number: 6 **3.c.** Item Number: 1-3

3.d.
Gulf Coast Automative Investment Funds A-1, LLC
EIN:
Mailing Address:
21355 Ridgetip Circle, Suite 250, Sterling VA 20166

4.a. Page Number: 4 **4.b.** Part Number: 6 **4.c.** Item Number: 1-3

4.d.
GTA Fund A-2, LLC
EIN:
Mailing Address:
21355 Ridgetip Circle, Suite 250, Sterling VA 20166

5.a. Page Number: 4 **5.b.** Part Number: 6 **5.c.** Item Number: 1-3

5.d.
Greentech Automotive Partnership A-3, LP
EIN:
Mailing Address:
21355 Ridgetip Circle, Suite 250, Sterling VA 20166

6.a. Page Number: 4 **6.b.** Part Number: 6 **6.c.** Item Number: 1-3

6.d.
Greentech Automotive, Inc.
EIN:
Mailing Address:
1 Green Tech Drive, Robinsonville, MS 38664

7.a. Page Number **7.b.** Part Number **7.c.** Item Number

7.d.

(b)(3)

U.S. Department of Homeland Security
20 Massachusetts Avenue, NW
Washington, DC 20529

U.S. Citizenship and Immigration Services

HQSCOPS 70/6.2.8

AUG 1 8 2008

Messrs. David Voelker and George E. Brower, II
Gulf Coast Funds Management, LLC
650 Poydras Street, Ste 2830
New Orleans, LA 70130

Re: Proposal for Designation of Gulf Coast Funds Management (GCFM) as a USCIS recognized Regional Center under the Immigrant Investor Pilot Program

BACKGROUND:

Pursuant to Section 610 of the Appropriations Act of 1993, on January 17, 2008, Gulf Coast Funds Management (GCFM) submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the GCFM Regional Center (GCFM-RC), with a geographic area focusing on the entirety of the states of Mississippi and Louisiana. The GCFM-RC for EB-5 Immigrant Investor purposes shall focus investment in the following three target industry economic clusters:

1. Shipbuilding;
2. Food Processing; and
3. Manufacturing.

The initial proposal contained the following evidence in support of its requested designation:

- A Job Creation Analysis and Econometric Model prepared by a professional economic analysis firm which specifically calculates but excludes construction jobs from the detailed prediction;
- A business plan reflecting the timing, scale and planned use of the alien investor capital;
- A sample Private Placement Memorandum;
- A sample Operating Agreement;
- A sample Subscription Agreement; and
- A sample Management Agreement.

DECISION:

Based on its review and analysis of your January 17, 2008 proposal, and of your response to the USCIS Request For Evidence of August 1, 2008, to which you provided a supplemental business plan, and a more in-depth and comprehensive economic and job creation analysis relating to the two-state scope and economic impacts, USCIS hereby approves and designates GCFM as a Regional Center within the Immigrant Investor Pilot Program with a geographic scope which includes the entire states of Mississippi and Louisiana.

FOCUS OF INVESTMENT ACTIVITY AND CAPITAL INVESTMENT THRESHOLD:

The USCIS-approved focus of the GCFM-RC business plan and job creation analysis and multipliers is to generate immigrant investor capital into the following target industry commercial enterprise activities within Mississippi and Louisiana:

1. Shipbuilding;
2. Food Processing; and
3. Manufacturing.

As such, aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the GCFM-RC area comprised of the states of Mississippi and Louisiana. The geographic focus of this area contains numerous High Unemployment Targeted Employment Areas (TEA) as designated by the States of Mississippi and Louisiana, and rural TEA's 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 located outside of a TEA.

EMPLOYMENT CREATION:

Immigrant investors who file petitions for commercial enterprises located in the GCFM-RC 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 GCFM-RC proposal and its indirect job creation model and multipliers contained within the final approved GCFM-RC application package.

In addition, where job creation or preservation of existing jobs is claimed based on a multiplier rooted in underlying new "direct jobs" in support of an immigrant investor's individual I-526 petition affiliated with the GCFM-RC, then:

- To be credited with projected creation of new "direct" jobs for "qualifying employees" upon filing the I-526 petition, then the petition must be supported by a comprehensive detailed business plan and 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).

For purposes of an alien investor's filing of a subsequent I-829 petition to remove the conditions wherein the investment through the GCFM-RC in an enterprise for which the initial I-526 petition approval involved the creation of new direct jobs or the creation of new indirect jobs based on a multiplier tied to underlying new direct jobs, then to support the full number of direct and indirect new jobs being claimed at that point, an alien's subsequent I-829 petition will need to be supported by probative evidence of the number of new direct full time (35 hours per week) 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.

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

1. A copy of this letter for the GCFM-RC approval and designation.

2. A copy of the USCIS approved regional center narrative proposal and business plan.[1]

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 each immigrant investor.

4. A legally executed copy of the USCIS approved:

    a. Private Placement Memorandum;
    b. Subscription Agreement;

[1]With respect to an individual I-526 individual investor petition, for any large scale high impact investor manufacturing or processing projects such as a shipyard, other large-scale manufacturing or processing plants, the detailed business plan should also address or reflect those project critical factors associated with infrastructure required to support operations on the scale proposed, in terms of roads, rail tracks and facilities, port capacity, water, sewage, electrical power capacity to meet the projected demand imposed by the envisioned facility, fire fighting services and capabilities, and environmental impact issues.

c. Operating Agreement; and
d. Management Agreement.

DESIGNEE'S RESPONSIBILITIES INHERENT IN CONDUCT OF THE GCFM-RC 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[2], 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 follows 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 follows 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

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

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. is pending,
iii. was approved,
iv. denied, or
v. withdrawn by the petitioner, together with the date(s) of such event.

b. The total number of visas represented in each case for the principal alien investor identified in 4.a. above, plus his/her dependents (spouse and children) for whom immigrant status is sought or has been granted.

c. The country of nationality of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

d. The U.S. city and state of residence (or intended residence) of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

e. For each alien investor listed in item 4.a., above, identify the following:

i. the date(s) of investment in the commercial enterprise;

ii. the amount(s) of investment in the commercial enterprise; and

iii. the date(s), nature, and amount(s) of any payment/remuneration/profit/return on investment made to the alien investor by the commercial enterprise and/or regional center from when the investment was initiated to the present.

5. Be prepared to identify/list each of the target industry categories of business activity within the geographic boundaries of your regional center that have:

a. received alien investors' capital, and in what aggregate amounts;

b. received non-EB-5 domestic capital that has been combined and invested together, specifying the separate aggregate amounts of the domestic investment capital;

c. of the total investor capital (alien and domestic) identified above in 5.a and 5.b, identify and list the following:
i. The name and address of each "direct" job creating commercial enterprise.
ii. The industry category for each indirect job creating investment activity.

6. Be prepared to provide:

a. The total aggregate number of approved EB-5 alien investor I-526 petitions per each

Federal Fiscal Year to date made through your regional center.

b. The total aggregate number of approved EB-5 alien investor I-829 petitions per each Federal Fiscal Year to date through your regional center.

7. The total aggregate sum of EB-5 alien capital invested through your regional center for each Federal Fiscal Year to date since your approval and designation.

8. The combined total aggregate of "new" direct and/or indirect jobs created by EB-5 investors through your regional center for each Federal Fiscal Year to date since your approval and designation.

9. If applicable, the total aggregate of "preserved" or saved jobs by EB-5 alien investors into troubled businesses through your regional center for each Federal Fiscal Year to date since your approval and designation.

10. If for any given Federal Fiscal Year your regional center did or does not have investors to report, then provide:

    a. a detailed written explanation for the inactivity,

    b. a specific plan which specifies the budget, timelines, milestones and critical steps to:

        i. actively promote your regional center program,

        ii. identify and recruit legitimate and viable alien investors, and

        iii. a strategy to invest into job creating enterprises and/or investment activities within the regional center.

11. Regarding your website, if any, please be prepared to provide a hard copy which represents fully what your regional center has posted on its website, as well as providing your web address. Additionally, please provide a packet containing all of your regional center's hard copy promotional materials such as brochures, flyers, press articles, advertisements, etc.

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

    - the name and contact information of the responsible official and/or Point of Contact (POC) for the RC

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

If you have any questions concerning the GCFM-RC approval and designation under the Immigrant Investor Pilot Program, please contact the USCIS Foreign Trader, Investor and Regional Center Program by Email at USCIS.ImmigrantInvestorProgram@dhs.gov.

Sincerely,

/s/
Barbara Q. Velarde
Chief
Service Center Operations

cc: Official File
Stephen Yale-Loehr, Esq.

ORIGIN ID:PIZA (703) 883-1858
DAVID LU
DAVID Z. LU & ASSOCIATES
8500 LEESBURG PIKE, SUITE 7000

VIENNA, VA 22182
UNITED STATES US

SHIP DATE: 15MAR18
ACTWGT: 3.00 LB
CAD: 7639356/INET3980

BILL SENDER

TO IMMIGRAT INVESTOR PROGRAM OFFICE
USCIS
131 M STREET, NE
MAILSTOP 2235
WASHINGTON DC 20529
(703) 883-1658
INV:
PO:
REF 3412 WANG, XIAOLIN
DEPT

552J1/07F5/0CA5

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MAR 19 2018

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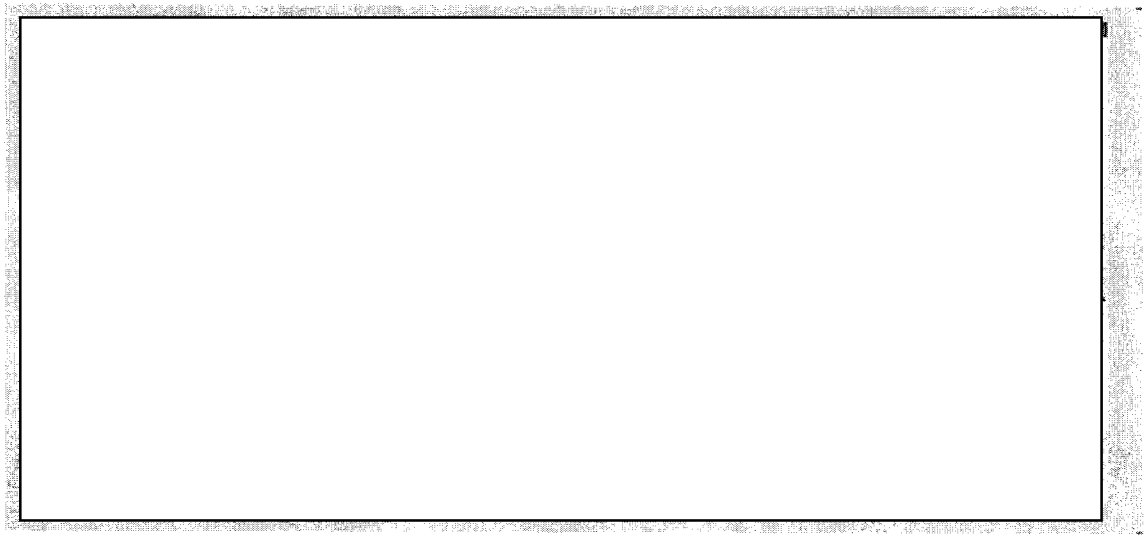
(b)(4) (b)(6)



S. Department of Homeland Security
U.S. Citizenship and Immigration Services
Immigrant Investor Program
131 M Street, NE, MS 2235
Washington, DC 20529

U.S. Citizenship and Immigration Services

TO:

Gulf Coast Funds Management, LLC
Attn.: FangFang Liao
Lakeside at Loudon Tech Center III
21355 Ridgetop Circle, Suite 250
Sterling, VA 20166

DATE: February 13, 2018

Application: Form I-924
File Number: RCW1031910101
RCID: ID1031910101

NOTICE OF INTENT TO TERMINATE

This notice is in reference to the approved designation of Gulf Coast Funds Management, (the "Regional Center"), as a regional center in the Immigrant Investor Program (the "Program"). The purpose of this notice is to notify the Regional Center that, pursuant to 8 C.F.R. § 204.6(m)(6), U.S. Citizenship and Immigration Services ("USCIS") intends to terminate the participation of the Regional Center in the Program because it no longer serves the purpose of promoting economic growth.

(SEE ATTACHED)

Pursuant to 8 C.F.R. 204.6(m)(6), you are provided thirty (30) days from receipt of this notice of intent to terminate to offer evidence in opposition to the ground or grounds alleged.

Failure to respond within the time allotted may result in the termination of your designation for participation as a regional center in the Immigrant Investor Program.

Your deadline for submitting a response is: **March 18, 2018.**

Keep a photocopy of this notice for your records. If you otherwise write to us about your case, please provide a copy of this notice.

You will be notified separately about any other applications or petitions you have filed.

Please send your response to this address:

U.S. Citizenship and Immigration Services
Immigrant Investor Program Office
131 M Street, NE
Mailstop 2235
Washington, DC 20529

IMPORTANT: RETURN THIS ORIGINAL NOTICE ON TOP OF YOUR RESPONSE.

cc: Matthew C. Schulz
1530 Page Mill Road
Palo Alto, CA 94304

NOTICE OF INTENT TO TERMINATE

Form I-924, Application for Regional Center Designation Under the Immigrant Investor Program
Gulf Coast Funds Management, LLC

This notice is in reference to the approved designation of Gulf Coast Funds Management, LLC (the "Regional Center"), as a regional center in the Immigrant Investor Program (the "Program").[1] The purpose of this notice is to notify the Regional Center that, pursuant to 8 C.F.R. § 204.6(m)(6), U.S. Citizenship and Immigration Services ("USCIS") intends to terminate the designation of the Regional Center in the Program because:

- The Regional Center failed to provide USCIS with updated information annually, and/or as otherwise requested by USCIS, to demonstrate that the regional center is continuing to promote economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area, using a form designated for this purpose; and

- The Regional Center failed to pay the fee provided by 8 CFR 103.7(b)(1)(i)(XX).

The regulation at 8 C.F.R. § 204.6(m)(6) (*Continued participation requirements for regional centers*) provides:

> (i) Regional centers approved for participation in the program must:
>
> > (A) Continue to meet the requirements of section 610(a) of the Appropriations Act.
> >
> > (B) Provide USCIS with updated information annually, and/or as otherwise requested by USCIS, to demonstrate that the regional center is continuing to promote economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area, using a form designated for this purpose; and
> >
> > (C) Pay the fee provided by 8 CFR 103.7(b)(1)(i)(XX).
>
> (ii) USCIS will issue a notice of intent to terminate the designation of a regional center in the program if:

---

[1] *See* Section 610 of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act, 1993, Pub. L. No. 102-395, 106 Stat. 1828 (1992), as amended (hereinafter "Appropriations Act").

(A) A regional center fails to submit the information required in paragraph (m)(6)(i)(B) of this section, or pay the associated fee; or

(B) USCIS determines 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.

(iii) A notice of intent to terminate the designation of a regional center will be sent to the regional center and set forth the reasons for termination.

(iv) The regional center will be provided 30 days from receipt of the notice of intent to terminate to rebut the ground or grounds stated in the notice of intent to terminate.

(v) USCIS will notify the regional center of the final decision. If USCIS determines that the regional center's participation in the program should be terminated, USCIS will state the reasons for termination. The regional center may appeal the final termination decision in accordance with 8 CFR 103.3.

(vi) A regional center may elect to withdraw from the program and request a termination of the regional center designation. The regional center must notify USCIS of such election in the form of a letter or as otherwise requested by USCIS. USCIS will notify the regional center of its decision regarding the withdrawal request in writing.

I. Procedural History

A. Initial Designation

On July 13, 2009, USCIS designated the Regional Center following approval of its application to participate in the Program (RCW1031910101). Based on the initial designation, the Regional Center obtained approval to promote economic growth under the Program in the following geographic regions:

Name of State	Counties
Louisiana	Statewide
Mississippi	Statewide

B. Amendments

The Regional Center filed four amendment to date.

(b)(4)

C. Regional Center Projects

USCIS has received a total of [ ] Forms I-526, Immigrant Petition by Alien Entrepreneur, filed by petitioners asserting that they have invested capital in five new commercial enterprises each, "NCE"), associated with the Regional Center as shown in the table below. USCIS has approved [ ] of these Form I-526 petitions.

New Commercial Enterprise	Job-Creating Entity	Number of I-526 Petitions Filed	Number of I-526 Petitions Approved to Date
Greentech Automotive AKA Hybrid Kinetic Automotive Corp.	-		
Greentech Automotive Partnership A-3, LP	Greentech Automotive		
Greentech Automotive, Inc.	-		
GTA Fund A-2, LLC	-		
Gulf Coast Automotive Investment Fund A-1 LLC	-		
Totals	--		

D. Annual Reports (Forms I-924A)

The Regional Center has filed six Forms I-924A, Annual Certification of Regional Center. The table below summarizes the information that the Regional Center provided to USCIS in those forms regarding the claimed aggregate amount of capital investment from EB-5 petitioners associated with the Regional Center and the new direct, indirect, and/or induced jobs created through the regional center to date.

Fiscal Year	Receipt No.	Date Received	Aggregate EB-5 Capital Investment	Aggregate Direct/ Indirect Job Creation	Aggregate Jobs Maintained
2011	RCW1200450517	12/29/2011			
2012	RCW1300351038	01/03/2013			
2013	RCW1335751429	12/23/2013			
2014	RCW1435252147	12/18/2014			
2015	RCW1535653836	12/22/2015			
2016	RCW1634054613	12/05/2016			

(b)(4)

II. Analysis

A. Failure to Submit Required Information to USCIS

The Regional Center failed to provide information to USCIS:

- Its annual Form I-924A filing for Federal fiscal year 2017 (October 1 through September 30) 2017.

Under 8 C.F.R. § 204.6(m)(6)(i)(B), a regional center must:

> Provide USCIS with updated information annually, and/or as otherwise requested by USCIS, to demonstrate that the regional center is continuing to promote economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area, using a form designated for this purpose.

1. Failure to Timely File Form I-924A, Annual Certification of Regional Center

The Form I-924A Instructions state that each designated regional center must file a Form I-924A, Annual Certification of Regional Center, 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). The Form Instructions further state that failure to file Form I-924A in a timely manner for each Federal fiscal year in which the regional center has been designated to participate in the Program will result in the issuance of a notice of intent to terminate the participation of the regional center in the Program, which may ultimately result in the termination of the approval and designation of the regional center.

As of the date of this notice, USCIS records indicate that the Regional Center has not filed a Form I-924A for Federal fiscal year 2017. Due to the Regional Center's failure to file Form I-924A in a timely manner, as required by 8 C.F.R. § 204.6(m)(6)(i)(B) and the Form I-924A Instructions, USCIS intends to terminate the designation of the regional center in the Program.

III. Conclusion

USCIS has determined that the Regional Center has failed to submit required information to USCIS. Therefore, USCIS intends to terminate the designation of the Regional Center in the Program.

In accordance with 8 C.F.R. § 204.6(m)(6)(iv), the Regional Center will be provided 30 days from receipt of this notice to rebut the grounds alleged above. Failure to respond to this notice of intent to terminate will result in termination of the regional center designation based on the above stated reasons.

Please mail any evidence you wish to provide in opposition to the grounds alleged in this notice of intent to terminate to the address noted below and include a copy of this letter on top of your submission.

U.S. Citizenship and Immigration Services
Immigrant Investor Program Office
131 M Street NE, Mailstop 2235
Washington, DC 20529

U.S. Department of Homela
20 Massachusetts Avenue, NW
Washington, DC 20529

U.S. Citizenship and Immigration Services

JUL 13 2009

HQSCOPS 70/6.2.8

Messrs. David Voelker and George E. Brower, II
Gulf Coast Funds Management, LLC
650 Poydras Street, Ste 2830
New Orleans, LA 70130

Re: Amendment to a Regional Center under the Immigrant Investor Pilot Program

BACKGROUND:

Pursuant to Section 610 of the Appropriations Act of 1993, on January 17, 2008, GCFM submitted a proposal for the designation of Gulf Coast Funds Management Regional Center which focuses on the entirety of the states of Mississippi and Louisiana. The industry focus is primarily as follows:

1. Shipbuilding,
2. Food Processing Plants, and
3. Manufacturing Plants.

The initial proposal contained the following evidence in support of its requested designation:

- A Job Creation Analysis and Econometric Model prepared by a professional economic analysis firm which specifically calculates but excludes construction jobs from the detailed prediction;
- A business plan reflecting the timing, scale and planned use of the alien investor capital;
- A Private Placement Memorandum;
- An Operating Agreement;
- A Subscription Agreement; and
- A Management Agreement.

The initial regional center proposal for GCFM was approved by USCIS on August 18, 2008.

On May 7, 2009, petitioner submitted an amendment to its approved regional center requesting the establishment of two additional investment GCFM funds. The amendment is approved. The separate IMPLAN investment funds have been added below.

U.S. Department of Homeland Security
20 Massachusetts Avenue, NW
Washington, DC 20529

U.S. Citizenship and Immigration Services

JUL 13 2009

HQSCOPS 70/6.2.8

AL3100621

Messrs. David Voelker and George E. Brower, II
Gulf Coast Funds Management, LLC
650 Poydras Street, Ste 2830
New Orleans, LA 70130

Re: Amendment to a Regional Center under the Immigrant Investor Pilot Program

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The initial regional center proposal for GCFM was approved by USCIS on August 18, 2008.

On May 7, 2009, petitioner submitted an amendment to its approved regional center requesting the establishment of two additional investment GCFM funds. The amendment is approved. The separate IMPLAN investment funds have been added below.

1. Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1)

Gulf Coast Automotive Investment Fund A-1 entails the construction and subsequent operation of a manufacturing facility where hybrid automobiles will be designed and manufactured. The facility will consist of multiple buildings including a factory, machine shop, office building, museum and residential housing. When fully operational, the facility is expected to be able to produce up to one million vehicles per year.

2. Gulf Coast Fund I (GCF)

Gulf Coast Fund I entails the construction and subsequent operation a shipyard in Houma, Louisiana where $60 million in new ships will be built. The shipyard complex will consist of four buildings, an underground foundation, footings, drainage, utilities, electrical platforms, a parking lot, warehouse and a sewage plant.

DECISION:

Based on its review and analysis of your proposal, and of your response to the USCIS Request For Evidence to which you provided a satisfactory response, USCIS hereby approves and designates GCFM as a Regional Center within the Immigrant Investor Pilot Program to include two additional, separate capital investment funds. GCFM shall continue to have a geographic scope that includes the entire states of both Mississippi and Louisiana as a Regional Center.

FOCUS OF INVESTMENT ACTIVITY AND CAPITAL INVESTMENT THRESHOLD:

The USCIS-approved focus of the GCFM business plan and job creation analysis and multipliers is to generate immigrant investor capital into the following commercial enterprise activities within Mississippi and Louisiana:

1. Shipbuilding,
2. Food Processing Plants, and
3. Manufacturing Plants.

As such, aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the GCFM area comprised of the states of Mississippi and Louisiana. The geographic focus of this area contains numerous High Unemployment Targeted Employment Areas (TEAs) as designated by the States of Mississippi and Louisiana and rural TEA's 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 inside a TEA, or $1,000,000 if outside a TEA.

EMPLOYMENT CREATION:

Alien entrepreneurs who file petitions for commercial enterprises located in the GCFM 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 alien entrepreneur'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 GCFM proposal and its indirect job creation model and multipliers contained within the final approved GCFM application package. In addition, where job creation or preservation of existing jobs is claimed based on a multiplier rooted in underlying new "direct jobs" in support of an immigrant investor's individual I-526 petition affiliated with the GCFM, then:

- To be credited with projected creation of new "direct" jobs for "qualifying employees" upon filing the I-526 petition, then the petition must be supported by a comprehensive detailed business plan and 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.

Each individual petition, in order to demonstrate that it is associated with the GCFM , 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 letter for the GCFM amendment approval and designation.

2. A copy of the 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 regional center economic analysis which has been approved by USCIS, which reflects that investment by an individual alien investor of at least $500,000 into the Transit Village or any other similar project will create full-time employment positions, either directly or indirectly, for not fewer than ten qualified employees per alien investor.

4. A legally executed copy of:

    a. the Private Placement Memorandum;
    b. the Subscription Agreement; and
    c. the Operating Agreement.

DESIGNEE'S RESPONSIBILITIES INHERENT IN CONDUCT OF THE GCFM 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 follows 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 follows 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.

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

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. is pending,
      iii. was approved,
      iv. denied, or
      v. 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.

Be prepared to identify/list each of the target industry categories of business activity within he geographic boundaries of your regional center that have:

a. received alien investors' capital, and in what aggregate amounts;

received non-EB-5 domestic capital that has been combined and invested together, pecifying the separate aggregate amounts of the domestic investment capital;

he total investor capital (alien and domestic) identified above in 5.a and 5.b, ify and list the following:
The name and address of each "direct" job creating commercial enterprise.
The industry category for each indirect job creating investment activity.

6. Be prepared to provide:

   a. The total aggregate number of approved EB-5 alien investor I-526 petitions per each Federal Fiscal Year to date made through your regional center.

   b. The total aggregate number of approved EB-5 alien investor I-829 petitions per each Federal Fiscal Year to date through your regional center.

7. The total aggregate sum of EB-5 alien capital invested through your regional center for each Federal Fiscal Year to date since your approval and designation.

8. The combined total aggregate of "new" direct and/or indirect jobs created by EB-5 investors through your regional center for each Federal Fiscal Year to date since your approval and designation.

9. If applicable, the total aggregate of "preserved" or saved jobs by EB-5 alien investors into troubled businesses through your regional center for each Federal Fiscal Year to date since your approval and designation.

10. If for any given Federal Fiscal Year your regional center did or does not have investors to report, then provide:

    a. a detailed written explanation for the inactivity,

    b. a specific plan which specifies the budget, timelines, milestones and critical steps to:

       i. actively promote your regional center program,

       ii. identify and recruit legitimate and viable alien investors, and

       iii. a strategy to invest into job creating enterprises and/or investment activities within the regional center.

11. Regarding your website, if any, please be prepared to provide a hard copy which represents fully what your regional center has posted on its website, as well as providing your web address. Additionally, please provide a packet containing all of your regional center's hard copy promotional materials such as brochures, flyers, press articles, advertisements, etc.

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

- the name and contact information of the responsible official and/or Point of Contact (POC) for the RC

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

If you have any questions concerning the GCFM amendment approval and designation under the Immigrant Investor Pilot Program, please contact USCIS by e-mail at USCIS.ImmigrantInvestorProgram@dhs.gov.

Sincerely,

Barbara Q. Velarde
Chief
Service Center Operations

cc: Official File
Stephen Yale-Loehr, Esq.

EXHIBIT "11.a."
TO THE
MEMBERSHIP INTEREST PURCHASE AGREEMENT

ALLOCATION OF THE PURCHASE PRICE AMONG THE ASSETS OF GULF COAST FUNDS MANAGEMENT, LLC

(b)(4)

00044397

EXHIBIT
11.a.

MILLER MAYER, LLP

ATTORNEYS AT LAW

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Kimberly N. Rothman
Nicolai Hinrichsen
Kristal Ozmun

Of Counsel
Stephen Yale-Loehr

RESPONSE TO REQUEST FOR EVIDENCE EB-5 REGIONAL CENTER AMENDMENT APPLICATION

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

June 25, 2009

U.S. Citizenship and Immigration Services
Office of Service Center Operations, EB-5 Investor Program
20 Massachusetts Avenue, NW, MS 2060
Washington, DC 20529

Re: Gulf Coast Funds Management's Request for Amendment to an Existing Regional Center Application

Dear Examiner,

This letter is a response to the June 2, 2009 Request for Evidence (RFE) issued in connection with the Gulf Coast Funds Management Regional Center amendment application submitted by Gulf Coast Funds Management. The bolded text below corresponds to the language appearing in the RFE.

Issue: The amendment proposal contains standard documents to be used in dealings with alien investors. The HK Auto Private Placement Memorandum (PPM) on pages ii, iii, and 17, as well as the Gulf Coast I Fund PPM on pages v and 19 make reference to USCIS regulations and that funds must be invested for five years. These are misstatements that need correction or in the alternative, please cite the regulation or Policy Memorandum to

justify such statements.

Response: Please see the attached PPMs which eliminate reference to the USCIS five year investment requirement.

Please note that the only other change to the HK Auto Private Placement Memorandum is that the management fee is now [redacted] (b)(4)

Should you require further information please do not hesitate to contact us.

Sincerely,

(b)(6) [redacted]

Stephen Yale-Loehr

SYL/nh
Enclosures: As indicated on document index
Pc (w/ encl.): Gulf Coast Funds Management
Robert F. Kruszka, USCIS Service Center Operations
Kevin J. Cummings, USCIS Service Center Operations
Joseph Whalen, USCIS Service Center Operations

H:\8305\001\RC Amendment\RFE\RFE Response.doc

Gulf Coast Funds Management Regional Center (GCFM)
Amendment Application
June 24, 2009

Response to Request for Evidence Exhibit Index

Exhibit	Document
1.	Gulf Coast Fund 1 Private Placement Memorandum
2.	Gulf Coast Automotive Investment Fund A-1 Private Placement Memorandum

U.S. Department of Homeland Security
Office of Service Center Operations
20 Massachusetts Ave, NW (Rm. 2123)
Washington, DC 20529

U.S. Citizenship and Immigration Services

HQSCOPS 70/6.1.2-C

FILE COPY

JUN 02 2009

Stephen Yale-Loehr
RE: Gulf Coast Funds Management (GFMC)
202 East State Street, Suite 700
Ithaca, NY 14850

Application:	Gulf Coast Funds Management's Request for Amendment of an Existing Regional Center
Applicants:	David Voelker and George E. Brower II

RE: Amendment Proposal for an Existing Regional Center under the Immigrant Investor Pilot Program.

REQUEST FOR ADDITIONAL EVIDENCE

This office is unable to complete processing of your request without further information. **Please read and comply with those items requested below, then resubmit the evidence requested to the address listed below, including this letter, within 87 days.**

If your submission is more than several pages, please use acco-fasteners to attach the documents at the top of each page.

USCIS
Office of Service Center Operations, EB-5 Investor Program
20 Massachussetts Avenue, NW, MS 2060
Washington, DC 20529

The business aspects of the Regional Center must be fully explained as to its structure. This aspect of a proposal includes, but is not limited to, the following basic elements or samples of them ***as applicable to the business approach and structure to be used by the Regional Center:***

- An overall Business Plan - mandatory
- Draft Operating Agreement
- Draft Partnership Agreement
- Draft Subscription Agreement

- Draft Escrow Agreements and Instructions (one for capital and one for any service fees). Such agreements usually include an "out clause" in the event of an unsuccessful visa process as a marketing tool[1] but are not required.
- List of proposed reputable financial institutions to serve as the Escrow Agent(s).
- Draft of an Offering Letter, Memorandum, Confidential Private Placement Memorandum, or similar offering made in writing to an immigrant investor through the Regional Center.
- Draft Memorandum of Understanding, Interagency Agreement, Contract, Letter of Intent, Advisory Agreement, or similar agreement to be entered into with any other party, agency or organization to engage in activities on behalf of or in the name of the Regional Center.

The amendment proposal contains standard documents to be used in dealings with alien investors. The HK Auto Private Placement Memorandum (PPM) on pages ii, iii, and 17, as well as the Gulf Coast I Fund PPM on pages v and 19 make reference to USCIS regulations and Policy that funds must be invested for five years. These are misstatements that need correction or in the alternative, please cite the regulation or Policy Memorandum to justify such statements.

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

Sincerely,

Barbara Q. Velarde
Chief
Office of Service Center Operations

[1] **NOTE: Under NO circumstances** may any agreement or document in support of an investor's I-526 petition offer or imply return or reimbursement of his/her capital investment should the subsequent I-829 Petition to Remove Conditions be denied by USCIS. The USCIS considers any such reimbursement provision within the period of an alien investor's conditional residence prohibited by precedent decision in Matter of Izumii.

MILLER MAYER, LLP

ATTORNEYS AT LAW

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Email: syl@millermayer.com
Email:SWY1@cornell.edu

Kimberly N. Rothman
Nicolai Hinrichsen
Kristal Ozmun

Of Counsel
Stephen Yale-Loehr

October 28, 2009

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

Via Federal Express

Barbara Q. Velarde
Chief, Office of Service Center Operations
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW (Room 2123)
Washington, D.C. 20529

Re: Notification Regarding Change in Ownership of Gulf Coast Funds Management Regional Center

Dear Ms. Velarde:

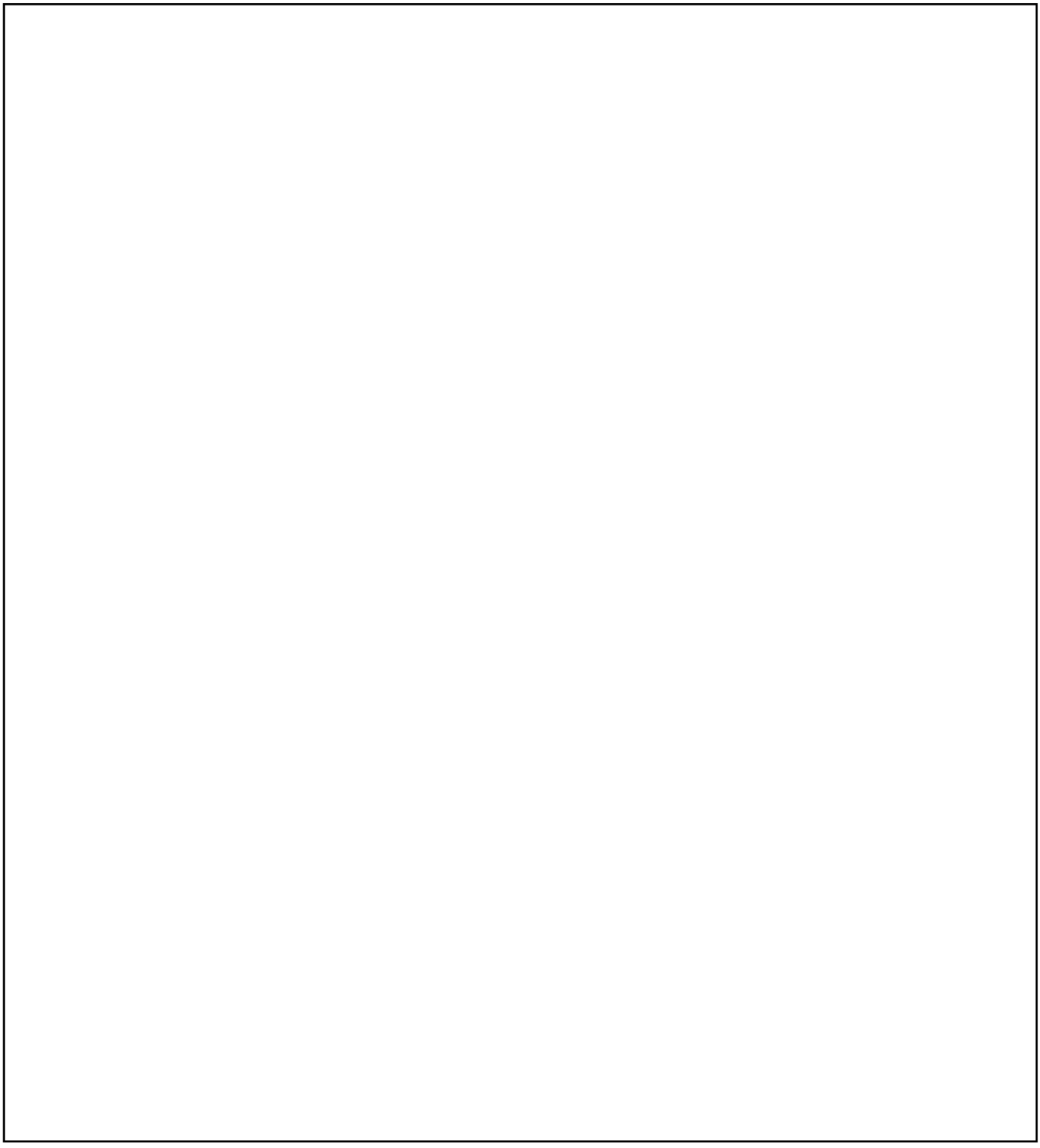
On August 18, 2008 the USCIS issued to Gulf Coast Funds Management, LLC ("GCFM, LLC") a regional center approval and designation (the "Approval") for the Gulf Coast Funds Management Regional Center ("GCFM"). Pursuant to the reporting requirements set forth in the Approval, GCFM, LLC hereby notifies the USCIS of a change of ownership of GCFM, LLC.

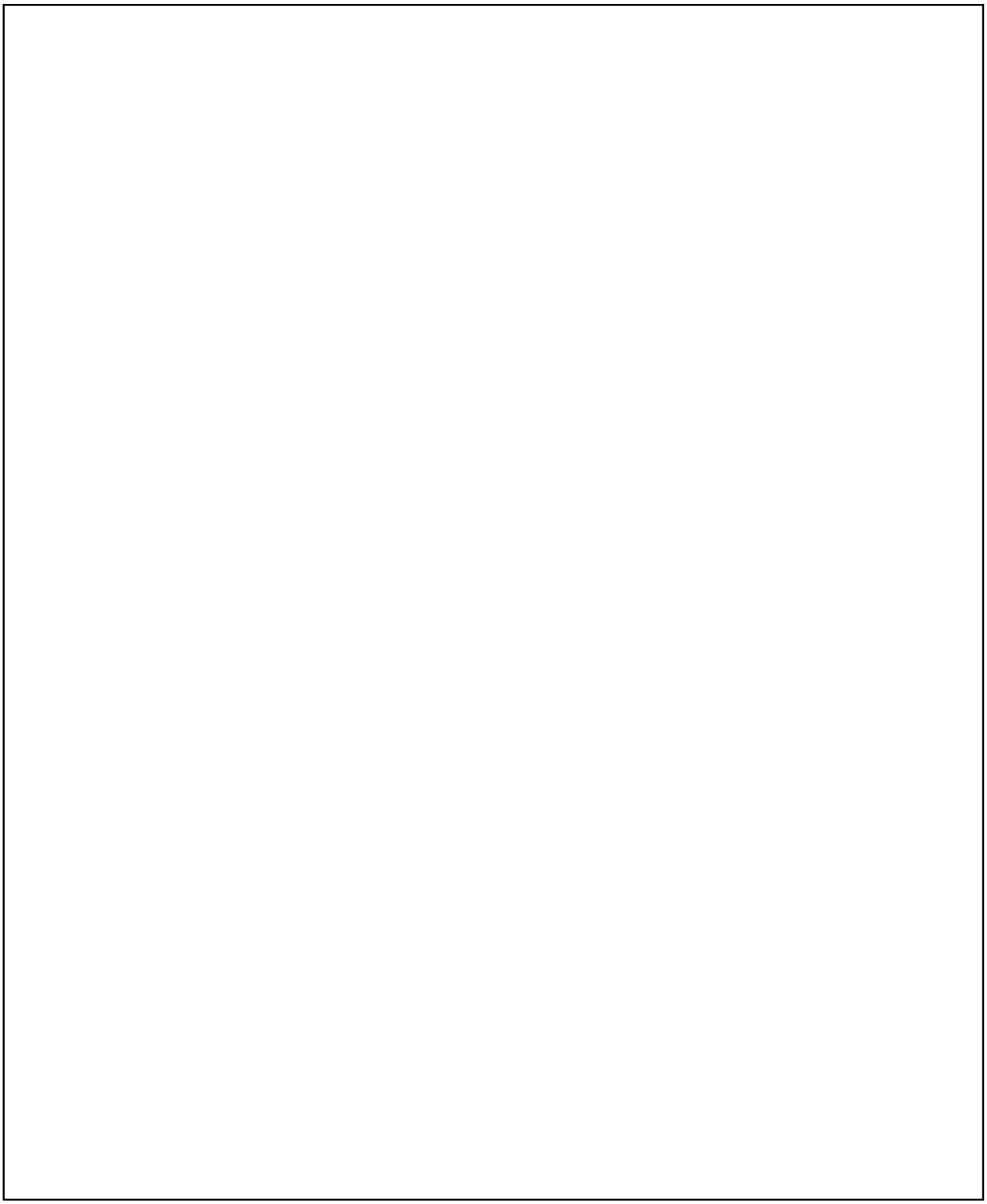
GCFM, LLC has issued [ ] membership interests ("Units"). The current ownership structure of GCFM, LLC is as follows:

(b)(4)

(b)(6)

(b)(4) (b)(6)





(b)(4) [redacted]

The changes described above are the only changes being made to GCFM. Given significant corporate, financial and immigration experience of the new GCFM owner and management team, coupled with the ongoing consulting services provided by two of GCFM's original founders, GCFM will clearly continue to meet the statutory requirements of the Immigrant Investor Pilot Program by serving the purpose of promoting economic growth, improving regional productivity, creating jobs, and increasing domestic capital investment.

Please contact me if you have any questions. Please also update the EB-5 chart on the USCIS website to reflect this change in ownership.

Sincerely,

[redacted] (b)(6)

Stephen Yale-Loehr

Pc (w/ encl.): Robert Kruszka, Deputy Chief, USCIS Service Center Operations
Mr. Taylor Beery
Mr. Jack Deng

H:\9067\001\GCF Notification Letter.docx

Document Index and Exhibits
Coast Funds Management Regional Center
USCIS Regional Center Notification

Exhibit	Description
A.	Membership Interest Purchase Agreement dated October 6, 2009, and exhibits
B.	American Immigration Center, LLC: filing record from Virginia State Corporation Commission

(b)(4) (b)(6)

Business Cooperation Agreement

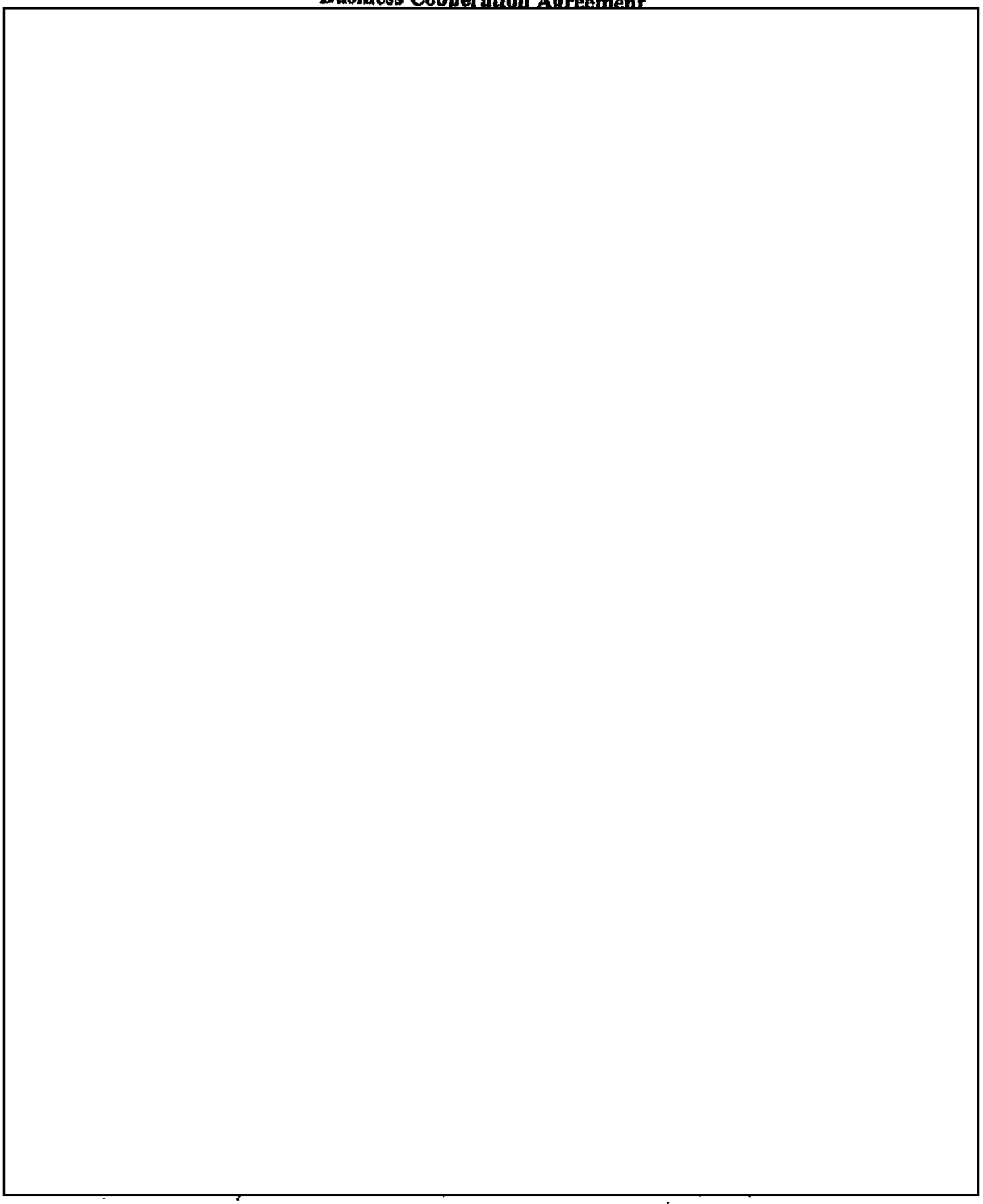
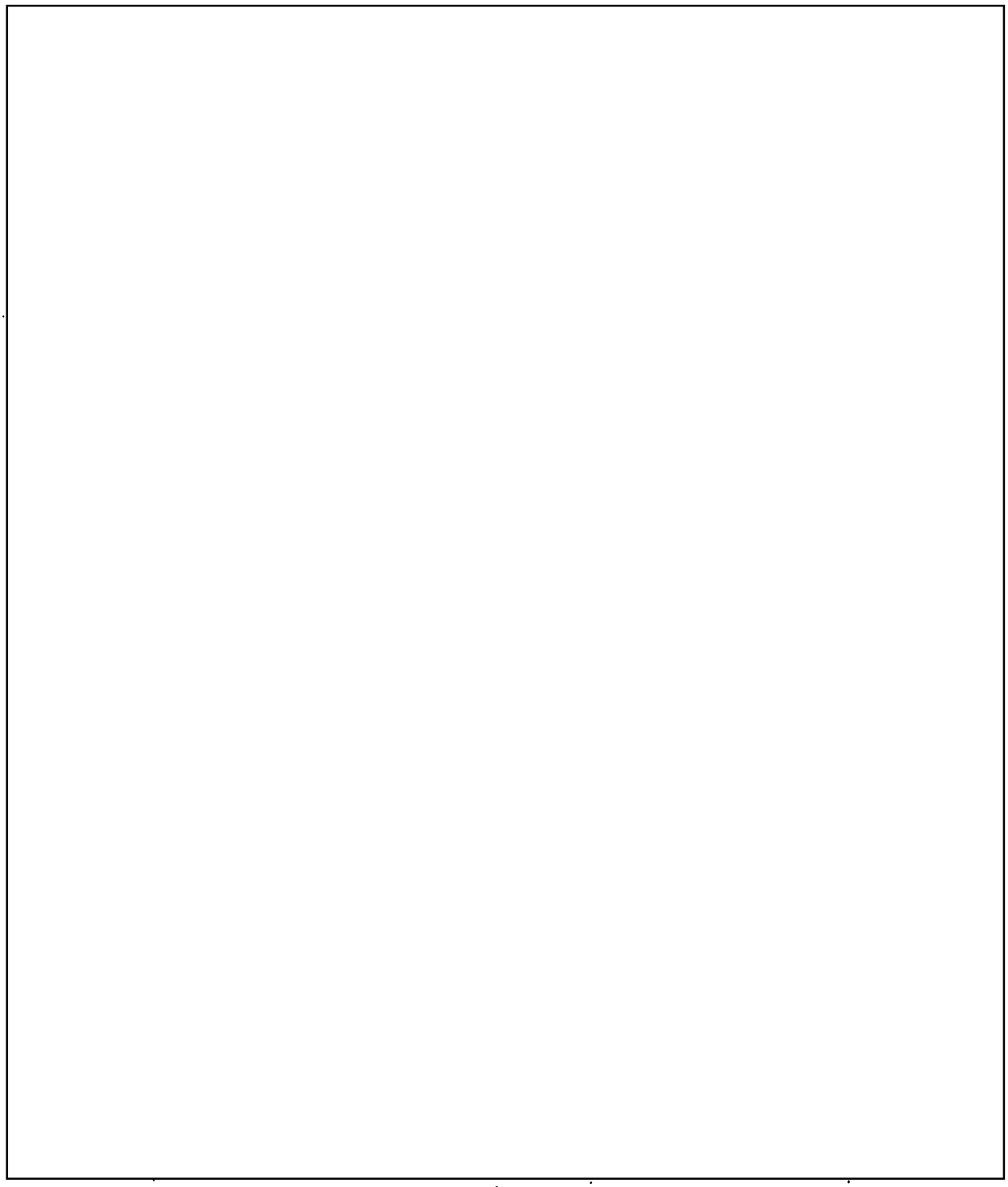
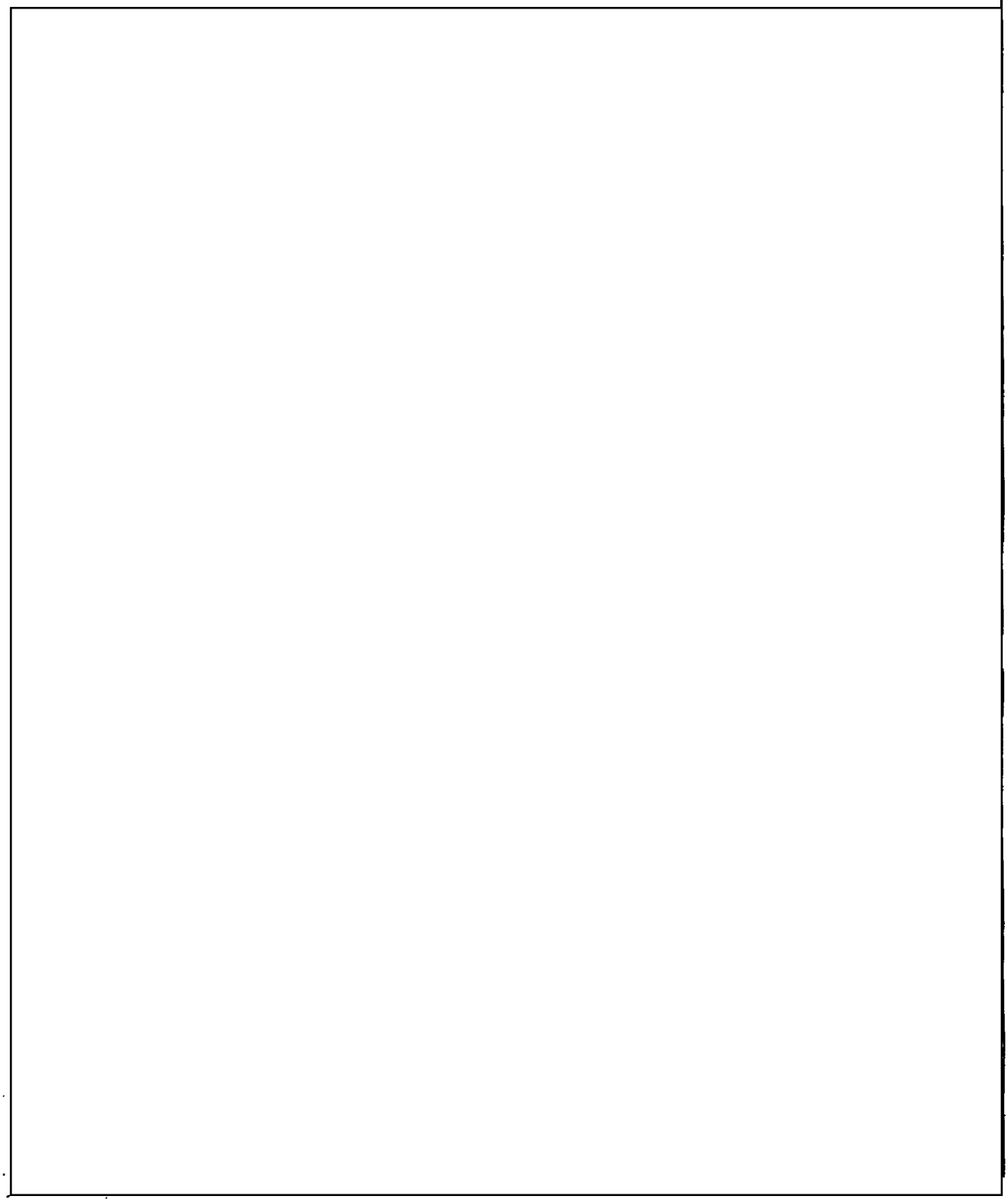


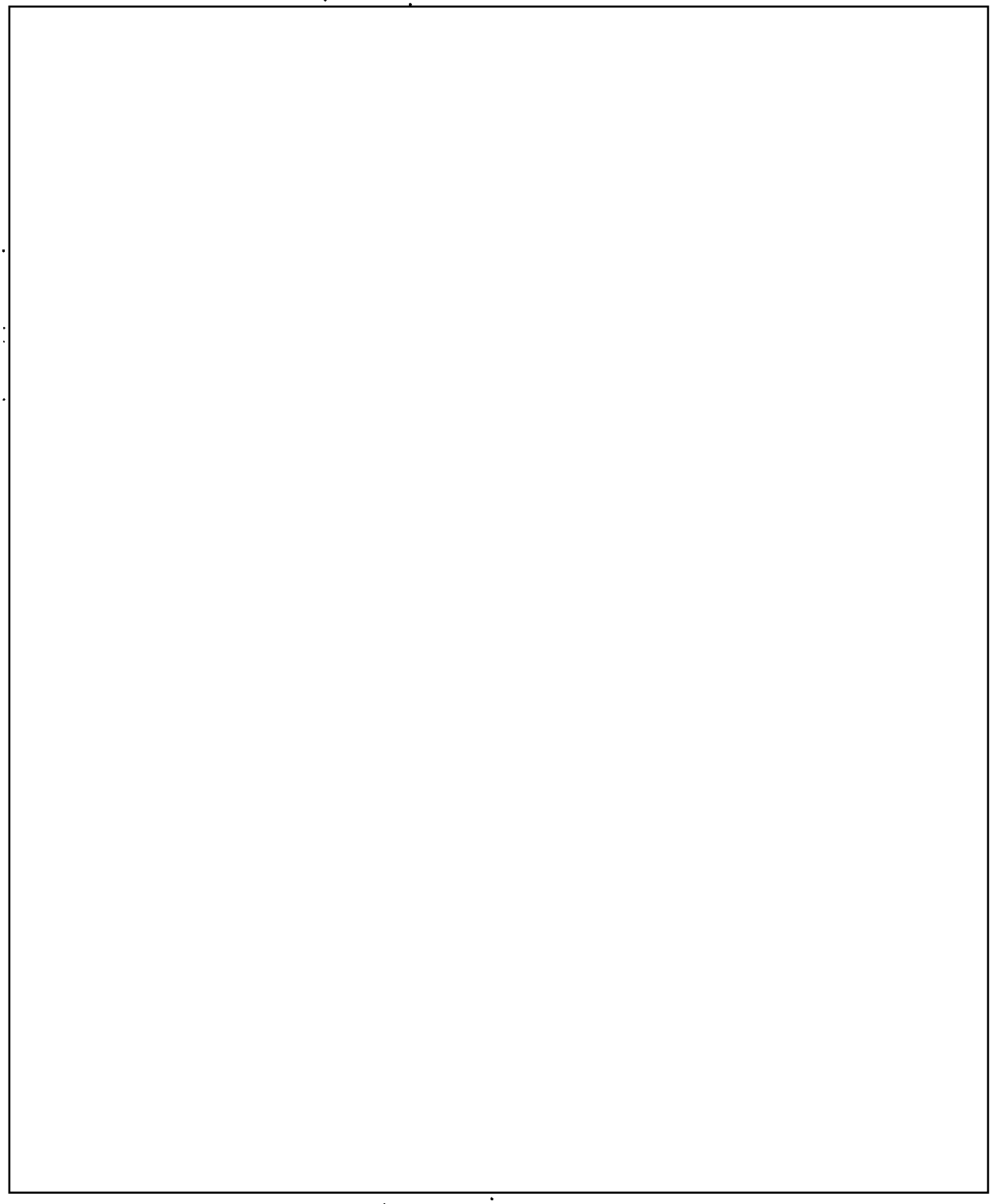
EXHIBIT
7.a.A.

(b)(4) (b)(6)



(b)(4) (b)(6)





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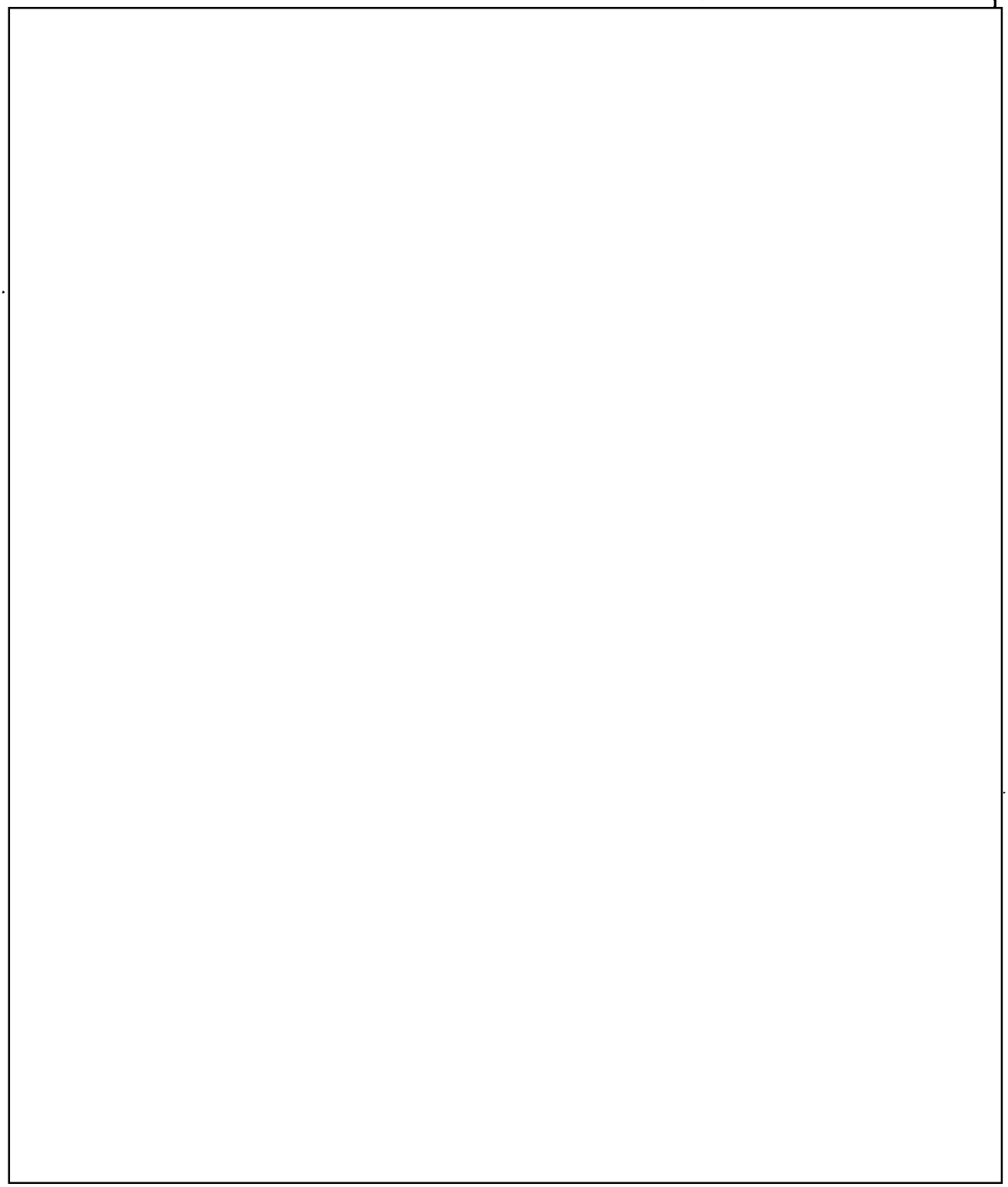

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WHEREFOR, the parties have entered into this Investment Agreement as of the date first above written.

Gulf Coast Funds Management Company, LLC

BY: [redacted] (b)(6)

Hybrid Kinetic Automotive Holdings Limited

BY: [redacted]

President and Chief Executive Officer

GULF COAST AUTOMOTIVE INVESTMENT FUND A-I, LLC

(b)(4)

OPERATING AGREEMENT

[redacted]

EXPLANATORY STATEMENT

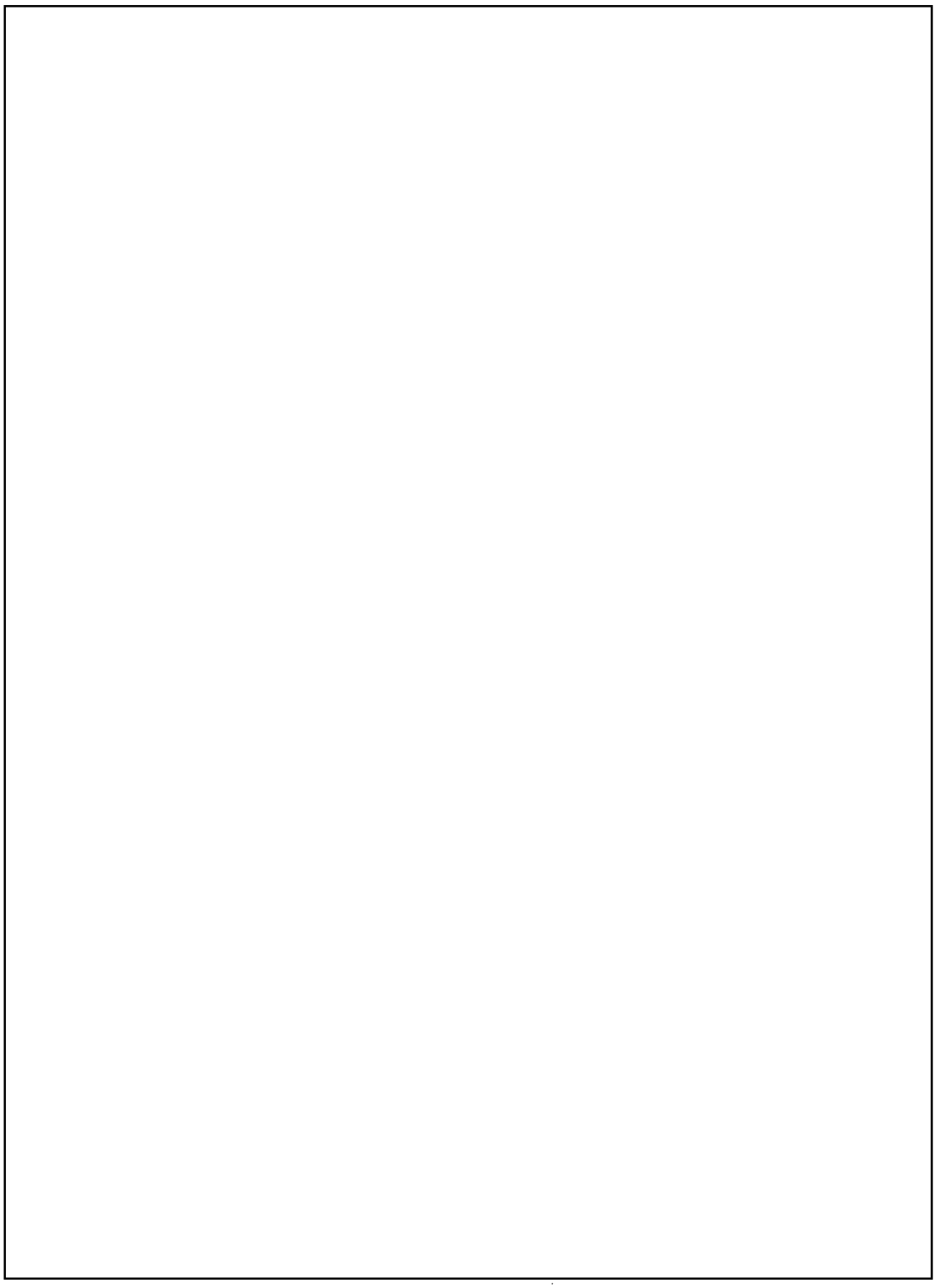
[redacted]

ARTICLE I: DEFINED TERMS

[redacted]

EXHIBIT

7 a B



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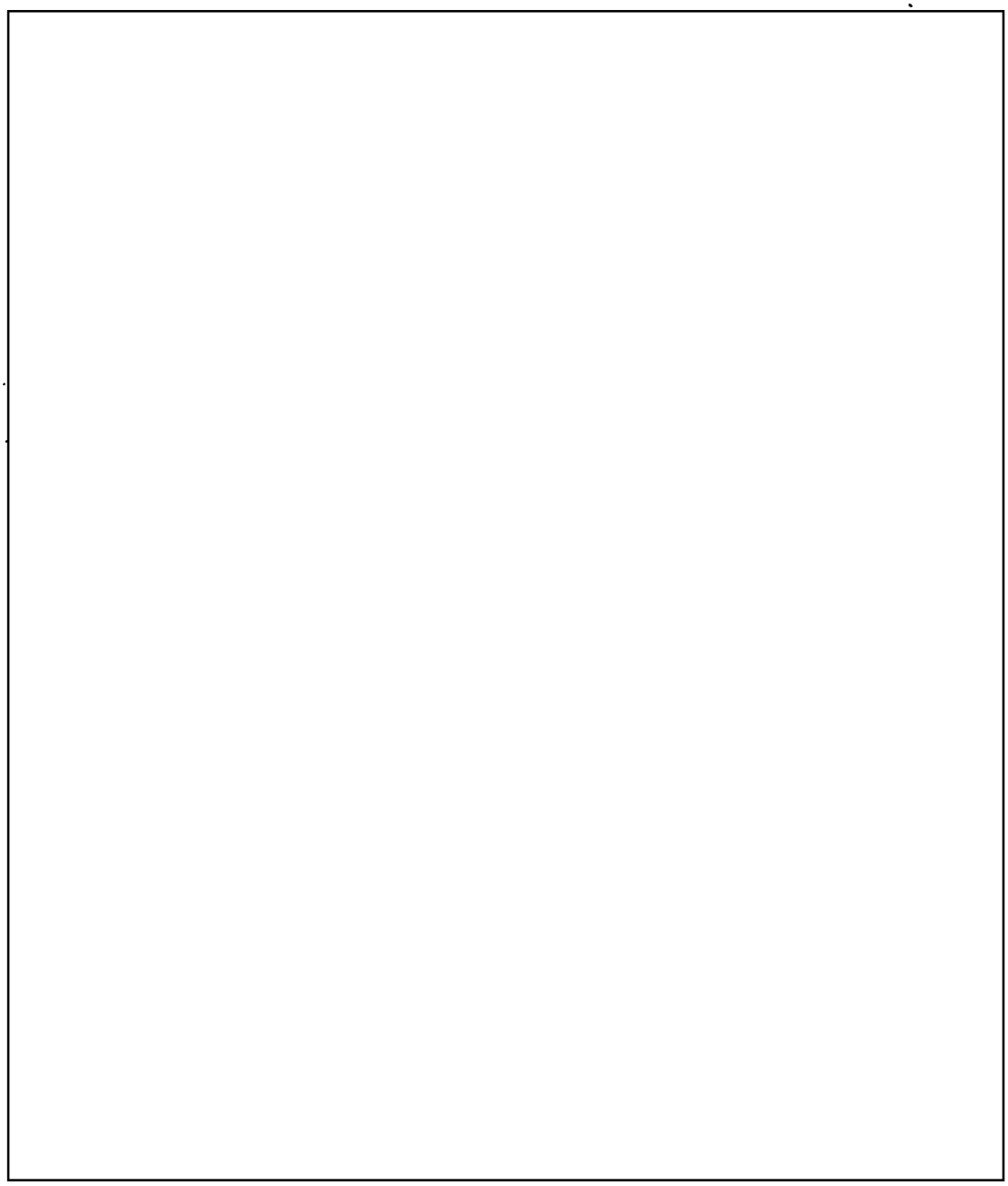

ARTICLE II: FORMATION, NAME, OFFICE, PURPOSE, TERM

(b)(4)

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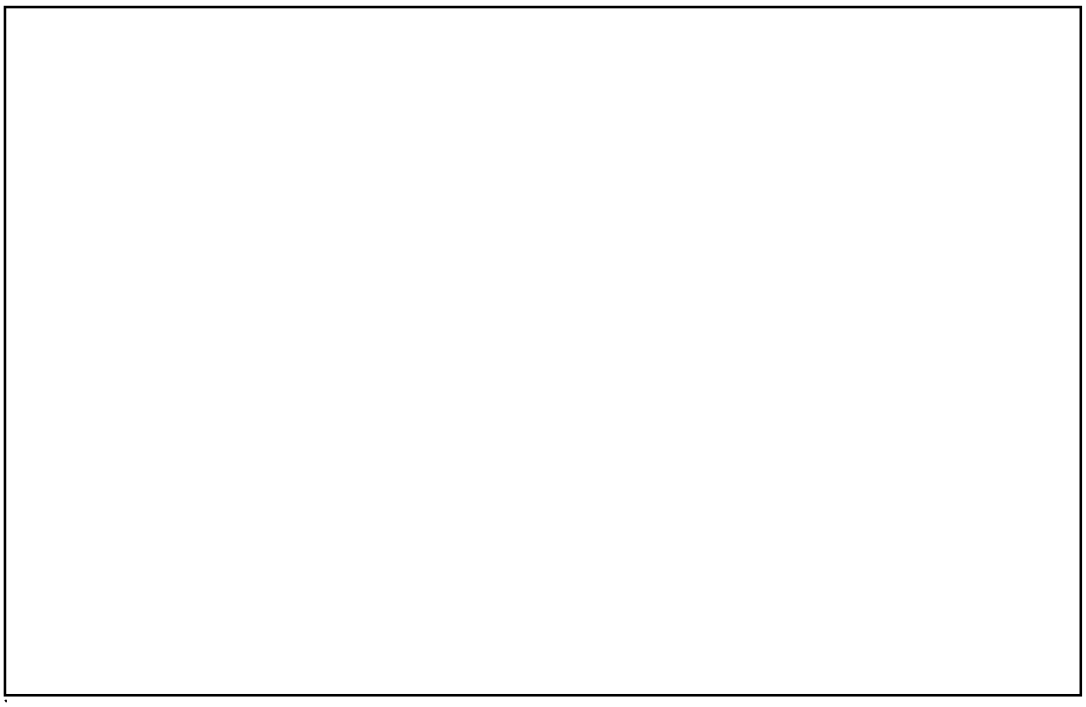
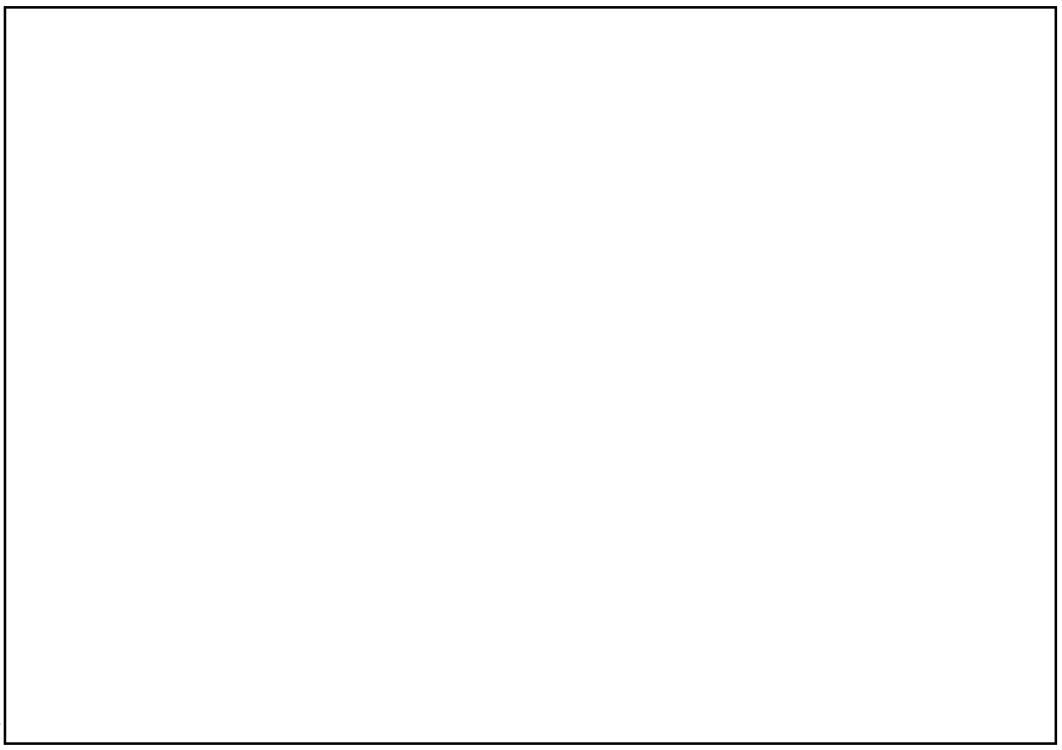


ARTICLE III: MEMBERS, CAPITAL AND CAPITAL ACCOUNTS



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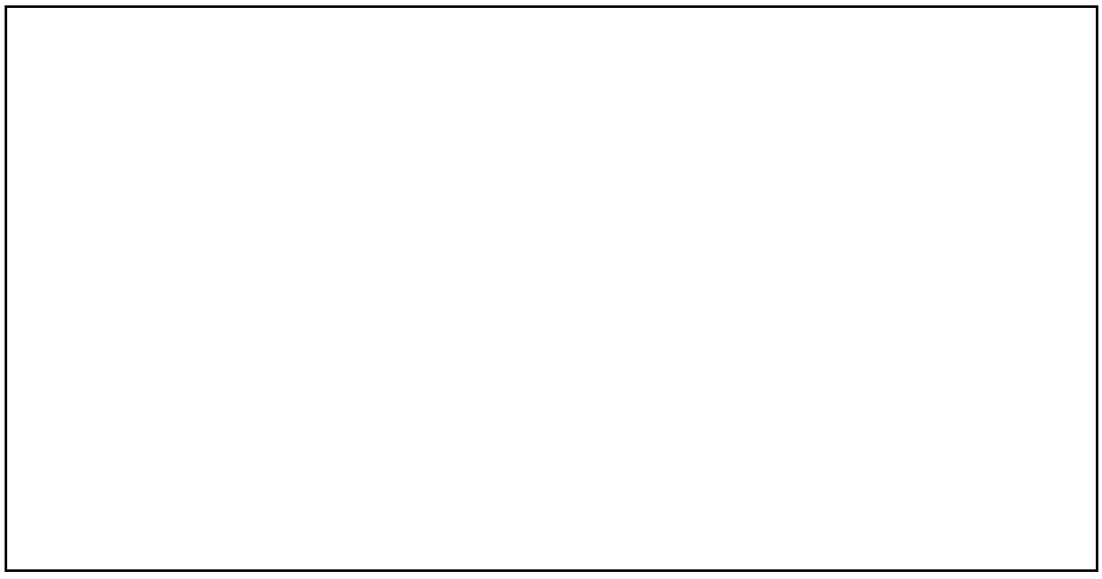
ARTICLE IV: ALLOCATIONS OF PROFITS AND LOSSES

ARTICLE V: DISTRIBUTIONS



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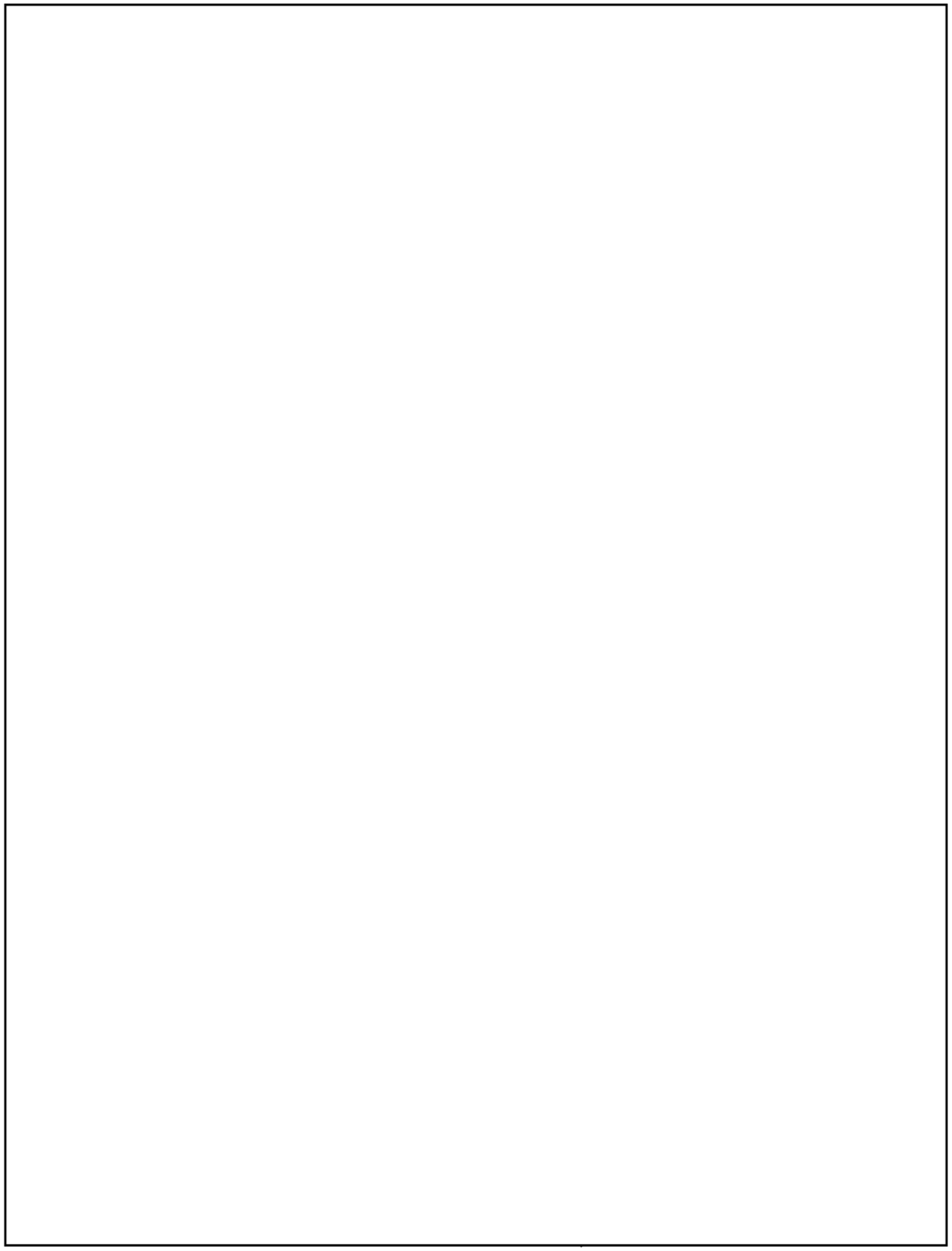
ARTICLE VI: MANAGEMENT – RIGHTS, POWERS AND DUTIES



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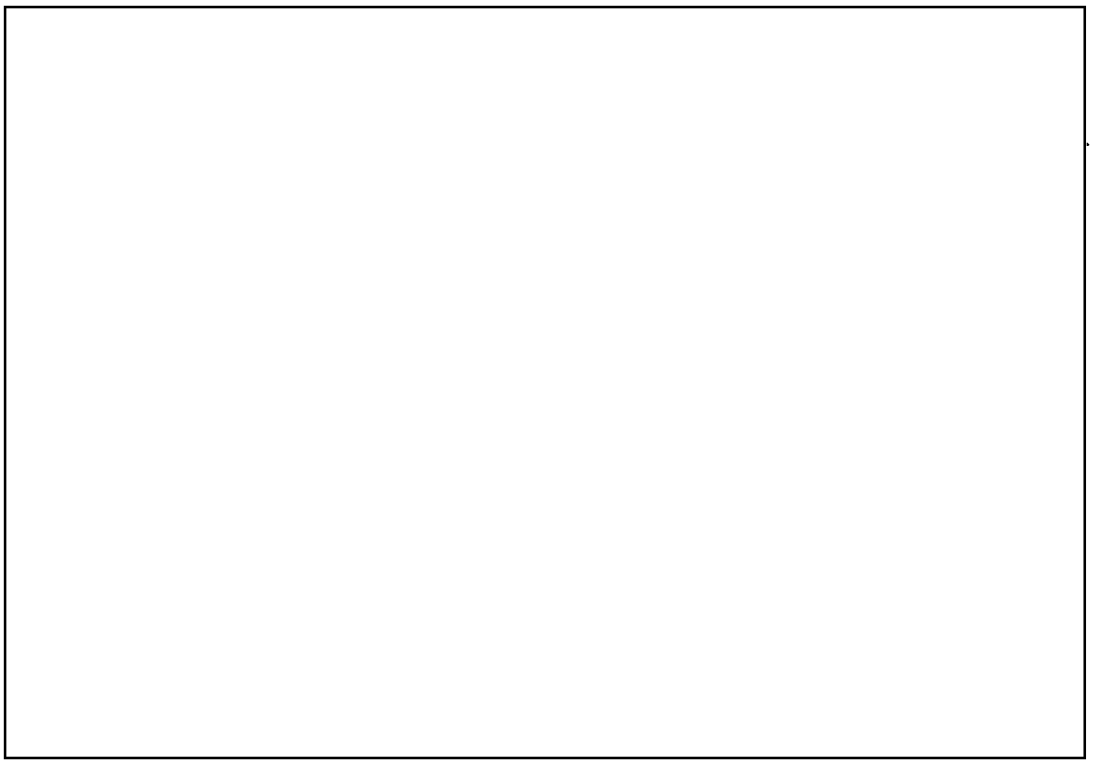
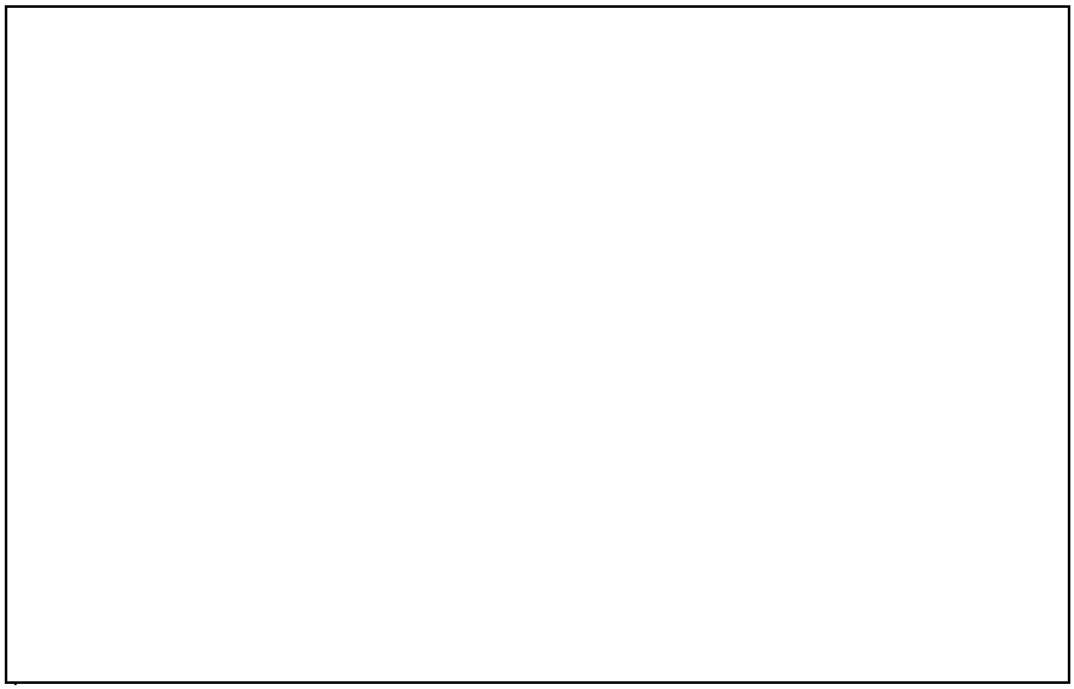
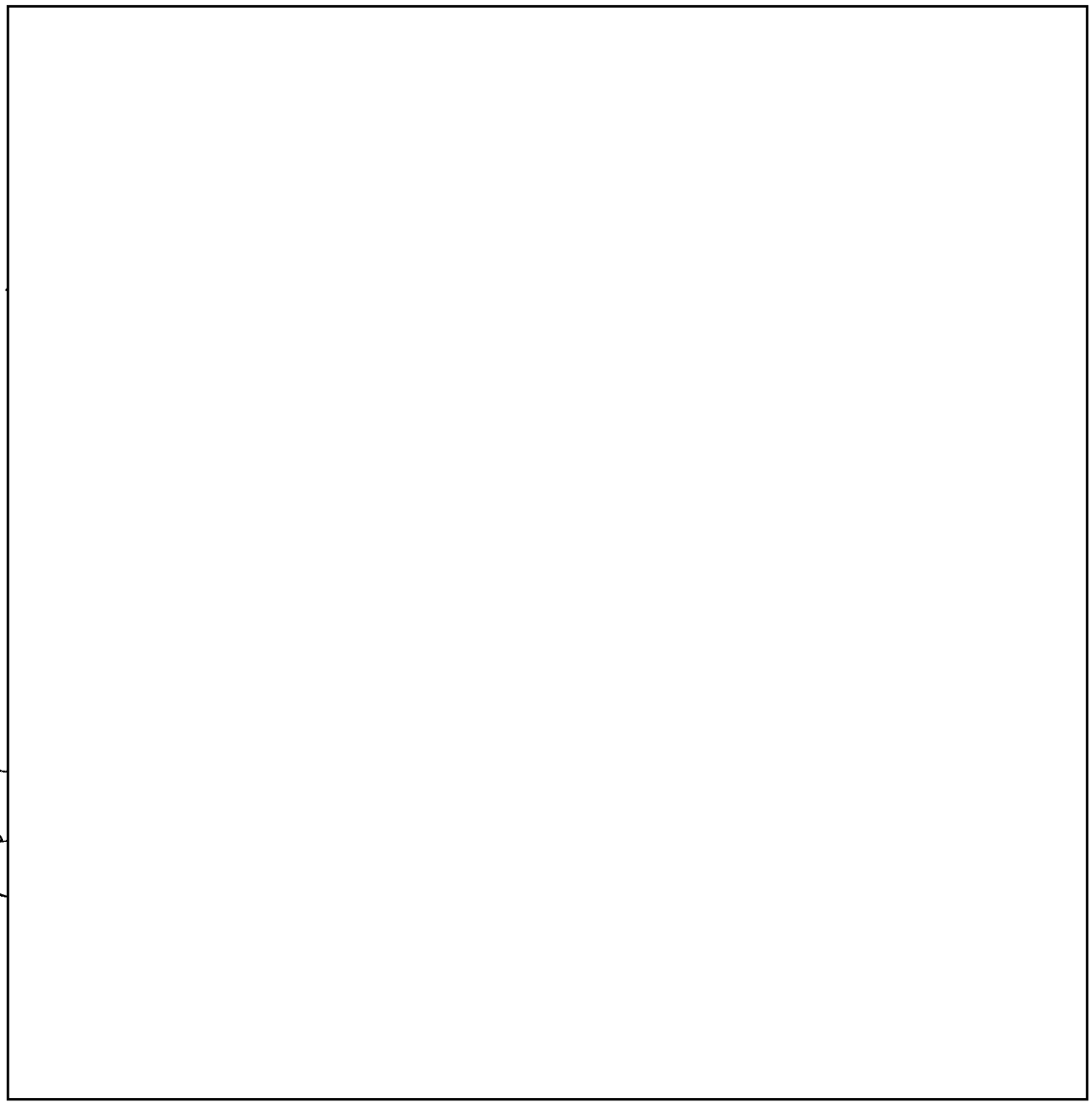


ARTICLE VII: TRANSFERS OF INTERSTS AND WITHDRAWALS OF MEMBERS



ARTICLE VIII: DISSOLUTION, LIQUDIATION AND TERMINATION OF THE COMPANY



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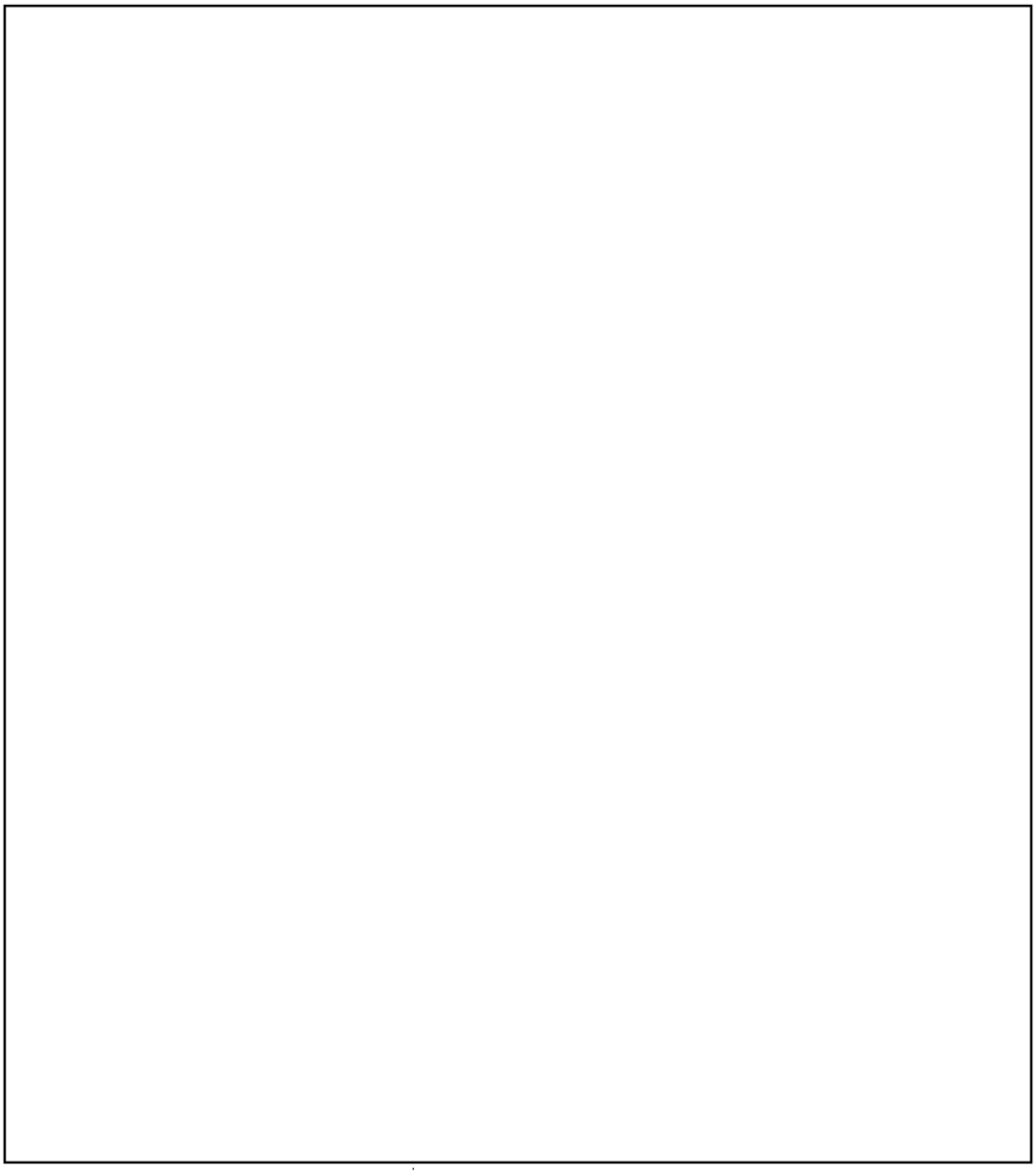
ARTICLE IX: BOOKS, RECORDS, ACCOUNTING AND TAX ELECTIONS



ARTICLE X: GENERAL PROVISIONS

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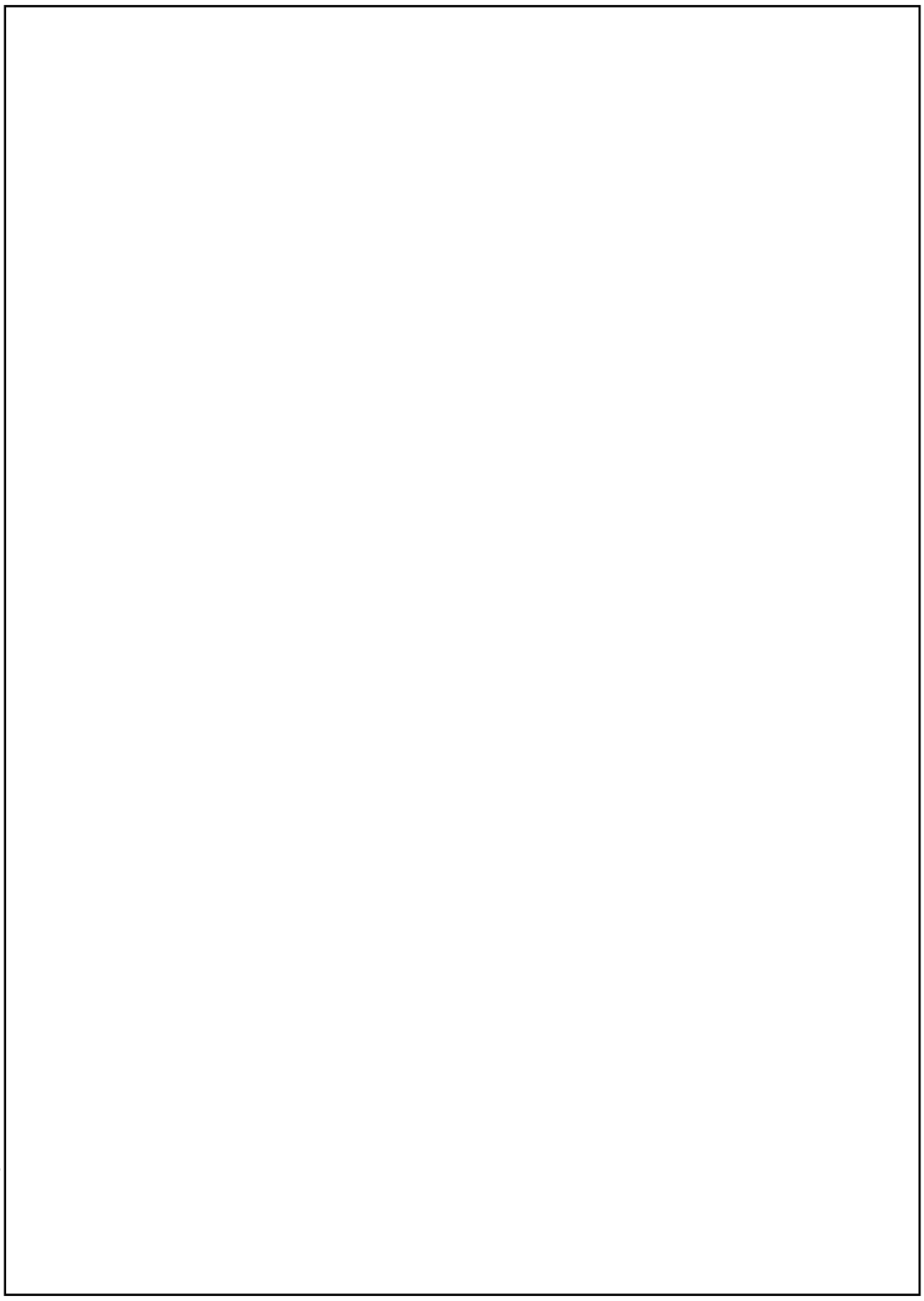

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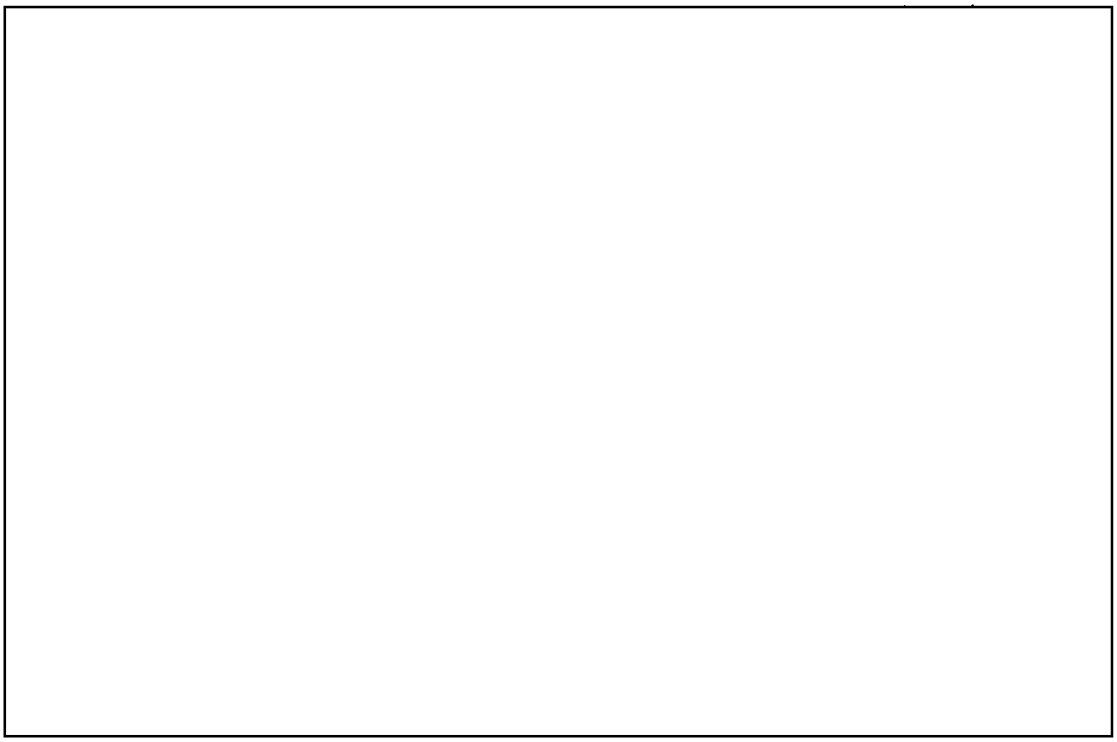

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date set forth above.

GULF COAST AUTOMOTIVE INVESTMENT FUND A-I, LLC

BY: GULF COAST FUNDS MANAGEMENT, LLC,
Manager

BY: (b)(6)

David R. Voelker,
Manager

EXHIBIT A

Name and Address of Each Member

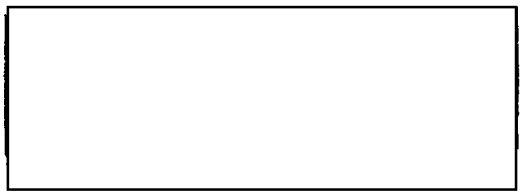

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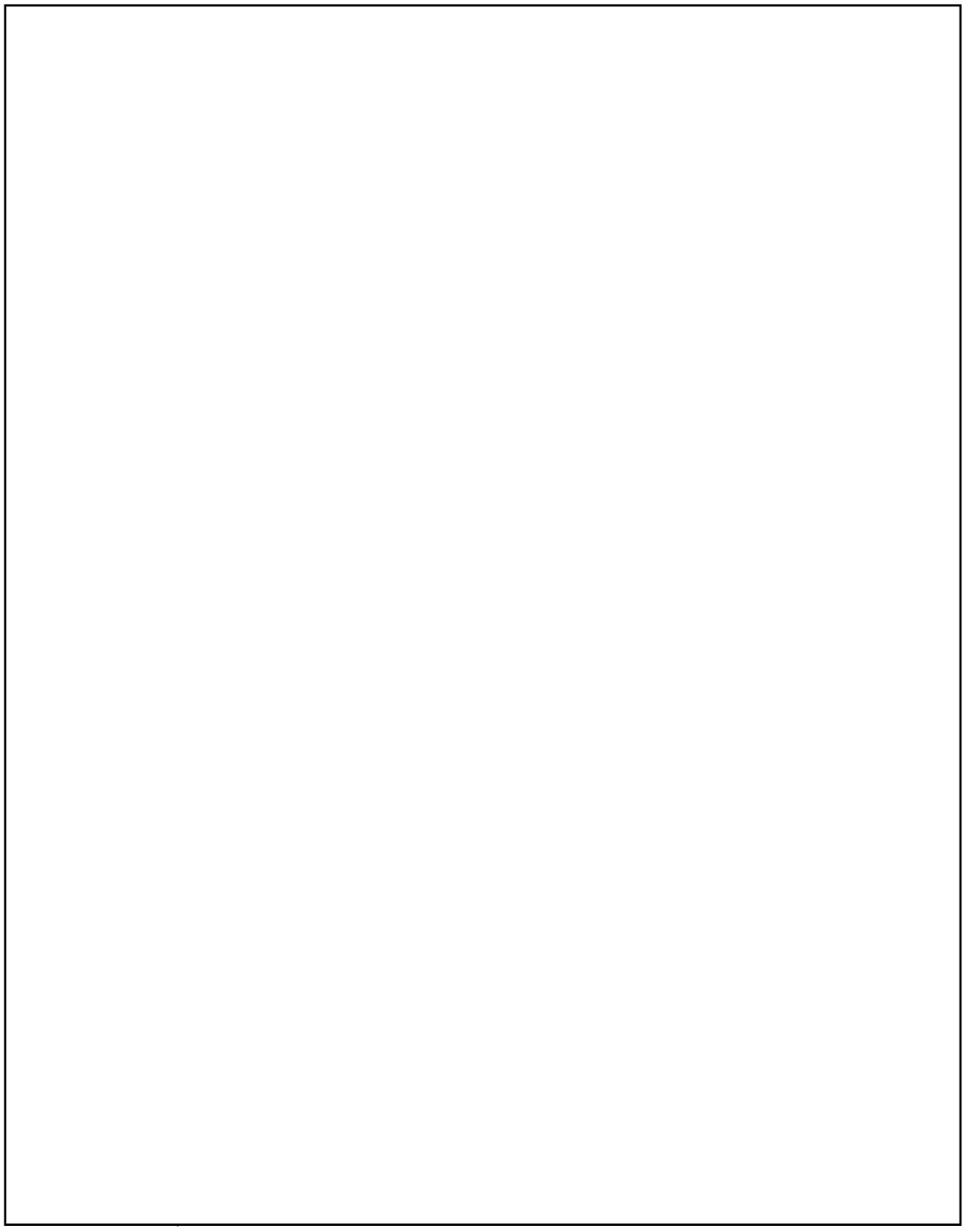
EXHIBIT B

ALLOCATIONS



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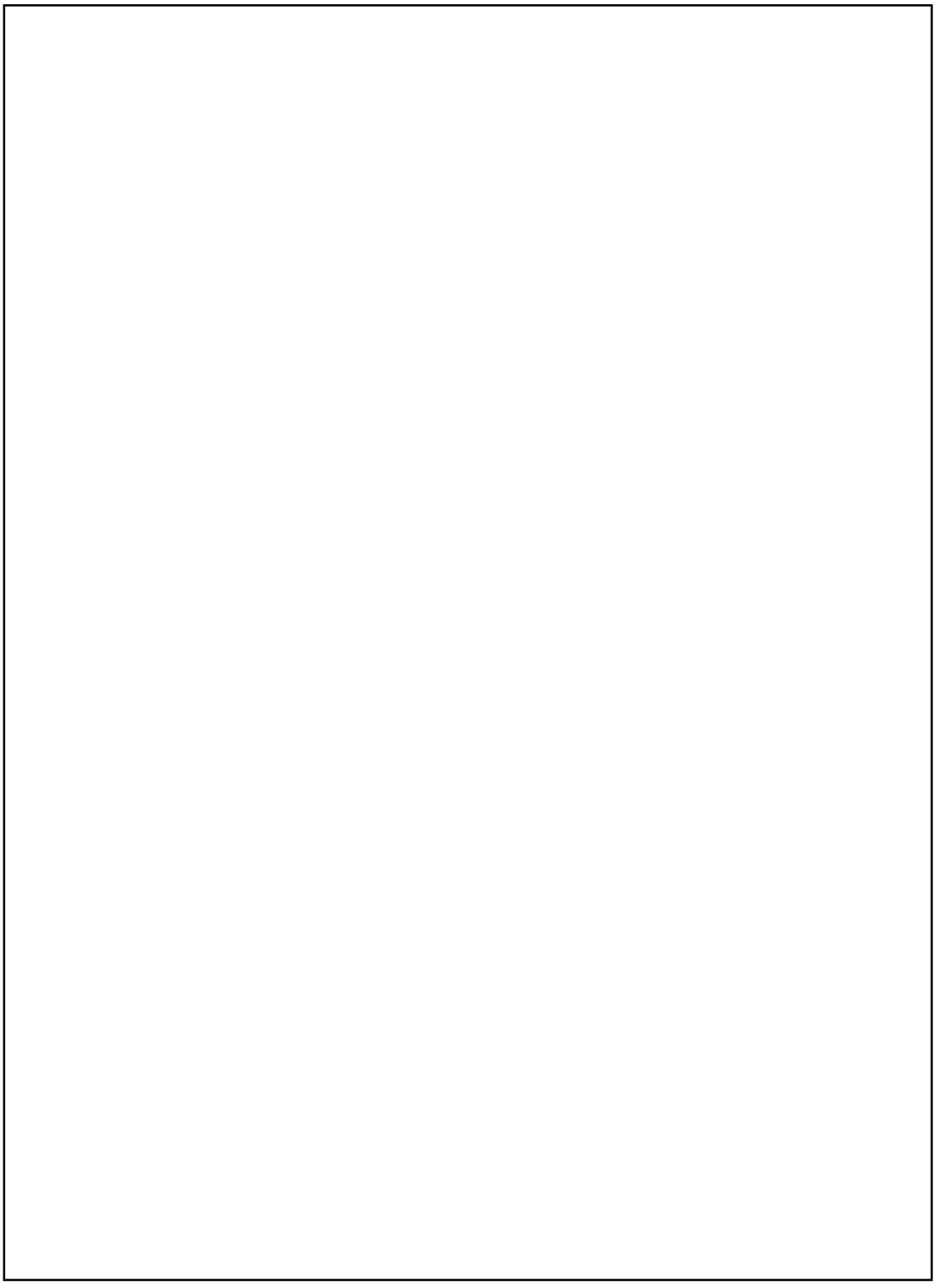

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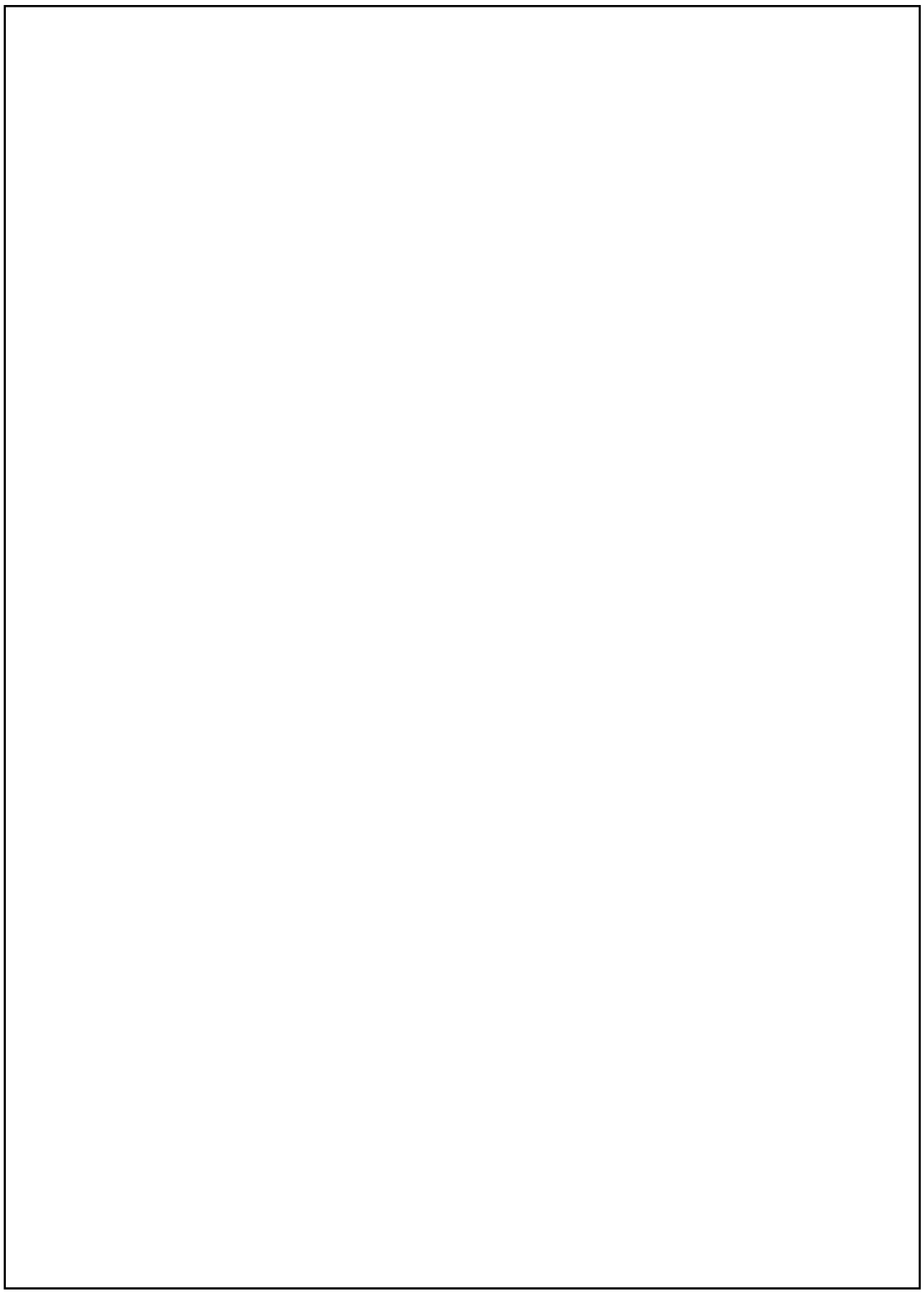

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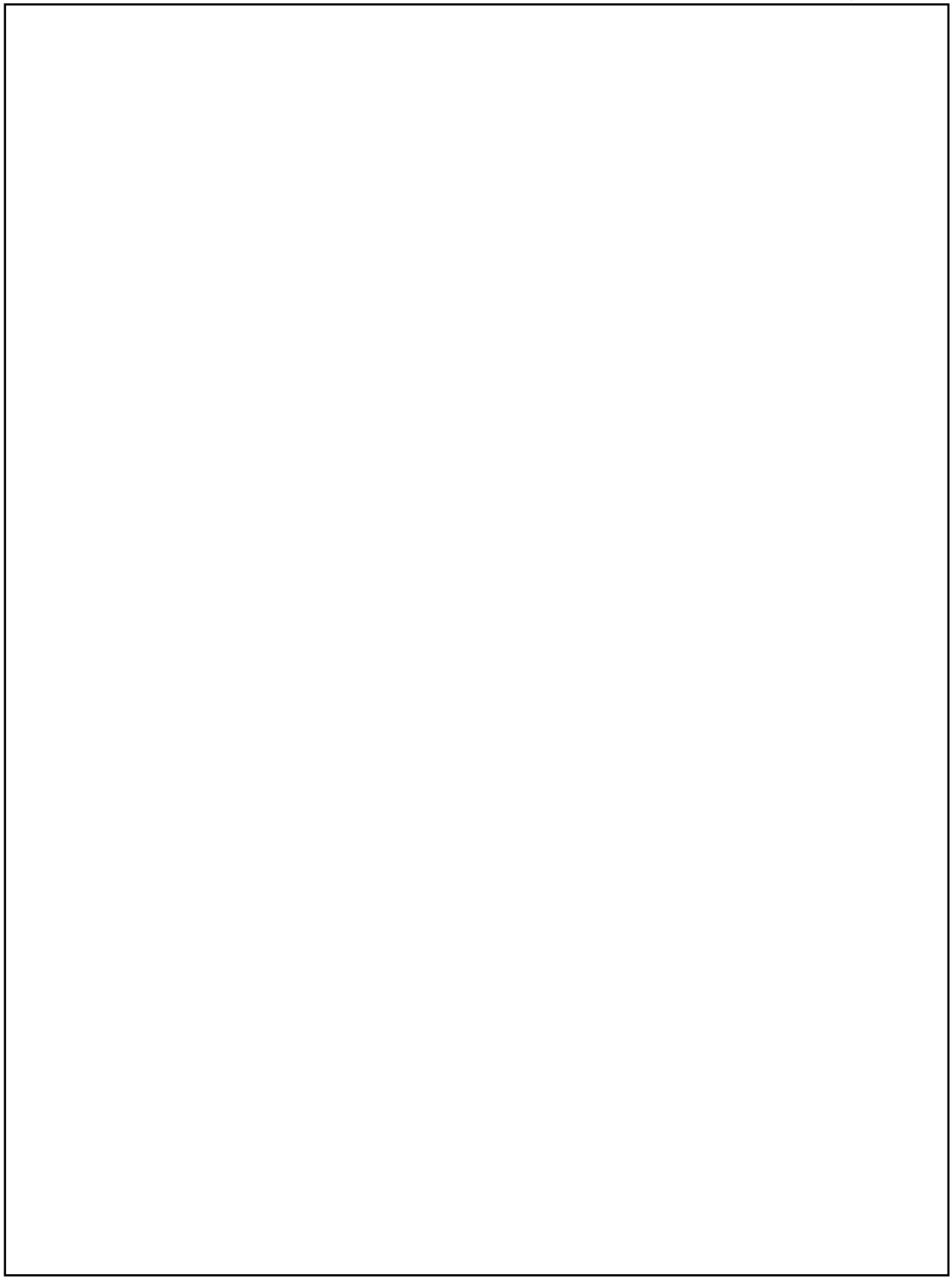

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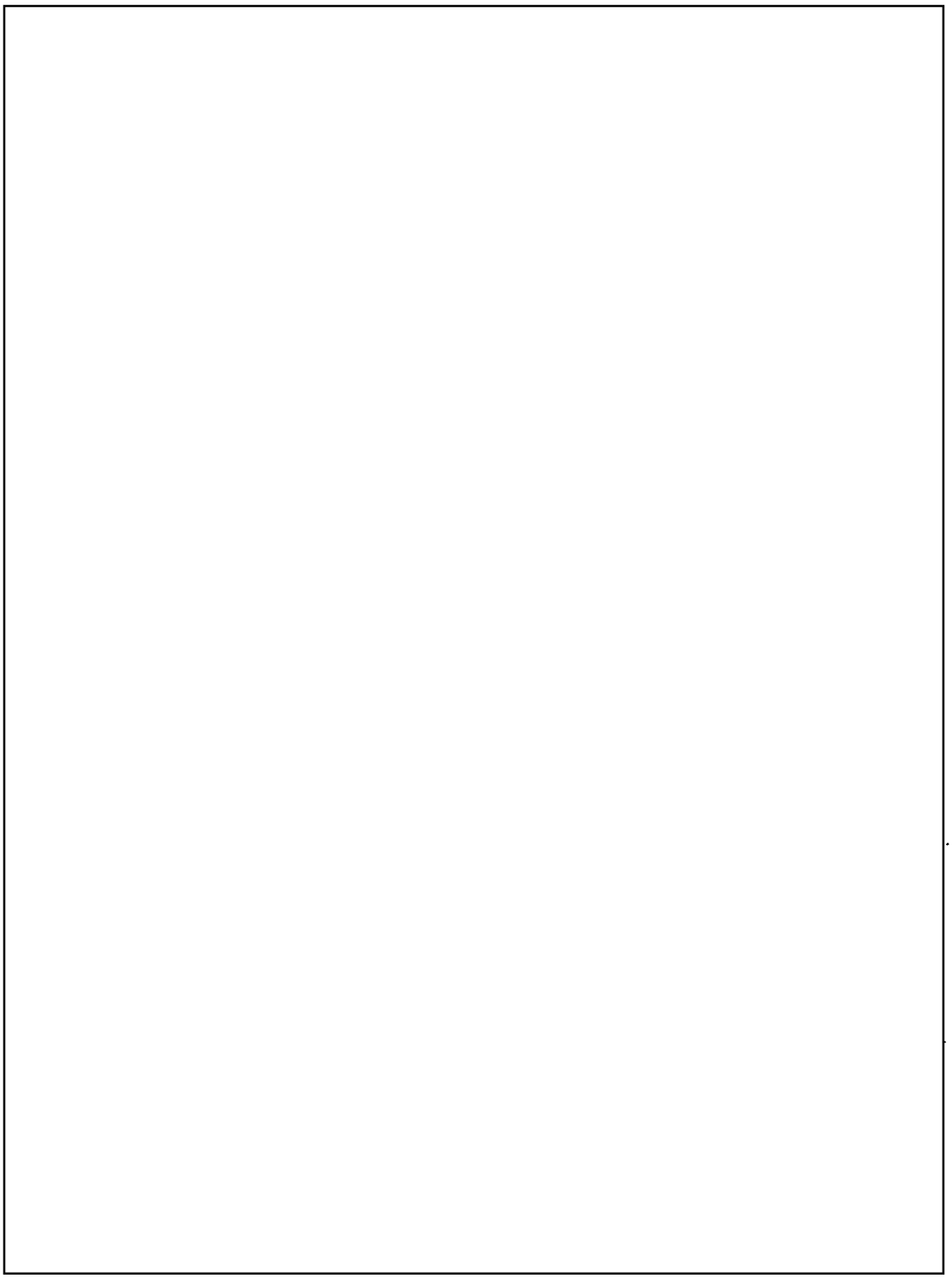

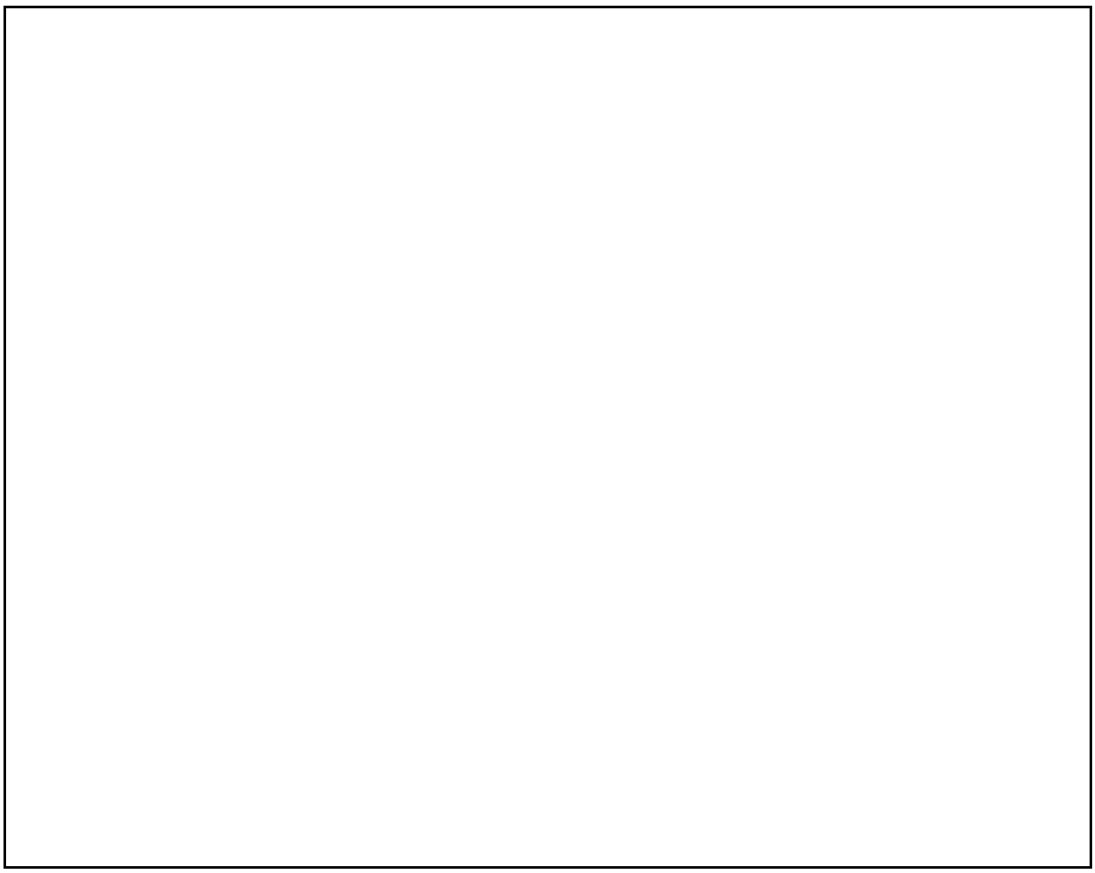

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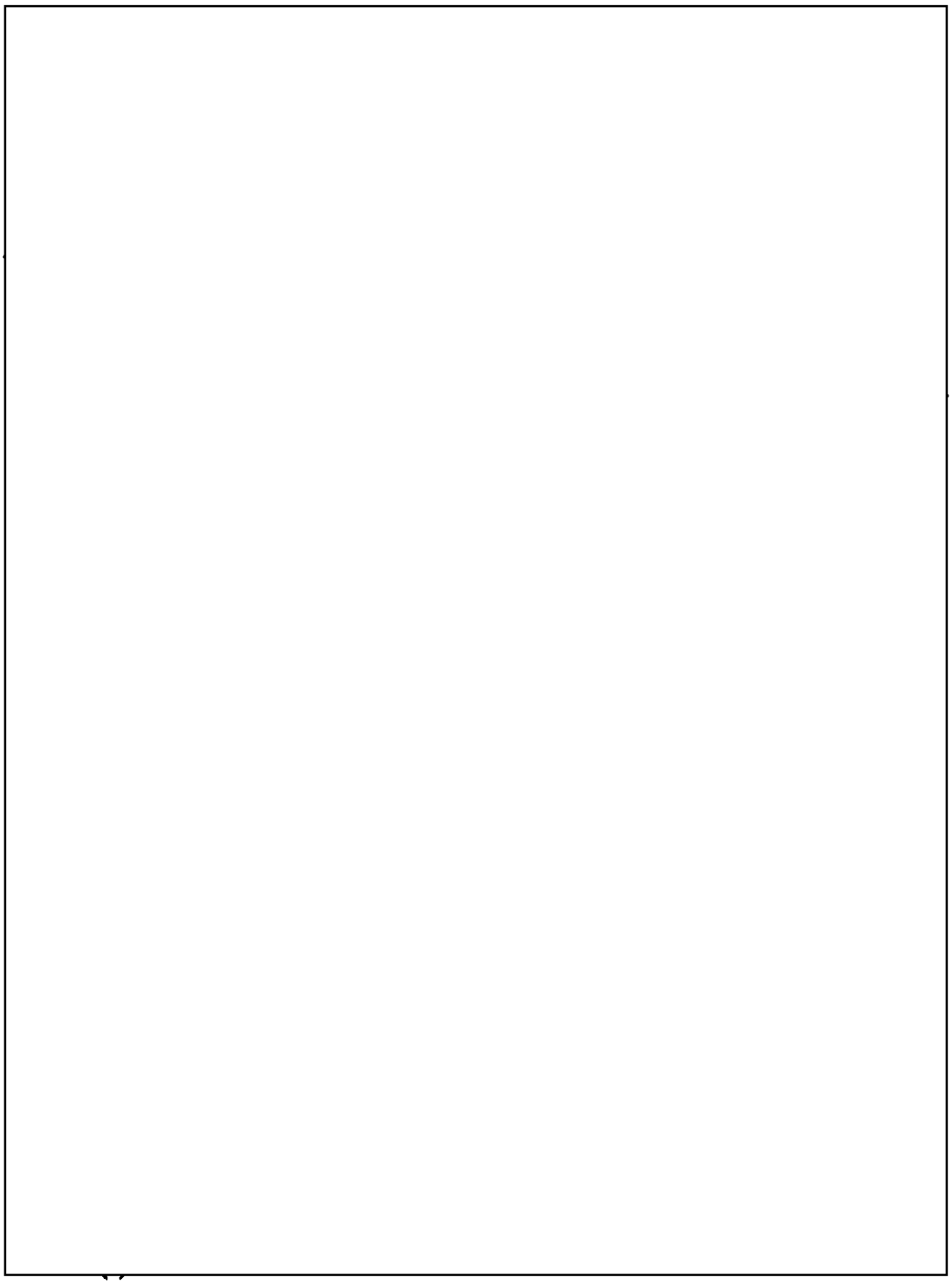
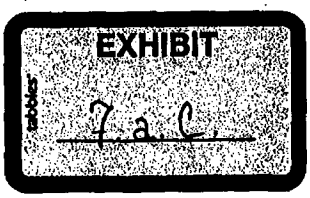
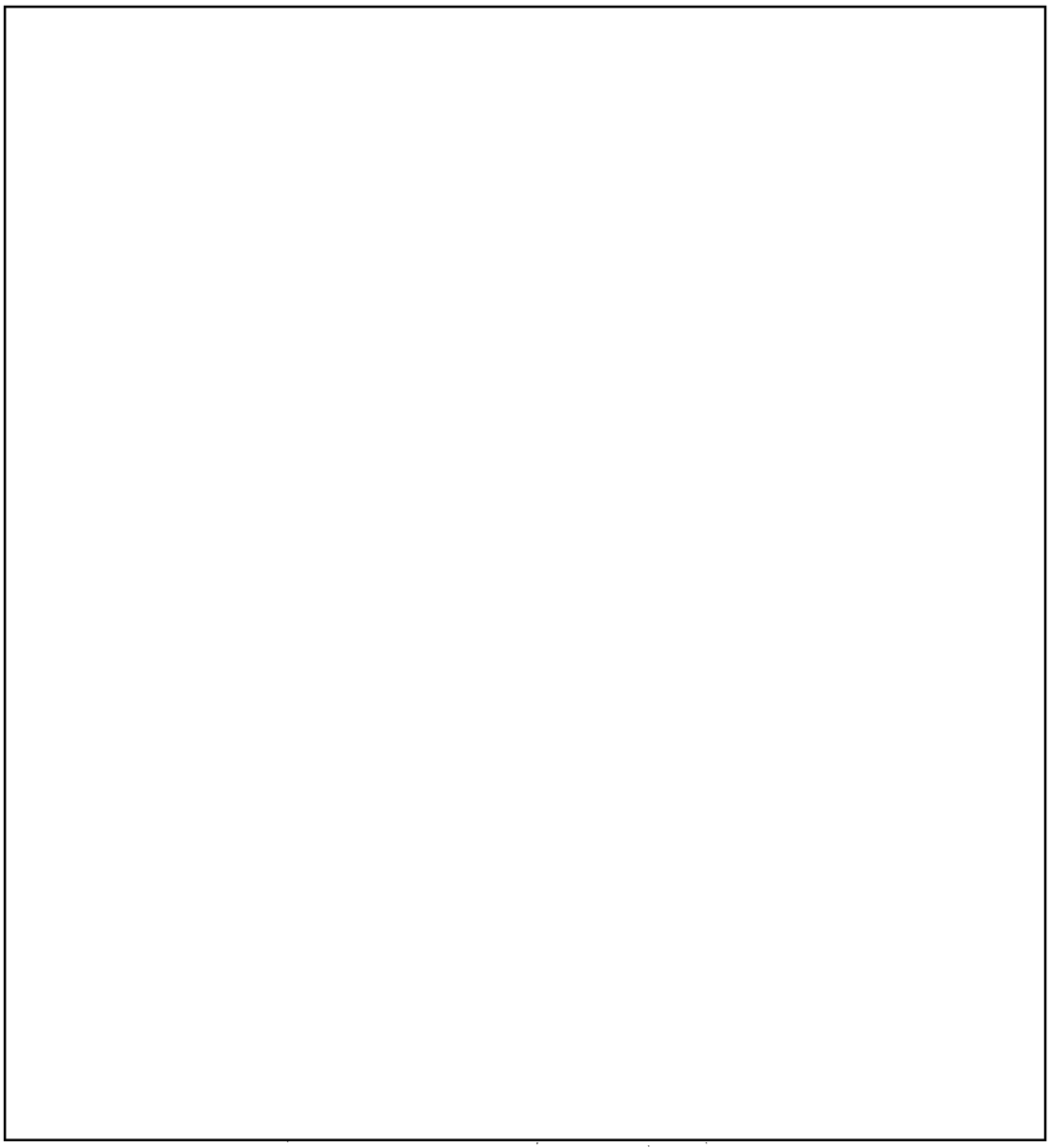
MANAGEMENT AGREEMENT







(b)(4)

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

Gulf Coast Automotive Investment Fund A-I, LLC

BY: [redacted]
Taylor Beery,
Manager

(b)(6)

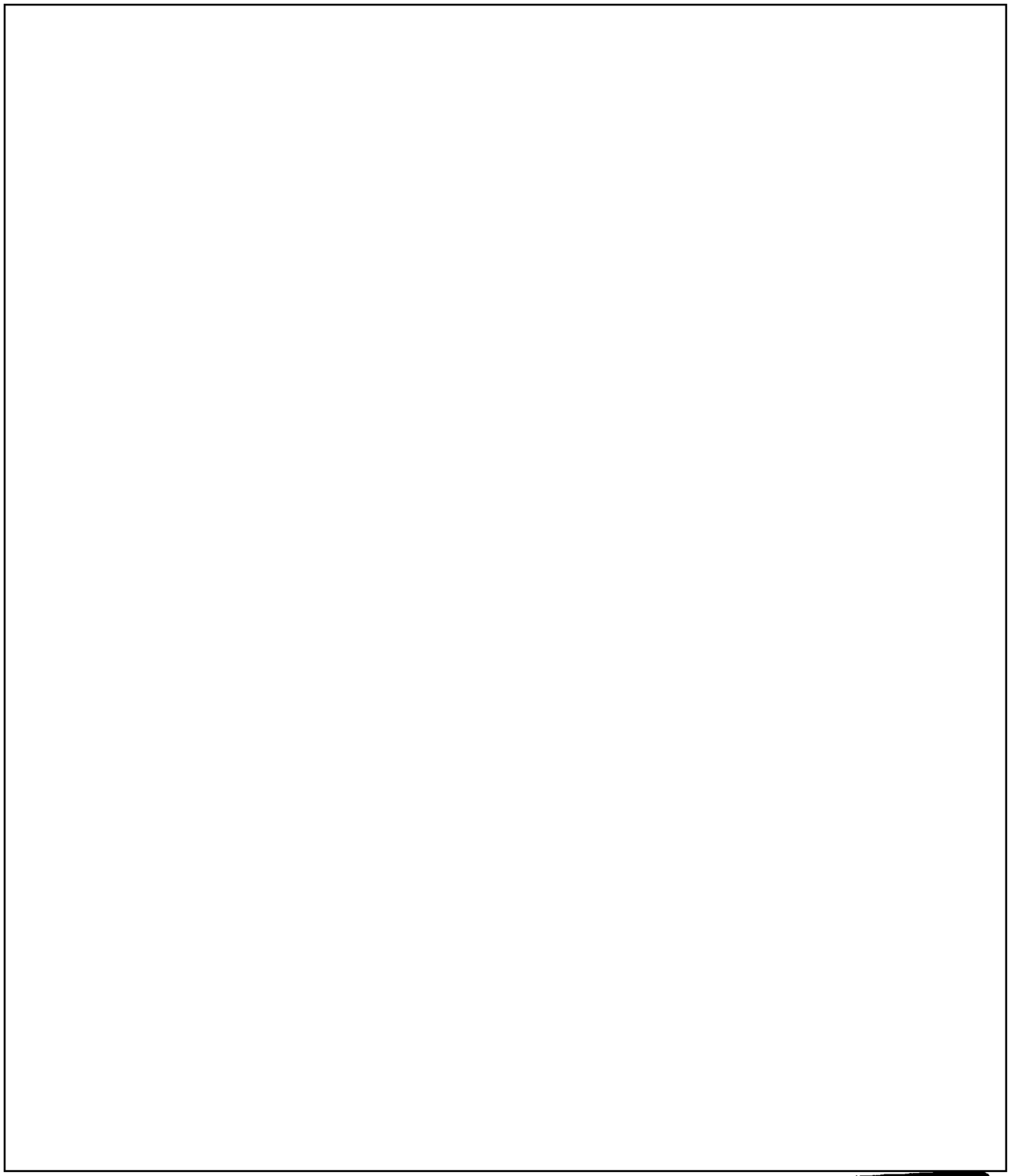
Gulf Coast Funds Management, LLC

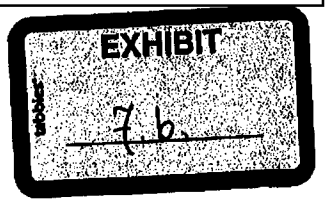
BY: [redacted]
David R. Voelker,
Manager

(b)(4)

EXHIBIT 7.b

BUSINESS COOPERATION AGREEMENT





(b)(4)

WHEREFOR, the parties have executed this Agreement as of the date first above written.

GULF COAST FUNDS MANAGEMENT, LLC

BY: _____
Taylor Beery, President

GULF COAST SOLAR ENERGY, LLC

BY: (b)(6)

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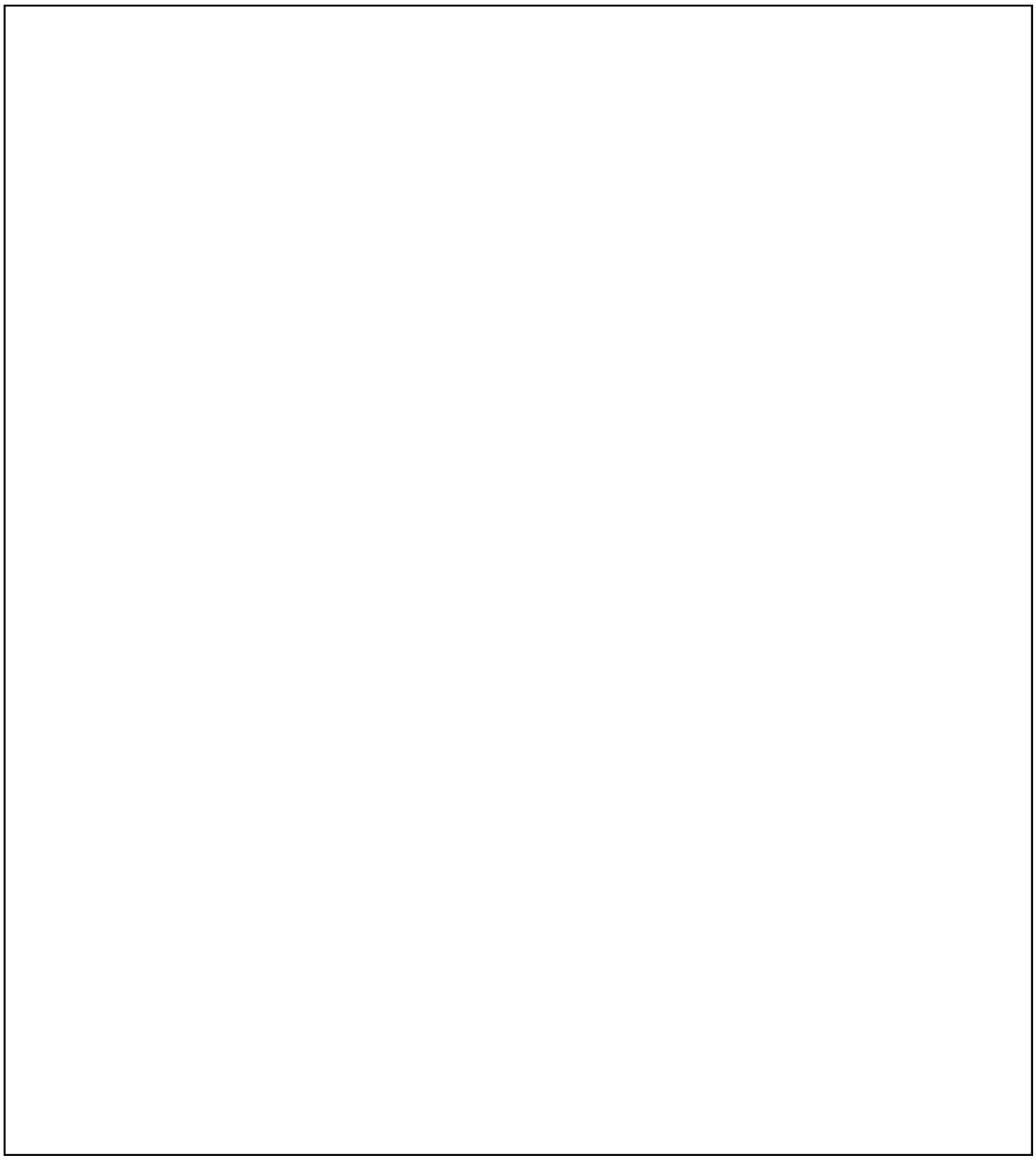

The date of this Private Placement Memorandum is May 1, 2009.

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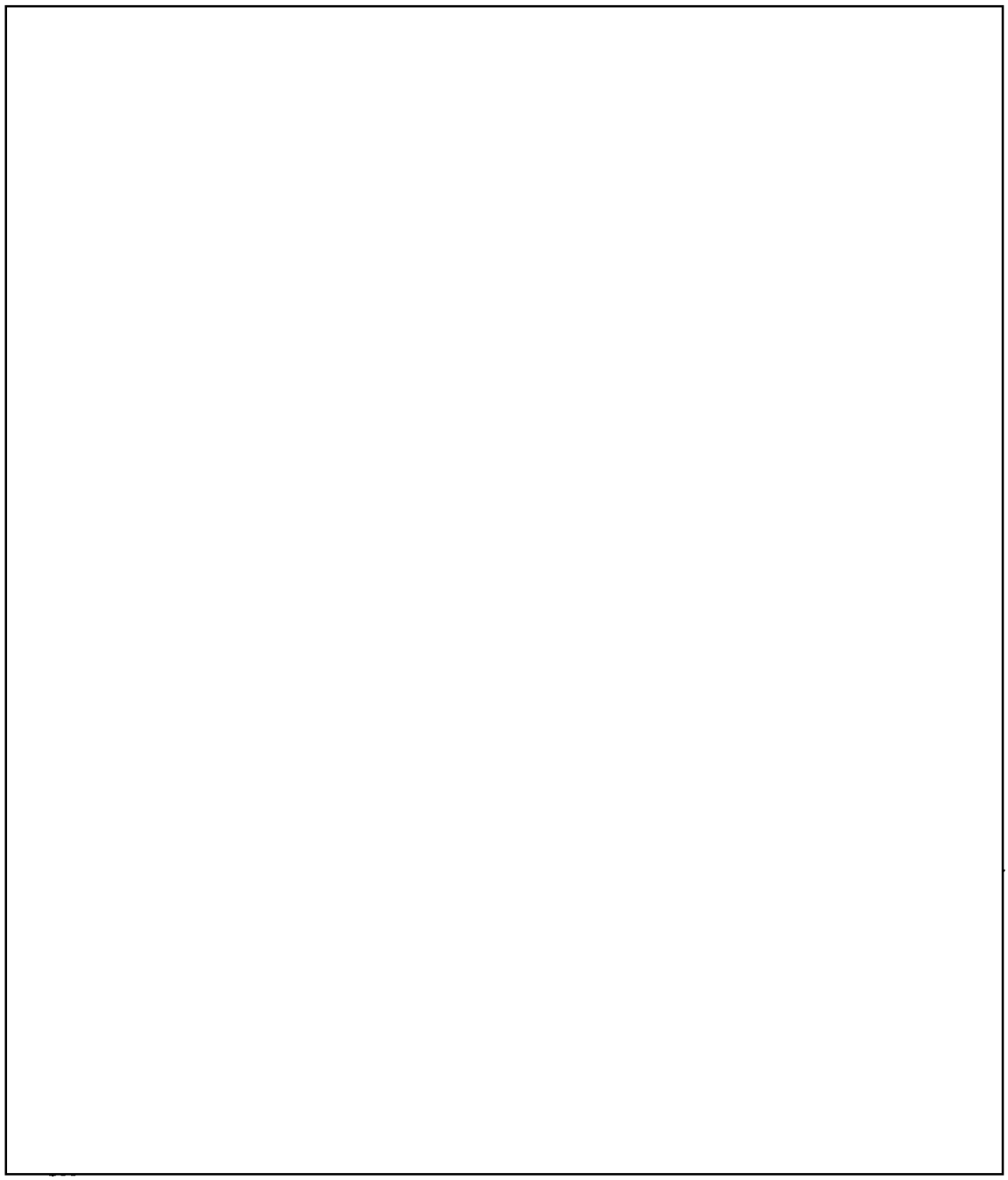
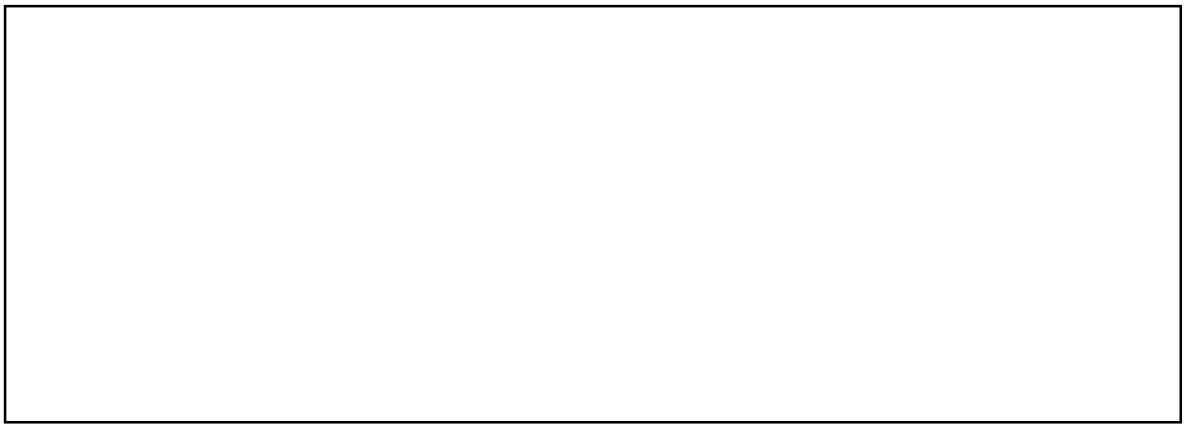


Gulf Coast Fund I, LLC
650 Poydras Street, Suite 2830
New Orleans, LA 70130 USA
Phone: 1-866-448-8738 Fax: 1 504-582-2240
Attention: Taylor Beery

(b)(4)



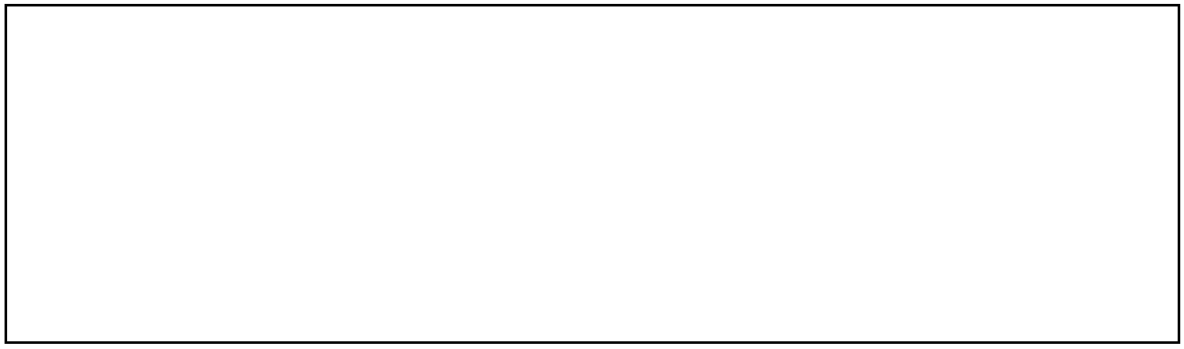


TABLE OF CONTENTS

	Page
Summary	i
Risk Factors	1
Use of Proceeds	9
Our Business	10
The EB-5 Program	20
Rights of Class A Unit Holders	25
Certain Tax Considerations	28
Terms of the Offering	38
Legal Matters	39
Other Information	40

SUMMARY

[redacted]

The Offering

[redacted]

The Fund

[redacted]

(b)(4)

The Class A Units

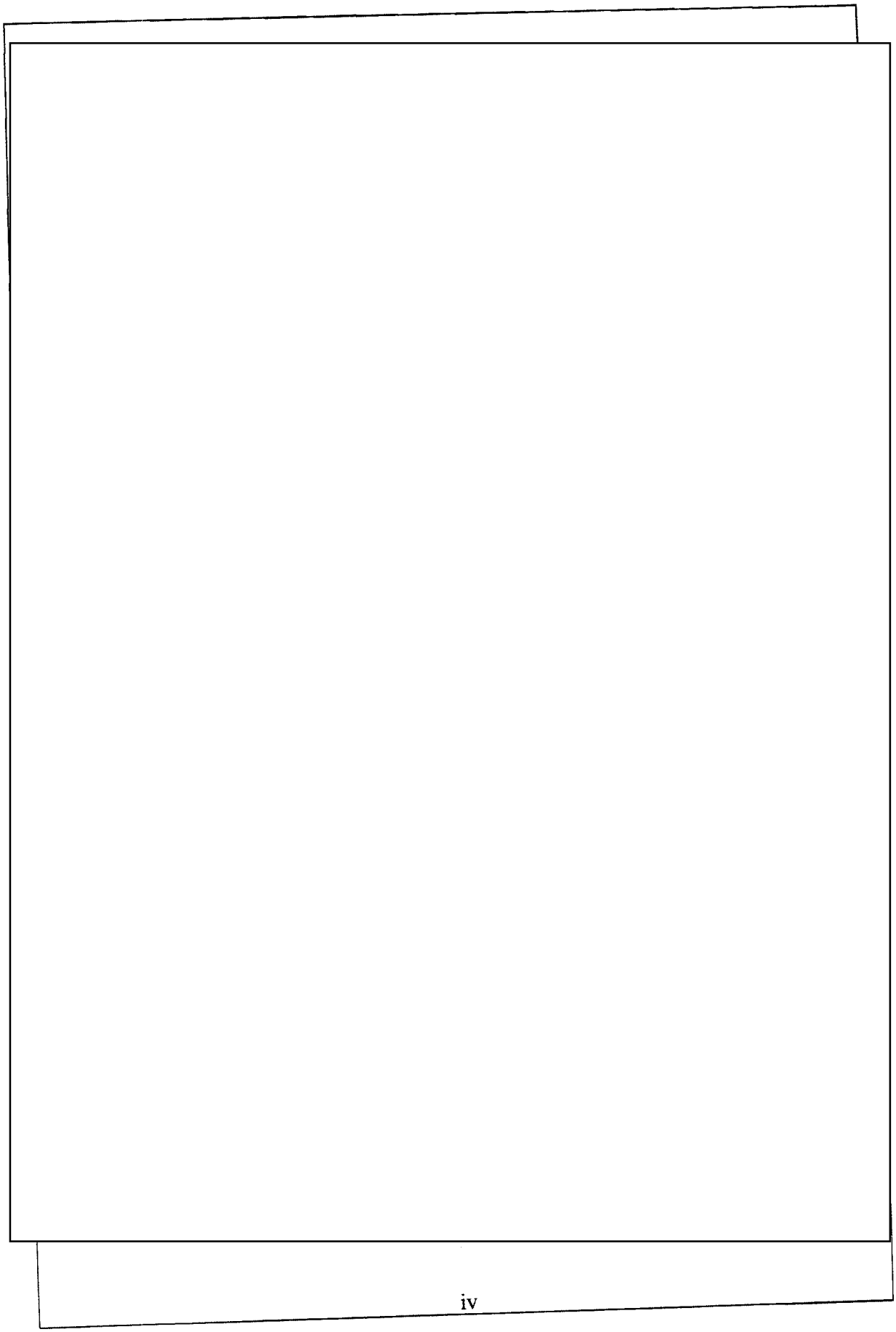
[redacted]

The EB-5 Immigrant Investor Program

EB-5 visas are issued to immigrants and their immediate family members if they invest in a USCIS approved "regional center." Gulf Coast Funds Management LLC ("GCFM") received regional center designation from the USCIS on August 18, 2008 and serves as the contract manager of the Fund. A foreign investor may apply for conditional residency to live, work and study in the United States, once his or her investment is made and his or her I-526 petition is approved by the USCIS. At that point an investor must file a petition with the USCIS to adjust his or her status from a valid non-immigrant status to that of conditional permanent resident or apply for an immigrant visa at a U.S. consulate or embassy abroad. If the Fund invests this money in businesses within the geographic scope of the regional center that create at least ten new jobs for each foreign investor within two years from the time the immigrant investor is admitted to the United States as a conditional permanent resident, the immigrant investor is eligible to receive permanent resident status in the United States. After five years from the date of admission to the Untied States as a conditional permanent resident, the investor may become eligible for U.S. citizenship. In the section of this private placement memorandum entitled "Frequently Asked Questions about the EB-5 Visa Program," beginning on page 20, you will find a detailed discussion of the EB-5 program. You can also read about the program on our website: www.GulfCoastFunds.com

Our Investment Strategy

[redacted]



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Risks to Consider

Where You Can Find Additional Information

RISK FACTORS

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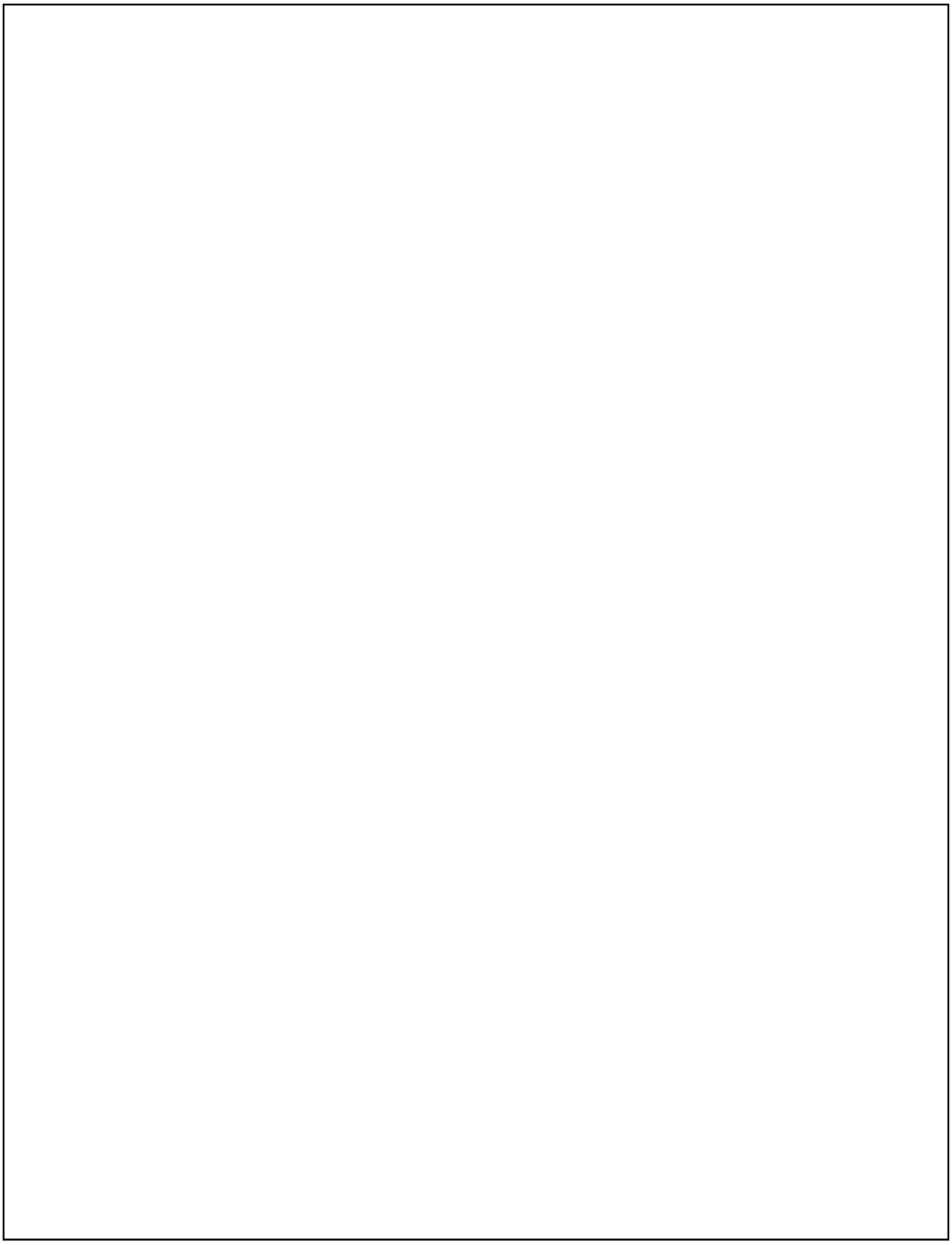

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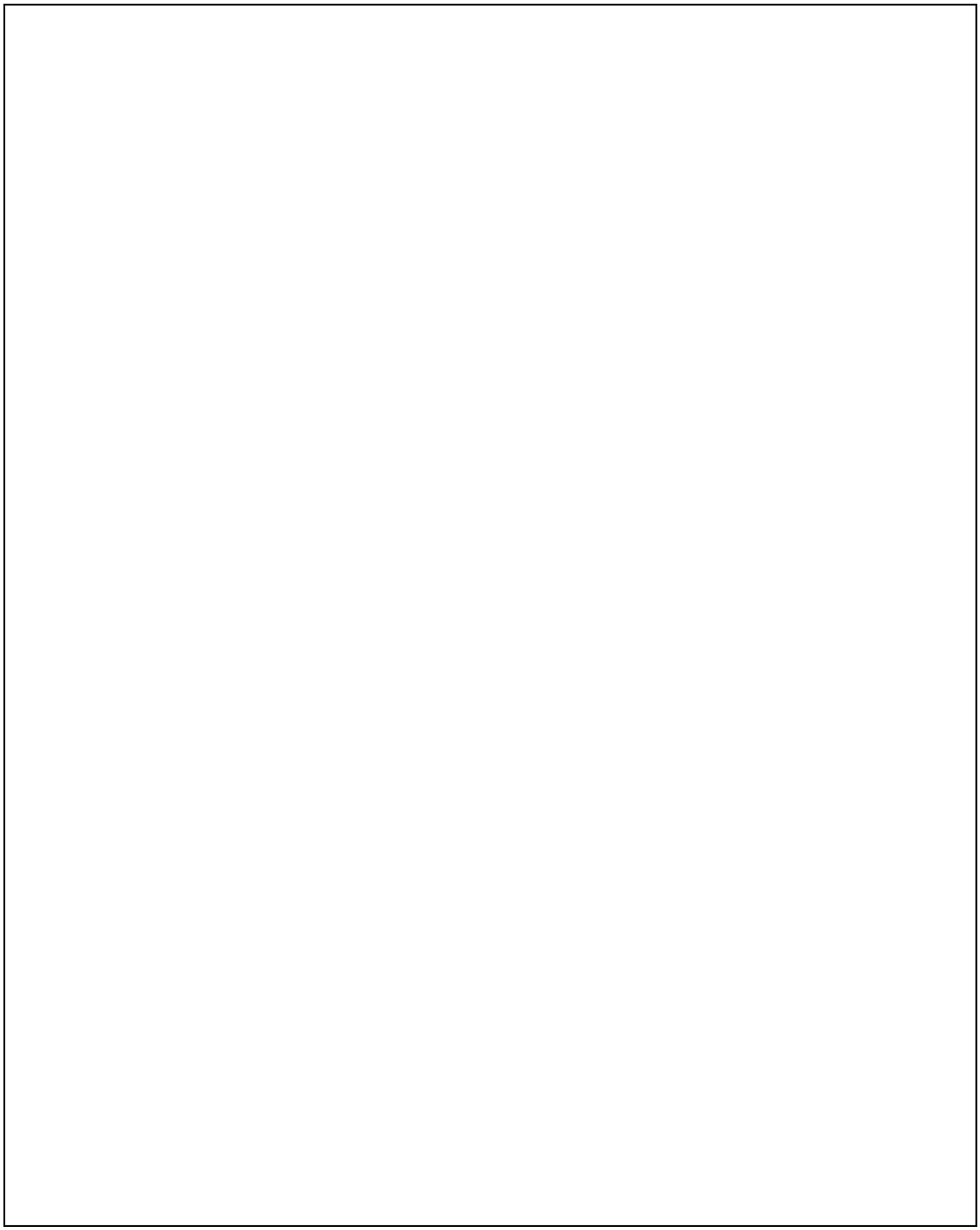

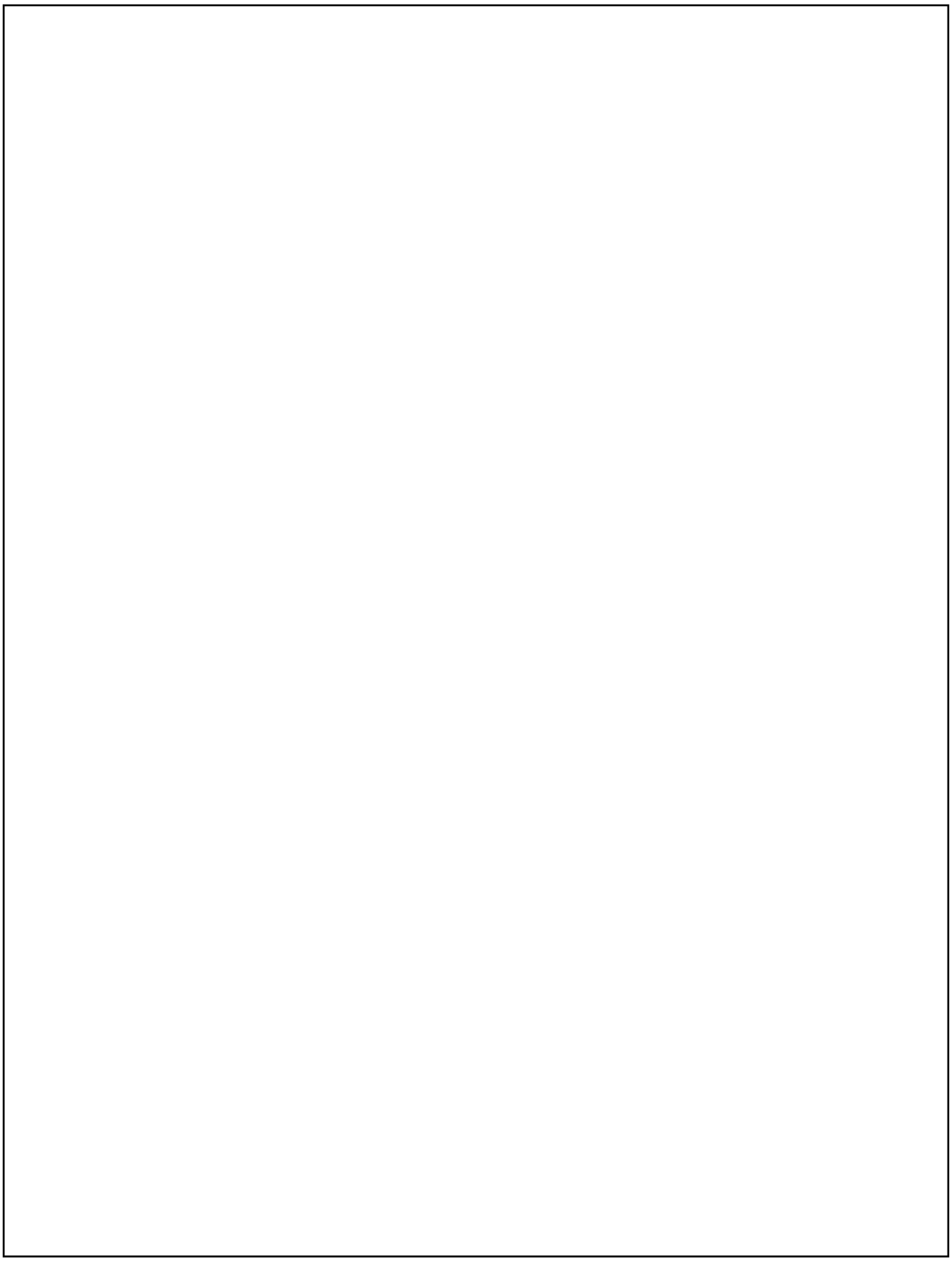

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Immigration risks

Each purchaser of a Class A Unit must understand that the Fund, the management company and each of their affiliates make no representation or warranty of any kind concerning whether an investment in the Fund will meet the requirements of the EB-5 program or other U.S. immigration requirements. Each investor in a Class A Unit must further understand that there

can be no assurance that an investment in the Class A Unit will result in his or her family receiving a conditional resident status or permanent resident status. Please carefully consider the following immigration risks, and discuss these and other immigration risks with your personal immigration lawyer.

As a Class A Unit holder, you will be subjected to certain general immigration risks faced by all immigrants to the United States.

The process of obtaining conditional resident status and permanent resident status involves many factors and circumstances that are not within the control of the Fund. These include the investor's past history, source of funds, immigration visa backlogs, potential changes in immigration laws and regulations (including laws and regulations specific to the EB-5 immigrant investor program) and quotas established by the United States government limiting the number of visas available to qualified individuals seeking conditional resident status under the EB-5 program. Although the Fund has been structured with the objective of providing Class A Unit holders with eligibility for conditional and permanent resident status under the EB-5 regional center provisions of the U.S. immigration laws, no assurance can be given that each Class A Unit holder will obtain approval of his or her particular immigrant petition. Purchase of a Class A Unit does not guarantee conditional or permanent residency in the United States. Furthermore, no assurances or advice can be given that conditional resident status will be converted to permanent resident status.

The EB-5 program and other immigration laws can be discontinued or changed at any time.

Immigration programs have long been part of the American history. However, the U.S. Congress and/or other governmental agencies may discontinue some or all immigration programs, or the U.S. Congress and/or other governmental agencies may change the requirements of existing or subsequent programs. Changes to and/or elimination of immigration program(s) may adversely affect an EB-5 immigrant investor who invests in a Class A Unit.

The EB-5 immigrant investor program was created by the United States Congress as the employment-based fifth preference immigrant visa category in 1990 for immigrants who invest in U.S. companies and benefit the U.S. economy. The U.S. Congress and/or other government agencies may discontinue or change some or all of the EB-5 immigrant investor program. Changes to and/or elimination of the EB-5 immigrant investor program may adversely affect the holders of Class A Units.

You must have rights under the operating agreement sufficient to meet the USCIS requirement of holding a policymaking position.

The EB-5 program requires an investor to hold a policymaking or management position in the Fund. The Fund believes that each investor, as the holder of a Class A Unit, is provided with the powers and duties under the Operating Agreement sufficient to meet the USCIS requirement that an investor is actively participating in policymaking or management of a new commercial enterprise.

Investment in the Class A Units and approval of the I-526 petition is only the first step towards acquiring conditional residency status.

After approval of their I-526 petition, EB-5 immigrant investors must file Form I-485, *Application to Register Permanent Residence or Adjust Status* ("I-485") with the USCIS if the investor is already residing in the United States in valid non-immigrant status. If the investor is living outside the United States, he or she must obtain a conditional immigrant visa through an application filed with the U.S. Department of State followed by an interview at a U.S. embassy or consulate. An EB-5 immigrant investor's background (or that of an immediate family member) may not meet the USCIS or the Department of State criteria for temporary or permanent residency in the United States. For example, among other criteria, the following may be grounds for denial of immigration benefits for the immigrant, and/or other members of the immigrant's family: having a communicable disease (e.g., AIDS) or other dangerous contagious disease; having been at any time involved with, trafficking in, or taking, illegal drugs; having been convicted of certain crimes; having committed a fraud or misrepresentation to a U.S. government official; or having violated U.S. immigration law in the past.

It is a requirement of the EB-5 program that an immigrant investor's source of funds be proper, under the U.S. immigration rules and regulations.

EB-5 immigrant investors must demonstrate to the USCIS that the funds they invest in the Class A Units were obtained through lawful means. Each EB-5 immigrant investor must document, to the satisfaction of the USCIS, the source of his or her funds. The Fund and the EB-5 immigrant investor's immigration attorney may make a preliminary assessment of the adequacy of an investor's source of funds, but the ultimate decision will be made solely by USCIS. Each EB-5 immigrant investor must agree to provide information and documents to the Fund, and to allow the Fund to make further investigation, concerning the EB-5 immigrant investor's source of funds and the personal and business background of the EB-5 immigrant investor and accompanying family members.

Achieving your immigration goal of conditional and permanent resident status will require you to maintain your primary residence in the United States.

EB-5 immigrant investors who obtain conditional resident status or permanent resident status must intend to make the United States their primary residence. Conditional residents or permanent residents who maintain their primary residence outside the United States risk revocation of their U.S. residence status.

Each prospective EB-5 immigrant investor should consult a competent immigration attorney to review the likelihood that the investor's immigration objectives will be achieved. The management company's preferred immigration counsel is Miller Mayer, a law firm headquartered in Ithaca, New York. Lawyers at Miller Mayer have represented many regional centers and immigrant investors in securing visas under the EB-5 program. You can contact the firm at 607-273-4200, or you can access their website at www.millermayer.com.

The foregoing risks do not purport to be a complete explanation of all the risks involved in acquiring a Class A Unit. Potential investors are urged to read this entire document and the operating agreement of the Fund before deciding whether to invest in the Fund.

USE OF PROCEEDS

(b)(4)

OUR BUSINESS

Management of our Fund

The Fund has a Board of Directors of four people, three of whom are independent directors and one of whom is designated by the management company. The Board of Directors of the Fund, or the "Board," approves all investments of the Fund. The Board has entered into an agreement with the management company to manage the day-to-day activities of the Fund, reporting to the Board at monthly meetings. Both the Board and the management company have extensive experience in business and civic organizations in the Region as well as government experience at the state and federal level. There are currently 3 independent directors of the Fund, however the Class B Unit holder reserves the right to appoint 1 additional director of the Fund.

The management company's founder and chairman, David Voelker, has been a director of many companies, both public and private, civic and business organizations within the Region. After hurricanes Katrina and Rita in 2005, Governor Blanco, a Democrat, appointed Mr. Voelker to the Louisiana Recovery Authority or the "LRA". The LRA is charged with securing funding and other resources needed for recovery and establishing principles and policies for redevelopment following the devastating hurricanes of 2005. In 2008, Governor Jindal, a Republican, appointed Mr. Voelker to the Chairmanship of the LRA where he continues to serve.

We discuss Mr. Voelker and other members of the Board and management company in greater detail below.

Board of Directors

Name	*Age*	*Position*
David R. Voelker		

(b)(6)

Board of Directors *(continued)*

Name	*Age*	*Position*
Donald E. Powell		

(b)(6)

Donna Brazile		

Board of Directors *(continued)*

Name	*Age*	*Position*
Kathleen B. Blanco		

(b)(6)

Management Company

Name	*Age*	*Position*
Taylor Beery		

Management Company *(continued*

Name	*Age*	*Position*
Peyton Rush		

(b)(6)

Virginia Boulet		

Management Company *(continued)* (b)(6)

Name	*Age*	*Position*
Rick Conway		

MANAGEMENT OF HYBRID KINETICS

The following is a description of the business backgrounds of the executive officers of Hybrid Kinetics:

(b)(6)

Kong Bing Oei, Chairman of the Board

Charles Wang, Director and Chief Executive Officer

Gary Tang, Director and Executive Vice President

Jack Deng, Director and Chief Financial Officer

[redacted]

Yucheng Lei, Director and Chief Engineer

[redacted]

(b)(6)

MANAGEMENT OF OUR FUND

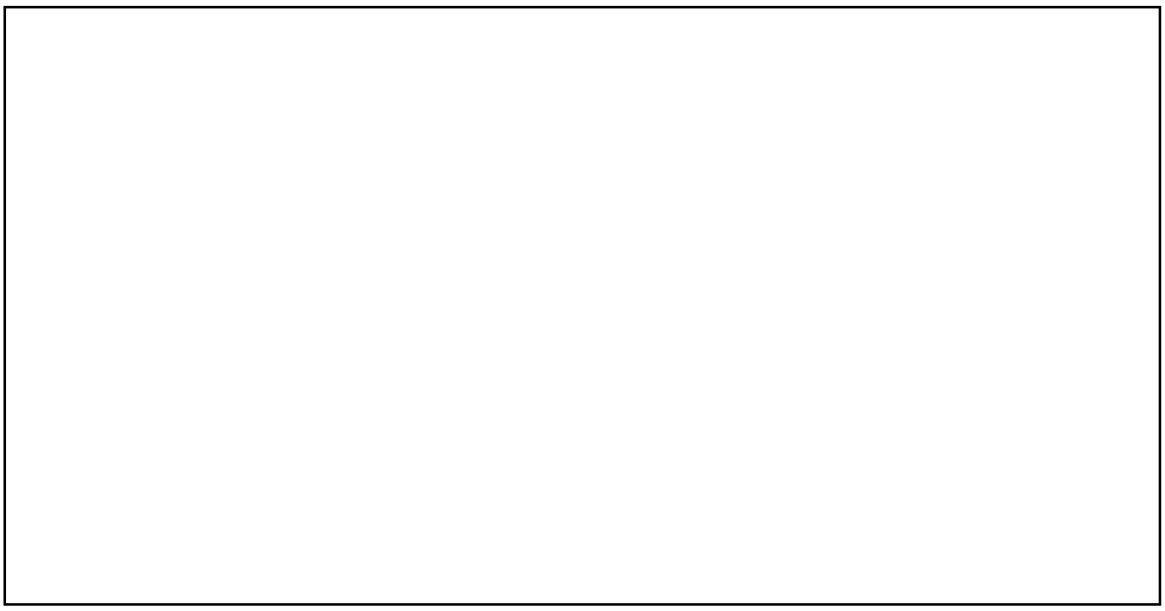
The following is a description of the business backgrounds of the officers of the management company for the Fund:

David R. Voelker, Chairman of the Management Company

(b)(6)

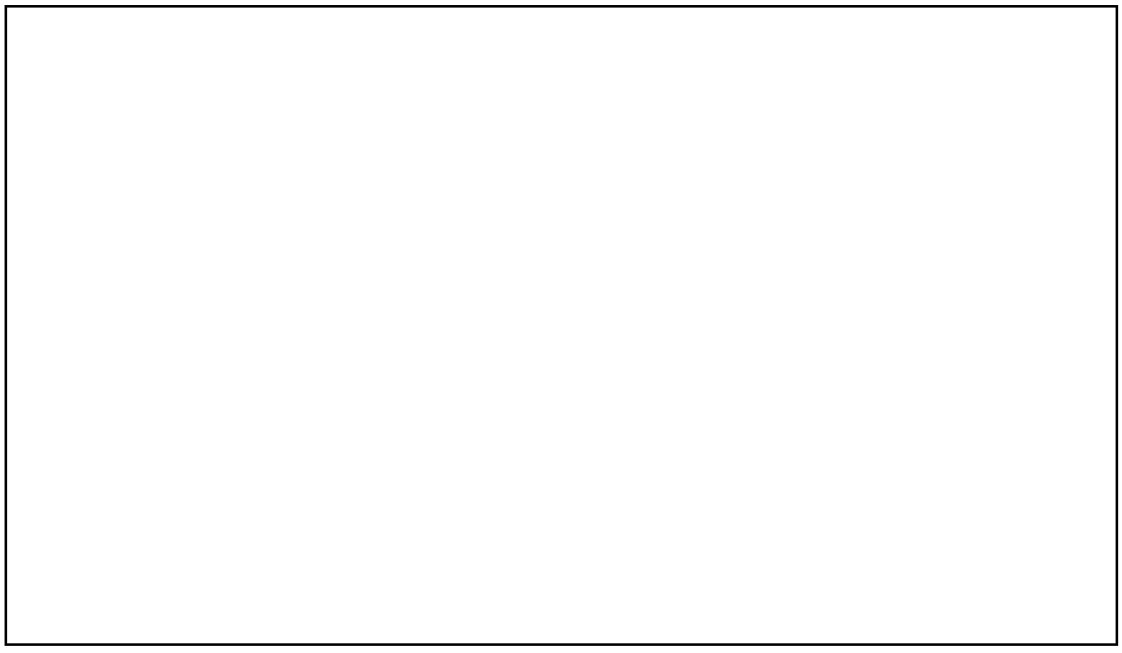
Taylor Beery, President of the Management Company

Peyton Bush, Vice President of the Management Company



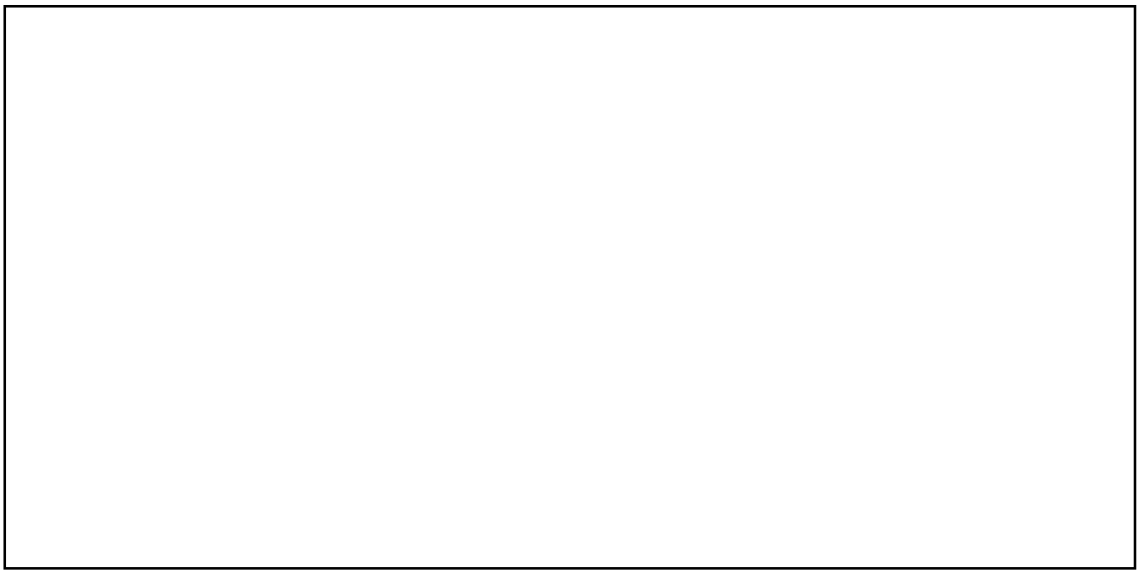
Virginia Boulet, Member of the Management Company

(b)(6)



Rick Conway, Member of the Management Company

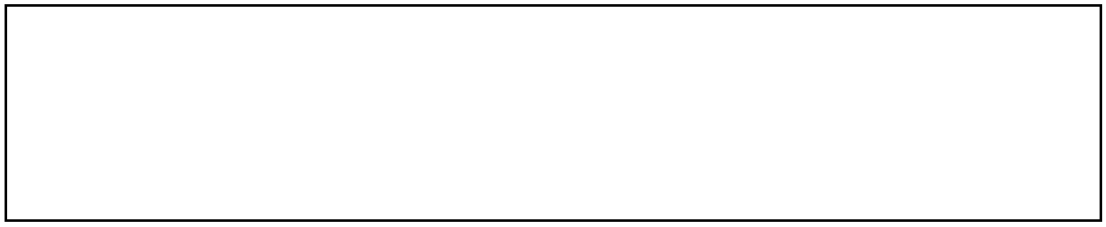
(b)(6)



Compensation of Management

(b)(4)

Certain Related Transactions



THE EB-5 PROGRAM

Overview

In 1990, the U. S. Congress created the employment based 5th preference (EB-5) immigrant investor visa program. The EB-5 program offers 10,000 immigrant visas a year to qualified investors who wish to obtain residence in the United States by investing in businesses that will benefit the economy and create jobs. The EB-5 Immigrant Investor Regional Center Pilot Program ("The Pilot Program") was created by Congress in 1992 and sets aside 3,000 of the 10,000 EB-5 visas each year for people who invest in designated "regional centers."

Once a qualifying investment has been made in a regional center, an investor files a Form I-526 Immigrant Petition by Alien Entrepreneur, ("Form I-526") with the USCIS. After the USCIS approves I-526 petition, an investor files an adjustment of status application if he or she is already in the U.S. in valid non-immigrant status or ii) applies for an interview and entry visa at a U.S. embassy or consulate abroad ("consular processing"). When an adjustment of status application is approved, a conditional residence status of two years will be given to the investor. If the investor pursues consular processing, upon approval the investor and his or her family will be issued an EB-5 entry visa to the U.S. Once they enter the U.S., the two-year conditional residence status starts.

At the end of the two-year conditional resident period the investor must show that his or her investment has been sustained and the projects invested in by the regional center have created at least ten jobs for each investor. Assuming the investor provides that evidence, the USCIS will remove the conditional residence status, and the investor will receive his or her permanent residency status.

The Immigration Process

The Fund's primary role in the immigration process is to sell interests in the Fund to immigrant investors (which allow the investors to file Form I-526) and invest the investors' capital in a manner that is consistent with the EB-5 program and leads to the creation of at least ten jobs for each Unit holder in the Fund. If Hybrid Kinetics' proposed business plan succeeds, our independent economist's report indicates that Hybrid Kinetics will create enough jobs to meet the EB-5 program requirements for every investor in the Fund. The rest of the immigration process will be led by the immigrant investor and his or her independent immigration counsel. The management company will maintain a current record of jobs created by the Fund's investment activities. The management company will assist each Unit holder by providing information about job creation to the USCIS in the manner required by the EB-5 program. Upon the initial conditional residency filing, the Fund will certify to the USCIS with respect to the projected number of jobs that will be created. Two years after an immigrant investor is granted conditional resident status, the investor must file with the USCIS Form I-829, Petition by Entrepreneur to Remove Conditions ("Form I-829") to

convert his or her status to permanent residency. At that time, the Fund will allocate to each Unit holder ten jobs from those jobs created and maintained by Hybrid Kinetics.

Frequently Asked Questions

The following are some frequently asked questions about the EB-5 program, along with answers to the questions:

How much do I need to invest to receive conditional and ultimately permanent residency status for myself and my family members?
If you invest in a regional center, like ours, you need to invest $500,000 if the investment is made in a high unemployment or rural area. There are also other fees such as legal fees for your immigration and tax counsel and application fees paid to USCIS.

What is the region covered by the Gulf Coast Funds regional center?
Our regional center is the largest geographical regional center in the United States. It covers the entire states of Louisiana and Mississippi.

Do I have to live in Louisiana or Mississippi to participate in this program?
No. You do not have to live in Louisiana or Mississippi. You do not even have to ever visit the region.

When will I have to pay $555,000?
When you are ready to file your application for the I-526, you would send us $555,000.

What do I have to do to get my visa application approved?
Normally, you will get an American immigration lawyer to help you in the visa application process. If you do not have an immigration lawyer, the Placement Agent suggests that you use David Lu, Esq., an immigration lawyer with whom we work with on a regular basis. The lawyer will help you file a Form I-526. With your Form I-526, you will have to submit proof that the source of your $500,000 investment is lawful.

Once the USCIS approves your Form I-526 you will need to adjust your status if you are already living in the U.S. in non-immigrant status or you will have to schedule an interview at a U.S. embassy or consulate abroad. In either case, you will have to submit the same type of documentation that other visa applicants to the United States are required to submit. Here is a general description, from the U.S. government's web site, of certain requirements for receiving a visa:

> **VISA INELIGIBILITY / WAIVER**
> The immigration laws of the United States, in order to protect the health, welfare, and security of the U.S., prohibit the issuance of a visa to certain applicants. Examples of applicants who must be refused visas are those who: have a communicable disease, or have a dangerous physical or mental disorder; have committed serious criminal acts; are terrorists, subversives, members of a totalitarian party, or former Nazi war criminals; have used illegal means to enter the U.S.; or are ineligible for citizenship. Some former exchange visitors must

live abroad for two years. Physicians who intend to practice medicine must pass a qualifying exam before receiving immigrant visas. If found to be ineligible, the consular officer will advise the applicant of any waivers.

OTHER IMPORTANT INFORMATION

Documents for Visa Application
All applicants must submit certain personal documents such as passports, birth certificates, police certificates, and other civil documents, as well as evidence that they will not become public charges in the United States. The consular officer will inform visa applicants of the documents needed as their applications are processed.

Medical Examinations
Before the issuance of an immigrant visa, every applicant, regardless of age, must undergo a medical examination. The examination will be conducted by a physician designated by the consular officer. Examination costs must be borne by the applicant, in addition to the visa fees.

Visa Fees
The cost of each immigrant visa application may vary for additional visa fees apply. For up to date immigration visa fee costs, please consult your immigration attorney or please visit the USCIS fee schedule web page.

Source: www.uscis.gov

How will my money be invested?
Your money will be invested in our regional center Fund, which will immediately re-invest your money in Hybrid Kinetics. To meet the immigration goals of the EB-5 regional center program, Hybrid Kinetics must create at least 10 new jobs (both direct and indirect or induced jobs) for every $500,000 we invest.

How will the investment in Hybrid Kinetics be structured?
All of the proceeds of this offering will be invested in convertible preferred stock of Hybrid Kinetics. We will receive one share of convertible preferred stock for each $500,000 we invest in Hybrid Kinetics. Investors will be charged a $55,000 administrative fee which the Fund will transfer to Hybrid Kinetics Automotive Corp. at the time that the Unit is purchased. Hybrid Kinetics Automotive Corp. will use this administrative fee to pay legal and other administrative fees associated with marketing the Units world-wide. Five years after each such investment, each share of convertible preferred stock will be automatically converted into shares of common stock of Hybrid Kinetics having an estimated fair market value of $555,000.

When will my visa become permanent?
Two years after you receive your conditional resident status, you must apply for permanent residency. At that time, we will supply documents for your Form I-829

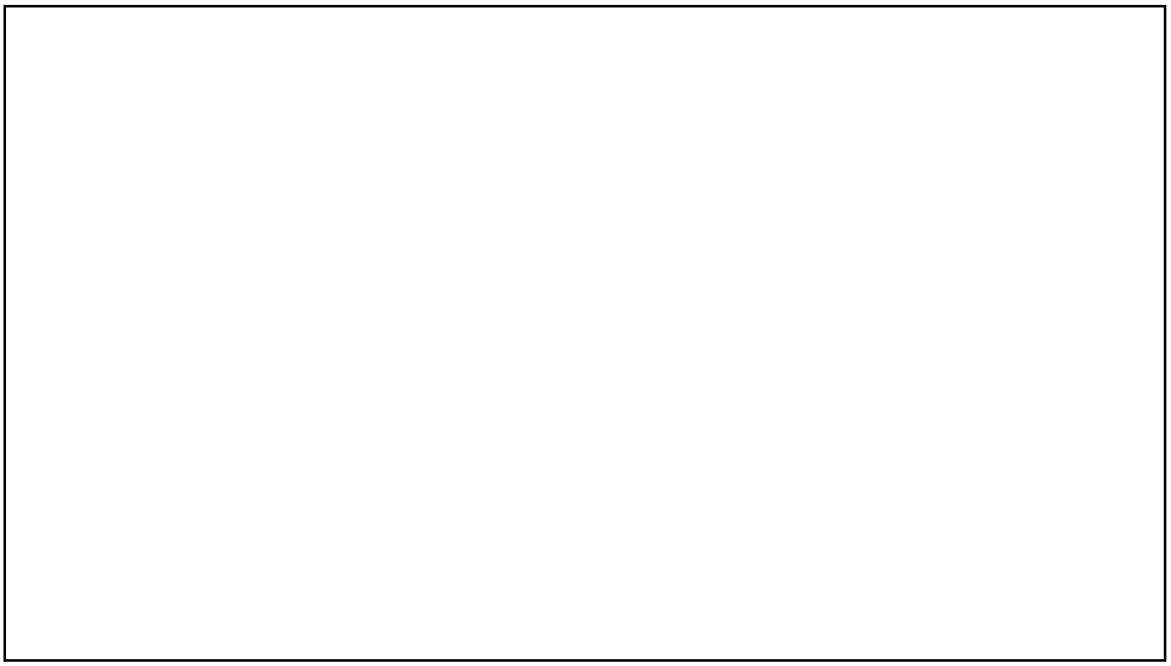
petition to show that your money has been invested in the region and that the Fund's investment has created at least ten jobs. Once your application is approved, you will become a permanent resident of the United States, and may soon apply for full citizenship if you desire.

For additional information regarding EB-5 immigration visas, please refer to the following websites for additional information about the immigration application process:

U.S. Citizenship and Immigration Services
www.uscis.gov
Invest In the USA (trade association of EB-5 regional centers)
www.iiusa.org
American Immigration Lawyers Association
www.aila.com

(b)(4)

RIGHTS OF UNIT HOLDERS



(b)(4)

CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion about certain U.S. federal income tax and other tax considerations that you should weigh prior to investing in a Unit is merely a presentation of certain tax issues that generally apply to all investors in EB-5 funds. You should not consider this discussion to be tax advice, applicable to your particular situation or a full discussion of all material United States, state, local and foreign tax consequences of an investment in the Fund or your status as U.S. tax resident or non-resident and you should consult with your personal tax advisor about these, and all other issues relevant to your personal decision to invest in a Unit. Neither the Fund nor the management company is qualified to provide the tax advice you will need. You cannot use this summary for the purpose of avoiding United States federal tax penalties.

The following discussion is based upon the Internal Revenue Code of 1986 (the "Code"), the applicable Treasury Regulations promulgated or proposed under the Code (the "Regulations"), current positions of the IRS contained in published revenue rulings and revenue procedures, current administrative positions of the IRS, and existing judicial decisions, as in effect on the date of this Memorandum, all of which are subject to change or modification, with or without retroactive effect, at any time.

No assurance can be given as to the future status of federal income tax laws or other tax laws as they pertain to limited liability companies of the type described herein. It is likely that changes to the Code will be proposed in the future. The effect of such proposals on the Fund and on an investment therein cannot be analyzed. Accordingly, potential investors are urged to consider on-going developments regarding changes in the federal income tax law and other tax laws and to consult their own advisors in assessing the risks associated with an investment in the Fund.

Classification of the Fund

The Fund will be treated as a partnership for federal income tax purposes under the "check the box" Regulations. Under these regulations, an unincorporated domestic entity, such as the Fund, with at least two members will be taxed as a partnership if no election is made to be taxed as a corporation. Accordingly, the discussion herein relating to partnerships and partners generally will be applicable to Unit holders in the Fund.

Partnership Taxation in General

Under the Code, a partnership pays no federal income tax, although it may be required to withhold and pay taxes on behalf of certain of its partners. Rather, each partner reports on his federal income tax return his distributive share of all items of income, gain, loss, deduction, credit and tax preference of the partnership, whether or not the partnership makes any actual distribution to the partner during the taxable year. Thus, it is possible that distributions from the Fund will not be sufficient to pay tax liabilities with respect to the tax income and gain allocated to a Unit holder and that the only source of payment of such tax liabilities would be from the Unit holder's funds from sources

other than the Fund.

The extent to which a Unit holder may utilize Fund losses in any tax year is limited to the adjusted tax basis of his interest in the Fund at the end of the Fund tax year (See "Basis of Units"). In addition, a Unit holder may not deduct Fund losses in excess of the amount the Unit holder is considered "at risk" with respect to the Fund under Code Section 465 (See "At Risk Limitations"). A Unit holder generally may use his distributive share of any partnership losses allowable after applying the foregoing loss limitation only to offset his income from other passive sources (see "Passive Activity Loss Limitations").

Basis of the Units

A Unit holder's initial tax basis for his Units will be the amount of money he contributes to the Fund.

A Unit holder's basis is his Units increased by (a) his share of the non-recourse liabilities of the Fund, and (b) his share of profits. The adjusted tax basis of his Units will be decreased, but not below zero, by (1) distributions to the Unit holder by the Fund; (ii) reductions in his share of the non-recourse obligations of the Fund; (iii) his share of the losses of the Fund; and (iv) his share of Fund expenditures not chargeable to his capital account.

Under Regulation Section 1.752-1(a)(2), a partnership liability is a non-recourse liability to the extent that no partner or related person (for the purpose of Regulation Section 1.752-4(b)) bears any economic risk of loss. A partnership liability generally is not considered non-recourse to the extent that any partner guarantees the payment of such liability. If a Unit holder or a "related" person guarantees all or a portion of the non-recourse liabilities of the Fund, the other Unit holders' tax basis in their Units will not include such guaranteed portion of the Fund's non-recourse liabilities.

Similarly, if a partner or a person related to a partner loans funds to a partnership and the other partners are not personally liable for the repayment of the loan, only the lending partners may include that loan in the basis of their partnership interests. For example, if a Unit holder or one of his affiliates makes a loan to the Fund, the other Unit holders would not include any portion of such a loan in the basis of their Units.

The Fund may be a "tiered" partnership if it owns interests in other entities taxed as partnerships for federal income tax purposes. With respect to "tiered" partnerships, the Regulations provide that the "upper-tier" partnership's share of the liabilities of the "lower-tier" partnership will be treated as liabilities of the upper-tier partnership for purposes of applying Code Section 752 to the partners of the upper-tier partnership (Regulation Section 1.752-4(a)).

If a Unit holder's basis in his Units is reduced to zero, the amount of any distributions (including any deemed distributions due to a reduction in Fund non-recourse

liabilities) in excess of his share of the Fund's taxable income for the year will be treated as capital gain, except to the extent that ordinary income treatment is required for his *pro rata* share of depreciation recapture.

A partner may not deduct his share of losses of a partnership to the extent such losses exceed the partner's basis for his interest in the partnership. Any losses that are not currently deductible by a partner due to this limitation may be deducted when and to the extent the partner's basis is increased (for example, by the allocation of partnership income). The ability of a partner to claim his share of partnership losses will also depend on the impact of the "at risk" rules of Code Section 465 (see "At Risk Limitations") and the passive activity loss limitation rules of Code Section 469 (see "Passive Activity Loss Limitations").

Allocations of Profits and Losses

Under Code Section 704, a partner's distributive share of the income, gain, loss, deduction, or credit of a partnership is determined by reference to the partnership agreement, unless the allocation contained in the agreement does not have "substantial economic effect," in which case the allocation is determined by reference to the partners' interests in the partnership, taking into account all facts and circumstances.

Although it is intended that the Fund's allocations will be in accordance with the Unit holders' interests in the Fund, it is possible that the Internal Revenue Service will challenge the Fund's tax allocations and attempt to reallocate tax items among the Unit holders. Any such reallocations of tax items may have adverse tax and financial consequences to a Unit holder.

"At Risk" Limitations

Code Section 465 limits the amount of losses that a partner can deduct in a particular year to the amount that such partner is considered "at risk" at the close of the partnership's taxable year. Generally, a taxpayer is considered "at risk" to the extent of (i) the amount of money and the adjusted basis of property he contributes to an activity, plus (ii) any amounts borrowed with respect to an activity for which the taxpayer is personally liable or for which the taxpayer has pledged property (other than property used in the activity) as security. A taxpayer will generally not be considered "at risk" with respect to amounts protected against loss through non-recourse financing, guarantees, stop loss agreements or similar arrangements.

A taxpayer generally is not considered to be "at risk" for non-recourse obligations. Losses not deductible by reason of the "at risk" rules may be carried forward indefinitely and deducted at such time as the taxpayer becomes "at risk" to a greater extent with respect to the activity.

Passive Activity Loss Limitations

Code Section 469 generally provides that losses attributable to "passive activities" may be used only to offset income from passive activities. Code Section 469 applies to individuals, estates, trusts, personal service corporations (corporations providing services that are substantially performed by owner-employees), and closely-held corporations (corporations having 5 or fewer shareholders who own more than 50% in value of the stock).

Code Section 469 defines a "passive activity" as (i) the conduct of a trade or business in which the taxpayer does not materially participate or (ii) any rental activity (without regard to participation). Under Code Section 469, the interest of a limited partner in a limited partnership is not considered an interest with respect to which a person materially participates, except as provided in regulations. Accordingly, a Unit holder's investment in the Fund will be a passive activity, and any Fund losses allocated to the Unit holders will constitute passive losses.

Under Code Section 469, passive losses generally may be used only to offset passive income until the taxable year in which the taxpayer disposes of his interest in the activity producing the passive losses.

Passive income is defined as the income from passive activities. Passive income does not include (i) income received as salary or wages; (ii) income derived from a trade or business in which the taxpayer materially participates ("active income"); (iii) interest, dividends, annuities or royalties ("portfolio income") not derived in the ordinary course of business; (iv) gain or loss from the disposition of property used in the ordinary course of business producing portfolio income; or (v) gain or loss from the disposition of property held for investment which is not considered to be an interest in a passive activity.

Passive losses that are not deductible in a particular year may be carried forward indefinitely and used to offset passive income in subsequent years. In addition, upon a fully taxable disposition of a taxpayer's entire interest in the passive activity (other than to a related party), any unused passive losses from the activity for the year that have been carried forward, and the loss, if any, on the disposition, may be applied first to offset any income from that activity for the year (including the gain, if any, from the disposition); second, to offset any other passive income for the year; and third, any remaining unused passive losses from the activity may be used to offset the taxpayer's active and portfolio income.

Based on the foregoing, a Unit holder may use any Fund losses allocated to him only to offset his passive income. If the Fund losses are not fully deductible in the year incurred, they may be applied against passive income (that is not portfolio income) in future years. If any unused losses from the Fund remain when the Unit holder disposes of his entire interest in the Fund, these losses may be used in full at such time, first against passive income, and then against any other income of the Unit holder.

The foregoing analysis assumes that the Fund constitutes a single "activity" for purposes of Code Section 469. If the Fund consisted of more than one activity, the passive activity loss limitations would apply separately to each such activity.

The Regulations provide flexibility in grouping a taxpayer's trade or business activities and rental activities for purposes of applying the passive activity rules. In this respect, one or more trade or business activities or rental activities may be treated as a single activity if the activities constitute an appropriate economic unit for the measurement of gain or loss for the purposes of Code Section 469. However, generally rental activities may not be grouped with a trade or business activity. Further, a taxpayer that owns an interest as a limited partner or limited entrepreneur (e.g., a member of an LLC who does not actively participate in the management of the LLC) may not group the following activities with any other activity: (i) holding, producing or distributing motion picture films or video tapes, (ii) farming, (iii) leasing personal property, (iv) exploring for or exploiting oil and gas resources, and (v) exploring for or exploiting geothermal deposits. A partnership must group its activities under the rules of the Regulations and once the partnership groups its activities, the partner may group those activities with each other, with activities conducted directly by the partner, and with activities conducted through other C corporations subject to Code Section 469, S corporations and partnerships, except that a partner may not treat activities grouped together by any 469 entity as separate activities.

Whether or not the Fund's activities are aggregated into a single activity should not affect a Unit holder's ability to offset passive losses from one Fund activity against passive income of another Fund activity. However, any previously suspended passive losses from a particular activity that is part of a single activity will not become deductible against non-passive income upon a disposition of that particular activity alone, but only upon a taxable disposition by the Fund of all of its interest in the single activity, or the Unit holder's disposition of his Units. Further, the Fund's debt investments or equity investments in C corporations may produce interest income or dividend income, respectively, that is classified as portfolio income for purposes of Code Section 469, and the Fund's other equity investments may produce losses classified as passive under Code Section 469, and in this situation a Unit holder's share of passive losses may not be utilizable to offset his share of portfolio income.

Distributions

Distributions (which include any deemed distribution arising from a reduction, by repayment or otherwise, in Fund liabilities) made to a Unit holder generally do not result in any recognition of gain for federal income tax purposes to the extent the amount of cash or debt reduction does not exceed the basis of the Unit holder's Units. A Unit holder's adjusted tax basis in his Units is reduced by the amount of the distribution. Distributions of cash (including reductions in liabilities) by the Fund in excess of a Unit holder's adjusted tax basis in his Units will result in the recognition of gain to the extent of such excess. Such gain is considered gain from the sale or exchange of the Units by

the Unit holder and in certain cases may be treated in part as ordinary income because of the depreciation recapture provisions. (see "Sale or Disposition of Units").

Sale or Disposition of Units

Upon a sale of a Unit, a Unit holder will realize gain or loss in an amount equal to the difference between the amount realized and his adjusted tax basis in the Unit. Under Code Section 751(a), any gain realized by a selling partner is taxed as ordinary income to the extent of the partner's *pro rata* share of "ordinary income assets" of the partnership. The balance of gain, if any, or the loss is treated as a capital gain or loss. In determining the amount received upon the sale or exchange of a Unit, a Unit holder must include, among other things, his allocable share of the outstanding amount of the indebtedness to which the Fund's property is subject. Therefore, it is possible that the gain realized on the sale of a Unit may exceed the cash proceeds of such sale. As a result, in some cases, the income taxes payable with respect to such gain may exceed such cash proceeds.

Certain Deductions to Be Claimed

Organization, Start-Up and Syndication Costs. Under the Code, neither a partnership nor its partners may deduct amounts paid or incurred in the promotion and sale of the interests in the partnership ("syndication" expenses), including those amounts paid as commissions, professional fees, and printing costs. These expenses must be capitalized and may not be amortized. Under the Regulations, the following expenses constitute non-deductible syndication expenses which must be capitalized and not amortized: (i) brokerage fees; (ii) registration fees; (iii) legal fees for securities advice and advice pertaining to the adequacy of tax disclosures in the offering memorandum for securities law purposes; (iv) accounting fees for the preparation of representations to be included in the offering memorandum; and (v) costs of printing the offering memorandum.

However, to the extent a partnership pays or incurs organizational expenses incidental to the creation of the partnership or start-up expenditures with respect to an active trade or business, the partnership generally may elect to capitalize such expenditures and amortize them ratably over a period of not less than 180 months, commencing in the month in which the partnership begins business. Organizational expenses include (i) legal fees for services incidental to the organization of the partnership, such as the negotiation and preparation of a partnership agreement; (ii) accounting fees for services incidental to the organization of the partnership, and (iii) filing fees. On the other hand, organizational expenses do not include (i) expenses incurred in connection with the acquisition of partnership assets or the transfer of assets to the partnership; (ii) syndication expenses; and (iii) certain other expenses. Start-up expenditures include (i) certain expenses related to the investigation of the creation or acquisition of an active trade or business; and (ii) expenses paid or incurred pursuant to the creation of an active trade or business, which expenses would be deductible if they were incurred after the commencement of the particular business operation to which they relate.

The Fund has incurred organizational expenses which it will elect to amortize over 180 months. Additionally, the Fund has incurred or may incur start-up expenditures which the Fund, if it is eligible to do so, intends to amortize over a 180 month period. Any costs incurred by the Fund associated with offering of the Units will be capitalized by the Fund as non-deductible syndication costs.

Other Limitations on Deductions. Other limitations may apply to reduce or eliminate the deductibility by a Unit holder of his share of the Fund's expenses, including fees paid to the management company. For example, to the extent deductions of the Fund are deemed not to be incurred in connection with a business, they will be treated as miscellaneous itemized deductions that, in the case of Unit holders, are deductible only to the extent that, when taken together with other similar deductions, they exceed 2% of the Unit holder's adjusted gross income. Also, miscellaneous itemized deductions are not deductible by a Unit holder in computing the Unit holder's alternative minimum tax.

Certain Tax Consequences to Non-United States Investors

Foreign Individuals Potentially Subject to U.S. Tax on Their Worldwide Income. Individuals who are not citizens of the United States but who are treated as "residents" of the United States for federal income tax purposes are subject to United States federal income tax on their worldwide income, including but not limited to their income from the Fund. For this purpose, an individual who is a lawful permanent resident of the United States (e.g., a holder of a "green card") generally will be treated as a resident. In addition, an individual who is not a lawful permanent resident under the immigration laws may nevertheless be a "resident" for tax purposes based upon a "substantial presence" in the United States as defined under Code Section 7701(b). For example, under that Code Section, an individual may be a "resident" if the individual is physically present in the United States on all or any part of a certain number of days, determined under a formula, within a three-year testing period. An individual present in the United States under certain types of temporary visas (e.g., teachers or students) may be excepted from the "substantial presence" test, but the determination whether an individual is a resident can be a complex determination. Potential investors who are foreign individuals should consult with their own tax advisors to be certain of their tax status under United States law.

Taxation of Non-U.S. Individuals Not Treated as Tax Residents. Potential investors who are neither citizens nor residents (as determined for tax purposes) of the United States ("Non-U.S. Investors") are subject to additional tax rules. Generally, Non-U.S. Investors are taxable on certain United States source passive investment income ("FDAP"), including dividends, interest and rents, at a flat rate of 30% on the gross amount of such income, without reduction for any expenses or other tax deductions, and that tax is satisfied by withholding of tax on payments of such amounts to the Non-U.S. Investors. In the case of a partnership, the partnership generally will be required to withhold based on the share of its FDAP allocable to its Non-U.S. Investors. The 30% tax on the gross amount of FDAP may be reduced or eliminated if the Non-U.S. Investor

is a resident of a country with which the United States has a bilateral income tax treaty, provide that the Non-U.S. Investor submits timely certification of his entitlement to treaty relief. Certain other exceptions apply which may reduce or eliminate the tax on certain types of FDAP, including interest income. Non-U.S. Investors generally are not subject to tax on capital gains unless either (1) the gains are attributable to a United States trade or business or (2) the Non-U.S. Investor is an individual who is present in the United States for more than 183 days during the taxable year in which the gains are realized.

The 30% taxation of FDAP will not apply to any income that is effectively connected with the active conduct of a trade or business within the United States. The net income from such a trade or business within the United States realized by a Non-U.S. Investor will be subject to tax at the regular graduated income tax rates applicable to resident individuals. Such income currently will be subject to income tax withholding, generally at a rate of 35%. A Non-U.S. Investor who realizes any such income will be required to file a United States federal income tax return with respect to the taxable year in which the income is realized.

A Non-U.S. Investor in the Fund who is allocated a share of passive income (including capital gain) or active trade or business income realized by the Fund will be subject to tax under the above rules as if such Non-U.S. Investor had realized such income directly. Any withholding of federal income taxes by the Fund attributable to a Non-U.S. Investor will be treated as a distribution to that particular Unit holder.

THE FOREGOING IS NOT A COMPLETE DISCUSSION OF ALL OF THE FEDERAL INCOME TAX CONSEQUENCES TO A NON-U.S. INVESTOR; THERE ARE STATE AND LOCAL TAX AND ESTATE TAX CONSEQUENCES TO BE CONSIDERED. ALSO, FOREIGN TAXES MAY BE IMPOSED ON A NON-U.S. INVESTOR'S INCOME FROM THE FUND. INVESTORS ARE STRONGLY ADVISED TO CONSULT WITH THEIR TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES OF AN INVESTMENT IN THE FUND.

Compliance Matters

Tax Returns/Audits. The Fund will furnish annually (and in certain circumstances, periodically) to each of the Unit holders sufficient information from the Fund's tax return for the Unit holders to prepare their own federal income tax returns.

The tax treatment of items of partnership income, loss, deduction, and credit will be determined at the partnership level. In addition, all partners are required, on their individual federal income tax returns, to treat partnership items in a manner that is consistent with the treatment of such items on the partnership's return.

The tax matters partner for the Fund will be the management company. The tax matters partner is required to, among other things, keep the other partners informed of all administrative and judicial proceedings and represent the Fund in such proceedings. The

tax matters partner is authorized to obtain judicial review of any proposed readjustment of partnership items. Although every partner with an interest in the outcome is allowed to participate in an action filed by the tax matters partner, the outcome of that proceeding will bind all partners. If the tax matters partner fails to seek judicial review of a proposed adjustment of partnership items, other partners may seek such review, provided that there can be only one judicial proceeding with respect to a partnership. The foregoing procedures may adversely affect a Unit holder's ability to deal with adjustments to his income tax return resulting from adjustments made with respect to the Fund.

If any of the tax returns of the Fund are audited, it is possible that substantial legal and accounting fees will have to be paid to substantiate the position of the Fund, and such fees would reduce the cash otherwise available to meet Fund obligations or for distribution to the Unit holders. Such an audit may result in adjustments to each Unit holder's income tax return. An audit of the Fund's tax returns may also result in an audit of non-partnership items on each Unit holder's income tax returns, which in turn could result in adjustments to such items. The costs incurred by a Unit holder in connection with an IRS audit of his income tax return will be borne solely by that Unit holder.

State and Local Taxes

In addition to federal income taxes, the Fund and the Unit holders may be subject to other taxes imposed by various jurisdictions, such as state and local income taxes. Although a detailed analysis of these various taxes is not presented here, investors should consider the potential state and local tax consequences of an investment in the Fund. For example, a Unit holder's distributive share of all or a portion of Fund income, gains, losses and deductions, profits and losses, may be required to be included in determining his income subject to tax under the laws of the state or locality in which he is a resident, as well as jurisdictions in which the Fund does business.

For example, with respect to Unit holders who are not residents of the State of Louisiana, if the Fund has Louisiana source income allocated to such Unit holders, the Fund will be required to file composite returns and make composite payments of tax on behalf of all of its Unit holders who are not residents of Louisiana. The current rate of the Louisiana composite tax is 6% and any composite payment on behalf of a non-resident Unit holder will be treated by the Fund as a distribution to the non-resident Unit holder.

The State of Mississippi also requires a partnership to withhold income tax on a non-resident partner's allocable share of Mississippi source income. The Fund will withhold at the required withholding rate (currently 5%) of Mississippi source income allocable to Unit holders who are not residents of Mississippi. Any such withholding will be treated by the Fund as a distribution to the non-resident Unit holder. The withholding by a partnership does not relieve the non-resident partner of his obligation to file a Mississippi income tax return. A partnership is allowed to file a composite return on behalf of non-resident partners who have no activity in Mississippi other than that from the partnership. If a composite filing is allowable with respect to a non-resident partner and the composite return is properly filed and all taxes, including applicable interest and

penalty is paid, the individual non-resident partner is relieved of his separate individual filing requirement. If the Fund elects to file a composite return on behalf of any non-resident Unit holders, the composite tax payment attributable to the non-resident will be treated as a distribution by the Fund to that non-resident Unit holder.

The Fund intends to supply the Unit holders with information regarding their income, if any, derived from various jurisdictions in which the Fund does business. Unit holders are urged to consult with their own tax advisors regarding state and local tax laws.

U.S. Federal Estate and Gift Taxation

U.S. residents generally are subject to federal estate taxes on their taxable estates at death which includes the value at the time of a decedent's death of all of his property, real or personal, tangible or intangible, wherever situated. Additionally, U.S. residents are subject to gift taxes on the transfer of any property by gift. U.S. estate taxes can also apply to a Non-U.S. Investor to tax that part of his gross estate which at the time of his death is situated in the United States. For example, shares of stock in a domestic U.S. corporation owned by a non-resident alien is treated as property situated in the United States for purposes of this provision. Further, the IRS has ruled that a partner's interest in a partnership is situated where the partnership's business is carried on for purposes of applying the U.S.-United Kingdom Estate Tax Convention. Thus, a Unit in the Fund held by a Non-U.S. Investor could possibly be subject to U.S. estate tax on the death of the Non-U.S. Investor.

Additionally, state and local taxing jurisdictions may also impose state, inheritance and/or gift taxes on their residents or on property deemed situated within their respective jurisdictions.

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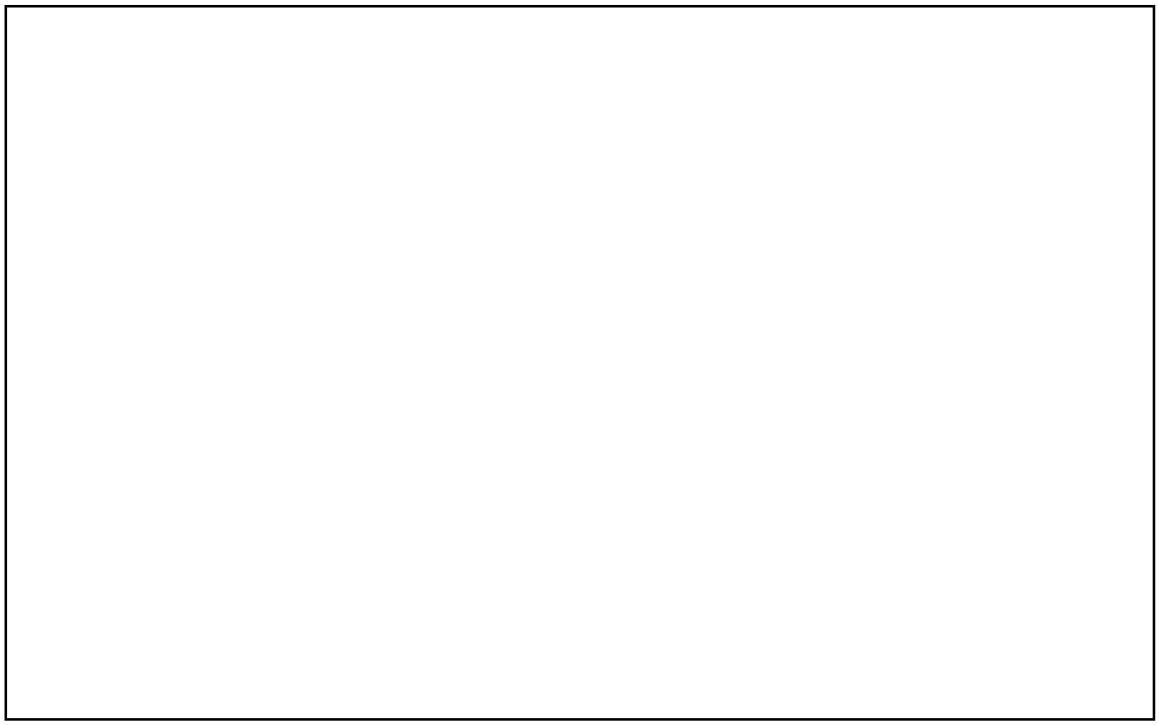
TERMS OF THE OFFERING

OTHER INFORMATION (b)(4)



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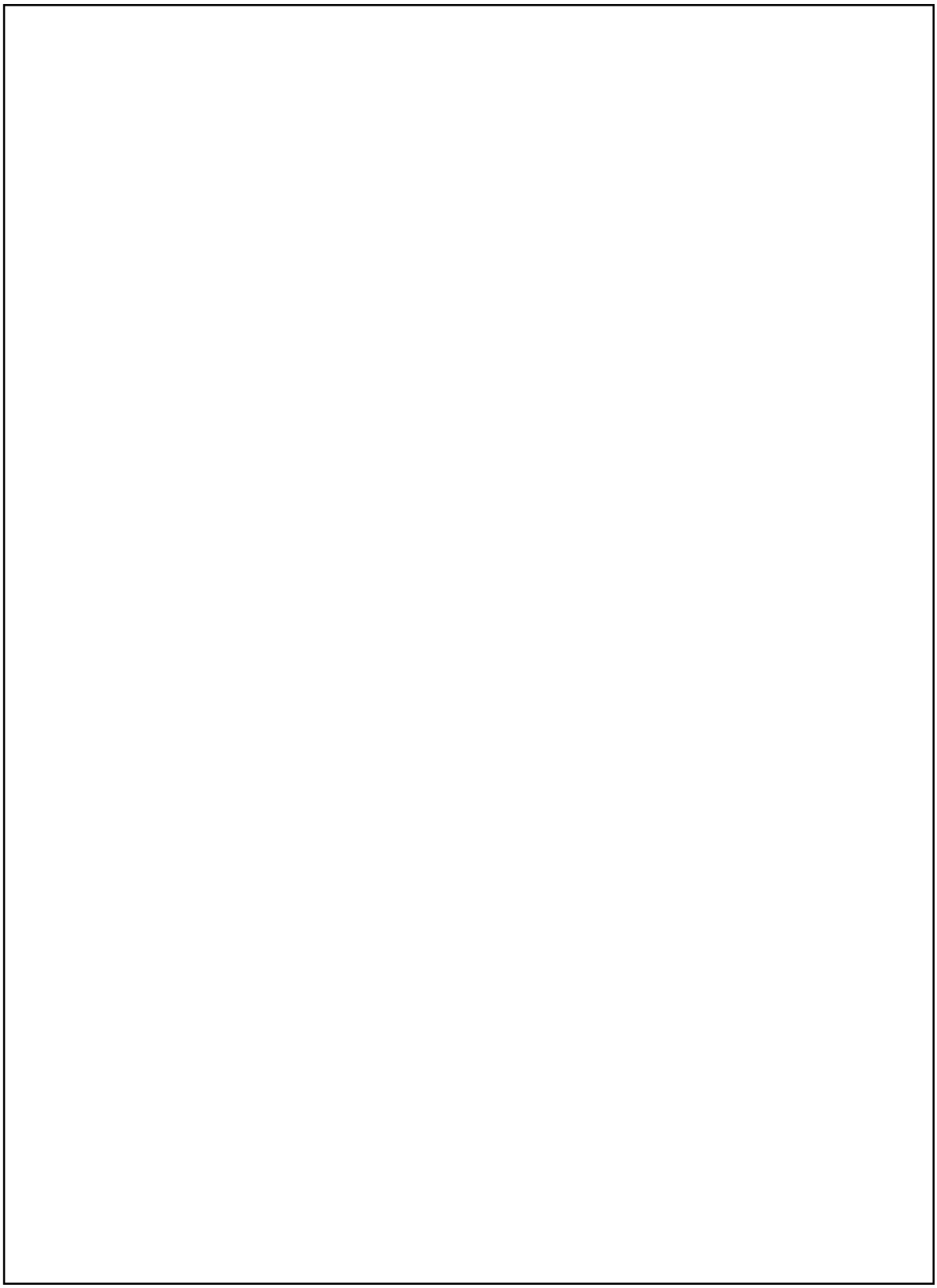
APPENDIX A

NOTICES TO NON-U.S. INVESTORS: (b)(4)



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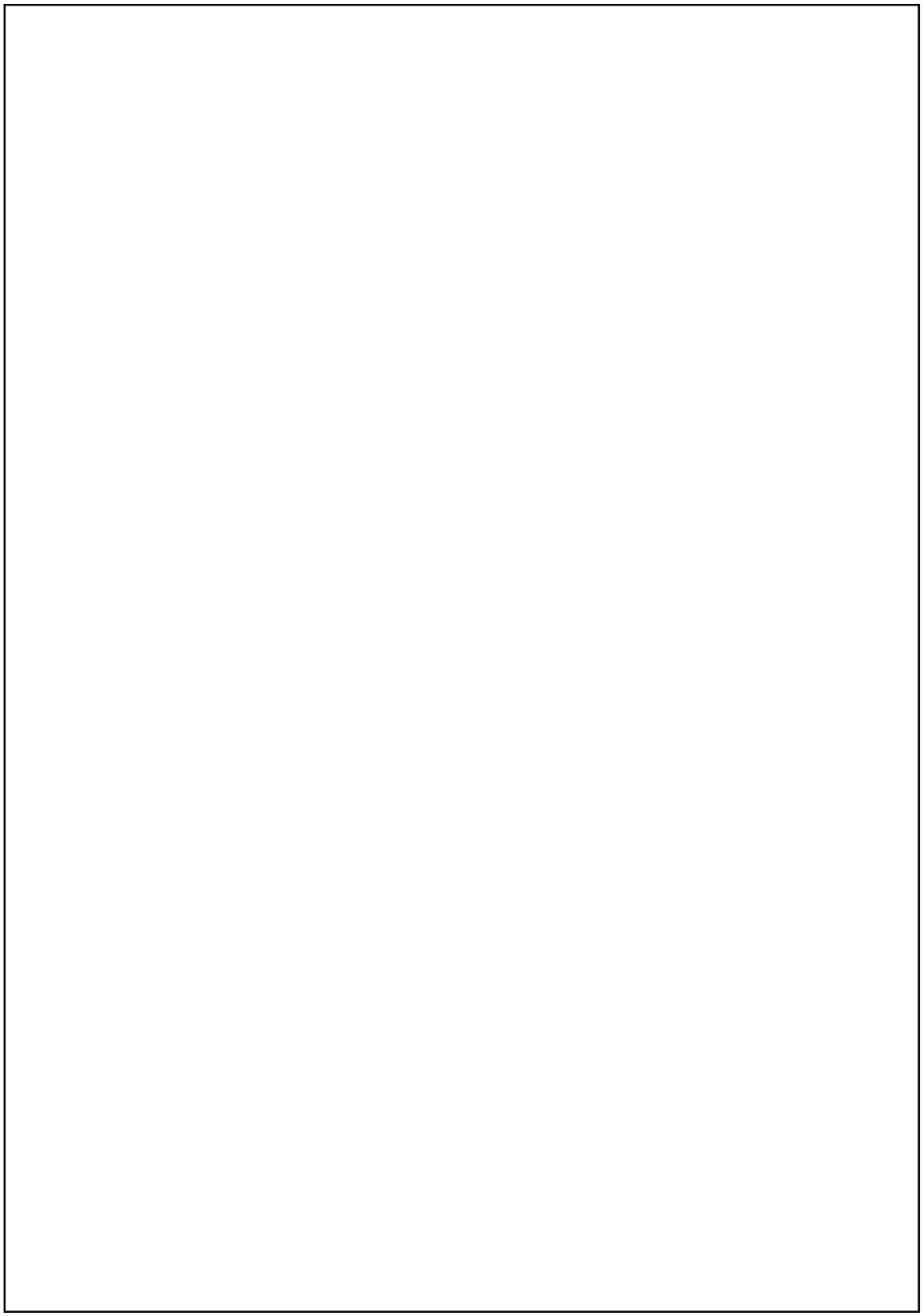

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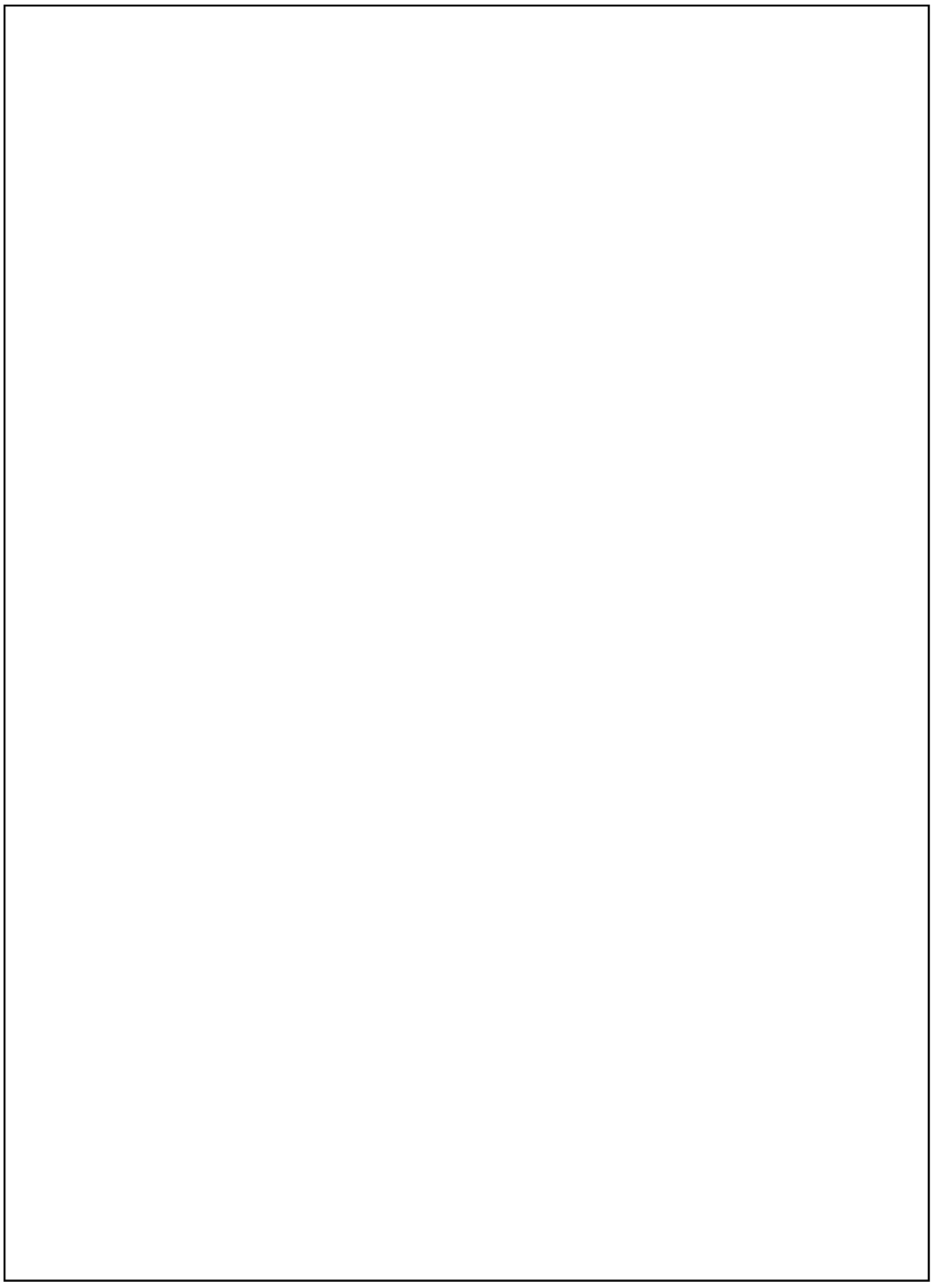

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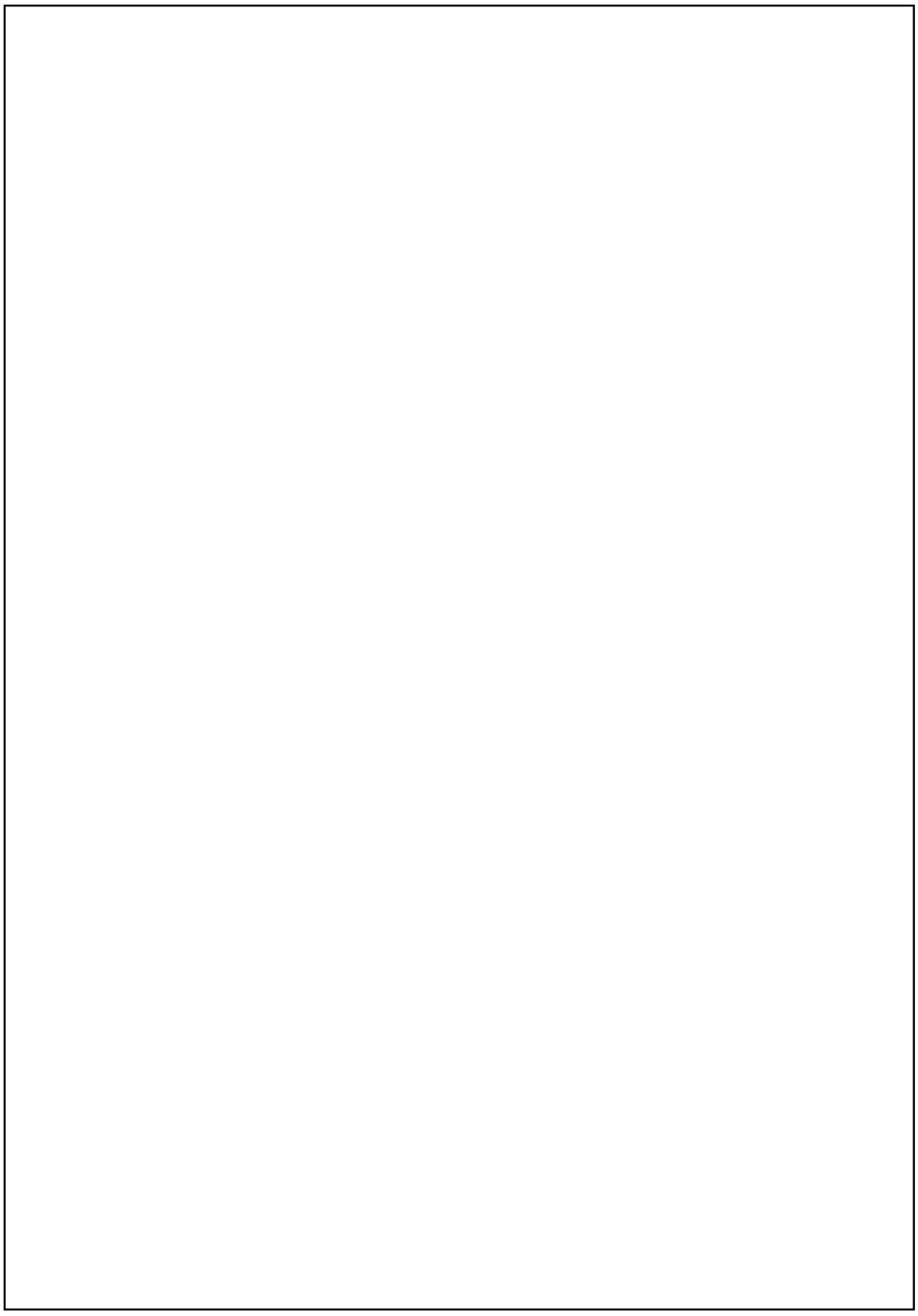

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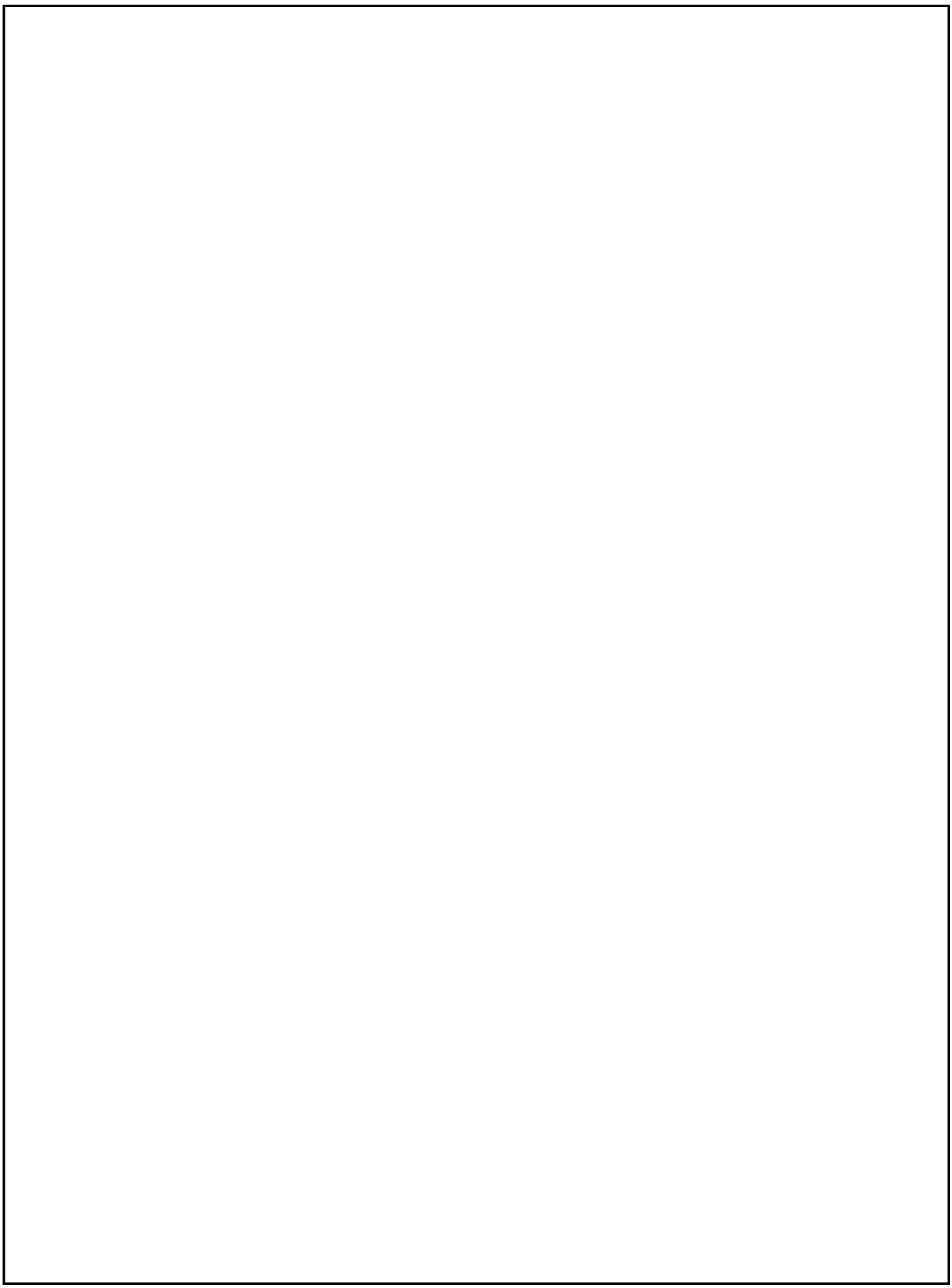

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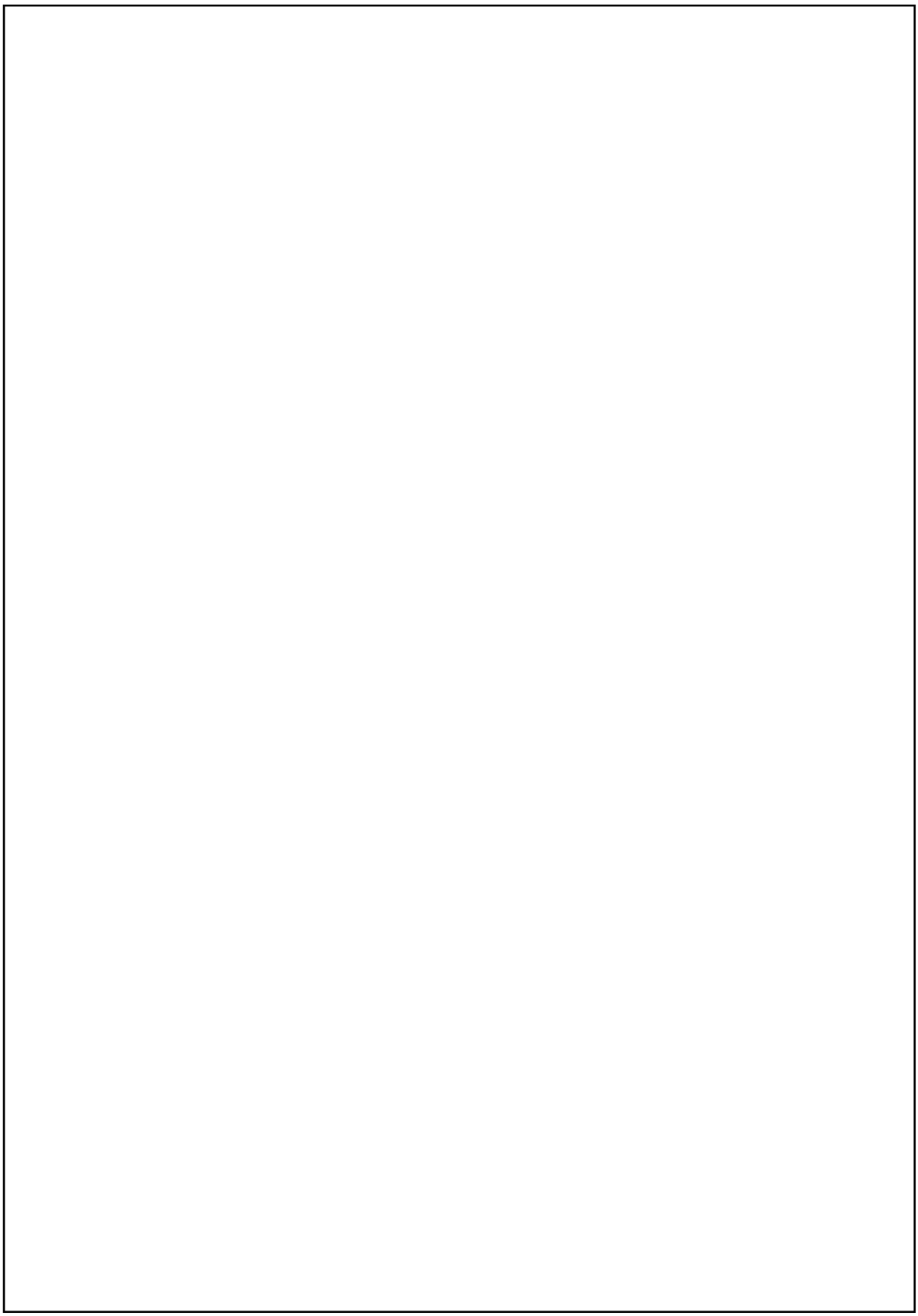

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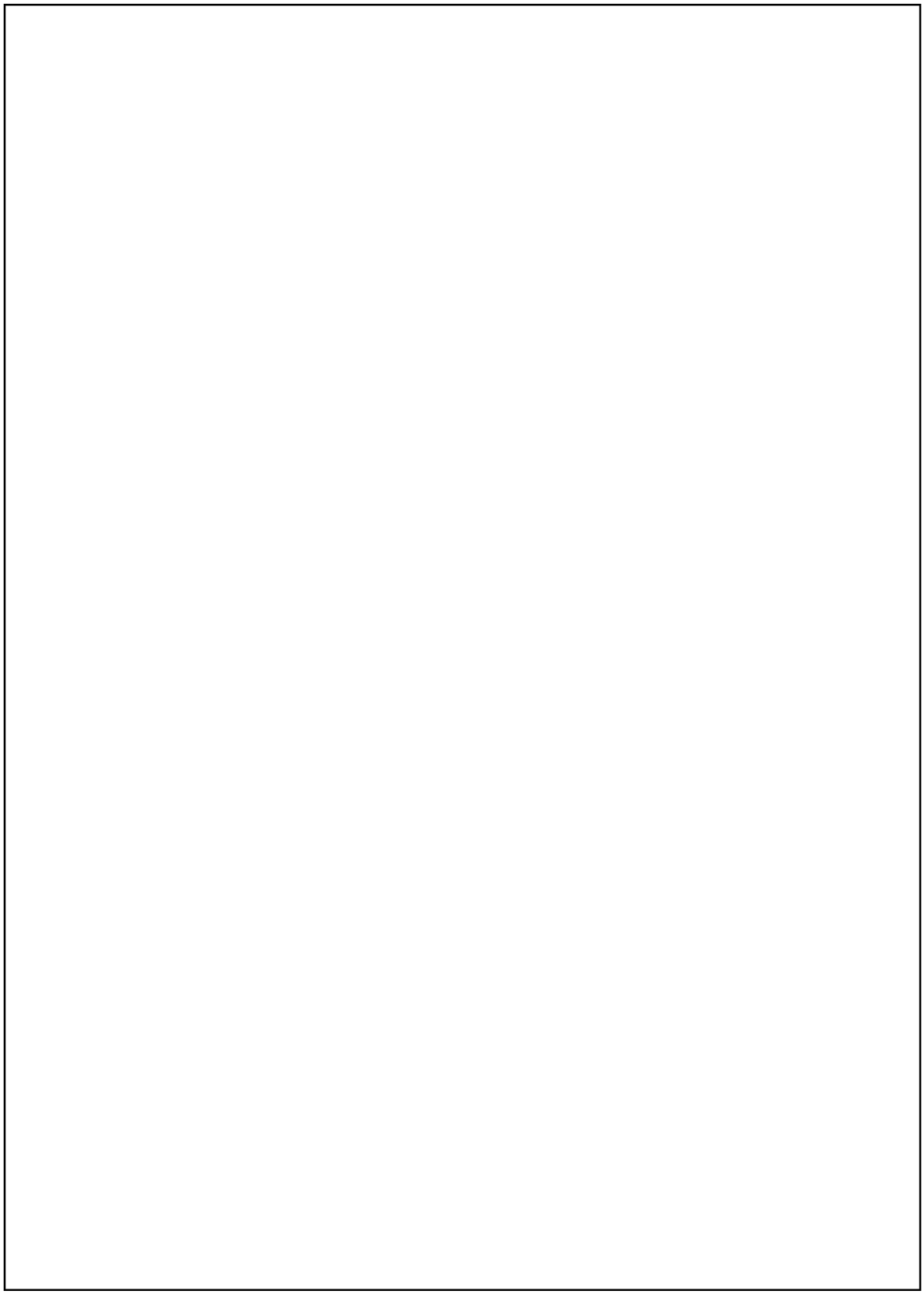

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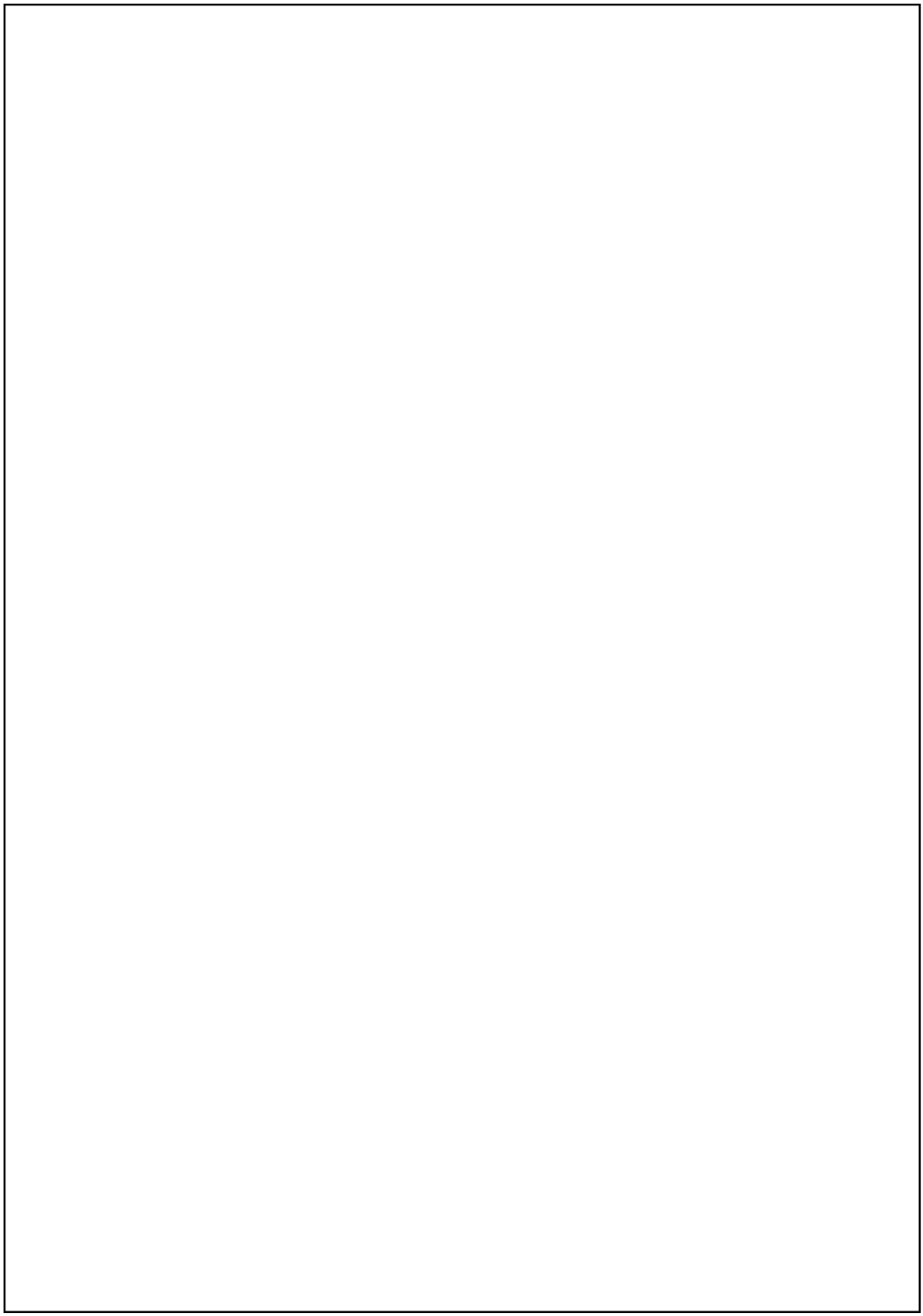

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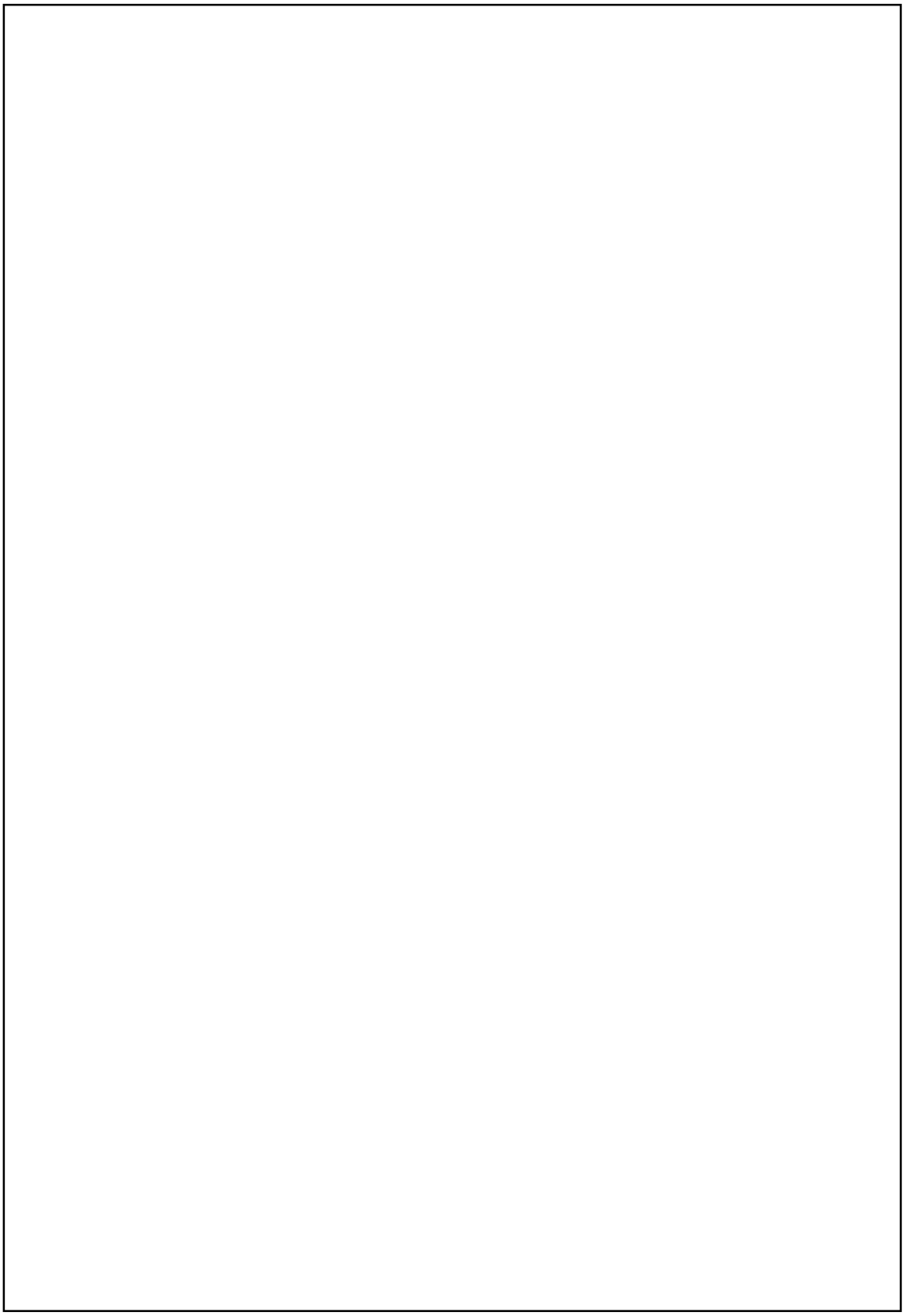

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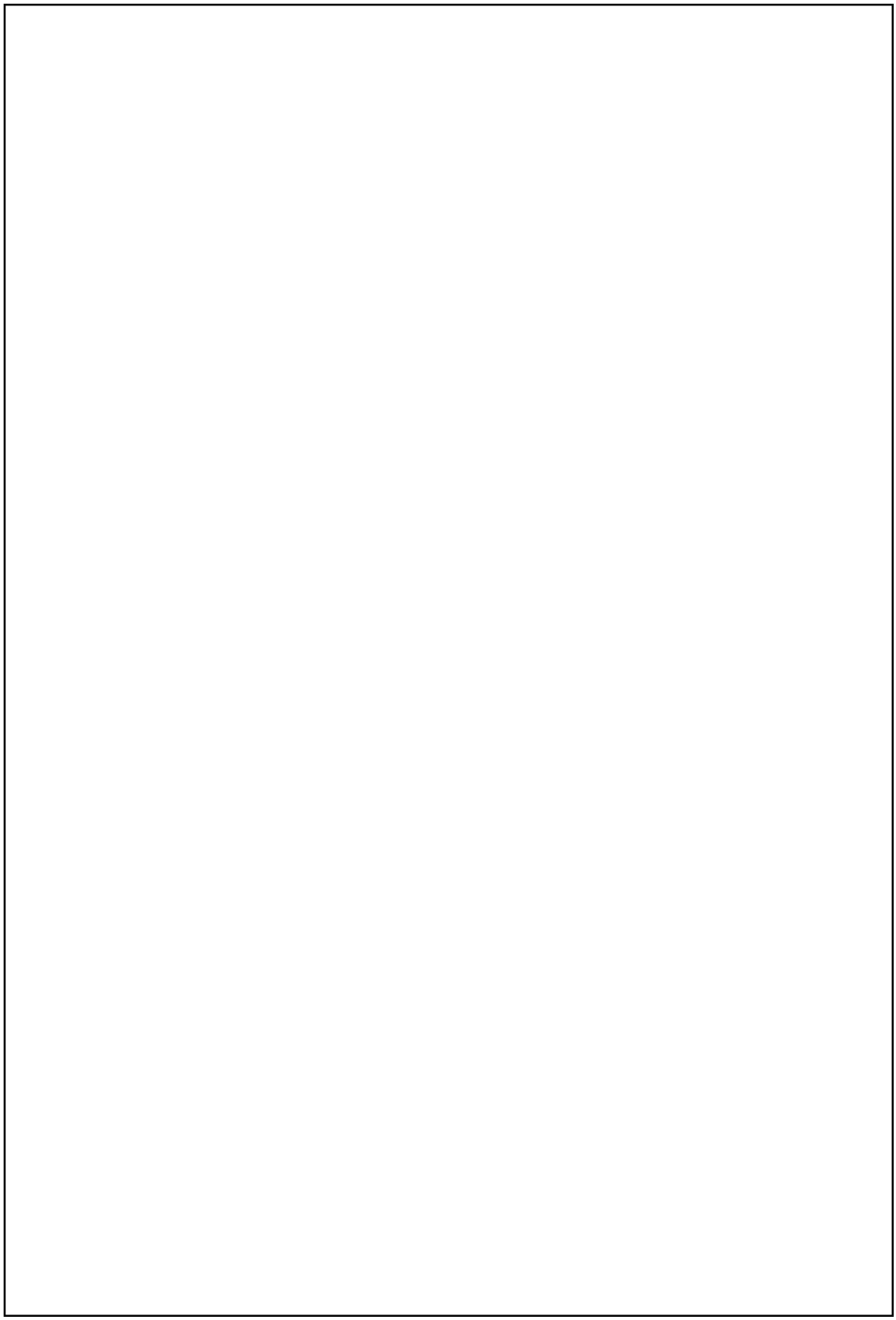

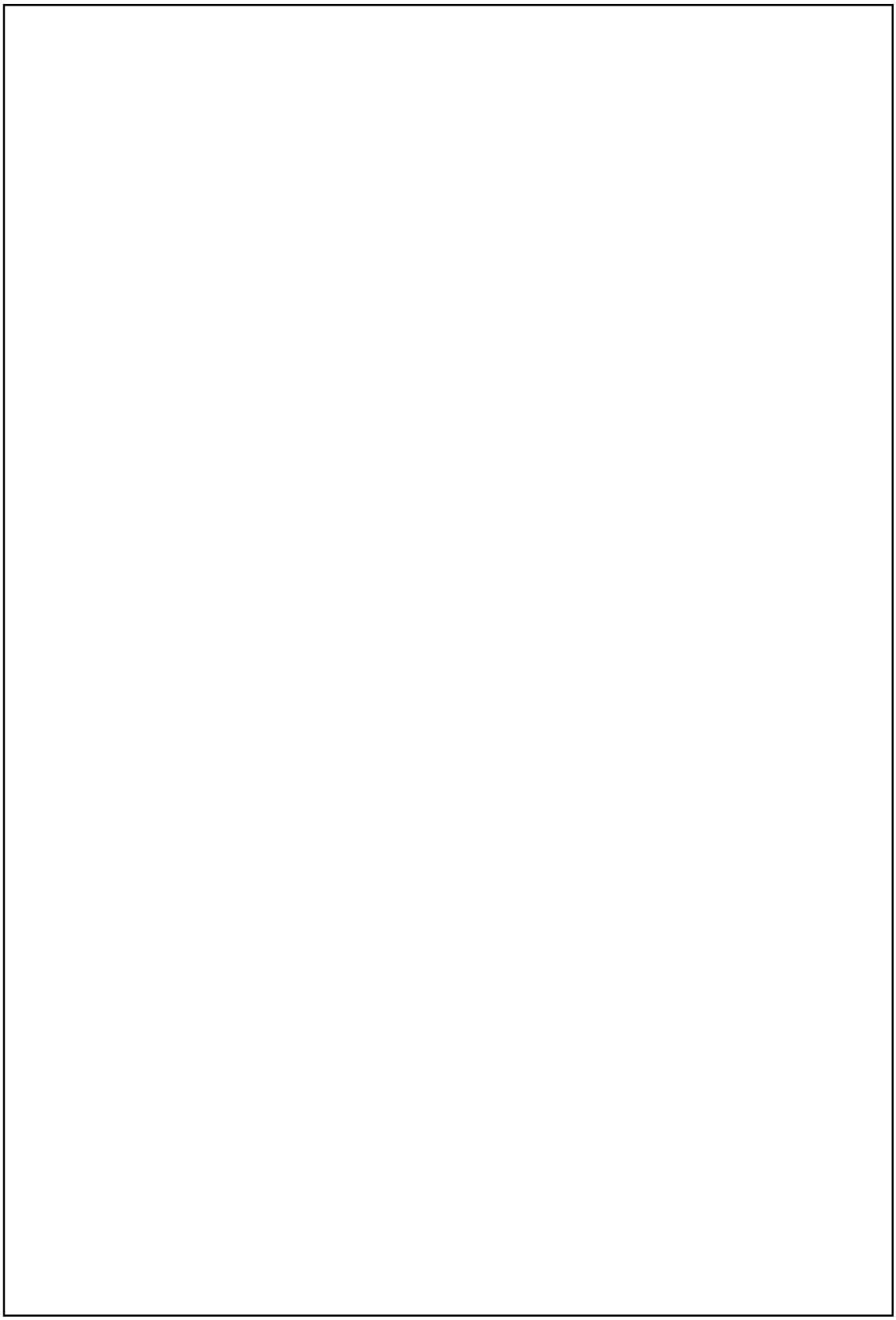

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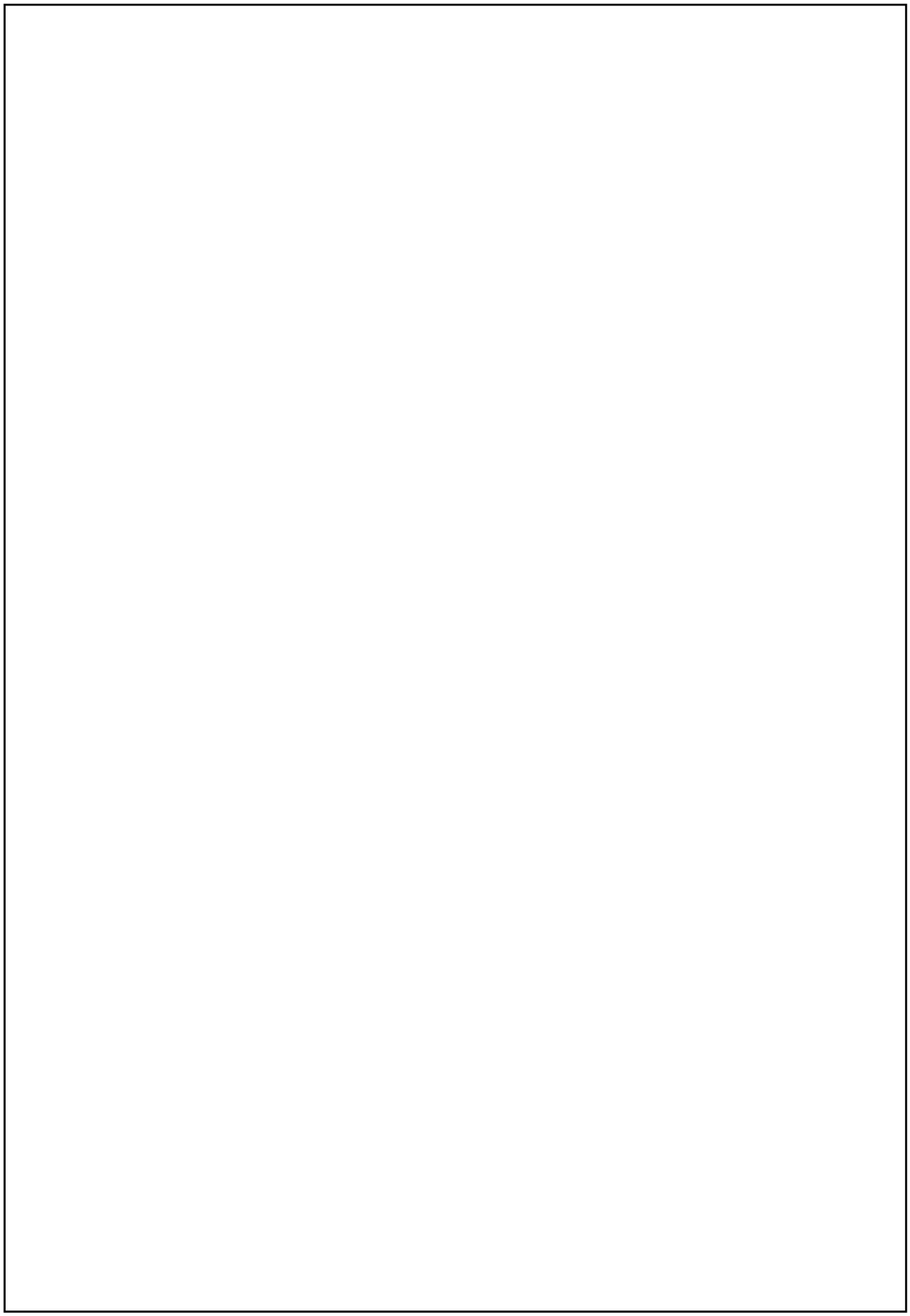

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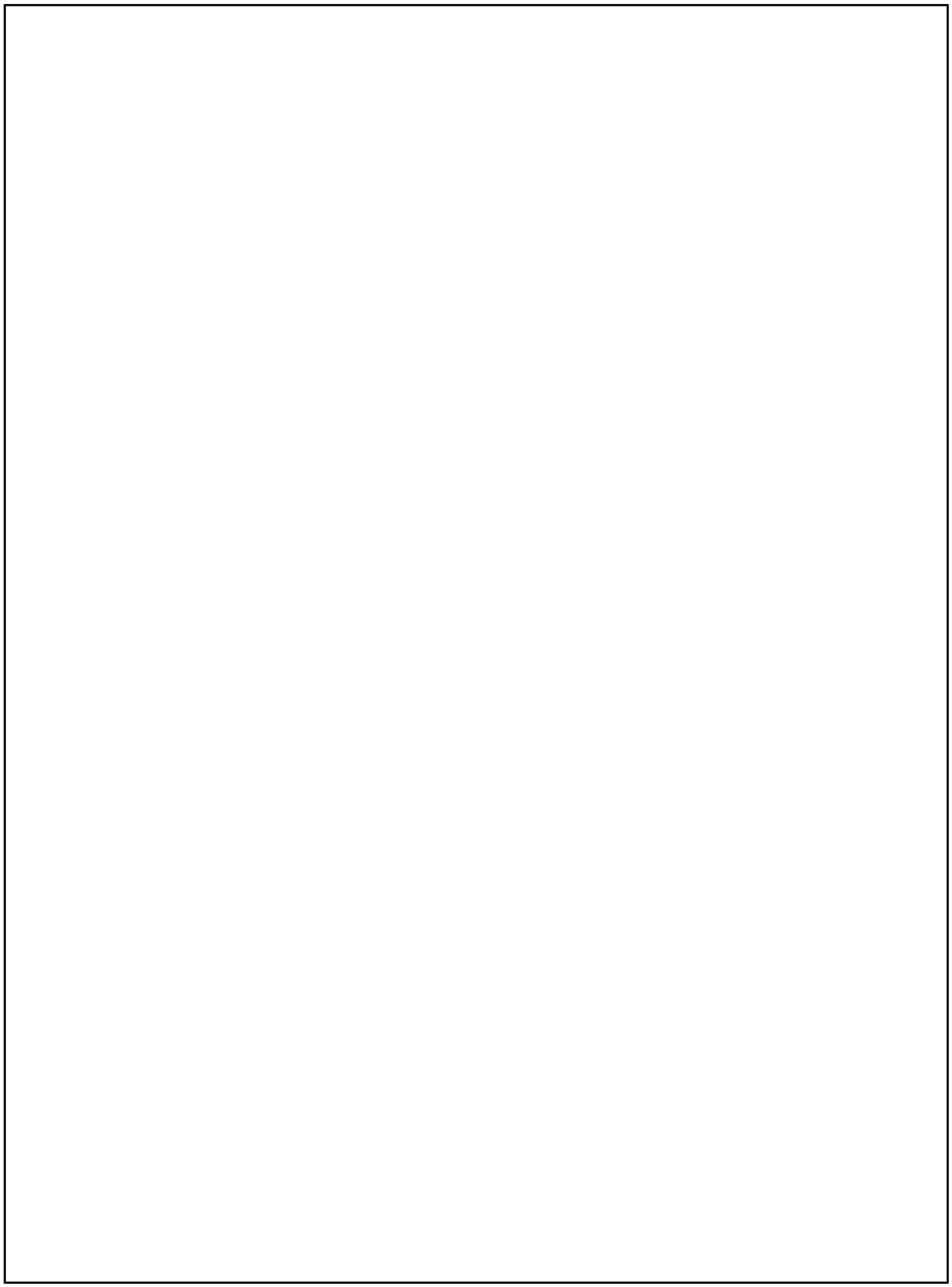

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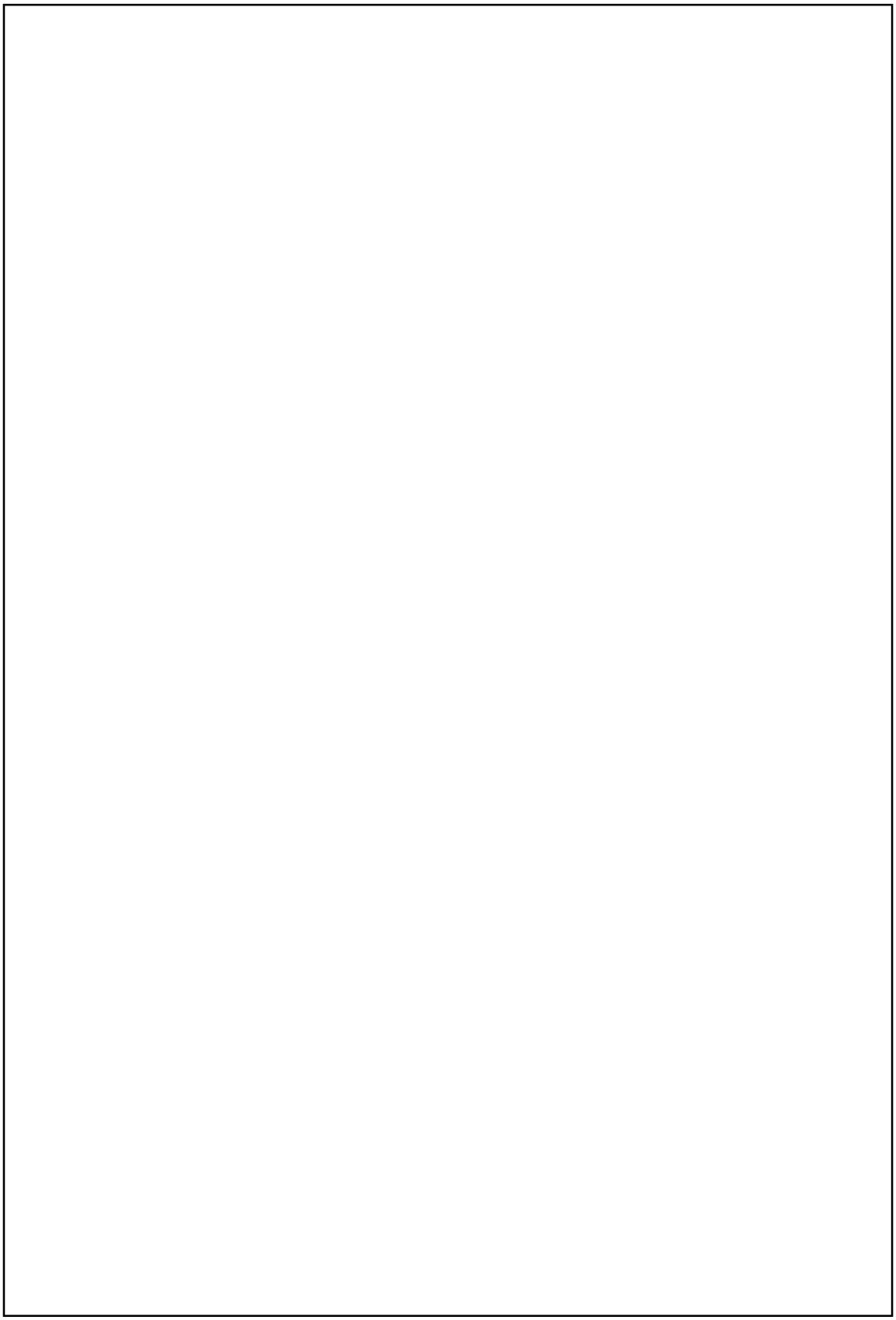

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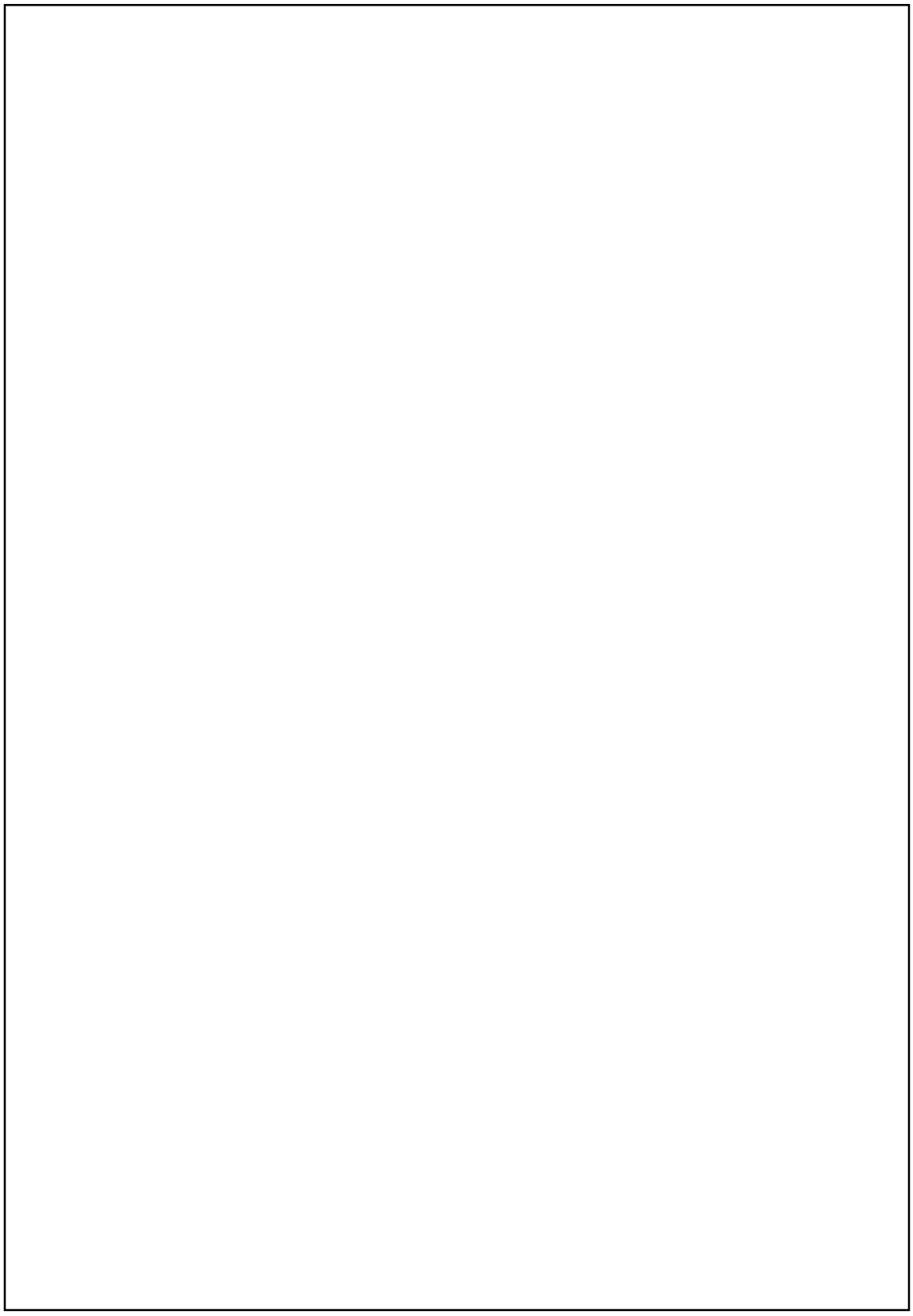

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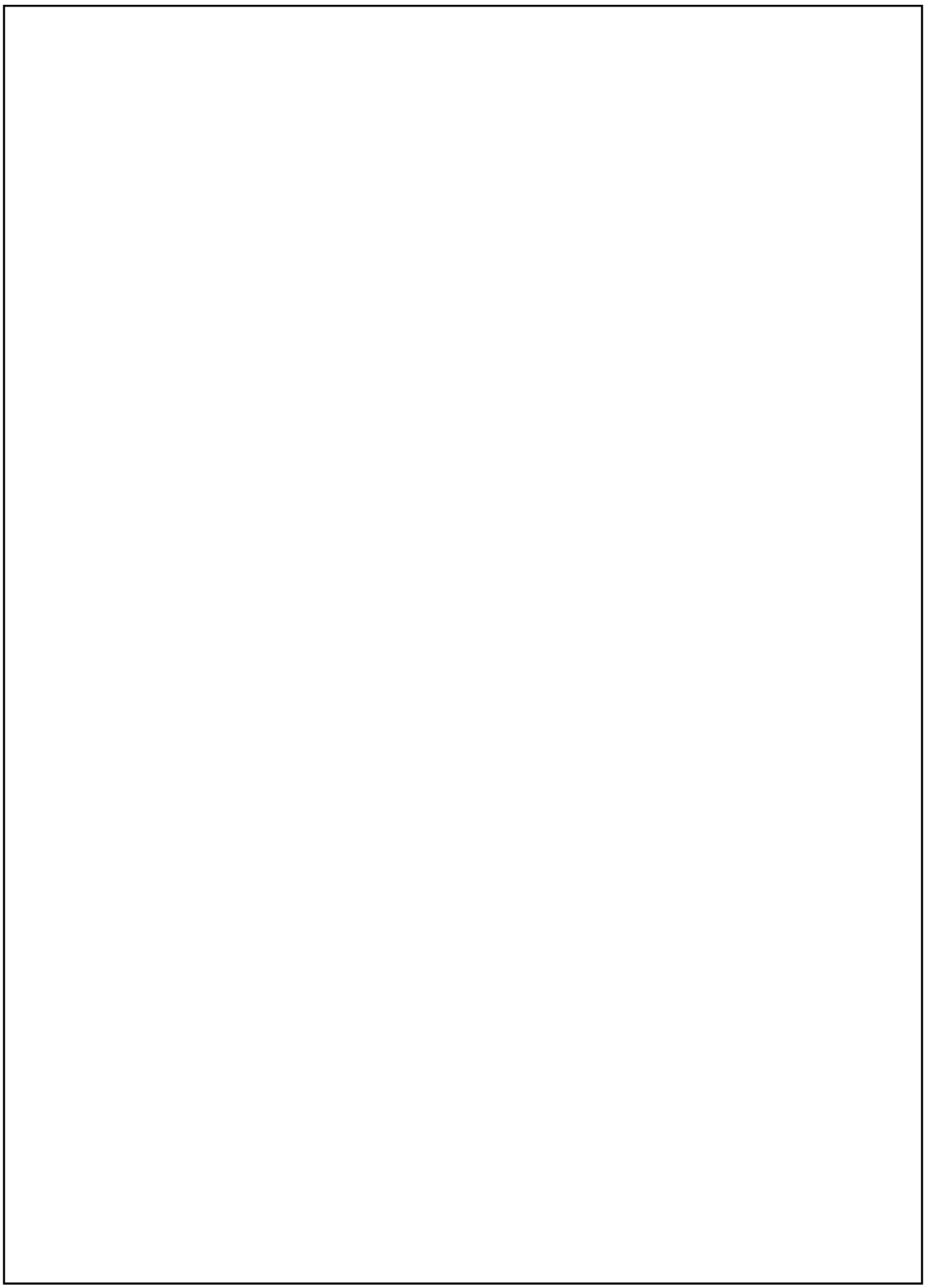

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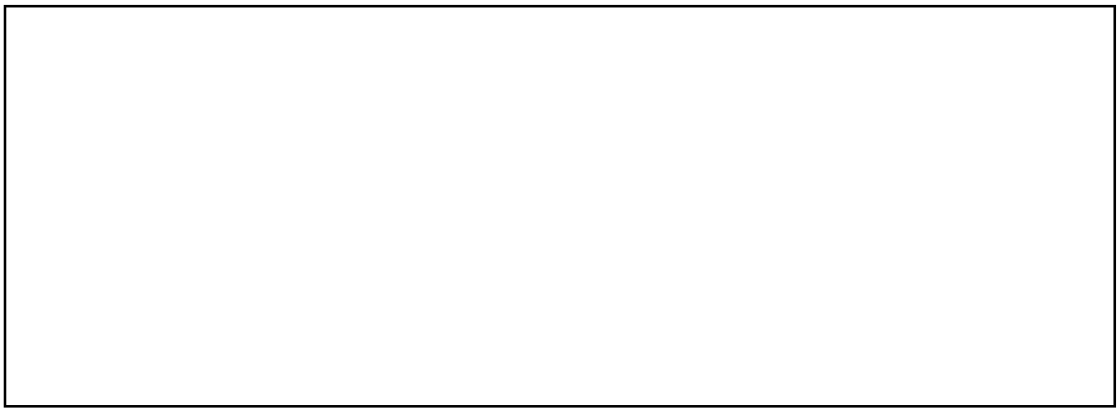

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U.S. Department of Homeland Security
Office of Service Center Operations
20 Massachusetts Ave, NW (Rm. 2123)
Washington, DC 20529

U.S. Citizenship and Immigration Services

HQSCOPS 70/6.1.2-C

FILE COPY

JUN 0 2 2009

Stephen Yale-Loehr
RE: Gulf Coast Funds Management (GFMC)
202 East State Street, Suite 700
Ithaca, NY 14850

Application: Gulf Coast Funds Management's Request for Amendment of an Existing Regional Center
Applicants: David Voelker and George E. Brower II

RE: Amendment Proposal for an Existing Regional Center under the Immigrant Investor Pilot Program.

REQUEST FOR ADDITIONAL EVIDENCE

This office is unable to complete processing of your request without further information. **Please read and comply with those items requested below, then resubmit the evidence requested to the address listed below, including this letter, within 87 days.**

If your submission is more than several pages, please use acco-fasteners to attach the documents at the top of each page.

USCIS
Office of Service Center Operations, EB-5 Investor Program
20 Massachussetts Avenue, NW, MS 2060
Washington, DC 20529

The business aspects of the Regional Center must be fully explained as to its structure. This aspect of a proposal includes, but is not limited to, the following basic elements or samples of them ***as applicable to the business approach and structure to be used by the Regional Center:***

- An overall Business Plan - mandatory
- Draft Operating Agreement
- Draft Partnership Agreement
- Draft Subscription Agreement

- Draft Escrow Agreements and Instructions (one for capital and one for any service fees). Such agreements usually include an "out clause" in the event of an unsuccessful visa process as a marketing tool[1] but are not required.
- List of proposed reputable financial institutions to serve as the Escrow Agent(s).
- Draft of an Offering Letter, Memorandum, Confidential Private Placement Memorandum, or similar offering made in writing to an immigrant investor through the Regional Center.
- Draft Memorandum of Understanding, Interagency Agreement, Contract, Letter of Intent, Advisory Agreement, or similar agreement to be entered into with any other party, agency or organization to engage in activities on behalf of or in the name of the Regional Center.

The amendment proposal contains standard documents to be used in dealings with alien investors. The HK Auto Private Placement Memorandum (PPM) on pages ii, iii, and 17, as well as the Gulf Coast I Fund PPM on pages v and 19 make reference to USCIS regulations and Policy that funds must be invested for five years. These are misstatements that need correction or in the alternative, please cite the regulation or Policy Memorandum to justify such statements.

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

Sincerely,

Barbara Q. Velarde
Chief
Office of Service Center Operations

[1] **NOTE: Under NO circumstances** may any agreement or document in support of an investor's I-526 petition offer or imply return or reimbursement of his/her capital investment should the subsequent I-829 Petition to Remove Conditions be denied by USCIS. The USCIS considers any such reimbursement provision within the period of an alien investor's conditional residence prohibited by precedent decision in Matter of Izumii.

RECEIVED

MAY 07 2009

SERVICE CENTER OPERATIONS

MILLER MAYER, LLP

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David A. Tyler
Hilary T. Fraser
Laurie M. Johnston
Adam R. Schaye
Carolyn S. Lee
Hayden R. Brainard, Jr.

Kimberly N. Rothman
Nicolai Hinrichsen
Kristal Ozmun*
*admitted in Massachusetts only

Of Counsel
Stephen Yale-Loehr

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

May 1, 2009

RCW 1031910314

Via Federal Express

Barbara Q. Velarde
Chief, Office of Service Center Operations
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW (Room 2123)
Washington, D.C. 20529

Re: Amendment to Gulf Coast Funds Management Regional Center

Dear Ms. Velarde: (b)(4)

This letter requests an amendment to the Gulf Coast Funds Management Regional Center (GCFM) approval and designation issued by the USCIS on August 18, 2008 (the "Approval"). GCFM is requesting this amendment in connection with the establishment of two separate GCFM funds that will seek to raise a total of [redacted] of EB-5 immigrant investor capital for projects in the GCFM region, including two large-scale manufacturing projects.

First, Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1) has been formed solely for the purpose of making EB-5 investments in Hybrid Kinetics Automotive Corporation ("HKAC"), a Mississippi limited liability company established to build and operate an automotive manufacturing facility in Mississippi (the "HKAC Project"). While the first GCFM fund for the HKAC Project will seek to raise [redacted] it is expected that a series of identical funds will be established to later invest in the HKAC Project in the same manner.

Second, Gulf Coast Fund 1 (GCF) is a separate fund. It will be structured as a fund-of-funds and will invest in new and expanding businesses or projects headquartered or with substantial operations in the GCFM approved geographic region. Among other investments,

GCF will seek to extend a loan to a shipbuilder to fund construction of a shipyard in Houma, Louisiana.

We discuss each of these large and exciting projects in more detail below.

(b)(4)

Gulf Coast Automotive Investment Fund

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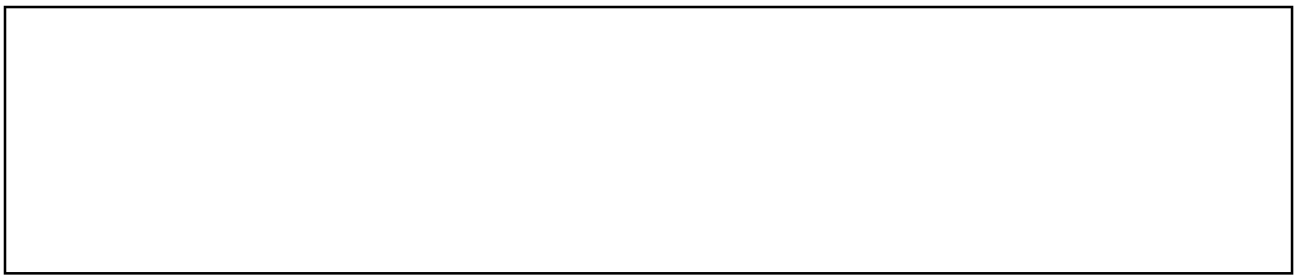
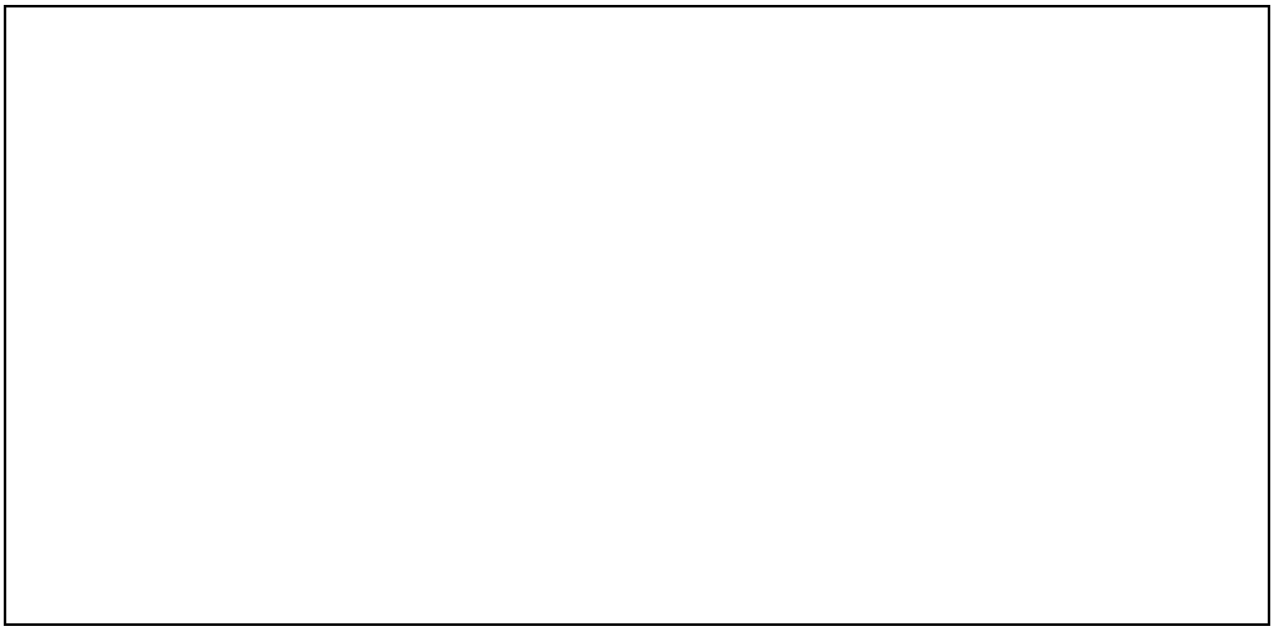


Gulf Coast Fund 1

(b)(4)



Summary

The two projects described above represent immediate and significant investment dollars for the ailing U.S. economy. We therefore respectfully request that you expeditiously approve this amendment. Please contact me if you have any questions.

Sincerely,

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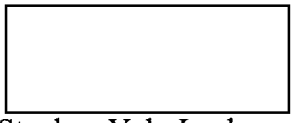

Stephen Yale-Loehr

SYL/nh
Enclosures: As indicated on document index
Pc (w/ encl.): Gulf Coast Funds Management

Robert F. Kruszka, USCIS Service Center Operations
Kevin J. Cummings, USCIS Service Center Operations
Joseph Whalen, USCIS Service Center Operations

Document Index and Exhibits
Gulf Coast Funds Management
Regional Center Application Amendment

Exhibit	Description
A.	Private Placement Memorandum for Gulf Coast Automotive Investment Fund A-1, LLC
B.	Gulf Coast Automotive Investment Fund A-1, LLC Subscription Agreement
C.	North American Industry Classification of Motor Vehicle Manufacturing (NAICS) definition of "Manufacturing" (NAICS 3361)
D.	Economic Report entitled "National Economic Impact of Project Mastiff -- Constructing and Operating a New Motor Vehicle Facility, Including Assembly Lines and Parts, for Hybrid Vehicles" prepared by Dr. Michael Evans of Evans, Carroll & Associates, Inc
E.	Private Placement Memorandum for Gulf Coast Fund 1
F.	August 13, 2008 RFE response letter
G.	Economic Report entitled "Economic Impact Of Construction And Operation Of A New Shipyard to be Located in Houma, LA." prepared by Dr. Michael Evans of Evans, Carroll & Associates, Inc
H.	Gulf Coast Fund I, LLC Subscription Agreement

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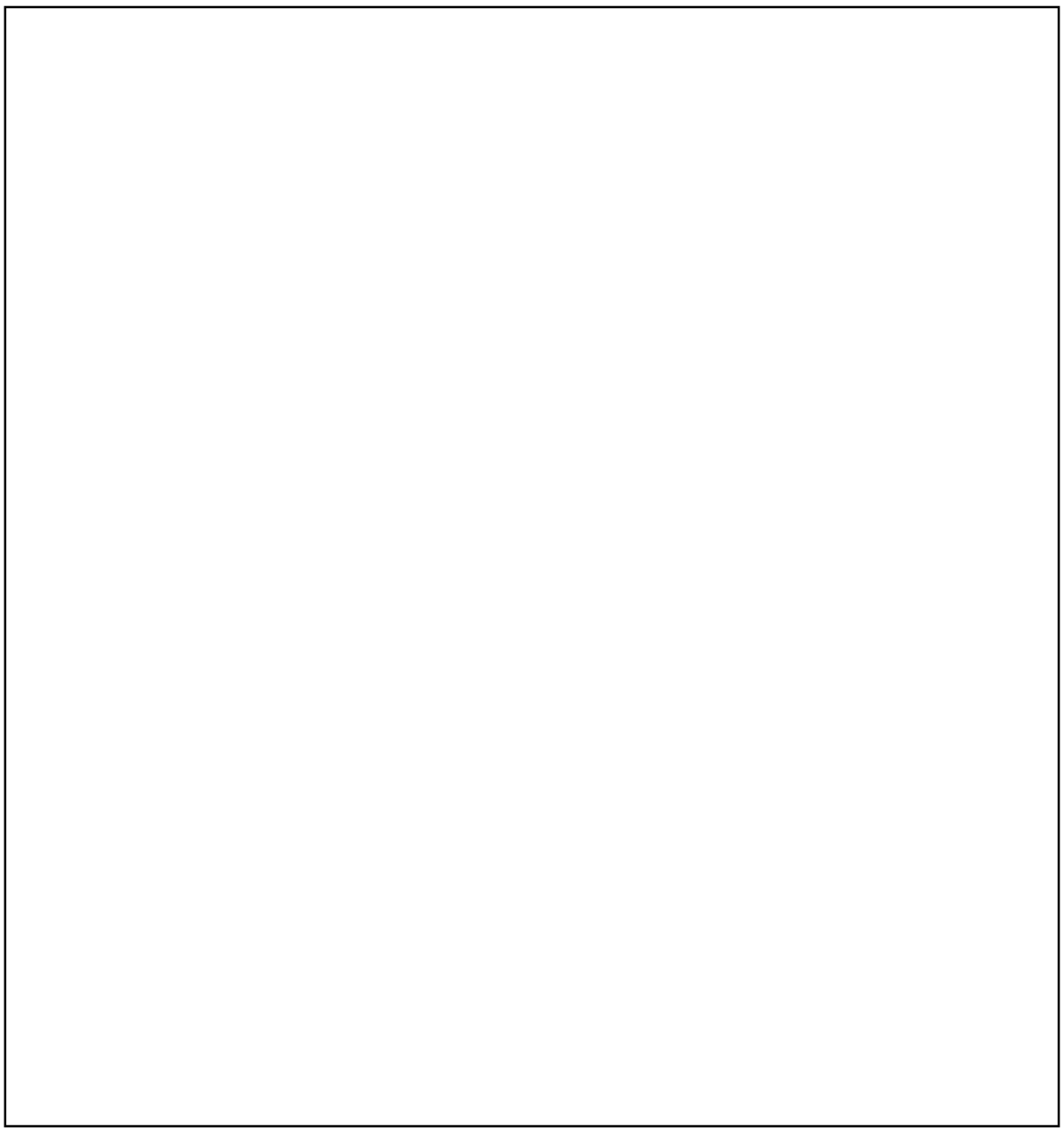
Private Placement Memorandum Copy No. _____

OFFERING MEMORANDUM



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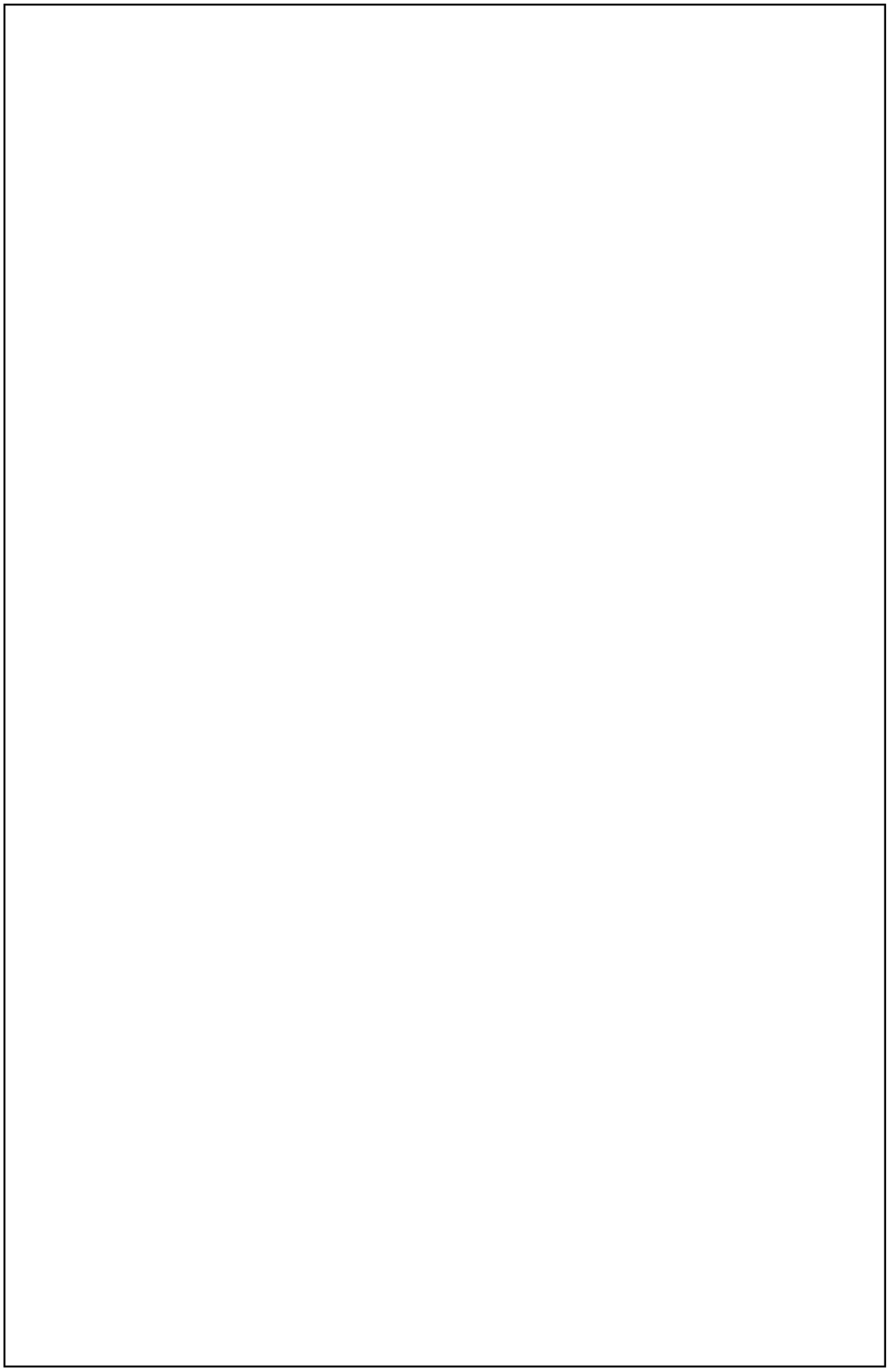

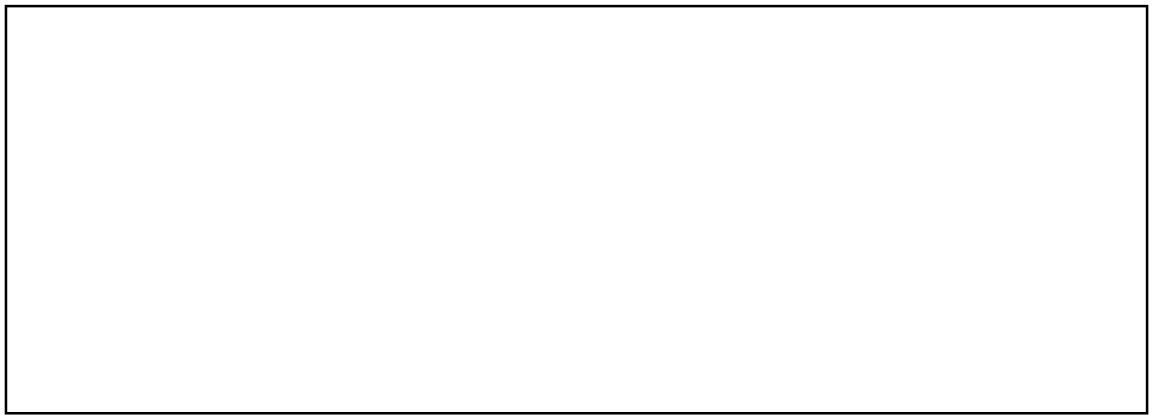

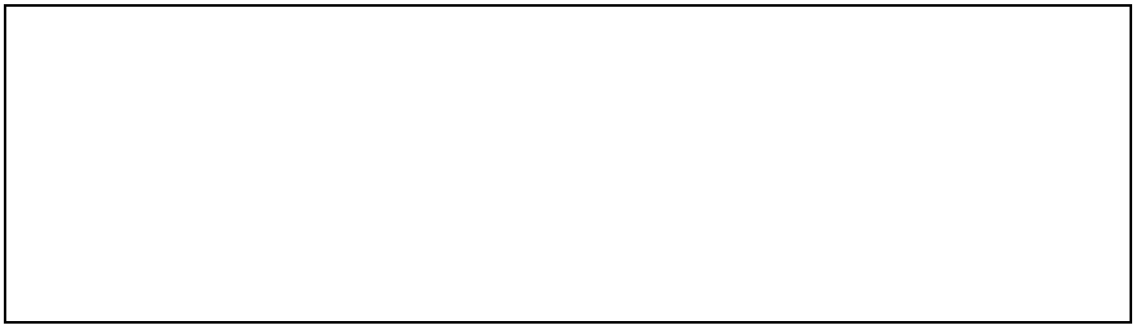

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TABLE OF CONTENTS

	Page
Summary	i
Business Plan of Hybrid Kinetics	1
Risk Factors	9
Use of Proceeds	19
Management of Hybrid Kinetics	20
Management of Our Fund	22
The EB-5 Program	27
Rights of Unit Holders	31
Certain U.S. Federal Income Tax Considerations	33
Terms of the Offering	43
Other Information	44

SUMMARY

The Offering

The EB-5 Immigrant Investor Program

EB-5 visas may be issued to immigrants and their immediate families by investing in an approved "regional center" projects such as our Fund. A foreign investor may apply for a conditional immigration status to live, work and study in the United States, once his or her investment is made. If the Fund invests this money in businesses within the region that create at least ten new jobs within two years, the immigrant investors receive permanent resident status in the United States, and eventually become eligible for U.S. citizenship, should they so choose. In the section of this offering memorandum entitled "Frequently Asked Questions about the EB-5 Visa Program," beginning on page 28, you will find a detailed discussion of the EB-5 program. You can also read about the program on our website: www.GulfCoastFunds.com.

The Fund

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Hybrid Kinetics

Liquidation of our Fund

(b)(4)

The Management Agreement

Risks to Consider

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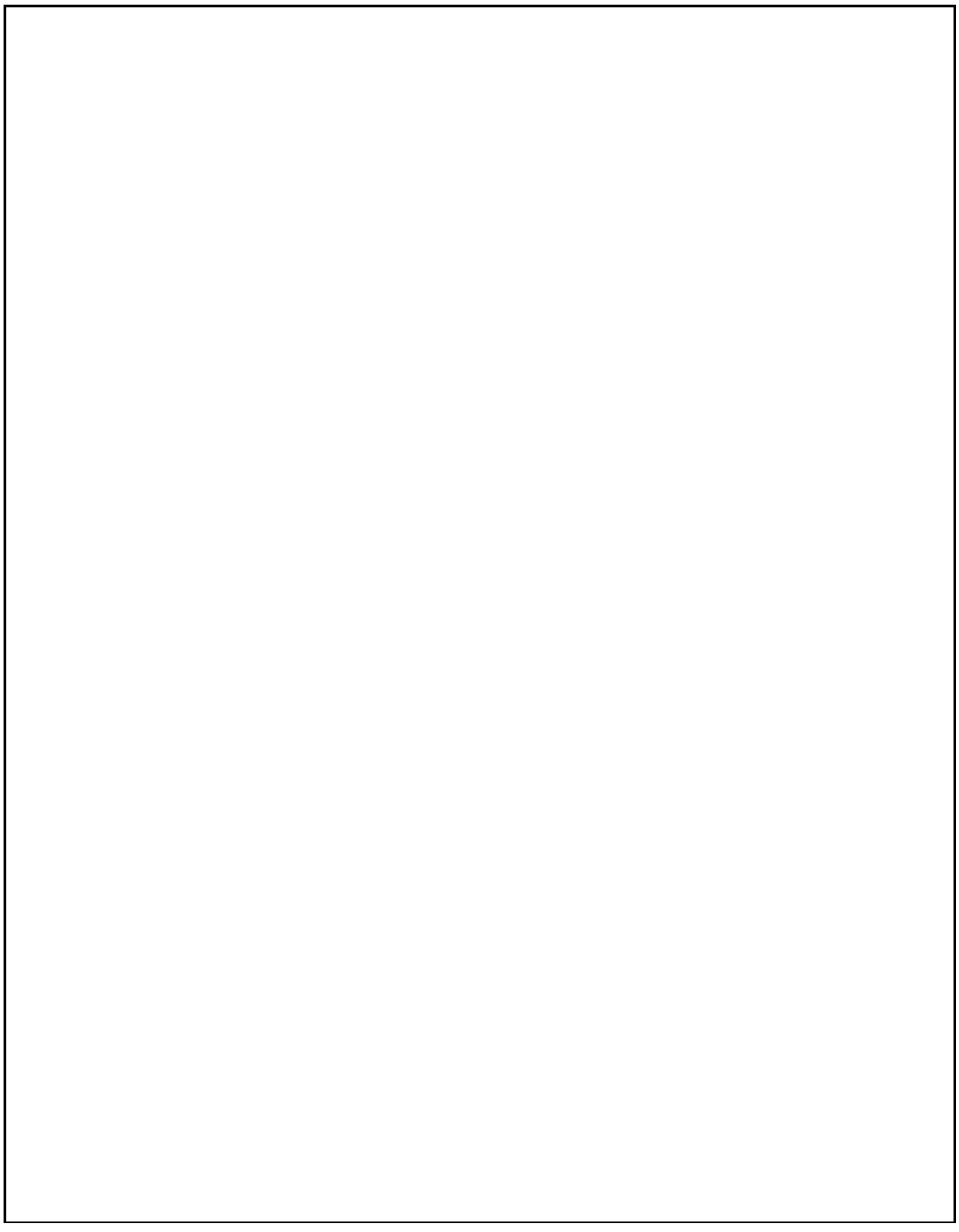
Outstanding Lawsuit

Where You Can Find Additional Information

BUSINESS PLAN OF HYBRID KINETICS



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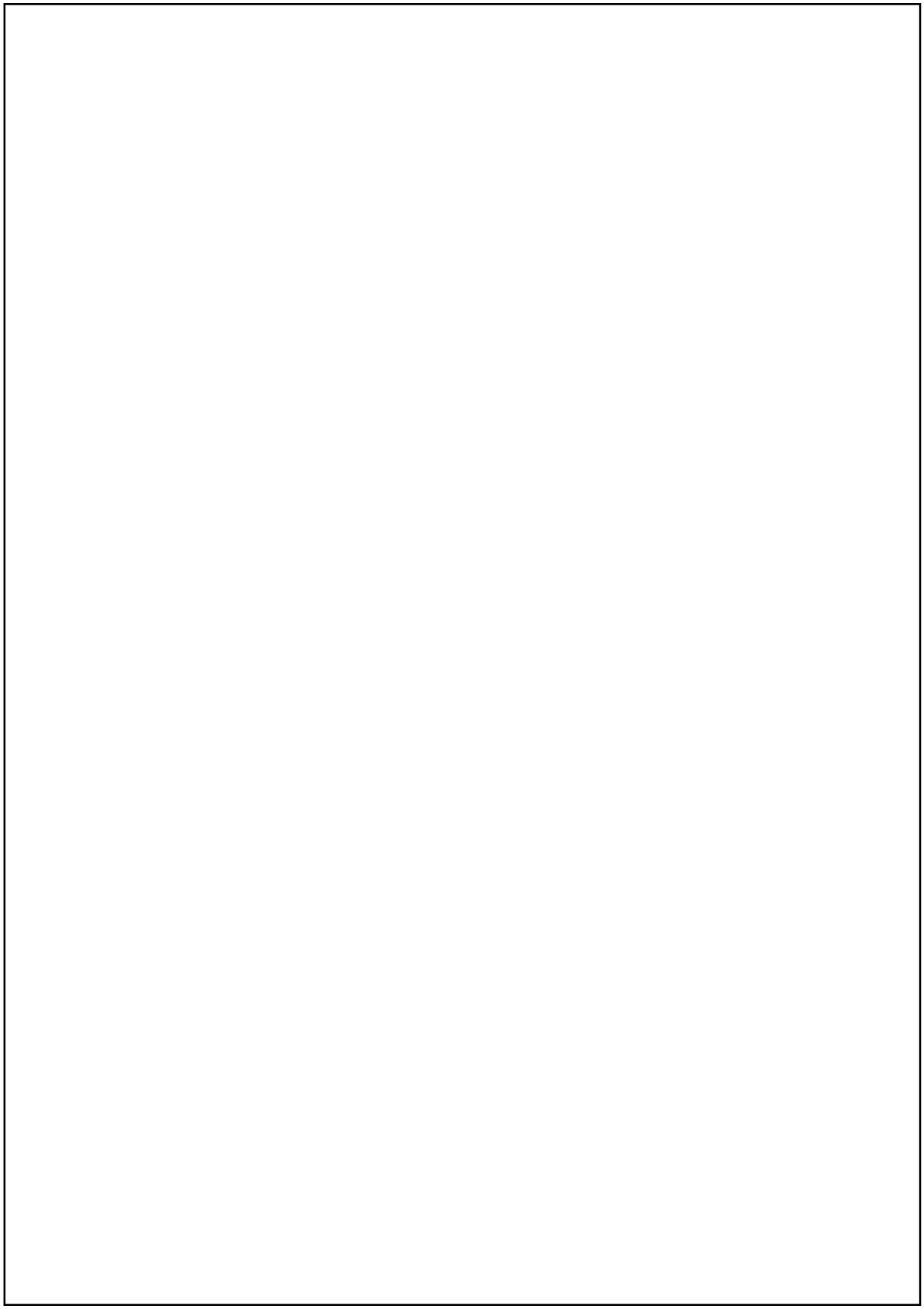

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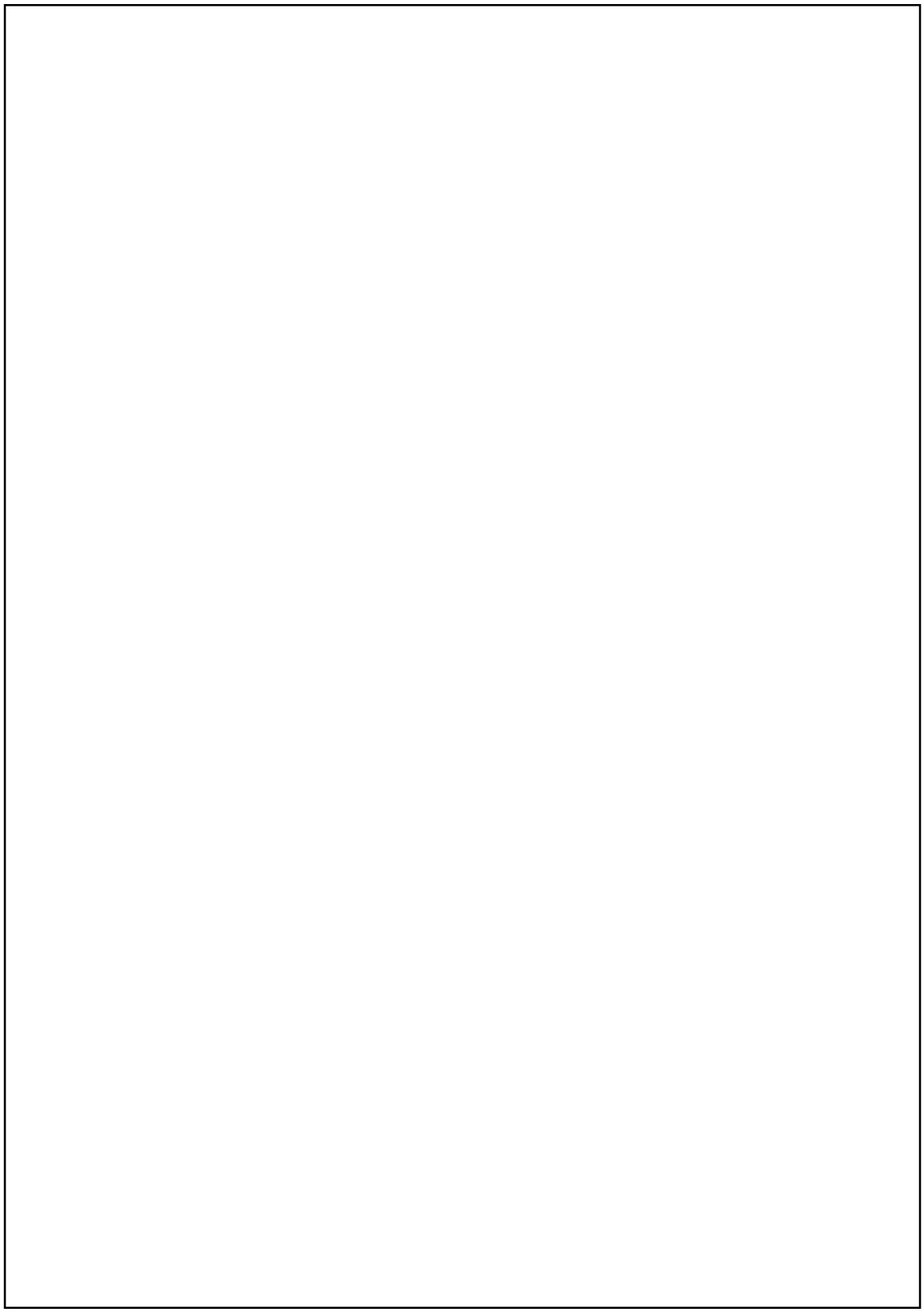

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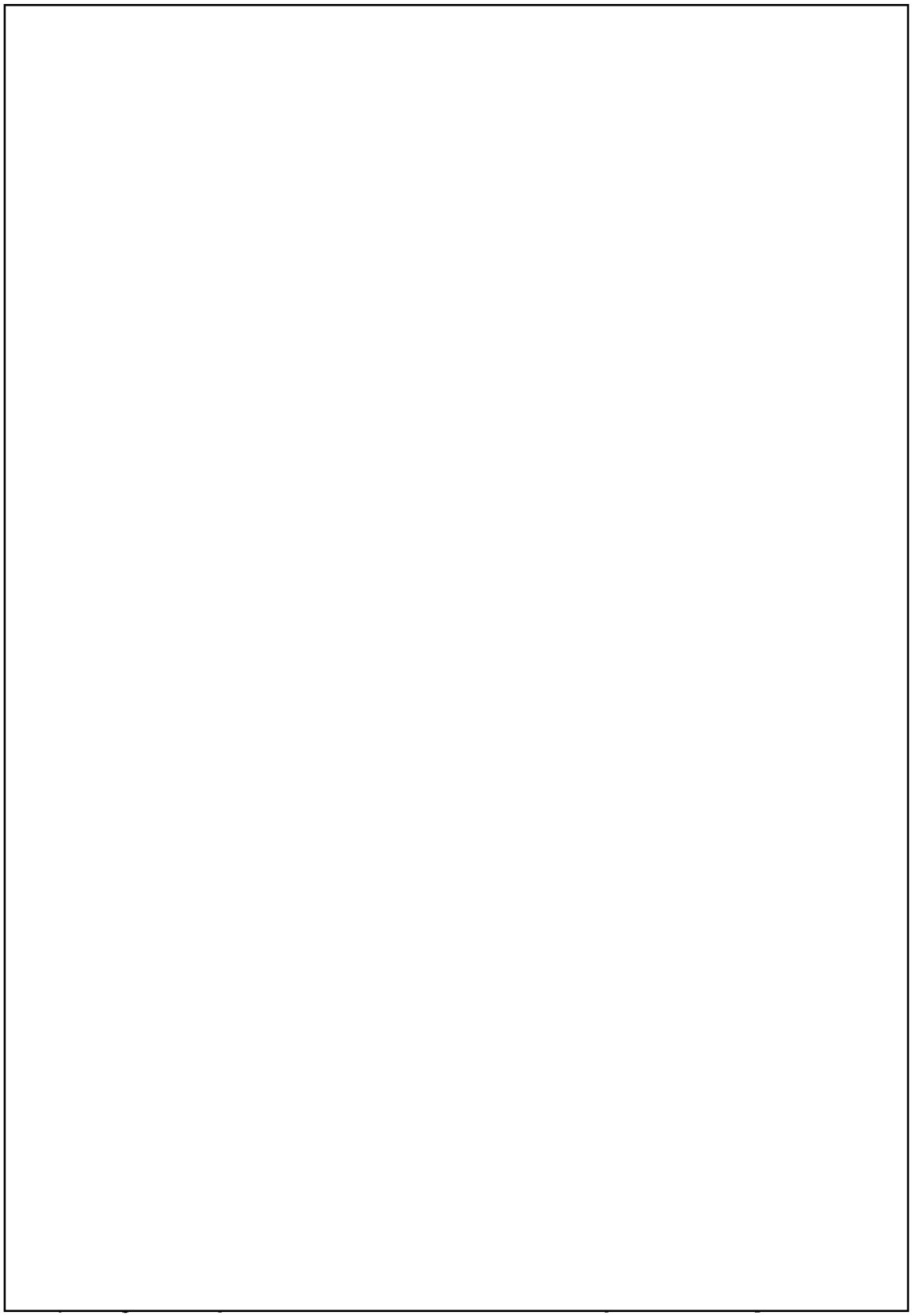

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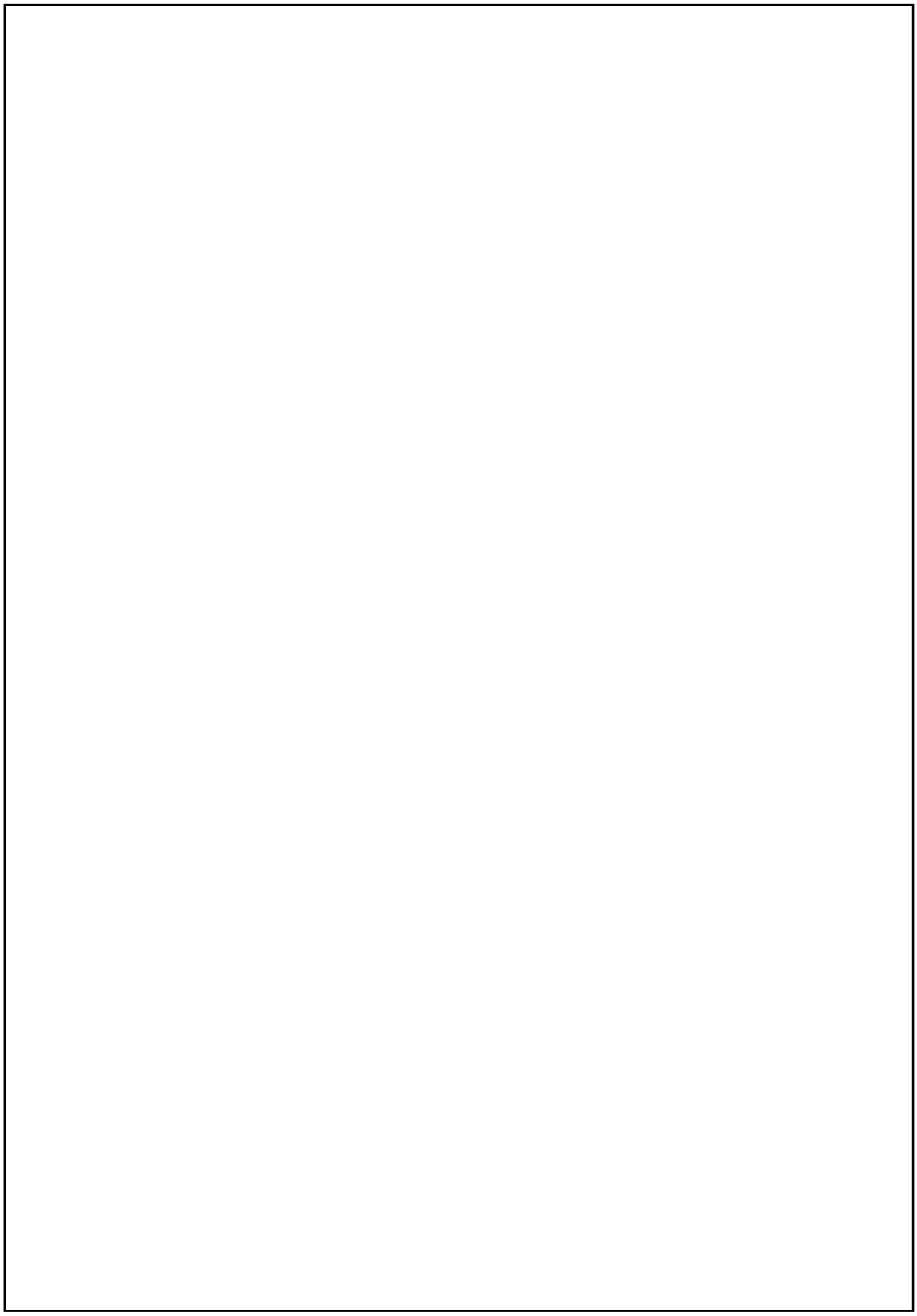

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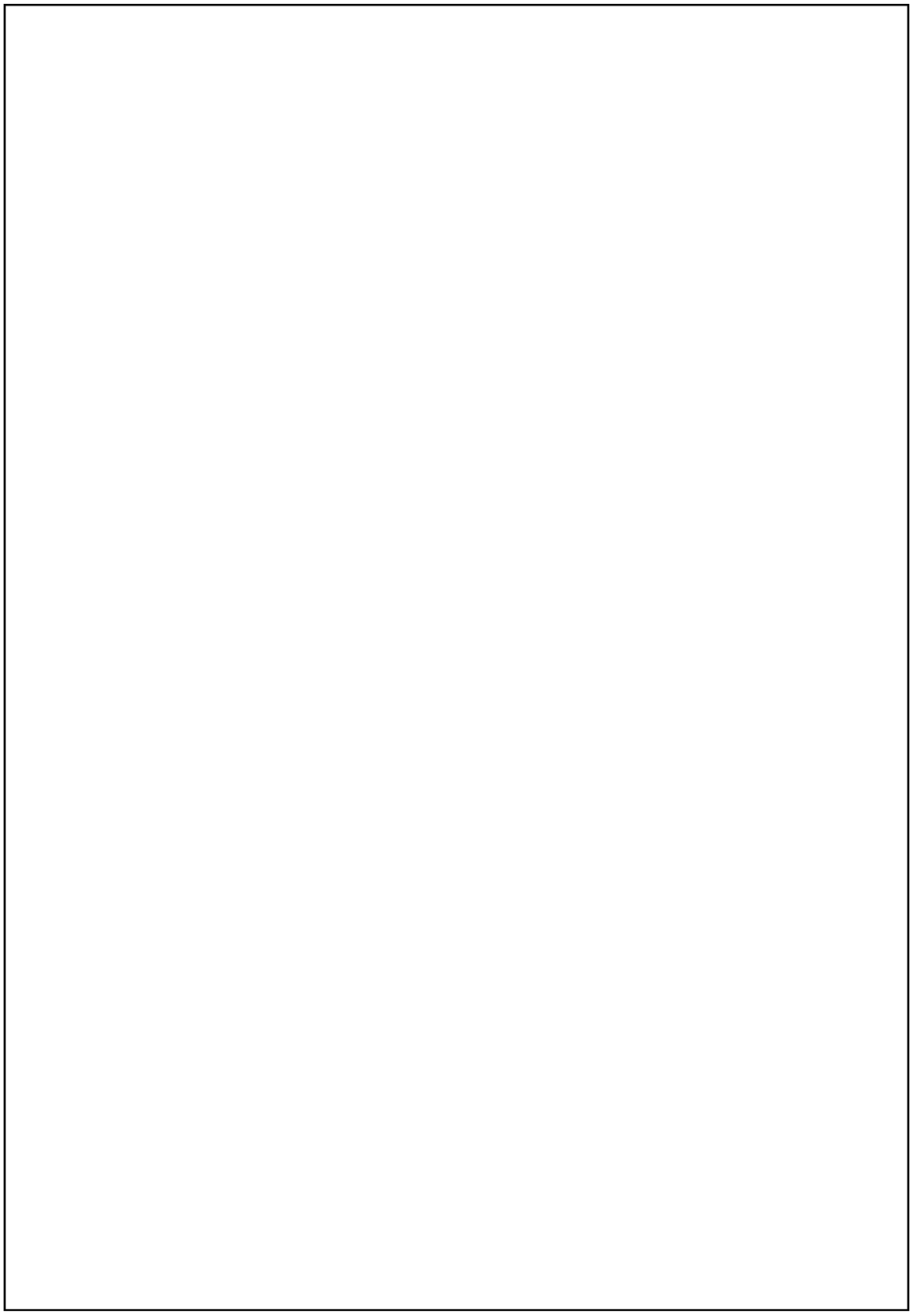

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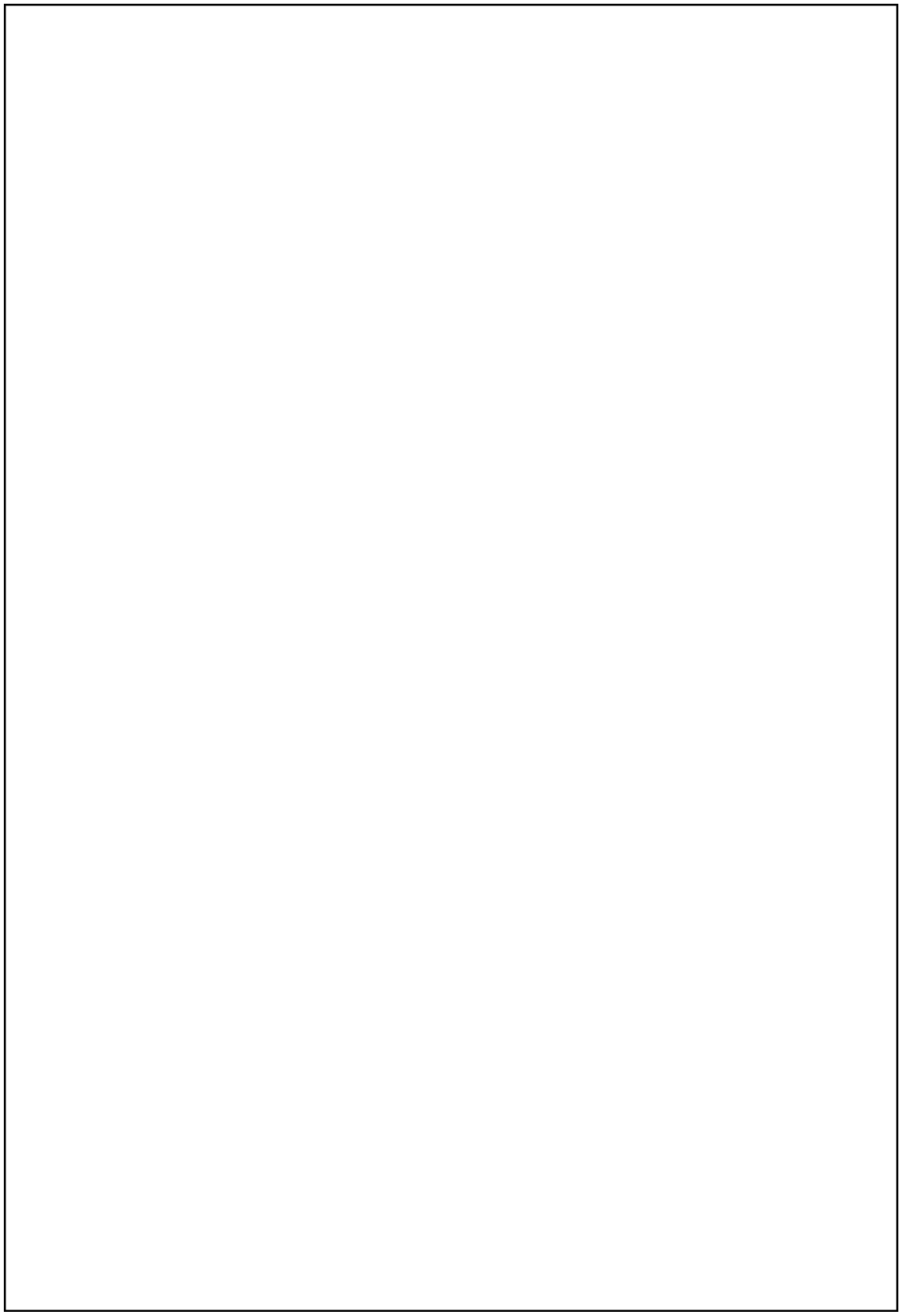

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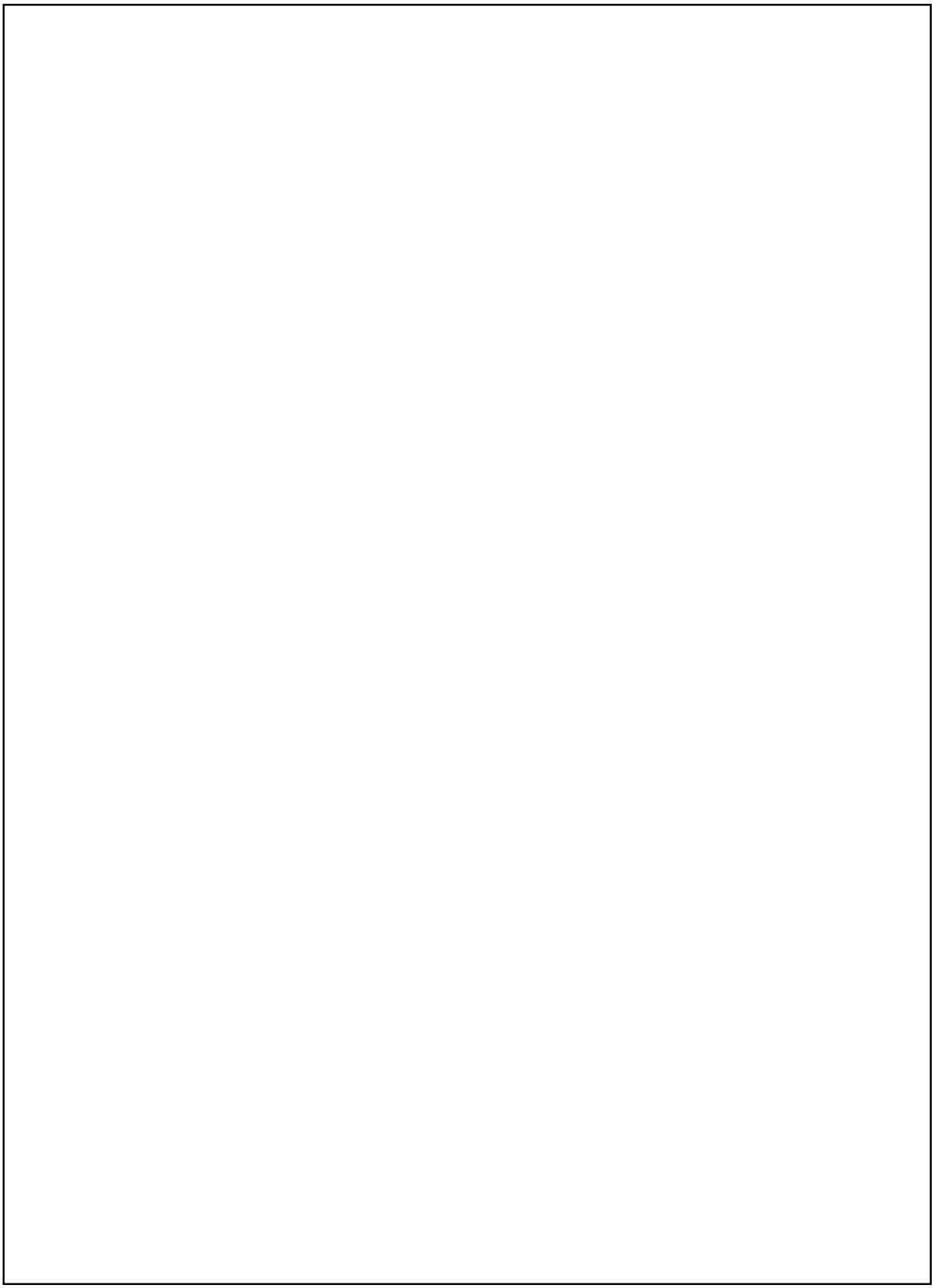

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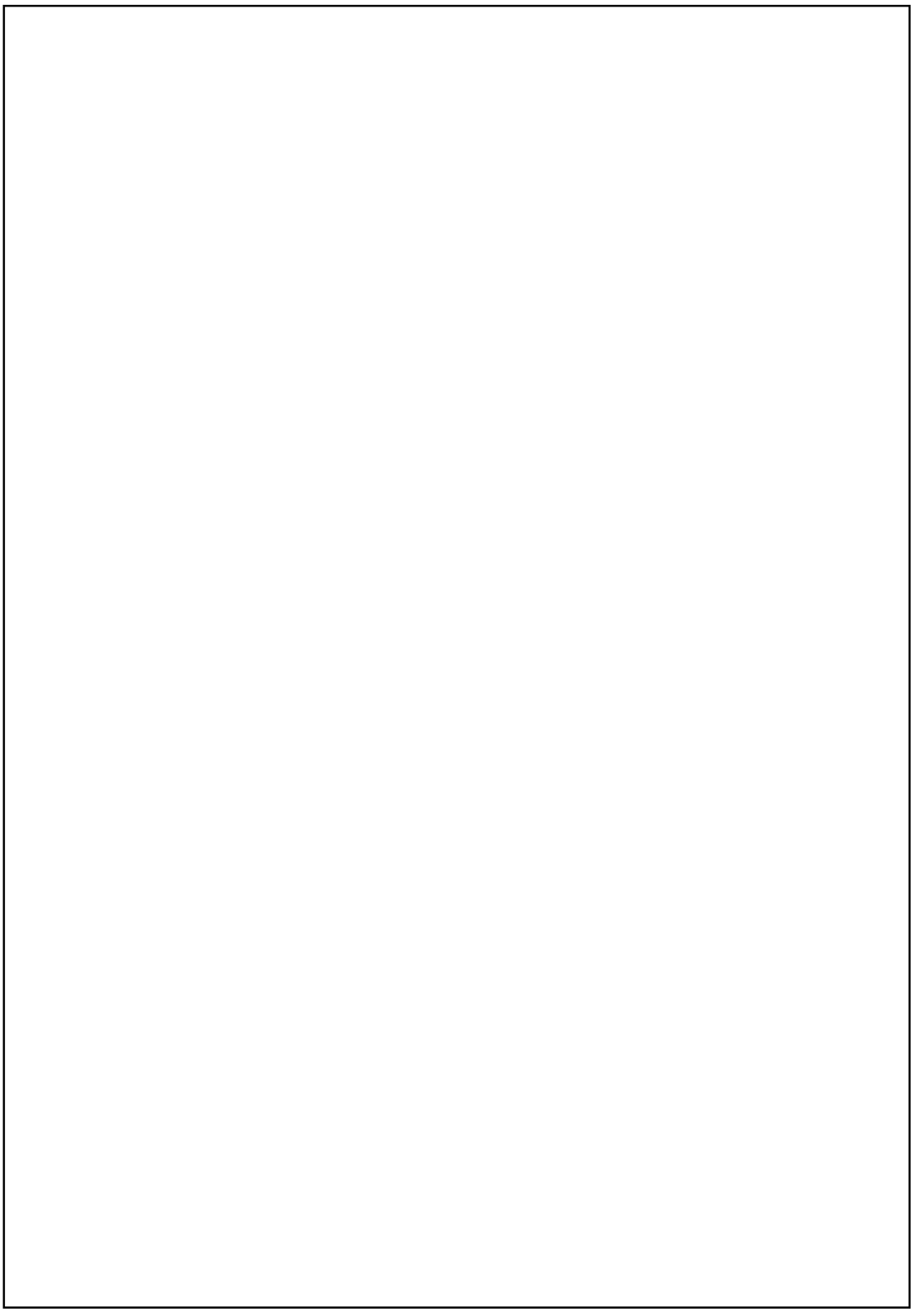
RISK FACTORS



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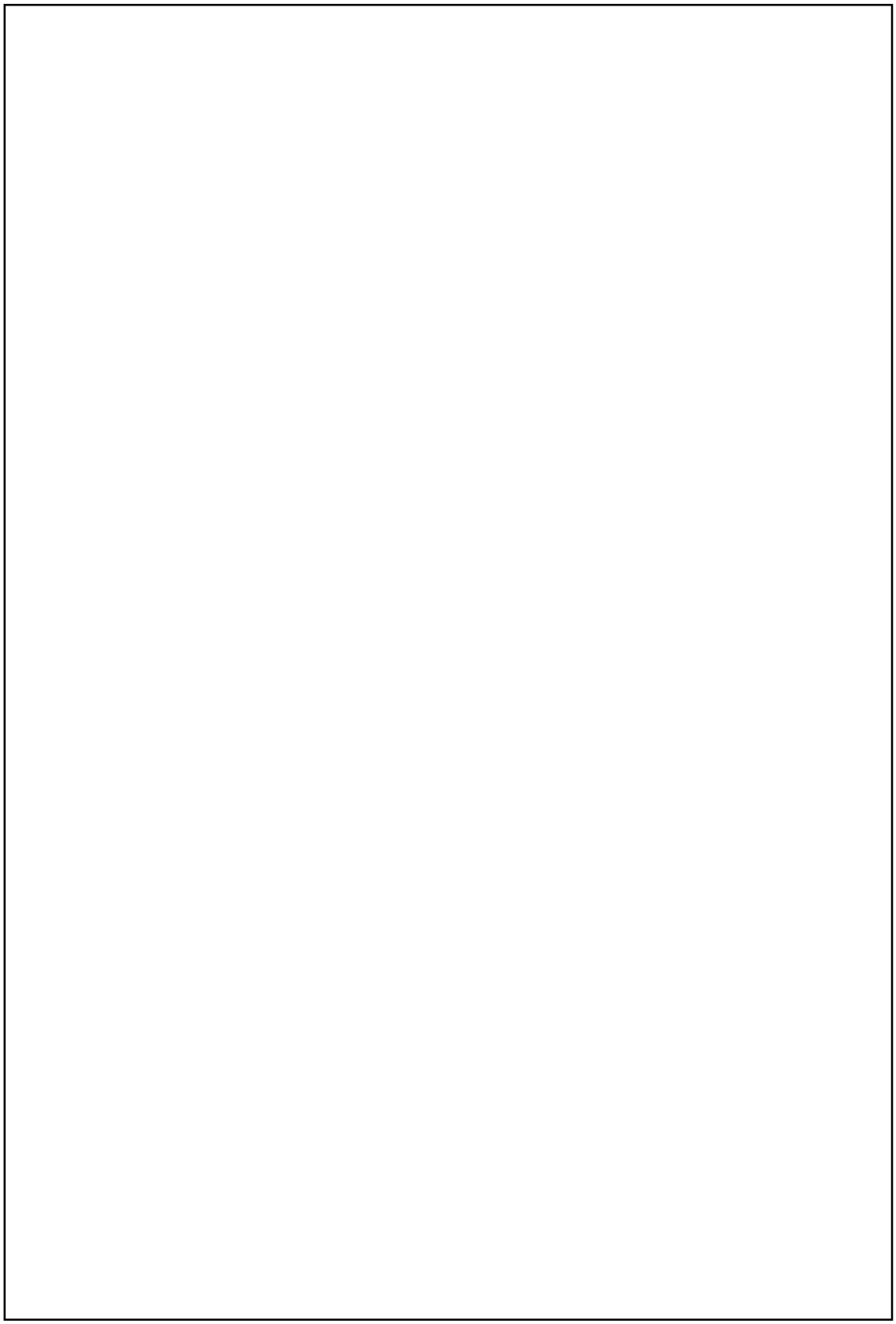

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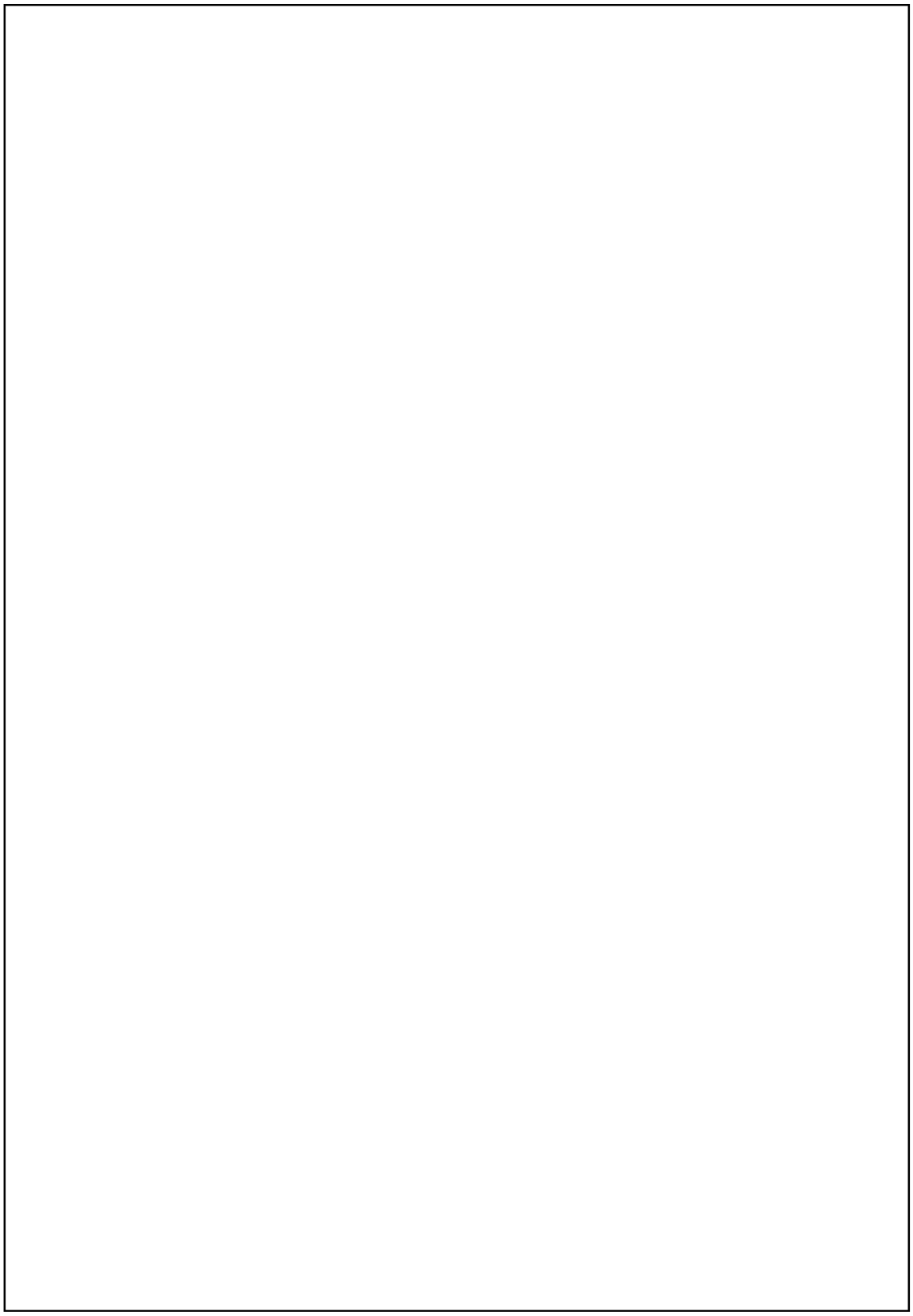

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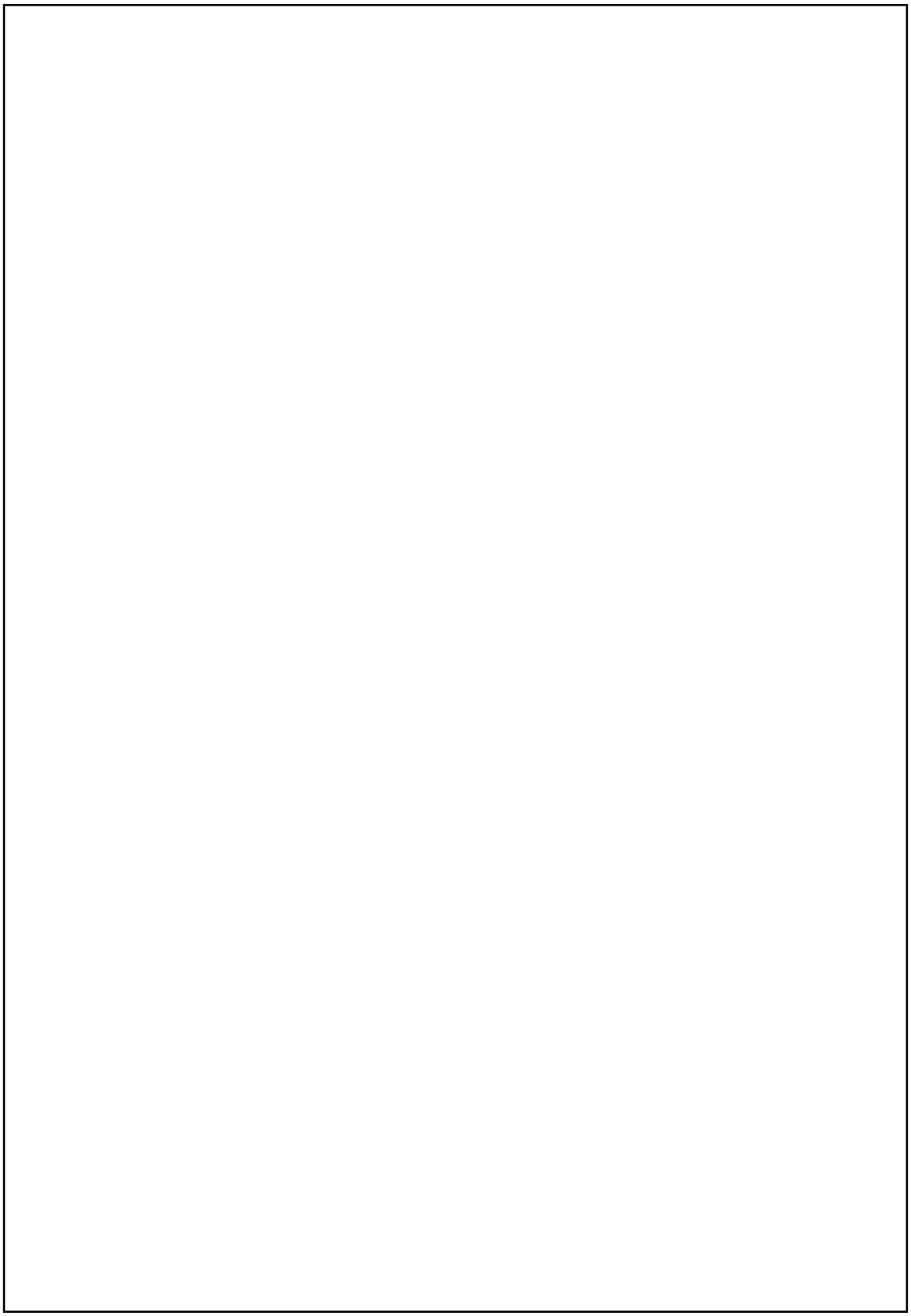

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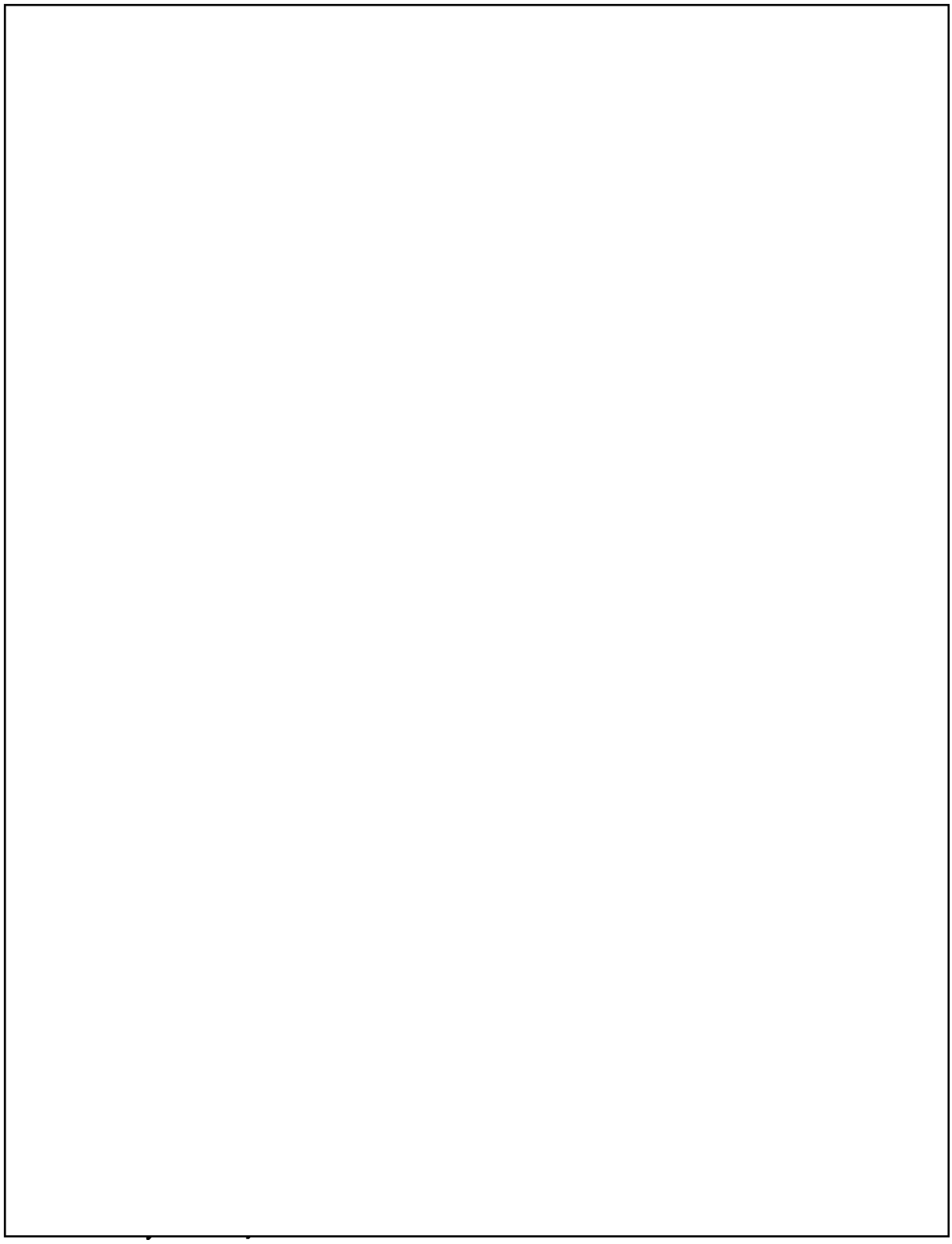

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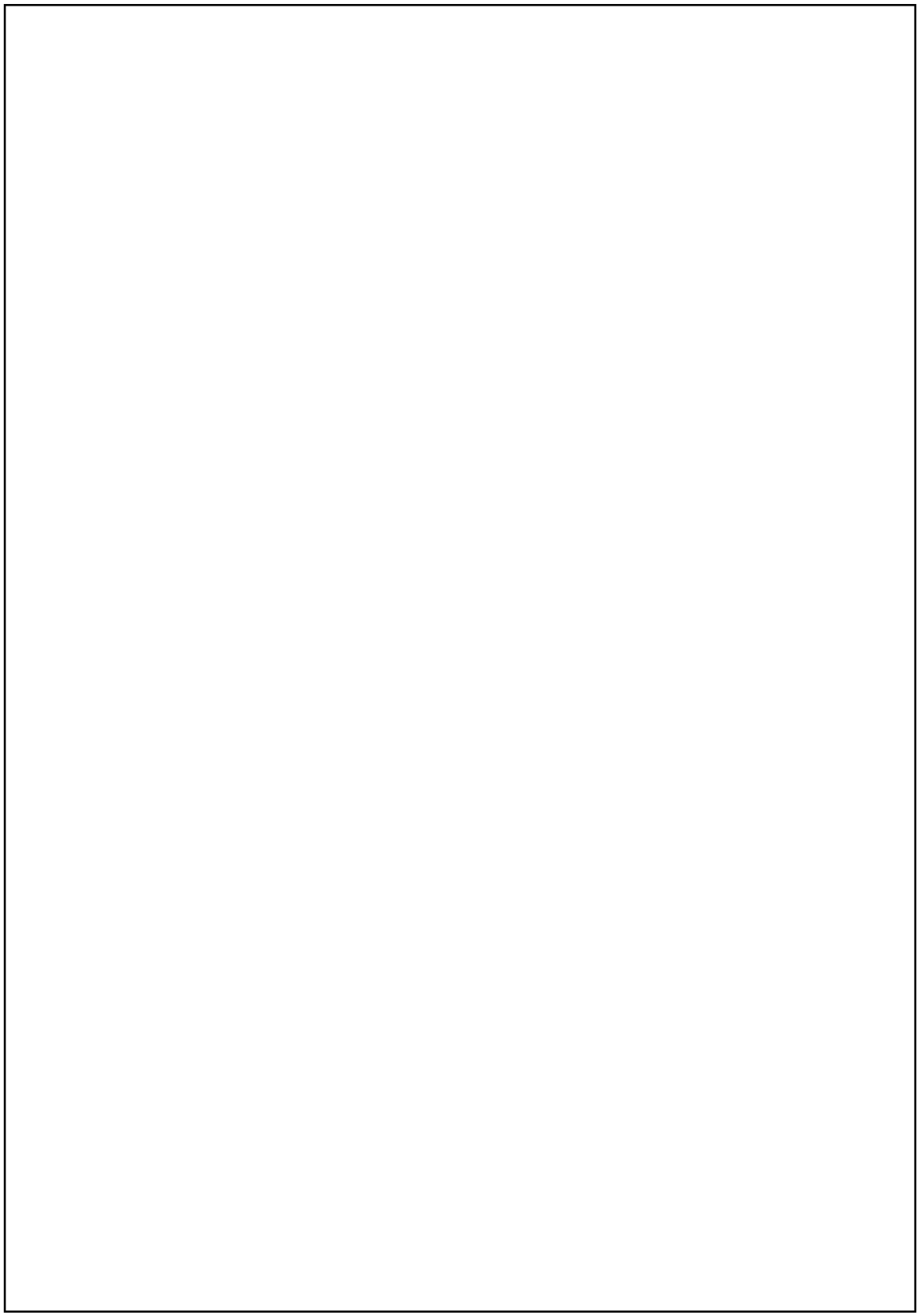

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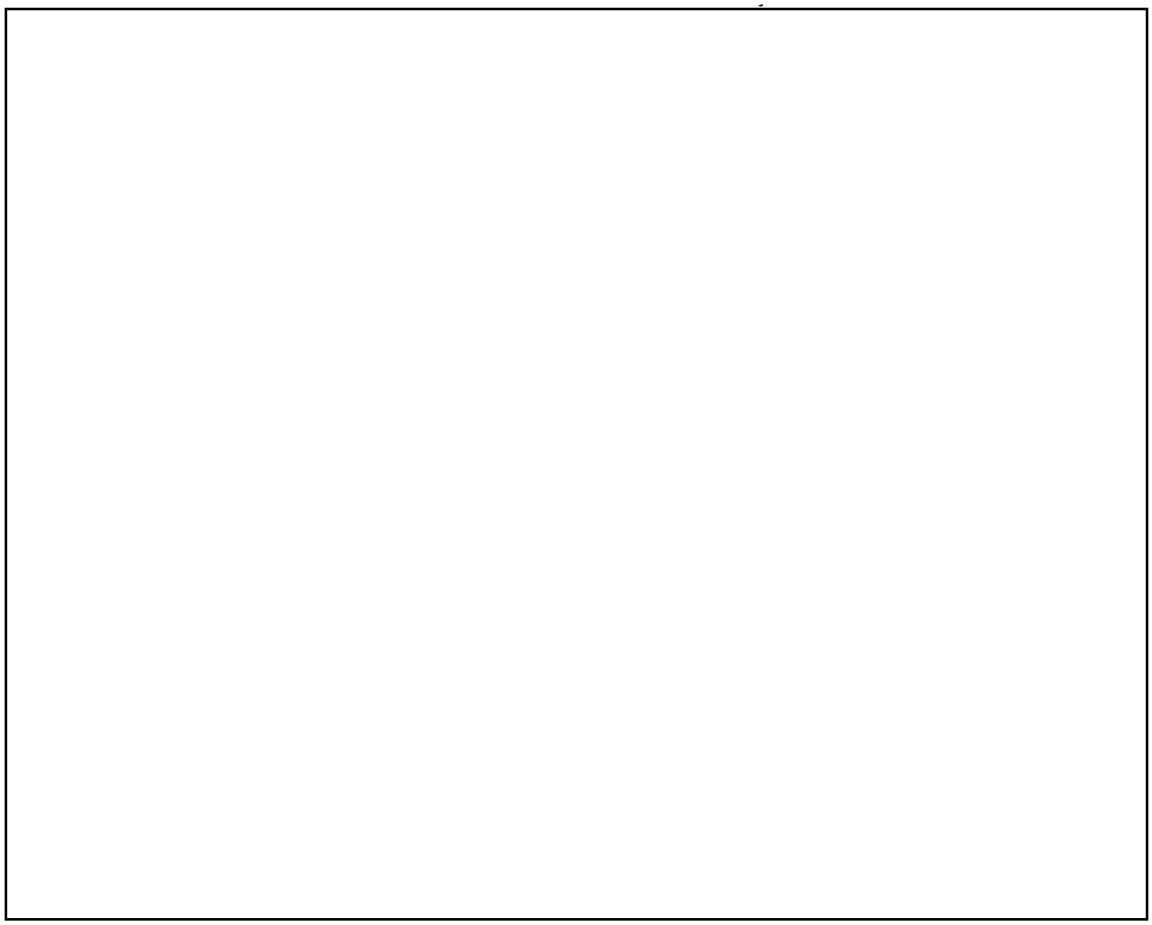

Immigration risks

The investor himself and herself must meet the requirements under the EB-5 program. Each purchaser of a Unit must understand that the Fund, the management company and each of their affiliates make no representation or warranty of any kind concerning whether an investment in the Fund will meet the requirements of the EB-5 program or other U.S. immigration requirements. Each investor in a Unit must further understand that there can be no assurance that an investment in the Unit will result in his or her family receiving an EB-5 visa, conditional resident status or permanent resident status. Please carefully consider the following immigration risks, and discuss these and other immigration risks with your personal immigration lawyer.

As a Unit holder, you will be subjected to certain general immigration risks faced by all immigrants to the United States.

The process of obtaining conditional resident status and permanent resident status involves many factors and circumstances that are not within the control of the Fund. These include the investor's past history and source of funds, immigration visa backlogs,

potential changes in immigration laws and regulations (including laws and regulations specific to the EB-5 immigrant investor program) and quotas established by the United States government limiting the number of visas available to qualified individuals seeking conditional resident status under the EB-5 program. Although the Fund has been structured with the objective of providing Unit holders with eligibility for conditional and permanent resident status under the EB-5 regional center provisions of the U.S. immigration laws, no assurance can be given that each Unit holder will obtain approval of his or her particular immigrant application. Purchase of a Unit does not guarantee conditional or permanent residency in the United States. Furthermore, no assurances or advice can be given that conditional resident status will be converted to permanent resident status.

An investment in a Unit is only a part of the requirement for meeting EB-5 residency status. In addition, the USCIS will require that you pass a background check.

Each immigrant investor in the United States is subjected to a thorough background check. An EB-5 immigrant investor's background (or that of an immediate family member) may not meet the USCIS criteria for temporary or permanent residency in the United States. For example, among other criteria, the following may be grounds for denial of immigration benefits for the immigrant, and/or other members of the immigrant's family: having a communicable disease (e.g., AIDS) or other dangerous contagious disease; having been at any time involved with, trafficking in, or taking, illegal drugs; having been convicted of certain crimes; having committed a fraud or misrepresentation to a U.S. Government official; or having violated U.S. immigration law in the past.

As a result of participation in the EB-5 program and as a result of your investment in the Fund, you must pay income taxes in the United States on your world-wide income. You should consult your personal tax advisor about this obligation.

As an EB-5 participant, you will have to pay taxes in the United States on your world-wide income. As a member of the Fund, which is a limited liability company, your proportionate share of the Fund's income will be "passed-through" to you for U.S. Federal income tax purposes. You will also be required to include in income your proportionate share of the taxable income of the Fund for the purposes of any state of which you are a resident. Please consult your personal tax advisor about the tax consequences of an investment in the Fund. Further information about these matters is included in this private placement memorandum under the heading "Certain U.S. Federal Income Tax Considerations," beginning on page 33.

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As a Unit holder, you will not have the right to transfer your Unit for five years, and no market for Units is likely ever to exist.

The Fund's operating agreement includes provisions that prohibit Unit holders from any transfer of their Units for five years after purchase. This provision complies with the policy position of the USCIS to the effect that the EB-5 Minimum Capital Requirement must be "at-risk" for five years. The only transfers that will be honored by the Fund during the initial five years of your investment are transfers that occur as a result of death. After five years, your Unit will automatically convert into common stock of Hybrid Kinetics having an estimated fair market value of $545,000. If Hybrid Kinetics' common stock is not publicly traded at that time, your investment will continue to be extremely illiquid.

The EB-5 regional center program is a U.S. government program that is highly regulated and that requires frequent interaction between the Fund and government officials.

The EB-5 regional center program was created by Congress, which has accorded broad regulatory powers to the Department of Homeland Security and in particular to the United States Citizenship and Immigration Service (USCIS). Currently, all EB-5 related filings are reviewed by USCIS adjudicators in the USCIS California service center. While the Fund will strive to coordinate with USCIS to achieve our investors' immigration goal, there can be no assurance that USCIS adjudicators will take a consistent position on issues arising under the program, and there can be no assurance that USCIS regulations will not change in the future. Since the laws, regulations and bureaucratic interpretations applicable to the Fund's investments are subject to change at any time, there can be no assurance that the Fund will not be required to substantially change its investment policies in the future. The EB-5 program could be discontinued or altered by Congress at any time.

It is a requirement of the EB-5 program that an immigrant investor's source of funds be proper, under U.S. immigration guidelines.

EB-5 immigrant investors must demonstrate to the USCIS that the funds they invest in the Units were obtained through lawful means. Each EB-5 immigrant investor must document, to the satisfaction of the USCIS and the U.S. State Department, that the source of funds is acceptable. The Fund, and the EB-5 immigrant investor's immigration attorney, may make a preliminary assessment, but the ultimate decision will be made solely by USCIS and the U.S. State Department. Each EB-5 immigrant investor must agree to provide information and documents to the Fund, and to allow the Fund to make further investigation, concerning the EB-5 immigrant investor's source of funds and the personal and business background of the EB-5 immigrant investor and accompanying family members.

Achieving your immigration goal of conditional and permanent resident status will require you to maintain your primary residence in the United States.

EB-5 immigrant investors who obtain conditional resident status or permanent resident status must intend to make the United States their primary residence. Conditional residents or permanent residents who maintain their primary residence outside the United States risk revocation of their U.S. residence status. Each prospective EB-5 immigrant investor should consult a competent immigration attorney to review the likelihood that the investor's immigration objectives will be achieved.

The Fund has to work with Hybrid Kinetics to meet the job creation and retention requirements of the EB-5 program to ensure that sufficient jobs are created at the time when our investors file for the removal of the condition to their permanent residency.

For EB-5 immigrant investors to convert their temporary resident status to permanent resident status, the Fund's investments in any portfolio company must directly or indirectly create ten full-time jobs for each Unit sold within two years after the investor obtains conditional resident status. Hybrid Kinetics eventually intends to directly hire 25,000 employees. The current economic study has shown that for each direct job created by Hybrid Kinetics, there will be 11.86 indirect and induced jobs created, sufficient to support 25,000 EB-5 immigration applications. Based on the current economic analysis and Hybrid Kinetics' business plan, there should be sufficient jobs for each Unit holder to achieve his or her immigration goal, but there can be no assurance that Hybrid Kinetics will raise sufficient capital to implement its business plan, or do so within the required time period.

The foregoing risks do not purport to be a complete explanation of all the risks involved in acquiring a Unit. The Fund assumes no obligation (and specifically disclaims any such obligation) to update these Risk Factors or any other forward-looking statements to reflect actual results, changes in assumptions or other factors affecting such forward-looking statements. Potential investors are urged to read this entire document and the operating agreement of the Fund and conduct his or her own evaluation of an investment in Hybrid Kinetics before deciding whether to invest in the Fund.

USE OF PROCEEDS

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MANAGEMENT OF HYBRID KINETICS

The following is a description of the business backgrounds of the directors and executive officers of Hybrid Kinetics. The Board of Directors of Hybrid Kinetics can, at their discretion, elect to add additional directors.

Kong Bing Oei, Chairman of the Board

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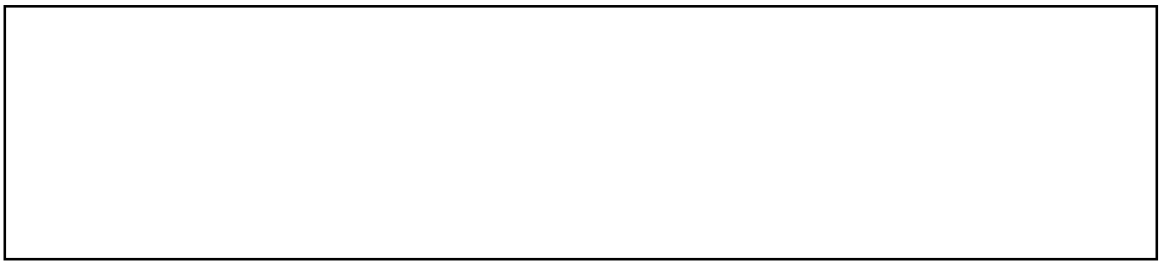
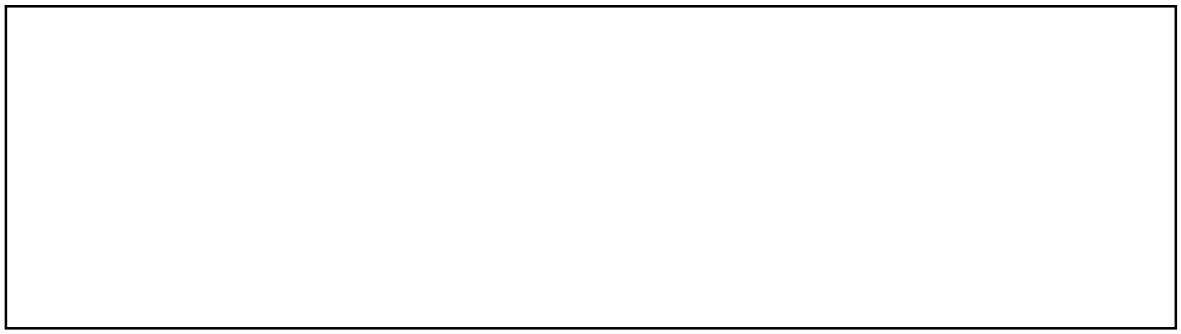


Charles Wang, Director and Chief Executive Officer



Gary Tang, Director and Executive Vice President

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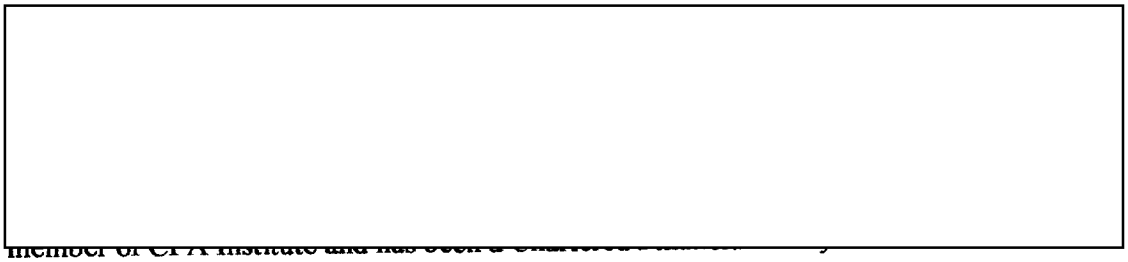

member of CFA Institute and has been a Chartered [illegible]

Jack Deng, Director and Chief Financial Officer

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[redacted]

Yucheng Lei, Director and Chief Engineer

[redacted]

MANAGEMENT OF OUR FUND

The Fund has a Board of Directors of four people, one of whom is designated by the management company and three of whom are independent directors. The following is a description of the business backgrounds of the Board of the Fund and the management company:

Board of Directors

David R. Voelker, Director of the Fund and Founder and Chairman of the Management Company

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Donald E. Powell, Director of the Fund

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Donna Brazile, Director of the Fund

Veteran Democratic political strategist Donna Brazile is an adjunct professor, author, and syndicated columnist. Ms. Brazile has led a long and active career in politics including numerous state and local campaigns, as well as every presidential campaign from 1976 through 2000, when she served as presidential campaign manager for former Vice President Al Gore. Author of the best-selling autobiography *Cooking with Grease: Stirring the Pots in American Politics*, Ms. Brazile is an adjunct professor at Georgetown University and a senior lecturer at the University of Maryland. In the media, she serves as a political contributor on CNN; consultant to ABC News; regularly appearing commentator on ABC's *This Week with George Stephanopoulos*; and frequent contributor to NPR's Political Corner. In print and online, she is a columnist for *Roll Call* and *Ms.* magazine; and is a content contributor to BlackAmericaWeb.com. Washingtonian named Ms. Brazile one of the "100 most powerful women" and Essence named her one of the "top 50 women in America." The Congressional Black Caucus Foundation has bestowed upon her its award for political achievement. Ms. Brazile is the chair of the Democratic National Committee's Voting Rights Institute, established in 2001 to help protect and promote the rights of all American citizens to participate in the electoral process. Like Mr. Voelker, Ms. Brazile served as a member of the board of directors of the Louisiana Recovery Authority. Ms. Brazile is also founder and managing director of Brazile & Associates LLC, a general consulting, grassroots advocacy, and training firm based in Washington, D.C. Washington View Tenants Association.

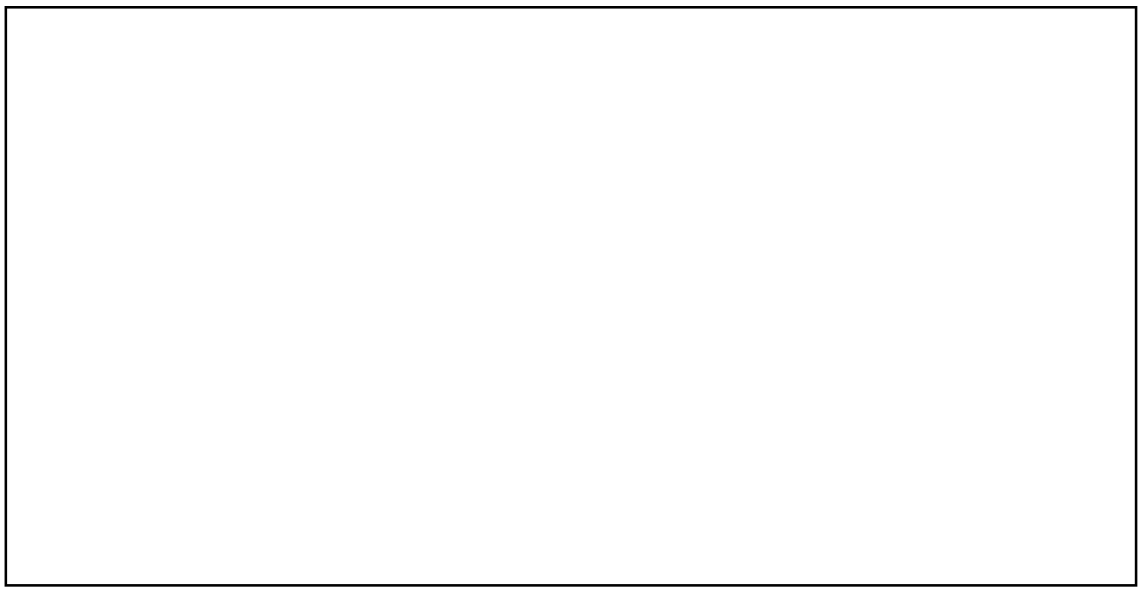
Kathleen B. Blanco, Director of the Fund

Governor Kathleen Babineaux Blanco's career as a trailblazer in Louisiana politics and a leader in economic development and education spans more than 25 years. In 1984, Governor Blanco became the first woman elected to represent the Lafayette region in the Louisiana House of Representatives. Five years later, Governor Blanco became the first woman elected to the Public Service Commission (PSC). As the first woman Chair of the PSC, Governor Blanco built a record of balancing the interests of consumers and corporate entities. She established and maintained a modern but fair regulatory environment for national and international telecommunications, electricity and natural gas corporations doing business in Louisiana. Governor Blanco was first elected Lieutenant Governor of Louisiana in 1996, and then re-elected by 80% of the electorate in 1999. During her eight-years as Lieutenant Governor, Blanco lead the way in growing Louisiana's tourism economy by more than 40%, and expanding the state's parks, tourist centers, and historic sites. In 2004, Kathleen Babineaux Blanco became the first woman elected Governor of Louisiana, and only the second woman representing a Southern state to be elected governor in her own right. Governor Blanco led Louisiana's immediate and long-term recovery efforts following hurricanes Katrina and Rita. In 2006 and 2007, Southern Business and Development magazine named Governor Blanco among the "Top 10 Who Made a Difference in Economic Development" for her innovative efforts to

diversify Louisiana's economy and recruit new business. Governor Blanco passed far-reaching ethics reforms, reformed Louisiana's juvenile justice system, expanded early childhood education, pushed through reforms in education standards and accountability, and directed the single largest increased investment in education in Louisiana's history.

Management Company

Taylor Beery, President of the Management Company



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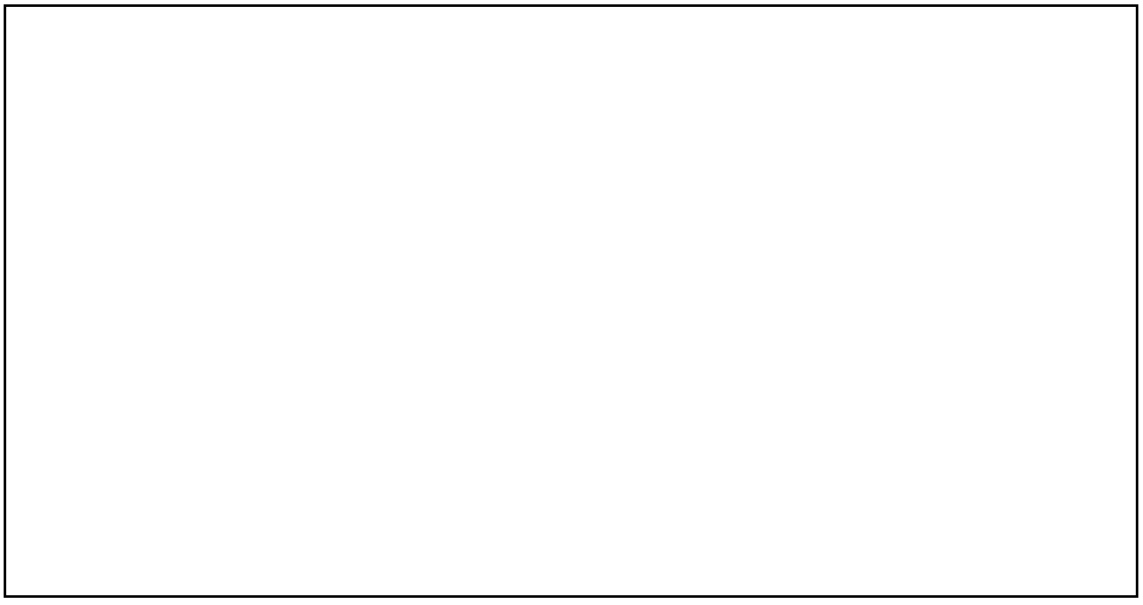
Peyton Bush, Vice President of the Management Company



Virginia Boulet, Member of the Management Company

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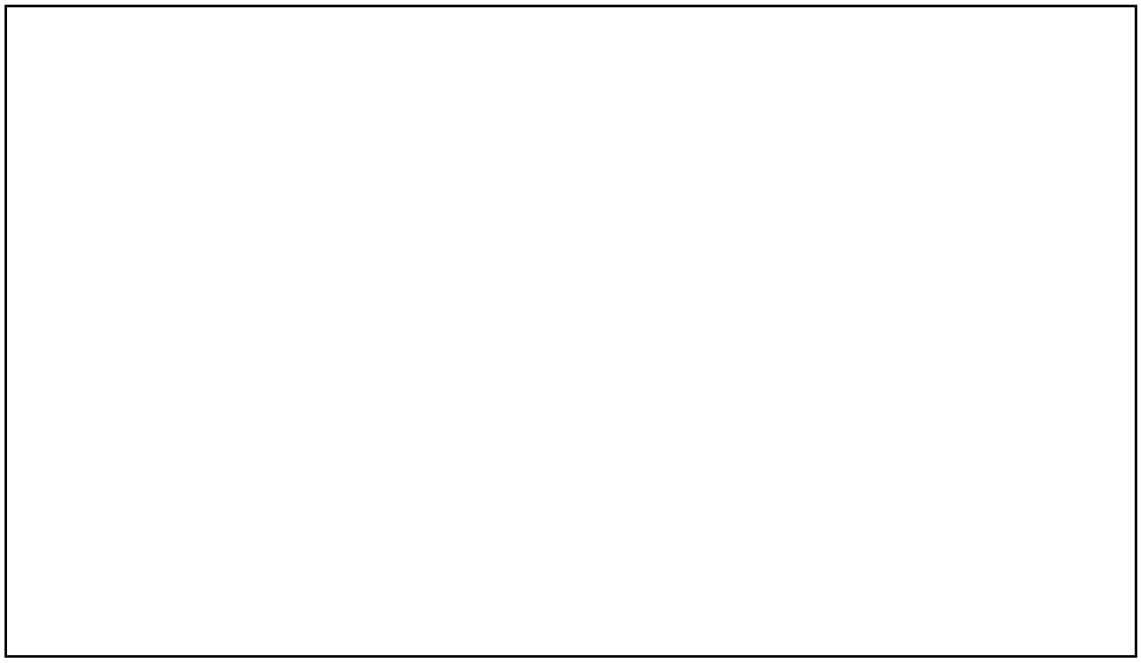

Rick Conway, Member of the Management Company

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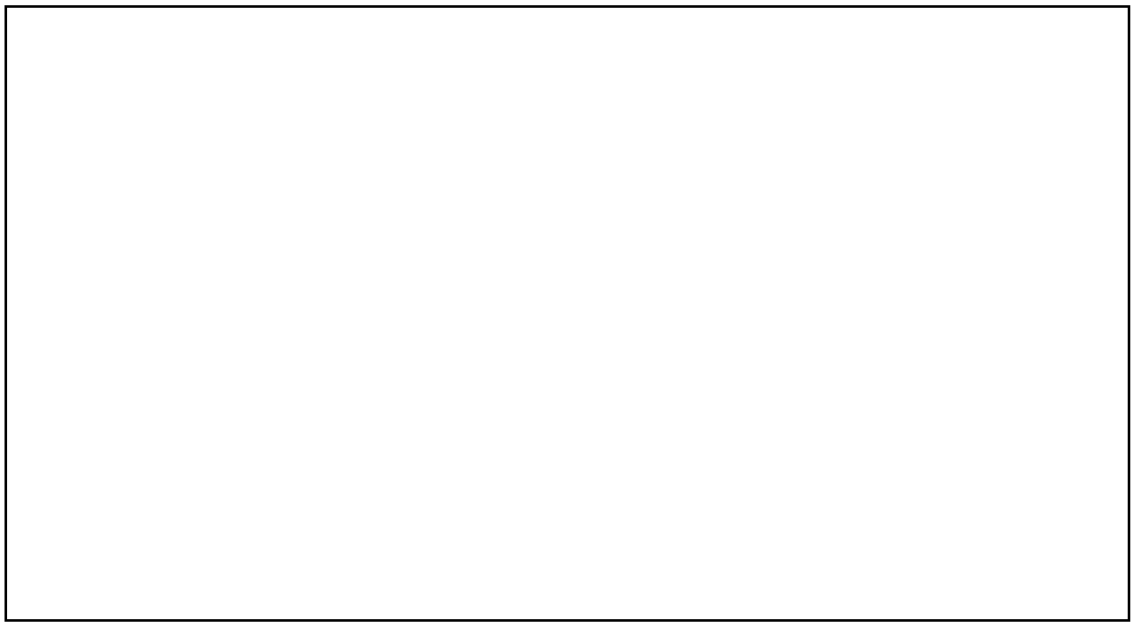

Compensation of Management

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Certain Related Transactions

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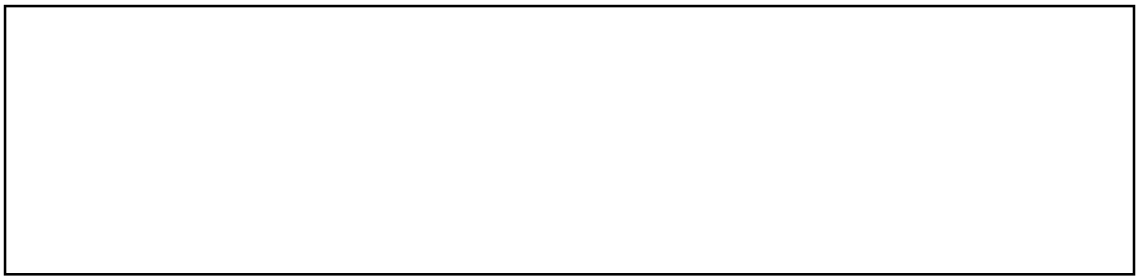

THE EB-5 PROGRAM

Overview

In 1990, the U. S. Congress created the employment based 5th preference (EB-5) immigrant investor visa program. The EB-5 program offers 10,000 immigrant visas a year to qualified investors who wish to obtain residence in the United States by investing in businesses that will benefit the economy and create jobs. The EB-5 Immigrant Investor Regional Center Pilot Program ("The Pilot Program") was created by Congress in 1992 and sets aside 3,000 of the 10,000 EB-5 visas each year for people who invest in designated "regional centers."

Once a qualifying investment has been made in a regional center, an investor files a Form I-526 Immigrant Petition by Alien Entrepreneur, ("Form I-526") with the USCIS. After the USCIS approves I-526 petition, an investor files an adjustment of status application if he or she is already in the U.S. in valid non-immigrant status or ii) applies for an interview and entry visa at a U.S. embassy or consulate abroad ("consular processing"). When an adjustment of status application is approved, a conditional residence status of two years will be given to the investor. If the investor pursues consular processing, upon approval the investor and his or her family will be issued an EB-5 entry visa to the U.S. Once they enter the U.S., the two-year conditional residence status starts.

At the end of the two-year conditional resident period the investor must show that his or her investment has been sustained and the projects invested in by the regional center have created at least ten jobs for each investor. Assuming the investor provides that evidence, the USCIS will remove the conditional residence status, and the investor will receive his or her permanent residency status.

The Immigration Process

The Fund's primary role in the immigration process is to sell interests in the Fund to immigrant investors (which allow the investors to file Form I-526) and invest the investors' capital in a manner that is consistent with the EB-5 program and leads to the creation of at least ten jobs for each Unit holder in the Fund. If Hybrid Kinetics' proposed business plan succeeds, our independent economist's report indicates that Hybrid Kinetics will create enough jobs to meet the EB-5 program requirements for every investor in the Fund. The rest of the immigration process will be led by the immigrant investor and his or her independent immigration counsel. The management company will maintain a current record of jobs created by the Fund's investment activities. The management company will assist each Unit holder by providing information about job creation to the USCIS in the manner required by the EB-5 program. Upon the initial conditional residency filing, the Fund will certify to the USCIS with respect to the projected number of jobs that will be created. Two years after an immigrant investor is granted conditional resident status, the investor must file with the USCIS Form I-829, Petition by Entrepreneur to Remove Conditions ("Form I-829") to

convert his or her status to permanent residency. At that time, the Fund will allocate to each Unit holder ten jobs from those jobs created and maintained by Hybrid Kinetics.

Frequently Asked Questions

The following are some frequently asked questions about the EB-5 program, along with answers to the questions:

How much do I need to invest to receive conditional and ultimately permanent residency status for myself and my family members?
If you invest in a regional center, like ours, you need to invest $500,000 if the investment is made in a high unemployment or rural area. There are also other fees such as legal fees for your immigration and tax counsel and application fees paid to USCIS.

What is the region covered by the Gulf Coast Funds regional center?
Our regional center is the largest geographical regional center in the United States. It covers the entire states of Louisiana and Mississippi.

Do I have to live in Louisiana or Mississippi to participate in this program?
No. You do not have to live in Louisiana or Mississippi. You do not even have to ever visit the region.

When will I have to pay $500,000?
When you are ready to file your application for the I-526, you would send us $500,000.

What do I have to do to get my visa application approved?
Normally, you will get an American immigration lawyer to help you in the visa application process. If you do not have an immigration lawyer, the Placement Agent suggests that you use David Lu, Esq., an immigration lawyer with whom we work with on a regular basis. The lawyer will help you file a Form I-526. With your Form I-526, you will have to submit proof that the source of your $500,000 investment is lawful.

Once the USCIS approves your Form I-526 you will need to adjust your status if you are already living in the U.S. in non-immigrant status or you will have to schedule an interview at a U.S. embassy or consulate abroad. In either case, you will have to submit the same type of documentation that other visa applicants to the United States are required to submit. Here is a general description, from the U.S. government's web site, of certain requirements for receiving a visa:

> **VISA INELIGIBILITY / WAIVER**
> The immigration laws of the United States, in order to protect the health, welfare, and security of the U.S., prohibit the issuance of a visa to certain applicants. Examples of applicants who must be refused visas are those who: have a communicable disease, or have a dangerous physical or mental disorder; have committed serious criminal acts; are terrorists, subversives, members of a totalitarian party, or former Nazi war criminals; have used illegal means to enter the U.S.; or are ineligible for citizenship. Some former exchange visitors must

live abroad for two years. Physicians who intend to practice medicine must pass a qualifying exam before receiving immigrant visas. If found to be ineligible, the consular officer will advise the applicant of any waivers.

OTHER IMPORTANT INFORMATION

Documents for Visa Application
All applicants must submit certain personal documents such as passports, birth certificates, police certificates, and other civil documents, as well as evidence that they will not become public charges in the United States. The consular officer will inform visa applicants of the documents needed as their applications are processed.

Medical Examinations
Before the issuance of an immigrant visa, every applicant, regardless of age, must undergo a medical examination. The examination will be conducted by a physician designated by the consular officer. Examination costs must be borne by the applicant, in addition to the visa fees.

Visa Fees
The cost of each immigrant visa application may vary for additional visa fees apply. For up to date immigration visa fee costs, please consult your immigration attorney or please visit the USCIS fee schedule web page.

Source: www.uscis.gov

How will my money be invested?
Your money will be invested in our regional center Fund, which will immediately re-invest your money in Hybrid Kinetics. To meet the immigration goals of the EB-5 regional center program, Hybrid Kinetics must create at least 10 new jobs (both direct and indirect or induced jobs) for every $500,000 we invest.

How will the investment in Hybrid Kinetics be structured?
All of the proceeds of this offering will be invested in convertible preferred stock of Hybrid Kinetics. We will receive one share of convertible preferred stock for each $500,000 we invest in Hybrid Kinetics. Five years after each such investment, each share of convertible preferred stock will be automatically converted into shares of common stock of Hybrid Kinetics having an estimated fair market value of $545,000.

When will my visa become permanent?
Two years after you receive your conditional resident status, you must apply for permanent residency. At that time, we will supply documents for your Form I-829 petition to show that your money has been invested in the region and that the Fund's investment has created at least ten jobs. Once your application is approved, you will become a permanent resident of the United States, and may soon apply for full citizenship if you desire.

For additional information regarding EB-5 immigration visas, please refer to the following websites for additional information about the immigration application process:

U.S. Citizenship and Immigration Services
www.uscis.gov
Invest In the USA (trade association of EB-5 regional centers)
www.iiusa.org
American Immigration Lawyers Association
www.aila.com

RIGHTS OF UNIT HOLDERS

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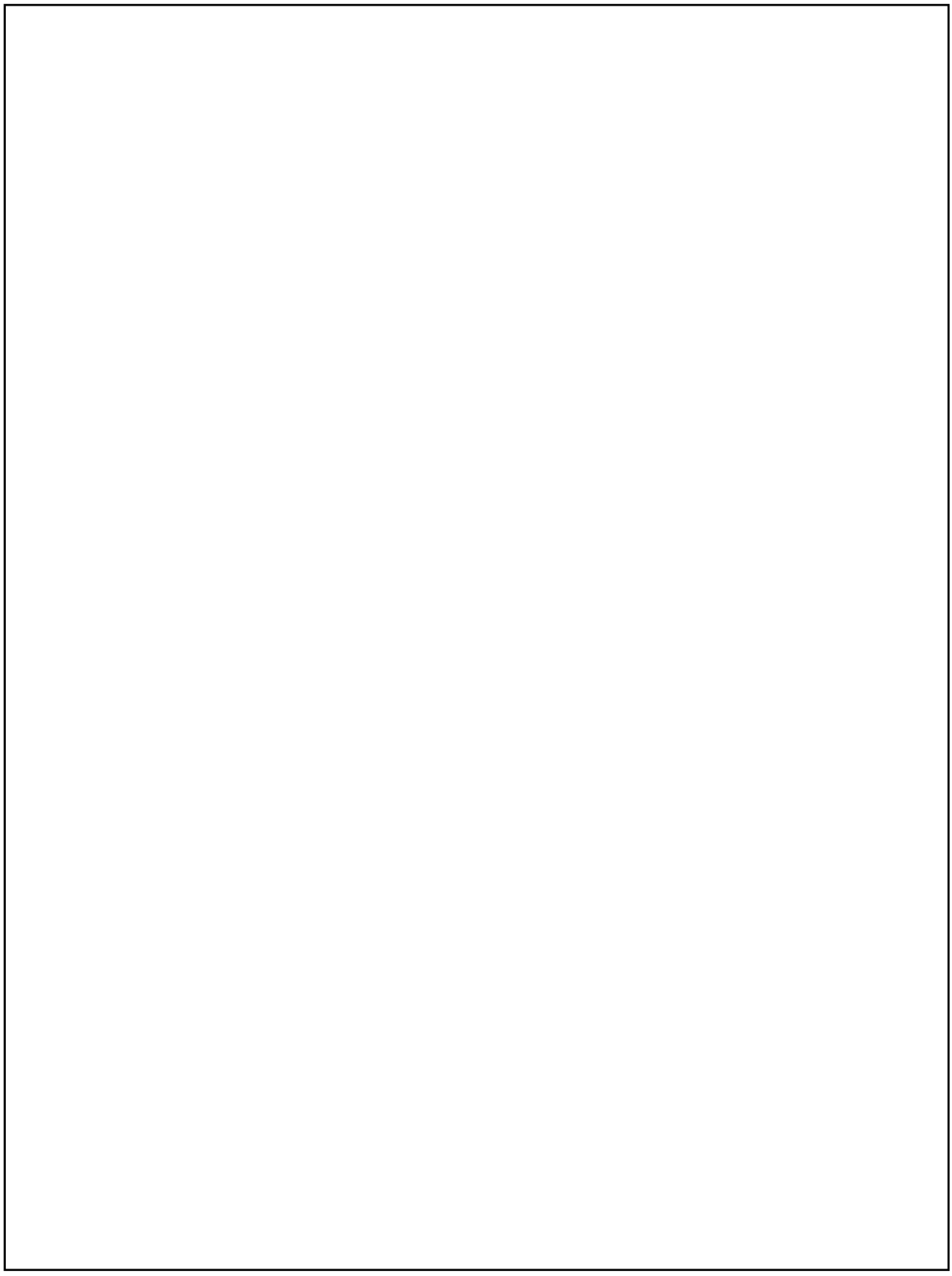

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CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion about certain U.S. federal income tax and other tax considerations that you should weigh prior to investing in a Unit is merely a presentation of certain tax issues that generally apply to all investors in EB-5 funds. You should not consider this discussion to be tax advice, applicable to your particular situation or a full discussion of all material United States, state, local and foreign tax consequences of an investment in the Fund or your status as U.S. tax resident or non-resident and you should consult with your personal tax advisor about these, and all other issues relevant to your personal decision to invest in a Unit. Neither the Fund nor the management company is qualified to provide the tax advice you will need. You cannot use this summary for the purpose of avoiding United States federal tax penalties.

The following discussion is based upon the Internal Revenue Code of 1986 (the "Code"), the applicable Treasury Regulations promulgated or proposed under the Code (the "Regulations"), current positions of the IRS contained in published revenue rulings and revenue procedures, current administrative positions of the IRS, and existing judicial decisions, as in effect on the date of this Memorandum, all of which are subject to change or modification, with or without retroactive effect, at any time.

No assurance can be given as to the future status of federal income tax laws or other tax laws as they pertain to limited liability companies of the type described herein. It is likely that changes to the Code will be proposed in the future. The effect of such proposals on the Fund and on an investment therein cannot be analyzed. Accordingly, potential investors are urged to consider on-going developments regarding changes in the federal income tax law and other tax laws and to consult their own advisors in assessing the risks associated with an investment in the Fund.

Classification of the Fund

The Fund will be treated as a partnership for federal income tax purposes under the "check the box" Regulations. Under these regulations, an unincorporated domestic entity, such as the Fund, with at least two members will be taxed as a partnership if no election is made to be taxed as a corporation. Accordingly, the discussion herein relating to partnerships and partners generally will be applicable to Unit holders in the Fund.

Partnership Taxation in General

Under the Code, a partnership pays no federal income tax, although it may be required to withhold and pay taxes on behalf of certain of its partners. Rather, each partner reports on his federal income tax return his distributive share of all items of income, gain, loss, deduction, credit and tax preference of the partnership, whether or not the partnership makes any actual distribution to the partner during the taxable year. Thus, it is possible that distributions from the Fund will not be sufficient to pay tax liabilities with respect to the tax income and gain allocated to a Unit holder and that the only source of payment of such tax liabilities would be from the Unit holder's funds from sources

other than the Fund.

The extent to which a Unit holder may utilize Fund losses in any tax year is limited to the adjusted tax basis of his interest in the Fund at the end of the Fund tax year (See "Basis of Units"). In addition, a Unit holder may not deduct Fund losses in excess of the amount the Unit holder is considered "at risk" with respect to the Fund under Code Section 465 (See "At Risk Limitations"). A Unit holder generally may use his distributive share of any partnership losses allowable after applying the foregoing loss limitation only to offset his income from other passive sources (see "Passive Activity Loss Limitations").

Basis of the Units

A Unit holder's initial tax basis for his Units will be the amount of money he contributes to the Fund.

A Unit holder's basis is his Units increased by (a) his share of the non-recourse liabilities of the Fund, and (b) his share of profits. The adjusted tax basis of his Units will be decreased, but not below zero, by (1) distributions to the Unit holder by the Fund; (ii) reductions in his share of the non-recourse obligations of the Fund; (iii) his share of the losses of the Fund; and (iv) his share of Fund expenditures not chargeable to his capital account.

Under Regulation Section 1.752-1(a)(2), a partnership liability is a non-recourse liability to the extent that no partner or related person (for the purpose of Regulation Section 1.752-4(b)) bears any economic risk of loss. A partnership liability generally is not considered non-recourse to the extent that any partner guarantees the payment of such liability. If a Unit holder or a "related" person guarantees all or a portion of the non-recourse liabilities of the Fund, the other Unit holders' tax basis in their Units will not include such guaranteed portion of the Fund's non-recourse liabilities.

Similarly, if a partner or a person related to a partner loans funds to a partnership and the other partners are not personally liable for the repayment of the loan, only the lending partners may include that loan in the basis of their partnership interests. For example, if a Unit holder or one of his affiliates makes a loan to the Fund, the other Unit holders would not include any portion of such a loan in the basis of their Units.

The Fund may be a "tiered" partnership if it owns interests in other entities taxed as partnerships for federal income tax purposes. With respect to "tiered" partnerships, the Regulations provide that the "upper-tier" partnership's share of the liabilities of the "lower-tier" partnership will be treated as liabilities of the upper-tier partnership for purposes of applying Code Section 752 to the partners of the upper-tier partnership (Regulation Section 1.752-4(a)).

If a Unit holder's basis in his Units is reduced to zero, the amount of any distributions (including any deemed distributions due to a reduction in Fund non-recourse

liabilities) in excess of his share of the Fund's taxable income for the year will be treated as capital gain, except to the extent that ordinary income treatment is required for his *pro rata* share of depreciation recapture.

A partner may not deduct his share of losses of a partnership to the extent such losses exceed the partner's basis for his interest in the partnership. Any losses that are not currently deductible by a partner due to this limitation may be deducted when and to the extent the partner's basis is increased (for example, by the allocation of partnership income). The ability of a partner to claim his share of partnership losses will also depend on the impact of the "at risk" rules of Code Section 465 (see "At Risk Limitations") and the passive activity loss limitation rules of Code Section 469 (see "Passive Activity Loss Limitations").

Allocations of Profits and Losses

Under Code Section 704, a partner's distributive share of the income, gain, loss, deduction, or credit of a partnership is determined by reference to the partnership agreement, unless the allocation contained in the agreement does not have "substantial economic effect," in which case the allocation is determined by reference to the partners' interests in the partnership, taking into account all facts and circumstances.

Although it is intended that the Fund's allocations will be in accordance with the Unit holders' interests in the Fund, it is possible that the Internal Revenue Service will challenge the Fund's tax allocations and attempt to reallocate tax items among the Unit holders. Any such reallocations of tax items may have adverse tax and financial consequences to a Unit holder.

"At Risk" Limitations

Code Section 465 limits the amount of losses that a partner can deduct in a particular year to the amount that such partner is considered "at risk" at the close of the partnership's taxable year. Generally, a taxpayer is considered "at risk" to the extent of (i) the amount of money and the adjusted basis of property he contributes to an activity, plus (ii) any amounts borrowed with respect to an activity for which the taxpayer is personally liable or for which the taxpayer has pledged property (other than property used in the activity) as security. A taxpayer will generally not be considered "at risk" with respect to amounts protected against loss through non-recourse financing, guarantees, stop loss agreements or similar arrangements.

A taxpayer generally is not considered to be "at risk" for non-recourse obligations. Losses not deductible by reason of the "at risk" rules may be carried forward indefinitely and deducted at such time as the taxpayer becomes "at risk" to a greater extent with respect to the activity.

Passive Activity Loss Limitations

Code Section 469 generally provides that losses attributable to "passive activities" may be used only to offset income from passive activities. Code Section 469 applies to individuals, estates, trusts, personal service corporations (corporations providing services that are substantially performed by owner-employees), and closely-held corporations (corporations having 5 or fewer shareholders who own more than 50% in value of the stock).

Code Section 469 defines a "passive activity" as (i) the conduct of a trade or business in which the taxpayer does not materially participate or (ii) any rental activity (without regard to participation). Under Code Section 469, the interest of a limited partner in a limited partnership is not considered an interest with respect to which a person materially participates, except as provided in regulations. Accordingly, a Unit holder's investment in the Fund will be a passive activity, and any Fund losses allocated to the Unit holders will constitute passive losses.

Under Code Section 469, passive losses generally may be used only to offset passive income until the taxable year in which the taxpayer disposes of his interest in the activity producing the passive losses.

Passive income is defined as the income from passive activities. Passive income does not include (i) income received as salary or wages; (ii) income derived from a trade or business in which the taxpayer materially participates ("active income"); (iii) interest, dividends, annuities or royalties ("portfolio income") not derived in the ordinary course of business; (iv) gain or loss from the disposition of property used in the ordinary course of business producing portfolio income; or (v) gain or loss from the disposition of property held for investment which is not considered to be an interest in a passive activity.

Passive losses that are not deductible in a particular year may be carried forward indefinitely and used to offset passive income in subsequent years. In addition, upon a fully taxable disposition of a taxpayer's entire interest in the passive activity (other than to a related party), any unused passive losses from the activity for the year that have been carried forward, and the loss, if any, on the disposition, may be applied first to offset any income from that activity for the year (including the gain, if any, from the disposition); second, to offset any other passive income for the year; and third, any remaining unused passive losses from the activity may be used to offset the taxpayer's active and portfolio income.

Based on the foregoing, a Unit holder may use any Fund losses allocated to him only to offset his passive income. If the Fund losses are not fully deductible in the year incurred, they may be applied against passive income (that is not portfolio income) in future years. If any unused losses from the Fund remain when the Unit holder disposes of his entire interest in the Fund, these losses may be used in full at such time, first against passive income, and then against any other income of the Unit holder.

The foregoing analysis assumes that the Fund constitutes a single "activity" for purposes of Code Section 469. If the Fund consisted of more than one activity, the passive activity loss limitations would apply separately to each such activity.

The Regulations provide flexibility in grouping a taxpayer's trade or business activities and rental activities for purposes of applying the passive activity rules. In this respect, one or more trade or business activities or rental activities may be treated as a single activity if the activities constitute an appropriate economic unit for the measurement of gain or loss for the purposes of Code Section 469. However, generally rental activities may not be grouped with a trade or business activity. Further, a taxpayer that owns an interest as a limited partner or limited entrepreneur (e.g., a member of an LLC who does not actively participate in the management of the LLC) may not group the following activities with any other activity: (i) holding, producing or distributing motion picture films or video tapes, (ii) farming, (iii) leasing personal property, (iv) exploring for or exploiting oil and gas resources, and (v) exploring for or exploiting geothermal deposits. A partnership must group its activities under the rules of the Regulations and once the partnership groups its activities, the partner may group those activities with each other, with activities conducted directly by the partner, and with activities conducted through other C corporations subject to Code Section 469, S corporations and partnerships, except that a partner may not treat activities grouped together by any 469 entity as separate activities.

Whether or not the Fund's activities are aggregated into a single activity should not affect a Unit holder's ability to offset passive losses from one Fund activity against passive income of another Fund activity. However, any previously suspended passive losses from a particular activity that is part of a single activity will not become deductible against non-passive income upon a disposition of that particular activity alone, but only upon a taxable disposition by the Fund of all of its interest in the single activity, or the Unit holder's disposition of his Units. Further, the Fund's debt investments or equity investments in C corporations may produce interest income or dividend income, respectively, that is classified as portfolio income for purposes of Code Section 469, and the Fund's other equity investments may produce losses classified as passive under Code Section 469, and in this situation a Unit holder's share of passive losses may not be utilizable to offset his share of portfolio income.

Distributions

Distributions (which include any deemed distribution arising from a reduction, by repayment or otherwise, in Fund liabilities) made to a Unit holder generally do not result in any recognition of gain for federal income tax purposes to the extent the amount of cash or debt reduction does not exceed the basis of the Unit holder's Units. A Unit holder's adjusted tax basis in his Units is reduced by the amount of the distribution. Distributions of cash (including reductions in liabilities) by the Fund in excess of a Unit holder's adjusted tax basis in his Units will result in the recognition of gain to the extent of such excess. Such gain is considered gain from the sale or exchange of the Units by

the Unit holder and in certain cases may be treated in part as ordinary income because of the depreciation recapture provisions. (see "Sale or Disposition of Units").

Sale or Disposition of Units

Upon a sale of a Unit, a Unit holder will realize gain or loss in an amount equal to the difference between the amount realized and his adjusted tax basis in the Unit. Under Code Section 751(a), any gain realized by a selling partner is taxed as ordinary income to the extent of the partner's *pro rata* share of "ordinary income assets" of the partnership. The balance of gain, if any, or the loss is treated as a capital gain or loss. In determining the amount received upon the sale or exchange of a Unit, a Unit holder must include, among other things, his allocable share of the outstanding amount of the indebtedness to which the Fund's property is subject. Therefore, it is possible that the gain realized on the sale of a Unit may exceed the cash proceeds of such sale. As a result, in some cases, the income taxes payable with respect to such gain may exceed such cash proceeds.

Certain Deductions to Be Claimed

Organization, Start-Up and Syndication Costs. Under the Code, neither a partnership nor its partners may deduct amounts paid or incurred in the promotion and sale of the interests in the partnership ("syndication" expenses), including those amounts paid as commissions, professional fees, and printing costs. These expenses must be capitalized and may not be amortized. Under the Regulations, the following expenses constitute non-deductible syndication expenses which must be capitalized and not amortized: (i) brokerage fees; (ii) registration fees; (iii) legal fees for securities advice and advice pertaining to the adequacy of tax disclosures in the offering memorandum for securities law purposes; (iv) accounting fees for the preparation of representations to be included in the offering memorandum; and (v) costs of printing the offering memorandum.

However, to the extent a partnership pays or incurs organizational expenses incidental to the creation of the partnership or start-up expenditures with respect to an active trade or business, the partnership generally may elect to capitalize such expenditures and amortize them ratably over a period of not less than 180 months, commencing in the month in which the partnership begins business. Organizational expenses include (i) legal fees for services incidental to the organization of the partnership, such as the negotiation and preparation of a partnership agreement; (ii) accounting fees for services incidental to the organization of the partnership, and (iii) filing fees. On the other hand, organizational expenses do not include (i) expenses incurred in connection with the acquisition of partnership assets or the transfer of assets to the partnership; (ii) syndication expenses; and (iii) certain other expenses. Start-up expenditures include (i) certain expenses related to the investigation of the creation or acquisition of an active trade or business; and (ii) expenses paid or incurred pursuant to the creation of an active trade or business, which expenses would be deductible if they were incurred after the commencement of the particular business operation to which they relate.

The Fund has incurred organizational expenses which it will elect to amortize over 180 months. Additionally, the Fund has incurred or may incur start-up expenditures which the Fund, if it is eligible to do so, intends to amortize over a 180 month period. Any costs incurred by the Fund associated with offering of the Units will be capitalized by the Fund as non-deductible syndication costs.

Other Limitations on Deductions. Other limitations may apply to reduce or eliminate the deductibility by a Unit holder of his share of the Fund's expenses, including fees paid to the management company. For example, to the extent deductions of the Fund are deemed not to be incurred in connection with a business, they will be treated as miscellaneous itemized deductions that, in the case of Unit holders, are deductible only to the extent that, when taken together with other similar deductions, they exceed 2% of the Unit holder's adjusted gross income. Also, miscellaneous itemized deductions are not deductible by a Unit holder in computing the Unit holder's alternative minimum tax.

Certain Tax Consequences to Non-United States Investors

Foreign Individuals Potentially Subject to U.S. Tax on Their Worldwide Income. Individuals who are not citizens of the United States but who are treated as "residents" of the United States for federal income tax purposes are subject to United States federal income tax on their worldwide income, including but not limited to their income from the Fund. For this purpose, an individual who is a lawful permanent resident of the United States (e.g., a holder of a "green card") generally will be treated as a resident. In addition, an individual who is not a lawful permanent resident under the immigration laws may nevertheless be a "resident" for tax purposes based upon a "substantial presence" in the United States as defined under Code Section 7701(b). For example, under that Code Section, an individual may be a "resident" if the individual is physically present in the United States on all or any part of a certain number of days, determined under a formula, within a three-year testing period. An individual present in the United States under certain types of temporary visas (e.g., teachers or students) may be excepted from the "substantial presence" test, but the determination whether an individual is a resident can be a complex determination. Potential investors who are foreign individuals should consult with their own tax advisors to be certain of their tax status under United States law.

Taxation of Non-U.S. Individuals Not Treated as Tax Residents. Potential investors who are neither citizens nor residents (as determined for tax purposes) of the United States ("Non-U.S. Investors") are subject to additional tax rules. Generally, Non-U.S. Investors are taxable on certain United States source passive investment income ("FDAP"), including dividends, interest and rents, at a flat rate of 30% on the gross amount of such income, without reduction for any expenses or other tax deductions, and that tax is satisfied by withholding of tax on payments of such amounts to the Non-U.S. Investors. In the case of a partnership, the partnership generally will be required to withhold based on the share of its FDAP allocable to its Non-U.S. Investors. The 30% tax on the gross amount of FDAP may be reduced or eliminated if the Non-U.S. Investor

is a resident of a country with which the United States has a bilateral income tax treaty, provide that the Non-U.S. Investor submits timely certification of his entitlement to treaty relief. Certain other exceptions apply which may reduce or eliminate the tax on certain types of FDAP, including interest income. Non-U.S. Investors generally are not subject to tax on capital gains unless either (1) the gains are attributable to a United States trade or business or (2) the Non-U.S. Investor is an individual who is present in the United States for more than 183 days during the taxable year in which the gains are realized.

The 30% taxation of FDAP will not apply to any income that is effectively connected with the active conduct of a trade or business within the United States. The net income from such a trade or business within the United States realized by a Non-U.S. Investor will be subject to tax at the regular graduated income tax rates applicable to resident individuals. Such income currently will be subject to income tax withholding, generally at a rate of 35%. A Non-U.S. Investor who realizes any such income will be required to file a United States federal income tax return with respect to the taxable year in which the income is realized.

A Non-U.S. Investor in the Fund who is allocated a share of passive income (including capital gain) or active trade or business income realized by the Fund will be subject to tax under the above rules as if such Non-U.S. Investor had realized such income directly. Any withholding of federal income taxes by the Fund attributable to a Non-U.S. Investor will be treated as a distribution to that particular Unit holder.

THE FOREGOING IS NOT A COMPLETE DISCUSSION OF ALL OF THE FEDERAL INCOME TAX CONSEQUENCES TO A NON-U.S. INVESTOR; THERE ARE STATE AND LOCAL TAX AND ESTATE TAX CONSEQUENCES TO BE CONSIDERED. ALSO, FOREIGN TAXES MAY BE IMPOSED ON A NON-U.S. INVESTOR'S INCOME FROM THE FUND. INVESTORS ARE STRONGLY ADVISED TO CONSULT WITH THEIR TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES OF AN INVESTMENT IN THE FUND.

Compliance Matters

Tax Returns/Audits. The Fund will furnish annually (and in certain circumstances, periodically) to each of the Unit holders sufficient information from the Fund's tax return for the Unit holders to prepare their own federal income tax returns.

The tax treatment of items of partnership income, loss, deduction, and credit will be determined at the partnership level. In addition, all partners are required, on their individual federal income tax returns, to treat partnership items in a manner that is consistent with the treatment of such items on the partnership's return.

The tax matters partner for the Fund will be the management company. The tax matters partner is required to, among other things, keep the other partners informed of all administrative and judicial proceedings and represent the Fund in such proceedings. The

tax matters partner is authorized to obtain judicial review of any proposed readjustment of partnership items. Although every partner with an interest in the outcome is allowed to participate in an action filed by the tax matters partner, the outcome of that proceeding will bind all partners. If the tax matters partner fails to seek judicial review of a proposed adjustment of partnership items, other partners may seek such review, provided that there can be only one judicial proceeding with respect to a partnership. The foregoing procedures may adversely affect a Unit holder's ability to deal with adjustments to his income tax return resulting from adjustments made with respect to the Fund.

If any of the tax returns of the Fund are audited, it is possible that substantial legal and accounting fees will have to be paid to substantiate the position of the Fund, and such fees would reduce the cash otherwise available to meet Fund obligations or for distribution to the Unit holders. Such an audit may result in adjustments to each Unit holder's income tax return. An audit of the Fund's tax returns may also result in an audit of non-partnership items on each Unit holder's income tax returns, which in turn could result in adjustments to such items. The costs incurred by a Unit holder in connection with an IRS audit of his income tax return will be borne solely by that Unit holder.

State and Local Taxes

In addition to federal income taxes, the Fund and the Unit holders may be subject to other taxes imposed by various jurisdictions, such as state and local income taxes. Although a detailed analysis of these various taxes is not presented here, investors should consider the potential state and local tax consequences of an investment in the Fund. For example, a Unit holder's distributive share of all or a portion of Fund income, gains, losses and deductions, profits and losses, may be required to be included in determining his income subject to tax under the laws of the state or locality in which he is a resident, as well as jurisdictions in which the Fund does business.

For example, with respect to Unit holders who are not residents of the State of Louisiana, if the Fund has Louisiana source income allocated to such Unit holders, the Fund will be required to file composite returns and make composite payments of tax on behalf of all of its Unit holders who are not residents of Louisiana. The current rate of the Louisiana composite tax is 6% and any composite payment on behalf of a non-resident Unit holder will be treated by the Fund as a distribution to the non-resident Unit holder.

The State of Mississippi also requires a partnership to withhold income tax on a non-resident partner's allocable share of Mississippi source income. The Fund will withhold at the required withholding rate (currently 5%) of Mississippi source income allocable to Unit holders who are not residents of Mississippi. Any such withholding will be treated by the Fund as a distribution to the non-resident Unit holder. The withholding by a partnership does not relieve the non-resident partner of his obligation to file a Mississippi income tax return. A partnership is allowed to file a composite return on behalf of non-resident partners who have no activity in Mississippi other than that from the partnership. If a composite filing is allowable with respect to a non-resident partner and the composite return is properly filed and all taxes, including applicable interest and

penalty is paid, the individual non-resident partner is relieved of his separate individual filing requirement. If the Fund elects to file a composite return on behalf of any non-resident Unit holders, the composite tax payment attributable to the non-resident will be treated as a distribution by the Fund to that non-resident Unit holder.

The Fund intends to supply the Unit holders with information regarding their income, if any, derived from various jurisdictions in which the Fund does business. Unit holders are urged to consult with their own tax advisors regarding state and local tax laws.

U.S. Federal Estate and Gift Taxation

U.S. residents generally are subject to federal estate taxes on their taxable estates at death which includes the value at the time of a decedent's death of all of his property, real or personal, tangible or intangible, wherever situated. Additionally, U.S. residents are subject to gift taxes on the transfer of any property by gift. U.S. estate taxes can also apply to a Non-U.S. Investor to tax that part of his gross estate which at the time of his death is situated in the United States. For example, shares of stock in a domestic U.S. corporation owned by a non-resident alien is treated as property situated in the United States for purposes of this provision. Further, the IRS has ruled that a partner's interest in a partnership is situated where the partnership's business is carried on for purposes of applying the U.S.-United Kingdom Estate Tax Convention. Thus, a Unit in the Fund held by a Non-U.S. Investor could possibly be subject to U.S. estate tax on the death of the Non-U.S. Investor.

Additionally, state and local taxing jurisdictions may also impose state, inheritance and/or gift taxes on their residents or on property deemed situated within their respective jurisdictions.

TERMS OF THE OFFERING

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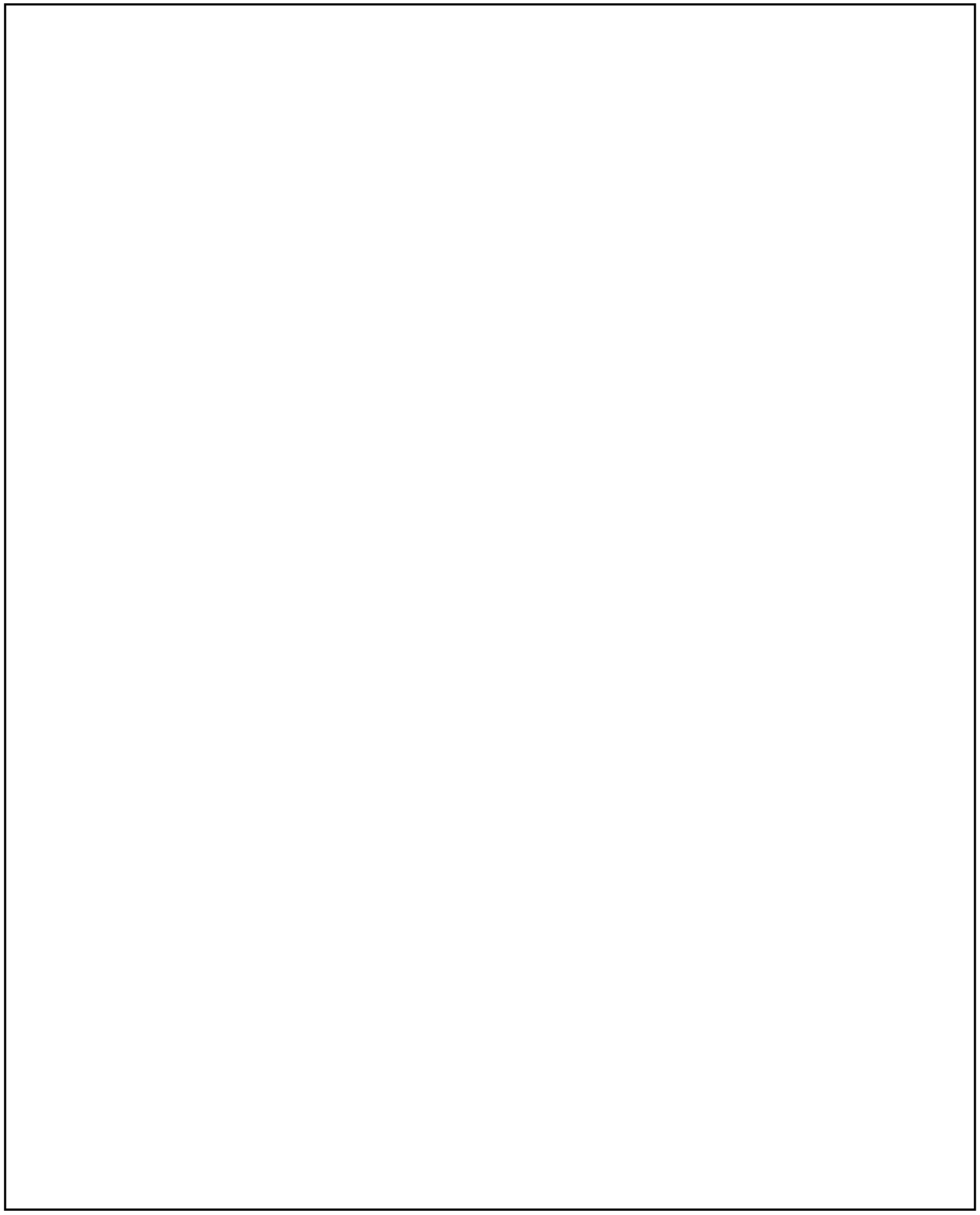

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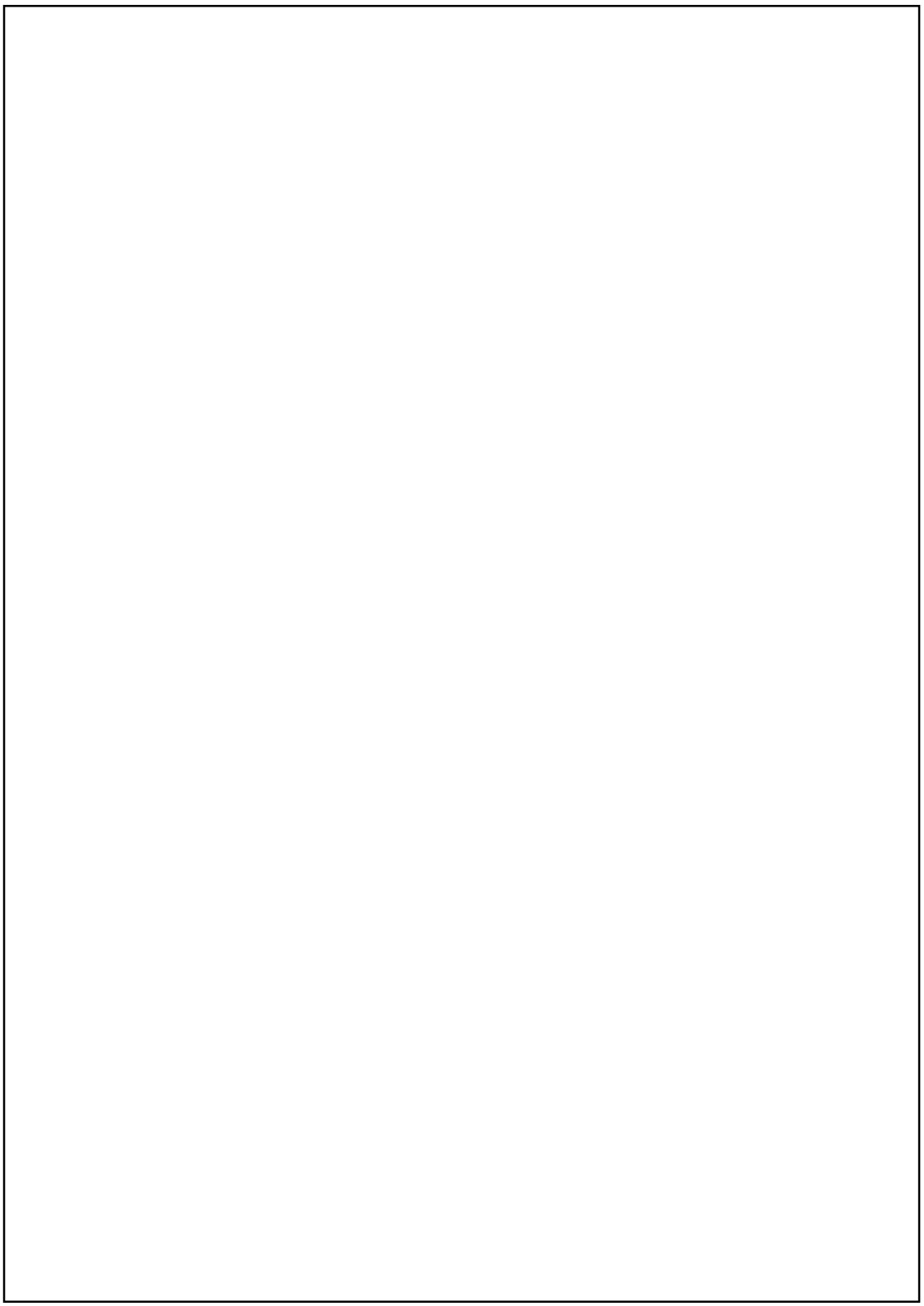

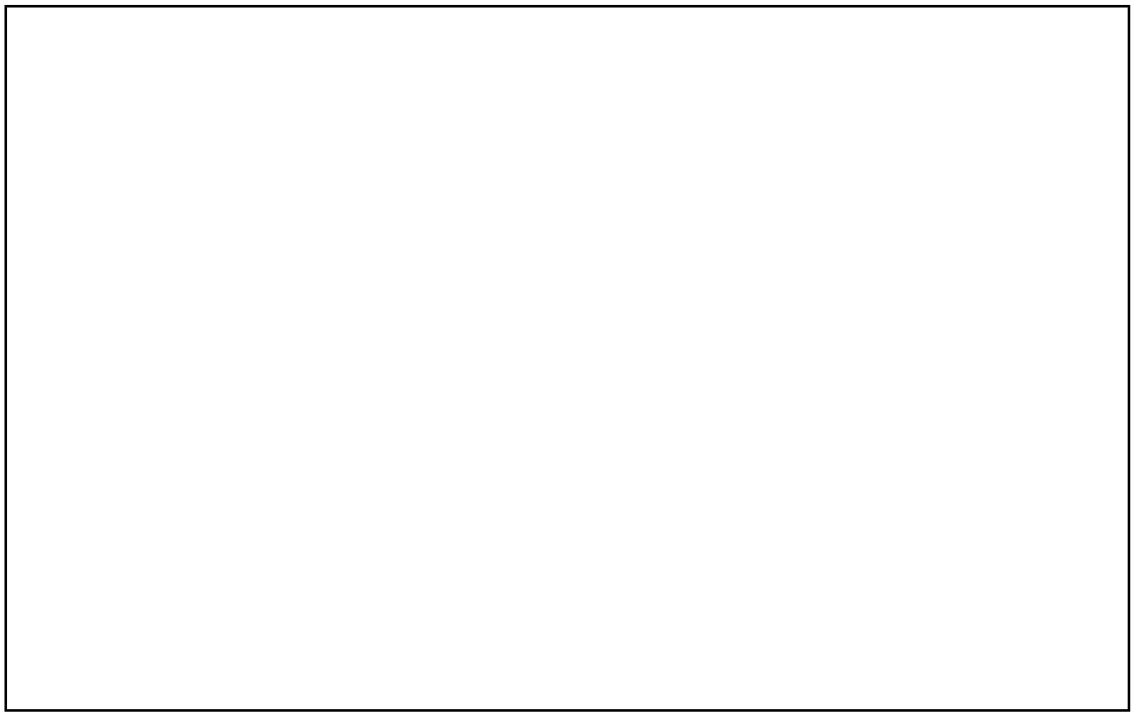

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APPENDIX A

NOTICES TO NON-U.S. INVESTORS:

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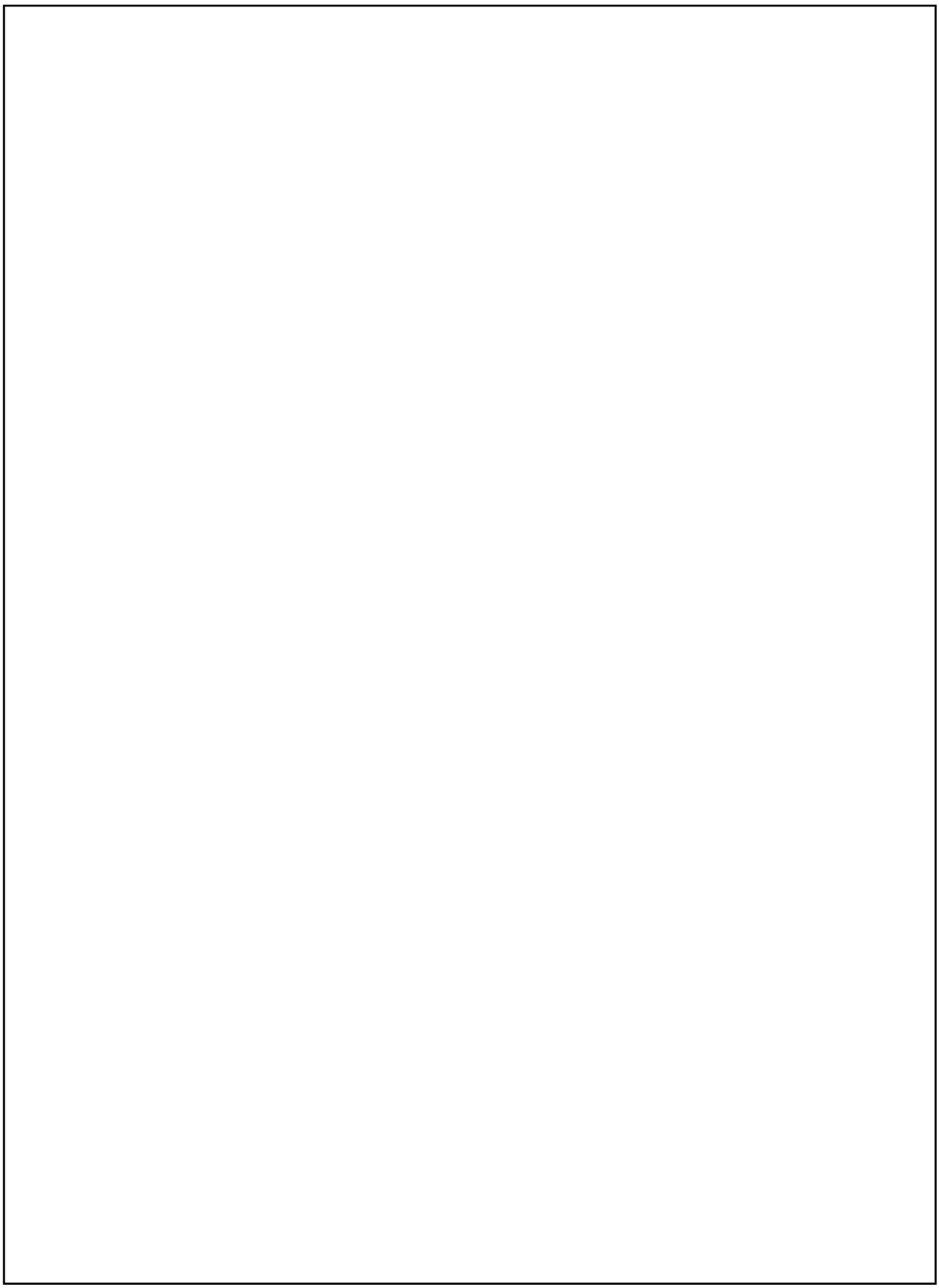

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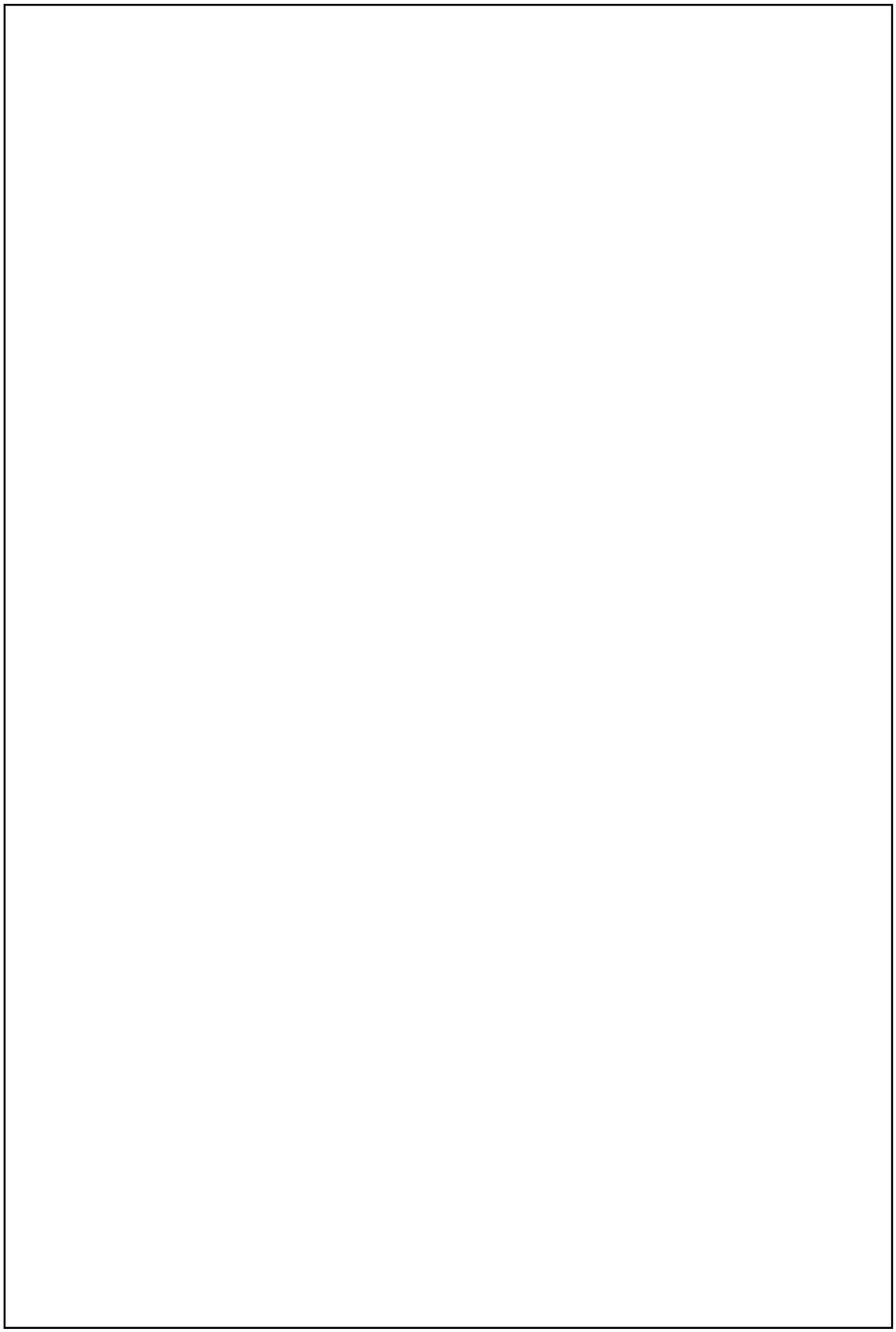

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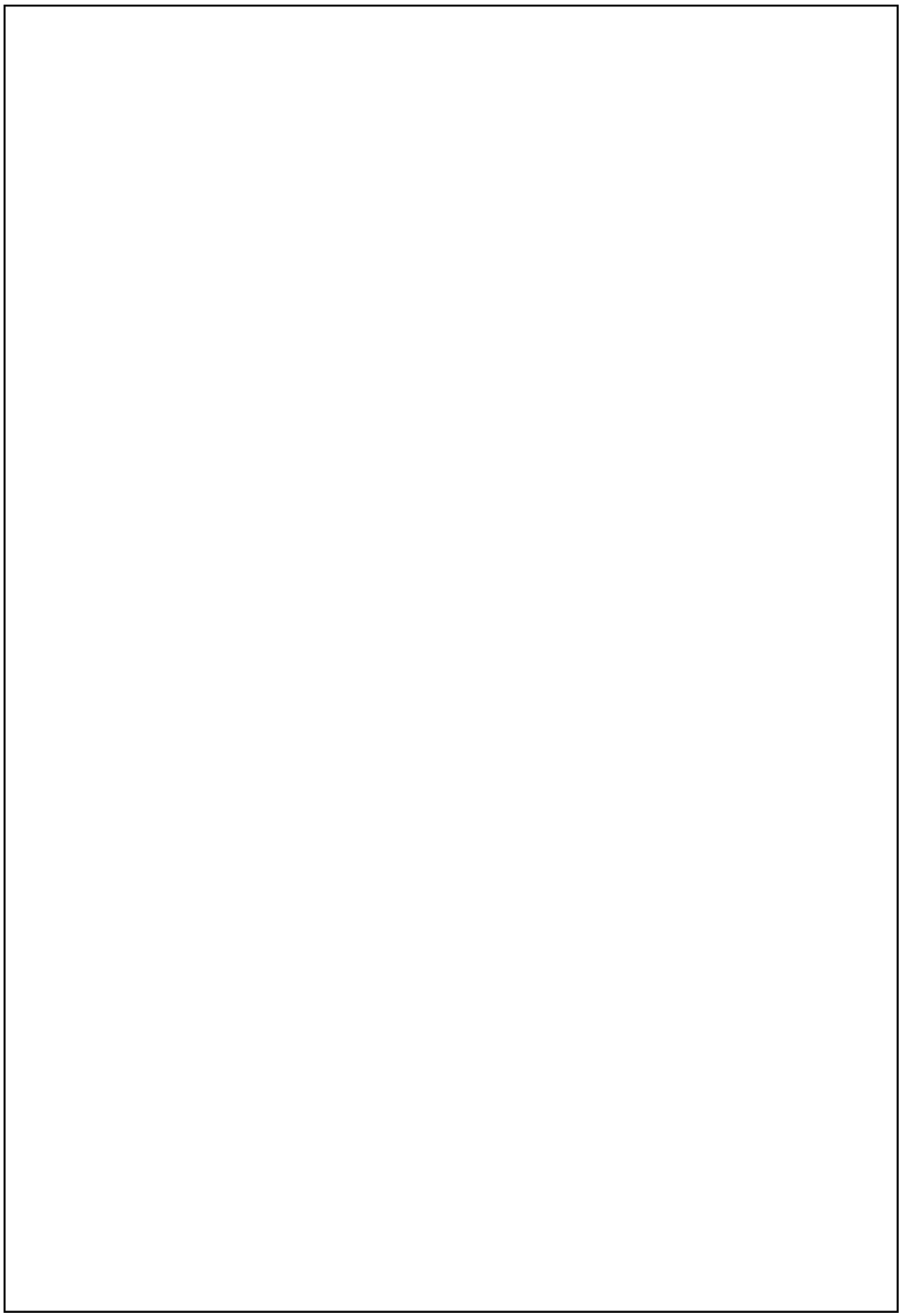

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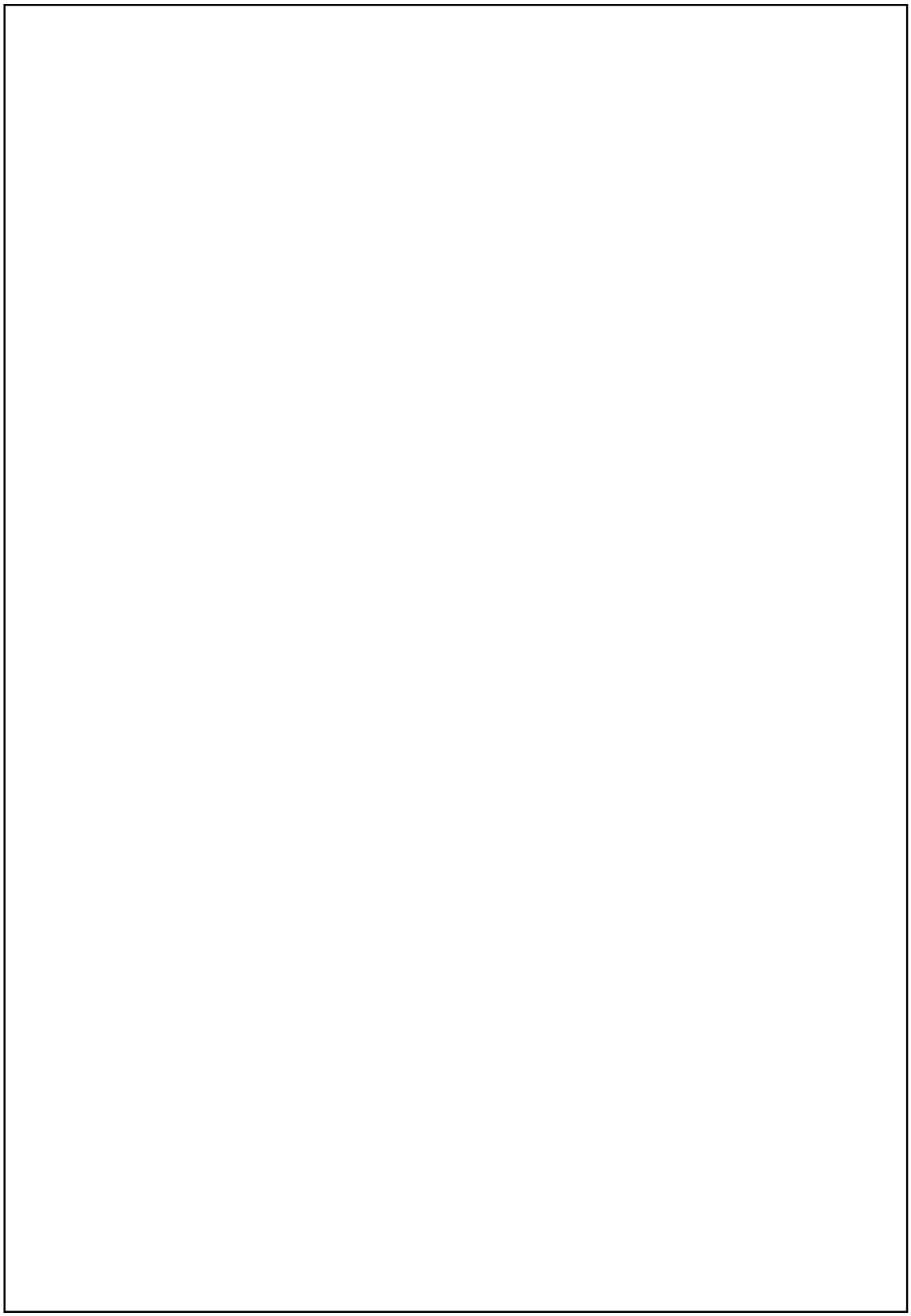

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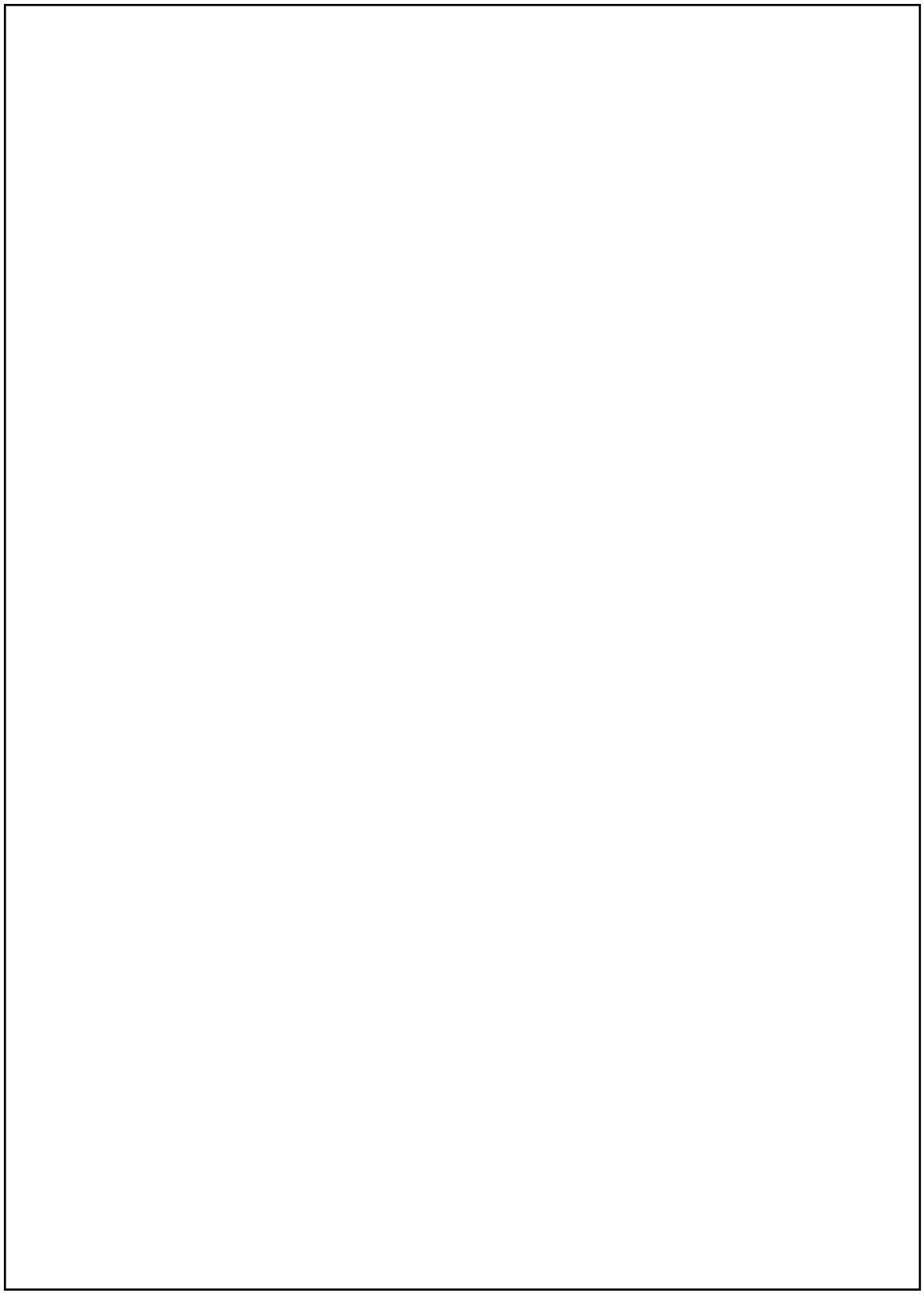

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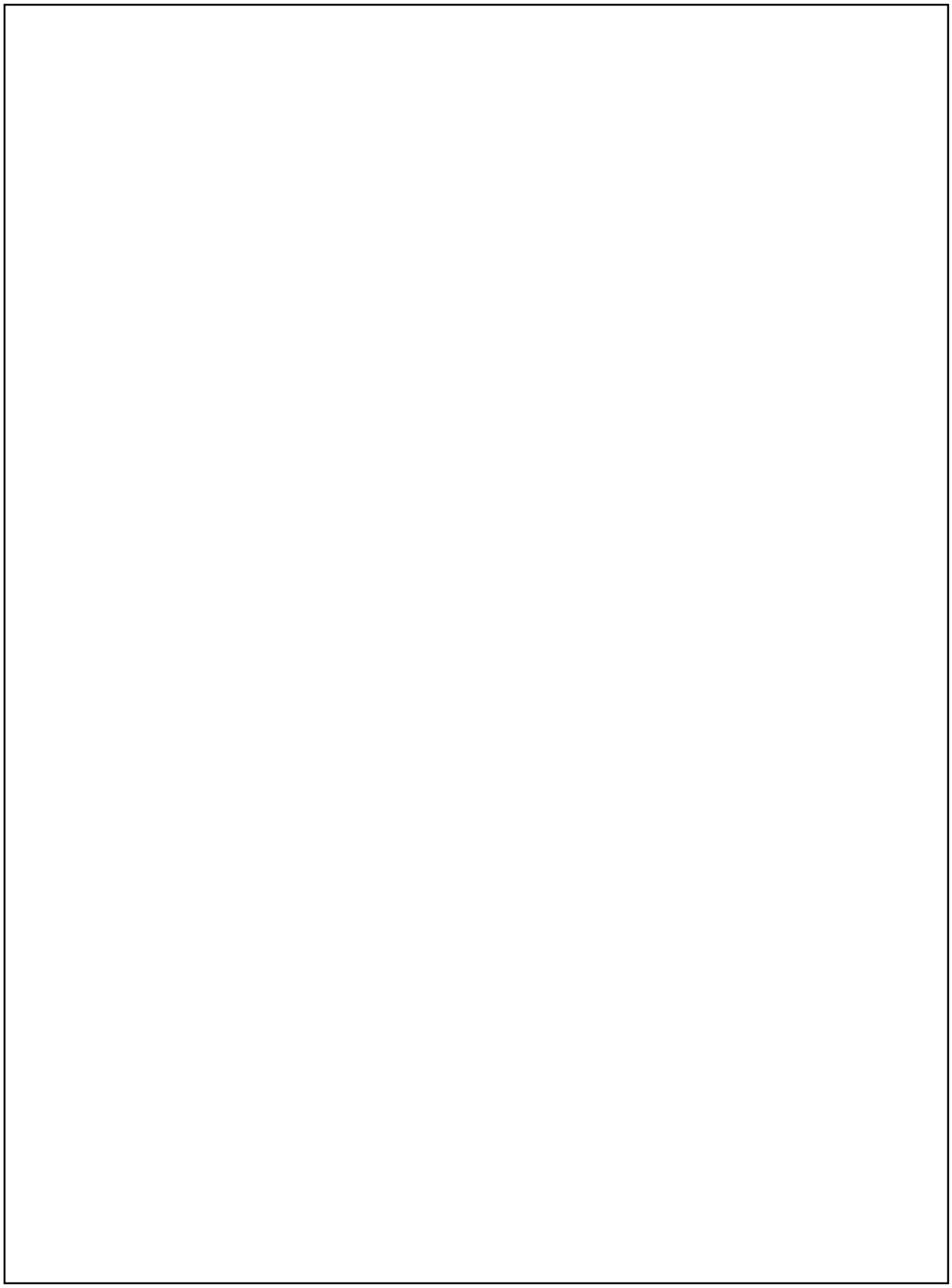

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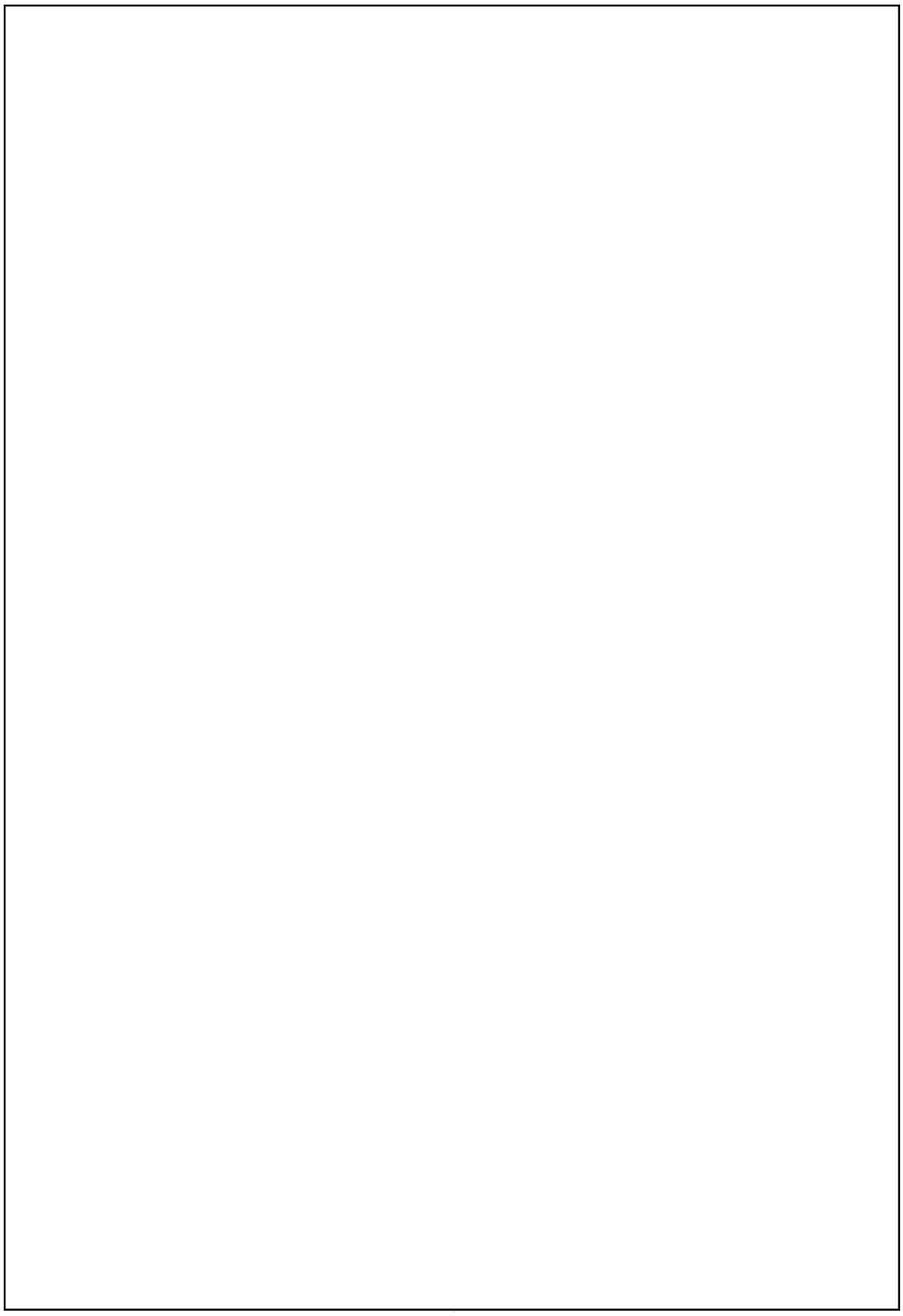

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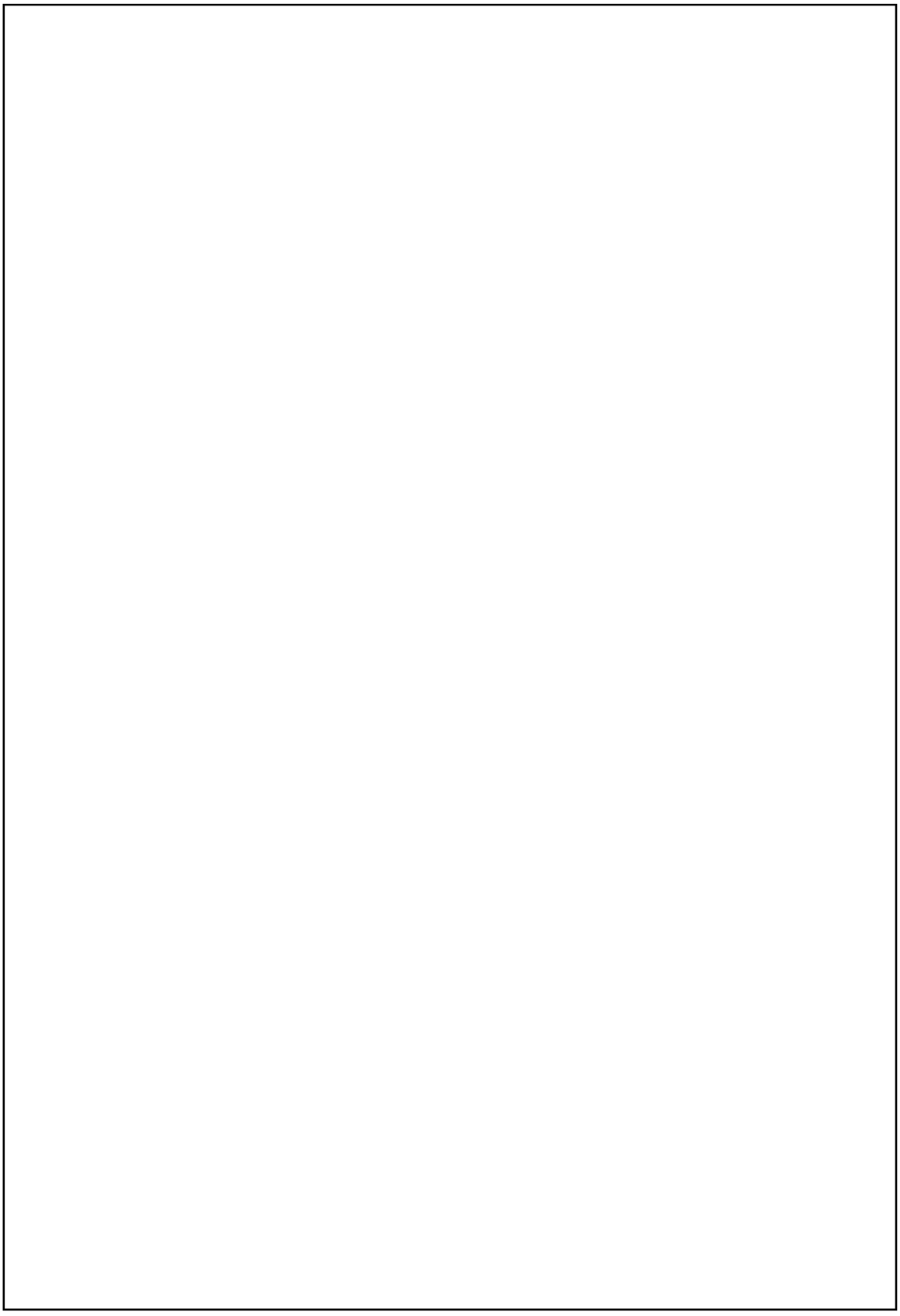

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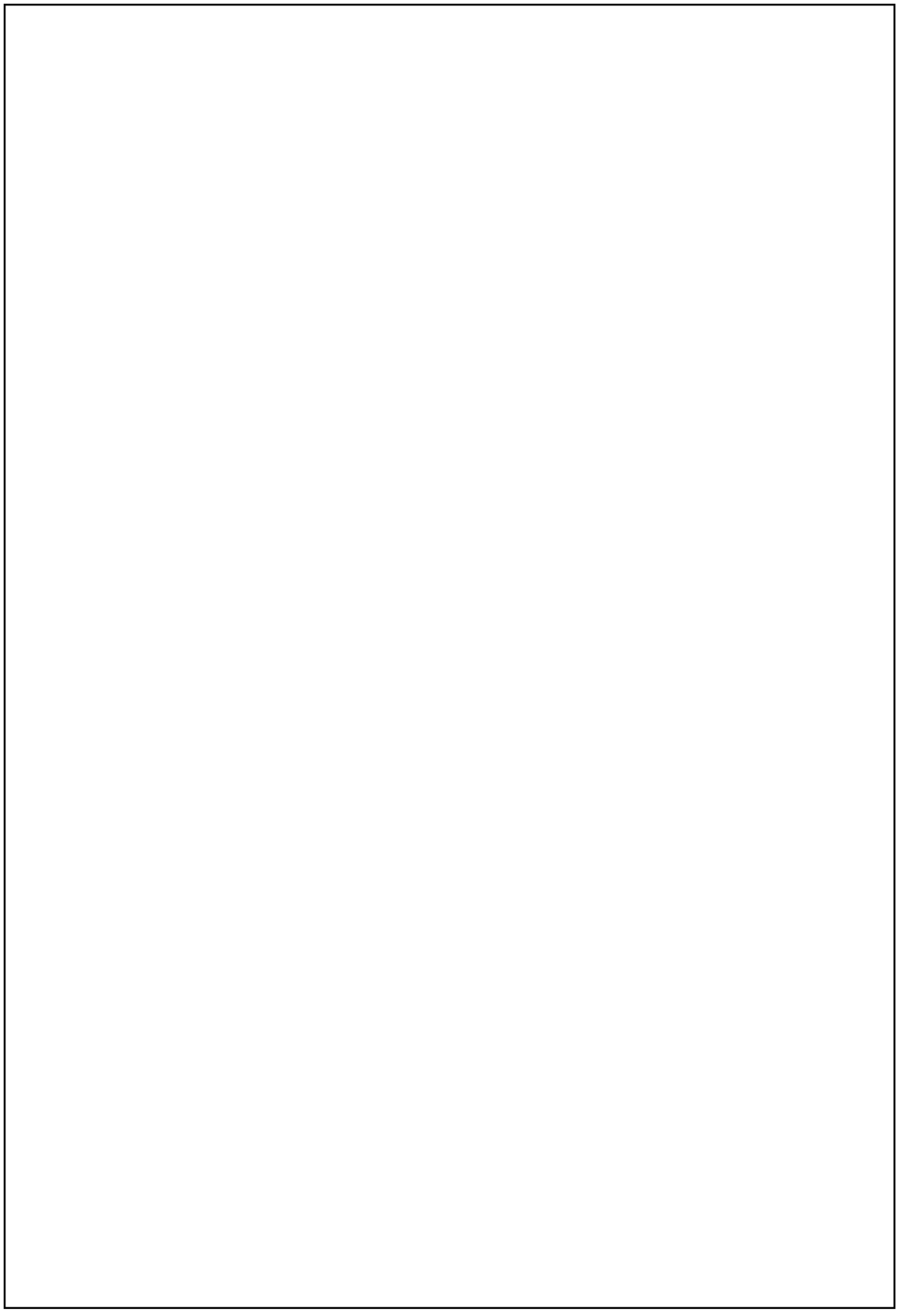

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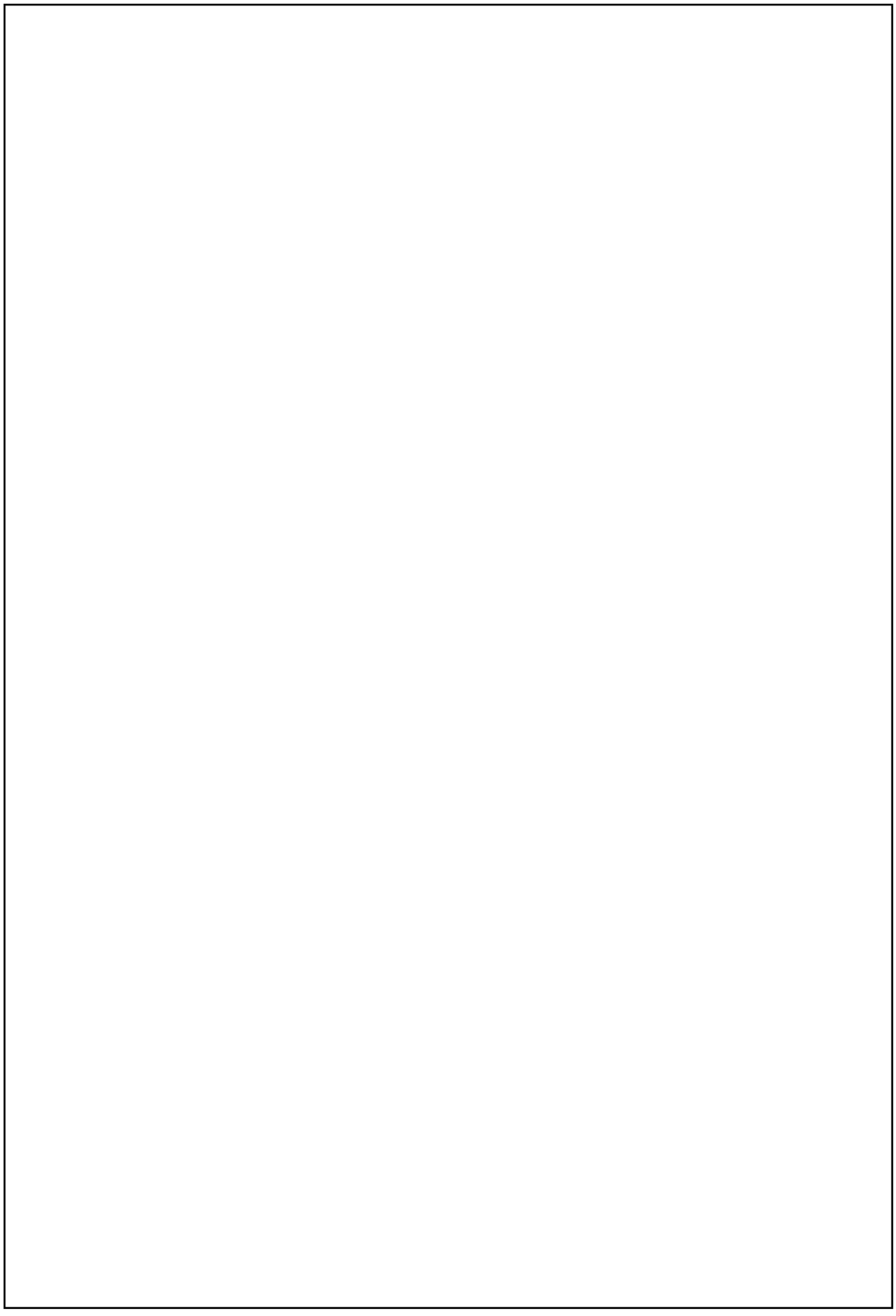

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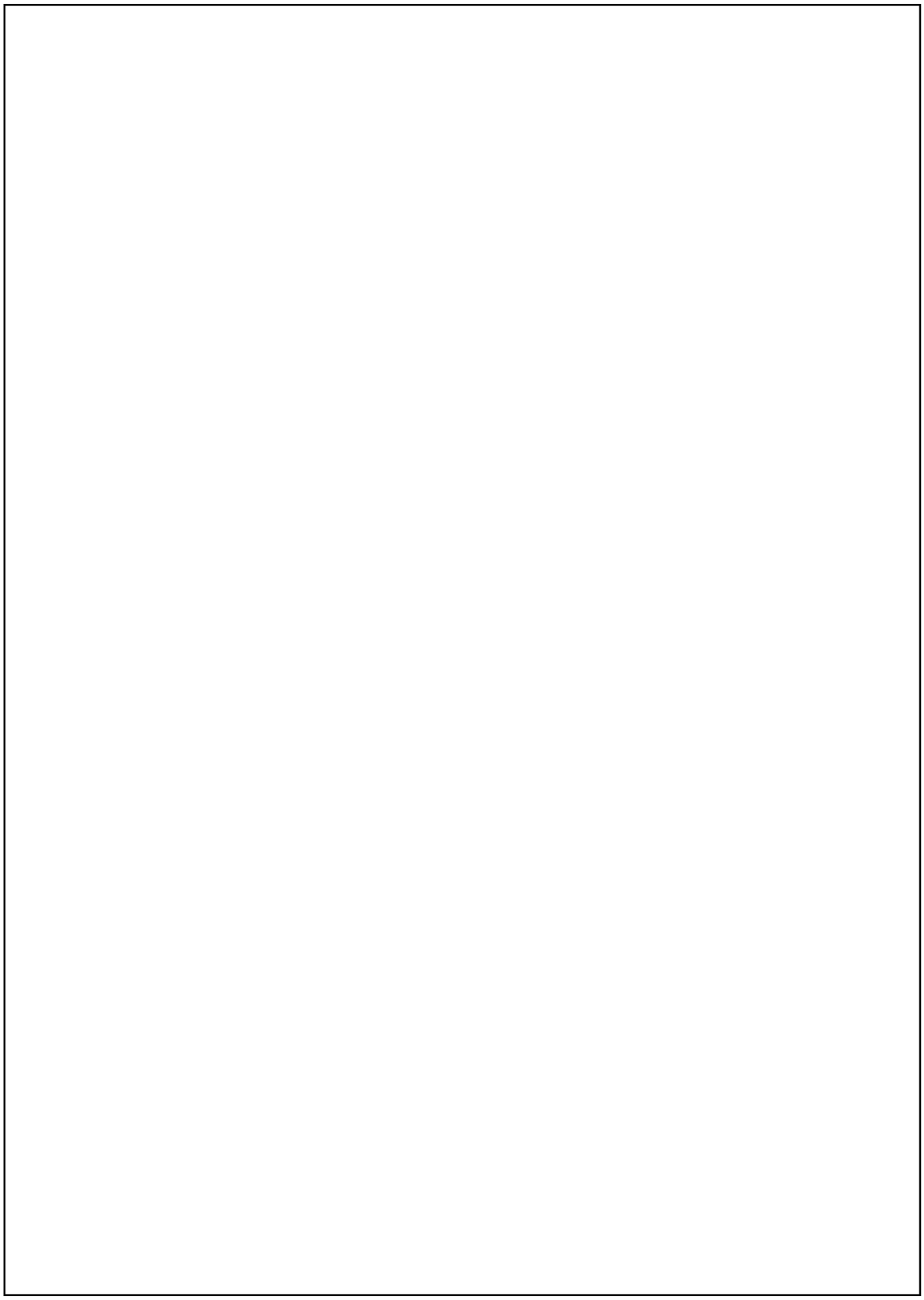

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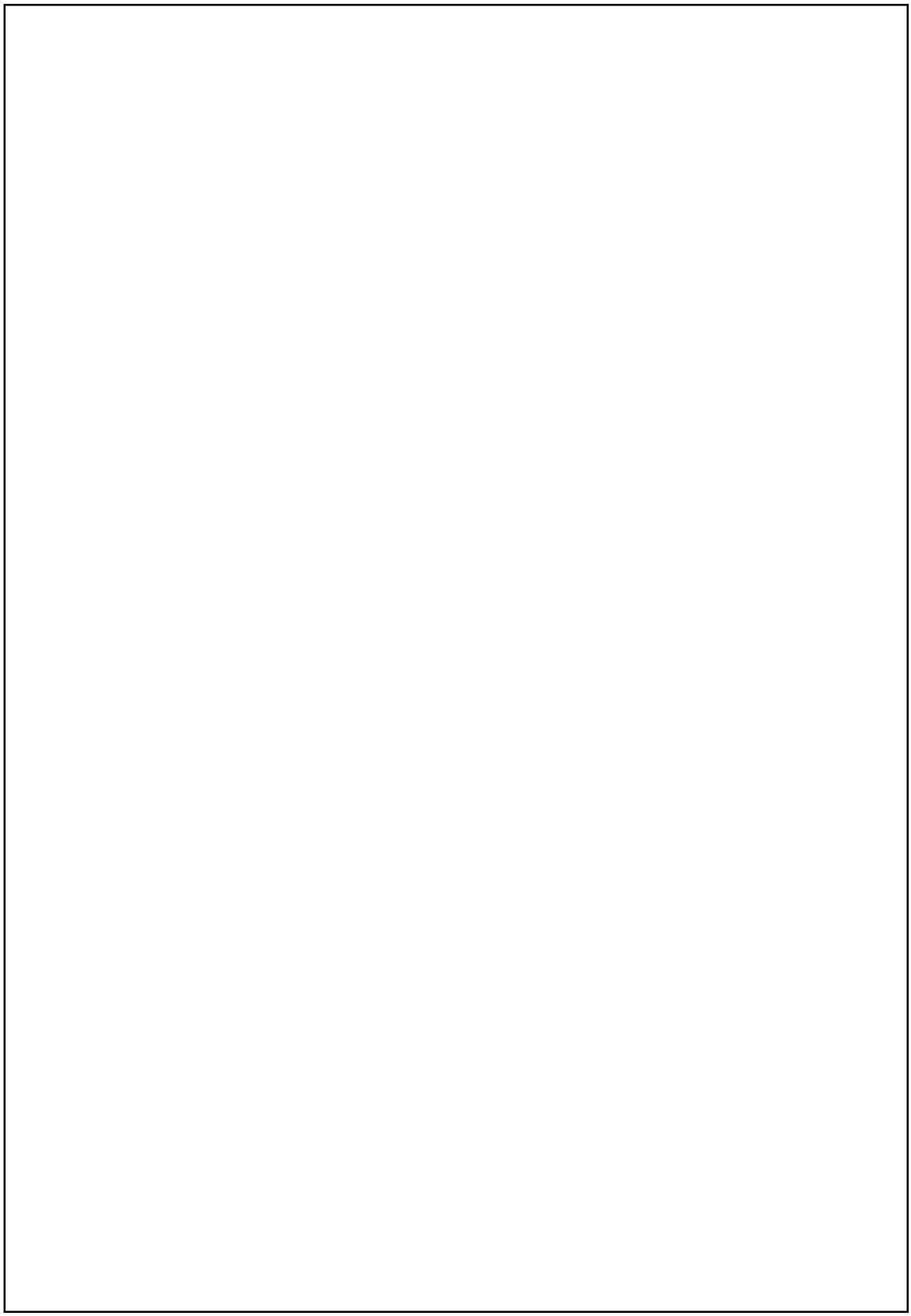

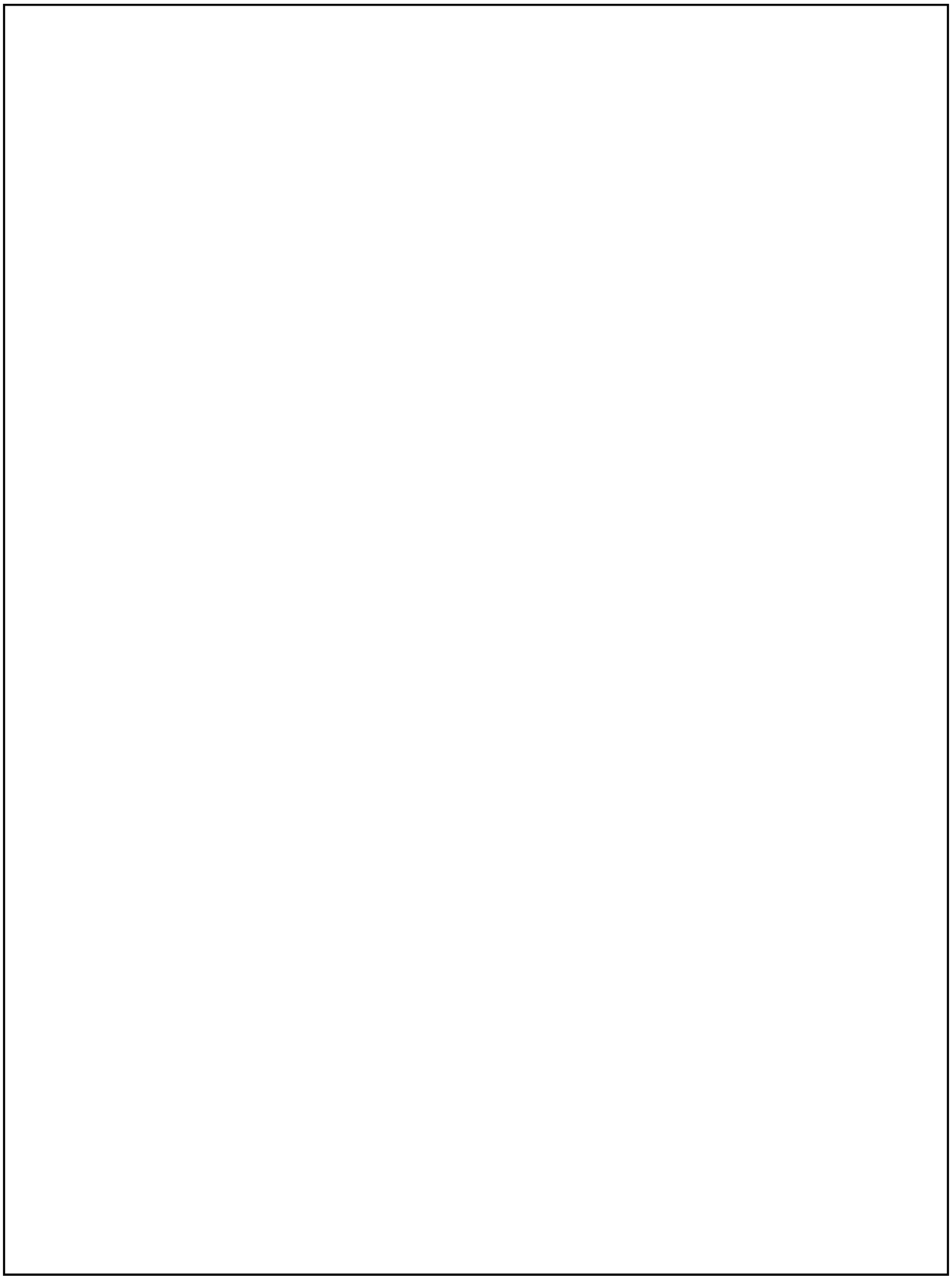

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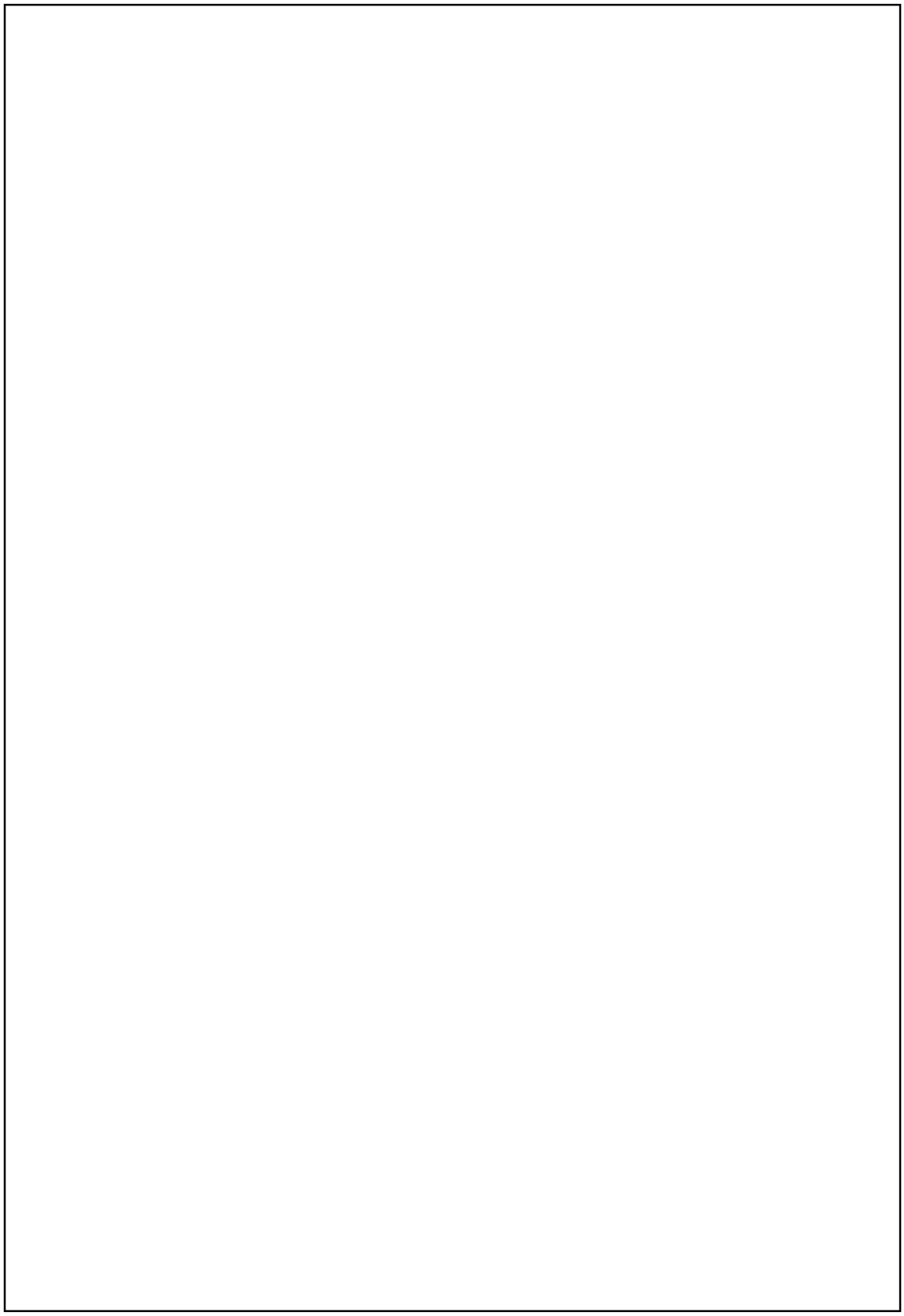

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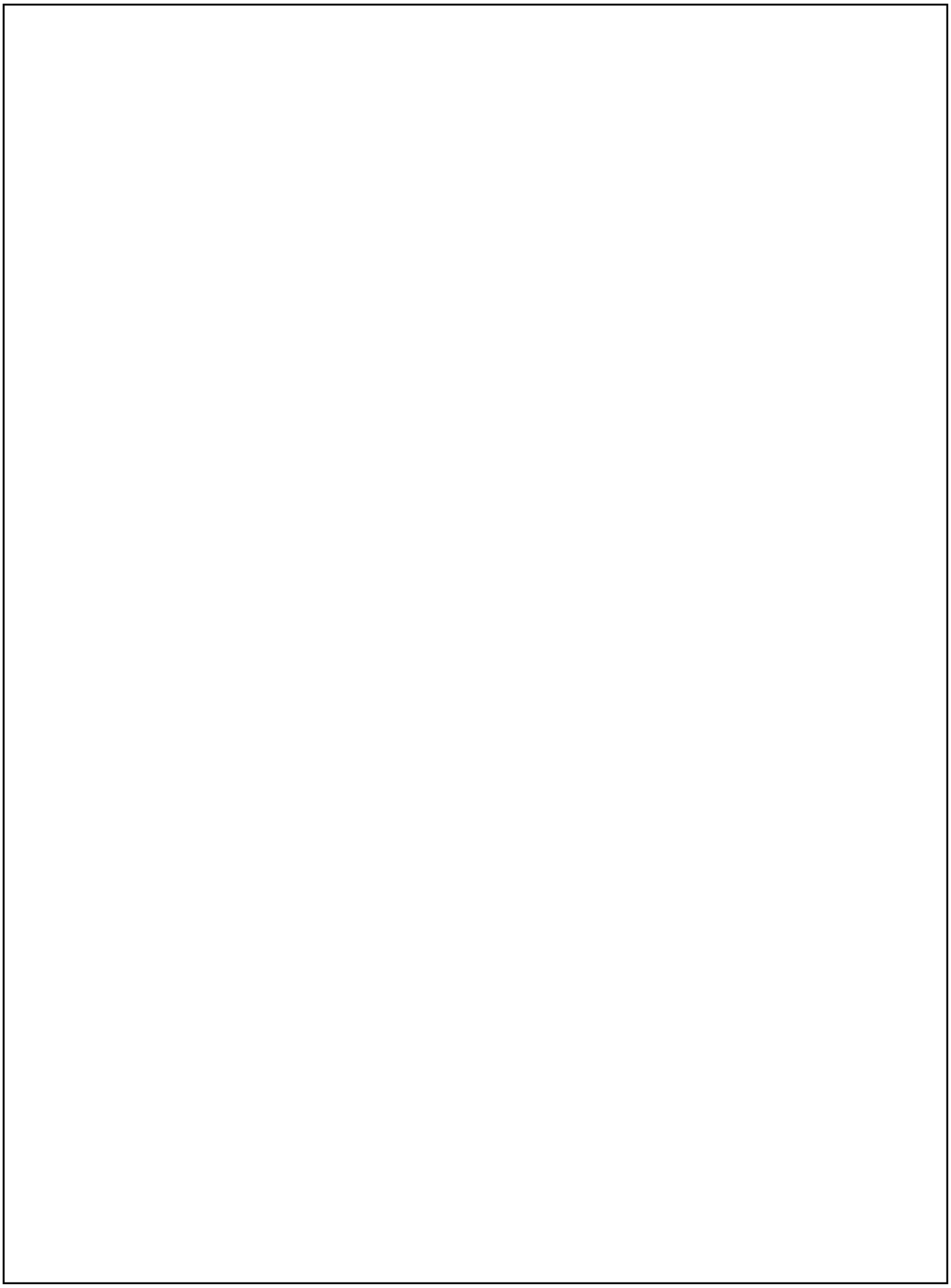

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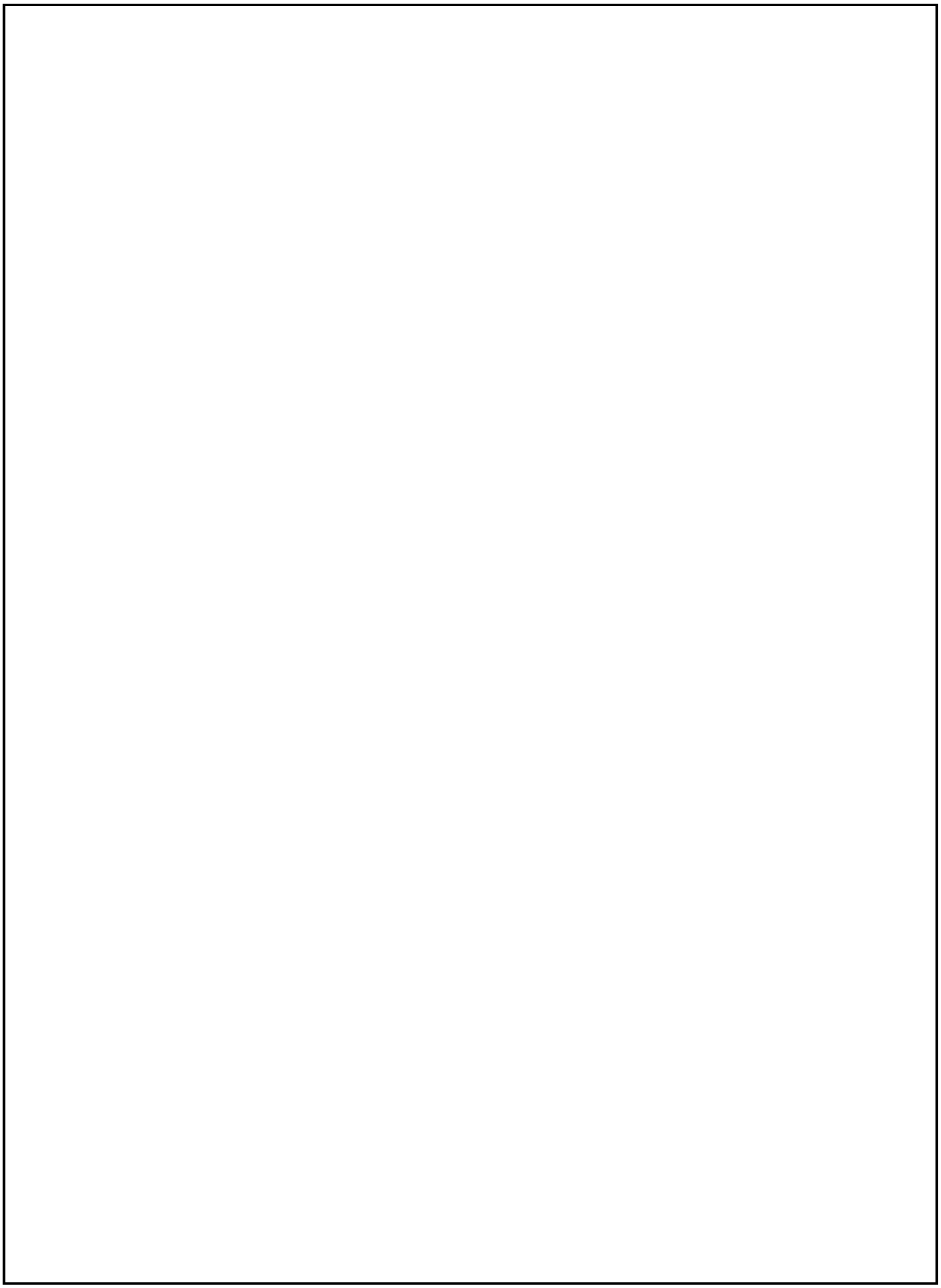

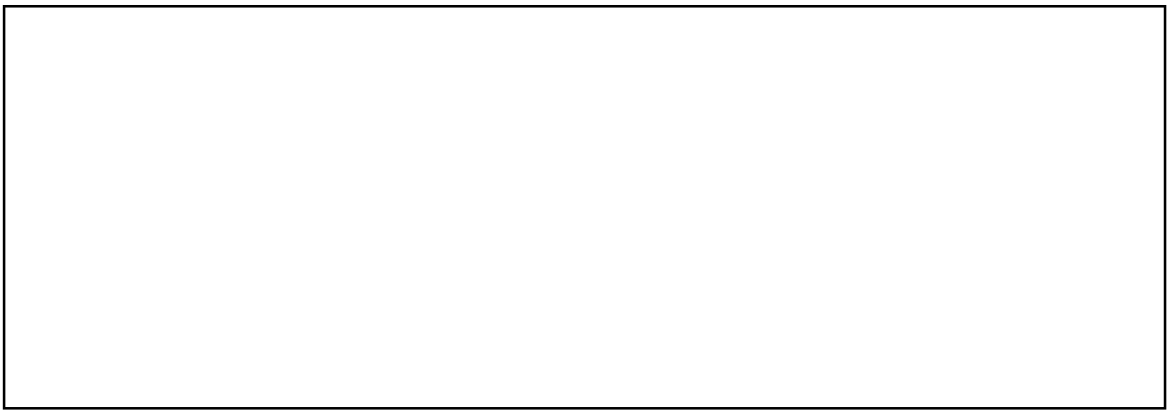

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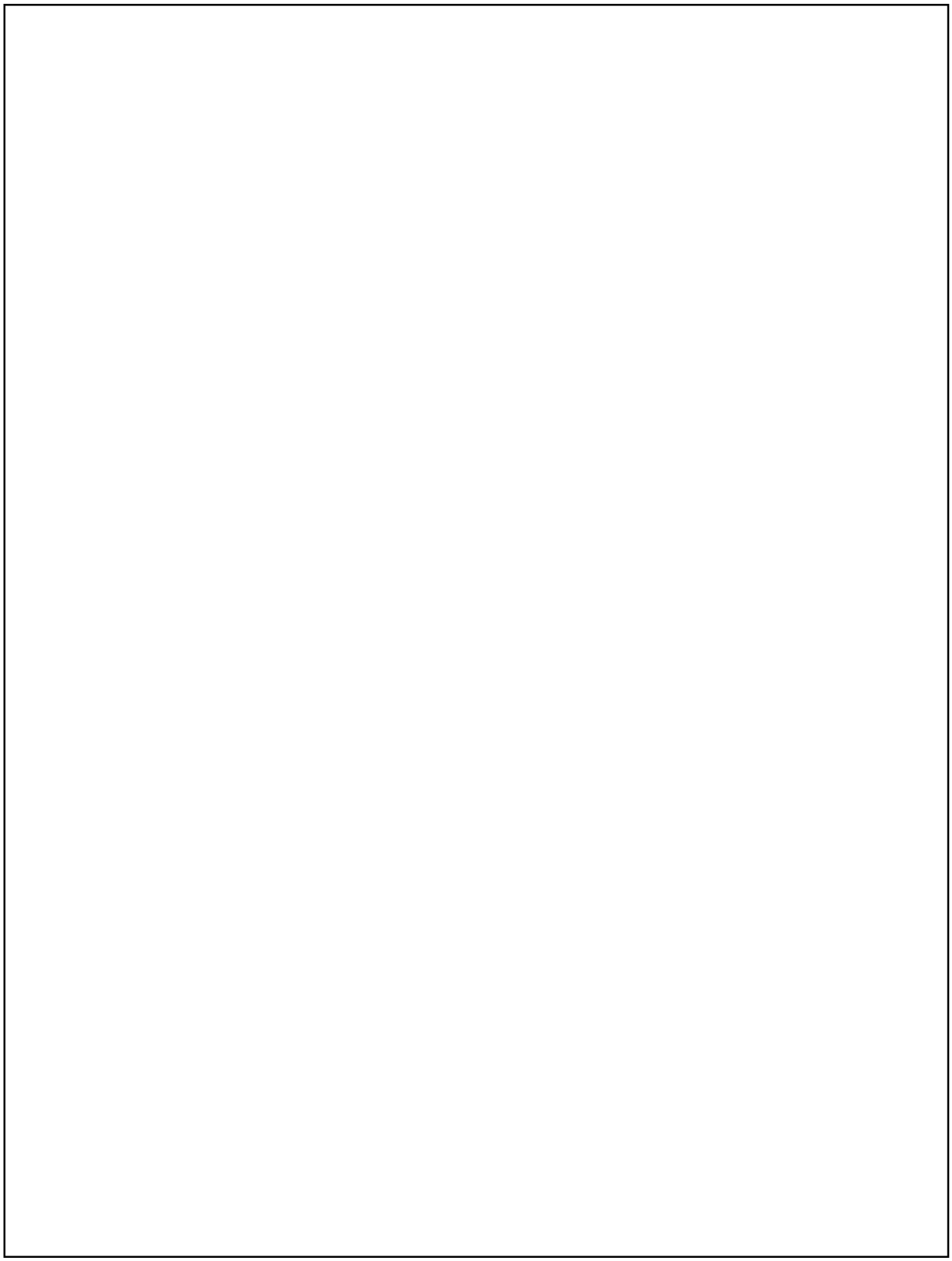

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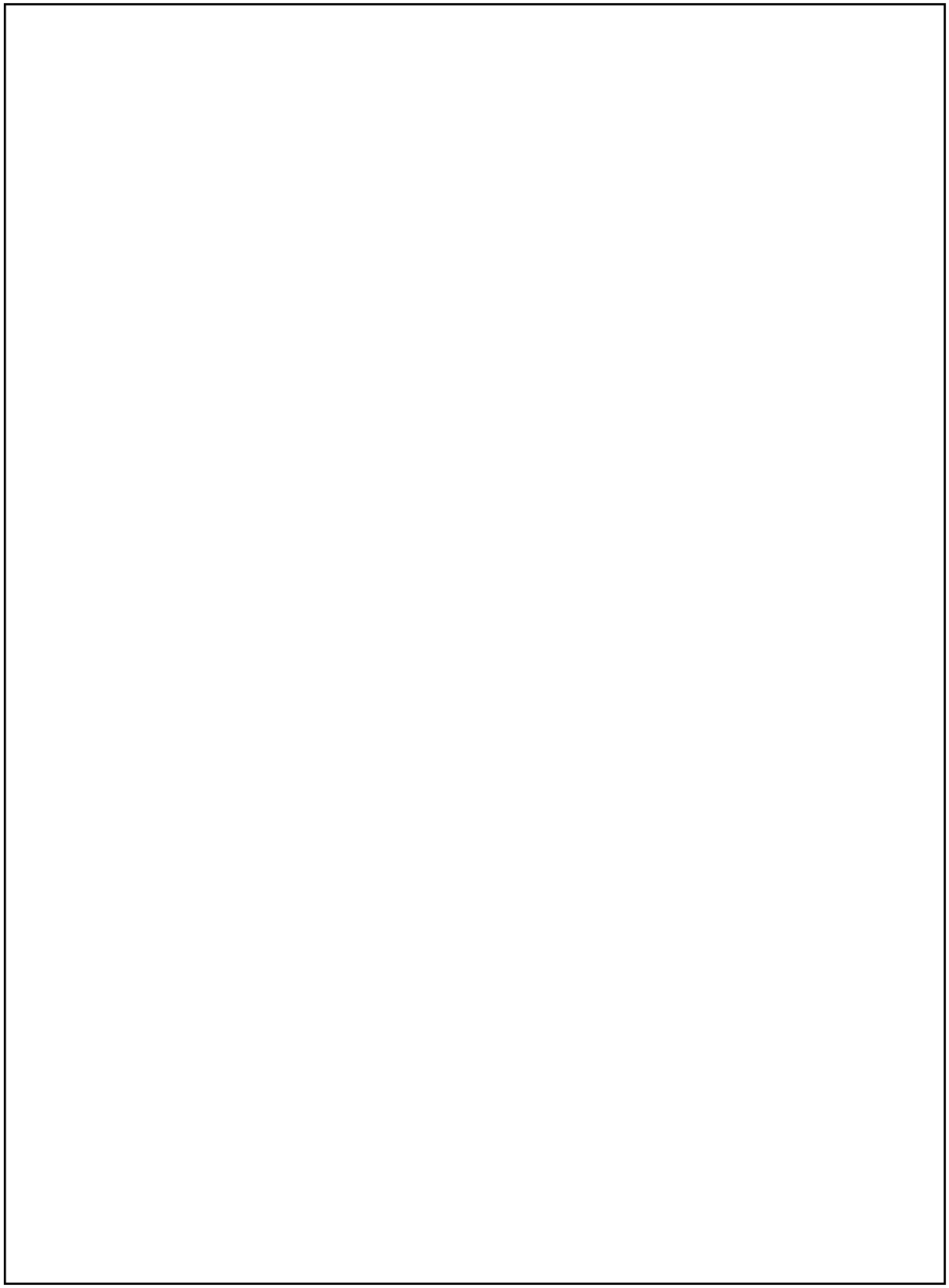

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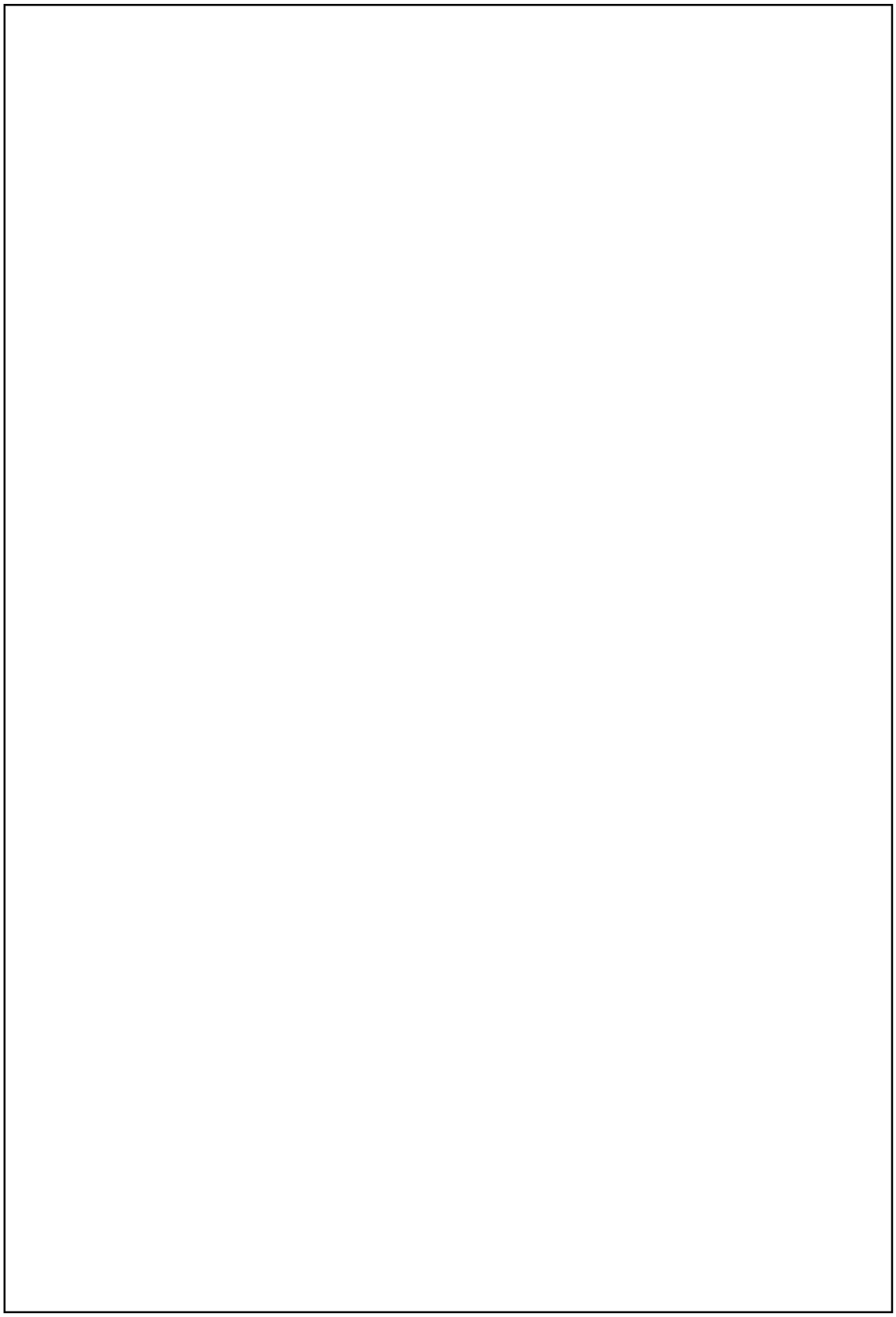

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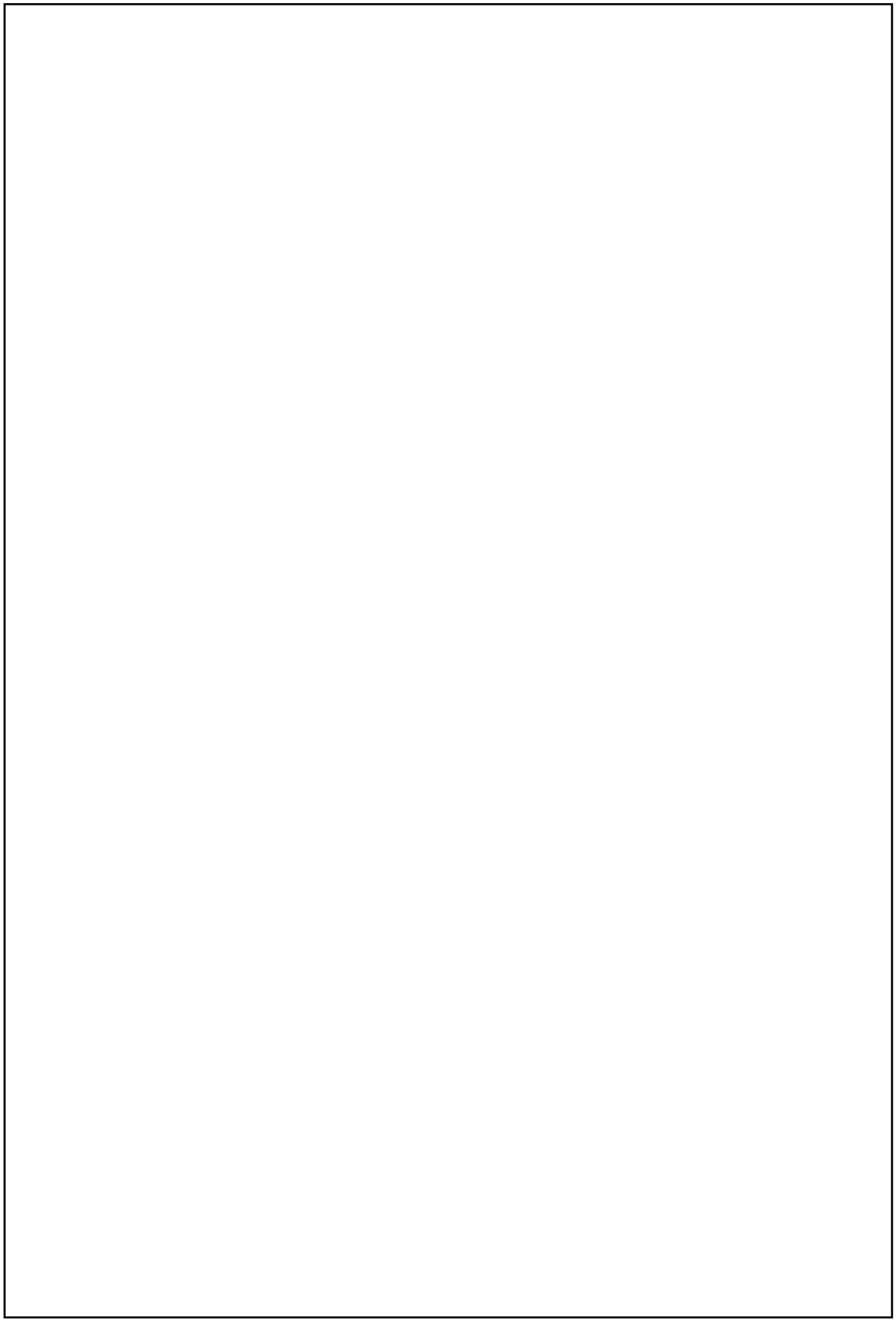

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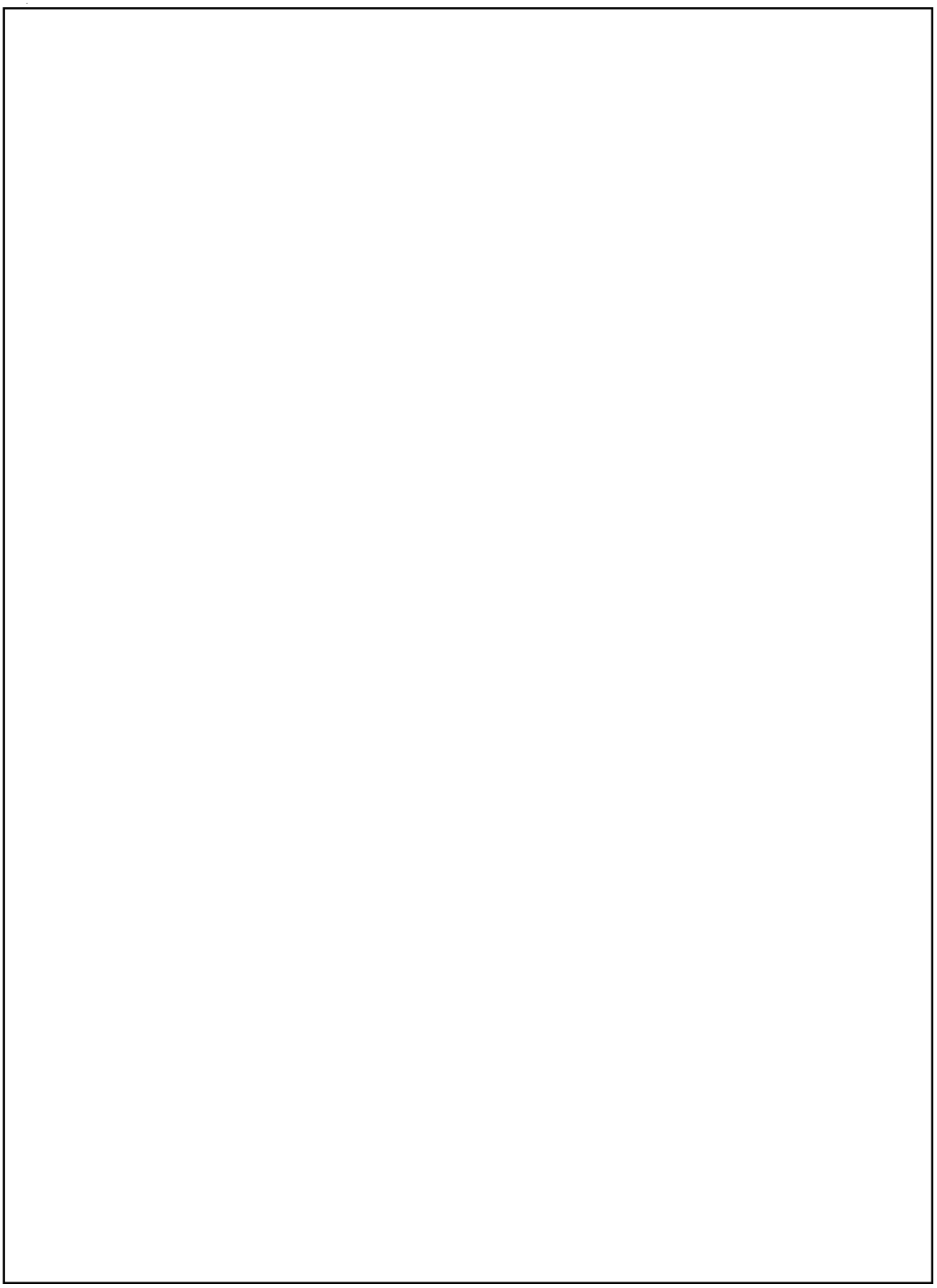

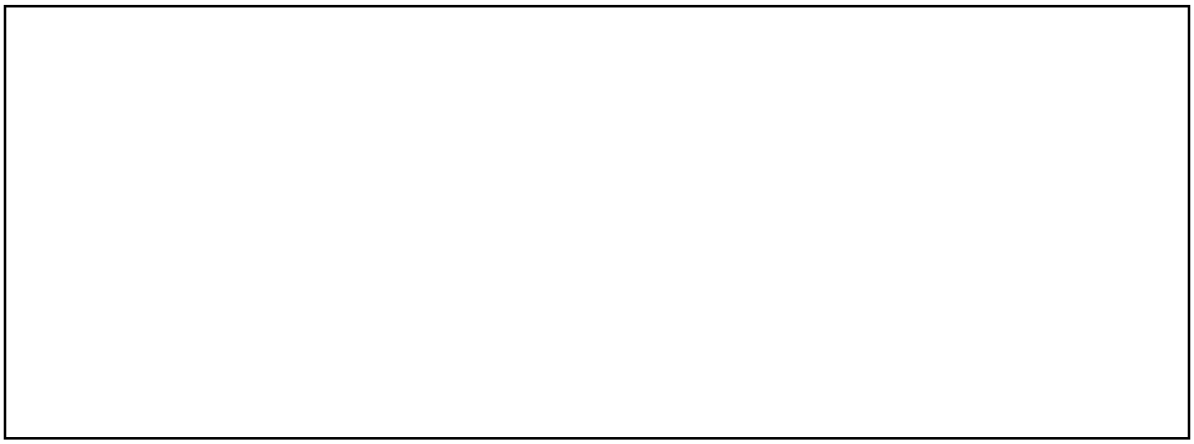

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GULF COAST AUTOMOTIVE INVESTMENT FUND A-I, LLC

SUBSCRIPTION AGREEMENT

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PRELIMINARY INSTRUCTIONS

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TERMS OF SUBSCRIPTION

[redacted]

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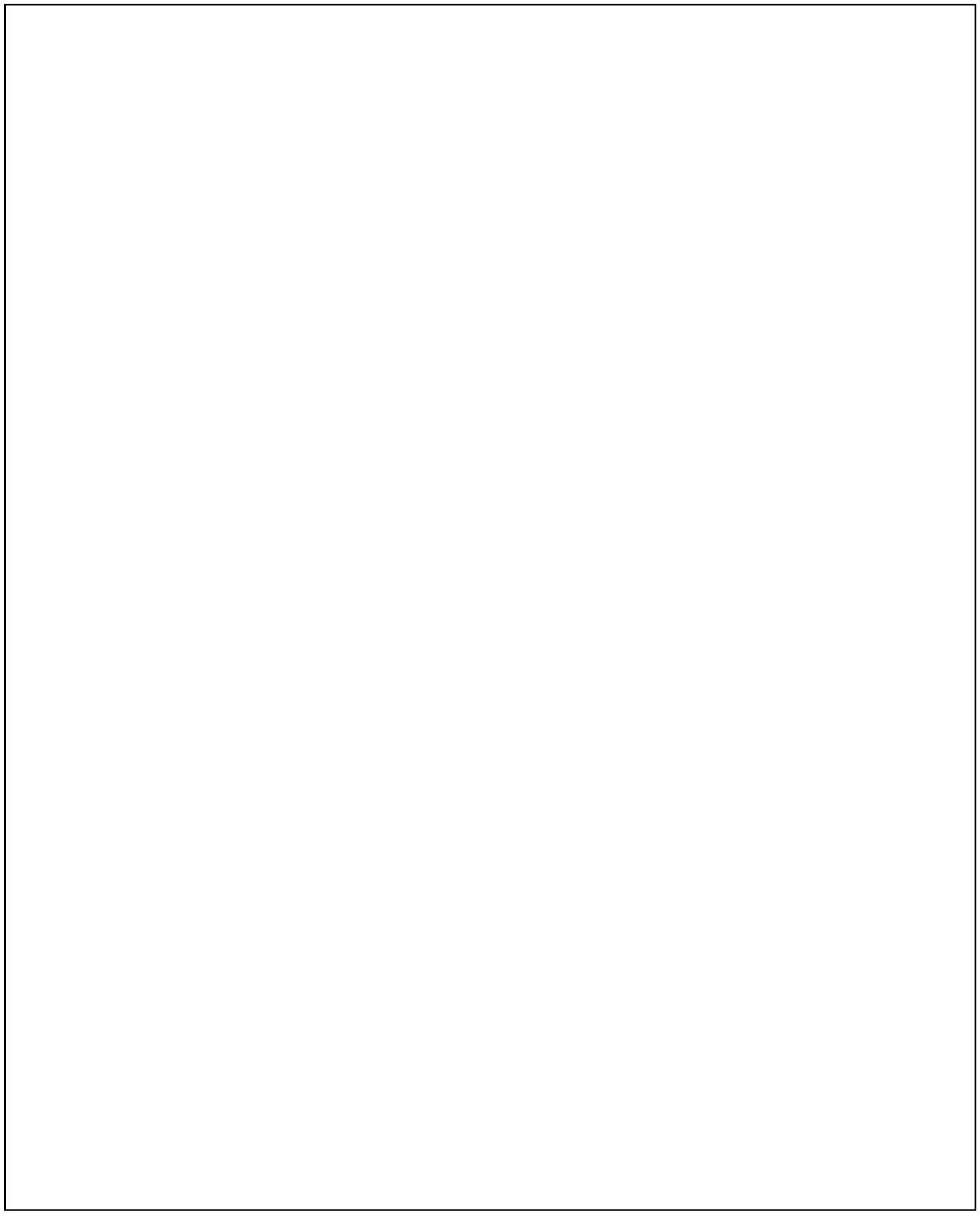

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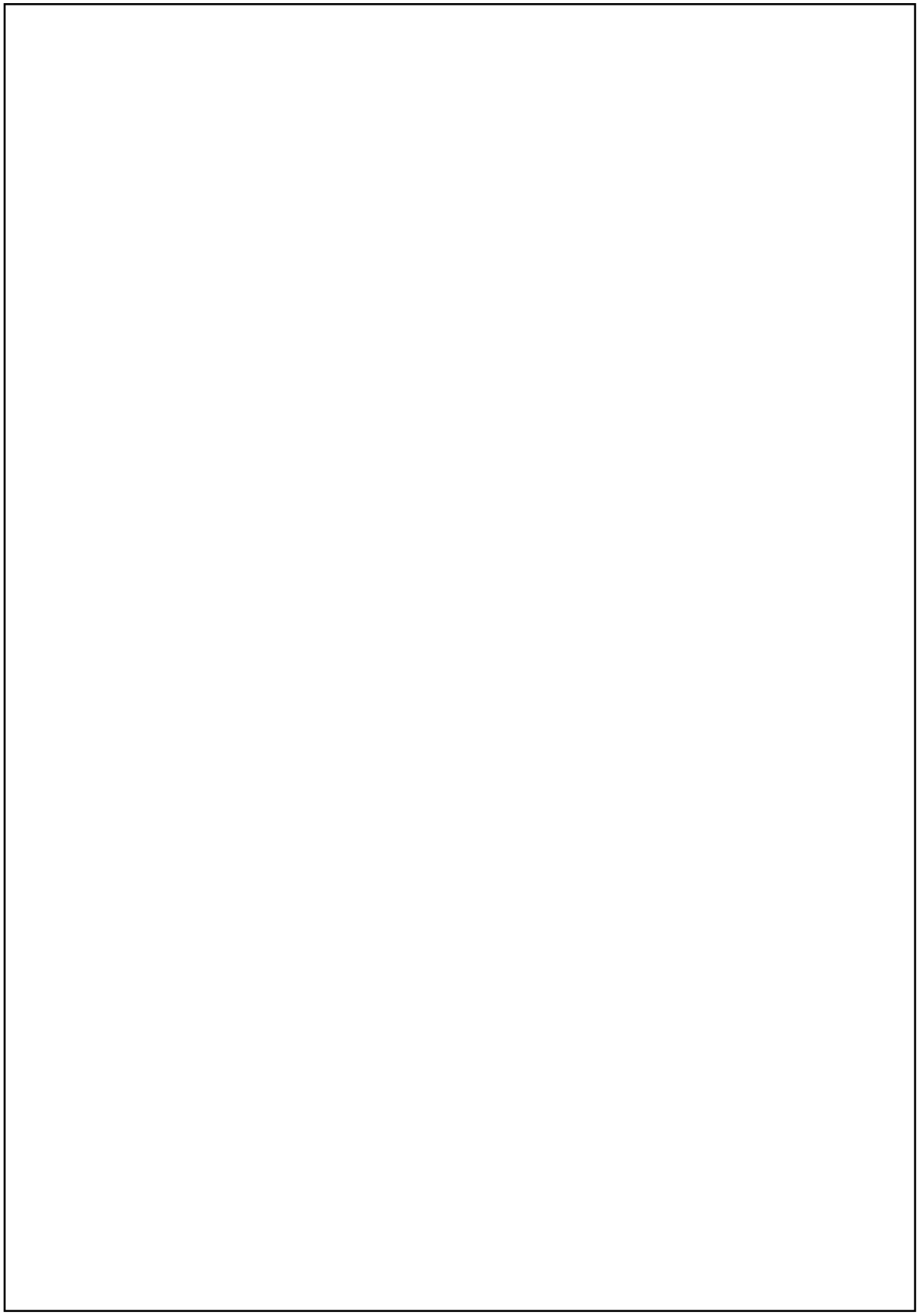

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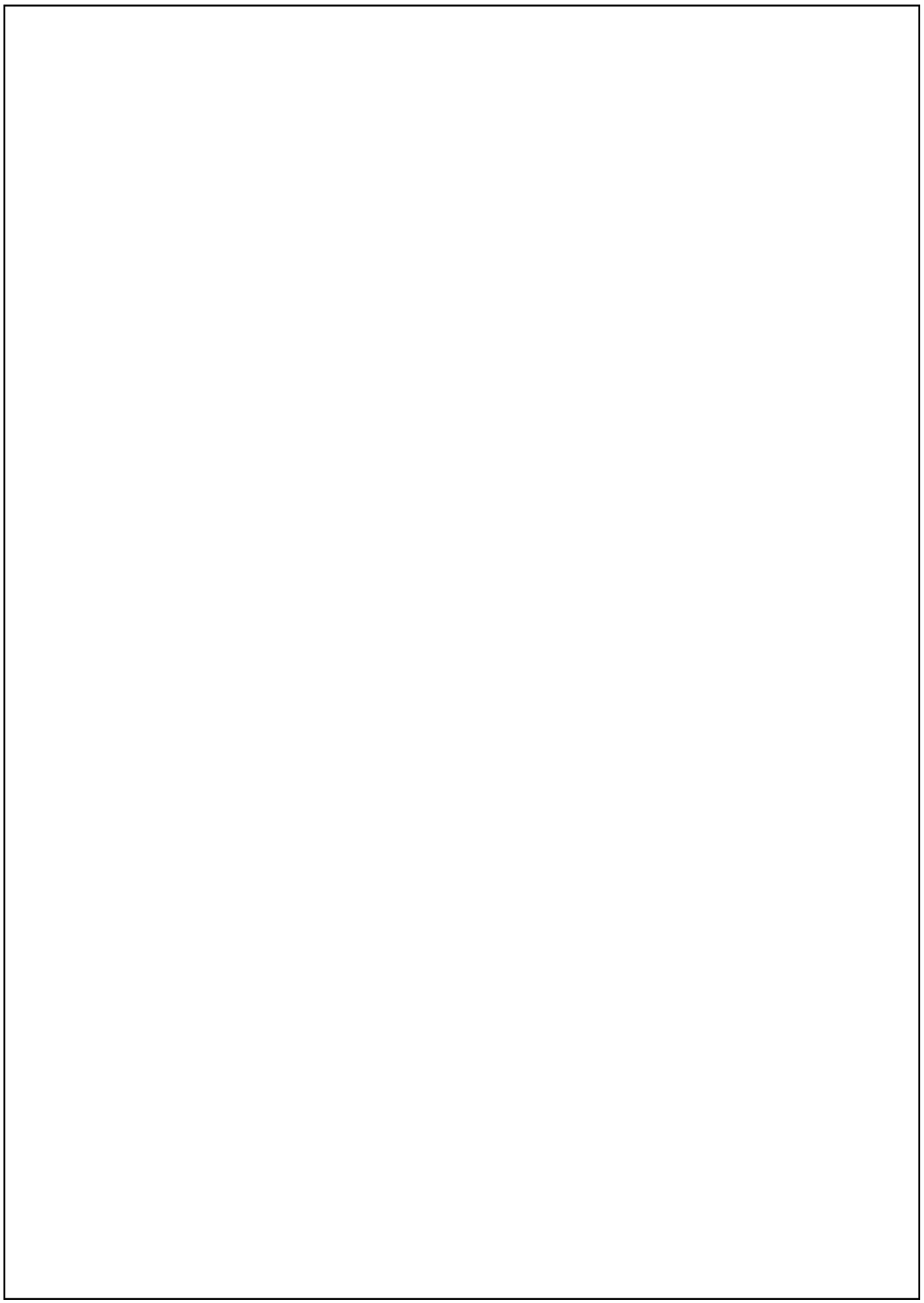

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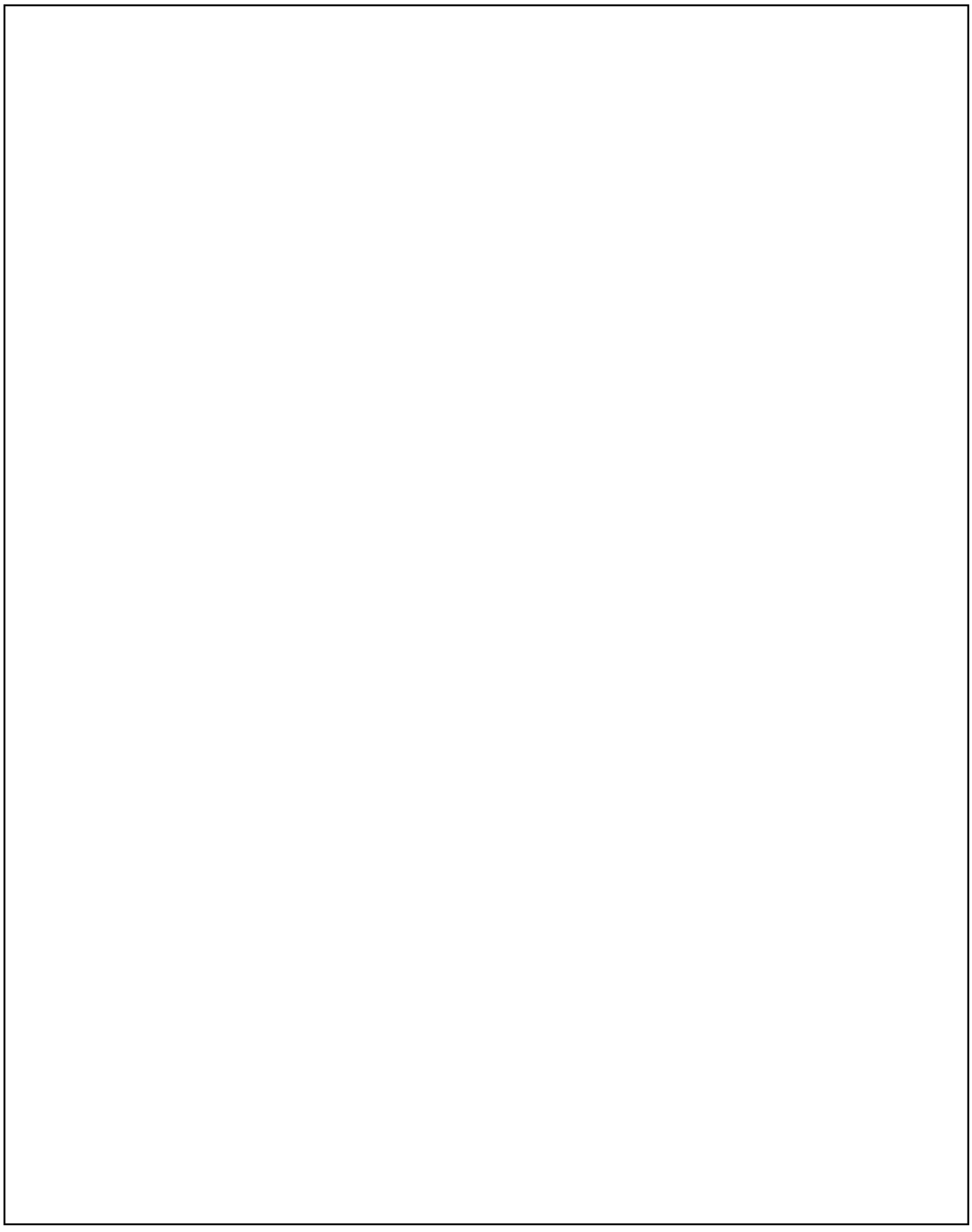

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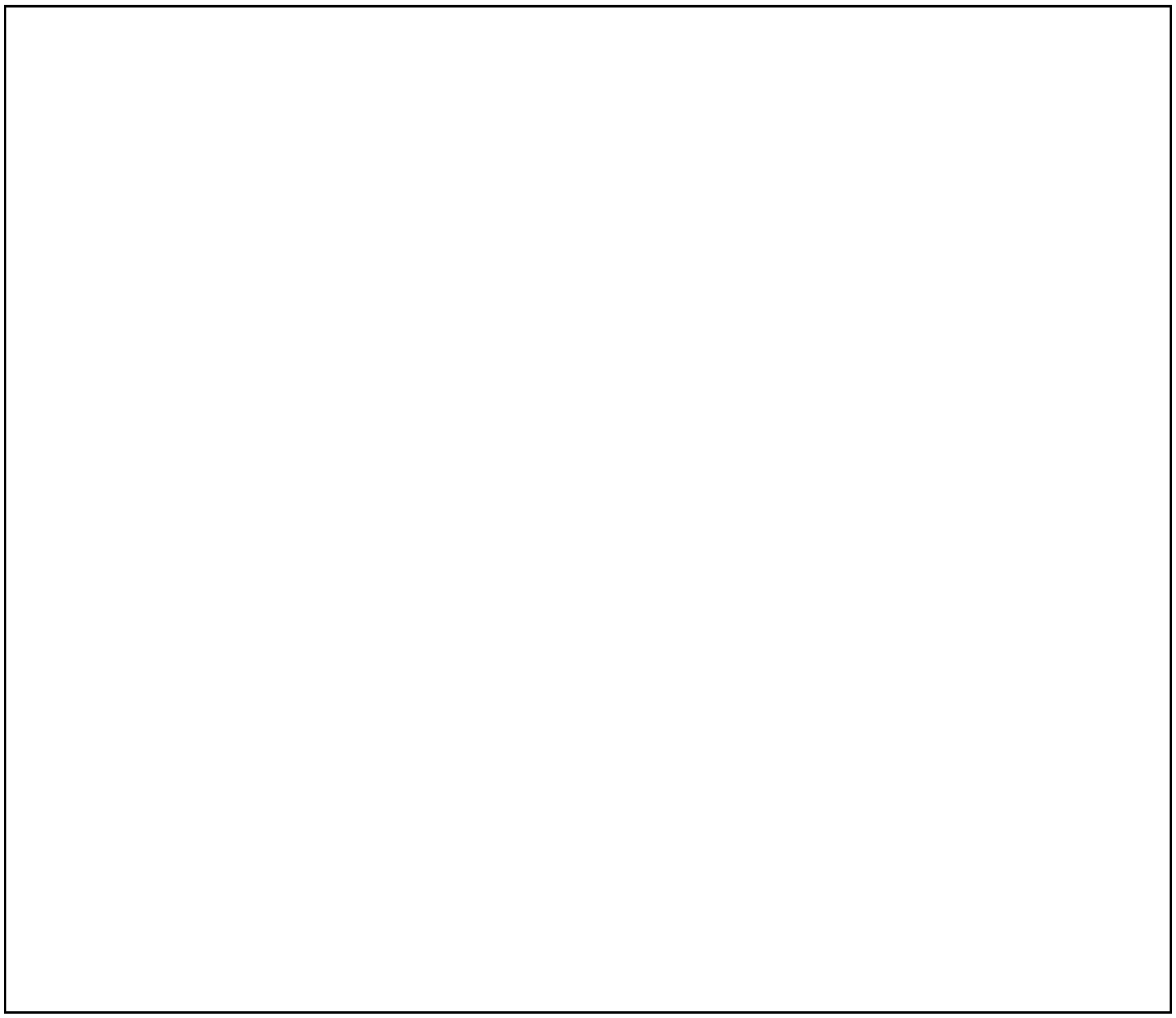
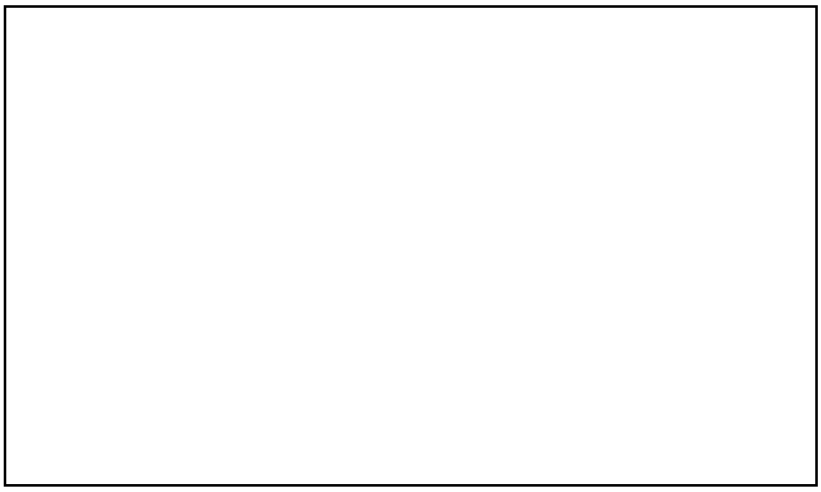


ACCEPTANCE

The Management Company, on behalf of the Fund, hereby accepts the foregoing Subscription for a Unit, as of the date set forth below.

Date: _____



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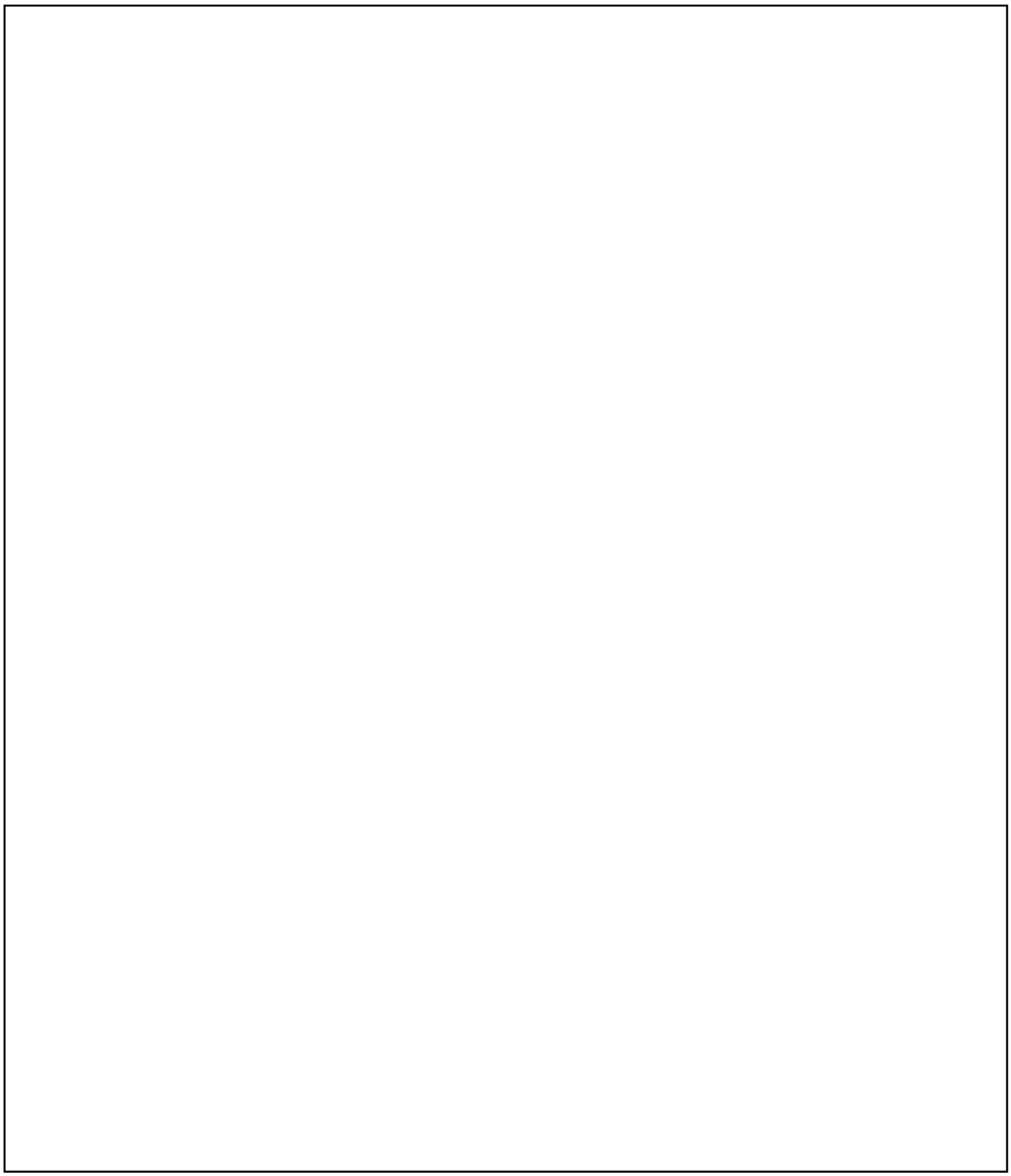

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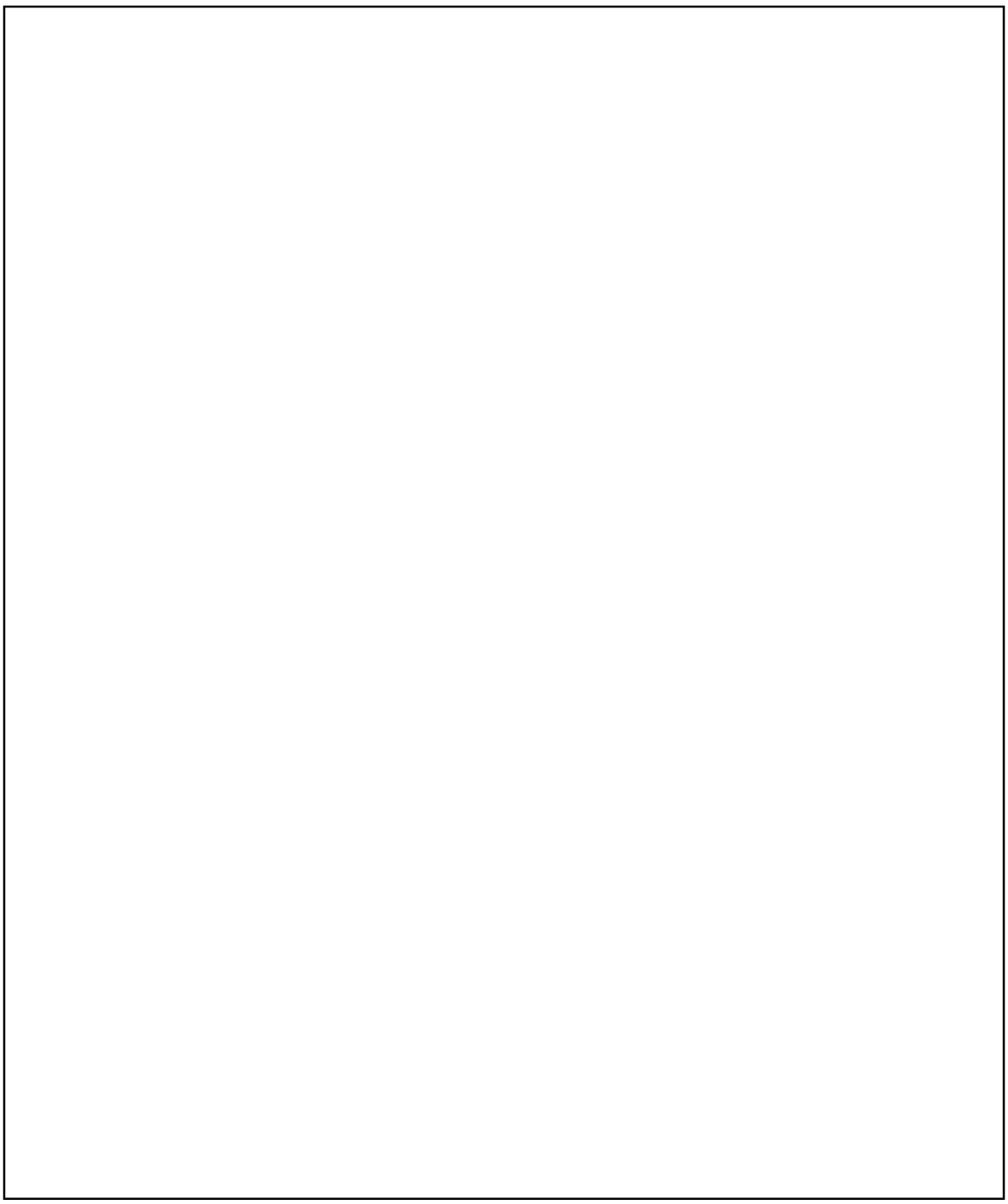

U.S. Bureau of Labor Statistics

Industries at a Glance

Transportation Equipment Manufacturing: NAICS 336

On This Page

- About the Transportation Equipment Manufacturing subsector
- BLS Data
  - Workforce Statistics
  - Earnings and Hours
  - Fatalities, Injuries, and Illnesses
  - Prices
  - Workplace Trends
  - Other BLS Resources

About the Transportation Equipment Manufacturing subsector

The transportation equipment manufacturing subsector is part of the manufacturing sector.

Industries in the Transportation Equipment Manufacturing subsector produce equipment for transporting people and goods. Transportation equipment is a type of machinery. An entire subsector is devoted to this activity because of the significance of its economic size in all three North American countries. Establishments in this subsector utilize production processes similar to those of other machinery manufacturing establishments - bending, forming, welding, machining, and assembling metal or plastic parts into components and finished products. However, the assembly of components and subassemblies and their further assembly into finished vehicles tends to be a more common production process in this subsector than in the Machinery Manufacturing subsector.

North American Industry Classification System

The transportation equipment manufacturing subsector consists of these industry groups:

- Motor Vehicle Manufacturing: NAICS 3361
- Motor Vehicle Body and Trailer Manufacturing: NAICS 3362
- Motor Vehicle Parts Manufacturing: NAICS 3363
- Aerospace Product and Parts Manufacturing: NAICS 3364
- Railroad Rolling Stock Manufacturing: NAICS 3365
- Ship and Boat Building: NAICS 3366
- Other Transportation Equipment Manufacturing: NAICS 3369

NOTE: There was a change in the definition of this subsector between NAICS 2002 and NAICS 2007. Some of the data below reflect the 2002 definition and some reflect the 2007 definition. See the BLS implementation schedule for NAICS 2007 to find out which BLS programs have already implemented NAICS 2007.

Workforce Statistics

National Economic Impact of Project Mastiff -- Constructing and Operating a New Motor Vehicle Facility, Including Assembly Lines and Parts, for Hybrid Vehicles

Prepared for:

Mississippi Development Authority
Jackson, MS

Prepared by:

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March 2009

Table of Contents

1. Executive Summary 3

2. Introduction and Scope of Work 5

3. Brief Description of Hybrid Motor Vehicle Project 6

4. Using the IMPLAN Model to Calculate National Multipliers 7

5. Direct Employment Gains from New Motor Vehicle Production 11

6. Overall Economic Impact of New Project 14

7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model 18

8. Indirect Employment Gains in the Manufacturing Sector 19

9. Indirect Employment Gains Associated with New Dealership Network 21

10. Indirect Employment Gains in the Service Sector 24

11. Industries with More than 1,000 Induced Jobs 27

12. Economic Impact of Constructing the New Motor Vehicle Facility 29

13. Summary and Conclusion 33

Appendix A: Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

Table A-1. Gains in Employment 34
Table A-2. Gains in Output 44
Table A-3. Gains in Labor Income 55

Appendix B. Resume of Dr. Michael K. Evans 66

1. Executive Summary

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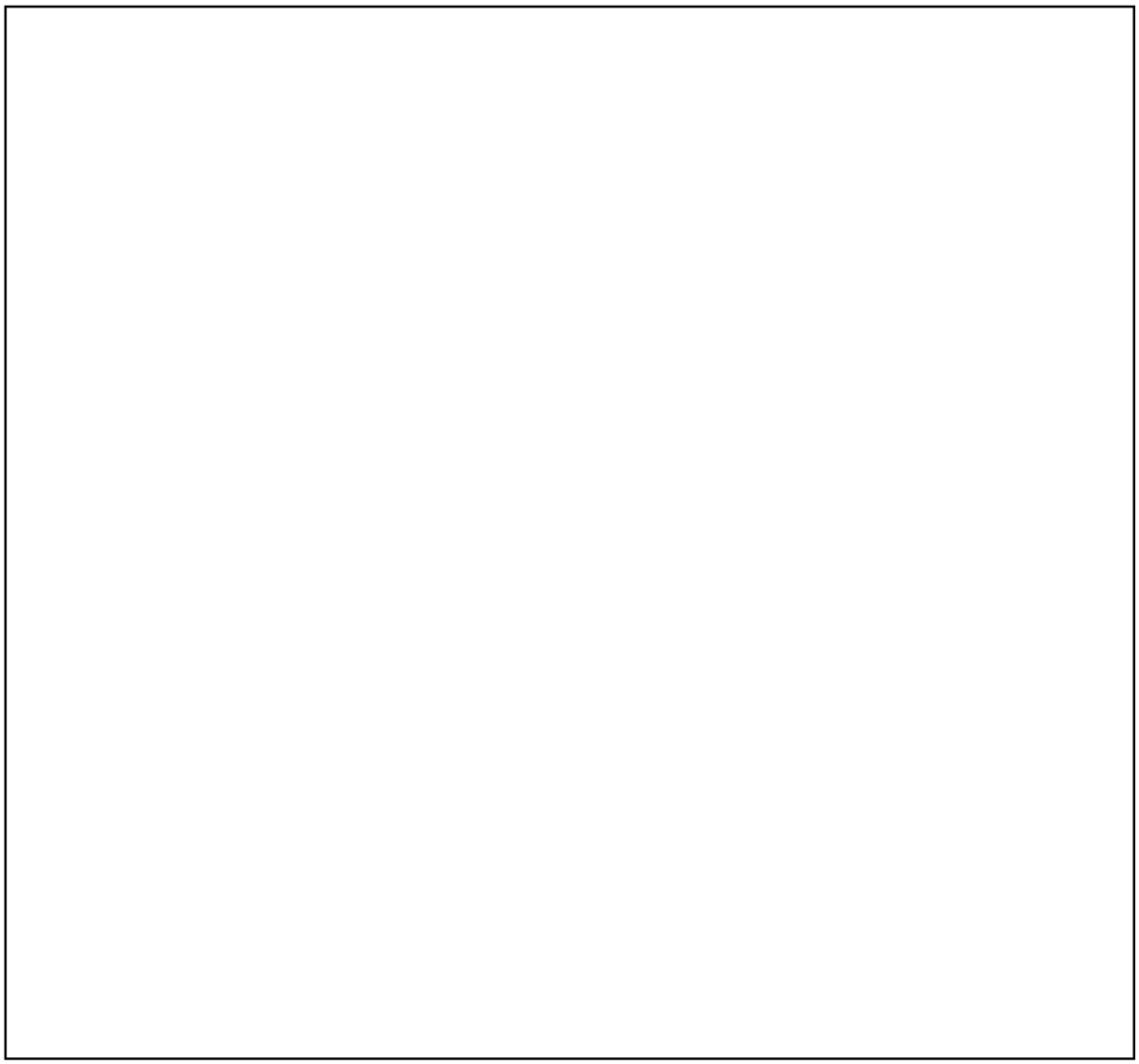

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2. Introduction and Scope of Work

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3. Brief Description of Hybrid Motor Vehicle Project

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4. Using the IMPLAN Model to Calculate National Multipliers

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

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

1. The Commerce Department is not permitted to publish data in any category where there are less than three organizations in a given economic area. IMPLAN has developed an algorithm to fill in the missing numbers.

2. IMPLAN has introduced improved methods of accounting for flows of goods and services among counties.

3. IMPLAN permits aggregation of any subset of industries for calculation and tabular purposes. This is useful when results are desired for, say, 1-digit industries instead of the 509 industries actually found in the input/output table.

4. As seen in the tables throughout this text, IMPLAN estimates three separate effects, labeled "direct", "indirect" and "induced". The direct effects are those entered by the user. The other two columns represent the multiplier effects, but they are usually combined in other input/output models. Briefly, the indirect effect represents purchases made by businesses when their sales rise. For example, a restaurant might order more food produced or sold in the region, or an automobile plant might order more steel. The induced effect represents the additional household spending because income has risen. For example, casino workers would spend their paychecks on various goods and services, some of which are produced in the region. In general, then, the larger the region under consideration, the larger the multipliers would be.

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

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

the effects of a change in one or several economic activities on an entire economy.

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

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

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

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

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

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

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

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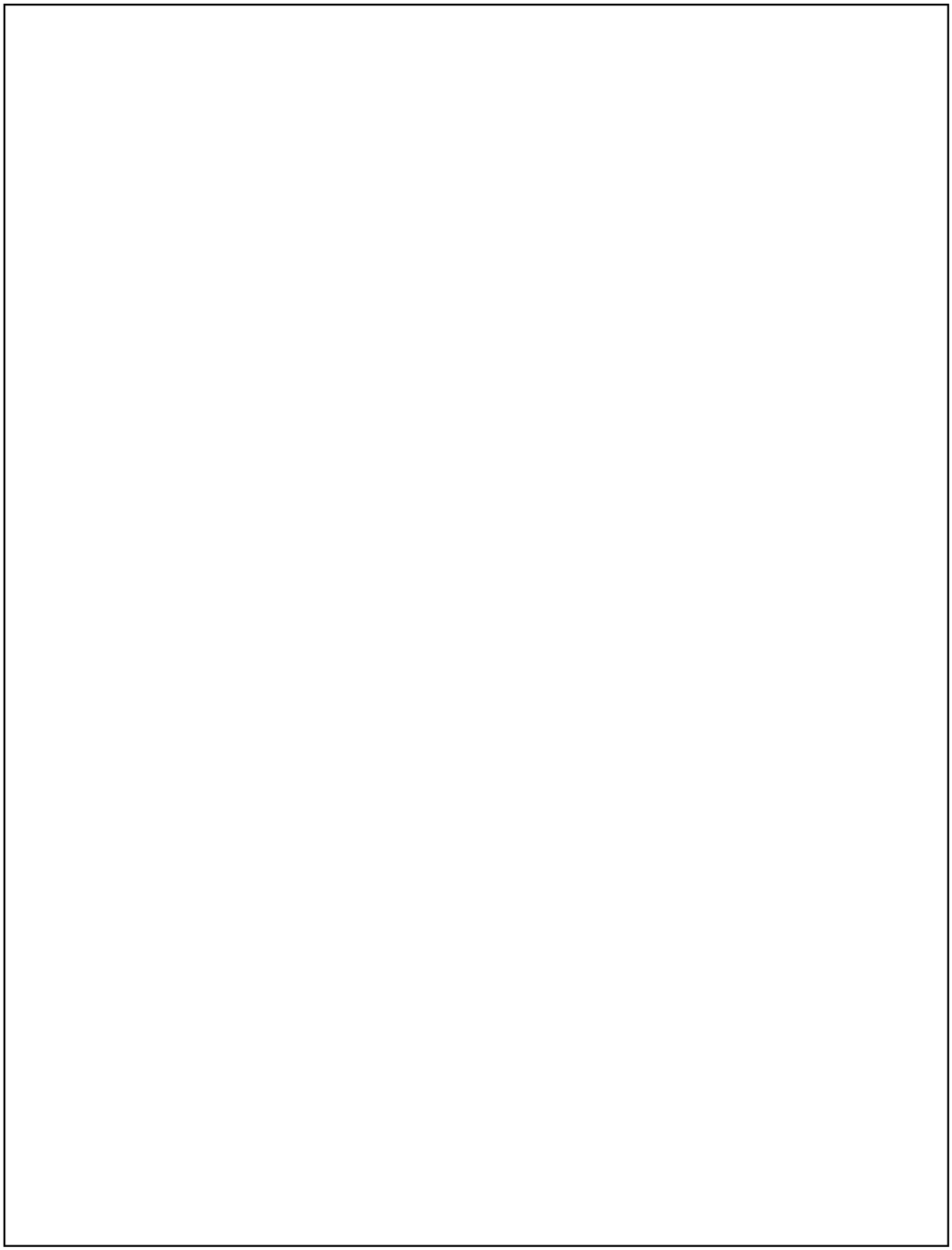

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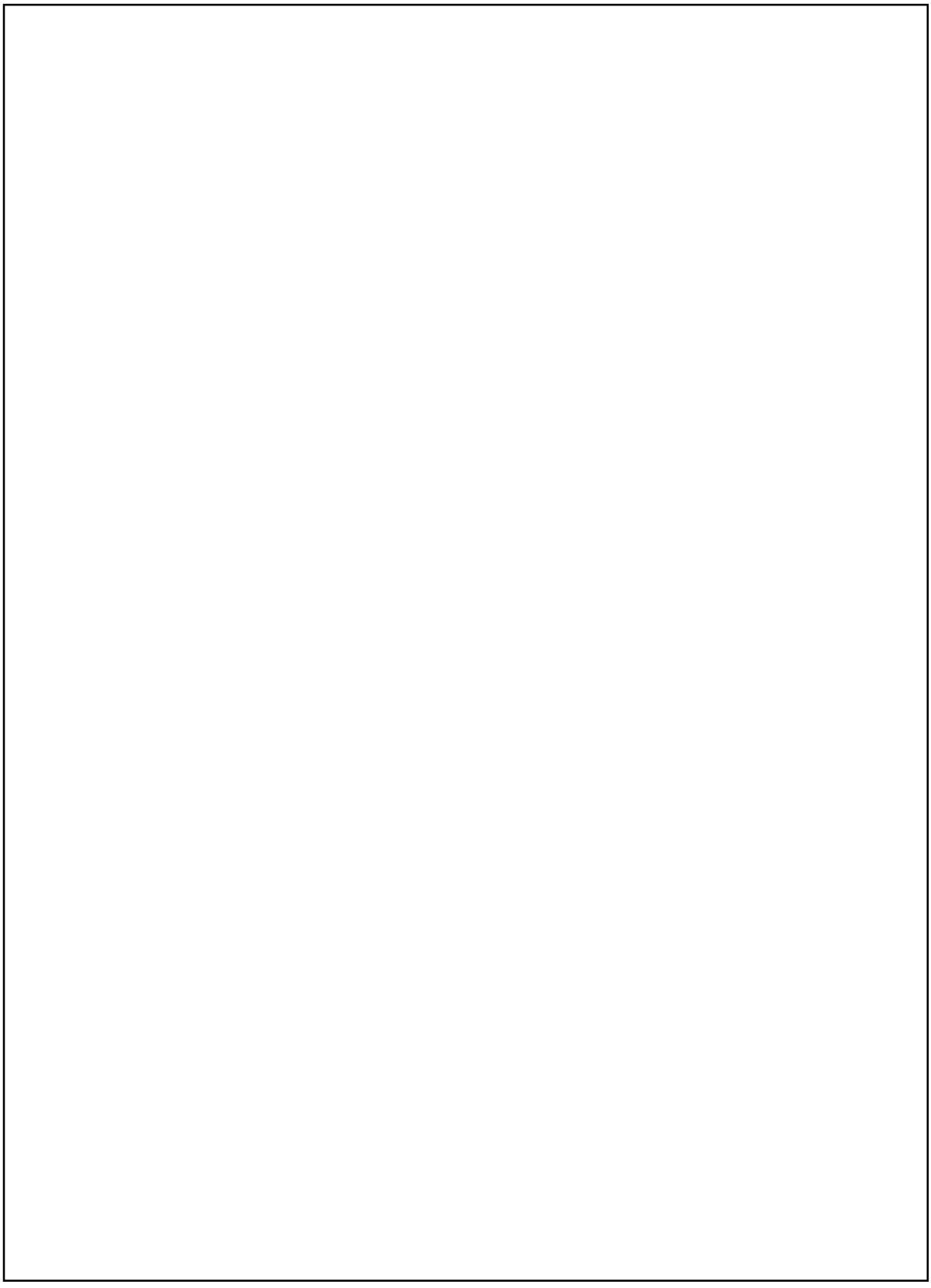
(b)(4) **5. Direct Employment Gains from New Motor Vehicle Production**



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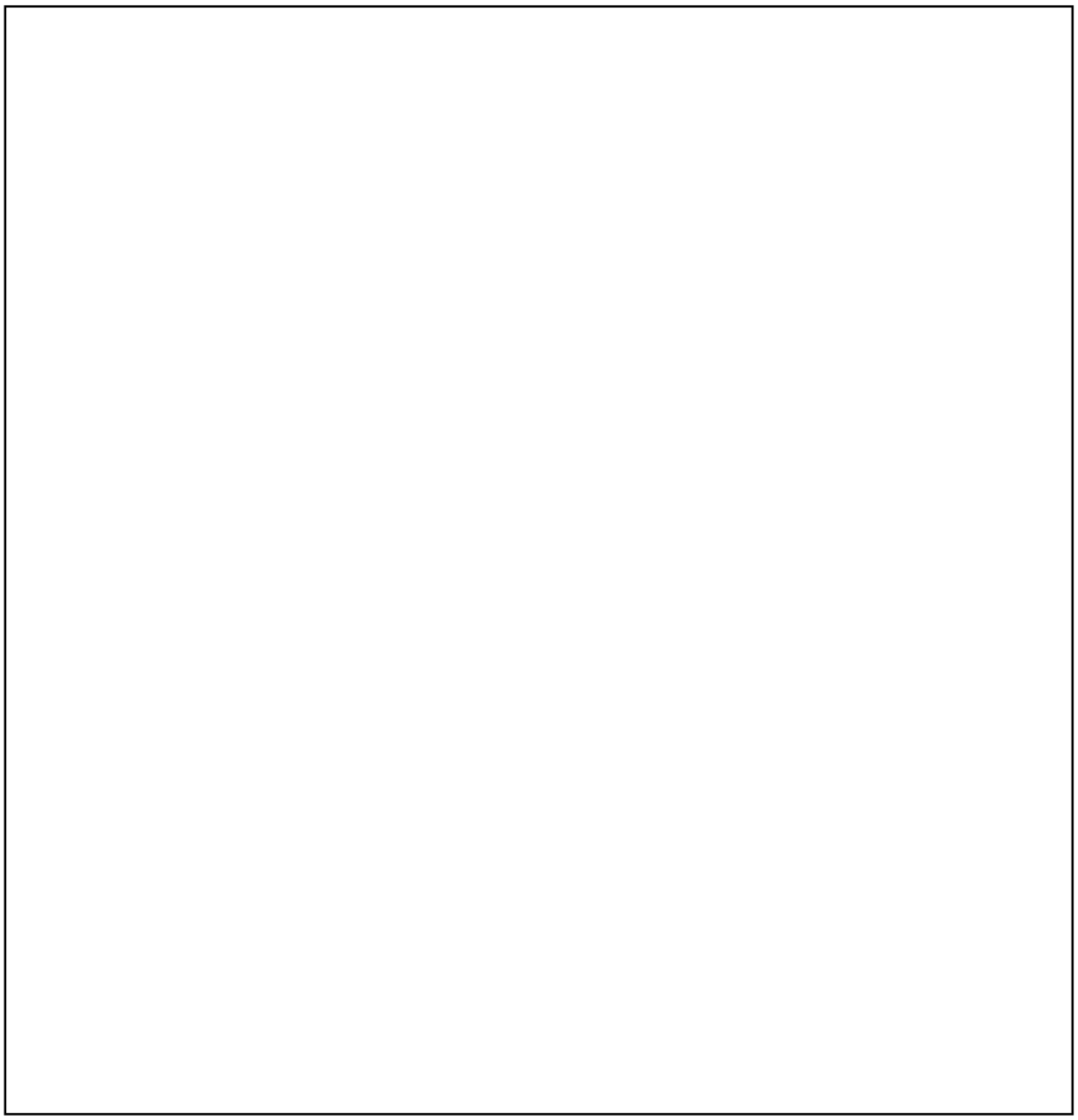

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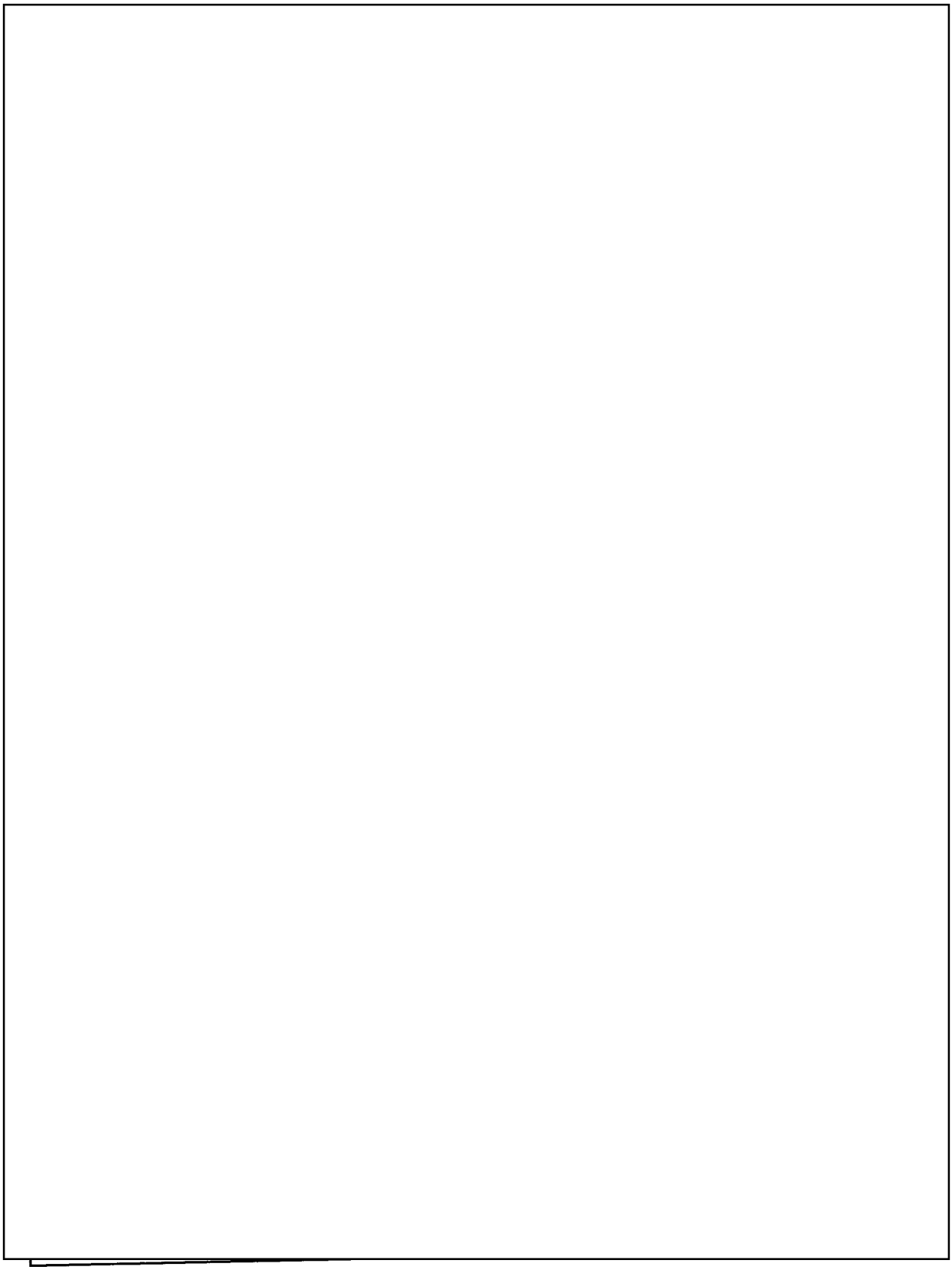
6. Overall Economic Impact of New Project (b)(4)



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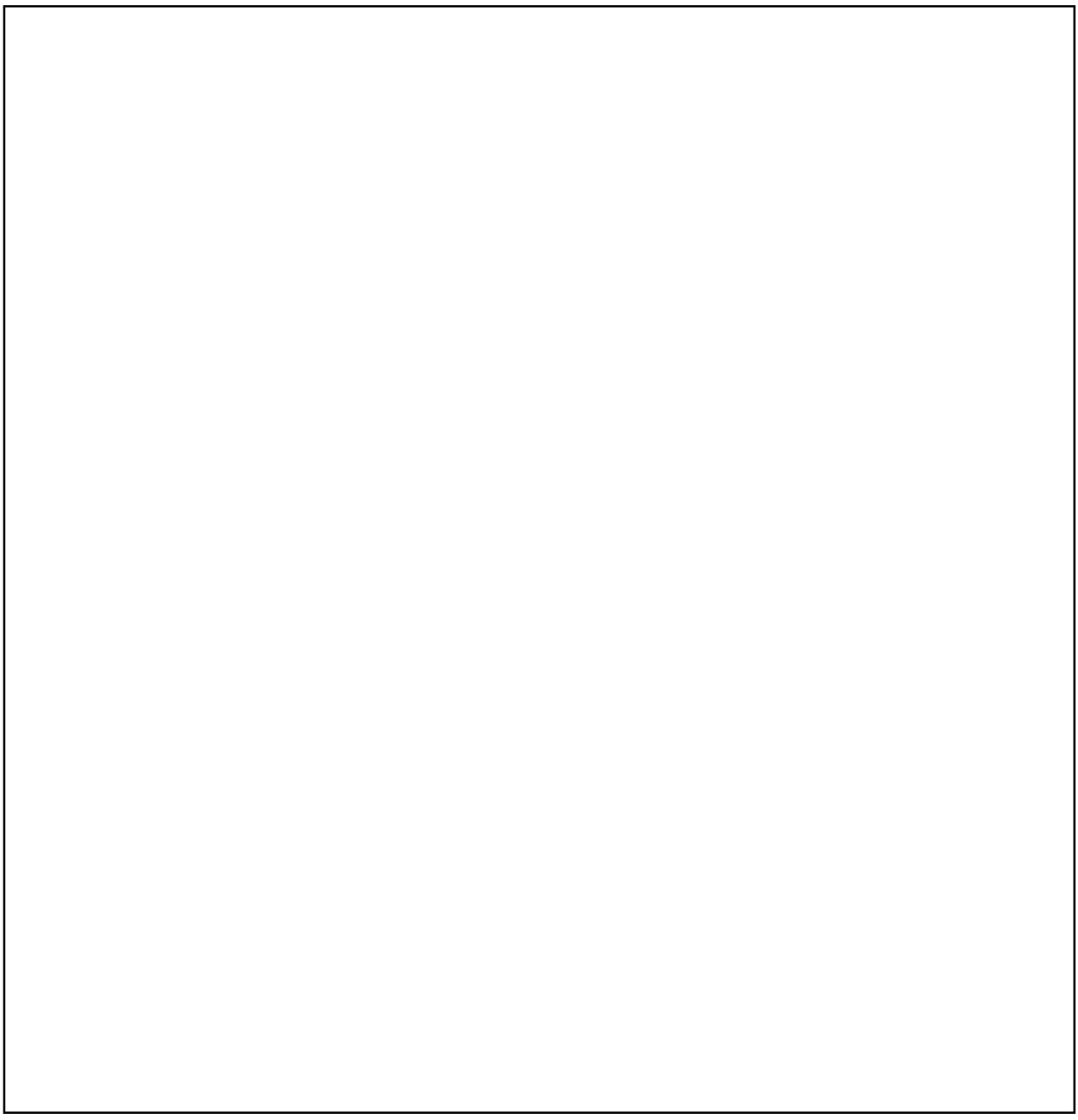

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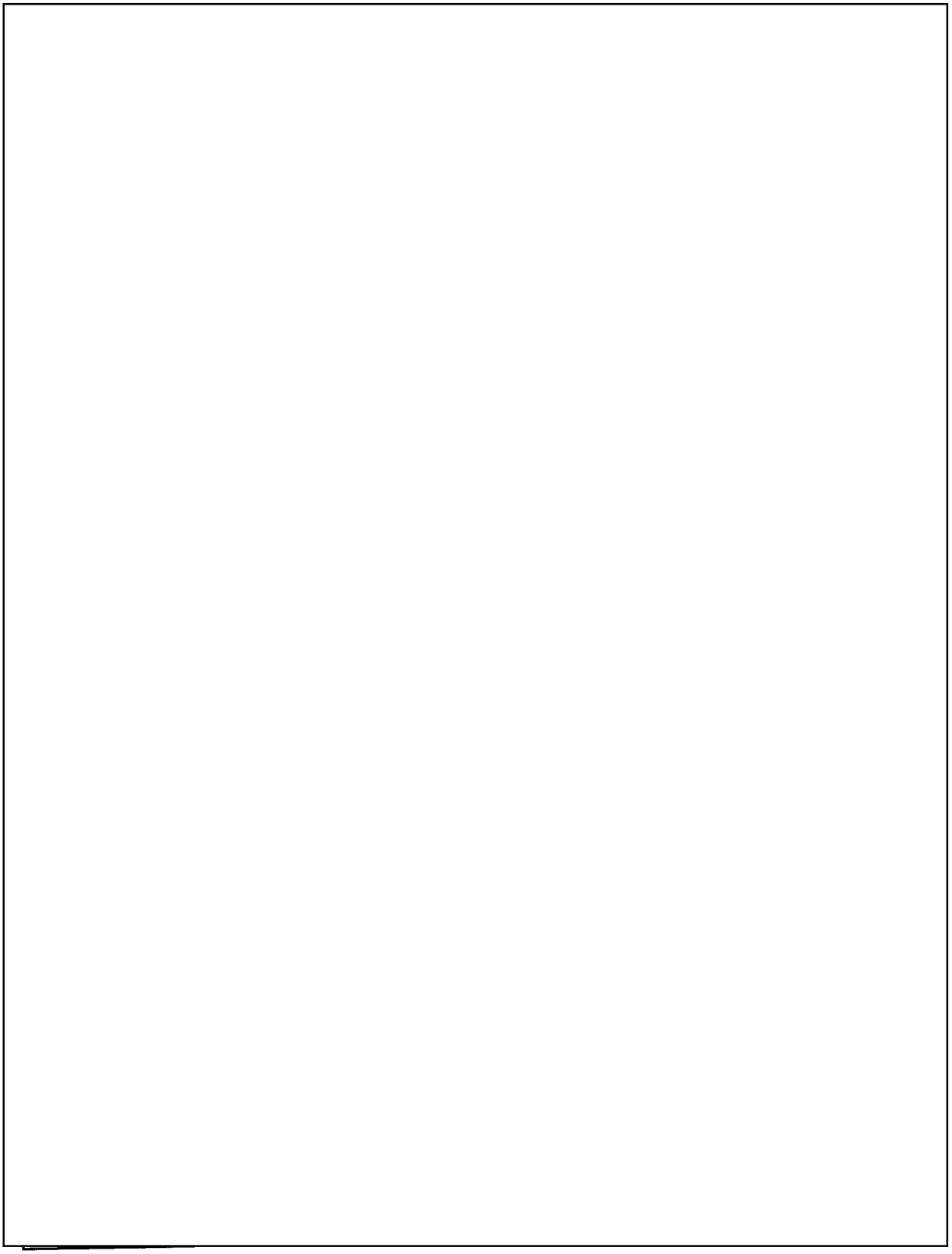

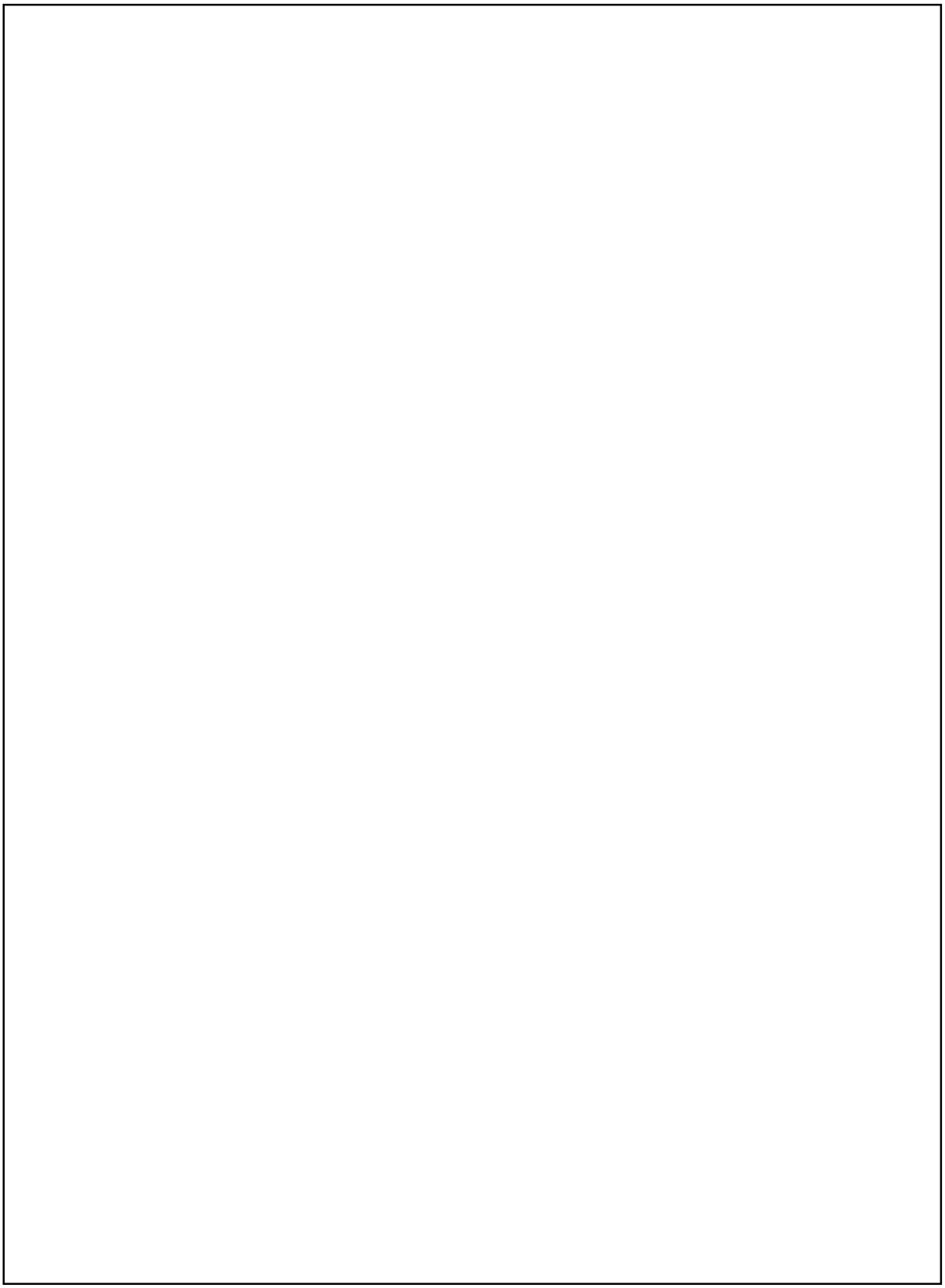

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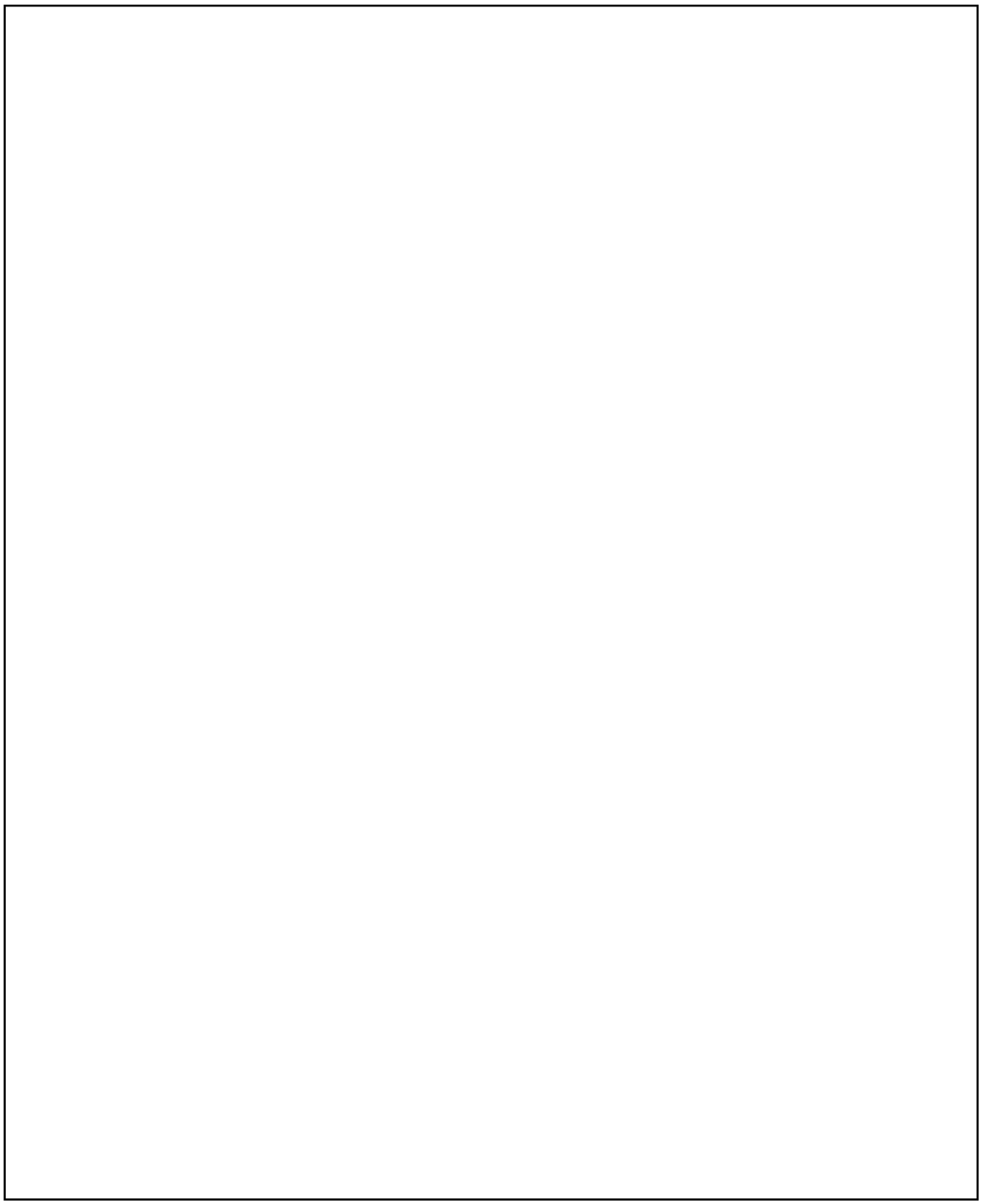
7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model



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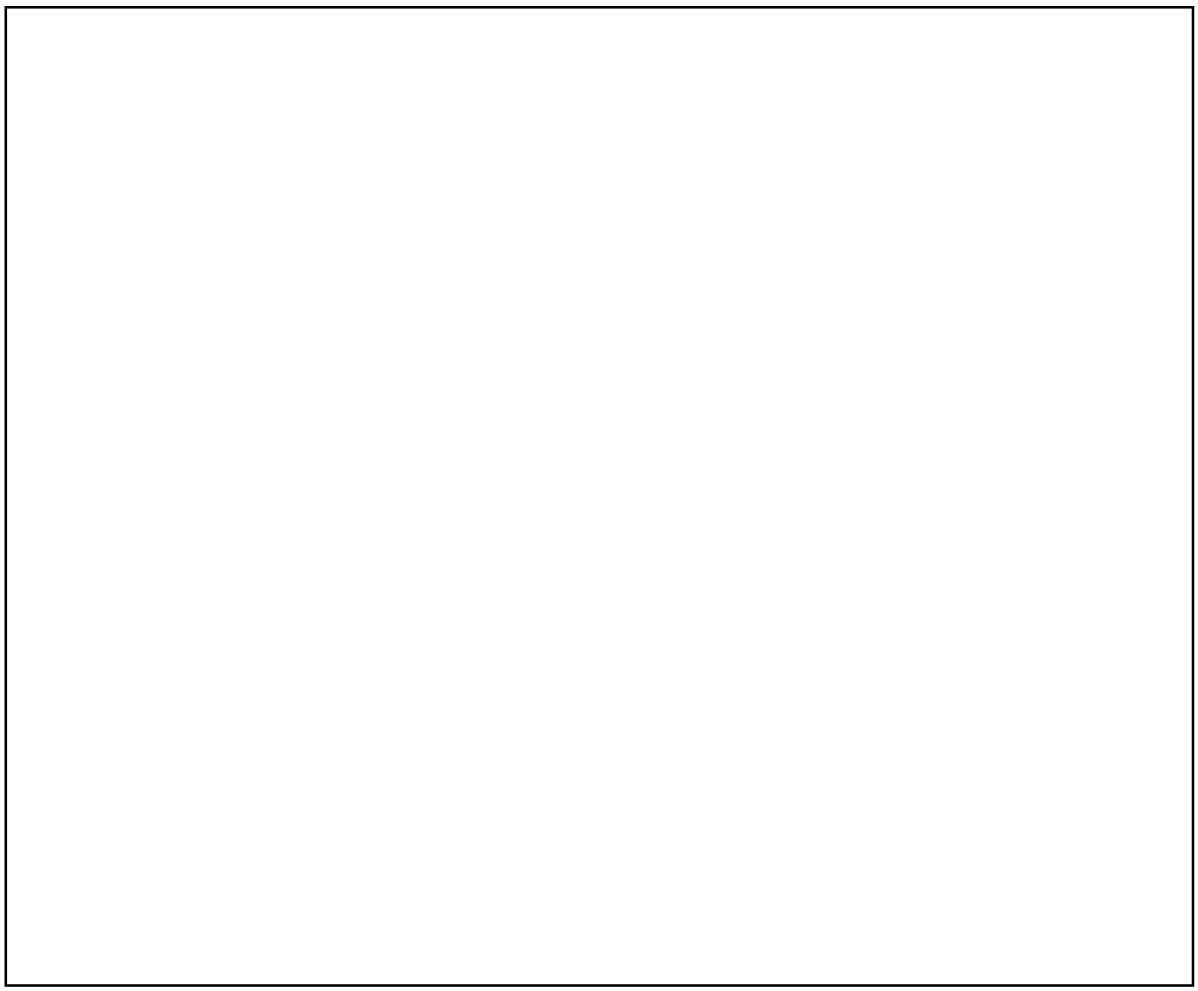

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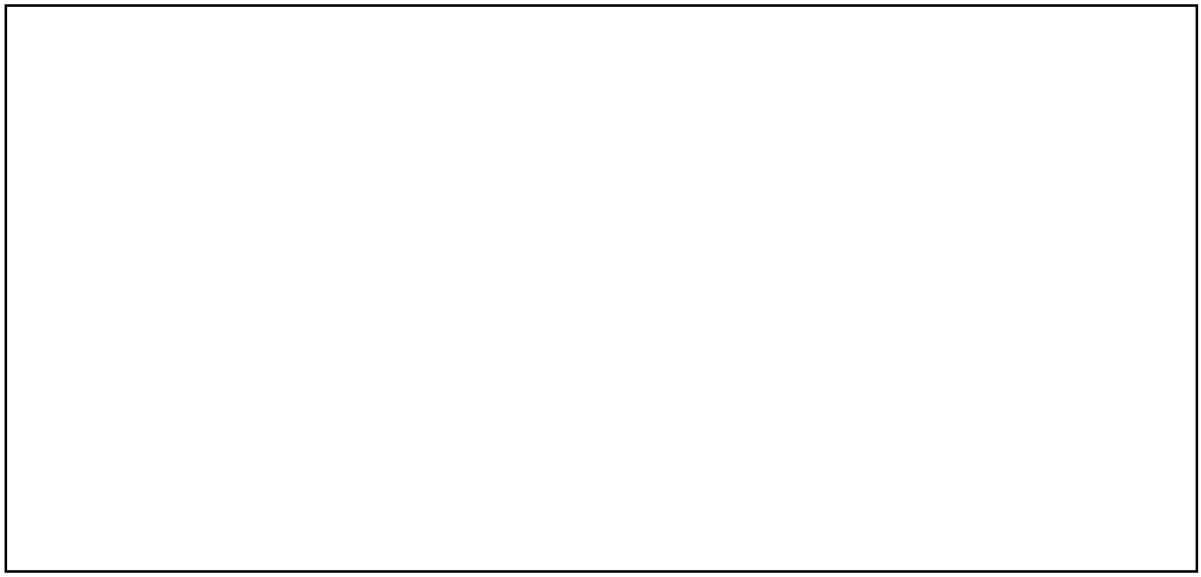

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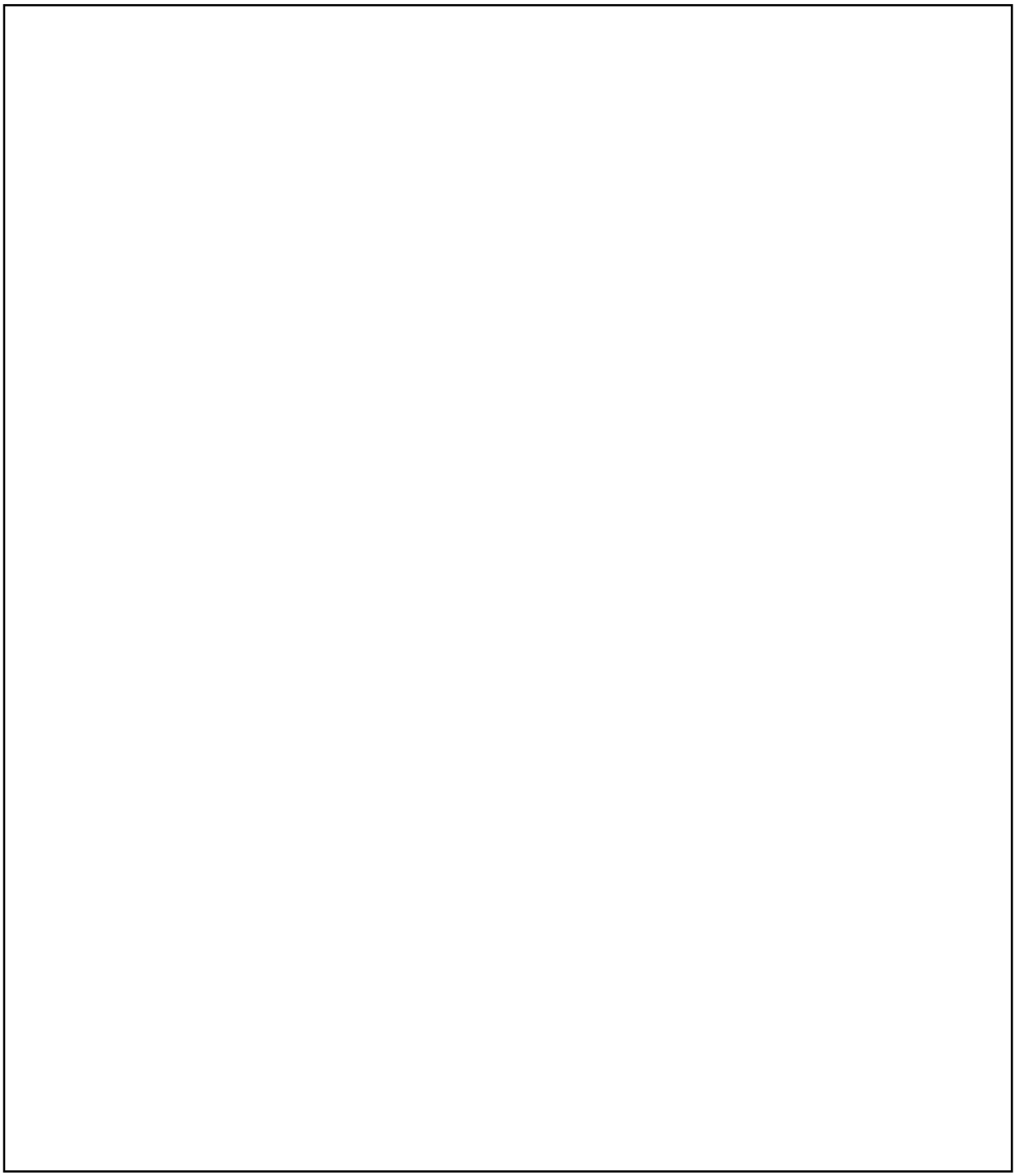

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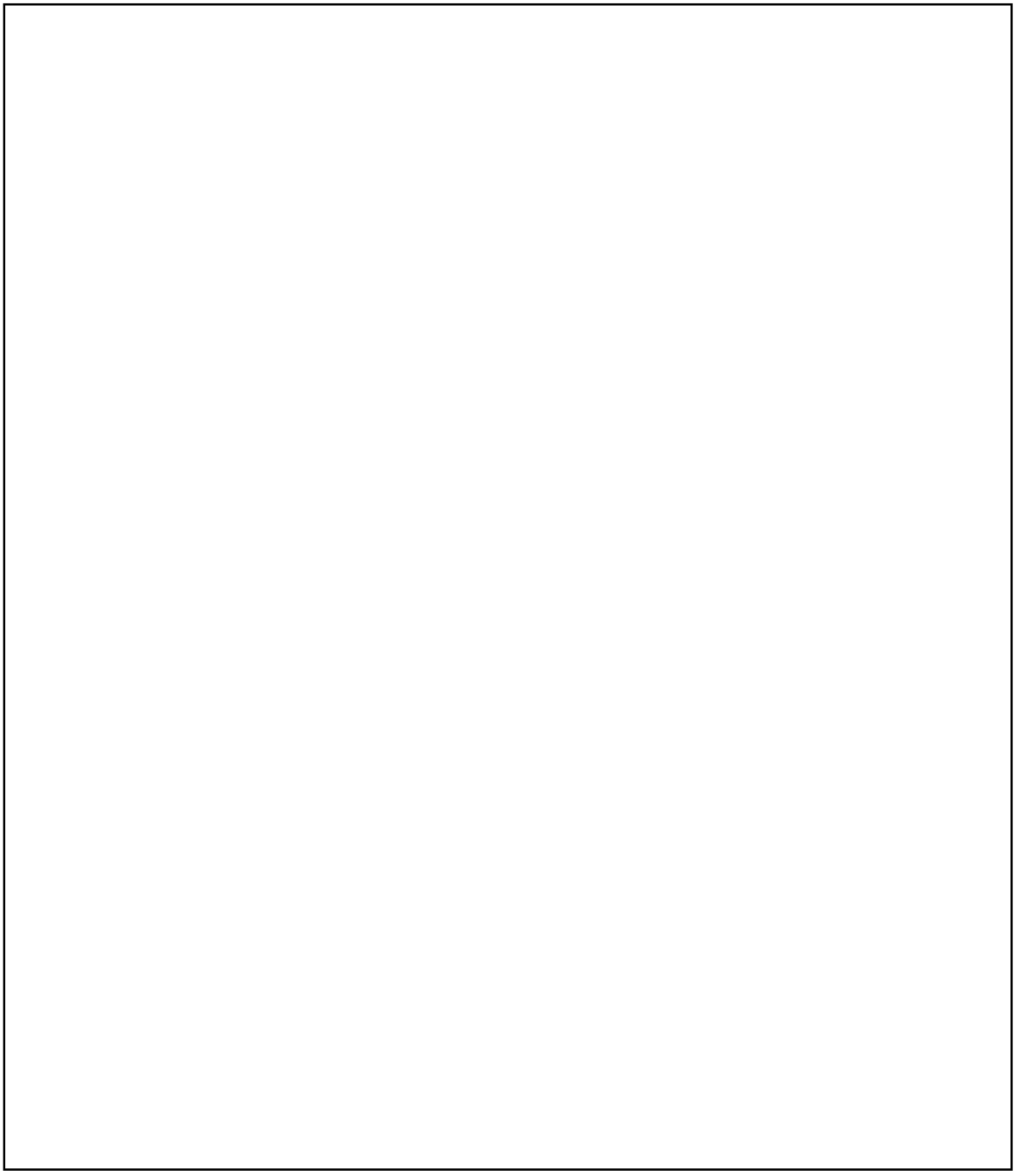

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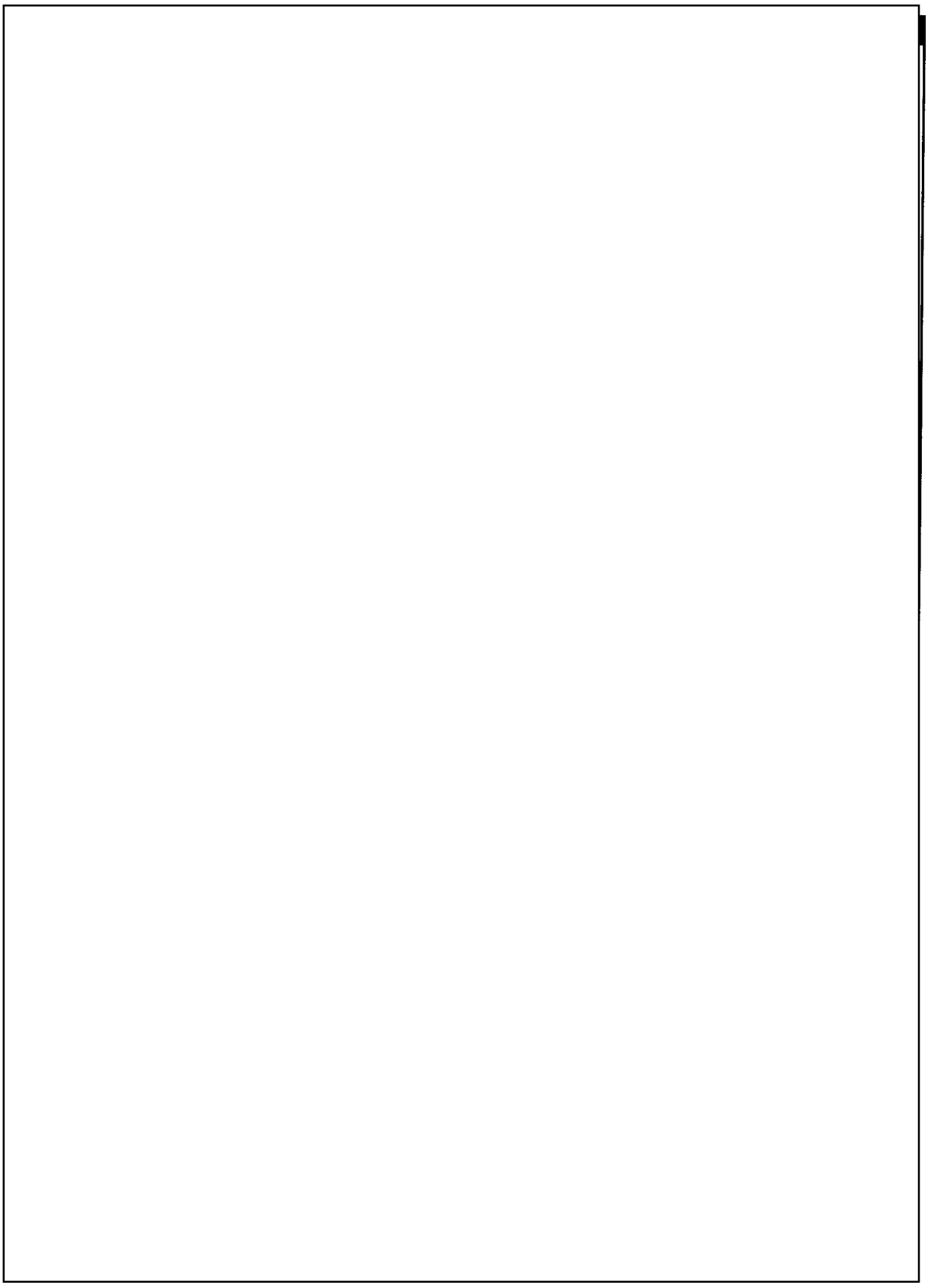

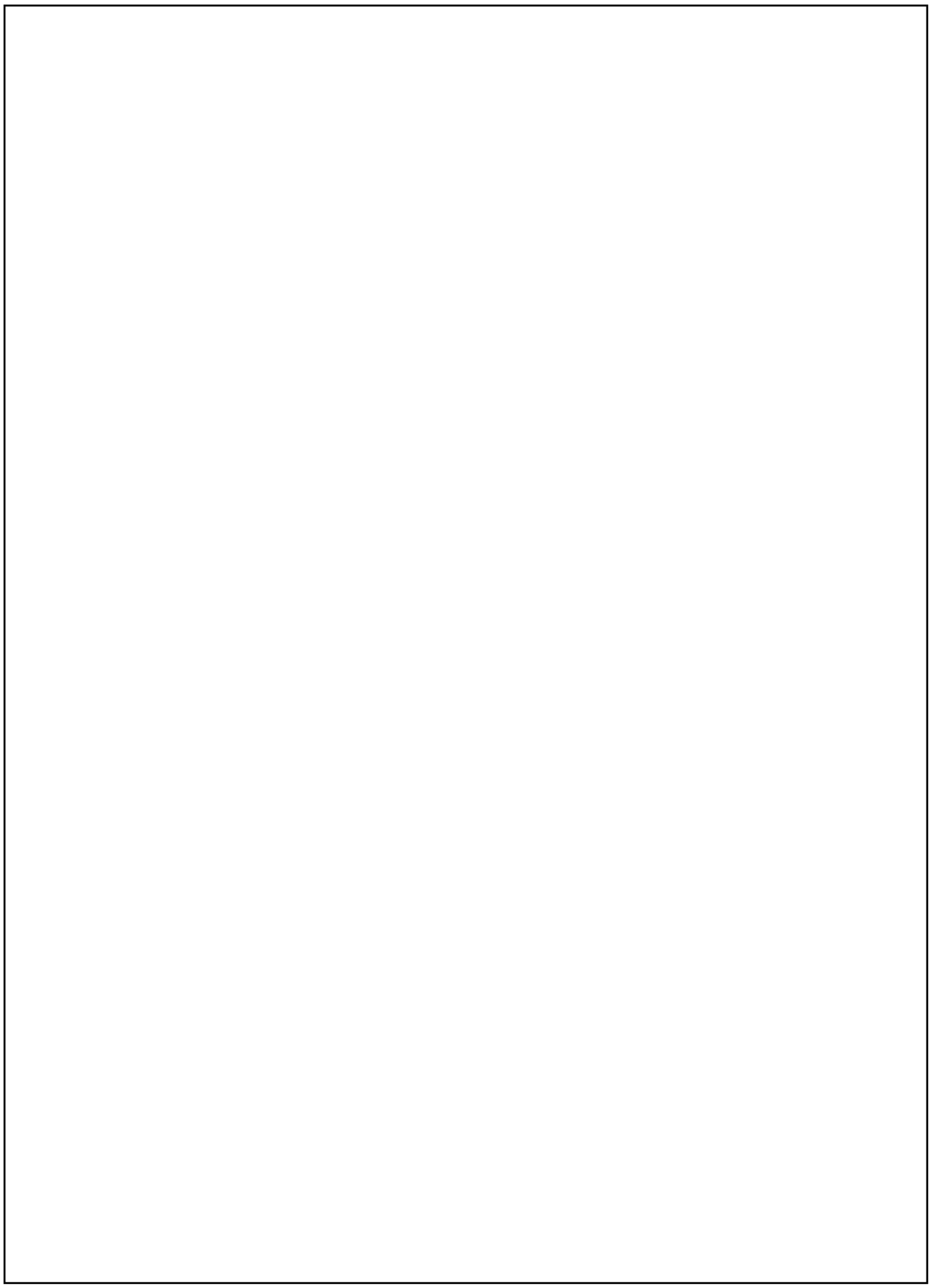

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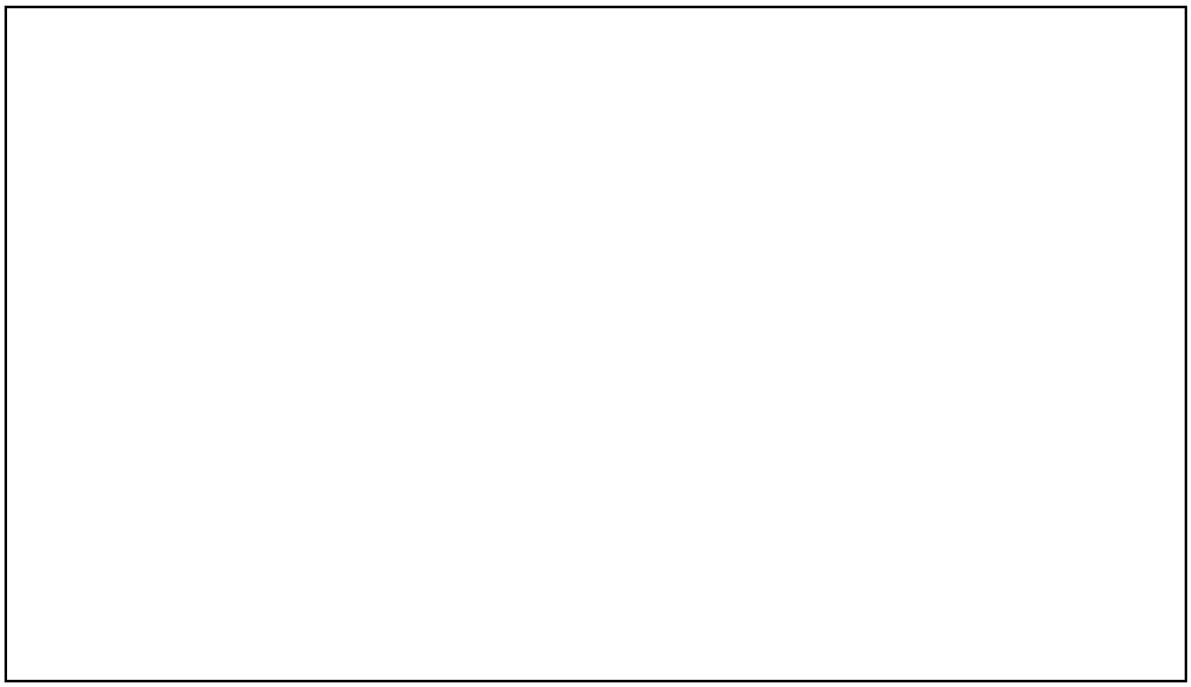

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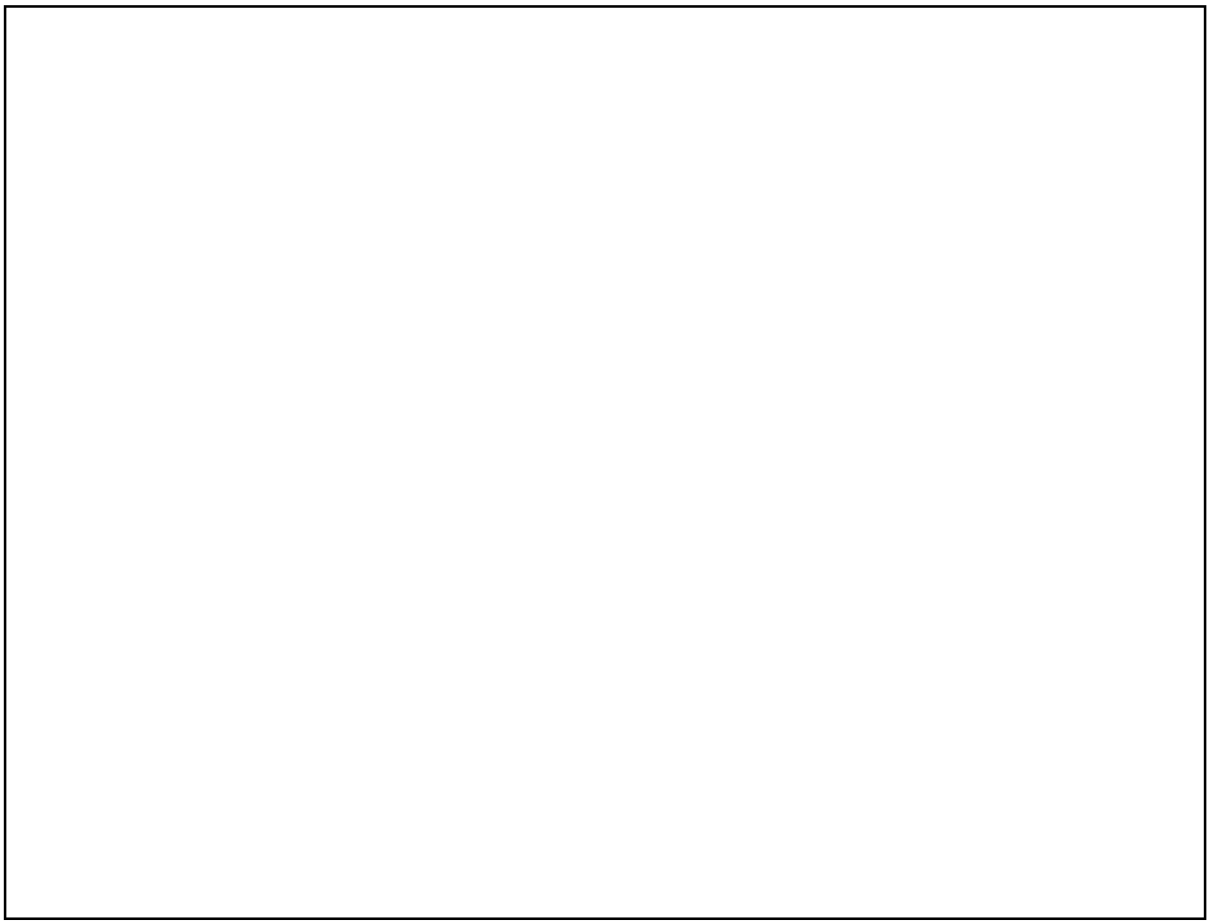

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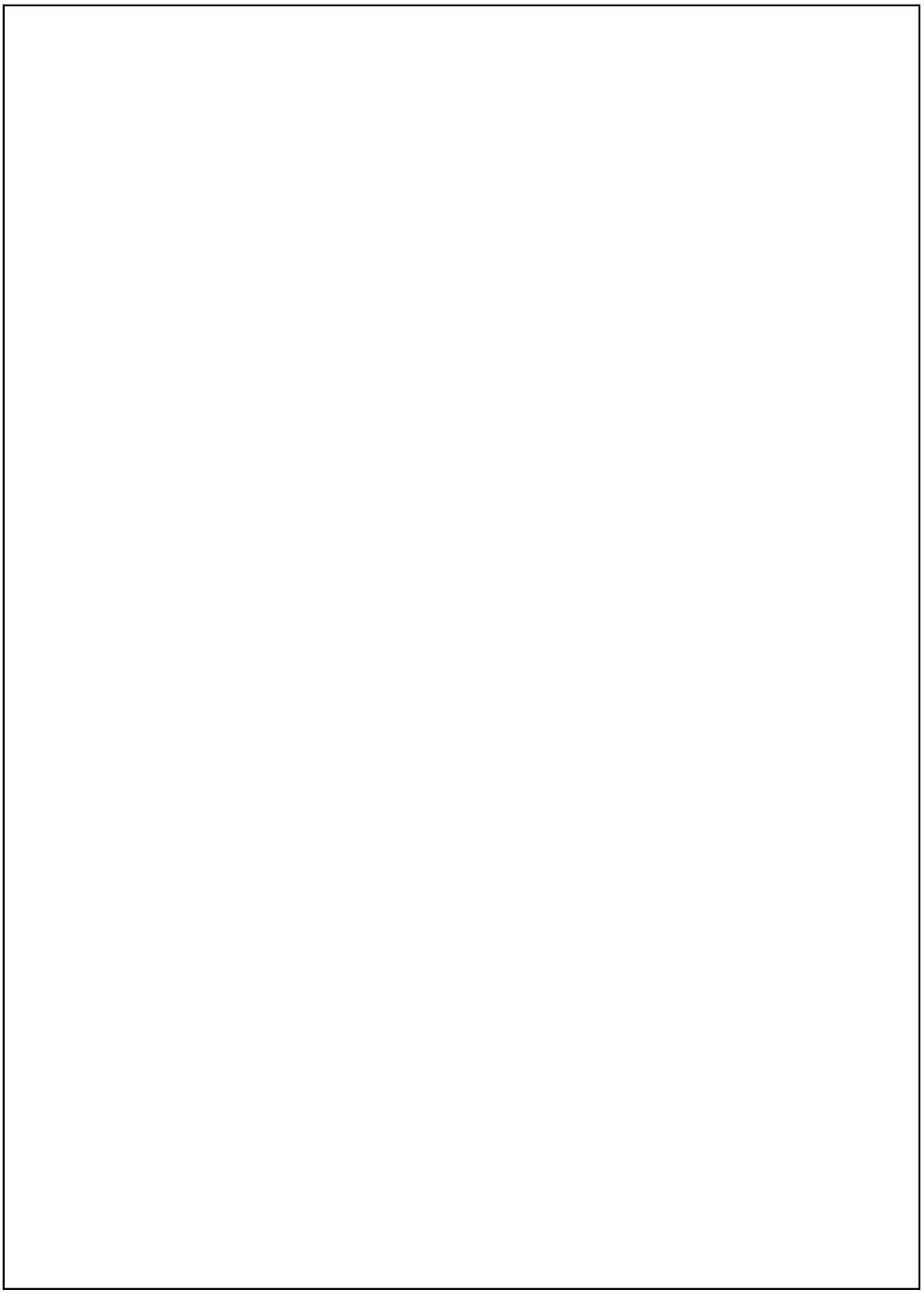

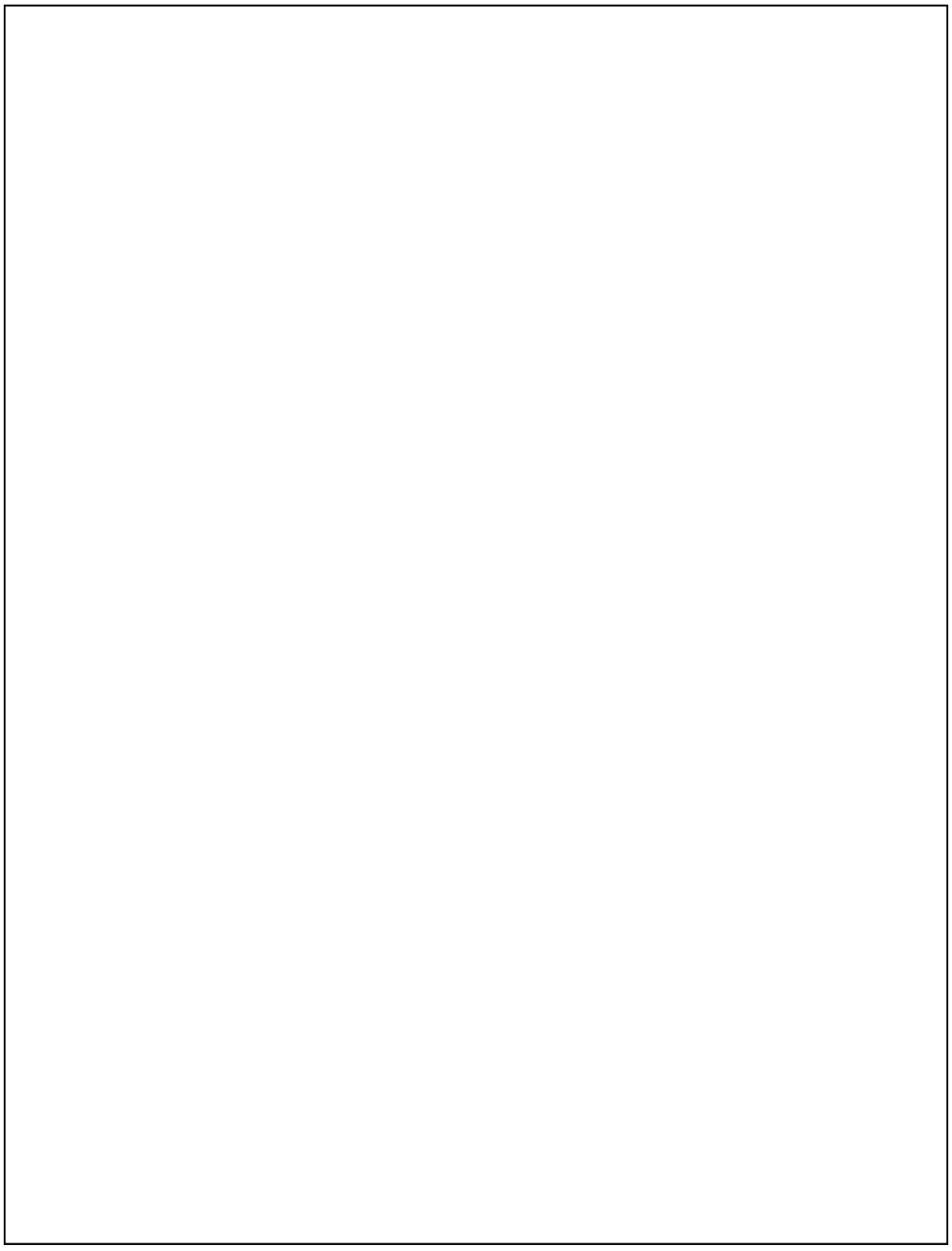

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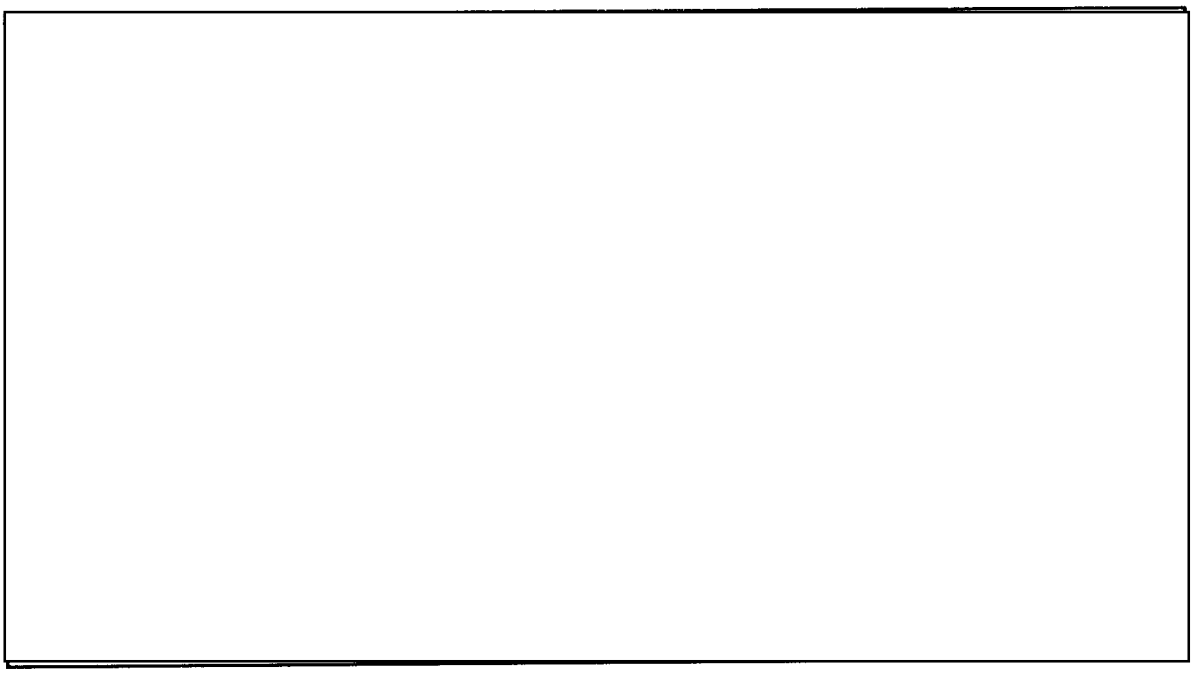
11. Industries with More than 1,000 Induced Jobs



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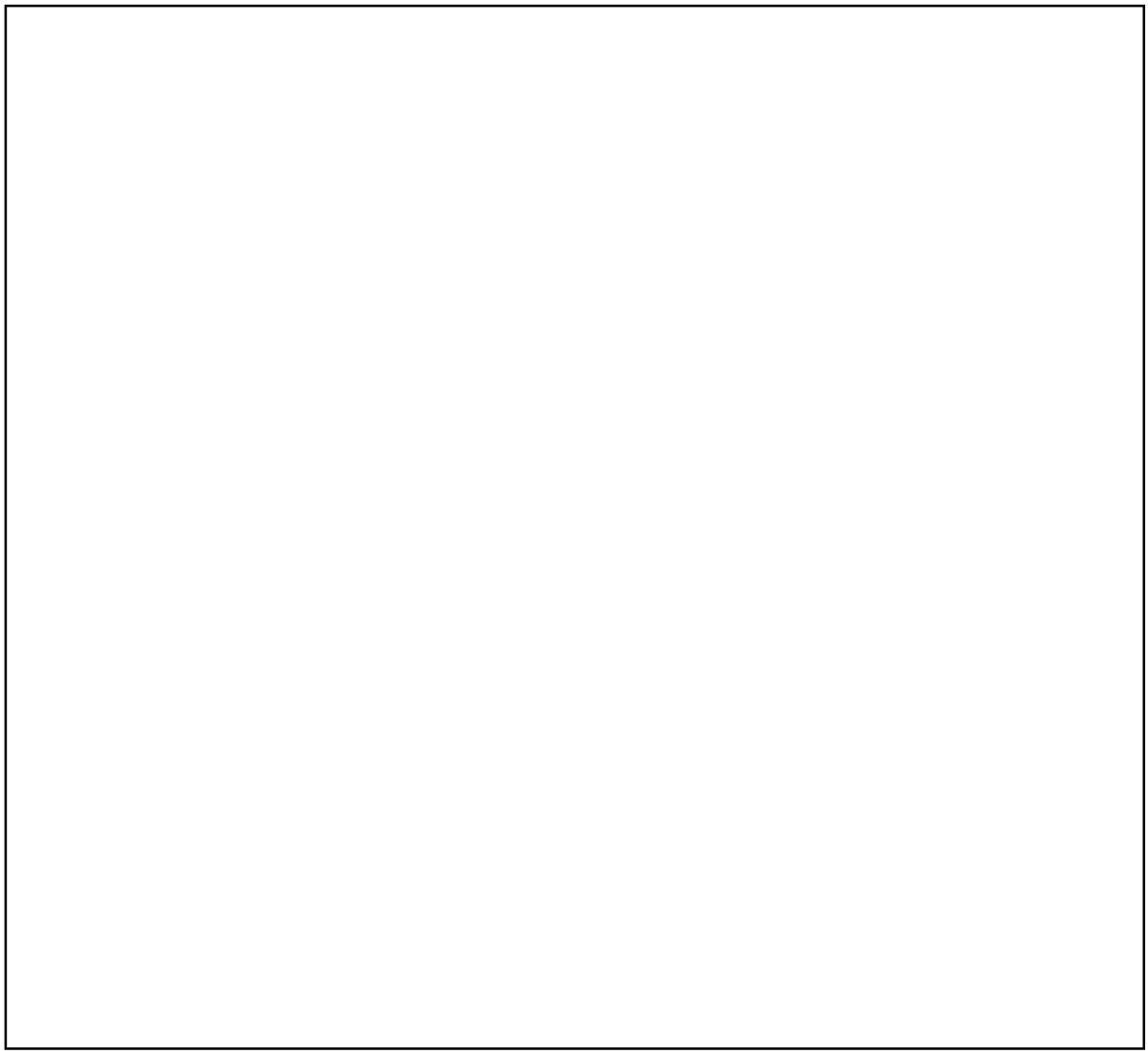

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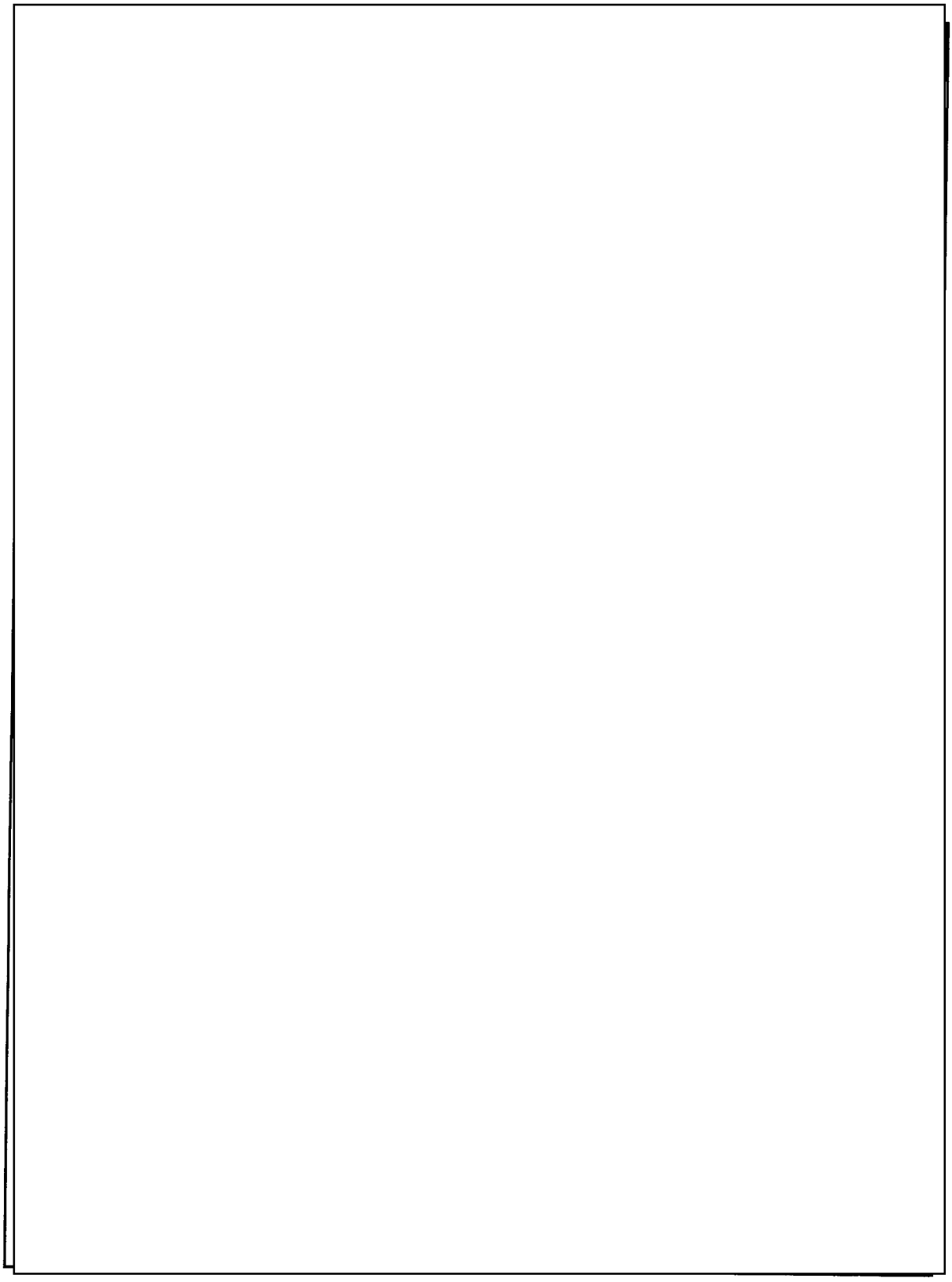

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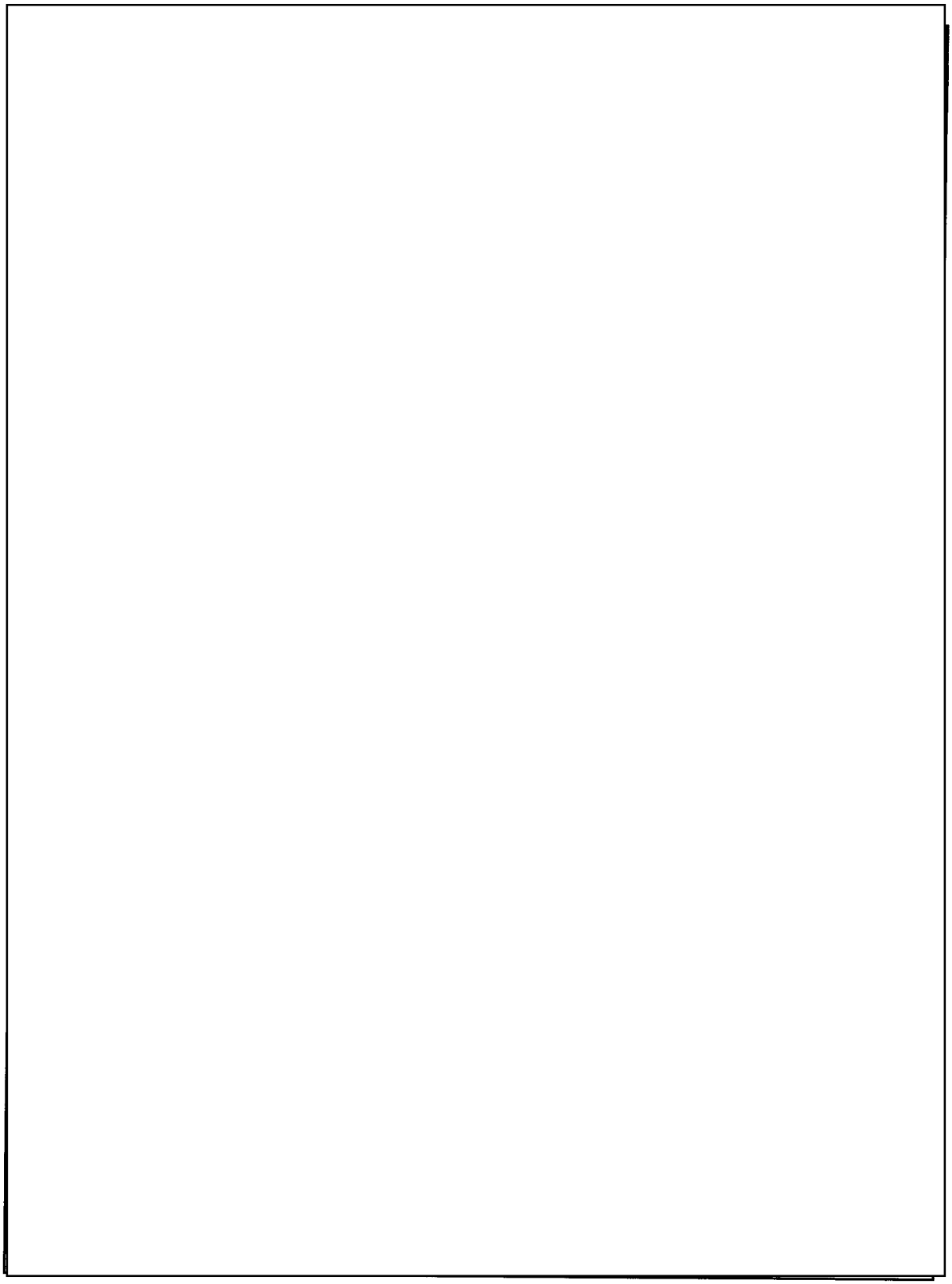

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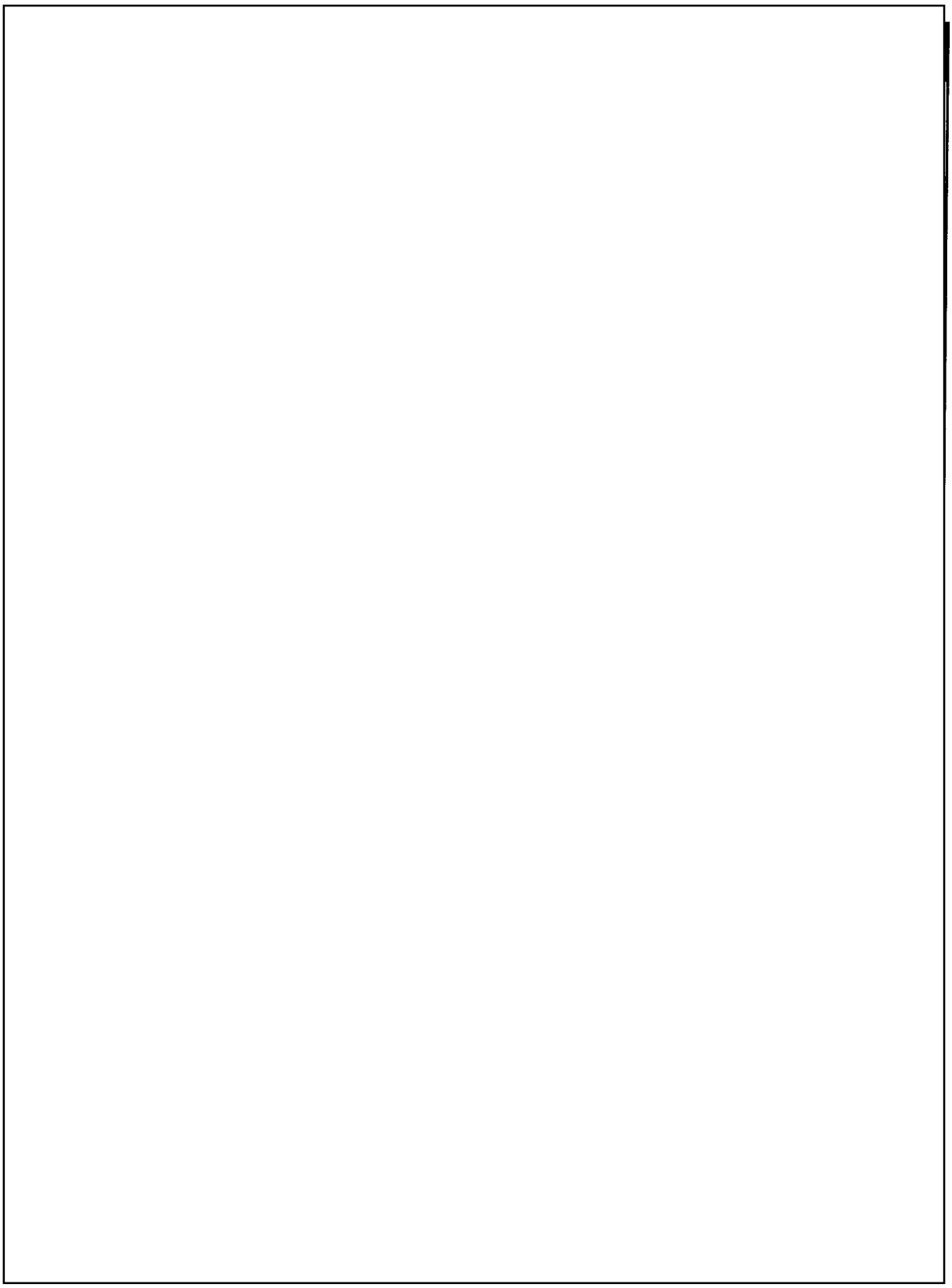

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13. Summary and Conclusion

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Appendix A. Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

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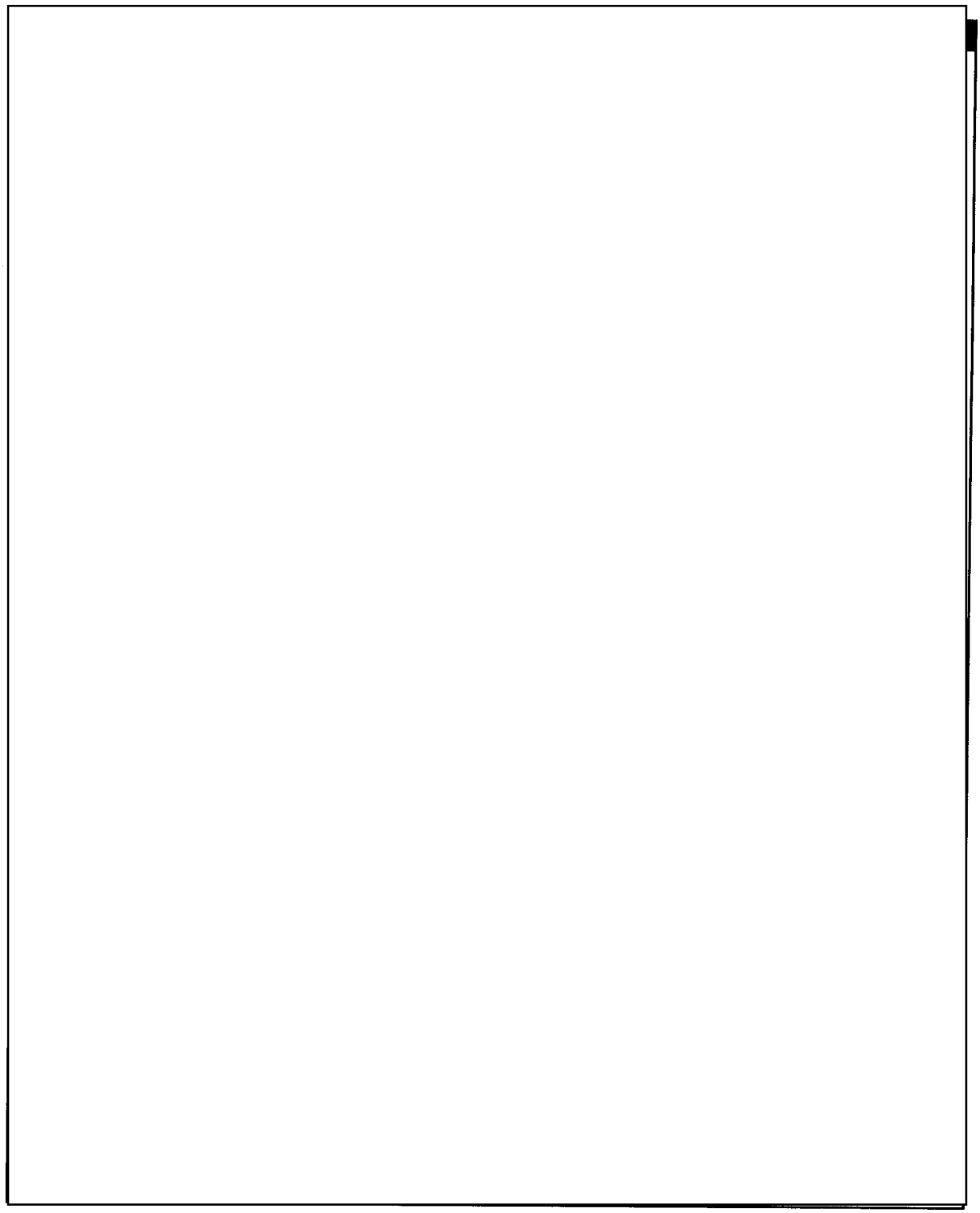

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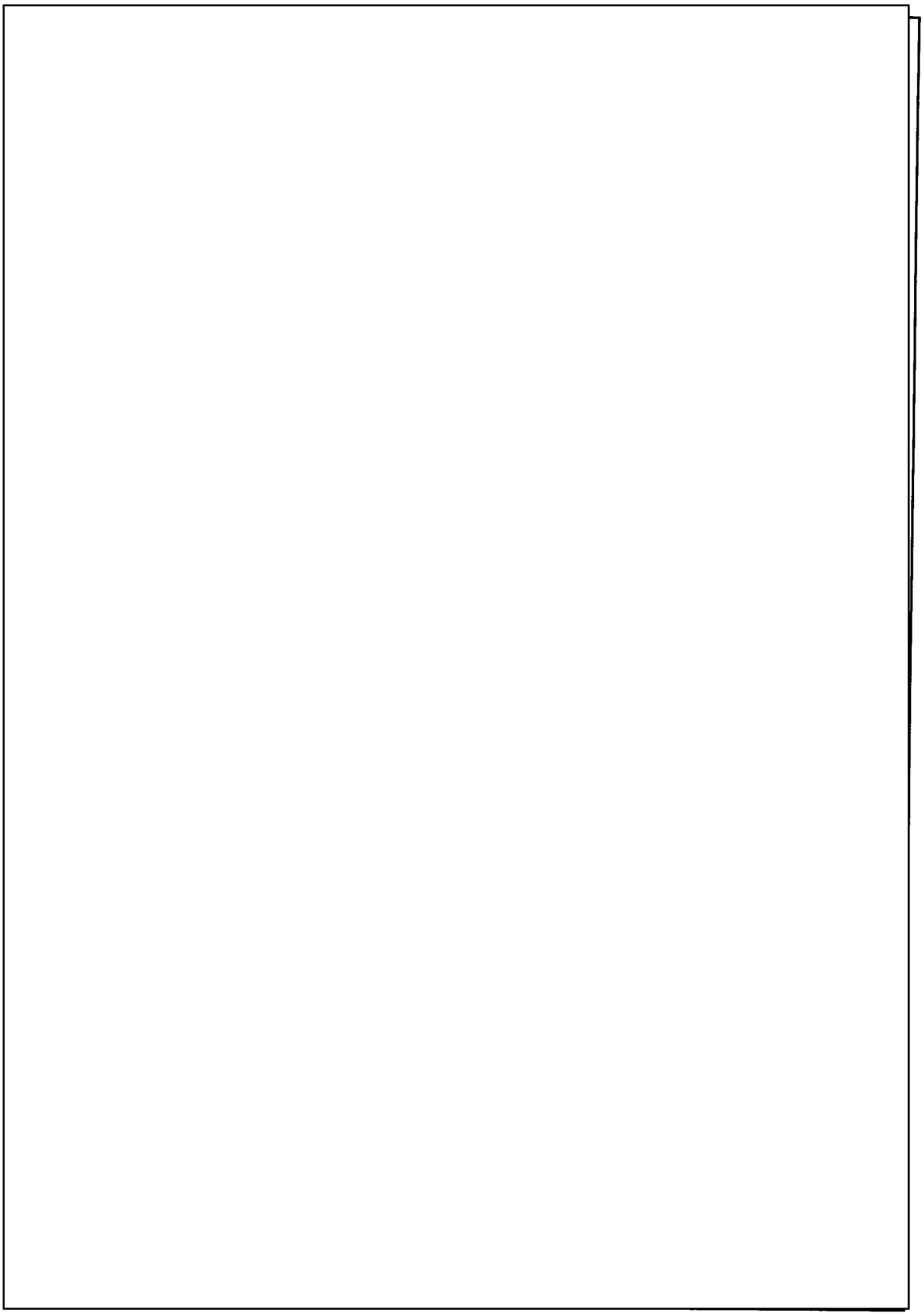

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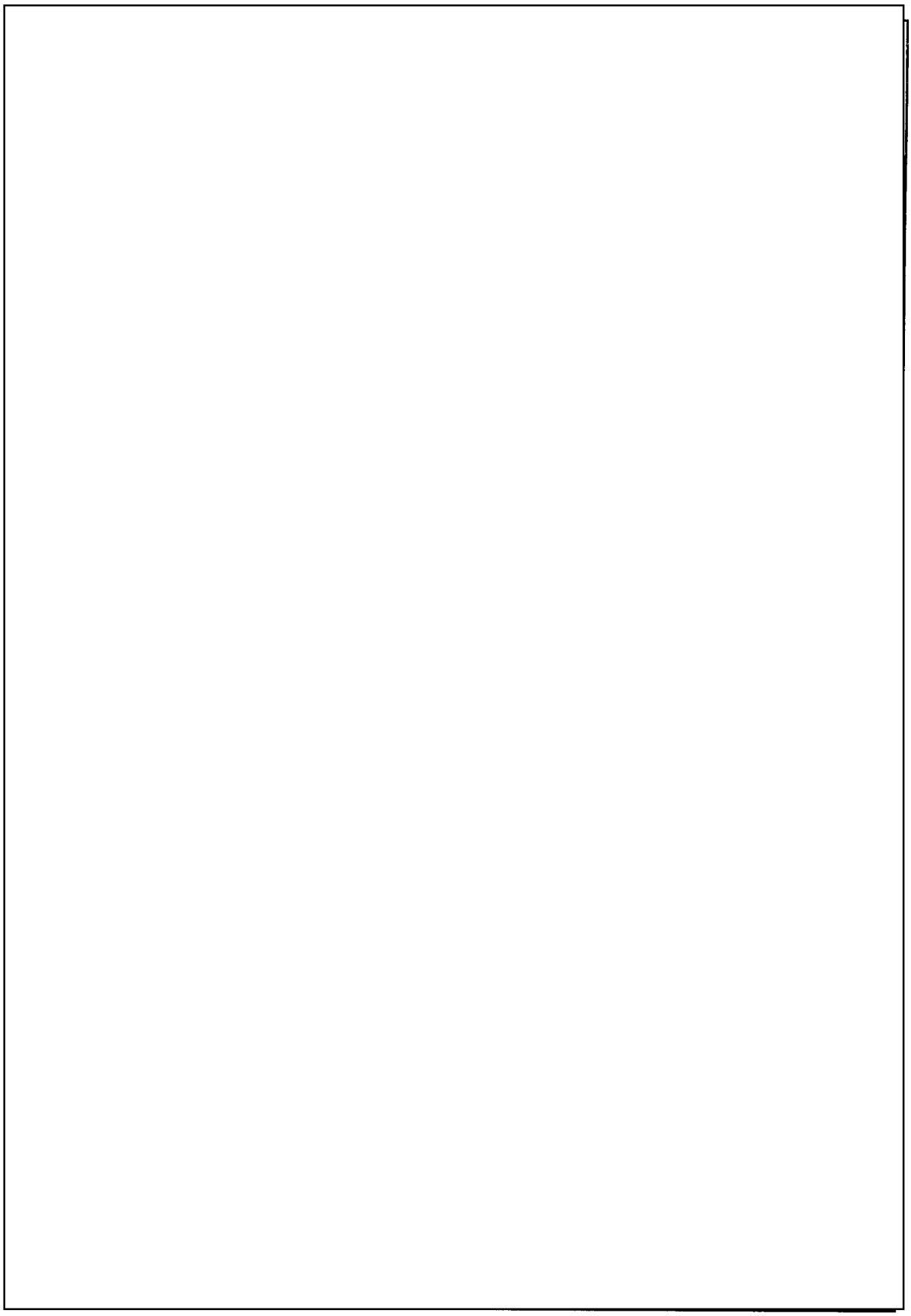

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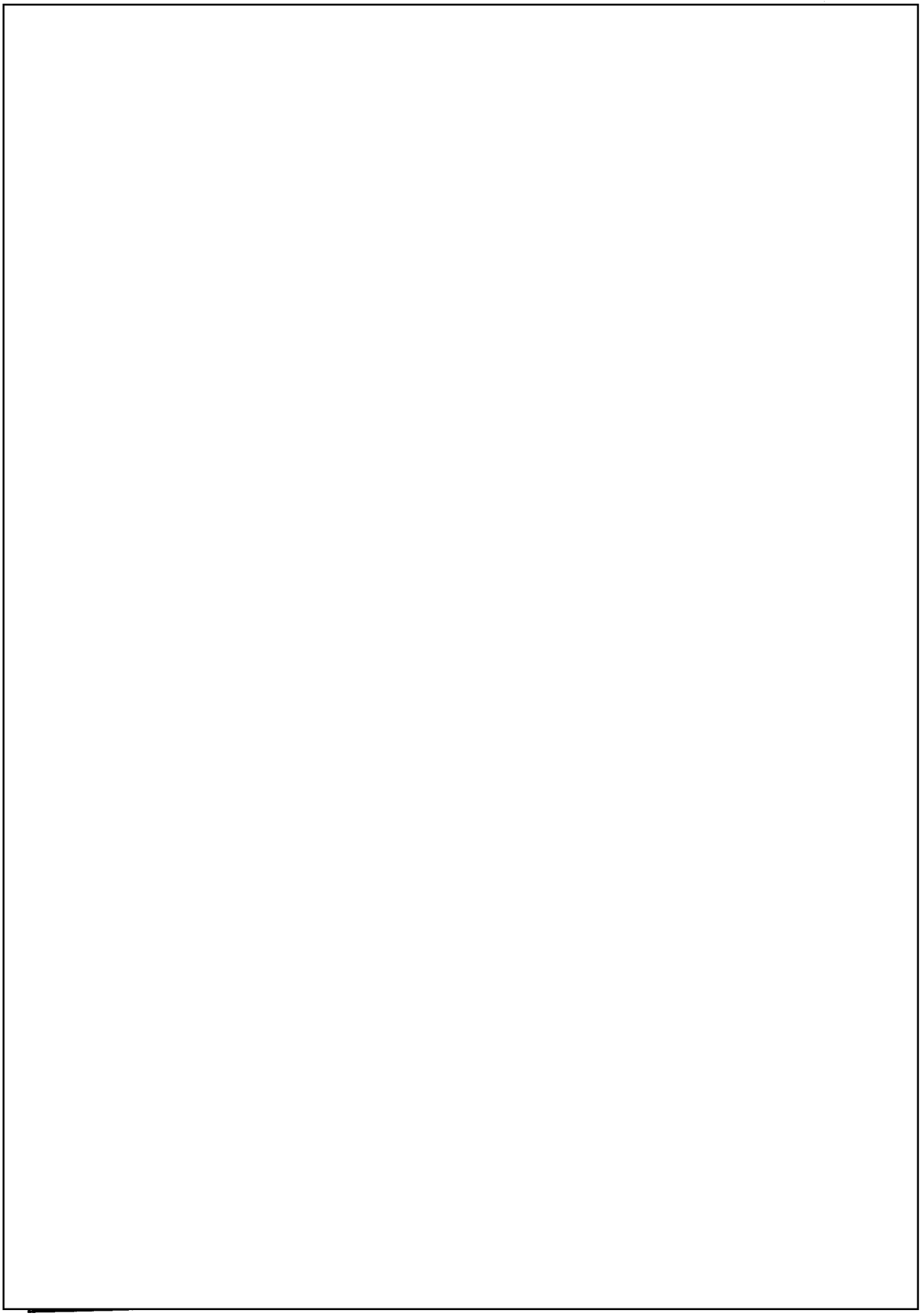

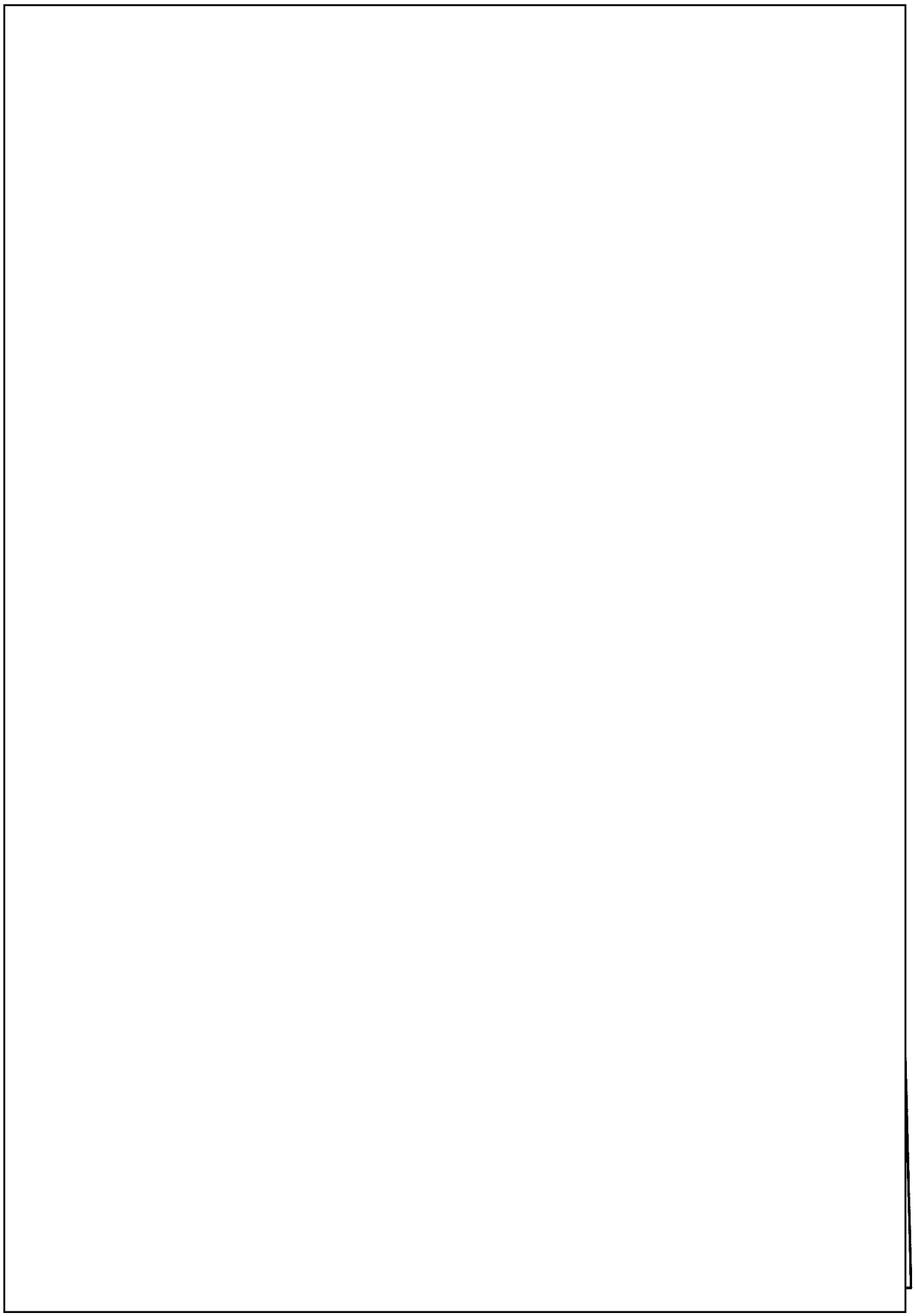

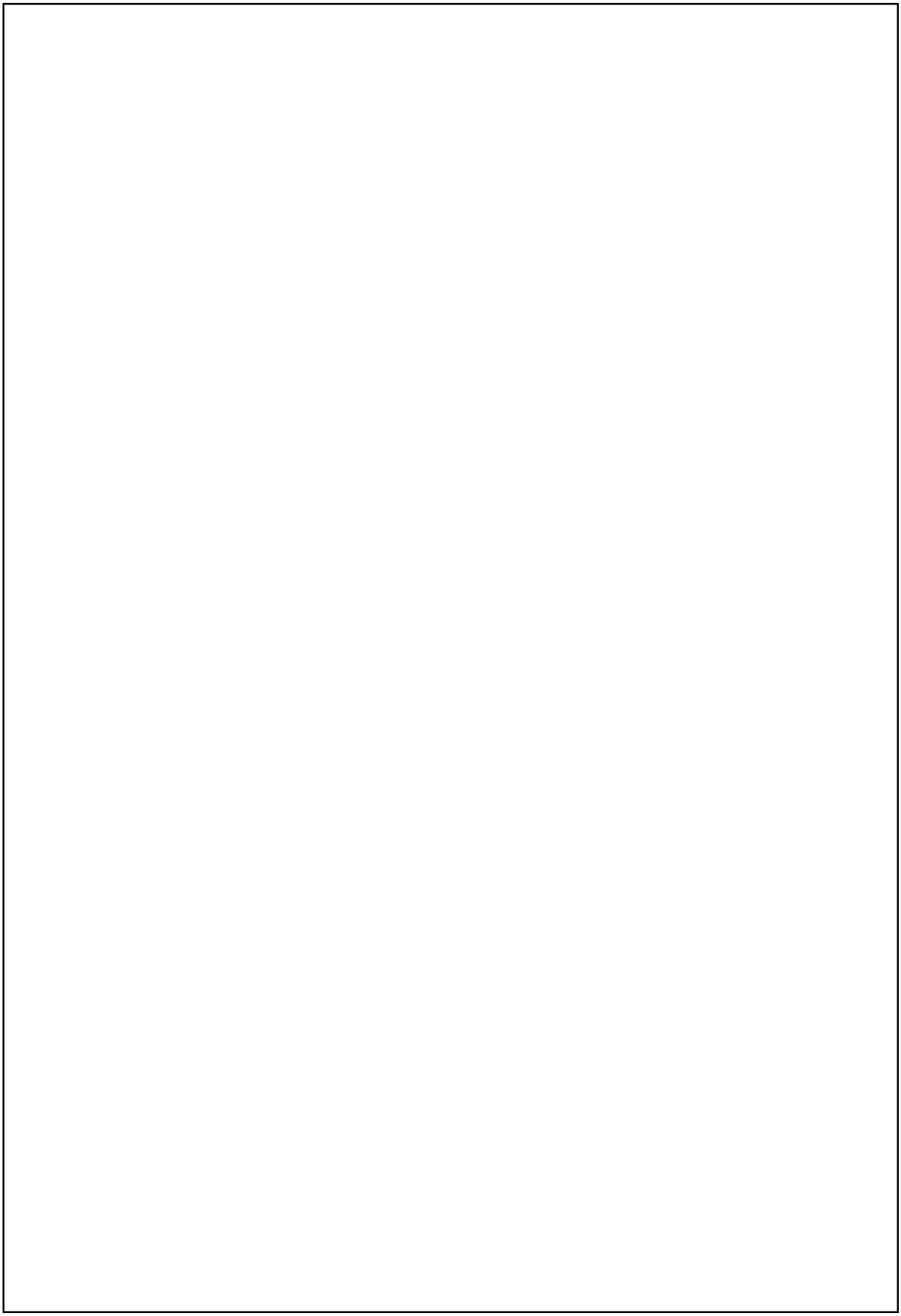

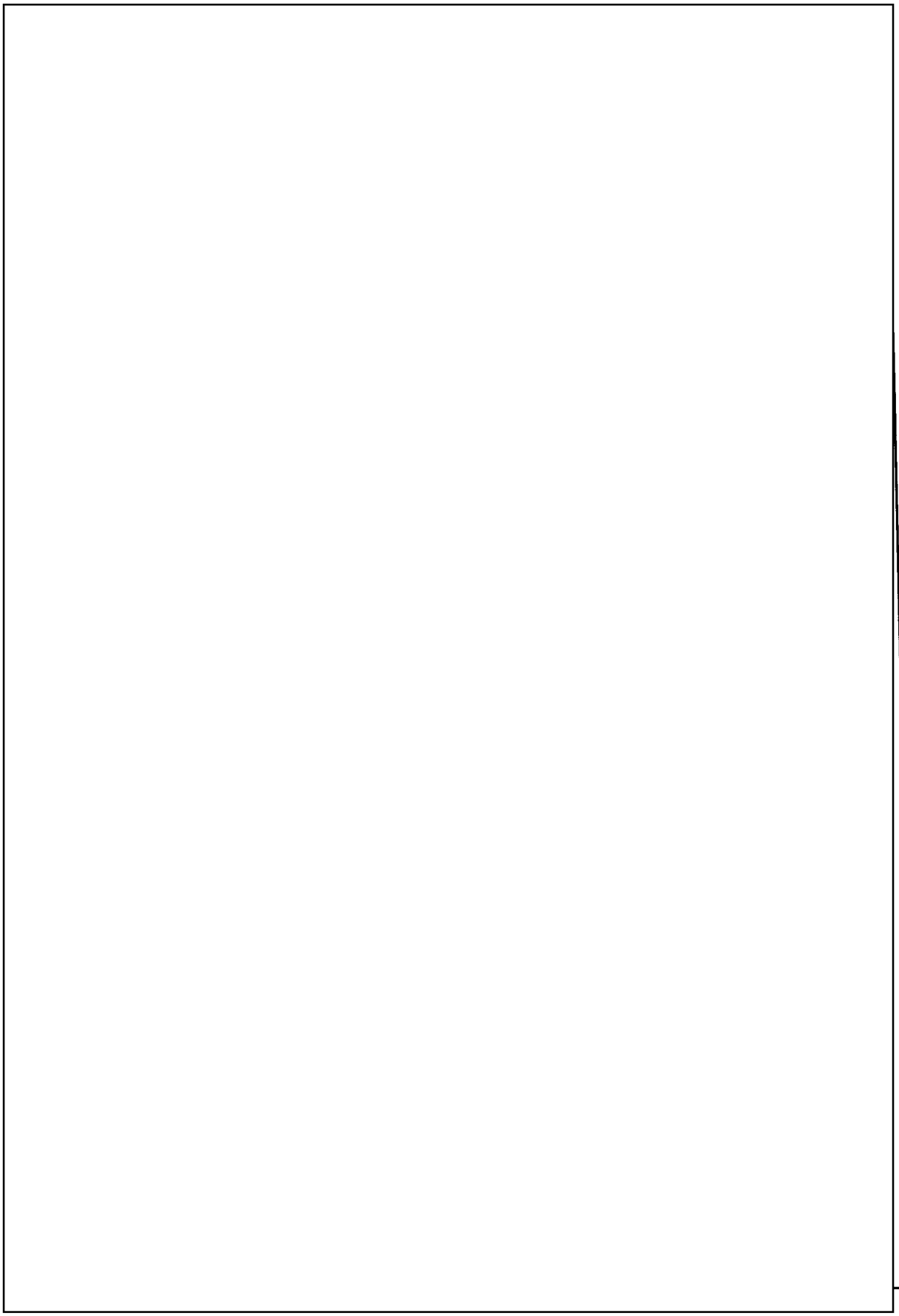

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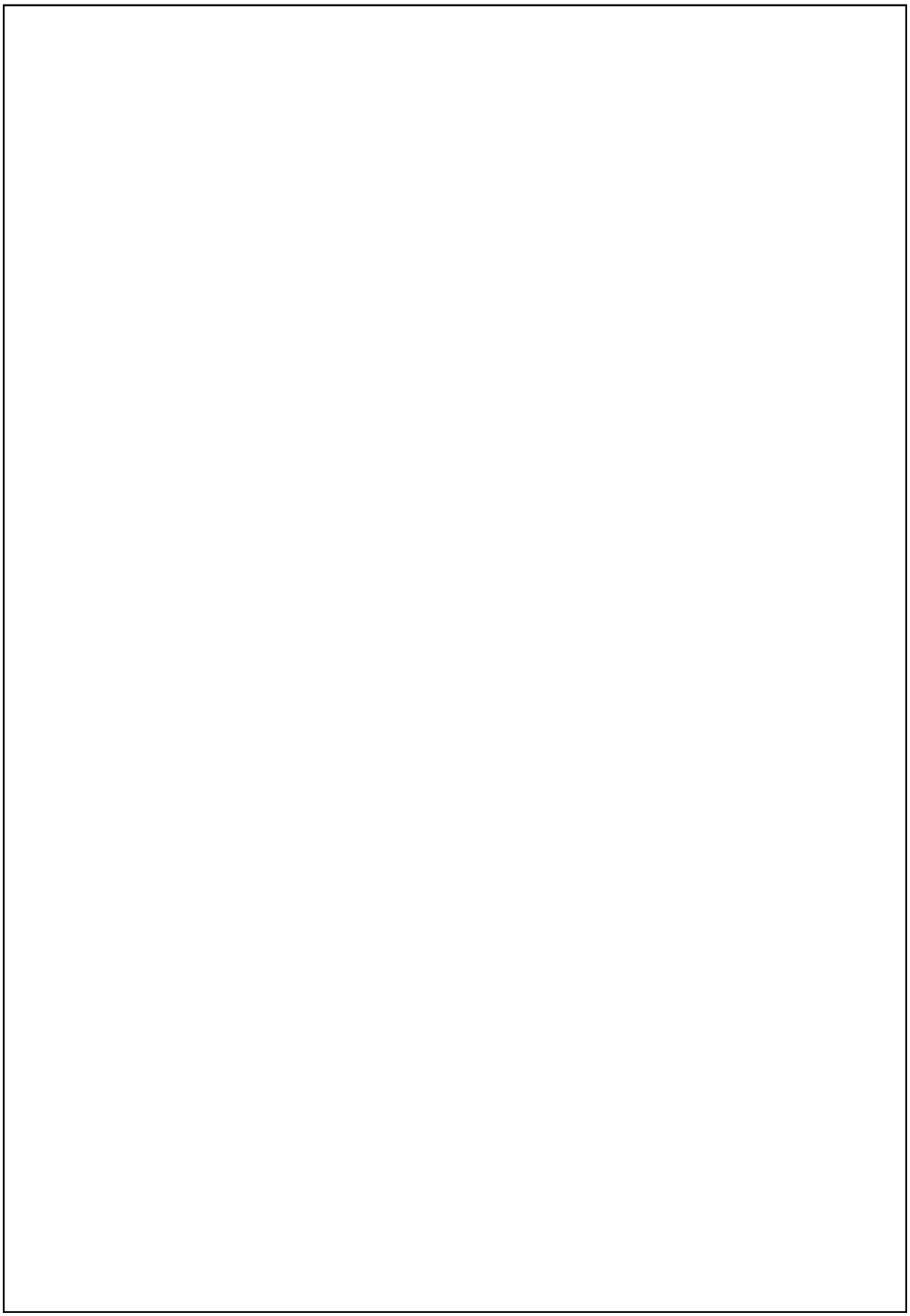

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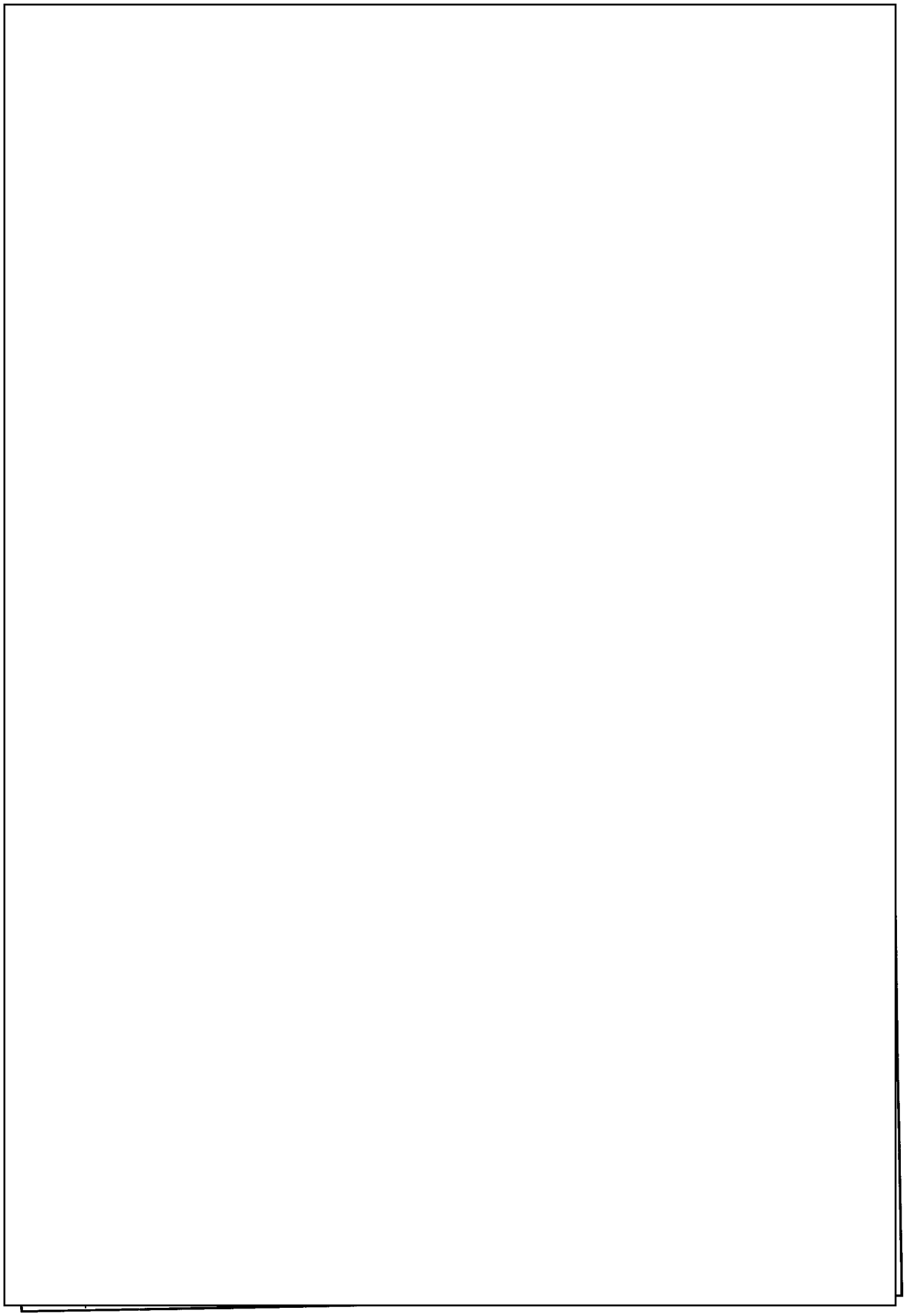

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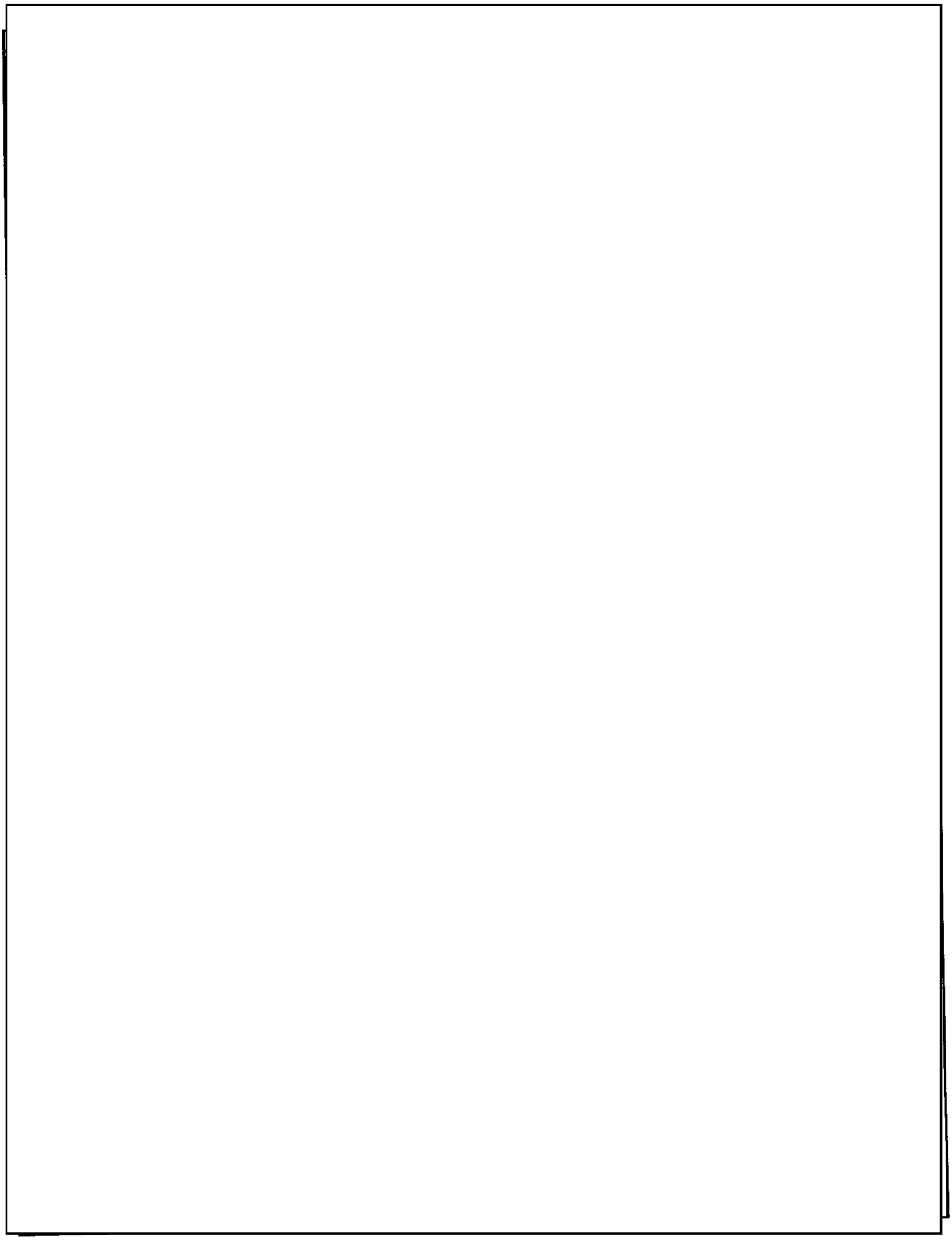

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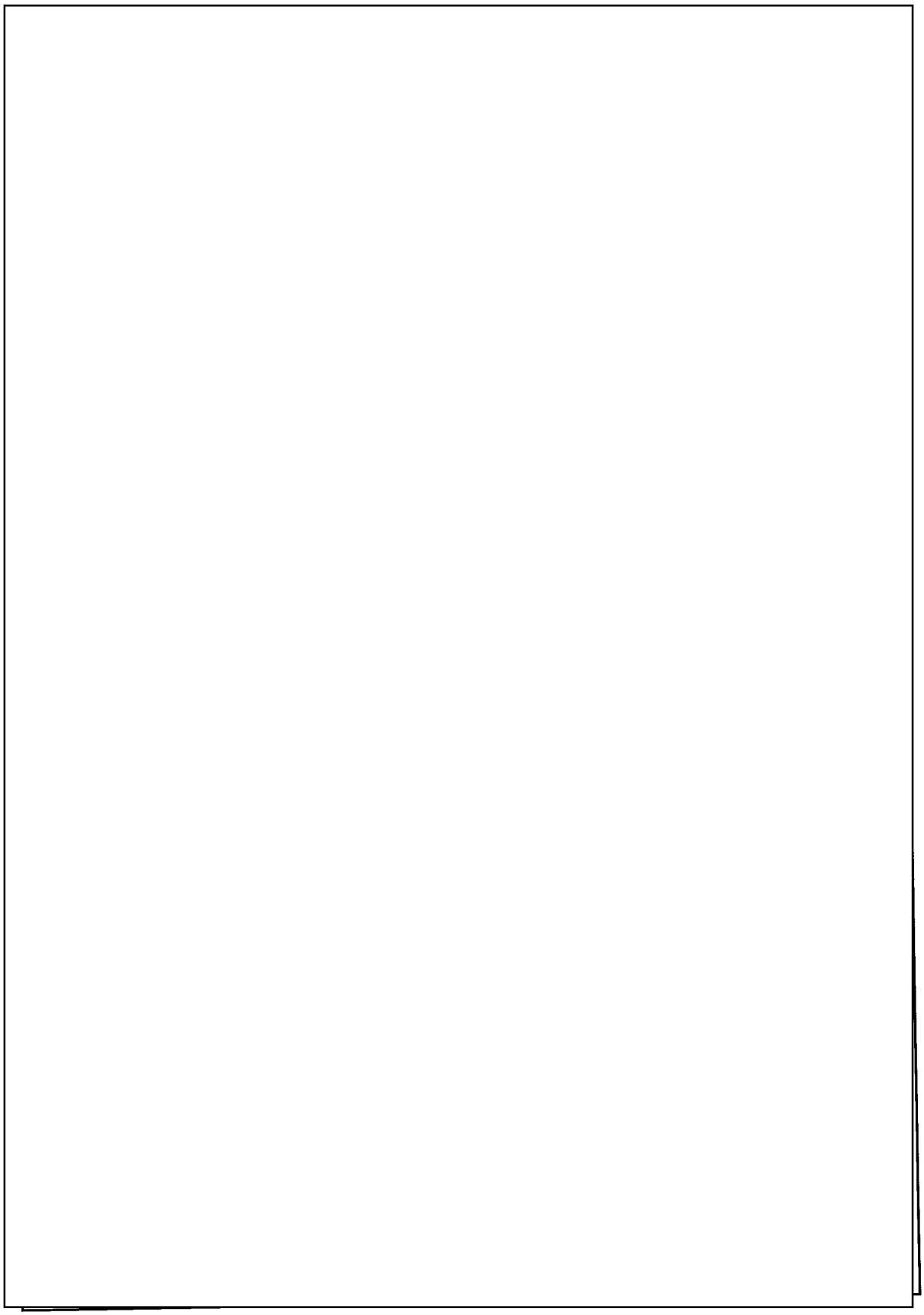

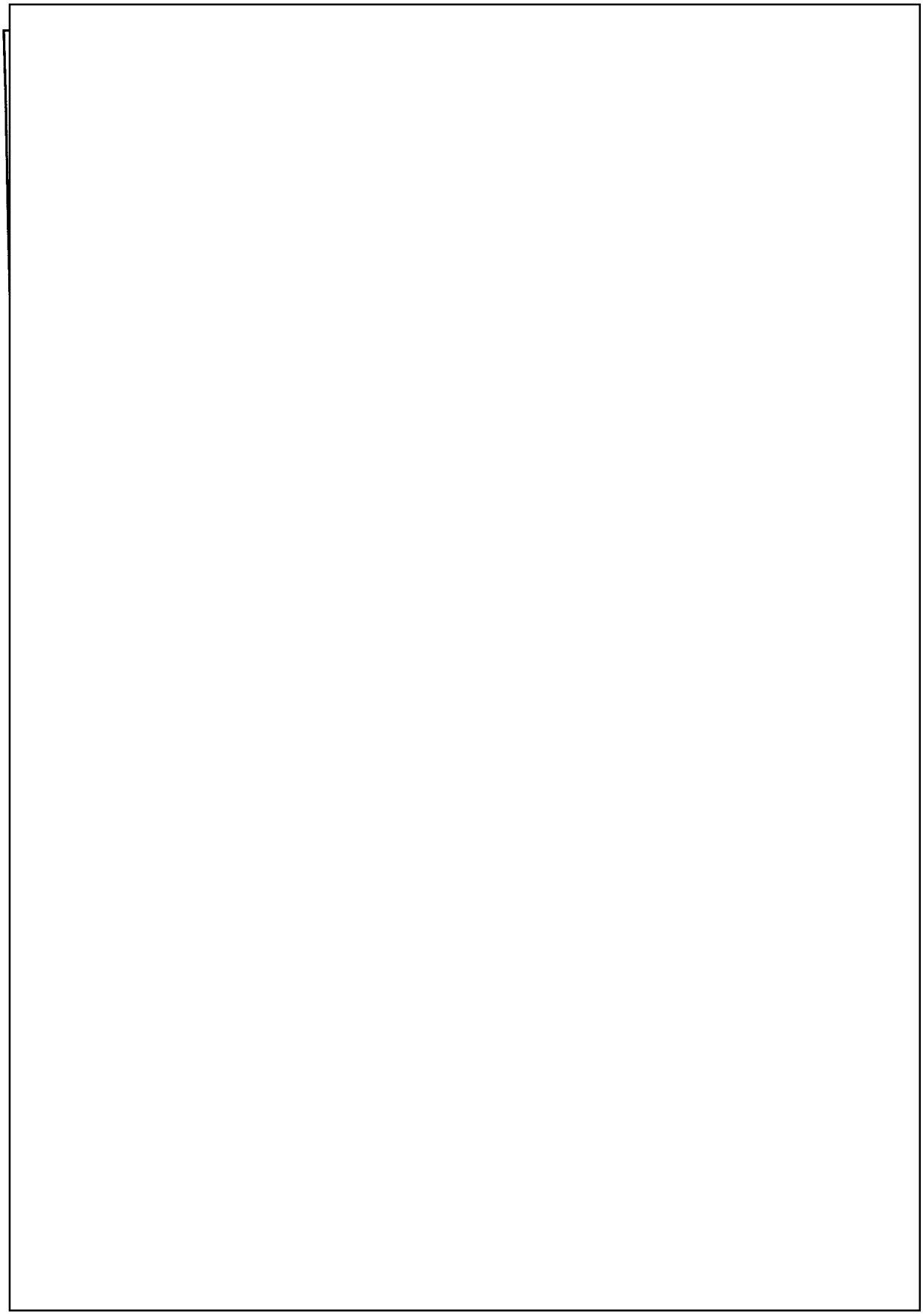

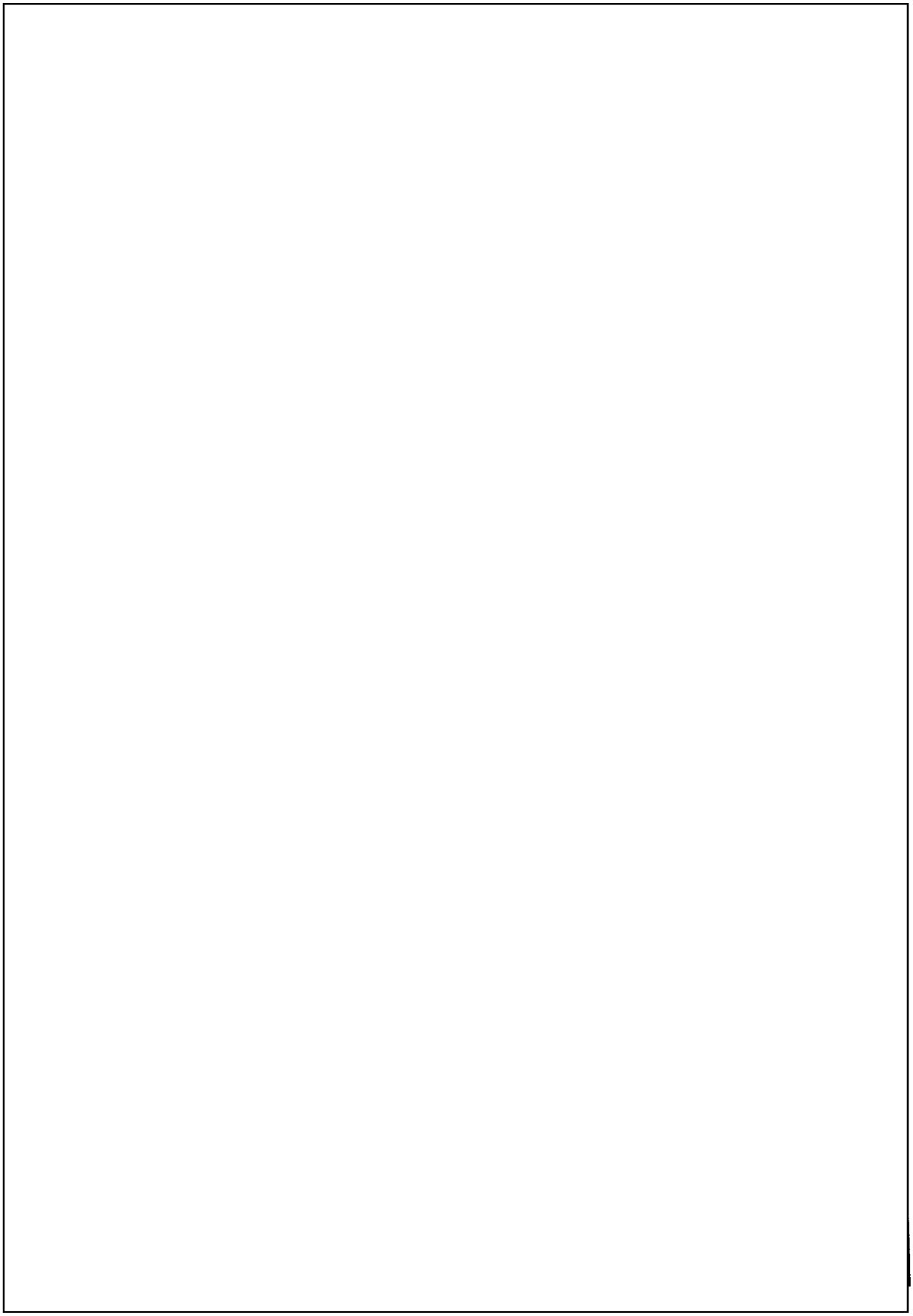

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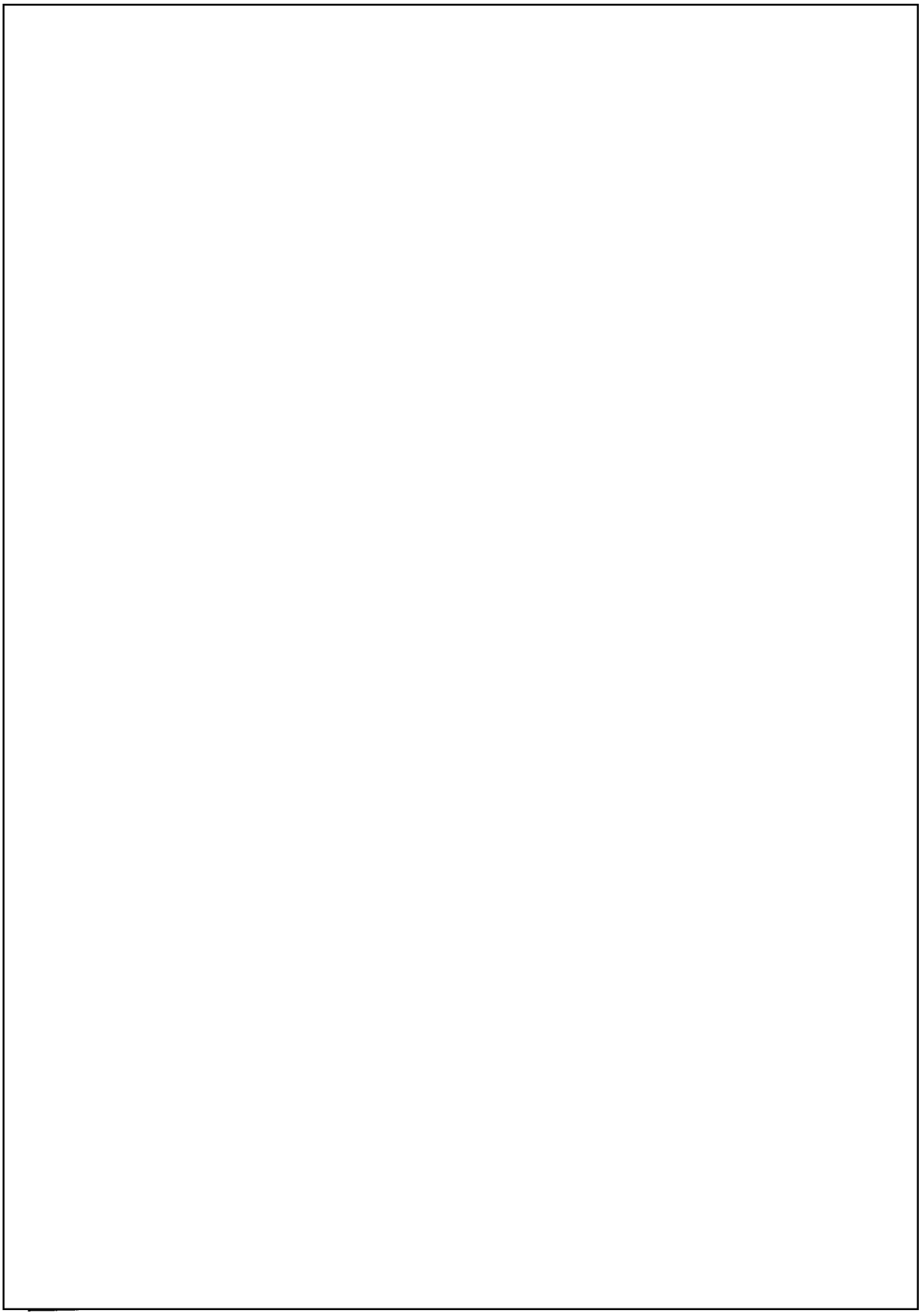

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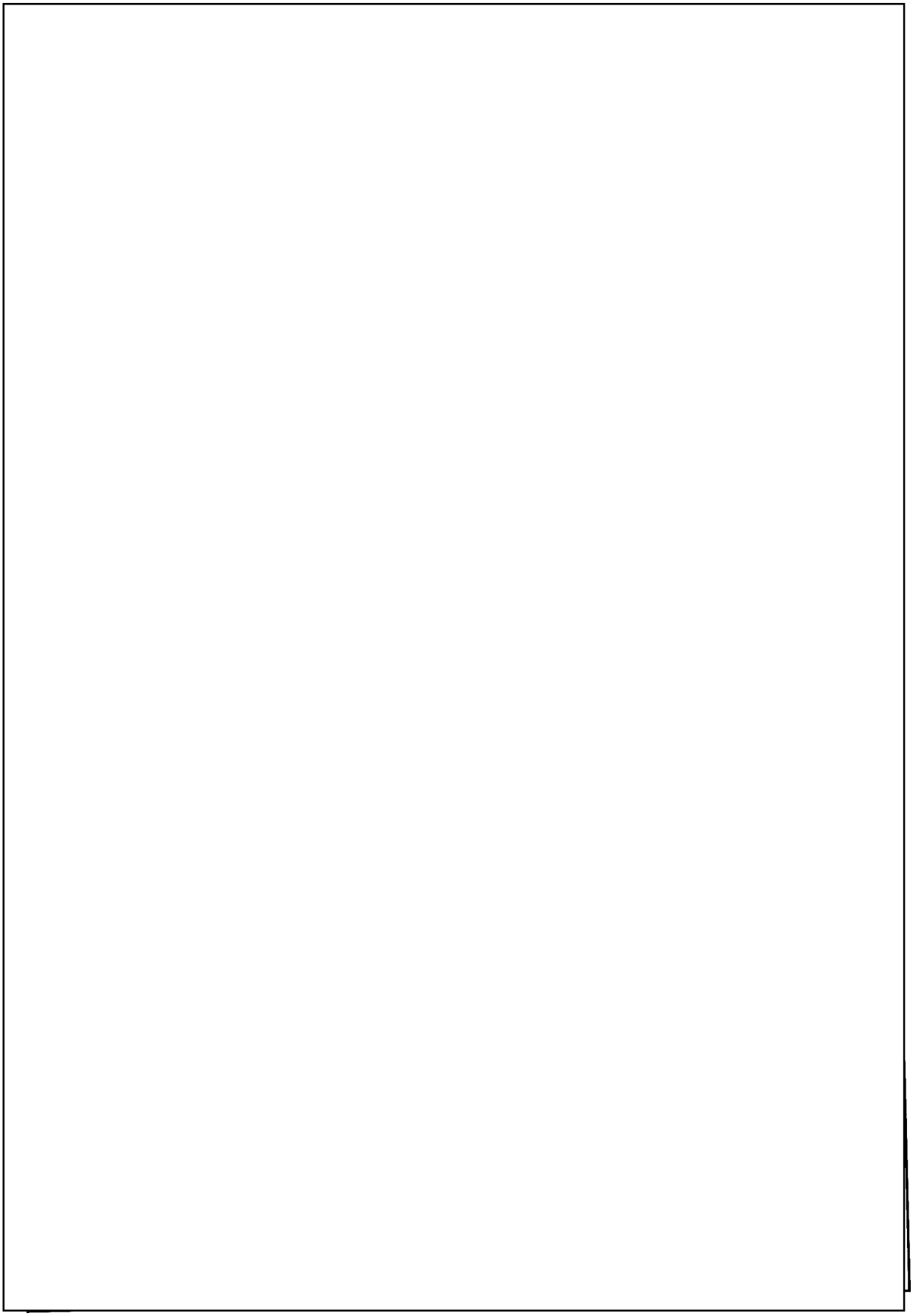

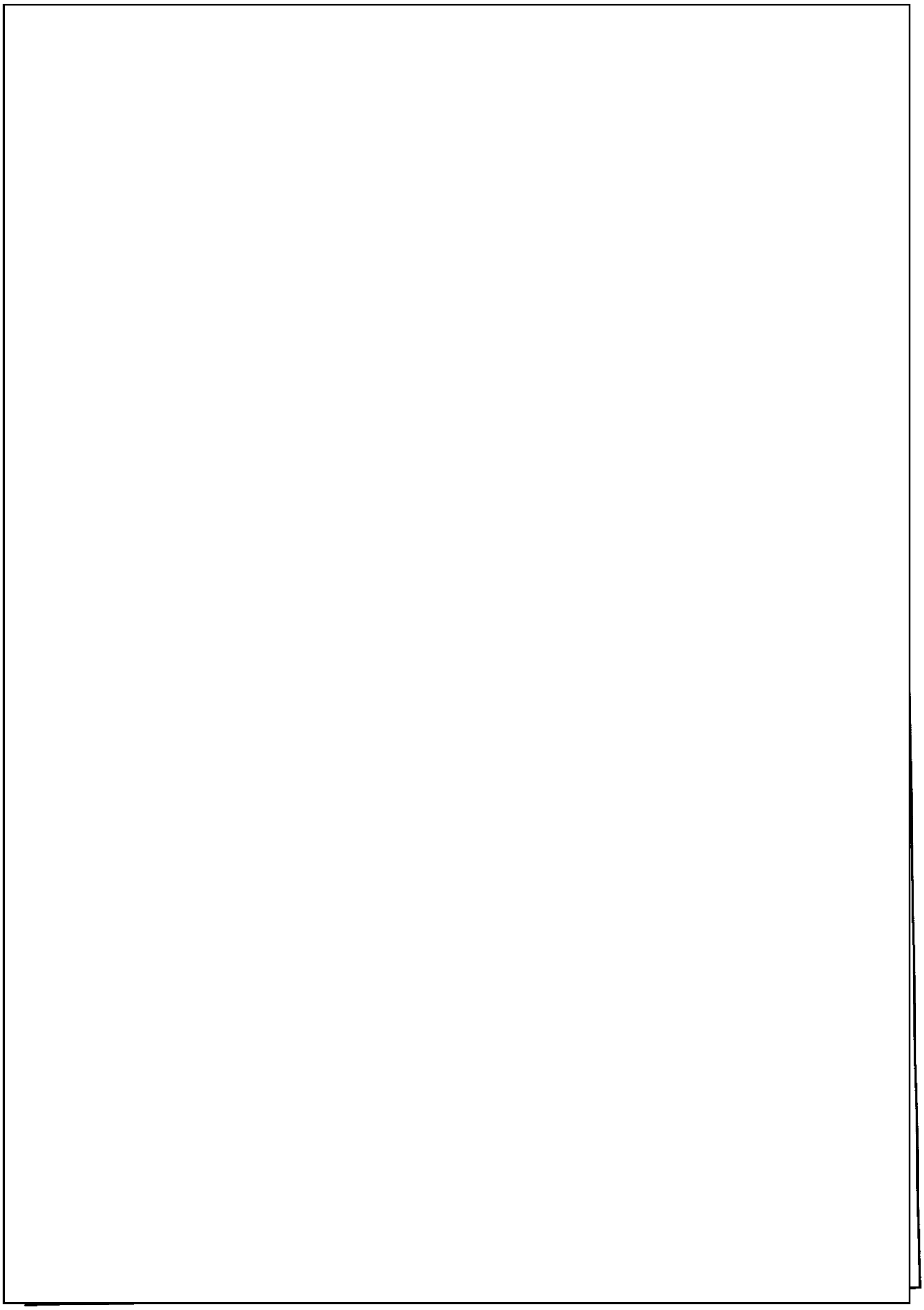

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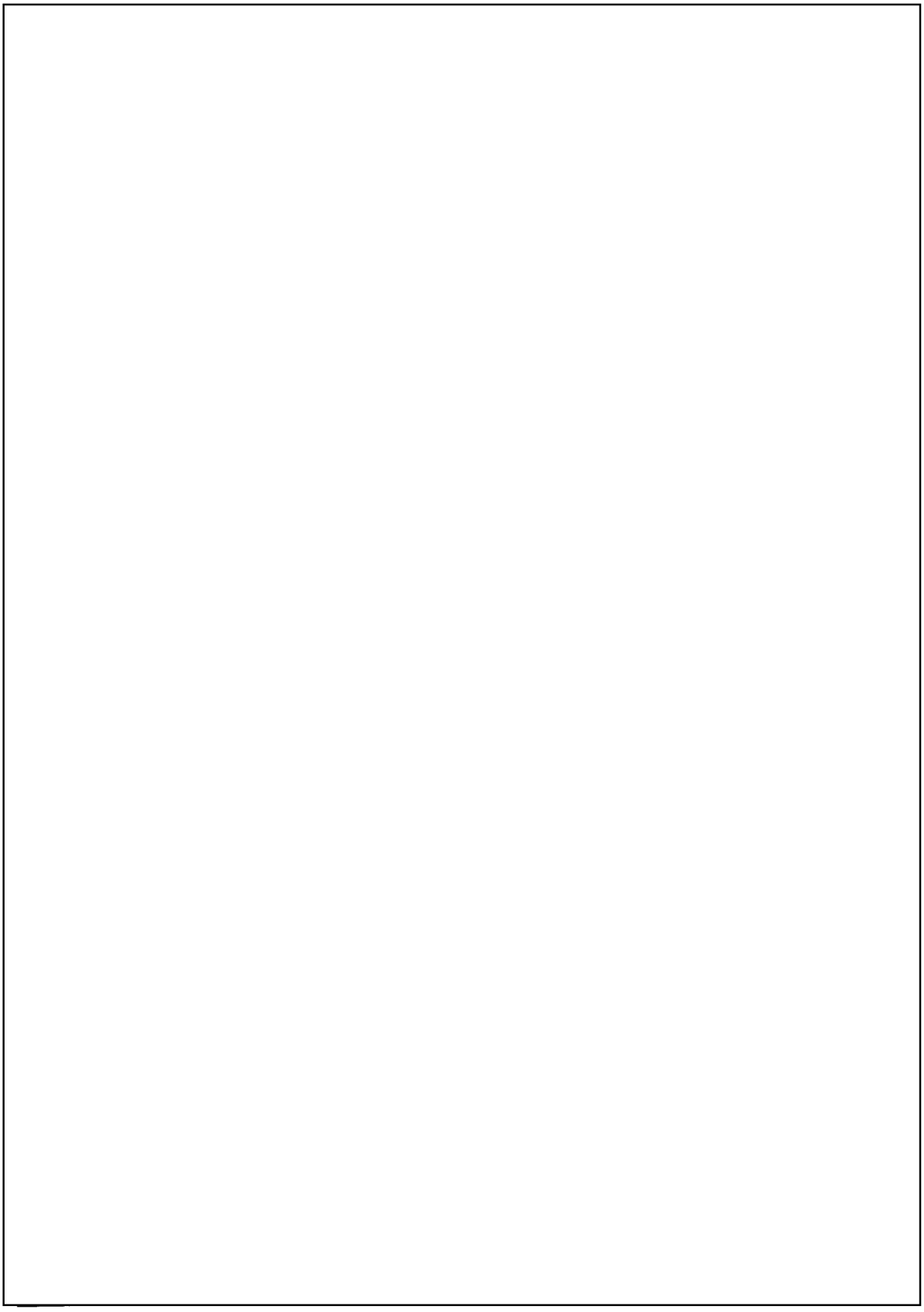

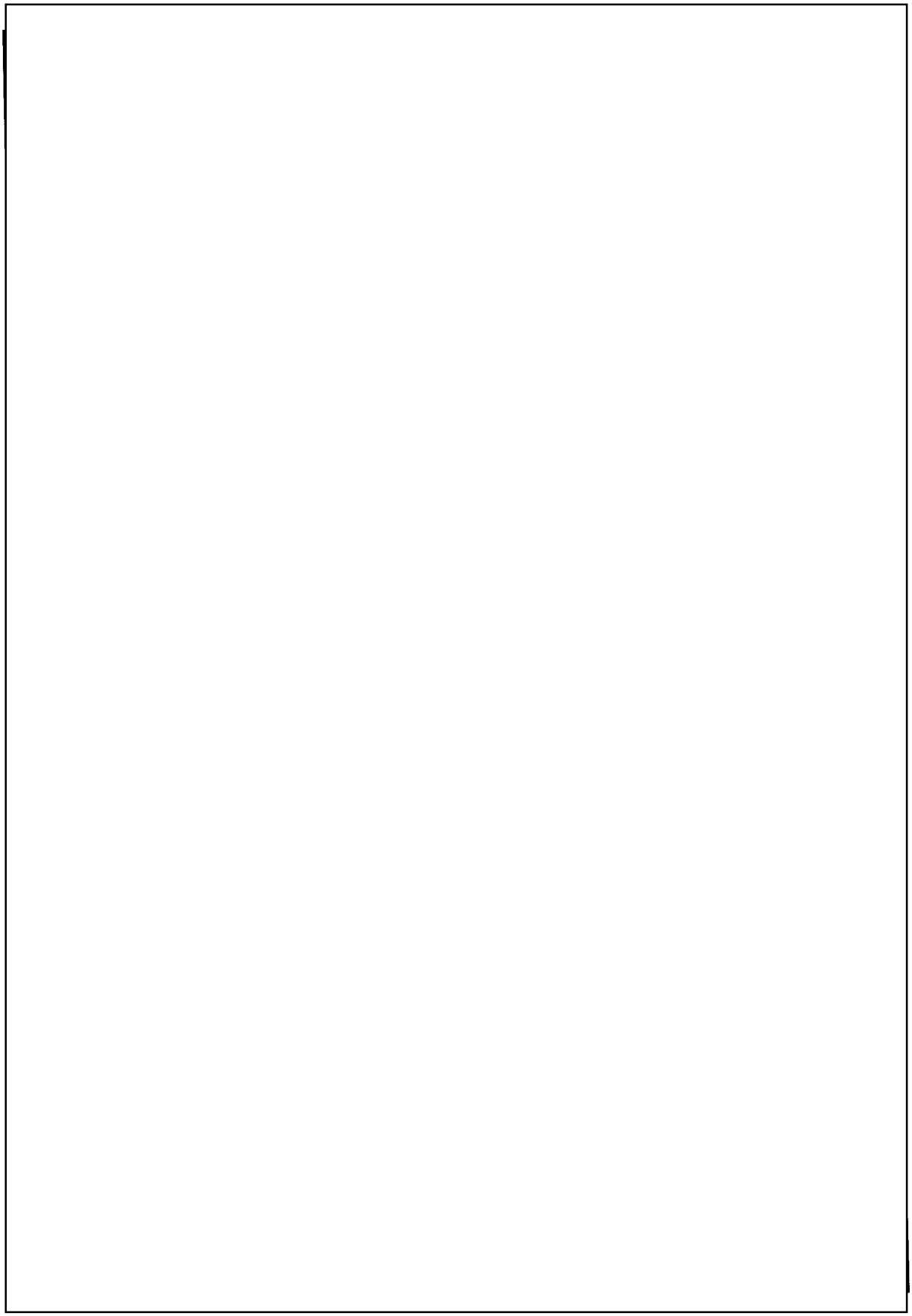

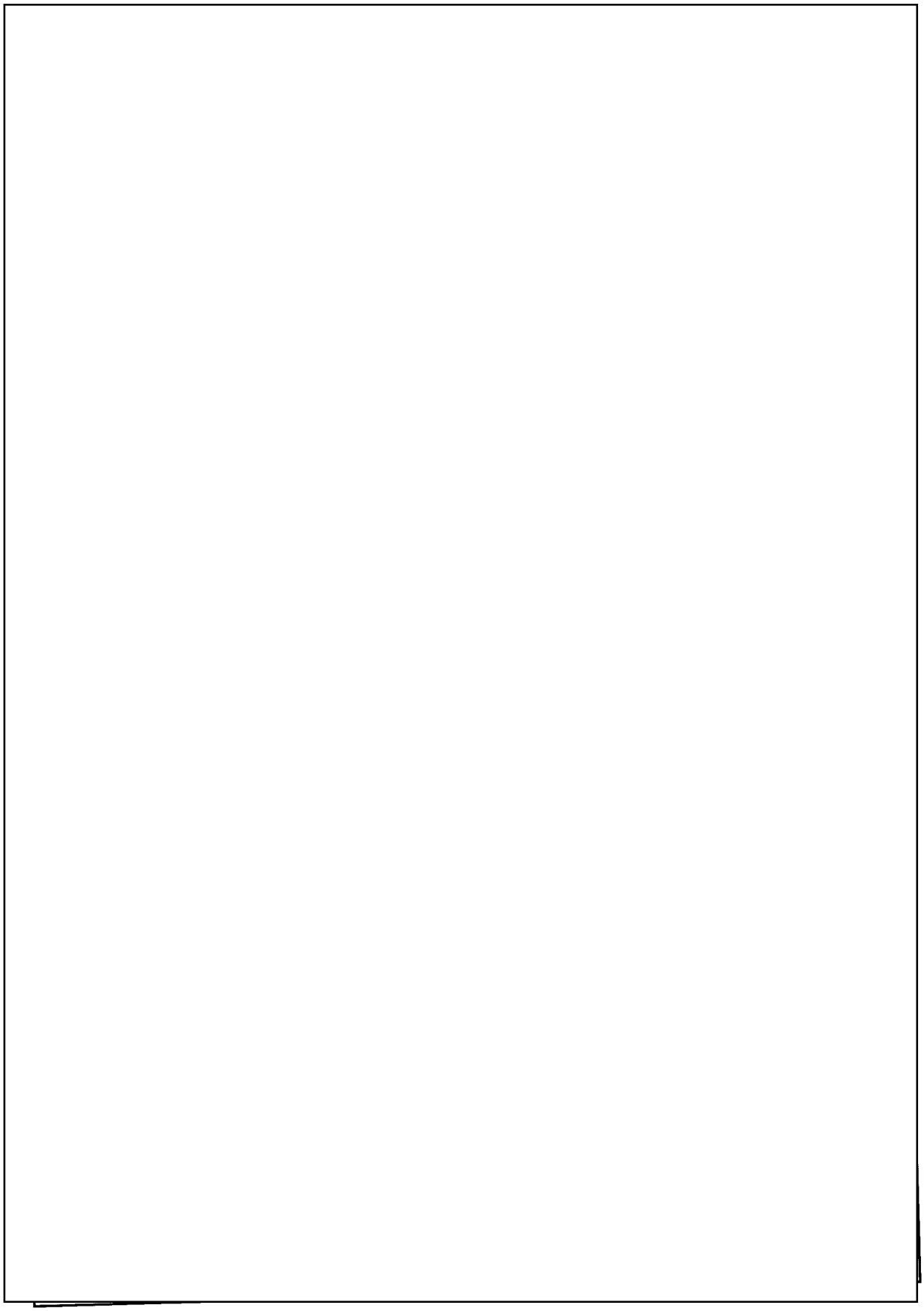

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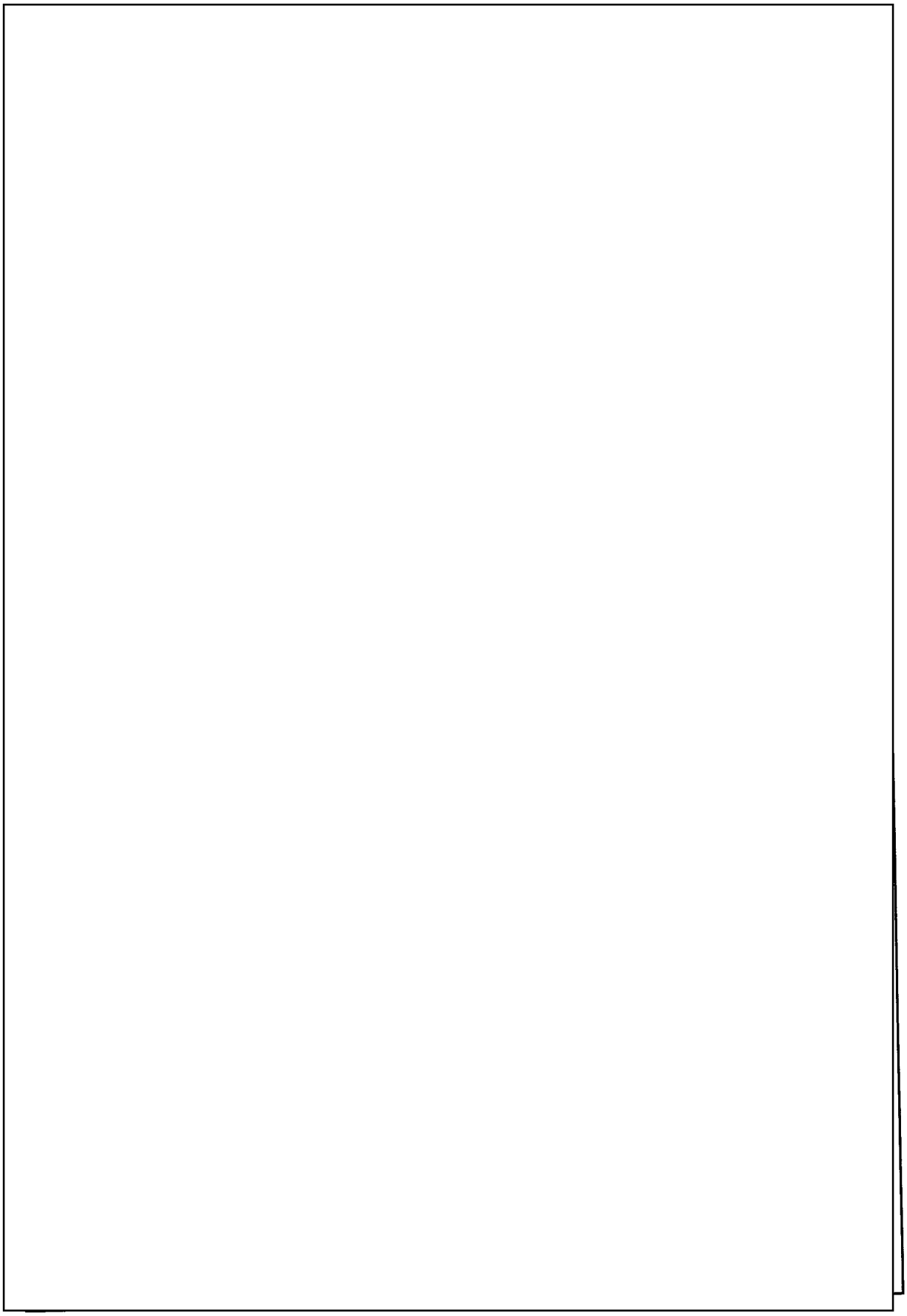

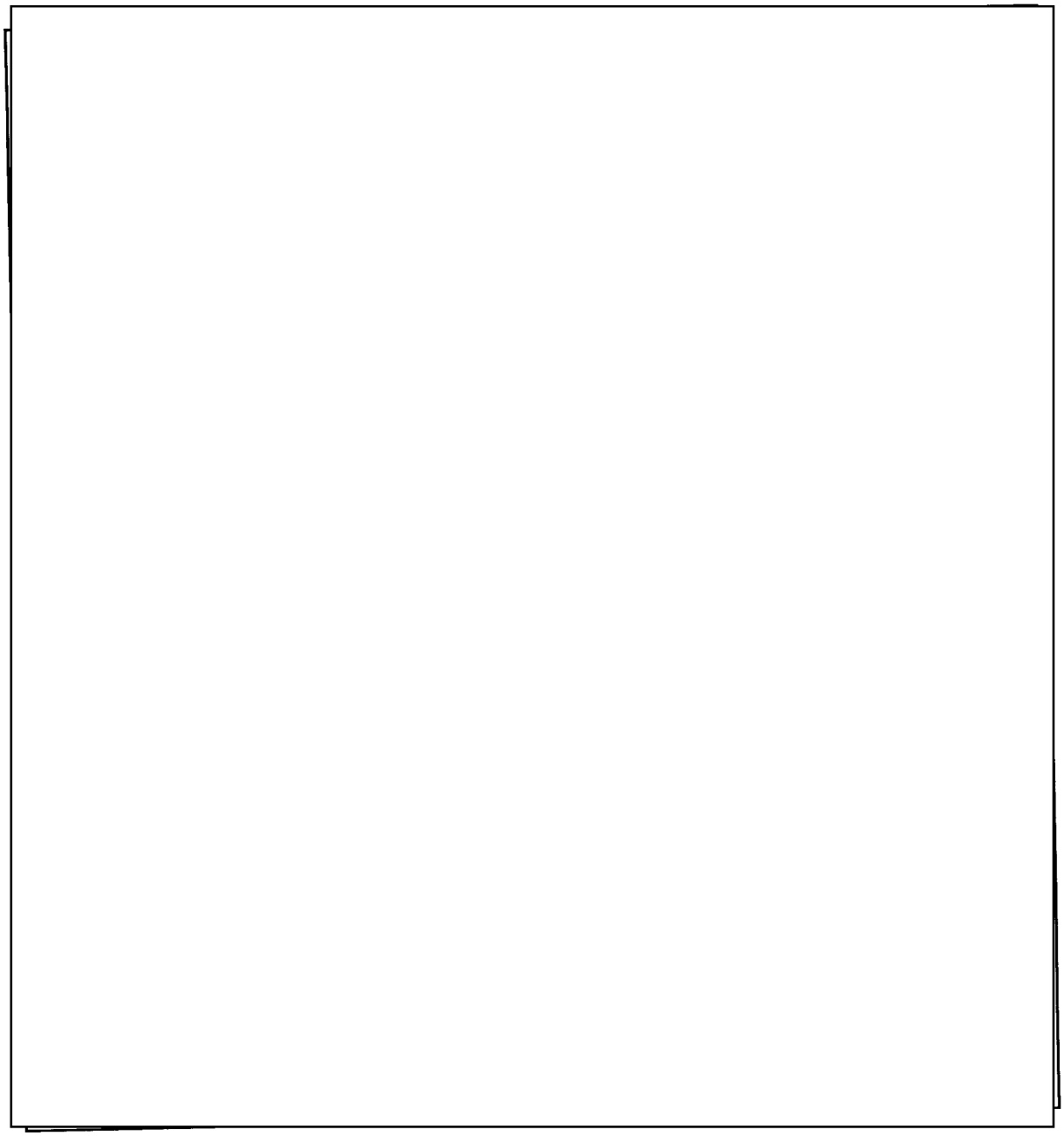

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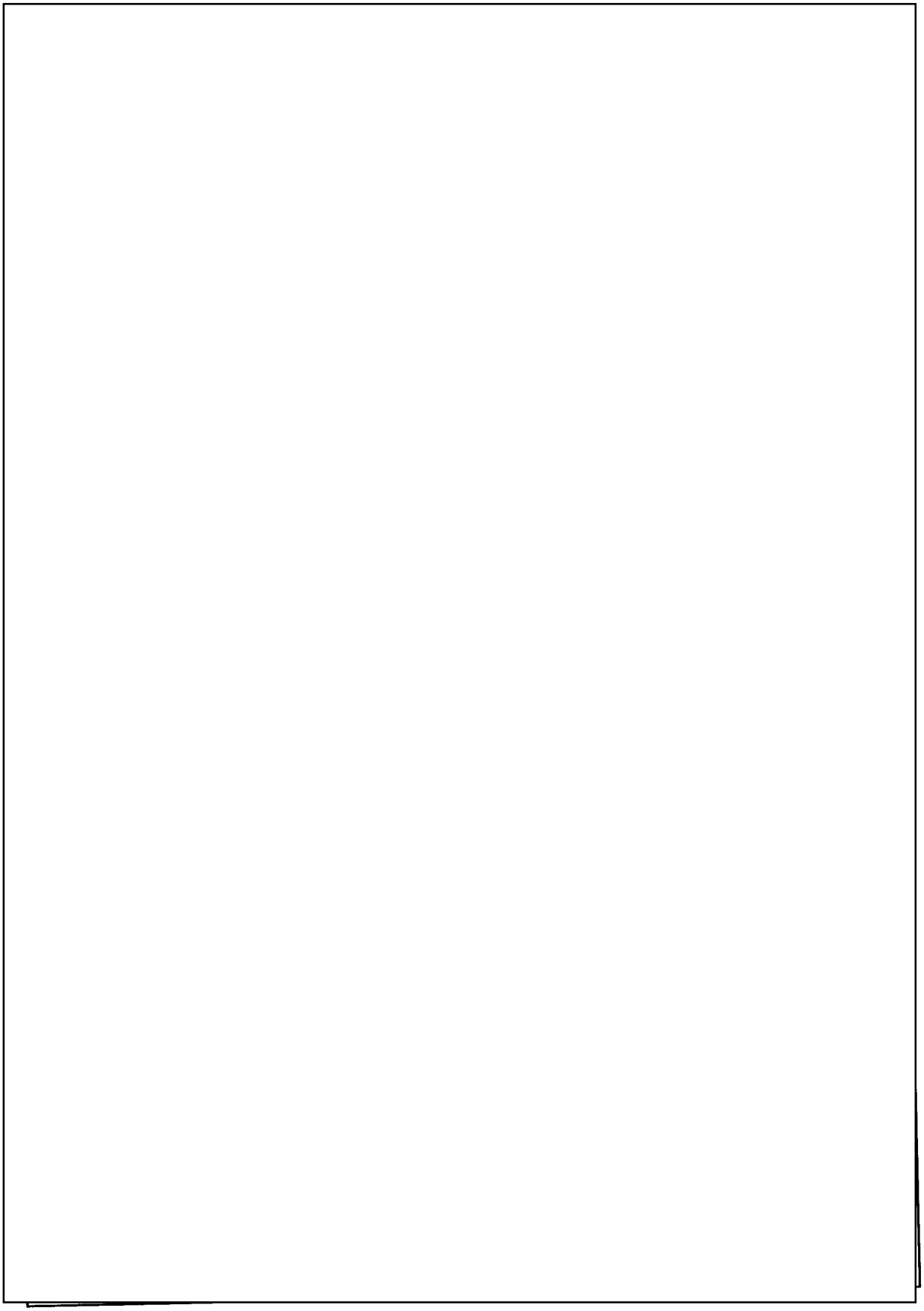

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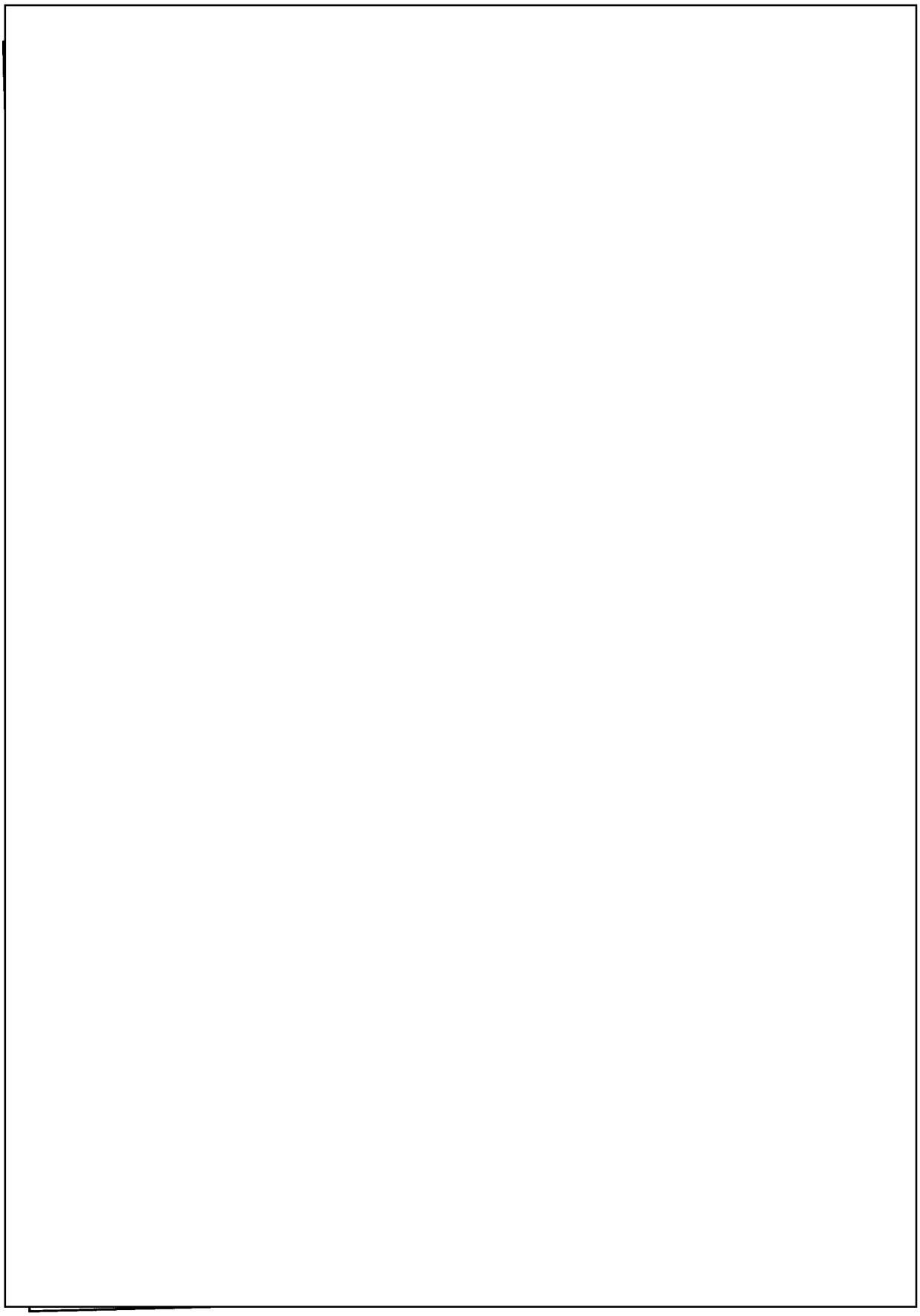

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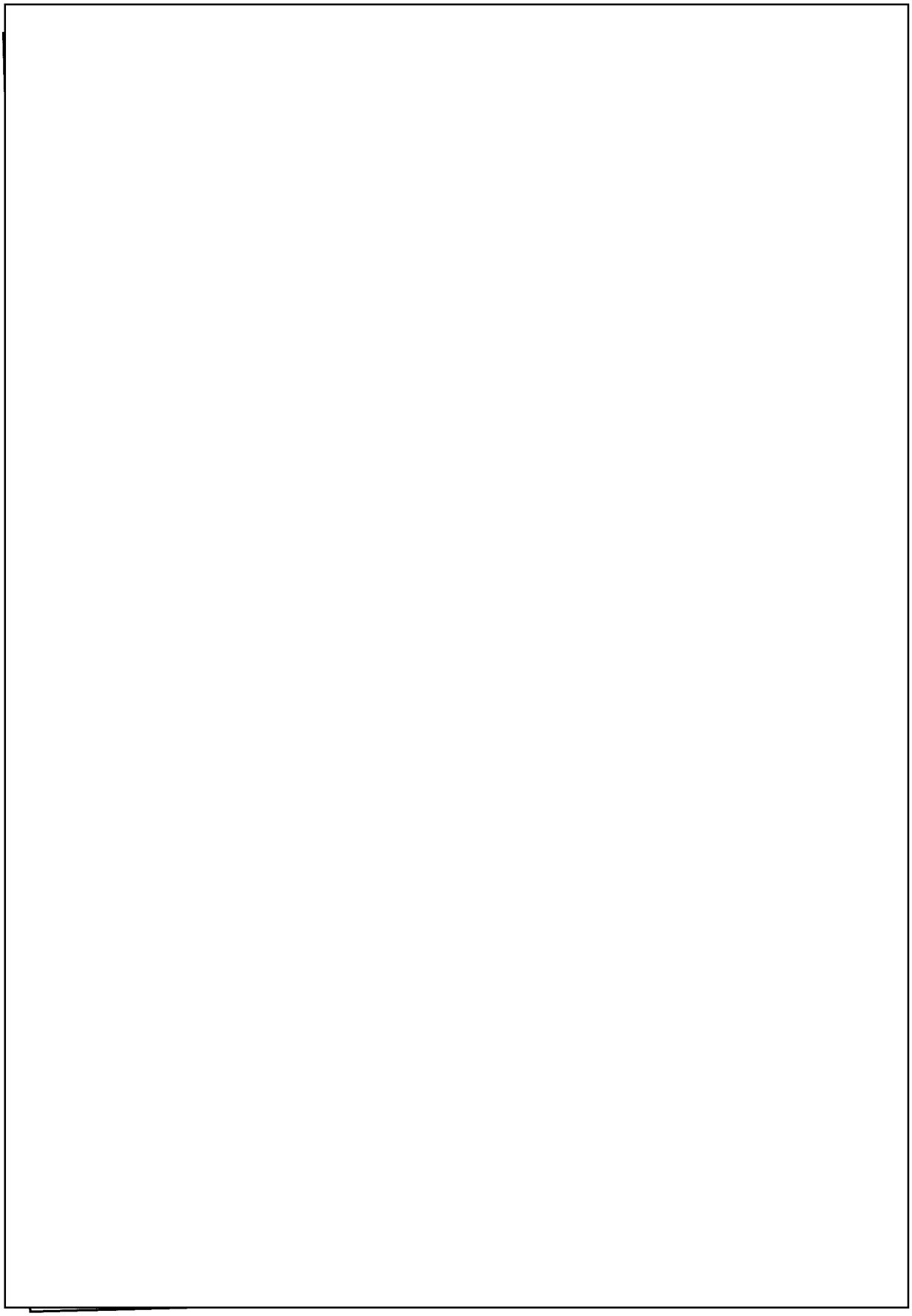

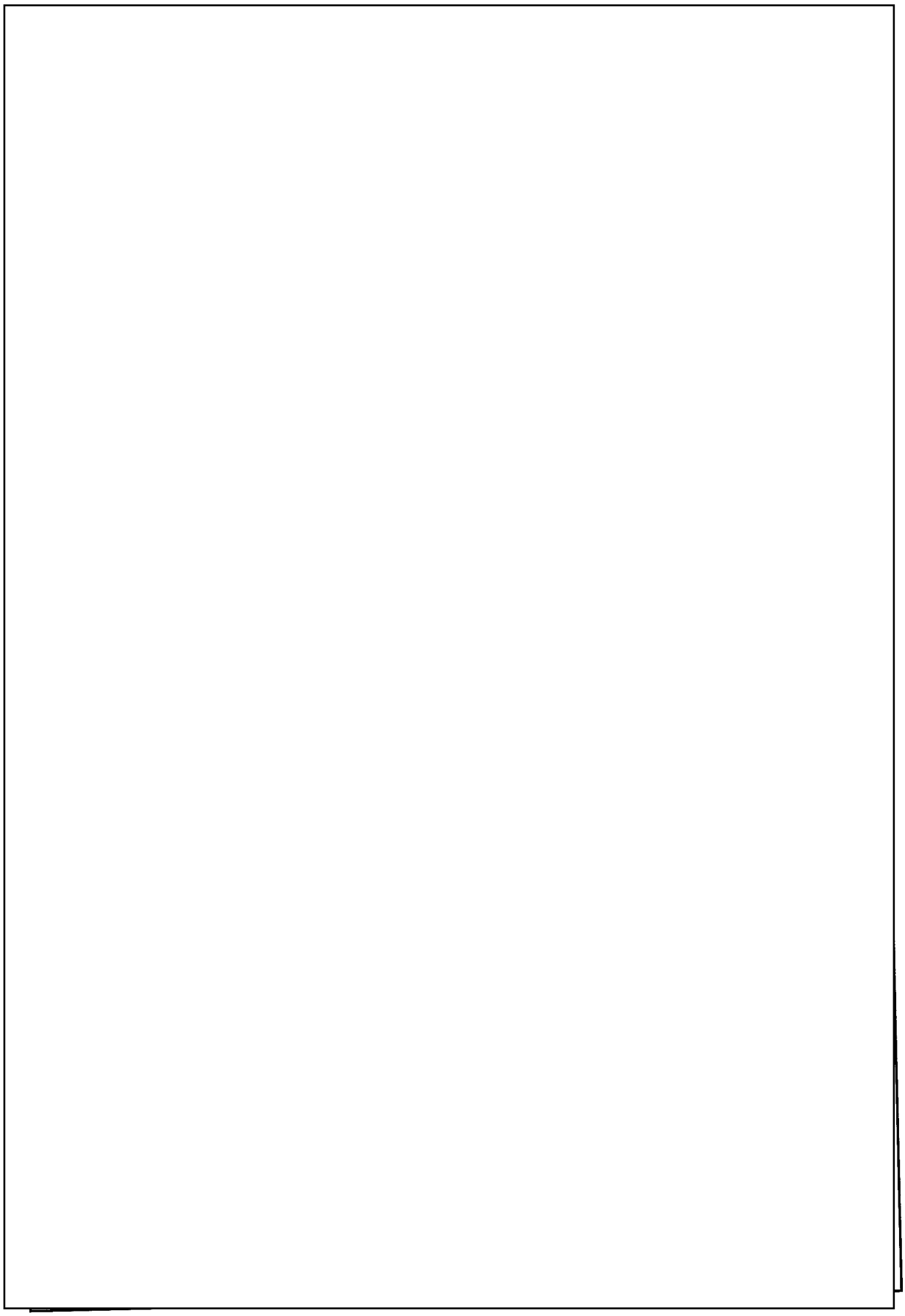

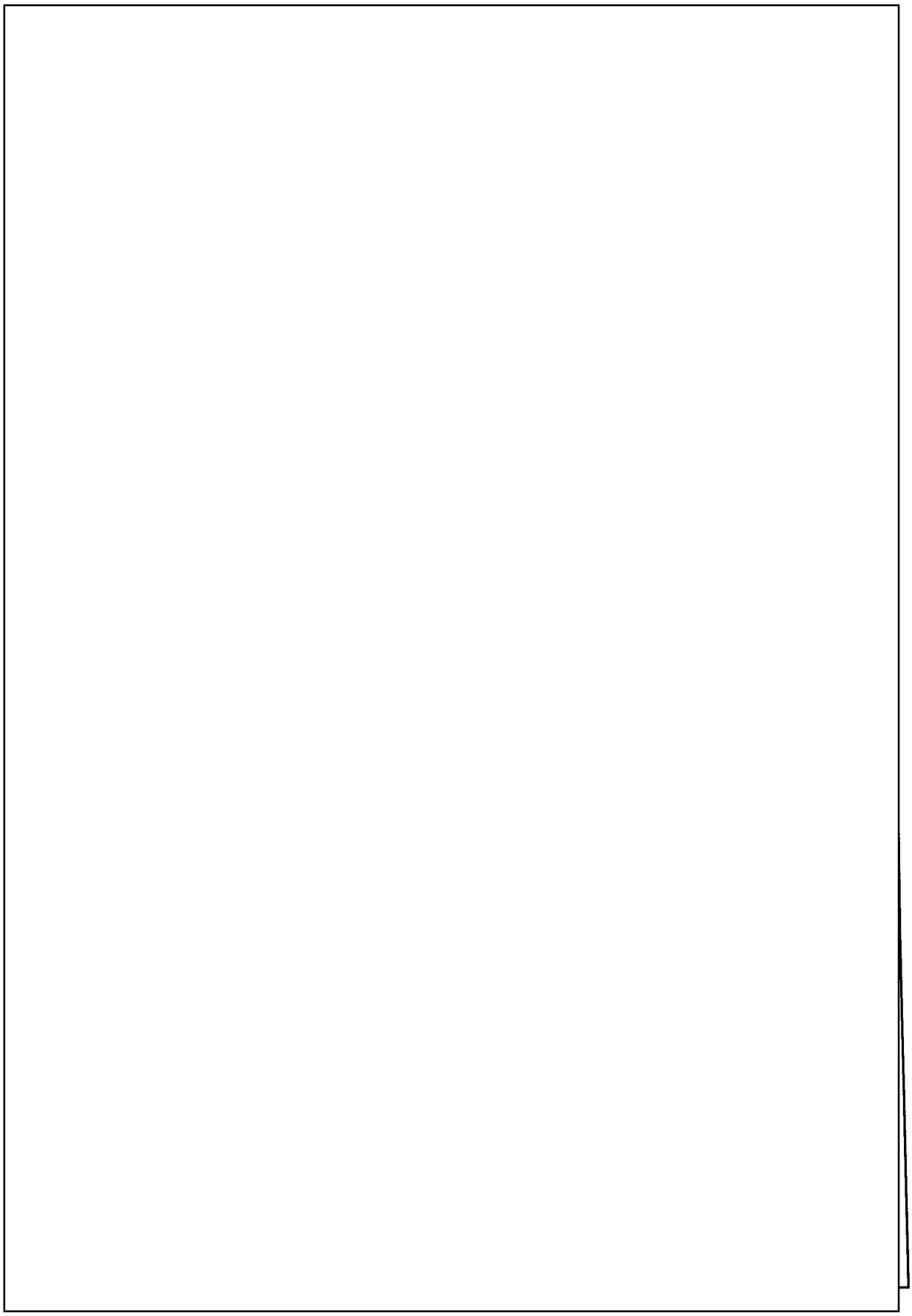

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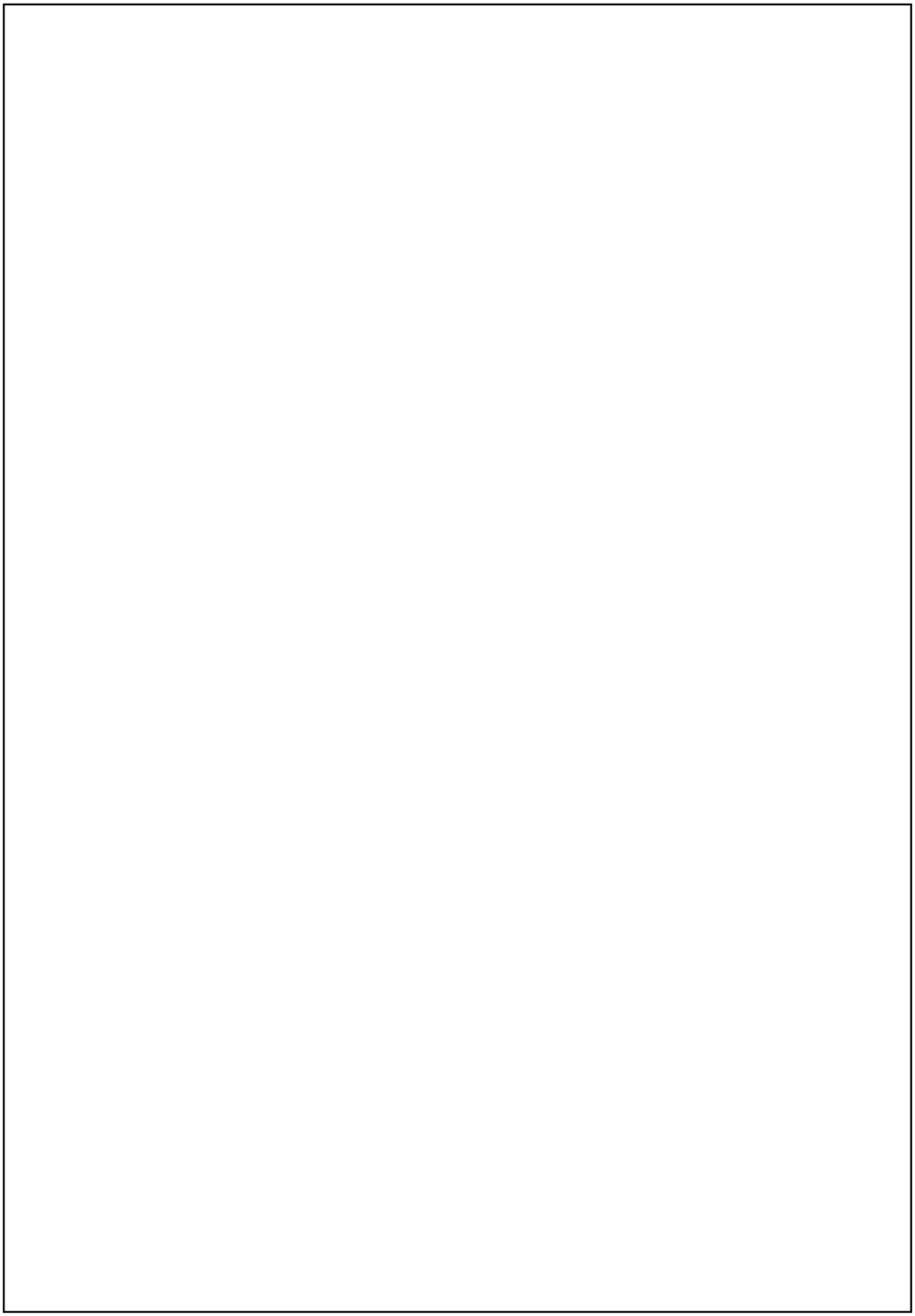

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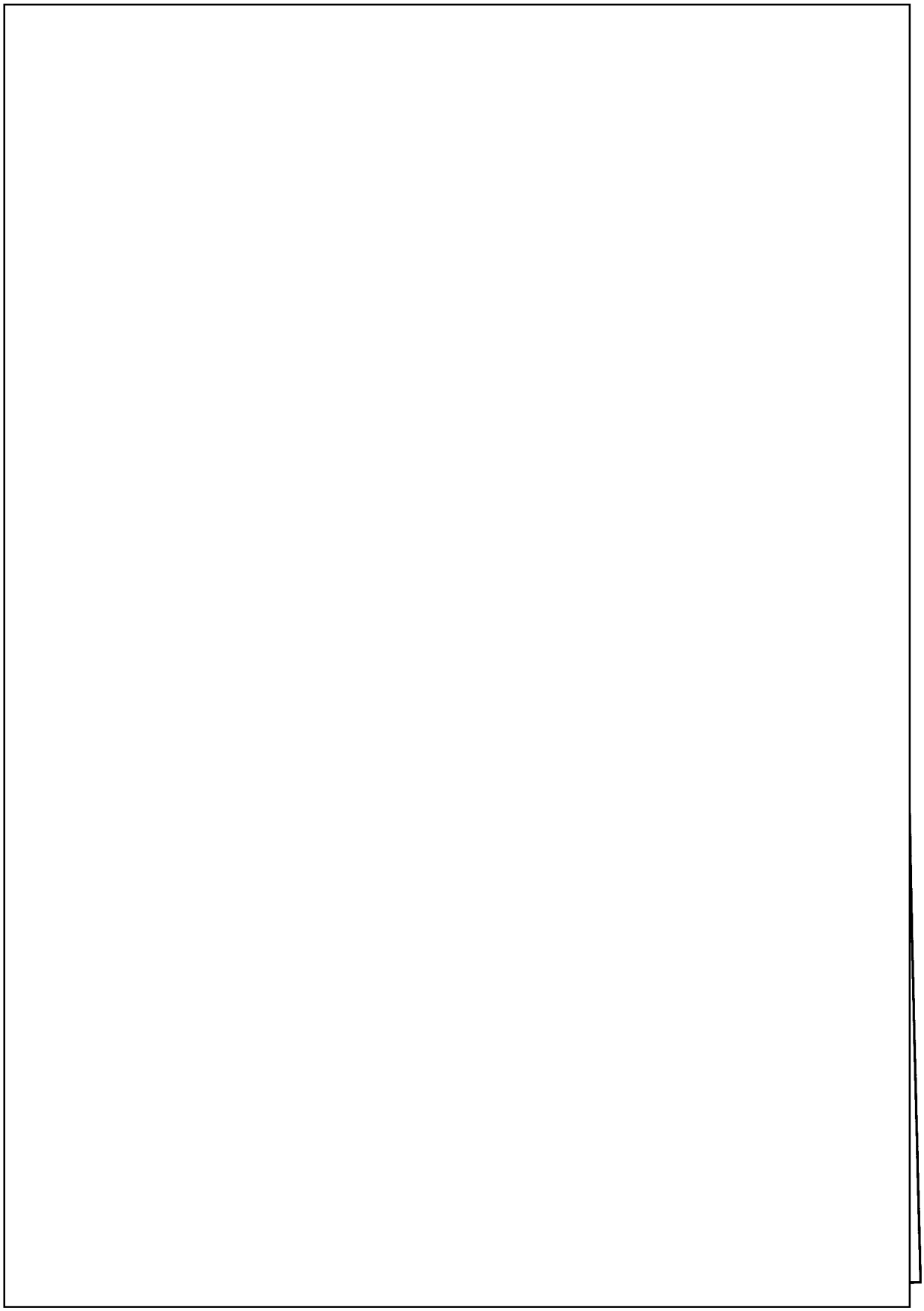

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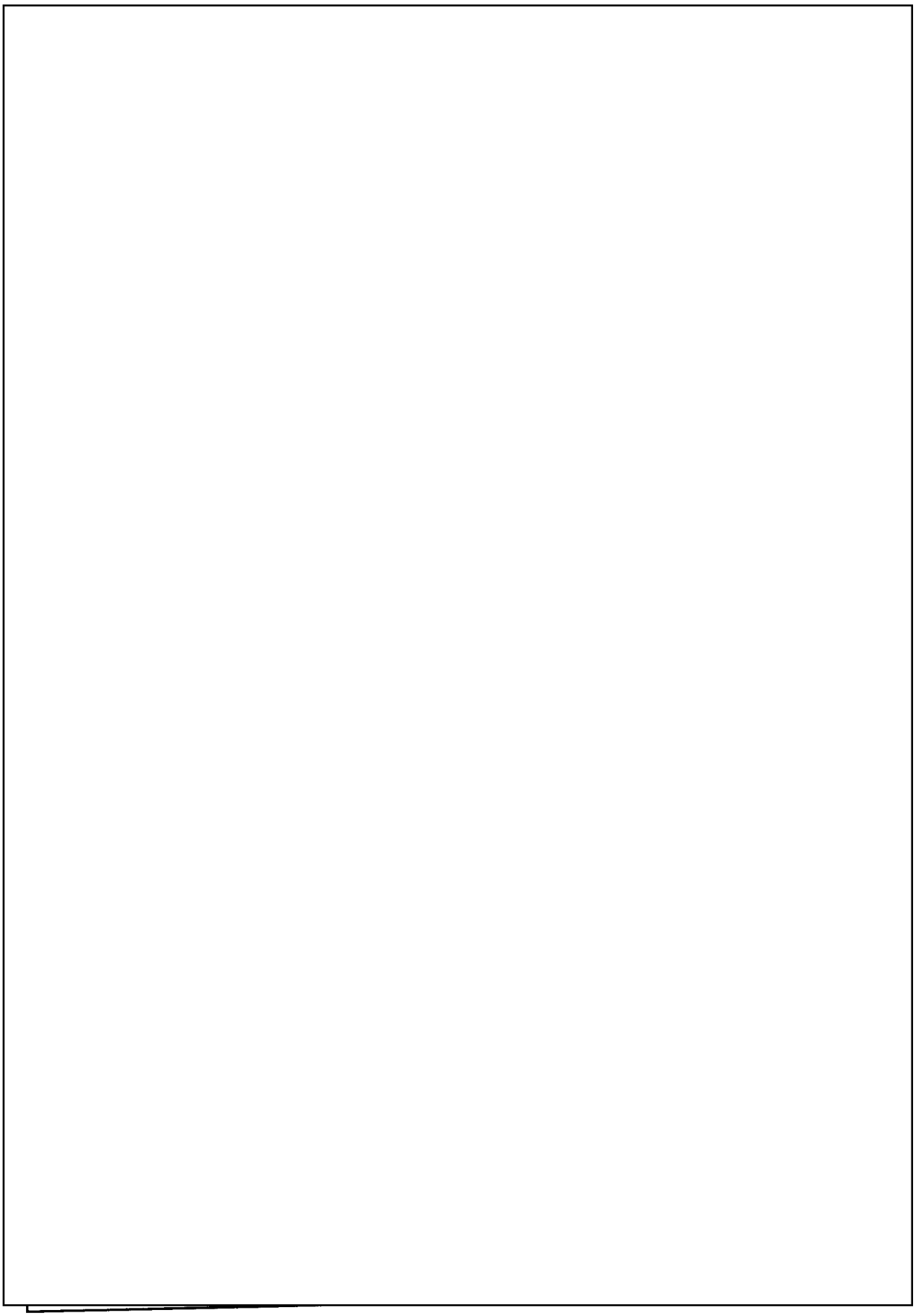

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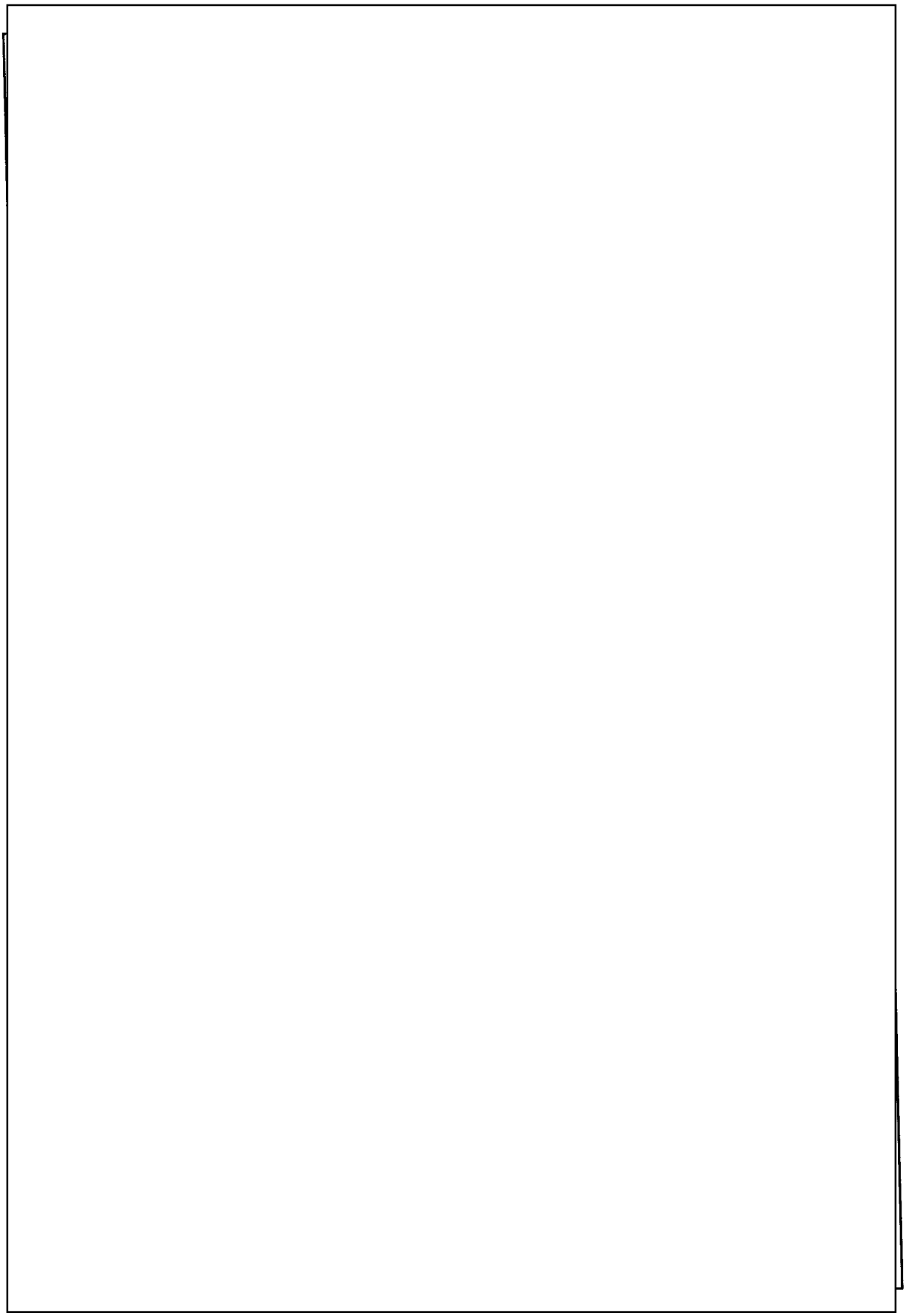

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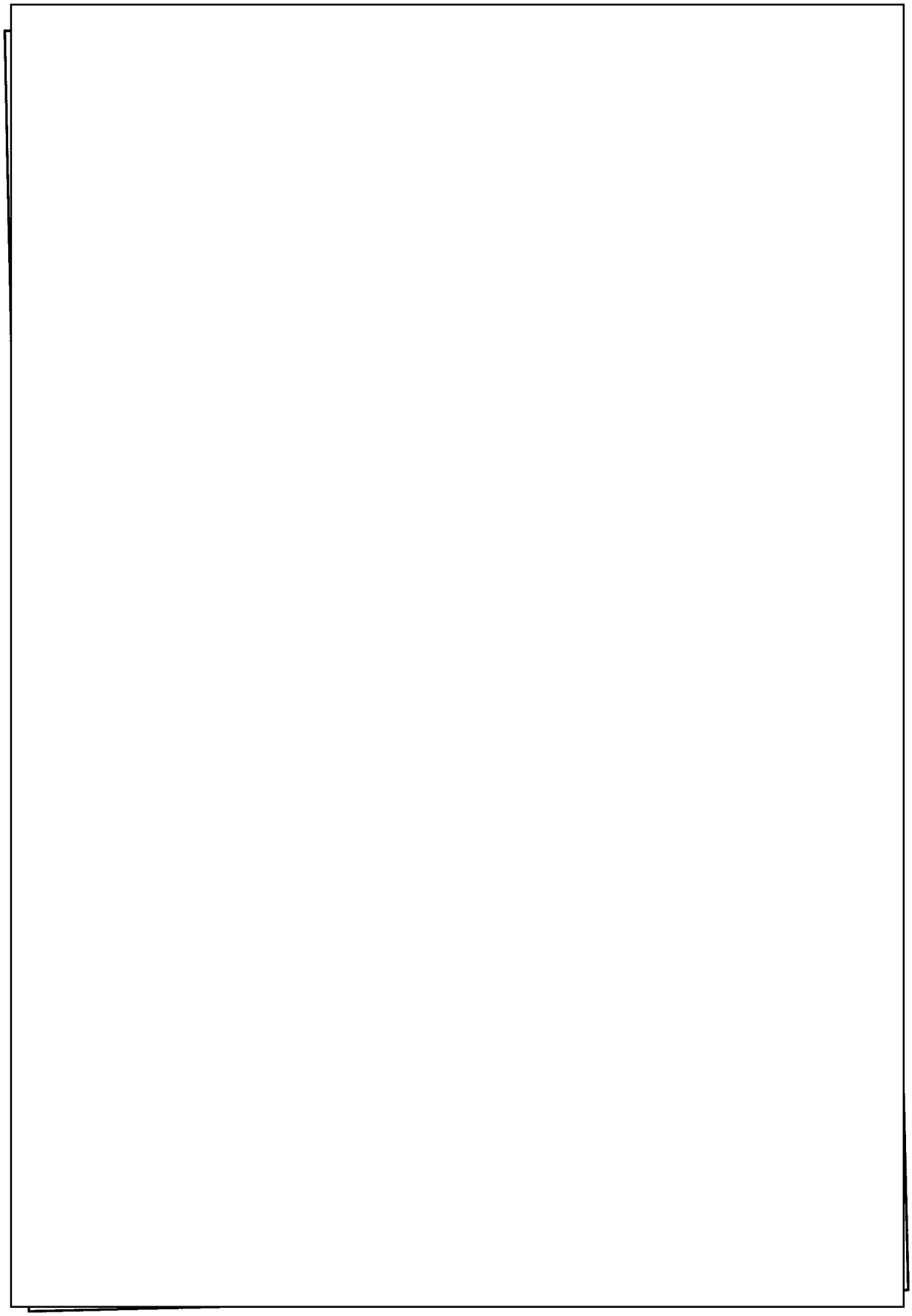

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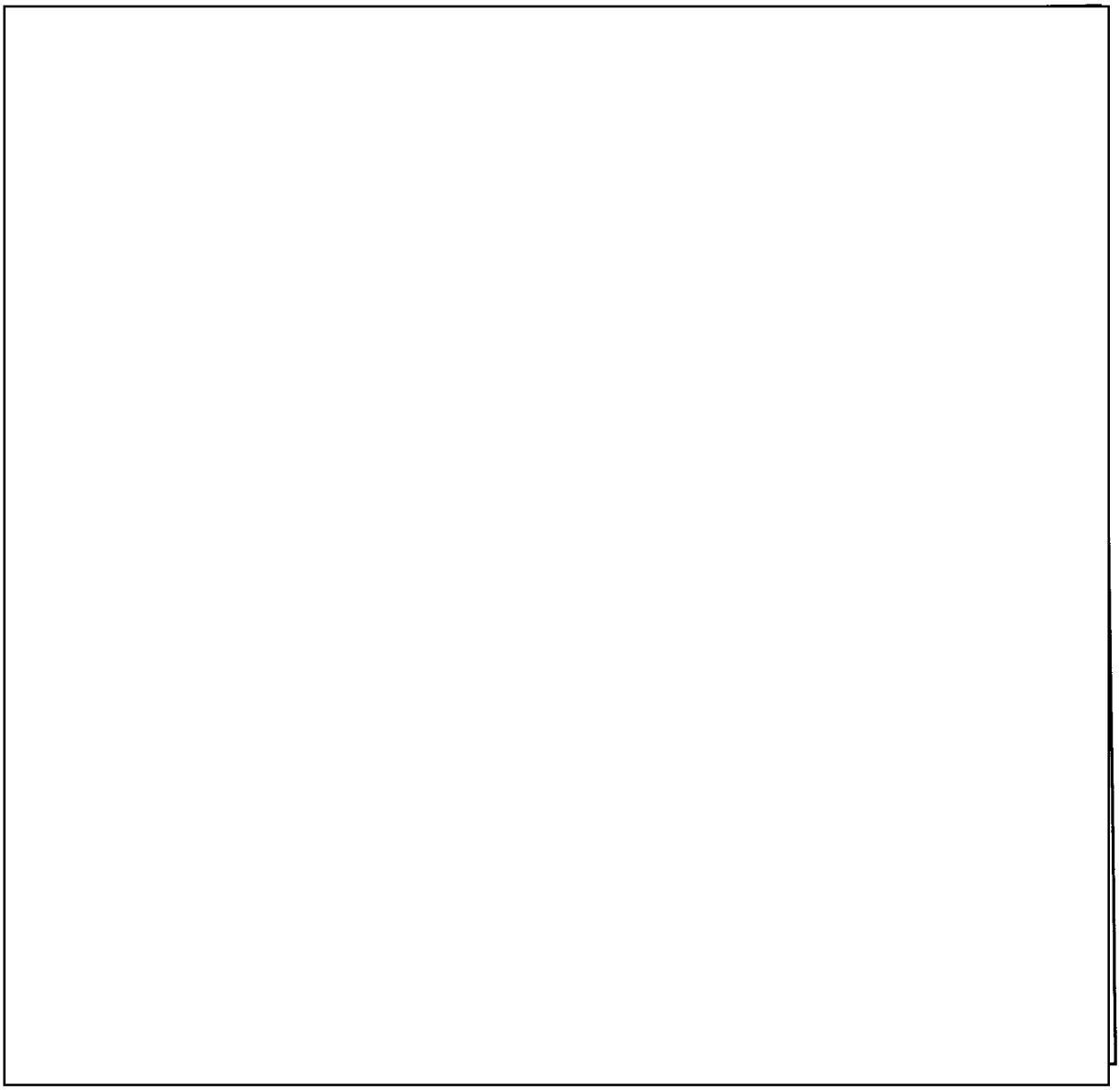

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Appendix B. Resume of Dr. Michael K. Evans

CURRENT AND PREVIOUS POSITIONS

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

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

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

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

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

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

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

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

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

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

Chairman of Institute for International Economic Competitiveness

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

Built econometric model of the Israeli economy

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

PREVIOUS ACTIVITIES AND EDUCATION

- Contributing Editor, *Industry Week*

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

- Editor, *The Evans Report*

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

- Consultant, *National Printing Equipment and Supply Association*

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

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

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

- Consultant, *American Hardware Mfg Association*

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

- Board of Economists, *Los Angeles Times*

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

- Columnist, *United Press International*

  Wrote twice-weekly column, "Dollars and Trends"

- Consultant, Senate Finance Committee,

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

- Consultant, Environmental Protection Agency and Council on Environmental Quality

  Estimated inflationary impact of government regulations

- Consultant, National Aeronautics and Space Administration

  Estimate impact of R&D spending on productivity growth

- Consultant, U. S. Treasury

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

- Consultant, U. S. Department of Agriculture

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

- Consultant, Organization of Economic Cooperation and Development

  Built econometric model of the French economy

SAMPLE OF RECENT CONSULTING PROJECTS

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

- Calculated the number of jobs created for a film production company in New York City.

- Calculated economic impact of small-scale rooftop solar panels in various counties in California.

- Calculated economic impact of 7 different types of proposed businesses for a proposed regional center in the Bay Area of California.

- Determined the economic impact of a new biological research park, office building, and logistics center in Wooster, Ohio.

- Calculated the economic effect of a mixed-use urban renewal project in Cleveland, Ohio.

- Calculated economic impact of 14 different types of proposed businesses for a proposed EB-5 regional center that would include the entire state of Florida.

- Calculated economic impact of dairy farm and cheese processing plant in Northern California.

- Determined economic impact of a shipyard, food processing plant, and semiconductor plant for a proposed regional center in Louisiana and Mississippi.

- Calculated the economic impact of a new gaming casino in Natchez, Mississippi.

- Calculated the economic impact of a retail shopping center in suburban Los Angeles County.

- Prepared an economic impact analysis for the "timber to homes" project for a proposed regional center in Colorado.

- Calculated the economic impact for a proposed regional center in Baltimore, Maryland that would include the rebuilding of depressed areas in East Baltimore and along the riverfront.

- Prepared the economic analysis for a proposed EB-5 regional center for the entire state of Florida that included impact calculations for 14 different types of industries.

- Prepared the economic analysis for a proposed EB-5 regional center in the San Francisco Bay area that included calculations for 10 different types of industries.

- Prepared economic impact calculations for proposed EB-5 regional centers in New York City and Northeastern New Jersey.

- Calculated the economic impact of a rehabilitated office building in Albuquerque, New Mexico, including the increase in high quality jobs.

- Calculated the economic impact of a rehabilitated skilled nursing center in East Los Angeles, California, including the impact on nearby census tracts.

- Calculated the economic impact of development of warehouse and light industrial mfg space in Las Vegas, Nevada.

- Calculated the economic impact of rehabilitation and expansion of a vacation and health spa in Sharon Springs, New York

- Calculated economic impact of revitalizing an old resort hotel and adding new facilities for Lake Geneva, WI.

- Calculated the employment and tax effects for a portfolio of projects undertaken under the New Market capital program.

- Calculated generic employment changes for proposed EB-5 project for an Inland Port in Palm Beach County, FL

- Calculated the economic impact of construction of El Monte Village in El Monte, CA.

- Built an input/output model of Guam to be used to calculate economic impact of EB-5 projects. Used this model to estimate impact of various proposed projects.

- Calculated the economic impact of moving the Social Security Administration building in Birmingham, AL, and revitalizing the surrounding neighborhood.

- Calculated the economic impact of rehabbing and expanding the Everett Mall in Everett, WA.

- Determined the economic impact of building a new medical center in Charleston, SC

- Calculated economic impact of expanding Sugarbush resort in Vermont. Study included expansion of existing facilities and addition of new facilities.

• Calculated economic impact for new market tax credit program in Portsmouth, N.H. Study included both overall economic impact, and the increase in employment and income and the decrease in the unemployment rate and incidence of poverty in individual census tracts.

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-use construction project, including a hotel, retail stores, apartments, and a sports stadium in the Washington, D. C. metropolitan area

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-used retail shopping center in the New York City metropolitan area.

• Calculated the economic benefits of EB-5 programs for foreign investors for proposed shopping centers in five separate counties in Southern California, including differential impacts of building the shopping centers in different counties.

B. Projects for State and Local Governments

• Constructed an econometric model for the State of New York and determined the change in employment, labor income, and tax revenues for 43 different tax changes proposed by the Governor's office.

• Constructed a detailed econometric model for the State of Pennsylvania to determine the economic impact of the complete panoply of state taxes levied; the model contains over 1,000 equations. In cooperation with American Economics Group, the model was developed to simulate the effect of changes in any state tax rate on households and businesses by income deciles, household status, age of individuals, size of households, and many other demographic variables. The change in business taxes can also be simulated for detailed industry classifications.

• Determined whether the Washington, D.C. water and sewer authority should accept a high bid for a new waste disposal system. Decision to reject has saved the authority over $200 million, as construction prices turned down sharply as predicted.

• Built an econometric model to determine the "tax gap" caused by Internet sales for the state of Minnesota.

• Determined appropriate levels of shelter grants individual counties in New York State, and for utility allowances in New York City. Reviewed and prepared testimony in ongoing court cases in these areas.

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

C. Economic Impact of Casino Gaming

• Built an econometric model to predict the growth of the gaming industry over the next decade, and the economic impact of that industry on employment and tax revenues at the Federal and state levels.

• Estimated the economic impact of Indian casino gaming nationally and for the State of Wisconsin.

• Determined the economic impact of the Oneida Indian gaming casino on the Green Bay metropolitan area.

• Estimated the negative economic impact on the Milwaukee area if a new Indian gaming casino were to be built in Kenosha, Wisconsin.

D. Economic Impact of Smoking Bans and Higher Taxes

• Testified on economic impact of smoking bans in Canada; certified as an expert witness by the Court.

• Examined the impact of smoking bans on restaurant sales in several different locations in the U.S. to determine how much sales changed when these bans were imposed, and the differential effects depending on whether these bans were partial or total.

• Determined the cross-border effects on retail sales from differential rates in cigarette, gasoline, and alcohol excise taxes

• Determined the economic impact of higher cigarette taxes on minority group employment.

• Estimated the economic impact and loss of Federal and state tax revenues when higher cigarette prices lead to increased smuggling.

E. Consulting Projects for Travel and Tourism

• Built an econometric model to predict tourism trips and revenues for the major regions of the U.S. economy.

• Constructed econometric models to predict tourism in Las Vegas and Orlando.

• Using the IMPLAN model, predicted economic impact of tourism and travel expenditures for all counties in Pennsylvania.

F. Other Private Sector Consulting Projects

• Calculated the economic impact of proposed EPA bans on fluoropolymer production.

• Estimated the size and economic importance of the fluoropolymer industry, and calculated economic impact of shutting down domestic production.

• Built an econometric model to examine how U.S. tax and regulatory policies help determine whether the gold mining industry would invest in the U.S. or other countries. Testified before Congress to help defeat legislation inimical to the mining industry.

• Built an econometric model to predict consumer bankruptcies, based on recent growth in consumer credit outstanding, the overall economic environment, and recent changes in credit regulations

• Estimated the economic impact of the ethanol subsidy on the U.S. economy and Farm Belt States, including the impact on the balance of payments, employment, and tax receipts. Testified before Congress to help pass legislation to extent subsidies to the ethanol industry.

• Built an econometric model to determine the impact of updating and improving the system of locks on the Upper Mississippi River on corn prices and exports, farm income, and the overall economy.

BOOKS PUBLISHED

Macroeconomics for Managers, Blackwell, 2003

Practical Business Forecasting, Blackwell, 2002

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

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

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

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

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

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

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

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

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

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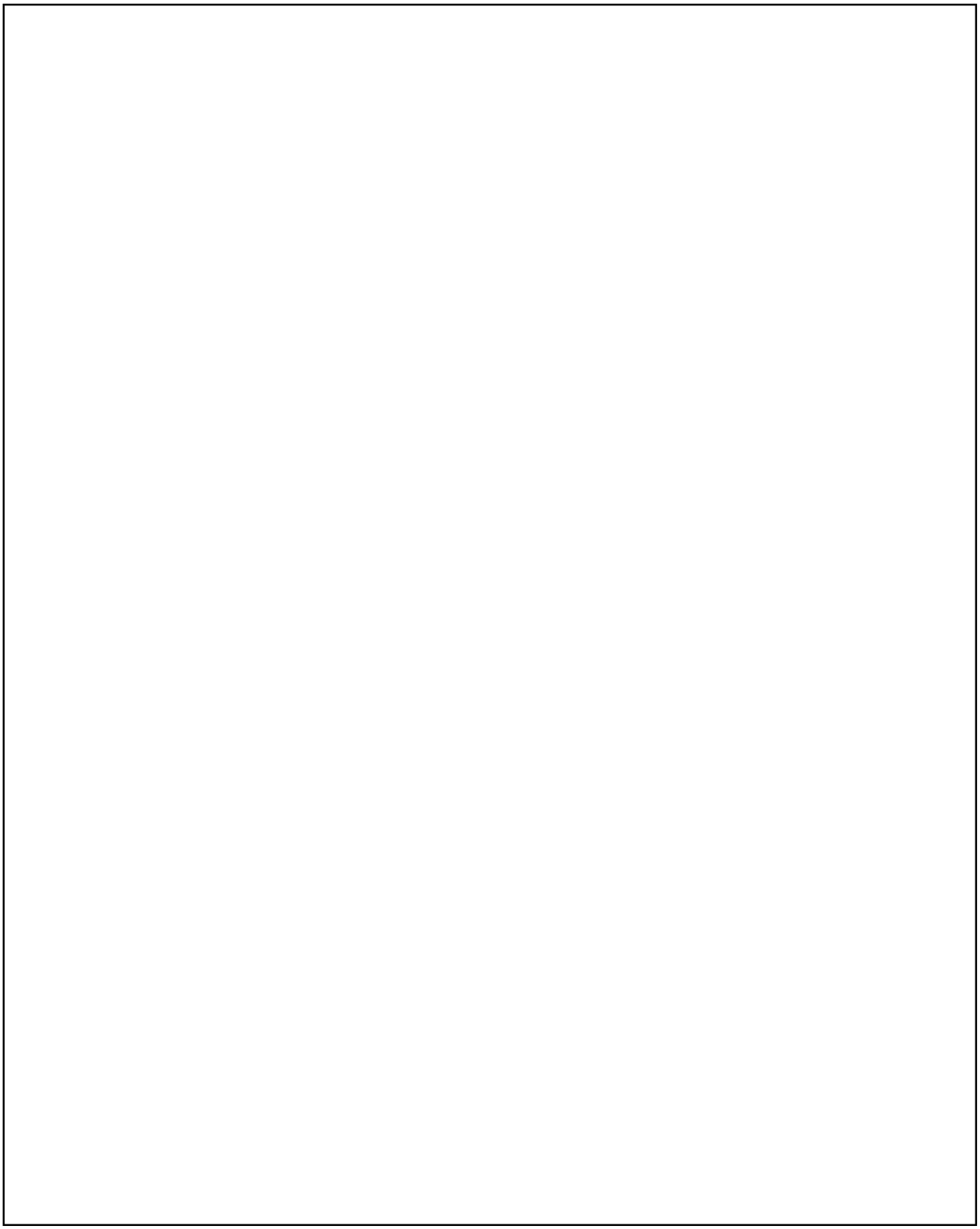

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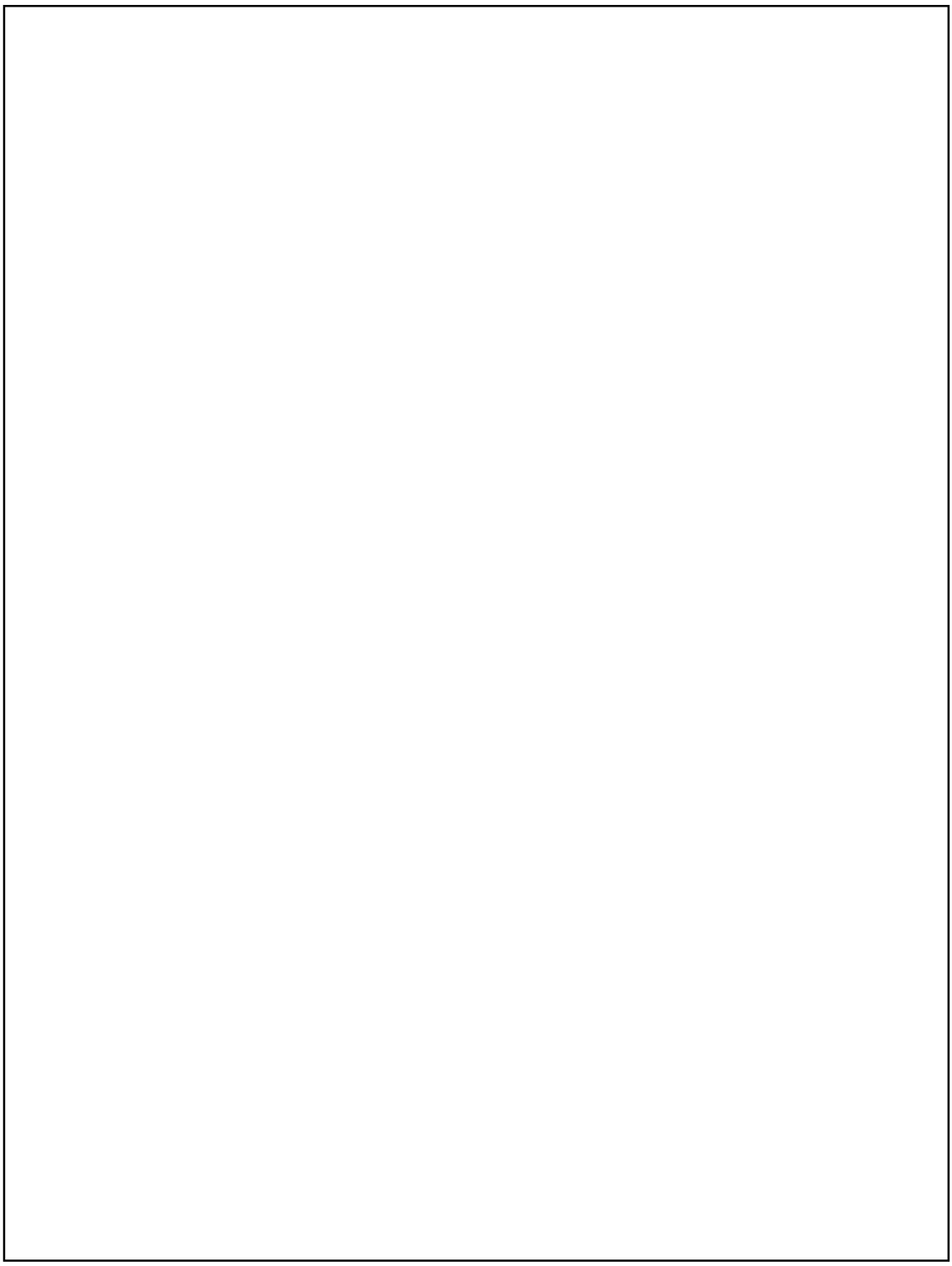

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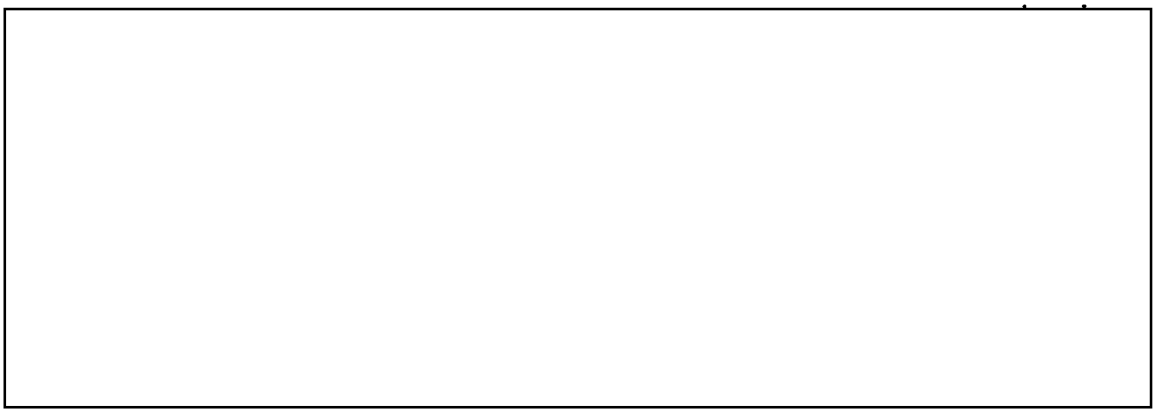

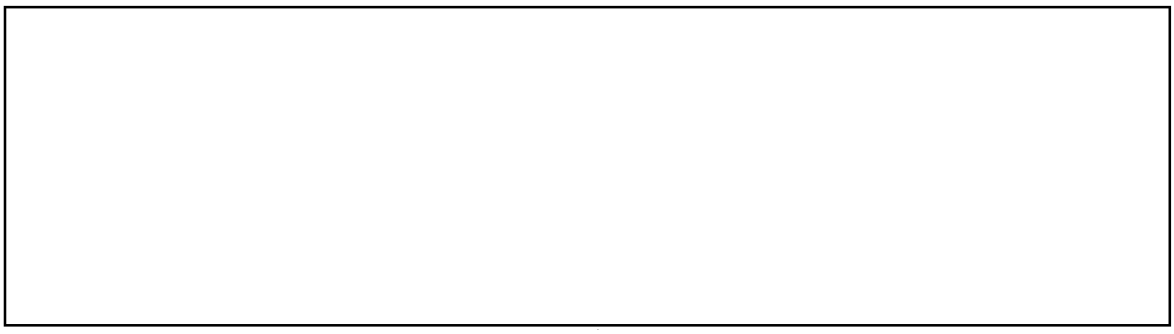

TABLE OF CONTENTS

	Page
Summary	i
Risk Factors	1
Use of Proceeds	9
Our Business	10
The EB-5 Program	20
Rights of Class A Unit Holders	25
Certain Tax Considerations	28
Terms of the Offering	38
Legal Matters	39
Other Information	40

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SUMMARY

The Offering

The Fund

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The Class A Units

The EB-5 Immigrant Investor Program

EB-5 visas are issued to immigrants and their immediate family members if they invest in a USCIS approved "regional center." Gulf Coast Funds Management LLC ("GCFM") received regional center designation from the USCIS on August 18, 2008 and serves as the contract manager of the Fund. A foreign investor may apply for conditional residency to live, work and study in the United States, once his or her investment is made and his or her I-526 petition is approved by the USCIS. At that point an investor must file a petition with the USCIS to adjust his or her status from a valid non-immigrant status to that of conditional permanent resident or apply for an immigrant visa at a U.S. consulate or embassy abroad. If the Fund invests this money in businesses within the geographic scope of the regional center that create at least ten new jobs for each foreign investor within two years from the time the immigrant investor is admitted to the United States as a conditional permanent resident, the immigrant investor is eligible to receive permanent resident status in the United States. After five years from the date of admission to the Untied States as a conditional permanent resident, the investor may become eligible for U.S. citizenship. In the section of this private placement memorandum entitled "Frequently Asked Questions about the EB-5 Visa Program," beginning on page 20, you will find a detailed discussion of the EB-5 program. You can also read about the program on our website: www.GulfCoastFunds.com

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Our Investment Strategy

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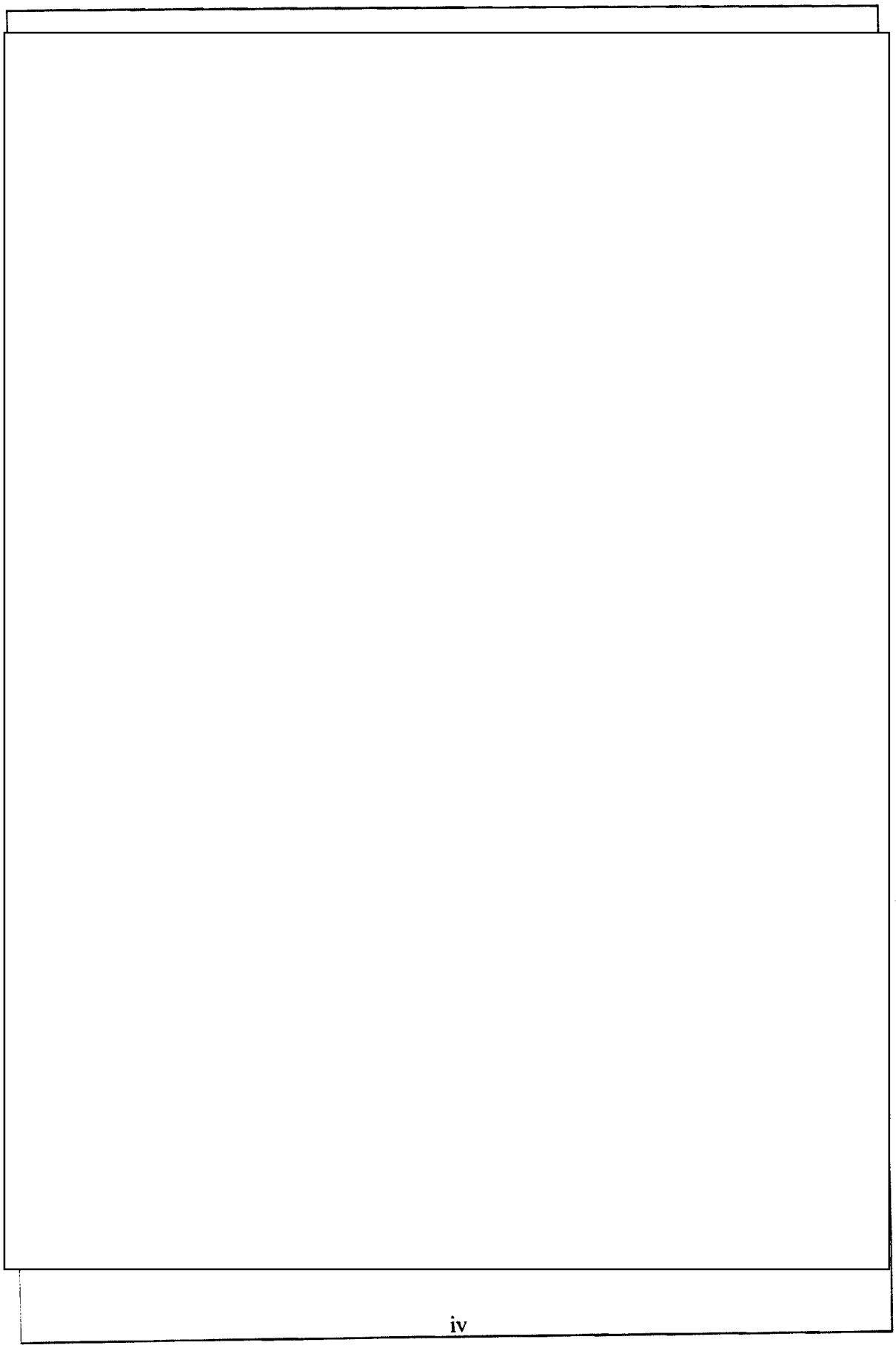

Risks to Consider

Where You Can Find Additional Information

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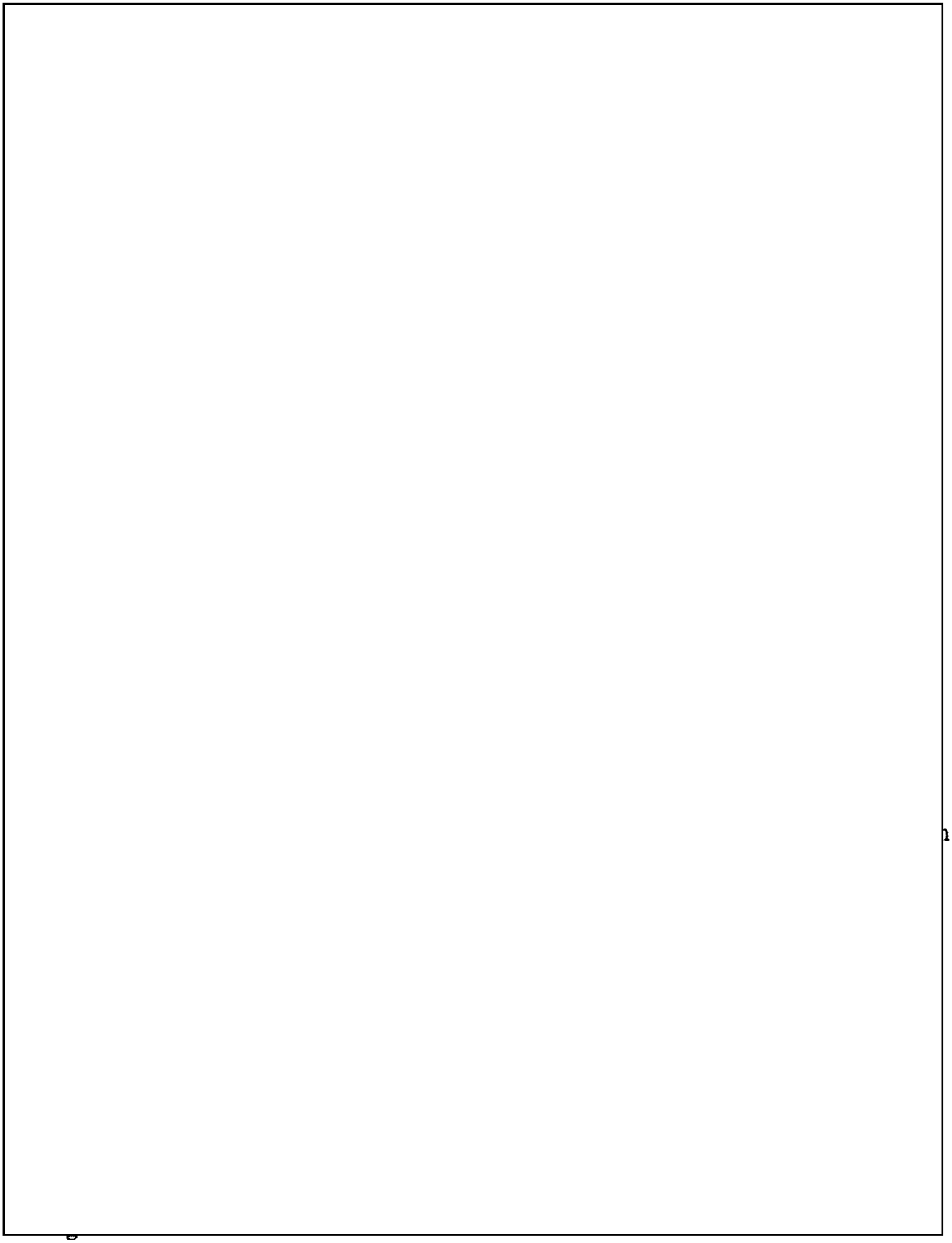
RISK FACTORS



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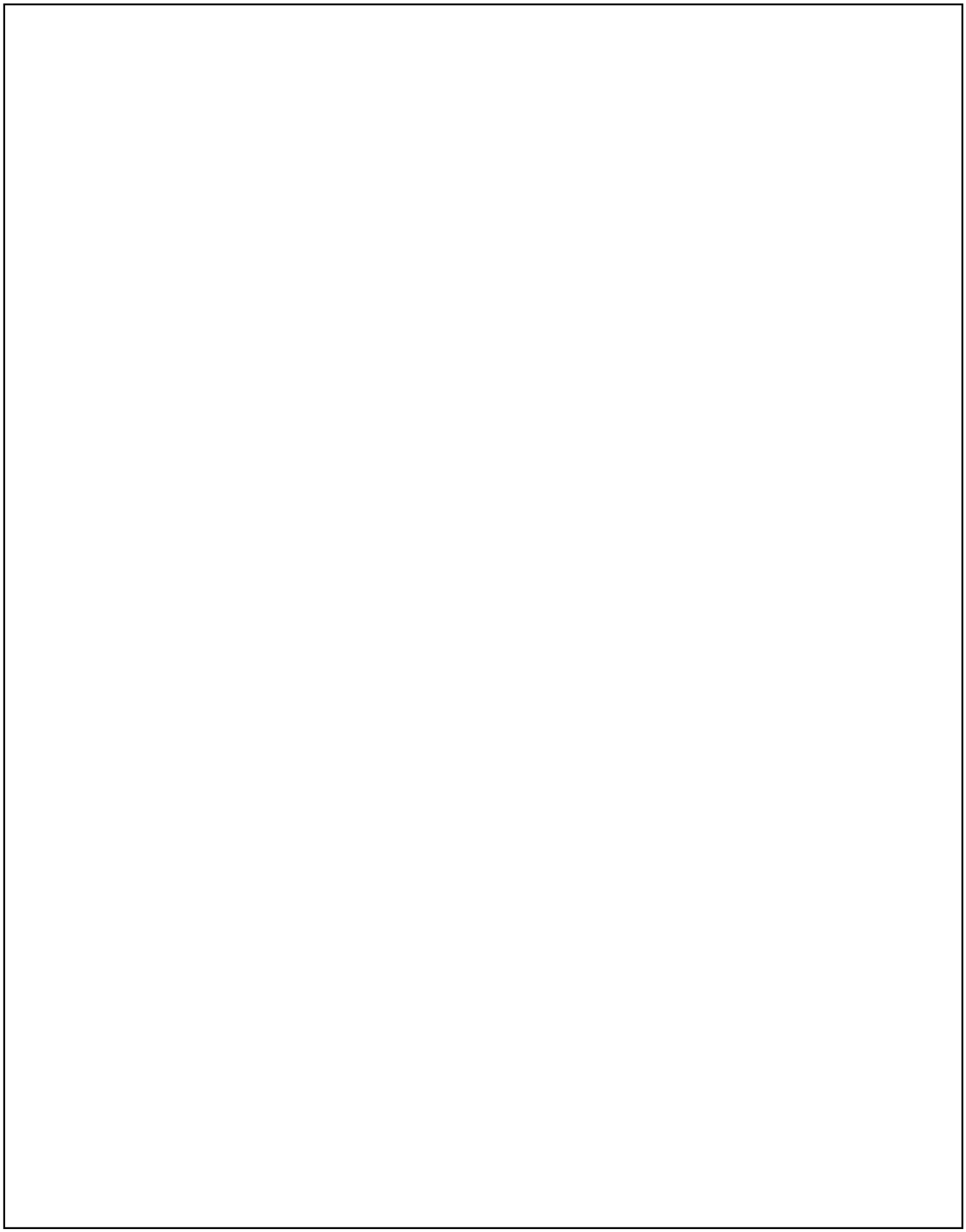

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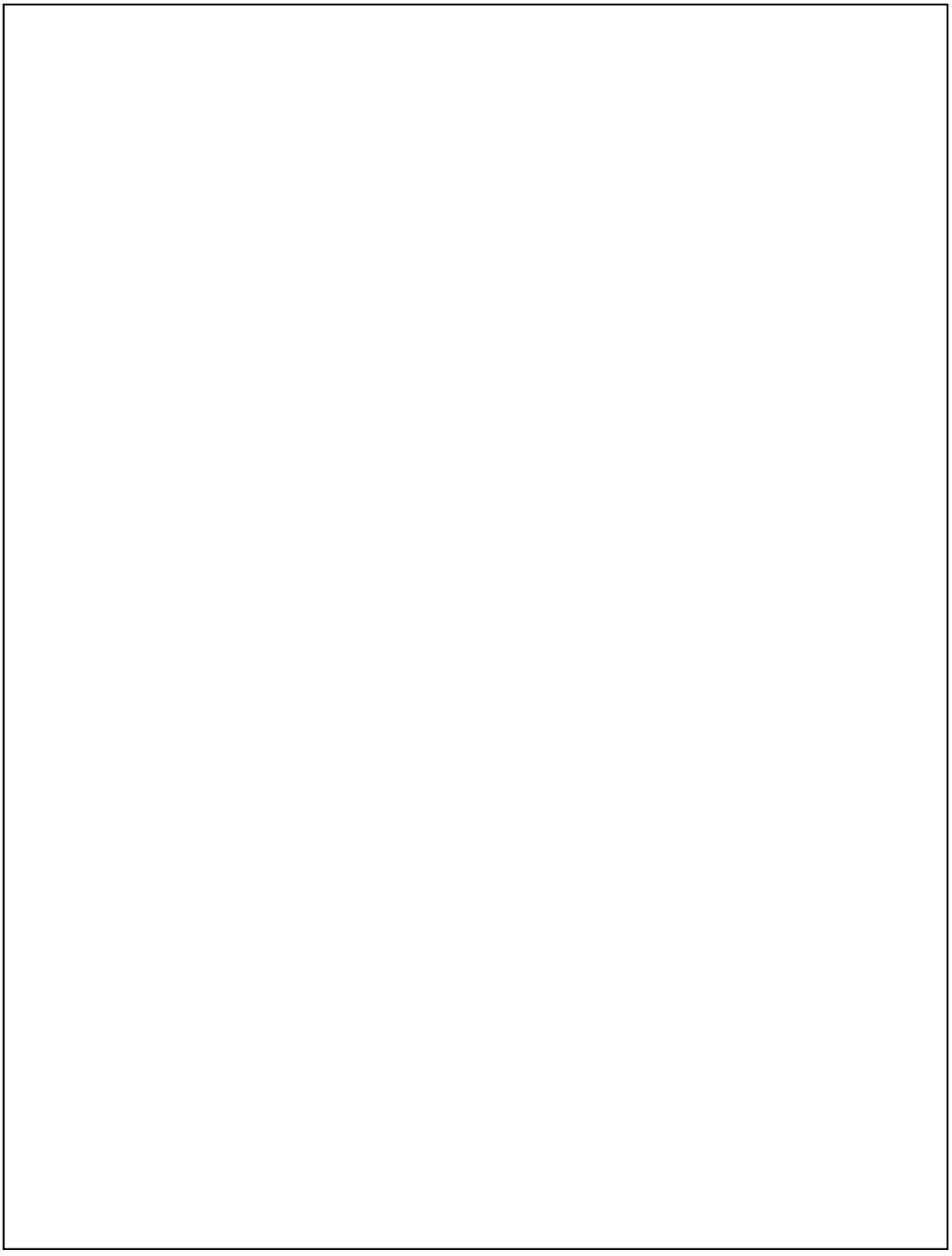

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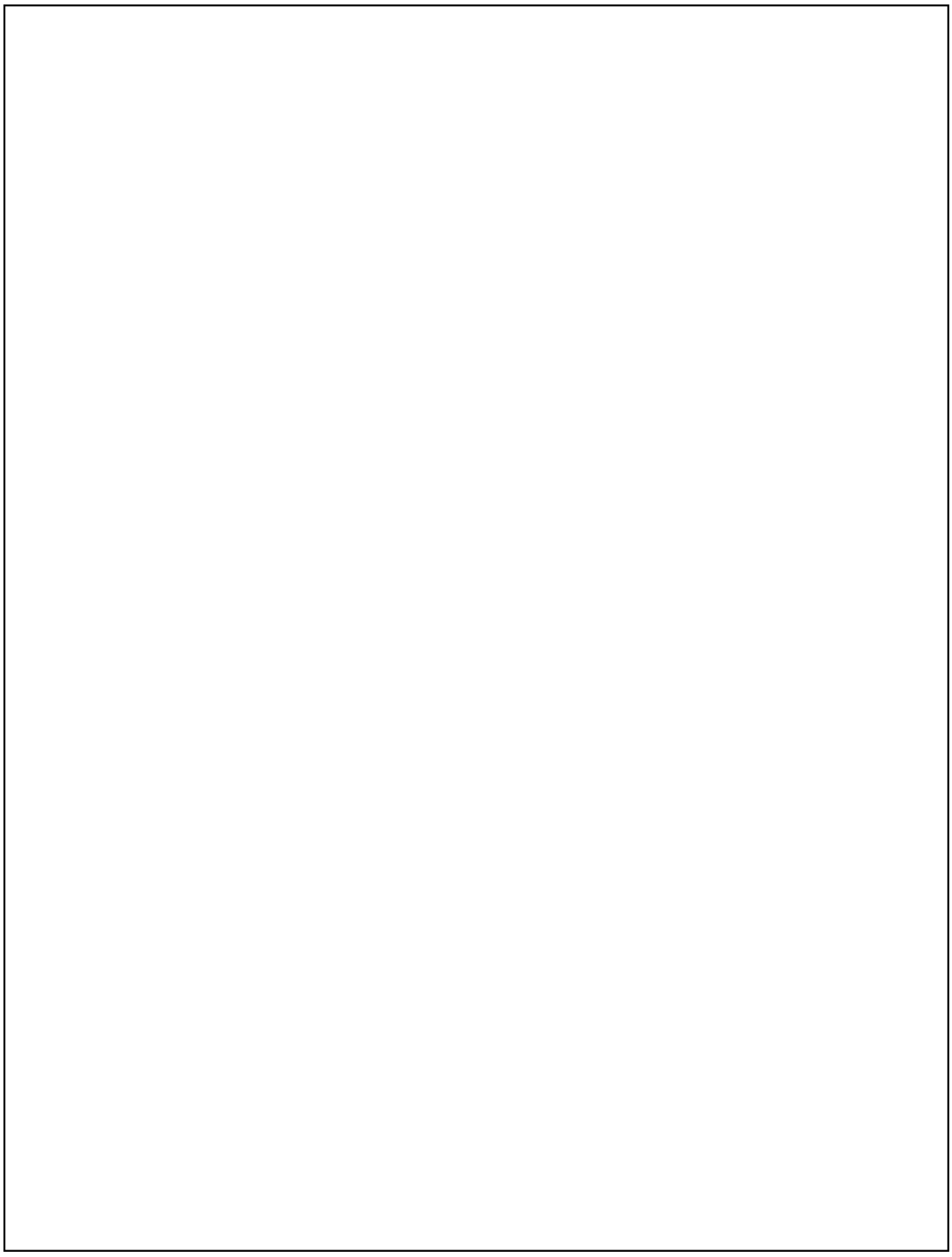

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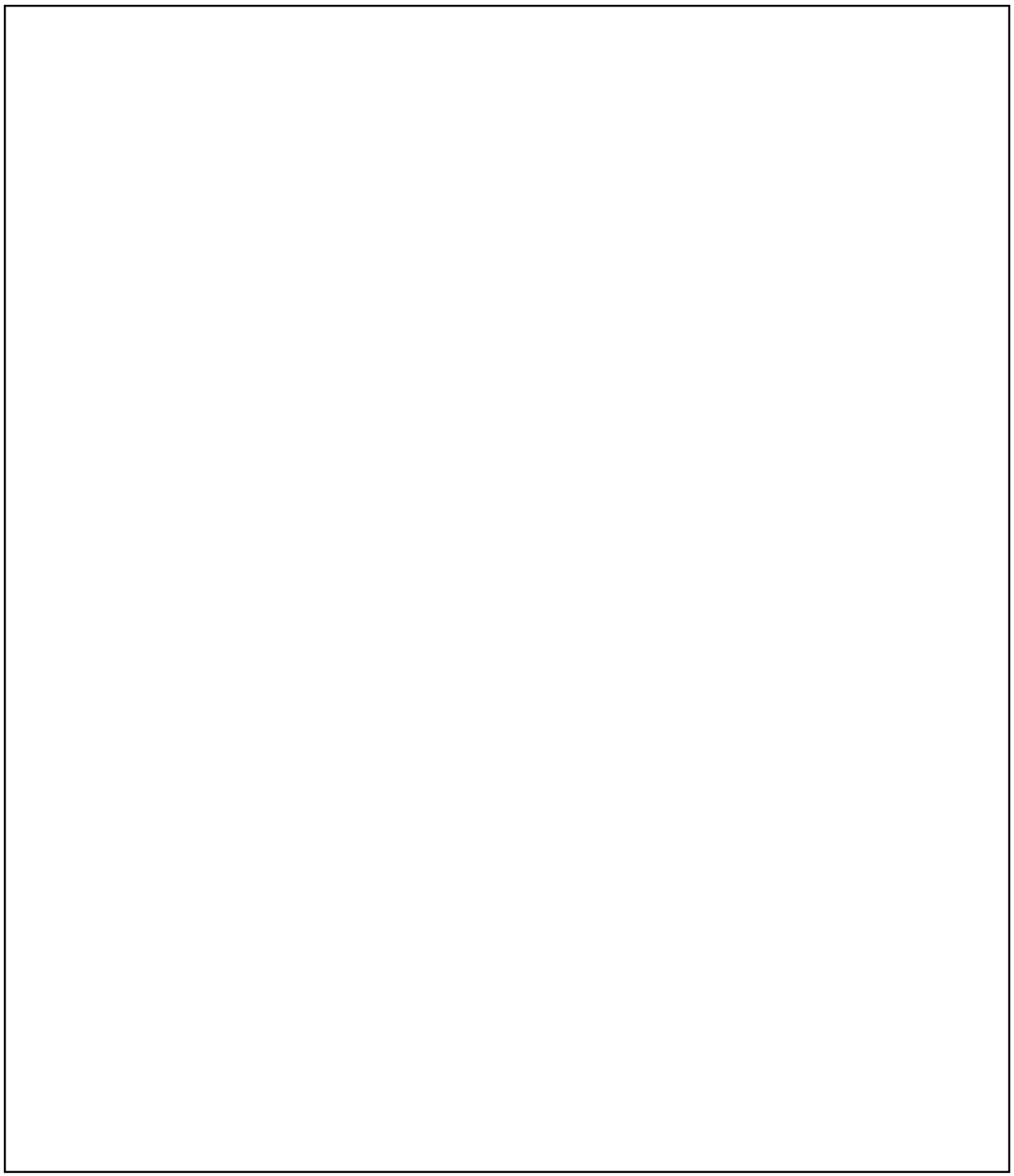

Immigration risks

Each purchaser of a Class A Unit must understand that the Fund, the management company and each of their affiliates make no representation or warranty of any kind concerning whether an investment in the Fund will meet the requirements of the EB-5 program or other U.S. immigration requirements. Each investor in a Class A Unit must further understand that there

can be no assurance that an investment in the Class A Unit will result in his or her family receiving a conditional resident status or permanent resident status. Please carefully consider the following immigration risks, and discuss these and other immigration risks with your personal immigration lawyer.

As a Class A Unit holder, you will be subjected to certain general immigration risks faced by all immigrants to the United States.

The process of obtaining conditional resident status and permanent resident status involves many factors and circumstances that are not within the control of the Fund. These include the investor's past history, source of funds, immigration visa backlogs, potential changes in immigration laws and regulations (including laws and regulations specific to the EB-5 immigrant investor program) and quotas established by the United States government limiting the number of visas available to qualified individuals seeking conditional resident status under the EB-5 program. Although the Fund has been structured with the objective of providing Class A Unit holders with eligibility for conditional and permanent resident status under the EB-5 regional center provisions of the U.S. immigration laws, no assurance can be given that each Class A Unit holder will obtain approval of his or her particular immigrant petition. Purchase of a Class A Unit does not guarantee conditional or permanent residency in the United States. Furthermore, no assurances or advice can be given that conditional resident status will be converted to permanent resident status.

The EB-5 program and other immigration laws can be discontinued or changed at any time.

Immigration programs have long been part of the American history. However, the U.S. Congress and/or other governmental agencies may discontinue some or all immigration programs, or the U.S. Congress and/or other governmental agencies may change the requirements of existing or subsequent programs. Changes to and/or elimination of immigration program(s) may adversely affect an EB-5 immigrant investor who invests in a Class A Unit.

The EB-5 immigrant investor program was created by the United States Congress as the employment-based fifth preference immigrant visa category in 1990 for immigrants who invest in U.S. companies and benefit the U.S. economy. The U.S. Congress and/or other government agencies may discontinue or change some or all of the EB-5 immigrant investor program. Changes to and/or elimination of the EB-5 immigrant investor program may adversely affect the holders of Class A Units.

You must have rights under the operating agreement sufficient to meet the USCIS requirement of holding a policymaking position.

The EB-5 program requires an investor to hold a policymaking or management position in the Fund. The Fund believes that each investor, as the holder of a Class A Unit, is provided with the powers and duties under the Operating Agreement sufficient to meet the USCIS requirement that an investor is actively participating in policymaking or management of a new commercial enterprise.

Investment in the Class A Units and approval of the I-526 petition is only the first step towards acquiring conditional residency status.

After approval of their I-526 petition, EB-5 immigrant investors must file Form I-485, *Application to Register Permanent Residence or Adjust Status* ("I-485") with the USCIS if the investor is already residing in the United States in valid non-immigrant status. If the investor is living outside the United States, he or she must obtain a conditional immigrant visa through an application filed with the U.S. Department of State followed by an interview at a U.S. embassy or consulate. An EB-5 immigrant investor's background (or that of an immediate family member) may not meet the USCIS or the Department of State criteria for temporary or permanent residency in the United States. For example, among other criteria, the following may be grounds for denial of immigration benefits for the immigrant, and/or other members of the immigrant's family: having a communicable disease (e.g., AIDS) or other dangerous contagious disease; having been at any time involved with, trafficking in, or taking, illegal drugs; having been convicted of certain crimes; having committed a fraud or misrepresentation to a U.S. government official; or having violated U.S. immigration law in the past.

It is a requirement of the EB-5 program that an immigrant investor's source of funds be proper, under the U.S. immigration rules and regulations.

EB-5 immigrant investors must demonstrate to the USCIS that the funds they invest in the Class A Units were obtained through lawful means. Each EB-5 immigrant investor must document, to the satisfaction of the USCIS, the source of his or her funds. The Fund and the EB-5 immigrant investor's immigration attorney may make a preliminary assessment of the adequacy of an investor's source of funds, but the ultimate decision will be made solely by USCIS. Each EB-5 immigrant investor must agree to provide information and documents to the Fund, and to allow the Fund to make further investigation, concerning the EB-5 immigrant investor's source of funds and the personal and business background of the EB-5 immigrant investor and accompanying family members.

Achieving your immigration goal of conditional and permanent resident status will require you to maintain your primary residence in the United States.

EB-5 immigrant investors who obtain conditional resident status or permanent resident status must intend to make the United States their primary residence. Conditional residents or permanent residents who maintain their primary residence outside the United States risk revocation of their U.S. residence status.

Each prospective EB-5 immigrant investor should consult a competent immigration attorney to review the likelihood that the investor's immigration objectives will be achieved. The management company's preferred immigration counsel is Miller Mayer, a law firm headquartered in Ithaca, New York. Lawyers at Miller Mayer have represented many regional centers and immigrant investors in securing visas under the EB-5 program. You can contact the firm at 607-273-4200, or you can access their website at www.millermayer.com.

The foregoing risks do not purport to be a complete explanation of all the risks involved in acquiring a Class A Unit. Potential investors are urged to read this entire document and the operating agreement of the Fund before deciding whether to invest in the Fund.

USE OF PROCEEDS

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OUR BUSINESS

Management of our Fund

The Fund has a Board of Directors of four people, three of whom are independent directors and one of whom is designated by the management company. The Board of Directors of the Fund, or the "Board," approves all investments of the Fund. The Board has entered into an agreement with the management company to manage the day-to-day activities of the Fund, reporting to the Board at monthly meetings. Both the Board and the management company have extensive experience in business and civic organizations in the Region as well as government experience at the state and federal level. There are currently 3 independent directors of the Fund, however the Class B Unit holder reserves the right to appoint 1 additional director of the Fund.

The management company's founder and chairman, David Voelker, has been a director of many companies, both public and private, civic and business organizations within the Region. After hurricanes Katrina and Rita in 2005, Governor Blanco, a Democrat, appointed Mr. Voelker to the Louisiana Recovery Authority or the "LRA". The LRA is charged with securing funding and other resources needed for recovery and establishing principles and policies for redevelopment following the devastating hurricanes of 2005. In 2008, Governor Jindal, a Republican, appointed Mr. Voelker to the Chairmanship of the LRA where he continues to serve.

We discuss Mr. Voelker and other members of the Board and management company in greater detail below.

Board of Directors

Name	*Age*	*Position*
David R. Voelker		**Director of the Fund and Founder and Chairman of the Management Company**

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Board of Directors *(continued)*

Name	*Age*	*Position*
Donald E. Powell		**Director of the Fund**

(b)(6)

Donna Brazile	**50**	**Director of the Fund**

Veteran Democratic political strategist Donna Brazile is an adjunct professor, author, and syndicated columnist. Ms. Brazile has led a long and active career in politics including numerous state and local campaigns, as well as every presidential campaign from 1976 through 2000, when she served as presidential campaign manager for former Vice President Al Gore. Author of the best-selling autobiography *Cooking with Grease: Stirring the Pots in American Politics*, Ms. Brazile is an adjunct professor at Georgetown University and a senior lecturer at the University of Maryland. In the media, she serves as a political contributor on CNN; consultant to ABC News; regularly appearing commentator on ABC's *This Week with George Stephanopoulos*; and frequent contributor to NPR's *Political Corner*. In print and online, she is a columnist for *Roll Call* and *Ms.* magazine; and is a content contributor to *BlackAmericaWeb.com*. *Washingtonian* named Ms. Brazile one of the "100 most powerful women" and *Essence* named her one of the "top 50 women in America." The Congressional Black Caucus Foundation has bestowed upon her its award for political achievement. Ms. Brazile is the chair of the Democratic National Committee's Voting Rights Institute, established in 2001 to help protect and promote the rights of all American citizens to participate in the electoral process. Like Mr. Voelker, Ms. Brazile served as a member of the board of directors of the Louisiana Recovery Authority. Ms. Brazile is also founder and managing director of Brazile & Associates LLC, a general consulting, grassroots advocacy, and training firm based in Washington, D.C.

Board of Directors *(continued)*

Name	*Age*	*Position*
Kathleen B. Blanco	**66**	**Director of the Fund**

Governor Kathleen Babineaux Blanco's career as a trailblazer in Louisiana politics and a leader in economic development and education spans more than 25 years. In 1984, Governor Blanco became the first woman elected to represent the Lafayette region in the Louisiana House of Representatives. Five years later, Governor Blanco became the first woman elected to the Public Service Commission (PSC). As the first woman Chair of the PSC, Governor Blanco built a record of balancing the interests of consumers and corporate entities. She established and maintained a modern but fair regulatory environment for national and international telecommunications, electricity and natural gas corporations doing business in Louisiana. Governor Blanco was first elected Lieutenant Governor of Louisiana in 1996, and then re-elected by 80% of the electorate in 1999. During her eight-years as Lieutenant Governor, Blanco lead the way in growing Louisiana's tourism economy by more than 40%, and expanding the state's parks, tourist centers, and historic sites. In 2004, Kathleen Babineaux Blanco became the first woman elected Governor of Louisiana, and only the second woman representing a Southern state to be elected governor in her own right. Governor Blanco led Louisiana's immediate and long-term recovery efforts following hurricanes Katrina and Rita. In 2006 and 2007, Southern Business and Development magazine named Governor Blanco among the "Top 10 Who Made a Difference in Economic Development" for her innovative efforts to diversify Louisiana's economy and recruit new business. Governor Blanco passed far-reaching ethics reforms, reformed Louisiana's juvenile justice system, expanded early childhood education, pushed through reforms in education standards and accountability, and directed the single largest increased investment in education in Louisiana's history.

Management Company

Name	*Age*	*Position*
Taylor Beery		**President of the Management Company**

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Management Company *(continued*

Name	*Age*	*Position*
Peyton Bush		**Vice President of the Management Company**

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Virginia Boulet		**Member of the Management Company**

Management Company *(continued)*

Name	*Age*	*Position*
Rick Conway	[redacted]	**Member of the Management Company**

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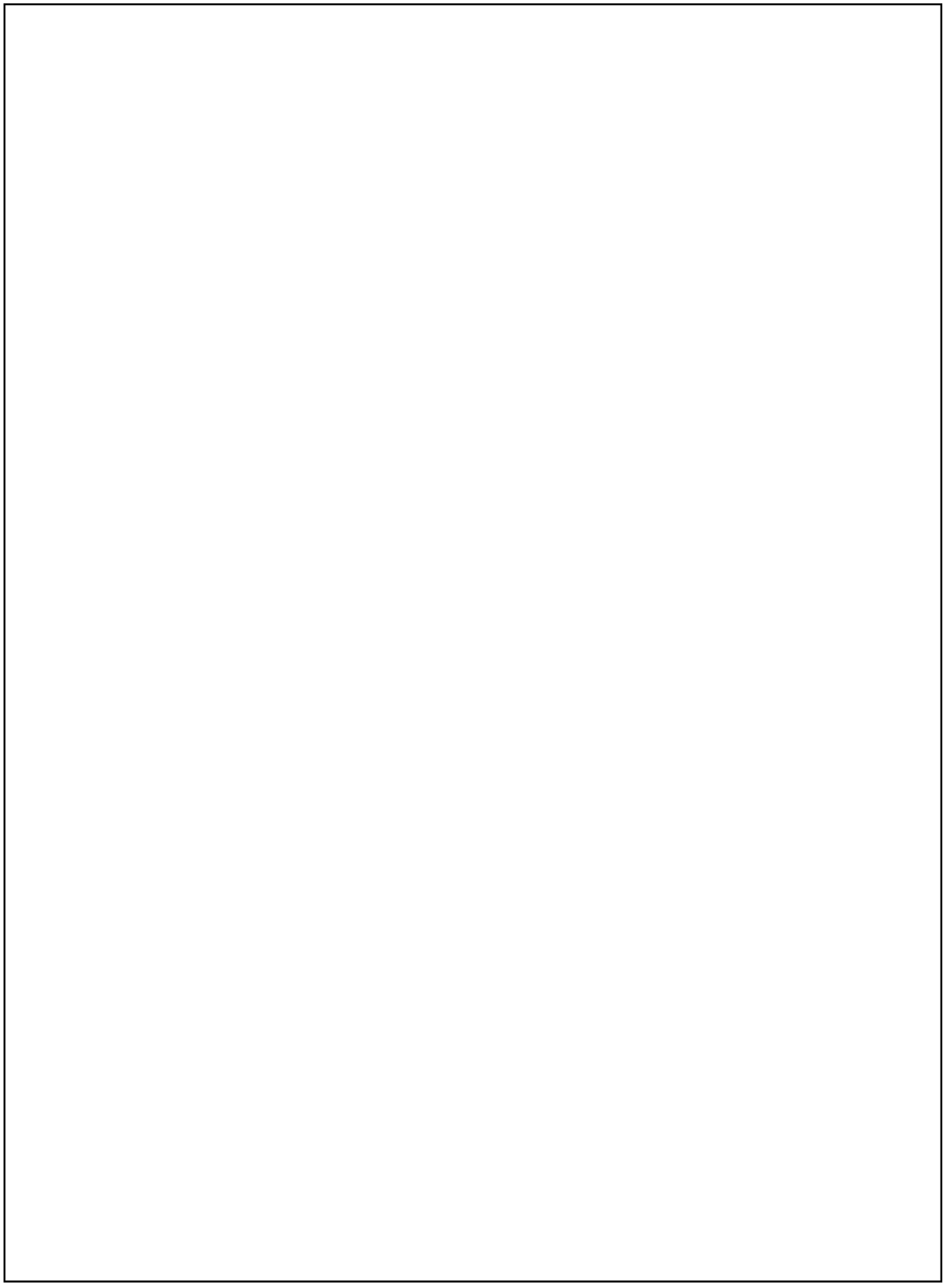

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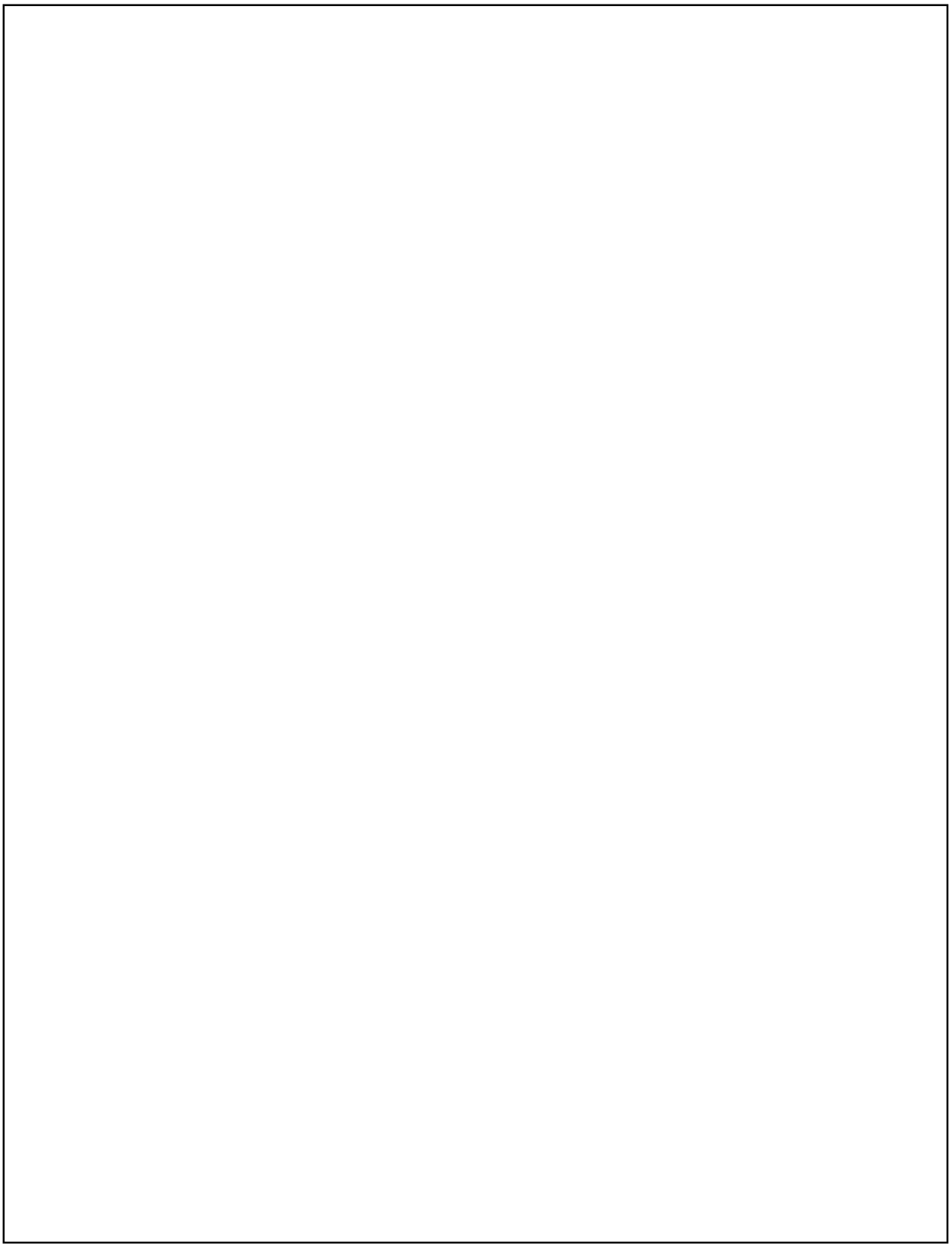

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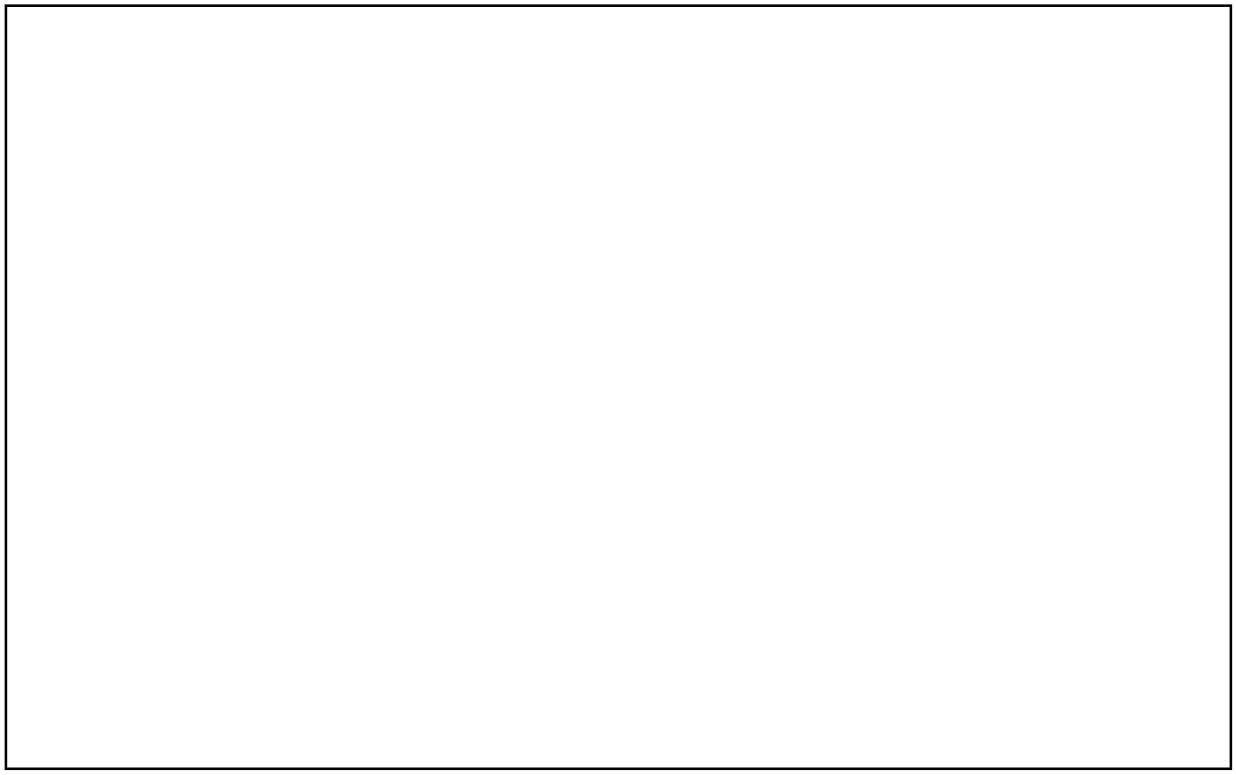

For a more detailed description of the economies of Louisiana and Mississippi, you can review the following websites:

1 Mississippi Official State Website:
http://www.mississippi.gov/ms_sub_sub_template.jsp?Category_ID=23

2 Mississippi Development Authority:
http://www.mississippi.org/

3 Mississippi Economic Development Directory:
www.ecodevdirectory.com/mississippi.htm

4 Louisiana Economic Development Websites -Louisiana Forward:
www.louisianaforward.com/

5 Louisiana Economic Development Centers:
http://www.businessfinance.com/louisiana-economic-development-centers.htm

6 Office of Research & Economic Development of Louisiana State University:
http://www.research.lsu.edu/

7 Louisiana Recovery Authority:
http://www.lra.louisiana.gov/

Our Investment Process

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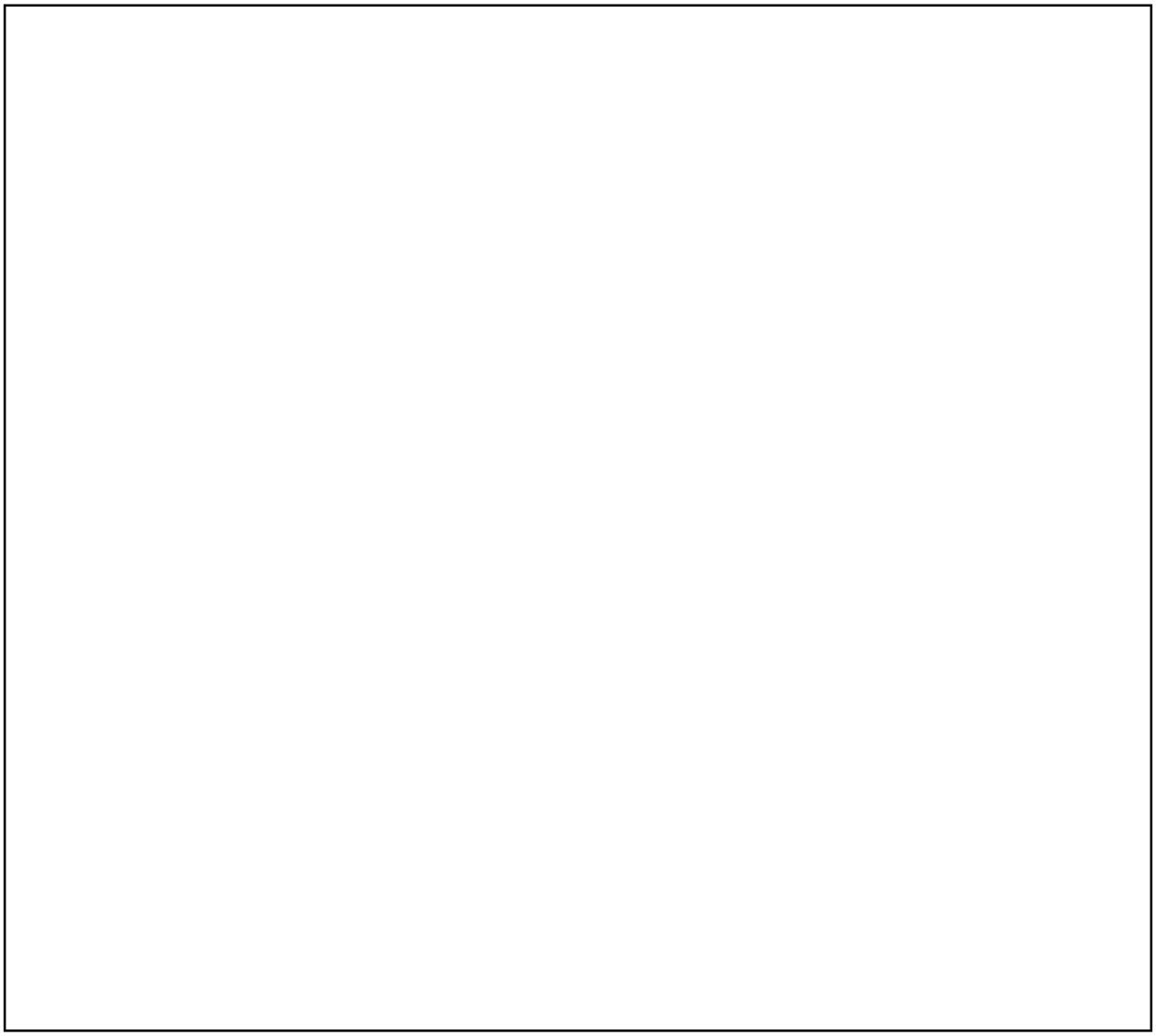

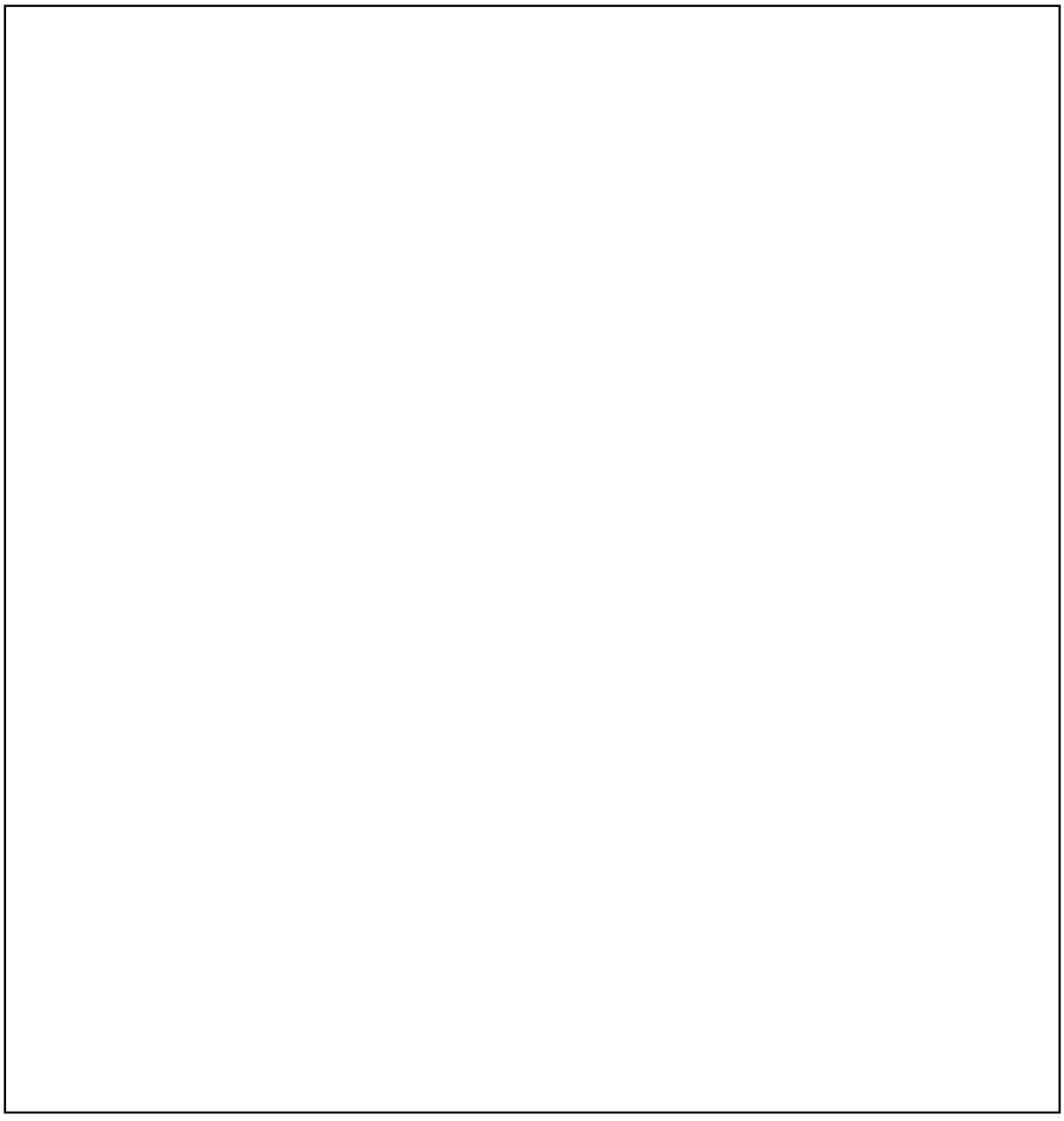

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THE EB-5 PROGRAM

Overview

In 1990, the U.S. Congress created the employment based 5th preference (EB-5) immigrant investor visa program. The EB-5 program offers 10,000 immigrant visas a year to qualified investors who wish to obtain residence in the United States by investing in businesses that will benefit the U.S. economy and create jobs. The required investment amount is $1 million or $500,000 if the investment is made in a targeted employment area ("TEA"). Of the 10,000 investor visas available annually, 3,000 are set aside for those who apply under the immigrant investor pilot program involving a USCIS designated "regional center."

Once the investment has been made in a regional center and the I-526 is approved by USCIS, to adjust status to that of conditional permanent resident an immigrant investor must file a Form I-485 with the USCIS if the investor is already residing in the United States in valid non-immigrant status. If the investor is living outside the United States, he or she must obtain a conditional immigrant visa through an application filed with the U.S. Department of State followed by an interview at a U.S. embassy or consulate. Ninety days before the two-year anniversary of the granting of conditional residence status, an investor must file a Form I-829, *Petition by Entrepreneur to Remove Conditions,* ("I-829") to show that his or her investment has been sustained and has created at least ten jobs within the geographic scope of the regional center. Once the I-829 is approved, an investor is granted permanent resident status.

The Immigration Process

The Fund's primary role in the immigration process is to sell interests in the Fund to immigrant investors (which allow the investors to petition for conditional residency status) and invest the investors' capital in a manner that is consistent with the EB-5 program by creating at least ten jobs for each Class A Unit holder in the Fund. The rest of the immigration process will be led by the immigrant investor and his or her independent immigration counsel. The management company will maintain a current record of jobs created by the Fund's investment activities. Twice during the immigration process, the management company will assist each Class A Unit holder by providing information about job creation to be submitted to the USCIS in the manner required by the EB-5 program. Upon the initial I-526 filing, the Fund will certify to the USCIS with respect to the projected number of jobs that will be created. For the I-829 filing, the Fund will allocate to each Class A Unit holder ten jobs from those jobs created and maintained by the Fund's investments. For an overview of the immigration process, please review the diagram below:

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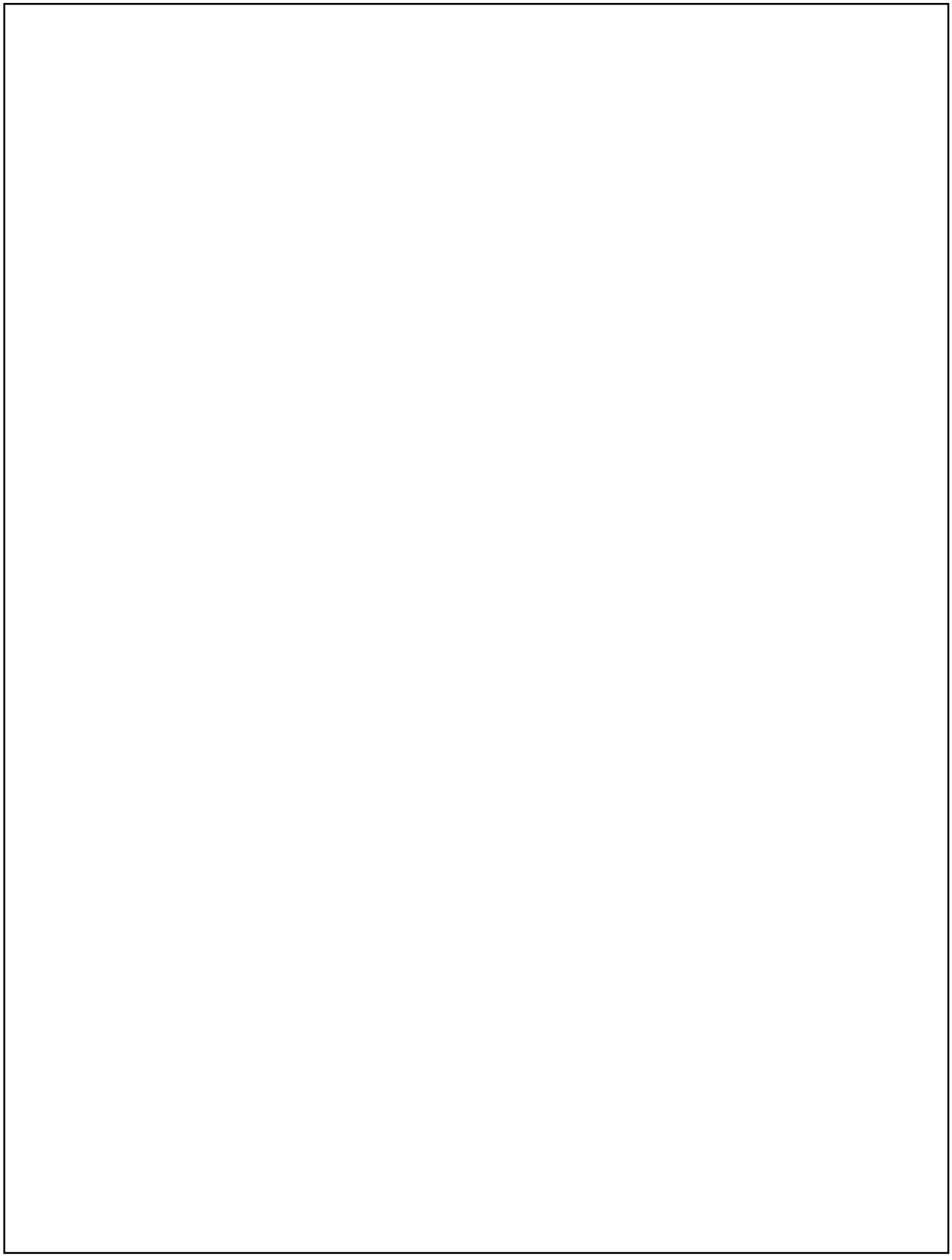

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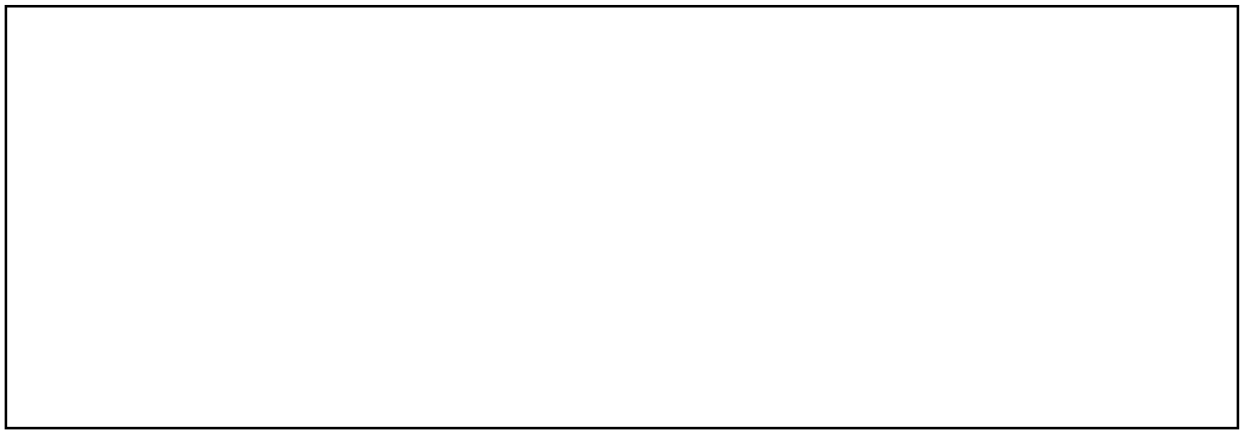


What do I have to do to get my I-526 approved?

Normally, you will retain an U.S. immigration lawyer to help you in the I-526 petition process. Our preferred investor immigration counsel is Miller Mayer, LLP. Miller Mayer will help you file a Form I-526 which, among other things, requires proof that the source of your $500,000 investment is lawful.

Will I receive my conditional permanent residence card as soon as my Form I-526 is approved?

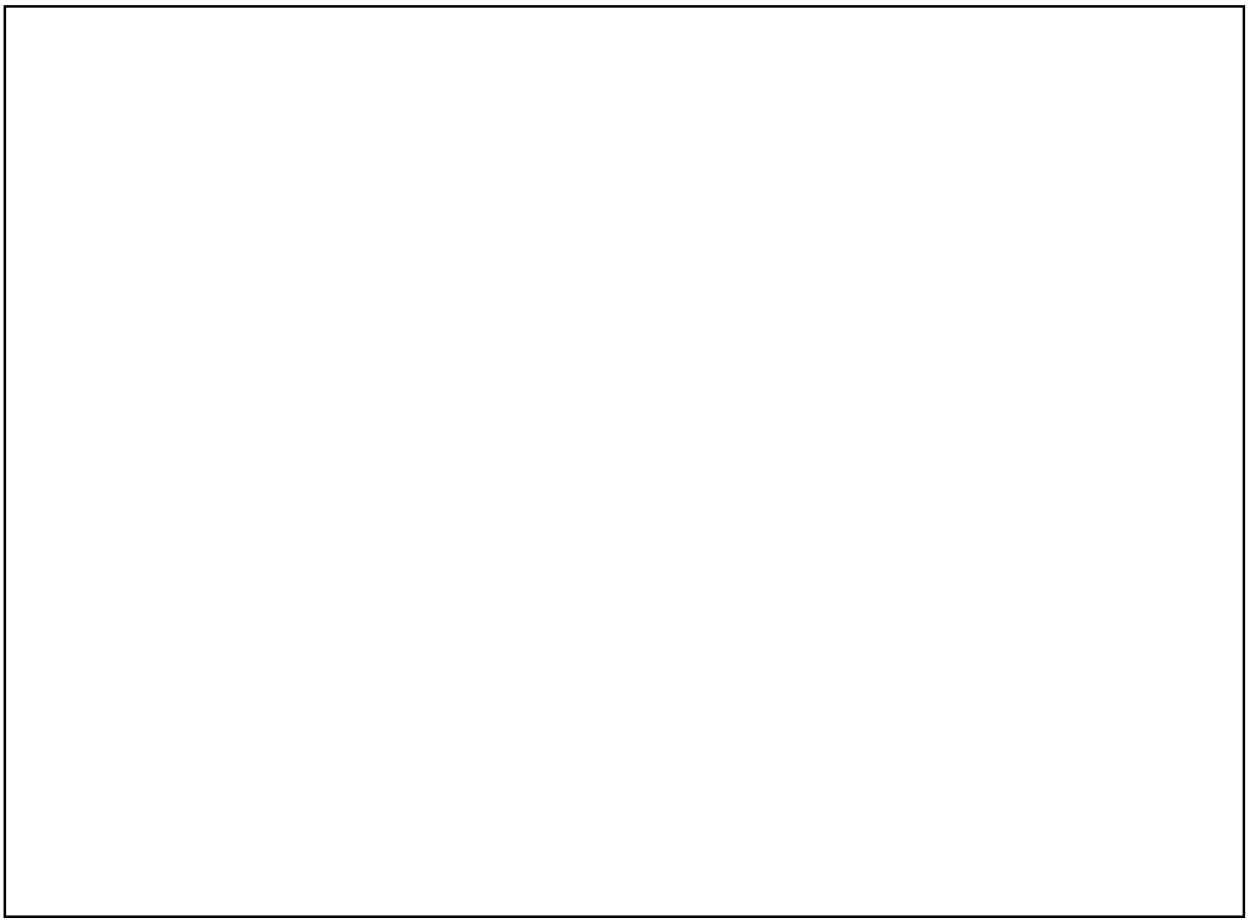
No. After approval of the I-526 petition, an immigrant investor must file a Form I-485 with the USCIS if the investor is already residing in the United States in valid non-immigrant status. If the investor is living outside the United States, he or she must obtain a conditional immigrant visa through an application filed with the U.S. Department of State followed by an interview at a U.S. embassy or consulate. An EB-5 immigrant investor's background (or that of an immediate family member) may not meet the USCIS or the U.S. Department of State criteria for temporary or permanent residency in the United States. Here is a general description, from the U.S. government's web site, of certain requirements for receiving a visa from the U.S. Department of State:

> **VISA INELIGIBILITY / WAIVER**
> The immigration laws of the United States, in order to protect the health, welfare, and security of the U.S., prohibit the issuance of a visa to certain applicants. Examples of applicants who must be refused visas are those who: have a communicable disease, or have a dangerous physical or mental disorder; have committed serious criminal acts; are terrorists, subversives, members of a totalitarian party, or former Nazi war criminals; have used illegal means to enter the U.S.; or are ineligible for citizenship. Some former exchange visitors must live abroad for two years. Physicians who intend to practice medicine must pass a qualifying exam before receiving immigrant visas. If found to be ineligible, the consular officer will advise the applicant of any possible waivers.
>
> **OTHER IMPORTANT INFORMATION**
>
> **Documents for Visa Application**
> All applicants must submit certain personal documents such as passports, birth

certificates, police certificates, and other civil documents, as well as evidence that they will not become public charges in the United States. The consular officer will inform visa applicants of the documents needed as their applications are processed.

Medical Examinations
Before the issuance of an immigrant visa, every applicant, regardless of age, must undergo a medical examination. The examination will be conducted by a physician designated by the consular officer. Examination costs must be borne by the applicant, in addition to the visa fees.

Visa Fees
The cost of each immigrant visa application may vary for additional visa fees apply. For up to date immigration visa fee costs, please consult your immigration attorney or please
(b)(4) visit the USCIS fee schedule web page.
Source: www.uscis.gov



When will my conditional immigrant status become permanent?
Ninety days before the two year anniversary of your receipt of conditional immigrant status, you must file an I-829 petition to remove the conditions. We will provide supporting documentation for the I-829 filing to show that your money has been invested in the Region and that it has had

the effect of creating ten jobs. If your I-829 petition is approved, you will become a permanent resident of the United States, and may apply for full citizenship if you desire.

Please refer to the following websites for additional information about the immigration application process:

U.S. Citizenship and Immigration Services
www.uscis.gov
Invest In the USA (IIUSA)
www.iiusa.org
American Immigration Lawyers Association
www.aila.com

Miller Mayer, LLP

www.millermayer.com

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RIGHTS OF CLASS A UNIT HOLDERS

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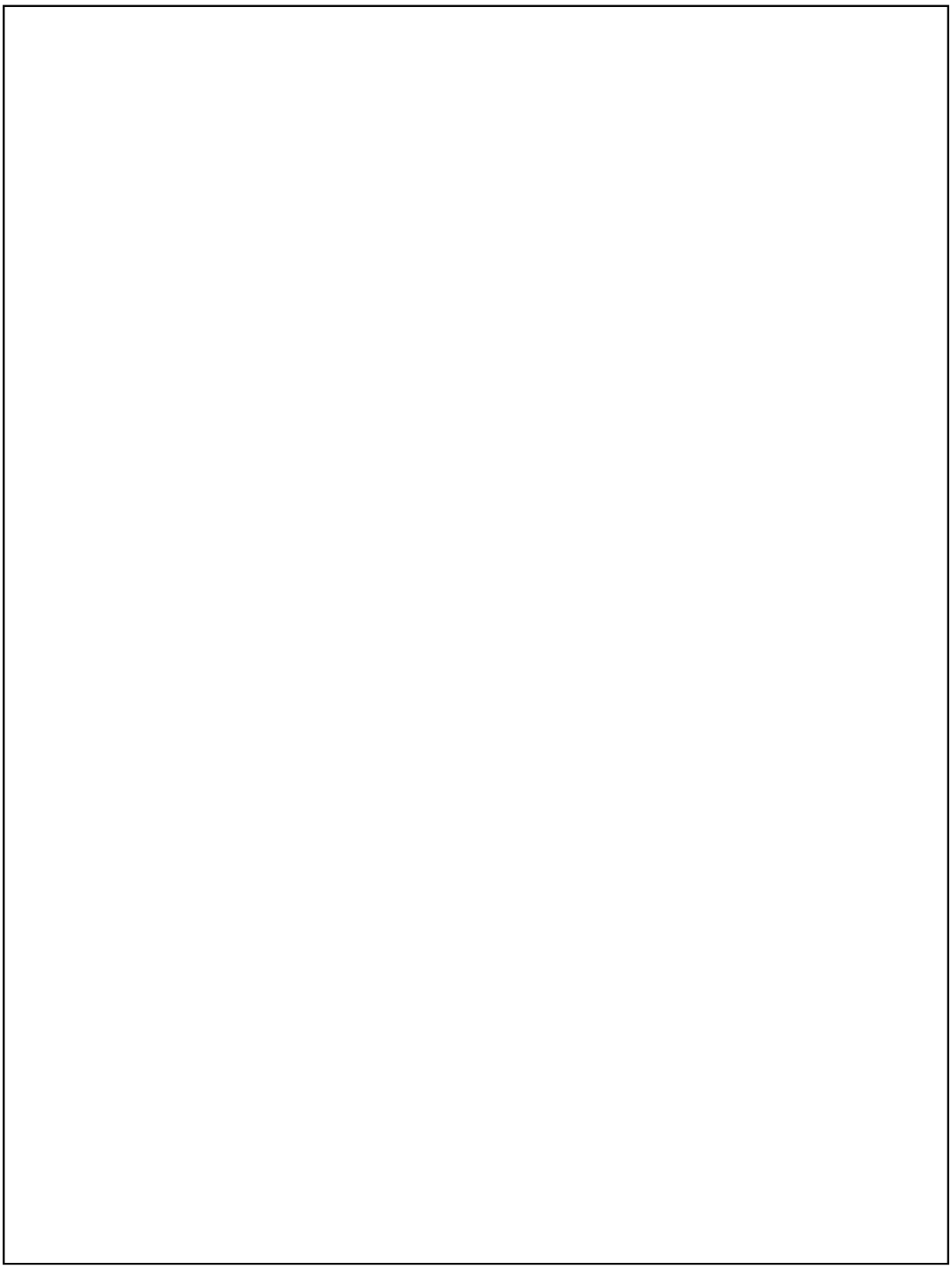

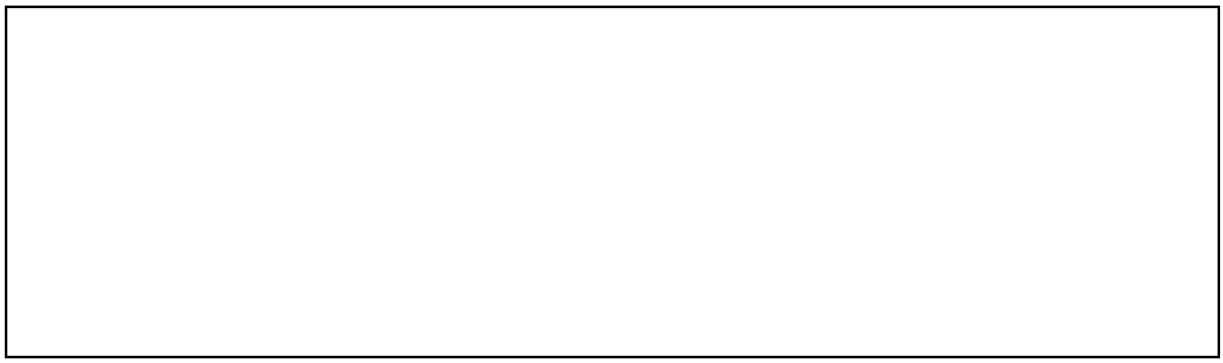

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CERTAIN TAX CONSIDERATIONS

The following discussion about certain U.S. federal income tax and other tax considerations that you should weigh prior to investing in a Class A Unit is merely a presentation of certain tax issues that generally apply to all investors in EB-5 funds. You should not consider this discussion to be tax advice, applicable to your particular situation or a full discussion of all material United States, state, local and foreign tax consequences of an investment in the Fund or your status as U.S. tax resident or non-resident and you should consult with your personal tax advisor about these, and all other issues relevant to your personal decision to invest in a Class A Unit. Neither the Fund nor the management company is qualified to provide the tax advice you will need. You cannot use this summary for the purpose of avoiding United States federal tax penalties.

The following discussion is based upon the Internal Revenue Code of 1986 (the "Code"), the applicable Treasury Regulations promulgated or proposed under the Code (the "Regulations"), current positions of the IRS contained in published revenue rulings and revenue procedures, current administrative positions of the IRS, and existing judicial decisions, as in effect on the date of this Memorandum, all of which are subject to change or modification, with or without retroactive effect, at any time.

No assurance can be given as to the future status of federal income tax laws or other tax laws as they pertain to limited liability companies of the type described herein. It is likely that changes to the Code will be proposed in the future. The effect of such proposals on the Fund and on an investment therein cannot be analyzed. Accordingly, potential investors are urged to consider on-going developments regarding changes in the federal income tax law and other tax laws and to consult their own advisors in assessing the risks associated with an investment in the Fund.

Classification of the Fund

The Fund will be treated as a partnership for federal income tax purposes under the "check the box" Regulations. Under these regulations, an unincorporated domestic entity, such as the Fund, with at least two members will be taxed as a partnership if no election is made to be taxed as a corporation. Accordingly, the discussion herein relating to partnerships and partners generally will be applicable to Class A Unit holders in the Fund.

Partnership Taxation in General

Under the Code, a partnership pays no federal income tax, although it may be required to withhold and pay over taxes on behalf of certain of its partners. Rather, each partner reports on his federal income tax return his distributive share of all items of income, gain, loss, deduction, credit and tax preference of the partnership, whether or not the partnership makes any actual distribution to the partner during the taxable year. Thus, it is possible that distributions from the Fund will not be sufficient to pay tax liabilities with respect to the tax income and gain allocated to a unit holder and that the only source of payment of such tax liabilities would be from the unit holder's funds from sources other than the Fund.

The extent to which a unit holder may utilize Fund losses in any tax year is limited to the adjusted tax basis of his interest in the Fund at the end of the Fund tax year (see "Basis of Units"). In addition, a unit holder may not deduct Fund losses in excess of the amount the unit holder is considered "at risk" with respect to the Fund under Code Section 465 (See "At Risk Limitations"). A unit holder generally may use his distributive share of any partnership losses allowable after applying the foregoing loss limitation only to offset his income from other passive sources (see "Passive Activity Loss Limitations").

Basis of the Units

A unit holder's initial tax basis for his Units will be the amount of money he contributes to the Fund.

A unit holder's basis is his Units is increased by (a) his share of the non-recourse liabilities of the Fund, and (b) his share of profits. The adjusted tax basis of his Units will be decreased, but not below zero, by (1) distributions to the unit holder by the Fund; (ii) reductions in his share of the non-recourse obligations of the Fund; (iii) his share of the losses of the Fund; and (iv) his share of Fund expenditures not chargeable to his capital account.

Under Regulation Section 1.752-1(a)(2), a partnership liability is a non-recourse liability to the extent that no partner or related person (for the purpose of Regulation Section 1.752-4(b)) bears any economic risk of loss. A partnership liability generally is not considered non-recourse to the extent that any partner guarantees the payment of such liability. If a unit holder or a "related" person guarantees all or a portion of the non-recourse liabilities of the Fund, the other unit holders' tax basis in their Units will not include such guaranteed portion of the Fund's non-recourse liabilities.

Similarly, if a partner or a person related to a partner loans funds to a partnership and the other partners are not personally liable for the repayment of the loan, only the lending partners may include that loan in the basis of their partnership interests. For example, if a unit holder or one of his affiliates makes a loan to the Fund, the other unit holders would not include any portion of such a loan in the basis of their Units.

The Fund may be a "tiered" partnership if it owns interests in other entities taxed as partnerships for federal income tax purposes. With respect to "tiered" partnerships, the Regulations provide that the "upper-tier" partnership's share of the liabilities of the "lower-tier" partnership will be treated as liabilities of the upper-tier partnership for purposes of applying Code Section 752 to the partners of the upper-tier partnership (Regulation Section 1.752-4(a)).

If a unit holder's basis in his Units is reduced to zero, the amount of any distributions (including any deemed distributions due to a reduction in Fund non-recourse liabilities) in excess of his share of the Fund's taxable income for the year will be treated as capital gain, except to the extent that ordinary income treatment is required for his pro rata share of depreciation recapture.

A partner may not deduct his share of losses of a partnership to the extent such losses exceed the partner's basis for his interest in the partnership. Any losses that are not currently deductible by a partner due to this limitation may be deducted when and to the extent the partner's basis is increased (for example, by the allocation of partnership income). The ability of a partner to claim his share of partnership losses will also depend on the impact of the "at risk" rules of Code Section 465 (see "At Risk Limitations") and the passive activity loss limitation rules of Code Section 469 (see "Passive Activity Loss Limitations").

Allocations of Profits and Losses

Under Code Section 704, a partner's distributive share of the income, gain, loss, deduction, or credit of a partnership is determined by reference to the partnership agreement, unless the allocation contained in the agreement does not have "substantial economic effect," in which case the allocation is determined by reference to the partners' interests in the partnership, taking into account all facts and circumstances.

Although it is intended that the Fund's allocations will be in accordance with the unit holders' interests in the Fund, it is possible that the Internal Revenue Service will challenge the Fund's tax allocations and attempt to reallocate tax items among the unit holders. Any such reallocations of tax items may have adverse tax and financial consequences to a unit holder.

"At Risk" Limitations

Code Section 465 limits the amount of losses that a partner can deduct in a particular year to the amount that such partner is considered "at risk" at the close of the partnership's taxable year. Generally, a taxpayer is considered at risk to the extent of (i) the amount of money and the adjusted basis of property he contributes to an activity, plus (ii) any amounts borrowed with respect to an activity for which the taxpayer is personally liable or for which the taxpayer has pledged property (other than property used in the activity) as security. A taxpayer will generally not be considered "at risk" with respect to amounts protected against loss through non-recourse financing, guarantees, stop loss agreements or similar arrangements.

A taxpayer generally is not considered to be "at risk" for non-recourse obligations. Losses not deductible by reason of the at-risk rules may be carried forward indefinitely and deducted at such time as the taxpayer becomes at risk to a greater extent with respect to the activity.

Passive Activity Loss Limitations

Code Section 469 generally provides that losses attributable to "passive activities" may be used only to offset income from passive activities. Code Section 469 applies to individuals, estates, trusts, personal service corporations (corporations providing services that are substantially performed by owner-employees), and closely-held corporations (corporations having 5 or fewer shareholders who own more than 50% in value of the stock).

Code Section 469 defines a "passive activity" as (i) the conduct of a trade or business in which the taxpayer does not materially participate or (ii) any rental activity (without regard to participation). Under Code Section 469, the interest of a limited partner in a limited partnership is not considered an interest with respect to which a person materially participates, except as provided in regulations. Accordingly, a unit holder's investment in the Fund will be a passive activity, and any Fund losses allocated to the unit holders will constitute passive losses.

Under Code Section 469, passive losses generally may be used only to offset passive income until the taxable year in which the taxpayer disposes of his interest in the activity producing the passive losses.

Passive income is defined as the income from passive activities. Passive income does not include (i) income received as salary or wages; (ii) income derived from a trade or business in which the taxpayer materially participates ("active income"); (iii) interest, dividends, annuities or royalties ("portfolio income") not derived in the ordinary course of business; (iv) gain or loss from the disposition of property used in the ordinary course of business producing portfolio income; or (v) gain or loss from the disposition of property held for investment which is not considered to be an interest in a passive activity.

Passive losses that are not deductible in a particular year may be carried forward indefinitely and used to offset passive income in subsequent years. In addition, upon a fully taxable disposition of a taxpayer's entire interest in the passive activity (other than to a related party), any unused passive losses from the activity for the year that have been carried forward, and the loss, if any, on the disposition, may be applied first to offset any income from that activity for the year (including the gain, if any, from the disposition); second, to offset any other passive income for the year; and third, any remaining unused passive losses from the activity may be used to offset the taxpayer's active and portfolio income.

Based on the foregoing, a unit holder may use any Fund losses allocated to him only to offset his passive income. If the Fund losses are not fully deductible in the year incurred, they may be applied against passive income (that is not portfolio income) in future years. If any unused losses from the Fund remain when the unit holder disposes of his entire interest in the Fund, these losses may be used in full at such time, first against passive income, and then against any other income of the unit holder.

The foregoing analysis assumes that the Fund constitutes a single "activity" for purposes of Code Section 469. If the Fund consisted of more than one activity, the passive activity loss limitations would apply separately to each such activity.

The Regulations provide flexibility in grouping a taxpayer's trade or business activities and rental activities for purposes of applying the passive activity rules. In this respect, one or more trade or business activities or rental activities may be treated as a single activity if the activities constitute an appropriate economic unit for the measurement of gain or loss for the purposes of Code Section 469. However, generally rental activities may not be grouped with a trade or business activity. Further, a taxpayer that owns an interest as a limited partner or limited entrepreneur (e.g., a member of an LLC who does not actively participate in the management of

the LLC) may not group the following activities with any other activity: (i) holding, producing or distributing motion picture films or video tapes, (ii) farming, (iii) leasing personal property, (iv) exploring for or exploiting oil and gas resources, and (v) exploring for or exploiting geothermal deposits. A partnership must group its activities under the rules of the Regulations and once the partnership groups its activities, the partner may group those activities with each other, with activities conducted directly by the partner, and with activities conducted through other C corporations subject to Code Section 469, S corporations and partnerships, except that a partner may not treat activities grouped together by any 469 entity as separate activities.

Whether or not the Fund's activities are aggregated into a single activity should not affect a unit holder's ability to offset passive losses from one Fund activity against passive income of another Fund activity. However, any previously suspended passive losses from a particular activity that is part of a single activity will not become deductible against non-passive income upon a disposition of that particular activity alone, but only upon a taxable disposition by the Fund of all of its interest in the single activity, or the unit holder's disposition of his Units. Further, the Fund's debt investments or equity investments in C corporations may produce interest income or dividend income, respectively, that is classified as portfolio income for purposes of Code Section 469, and the Fund's other equity investments may produce losses classified as passive under Code Section 469, and in this situation a unit holder's share of passive losses may not be utilizable to offset his share of portfolio income.

Distributions

Distributions (which include any deemed distribution arising from a reduction, by repayment or otherwise, in Fund liabilities) made to a unit holder generally do not result in any recognition of gain for federal income tax purposes to the extent the amount of cash or debt reduction does not exceed the basis of the unit holder's Units. A unit holder's adjusted tax basis in his Units is reduced by the amount of the distribution. Distributions of cash (including reductions in liabilities) by the Fund in excess of a unit holder's adjusted tax basis in his Units will result in the recognition of gain to the extent of such excess. Such gain is considered gain from the sale or exchange of the Units by the unit holder and in certain cases may be treated in part as ordinary income because of the depreciation recapture provisions. (See "Sale or Disposition of Units").

Sale or Disposition of Units

Upon a sale of a Unit, a unit holder will realize gain or loss in an amount equal to the difference between the amount realized and his adjusted tax basis in the Unit. Under Code Section 751(a), any gain realized by a selling partner is taxed as ordinary income to the extent of the partner's pro rata share of "ordinary income assets" of the partnership. The balance of gain, if any, or the loss is treated as a capital gain or loss. In determining the amount received upon the sale or exchange of a Unit, a unit holder must include, among other things, his allocable share of the outstanding amount of the indebtedness to which the Fund's property is subject. Therefore, it is possible that the gain realized on the sale of a Unit may exceed the cash proceeds of such sale. As a result, in some cases, the income taxes payable with respect to such gain may exceed such cash proceeds.

Certain Deductions to Be Claimed

Organization, Start-Up and Syndication Costs. Under the Code, neither a partnership nor its partners may deduct amounts paid or incurred in the promotion and sale of the interests in the partnership ("syndication" expenses), including those amounts paid as commissions, professional fees, and printing costs. These expenses must be capitalized and may not be amortized. Under the Regulations, the following expenses constitute non-deductible syndication expenses which must be capitalized and not amortized: (i) brokerage fees; (ii) registration fees; (iii) legal fees for securities advice and advice pertaining to the adequacy of tax disclosures in the offering memorandum for securities law purposes; (iv) accounting fees for the preparation of representations to be included in the offering memorandum; and (v) costs of printing the offering memorandum.

However, to the extent a partnership pays or incurs organizational expenses incidental to the creation of the partnership or start-up expenditures with respect to an active trade or business, the partnership generally may elect to capitalize such expenditures and amortize them ratably over a period of not less than 180 months, commencing in the month in which the partnership begins business. Organizational expenses include (i) legal fees for services incidental to the organization of the partnership, such as the negotiation and preparation of a partnership agreement; (ii) accounting fees for services incidental to the organization of the partnership, and (iii) filing fees. On the other hand, organizational expenses do not include (i) expenses incurred in connection with the acquisition of partnership assets or the transfer of assets to the partnership; (ii) syndication expenses; and (iii) certain other expenses. Start-up expenditures include (i) certain expenses related to the investigation of the creation or acquisition of an active trade or business; and (ii) expenses paid or incurred pursuant to the creation of an active trade or business, which expenses would be deductible if they were incurred after the commencement of the particular business operation to which they relate.

The Fund has incurred organizational expenses which it will elect to amortize over 180 months. Additionally, the Fund has incurred or may incur start-up expenditures which the Fund, if it is eligible to do so, intends to amortize over a 180 month period. Any costs incurred by the Fund associated with offering of the Units will be capitalized by the Fund as non-deductible syndication costs.

Other Limitations on Deductions. Other limitations may apply to reduce or eliminate the deductibility by a unit holder of his share of the Fund's expenses, including fees paid to the management company. For example, to the extent deductions of the Fund are deemed not to be incurred in connection with a business, they will be treated as miscellaneous itemized deductions that, in the case of unit holders, are deductible only to the extent that, when taken together with other similar deductions, they exceed 2% of the unit holder's adjusted gross income. Also, miscellaneous itemized deductions are not deductible by a unit holder in computing the unit holder's alternative minimum tax.

Certain Tax Consequences to Non-United States Investors

Foreign Individuals Potentially Subject to U.S. Tax on Their Worldwide Income. Individuals who are not citizens of the United States but who are treated as "residents" of the United States for federal income tax purposes are subject to United States federal income tax on their worldwide income, including but not limited to their income from the Fund. For this purpose, an individual who is a lawful permanent resident of the United States (e.g., a holder of a "green card") generally will be treated as a resident. In addition, an individual who is not a lawful permanent resident under the immigration laws may nevertheless be a "resident" for tax purposes based upon a "substantial presence" in the United States as defined under Code Section 7701(b). For example, under that Code Section, an individual may be a "resident" if the individual is physically present in the United States on all or any part of a certain number of days, determined under a formula, within a three-year testing period. An individual present in the United States under certain types of temporary visas (e.g., teachers or students) may be excepted from the "substantial presence" test, but the determination whether an individual is a resident can be a complex determination. Potential investors who are foreign individuals should consult with their own tax advisors to be certain of their tax status under United States law.

Taxation of Non-U.S. Individuals Not Treated as Tax Residents. Potential investors who are neither citizens nor residents (as determined for tax purposes) of the United States ("Non-U.S. Investors") are subject to additional tax rules. Generally, Non-U.S. Investors are taxable on certain United States source passive investment income ("FDAP"), including dividends, interest and rents, at a flat rate of 30% on the gross amount of such income, without reduction for any expenses or other tax deductions, and that tax is satisfied by withholding of tax on payments of such amounts to the Non-U.S. Investors. In the case of a partnership, the partnership generally will be required to withhold based on the share of its FDAP allocable to its Non-U.S. Investors. The 30% tax on the gross amount of FDAP may be reduced or eliminated if the Non-U.S. Investor is a resident of a country with which the United States has a bilateral income tax treaty, provide that the Non-U.S. Investor submits timely certification of his entitlement to treaty relief. Certain other exceptions apply which may reduce or eliminate the tax on certain types of FDAP, including interest income. Non-U.S. Investors generally are not subject to tax on capital gains unless either (1) the gains are attributable to a United States trade or business or (2) the Non-U.S. Investor is an individual who is present in the United States for more than 183 days during the taxable year in which the gains are realized.

The 30% taxation of FDAP will not apply to any income that is effectively connected with the active conduct of a trade or business within the United States. The net income from such a trade or business within the United States realized by a Non-U.S. Investor will be subject to tax at the regular graduated income tax rates applicable to resident individuals. Such income currently will be subject to income tax withholding, generally at a rate of 35%. A Non-U.S. Investor who realizes any such income will be required to file a United States federal income tax return with respect to the taxable year in which the income is realized.

A Non-U.S. Investor in the Fund who is allocated a share of passive income (including capital gain) or active trade or business income realized by the Fund will be subject to tax under the above rules as if such Non-U.S. Investor had realized such income directly. Any withholding of federal income taxes by the Fund attributable to a Non-U.S. Investor will be treated as a distribution to that particular unit holder.

THE FOREGOING IS NOT A COMPLETE DISCUSSION OF ALL OF THE FEDERAL INCOME TAX CONSEQUENCES TO A NON-U.S. INVESTOR; THERE ARE STATE AND LOCAL TAX AND ESTATE TAX CONSEQUENCES TO BE CONSIDERED. ALSO, FOREIGN TAXES MAY BE IMPOSED ON A NON-U.S. INVESTOR'S INCOME FROM THE FUND. INVESTORS ARE STRONGLY ADVISED TO CONSULT WITH THEIR TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES OF AN INVESTMENT IN THE FUND.

Compliance Matters

Tax Returns/Audits. The Fund will furnish annually (and in certain circumstances, periodically) to each of the unit holders sufficient information from the Fund's tax return for the unit holders to prepare their own federal income tax returns.

The tax treatment of items of partnership income, loss, deduction, and credit will be determined at the partnership level. In addition, all partners are required, on their individual federal income tax returns, to treat partnership items in a manner that is consistent with the treatment of such items on the partnership's return.

The tax matters partner for the Fund will be the management company. The tax matters partner is required to, among other things, keep the other partners informed of all administrative and judicial proceedings and represent the Fund in such proceedings. The tax matters partner is authorized to obtain judicial review of any proposed readjustment of partnership items. Although every partner with an interest in the outcome is allowed to participate in an action filed by the tax matters partner, the outcome of that proceeding will bind all partners. If the tax matters partner fails to seek judicial review of a proposed adjustment of partnership items, other partners may seek such review, provided that there can be only one judicial proceeding with respect to a partnership. The foregoing procedures may adversely affect a unit holder's ability to deal with adjustments to his income tax return resulting from adjustments made with respect to the Fund.

If any of the tax returns of the Fund are audited, it is possible that substantial legal and accounting fees will have to be paid to substantiate the position of the Fund, and such fees would reduce the cash otherwise available to meet Fund obligations or for distribution to the unit holders. Such an audit may result in adjustments to each unit holder's income tax return. An audit of the Fund's tax returns may also result in an audit of non-partnership items on each unit holder's income tax returns, which in turn could result in adjustments to such items. The costs incurred by a unit holder in connection with an IRS audit of his income tax return will be borne solely by that unit holder.

State and Local Taxes

In addition to federal income taxes, the Fund and the unit holders may be subject to other taxes imposed by various jurisdictions, such as state and local income taxes. Although a detailed analysis of these various taxes is not presented here, investors should consider the potential state

and local tax consequences of an investment in the Fund. For example, a unit holder's distributive share of all or a portion of Fund income, gains, losses and deductions, profits and losses, may be required to be included in determining his income subject to tax under the laws of the state or locality in which he is a resident, as well as jurisdictions in which the Fund does business.

For example, with respect to unit holders who are not residents of the State of Louisiana, if the Fund has Louisiana source income allocated to such unit holders, the Fund will be required to file composite returns and make composite payments of tax on behalf of all of its unit holders who are not residents of Louisiana. The current rate of the Louisiana composite tax is 6% and any composite payment on behalf of a non-resident unit holder will be treated by the Fund as a distribution to the non-resident unit holder.

The State of Mississippi also requires a partnership to withhold income tax on a non-resident partner's allocable share of Mississippi source income. The Fund will withhold at the required withholding rate (currently 5%) of Mississippi source income allocable to unit holders who are not residents of Mississippi. Any such withholding will be treated by the Fund as a distribution to the non-resident unit holder. The withholding by a partnership does not relieve the non-resident partner of his obligation to file a Mississippi income tax return. A partnership is allowed to file a composite return on behalf of non-resident partners who have no activity in Mississippi other than that from the partnership. If a composite filing is allowable with respect to a non-resident partner and the composite return is properly filed and all taxes, including applicable interest and penalty is paid, the individual non-resident partner is relieved of his separate individual filing requirement. If the Fund elects to file a composite return on behalf of any non-resident unit holders, the composite tax payment attributable to the non-resident will be treated as a distribution by the Fund to that non-resident unit holder.

The Fund intends to supply the unit holders with information regarding their income, if any, derived from various jurisdictions in which the Fund does business. Unit holders are urged to consult with their own tax advisors regarding state and local tax laws.

U.S. Federal Estate and Gift Taxation

U.S. residents generally are subject to federal estate taxes on their taxable estates at death which includes the value at the time of a decedent's death of all of his property, real or personal, tangible or intangible, wherever situated. Additionally, U.S. residents are subject to gift taxes on the transfer of any property by gift. U.S. estate taxes can also apply to a Non-U.S. Investor to tax that part of his gross estate which at the time of his death is situated in the United States. For example, shares of stock in a domestic U.S. corporation owned by a non-resident alien is treated as property situated in the United States for purposes of this provision. Further, the IRS has ruled that a partner's interest in a partnership is situated where the partnership's business is carried on for purposes of applying the U.S.-United Kingdom Estate Tax Convention. Thus, a Unit in the Fund held by a Non-U.S. Investor could possibly be subject to U.S. estate tax on the death of the Non-U.S. Investor.

Additionally, state and local taxing jurisdictions may also impose state, inheritance

and/or gift taxes on their residents or on property deemed situated within their respective jurisdictions.

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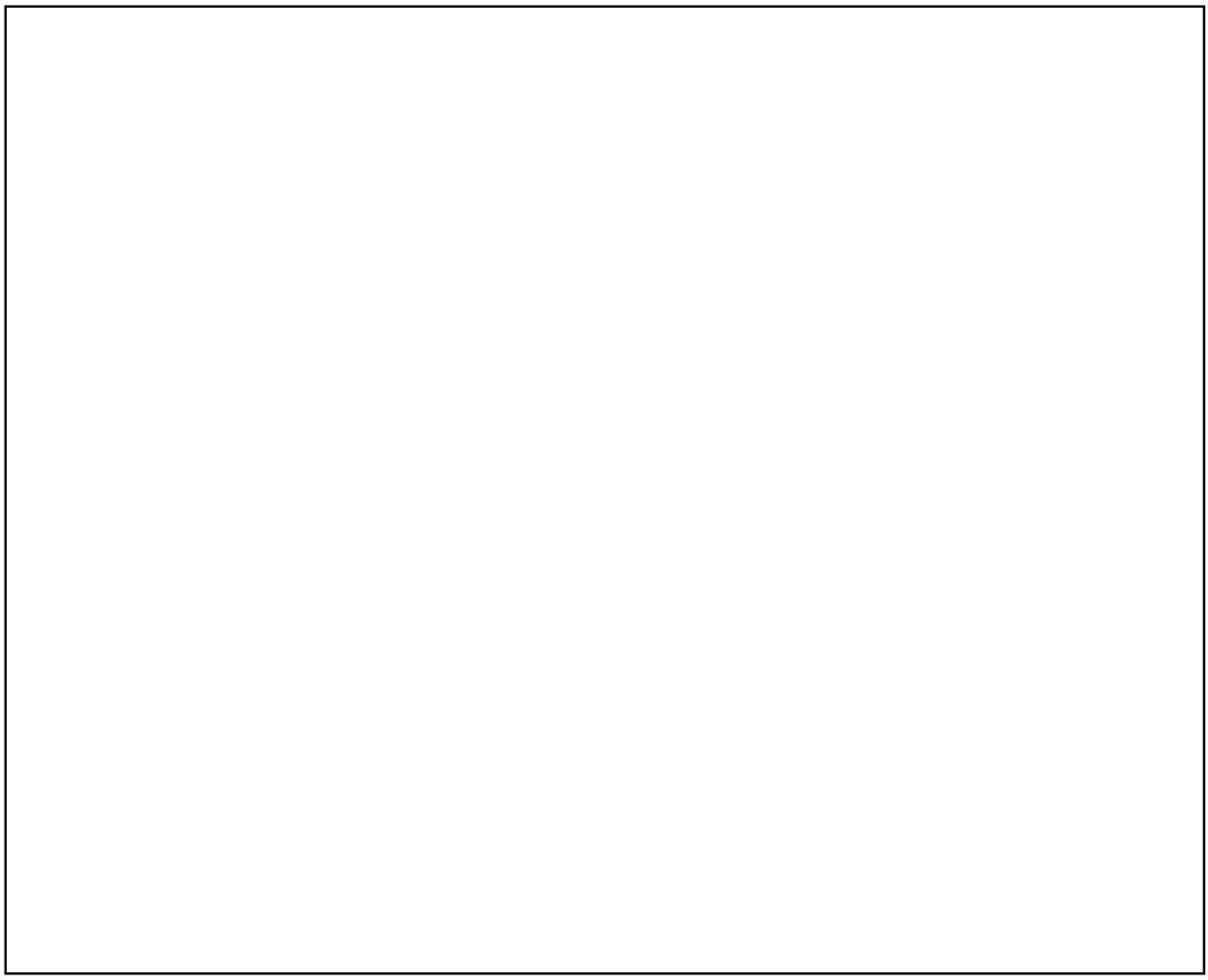

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OTHER INFORMATION

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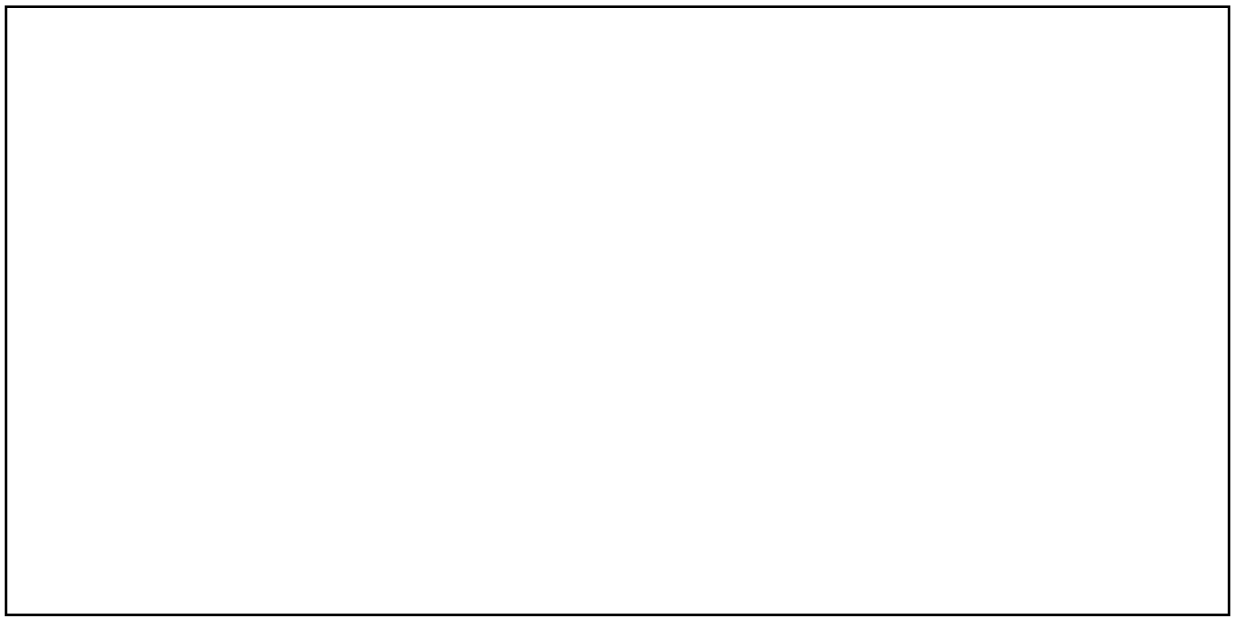

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APPENDIX A

NOTICES TO NON-U.S. INVESTORS:

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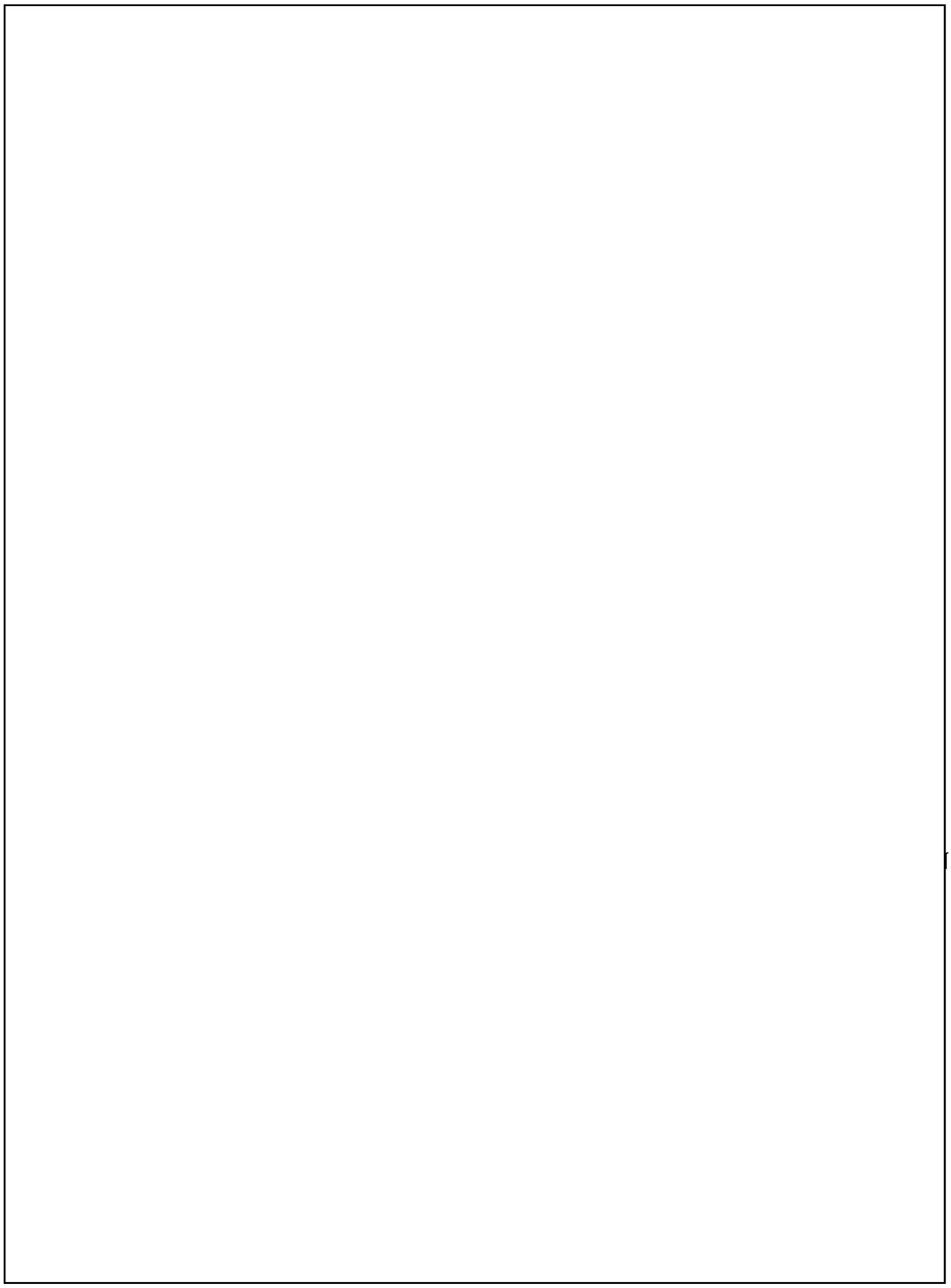

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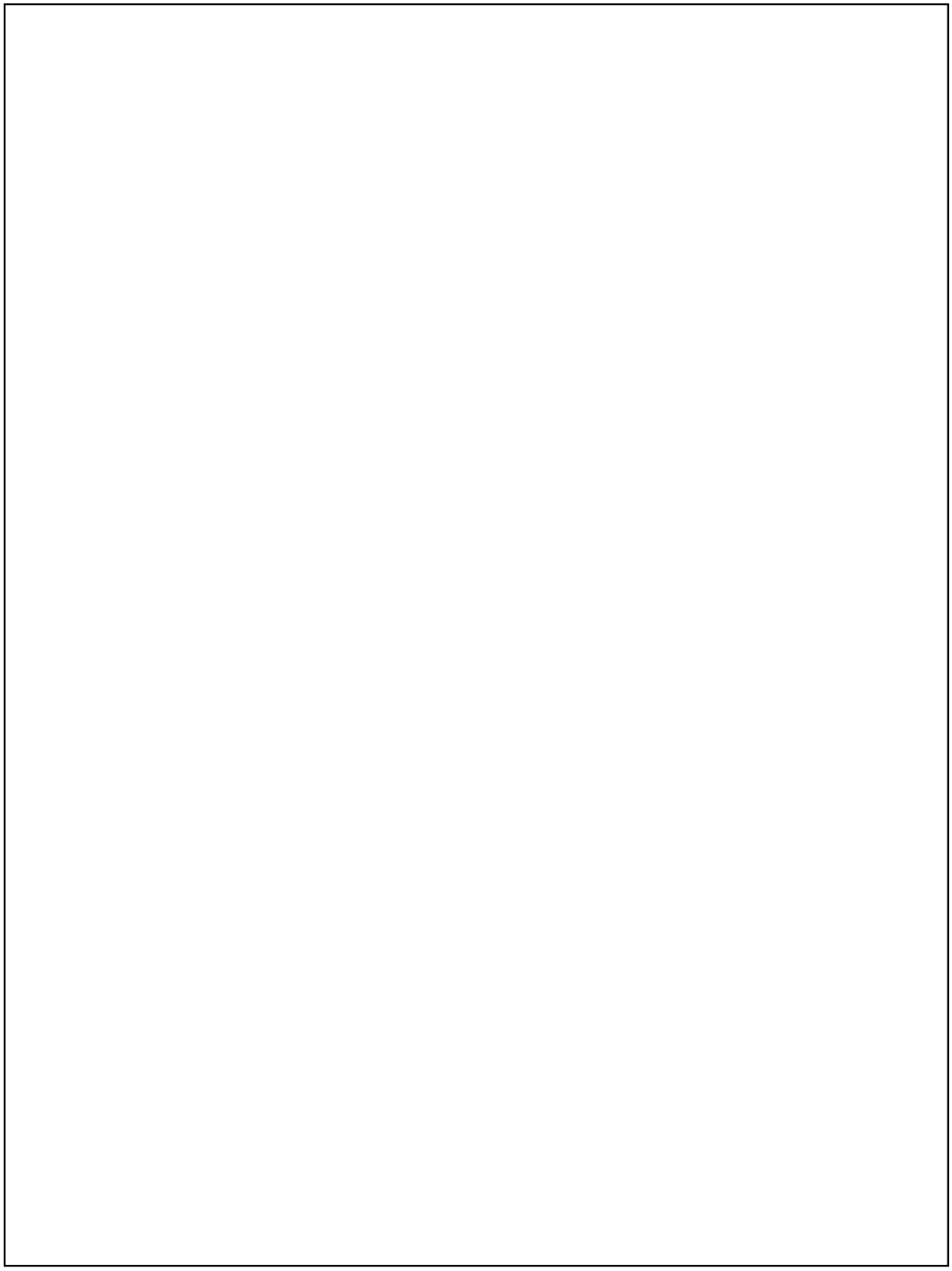

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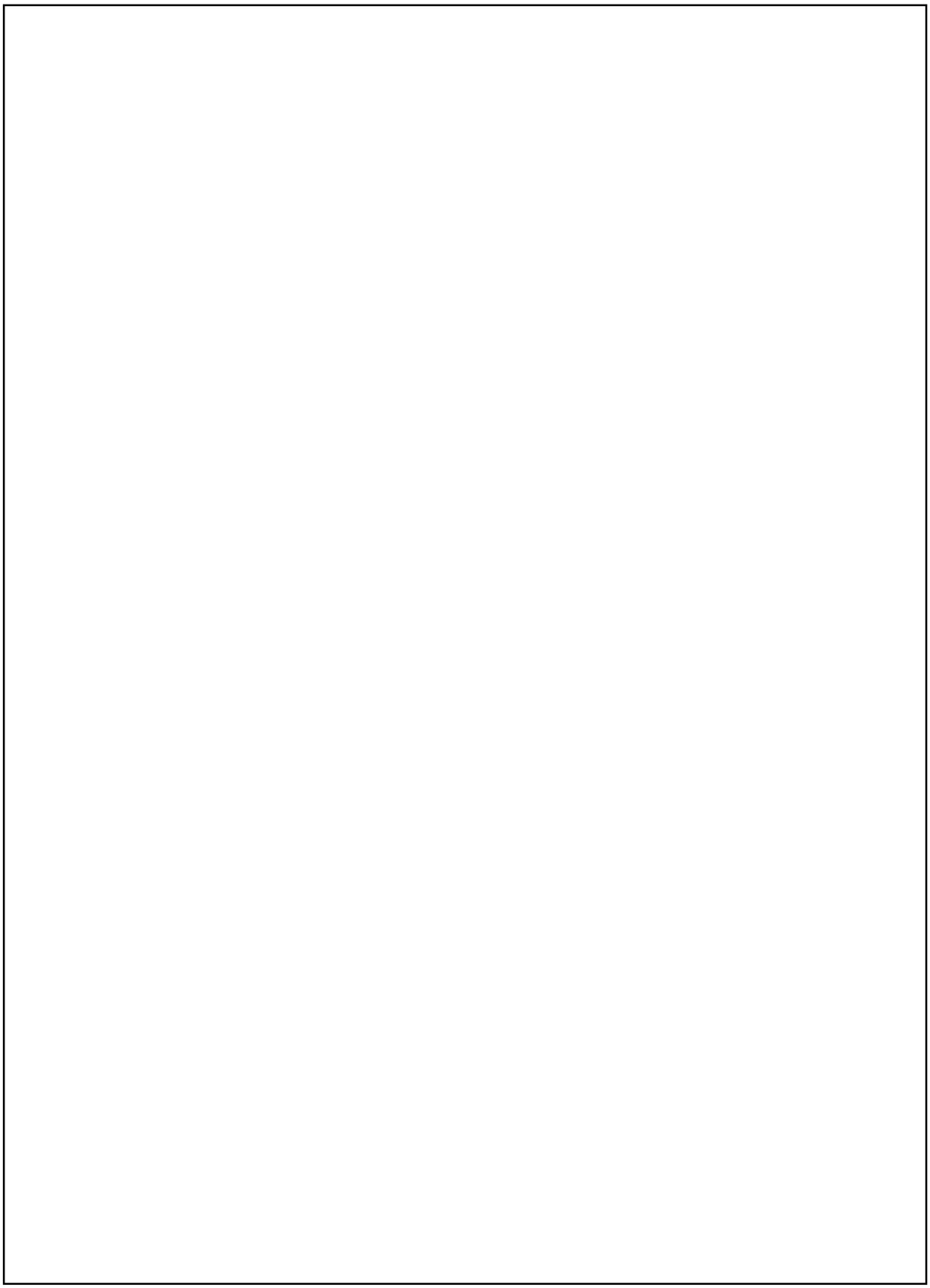

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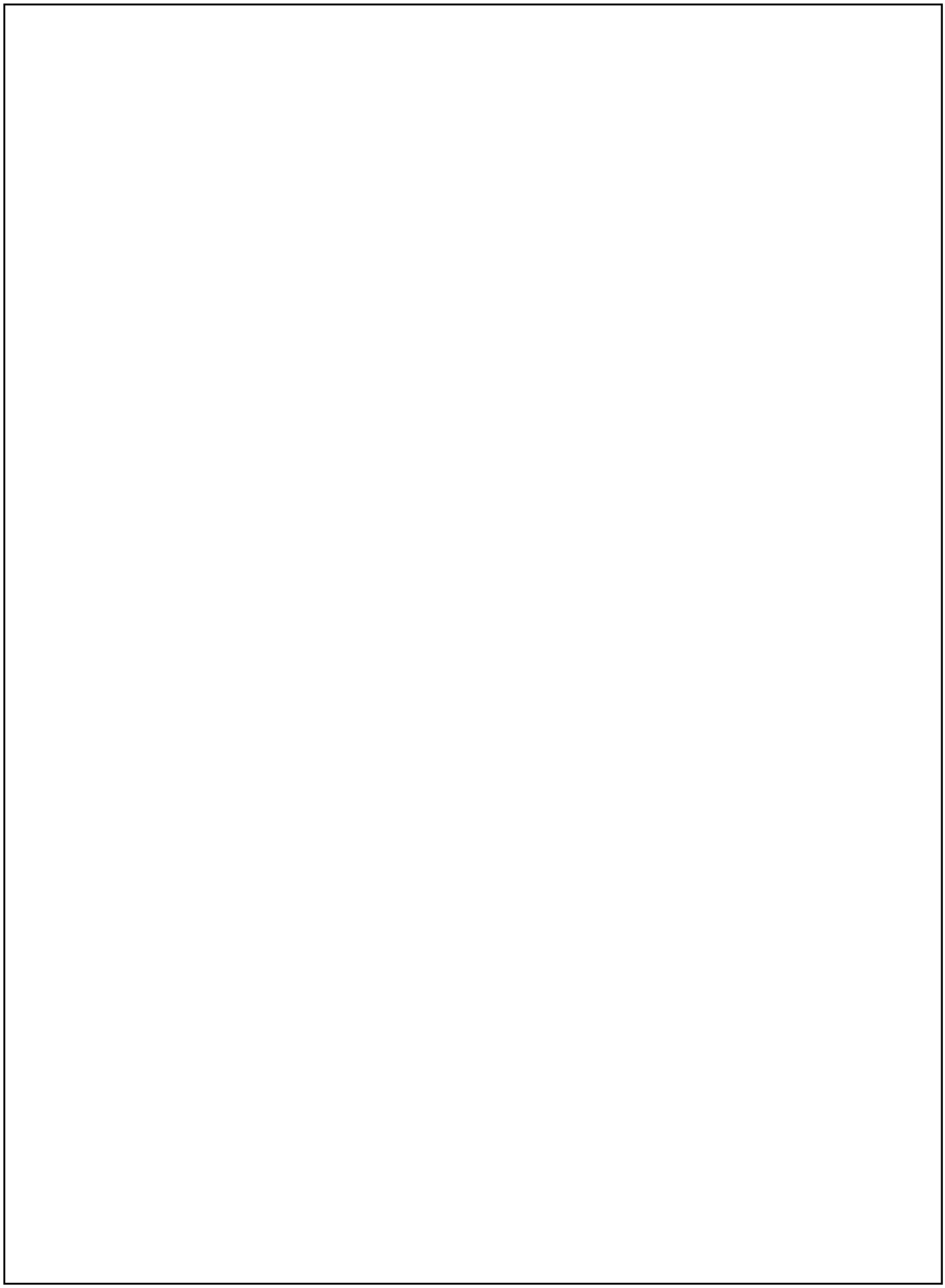

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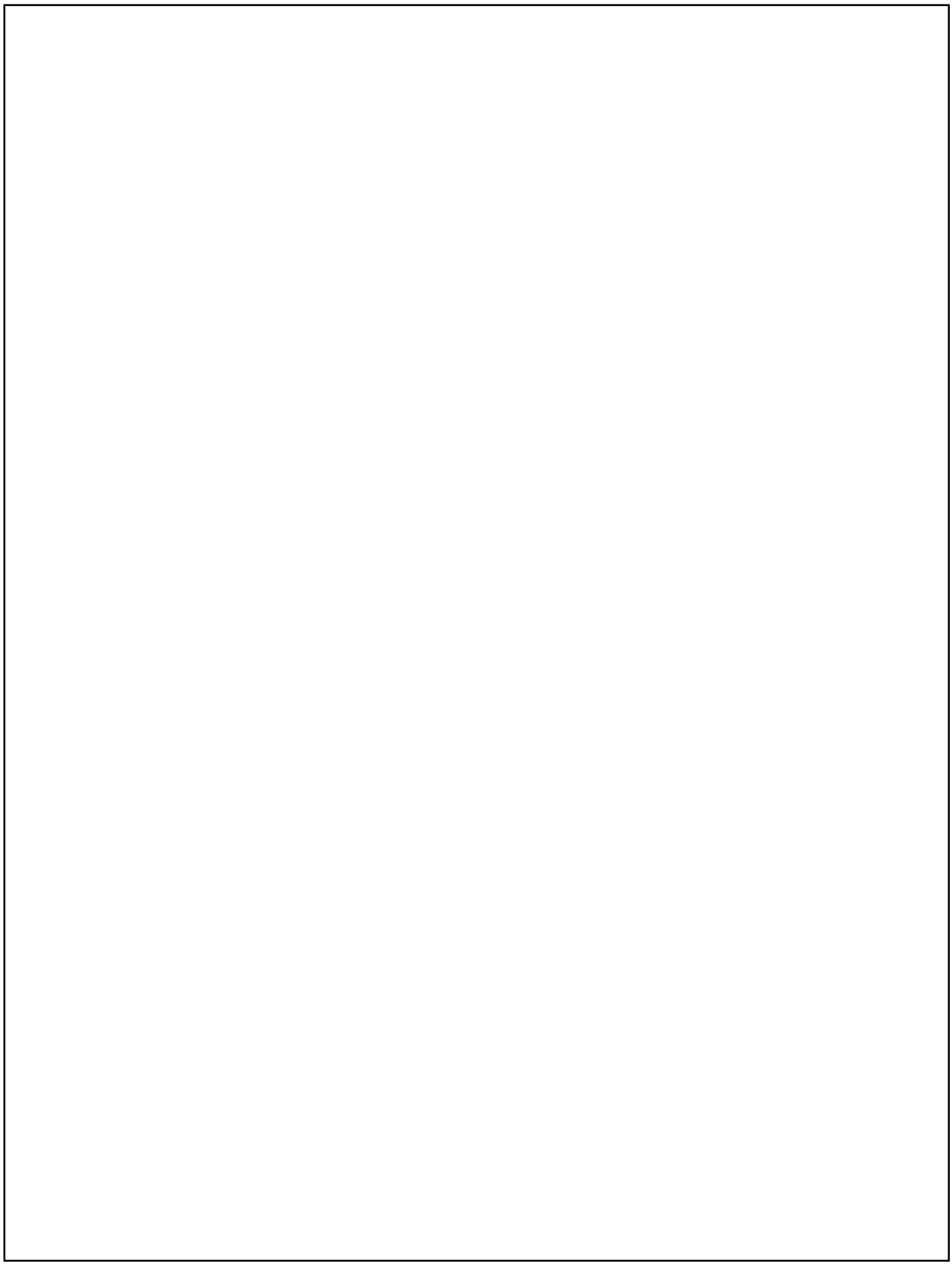

Gulf Coast Funds Regional Center Application
Response to Request for Additional Evidence (RFE)
Exhibit List

1. A letter from the Governor of Mississippi on official letterhead identifying the Mississippi Department of Employment Security as the state agency that has been named to determine and designate areas of high unemployment as Targeted Employment Areas for Mississippi

2. A letter from the Governor of Louisiana on official letterhead identifying the Louisiana Workforce Commission as the state agency that has been named to determine and designate areas of high unemployment as Targeted Employment Areas for Louisiana

3. A letter on official letterhead from the Mississippi Department of Employment Security recognizing areas as high unemployment areas that are located within metropolitan statistical areas or cities with populations of 20,000 or more with unemployment rates of 150% or higher of the national average

4. A letter on official letterhead from the Louisiana Workforce Commission recognizing areas as high unemployment areas that are located within metropolitan statistical areas or cities with populations of 20,000 or more with unemployment rates of 150% or higher of the national average

5. Revised Economic Report by Dr. Michael Evans: Economic Impact of Construction and Operation of Three Sample Projects To Be Located in a Proposed Regional Center EB-5 Regional Center Including all of Mississippi And Louisiana

6. Sales and Marketing Plan – Gulf Coast Funds Regional Center, Revised August 2008

MILLER MAYER, LLP

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August 13, 2008

Via email and Federal Express

Barbara Q. Velarde
Chief, Office of Service Center Operations
Attention: USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW (Room 2123)
Washington, D.C. 20529

Re: Proposal for Designation as an EB-5 Regional Center
Response to Request for Additional Evidence (RFE)
Application: Gulf Coast Funds Management, LLC
Applicants: David Voelker and George E. Brower II

Dear Ms. Velarde:

This letter responds to the August 1, 2008 USCIS letter concerning the application of Gulf Coast Funds Management, LLC (GCFM) for approval of a two-state EB-5 regional center for the states of Mississippi and Louisiana. As background, GCFM plans to use a "fund of funds" approach, meaning EB-5 individuals will invest in a fund, which in turn will invest in a variety of projects in the two-state region. Thus, the funds invested by each participant will be pooled, as opposed to being designated for any one specific project.

Some EB-5 money from a given investor in a given fund will be invested in projects that create a lot of jobs; other EB-5 money from the same investor may be invested in projects that do not create many jobs but which offer a potentially higher rate of return. The period during which each investor is "at risk" would begin at the time the investor invests in the Gulf Coast Fund. At the time of each Gulf Coast Fund investor's I-829 filing, the Fund will allocate its investments in portfolio companies and the jobs created by its portfolio companies to each investor, on a first-come, first-served basis.

The USCIS letter detailed nine areas where further information was sought. This letter and

attachments fulfills all of the requests in the August 1, 2008 letter.

A summary of the August 1 letter and completion status of each response follow:

Request No. 1: A letter from the respective governors of Louisiana and Mississippi on official letterhead identifying the agency of each state that has been named to determine and designate areas of high unemployment as Targeted Employment Areas.

Provided in response:

Mississippi Determination Letter – **completed and transmitted by email on August 6; also attached here as Exhibit 1.**

Louisiana Determination Letter – **completed and transmitted on August 13; also attached here as Exhibit 2.**

Request No. 2: A letter on official letterhead from each state recognizing any areas as high unemployment areas that are located within metropolitan statistical areas or cities with populations of 20,000 or more with unemployment rates of 150% or higher of the national average.

Provided in response:

Mississippi Letter – **completed and transmitted by email on August 6; also attached here as Exhibit 3.**

Louisiana – **completed and transmitted by email on August 13; also attached here as Exhibit 4.**

Request No. 3: The economic analysis used for each of the three examples presented with regard to indirect and induced jobs provided is not sufficiently detailed to apply to the other 10 industry categories cited in the proposal and does not appear to include all the multipliers for each of the 13 categories. Please supplement the economic analysis with this information as well as for all of the proposed industry clusters.

Provided in response:

Revised economic impact analysis – **completed and transmitted by email on August 12; also attached here as Exhibit 5.**

Request No. 4: Please submit a detailed description of the past, current and future promotional activities and/or plan to market and promote the Regional Center and recruit investors along with a budget to accomplish the plan.

Provided in response:

Updated Marketing Plan and Budget – **completed and transmitted on August 6; also attached here as Exhibit 6.**

(b)(4)

Request No. 5: Page 11 in Tab 10, Table 7, 4 shows Jobs Produced on the Gulf Coast by ALL PROJECTS [redacted] jobs in all projects and [redacted] throughout the economy) with no delineation of category or industry/economic clusters. Are th[redacted] jobs projected by "all projects" double counted within "total jobs created in the economy"?

Provided in response:

Clarification on target industry economic clusters to show that the jobs are not double counted - **completed and transmitted as part of the revised economic analysis on August 12; also attached here as Exhibit 5.**

Request No. 6: Tab 10, Appendix A. In mapping by NAICS categories is not clear as to all 13 categories of target industry economic clusters and requires a clearer one-to-one crosswalk for each---categories 4, 8, 9, and 11 are not clearly cross-walked, "Agribusiness" under jobs created code is not within the listing of the 13 target industry economic clusters cited in the proposal. Please submit a revised copy of this table that more clearly delineates a one-to-one correlation for each of the 13 industry categories to the relevant NAICS codes.

Provided in response:

Clarification on target industry economic clusters - **completed and transmitted as part of the revised economic analysis on August 12; also attached here as Exhibit 5.**

Request No. 7: At Tab 10, Appendix B (RIMS-II Multipliers by NAICS categories by Area & Economics Sector. Are the "Final Demand" Multipliers and "Direct Effect" Multipliers cited based per $1 Million dollars of investment? Please verify whether the derived multipliers are per each $1 Million of capital invested.

Provided in response:

Clarification on multipliers including capital invested - **completed and transmitted as part of the revised economic analysis on August 12; also attached here as Exhibit 5.**

Request No. 8: Absent the proposal's level of analysis and even general data necessary to measure or sufficiently validate whether the economic, demographic and employment impact projections for this ambitious geographic area are reasonably accurate and reliable, a more complete data and analysis which definitively addresses the major disparities across urban communities, as well as the agricultural and rural areas, for both states is required.

Provided in response:

Two-state economic report supporting full two-state regional center as discussed on 8/5 conference call – **completed and transmitted as pages 28-41 of the revised economic analysis on August 12; also attached here as Exhibit 5.**

Request No. 9: PLEASE NOTE: The application narrative clearly states that the proposed Regional Center initially will focus principally on the hurricane-impacted areas and communities nearest to the Gulf Coast areas within the two states. As such, to facilitate a more expedited ability to favorably consider the geographic area of a proposed Gulf Coast Funds Management Regional Center,

a. it would be prudent to revise the proposed geographic boundaries for the requested regional center to focus clearly on the gulf coast areas across the southern portion of both states as alluded to in one part of your narrative proposal, or

b. You may choose instead to revise your application to submit two applications for a separate regional center in each state – one focusing on Louisiana and a second focusing on Mississippi.

Provided in response:

Two-state economic report supporting full two-state regional center as discussed on 8/5 conference call – **completed and transmitted as pages 28-41 of the revised economic analysis on August 12; also attached here as Exhibit 5.**

(b)(4)

Proposed Procedure After Approval

(b)(4)

Conclusion

GCFM looks forward to your early approval of its regional center application. Please contact me (b)(6) or) or Taylor Beery or) if you have any questions.

Sincerely

(b)(6)

Stephen Yale-Loehr

Enclosures: Exhibit List and Exhibits 1-6
Pc w/ encl.: Maurice Berez, GCFM officials

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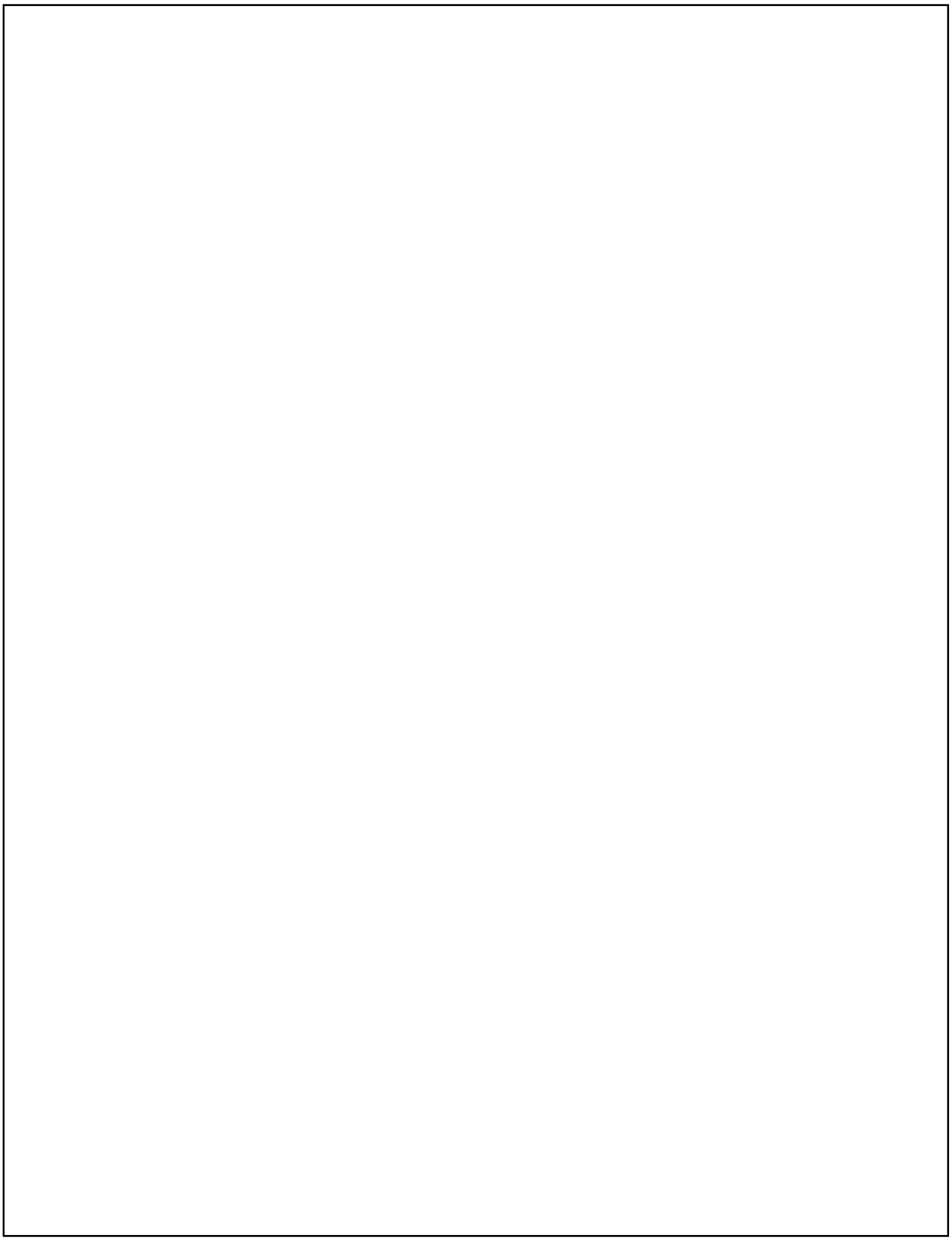

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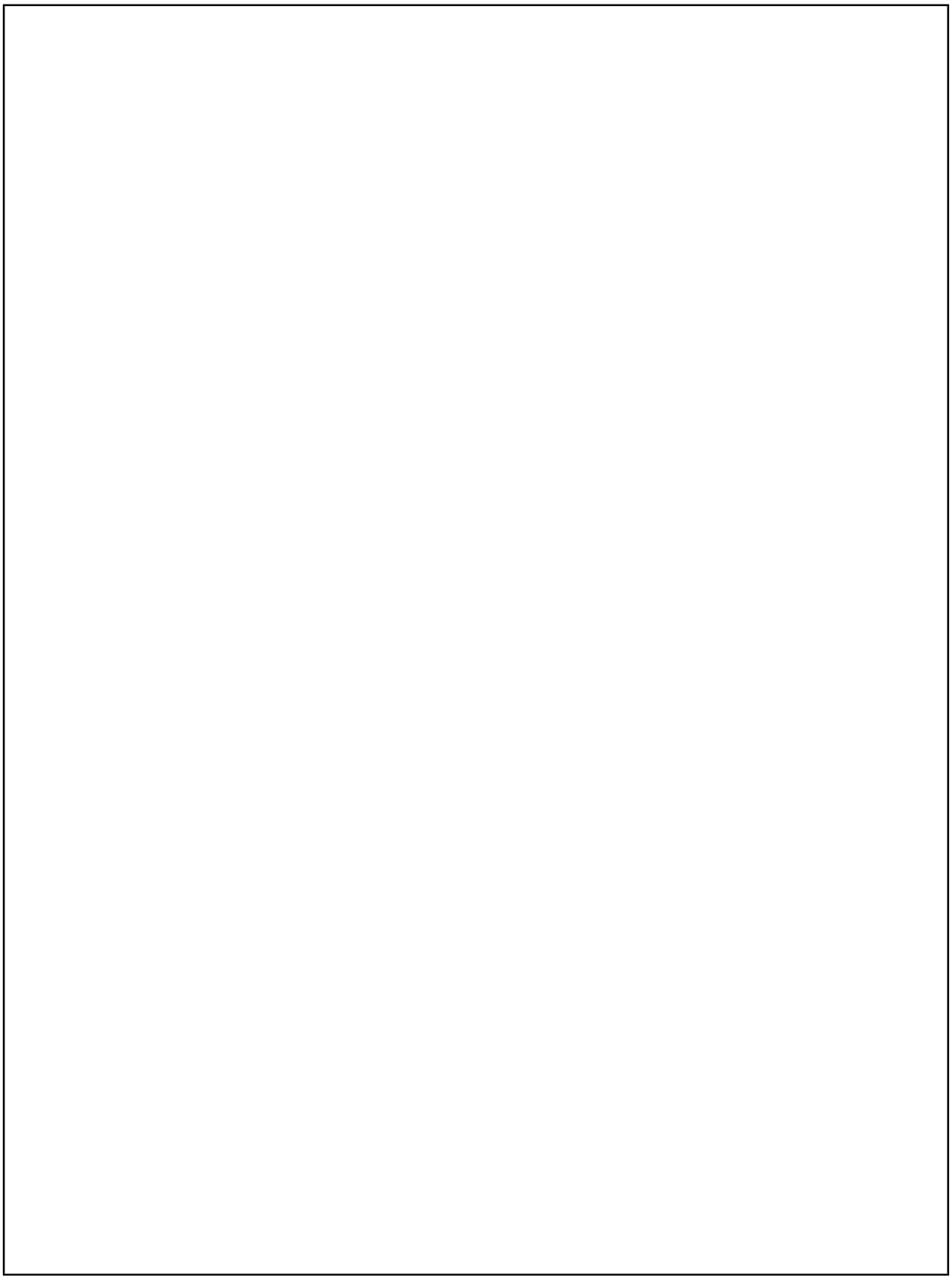

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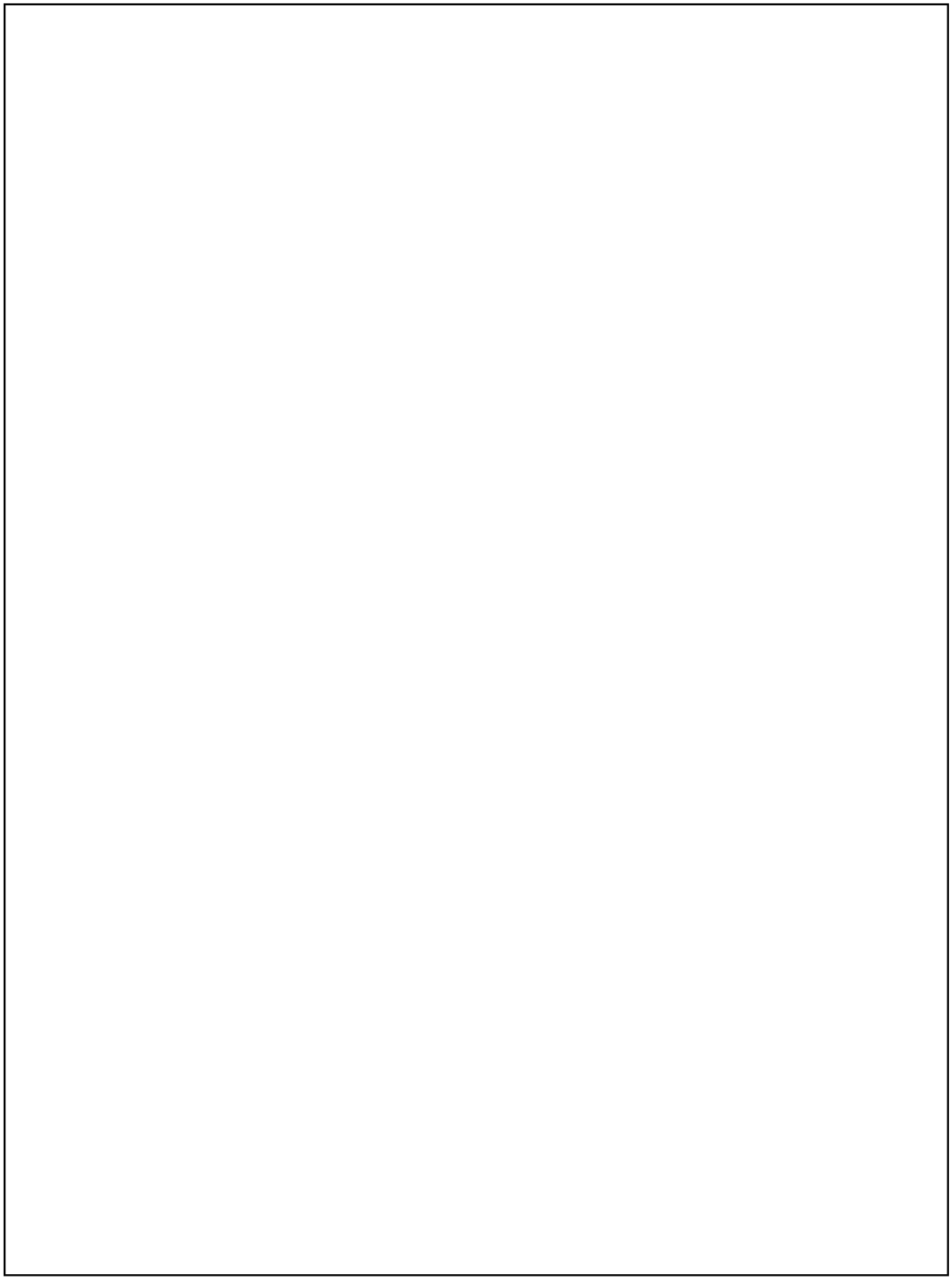

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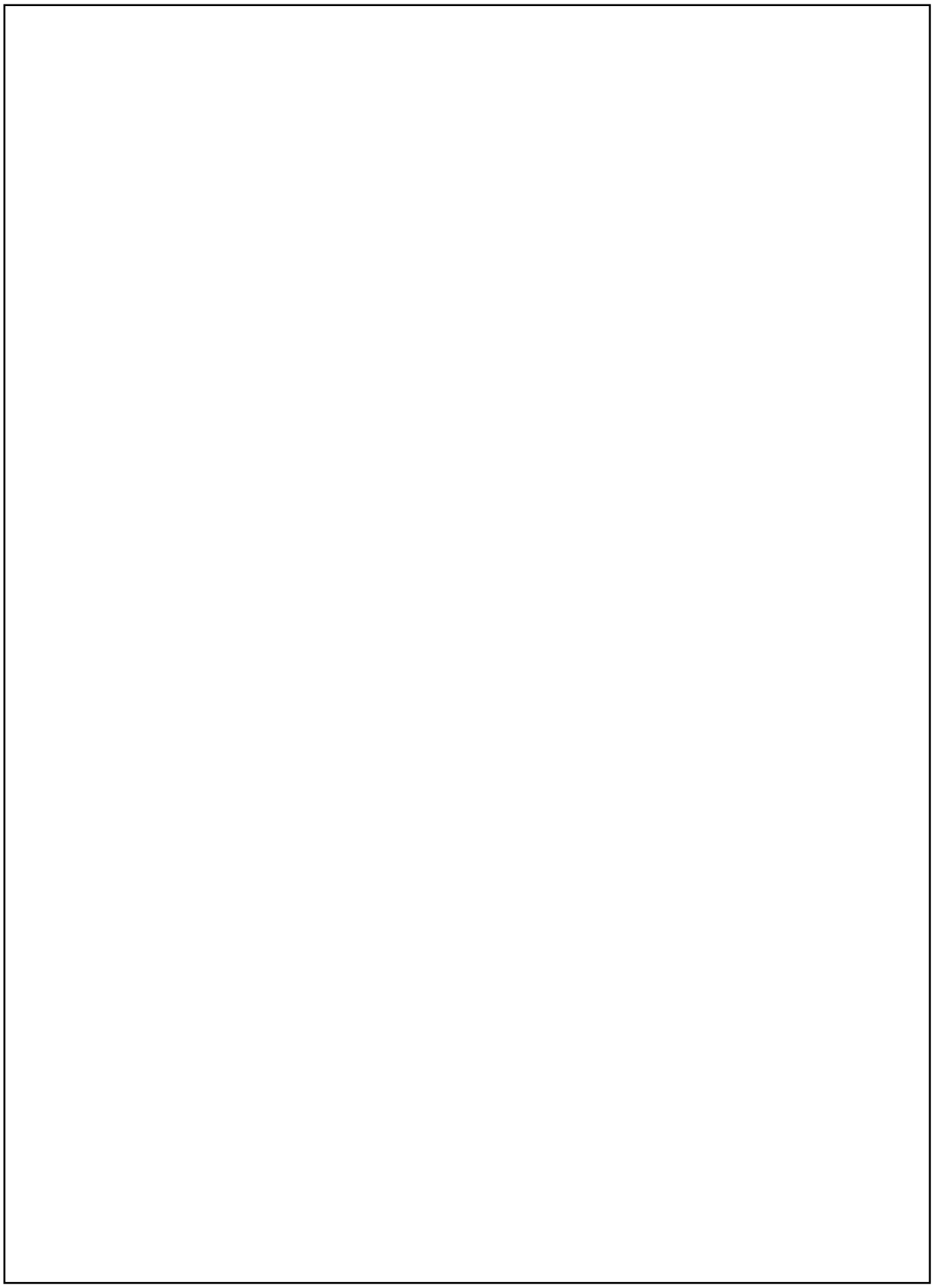

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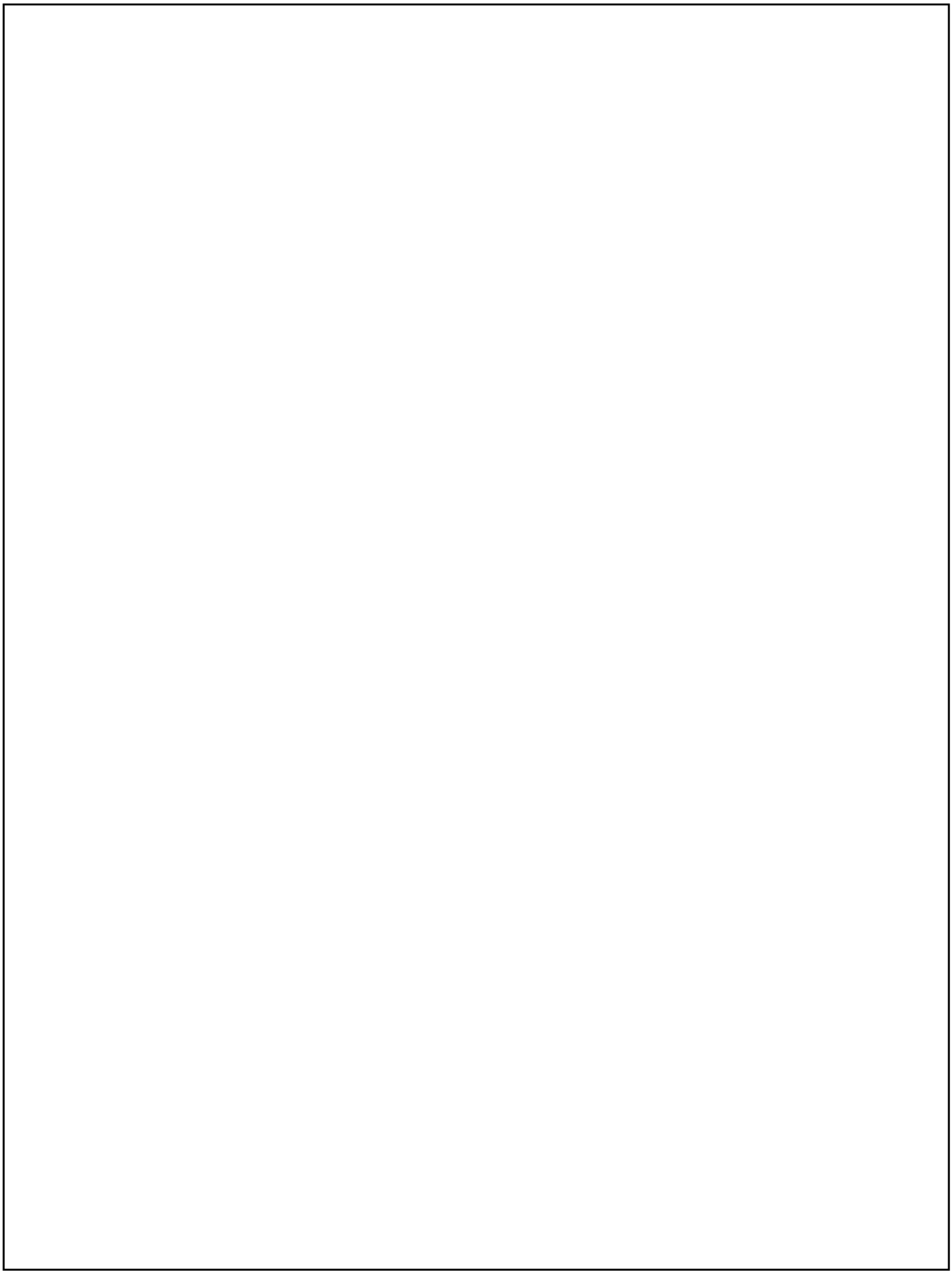

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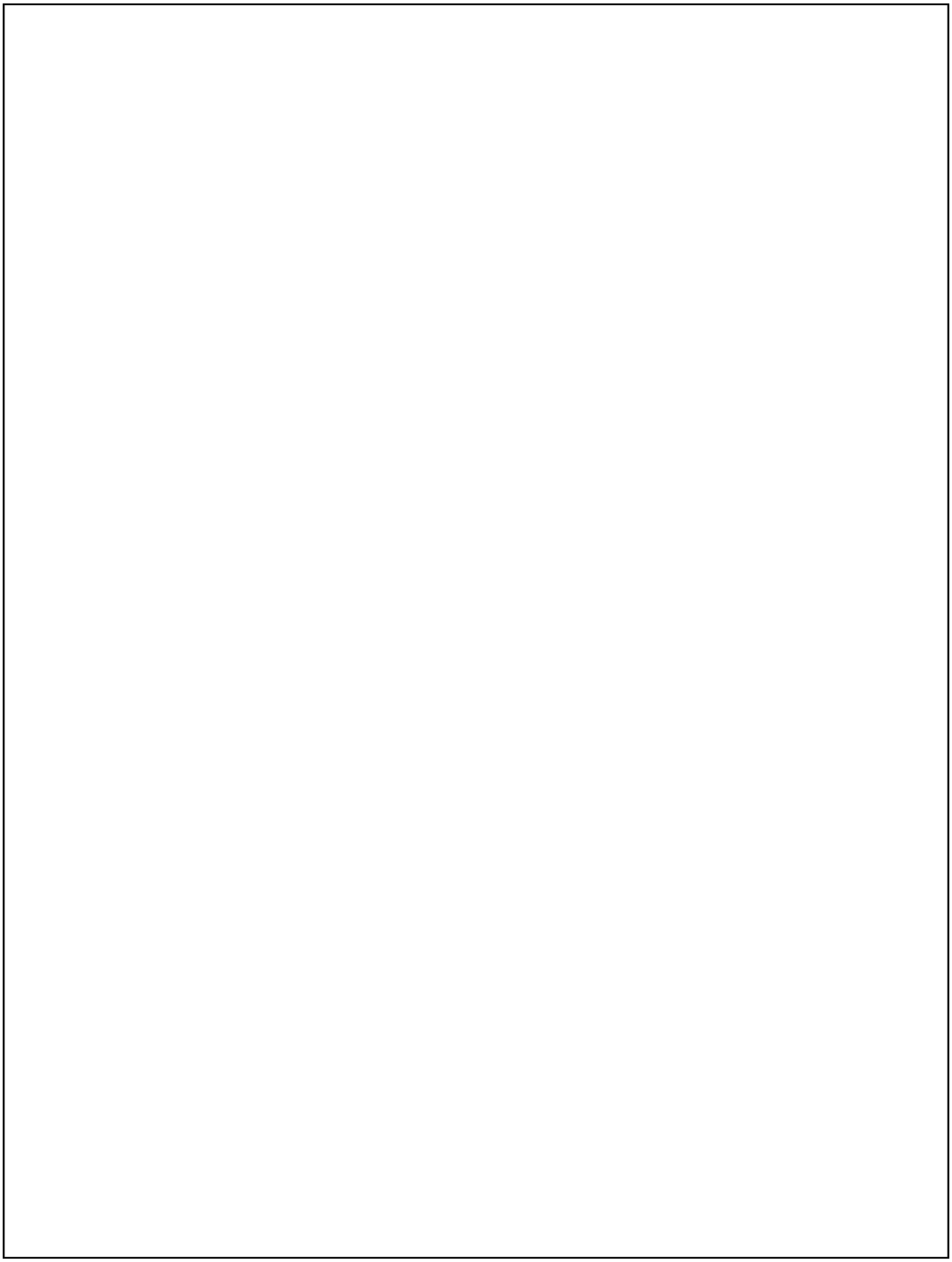

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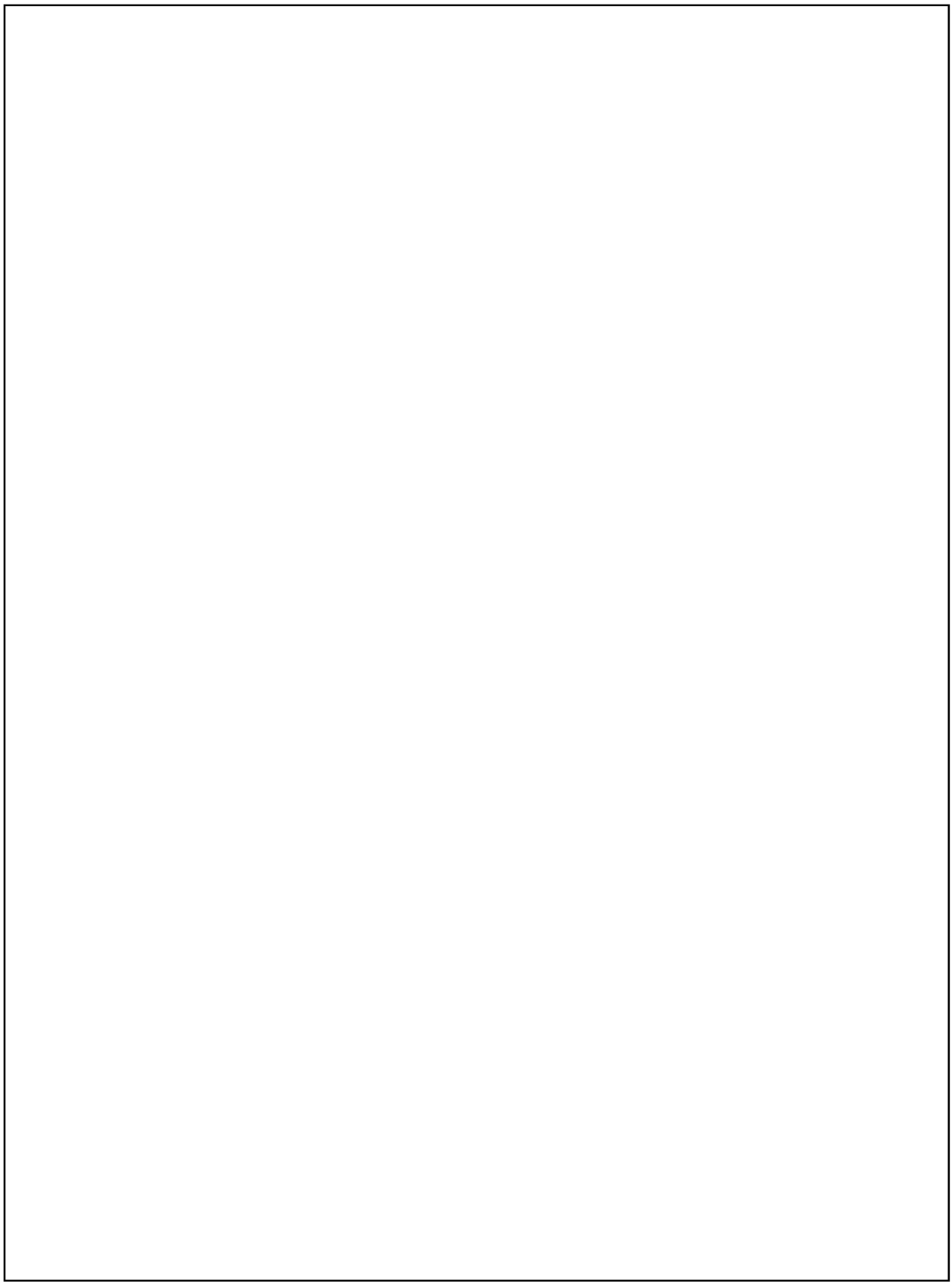

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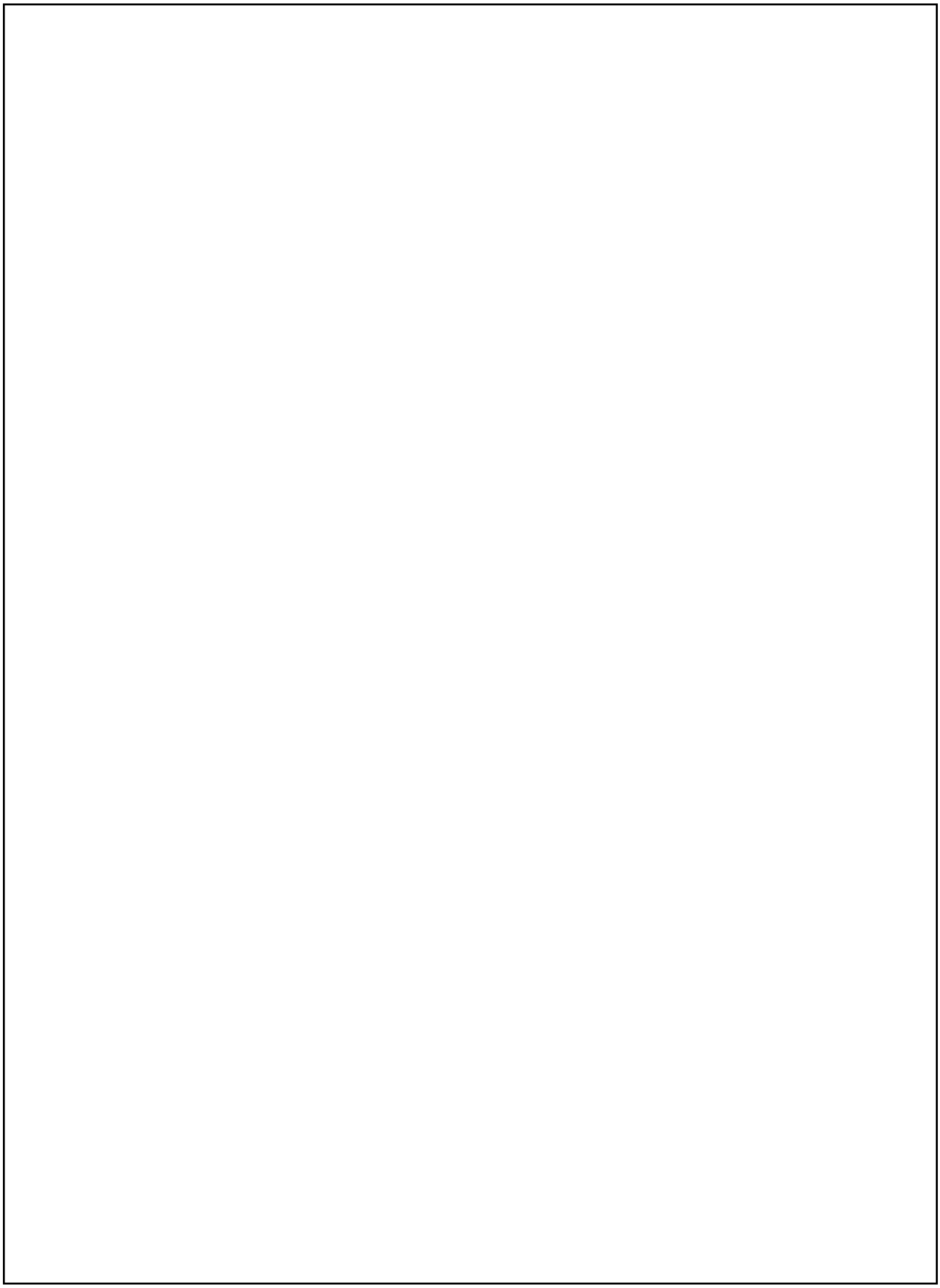

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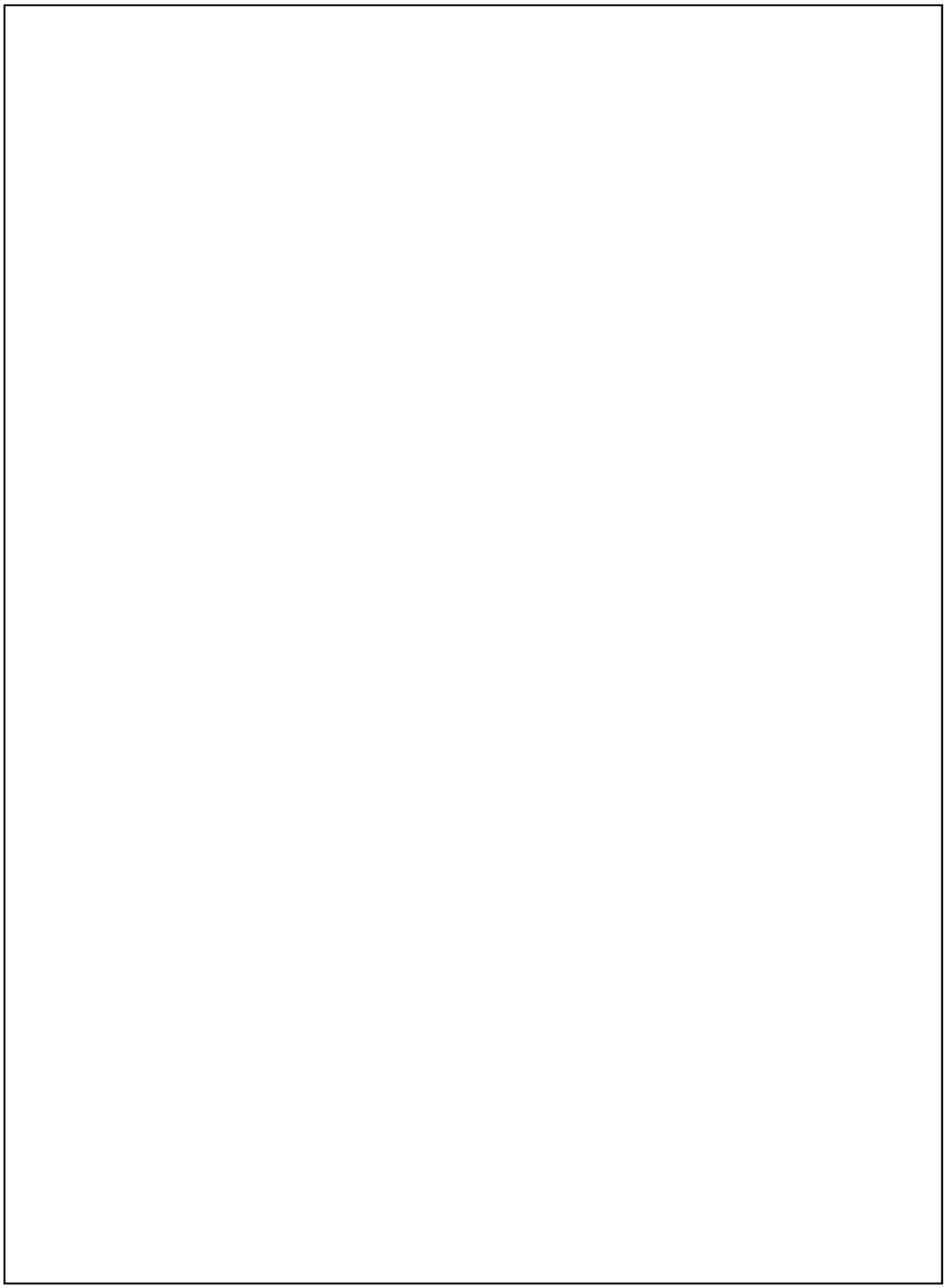

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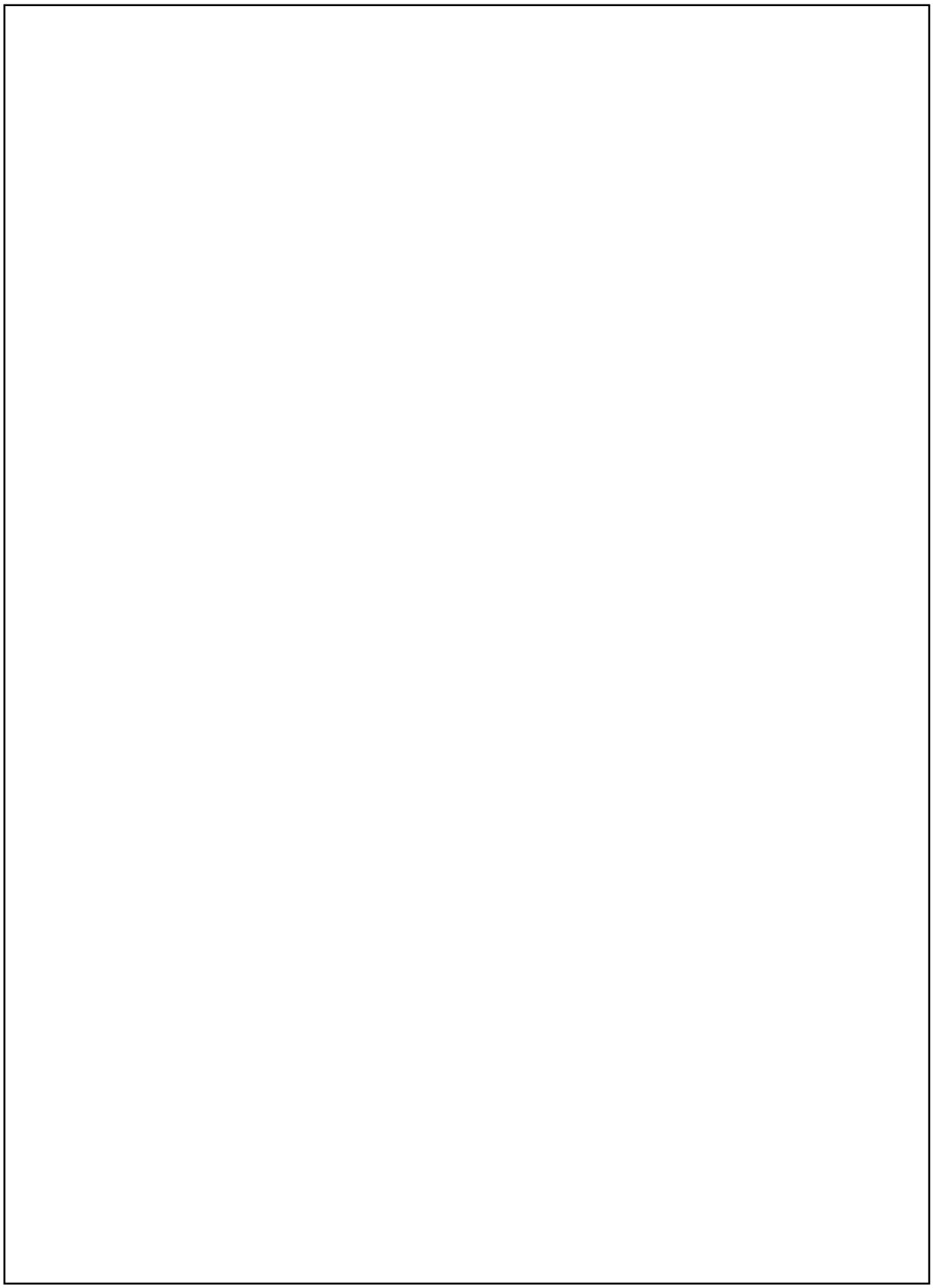

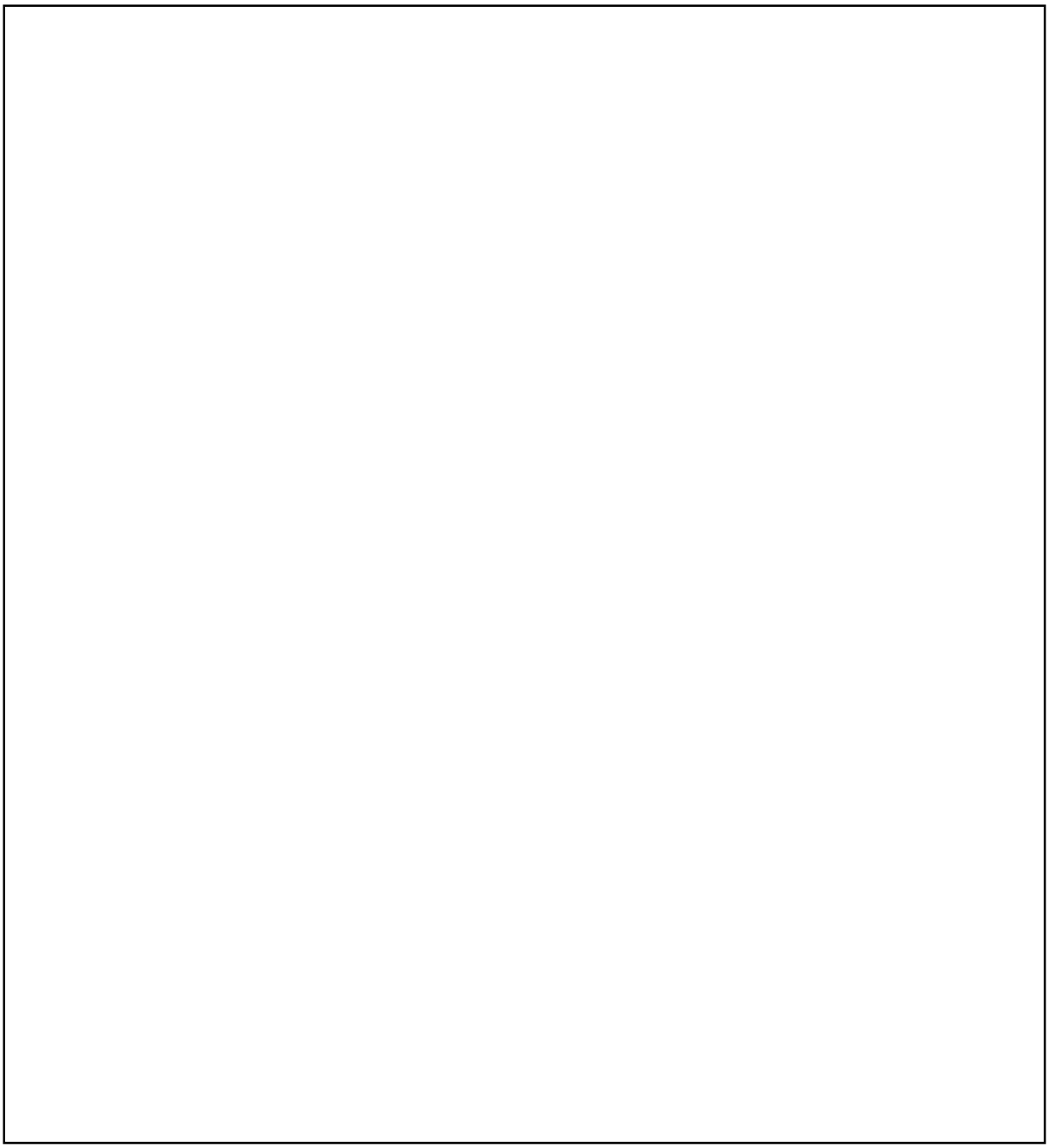

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6. Direct Employment Effects of Shipyard in Houma, LA, With Some Parts Built in Southeastern LA

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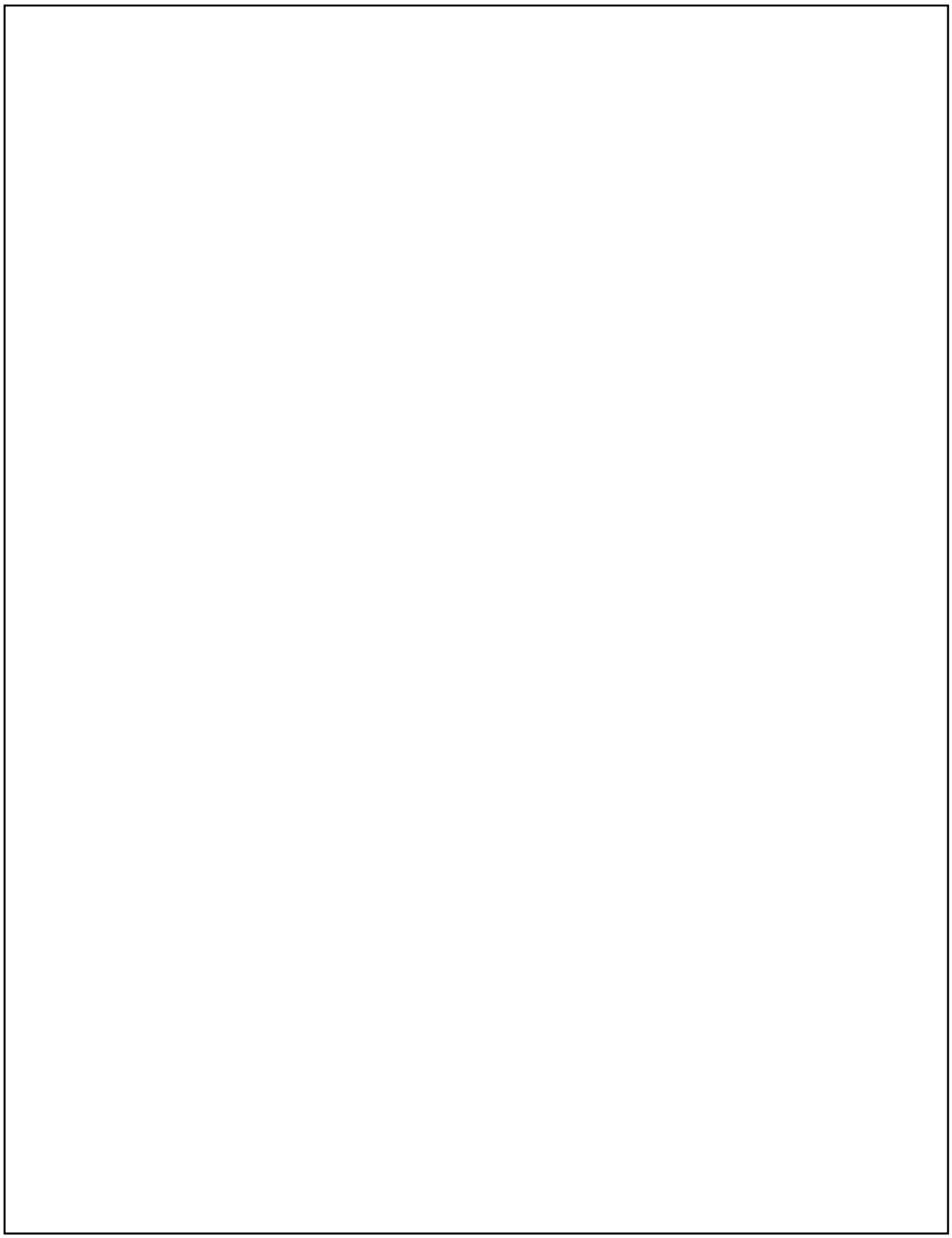

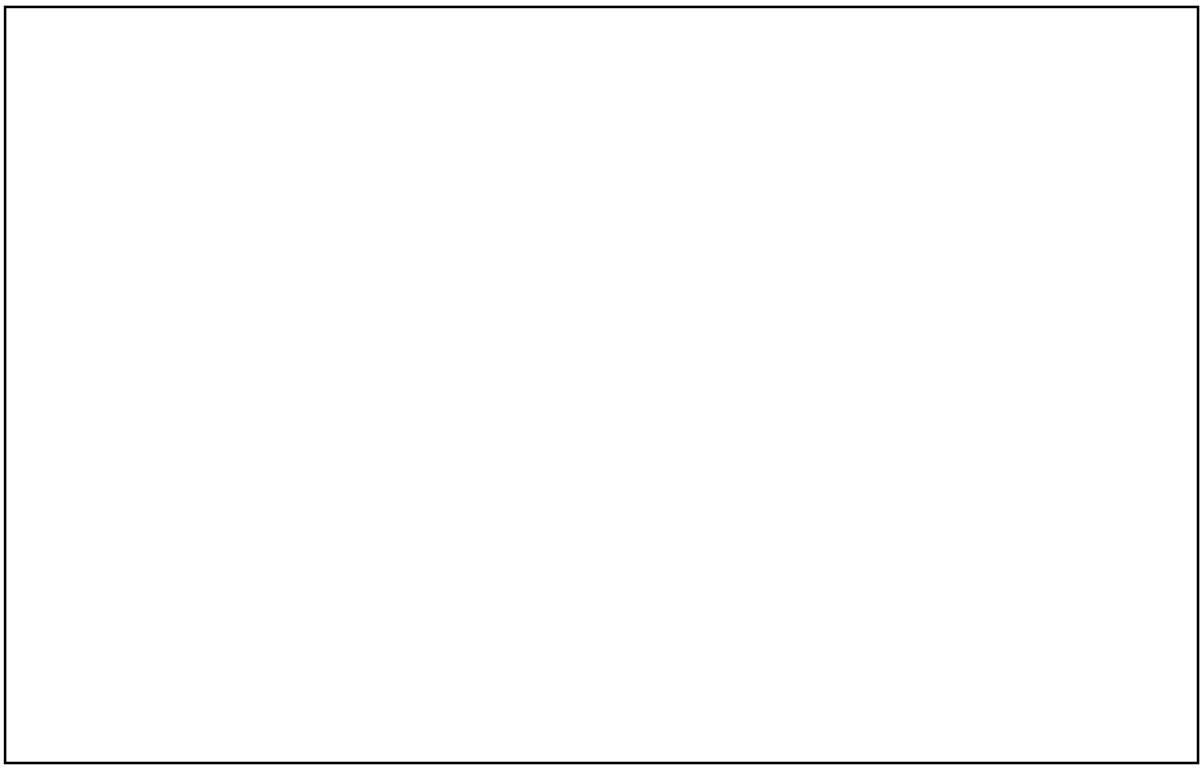

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6. Using the IMPLAN Model

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

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

1. The Commerce Department is not permitted to publish data in any category where there are less than three organizations in a given economic area. IMPLAN has developed an algorithm to fill in the missing numbers.

2. IMPLAN has introduced improved methods of accounting for flows of goods and services among counties.

3. IMPLAN permits aggregation of any subset of industries for calculation and tabular purposes. This is useful when results are desired for, say, 1-digit industries instead of the 509 industries actually found in the input/output table.

4. As seen in the tables throughout this text, IMPLAN estimates three separate effects, labeled "direct", "indirect" and "induced". The direct effects are those entered by the user. The other two columns represent the multiplier effects, but they are usually combined in other input/output models. Briefly, the indirect effect represents purchases made by businesses when their sales rise. For example, a restaurant might order more food produced or sold in the region, or an automobile plant might order more steel. The induced effect represents the additional household spending because income has risen. For example, casino workers would spend their paychecks on various goods and services, some of which are produced in the region. In general, then, the larger the region under consideration, the larger the multipliers would be.

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

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

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

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

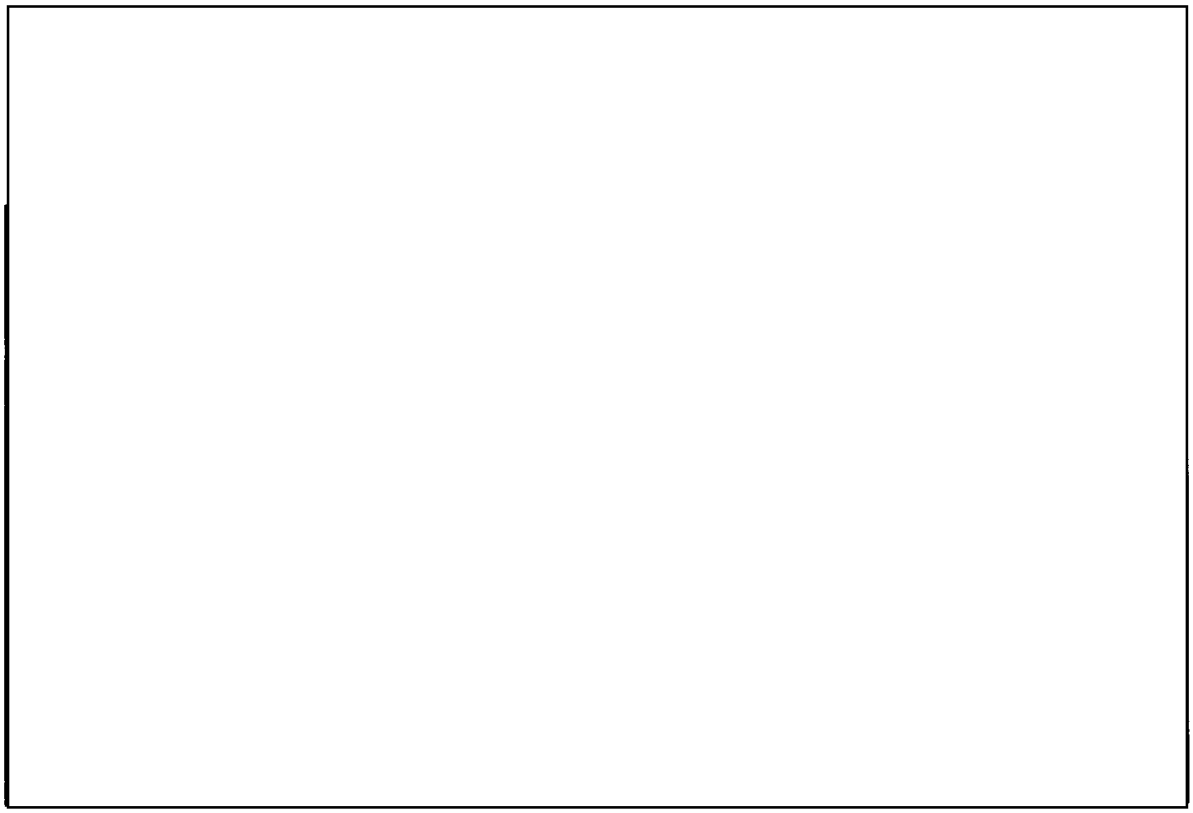
Purchases for final use (final demand) drive an input/output model. Industries producing goods and services for consumption purchase goods and services from other producers. These other producers, in turn, purchase goods and services. These indirect purchases (or indirect effects) continue until leakages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

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

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

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

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



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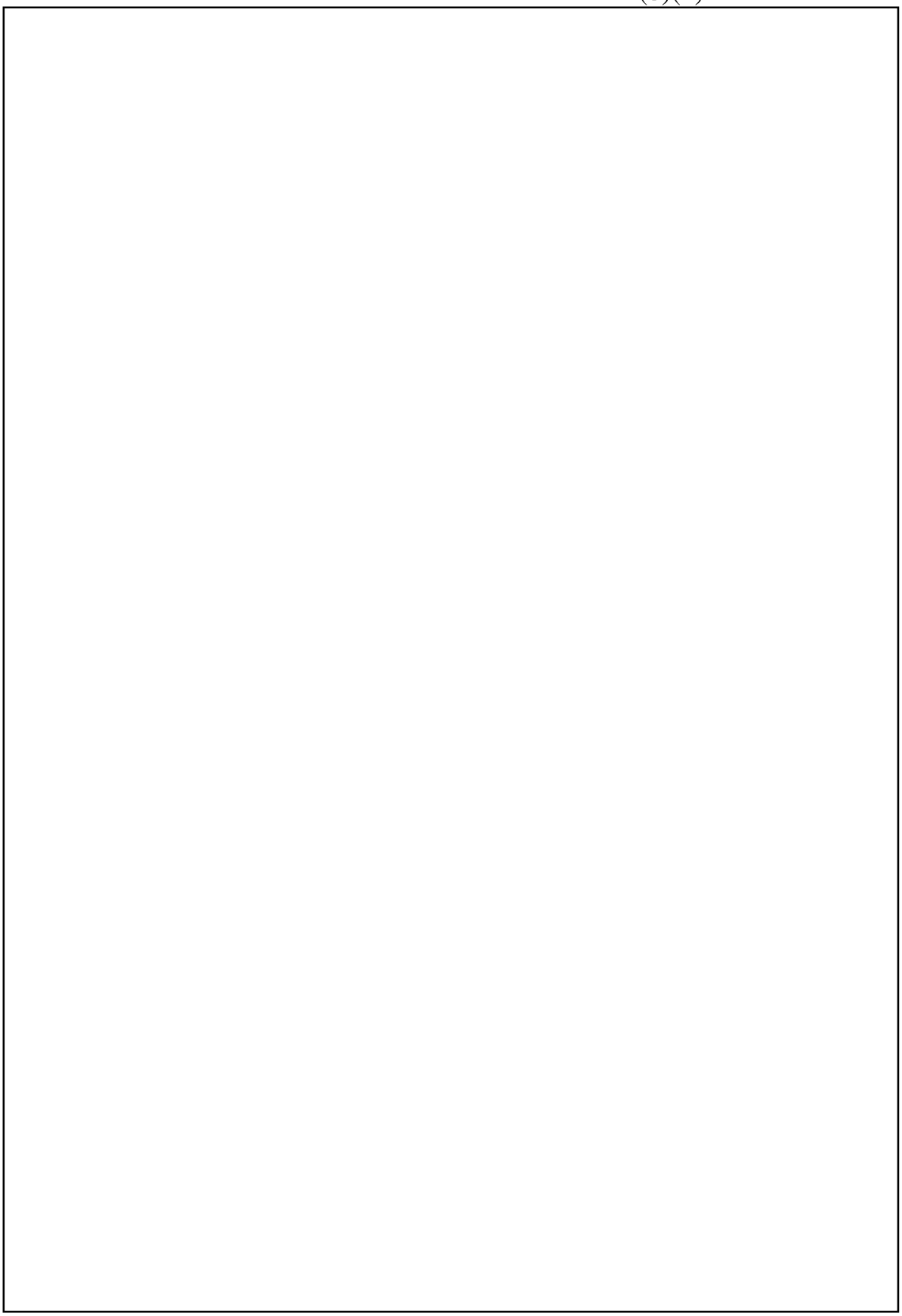
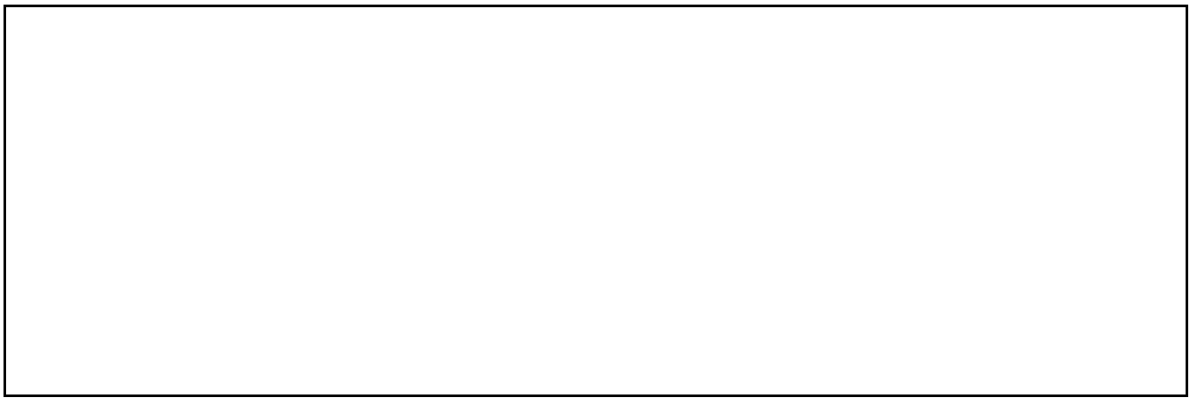
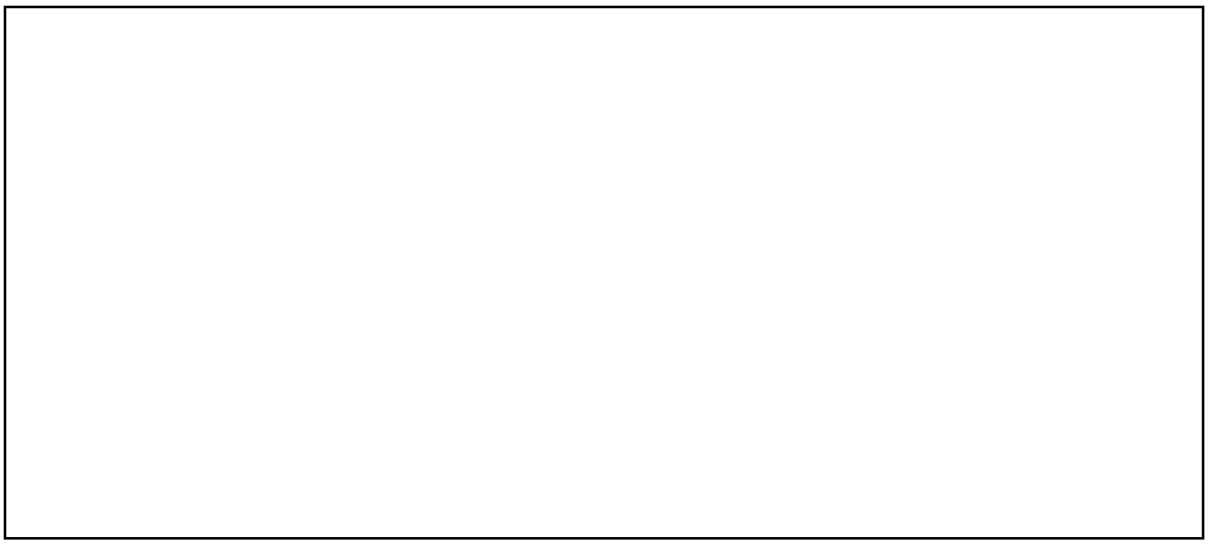




7. Total Increase in Employment, Output, and Labor Income for shipyard built in Houma, LA, With Some Parts Built in Southeastern LA



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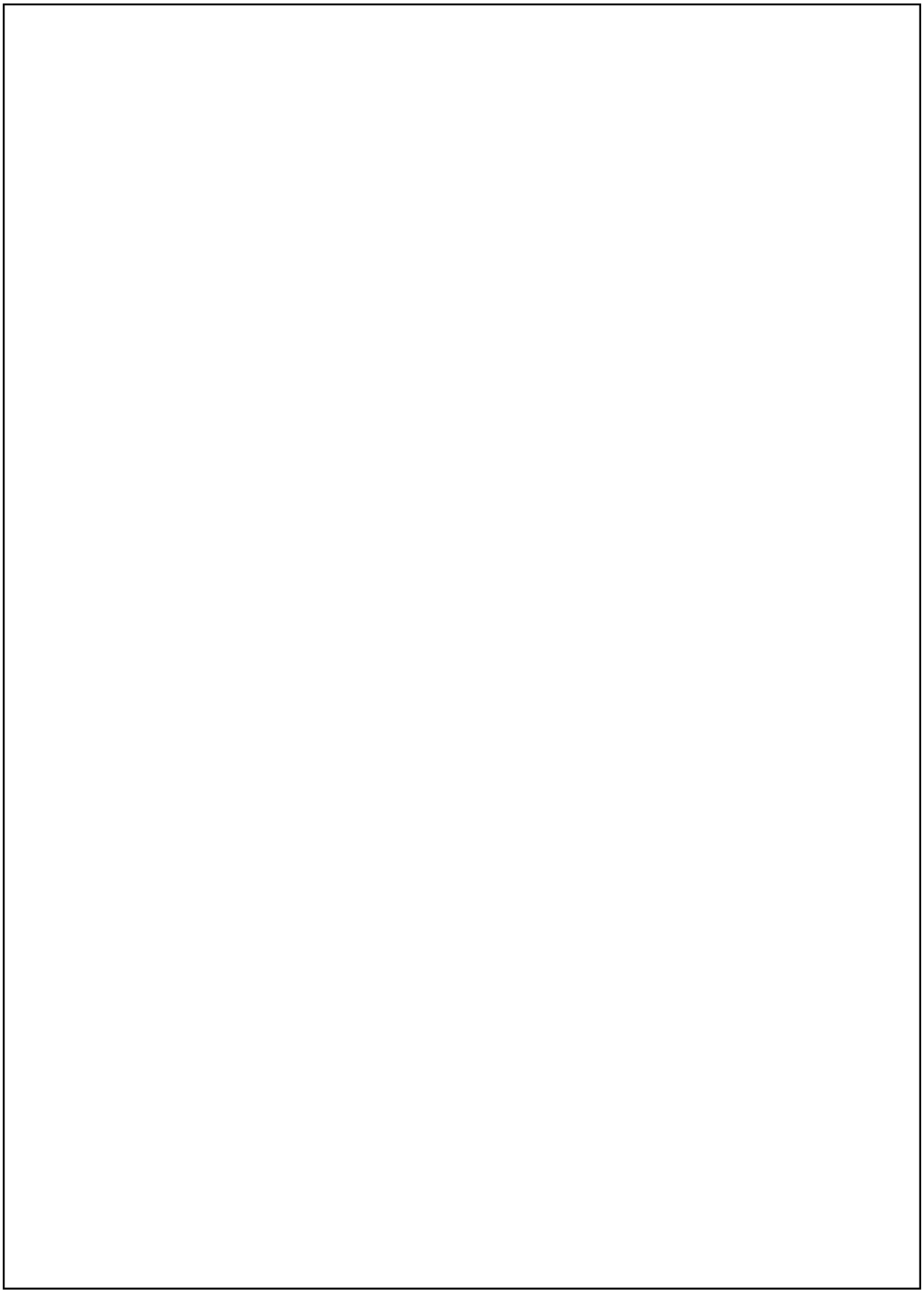

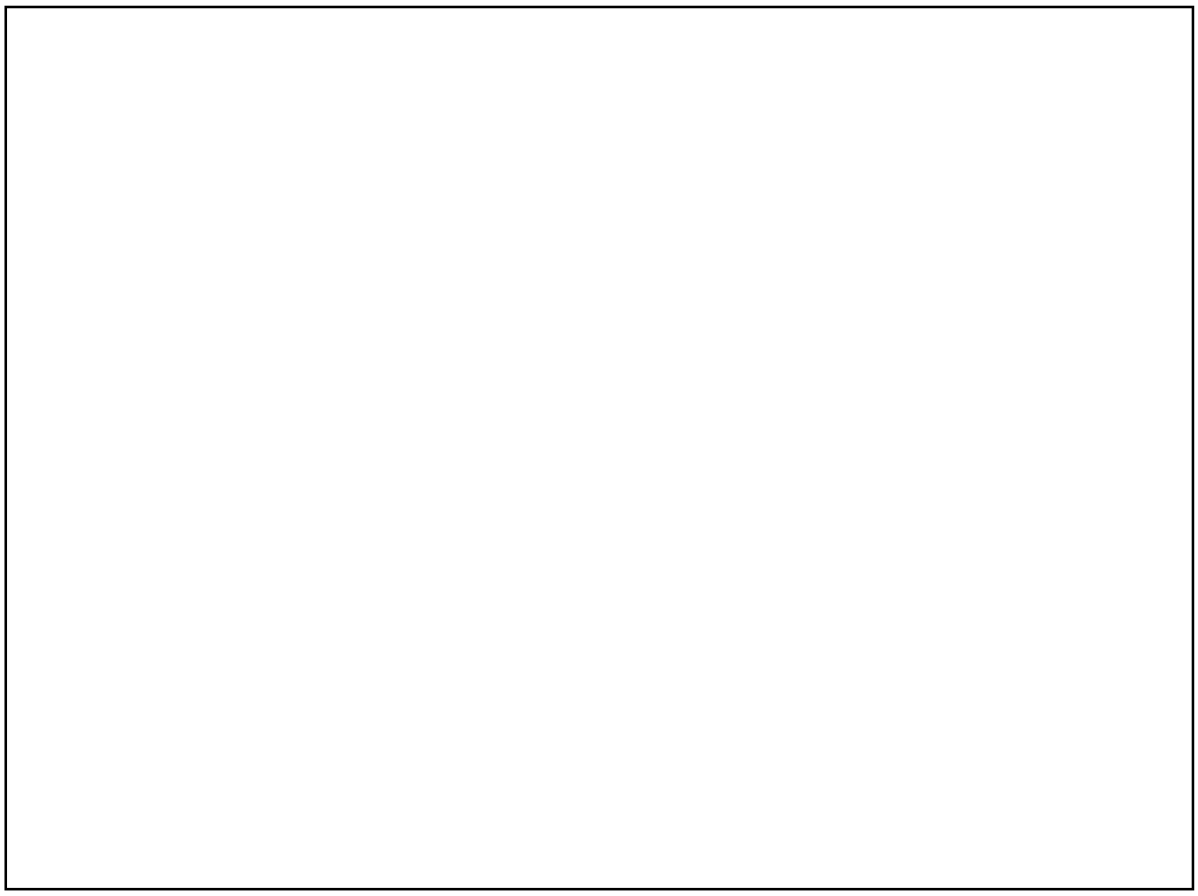

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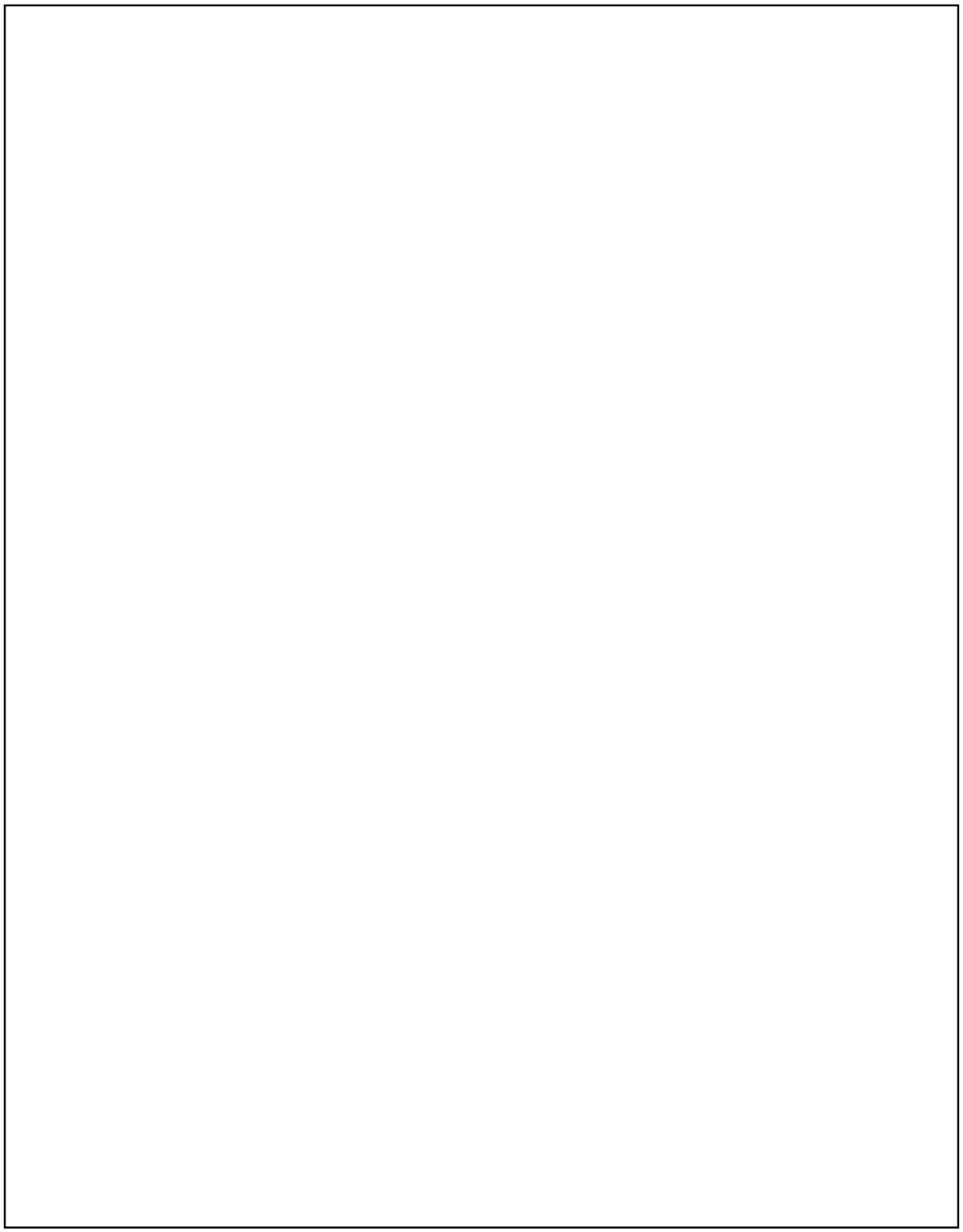

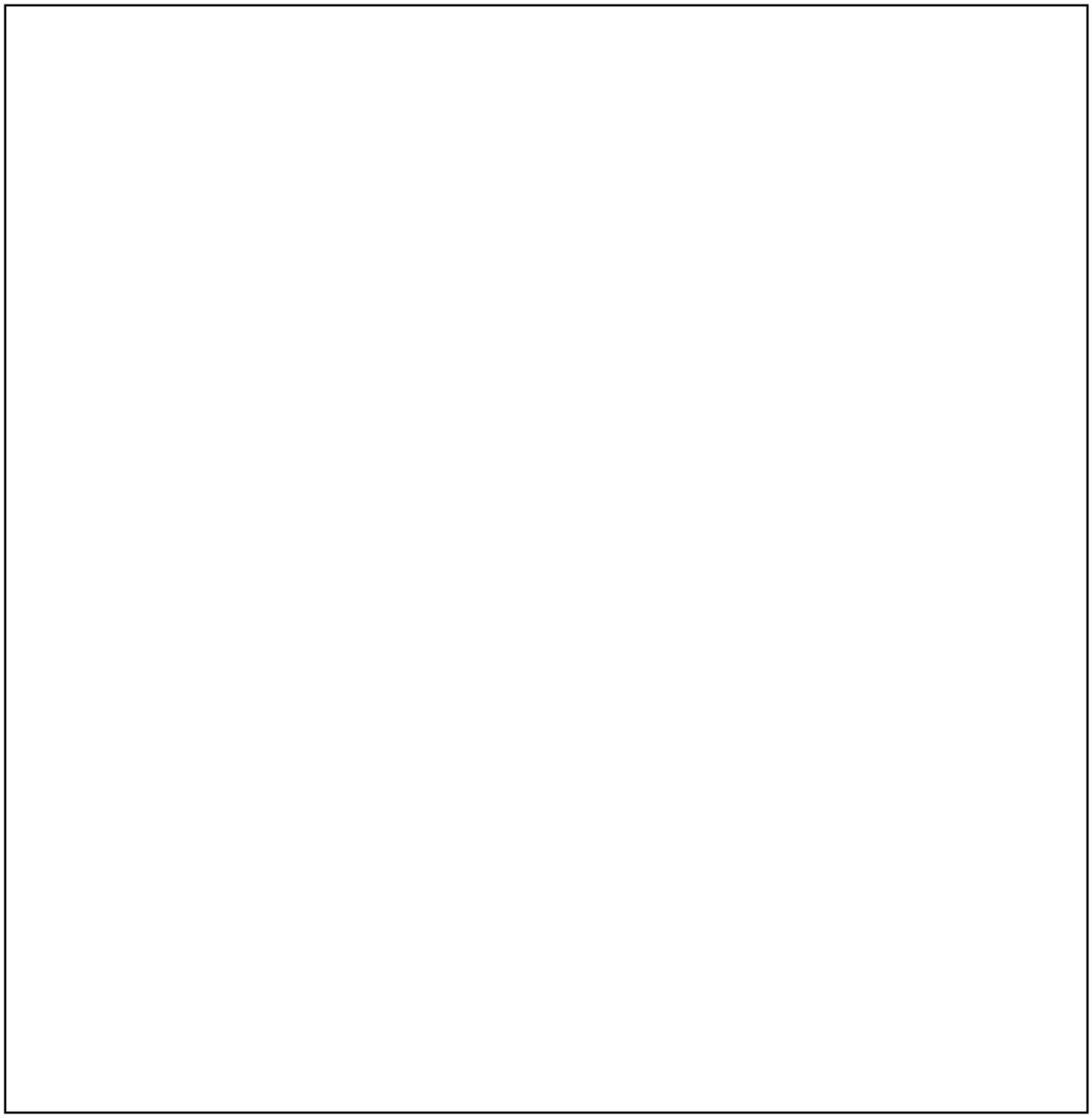

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8. Conclusion

[redacted]

Appendix A. Resume of Dr. Michael K. Evans

CURRENT AND PREVIOUS POSITIONS

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

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

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

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

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

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

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

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

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

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

  Chairman of Institute for International Economic Competitiveness

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

  Built econometric model of the Israeli economy

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

PREVIOUS ACTIVITIES AND EDUCATION

- Contributing Editor, *Industry Week*

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

- Editor, *The Evans Report*

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

- Consultant, *National Printing Equipment and Supply Association*

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

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

  In 1993, designed and developed the *APICS Business Outlook Index*, which uses survey data collected by the Evans Group to measure current production, production plans, shipments, employment, new orders, unfilled orders, inventory stocks, and the comparison of the actual to desired

inventory/sales ratio to predict short-term changes in manufacturing sector activity. The results of this survey appeared every month in *APICS: The Performance Advantage*

- Consultant, *American Hardware Manufacturing Association*

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

- Board of Economists, *Los Angeles Times*

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

- Columnist, *United Press International*

Wrote twice-weekly column, "Dollars and Trends"

- Consultant, Senate Finance Committee,

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

- Consultant, Environmental Protection Agency and Council on Environmental Quality

Estimated inflationary impact of government regulations

- Consultant, National Aeronautics and Space Administration

Estimate impact of R&D spending on productivity growth

- Consultant, U. S. Treasury

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

- Consultant, U. S. Department of Agriculture

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

- Consultant, Organization of Economic Cooperation and Development

Built econometric model of the French economy

SAMPLE OF RECENT CONSULTING PROJECTS

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

- Calculated the number of jobs created for a film production company in New York City.

- Calculated economic impact of small-scale rooftop solar panels in various counties in California.

- Calculated economic impact of 7 different types of proposed businesses for a proposed regional center in the Bay Area of California.

- Determined the economic impact of a new biological research park, office building, and logistics center in Wooster, Ohio.

- Calculated the economic effect of a mixed-use urban renewal project in Cleveland, Ohio.

- Calculated economic impact of 14 different types of proposed businesses for a proposed EB-5 regional center that would include the entire state of Florida.

- Calculated economic impact of dairy farm and cheese processing plant in Northern California.

- Determined economic impact of a shipyard, food processing plant, and semiconductor plant for a proposed regional center in Louisiana and Mississippi.

- Calculated the economic impact of a new gaming casino in Natchez, Mississippi.

- Calculated the economic impact of a retail shopping center in suburban Los Angeles County.

- Prepared an economic impact analysis for the "timber to homes" project for a proposed regional center in Colorado.

- Calculated the economic impact for a proposed regional center in Baltimore, Maryland that would include the rebuilding of depressed areas in East Baltimore and along the riverfront.

- Prepared the economic analysis for a proposed EB-5 regional center for the entire state of Florida that included impact calculations for 14 different types of industries.

GULF COAST FUND I, LLC

SUBSCRIPTION AGREEMENT

PRELIMINARY INSTRUCTIONS

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TERMS OF SUBSCRIPTION

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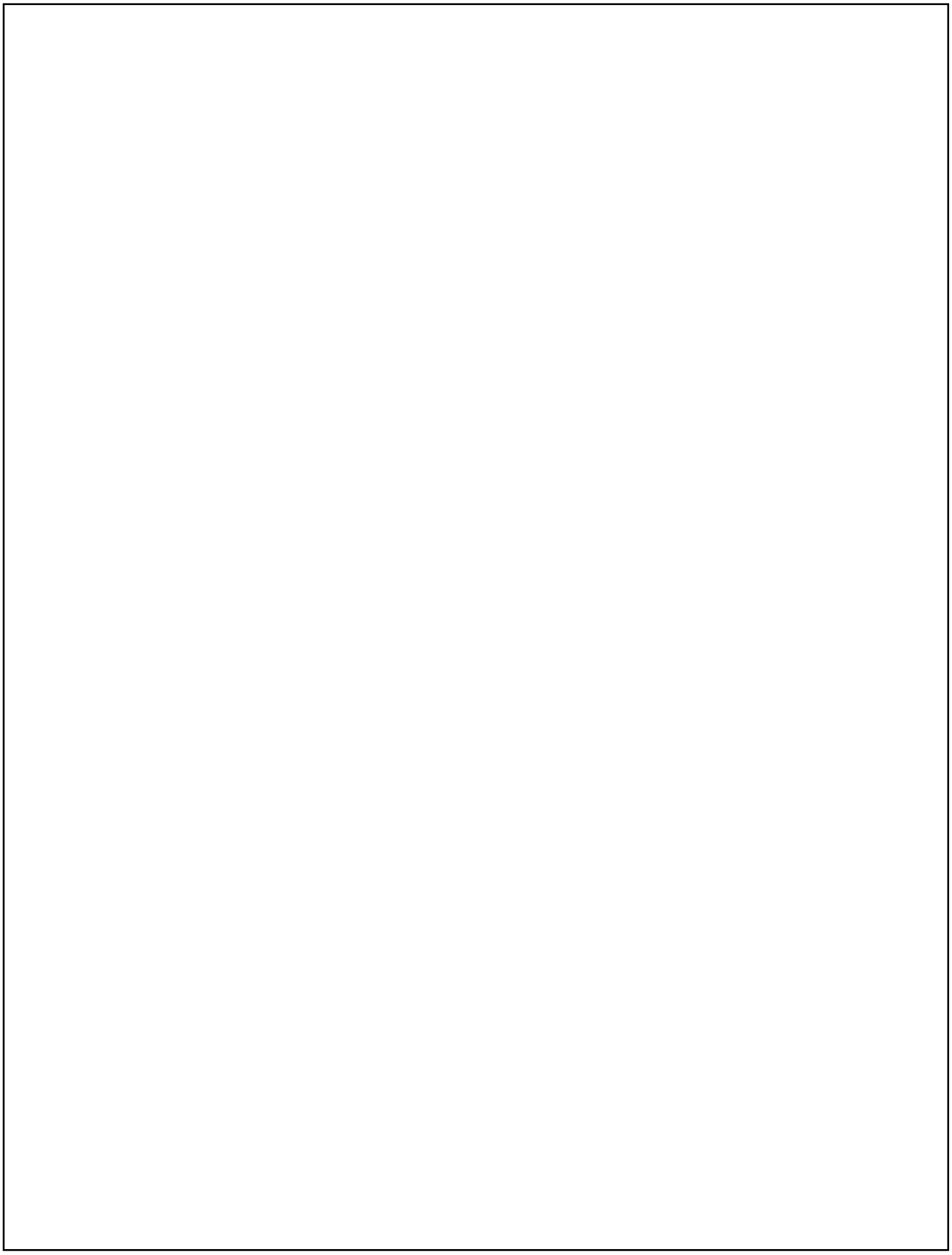

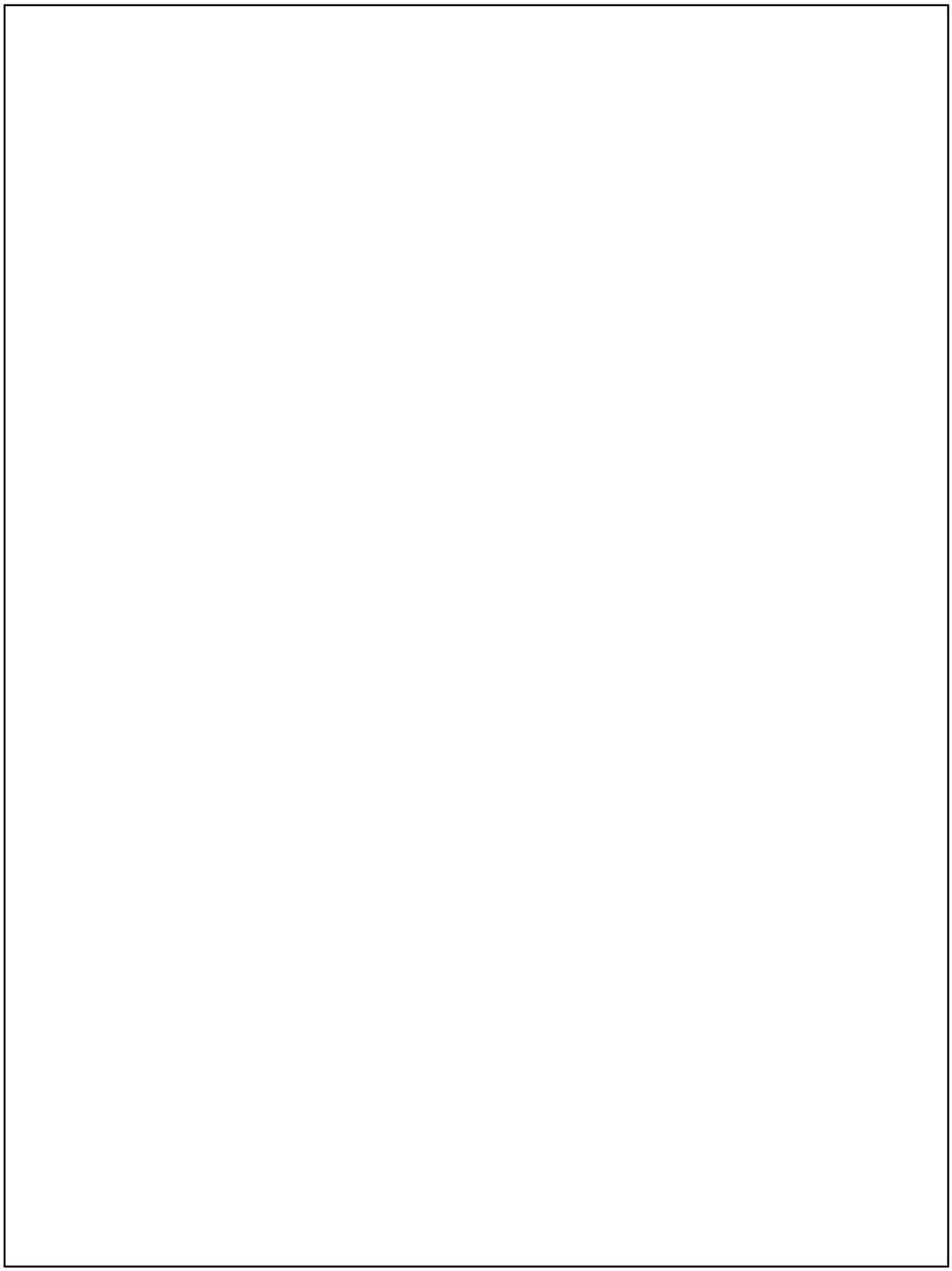

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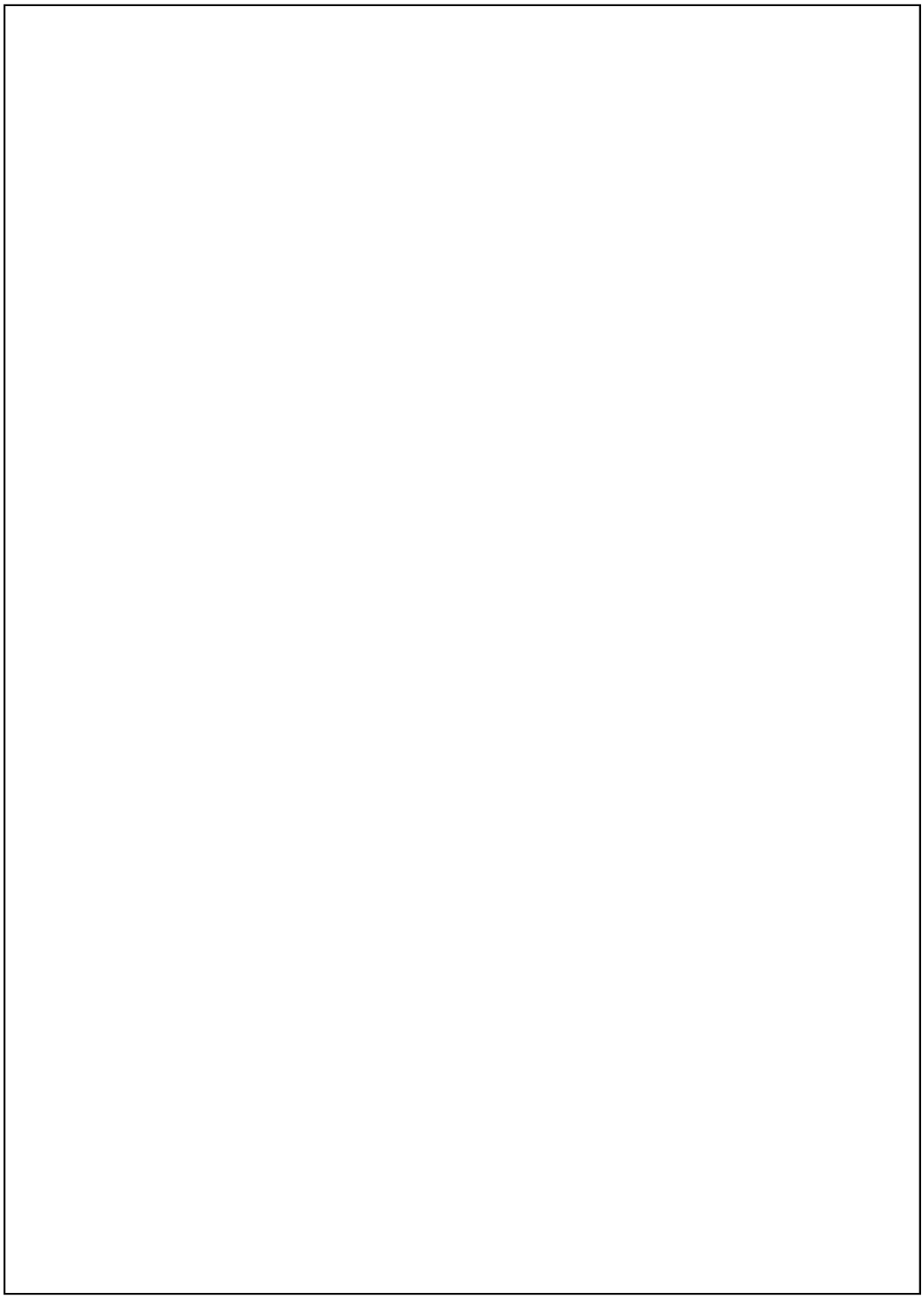

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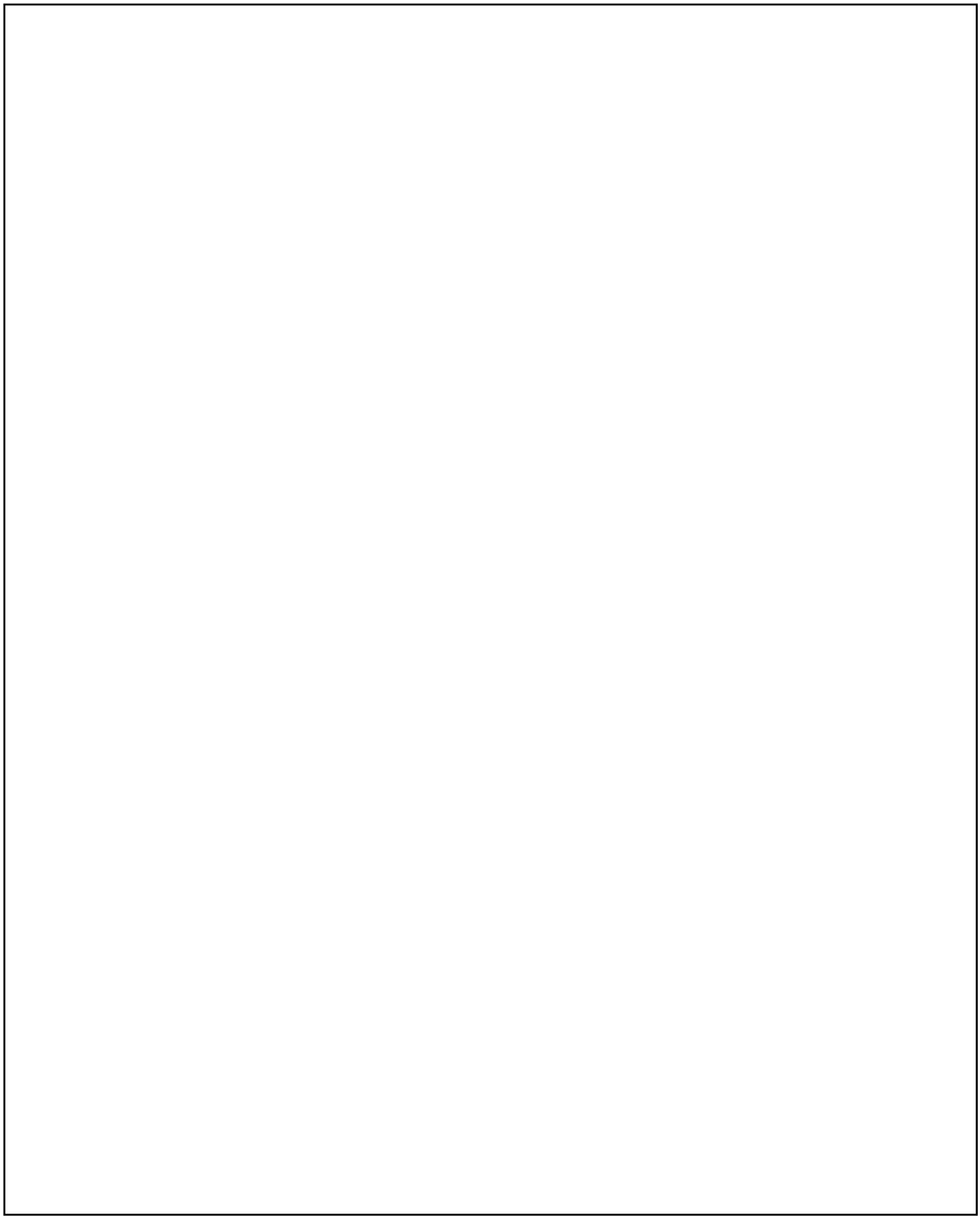

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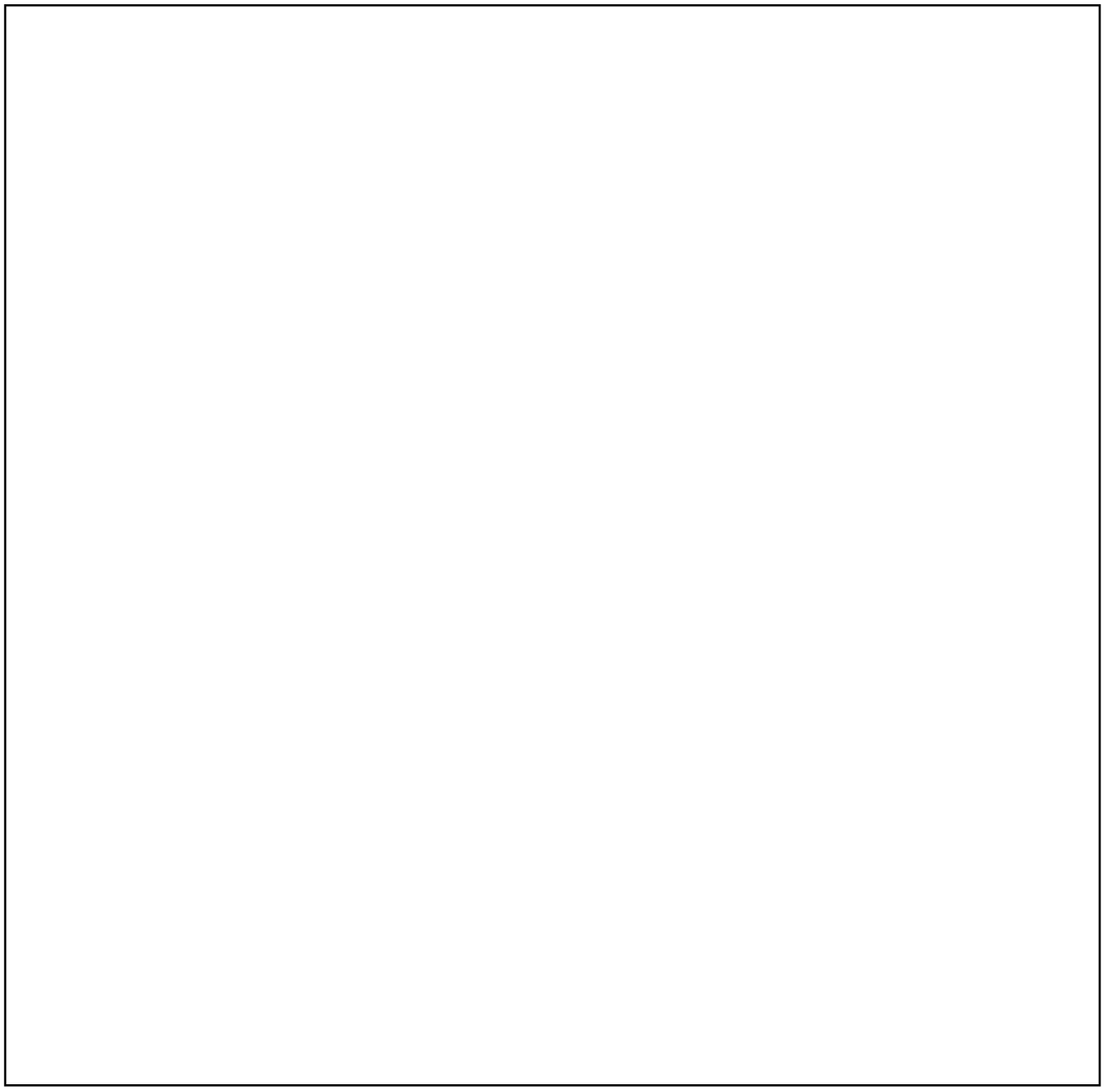
ACCEPTANCE

SCHEDULE A



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Commonwealth of Virginia

State Corporation Commission

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LLC NAME: American Immigration Center, LLC

DATE OF FILING: 10/09/2009 PERIOD OF DURATION: INDUSTRY CODE: 00
STATE OF FILING: VA VIRGINIA MERGER INDICATOR:
CONVERSION/DOMESTICATION INDICATOR:

P R I N C I P A L O F F I C E A D D R E S S

STREET: 8500 LEESBURG PIKE STE 7600

CITY: VIENNA STATE: VA ZIP: 22182-0000

R E G I S T E R E D A G E N T I N F O R M A T I O N

R/A NAME: DAVID LU

STREET: 8500 LEESBURG PIKE STE 7600

CITY: VIENNA STATE: VA ZIP: 22182-0000
R/A STATUS: 1 MEMBER/MANAGER EFF DATE: 10/09/09 LOC: 129 FAIRFAX COUNTY

YEAR	FEES	PENALTY	INTEREST	BALANCE
00				

COMMAND:

NOTE: Function Key usage varies depending on the Application Screen.
For specifics, refer to Function Key Documentation.

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Marissa Butts
MILLER MAYER LLP
202 E STATE ST STE 700

ITHACA, NY 14850

FedEx Express

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SHIP TO: (607) 273-4200 BILL SENDER
Barbara Q. Velarde, Chief
Office of Service Center Operations
20 MASSACHUSETTS AVE NW RM 2123

WASHINGTON, DC 20529

Ref # 9067\001
Invoice #
PO #
Dept # -IMM

OCT 29 2009

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THU - 29OCT **A2**
STANDARD OVERNIGHT

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per Robert.
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thanks Catherine RP.

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2. Fold the printed page along the horizontal line.
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MILLER MAYER, LLP

ATTORNEYS AT LAW

R. James Miller
John Moss Hinchcliff
Elena Salerno Flash
Rosanne Mayer
George R. Pfann, Jr.
David A. Tyler
Hilary T. Fraser
Laurie M. Johnston
Adam R. Schaye
Carolyn S. Lee
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Kimberly N. Rothman
Nicolai Hinrichsen
Kristal Ozmun

Of Counsel
Stephen Yale-Loehr

October 28, 2009

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

Via Federal Express

Barbara Q. Velarde
Chief, Office of Service Center Operations
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW (Room 2123)
Washington, D.C. 20529

Re: Notification Regarding Change in Ownership of Gulf Coast Funds Management Regional Center

Dear Ms. Velarde:

On August 18, 2008 the USCIS issued to Gulf Coast Funds Management, LLC ("GCFM, LLC") a regional center approval and designation (the "Approval") for the Gulf Coast Funds Management Regional Center ("GCFM"). Pursuant to the reporting requirements set forth in the Approval, GCFM, LLC hereby notifies the USCIS of a change of ownership of GCFM, LLC.

GCFM, LLC has issued [redacted] membership interests ("Units"). The current ownership structure of GCFM, LLC is as follows:

(b)(6)

(b)(4)

[redacted]

(b)(6)

(b)(4)

[redacted]

(b)(4) (b)(6)

[redacted]

- Mr. Charles Wang: [redacted]
- Mr. Gary Tang: [redacted]
- Mr. David Lu: [redacted]

[redacted]

(b)(4)

The changes described above are the only changes being made to GCFM. Given significant corporate, financial and immigration experience of the new GCFM owner and management team, coupled with the ongoing consulting services provided by two of GCFM's original founders, GCFM will clearly continue to meet the statutory requirements of the Immigrant Investor Pilot Program by serving the purpose of promoting economic growth, improving regional productivity, creating jobs, and increasing domestic capital investment.

Please contact me if you have any questions. Please also update the EB-5 chart on the USCIS website to reflect this change in ownership.

Sincerely,

(b)(6)

Stephen Yale-Loehr

Pc (w/ encl.): Robert Kruszka, Deputy Chief, USCIS Service Center Operations
Mr. Taylor Beery
Mr. Jack Deng

H:\9067\001\GCF Notification Letter.docx

Document Index and Exhibits
Coast Funds Management Regional Center
USCIS Regional Center Notification

Exhibit	Description
A.	Membership Interest Purchase Agreement dated October 6, 2009, and exhibits
B.	American Immigration Center, LLC: filing record from Virginia State Corporation Commission

(b)(4)

MEMBERSHIP INTEREST PURCHASE AGREEMENT

[redacted]

RECITALS

[redacted]

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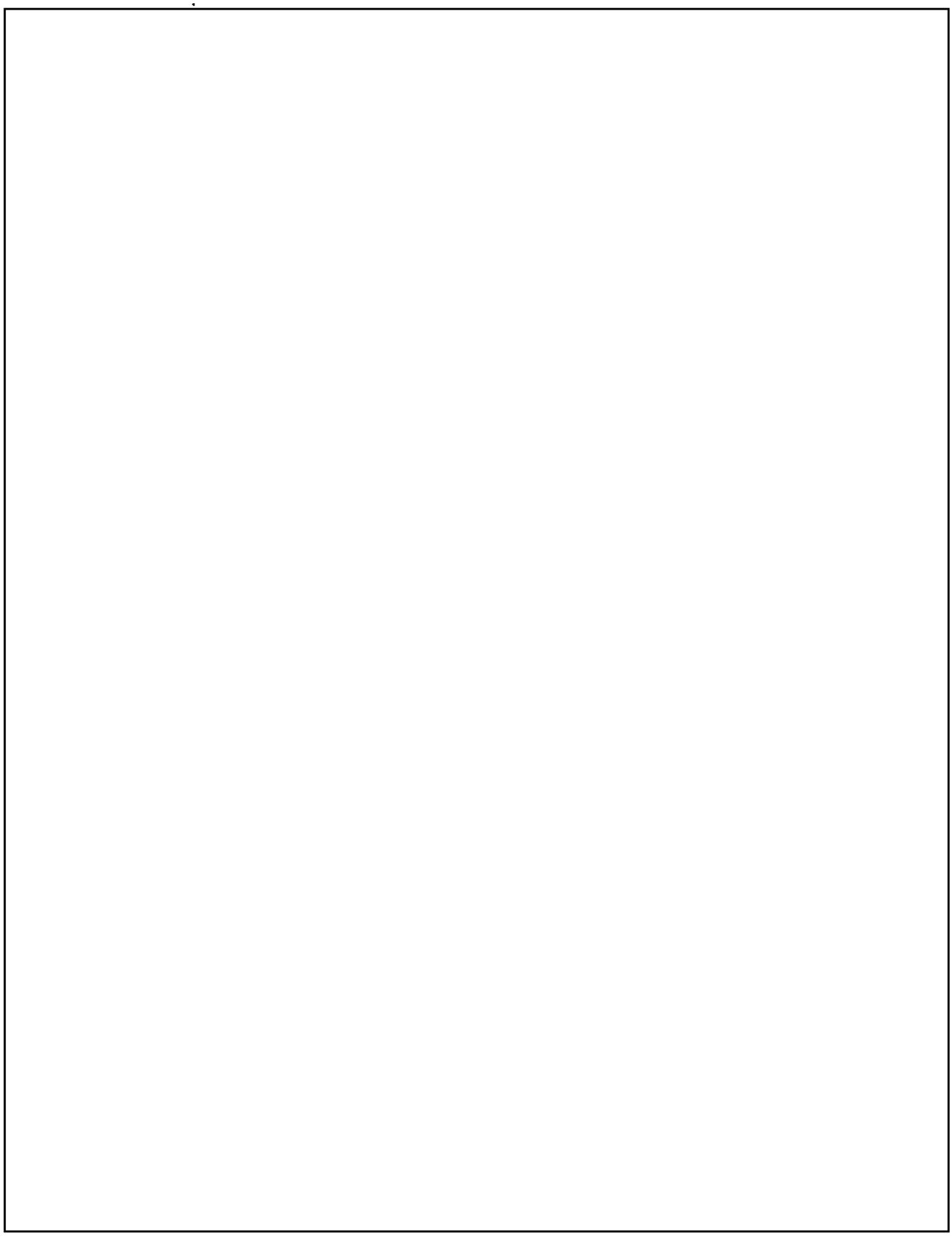

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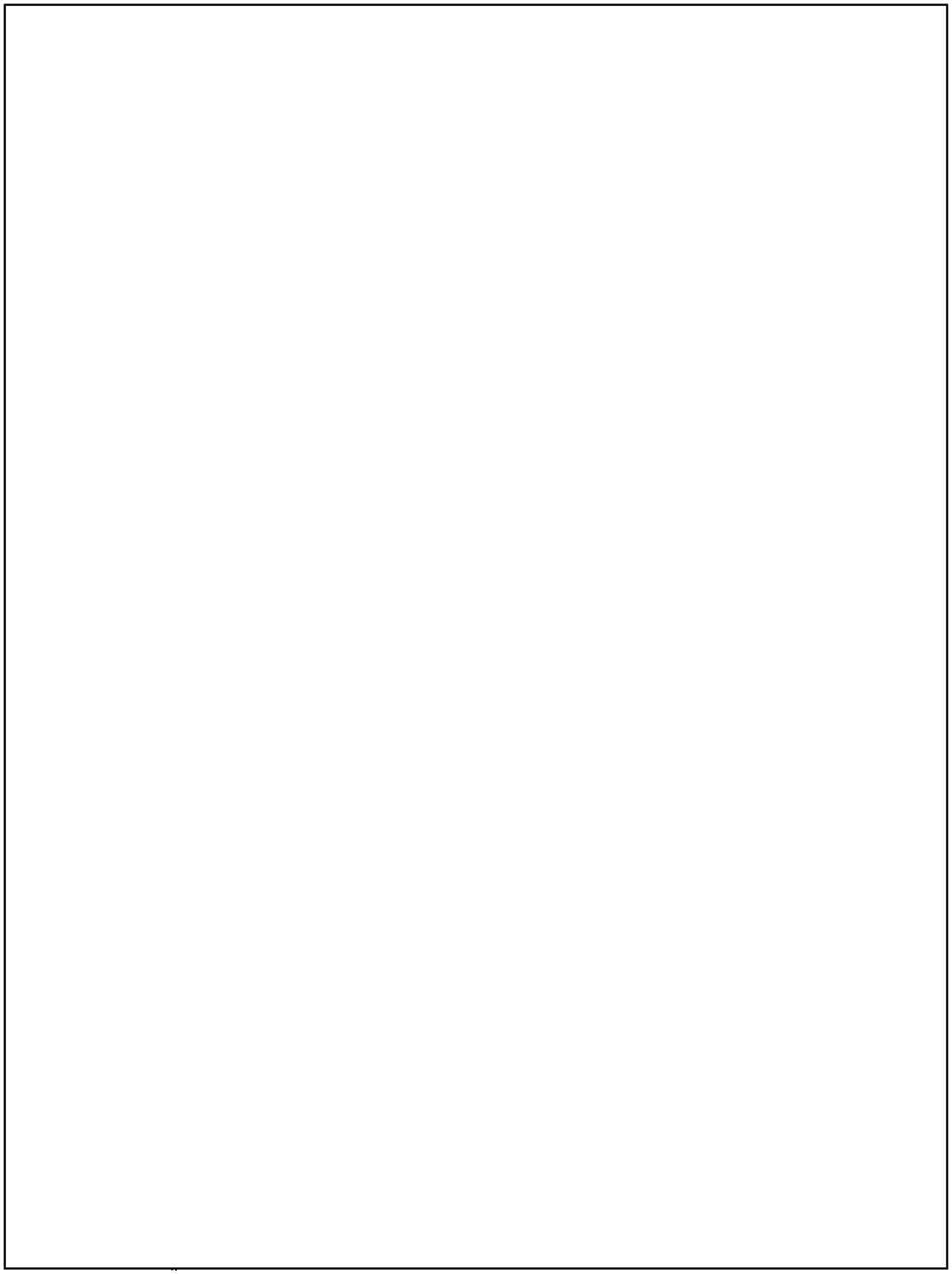

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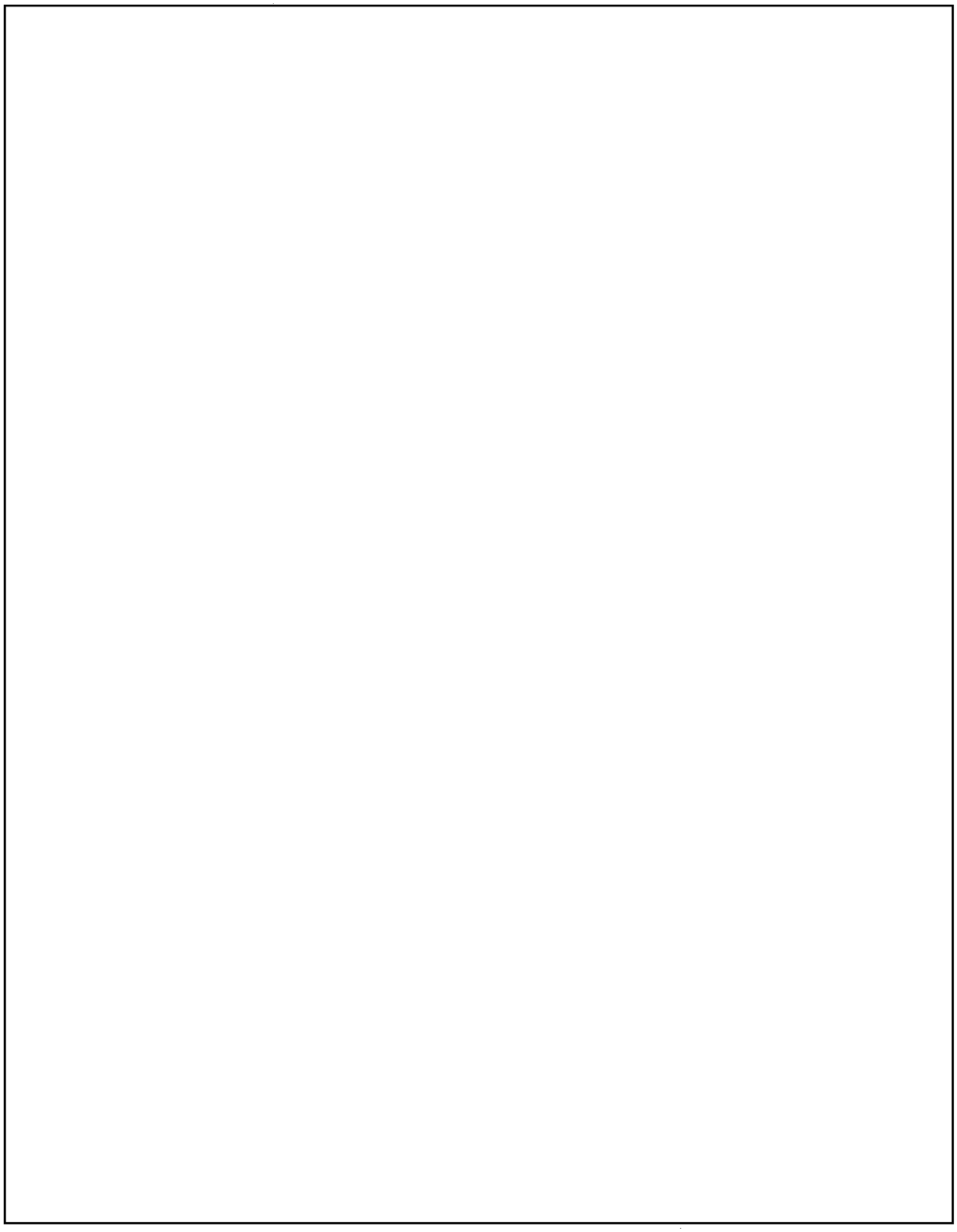

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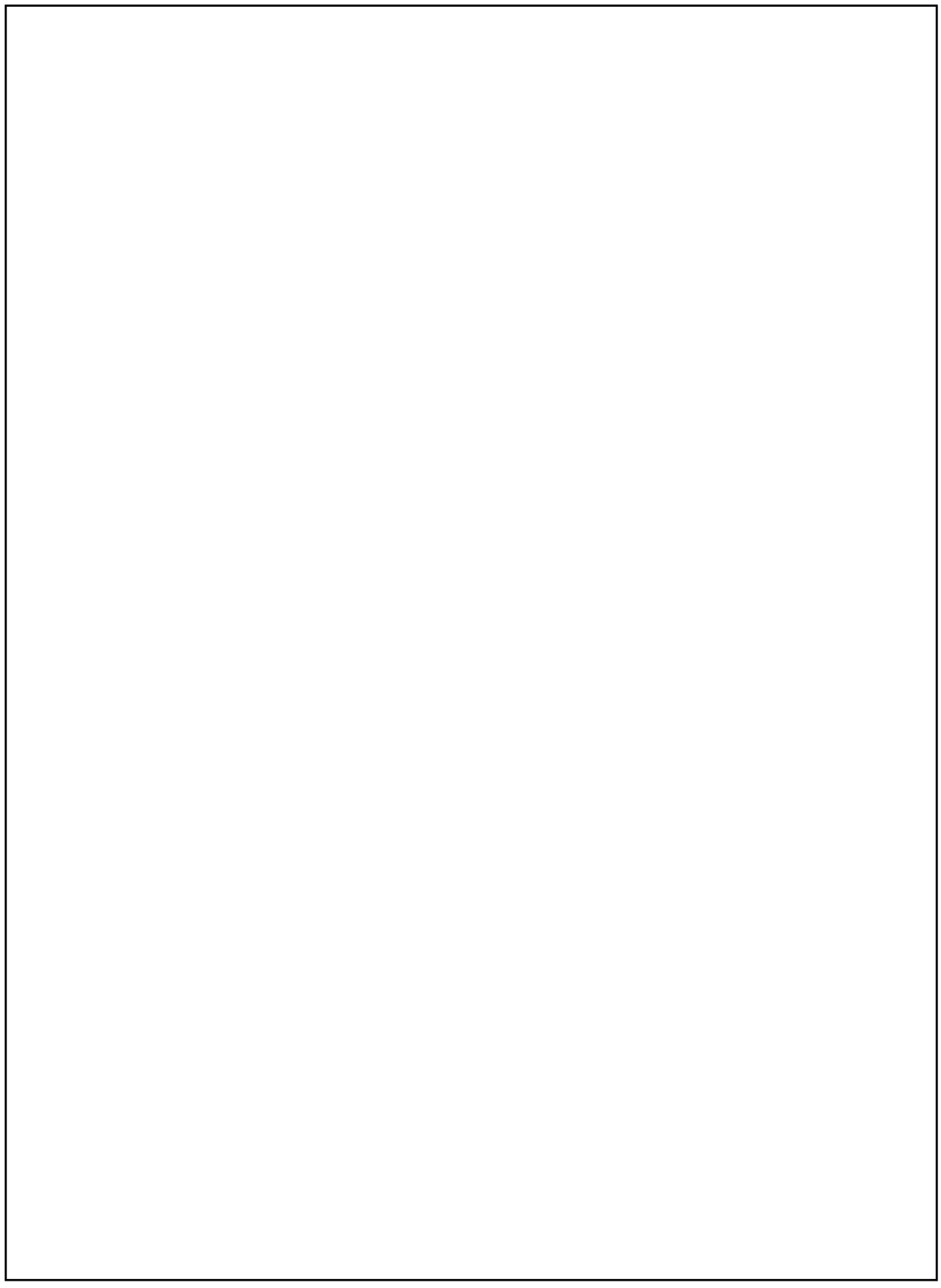

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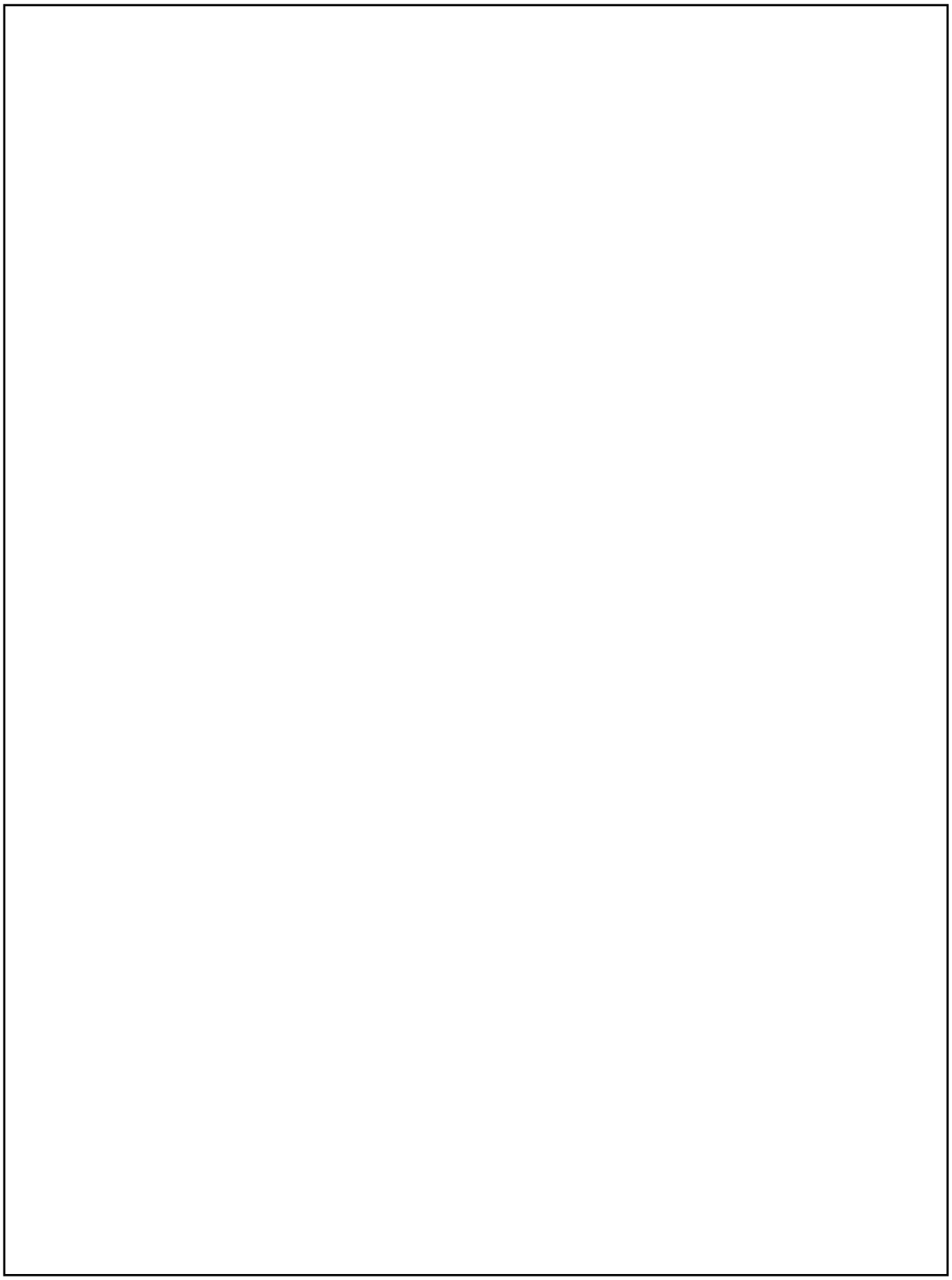

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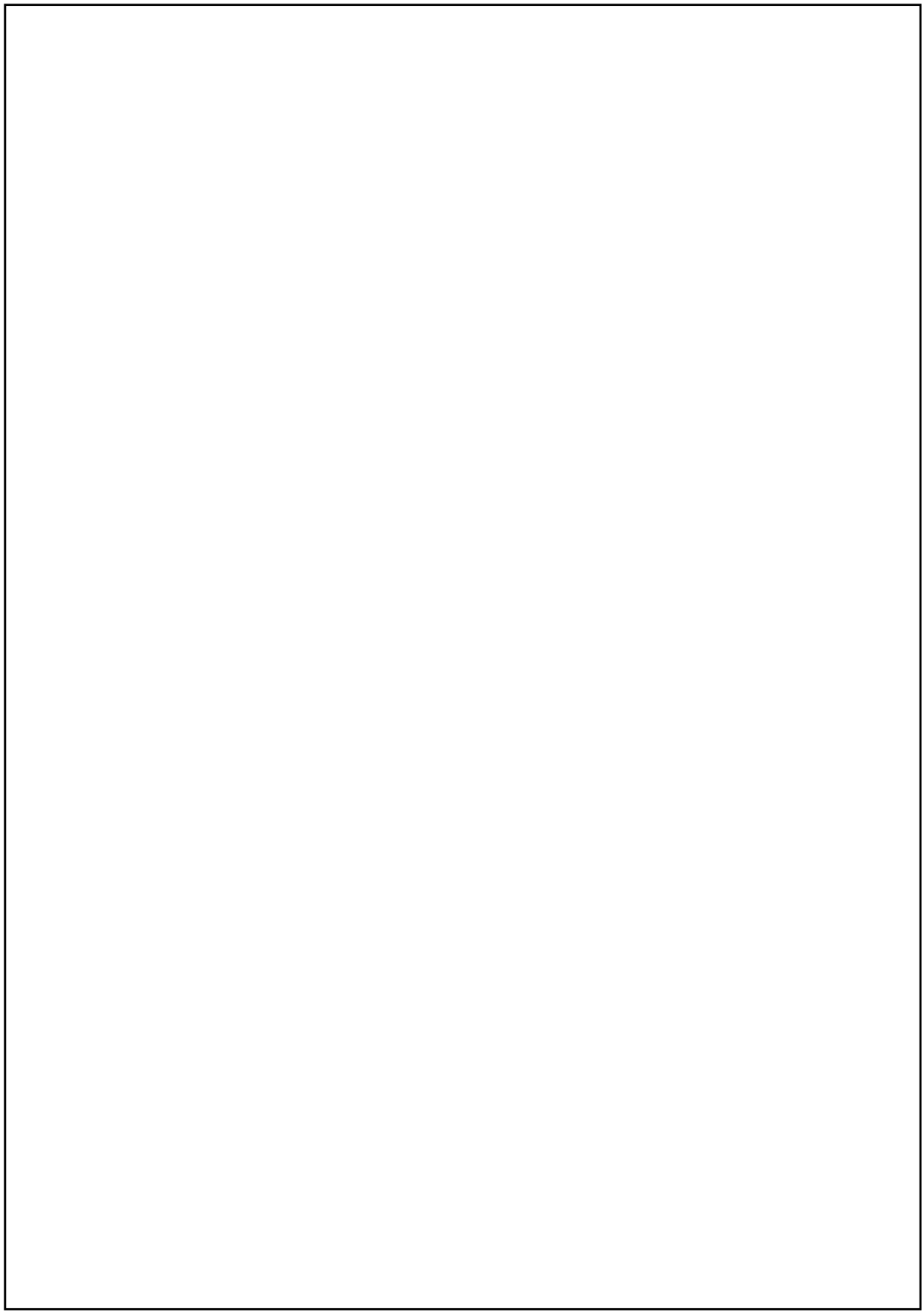

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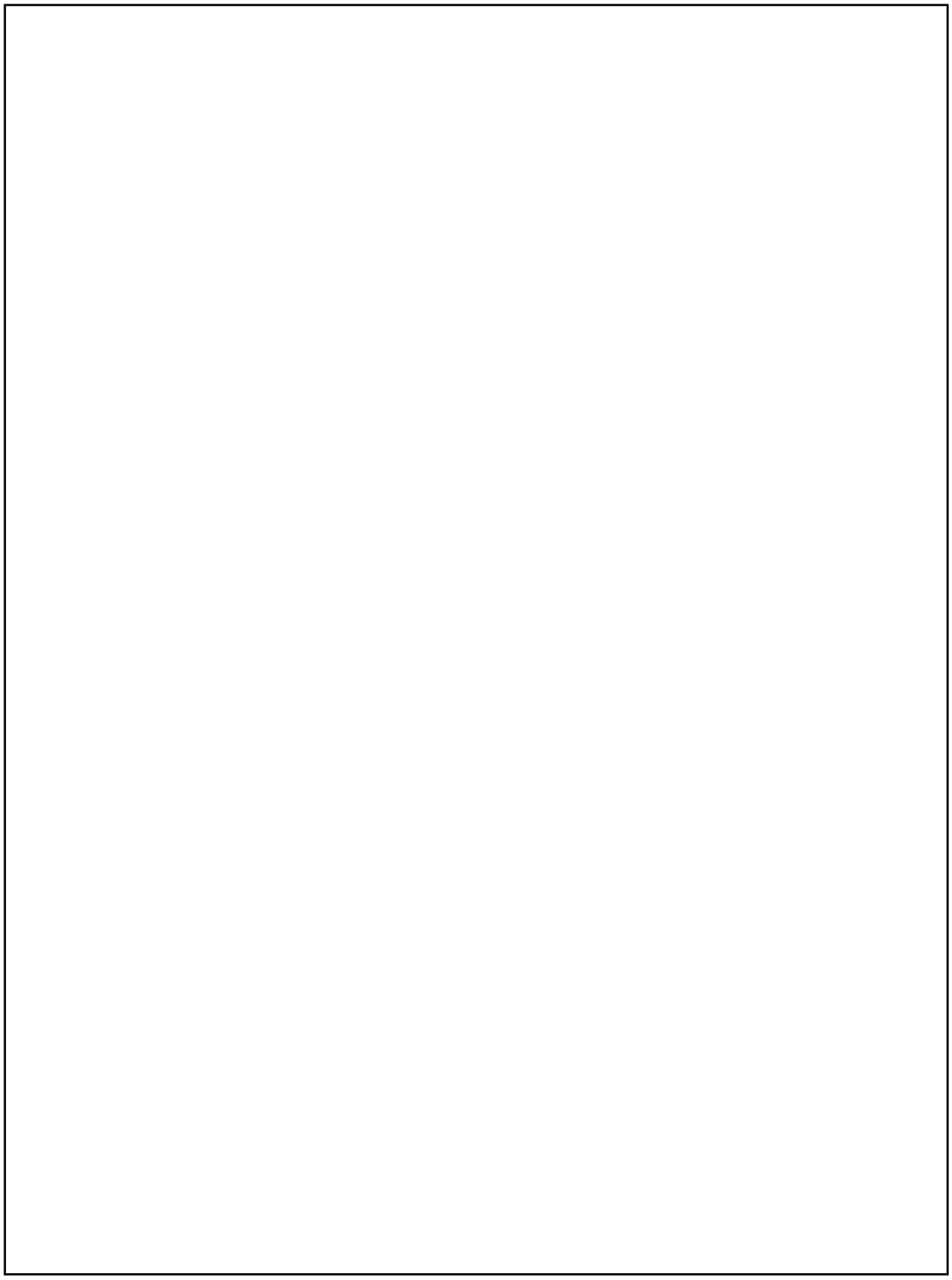

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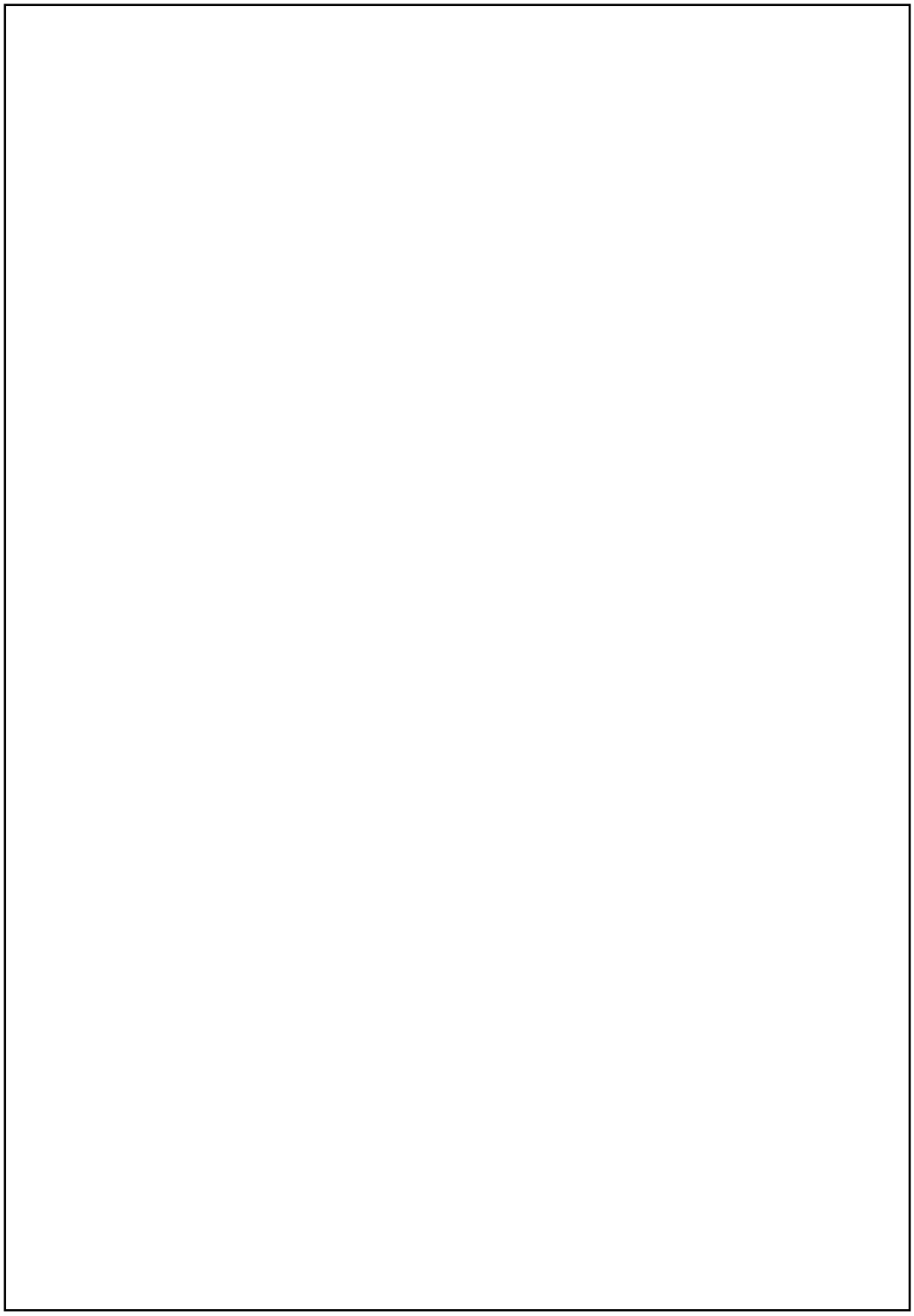

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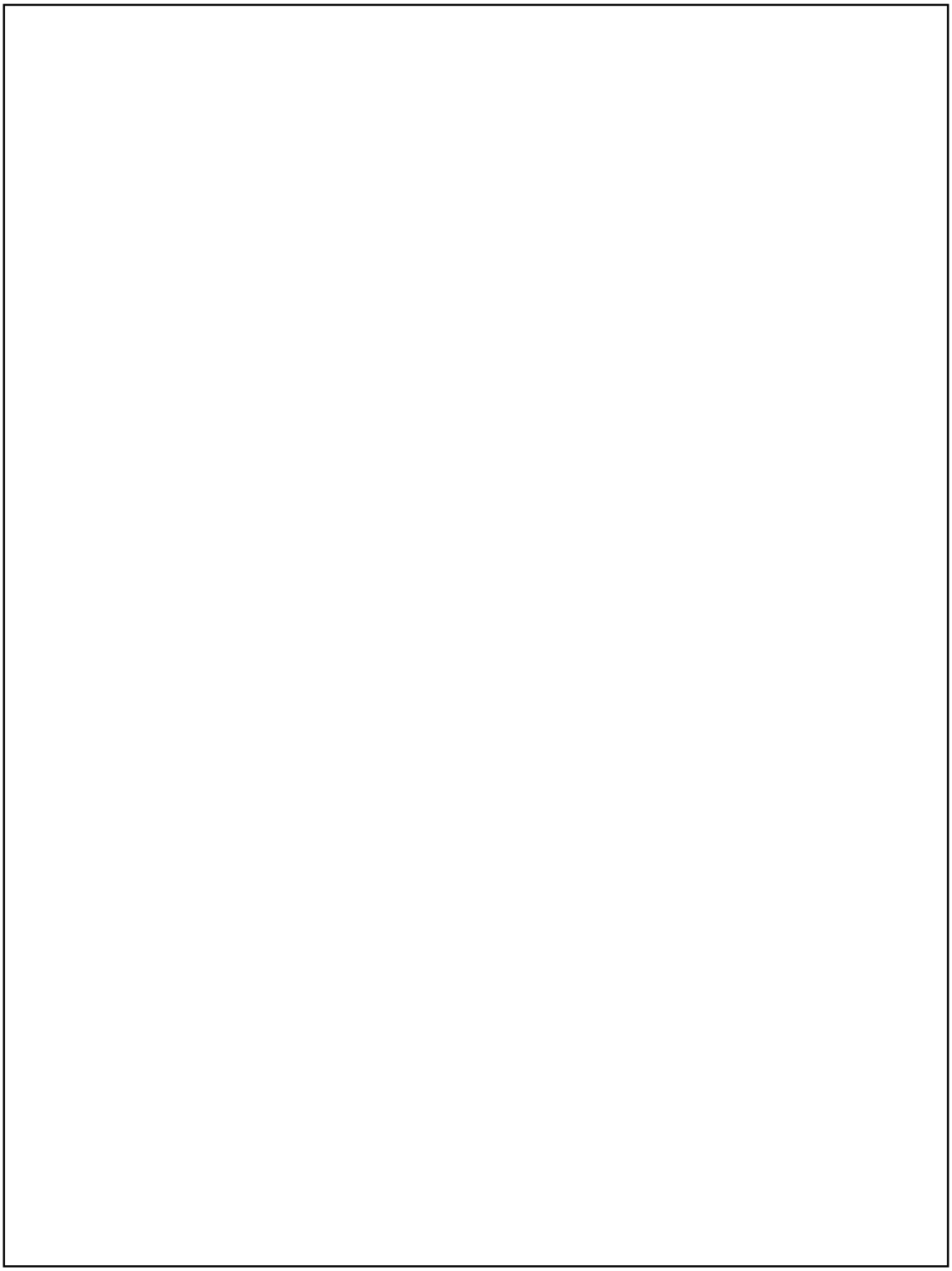

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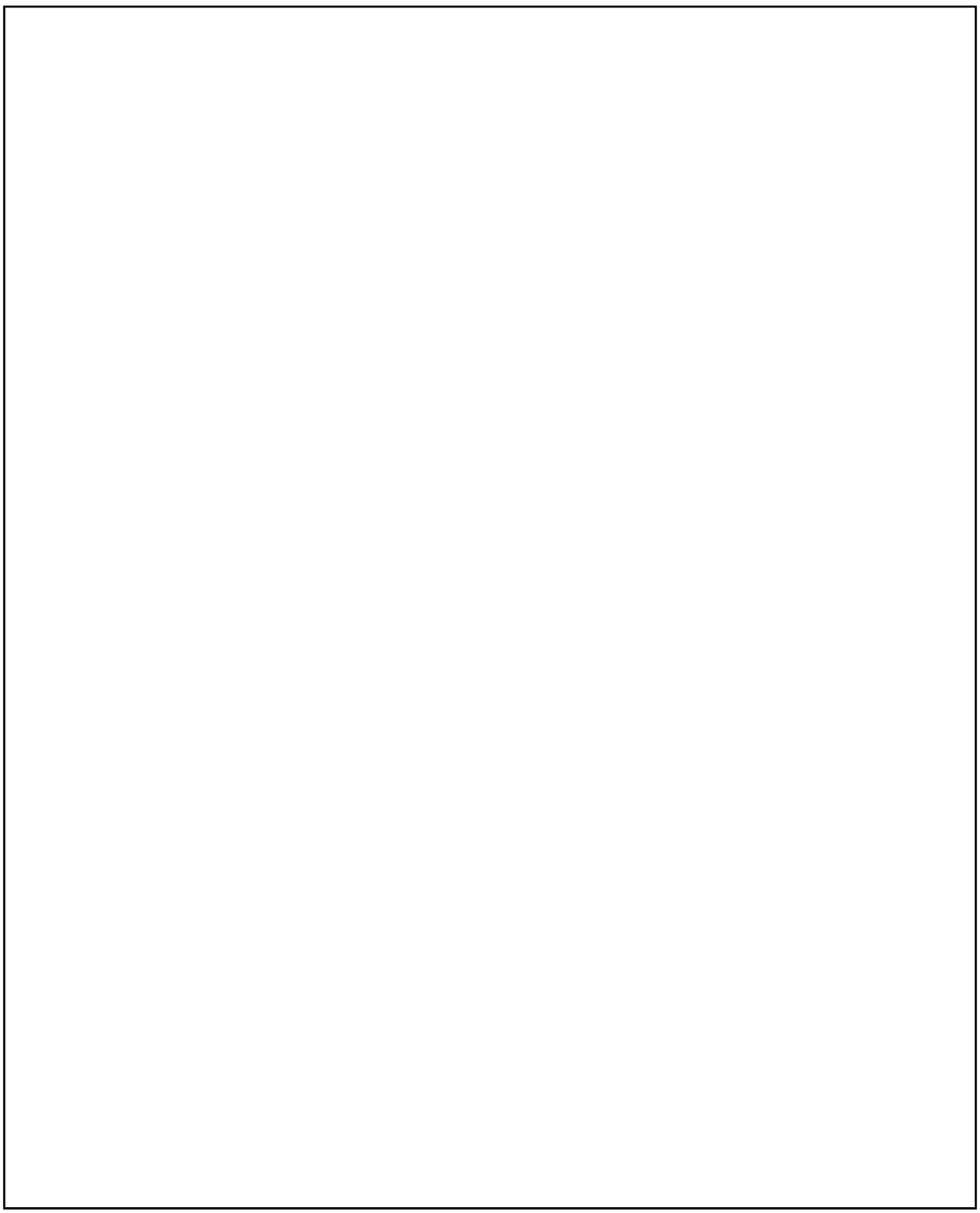

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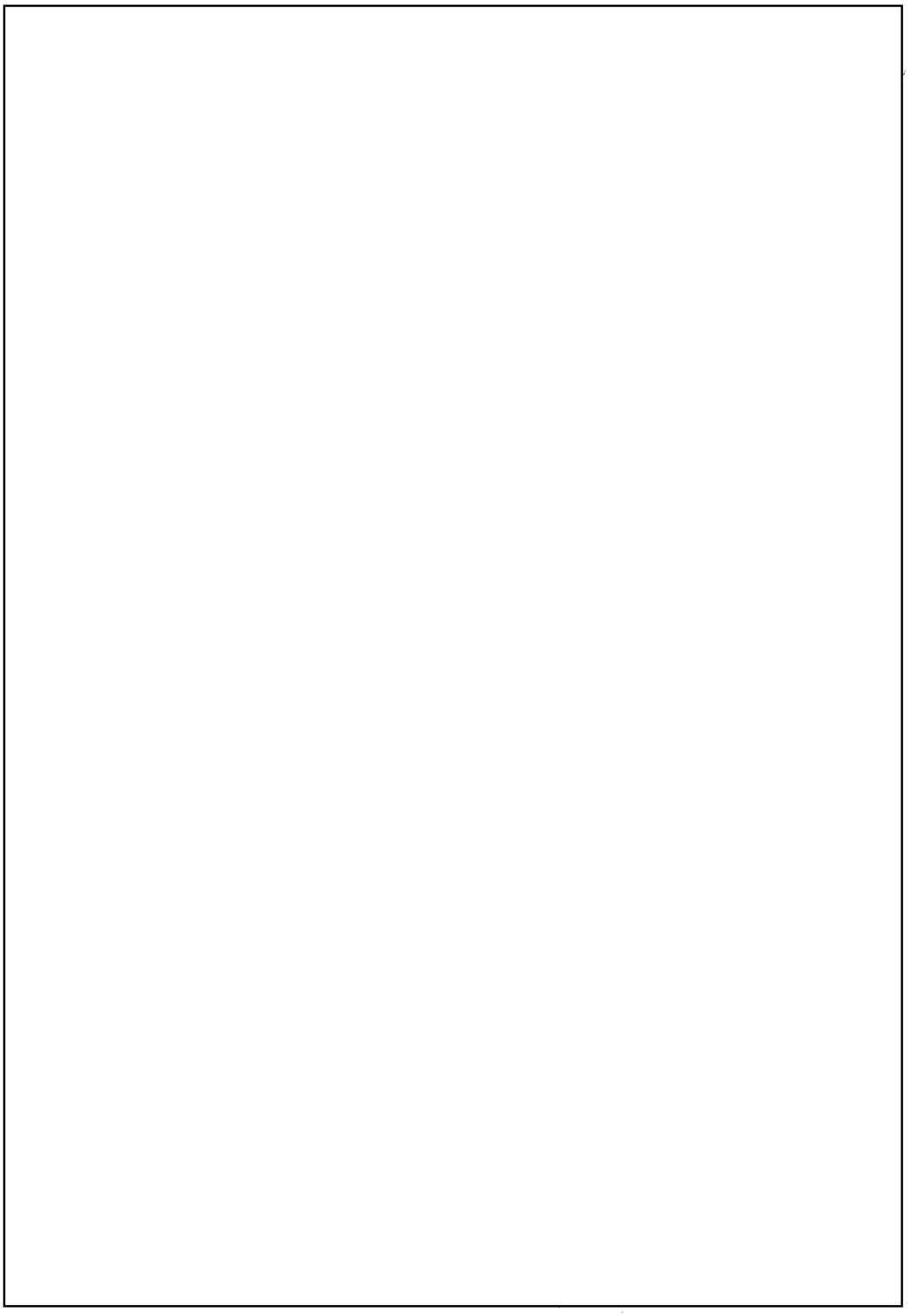

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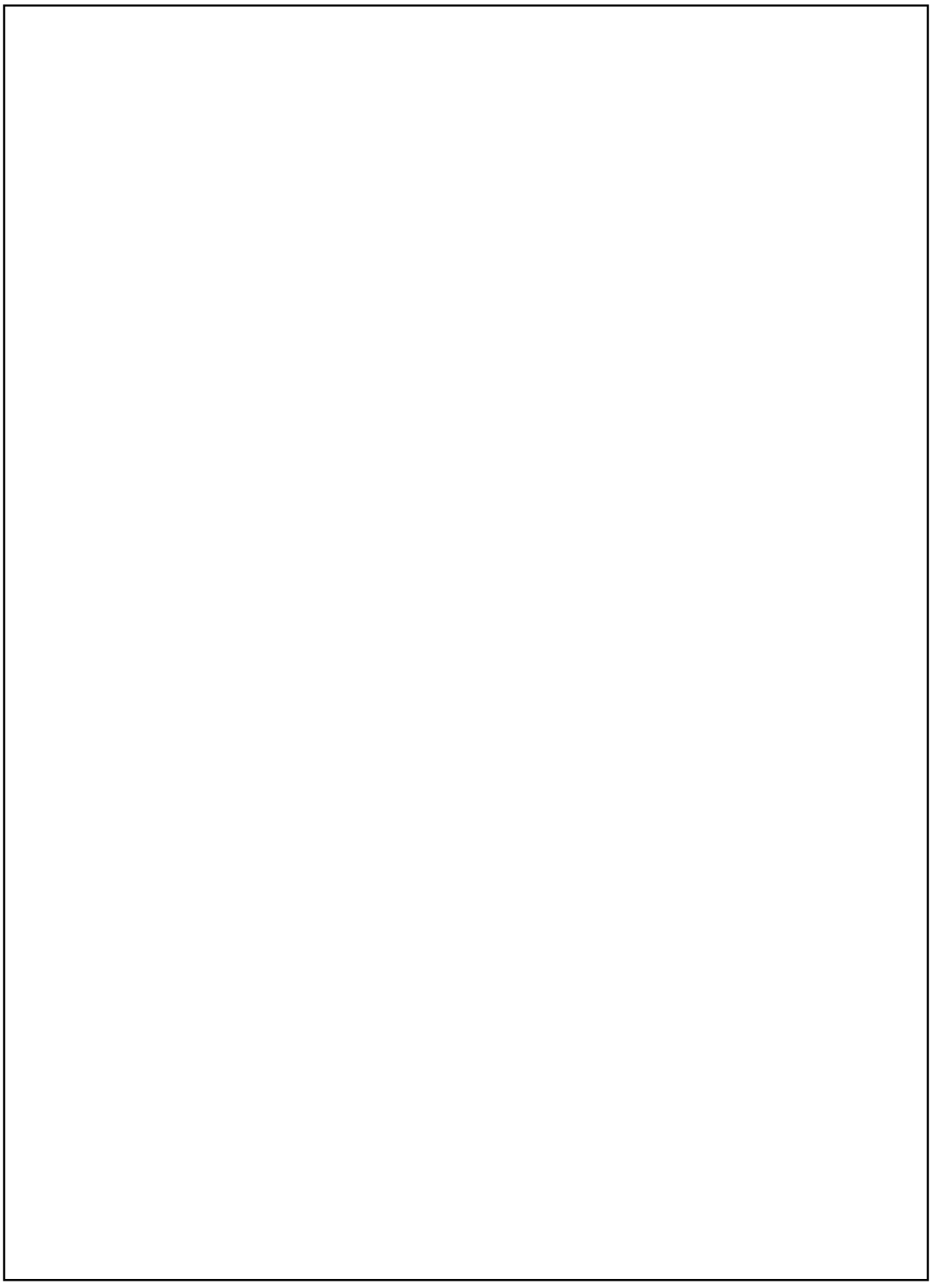

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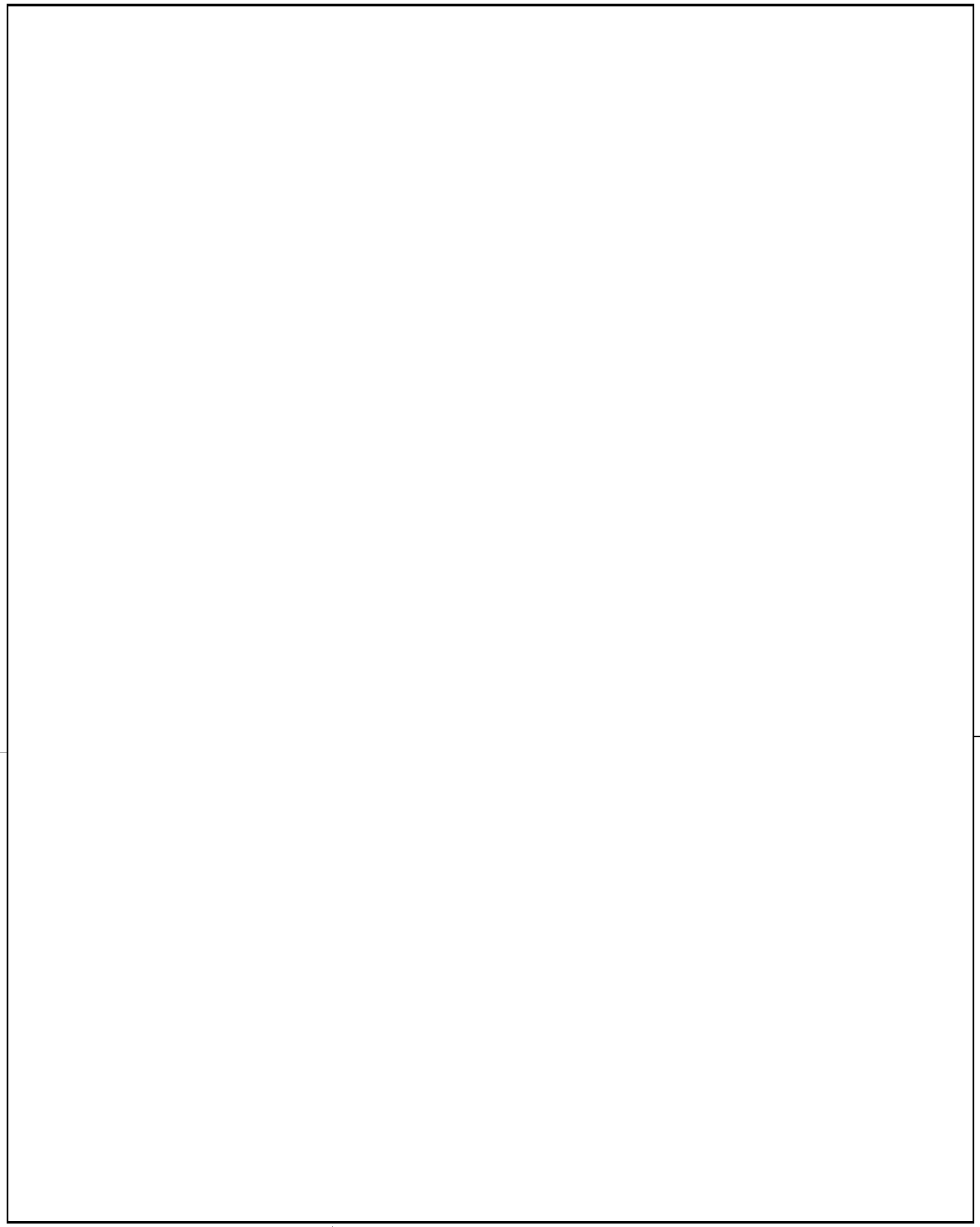

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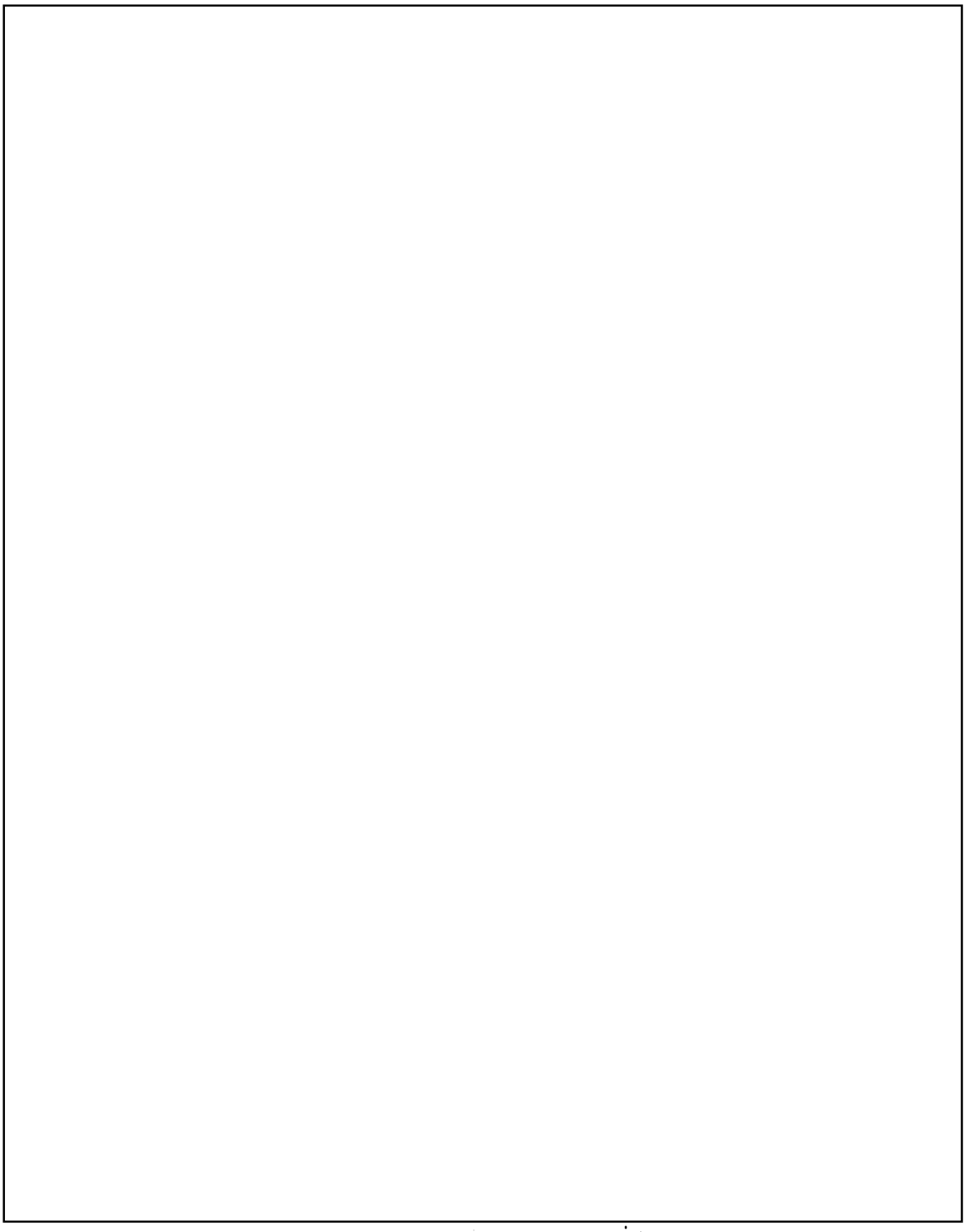

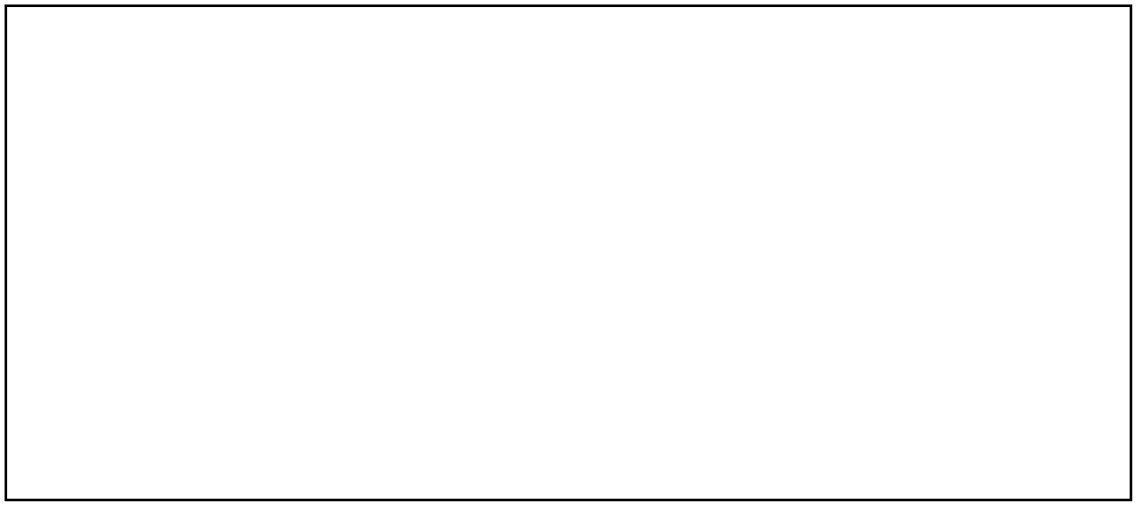

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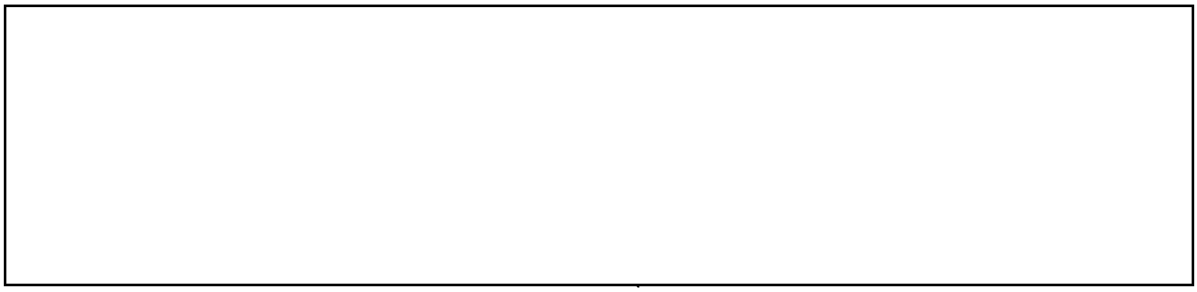
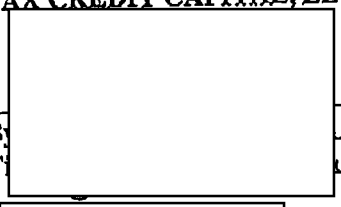


By: DAVID VOELKER - FV INVESTMENTS, LLC
Title: _____

(b)(6)

TAX CREDIT CAPITAL, LLC



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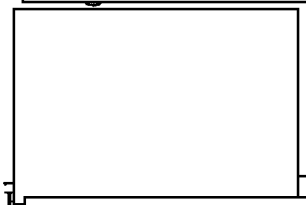
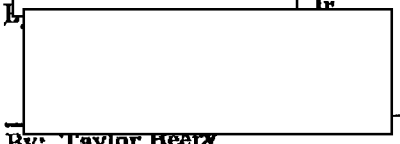
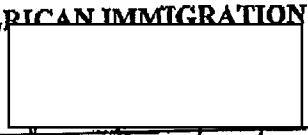




By: Taylor Beery

PURCHASER:

AMERICAN IMMIGRATION CENTER, LLC



By: David Lee
Title: CEO

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CONSULTING AGREEMENT

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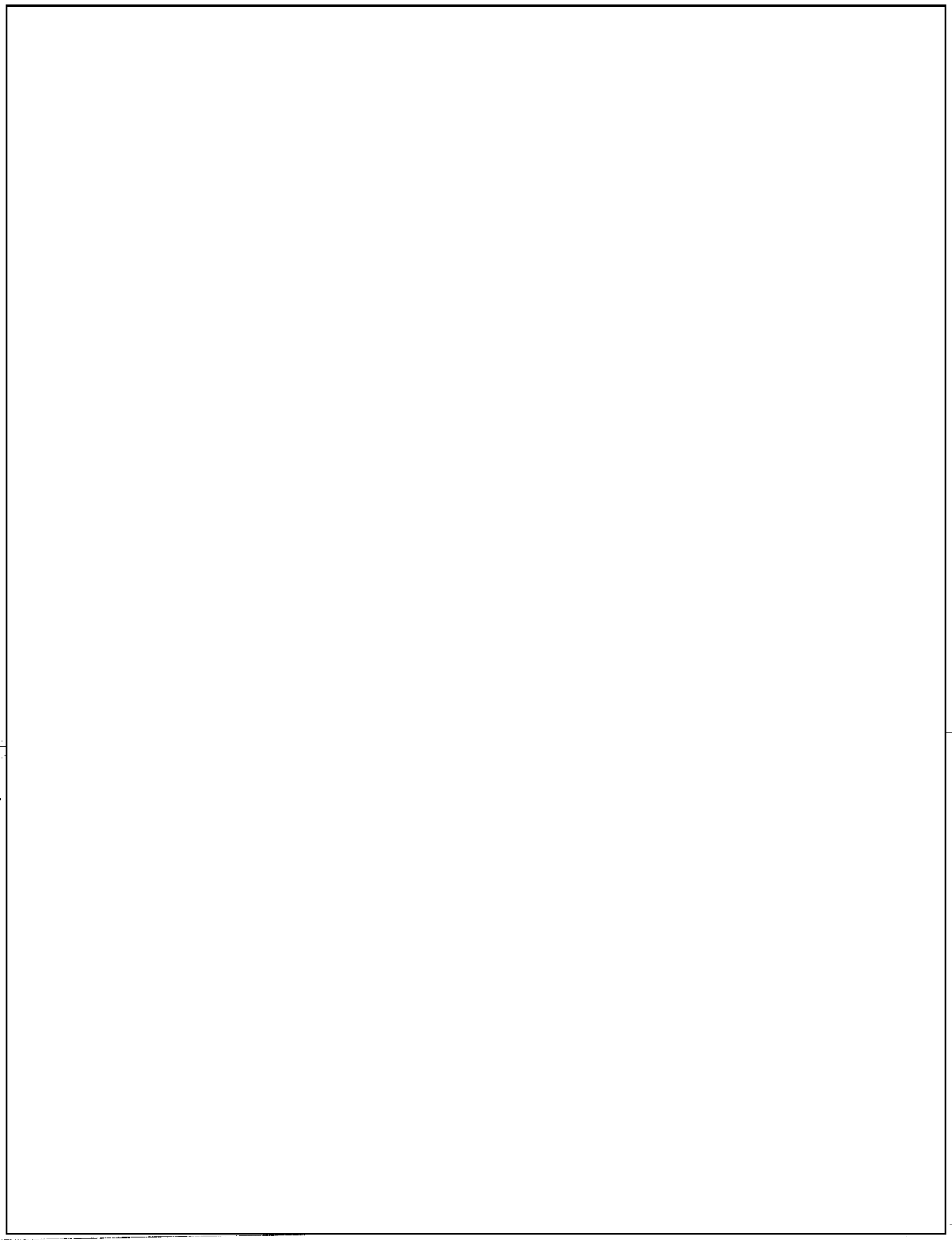

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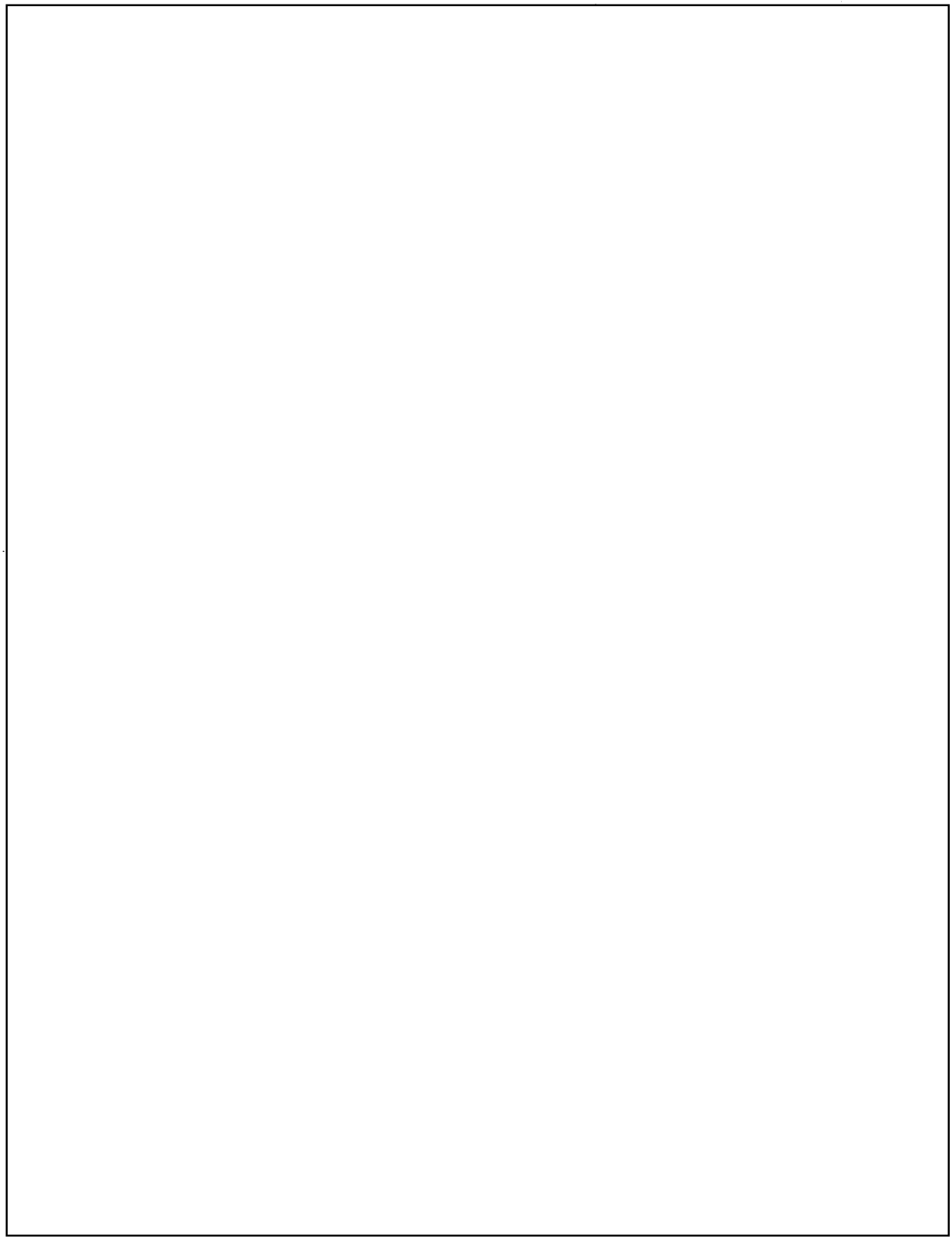

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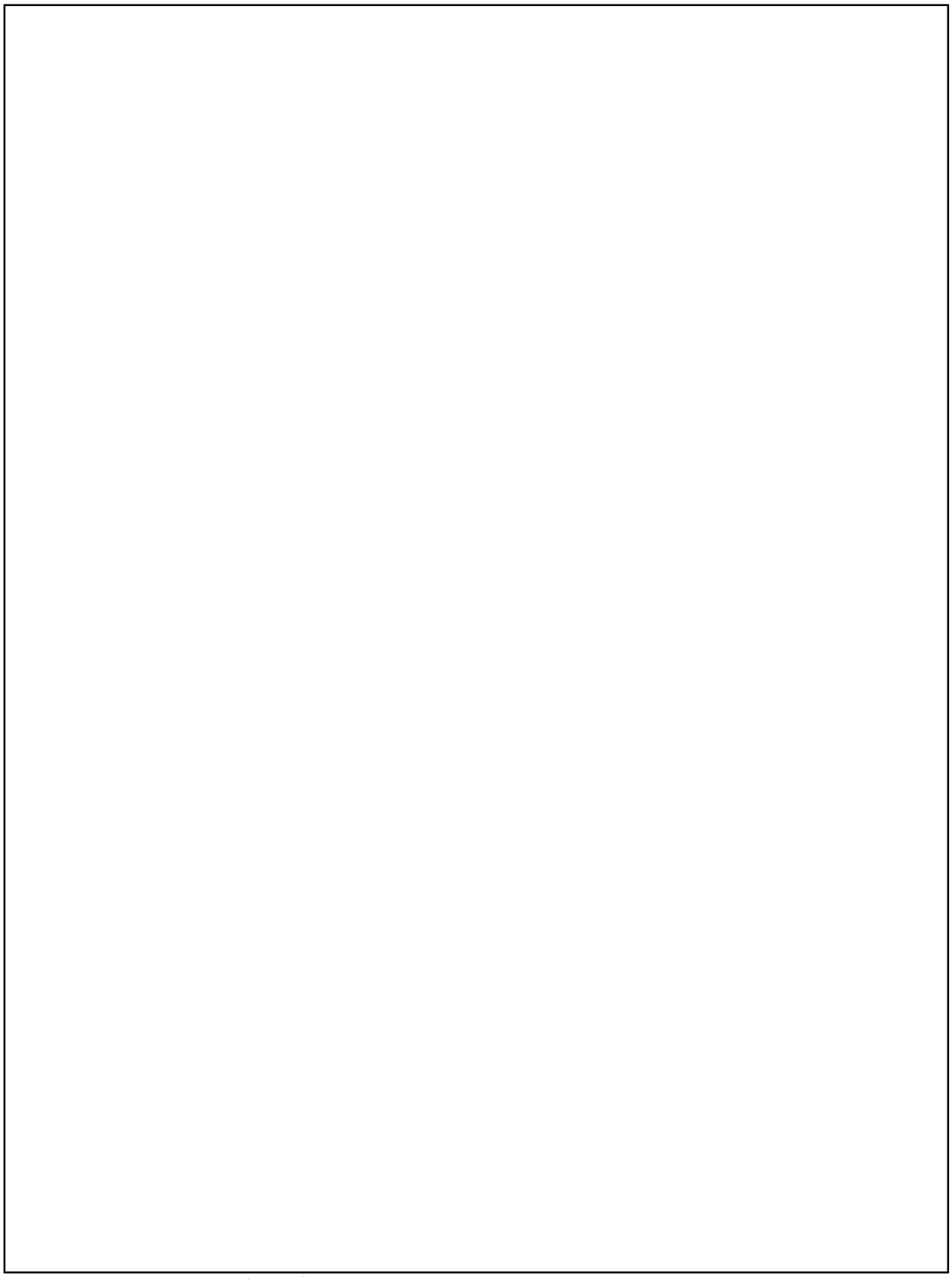

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MEMBERSHIP INTEREST PURCHASE AGREEMENT

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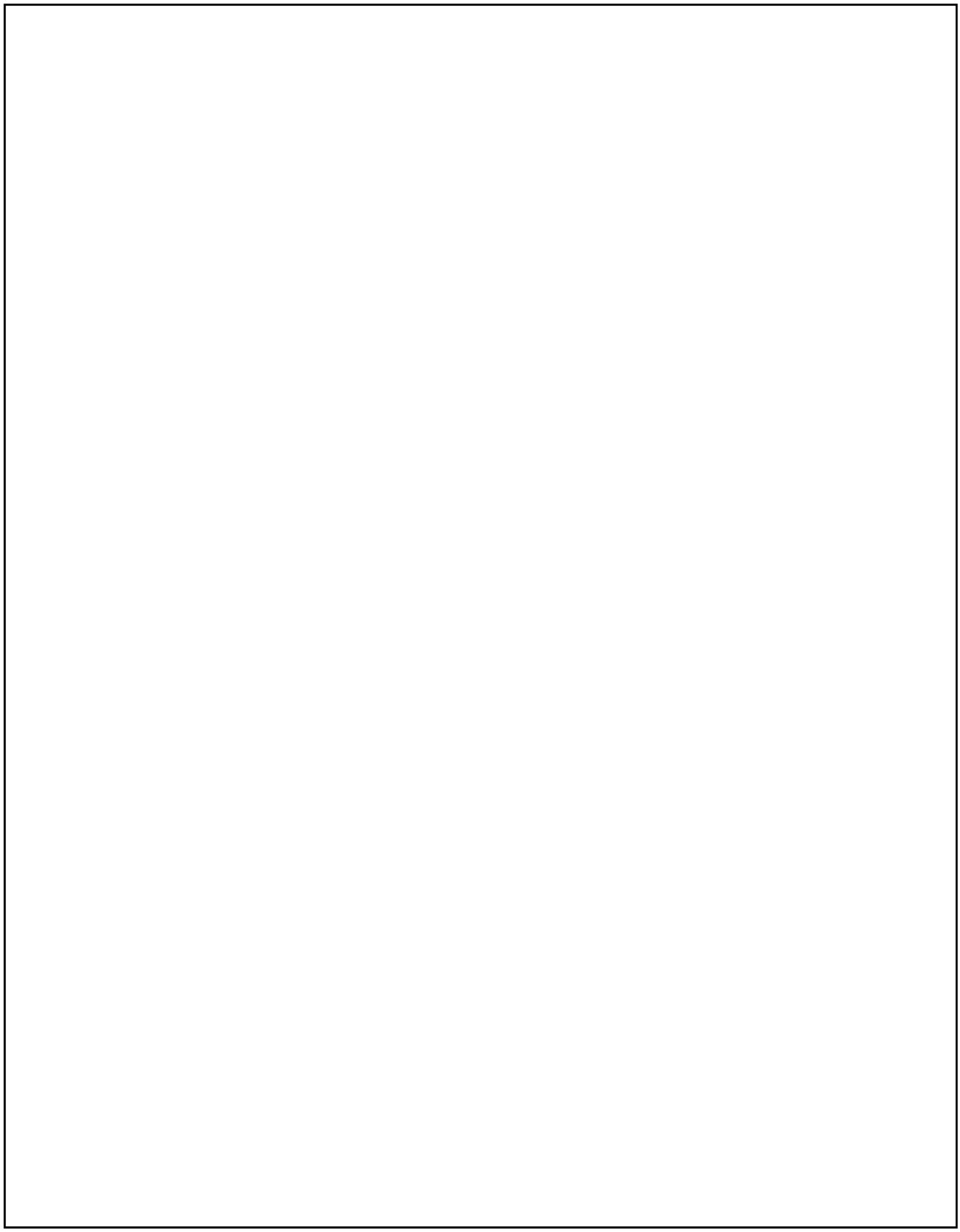

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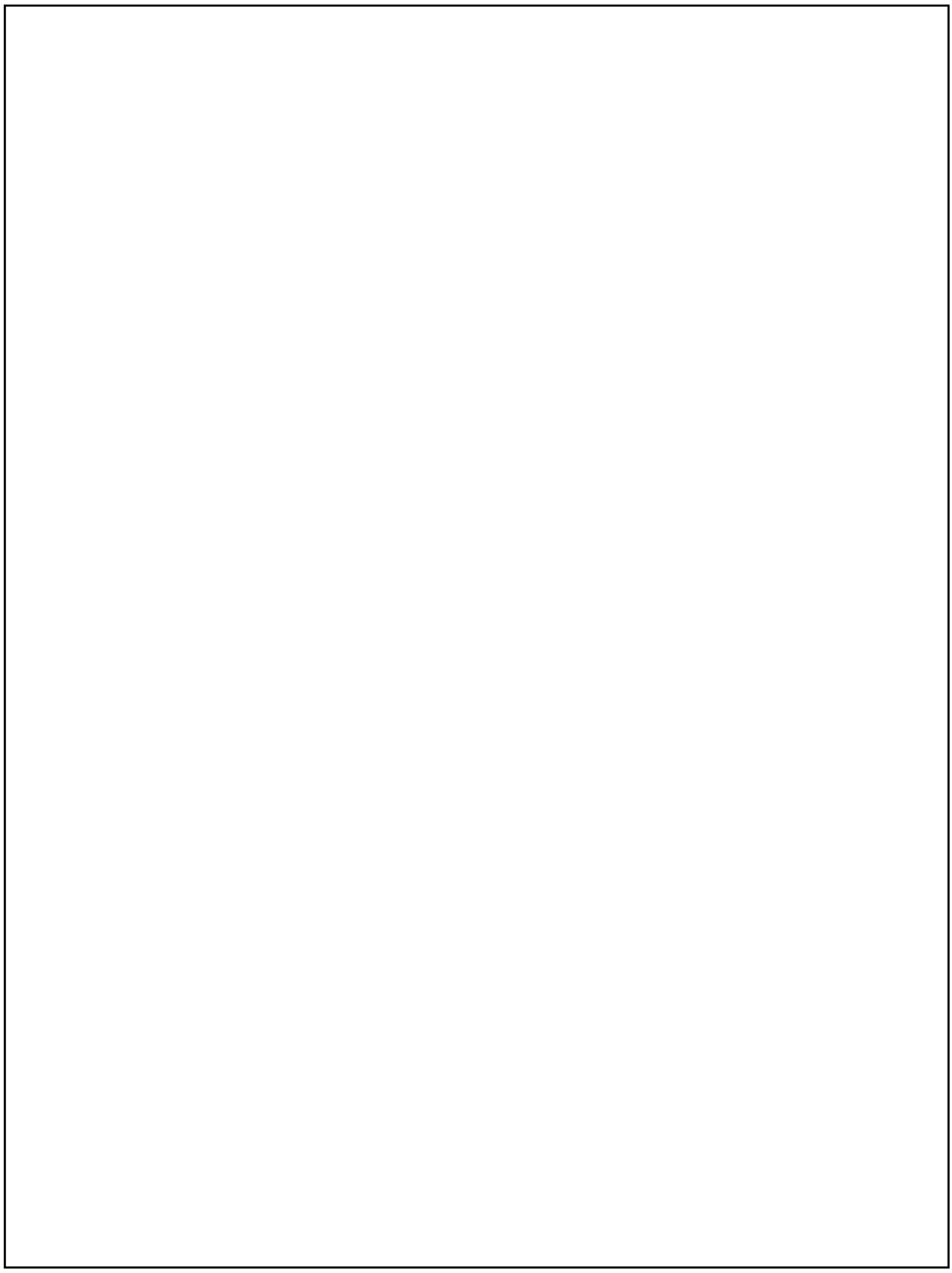

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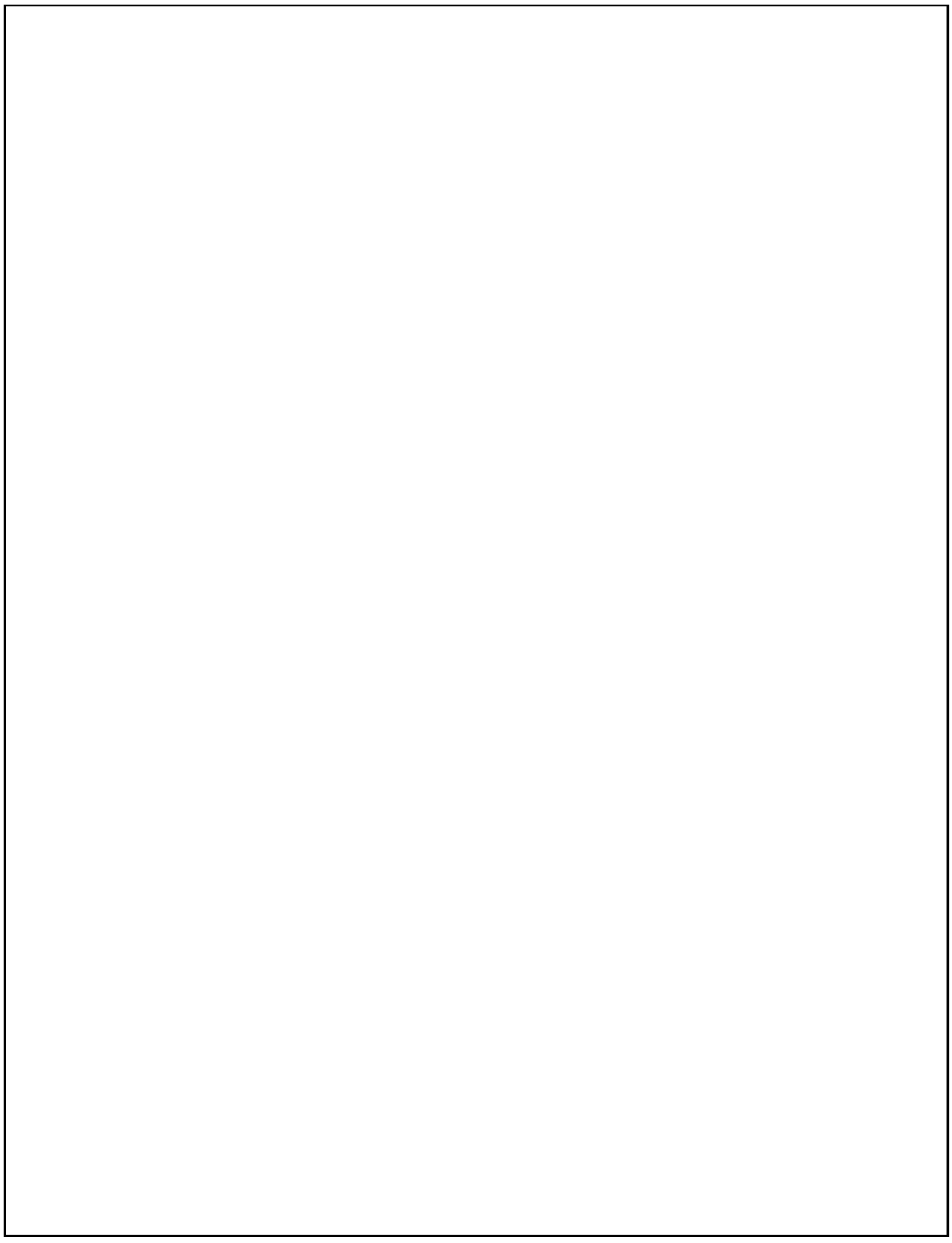

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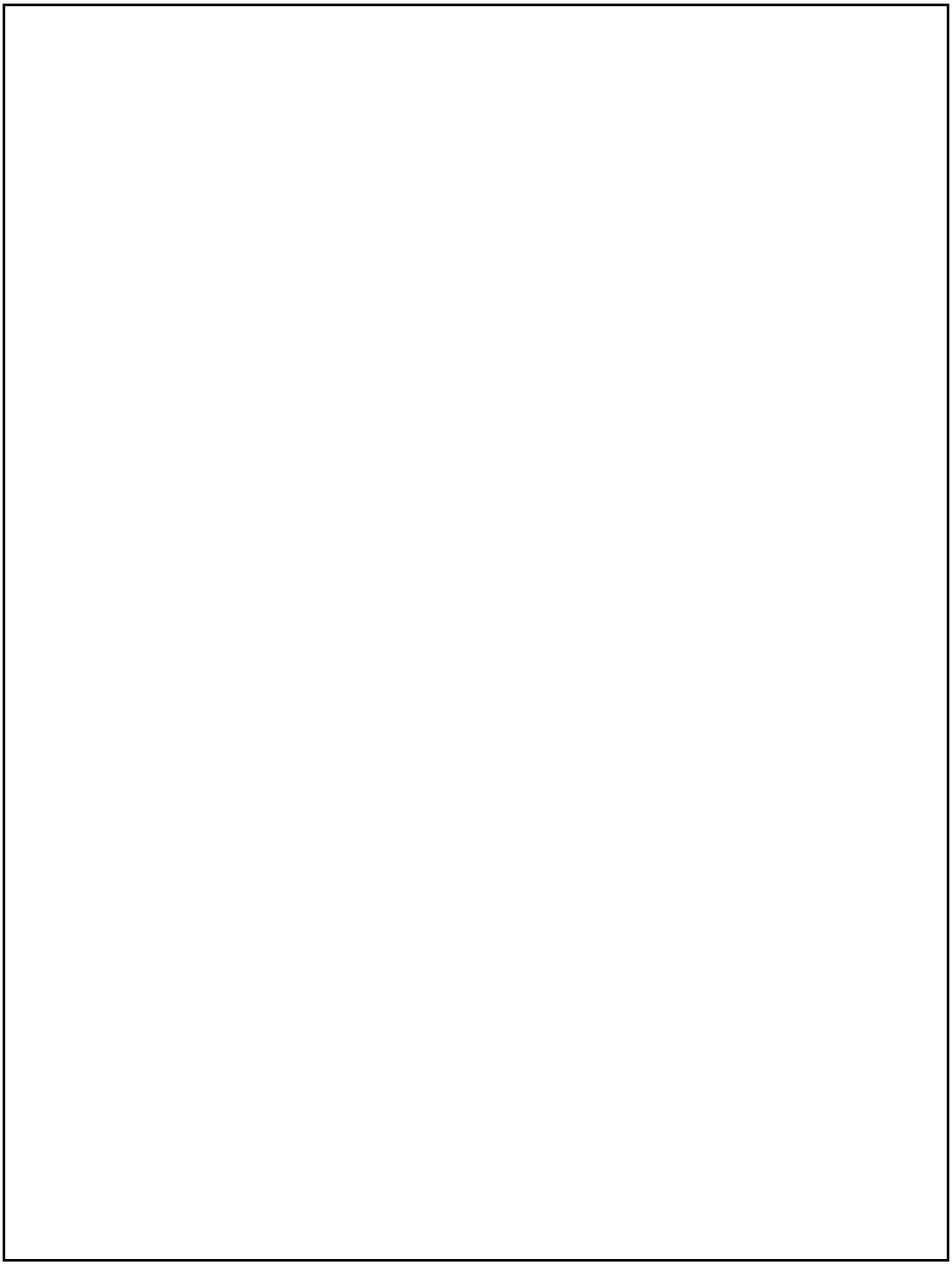

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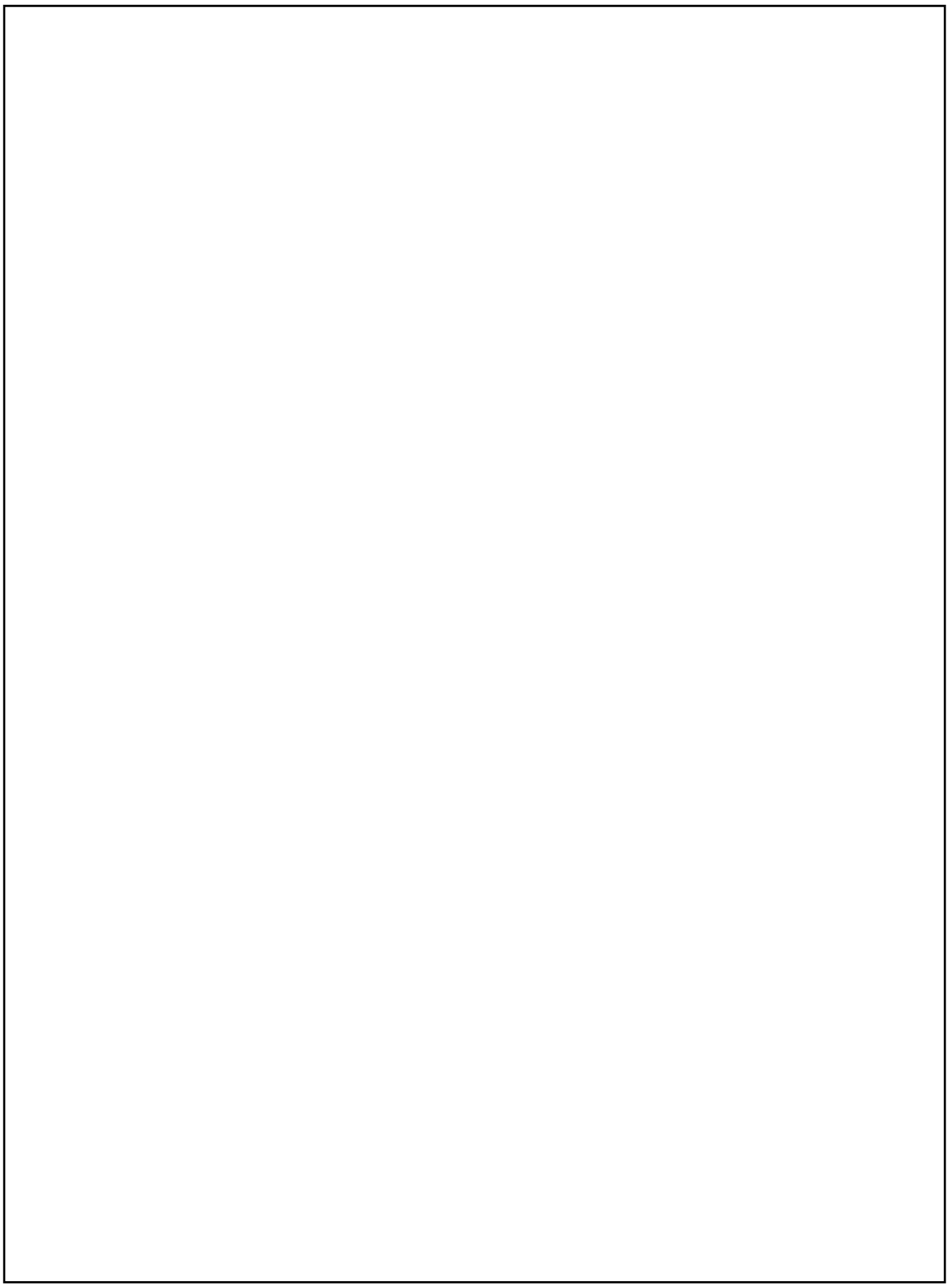

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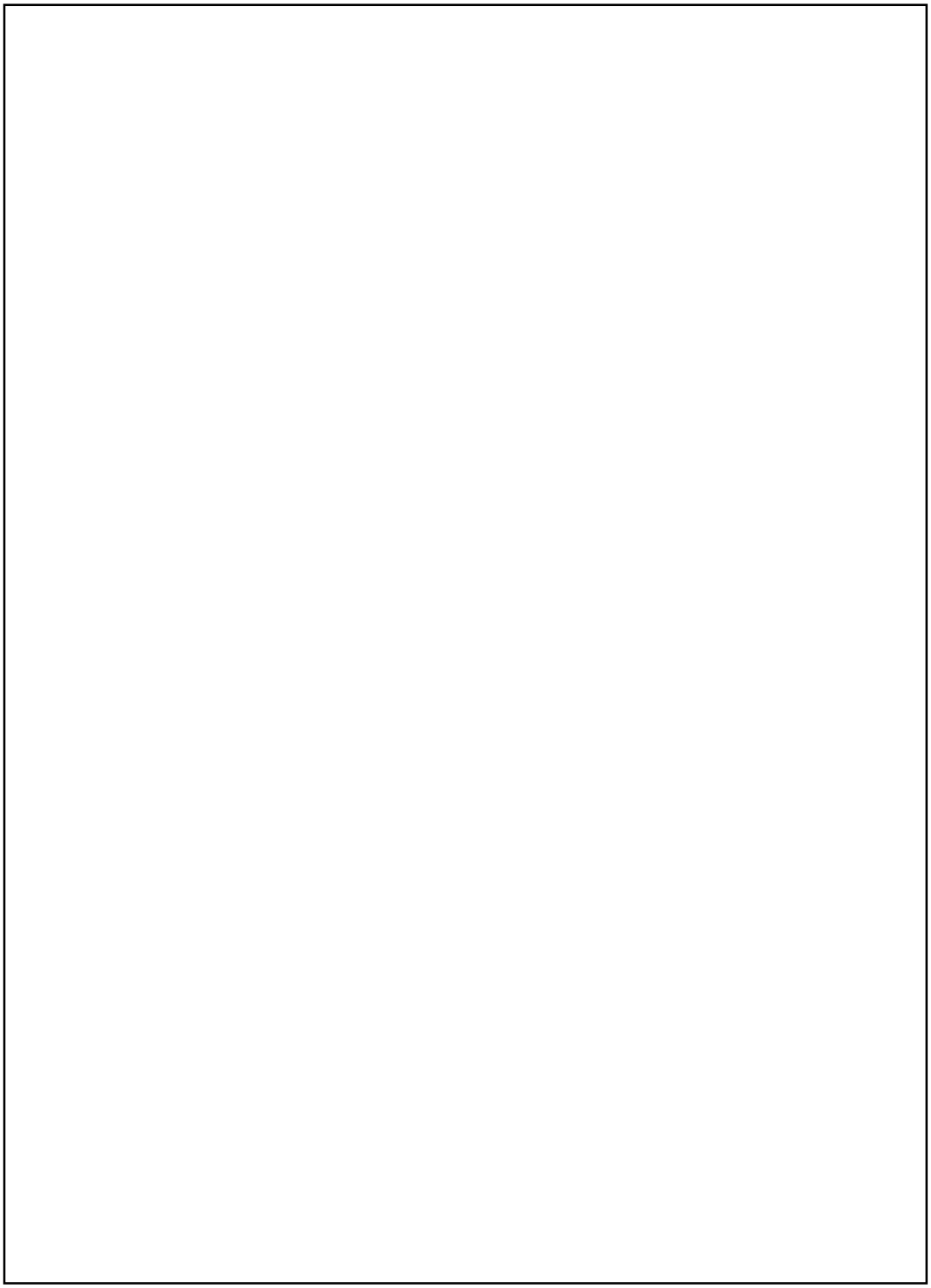

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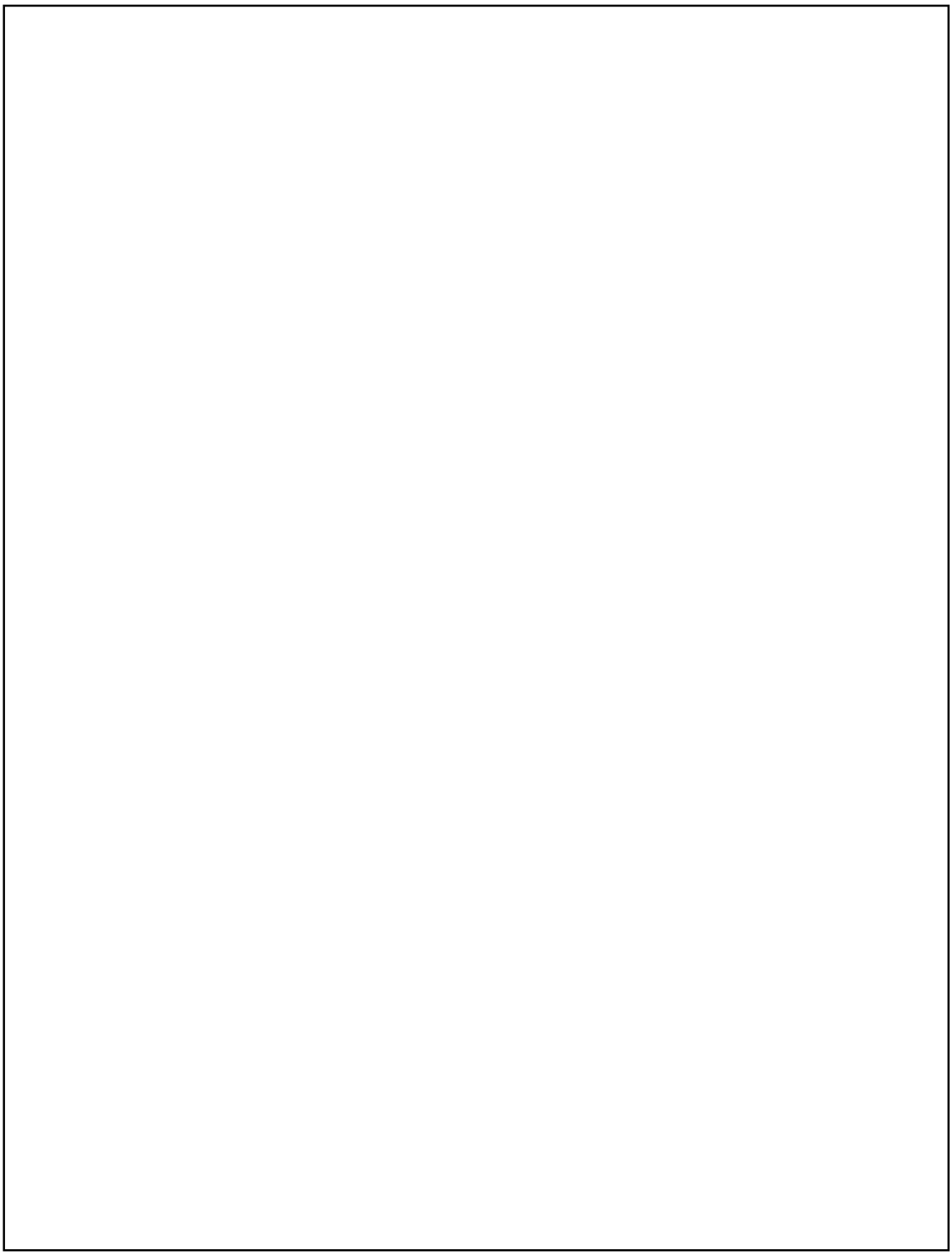

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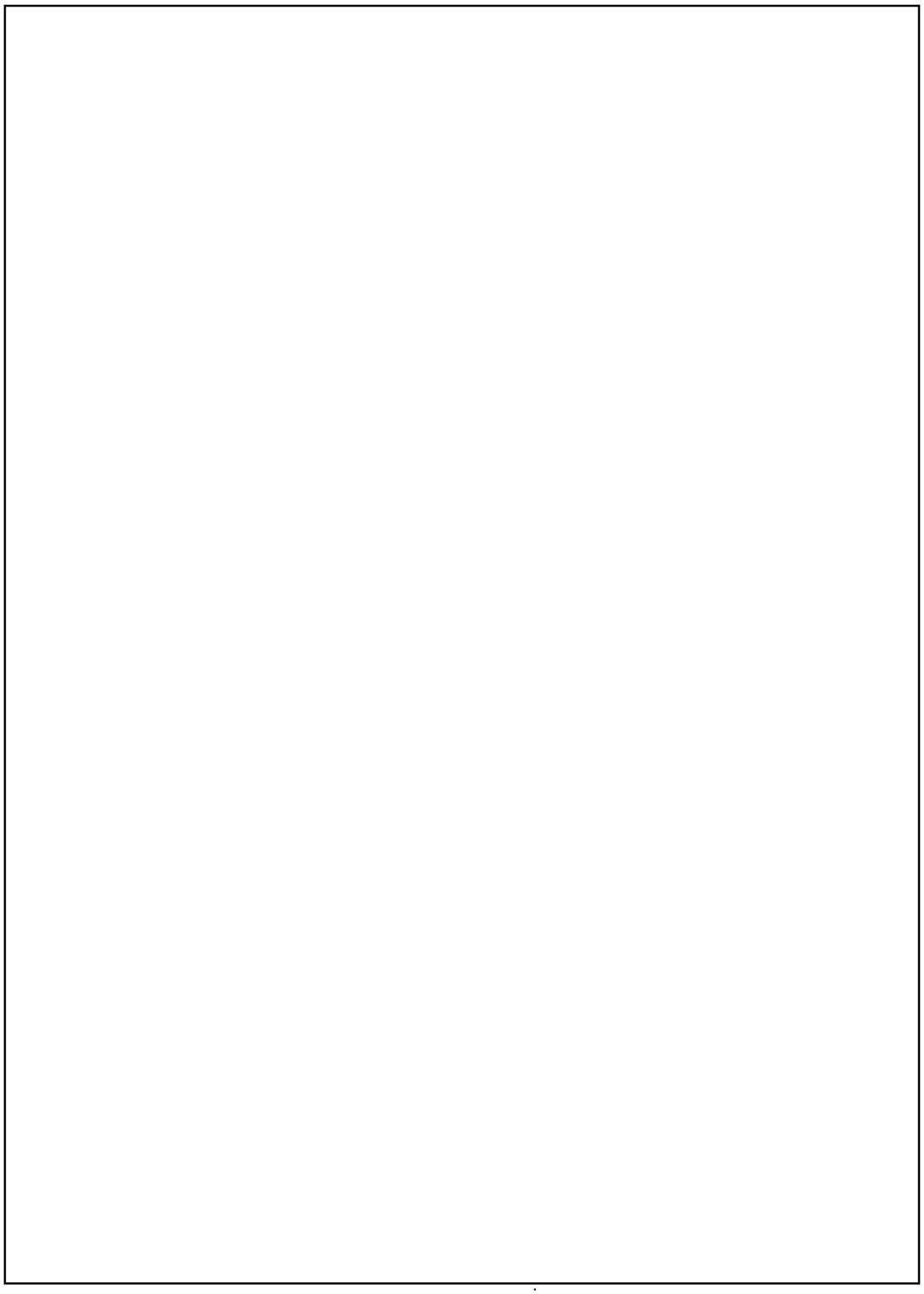

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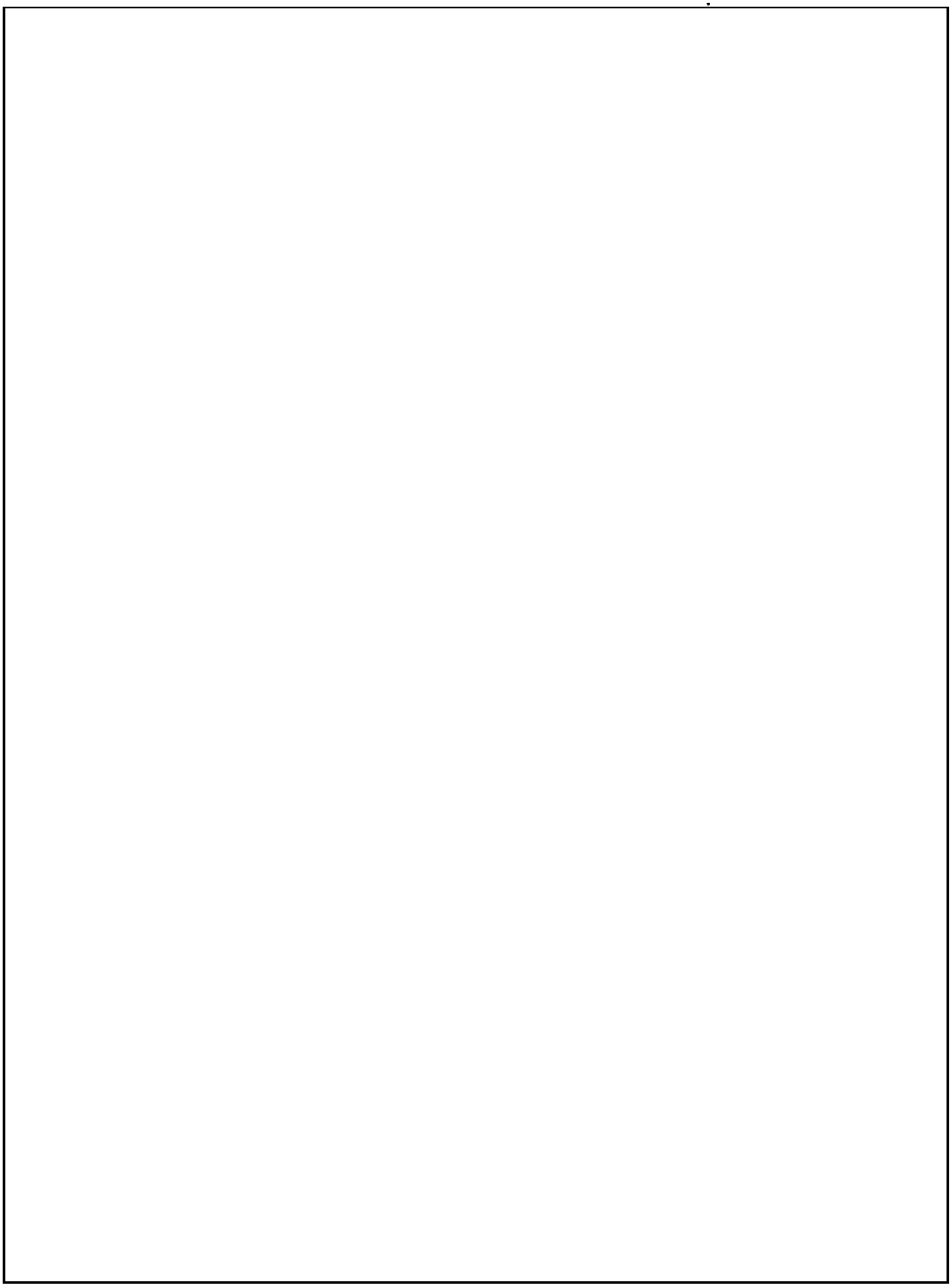

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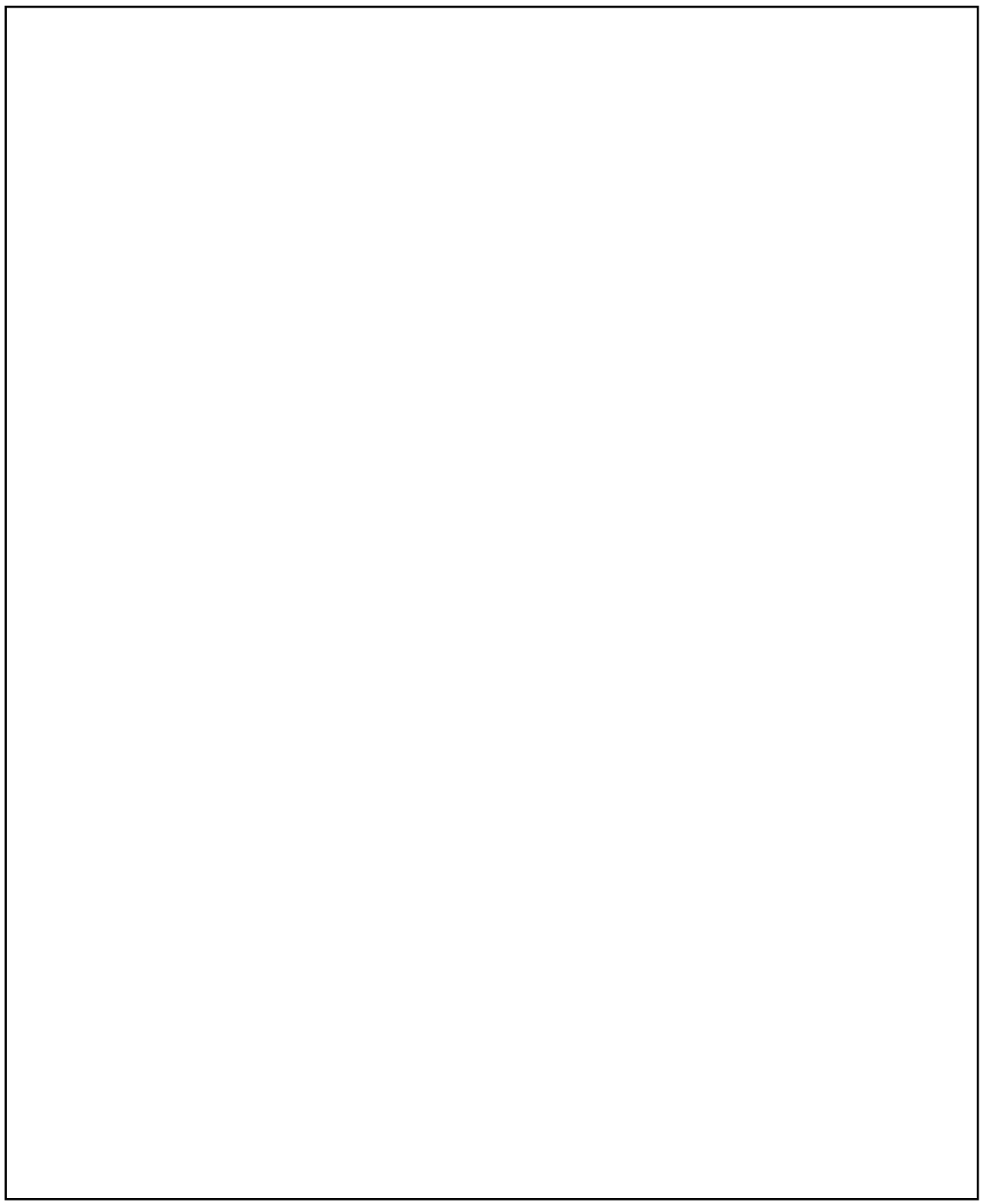

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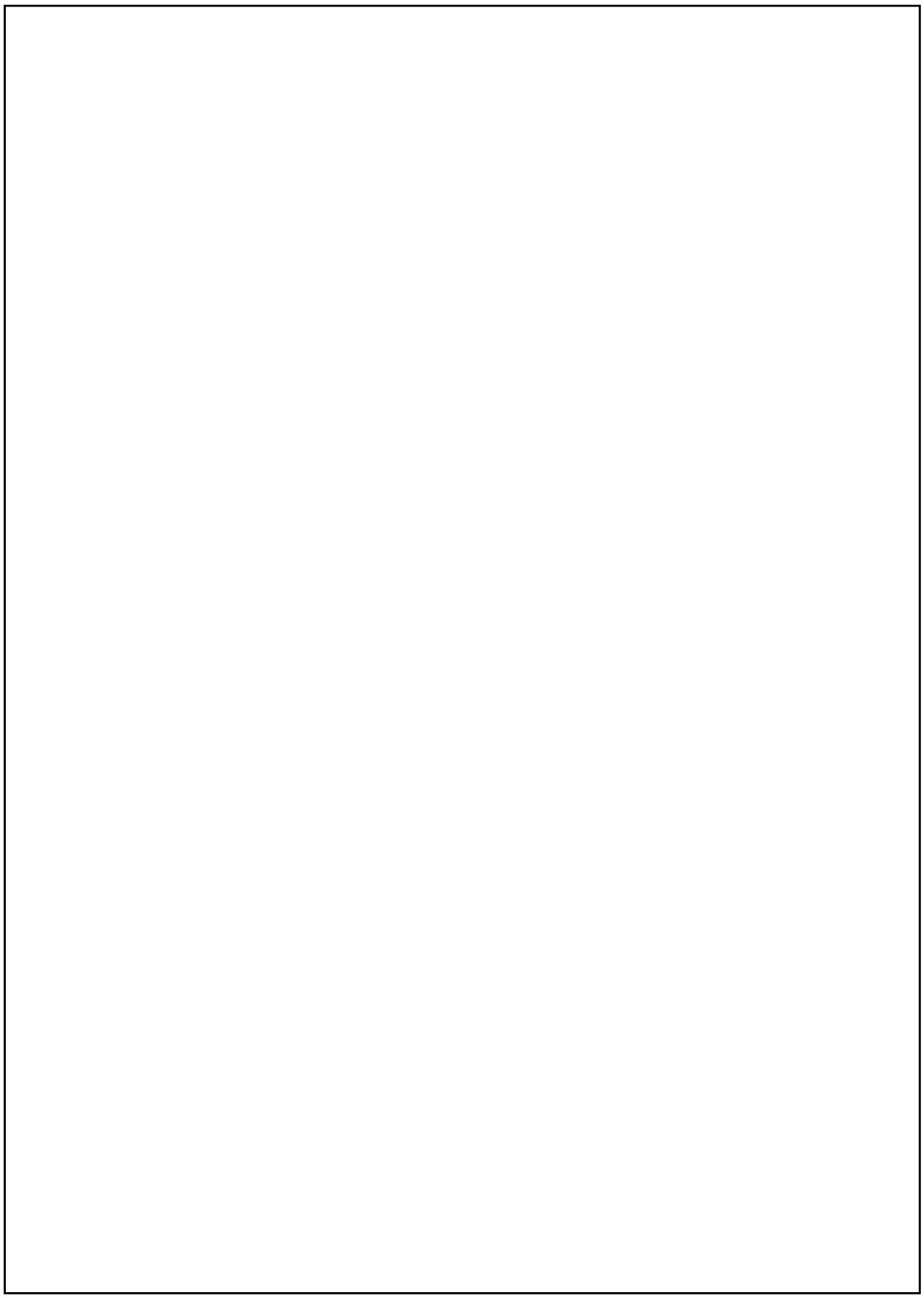

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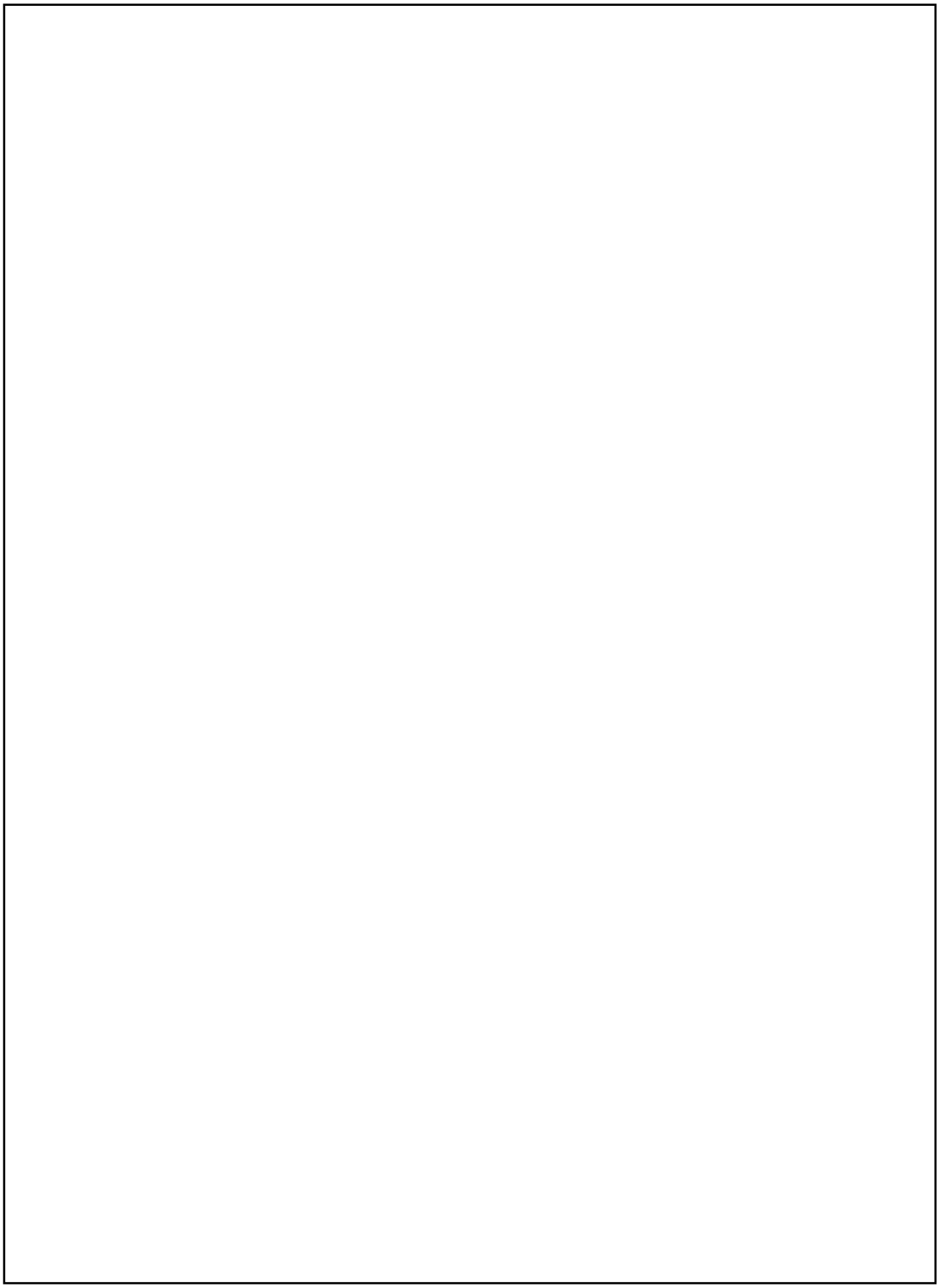

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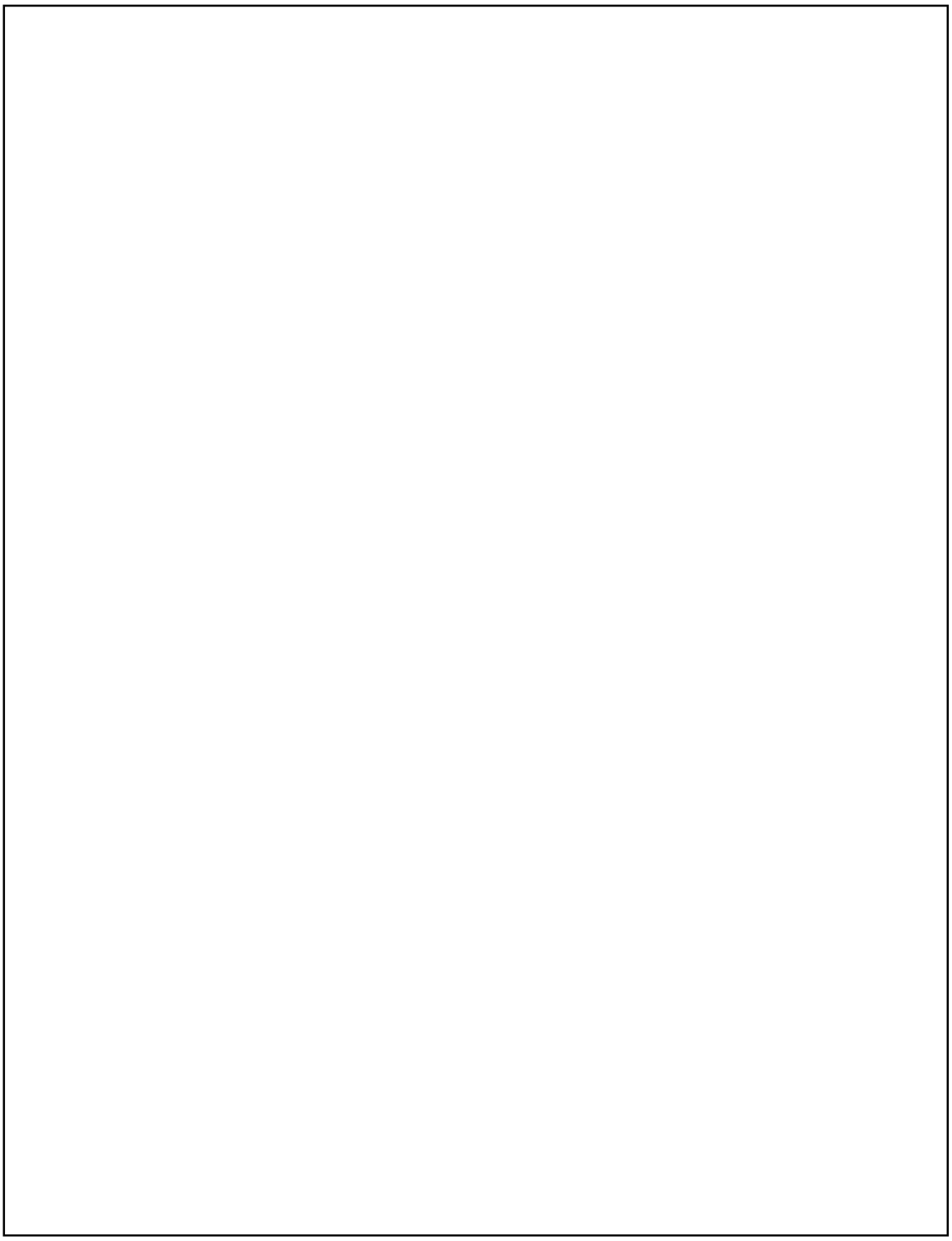

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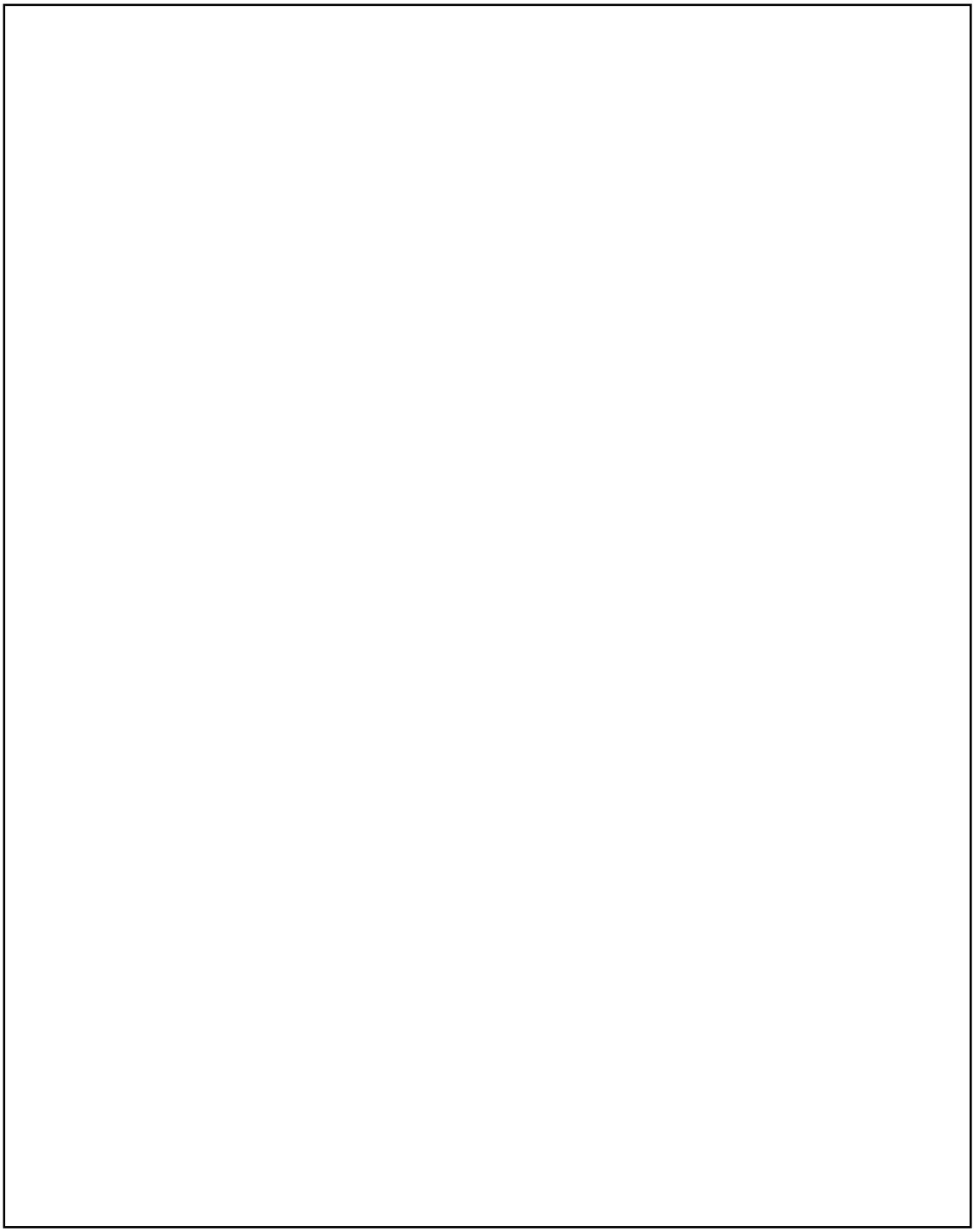

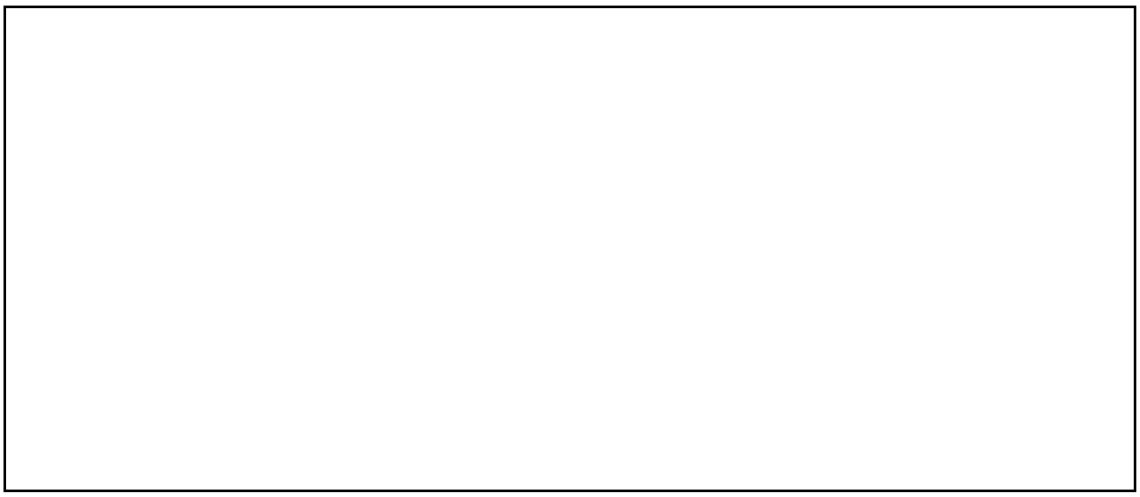

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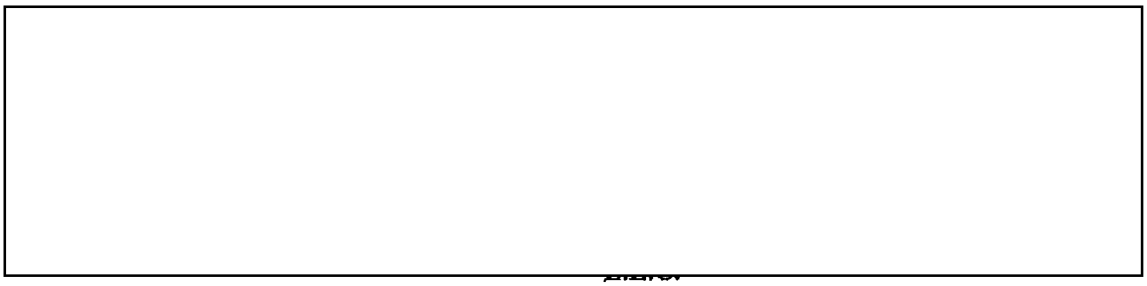

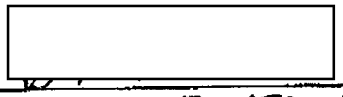

By: DAVID VOELKER - FV INVESTMENTS, LLC
Title: _____

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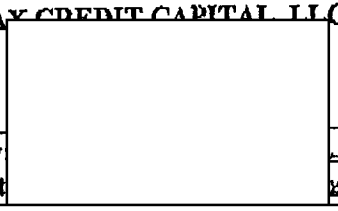
TAX CREDIT CAPITAL, LLC



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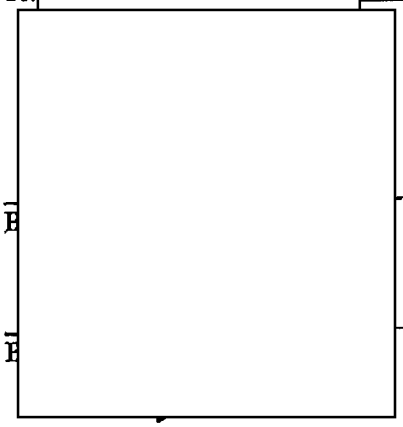
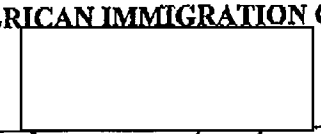


PURCHASER:

AMERICAN IMMIGRATION CENTER, LLC



By: David Lee
Title: CEO

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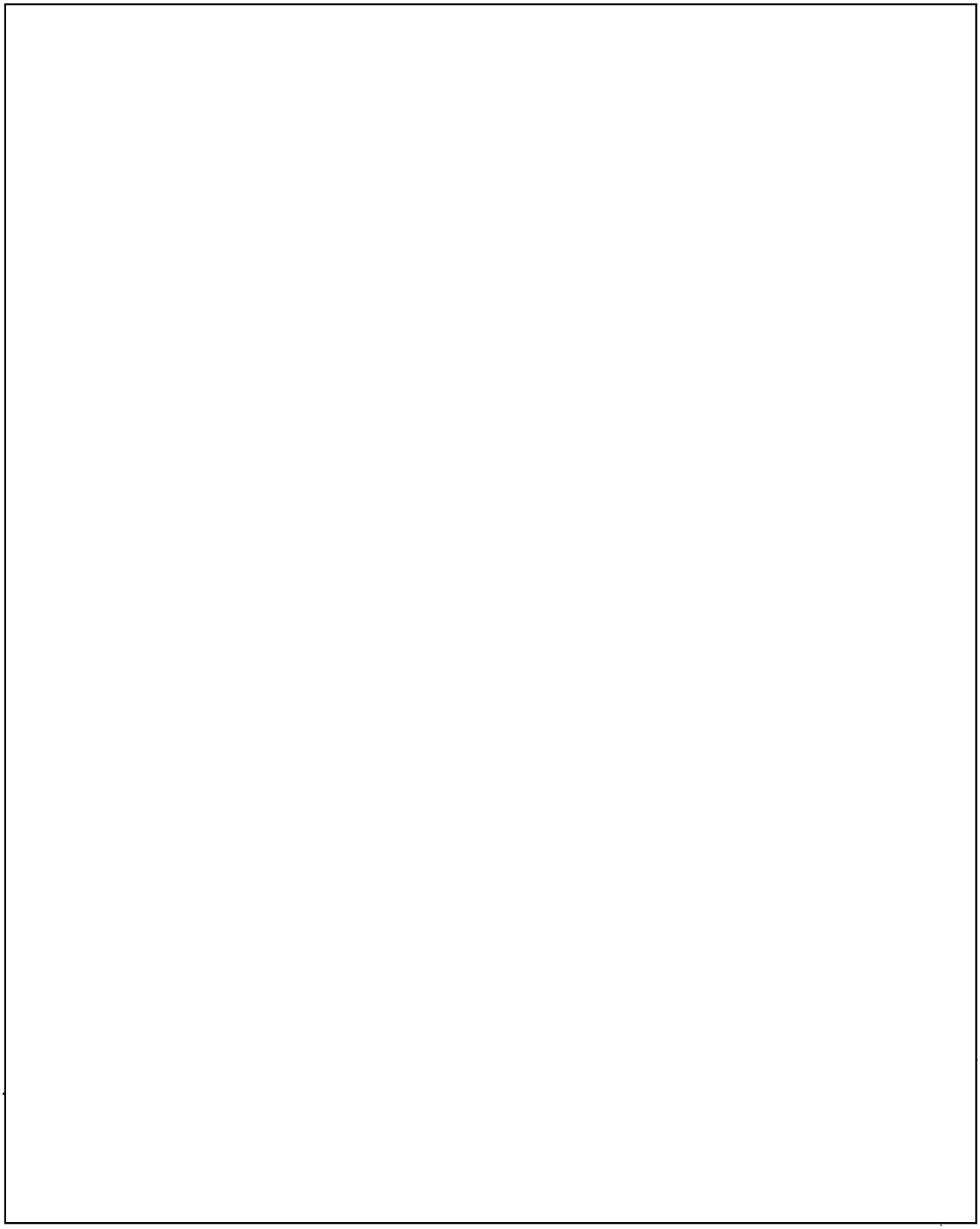

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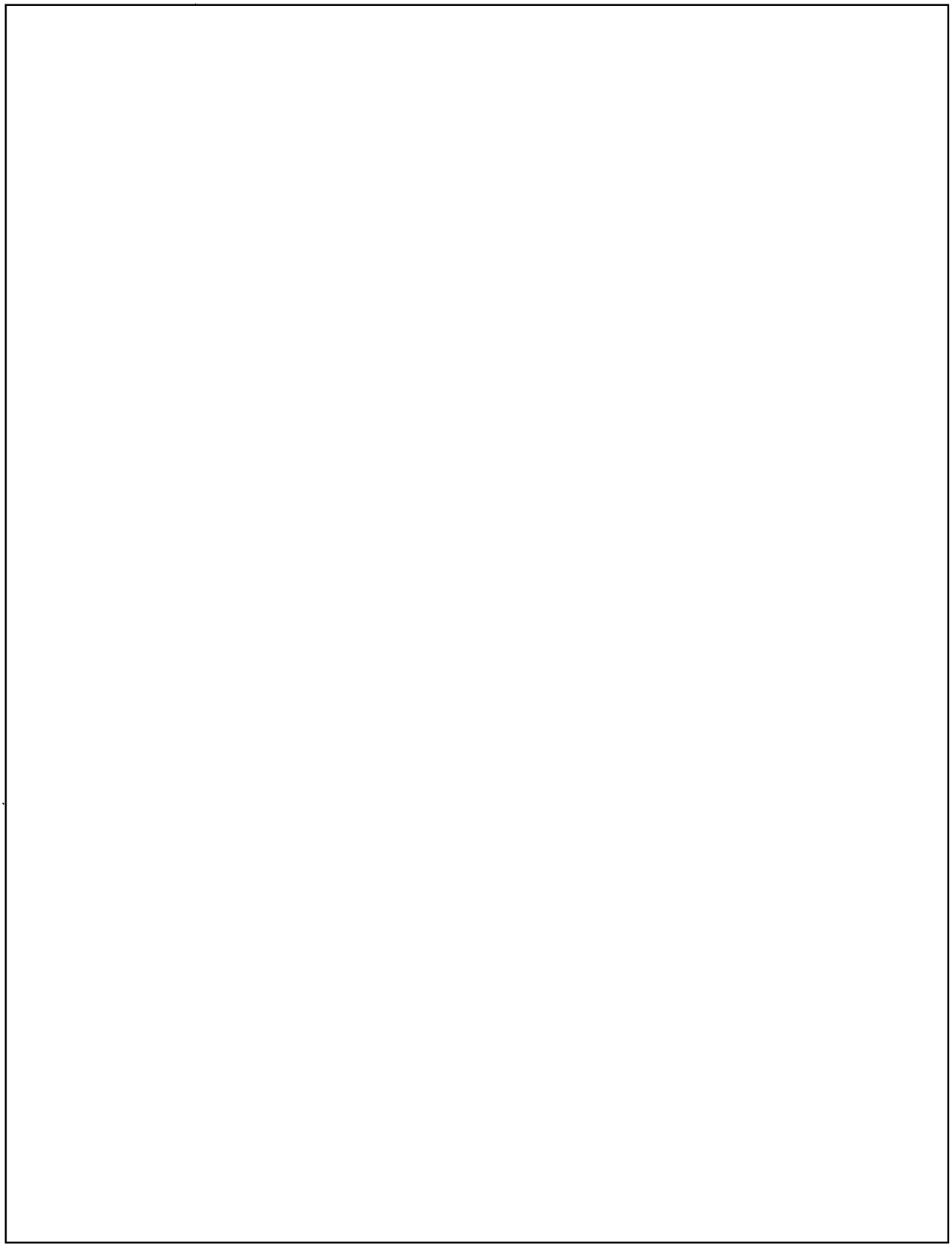

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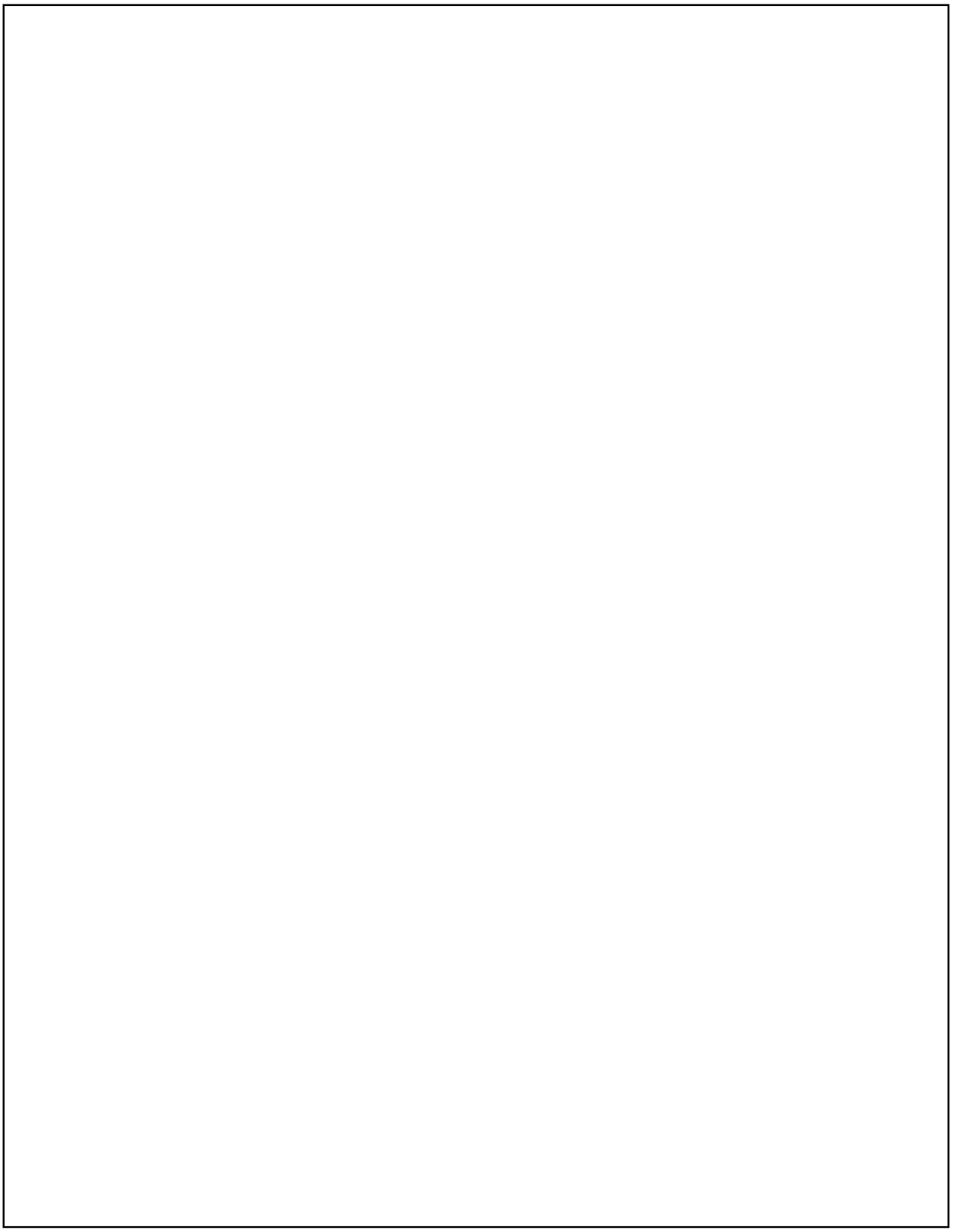

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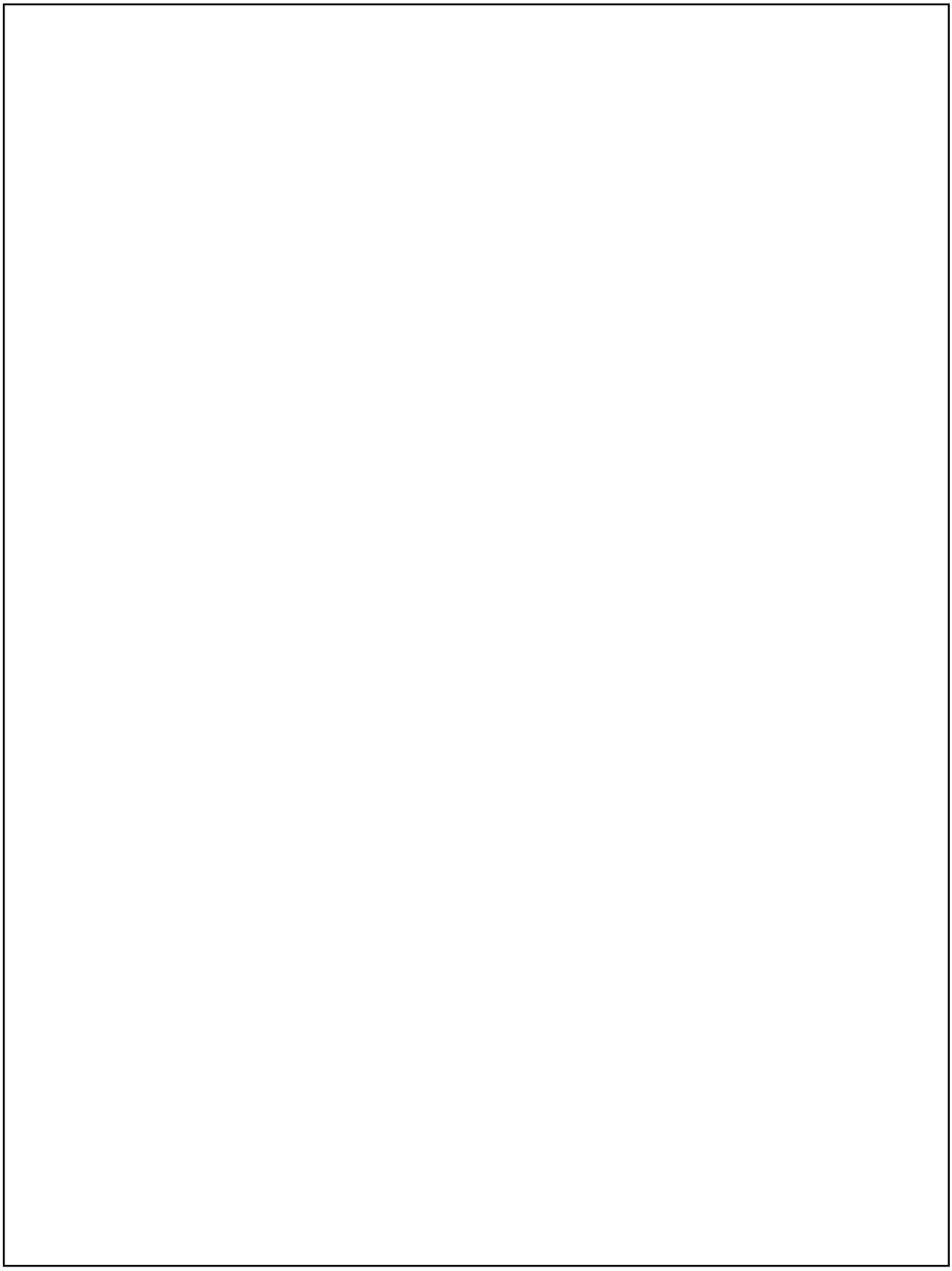

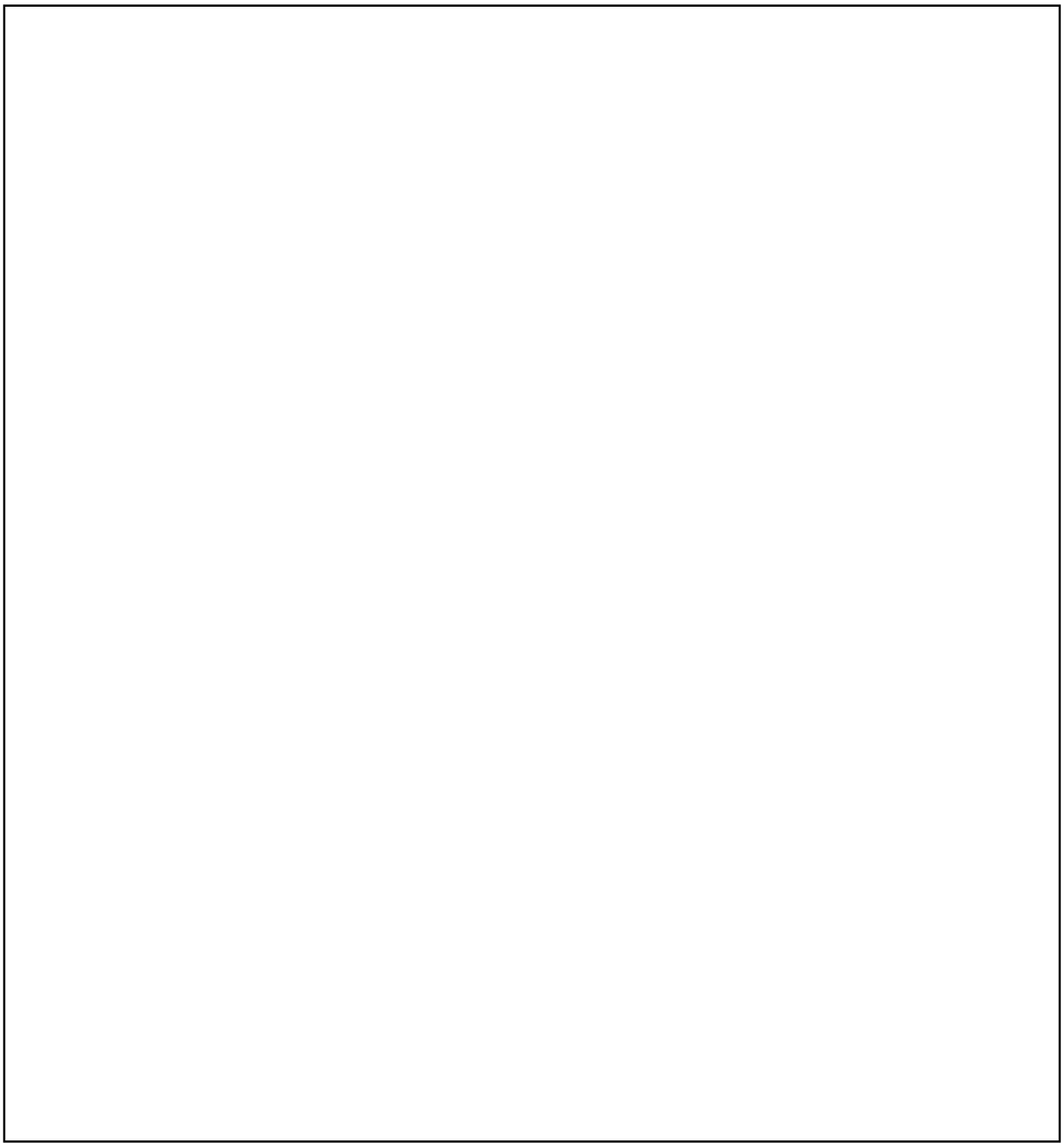

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(b)(4)

CONSULTANT:

By: _____

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC, a Louisiana limited liability company

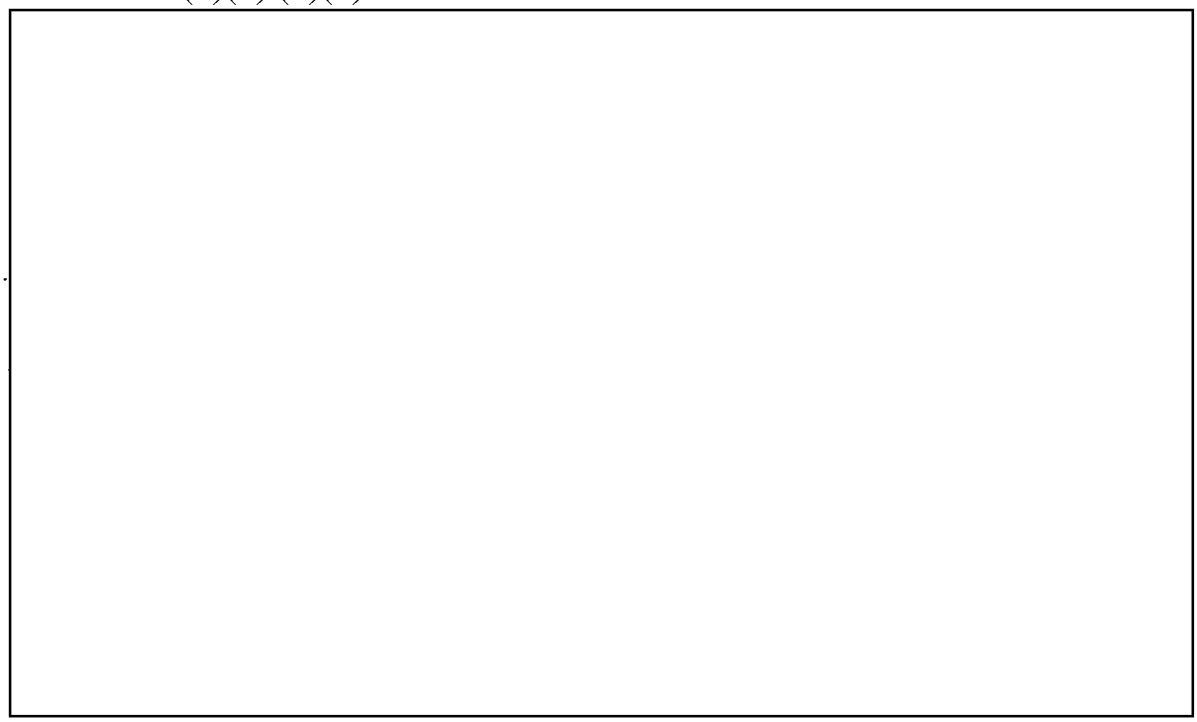
By: _____
Name:
Title:

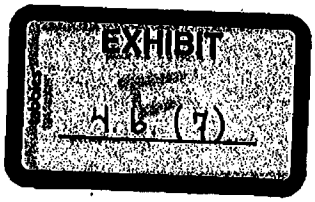
SOLE MEMBER:

AMERICAN IMMIGRATION CENTER, LLC, a Virginia limited liability company

By: _____
Name:
Title:

(b)(4) (b)(6)





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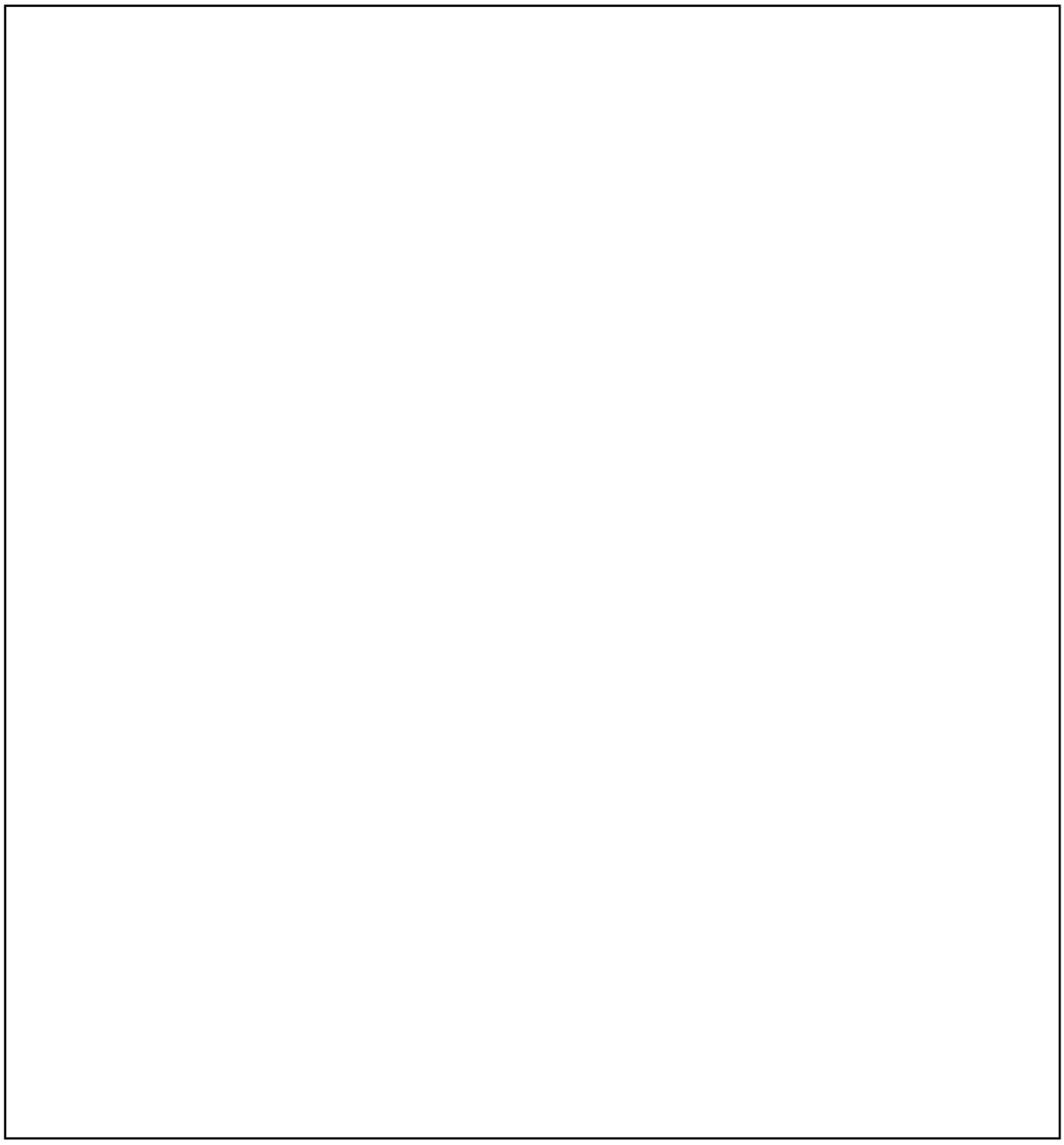


(b)(4)

CONSULTANT:

By: _____

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC, a Louisiana limited liability company

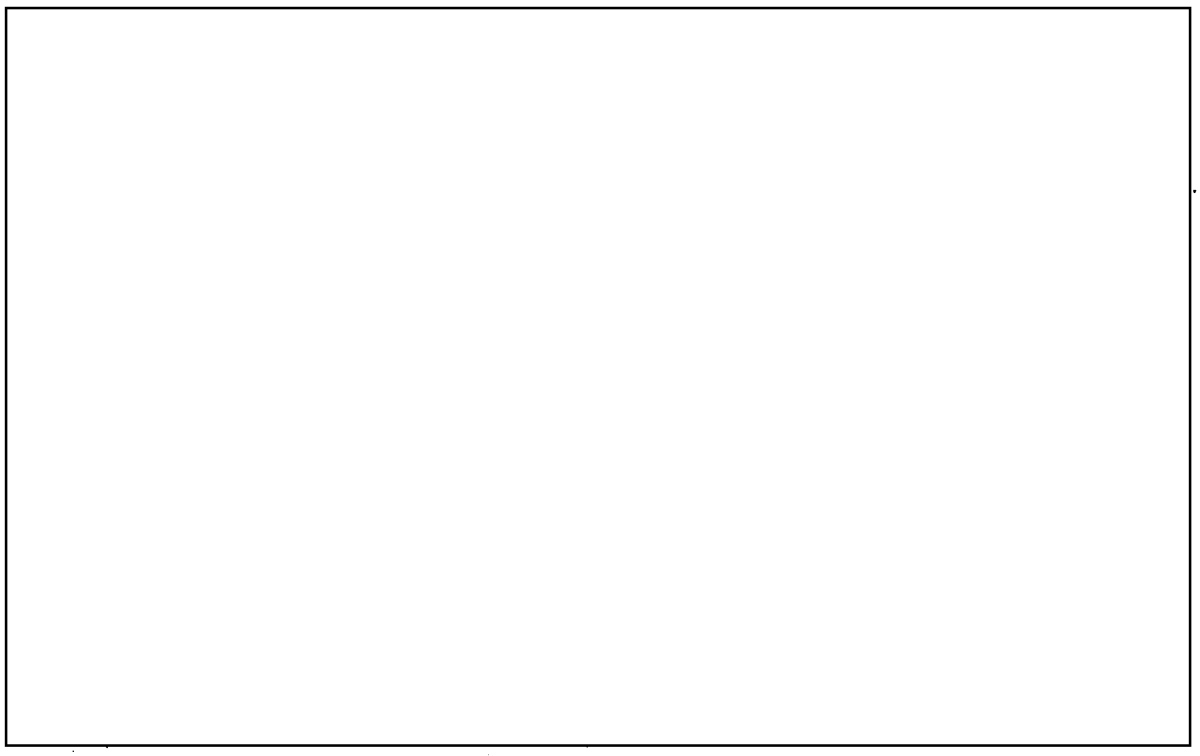
By: _____
Name:
Title:

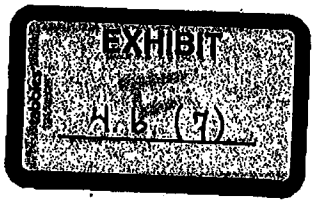
SOLE MEMBER:

AMERICAN IMMIGRATION CENTER, LLC, a Virginia limited liability company

By: _____
Name:
Title:

(b)(6) (b)(4)





Business Cooperation Agreement

(b)(6) (b)(4)

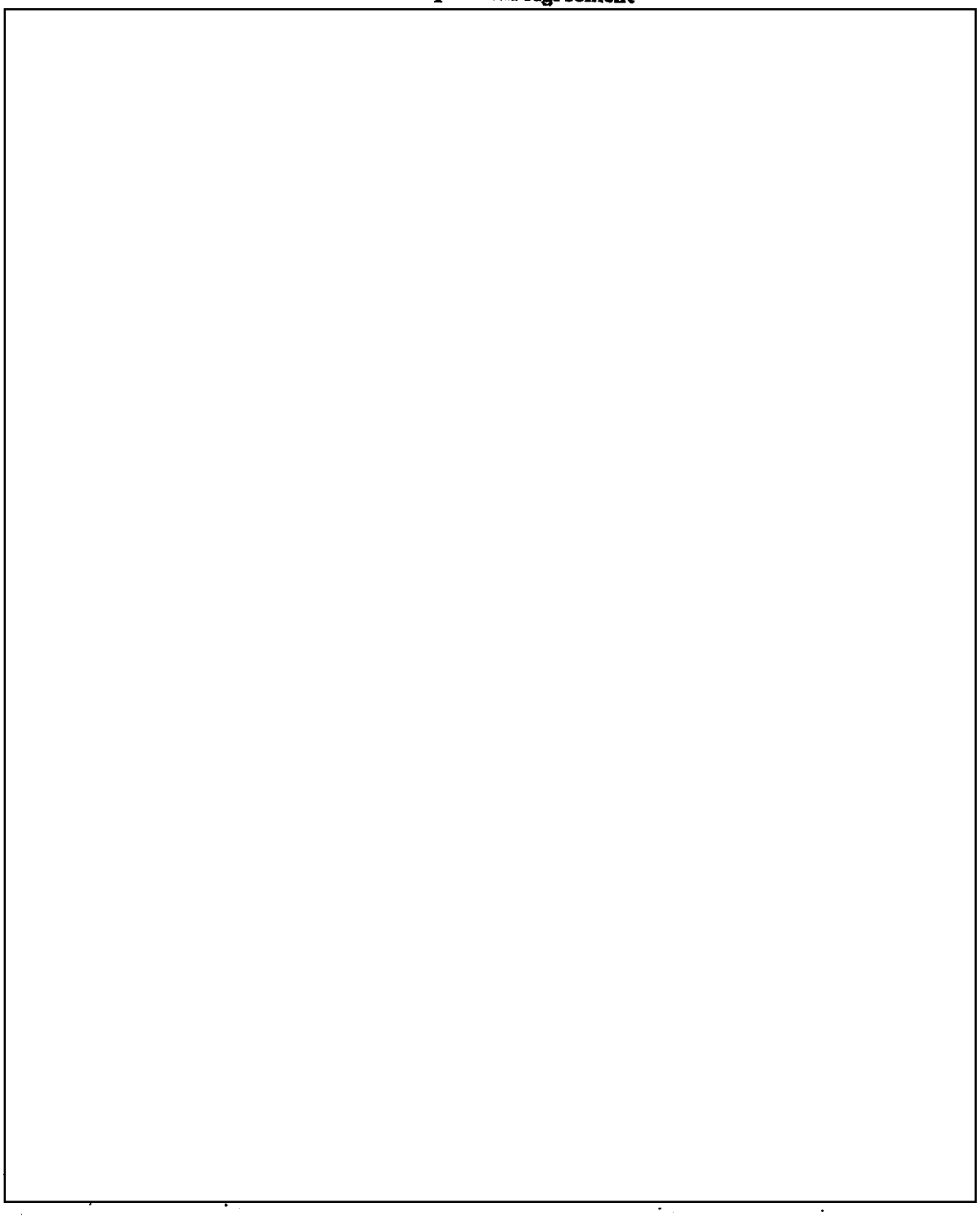
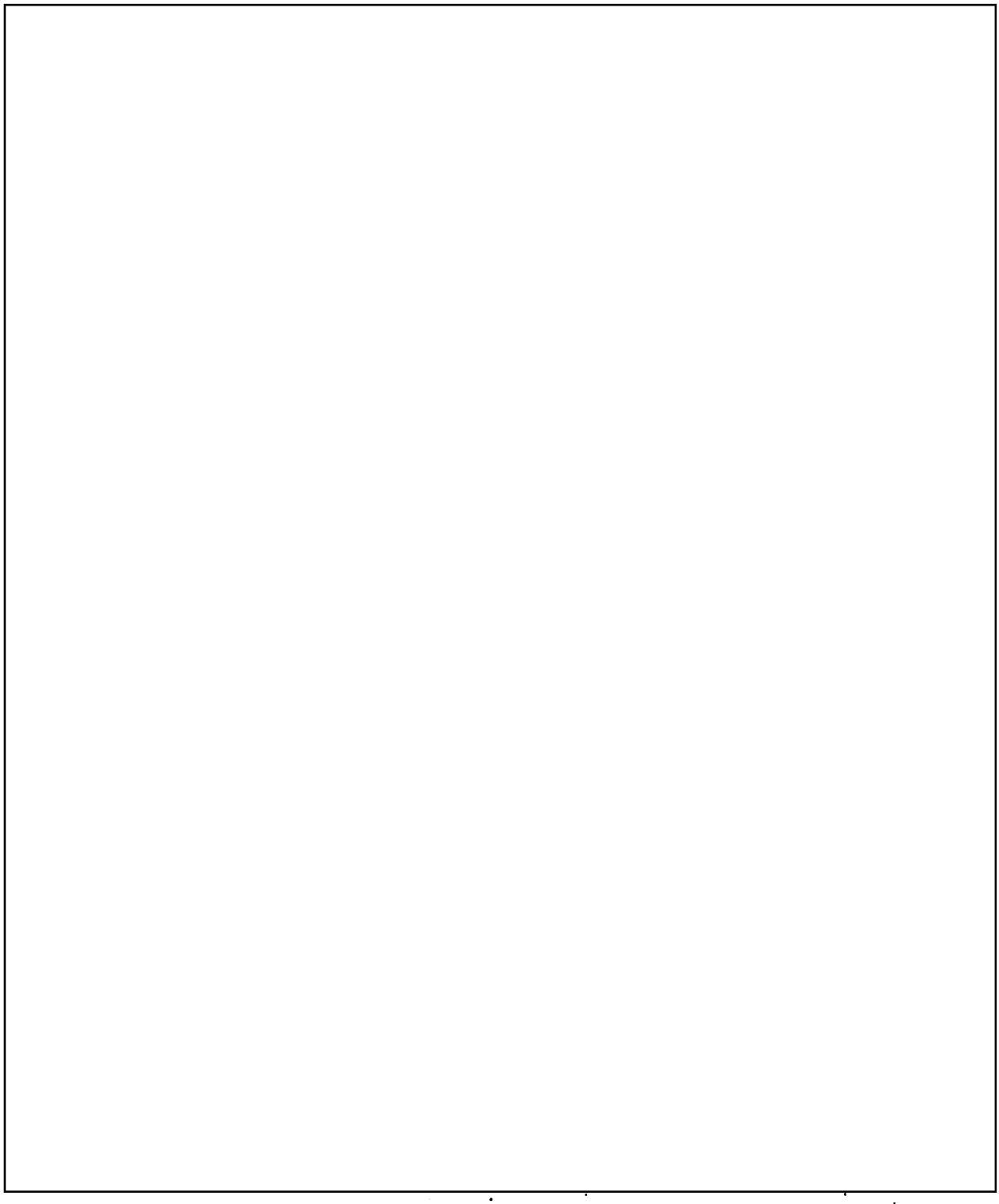


EXHIBIT
7.2.A.



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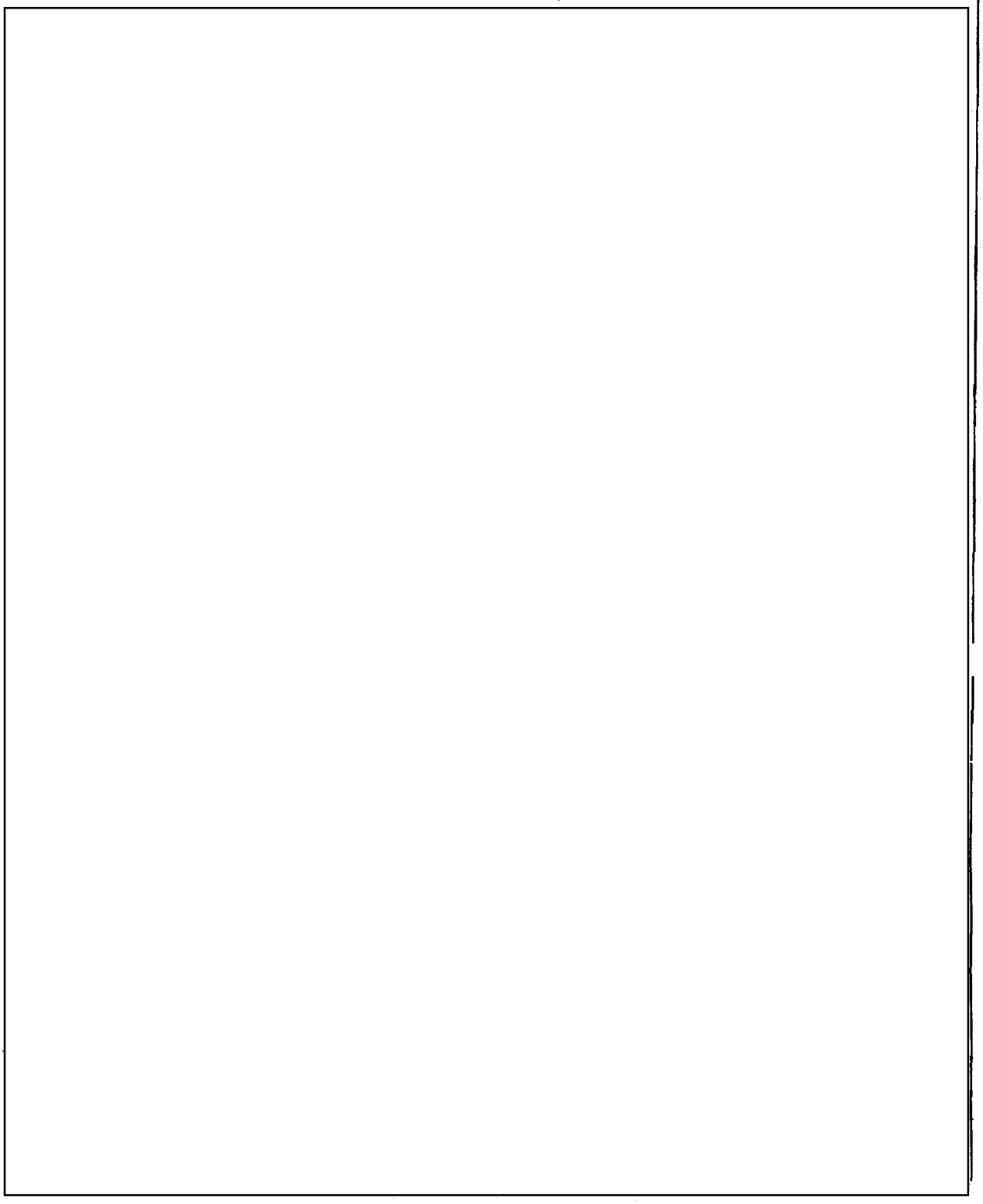

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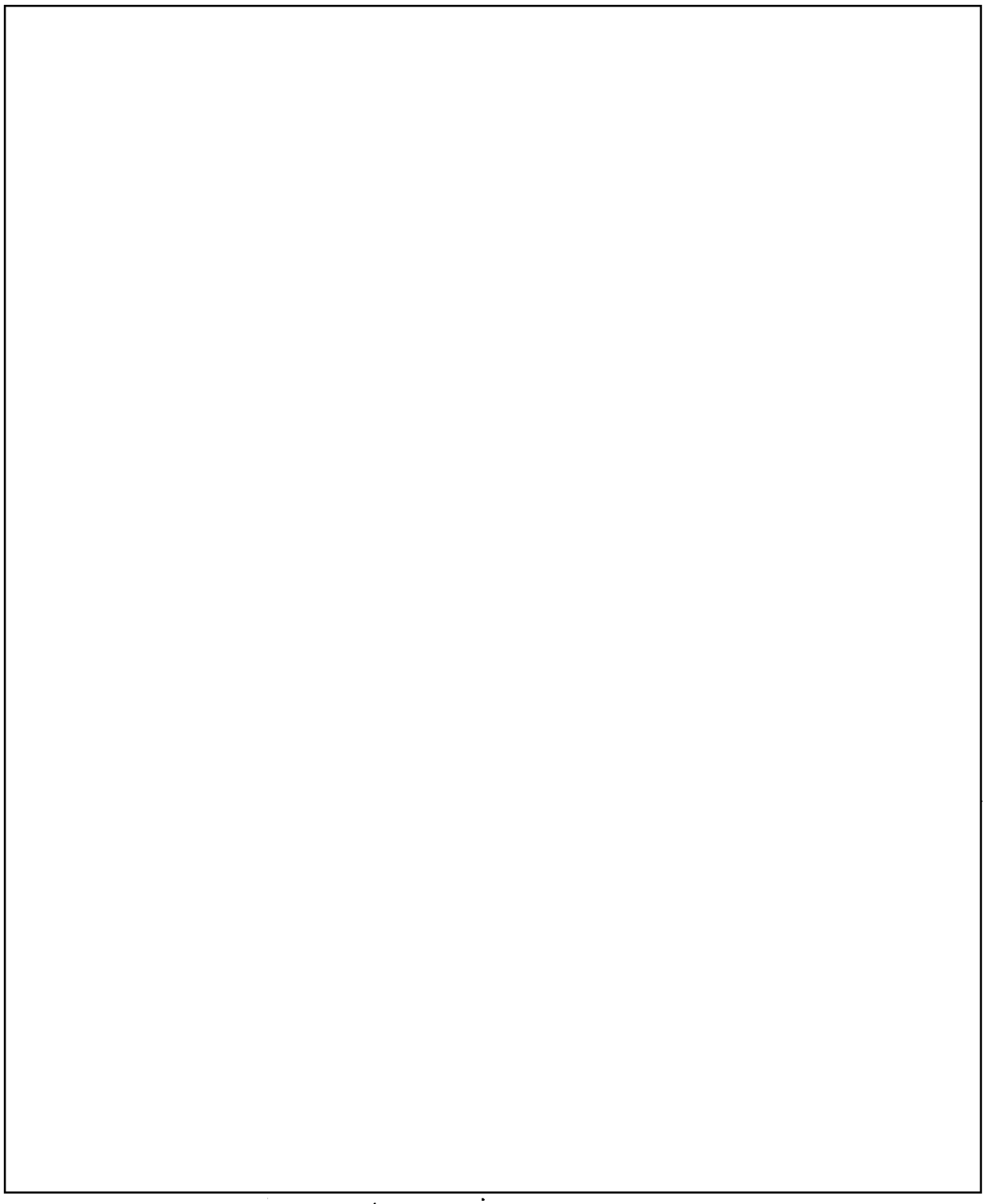

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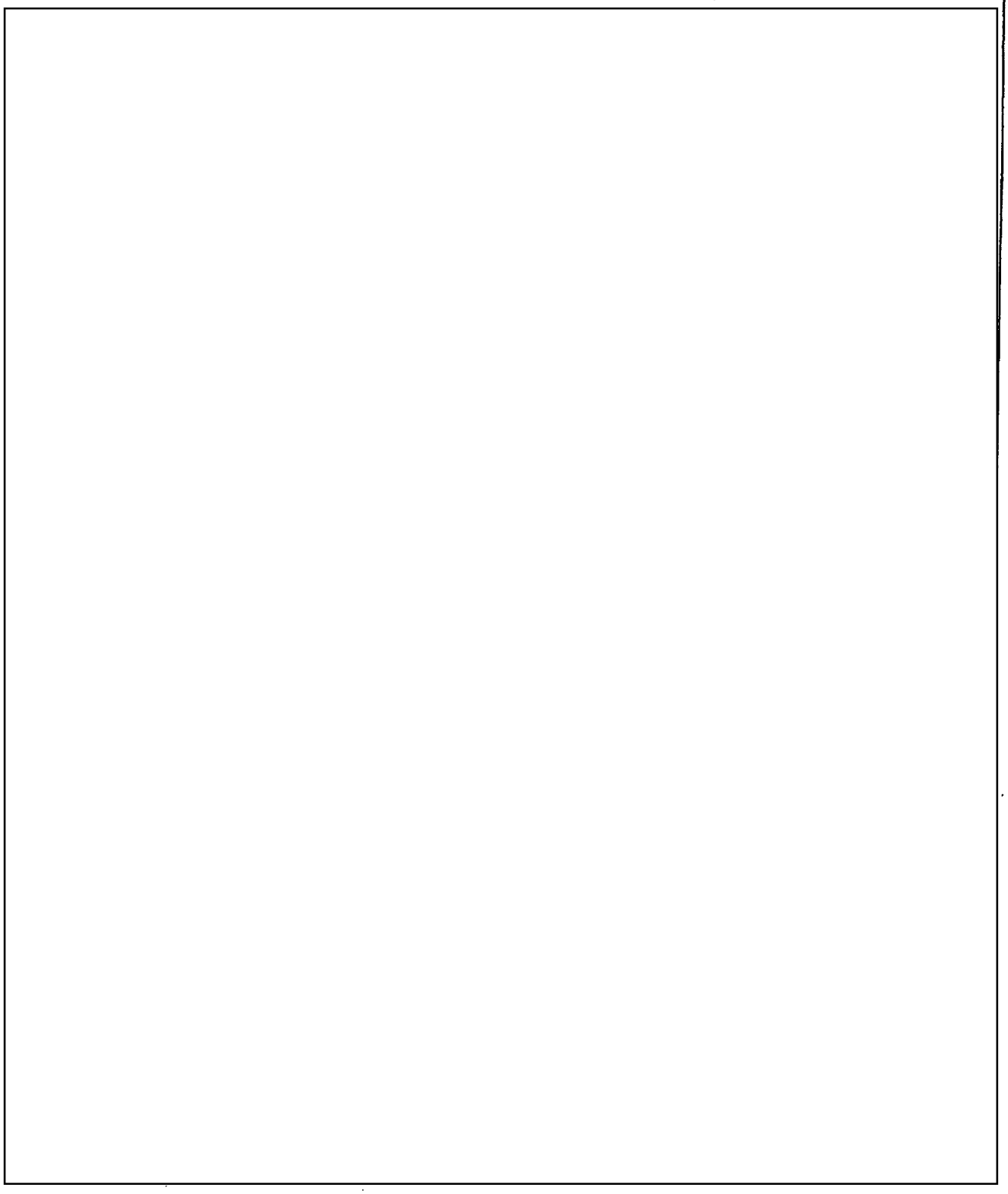

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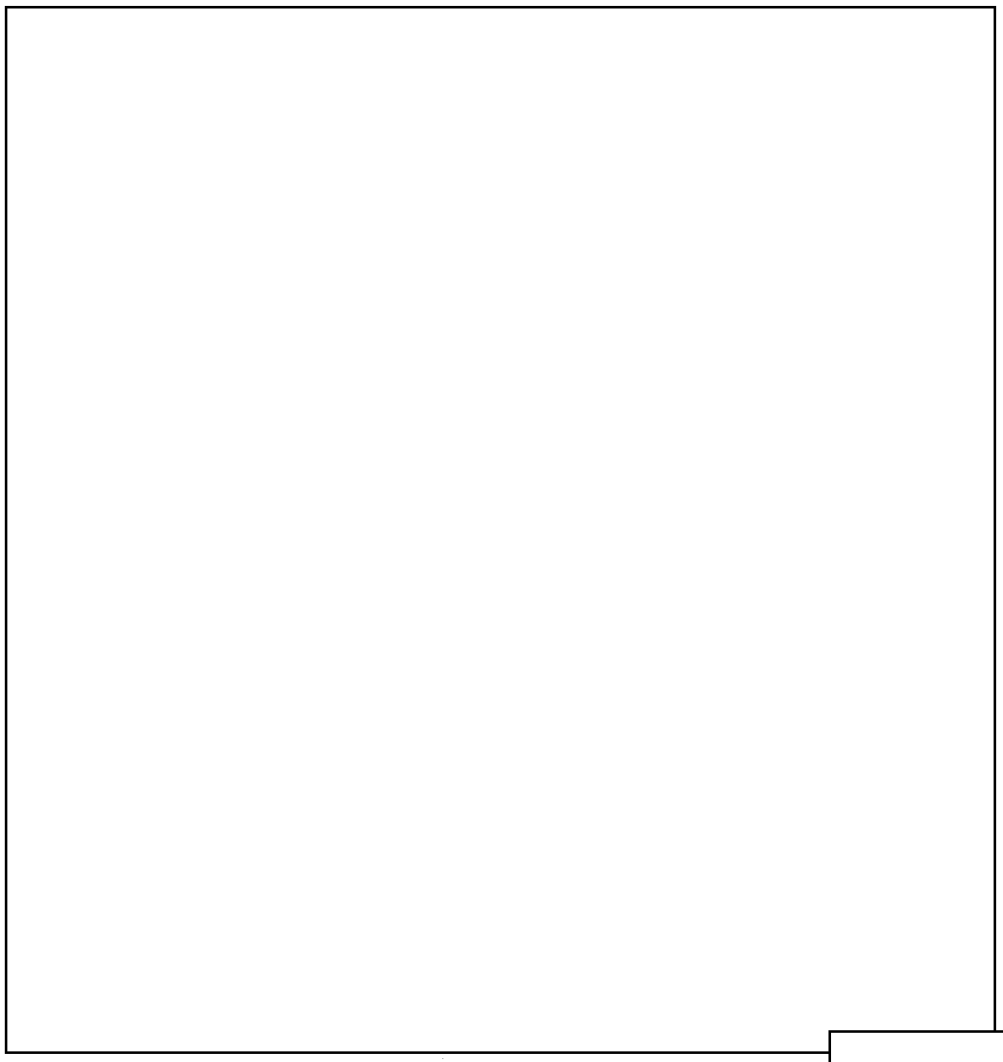


(b)(6) (b)(4)

[The Space below is intentionally left blank, Signature Page Follows]

WHEREFOR, the parties have entered into this Investment Agreement as of the date first above written.

Gulf Coast Funds Management Company, LLC

BY: [redacted]

David R. Voelker
Chairman of the Board and CEO of GCFM

(b)(6)

Hybrid Kinetic Automotive Holdings Limited

BY: [redacted]

President and Chief Executive Officer

GULF COAST AUTOMOTIVE INVESTMENT FUND A-I, LLC

(b)(4)

OPERATING AGREEMENT

[redacted]

EXPLANATORY STATEMENT

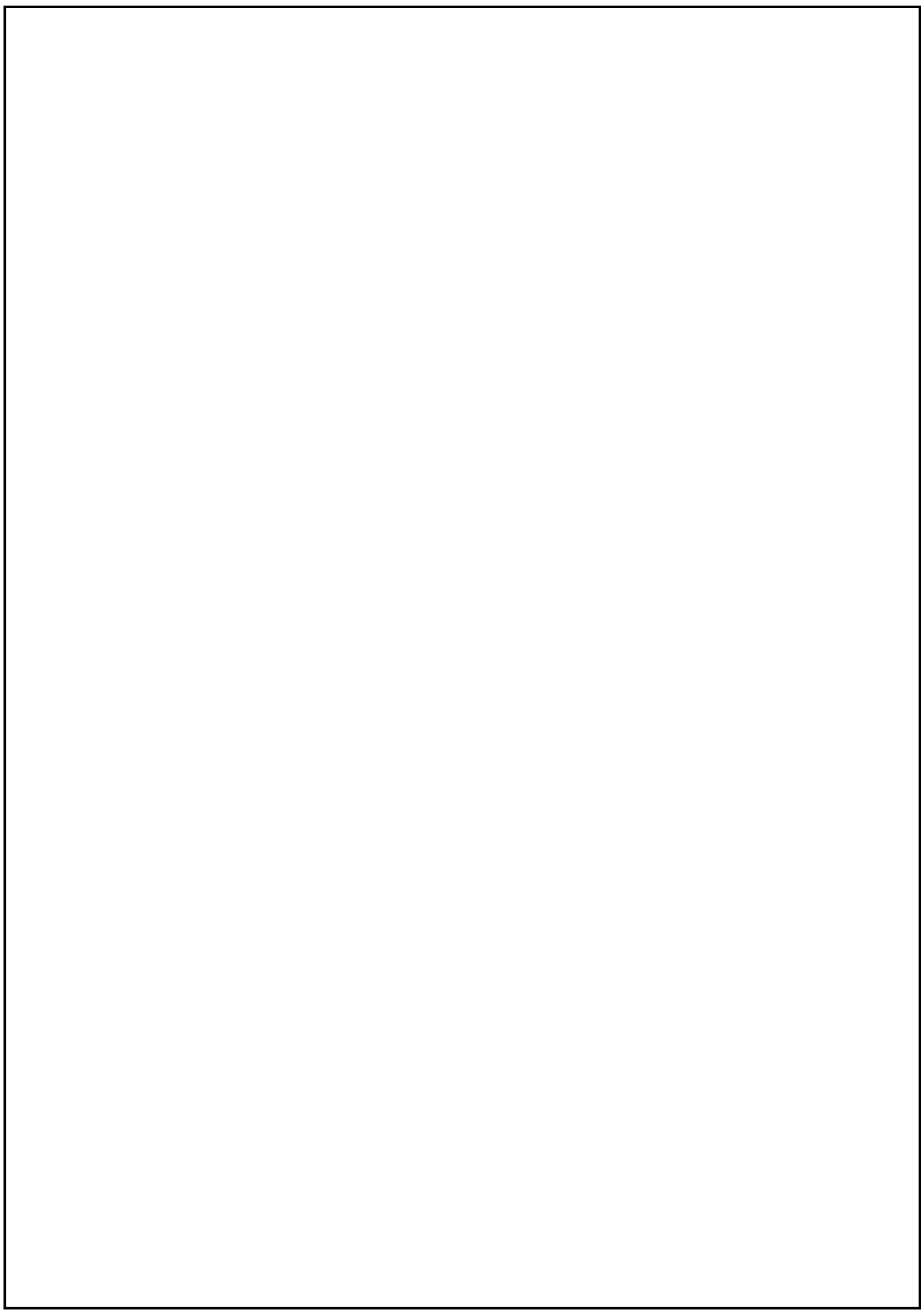
[redacted]

ARTICLE I: DEFINED TERMS

[redacted]

EXHIBIT

7 a 6



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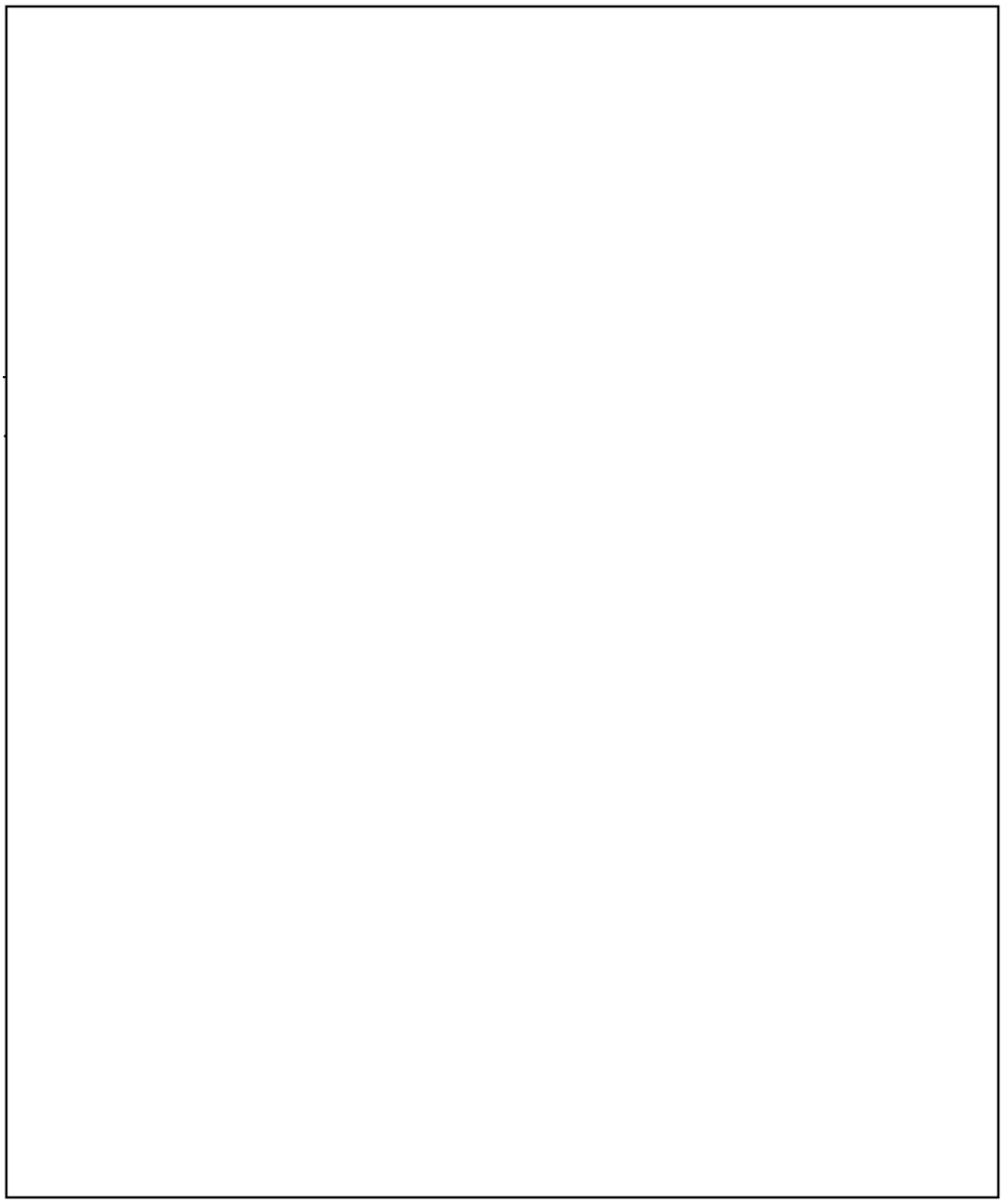
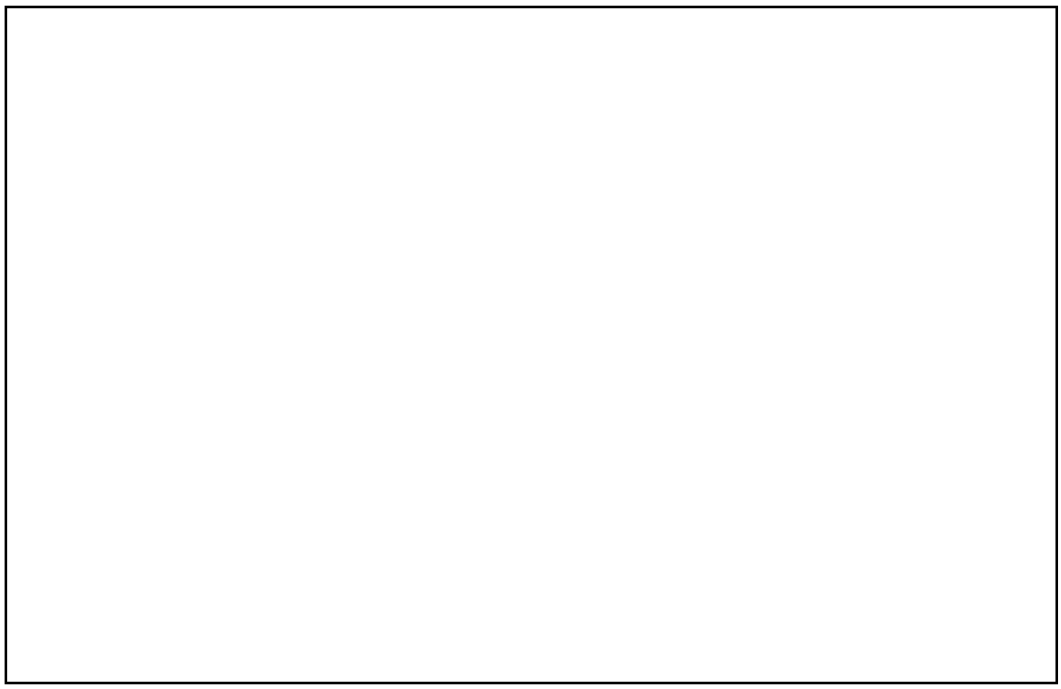
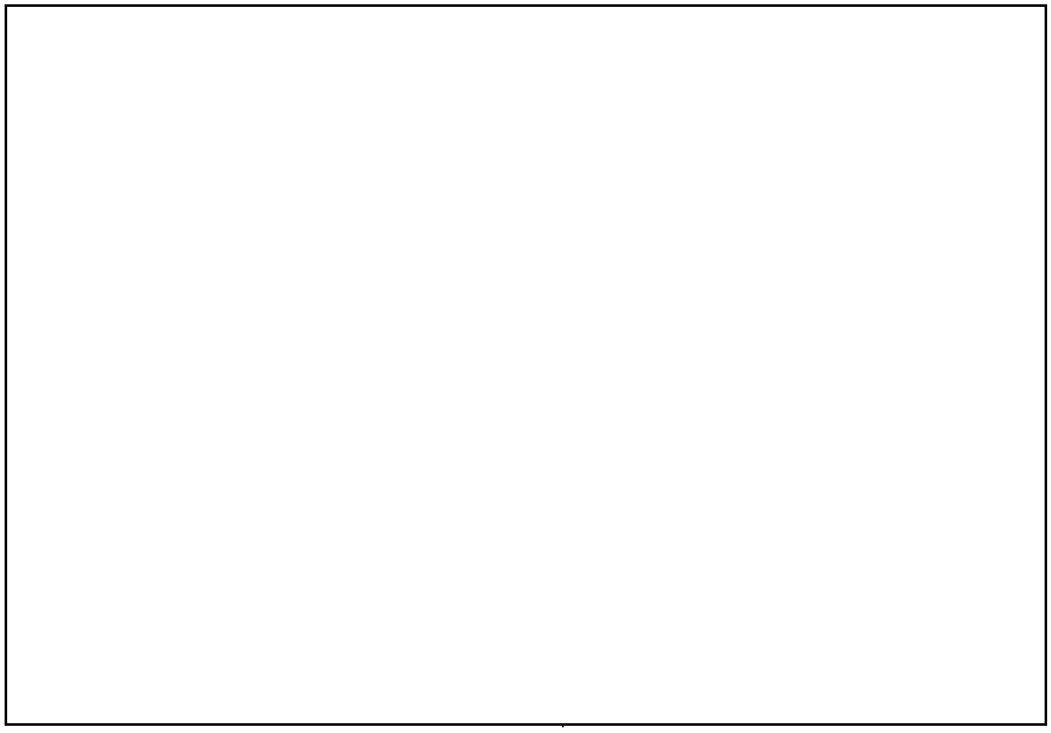


ARTICLE II: FORMATION, NAME, OFFICE, PURPOSE, TERM

(b)(4)



ARTICLE III: MEMBERS, CAPITAL AND CAPITAL ACCOUNTS



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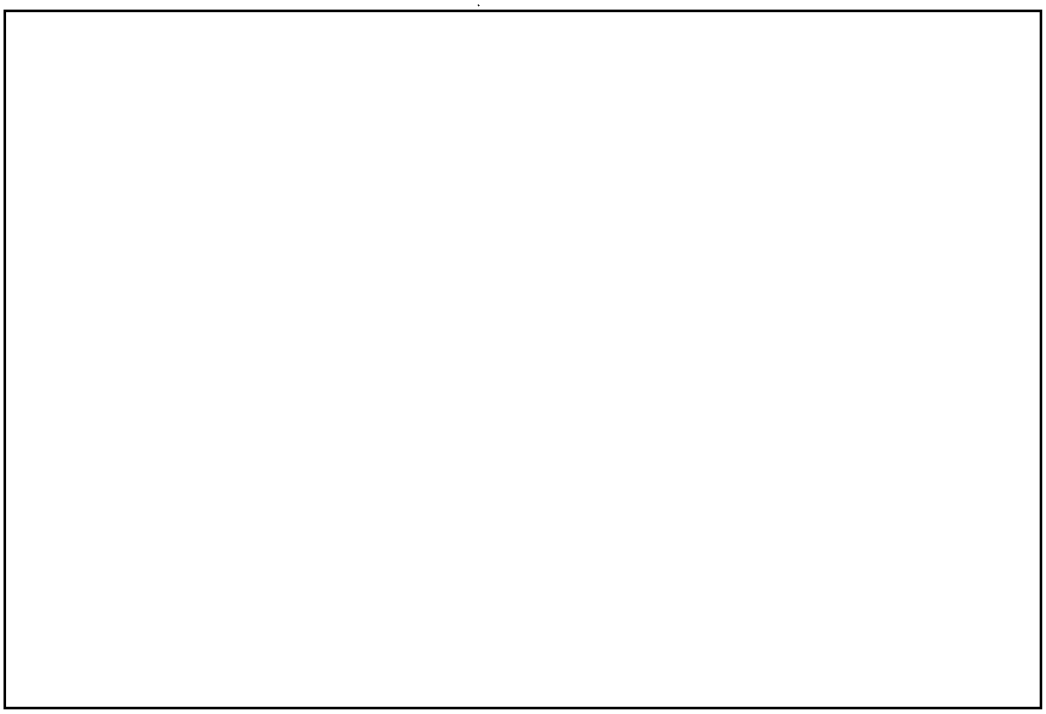
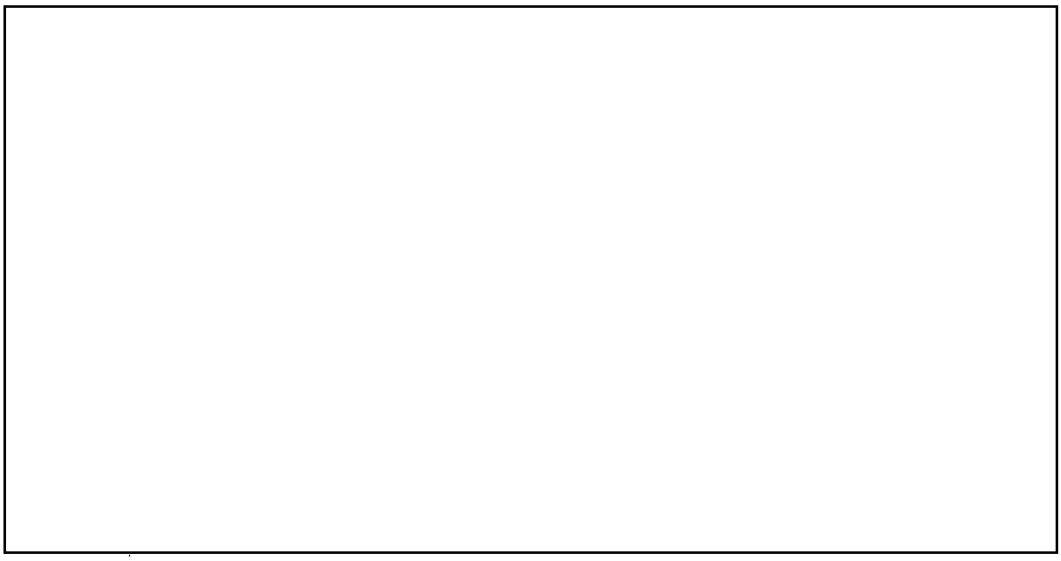


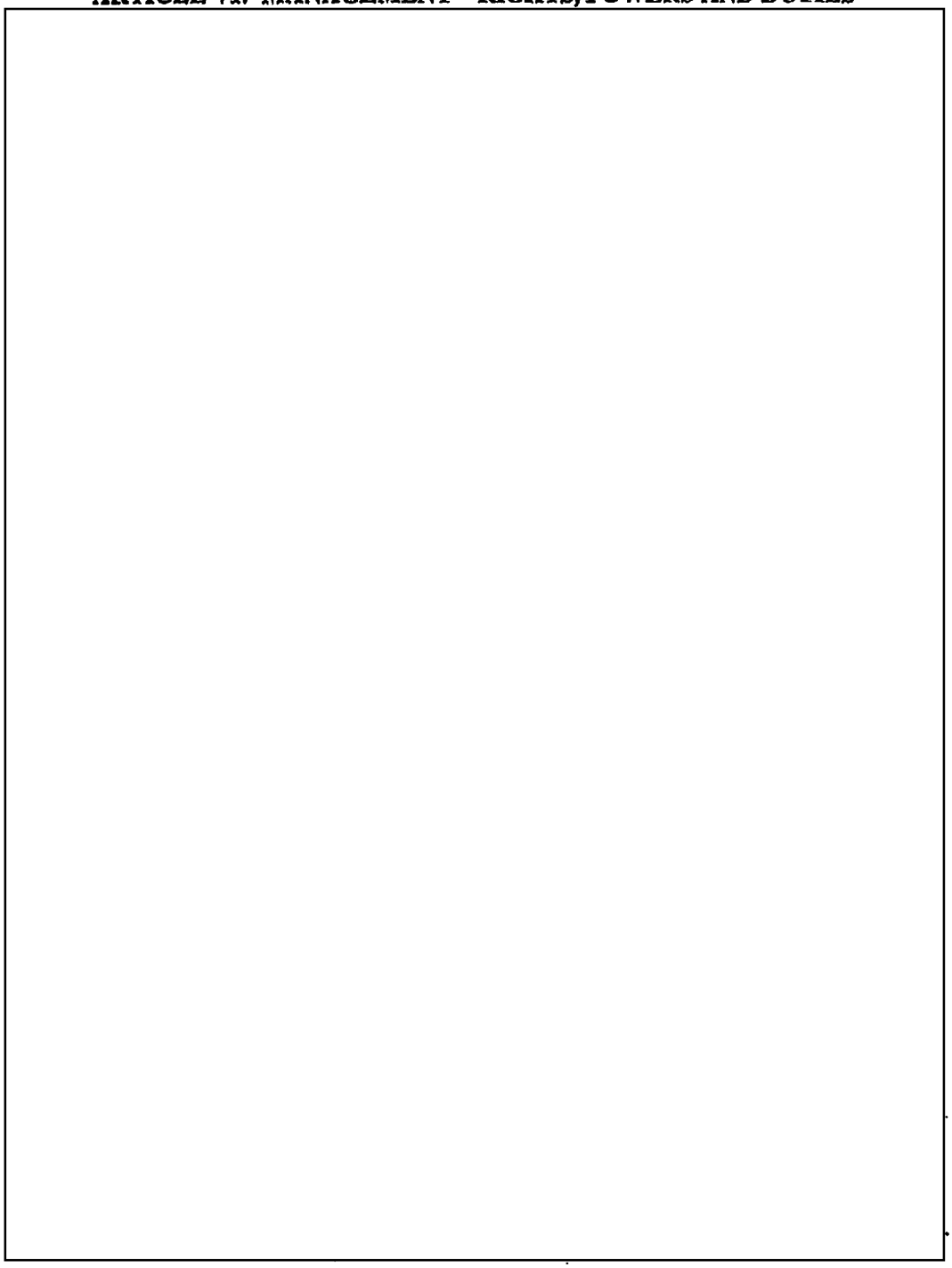
ARTICLE IV: ALLOCATIONS OF PROFITS AND LOSSES

ARTICLE V: DISTRIBUTIONS



(b)(4)

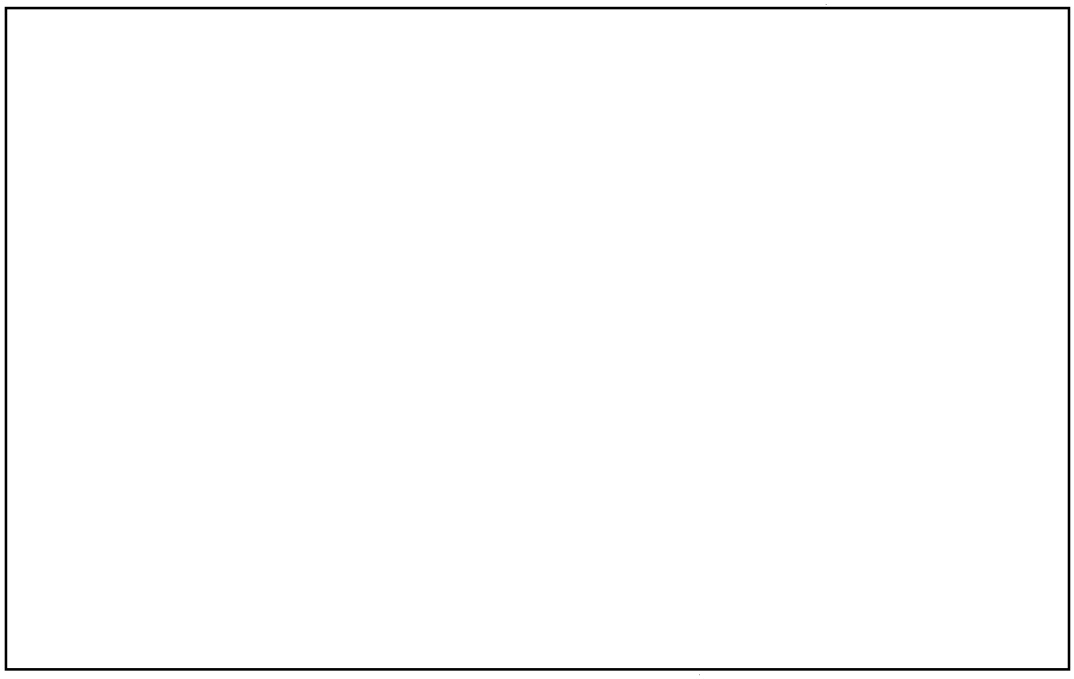
ARTICLE VI: MANAGEMENT – RIGHTS, POWERS AND DUTIES

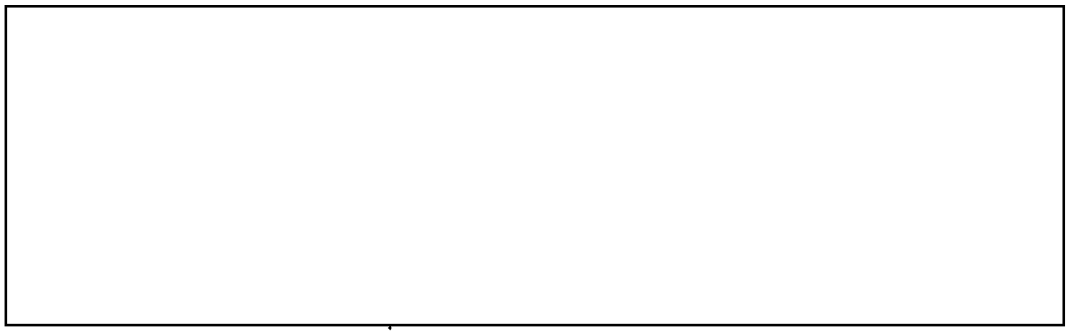


(b)(4)

(b)(4)

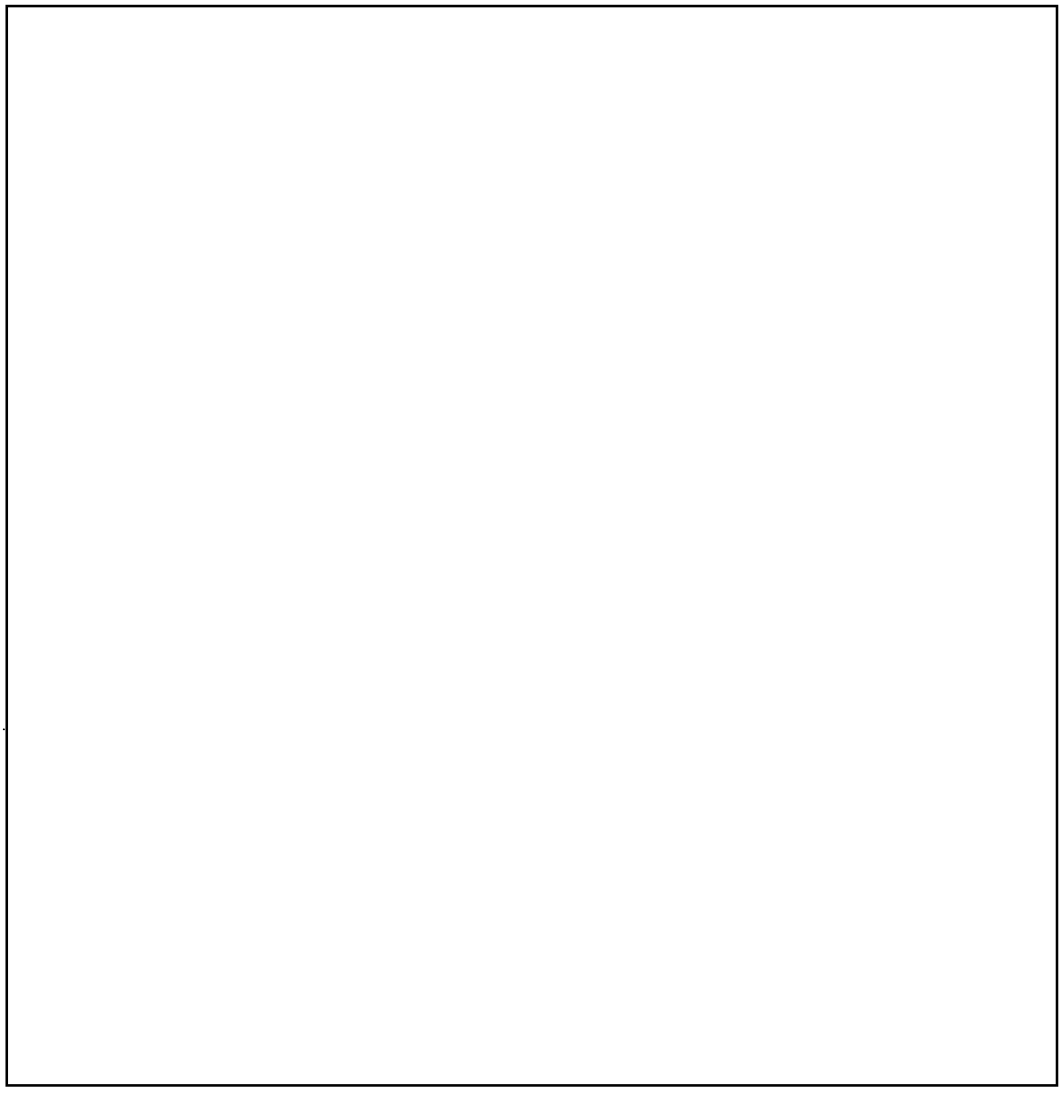
ARTICLE VII: TRANSFERS OF INTERSTS AND WITHDRAWALS OF MEMBERS





(b)(4)

ARTICLE VIII: DISSOLUTION, LIQUDIATION AND TERMINATION OF THE COMPANY



(b)(4)

[redacted]

ARTICLE IX: BOOKS, RECORDS, ACCOUNTING AND TAX ELECTIONS

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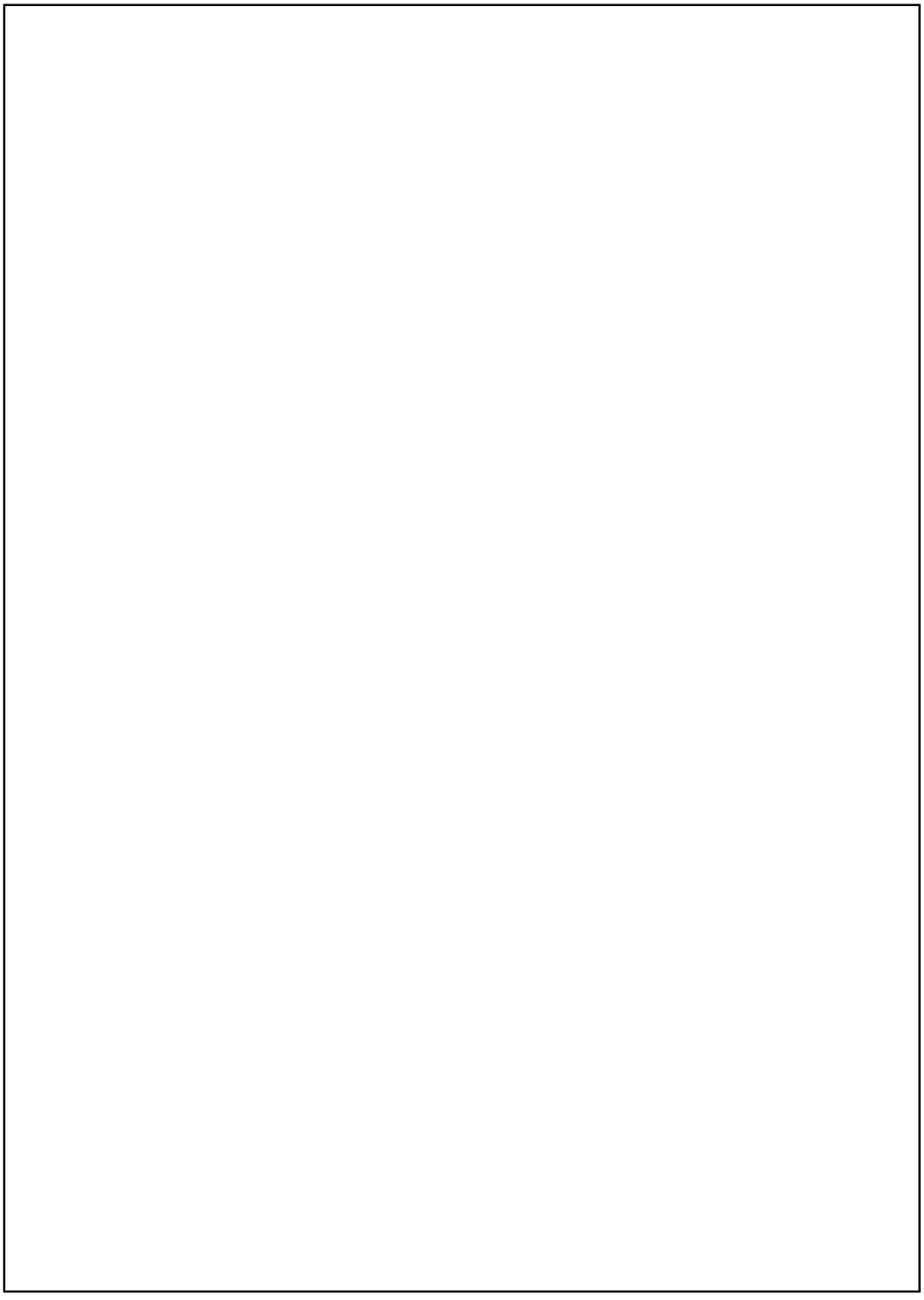
ARTICLE X: GENERAL PROVISIONS

(b)(4)



(b)(4)

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date set forth above.

GULF COAST AUTOMOTIVE INVESTMENT FUND A-I, LLC

BY: GULF COAST FUNDS MANAGEMENT, LLC,
Manager

BY: _____ (b)(6)
David R. Voelker,
Manager

EXHIBIT A

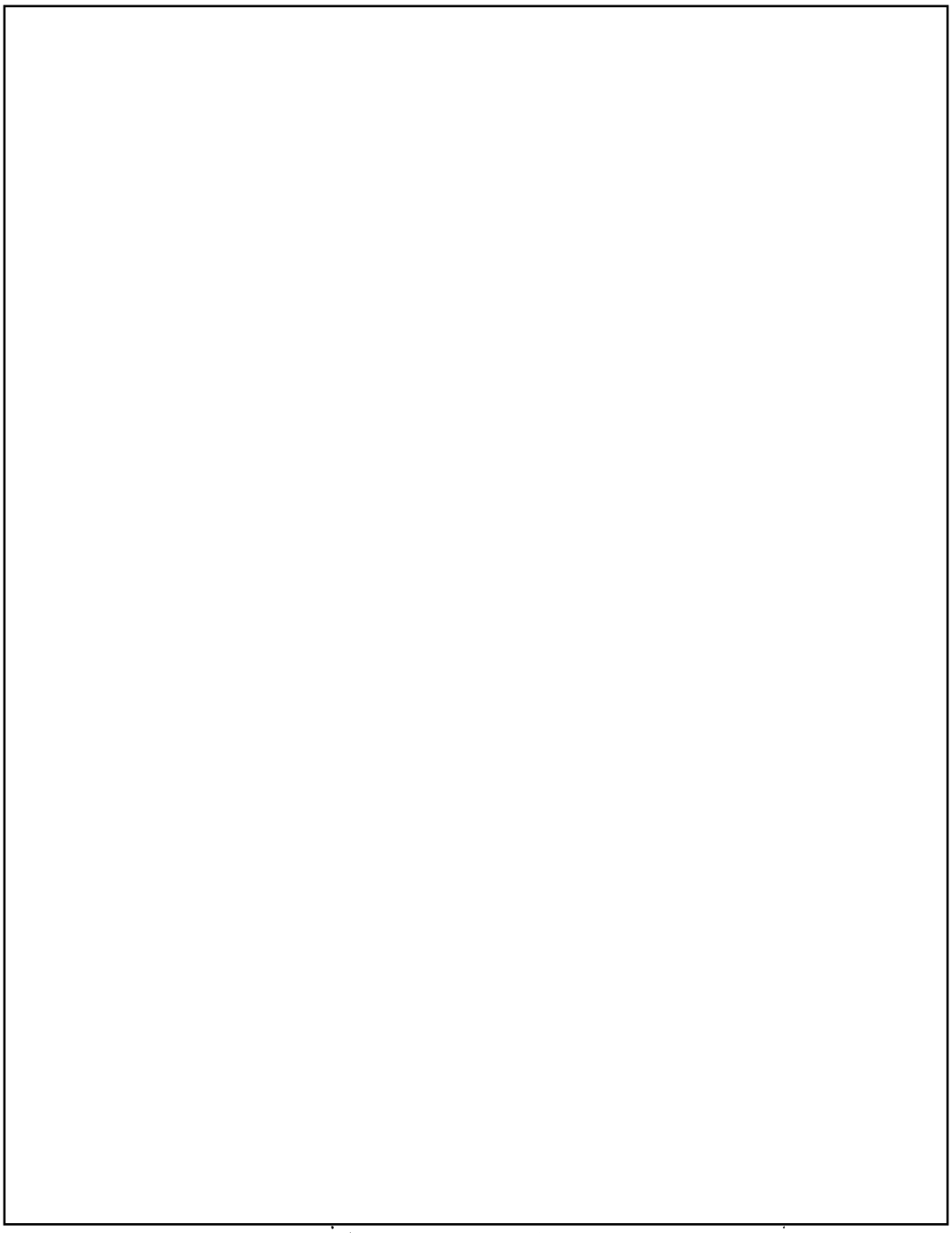
Name and Address of Each Member

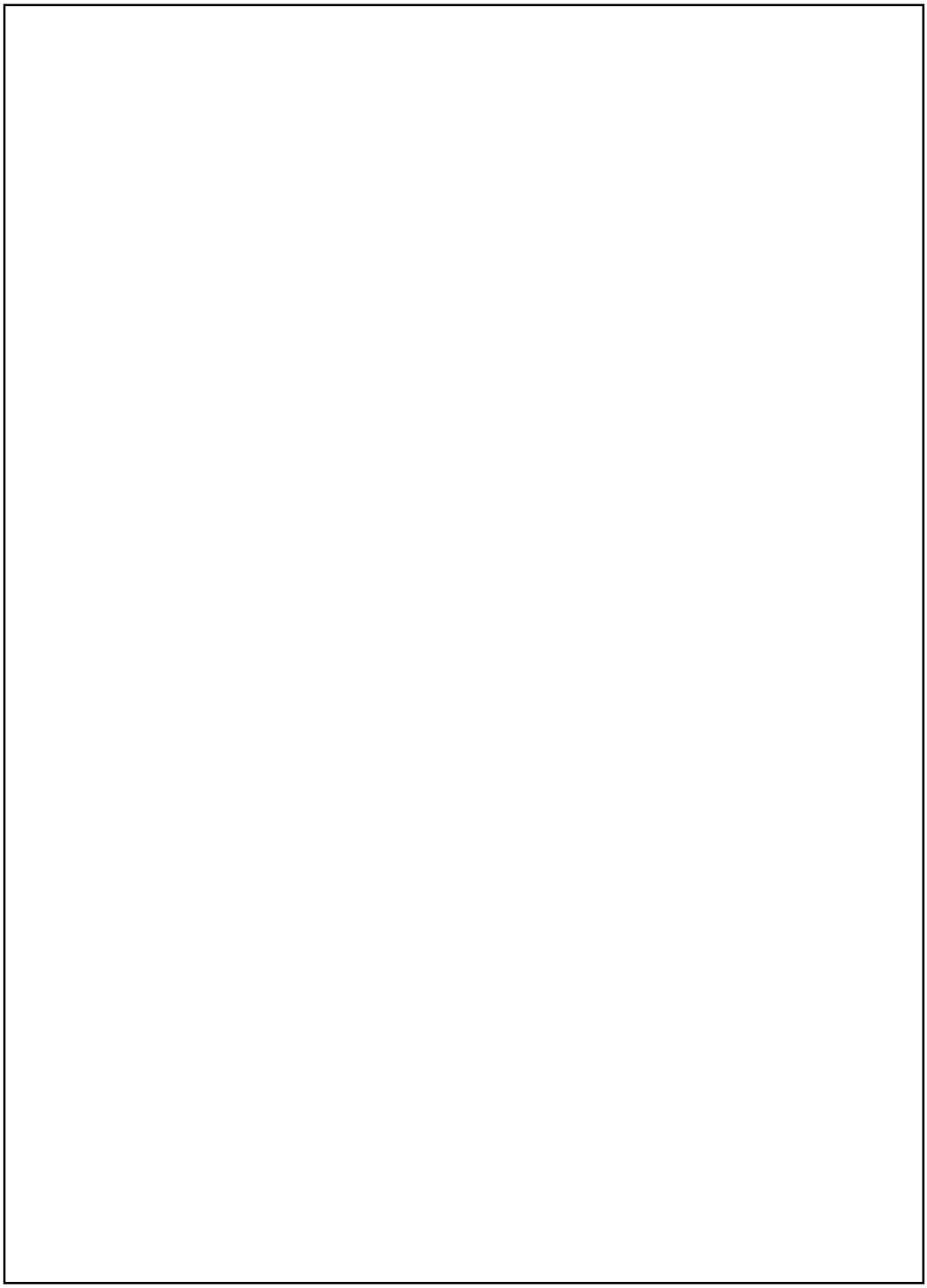
(b)(4) (b)(6)

EXHIBIT B

(b)(4)

ALLOCATIONS





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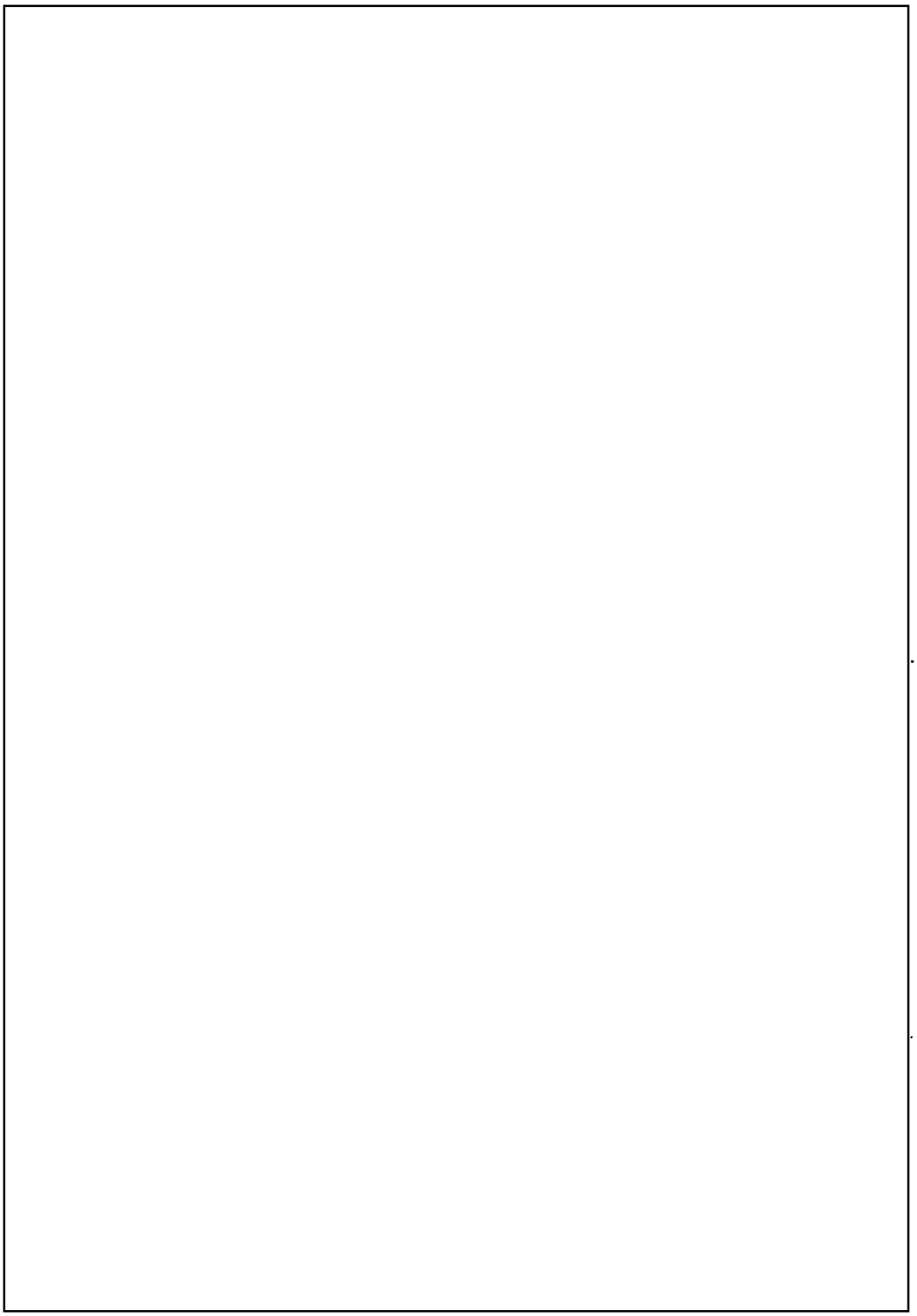

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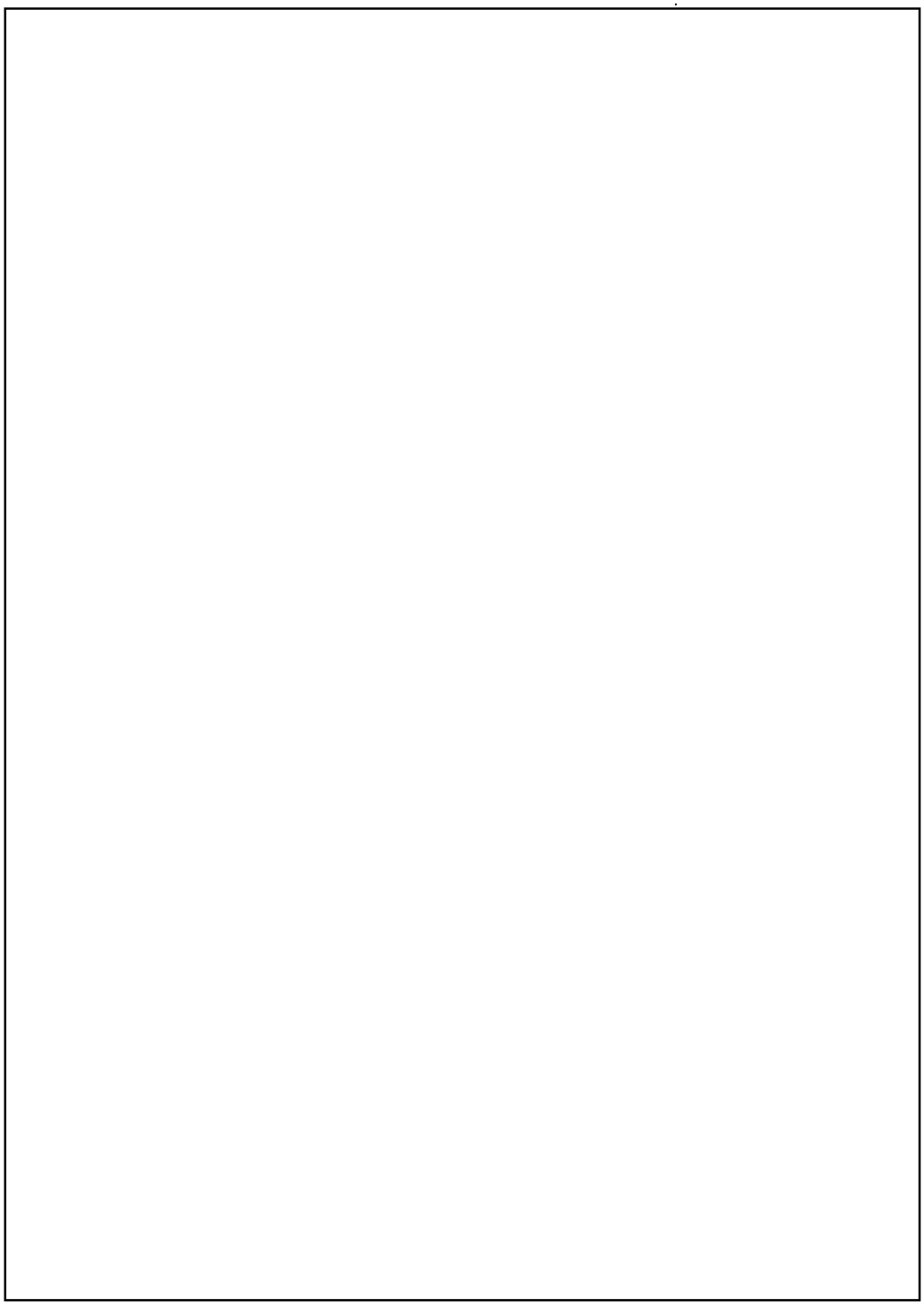

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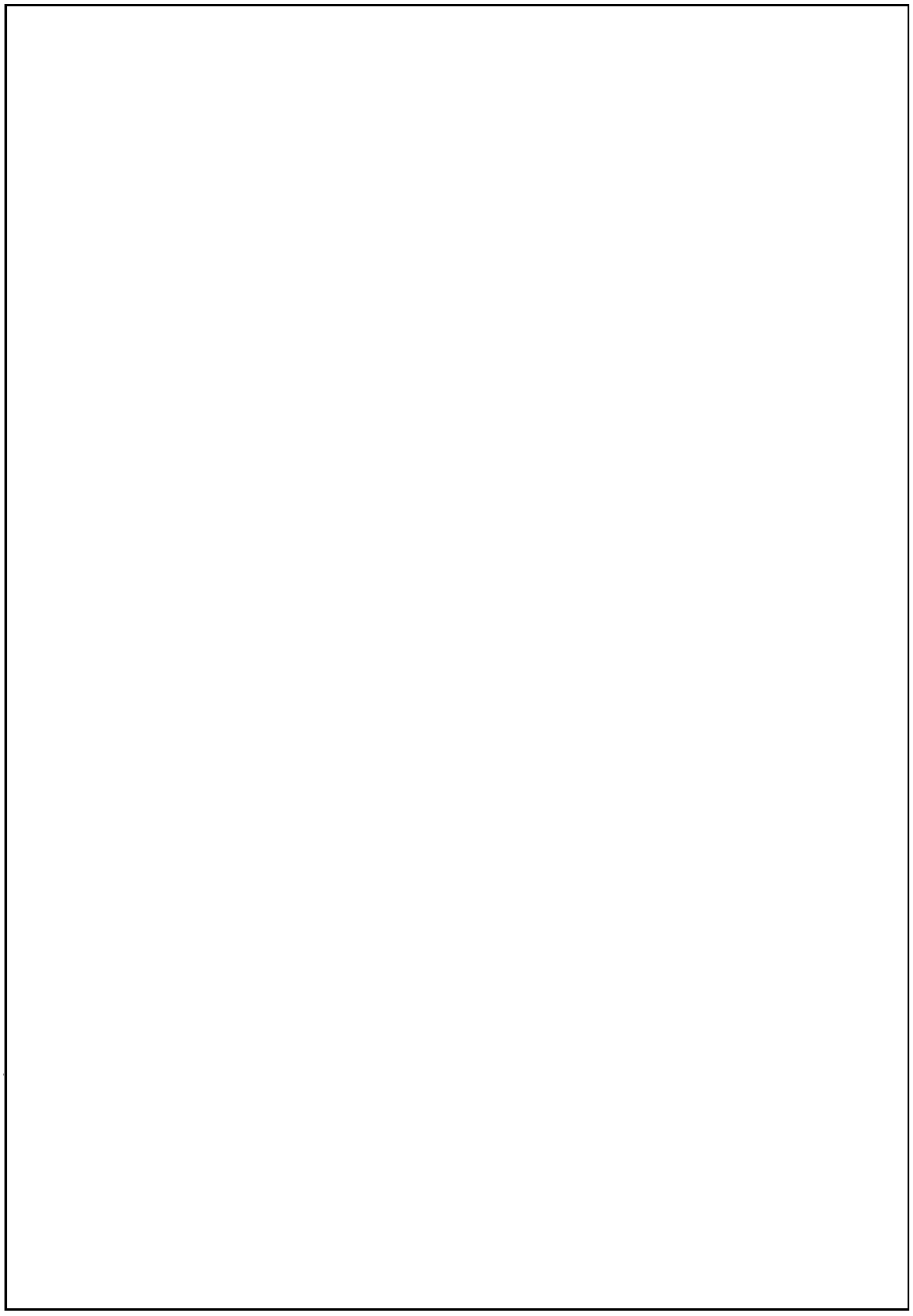

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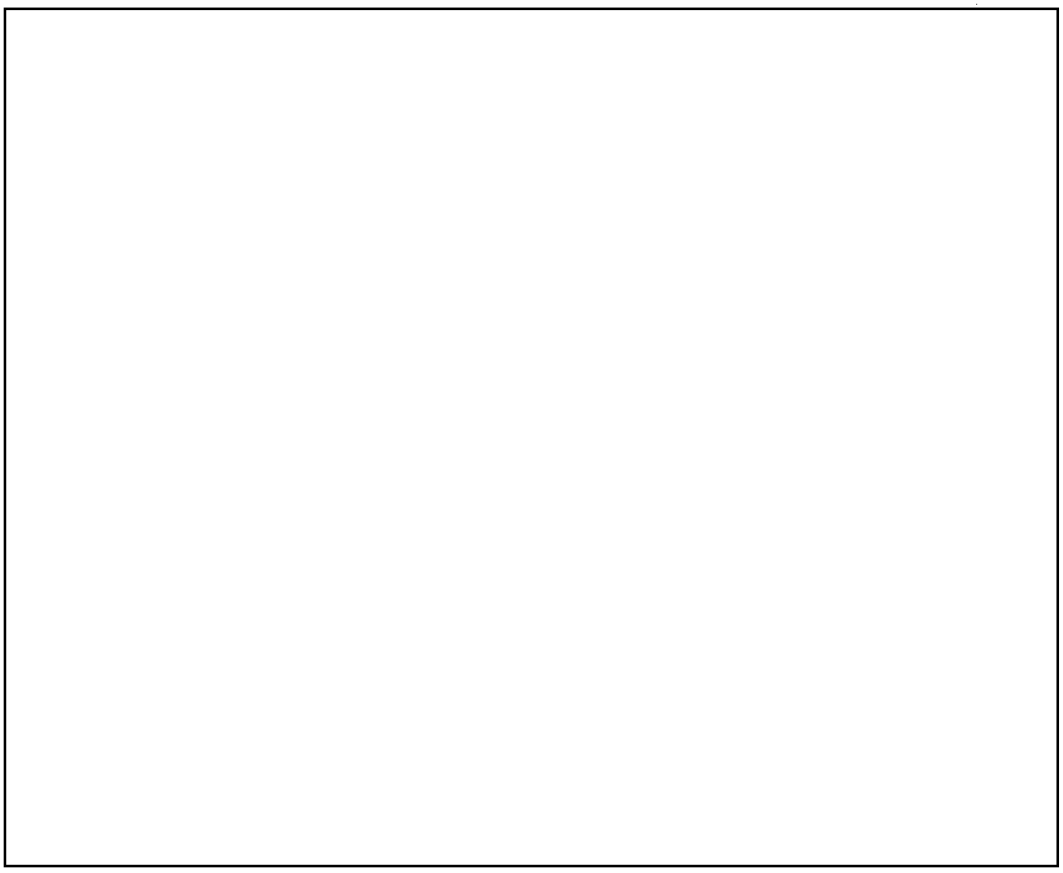

(b)(4)

(b)(4)

MANAGEMENT AGREEMENT

[redacted]

I. Term of Agreement

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II. Management Strategy of the Fund

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III. Additional Responsibilities and Services

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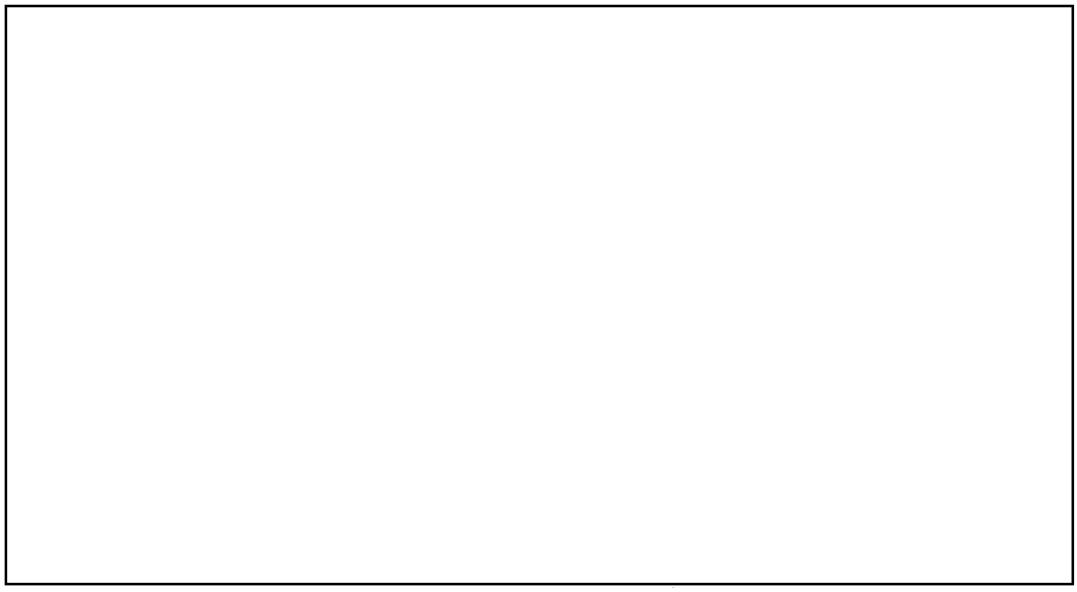
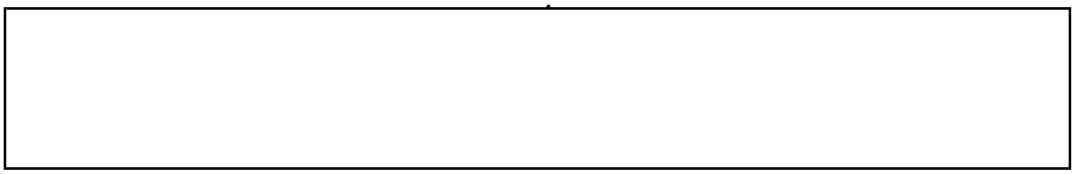
EXHIBIT
7.a.C.



IV. Co-Investments Permitted



V. Indemnification of the Management Company

(b)(4)

(b)(6)

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

Gulf Coast Automotive Investment Fund A-I, LLC

BY: [redacted]

Taylor Beery,
Manager

Gulf Coast Funds Management, LLC

BY: [redacted]

David R. Voelker,
Manager

EXHIBIT 7.b

(b)(4)

BUSINESS COOPERATION AGREEMENT

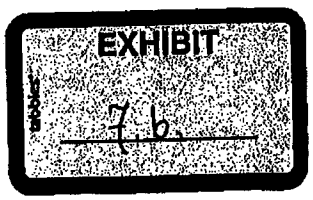
[redacted]

CONSIDERATION

[redacted]

MISCELLANEOUS

[redacted]



(b)(4) [redacted]

WHEREFOR, the parties have executed this Agreement as of the date first above written.

GULF COAST FUNDS MANAGEMENT, LLC

BY: _____
Taylor Beery, President

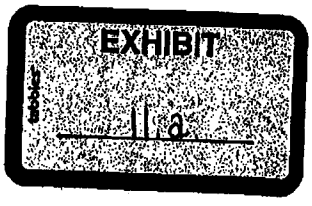
GULF COAST SOLAR ENERGY, LLC

BY: [redacted] (b)(6)
Virginia Boulet, Managing Member

EXHIBIT "11.a."
TO THE
MEMBERSHIP INTEREST PURCHASE
(b)(4) **AGREEMENT**

ALLOCATION OF THE PURCHASE PRICE AMONG THE ASSETS OF GULF COAST FUNDS MANAGEMENT, LLC

00044397



Commonwealth of Virginia

State Corporation Commission

Enter

Signoff

Help

Print

WEB#757 CIS 10/27/09
TCP00485 LLCM3220 LLC DATA INQUIRY 12:13:18

LLC ID: S306054 -
STATUS: 00 ACTIVE STATUS DATE: 10/09/09
LLC NAME: American Immigration Center, LLC

DATE OF FILING: 10/09/2009 PERIOD OF DURATION: INDUSTRY CODE: 00
STATE OF FILING: VA VIRGINIA MERGER INDICATOR:
CONVERSION/DOMESTICATION INDICATOR:

P R I N C I P A L O F F I C E A D D R E S S

STREET: 8500 LEESBURG PIKE STE 7600

CITY: VIENNA STATE: VA ZIP: 22182-0000

R E G I S T E R E D A G E N T I N F O R M A T I O N

R/A NAME: DAVID LU

STREET: 8500 LEESBURG PIKE STE 7600

CITY: VIENNA STATE: VA ZIP: 22182-0000
R/A STATUS: 1 MEMBER/MANAGER EFF DATE: 10/09/09 LOC: 129 FAIRFAX COUNTY

YEAR	FEES	PENALTY	INTEREST	BALANCE
00				

COMMAND:

NOTE: Function Key usage varies depending on the Application Screen.
For specifics, refer to Function Key Documentation.

From: Origin ID: ITHA (607) 273-4200
Marissa Butts
MILLER MAYER LLP
202 E STATE ST STE 700

ITHACA, NY 14850

FedEx Express

J093080807312023

Ship Date: 29OCT09
ActWgt: 1.0 LB
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Account#: S *********

Delivery Address Bar Code

SHIP TO: (800) 375-5283 BILL SENDER
California Service Center
U.S. Citizenship & Immigration Svcs
24000 AVILA RD FL 2
ATTN: EB-5 RC PROPOSALS
LAGUNA NIGUEL, CA 92677

Ref # 8305\001
Invoice #
PO #
Dept # -IMM.

CSC

AM OCT 30 2009

STAMP #44

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Rec'd 1-17-08

MILLER MAYER, LLP

ATTORNEYS AT LAW

R. James Miller
John Moss Hinchcliff
Elena Salerno Flash
Rosanne Mayer
George R. Pfann, Jr.
David A. Tyler
Hilary T. Fraser
Laurie M. Johnston
Adam R. Schaye
Carolyn S. Lee
Hayden R. Brainard, Jr.

202 East State Street, Suite 700
Ithaca, New York 14850
Telephone: 607.273.4200
Fax: 607.272.6694
Web: www.millermayer.com
Email: syl@millermayer.com

Kimberly N. Rothman
Nicolai Hinrichsen
Lynn Trudell

Of Counsel
Stephen Yale-Loehr

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

January 15, 2008

Via Federal Express (airbill no. 958209441677)

Maurice R. Berez
Foreign Trader, Investor and Regional Center Program
U.S. Citizenship and Immigration Services
Department of Homeland Security
111 Massachusetts Avenue, NW, Third Floor
Washington, DC 20529

Application: Request for Designation as EB-5 Regional Center
Applicant: Gulf Coast Funds Management, LLC (GCFM)

Dear Mr. Berez:

This letter and exhibits constitute an application for EB-5 regional center designation by Gulf Coast Funds Management, LLC (GCFM) to stimulate investment in the states of Louisiana and Mississippi. I and my colleague Carolyn Lee represent GCFM for purposes of this application. Signed G-28 forms are attached.

The attached letter and exhibits from GCFM explain how this application meets the requirements for regional center designation set forth at 8 C.F.R. § 204.6(m)(3).

We look forward to your early approval. Please contact Carolyn or me at 607-273-4200 if you have any questions.

(b)(6)

Sincerely,

[redacted]

Stephen Yale-Loehr

Attachment: Application, Document Index, and Exhibits

U.S. Department of Justice
Immigration and Naturalization Service

Notice of Entry of Appearance as Attorney or Representative

Appearance - An appearance shall be filed on this form by the attorney or representative appearing in each case. Thereafter, substitution may be permitted upon the written withdrawal of the attorney or representative of record or upon notification of the new attorney or representative. When an appearance is made by a person acting in a representative capacity, his personal appearance or signature shall constitute a representation that under the provisions of this chapter he is authorized and qualified to represent. Further proof of authority to act in a representative capacity may be required. **Availability of Records** - During the time a case is pending, and except as otherwise provided in 8CFR 103.2(b), a party to a proceeding or his attorney or representative shall be permitted to examine the record of proceeding in a Service office. He may, in conformity with 8 CFR 103.10, obtain copies of Service records or information therefrom and copies of documents or transcripts of evidence furnished by him. Upon request, he/she may, in addition, be loaned a copy of the testimony and exhibits contained in the record of proceeding upon giving his/her receipt for such copies and pledging that it will be surrendered upon final disposition of the case or upon demand. If extra copies of exhibits do not exist, they shall not be furnished free on loan; however, they shall be made available for copying or purchase of copies as provided in 8 CFR 103.10.

In re: Gulf Coast Funds Regional Center	Date File No.

I hereby enter my appearance as attorney for (or representative of), and at the request of, the following named person(s):

Name	☐ Petitioner ☐ Applicant ☐ Beneficiary			
Gulf Coast Funds Management, LLC				
Address (Apt. No.) (Number & Street)		(City)	(State)	(ZIP Code)
650 Poydras Street, Suite 2830		New Orleans	Louisiana	70130
Name	☐ Petitioner ☐ Applicant ☐ Beneficiary			
Address (Apt. No.) (Number & Street)		(City)	(State)	(ZIP Code)

Check applicable Item(s) below:

☒ 1. I am an attorney and a member in good standing of the bar of the Supreme Court of the United States or of the highest court of the following State, territory, insular possession, or District of Columbia
New York State **Third Appellate Division** and am not under a court or administrative agency
(Name of Court)
order suspending, enjoining, restraining, disbarring, or otherwise restricting me in practicing law.

☐ 2. I am an accredited representative of the following named religious, charitable, social service, or similar organization established in the United States and which is so recognized by the Board:

☐ 3. I am associated with _____ the attorney of record who previously filed a notice of appearance in this case and my appearance is at his request. *(If you check this item, also check item 1 or 2 whichever is appropriate.)*

☐ 4. Others (Explain fully.)

SIGNATURE	COMPLETE ADDRESS
(b)(6)	**MILLER MAYER, LLP** **202 EAST STATE STREET, SUITE 700** **ITHACA NY 14850**
NAME (Type or Print) **STEPHEN W. YALE-LOEHR EAC000652 2547081**	TELEPHONE NUMBER **(607) 273-4200 FAX 607-272-6694**

PURSUANT TO THE PRIVACY ACT OF 1974, I HEREBY CONSENT TO THE DISCLOSURE TO THE FOLLOWING NAMED ATTORNEY OR REPRESENTATIVE OF ANY RECORD PERTAINING TO ME WHICH APPEARS IN ANY IMMIGRATION AND NATURALIZATION SERVICE SYSTEM OF RECORDS:

STEPHEN W. YALE-LOEHR

(Name of Attorney or Representative)

THE ABOVE DISCLOSURE IS IN CONNECTION WITH THE FOLLOWING MATTER:

Gulf Coast Funds Regional Center

Name of Person Consenting		Date
David Voelker / George Ebrower		1/10/08

(NOTE: Execution of this box is required under the Privacy Act of 1974 where the person ... ted States or an alien lawfully admitted for permanent residence.

This form may not be used to request records under the Freedom of information Act or the Privacy Act. The manner of requesting such records is contained in 8CFR 103.10 and 103.20 Et.SEQ.

(b)(6)

Form G-28 (09-26-00)Y

U.S. Department of Justice
Immigration and Naturalization Service

Notice of Entry of Appearance as Attorney or Representative

Appearance - An appearance shall be filed on this form by the attorney or representative appearing in each case. Thereafter, substitution may be permitted upon the written withdrawal of the attorney or representative of record or upon notification of the new attorney or representative. When an appearance is made by a person acting in a representative capacity, his personal appearance or signature shall constitute a representation that under the provisions of this chapter he is authorized and qualified to represent. Further proof of authority to act in a representative capacity may be required. **Availability of Records** - During the time a case is pending, and except as otherwise provided in 8CFR 103.2(b), a party to a proceeding or his attorney or representative shall be permitted to examine the record of proceeding in a Service office. He may, in conformity with 8 CFR 103.10, obtain copies of Service records or information therefrom and copies of documents or transcripts of evidence furnished by him. Upon request, he/she may, in addition, be loaned a copy of the testimony and exhibits contained in the record of proceeding upon giving his/her receipt for such copies and pledging that it will be surrendered upon final disposition of the case or upon demand. If extra copies of exhibits do not exist, they shall not be furnished free on loan; however, they shall be made available for copying or purchase of copies as provided in 8 CFR 103.10.

In re: Gulf Coast Funds Regional Center	Date
	File No.

I hereby enter my appearance as attorney for (or representative of), and at the request of, the following named person(s):

Name: Gulf Coast Funds Management, LLC	☐ Petitioner ☐ Applicant ☐ Beneficiary			
Address (Apt. No.) (Number & Street)	(City)	(State)	(ZIP Code)	
650 Poydras Street, Suite 2830	New Orleans	Louisiana	70130	
Name	☐ Petitioner ☐ Applicant ☐ Beneficiary			
Address (Apt. No.) (Number & Street)	(City)	(State)	(ZIP Code)	

Check applicable Item(s) below:

☒ 1. I am an attorney and a member in good standing of the bar of the Supreme Court of the United States or of the highest court of the following State, territory, insular possession, or District of Columbia
New York **NY App Div 2d Dept.** and am not under a court or administrative agency
(Name of Court)
order suspending, enjoining, restraining, disbarring, or otherwise restricting me in practicing law.

☐ 2. I am an accredited representative of the following named religious, charitable, social service, or similar organization established in the United States and which is so recognized by the Board:

☐ 3. I am associated with _____
the attorney of record who previously filed a notice of appearance in this case and my appearance is at his request. *(If you check this item, also check item 1 or 2 whichever is appropriate.)*

☐ 4. Others (Explain fully.)

SIGNATURE	COMPLETE ADDRESS
(b)(6)	**MILLER MAYER, LLP** **202 EAST STATE STREET, SUITE 700** **ITHACA NY 14850**
NAME (Type or Print) **CAROLYN S. LEE 3004595**	TELEPHONE NUMBER **(607) 273-4200 FAX 607-272-6694**

PURSUANT TO THE PRIVACY ACT OF 1974, I HEREBY CONSENT TO THE DISCLOSURE TO THE FOLLOWING NAMED ATTORNEY OR REPRESENTATIVE OF ANY RECORD PERTAINING TO ME WHICH APPEARS IN ANY IMMIGRATION AND NATURALIZATION SERVICE SYSTEM OF RECORDS:

CAROLYN S. LEE

(Name of Attorney or Representative)

THE ABOVE DISCLOSURE IS IN CONNECTION WITH THE FOLLOWING MATTER:

Gulf Coast Funds Regional Center (b)(6)

Name of Person Consenting		Date
David Voelker / George E. Brower, II		1/16/05

(NOTE: Execution of this box is required under the Privacy Act [illegible] States or an alien lawfully admitted for permanent residence.

This form may not be used to request records under the Freedom of information Act or the Privacy Act. The manner of requesting such records is contained in 8CFR 103.10 and 103.20 Et.SEQ.

Form G-28 (09-26-00)Y

U.S. Department of Justice
Immigration and Naturalization Service

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In re: Gulf Coast Funds Regional Center

Date

File No.

I hereby enter my appearance as attorney for (or representative of), and at the request of, the following named person(s):

Name					
Gulf Coast Funds Management, LLC		☐ Petitioner ☐ Beneficiary	☐ Applicant		
Address (Apt. No.)	(Number & Street)	(City)	(State)	(ZIP Code)	
650	Poydras Street, Suite 2830	New Orleans	Louisiana	70130	
Name		☐ Petitioner ☐ Beneficiary	☐ Applicant		
Address (Apt. No.)	(Number & Street)	(City)	(State)	(ZIP Code)	

Check applicable Item(s) below:

☒ 1. I am an attorney and a member in good standing of the bar of the Supreme Court of the United States or of the highest court of the following State, territory, insular possession, or District of Columbia
New York State **Third Appellate Division** (Name of Court) and am not under a court or administrative agency order suspending, enjoining, restraining, disbarring, or otherwise restricting me in practicing law.

☐ 2. I am an accredited representative of the following named religious, charitable, social service, or similar organization established in the United States and which is so recognized by the Board:

☐ 3. I am associated with _____ the attorney of record who previously filed a notice of appearance in this case and my appearance is at his request. *(If you check this item, also check item 1 or 2 whichever is appropriate.)*

☐ 4. Others (Explain fully.)

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(b)(6)	**MILLER MAYER, LLP** **202 EAST STATE STREET, SUITE 700** **ITHACA NY 14850**
NAME (Type or Print) **STEPHEN W. YALE-LOEHR EAC000652 2547081**	TELEPHONE NUMBER **(607) 273-4200 FAX 607-272-6694**

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STEPHEN W. YALE-LOEHR
(Name of Attorney or Representative)

THE ABOVE DISCLOSURE IS IN CONNECTION WITH THE FOLLOWING MATTER:

Gulf Coast Funds Regional Center (b)(6)

Name of Person Consenting
David Voelker / George EBrower

Date
1/10/08

(NOTE: Execution of this box is required under the Privacy Act of 1974 where the person being represented is a citizen of the United States or an alien lawfully admitted for permanent residence.

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Form G-28 (09-26-00)Y

U.S. Department of Homeland Security
Office of Service Center Operations
20 Massachusetts Ave, NW (Rm. 2123)
Washington, DC 20529

U.S. Citizenship and Immigration Services

HQSCOPS 70/6.1.2-C

FILE COPY

AUG 0 1 2008

Stephen Yale-Loehr
RE: Gulf Coast Funds Management (GCFM)
202 East State Street, Suite 700
Ithaca, NY 14850

Application: Gulf Coast Funds Management's Request for Designation as a Regional Center
Applicants: David Voelker and George E. Brower II
Proposed Industry Focus:

1. Organic Chemical manufacturing (principally ethanol manufacturing)
2. Inorganic Chemical manufacturing
3. Petrochemical and other manufacturing
4. Petroleum refining
5. Shipbuilding
6. Medical research and development
7. Commercial real estate development
8. Commercial and industrial construction[1]
9. Hospital, hospice and other medical services
10. Oil and Gas services and manufacturing
11. Water transportation (ports and rivers)
12. Tourism and Hospitality
13. Agribusiness

RE: Proposal for Designation as a Regional Center under the Immigrant Investor Pilot Program.

REQUEST FOR ADDITIONAL EVIDENCE

This office is unable to complete processing of your request without further information. **Please read and comply with those items requested below, then resubmit the evidence requested to the address listed below, including this letter, within 87 days.**

If your submission is more than several pages, please use acco-fasteners to attach the documents at the top of each page.

[1] Direct construction jobs may not be credited as job creation because they are considered to be temporary and seasonal in nature. However, construction capital induced "indirect" jobs based on a USCIS-approved economic analysis and job creation econometric model may be credited.

USCIS Foreign Trader, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW **(Room 2123)**
Washington, DC 20529

What is the Immigrant Investor Pilot Program?

The Immigrant Investor Pilot Program ("Pilot Program") was created by Section 610 of Public Law 102-395 (October 6, 1992). This is different in certain ways from the basic EB-5 investor program.

The Pilot Program began in accordance with a Congressional mandate aimed at stimulating economic activity and creating jobs for U.S. workers, while simultaneously affording eligible aliens the opportunity to become lawful permanent residents. Through this innovative program, foreign investors are encouraged to invest funds in an economic unit known as a "Regional Center."

A Regional Center is defined as any economic unit, public or private, engaged in the promotion of economic growth, improved regional productivity, job creation and increased domestic capital investment.

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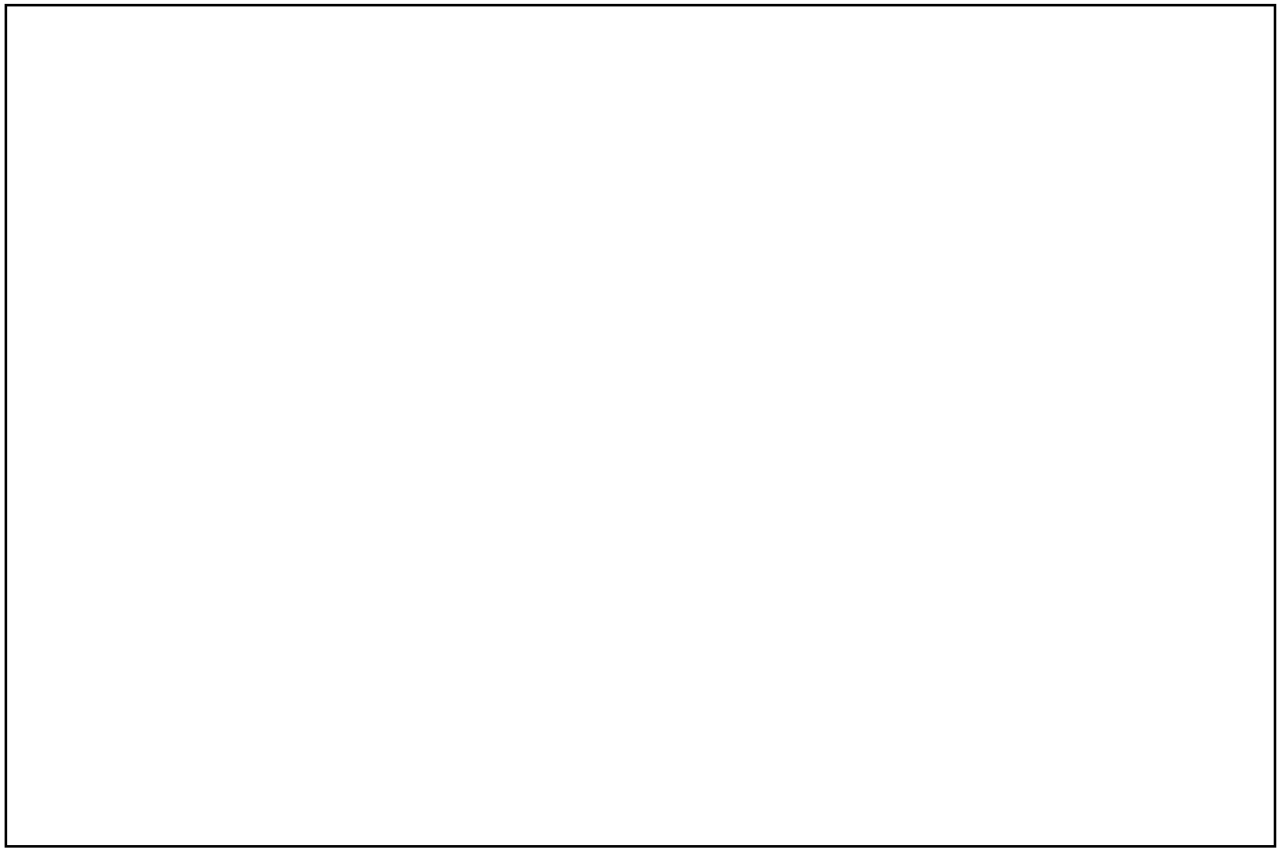
Initial evidence requirements.



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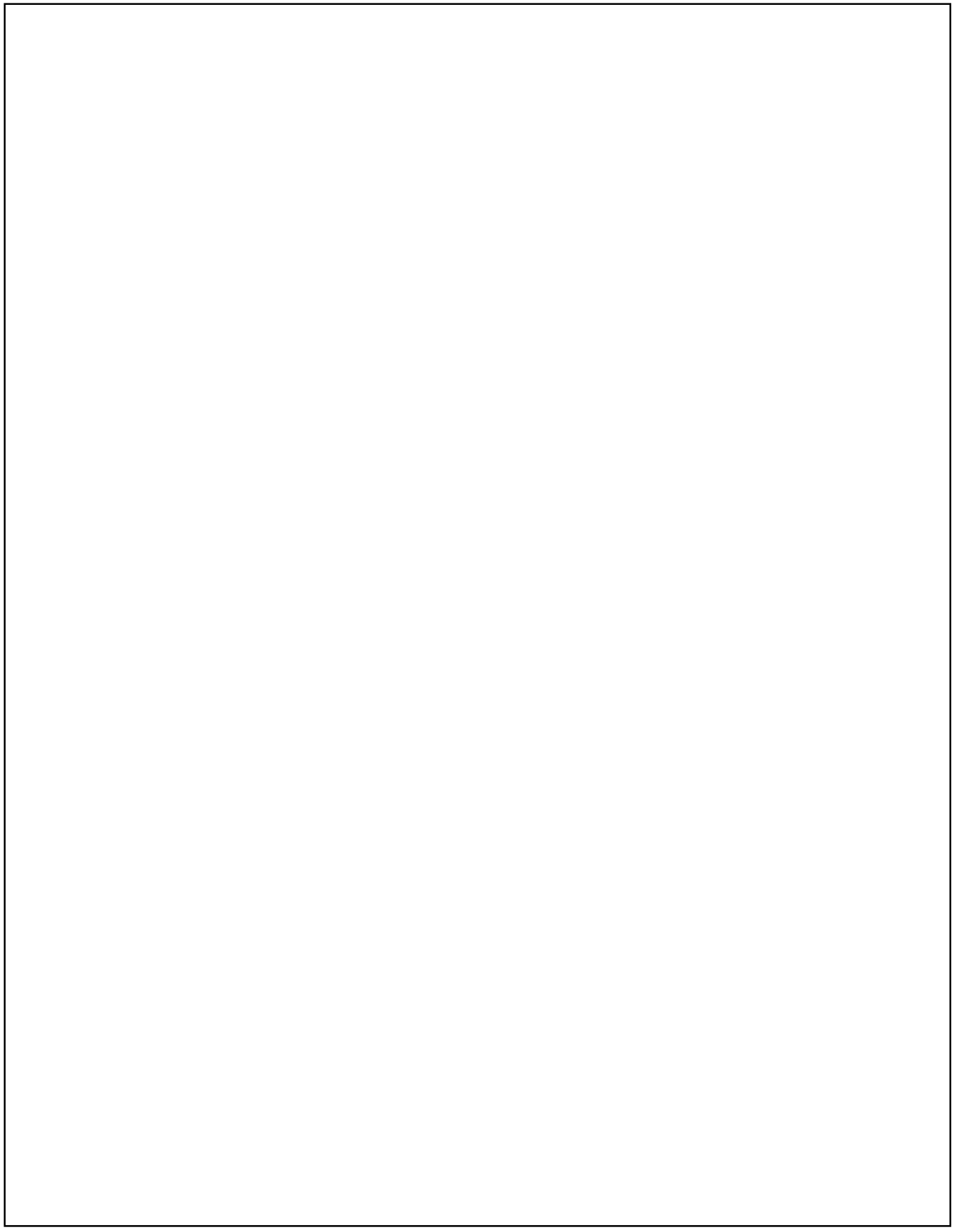

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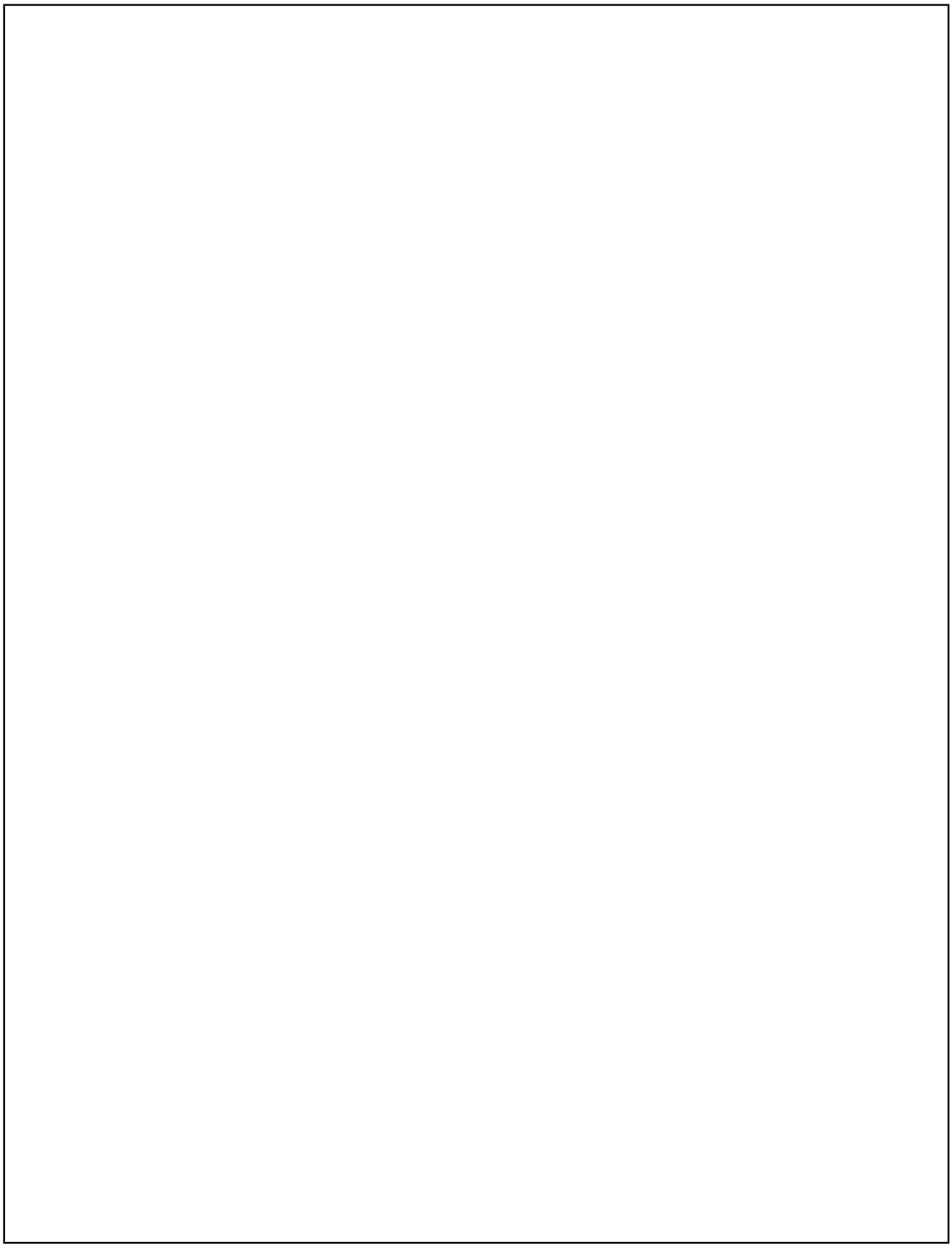

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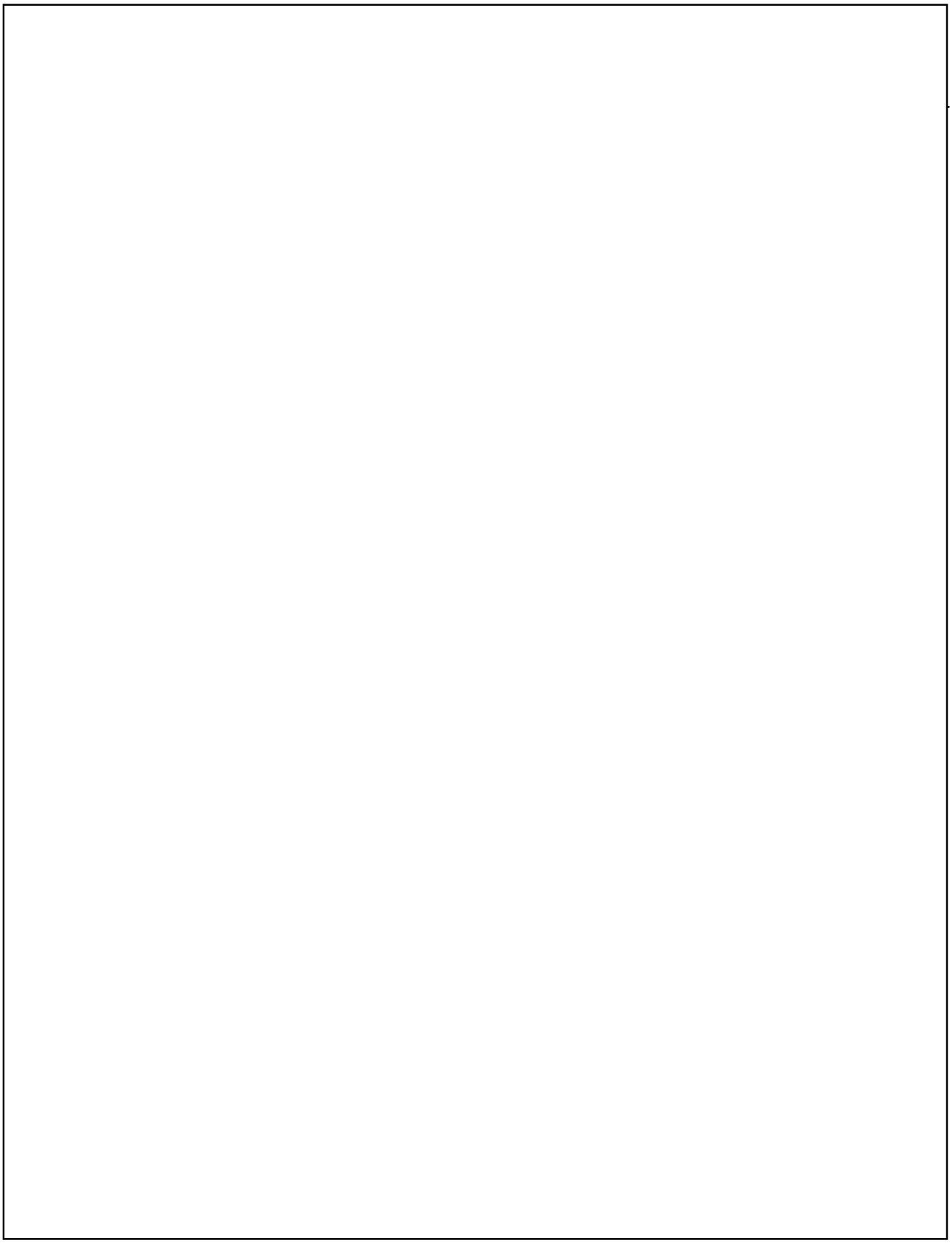

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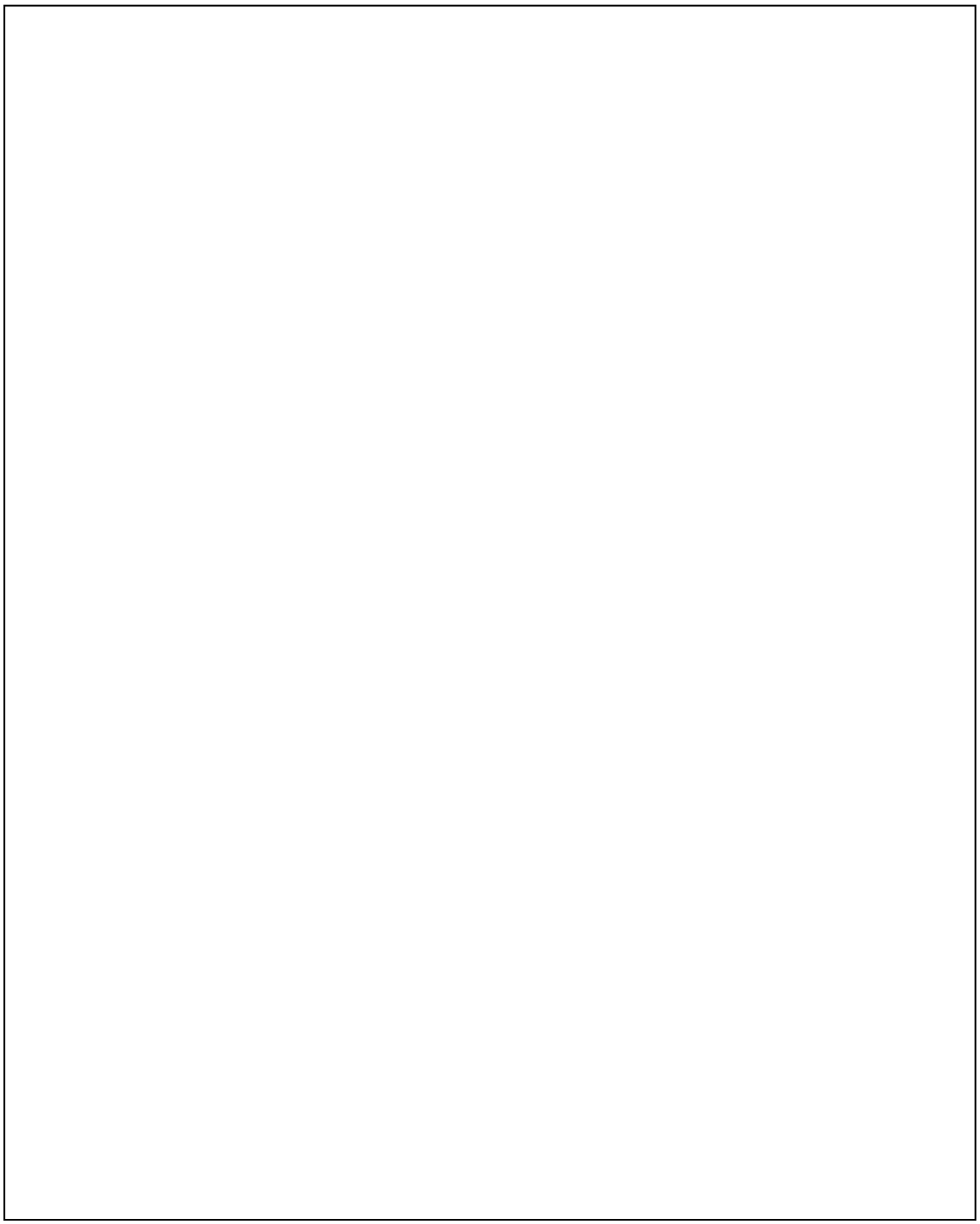


(b)(4)

PLEASE NOTE: for your proposal submission and supporting evidence for the items listed above, please use acco-fasteners to attach the documents at the top of each page, and individually tab the written materials/responses which you submit for each of the applicable items listed above. Also, please submit your response in duplicate.

Translations

Any document containing a foreign language submitted to USCIS shall be accompanied by a full English translation that 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, an ordinary legible photocopy may be submitted. Original documents submitted when not required will remain part of the record, even if the submission was not required.

Address Changes

If you change your address, you may change your address by sending an email notification to: USCIS.ImmigrantInvestorProgram@dhs.gov

The USCIS appreciates and fully understands the vital importance and need for sources of Immigrant Investor capital to assist in both the recovery and the economic development within both Louisiana and Mississippi. Please do not hesitate to contact Mr. Maurice (Morrie) Berez, Program Manager for the USCIS Foreign Trader and Regional Center should you have any questions or have a need for guidance to quickly resolve any of the nine (9) items cited in this RFE.

Sincerely,

Barbara Q. Velarde
Chief
Office of Service Center Operations

U.S. Department of Homeland Security
20 Massachusetts Avenue, NW
Washington, DC 20529

U.S. Citizenship and Immigration Services

HQSCOPS 70/6.2.8

AUG 1 8 2008

Messrs. David Voelker and George E. Brower, II
Gulf Coast Funds Management, LLC
650 Poydras Street, Ste 2830
New Orleans, LA 70130

Re: Proposal for Designation of Gulf Coast Funds Management (GCFM) as a USCIS recognized Regional Center under the Immigrant Investor Pilot Program

BACKGROUND:

Pursuant to Section 610 of the Appropriations Act of 1993, on January 17, 2008, Gulf Coast Funds Management (GCFM) submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the GCFM Regional Center (GCFM-RC), with a geographic area focusing on the entirety of the states of Mississippi and Louisiana. The GCFM-RC for EB-5 Immigrant Investor purposes shall focus investment in the following three target industry economic clusters:

1. Shipbuilding;
2. Food Processing; and
3. Manufacturing.

The initial proposal contained the following evidence in support of its requested designation:

- A Job Creation Analysis and Econometric Model prepared by a professional economic analysis firm which specifically calculates but excludes construction jobs from the detailed prediction;
- A business plan reflecting the timing, scale and planned use of the alien investor capital;
- A sample Private Placement Memorandum;
- A sample Operating Agreement;
- A sample Subscription Agreement; and
- A sample Management Agreement.

EXHIBIT 53

DECISION:

Based on its review and analysis of your January 17, 2008 proposal, and of your response to the USCIS Request For Evidence of August 1, 2008, to which you provided a supplemental business plan, and a more in-depth and comprehensive economic and job creation analysis relating to the two-state scope and economic impacts, USCIS hereby approves and designates GCFM as a Regional Center within the Immigrant Investor Pilot Program with a geographic scope which includes the entire states of Mississippi and Louisiana.

FOCUS OF INVESTMENT ACTIVITY AND CAPITAL INVESTMENT THRESHOLD:

The USCIS-approved focus of the GCFM-RC business plan and job creation analysis and multipliers is to generate immigrant investor capital into the following target industry commercial enterprise activities within Mississippi and Louisiana:

1. Shipbuilding;
2. Food Processing; and
3. Manufacturing.

As such, aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the GCFM-RC area comprised of the states of Mississippi and Louisiana. The geographic focus of this area contains numerous High Unemployment Targeted Employment Areas (TEA) as designated by the States of Mississippi and Louisiana, and rural TEA's 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 located outside of a TEA.

EMPLOYMENT CREATION:

Immigrant investors who file petitions for commercial enterprises located in the GCFM-RC 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 GCFM-RC proposal and its indirect job creation model and multipliers contained within the final approved GCFM-RC application package.

In addition, where job creation or preservation of existing jobs is claimed based on a multiplier rooted in underlying new "direct jobs" in support of an immigrant investor's individual I-526 petition affiliated with the GCFM-RC, then:

- To be credited with projected creation of new "direct" jobs for "qualifying employees" upon filing the I-526 petition, then the petition must be supported by a comprehensive detailed business plan and 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).

For purposes of an alien investor's filing of a subsequent I-829 petition to remove the conditions wherein the investment through the GCFM-RC in an enterprise for which the initial I-526 petition approval involved the creation of new direct jobs or the creation of new indirect jobs based on a multiplier tied to underlying new direct jobs, then to support the full number of direct and indirect new jobs being claimed at that point, an alien's subsequent I-829 petition will need to be supported by probative evidence of the number of new direct full time (35 hours per week) 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.

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

1. A copy of this letter for the GCFM-RC approval and designation.

2. A copy of the USCIS approved regional center narrative proposal and business plan.[1]

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 each immigrant investor.

4. A legally executed copy of the USCIS approved:

    a. Private Placement Memorandum;
    b. Subscription Agreement;

[1]With respect to an individual I-526 individual investor petition, for any large scale high impact investor manufacturing or processing projects such as a shipyard, other large-scale manufacturing or processing plants, the detailed business plan should also address or reflect those project critical factors associated with infrastructure required to support operations on the scale proposed, in terms of roads, rail tracks and facilities, port capacity, water, sewage, electrical power capacity to meet the projected demand imposed by the envisioned facility, fire fighting services and capabilities, and environmental impact issues.

c. Operating Agreement; and
d. Management Agreement.

DESIGNEE'S RESPONSIBILITIES INHERENT IN CONDUCT OF THE GCFM-RC 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[2], 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 follows 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 follows 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

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

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. is pending,
iii. was approved,
iv. denied, or
v. withdrawn by the petitioner, together with the date(s) of such event.

b. The total number of visas represented in each case for the principal alien investor identified in 4.a. above, plus his/her dependents (spouse and children) for whom immigrant status is sought or has been granted.

c. The country of nationality of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

d. The U.S. city and state of residence (or intended residence) of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

e. For each alien investor listed in item 4.a., above, identify the following:

i. the date(s) of investment in the commercial enterprise;

ii. the amount(s) of investment in the commercial enterprise; and

iii. the date(s), nature, and amount(s) of any payment/remuneration/profit/return on investment made to the alien investor by the commercial enterprise and/or regional center from when the investment was initiated to the present.

5. Be prepared to identify/list each of the target industry categories of business activity within the geographic boundaries of your regional center that have:

a. received alien investors' capital, and in what aggregate amounts;

b. received non-EB-5 domestic capital that has been combined and invested together, specifying the separate aggregate amounts of the domestic investment capital;

c. of the total investor capital (alien and domestic) identified above in 5.a and 5.b, identify and list the following:
i. The name and address of each "direct" job creating commercial enterprise.
ii. The industry category for each indirect job creating investment activity.

6. Be prepared to provide:

a. The total aggregate number of approved EB-5 alien investor I-526 petitions per each

Federal Fiscal Year to date made through your regional center.

b. The total aggregate number of approved EB-5 alien investor I-829 petitions per each Federal Fiscal Year to date through your regional center.

7. The total aggregate sum of EB-5 alien capital invested through your regional center for each Federal Fiscal Year to date since your approval and designation.

8. The combined total aggregate of "new" direct and/or indirect jobs created by EB-5 investors through your regional center for each Federal Fiscal Year to date since your approval and designation.

9. If applicable, the total aggregate of "preserved" or saved jobs by EB-5 alien investors into troubled businesses through your regional center for each Federal Fiscal Year to date since your approval and designation.

10. If for any given Federal Fiscal Year your regional center did or does not have investors to report, then provide:

    a. a detailed written explanation for the inactivity,

    b. a specific plan which specifies the budget, timelines, milestones and critical steps to:

        i. actively promote your regional center program,

        ii. identify and recruit legitimate and viable alien investors, and

        iii. a strategy to invest into job creating enterprises and/or investment activities within the regional center.

11. Regarding your website, if any, please be prepared to provide a hard copy which represents fully what your regional center has posted on its website, as well as providing your web address. Additionally, please provide a packet containing all of your regional center's hard copy promotional materials such as brochures, flyers, press articles, advertisements, etc.

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

    - the name and contact information of the responsible official and/or Point of Contact (POC) for the RC

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

If you have any questions concerning the GCFM-RC approval and designation under the Immigrant Investor Pilot Program, please contact the USCIS Foreign Trader, Investor and Regional Center Program by Email at USCIS.ImmigrantInvestorProgram@dhs.gov.

Sincerely,

/s/ Barbara Q. Velarde
Chief
Service Center Operations

cc: Official File
Stephen Yale-Loehr, Esq.

Economic Impact Of Construction And Operation Of A New Shipyard to be Located in Houma, LA

Prepared for:

Gulf Coast Funds Management, LLC

Prepared by:

Michael K. Evans
Evans, Carroll & Associates, Inc.
2785 NW 26th St.
Boca Raton, FL 33434
mevans@evanscarrollecon.com

February, 2008

Table of Contents

1. Executive Summary 3

2. Introduction and Scope of Work 4

3. Description of Economic Area and Shipyard 5

4. Calculating Employment Multipliers 6

5. Direct Job Creation from Construction 7

6 Direct Job Creation for Shipbuilding and Parts 9

7. Using the IMPLAN model 10

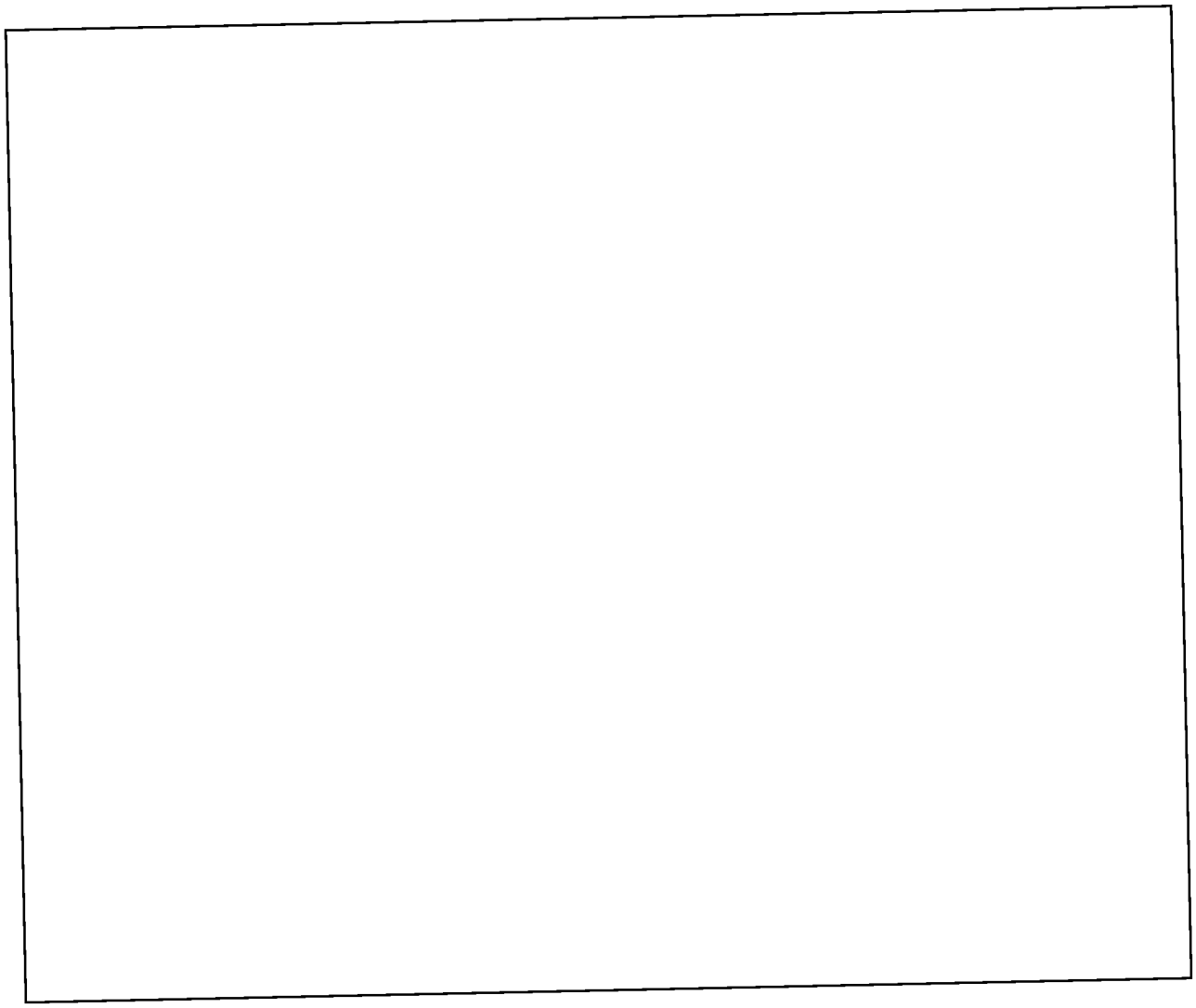
8. Economic Impact of New Shipyard 14

9. Conclusion 20

Appendix: Resume of Dr. Michael K. Evans 20

(b)(4)

1. Executive Summary



2. Introduction and Scope of Work

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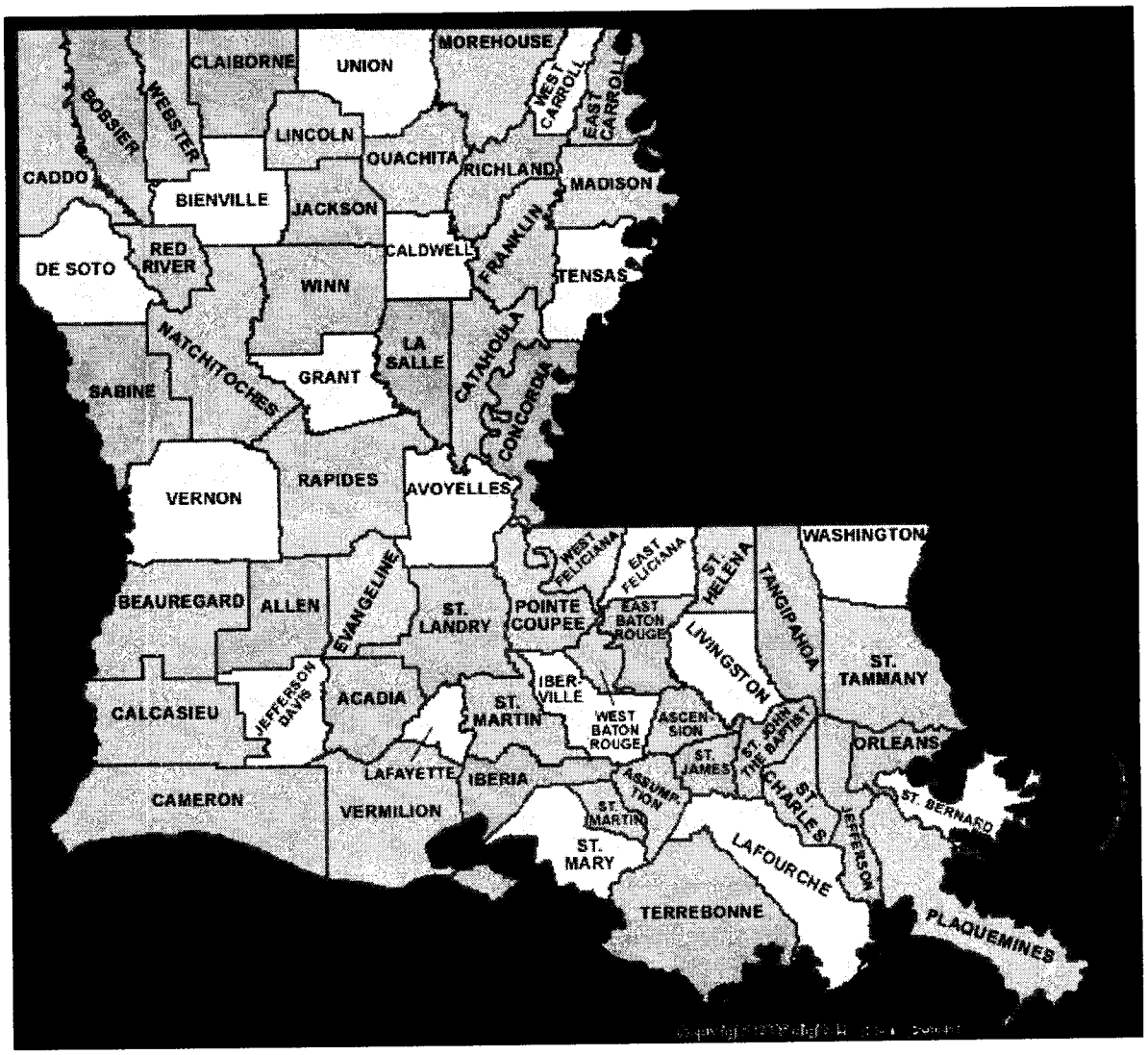
3. Description of Economic Area and Shipyard

4. Calculating Employment Multipliers

(b)(4)

Figure 1. Map of Louisiana Parishes



(b)(4)

5. Direct Job Creation from Construction

(b)(4)

U.S. Department of Homeland Security
20 Massachusetts Avenue, NW
Washington, DC 20529

U.S. Citizenship and Immigration Services

HQSCOPS 70/6.2.8

AUG 1 8 2008

Messrs. David Voelker and George E. Brower, II
Gulf Coast Funds Management, LLC
650 Poydras Street, Ste 2830
New Orleans, LA 70130

Re: Proposal for Designation of Gulf Coast Funds Management (GCFM) as a USCIS recognized Regional Center under the Immigrant Investor Pilot Program

BACKGROUND:

Pursuant to Section 610 of the Appropriations Act of 1993, on January 17, 2008, Gulf Coast Funds Management (GCFM) submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the GCFM Regional Center (GCFM-RC), with a geographic area focusing on the entirety of the states of Mississippi and Louisiana. The GCFM-RC for EB-5 Immigrant Investor purposes shall focus investment in the following three target industry economic clusters:

1. Shipbuilding;
2. Food Processing; and
3. Manufacturing.

The initial proposal contained the following evidence in support of its requested designation:

- A Job Creation Analysis and Econometric Model prepared by a professional economic analysis firm which specifically calculates but excludes construction jobs from the detailed prediction;
- A business plan reflecting the timing, scale and planned use of the alien investor capital;
- A sample Private Placement Memorandum;
- A sample Operating Agreement;
- A sample Subscription Agreement; and
- A sample Management Agreement.

EXHIBIT
5.J.

DECISION:

Based on its review and analysis of your January 17, 2008 proposal, and of your response to the USCIS Request For Evidence of August 1, 2008, to which you provided a supplemental business plan, and a more in-depth and comprehensive economic and job creation analysis relating to the two-state scope and economic impacts, USCIS hereby approves and designates GCFM as a Regional Center within the Immigrant Investor Pilot Program with a geographic scope which includes the entire states of Mississippi and Louisiana.

FOCUS OF INVESTMENT ACTIVITY AND CAPITAL INVESTMENT THRESHOLD:

The USCIS-approved focus of the GCFM-RC business plan and job creation analysis and multipliers is to generate immigrant investor capital into the following target industry commercial enterprise activities within Mississippi and Louisiana:

1. Shipbuilding;
2. Food Processing; and
3. Manufacturing.

As such, aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the GCFM-RC area comprised of the states of Mississippi and Louisiana. The geographic focus of this area contains numerous High Unemployment Targeted Employment Areas (TEA) as designated by the States of Mississippi and Louisiana, and rural TEA's 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 located outside of a TEA.

EMPLOYMENT CREATION:

Immigrant investors who file petitions for commercial enterprises located in the GCFM-RC 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 GCFM-RC proposal and its indirect job creation model and multipliers contained within the final approved GCFM-RC application package.

In addition, where job creation or preservation of existing jobs is claimed based on a multiplier rooted in underlying new "direct jobs" in support of an immigrant investor's individual I-526 petition affiliated with the GCFM-RC, then:

- To be credited with projected creation of new "direct" jobs for "qualifying employees" upon filing the I-526 petition, then the petition must be supported by a comprehensive detailed business plan and 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).

For purposes of an alien investor's filing of a subsequent I-829 petition to remove the conditions wherein the investment through the GCFM-RC in an enterprise for which the initial I-526 petition approval involved the creation of new direct jobs or the creation of new indirect jobs based on a multiplier tied to underlying new direct jobs, then to support the full number of direct and indirect new jobs being claimed at that point, an alien's subsequent I-829 petition will need to be supported by probative evidence of the number of new direct full time (35 hours per week) 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.

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

1. A copy of this letter for the GCFM-RC approval and designation.

2. A copy of the USCIS approved regional center narrative proposal and business plan.[1]

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 each immigrant investor.

4. A legally executed copy of the USCIS approved:

    a. Private Placement Memorandum;
    b. Subscription Agreement;

[1]With respect to an individual I-526 individual investor petition, for any large scale high impact investor manufacturing or processing projects such as a shipyard, other large-scale manufacturing or processing plants, the detailed business plan should also address or reflect those project critical factors associated with infrastructure required to support operations on the scale proposed, in terms of roads, rail tracks and facilities, port capacity, water, sewage, electrical power capacity to meet the projected demand imposed by the envisioned facility, fire fighting services and capabilities, and environmental impact issues.

c. Operating Agreement; and
d. Management Agreement.

DESIGNEE'S RESPONSIBILITIES INHERENT IN CONDUCT OF THE GCFM-RC 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[2], 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 follows 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 follows 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

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

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. is pending,
iii. was approved,
iv. denied, or
v. withdrawn by the petitioner, together with the date(s) of such event.

b. The total number of visas represented in each case for the principal alien investor identified in 4.a. above, plus his/her dependents (spouse and children) for whom immigrant status is sought or has been granted.

c. The country of nationality of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

d. The U.S. city and state of residence (or intended residence) of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

e. For each alien investor listed in item 4.a., above, identify the following:

i. the date(s) of investment in the commercial enterprise;

ii. the amount(s) of investment in the commercial enterprise; and

iii. the date(s), nature, and amount(s) of any payment/remuneration/profit/return on investment made to the alien investor by the commercial enterprise and/or regional center from when the investment was initiated to the present.

5. Be prepared to identify/list each of the target industry categories of business activity within the geographic boundaries of your regional center that have:

a. received alien investors' capital, and in what aggregate amounts;

b. received non-EB-5 domestic capital that has been combined and invested together, specifying the separate aggregate amounts of the domestic investment capital;

c. of the total investor capital (alien and domestic) identified above in 5.a and 5.b, identify and list the following:
i. The name and address of each "direct" job creating commercial enterprise.
ii. The industry category for each indirect job creating investment activity.

6. Be prepared to provide:

a. The total aggregate number of approved EB-5 alien investor I-526 petitions per each

Federal Fiscal Year to date made through your regional center.

b. The total aggregate number of approved EB-5 alien investor I-829 petitions per each Federal Fiscal Year to date through your regional center.

7. The total aggregate sum of EB-5 alien capital invested through your regional center for each Federal Fiscal Year to date since your approval and designation.

8. The combined total aggregate of "new" direct and/or indirect jobs created by EB-5 investors through your regional center for each Federal Fiscal Year to date since your approval and designation.

9. If applicable, the total aggregate of "preserved" or saved jobs by EB-5 alien investors into troubled businesses through your regional center for each Federal Fiscal Year to date since your approval and designation.

10. If for any given Federal Fiscal Year your regional center did or does not have investors to report, then provide:

    a. a detailed written explanation for the inactivity,

    b. a specific plan which specifies the budget, timelines, milestones and critical steps to:

        i. actively promote your regional center program,

        ii. identify and recruit legitimate and viable alien investors, and

        iii. a strategy to invest into job creating enterprises and/or investment activities within the regional center.

11. Regarding your website, if any, please be prepared to provide a hard copy which represents fully what your regional center has posted on its website, as well as providing your web address. Additionally, please provide a packet containing all of your regional center's hard copy promotional materials such as brochures, flyers, press articles, advertisements, etc.

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

- the name and contact information of the responsible official and/or Point of Contact (POC) for the RC

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

If you have any questions concerning the GCFM-RC approval and designation under the Immigrant Investor Pilot Program, please contact the USCIS Foreign Trader, Investor and Regional Center Program by Email at USCIS.ImmigrantInvestorProgram@dhs.gov.

Sincerely,

/s/
Barbara Q. Velarde
Chief
Service Center Operations

cc: Official File
Stephen Yale-Loehr, Esq.

14 DR

2008 MAR 11 PM 3:45

HALEY BARBOUR
GOVERNOR

STATE OF MISSISSIPPI
OFFICE OF THE GOVERNOR

February 27, 2008

The Honorable Michael Chertoff
Secretary
U.S. Department of Homeland Security
Washington DC 20536

Dear Secretary Chertoff:

As we assess the economy of Mississippi two years post-Katrina, we see a continuing need to increase the number of quality jobs state-wide, so that displaced Mississippi citizens can return to their home state. I understand that one of the most effective ways for government to assist private industry in this endeavor is through the federal EB-5 immigrant investor program.

I encourage the Department of Homeland Security and United States Citizenship and Immigration Services (USCIS) to allow for a regional center that serves all of the state of Mississippi. The EB-5 program is an efficient way to get private equity into all of the areas in Mississippi that need it, whether the need has been created by Hurricane Katrina or the loss of jobs.

The tragedy of Hurricane Katrina has caused our state to approach economic development with a regional focus. I support a regional center that includes both the State of Mississippi and the State of Louisiana and I encourage the Department of Homeland Security and USCIS to allow this. I further understand that Gulf Coast Funds Regional Center has an application pending at this time for a regional center that serves both states. Please approve that application as quickly as possible so the areas in need of supplementary funds receive them promptly.

Thank you for your coordination of this matter. Should you have any questions, please contact Marie Thomas of my staff at (601) 576 2014.

Sincerely,

Haley Barbour

cc:
Mr. Donald Powell, Federal Coordinator, Office of the Gulf Coast Rebuilding
Dr. Emilio Gonzalez, Director, United State Citizenship and Immigration Services
Mr. Maurice Berez, Chief Adjudications Officer, Investor and Regional Center Program

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HALEY BARBOUR
GOVERNOR

STATE OF MISSISSIPPI
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JACKSON, MISSISSIPPI 39205-0139

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The Honorable Michael Chertoff
Secretary
U.S. Department of Homeland Security
Washington DC 20536

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BOBBY JINDAL
Governor

State of Louisiana
Office of the Governor

February 27, 2008

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The Honorable Michael Chertoff
Secretary
U.S. Department of Homeland Security
Washington DC 20536

Re: EB-5 Program Regional Center Application for Louisiana

Dear Secretary Chertoff:

The EB-5 immigrant investor program has historically proven to attract foreign capital to the United States while creating quality jobs for American citizens. I encourage the U.S. Department of Homeland Security and the U.S. Citizenship and Immigration Services (USCIS) to allow for a regional center that serves all of the State of Louisiana. In Louisiana, when one combines the areas of high poverty, the areas devastated by Hurricanes Katrina and Rita, and regions of the state designated as rural areas, essentially all of the state qualifies for this program.

The EB-5 program is an efficient way to direct private equity into all of the regions in Louisiana that need investment capital. I encourage the Department of Homeland Security and USCIS to make this designation. I further understand that Gulf Coast Funds Regional Center has an application pending at this time for a regional center that serves both Louisiana and Mississippi. I ask you to evaluate this application, and all regional center applications from this area as quickly as possible so that investor dollars can be put to use immediately.

Very Truly Yours,

Bobby Jindal
Governor

cc:
Mr. Donald Powell, Federal Coordinator, Office of Gulf Coast Rebuilding
Dr. Emilio Gonzales, Director, United States Citizenship and Immigration Services
Mr. Maurice Berez, Chief Adjudications Officer, Investor and Regional Center Program

Post Office Box 94004, Baton Rouge, Louisiana 70804-9004 • (225) 342-7015 • Fax (225) 342-7099
www.gov.state.la.us

The Honorable Bobby Jindal
Governor of Louisiana
P.O. Box 94004
Baton Rouge, Louisiana 70804-9004

Dear Governor Jindal:

Thank you for your February 27, 2008, letter in which you requested that U.S. Citizenship and Immigration Services (USCIS) complete final action on the State of Louisiana's application to designate the entire State of Louisiana as a "regional center" for purposes of the Immigrant Investor Pilot Program.

The Immigrant Investor Pilot Program is part of the larger Employment Creation regime, commonly referred to as the "EB-5" program. The Department of Homeland Security (DHS) is supportive of the Pilot Program and viable regional centers. Recent experience demonstrates that regional centers similar to the one proposed by your state enable foreign investors to pool their capital, thus leveraging their individual capital investment into larger scale capital investments. Experience with the Pilot Program in recent years has shown that a well-planned and operating regional center offers an effective vehicle for immigrant investors and has substantially increased interest and participation in the investor program.

Over 80 percent of all EB-5 immigrant investors route their investment capital directly through an approved regional center, resulting in investments in projects ranging from $5 million to $120 million in aggregate capital (as opposed to where an individual investor might otherwise only be able to invest $500,000). DHS is fully appreciative of how a regional center enables immigrant investments to have a direct positive economic impact on a full range of economic, employment and infrastructure activities both within the geographic area of a regional center as well as indirectly on areas beyond the boundaries of a regional center.

Both USCIS Director Emilio Gonzalez and I appreciate your desire for final action on the application concerning the statewide regional center. Director Gonzalez has advised me
that the USCIS Foreign Trader, Investor and Regional Center Program, which has the authority to adjudicate and decide such cases, reviews and adjudicates Regional Center proposals on the basis of date received on a "first in first out" basis, and indicates that the Louisiana Regional Center proposal was received on January 17, 2008. I am further advised that the Louisiana proposal at present is in line to be reviewed within the next 90 days. It is important to bear in mind that there are at present several proposals ahead of Gulf Coast Funds Management, LLC (GCFM).

Should your staff and other officials in the State have any further questions, I would encourage them to contact the USCIS Foreign Trader, Investor and Regional Center Program directly wither by mail or email at:

U.S. Citizenship and Immigration Services
Foreign Trader, Investor and Regional Center Program
Office of Service Center Operations Business and Trade Services
20 Massachusetts Avenue, NW
Washington, D.C. 20529
Email Address: **USCIS.ImmigrantInvestorProgram@dhs.gov**

Again, thank you for your letter and for your interest in the Immigrant Investor Pilot Program. Both Director Gonzalez and I offer you our best wishes for a positive outcome to the adjudication of the Louisiana regional center proposal..

Sincerely,

Michael Chertoff

Enclosure

The Honorable Bobby Jindal
Governor of Louisiana
P.O. Box 94004
Baton Rouge, Louisiana 70804-9004

Dear Governor Jindal:

Thank you for your February 27, 2008, letter requesting that U.S. Citizenship and Immigration Services (USCIS) expeditiously consider applications that serve all of the State of Louisiana for "regional center" designation under the Immigrant Investor Pilot Program. There are two regional center proposals (one from Gulf Coast Funds Management, LLC (GCFM) and one from Louisiana Assets Partners (LAP) that are area-specific within the State of Louisiana pending at the present time, as well as one previously approved.

The Immigrant Investor Pilot Program is part of the larger Employment Creation regime, commonly referred to as the "EB-5" program. The Department of Homeland Security (DHS) is supportive of the Pilot Program and viable regional centers. Recent experience demonstrates that regional centers similar to the one proposed by GCFM enable foreign investors to pool their capital, thus leveraging their individual capital investment into larger scale capital investments. Experience with the Pilot Program in recent years has shown that a well-planned and operating regional center offers an effective vehicle for immigrant investors and has substantially increased interest and participation in the investor program.

Over 80 percent of EB-5 immigrant investors route their investment capital directly through an approved regional center, resulting in investments in projects ranging from $5 million to $120 million in aggregate capital (compared to the $500,000 that a typical individual investor might otherwise be able to invest). DHS fully appreciates how a regional center enables immigrant investments to have a direct positive economic impact on a full range of economic, employment and infrastructure activities within the center's geographic area, as well as indirectly on areas beyond its boundaries. GCFM seeks to cover areas within both Louisiana and Mississippi along the gulf coast, while LAP centers on a nine-parish area encompassing Baton Rouge. The one already approved encompasses the City of New Orleans and the Orleans parish.

Both USCIS Director Emilio González and I appreciate your desire for expeditious action on the applications concerning these regional centers. Director González has advised me that the USCIS Foreign Trader, Investor and Regional Center Program, which has the authority to adjudicate and decide such cases, reviews and adjudicates regional center proposals on a "first in, first out" basis according to the receipt date. He further advised me that there are presently several proposals ahead

of the GCFM proposal, which was received on January 17, 2008, but that it should be reviewed within the next 90 days. USCIS is actively reviewing the LAP proposal, and has already approved the New Orleans Regional Center.

If your staff or other officials in the State of Louisiana have any further questions, I encourage them to contact the USCIS Foreign Trader, Investor and Regional Center Program directly either by mail or email at:

U.S. Citizenship and Immigration Services
Foreign Trader, Investor and Regional Center Program
Office of Service Center Operations, Business and Trade Services
20 Massachusetts Avenue, NW
Washington, D.C. 20529
Email Address: **USCIS.ImmigrantInvestorProgram@dhs.gov**

Again, thank you for your letter expressing interest in the Immigrant Investor Pilot Program. Both Director González and I offer you our best wishes for a positive outcome on the adjudication of the Louisiana regional center proposals.

Sincerely,

Michael Chertoff

Enclosure

BOBBY JINDAL
Governor

State of Louisiana
Office of the Governor

February 27, 2008

The Honorable Michael Chertoff
Secretary
U.S. Department of Homeland Security
Washington DC 20536

Re: EB-5 Program Regional Center Application for Louisiana

Dear Secretary Chertoff:

The EB-5 immigrant investor program has historically proven to attract foreign capital to the United States while creating quality jobs for American citizens. I encourage the U.S. Department of Homeland Security and the U.S. Citizenship and Immigration Services (USCIS) to allow for a regional center that serves all of the State of Louisiana. In Louisiana, when one combines the areas of high poverty, the areas devastated by Hurricanes Katrina and Rita, and regions of the state designated as rural areas, essentially all of the state qualifies for this program.

The EB-5 program is an efficient way to direct private equity into all of the regions in Louisiana that need investment capital. I encourage the Department of Homeland Security and USCIS to make this designation. I further understand that Gulf Coast Funds Regional Center has an application pending at this time for a regional center that serves both Louisiana and Mississippi. I ask you to evaluate this application, and all regional center applications from this area as quickly as possible so that investor dollars can be put to use immediately.

Very Truly Yours,

Bobby Jindal
Governor

cc:
Mr. Donald Powell, Federal Coordinator, Office of Gulf Coast Rebuilding
Dr. Emilio Gonzales, Director, United States Citizenship and Immigration Services
Mr. Maurice Berez, Chief Adjudications Officer, Investor and Regional Center Program

The Honorable Bobby Jindal
Governor of Louisiana
P.O. Box 94004
Baton Rouge, Louisiana 70804-9004

Dear Governor Jindal:

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The Immigrant Investor Pilot Program is part of the larger Employment Creation regime, commonly referred to as the "EB-5" program. The Department of Homeland Security (DHS) is supportive of the Pilot Program and viable regional centers. Recent experience demonstrates that regional centers similar to the one proposed by your state enable foreign investors to pool their capital, thus leveraging their individual capital investment into larger scale capital investments. Experience with the Pilot Program in recent years has shown that a well-planned and operating regional center offers an effective vehicle for immigrant investors and has substantially increased interest and participation in the investor program.

Over 80 percent of all EB-5 immigrant investors route their investment capital directly through an approved regional center, resulting in investments in projects ranging from $5 million to $75 million in aggregate capital (as opposed to where an individual investor might otherwise only be able to invest $500,000). DHS is fully appreciative of how a regional center enables immigrant investments to have a direct positive economic impact on a full range of economic, employment and infrastructure activities both within the geographic area of a regional center as well as indirectly on areas beyond the boundaries of a regional center.

Both USCIS Director Emilio Gonzalez and I appreciate your desire for final action on the application concerning the statewide regional center. Director Gonzalez has advised me that the USCIS Foreign Trader, Investor and Regional Center Program, which has the authority to adjudicate and decide such cases, indicates that the proposal was received on January 17, 2008, and is in line to be reviewed in due course based on its order of receipt. There are at least ten proposals ahead of Gulf Coast Funds Management, LLC (GCFM).

Should your staff and other officials in the State have any further questions, I would encourage them to contact the USCIS Foreign Trader, Investor and Regional Center Program directly at:

U.S. Citizenship and Immigration Services
Foreign Trader, Investor and Regional Center Program
Office of Service Center Operations Business and Trade Services
20 Massachusetts Avenue, NW
Washington, D.C. 20529

Again, thank you for your letter and for your interest in the Immigrant Investor Pilot Program. Both Director Gonzalez and I offer you our best wishes for a positive outcome to the adjudication of the regional center proposal in due course.

Sincerely,

Michael Chertoff

Enclosure

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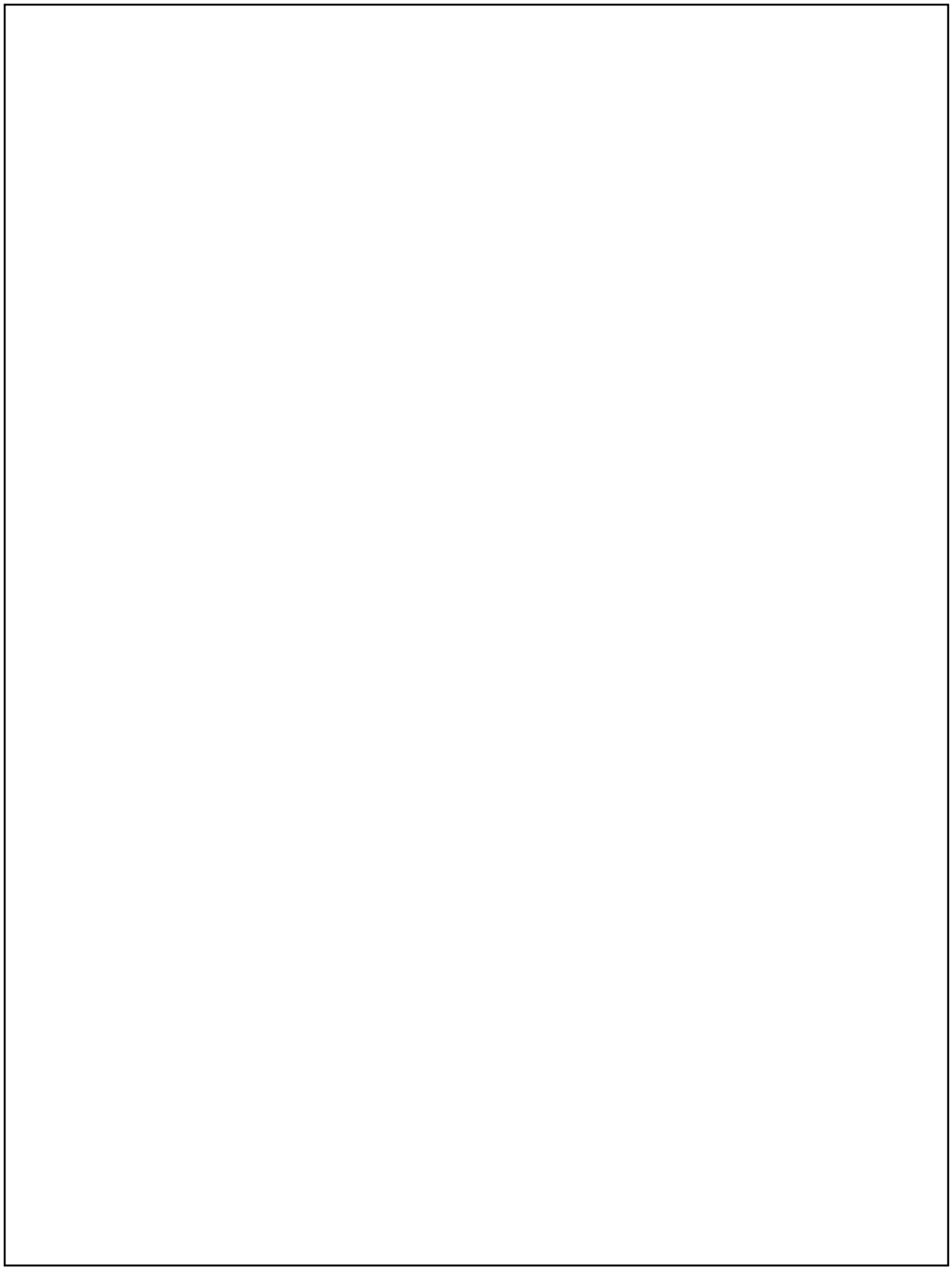
Gulf Coast Funds
Regional Center Application



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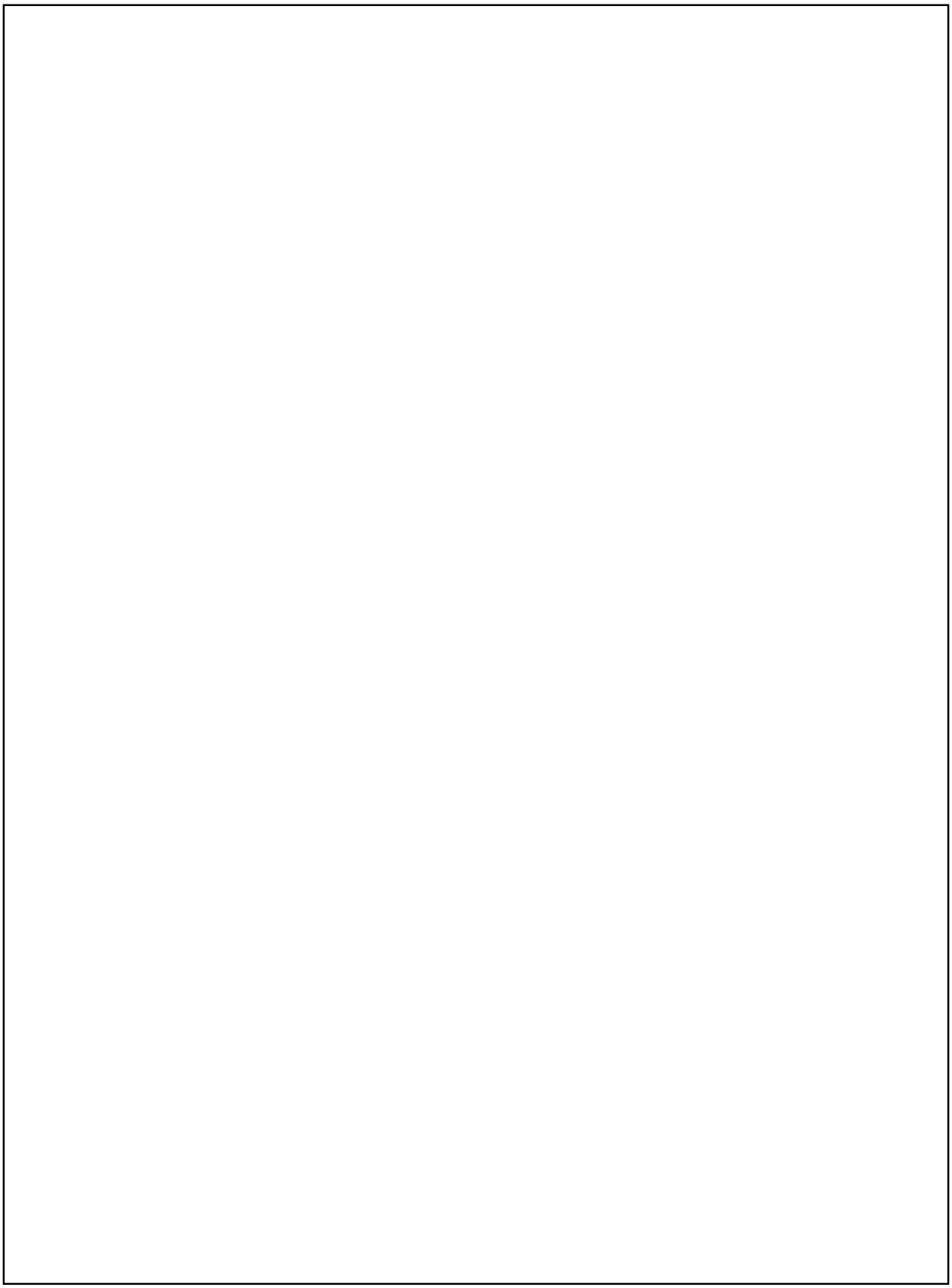

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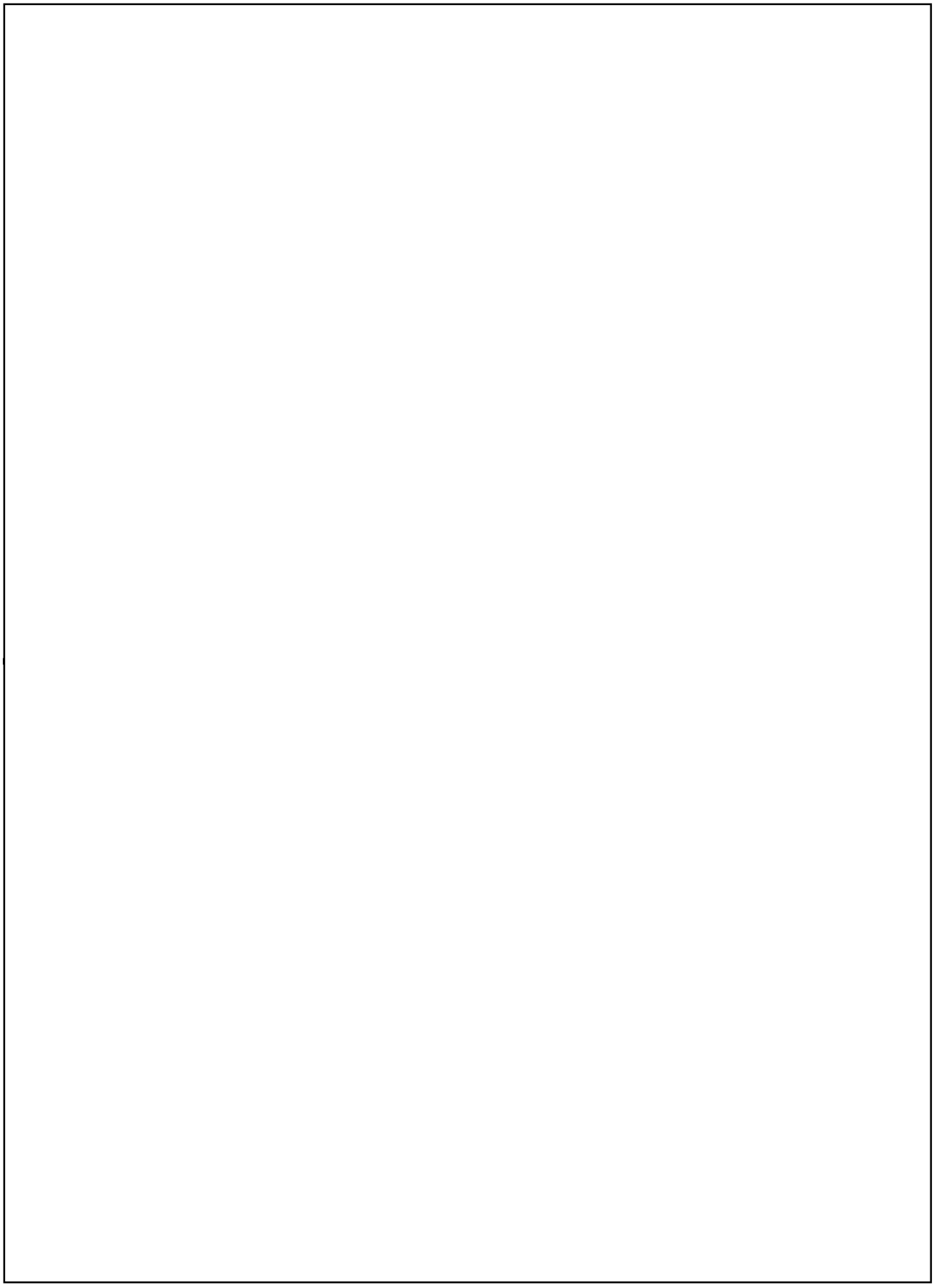

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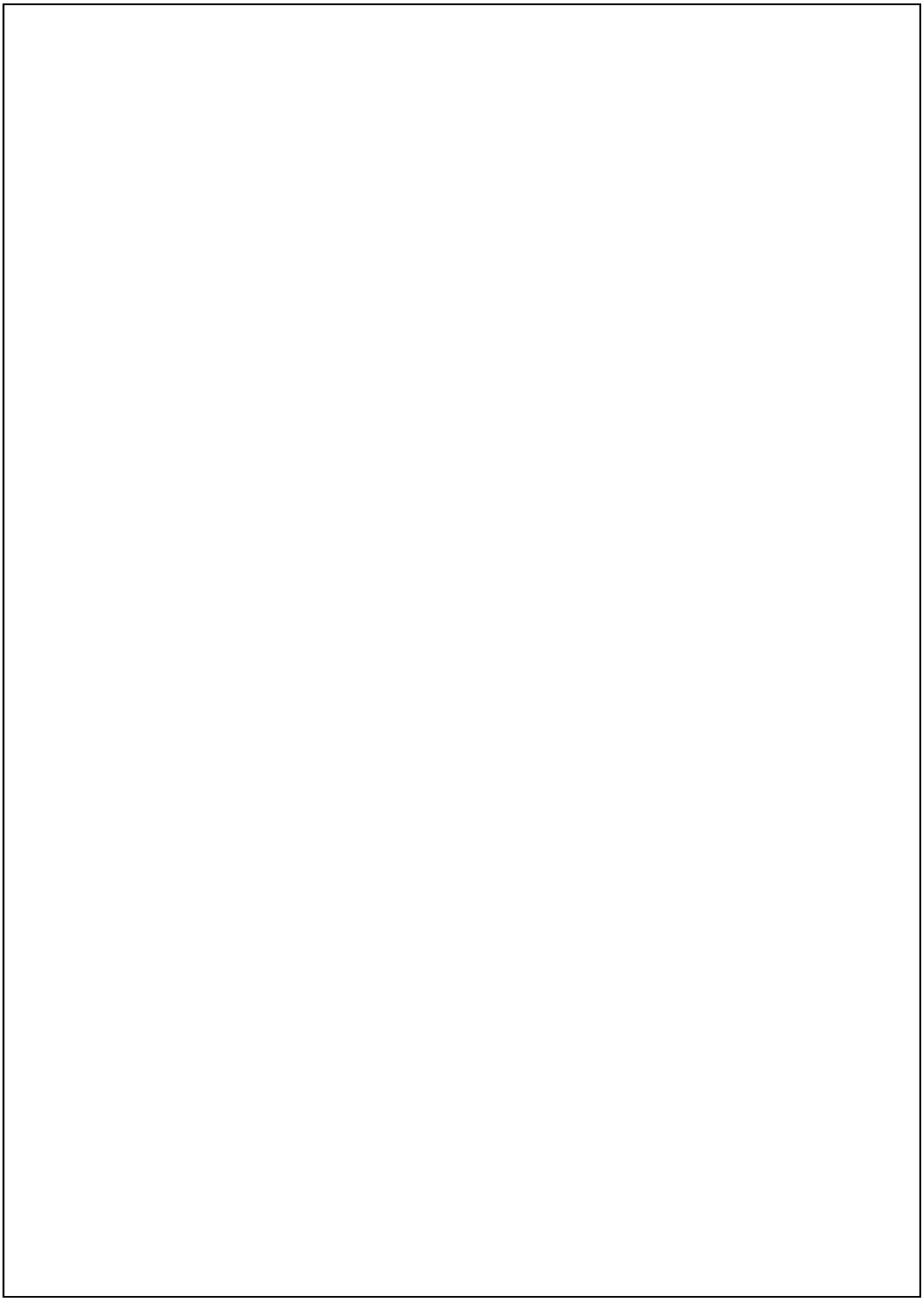

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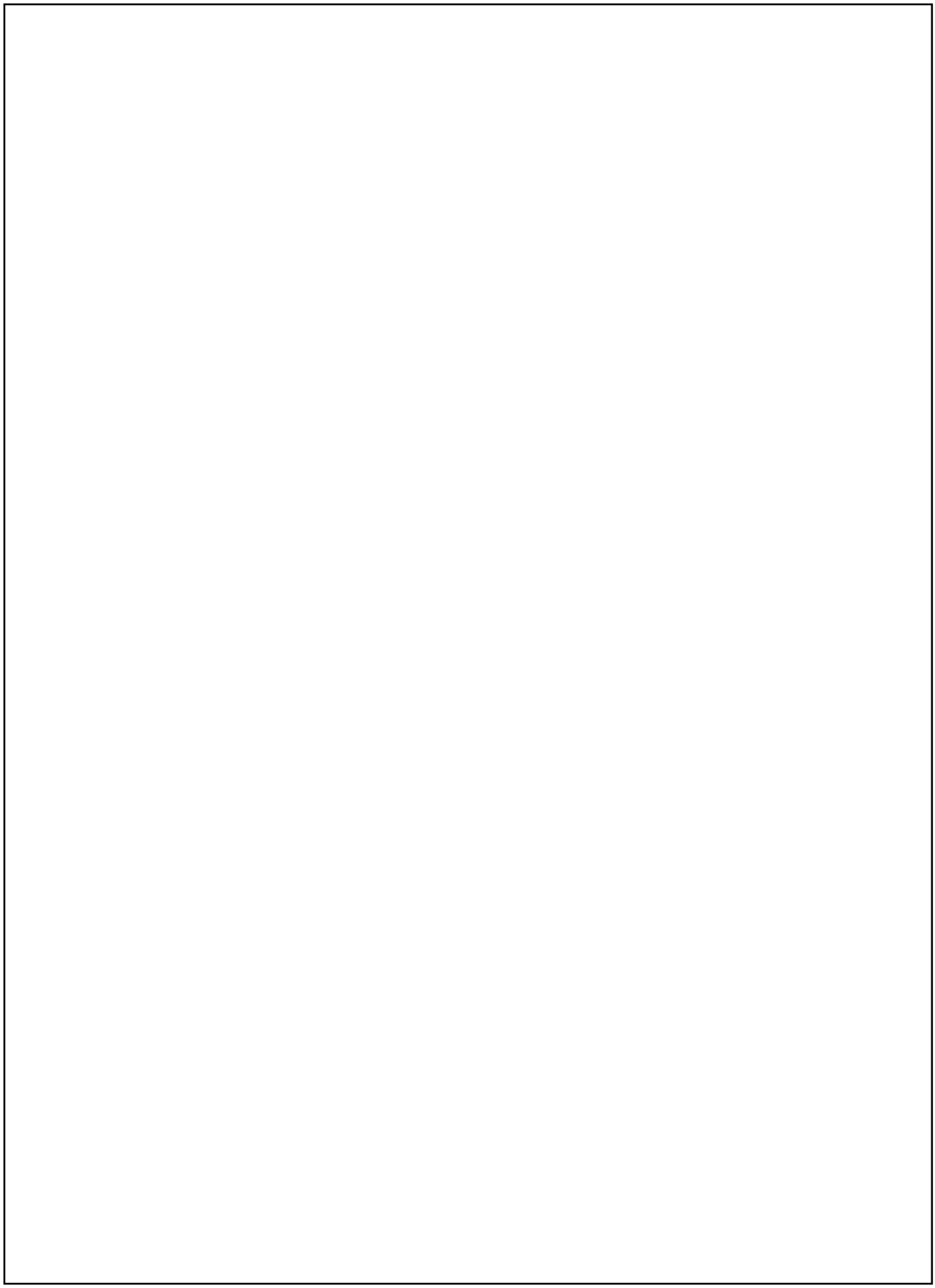

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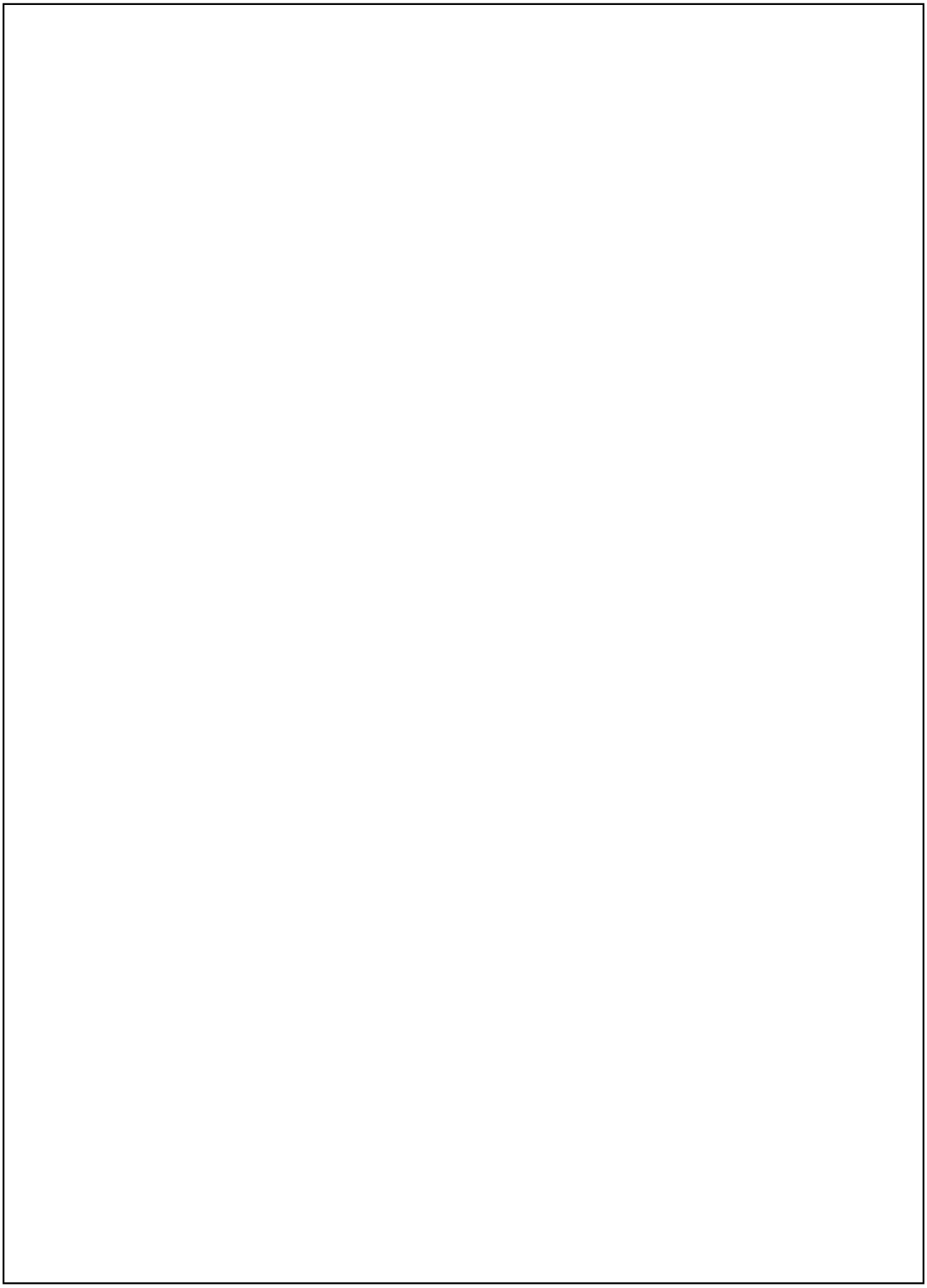

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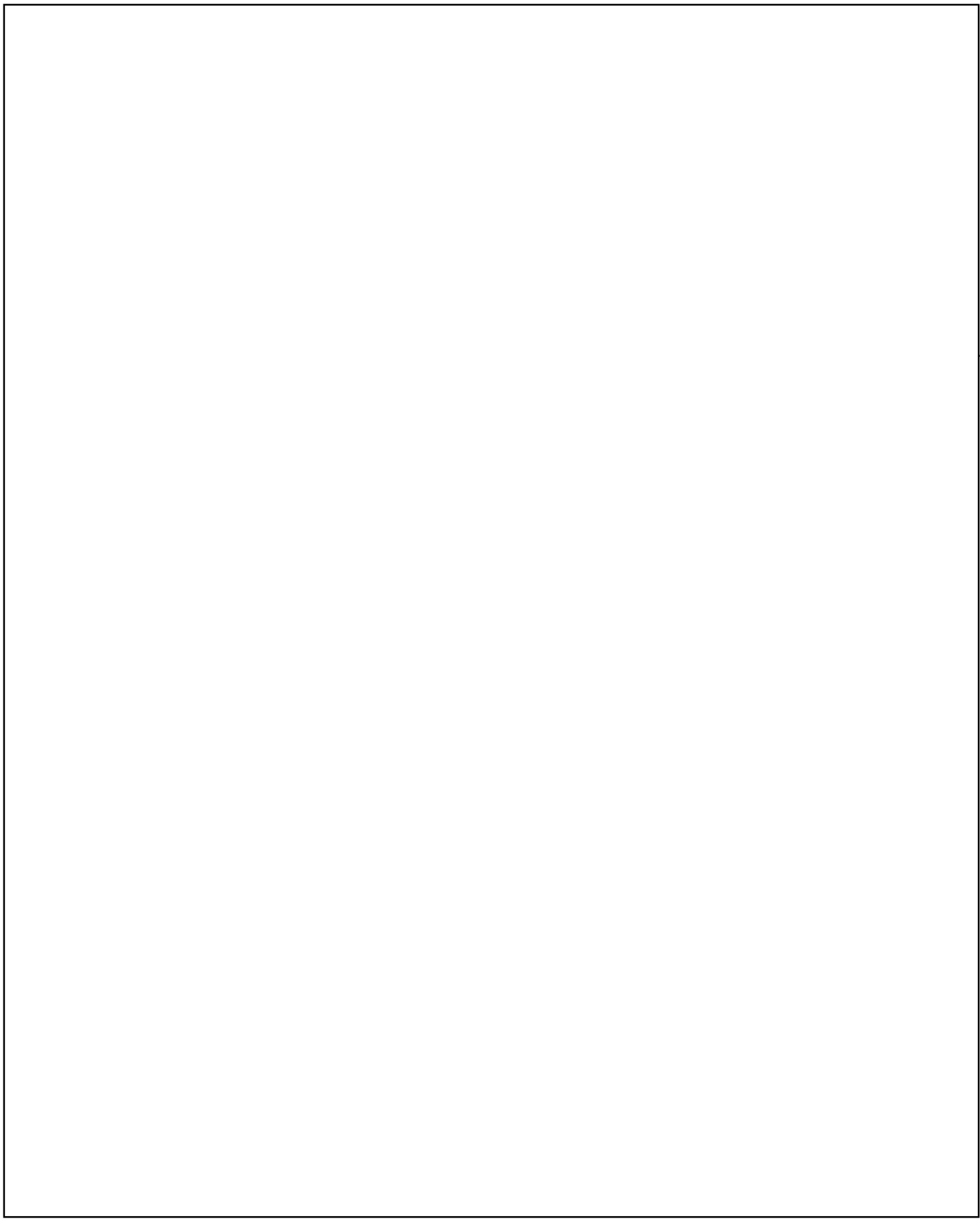

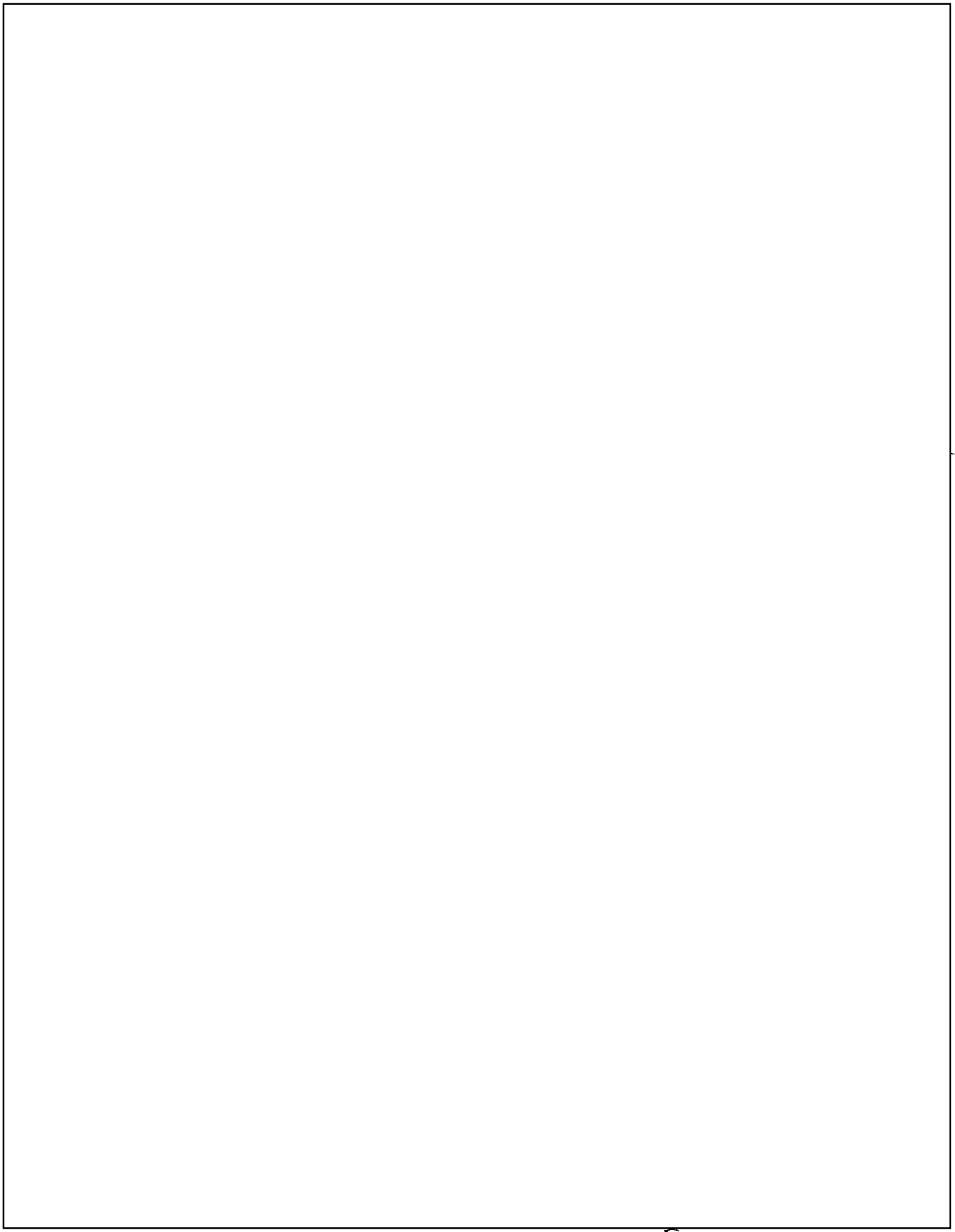

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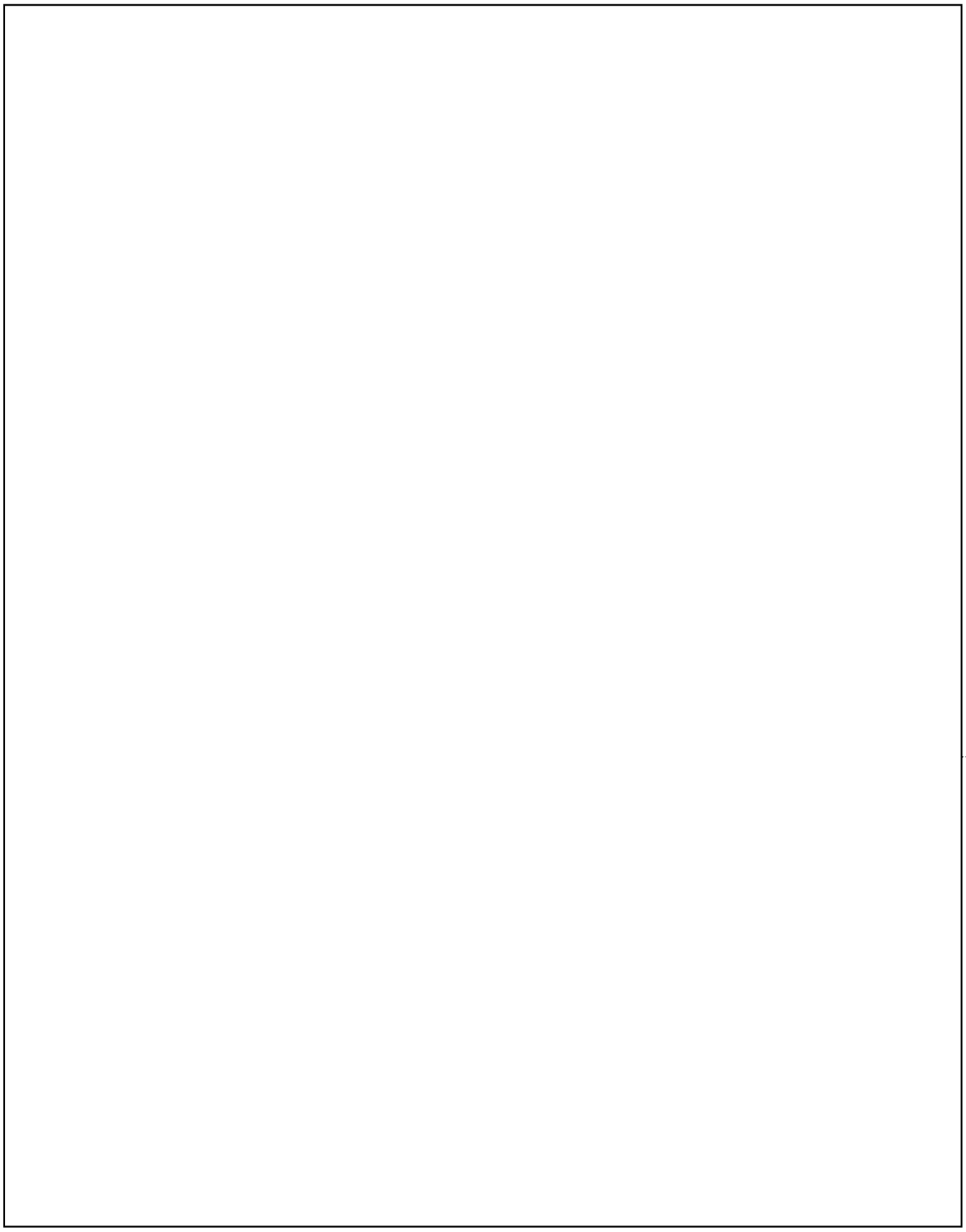

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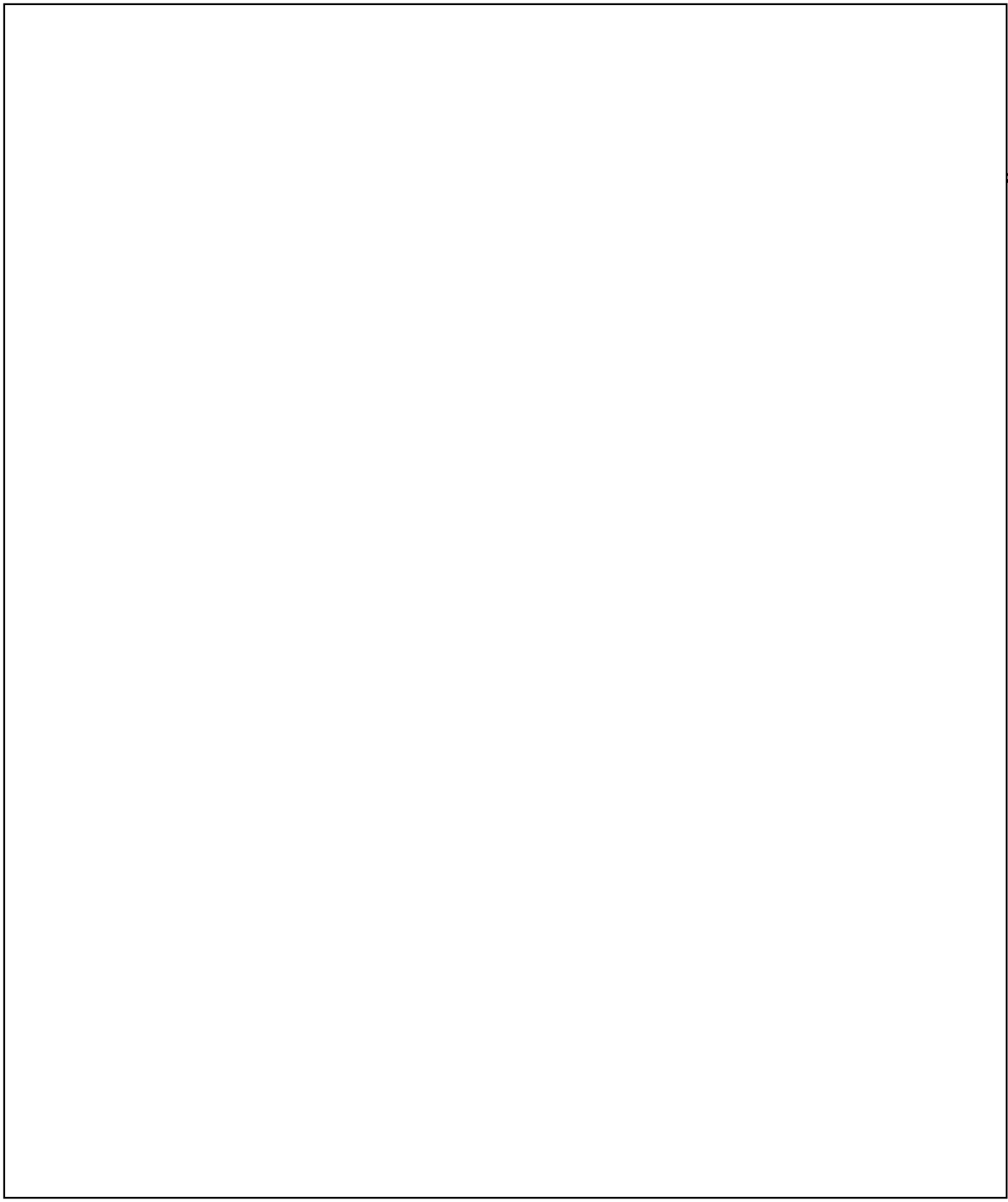

(b)(4) [redacted]

Respectfully Submitted,

(b)(6) [redacted]

David R. Voelker

[redacted]

George E. Brower, II

Gulf Coast Funds Regional Center Application
Master Exhibit List

1. CV for each member of initial management team: David Voelker, George Brower, Virginia Boulet, Amy Bowman and Rick Conway

2. Publication of U.S. Department of Labor – Post Katrina (2005 unemployment rates Louisiana and Mississippi)

3. 2006 Department of Labor study of employment status of 1,065,000 members of the civilian non-institutional population forced to evacuate due to Hurricane Katrina

4. Coughlin and Wall, "NAFTA and the Changing Pattern of State Exports," Federal Reserve Bank of St. Louis Research Division, February 2002

5. Publications of the U.S. Census Bureau (loss of population in 15 northern rural parishes of Louisiana

6. Publications of U.S. Census Bureau (loss of population in rural counties of Mississippi)

7. Publications of U.S. Census Bureau (national study of median household income – LA and MS ranking 48th and 49th in the nation)

8. Publication of the National Urban League Policy Institute (concentrated poverty rate New Orleans, LA)

9. Mapping

   A. Gulf Coast Opportunity Zone, Renewal Communities and Empowerment Zones
   B. NMTC Targeted Populations – Designation of Eligible Communities Serving Targeted Populations in the Gulf Opportunity Zone
   C. Go Zone New Markets Tax Credit Eligible Census Tracts - Map
   D. CDFI Fund New Markets Tax Credit Low-Income Community Map Louisiana
   E. CDFI Fund New Markets Tax Credit Low-Income Community Map Mississippi
   F. Louisiana – Three rural definitions based on Census Places
   G. Louisiana – Three rural definitions based on Urban Areas

H. Louisiana – Rural definition based on Office of Management and Budget (OMB) metro counties
I. Louisiana – Rural definition based on Economic Research Service Rural-Urban Commuting Areas (RUCA)
J. Louisiana – The USDA Business and Industry eligible versus ineligible locations
K. Mississippi – Three rural definitions based on Census Places
L. Mississippi – Three rural definitions based on Census Urban Areas
M. Mississippi – Rural definition based on Office of Management and Budget (OMB) metro counties
N. Mississippi – Rural definition based on Economic Research Service Rural-Urban Commuting Areas (RUCA)
O. Mississippi – USDA eligible versus ineligible locations
P. Louisiana Renewal Community Zones (4) – North, Central, Ouachita Urban and New Orleans/Jefferson Urban
Q. Mississippi' Renewal Community Zone
R. Louisiana – Map identifying urban areas, Information on Louisiana Metropolitan Statistical Areas (MSAs) and maps for each Louisiana MSA (New Orleans-Metairie-Bogalusa, Baton Rouge-Pierre Part, Lafayette-Acadiana, Shreveport-Bossier City-Minden, Lake Charles-Jennings)
S. Mississippi – Map identifying urban areas, Information on Mississippi Metropolitan Statistical Areas (MSAs) and maps for each Mississippi MSA (Gulfport-Biloxi, Hattiesburg, Jackson, Memphis (TN, AR, MS) and Pascagoula)

10. RIMS II regional input-output model for single, sample fund, prepared by Dr. Janet Speyrer

11. Sample Private Placement Memorandum

12. Sample Subscription Agreement (which includes investor questionnaire)

13. Sample Operating Agreement for initial fund

14. Sample Business Plan for Gulf Coast Funds Management (including marketing plan and marketing budget)

15. Sample Management Agreement

16. Letter from Governor Kathleen Babineaux Blanco (additional letters to follow)

David R. Voelker

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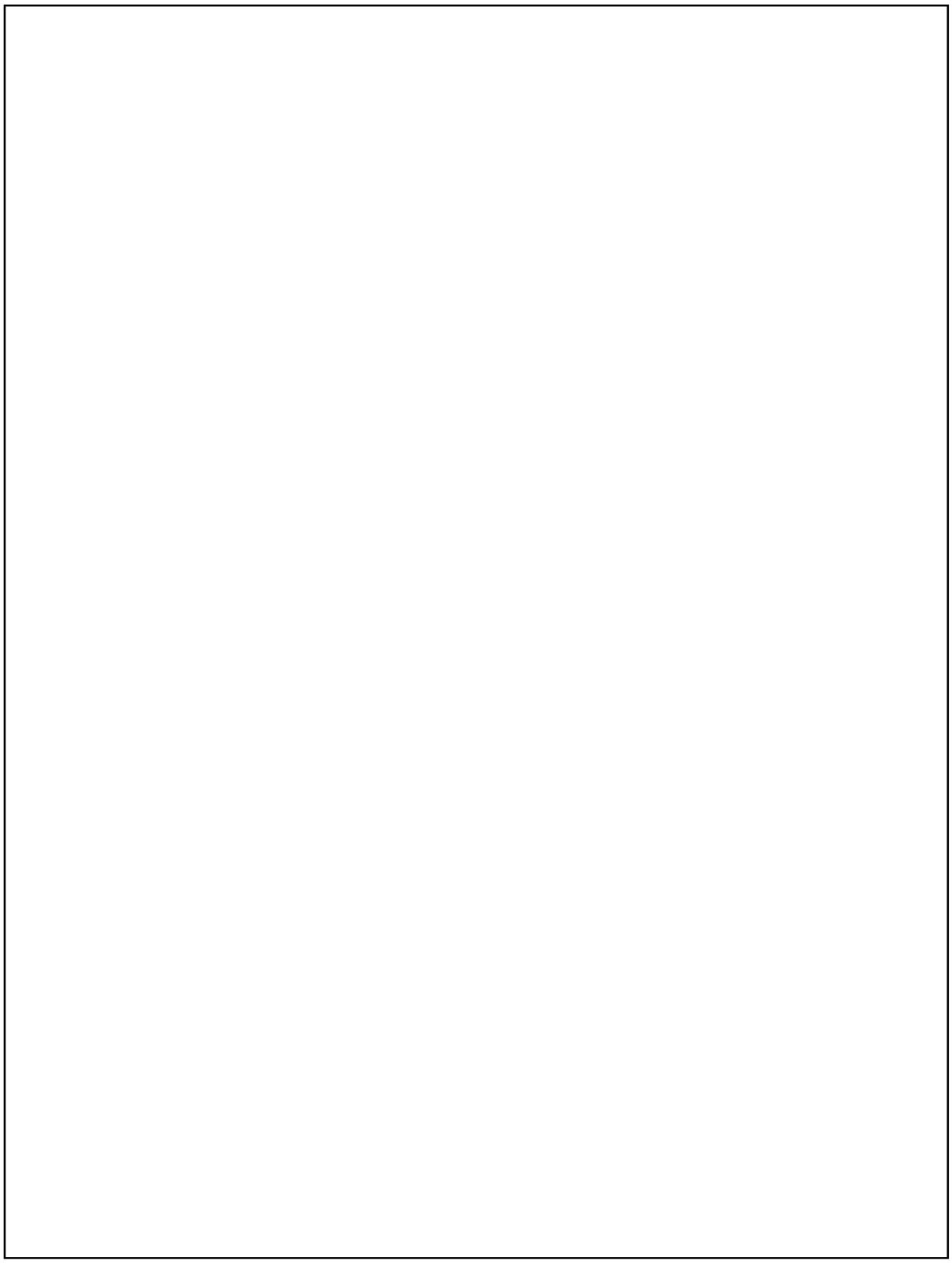

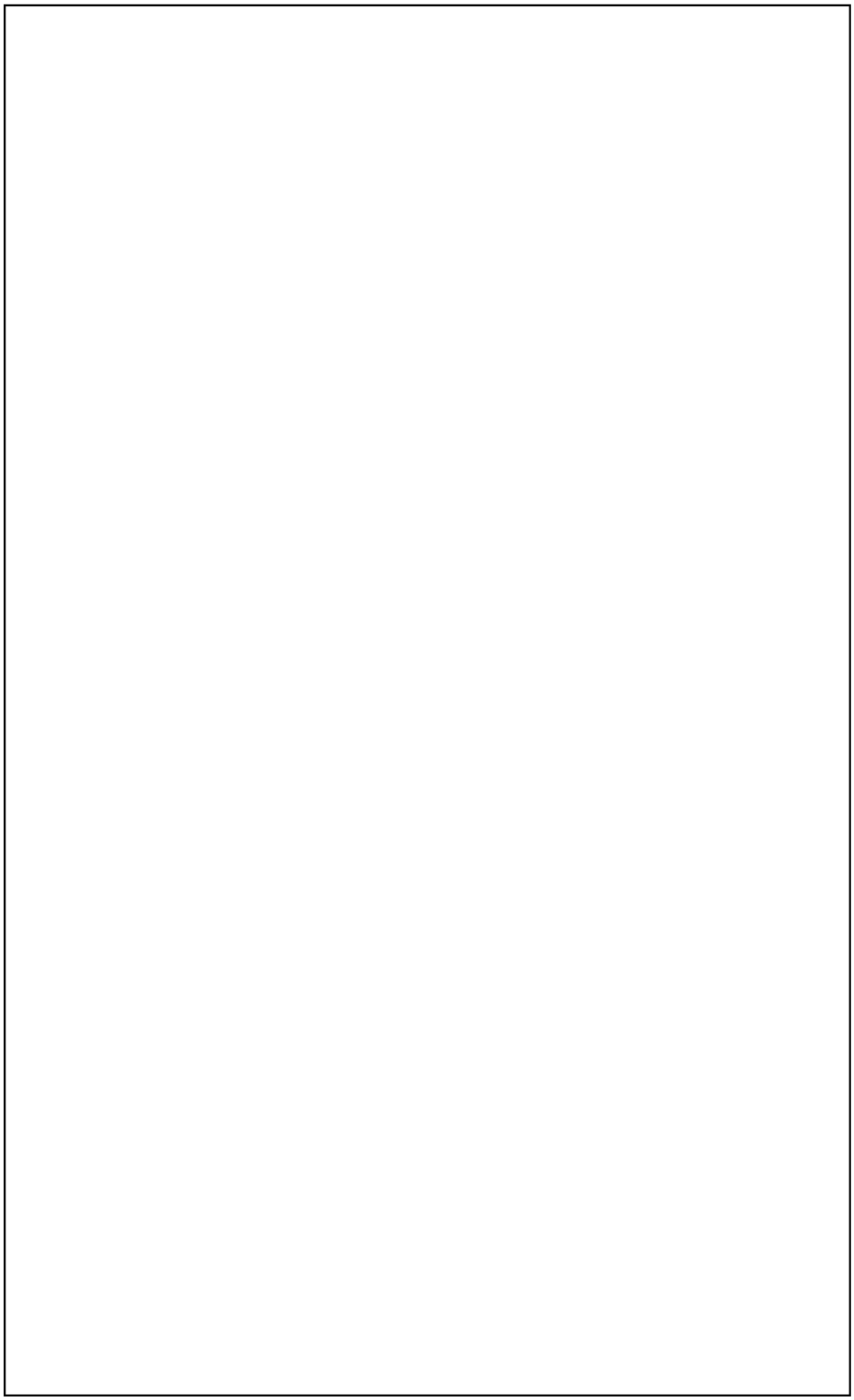

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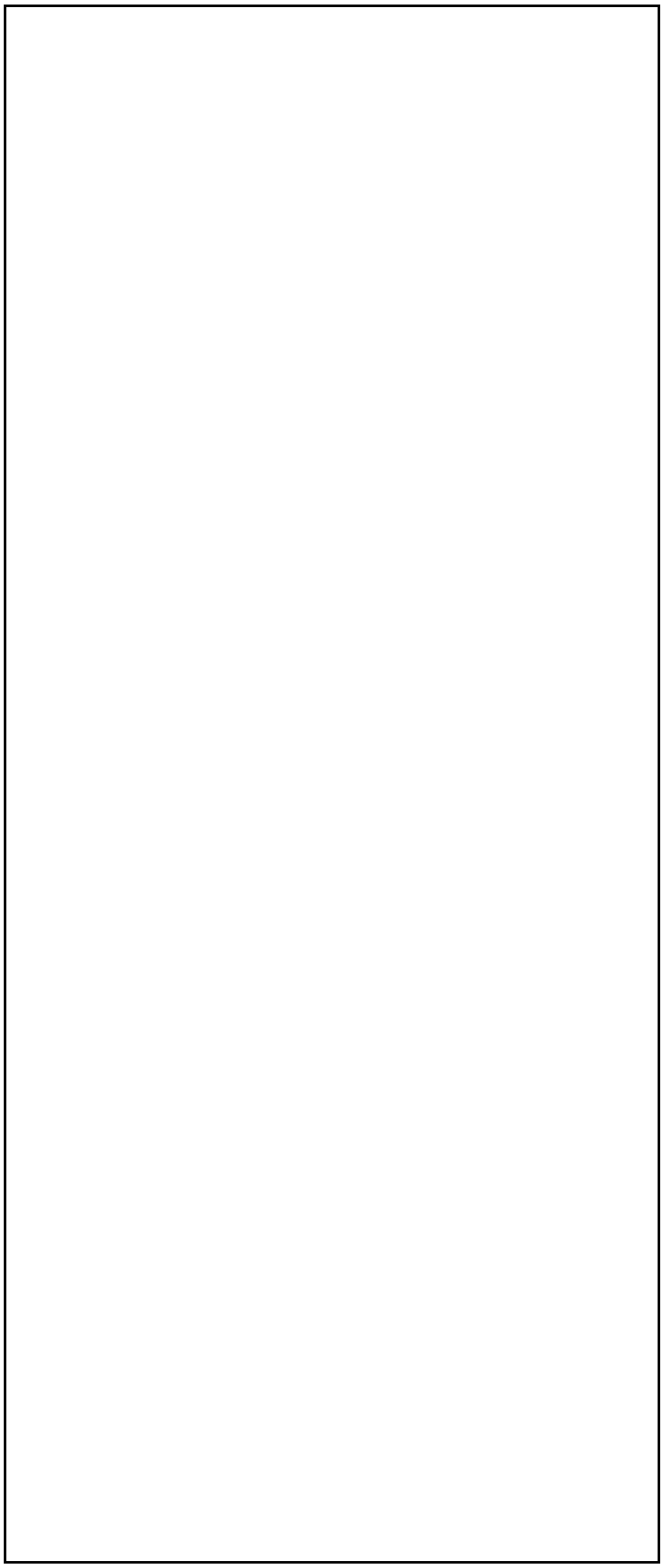

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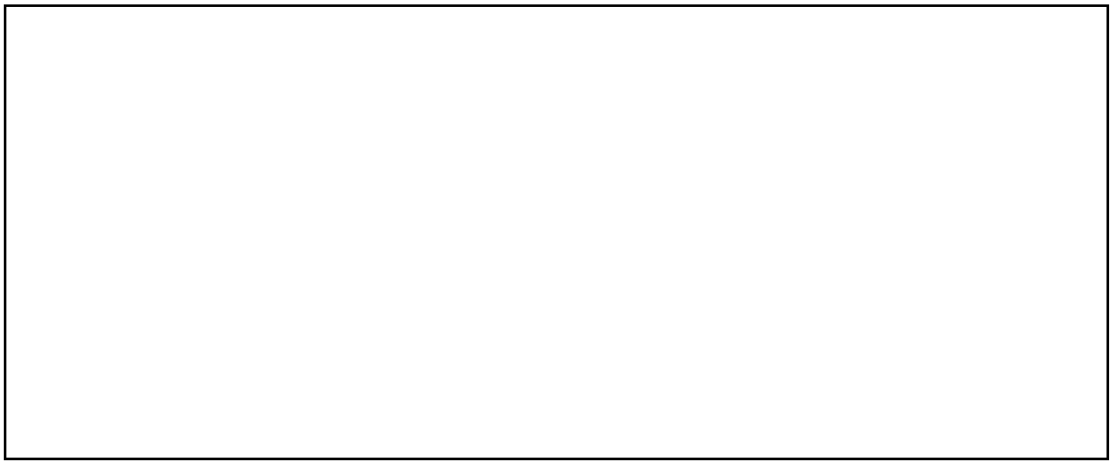

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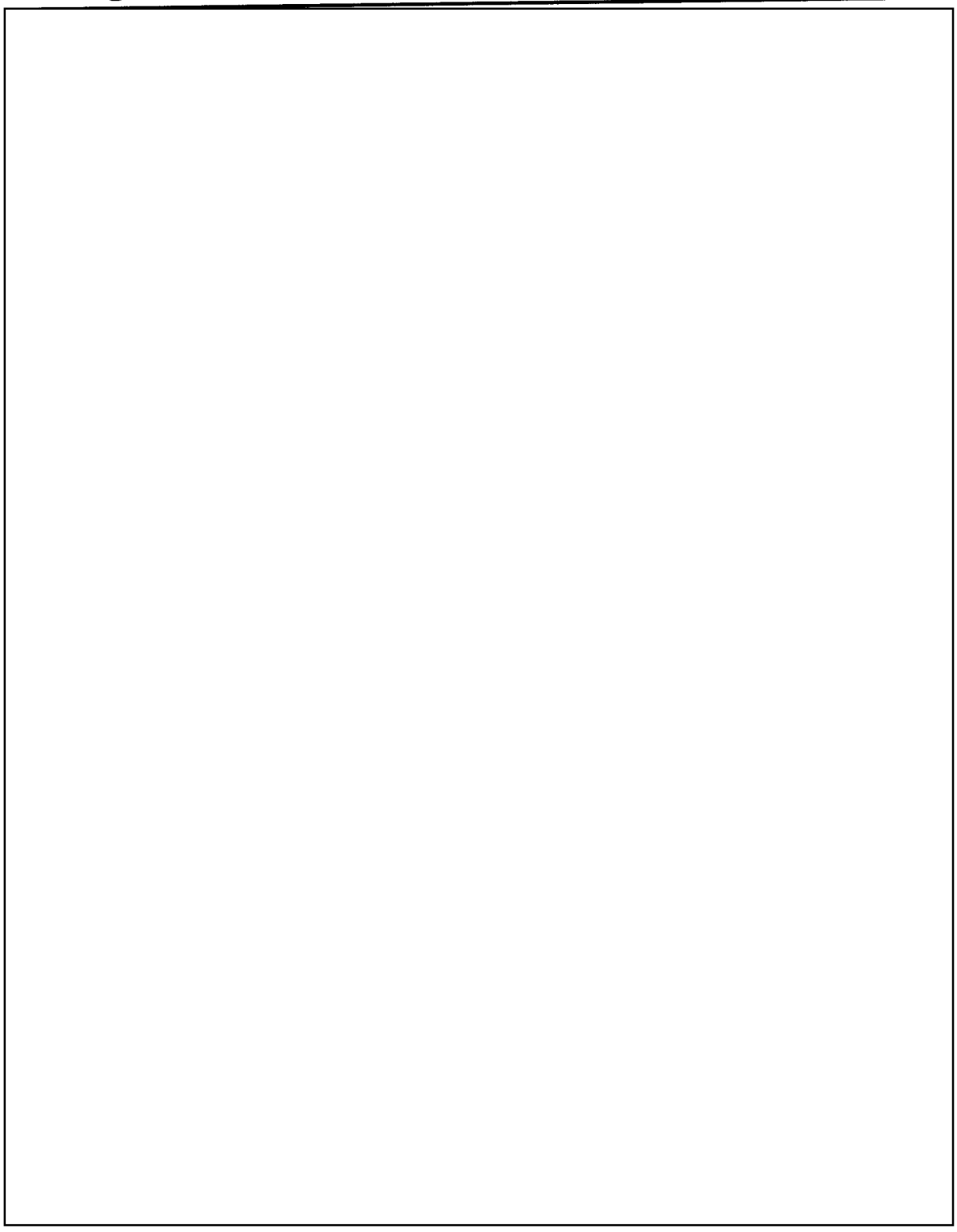
George E. Brower, II



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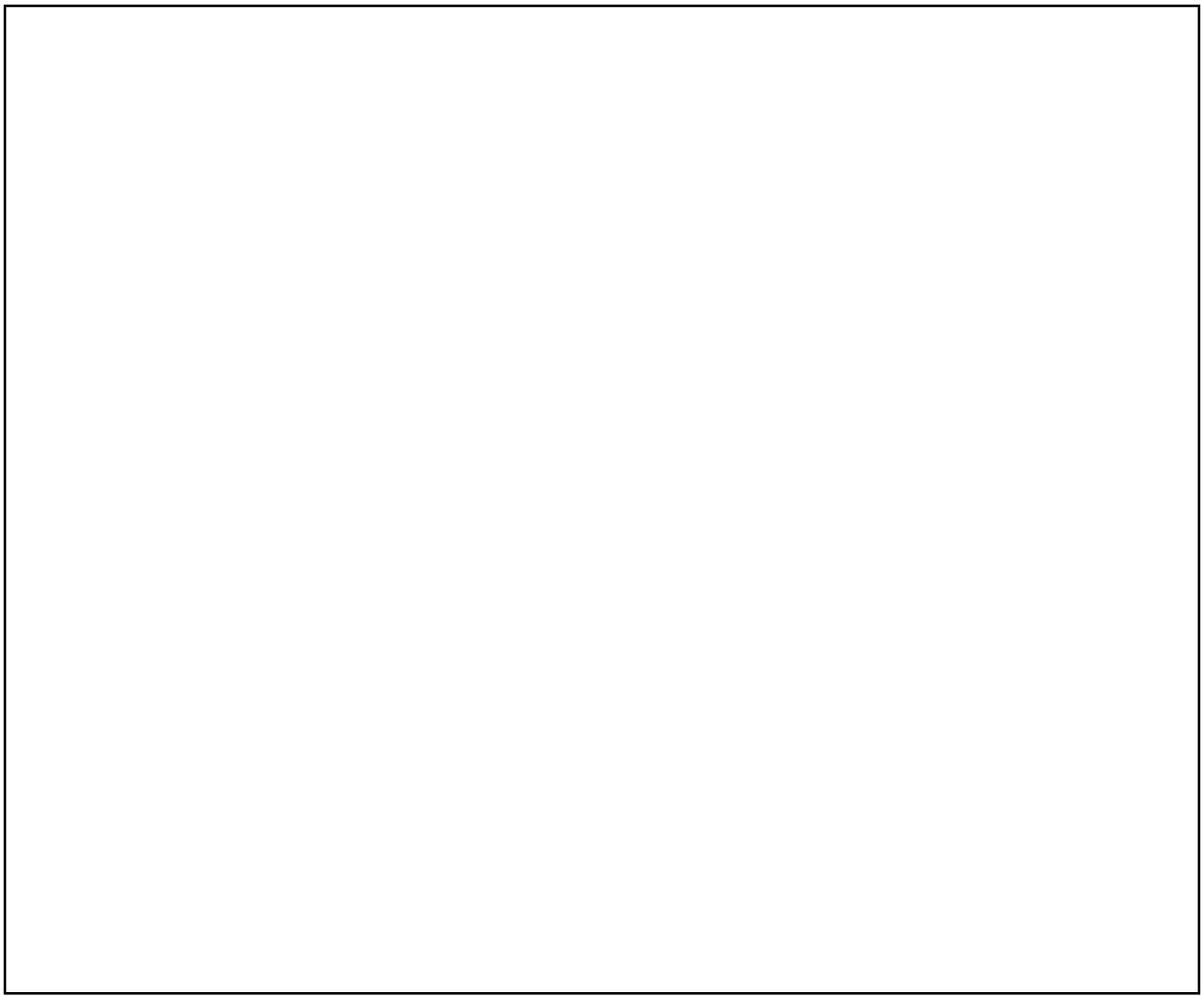

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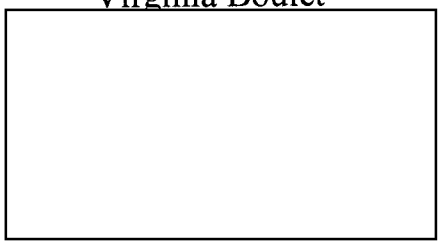
Virginia Boulet



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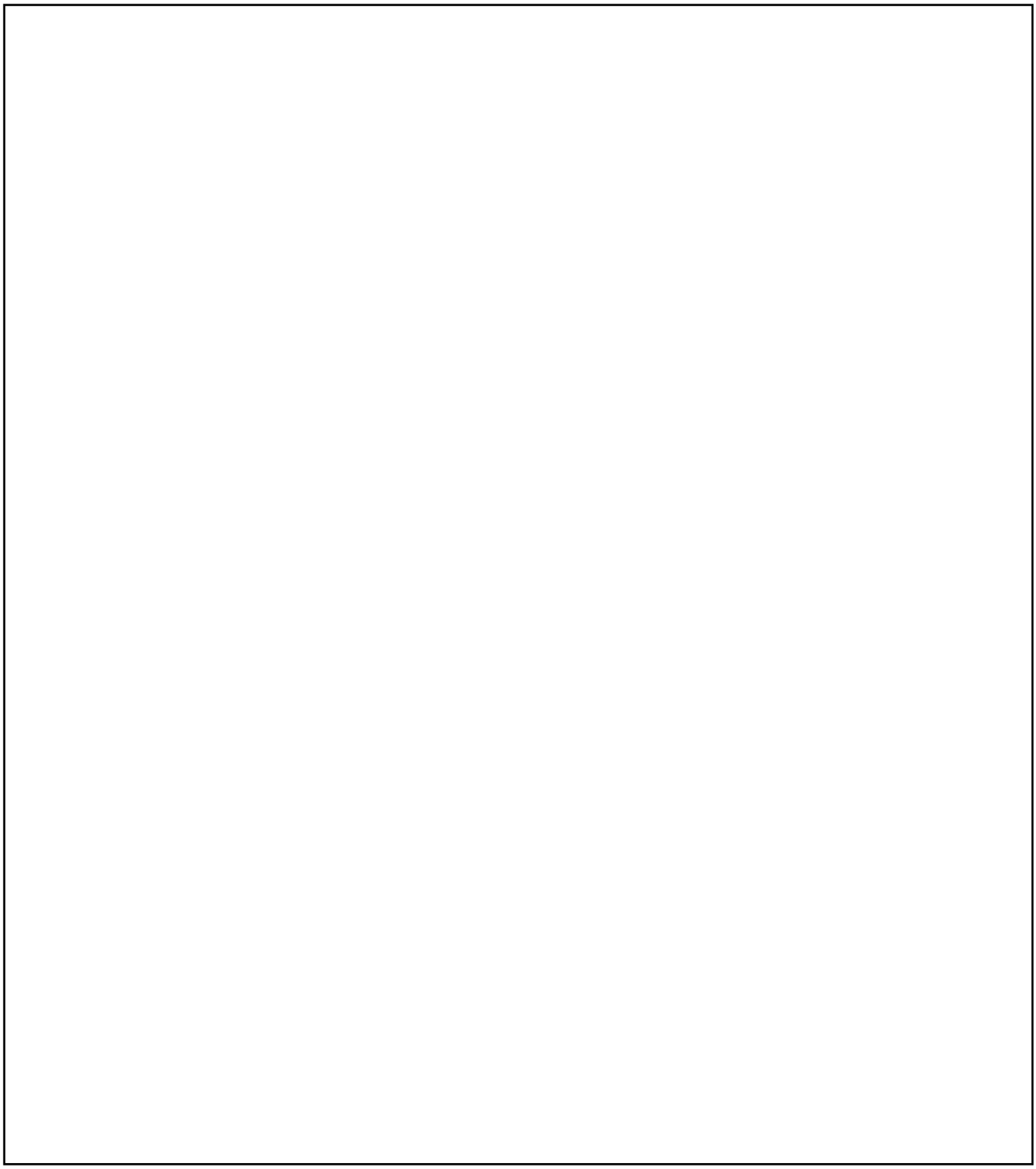

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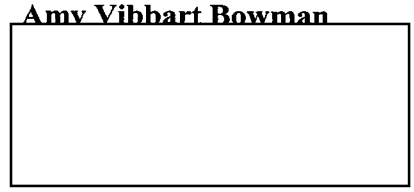
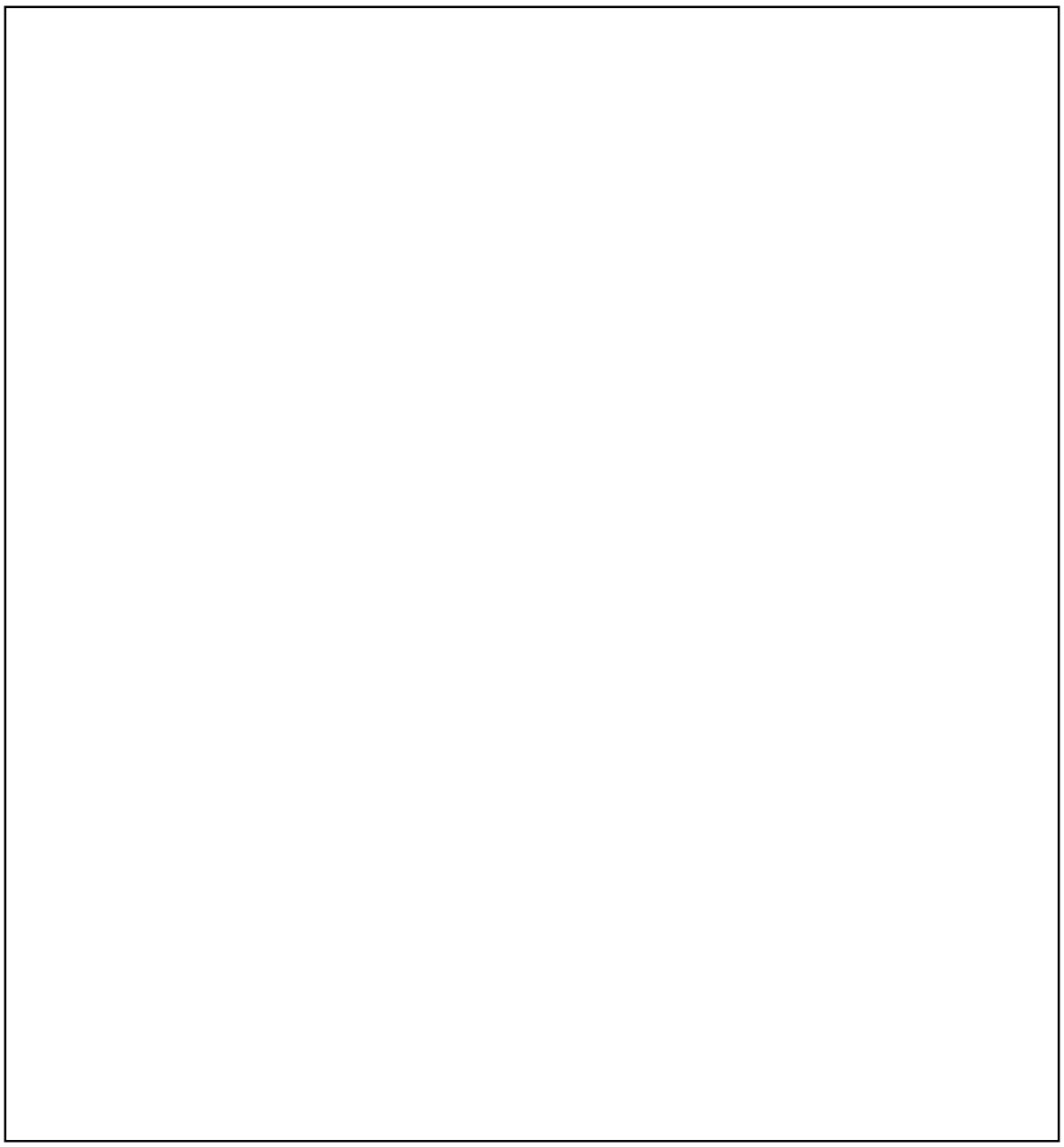
Curriculum Vitae

Amy Vibbart Bowman





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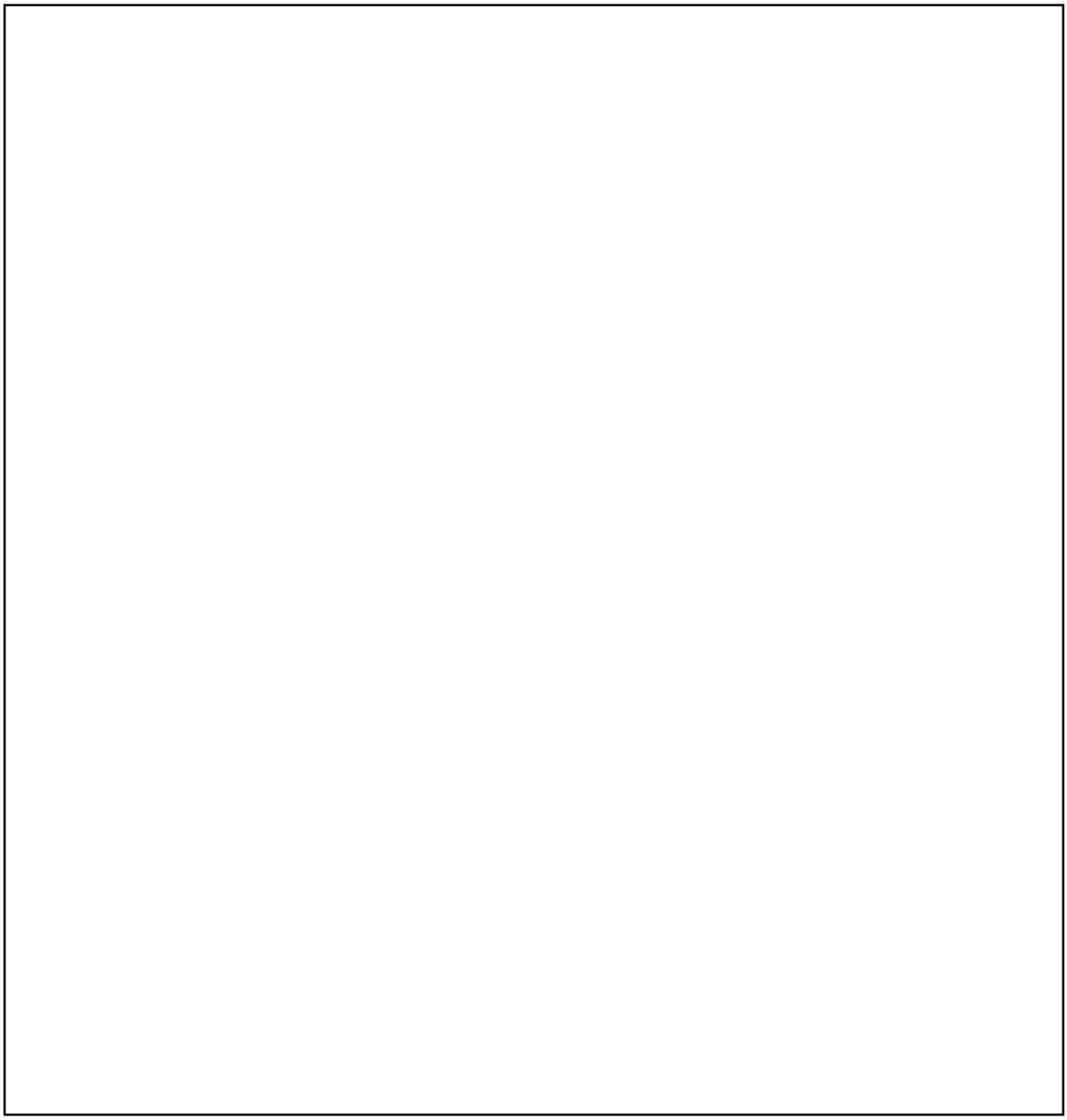

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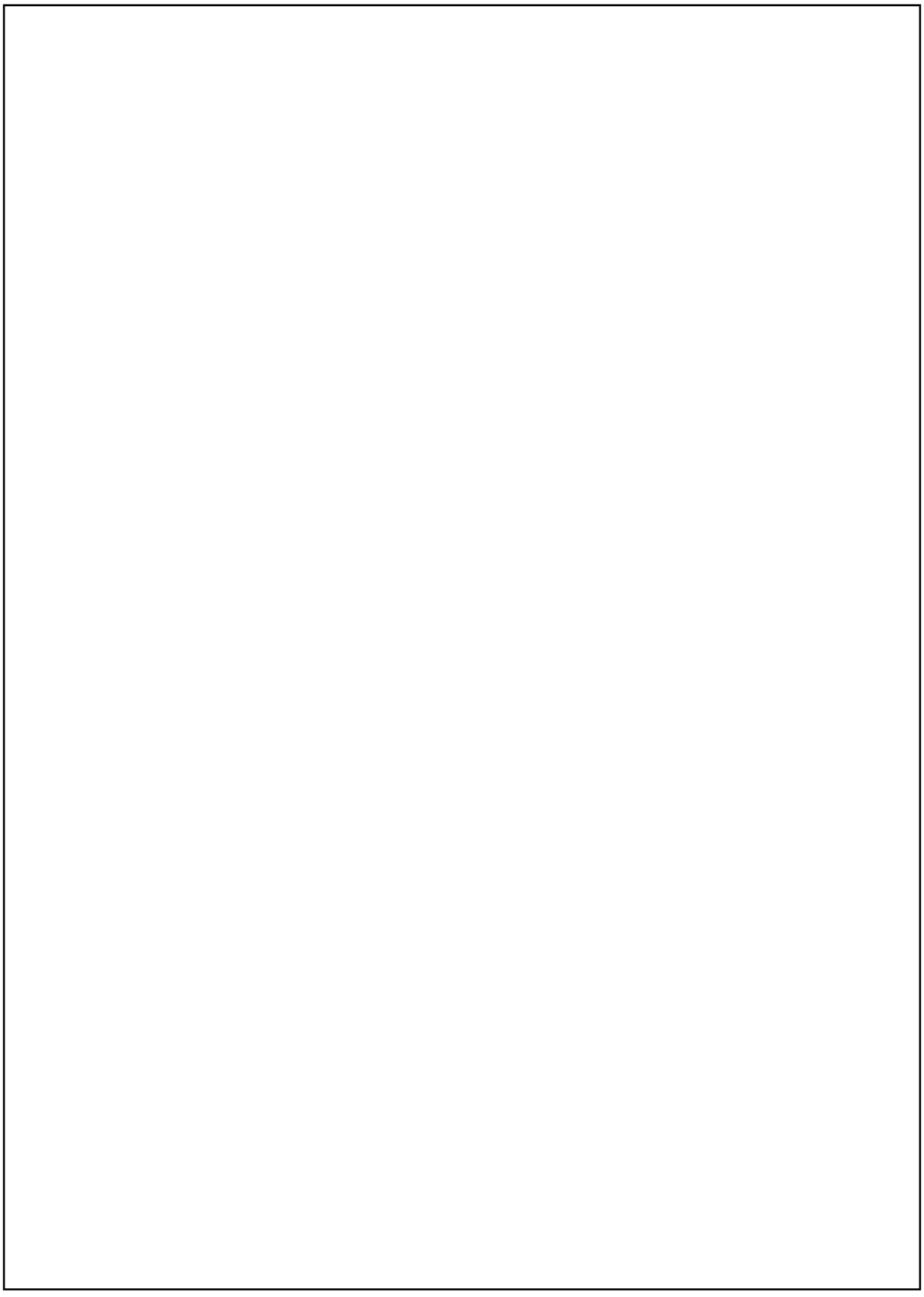
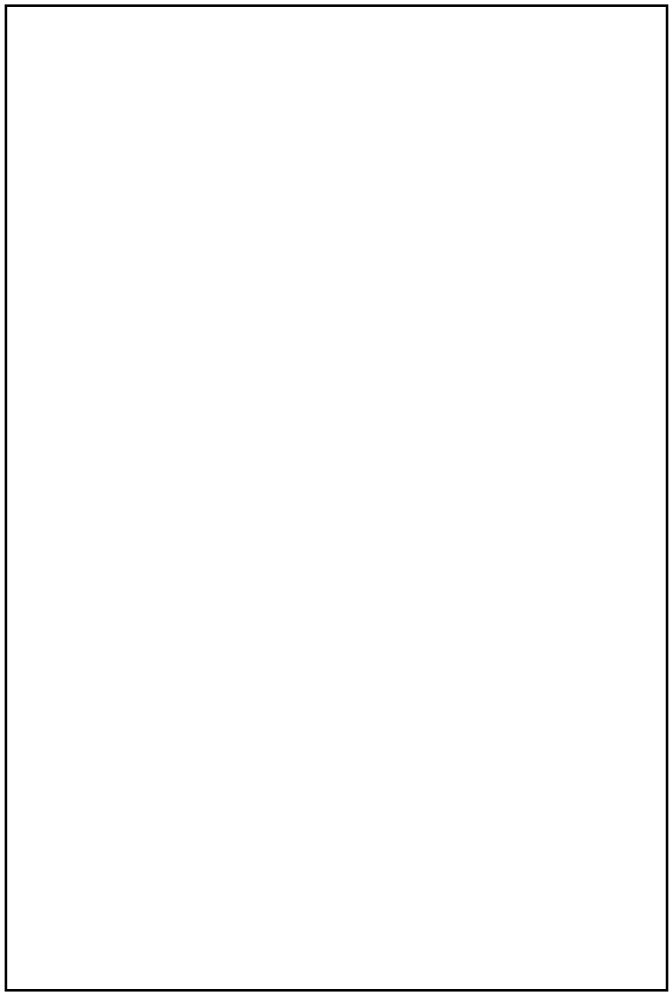
Richard (Rick) C. Conway Jr.





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Labor Market Statistics for Areas Affected by Hurricanes Katrina and Rita: September and October 2005

- Labor force and unemployment, September 2005
- Labor force and unemployment, October 2005
- Affected area definitions

The data for September 2005 were the first from the Local Area Unemployment Statistics (LAUS) program to reflect the impact of Hurricane Katrina, which struck the Gulf Coast on August 29 with catastrophic effects in parts of Alabama, Louisiana, and Mississippi. This page presents a summary of those September data along with October data, and links to detailed county data.

Hurricane Rita made landfall after the September reference periods for the Current Population Survey and the Current Employment Statistics program, which provide inputs for LAUS estimation.

Revised data for August 2005 for areas affected by Katrina and Rita can be found at **http://www.bls.gov/katrina/data.htm#2**. Those data and the data below are not seasonally adjusted; therefore, over-the-month comparisons are discouraged.

Labor force and unemployment, September 2005 (revised, not seasonally adjusted)

In September 2005, the areas most affected by Hurricanes Katrina and Rita had a labor force of about 3.1 million workers, of whom 324,000 were unemployed. The unemployment rate for these most affected areas was 10.5 percent, 5.7 percentage points higher than the 4.8-percent rate for the U.S. as a whole.

Table 1. September 2005 labor force, employment, and unemployment, revised, not seasonally adjusted, in Alabama, Florida, Louisiana, Mississippi, and Texas (rates in percent), entire State and most affected areas in State

State or area	Labor force	Employment	Unemployment level	Unemployment rate
Entire State				
Alabama	2,169,355	2,081,973	87,382	4.0
Florida	8,757,070	8,427,298	329,772	3.8
Louisiana	2,004,625	1,777,069	227,556	11.4
Mississippi	1,299,299	1,171,811	127,488	9.8
Texas	11,276,764	10,684,597	592,167	5.3

TOTAL	25,507,113	24,142,748	1,364,365	5.3
Most affected areas* in State				
Alabama	394,752	376,666	18,086	4.6
Louisiana	1,433,054	1,252,679	180,375	12.6
Mississippi	869,475	769,590	99,885	11.5
Texas	396,485	370,425	26,060	6.6
TOTAL	3,093,766	2,769,360	324,406	10.5

* Note: These data represent the 10 counties in Alabama, 34 parishes in Louisiana, 47 counties in Mississippi, and 9 counties in Texas that were designated by the Federal Emergency Management Agency (FEMA) for both individual *and* public disaster assistance as of September 30, 2005.

Source: **Local Area Unemployment Statistics**

The overall unemployment rate in Louisiana was 11.4 percent in September. The most-affected areas in the state had an average unemployment rate of 12.6 percent. For 7 of the hardest-hit parishes in the state, individual unemployment rates are not available for September, because of the impact of Katrina on data collection.

Mississippi's overall September unemployment rate was 9.8 percent. In Mississippi, the most affected counties had an aggregate jobless rate of 11.5 percent.

In contrast, the unemployment rate was below the national average in Alabama in September 2005, and the most heavily affected counties in Alabama had an average unemployment rate of 4.6 percent. The unemployment rate in Florida was 3.8 percent in September 2005.

In Texas, the unemployment rate, at 5.3 percent, was one-half of a percentage point above the national average in September. (As mentioned above, the reference period for the September data was before Hurricane Rita struck eastern Texas and western Louisiana.)

State and individual county labor force and unemployment data tables from the **Local Area Unemployment Statistics** program -- September 2005:
Alabama, **Florida**, **Louisiana**, **Mississippi**, **Texas** (PDF files).

County unemployment rate maps for September 2005 from the **Local Area Unemployment Statistics** program:
Alabama, **Florida**, **Louisiana**, **Mississippi**, **Texas** (PDF files).

Labor force and unemployment, October 2005 (revised, not seasonally adjusted)

In October 2005, the unemployment rate for the areas most affected by Hurricanes Katrina and Rita was 10.5 percent, 5.9 percentage points higher than the 4.6-percent rate for the U.S. as a whole.

Table 2. October 2005 labor force, employment, and unemployment, revised, not seasonally adjusted, in Alabama, Florida, Louisiana, Mississippi, and Texas (rates in

percent), entire State and most affected areas in State

State or area	Labor force	Employment	Unemployment level	Unemployment rate
Entire State				
Alabama	2,191,653	2,092,427	99,226	4.5
Florida	8,781,944	8,474,953	306,991	3.5
Louisiana	1,974,707	1,744,408	230,299	11.7
Mississippi	1,299,629	1,186,785	112,844	8.7
Texas	11,320,982	10,745,171	575,811	5.1
TOTAL	25,568,915	24,243,744	1,325,171	5.2
Most affected areas* in State				
Alabama	397,697	379,060	18,637	4.7
Louisiana	1,413,980	1,227,936	186,044	13.2
Mississippi	866,780	782,126	84,654	9.8
Texas	400,258	365,129	35,129	8.8
TOTAL	3,078,715	2,754,251	324,464	10.5

* Note: These data represent the 10 counties in Alabama, 34 parishes in Louisiana, 47 counties in Mississippi, and 9 counties in Texas that were designated by the Federal Emergency Management Agency (FEMA) for both individual *and* public disaster assistance as of September 30, 2005.

Source: **Local Area Unemployment Statistics**

The overall unemployment rate in Louisiana was 11.7 percent in October. The most-affected areas in the state had an average unemployment rate of 13.2 percent. As was the case for September, individual unemployment rates are not available for October for 7 of the hardest-hit parishes in the state, because of the impact of Katrina on data collection.

Mississippi's overall October unemployment rate was 8.7 percent and the most affected counties had an aggregate jobless rate of 9.8 percent.

The unemployment rate in Alabama in October 2005 (4.5 percent) was about the same as the national average; the most heavily affected counties in Alabama had an average unemployment rate of 4.7 percent.

In Texas, the overall unemployment rate for October was 5.1 percent. The most-affected areas in Texas had an average unemployment rate of 8.8 percent.

In Florida, the unemployment rate was 3.5 percent in October.

State and individual county labor force and unemployment data tables from the **Local Area Unemployment Statistics** program -- October 2005:
Alabama, **Florida**, **Louisiana**, **Mississippi**, **Texas** (PDF files).

County unemployment rate maps for October 2005 from the **Local Area Unemployment Statistics** program:
Alabama, **Florida**, **Louisiana**, **Mississippi**, **Texas** (PDF files).

Hurricane Information | **Employment and Unemployment Data Collection and Estimation**

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Back to Top

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Hurricane Katrina Evacuees, October 2006

In October 2006, evacuees identified in CPS-sampled households represented about 1.1 million persons age 16 and over who had evacuated from where they were living in August 2005 due to Hurricane Katrina. About 6 in 10 of these persons were again living in the home from which they had evacuated. Of the 1.1 million evacuees, 62.8 percent were in the labor force in October 2006, and their unemployment rate was 11.0 percent. See table below.

Employment status in October 2006 of persons 16 years and over who evacuated from their August 2005 residence, even temporarily, due to Hurricane Katrina 1/

[Numbers in thousands, not seasonally adjusted]

Employment status in October 2006	Total	Residence in October 2006	
		Same as in August 2005	Different than in August 2005
Civilian noninstitutional population	1,065	659	407
Civilian labor force	669	421	247
Participation rate	62.8	64.0	60.8
Employed	595	392	203
Employment-population ratio	55.8	59.5	50.0
Unemployed	74	30	44
Unemployment rate	11.0	7.0	17.9
Not in labor force	397	237	159

1/ Represents persons in the civilian noninstitutional population age 16 and over who resided in households that were eligible to be selected for CPS. These data are not representative of the total evacuee population because they do not include children or people residing in shelters, hotels, places of worship, or other units out of scope for CPS. The total number of evacuees estimated from the CPS may change from month to month as people move in and out of the scope of the survey and because of sampling variability.

Note: These data use population controls that have been adjusted to account for interstate moves by evacuees.

Back to Employment Status Information on Hurricane Katrina Evacuees

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Hurricane Information Homepage | Effects of Hurricane Katrina on BLS Employment and Unemployment Data Collection and Estimation

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Back to Top

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WORKING PAPER SERIES

NAFTA and the Changing Pattern of State Exports

Cletus C. Coughlin and Howard J. Wall

Working Paper 2000-029B
http://research.stlouisfed.org/wp/2000/2000-029.pdf

October Revised February 2002

FEDERAL RESERVE BANK OF ST. LOUIS
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NAFTA and the changing pattern of state exports*

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Abstract. The trade liberalization associated with NAFTA has affected the pattern of state exports by altering the origin as well as the destination of merchandise exports. We find that NAFTA has increased US merchandise exports to Mexico and Canada by just over 15 percent, and has increased total US merchandise exports by nearly 8 percent. We also find that although many states have seen large increases in exports to both Mexico and Canada, others have seen large decreases. NAFTA has also affected states' exports to non-NAFTA regions of the world, tending to decrease exports to Europe and Latin America and increase exports to Asia. States in the northeast regions of the United States have seen the smallest increases in exports in the wake of NAFTA.

JEL classification: F15, R12

Key words: NAFTA, state exports, regional integration

1 Introduction

Changes in trade policy have the potential to affect economic activity in regions of a country to varying degrees. The heated discussions preceding the passage of the North American Free Trade Agreement (NAFTA) in late 1993 demonstrated vividly that potential regional changes were a major concern of legislators. According to Baldwin and Magee (2000), the primary reason that some members in the US House of Representatives voted in favor of NAFTA was their expectation that the legislation's effects on trade and investment flows would increase jobs and wages in their districts. On the other hand, they also found that the primary reason that

* We would like to acknowledge the helpful suggestions of three anonymous referees and the participants at the October 2000 meeting of the Federal Reserve System Committee on Regional Analysis, especially Myriam Quispe-Agnoli. We would also like to thank Ling Wang for research assistance. The views expressed are those of the authors and do not necessarily represent official positions of the Federal Reserve Bank of St. Louis or of the Federal Reserve System.

many other House members voted against NAFTA was their expectation that passage would result in fewer jobs and lower wages.[1]

Regardless of whether one's primary interest is in NAFTA's effects on local jobs, as a politician might be, or in its effects on welfare, as an economist would likely be, any analysis of state or regional effects of NAFTA must begin with its effects on trade volumes. To this end, our analysis makes an initial assessment of the differential effects of NAFTA on merchandise exports across US states.[2] We find, not surprisingly, that the relative price and other changes set in motion by NAFTA had different effects across states.[3] These different effects likely reflect the varying distributions of productive resources across regions and the substantial regional differences in what is produced and exported.[4]

We estimate a gravity model that allows assessments of not only the effects of NAFTA on each state's exports to Mexico and to Canada, but also on exports to Asia, Europe, and Latin America and the Caribbean. Few estimates of the state-level effects of NAFTA have appeared to date. To our knowledge, this is the first study that estimates state-level export performance with a gravity model, a model that has become the workhorse of the international trade literature. Ideally, we would have included state imports in our analysis, but the United States does not

[1] The employment consequences of NAFTA, even at the national level, were at the center of the controversy. Despite strong economic arguments that the employment effects for the US economy as a whole would be minimal, these arguments were rejected by many. In fact, as discussed by Kahane (1996), estimated employment effects ranged from large (i.e., hundreds of thousands) job losses to large job gains.

[2] To simplify our discussion, we refer to the District of Columbia as a state.

[3] NAFTA, which entered into force on January 1, 1994, will lead to a phasing out of Canadian, Mexican, and US tariffs on goods produced in North America. Tariffs on US-Canada trade were eliminated by 1998 as part of the 1988 US-Canada Free Trade Agreement. Tariffs on trade involving either the United States or Canada with Mexico are to be eliminated by 2008. Some of these tariffs were eliminated immediately, while others are being phased out over time. For details on these tariff changes as well as other aspects of NAFTA, see United States Trade Representative (1997).

[4] See Coughlin and Fabel (1988), Coughlin and Mandelbaum (1990), Kim (1995), and Gazel and Schwer (1998).

collect state-level import data.[5] Nevertheless, the partial picture provided by export data provides substantial evidence of the importance of geography on the effects of NAFTA.

Standard customs union theory predicts that integration regimes such as NAFTA lead to increases in trade between member countries (trade creation) and decreases in trade between members and non-members (trade diversion). Because the distinction between countries and regions within countries is artificial, these same predictions apply to the effects of integration on regional trade volume — NAFTA should lead a region in the United States to trade more with Canada and Mexico and less with the rest of the world. However, recent theoretical advances under the label "new economic geography" suggest that the neat trade-creation/trade-diversion dichotomy is insufficient when factor mobility is taken into account.[6] This mobility might be between regions within a member country, or across member-country borders — Ross Perot's "giant sucking sound."

One of the ways by which factor mobility makes NAFTA affect geographic trade patterns is by expanding the spatial distributions of firms' customers and suppliers. For example, consider a firm initially located in New Jersey. The addition of Mexico to the free trade area expands the spatial distributions of the firm's customers and suppliers southward, increasing the profitability of being closer to Mexico. If the firm relocates, goods that had been exported to NAFTA members from New Jersey would instead be exported from, perhaps, Arizona. The firm's relocation would also change the firm's position relative to non-NAFTA markets, making it cheaper to export to Asia and more expensive to export to Europe. State export patterns would adjust accordingly.

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[5] Using Canadian provincial data, which covers imports and exports, Wall (2000) provides a partial view of the effects of NAFTA on state imports.

[6] See Gunderson (1998), Krugman (1998), and Fujita et al. (1999).

NAFTA might also affect geographic trade patterns by expanding the set of possible places for firms to locate. Under NAFTA, if that firm from New Jersey moves into Mexico, it can do so without losing tariff-free access to its domestic markets. Thus, instead of the firm exporting to Mexico, it exports from Mexico to New Jersey and other states. Extra-NAFTA trade would also be affected because the firm's exports would be from Mexico to the rest of the world, rather than from New Jersey.

When these geographic effects are taken into account, the standard, unambiguous expectations of trade creation and trade diversion no longer hold at the national or state levels. Instead, they create the possibility that NAFTA has led to decreases in state exports to Mexico and Canada, or to increases in state exports to non-NAFTA countries. Indeed, we find that, while the standard results predominated, there were sufficiently many counter-results to indicate that geographic effects have been important in determining the effects of NAFTA on state export patterns.

2 An overview of empirical research

Prior to discussing our analysis in detail, we briefly examine some background material to provide some context for understanding our contribution. We highlight, first, the different approaches used in previous subnational export studies and, second, the emerging literature that has attempted to estimate the effects of NAFTA.

2.1 Subnational export studies

Research on exports from US states has tended to rely on either regression or shift-share models.[7] One group of studies, exemplified by Coughlin and Fabel (1988) and Erickson and

[7] See Cronovich and Gazel (1998) and Gazel and Schwer (1998) for a discussion of subnational export research.

Hayward (1992), is based on Heckscher-Ohlin trade models. These supply-oriented studies, focused on the sources of US comparative advantage, indicate that differences in state endowments of human and physical capital contribute to differences in state export performance. A second group of regression studies, exemplified by Erickson and Hayward (1991) and Cronovich and Gazel (1998), focuses on the role of foreign demand in explaining subnational export behavior. These studies are somewhat similar to our study because they examine some of the same determinants of export performance that appear in gravity models. Erickson and Hayward (1991) found that the exports of a US region are related positively to the destination country's gross domestic product and negatively to the distance to the destination. Recently, Cronovich and Gazel (1998) found that trade-weighted exchange rates and foreign incomes were statistically significant determinants of state exports.[8]

The other common method of analyzing subnational exports, shift-share analysis, is primarily an accounting method. Research using this method includes Coughlin and Mandelbaum (1990), Hayward (1995), Gazel and Schwer (1998), and Coughlin and Pollard (2001). Coughlin and Mandelbaum (1990) found that the industrial composition of a state's exports was not a major influence on its export growth between 1976 and 1986. Meanwhile, the competitive effect, which the authors link to human capital, is the primary factor accounting for state export growth. Hayward (1995) examines the importance to US states of European trade and discusses the possible state-level effects of European integration. Gazel and Schwer (1998) extended the classic shift-share model to incorporate what they classify as a demand factor, the

[8] Another focus of subnational studies is the relationship between states' foreign involvement and growth. Representative studies include Coughlin and Cartwright (1987), Manrique (1987), Erickson (1989), and Carlino et al. (1994). Coughlin and Cartwright (1987) estimate short- and long-run export elasticities of employment and find much diversity across states. Manrique (1987) estimates growth models and finds that those states increasing their export orientation tended to grow faster during the 1970s than those states that did not. Erickson (1989) also finds that state export growth contributes to employment and value-added growth. Finally, Carlino et al. (1994) find that real exchange rate movements have only small effects on most states' growth.

destination of a state's exports. Their results suggest that this demand factor is as important as supply conditions in explaining state export performance between 1989 and 1992. Using Gazel and Schwer's model, however, Coughlin and Pollard (2001) do not find a similar result for state export growth between 1988 and 1998. They find that the competitive effect dominates both the industry mix and destination effects in accounting for a state's relative export performance.[9]

2.2 The effects of NAFTA

Research attempting to make some preliminary assessments of the effects of NAFTA has begun. Krueger (1999, 2000) focuses on whether this preferential trading arrangement has reduced welfare via trade diversion rather than enhancing it via trade creation. Using a number of approaches, one of which is a gravity model of aggregate trade flows, she finds that the evidence for trade creation appears to be stronger than that for trade diversion.

She stresses, however, that her conclusion is tentative. For various reasons, it is difficult to separate economic behavior into pre-NAFTA (i.e., prior to January 1, 1994) and post-NAFTA periods. First, firms and other important decisionmakers had formed expectations of NAFTA prior to its official passage. Presidents Bush and Salinas signed an agreement in June 1990 to negotiate such an agreement, so it is reasonable to think that some economic actions were taken in anticipation of passage. Second, the agreement called for a 10-to15-year phase-in of the tariff cuts for many commodities. Third, NAFTA can be viewed as another step in the process of Mexican trade liberalization. For example, Hinojosa-Ojeda et al. (2000) found that Mexico's unilateral trade liberalization, begun in the mid-1980s, stimulated a substantial increase in the

[9] Gazel and Schwer (1998) discuss two other shift-share studies — Markusen et al. (1991) and Hayward and Erickson (1995) — that are relevant to understanding the determinants and effects of subnational trade flows.

two-way trade of manufactured intermediate goods that has continued and matured during NAFTA's existence.

More recently, Romalis (2001) concludes that NAFTA has had a substantial positive effect on Canadian and Mexican shares of US imports, particularly in the industries with the largest relative tariff reductions. Romalis concludes, though, that because NAFTA led to no increase in overall imports, the increase in imports from Canada and Mexico were at the expense of imports from the rest of the world.

Several studies using various methodologies have estimated the effect of NAFTA on trade and investment flows and, in turn, how these flows have affected employment and earnings.[10] In addition, some work has been done to estimate the partial equilibrium effects of NAFTA at the industry level.[11] Generally speaking, these studies have paid scant attention to the differing regional effects of NAFTA.[12] Nevertheless, given the disparity in states' comparative advantages and proximity to trading partners, there is every reason to believe that the state-level effects of NAFTA would be far from uniform. Also, because NAFTA set in motion changes in the United States' trading relationship with not only Mexico and Canada, but also with the rest of the world, it is likely that the existing estimates capture only some of NAFTA's effects. Thus, a more general approach to capture a broader geographic range of effects might generate results that are more meaningful. Research by Wall (2000) exemplifies one such approach.

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[10] See Hinojosa-Ojeda et al. (2000) for a review of many of these studies.

[11] See Karemera and Ojah (1998), US International Trade Commission (1997a), and Wylie (1995).

[12] Exceptions include Scott (1999) and Rothstein and Scott (1997), who try to discern state employment effects from changes in aggregate bilateral trade deficits — a dubious yet common approach (Hinojosa-Ojeda et al., 2000, p. 6). State employment effects were also estimated by Bolle (2000), whose estimates of job losses depend on certifications under the Department of Labor's NAFTA-Transitional Adjustment Assistance program. Hinojosa-Ojeda et al. (2000, p. 62) cite several ways in which the numbers from this program mis-state the number of actual jobs lost due to NAFTA.

Using data on Canadian provincial trade, Wall uses a gravity model to estimate the effects of NAFTA on the geographic pattern of North American trade. Specifically, he looks at the effects of NAFTA on trade flows between subnational regions within North America and between North American regions and the non-NAFTA world. Although most of the estimated effects are consistent with standard customs union theory — increased trade between members of NAFTA and decreased trade between members of NAFTA and non-members — many are not. For example, Wall found that NAFTA led to decreased trade between Eastern Canada and much of North America and to increased trade between Mexico and Asia.

Similar to Wall (2000), our analysis is of the effect of NAFTA on the geographic pattern of trade. However, our analysis is from the perspective of US states and estimates the effects of NAFTA on their exports to Mexico, Canada, and major regions of the world.

3 The empirical model

As with the majority of recent work on the effects of international integration on aggregate trade volumes, we use a gravity model to estimate the effects of NAFTA. Gravity models of international trade were pioneered by Tinbergen (1962), Pöyhönen (1963), and Linnemann (1966). In gravity models, the volume of trade is estimated as an increasing function of the national incomes of the trading partners and a decreasing function of the distance between them. In these simple models, the effects of integration are estimated by including dummy variables to indicate shifts in the gravity equation following integration. Because of its simplicity and empirical success, the model has subsequently become a workhorse of the empirical trade literature. Further, because it is a general equilibrium model, it does not suffer from the well-known defects of partial equilibrium studies.

The major practical advantage of the gravity model is that it does not require one to specify the complicated processes underlying trade flows. On the other hand, despite its empirical usefulness, the fact that it is largely *ad hoc* means that it has been treated with some suspicion by international trade theorists. Nonetheless, Deardorff (1984, p. 504) concluded that gravity models "tell us something very important about what happens in international trade, even if they do not tell us why." More recently, papers by Bergstrand (1985, 1989) and Deardorff (1998), among others, demonstrate that the gravity model can be derived within a variety of standard theoretical frameworks. In fact, according to Frankel (1998, p. 2), the gravity model has "gone from an embarrassing poverty of theoretical foundations to an embarrassment of riches."

Our study relies on state-level merchandise export data for all 50 states and the District of Columbia to most countries in the world. The data are prepared by the Massachusetts Institute for Social and Economic Research (MISER) at the University of Massachusetts-Amherst. The MISER data are export shipments by state of origin of movement to various destinations throughout the world. Although this data set is regarded as the best available source for state export data, it has well-known weaknesses — the most important of which arise from the differences between the origin of movement and the origin of production — which have been discussed in Cronovich and Gazel (1999), Hayward and Erickson (1995), and Coughlin and Mandelbaum (1991).

While the potential problems with the MISER data are well documented, it is very difficult to measure the extent to which they matter. In examining the MISER series, Cronovich and Gazel (1999) compare with to the Census Bureau's AR series (Exports from Manufacturing Establishments) — which they regard as the series that best indicates the origin of production — that was published only for the period 1987 to 1992. They conclude that for most states, the

MISER series is "an acceptably close substitute for the AR series" for the period. The eight (mostly small) states that do not satisfy their criteria are the District of Columbia, Montana, Nevada, New Hampshire, New Mexico, Tennessee, and Vermont.

We include 32 destination countries in our data set: Canada, Mexico, and the top ten US export destinations in each of Europe, Asia, and Latin America and the Caribbean (excluding Mexico).[13] We complete our data set with gross domestic product (GDP) data from the World Bank, gross state product (GSP) data from the Bureau of Economic Analysis, and the consumer price index from the Bureau of Labor Statistics. We have complete data for the years 1988 to 1997, providing us with 16,320 observations.

Such a large data set provides substantial freedom to disaggregate the effects of NAFTA. To exploit this opportunity, we created 255 separate dummy variables to capture NAFTA's effects on every state's exports to each of Canada, Mexico, and three non-North American continents.[14] Our gravity model is standard, except that, following Mátyás (1997), Bayoumi and Eichengreen (1997), Baier and Bergstrand (2001), and Cheng and Wall (2001), we allow the intercept to differ across trading partners. The following heterogeneous gravity equation, modified as noted below, is estimated by least squares:

$$\begin{aligned}\ln(1+x_{ijt}) = {} & \alpha_0 + \alpha_{ij} + \beta \ln Y_{it} + \gamma \ln Y_{jt} + \delta \ln D_{ij} \\ & + \sum_{s=1}^{51}\left(\sum_{c=1}^{5} \theta^{sc} NAFTA_{ijt}^{sc} + \eta^{s} EU_{ijt}^{s} + \mu^{s} MERC_{ijt}^{s}\right) + \lambda t + \varepsilon_{ijt};\end{aligned} \tag{1}$$

where x_{ijt} is real exports from state i to country j in year t, α_0 is the portion of the intercept common to all state-country pairs, α_{ij} is the pair-specific portion of the intercept, Y_{it} is the real

[13] These countries are: *Europe:* the United Kingdom, Germany, the Netherlands, France, Belgium, Italy, Switzerland, Spain, Ireland, and Sweden; *Asia:* Japan, South Korea, Singapore, Hong Kong, China, Malaysia, Thailand, Philippines, Indonesia, and Vietnam; *Latin America and the Caribbean:* Brazil, Venezuela, Colombia, Argentina, Chile, Dominican Republic, Costa Rica, Peru, Guatemala, and Jamaica. Taiwan is not included because the World Bank does not provide GDP data for it.

[14] For simplicity, we refer to Latin America and the Caribbean as a continent.

GSP of state i in year t, Y_{jt} is the real GDP of country j in year t, and D_{ij} is the distance between state i and country j. Note that because some observations of state exports are zero, our dependent variable is the log of 1 plus exports. Censoring of this sort normally requires Tobit estimation, but doing so would mean losing the double-log relationship inherent to the gravity model. Our approach preserves the double-log form while approximating Tobit results (Eichengreen and Irwin, 1998).

Exports from state i to country j also depend on other factors — contiguity, common language, and historical or cultural links — that are usually included in gravity models. In (1), their effect on trade volume is $\alpha_{ij} = \omega \mathbf{Z}'_{\mathbf{ij}}$, where $\mathbf{Z_{ij}}$ is a vector of fixed factors that make the volume of exports from i to j differ from the average. This is the only difference between our heterogeneous gravity model and the traditional homogeneous one, which imposes the restriction that $\alpha_{ij} = 0$ for all pairs of i and j. Notice that α_{ij} and $\delta \ln D_{ij}$ cannot be separated in the estimation because they are perfectly collinear. Thus, we estimate their sum as a fixed effect, $\pi_{ij} = \alpha_{ij} + \delta \ln D_{ij}$. The fixed effects are estimated using a dummy variable for each of our 1,683 state-country pairs.[15] A state-country dummy takes the value of 1 whenever the observation is of exports from the state to the country, and is 0 otherwise.

Using fixed effects estimation allows us to capture the influence of not only distance and other fixed variables normally specified in gravity models, but also of any number of important factors that may be difficult or impossible to quantify and which are, therefore, normally excluded. As shown by Mátyás (1997), Bayoumi and Eichengreen (1997), and Cheng and Wall (2001), excluding these variables, which is the same as restricting their effects to be the same

[15] Note that we count pre- and post-unification Germany as two different countries, making our panel data set unbalanced, without 1988-90 observations for unified Germany or 1991-97 observations for West Germany.

across states and countries, results in serious estimation bias.[16] Also, because we do not have to measure distance — it is subsumed into the fixed effect — we avoid having to choose one of the *ad hoc* measures of distance normally used, while still controlling for the effects of distance on trade volume.

Another potential benefit of fixed effects estimation is that it may allow us to control for estimation bias resulting from the potentially large divergence between the MISER data and exports based on the origin of movement. This is because the fixed effect term would pick up any proportional divergence between the two series that is consistent over the sample. In this case, the divergence would be just like any other unobserved pair-specific heterogeneity, as it would be controlled for with the pair-specific fixed effects.

We estimate the effects of NAFTA and overseas integration on the exports of the 51 states. The percentage effects of NAFTA are approximated by the coefficients on a state's five state-to-continent dummy variables: $NAFTA_{ijt}^{sc}$ is equal to 1 when the observation is of exports from state s to a country in continent c in a year after and including 1994, and is 0 otherwise.

NAFTA was not the only regional integration agreement that happened during our sample period that could have affected North American trading patterns. The European Community (EC) reduced most internal barriers in 1993 when it became the European Union (EU); and Argentina, Brazil, Uruguay, and Paraguay formed the Southern Cone Common Market (Mercosur) in 1995. To control for the effects of these overseas regime changes on US state exports to EU and Mercosur members, we include state-specific dummy variables for both. The dummy EU_{ijt}^{s} takes the value of 1 when the observation is of state s exporting to an EU

[16] Rather than using dummy variables, we could control for fixed effects by using the first differences of the variables. However, this approach is not appropriate in the present case because it would place arbitrary restrictions on our estimates of the trend effect (Cheng and Wall 2001).

member and the year is 1993 or later, when the EU's single market program was put into place.[17] The dummy $MERC_{ijt}^{s}$ is equal to 1 beginning in 1995 when the observation is of state s exporting to Argentina or Brazil, the two Mercosur countries in our sample. The parameters associated with the EU and Mercosur dummies approximate the estimated percentage effects of the regimes on a state's exports.

Although not controlled for with a separate variable, our estimation also accounts for the effects of exchange rate changes, such as those following the Mexican peso crisis of 1995, by using market exchange rates to convert variables into dollars. In the spirit of gravity models, this means that the economic size of a country, as measured by GDP, changes along with the value of its currency.[18,19]

We also include a trend variable, t, that is common to all trading pairs and captures the changes in trade volume that would have occurred even if there were no new regional trading regimes and no changes in income levels. In this sense, the coefficient on the time trend indicates the percentage change in trade due to "globalization," here defined as an inherent common trend toward increased international trade. Finally, ε_{ijt} is the random error term.

4 Empirical results

Tables 1a-c contain the results of our least squares estimation. As expected in gravity models, the coefficients on the incomes of states and countries are positive and statistically significant. The coefficient on the trend variable is positive and statistically significant and indicates that

[17] Note also that EU_{ijt} is equals to 1 for Sweden beginning in 1994, when, as a member of the European Free Trade Area, it began enjoying equal access to EU markets.

[18] Note that it has become common in recent versions of the gravity model to use exchange rates measured according to purchasing power parity rather than market value. However, for trading purposes, the relevant measure of a country's economy is not its worth for domestic purchases, but its worth for international purchases.

[19] See Cronovich and Gazel (1998) for an alternative treatment of exchange rates in a model of state exports.

globalization was responsible for an increase in state exports of 3.2 percent per year. Also, as Figure 1 illustrates, the residuals are reasonably well behaved, especially when compared with those generated by homogeneous gravity models. As demonstrated by Cheng and Wall (2001), plots of residuals generated by homogeneous gravity models indicate a strong tendency to underestimate high levels of trade and to overestimate low levels of trade.

Other than the effects of NAFTA, our most interesting results are our estimates of the effects of the EU and Mercosur on state exports. These are provided by Table 1b and are illustrated by Figures 2 and 3. Standard theory suggests that these customs unions would lead their members to divert their imports from non-member producers, such as the United States, toward other member countries. Thus, one would expect negative signs for our EU and Mercosur coefficients. However, we find that, while the change from the EC to the EU reduced total US exports to EU members by just over 24 percent, the formation of Mercosur *increased* total US exports to Mercosur members by nearly 29 percent.[20] The most likely explanation for this rather anomalous result is that the formation of Mercosur coincided with fairly dramatic liberalization of the economies of the member countries, including the relaxation of trade restrictions.

The effects of the EU and Mercosur were not uniform across states. There were three states — Idaho, Maryland, and Wyoming — for which the EU led to large increases (10% or greater) in exports to EU members; there were 14 other states for which the effect of the EU was small (less than 10% in either direction). Thus, for 34 states, the effect of the EU was a large decline in exports to EU members. All but one of the 27 statistically significant EU effects were negative.

[20] Throughout, the aggregate effects are calculated using 1997 exports to weight the state-level effects.

As for the effects of Mercosur, there were 13 states (concentrated in the Northeast and Northwest) that saw large decreases in exports to Mercosur members in the wake of that agreement. The effect of Mercosur was small for only six states and was large and positive for 32 states. Moreover, of the 31 statistically significant Mercosur effects, 29 were positive.

Our estimates of the 255 state-level NAFTA dummies, which approximate the percentage change in exports, are presented in Table 1c — 153 (102) possess positive (negative) signs, with 48 percent being statistically significant. These estimates are illustrated by maps in Figures 4 through 9. Table 1c also provides the estimated effects of NAFTA aggregated for each state across continents and for each continent across states. Table 2 presents the results aggregated to the regional level. Our results indicate that the effects of NAFTA were often contrary to the neat predictions of standard customs union theory. For example, while we find that at the aggregate level NAFTA led to increases of over 15 percent in US exports to Mexico and Canada, its effects on exports to non-NAFTA regions of the world were more complex.[21] Exports to Europe fell by almost 6 percent, exports to Asia rose by 15 percent, and there was a small negative effect of roughly 3 percent on exports to Latin America and the Caribbean.

As discussed in more detail below, the effects of NAFTA differed a great deal at the state and regional levels. For most states, the effects of NAFTA mirrored the increase in total US exports to Mexico and Canada, although to widely varying degrees. Perhaps more interesting, though, is our finding that many states have seen NAFTA lead to decreased exports to Mexico and Canada. Similarly, for extra-NAFTA exports the aggregate effects of NAFTA mask a rich variety of state and regional effects that were often counter to standard theoretical predictions.

[21] Despite the difficulty of making a straightforward comparison, our estimate of the overall effect of NAFTA on exports to Mexico is similar to one generated by Gould (1998). Our point estimate of NAFTA's effect on US exports to Canada exceeds Gould's; however, Gould characterizes his estimate as very imprecise.

NAFTA's effects on state exports to Mexico were not highly correlated with its effects on state exports to Canada. The simple correlation of 0.04 suggests that state exports to the two countries did not tend to be affected similarly by NAFTA. For extra-NAFTA exports, the various effects were similarly unrelated. Simple correlations between NAFTA's effects on state exports to Latin America and the Caribbean and on state exports to Europe as well as Asia are only 0.16 and 0.05, respectively. Also, the simple correlation of -0.04 between the effects of NAFTA on Asia and Europe suggests that these effects were also unrelated.

The only relationships between different NAFTA effects that we detect are for the effects on exports to both Canada and Mexico with the effect on exports to Latin America. The correlation coefficient between the effects for Mexico and Latin America is 0.34, which is statistically significant at the 1 percent level. Similarly, the correlation coefficient between the effects for Canada and Latin America is 0.22, which is significant at the 12 percent level. Thus, if NAFTA had a positive effect on a state's exports to Canada or Mexico, it also tended to have a positive effect on the state's exports to Latin America and the Caribbean.

4.1 Intra-NAFTA state and regional exports

Our estimates of the state-level effects of NAFTA on US exports to Mexico and Canada are listed in Table 1c and are illustrated by Figures 4 and 5. While we find that 28 states had their exports to Mexico increase by more than 10 percent because of NAFTA, we also find that eight states had decreases of greater than 10 percent. About two-thirds of these estimated changes, both positive and negative, were statistically significant. At the regional level (see Table 2), six of the nine regions of the United States experienced positive NAFTA effects of between 11 and 22 percent on exports to Mexico. The Southeast stood out, though, with a NAFTA effect of 32 percent driven by large effects for Virginia and the Carolinas. For the Plains the effect of

NAFTA on exports to Mexico was a rather modest 6.5 percent, while the Mideast, primarily reflecting a large negative effect on exports from New York, was the only region for which NAFTA led to a decrease in exports to Mexico.

Positive state-level effects of NAFTA on exports to Canada were widespread: 36 states had positive NAFTA effects of 10 percent or higher, and the effects tended to be statistically significant. Nevertheless, there were four states whose exports to Canada fell by more than 10 percent in the wake of NAFTA. At the regional level, though, NAFTA increased the exports to Canada for all nine regions, although the increases for the Great Lakes and Rocky Mountain regions were rather modest. For the Great Lakes, the regional number was dragged down by the large negative effect for Michigan, the only state in the region for which NAFTA did not lead to a large increase in exports to Canada.

Although our finding that NAFTA increased total US exports to Canada by 15 percent is very similar to the 13 percent increase found by Wall (2000), our estimates of the regional effects of NAFTA differ a great deal from his estimates. In particular, he finds a large increase (21 percent) in exports from the Great Lakes region to Canada, whereas we find a much more modest increase. Also, he finds small increases in exports from the Plains and Southwest to Canada (6 percent for each), whereas we find increases of 23 and 30 percent, respectively. His region-level results are not directly comparable to ours, however, as Canadian provincial trade data uses the Census Bureau's "origin of movement" method to assign states of origin, without adjustments of the sort performed by MISER.

4.2 Extra-NAFTA state and regional exports

Our estimates of the effects of NAFTA on US state exports to Europe, Asia, and Latin America and the Caribbean are listed in their respective columns of Table 1c and are illustrated by Figures

6, 7, and 8. The estimates aggregated to the regional level are listed in Table 2. We found that the 6 percent NAFTA-induced decrease in total US exports to Europe was regionally concentrated, and only 14 of the state-level effects were statistically significant. The Far West and the Mideast both saw NAFTA lead to large decreases in exports to Europe. For the Far West this was dominated by Washington's NAFTA effect of -25 percent, while it was New York's NAFTA effect of -19 percent that drove down the number for the Mideast. In contrast, the Rocky Mountain region saw a somewhat large increase in exports to Europe, driven by a NAFTA effect of 32 percent for Utah.

Similar to the effects of NAFTA on exports to Europe, its effect on US exports to Asia was far from uniform across states and regions. In contrast to the effects on exports to Europe, the effects of NAFTA on state exports to Asia were spread across the regions, and the state-level effects are statistically significant for 30 states. There were 22 states with NAFTA effects greater than 10 percent, and eight with negative NAFTA effects of 10 percent or more. However, this left 21 states with small NAFTA effects, split nearly evenly between positives and negatives. NAFTA led to increases in exports to Asia for most regions, although the increase for the Southeast was fairly small. NAFTA had a very small effect on exports from the Mideast to Europe, although the large positive effect for Maryland was cancelled out by the negatives for other states in the region. Similarly, New England's small negative effect would have been even more negative if Vermont had not had its 46 percent boost from NAFTA.

As with the effects of NAFTA on exports to Europe and Asia, there were interesting state and regional differences in the effects on exports to Latin America and the Caribbean. Despite a small aggregate effect, we found 21 states for which NAFTA led to large decreases in exports to Latin America, compared with only eight for which it led to large increases. For 25 states the effect was statistically significant. The regional characteristics of the effect of NAFTA on US

exports to Latin America and the Caribbean is clear from Figure 8. Large negative effects were concentrated in the states in the far North of the United States — there were decreases of 16 percent for exports from the Mideast and New England. In contrast, the large state-level increases in exports to Latin America following NAFTA were concentrated in the two southern regions.

4.3 Total state and regional exports

As discussed above, NAFTA has had many different effects on exports from the states and regions of the United States. It has not only affected the flow of trade from the United States to its NAFTA partners, but also to non-NAFTA parts of the world. An evaluation of the state, regional, and national effects of NAFTA on trade volumes would be incomplete without adding its effects on extra-NAFTA exports. The last column of Table 1c provides the aggregated estimates of the effects of NAFTA on total state exports, which are illustrated by Figure 9 and are aggregated to the regional level in the last column of Table 5.

The nearly 8 percent estimated boost in US exports from NAFTA was spread across the states and regions. Of the 12 states with estimated negative effects, only three had decreases of greater than 10 percent. These are Mississippi (-14 percent), the District of Columbia (-15 percent), and Delaware (-13 percent). Of the 39 states whose total exports increased, 27 saw increases in excess of 10 percent. The states with the largest positive effects were New Mexico (37 percent), Kentucky (35 percent), Colorado (29 percent), Indiana (26 percent), and 8 others who had their exports expand by more than 20 percent.

States either on the Canadian border or on the northern section of the Eastern Seaboard tended to have experienced small NAFTA effects. At the regional level, although the total effects of NAFTA on total exports were all positive, the increases for New England and the

Mideast were very small, with the latter being indistinguishable from zero. The estimated effects of NAFTA on the total exports for the other seven regions were all between 9 and 16 percent.

4.4 NAFTA and state growth

A review of the dynamic effects of trade liberalization by the US International Trade Commission (1997b) indicates much theoretical support for expecting trade liberalization to have a positive effect on economic growth. In the context of NAFTA, the literature suggests that those states with more positive export effects should have experienced relatively more rapid growth. To explore this hypothesis, as well as to generate some information concerning how reasonable our results are, we calculated simple correlations between state income growth between 1993 and 1998 and our estimates of the effects of NAFTA on total exports. The simple correlation of 0.38, which is statistically significant at the better than the 1 percent level, suggests that states with more pronounced NAFTA-related export effects also tended to grow faster.

In addition, we explored the connection between state income growth and our estimates of the effects of NAFTA on exports to specific regions. The simple correlation was virtually zero using the estimated export effects for both Mexico (-0.06) and Canada (0.05). A similar result was found for exports to Latin America and the Caribbean (0.12). Meanwhile, state income growth was correlated at better than the 10 percent significance level only with the estimated NAFTA effects on state exports to Europe (0.37) and Asia (0.25). Clearly, though, these results are only suggestive of the possible role that NAFTA may have played in determining state growth, and they are far from conclusive. Our simple correlations do not account for the simultaneity of exports and income, nor do they control for potential covariates that might explain changes in exports and changes in income.

Recent theoretical work suggests the possibility that international integration can affect the regional concentration of economic activities. In Krugman and Livas (1996), giant metropolises in the third world are the unintended consequence of import protection, so trade liberalization will lead to a dispersal of some activity out of metropolises.[22] In contrast, in Paluzie (2001), because of agglomeration effects, trade liberalization by a country with interregional labor mobility leads to a greater concentration of economic activity. Our results do not offer any evidence that NAFTA's effects were related to the initial pattern of economic activity. Specifically, the rank correlation between 1993 state per capita income and our estimates of the effects of NAFTA on state exports is -0.18, indicating a tendency for poorer states to have seen larger NAFTA effects. With a t-statistic of -1.29, though, this relationship is not statistically different from zero.

5 Conclusions

Our gravity model estimation generates numerous results concerning the effects of NAFTA on exports at the state level; however, our analysis also produces other noteworthy results. As expected in gravity models, we find that economic size matters — the incomes of states and destination countries are positive and statistically significant determinants of state exports. This is consistent with Erickson and Hayward (1991) and Cronovich and Gazel (1998), who find that state export flows are positively related to the GDPs of destination countries. We also find that globalization was responsible for a 3.2 percent increase in yearly state exports and that, according to our fixed effects estimates, many other factors — including distance and any number of unobservable pair-specific factors — matter as well.

[22] Wei and Wu (2001) find that urban-rural inequality was lower for Chinese cities that were more open to trade.

Existing estimates of the effect of NAFTA on aggregate US trade are rather lukewarm. Krueger (1999, 2000) finds no statistically significant effects, but concludes that the increase in trade with Mexico and Canada probably was larger than the decrease in trade with the rest of the world. Looking only at US imports, Romalis (2001) finds that the increase in imports from Mexico and Canada due to NAFTA has been at the expense of imports from the rest of the world, for a net decrease in US imports.

In contrast, we find that NAFTA had large and significant effects on US merchandise exports. We find that US exports to Mexico and Canada increased by 16 and 15 percent, respectively, while exports to Europe and Latin America decreased by 6 and 3 percent, respectively. In contrast with the standard trade creation/diversion dichotomy, we also find that NAFTA led to a 15 percent increase in exports to Asia. Overall, our results indicate that NAFTA has led to an 8 percent increase in yearly US exports.

NAFTA has also had wide-ranging state-level effects on merchandise exports. Most states saw increased total exports: 13 saw increases of 20 percent or more while another 12 saw increases between 12 and 20 percent. The effect of NAFTA on total exports was negative for 12 states, with three states seeing decreases of 10 percent or more.

This study has also generated results concerning NAFTA's effects on the relative importance of NAFTA members as recipients of state exports. As with the United States as a whole, most states saw large increases in exports to both Mexico and Canada, although there were significant differences across states. In particular, we find that, as a result of NAFTA, eight states saw large decreases in their exports to Mexico, while four states saw large decreases in their exports to Canada. As suggested by the new economic geography literature, these state-level decreases in intra-NAFTA exports highlight the importance of firm mobility in determining the effects of international integration on the pattern of state exports.

It is not only state exports to Canada and Mexico that have been affected by NAFTA, but also state exports to the non-NAFTA world. These effects varied greatly across states and destinations, and there was no consistent pattern of positive or negative effects. Also noteworthy is our finding that states' NAFTA effects have not tended to be very similar across the various export destinations.

The wide variety of state-level NAFTA effects suggests that, consistent with Coughlin and Fabel (1988) and Erickson and Hayward (1992), the distribution of states' productive resources plays a role in determining the geographic distribution of the effects of NAFTA. In addition, the fact that we found so many positive NAFTA effects (contrary to the usual negative trade diversion effects) indicates that the geographic mobility of firms has also likely been an important factor in determining the post-NAFTA pattern of exports. At this stage of our research, though, we are unable to separate the state-level NAFTA effects into their constituent parts.

In light of these results, estimation approaches such as the gravity model, that simultaneously account for the many different effects of integration, are essential to understanding how NAFTA has altered the pattern of state exports. Moreover, the great diversity of results across states and regions indicates the importance of geographic and subnational considerations in the evaluation of international integration.

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Table 1a. Regression results: dependent variable = log of state-to-country exports

	Coefficient	*t*-statistic
Shared intercept[a]	-9.478*	-7.958
Log of gross state product	0.661*	5.593
Log of gross domestic product	0.475*	20.385
Trend	0.032*	10.396
EU and Mercosur dummies	see Table 1b	
NAFTA dummies	see Table 1c	
$\overline{R}^2$	0.964	
F(360,14277)	31.60	
Number of observations	16,320	

* indicates statistical significance at the 10% level using White-corrected standard errors.
[a] Estimates of the 1,683 state-country fixed effects are suppressed for space considerations.

Table 1b. Estimated effects of overseas integration on state exports

State	European Union		Mercosur	
	Coeff.	*t*-stat.	Coeff.	*t*-stat.
Alabama	-0.217 *	-3.051	0.226	1.501
Alaska	-0.497 *	-3.732	0.370 *	1.728
Arizona	-0.025	-0.201	0.227	1.099
Arkansas	0.054	0.458	0.656 *	3.789
California	-0.143 *	-2.535	0.219 *	1.770
Colorado	-0.102	-1.261	0.424 *	2.616
Connecticut	-0.160 *	-1.658	0.112	0.759
Delaware	-0.082	-0.433	0.290 *	1.663
Dist. of Columbia	-0.155	-0.601	-0.328 *	-1.732
Florida	-0.277 *	-5.354	0.556 *	3.656
Georgia	-0.186 *	-1.970	0.760 *	3.817
Hawaii	-0.386 *	-4.195	0.316	1.465
Idaho	0.224 *	1.870	0.365 *	2.414
Illinois	-0.036	-0.551	0.456 *	3.608
Indiana	-0.068	-1.077	0.319 *	2.266
Iowa	-0.162 *	-1.920	0.682 *	3.956
Kansas	-0.203 *	-2.789	0.265	1.099
Kentucky	-0.469 *	-4.845	0.154	1.127
Louisiana	-0.160 *	-2.891	0.219	1.233
Maine	-0.203 *	-2.618	-0.108	-0.513
Maryland	0.169	1.361	0.215 *	1.767
Massachusetts	-0.216 *	-4.293	0.301 *	2.935
Michigan	-0.148	-1.405	0.220 *	1.707
Minnesota	-0.126 *	-1.773	0.253 *	2.487
Mississippi	-0.321 *	-2.964	0.098	0.398
Missouri	-0.557 *	-3.155	0.350 *	2.291
Montana	-0.272 *	-2.324	0.210 *	1.676
Nebraska	-0.067	-0.576	0.699 *	3.452
Nevada	-0.443 *	-2.977	0.252 *	2.732
New Hampshire	-0.176	-1.097	0.073	0.419
New Jersey	-0.217 *	-4.276	0.265 *	2.393
New Mexico	0.052	0.345	-0.610 *	-1.858
New York	-0.249 *	-2.451	-0.058	-0.620
North Carolina	-0.263 *	-3.201	0.524 *	3.994
North Dakota	-0.044	-0.382	0.517 *	4.447
Ohio	-0.103	-1.503	0.488 *	4.593
Oklahoma	-0.185	-1.293	0.242 *	1.772
Oregon	0.003	0.023	0.072	0.568
Pennsylvania	-0.044	-0.647	-0.152	-1.022
Rhode Island	-0.120	-0.978	0.188	0.708
South Carolina	-0.002	-0.024	0.557 *	3.309
South Dakota	0.041	0.264	-0.153	-1.326
Tennessee	0.004	0.054	0.547 *	4.636
Texas	-0.236 *	-4.065	0.440 *	6.492
Utah	-0.116	-0.598	-0.212	-0.867
Vermont	-0.010	-0.061	-0.050	-0.186
Virginia	-0.413 *	-4.585	-0.041	-0.333
Washington	-0.633 *	-3.053	-0.235	-0.557
West Virginia	-0.317 *	-2.303	0.240 *	3.041
Wisconsin	-0.173 *	-3.687	0.451 *	3.034
Wyoming	0.101	0.544	0.360	1.126
US Total	-0.244		0.287	

* indicates statistical significance at the 10% level using White-corrected standard errors.

Table 1c. Estimated effects of NAFTA on state exports

State	Mexico		Canada		Europe		Asia		Latin America		World
	Coeff.	*t*-stat.	Coeff.	*t*-stat.	Coeff.	*t*-stat.	Coeff.	*t*-stat.	Coeff.	*t*-stat.	Total
Alabama	0.439 *	1.680	0.351 *	5.462	-0.015	-0.216	-0.246 *	-3.804	0.147 *	1.681	0.121
Alaska	0.551	1.488	0.354 *	1.705	0.105	0.788	-0.009	-0.078	-0.220 *	-2.476	0.036
Arizona	0.209 *	2.042	0.232 *	2.442	0.088	0.720	0.348 *	4.198	-0.240 *	-2.693	0.225
Arkansas	0.338 *	1.874	0.356 *	4.251	-0.193 *	-1.673	0.098	1.120	0.052	0.576	0.179
California	0.202 *	3.357	0.245 *	4.355	-0.028	-0.475	0.330 *	4.512	0.046	0.628	0.212
Colorado	0.123	0.899	0.172	1.635	0.066	0.897	0.590 *	7.231	0.032	0.512	0.285
Connecticut	0.115	1.556	0.145	1.515	0.083	0.903	-0.106	-1.639	-0.145	-1.488	0.042
Delaware	0.406 *	2.677	-0.603 *	-4.374	0.134	0.623	0.091	1.460	0.166 *	2.011	-0.125
Dist. of Columbia	-0.029	-0.119	0.422	1.062	-0.407 *	-1.715	-0.091	-0.634	-0.188 *	-2.705	-0.150
Florida	-0.102 *	-1.746	-0.062	-1.051	-0.089 *	-1.921	0.032	0.339	-0.042	-0.852	-0.044
Georgia	0.159	1.474	0.262 *	1.989	0.024	0.234	0.300 *	4.266	0.034	0.460	0.163
Hawaii	-0.229	-0.399	-0.308 *	-3.558	0.013	0.177	-0.069	-0.532	-0.312 *	-10.701	-0.082
Idaho	-0.213	-1.631	0.094	1.464	-0.143	-1.192	0.418 *	3.497	-0.372 *	-6.118	0.152
Illinois	0.070	0.640	0.225 *	3.420	-0.118 *	-1.686	0.373 *	5.288	0.187 *	3.211	0.165
Indiana	0.036	0.343	0.428 *	6.021	0.093	1.566	0.079	1.125	0.003	0.044	0.259
Iowa	0.272 *	2.974	0.241 *	3.663	0.057	0.662	0.180 *	2.944	0.066	0.913	0.167
Kansas	0.033	0.281	0.420 *	3.934	-0.056	-0.792	0.273 *	3.312	0.014	0.134	0.219
Kentucky	0.080	0.831	0.620 *	6.444	0.108	1.152	0.146 *	2.496	0.437 *	3.855	0.354
Louisiana	-0.113	-0.769	0.097	1.052	-0.132 *	-2.303	0.240 *	3.032	0.044	0.694	0.063
Maine	-0.100	-0.920	0.103 *	2.428	-0.026	-0.343	-0.025	-0.330	-0.179 *	-2.796	0.018
Maryland	0.031	0.260	-0.003	-0.029	-0.309 *	-2.582	0.495 *	6.572	0.033	0.415	0.003
Massachusetts	0.137 *	1.712	0.239 *	2.404	-0.049	-1.030	-0.084 *	-1.683	-0.149 *	-2.689	0.012
Michigan	0.326	1.217	-0.161 *	-2.377	-0.135	-1.411	0.143 *	2.718	-0.010	-0.171	-0.036
Minnesota	-0.219 *	-4.308	0.214 *	3.391	-0.064	-1.050	0.169 *	2.339	-0.253 *	-4.130	0.084
Mississippi	0.073	0.461	-0.044	-0.891	-0.111	-1.019	-0.216 *	-2.361	-0.321 *	-2.625	-0.137
Missouri	0.043	0.514	0.181	0.950	0.346 *	1.992	0.020	0.329	-0.031	-0.520	0.165
Montana	0.541 *	1.778	-0.057	-0.839	0.181	1.560	-0.238 *	-2.409	-0.369 *	-10.941	0.000
Nebraska	0.644 *	3.825	0.276 *	3.403	-0.107	-1.059	0.194 *	2.699	-0.077	-1.129	0.215
Nevada	-0.794 *	-3.560	0.382 *	1.960	0.317 *	1.951	-0.033	-0.444	-0.198 *	-2.872	0.242
New Hampshire	0.334 *	4.030	0.141	1.591	-0.147	-0.902	-0.107	-1.369	-0.353 *	-4.536	-0.022

New Jersey	-0.011	-0.136	0.206 *	1.975	-0.091 *	-2.019	-0.004	-0.072	-0.081	-1.378	0.020
New Mexico	0.628 *	3.526	-0.095 *	-1.874	-0.139	-0.851	0.439 *	2.321	-0.265 *	-3.182	0.372
New York	-0.193 *	-1.800	0.262 *	2.895	-0.190 *	-1.989	-0.093	-1.296	-0.304 *	-4.488	-0.029
North Carolina	0.776 *	6.344	0.428 *	5.090	0.072	0.901	-0.083	-1.563	0.200 *	2.950	0.214
North Dakota	0.181	0.385	0.102	1.181	0.057	0.585	-0.201 *	-3.975	-0.269 *	-4.834	0.073
Ohio	0.050	0.741	0.200 *	3.401	-0.117	-1.609	0.089 *	2.013	0.055	0.917	0.106
Oklahoma	0.292 *	1.974	-0.071	-0.999	-0.127	-0.985	0.154 *	1.856	0.144	1.603	0.020
Oregon	0.245	1.347	0.057	1.467	0.090	0.772	0.347 *	3.636	-0.008	-0.103	0.231
Pennsylvania	0.016	0.265	0.266 *	3.176	-0.015	-0.254	0.060	0.962	0.058	0.952	0.120
Rhode Island	-0.090	-0.674	0.184	1.637	-0.122	-0.996	-0.071	-1.150	-0.207 *	-2.824	-0.009
South Carolina	0.964 *	5.481	0.427 *	5.144	-0.005	-0.056	0.042	0.486	0.051	0.868	0.211
South Dakota	0.057	0.210	0.428 *	2.664	0.029	0.197	-0.028	-0.271	-0.273 *	-7.199	0.179
Tennessee	0.382 *	3.903	0.407 *	4.028	-0.021	-0.286	0.146 *	2.568	0.154 *	2.541	0.227
Texas	0.138 *	4.658	0.379 *	6.636	0.002	0.033	0.121 *	1.655	-0.050	-1.132	0.130
Utah	0.262	1.430	-0.064	-0.636	0.322 *	1.653	-0.270 *	-2.193	0.024	0.293	0.055
Vermont	0.198	1.161	0.080	0.704	0.271 *	1.891	0.459 *	3.146	-0.243 *	-6.240	0.188
Virginia	0.468 *	3.756	0.208 *	4.262	0.105	1.124	-0.022	-0.326	0.129	1.395	0.109
Washington	-0.099	-0.352	-0.145	-1.229	-0.246	-1.233	0.080	0.560	-0.132	-1.005	-0.048
West Virginia	-0.442 *	-4.862	0.109	1.135	-0.079	-0.596	0.108 *	1.796	-0.439 *	-7.126	-0.014
Wisconsin	0.387 *	3.694	0.233 *	3.679	0.101 *	2.182	0.160 *	2.774	-0.079	-1.121	0.169
Wyoming	0.528	1.437	0.118	0.749	-0.472 *	-3.075	-0.222 *	-2.993	0.070	0.740	-0.040
US Total	0.157		0.152		-0.056		0.152		-0.027		0.078

* indicates statistical significance at the 10% level using White-corrected standard errors.

Table 2. Effects of NAFTA on regional exports[a]

	Mexico	Canada	Europe	Asia	Latin America	World
New England	0.118	0.160	-0.014	-0.050	-0.164	0.036
Mideast	-0.060	0.155	-0.155	-0.016	-0.152	0.008
Great Lakes	0.224	0.057	-0.069	0.193	0.060	0.090
Plains	0.065	0.232	0.021	0.162	-0.083	0.145
Southeast	0.315	0.253	0.023	0.039	-0.008	0.091
South Central	0.186	0.386	-0.058	0.101	0.068	0.144
Southwest	0.144	0.307	0.018	0.190	-0.053	0.144
Rocky Mountain	0.155	0.053	0.108	0.113	-0.008	0.155
Far West	0.187	0.135	-0.085	0.247	-0.012	0.142

[a] We use the BEA's regional classification, with their Southeast region split into the Southeast and the South Central regions. New England: Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont; Mideast: Delaware, District of Columbia, Maryland, New Jersey, New York, and Pennsylvania; Great Lakes: Illinois, Indiana, Michigan, Ohio, and Wisconsin; Plains: Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, and South Dakota; Southeast: Florida, Georgia, North Carolina, South Carolina, Virginia, and West Virginia; South Central: Alabama, Arkansas, Kentucky, Louisiana, Mississippi, and Tennessee; Southwest: Arizona, New Mexico, Oklahoma, and Texas; Rocky Mountain: Colorado, Idaho, Montana, Utah, and Wyoming; Far West: Alaska, California, Hawaii, Nevada, Oregon, and Washington.

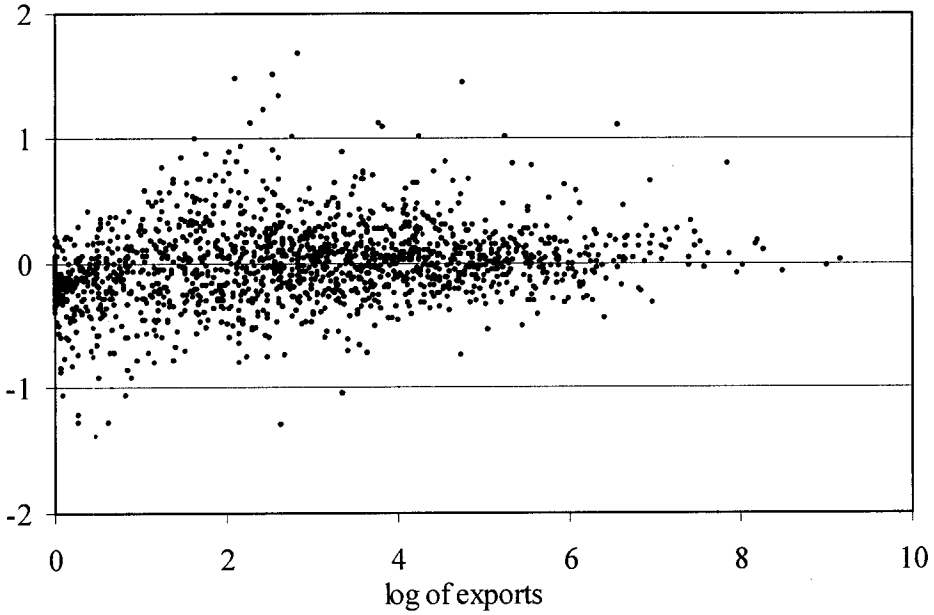

Figure 1. Plot of Residuals 1993

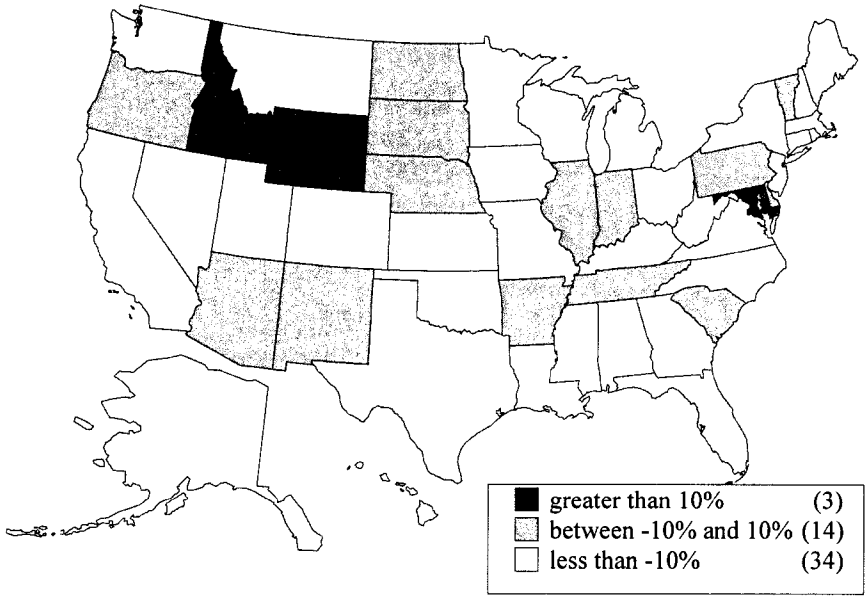

Figure 2. The effects of the EU on states' exports to the EU

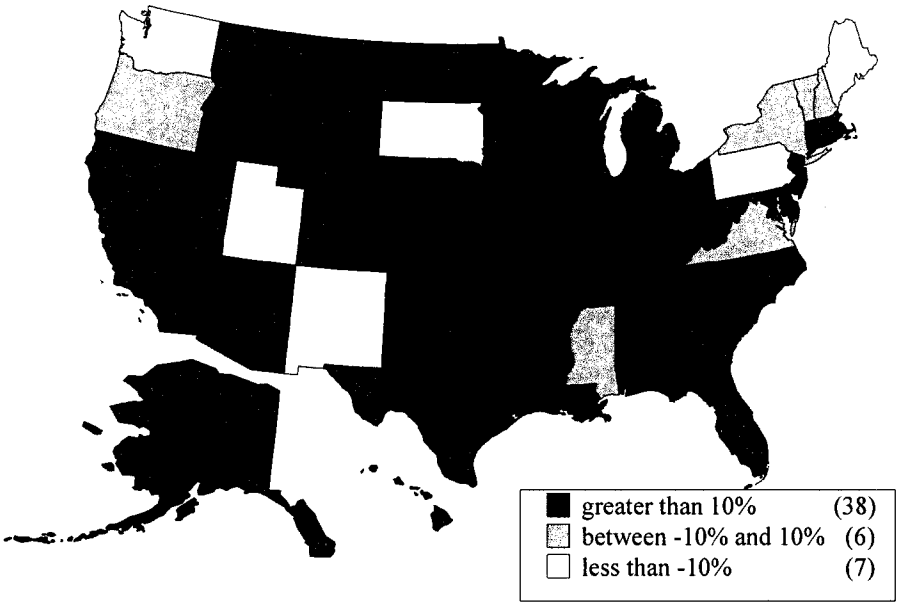

Figure 3. The effects of Mercosur on states' exports to Mercosur

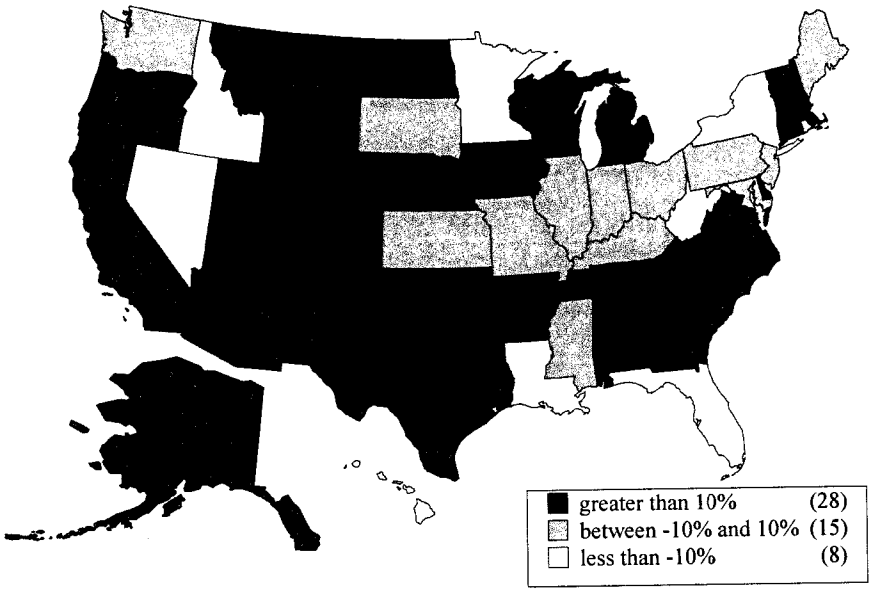

Figure 4. The effects of NAFTA on states' exports to Mexico

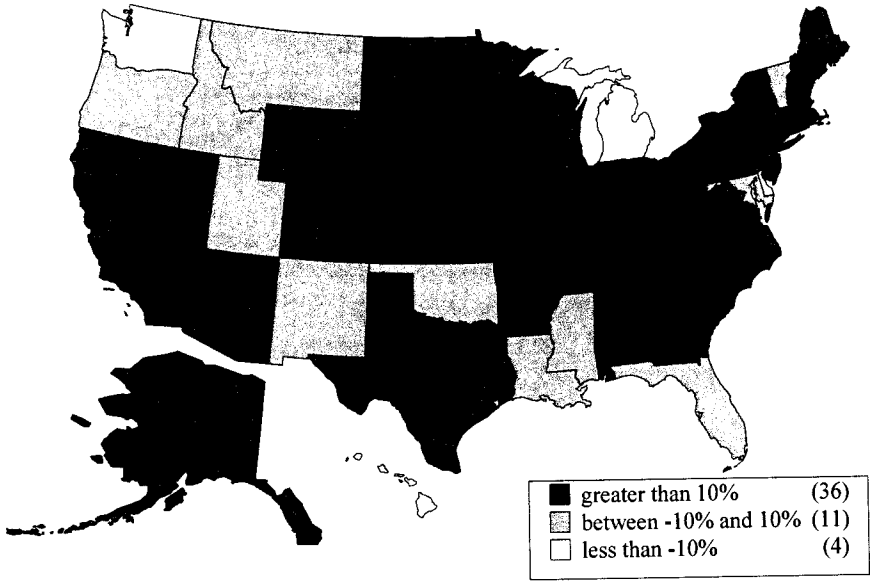

Figure 5. The effects of NAFTA on states' exports to Canada

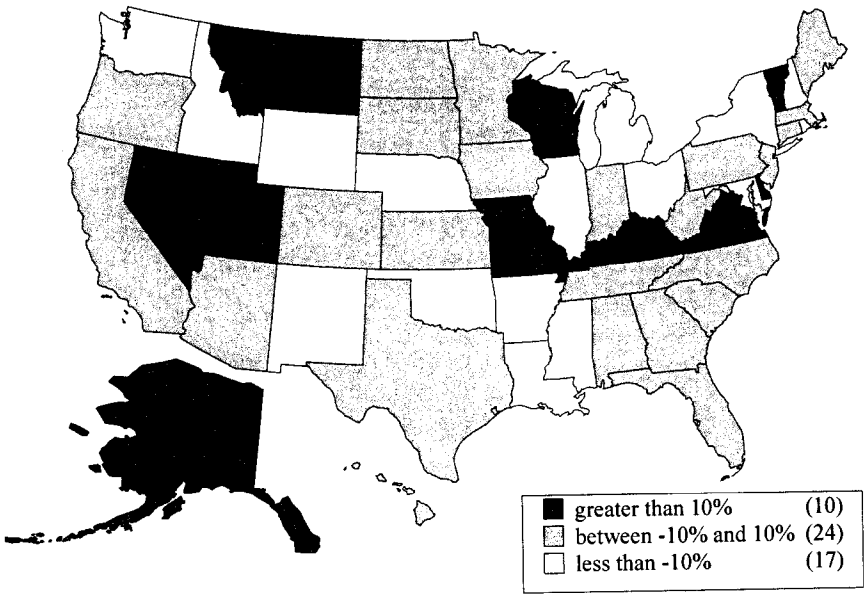

Figure 6. The effects of NAFTA on states' exports to Europe

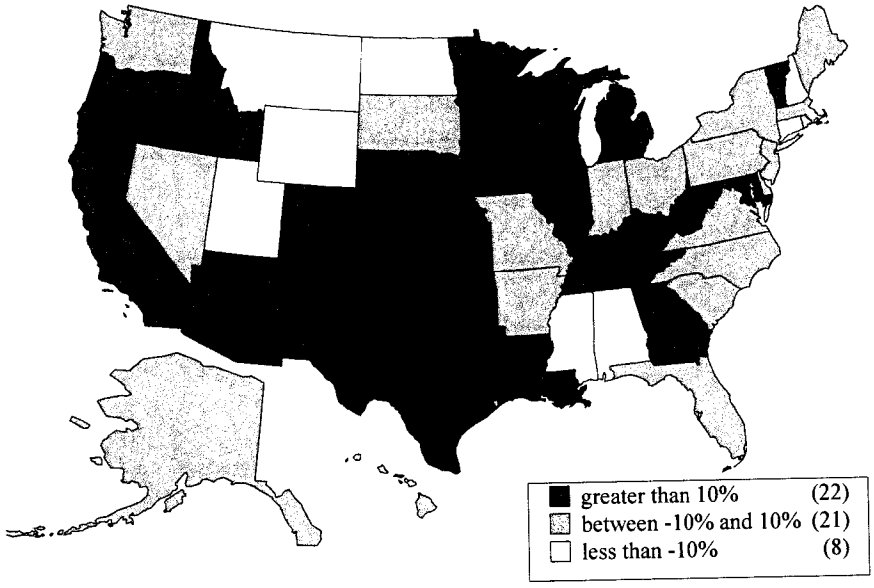

Figure 7. The effects of NAFTA on states' exports to Asia

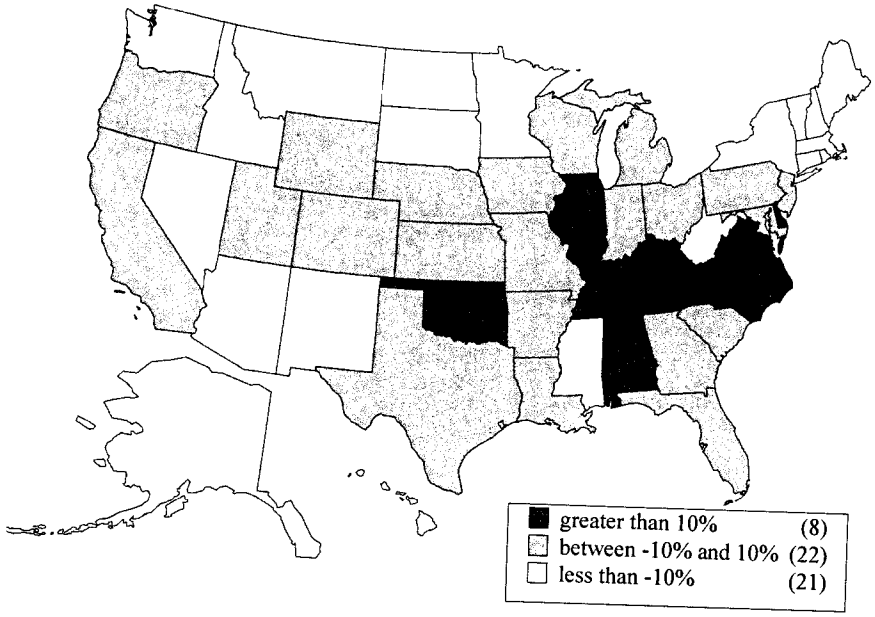

Figure 8. The effects of NAFTA on states' exports to Latin America and the Caribbean

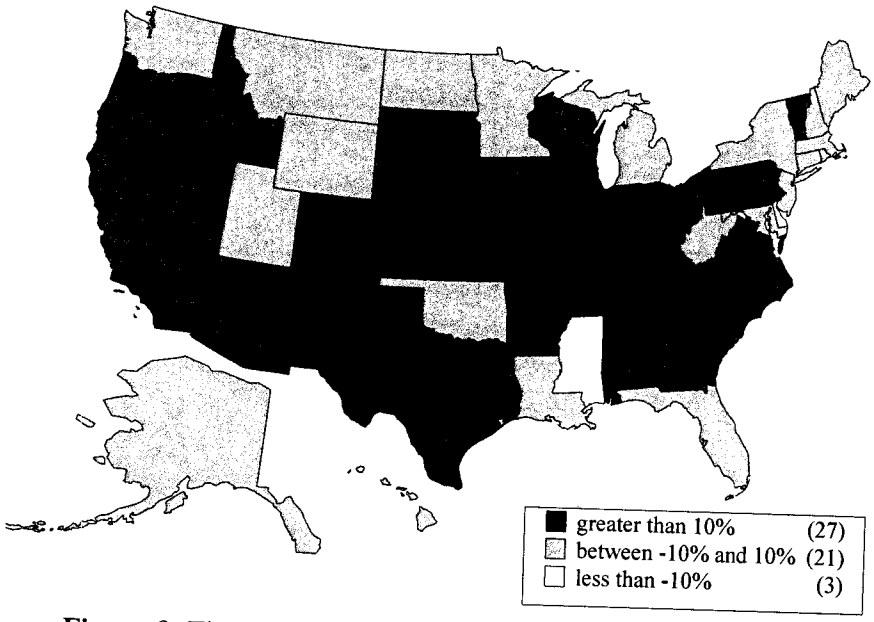

Figure 9. The effects of NAFTA on states' exports to the world

U.S. Census Bureau

State & County QuickFacts

Bienville Parish, Louisiana

People QuickFacts	Bienville Parish	Louisiana
Population, 2006 estimate	15,168	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-3.7%	-4.1%
Population, 2000	15,752	4,468,976
Persons under 5 years old, percent, 2005	6.3%	7.1%
Persons under 18 years old, percent, 2005	24.3%	25.4%
Persons 65 years old and over, percent, 2005	17.3%	11.8%
Female persons, percent, 2005	51.9%	51.4%
White persons, percent, 2005 (a)	57.6%	64.1%
Black persons, percent, 2005 (a)	41.9%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.2%	0.6%
Asian persons, percent, 2005 (a)	0.2%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.1%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.2%	2.8%
White persons not Hispanic, percent, 2005	56.7%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	66.4%	59.0%
Foreign born persons, percent, 2000	0.4%	2.6%
Language other than English spoken at home,		

U.S. Census Bureau

State & County QuickFacts

Caldwell Parish, Louisiana

People QuickFacts	Caldwell Parish	Louisiana
Population, 2006 estimate	10,615	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	0.5%	-4.1%
Population, 2000	10,560	4,468,976
Persons under 5 years old, percent, 2005	5.7%	7.1%
Persons under 18 years old, percent, 2005	22.4%	25.4%
Persons 65 years old and over, percent, 2005	14.2%	11.8%
Female persons, percent, 2005	49.1%	51.4%
White persons, percent, 2005 (a)	81.6%	64.1%
Black persons, percent, 2005 (a)	17.7%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.4%	0.6%
Asian persons, percent, 2005 (a)	0.2%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.6%	2.8%
White persons not Hispanic, percent, 2005	80.0%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	60.5%	59.0%
Foreign born persons, percent, 2000	0.6%	2.6%
Language other than English spoken at home,		

U.S. Census Bureau

State & County QuickFacts

Catahoula Parish, Louisiana

People QuickFacts	Catahoula Parish	Louisiana
Population, 2006 estimate	10,567	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-3.2%	-4.1%
Population, 2000	10,920	4,468,976
Persons under 5 years old, percent, 2005	6.0%	7.1%
Persons under 18 years old, percent, 2005	22.9%	25.4%
Persons 65 years old and over, percent, 2005	14.9%	11.8%
Female persons, percent, 2005	49.3%	51.4%
White persons, percent, 2005 (a)	71.8%	64.1%
Black persons, percent, 2005 (a)	27.6%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.2%	0.6%
Asian persons, percent, 2005 (a)	0.2%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.3%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.0%	2.8%
White persons not Hispanic, percent, 2005	70.9%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	67.4%	59.0%
Foreign born persons, percent, 2000	0.1%	2.6%
Language other than English spoken at home,		

U.S. Census Bureau
State & County QuickFacts

Claiborne Parish, Louisiana

People QuickFacts	Claiborne Parish	Louisiana
Population, 2006 estimate	16,210	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-3.8%	-4.1%
Population, 2000	16,851	4,468,976
Persons under 5 years old, percent, 2005	5.0%	7.1%
Persons under 18 years old, percent, 2005	22.4%	25.4%
Persons 65 years old and over, percent, 2005	17.0%	11.8%
Female persons, percent, 2005	49.9%	51.4%
White persons, percent, 2005 (a)	51.6%	64.1%
Black persons, percent, 2005 (a)	48.1%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.6%
Asian persons, percent, 2005 (a)	0.0%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.1%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.0%	2.8%
White persons not Hispanic, percent, 2005	51.0%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	59.9%	59.0%
Foreign born persons, percent, 2000	0.4%	2.6%
Language other than English spoken at home,		

U.S. Census Bureau

State & County QuickFacts

Concordia Parish, Louisiana

People QuickFacts	Concordia Parish	Louisiana
Population, 2006 estimate	19,460	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-3.9%	-4.1%
Population, 2000	20,247	4,468,976
Persons under 5 years old, percent, 2005	5.9%	7.1%
Persons under 18 years old, percent, 2005	24.7%	25.4%
Persons 65 years old and over, percent, 2005	15.2%	11.8%
Female persons, percent, 2005	50.8%	51.4%
White persons, percent, 2005 (a)	60.5%	64.1%
Black persons, percent, 2005 (a)	38.6%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.2%	0.6%
Asian persons, percent, 2005 (a)	0.4%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.3%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.7%	2.8%
White persons not Hispanic, percent, 2005	59.3%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	65.2%	59.0%
Foreign born persons, percent, 2000	1.3%	2.6%
Language other than English spoken at home,		

U.S. Census Bureau

State & County QuickFacts

East Carroll Parish, Louisiana

People QuickFacts	East Carroll Parish	Louisiana
Population, 2006 estimate	8,699	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-7.7%	-4.1%
Population, 2000	9,421	4,468,976
Persons under 5 years old, percent, 2005	7.7%	7.1%
Persons under 18 years old, percent, 2005	28.2%	25.4%
Persons 65 years old and over, percent, 2005	12.2%	11.8%
Female persons, percent, 2005	48.8%	51.4%
White persons, percent, 2005 (a)	31.1%	64.1%
Black persons, percent, 2005 (a)	68.2%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.2%	0.6%
Asian persons, percent, 2005 (a)	0.5%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.0%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.3%	2.8%
White persons not Hispanic, percent, 2005	30.3%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	64.8%	59.0%
Foreign born persons, percent, 2000	0.9%	2.6%

U.S. Census Bureau

State & County QuickFacts

Franklin Parish, Louisiana

People QuickFacts	Franklin Parish	Louisiana
Population, 2006 estimate	20,455	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-3.8%	-4.1%
Population, 2000	21,263	4,468,976
Persons under 5 years old, percent, 2005	7.1%	7.1%
Persons under 18 years old, percent, 2005	25.7%	25.4%
Persons 65 years old and over, percent, 2005	15.8%	11.8%
Female persons, percent, 2005	52.2%	51.4%
White persons, percent, 2005 (a)	67.9%	64.1%
Black persons, percent, 2005 (a)	31.3%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.3%	0.6%
Asian persons, percent, 2005 (a)	0.2%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.4%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.9%	2.8%
White persons not Hispanic, percent, 2005	67.2%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	65.0%	59.0%
Foreign born persons, percent, 2000	0.6%	2.6%
Language other than English spoken at home,		

U.S. Census Bureau

State & County QuickFacts

Jackson Parish, Louisiana

People QuickFacts	Jackson Parish	Louisiana
Population, 2006 estimate	15,202	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-1.3%	-4.1%
Population, 2000	15,397	4,468,976
Persons under 5 years old, percent, 2005	6.7%	7.1%
Persons under 18 years old, percent, 2005	23.3%	25.4%
Persons 65 years old and over, percent, 2005	16.1%	11.8%
Female persons, percent, 2005	52.1%	51.4%
White persons, percent, 2005 (a)	72.2%	64.1%
Black persons, percent, 2005 (a)	27.1%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.3%	0.6%
Asian persons, percent, 2005 (a)	0.3%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.1%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.9%	2.8%
White persons not Hispanic, percent, 2005	71.4%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	64.3%	59.0%
Foreign born persons, percent, 2000	0.4%	2.6%
Language other than English spoken at home,		

U.S. Census Bureau

State & County QuickFacts

La Salle Parish, Louisiana

People QuickFacts	La Salle Parish	Louisiana
Population, 2006 estimate	14,093	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-1.3%	-4.1%
Population, 2000	14,282	4,468,976
Persons under 5 years old, percent, 2005	6.2%	7.1%
Persons under 18 years old, percent, 2005	24.0%	25.4%
Persons 65 years old and over, percent, 2005	14.6%	11.8%
Female persons, percent, 2005	49.6%	51.4%
White persons, percent, 2005 (a)	86.5%	64.1%
Black persons, percent, 2005 (a)	12.2%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.7%	0.6%
Asian persons, percent, 2005 (a)	0.2%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.3%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.9%	2.8%
White persons not Hispanic, percent, 2005	85.6%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	60.7%	59.0%
Foreign born persons, percent, 2000	0.6%	2.6%
Language other than English spoken at home,		

U.S. Census Bureau

State & County QuickFacts

Lincoln Parish, Louisiana

People QuickFacts	Lincoln Parish	Louisiana
Population, 2006 estimate	41,857	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-1.5%	-4.1%
Population, 2000	42,509	4,468,976
Persons under 5 years old, percent, 2005	6.2%	7.1%
Persons under 18 years old, percent, 2005	20.5%	25.4%
Persons 65 years old and over, percent, 2005	11.6%	11.8%
Female persons, percent, 2005	51.1%	51.4%
White persons, percent, 2005 (a)	58.0%	64.1%
Black persons, percent, 2005 (a)	39.9%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.3%	0.6%
Asian persons, percent, 2005 (a)	1.4%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.4%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.7%	2.8%
White persons not Hispanic, percent, 2005	56.6%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	49.8%	59.0%
Foreign born persons, percent, 2000	2.1%	2.6%
Language other than English spoken at home,		

U.S. Census Bureau

State & County QuickFacts

Madison Parish, Louisiana

People QuickFacts	Madison Parish	Louisiana
Population, 2006 estimate	12,328	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-10.2%	-4.1%
Population, 2000	13,728	4,468,976
Persons under 5 years old, percent, 2005	6.9%	7.1%
Persons under 18 years old, percent, 2005	28.2%	25.4%
Persons 65 years old and over, percent, 2005	11.4%	11.8%
Female persons, percent, 2005	50.5%	51.4%
White persons, percent, 2005 (a)	37.4%	64.1%
Black persons, percent, 2005 (a)	61.5%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.2%	0.6%
Asian persons, percent, 2005 (a)	0.3%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.6%	0.0%
Persons reporting two or more races, percent, 2005	0.1%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	2.5%	2.8%
White persons not Hispanic, percent, 2005	36.0%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	60.8%	59.0%
Foreign born persons, percent, 2000	0.5%	2.6%
Language other than English spoken at home,		

U.S. Census Bureau

State & County QuickFacts

Morehouse Parish, Louisiana

People QuickFacts	Morehouse Parish	Louisiana
Population, 2006 estimate	29,761	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-4.1%	-4.1%
Population, 2000	31,021	4,468,976
Persons under 5 years old, percent, 2005	7.2%	7.1%
Persons under 18 years old, percent, 2005	25.7%	25.4%
Persons 65 years old and over, percent, 2005	14.9%	11.8%
Female persons, percent, 2005	52.0%	51.4%
White persons, percent, 2005 (a)	54.8%	64.1%
Black persons, percent, 2005 (a)	44.6%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.6%
Asian persons, percent, 2005 (a)	0.3%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.9%	2.8%
White persons not Hispanic, percent, 2005	54.3%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	63.7%	59.0%
Foreign born persons, percent, 2000	0.4%	2.6%
Language other than English spoken at home,		

U.S. Census Bureau

State & County QuickFacts

Natchitoches Parish, Louisiana

People QuickFacts	Natchitoches Parish	Louisiana
Population, 2006 estimate	38,719	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-0.9%	-4.1%
Population, 2000	39,080	4,468,976
Persons under 5 years old, percent, 2005	7.6%	7.1%
Persons under 18 years old, percent, 2005	24.7%	25.4%
Persons 65 years old and over, percent, 2005	12.3%	11.8%
Female persons, percent, 2005	52.0%	51.4%
White persons, percent, 2005 (a)	57.9%	64.1%
Black persons, percent, 2005 (a)	39.7%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	1.1%	0.6%
Asian persons, percent, 2005 (a)	0.7%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.7%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.6%	2.8%
White persons not Hispanic, percent, 2005	56.8%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	56.2%	59.0%
Foreign born persons, percent, 2000	1.5%	2.6%

U.S. Census Bureau

State & County QuickFacts

Red River Parish, Louisiana

People QuickFacts	Red River Parish	Louisiana
Population, 2006 estimate	9,438	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-1.9%	-4.1%
Population, 2000	9,622	4,468,976
Persons under 5 years old, percent, 2005	7.9%	7.1%
Persons under 18 years old, percent, 2005	28.0%	25.4%
Persons 65 years old and over, percent, 2005	13.2%	11.8%
Female persons, percent, 2005	52.4%	51.4%
White persons, percent, 2005 (a)	56.0%	64.1%
Black persons, percent, 2005 (a)	43.3%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.4%	0.6%
Asian persons, percent, 2005 (a)	0.1%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.0%	2.8%
White persons not Hispanic, percent, 2005	55.6%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	66.4%	59.0%
Foreign born persons, percent, 2000	0.4%	2.6%

U.S. Census Bureau

State & County QuickFacts

Richland Parish, Louisiana

People QuickFacts	Richland Parish	Louisiana
Population, 2006 estimate	20,554	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-2.0%	-4.1%
Population, 2000	20,981	4,468,976
Persons under 5 years old, percent, 2005	7.0%	7.1%
Persons under 18 years old, percent, 2005	25.4%	25.4%
Persons 65 years old and over, percent, 2005	14.5%	11.8%
Female persons, percent, 2005	53.0%	51.4%
White persons, percent, 2005 (a)	62.1%	64.1%
Black persons, percent, 2005 (a)	37.5%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.6%
Asian persons, percent, 2005 (a)	0.2%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.1%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.4%	2.8%
White persons not Hispanic, percent, 2005	61.0%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	64.4%	59.0%
Foreign born persons, percent, 2000	0.5%	2.6%
Language other than English spoken at home,		

U.S. Census Bureau

State & County QuickFacts

Sabine Parish, Louisiana

People QuickFacts	Sabine Parish	Louisiana
Population, 2006 estimate	23,934	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	2.0%	-4.1%
Population, 2000	23,459	4,468,976
Persons under 5 years old, percent, 2005	6.9%	7.1%
Persons under 18 years old, percent, 2005	24.7%	25.4%
Persons 65 years old and over, percent, 2005	15.9%	11.8%
Female persons, percent, 2005	50.7%	51.4%
White persons, percent, 2005 (a)	73.4%	64.1%
Black persons, percent, 2005 (a)	16.5%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	8.0%	0.6%
Asian persons, percent, 2005 (a)	0.2%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	1.9%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	3.4%	2.8%
White persons not Hispanic, percent, 2005	70.9%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	63.9%	59.0%
Foreign born persons, percent, 2000	1.0%	2.6%
Language other than English spoken at home,		

U.S. Census Bureau

State & County QuickFacts

Tensas Parish, Louisiana

People QuickFacts	Tensas Parish	Louisiana
Population, 2006 estimate	6,138	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-7.3%	-4.1%
Population, 2000	6,618	4,468,976
Persons under 5 years old, percent, 2005	7.0%	7.1%
Persons under 18 years old, percent, 2005	24.4%	25.4%
Persons 65 years old and over, percent, 2005	14.0%	11.8%
Female persons, percent, 2005	50.1%	51.4%
White persons, percent, 2005 (a)	42.8%	64.1%
Black persons, percent, 2005 (a)	56.7%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.0%	0.6%
Asian persons, percent, 2005 (a)	0.2%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	2.2%	2.8%
White persons not Hispanic, percent, 2005	41.2%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	66.0%	59.0%
Foreign born persons, percent, 2000	1.2%	2.6%
Language other than English spoken at home,		

U.S. Census Bureau

State & County QuickFacts

Vernon Parish, Louisiana

People QuickFacts	Vernon Parish	Louisiana
Population, 2006 estimate	46,748	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-11.0%	-4.1%
Population, 2000	52,531	4,468,976
Persons under 5 years old, percent, 2005	9.8%	7.1%
Persons under 18 years old, percent, 2005	31.1%	25.4%
Persons 65 years old and over, percent, 2005	9.1%	11.8%
Female persons, percent, 2005	47.1%	51.4%
White persons, percent, 2005 (a)	77.1%	64.1%
Black persons, percent, 2005 (a)	15.4%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	1.5%	0.6%
Asian persons, percent, 2005 (a)	1.9%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.4%	0.0%
Persons reporting two or more races, percent, 2005	3.6%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	7.2%	2.8%
White persons not Hispanic, percent, 2005	71.3%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	44.6%	59.0%
Foreign born persons, percent, 2000	4.1%	2.6%
Language other than English spoken at home,		

U.S. Census Bureau

State & County QuickFacts

Webster Parish, Louisiana

People QuickFacts	Webster Parish	Louisiana
Population, 2006 estimate	41,301	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-1.3%	-4.1%
Population, 2000	41,831	4,468,976
Persons under 5 years old, percent, 2005	6.4%	7.1%
Persons under 18 years old, percent, 2005	23.6%	25.4%
Persons 65 years old and over, percent, 2005	16.3%	11.8%
Female persons, percent, 2005	51.8%	51.4%
White persons, percent, 2005 (a)	65.6%	64.1%
Black persons, percent, 2005 (a)	33.2%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.3%	0.6%
Asian persons, percent, 2005 (a)	0.3%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.6%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.0%	2.8%
White persons not Hispanic, percent, 2005	64.8%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	63.3%	59.0%
Foreign born persons, percent, 2000	0.7%	2.6%
Language other than English spoken at home,		

U.S. Census Bureau

State & County QuickFacts

West Carroll Parish, Louisiana

People QuickFacts	West Carroll Parish	Louisiana
Population, 2006 estimate	11,732	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-4.7%	-4.1%
Population, 2000	12,314	4,468,976
Persons under 5 years old, percent, 2005	6.1%	7.1%
Persons under 18 years old, percent, 2005	23.2%	25.4%
Persons 65 years old and over, percent, 2005	15.7%	11.8%
Female persons, percent, 2005	49.1%	51.4%
White persons, percent, 2005 (a)	80.8%	64.1%
Black persons, percent, 2005 (a)	18.7%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.3%	0.6%
Asian persons, percent, 2005 (a)	0.2%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.1%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.4%	2.8%
White persons not Hispanic, percent, 2005	79.5%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	65.5%	59.0%
Foreign born persons, percent, 2000	0.3%	2.6%

U.S. Census Bureau

State & County QuickFacts

Winn Parish, Louisiana

People QuickFacts	Winn Parish	Louisiana
Population, 2006 estimate	15,835	4,287,768
Population, percent change, April 1, 2000 to July 1, 2006	-6.3%	-4.1%
Population, 2000	16,894	4,468,976
Persons under 5 years old, percent, 2005	5.9%	7.1%
Persons under 18 years old, percent, 2005	22.7%	25.4%
Persons 65 years old and over, percent, 2005	13.9%	11.8%
Female persons, percent, 2005	47.3%	51.4%
White persons, percent, 2005 (a)	67.3%	64.1%
Black persons, percent, 2005 (a)	31.6%	33.1%
American Indian and Alaska Native persons, percent, 2005 (a)	0.6%	0.6%
Asian persons, percent, 2005 (a)	0.2%	1.4%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.4%	0.8%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.9%	2.8%
White persons not Hispanic, percent, 2005	66.5%	61.6%
Living in same house in 1995 and 2000, pct 5 yrs old & over	60.5%	59.0%
Foreign born persons, percent, 2000	0.5%	2.6%
Language other than English spoken at home,		

U.S. Census Bureau
State & County QuickFacts

Adams County, Mississippi

People QuickFacts	Adams County	Mississippi
Population, 2006 estimate	32,626	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-5.0%	2.3%
Population, 2000	34,340	2,844,658
Persons under 5 years old, percent, 2005	6.6%	7.3%
Persons under 18 years old, percent, 2005	24.8%	25.6%
Persons 65 years old and over, percent, 2005	16.0%	12.3%
Female persons, percent, 2005	53.7%	51.4%
White persons, percent, 2005 (a)	43.5%	61.2%
Black persons, percent, 2005 (a)	55.7%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.3%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.4%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.9%	1.7%
White persons not Hispanic, percent, 2005	43.0%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	64.5%	58.5%
Foreign born persons, percent, 2000	1.4%	1.4%
Language other than English spoken at home, pct age 5+, 2000	3.8%	3.6%
High school graduates, percent of persons age 25+, 2000	73.4%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	17.5%	16.9%
Persons with a disability, age 5+, 2000	8,675	607,570
Mean travel time to work (minutes), workers age 16+, 2000	21.9	24.6
Housing units, 2005	15,349	1,235,496
Homeownership rate, 2000	70.3%	72.3%
Housing units in multi-unit structures, percent, 2000	13.1%	13.3%
Median value of owner-occupied housing units, 2000	$60,200	$71,400

U.S. Census Bureau
State & County QuickFacts

Amite County, Mississippi

People QuickFacts	Amite County	Mississippi
Population, 2006 estimate	13,466	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-1.0%	2.3%
Population, 2000	13,599	2,844,658
Persons under 5 years old, percent, 2005	5.8%	7.3%
Persons under 18 years old, percent, 2005	22.6%	25.6%
Persons 65 years old and over, percent, 2005	16.1%	12.3%
Female persons, percent, 2005	51.4%	51.4%
White persons, percent, 2005 (a)	57.6%	61.2%
Black persons, percent, 2005 (a)	42.0%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.1%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.5%	1.7%
White persons not Hispanic, percent, 2005	56.4%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	74.4%	58.5%
Foreign born persons, percent, 2000	0.4%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.1%	3.6%
High school graduates, percent of persons age 25+, 2000	67.2%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	9.4%	16.9%
Persons with a disability, age 5+, 2000	3,970	607,570
Mean travel time to work (minutes), workers age 16+, 2000	36.1	24.6
Housing units, 2005	6,673	1,235,496
Homeownership rate, 2000	86.0%	72.3%
Housing units in multi-unit structures, percent, 2000	2.1%	13.3%
Median value of owner-occupied housing units, 2000	$54,100	$71,400

U.S. Census Bureau
State & County QuickFacts

Attala County, Mississippi

People QuickFacts	Attala County	Mississippi
Population, 2006 estimate	19,644	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-0.1%	2.3%
Population, 2000	19,661	2,844,658
Persons under 5 years old, percent, 2005	6.9%	7.3%
Persons under 18 years old, percent, 2005	24.4%	25.6%
Persons 65 years old and over, percent, 2005	16.5%	12.3%
Female persons, percent, 2005	52.2%	51.4%
White persons, percent, 2005 (a)	58.6%	61.2%
Black persons, percent, 2005 (a)	40.6%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.2%	0.4%
Asian persons, percent, 2005 (a)	0.3%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.3%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.6%	1.7%
White persons not Hispanic, percent, 2005	57.2%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	64.2%	58.5%
Foreign born persons, percent, 2000	0.8%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.4%	3.6%
High school graduates, percent of persons age 25+, 2000	63.4%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	11.6%	16.9%
Persons with a disability, age 5+, 2000	4,965	607,570
Mean travel time to work (minutes), workers age 16+, 2000	28.6	24.6
Housing units, 2005	8,949	1,235,496
Homeownership rate, 2000	77.7%	72.3%
Housing units in multi-unit structures, percent, 2000	7.0%	13.3%
Median value of owner-occupied housing units, 2000	$49,900	$71,400

U.S. Census Bureau
State & County QuickFacts

Benton County, Mississippi

People QuickFacts	Benton County	Mississippi
Population, 2006 estimate	7,873	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-1.9%	2.3%
Population, 2000	8,026	2,844,658
Persons under 5 years old, percent, 2005	7.4%	7.3%
Persons under 18 years old, percent, 2005	25.4%	25.6%
Persons 65 years old and over, percent, 2005	15.8%	12.3%
Female persons, percent, 2005	51.8%	51.4%
White persons, percent, 2005 (a)	64.5%	61.2%
Black persons, percent, 2005 (a)	34.7%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.5%	0.4%
Asian persons, percent, 2005 (a)	0.1%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.2%	1.7%
White persons not Hispanic, percent, 2005	63.8%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	65.5%	58.5%
Foreign born persons, percent, 2000	0.7%	1.4%
Language other than English spoken at home, pct age 5+, 2000	1.5%	3.6%
High school graduates, percent of persons age 25+, 2000	58.8%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	7.8%	16.9%
Persons with a disability, age 5+, 2000	2,034	607,570
Mean travel time to work (minutes), workers age 16+, 2000	32.9	24.6
Housing units, 2005	3,559	1,235,496
Homeownership rate, 2000	84.3%	72.3%
Housing units in multi-unit structures, percent, 2000	1.2%	13.3%
Median value of owner-occupied housing units, 2000	$55,500	$71,400

U.S. Census Bureau
State & County QuickFacts

Bolivar County, Mississippi

People QuickFacts	Bolivar County	Mississippi
Population, 2006 estimate	38,352	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-5.6%	2.3%
Population, 2000	40,633	2,844,658
Persons under 5 years old, percent, 2005	7.9%	7.3%
Persons under 18 years old, percent, 2005	27.2%	25.6%
Persons 65 years old and over, percent, 2005	10.6%	12.3%
Female persons, percent, 2005	53.0%	51.4%
White persons, percent, 2005 (a)	33.5%	61.2%
Black persons, percent, 2005 (a)	65.7%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.5%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.2%	1.7%
White persons not Hispanic, percent, 2005	32.6%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	62.9%	58.5%
Foreign born persons, percent, 2000	0.5%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.7%	3.6%
High school graduates, percent of persons age 25+, 2000	65.3%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	18.8%	16.9%
Persons with a disability, age 5+, 2000	8,816	607,570
Mean travel time to work (minutes), workers age 16+, 2000	19.7	24.6
Housing units, 2005	15,305	1,235,496
Homeownership rate, 2000	61.1%	72.3%
Housing units in multi-unit structures, percent, 2000	17.3%	13.3%
Median value of owner-occupied housing units, 2000	$57,200	$71,400

U.S. Census Bureau
State & County QuickFacts

Calhoun County, Mississippi

People QuickFacts	Calhoun County	Mississippi
Population, 2006 estimate	14,647	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-2.8%	2.3%
Population, 2000	15,069	2,844,658
Persons under 5 years old, percent, 2005	6.7%	7.3%
Persons under 18 years old, percent, 2005	23.3%	25.6%
Persons 65 years old and over, percent, 2005	16.7%	12.3%
Female persons, percent, 2005	52.0%	51.4%
White persons, percent, 2005 (a)	70.4%	61.2%
Black persons, percent, 2005 (a)	28.9%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.2%	0.4%
Asian persons, percent, 2005 (a)	0.0%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.1%	0.0%
Persons reporting two or more races, percent, 2005	0.4%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	3.5%	1.7%
White persons not Hispanic, percent, 2005	67.1%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	67.4%	58.5%
Foreign born persons, percent, 2000	1.6%	1.4%
Language other than English spoken at home, pct age 5+, 2000	3.1%	3.6%
High school graduates, percent of persons age 25+, 2000	64.4%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	10.2%	16.9%
Persons with a disability, age 5+, 2000	3,743	607,570
Mean travel time to work (minutes), workers age 16+, 2000	24.9	24.6
Housing units, 2005	7,094	1,235,496
Homeownership rate, 2000	76.3%	72.3%
Housing units in multi-unit structures, percent, 2000	7.3%	13.3%
Median value of owner-occupied housing units, 2000	$46,500	$71,400

U.S. Census Bureau
State & County QuickFacts

Carroll County, Mississippi

People QuickFacts	Carroll County	Mississippi
Population, 2006 estimate	10,326	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-4.1%	2.3%
Population, 2000	10,769	2,844,658
Persons under 5 years old, percent, 2005	4.9%	7.3%
Persons under 18 years old, percent, 2005	20.9%	25.6%
Persons 65 years old and over, percent, 2005	14.8%	12.3%
Female persons, percent, 2005	49.9%	51.4%
White persons, percent, 2005 (a)	65.5%	61.2%
Black persons, percent, 2005 (a)	34.3%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.0%	0.4%
Asian persons, percent, 2005 (a)	0.2%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.1%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.0%	1.7%
White persons not Hispanic, percent, 2005	64.7%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	71.4%	58.5%
Foreign born persons, percent, 2000	0.8%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.3%	3.6%
High school graduates, percent of persons age 25+, 2000	66.6%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	10.9%	16.9%
Persons with a disability, age 5+, 2000	2,733	607,570
Mean travel time to work (minutes), workers age 16+, 2000	30.9	24.6
Housing units, 2005	5,063	1,235,496
Homeownership rate, 2000	84.8%	72.3%
Housing units in multi-unit structures, percent, 2000	2.3%	13.3%
Median value of owner-occupied housing units, 2000	$57,800	$71,400

U.S. Census Bureau
State & County QuickFacts

Chickasaw County, Mississippi

People QuickFacts	Chickasaw County	Mississippi
Population, 2006 estimate	18,998	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-2.3%	2.3%
Population, 2000	19,440	2,844,658
Persons under 5 years old, percent, 2005	8.1%	7.3%
Persons under 18 years old, percent, 2005	27.5%	25.6%
Persons 65 years old and over, percent, 2005	13.5%	12.3%
Female persons, percent, 2005	51.8%	51.4%
White persons, percent, 2005 (a)	57.7%	61.2%
Black persons, percent, 2005 (a)	41.6%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.2%	0.4%
Asian persons, percent, 2005 (a)	0.2%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.1%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	2.9%	1.7%
White persons not Hispanic, percent, 2005	55.2%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	69.0%	58.5%
Foreign born persons, percent, 2000	1.3%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.6%	3.6%
High school graduates, percent of persons age 25+, 2000	59.4%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	9.5%	16.9%
Persons with a disability, age 5+, 2000	4,981	607,570
Mean travel time to work (minutes), workers age 16+, 2000	23.3	24.6
Housing units, 2005	8,208	1,235,496
Homeownership rate, 2000	77.9%	72.3%
Housing units in multi-unit structures, percent, 2000	7.2%	13.3%
Median value of owner-occupied housing units, 2000	$51,400	$71,400

U.S. Census Bureau
State & County QuickFacts

Choctaw County, Mississippi

People QuickFacts	Choctaw County	Mississippi
Population, 2006 estimate	9,401	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-3.7%	2.3%
Population, 2000	9,758	2,844,658
Persons under 5 years old, percent, 2005	5.4%	7.3%
Persons under 18 years old, percent, 2005	24.3%	25.6%
Persons 65 years old and over, percent, 2005	16.0%	12.3%
Female persons, percent, 2005	51.9%	51.4%
White persons, percent, 2005 (a)	68.0%	61.2%
Black persons, percent, 2005 (a)	31.4%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.4%	0.4%
Asian persons, percent, 2005 (a)	0.2%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.0%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.9%	1.7%
White persons not Hispanic, percent, 2005	67.3%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	69.3%	58.5%
Foreign born persons, percent, 2000	0.3%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.2%	3.6%
High school graduates, percent of persons age 25+, 2000	65.1%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	11.2%	16.9%
Persons with a disability, age 5+, 2000	2,520	607,570
Mean travel time to work (minutes), workers age 16+, 2000	26.9	24.6
Housing units, 2005	4,369	1,235,496
Homeownership rate, 2000	81.3%	72.3%
Housing units in multi-unit structures, percent, 2000	6.0%	13.3%
Median value of owner-occupied housing units, 2000	$55,300	$71,400

U.S. Census Bureau
State & County QuickFacts

Claiborne County, Mississippi

People QuickFacts	Claiborne County	Mississippi
Population, 2006 estimate	11,487	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-2.9%	2.3%
Population, 2000	11,831	2,844,658
Persons under 5 years old, percent, 2005	7.0%	7.3%
Persons under 18 years old, percent, 2005	24.6%	25.6%
Persons 65 years old and over, percent, 2005	10.9%	12.3%
Female persons, percent, 2005	53.2%	51.4%
White persons, percent, 2005 (a)	15.2%	61.2%
Black persons, percent, 2005 (a)	84.3%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.0%	0.4%
Asian persons, percent, 2005 (a)	0.3%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.9%	1.7%
White persons not Hispanic, percent, 2005	14.9%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	69.2%	58.5%
Foreign born persons, percent, 2000	0.6%	1.4%
Language other than English spoken at home, pct age 5+, 2000	3.2%	3.6%
High school graduates, percent of persons age 25+, 2000	71.6%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	18.9%	16.9%
Persons with a disability, age 5+, 2000	2,328	607,570
Mean travel time to work (minutes), workers age 16+, 2000	30.7	24.6
Housing units, 2005	4,383	1,235,496
Homeownership rate, 2000	80.2%	72.3%
Housing units in multi-unit structures, percent, 2000	5.1%	13.3%
Median value of owner-occupied housing units, 2000	$48,200	$71,400

U.S. Census Bureau
State & County QuickFacts

Clarke County, Mississippi

People QuickFacts	Clarke County	Mississippi
Population, 2006 estimate	17,631	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-1.8%	2.3%
Population, 2000	17,955	2,844,658
Persons under 5 years old, percent, 2005	6.8%	7.3%
Persons under 18 years old, percent, 2005	24.7%	25.6%
Persons 65 years old and over, percent, 2005	15.5%	12.3%
Female persons, percent, 2005	51.6%	51.4%
White persons, percent, 2005 (a)	66.0%	61.2%
Black persons, percent, 2005 (a)	33.7%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.1%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.1%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.7%	1.7%
White persons not Hispanic, percent, 2005	65.4%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	69.6%	58.5%
Foreign born persons, percent, 2000	0.3%	1.4%
Language other than English spoken at home, pct age 5+, 2000	1.7%	3.6%
High school graduates, percent of persons age 25+, 2000	68.8%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	9.6%	16.9%
Persons with a disability, age 5+, 2000	3,970	607,570
Mean travel time to work (minutes), workers age 16+, 2000	31.3	24.6
Housing units, 2005	8,349	1,235,496
Homeownership rate, 2000	84.3%	72.3%
Housing units in multi-unit structures, percent, 2000	2.5%	13.3%
Median value of owner-occupied housing units, 2000	$53,600	$71,400

U.S. Census Bureau
State & County QuickFacts

Clay County, Mississippi

People QuickFacts	Clay County	Mississippi
Population, 2006 estimate	21,210	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-3.5%	2.3%
Population, 2000	21,979	2,844,658
Persons under 5 years old, percent, 2005	7.1%	7.3%
Persons under 18 years old, percent, 2005	26.3%	25.6%
Persons 65 years old and over, percent, 2005	13.5%	12.3%
Female persons, percent, 2005	53.2%	51.4%
White persons, percent, 2005 (a)	42.4%	61.2%
Black persons, percent, 2005 (a)	57.2%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.0%	0.4%
Asian persons, percent, 2005 (a)	0.2%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.0%	1.7%
White persons not Hispanic, percent, 2005	41.6%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	63.6%	58.5%
Foreign born persons, percent, 2000	0.5%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.2%	3.6%
High school graduates, percent of persons age 25+, 2000	68.6%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	14.6%	16.9%
Persons with a disability, age 5+, 2000	4,752	607,570
Mean travel time to work (minutes), workers age 16+, 2000	21.7	24.6
Housing units, 2005	9,026	1,235,496
Homeownership rate, 2000	73.6%	72.3%
Housing units in multi-unit structures, percent, 2000	11.3%	13.3%
Median value of owner-occupied housing units, 2000	$60,900	$71,400

U.S. Census Bureau
State & County QuickFacts

Coahoma County, Mississippi

People QuickFacts	Coahoma County	Mississippi
Population, 2006 estimate	28,420	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-7.2%	2.3%
Population, 2000	30,622	2,844,658
Persons under 5 years old, percent, 2005	9.4%	7.3%
Persons under 18 years old, percent, 2005	31.6%	25.6%
Persons 65 years old and over, percent, 2005	11.6%	12.3%
Female persons, percent, 2005	53.9%	51.4%
White persons, percent, 2005 (a)	25.6%	61.2%
Black persons, percent, 2005 (a)	73.3%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.0%	0.4%
Asian persons, percent, 2005 (a)	0.6%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.4%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.2%	1.7%
White persons not Hispanic, percent, 2005	24.9%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	60.8%	58.5%
Foreign born persons, percent, 2000	0.9%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.7%	3.6%
High school graduates, percent of persons age 25+, 2000	62.2%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	16.2%	16.9%
Persons with a disability, age 5+, 2000	7,218	607,570
Mean travel time to work (minutes), workers age 16+, 2000	24.0	24.6
Housing units, 2005	11,587	1,235,496
Homeownership rate, 2000	57.3%	72.3%
Housing units in multi-unit structures, percent, 2000	18.7%	13.3%
Median value of owner-occupied housing units, 2000	$51,200	$71,400

U.S. Census Bureau
State & County QuickFacts

Franklin County, Mississippi

People QuickFacts	Franklin County	Mississippi
Population, 2006 estimate	8,269	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-2.1%	2.3%
Population, 2000	8,448	2,844,658
Persons under 5 years old, percent, 2005	6.6%	7.3%
Persons under 18 years old, percent, 2005	23.9%	25.6%
Persons 65 years old and over, percent, 2005	15.4%	12.3%
Female persons, percent, 2005	51.7%	51.4%
White persons, percent, 2005 (a)	63.3%	61.2%
Black persons, percent, 2005 (a)	36.2%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.1%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.6%	1.7%
White persons not Hispanic, percent, 2005	63.0%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	67.1%	58.5%
Foreign born persons, percent, 2000	0.3%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.2%	3.6%
High school graduates, percent of persons age 25+, 2000	67.5%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	10.5%	16.9%
Persons with a disability, age 5+, 2000	2,062	607,570
Mean travel time to work (minutes), workers age 16+, 2000	32.7	24.6
Housing units, 2005	4,259	1,235,496
Homeownership rate, 2000	86.1%	72.3%
Housing units in multi-unit structures, percent, 2000	3.0%	13.3%
Median value of owner-occupied housing units, 2000	$47,300	$71,400

U.S. Census Bureau
State & County QuickFacts

Greene County, Mississippi

People QuickFacts	Greene County	Mississippi
Population, 2006 estimate	13,103	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-1.5%	2.3%
Population, 2000	13,299	2,844,658
Persons under 5 years old, percent, 2005	5.4%	7.3%
Persons under 18 years old, percent, 2005	21.7%	25.6%
Persons 65 years old and over, percent, 2005	10.3%	12.3%
Female persons, percent, 2005	42.1%	51.4%
White persons, percent, 2005 (a)	73.0%	61.2%
Black persons, percent, 2005 (a)	26.5%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.3%	0.4%
Asian persons, percent, 2005 (a)	0.1%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.1%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.8%	1.7%
White persons not Hispanic, percent, 2005	72.3%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	60.5%	58.5%
Foreign born persons, percent, 2000	0.3%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.6%	3.6%
High school graduates, percent of persons age 25+, 2000	67.4%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	8.0%	16.9%
Persons with a disability, age 5+, 2000	2,545	607,570
Mean travel time to work (minutes), workers age 16+, 2000	42.1	24.6
Housing units, 2005	5,145	1,235,496
Homeownership rate, 2000	87.1%	72.3%
Housing units in multi-unit structures, percent, 2000	2.8%	13.3%
Median value of owner-occupied housing units, 2000	$57,900	$71,400

U.S. Census Bureau
State & County QuickFacts

Grenada County, Mississippi

People QuickFacts	Grenada County	Mississippi
Population, 2006 estimate	22,861	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-1.7%	2.3%
Population, 2000	23,263	2,844,658
Persons under 5 years old, percent, 2005	6.6%	7.3%
Persons under 18 years old, percent, 2005	25.5%	25.6%
Persons 65 years old and over, percent, 2005	14.5%	12.3%
Female persons, percent, 2005	52.9%	51.4%
White persons, percent, 2005 (a)	57.1%	61.2%
Black persons, percent, 2005 (a)	42.0%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.2%	0.4%
Asian persons, percent, 2005 (a)	0.5%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.7%	1.7%
White persons not Hispanic, percent, 2005	56.7%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	59.5%	58.5%
Foreign born persons, percent, 2000	1.0%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.7%	3.6%
High school graduates, percent of persons age 25+, 2000	63.8%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	13.5%	16.9%
Persons with a disability, age 5+, 2000	6,259	607,570
Mean travel time to work (minutes), workers age 16+, 2000	20.1	24.6
Housing units, 2005	10,272	1,235,496
Homeownership rate, 2000	69.2%	72.3%
Housing units in multi-unit structures, percent, 2000	12.5%	13.3%
Median value of owner-occupied housing units, 2000	$68,300	$71,400

U.S. Census Bureau
State & County QuickFacts

Holmes County, Mississippi

People QuickFacts	Holmes County	Mississippi
Population, 2006 estimate	20,866	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-3.4%	2.3%
Population, 2000	21,609	2,844,658
Persons under 5 years old, percent, 2005	9.1%	7.3%
Persons under 18 years old, percent, 2005	30.1%	25.6%
Persons 65 years old and over, percent, 2005	11.3%	12.3%
Female persons, percent, 2005	52.8%	51.4%
White persons, percent, 2005 (a)	18.7%	61.2%
Black persons, percent, 2005 (a)	80.7%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.2%	0.4%
Asian persons, percent, 2005 (a)	0.1%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.4%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.9%	1.7%
White persons not Hispanic, percent, 2005	18.5%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	68.9%	58.5%
Foreign born persons, percent, 2000	0.3%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.1%	3.6%
High school graduates, percent of persons age 25+, 2000	59.7%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	11.2%	16.9%
Persons with a disability, age 5+, 2000	5,870	607,570
Mean travel time to work (minutes), workers age 16+, 2000	29.1	24.6
Housing units, 2005	8,725	1,235,496
Homeownership rate, 2000	73.3%	72.3%
Housing units in multi-unit structures, percent, 2000	8.4%	13.3%
Median value of owner-occupied housing units, 2000	$44,900	$71,400

U.S. Census Bureau
State & County QuickFacts

Humphreys County, Mississippi

People QuickFacts	Humphreys County	Mississippi
Population, 2006 estimate	10,393	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-7.3%	2.3%
Population, 2000	11,206	2,844,658
Persons under 5 years old, percent, 2005	9.8%	7.3%
Persons under 18 years old, percent, 2005	30.8%	25.6%
Persons 65 years old and over, percent, 2005	11.7%	12.3%
Female persons, percent, 2005	53.1%	51.4%
White persons, percent, 2005 (a)	25.9%	61.2%
Black persons, percent, 2005 (a)	73.6%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.3%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.1%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	2.1%	1.7%
White persons not Hispanic, percent, 2005	24.4%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	67.7%	58.5%
Foreign born persons, percent, 2000	0.8%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.6%	3.6%
High school graduates, percent of persons age 25+, 2000	53.7%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	11.6%	16.9%
Persons with a disability, age 5+, 2000	2,832	607,570
Mean travel time to work (minutes), workers age 16+, 2000	19.6	24.6
Housing units, 2005	4,169	1,235,496
Homeownership rate, 2000	61.4%	72.3%
Housing units in multi-unit structures, percent, 2000	9.6%	13.3%
Median value of owner-occupied housing units, 2000	$49,600	$71,400

U.S. Census Bureau
State & County QuickFacts

Issaquena County, Mississippi

People QuickFacts	Issaquena County	Mississippi
Population, 2006 estimate	1,805	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-20.6%	2.3%
Population, 2000	2,274	2,844,658
Persons under 5 years old, percent, 2005	4.6%	7.3%
Persons under 18 years old, percent, 2005	22.4%	25.6%
Persons 65 years old and over, percent, 2005	12.3%	12.3%
Female persons, percent, 2005	46.1%	51.4%
White persons, percent, 2005 (a)	37.3%	61.2%
Black persons, percent, 2005 (a)	62.4%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.0%	0.4%
Asian persons, percent, 2005 (a)	0.0%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.5%	1.7%
White persons not Hispanic, percent, 2005	36.9%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	61.0%	58.5%
Foreign born persons, percent, 2000	0.2%	1.4%
Language other than English spoken at home, pct age 5+, 2000	0.7%	3.6%
High school graduates, percent of persons age 25+, 2000	58.8%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	7.1%	16.9%
Persons with a disability, age 5+, 2000	424	607,570
Mean travel time to work (minutes), workers age 16+, 2000	23.4	24.6
Housing units, 2005	885	1,235,496
Homeownership rate, 2000	66.9%	72.3%
Housing units in multi-unit structures, percent, 2000	9.8%	13.3%
Median value of owner-occupied housing units, 2000	$58,600	$71,400

U.S. Census Bureau
State & County QuickFacts

Jefferson County, Mississippi

People QuickFacts	Jefferson County	Mississippi
Population, 2006 estimate	9,194	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-5.6%	2.3%
Population, 2000	9,740	2,844,658
Persons under 5 years old, percent, 2005	7.4%	7.3%
Persons under 18 years old, percent, 2005	26.0%	25.6%
Persons 65 years old and over, percent, 2005	10.1%	12.3%
Female persons, percent, 2005	49.9%	51.4%
White persons, percent, 2005 (a)	13.7%	61.2%
Black persons, percent, 2005 (a)	86.0%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.1%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.0%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.7%	1.7%
White persons not Hispanic, percent, 2005	13.6%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	71.0%	58.5%
Foreign born persons, percent, 2000	0.3%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.2%	3.6%
High school graduates, percent of persons age 25+, 2000	59.7%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	10.6%	16.9%
Persons with a disability, age 5+, 2000	2,384	607,570
Mean travel time to work (minutes), workers age 16+, 2000	33.0	24.6
Housing units, 2005	3,958	1,235,496
Homeownership rate, 2000	80.4%	72.3%
Housing units in multi-unit structures, percent, 2000	8.0%	13.3%
Median value of owner-occupied housing units, 2000	$48,700	$71,400

U.S. Census Bureau
State & County QuickFacts

Jefferson Davis County, Mississippi

People QuickFacts	Jefferson Davis County	Mississippi
Population, 2006 estimate	13,184	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-5.6%	2.3%
Population, 2000	13,962	2,844,658
Persons under 5 years old, percent, 2005	6.6%	7.3%
Persons under 18 years old, percent, 2005	25.3%	25.6%
Persons 65 years old and over, percent, 2005	14.2%	12.3%
Female persons, percent, 2005	52.7%	51.4%
White persons, percent, 2005 (a)	41.6%	61.2%
Black persons, percent, 2005 (a)	57.8%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.2%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.3%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.0%	1.7%
White persons not Hispanic, percent, 2005	41.1%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	69.5%	58.5%
Foreign born persons, percent, 2000	0.3%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.1%	3.6%
High school graduates, percent of persons age 25+, 2000	66.4%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	10.4%	16.9%
Persons with a disability, age 5+, 2000	3,899	607,570
Mean travel time to work (minutes), workers age 16+, 2000	37.2	24.6
Housing units, 2005	6,065	1,235,496
Homeownership rate, 2000	84.5%	72.3%
Housing units in multi-unit structures, percent, 2000	3.8%	13.3%
Median value of owner-occupied housing units, 2000	$47,700	$71,400

U.S. Census Bureau
State & County QuickFacts

Kemper County, Mississippi

People QuickFacts	Kemper County	Mississippi
Population, 2006 estimate	10,108	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-3.3%	2.3%
Population, 2000	10,453	2,844,658
Persons under 5 years old, percent, 2005	6.7%	7.3%
Persons under 18 years old, percent, 2005	23.3%	25.6%
Persons 65 years old and over, percent, 2005	14.5%	12.3%
Female persons, percent, 2005	50.6%	51.4%
White persons, percent, 2005 (a)	38.8%	61.2%
Black persons, percent, 2005 (a)	58.8%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	2.1%	0.4%
Asian persons, percent, 2005 (a)	0.1%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.0%	1.7%
White persons not Hispanic, percent, 2005	38.4%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	72.1%	58.5%
Foreign born persons, percent, 2000	0.4%	1.4%
Language other than English spoken at home, pct age 5+, 2000	3.0%	3.6%
High school graduates, percent of persons age 25+, 2000	60.5%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	10.3%	16.9%
Persons with a disability, age 5+, 2000	2,469	607,570
Mean travel time to work (minutes), workers age 16+, 2000	33.5	24.6
Housing units, 2005	4,689	1,235,496
Homeownership rate, 2000	83.8%	72.3%
Housing units in multi-unit structures, percent, 2000	5.3%	13.3%
Median value of owner-occupied housing units, 2000	$48,400	$71,400

U.S. Census Bureau
State & County QuickFacts

Lauderdale County, Mississippi

People QuickFacts	Lauderdale County	Mississippi
Population, 2006 estimate	76,724	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-1.8%	2.3%
Population, 2000	78,161	2,844,658
Persons under 5 years old, percent, 2005	7.6%	7.3%
Persons under 18 years old, percent, 2005	26.0%	25.6%
Persons 65 years old and over, percent, 2005	14.2%	12.3%
Female persons, percent, 2005	52.2%	51.4%
White persons, percent, 2005 (a)	57.9%	61.2%
Black persons, percent, 2005 (a)	40.6%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.2%	0.4%
Asian persons, percent, 2005 (a)	0.5%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.7%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.2%	1.7%
White persons not Hispanic, percent, 2005	56.9%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	57.3%	58.5%
Foreign born persons, percent, 2000	0.7%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.8%	3.6%
High school graduates, percent of persons age 25+, 2000	74.9%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	16.2%	16.9%
Persons with a disability, age 5+, 2000	15,472	607,570
Mean travel time to work (minutes), workers age 16+, 2000	21.3	24.6
Housing units, 2005	34,351	1,235,496
Homeownership rate, 2000	67.8%	72.3%
Housing units in multi-unit structures, percent, 2000	19.1%	13.3%
Median value of owner-occupied housing units, 2000	$67,600	$71,400

U.S. Census Bureau
State & County QuickFacts

Leflore County, Mississippi

People QuickFacts	Leflore County	Mississippi
Population, 2006 estimate	35,752	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-5.8%	2.3%
Population, 2000	37,947	2,844,658
Persons under 5 years old, percent, 2005	8.2%	7.3%
Persons under 18 years old, percent, 2005	28.1%	25.6%
Persons 65 years old and over, percent, 2005	11.6%	12.3%
Female persons, percent, 2005	52.2%	51.4%
White persons, percent, 2005 (a)	28.5%	61.2%
Black persons, percent, 2005 (a)	70.6%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.5%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	2.2%	1.7%
White persons not Hispanic, percent, 2005	27.0%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	56.9%	58.5%
Foreign born persons, percent, 2000	1.1%	1.4%
Language other than English spoken at home, pct age 5+, 2000	3.0%	3.6%
High school graduates, percent of persons age 25+, 2000	61.9%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	15.9%	16.9%
Persons with a disability, age 5+, 2000	8,643	607,570
Mean travel time to work (minutes), workers age 16+, 2000	18.0	24.6
Housing units, 2005	14,612	1,235,496
Homeownership rate, 2000	53.4%	72.3%
Housing units in multi-unit structures, percent, 2000	20.6%	13.3%
Median value of owner-occupied housing units, 2000	$56,800	$71,400

U.S. Census Bureau
State & County QuickFacts

Lowndes County, Mississippi

People QuickFacts	Lowndes County	Mississippi
Population, 2006 estimate	59,773	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-2.9%	2.3%
Population, 2000	61,586	2,844,658
Persons under 5 years old, percent, 2005	7.5%	7.3%
Persons under 18 years old, percent, 2005	27.0%	25.6%
Persons 65 years old and over, percent, 2005	11.9%	12.3%
Female persons, percent, 2005	52.5%	51.4%
White persons, percent, 2005 (a)	55.3%	61.2%
Black persons, percent, 2005 (a)	42.9%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.2%	0.4%
Asian persons, percent, 2005 (a)	0.7%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.9%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.2%	1.7%
White persons not Hispanic, percent, 2005	54.3%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	55.7%	58.5%
Foreign born persons, percent, 2000	1.3%	1.4%
Language other than English spoken at home, pct age 5+, 2000	3.1%	3.6%
High school graduates, percent of persons age 25+, 2000	75.5%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	20.5%	16.9%
Persons with a disability, age 5+, 2000	11,142	607,570
Mean travel time to work (minutes), workers age 16+, 2000	21.1	24.6
Housing units, 2005	26,120	1,235,496
Homeownership rate, 2000	66.5%	72.3%
Housing units in multi-unit structures, percent, 2000	14.9%	13.3%
Median value of owner-occupied housing units, 2000	$74,700	$71,400

U.S. Census Bureau
State & County QuickFacts

Monroe County, Mississippi

People QuickFacts	Monroe County	Mississippi
Population, 2006 estimate	37,572	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-1.2%	2.3%
Population, 2000	38,014	2,844,658
Persons under 5 years old, percent, 2005	6.4%	7.3%
Persons under 18 years old, percent, 2005	24.5%	25.6%
Persons 65 years old and over, percent, 2005	14.9%	12.3%
Female persons, percent, 2005	52.7%	51.4%
White persons, percent, 2005 (a)	68.4%	61.2%
Black persons, percent, 2005 (a)	31.0%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.2%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.3%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.9%	1.7%
White persons not Hispanic, percent, 2005	67.6%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	65.0%	58.5%
Foreign born persons, percent, 2000	0.6%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.3%	3.6%
High school graduates, percent of persons age 25+, 2000	65.5%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	10.9%	16.9%
Persons with a disability, age 5+, 2000	8,440	607,570
Mean travel time to work (minutes), workers age 16+, 2000	25.7	24.6
Housing units, 2005	16,594	1,235,496
Homeownership rate, 2000	79.0%	72.3%
Housing units in multi-unit structures, percent, 2000	6.9%	13.3%
Median value of owner-occupied housing units, 2000	$64,200	$71,400

U.S. Census Bureau
State & County QuickFacts

Montgomery County, Mississippi

People QuickFacts	Montgomery County	Mississippi
Population, 2006 estimate	11,754	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-3.6%	2.3%
Population, 2000	12,189	2,844,658
Persons under 5 years old, percent, 2005	6.7%	7.3%
Persons under 18 years old, percent, 2005	24.8%	25.6%
Persons 65 years old and over, percent, 2005	17.0%	12.3%
Female persons, percent, 2005	52.9%	51.4%
White persons, percent, 2005 (a)	53.7%	61.2%
Black persons, percent, 2005 (a)	45.8%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.3%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.1%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.9%	1.7%
White persons not Hispanic, percent, 2005	53.2%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	67.3%	58.5%
Foreign born persons, percent, 2000	0.2%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.9%	3.6%
High school graduates, percent of persons age 25+, 2000	62.1%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	11.0%	16.9%
Persons with a disability, age 5+, 2000	3,244	607,570
Mean travel time to work (minutes), workers age 16+, 2000	25.4	24.6
Housing units, 2005	5,902	1,235,496
Homeownership rate, 2000	77.0%	72.3%
Housing units in multi-unit structures, percent, 2000	7.1%	13.3%
Median value of owner-occupied housing units, 2000	$51,000	$71,400

U.S. Census Bureau
State & County QuickFacts

Noxubee County, Mississippi

People QuickFacts	Noxubee County	Mississippi
Population, 2006 estimate	12,051	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-4.0%	2.3%
Population, 2000	12,548	2,844,658
Persons under 5 years old, percent, 2005	8.4%	7.3%
Persons under 18 years old, percent, 2005	28.7%	25.6%
Persons 65 years old and over, percent, 2005	12.7%	12.3%
Female persons, percent, 2005	52.3%	51.4%
White persons, percent, 2005 (a)	28.9%	61.2%
Black persons, percent, 2005 (a)	70.4%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.3%	0.4%
Asian persons, percent, 2005 (a)	0.1%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.3%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.4%	1.7%
White persons not Hispanic, percent, 2005	28.1%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	71.5%	58.5%
Foreign born persons, percent, 2000	1.0%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.8%	3.6%
High school graduates, percent of persons age 25+, 2000	58.4%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	10.9%	16.9%
Persons with a disability, age 5+, 2000	3,143	607,570
Mean travel time to work (minutes), workers age 16+, 2000	23.3	24.6
Housing units, 2005	5,388	1,235,496
Homeownership rate, 2000	79.5%	72.3%
Housing units in multi-unit structures, percent, 2000	6.9%	13.3%
Median value of owner-occupied housing units, 2000	$46,800	$71,400

U.S. Census Bureau
State & County QuickFacts

Oktibbeha County, Mississippi

People QuickFacts	Oktibbeha County	Mississippi
Population, 2006 estimate	41,633	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-3.0%	2.3%
Population, 2000	42,902	2,844,658
Persons under 5 years old, percent, 2005	6.1%	7.3%
Persons under 18 years old, percent, 2005	18.7%	25.6%
Persons 65 years old and over, percent, 2005	9.6%	12.3%
Female persons, percent, 2005	49.3%	51.4%
White persons, percent, 2005 (a)	60.2%	61.2%
Black persons, percent, 2005 (a)	36.2%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.2%	0.4%
Asian persons, percent, 2005 (a)	2.8%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.5%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.1%	1.7%
White persons not Hispanic, percent, 2005	59.2%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	42.2%	58.5%
Foreign born persons, percent, 2000	3.3%	1.4%
Language other than English spoken at home, pct age 5+, 2000	5.3%	3.6%
High school graduates, percent of persons age 25+, 2000	80.0%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	34.8%	16.9%
Persons with a disability, age 5+, 2000	7,517	607,570
Mean travel time to work (minutes), workers age 16+, 2000	17.5	24.6
Housing units, 2005	18,972	1,235,496
Homeownership rate, 2000	55.6%	72.3%
Housing units in multi-unit structures, percent, 2000	30.7%	13.3%
Median value of owner-occupied housing units, 2000	$89,400	$71,400

U.S. Census Bureau
State & County QuickFacts

Quitman County, Mississippi

People QuickFacts	Quitman County	Mississippi
Population, 2006 estimate	9,289	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-8.2%	2.3%
Population, 2000	10,117	2,844,658
Persons under 5 years old, percent, 2005	7.5%	7.3%
Persons under 18 years old, percent, 2005	29.4%	25.6%
Persons 65 years old and over, percent, 2005	12.7%	12.3%
Female persons, percent, 2005	52.6%	51.4%
White persons, percent, 2005 (a)	30.5%	61.2%
Black persons, percent, 2005 (a)	69.0%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.2%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.1%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.6%	1.7%
White persons not Hispanic, percent, 2005	30.2%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	67.0%	58.5%
Foreign born persons, percent, 2000	0.2%	1.4%
Language other than English spoken at home, pct age 5+, 2000	1.4%	3.6%
High school graduates, percent of persons age 25+, 2000	55.1%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	10.6%	16.9%
Persons with a disability, age 5+, 2000	2,549	607,570
Mean travel time to work (minutes), workers age 16+, 2000	27.8	24.6
Housing units, 2005	3,957	1,235,496
Homeownership rate, 2000	68.5%	72.3%
Housing units in multi-unit structures, percent, 2000	8.9%	13.3%
Median value of owner-occupied housing units, 2000	$37,100	$71,400

U.S. Census Bureau
State & County QuickFacts

Sharkey County, Mississippi

People QuickFacts	Sharkey County	Mississippi
Population, 2006 estimate	5,851	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-11.1%	2.3%
Population, 2000	6,580	2,844,658
Persons under 5 years old, percent, 2005	8.1%	7.3%
Persons under 18 years old, percent, 2005	29.5%	25.6%
Persons 65 years old and over, percent, 2005	12.0%	12.3%
Female persons, percent, 2005	52.9%	51.4%
White persons, percent, 2005 (a)	29.8%	61.2%
Black persons, percent, 2005 (a)	69.5%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.4%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.5%	1.7%
White persons not Hispanic, percent, 2005	29.0%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	69.3%	58.5%
Foreign born persons, percent, 2000	0.4%	1.4%
Language other than English spoken at home, pct age 5+, 2000	1.7%	3.6%
High school graduates, percent of persons age 25+, 2000	60.6%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	12.6%	16.9%
Persons with a disability, age 5+, 2000	1,483	607,570
Mean travel time to work (minutes), workers age 16+, 2000	24.2	24.6
Housing units, 2005	2,466	1,235,496
Homeownership rate, 2000	65.5%	72.3%
Housing units in multi-unit structures, percent, 2000	5.5%	13.3%
Median value of owner-occupied housing units, 2000	$49,300	$71,400

U.S. Census Bureau
State & County QuickFacts

Smith County, Mississippi

People QuickFacts	Smith County	Mississippi
Population, 2006 estimate	15,970	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-1.3%	2.3%
Population, 2000	16,182	2,844,658
Persons under 5 years old, percent, 2005	6.5%	7.3%
Persons under 18 years old, percent, 2005	25.3%	25.6%
Persons 65 years old and over, percent, 2005	14.0%	12.3%
Female persons, percent, 2005	50.9%	51.4%
White persons, percent, 2005 (a)	76.4%	61.2%
Black persons, percent, 2005 (a)	23.2%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.1%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.1%	0.0%
Persons reporting two or more races, percent, 2005	0.1%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.8%	1.7%
White persons not Hispanic, percent, 2005	75.9%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	69.3%	58.5%
Foreign born persons, percent, 2000	0.5%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.0%	3.6%
High school graduates, percent of persons age 25+, 2000	70.8%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	9.1%	16.9%
Persons with a disability, age 5+, 2000	4,571	607,570
Mean travel time to work (minutes), workers age 16+, 2000	29.7	24.6
Housing units, 2005	7,205	1,235,496
Homeownership rate, 2000	86.9%	72.3%
Housing units in multi-unit structures, percent, 2000	2.2%	13.3%
Median value of owner-occupied housing units, 2000	$58,400	$71,400

U.S. Census Bureau
State & County QuickFacts

Sunflower County, Mississippi

People QuickFacts	Sunflower County	Mississippi
Population, 2006 estimate	31,833	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-7.4%	2.3%
Population, 2000	34,369	2,844,658
Persons under 5 years old, percent, 2005	7.3%	7.3%
Persons under 18 years old, percent, 2005	25.9%	25.6%
Persons 65 years old and over, percent, 2005	9.2%	12.3%
Female persons, percent, 2005	46.0%	51.4%
White persons, percent, 2005 (a)	26.9%	61.2%
Black persons, percent, 2005 (a)	72.3%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.2%	0.4%
Asian persons, percent, 2005 (a)	0.4%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.7%	1.7%
White persons not Hispanic, percent, 2005	25.9%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	62.5%	58.5%
Foreign born persons, percent, 2000	0.6%	1.4%
Language other than English spoken at home, pct age 5+, 2000	3.4%	3.6%
High school graduates, percent of persons age 25+, 2000	59.3%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	12.0%	16.9%
Persons with a disability, age 5+, 2000	6,935	607,570
Mean travel time to work (minutes), workers age 16+, 2000	20.6	24.6
Housing units, 2005	10,629	1,235,496
Homeownership rate, 2000	61.8%	72.3%
Housing units in multi-unit structures, percent, 2000	12.3%	13.3%
Median value of owner-occupied housing units, 2000	$50,000	$71,400

U.S. Census Bureau
State & County QuickFacts

Tallahatchie County, Mississippi

People QuickFacts	Tallahatchie County	Mississippi
Population, 2006 estimate	13,798	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-7.4%	2.3%
Population, 2000	14,903	2,844,658
Persons under 5 years old, percent, 2005	7.5%	7.3%
Persons under 18 years old, percent, 2005	27.7%	25.6%
Persons 65 years old and over, percent, 2005	13.2%	12.3%
Female persons, percent, 2005	53.5%	51.4%
White persons, percent, 2005 (a)	38.8%	61.2%
Black persons, percent, 2005 (a)	60.5%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.4%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.1%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.0%	1.7%
White persons not Hispanic, percent, 2005	38.5%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	70.6%	58.5%
Foreign born persons, percent, 2000	0.5%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.4%	3.6%
High school graduates, percent of persons age 25+, 2000	54.4%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	10.9%	16.9%
Persons with a disability, age 5+, 2000	4,340	607,570
Mean travel time to work (minutes), workers age 16+, 2000	30.5	24.6
Housing units, 2005	5,892	1,235,496
Homeownership rate, 2000	76.2%	72.3%
Housing units in multi-unit structures, percent, 2000	4.8%	13.3%
Median value of owner-occupied housing units, 2000	$42,300	$71,400

U.S. Census Bureau
State & County QuickFacts

Tishomingo County, Mississippi

People QuickFacts	Tishomingo County	Mississippi
Population, 2006 estimate	19,112	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-0.3%	2.3%
Population, 2000	19,163	2,844,658
Persons under 5 years old, percent, 2005	5.9%	7.3%
Persons under 18 years old, percent, 2005	22.1%	25.6%
Persons 65 years old and over, percent, 2005	17.3%	12.3%
Female persons, percent, 2005	51.6%	51.4%
White persons, percent, 2005 (a)	95.9%	61.2%
Black persons, percent, 2005 (a)	3.6%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.1%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.3%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	2.6%	1.7%
White persons not Hispanic, percent, 2005	93.4%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	67.5%	58.5%
Foreign born persons, percent, 2000	1.0%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.5%	3.6%
High school graduates, percent of persons age 25+, 2000	64.6%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	8.7%	16.9%
Persons with a disability, age 5+, 2000	4,646	607,570
Mean travel time to work (minutes), workers age 16+, 2000	24.9	24.6
Housing units, 2005	9,815	1,235,496
Homeownership rate, 2000	78.9%	72.3%
Housing units in multi-unit structures, percent, 2000	5.7%	13.3%
Median value of owner-occupied housing units, 2000	$60,200	$71,400

U.S. Census Bureau
State & County QuickFacts

Warren County, Mississippi

People QuickFacts	Warren County	Mississippi
Population, 2006 estimate	49,308	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-0.7%	2.3%
Population, 2000	49,644	2,844,658
Persons under 5 years old, percent, 2005	8.0%	7.3%
Persons under 18 years old, percent, 2005	27.4%	25.6%
Persons 65 years old and over, percent, 2005	11.7%	12.3%
Female persons, percent, 2005	53.0%	51.4%
White persons, percent, 2005 (a)	52.5%	61.2%
Black persons, percent, 2005 (a)	46.0%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.2%	0.4%
Asian persons, percent, 2005 (a)	0.7%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.6%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.2%	1.7%
White persons not Hispanic, percent, 2005	51.5%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	58.7%	58.5%
Foreign born persons, percent, 2000	1.2%	1.4%
Language other than English spoken at home, pct age 5+, 2000	3.1%	3.6%
High school graduates, percent of persons age 25+, 2000	77.0%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	20.8%	16.9%
Persons with a disability, age 5+, 2000	10,146	607,570
Mean travel time to work (minutes), workers age 16+, 2000	21.0	24.6
Housing units, 2005	21,190	1,235,496
Homeownership rate, 2000	68.2%	72.3%
Housing units in multi-unit structures, percent, 2000	17.9%	13.3%
Median value of owner-occupied housing units, 2000	$79,100	$71,400

U.S. Census Bureau
State & County QuickFacts

Washington County, Mississippi

People QuickFacts	Washington County	Mississippi
Population, 2006 estimate	58,007	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-7.9%	2.3%
Population, 2000	62,977	2,844,658
Persons under 5 years old, percent, 2005	8.5%	7.3%
Persons under 18 years old, percent, 2005	29.8%	25.6%
Persons 65 years old and over, percent, 2005	11.4%	12.3%
Female persons, percent, 2005	53.4%	51.4%
White persons, percent, 2005 (a)	31.7%	61.2%
Black persons, percent, 2005 (a)	67.2%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.6%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.4%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.1%	1.7%
White persons not Hispanic, percent, 2005	30.9%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	59.9%	58.5%
Foreign born persons, percent, 2000	0.8%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.9%	3.6%
High school graduates, percent of persons age 25+, 2000	66.5%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	16.4%	16.9%
Persons with a disability, age 5+, 2000	13,180	607,570
Mean travel time to work (minutes), workers age 16+, 2000	17.2	24.6
Housing units, 2005	24,958	1,235,496
Homeownership rate, 2000	59.5%	72.3%
Housing units in multi-unit structures, percent, 2000	19.0%	13.3%
Median value of owner-occupied housing units, 2000	$55,400	$71,400

U.S. Census Bureau
State & County QuickFacts

Wayne County, Mississippi

People QuickFacts	Wayne County	Mississippi
Population, 2006 estimate	21,087	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-0.6%	2.3%
Population, 2000	21,216	2,844,658
Persons under 5 years old, percent, 2005	7.2%	7.3%
Persons under 18 years old, percent, 2005	26.5%	25.6%
Persons 65 years old and over, percent, 2005	12.6%	12.3%
Female persons, percent, 2005	52.3%	51.4%
White persons, percent, 2005 (a)	61.4%	61.2%
Black persons, percent, 2005 (a)	38.2%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.2%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.1%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.7%	1.7%
White persons not Hispanic, percent, 2005	61.0%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	67.3%	58.5%
Foreign born persons, percent, 2000	0.3%	1.4%
Language other than English spoken at home, pct age 5+, 2000	1.3%	3.6%
High school graduates, percent of persons age 25+, 2000	64.7%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	9.5%	16.9%
Persons with a disability, age 5+, 2000	5,046	607,570
Mean travel time to work (minutes), workers age 16+, 2000	30.8	24.6
Housing units, 2005	9,356	1,235,496
Homeownership rate, 2000	85.0%	72.3%
Housing units in multi-unit structures, percent, 2000	4.2%	13.3%
Median value of owner-occupied housing units, 2000	$54,400	$71,400

U.S. Census Bureau
State & County QuickFacts

Webster County, Mississippi

People QuickFacts	Webster County	Mississippi
Population, 2006 estimate	10,041	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-2.5%	2.3%
Population, 2000	10,294	2,844,658
Persons under 5 years old, percent, 2005	6.8%	7.3%
Persons under 18 years old, percent, 2005	24.0%	25.6%
Persons 65 years old and over, percent, 2005	16.5%	12.3%
Female persons, percent, 2005	51.3%	51.4%
White persons, percent, 2005 (a)	79.8%	61.2%
Black persons, percent, 2005 (a)	19.8%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.2%	0.4%
Asian persons, percent, 2005 (a)	0.2%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.1%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.9%	1.7%
White persons not Hispanic, percent, 2005	78.1%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	63.2%	58.5%
Foreign born persons, percent, 2000	0.5%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.0%	3.6%
High school graduates, percent of persons age 25+, 2000	67.7%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	13.0%	16.9%
Persons with a disability, age 5+, 2000	2,357	607,570
Mean travel time to work (minutes), workers age 16+, 2000	28.8	24.6
Housing units, 2005	4,475	1,235,496
Homeownership rate, 2000	78.4%	72.3%
Housing units in multi-unit structures, percent, 2000	7.5%	13.3%
Median value of owner-occupied housing units, 2000	$55,600	$71,400

U.S. Census Bureau
State & County QuickFacts

Wilkinson County, Mississippi

People QuickFacts	Wilkinson County	Mississippi
Population, 2006 estimate	10,239	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-0.7%	2.3%
Population, 2000	10,312	2,844,658
Persons under 5 years old, percent, 2005	7.4%	7.3%
Persons under 18 years old, percent, 2005	23.9%	25.6%
Persons 65 years old and over, percent, 2005	13.0%	12.3%
Female persons, percent, 2005	47.2%	51.4%
White persons, percent, 2005 (a)	29.8%	61.2%
Black persons, percent, 2005 (a)	69.9%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.1%	0.4%
Asian persons, percent, 2005 (a)	0.0%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.1%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	0.4%	1.7%
White persons not Hispanic, percent, 2005	29.6%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	71.0%	58.5%
Foreign born persons, percent, 2000	0.1%	1.4%
Language other than English spoken at home, pct age 5+, 2000	3.6%	3.6%
High school graduates, percent of persons age 25+, 2000	58.1%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	10.0%	16.9%
Persons with a disability, age 5+, 2000	2,605	607,570
Mean travel time to work (minutes), workers age 16+, 2000	34.1	24.6
Housing units, 2005	5,282	1,235,496
Homeownership rate, 2000	83.3%	72.3%
Housing units in multi-unit structures, percent, 2000	4.2%	13.3%
Median value of owner-occupied housing units, 2000	$43,800	$71,400

U.S. Census Bureau
State & County QuickFacts

Winston County, Mississippi

People QuickFacts	Winston County	Mississippi
Population, 2006 estimate	19,708	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-2.2%	2.3%
Population, 2000	20,160	2,844,658
Persons under 5 years old, percent, 2005	6.7%	7.3%
Persons under 18 years old, percent, 2005	24.5%	25.6%
Persons 65 years old and over, percent, 2005	15.8%	12.3%
Female persons, percent, 2005	51.5%	51.4%
White persons, percent, 2005 (a)	54.7%	61.2%
Black persons, percent, 2005 (a)	44.2%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.8%	0.4%
Asian persons, percent, 2005 (a)	0.1%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.2%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.6%	1.7%
White persons not Hispanic, percent, 2005	53.4%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	66.5%	58.5%
Foreign born persons, percent, 2000	1.1%	1.4%
Language other than English spoken at home, pct age 5+, 2000	2.7%	3.6%
High school graduates, percent of persons age 25+, 2000	68.2%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	13.8%	16.9%
Persons with a disability, age 5+, 2000	4,293	607,570
Mean travel time to work (minutes), workers age 16+, 2000	26.1	24.6
Housing units, 2005	8,686	1,235,496
Homeownership rate, 2000	79.7%	72.3%
Housing units in multi-unit structures, percent, 2000	6.6%	13.3%
Median value of owner-occupied housing units, 2000	$56,700	$71,400

U.S. Census Bureau
State & County QuickFacts

Yazoo County, Mississippi

People QuickFacts	Yazoo County	Mississippi
Population, 2006 estimate	27,929	2,910,540
Population, percent change, April 1, 2000 to July 1, 2006	-0.8%	2.3%
Population, 2000	28,149	2,844,658
Persons under 5 years old, percent, 2005	7.6%	7.3%
Persons under 18 years old, percent, 2005	26.4%	25.6%
Persons 65 years old and over, percent, 2005	11.8%	12.3%
Female persons, percent, 2005	48.4%	51.4%
White persons, percent, 2005 (a)	44.2%	61.2%
Black persons, percent, 2005 (a)	54.9%	36.9%
American Indian and Alaska Native persons, percent, 2005 (a)	0.2%	0.4%
Asian persons, percent, 2005 (a)	0.4%	0.7%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.0%
Persons reporting two or more races, percent, 2005	0.3%	0.6%
Persons of Hispanic or Latino origin, percent, 2005 (b)	5.2%	1.7%
White persons not Hispanic, percent, 2005	39.5%	59.7%
Living in same house in 1995 and 2000, pct 5 yrs old & over	57.8%	58.5%
Foreign born persons, percent, 2000	3.9%	1.4%
Language other than English spoken at home, pct age 5+, 2000	5.9%	3.6%
High school graduates, percent of persons age 25+, 2000	65.0%	72.9%
Bachelor's degree or higher, pct of persons age 25+, 2000	11.8%	16.9%
Persons with a disability, age 5+, 2000	6,164	607,570
Mean travel time to work (minutes), workers age 16+, 2000	26.3	24.6
Housing units, 2005	10,189	1,235,496
Homeownership rate, 2000	68.8%	72.3%
Housing units in multi-unit structures, percent, 2000	12.7%	13.3%
Median value of owner-occupied housing units, 2000	$54,700	$71,400

U.S. Census Bureau

State & County QuickFacts

Louisiana

People QuickFacts	Louisiana	USA
Population, 2006 estimate	4,287,768	299,398,484
Population, percent change, April 1, 2000 to July 1, 2006	-4.1%	6.4%
Population, 2000	4,468,976	281,421,906
Persons under 5 years old, percent, 2005	7.1%	6.8%
Persons under 18 years old, percent, 2005	25.4%	24.8%
Persons 65 years old and over, percent, 2005	11.8%	12.4%
Female persons, percent, 2005	51.4%	50.7%
White persons, percent, 2005 (a)	64.1%	80.2%
Black persons, percent, 2005 (a)	33.1%	12.8%
American Indian and Alaska Native persons, percent, 2005 (a)	0.6%	1.0%
Asian persons, percent, 2005 (a)	1.4%	4.3%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.2%
Persons reporting two or more races, percent, 2005	0.8%	1.5%
Persons of Hispanic or Latino origin, percent, 2005 (b)	2.8%	14.4%
White persons not Hispanic, percent, 2005	61.6%	66.9%
Living in same house in 1995 and 2000, pct 5 yrs old & over	59.0%	54.1%
Foreign born persons, percent, 2000	2.6%	11.1%
Language other than English spoken at home, pct age 5+, 2000	9.2%	17.9%
High school graduates, percent of persons age 25+, 2000	74.8%	80.4%
Bachelor's degree or higher, pct of persons age 25+, 2000	18.7%	24.4%
Persons with a disability, age 5+, 2000	880,047	49,746,248
Mean travel time to work (minutes), workers age 16+, 2000	25.7	25.5
Housing units, 2005	1,940,399	124,521,886
Homeownership rate, 2000	67.9%	66.2%
Housing units in multi-unit structures, percent, 2000	18.7%	26.4%
Median value of owner-occupied housing units, 2000	$85,000	$119,600
Households, 2000	1,656,053	105,480,101
Persons per household, 2000	2.62	2.59
Median household income, 2004	$35,216	$44,334
Per capita money income, 1999	$16,912	$21,587
Persons below poverty, percent, 2004	19.2%	12.7%

Business QuickFacts	Louisiana	USA
Private nonfarm establishments, 2005	102,790[2]	7,499,702
Private nonfarm employment, 2005	1,617,507[2]	116,317,003
Private nonfarm employment, percent change 2000-2005	1.6%[2]	2.0%
Nonemployer establishments, 2004	273,154[1]	19,523,741
Total number of firms, 2002	328,756	22,974,655

Black-owned firms, percent, 2002	12.2%	5.2%
American Indian and Alaska Native owned firms, percent, 2002	0.8%	0.9%
Asian-owned firms, percent, 2002	2.5%	4.8%
Native Hawaiian and Other Pacific Islander owned firms, percent, 2002	S	0.1%
Hispanic-owned firms, percent, 2002	2.3%	6.8%
Women-owned firms, percent, 2002	26.4%	28.2%
Manufacturers shipments, 2002 ($1000)	89,540,799	3,916,136,712
Wholesale trade sales, 2002 ($1000)	47,192,153	4,634,755,112
Retail sales, 2002 ($1000)	41,885,192	3,056,421,997
Retail sales per capita, 2002	$9,356	$10,615
Accommodation and foodservices sales, 2002 ($1000)	7,411,702	449,498,718
Building permits, 2006	28,671	1,838,903
Federal spending, 2004 ($1000)	32,954,059[2]	2,143,781,727[3]

Geography QuickFacts	**Louisiana**	**USA**
Land area, 2000 (square miles)	43,561.85	3,537,438.44
Persons per square mile, 2000	102.6	79.6
FIPS Code	22	

1: The 2004 Nonemployer totals may be low due to late tax reporting in hurricane-impacted counties/regions in Alabama, Florida, Louisiana, Mississippi, and Texas.
2: Includes data not distributed by county.
3: Includes data not distributed by state.

(a) Includes persons reporting only one race.
(b) Hispanics may be of any race, so also are included in applicable race categories.

D: Suppressed to avoid disclosure of confidential information
F: Fewer than 100 firms
FN: Footnote on this item for this area in place of data
NA: Not available
S: Suppressed; does not meet publication standards
X: Not applicable
Z: Value greater than zero but less than half unit of measure shown

Source U.S. Census Bureau: State and County QuickFacts. Data derived from Population Estimates, Census of Population and Housing, Small Area Income and Poverty Estimates, State and County Housing Unit Estimates, County Business Patterns, Nonemployer Statistics, Economic Census, Survey of Business Owners, Building Permits, Consolidated Federal Funds Report
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U.S. Census Bureau

State & County QuickFacts

Mississippi

People QuickFacts	Mississippi	USA
Population, 2006 estimate	2,910,540	299,398,484
Population, percent change, April 1, 2000 to July 1, 2006	2.3%	6.4%
Population, 2000	2,844,658	281,421,906
Persons under 5 years old, percent, 2005	7.3%	6.8%
Persons under 18 years old, percent, 2005	25.6%	24.8%
Persons 65 years old and over, percent, 2005	12.3%	12.4%
Female persons, percent, 2005	51.4%	50.7%
White persons, percent, 2005 (a)	61.2%	80.2%
Black persons, percent, 2005 (a)	36.9%	12.8%
American Indian and Alaska Native persons, percent, 2005 (a)	0.4%	1.0%
Asian persons, percent, 2005 (a)	0.7%	4.3%
Native Hawaiian and Other Pacific Islander, percent, 2005 (a)	0.0%	0.2%
Persons reporting two or more races, percent, 2005	0.6%	1.5%
Persons of Hispanic or Latino origin, percent, 2005 (b)	1.7%	14.4%
White persons not Hispanic, percent, 2005	59.7%	66.9%
Living in same house in 1995 and 2000, pct 5 yrs old & over	58.5%	54.1%
Foreign born persons, percent, 2000	1.4%	11.1%
Language other than English spoken at home, pct age 5+, 2000	3.6%	17.9%
High school graduates, percent of persons age 25+, 2000	72.9%	80.4%
Bachelor's degree or higher, pct of persons age 25+, 2000	16.9%	24.4%
Persons with a disability, age 5+, 2000	607,570	49,746,248
Mean travel time to work (minutes), workers age 16+, 2000	24.6	25.5
Housing units, 2005	1,235,496	124,521,886
Homeownership rate, 2000	72.3%	66.2%
Housing units in multi-unit structures, percent, 2000	13.3%	26.4%
Median value of owner-occupied housing units, 2000	$71,400	$119,600
Households, 2000	1,046,434	105,480,101
Persons per household, 2000	2.63	2.59
Median household income, 2004	$34,278	$44,334
Per capita money income, 1999	$15,853	$21,587
Persons below poverty, percent, 2004	19.3%	12.7%

Business QuickFacts	Mississippi	USA
Private nonfarm establishments, 2005	60,542[2]	7,499,702
Private nonfarm employment, 2005	926,952[2]	116,317,003
Private nonfarm employment, percent change 2000-2005	-3.1%[2]	2.0%
Nonemployer establishments, 2004	156,166[1]	19,523,741
Total number of firms, 2002	187,602	22,974,655

Black-owned firms, percent, 2002	13.3%	5.2%
American Indian and Alaska Native owned firms, percent, 2002	0.4%	0.9%
Asian-owned firms, percent, 2002	1.6%	4.8%
Native Hawaiian and Other Pacific Islander owned firms, percent, 2002	0.1%	0.1%
Hispanic-owned firms, percent, 2002	0.7%	6.8%
Women-owned firms, percent, 2002	25.1%	28.2%
Manufacturers shipments, 2002 ($1000)	38,276,054	3,916,136,712
Wholesale trade sales, 2002 ($1000)	19,215,751	4,634,755,112
Retail sales, 2002 ($1000)	25,017,531	3,056,421,997
Retail sales per capita, 2002	$8,724	$10,615
Accommodation and foodservices sales, 2002 ($1000)	5,486,105	449,498,718
Building permits, 2006	16,618	1,838,903
Federal spending, 2004 ($1000)	22,337,697[2]	2,143,781,727[3]

Geography QuickFacts	Mississippi	USA
Land area, 2000 (square miles)	46,906.96	3,537,438.44
Persons per square mile, 2000	60.6	79.6
FIPS Code	28	

1: The 2004 Nonemployer totals may be low due to late tax reporting in hurricane-impacted counties/regions in Alabama, Florida, Louisiana, Mississippi, and Texas.
2: Includes data not distributed by county.
3: Includes data not distributed by state.

(a) Includes persons reporting only one race.
(b) Hispanics may be of any race, so also are included in applicable race categories.

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Source U.S. Census Bureau: State and County QuickFacts. Data derived from Population Estimates, Census of Population and Housing, Small Area Income and Poverty Estimates, State and County Housing Unit Estimates, County Business Patterns, Nonemployer Statistics, Economic Census, Survey of Business Owners, Building Permits, Consolidated Federal Funds Report
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National
Urban League
Policy Institute

Mark McArdle
5/19/06

POVERTY, CONCENTRATED POVERTY & URBAN AREAS

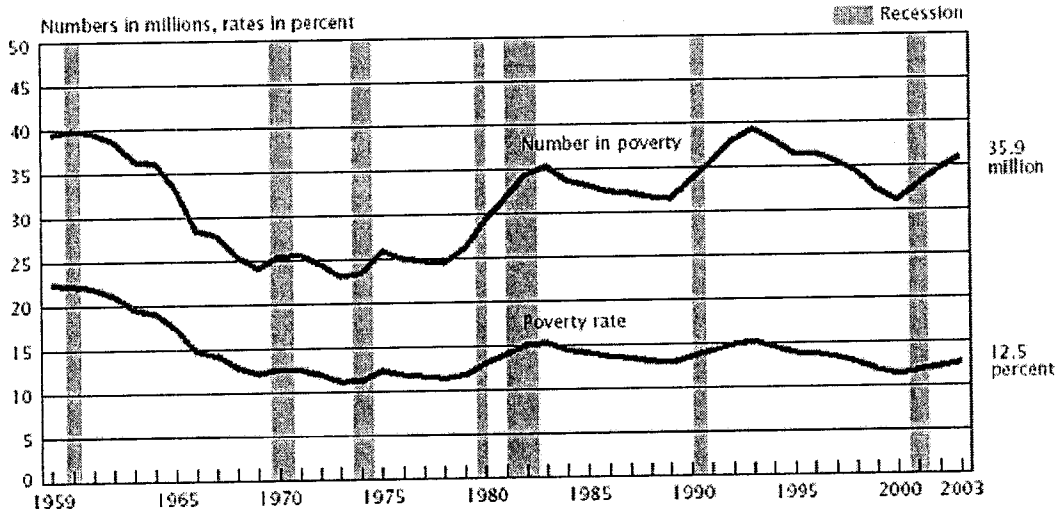
Statistics and Related issues

(All data from U.S. Census Bureau except where noted)

Recent Data on Poverty & Cities (2004 Current Population Survey)

In 2004, the Census estimated the poverty rate in the U.S. **increased to 12.7%** (from 12.5% in 2003); this represents an estimated 37 million people that were below the poverty level, up 1.1 million from 2003. **For children under 18, the poverty rate was 17.8%** (13 million), unchanged from 2003 but higher than for either those 65 and over (9.8%) or those between 18 and 65 (11.3%). **24.7% of Blacks and 21.9% of Hispanics lived in Poverty in 2004**, unchanged from 2003 but almost three times that of non-Hispanic Whites (8.3%). Poverty rates have been increasing since 2000, after declining for much of the 1990's.

Number in Poverty and Poverty Rate: 1959 to 2003



Note: The data points are placed at the midpoints of the respective years.
Source: U.S. Census Bureau, Current Population Survey, 1960 to 2004 Annual Social and Economic Supplements.

Poverty levels are usually higher in cities; **57 of the 70 cities with more than 250,000 people had poverty rates higher than the national average in 2004**. In New York City, **approximately 1 out of 5** (20.3%, 19th highest among large cities), **over 1.7 million people, lived in poverty in 2004—including 30% of all children**. Below is a list of large cities (over 250,000) with the highest poverty rates in the latest data (the city's percent African American in the 2000 census is in parenthesis).

Percent of all People below Poverty Level (2004)	Percent of Children <18 below Poverty Level (2004)
1. Detroit – 33.6% (81.6%)	1. Atlanta – 48.1% (61.4%)
2. El Paso – 28.8% (3.1%)	2. Detroit – 47.8% (81.6%)
3. Miami – 28.3% (22.3%)	3. Long Beach – 45.2% (14.9%)
4. Newark – 28.1% (53.5%)	4 (tie). Miami – 41.3% (22.3%)
5. Atlanta – 27.8% (61.4%)	4 (tie). Milwaukee –41.3% (37.3%)

Concentrated Poverty, Central Cities & Race (2000 Census)

In the 2000 Census, the Census divided all tracts into four categories based on their poverty level; Category I were tracts with a poverty rate less than 12.4%, and Category IV were tracts with poverty

rates of more than 40%. The Northeast had the highest percentage of people living in Category IV tracts, followed by the South and West. **More than 70% of non-Hispanic Whites lived in a Category I tract, compared with only 31.8% of Blacks and 35.5% of Hispanics**. Of the 8 million people living in Category IV tracts, **24.1% were non-Hispanic White, 39.9% were Black and 28.9% were Hispanic**. Concentrated poverty, marked by the number of tracts with greater than 40% poverty rates (Category IV), is concentrated in central cities—**of the 7,946 Category IV tracts, 5,988 (75%) were in central cities**, 1,041 (13%) were in suburbs and 917 (12%) in non-metropolitan areas. The number of people living in high poverty tracts actually declined by 24% between 1990 and 2000, led largely by declines in cities in the Midwest and South.[1] Neighborhood poverty levels are important, because researchers have found that residents of high poverty neighborhoods experience significantly higher rates of unemployment, food and rent hardship and poor health, and have poorer educational outcomes and access to health care.[2] New Orleans, before it was devastated by Katrina, was one of the cities most impacted by concentrated poverty as measured by the percent of its poor people living in Category IV tracts—38% of those below the poverty line, almost 50,000 people, lived in such neighborhoods.[3] Other cities with high concentrated poverty rates are below:

City	Concentrated Poverty Rate	Concentrated Poverty Rate - Blacks	Number of Category IV Tracts
1. Fresno, CA	43.5%	44.9%	22
2. New Orleans, LA	37.7%	42.6%	47
3. Louisville, KY	36.7%	53.2%	11
4. Miami, FL	36.4%	67.6%	23
5. Atlanta, GA	35.8%	41.0%	28
10. New York, NY	25.9%	33.7%	248

Issues with Poverty Measure

To count the number of people below the poverty level, the Census bureau determines a "poverty threshold". It is set at a national level and does not vary by the region, only by the age of the householder and size of the household. It is adjusted each year using the Consumer Price Index. Many believe the measure is inadequate, especially for high cost urban areas, because it is not adjusted for differences in cost of living across the country. It also was originally based on what a family spent on food in the early sixties, adjusted for inflation, and does not fully account for what households actually spend their income on today—especially costs like housing and health care. The original poverty threshold estimated that a household spent approximately one-third of their income on food, and current estimates put the figure at around 12%.[4] Using the Census definition, Mississippi, Louisiana, New Mexico had the highest poverty rates in 2004—though some argue that $19,307 (the average poverty threshold for a family of four) could go a lot farther in rural Mississippi than in the Bronx. The Public Policy Institute of California adjusted the federal measure to take into account housing costs and found that D.C., New York and California actually have the highest poverty rates using their measure.[5]

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[1] See Jargowsky, Paul. "Stunning Progress, Hidden Problems: The Dramatic Decline of Concentrated Poverty in the 1990s". Brookings Institution (May, 2003).

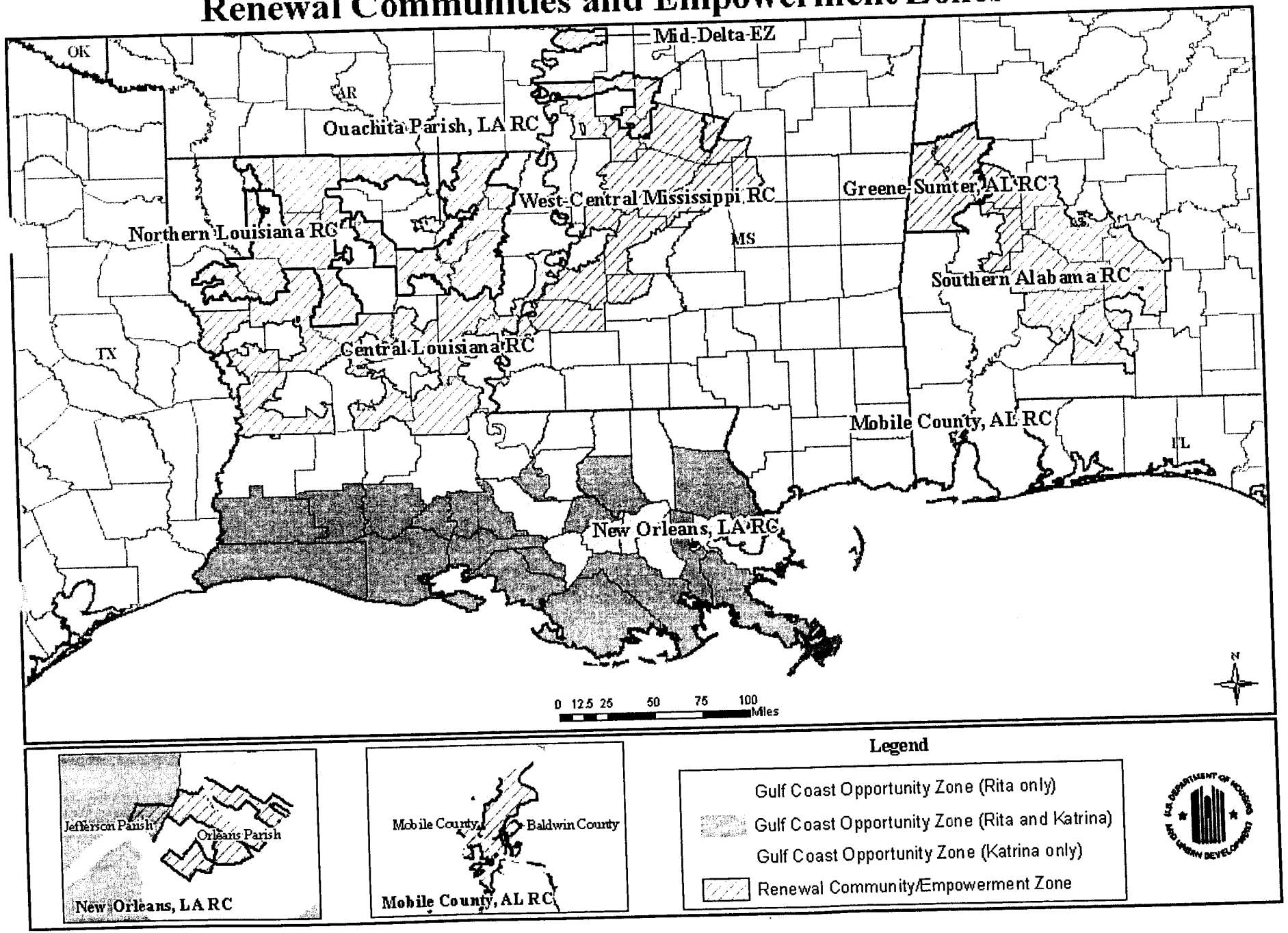
[2] Turner, Margery Austin and Deborah R. Kaye. "How Does Family Well-Being Vary across Different Types of Neighborhoods". Urban Institute (April, 2006).

[3] Berube, Alan and Brce Katz. "Katrina's Window: Confronting Concentrated poverty Across America". Brookings Institution (October, 2005).

[4] Bernasek, Anna. "A Poverty Line That's Out of Date and Out of Favor". *New York Times* (March 12, 2006).

[5] Reed, Deborah. "Poverty in California; Moving Beyond the Federal Measure". Public Policy Institute of California (May, 2006).

Gulf Coast Opportunity Zone
Renewal Communities and Empowerment Zones



THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury

NMTC TARGETED POPULATIONS

Designation of Eligible Communities Serving Targeted Populations in the Gulf Opportunity Zone

The Internal Revenue Service (IRS) recently published a Notice providing guidance with respect to how certain Targeted Populations of individuals may be treated as Low-Income Communities eligible for investments by Community Development Entities (CDEs) under the New Markets Tax Credit (NMTC) Program.

As indicated in the Notice, certain individuals in the Hurricane Katrina Gulf Opportunity Zone, as such term is defined in the Gulf Opportunity (GO) Zone Act of 2005 (Pub. L. 109-135), are deemed to be a Targeted Population provided that the individuals were displaced from their principal residences as a result of Hurricane Katrina and/or lost their principal sources of employment as a result of Hurricane Katrina. A business that serves these individuals may be a qualified active low-income community business to the extent that:

1. The business is financed by a special set-aside of NMTC allocations that was made available to CDEs with a significant mission of recovery and redevelopment of the GO Zone, pursuant to the GO Zone Act of 2005;

2. The business is located in a population census tract in the GO Zone that contains one or more areas designated by the Federal Emergency Management Agency as flooded, having sustained extensive damage, or having sustained catastrophic damage as a result of Hurricane Katrina; and

3. The business is located in a census tract with a median family income that does not exceed 200% of the applicable median family income.

The attached spreadsheet indicates those census tracts that can potentially qualify for NMTC investments serving Targeted Populations in the GO Zone.

NOTE: The CDFI Fund does not guarantee the accuracy or completeness of the attached list. Interested parties should verify this information independently through the Federal Emergency Management Agency (FEMA) website www.fema.gov.

Census Tracts Containing Parcels of Land Flooded or Severely Damaged by Hurricane Katrina			
State Name	County Name	FIPS Code	Eligible GO Zone Targeted Population Only (1); Existing NMTC-Eligible Low-Income Community (2)
Alabama	Baldwin County	01003010701	1
Alabama	Baldwin County	01003011404	1
Alabama	Mobile County	01097001200	2
Alabama	Mobile County	01097003800	2
Alabama	Mobile County	01097005200	2
Alabama	Mobile County	01097005300	1
Alabama	Mobile County	01097005400	1
Alabama	Mobile County	01097006105	1
Alabama	Mobile County	01097006500	1
Alabama	Mobile County	01097006600	1
Alabama	Mobile County	01097006700	1
Alabama	Mobile County	01097007000	1
Alabama	Mobile County	01097007300	2
Louisiana	Ascension Parish	22005030500	1
Louisiana	Jefferson Parish	22051020101	1
Louisiana	Jefferson Parish	22051020102	1
Louisiana	Jefferson Parish	22051020201	1
Louisiana	Jefferson Parish	22051020202	2
Louisiana	Jefferson Parish	22051020203	1
Louisiana	Jefferson Parish	22051020301	1
Louisiana	Jefferson Parish	22051020302	1
Louisiana	Jefferson Parish	22051020303	1
Louisiana	Jefferson Parish	22051020502	1
Louisiana	Jefferson Parish	22051020505	2
Louisiana	Jefferson Parish	22051020506	1
Louisiana	Jefferson Parish	22051020507	1
Louisiana	Jefferson Parish	22051020508	1
Louisiana	Jefferson Parish	22051020509	1
Louisiana	Jefferson Parish	22051020510	1
Louisiana	Jefferson Parish	22051020511	1
Louisiana	Jefferson Parish	22051020513	1
Louisiana	Jefferson Parish	22051020600	2
Louisiana	Jefferson Parish	22051020700	2
Louisiana	Jefferson Parish	22051021200	1
Louisiana	Jefferson Parish	22051021300	1
Louisiana	Jefferson Parish	22051021400	1
Louisiana	Jefferson Parish	22051021500	2
Louisiana	Jefferson Parish	22051021600	1
Louisiana	Jefferson Parish	22051021700	1
Louisiana	Jefferson Parish	22051021801	1
Louisiana	Jefferson Parish	22051021802	2
Louisiana	Jefferson Parish	22051021900	1
Louisiana	Jefferson Parish	22051022001	1
Louisiana	Jefferson Parish	22051022002	1

Census Tracts Containing Parcels of Land Flooded or Severely Damaged by Hurricane Katrina			
State Name	County Name	FIPS Code	Eligible GO Zone Targeted Population Only (1); Existing NMTC-Eligible Low-Income Community (2)
Louisiana	Jefferson Parish	22051022101	1
Louisiana	Jefferson Parish	22051022102	1
Louisiana	Jefferson Parish	22051022200	1
Louisiana	Jefferson Parish	22051022301	1
Louisiana	Jefferson Parish	22051022302	1
Louisiana	Jefferson Parish	22051022303	1
Louisiana	Jefferson Parish	22051022400	1
Louisiana	Jefferson Parish	22051022500	1
Louisiana	Jefferson Parish	22051022700	1
Louisiana	Jefferson Parish	22051022800	1
Louisiana	Jefferson Parish	22051022900	1
Louisiana	Jefferson Parish	22051023001	1
Louisiana	Jefferson Parish	22051023002	1
Louisiana	Jefferson Parish	22051023003	1
Louisiana	Jefferson Parish	22051023100	1
Louisiana	Jefferson Parish	22051023200	1
Louisiana	Jefferson Parish	22051023300	1
Louisiana	Jefferson Parish	22051023400	1
Louisiana	Jefferson Parish	22051023500	1
Louisiana	Jefferson Parish	22051024001	1
Louisiana	Jefferson Parish	22051024100	1
Louisiana	Jefferson Parish	22051024200	1
Louisiana	Jefferson Parish	22051024300	1
Louisiana	Jefferson Parish	22051024600	2
Louisiana	Jefferson Parish	22051024700	2
Louisiana	Jefferson Parish	22051024800	1
Louisiana	Jefferson Parish	22051024900	1
Louisiana	Jefferson Parish	22051025001	1
Louisiana	Jefferson Parish	22051025002	1
Louisiana	Jefferson Parish	22051027400	2
Louisiana	Jefferson Parish	22051027601	1
Louisiana	Jefferson Parish	22051027602	2
Louisiana	Jefferson Parish	22051027704	1
Louisiana	Jefferson Parish	22051027803	2
Louisiana	Jefferson Parish	22051027804	1
Louisiana	Jefferson Parish	22051027805	1
Louisiana	Jefferson Parish	22051027806	1
Louisiana	Jefferson Parish	22051027809	1
Louisiana	Jefferson Parish	22051027811	1
Louisiana	Jefferson Parish	22051027812	1
Louisiana	Jefferson Parish	22051027900	1
Louisiana	Lafourche Parish	22057021100	1
Louisiana	Lafourche Parish	22057021200	1
Louisiana	Lafourche Parish	22057021300	1

Census Tracts Containing Parcels of Land Flooded or Severely Damaged by Hurricane Katrina			
State Name	County Name	FIPS Code	Eligible GO Zone Targeted Population Only (1); Existing NMTC-Eligible Low-Income Community (2)
Louisiana	Livingston Parish	22063040902	2
Louisiana	Orleans Parish	22071000100	1
Louisiana	Orleans Parish	22071000605	2
Louisiana	Orleans Parish	22071000701	2
Louisiana	Orleans Parish	22071000702	2
Louisiana	Orleans Parish	22071000800	2
Louisiana	Orleans Parish	22071000901	2
Louisiana	Orleans Parish	22071000902	2
Louisiana	Orleans Parish	22071000903	2
Louisiana	Orleans Parish	22071000904	2
Louisiana	Orleans Parish	22071001100	2
Louisiana	Orleans Parish	22071001200	2
Louisiana	Orleans Parish	22071001301	2
Louisiana	Orleans Parish	22071001302	2
Louisiana	Orleans Parish	22071001303	2
Louisiana	Orleans Parish	22071001304	2
Louisiana	Orleans Parish	22071001401	2
Louisiana	Orleans Parish	22071001402	2
Louisiana	Orleans Parish	22071001500	2
Louisiana	Orleans Parish	22071001600	2
Louisiana	Orleans Parish	22071001701	1
Louisiana	Orleans Parish	22071001702	1
Louisiana	Orleans Parish	22071001703	2
Louisiana	Orleans Parish	22071001706	2
Louisiana	Orleans Parish	22071001714	2
Louisiana	Orleans Parish	22071001720	1
Louisiana	Orleans Parish	22071001722	2
Louisiana	Orleans Parish	22071001723	1
Louisiana	Orleans Parish	22071001724	1
Louisiana	Orleans Parish	22071001725	1
Louisiana	Orleans Parish	22071001726	1
Louisiana	Orleans Parish	22071001728	2
Louisiana	Orleans Parish	22071001730	1
Louisiana	Orleans Parish	22071001732	1
Louisiana	Orleans Parish	22071001733	2
Louisiana	Orleans Parish	22071001734	1
Louisiana	Orleans Parish	22071001735	2
Louisiana	Orleans Parish	22071001736	2
Louisiana	Orleans Parish	22071001737	1
Louisiana	Orleans Parish	22071001738	2
Louisiana	Orleans Parish	22071001739	1
Louisiana	Orleans Parish	22071001740	1
Louisiana	Orleans Parish	22071001741	1
Louisiana	Orleans Parish	22071001742	2

Census Tracts Containing Parcels of Land Flooded or Severely Damaged by Hurricane Katrina			
State Name	County Name	FIPS Code	Eligible GO Zone Targeted Population Only (1); Existing NMTC-Eligible Low-Income Community (2)
Louisiana	Orleans Parish	22071001800	2
Louisiana	Orleans Parish	22071001900	2
Louisiana	Orleans Parish	22071002000	2
Louisiana	Orleans Parish	22071002100	2
Louisiana	Orleans Parish	22071002200	2
Louisiana	Orleans Parish	22071002300	2
Louisiana	Orleans Parish	22071002401	2
Louisiana	Orleans Parish	22071002402	2
Louisiana	Orleans Parish	22071002501	1
Louisiana	Orleans Parish	22071002502	1
Louisiana	Orleans Parish	22071002503	1
Louisiana	Orleans Parish	22071002504	1
Louisiana	Orleans Parish	22071002600	2
Louisiana	Orleans Parish	22071002700	2
Louisiana	Orleans Parish	22071002800	2
Louisiana	Orleans Parish	22071002900	2
Louisiana	Orleans Parish	22071003000	2
Louisiana	Orleans Parish	22071003100	2
Louisiana	Orleans Parish	22071003301	1
Louisiana	Orleans Parish	22071003302	1
Louisiana	Orleans Parish	22071003303	2
Louisiana	Orleans Parish	22071003304	2
Louisiana	Orleans Parish	22071003305	2
Louisiana	Orleans Parish	22071003306	2
Louisiana	Orleans Parish	22071003307	2
Louisiana	Orleans Parish	22071003308	2
Louisiana	Orleans Parish	22071003400	2
Louisiana	Orleans Parish	22071003500	2
Louisiana	Orleans Parish	22071003600	2
Louisiana	Orleans Parish	22071003701	1
Louisiana	Orleans Parish	22071003702	2
Louisiana	Orleans Parish	22071003900	2
Louisiana	Orleans Parish	22071004000	2
Louisiana	Orleans Parish	22071004100	2
Louisiana	Orleans Parish	22071004200	1
Louisiana	Orleans Parish	22071004401	2
Louisiana	Orleans Parish	22071004402	2
Louisiana	Orleans Parish	22071004500	2
Louisiana	Orleans Parish	22071004600	1
Louisiana	Orleans Parish	22071004700	1
Louisiana	Orleans Parish	22071004800	2
Louisiana	Orleans Parish	22071004900	2
Louisiana	Orleans Parish	22071005000	2
Louisiana	Orleans Parish	22071005400	2

Census Tracts Containing Parcels of Land Flooded or Severely Damaged by Hurricane Katrina			
State Name	County Name	FIPS Code	Eligible GO Zone Targeted Population Only (1); Existing NMTC-Eligible Low-Income Community (2)
Louisiana	Orleans Parish	22071005500	1
Louisiana	Orleans Parish	22071005601	1
Louisiana	Orleans Parish	22071005602	1
Louisiana	Orleans Parish	22071005603	1
Louisiana	Orleans Parish	22071005604	1
Louisiana	Orleans Parish	22071005800	2
Louisiana	Orleans Parish	22071005900	2
Louisiana	Orleans Parish	22071006000	2
Louisiana	Orleans Parish	22071006300	2
Louisiana	Orleans Parish	22071006400	2
Louisiana	Orleans Parish	22071006500	2
Louisiana	Orleans Parish	22071006700	2
Louisiana	Orleans Parish	22071006800	2
Louisiana	Orleans Parish	22071006900	2
Louisiana	Orleans Parish	22071007000	2
Louisiana	Orleans Parish	22071007100	2
Louisiana	Orleans Parish	22071007200	2
Louisiana	Orleans Parish	22071007501	2
Louisiana	Orleans Parish	22071007502	2
Louisiana	Orleans Parish	22071007603	1
Louisiana	Orleans Parish	22071007605	2
Louisiana	Orleans Parish	22071007700	2
Louisiana	Orleans Parish	22071008000	2
Louisiana	Orleans Parish	22071008400	2
Louisiana	Orleans Parish	22071008500	2
Louisiana	Orleans Parish	22071008600	2
Louisiana	Orleans Parish	22071009100	2
Louisiana	Orleans Parish	22071009200	2
Louisiana	Orleans Parish	22071009301	2
Louisiana	Orleans Parish	22071009302	2
Louisiana	Orleans Parish	22071009400	2
Louisiana	Orleans Parish	22071010000	2
Louisiana	Orleans Parish	22071010100	1
Louisiana	Orleans Parish	22071010200	2
Louisiana	Orleans Parish	22071010300	2
Louisiana	Orleans Parish	22071010900	2
Louisiana	Orleans Parish	22071011100	2
Louisiana	Orleans Parish	22071011200	2
Louisiana	Orleans Parish	22071011900	2
Louisiana	Orleans Parish	22071012101	2
Louisiana	Orleans Parish	22071012102	2
Louisiana	Orleans Parish	22071012300	2
Louisiana	Orleans Parish	22071012400	1
Louisiana	Orleans Parish	22071012600	2

Census Tracts Containing Parcels of Land Flooded or Severely Damaged by Hurricane Katrina			
State Name	County Name	FIPS Code	Eligible GO Zone Targeted Population Only (1); Existing NMTC-Eligible Low-Income Community (2)
Louisiana	Orleans Parish	22071012700	2
Louisiana	Orleans Parish	22071012800	1
Louisiana	Orleans Parish	22071012900	2
Louisiana	Orleans Parish	22071013000	2
Louisiana	Orleans Parish	22071013100	2
Louisiana	Orleans Parish	22071013200	2
Louisiana	Plaquemines Parish	22075050100	2
Louisiana	Plaquemines Parish	22075050200	1
Louisiana	Plaquemines Parish	22075050400	2
Louisiana	Plaquemines Parish	22075050500	2
Louisiana	Plaquemines Parish	22075050600	2
Louisiana	Plaquemines Parish	22075050700	2
Louisiana	Plaquemines Parish	22075050800	1
Louisiana	St. Bernard Parish	22087030101	2
Louisiana	St. Bernard Parish	22087030103	2
Louisiana	St. Bernard Parish	22087030104	1
Louisiana	St. Bernard Parish	22087030203	1
Louisiana	St. Bernard Parish	22087030204	2
Louisiana	St. Bernard Parish	22087030206	1
Louisiana	St. Bernard Parish	22087030207	1
Louisiana	St. Bernard Parish	22087030208	1
Louisiana	St. Bernard Parish	22087030209	1
Louisiana	St. Bernard Parish	22087030300	1
Louisiana	St. Bernard Parish	22087030400	1
Louisiana	St. Bernard Parish	22087030500	1
Louisiana	St. Bernard Parish	22087030601	1
Louisiana	St. Bernard Parish	22087030602	1
Louisiana	St. Bernard Parish	22087030603	2
Louisiana	St. Bernard Parish	22087030700	2
Louisiana	St. Bernard Parish	22087030800	1
Louisiana	St. Charles Parish	22089062100	1
Louisiana	St. Charles Parish	22089062200	2
Louisiana	St. Charles Parish	22089062900	1
Louisiana	St. Charles Parish	22089063000	1
Louisiana	St. John the Baptist Parish	22095070100	1
Louisiana	St. Tammany Parish	22103040102	1
Louisiana	St. Tammany Parish	22103040301	1
Louisiana	St. Tammany Parish	22103040303	1
Louisiana	St. Tammany Parish	22103040603	1
Louisiana	St. Tammany Parish	22103040701	1
Louisiana	St. Tammany Parish	22103040706	1
Louisiana	St. Tammany Parish	22103040707	1
Louisiana	St. Tammany Parish	22103040802	1
Louisiana	St. Tammany Parish	22103040803	1

Census Tracts Containing Parcels of Land Flooded or Severely Damaged by Hurricane Katrina			
State Name	County Name	FIPS Code	Eligible GO Zone Targeted Population Only (1); Existing NMTC-Eligible Low-Income Community (2)
Louisiana	St. Tammany Parish	22103040900	2
Louisiana	St. Tammany Parish	22103041104	1
Louisiana	St. Tammany Parish	22103041202	1
Louisiana	St. Tammany Parish	22103041204	1
Louisiana	St. Tammany Parish	22103041205	1
Louisiana	St. Tammany Parish	22103041300	1
Louisiana	Tangipahoa Parish	22105954600	1
Louisiana	Tangipahoa Parish	22105954700	1
Louisiana	Tangipahoa Parish	22105954800	2
Mississippi	Hancock County	28045030100	1
Mississippi	Hancock County	28045030200	1
Mississippi	Hancock County	28045030300	1
Mississippi	Hancock County	28045030400	1
Mississippi	Hancock County	28045030500	1
Mississippi	Hancock County	28045030600	1
Mississippi	Harrison County	28047000100	2
Mississippi	Harrison County	28047000200	2
Mississippi	Harrison County	28047000300	2
Mississippi	Harrison County	28047000400	2
Mississippi	Harrison County	28047000500	1
Mississippi	Harrison County	28047000600	1
Mississippi	Harrison County	28047000700	2
Mississippi	Harrison County	28047000900	1
Mississippi	Harrison County	28047001000	1
Mississippi	Harrison County	28047001201	1
Mississippi	Harrison County	28047001202	2
Mississippi	Harrison County	28047001300	2
Mississippi	Harrison County	28047001400	1
Mississippi	Harrison County	28047001500	1
Mississippi	Harrison County	28047001600	1
Mississippi	Harrison County	28047001700	1
Mississippi	Harrison County	28047001800	2
Mississippi	Harrison County	28047001900	1
Mississippi	Harrison County	28047002000	2
Mississippi	Harrison County	28047002100	2
Mississippi	Harrison County	28047002200	1
Mississippi	Harrison County	28047002300	2
Mississippi	Harrison County	28047002400	2
Mississippi	Harrison County	28047002500	2
Mississippi	Harrison County	28047002600	2
Mississippi	Harrison County	28047002700	1
Mississippi	Harrison County	28047002800	1
Mississippi	Harrison County	28047002900	1
Mississippi	Harrison County	28047003000	1

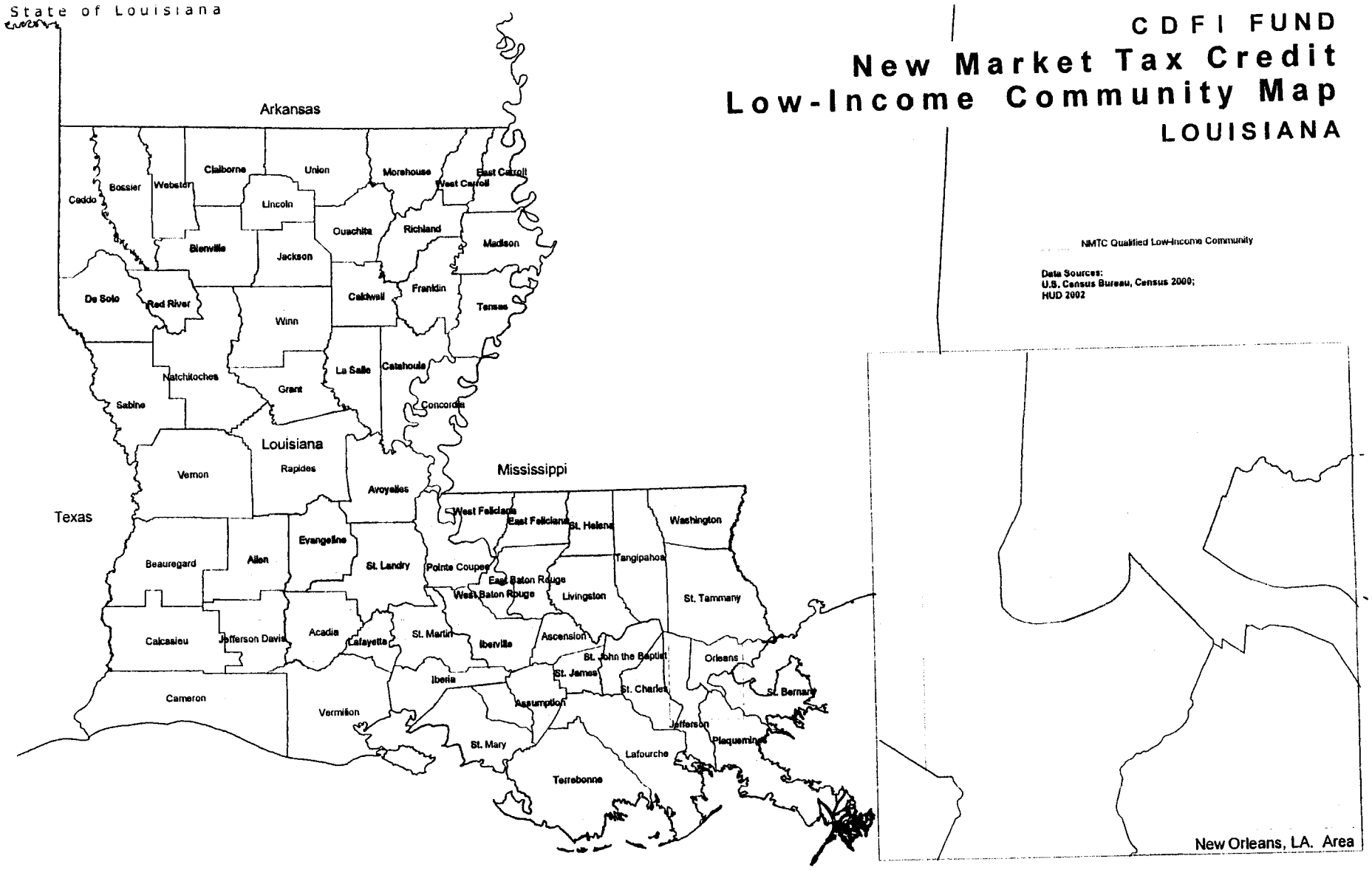
Census Tracts Containing Parcels of Land Flooded or Severely Damaged by Hurricane Katrina			
State Name	County Name	FIPS Code	Eligible GO Zone Targeted Population Only (1); Existing NMTC-Eligible Low-Income Community (2)
Mississippi	Harrison County	28047003101	1
Mississippi	Harrison County	28047003102	1
Mississippi	Harrison County	28047003203	1
Mississippi	Harrison County	28047003206	1
Mississippi	Harrison County	28047003301	1
Mississippi	Harrison County	28047003302	1
Mississippi	Harrison County	28047003401	1
Mississippi	Harrison County	28047003402	1
Mississippi	Harrison County	28047003501	1
Mississippi	Harrison County	28047003502	1
Mississippi	Harrison County	28047003503	1
Mississippi	Jackson County	28059040201	1
Mississippi	Jackson County	28059040202	1
Mississippi	Jackson County	28059040300	1
Mississippi	Jackson County	28059040400	1
Mississippi	Jackson County	28059040500	1
Mississippi	Jackson County	28059040600	1
Mississippi	Jackson County	28059040700	1
Mississippi	Jackson County	28059040800	1
Mississippi	Jackson County	28059040900	1
Mississippi	Jackson County	28059041000	1
Mississippi	Jackson County	28059041100	2
Mississippi	Jackson County	28059041200	2
Mississippi	Jackson County	28059041300	1
Mississippi	Jackson County	28059041400	1
Mississippi	Jackson County	28059041500	2
Mississippi	Jackson County	28059041600	2
Mississippi	Jackson County	28059041900	2
Mississippi	Jackson County	28059042000	2
Mississippi	Jackson County	28059042200	2
Mississippi	Jackson County	28059042300	1
Mississippi	Jackson County	28059042400	1
Mississippi	Jackson County	28059042500	1
Mississippi	Jackson County	28059042600	1
Mississippi	Jackson County	28059042700	1

GO Zone New Markets Tax Credit Eligible Census Tracts

New Markets Tax Credit Eligible Tracts

Boundary of GO Zone Designated Counties

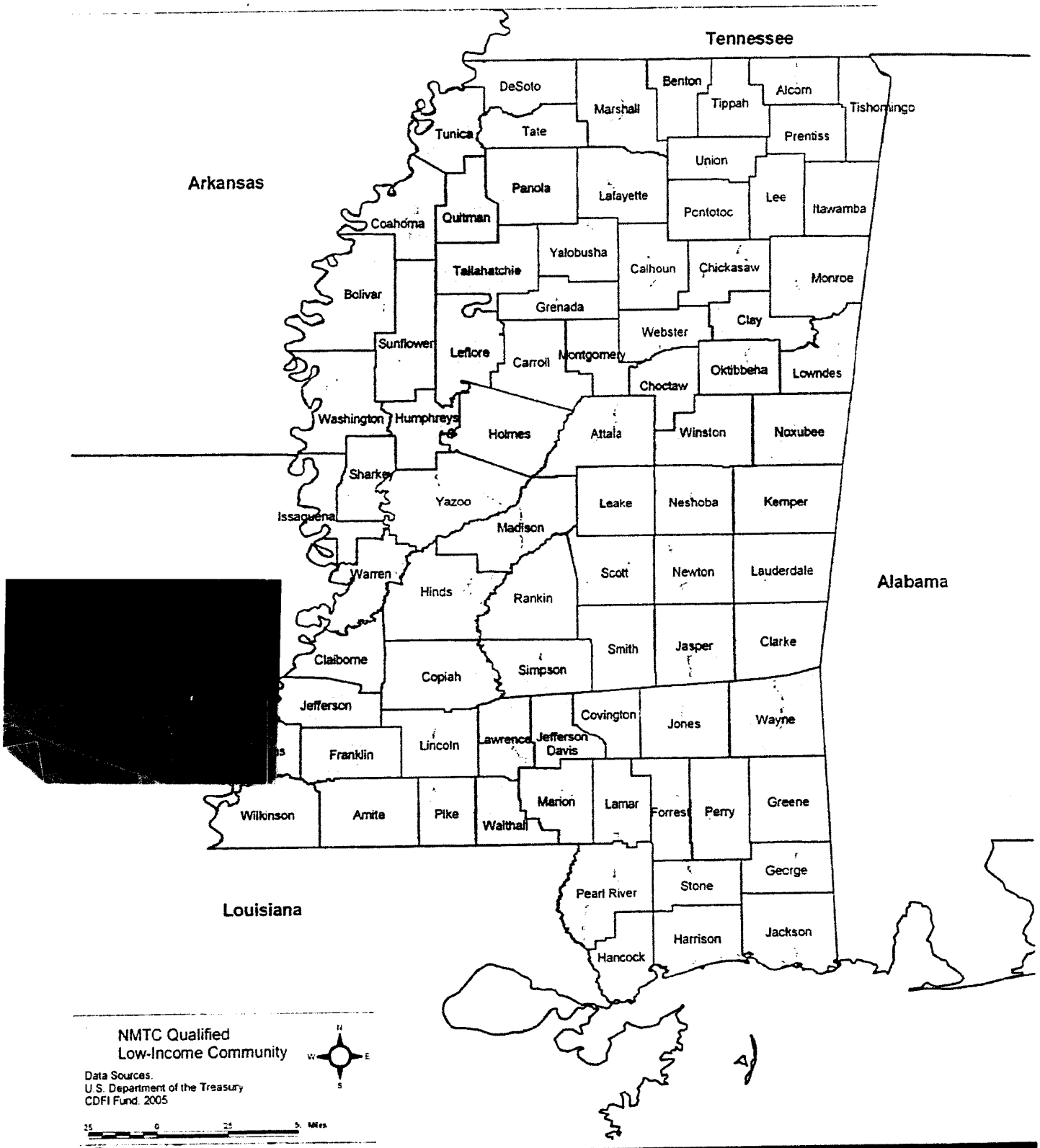
CDFI FUND
New Market Tax Credit
Low-Income Community Map
LOUISIANA



CDFI Fund

New Market Tax Credit - Low-Income Community Map

MISSISSIPPI



Map Created by MCIC in December 2005. For further information, please contact MCIC at (312) 580-2878

Louisiana

Three rural definitions based on Census Places

Rural locations are those outside Census Places with a population...

...greater than or equal to 2,500

Outside Census Places >= 2,500 people

...greater than or equal to 10,000

Outside Census Places >= 2,500 people

Census Places: 2,500 - 9,999

...greater than or equal to 50,000

Outside Census Places >= 2,500 people

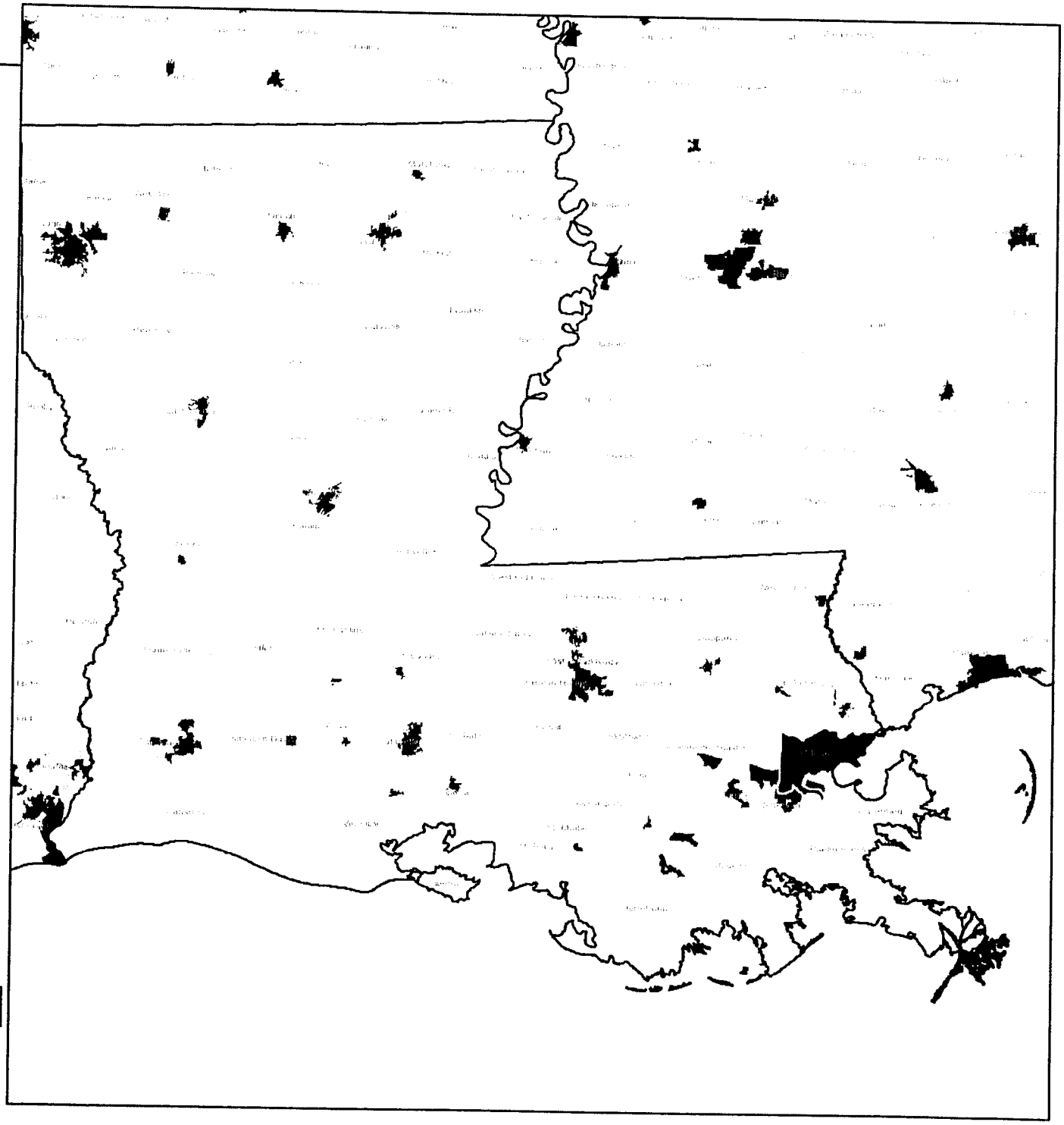
Census Places: 2,500 - 9,999

Census Places: 10,000 - 49,999

Urban locations under all three defintions:

Census Places: >= 50,000 people

For more information on definitions, see documentation



Louisiana

Three rural definitions based on Census Urban Areas

Rural locations are those outside Census Urban Areas with a population...

...greater than or equal to 2,500

Outside Census Urban Areas >= 2,500

...greater than or equal to 10,000

Outside Census Urban Areas >= 2,500

Census Urban Areas: 2,500 - 9,999

...greater than or equal to 50,000

Outside Census Urban Areas >= 2,500

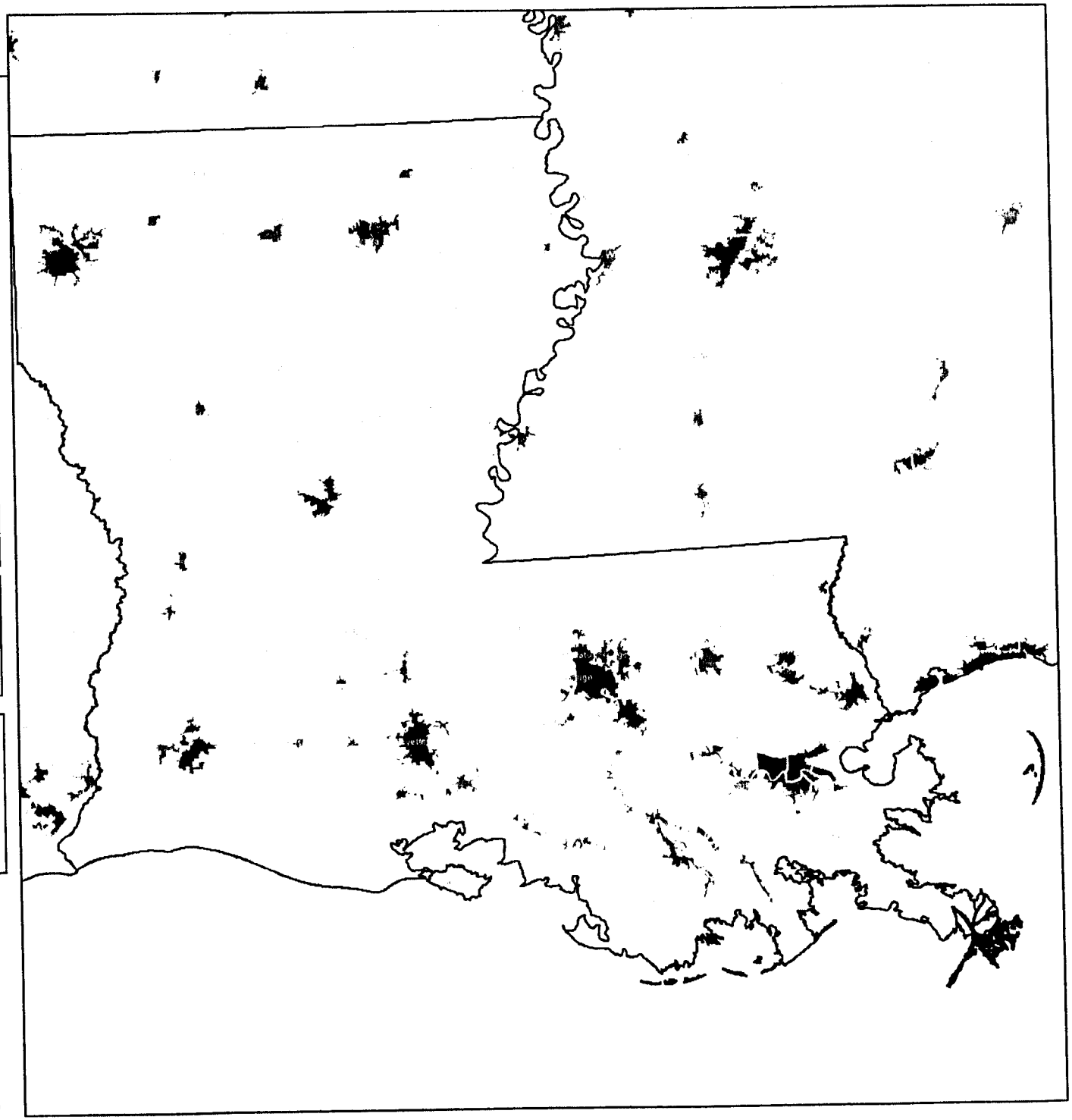
Census Urban Areas: 2,500 - 9,999

Census Urban Areas: 10,000 - 49,999

Urban locations under all three definitions:

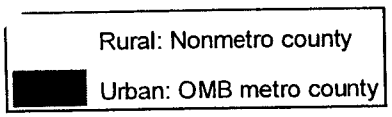
Census Urban Areas: >= 50,000

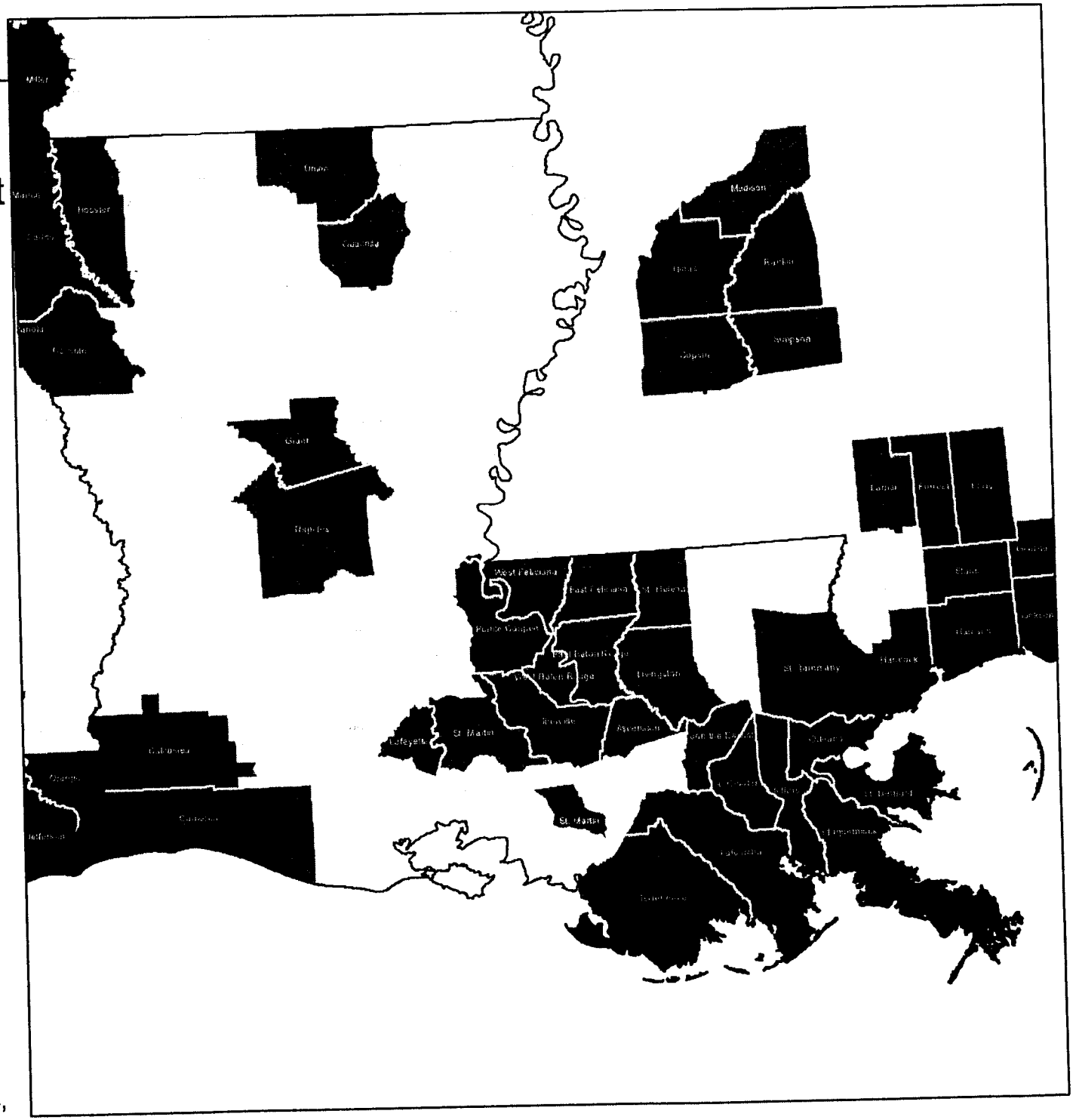
For more information on definitions, see documentation



Louisiana

Rural definition based on Office of Management and Budget (OMB) metro counties

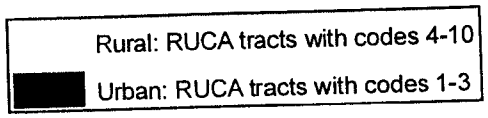


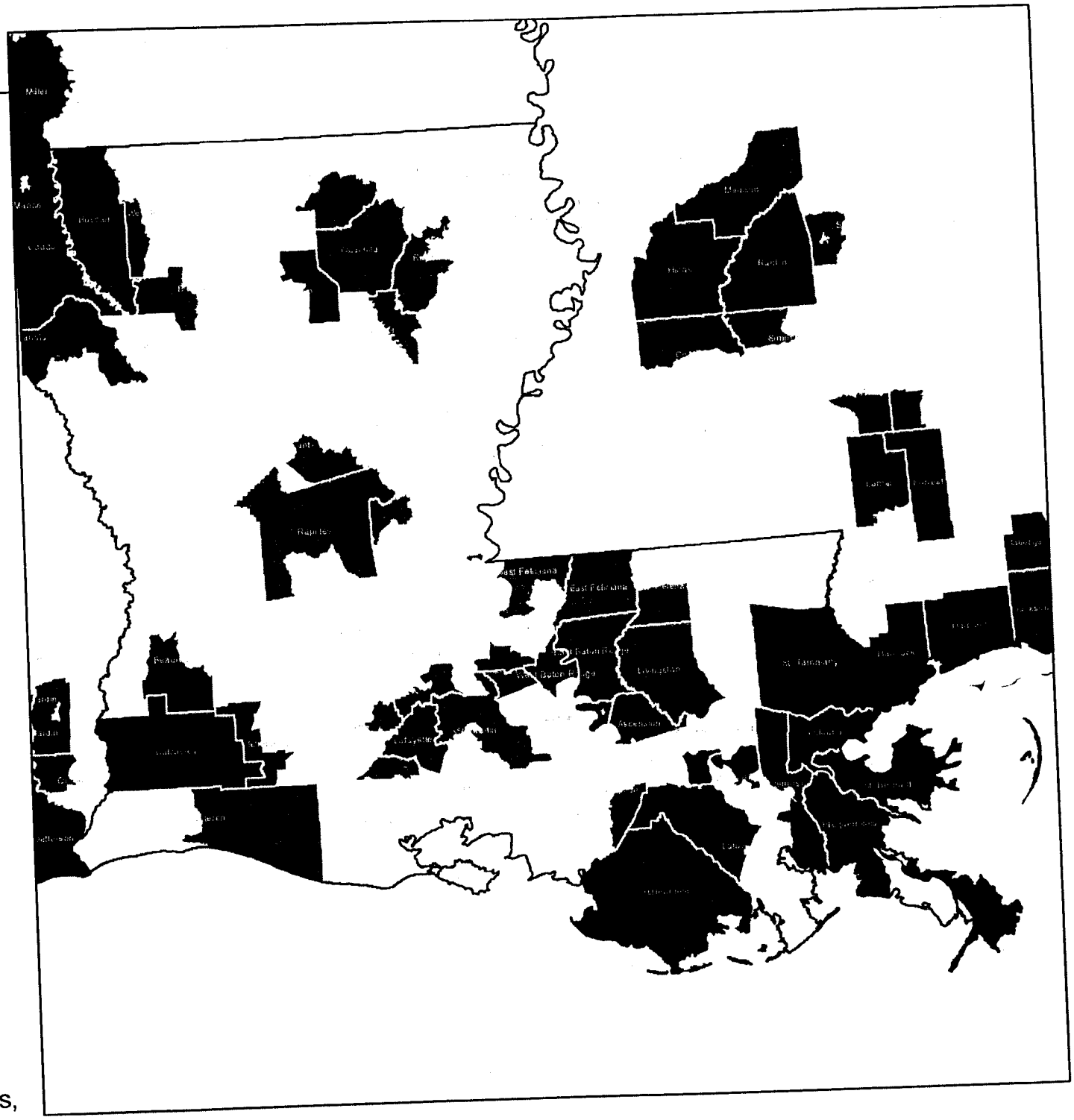


For more information on definitions, see documentation

Louisiana

Rural definition based on Economic Research Service Rural-Urban Commuting Areas (RUCA)

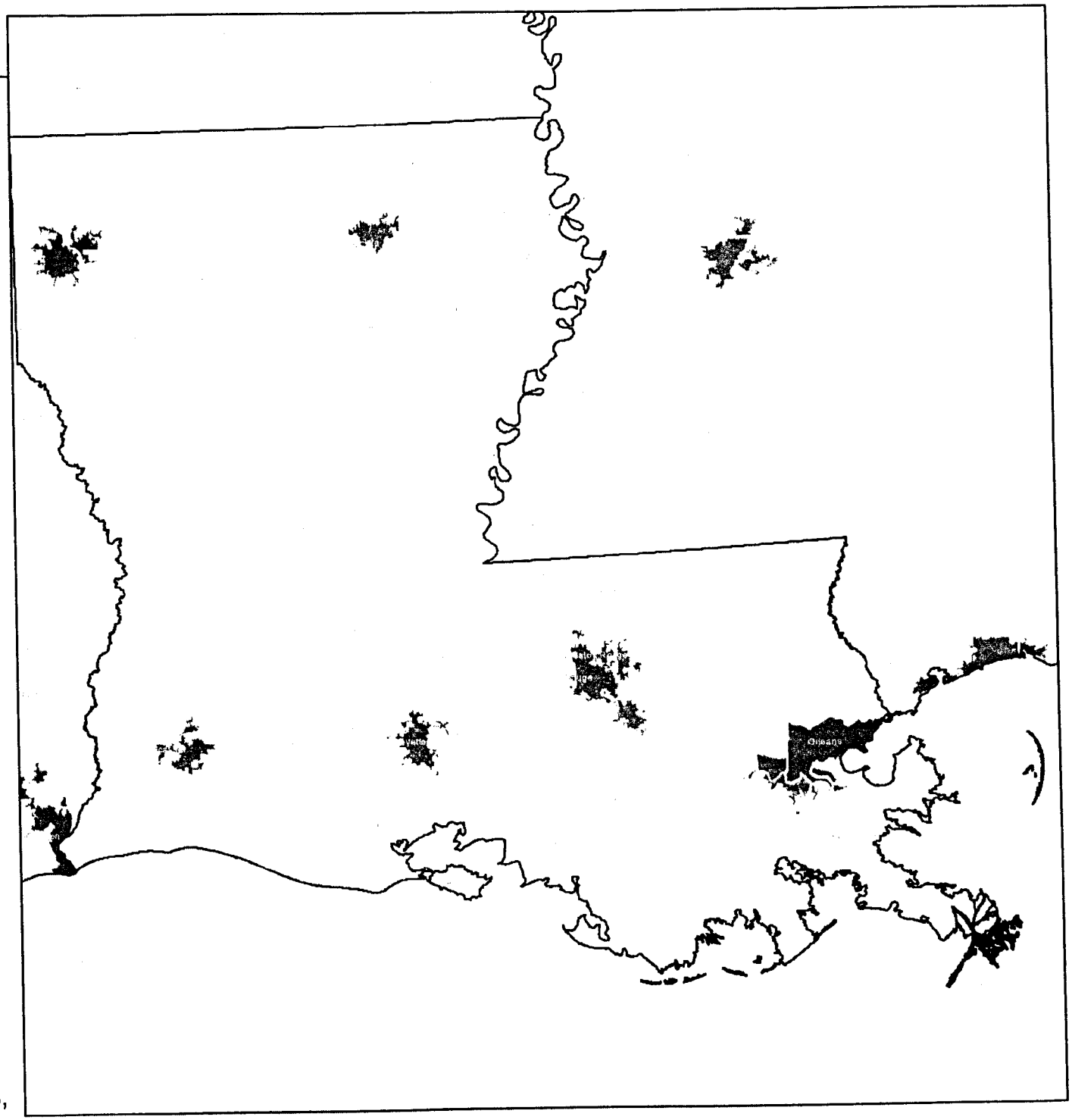




For more information on definitions, see documentation

Louisiana

The USDA Business and Industry ineligible locations are Census Places greater than 50,000 people and their adjacent and contiguous Urbanized Areas



For more information on definitions, see documentation

Mississippi

Three rural definitions based on Census Places

Rural locations are those outside Census Places with a population...

...greater than or equal to 2,500

Outside Census Places >= 2,500 people

...greater than or equal to 10,000

Outside Census Places >= 2,500 people

Census Places: 2,500 - 9,999

...greater than or equal to 50,000

Outside Census Places >= 2,500 people

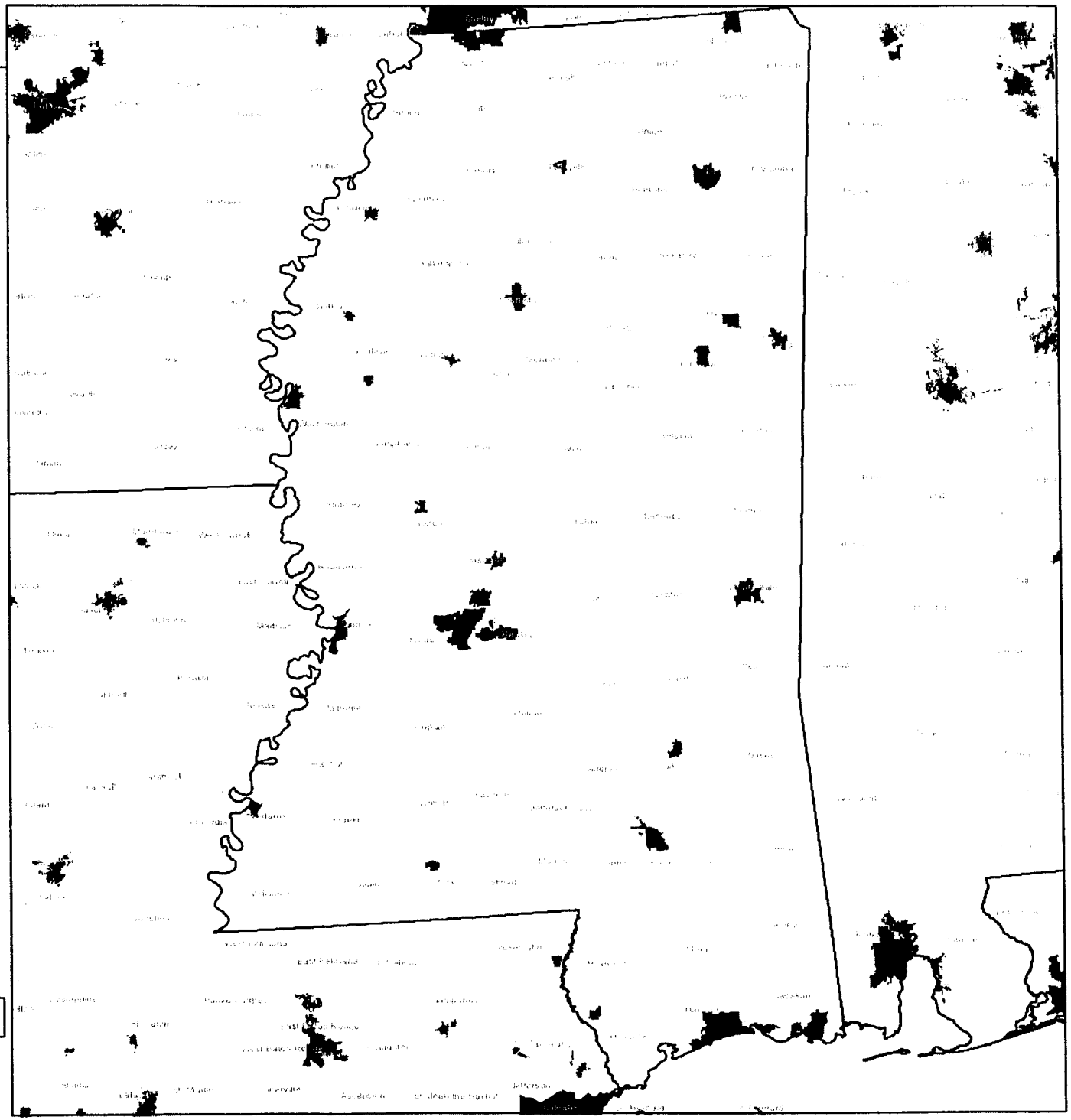
Census Places: 2,500 - 9,999

Census Places: 10,000 - 49,999

Urban locations under all three defintions:

Census Places: >= 50,000 people

For more information on definitions, see documentation



Mississippi

Three rural definitions based on Census Urban Areas

Rural locations are those outside Census Urban Areas with a population...

...greater than or equal to 2,500

Outside Census Urban Areas >= 2,500

...greater than or equal to 10,000

Outside Census Urban Areas >= 2,500

Census Urban Areas: 2,500 - 9,999

...greater than or equal to 50,000

Outside Census Urban Areas >= 2,500

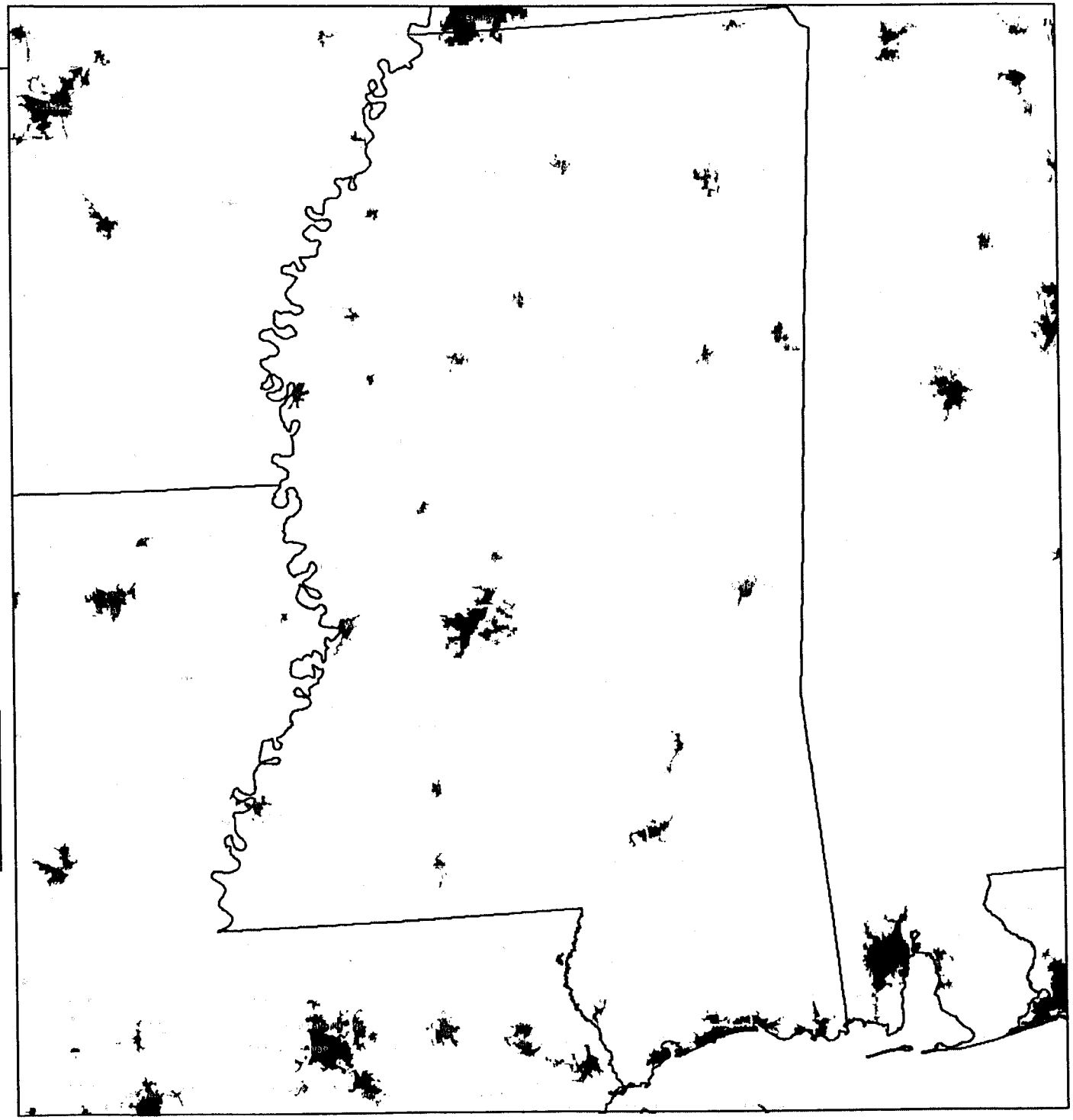
Census Urban Areas: 2,500 - 9,999

Census Urban Areas: 10,000 - 49,999

Urban locations under all three definitions:

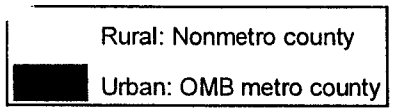
Census Urban Areas: >= 50,000

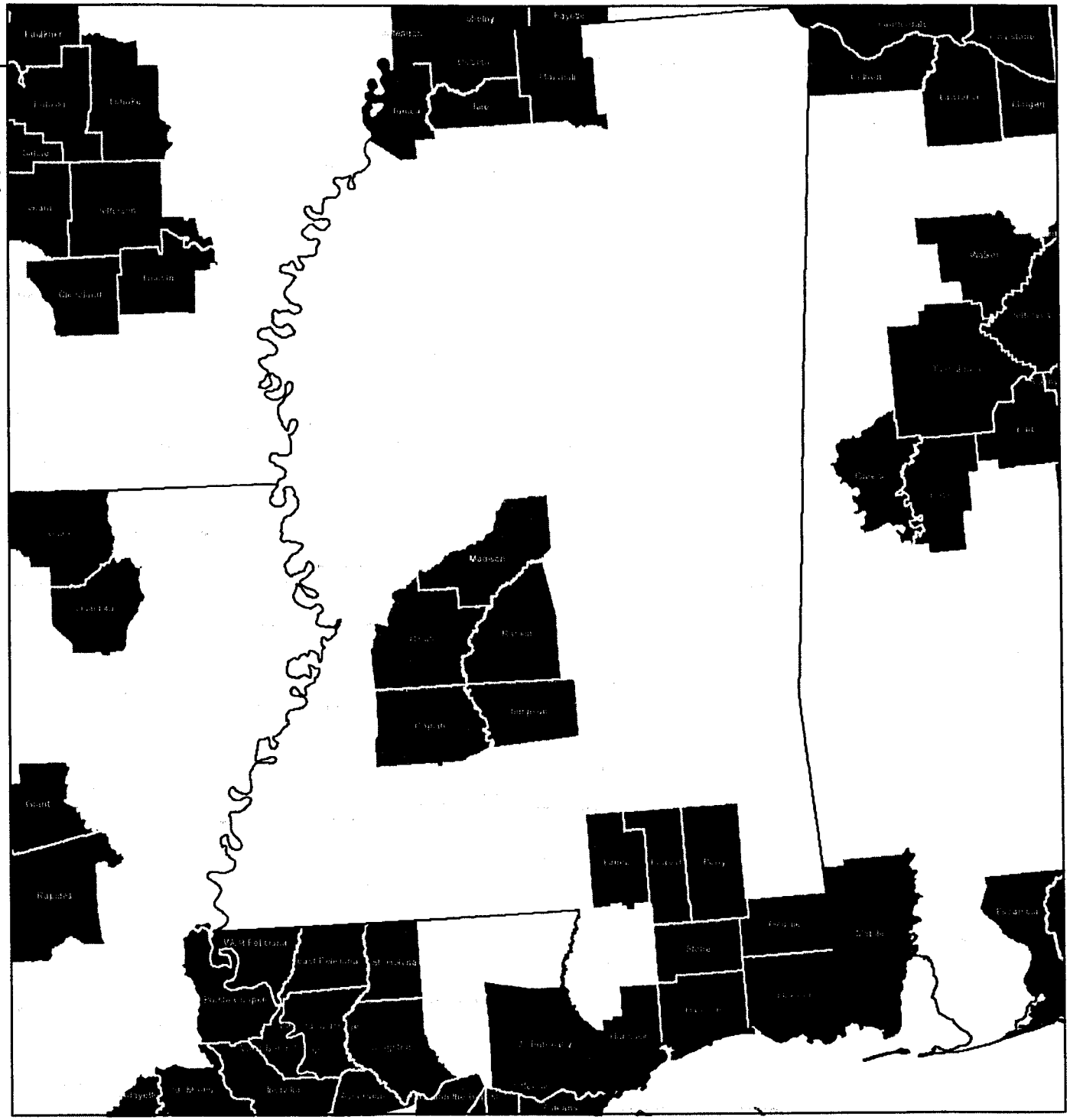
For more information on definitions, see documentation



Mississippi

Rural definition based on Office of Management and Budget (OMB) metro counties





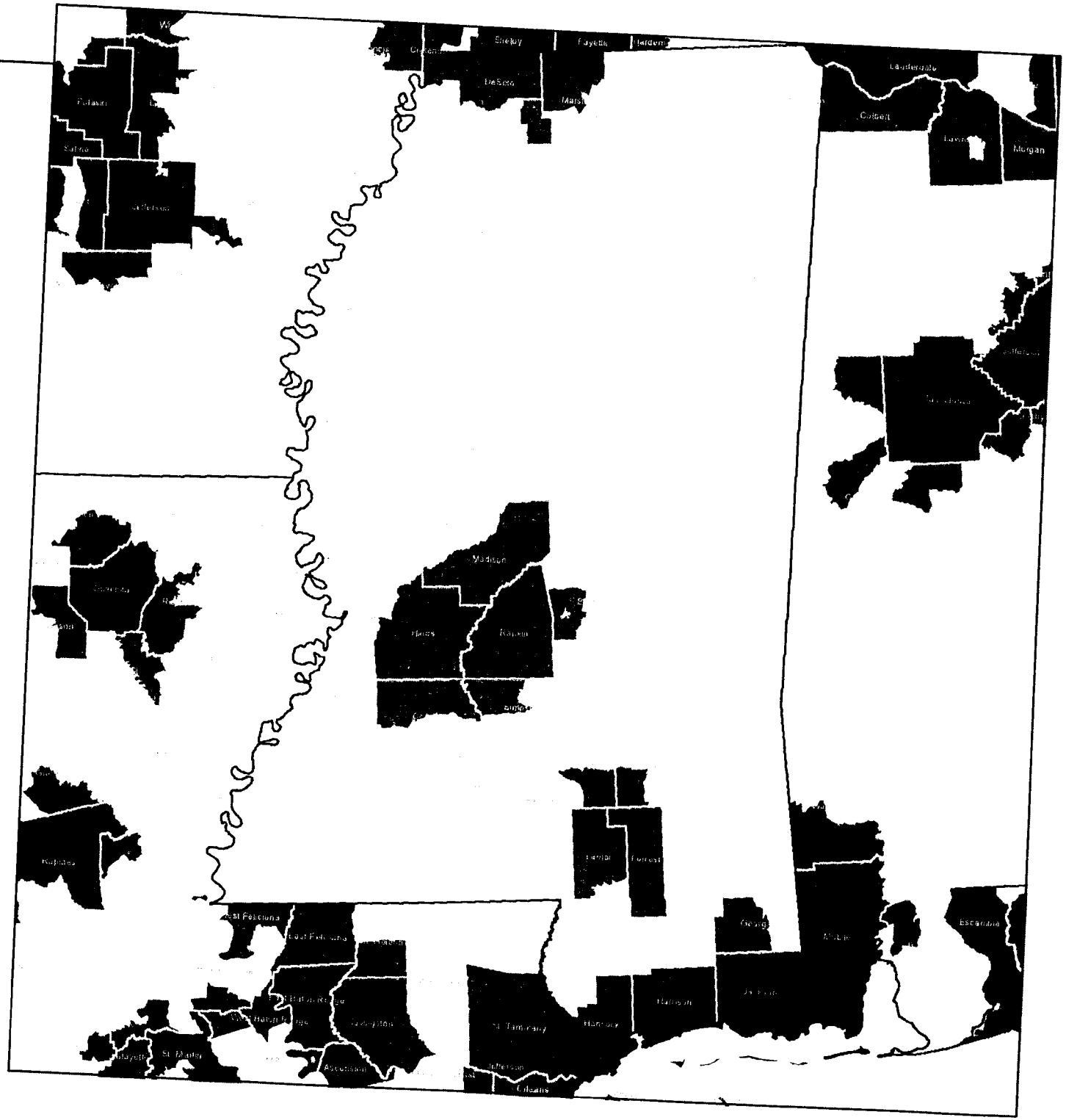
For more information on definitions, see documentation

Mississippi

Rural definition based on Economic Research Service Rural-Urban Commuting Areas (RUCA)

Rural: RUCA tracts with codes 4-10

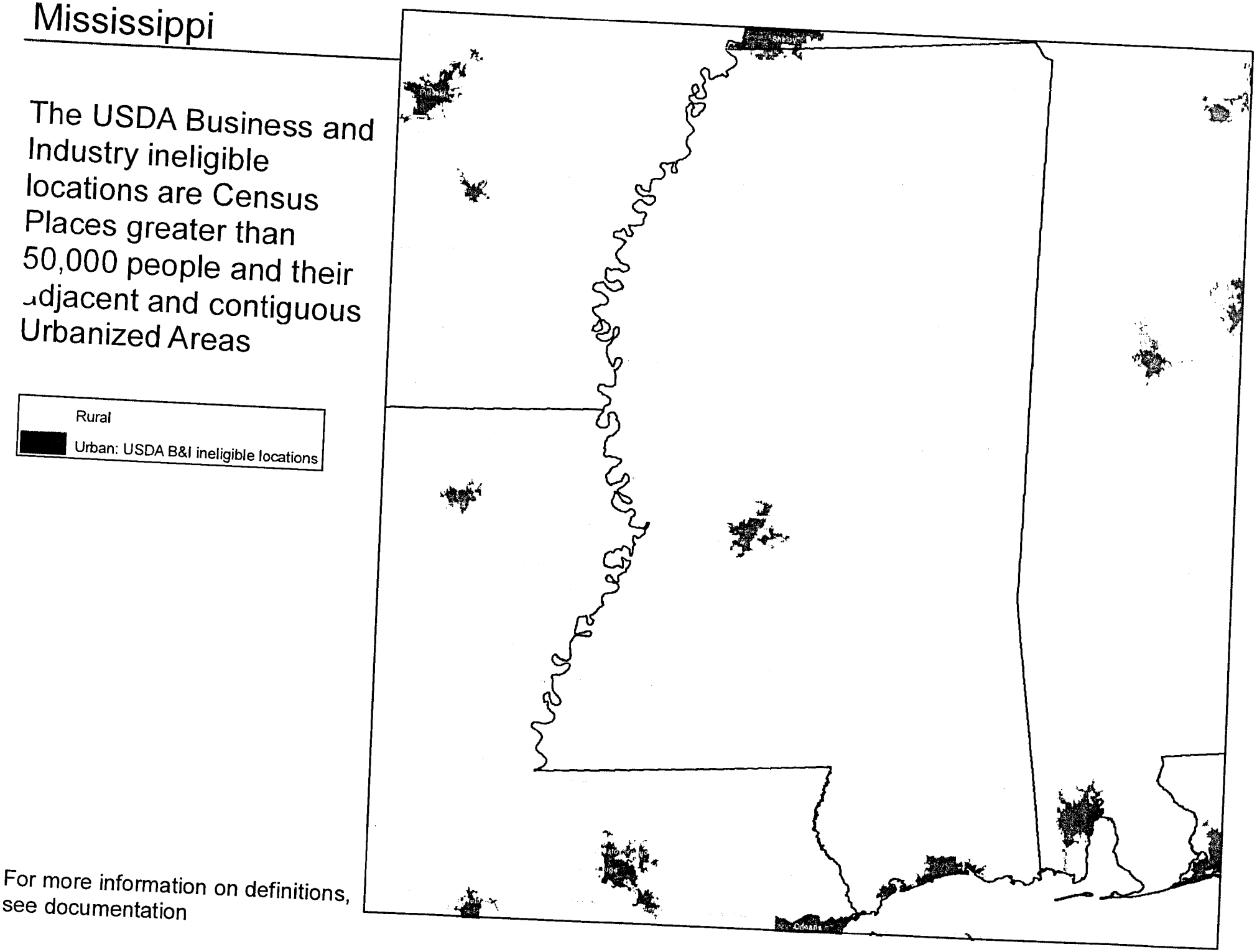
Urban: RUCA tracts with codes 1-3



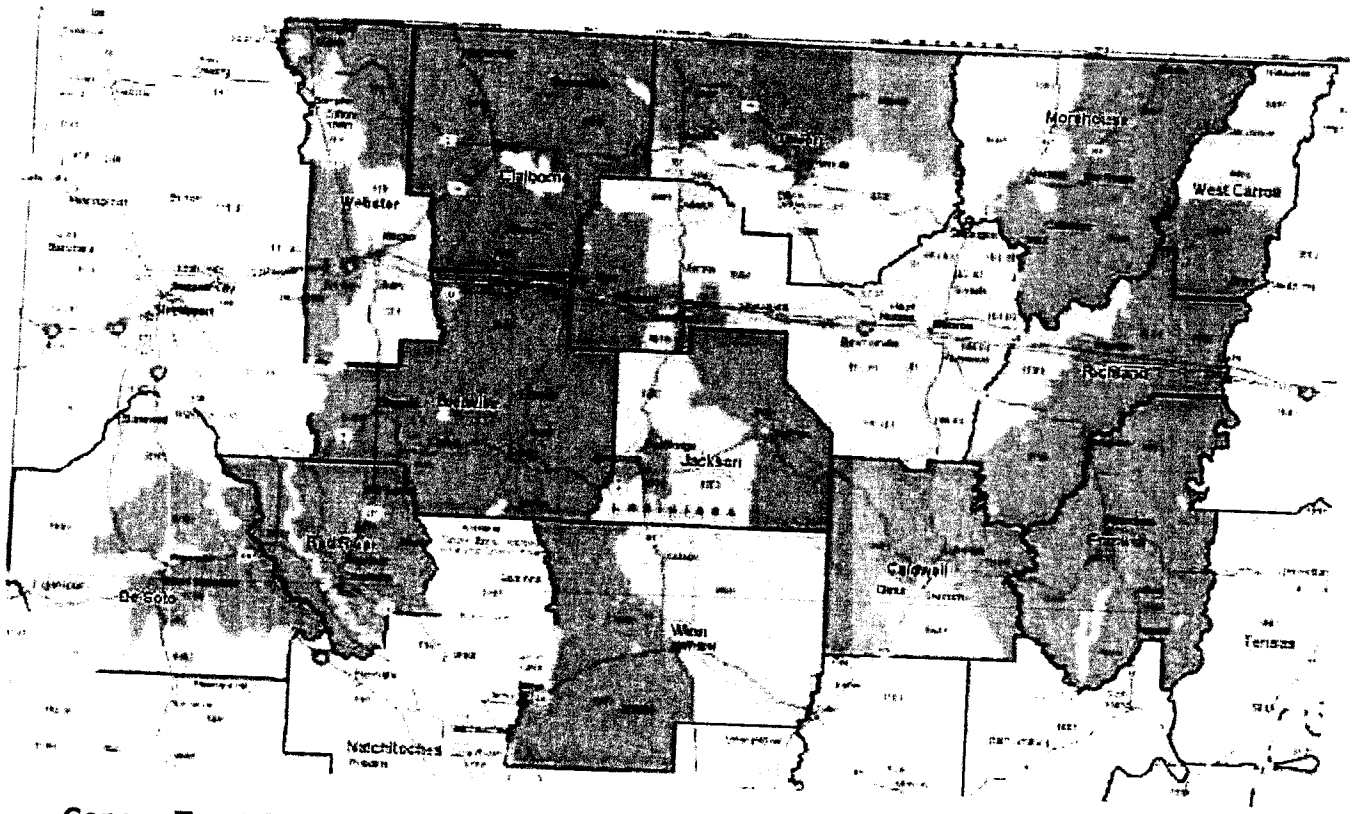
For more information on definitions, see documentation

Mississippi

The USDA Business and Industry ineligible locations are Census Places greater than 50,000 people and their adjacent and contiguous Urbanized Areas



For more information on definitions, see documentation



Census Tract 9505 of Morehouse Parish was added on June 30, 2005

View a detailed map of this added Census Tract (413.55KB)

If you wish to print this map out please save to your computer and print from an alternate program OTHER than your browser.

9505 Census Tract Job Data and Information

Download a PhotoShop Image of Map (7162.66KB) 7Mb's

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[redacted]

Northern Louisiana - LA

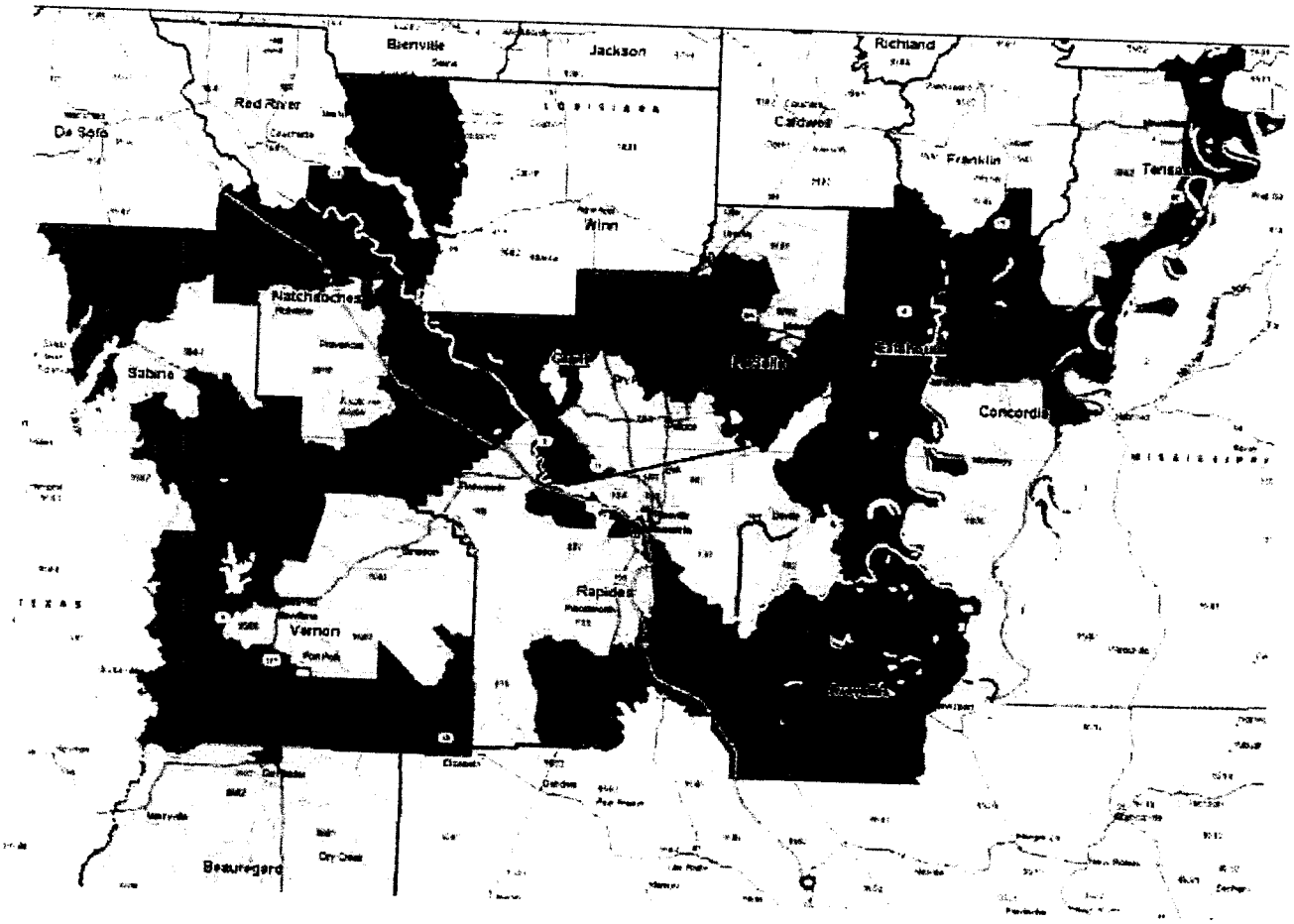
Rural Renewal Community Census Tract Information

Bienville Parish	9701	9702	9703	9704	9705	
Caldwell Parish	9901	9902				
Claiborne Parish	9501	9502	9503	9504	9505	
De Soto Parish	9503	9505	9506			
Franklin Parish	9501	9502	9503	9504	9505	9506
Jackson Parish	9701	9704	9705			
Lincoln Parish	9602	9603	9604	9606	9608	
Morehouse Parish	9501	9504		9506	9507	9508
Red River Parish	9601	9602	9603			
Richland Parish	9701	9702	9703	9705	9706	

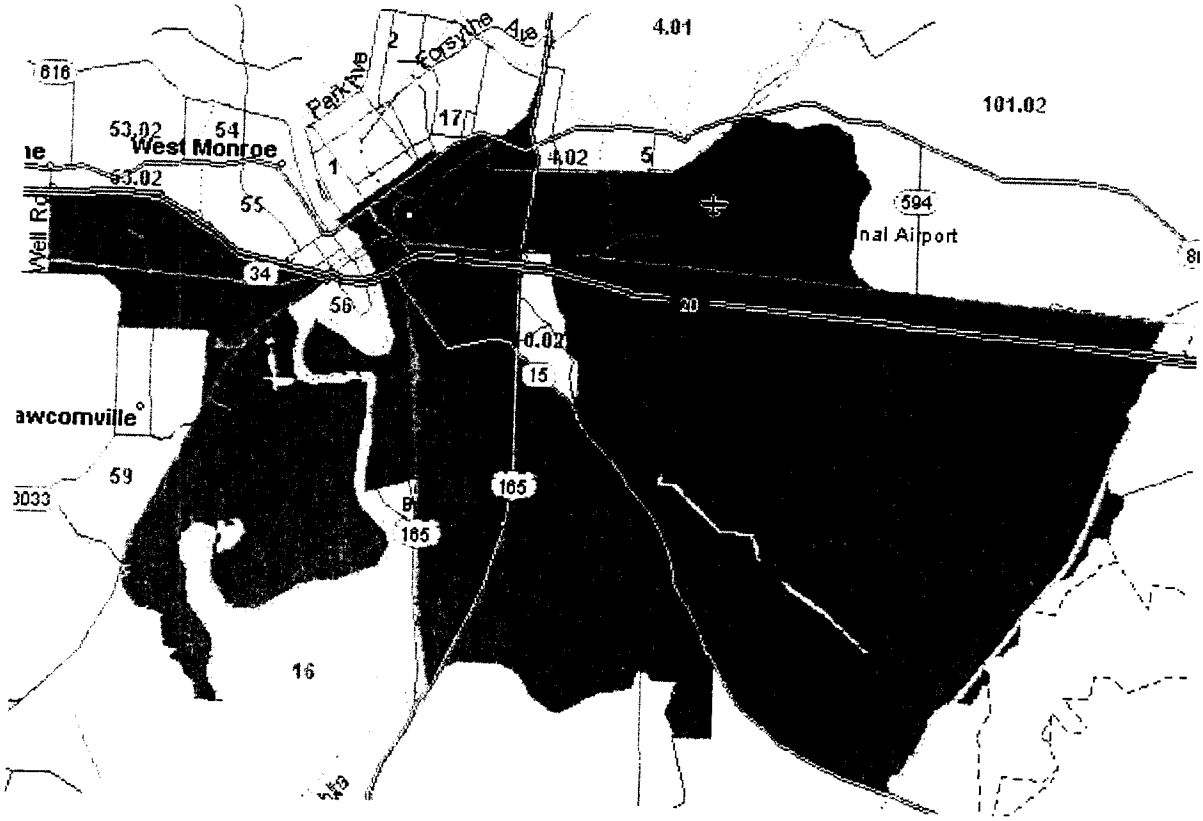
Union Parish	9601	9602	9604			
Webster Parish	311	312	313	315	317	319
West Carroll Parish	9803					
Winn Parish	9602	9603	9604			

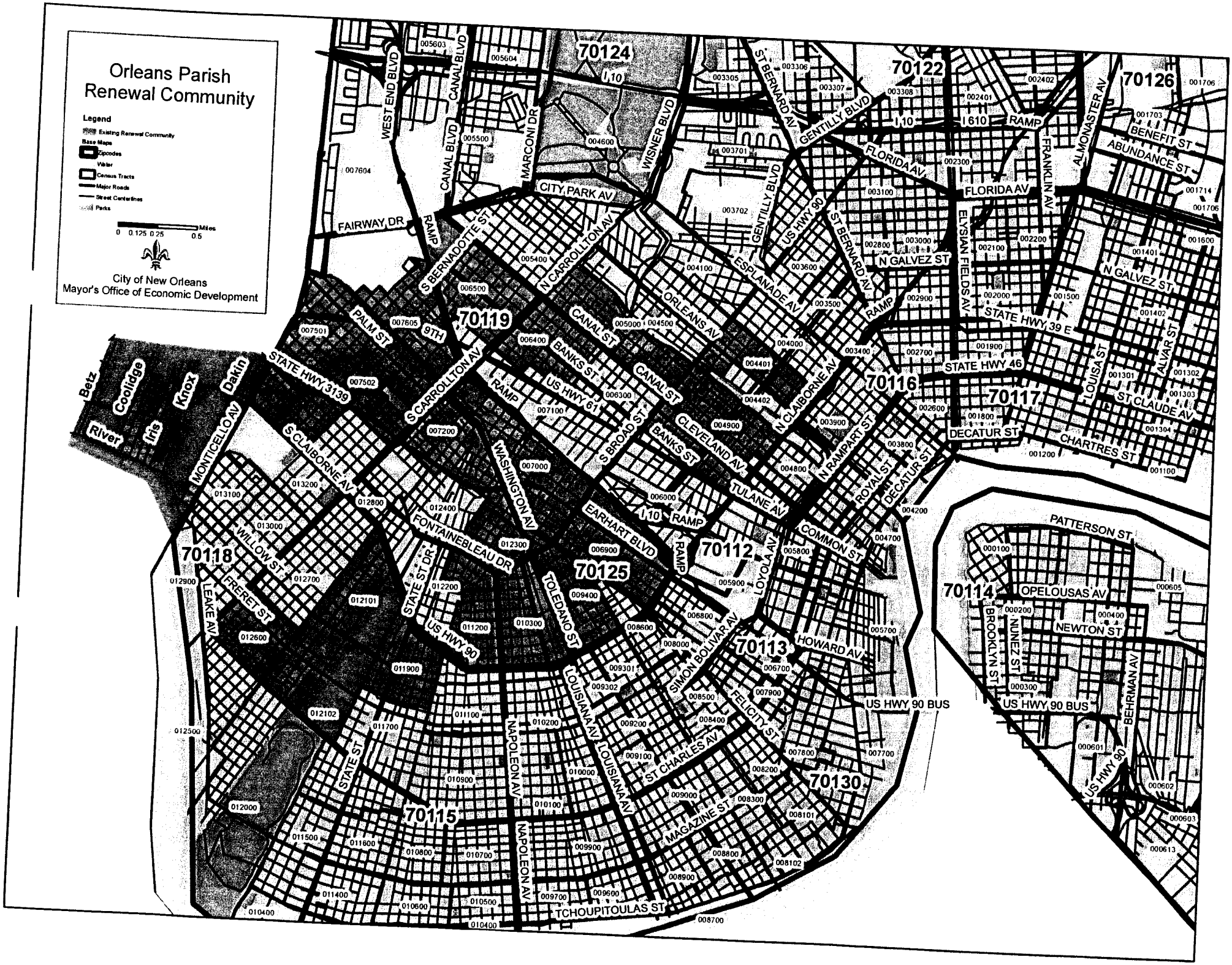
Download the Census tracts in Excel format

Central Louisiana Renewal Community



Ouachita Urban Renew Community - Louisiana




Orleans Parish
Renewal Community
Legend
Existing Renewal Community
Base Maps
Zipcodes
Water
Census Tracts
Major Roads
Street Centerlines
Parks
Miles
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City of New Orleans
Mayor's Office of Economic Development
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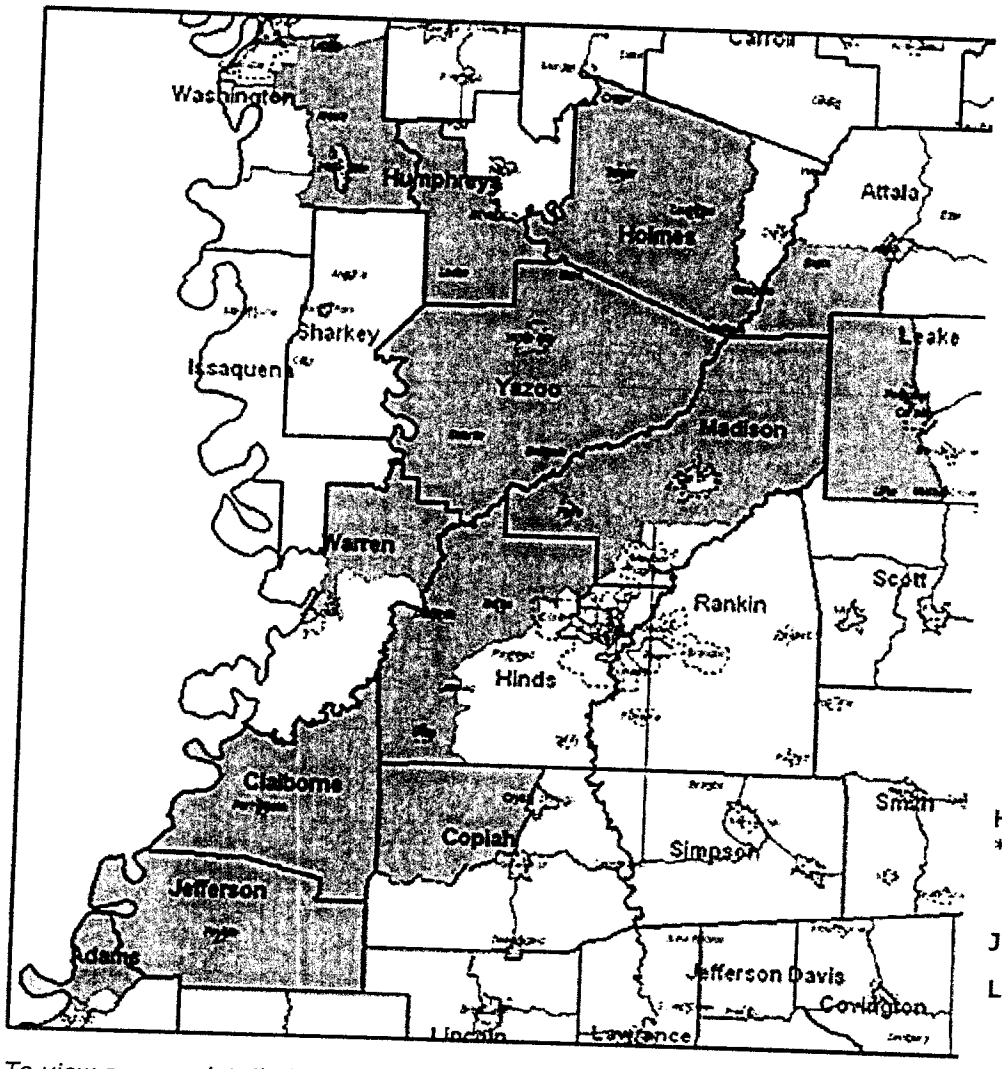
WEST END BLVD
CANAL BLVD
MARCONI DR
WISNER BLVD
ST BERNARD AV
GENTILLY BLVD
FLORIDA AV
ALMONASTER AV
BENEFIT ST
ABUNDANCE ST
FRANKLIN AV
CITY PARK AV
FAIRWAY DR
S BERNADOTTE ST
N CARROLLTON AV
ESPLANADE AV
ORLEANS AV
US HWY 90
ELYSIAN FIELDS AV
N GALVEZ ST
STATE HWY 39 E
PALM ST
9TH
CANAL ST
BANKS ST
S CARROLLTON AV
US HWY 61
S BROAD ST
CLEVELAND AV
N CLAIBORNE AV
LOUISA ST
ALVAR ST
ST CLAUDE AV
STATE HWY 46
DECATUR ST
CHARTRES ST
N RAMPART ST
ROYAL ST
Betz
Coolidge
Knox
Dakin
River
Iris
STATE HWY 3139
MONTICELLO AV
S CLAIBORNE AV
WASHINGTON AV
TULANE AV
EARHART BLVD
FONTAINEBLEAU DR
WILLOW ST
FRERET ST
LEAKE AV
STATE ST DR
TOLEDANO ST
LOYOLA AV
COMMON ST
PATTERSON ST
OPELOUSAS AV
BROOKLYN ST
NUNEZ ST
NEWTON ST
HOWARD AV
SIMON BOLIVAR AV
US HWY 90 BUS
BEHRMAN AV
FELICITY ST
LOUISIANA AV
ST CHARLES AV
STATE ST
NAPOLEON AV
MAGAZINE ST
TCHOUPITOULAS ST
RAMP

MISSISSIPPI'S RENEWAL COMMUNITY ZONE

Population 199,190

Poverty Rate 41.69%



To view a more detailed map of the designated area, select the county name located on the map or choose from the list to the right.

Click to Download the Census Tracts in PDF format.

Get Adobe Reader

Counties	Municipalities
Adams *	Natchez *
Attala *	Sallis
	Kosciusko *
Claiborne	Port Gibson
Copiah *	
Hinds *	Bolton
	Clinton *
	Edwards
	Learned
	Utica
Holmes *	Cruger
	Goodman
	Lexington
	Pickens
	Tchula
Humphreys *	Louise
	Silver City
Jefferson	Fayette
Leake *	Carthage *
	Lena
	Walnut Grove *
Madison *	Canton *
	Flora
Warren *	Vicksburg *
Washington *	Arcola
	Greenville *
	Hollandale *
	Leland

Yazoo	Bentonia
	Eden
	Satartia
	Yazoo City

*Note: * indicates that only a portion of the jurisdiction is included in the designated area.*

U.S. Census Bureau
American FactFinder

Legend

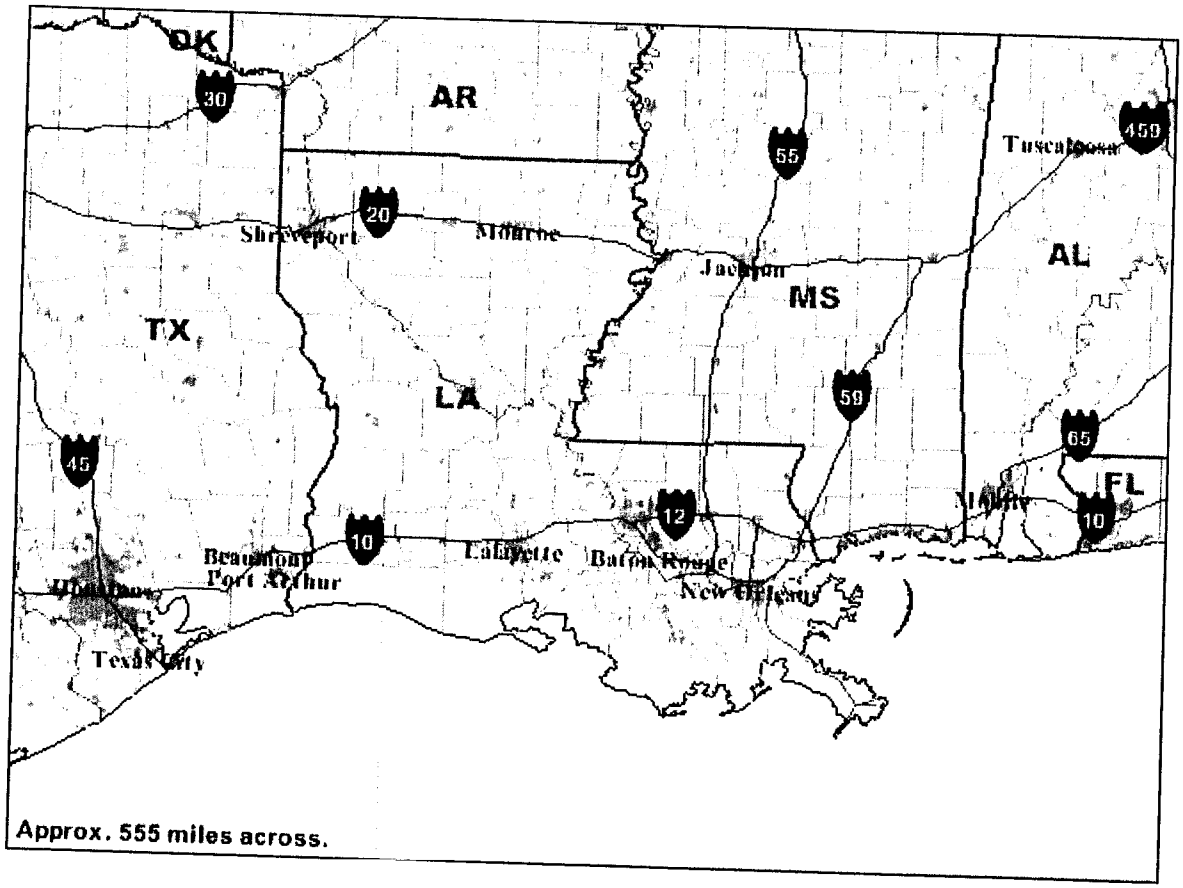
Boundaries
State
'06 County
'06 Co Sub

'06 Con City
'00 Urban Area

Features
Major Road

Stream/Waterbody
Stream/Waterbody

Items in text are not visible at this zoom level



Louisiana census statistical areas

From Wikipedia, the free encyclopedia

The United States Census Bureau has defined 7 Combined Statistical Areas (CSAs),[1] 8 Metropolitan Statistical Areas (MSAs),[2] and 17 Micropolitan Statistical Areas (μSAs)[3] in the State of Louisiana. The following table describes these areas with the following information:

- The name of the Combined Statistical Area (CSA), if any.[1][4]
- The population of the CSA as of 2006-07-01, as estimated by the United States Census Bureau.[5][6]
- The name of the Core Based Statistical Area (CBSA).[7][4]
- The population of the CBSA as of 2006-07-01, as estimated by the United States Census Bureau.[8][6]
- The name of the parish or county.[4]
- The population of the parish or county as of 2006-07-01, as estimated by the United States Census Bureau.[9][6]

Map of the 64 Louisiana parishes (*click to enlarge*). *See town maps near bottom.*

United States Census Bureau Statistical Areas in the State of Louisiana

Combined Statistical Area	2006 Pop	Core Based Statistical Area	2006 Pop	Parish	2006 Pop
New Orleans-Metairie-Bogalusa, LA CSA	1,069,428	New Orleans-Metairie-Kenner, LA MSA	1,024,678	Jefferson Parish, Louisiana	431,361
				St. Tammany Parish, Louisiana	230,605
				Orleans Parish, Louisiana	223,388
				St. Charles Parish, Louisiana	52,761
				St. John the Baptist Parish, Louisiana	48,537
				Plaquemines Parish, Louisiana	22,512
				St. Bernard Parish, Louisiana	15,514
		Bogalusa, LA μSA	44,750	Washington Parish, Louisiana	44,750

				Louisiana	429,073
				Livingston Parish, Louisiana	114,805
				Ascension Parish, Louisiana	97,335
				Iberville Parish, Louisiana	32,974
				Pointe Coupee Parish, Louisiana	22,648
Baton Rouge-Pierre Part, LA CSA	789,986	Baton Rouge, LA MSA	766,514	West Baton Rouge Parish, Louisiana	22,463
				East Feliciana Parish, Louisiana	20,922
				West Feliciana Parish, Louisiana	15,535
				St. Helena Parish, Louisiana	10,759
		Pierre Part, LA μSA	23,472	Assumption Parish, Louisiana	23,472
		Lafayette, LA MSA	254,432	Lafayette Parish, Louisiana	203,091
				St. Martin Parish, Louisiana	51,341
Lafayette-Acadiana, LA CSA	537,947	Opelousas-Eunice, LA μSA	91,528	St. Landry Parish, Louisiana	91,528
		New Iberia, LA μSA	75,509	Iberia Parish, Louisiana	75,509
		Crowley, LA μSA	60,457	Acadia Parish, Louisiana	60,457
		Abbeville, LA μSA	56,021	Vermilion Parish, Louisiana	56,021
				Caddo Parish, Louisiana	253,118
Shreveport-Bossier City-Minden, LA CSA	428,079	Shreveport-Bossier City, LA MSA	386,778	Bossier Parish, Louisiana	107,270
				De Soto Parish, Louisiana	26,390
		Minden, LA μSA	41,301	Webster Parish, Louisiana	41,301
		Lake Charles, LA MSA	192,316	Calcasieu Parish, Louisiana	184,524
Lake Charles-Jennings, LA CSA	223,734			Cameron Parish, Louisiana	7,792
		Jennings, LA μSA	31,418	Jefferson Davis Parish,	31,418

primary census statistical area	202,902	Houma-Bayou Cane-Thibodaux, LA MSA		Louisiana	
			202,902	Terrebonne Parish, Louisiana	109,348
				Lafourche Parish, Louisiana	93,554
Monroe-Bastrop, LA CSA	201,984	Monroe, LA MSA	172,223	Ouachita Parish, Louisiana	149,259
		Bastrop, LA μSA		Union Parish, Louisiana	22,964
primary census statistical area	150,080	Alexandria, LA MSA	29,761	Morehouse Parish, Louisiana	29,761
primary census statistical area	113,137	Hammond, LA μSA	150,080	Rapides Parish, Louisiana	130,201
Fort Polk South-De Ridder, LA CSA	81,878	Fort Polk South, LA μSA		Grant Parish, Louisiana	19,879
		De Ridder, LA μSA	113,137	Tangipahoa Parish, Louisiana	113,137
primary census statistical area	57,059	Ruston, LA μSA	46,748	Vernon Parish, Louisiana	46,748
primary census statistical area	51,867	Morgan City, LA μSA	35,130	Beauregard Parish, Louisiana	35,130
primary census statistical area	38,719	Natchitoches, LA μSA	57,059	Lincoln Parish, Louisiana	41,857
primary census statistical area	52,086 19,460	Natchez, MS-LA μSA		Jackson Parish, Louisiana	15,202
primary census statistical area	12,328	Tallulah, LA μSA	51,867	St. Mary Parish, Louisiana	51,867
			38,719	Natchitoches Parish, Louisiana	38,719
			52,086	Adams County, Mississippi	32,626
			19,460	Concordia Parish, Louisiana	19,460
			12,328	Madison Parish, Louisiana	12,328
				Avoyelles Parish, Louisiana	42,663
				Evangeline Parish, Louisiana	35,911
				Allen Parish, Louisiana	25,447
				Sabine Parish, Louisiana	23,934
				St. James Parish, Louisiana	21,721
				Richland Parish, Louisiana	20,554
				Franklin Parish, Louisiana	20,455
				Claiborne Parish, Louisiana	16,210

Winn Parish, Louisiana	15,835
Bienville Parish, Louisiana	15,168
La Salle Parish, Louisiana	14,093
West Carroll Parish, Louisiana	11,732
Caldwell Parish, Louisiana	10,615
Catahoula Parish, Louisiana	10,567
Red River Parish, Louisiana	9,438
East Carroll Parish, Louisiana	8,699
Tensas Parish, Louisiana	6,138

none

Most statistical population areas in Louisiana are named for the major towns in the area, providing a connection to Louisiana roadmaps, which have those cities and towns labeled on the maps.

Eastern Louisiana: with city/town names.

U.S. Census Bureau
American FactFinder

Legend

Boundaries
- State
- '06 County
- '06 Co Sub
- '06 Place
- '06 Place
- '06 Con City
- '00 Urban Area
- '00 Urban Area

Features
- Major Road
- Stream/Waterbody
- Stream/Waterbody

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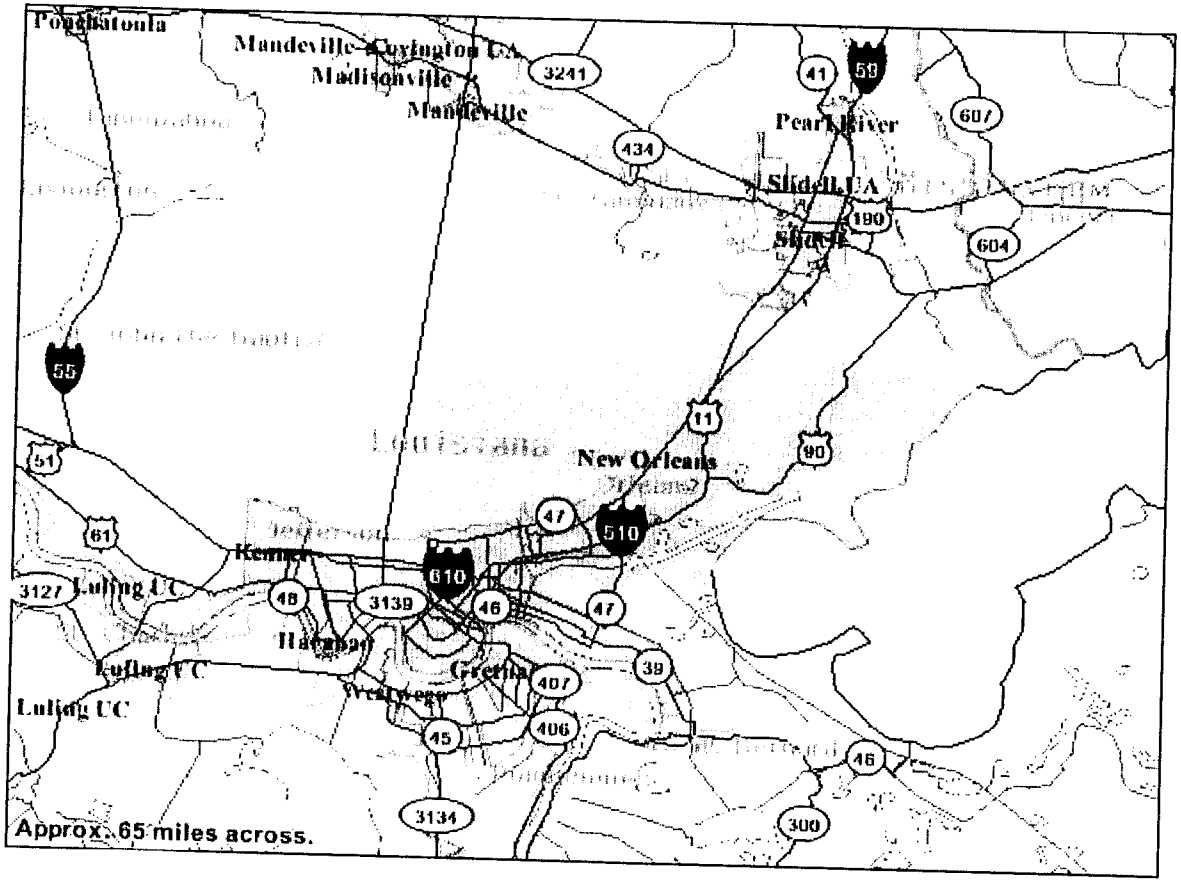

U.S. Census Bureau
American FactFinder

Legend

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- '06 Place
- '06 Place
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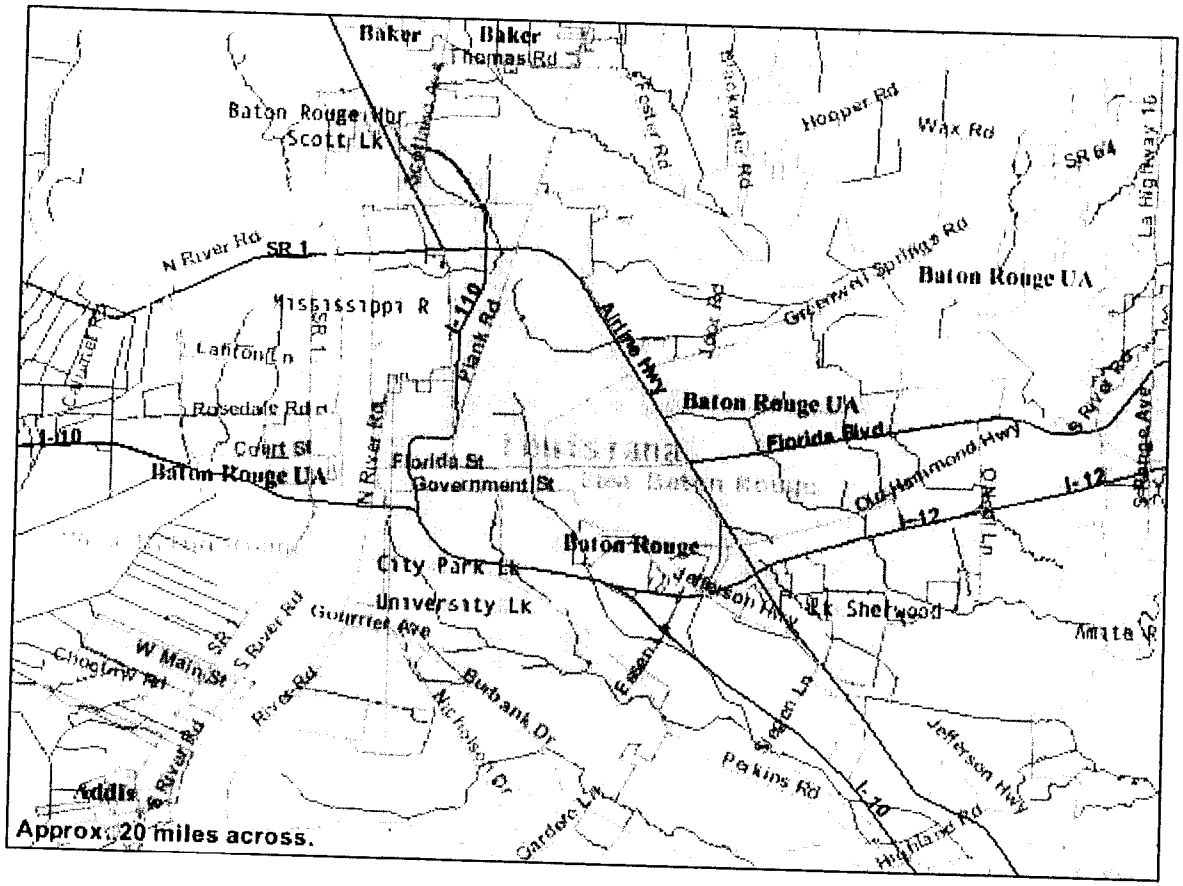

U.S. Census Bureau
American FactFinder

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- Stream/Waterbody

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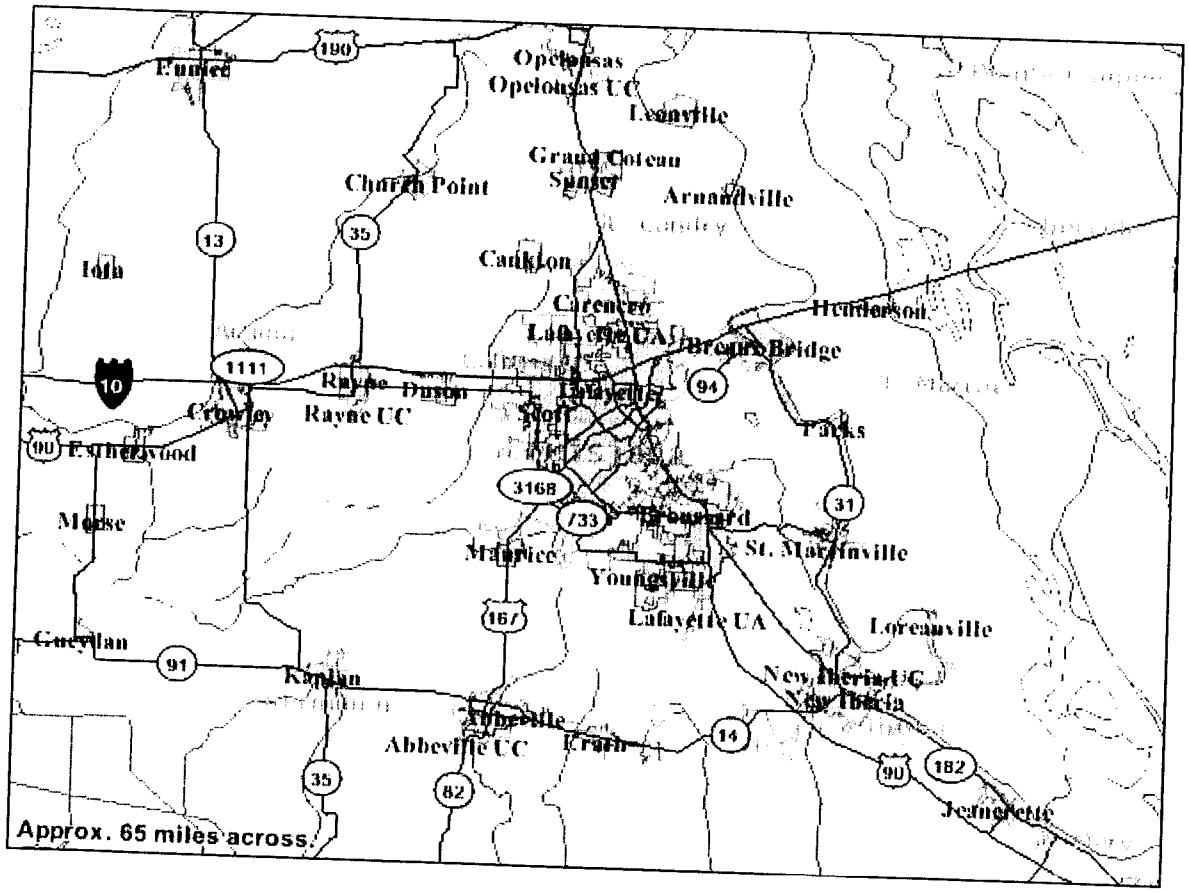

U.S. Census Bureau
American FactFinder

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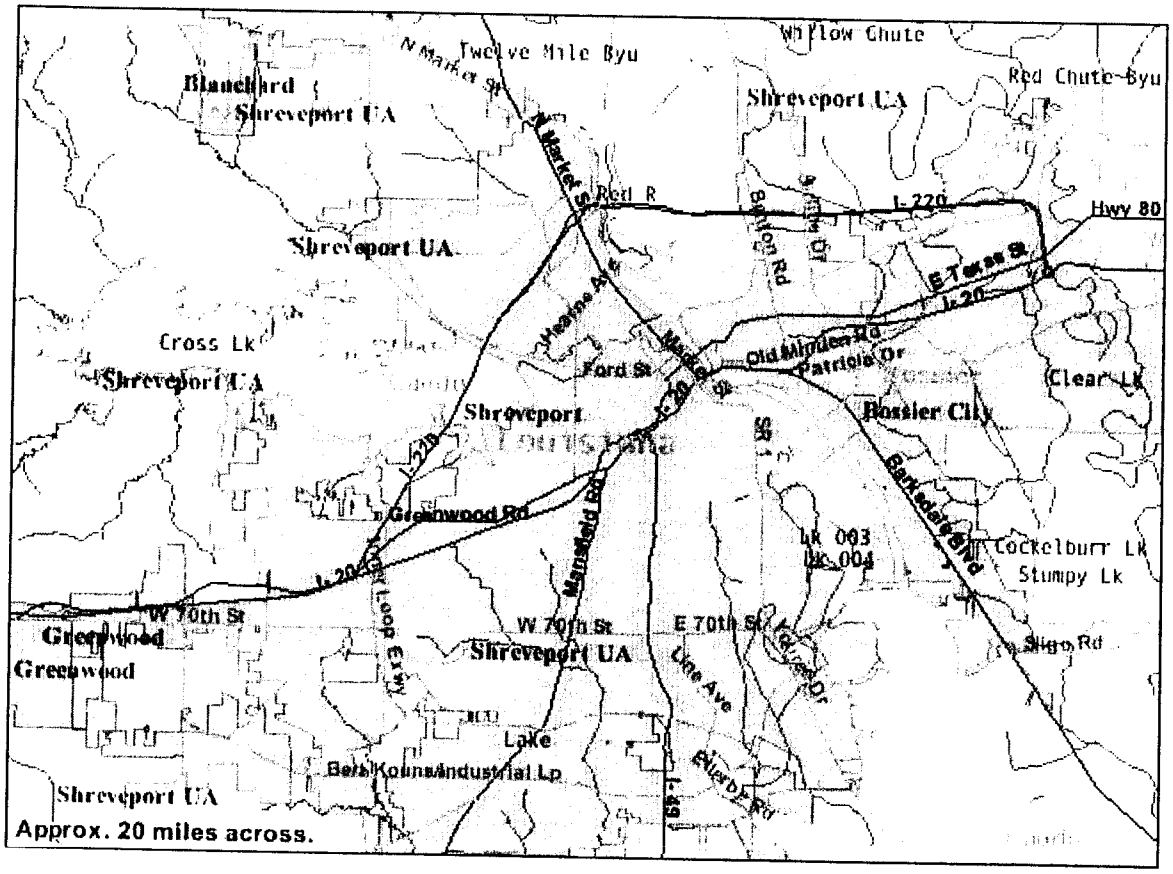

U.S. Census Bureau
American FactFinder

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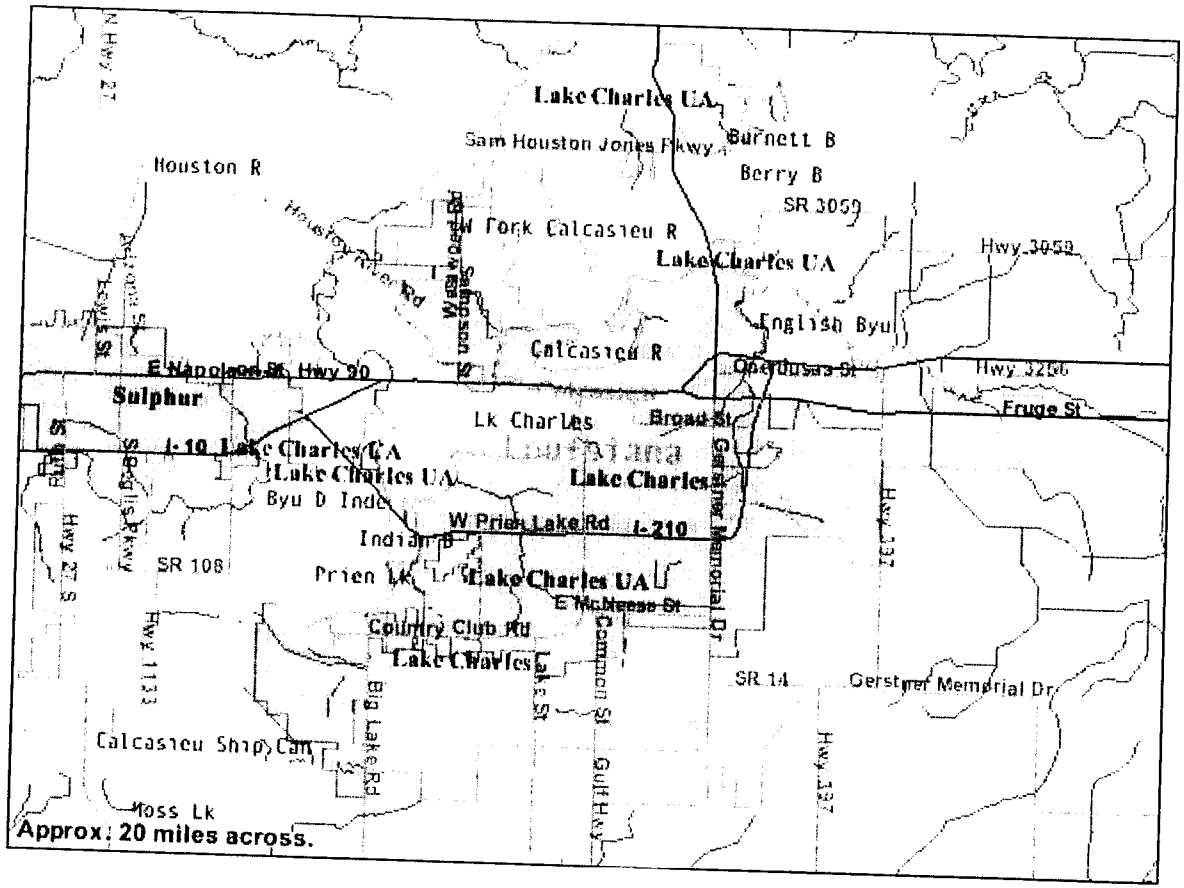

U.S. Census Bureau
American FactFinder

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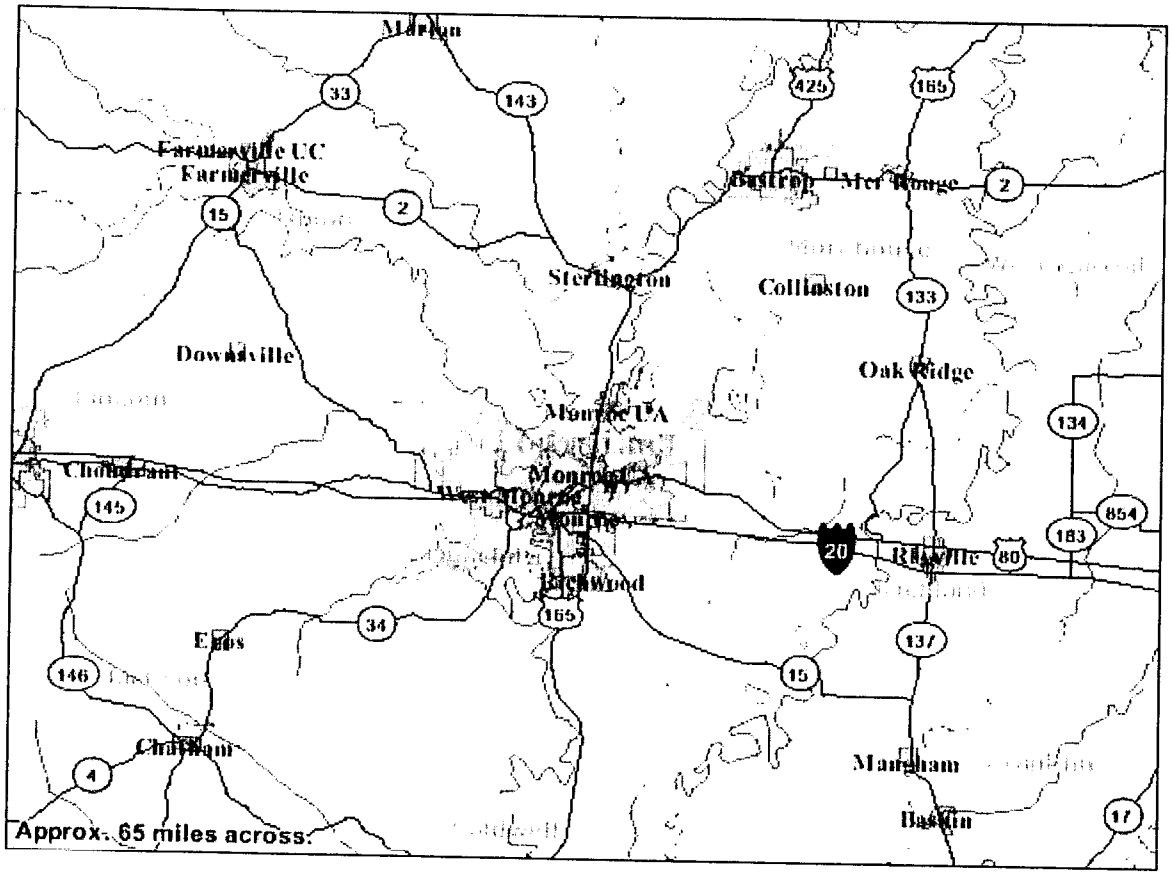

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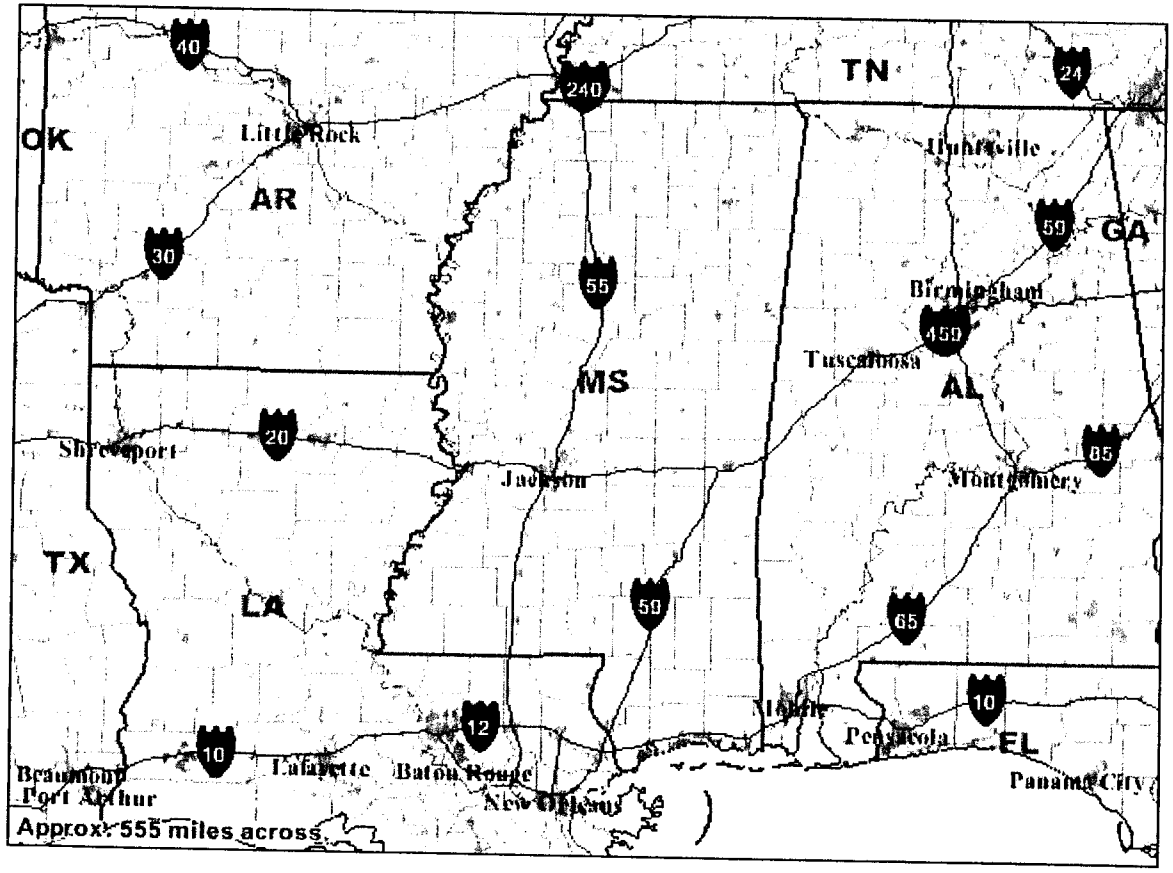
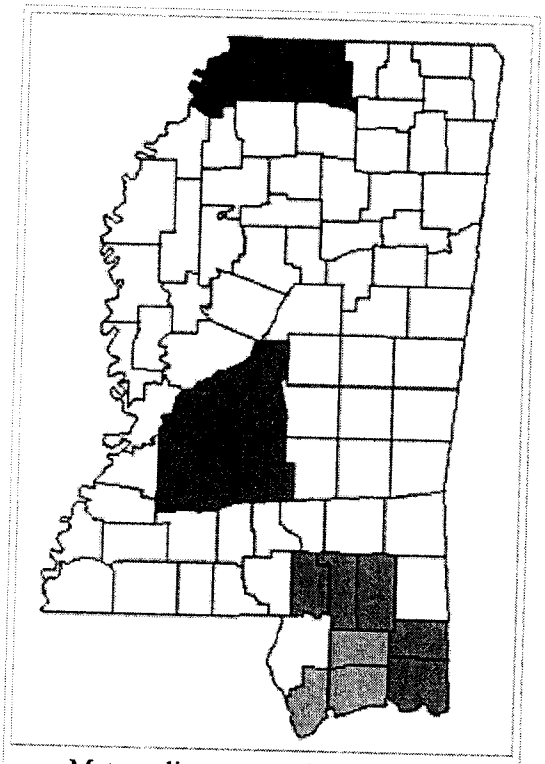


List of metropolitan areas in Mississippi

From Wikipedia, the free encyclopedia

The **State of Mississippi** has a total of five metropolitan statistical areas (MSAs) that are fully or partially located in the state. 17 of the state's 82 counties are classified by the United States Census Bureau as metropolitan. As of the 2000 census, these counties had a combined population 1,194,522 (42.0% of the state's total population). Based on a July 1, 2006 population estimate, that figure rose to 1,262,210 (43.4% of the state's total population).[1]



Metropolitan areas of Mississippi.
Jackson MSA
Pascagoula MSA
Gulfport-Biloxi MSA
Hattiesburg MSA
Memphis MSA

Contents

- 1 Metropolitan areas
  - 1.1 Population statistics
- 2 Combined Statistical Areas
  - 2.1 Population statistics
- 3 See also
- 4 References

Metropolitan areas

- Gulfport-Biloxi MSA
  - Hancock County
  - Harrison County
  - Stone County
- Hattiesburg MSA
  - Forrest County
  - Lamar County
  - Perry County
- Jackson MSA
  - Copiah County
  - Hinds County
  - Madison County
  - Rankin County
  - Simpson County
- Memphis, TN-AR-MS MSA
  - DeSoto County
  - Marshall County
  - Tate County
  - Tunica County
- Pascagoula MSA
  - George County
  - Jackson County

Population statistics

Memphis, TN-AR-MS MSA[2]	217,701	176,789	23.14
Pascagoula MSA[1]	152,405	150,564	1.22
Hattiesburg MSA	134,744	123,812	8.83

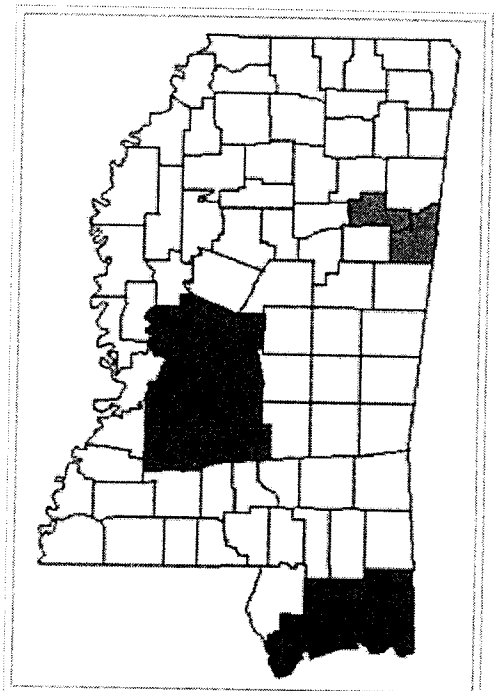
[1] The Gulfport-Biloxi and Pascagoula metropolitan areas were significantly impacted by Hurricane Katrina in 2005. Prior to the hurricane, both areas had experienced steady to moderate population growth.

[2] Population figures are for the five Mississippi counties in the Memphis MSA only.

Combined Statistical Areas

The United States Census Bureau defines a Combined Statistical Area (CSA) as an aggregate of adjacent Core Based Statistical Areas (CBSAs)[2] that are linked by commuting ties. There are three combined statistical areas in Mississippi.

- Columbus-West Point CSA
  - Columbus Micropolitan Statistical Area
    - Lowndes County
  - West Point Micropolitan Statistical Area
    - Clay County
- Gulfport-Biloxi-Pascagoula CSA
  - Gulfport-Biloxi Metropolitan Statistical Area
    - Hancock County
    - Harrison County
    - Stone County
  - Pascagoula Metropolitan Statistical Area
    - George County
    - Jackson County
- Jackson-Yazoo City CSA
  - Jackson Metropolitan Statistical Area
    - Copiah County
    - Hinds County
    - Madison County
    - Rankin County
    - Simpson County
  - Yazoo City Micropolitan Statistical Area
    - Yazoo County



Combined statistical areas of Mississippi.
Jackson-Yazoo City CSA
Columbus-West Point CSA
Gulfport-Biloxi-Pascagoula CSA

Population statistics

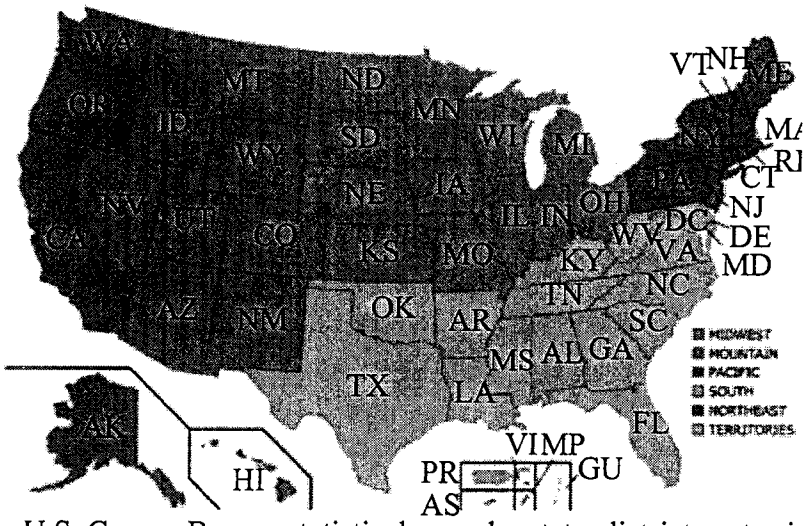
Combined Statistical Area	2006 Estimate	2000 Population	Percent Change (2000–2006)

Jackson-Yazoo City CSA	557,385	525,346	6.10
Gulfport-Biloxi-Pascagoula CSA[1]	380,309	396,754	-4.14
Columbus-West Point CSA	80,983	83,565	-3.09

[1] The Gulfport-Biloxi-Pascagoula CSA was significantly impacted by Hurricane Katrina in 2005. Prior to the hurricane, the area had experienced steady to moderate population growth.

See also

- List of micropolitan areas in Mississippi
- List of cities in Mississippi
- List of towns and villages in Mississippi
- Mississippi census statistical areas
- Table of United States primary census statistical areas (PCSA)
- Table of United States Combined Statistical Areas (CSA)
- Table of United States Metropolitan Statistical Areas (MSA)
- Table of United States Micropolitan Statistical Areas (μSA)



U.S. Census Bureau statistical areas by state, district, or terri

References

1. ^ Table 1. Annual Estimates of the Population for Counties of Mississippi: April 1, 2000 to July 1, 2006 (http://www.census.gov/popest/counties/tables/CO-EST2006-01-28.csv) (CSV). *2006 Population Estimates*. United States Census Bureau, Population Division (2007-03-22). Retrieved on 2007-04-05.
2. ^ The 938 Core Based Statistical Areas (CBSAs) currently defined by the United States Census Bureau include the 361 Metropolitan Statistical Areas (MSAs), which generally have an urban core population of 50,000 or more, and the 577 Micropolitan Statistical Areas , which generally have an urban core population of 10,000 or more but less than 50,000.

Retrieved from "http://en.wikipedia.org/wiki/List_of_metropolitan_areas_in_Mississippi"

Categories: Metropolitan areas of Mississippi | Cities in Mississippi | Mississippi-related lists

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U.S. Census Bureau

American FactFinder

Legend

Boundaries

- State
- '06 County
- '06 Co Sub
- '06 Place
- '06 Place
- '06 Con City
- '00 urban Area
- '00 urban Area

Features

- Major Road
- Stream/Waterbody
- Stream/Waterbody

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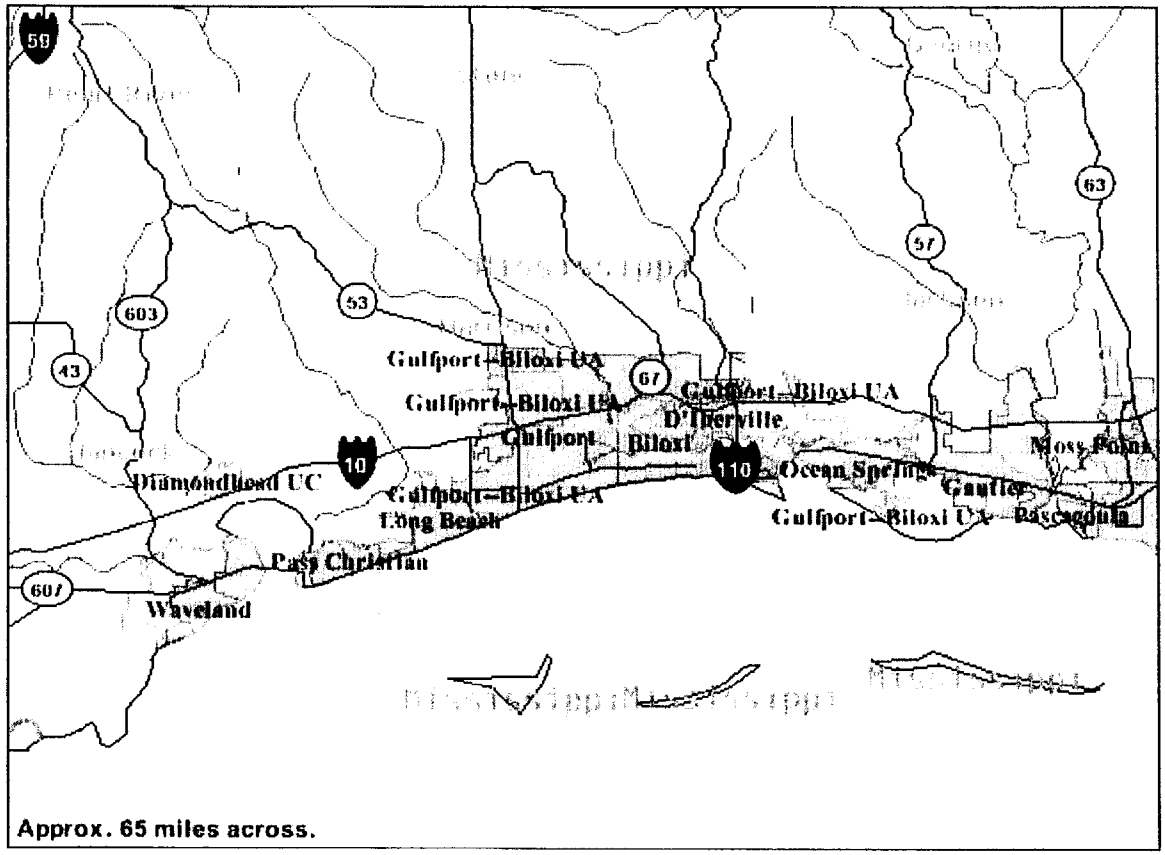

U.S. Census Bureau
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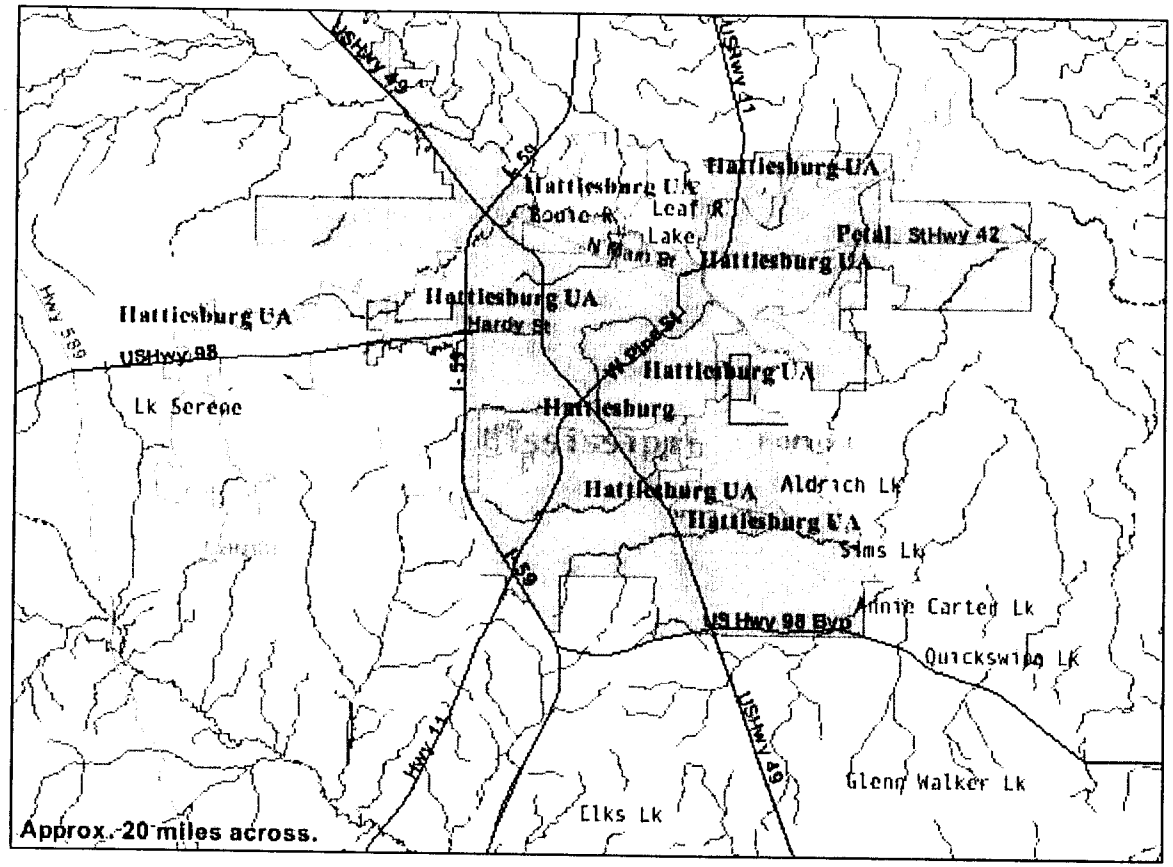

U.S. Census Bureau
American FactFinder

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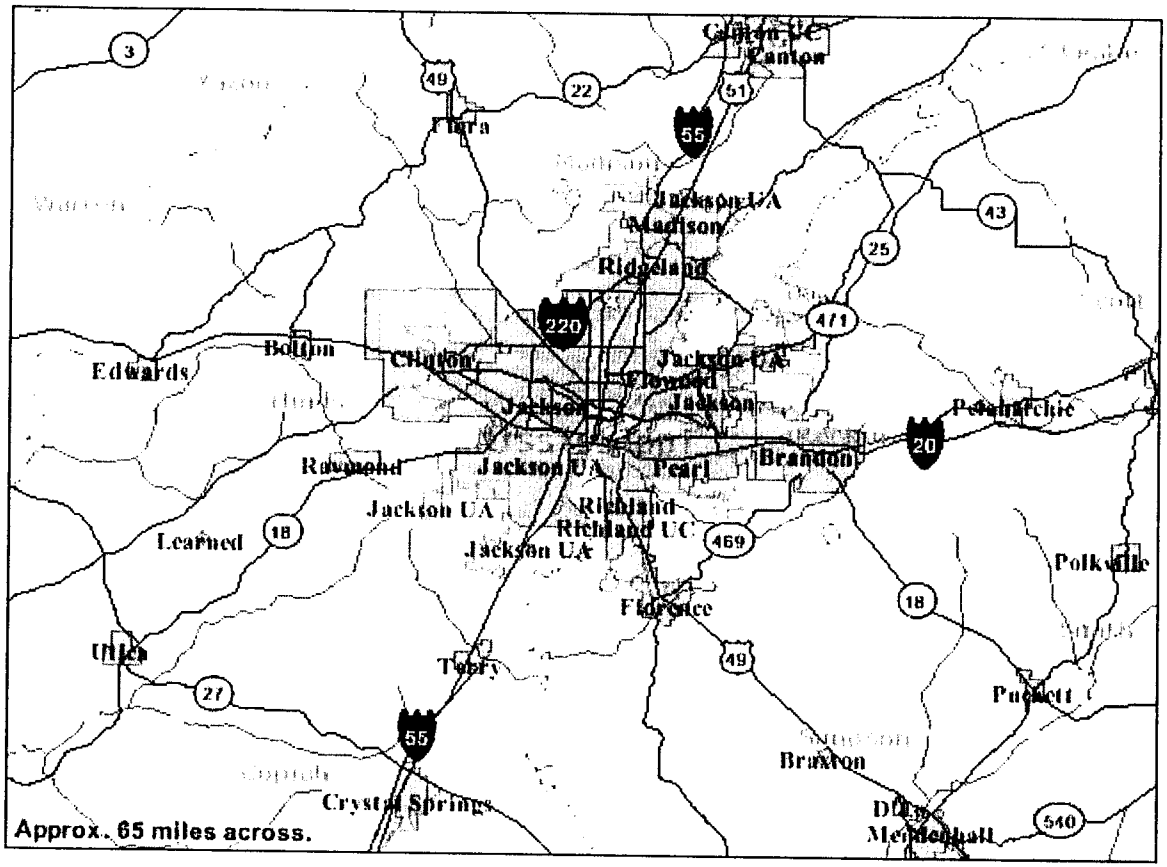

U.S. Census Bureau
American FactFinder

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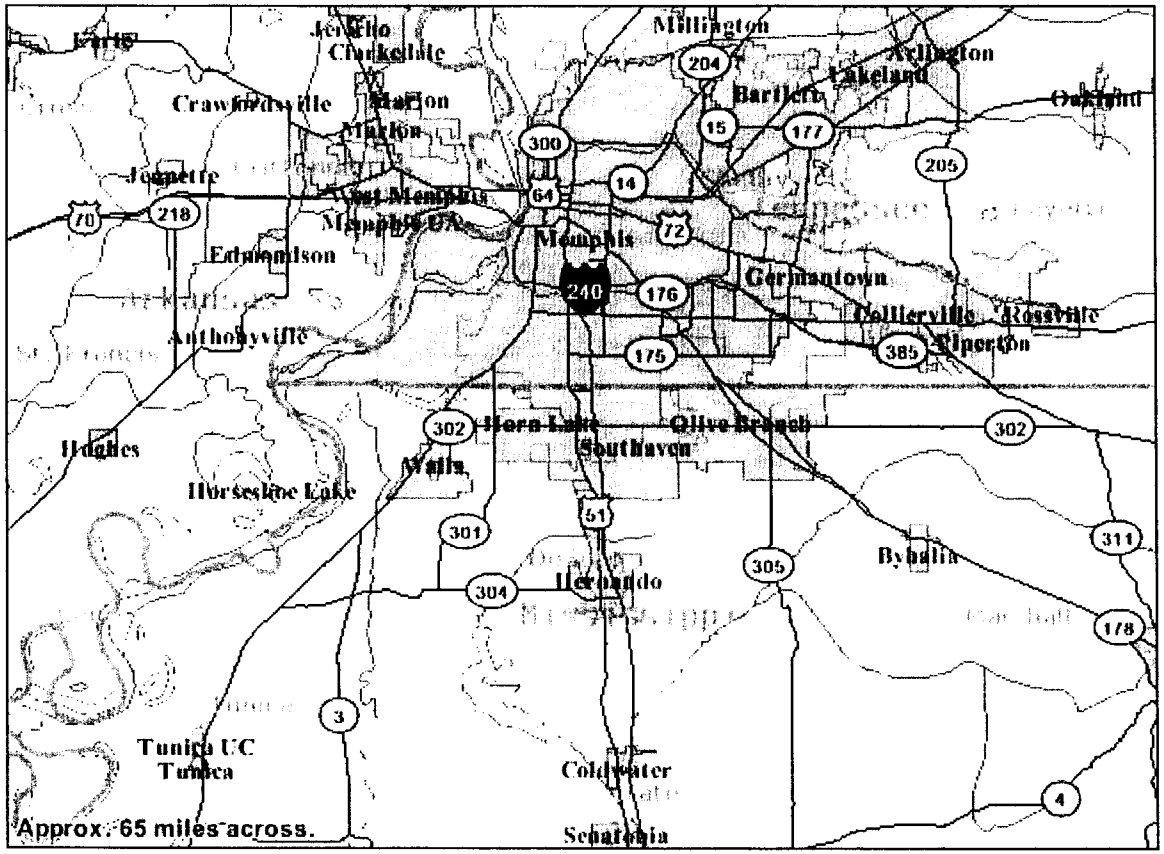

U.S. Census Bureau

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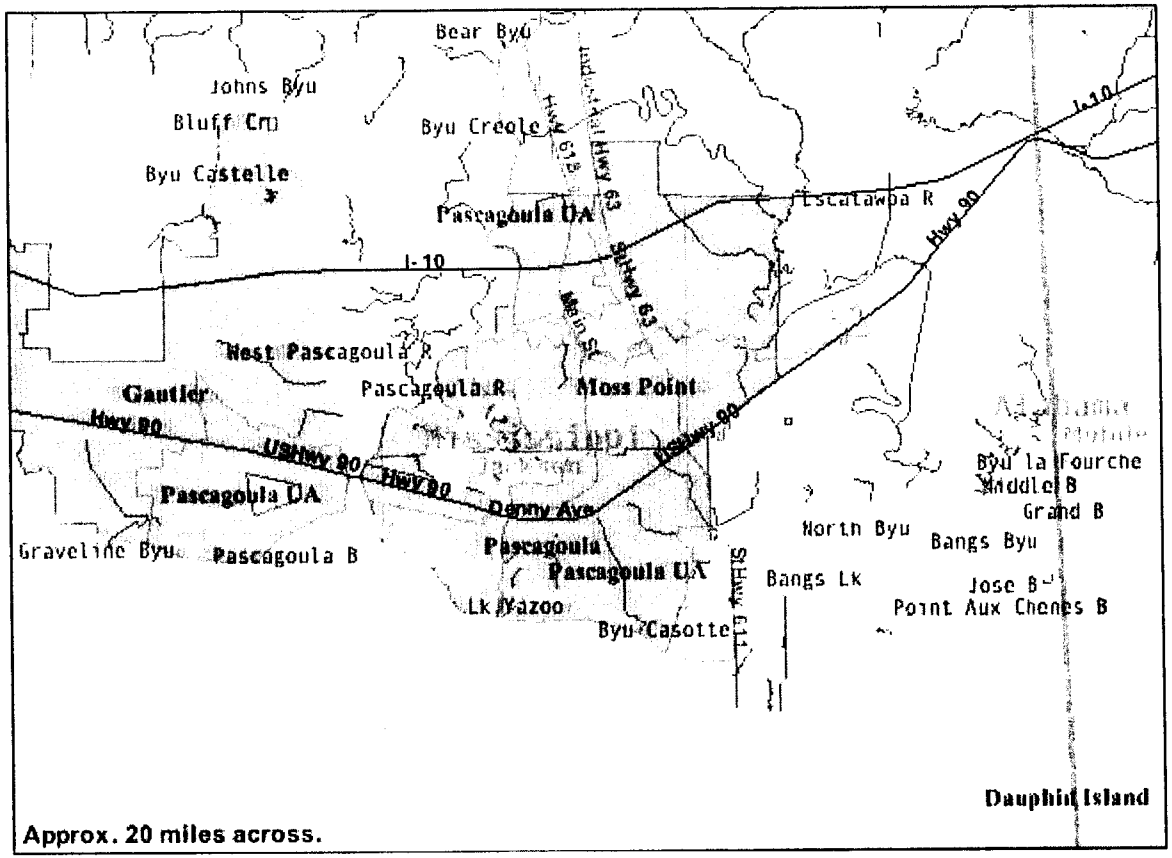
- Stream/Waterbody
- Stream/Waterbody



ECONOMIC IMPACT OF PROJECTS TO GENERATE NEW JOBS ON THE GULF COAST

Submitted to

Gulf Coast Funds Management, LLC

By

Janet F. Speyrer, Ph.D.

THE UNIVERSITY of NEW ORLEANS

DIVISION OF BUSINESS ECONOMIC RESEARCH

Your Independent Source for Research Solutions

December 6, 2007

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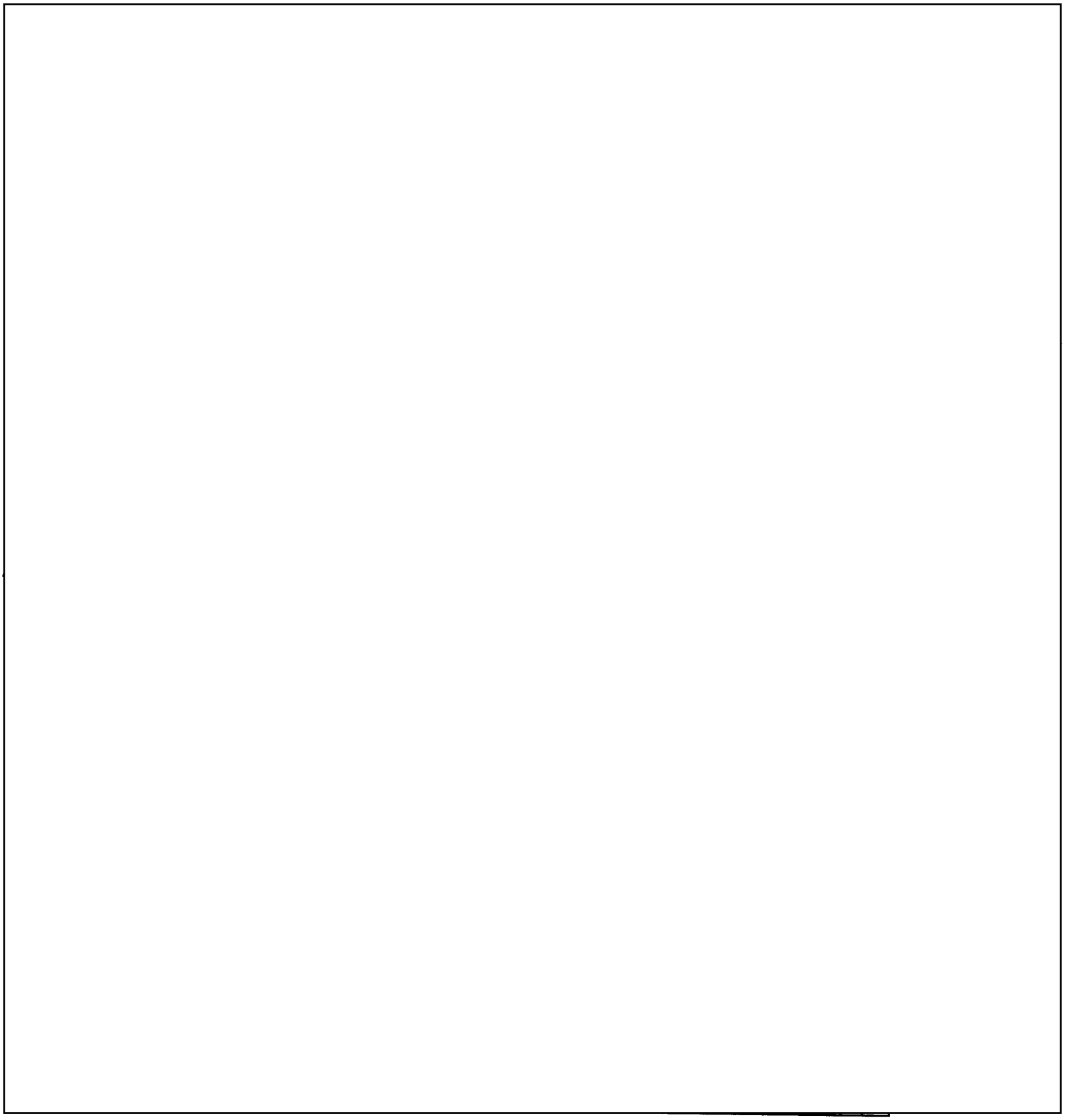

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Example 2: Prescient Technologies Proposed Projects

Economic Impact of Projects to Generate New Jobs on the Gulf Coast

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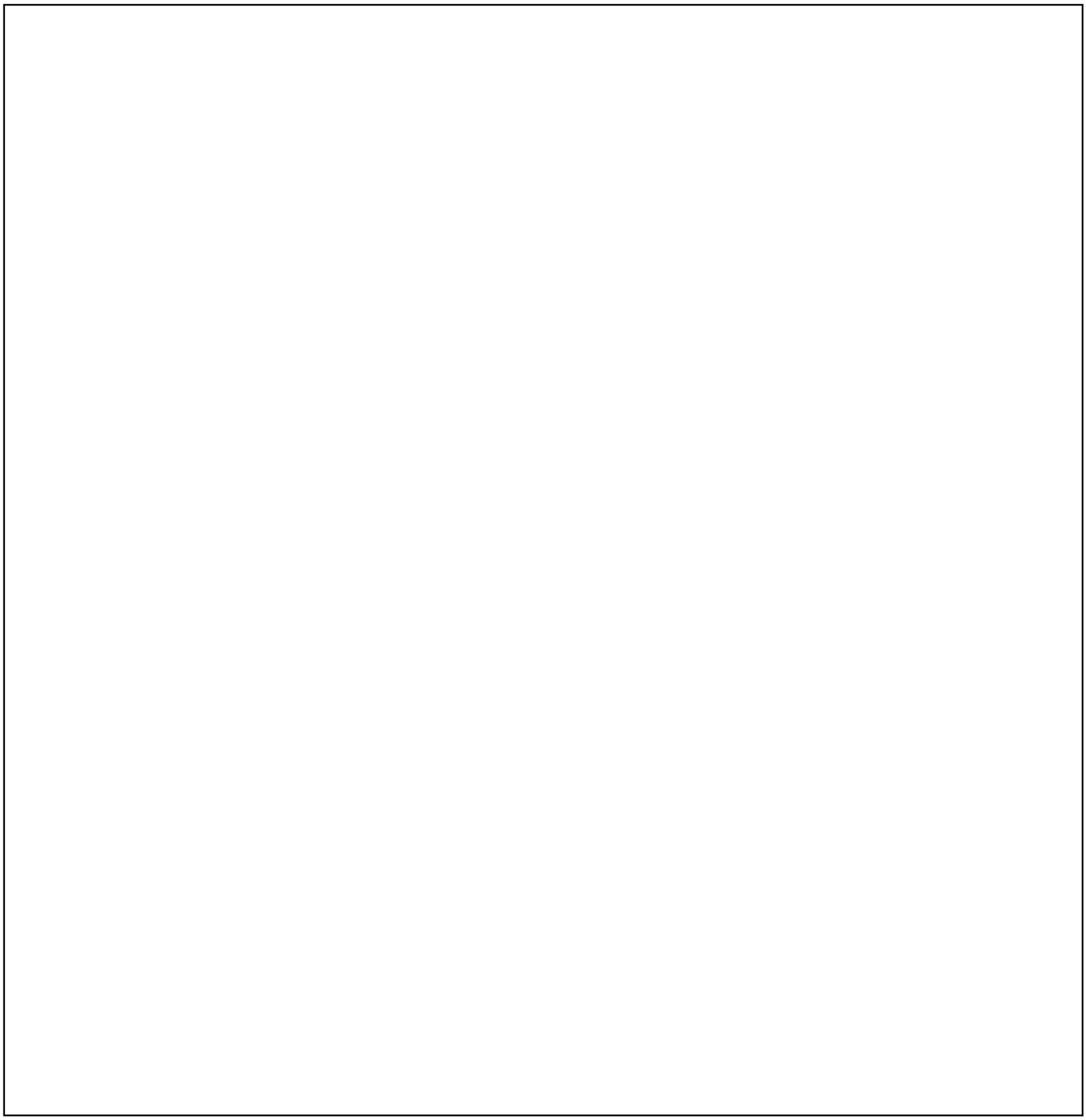
Introduction



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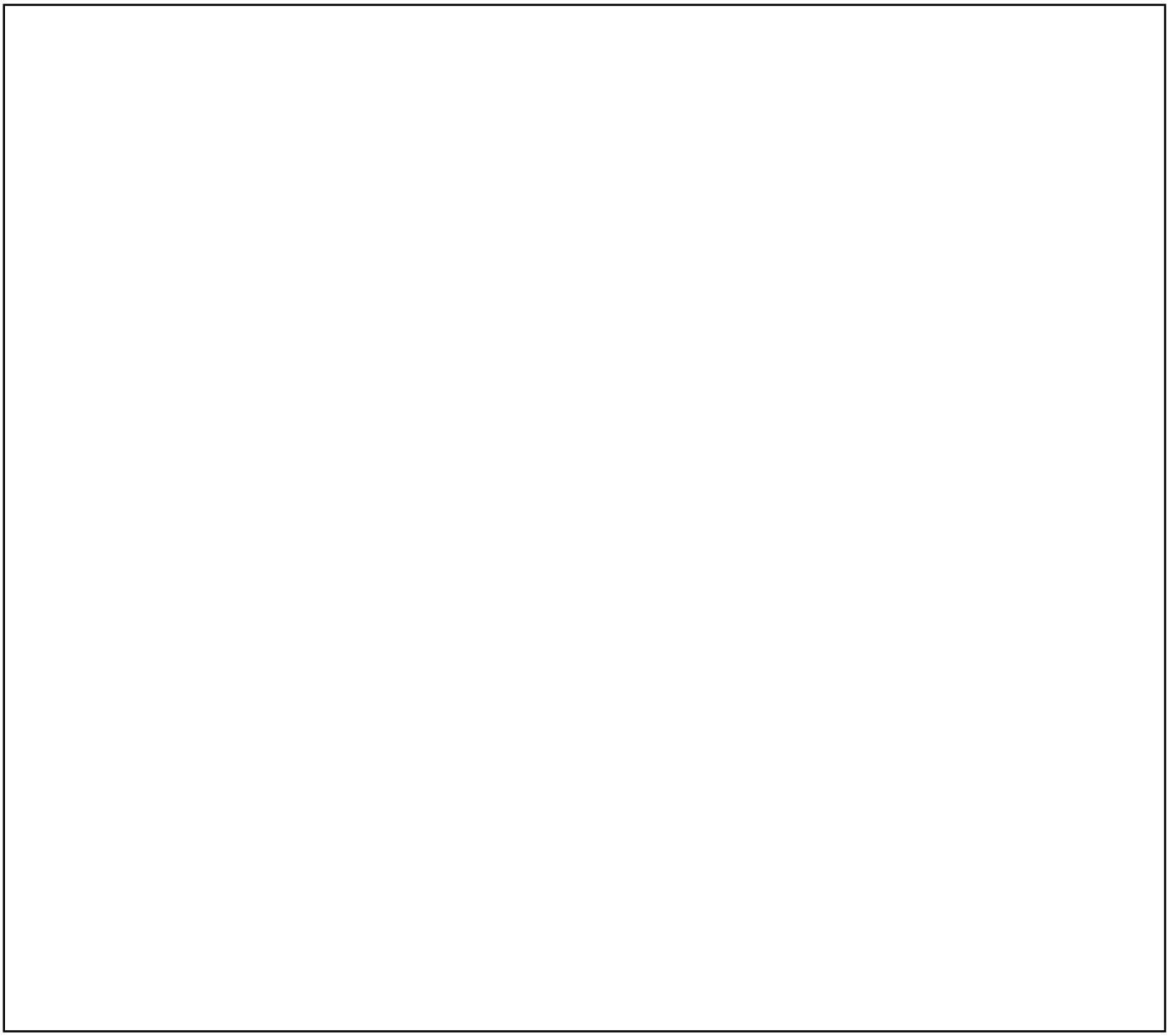

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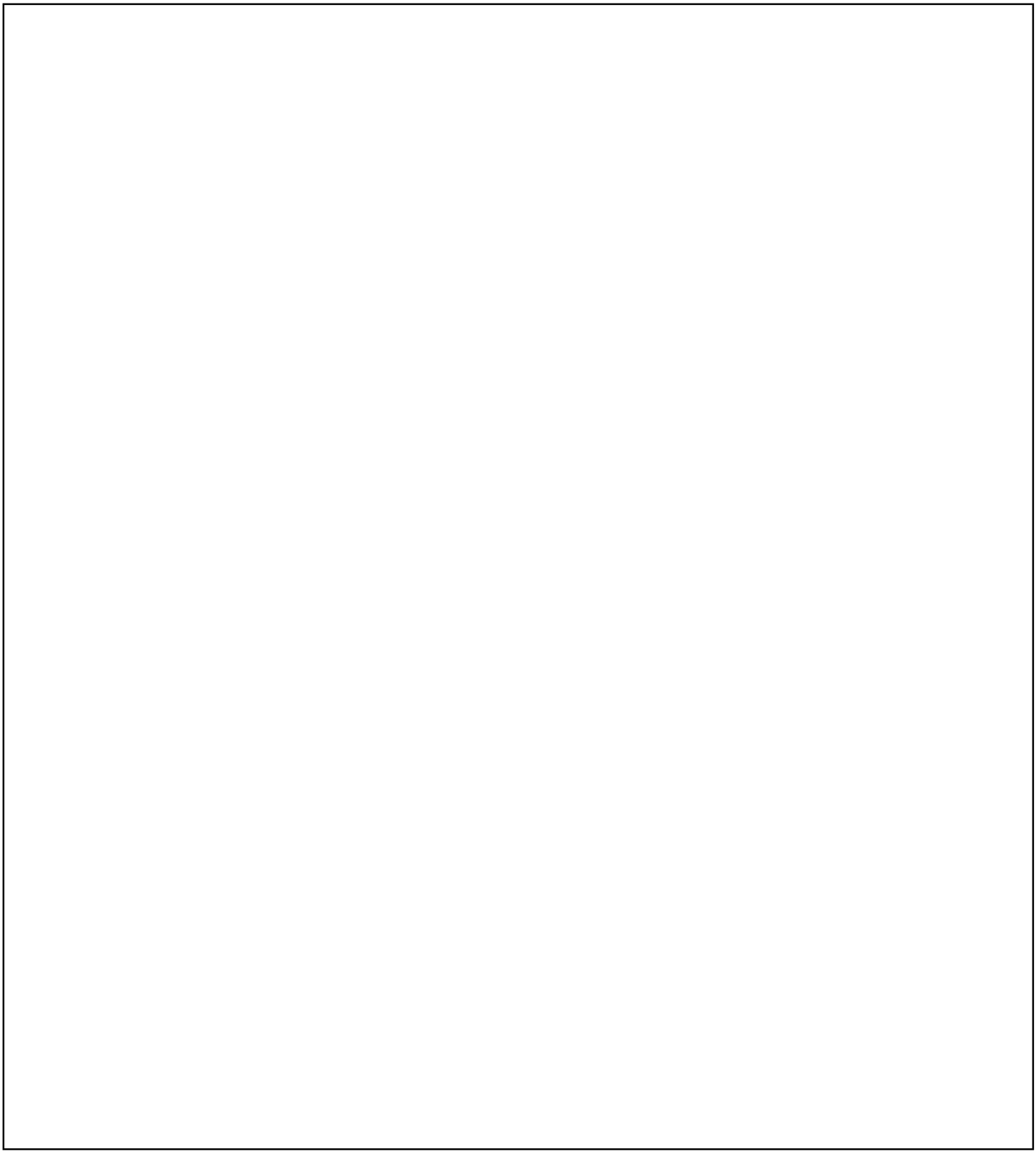

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Methodology

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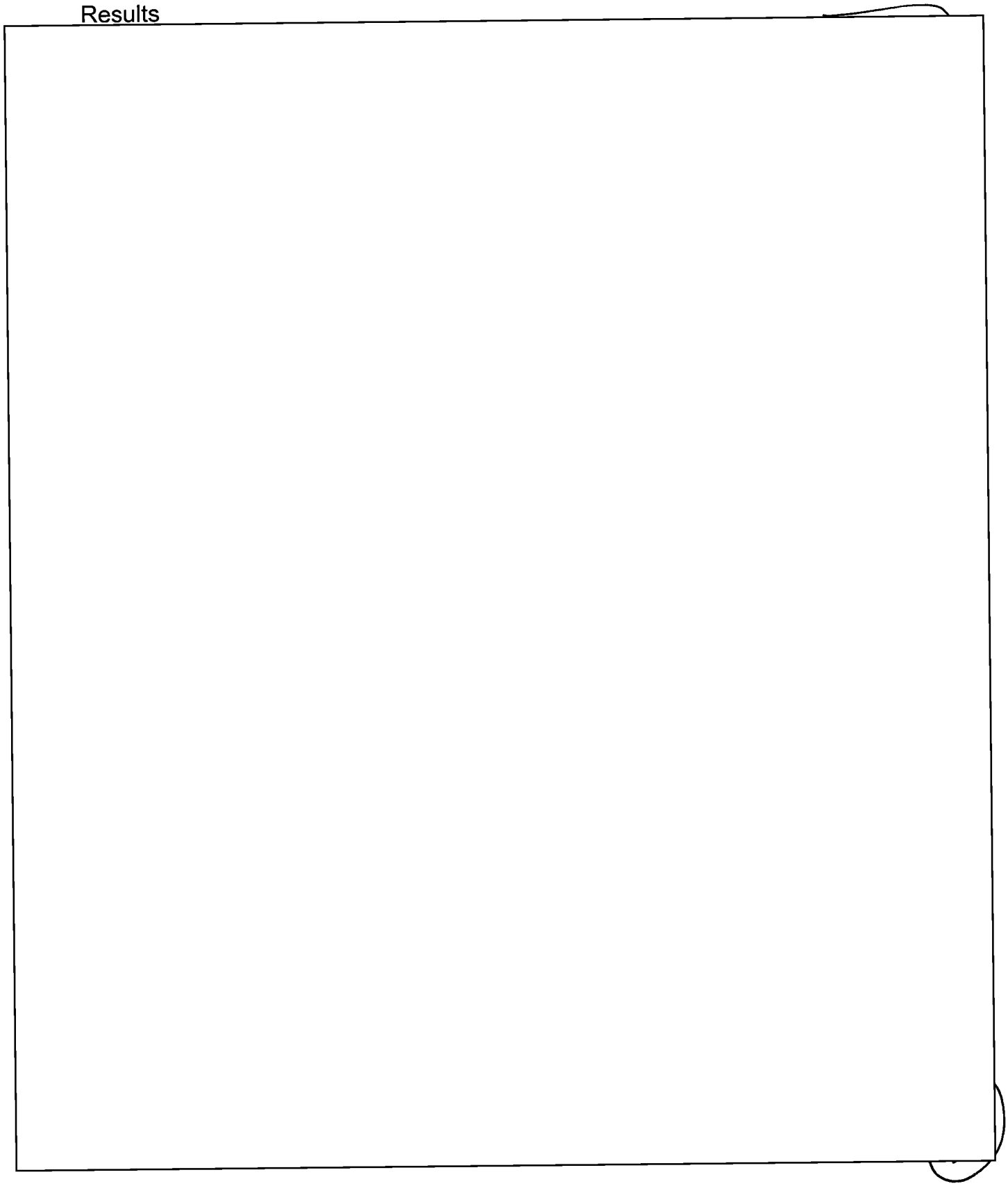
Results



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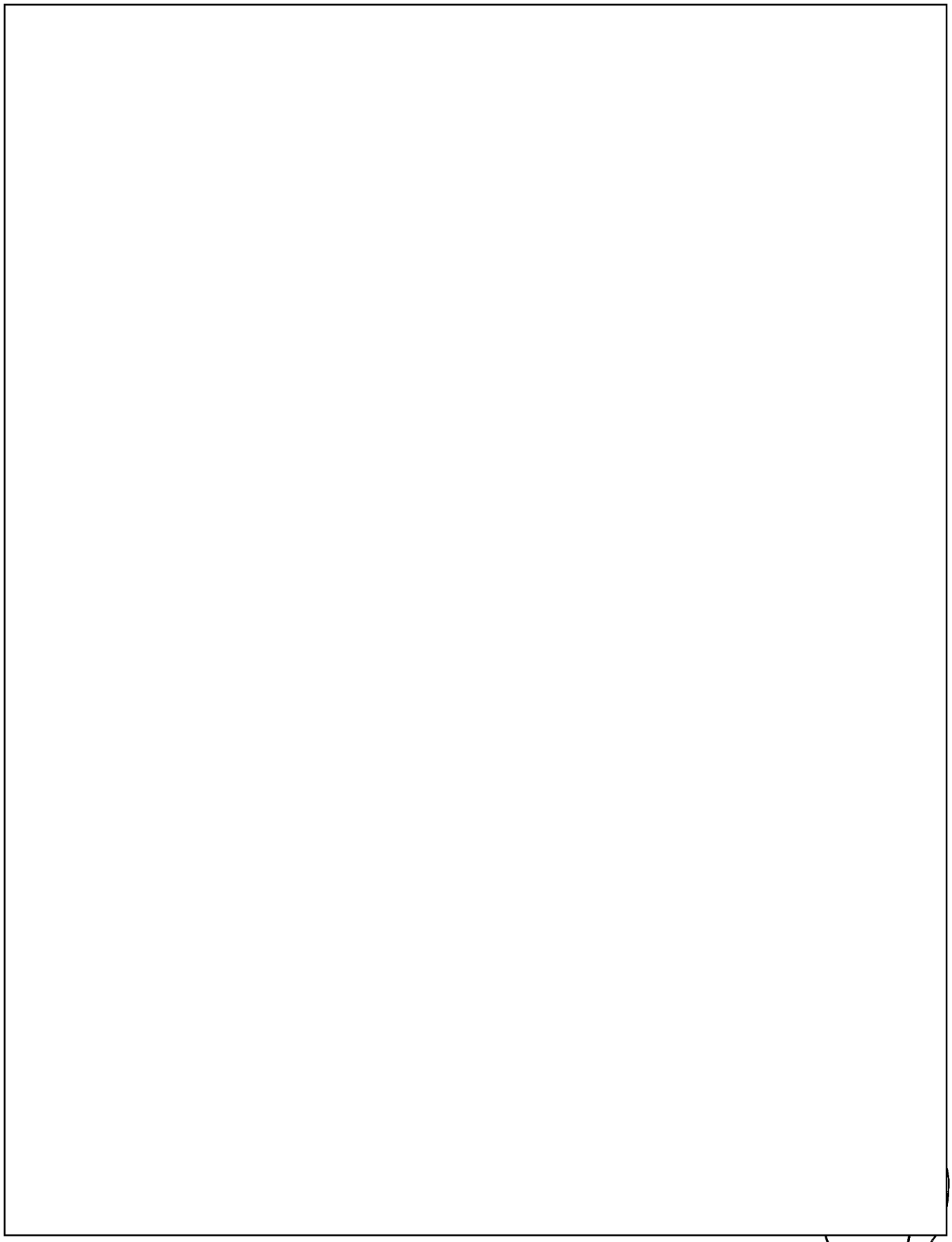

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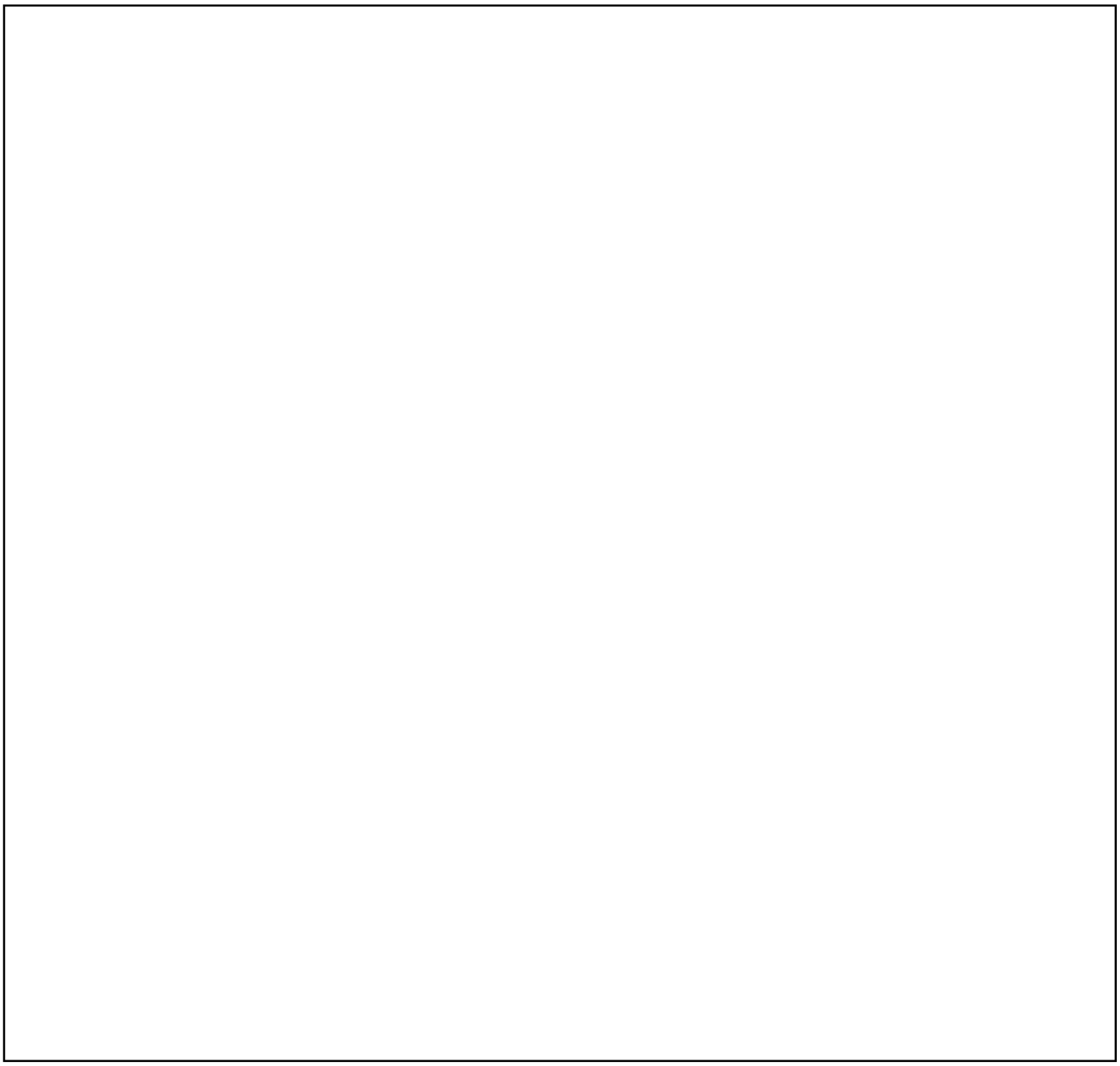

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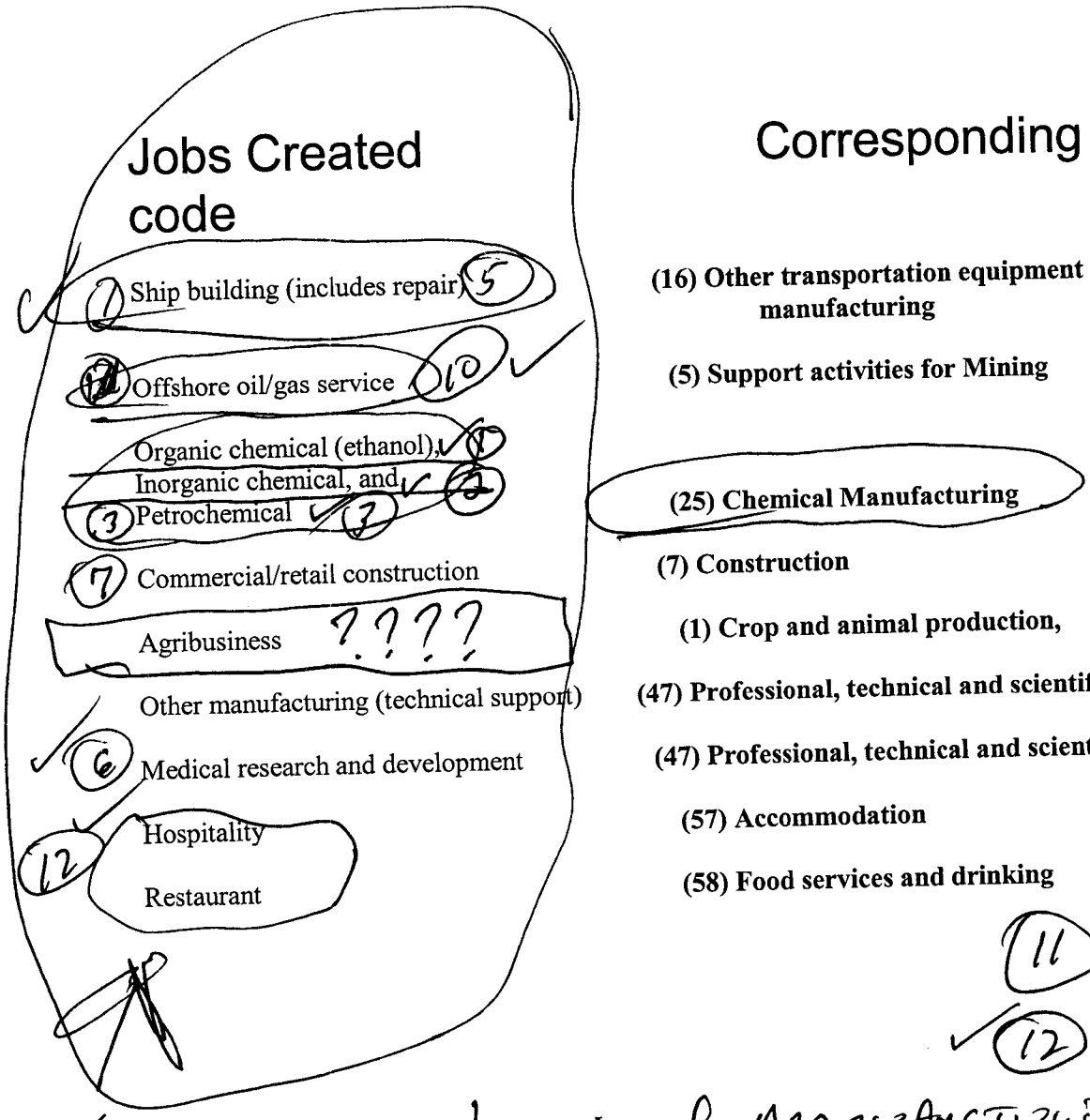
Summary

Appendix A

Mapping of Jobs Created to NAICS Categories



11 Water Transportation (Ports & Rivers)

12 Tourism & Hospitality

1 organic chemical manufacturing (principally ethanol manufacturing)

2 inorganic chemical manufacturing

3 Petrochemical & other manufacturing

4 Petroleum Refining (???)

5 Shipbuilding

6 Medical R & D

7 Commercial Real Estate Development @ commercial & Industrial construction

9 hospital, hospice & other medical svcs

10 Oil & Gas Services & manufacturing

Appendix B

Multipliers by Area by Sector

Louisiana by NAICS

Category
16. Other transportation equipment manufacturing
5. Support activities for mining
25. Chemical manufacturing
7. Construction
1. Crop and animal production
47. Professional, scientific and technical services
57. Accommodation
58. Food services and drinking places

Mississippi

Category
16. Other transportation equipment manufacturing
5. Support activities for mining
25. Chemical manufacturing
7. Construction
1. Crop and animal production
47. Professional, scientific and technical services
57. Accommodation
58. Food services and drinking places

New Orleans MSA

Category
16. Other transportation equipment manufacturing
5. Support activities for mining
25. Chemical manufacturing
7. Construction
1. Crop and animal production
47. Professional, scientific and technical services
57. Accommodation
58. Food services and drinking places

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Gulfport-Biloxi MSA

Category
16. Other transportation equipment manufacturing
5. Support activities for mining
25. Chemical manufacturing
7. Construction
1. Crop and animal production
47. Professional, scientific and technical services
57. Accommodation
58. Food services and drinking places

Lake Charles MSA

Category
16. Other transportation equipment manufacturing
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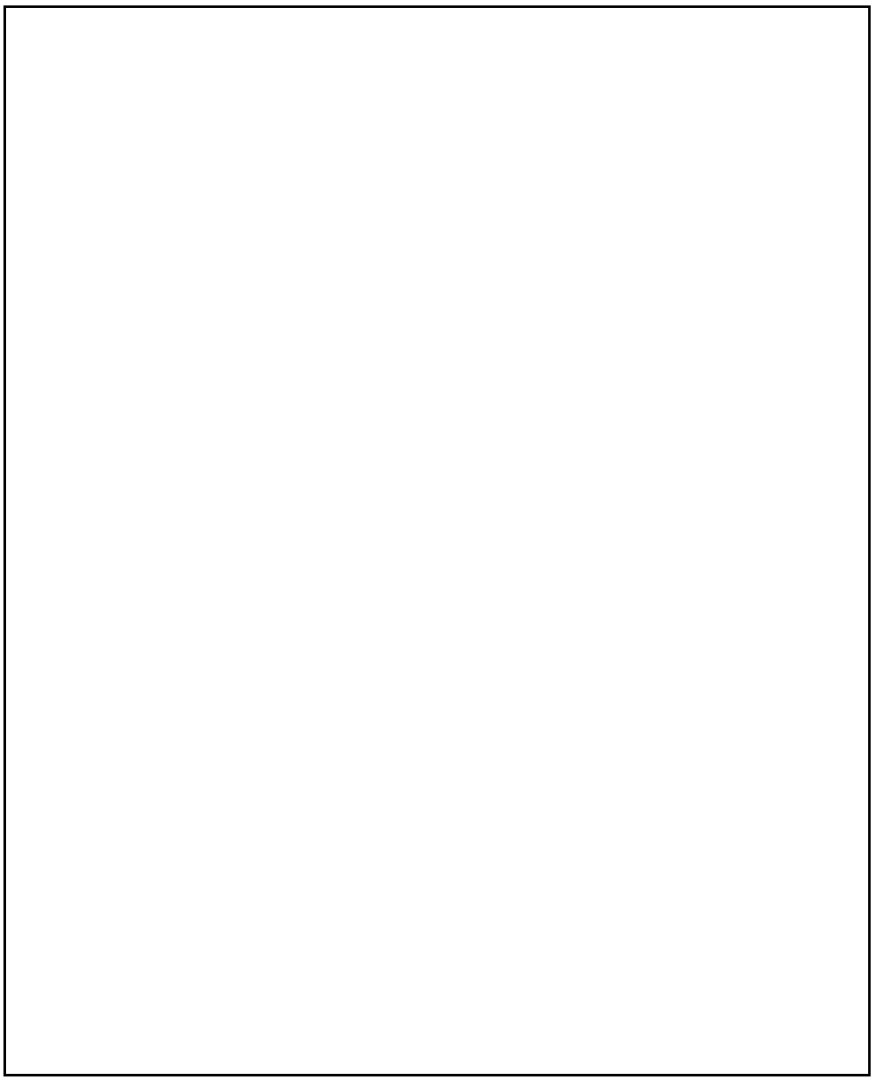
25. Chemical manufacturing
7. Construction
1. Crop and animal production
47. Professional, scientific and technical services
57. Accommodation
58. Food services and drinking places



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GULF COAST FUND I

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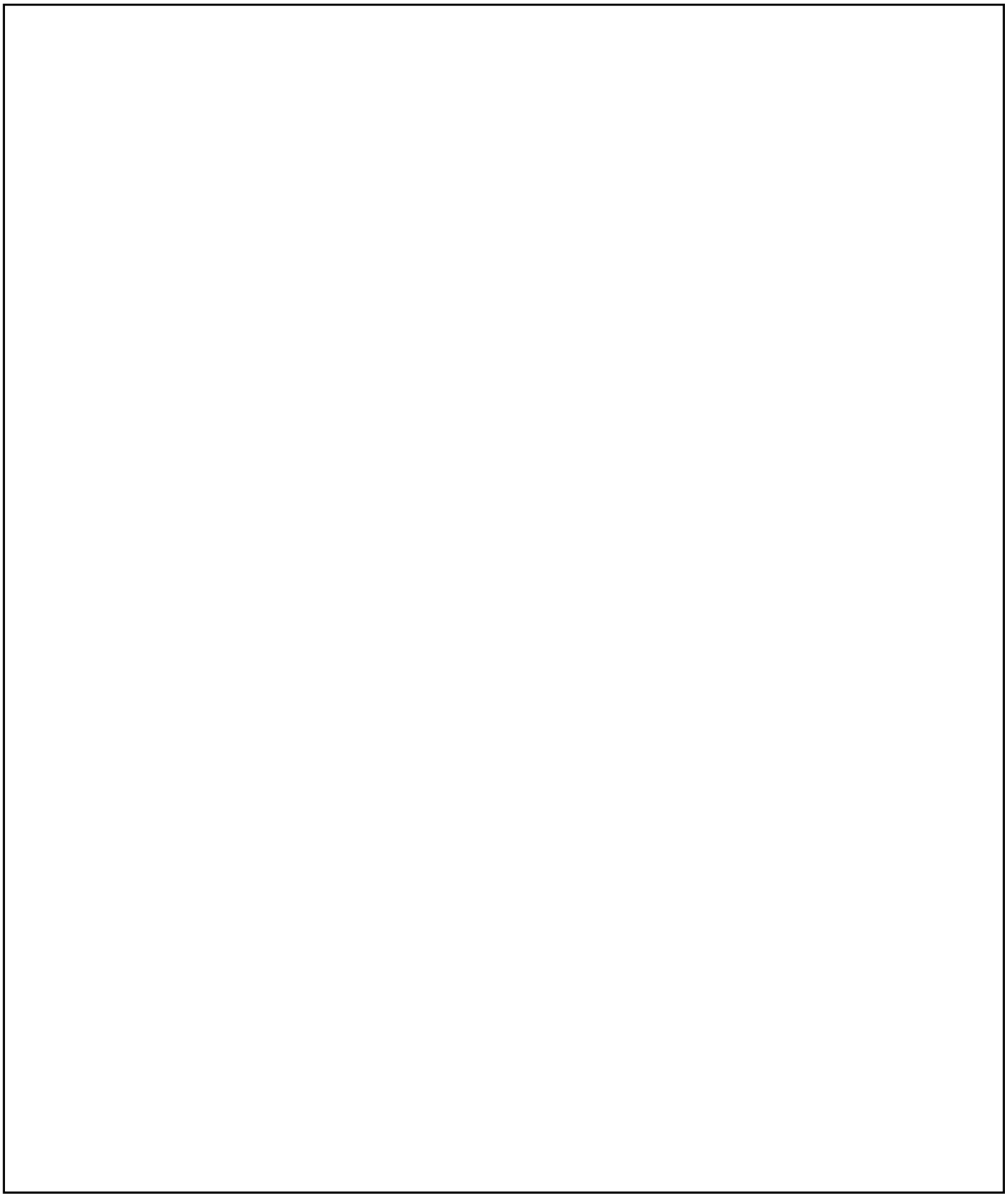

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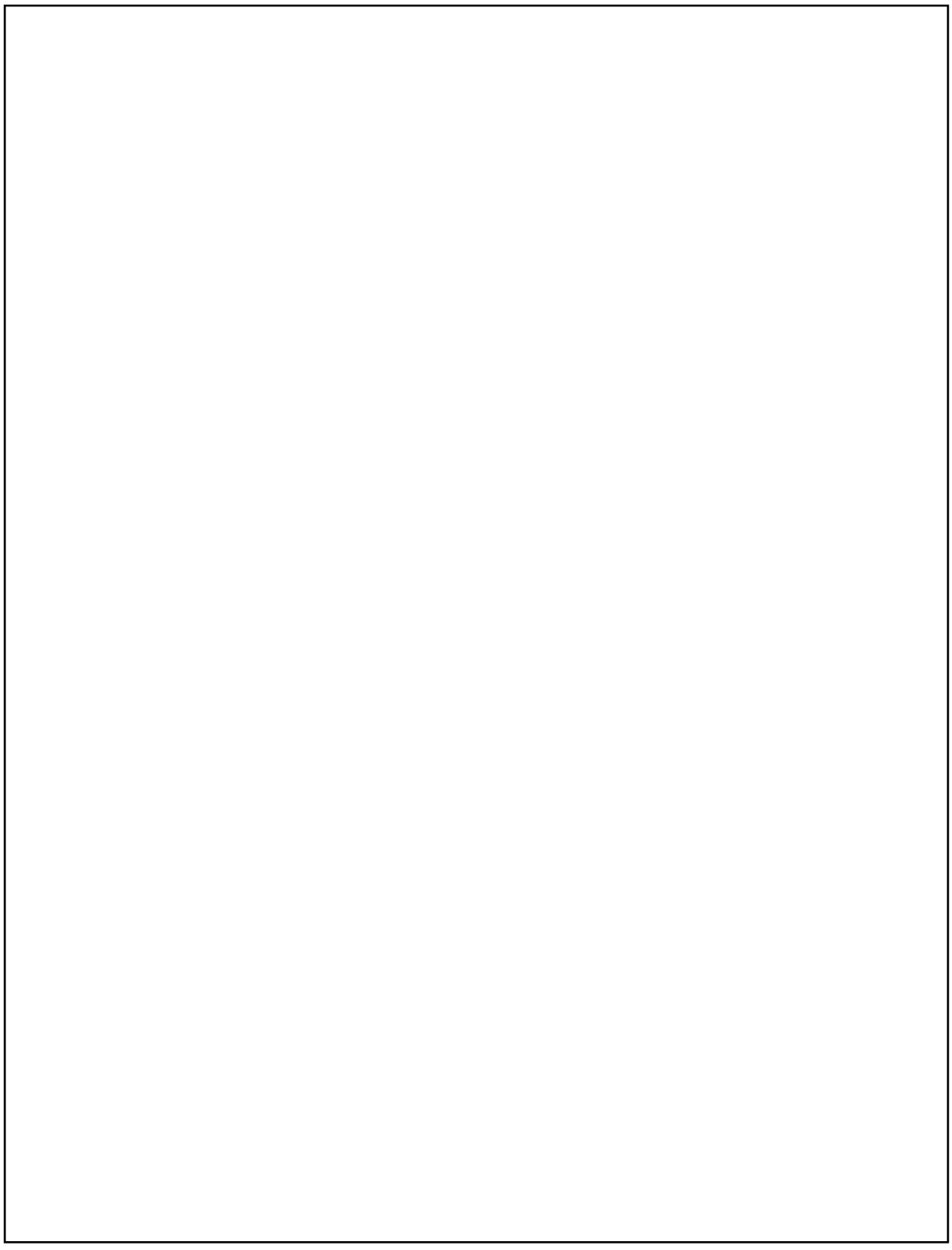

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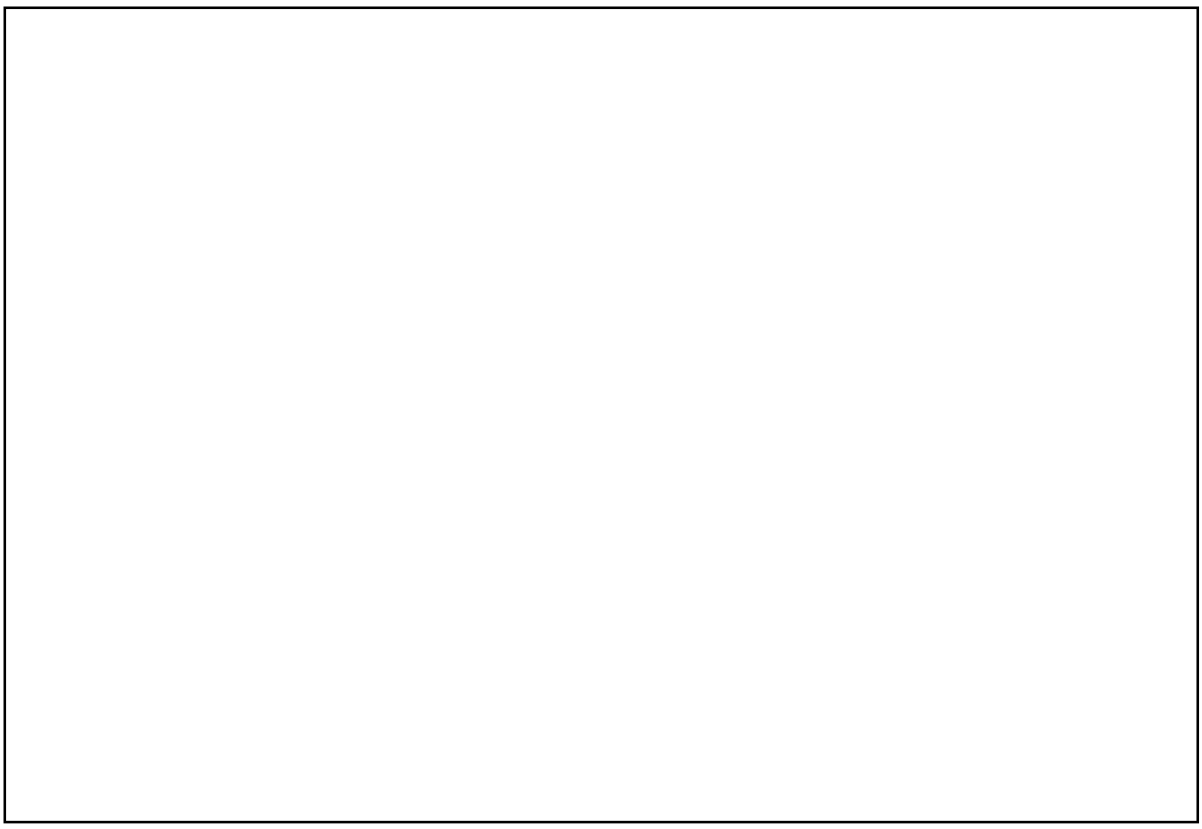

TABLE OF CONTENTS

	Page
Summary	4
Risk Factors	8
Use of Proceeds	16
Investment Strategy of the Fund	17
Management	26
Rights of Class A Unit Holders	36
Certain U.S. Federal Income Tax Considerations	39
Terms of the Offering	45
Legal Matters	46
Other Information	46
Appendix A	48
Appendix B	66
Appendix C	70

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SUMMARY

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The Offering

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The Fund and Its Immigration Benefits

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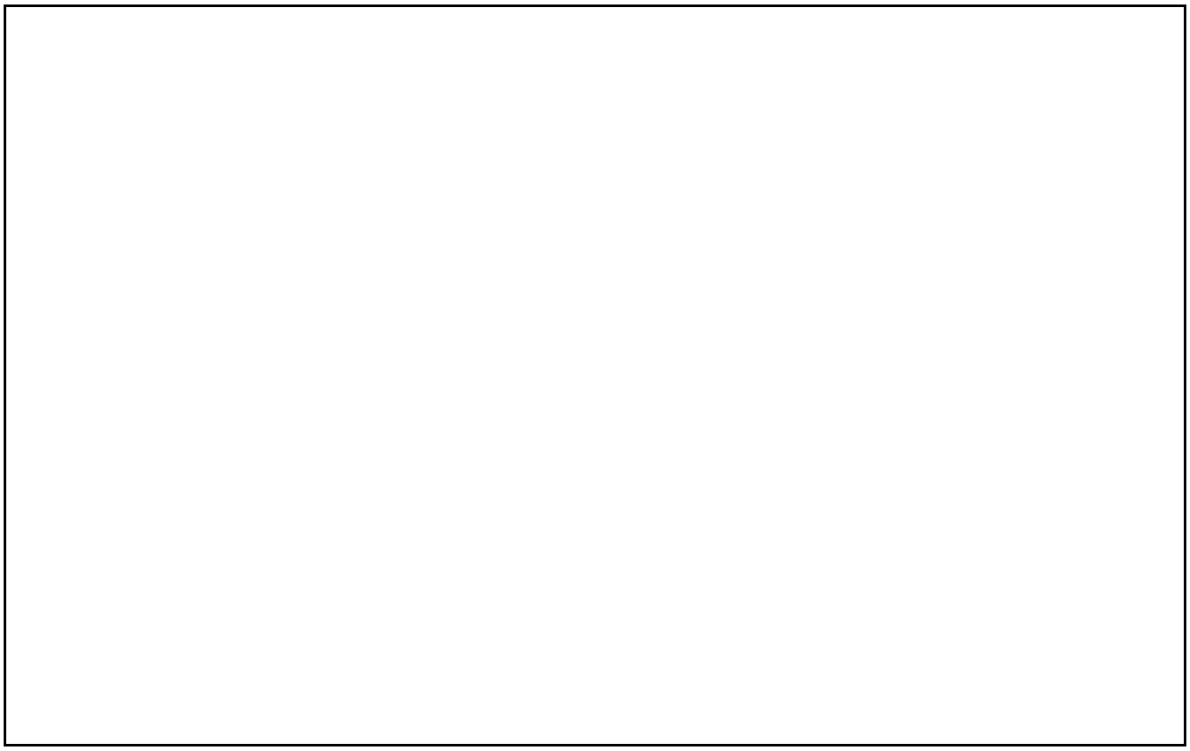
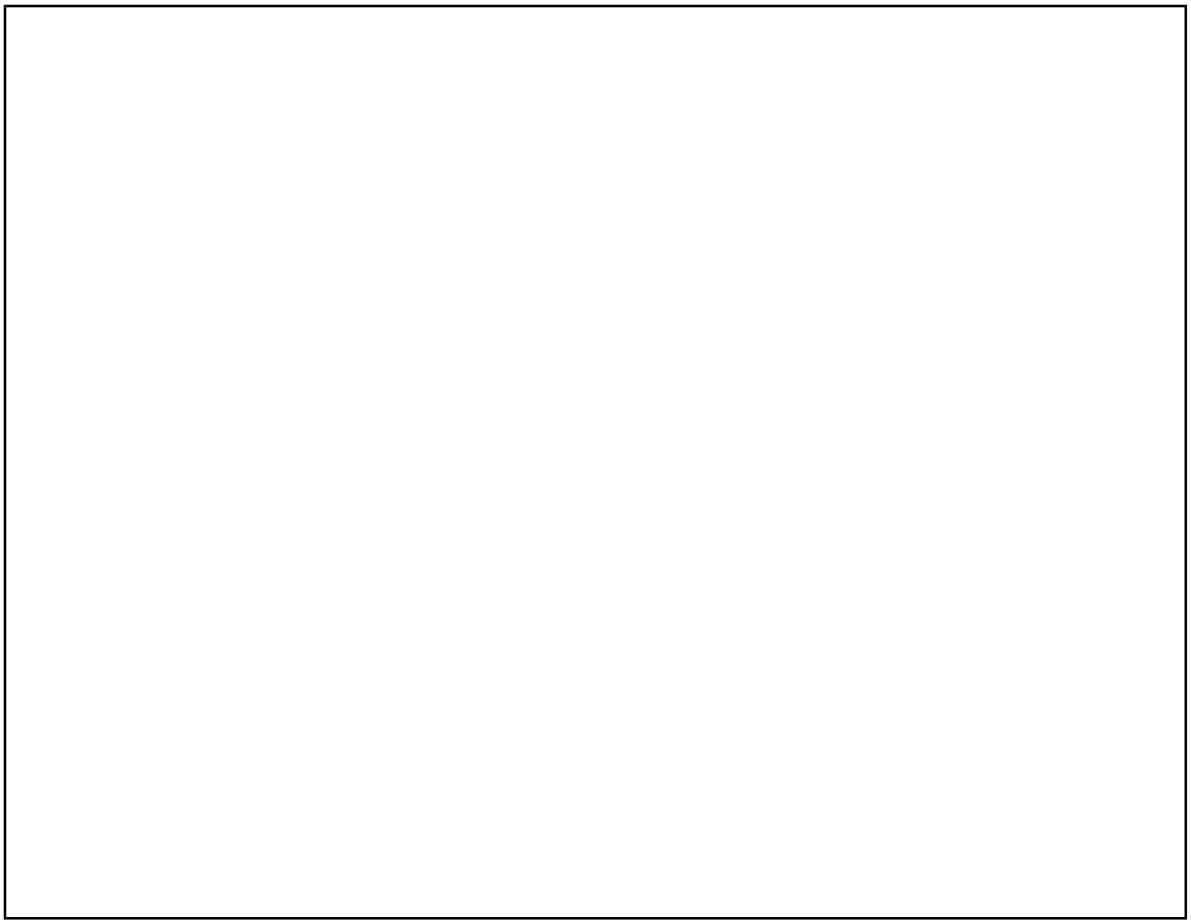


Our Investment Strategy



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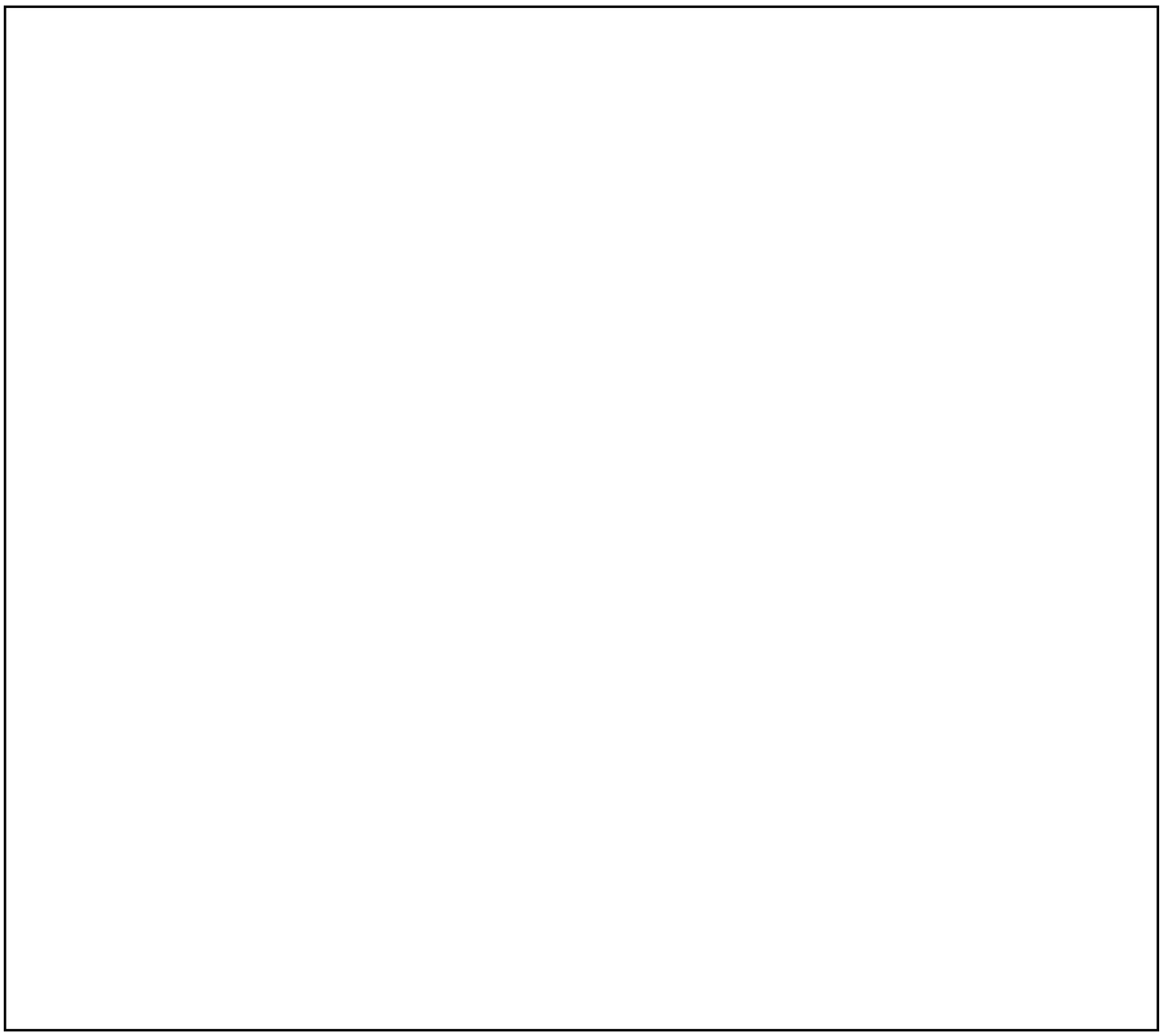
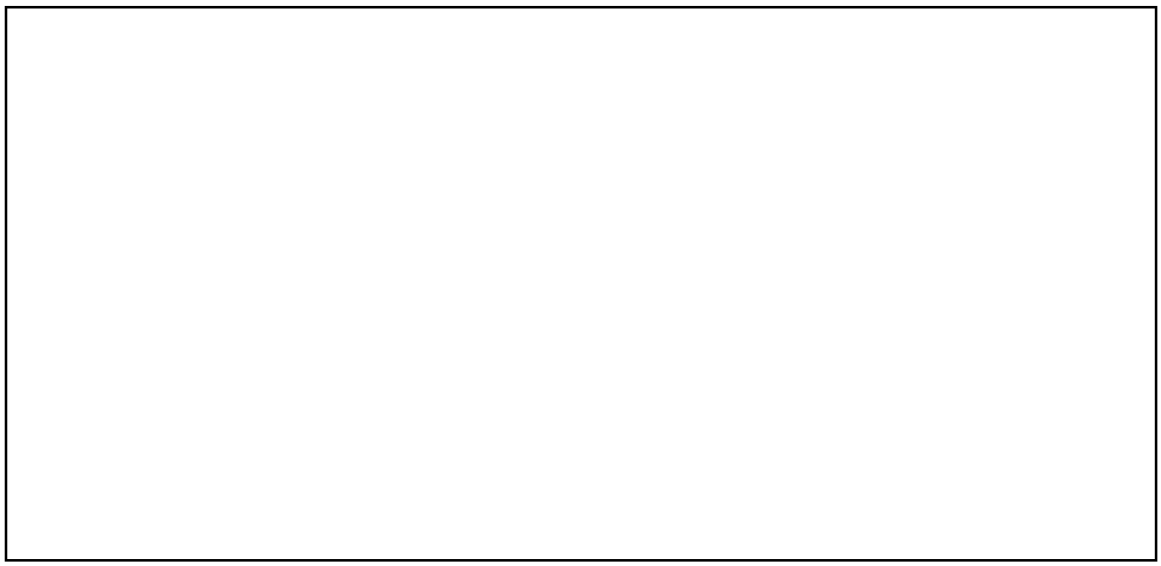


The Fund Manager



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Risks to Consider

Dividends and Distributions

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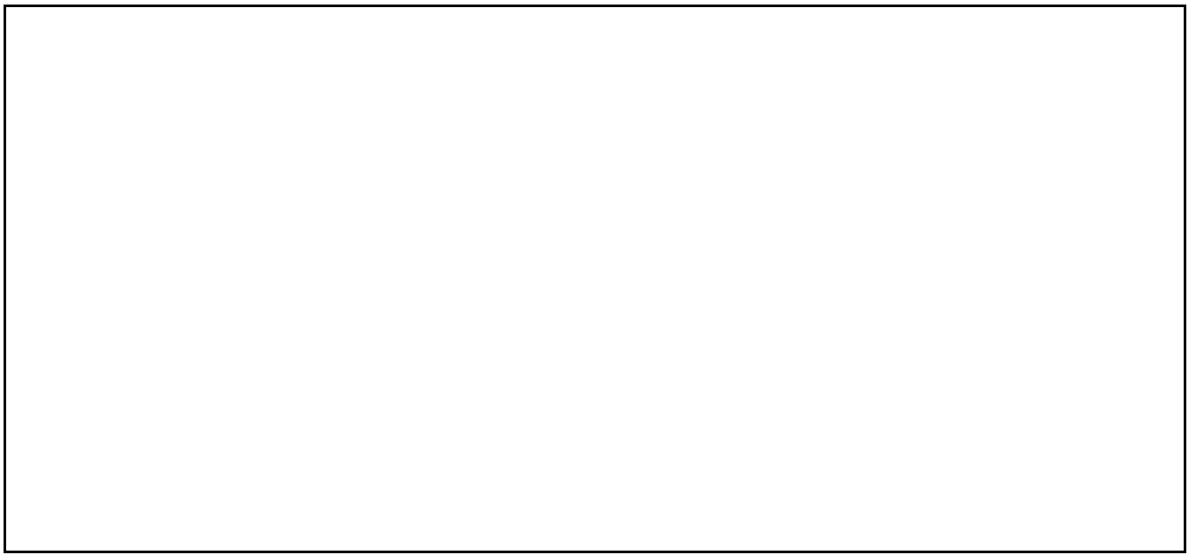


RISK FACTORS

You should be aware that an investment in the Fund involves a high degree of risk. We can make no warranty that your investment will accomplish the dual purposes of an immigrant investor -- satisfying the requirements of EB-5 to achieve permanent resident status in the United States, as well as growing the capital invested in the Fund. Prior to investing, please consider the following investment and immigration risks. We also strongly recommend that, prior to investing, you consult your personal immigration lawyer and tax consultant.

Investment Risks

The Fund's portfolio companies will be located in a contiguous and confined geographic area, and the entire area may be affected simultaneously by a regional economic downturn or by a natural disaster.

All assets of the Fund will be concentrated within the contiguous states of Louisiana and Mississippi. The value of the Fund's assets may be adversely affected by local economic conditions in Louisiana and Mississippi, and by changes in the laws and regulations of those states, including the states' tax laws. The economy of these Gulf Coast states may differ favorably or unfavorably from the U.S. economy generally. In addition, natural disasters, such as hurricanes like Katrina and Rita, may affect the general economy of the two states at the same time. The Management Company intends to mitigate this risk by investing in a wide variety of industries across the entire geographic area of Louisiana and Mississippi. There can be no assurance, however, that the Management Company can successfully diversify the Fund's exposure to common economic and geographic risks.

As a result of participation in the EB-5 program and as a result of your investment in the Fund, you will be required to pay income taxes in the United

States on your world-wide income. You should consult your personal tax advisor with respect to this obligation.

As an EB-5 participant, you will have to pay taxes in the United States on your world-wide income. As a member of the Fund, which is a limited liability company, your proportionate share of the Fund's income will be "passed-through" to you for U.S. Federal income tax purposes. You will also be required to include in income your proportionate share of the taxable income of the fund for the purposes of any state of which you are a resident. Please consult your personal tax advisor with respect to the tax consequences of an investment in the Fund. Further information about these matters is included in this private placement memorandum under the heading "Certain U.S. Federal Income Tax Considerations."

As a Class A Unit holder, you will not have voting rights except under limited circumstances.

Under the Fund's Operating Agreement, the holders of Class A Units will have limited voting rights, and will not have the right to replace the Management Company or to cause the Fund to merge, consolidate or liquidate. The only voting rights that holders of Class A Units will have would be to approve any change to the Fund's Operating Agreement that is proposed by the holder of the Class B Unit or any change that would involve a transfer of the Class B Unit by the Management Company. You will have the rights and duties normally granted to limited partners under the Uniform Limited Partnership Act.

As a Class A Unit holder, you will not have the right to transfer your Class A Unit for five years, and no market for Class A Units may ever exist.

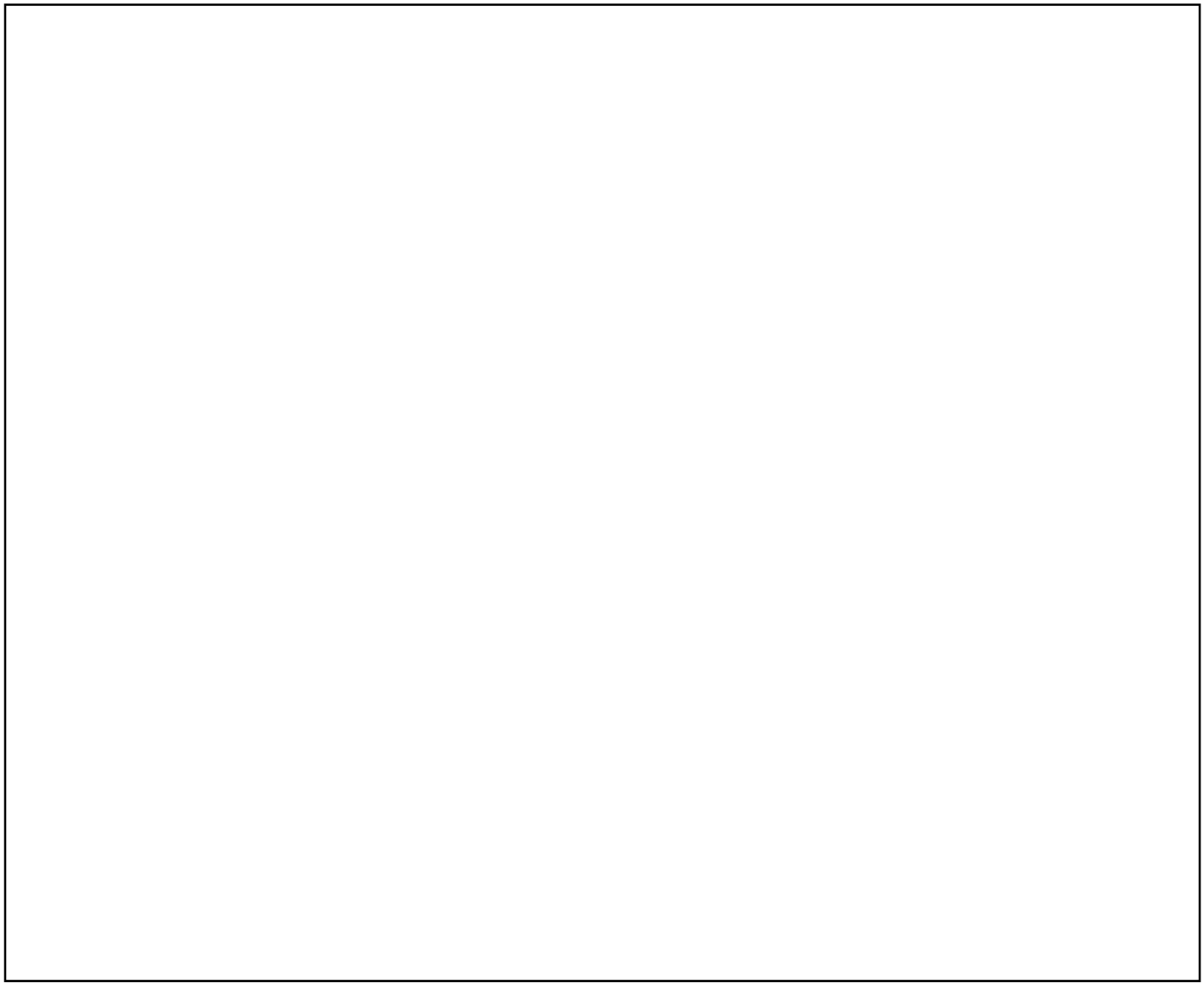
The Fund's Operating Agreement includes provisions that prohibit Class A Unit holders from any transfer of their Class A Units for five years after purchase. This provision complies with the regulatory position of the USCIS that the investment of each immigrant investor seeking residency through the EB-5 program remain "at-risk" for a least five years. The only transfers that will be honored by the Fund during the initial five years of your investment are transfers that occur as a result of death. After the first five years, the Operating Agreement provides that transfers cannot be made except with the consent of the Management Company. Even after five years, the Fund does not intend to create a market in its Class A Units, and you should assume that no trading market will ever exist. Accordingly, your interest will be extremely illiquid.

Most of the Fund's investments will be in private companies, some of which will not be mature companies. Typically, venture capital investments and investments in private companies involve substantially more risk than investments in well-established, publicly traded companies.

The types of debt and equity investments that the Fund anticipates making will often involve a high degree of risk. Generally, there is very little publicly available information about privately held or new companies, so the Fund will rely upon the skill

and judgment of the Management Company in choosing investments and negotiating their terms. Since there is no readily available public trading market in shares of private companies, there will be uncertainty in the Fund's ability to sell an unprofitable investment timely or liquidate a profitable investment at the best time.

Early-stage and development stage companies often experience unexpected problems, requiring substantial amounts of financing, which may not be available through local banks or the capital markets. The percentage of such companies that survive and prosper can be small. Loans and equity investments that the Fund makes to these smaller companies present a greater risk of loss than loans to larger, more established companies. The principals of the Management Company have a long track record of investing in local companies that are early-stage, development stage and mature private companies. While the Management Company will seek to limit the Fund's exposure in this area, there can be no assurance that the Fund's portfolio companies will be successful. (b)(4)



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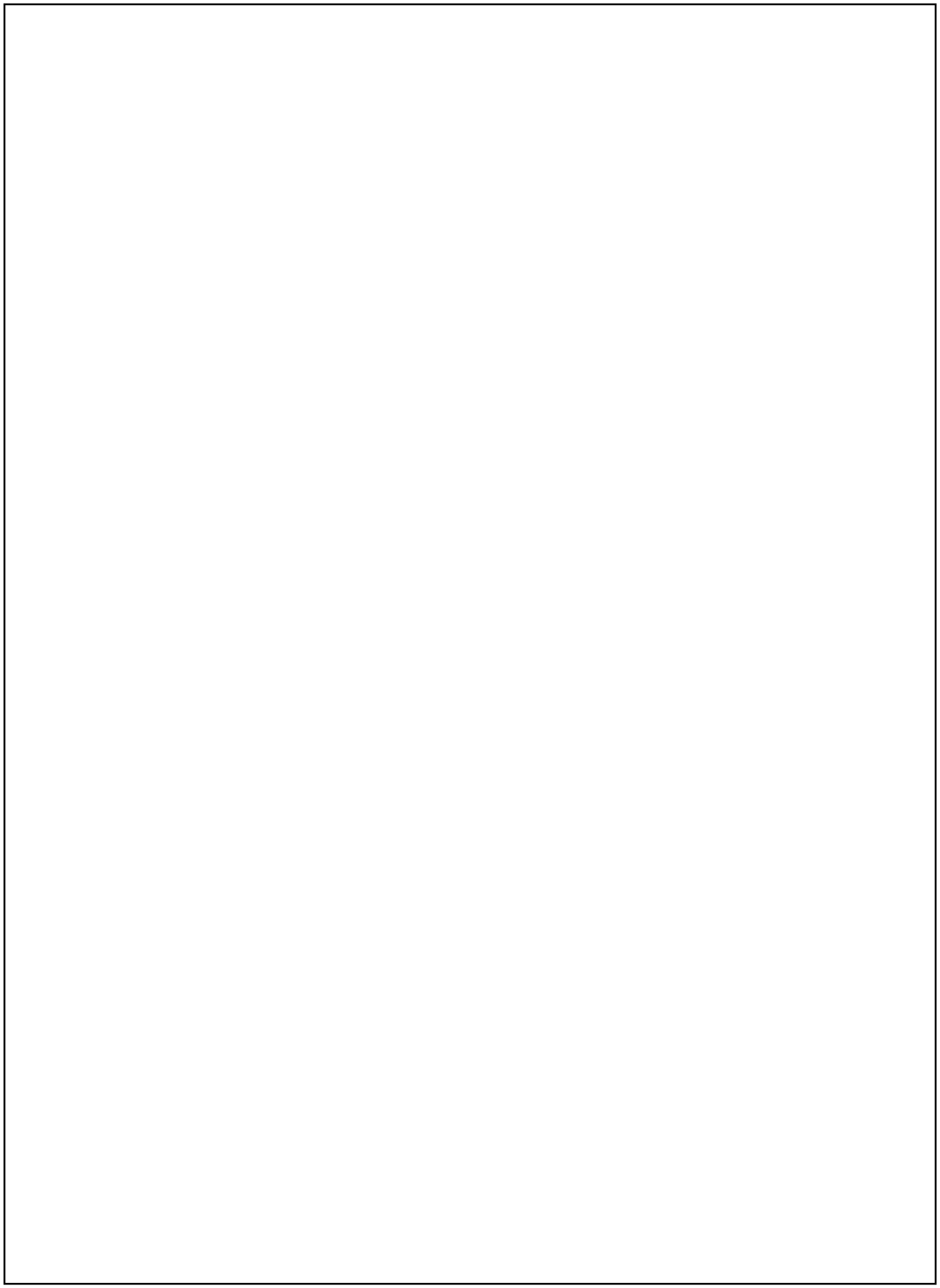

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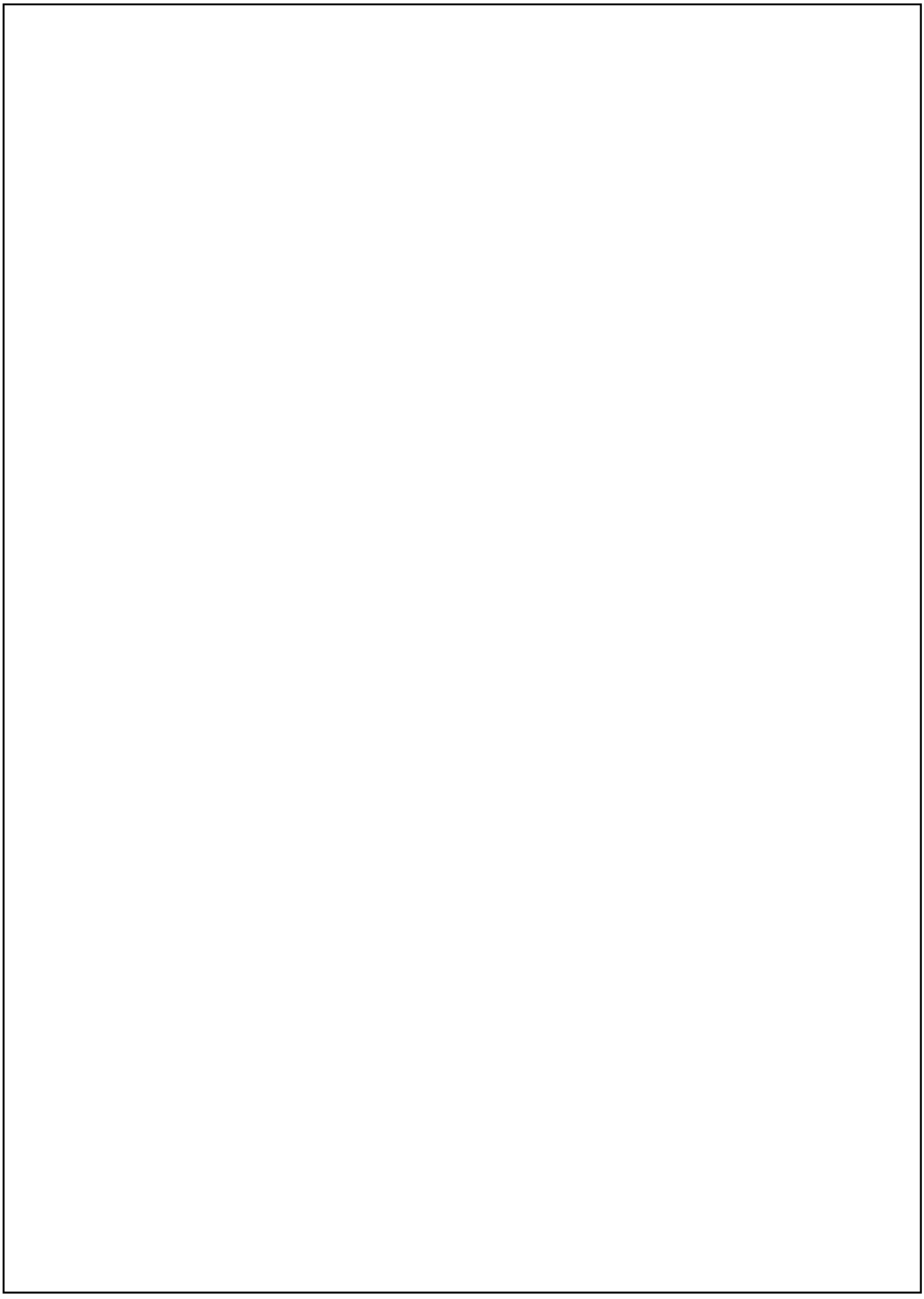

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Immigration risks

Each purchaser of a Class A Unit must understand that the Fund, the Management Company and each of their affiliates make no representation or warranty of any kind concerning whether an investment in the Fund will meet the requirements of the EB-5 program or other U.S. immigration requirements. Each investor in a Class A Unit must further understand that there can be no assurance that an investment in the Class A Unit will result in his or her family receiving EB-5 conditional resident status or permanent resident status. Please carefully consider the following immigration risks, and discuss these and other immigration risks with your personal immigration lawyer.

As a Class A Unit holder, you will be subjected to certain general immigration risks faced by all immigrants to the United States.

The process of obtaining conditional resident status and permanent resident status involves many factors and circumstances that are not within the control of the Fund. These include the investor's past history and source of funds, immigration visa backlogs, potential changes in immigration laws and regulations (including laws and regulations specific to the EB-5 immigrant investor program) and quotas established by the United States government limiting the number of visas available to qualified individuals seeking conditional resident status under the EB-5 program. Although the Fund has been structured with the objective of providing Class A Unit holders with eligibility for conditional and permanent resident status under the EB-5 Regional Center provisions of the U.S. immigration laws, no assurance can be given that each Class A Unit holder will obtain approval of his or her particular immigrant application. Purchase of a Class A Unit does not guarantee temporary, conditional, or permanent residency in the United States. Furthermore, no assurances or advice can be given that conditional resident status will be converted to permanent resident status.

The EB-5 program and other immigration laws can be discontinued or changed at any time.

Immigration programs have long been part of the American history. However, the US Congress and/or other governmental agencies may discontinue some or all immigration programs, or the US Congress and/or other governmental agencies may change the requirements of existing or subsequent programs. Changes to and/or

elimination of immigration program(s) may adversely affect an EB-5 Immigrant Investor who invests in a Class A Unit.

The EB-5 immigrant investor program was created by the US Congress as the employment-based fifth preference immigrant visa category in 1990 for immigrants who invest in US companies and benefit the US economy. The US Congress and/or other government agencies may discontinue or change some or all of the EB-5 immigrant investor program. Changes to and/or elimination of the EB-5 immigrant investor program may adversely affect the holders of Class A Units.

The Regional Center Pilot Program under EB-5 is set to expire September 30, 2008, unless extended by Congress, and there is no assurance that the expiration of the program will not affect persons currently holding temporary residency status through an investment in a regional center.

The legislation authorizing EB-5 Regional Centers is a pilot program that was adopted in 1992 and briefly lapsed in September 2003 before Congress extended it in November 2003 for a further five-year period. The Regional Center pilot program will expire September 30, 2008 unless it is extended again by Congress. If Congress does not extend the Regional Center pilot program again, the effects on EB-5 Immigrant Investors and the Fund are uncertain.

Investment in the Class A Units is only a part of the requirement for meeting EB-5 residency status. In addition, the USCIS will require that you pass a background check.

Each immigrant investor in the United States is subjected to a thorough background check. An EB-5 Immigrant Investor's background (or that of an immediate family member) may not meet the USCIS criteria for temporary or permanent residency in the United States. For example, among other criteria, the following may be grounds for denial of immigration benefits for the immigrant, and/or other members of the immigrant's family: having a communicable disease (e.g., AIDS) or other dangerous contagious disease; having been at any time involved with, trafficking in, or taking, illegal drugs; having been convicted of certain crimes; having committed a fraud or misrepresentation to a U.S. Government official; or having violated U.S. Immigration law in the past.

It is a requirement of the EB-5 program that an immigrant investor's source of funds be proper, under U.S. immigration guidelines.

EB-5 Immigrant Investors must demonstrate to the USCIS that the funds they invest in the Class A Units were obtained through lawful means. Each EB-5 Immigrant Investor must document, to the satisfaction of the USCIS, that the source of funds is acceptable to the USCIS. The Fund, and the EB-5 Immigrant Investor's immigration attorney, may make a preliminary assessment, but the ultimate decision will be made solely by USCIS. Each EB-5 Immigrant Investor must agree to provide information and documents to the Fund, and to allow the Fund to make further investigation, concerning

the EB-5 Immigrant Investor's source of funds and the personal and business background of the EB-5 Immigrant Investor and accompanying family members.

Achieving your immigration goal of conditional and permanent resident status will require you to maintain your primary residence in the United States.

EB-5 Immigrant Investors who obtain conditional resident status or permanent resident status must intend to make the United States their primary residence. Conditional residents or permanent residents who maintain their primary residence outside the United States risk revocation of their US residence status.

Each prospective EB-5 Immigrant Investor should consult a competent immigration attorney to review the likelihood that the investor's immigration objectives will be achieved.

The foregoing risks do not purport to be a complete explanation of all the risks involved in acquiring a Class A Unit. Potential investors are urged to read this entire document and the Operating Agreement of the Fund before deciding whether to invest in the Fund.

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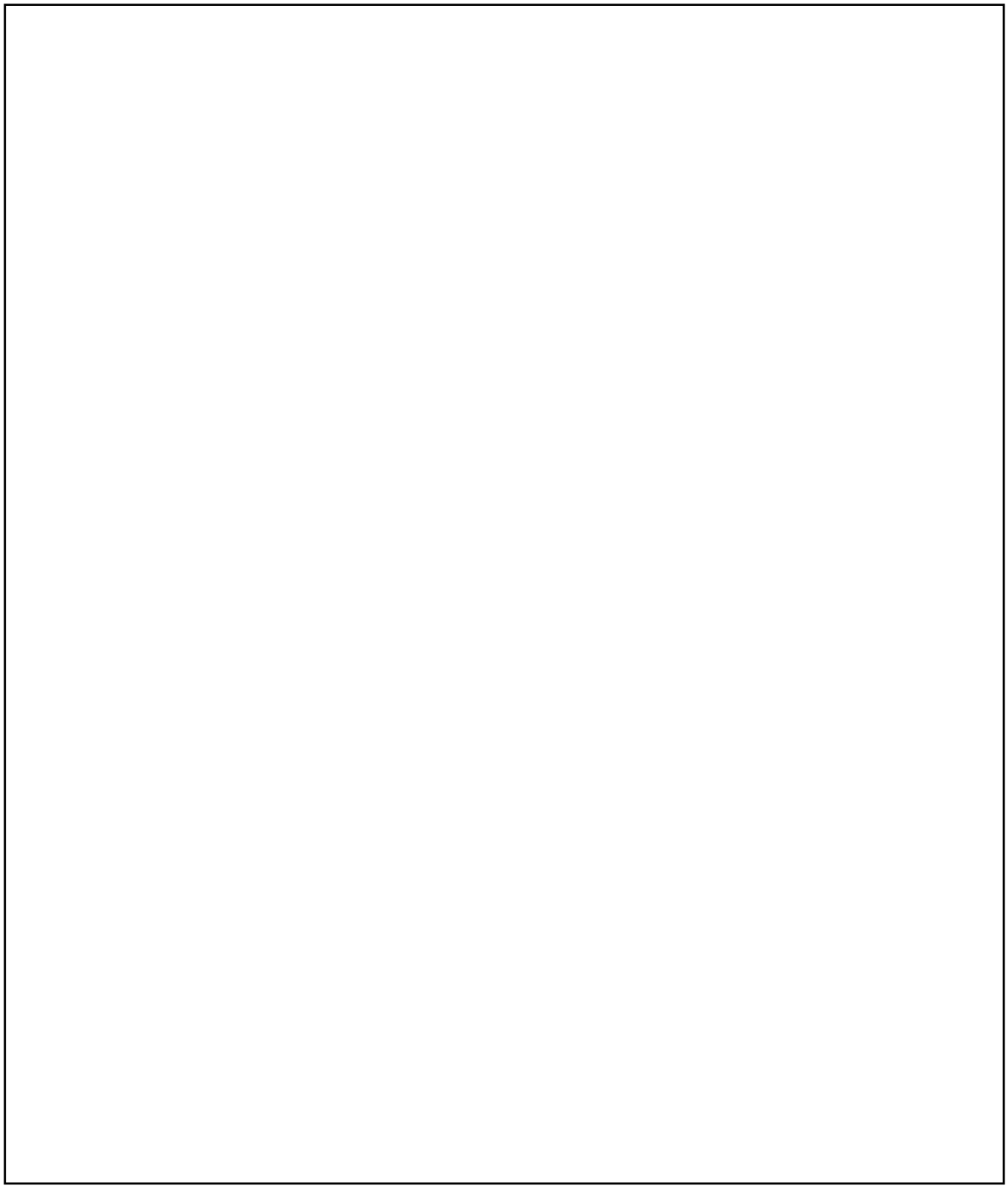
USE OF PROCEEDS



INVESTMENT STRATEGY OF THE FUND

General

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[1] See assumptions underlying this economic outlook, which are attached hereto as Attachment C.

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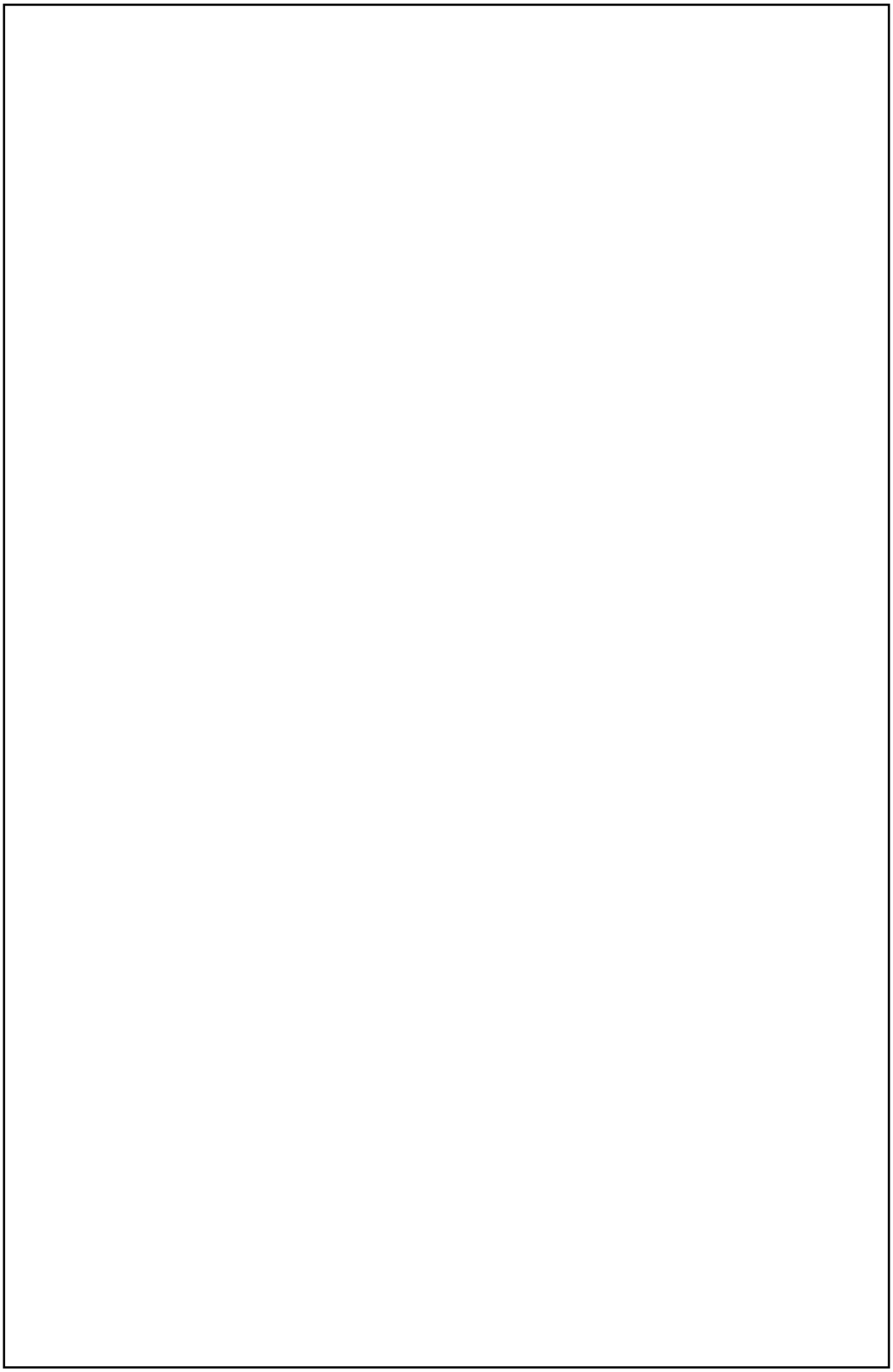
EXECUTIVE SUMMARY



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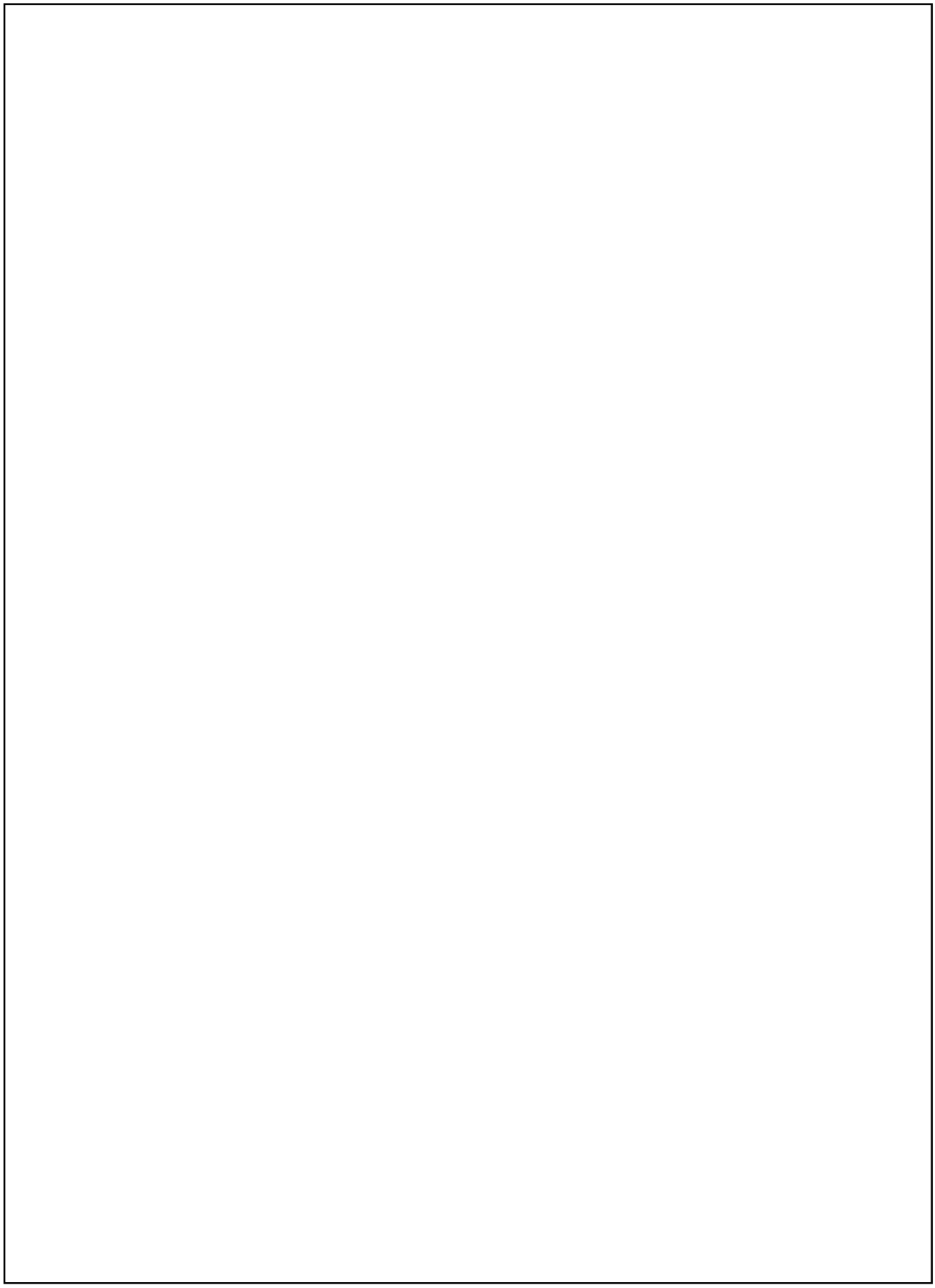

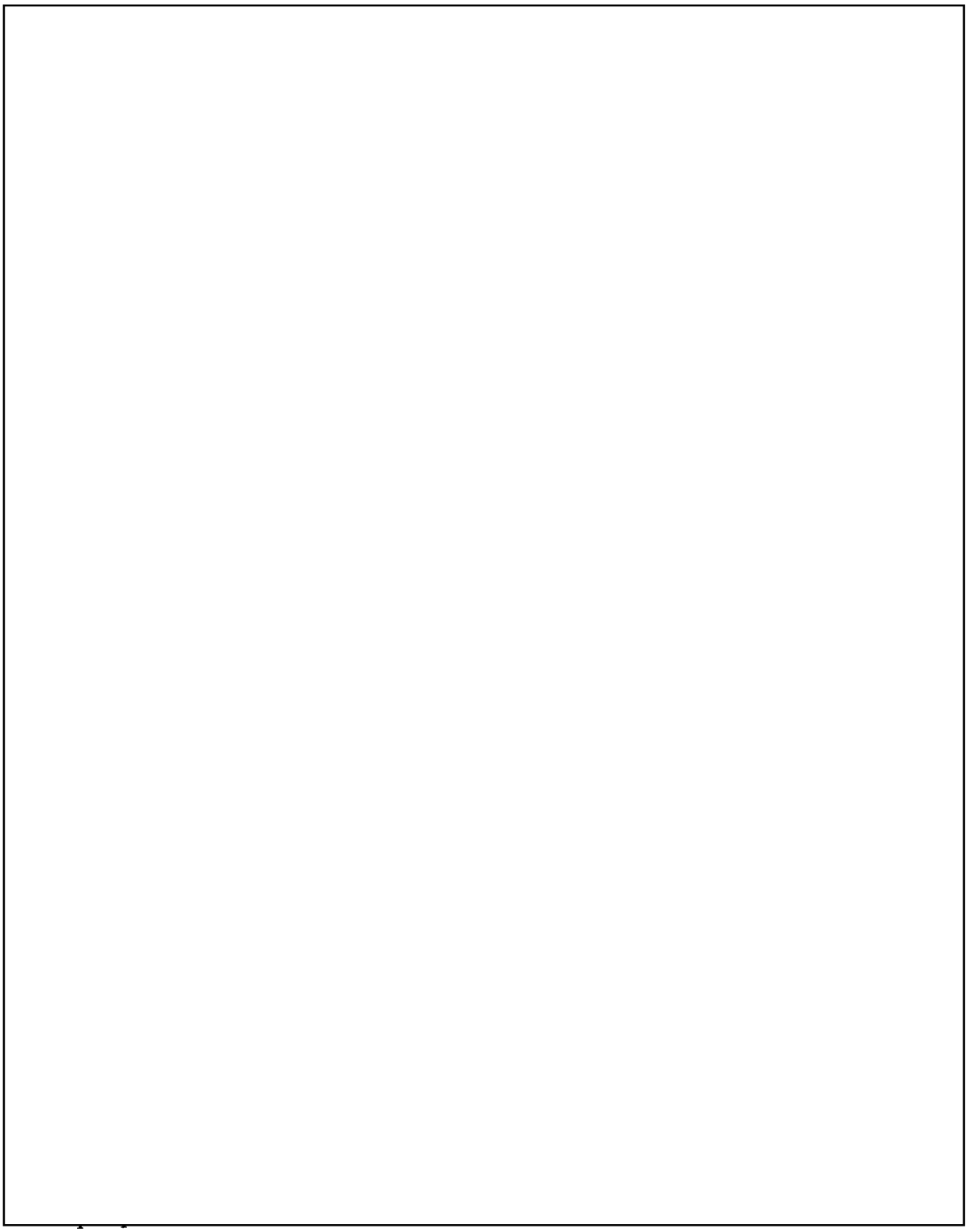

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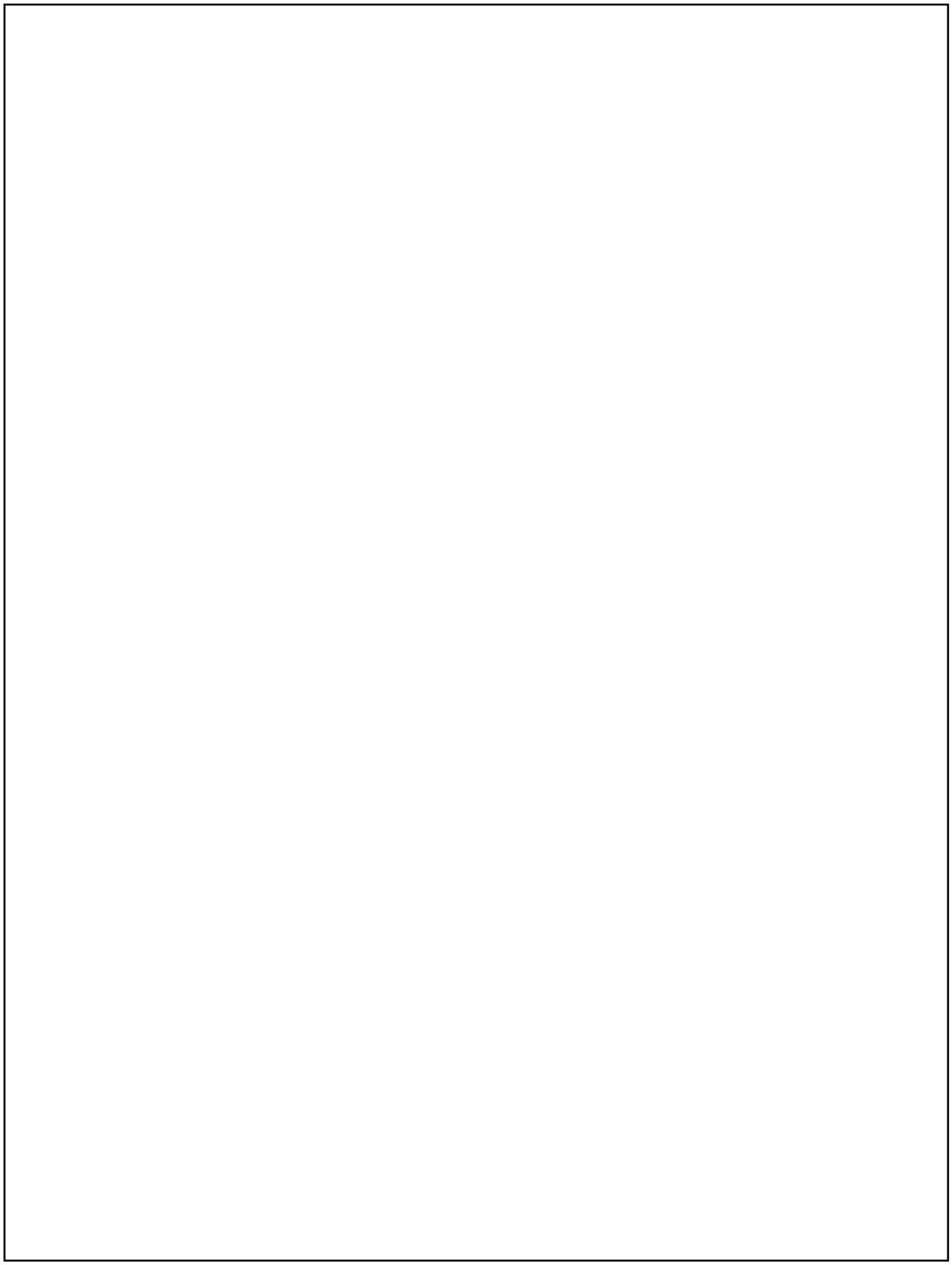

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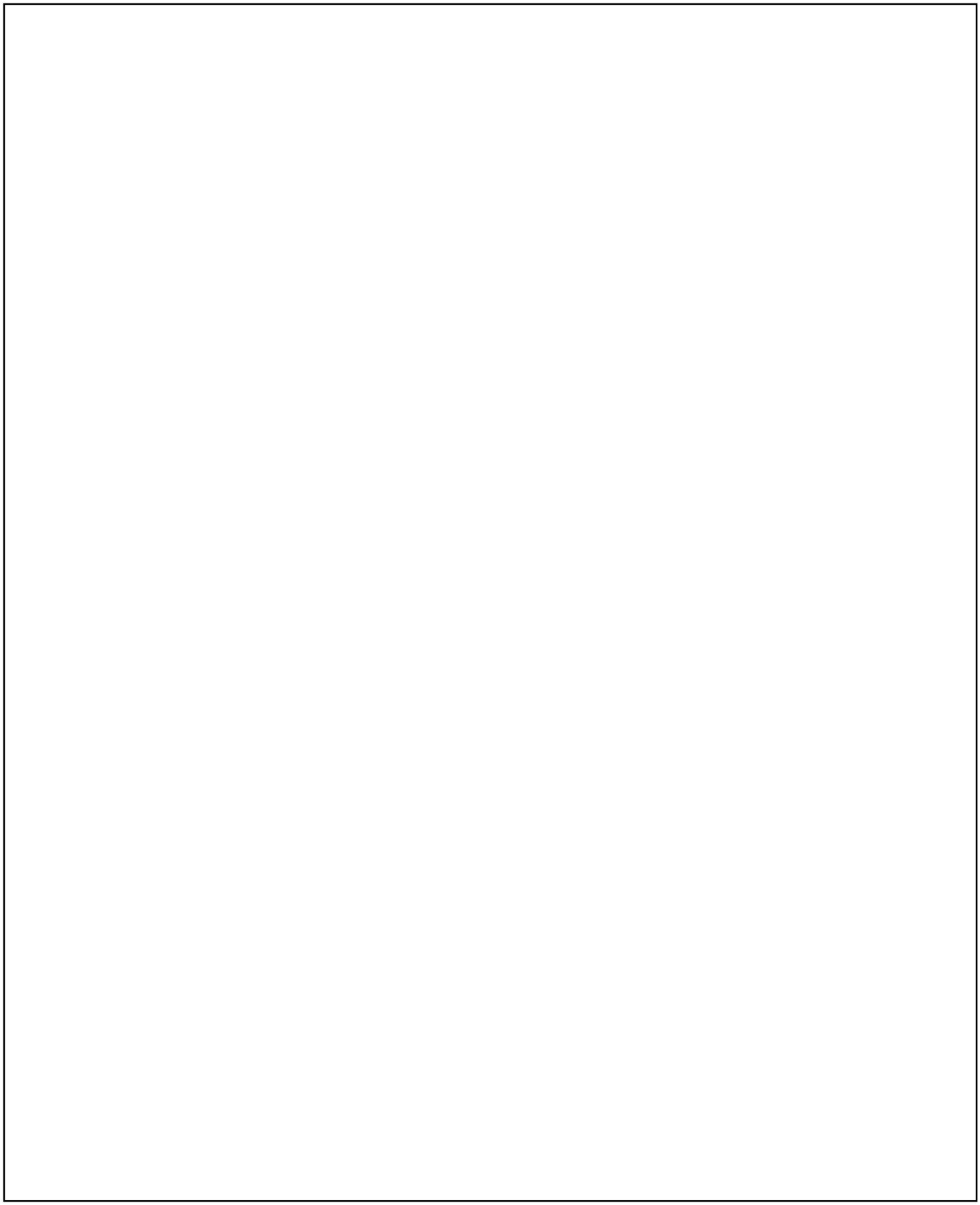

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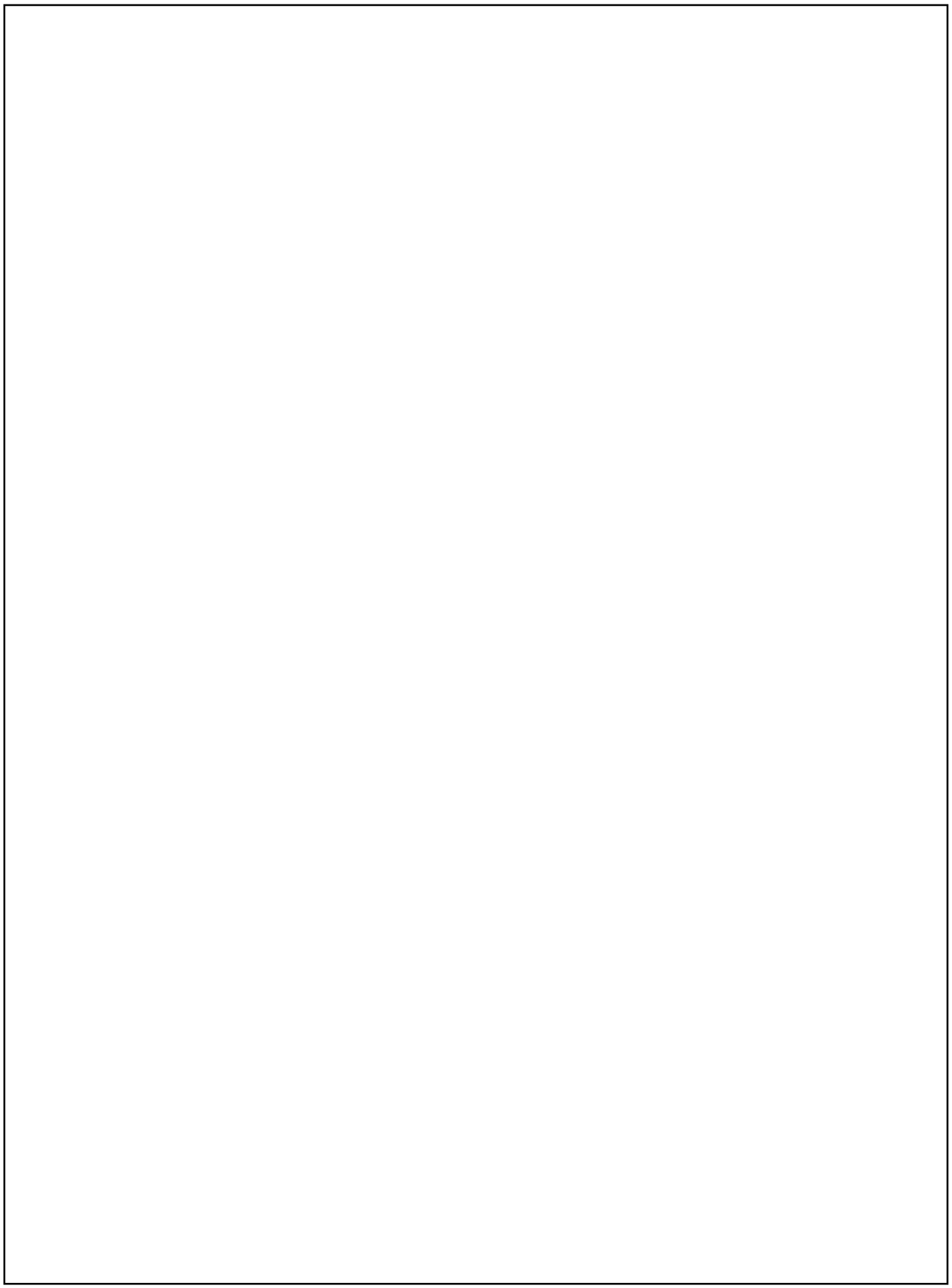

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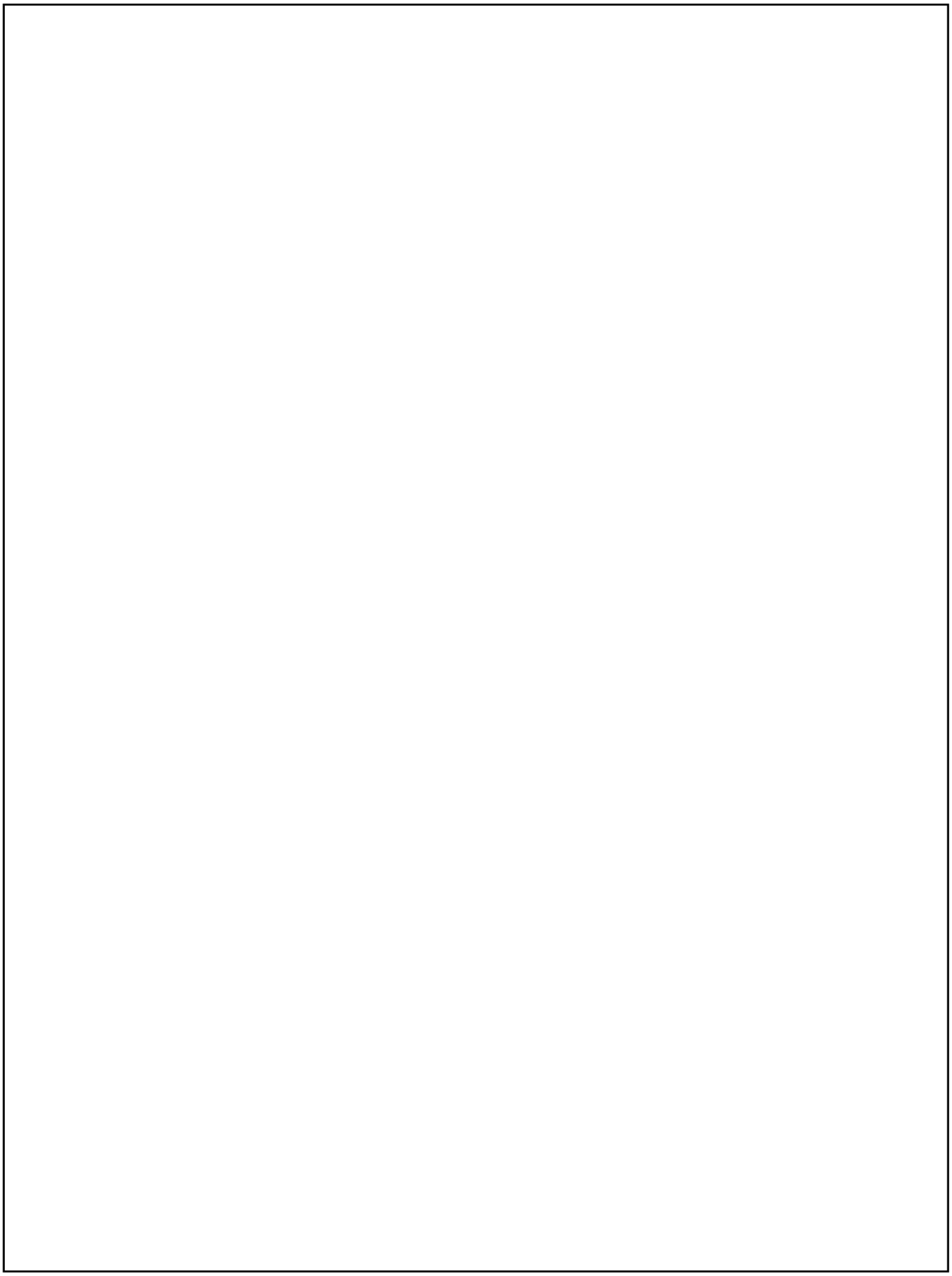

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MANAGEMENT

David R. Voelker

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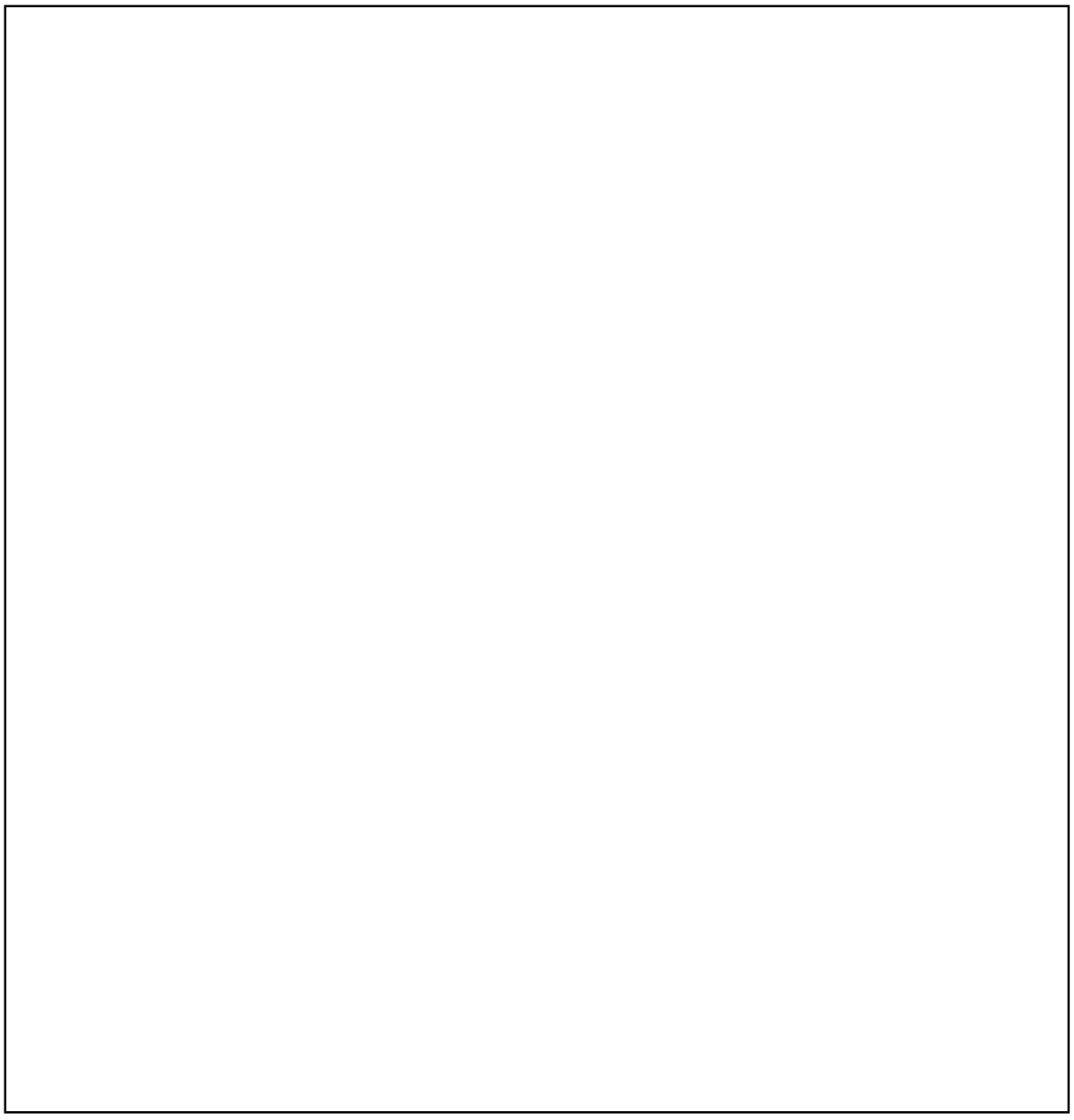

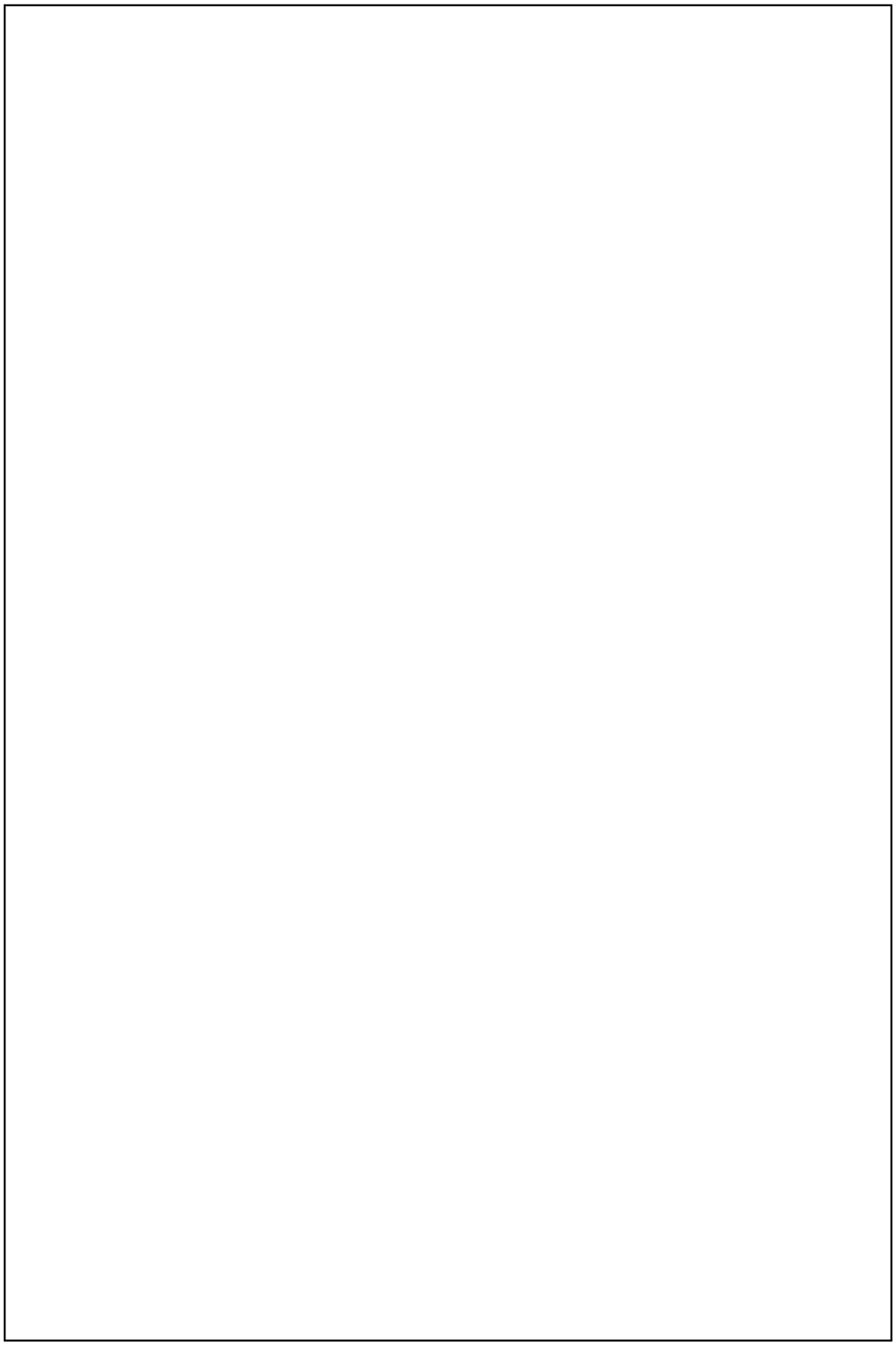

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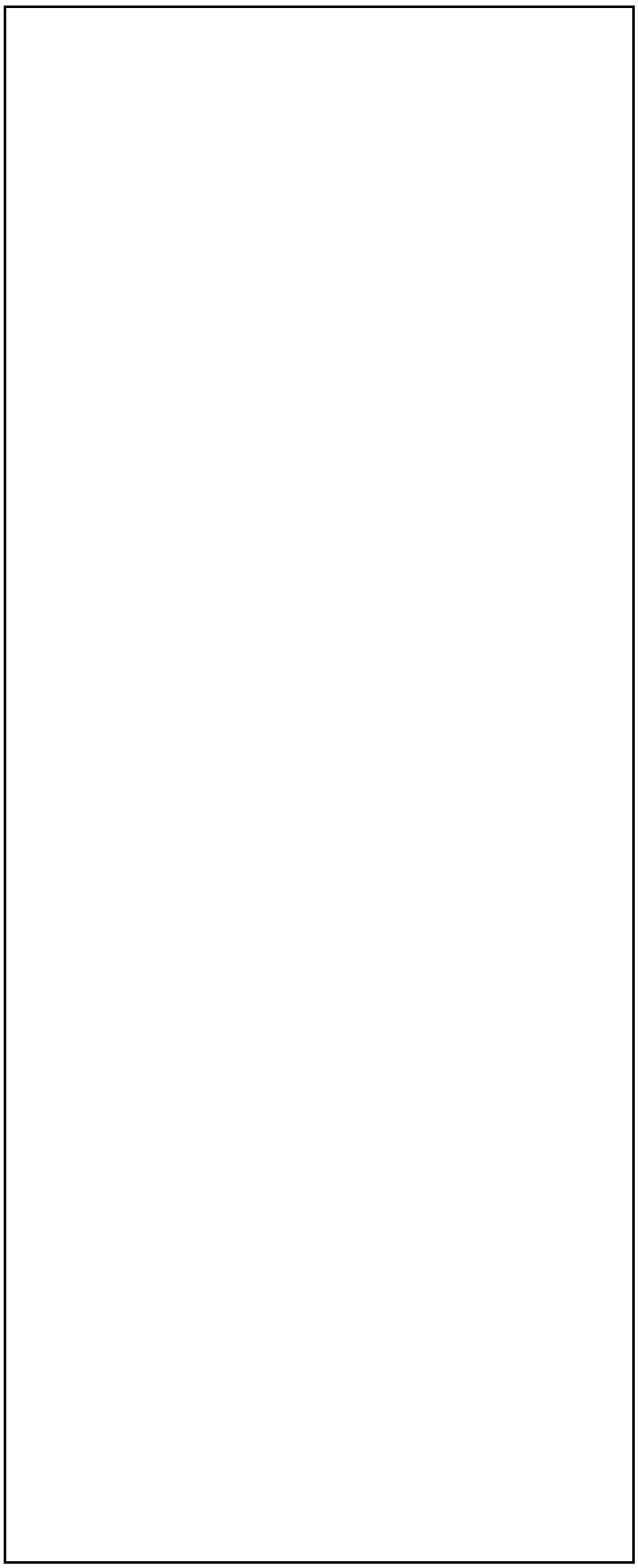

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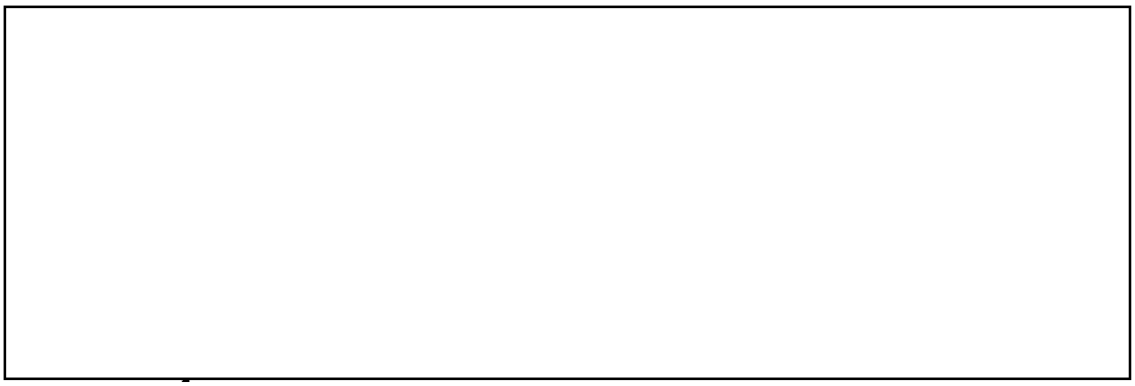

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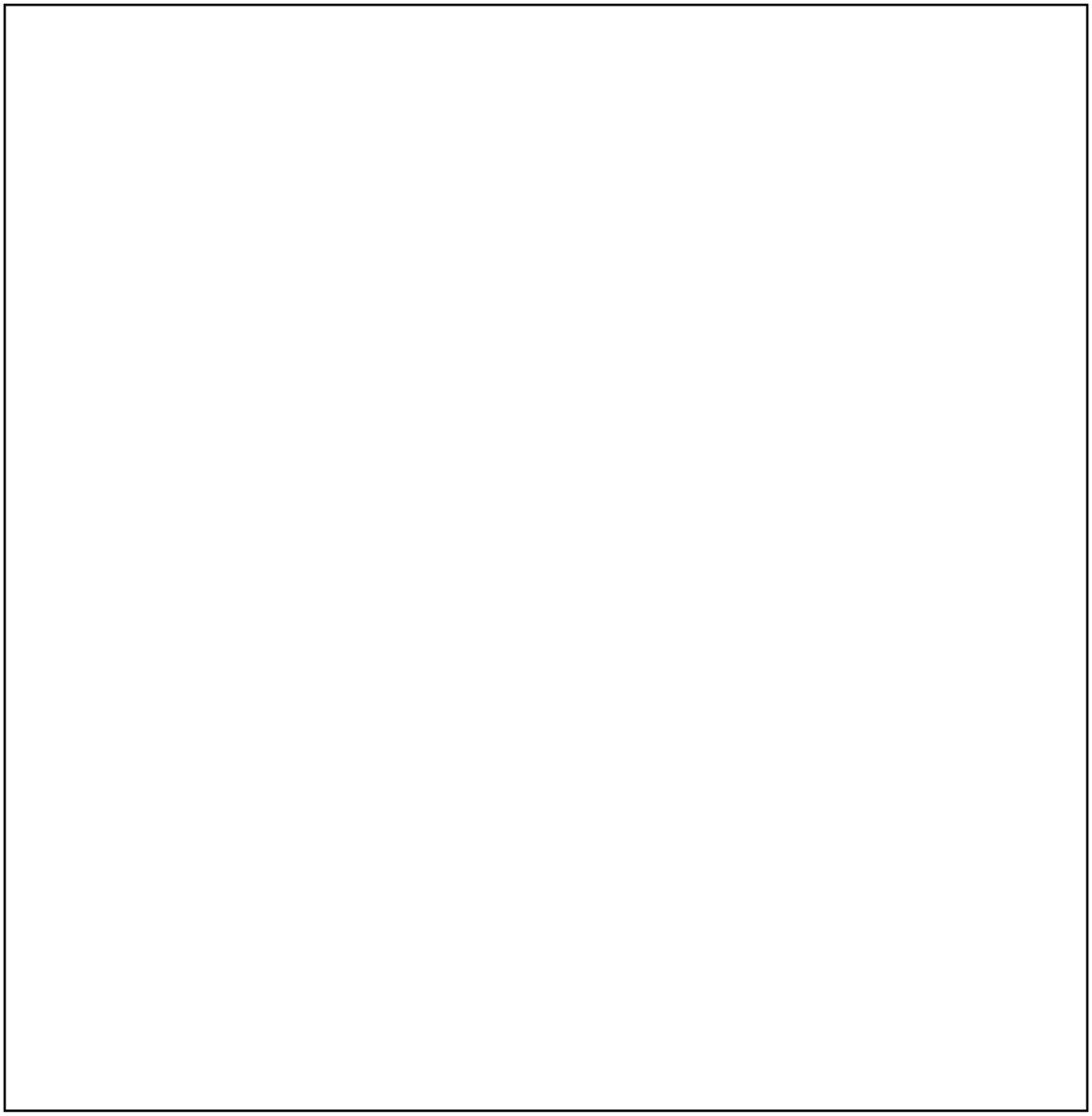

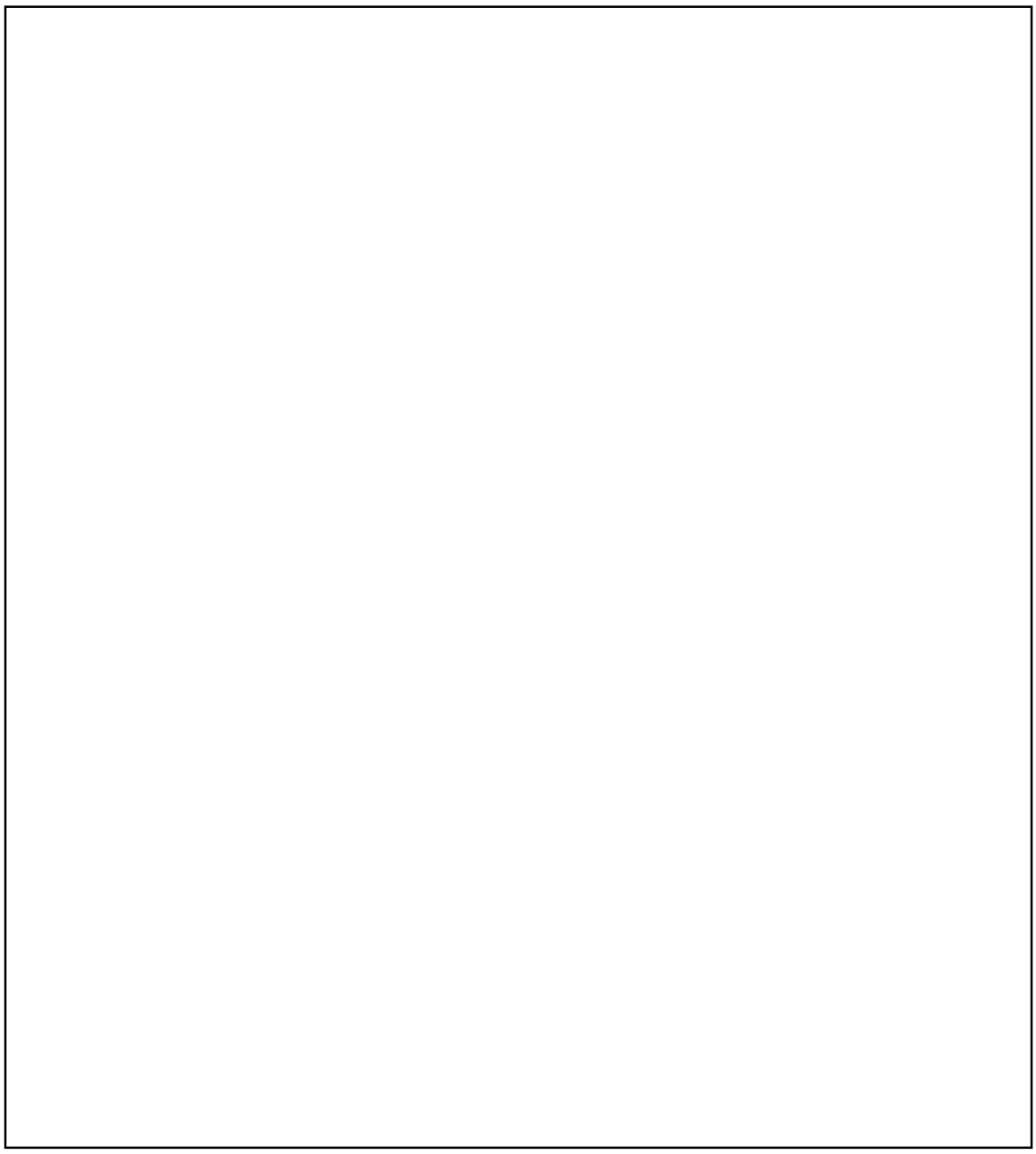

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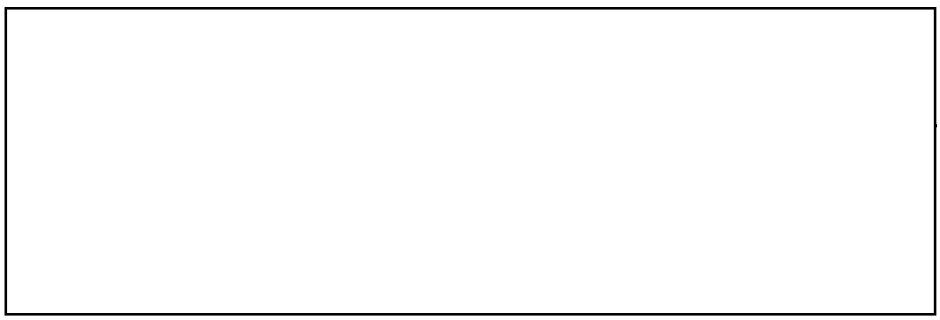

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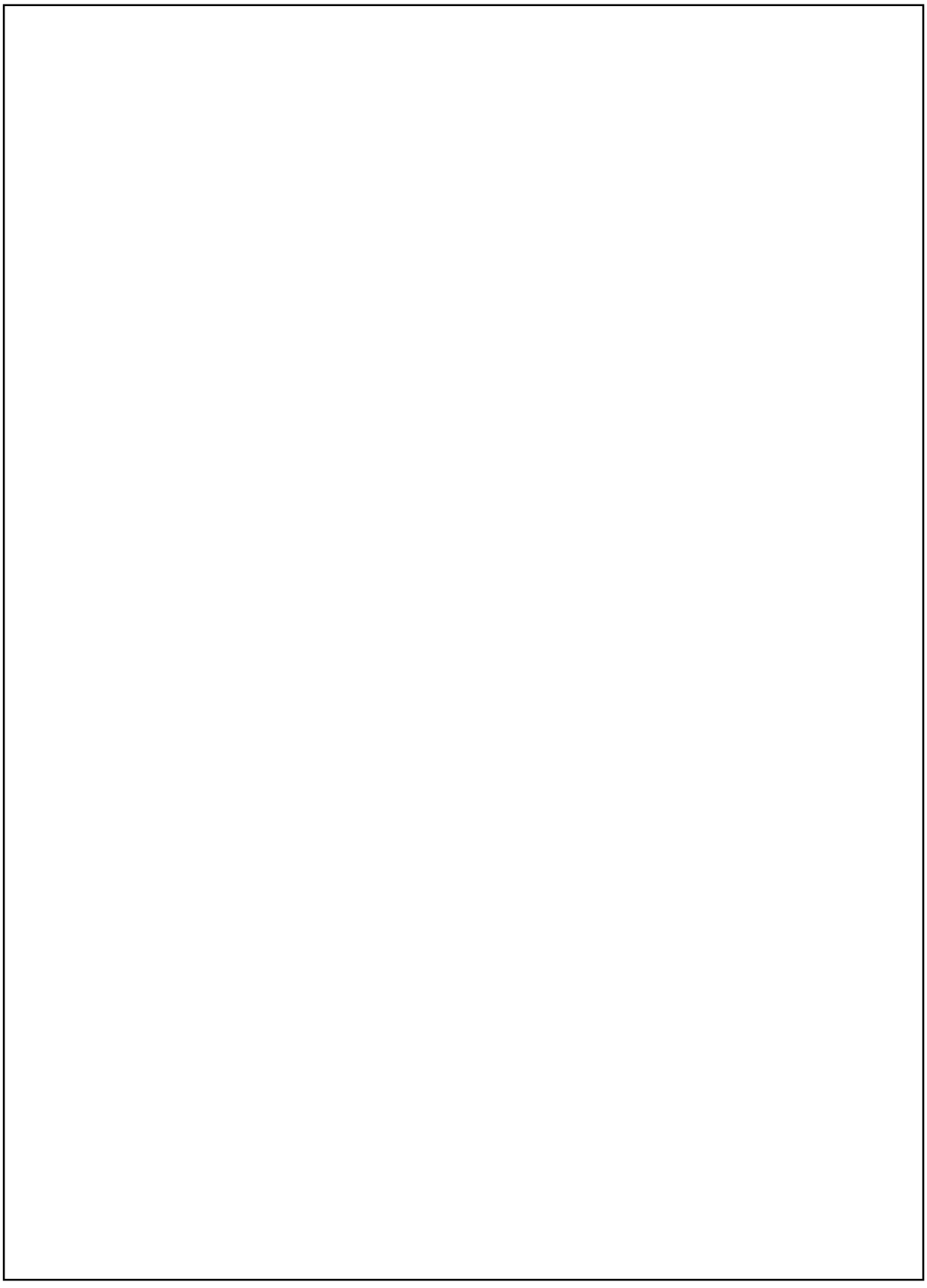

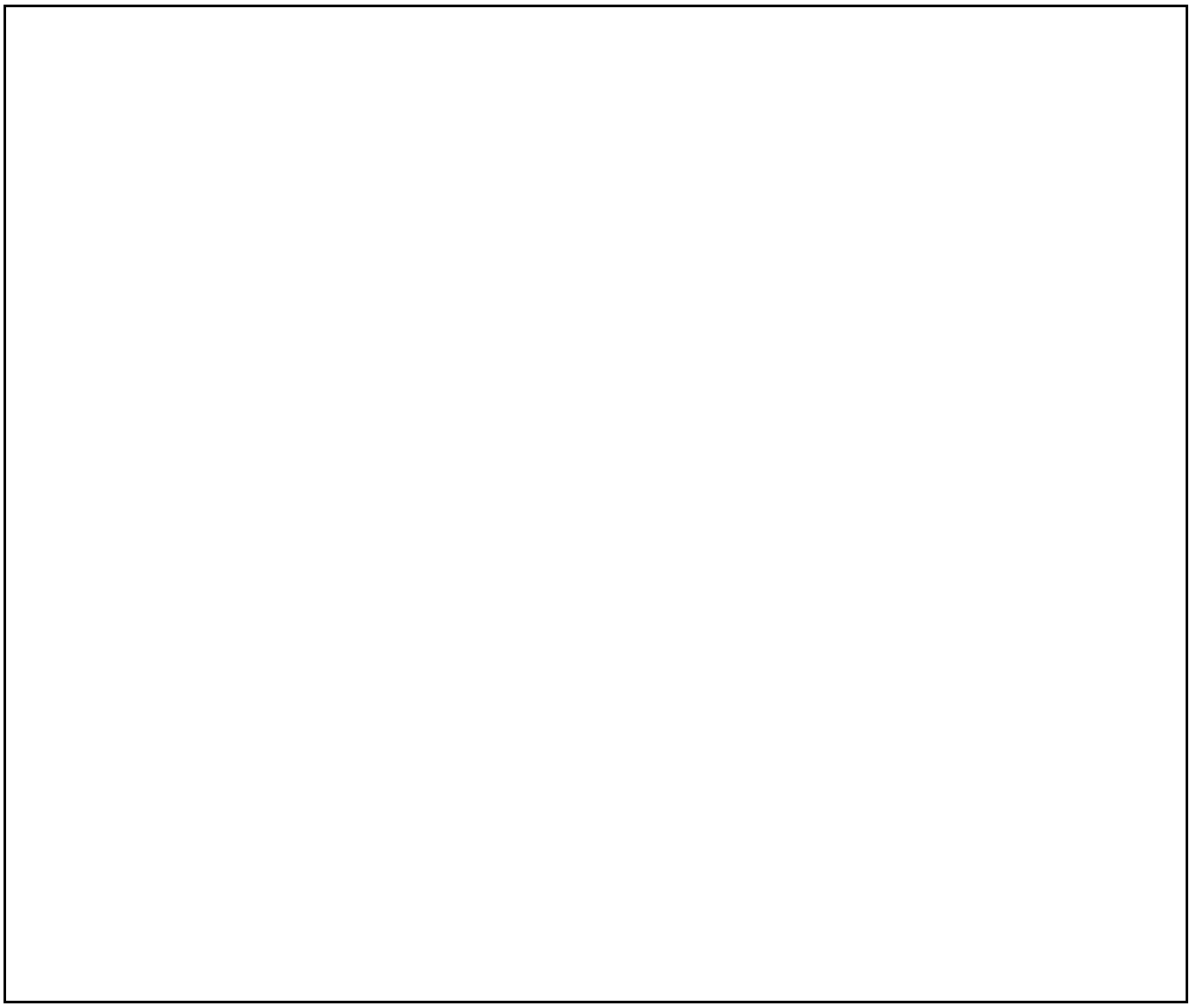

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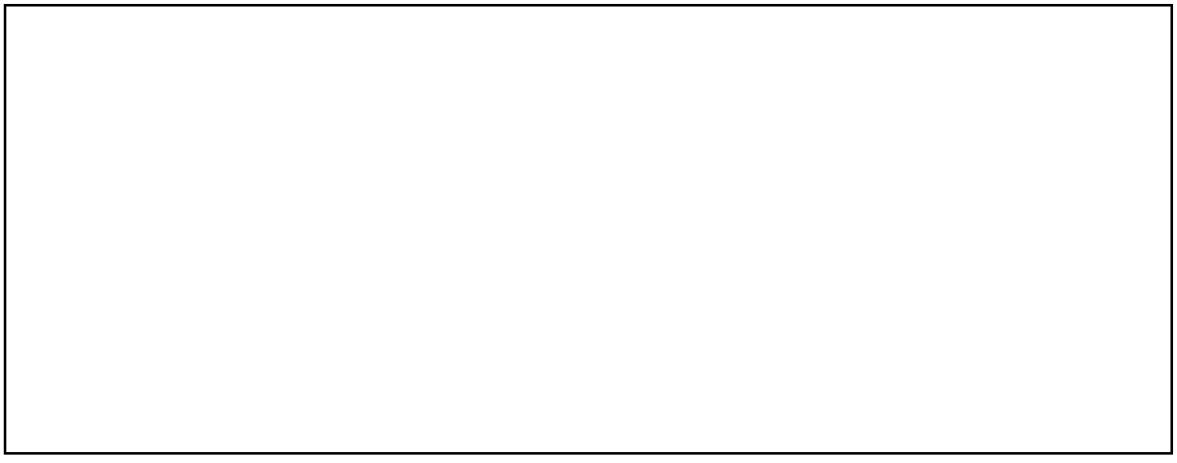

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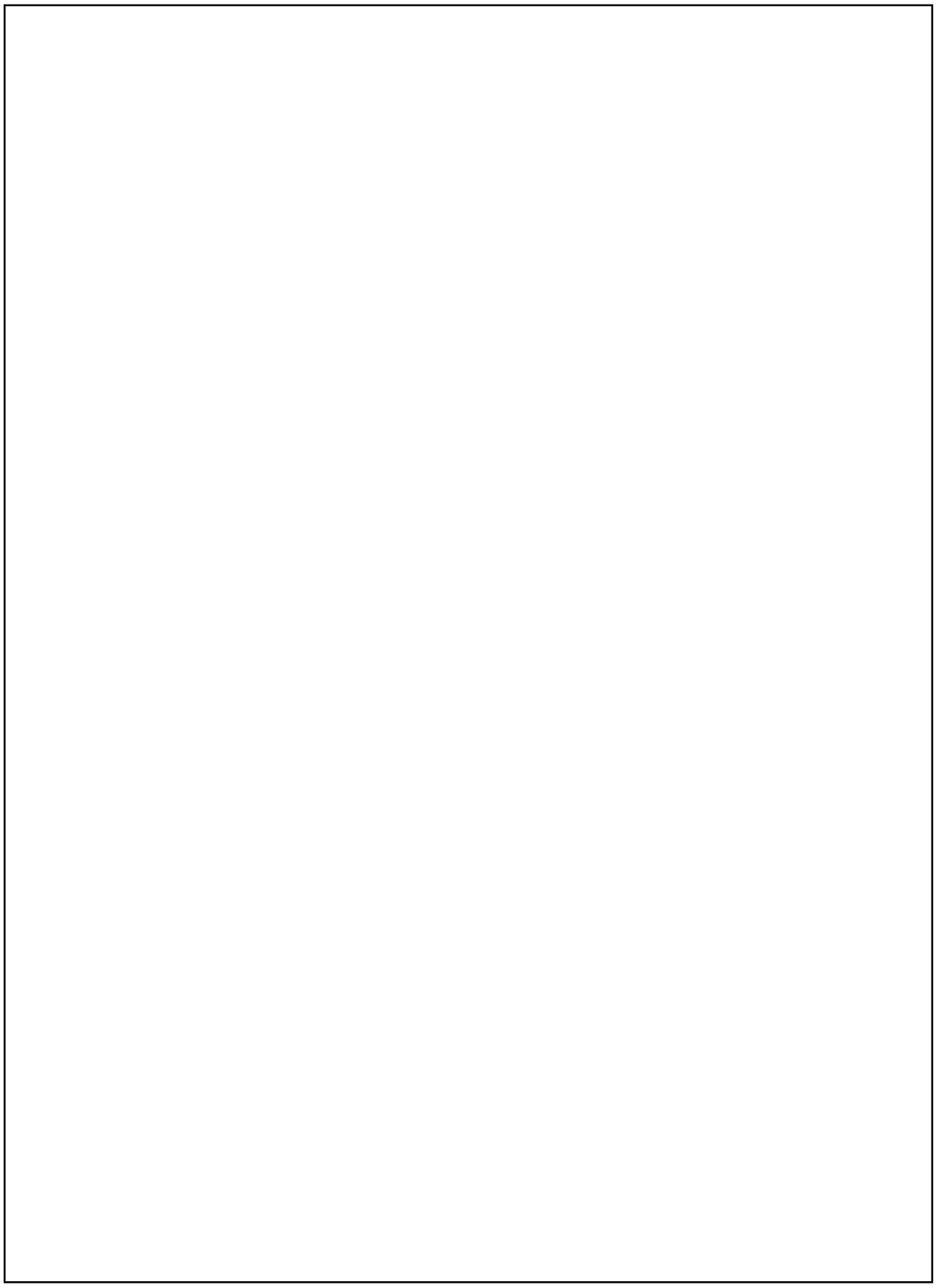

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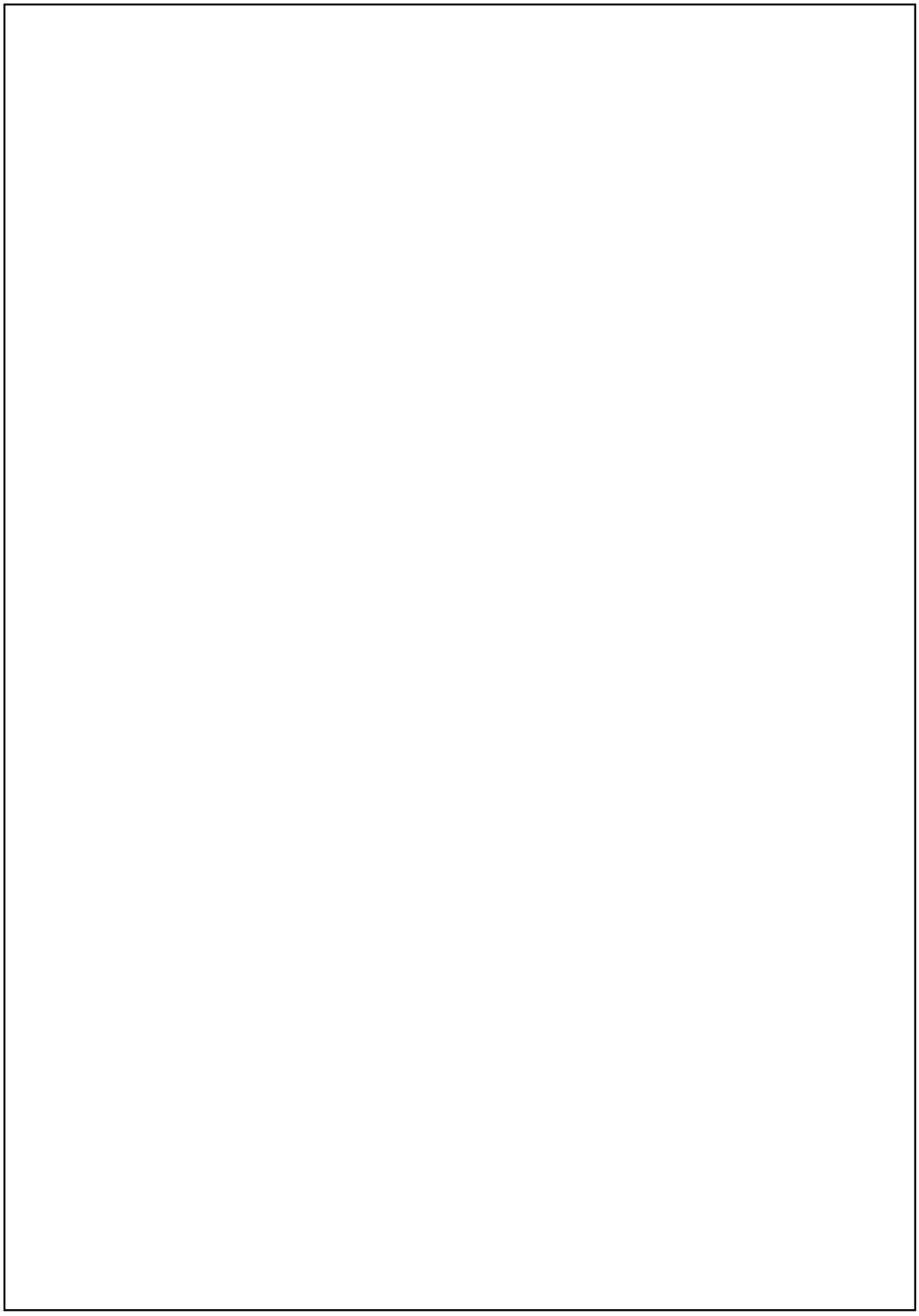

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RIGHTS OF CLASS A UNIT HOLDERS

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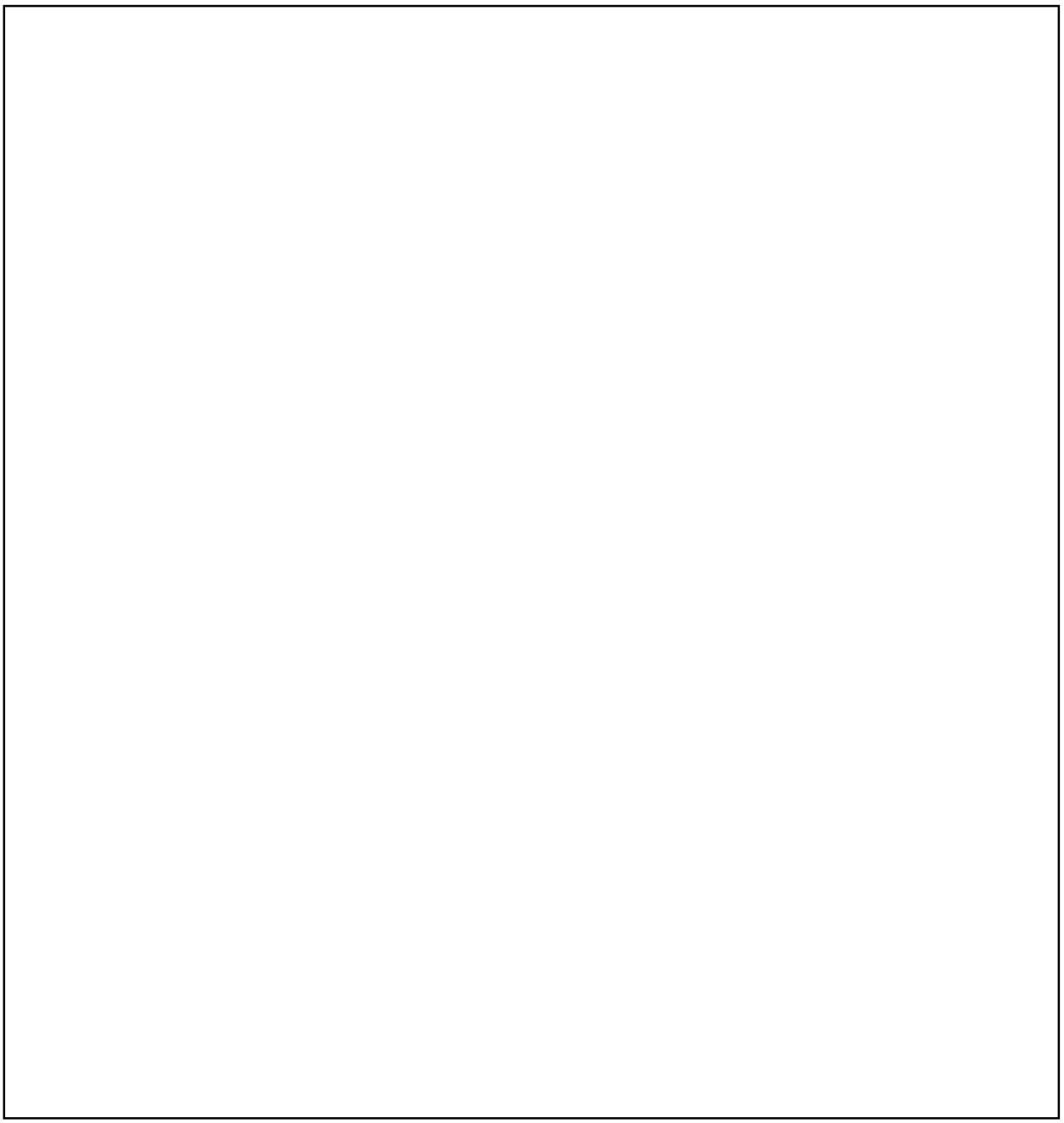

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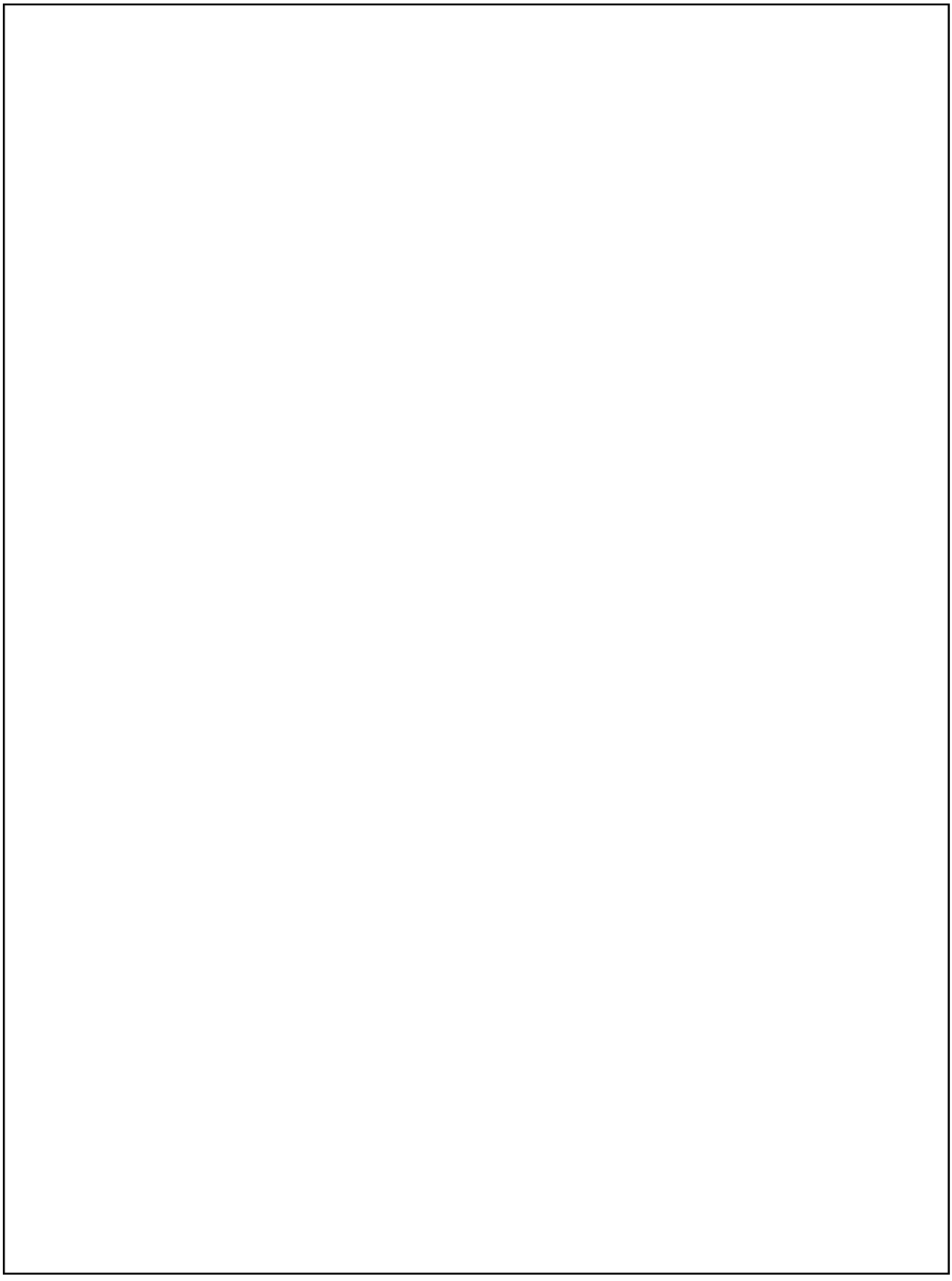

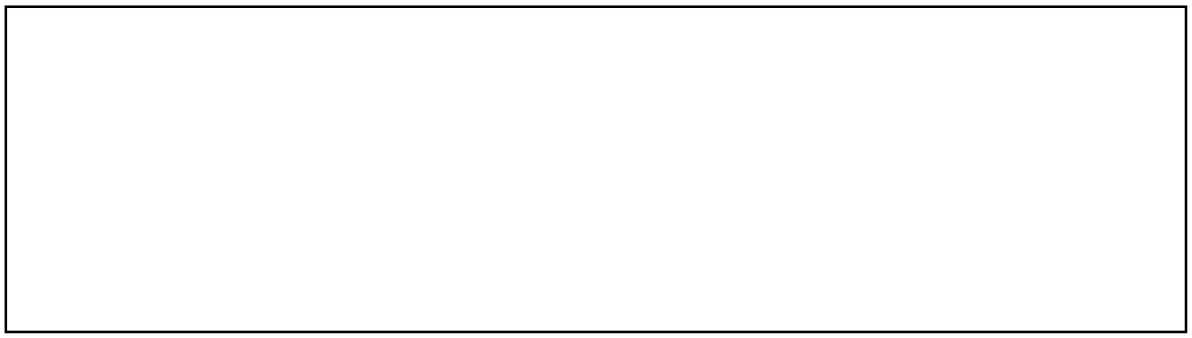

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CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion about certain U.S. federal income tax considerations that you should weigh prior to investing in a Class A Unit is merely a presentation of certain tax issues that generally apply to all investors in EB-5 funds. You should not consider this discussion to be tax advice, and you should consult with your personal tax advisor about these, and all other issues relevant to your personal decision to invest in a Class A Unit. Neither the Fund nor the Management Company is qualified to provide the tax advice you will need.

Tax status of the Fund

The Fund will be treated for U.S. federal income tax purposes as a partnership and not as an association taxable as a corporation.

Taxation of Class A and Class B unit holders on the Fund's income and loss

As a partnership for U.S. federal income tax purposes, the Fund will not itself be subject to U.S. federal income taxation. Instead, the holders of Class A and Class B Units will be required to take into account in computing their taxable income their allocable shares of the Fund's income, gains, losses, deductions and credits (collectively, "tax items") for the taxable year of the Fund ending within or with the taxable year of each unit holder. The amount of a unit holder's allocable share of Fund tax items that must be included in such unit holder's taxable income may exceed the distributions that the unit holder receives from the Fund during a taxable year. Any tax credits earned by the Fund will generally be allocated in accordance with the unit holders' shares of the losses or deductions arising from the expenditures that gave rise to the credits. Tax credits may be subject to the Code's limitations on losses and credits from passive activities as described below.

Tax treatment of sale of Class A Unit

Upon the sale or exchange of your Class A Unit, you will realize a taxable gain or loss depending upon the amount realized and your basis in the Class A Unit. Such gain or loss will be treated as a capital gain or loss if the Class A Unit is a capital asset in your hands, and will be long-term if your holding period for the Class A Unit is more than 12 months and otherwise would be short-term.

Backup withholding

The Fund may be required to withhold federal income tax at a rate of 31% ("backup withholding") from dividends and redemption proceeds paid to holders of Class A Units. This tax may be withheld from dividends if (i) the Unit holder fails to furnish the Fund with his or her correct taxpayer identification number (ii) the IRS notifies the Fund that the Unit holder has failed to report properly certain interest and dividend income to the IRS and to respond to notices to that effect, or (iii) when required to do so, the Unit holder fails to certify that he or she is not subject to backup withholding.

Redemption proceeds may be subject to withholding under the circumstances described in (i) above. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules from payments made to a Unit holder may be credited against such Unit holder's federal income tax liability.

Notices

Unit holders will be notified annually by the Fund of the dividends, distributions and deemed distributions made by the Fund to its Class A Unit holders. Furthermore, Unit holders will be sent, if appropriate, various written notices after the close of the Fund's taxable year regarding certain dividends, distributions and deemed distributions that were paid (or that were treated as having been paid) by the Fund to its Unit holders during the preceding taxable year.

Restrictions on deductibility of operating expenses

Expenses of the Fund that relate to its investment activities (as opposed to its trade or business activities) will be considered investment expenses rather than trade or business expenses, with the result that a Class A Unit holder will be entitled to deduct his or her share of such expenses only to the extent such share, together with such unit holder's other "miscellaneous itemized deductions," exceeds 2% of such unit holder's adjusted gross income. Further, the amount in excess of that 2% floor is subject to the overall limitation on itemized deductions imposed by Section 68 of the Internal Revenue Code of 1986, as amended (the "Code"). Also, the portion of such unit holder's "miscellaneous itemized deductions" in excess of the 2% floor cannot be claimed as a deduction in computing the unit holder's alternative minimum tax.

Limitations on losses and credits from passive activities

Losses from passive trade or business activities generally may not be used to offset "portfolio income," *i.e.*, interest, dividends and royalties, or salary or other active business income. Deductions from passive activities may generally be used to offset income from passive activities. Interest deductions attributable to passive activities are treated as passive activity deductions, and not as investment interest. Thus, such interest deductions are subject to limitation under the passive activity loss rule and not under the investment interest limitation. Credits from passive activities generally are limited to the tax attributable to the income from passive activities. Passive activities include trade or business activities in which the taxpayer does not materially participate, which would include holding a Class A Unit in the Fund. Thus, a Class A Unit holder's share of the Fund's net income and net loss from its trade or business activities and rental activities will generally constitute income and loss from passive activities and will be subject to such limitation.

Losses (or credits that exceed the regular tax allocable to passive activities) from passive activities that exceed passive activity income are disallowed and can be carried forward and treated as deductions and credits from passive activities in subsequent

taxable years. Disallowed losses from an activity, except for certain dispositions to related parties, are allowed in full when the taxpayer disposes of his or her entire interest in the activity in a taxable transaction.

Other limitations on use of tax losses

Your ability to utilize any tax losses generated by the Fund, or to offset any income generated by the Fund with losses from other investments, may be limited under the "at risk" limitation in Section 465 of the Code.

Taxation of development activities and dealer property

Most of the Fund's costs and expenditures incurred with respect to any development projects, including land acquisition costs, construction costs, and interest on construction financing, would not be currently deductible, and instead must be capitalized to the cost basis in the project properties. If a property is held or developed primarily for sale to customers in the ordinary course of business ("Dealer Property"), the property generally will not be depreciable and gain on its sale will be ordinary income rather than capital gain. Ordinary income is taxed at ordinary rates up to 35.0% for individuals and corporations. The determination of whether a property is Dealer Property is a factual inquiry that takes into account all the particular facts and circumstances relating to each property. It is possible that some of the Fund's investments could be considered Dealer Property.

Adjusted tax basis for Class A Units

In general, your adjusted tax basis for U.S. federal income tax purposes in your Class A Unit will be equal to the aggregate amount of your capital contribution to the Fund ($500,000), (a) increased by your allocable share of (i) items of Fund taxable income and gain and (ii) any increase in your share of liabilities of the Fund and (b) reduced, but not below zero, by (i) your allocable share of items of the Fund's deductible expense and loss, (ii) the amount of cash or the amount of the tax basis of any property (other than cash) distributed to you by the Fund and (iii) any constructive distributions resulting from a reduction in your share of Fund liabilities.

You will generally not be subject to U.S. federal income tax on distributions from the Fund unless you receive a cash distribution in an amount that exceeds your adjusted tax basis in your Class A Unit. The amount of any such cash (or constructive distribution) in excess of your adjusted tax basis would be treated as gain from the sale or exchange of your interest in the Fund. In general, if you have held your interest for more than one year, any such gain would be long-term capital gain.

Sale or other disposition of property

In general, if the interests in real property or other assets held by the Fund constitute capital assets, any profit or loss realized by the Fund on a sale or exchange (except to the extent that such profit represents depreciation recapture taxable as ordinary income) will be treated as capital gain or loss under the Code. Capital gain that is equal

to or less than past depreciation (other than ordinary income recapture) taken on an asset will be taxed to individuals at 25%. Any additional capital gain attributable to property held more than 12 months will generally be taxed to individuals at 15%. If, however, it is determined that the assets sold constitute "Section 1231 assets" (such assets are capital assets involuntarily converted and depreciable business property held for more than 12 months), the gain or loss will not be capital gain or loss.

If the assets sold or involuntarily converted constitute Section 1231 assets, a Class A Unit holder would combine his or her distributive share of Fund gains or losses attributable to such assets with any other Section 1231 gains or losses realized by him or her in that year, and the resultant net Section 1231 gains or losses would be taxed as capital gains or constitute ordinary losses, as the case may be. This treatment may be altered depending on each unit holder's disposition of Section 1231 property over several years. In general, net Section 1231 gains are recaptured as ordinary income to the extent of net Section 1231 losses in the five preceding taxable years.

Unrelated business taxable income

Although pension plans, charities and certain other tax-exempt entities are generally exempt from U.S. federal income taxation, such entities are taxed on "unrelated business taxable income" ("UBTI"). UBTI is generally defined as the excess of income from any unrelated trade or business regularly conducted by such a tax-exempt entity (or by a partnership of which it is a partner) over the deductions attributable to such trade or business. Gain from the sale of Dealer Property is generally included in UBTI. In addition, if a pension plan, charity or other tax-exempt entity's acquisition of interests in the Fund is debt financed, or the Fund incurs "acquisition indebtedness," all or a portion of the income or gain attributable to the "debt financed property" would also be treated as UBTI. The Fund is expected to borrow to finance investments and may have gain from the sale of Dealer Property. Accordingly, the Fund expects to generate UBTI.

United States income tax considerations for foreign investors

The federal income tax treatment applicable to a nonresident alien investing in the Fund (until such investor becomes a resident of the United States) is highly complex and will vary depending on the particular circumstances of such investor and the effect of any applicable income tax treaties. Each foreign investor should consult his or her own tax advisor as to the advisability of investing in the Fund. The federal income tax treatment will generally depend on whether the Fund is deemed to be engaged in a U.S. trade or business. This determination must be made annually. The Code does not define what constitutes a U.S. trade or business; rather, this determination is based upon an examination of the facts and circumstances attending the Fund's operations and activities.

If in any year the Fund is deemed to be engaged in a U.S. trade or business, a foreigner holding a Class A Unit will also be considered to be engaged in a U.S. trade or business. Thus, the holder would be required to file a U.S. federal income tax return and would be subject to tax at graduated rates on its distributive share of net income from the Fund that was "effectively connected" with such trade or business. In determining the

Class A Unit holder's U.S. taxable income, the holder would be permitted the same deductions allowed a U.S. resident individual or corporation to the extent the deductions are effectively connected with a U.S. trade or business. However, a prerequisite to receiving the benefit of deductions is the filing of a true and accurate U.S. income tax return. If the Fund has "effectively connected" income that is allocable to a foreign investor, then the Fund must pay a federal withholding tax, presently equal to 35%, of the adjusted "effectively connected" taxable income that is allocable to that foreigner.

Under the Foreign Investment in Real Property Tax Act ("FIRPTA"), nonresident aliens are subject to withholding on dispositions of U.S. real property interests. For this purpose, U.S. real property owned by the Fund will be treated as held proportionately by its unit holders. Therefore, a foreign holder of a Class A Unit may be subject to withholding when such holder sells or exchanges his or her interest to a U.S. person. The Fund is generally required to deduct and withhold from any cash distribution an amount presently equal to 35% for U.S. tax purposes to the extent the distribution is attributable to gain from the sale of a U.S. real property that is allocable to a foreigner.

Tax Consequences of U.S. conditional or permanent resident status

If any EB-5 Immigrant Investor obtains conditional U.S. resident status (and eventual U.S. permanent resident status), such EB-5 Immigrant Investor will become a tax resident of the United States pursuant to the "green card" test of Section 7701(b) of the Code, and his or her worldwide income, whether or not derived or earned within the United States, will become subject to U.S. federal income taxes. Additionally, such EB-5 Immigrant Investor may also become subject to United States gift and estate tax laws.

Reportable transactions regulation

Treasury regulations impose special reporting rules for "reportable transactions." A reportable transaction includes, among other things, a transaction in which an advisor limits the disclosure of the tax treatment or tax structure of the transaction and receives a fee in excess of certain thresholds. The Management Company believes and intends to take the position that an investment in the Fund does not constitute a reportable transaction. If it were determined that an investment in the Fund does constitute a reportable transaction, each Class A Unit holder would be required to complete and file IRS Form 8886 with such holder's tax return for the tax year that includes the date that such holder acquired his or her Class A Unit. The Management Company reserves the right to disclose certain information about the holders of Class A Units and the Fund to the IRS on Form 8886, including the holders' capital commitments, tax identification numbers (if any), and dates of admission to the Fund, to facilitate compliance with the reportable transaction rules if necessary. In addition, the Fund may engage in certain transactions which themselves constitute reportable transactions and with respect to which both the Fund and Class A Unit holders may be required to file Form 8886. Certain states have similar reporting requirements and may impose penalties for failure to report. Prospective investors should consult their tax advisors for advice concerning compliance with the reportable transaction regulations.

State and local tax consequences

Prospective investors should also consider the state and local tax consequences of an investment in the Fund. State and local laws often differ from U.S. federal income tax laws with respect to the treatment, calculation and timing of recognition of specific tax items. The Fund will own property in Louisiana and Mississippi. Class A Unit holders may be required to file state income tax returns and pay tax in those states.

IRS Circular 230 Disclaimer

This summary was not intended or written to be used, and cannot be used, by any investor for the purpose of avoiding tax penalties that may be imposed on the investor. This summary was written to support the promotion or marketing of interests in the Fund. Each prospective investor should seek advice based on the investor's circumstances from an independent tax advisor.

PROSPECTIVE INVESTORS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISERS CONCERNING FOREIGN, FEDERAL, STATE AND LOCAL TAX MATTERS, AND WITH RESPECT TO THE PARTICULAR TAX CONSEQUENCES TO THEM OF AN INVESTMENT IN THE FUND.

TERMS OF THE OFFERING

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LEGAL MATTERS

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OTHER INFORMATION

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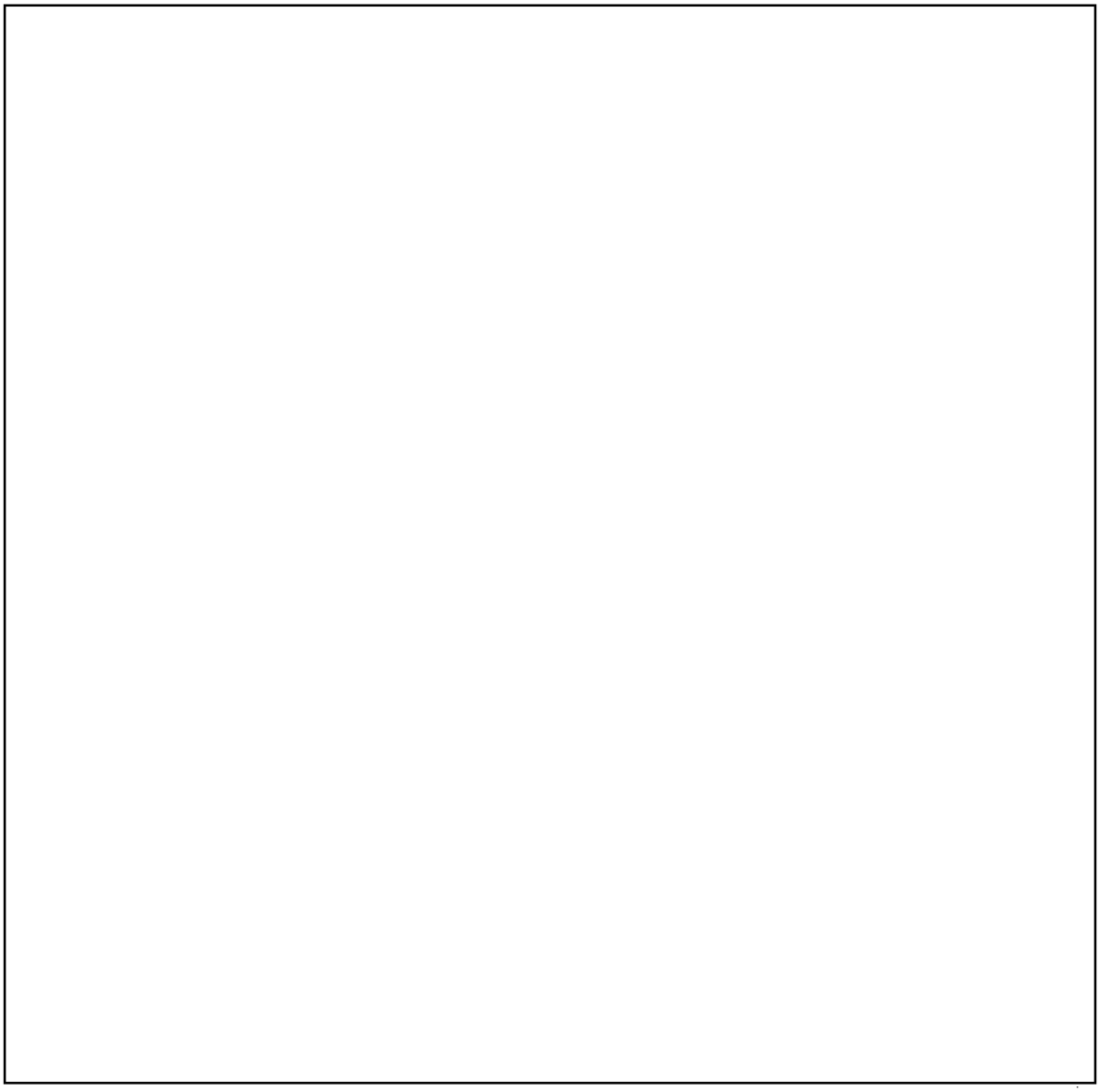

APPENDIX A

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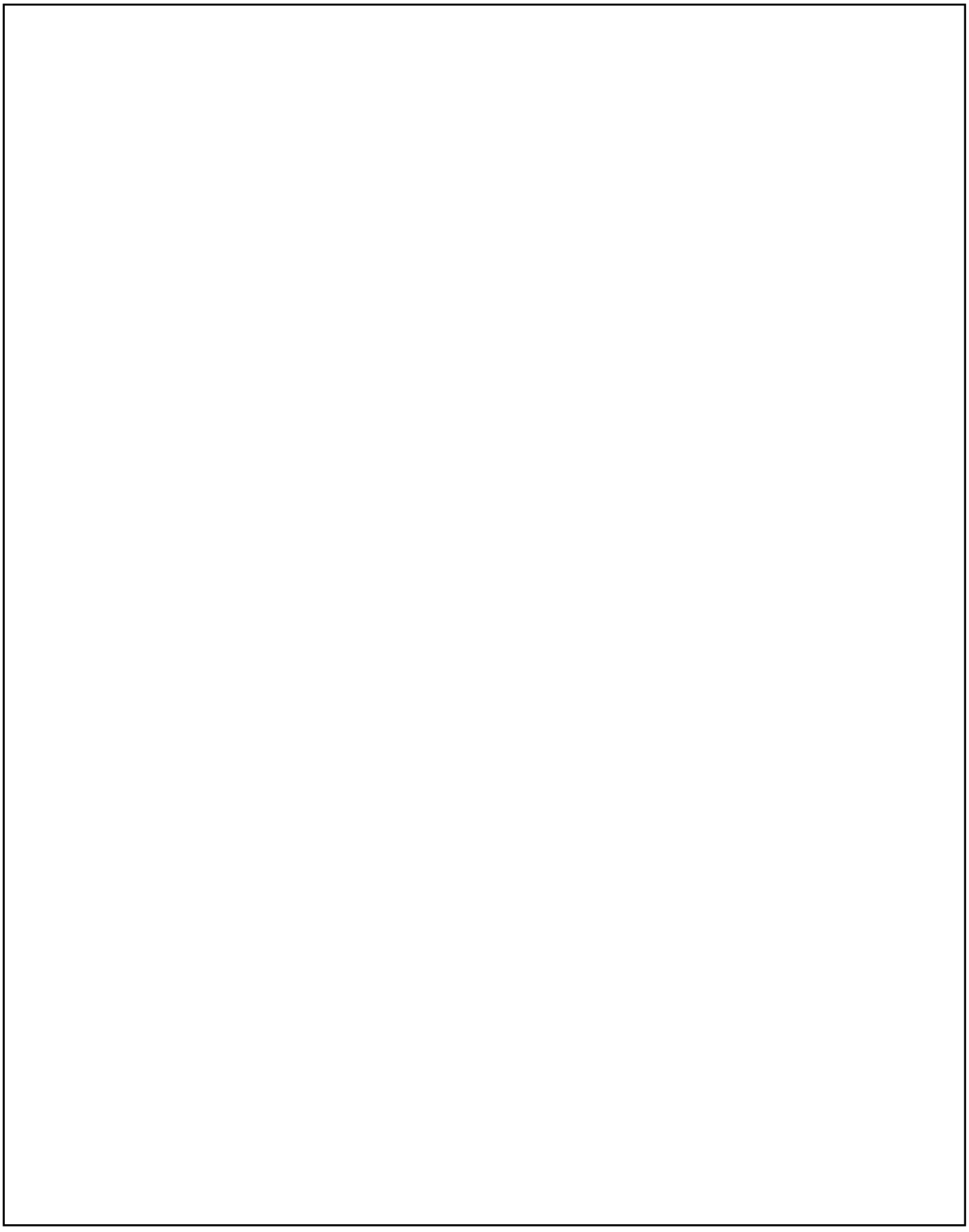
NOTICES TO NON-U.S. INVESTORS:



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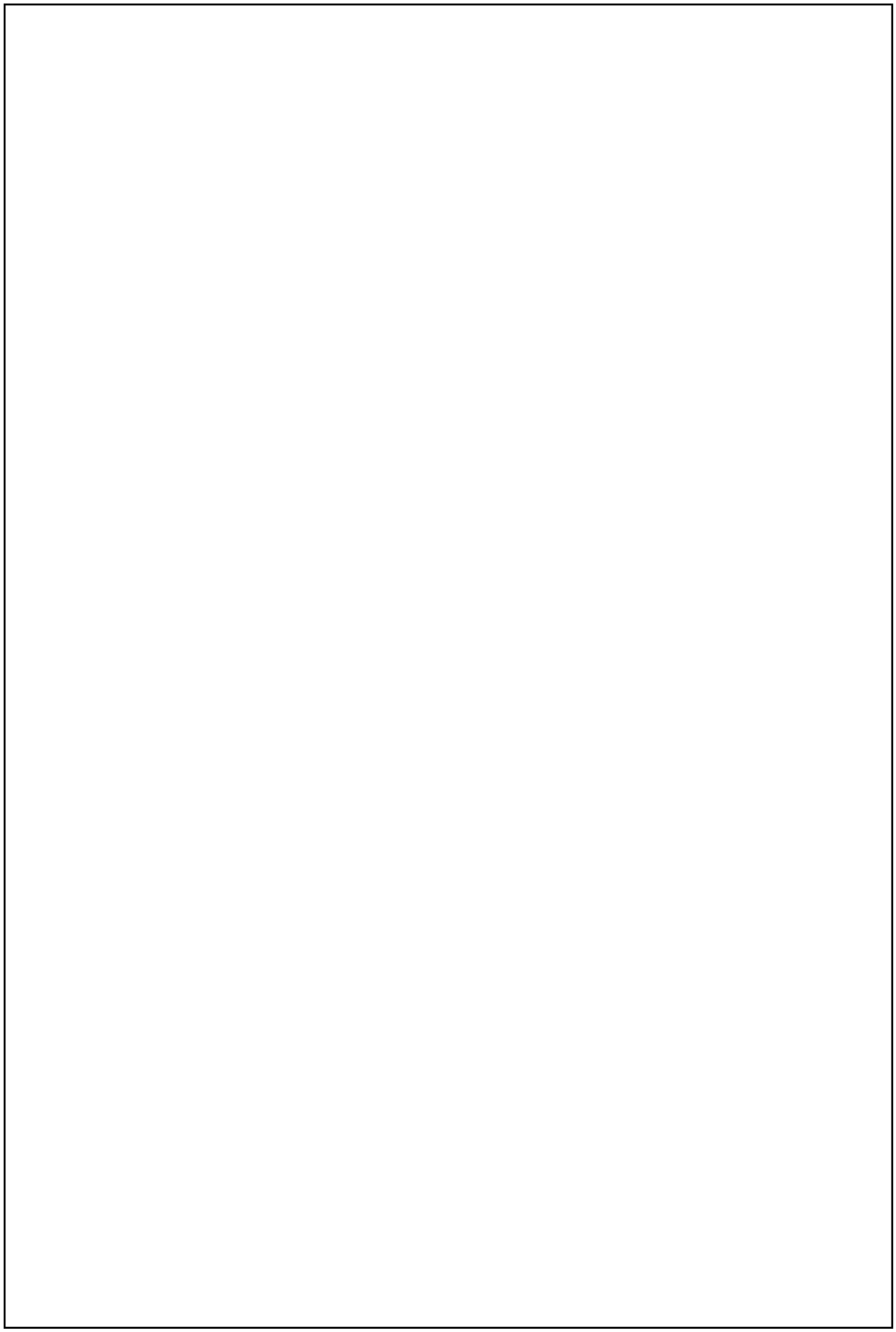

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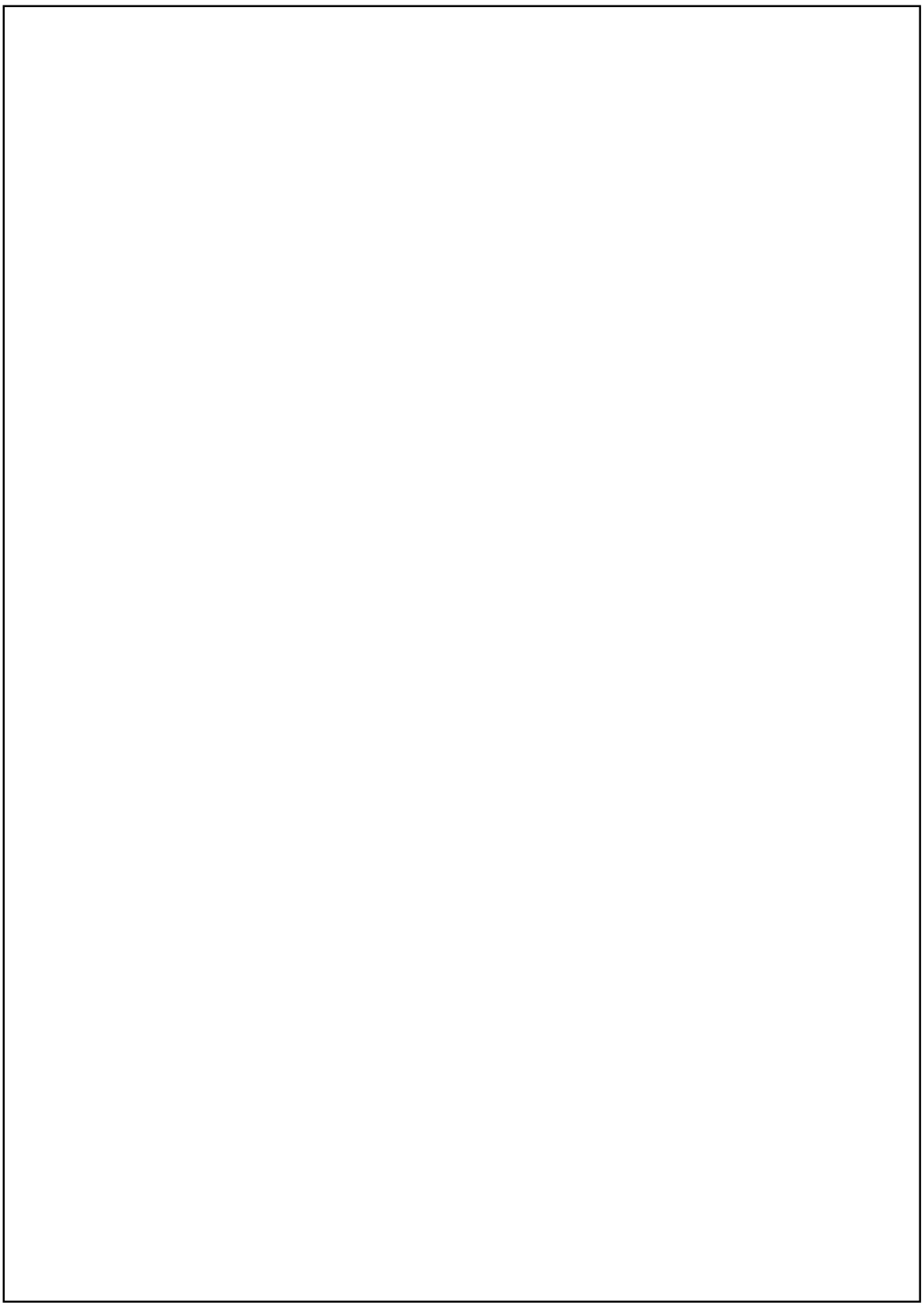

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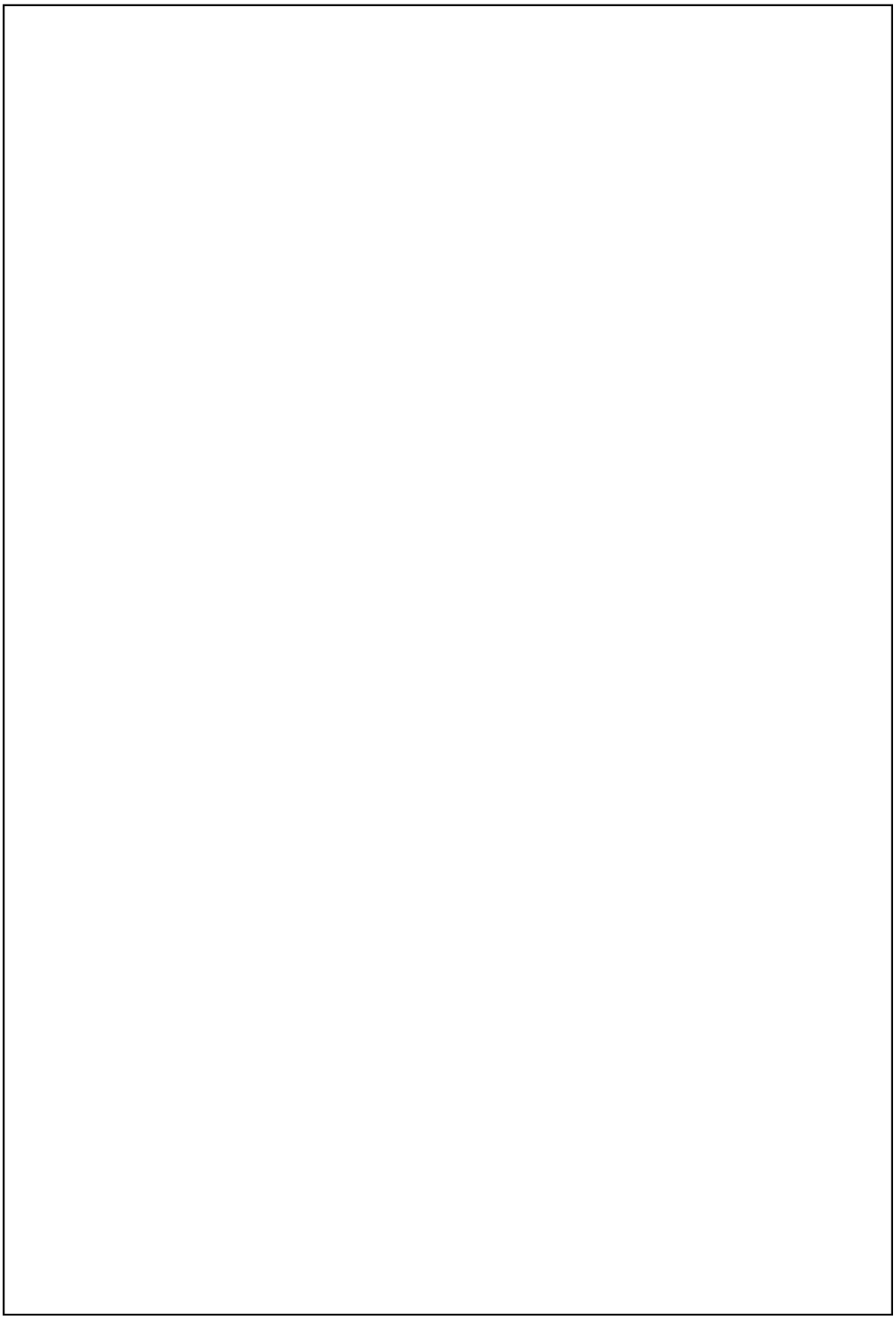

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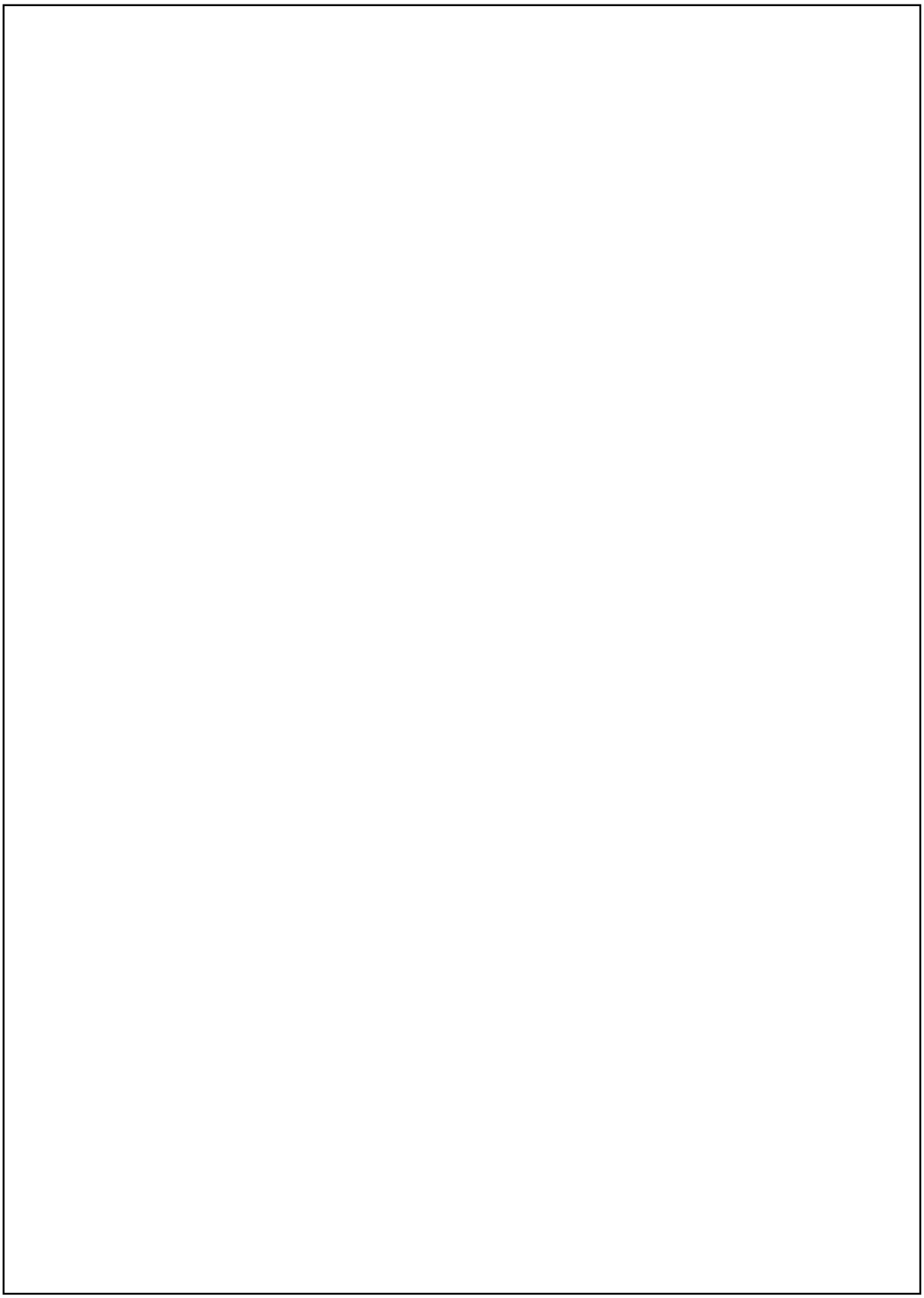

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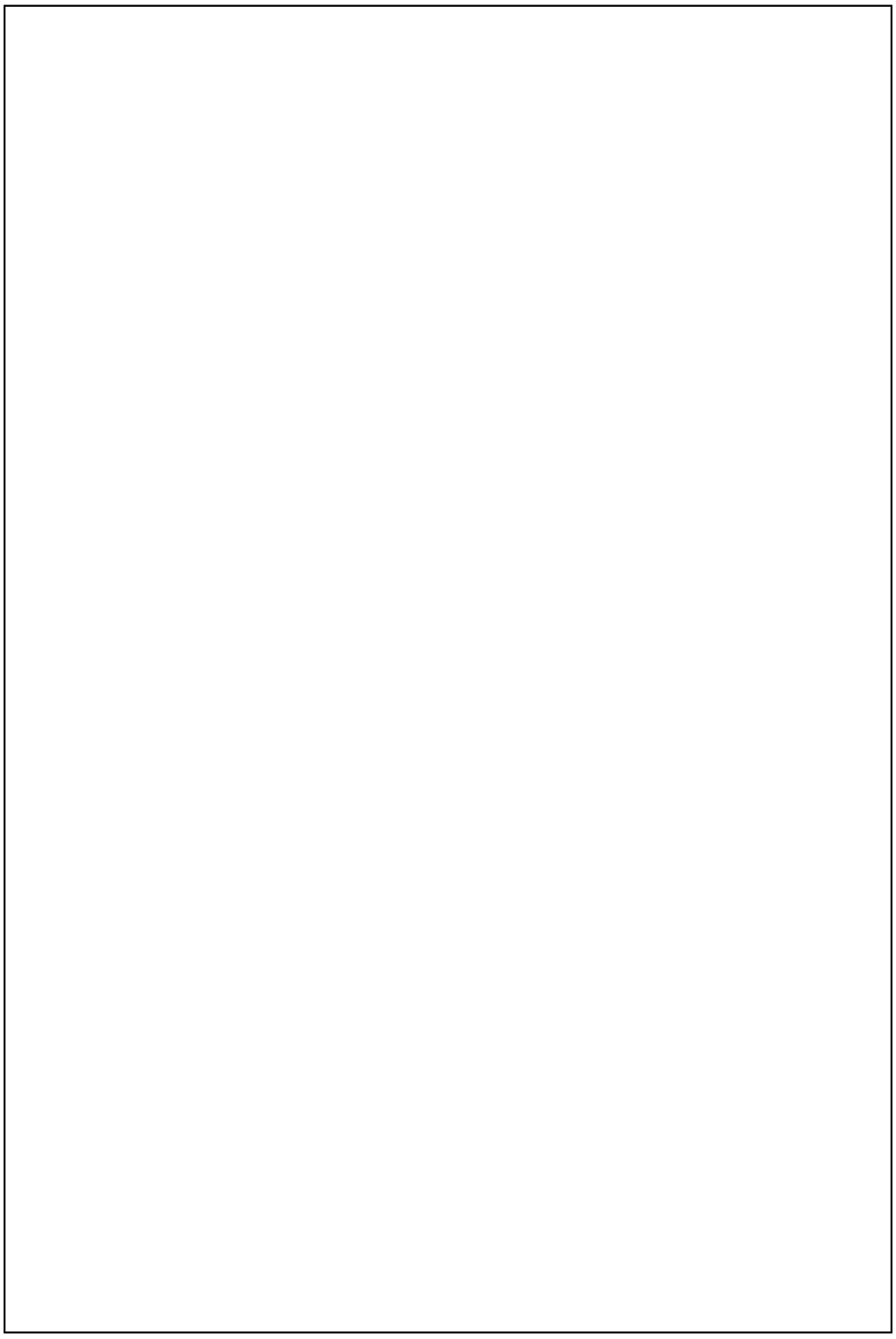

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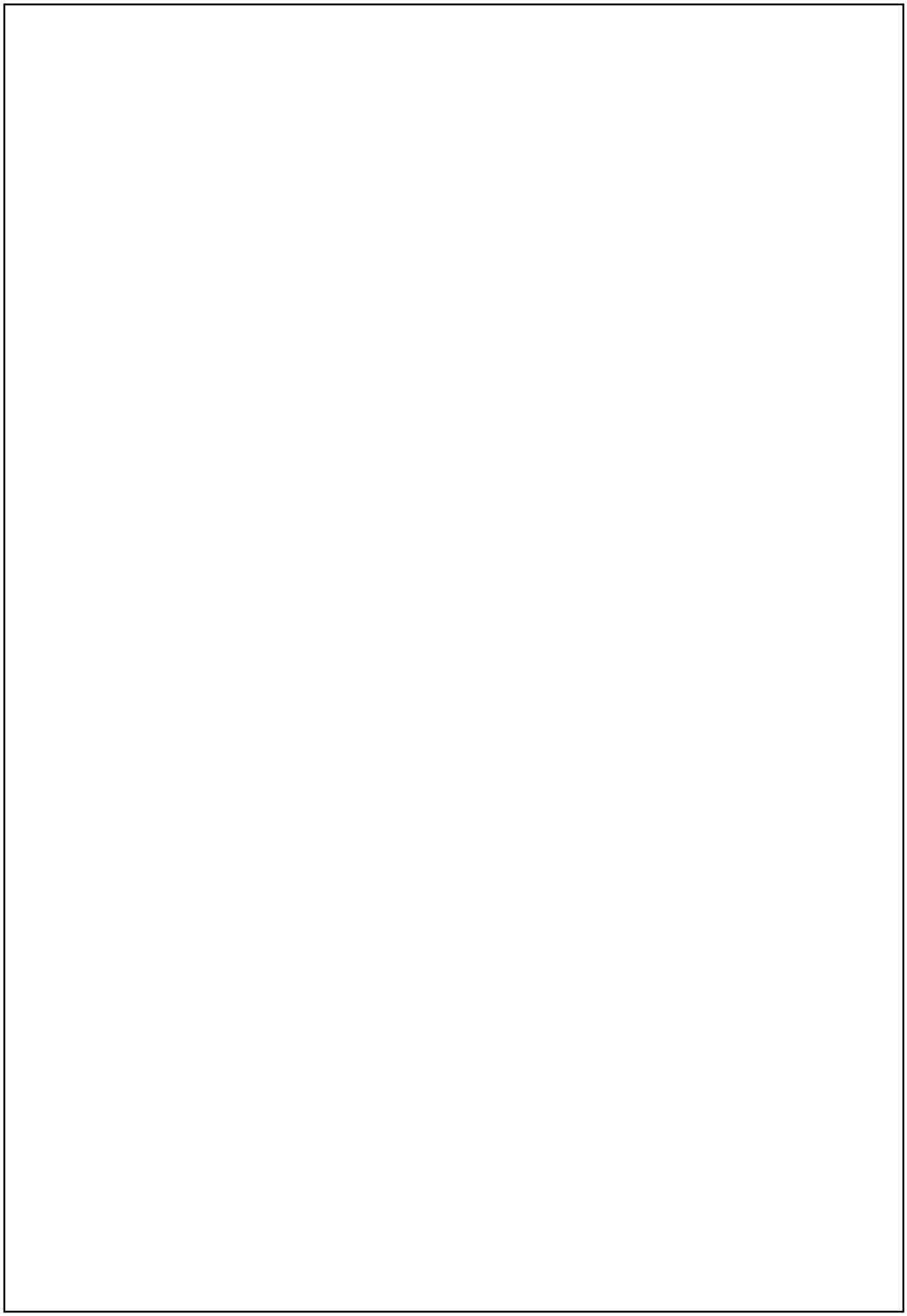

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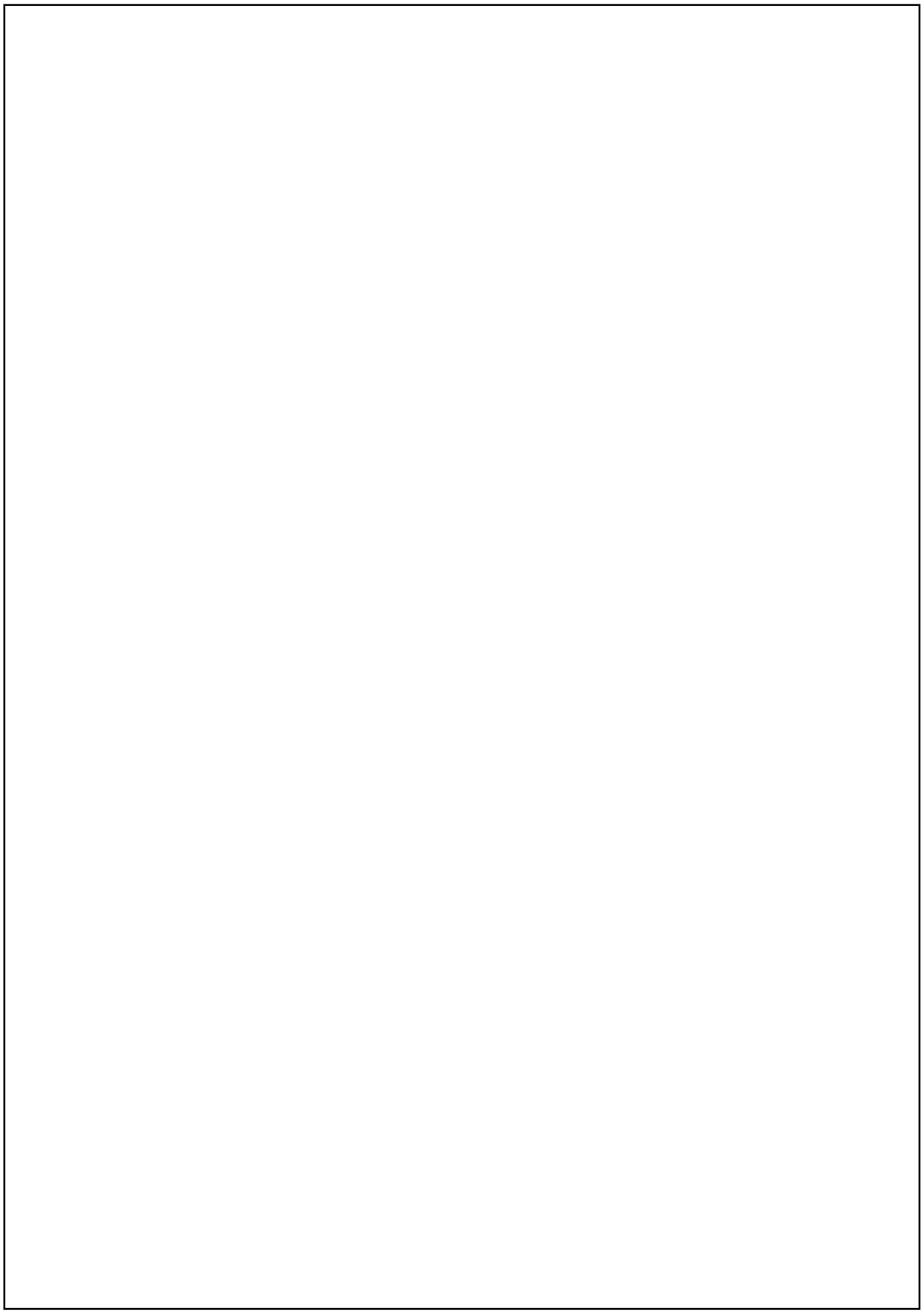

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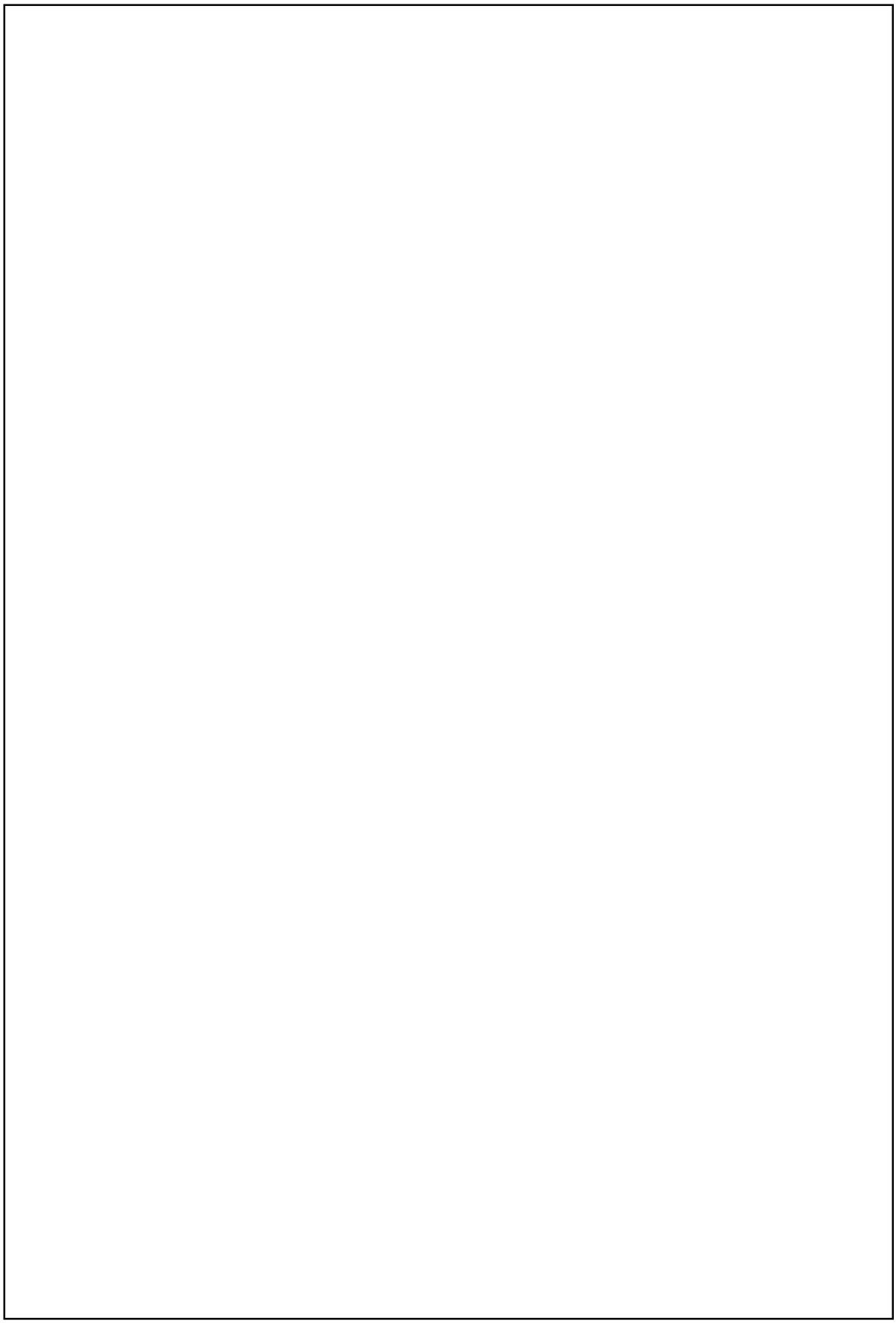

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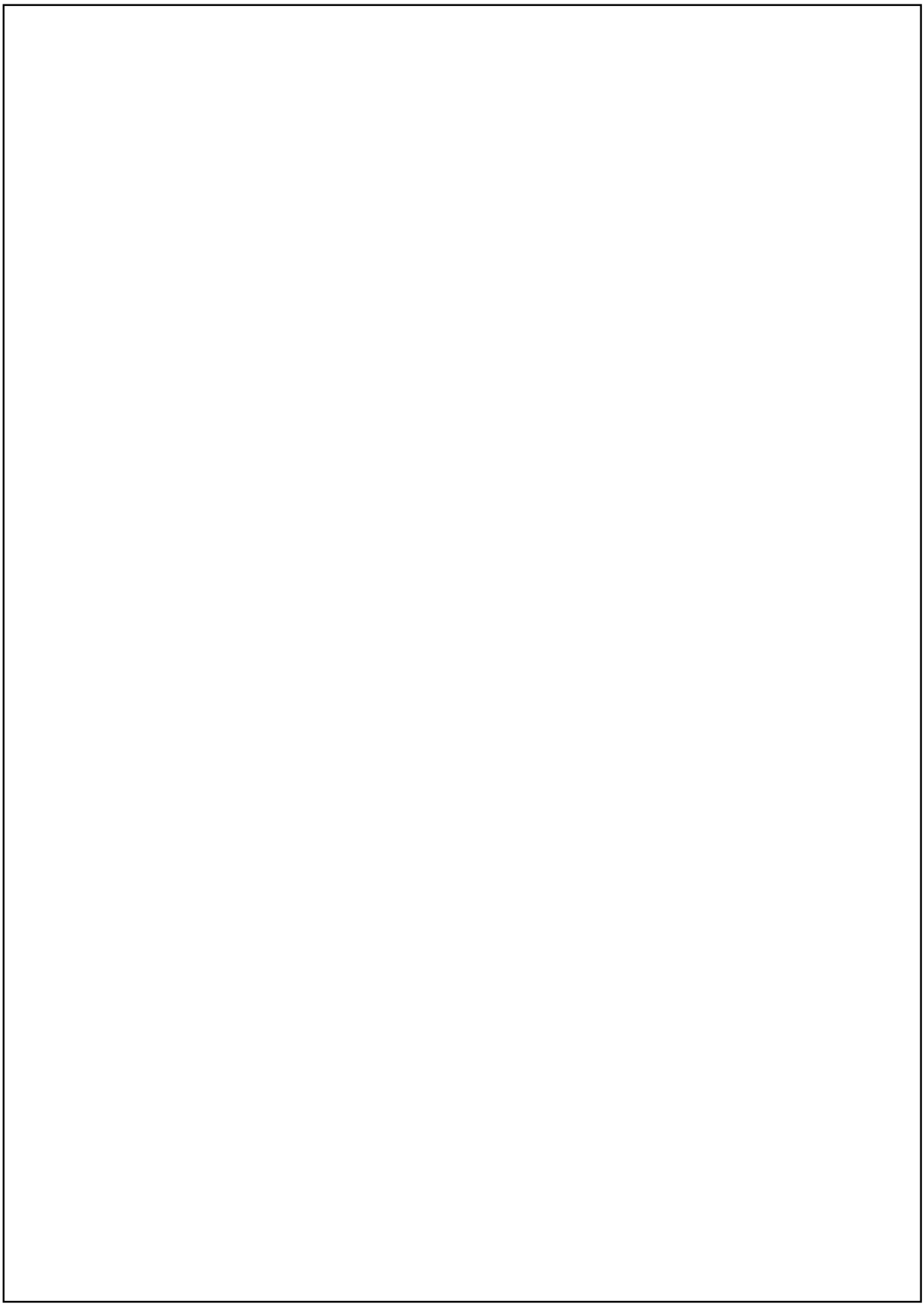

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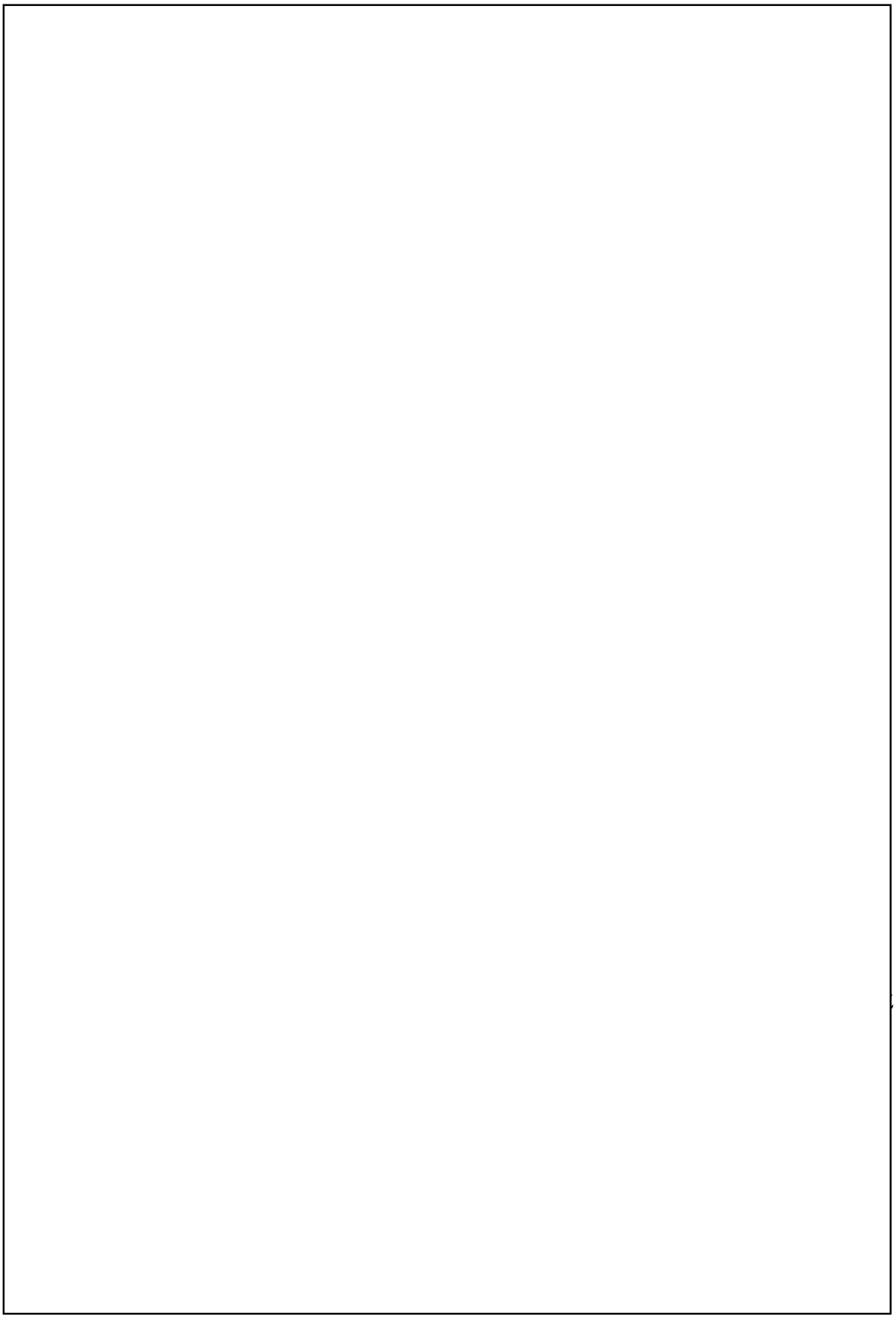

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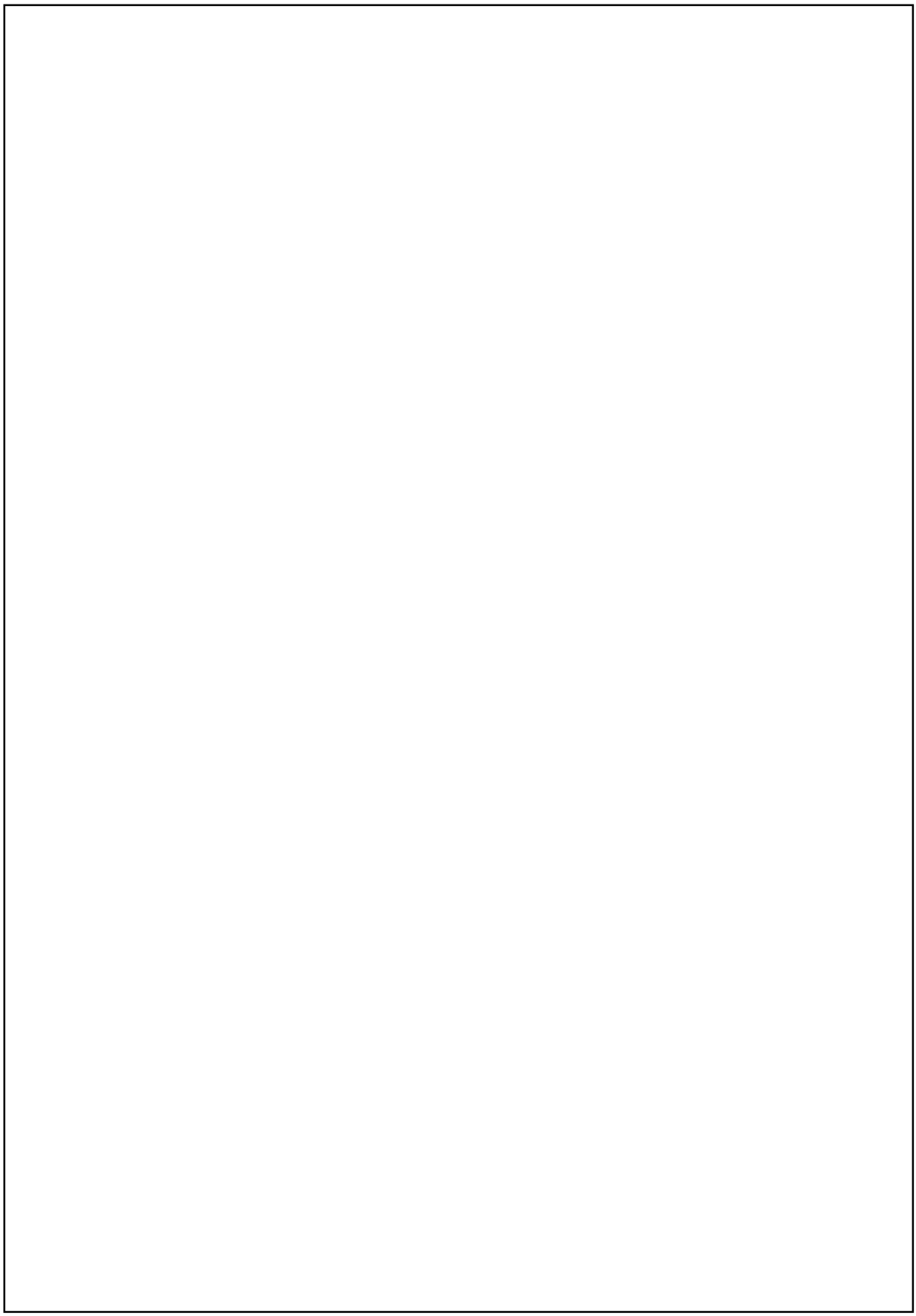

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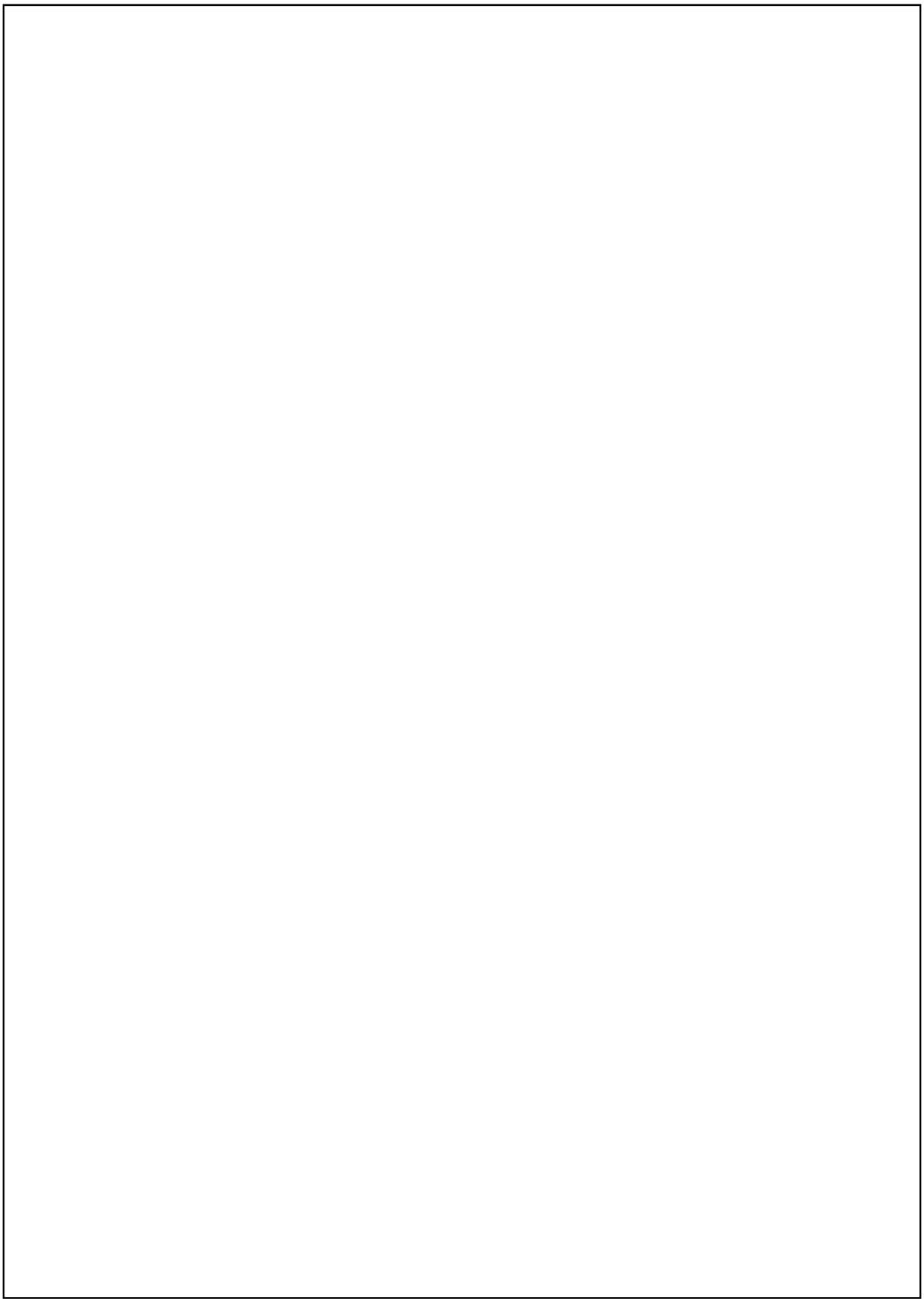

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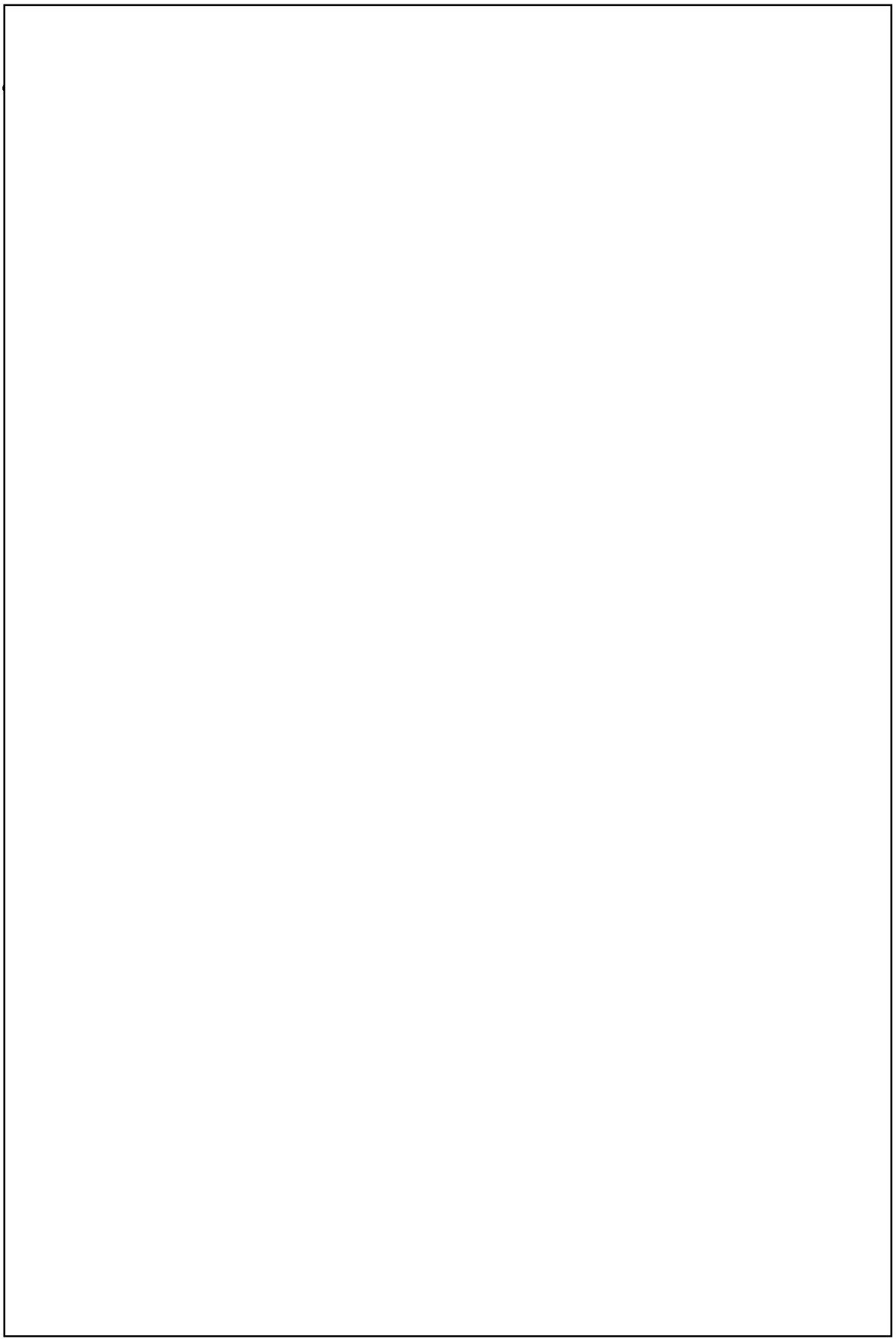

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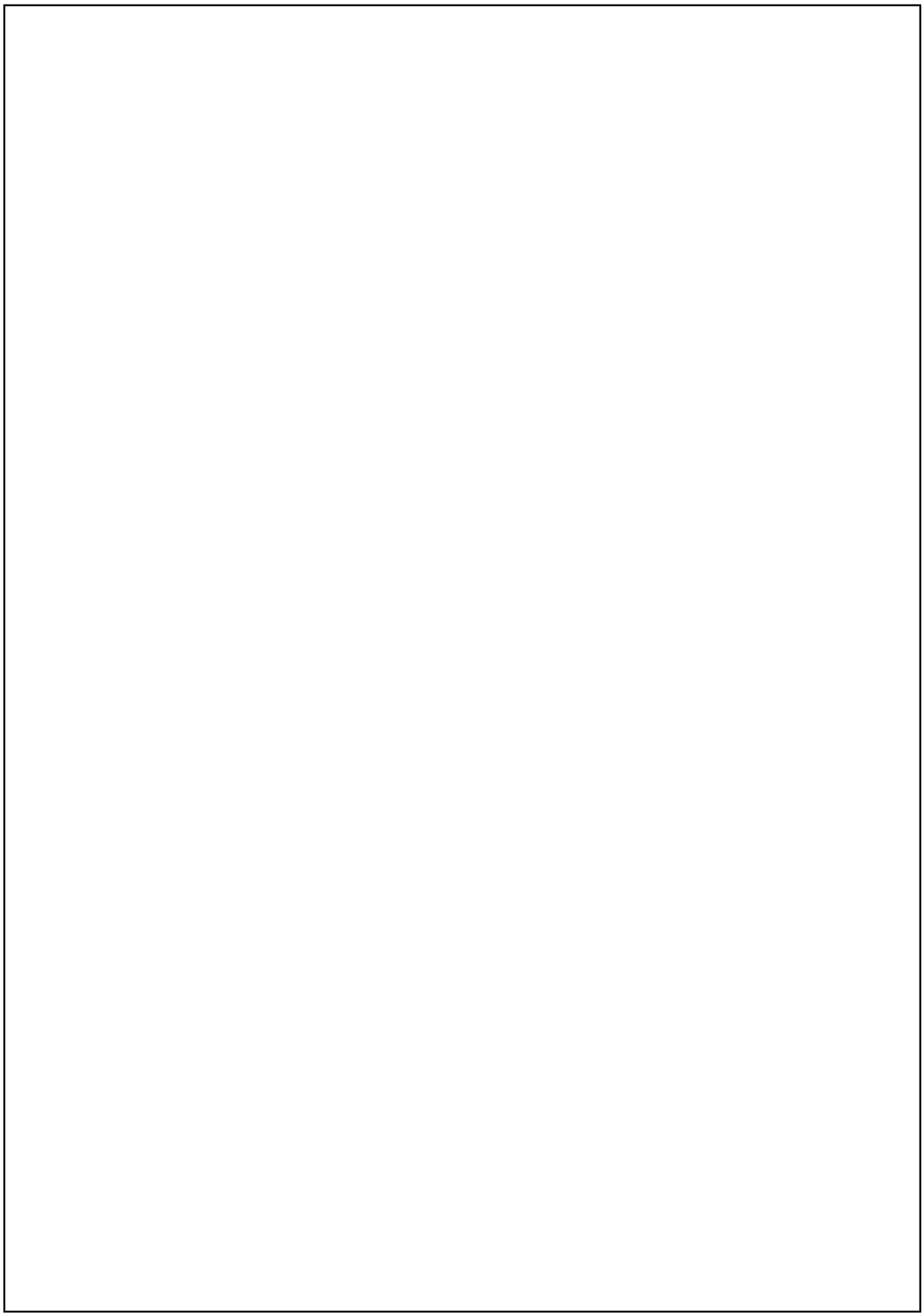

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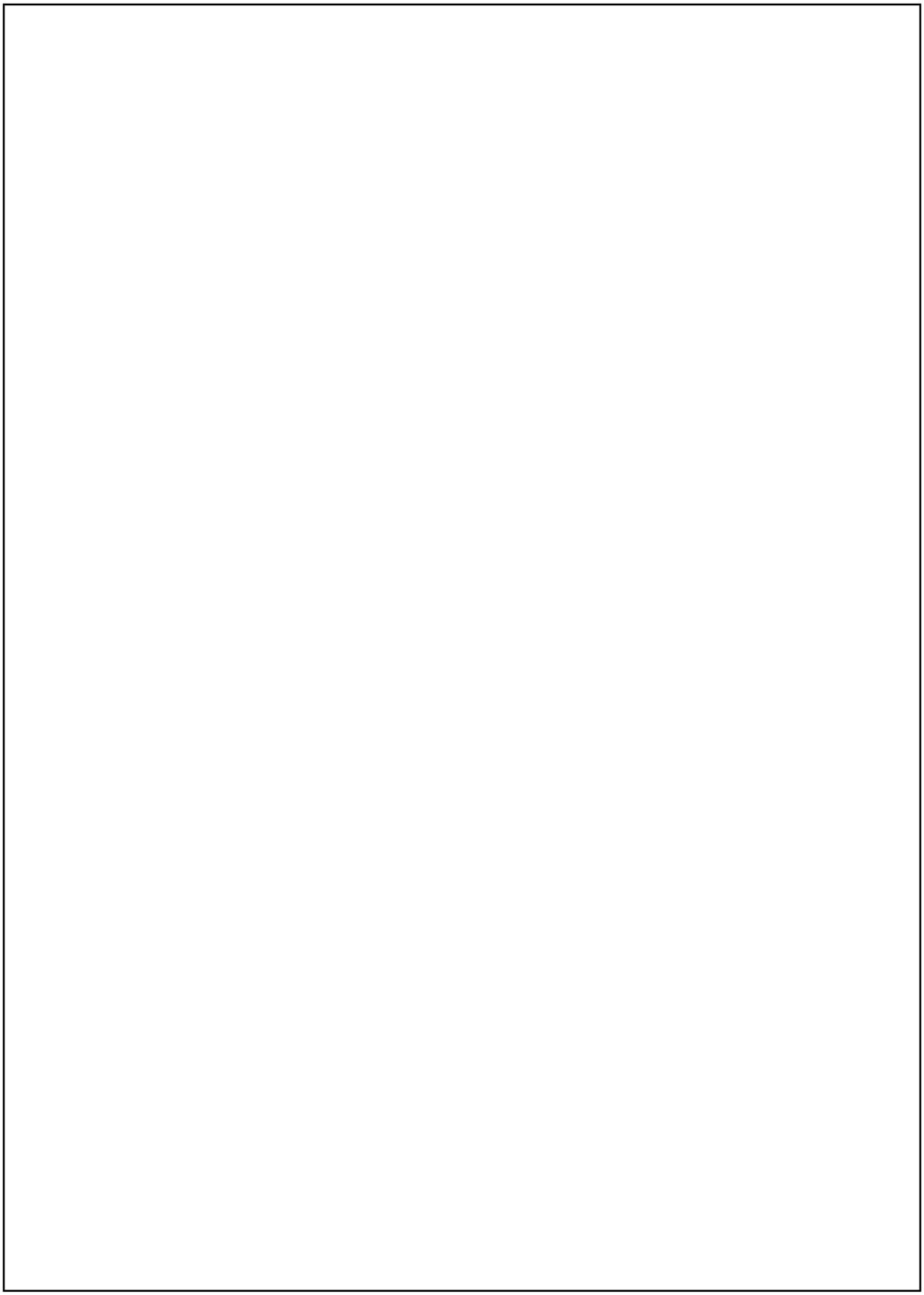

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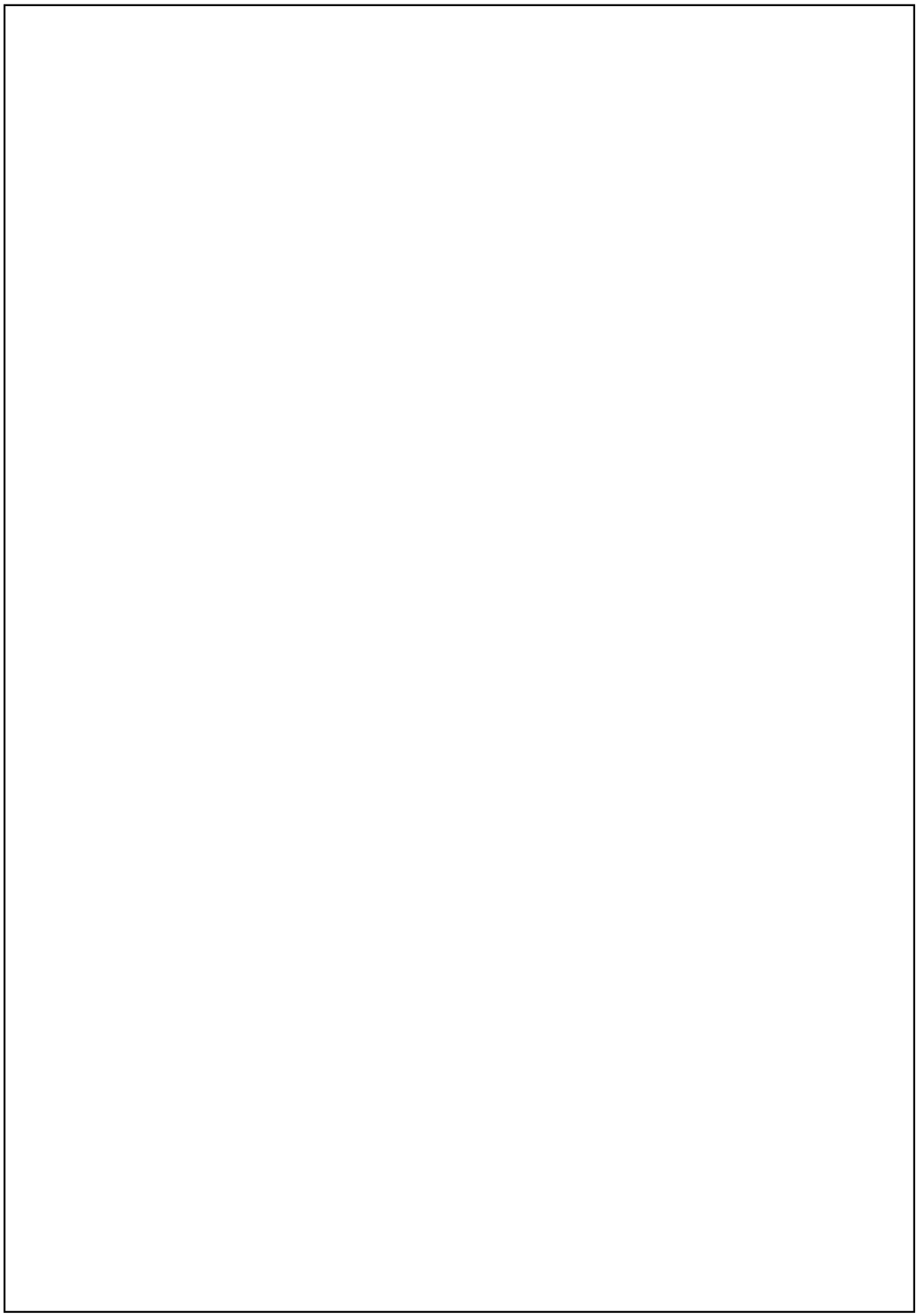


APPENDIX B

IMMIGRATION APPENDIX

This section provides a summary of the EB-5 immigration procedures. In addition to this section, please review the section of this document titled "Risk Factors", as well as this and other Fund documents with a highly qualified and experienced immigration attorney of your choice.

Overview of Application Process

The process of obtaining permanent resident status through the Regional Center pilot program involves three steps. The first step involves filing Form I-526, an "Immigrant Petition by Alien Entrepreneur" (the "I-526 Petition") with the United States (US) Department of Homeland Security (DHS) Citizenship and Immigration Service (USCIS, formerly Immigration and Naturalization Service (INS)). If an immigrant investor's I-526 Petition is approved, the next step involves an immigrant visa application at a U.S. Consulate in the immigrant investor's country of residence or an application for adjustment of status through the USCIS if the immigrant investor is already in the United States in a lawful immigration status. Upon review and approval of all documents submitted, the immigrant investor may be issued an immigrant visa which will permit him to be admitted as a Conditional Resident (Green Card holder), or if eligible for adjustment of status, the immigrant investor may be granted Conditional Resident status without leaving the United States. The immigrant investor's Conditional Resident status will then continue for a period of two years.

The final step in the immigration process is filing Form I-829, a "Petition by Entrepreneur to Remove Conditions" ("I-829 Petition") within ninety (90) days before the end of the two-year conditional residence period. If the I-829 Petition is approved the immigrant investor becomes a Permanent Resident of the U.S.

Reduced Investment in Targeted Employment Area

To qualify for the EB-5 immigrant investor program, U.S. immigration laws normally require each immigrant Investor to make a minimum investment of $1,000,000. However, investments in certain Targeted Employment Areas (TEA), such as a designated "rural area" or "area of high unemployment," qualify for a reduced level of minimum investment. The minimum investment amount in a Targeted Employment Area is $500,000 per immigrant investor. The Fund will conduct all its business in a Targeted Employment Area and thus qualifies for the reduced minimum investment amount of $500,000.

Indirect Job Creation in Regional Centers

To stimulate interest in the EB-5 program, which has historically been under-used, in 1992 Congress enacted an EB-5 Regional Center pilot program. The pilot program allows cities, states, and other entities to apply to the USCIS for Regional Center status. Immigrant Investors who invest in Regional Centers may include both direct and

indirect job creation in calculating job creation in the EB-5 program. By contrast, investors investing in their own companies must show that they will create 10 or more jobs directly.

USCIS has designated the states of Louisiana and Mississippi as a Regional Center, and authorized the Management Company to operate within this region.

Selection of Immigration Attorney

For the immigrant investors' convenience, the Fund has made arrangements with several experienced immigration attorneys who are available to assist the immigrant investors in filing their I-526 Petition, their applications for immigrant visas or adjustment of status, and the follow-up I-829 Petition. Immigrant investors are free to choose another immigration attorney if they so desire. The Fund strongly encourages each immigrant investor to use an immigration attorney who has experience with the EB-5 program.

I-526 Petition

The Fund will provide the immigrant investor's attorney with documents and information relevant to the Fund that the attorney will need to prepare the immigrant investor's I-526 Petition. The attorney will need to secure additional biographical data, source of funds data, and other financial and background data from the immigrant investor. Once the attorney has all the data and supporting documents necessary to complete the I-526 Petition, the attorney will submit it to the USCIS for approval. The USCIS processing of the I-526 Petition generally takes between ninety to three hundred and sixty five days to complete.

Immigrant Visa Application Outside the United States

If the USCIS approves the I-526 Immigrant Petition and the immigrant investor chooses to apply for an immigrant visa outside the United States, the USCIS notifies the US Department of State's National Visa Center that the I-526 Petition has been approved. The National Visa Center will send a notification to the U.S. Consulate in the country where the immigrant investor lives, and will send out visa application documents for the immigrant investor to complete. The immigrant investor's immigration attorney will again work with the immigrant investor to complete these forms. Once these forms are completed, they will be filed with the National Visa Center, or in some cases directly with the U.S. Consulate.

The next step involves scheduling of the immigrant investor's immigrant visa interview at the U.S. Consulate, and the completion of one final set of visa processing documents which the immigration attorney will help the immigrant investor to complete. The immigrant investor will then have an interview with a U.S. consular officer at the U.S. Consulate. If the immigrant visa application is approved, the immigrant visa generally is issued to the applicant on the day of the interview or a few days later. The processing time between USCIS approval of the I-526 Petition and immigrant visa issuance by the U.S. Consulate is generally between ninety to one hundred eighty days.

After the immigrant visa is issued, the immigrant investor must enter the U.S. within 180 days after the date of issuance of the visa to finalize the process. Upon entry into the U.S., the immigrant investor will be processed at the initial U.S. port of entry as a "Conditional Resident." A stamp will be placed in the immigrant investor's passport to prove that he or she holds "Conditional Resident" status. The immigrant investor's "green card" (it is actually blue and pink) will be sent to the immigrant investor in approximately one to four months.

Adjustment of Status Within the United States

An immigrant investor who is present in the United States in a lawful immigration status may choose to apply for adjustment of status in the United States instead of applying for an immigrant visa at a U.S. Consulate outside the United States. With certain exceptions, adjustment of status is not allowed if the immigrant investor has ever worked without authorization in the United States, remained longer than authorized in the United States, or otherwise failed to maintain lawful immigration status in the United States.

An immigrant investor who chooses to apply for adjustment of status must complete application forms similar to those required for an immigrant visa application at a U.S. Consulate. The immigrant investor's immigration attorney will work with the immigrant investor to complete these forms. The immigrant investor must wait until the USCIS approves the I-526 petition before filing the adjustment of status application with the USCIS. The immigrant investor can remain in the United States while the USCIS processes the adjustment of status application, and can obtain authorization to work in the United States approximately ninety (90) days after filing the application. The USCIS processing of the adjustment of status application generally takes between one hundred and eighty (180) to three hundred and sixty five days (365) days to complete. The immigrant investor may need to appear in person for an interview at a USCIS office in the United States, or the application may be approved without an interview. If the adjustment of status application is approved, the immigrant investor will be granted "Conditional Resident" status without leaving the United States, and the "green card" will be sent to the immigrant investor in approximately one to four months.

I-829 Petition

The immigrant investor's "Conditional Resident" status will continue for two years. During the ninety (90) day period prior to the end of this two-year period, the immigrant investor must file an I-829 Petition to convert his Conditional Resident status to Permanent Resident status. The immigrant investor's immigration attorney will again help the immigrant investor with this immigration procedure, completing the forms and gathering other information from the immigrant investor and the Fund to support the petition. The Fund will provide the attorney with documents to confirm the immigrant investor's investment in the Fund and the jobs that were created by the investment. The USCIS typically takes between ninety (90) to three hundred and sixty five (365) days to process the I-829 Petition.

In deciding whether to approve the I-829 Petition, the USCIS will review, among other things, whether the immigrant investor invested the required minimum amount of capital in the Fund, whether this capital has remained invested with the Fund, whether the Fund created the necessary number of direct or indirect jobs, and whether these job creation credits have been properly allocated to the immigrant investor. If the USCIS determines that any of these conditions have not been satisfied, the I-829 Petition may be denied and the immigrant investor's Conditional Resident status may be terminated.

Upon approval of the immigrant investor's I-829 Petition, the immigrant investor's Conditional Resident status will be converted to unrestricted Permanent Resident status.

Eligibility for United States Citizenship

Upon the fifth anniversary of the immigrant investor's obtaining Conditional Resident status, the immigrant investor may become eligible to apply for U.S. citizenship. To become eligible for U.S. citizenship, the immigrant investor must maintain his primary residence in the United States for five years, and must be physically present in the United States at least half of the days during this five-year period. There is no requirement to apply for U.S. citizenship, and the immigrant investor may choose to remain in Permanent Resident status indefinitely.

Conditional and Permanent Resident Status for Investors' Spouse and Unmarried Minor Children

Each immigrant investor may also apply for Conditional Resident status for his or her spouse and unmarried children who are under the age of 21. The application for the spouse and children can be prepared and processed concurrently with the immigrant investor's application, or they may apply later. The immigrant investor's immigration attorney will assist the immigrant investor in preparing applications for the immigrant investor's spouse and children.

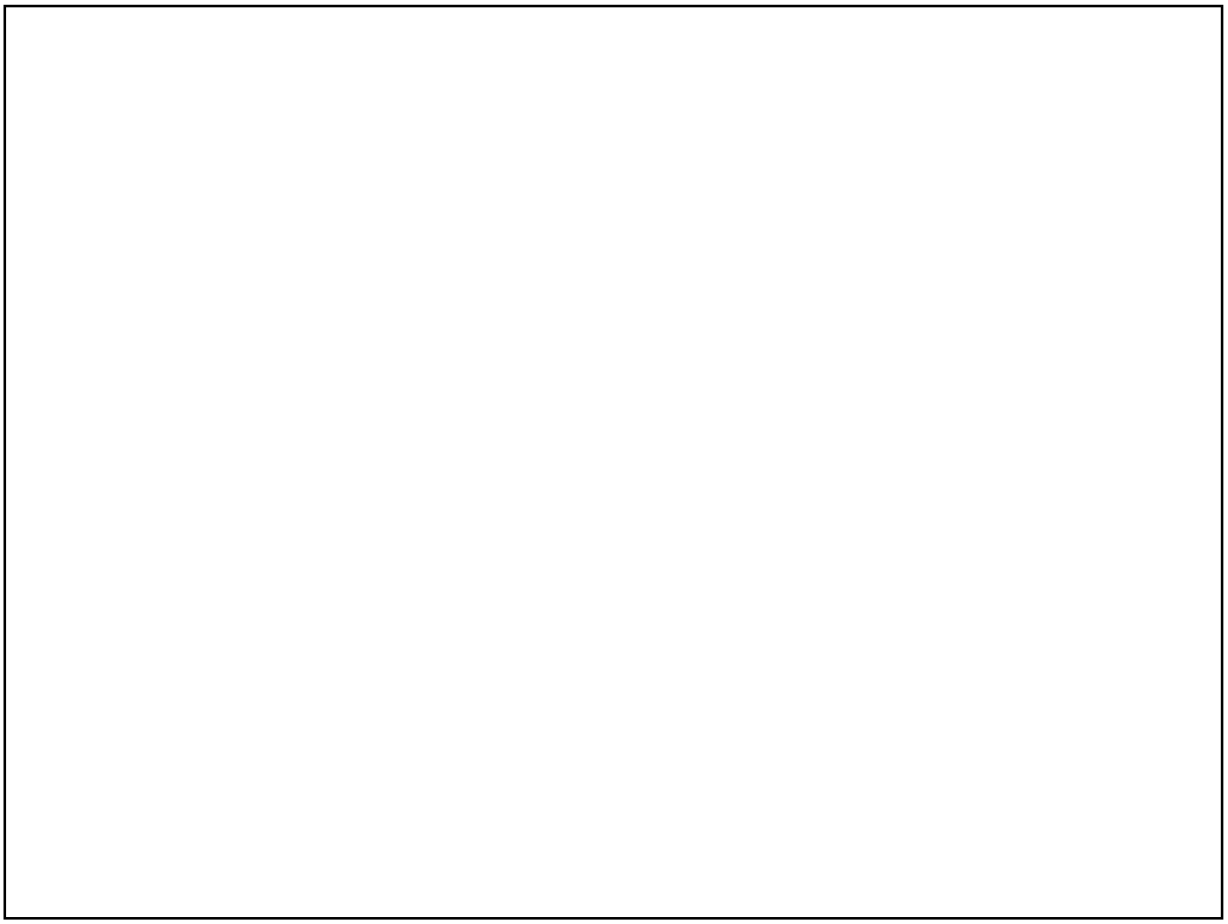
The Conditional Resident status granted to an immigrant investor's spouse and children will be valid for the same two-year period as the Conditional Resident status granted to the immigrant investor. So long as the immigrant investor's children are unmarried and under the age of 21 at the time they obtain Conditional Resident status, their status will continue to be valid if they marry or reach the age of 21. The Conditional Resident status granted to an immigrant investor's spouse will continue to be valid even if the immigrant investor and spouse are later divorced.

When an immigrant investor files the I-829 Petition, the spouse and children can be included in that petition. If the I-829 Petition is approved, their Conditional Resident status is converted to Permanent Resident status. A child that has married or reached the age of 21, or a divorced spouse, remains eligible to convert Conditional Resident status to Permanent Resident status.

ATTACHMENT C

ASSUMPTIONS UNDERLYING LOUISIANA ECONOMIC OUTLOOK

(b)(4)



KATHLEEN BABINEAUX BLANCO
GOVERNOR

State of Louisiana
OFFICE OF THE GOVERNOR
Baton Rouge
70804-9004

POST OFFICE BOX 94004
(225) 342-7015

Mr. Morrie Berez
Chief, Adjudications Officer
Investor and Regional Center Program
Office of Program and Regulations Development
U.S. Department of Homeland Security
111 Massachusetts Ave., N.W., 3rd Fl., Ste. 3000
Washington DC 20529

Re: EB-5 Program

Dear Mr. Berez:

As we assess the state of affairs in Louisiana two years post-Katrina, we see progress on several fronts, yet there is so much that remains to be done. In particular, our state needs to increase dramatically the number of available jobs so that displaced Louisiana citizens can return to their home state. As Governor, I understand the limitations on available federal dollars and have been looking for mechanisms by which we can attract private equity into the storm affected areas, specifically for the purpose of creating the jobs necessary for our recovery.

I have studied the EB-5 immigrant investor program and commend you for the positive steps you have taken to strengthen and grow the program. It is my belief the EB-5 program can provide the private equity to cultivate the jobs the state of Louisiana needs to permit its citizens to return home. I believe this will accomplish the goals for which the regional center program was intended – using foreign investor dollars to create quality employment in targeted employment areas.

As Governor of Louisiana, I encourage the Department of Homeland Security and USCIS to allow for a regional center that serves all of the state of Louisiana. In Louisiana, when one combines the areas of high unemployment, the areas devastated by Hurricanes Katrina and Rita, and those areas designated rural areas, essentially all of the state qualifies for the program. Therefore, for purposes of the EB-5 program, I designate the state of Louisiana, in its entirety, a targeted employment area. I would further request that the Department of Homeland Security and USCIS evaluate any regional center applications from this area as quickly as possible so that investor dollars can be put to use immediately.

Sincerely,

Kathleen Babineaux Blanco

Kathleen Babineaux Blanco
Governor

January 12, 2008

USCIS Operations Clearance Routing Sheet

TO:	THROUGH:	SUSPENSE DATE:
Barbara Q. Velarde Chief, Service Center Operations	Robert Kruszka Deputy Chief, Service Center Operations	August 16, 2008

SUBJECT: Approval of Gulf Coast Funds Management (GCFM) Regional Center

Facts: The review and analysis of the submitted proposal and response to our RFE satisfies the requirements of 8 CFR 204.6(m)(3).

Recommendation: Signature on letter approving GCFM's request for regional center amendment.

Level of Distribution Restriction for FOIA/WEB/AFM Purposes:

☒ Not Restricted (OK for publication on both Intranet and Internet – explanation optional).
☐ Limited Restriction (OK for publication on Intranet, and on the internet with partial redaction – explanation required).
☐ Limited Official Use (OK for publication on Intranet, but NOT on Internet – explanation required).
☐ Limited Official Use (NOT OK for publication on either Intranet or Internet – explanation required).

EXPLANATION: The proposal does not meet the vast majority of the requirements of 8 CFR 204.6(m)(3).

CONCURRENCES

NAME	OFFICE	ACTION[1]	INITIAL	DATE	COMMENTS
Morrie Berez	HQFTIRCP	C	MB	8-15-08	
Kevin Cummings	HQBATS	C	KC	8-15-08	
Final Clearance and Signature					
Robert Kruszka	HQSCOPS	C	RK	8/18/08	Approved
Barbara Q. Velarde	HQSCOPS	S			

ORIGINATING OFFICE: HQ-FTIRCP/BATS — Originating Officer: Joseph P. Whalen

ACTION OFFICER/EXTENSION: Joseph P. Whalen Ext. (202) 272-8355 — DATE: 08/15/08 JPW

[1]Action Codes: C = Concurrence S = Signature I = Information

U.S. Department of Homeland Security
20 Massachusetts Avenue, NW
Washington, DC 20529

FILE COPY

U.S. Citizenship and Immigration Services

HQSCOPS 70/6.2.8

AUG 1 8 2008

Messrs. David Voelker and George E. Brower, II
Gulf Coast Funds Management, LLC
650 Poydras Street, Ste 2830
New Orleans, LA 70130

Re: Proposal for Designation of Gulf Coast Funds Management (GCFM) as a USCIS recognized Regional Center under the Immigrant Investor Pilot Program

BACKGROUND:

Pursuant to Section 610 of the Appropriations Act of 1993, on January 17, 2008, Gulf Coast Funds Management (GCFM) submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the GCFM Regional Center (GCFM-RC), with a geographic area focusing on the entirety of the states of Mississippi and Louisiana. The GCFM-RC for EB-5 Immigrant Investor purposes shall focus investment in the following three target industry economic clusters:

1. Shipbuilding;
2. Food Processing; and
3. Manufacturing.

The initial proposal contained the following evidence in support of its requested designation:

- A Job Creation Analysis and Econometric Model prepared by a professional economic analysis firm which specifically calculates but excludes construction jobs from the detailed prediction;
- A business plan reflecting the timing, scale and planned use of the alien investor capital;
- A sample Private Placement Memorandum;
- A sample Operating Agreement;
- A sample Subscription Agreement; and
- A sample Management Agreement.

DECISION:

Based on its review and analysis of your January 17, 2008 proposal, and of your response to the USCIS Request For Evidence of August 1, 2008, to which you provided a supplemental business plan, and a more in-depth and comprehensive economic and job creation analysis relating to the two-state scope and economic impacts, USCIS hereby approves and designates GCFM as a Regional Center within the Immigrant Investor Pilot Program with a geographic scope which includes the entire states of Mississippi and Louisiana.

FOCUS OF INVESTMENT ACTIVITY AND CAPITAL INVESTMENT THRESHOLD:

The USCIS-approved focus of the GCFM-RC business plan and job creation analysis and multipliers is to generate immigrant investor capital into the following target industry commercial enterprise activities within Mississippi and Louisiana:

1. Shipbuilding;
2. Food Processing; and
3. Manufacturing.

As such, aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the GCFM-RC area comprised of the states of Mississippi and Louisiana. The geographic focus of this area contains numerous High Unemployment Targeted Employment Areas (TEA) as designated by the States of Mississippi and Louisiana, and rural TEA's 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 located outside of a TEA.

EMPLOYMENT CREATION:

Immigrant investors who file petitions for commercial enterprises located in the GCFM-RC 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 GCFM-RC proposal and its indirect job creation model and multipliers contained within the final approved GCFM-RC application package.

In addition, where job creation or preservation of existing jobs is claimed based on a multiplier rooted in underlying new "direct jobs" in support of an immigrant investor's individual I-526 petition affiliated with the GCFM-RC, then:

- To be credited with projected creation of new "direct" jobs for "qualifying employees" upon filing the I-526 petition, then the petition must be supported by a comprehensive detailed business plan and 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).

For purposes of an alien investor's filing of a subsequent I-829 petition to remove the conditions wherein the investment through the GCFM-RC in an enterprise for which the initial I-526 petition approval involved the creation of new direct jobs or the creation of new indirect jobs based on a multiplier tied to underlying new direct jobs, then to support the full number of direct and indirect new jobs being claimed at that point, an alien's subsequent I-829 petition will need to be supported by probative evidence of the number of new direct full time (35 hours per week) 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.

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

1. A copy of this letter for the GCFM-RC approval and designation.

2. A copy of the USCIS approved regional center narrative proposal and business plan.[1]

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 each immigrant investor.

4. A legally executed copy of the USCIS approved:

    a. Private Placement Memorandum;
    b. Subscription Agreement;

[1]With respect to an individual I-526 individual investor petition, for any large scale high impact investor manufacturing or processing projects such as a shipyard, other large-scale manufacturing or processing plants, the detailed business plan should also address or reflect those project critical factors associated with infrastructure required to support operations on the scale proposed, in terms of roads, rail tracks and facilities, port capacity, water, sewage, electrical power capacity to meet the projected demand imposed by the envisioned facility, fire fighting services and capabilities, and environmental impact issues.

c. Operating Agreement; and
d. Management Agreement.

DESIGNEE'S RESPONSIBILITIES INHERENT IN CONDUCT OF THE GCFM-RC 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[2], 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 follows 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 follows 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

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

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. is pending,
iii. was approved,
iv. denied, or
v. withdrawn by the petitioner, together with the date(s) of such event.

b. The total number of visas represented in each case for the principal alien investor identified in 4.a. above, plus his/her dependents (spouse and children) for whom immigrant status is sought or has been granted.

c. The country of nationality of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

d. The U.S. city and state of residence (or intended residence) of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

e. For each alien investor listed in item 4.a., above, identify the following:

i. the date(s) of investment in the commercial enterprise;

ii. the amount(s) of investment in the commercial enterprise; and

iii. the date(s), nature, and amount(s) of any payment/remuneration/profit/return on investment made to the alien investor by the commercial enterprise and/or regional center from when the investment was initiated to the present.

5. Be prepared to identify/list each of the target industry categories of business activity within the geographic boundaries of your regional center that have:

a. received alien investors' capital, and in what aggregate amounts;

b. received non-EB-5 domestic capital that has been combined and invested together, specifying the separate aggregate amounts of the domestic investment capital;

c. of the total investor capital (alien and domestic) identified above in 5.a and 5.b, identify and list the following:
i. The name and address of each "direct" job creating commercial enterprise.
ii. The industry category for each indirect job creating investment activity.

6. Be prepared to provide:

a. The total aggregate number of approved EB-5 alien investor I-526 petitions per each

Federal Fiscal Year to date made through your regional center.

b. The total aggregate number of approved EB-5 alien investor I-829 petitions per each Federal Fiscal Year to date through your regional center.

7. The total aggregate sum of EB-5 alien capital invested through your regional center for each Federal Fiscal Year to date since your approval and designation.

8. The combined total aggregate of "new" direct and/or indirect jobs created by EB-5 investors through your regional center for each Federal Fiscal Year to date since your approval and designation.

9. If applicable, the total aggregate of "preserved" or saved jobs by EB-5 alien investors into troubled businesses through your regional center for each Federal Fiscal Year to date since your approval and designation.

10. If for any given Federal Fiscal Year your regional center did or does not have investors to report, then provide:

    a. a detailed written explanation for the inactivity,

    b. a specific plan which specifies the budget, timelines, milestones and critical steps to:

        i. actively promote your regional center program,

        ii. identify and recruit legitimate and viable alien investors, and

        iii. a strategy to invest into job creating enterprises and/or investment activities within the regional center.

11. Regarding your website, if any, please be prepared to provide a hard copy which represents fully what your regional center has posted on its website, as well as providing your web address. Additionally, please provide a packet containing all of your regional center's hard copy promotional materials such as brochures, flyers, press articles, advertisements, etc.

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

- the name and contact information of the responsible official and/or Point of Contact (POC) for the RC

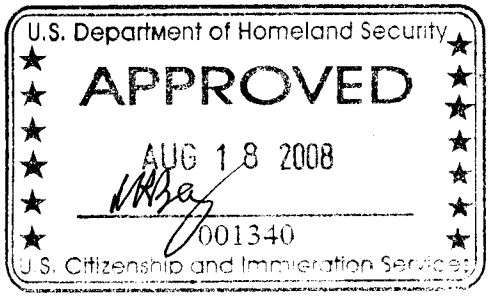
- the management and administration of the RC,
- the RC structure,
- the RC mailing address, web site address, email address, phone and fax number,
- the scope of the RC operations and focus,
- the RC business plan,
- any new, reduced or expanded delegation of authority, MOU, agreement, contract, etc.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

If you have any questions concerning the GCFM-RC approval and designation under the Immigrant Investor Pilot Program, please contact the USCIS Foreign Trader, Investor and Regional Center Program by Email at USCIS.ImmigrantInvestorProgram@dhs.gov.

Sincerely,

for Barbara Q. Velarde
Chief
Service Center Operations

cc: Official File
Stephen Yale-Loehr, Esq.



U.S. Department of Homeland Security
20 Massachusetts Avenue, NW
Washington, DC 20529

U.S. Citizenship and Immigration Services

HQSCOPS 70/6.2.8

AUG 1 8 2008

Messrs. David Voelker and George E. Brower, II
Gulf Coast Funds Management, LLC
650 Poydras Street, Ste 2830
New Orleans, LA 70130

Re: Proposal for Designation of Gulf Coast Funds Management (GCFM) as a USCIS recognized Regional Center under the Immigrant Investor Pilot Program

BACKGROUND:

Pursuant to Section 610 of the Appropriations Act of 1993, on January 17, 2008, Gulf Coast Funds Management (GCFM) submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the GCFM Regional Center (GCFM-RC), with a geographic area focusing on the entirety of the states of Mississippi and Louisiana. The GCFM-RC for EB-5 Immigrant Investor purposes shall focus investment in the following three target industry economic clusters:

1. Shipbuilding;
2. Food Processing; and
3. Manufacturing.

The initial proposal contained the following evidence in support of its requested designation:

- A Job Creation Analysis and Econometric Model prepared by a professional economic analysis firm which specifically calculates but excludes construction jobs from the detailed prediction;
- A business plan reflecting the timing, scale and planned use of the alien investor capital;
- A sample Private Placement Memorandum;
- A sample Operating Agreement;
- A sample Subscription Agreement; and
- A sample Management Agreement.

DECISION:

Based on its review and analysis of your January 17, 2008 proposal, and of your response to the USCIS Request For Evidence of August 1, 2008, to which you provided a supplemental business plan, and a more in-depth and comprehensive economic and job creation analysis relating to the two-state scope and economic impacts, USCIS hereby approves and designates GCFM as a Regional Center within the Immigrant Investor Pilot Program with a geographic scope which includes the entire states of Mississippi and Louisiana.

FOCUS OF INVESTMENT ACTIVITY AND CAPITAL INVESTMENT THRESHOLD:

The USCIS-approved focus of the GCFM-RC business plan and job creation analysis and multipliers is to generate immigrant investor capital into the following target industry commercial enterprise activities within Mississippi and Louisiana:

1. Shipbuilding;
2. Food Processing; and
3. Manufacturing.

As such, aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the GCFM-RC area comprised of the states of Mississippi and Louisiana. The geographic focus of this area contains numerous High Unemployment Targeted Employment Areas (TEA) as designated by the States of Mississippi and Louisiana, and rural TEA's 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 located outside of a TEA.

EMPLOYMENT CREATION:

Immigrant investors who file petitions for commercial enterprises located in the GCFM-RC 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 GCFM-RC proposal and its indirect job creation model and multipliers contained within the final approved GCFM-RC application package.

In addition, where job creation or preservation of existing jobs is claimed based on a multiplier rooted in underlying new "direct jobs" in support of an immigrant investor's individual I-526 petition affiliated with the GCFM-RC, then:

- To be credited with projected creation of new "direct" jobs for "qualifying employees" upon filing the I-526 petition, then the petition must be supported by a comprehensive detailed business plan and 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).

For purposes of an alien investor's filing of a subsequent I-829 petition to remove the conditions wherein the investment through the GCFM-RC in an enterprise for which the initial I-526 petition approval involved the creation of new direct jobs or the creation of new indirect jobs based on a multiplier tied to underlying new direct jobs, then to support the full number of direct and indirect new jobs being claimed at that point, an alien's subsequent I-829 petition will need to be supported by probative evidence of the number of new direct full time (35 hours per week) 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.

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

1. A copy of this letter for the GCFM-RC approval and designation.

2. A copy of the USCIS approved regional center narrative proposal and business plan.[1]

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 each immigrant investor.

4. A legally executed copy of the USCIS approved:

    a. Private Placement Memorandum;
    b. Subscription Agreement;

[1]With respect to an individual I-526 individual investor petition, for any large scale high impact investor manufacturing or processing projects such as a shipyard, other large-scale manufacturing or processing plants, the detailed business plan should also address or reflect those project critical factors associated with infrastructure required to support operations on the scale proposed, in terms of roads, rail tracks and facilities, port capacity, water, sewage, electrical power capacity to meet the projected demand imposed by the envisioned facility, fire fighting services and capabilities, and environmental impact issues.

c. Operating Agreement; and
d. Management Agreement.

DESIGNEE'S RESPONSIBILITIES INHERENT IN CONDUCT OF THE GCFM-RC 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[2], 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 follows 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 follows 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

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

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. is pending,
iii. was approved,
iv. denied, or
v. withdrawn by the petitioner, together with the date(s) of such event.

b. The total number of visas represented in each case for the principal alien investor identified in 4.a. above, plus his/her dependents (spouse and children) for whom immigrant status is sought or has been granted.

c. The country of nationality of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

d. The U.S. city and state of residence (or intended residence) of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

e. For each alien investor listed in item 4.a., above, identify the following:

i. the date(s) of investment in the commercial enterprise;

ii. the amount(s) of investment in the commercial enterprise; and

iii. the date(s), nature, and amount(s) of any payment/remuneration/profit/return on investment made to the alien investor by the commercial enterprise and/or regional center from when the investment was initiated to the present.

5. Be prepared to identify/list each of the target industry categories of business activity within the geographic boundaries of your regional center that have:

a. received alien investors' capital, and in what aggregate amounts;

b. received non-EB-5 domestic capital that has been combined and invested together, specifying the separate aggregate amounts of the domestic investment capital;

c. of the total investor capital (alien and domestic) identified above in 5.a and 5.b, identify and list the following:
i. The name and address of each "direct" job creating commercial enterprise.
ii. The industry category for each indirect job creating investment activity.

6. Be prepared to provide:

a. The total aggregate number of approved EB-5 alien investor I-526 petitions per each

Federal Fiscal Year to date made through your regional center.

b. The total aggregate number of approved EB-5 alien investor I-829 petitions per each Federal Fiscal Year to date through your regional center.

7. The total aggregate sum of EB-5 alien capital invested through your regional center for each Federal Fiscal Year to date since your approval and designation.

8. The combined total aggregate of "new" direct and/or indirect jobs created by EB-5 investors through your regional center for each Federal Fiscal Year to date since your approval and designation.

9. If applicable, the total aggregate of "preserved" or saved jobs by EB-5 alien investors into troubled businesses through your regional center for each Federal Fiscal Year to date since your approval and designation.

10. If for any given Federal Fiscal Year your regional center did or does not have investors to report, then provide:

    a. a detailed written explanation for the inactivity,

    b. a specific plan which specifies the budget, timelines, milestones and critical steps to:

        i. actively promote your regional center program,

        ii. identify and recruit legitimate and viable alien investors, and

        iii. a strategy to invest into job creating enterprises and/or investment activities within the regional center.

11. Regarding your website, if any, please be prepared to provide a hard copy which represents fully what your regional center has posted on its website, as well as providing your web address. Additionally, please provide a packet containing all of your regional center's hard copy promotional materials such as brochures, flyers, press articles, advertisements, etc.

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

    - the name and contact information of the responsible official and/or Point of Contact (POC) for the RC

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

If you have any questions concerning the GCFM-RC approval and designation under the Immigrant Investor Pilot Program, please contact the USCIS Foreign Trader, Investor and Regional Center Program by Email at USCIS.ImmigrantInvestorProgram@dhs.gov.

Sincerely,

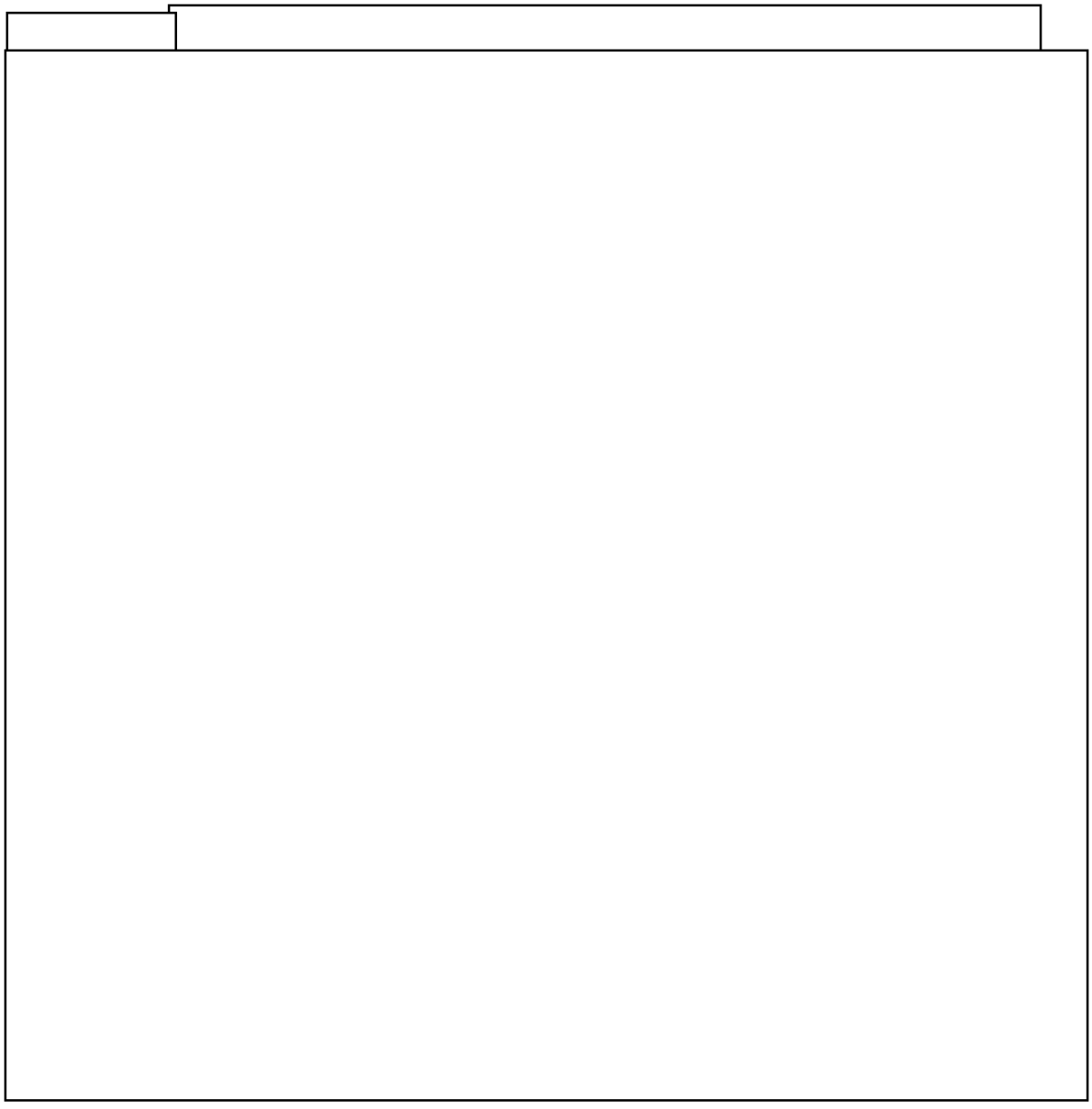
Barbara Q. Velarde
Chief
Service Center Operations

cc: Official File
Stephen Yale-Loehr, Esq.

MEMORANDUM

To: Morrie Berez, Chief Adjudications Officer
From: Chris Nguyen, Sayres & Associates
Subject: Review of Gulf Coast Funds Management
Date: August 15, 2008

(b)(4)



(b)(4)

MILLER MAYER, LLP

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Lynn Trudell

Of Counsel
Stephen Yale-Loehr

August 13, 2008

Via email and Federal Express

Barbara Q. Velarde
Chief, Office of Service Center Operations
Attention: USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW (Room 2123)
Washington, D.C. 20529

Re: Proposal for Designation as an EB-5 Regional Center
Response to Request for Additional Evidence (RFE)
Application: Gulf Coast Funds Management, LLC
Applicants: David Voelker and George E. Brower II

Dear Ms. Velarde:

This letter responds to the August 1, 2008 USCIS letter concerning the application of Gulf Coast Funds Management, LLC (GCFM) for approval of a two-state EB-5 regional center for the states of Mississippi and Louisiana. As background, GCFM plans to use a "fund of funds" approach, meaning EB-5 individuals will invest in a fund, which in turn will invest in a variety of projects in the two-state region. Thus, the funds invested by each participant will be pooled, as opposed to being designated for any one specific project.

Some EB-5 money from a given investor in a given fund will be invested in projects that create a lot of jobs; other EB-5 money from the same investor may be invested in projects that do not create many jobs but which offer a potentially higher rate of return. The period during which each investor is "at risk" would begin at the time the investor invests in the Gulf Coast Fund. At the time of each Gulf Coast Fund investor's I-829 filing, the Fund will allocate its investments in portfolio companies and the jobs created by its portfolio companies to each investor, on a first-come, first-served basis.

The USCIS letter detailed nine areas where further information was sought. This letter and

attachments fulfills all of the requests in the August 1, 2008 letter.

A summary of the August 1 letter and completion status of each response follow:

Request No. 1: A letter from the respective governors of Louisiana and Mississippi on official letterhead identifying the agency of each state that has been named to determine and designate areas of high unemployment as Targeted Employment Areas.

Provided in response:

Mississippi Determination Letter – **completed and transmitted by email on August 6; also attached here as Exhibit 1.**

Louisiana Determination Letter – **completed and transmitted on August 13; also attached here as Exhibit 2.**

Request No. 2: A letter on official letterhead from each state recognizing any areas as high unemployment areas that are located within metropolitan statistical areas or cities with populations of 20,000 or more with unemployment rates of 150% or higher of the national average.

Provided in response:

Mississippi Letter – **completed and transmitted by email on August 6; also attached here as Exhibit 3.**

Louisiana – **completed and transmitted by email on August 13; also attached here as Exhibit 4.**

Request No. 3: The economic analysis used for each of the three examples presented with regard to indirect and induced jobs provided is not sufficiently detailed to apply to the other 10 industry categories cited in the proposal and does not appear to include all the multipliers for each of the 13 categories. Please supplement the economic analysis with this information as well as for all of the proposed industry clusters.

Provided in response:

Revised economic impact analysis – **completed and transmitted by email on August 12; also attached here as Exhibit 5.**

Request No. 4: Please submit a detailed description of the past, current and future promotional activities and/or plan to market and promote the Regional Center and recruit investors along with a budget to accomplish the plan.

Provided in response:

Updated Marketing Plan and Budget – **completed and transmitted on August 6; also attached here as Exhibit 6.**

Request No. 5: Page 11 in Tab 10, Table 7, 4 shows Jobs Produced on the Gulf Coast by ALL PROJECTS [redacted] jobs in all projects and [redacted] throughout the economy) with no delineation of category or industry/economic clusters. Are the [redacted] jobs projected by "all projects" double counted within "total jobs created in the economy"? (b)(4)

Provided in response:

Clarification on target industry economic clusters to show that the jobs are not double counted - **completed and transmitted as part of the revised economic analysis on August 12; also attached here as Exhibit 5.**

Request No. 6: Tab 10, Appendix A. In mapping by NAICS categories is not clear as to all 13 categories of target industry economic clusters and requires a clearer one-to-one crosswalk for each---categories 4, 8, 9, and 11 are not clearly cross-walked, "Agribusiness" under jobs created code is not within the listing of the 13 target industry economic clusters cited in the proposal. Please submit a revised copy of this table that more clearly delineates a one-to-one correlation for each of the 13 industry categories to the relevant NAICS codes.

Provided in response:

Clarification on target industry economic clusters - **completed and transmitted as part of the revised economic analysis on August 12; also attached here as Exhibit 5.**

Request No. 7: At Tab 10, Appendix B (RIMS-II Multipliers by NAICS categories by Area & Economics Sector. Are the "Final Demand" Multipliers and "Direct Effect" Multipliers cited based per [redacted] dollars of investment? Please verify whether the derived multipliers are per each [redacted] of capital invested. (b)(4)

Provided in response:

Clarification on multipliers including capital invested - **completed and transmitted as part of the revised economic analysis on August 12; also attached here as Exhibit 5.**

Request No. 8: Absent the proposal's level of analysis and even general data necessary to measure or sufficiently validate whether the economic, demographic and employment impact projections for this ambitious geographic area are reasonably accurate and reliable, a more complete data and analysis which definitively addresses the major disparities across urban communities, as well as the agricultural and rural areas, for both states is required.

Provided in response:

Two-state economic report supporting full two-state regional center as discussed on 8/5 conference call – **completed and transmitted as pages 28-41 of the revised economic analysis on August 12; also attached here as Exhibit 5.**

Request No. 9: PLEASE NOTE: The application narrative clearly states that the proposed Regional Center initially will focus principally on the hurricane-impacted areas and communities nearest to the Gulf Coast areas within the two states. As such, to facilitate a more expedited ability to favorably consider the geographic area of a proposed Gulf Coast Funds Management Regional Center,

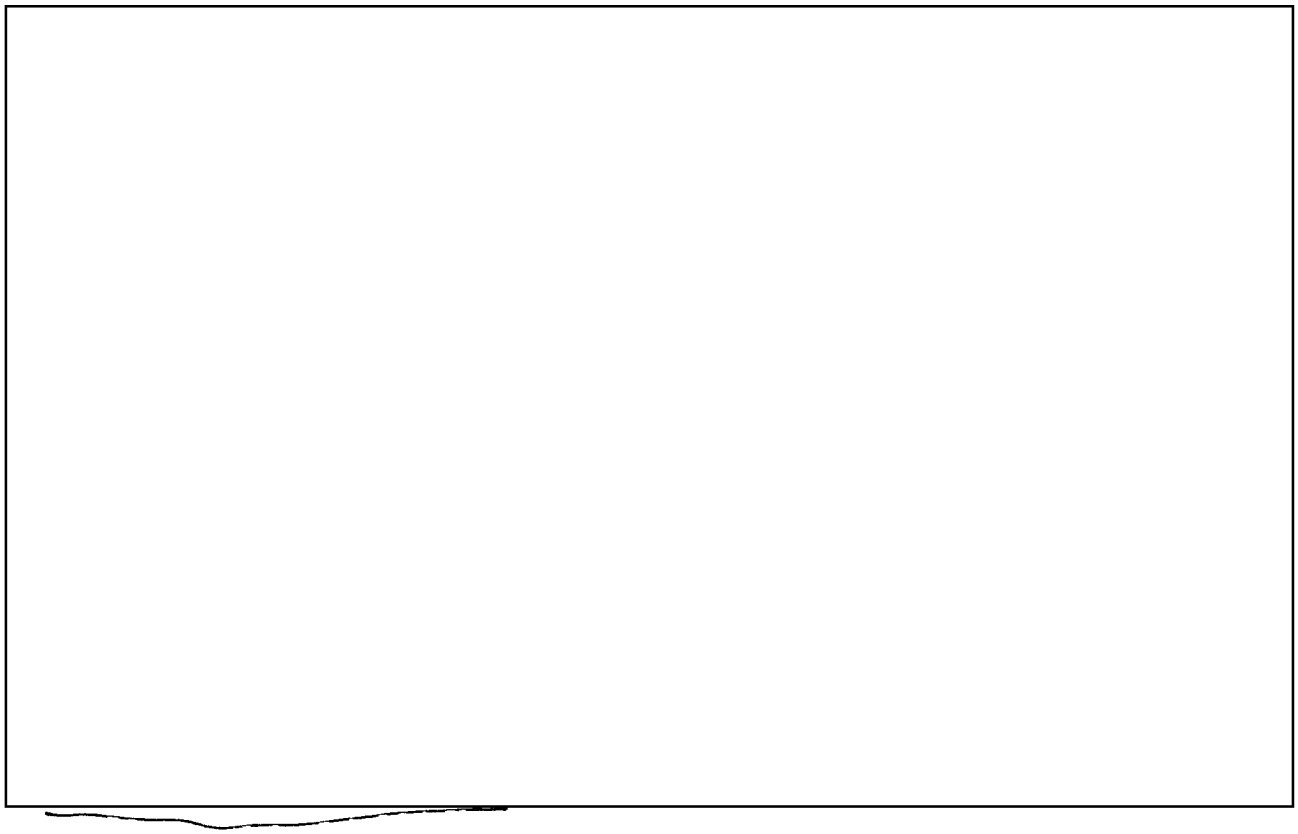
a. **it would be prudent to revise the proposed geographic boundaries for the requested regional center to focus clearly on the gulf coast areas across the southern portion of both states as alluded to in one part of your narrative proposal, or**

b. **You may choose instead to revise your application to submit two applications for a separate regional center in each state – one focusing on Louisiana and a second focusing on Mississippi.**

Provided in response:

Two-state economic report supporting full two-state regional center as discussed on 8/5 conference call – **completed and transmitted as pages 28-41 of the revised economic analysis on August 12; also attached here as Exhibit 5.**

(b)(4)



(b)(4)

Conclusion

GCFM looks forward to your early approval of its regional center application. Please contact me [redacted] or 607-273-4200 [redacted] or Taylor Beery [redacted] or [redacted] if you have any questions.

(b)(6)

Sincerely

[redacted]

Stephen Yale-Loehr

Enclosures: Exhibit List and Exhibits 1-6
Pc w/ encl.: Maurice Berez, GCFM officials

BOBBY JINDAL
Governor

State of Louisiana
Office of the Governor

August 13, 2008

Ms. Barbara Velarde
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusettes Avenue, NW
Washington, D.C. 20529

Re: State Agency Designation

Dear Ms. Velarde:

This letter responds to the comment letter dated August 1, 2008 of the U.S.C.I.S. with respect to the application of Gulf Coast Funds Management, LLC for approval of a two-state EB-5 regional center for the states of Mississippi and Louisiana. U.S.C.I.S. requested a letter from the respective Governors of Louisiana and Mississippi, on official letterhead identifying the agency of each state which has been named to determine and designate areas of high unemployment as Targeted Employment Areas.

Through this letter, I am identifying the Louisiana Workforce Commission as responsible for the determination and designation of areas of high unemployment as Target Employment Areas for the purposes of fulfilling this requirement for U.S.C.I.S. and the EB-5 Regional Center Program.

Sincerely,

Bobby Jindal
Governor of Louisiana

Post Office Box 94004, Baton Rouge, Louisiana 70804-9004 • (225) 342-7015 • Fax (225) 342-7099
www.gov.state.la.us

Gulf Coast Funds Regional Center Application
Response to Request for Additional Evidence (RFE)
Exhibit List

1. A letter from the Governor of Mississippi on official letterhead identifying the Mississippi Department of Employment Security as the state agency that has been named to determine and designate areas of high unemployment as Targeted Employment Areas for Mississippi

2. A letter from the Governor of Louisiana on official letterhead identifying the Louisiana Workforce Commission as the state agency that has been named to determine and designate areas of high unemployment as Targeted Employment Areas for Louisiana

3. A letter on official letterhead from the Mississippi Department of Employment Security recognizing areas as high unemployment areas that are located within metropolitan statistical areas or cities with populations of 20,000 or more with unemployment rates of 150% or higher of the national average

4. A letter on official letterhead from the Louisiana Workforce Commission recognizing areas as high unemployment areas that are located within metropolitan statistical areas or cities with populations of 20,000 or more with unemployment rates of 150% or higher of the national average

5. Revised Economic Report by Dr. Michael Evans: Economic Impact of Construction and Operation of Three Sample Projects To Be Located in a Proposed Regional Center EB-5 Regional Center Including all of Mississippi And Louisiana

6. Sales and Marketing Plan – Gulf Coast Funds Regional Center, Revised August 2008

HALEY BARBOUR
GOVERNOR

STATE OF MISSISSIPPI
OFFICE OF THE GOVERNOR

August 5, 2008

Barbara Velarde
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusettes Avenue, NW
Washington, D.C. 20529

Re: State Agency Designation

Dear Ms. Velarde:

This letter responds to the comment letter dated August 1, 2008 of the U.S.C.I.S. with respect to the application of Gulf Coast Funds Management, LLC for approval of a two-state EB-5 regional center for the states of Mississippi and Louisiana. U.S.C.I.S. requested a letter from the respective Governors of Louisiana and Mississippi, on official letterhead identifying the agency of each state which has been named to determine and designate areas of high unemployment as Targeted Employment Areas.

Through this letter I am identifying the Mississippi Department of Employment Security as responsible for the determination and designation of areas of high unemployment as Target Employment Areas for the purposes of fulfilling this requirement for U.S.C.I.S. and the EB-5 Regional Center Program.

Sincerely,

Haley Barbour

POST OFFICE BOX 139 · JACKSON, MISSISSIPPI 39205 · TELEPHONE: (601) 359-3150 · FAX (601) 3593741 · www.governor.state.ms.us

MISSISSIPPI DEPARTMENT *of* EMPLOYMENT SECURITY

OFFICE OF THE GOVERNOR
Ms TOMMYE DALE FAVRE
EXECUTIVE DIRECTOR

August 7, 2008

Barbara Velarde
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusettes Avenue, NW
Washington, D.C. 20529

Re: State Agency Designation

Dear Ms. Velarde:

The Mississippi Department of Employment Security certifies that the following areas are Targeted Employment Areas within the State of Mississippi. Targeted Employment Areas are defined as "an area, which at the time of investment, is a rural area or an area which has experienced unemployment of at least 150 per cent of the national average rate".

High unemployment areas were determined using the 2007 national not seasonally adjusted unemployment rate of 4.6%; 150 per cent of 4.6% is 6.9%. High unemployment areas are any particular geographic or political subdivision located within a Metropolitan Statistical Area (MSA) or within a city or town having a population of 20,000 or more within such state. Our designation for areas of high unemployment was initially at the county level for the State's MSA counties using 2007 annual averages calculated using the Handbook method as provided by the Bureau of Labor Statistics. For MSA counties with rates below the 6.9% threshold, areas were then analyzed at the Census Tract level. Employment and Unemployment ratios for Census 2000 by census tract were computed and applied to the county level 2007 annual average in order to create labor force estimates along with unemployment rates at the census tract level. In addition cities with populations in excess of 20,000 were reviewed to determine those with unemployment rates in excess of 6.9%.

Rural areas are defined as civil jurisdictions not located within any standard Metropolitan Statistical Area as designated by the Office of Management and Budget, or within any city or town having a population of 20,000 or more based on the most recent decennial census of the United States.

The following attachments contain designated High Unemployment Areas and Rural Areas for the State of Mississippi. If you have any questions or need clarification please contact Wayne Gasson, (601) 321-6239.

Sincerely,

Tommye Dale Favre

Ms. Tommye Dale Favre
Executive Director

TDF:cdt
Attachments

1235 ECHELON PARKWAY • JACKSON, MISSISSIPPI 39213
TELEPHONE: (601) 321-6000 • 1.888.844.3577 • www.mdes.ms.gov

MDES - TEA Analysis
Areas with Unemployment Rates equal or
exceeding 150% of the US Rate (6.9%)
CY 2007 Annual Averages - not seasonally adjusted

Counties within an MSA which qualify

County	Employed	Unemployed	Civilian Labor Force	Unemployment Rate	MSA
Tunica	4,074	364	4,438	8.2	Memphis MSA
Marshall	14,078	1,193	15,271	7.8	Memphis MSA
Copiah	11,389	938	12,327	7.6	Jackson MSA
George	8,431	673	9,104	7.4	Pascagoula MSA
Perry	4,908	361	5,269	6.9	Hattiesburg MSA

Census tracts within an MSA which qualify for counties not listed above

		2007 Census Share				
Census Tract	County	Employed	Unemployed	Civilian Labor Force	Unemployment Rate	MSA
1	Forrest	321	38	359	10.7	Hattiesburg MSA
2	Forrest	1,277	112	1,389	8.1	Hattiesburg MSA
4	Forrest	704	71	775	9.2	Hattiesburg MSA
5	Forrest	516	63	579	11.0	Hattiesburg MSA
6	Forrest	2,223	293	2,515	11.6	Hattiesburg MSA
9	Forrest	2,978	272	3,250	8.4	Hattiesburg MSA
105	Forrest	1,432	138	1,570	8.8	Hattiesburg MSA
304	Hancock	1,132	92	1,225	7.5	Gulfport Biloxi MSA
1	Harrison	553	64	618	10.4	Biloxi Gulfport MSA
2	Harrison	966	75	1,041	7.2	Biloxi Gulfport MSA
3	Harrison	980	117	1,097	10.7	Biloxi Gulfport MSA
4	Harrison	588	48	637	7.6	Biloxi Gulfport MSA
7	Harrison	576	46	622	7.4	Biloxi Gulfport MSA
8	Harrison	659	81	740	10.9	Biloxi Gulfport MSA
9	Harrison	574	60	634	9.4	Biloxi Gulfport MSA
10	Harrison	1,085	101	1,186	8.5	Biloxi Gulfport MSA
12.02	Harrison	2,647	216	2,863	7.5	Biloxi Gulfport MSA
17	Harrison	2,669	219	2,888	7.6	Biloxi Gulfport MSA
18	Harrison	809	79	888	8.9	Biloxi Gulfport MSA
19	Harrison	1,446	110	1,556	7.1	Biloxi Gulfport MSA
20	Harrison	1,950	214	2,163	9.9	Biloxi Gulfport MSA
24	Harrison	1,487	129	1,615	8.0	Biloxi Gulfport MSA
25	Harrison	211	20	231	8.8	Biloxi Gulfport MSA
26	Harrison	1,138	88	1,226	7.2	Biloxi Gulfport MSA
32.03	Harrison	3,436	276	3,712	7.4	Biloxi Gulfport MSA
35.02	Harrison	2,169	179	2,348	7.6	Biloxi Gulfport MSA
3	Hinds	3,823	297	4,120	7.2	Jackson MSA
7	Hinds	2,879	241	3,120	7.7	Jackson MSA
8	Hinds	1,945	193	2,138	9.0	Jackson MSA
9	Hinds	806	80	886	9.0	Jackson MSA
10	Hinds	598	88	687	12.9	Jackson MSA
11	Hinds	607	70	678	10.4	Jackson MSA
12	Hinds	986	106	1,093	9.7	Jackson MSA
17	Hinds	333	33	366	9.1	Jackson MSA
18	Hinds	198	62	259	23.8	Jackson MSA
19	Hinds	786	82	867	9.4	Jackson MSA
20	Hinds	519	69	588	11.7	Jackson MSA
21	Hinds	1,501	116	1,617	7.2	Jackson MSA
22	Hinds	1,369	154	1,524	10.1	Jackson MSA

MDES - TEA Analysis
Areas with Unemployment Rates equal or
exceeding 150% of the US Rate (6.9%)
CY 2007 Annual Averages - not seasonally adjusted

Census Tract	County	2007 Census Share Employed	Unemployed	Civilian Labor Force	Unemployment Rate	MSA
23	Hinds	970	107	1,077	10.0	Jackson MSA
24	Hinds	2,253	200	2,453	8.2	Jackson MSA
25	Hinds	1,366	128	1,494	8.6	Jackson MSA
26	Hinds	737	145	882	16.4	Jackson MSA
27	Hinds	490	93	584	16.0	Jackson MSA
30	Hinds	940	91	1,031	8.8	Jackson MSA
31	Hinds	637	68	705	9.7	Jackson MSA
32	Hinds	515	90	605	14.9	Jackson MSA
33	Hinds	3,056	313	3,369	9.3	Jackson MSA
34	Hinds	1,244	105	1,349	7.8	Jackson MSA
103.01	Hinds	1,530	148	1,678	8.8	Jackson MSA
107	Hinds	2,898	354	3,252	10.9	Jackson MSA
108.01	Hinds	603	54	658	8.3	Jackson MSA
109.01	Hinds	1,211	90	1,301	6.9	Jackson MSA
113	Hinds	1,556	126	1,682	7.5	Jackson MSA
411	Jackson	2,852	221	3,073	7.2	Pascagoula MSA
414	Jackson	1,270	126	1,397	9.0	Pascagoula MSA
415	Jackson	539	41	580	7.1	Pascagoula MSA
416	Jackson	1,070	112	1,182	9.5	Pascagoula MSA
417	Jackson	940	82	1,022	8.0	Pascagoula MSA
418	Jackson	1,274	116	1,390	8.3	Pascagoula MSA
420	Jackson	2,185	258	2,443	10.6	Pascagoula MSA
421	Jackson	1,291	172	1,464	11.8	Hattiesburg MSA
422	Jackson	1,736	164	1,900	8.6	Pascagoula MSA
423	Jackson	212	23	235	9.6	Pascagoula MSA
424	Jackson	837	75	912	8.3	Pascagoula MSA
206	Lamar	1,454	150	1,604	9.3	Hattiesburg MSA
301.05	Madison	2,186	208	2,394	8.7	Jackson MSA
305	Madison	2,039	445	2,484	17.9	Jackson MSA
306	Madison	1,395	227	1,621	14.0	Jackson MSA
307	Madison	533	68	601	11.3	Jackson MSA
308	Madison	1,142	115	1,257	9.2	Jackson MSA
310	Madison	873	89	962	9.3	Jackson MSA
203.01	Rankin	1,819	185	2,004	9.2	Jackson MSA
201	Stone	1,683	169	1,852	9.1	Biloxi Gulfport MSA

Cities not in MSA's having populations in excess of 20,000 or more

City	County	Employed	Unemployed	Civilian Labor Force	Unemployment Rate
Columbus	Lowndes	9,610	1,260	10,860	11.6
Greenville	Washington	13,010	1,280	14,300	9.0
Meridian	Lauderdale	14,410	1,350	15,760	8.6
Vicksburg	Warren	10,050	1,020	11,080	9.2

Definition of High Unemployment Area - taken from Section 204.6 Petition for employment creation aliens; US Citizenship and Immigration Services website:

"The state government of any state of the United States may designate a particular geographic or political subdivision located within a metropolitan statistical area or within a city or town having a population of 20,000 or more within such state as an area of high unemployment (at least 150 percent of the national average rate)"

MDES - Rural Areas

Areas not located within a Metropolitan Statistical Area or within a city or town having a population of 20,000 or more based on the most recent decennial census (Census 2000)

	County	Census 2000 Population
Rural	Issaquena	2,274
Rural	Sharkey	6,580
Rural	Benton	8,026
Rural	Franklin	8,448
Rural	Quitman	10,115
Rural	Jefferson	9,740
Rural	Choctaw	9,758
Rural	Webster	10,294
Rural	Humphreys	11,206
Rural	Kemper	10,453
Rural	Wilkinson	10,312
Rural	Carroll	10,769
Rural	Claiborne	11,831
Rural	Montgomery	12,189
Rural	Noxubee	12,548
Rural	Jefferson Davis	13,962
Rural	Greene	13,299
Rural	Tallahatchie	14,903
Rural	Lawrence	13,258
Rural	Amite	13,602
Rural	Yalobusha	13,051
Rural	Calhoun	15,069
Rural	Walthall	15,156
Rural	Smith	16,182
Rural	Clarke	17,955
Rural	Jasper	18,149
Rural	Chickasaw	19,440
Rural	Tishomingo	19,161
Rural	Attala	19,661
Rural	Winston	20,160
Rural	Covington	19,407
Rural	Holmes	21,609
Rural	Clay	21,979
Rural	Wayne	21,216
Rural	Tippah	20,826
Rural	Newton	21,838
Rural	Leake	20,940
Rural	Itawamba	22,770
Rural	Grenada	23,263
Rural	Prentiss	25,558
Rural	Marion	25,595
Rural	Union	25,362
Rural	Yazoo	28,149
Rural	Pontotoc	26,726
Rural	Scott	28,423
Rural	Neshoba	28,684
Rural	Sunflower	34,369
Rural	Adams	34,340
Rural	Lincoln	33,166
Rural	Leflore	37,947
Rural	Panola	34,280
Rural	Alcorn	34,558
Rural	Monroe	38,014
Rural	Bolivar	40,633
Rural	Pike	38,937
Rural	Lafayette	38,738
Rural	Pearl River	48,621
Rural	Jones	64,958

Definition of Rural Area - taken from Section 204.6 Petition for employment creation aliens; US Citizenship and Immigration Services website:

"In the case of a rural area, evidence that the new commercial enterprise is principally doing business within a civil jurisdiction **not** located within any standard metropolitan statistical area as designated by the Office of Management and Budget, **or** within any city or town having a population of 20,000 or more as based on the most recent decennial census of the United States"

Louisiana
Workforce
Commission

Bobby Jindal
Governor

Tim Barfield
Executive Director

OFFICE OF THE EXECUTIVE DIRECTOR

August 13, 2008

Barbara Velarde
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue NW
Washington, D.C. 20529

RE: **State Agency Designation**

Dear Ms. Velarde:

The Louisiana Workforce Commission certifies that the following areas are Targeted Employment Areas within the State of Louisiana. Targeted Employment Areas are defined as "an area, which at the time of investment, is a rural area or an area which has experienced unemployment of at least 150 per cent of the national average rate."

High unemployment areas were determined using the 2007 national not seasonally adjusted unemployment rate of 4.6% times 150%, or 6.9%. High unemployment areas are any particular geographic or political subdivision located within a Metropolitan Statistical Area (MSA) or within a city or town having a population of 20,000 or more within such state. Our designation for areas of high unemployment was initially at the parish level for the State's MSA parishes using 2007 annual averages. For MSA parishes with rates below the 6.9% threshold, areas were then analyzed at the Census Tract level. Employment and Unemployment ratios for Census 2000 by census tract were computed and applied to the parish level 2007 annual average in order to create labor force estimates as well as unemployment rates at the census tract level. In addition, cities with populations in excess of 20,000 were reviewed to determine those with unemployment rates in excess of 6.9%.

Rural areas are defined as civil jurisdictions not located within any standard MSA as designated by the Office of Management and Budget, or within any city or town having a population of 20,000 or more based upon the most recent decennial census of the United States.

The following attachments contain designated High Unemployment Areas and Rural Areas for the State of Louisiana. If you have any questions, please contact Dino DeMarte at (225) 342-3141.

Sincerely,

Tim Barfield, Executive Director

Attachments

Louisiana - TEA Analysis
Areas with Unemployment Rates equal to or exceeding 150% of the US Rate (6.9%)
Ratios from the 2000 Census were applied to the 2007 Annual Average - not seasonally adjusted
Civilian Labor Force Estimates

Census tracts within an MSA which qualify

Tract	Employed	Unemployed	Civilian Labor Force	Unemployment Rate	MSA
Census Tract 201, Caddo Parish	218	23	241	9.5	Shreveport-Bossier MSA
Census Tract 202, Caddo Parish	185	22	207	10.8	Shreveport-Bossier MSA
Census Tract 204, Caddo Parish	206	35	240	14.4	Shreveport-Bossier MSA
Census Tract 206, Caddo Parish,	301	33	334	9.8	Shreveport-Bossier MSA
Census Tract 207, Caddo Parish, Lou	520	57	576	9.8	Shreveport-Bossier MSA
Census Tract 208, Caddo Parish, Lou	133	23	155	14.7	Shreveport-Bossier MSA
Census Tract 209, Caddo Parish, Lou	274	36	309	11.5	Shreveport-Bossier MSA
Census Tract 210, Caddo Parish, Lou	931	69	1,000	6.9	Shreveport-Bossier MSA
Census Tract 211, Caddo Parish, Lou	1,114	85	1,198	7.1	Shreveport-Bossier MSA
Census Tract 212, Caddo Parish, Lou	2,142	320	2,463	13.0	Shreveport-Bossier MSA
Census Tract 213, Caddo Parish, Lou	916	118	1,034	11.4	Shreveport-Bossier MSA
Census Tract 218, Caddo Parish, Lou	609	66	675	9.8	Shreveport-Bossier MSA
Census Tract 219, Caddo Parish, Lou	699	51	750	6.9	Shreveport-Bossier MSA
Census Tract 220, Caddo Parish, Lou	767	59	826	7.2	Shreveport-Bossier MSA
Census Tract 221, Caddo Parish, Lou	2,640	246	2,886	8.5	Shreveport-Bossier MSA
Census Tract 223, Caddo Parish, Lou	1,206	125	1,331	9.4	Shreveport-Bossier MSA
Census Tract 224, Caddo Parish	1,414	143	1,556	9.2	Shreveport-Bossier MSA
Census Tract 225, Caddo Parish,	2,042	212	2,253	9.4	Shreveport-Bossier MSA
Census Tract 232, Caddo Parish	768	65	833	7.8	Shreveport-Bossier MSA
Census Tract 233, Caddo Parish,	591	110	701	15.7	Shreveport-Bossier MSA
Census Tract 234, Caddo Parish,	2,950	143	3,094	4.6	Shreveport-Bossier MSA
Census Tract 235, Caddo Parish,	1,720	149	1,869	8.0	Shreveport-Bossier MSA
Census Tract 236, Caddo Parish	1,316	116	1,432	8.1	Shreveport-Bossier MSA
Census Tract 237, Caddo Parish,	2,489	236	2,725	8.7	Shreveport-Bossier MSA
Census Tract 246.01, Caddo Parish,	1,096	138	1,234	11.2	Shreveport-Bossier MSA
Census Tract 246.02, Caddo Parish,	1,636	207	1,843	11.2	Shreveport-Bossier MSA
Census Tract 104, Bossier Parish, Lc	824	79	903	8.7	Shreveport-Bossier MSA
Census Tract 113, Bossier Parish, Lc	734	106	841	12.6	Shreveport-Bossier MSA
Census Tract 2, Calcasieu Parish, Lo	735	60	795	7.6	Lake Charles MSA
Census Tract 6, Calcasieu Parish, Lo	2,879	264	3,143	8.4	Lake Charles MSA
Census Tract 10, Calcasieu Parish, L	1,824	162	1,986	8.2	Lake Charles MSA
Census Tract 11, Calcasieu Parish, L	2,282	219	2,501	8.7	Lake Charles MSA
Census Tract 309, Ascension Parish,	1,811	156	1,967	7.9	Baton Rouge MSA
Census Tract 310, Ascension Parish,	3,041	235	3,276	7.2	Baton Rouge MSA
Census Tract 111, Rapides Parish, L	632	139	771	18.0	Alexandria MSA

Louisiana - TEA Analysis
Areas with Unemployment Rates equal to or exceeding 150% of the US Rate (6.9%)
Ratios from the 2000 Census were applied to the 2007 Annual Average - not seasonally adjusted
Civilian Labor Force Estimates

Census tracts within an MSA which qualify

Tract	Employed	Unemployed	Civilian Labor Force	Unemployment Rate	MSA
Census Tract 117, Rapides Parish, L	1,345	142	1,487	9.6	Alexandria MSA
Census Tract 120, Rapides Parish, L	617	109	726	15.0	Alexandria MSA
Census Tract 129, Rapides Parish, L	811	73	884	8.3	Alexandria MSA
Census Tract 133, Rapides Parish, L	2,344	187	2,531	7.4	Alexandria MSA
Census Tract 2, Orleans Parish, Loui	213	18	232	7.8	New Orleans MSA
Census Tract 3, Orleans Parish, Loui	195	18	213	8.3	New Orleans MSA
Census Tract 4, Orleans Parish, Loui	362	28	390	7.2	New Orleans MSA
Census Tract 6.01, Orleans Parish, L	133	20	153	12.9	New Orleans MSA
Census Tract 7.01, Orleans Parish, L	545	41	586	6.9	New Orleans MSA
Census Tract 7.02, Orleans Parish, L	463	38	501	7.6	New Orleans MSA
Census Tract 9.01, Orleans Parish, L	381	28	410	6.9	New Orleans MSA
Census Tract 9.02, Orleans Parish, L	388	32	420	7.6	New Orleans MSA
Census Tract 9.04, Orleans Parish, L	310	27	337	8.0	New Orleans MSA
Census Tract 13.04, Orleans Parish,	114	12	126	9.8	New Orleans MSA
Census Tract 14.01, Orleans Parish,	426	34	460	7.3	New Orleans MSA
Census Tract 14.02, Orleans Parish,	433	36	469	7.6	New Orleans MSA
Census Tract 15, Orleans Parish, Lou	274	35	308	11.3	New Orleans MSA
Census Tract 16, Orleans Parish, Lou	66	34	100	33.8	New Orleans MSA
Census Tract 17.14, Orleans Parish,	70	13	83	15.4	New Orleans MSA
Census Tract 17.42, Orleans Parish,	1,246	95	1,340	7.1	New Orleans MSA
Census Tract 19, Orleans Parish, Lou	320	42	362	11.6	New Orleans MSA
Census Tract 22, Orleans Parish, Lou	313	24	337	7.0	New Orleans MSA
Census Tract 27, Orleans Parish, Lou	388	45	434	10.5	New Orleans MSA
Census Tract 28, Orleans Parish, Lou	336	33	369	8.9	New Orleans MSA
Census Tract 29, Orleans Parish, Lou	360	32	393	8.3	New Orleans MSA
Census Tract 33.06, Orleans Parish,	506	76	582	13.1	New Orleans MSA
Census Tract 39, Orleans Parish, Lou	287	42	329	12.6	New Orleans MSA
Census Tract 40, Orleans Parish, Lou	410	35	445	7.9	New Orleans MSA
Census Tract 44.01, Orleans Parish,	214	31	245	12.6	New Orleans MSA
Census Tract 44.02, Orleans Parish,	223	31	255	12.3	New Orleans MSA
Census Tract 48, Orleans Parish, Lou	144	53	197	26.8	New Orleans MSA
Census Tract 49, Orleans Parish, Lou	419	44	463	9.4	New Orleans MSA
Census Tract 59, Orleans Parish, Lou	87	19	106	17.5	New Orleans MSA
Census Tract 63, Orleans Parish, Lou	395	33	428	7.8	New Orleans MSA
Census Tract 67, Orleans Parish, Lou	73	27	100	26.9	New Orleans MSA
Census Tract 68, Orleans Parish, Lou	137	34	171	20.1	New Orleans MSA
Census Tract 69, Orleans Parish, Lou	409	70	480	14.7	New Orleans MSA
Census Tract 70, Orleans Parish, Lou	224	176	400	44.0	New Orleans MSA
Census Tract 71, Orleans Parish, Lou	253	23	276	8.3	New Orleans MSA

Louisiana - TEA Analysis
Areas with Unemployment Rates equal to or exceeding 150% of the US Rate (6.9%)
Ratios from the 2000 Census were applied to the 2007 Annual Average - not seasonally adjusted
Civilian Labor Force Estimates

Census tracts within an MSA which qualify

Tract	Employed	Unemployed	Civilian Labor Force	Unemployment Rate	MSA
Census Tract 72, Orleans Parish, Lou	401	32	433	7.4	New Orleans MSA
Census Tract 76.05, Orleans Parish,	325	26	351	7.4	New Orleans MSA
Census Tract 81.01, Orleans Parish,	190	34	224	15.2	New Orleans MSA
Census Tract 85, Orleans Parish, Lou	198	28	225	12.2	New Orleans MSA
Census Tract 86, Orleans Parish, Lou	212	26	238	11.1	New Orleans MSA
Census Tract 92, Orleans Parish, Lou	251	35	286	12.2	New Orleans MSA
Census Tract 93.01, Orleans Parish,	172	21	193	11.1	New Orleans MSA
Census Tract 93.02, Orleans Parish,	210	53	263	20.2	New Orleans MSA
Census Tract 94, Orleans Parish, Lou	237	35	272	13.0	New Orleans MSA
Census Tract 100, Orleans Parish, Lo	448	37	485	7.6	New Orleans MSA
Census Tract 103, Orleans Parish, Lo	555	43	598	7.3	New Orleans MSA
Census Tract 106, Orleans Parish, Lo	330	25	355	7.0	New Orleans MSA
Census Tract 111, Orleans Parish, Lo	375	44	419	10.5	New Orleans MSA
Census Tract 131, Orleans Parish, Lo	307	41	348	11.8	New Orleans MSA
Census Tract 104, St. Bernard Parish	233	29	262	10.9	New Orleans MSA
Census Tract 204, St. Bernard Parish	665	50	715	7.0	New Orleans MSA
Census Tract 603, St. Bernard Parish	319	37	356	10.3	New Orleans MSA
Census Tract 206, Jefferson Parish, L	2002	184	2186	8.4	New Orleans MSA
Census Tract 209, Jefferson Parish, L	335	39	374	10.4	New Orleans MSA
Census Tract 237, Jefferson Parish, L	1053	97	1149	8.4	New Orleans MSA
Census Tract 261, Jefferson Parish, L	1907	225	2131	10.5	New Orleans MSA
Census Tract 269, Jefferson Parish, L	1205	150	1354	11.0	New Orleans MSA
Census Tract 273, Jefferson Parish, L	215	22	237	9.3	New Orleans MSA
Census Tract 275.02, Jefferson Paris	1288	129	1416	9.1	New Orleans MSA
Census Tract 276.02, Jefferson Paris	1142	116	1258	9.2	New Orleans MSA
Census Tract 622, St. Charles Parish	1107	82	1189	6.9	New Orleans MSA
Census Tract 627, St. Charles Parish	1633	126	1759	7.2	New Orleans MSA
Census Tract 628, St. Charles Parish	1815	137	1952	7.0	New Orleans MSA
Census Tract 708, St. John the Bapti	1048	84	1132	7.4	New Orleans MSA
Census Tract 711, St. John the Bapti	1266	106	1372	7.8	New Orleans MSA
Census Tract 100, Lafayette Parish, L	1270	122	1392	8.8	Lafayette MSA
Census Tract 300, Lafayette Parish, L	2370	263	2634	10.0	Lafayette MSA
Census Tract 400, Lafayette Parish, L	536	292	828	35.3	Lafayette MSA
Census Tract 800, Lafayette Parish, L	1235	94	1329	7.1	Lafayette MSA
Census Tract 900, Lafayette Parish, L	746	59	805	7.3	Lafayette MSA

Louisiana - TEA Analysis
Areas with Unemployment Rates equal to or exceeding 150% of the US Rate (6.9%)
Ratios from the 2000 Census were applied to the 2007 Annual Average - not seasonally adjusted
Civilian Labor Force Estimates

Census tracts within an MSA which qualify

Tract	Employed	Unemployed	Civilian Labor Force	Unemployment Rate	MSA
Census Tract 3, Ouachita Parish, Lou	532	69	601	11.5	Monroe MSA
Census Tract 4.01, Ouachita Parish, I	1297	362	1659	21.8	Monroe MSA
Census Tract 4.02, Ouachita Parish, I	1512	185	1697	10.9	Monroe MSA
Census Tract 6, Ouachita Parish, Lou	1108	196	1304	15.0	Monroe MSA
Census Tract 7, Ouachita Parish, Lou	626	70	697	10.1	Monroe MSA
Census Tract 8, Ouachita Parish, Lou	200	31	231	13.2	Monroe MSA
Census Tract 9, Ouachita Parish, Lou	401	43	444	9.7	Monroe MSA
Census Tract 11, Ouachita Parish, Lo	900	108	1008	10.7	Monroe MSA
Census Tract 14, Ouachita Parish, Lo	796	82	878	9.3	Monroe MSA
Census Tract 15, Ouachita Parish, Lo	598	50	648	7.7	Monroe MSA
Census Tract 16, Ouachita Parish, Lo	177	57	234	24.4	Monroe MSA
Census Tract 106.01, Ouachita Parisl	1274	130	1404	9.3	Monroe MSA
Census Tract 106.03, Ouachita Parisl	2057	188	2245	8.4	Monroe MSA
Census Tract 107, Ouachita Parish, L	895	99	994	10.0	Monroe MSA
Census Tract 53.02, Ouachita Parish,	2409	220	2629	8.4	Monroe MSA
Census Tract 57, Ouachita Parish, Lo	356	32	388	8.3	Monroe MSA

Louisiana - Rural Areas

Areas not located within a Metropolitan Statistical Area or within a city or town having a population of 20,000 or more based on the most recent decennial census (Census 2000)

	Parish	Census 2000 Population		Parish	Census 2000 Population
Rural	ST BERNARD	2,695	Rural	IBERVILLE	16,410
Rural	MADISON	3,124	Rural	ALLEN	17,319
Rural	ORLEANS	3,250	Rural	EAST FELICIANA	17,827
Rural	EAST CARROLL	3,373	Rural	GRANT	18,698
Rural	JEFFERSON	4,388	Rural	DESOTO	18,754
Rural	ST JOHN	6,227	Rural	ASCENSION	18,883
Rural	TENSAS	6,618	Rural	UNION	19,559
Rural	ST CHARLES	6,730	Rural	NATCHITOCHES	19,822
Rural	RED RIVER	7,014	Rural	SABINE	20,641
Rural	ST JAMES	7,420	Rural	EVANGELINE	21,219
Rural	CONCORDIA	7,745	Rural	WEBSTER	22,331
Rural	PLAQUEMINES	8,430	Rural	LAFAYETTE	22,861
Rural	WEST BATON ROUGE	8,640	Rural	BEAUREGARD	23,268
Rural	ST MARY	9,118	Rural	IBERIA	23,730
Rural	CAMERON	9,991	Rural	VERNON	24,705
Rural	ASSUMPTION	10,231	Rural	LAFOURCHE	25,024
Rural	LASALLE	10,395	Rural	AVOYELLES	25,765
Rural	JACKSON	10,448	Rural	TERREBONNE	26,106
Rural	ST HELENA	10,525	Rural	WASHINGTON	27,264
Rural	CALDWELL	10,560	Rural	BOSSIER	27,394
Rural	CATAHOULA	10,920	Rural	ACADIA	29,142
Rural	WINN	10,922	Rural	EAST BATON ROU	29,218
Rural	WEST CARROLL	12,314	Rural	VERMILION	30,542
Rural	BIENVILLE	12,643	Rural	ST MARTIN	32,861
Rural	CLAIBORNE	13,116	Rural	OUACHITA	33,303
Rural	POINTE COUPEE	13,347	Rural	ST LANDRY	39,243
Rural	RICHLAND	13,347	Rural	CADDO	40,034
Rural	FRANKLIN	14,790	Rural	CALCASIEU	41,207
Rural	MOREHOUSE	14,849	Rural	RAPIDES	47,812
Rural	WEST FELICIANA	15,111	Rural	ST TAMMANY	48,224
Rural	JEFFERSON DAVIS	15,119	Rural	LIVINGSTON	49,997
Rural	LINCOLN	15,521	Rural	TANGIPAHOA	53,898

Definition of Rural Area - taken from Section 204.6 Petition for employment creation aliens; U S Citizenship and Immigration Services Web Site:

"In the case of a rural area, evidence that the new commercial enterprise is principally doing business within a civil jurisdiction **not** located within any standard metropolitan statistical area as designated by the Office of Management and Budget, **or** within any city or town having a population of 20,000 or more based on the most recent decennial census of the United States"

Response to RFE

Economic Impact Of Construction And Operation Of Three Sample Projects To Be Located In A Proposed EB-5 Regional Center Including All Of Mississippi And Louisiana

1. Shipyard in Natchez, MS, with Some Parts to be Built in Southeastern LA

2. Food Processing Plants to be Built in New Orleans, LA

3. Manufacturing Plants to be Built in Starkville, MS; the Example Given is a Semiconductor Manufacturing Plant

Prepared for:

Gulf Coast Funds Management, LLC

Prepared by:

Michael K. Evans
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2785 NW 26th St.
Boca Raton, FL 33434
mevans@evanscarrollecon.com

August, 2008

Table of Contents

1. Executive Summary 3

2. Introduction and Scope of Work 5

3. Direct Employment Effects of Shipyard in Natchez, MS, With Some Parts Built in Southeastern LA 7

4. Total Increase in Employment, Output, and Labor Income for Shipyard Built in Natchez, MS, With Some Parts Built in Southeastern LA 9

5. Direct Employment Effects of Food Processing Plants In New Orleans 12

6. Total Increase in Employment, Output, and Labor Income for Food Processing Plants In New Orleans, LA 16

7. Direct Employment Effects of a Manufacturing Plant Built in Starkville, MS 20

8. Total Increase in Employment, Output, and Labor Income for a Manufacturing Plant In Starkville, MS 22

9. Summary of Increase in Employment for All Projects 27

10. Rationale for Two-State Regional Economic Center: Introduction 28

11. State-by-State Comparisons 29

12. County Comparisons Within LA and MS 33

13. Conclusion 41

Appendix A: Using the IMPLAN Model 42

Appendix B: Resume of Michael K. Evans, Ph.D. 46

1. Executive Summary

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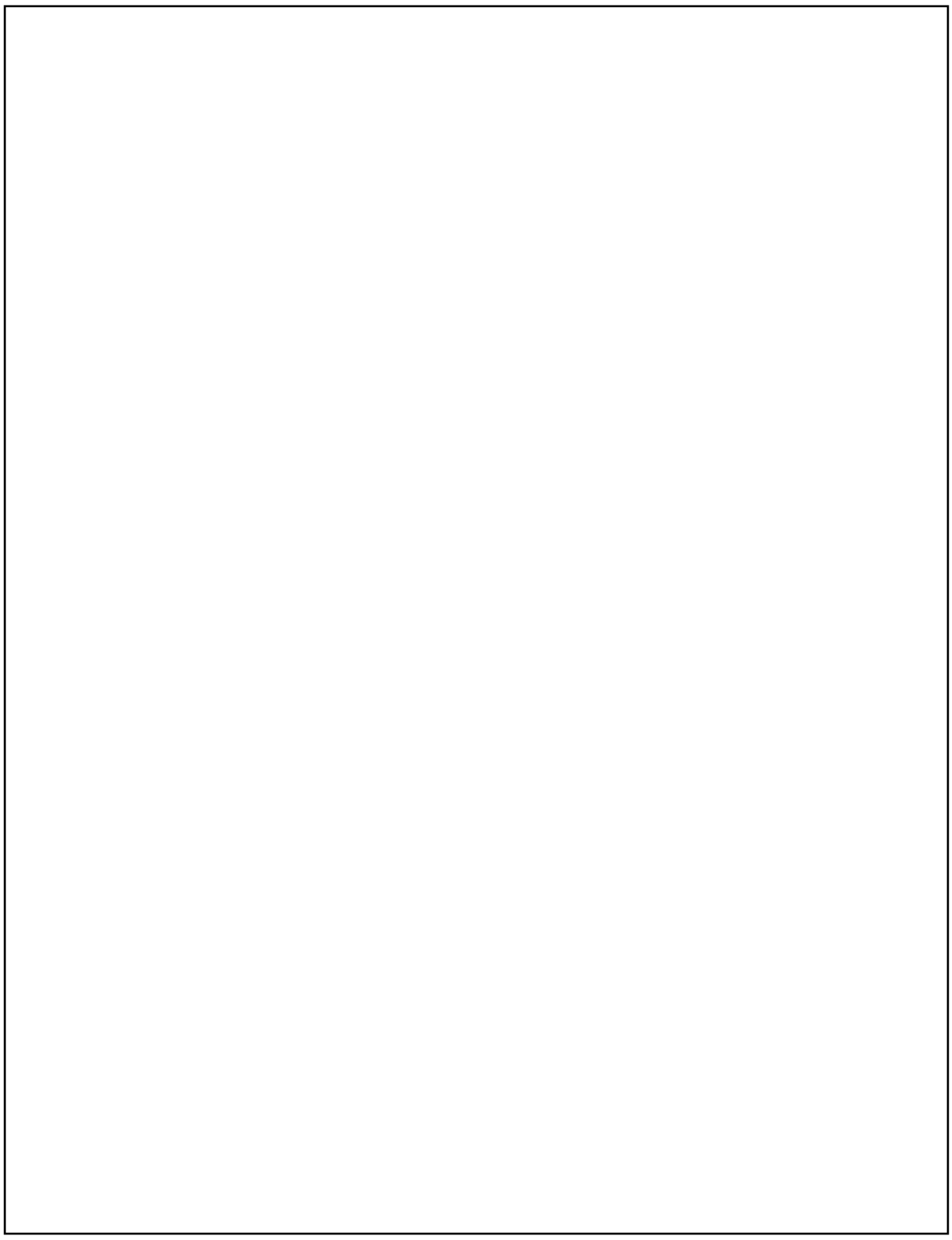
2. Introduction and Scope of Work



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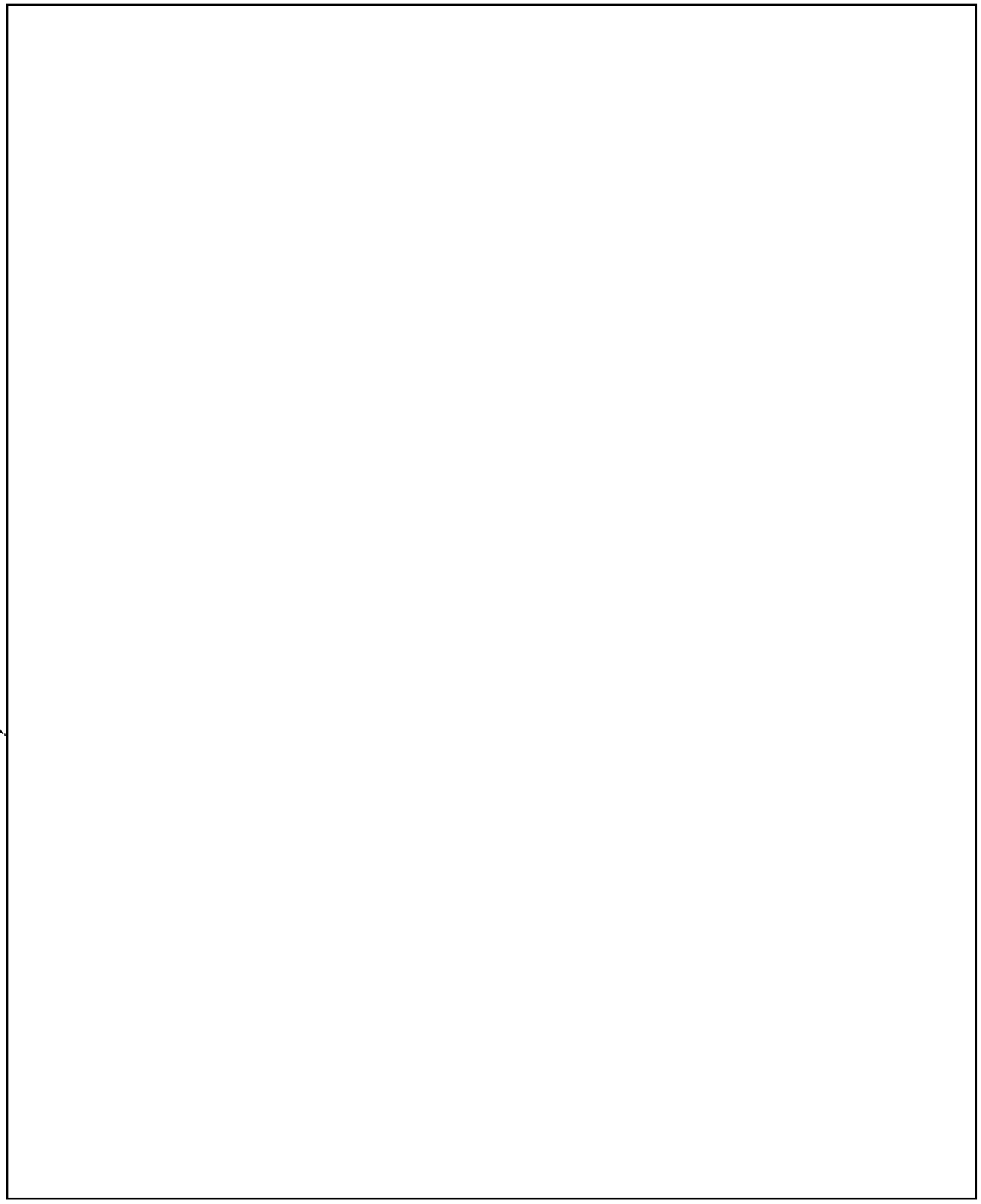
3. Direct Employment Effects of Shipyard in Natchez, MS, With Some Parts Built in Southeastern LA



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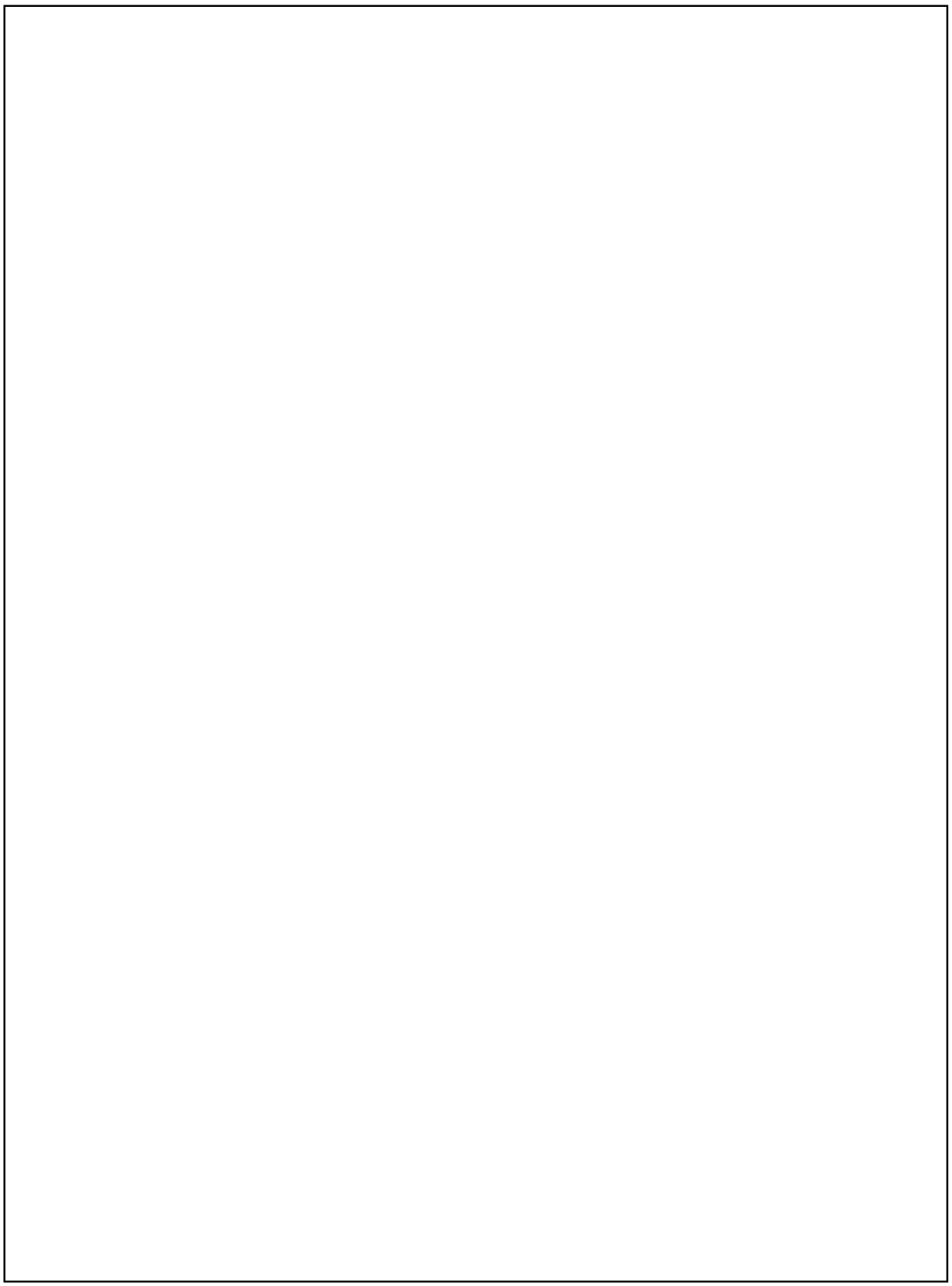
4. Total Increase in Employment, Output, and Labor Income for shipyard built in Natchez, MS, With Some Parts Built in Southeastern LA



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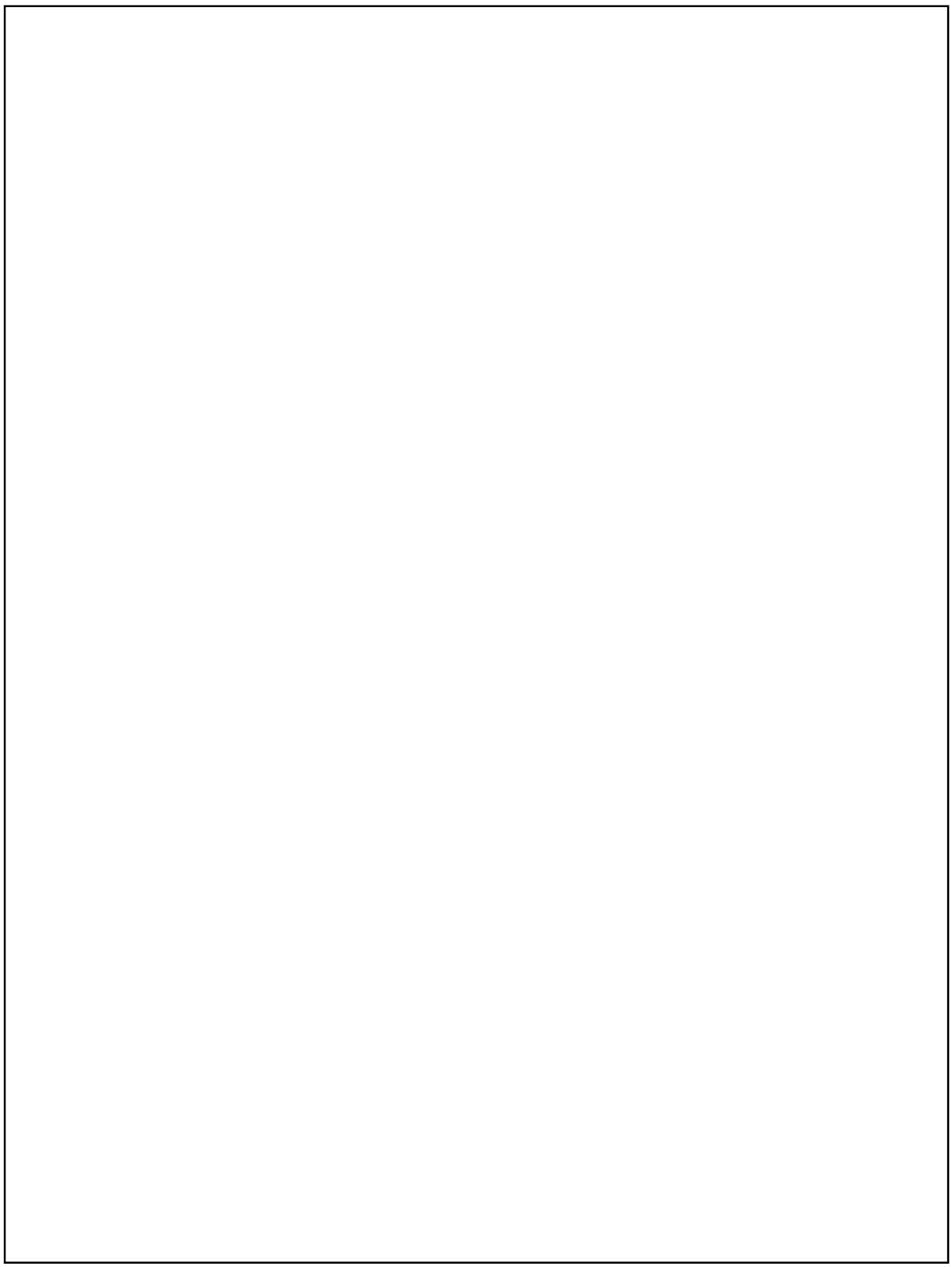

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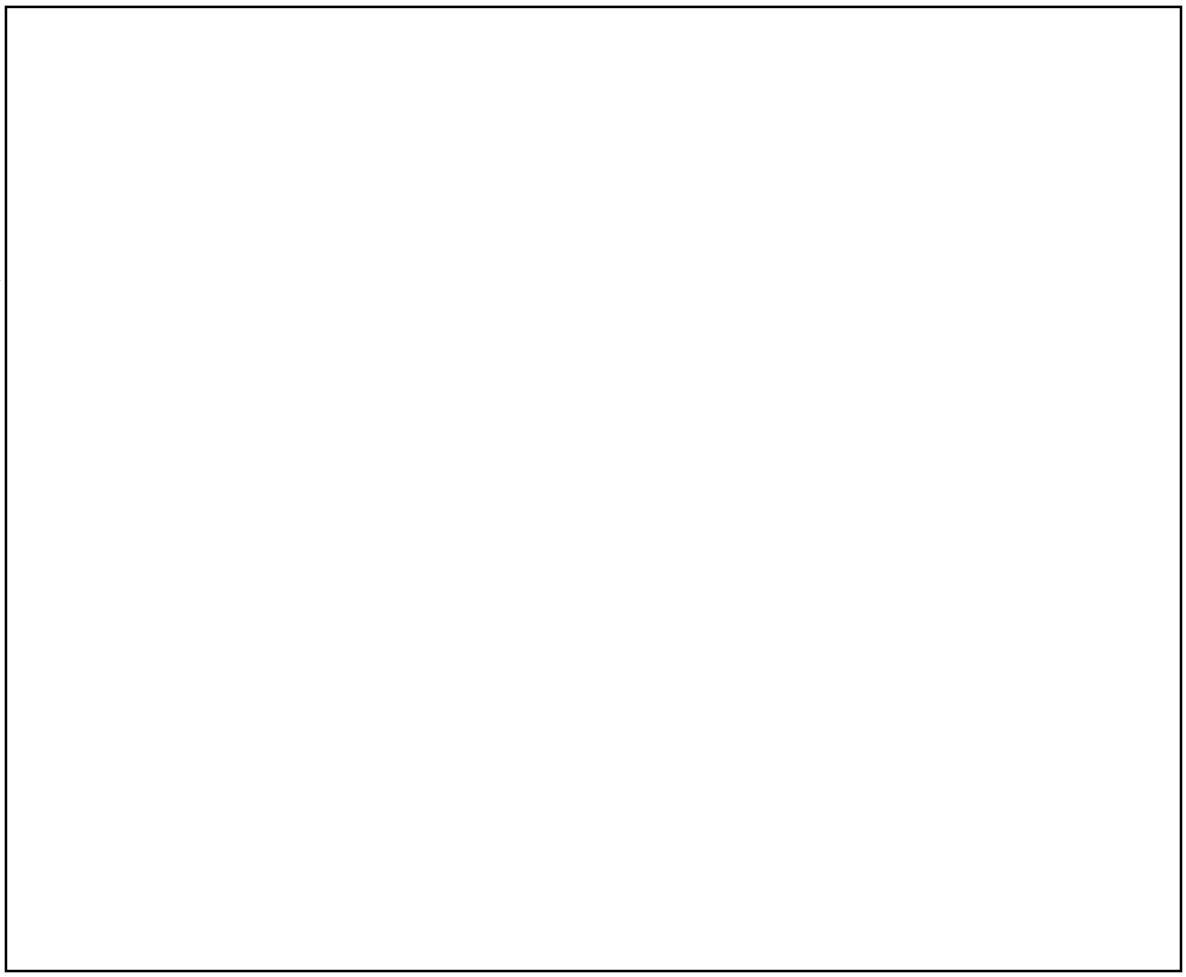
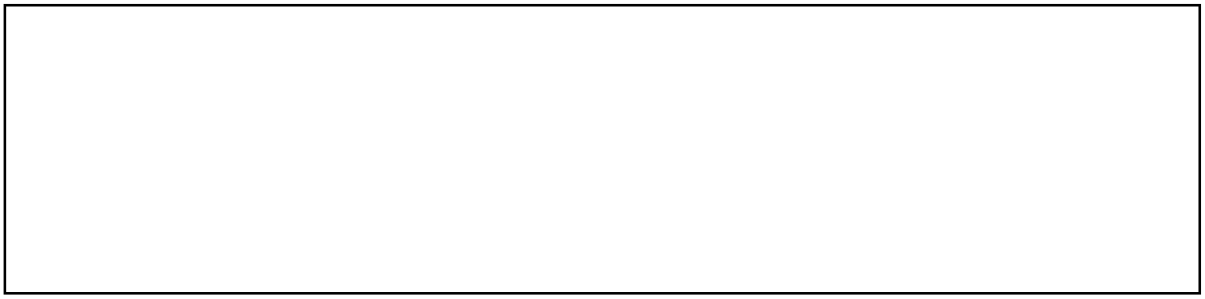


5. Direct Employment Effects of Food Processing Plants in New Orleans



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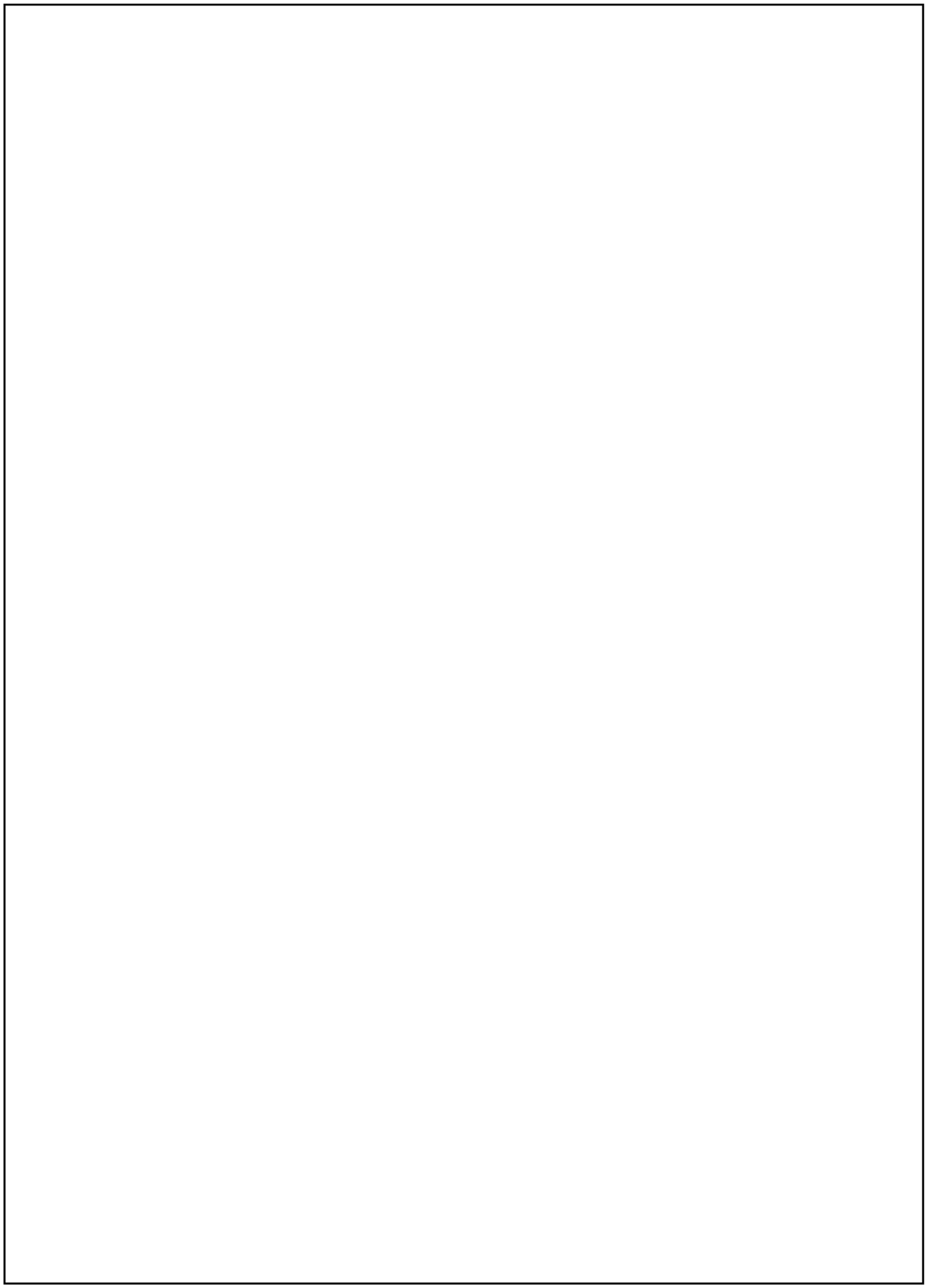

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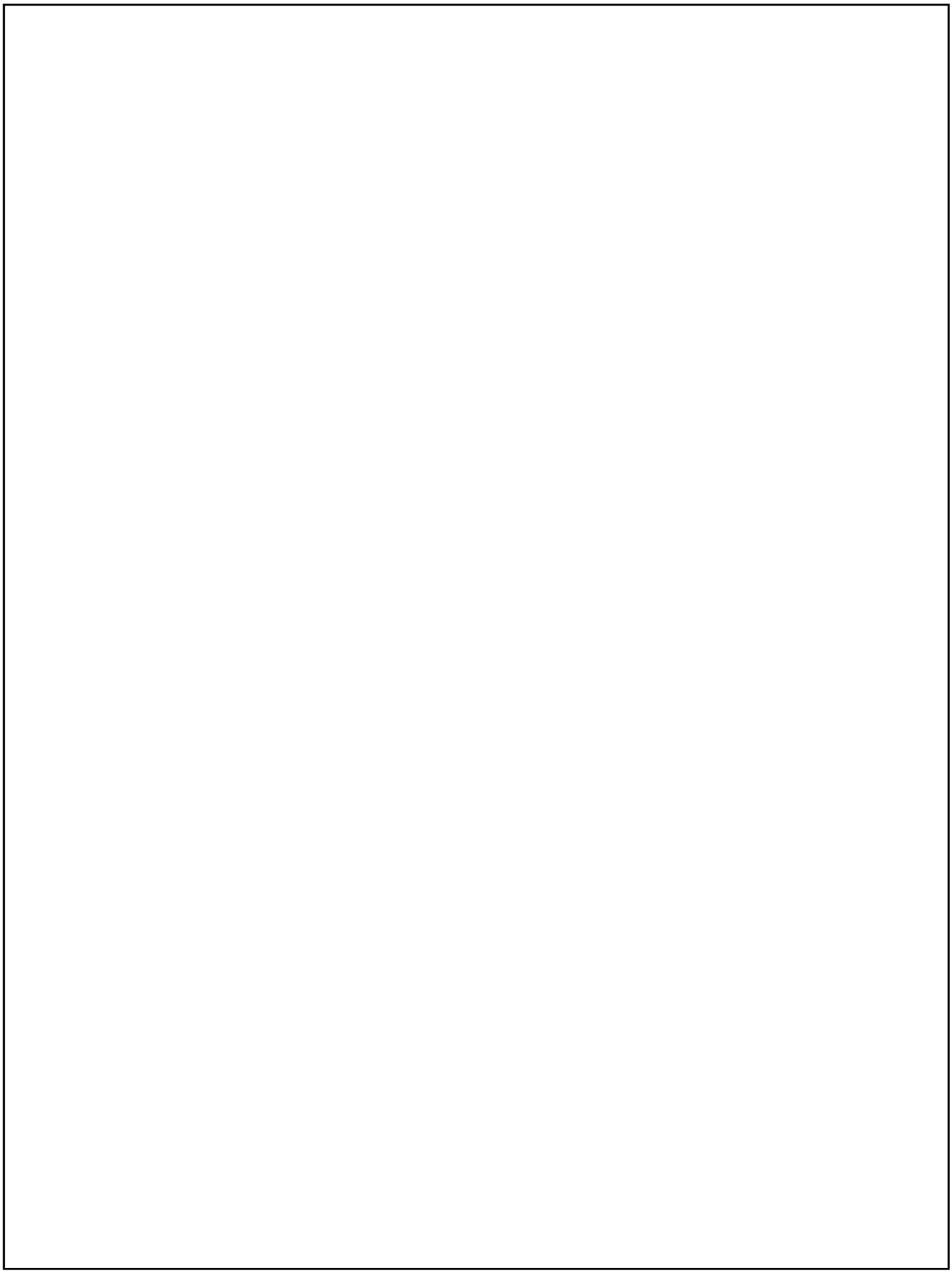

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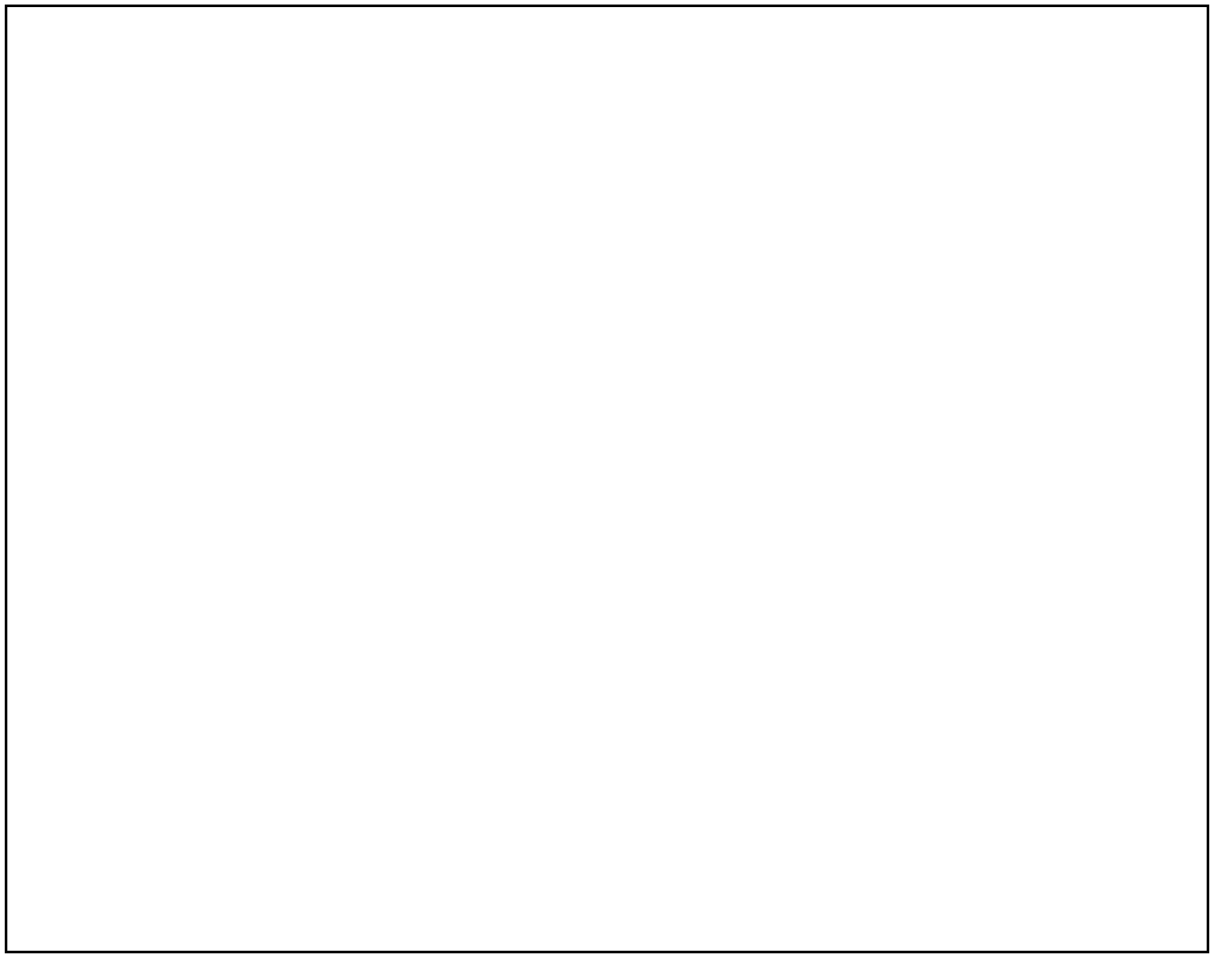

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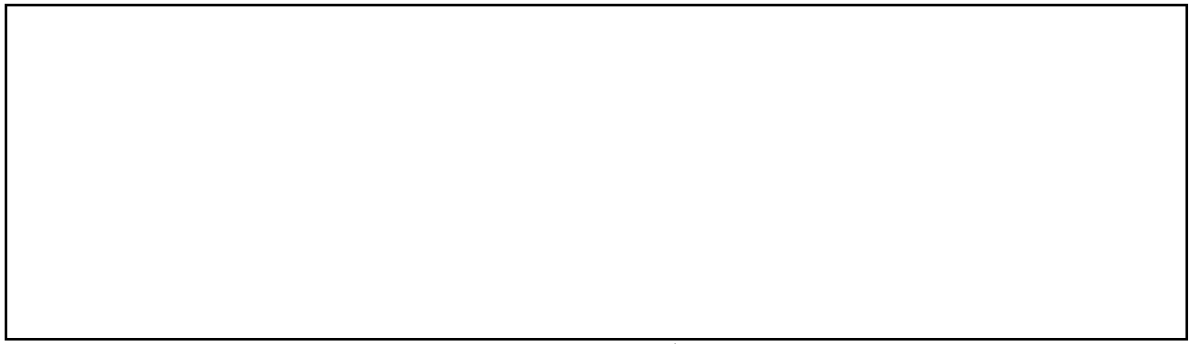
6. Total Increase in Employment, Output, and Labor Income for Food Processing Plants in New Orleans, LA



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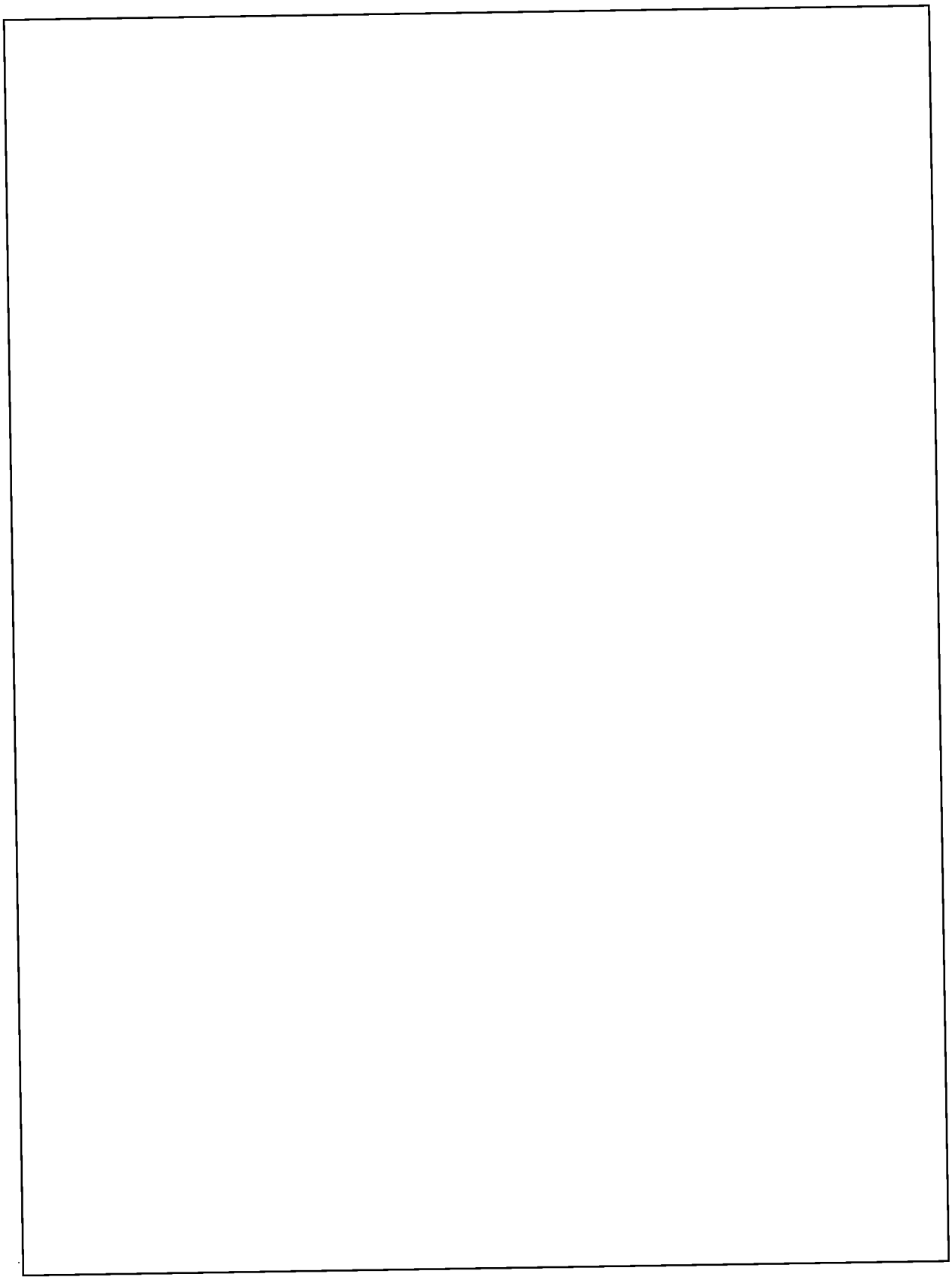

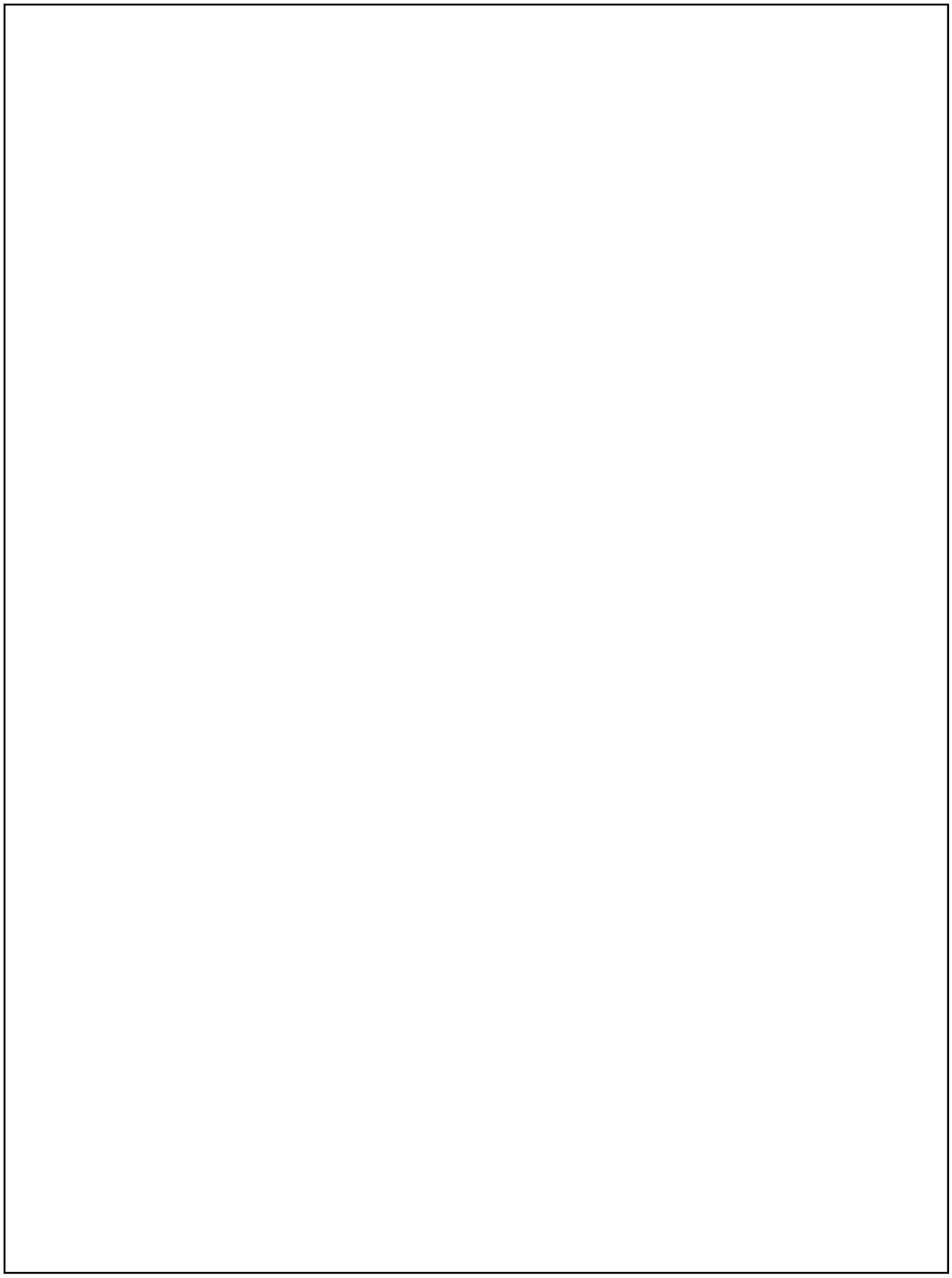

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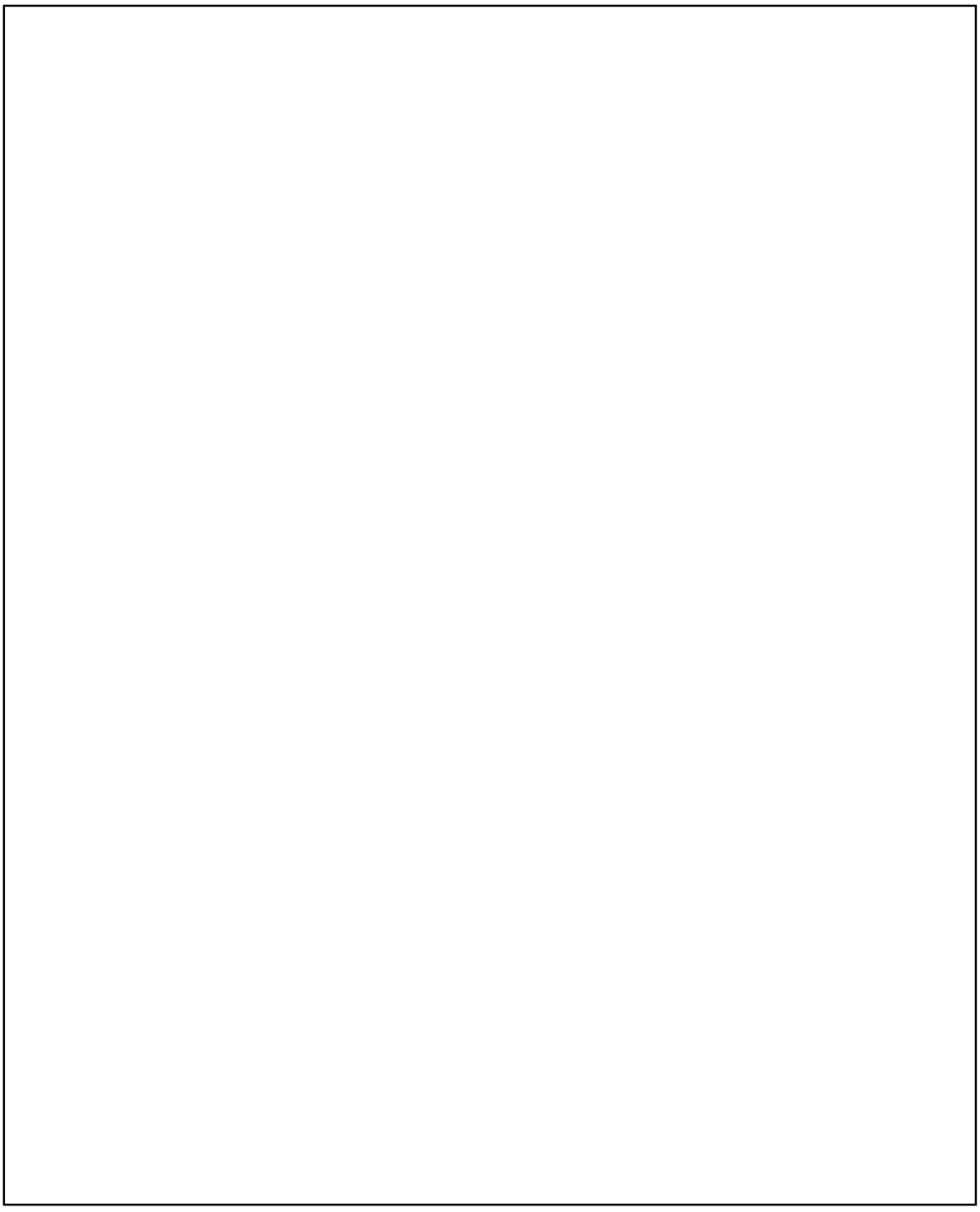

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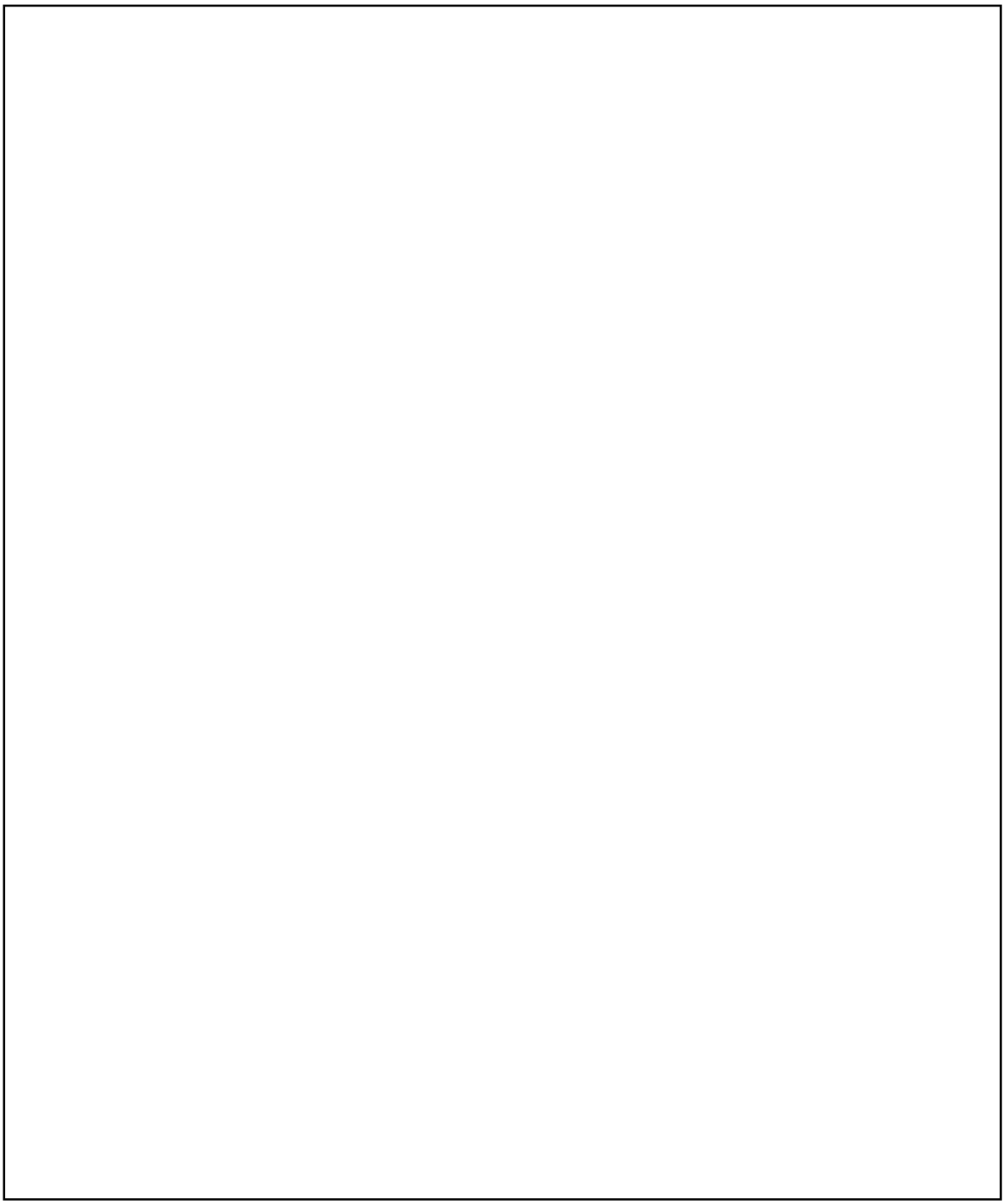
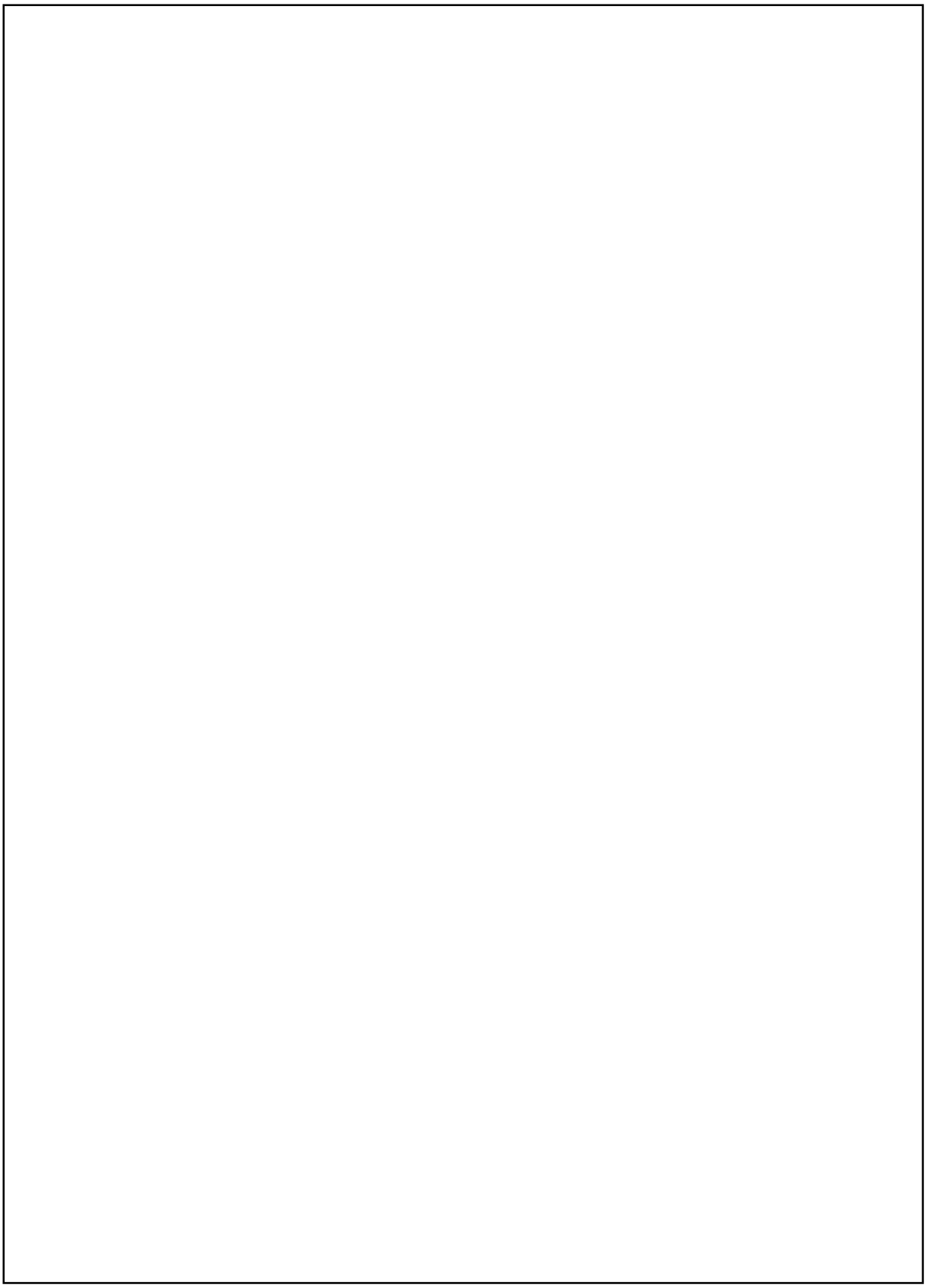
7. Direct Employment Effects of a Manufacturing Plant Built in Starkville, MS





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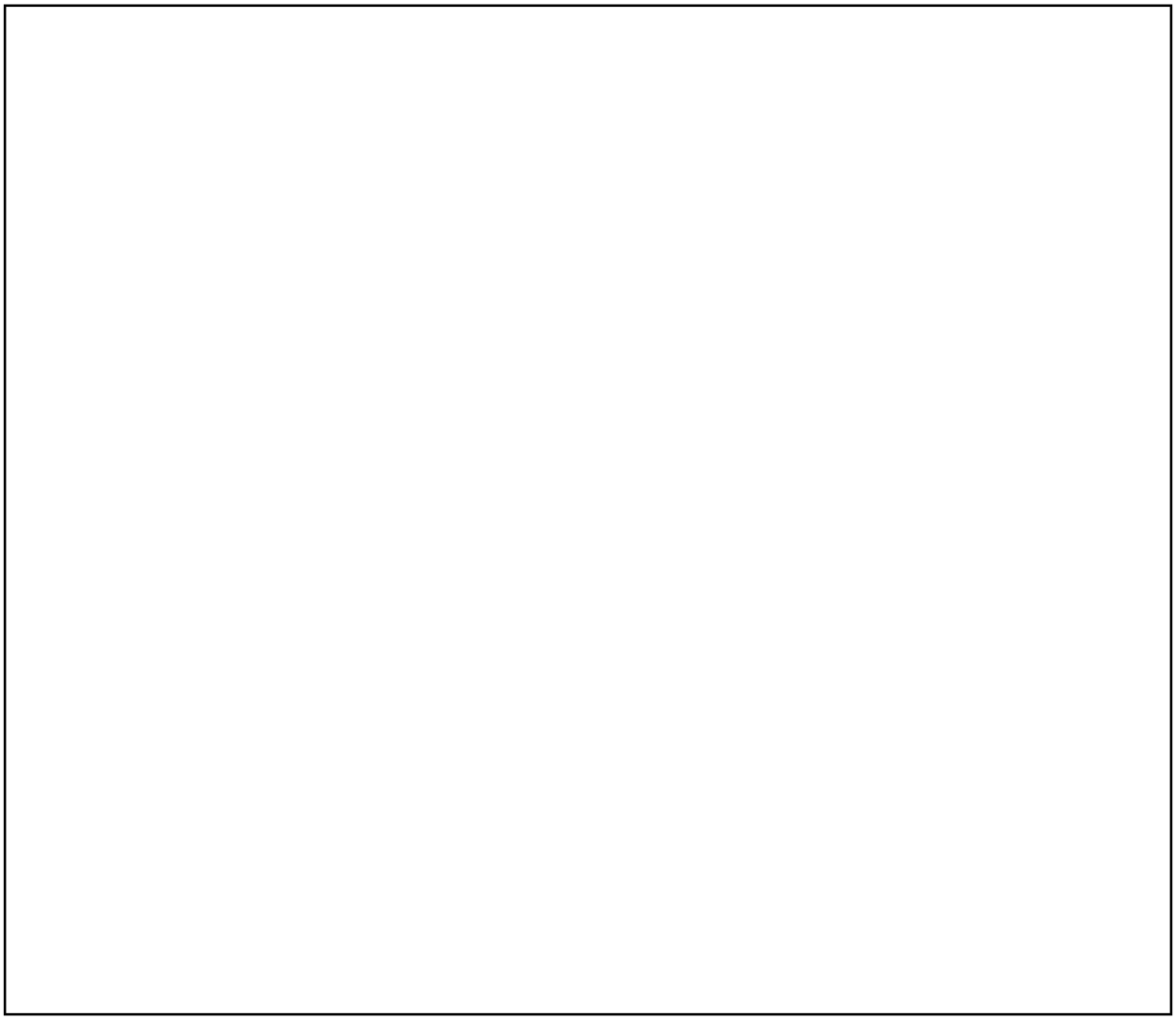

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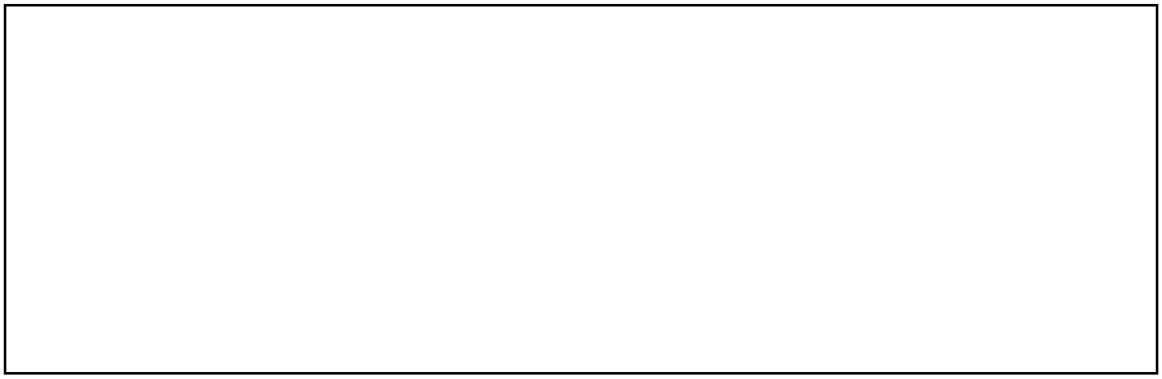
8. Total Increase in Employment, Output, and Labor Income for a Manufacturing Plant in Starkville, MS



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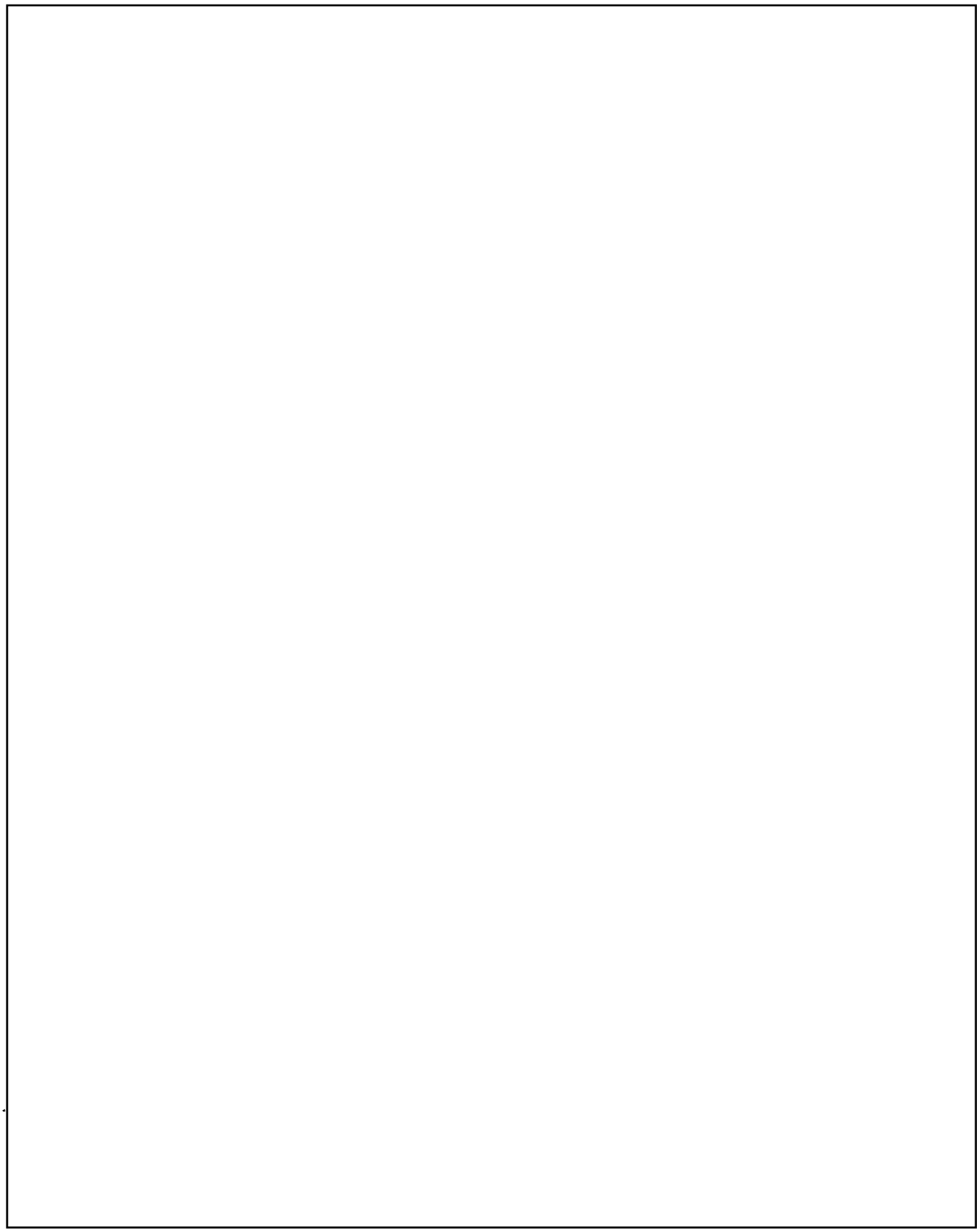

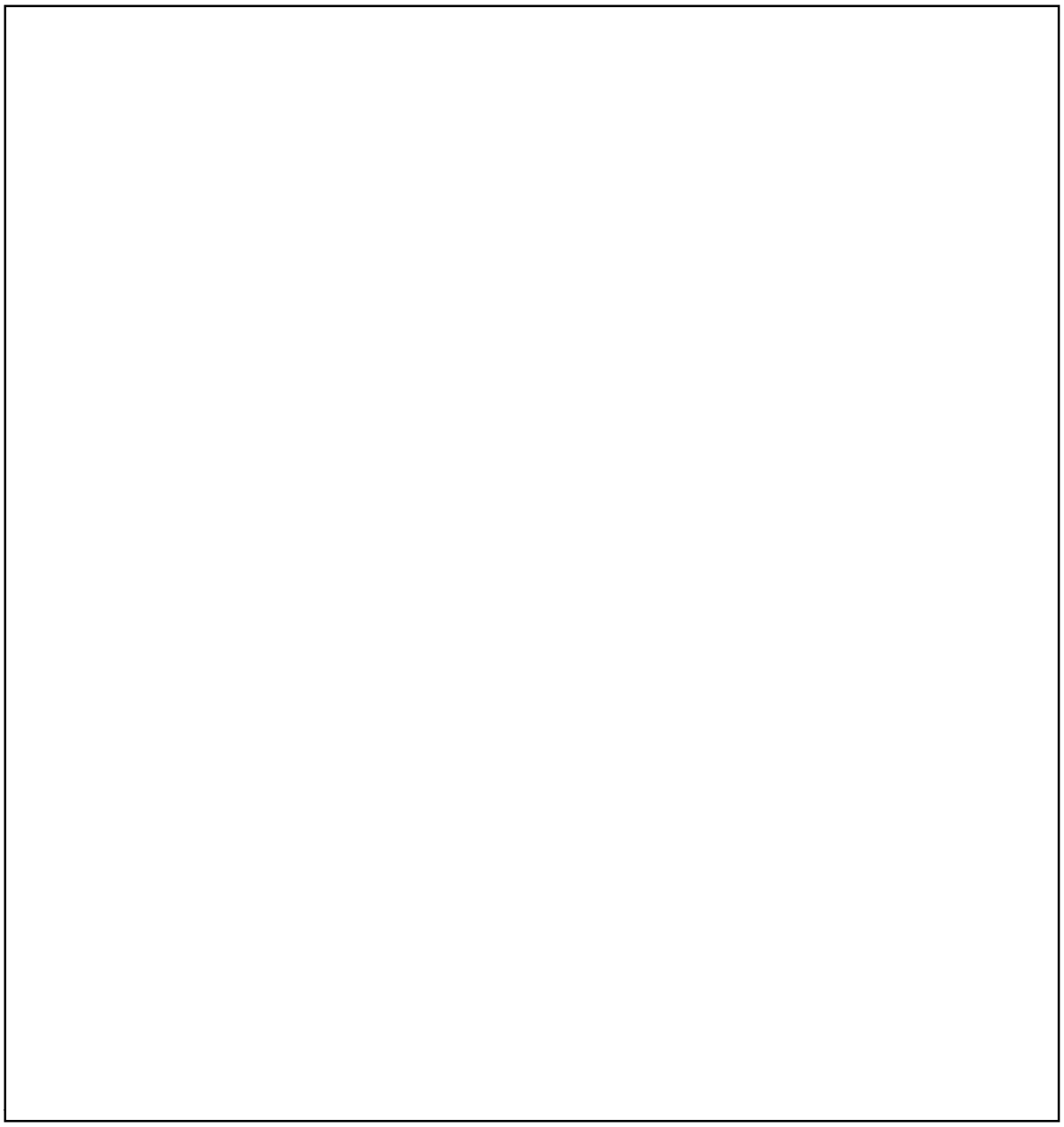

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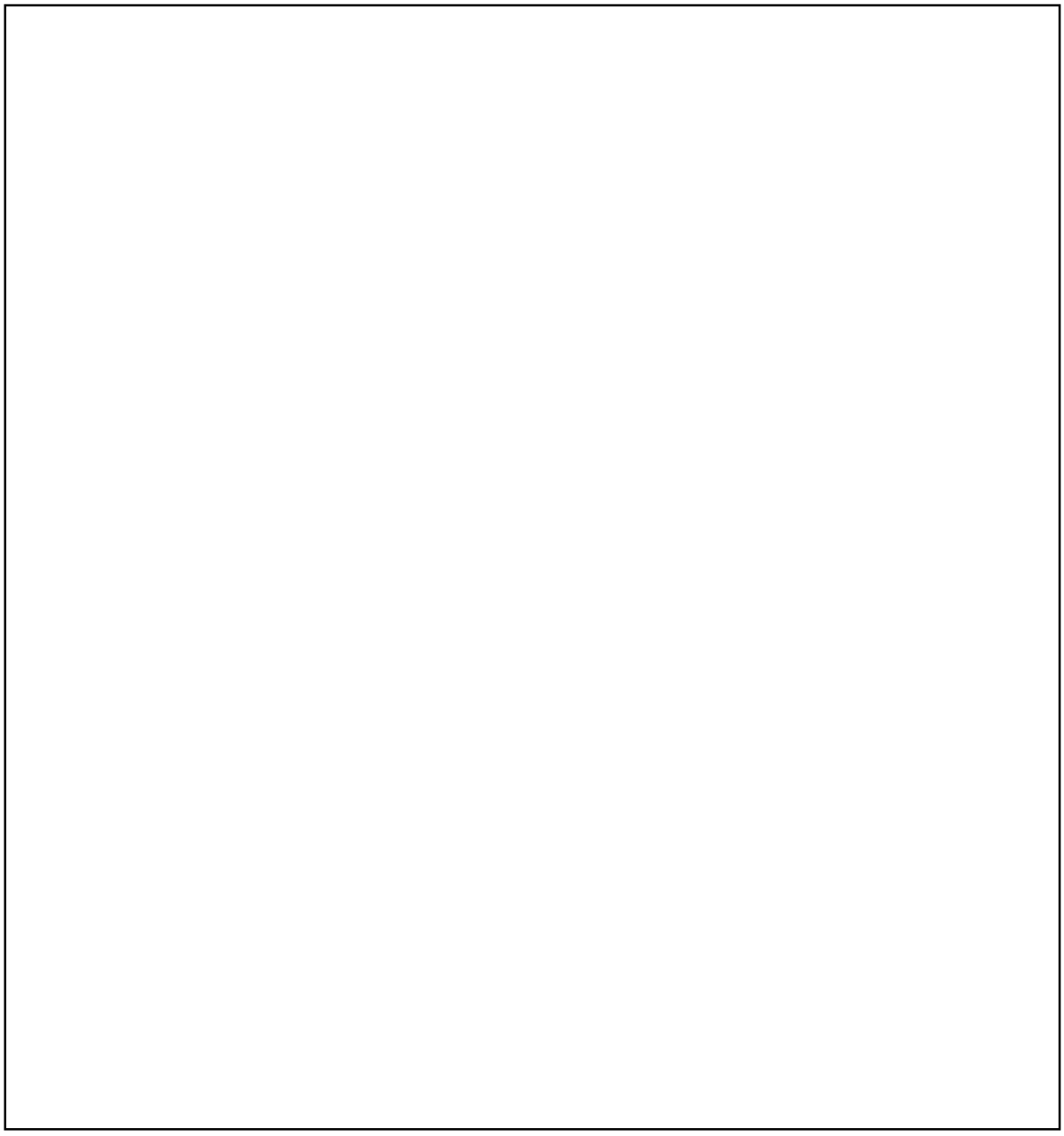

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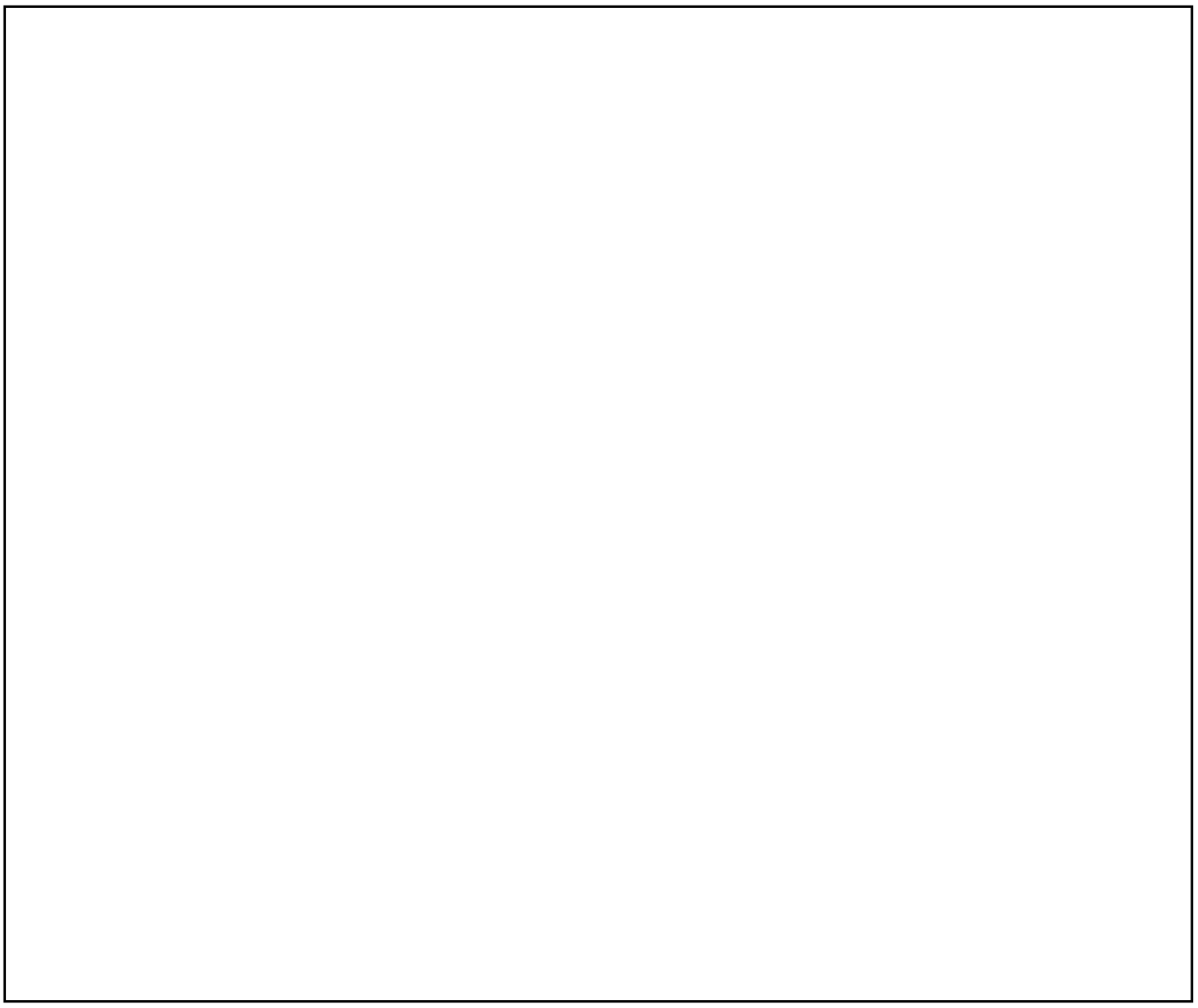

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9. Summary of Increase in Employment for All Projects

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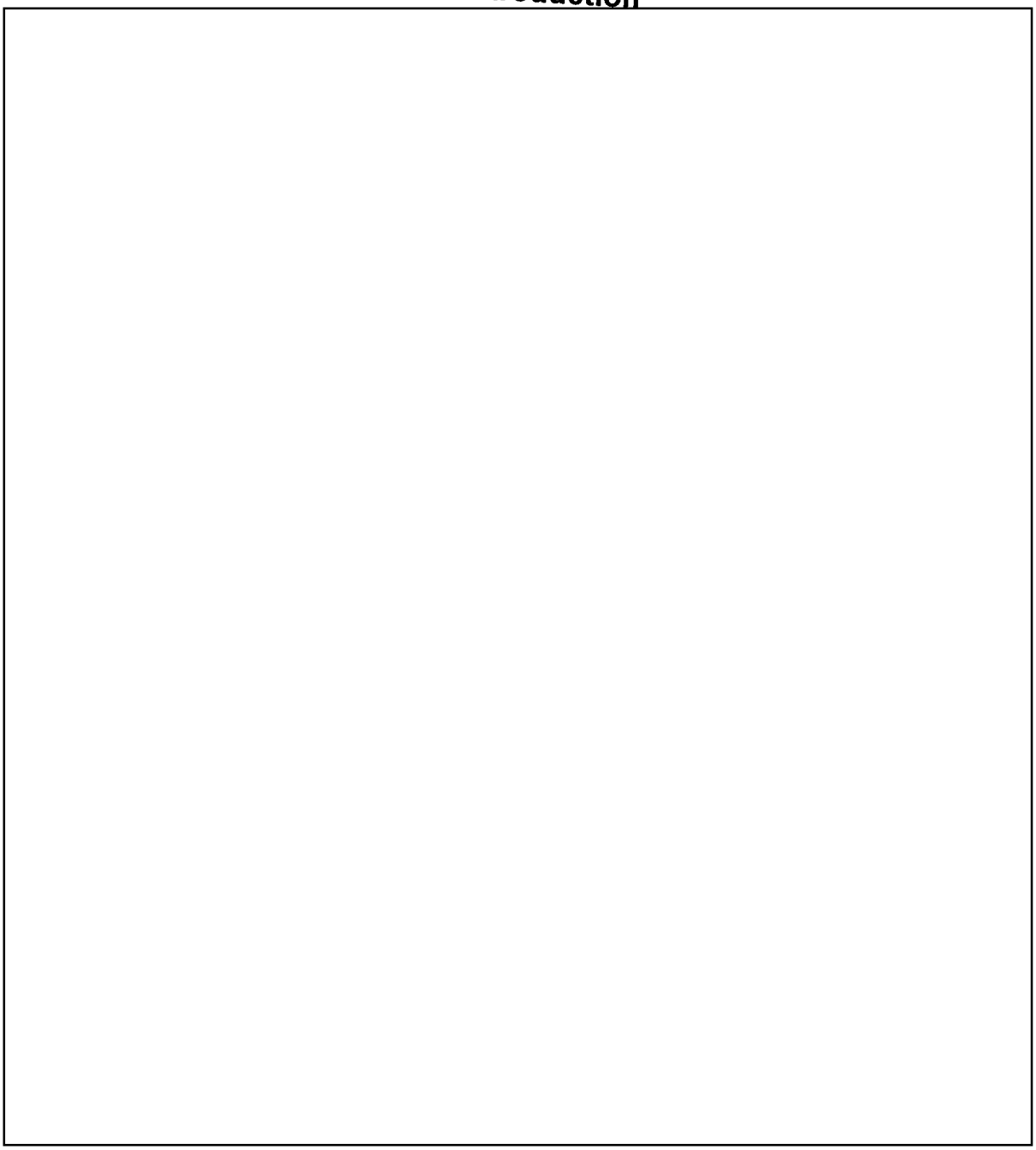
10. Rationale for Two-State Regional Economic Center: Introduction (b)(4)



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11. State-by-State Comparisons

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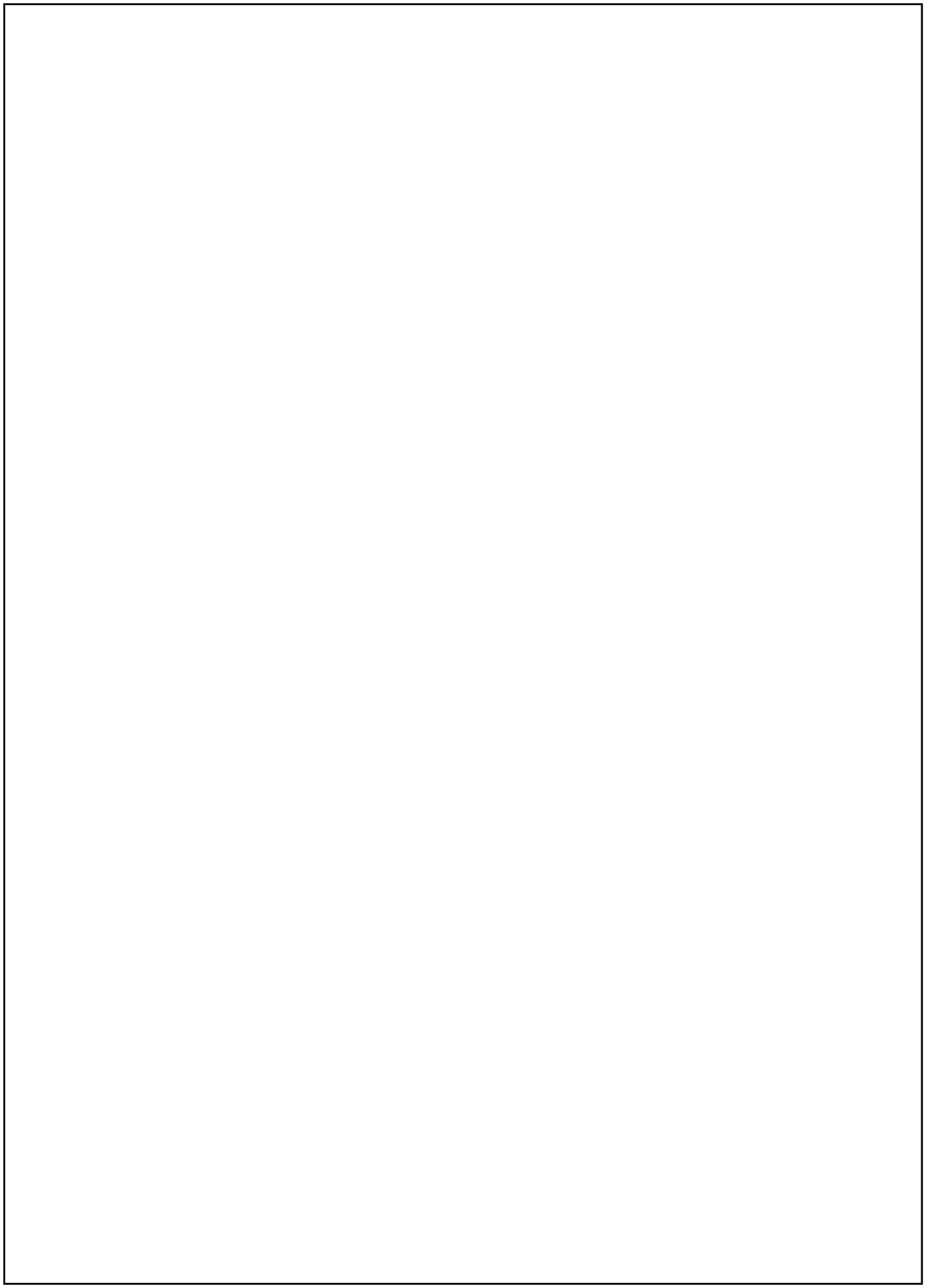

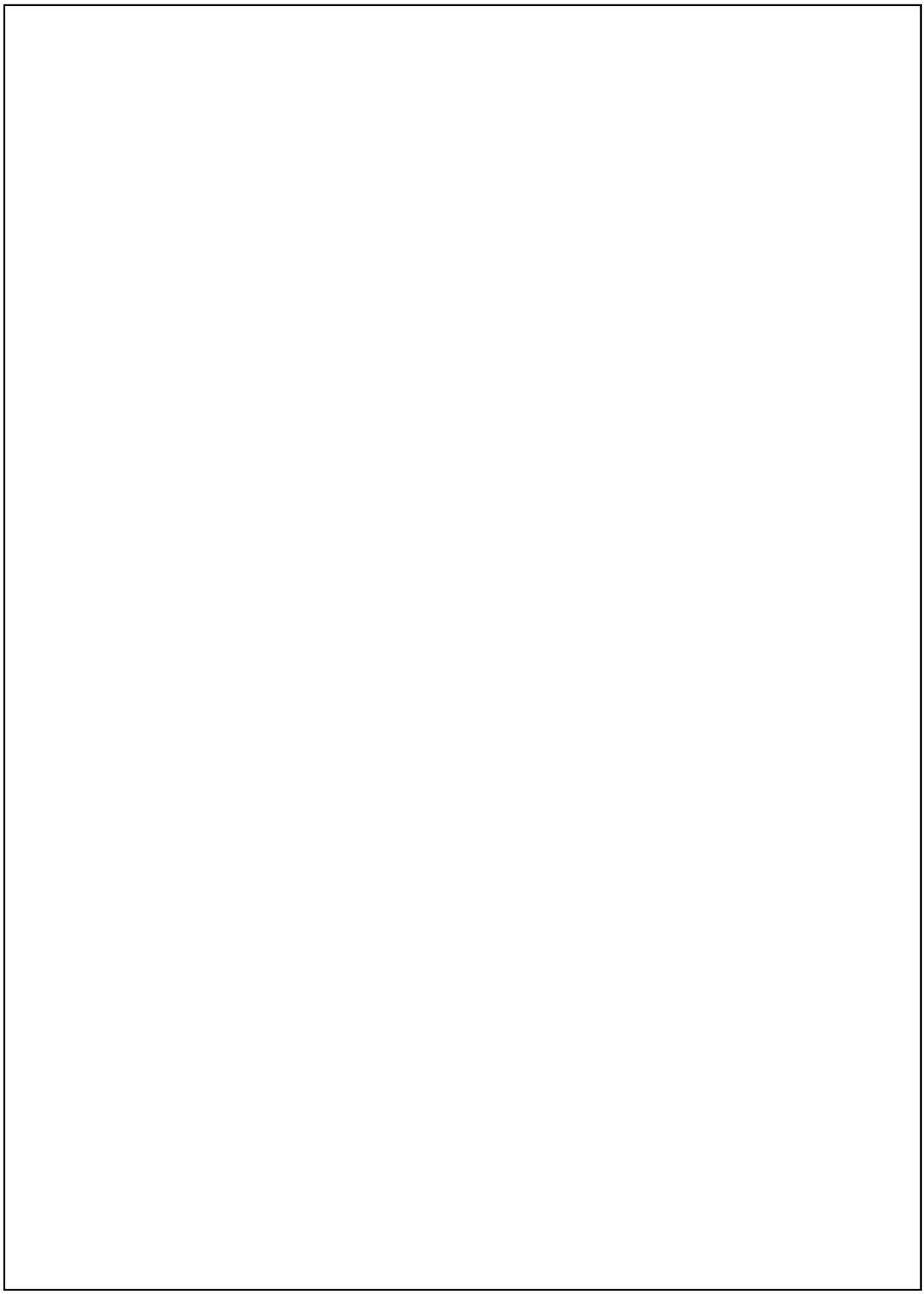

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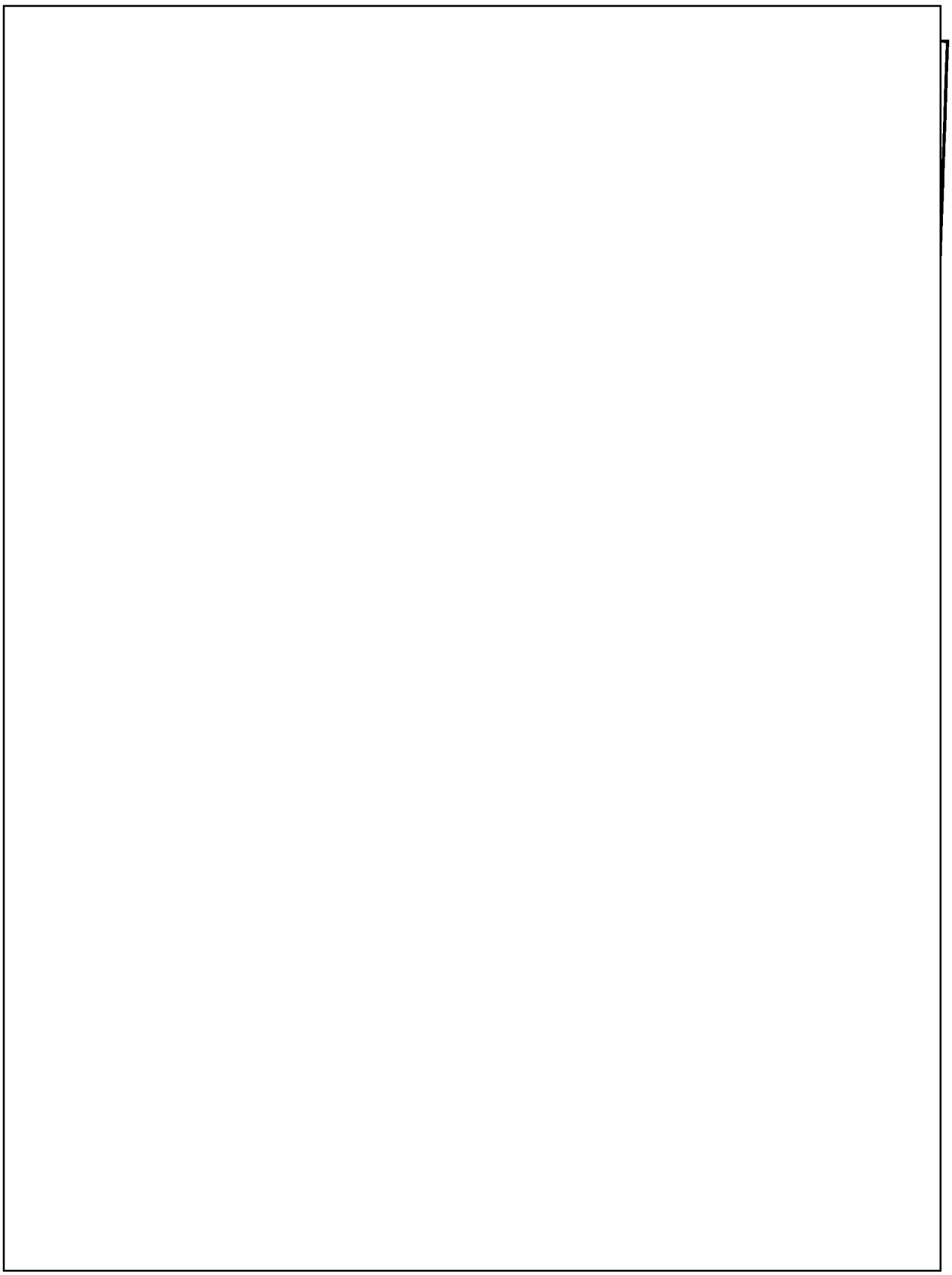

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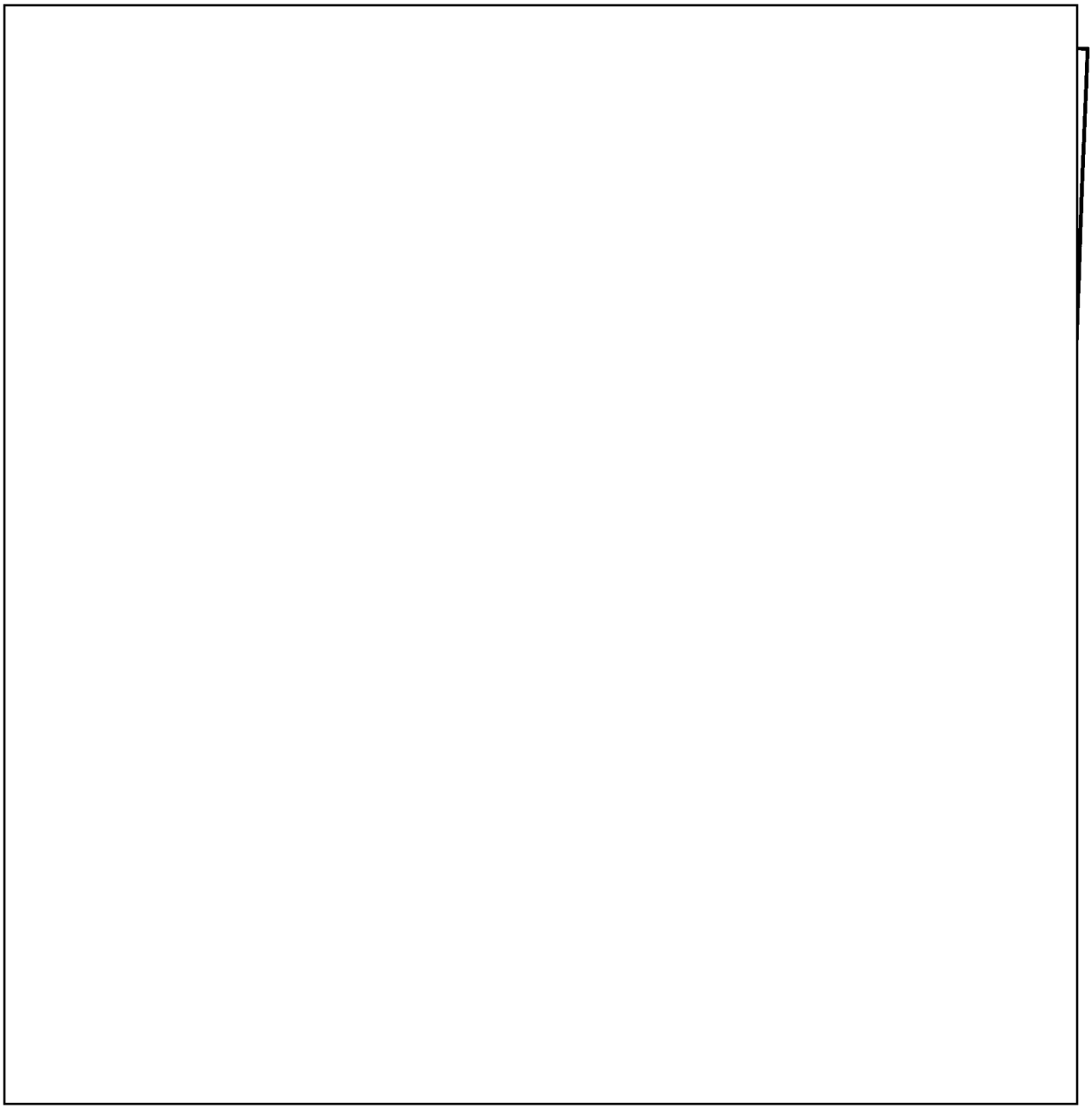
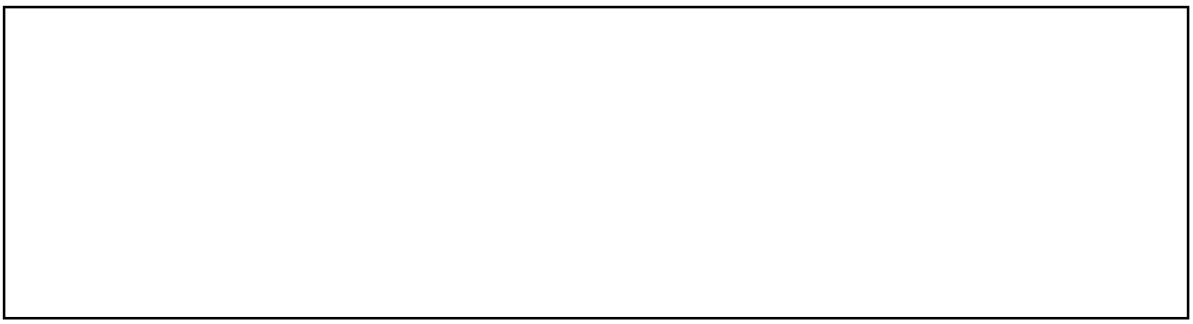


12. County Comparisons Within LA and MS



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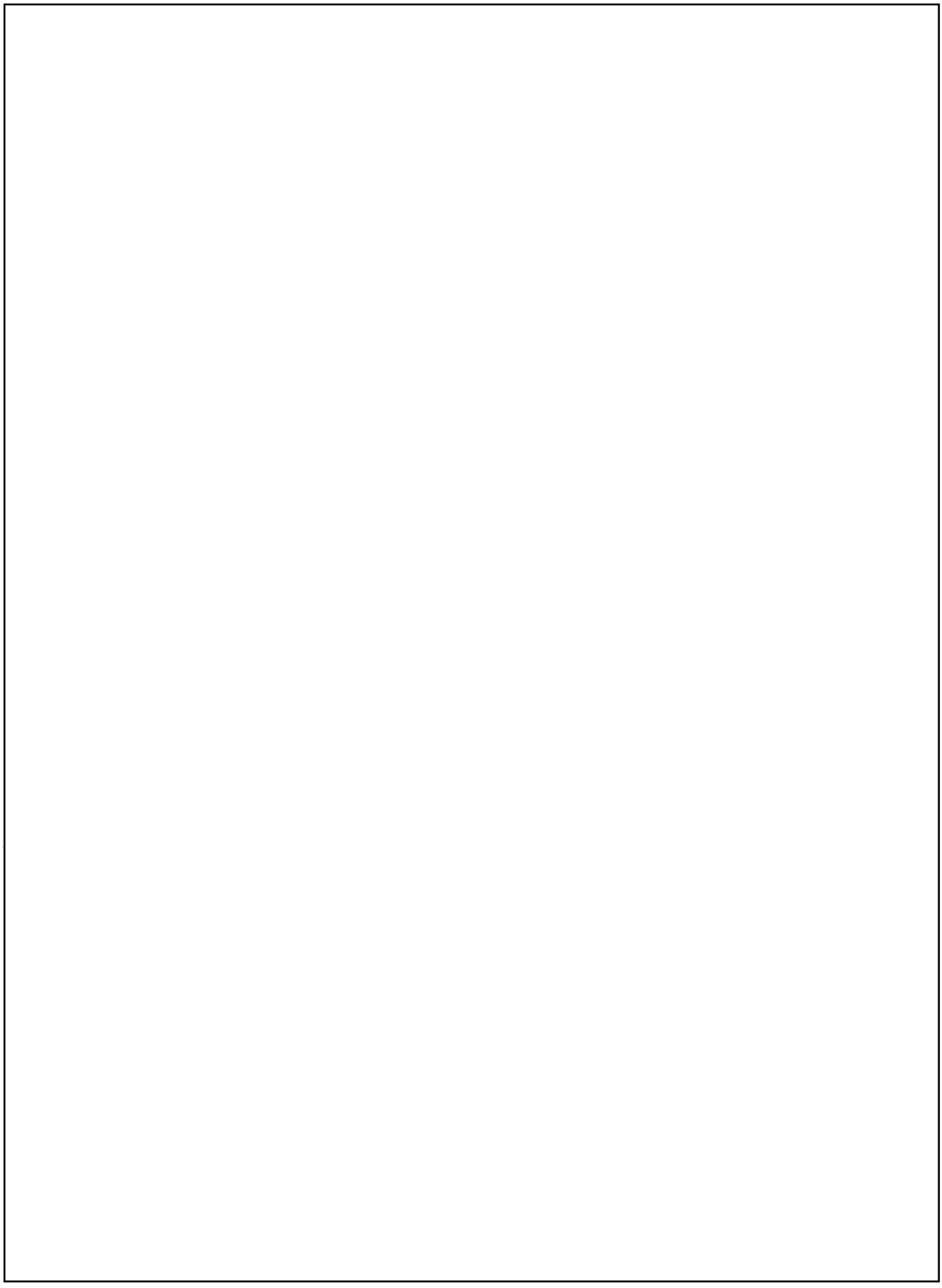

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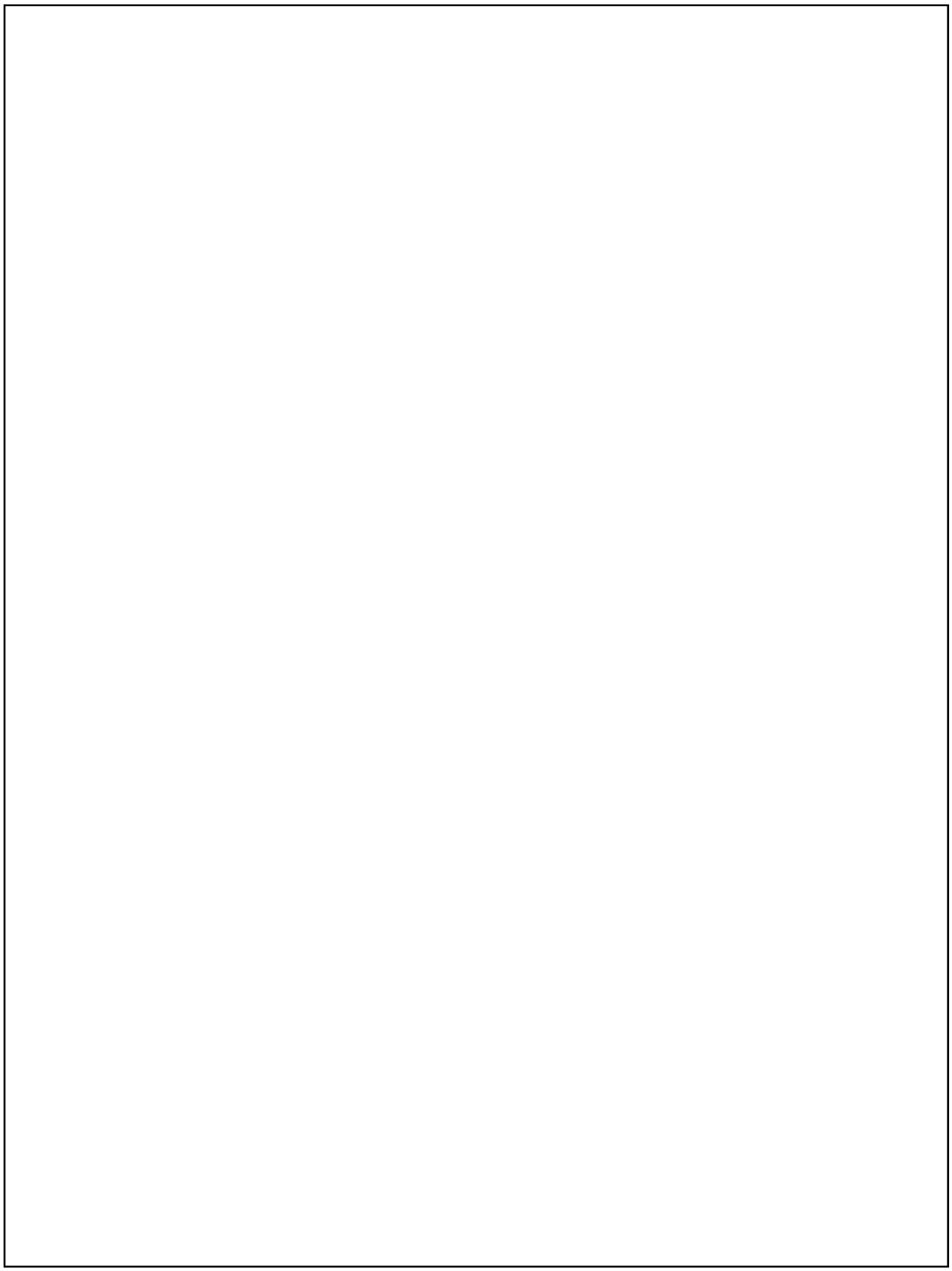

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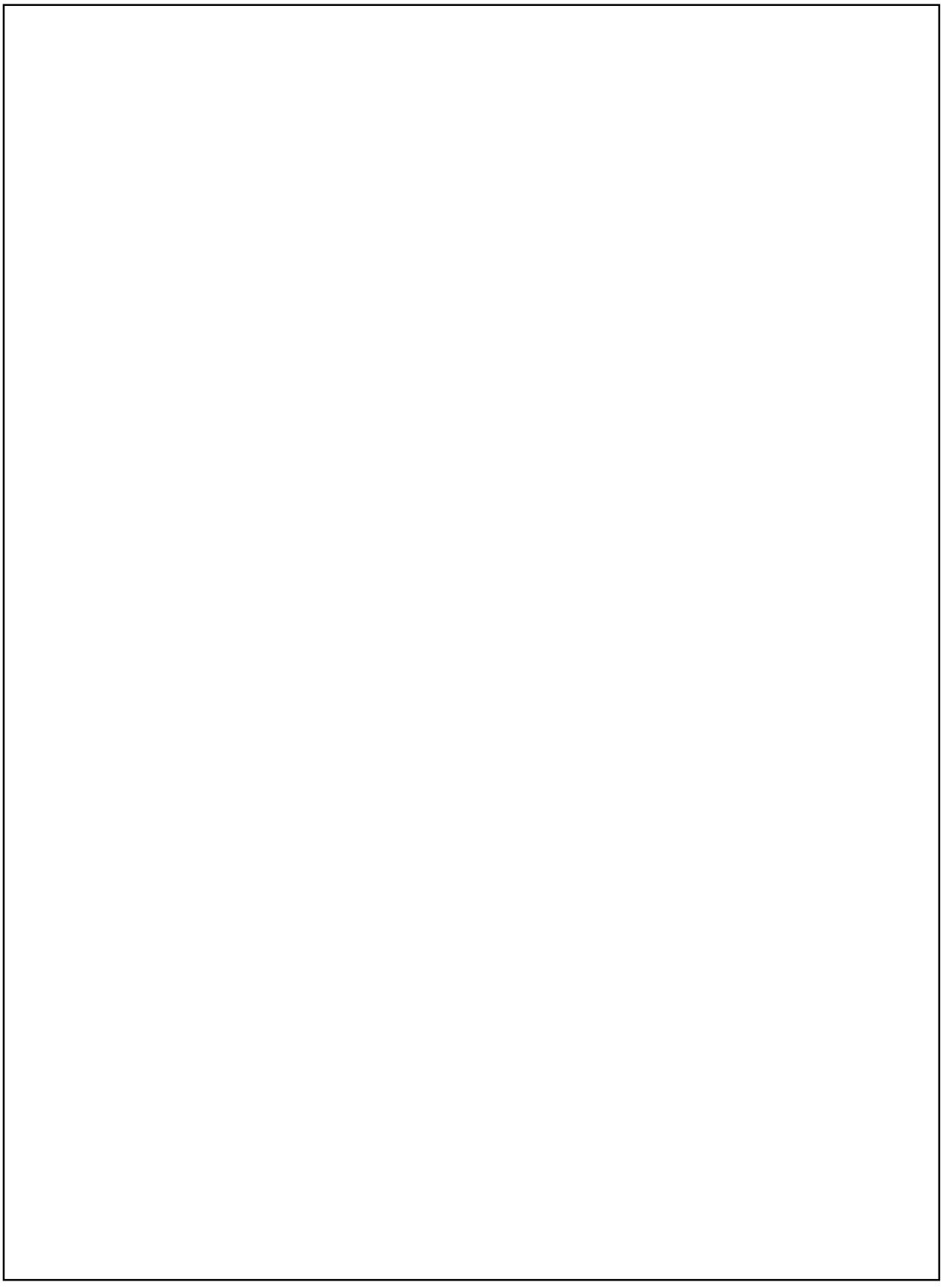

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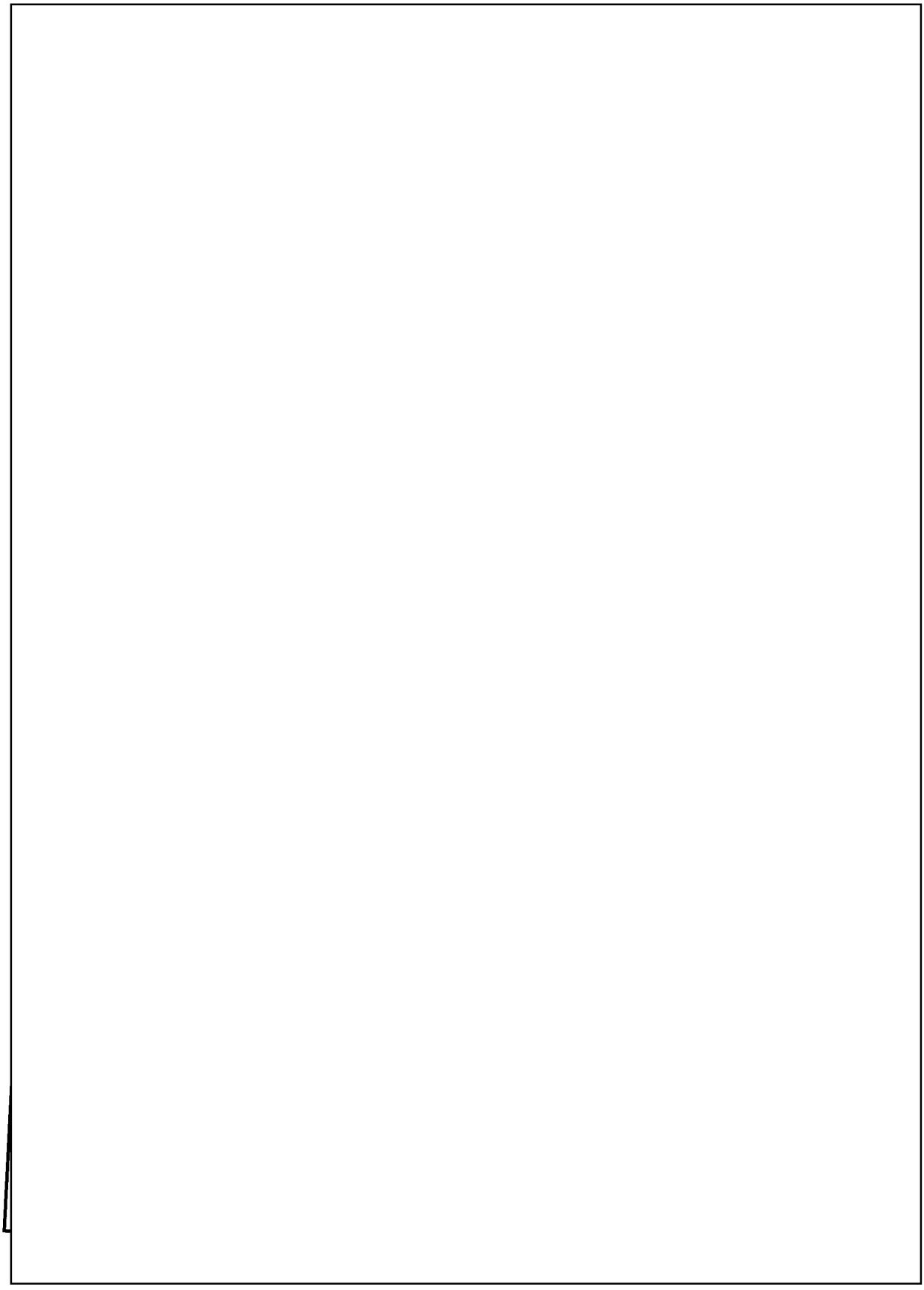

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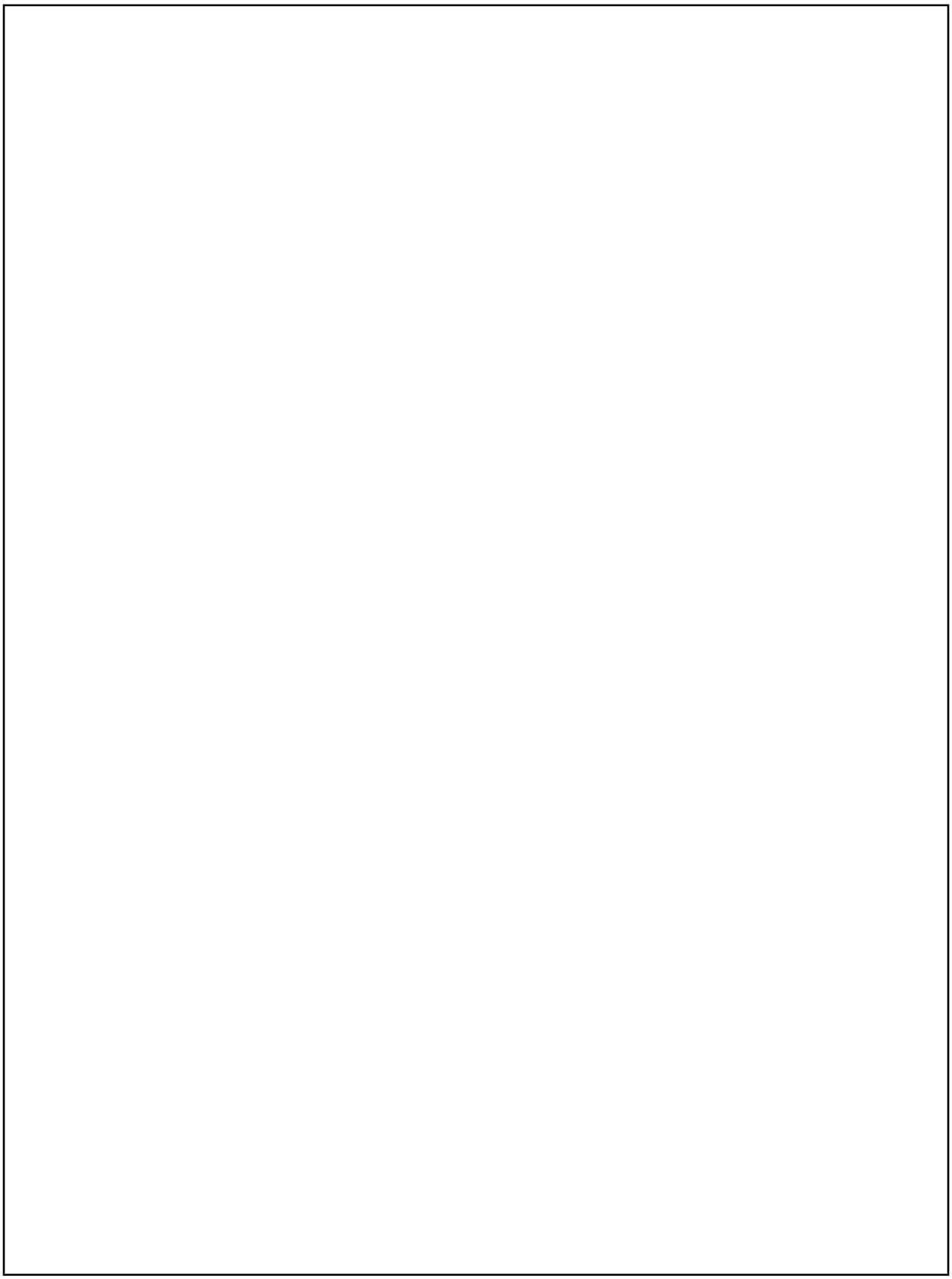

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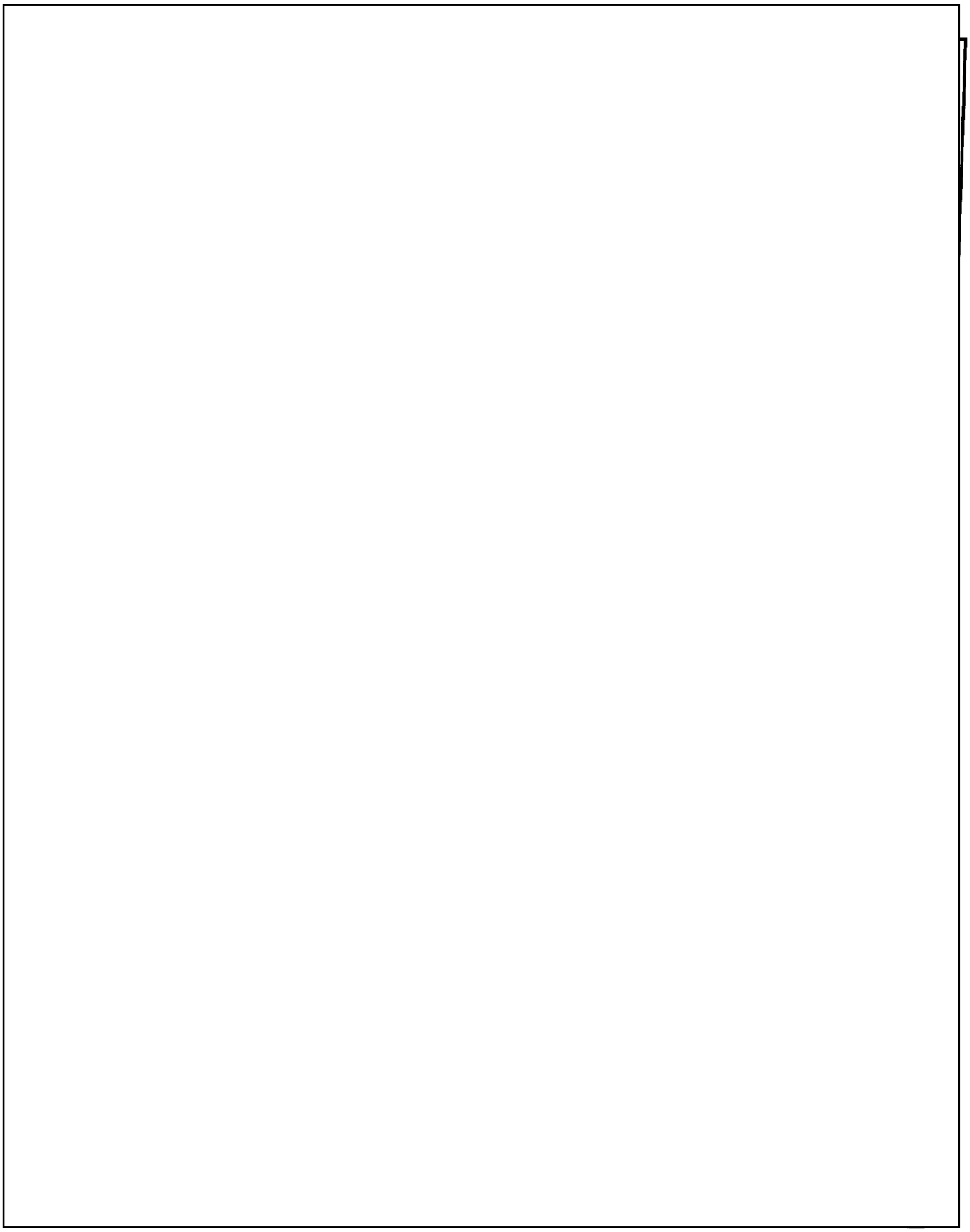

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13. Conclusion

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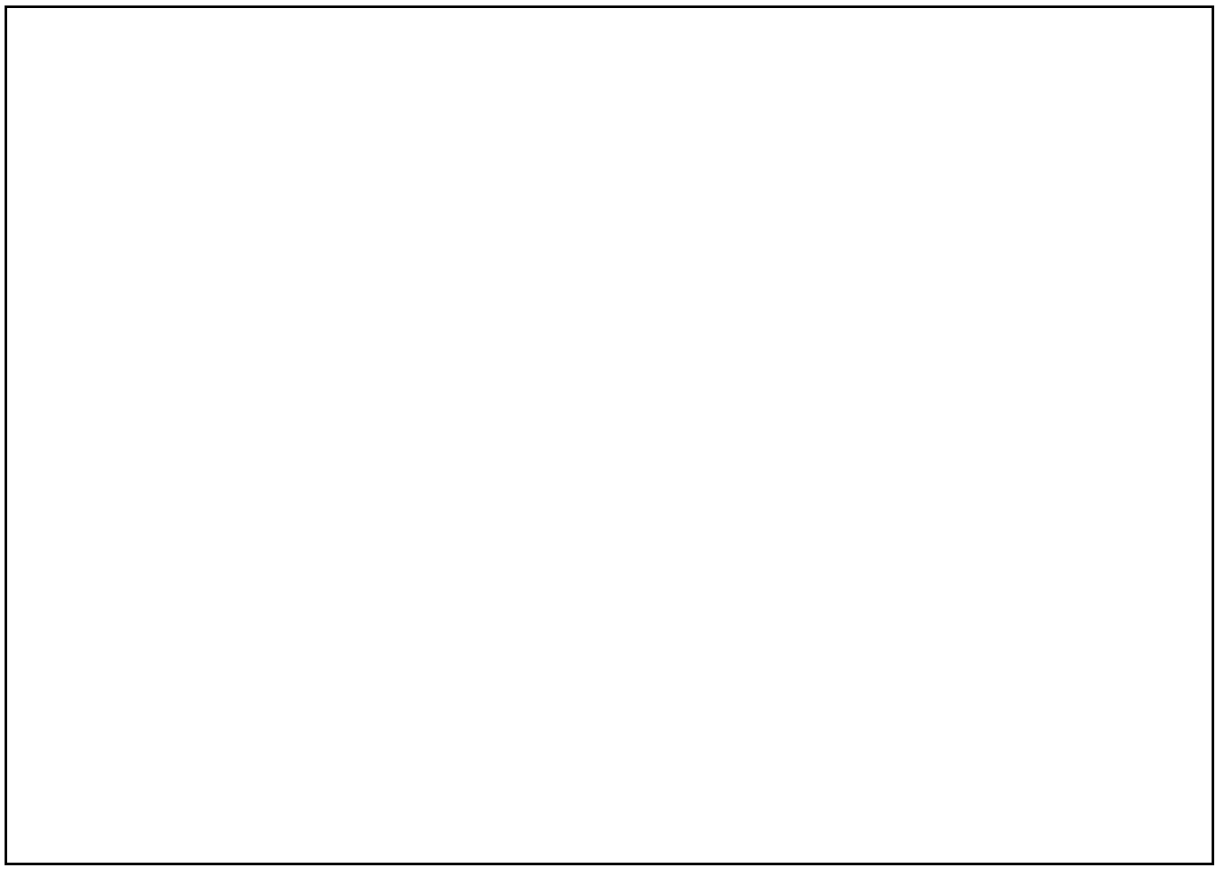

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Appendix A. Using the IMPLAN model

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

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

1. The Commerce Department is not permitted to publish data in any category where there are less than three organizations in a given economic area. IMPLAN has developed an algorithm to fill in the missing numbers.

2. IMPLAN has introduced improved methods of accounting for flows of goods and services among counties.

3. IMPLAN permits aggregation of any subset of industries for calculation and tabular purposes. This is useful when results are desired for, say, 1-digit industries instead of the 509 industries actually found in the input/output table.

4. As seen in the tables throughout this text, IMPLAN estimates three separate effects, labeled "direct", "indirect" and "induced". The direct effects are those entered by the user. The other two columns represent the multiplier effects, but they are usually combined in other input/output models. Briefly, the indirect effect represents purchases made by businesses when their sales rise. For example, a restaurant might order more food produced or sold in the region, or an automobile plant might order more steel. The induced effect represents the additional household spending because income has risen. For example, casino workers would spend their paychecks on various goods and services, some of which are produced in the region. In general, then, the larger the region under consideration, the larger the multipliers would be.

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

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

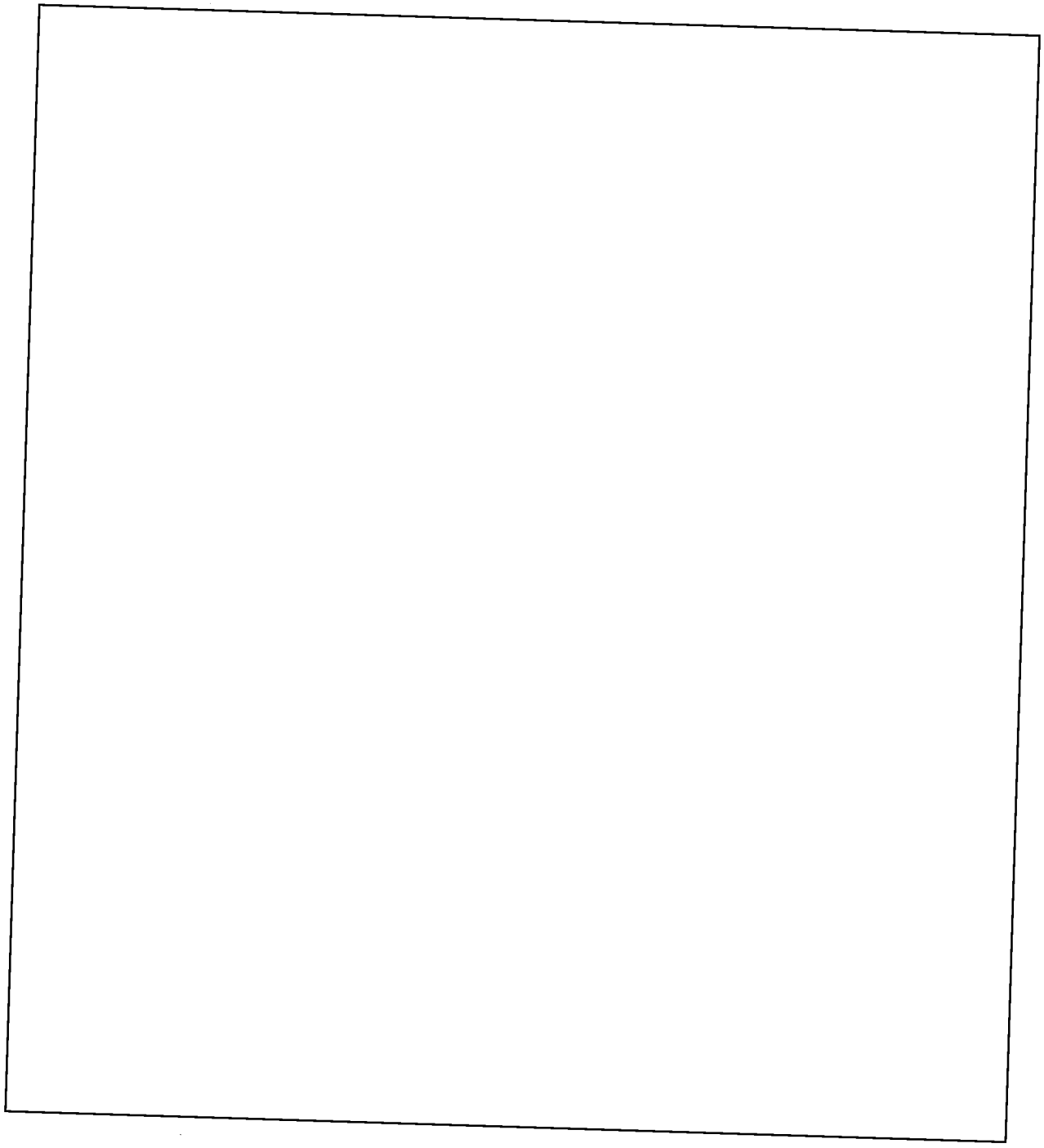
A descriptive model includes information about local economic interactions known as regional economic accounts. These tables describe a local economy in terms of the flow of dollars from purchasers to producers within the region. The initial IMPLAN data details all purchases, including imported goods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

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

Purchases for final use (final demand) drive an input/output model. Industries producing goods and services for consumption purchase goods and services from other producers. These other producers, in turn, purchase goods

and services. These indirect purchases (or indirect effects) continue until leakages from the region (imports, wages, profits, etc.) stop the cycle.

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



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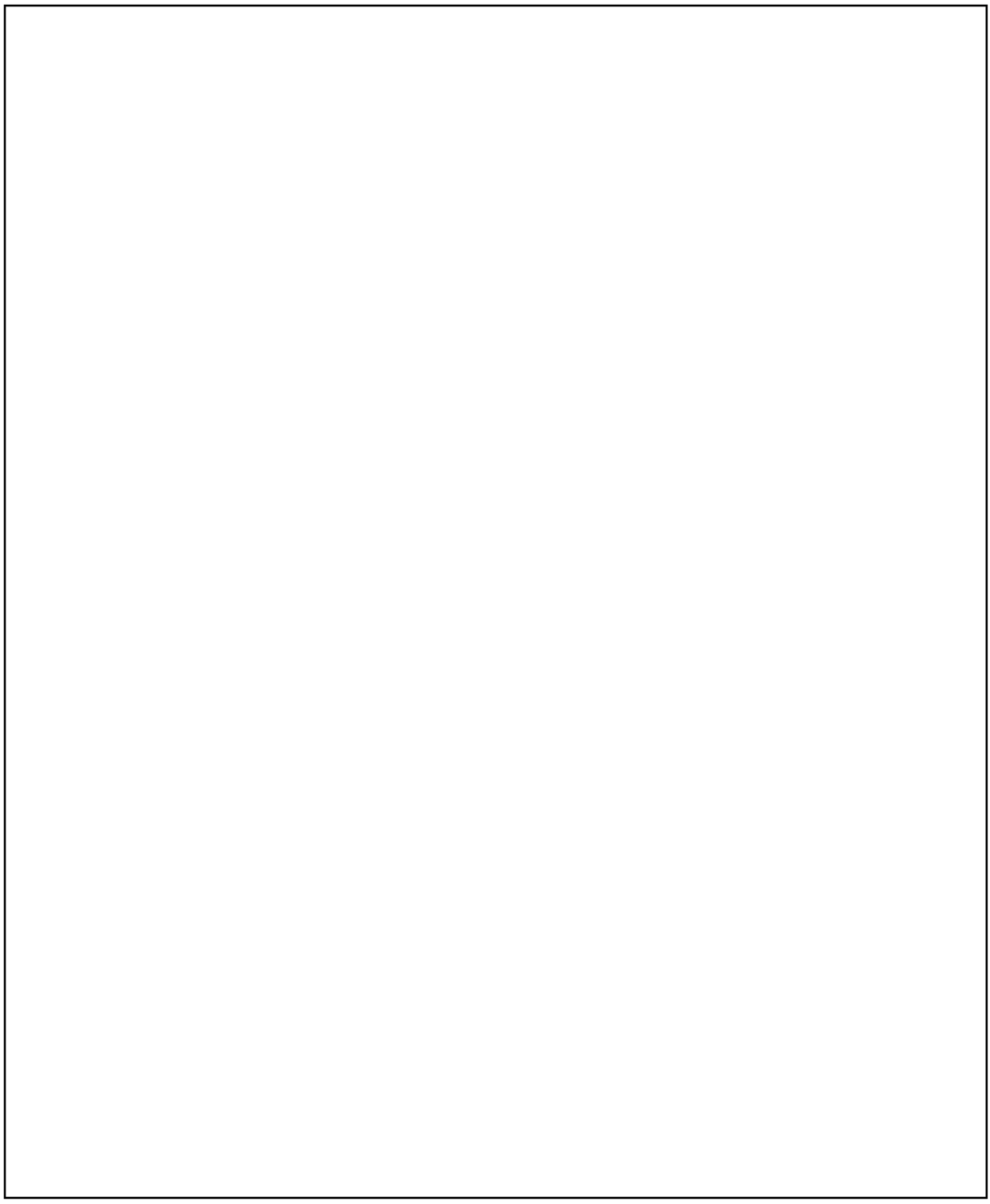

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Appendix B. Resume of Dr. Michael K. Evans

CURRENT AND PREVIOUS POSITIONS

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

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

• Chief Economist, *American Economics Group*, 2000-present. American Economics Group is a subsidiary of *Sourcecorp*, now a private company, but previously a nationally traded Nasdaq corporation.

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

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

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

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

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

• Assistant and Associate Professor of Economics, Wharton School, University of Pennsylvania, 1964-69. Co-developer of the Wharton Model with Professor Lawrence R. Klein

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

Chairman of Institute for International Economic Competitiveness

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

Built econometric model of the Israeli economy

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

PREVIOUS ACTIVITIES AND EDUCATION

- Contributing Editor, *Industry Week*

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

- Editor, *The Evans Report*

Weekly newsletter discussing economic trends and financial markets.

- Consultant, *National Printing Equipment and Supply Association*

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

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

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

Consultant, *American Hardware Manufacturing Association*

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

Board of Economists, *Los Angeles Times*

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

Columnist, *United Press International*

Wrote twice-weekly column, "Dollars and Trends"

Consultant, Senate Finance Committee,

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

Consultant, Environmental Protection Agency and Council on Environmental Quality, 1973-1977

Estimated inflationary impact of government regulations

Consultant, National Aeronautics and Space Administration

Estimate impact of R&D spending on productivity growth

Consultant, U. S. Treasury

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

Consultant, U. S. Department of Agriculture

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

Consultant, Organization of Economic Cooperation and Development

Built econometric model of the French economy

SAMPLE OF RECENT CONSULTING PROJECTS

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

- Prepared economic impact calculations for a proposed EB-5 regional center and casino in Natchez, Mississippi

- Prepared economic impact calculations for a proposed EB-5 regional center in rural Colorado involving a Timber-to-Homes project, in which diseased and dead trees would be harvested, the lumber would be processed, and a new town of AltaColorado would be built in the Rocky Mountains near Leadville.

- Prepared economic impact calculations for proposed EB-5 regional centers in New York City and Northeastern New Jersey.

- Calculated the economic impact of a rehabilitated office building in Albuquerque, New Mexico, including the increase in high quality jobs.

- Calculated the economic impact of a rehabilitated skilled nursing center in East Los Angeles, California, including the impact on nearby census tracts.

- Calculated the economic impact of development of warehouse and light industrial manufacturing space in Las Vegas, Nevada.

- Calculated the economic impact of rehabilitation and expansion of a vacation and health spa in Sharon Springs, New York

- Calculated economic impact of revitalizing an old resort hotel and adding new facilities for Lake Geneva, WI.

- Calculated the employment and tax effects for a portfolio of projects undertaken under the New Market capital program.

- Calculated generic employment changes for proposed EB-5 project for an Inland Port in Palm Beach County, FL

- Calculated the economic impact of construction of El Monte Village in El Monte, CA.

- Built an input/output model of Guam to be used to calculate economic impact of EB-5 projects. Used this model to estimate impact of various proposed projects.

- Calculated the economic impact of moving the Social Security Administration building in Birmingham, AL, and revitalizing the surrounding neighborhood.

- Calculated the economic impact of rehabbing and expanding the Everett Mall in Everett, WA.

- Determined the economic impact of building a new medical center in Charleston, SC

- Calculated economic impact of expanding Sugarbush resort in Vermont. Study included expansion of existing facilities and addition of new facilities.

- Calculated economic impact for new market tax credit program in Portsmouth, N.H. Study included both overall economic impact, and the increase in employment and income and the decrease in the unemployment rate and incidence of poverty in individual census tracts.

- Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-use construction project, including a hotel, retail stores, apartments, and a sports stadium in the Washington, D. C. metropolitan area

- Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-used retail shopping center in the New York City metropolitan area.

- Calculated the economic benefits of EB-5 programs for foreign investors for proposed shopping centers in five separate counties in Southern California, including differential impacts of building the shopping centers in different counties.

B. Projects for State and Local Governments

- Determined whether the Washington, D.C. water and sewer authority should accept a high bid for a new waste disposal system. Decision to reject could save the authority over $200 million.

- Developed an econometric model for the state of Pennsylvania to determine how changes in the personal income tax, corporate income tax, sales tax, property tax, and real estate transfer tax would affect tax receipts and economic activity.

- Built an econometric model to determine the "tax gap" caused by Internet sales for the state of Minnesota.

- Determined appropriate levels of shelter grants individual counties in New York State, and for utility allowances in New York City. Reviewed and prepared testimony in ongoing court cases in these areas.

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

C. Economic Impact of Casino Gaming

- Built an econometric model to predict the growth of the gaming industry over the next decade, and the economic impact of that industry on employment and tax revenues at the Federal and state levels.

- Estimated the economic impact of Indian casino gaming nationally and for the State of Wisconsin.

- Determined the economic impact of the Oneida Indian gaming casino on the Green Bay metropolitan area.

• Estimated the negative economic impact on the Milwaukee area if a new Indian gaming casino were to be built in Kenosha, Wisconsin.

D. Economic Impact of Smoking Bans and Higher Taxes

• Testified on economic impact of smoking bans in Canada; certified as an expert witness by the Court.

• Examined the impact of smoking bans on restaurant sales in several different locations in the U.S. to determine how much sales changed when these bans were imposed, and the differential effects depending on whether these bans were partial or total.

• Determined the cross-border effects on retail sales from differential rates in cigarette, gasoline, and alcohol excise taxes

• Determined the economic impact of higher cigarette taxes on minority group employment.

• Estimated the economic impact and loss of Federal and state tax revenues when higher cigarette prices lead to increased smuggling.

E. Consulting Projects for Travel and Tourism

• Built an econometric model to predict tourism trips and revenues for the major regions of the U.S. economy.

• Constructed econometric models to predict tourism in Las Vegas and Orlando.

• Using the IMPLAN model, predicted economic impact of tourism and travel expenditures for all counties in Pennsylvania.

F. Other Private Sector Consulting Projects

• Calculated the economic impact of proposed EPA bans on fluoropolymer production.

• Estimated the size and economic importance of the fluoropolymer industry, and calculated economic impact of shutting down domestic production.

• Built an econometric model to examine how U.S. tax and regulatory policies help determine whether the gold mining industry will invest in the U.S. or other

countries. Testified in front of Congress to help defeat legislation inimical to the mining industry.

• Built an econometric model to predict consumer bankruptcies, based on recent growth in consumer credit outstanding, the overall economic environment, and recent changes in credit regulations

• Estimated the economic impact of the ethanol subsidy on the U.S. economy and Farm Belt States, including the impact on the balance of payments, employment, and tax receipts. Testified before Congress to help pass legislation to extent subsidies to the ethanol industry.

• Built an econometric model to determine the impact of updating and improving the system of locks on the Upper Mississippi River on corn prices and exports, farm income, and the overall economy.

ACADEMIC PUBLICATIONS: BOOKS

Macroeconomics for Managers, Blackwell, 2003

Practical Business Forecasting, Blackwell, 2002

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

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

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

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

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

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

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

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

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

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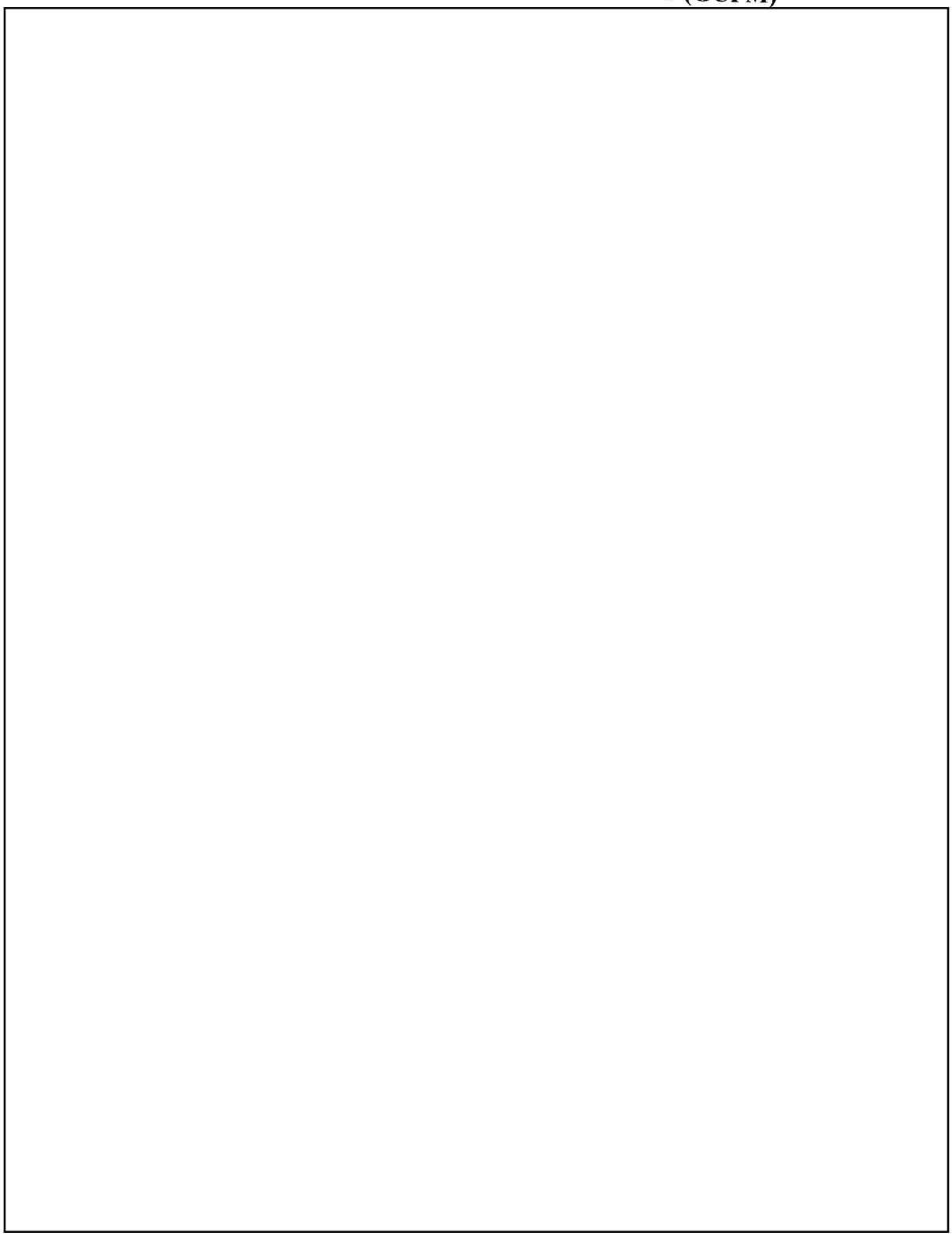
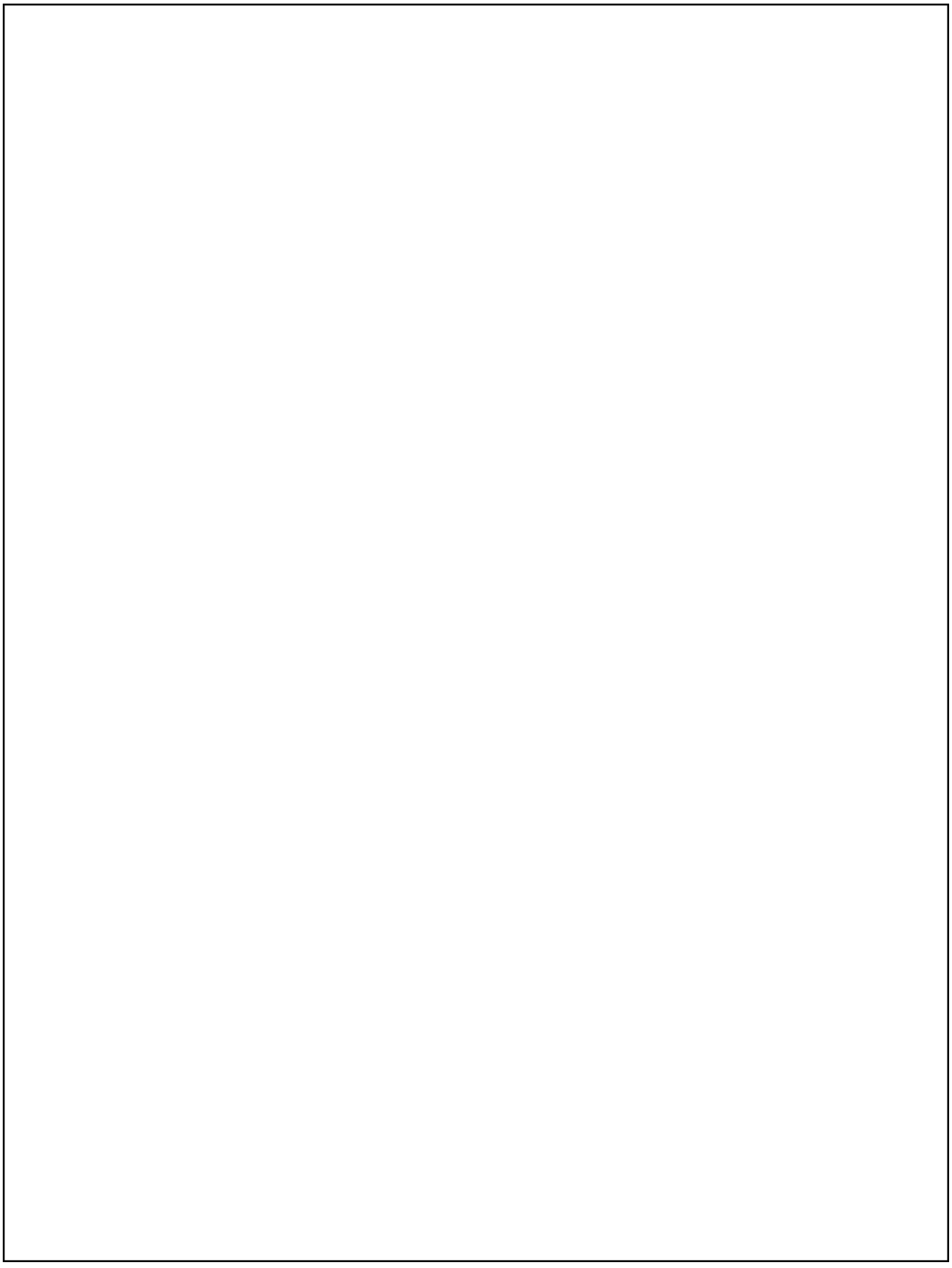
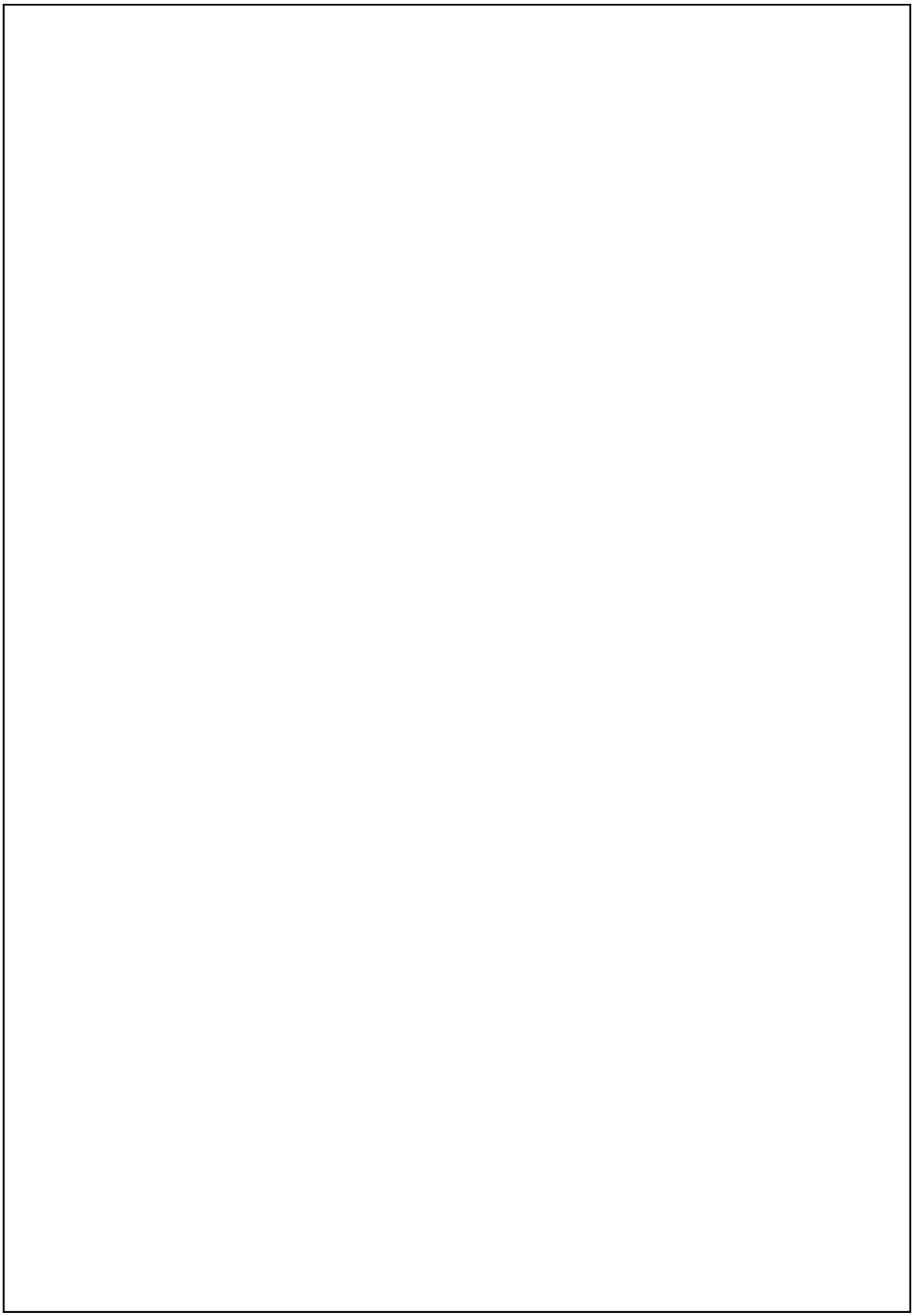
GULF COAST FUNDS MANAGEMENT (GCFM)







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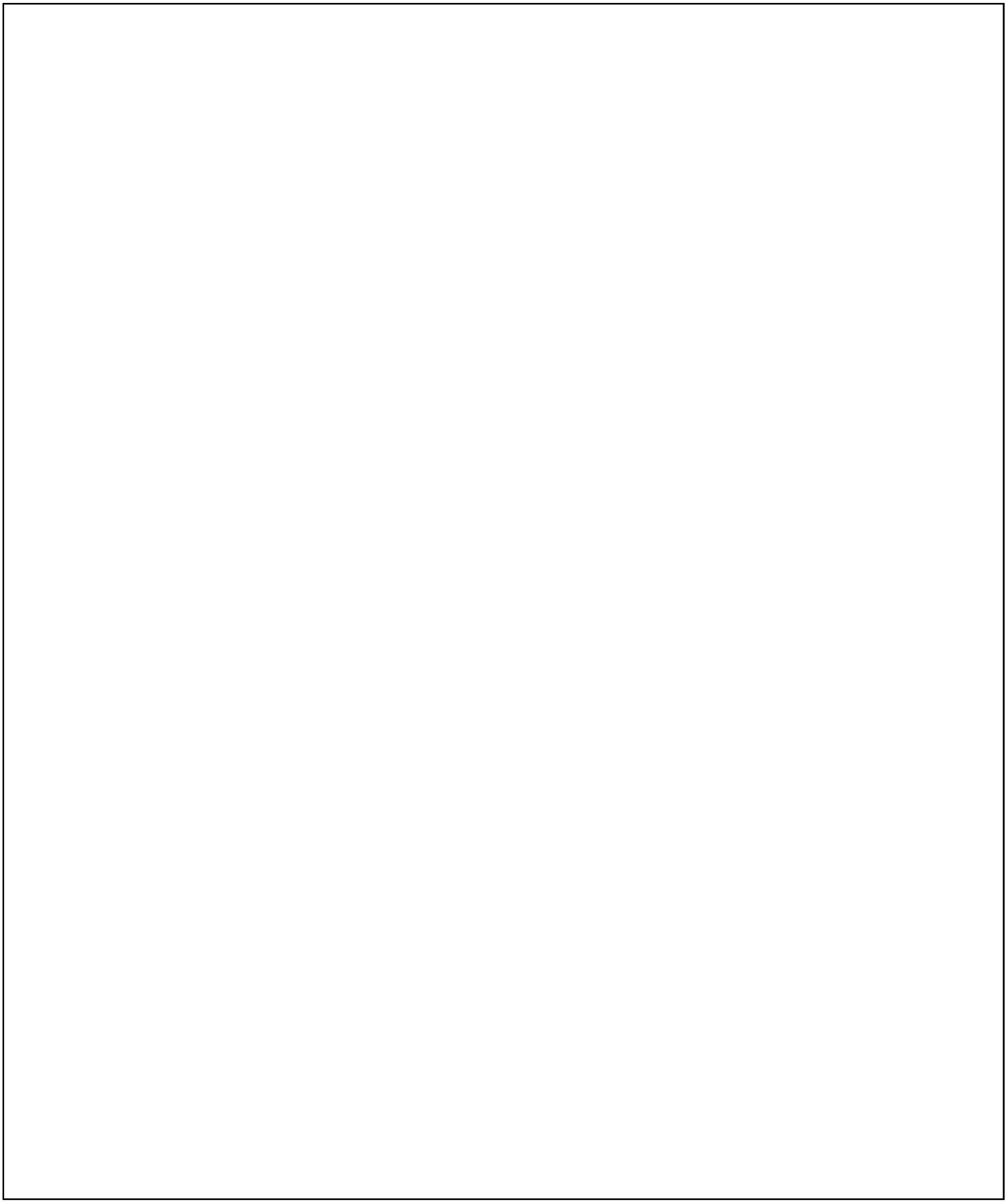

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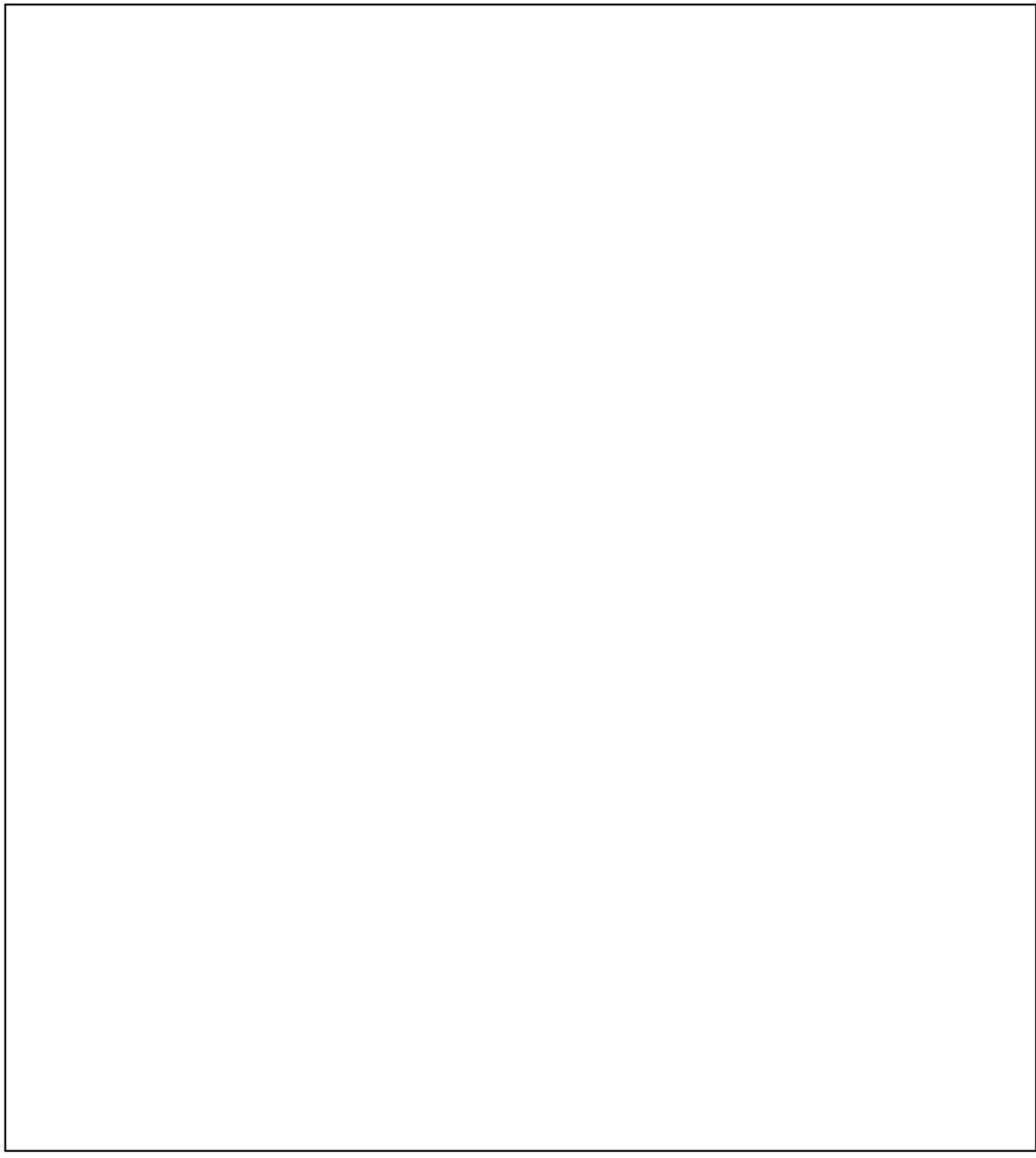

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Sales and Marketing Plan

Gulf Coast Funds Regional Center

(GCFM)

Revised August 2008

A NOTE ABOUT CONFIDENTIALITY

The contents of this business plan are highly proprietary, and should not be shared with any person other than officials of the U.S. Department of Homeland Security and USCIS who require this plan to analyze the application of Gulf Coast Funds Management Company, LLC for an EB-5 regional center in the states of Mississippi and Louisiana.

Marketing Challenges

Market Segmentation

Marketing Strategy

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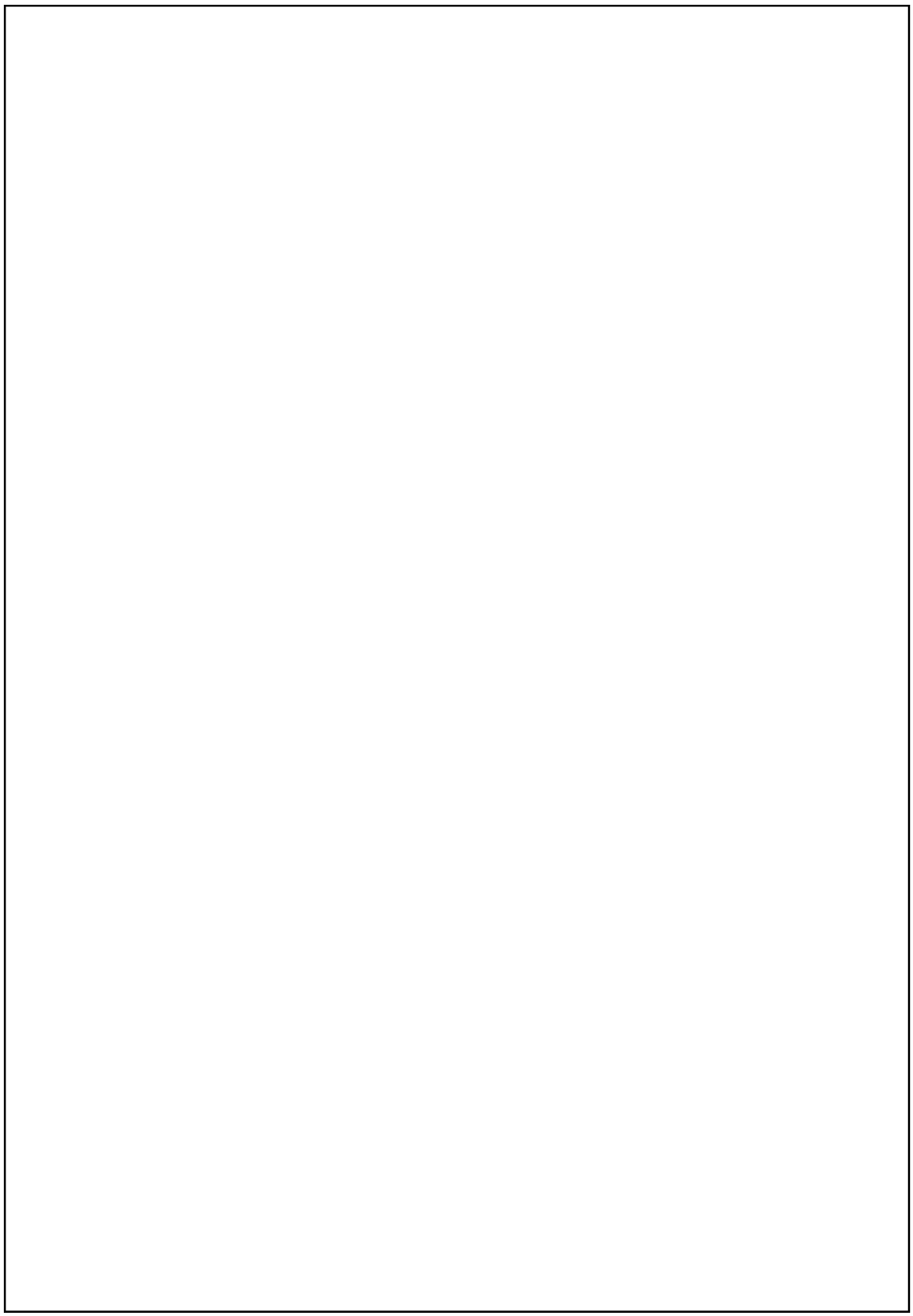

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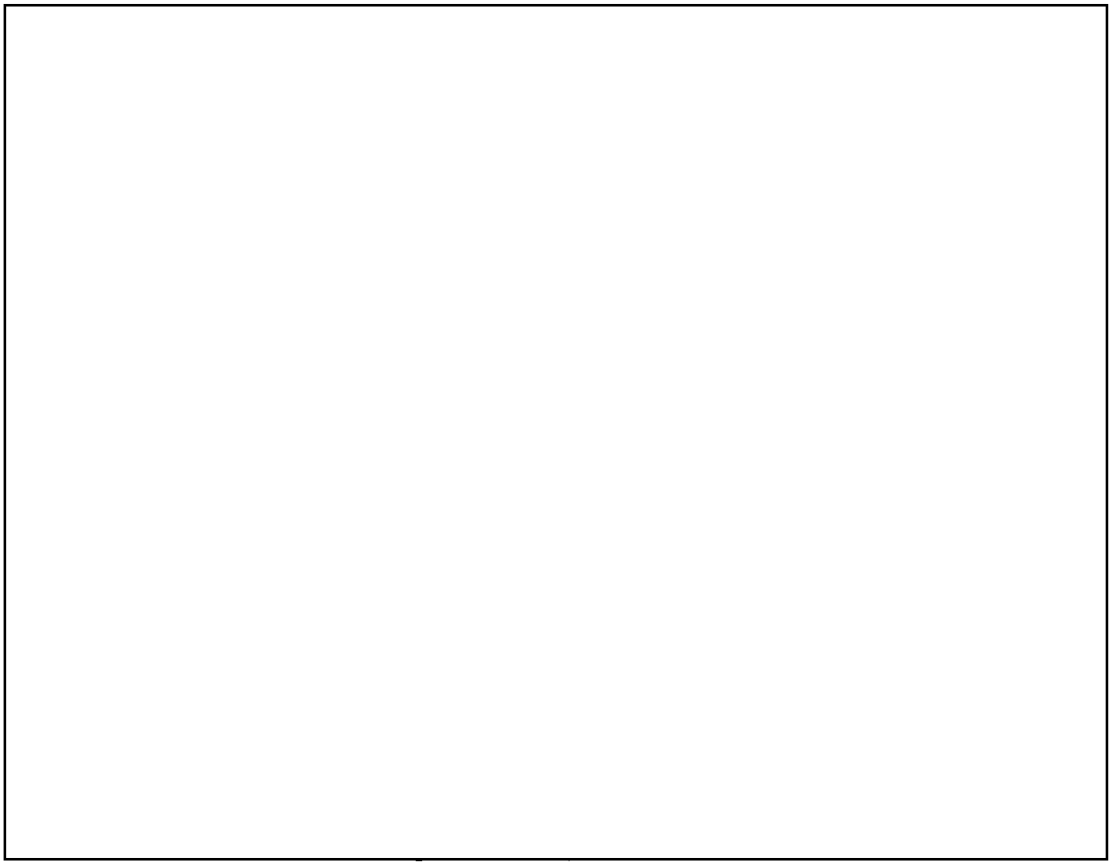

Our Competition

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GCFM Marketing Budget - August 2008

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GULF COAST FUNDS MANAGEMENT (GCFM)

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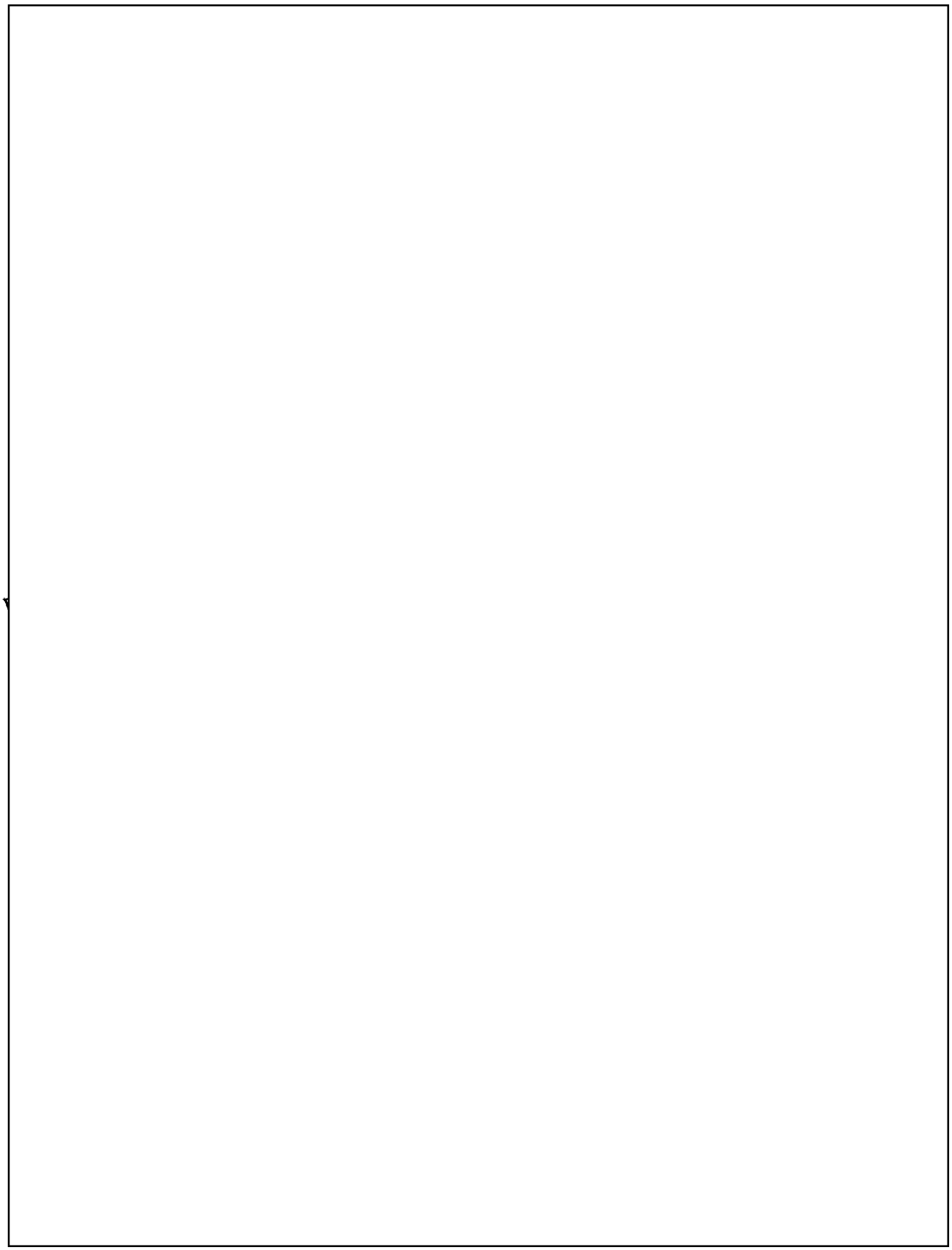

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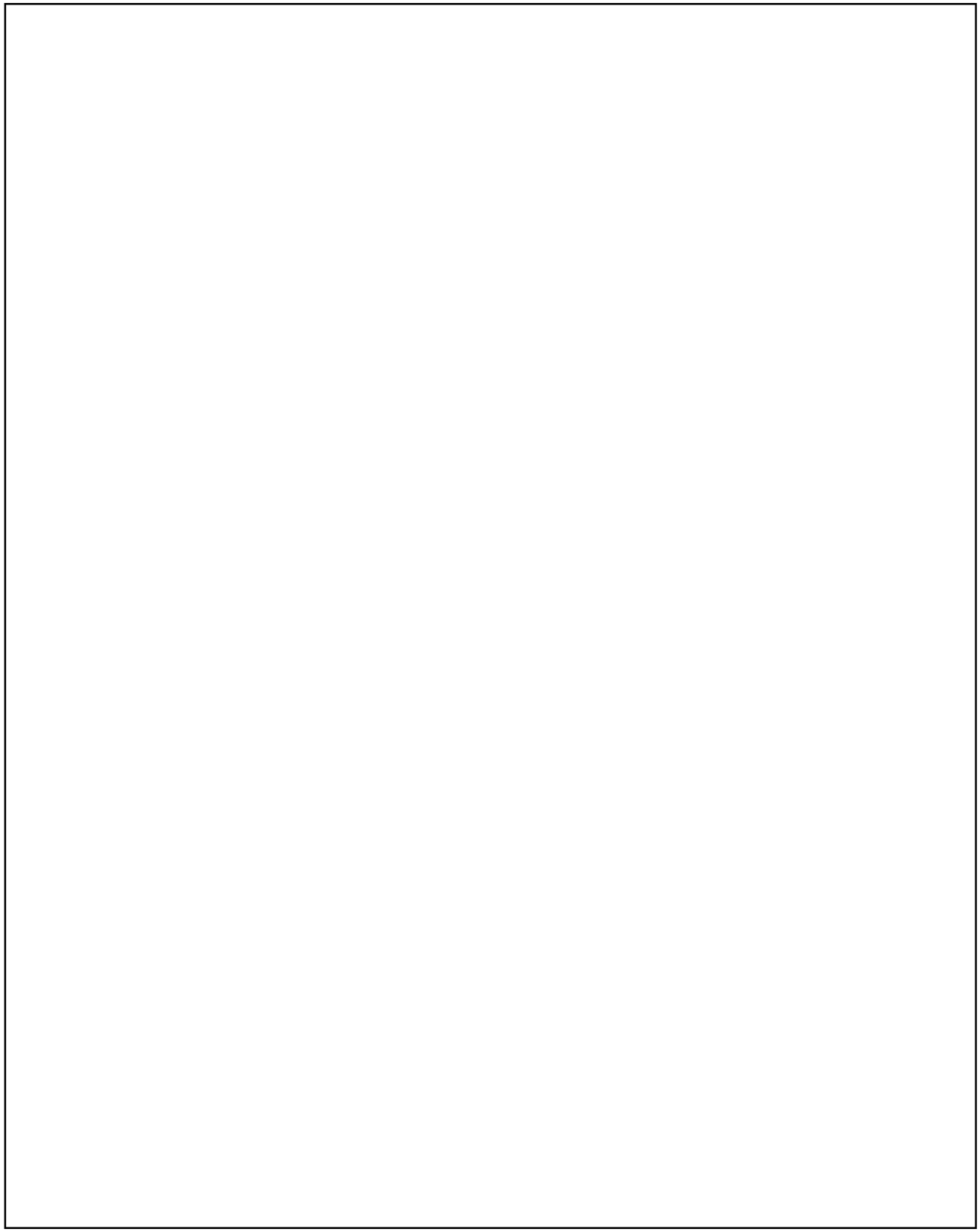

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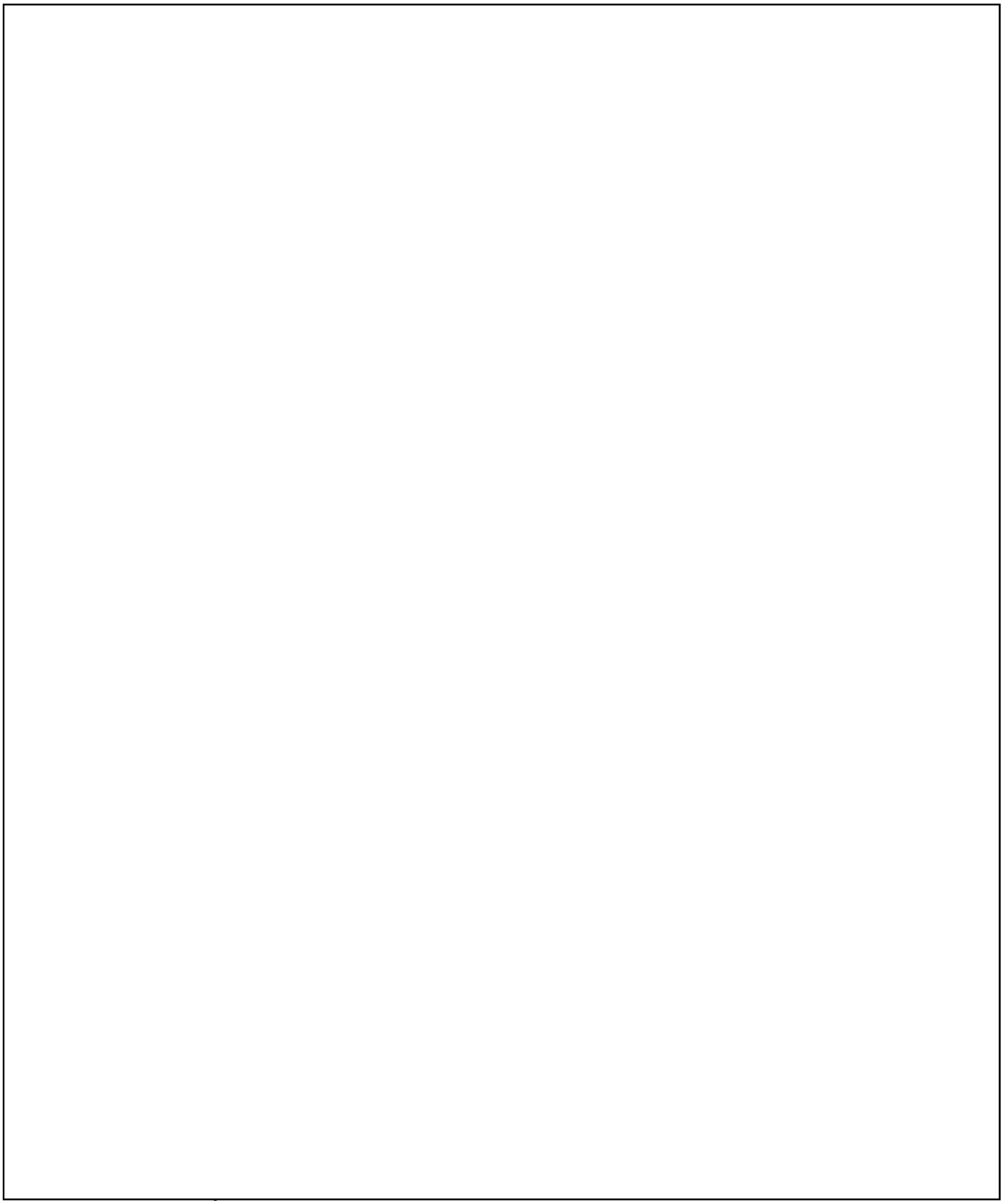

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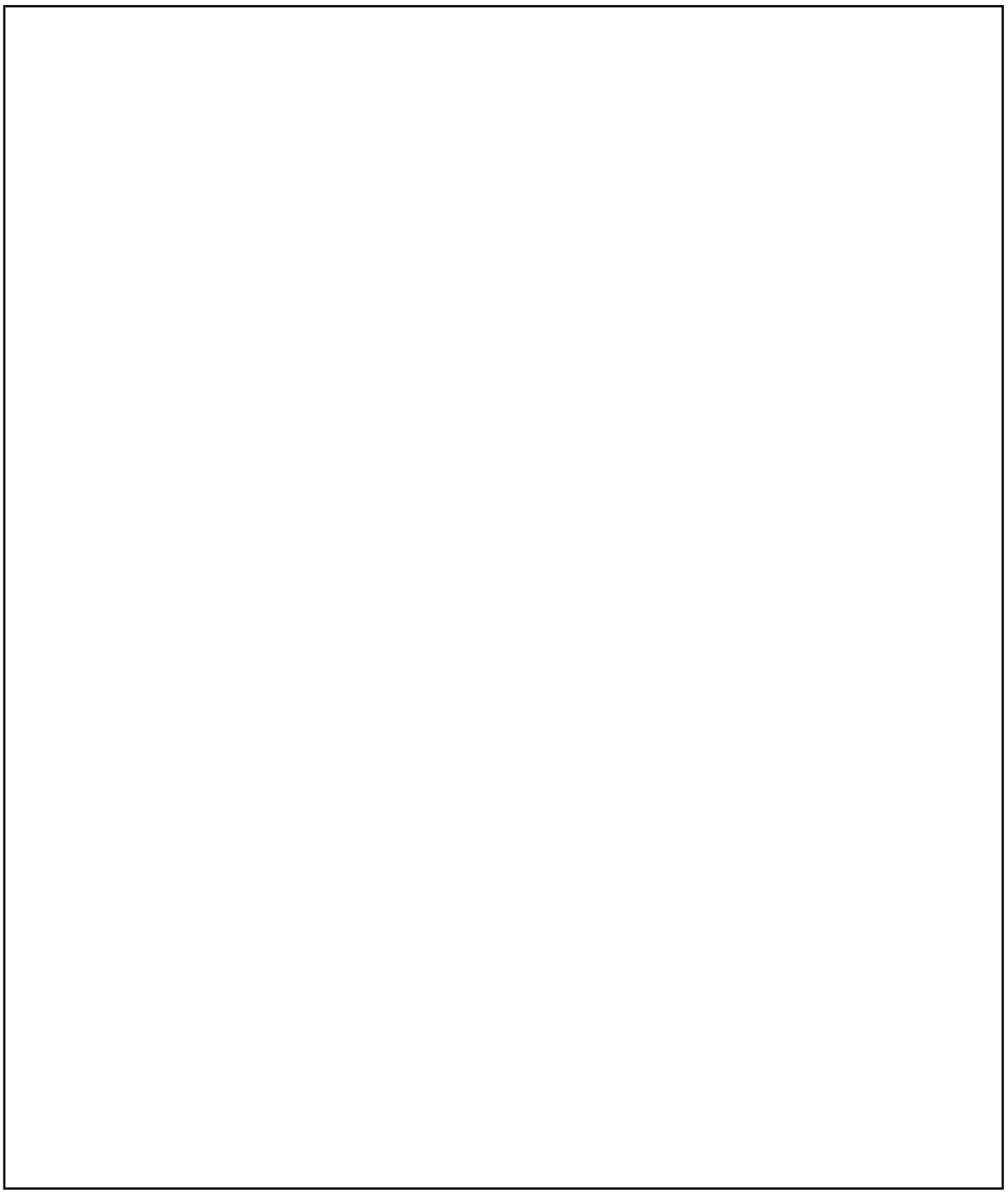

FRANTZEN, VOELKER AND CONWAY INVESTMENTS
650 POYDRAS STREET
SUITE 2830
NEW ORLEANS, LOUISIANA 70130
TELEPHONE: (504) 582-2244
FACSIMILE: (504) 582-2240

June 23, 2008

Via email (USCIS.ImmigrantInvestorProgram@dhs.gov) and first class mail

Maurice R. Berez
Foreign Trader, Investor and Regional Center Program
USCIS Service Center Operations Business and Trade Services
20 Massachusetts Avenue, NW, 2nd floor
Washington DC 20536

Re: Gulf Coast Funds Management: EB-5 regional center application: Updated information

Dear Mr. Berez:

As you know, we at Gulf Coast Funds Management (GCFM) have applied to be designated as an EB-5 regional center to serve the entire states of Louisiana and Mississippi in an effort to capture the needs of this area and establish a sustainable and successful regional center. This letter updates our application on two key issues: (1) including both Louisiana and Mississippi as one regional center; and (2) designating the entire states of Louisiana and Mississippi as targeted employment areas for EB-5 purposes. Please add this letter and the attachments to our application.

1. Louisiana and Mississippi as one regional center

We believe that a regional center must reflect the realities of this region primarily: shared industries and jobs across all parts of Mississippi and Louisiana and a regional approach to recovery and economic development. When new jobs are created in Louisiana or Mississippi, the indirect job creation shows up across the two-state area. The computer programs that count job creation for the EB-5 program will not pick up jobs unless they are in the regional center. Because of the economic ties between Louisiana and Mississippi, we will miss true job creation unless the regional center is drawn big enough to pick up job creation across the state line. The states themselves carry so many similarities, as the attached economic report discusses, but almost all of the industries where GCFM will invest are shared, on an almost even basis across the board, between both states, particularly from the perspective of job creation. The partnership between the states in these industries makes it almost impossible to talk about investing in one state without impacting numerous areas of the other.

Further, following Katrina, it is now clear to the business and political leaders and citizens of both states that our best strategy for economic development is to approach projects as a single region. Following Katrina, our governors now work closely together; our state Congressional delegations do the same. The attached joint letter from the Governors of Louisiana and Mississippi demonstrates the interdependence between these two states particularly in the industries where GCFM will work to put immigrant investor dollars to work to create much needed jobs.

There is general agreement that jobs created in one state cause jobs to be created in the other state. For example, the Gulfport airport serves New Orleans and the North shore of Lake Pontchartrain; the New Orleans airport serves the Gulfport tourism market. Local banks, law firms, accounting firms and other service companies have become regional, with offices in both states serving clients whose operations traverse both states. Creating a two-state regional center merely follows the regional approach that most businesses are already taking.

Here are a few examples why Louisiana and Mississippi should be designated as one EB-5 regional center:

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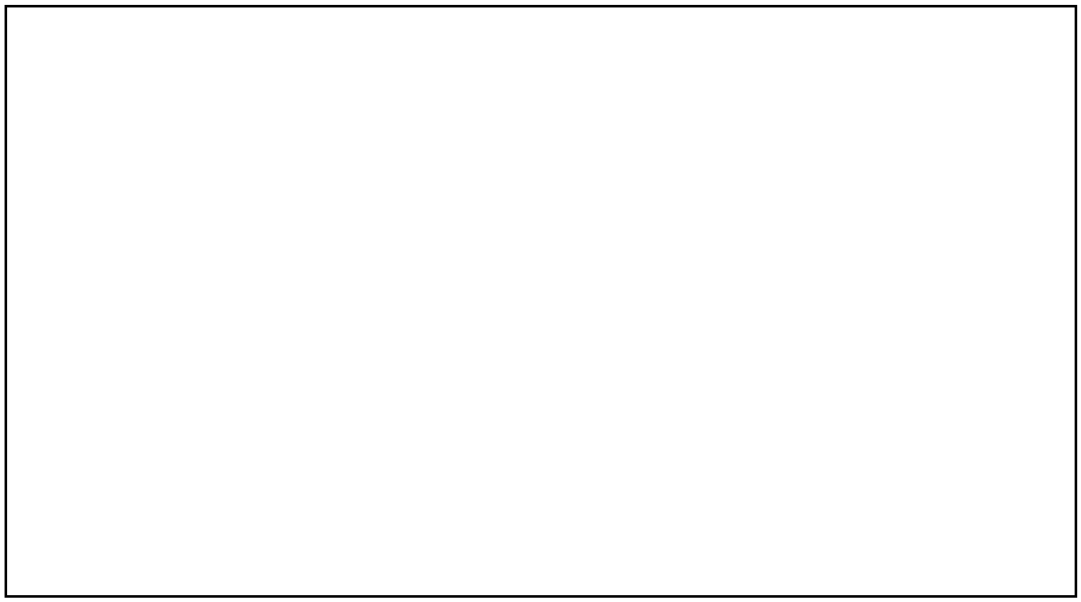


2. Designating the entire states of Louisiana and Mississippi as targeted employment areas for EB-5 purposes

Attached is a copy of a study by the Department of Labor concerning the impact of Hurricane Katrina on the employment base of the affected area. The study supports our position that the entire area affected by Hurricane Katrina continues to be a targeted employment area for EB-5 purposes, insofar as residents are unable to return until approximately 90,000 new jobs are created within the area. These residents remain under- or un-employed where they are living, and they want very much to return to their homes. It is the lack of jobs, rather than any other factor, that inhibits recovery of Louisiana and Mississippi today. For this reason, as well as the fact that the entire two-state area has historically suffered from high unemployment, our application requests the authorization to count all of the jobs we are able to help create at new companies to be headquartered anywhere within the region, at the $500,000 level.

We look forward to your early reply to our application. Please contact me at 504- 582-2244 if you have any questions.

Sincerely,

(b)(6)

Gulf Coast Funds Management

Attachments:

Economist's report by the University of New Orleans showing the connections between Louisiana and Mississippi
BLS article re post-Katrina job losses in Louisiana and Mississippi
Joint letter from Louisiana and Mississippi governors
Joint letter from both Mississippi senators

June 19, 2008

The Honorable Michael Chertoff
Secretary
U.S. Department of Homeland Security
Washington DC 20536

Dear Secretary Chertoff:

In February we independently wrote to you regarding the EB-5 program and our support for a regional center that includes both Louisiana and Mississippi. Further, we expressed our support for Gulf Coast Funds Management Regional Center (GCFM), a specific applicant looking to serve both states. We have been informed that the United States Citizenship and Immigration Services (USCIS) expressed concerns to GCFM about combining the entire states of Louisiana and Mississippi into one regional center. Further, we understand that currently, foreign investors in an EB-5 regional center can invest at the $500,000 level only if the specific project is located in a targeted employment area (TEA). We support an EB-5 regional center that can serve the entirety of both Mississippi and Louisiana by investing across all areas of both states.

We understand the emphasis and the intent of the program to capture job creation that results from EB-5 investments, but we believe this can best be done if both states are combined in the regional center. The economies of the two states are similar and the industries where GCFM will invest are shared between both states, particularly from the perspective of job creation. When new jobs in these industries are created in Louisiana or Mississippi, indirect job creation is likely to occur across the two-state area.

Regarding the restriction on regional centers to only invest at the $500,000 level in areas that are rural or meet the TEA definition of unemployment (150% times the national average), we believe that the situation in Mississippi and Louisiana is uniquely affected by the storms of 2005, and GCFM should be granted an exception to invest at the $500,000 level in all areas of both states. The New Orleans metropolitan statistical area lost about 22 percent of its permanent jobs (over 120,000 jobs) as a result of Hurricane Katrina, and the hurricane had a similar impact on the Gulfport-Biloxi and Pascagoula metropolitan statistical areas. These areas are "targeted employment areas" because only capital investment that creates new jobs can bring full recovery and allow all of our people to come home.

Given these issues, we request your support for the approval of the GCFM regional center in a manner that allows it to fulfill the objectives of the EB-5 program and put funds to work to create needed jobs in Louisiana and Mississippi. We hope this approval can be granted quickly, within the next 30 days, and will allow Gulf Coast Funds Management to invest, at the individual $500,000 level, in all areas across Louisiana and Mississippi. We believe the unique circumstances of ongoing recovery from the storms of 2005 and the partnership shared by Louisiana and Mississippi across key industries create a clear cause to proceed in this manner with the GCFM application.

Sincerely,

Bobby Jindal
Governor of Louisiana

Haley Barbour
Governor of Mississippi

United States Senate

WASHINGTON, DC 20510

June 20, 2008

The Honorable Michael Chertoff
Secretary
U.S. Department Of Homeland Security
Naval Security Station
3801 Nebraska Ave., NW
Washington, D.C. 20528-0001

Dear Secretary Chertoff,

We support the creation of an EB-5 regional center for the combined states of Mississippi and Louisiana. It is our understanding that the Department of Homeland Security is currently considering an application for such a designation.

As you know, both Mississippi and Louisiana have faced countless hardships during our recovery from Hurricanes Katrina and Rita. By encouraging investment and creating jobs, we can expedite our recovery and lay the foundation for long-term and substantial economic growth. The designation of an EB-5 regional center that covers both Mississippi and Louisiana will help promote economic growth by creating new jobs and increasing domestic capital investment throughout the Gulf Coast.

We hope that the Department of Homeland Security will approve the application for the creation of a regional center for Mississippi and Louisiana. Please do not hesitate to contact us if you have any further questions.

Sincerely,

U.S. Senator Roger Wicker

U.S. Senator Thad Cochran

Important Connections between the States of Louisiana and Mississippi

THE UNIVERSITY *of*
NEW ORLEANS

DIVISION OF BUSINESS ECONOMIC RESEARCH
Your Independent Source for Research Solutions

May 22, 2008

Strong Economic Connections

There is a strong connection or community of interest between Mississippi (MS) and Louisiana (LA). Because of this connection, it makes sense to combine the two states for analysis of the economic impact of any new project. If the states were studied separately, important spillover impacts from one state to the other would be understated.

The most straightforward way to see the importance is to look at the difference in impact using BEA RIMS II for a project in MS. If only MS is included in the analysis, three effects are missed. The first is that people in LA work in MS. The second is that the firm in MS purchases some of its inputs from LA (indirect effect). Finally, people who work for the firm in MS and those who work for the LA suppliers spend at least part their earnings in LA (induced effect). By combining the two states, cross-commuting, indirect and induced effects of the project can be appropriately included.

One indicator of the importance of studying LA and MS together is that 13.1% of all (176,846) non-resident income tax filers in LA are from MS, and these MS residents pay 13.1% of the income tax collected ($177.8 million) from non-residents. Examples of commuting to work across state lines include LA residents working at the Stennis facility in MS and MS residents being employed by the Michoud facility in LA. To determine the extent of cross-commuting between the states, the 2000 Census Journey to Work statistics were used. According to these statistics, 1.4% of all workers in LA commute from MS to work; 0.5% of all workers in MS commute from LA to work.

Another example of this important connection is the commodity flows from MS to LA. In total, 6,388 tons or $6.1 billion worth of commodities are shipped from MS to LA. Much of this material is shipped out of LA ports. (The flows from LA to MS are much smaller, 43 tons or $287 million.)

The total impact of these three effects can be clearly seen using BEA RIMS II multipliers. When a project that creates 2,000 shipbuilding jobs in MS is evaluated using MS only multipliers the total impact of the project is $590.2 million. When the two states are combined, the impact calculated using appropriate RIMS II multipliers increases to $614.2 million. This increase is due to the fact that the RIMS II multipliers consider the spillover impacts between the two states, while the analysis for MS in isolation treats all leakages the same. No distinction is made between all leakages and those spilling over to neighboring LA. Further, to consider the indirect effect of projects across Louisiana and Mississippi, we can evaluate a specific proposed project to fund a shipyard in Mississippi for Bollinger Shipyards, Inc. (Bollinger). Bollinger, who is contemplating a project in Natchez, Mississippi, is heavily reliant on inputs from across Louisiana. Since 2003 Bollinger has spent over $625 million in Louisiana on inputs including labor, manufacturing, turn-key services, subcontractors, and distributors.

In fact, the current IMPLAN model specification does not capture the spillovers from one state to another, when the states are combined for analysis. Because of the importance of these spillovers, a future version of the model is planned to correct for this error.

Socio-Economic Similarities between the Two States

Although the total populations of the states are different (4.3 million people in LA compared to 2.9 million people in MS), the statistical characteristics of the populations of the two states are quite similar. For example, poverty is almost the same in the two states. In 2006, the poverty rate in LA was 19.0%; in MS, it was 21.1%. These figures compare to a poverty rate of just 13.3% for the US. For children in poverty, the rates were also comparable, 27.8% in LA, and 29.5% in MS. The national rate for children in poverty is just 4.6%. In addition, 2.6% of households in each state are on cash public assistance. This rate is similar to that of the US (2.4%). The percentage of all people who are in prison is 0.86% in LA and 0.72% in MS. These rates are higher than the US, where just 0.54% is in prison.

Both states suffer from major health issues. Infant mortality is 10% in each state. The US rate is much lower (7%). Adult obesity is prevalent, 27.1% in LA and 31.4% in MS. These figures are both high in comparison with the US (20.1%). Diabetes is common in each state, 9.2% in LA and 10.9% in MS. Again the US figure is lower (7.5%). The percentage of the population that smokes cigarettes is also similar, 23.4% in LA and 25.1% in MS. In the US as a whole, 20.1% smoke cigarettes. Per year, mortality from cardiovascular diseases is 316.1 per 100,000 persons in LA and 364.2 in MS. For the US, this rate is 293.7 per 100,000 persons. Cancer occurs at an annual rate of 209.3 per 100,000 persons in LA and 206.3 in MS. In the US, cancer occurs at a lower annual rate of 188.6 per 100,000 persons. Mortality each year from stroke is high in both states (55.2 per 100,000 persons in LA compared to 56.8 in MS). The US figure is somewhat lower, 51.2 per 100,000 people.

Unemployment in both states is higher than that of the US (6.4%). The unemployment rate is 7.7% in LA and 8.9% in MS. Employment relative to total population tells an analogous story. In LA 43.1% of all people are employed; in MS, 41.5% are employed. For the US, the ratio of employment to population is 47.3%.

In 2006, 25.2% and 27.1% of residents had not completed high school in LA and MS, respectively. In contrast, just 19.6% of US residents have not finished high school. Only 18.7% in LA and 16.9% in MS have completed college. In the US, a much greater percentage (24.4%) of people has completed college.

Median household income is $39,337 in LA and $34,473 in MS. The US median household income is much higher ($48,451). Family income is somewhat higher than household income, $48,261 in LA and $42,805 in MS. Median family income for the US is also higher ($58,526) than that of LA and MS. The median housing value is somewhat higher in LA ($114,700) than in MS ($88,600). Both values are much lower than the median housing value for the US ($185,200). Typical (median) utility cost is very similar in the two states ($632 in LA and $601 in MS). These figures are only about two-thirds of utility cost for the US as a whole ($901).

The racial composition is also similar in the two states. In LA 62.7% is white; in MS, 59.3% is white. Whites comprise 66.2% of the US population. Blacks or African Americans make up the largest segment of the minority population in each state, 31.5% in LA, and 37.3% in MS. African Americans make up just 12.2% of the US population; Hispanics comprise a larger fraction (14.8%) of the national population.

The states are similar in size: LA is comprised of 51,885 square miles; MS has 48,434. LA is somewhat more urban, with eight MSAs; MS has just five MSAs.

Comparable Structures of the States' Economies

Table 1: Fraction of Total Employment by Sector

	4.2%	2.9%	1.8%
	8.9%	8.1%	7.9%
	8.6%	15.3%	11.6%
	3.5%	3.2%	3.4%
	12.4%	11.8%	11.5%
	5.0%	5.4%	5.0%
	1.7%	1.5%	2.5%
	6.0%	5.1%	7.2%
	8.1%	6.0%	10.1%
	21.9%	22.2%	20.8%
	9.1%	8.4%	8.6%
	5.2%	4.7%	4.8%
	5.5%	5.3%	4.7%

Both LA and MS have a greater percentage of their employment in Agriculture, forestry, fishing and hunting, and mining than does the US. LA has 4.2% of all jobs in this sector, while MS has 2.9%; the US has just 1.8% of its jobs in this sector. Construction jobs are somewhat higher as a fraction of all jobs in LA (8.9%) than in MS (8.1%), and both are fractions are higher than in the US. Public administration makes up a larger share of jobs in LA (5.5%) and MS (5.3%) than in the US (4.7%). Educational services, and health care and social assistance jobs comprise a larger fraction of employment in LA (21.9%) and MS (22.2%) than in the US (20.8%). Manufacturing has traditionally been a smaller sector for LA than the US. In this case, MS has a greater percent of its jobs in Manufacturing (15.3%) than does the country (11.6%) and in LA.

Professional, scientific, and management, and administrative and waste management services jobs make up a smaller share of the LA (8.1%) and MS (6.0%) economies than of the US economy (10.1%). In the Information sector, both LA (1.7%) and MS have a smaller employment share (1.5%) than the US (2.5%) Finance and insurance, and real estate and rental and leasing jobs make up a smaller fraction of all jobs in LA (6.0%) and in MS (5.1%) than in the nation (7.2%).

issues in Labor Statistics

Summary 07-01 / May 2007 • U.S. Department of Labor • U.S. Bureau of Labor Statistics

Recovery After Hurricane Katrina: Employment in the Gulf Coast Area

On August 29, 2005, Hurricane Katrina struck the Gulf Coast of the United States, causing tragic loss of life and catastrophic damage in local communities. The destruction of property and infrastructure resulted in large numbers of workers and their families being displaced. The devastating impact of this storm still resonates in the nation; however, substantial recovery in employment was evident by the third quarter of 2006 in many of the areas most heavily affected by Hurricane Katrina.

The effects of this storm on employment totals in the Quarterly Census of Employment and Wages (QCEW) were first apparent in data for September 2005. In the Gulf Coast, Hurricane Katrina caused the most extensive job losses in two large parishes in Louisiana—Jefferson and Orleans—and one large county in Mississippi—Harrison. In addition to these areas, three parishes and two counties also suffered significant employment losses as a result of the storm: Plaquemines, St. Bernard, and St. Tammany Parishes in Louisiana, and Hancock and Jackson Counties in Mississippi. These eight areas were heavily affected by Hurricane Katrina and sustained the largest job losses within the Gulf Coast region. The destruction from high winds, storm surges, and flooding contributed to their combined loss of 127,900 jobs between August 2005 and August 2006. Damage in the Mississippi counties was largely due to hurricane-related winds and storm surges. In the Louisiana parishes, damage was primarily from flooding, especially in Jefferson, Orleans, and St. Bernard. One year after the storm, the combined employment level in these eight communities recovered to 82 percent of the pre-Katrina level.

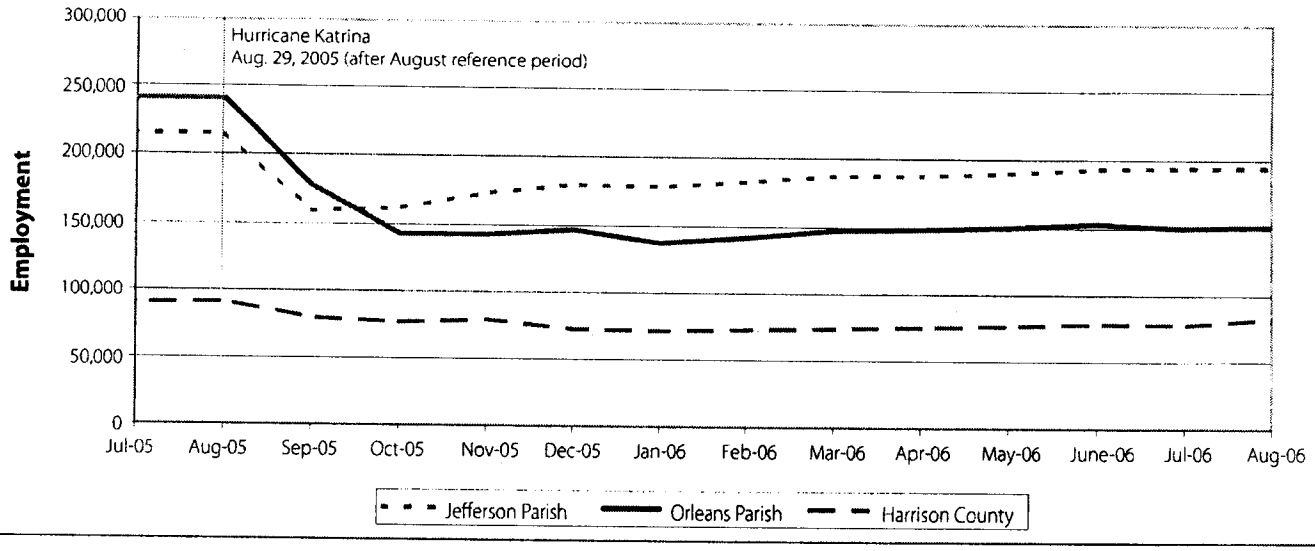
Among the three large areas, the recovery of jobs has been weakest in Orleans Parish, where August employment was down by 88,300 between 2005 and 2006. As of August 2006, employment had recovered to only 63 percent of its pre-Katrina level. Jefferson Parish rebounded more quickly and has experienced a much stronger recovery. As a result, by October 2005, Jefferson replaced Orleans as Louisiana's largest coastal parish and became the second largest parish in the state in terms of employment. In August 2005, the level of employment in Jefferson Parish was only 89 percent of the level in Orleans. A year later, employment in Jefferson was 28 percent greater than in Orleans.

August 2006 employment has recovered to 91 percent of the pre-Katrina level in Jefferson Parish and to 90 percent in Harrison County. Despite their significant recovery following the storm, employment levels in Jefferson Parish and Harrison County remained lower through August 2006; Jefferson was down 19,800 jobs and Harrison was down 8,900.

August employment in the five smaller communities of the Gulf Coast where employment was

Continued on back

Employment in large areas heavily affected by Hurricane Katrina



heavily impacted by Hurricane Katrina lost an aggregate 10,900 jobs over the year. Recovery was strong in this combined area, where total employment recovered to 93.4 percent of the pre-Katrina level. St. Tammany Parish, La., experienced a noteworthy recovery, with August 2006 employment growing by 2,200 jobs over the year and exceeding pre-Katrina levels by three percent. St. Bernard Parish, however, lost 9,300 jobs between August 2005 and August 2006, when employment was only 47 percent of the pre-Katrina level. Recovery in St. Bernard, like Orleans, has been considerably hindered by the damage from widespread flooding.

These data were obtained by the Quarterly Census of Employment and Wages in the Bureau of Labor Statistics. Data presented here are for all workers covered by State and Federal unemployment insurance programs. Large counties or parishes refer to those with employment levels of 75,000 or more in 2005. Additonal charts are available online at **www.bls.gov/katrina/smallareas.pdf.** For additional information, contact Robert Viégas, an economist in the Division of Administrative Statistics and Labor Turnover, Office of Employment and Unemployment Statistics. E-mail: viegas.robert@bls.gov. Telephone: 202-691-5162.

Information in this summary will be made available to sensory-impaired individuals upon request. Voice phone: (202) 691-5200. Federal Relay Service: 1-800-877-8339. This report is in the public domain and may be reproduced without permission.

Employment in areas heavily affected by Hurricane Katrina

Parish/County	August 2005 employment (in thousands)	August 2006 employment (in thousands)	August 2006 employment as percent of pre-Katrina employment	Change in employment, August 2005 to August 2006 (in thousands)
Louisiana Parishes (5)	555.9	439.9	79.1	-116.0
Jefferson	214.3	194.5	90.8	-19.8
Orleans	240.5	152.2	63.3	-88.3
Plaquemines	15.2	14.4	94.7	-0.8
St. Bernard	17.5	8.2	46.9	-9.3
St. Tammany	68.4	70.6	103.2	2.2
Mississippi Counties (3)	154.8	142.9	92.3	-11.9
Hancock	14.2	12.2	85.9	-2.0
Harrison	91.5	82.6	90.3	-8.9
Jackson	49.1	48.1	98.0	-1.0
Total Affected Area (8)	710.7	582.8	82.0	-127.9

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Washington, DC 20529

U.S. Citizenship and Immigration Services

HQSCOPS 70/6.1.2-C

FILE COPY

Stephen Yale-Loehr
RE: Gulf Coast Funds Management (GCFM)
202 East State Street, Suite 700
Ithaca, NY 14850

AUG 0 1 2008

Application: Gulf Coast Funds Management's Request for Designation as a Regional Center
Applicants: David Voelker and George E. Brower II
Proposed Industry Focus:

1. Organic Chemical manufacturing (principally ethanol manufacturing)
2. Inorganic Chemical manufacturing
3. Petrochemical and other manufacturing
4. Petroleum refining
5. Shipbuilding
6. Medical research and development
7. Commercial real estate development
8. Commercial and industrial construction[1]
9. Hospital, hospice and other medical services
10. Oil and Gas services and manufacturing
11. Water transportation (ports and rivers)
12. Tourism and Hospitality
13. Agribusiness

RE: Proposal for Designation as a Regional Center under the Immigrant Investor Pilot Program.

REQUEST FOR ADDITIONAL EVIDENCE

This office is unable to complete processing of your request without further information. **Please read and comply with those items requested below, then resubmit the evidence requested to the address listed below, including this letter, within 87 days.**

If your submission is more than several pages, please use acco-fasteners to attach the documents at the top of each page.

[1] Direct construction jobs may not be credited as job creation because they are considered to be temporary and seasonal in nature. However, construction capital induced "indirect" jobs based on a USCIS-approved economic analysis and job creation econometric model may be credited.

USCIS Foreign Trader, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW **(Room 2123)**
Washington, DC 20529

What is the Immigrant Investor Pilot Program?

The Immigrant Investor Pilot Program ("Pilot Program") was created by Section 610 of Public Law 102-395 (October 6, 1992). This is different in certain ways from the basic EB-5 investor program.

The Pilot Program began in accordance with a Congressional mandate aimed at stimulating economic activity and creating jobs for U.S. workers, while simultaneously affording eligible aliens the opportunity to become lawful permanent residents. Through this innovative program, foreign investors are encouraged to invest funds in an economic unit known as a "Regional Center."

A Regional Center is defined as any economic unit, public or private, engaged in the promotion of economic growth, improved regional productivity, job creation and increased domestic capital investment.

Initial evidence requirements.

(b)(4)

[redacted]

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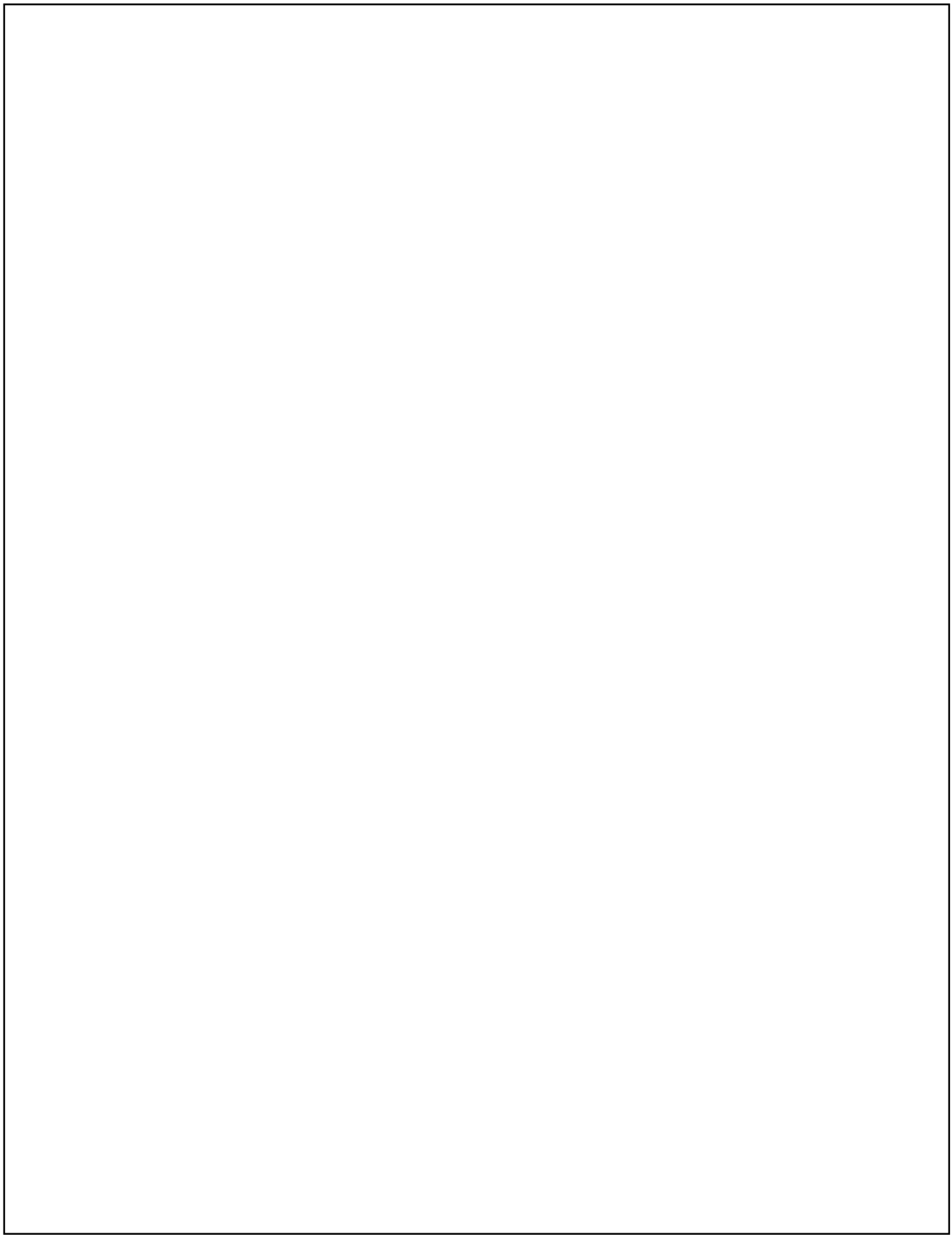

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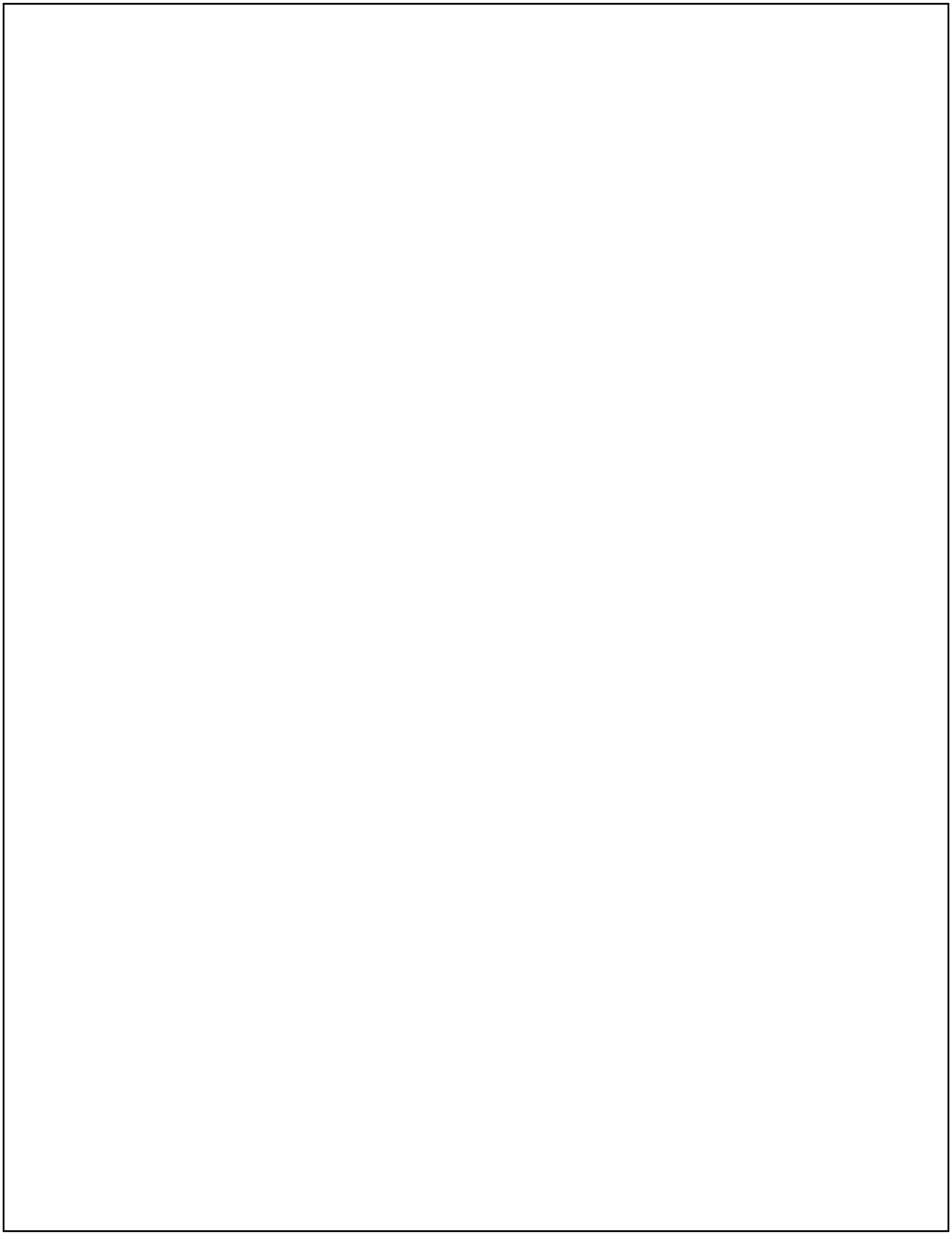

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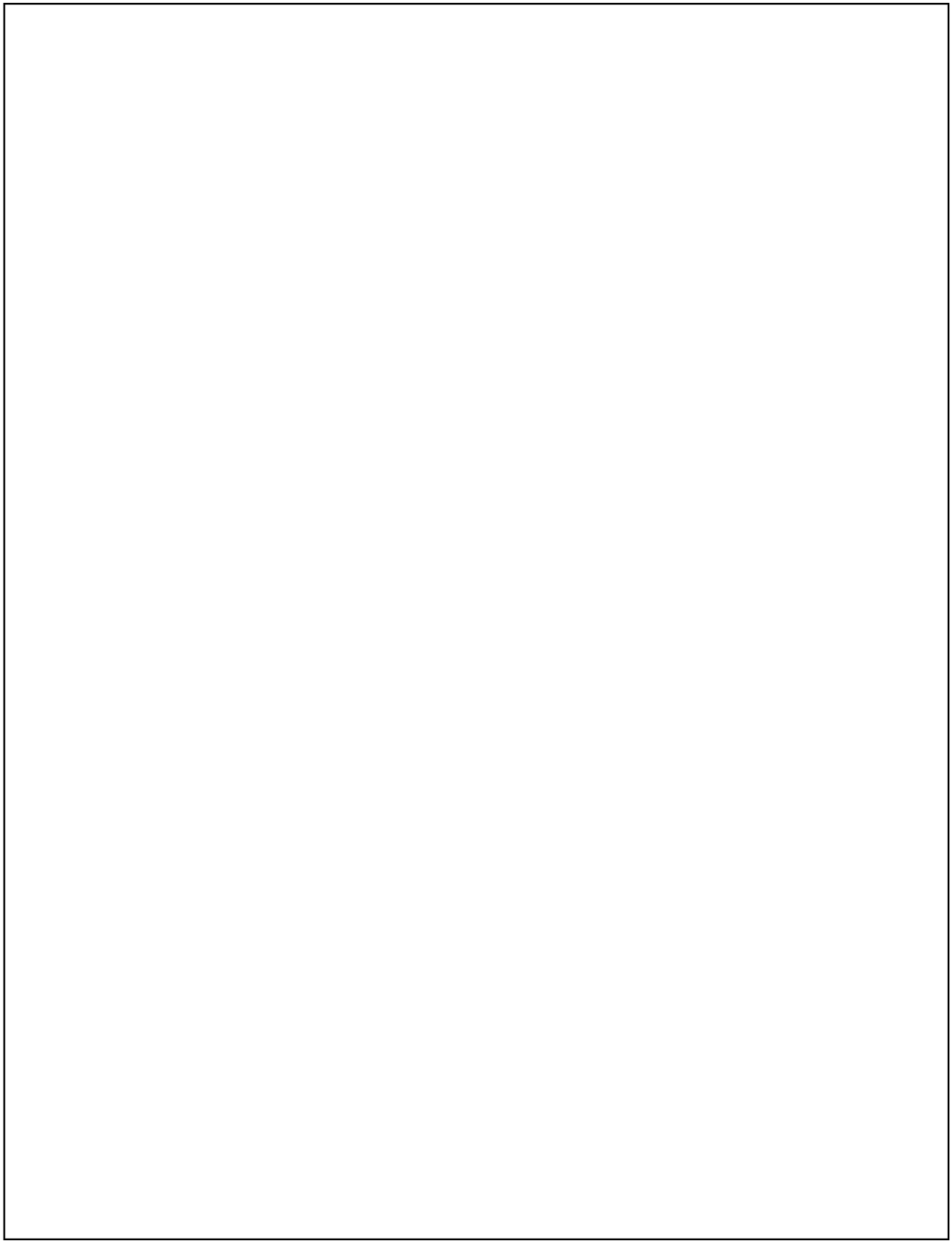

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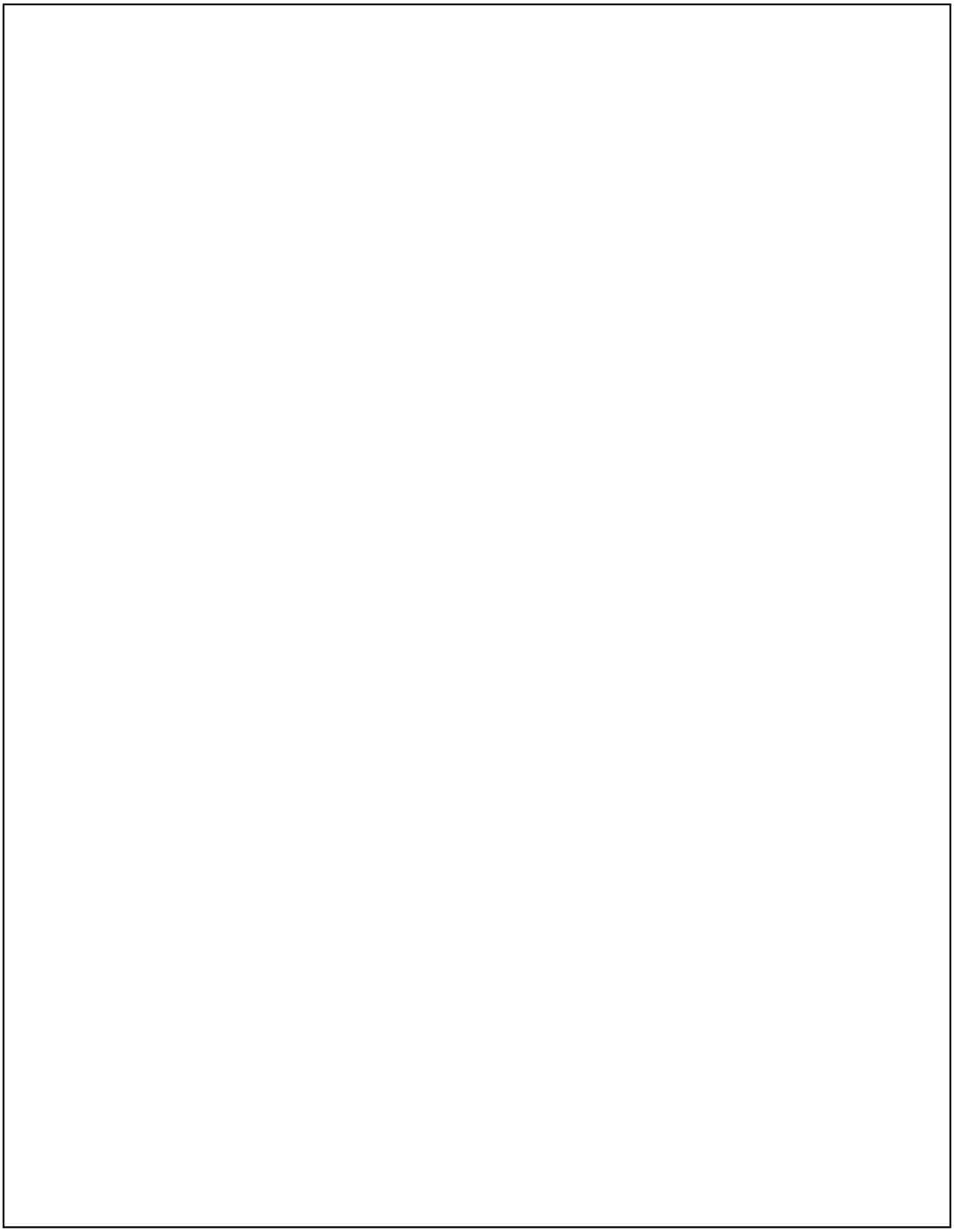

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PLEASE NOTE: for your proposal submission and supporting evidence for the items listed above, please use acco-fasteners to attach the documents at the top of each page, and individually tab the written materials/responses which you submit for each of the applicable items listed above. Also, please submit your response in duplicate.

Translations

Any document containing a foreign language submitted to USCIS shall be accompanied by a full English translation that 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, an ordinary legible photocopy may be submitted. Original documents submitted when not required will remain part of the record, even if the submission was not required.

Address Changes

If you change your address, you may change your address by sending an email notification to: USCIS.ImmigrantInvestorProgram@dhs.gov

The USCIS appreciates and fully understands the vital importance and need for sources of Immigrant Investor capital to assist in both the recovery and the economic development within both Louisiana and Mississippi. Please do not hesitate to contact Mr. Maurice (Morrie) Berez, Program Manager for the USCIS Foreign Trader and Regional Center should you have any questions or have a need for guidance to quickly resolve any of the nine (9) items cited in this RFE.

Sincerely,

Barbara Q. Velarde
Chief
Office of Service Center Operations

National Economic Impact of Project Mastiff -- Constructing and Operating a New Motor Vehicle Facility, Including Assembly Lines and Parts, for Hybrid Vehicles

Prepared by:

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March 2009

Table of Contents

1. Executive Summary 3

2. Introduction and Scope of Work 5

3. Brief Description of Hybrid Motor Vehicle Project 6

4. Using the IMPLAN Model to Calculate National Multipliers 7

5. Direct Employment Gains from New Motor Vehicle Production 11

6. Overall Economic Impact of New Project 14

7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model 18

8. Indirect Employment Gains in the Manufacturing Sector 19

9. Indirect Employment Gains Associated with New Dealership Network 21

10. Indirect Employment Gains in the Service Sector 24

11. Industries with More than 1,000 Induced Jobs 27

12. Economic Impact of Constructing the New Motor Vehicle Facility 29

13. Summary and Conclusion 33

Appendix A: Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

Table A-1. Gains in Employment 34
Table A-2. Gains in Output 44
Table A-3. Gains in Labor Income 55

Appendix B. Resume of Dr. Michael K. Evans 66

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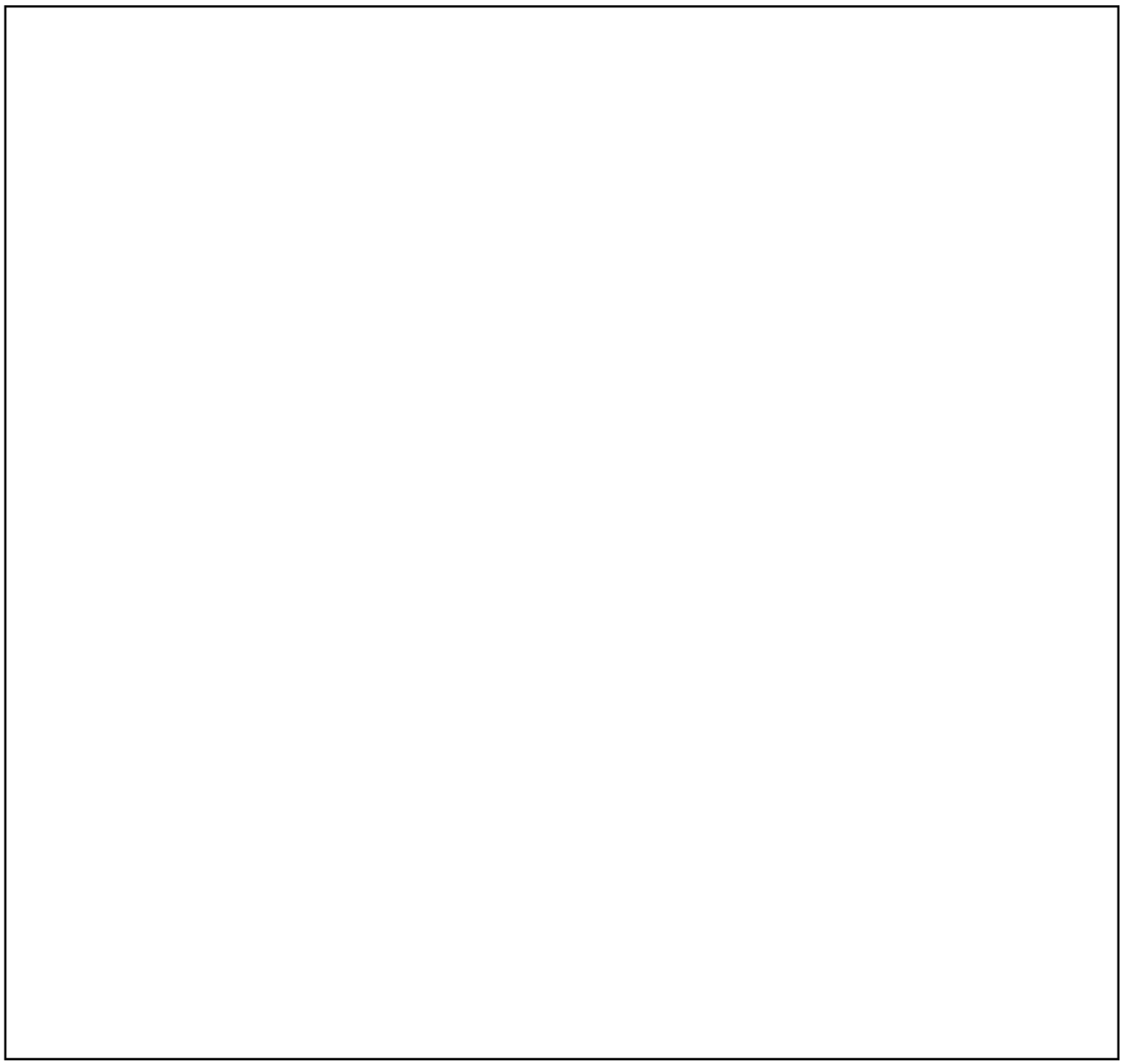
1. Executive Summary



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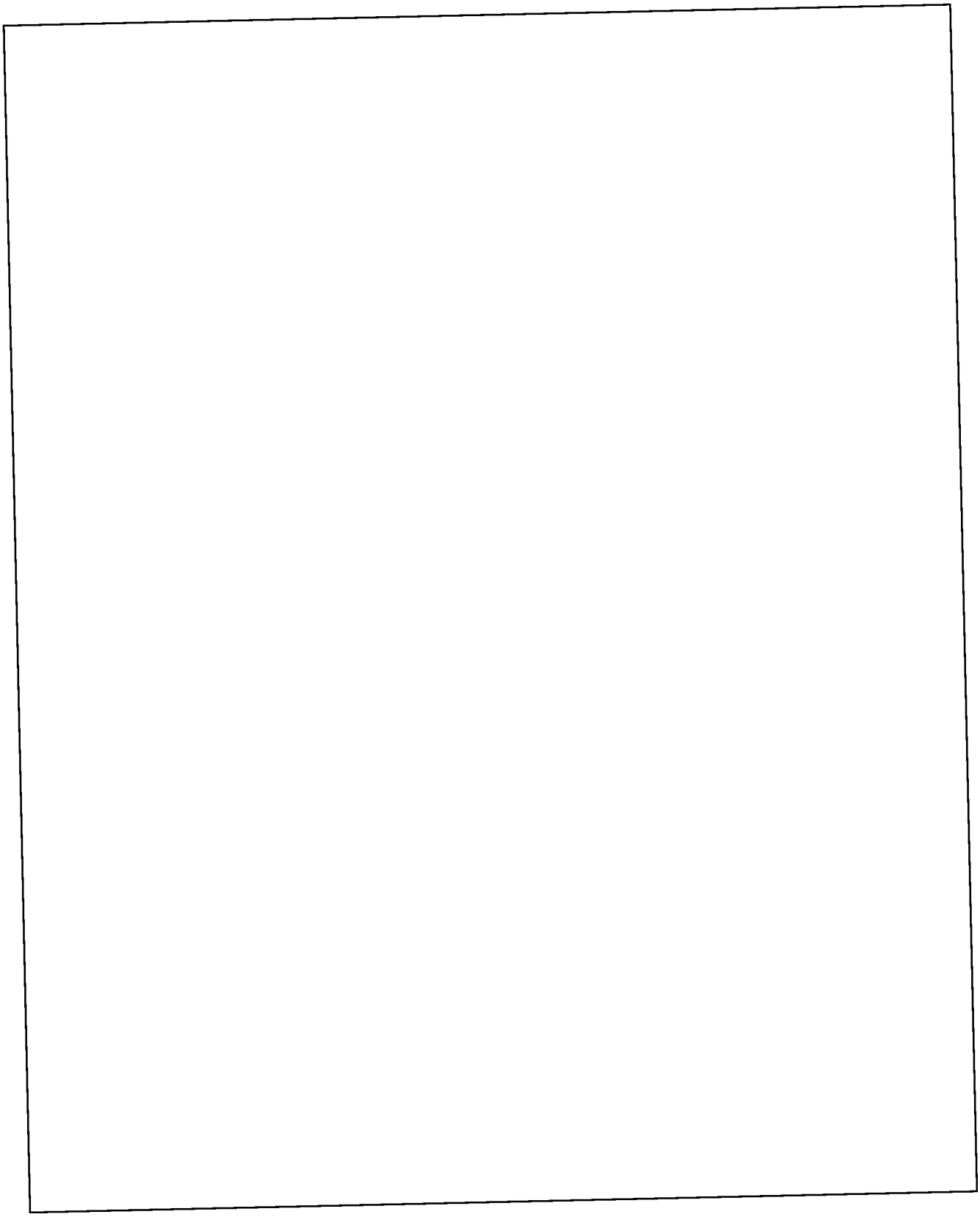
2. Introduction and Scope of Work



3. Brief Description of Hybrid Motor Vehicle Project

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4. Using the IMPLAN Model to Calculate National Multipliers

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

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

1. The Commerce Department is not permitted to publish data in any category where there are less than three organizations in a given economic area. IMPLAN has developed an algorithm to fill in the missing numbers.

2. IMPLAN has introduced improved methods of accounting for flows of goods and services among counties.

3. IMPLAN permits aggregation of any subset of industries for calculation and tabular purposes. This is useful when results are desired for, say, 1-digit industries instead of the 509 industries actually found in the input/output table.

4. As seen in the tables throughout this text, IMPLAN estimates three separate effects, labeled "direct", "indirect" and "induced". The direct effects are those entered by the user. The other two columns represent the multiplier effects, but they are usually combined in other input/output models. Briefly, the indirect effect represents purchases made by businesses when their sales rise. For example, a restaurant might order more food produced or sold in the region, or an automobile plant might order more steel. The induced effect represents the additional household spending because income has risen. For example, casino workers would spend their paychecks on various goods and services, some of which are produced in the region. In general, then, the larger the region under consideration, the larger the multipliers would be.

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

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

the effects of a change in one or several economic activities on an entire economy.

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

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

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

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

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

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

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

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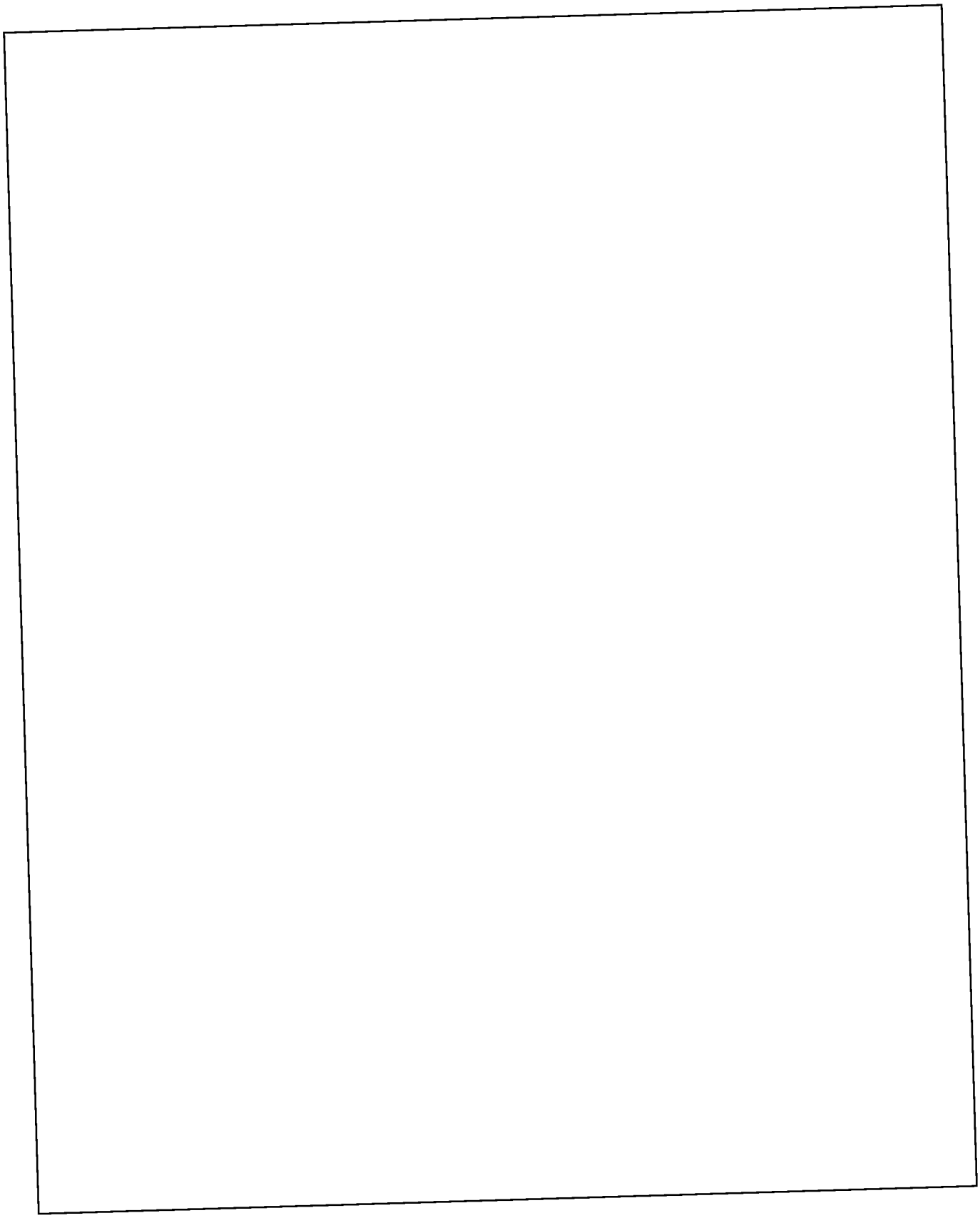

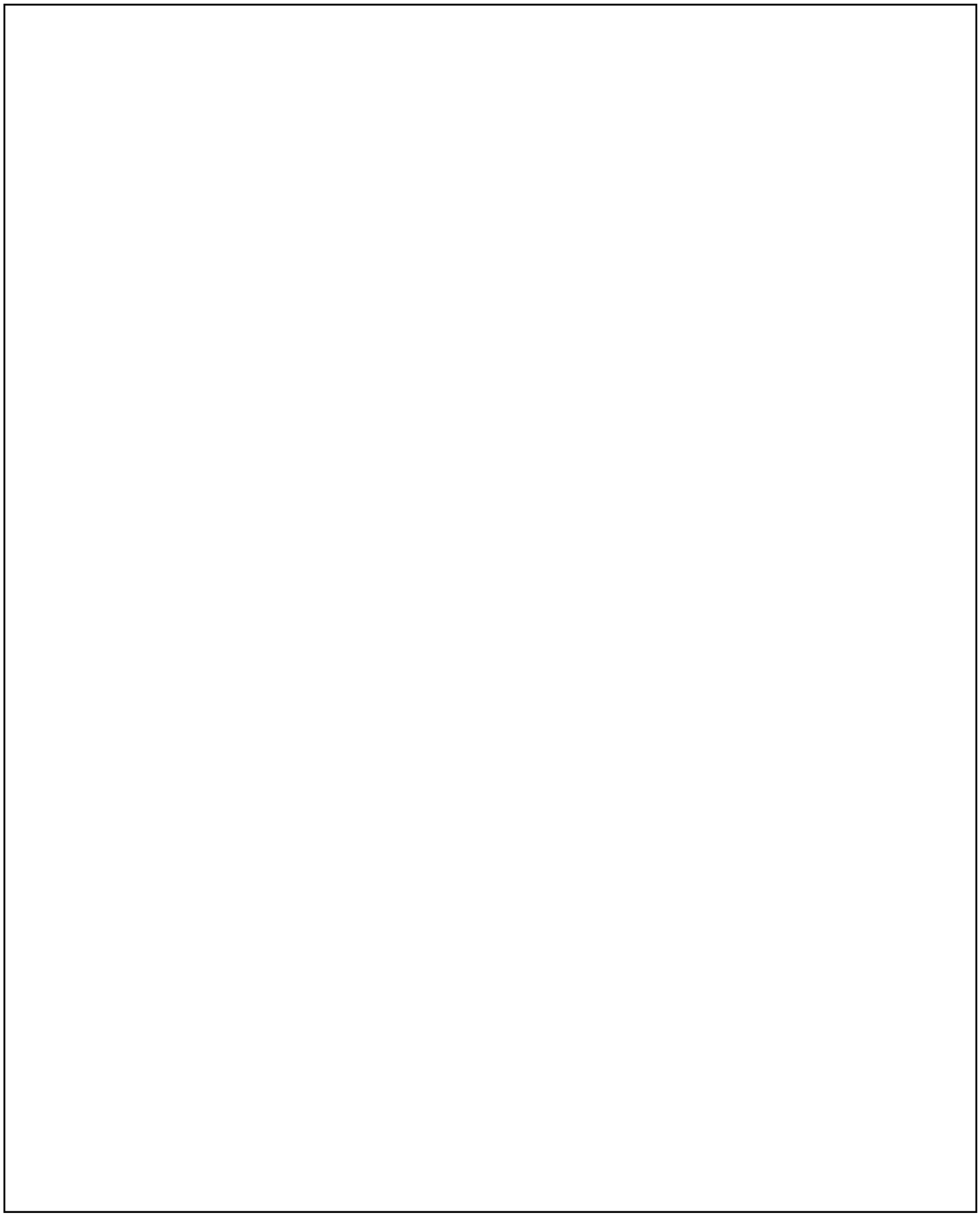

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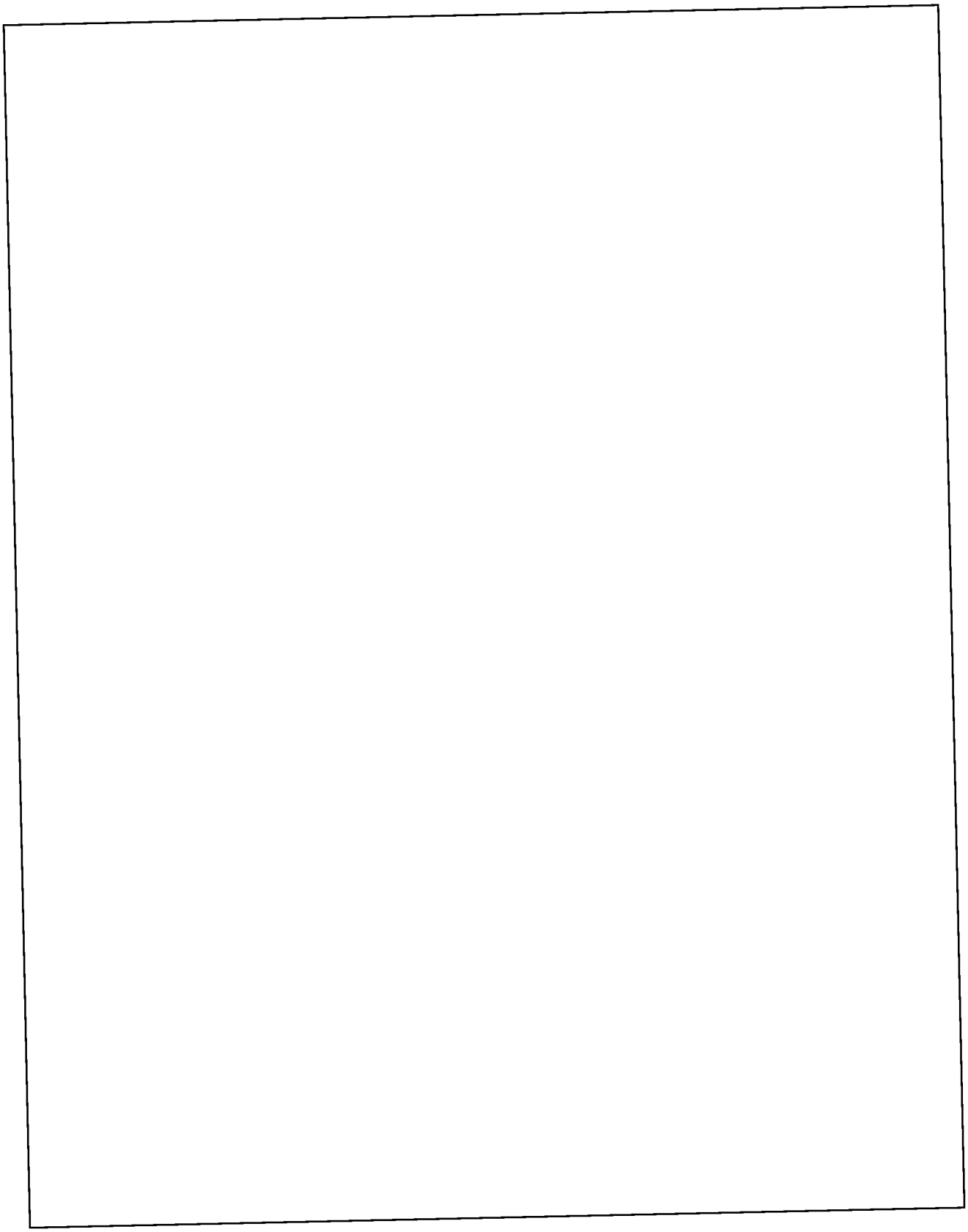
5. Direct Employment Gains from New Motor Vehicle Production



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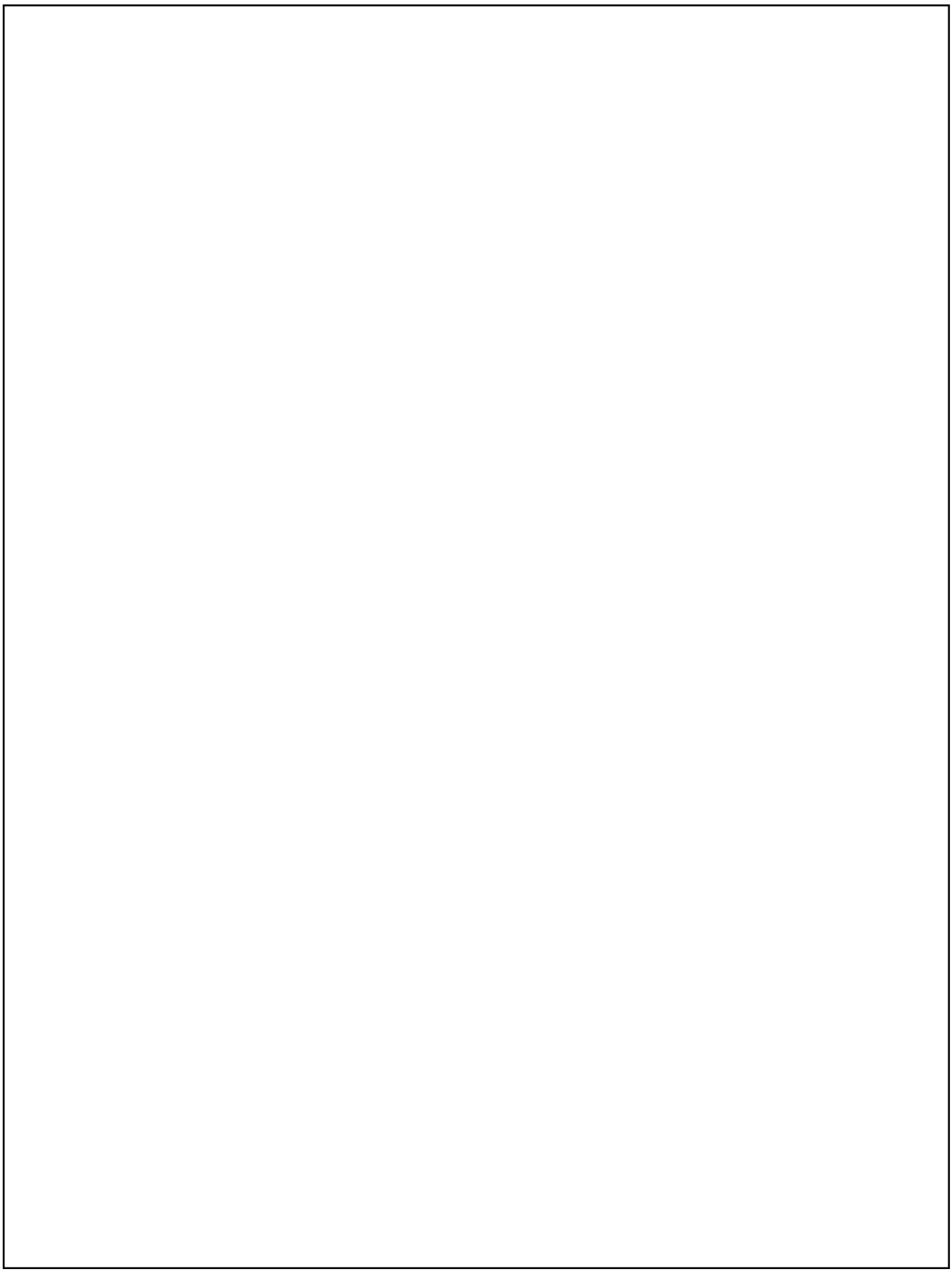

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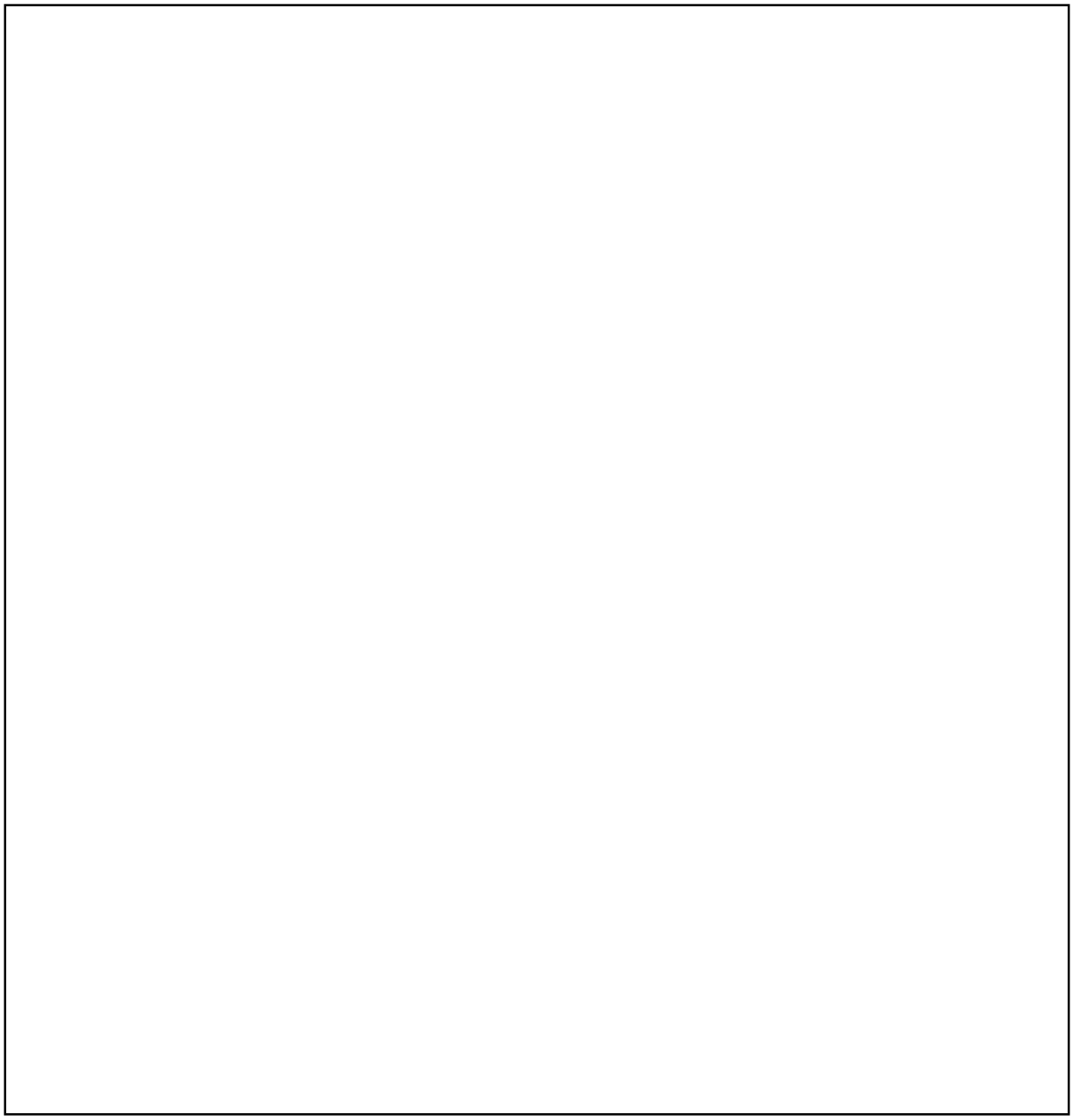

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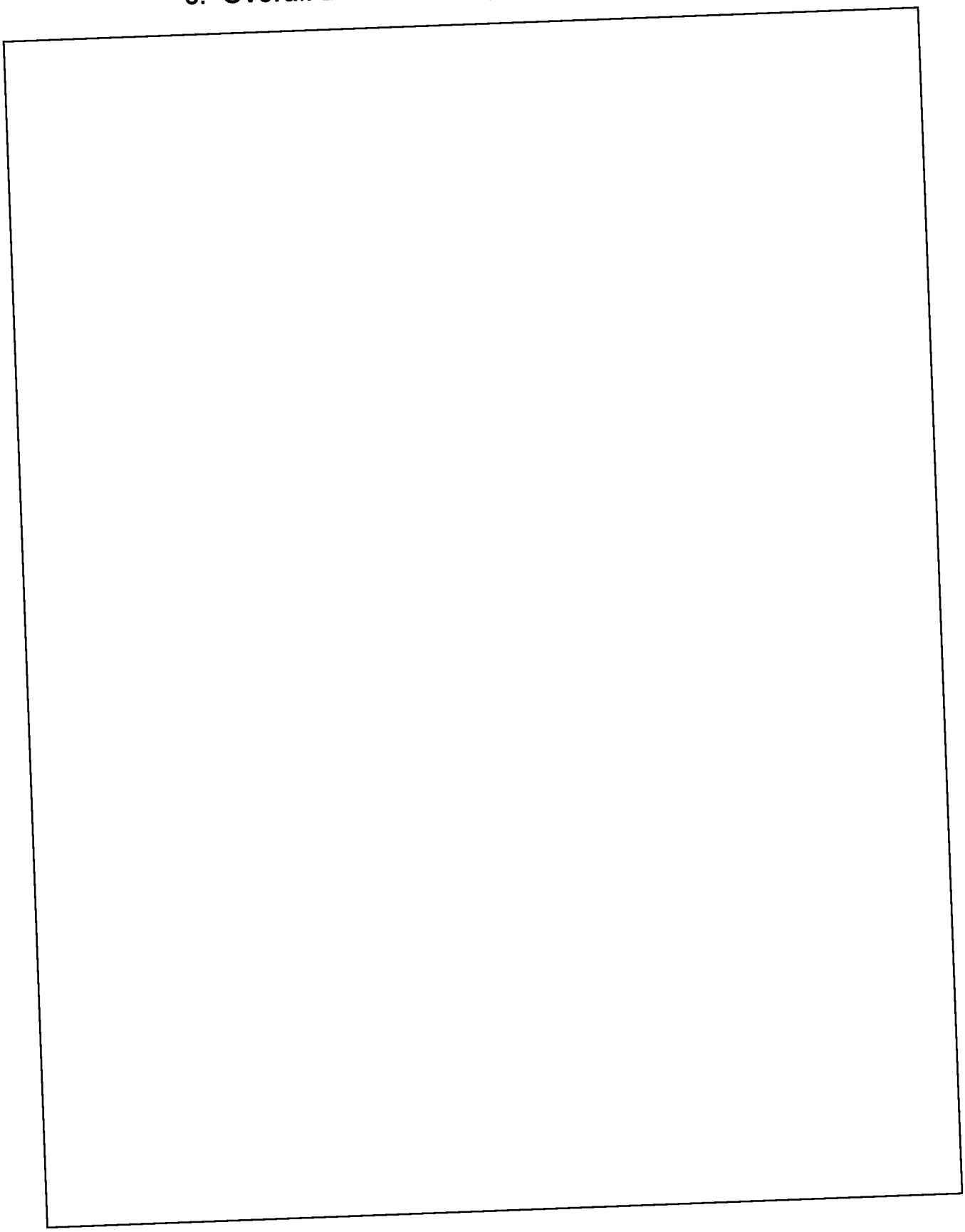
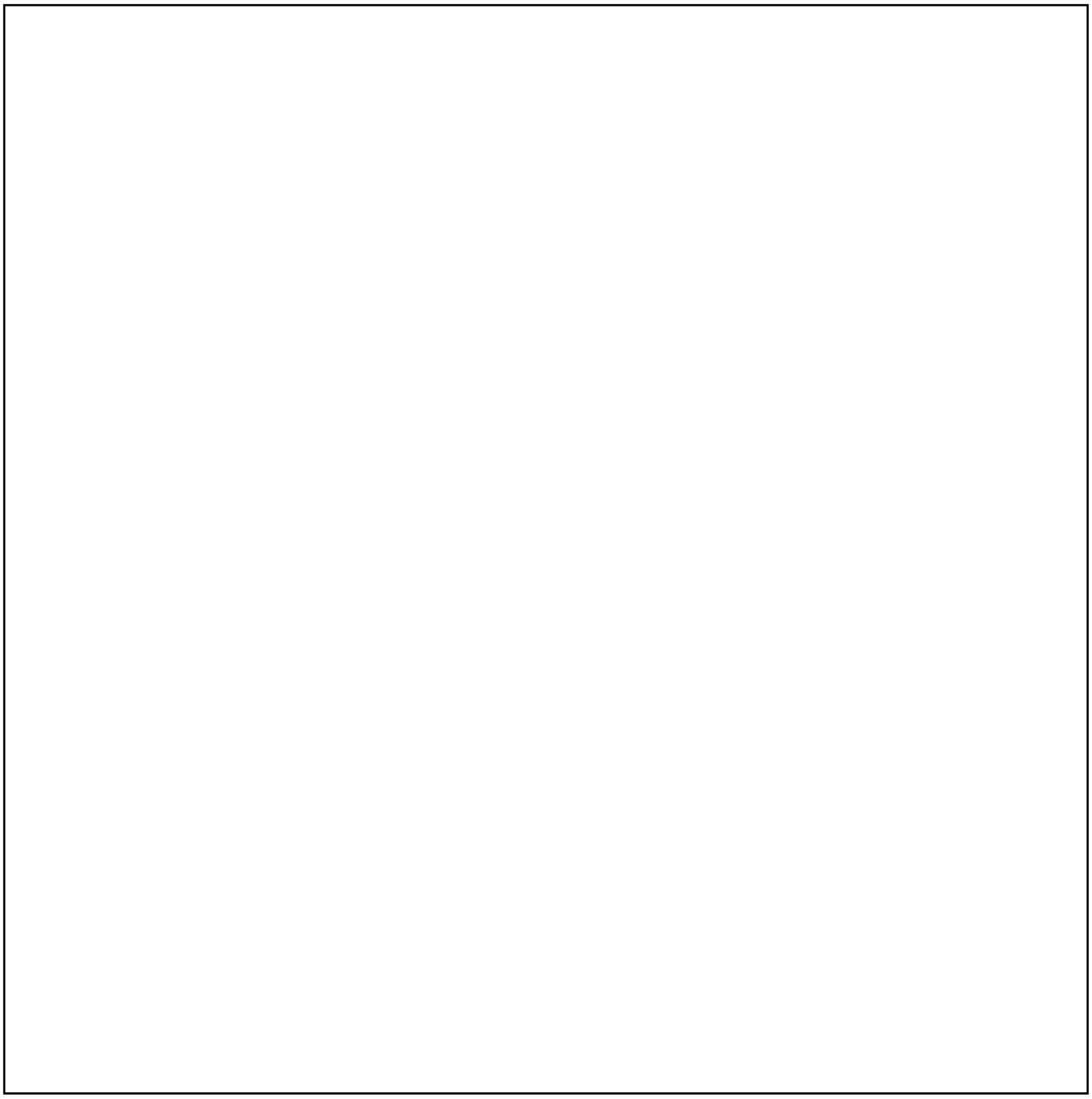
6. Overall Economic Impact of New Project





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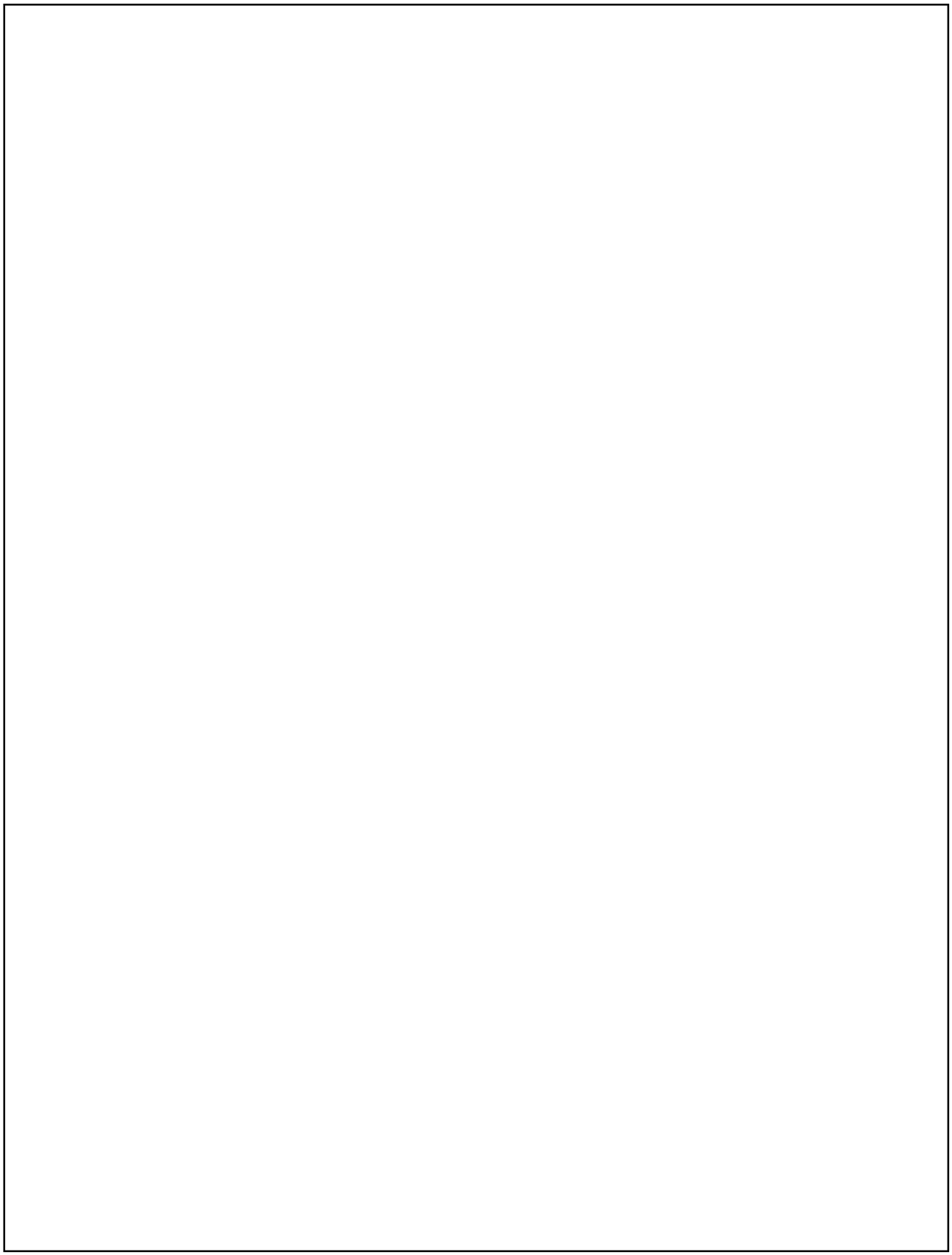
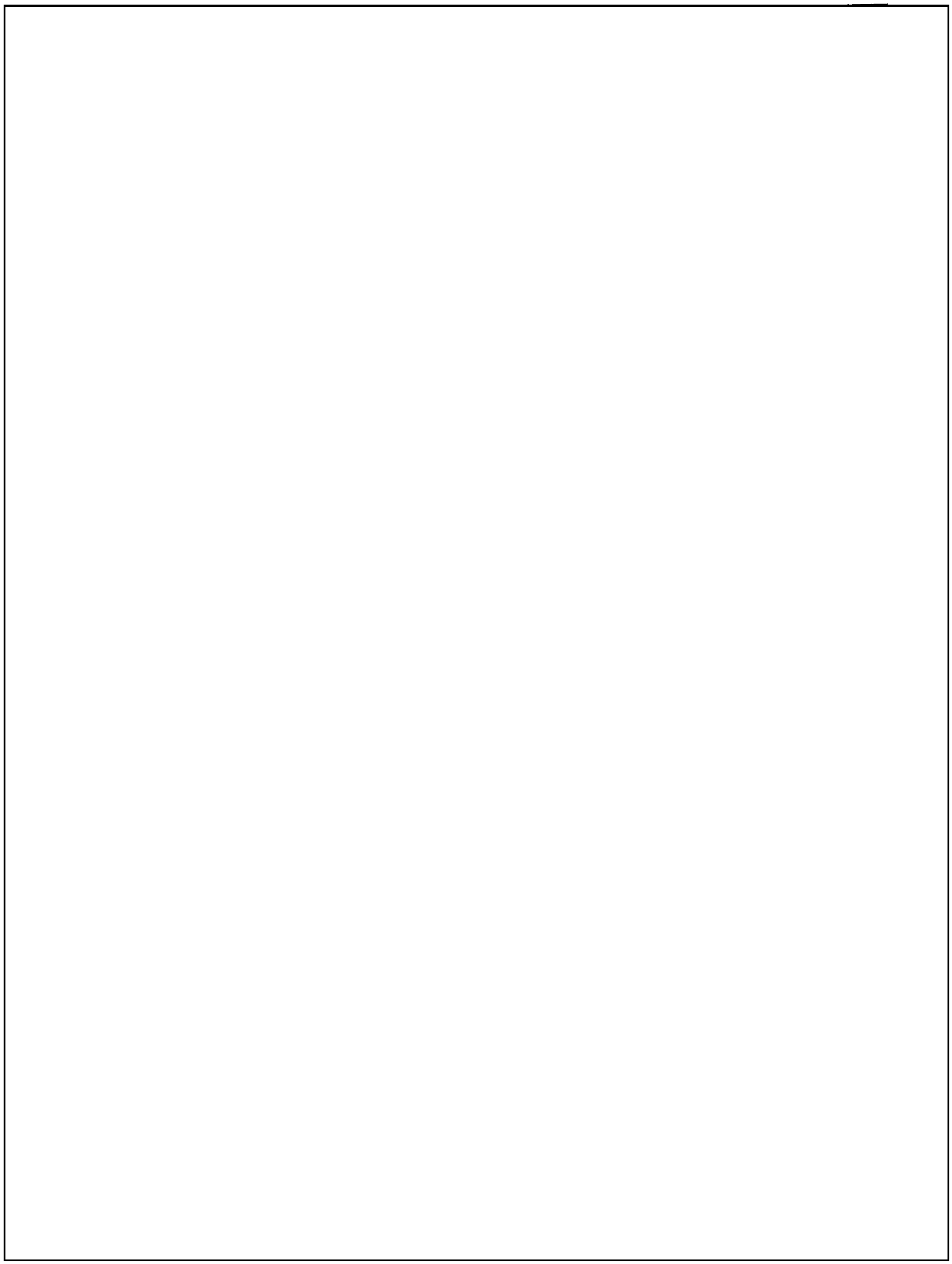
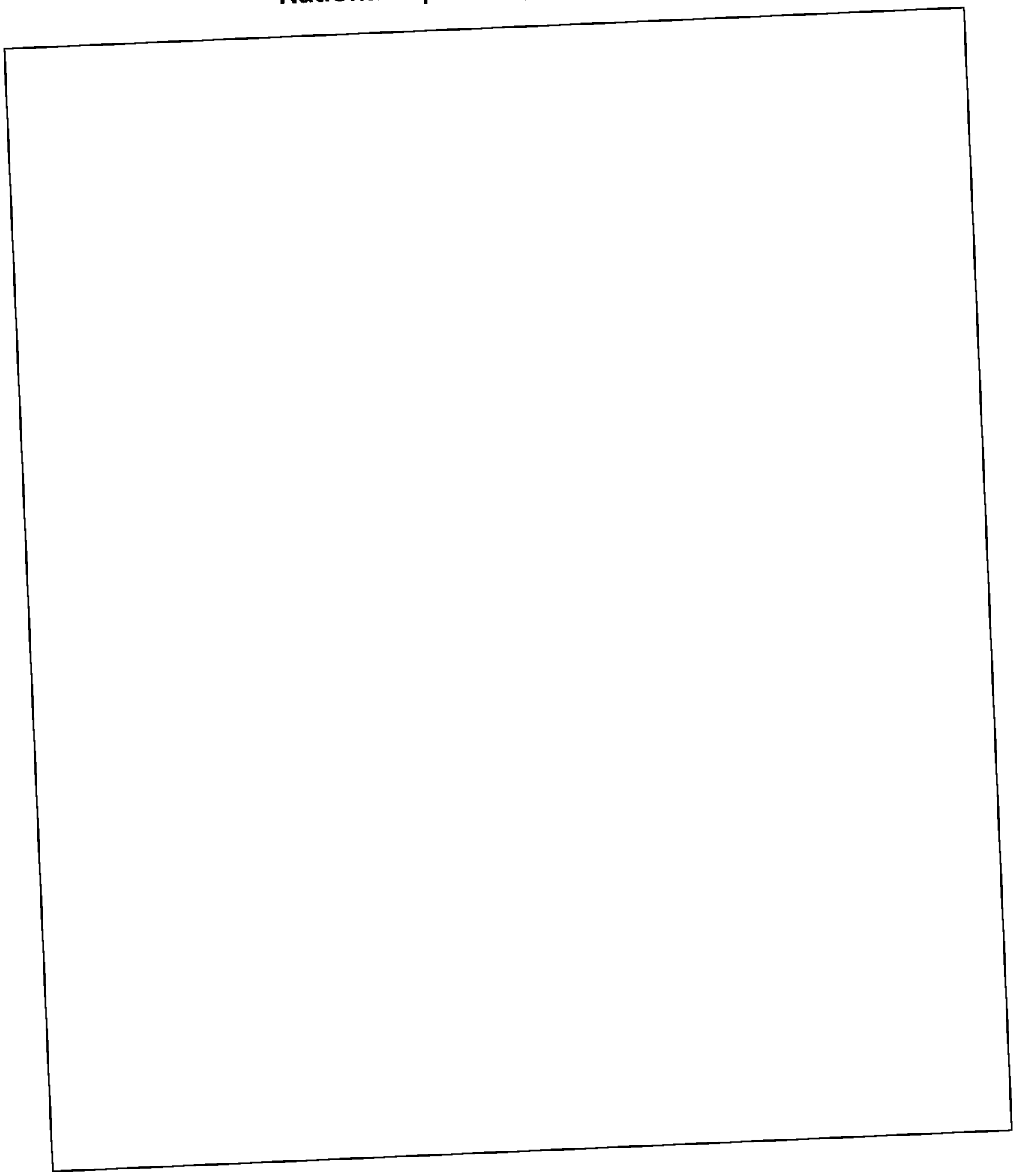
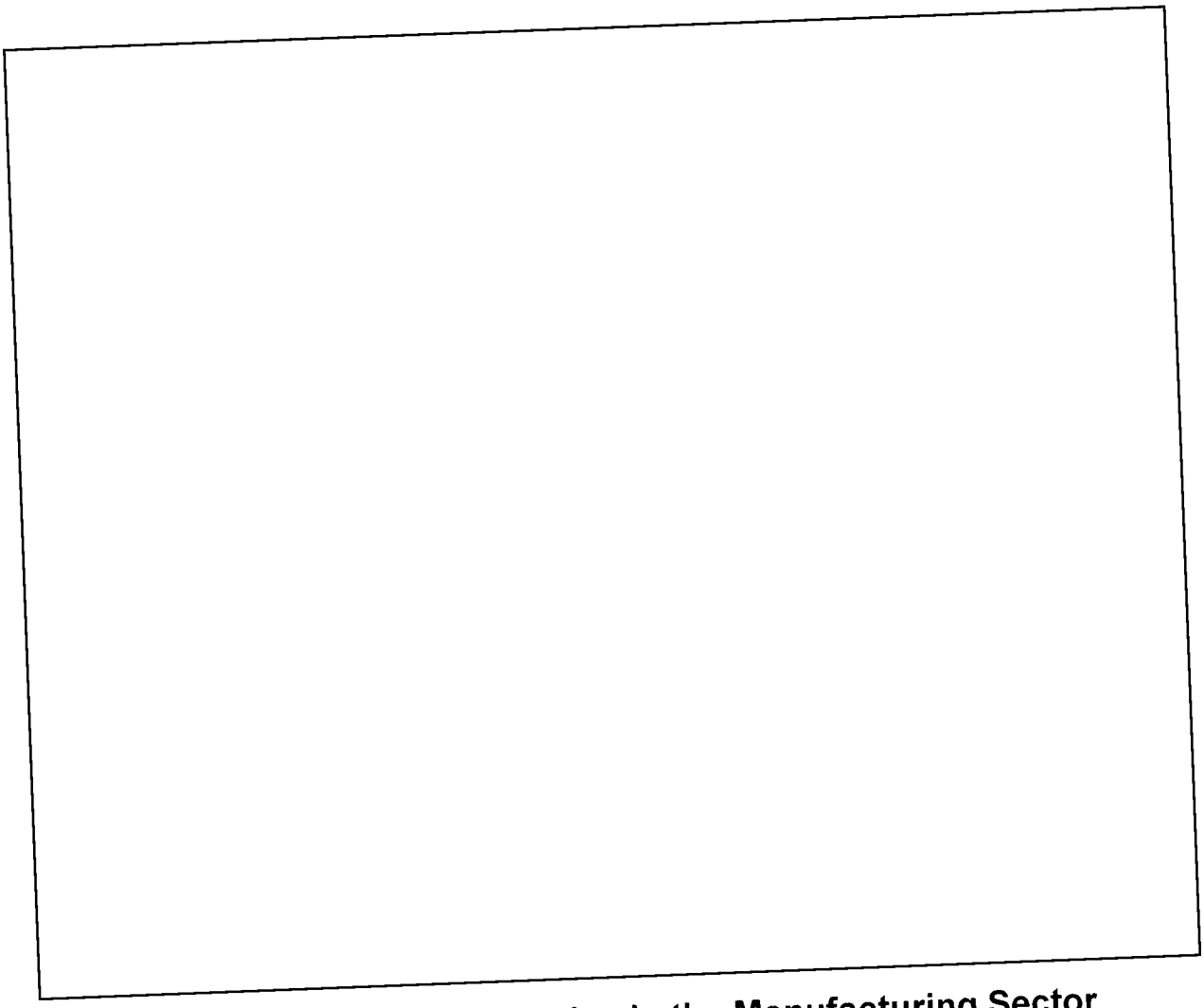




7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model





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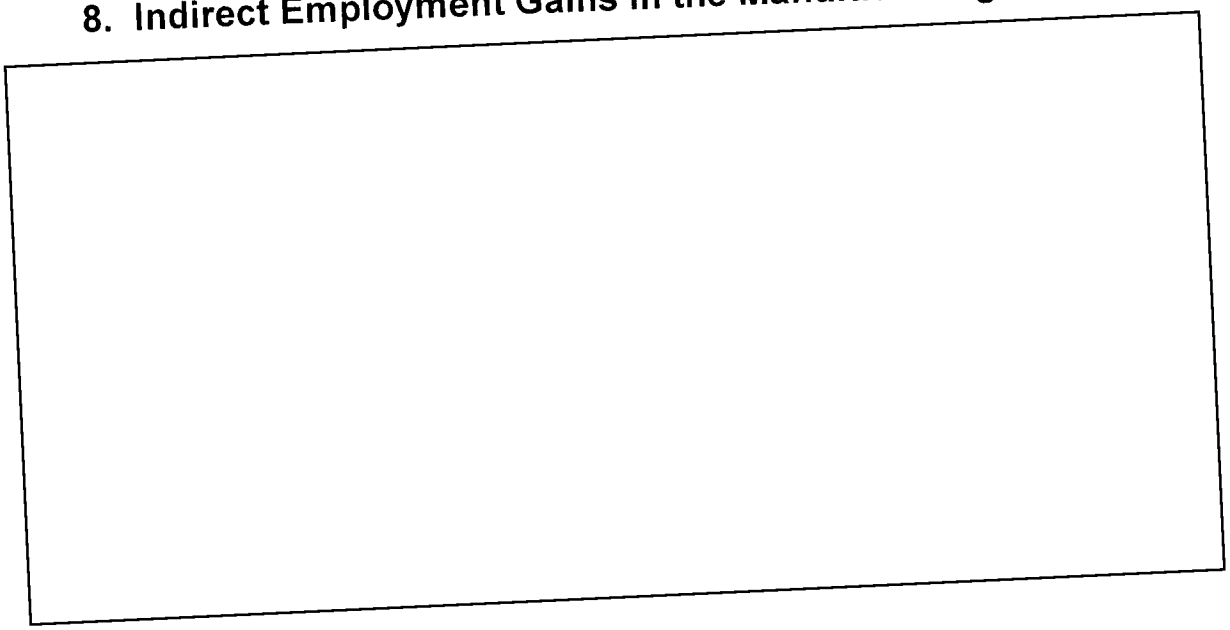

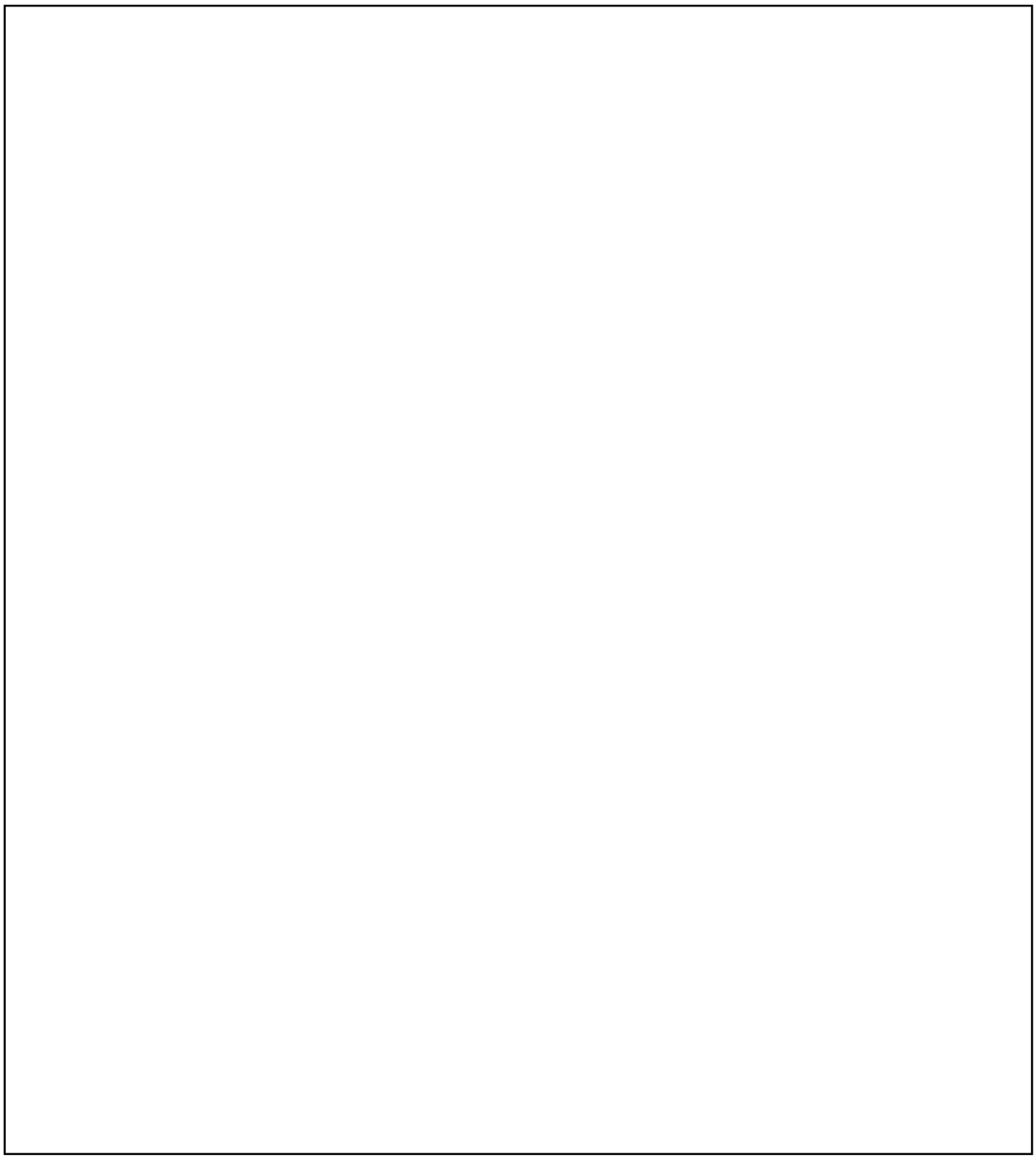

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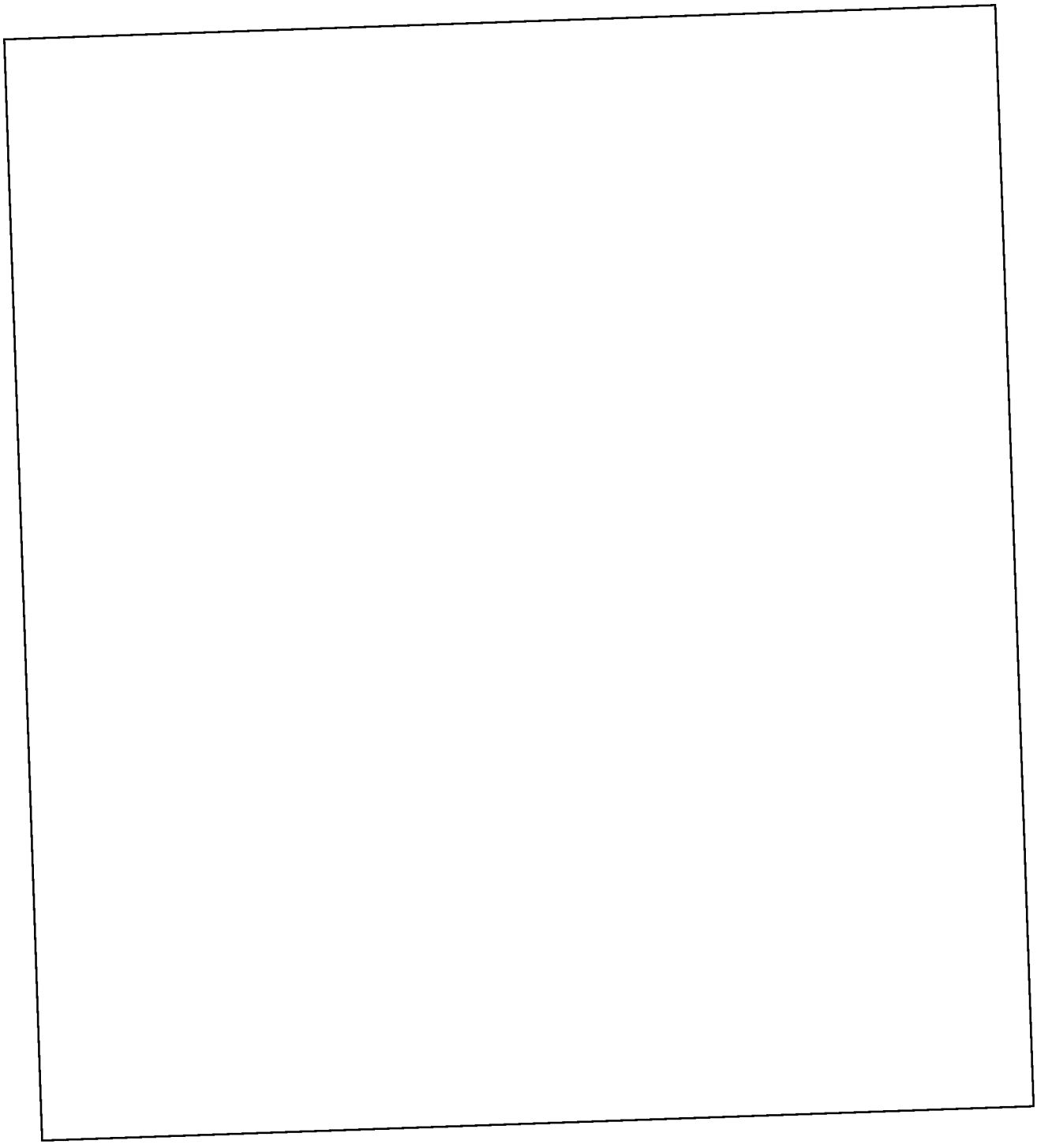

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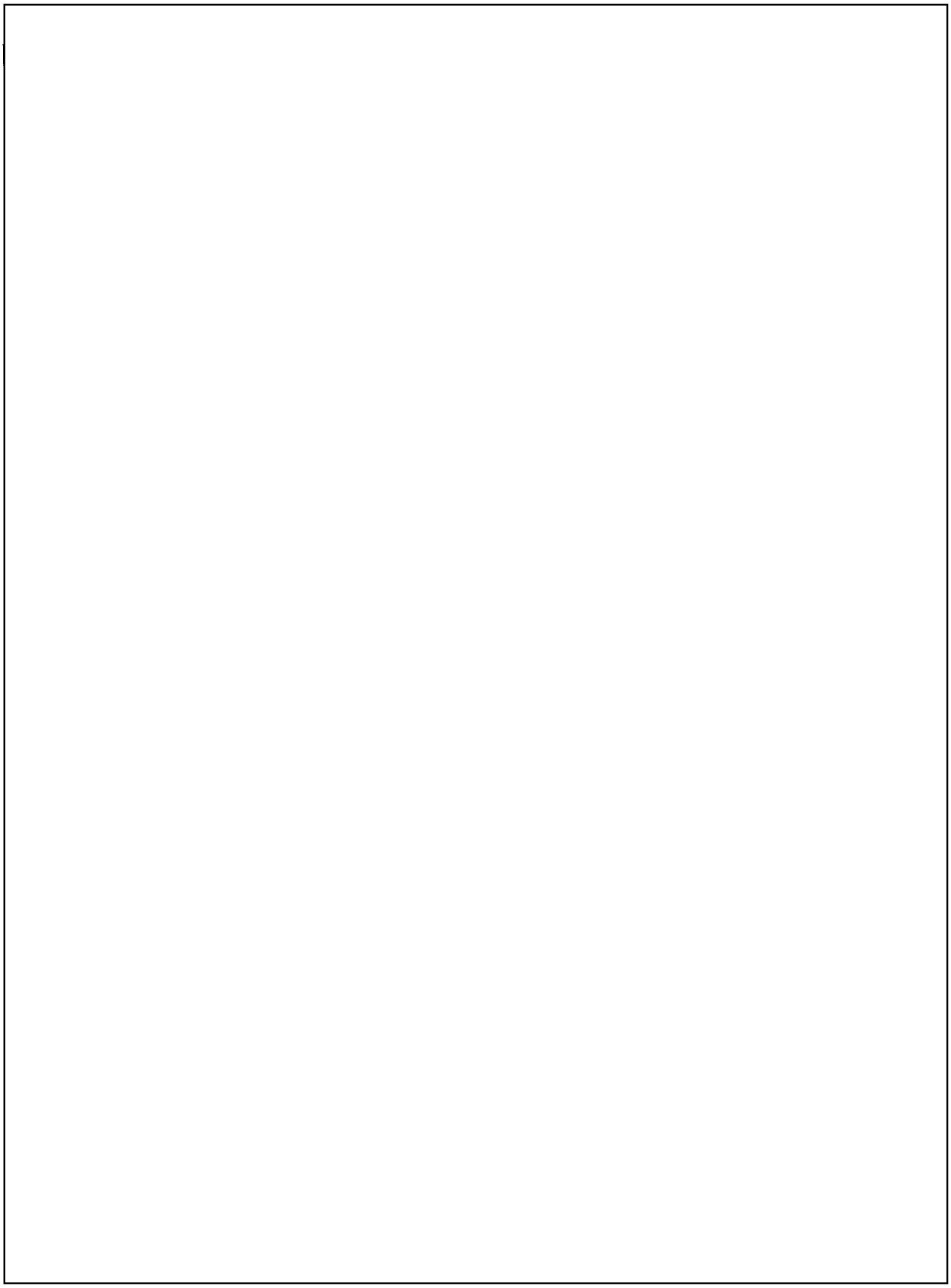

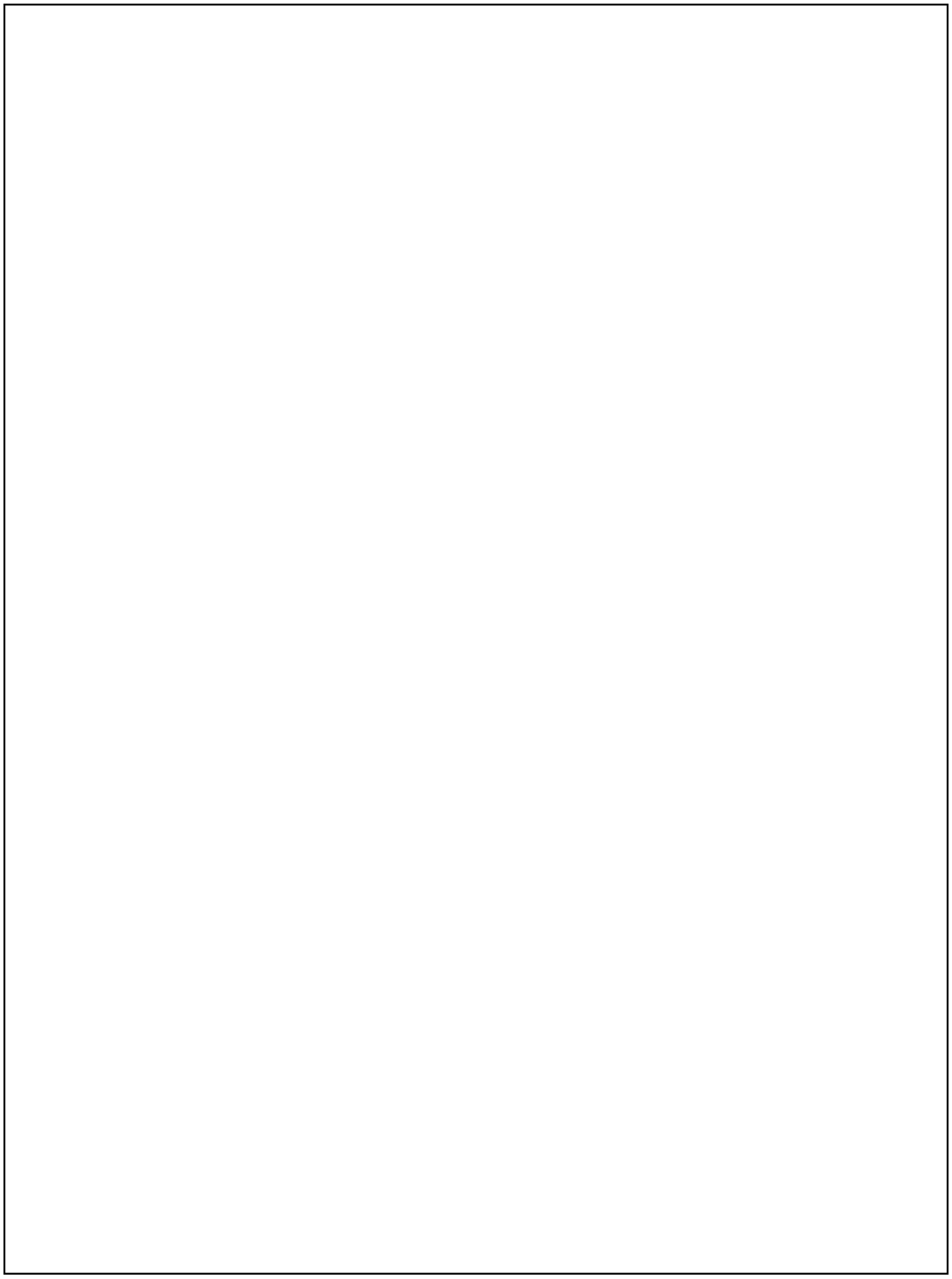

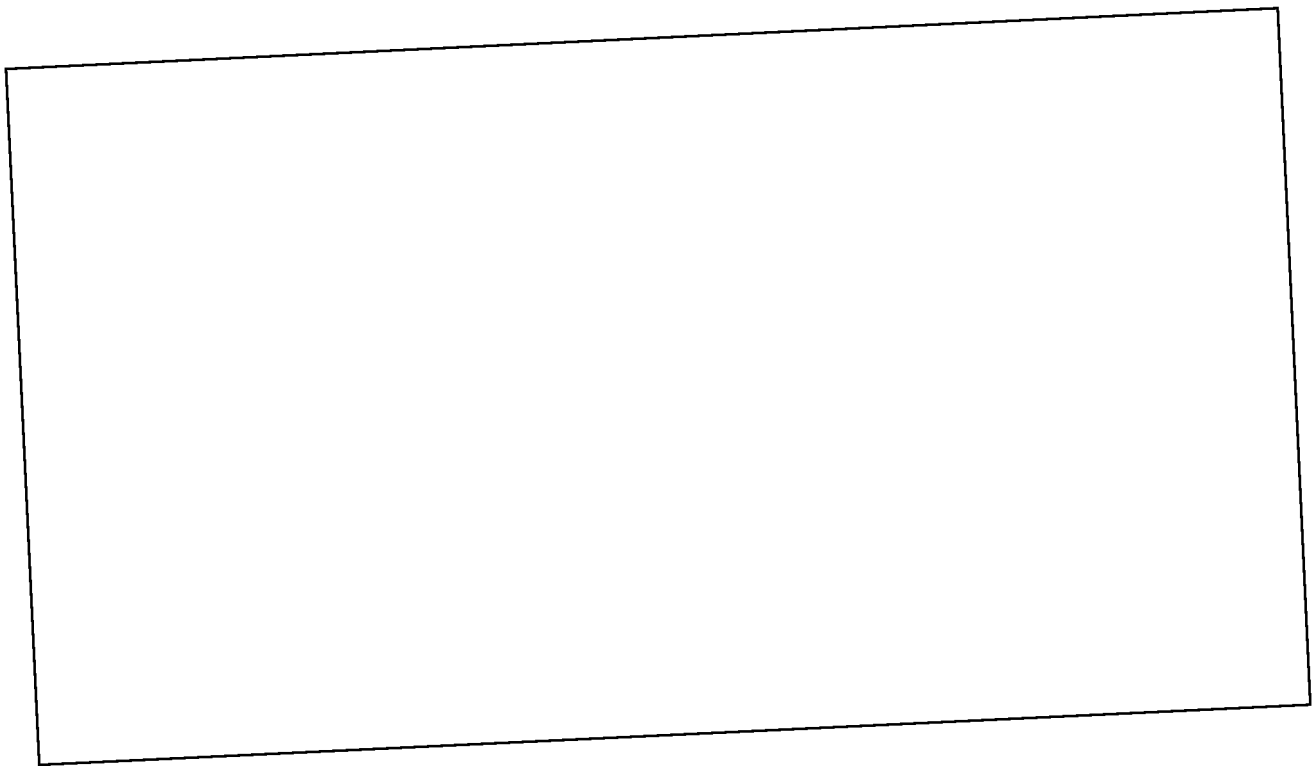

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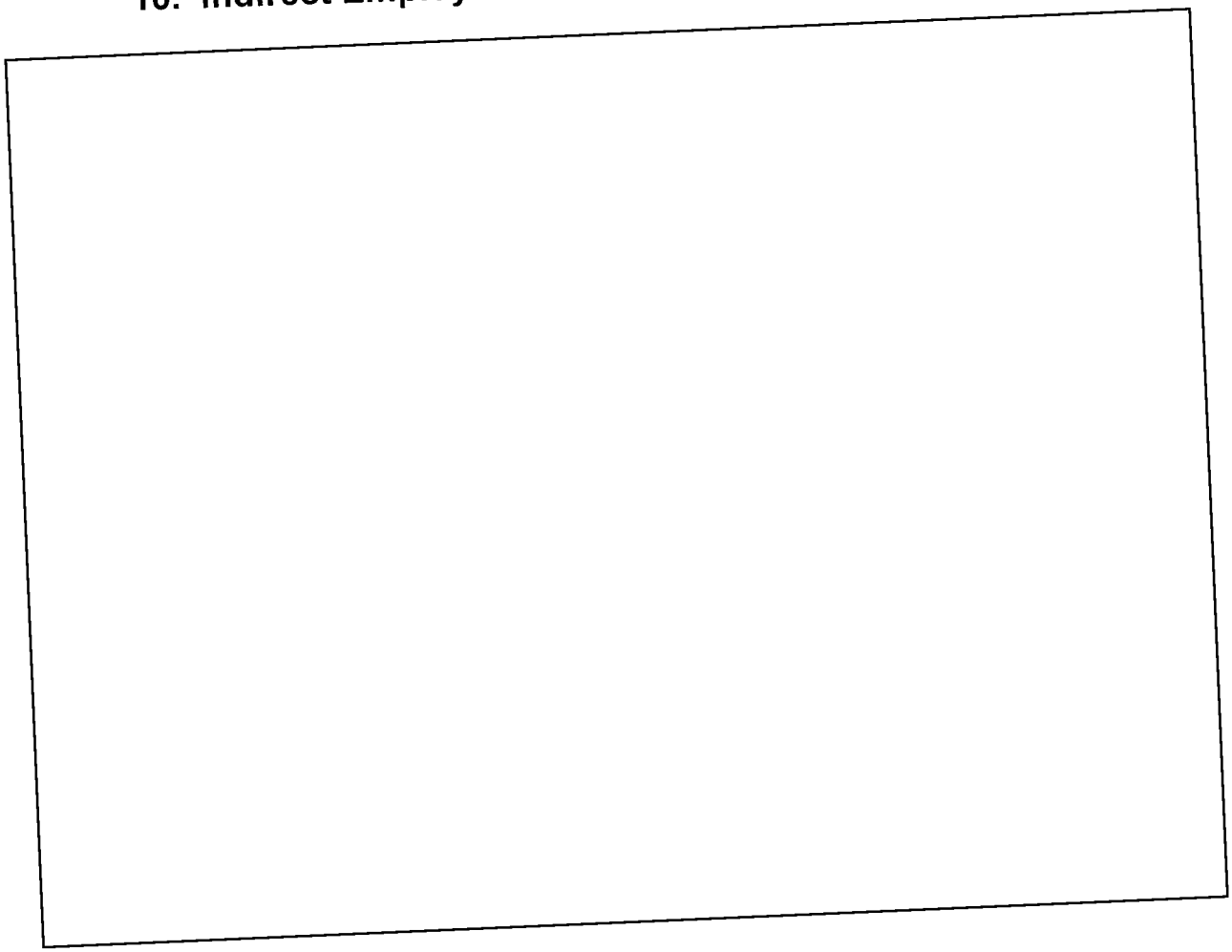

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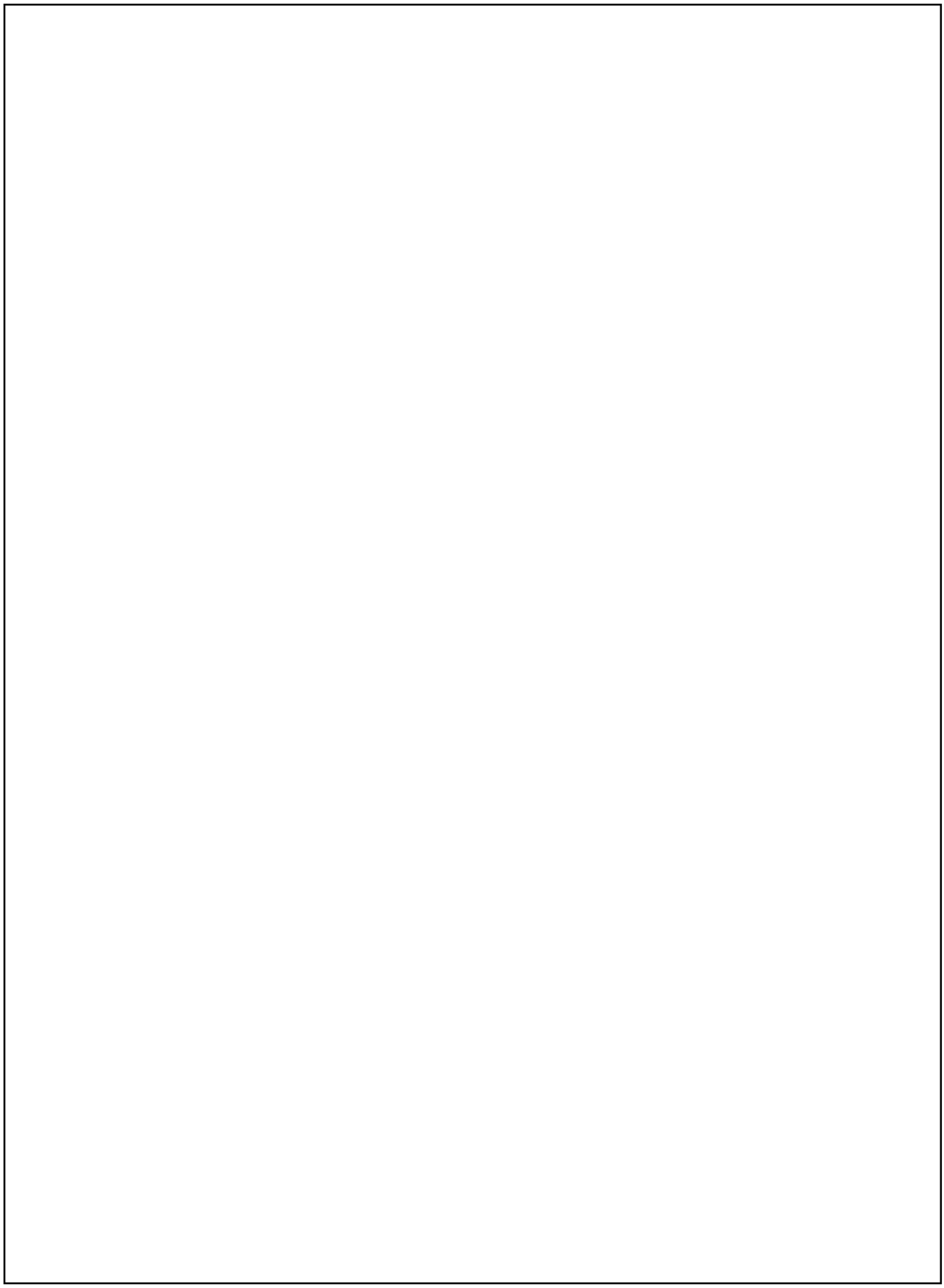

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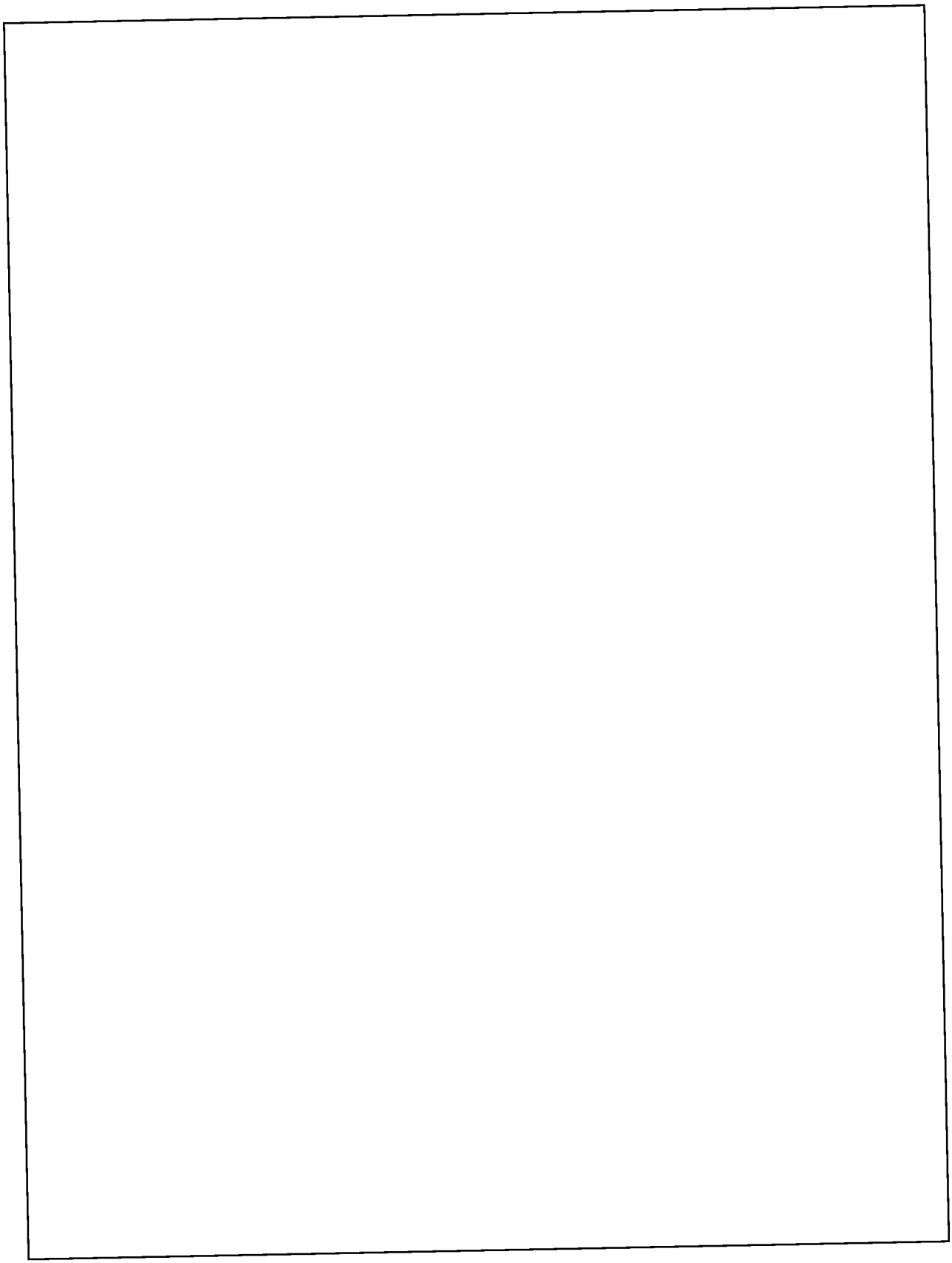
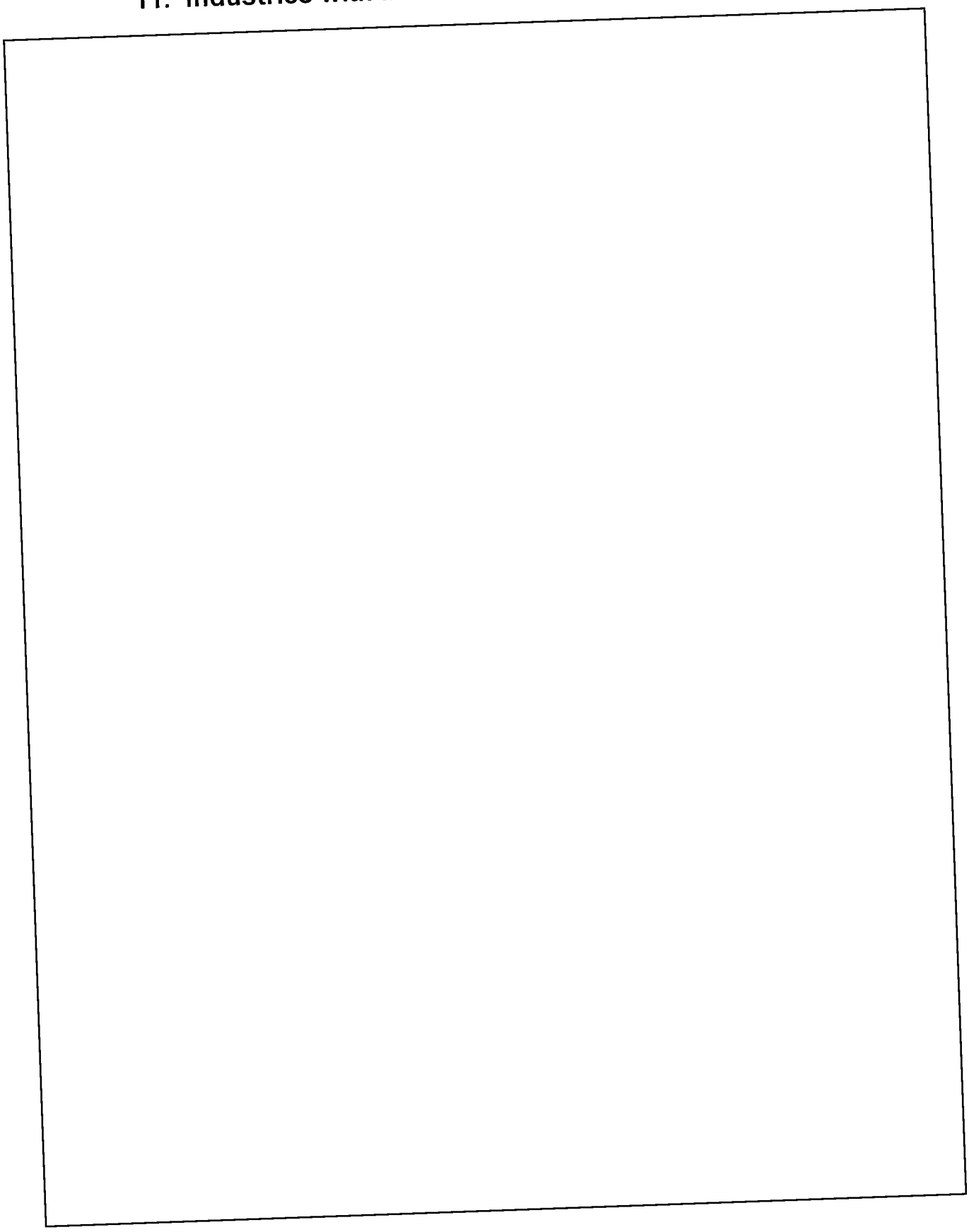
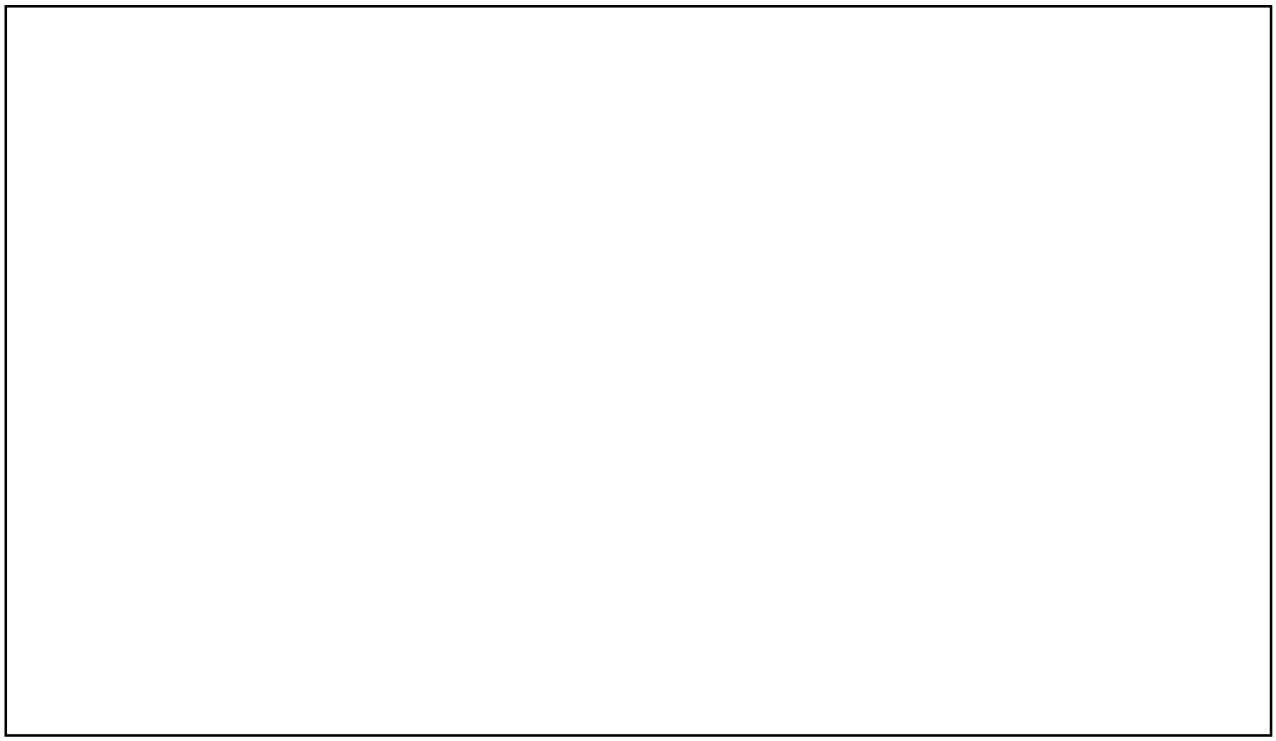


11. Industries with More than 1,000 Induced Jobs





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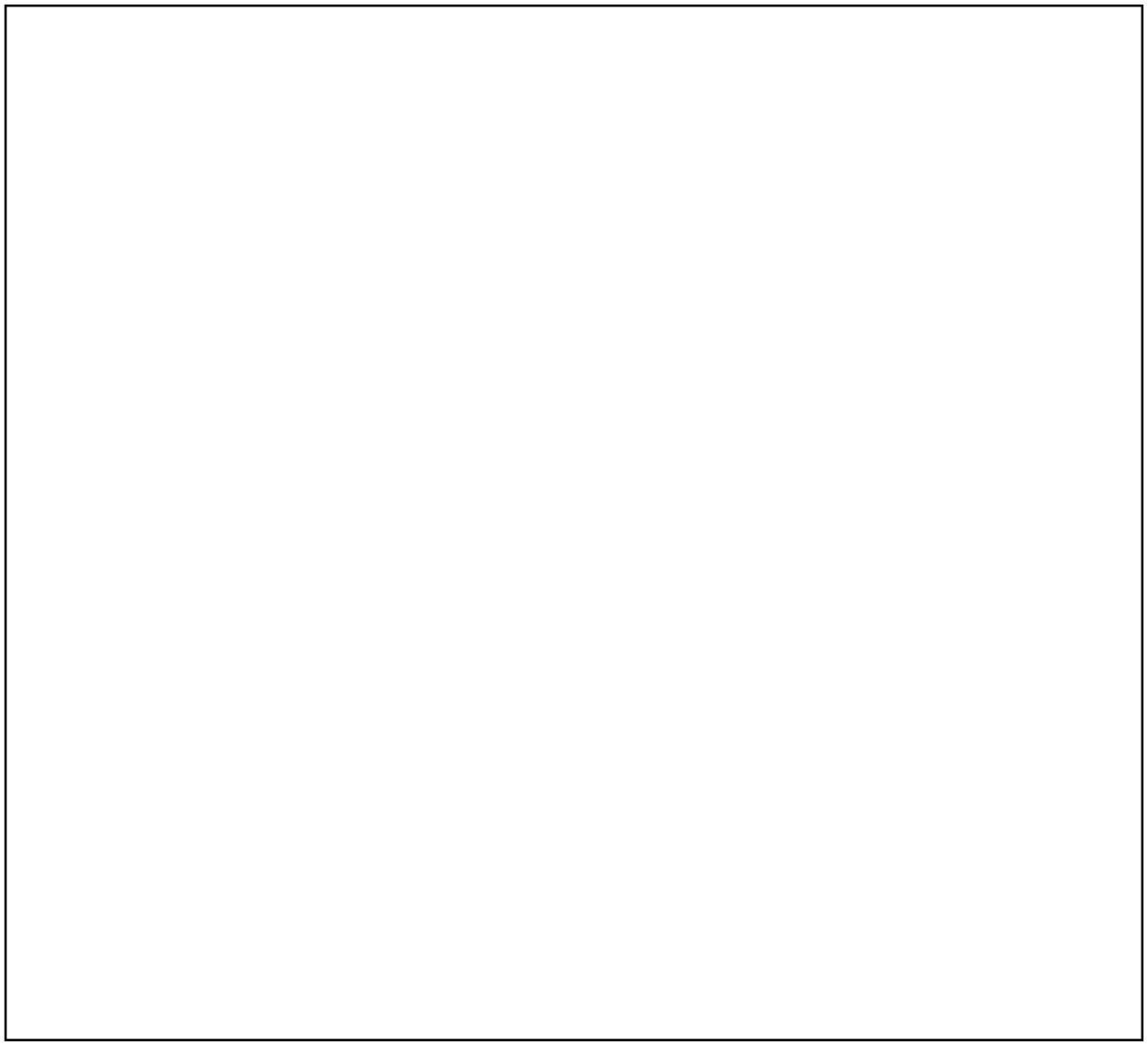
12. Economic Impact of Constructing the New Motor Vehicle Facility



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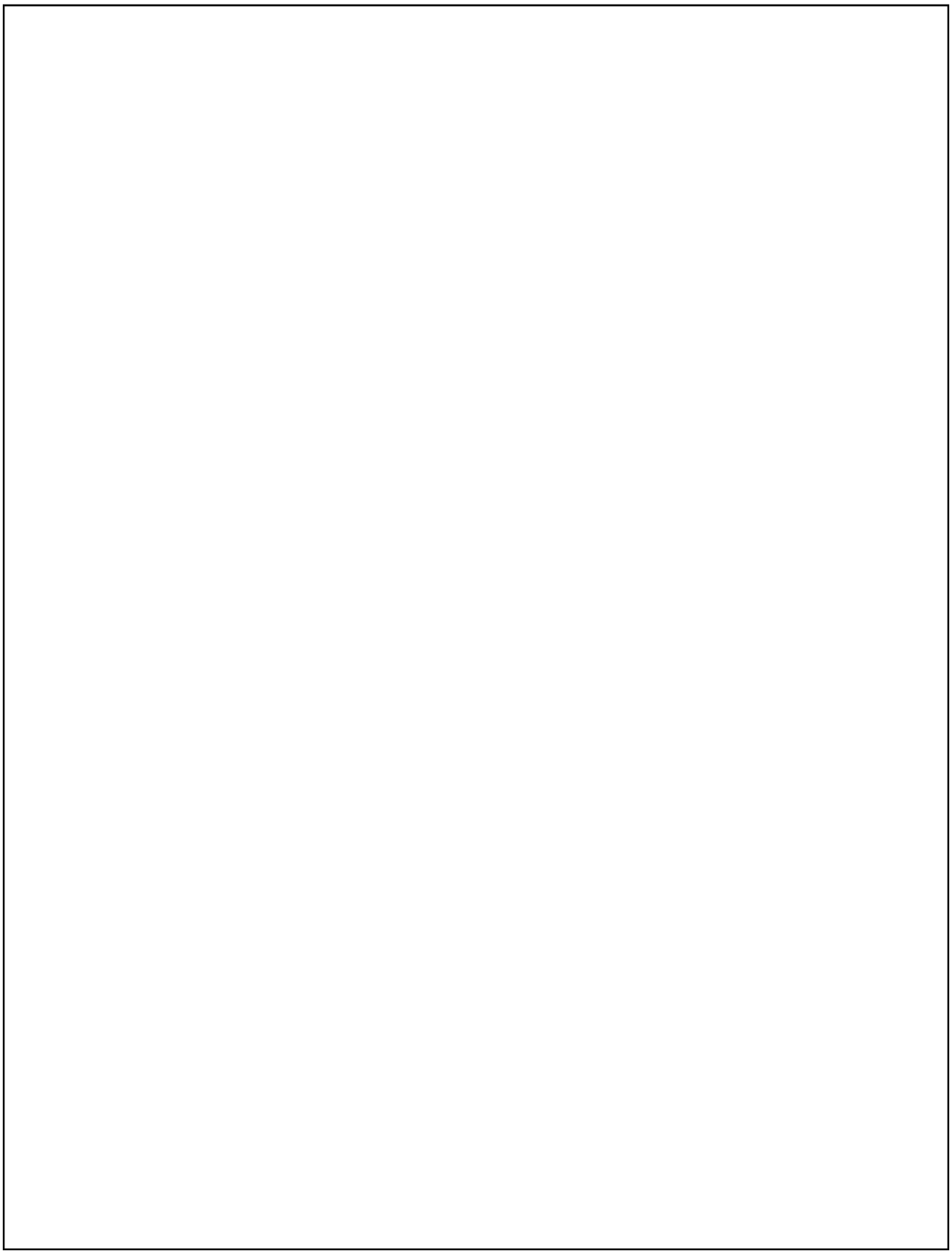

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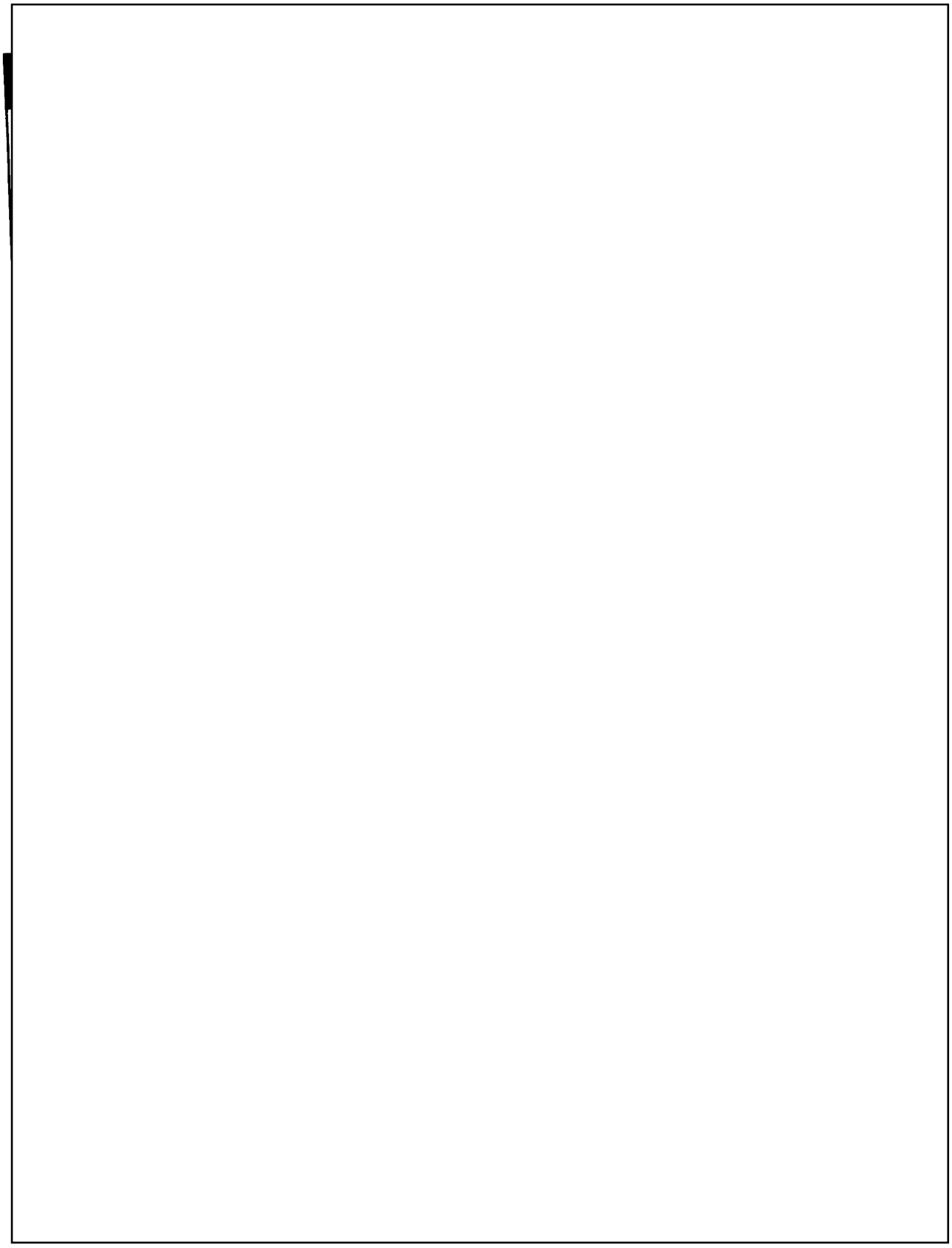

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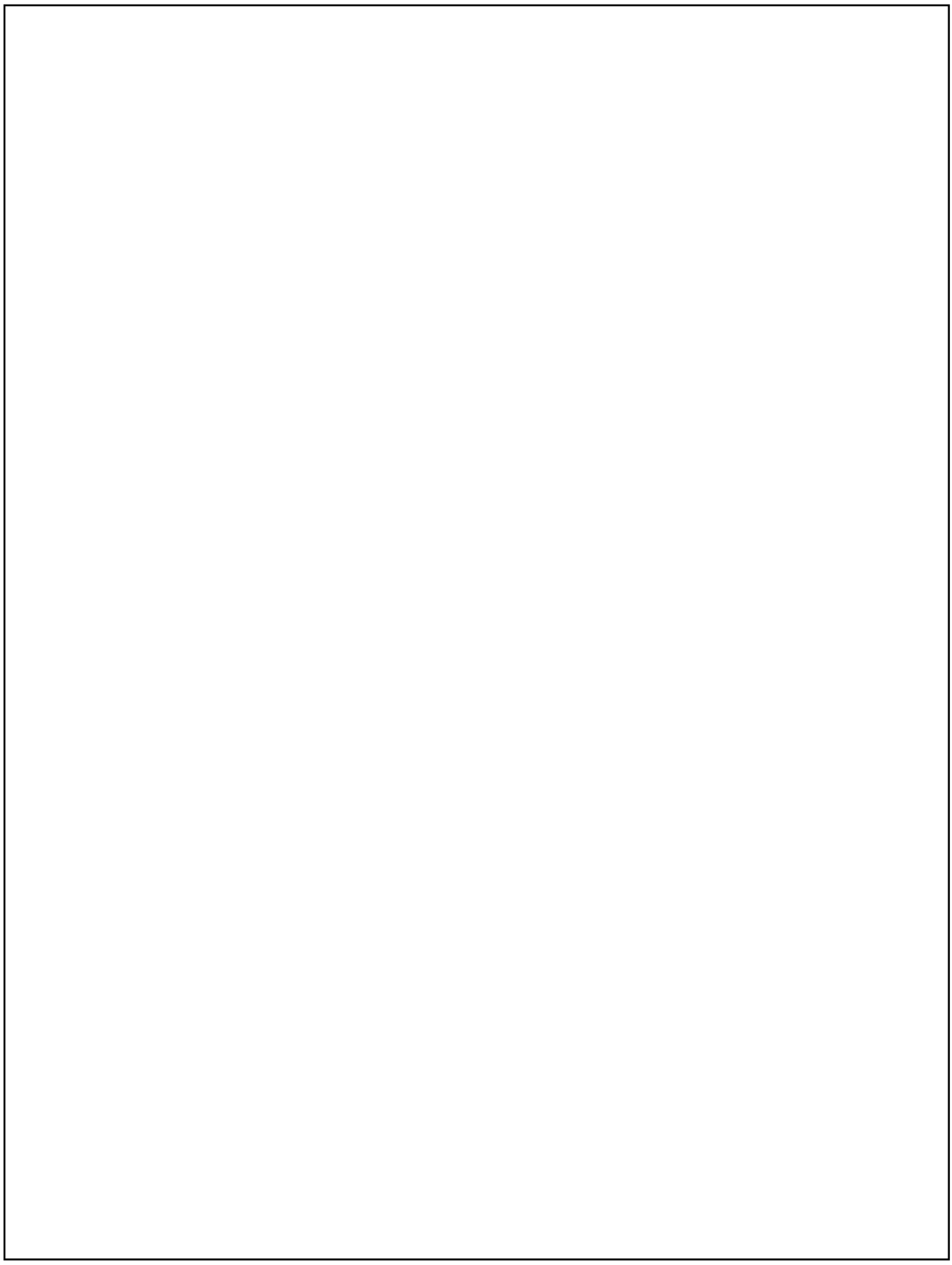

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13. Summary and Conclusion

Appendix A. Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

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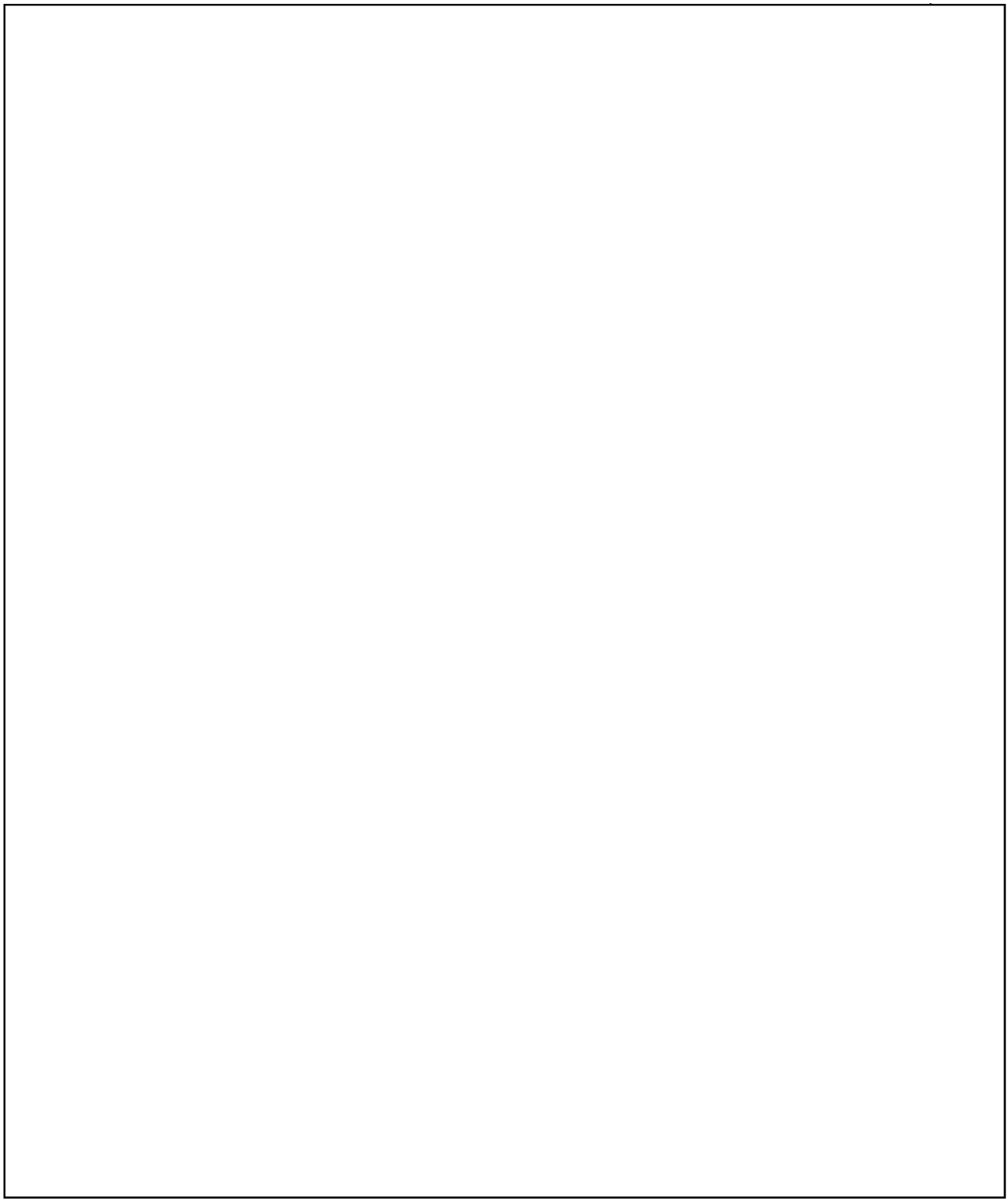

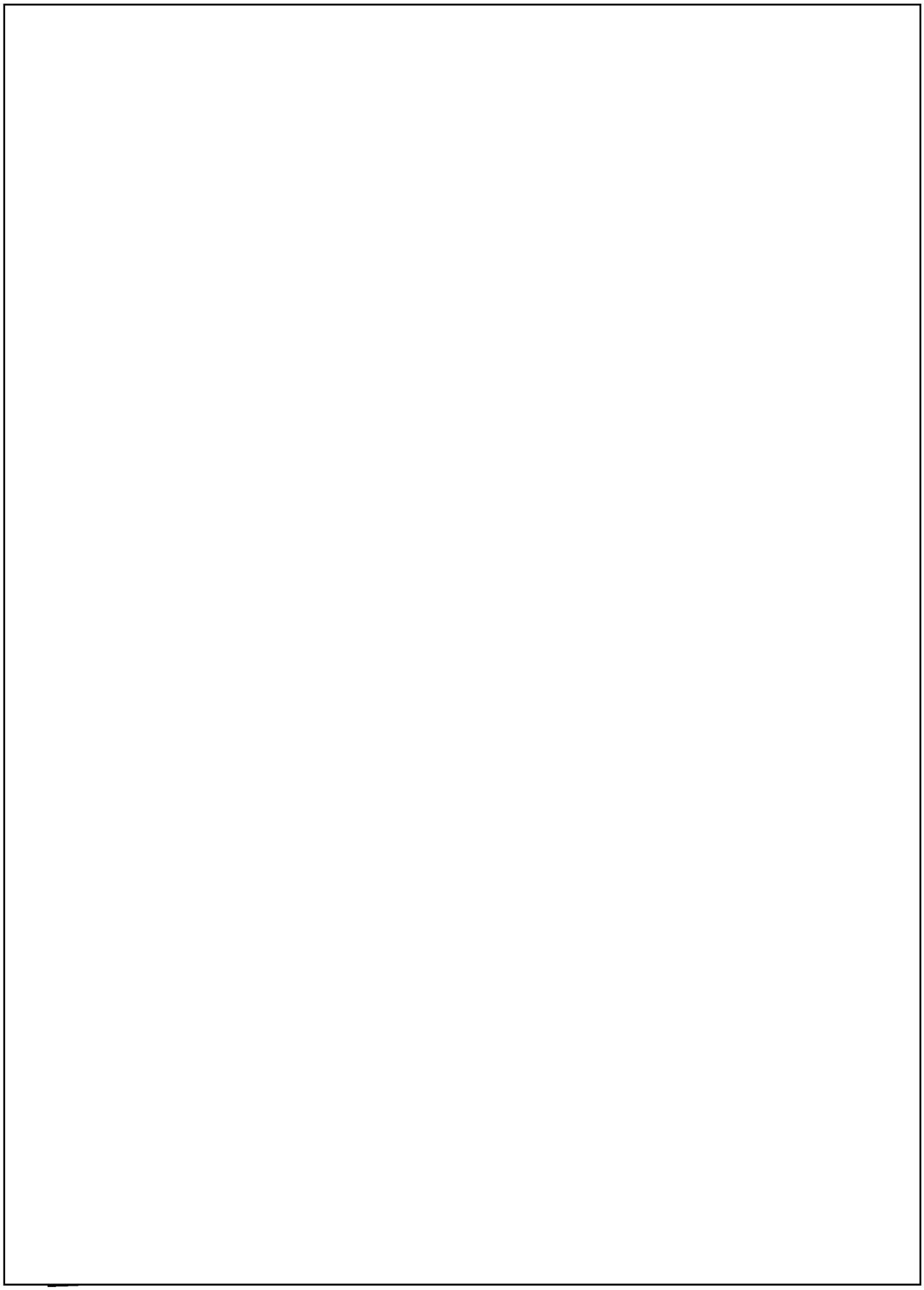

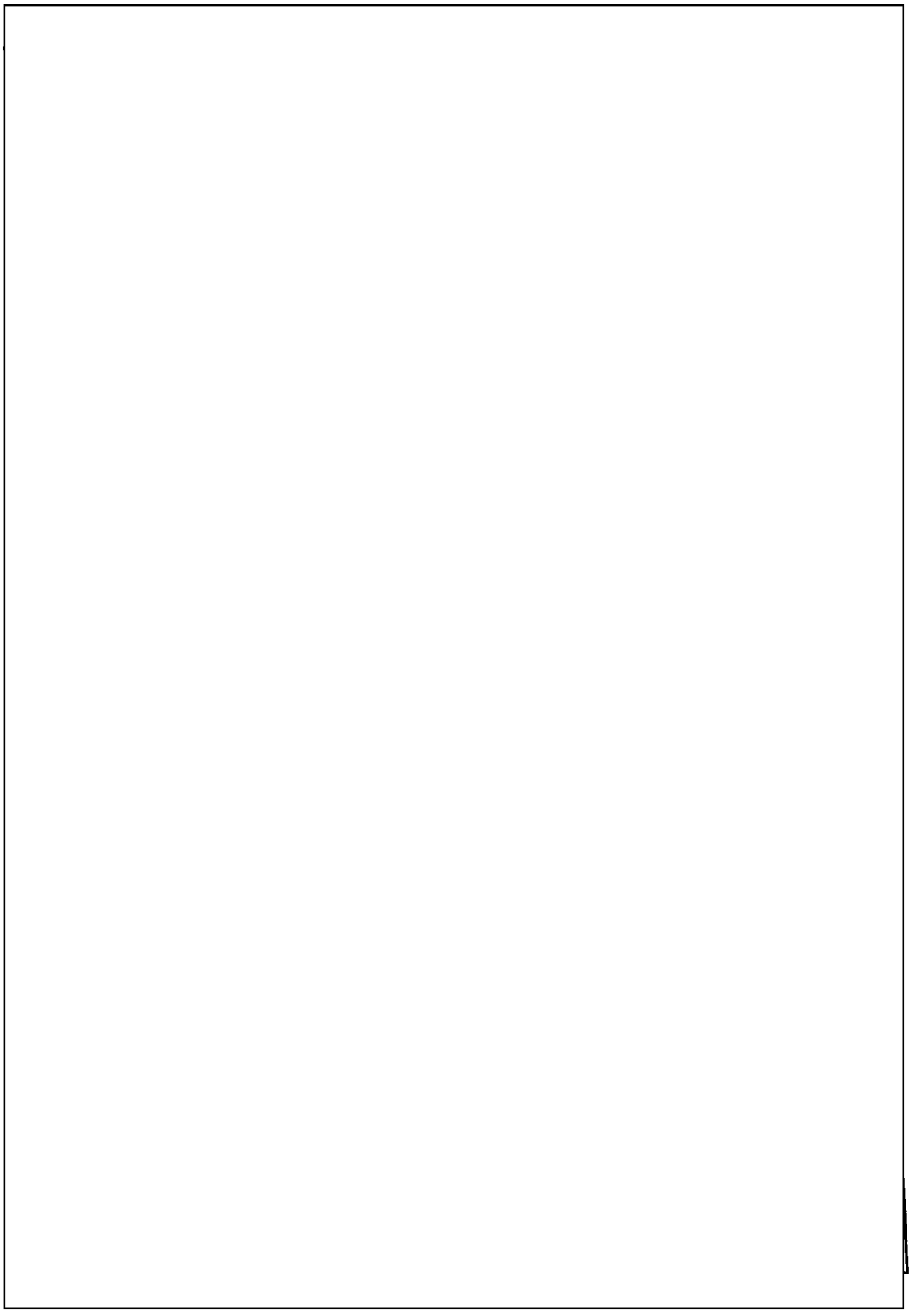

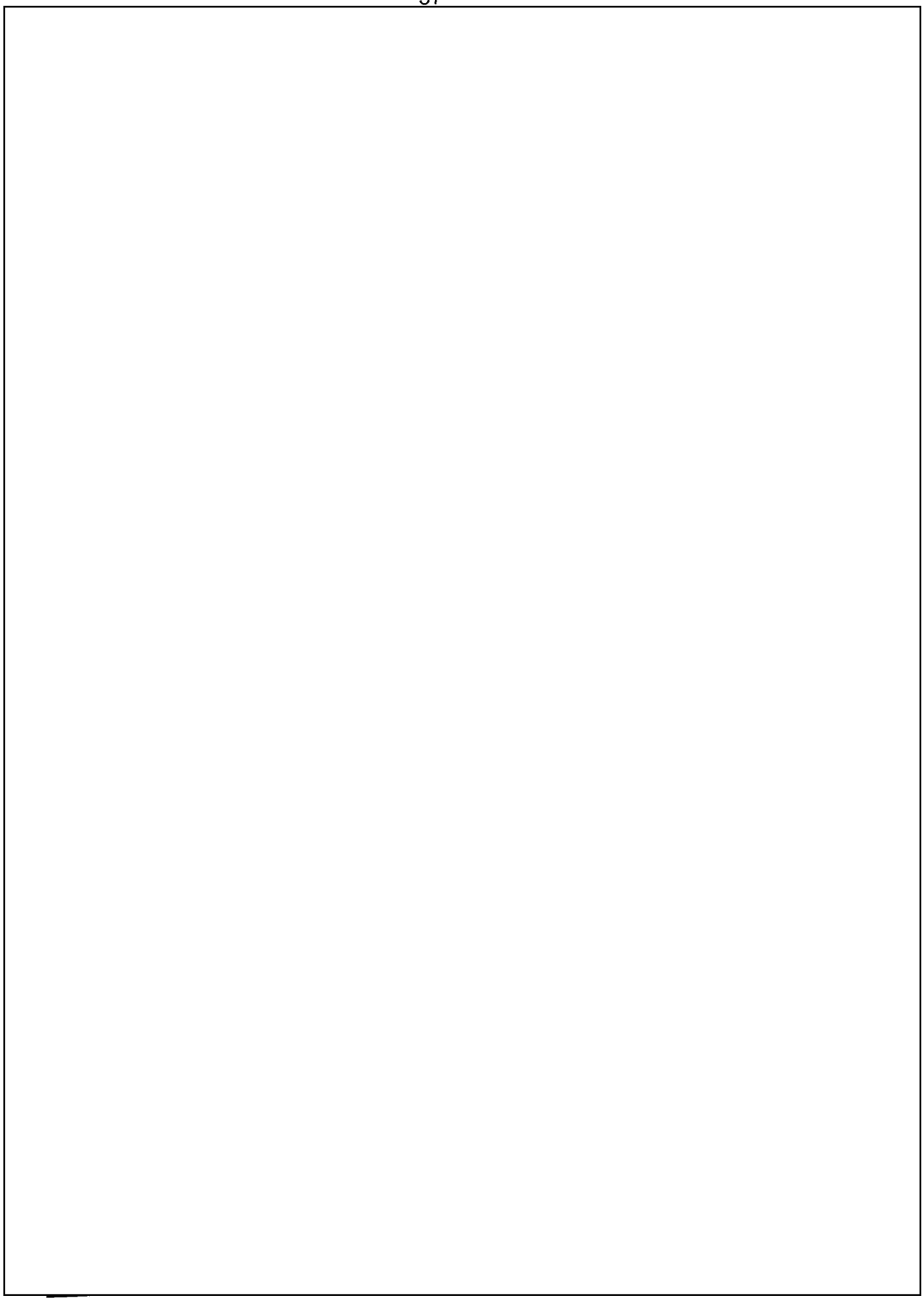

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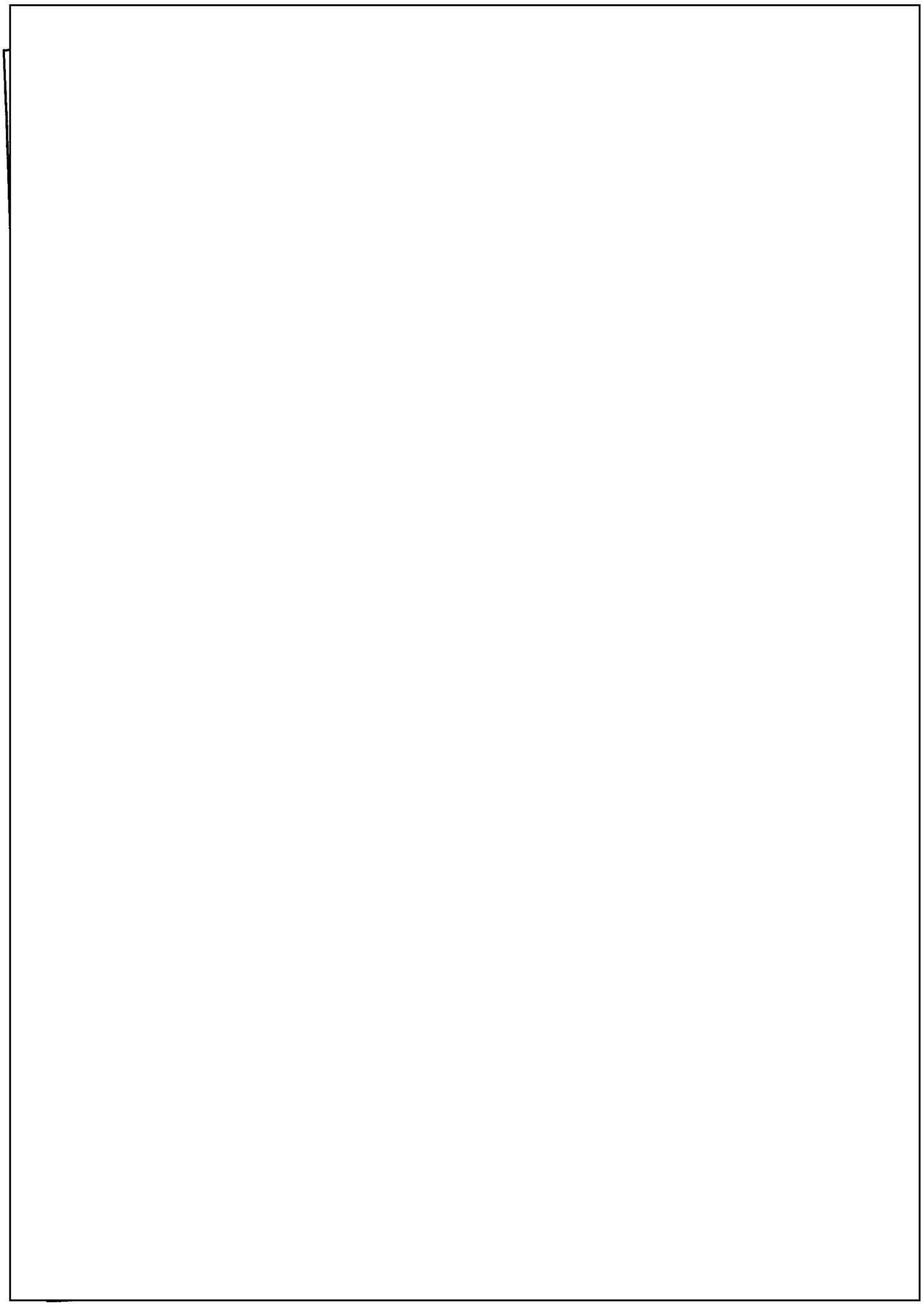

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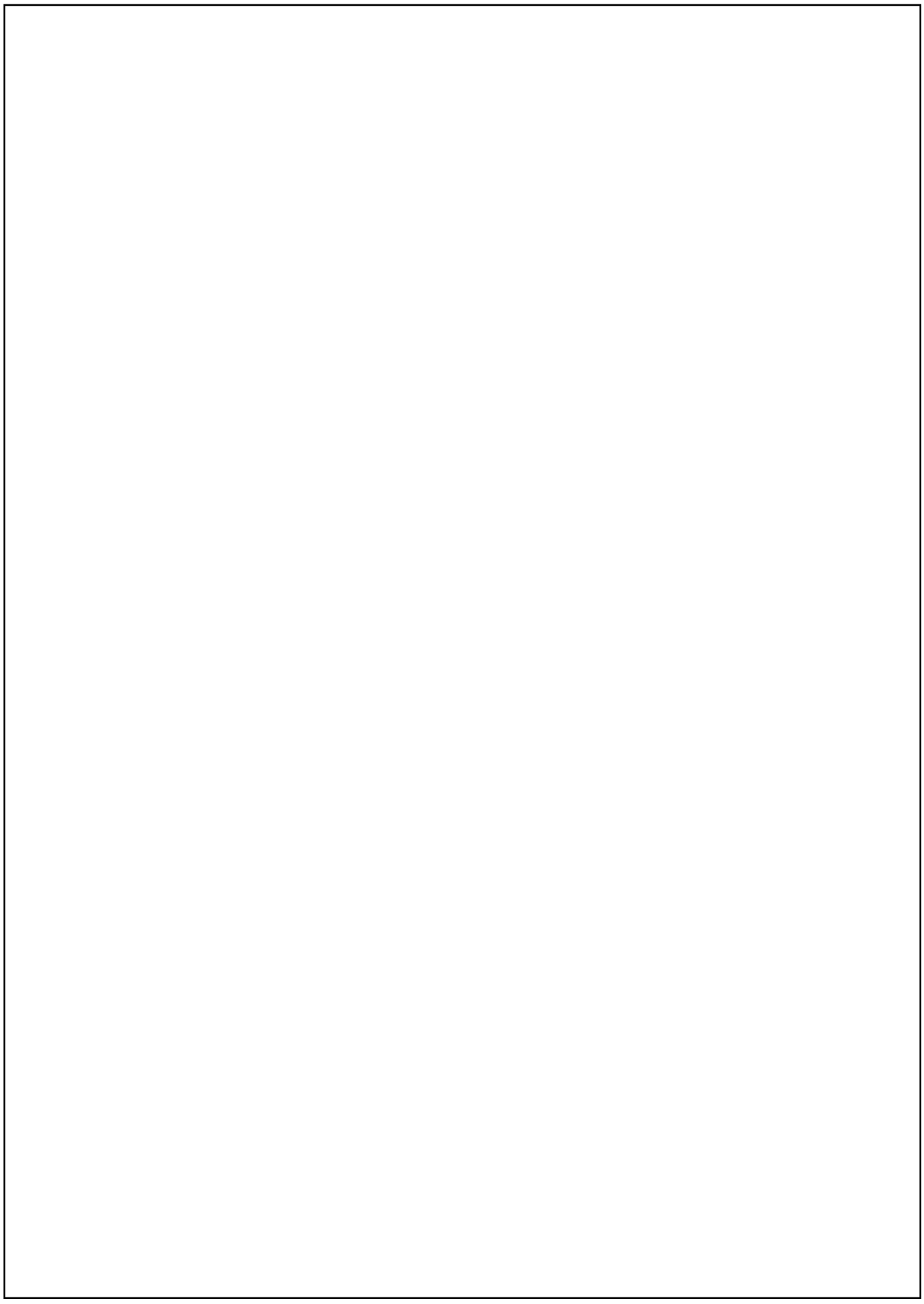

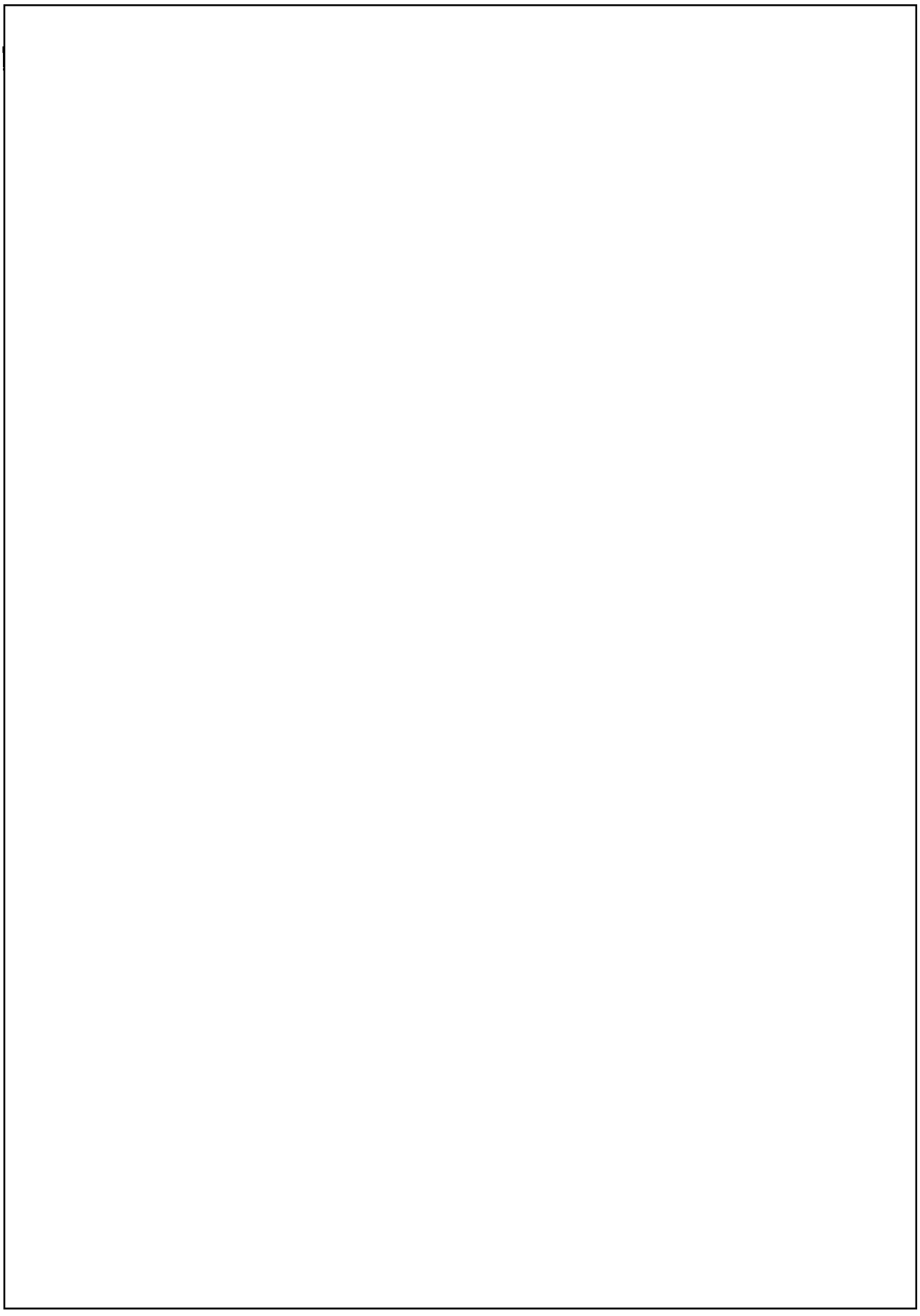

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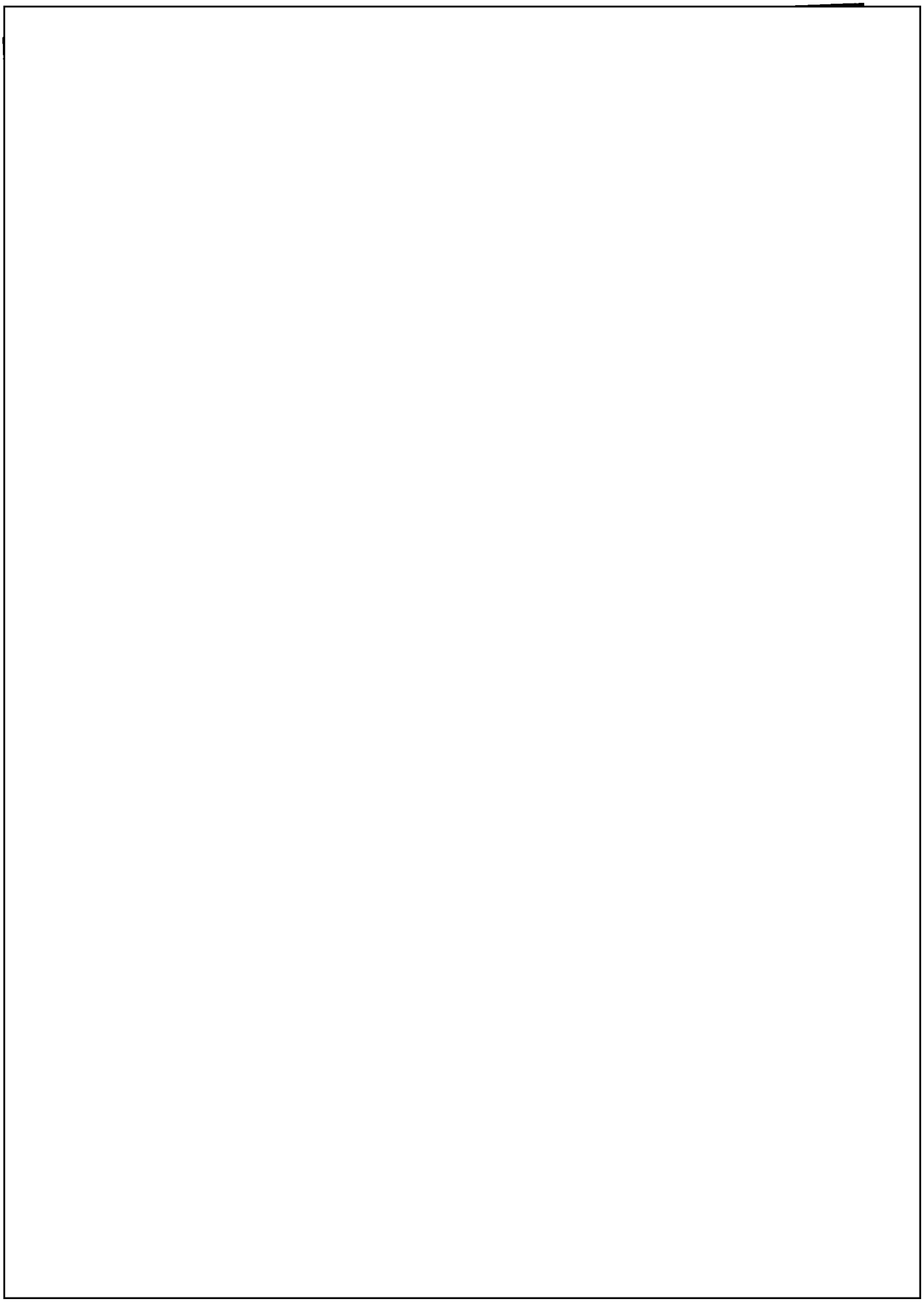

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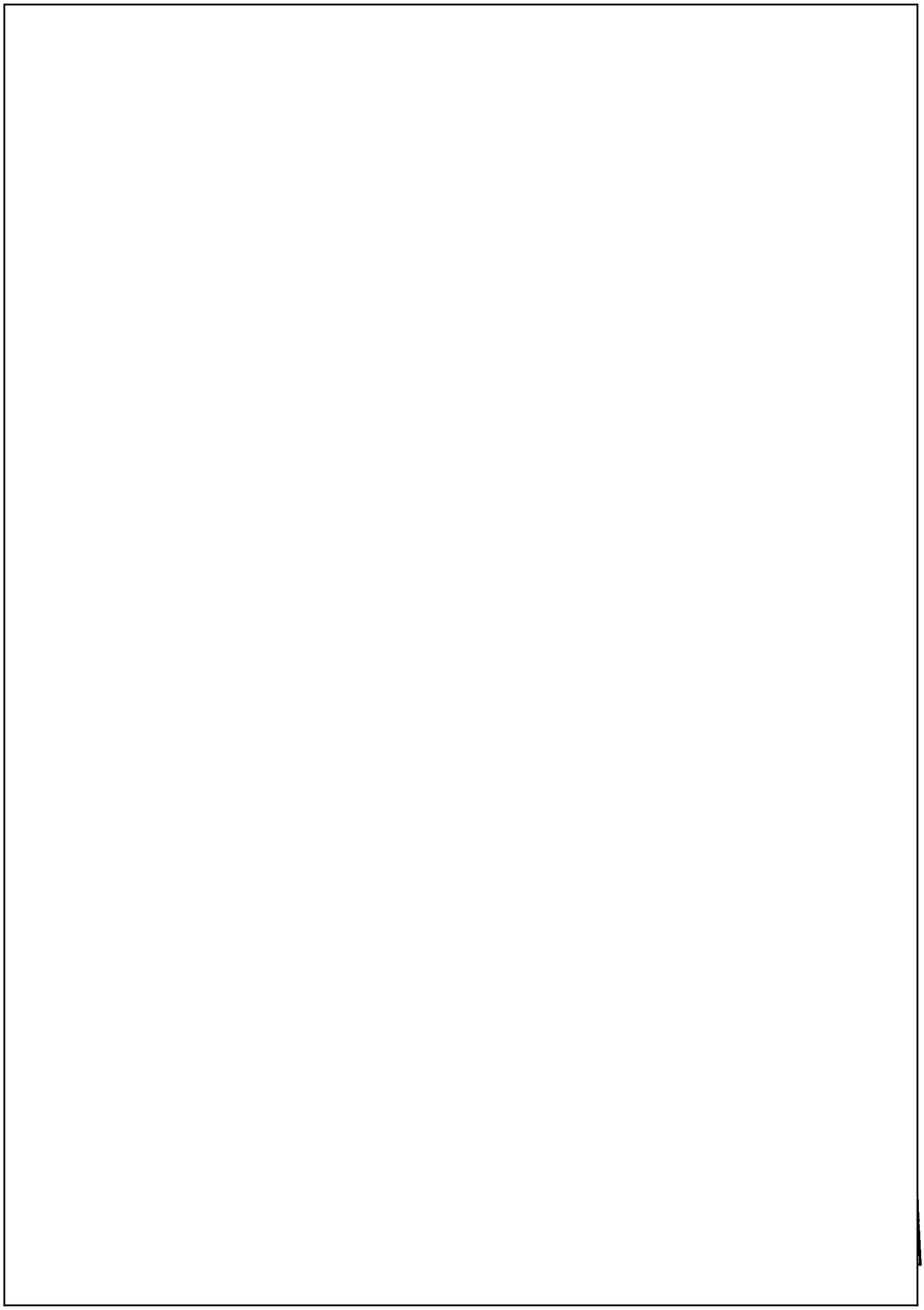

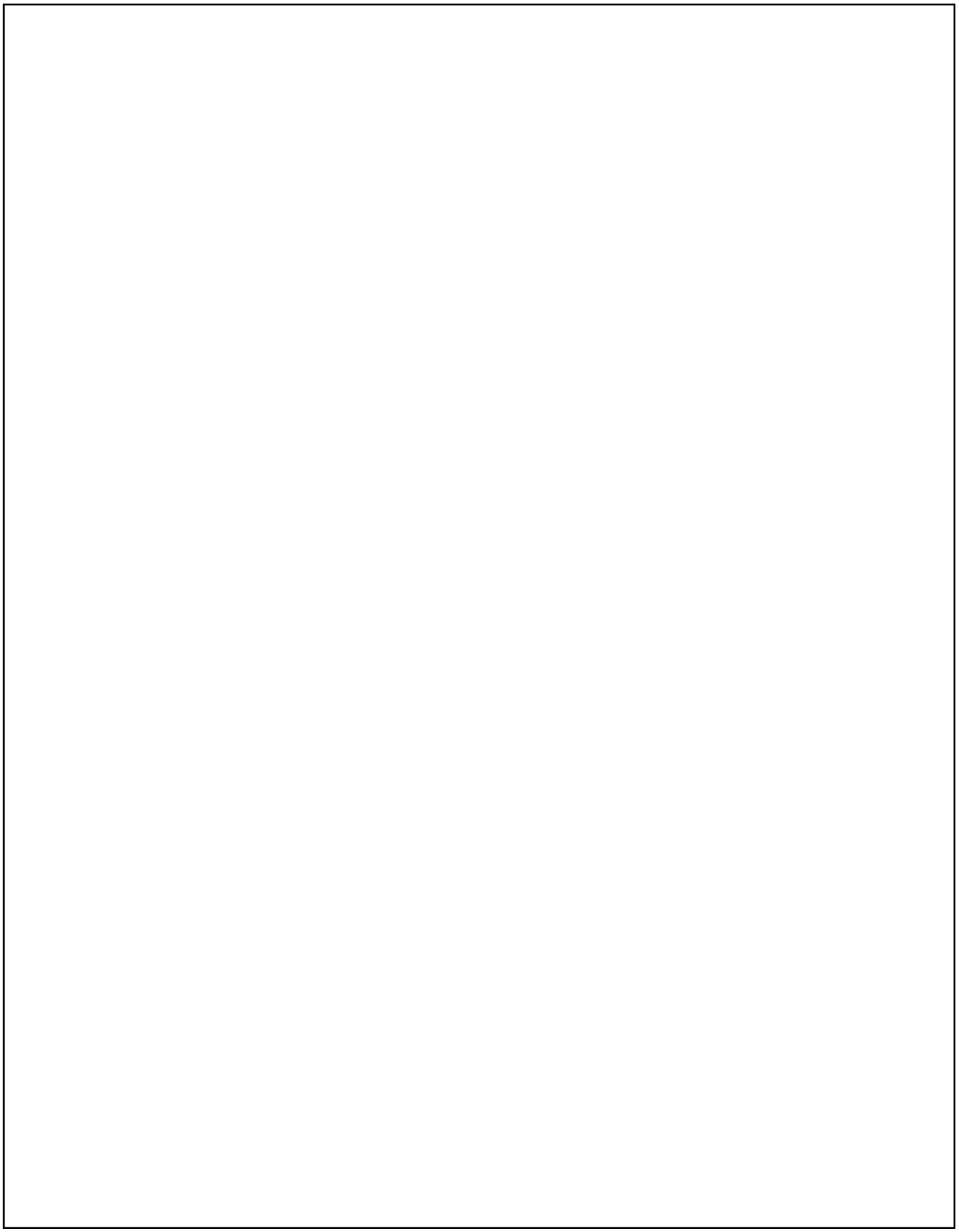

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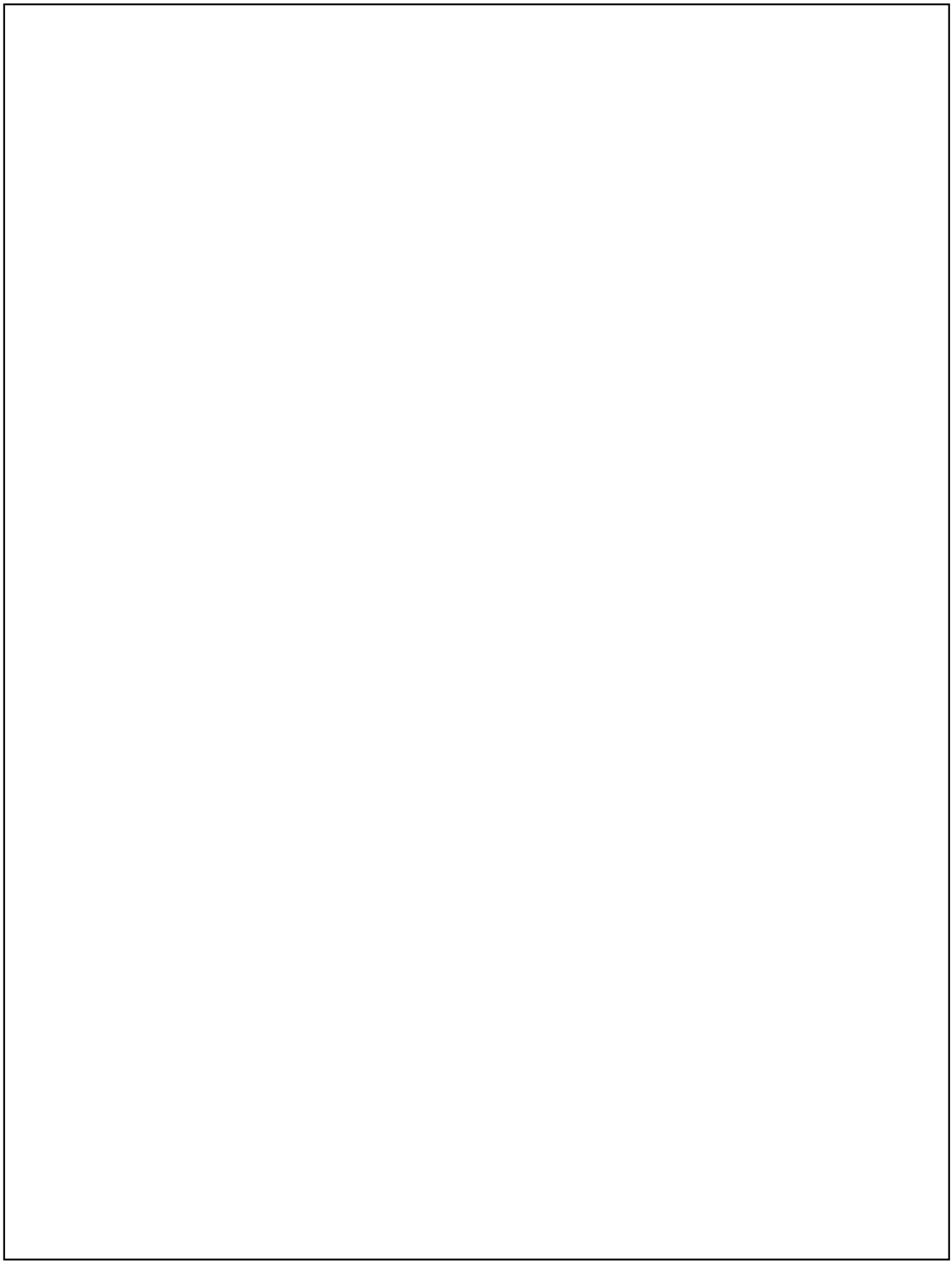

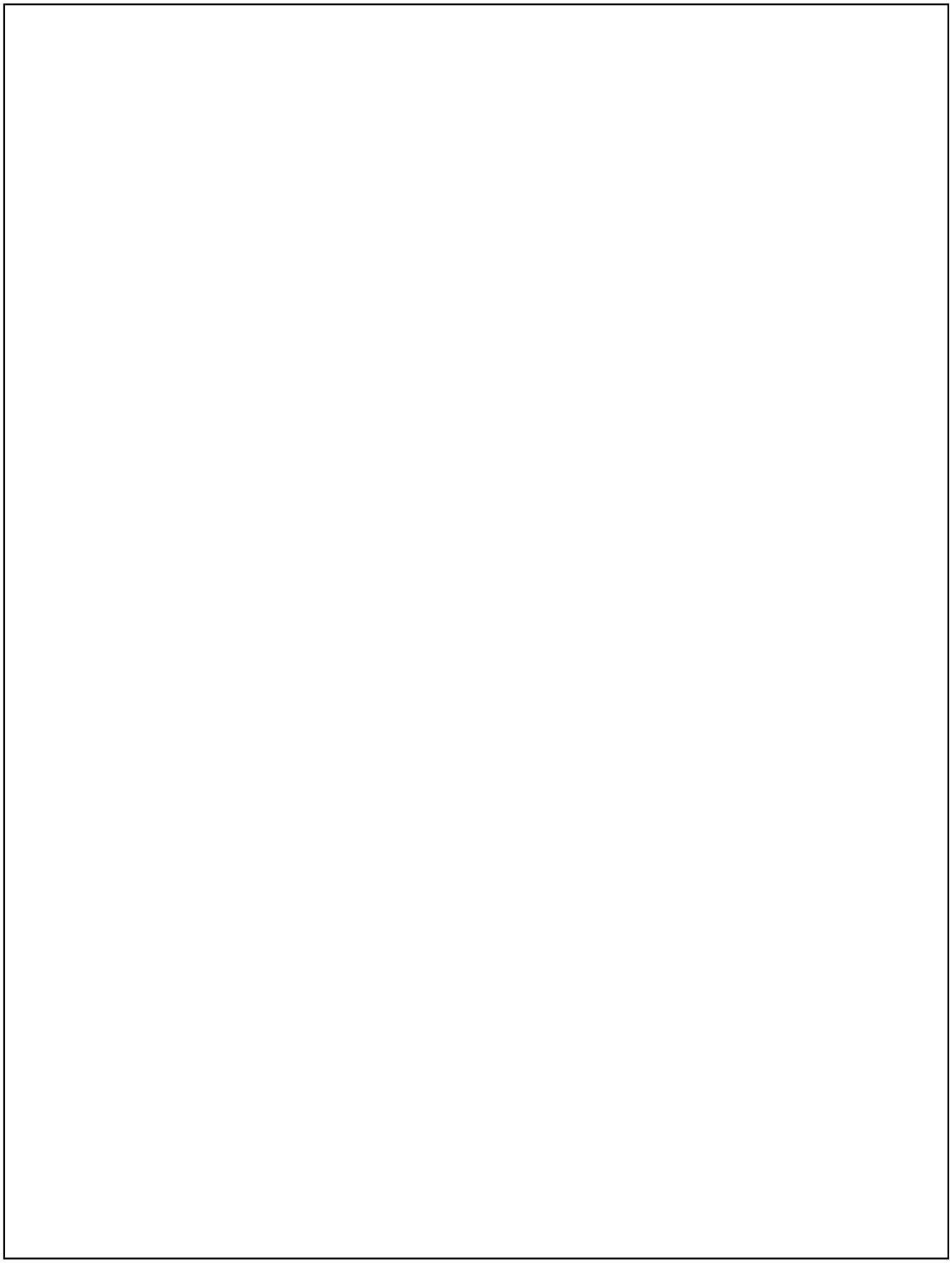

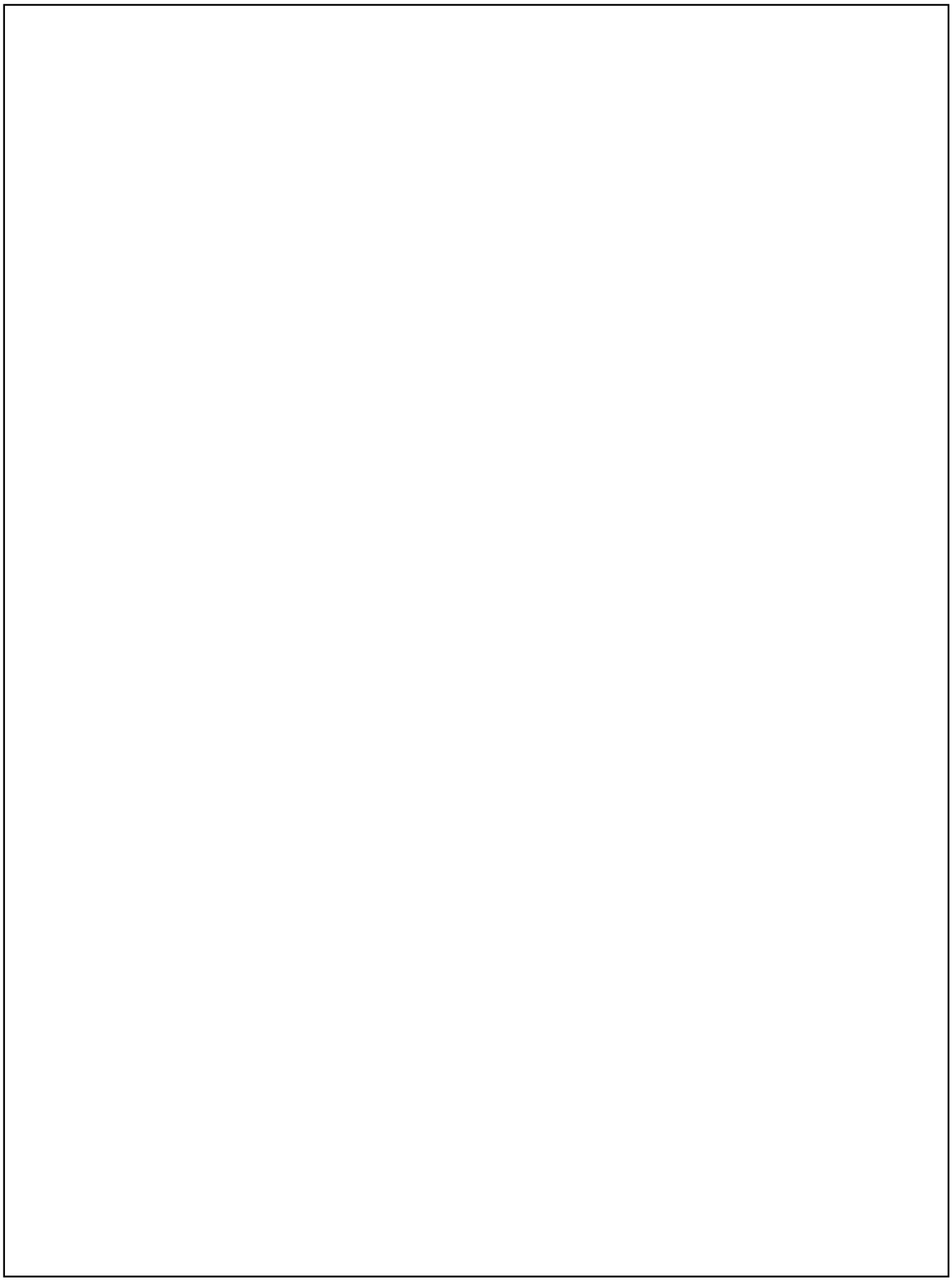

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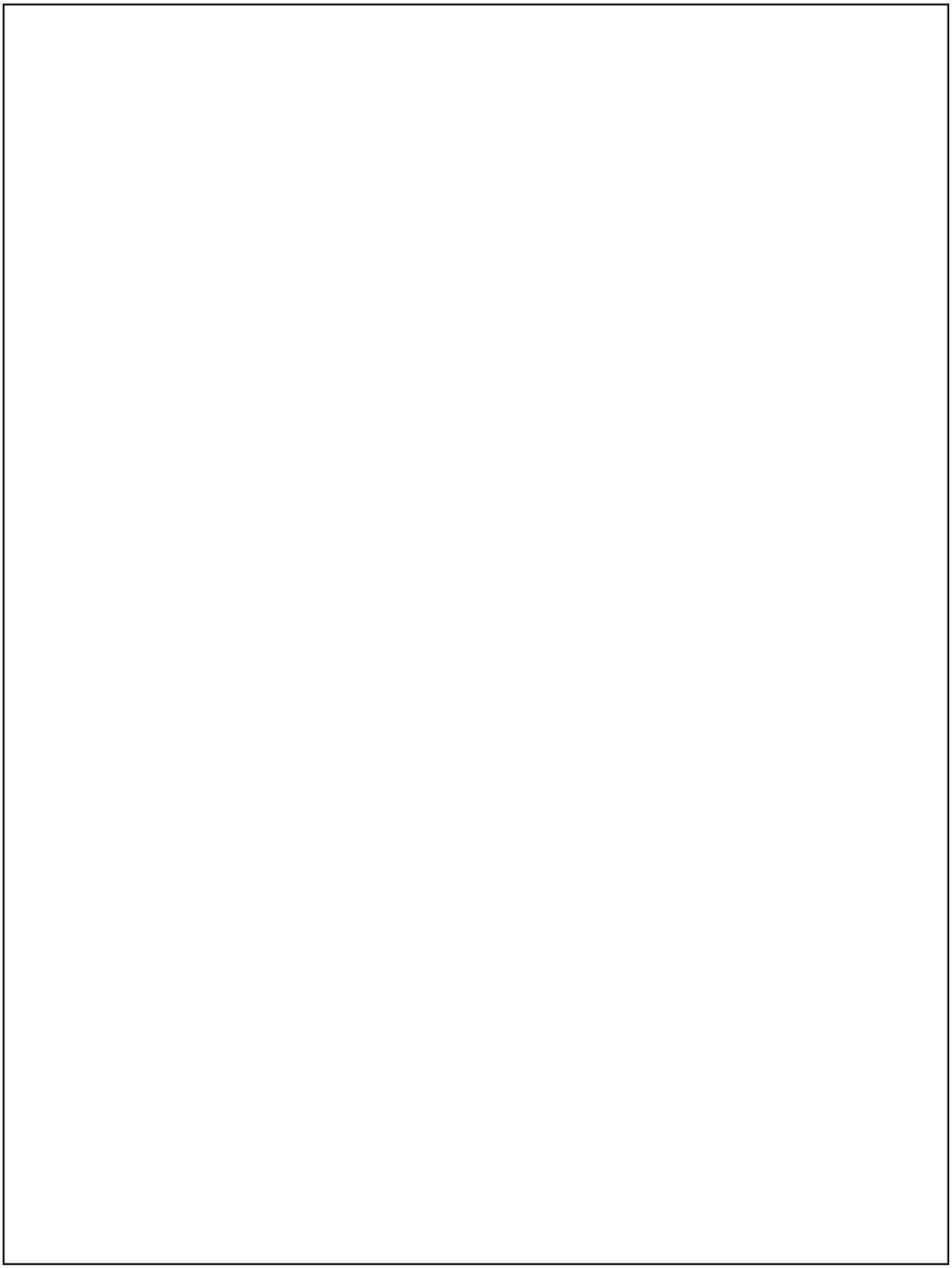

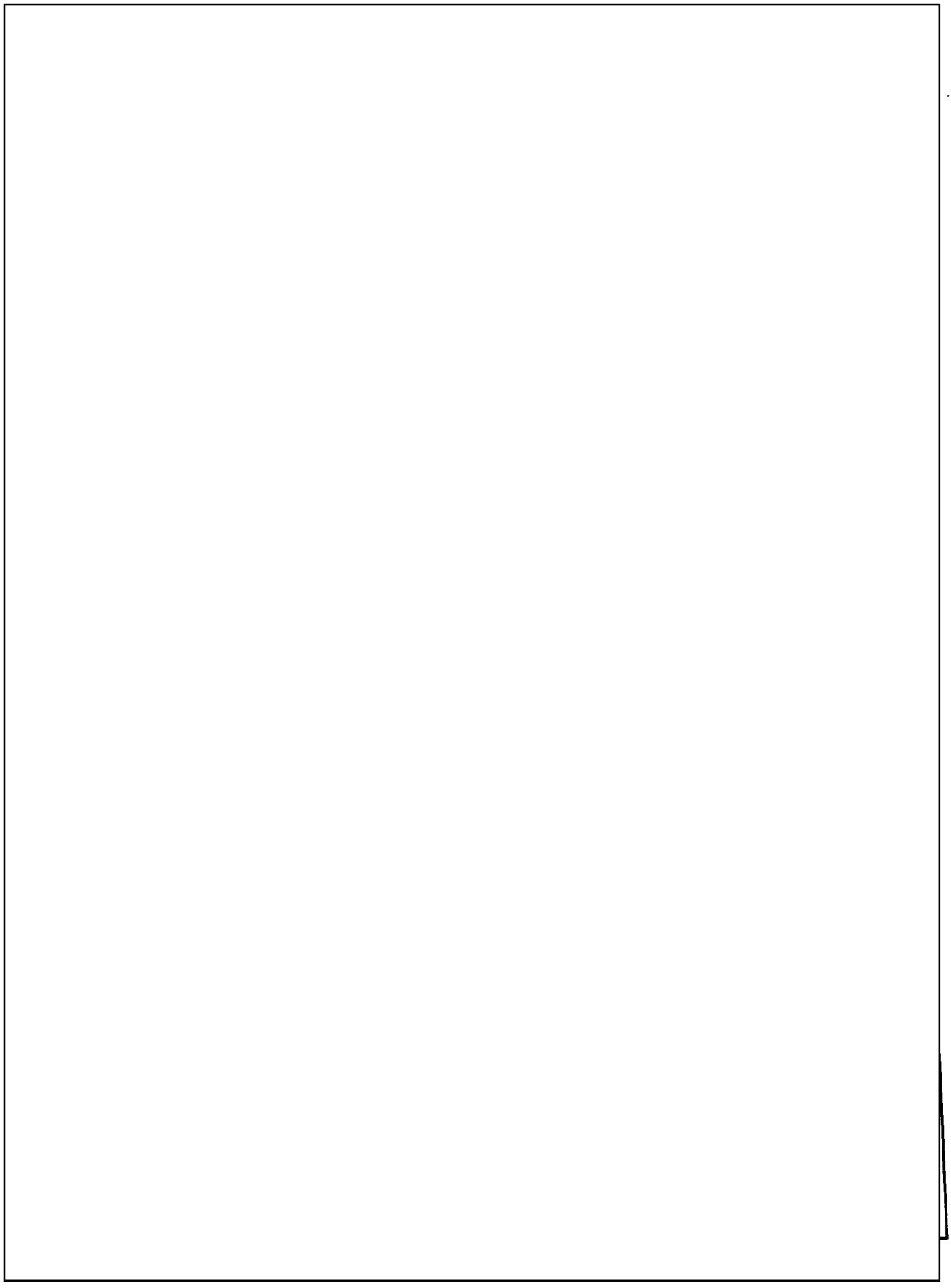

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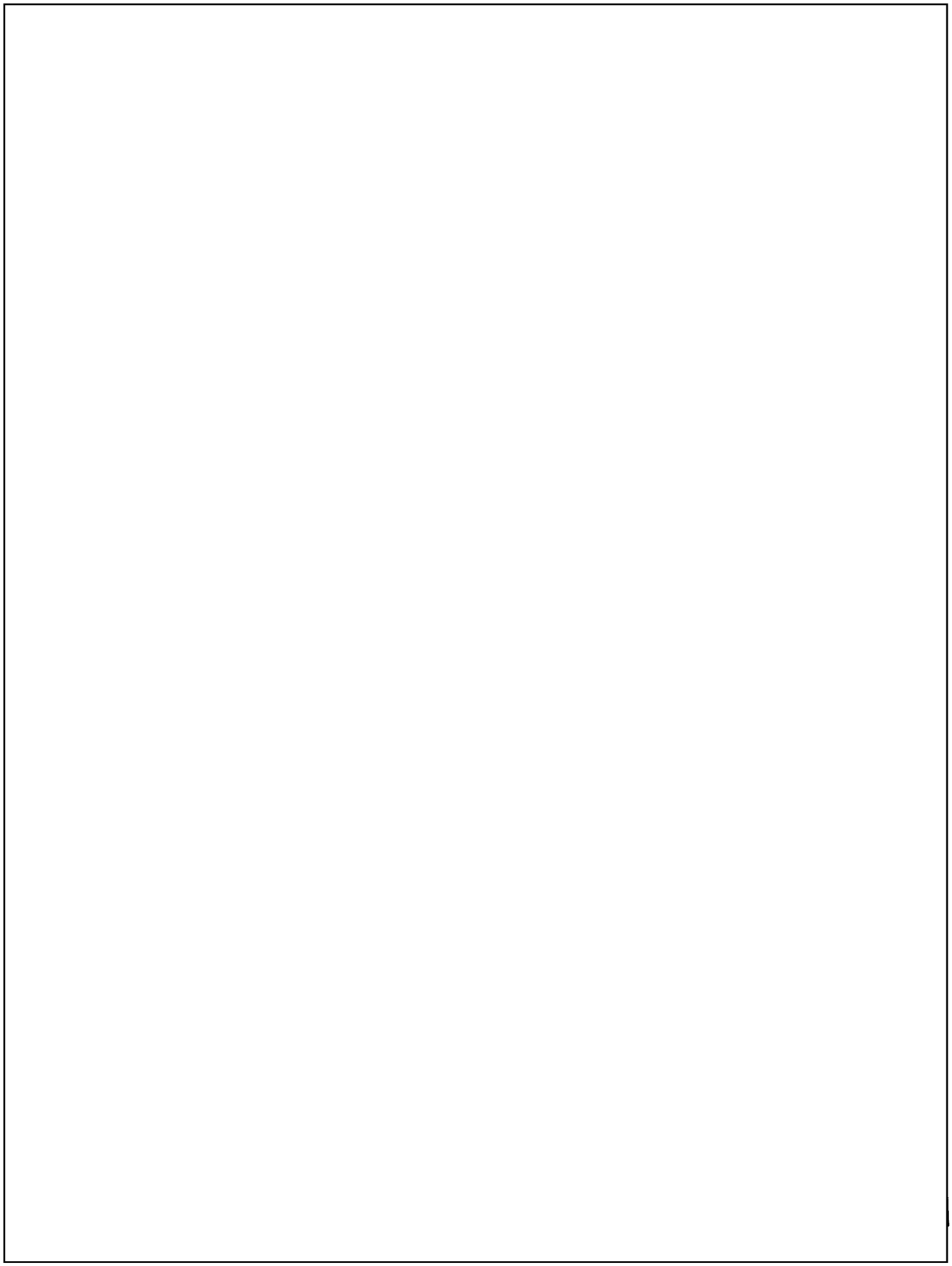

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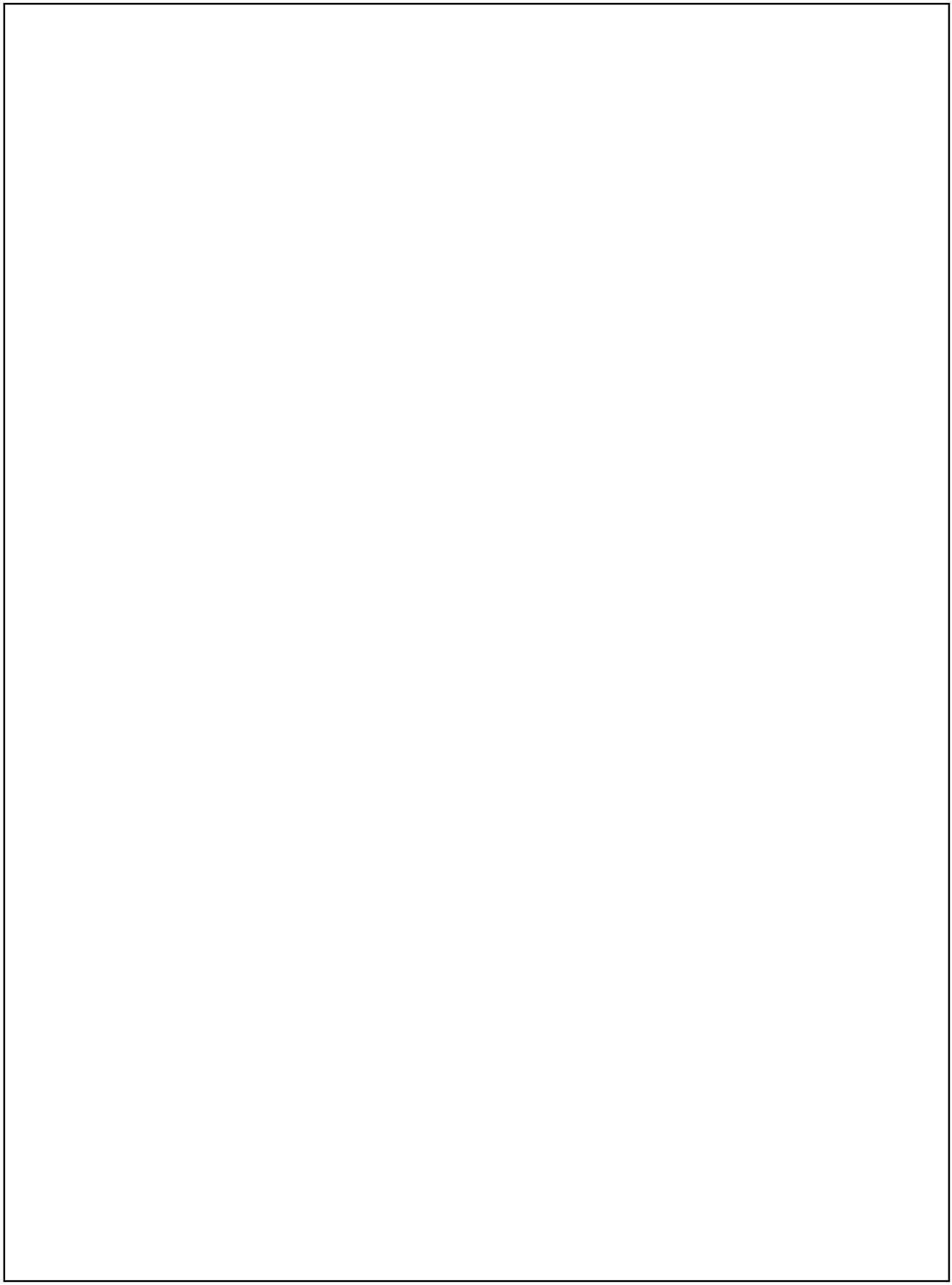

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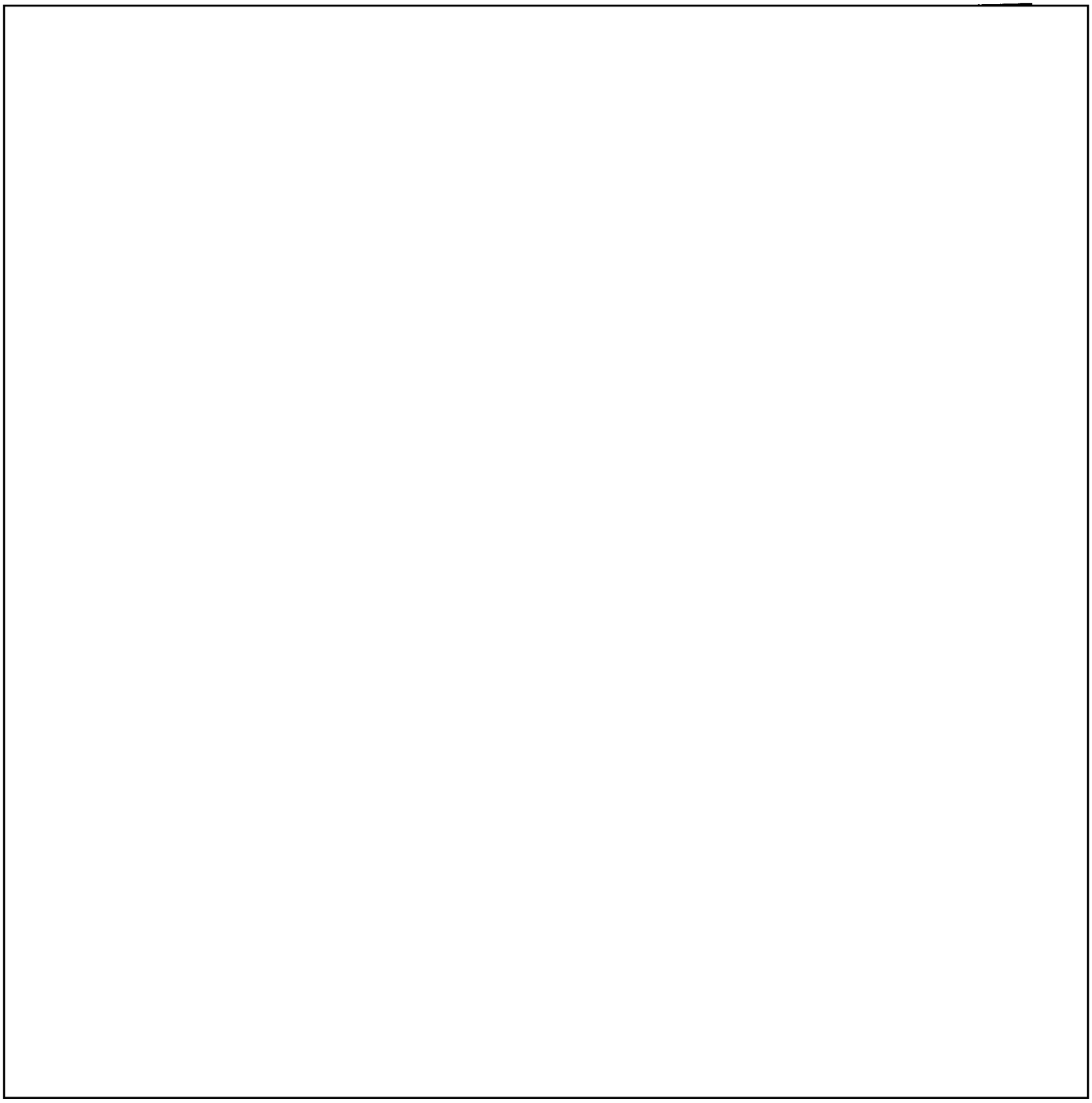

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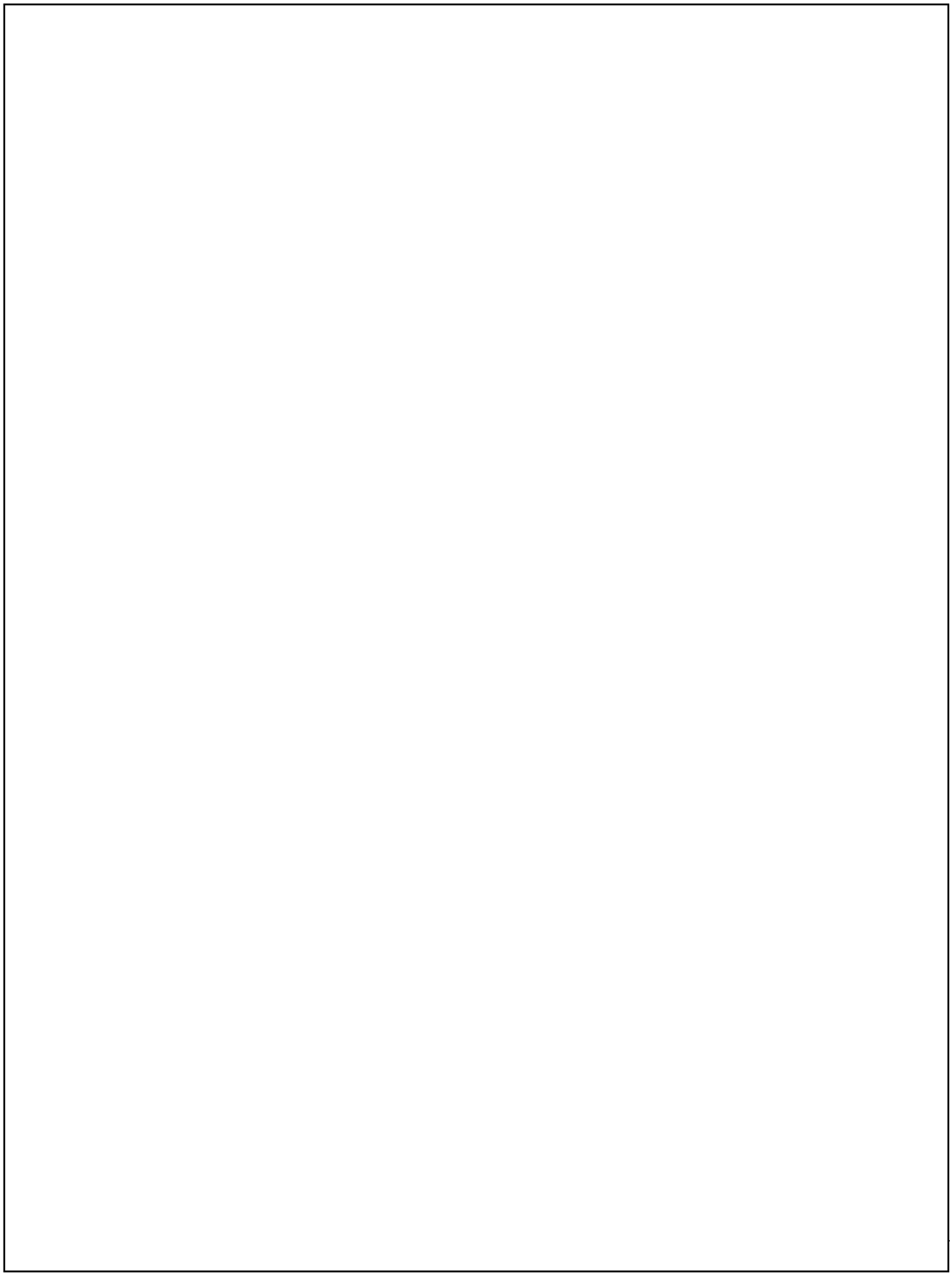

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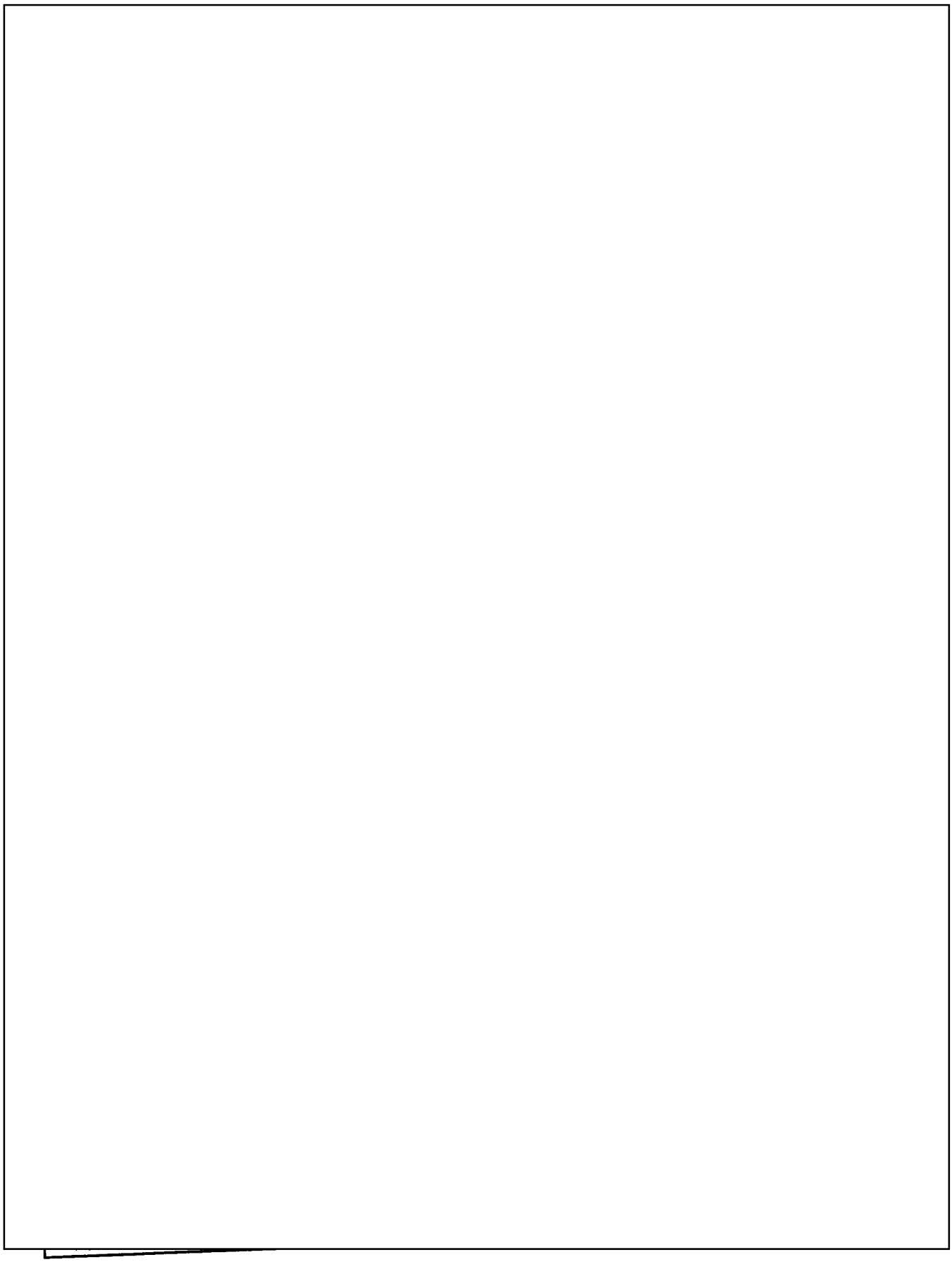

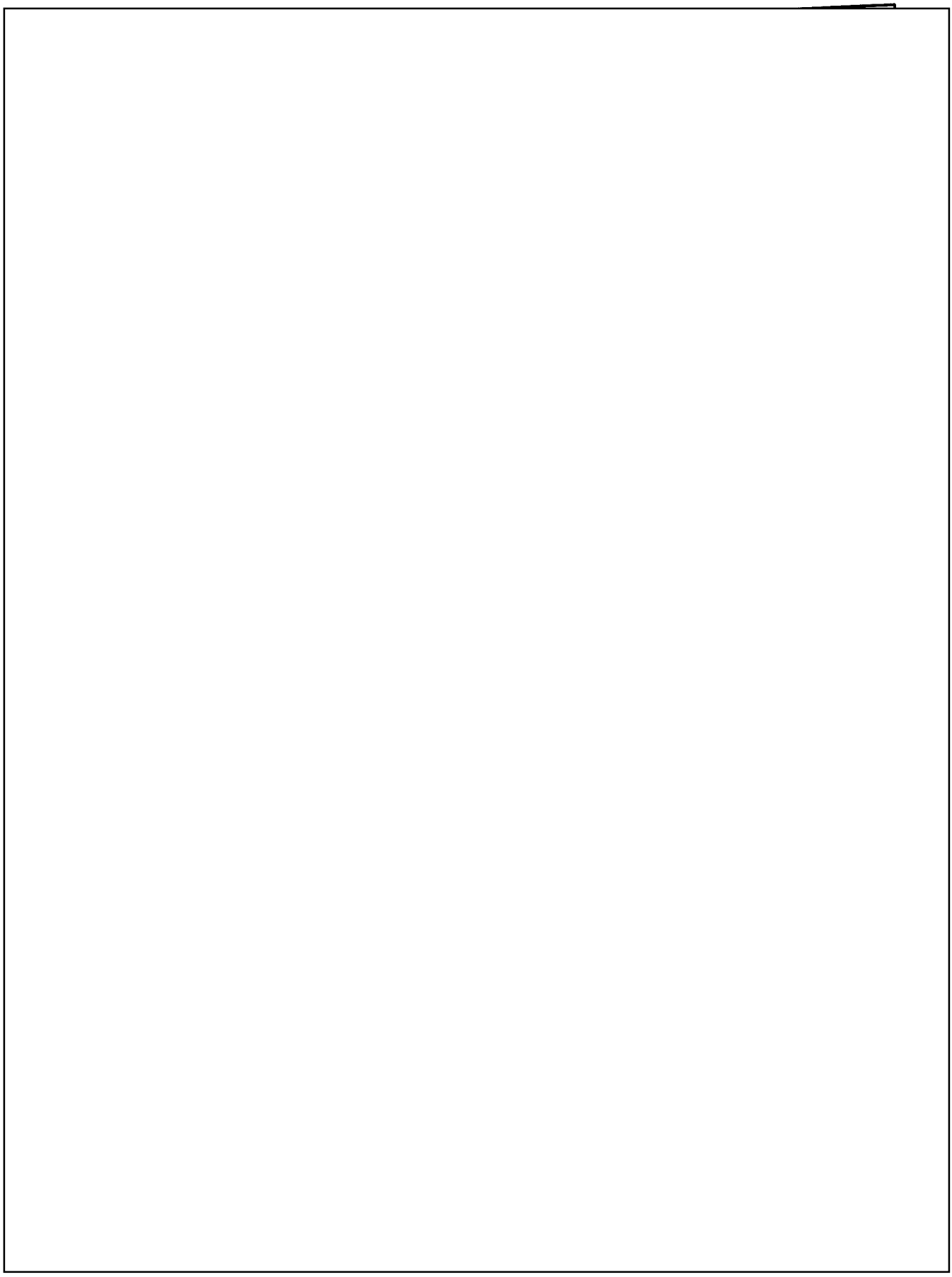

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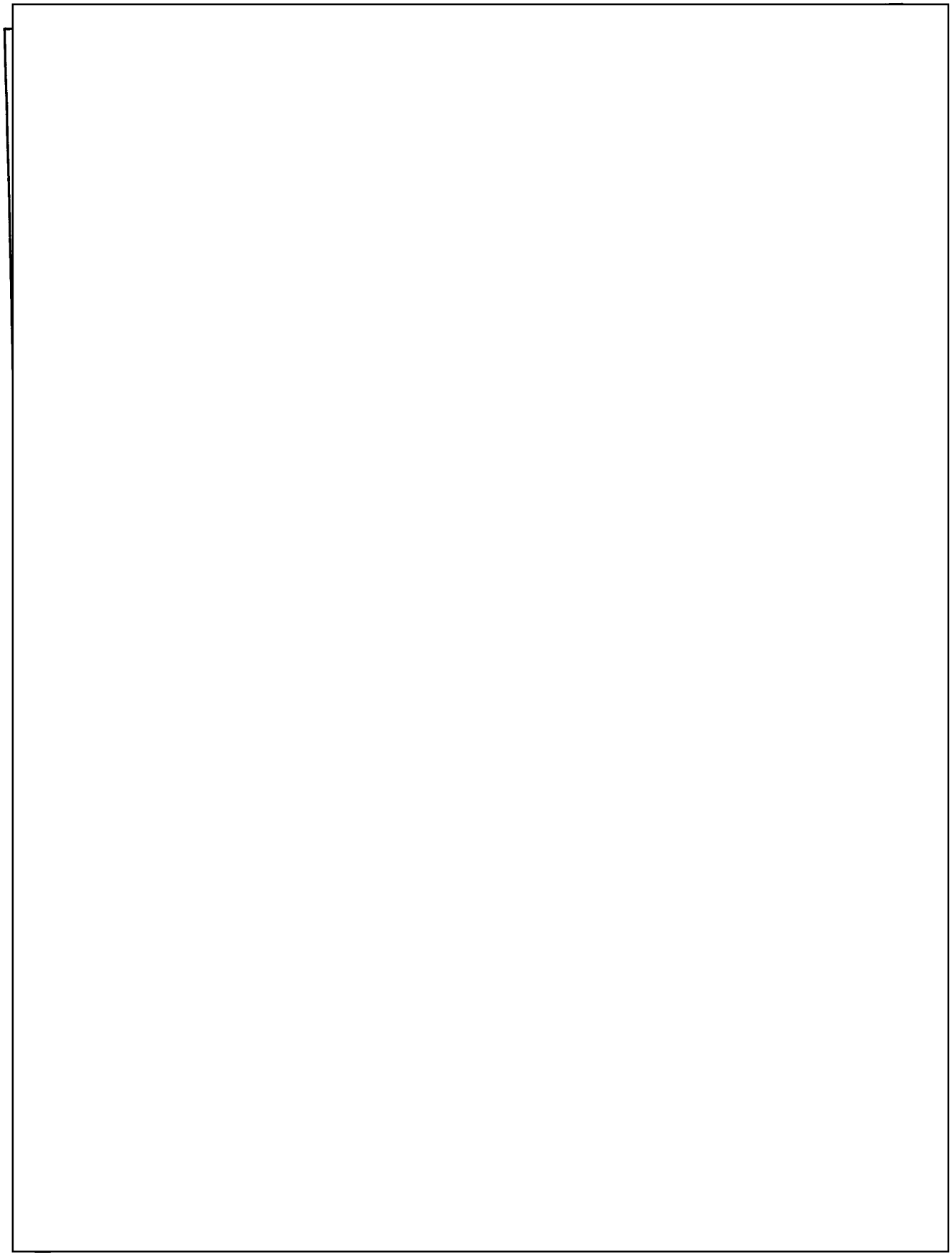

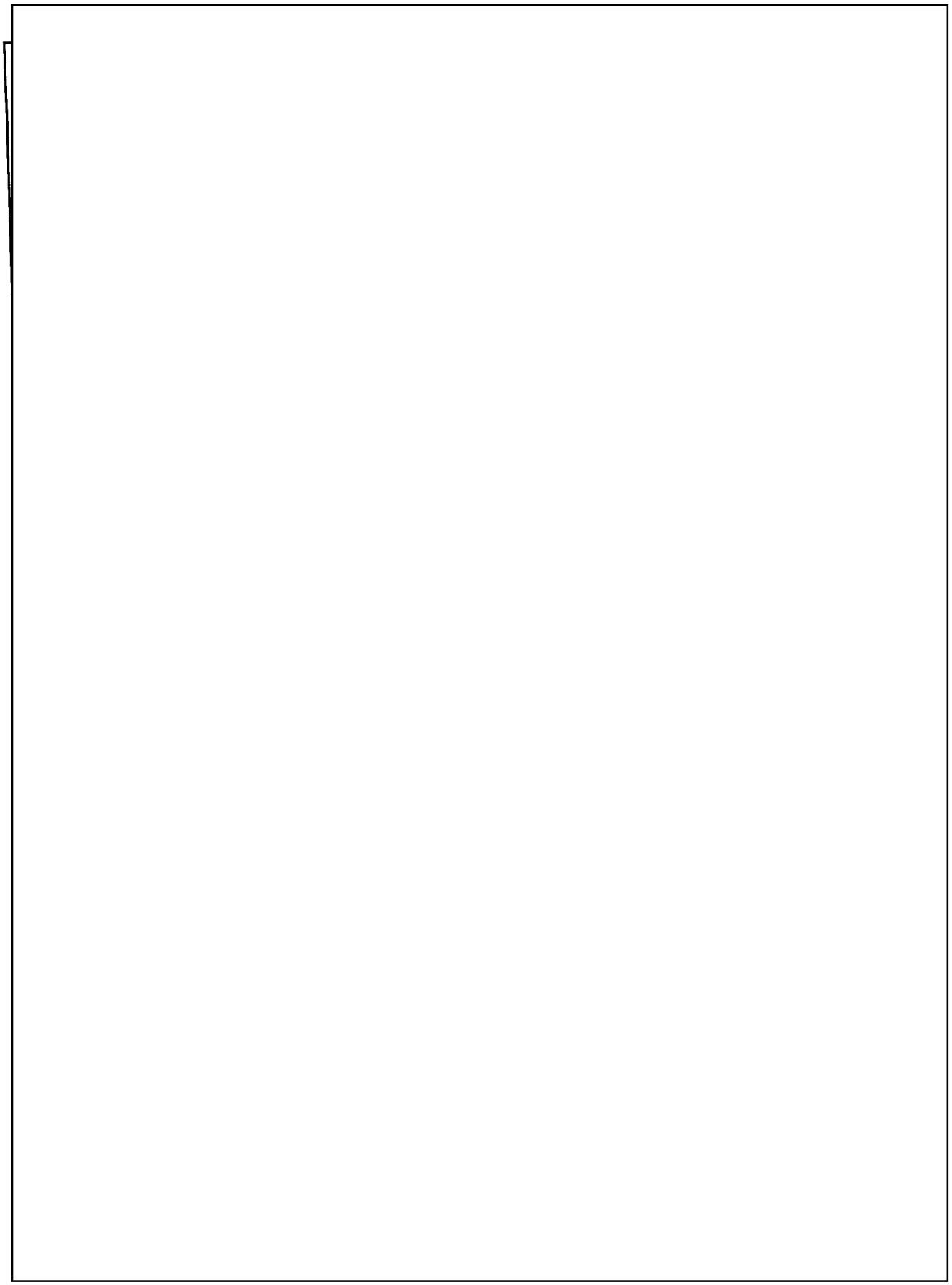

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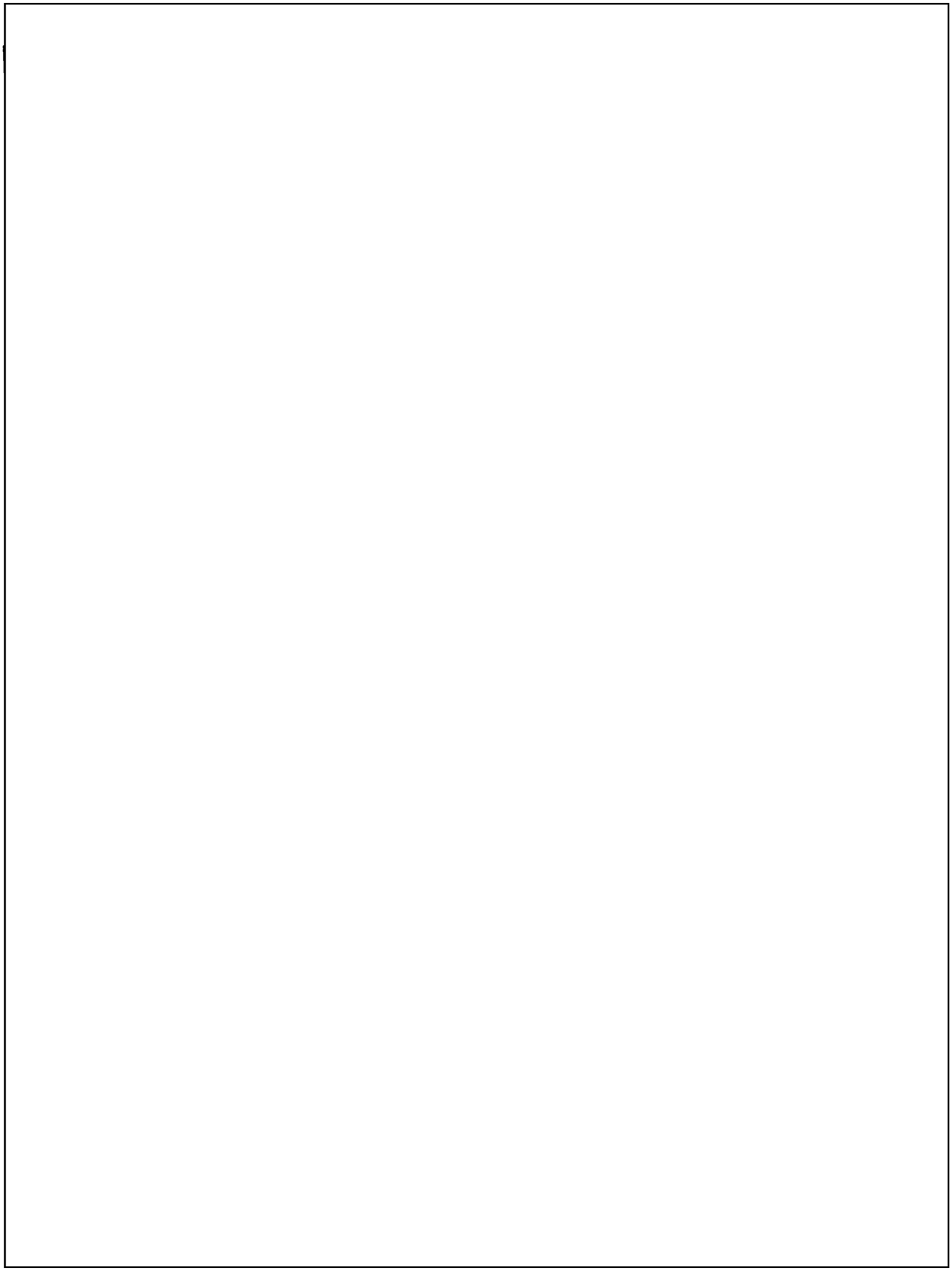

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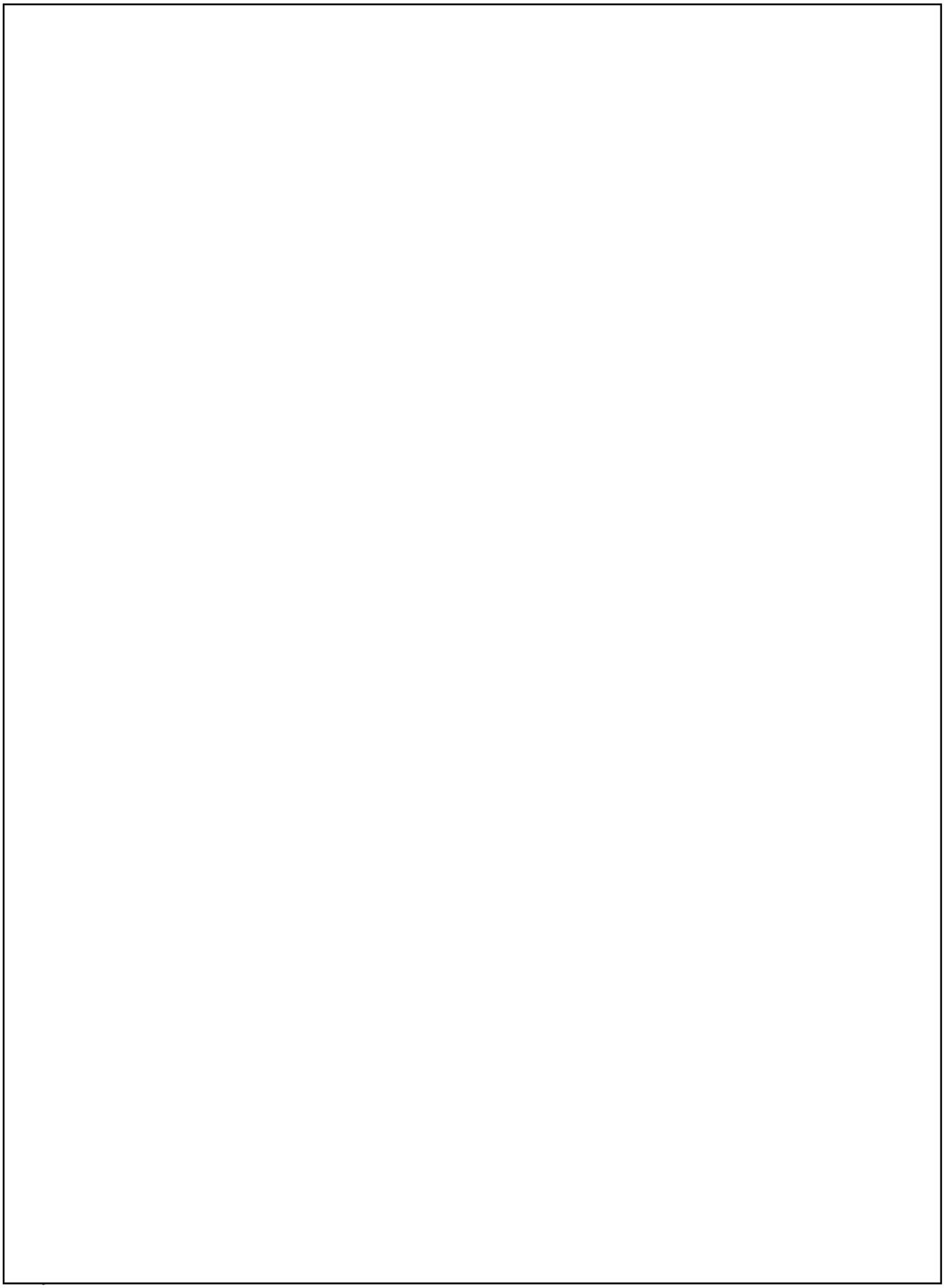

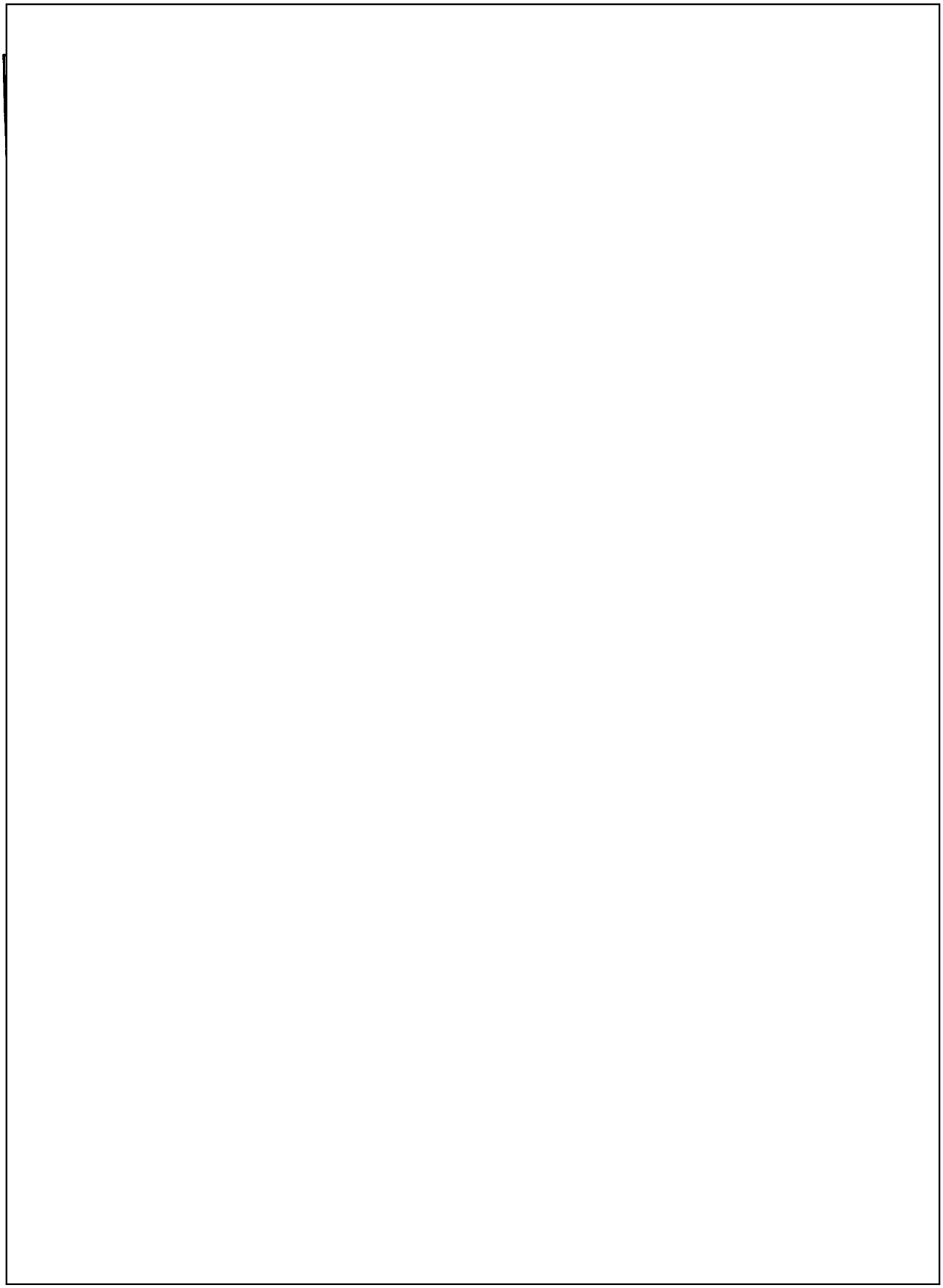

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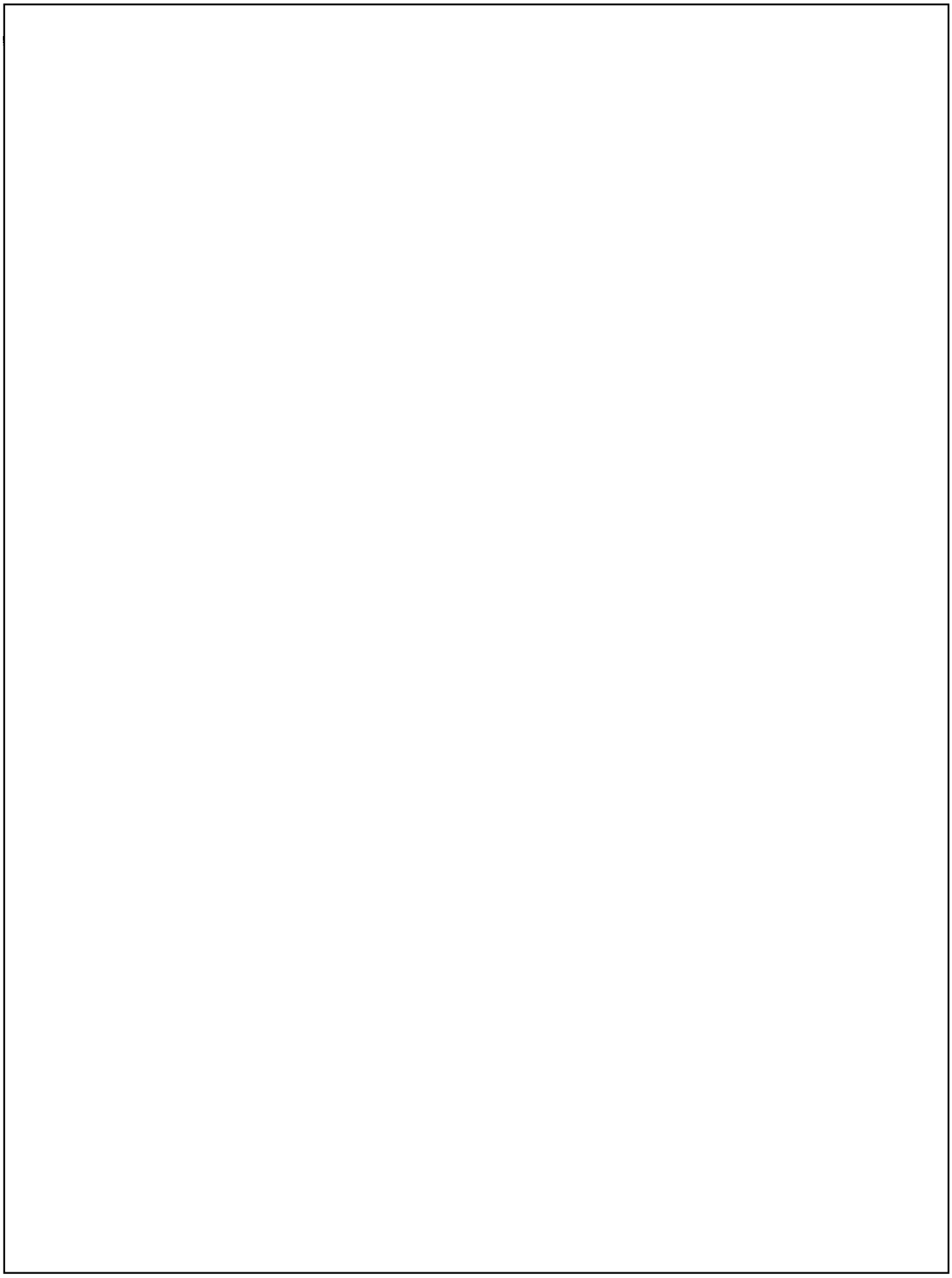

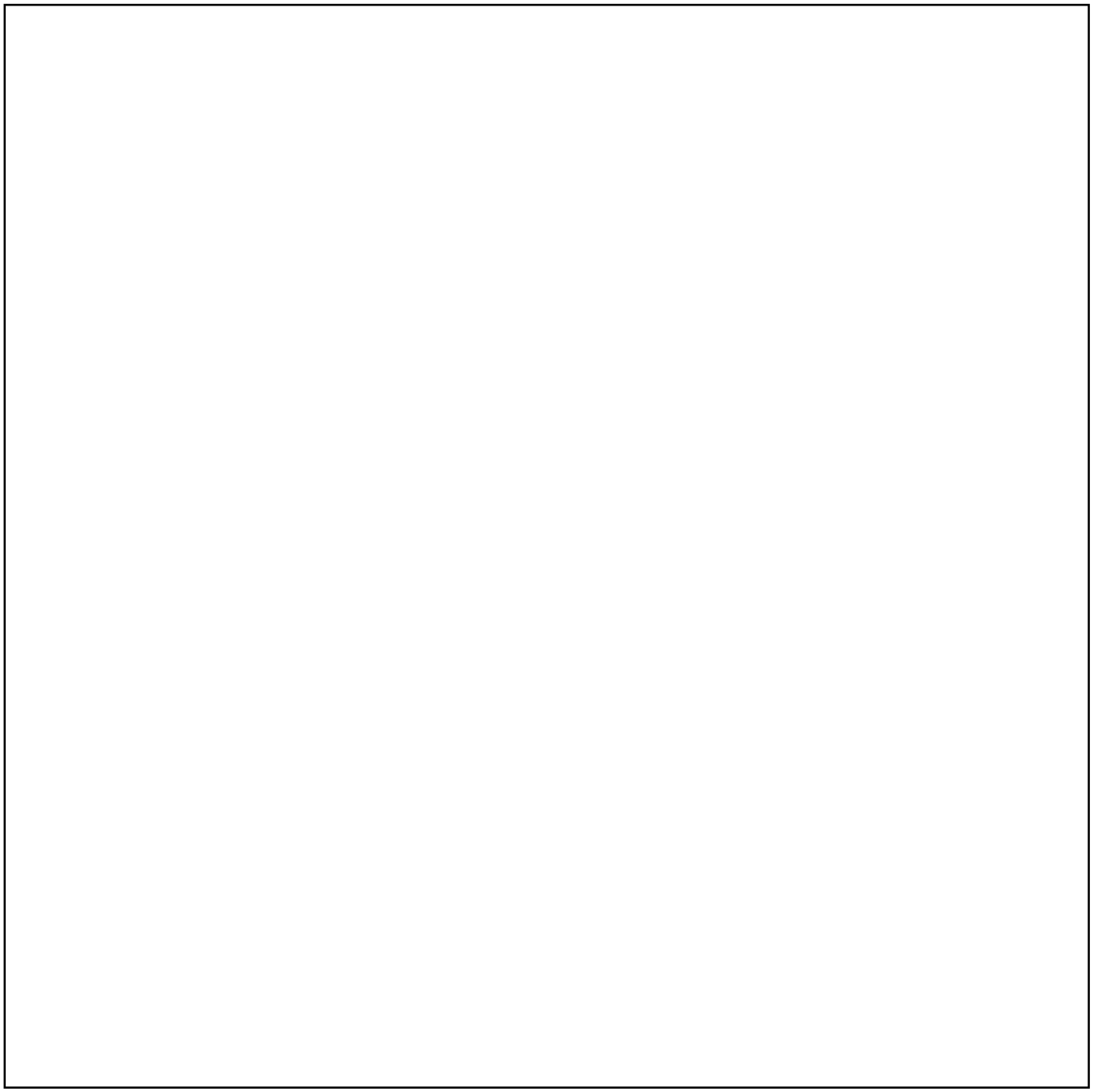

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Appendix B. Resume of Dr. Michael K. Evans

CURRENT AND PREVIOUS POSITIONS

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

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

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

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

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

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

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

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

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

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

Chairman of Institute for International Economic Competitiveness

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

Built econometric model of the Israeli economy

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

PREVIOUS ACTIVITIES AND EDUCATION

- Contributing Editor, *Industry Week*

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

- Editor, *The Evans Report*

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

- Consultant, *National Printing Equipment and Supply Association*

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

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

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

- Consultant, *American Hardware Mfg Association*

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

- Board of Economists, *Los Angeles Times*

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

- Columnist, *United Press International*

  Wrote twice-weekly column, "Dollars and Trends"

- Consultant, Senate Finance Committee,

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

- Consultant, Environmental Protection Agency and Council on Environmental Quality

  Estimated inflationary impact of government regulations

- Consultant, National Aeronautics and Space Administration

  Estimate impact of R&D spending on productivity growth

- Consultant, U. S. Treasury

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

- Consultant, U. S. Department of Agriculture

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

- Consultant, Organization of Economic Cooperation and Development

  Built econometric model of the French economy

SAMPLE OF RECENT CONSULTING PROJECTS

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

- Calculated the number of jobs created for a film production company in New York City.

- Calculated economic impact of small-scale rooftop solar panels in various counties in California.

- Calculated economic impact of 7 different types of proposed businesses for a proposed regional center in the Bay Area of California.

- Determined the economic impact of a new biological research park, office building, and logistics center in Wooster, Ohio.

- Calculated the economic effect of a mixed-use urban renewal project in Cleveland, Ohio.

- Calculated economic impact of 14 different types of proposed businesses for a proposed EB-5 regional center that would include the entire state of Florida.

- Calculated economic impact of dairy farm and cheese processing plant in Northern California.

- Determined economic impact of a shipyard, food processing plant, and semiconductor plant for a proposed regional center in Louisiana and Mississippi.

- Calculated the economic impact of a new gaming casino in Natchez, Mississippi.

- Calculated the economic impact of a retail shopping center in suburban Los Angeles County.

- Prepared an economic impact analysis for the "timber to homes" project for a proposed regional center in Colorado.

- Calculated the economic impact for a proposed regional center in Baltimore, Maryland that would include the rebuilding of depressed areas in East Baltimore and along the riverfront.

- Prepared the economic analysis for a proposed EB-5 regional center for the entire state of Florida that included impact calculations for 14 different types of industries.

- Prepared the economic analysis for a proposed EB-5 regional center in the San Francisco Bay area that included calculations for 10 different types of industries.

- Prepared economic impact calculations for proposed EB-5 regional centers in New York City and Northeastern New Jersey.

- Calculated the economic impact of a rehabilitated office building in Albuquerque, New Mexico, including the increase in high quality jobs.

- Calculated the economic impact of a rehabilitated skilled nursing center in East Los Angeles, California, including the impact on nearby census tracts.

- Calculated the economic impact of development of warehouse and light industrial mfg space in Las Vegas, Nevada.

- Calculated the economic impact of rehabilitation and expansion of a vacation and health spa in Sharon Springs, New York

- Calculated economic impact of revitalizing an old resort hotel and adding new facilities for Lake Geneva, WI.

- Calculated the employment and tax effects for a portfolio of projects undertaken under the New Market capital program.

- Calculated generic employment changes for proposed EB-5 project for an Inland Port in Palm Beach County, FL

- Calculated the economic impact of construction of El Monte Village in El Monte, CA.

- Built an input/output model of Guam to be used to calculate economic impact of EB-5 projects. Used this model to estimate impact of various proposed projects.

- Calculated the economic impact of moving the Social Security Administration building in Birmingham, AL, and revitalizing the surrounding neighborhood.

- Calculated the economic impact of rehabbing and expanding the Everett Mall in Everett, WA.

- Determined the economic impact of building a new medical center in Charleston, SC

- Calculated economic impact of expanding Sugarbush resort in Vermont. Study included expansion of existing facilities and addition of new facilities.

- Calculated economic impact for new market tax credit program in Portsmouth, N.H. Study included both overall economic impact, and the increase in employment and income and the decrease in the unemployment rate and incidence of poverty in individual census tracts.

- Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-use construction project, including a hotel, retail stores, apartments, and a sports stadium in the Washington, D. C. metropolitan area

- Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-used retail shopping center in the New York City metropolitan area.

- Calculated the economic benefits of EB-5 programs for foreign investors for proposed shopping centers in five separate counties in Southern California, including differential impacts of building the shopping centers in different counties.

B. Projects for State and Local Governments

- Constructed an econometric model for the State of New York and determined the change in employment, labor income, and tax revenues for 43 different tax changes proposed by the Governor's office.

- Constructed a detailed econometric model for the State of Pennsylvania to determine the economic impact of the complete panoply of state taxes levied; the model contains over 1,000 equations. In cooperation with American Economics Group, the model was developed to simulate the effect of changes in any state tax rate on households and businesses by income deciles, household status, age of individuals, size of households, and many other demographic variables. The change in business taxes can also be simulated for detailed industry classifications.

- Determined whether the Washington, D.C. water and sewer authority should accept a high bid for a new waste disposal system. Decision to reject has saved the authority over $200 million, as construction prices turned down sharply as predicted.

- Built an econometric model to determine the "tax gap" caused by Internet sales for the state of Minnesota.

- Determined appropriate levels of shelter grants individual counties in New York State, and for utility allowances in New York City. Reviewed and prepared testimony in ongoing court cases in these areas.

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

C. Economic Impact of Casino Gaming

• Built an econometric model to predict the growth of the gaming industry over the next decade, and the economic impact of that industry on employment and tax revenues at the Federal and state levels.

• Estimated the economic impact of Indian casino gaming nationally and for the State of Wisconsin.

• Determined the economic impact of the Oneida Indian gaming casino on the Green Bay metropolitan area.

• Estimated the negative economic impact on the Milwaukee area if a new Indian gaming casino were to be built in Kenosha, Wisconsin.

D. Economic Impact of Smoking Bans and Higher Taxes

• Testified on economic impact of smoking bans in Canada; certified as an expert witness by the Court.

• Examined the impact of smoking bans on restaurant sales in several different locations in the U.S. to determine how much sales changed when these bans were imposed, and the differential effects depending on whether these bans were partial or total.

• Determined the cross-border effects on retail sales from differential rates in cigarette, gasoline, and alcohol excise taxes

• Determined the economic impact of higher cigarette taxes on minority group employment.

• Estimated the economic impact and loss of Federal and state tax revenues when higher cigarette prices lead to increased smuggling.

E. Consulting Projects for Travel and Tourism

• Built an econometric model to predict tourism trips and revenues for the major regions of the U.S. economy.

• Constructed econometric models to predict tourism in Las Vegas and Orlando.

• Using the IMPLAN model, predicted economic impact of tourism and travel expenditures for all counties in Pennsylvania.

F. Other Private Sector Consulting Projects

• Calculated the economic impact of proposed EPA bans on fluoropolymer production.

• Estimated the size and economic importance of the fluoropolymer industry, and calculated economic impact of shutting down domestic production.

• Built an econometric model to examine how U.S. tax and regulatory policies help determine whether the gold mining industry would invest in the U.S. or other countries. Testified before Congress to help defeat legislation inimical to the mining industry.

• Built an econometric model to predict consumer bankruptcies, based on recent growth in consumer credit outstanding, the overall economic environment, and recent changes in credit regulations

• Estimated the economic impact of the ethanol subsidy on the U.S. economy and Farm Belt States, including the impact on the balance of payments, employment, and tax receipts. Testified before Congress to help pass legislation to extent subsidies to the ethanol industry.

• Built an econometric model to determine the impact of updating and improving the system of locks on the Upper Mississippi River on corn prices and exports, farm income, and the overall economy.

BOOKS PUBLISHED

Macroeconomics for Managers, Blackwell, 2003

Practical Business Forecasting, Blackwell, 2002

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

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

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

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

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

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

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

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

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

Business ID: 953730
Date Filed: 08/14/2009 12:00 PM
C. Delbert Hosemann, Jr.
Secretary of State

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

2. Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

3. Name of Corporation 3

4. The future effective date is (Complete if applicable)

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

[ ] (a) Shareholder approval of the plan of merger or share exchange was not required.

OR

[X] (b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

Name of Corporation	Designation	No. of outstanding shares	No. of votes entitled to be cast
Hybrid Kinetic Automotive Corp.	Common		

(b)(4)

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Rev. 01/96

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P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange

Profit Corporation

AND EITHER

a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

Name of Corporation	Class	Total no. of votes cast FOR the Plan	Total no. of votes cast AGAINST the Plan
Hybrid Kinetic Automotive Corp	Common		

(b)(4)

OR

b. the total number of undisputed votes cast for the plan separately by each class was

Name of Corporation	Class	Total no. of undisputed votes cast FOR the Plan

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

By: Signature

(Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang

Title Chairman/CEO

882301 AUG 11 09

FO013 - Page 3 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange

Profit Corporation

Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Charles Xindin Wang Title Chairman / CEO

Name of Corporation 3

By: Signature (Please keep writing within blocks)

Printed Name Title

NOTE

1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lessor vote, but not less than a majority of all votes cast at a meeting.

2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.

3. The articles must be similarly executed by each corporation that is a party to the merger.

Rev. 01/96

882301 AUG 11 09

Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, October 9, 2009

This is to certify that the certificate of incorporation of

WM GreenTech Automotive Corp.

was this day issued and admitted to record in this office and that the said corporation is authorized to transact its business subject to all Virginia laws applicable to the corporation and its business. Effective date: October 9, 2009

State Corporation Commission
Attest:

Joel H. Peck
Clerk of the Commission

CIS0313

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

ARTICLES OF INCORPORATION
OF A VIRGINIA STOCK CORPORATION

The undersigned, pursuant to Chapter 9 of Title 13.1 of the Code of Virginia, state(s) as follows:

Article 1.
The name of the corporation is:

WM GreenTech Automotive Corp.

Article 2.
The number (and classes, if any) of shares the corporation is authorized to issue is (are):

Number of shares authorized	Class
5,000,000,000	Common Shares

Article 3.
A. The name of the corporation's initial registered agent is:

Charles Xiaolin Wang

B. An individual who is a resident of Virginia and an initial director of the corporation.

1. a. The corporation's initial registered office address, which is the business office of the initial registered agent, is:

1356 Beverly Road, Suite 200
McLean, VA 22101

b. The registered office is physically located in the **county of Fairfax**

2. The initial directors are:

Name	Address
Terry McAuliffe	
Charles Xiaolin Wang	
Gary Yi Tang	

3. Incorp

(b)(6)

Charles Xiaolin Wang

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, OCTOBER 9, 2009

The State Corporation Commission has found the accompanying articles submitted on behalf of

WM GreenTech Automotive Corp.

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it is ORDERED that this

CERTIFICATE OF INCORPORATION

be issued and admitted to record with the articles of incorporation in the Office of the Clerk of the Commission, effective October 9, 2009.

The corporation is granted the authority conferred on it by law in accordance with the articles, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By Judith Williams Jagdmann

Commissioner

CORPACPT
CIS0313
09-10-08-0032

Table of Content

1. GCFM business expansion plan
2. Sample Management Agreement
3. Sample Operating Agreement
4. Sample Subscription Agreement
5. Sample Private Placement Memo
6. Independent Job Creation and Economic Report
7. GTA/HKAC merger corporate filing to Mississippi Secretary of State
8. GTA filing to Virginia Secretary of the Commonwealth

Gulf Coast Funds Management
Regional Center

Business Expansion Plan

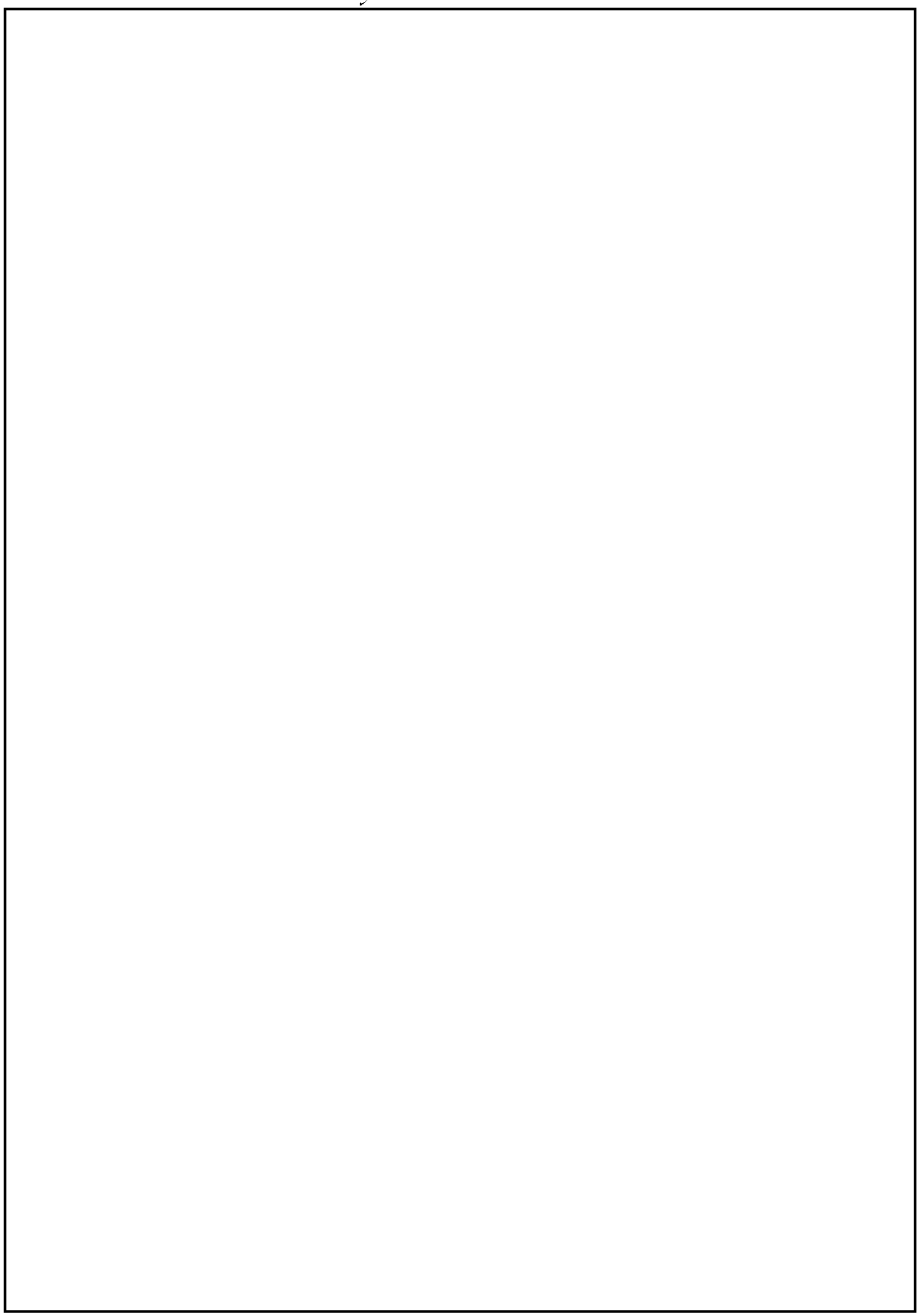
Date: December 7, 2009

A NOTE ABOUT CONFIDENTIALITY

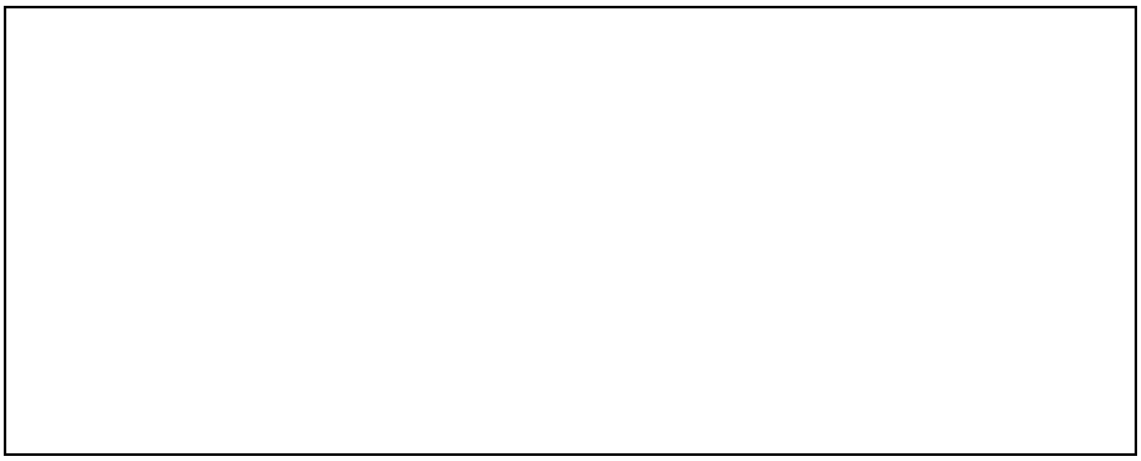
The contents of this business plan are highly proprietary, and should not be shared with any person other than officials of the U.S. Department of Homeland Security and USCIS who require this plan in order to analyze the application of Gulf Coast Funds Management LLC for an EB-5 regional center to expand coverage in the Commonwealth of Virginia.

(b)(4) Gulf Coast Funds Management Regional Center Business Expansion Plan

1.0 Executive Summary



2.0 Company Summary



3.0 The EB-5 Immigrant Investor Program

The management company will manage EB-5 investment funds. The EB-5 immigrant investor program is described as follows by the United States Department of Homeland Security:

Immigration through Investment Overview

Under section 203(b)(5) of the Immigration and Nationality Act (INA), 8 U.S.C. 81153(6)(5), 10,000 immigrant visas per year are available to qualified individuals seeking permanent resident status on the basis of their engagement in a new commercial enterprise.

Of the 10,000 investor visas (i.e., EB-5 visas) available annually, 3,000 are set aside for those who apply under a pilot program involving a USCIS-designated Regional Center. A regional center is an entity, organization or agency that has been approved as such by the USCIS; focuses on a specific geographic area within the United States; and seeks to promote economic growth through increased export sales, improved regional productivity, creation of new jobs, and increased domestic capital investment.

"Alien investors" must demonstrate that a "qualified investment" (see below) is being made in a new commercial enterprise or approved Regional Center; and, show, using reasonable methodologies, that 10 or more jobs are actually created either directly or indirectly from the new commercial enterprise through revenues generated from increased exports, improved regional productivity, job creation, or increased domestic capital investment resulting from the pilot program.

Eligibility

Permanent resident status based on EB-5 eligibility is available to investors, either alone or coming with their spouses and unmarried children under 21 years of age. Eligible aliens are those who have invested – or are actively in

the process of investing – the required amount of capital into a new commercial enterprise that they have established. They must further demonstrate that this investment will benefit the U.S. economy and create the requisite number of full-time jobs within the U.S.

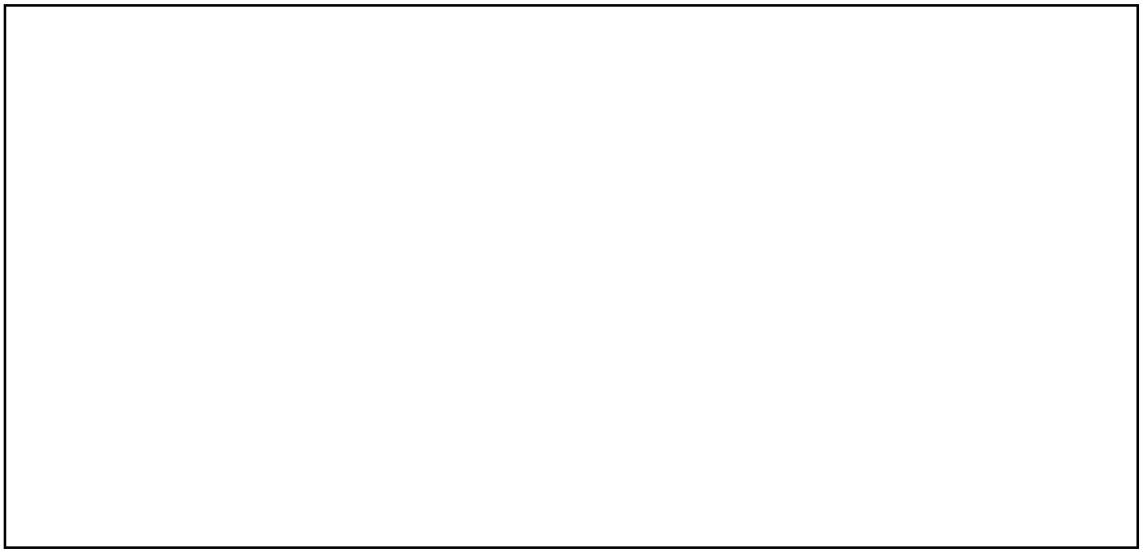
In general, "eligible individuals" include those:

1. Who establish a new commercial enterprise by: creating an original business; or purchasing an existing business and simultaneously or subsequently restructuring / reorganizing the business such that a new commercial enterprise results; or expanding an existing business by 140 percent of the pre-investment number of jobs or net worth, or retaining all existing jobs in a troubled business that has lost 20 percent of its net worth over the past 12 to 24 months; and

2. Who have invested – or who are actively in the process of investing – in a new commercial enterprise: at least $1,000,000; or at least $500,000 where the investment is being made in a "targeted employment area," which is an area that has experiences unemployment of at least 150 percent of the national average rate or a rural area as designated by OMB; and

3. Whose engagement in a new commercial enterprise will benefit the United States economy and: create full-time employment for not fewer than 10 qualified individuals; or maintain the number of existing employees at no less than the pre-investment level for a period of at least two years, where the capital investment is being made in a "troubled business," which is a business that has been in existences for at least two year and that has lost 20 percent of its net worth over the past 12 to 24 months.

4.0 Marketing Plan for Interests in the Funds



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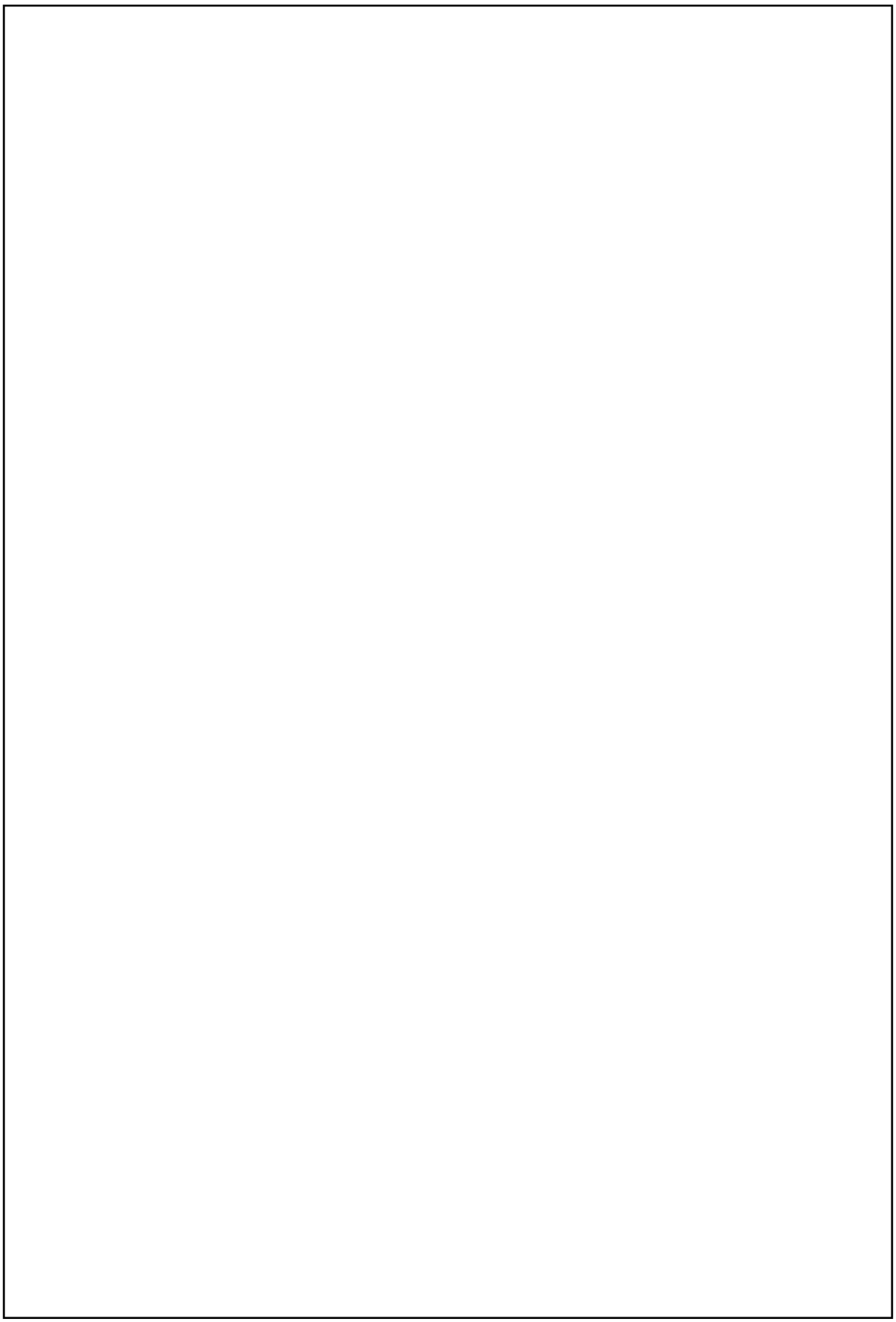

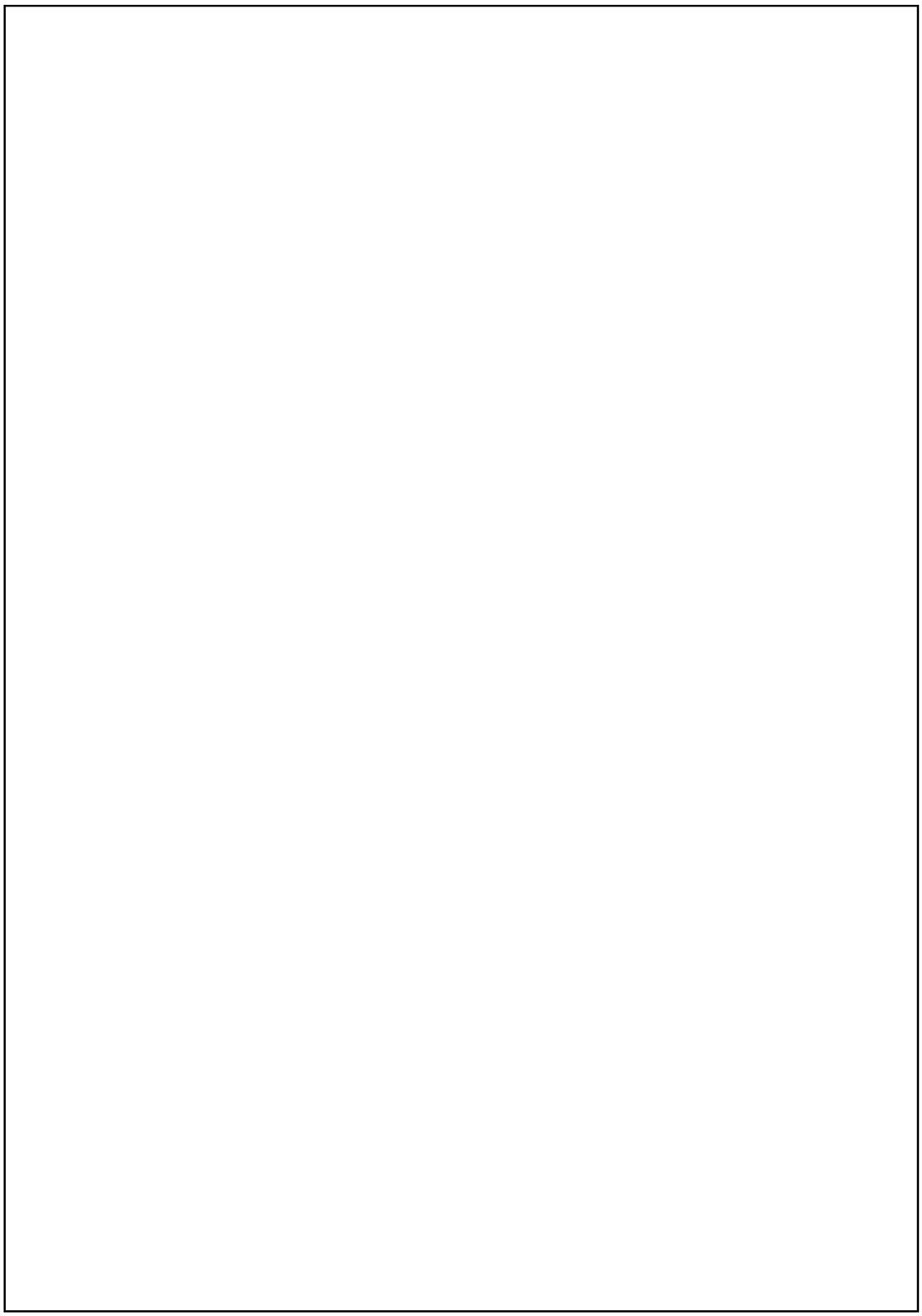

5.0 Plan for Securing Quality Investments

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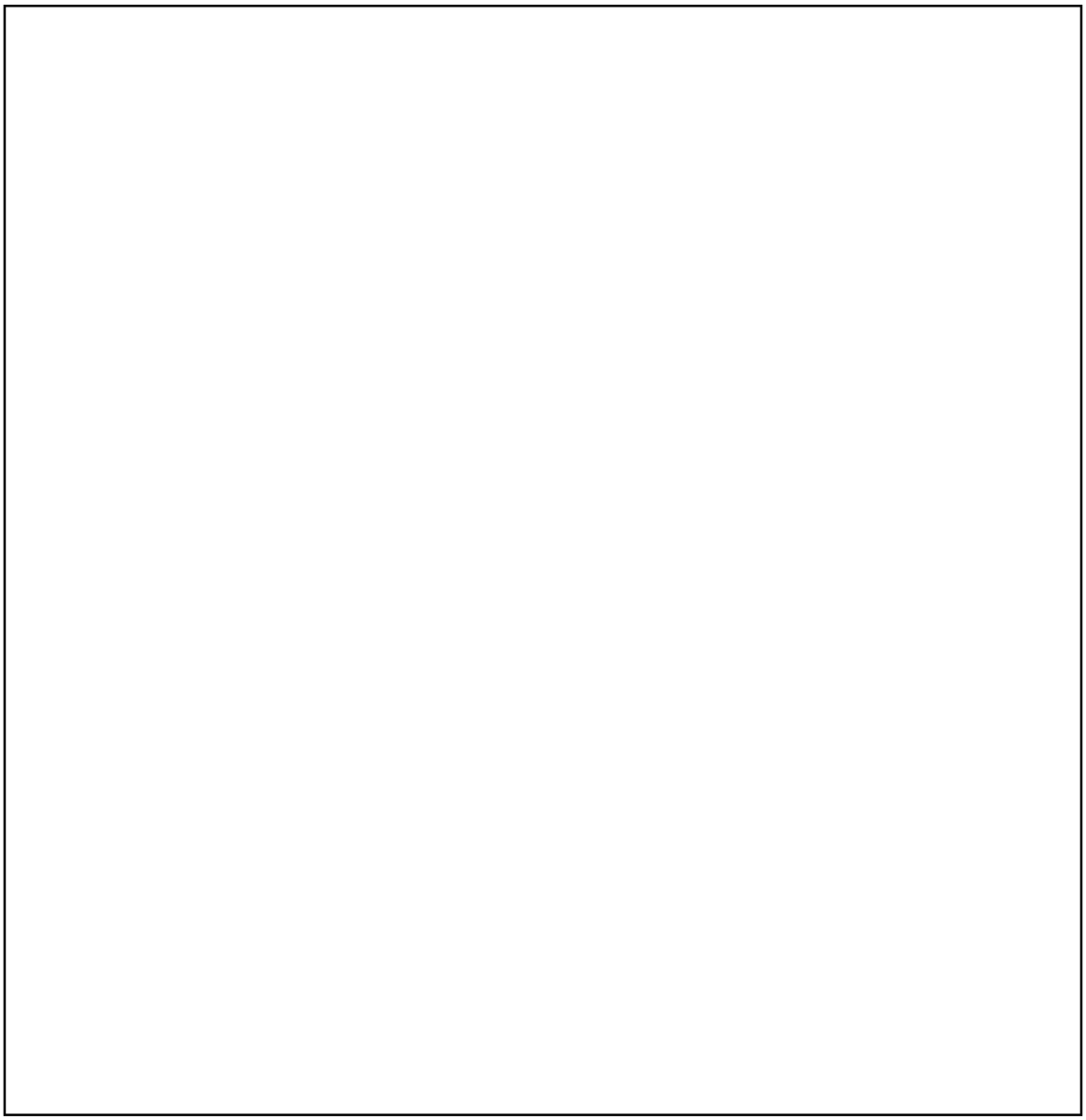
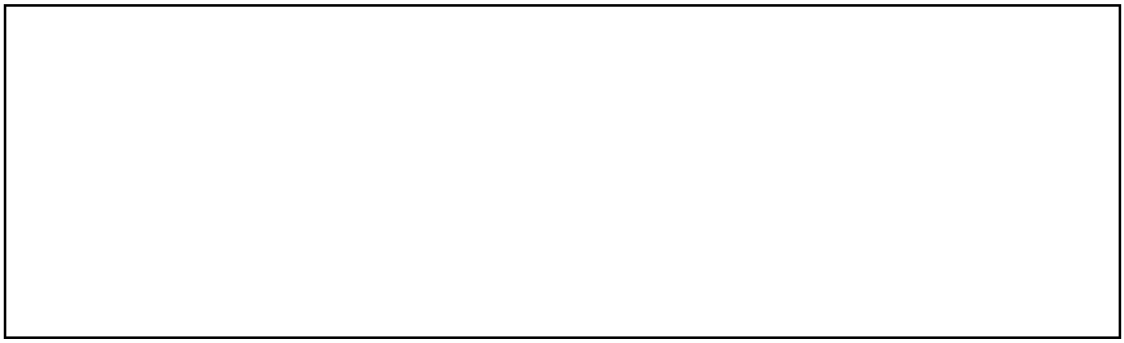


6.0 Fund Management Summary



GTA Automotive Investment Fund 1
Management Agreement

Dated _____, 2009

SAMPLE

MANAGEMENT AGREEMENT

[redacted]

I. Term of Agreement

[redacted]

II. Management Strategy of the Fund

[redacted]

I.V. Co-Investments Permitted

V. Indemnification of the Management Company

(b)(4)

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

(b)(4)

GTA AUTOMOTIVE INVESTMENT FUND 1, LLC

OPERATING AGREEMENT

(b)(4)

[redacted]

EXPLANATORY STATEMENT

[redacted]

ARTICLE I: DEFINED TERMS

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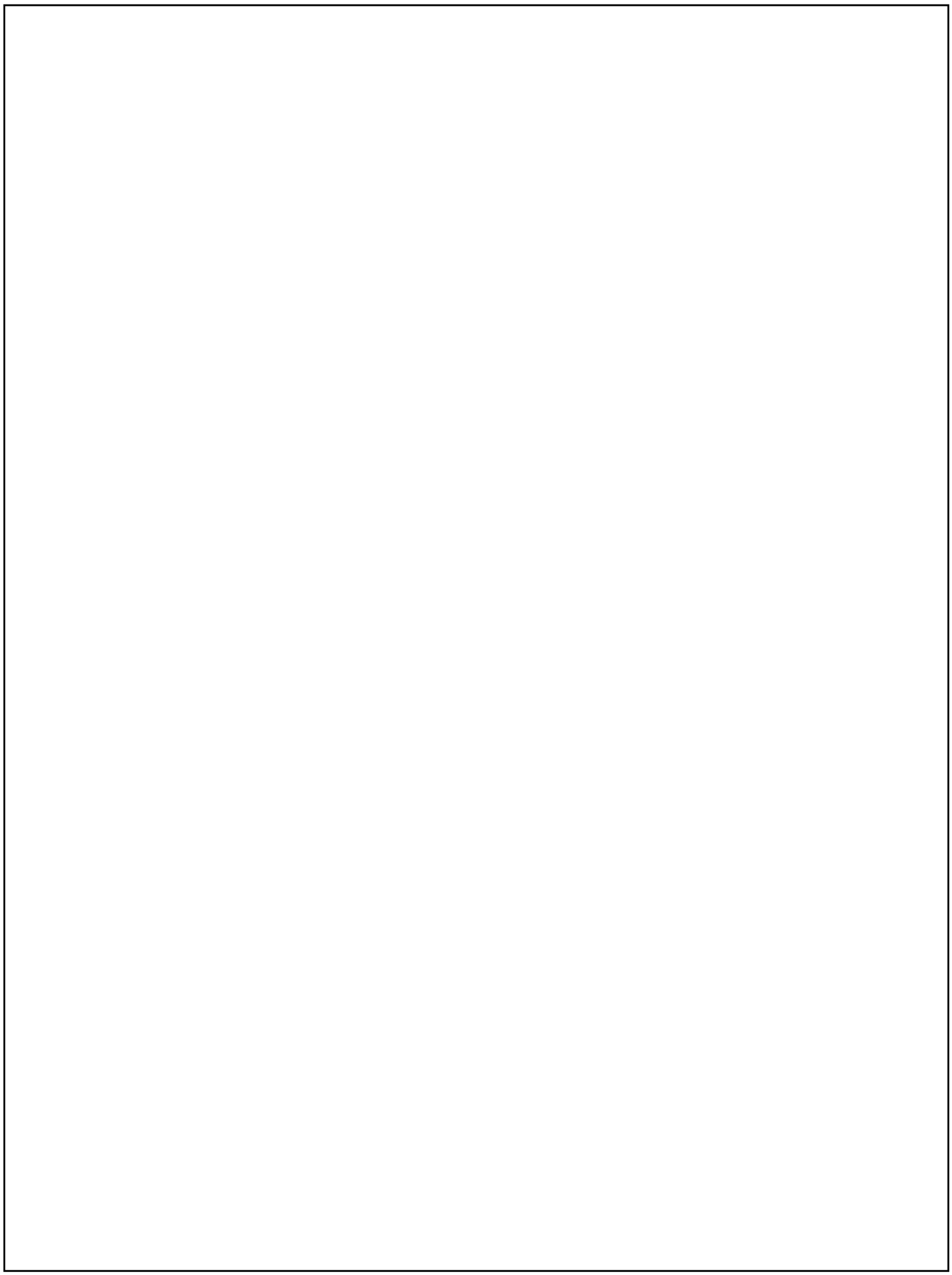
(b)(4)



ARTICLE II: FORMATION, NAME, OFFICE, PURPOSE, TERM

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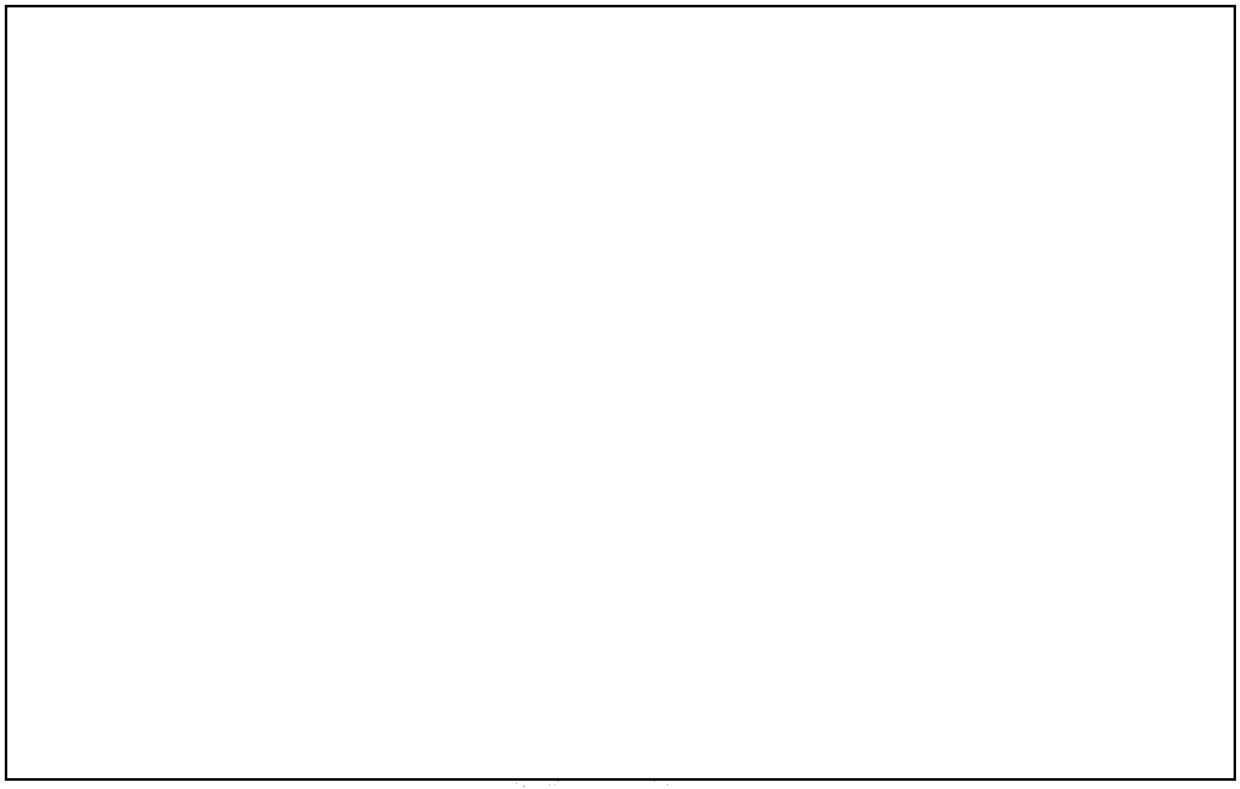
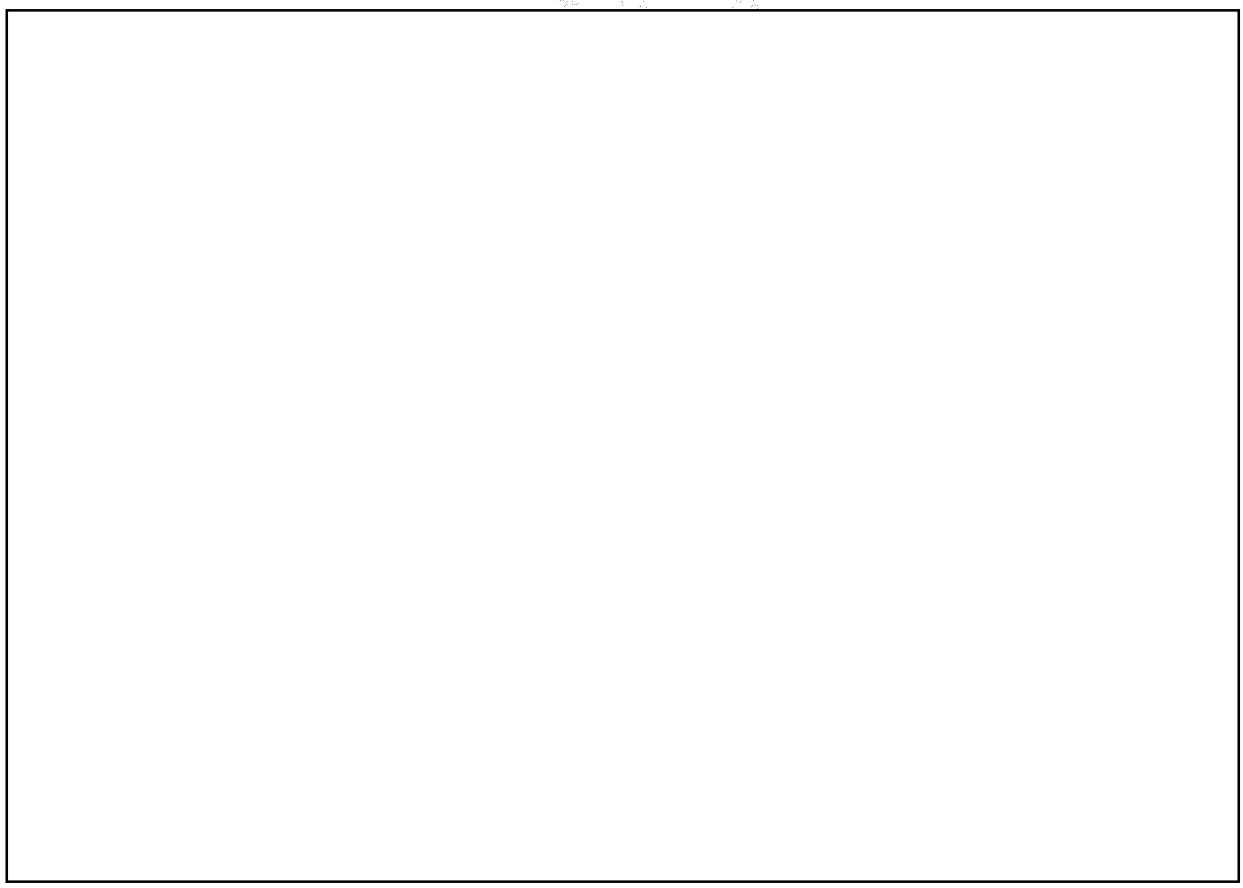


ARTICLE III: MEMBERS, CAPITAL AND CAPITAL ACCOUNTS



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ARTICLE IV: ALLOCATIONS OF PROFITS AND LOSSES

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ARTICLE V: DISTRIBUTIONS

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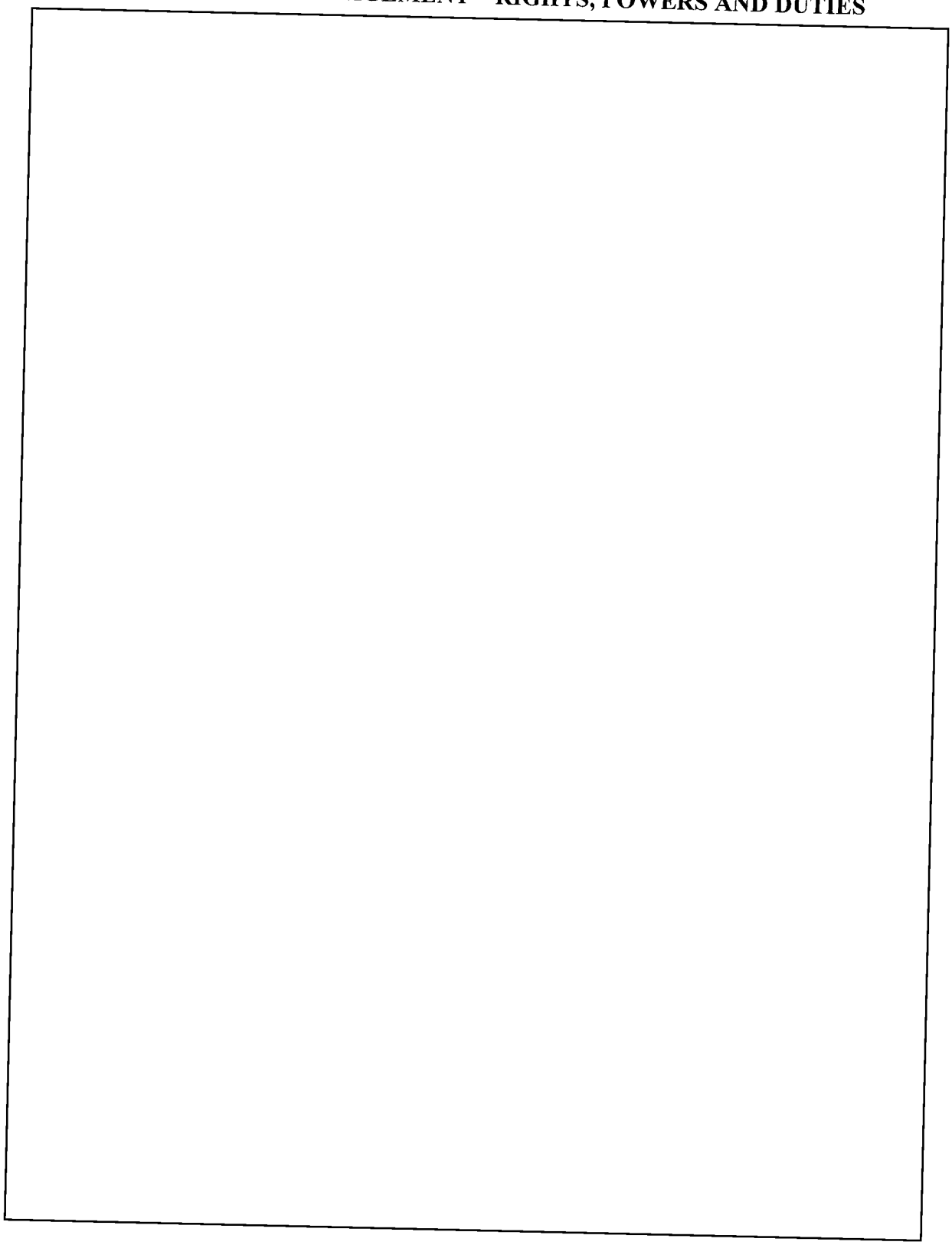
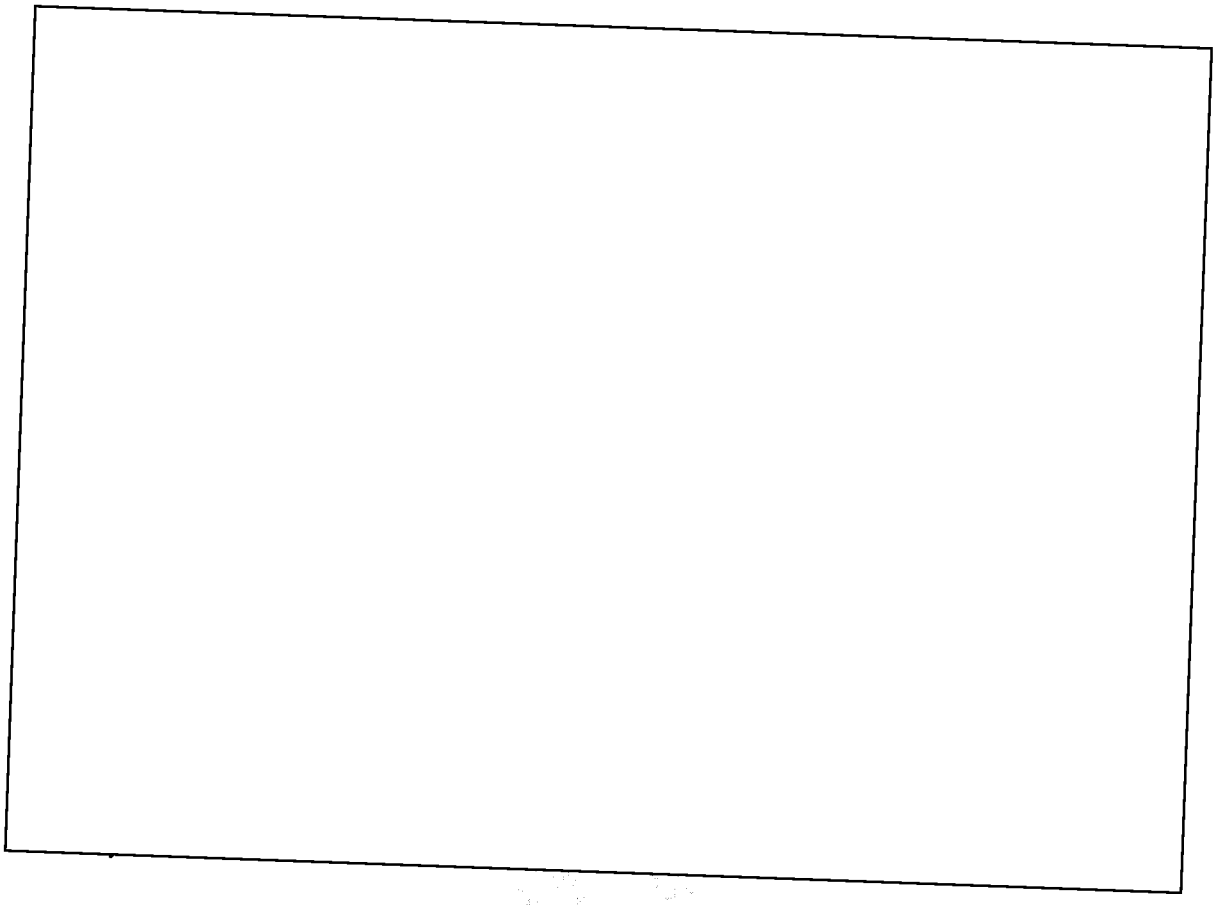
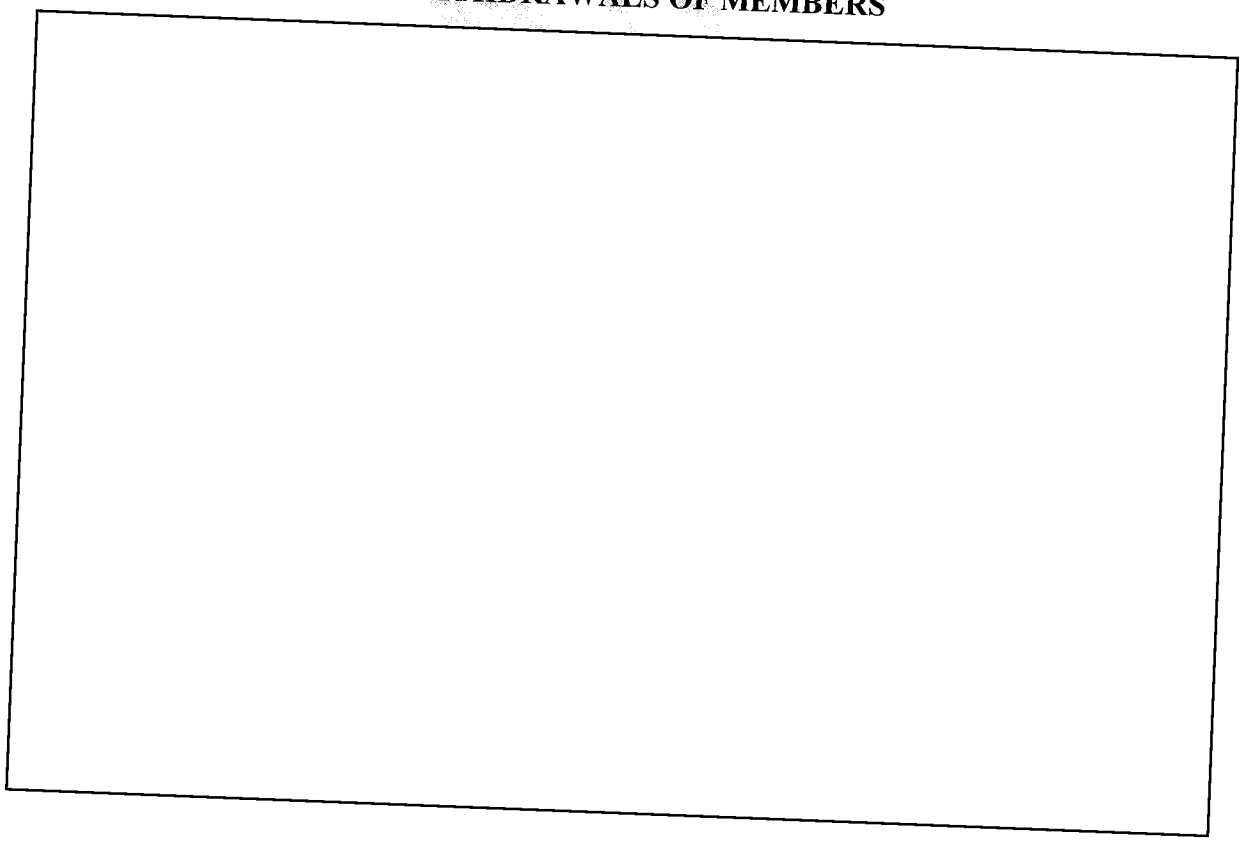
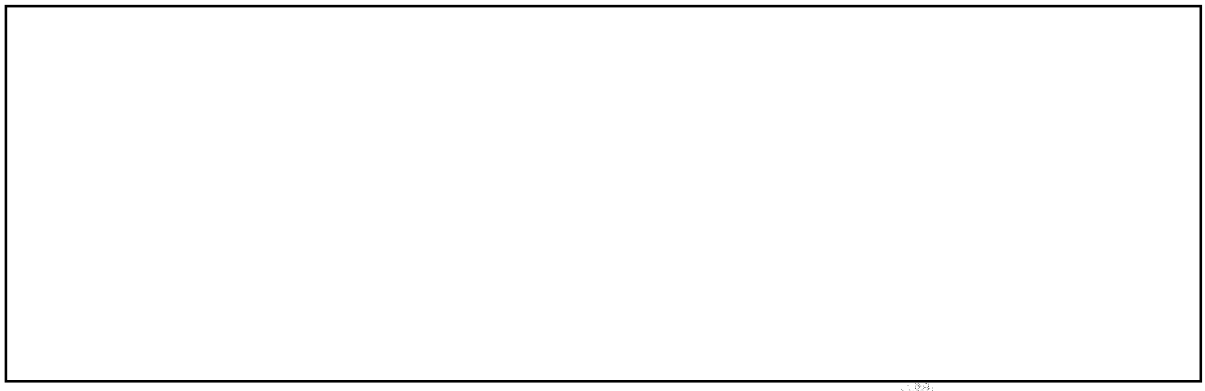
ARTICLE VI: MANAGEMENT – RIGHTS, POWERS AND DUTIES



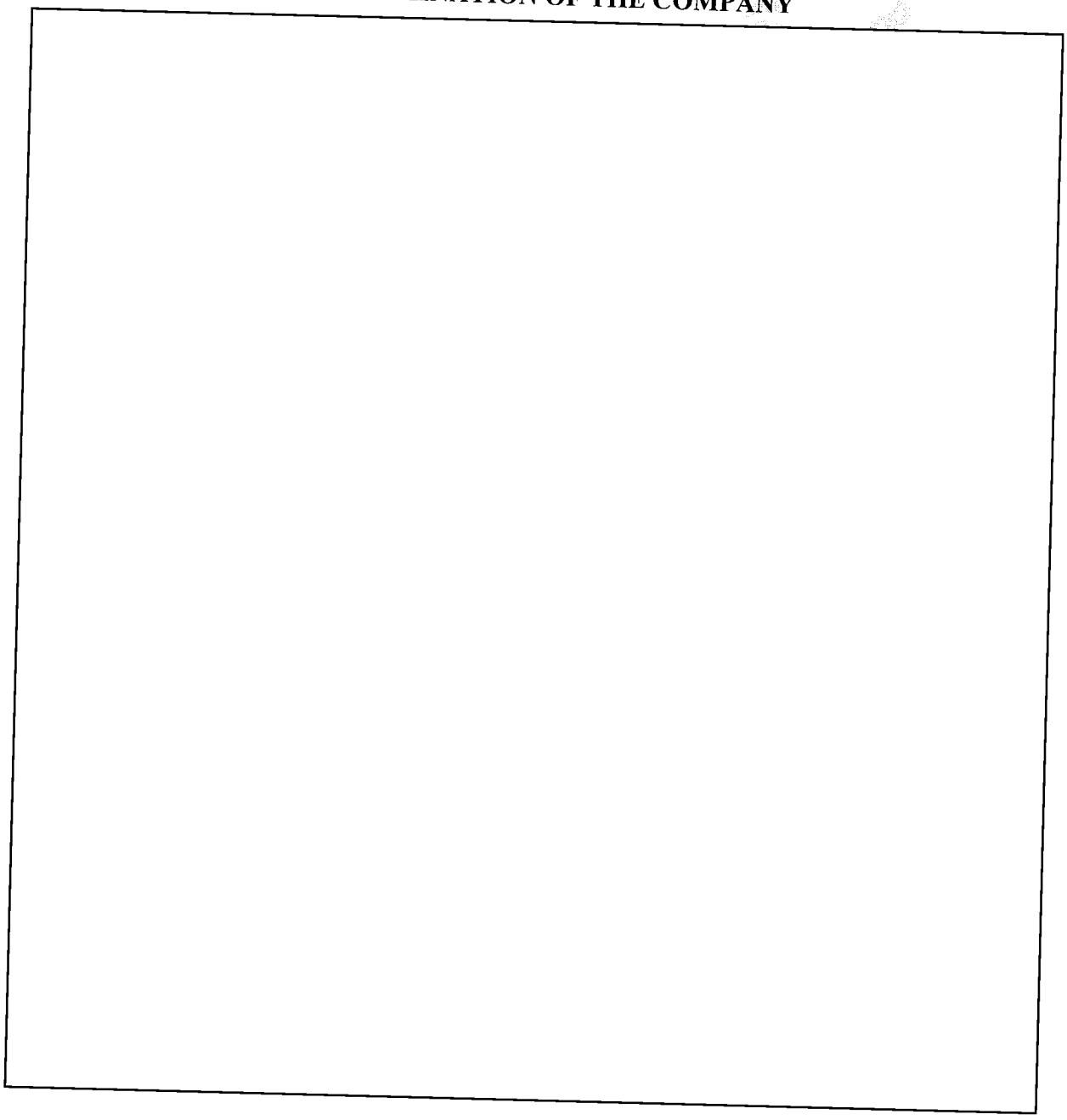


ARTICLE VII: TRANSFERS OF INTERSTS AND WITHDRAWALS OF MEMBERS





ARTICLE VIII: DISSOLUTION, LIQUDIATION AND TERMINATION OF THE COMPANY



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ARTICLE IX: BOOKS, RECORDS, ACCOUNTING AND TAX ELECTIONS

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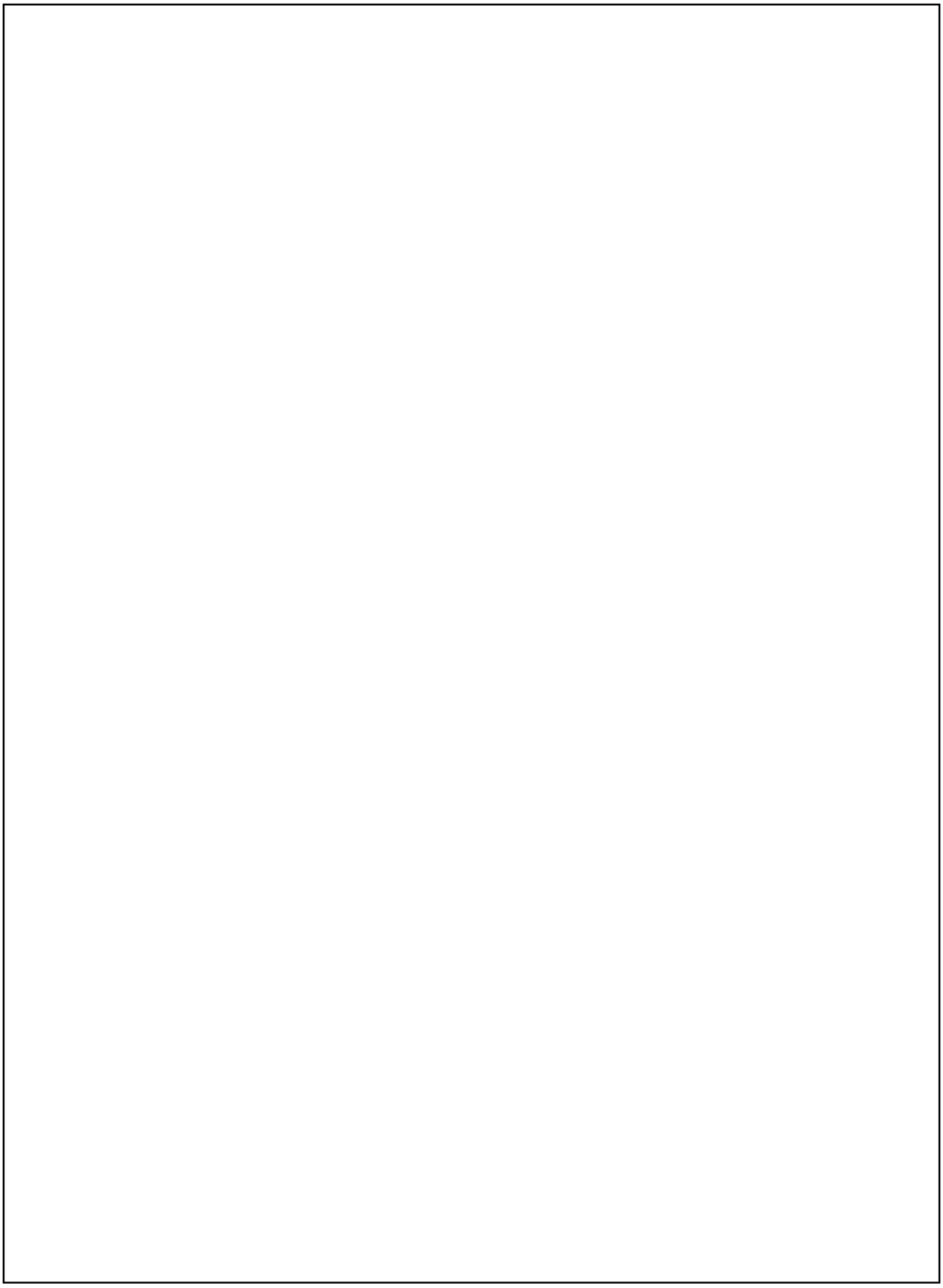
ARTICLE X: GENERAL PROVISIONS



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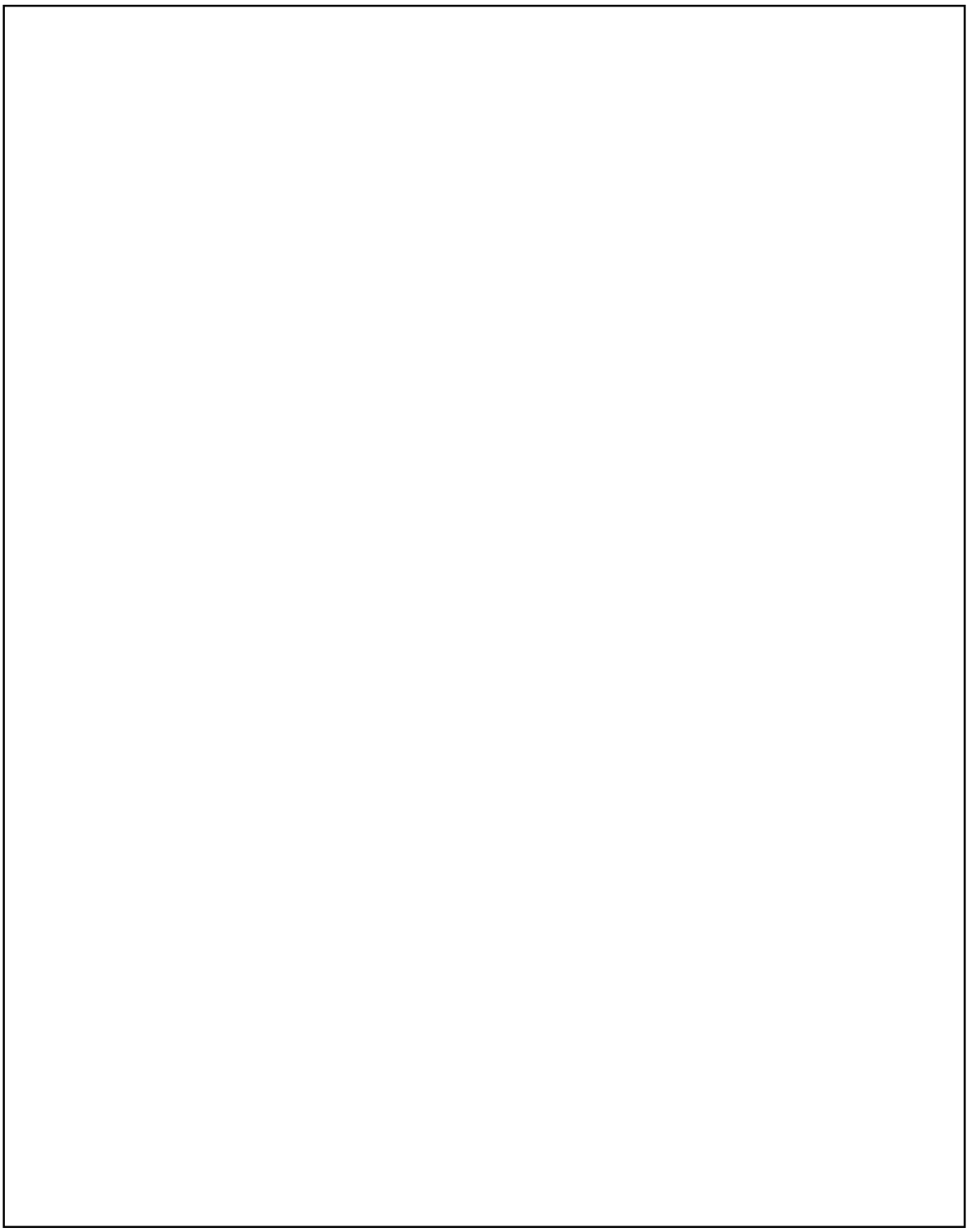

EXHIBIT A

(b)(4) **Name and Address of Each Member**

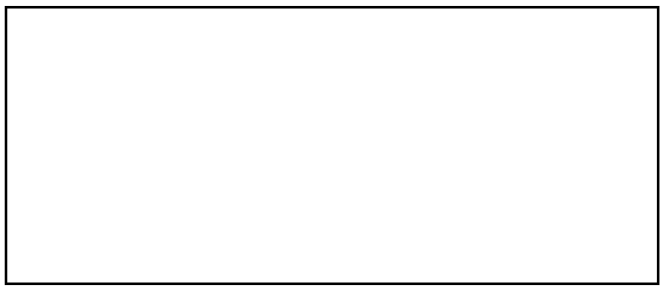

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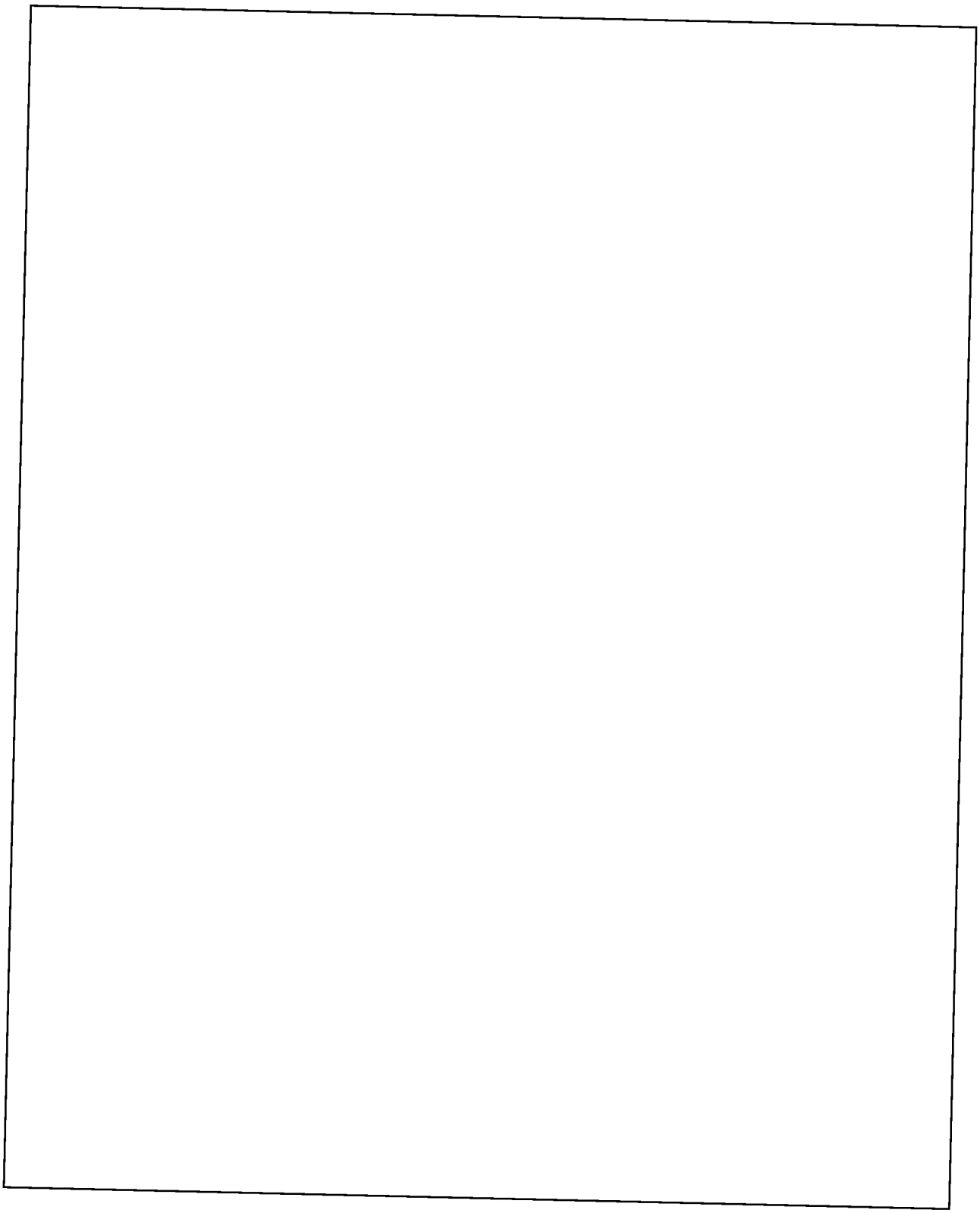
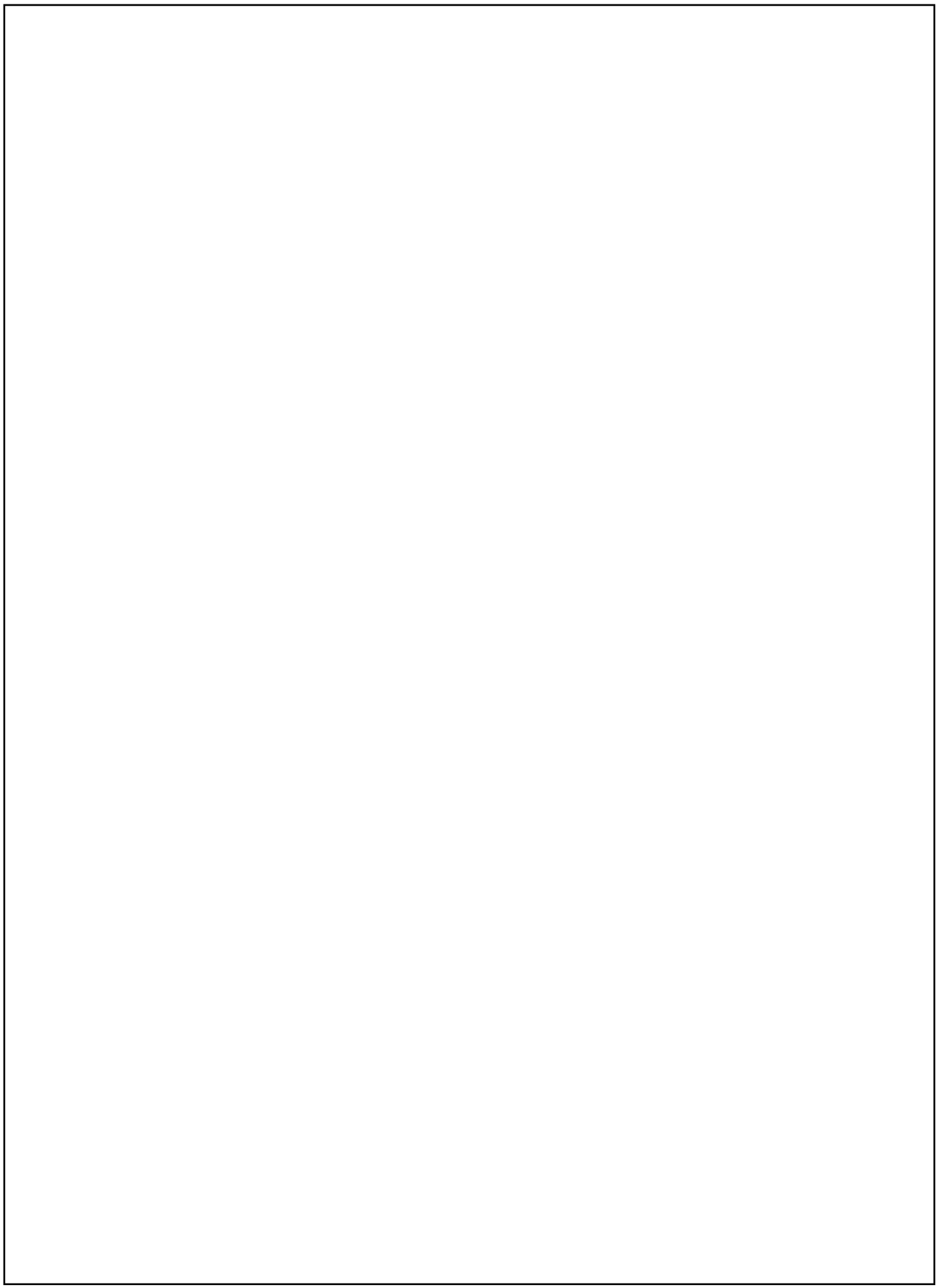
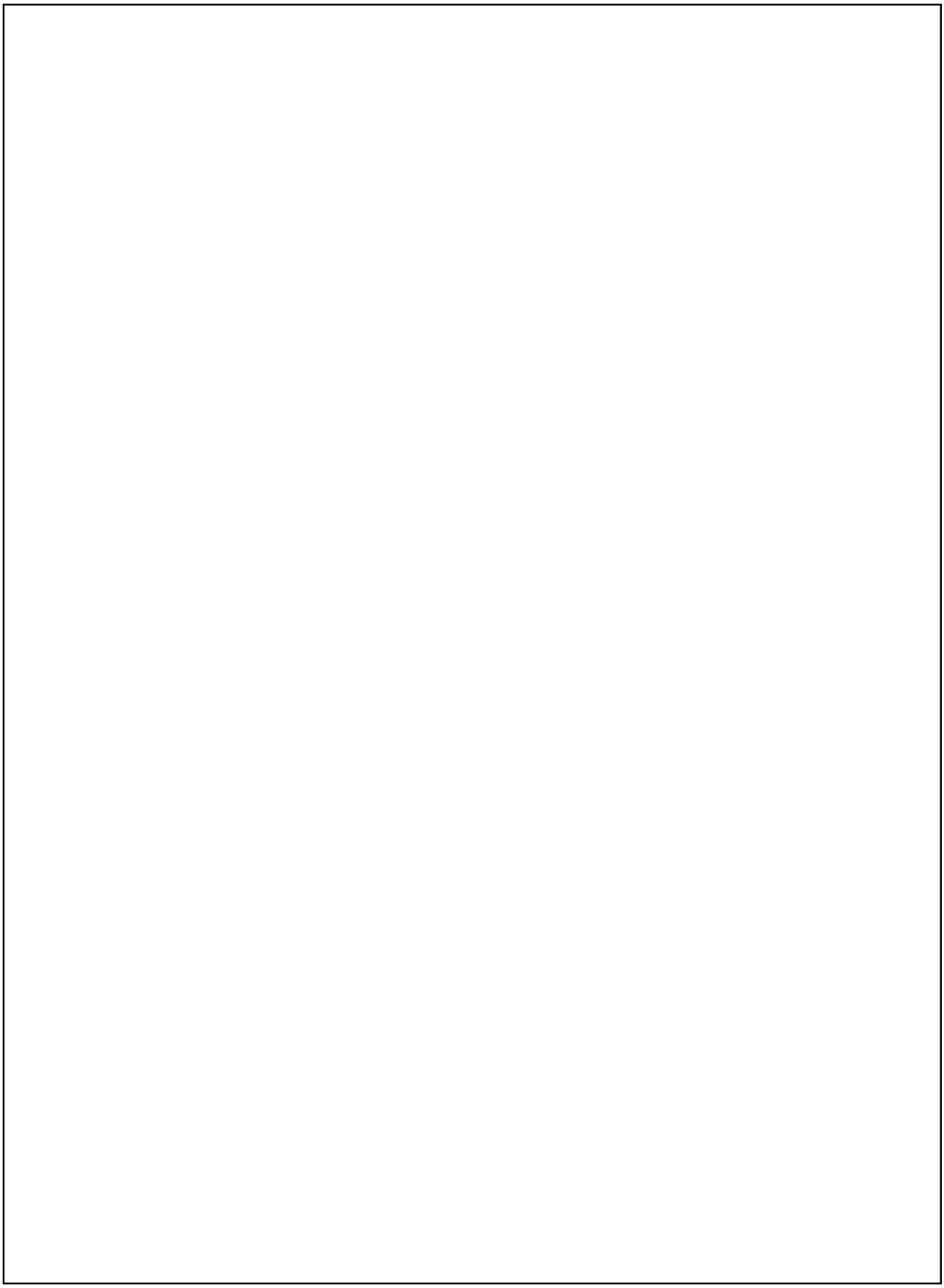
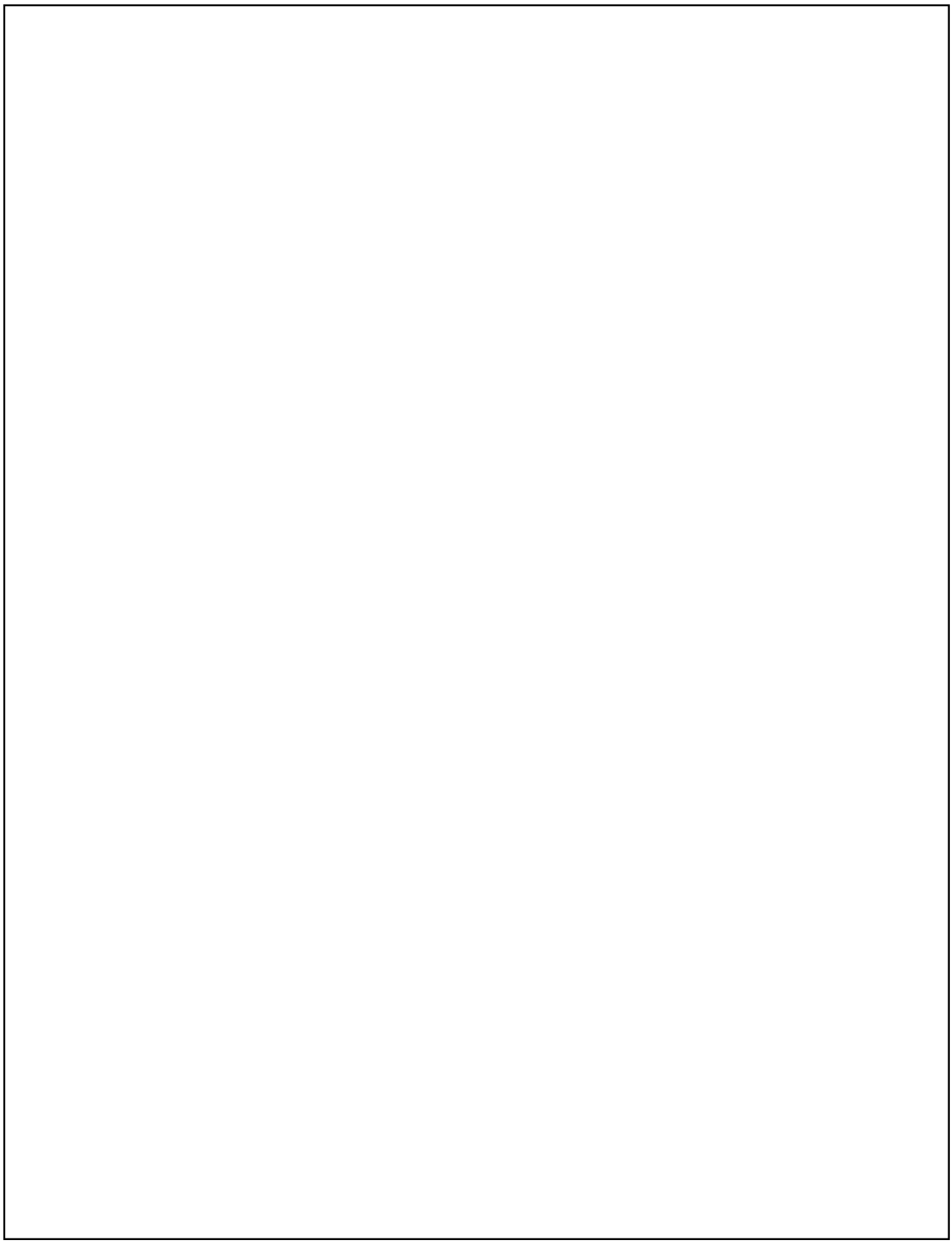
EXHIBIT B

ALLOCATIONS (b)(4)









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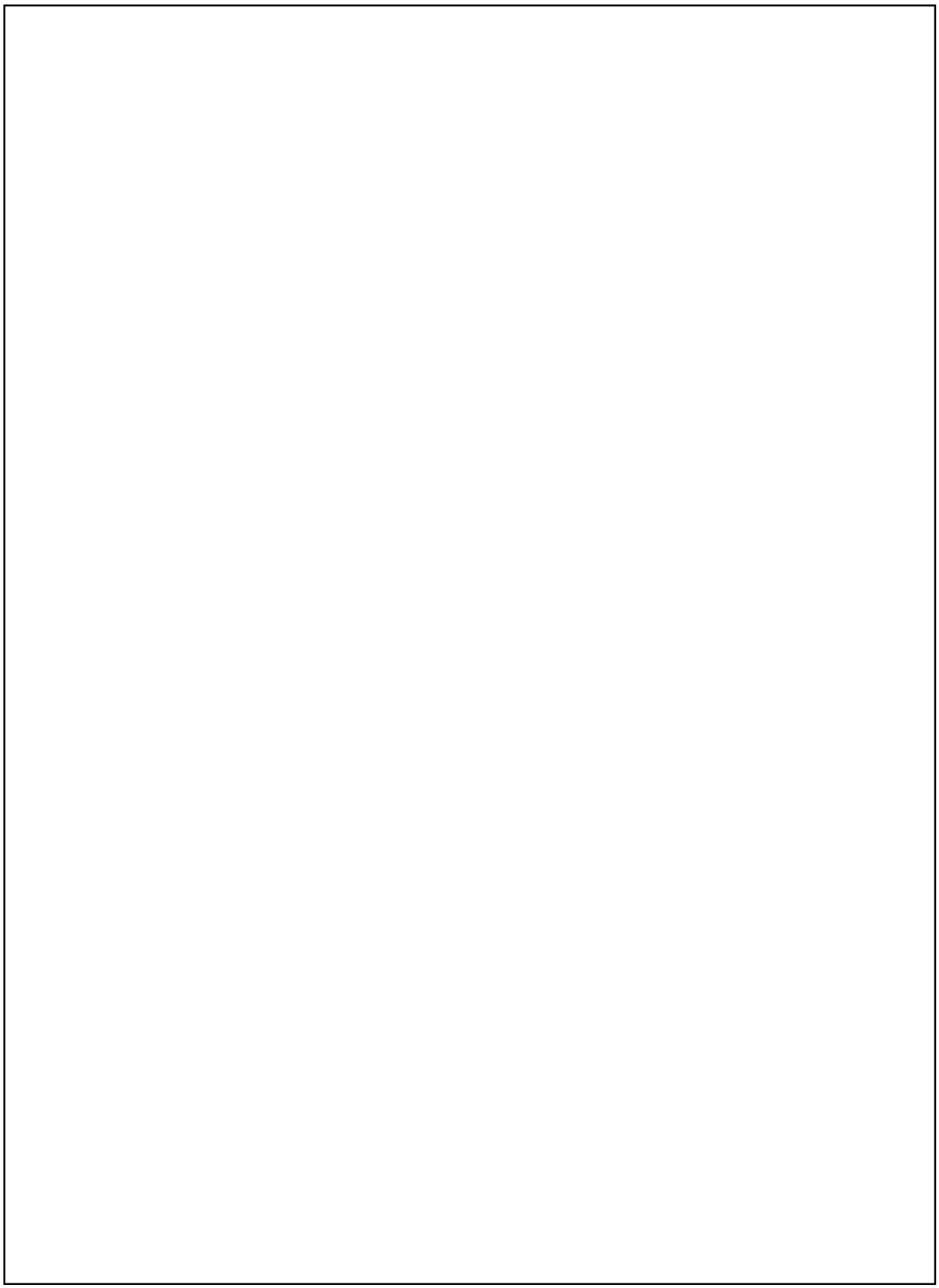
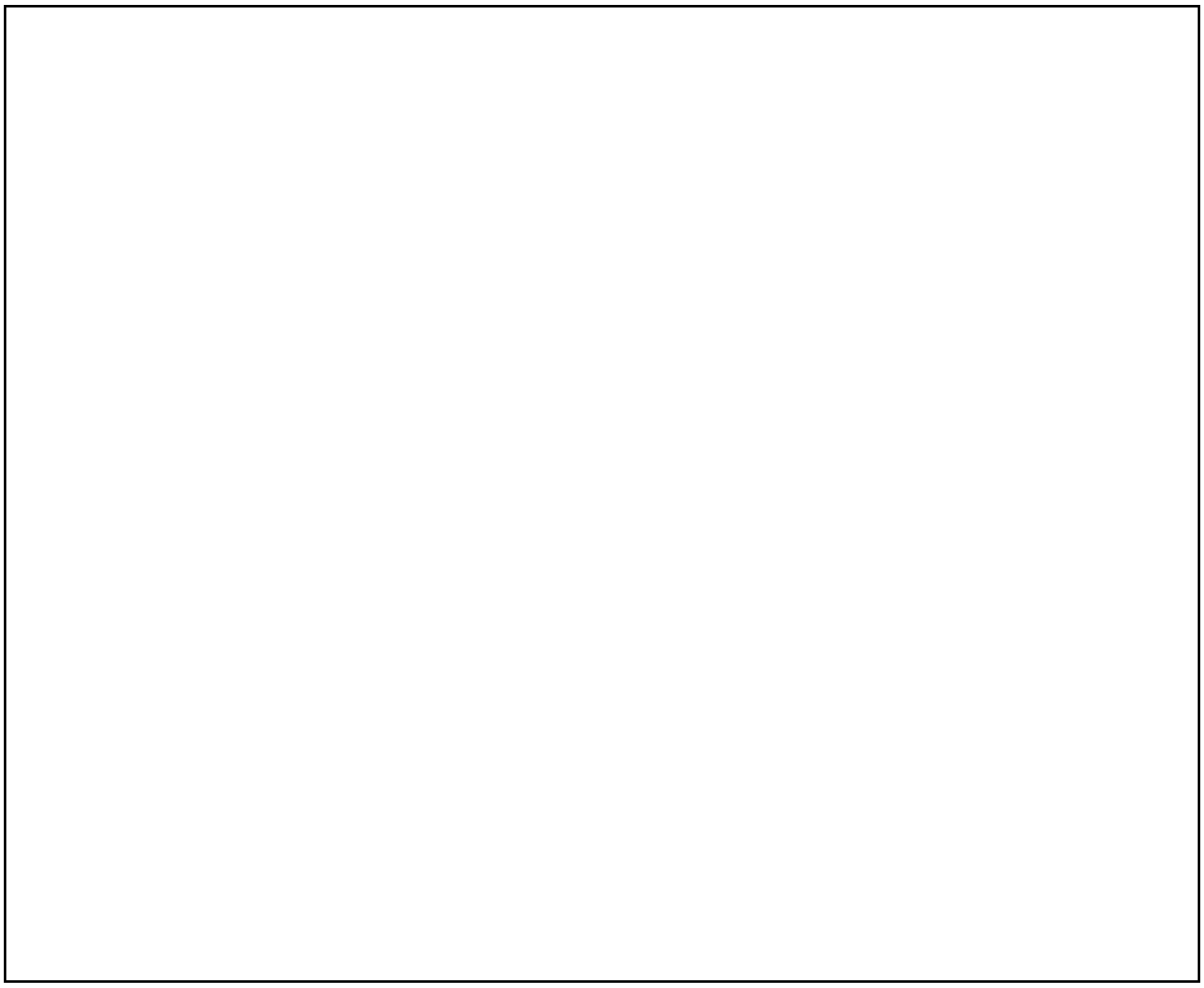


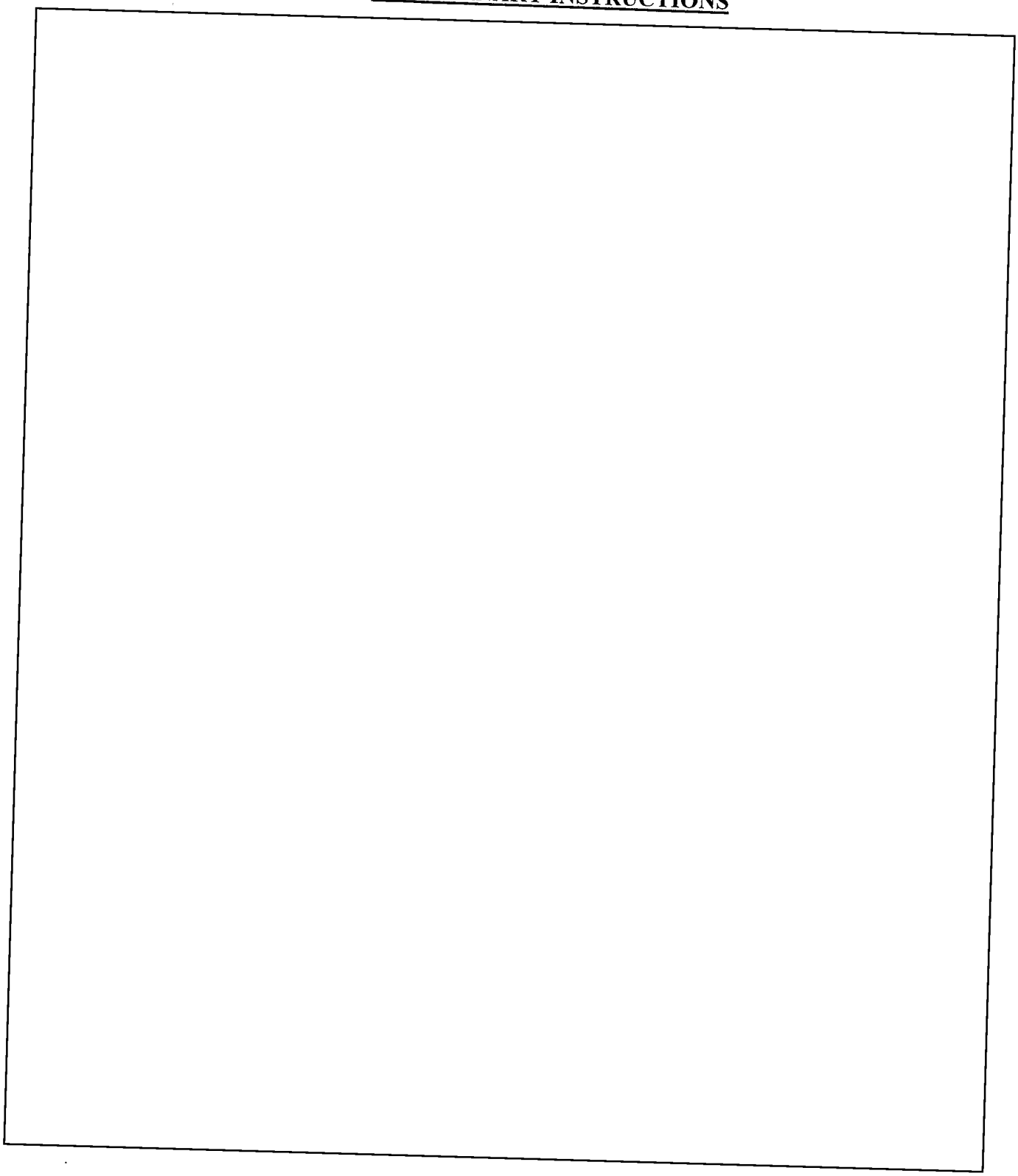


(b)(4)

(b)(4) **GTA AUTOMOTIVE INVESTMENT FUND 1, LLC**

SUBSCRIPTION AGREEMENT

PRELIMINARY INSTRUCTIONS



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TERMS OF SUBSCRIPTION

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Recitals

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Agreement

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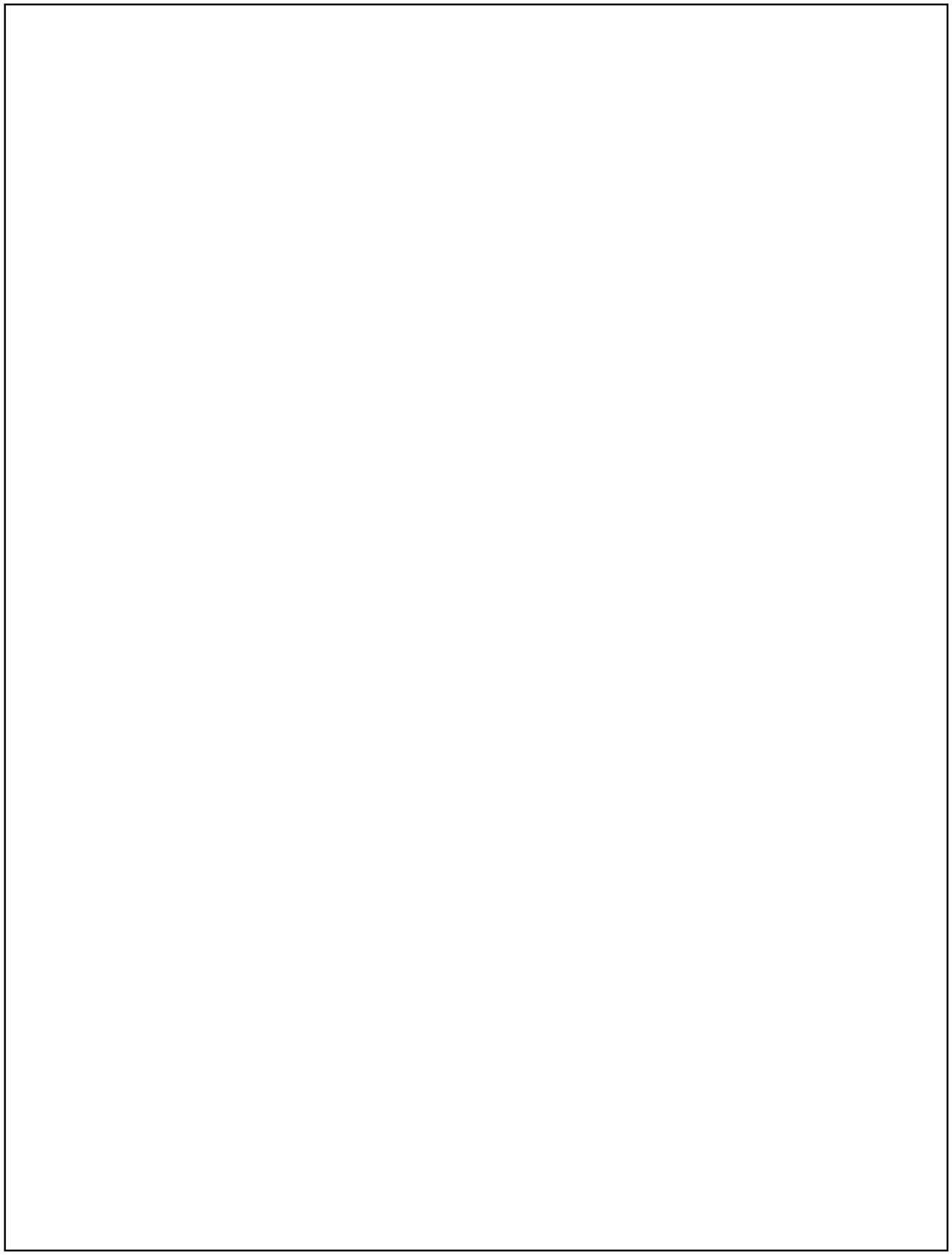

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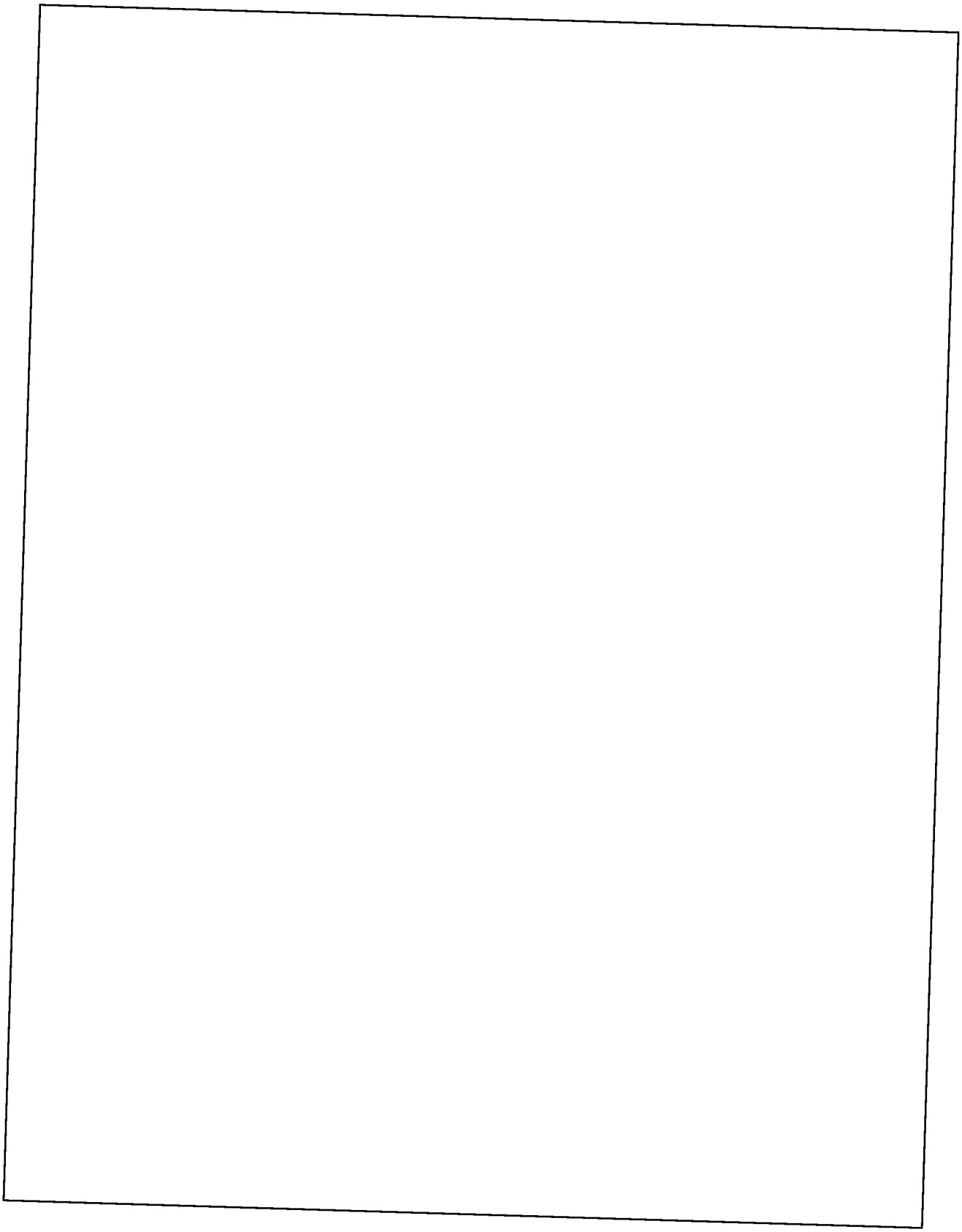

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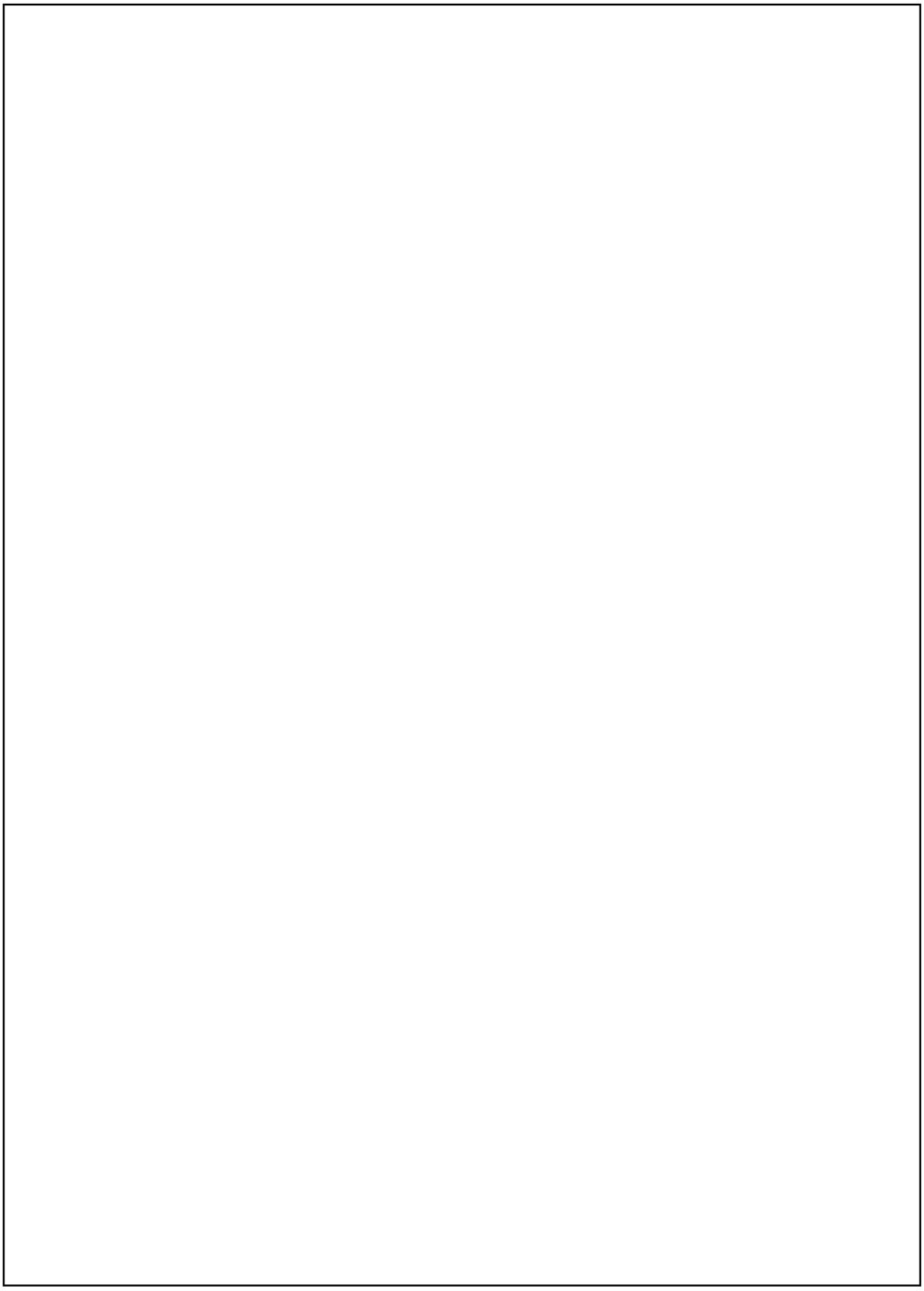

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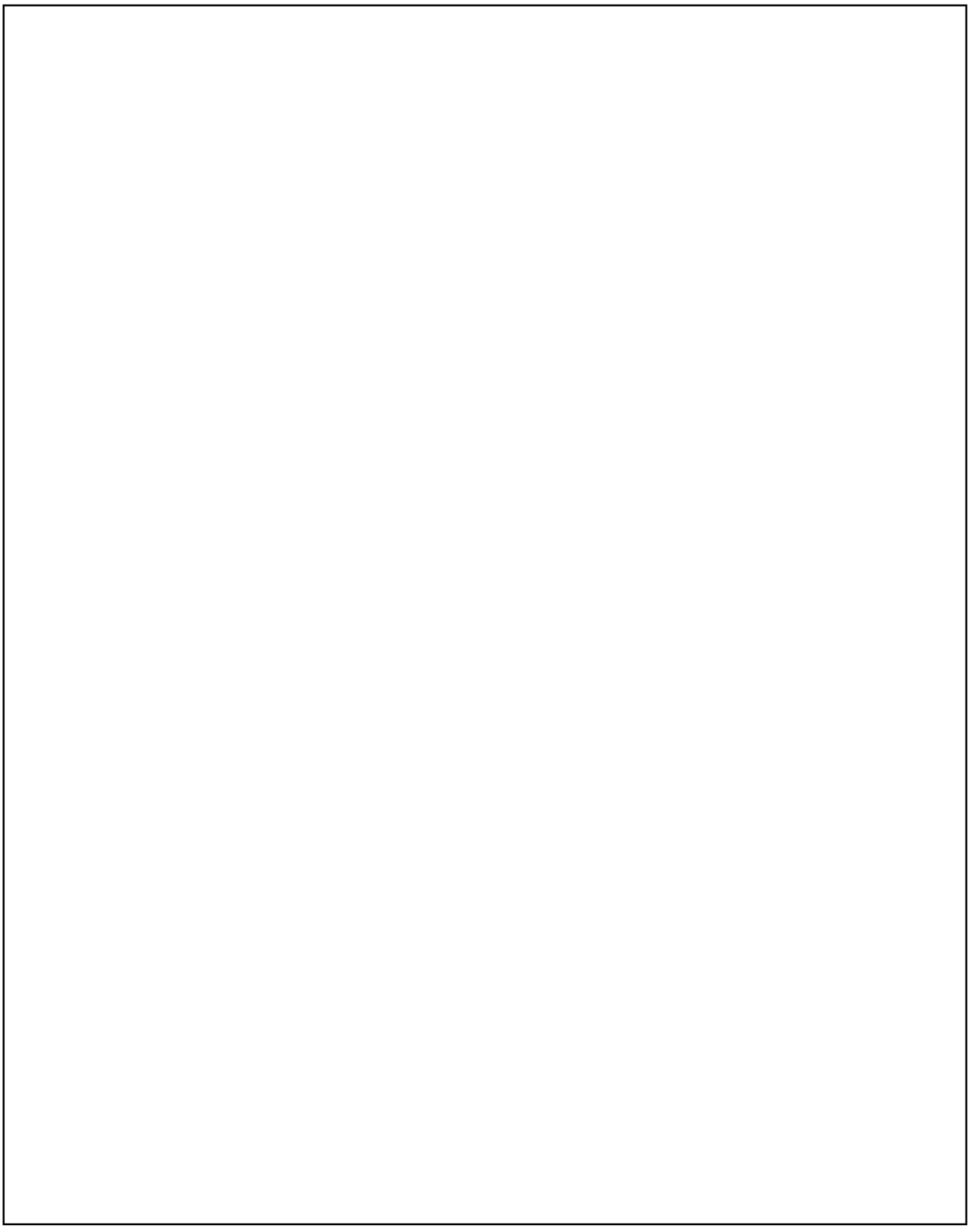

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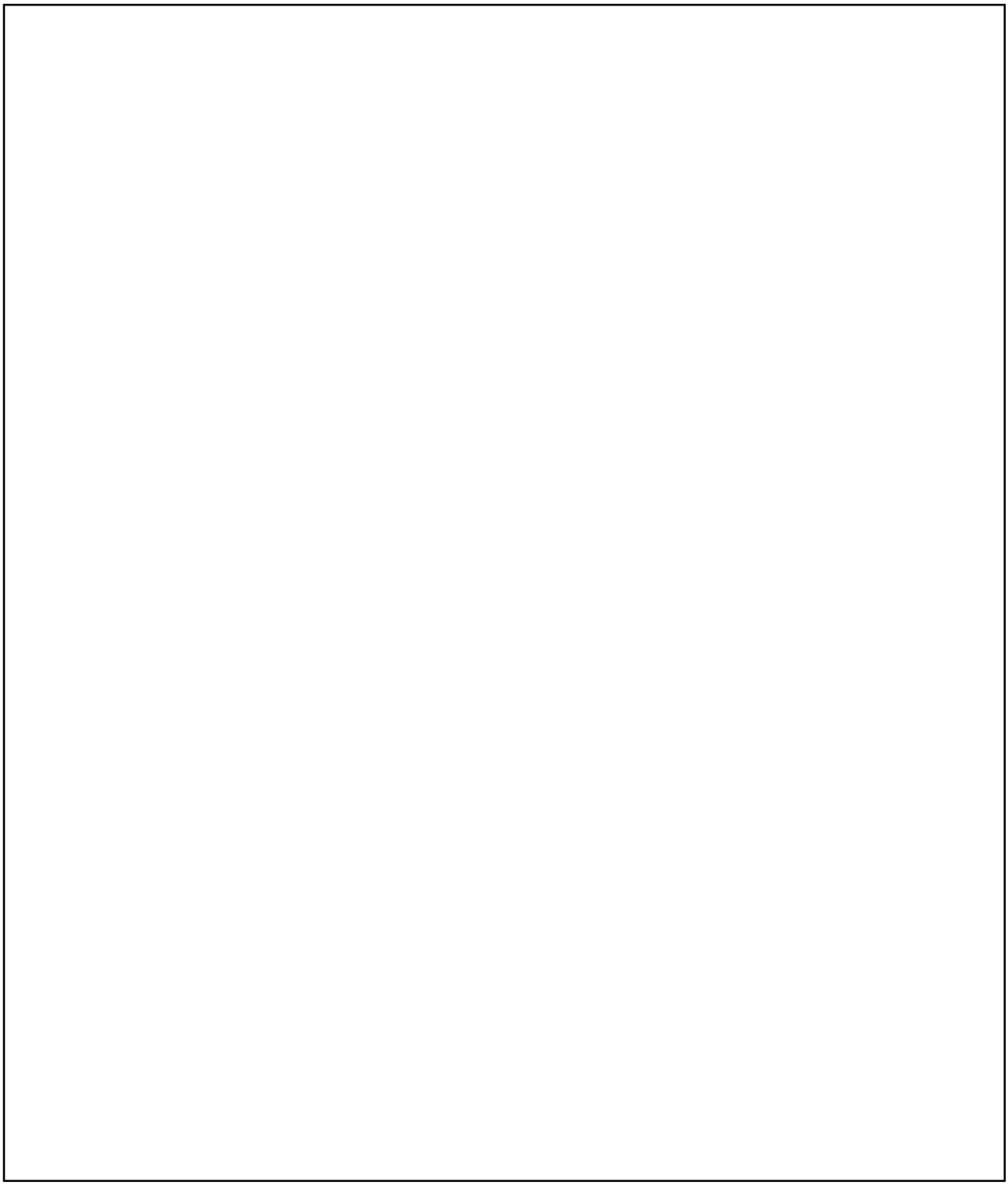
SE

ACCEPTANCE

(b)(4)

SCHEDULE A

(b)(4)



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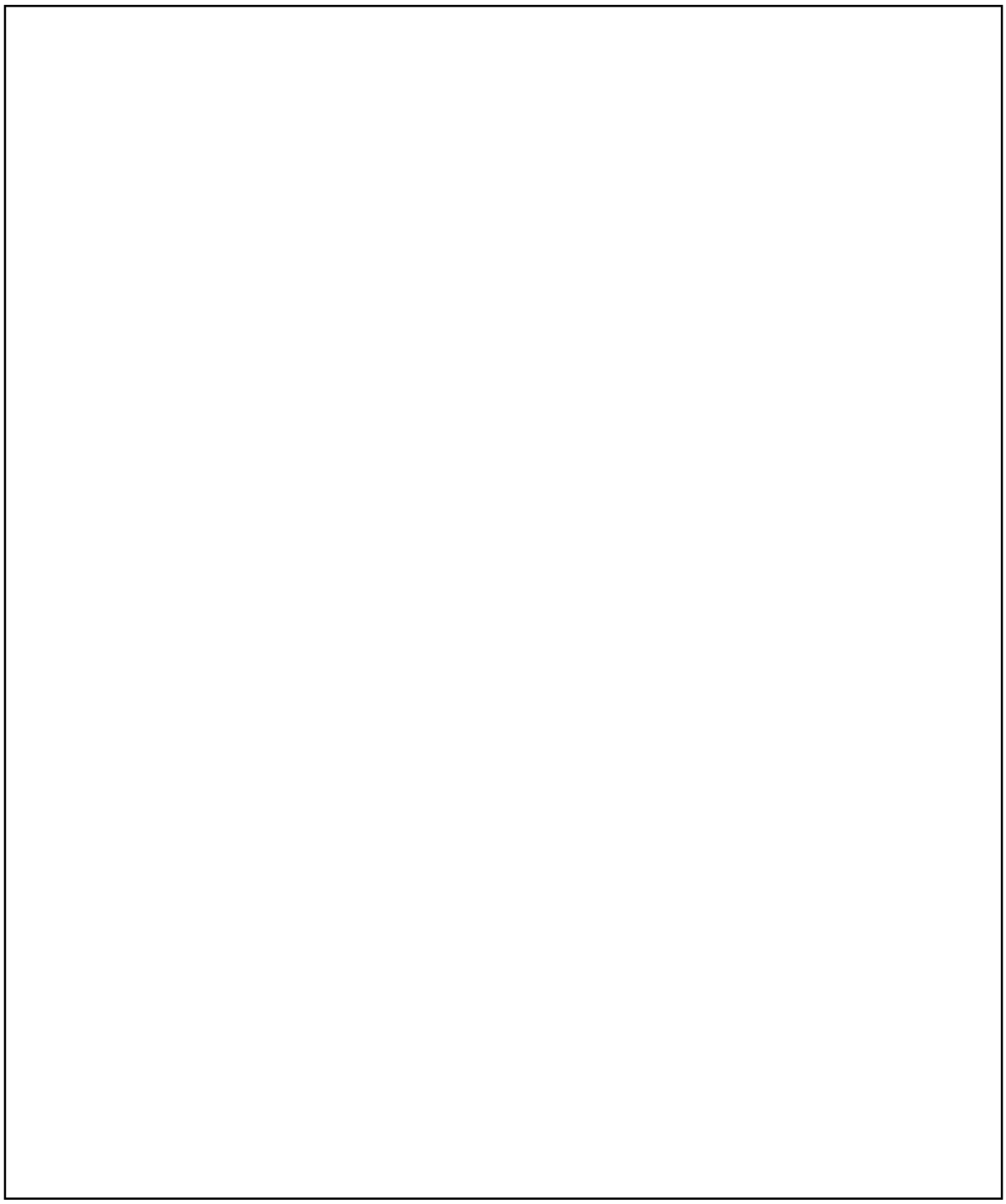
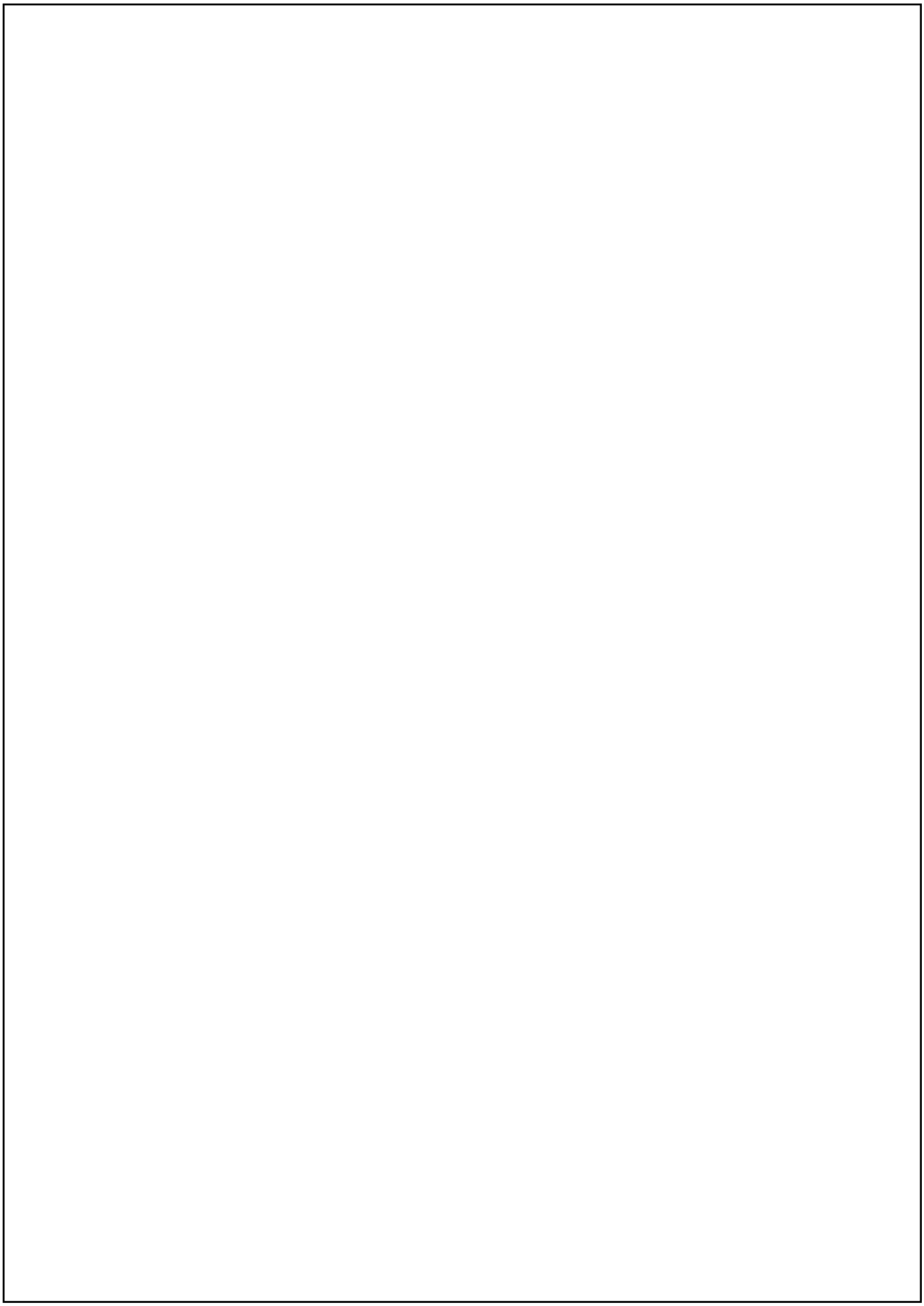


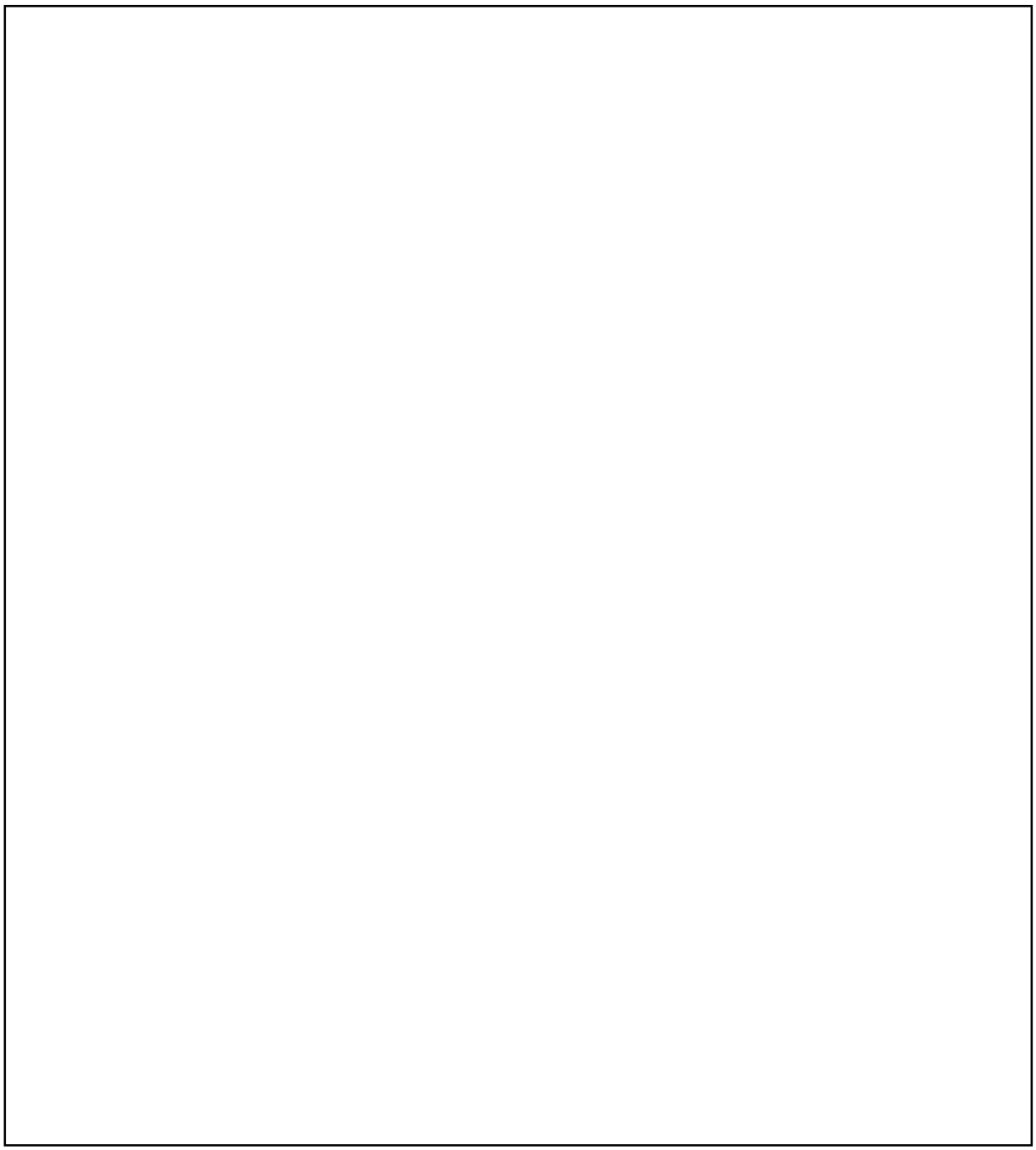
Private Placement Memorandum (b)(4) Copy No. _____

OFFERING MEMORANDUM

The date of this Offering Memorandum is [_____], 2009.

Strictly Confidential and Proprietary





(b)(4)

SUMMARY

(b)(4)

The Offering

The EB-5 Immigrant Investor Program

The Fund

(b)(4)

GTA

Liquidation of our Fund

(b)(4)

The Management Agreement

Risks to Consider

(b)(4)

Where You Can Find Additional Information

SAMPLE

(b)(4)

BUSINESS PLAN OF GTA

(b)(4)

SAMPLE

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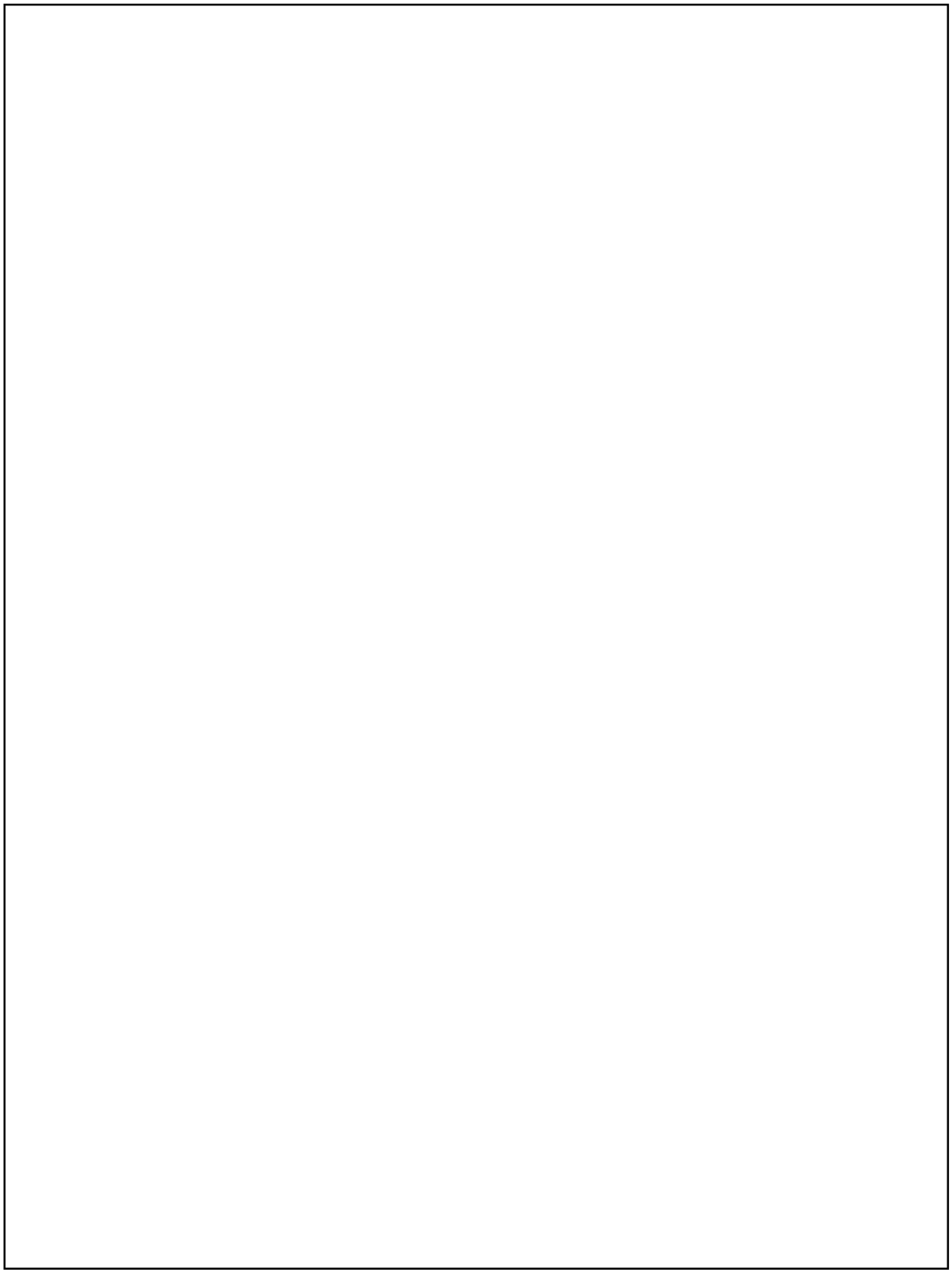

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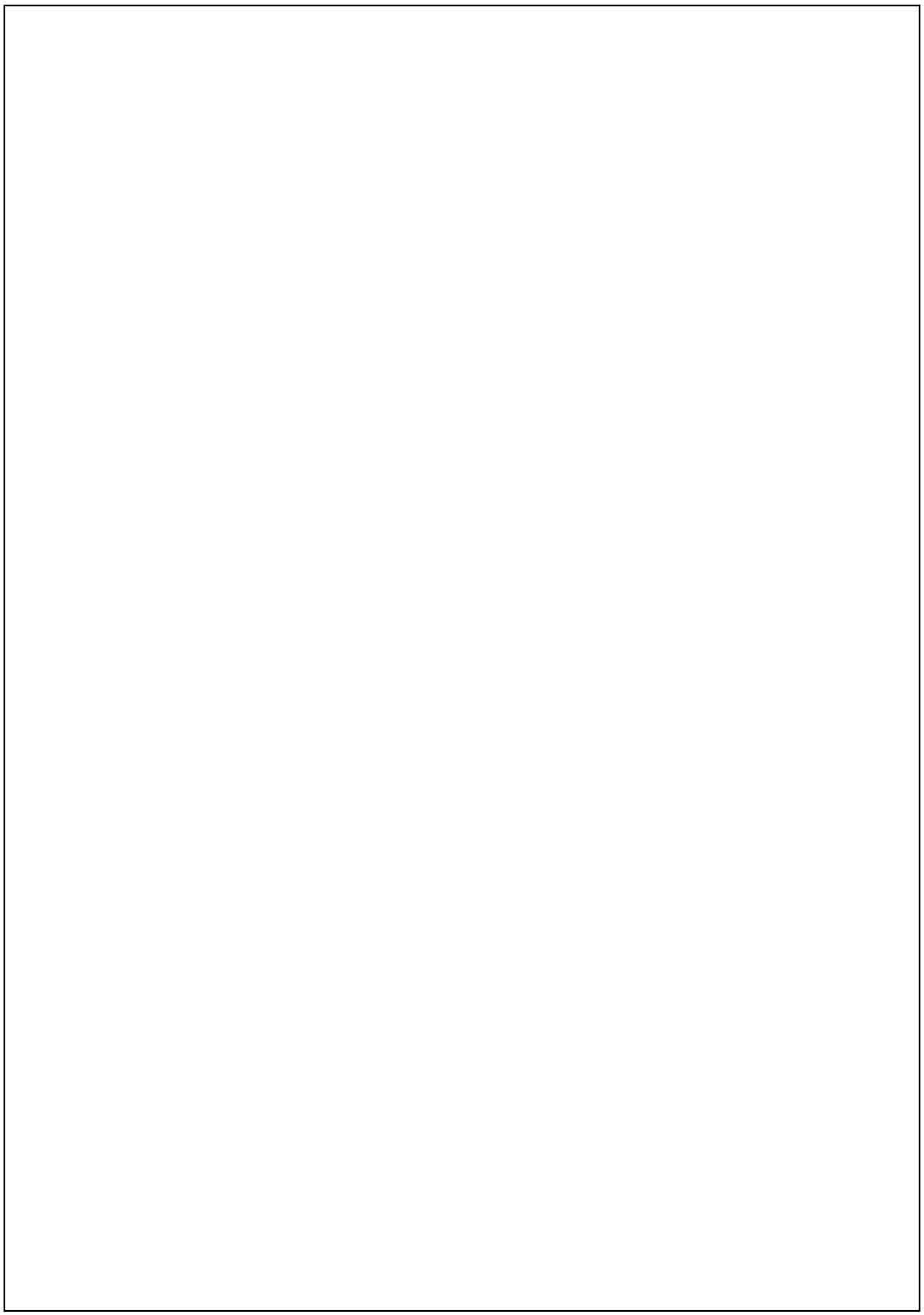

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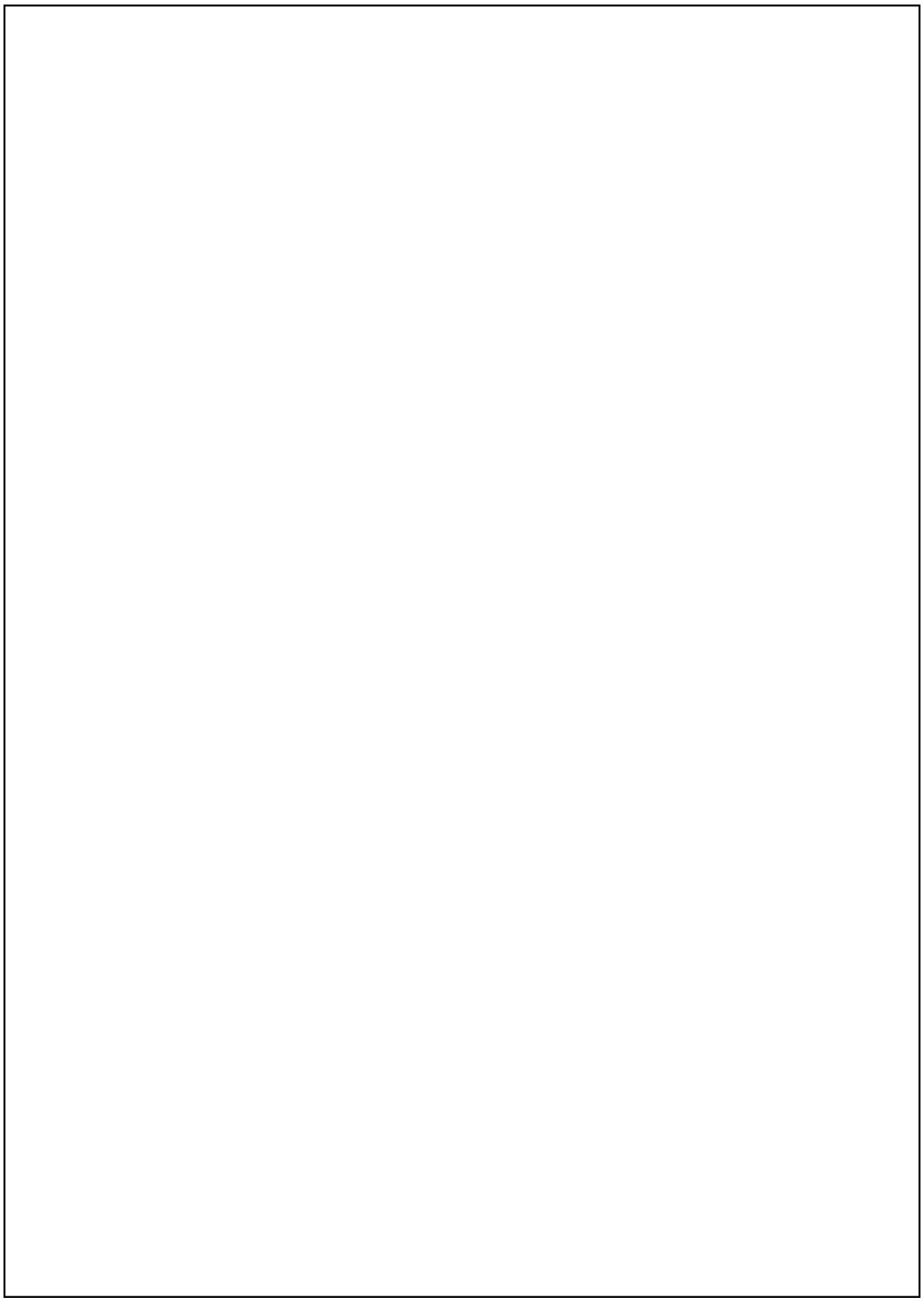

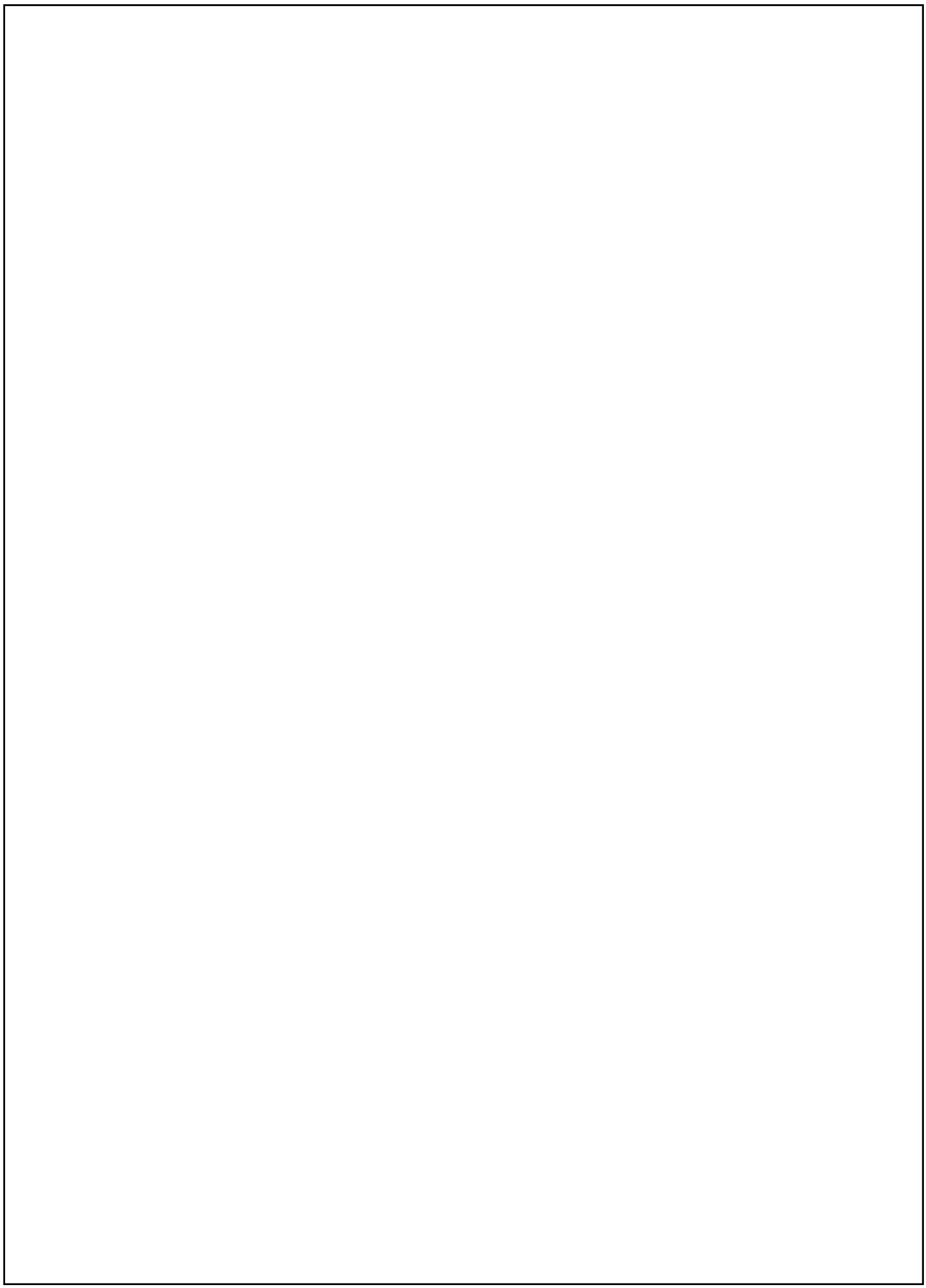

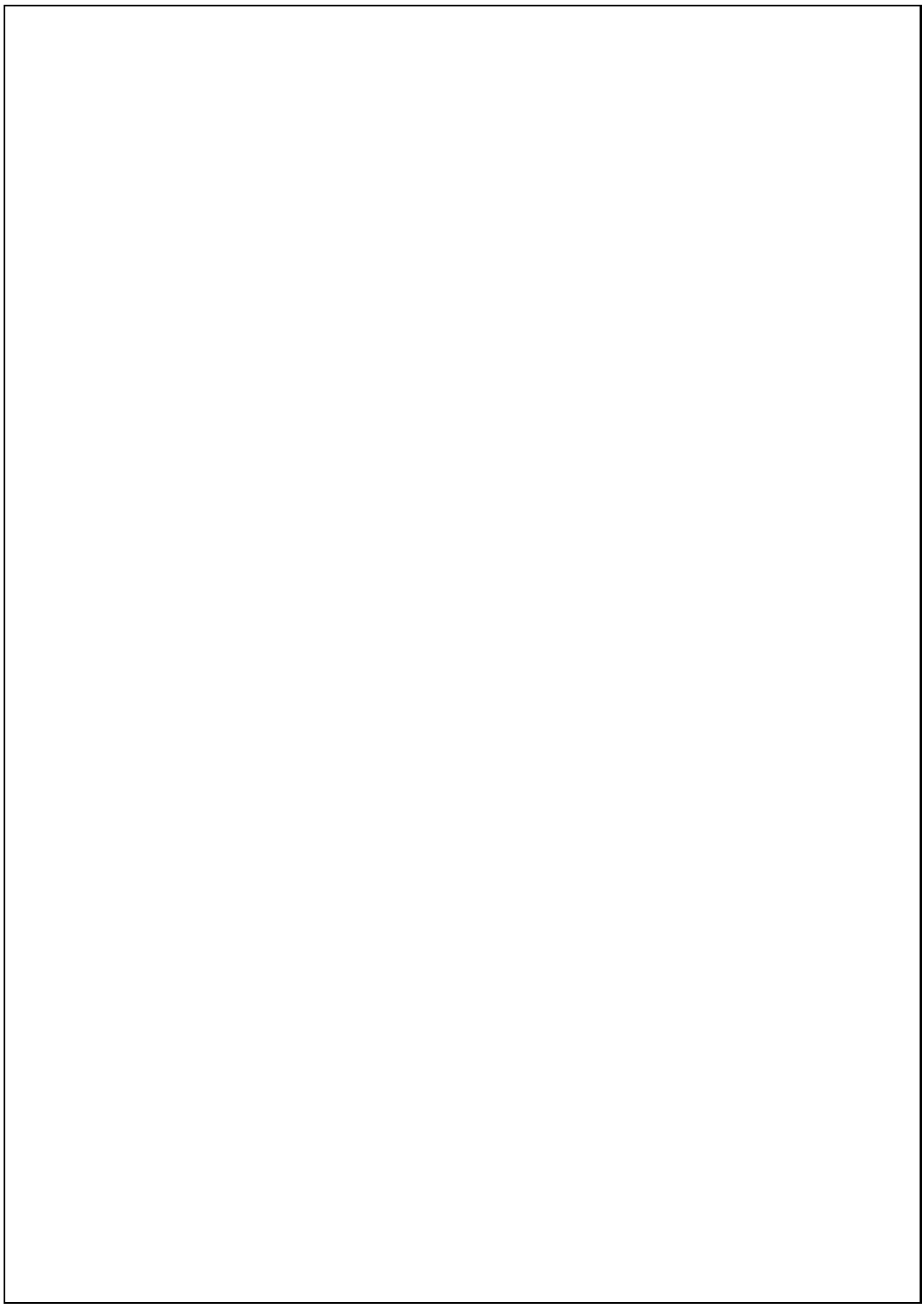

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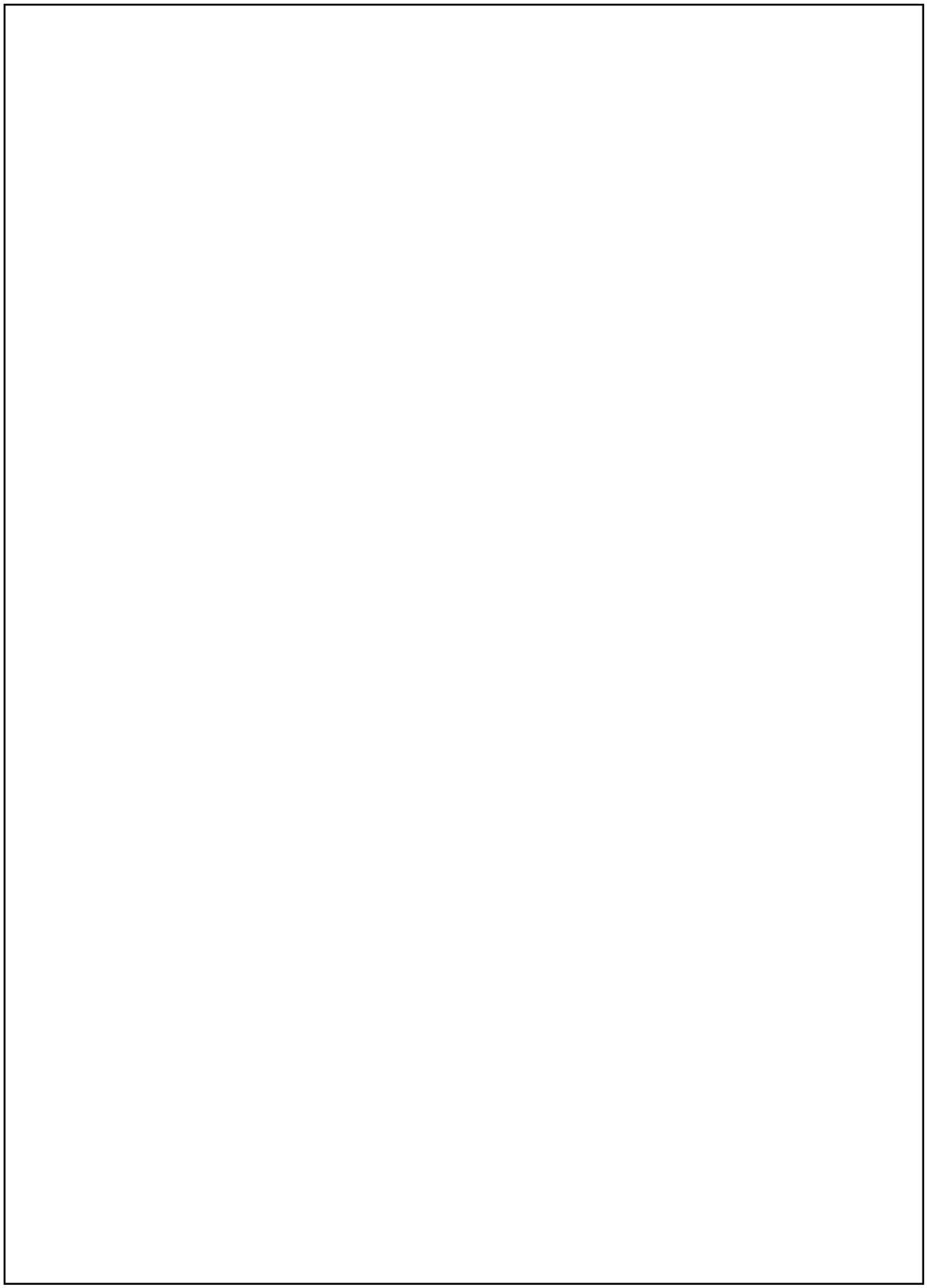

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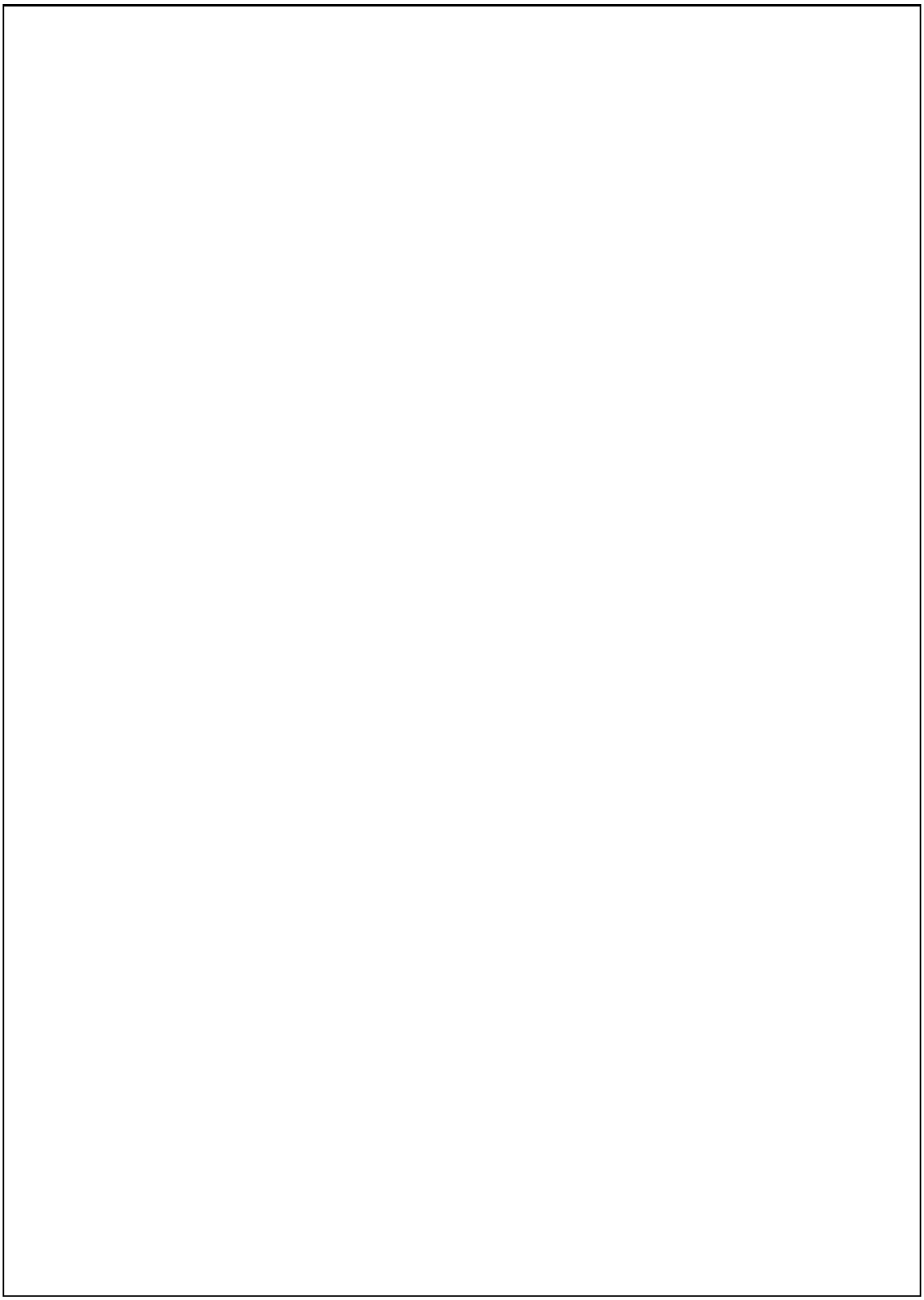

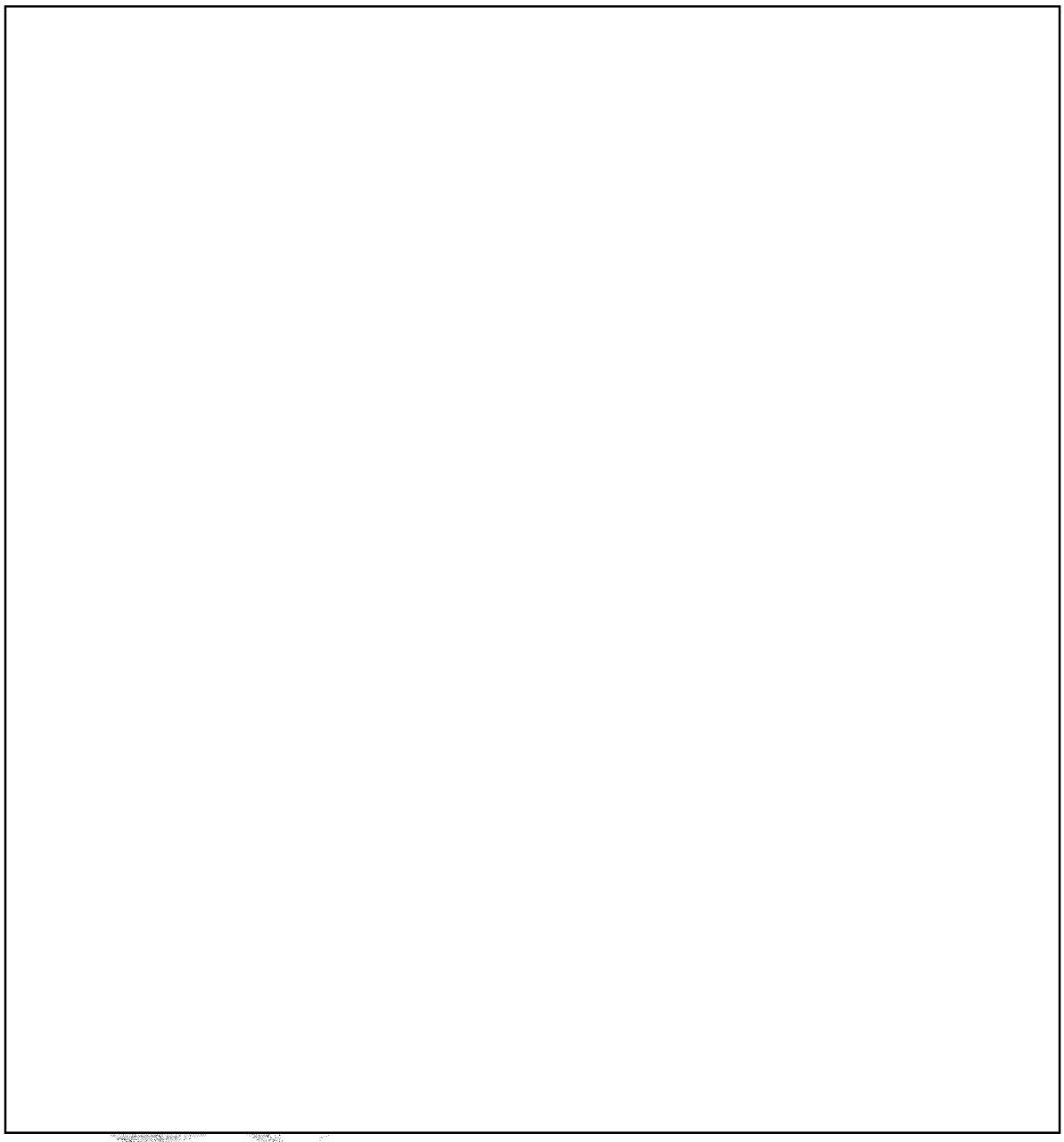

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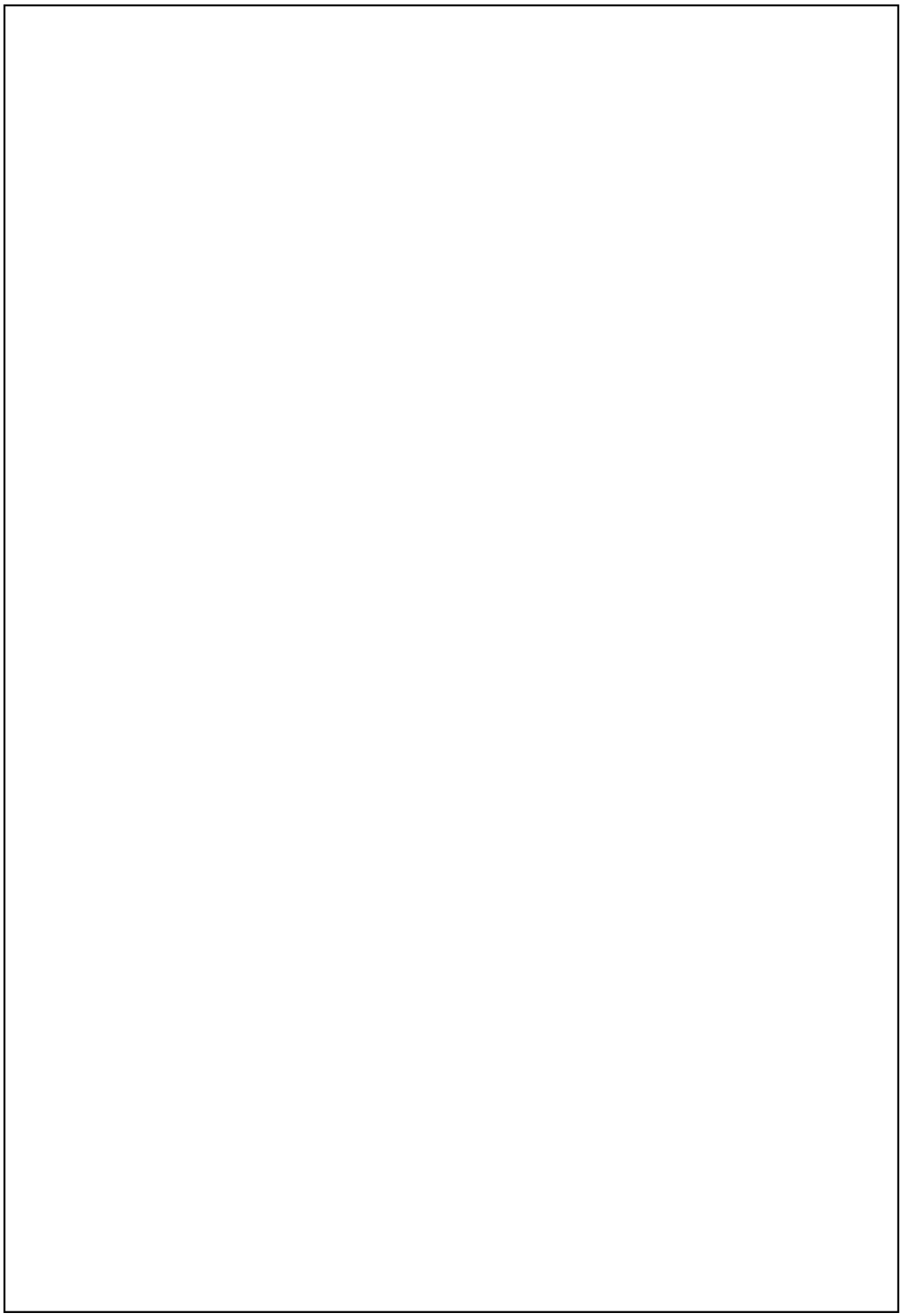
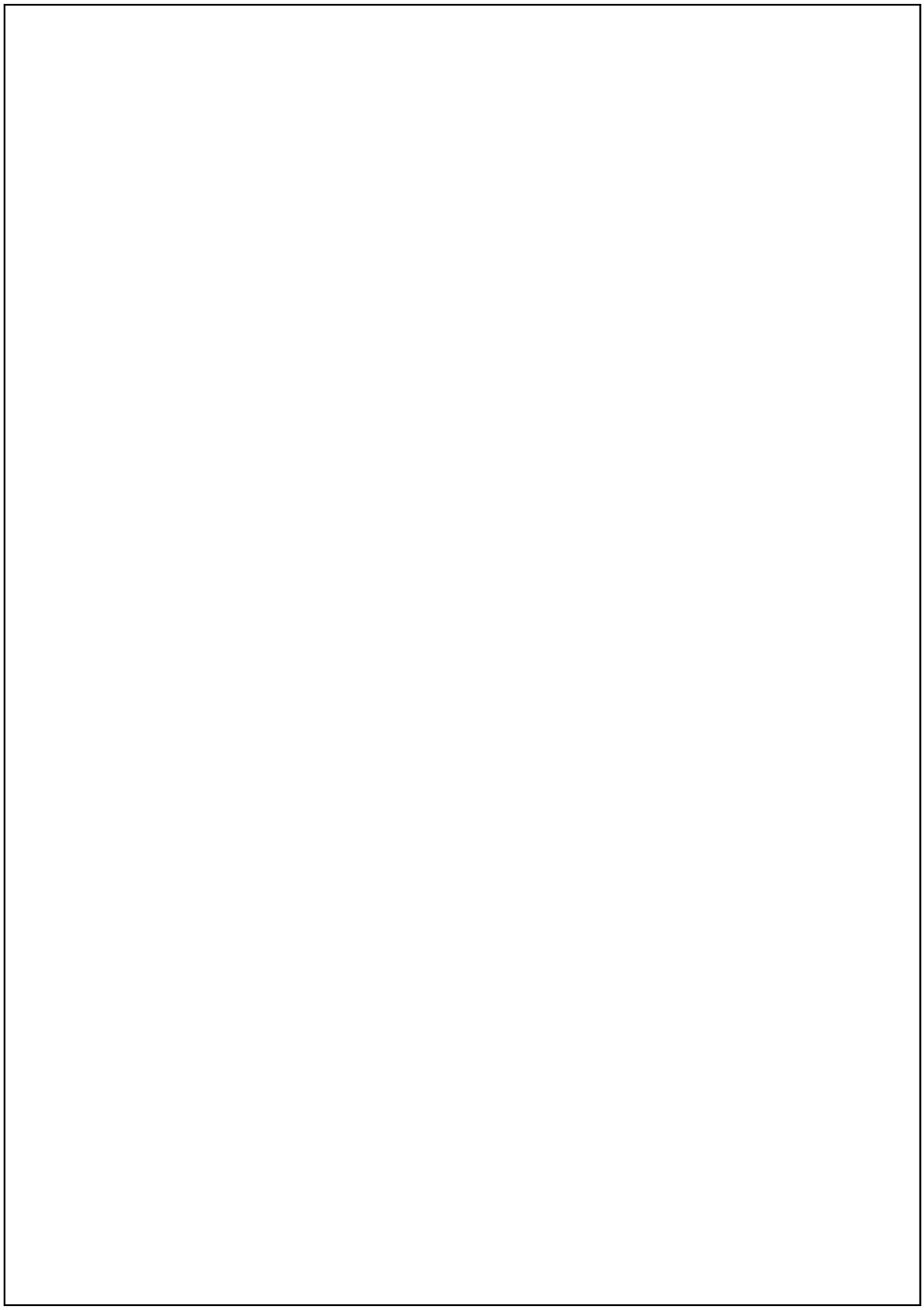
RISK FACTORS





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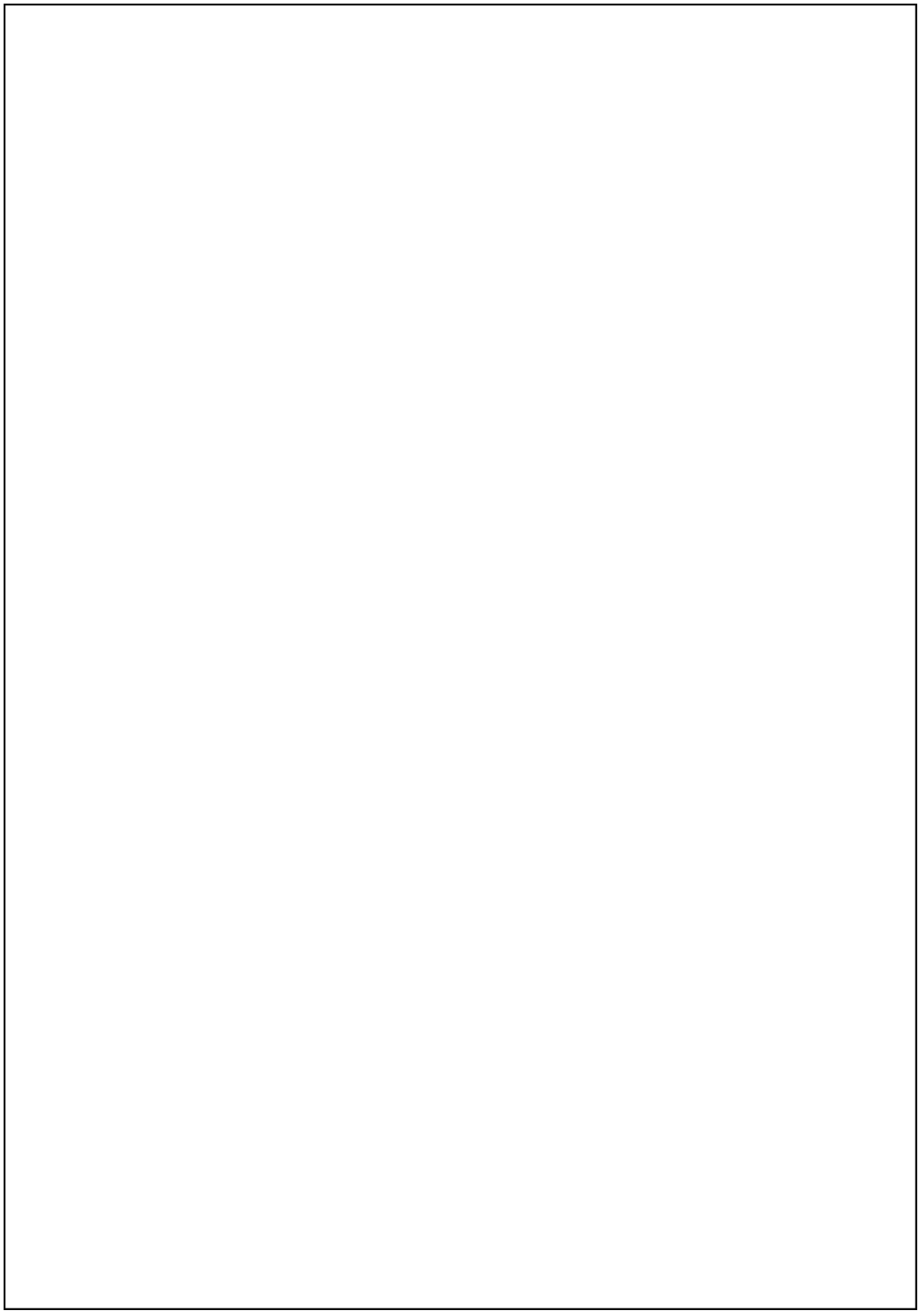

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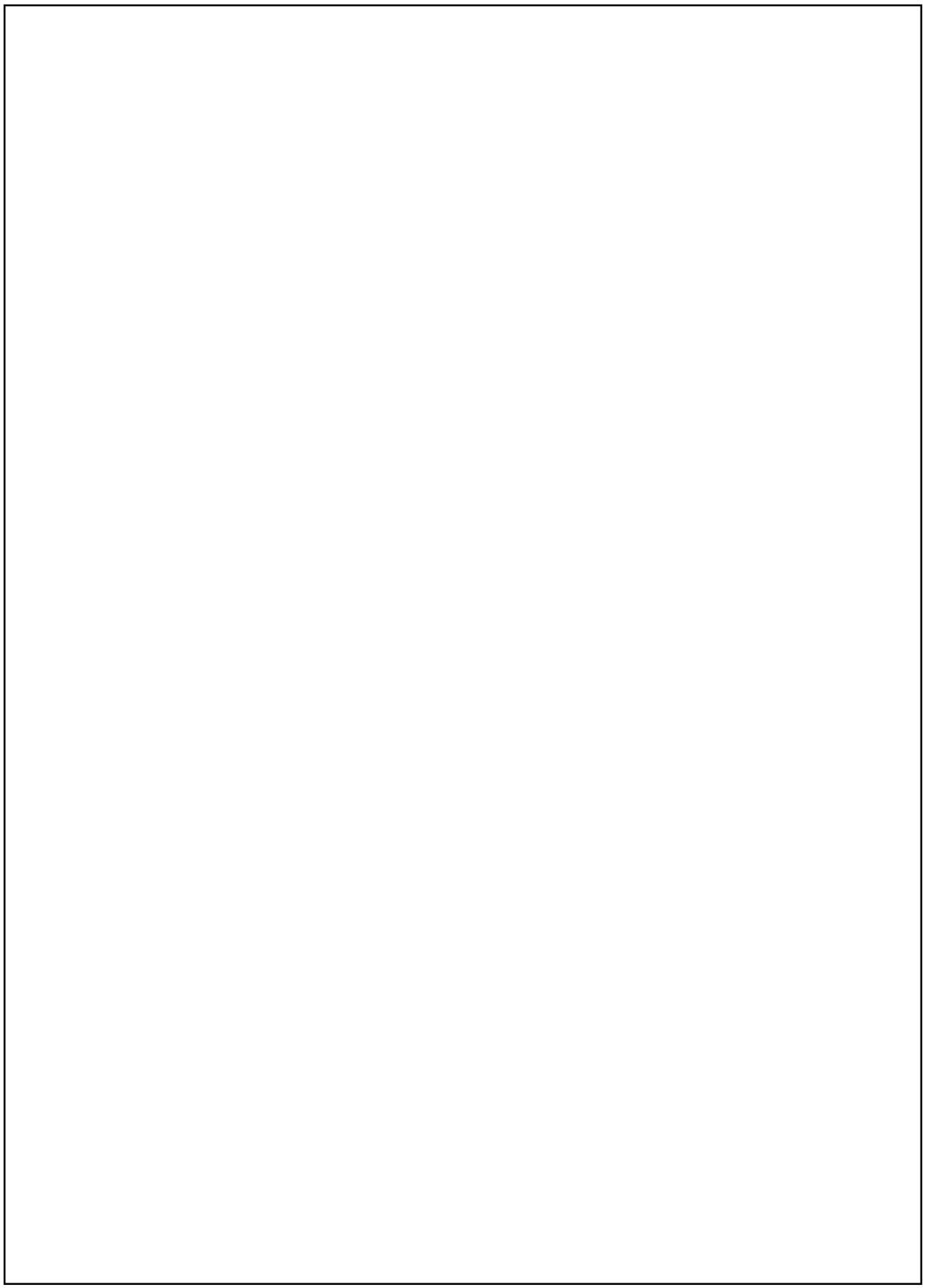

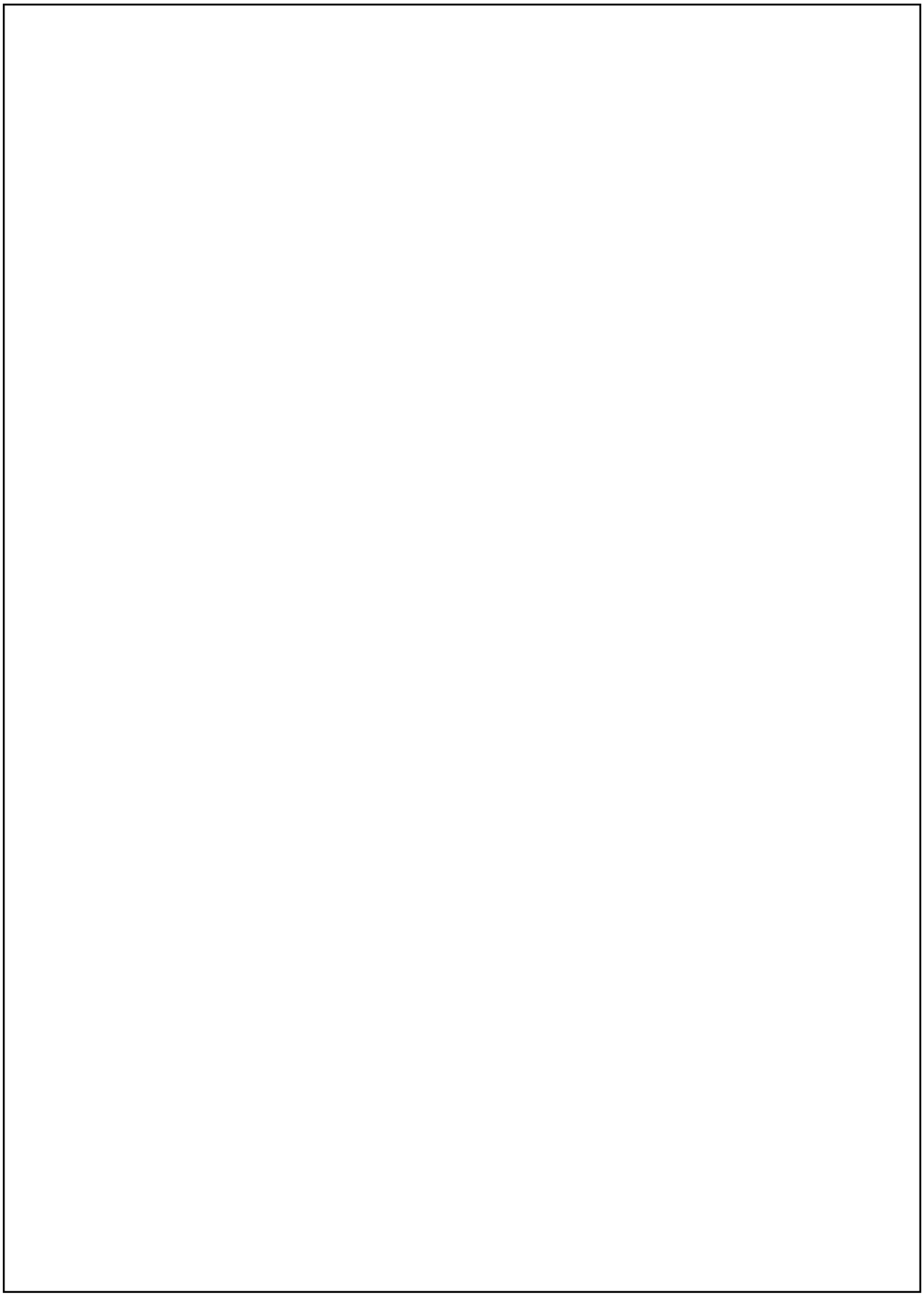

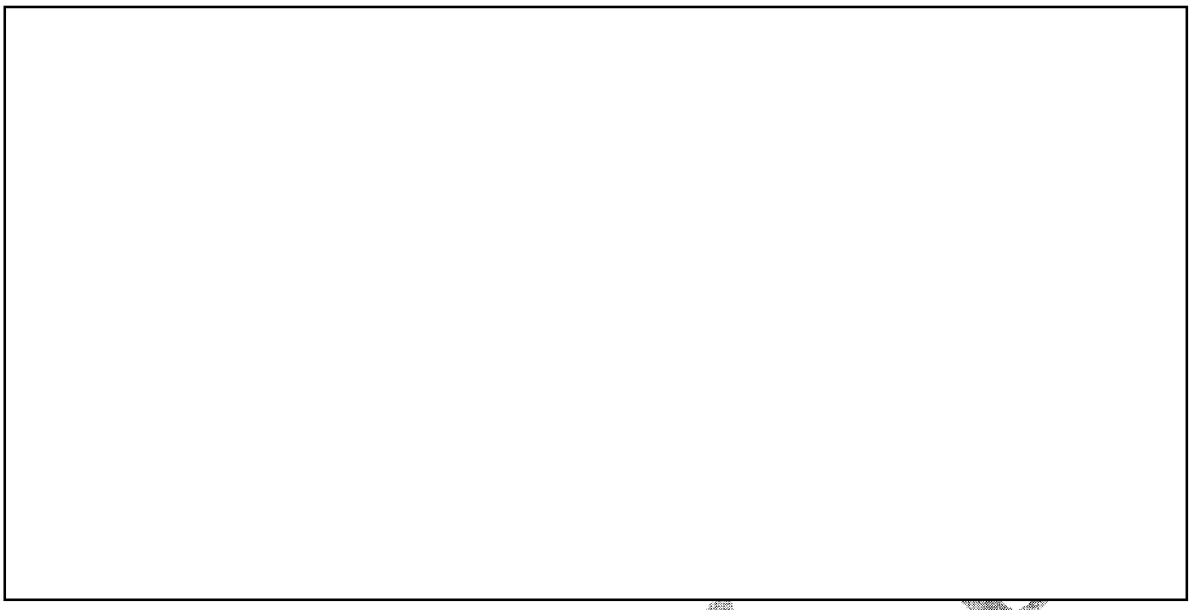

Immigration risks

The investor himself and herself must meet the requirements under the EB-5 program. Each purchaser of a Unit must understand that the Fund, the management company and each of their affiliates make no representation or warranty of any kind concerning whether an investment in the Fund will meet the requirements of the EB-5 program or other U.S. immigration requirements. Each investor in a Unit must further understand that there can be no assurance that an investment in the Unit will result in his or her family receiving an EB-5 visa, conditional resident status or permanent resident status. Please carefully consider the following immigration risks, and discuss these and other immigration risks with your personal immigration lawyer.

As a Unit holder, you will be subjected to certain general immigration risks faced by all immigrants to the United States.

The process of obtaining conditional resident status and permanent resident status involves many factors and circumstances that are not within the control of the Fund. These include the investor's past history and source of funds, immigration visa backlogs, potential changes in immigration laws and regulations (including laws and regulations specific to the EB-5 immigrant investor program) and quotas established by the United States government limiting the number of visas available to qualified individuals seeking conditional resident status under the EB-5 program. Although the Fund has been structured with the objective of providing Unit holders with eligibility for conditional and permanent resident status under the EB-5 regional center provisions of the U.S. immigration laws, no assurance can be given that each Unit holder will obtain approval of his or her particular immigrant application. Purchase of a Unit does not guarantee conditional or permanent residency in the United States. Furthermore, no assurances or advice can be given that conditional resident status will be converted to permanent resident status.

An investment in a Unit is only a part of the requirement for meeting EB-5 residency status. In addition, the USCIS will require that you pass a background check.

Each immigrant investor in the United States is subjected to a thorough background check. An EB-5 immigrant investor's background (or that of an immediate family member) may not meet the USCIS criteria for temporary or permanent residency in the United States. For example, among other criteria, the following may be grounds for denial of immigration benefits for the immigrant, and/or other members of the immigrant's family: having a communicable disease (e.g., AIDS) or other dangerous contagious disease; having been at any time involved with, trafficking in, or taking, illegal drugs; having been convicted of certain crimes; having committed a fraud or misrepresentation to a U.S. Government official; or having violated U.S. immigration law in the past.

As a result of participation in the EB-5 program and as a result of your investment in the Fund, you must pay income taxes in the United States on your world-wide income. You should consult your personal tax advisor about this obligation.

As an EB-5 participant, you will have to pay taxes in the United States on your world-wide income. As a member of the Fund, which is a limited liability company, your proportionate share of the Fund's income will be "passed-through" to you for U.S. Federal income tax purposes. You will also be required to include in income your proportionate share of the taxable income of the Fund for the purposes of any state of which you are a resident. Please consult your personal tax advisor about the tax consequences of an investment in the Fund. Further information about these matters is included in this private placement memorandum under the heading "Certain U.S. Federal Income Tax Considerations," beginning on page 32.

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The EB-5 regional center program is a U.S. government program that is highly regulated and that requires frequent interaction between the Fund and government officials.

The EB-5 regional center program was created by Congress, which has accorded broad regulatory powers to the Department of Homeland Security and in particular to the United States Citizenship and Immigration Service (USCIS). Currently, all EB-5 related filings are reviewed by USCIS adjudicators in the USCIS California service center. While the Fund will strive to coordinate with USCIS to achieve our investors' immigration goal, there can be no assurance that USCIS adjudicators will take a consistent position on issues arising under the program, and there can be no assurance that USCIS regulations will not change in the future. Since the laws, regulations and bureaucratic interpretations applicable to the Fund's investments are subject to change at any time, there can be no assurance that the Fund will not be required to substantially change its investment policies in the future. The EB-5 program could be discontinued or altered by Congress at any time.

It is a requirement of the EB-5 program that an immigrant investor's source of funds be proper, under U.S. immigration guidelines.

EB-5 immigrant investors must demonstrate to the USCIS that the funds they invest in the Units were obtained through lawful means. Each EB-5 immigrant investor must document, to the satisfaction of the USCIS and the U.S. State Department, that the source of funds is acceptable. The Fund, and the EB-5 immigrant investor's immigration attorney, may make a preliminary assessment, but the ultimate decision will be made solely by USCIS and the U.S. State Department. Each EB-5 immigrant investor must agree to provide information and documents to the Fund, and to allow the Fund to make further investigation, concerning the EB-5 immigrant investor's source of funds and the personal and business background of the EB-5 immigrant investor and accompanying family members.

Achieving your immigration goal of conditional and permanent resident status will require you to maintain your primary residence in the United States.

EB-5 immigrant investors who obtain conditional resident status or permanent resident status must intend to make the United States their primary residence. Conditional residents or permanent residents who maintain their primary residence outside the United States risk revocation of their U.S. residence status. Each prospective EB-5 immigrant investor should consult a competent immigration attorney to review the likelihood that the investor's immigration objectives will be achieved.

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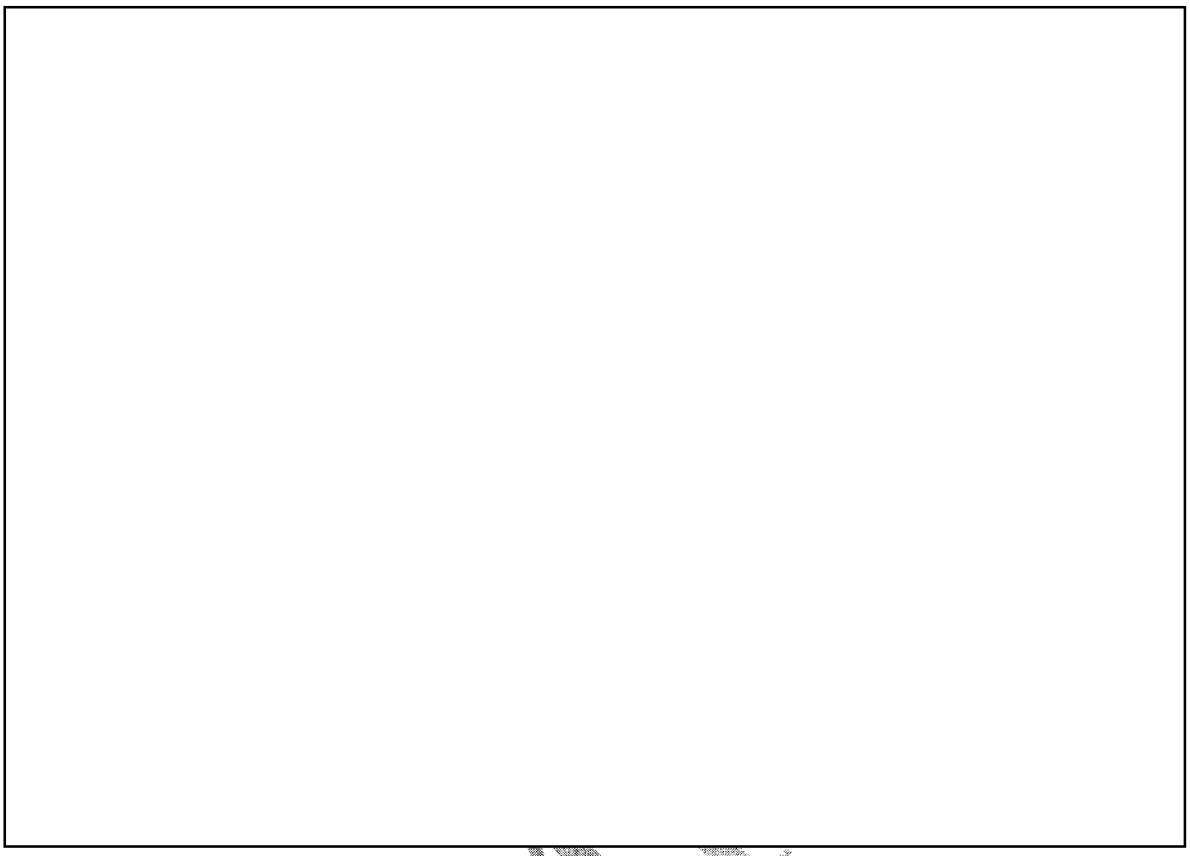

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USE OF PROCEEDS

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MANAGEMENT OF GTA

The following is a description of the business backgrounds of the executive officers of GTA:

Terry McAuliffe, Chairman

Mr. McAuliffe is the Chairman of GTA. He has been a long time investor and promoter of affordable green energy projects. It is at his direction that GTA has set its goal to truly meet a higher standard among our peers stating that "no green technology is green unless it is affordable to average consumers."

Before joining GTA, Mr. McAuliffe has been a longtime business leader and successful entrepreneur for nearly four decades. He has successfully started over two dozen companies in the fields of banking, real estate, securities, marketing, renewable energy and insurance. At the age of 14, Mr. McAuliffe started his first business, McAuliffe Driveway Maintenance, where he sealed residential driveways and commercial parking lots in his local community of Syracuse, New York. In January 1988, when he was only 30 years old, Mr. McAuliffe became the youngest chairman of a federally chartered bank in the history of the United States.

Mr. McAuliffe also served as Chairman of American Heritage Homes, one of Florida's largest homebuilding companies, as well as President of American Capitol Management Company, a major developer of real estate projects. He has been an active investor in the alternative energy field for over a decade.

In addition to his successful business career, he is a longtime political leader for the Democratic Party in the United States. He started his political career in the 1980 Presidential reelection campaign of President Jimmy Carter, and at the age of 22 became the national finance director for that campaign. He then served as National Finance Chairman of the Gephardt for President committee, National Finance Chairman and the National Co-Chairman of the Clinton-Gore re-election committee. In 1993, he was named by President Clinton as Ambassador and Commissioner General of the Korean International Exposition. He was Chairman of the 53rd Presidential Inaugural Committee and Chairman of the White House Millennium Celebration. In 2000, he chaired the Democratic National Convention in Los Angeles. He was elected Chairman of the Democratic National Committee from 2001 to 2005. He is widely credited with rebuilding, reenergizing and revitalizing the Democratic Party. As Chairman of the DNC, he shattered all Party records by raising over $535 million. He also served as Chairman of the 2008 Hillary Clinton Presidential campaign. In 2009, he unsuccessfully ran for Governor of the State of Virginia.

Chairman McAuliffe received a Juris Doctor degree from Georgetown University School of Law and a bachelors degree from The Catholic University of America in Washington, D.C.

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Charles Xiaolin Wang, Director, President and Chief Executive Officer

Gary Tang, Director and Chief Operating Officer

Jack Deng, Director and Chief Financial Officer

Yucheng Lei, Director and Chief Engineer

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MANAGEMENT OF OUR FUND

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Jack Deng, Interim President

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David R. Voelker, ex-Chairman of the Management Company

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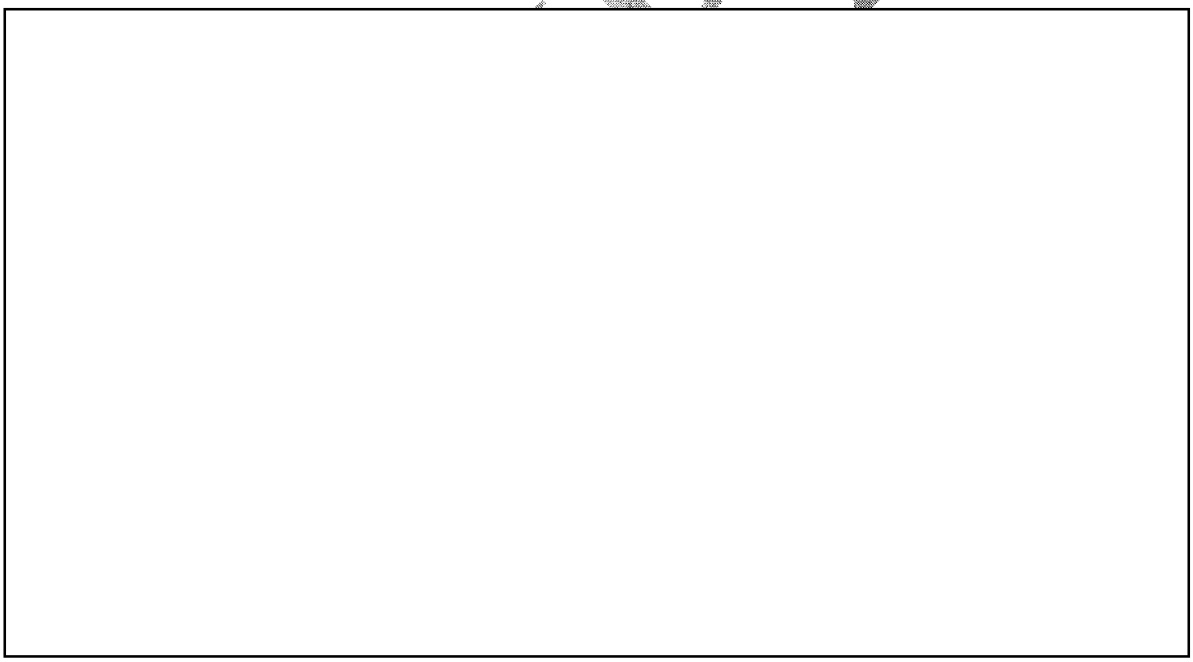

Taylor Beery, ex-President of the Management Company

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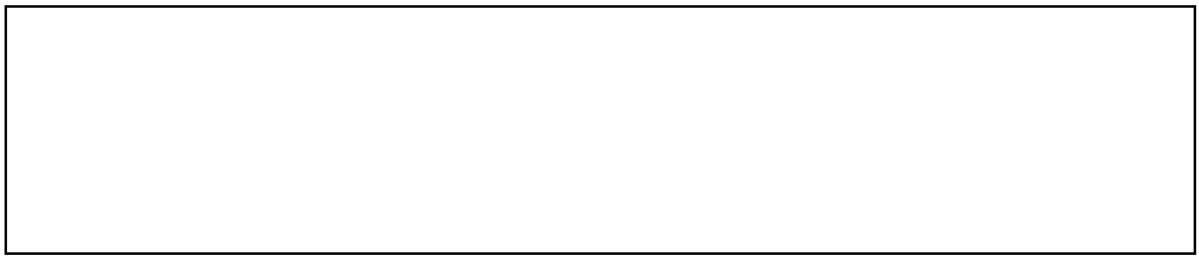

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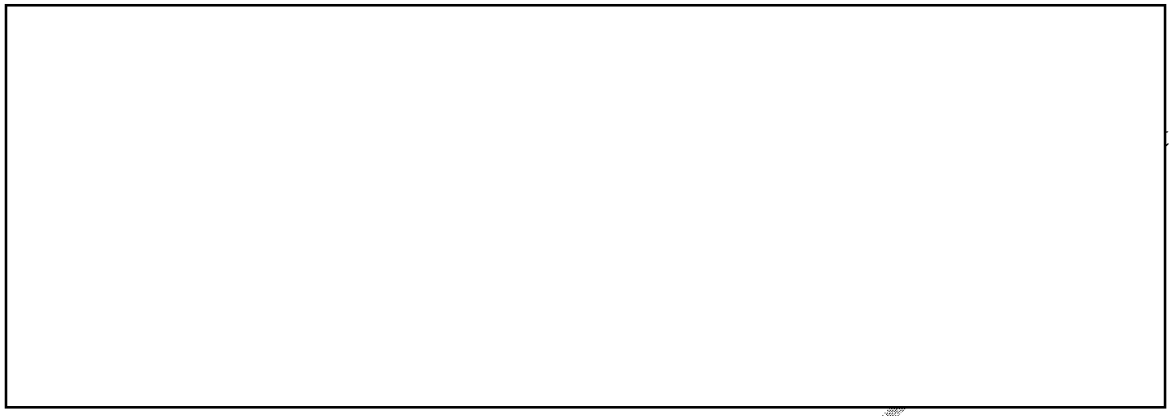

Compensation of Management

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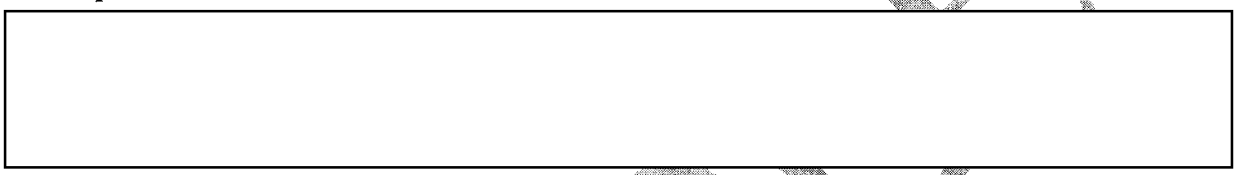

Certain Related Transactions

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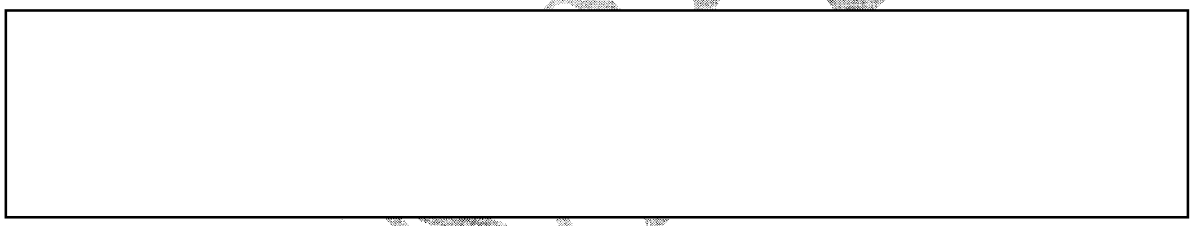

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THE EB-5 PROGRAM

Overview

In 1990, the U. S. Congress created the employment based 5th preference (EB-5) immigrant investor visa program. The EB-5 program offers 10,000 immigrant visas a year to qualified investors who wish to obtain residence in the United States by investing in businesses that will benefit the economy and create jobs. The EB-5 Immigrant Investor Regional Center Pilot Program ("The Pilot Program") was created by Congress in 1992 and sets aside 3,000 of the 10,000 EB-5 visas each year for people who invest in designated "regional centers."

Once a qualifying investment has been made in a regional center, an investor files a Form I-526 Immigrant Petition by Alien Entrepreneur, ("Form I-526") with the USCIS. After the USCIS approves I-526 petition, an investor files an adjustment of status application if he or she is already in the U.S. in valid non-immigrant status or ii) applies for an interview and entry visa at a U.S. embassy or consulate abroad ("consular processing"). When an adjustment of status application is approved, a conditional residence status of two years will be given to the investor. If the investor pursues consular processing, upon approval the investor and his or her family will be issued an EB-5 entry visa to the U.S. Once they enter the U.S., the two-year conditional residence status starts.

At the end of the two-year conditional resident period the investor must show that his or her investment has been sustained and the projects invested in by the regional center have created at least ten jobs for each investor. Assuming the investor provides that evidence, the USCIS will remove the conditional residence status, and the investor will receive his or her permanent residency status.

The Immigration Process

The Fund's primary role in the immigration process is to sell interests in the Fund to immigrant investors (which allow the investors to file Form I-526) and invest the investors' capital in a manner that is consistent with the EB-5 program and leads to the creation of at least ten jobs for each Unit holder in the Fund. If GTA's proposed business plan succeeds, our independent economist's report indicates that GTA will create enough jobs to meet the EB-5 program requirements for every investor in the Fund. The rest of the immigration process will be led by the immigrant investor and his or her independent immigration counsel. The management company will maintain a current record of jobs created by the Fund's investment activities. The management company will assist each Unit holder by providing information about job creation to the USCIS in the manner required by the EB-5 program. Upon the initial conditional residency filing, the Fund will certify to the USCIS with respect to the projected number of jobs that will be created. Two years after an immigrant investor is granted conditional resident status, the investor must file with the USCIS Form I-829, Petition by Entrepreneur to Remove Conditions ("Form I-829") to convert his or her status to permanent residency. At that

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time, the Fund will allocate to each Unit holder ten jobs from those jobs created and maintained by GTA.

Frequently Asked Questions

The following are some frequently asked questions about the EB-5 program, along with answers to the questions:

How much do I need to invest to receive conditional and ultimately permanent residency status for myself and my family members?
If you invest in a regional center, like ours, you need to invest $500,000 if the investment is made in a high unemployment or rural area. There are also other fees such as legal fees for your immigration and tax counsel and application fees paid to USCIS.

What is the region covered by the Gulf Coast Funds Management regional center?
Our regional center covers the entire Commonwealth of Virginia.

Do I have to live in Virginia to participate in this program?
No. You do not have to live in Virginia. You do not even have to ever visit the region.

When will I have to pay $555,000?
When you are ready to file your application for the I-526, you would send us $500,000 and wire $55,000 to the placement agent.

What do I have to do to get my visa application approved?
Normally, you will get an American immigration lawyer to help you in the visa application process. If you do not have an immigration lawyer, the Placement Agent suggests that you use David Lu, Esq., an immigration lawyer with whom we work with on a regular basis. The lawyer will help you file a Form I-526. With your Form I-526, you will have to submit proof that the source of your $500,000 investment is lawful.

Once the USCIS approves your Form I-526 you will need to adjust your status if you are already living in the U.S. in non-immigrant status or you will have to schedule an interview at a U.S. embassy or consulate abroad. In either case, you will have to submit the same type of documentation that other visa applicants to the United States are required to submit. Here is a general description, from the U.S. government's web site, of certain requirements for receiving a visa:

> **VISA INELIGIBILITY / WAIVER**
> The immigration laws of the United States, in order to protect the health, welfare, and security of the U.S., prohibit the issuance of a visa to certain applicants. Examples of applicants who must be refused visas are those who: have a communicable disease, or have a dangerous physical or mental disorder; have committed serious criminal acts; are terrorists, subversives, members of a totalitarian party, or former Nazi war criminals; have used illegal means to enter the U.S.; or are ineligible for citizenship. Some former exchange visitors must live abroad for two years. Physicians who intend to practice medicine must pass

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a qualifying exam before receiving immigrant visas. If found to be ineligible, the consular officer will advise the applicant of any waivers.

OTHER IMPORTANT INFORMATION

Documents for Visa Application

All applicants must submit certain personal documents such as passports, birth certificates, police certificates, and other civil documents, as well as evidence that they will not become public charges in the United States. The consular officer will inform visa applicants of the documents needed as their applications are processed.

Medical Examinations

Before the issuance of an immigrant visa, every applicant, regardless of age, must undergo a medical examination. The examination will be conducted by a physician designated by the consular officer. Examination costs must be borne by the applicant, in addition to the visa fees.

Visa Fees

The cost of each immigrant visa application may vary for additional visa fees apply. For up to date immigration visa fee costs, please consult your immigration attorney or please visit the USCIS fee schedule web page.

Source: www.uscis.gov

How will my money be invested?

Your money will be invested in our regional center Fund, which will immediately re-invest your money in GTA. To meet the immigration goals of the EB-5 regional center program, GTA must create at least 10 new jobs (both direct and indirect or induced jobs) for every $500,000 we invest.

How will the investment in GTA be structured?

All of the proceeds of this offering will be invested in convertible preferred stock of GTA. We will receive one share of convertible preferred stock for each $500,000 we invest in GTA. Investors will be charged a $55,000 administrative fee by the placement agent when the Unit is purchased. The placement agent will use this administrative fee to pay legal and other administrative fees associated with marketing the Units world-wide. Five years after each such investment, each share of convertible preferred stock will be automatically converted into shares of common stock of GTA having an estimated fair market value of $555,000.

When will my visa become permanent?

Two years after you receive your conditional resident status, you must apply for permanent residency. At that time, we will supply documents for your Form I-829 petition to show that your money has been invested in the region and that the Fund's investment has created at least ten jobs. Once your application is approved, you will

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become a permanent resident of the United States, and may soon apply for full citizenship if you desire.

For additional information regarding EB-5 immigration visas, please refer to the following websites for additional information about the immigration application process:

U.S. Citizenship and Immigration Services
www.uscis.gov
Invest In the USA (trade association of EB-5 regional centers)
www.iiusa.org
American Immigration Lawyers Association
www.aila.com

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RIGHTS OF UNIT HOLDERS

Term of the Fund

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CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion about certain U.S. federal income tax and other tax considerations that you should weigh prior to investing in a Unit is merely a presentation of certain tax issues that generally apply to all investors in EB-5 funds. You should not consider this discussion to be tax advice, applicable to your particular situation or a full discussion of all material United States, state, local and foreign tax consequences of an investment in the Fund or your status as U.S. tax resident or non-resident and you should consult with your personal tax advisor about these, and all other issues relevant to your personal decision to invest in a Unit. Neither the Fund nor the management company is qualified to provide the tax advice you will need. You cannot use this summary for the purpose of avoiding United States federal tax penalties.

The following discussion is based upon the Internal Revenue Code of 1986 (the "Code"), the applicable Treasury Regulations promulgated or proposed under the Code (the "Regulations"), current positions of the IRS contained in published revenue rulings and revenue procedures, current administrative positions of the IRS, and existing judicial decisions, as in effect on the date of this Memorandum, all of which are subject to change or modification, with or without retroactive effect, at any time.

No assurance can be given as to the future status of federal income tax laws or other tax laws as they pertain to limited liability companies of the type described herein. It is likely that changes to the Code will be proposed in the future. The effect of such proposals on the Fund and on an investment therein cannot be analyzed. Accordingly, potential investors are urged to consider on-going developments regarding changes in the federal income tax law and other tax laws and to consult their own advisors in assessing the risks associated with an investment in the Fund.

Classification of the Fund

The Fund will be treated as a partnership for federal income tax purposes under the "check the box" Regulations. Under these regulations, an unincorporated domestic entity, such as the Fund, with at least two members will be taxed as a partnership if no election is made to be taxed as a corporation. Accordingly, the discussion herein relating to partnerships and partners generally will be applicable to Unit holders in the Fund.

Partnership Taxation in General

Under the Code, a partnership pays no federal income tax, although it may be required to withhold and pay taxes on behalf of certain of its partners. Rather, each partner reports on his federal income tax return his distributive share of all items of income, gain, loss, deduction, credit and tax preference of the partnership, whether or not the partnership makes any actual distribution to the partner during the taxable year. Thus, it is possible that distributions from the Fund will not be sufficient to pay tax liabilities with respect to the tax income and gain allocated to a Unit holder and that the only source of payment of such tax liabilities would be from the Unit holder's funds from sources

other than the Fund.

The extent to which a Unit holder may utilize Fund losses in any tax year is limited to the adjusted tax basis of his interest in the Fund at the end of the Fund tax year (See "Basis of Units"). In addition, a Unit holder may not deduct Fund losses in excess of the amount the Unit holder is considered "at risk" with respect to the Fund under Code Section 465 (See "At Risk Limitations"). A Unit holder generally may use his distributive share of any partnership losses allowable after applying the foregoing loss limitation only to offset his income from other passive sources (see "Passive Activity Loss Limitations").

Basis of the Units

A Unit holder's initial tax basis for his Units will be the amount of money he contributes to the Fund.

A Unit holder's basis is his Units increased by (a) his share of the non-recourse liabilities of the Fund, and (b) his share of profits. The adjusted tax basis of his Units will be decreased, but not below zero, by (1) distributions to the Unit holder by the Fund; (ii) reductions in his share of the non-recourse obligations of the Fund; (iii) his share of the losses of the Fund; and (iv) his share of Fund expenditures not chargeable to his capital account.

Under Regulation Section 1.752-1(a)(2), a partnership liability is a non-recourse liability to the extent that no partner or related person (for the purpose of Regulation Section 1.752-4(b)) bears any economic risk of loss. A partnership liability generally is not considered non-recourse to the extent that any partner guarantees the payment of such liability. If a Unit holder or a "related" person guarantees all or a portion of the non-recourse liabilities of the Fund, the other Unit holders' tax basis in their Units will not include such guaranteed portion of the Fund's non-recourse liabilities.

Similarly, if a partner or a person related to a partner loans funds to a partnership and the other partners are not personally liable for the repayment of the loan, only the lending partners may include that loan in the basis of their partnership interests. For example, if a Unit holder or one of his affiliates makes a loan to the Fund, the other Unit holders would not include any portion of such a loan in the basis of their Units.

The Fund may be a "tiered" partnership if it owns interests in other entities taxed as partnerships for federal income tax purposes. With respect to "tiered" partnerships, the Regulations provide that the "upper-tier" partnership's share of the liabilities of the "lower-tier" partnership will be treated as liabilities of the upper-tier partnership for purposes of applying Code Section 752 to the partners of the upper-tier partnership (Regulation Section 1.752-4(a)).

If a Unit holder's basis in his Units is reduced to zero, the amount of any distributions (including any deemed distributions due to a reduction in Fund non-recourse

liabilities) in excess of his share of the Fund's taxable income for the year will be treated as capital gain, except to the extent that ordinary income treatment is required for his *pro rata* share of depreciation recapture.

A partner may not deduct his share of losses of a partnership to the extent such losses exceed the partner's basis for his interest in the partnership. Any losses that are not currently deductible by a partner due to this limitation may be deducted when and to the extent the partner's basis is increased (for example, by the allocation of partnership income). The ability of a partner to claim his share of partnership losses will also depend on the impact of the "at risk" rules of Code Section 465 (see "At Risk Limitations") and the passive activity loss limitation rules of Code Section 469 (see "Passive Activity Loss Limitations").

Allocations of Profits and Losses

Under Code Section 704, a partner's distributive share of the income, gain, loss, deduction, or credit of a partnership is determined by reference to the partnership agreement, unless the allocation contained in the agreement does not have "substantial economic effect," in which case the allocation is determined by reference to the partners' interests in the partnership, taking into account all facts and circumstances.

Although it is intended that the Fund's allocations will be in accordance with the Unit holders' interests in the Fund, it is possible that the Internal Revenue Service will challenge the Fund's tax allocations and attempt to reallocate tax items among the Unit holders. Any such reallocations of tax items may have adverse tax and financial consequences to a Unit holder.

"At Risk" Limitations

Code Section 465 limits the amount of losses that a partner can deduct in a particular year to the amount that such partner is considered "at risk" at the close of the partnership's taxable year. Generally, a taxpayer is considered "at risk" to the extent of (i) the amount of money and the adjusted basis of property he contributes to an activity, plus (ii) any amounts borrowed with respect to an activity for which the taxpayer is personally liable or for which the taxpayer has pledged property (other than property used in the activity) as security. A taxpayer will generally not be considered "at risk" with respect to amounts protected against loss through non-recourse financing, guarantees, stop loss agreements or similar arrangements.

A taxpayer generally is not considered to be "at risk" for non-recourse obligations. Losses not deductible by reason of the "at risk" rules may be carried forward indefinitely and deducted at such time as the taxpayer becomes "at risk" to a greater extent with respect to the activity.

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Passive Activity Loss Limitations

Code Section 469 generally provides that losses attributable to "passive activities" may be used only to offset income from passive activities. Code Section 469 applies to individuals, estates, trusts, personal service corporations (corporations providing services that are substantially performed by owner-employees), and closely-held corporations (corporations having 5 or fewer shareholders who own more than 50% in value of the stock).

Code Section 469 defines a "passive activity" as (i) the conduct of a trade or business in which the taxpayer does not materially participate or (ii) any rental activity (without regard to participation). Under Code Section 469, the interest of a limited partner in a limited partnership is not considered an interest with respect to which a person materially participates, except as provided in regulations. Accordingly, a Unit holder's investment in the Fund will be a passive activity, and any Fund losses allocated to the Unit holders will constitute passive losses.

Under Code Section 469, passive losses generally may be used only to offset passive income until the taxable year in which the taxpayer disposes of his interest in the activity producing the passive losses.

Passive income is defined as the income from passive activities. Passive income does not include (i) income received as salary or wages; (ii) income derived from a trade or business in which the taxpayer materially participates ("active income"); (iii) interest, dividends, annuities or royalties ("portfolio income") not derived in the ordinary course of business; (iv) gain or loss from the disposition of property used in the ordinary course of business producing portfolio income; or (v) gain or loss from the disposition of property held for investment which is not considered to be an interest in a passive activity.

Passive losses that are not deductible in a particular year may be carried forward indefinitely and used to offset passive income in subsequent years. In addition, upon a fully taxable disposition of a taxpayer's entire interest in the passive activity (other than to a related party), any unused passive losses from the activity for the year that have been carried forward, and the loss, if any, on the disposition, may be applied first to offset any income from that activity for the year (including the gain, if any, from the disposition); second, to offset any other passive income for the year; and third, any remaining unused passive losses from the activity may be used to offset the taxpayer's active and portfolio income.

Based on the foregoing, a Unit holder may use any Fund losses allocated to him only to offset his passive income. If the Fund losses are not fully deductible in the year incurred, they may be applied against passive income (that is not portfolio income) in future years. If any unused losses from the Fund remain when the Unit holder disposes of his entire interest in the Fund, these losses may be used in full at such time, first against passive income, and then against any other income of the Unit holder.

The foregoing analysis assumes that the Fund constitutes a single "activity" for purposes of Code Section 469. If the Fund consisted of more than one activity, the passive activity loss limitations would apply separately to each such activity.

The Regulations provide flexibility in grouping a taxpayer's trade or business activities and rental activities for purposes of applying the passive activity rules. In this respect, one or more trade or business activities or rental activities may be treated as a single activity if the activities constitute an appropriate economic unit for the measurement of gain or loss for the purposes of Code Section 469. However, generally rental activities may not be grouped with a trade or business activity. Further, a taxpayer that owns an interest as a limited partner or limited entrepreneur (e.g., a member of an LLC who does not actively participate in the management of the LLC) may not group the following activities with any other activity: (i) holding, producing or distributing motion picture films or video tapes, (ii) farming, (iii) leasing personal property, (iv) exploring for or exploiting oil and gas resources, and (v) exploring for or exploiting geothermal deposits. A partnership must group its activities under the rules of the Regulations and once the partnership groups its activities, the partner may group those activities with each other, with activities conducted directly by the partner, and with activities conducted through other C corporations subject to Code Section 469, S corporations and partnerships, except that a partner may not treat activities grouped together by any 469 entity as separate activities.

Whether or not the Fund's activities are aggregated into a single activity should not affect a Unit holder's ability to offset passive losses from one Fund activity against passive income of another Fund activity. However, any previously suspended passive losses from a particular activity that is part of a single activity will not become deductible against non-passive income upon a disposition of that particular activity alone, but only upon a taxable disposition by the Fund of all of its interest in the single activity, or the Unit holder's disposition of his Units. Further, the Fund's debt investments or equity investments in C corporations may produce interest income or dividend income, respectively, that is classified as portfolio income for purposes of Code Section 469, and the Fund's other equity investments may produce losses classified as passive under Code Section 469, and in this situation a Unit holder's share of passive losses may not be utilizable to offset his share of portfolio income.

Distributions

Distributions (which include any deemed distribution arising from a reduction, by repayment or otherwise, in Fund liabilities) made to a Unit holder generally do not result in any recognition of gain for federal income tax purposes to the extent the amount of cash or debt reduction does not exceed the basis of the Unit holder's Units. A Unit holder's adjusted tax basis in his Units is reduced by the amount of the distribution. Distributions of cash (including reductions in liabilities) by the Fund in excess of a Unit holder's adjusted tax basis in his Units will result in the recognition of gain to the extent of such excess. Such gain is considered gain from the sale or exchange of the Units by

the Unit holder and in certain cases may be treated in part as ordinary income because of the depreciation recapture provisions. (see "Sale or Disposition of Units").

Sale or Disposition of Units

Upon a sale of a Unit, a Unit holder will realize gain or loss in an amount equal to the difference between the amount realized and his adjusted tax basis in the Unit. Under Code Section 751(a), any gain realized by a selling partner is taxed as ordinary income to the extent of the partner's *pro rata* share of "ordinary income assets" of the partnership. The balance of gain, if any, or the loss is treated as a capital gain or loss. In determining the amount received upon the sale or exchange of a Unit, a Unit holder must include, among other things, his allocable share of the outstanding amount of the indebtedness to which the Fund's property is subject. Therefore, it is possible that the gain realized on the sale of a Unit may exceed the cash proceeds of such sale. As a result, in some cases, the income taxes payable with respect to such gain may exceed such cash proceeds.

Certain Deductions to Be Claimed

Organization, Start-Up and Syndication Costs. Under the Code, neither a partnership nor its partners may deduct amounts paid or incurred in the promotion and sale of the interests in the partnership ("syndication" expenses), including those amounts paid as commissions, professional fees, and printing costs. These expenses must be capitalized and may not be amortized. Under the Regulations, the following expenses constitute non-deductible syndication expenses which must be capitalized and not amortized: (i) brokerage fees; (ii) registration fees; (iii) legal fees for securities advice and advice pertaining to the adequacy of tax disclosures in the offering memorandum for securities law purposes; (iv) accounting fees for the preparation of representations to be included in the offering memorandum; and (v) costs of printing the offering memorandum.

However, to the extent a partnership pays or incurs organizational expenses incidental to the creation of the partnership or start-up expenditures with respect to an active trade or business, the partnership generally may elect to capitalize such expenditures and amortize them ratably over a period of not less than 180 months, commencing in the month in which the partnership begins business. Organizational expenses include (i) legal fees for services incidental to the organization of the partnership, such as the negotiation and preparation of a partnership agreement; (ii) accounting fees for services incidental to the organization of the partnership, and (iii) filing fees. On the other hand, organizational expenses do not include (i) expenses incurred in connection with the acquisition of partnership assets or the transfer of assets to the partnership; (ii) syndication expenses; and (iii) certain other expenses. Start-up expenditures include (i) certain expenses related to the investigation of the creation or acquisition of an active trade or business; and (ii) expenses paid or incurred pursuant to the creation of an active trade or business, which expenses would be deductible if they were incurred after the commencement of the particular business operation to which they relate.

The Fund has incurred organizational expenses which it will elect to amortize over 180 months. Additionally, the Fund has incurred or may incur start-up expenditures which the Fund, if it is eligible to do so, intends to amortize over a 180 month period. Any costs incurred by the Fund associated with offering of the Units will be capitalized by the Fund as non-deductible syndication costs.

Other Limitations on Deductions. Other limitations may apply to reduce or eliminate the deductibility by a Unit holder of his share of the Fund's expenses, including fees paid to the management company. For example, to the extent deductions of the Fund are deemed not to be incurred in connection with a business, they will be treated as miscellaneous itemized deductions that, in the case of Unit holders, are deductible only to the extent that, when taken together with other similar deductions, they exceed 2% of the Unit holder's adjusted gross income. Also, miscellaneous itemized deductions are not deductible by a Unit holder in computing the Unit holder's alternative minimum tax.

Certain Tax Consequences to Non-United States Investors

Foreign Individuals Potentially Subject to U.S. Tax on Their Worldwide Income. Individuals who are not citizens of the United States but who are treated as "residents" of the United States for federal income tax purposes are subject to United States federal income tax on their worldwide income, including but not limited to their income from the Fund. For this purpose, an individual who is a lawful permanent resident of the United States (e.g., a holder of a "green card") generally will be treated as a resident. In addition, an individual who is not a lawful permanent resident under the immigration laws may nevertheless be a "resident" for tax purposes based upon a "substantial presence" in the United States as defined under Code Section 7701(b). For example, under that Code Section, an individual may be a "resident" if the individual is physically present in the United States on all or any part of a certain number of days, determined under a formula, within a three-year testing period. An individual present in the United States under certain types of temporary visas (e.g., teachers or students) may be excepted from the "substantial presence" test, but the determination whether an individual is a resident can be a complex determination. Potential investors who are foreign individuals should consult with their own tax advisors to be certain of their tax status under United States law.

Taxation of Non-U.S. Individuals Not Treated as Tax Residents. Potential investors who are neither citizens nor residents (as determined for tax purposes) of the United States ("Non-U.S. Investors") are subject to additional tax rules. Generally, Non-U.S. Investors are taxable on certain United States source passive investment income ("FDAP"), including dividends, interest and rents, at a flat rate of 30% on the gross amount of such income, without reduction for any expenses or other tax deductions, and that tax is satisfied by withholding of tax on payments of such amounts to the Non-U.S. Investors. In the case of a partnership, the partnership generally will be required to withhold based on the share of its FDAP allocable to its Non-U.S. Investors. The 30% tax on the gross amount of FDAP may be reduced or eliminated if the Non-U.S. Investor

is a resident of a country with which the United States has a bilateral income tax treaty, provide that the Non-U.S. Investor submits timely certification of his entitlement to treaty relief. Certain other exceptions apply which may reduce or eliminate the tax on certain types of FDAP, including interest income. Non-U.S. Investors generally are not subject to tax on capital gains unless either (1) the gains are attributable to a United States trade or business or (2) the Non-U.S. Investor is an individual who is present in the United States for more than 183 days during the taxable year in which the gains are realized.

The 30% taxation of FDAP will not apply to any income that is effectively connected with the active conduct of a trade or business within the United States. The net income from such a trade or business within the United States realized by a Non-U.S. Investor will be subject to tax at the regular graduated income tax rates applicable to resident individuals. Such income currently will be subject to income tax withholding, generally at a rate of 35%. A Non-U.S. Investor who realizes any such income will be required to file a United States federal income tax return with respect to the taxable year in which the income is realized.

A Non-U.S. Investor in the Fund who is allocated a share of passive income (including capital gain) or active trade or business income realized by the Fund will be subject to tax under the above rules as if such Non-U.S. Investor had realized such income directly. Any withholding of federal income taxes by the Fund attributable to a Non-U.S. Investor will be treated as a distribution to that particular Unit holder.

THE FOREGOING IS NOT A COMPLETE DISCUSSION OF ALL OF THE FEDERAL INCOME TAX CONSEQUENCES TO A NON-U.S. INVESTOR; THERE ARE STATE AND LOCAL TAX AND ESTATE TAX CONSEQUENCES TO BE CONSIDERED. ALSO, FOREIGN TAXES MAY BE IMPOSED ON A NON-U.S. INVESTOR'S INCOME FROM THE FUND. INVESTORS ARE STRONGLY ADVISED TO CONSULT WITH THEIR TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES OF AN INVESTMENT IN THE FUND.

Compliance Matters

Tax Returns/Audits. The Fund will furnish annually (and in certain circumstances, periodically) to each of the Unit holders sufficient information from the Fund's tax return for the Unit holders to prepare their own federal income tax returns.

The tax treatment of items of partnership income, loss, deduction, and credit will be determined at the partnership level. In addition, all partners are required, on their individual federal income tax returns, to treat partnership items in a manner that is consistent with the treatment of such items on the partnership's return.

The tax matters partner for the Fund will be the management company. The tax matters partner is required to, among other things, keep the other partners informed of all administrative and judicial proceedings and represent the Fund in such proceedings. The

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tax matters partner is authorized to obtain judicial review of any proposed readjustment of partnership items. Although every partner with an interest in the outcome is allowed to participate in an action filed by the tax matters partner, the outcome of that proceeding will bind all partners. If the tax matters partner fails to seek judicial review of a proposed adjustment of partnership items, other partners may seek such review, provided that there can be only one judicial proceeding with respect to a partnership. The foregoing procedures may adversely affect a Unit holder's ability to deal with adjustments to his income tax return resulting from adjustments made with respect to the Fund.

If any of the tax returns of the Fund are audited, it is possible that substantial legal and accounting fees will have to be paid to substantiate the position of the Fund, and such fees would reduce the cash otherwise available to meet Fund obligations or for distribution to the Unit holders. Such an audit may result in adjustments to each Unit holder's income tax return. An audit of the Fund's tax returns may also result in an audit of non-partnership items on each Unit holder's income tax returns, which in turn could result in adjustments to such items. The costs incurred by a Unit holder in connection with an IRS audit of his income tax return will be borne solely by that Unit holder.

State and Local Taxes

In addition to federal income taxes, the Fund and the Unit holders may be subject to other taxes imposed by various jurisdictions, such as state and local income taxes. Although a detailed analysis of these various taxes is not presented here, investors should consider the potential state and local tax consequences of an investment in the Fund. For example, a Unit holder's distributive share of all or a portion of Fund income, gains, losses and deductions, profits and losses, may be required to be included in determining his income subject to tax under the laws of the state or locality in which he is a resident, as well as jurisdictions in which the Fund does business.

For example, with respect to Unit holders who are not residents of the Commonwealth of Virginia, if the Fund has Virginia source income allocated to such Unit holders, the Fund will be required to file composite returns and make composite payments of tax on behalf of all of its Unit holders who are not residents of Virginia. The current rate of the Virginia composite tax is [_____]% and any composite payment on behalf of a non-resident Unit holder will be treated by the Fund as a distribution to the non-resident Unit holder.

The Commonwealth of Virginia also requires a partnership to withhold income tax on a non-resident partner's allocable share of Virginia source income. The Fund will withhold at the required withholding rate (currently [_____]%) of Virginia source income allocable to Unit holders who are not residents of Virginia. Any such withholding will be treated by the Fund as a distribution to the non-resident Unit holder. The withholding by a partnership does not relieve the non-resident partner of his obligation to file a Virginia income tax return. A partnership is allowed to file a composite return on behalf of non-resident partners who have no activity in Virginia other than that from the partnership. If a composite filing is allowable with respect to a

non-resident partner and the composite return is properly filed and all taxes, including applicable interest and penalty is paid, the individual non-resident partner is relieved of his separate individual filing requirement. If the Fund elects to file a composite return on behalf of any non-resident Unit holders, the composite tax payment attributable to the non-resident will be treated as a distribution by the Fund to that non-resident Unit holder.

The Fund intends to supply the Unit holders with information regarding their income, if any, derived from various jurisdictions in which the Fund does business. Unit holders are urged to consult with their own tax advisors regarding state and local tax laws.

U.S. Federal Estate and Gift Taxation

U.S. residents generally are subject to federal estate taxes on their taxable estates at death which includes the value at the time of a decedent's death of all of his property, real or personal, tangible or intangible, wherever situated. Additionally, U.S. residents are subject to gift taxes on the transfer of any property by gift. U.S. estate taxes can also apply to a Non-U.S. Investor to tax that part of his gross estate which at the time of his death is situated in the United States. For example, shares of stock in a domestic U.S. corporation owned by a non-resident alien are treated as property situated in the United States for purposes of this provision. Further, the IRS has ruled that a partner's interest in a partnership is situated where the partnership's business is carried on for purposes of applying the U.S.-United Kingdom Estate Tax Convention. Thus, a Unit in the Fund held by a Non-U.S. Investor could possibly be subject to U.S. estate tax on the death of the Non-U.S. Investor.

Additionally, state and local taxing jurisdictions may also impose state, inheritance and/or gift taxes on their residents or on property deemed situated within their respective jurisdictions.

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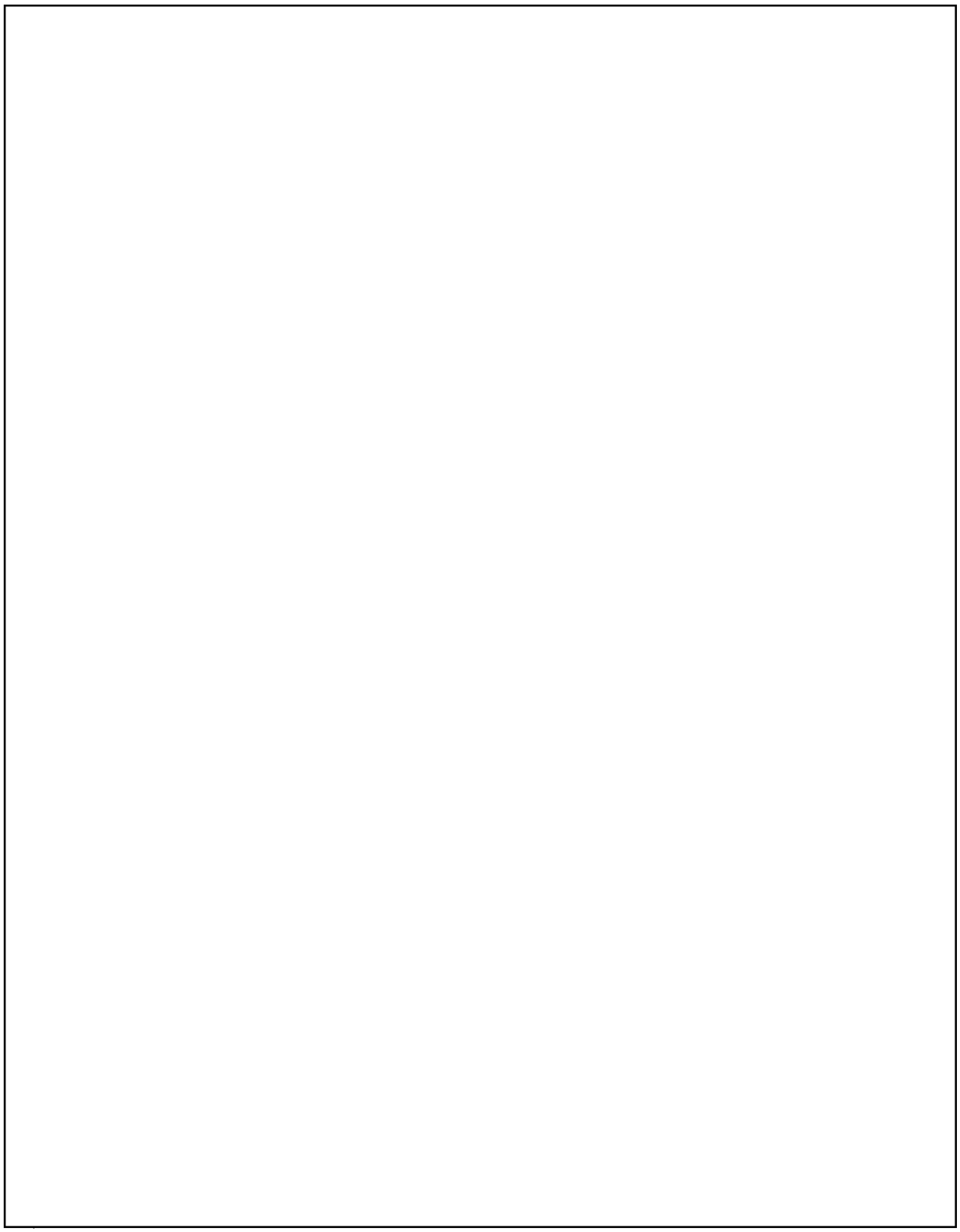

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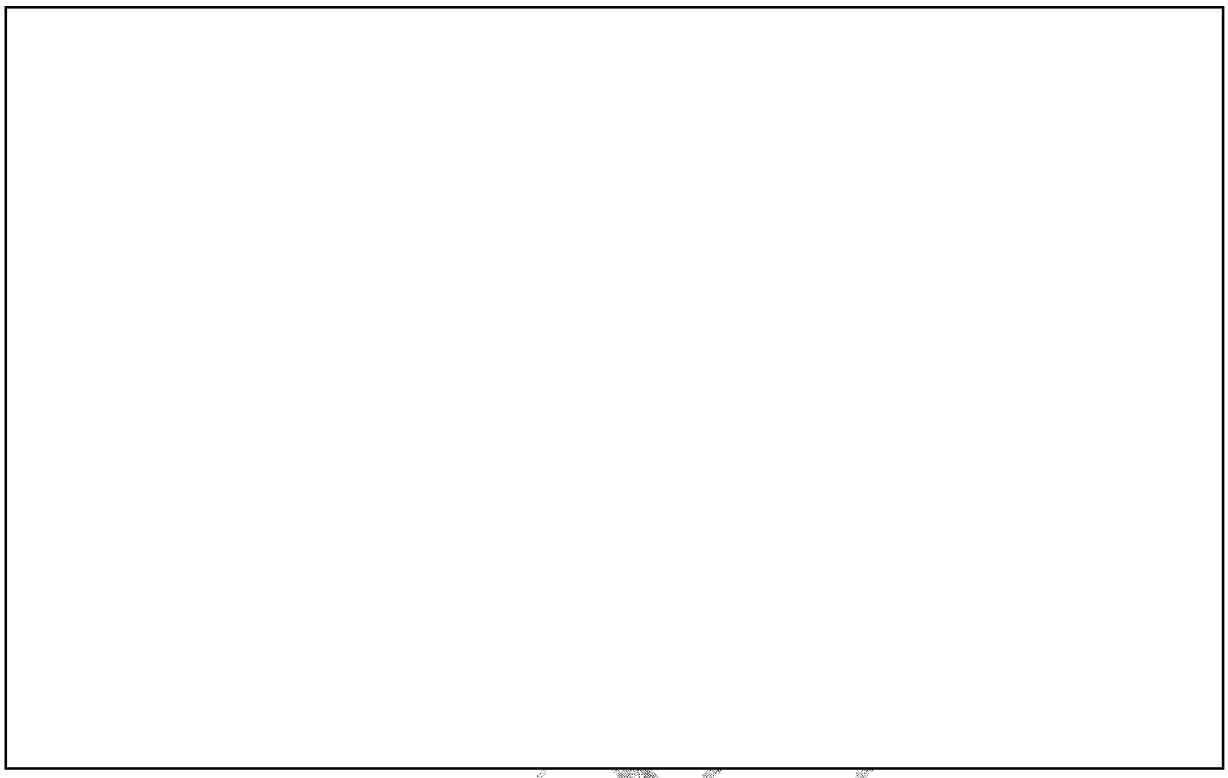

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APPENDIX A

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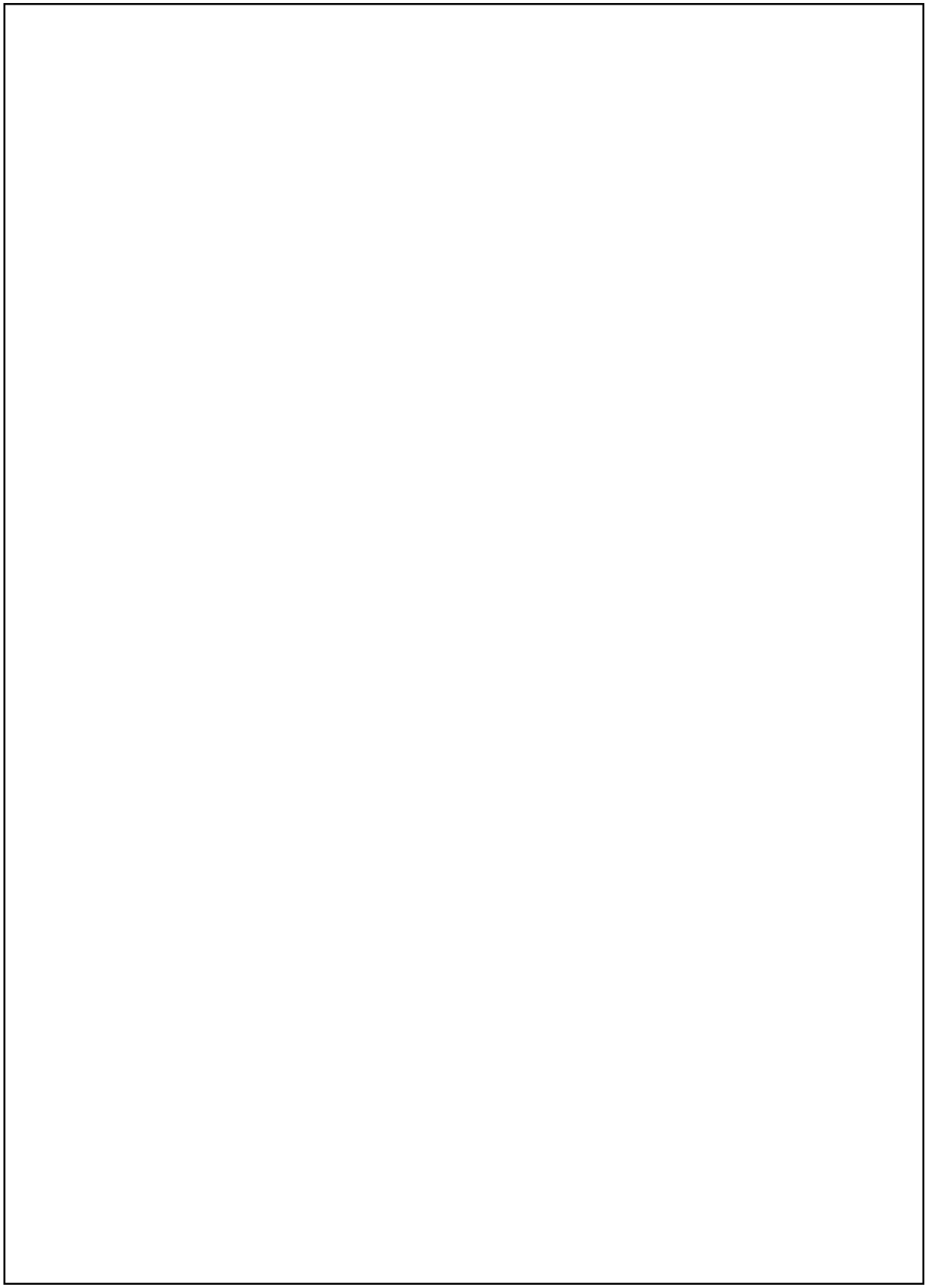

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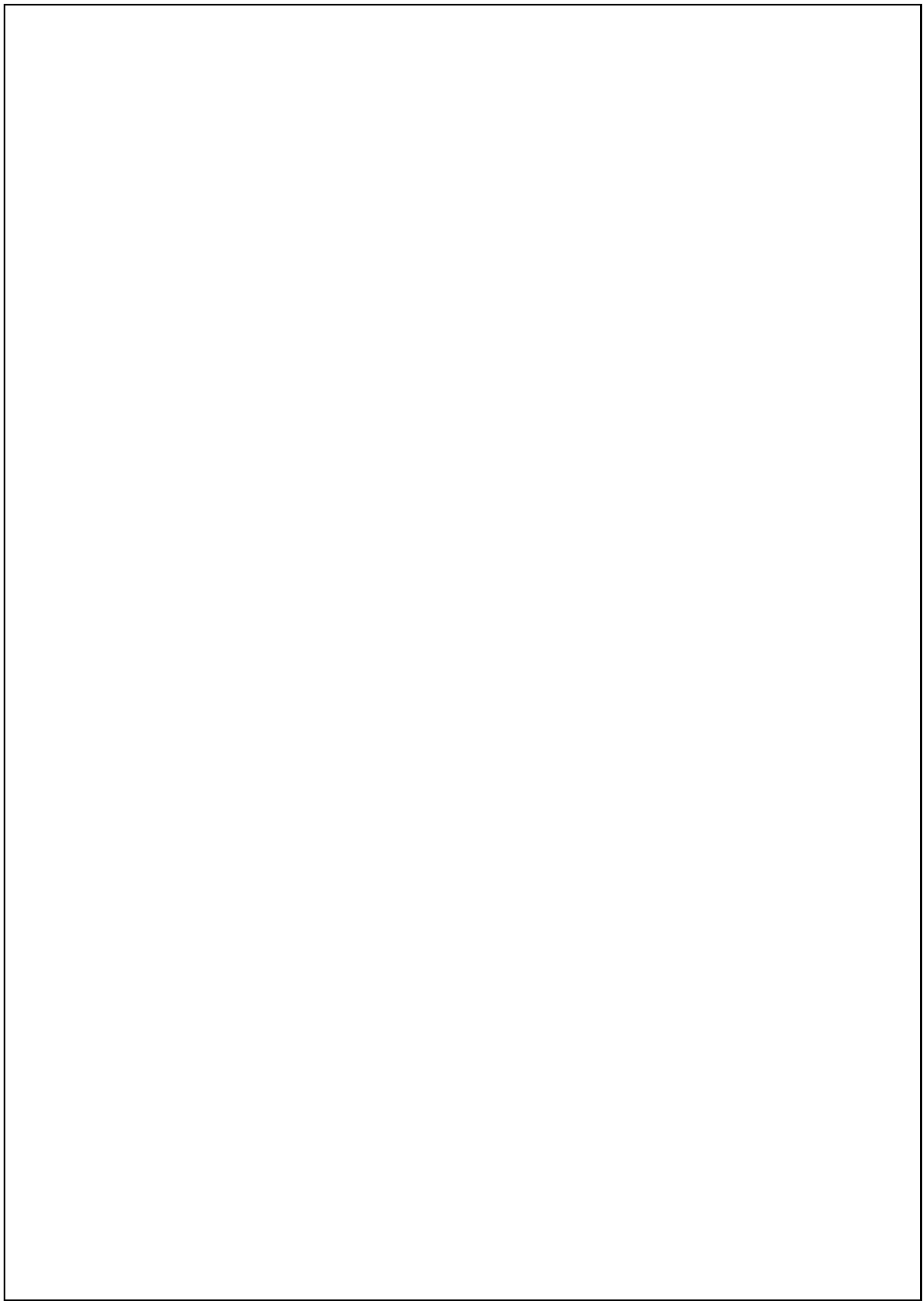

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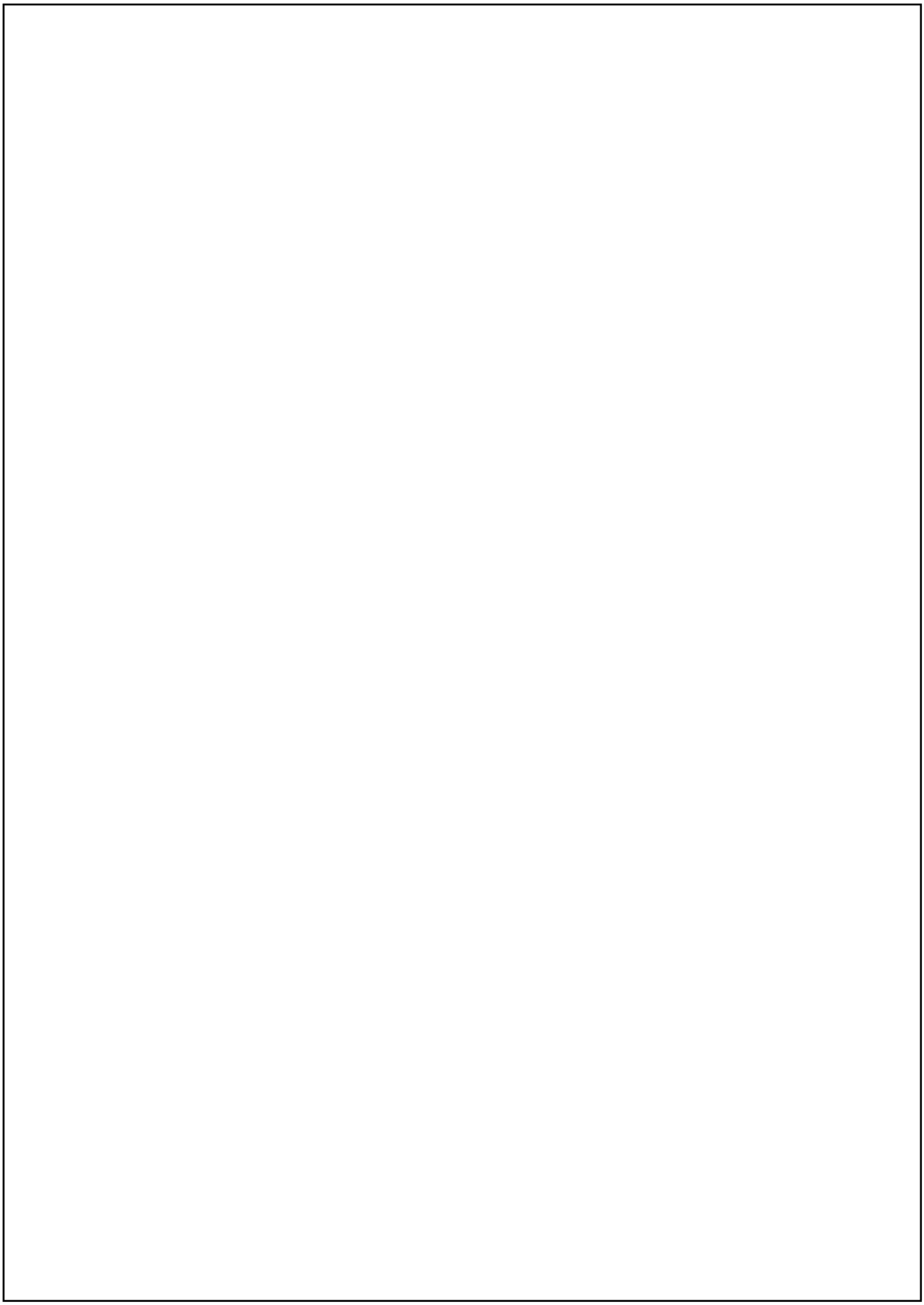

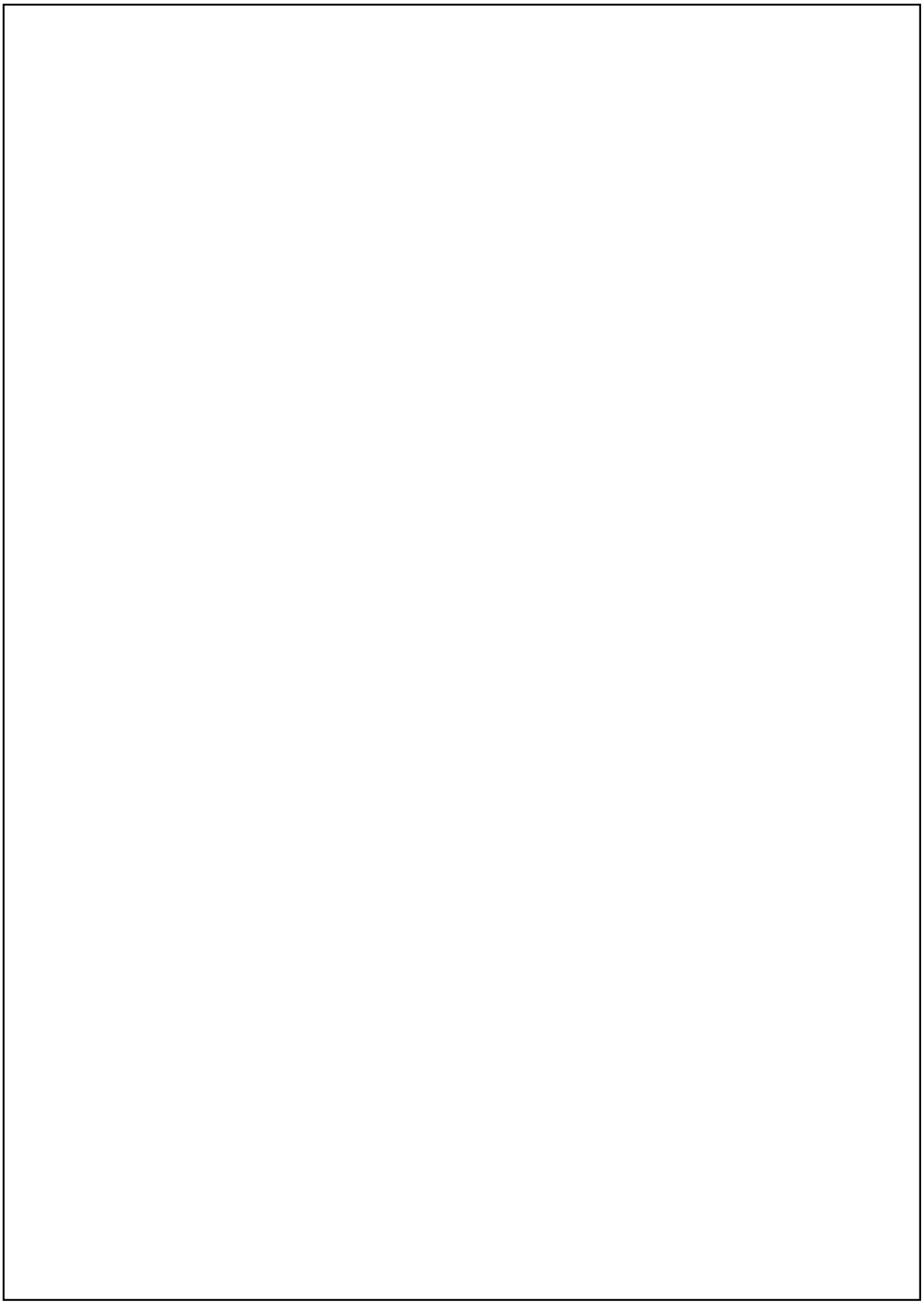

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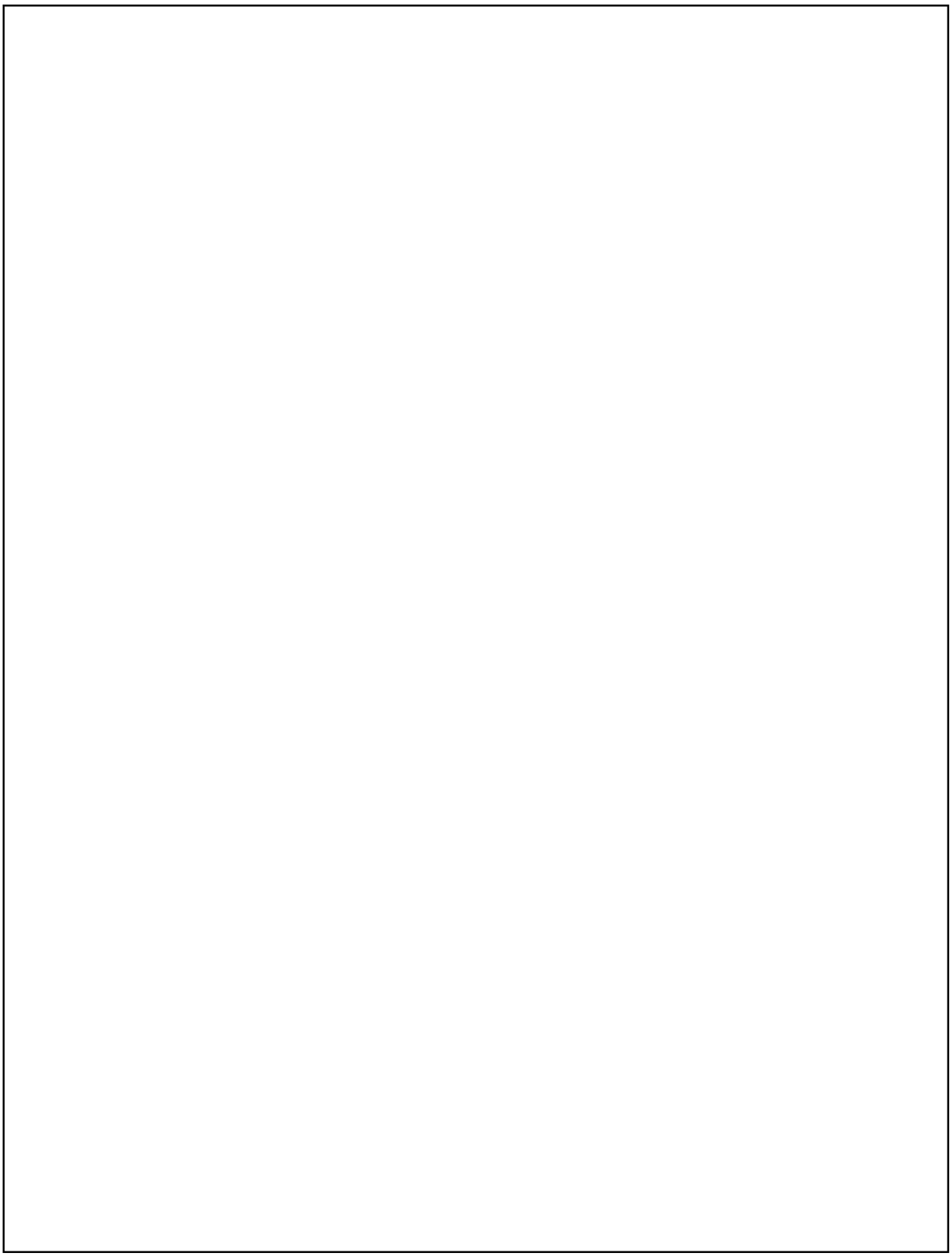

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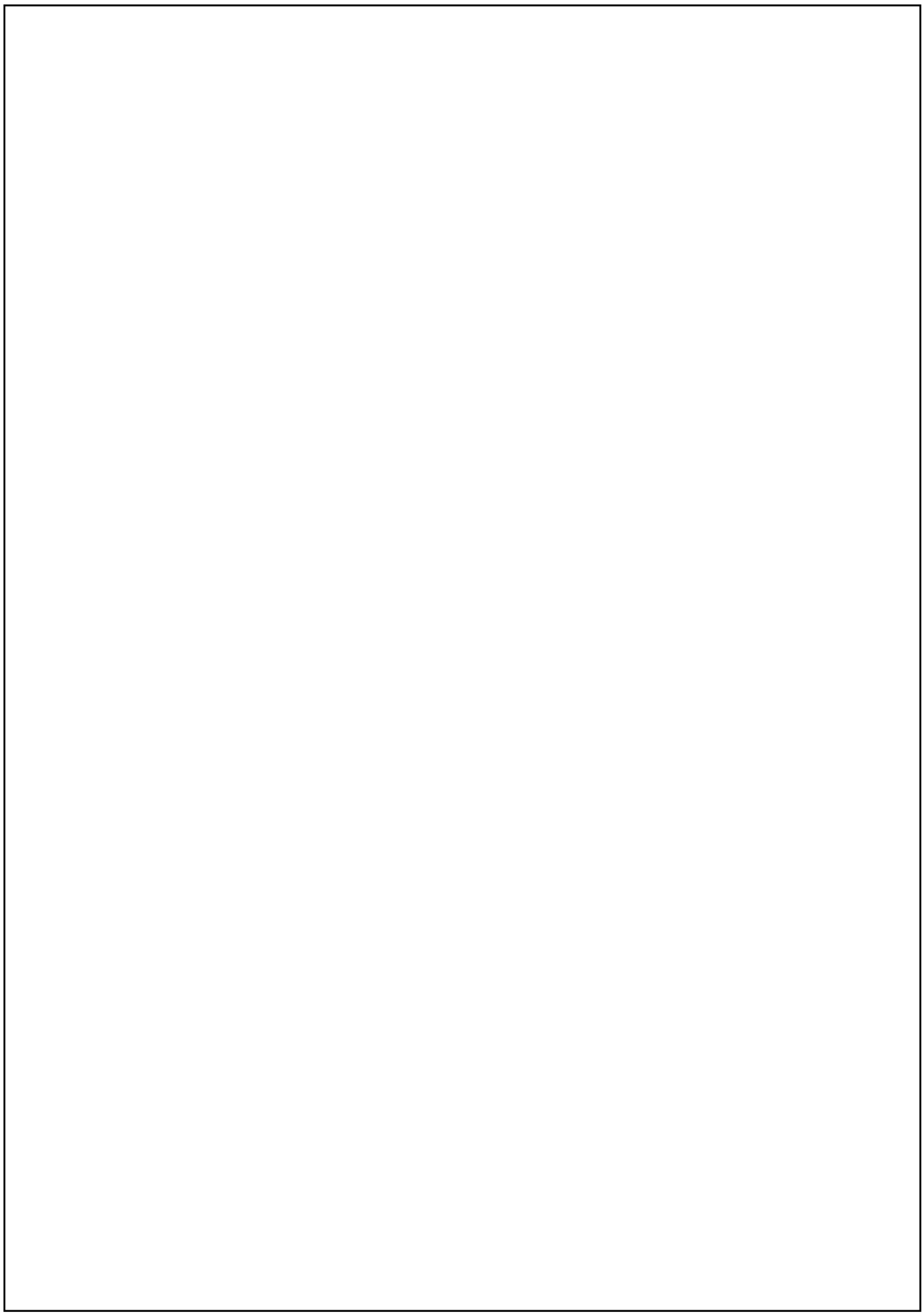

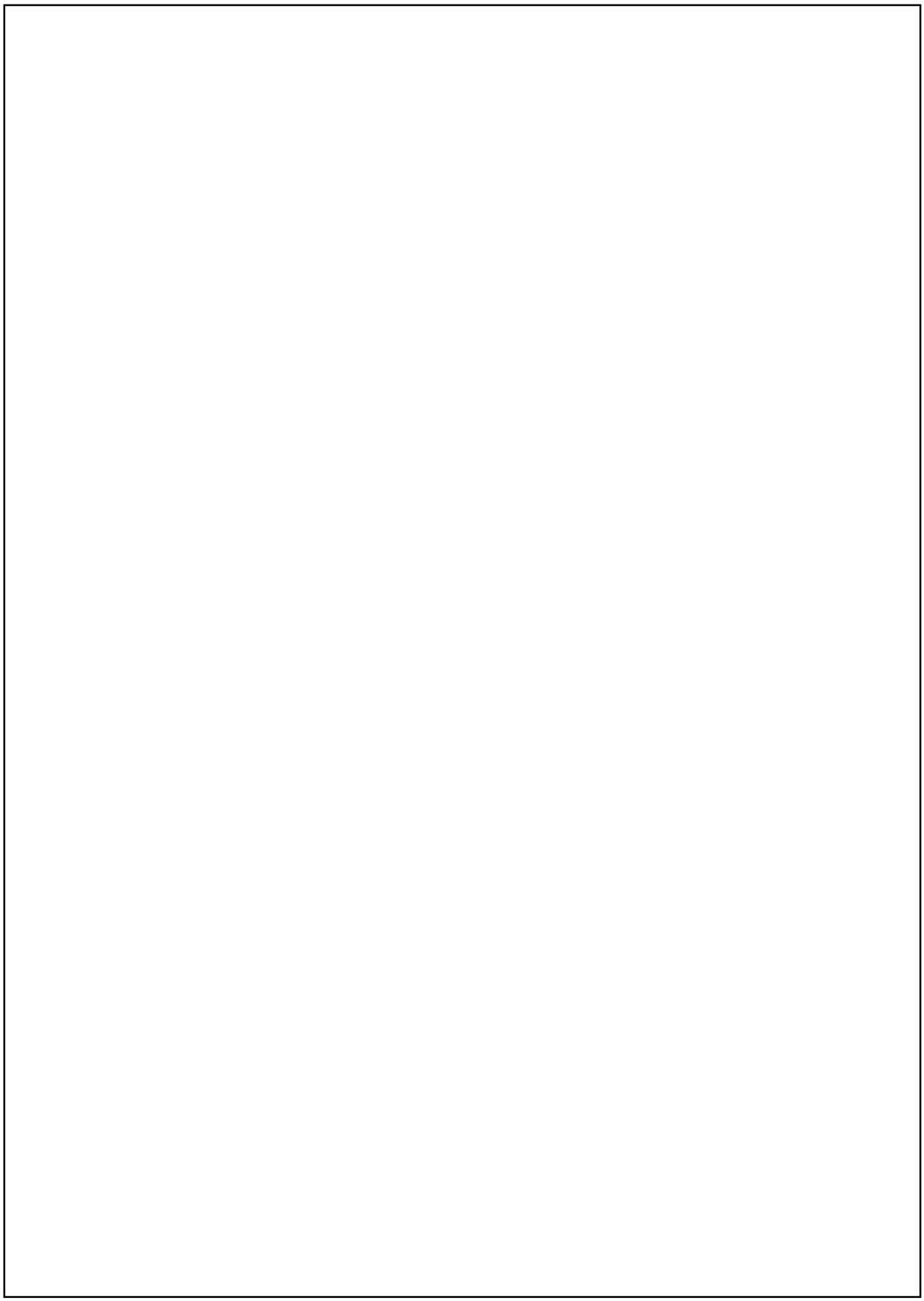

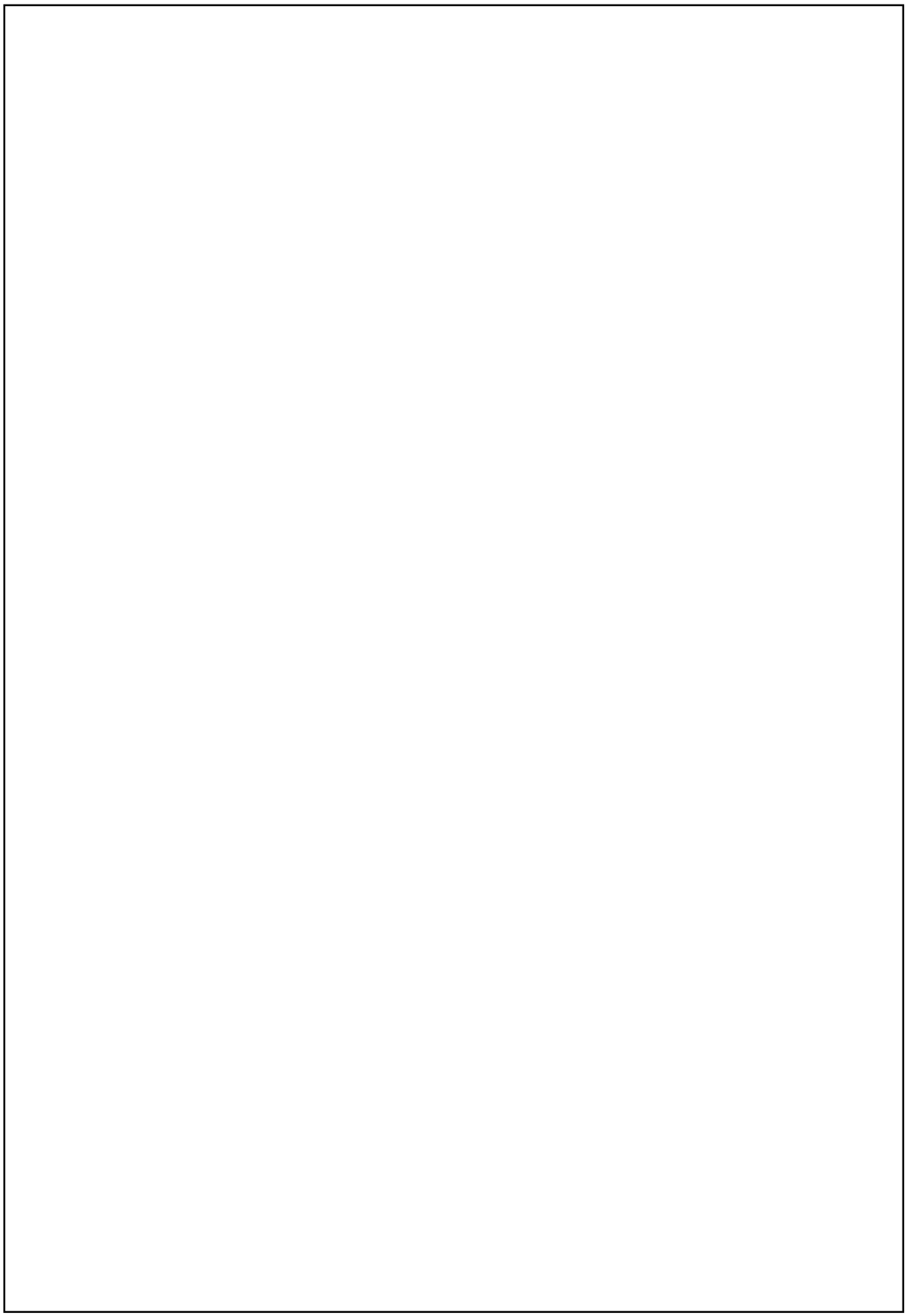

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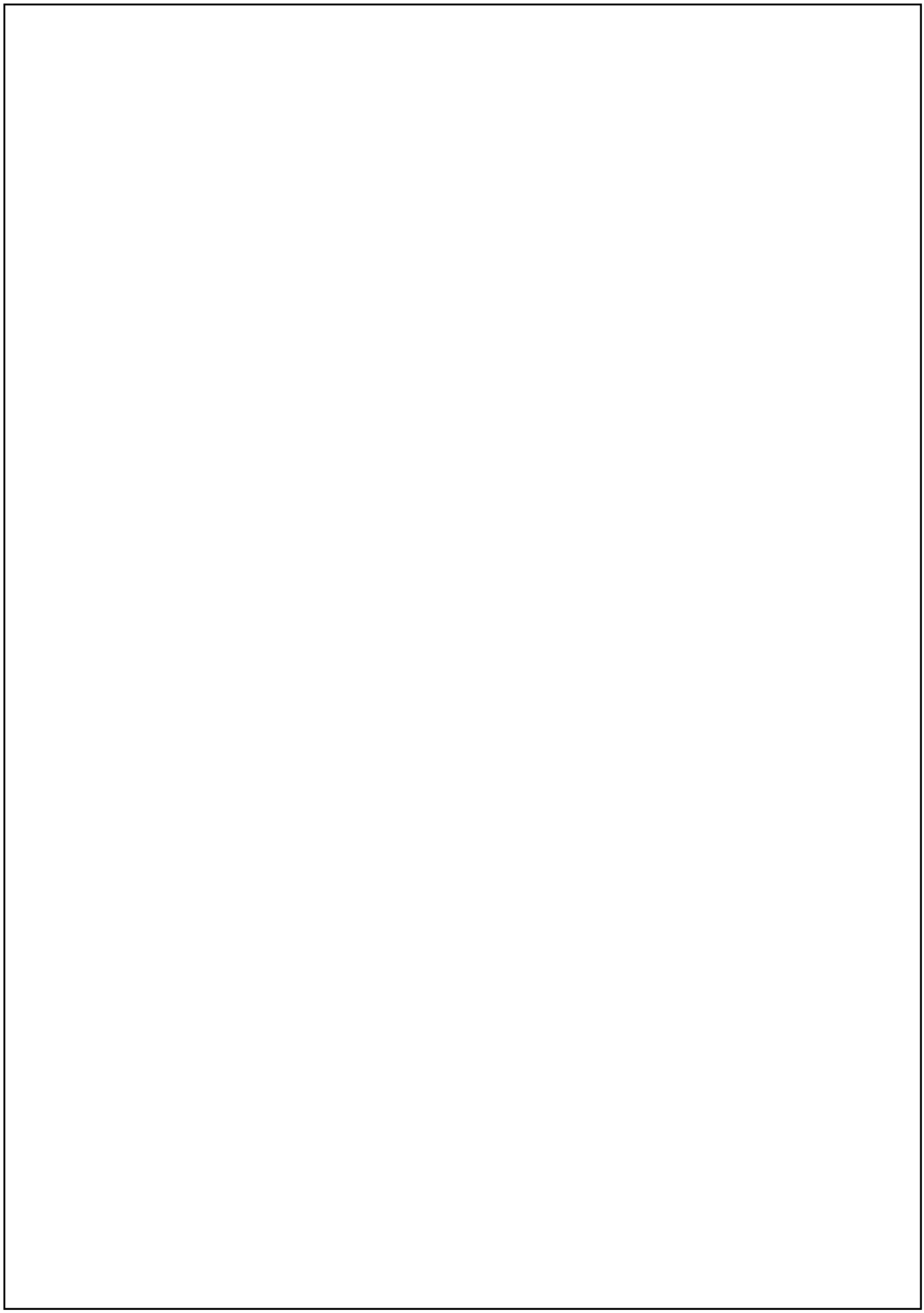

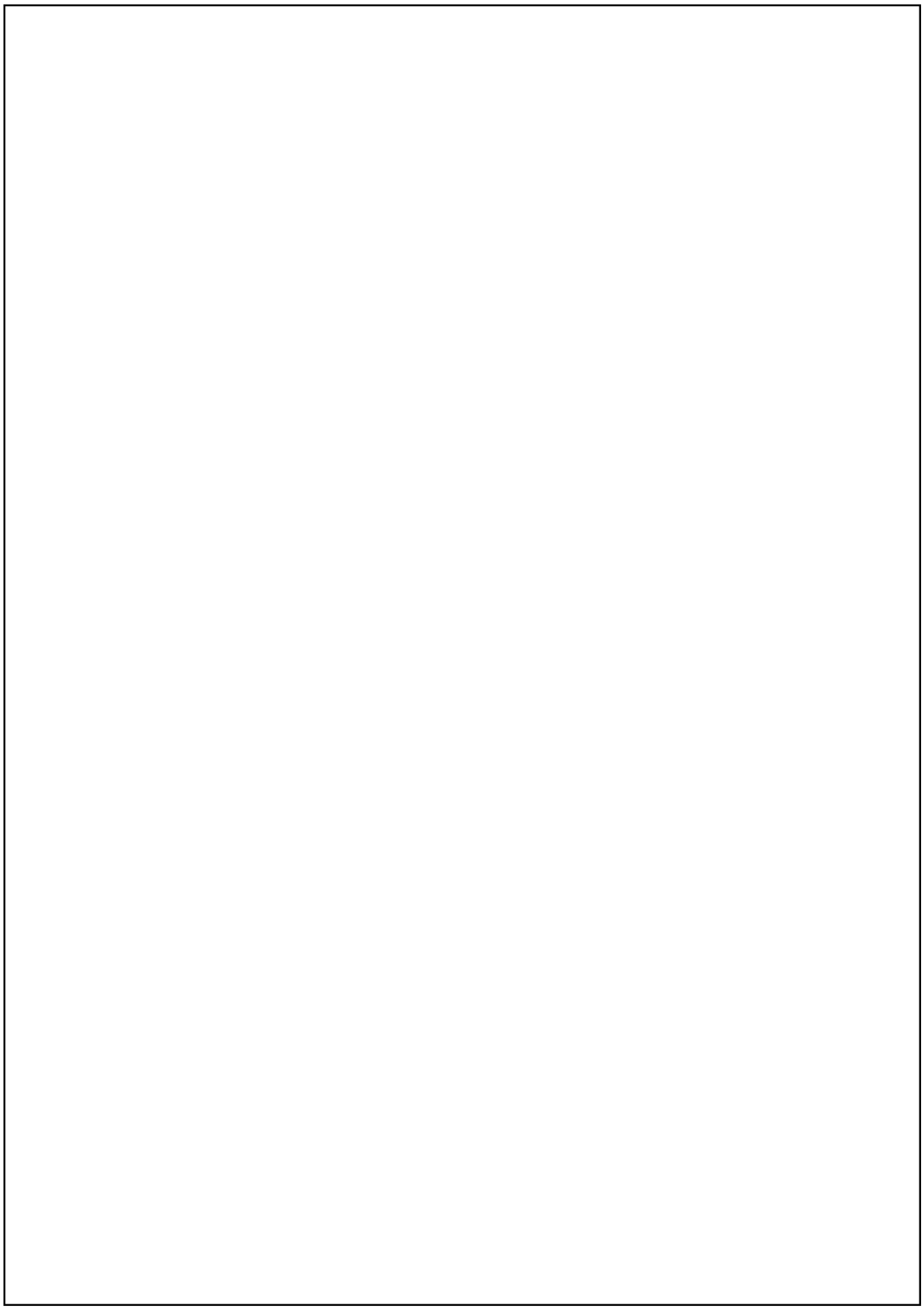

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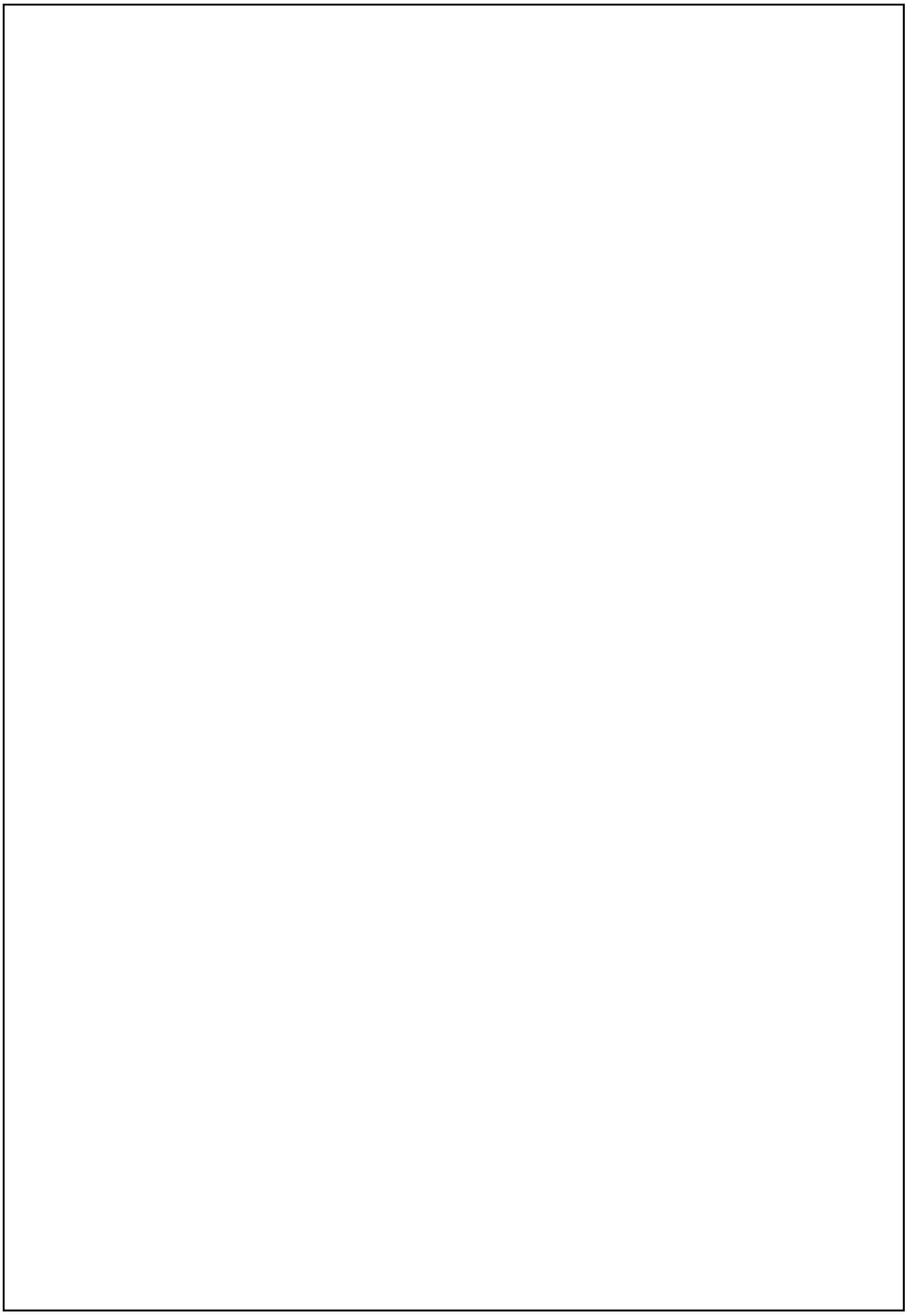

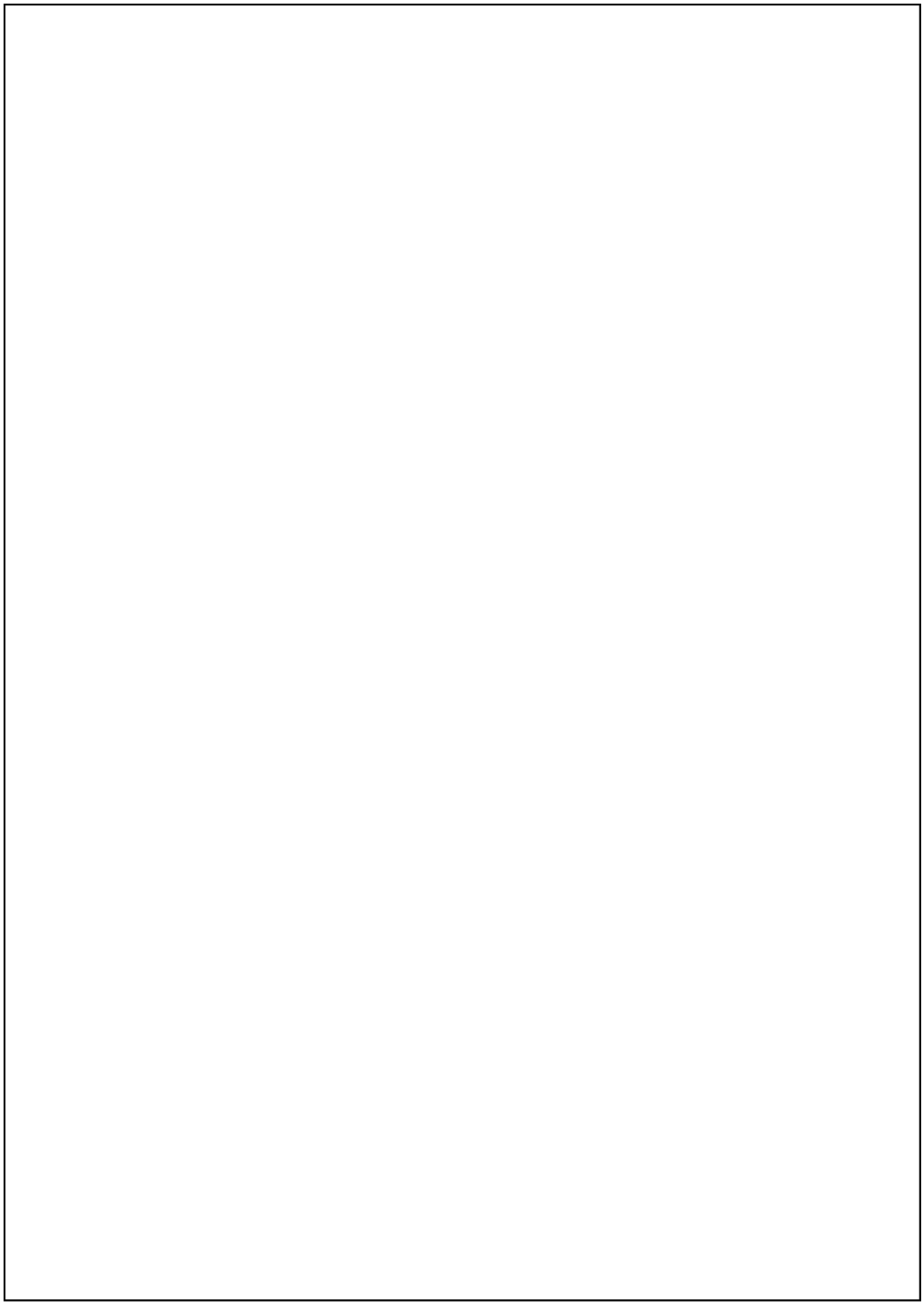

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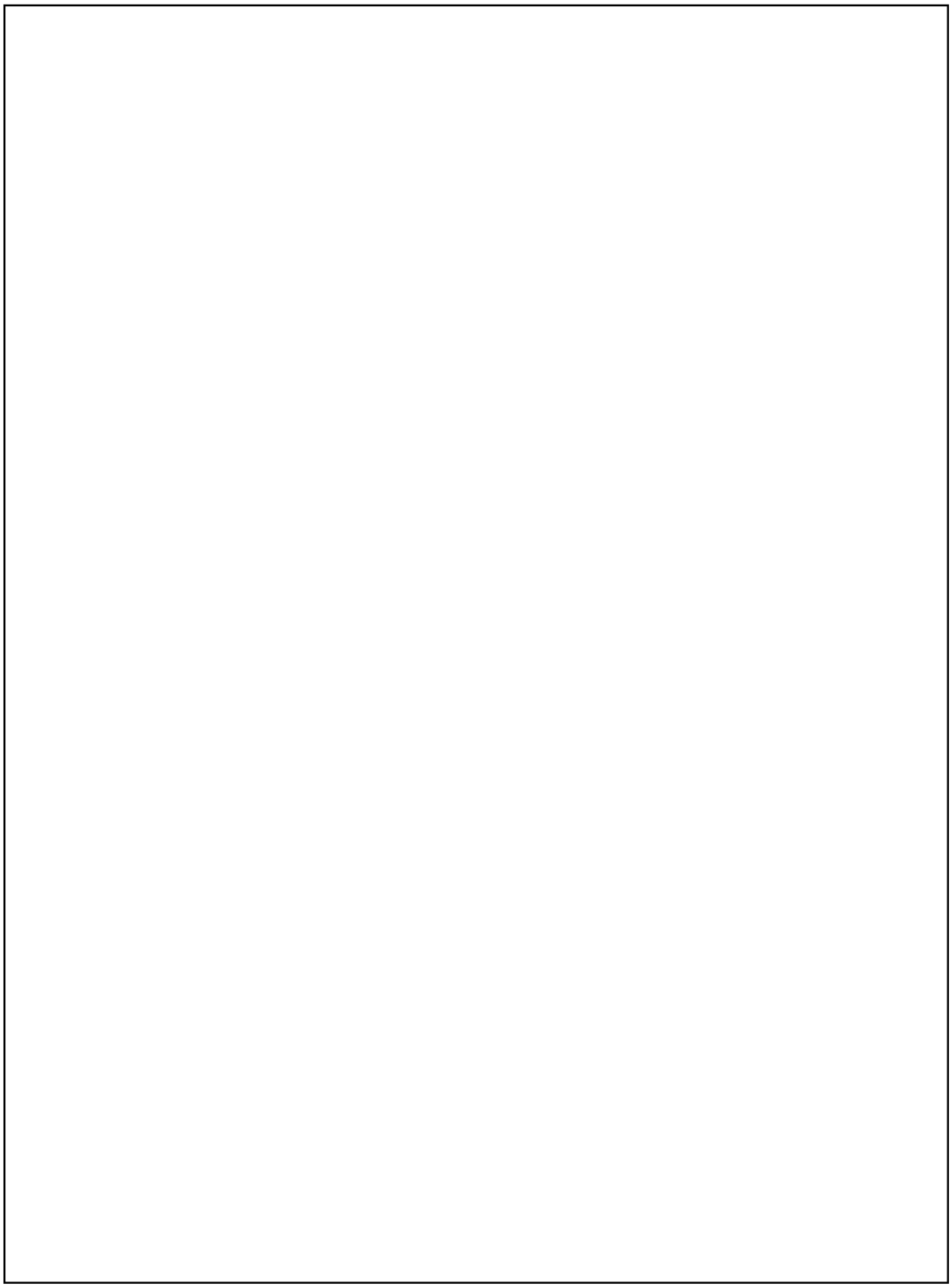

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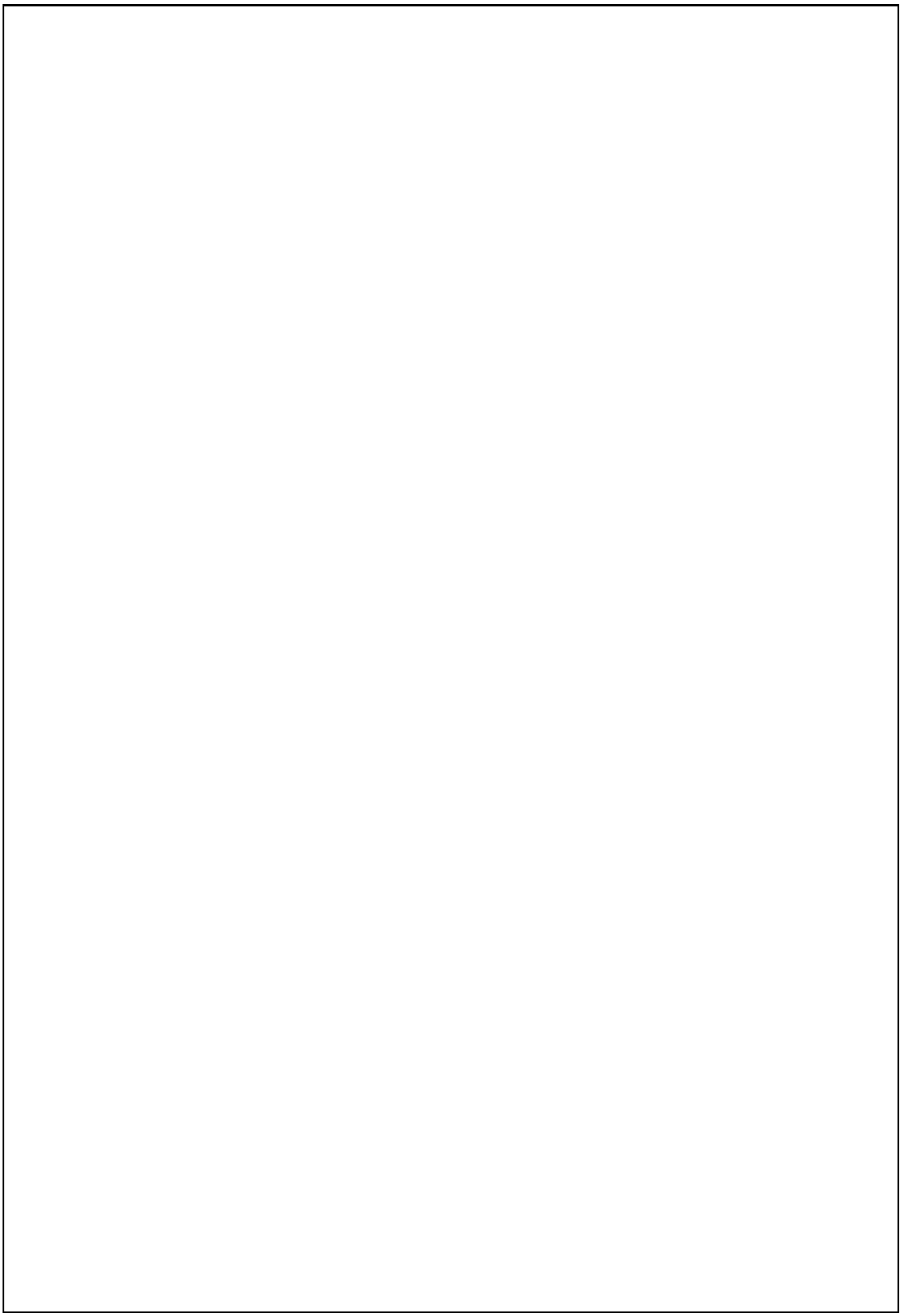

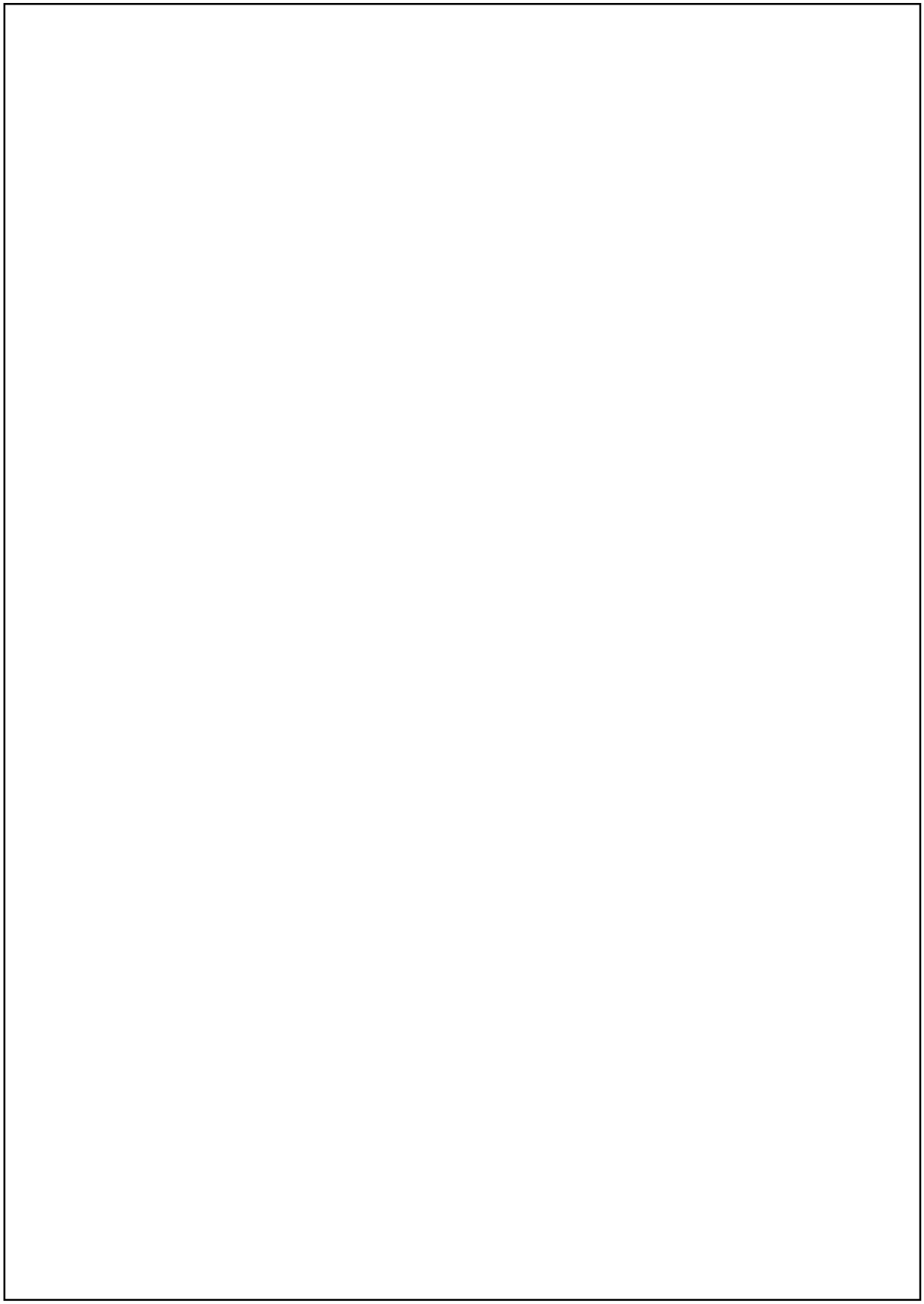

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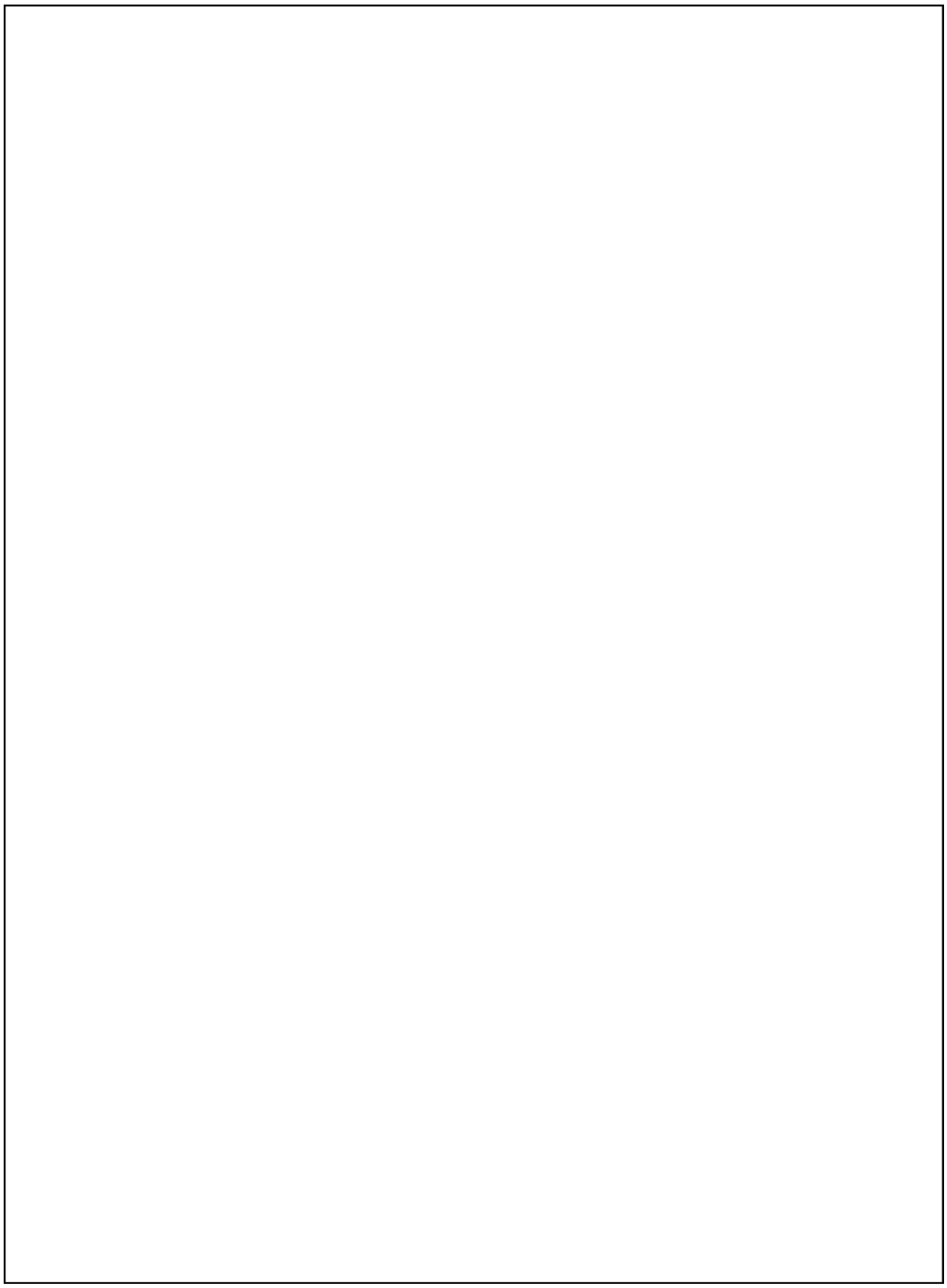

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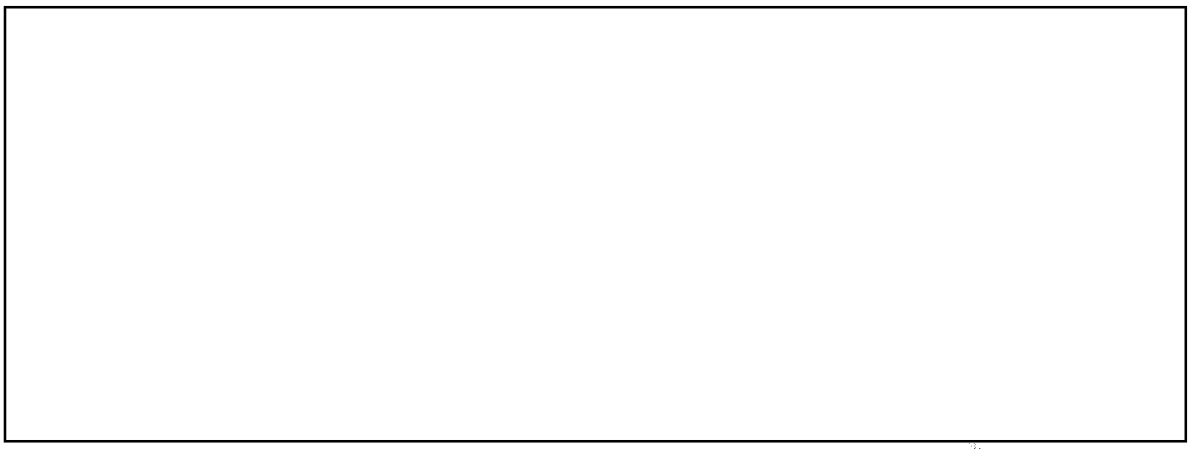

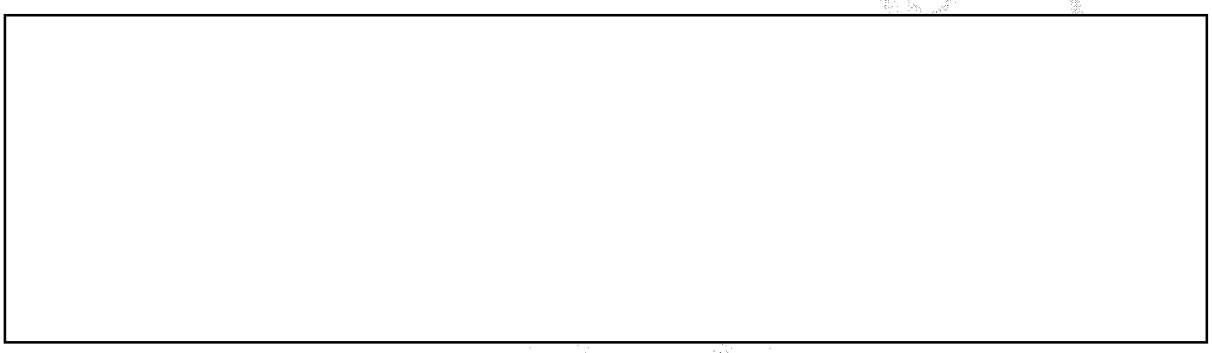

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TABLE OF CONTENTS

	Page
Summary	i
Business Plan of GTA	1
Risk Factors	10
Use of Proceeds	20
Management of GTA	21
Management of Our Fund	23
The EB-5 Program	26
Rights of Unit Holders	30
Certain U.S. Federal Income Tax Considerations	32
Terms of the Offering	42
Other Information	43

National Economic Impact of Project Mastiff -- Constructing and Operating a New Motor Vehicle Facility, Including Assembly Lines and Parts, for Hybrid Vehicles

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March 2009

Table of Contents

1. Executive Summary 3

2. Introduction and Scope of Work 5

3. Brief Description of Hybrid Motor Vehicle Project 6

4. Using the IMPLAN Model to Calculate National Multipliers 7

5. Direct Employment Gains from New Motor Vehicle Production 11

6. Overall Economic Impact of New Project 14

7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model 18

8. Indirect Employment Gains in the Manufacturing Sector 19

9. Indirect Employment Gains Associated with New Dealership Network 21

10. Indirect Employment Gains in the Service Sector 24

11. Industries with More than 1,000 Induced Jobs 27

12. Economic Impact of Constructing the New Motor Vehicle Facility 29

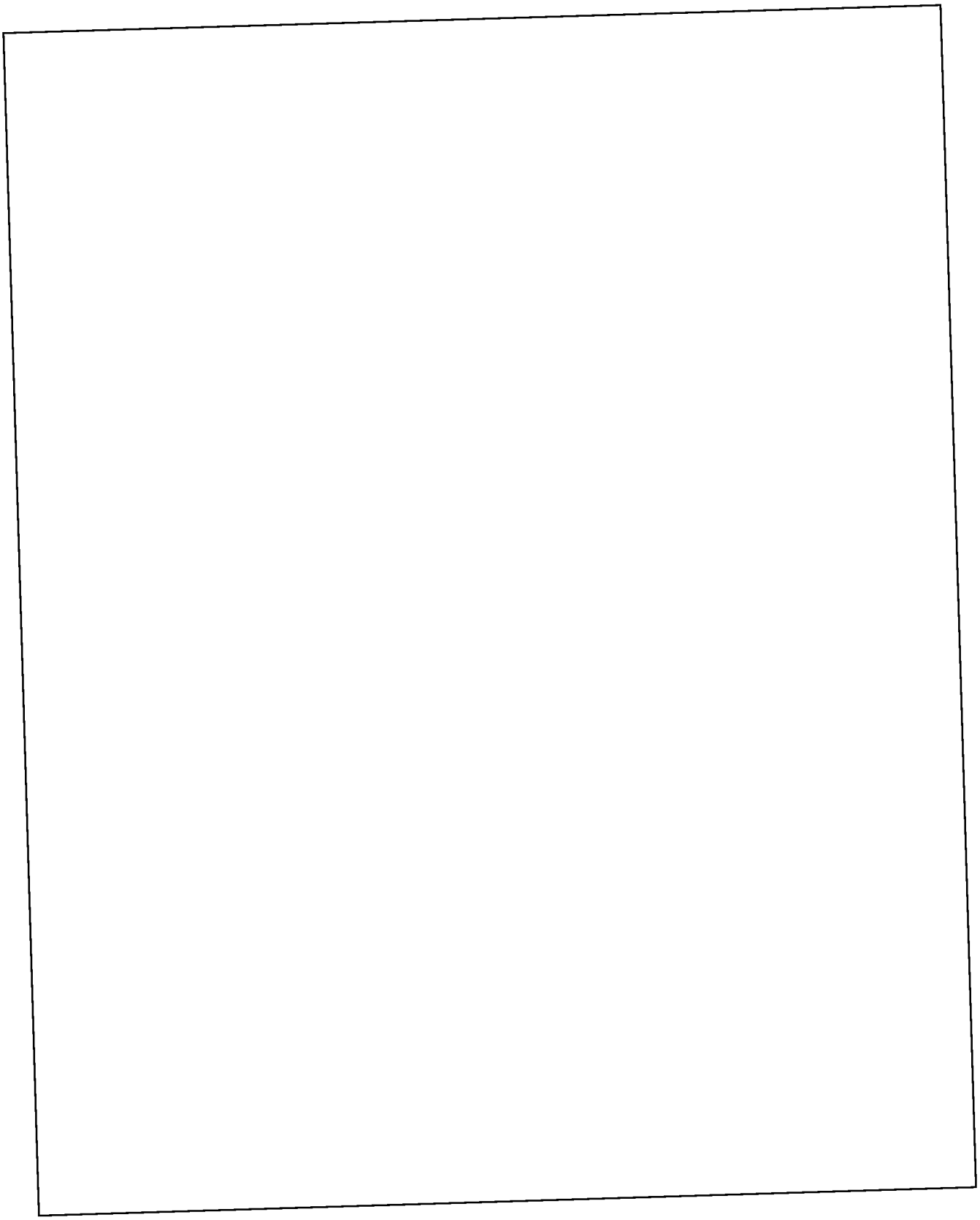
13. Summary and Conclusion 33

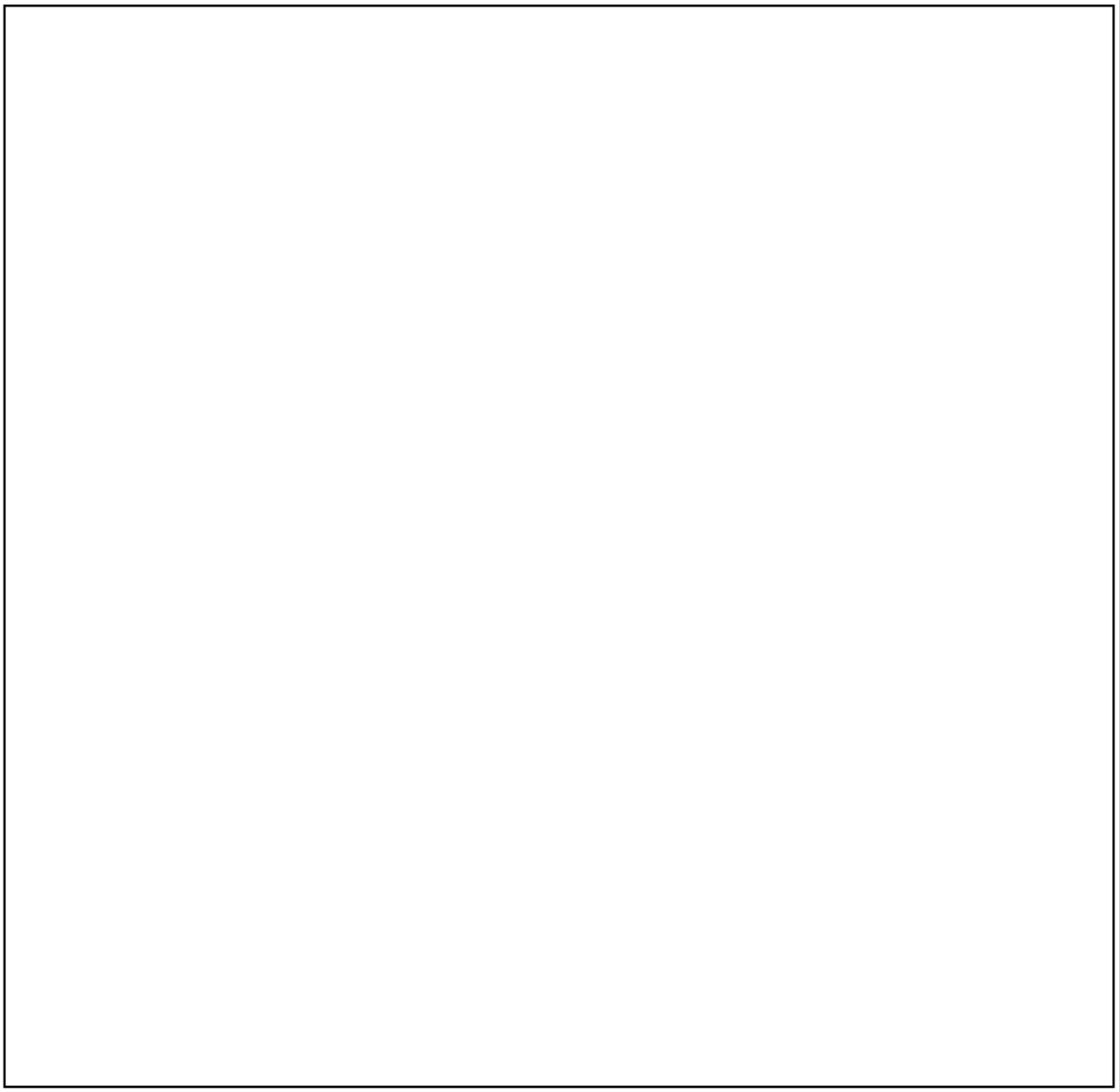
Appendix A: Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

Table A-1. Gains in Employment 34
Table A-2. Gains in Output 44
Table A-3. Gains in Labor Income 55

Appendix B. Resume of Dr. Michael K. Evans 66

(b)(4) **1. Executive Summary**





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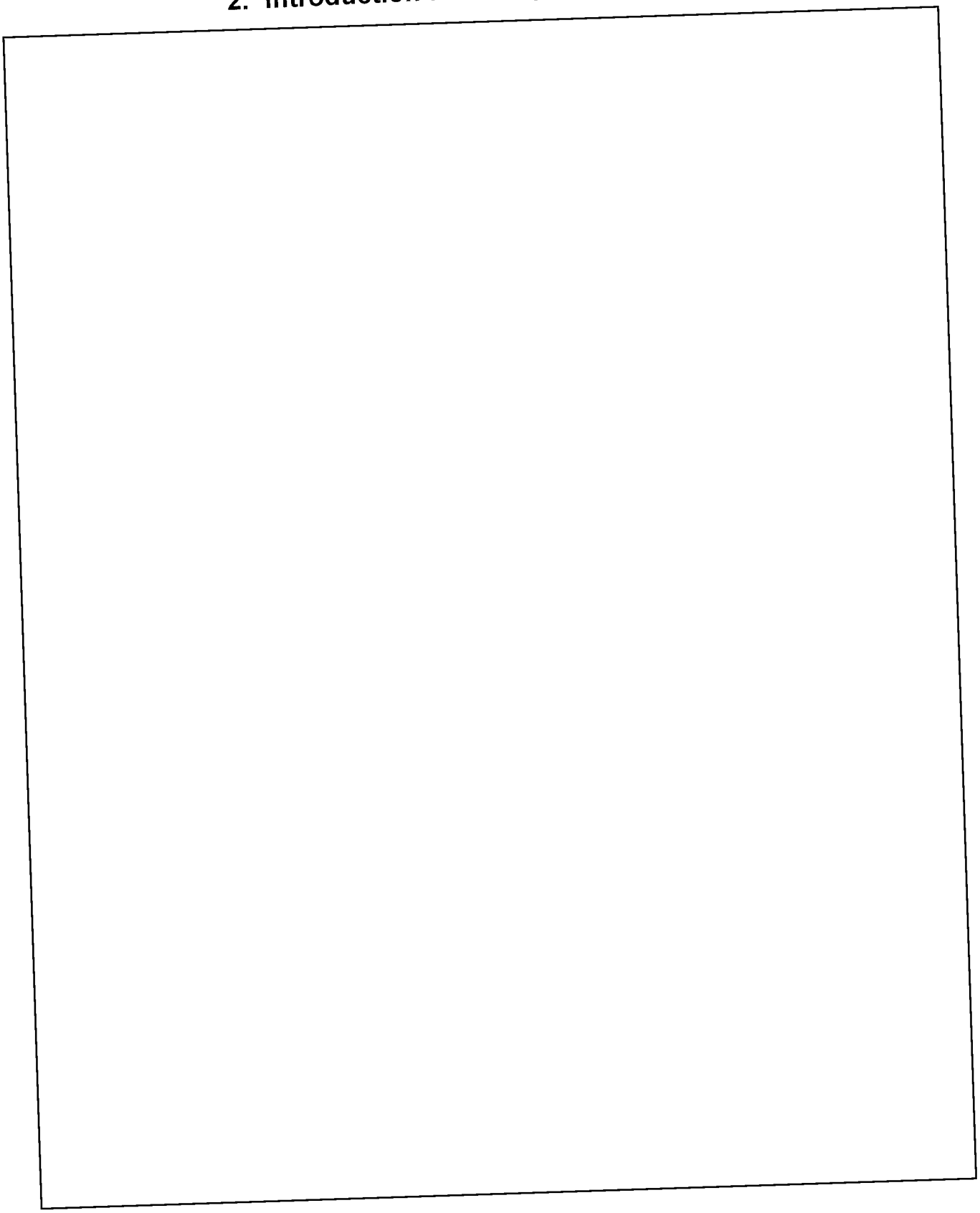
2. Introduction and Scope of Work



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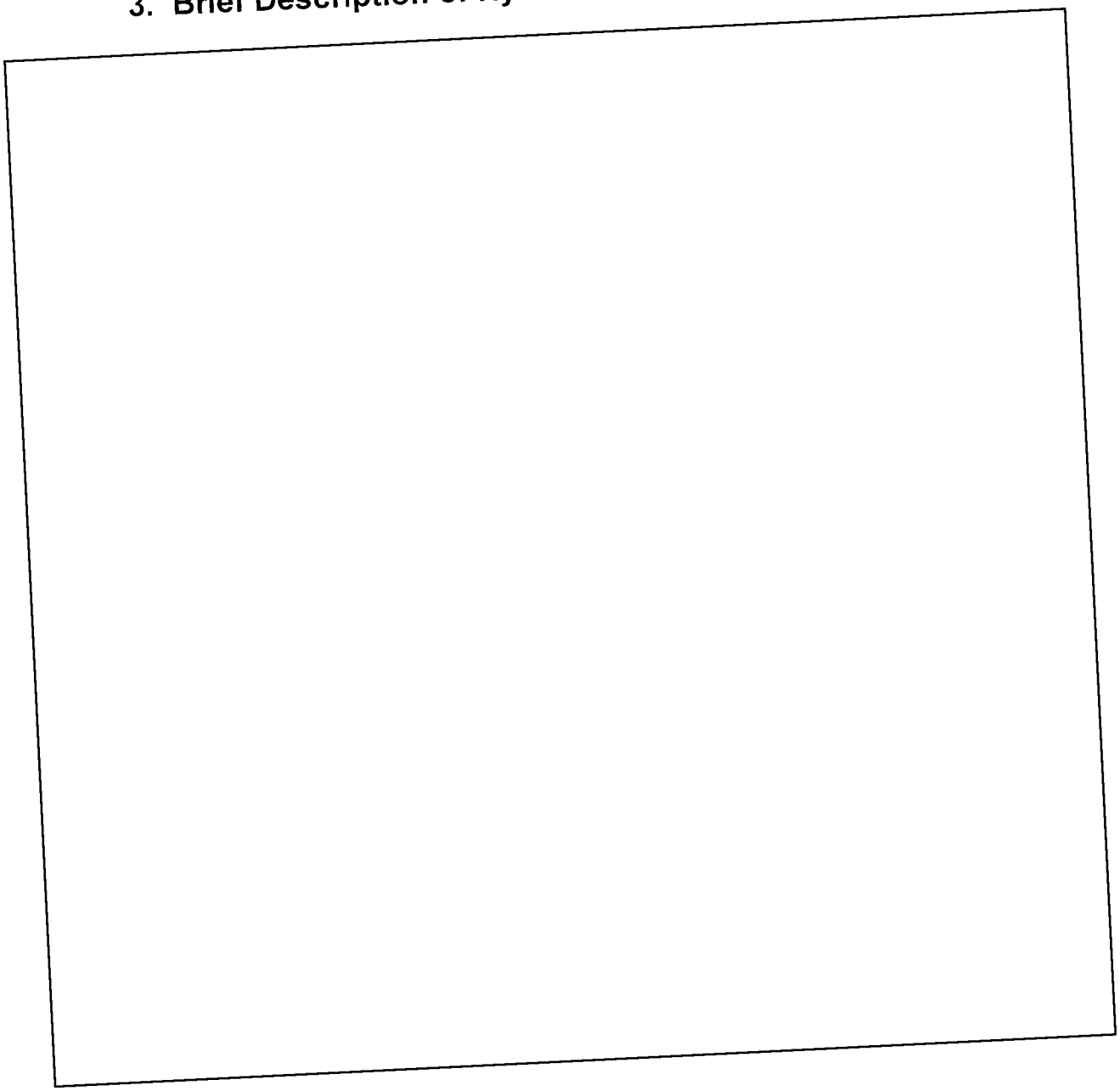
3. Brief Description of Hybrid Motor Vehicle Project



4. Using the IMPLAN Model to Calculate National Multipliers

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

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

1. The Commerce Department is not permitted to publish data in any category where there are less than three organizations in a given economic area. IMPLAN has developed an algorithm to fill in the missing numbers.

2. IMPLAN has introduced improved methods of accounting for flows of goods and services among counties.

3. IMPLAN permits aggregation of any subset of industries for calculation and tabular purposes. This is useful when results are desired for, say, 1-digit industries instead of the 509 industries actually found in the input/output table.

4. As seen in the tables throughout this text, IMPLAN estimates three separate effects, labeled "direct", "indirect" and "induced". The direct effects are those entered by the user. The other two columns represent the multiplier effects, but they are usually combined in other input/output models. Briefly, the indirect effect represents purchases made by businesses when their sales rise. For example, a restaurant might order more food produced or sold in the region, or an automobile plant might order more steel. The induced effect represents the additional household spending because income has risen. For example, casino workers would spend their paychecks on various goods and services, some of which are produced in the region. In general, then, the larger the region under consideration, the larger the multipliers would be.

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

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

the effects of a change in one or several economic activities on an entire economy.

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

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

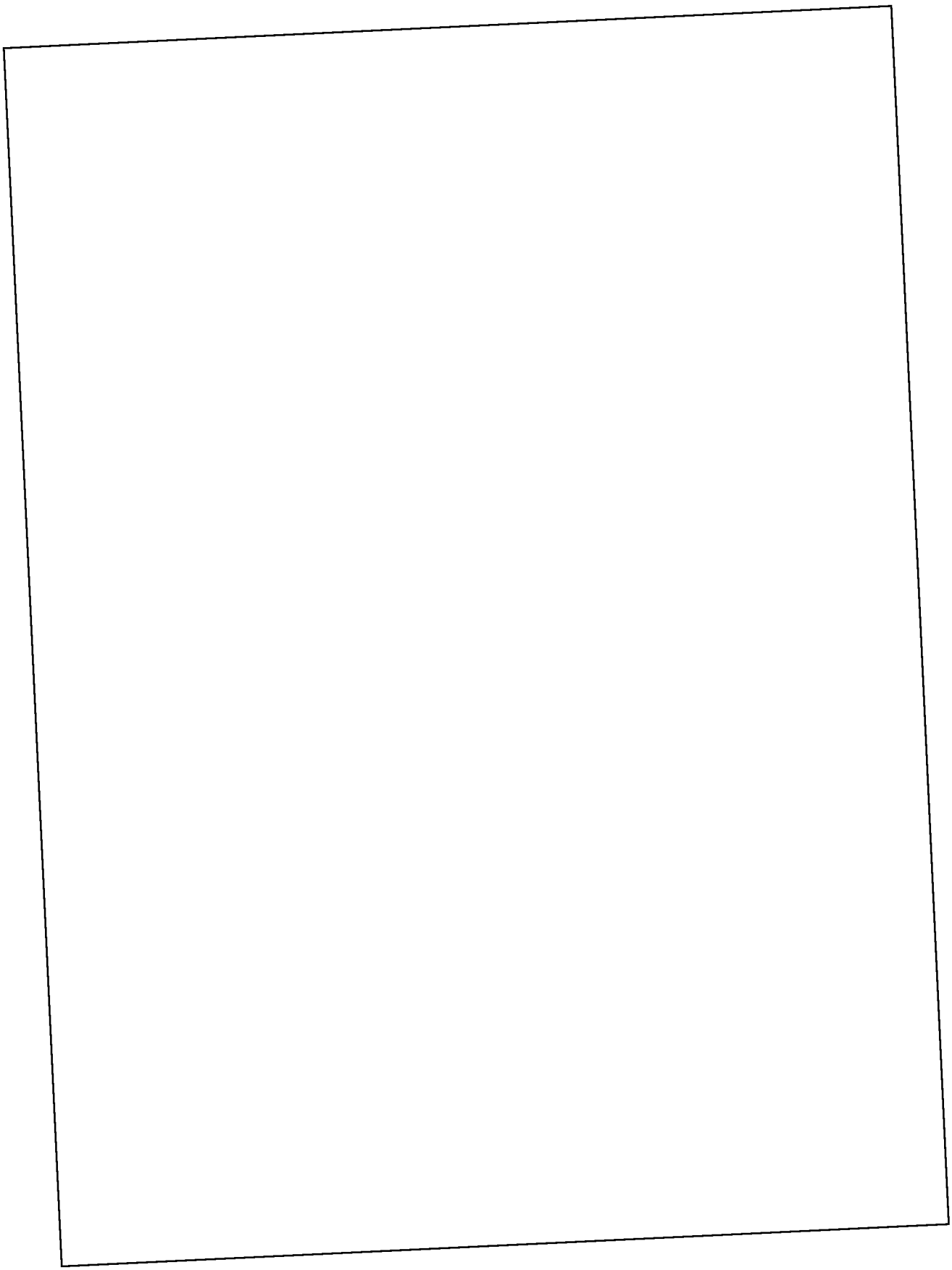
Purchases for final use (final demand) drive an input/output model. Industries producing goods and services for consumption purchase goods and services from other producers. These other producers, in turn, purchase goods and services. These indirect purchases (or indirect effects) continue until leakages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

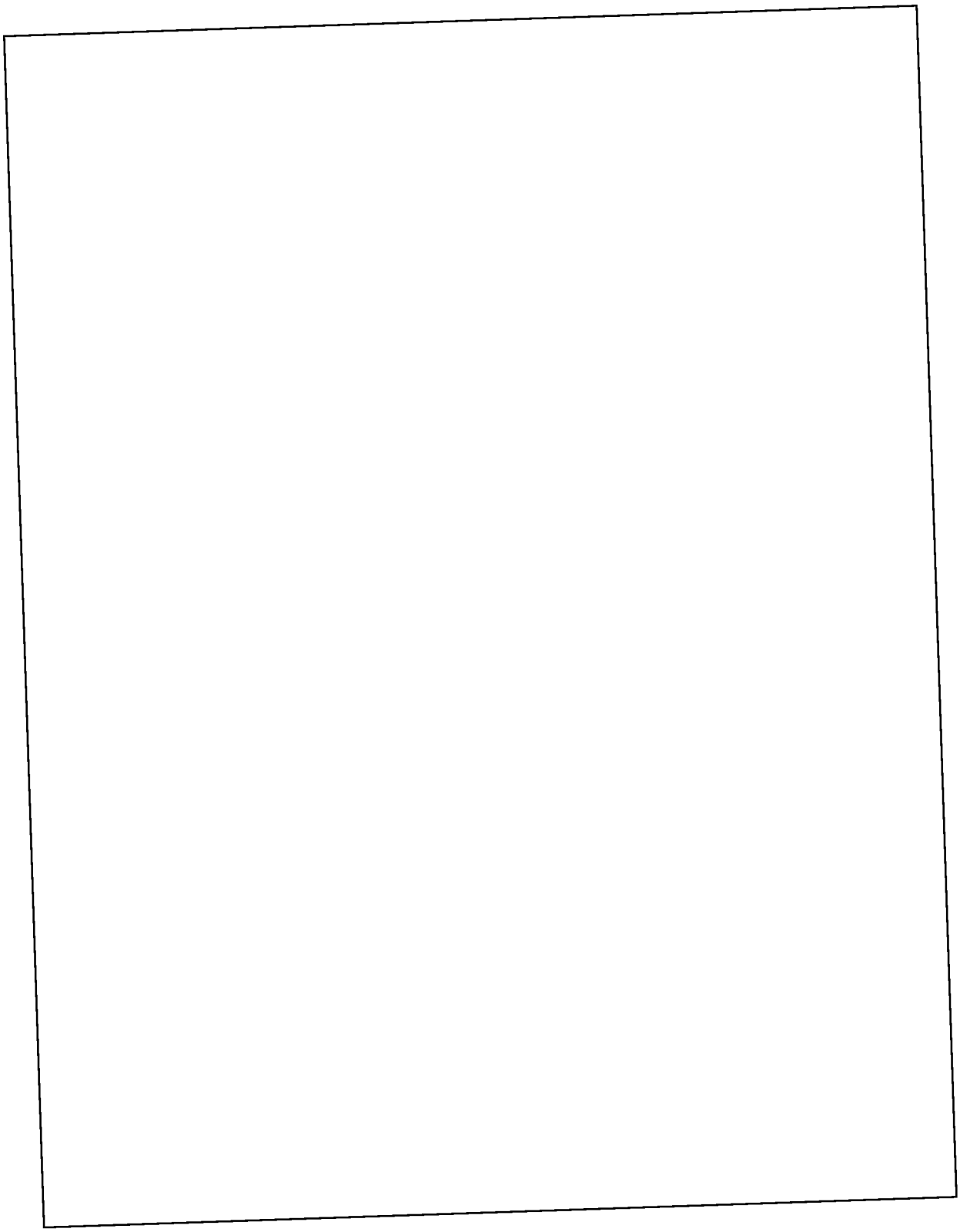
The indirect effects and the effects of increased household spending (induced effects) can be mathematically derived as sets of multipliers. The derivation is called the Leontief inverse. The resulting sets of multipliers describe the change of output for each industry caused by a one dollar change in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

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

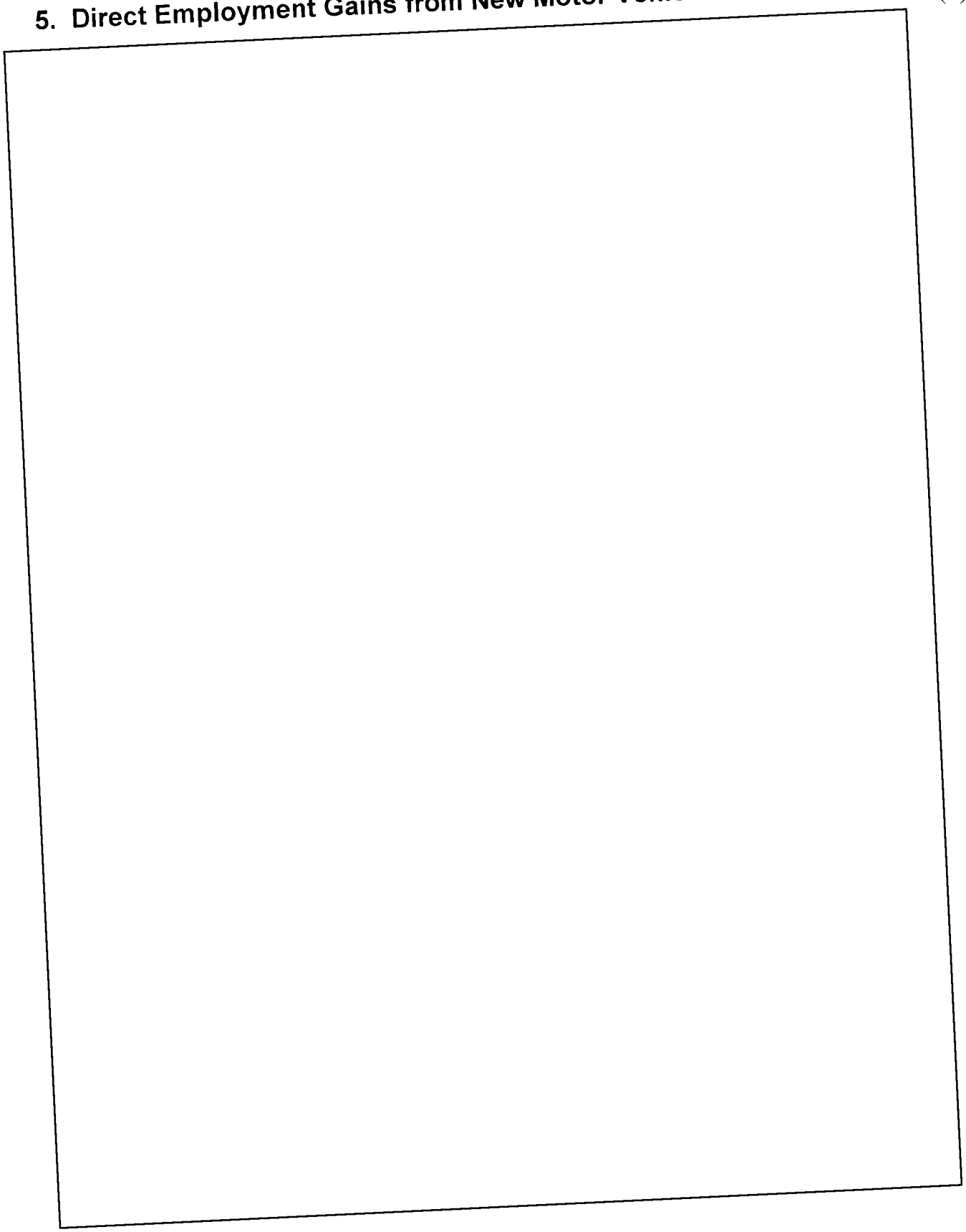
Final Consumption (or final demand) drives input/output models. Industries respond to meet demand directly or indirectly, by supplying goods and services to industries responding directly. Each industry that produces goods and services generates demands for other goods and services, and so on. Multipliers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

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





5. Direct Employment Gains from New Motor Vehicle Production (b)(4)



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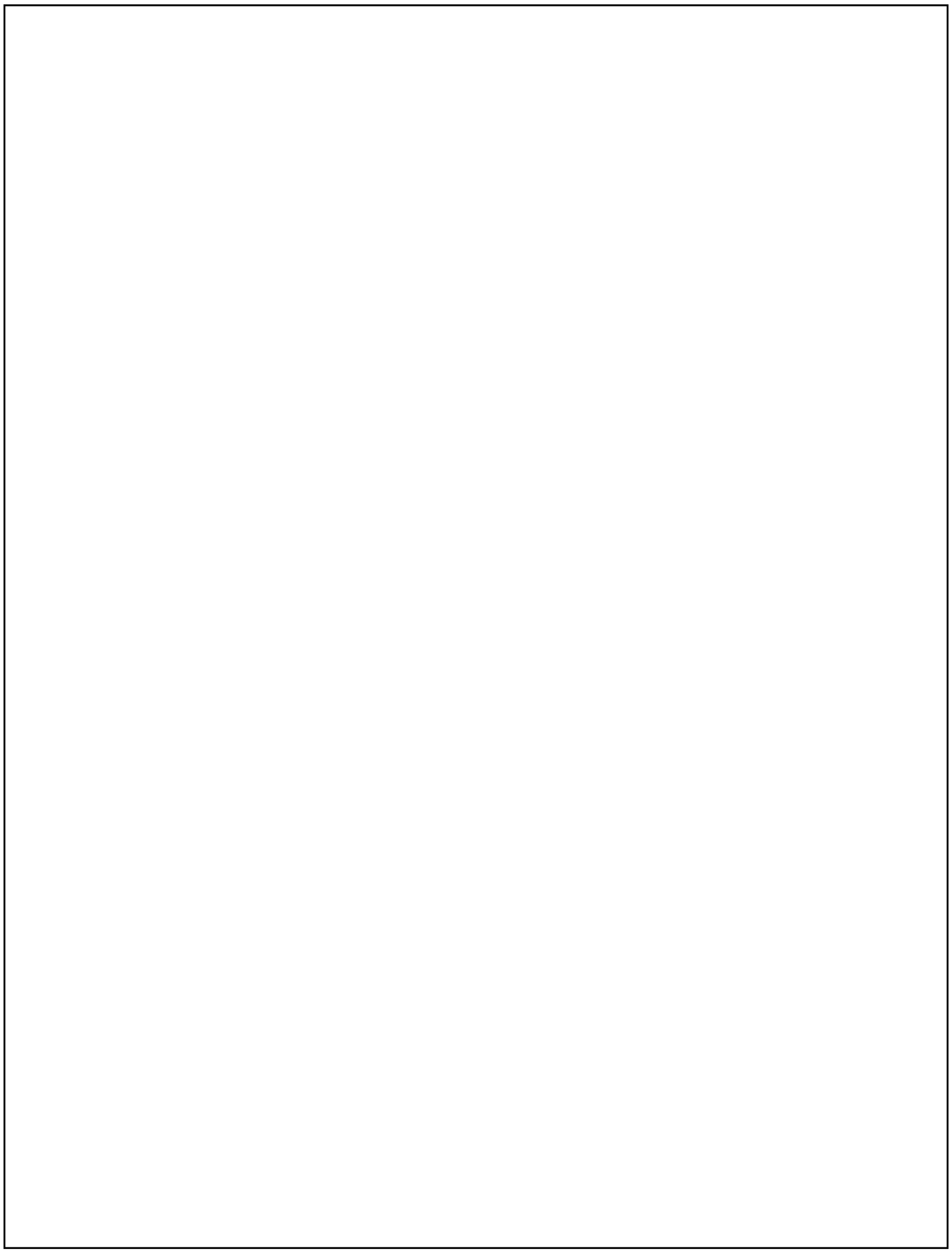

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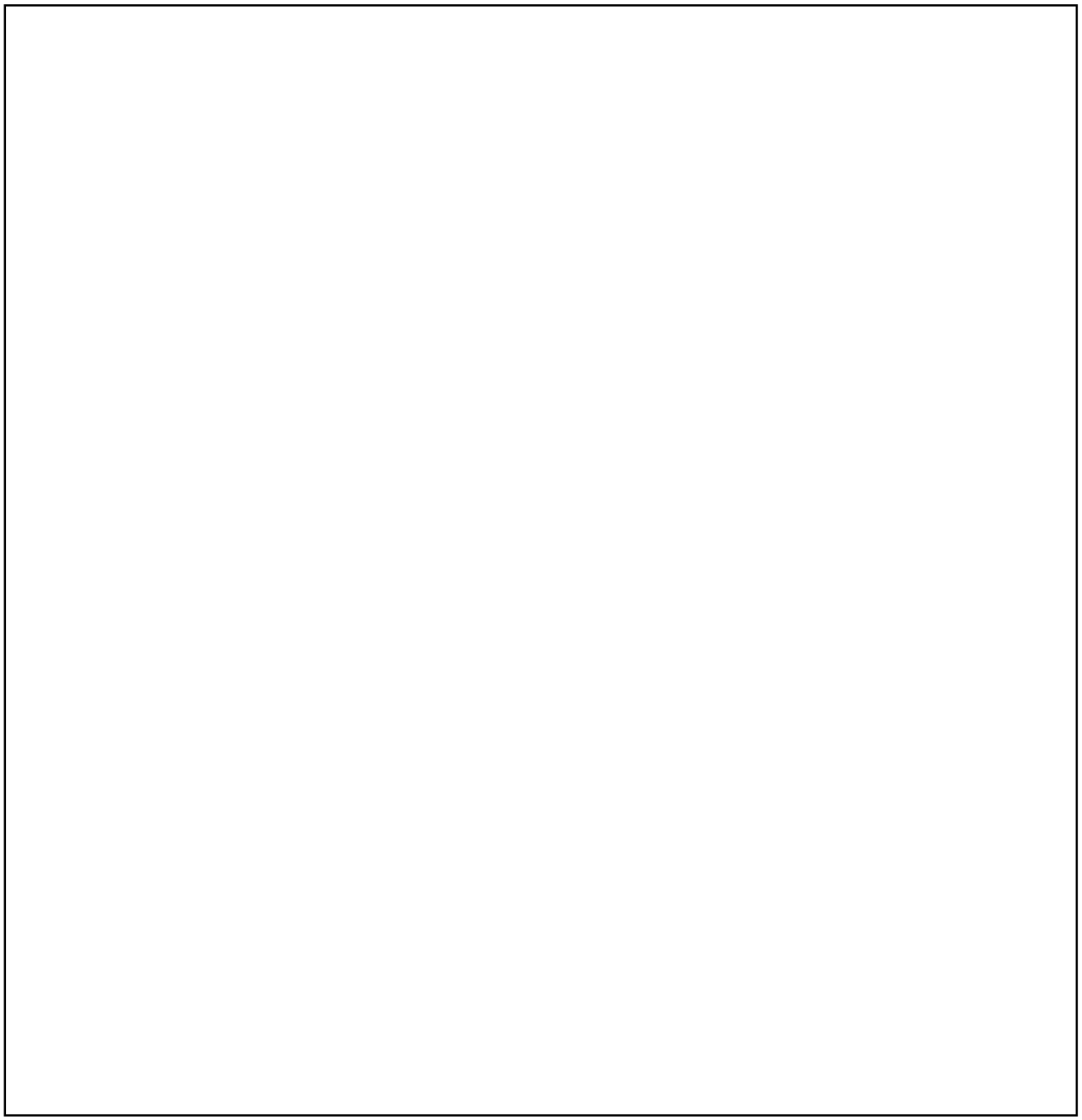

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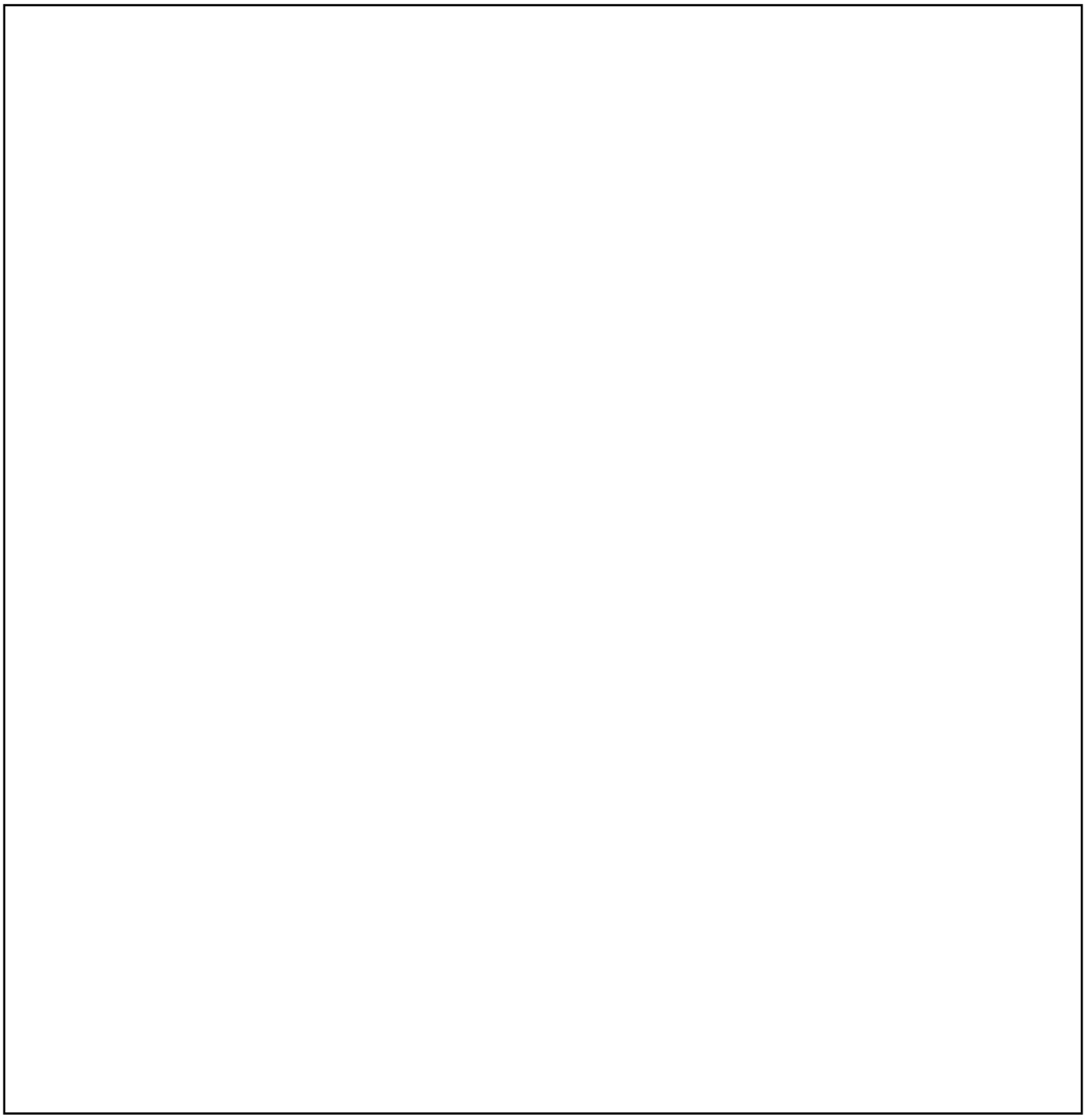
6. Overall Economic Impact of New Project



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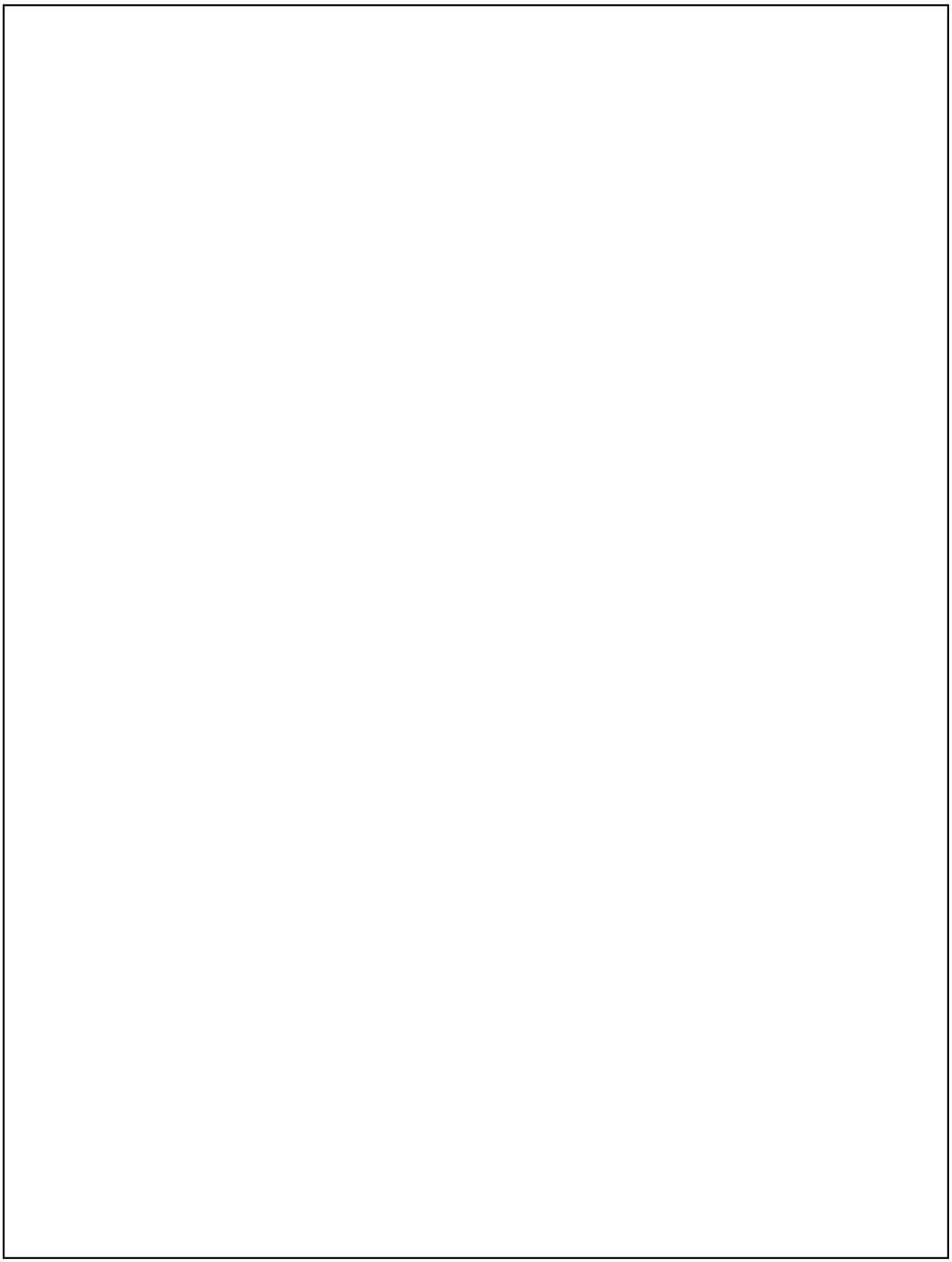

7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model

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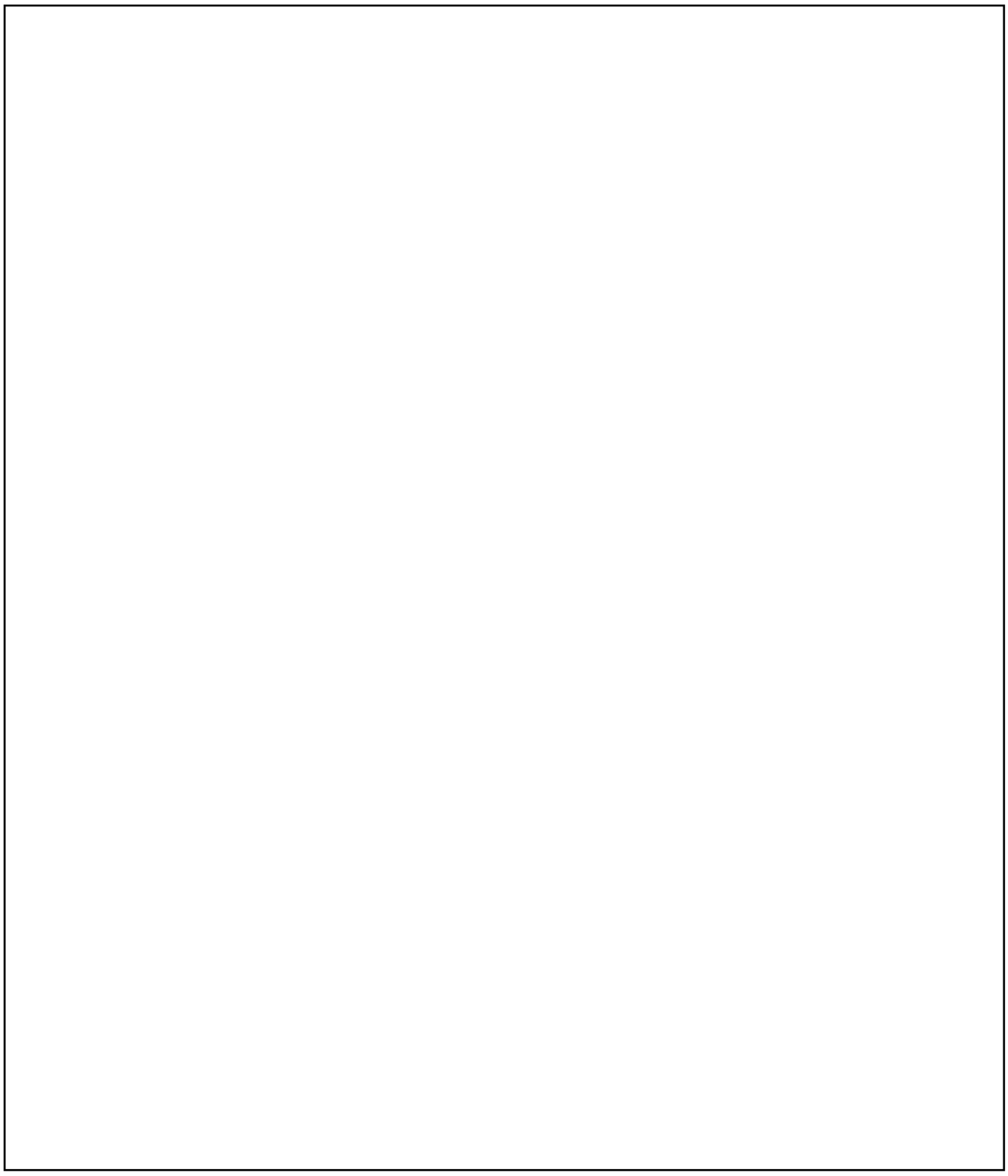
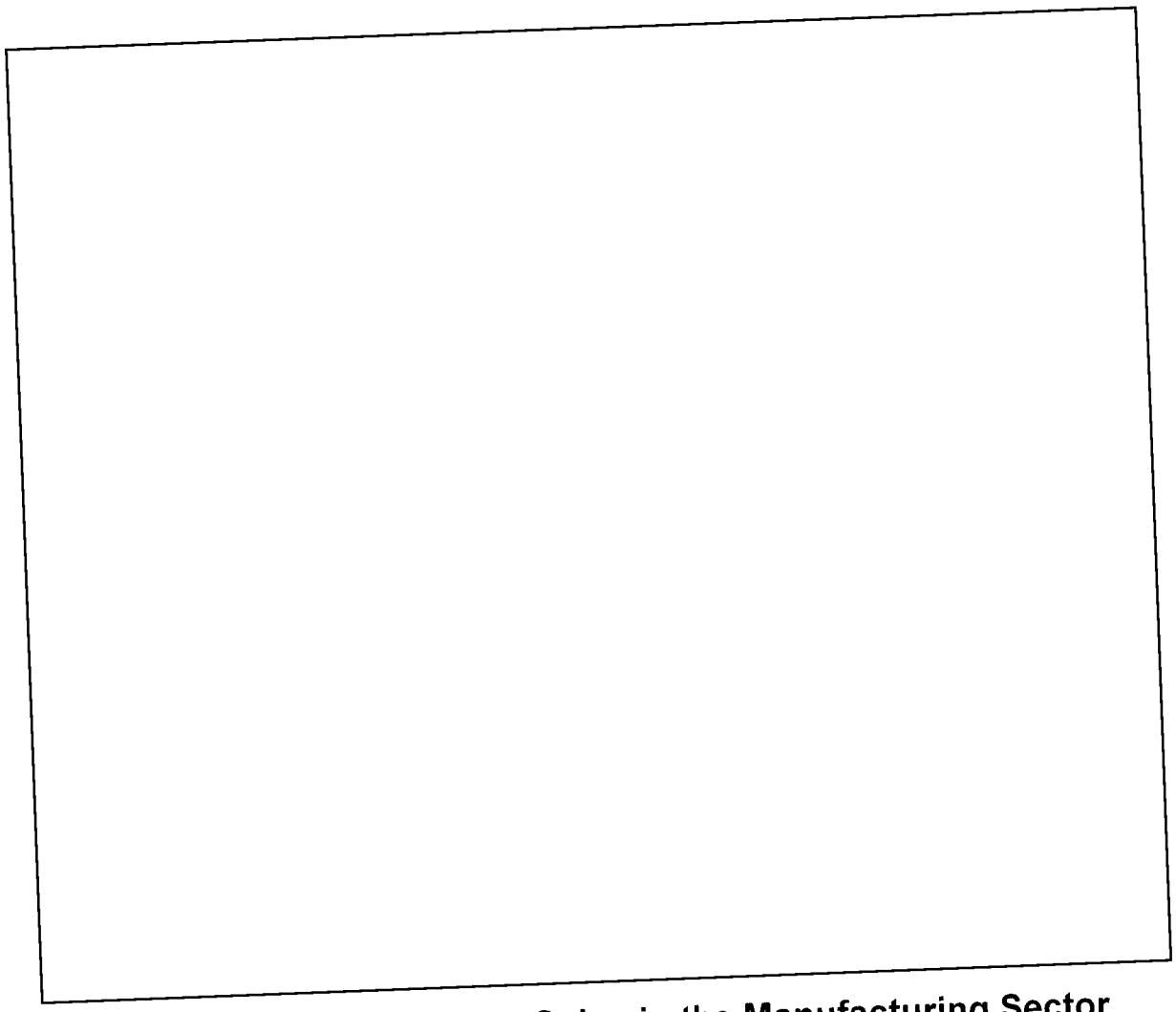
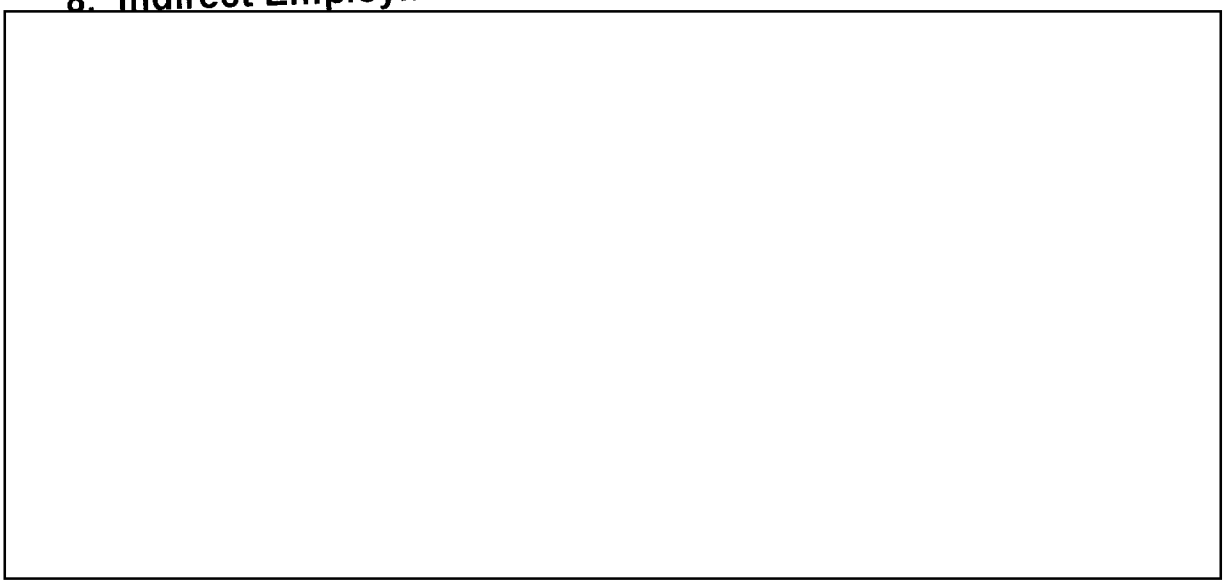




8. Indirect Employment Gains in the Manufacturing Sector



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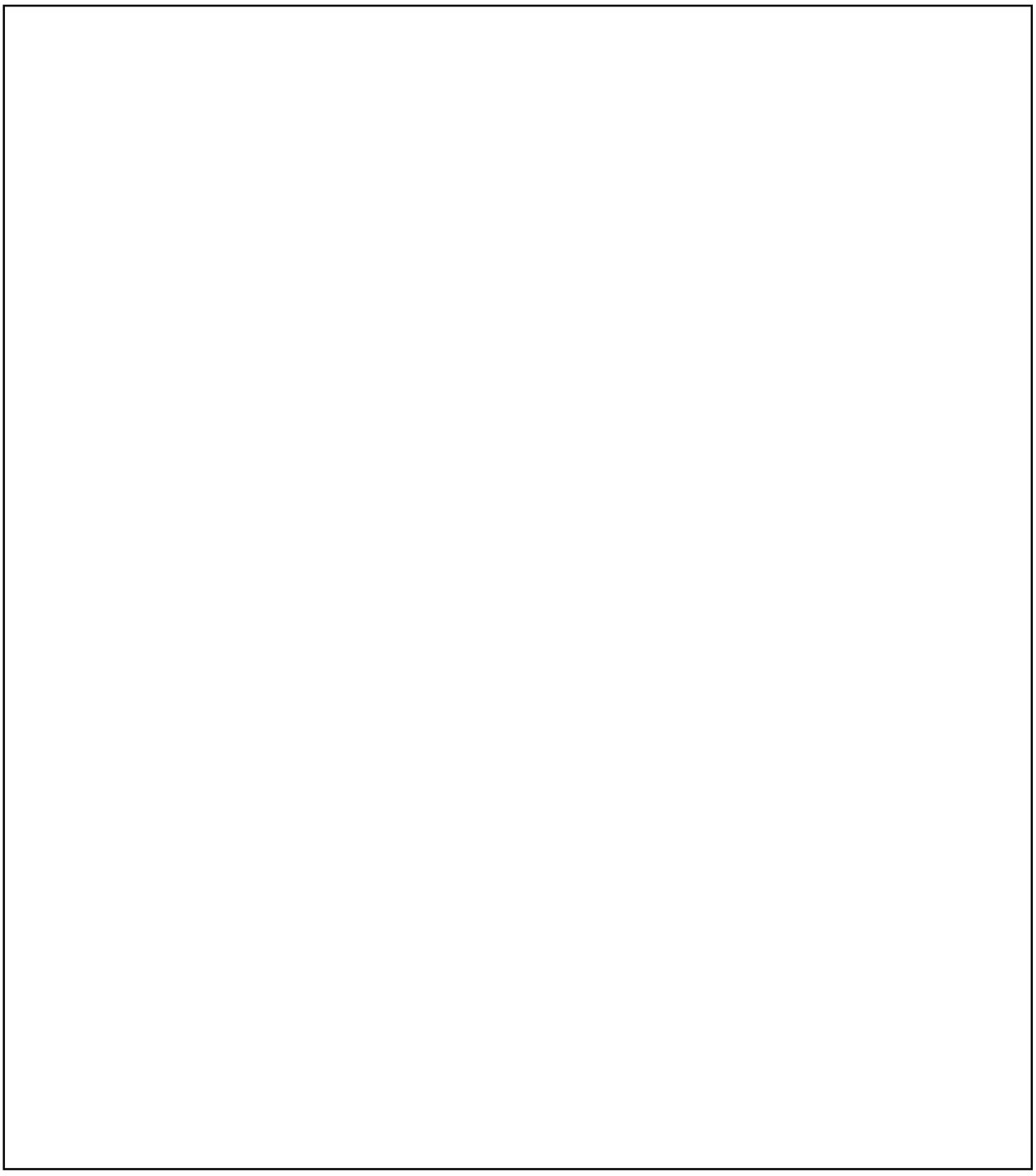
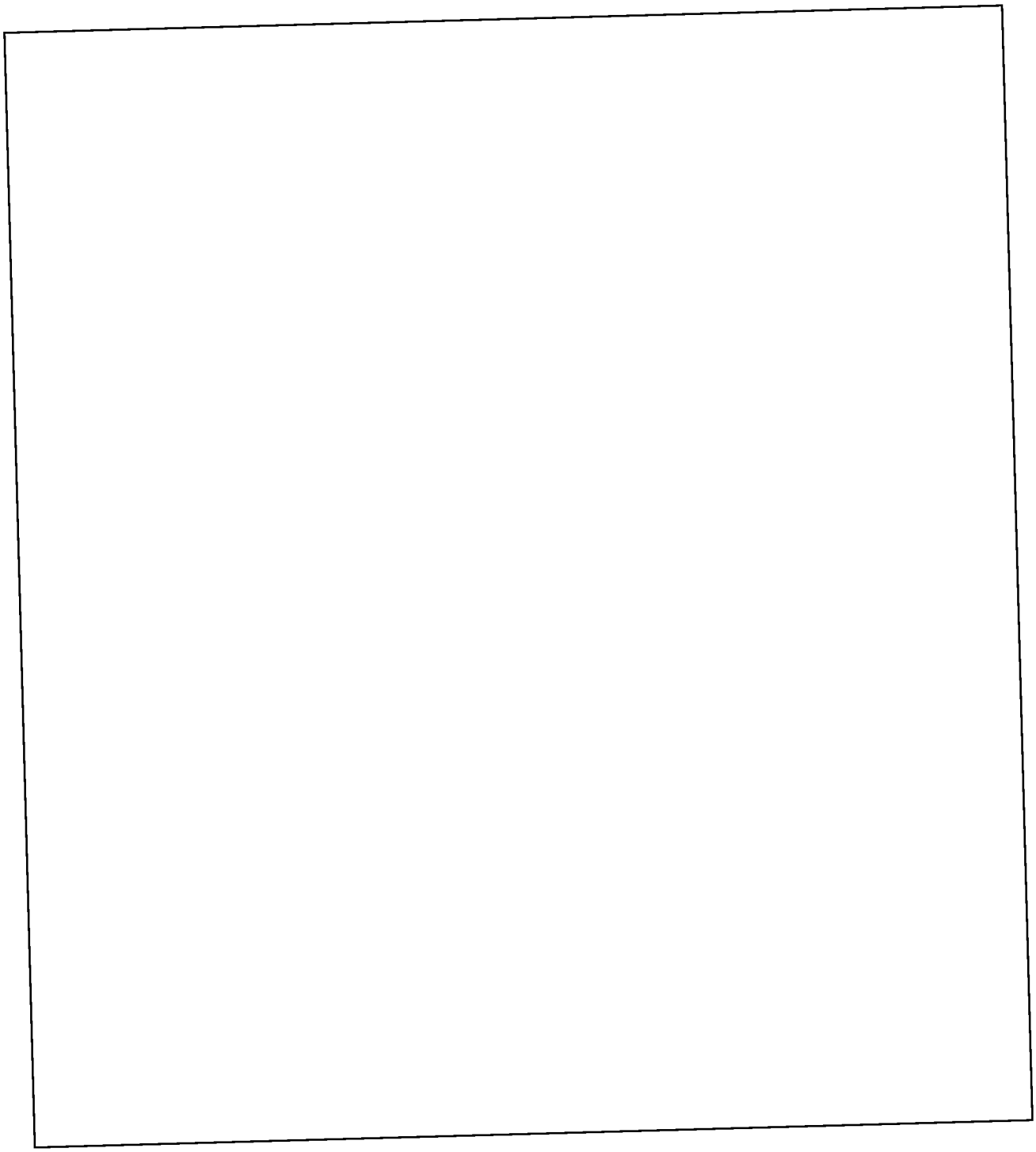
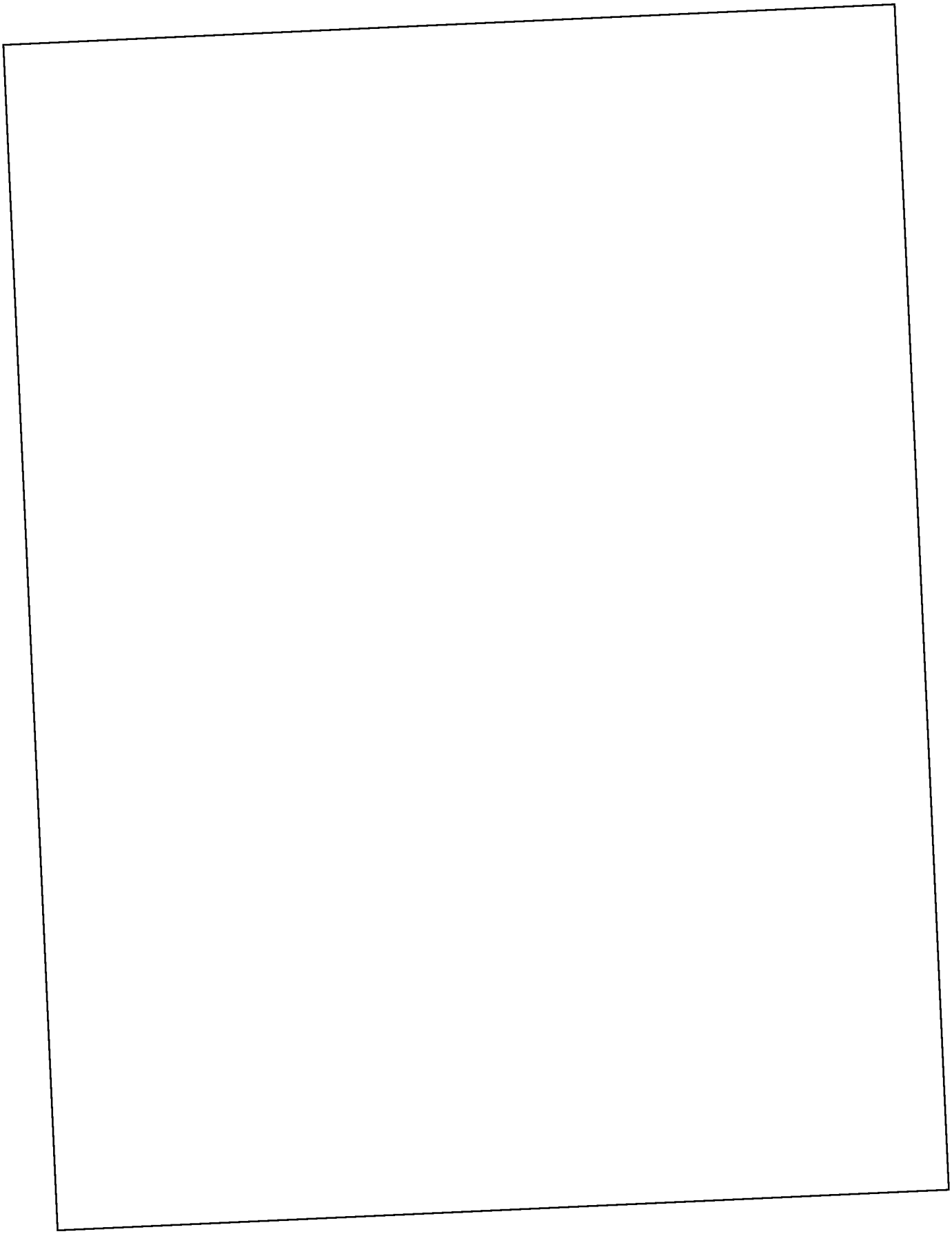
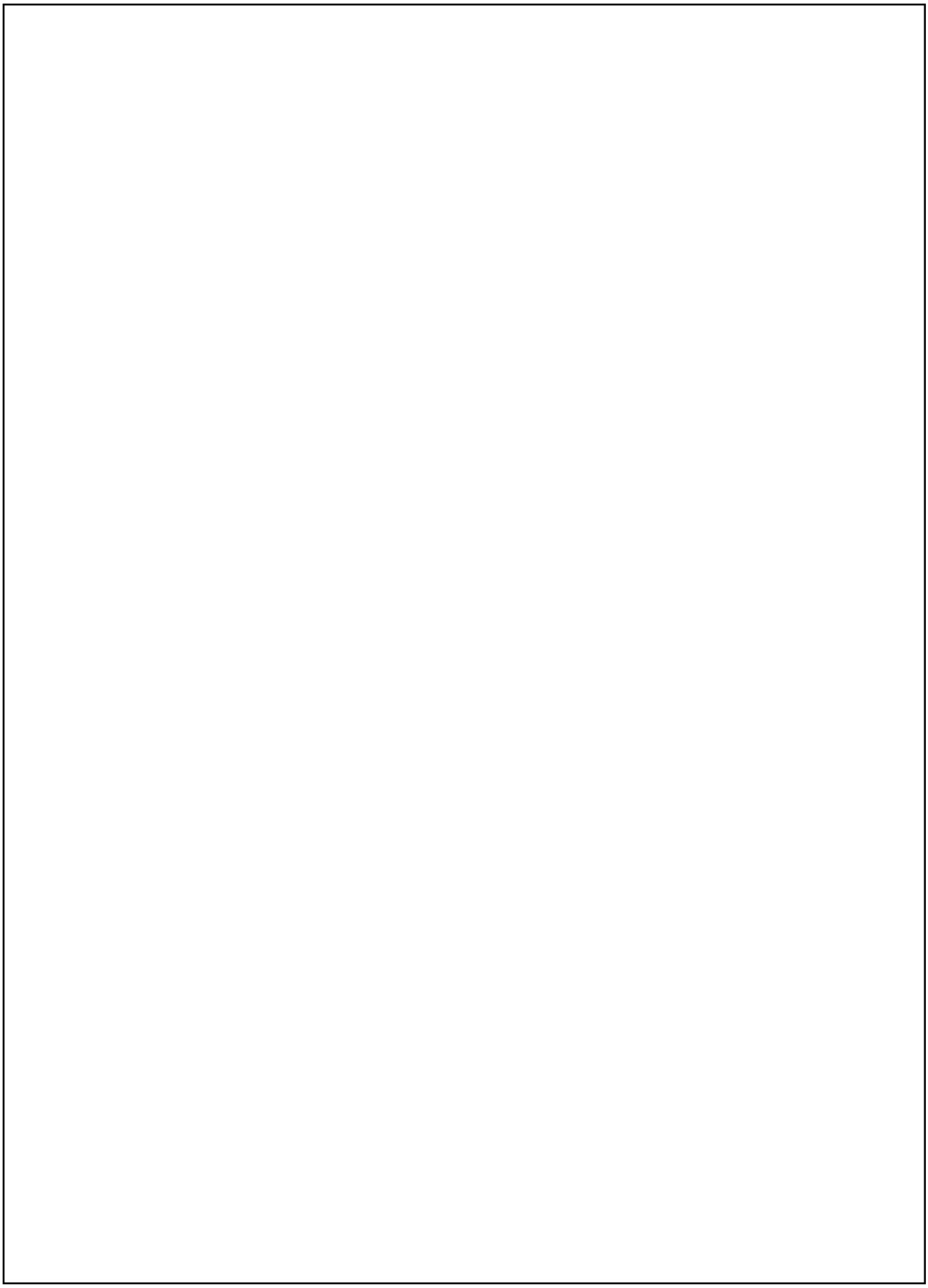


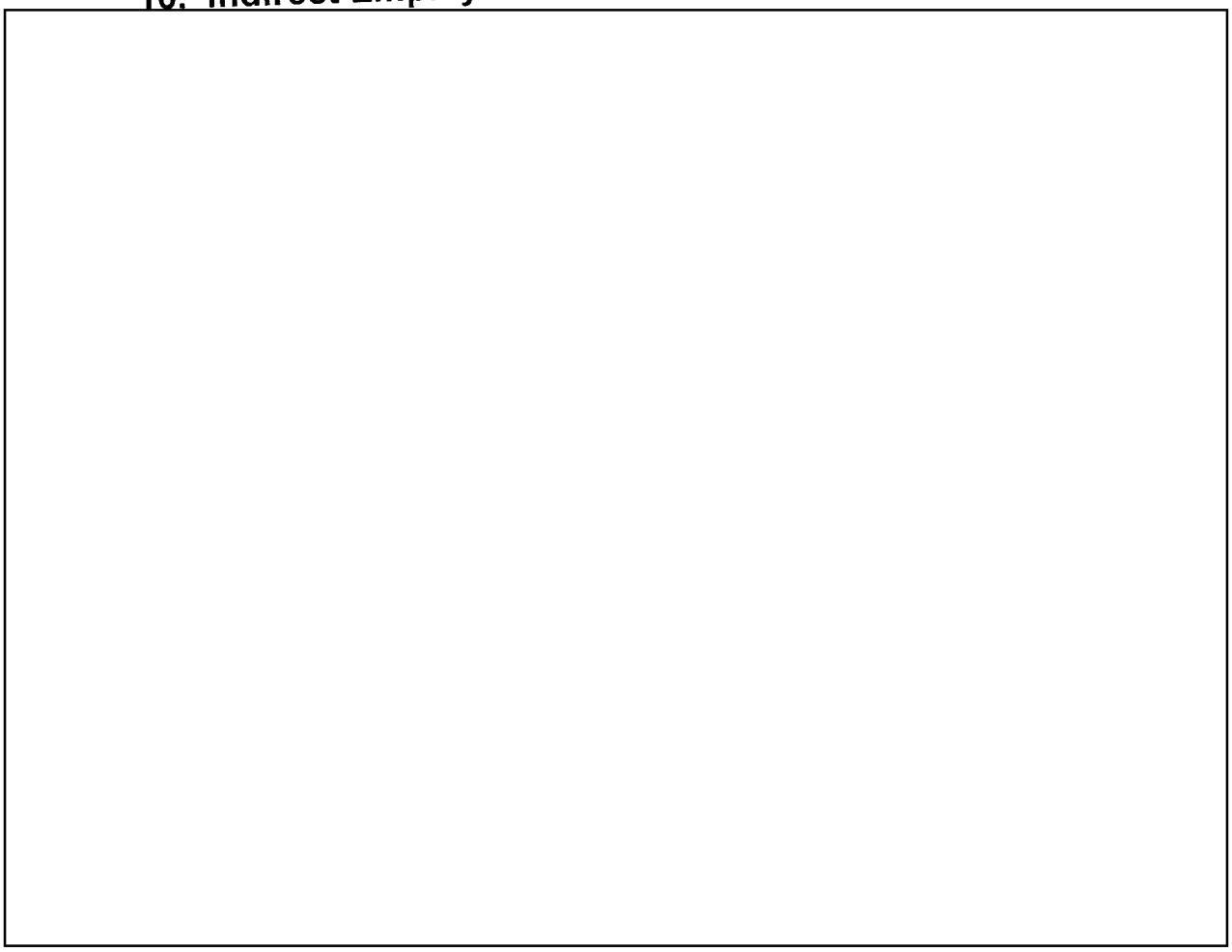
(b)(4) **9. Indirect Employment Gains Associated with New Dealership Network**

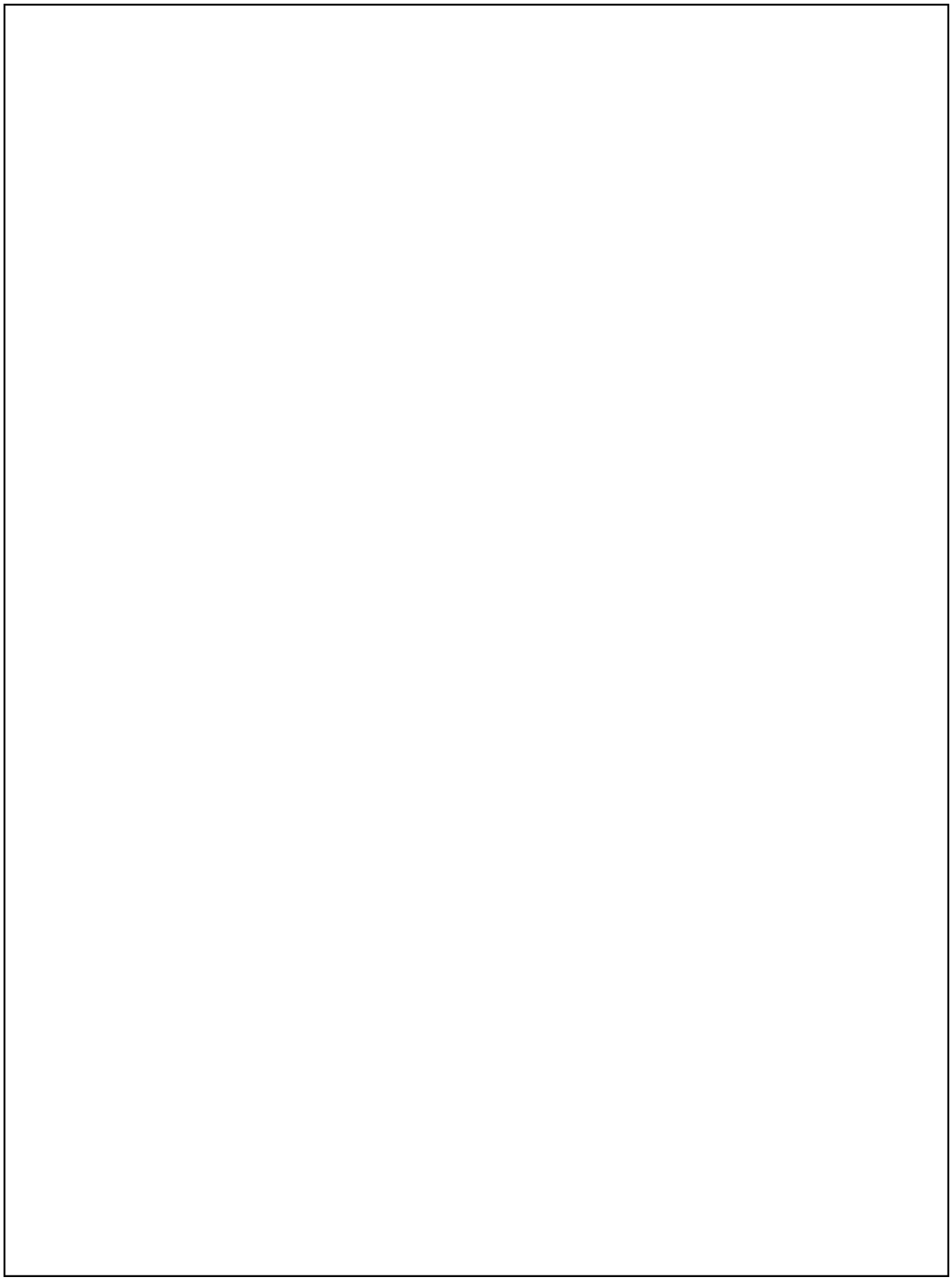






10. Indirect Employment Gains in the Service Sector





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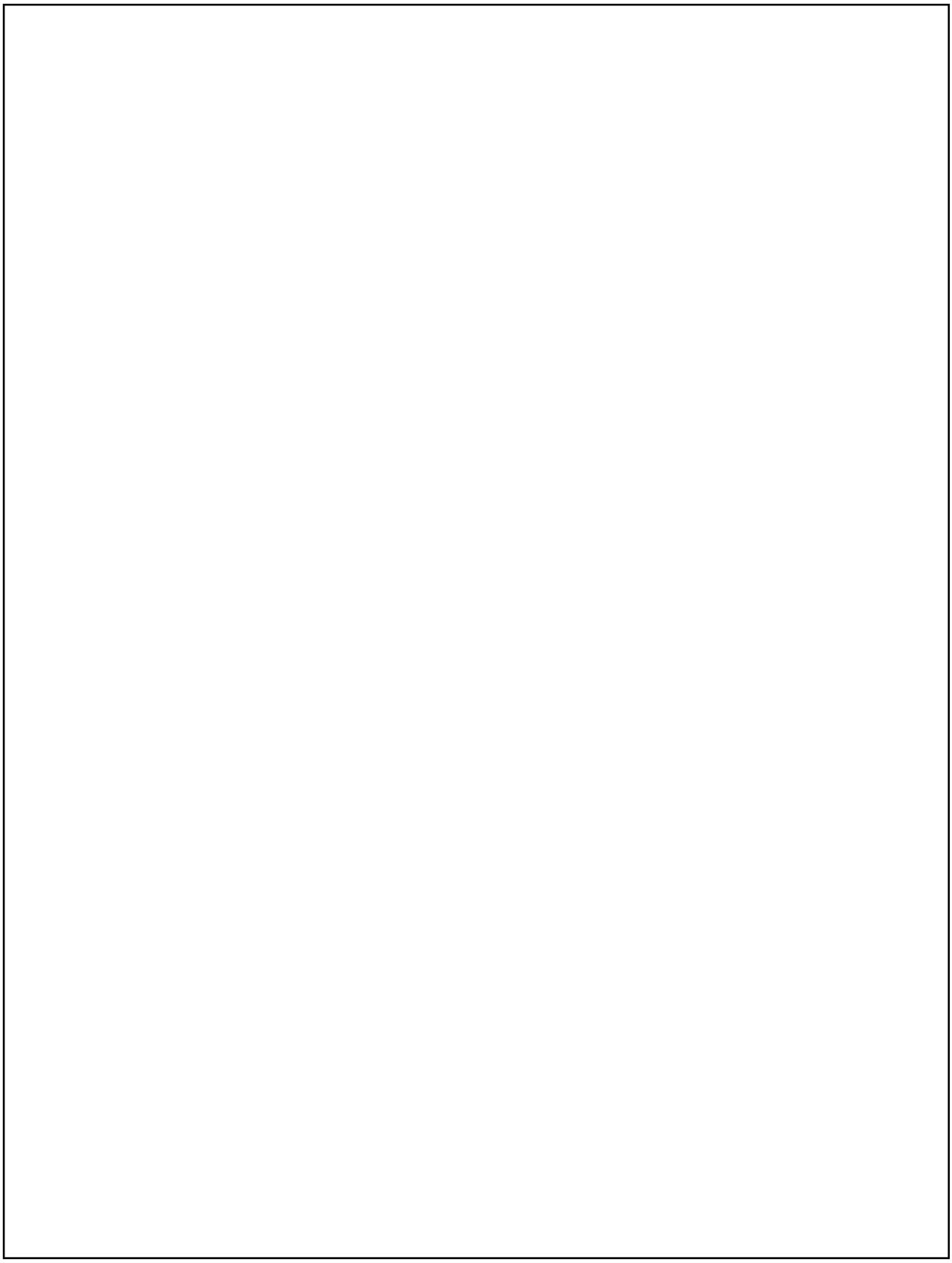

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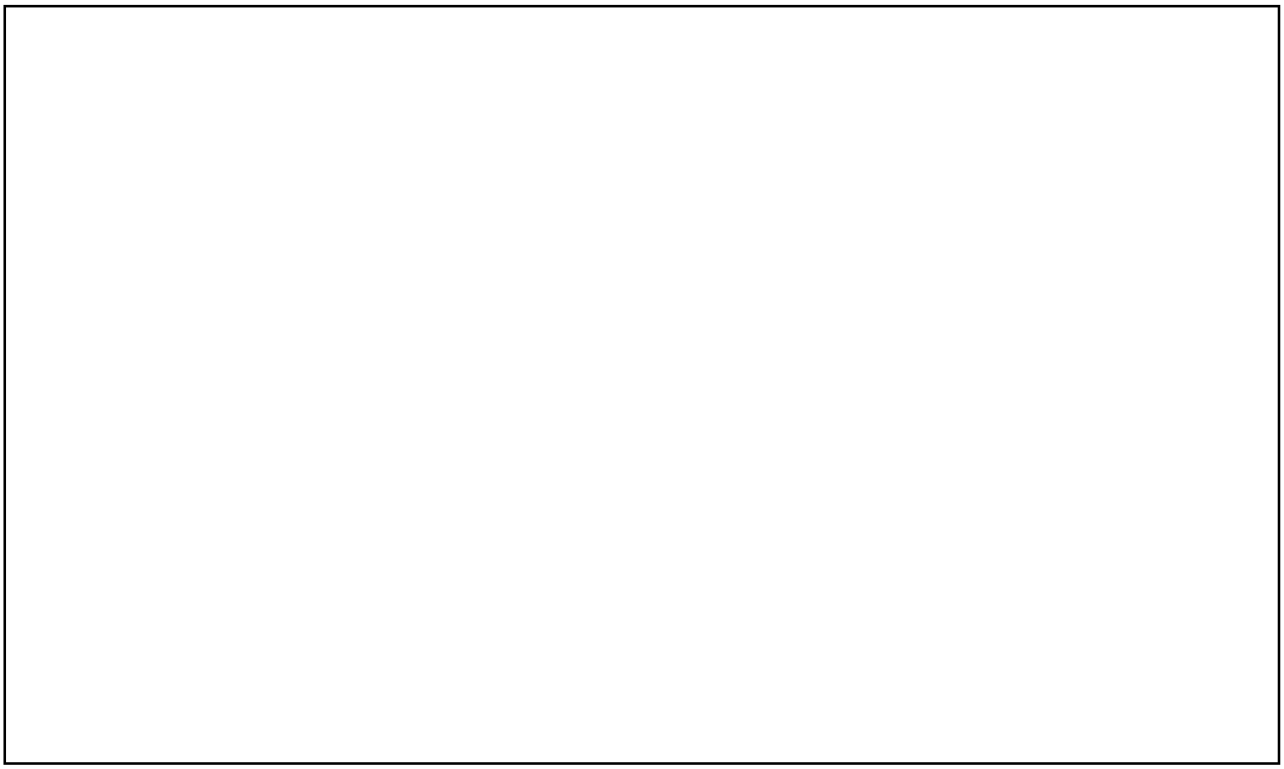
11. Industries with More than 1,000 Induced Jobs



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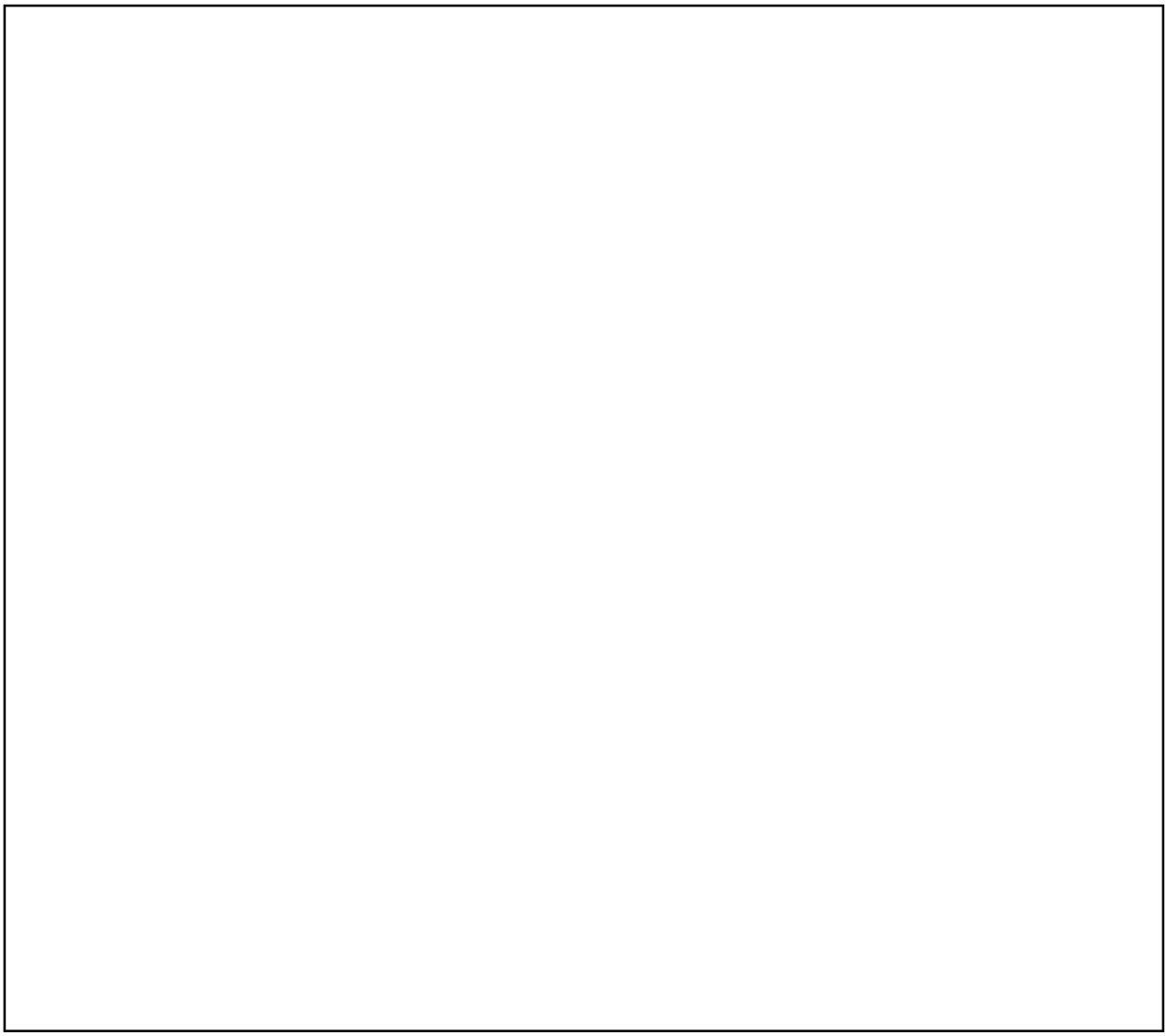
12. Economic Impact of Constructing the New Motor Vehicle Facility



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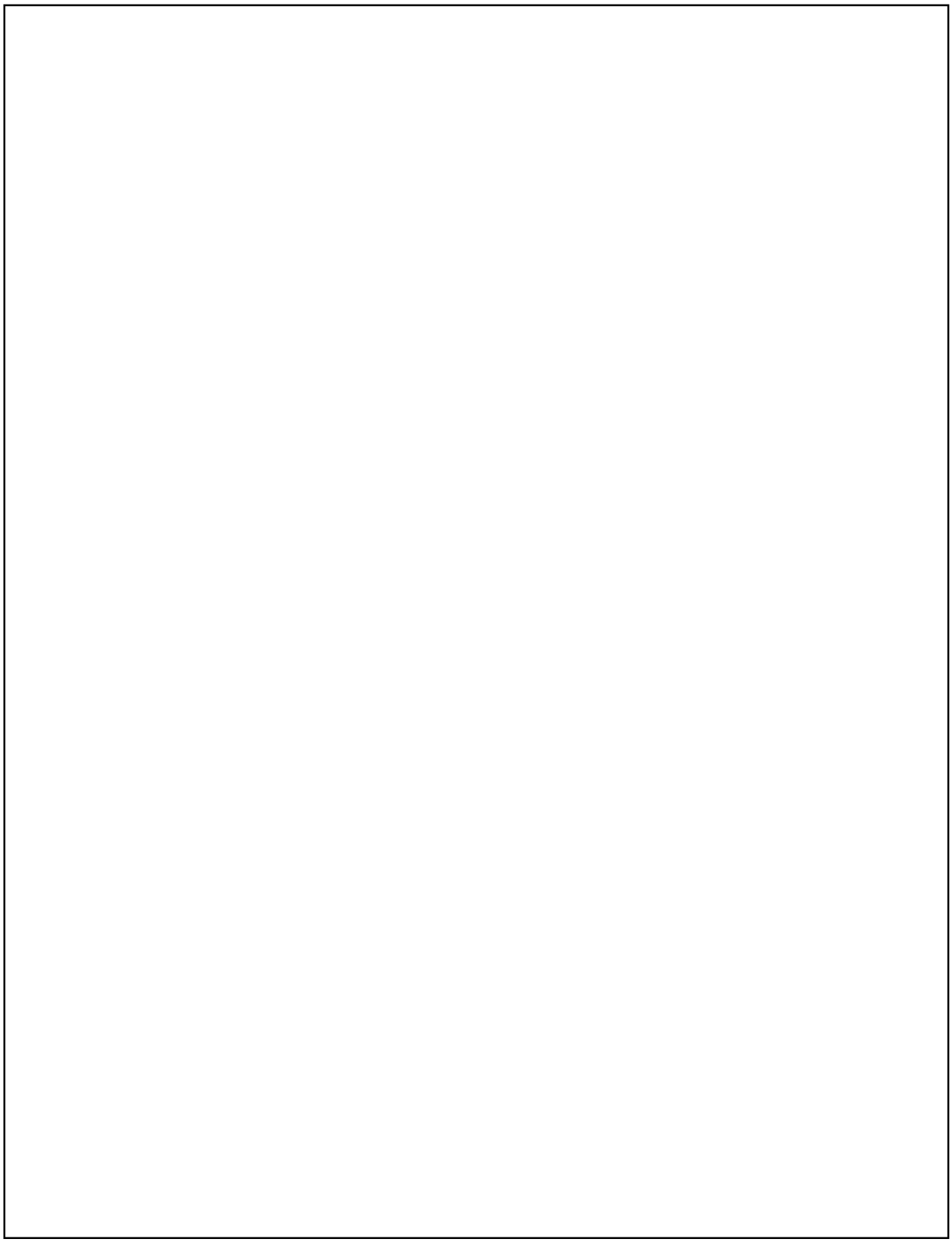

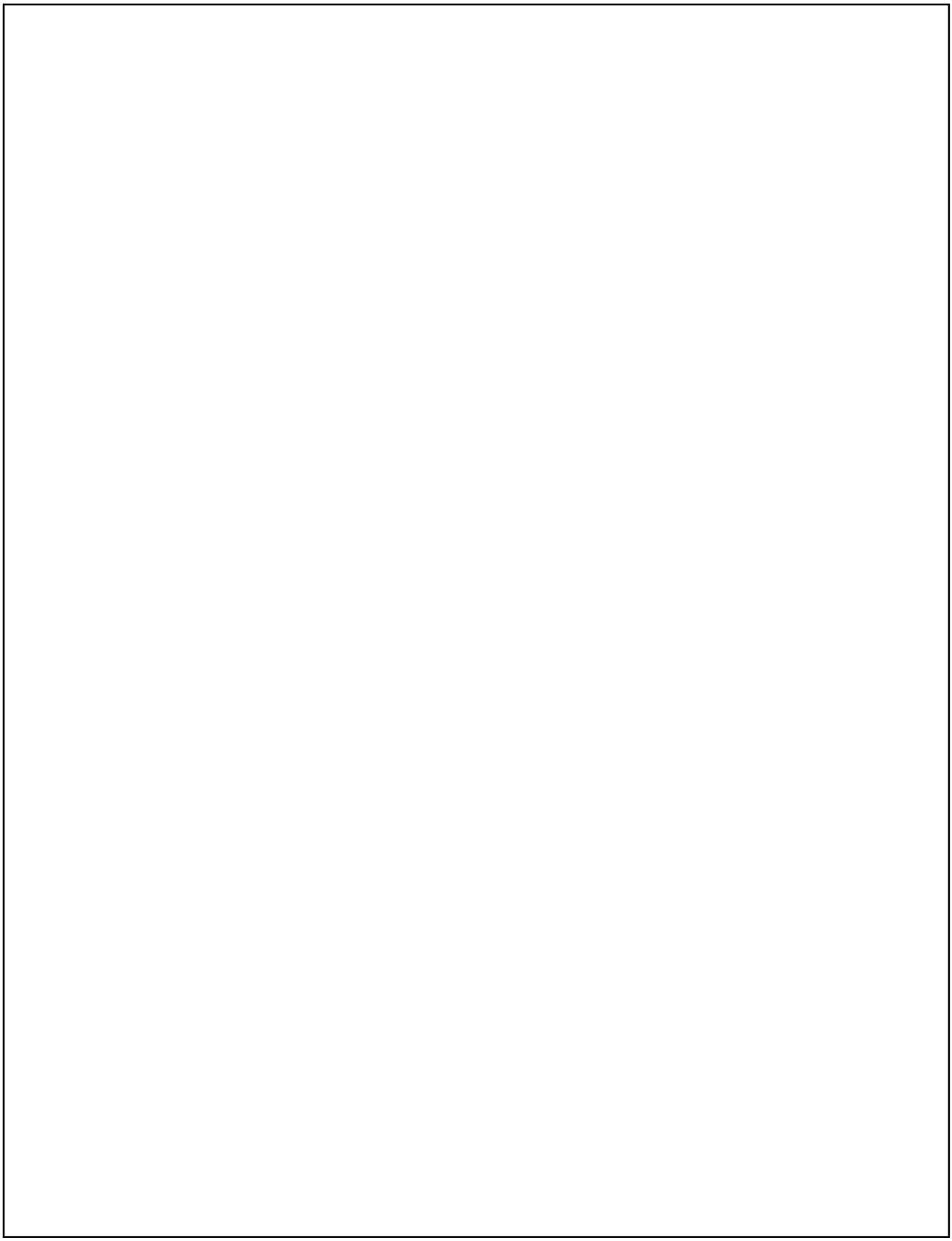

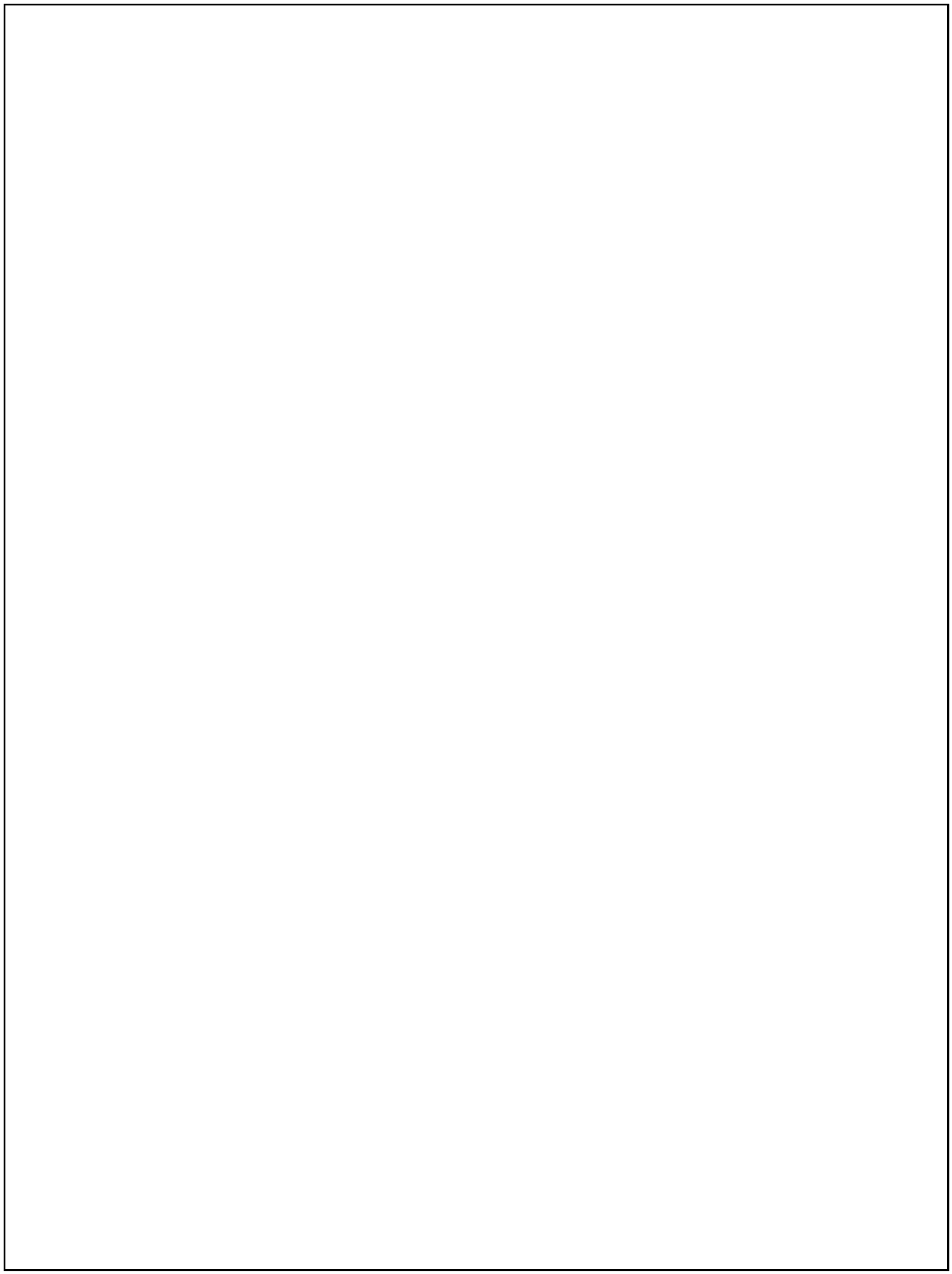

13. Summary and Conclusion

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Appendix A. Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

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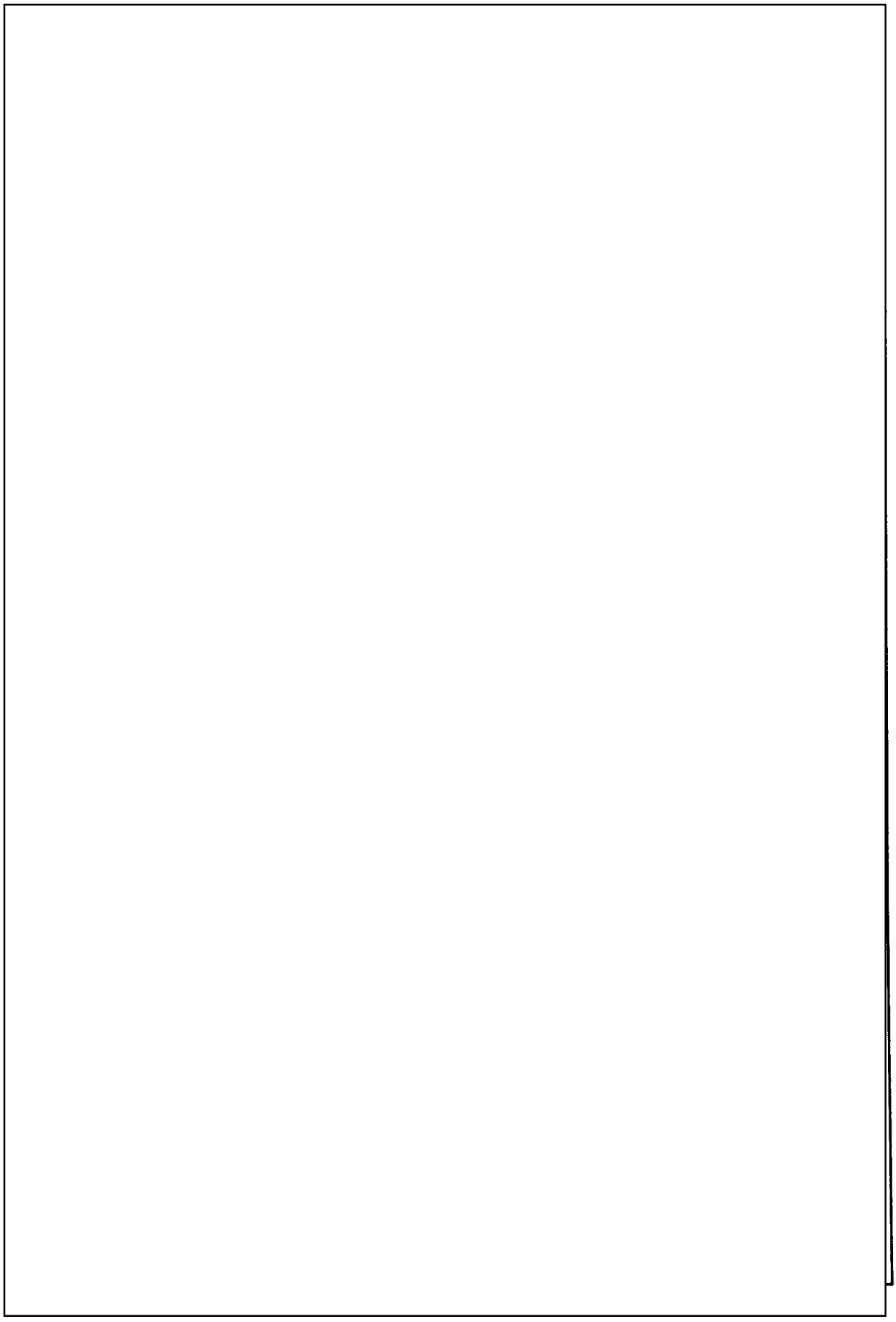

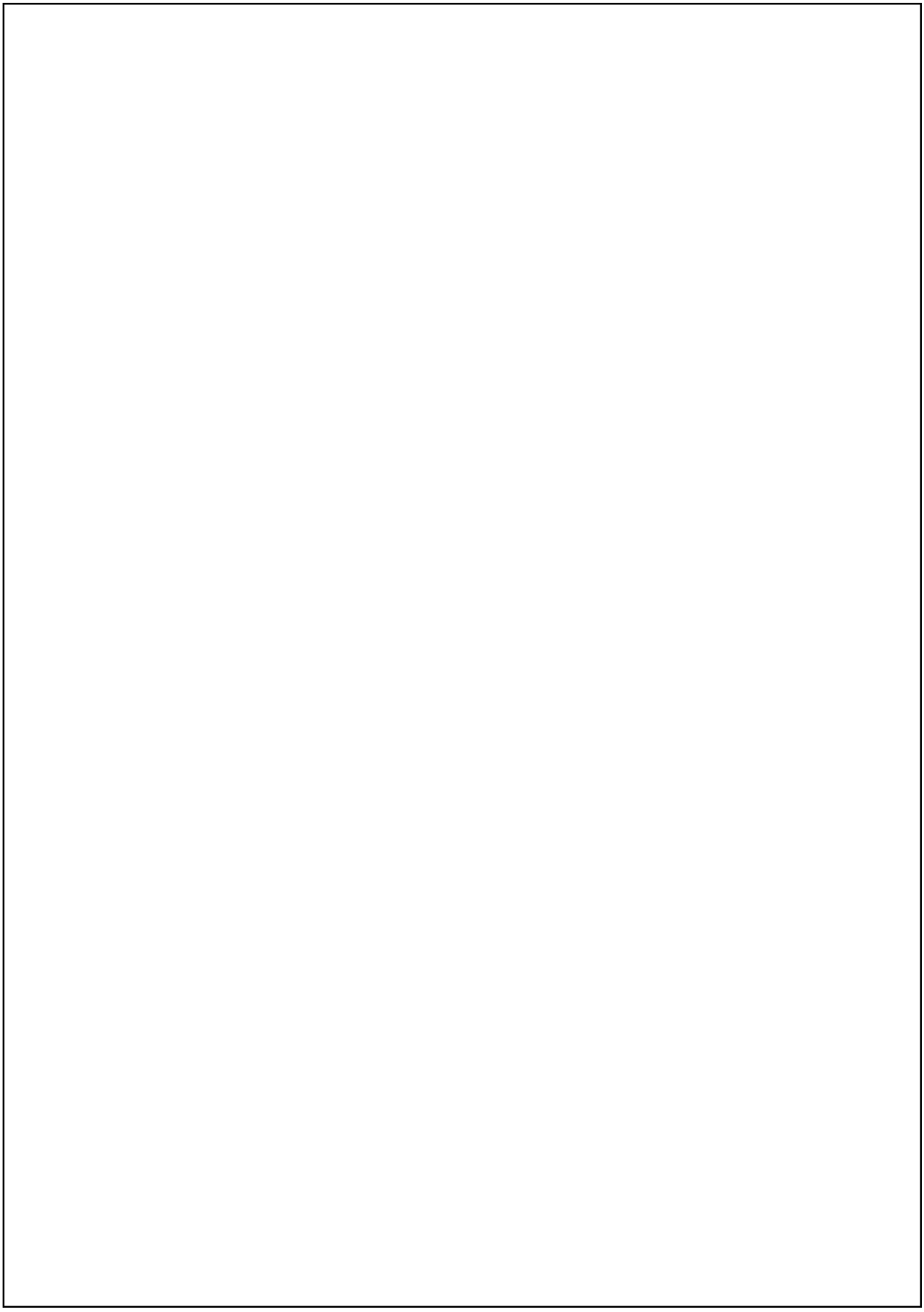

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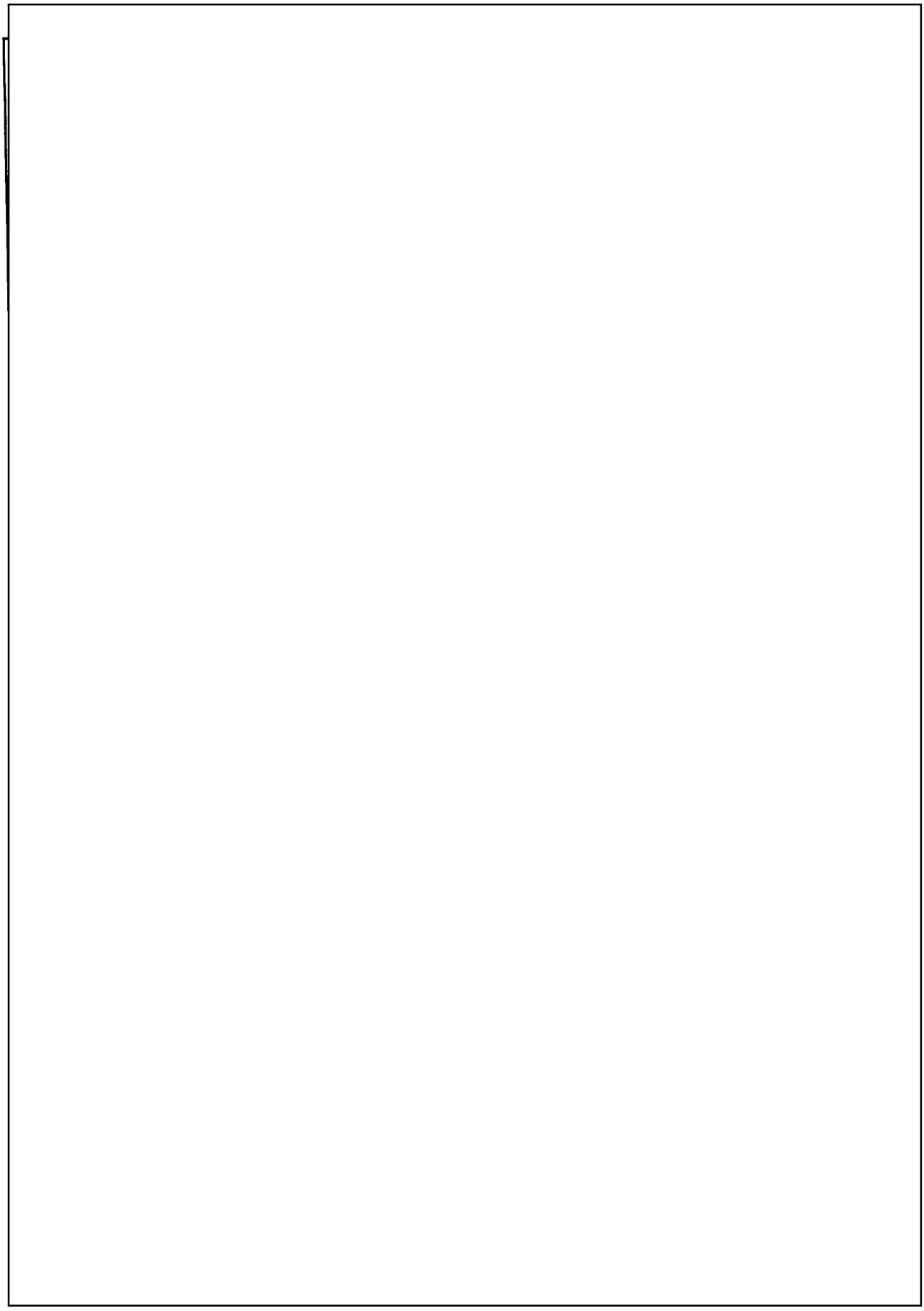

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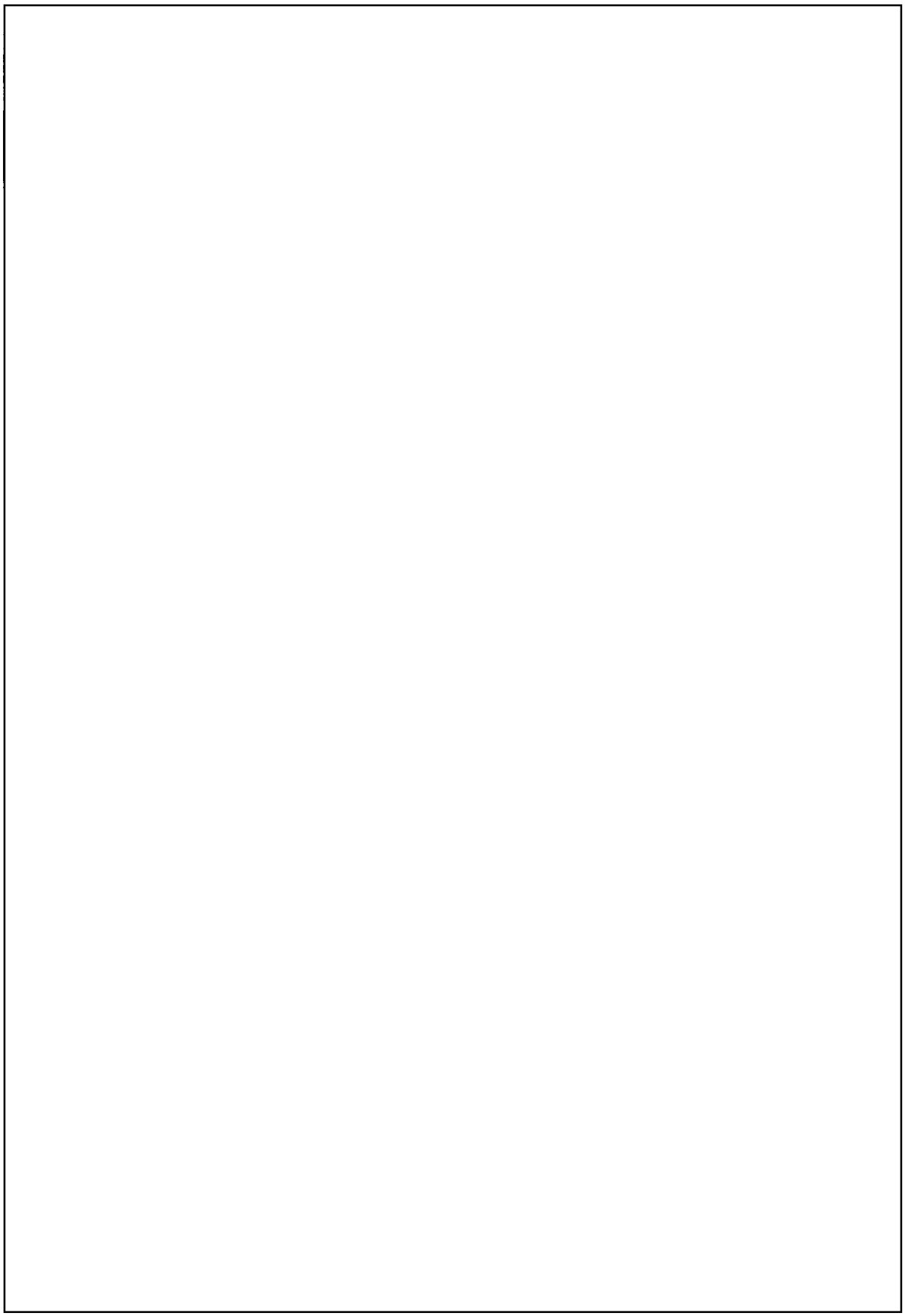

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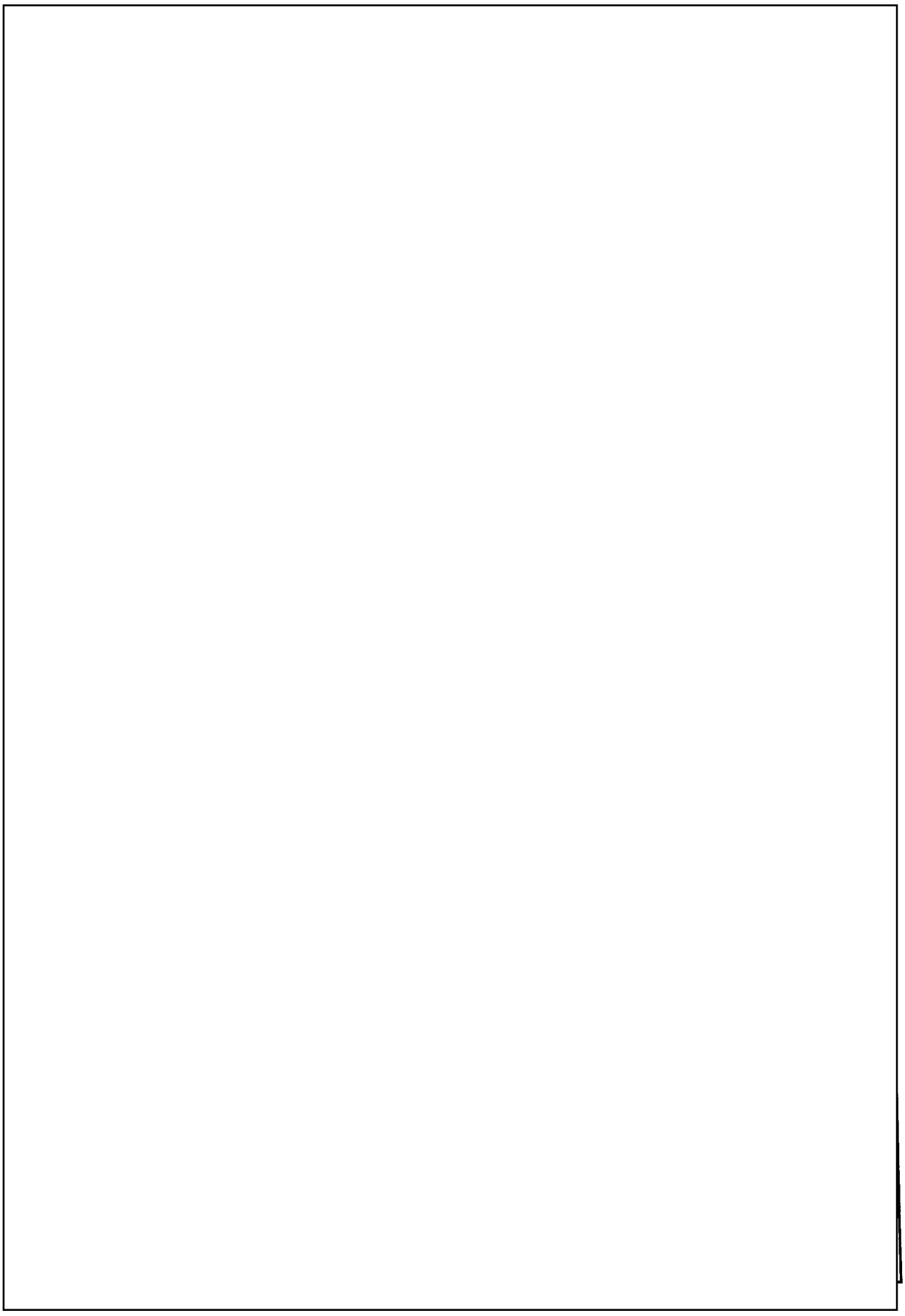

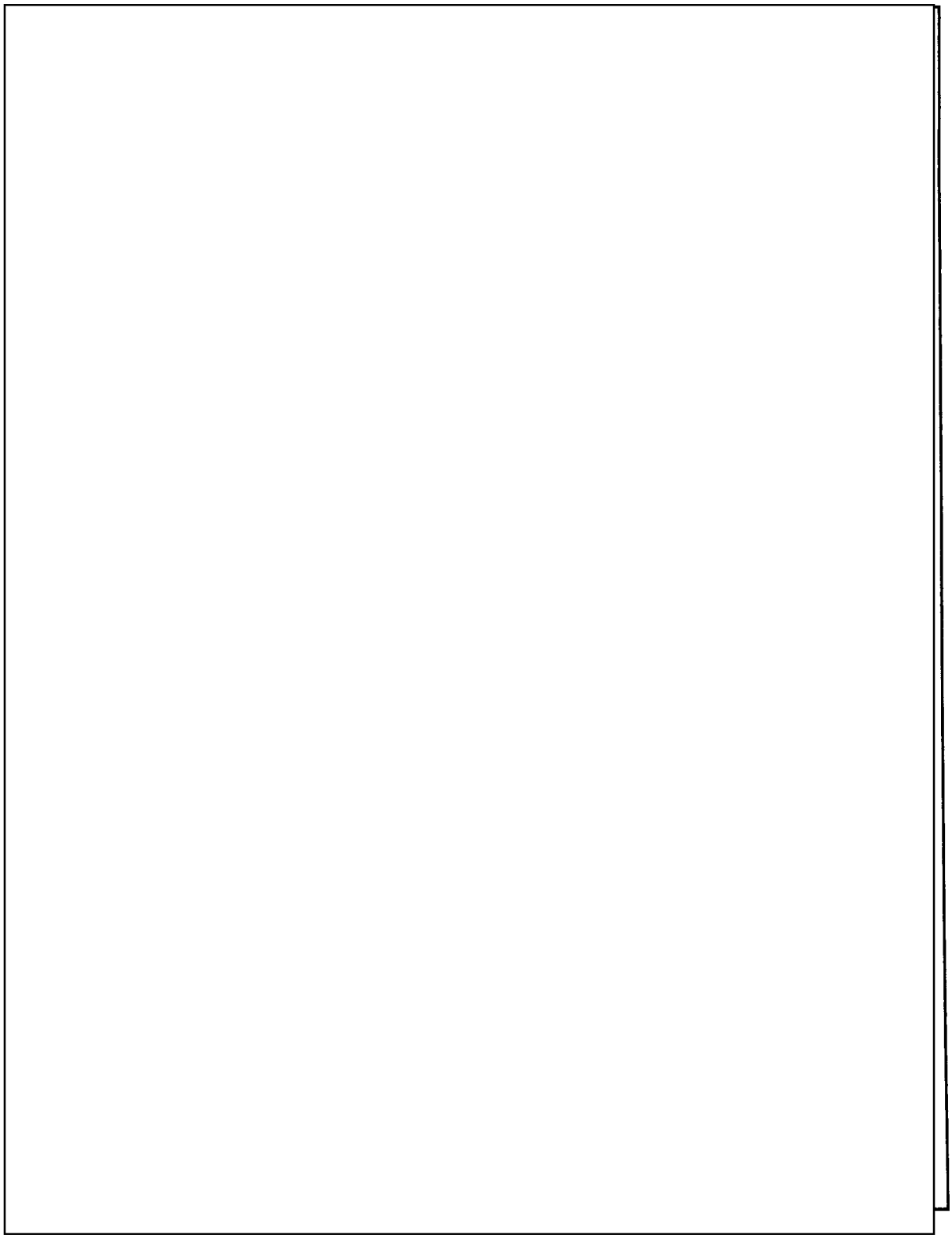

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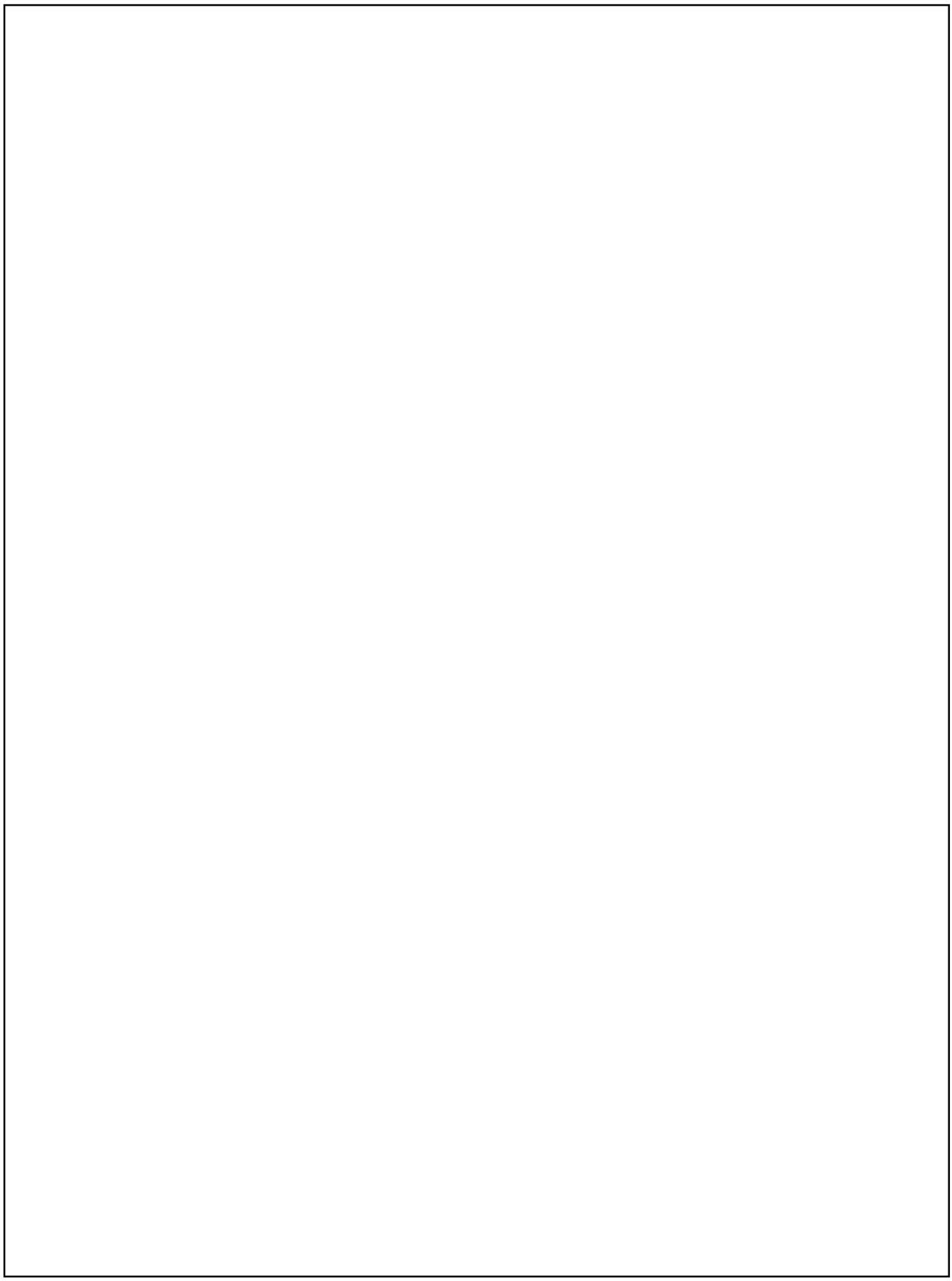

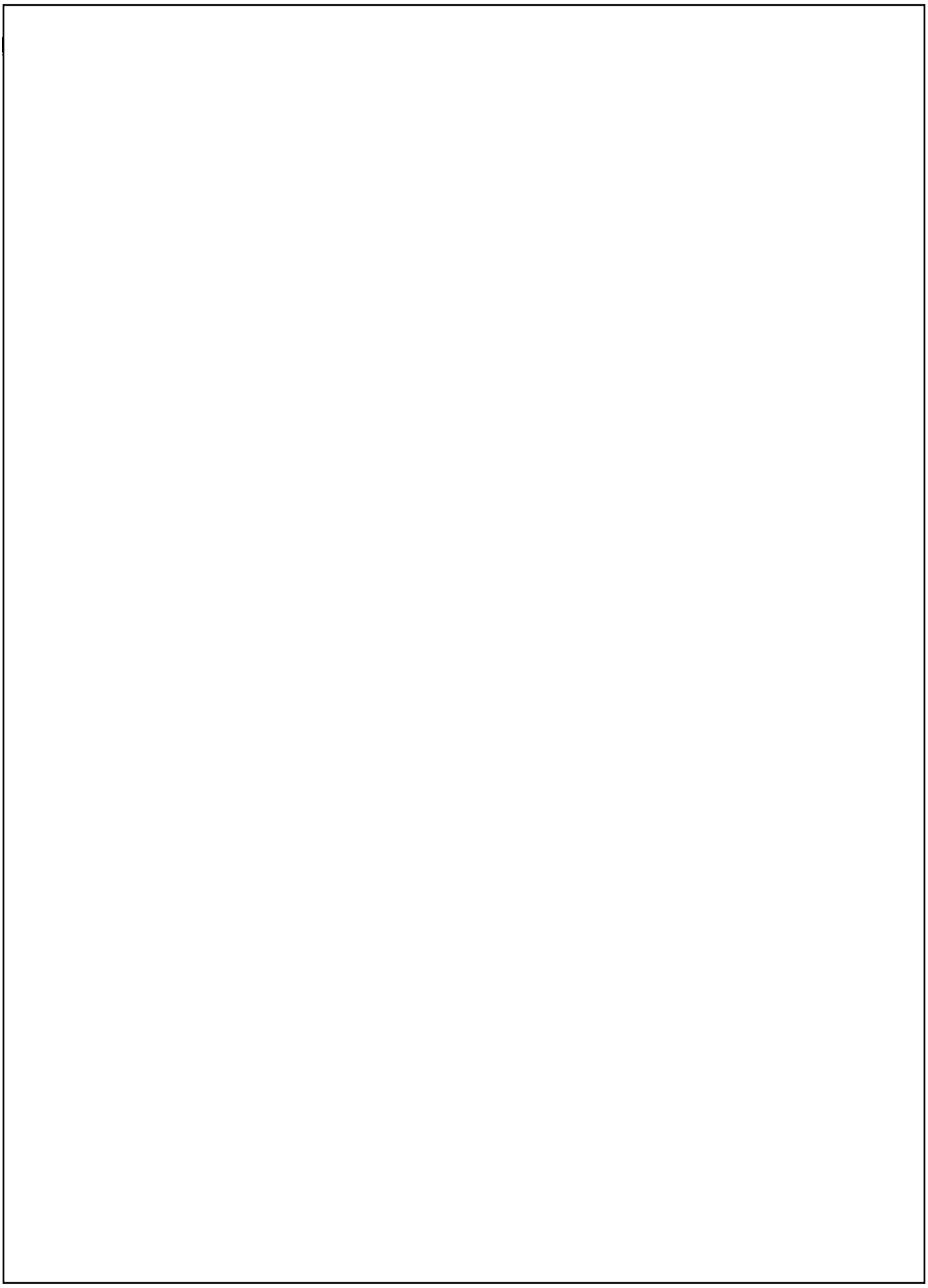

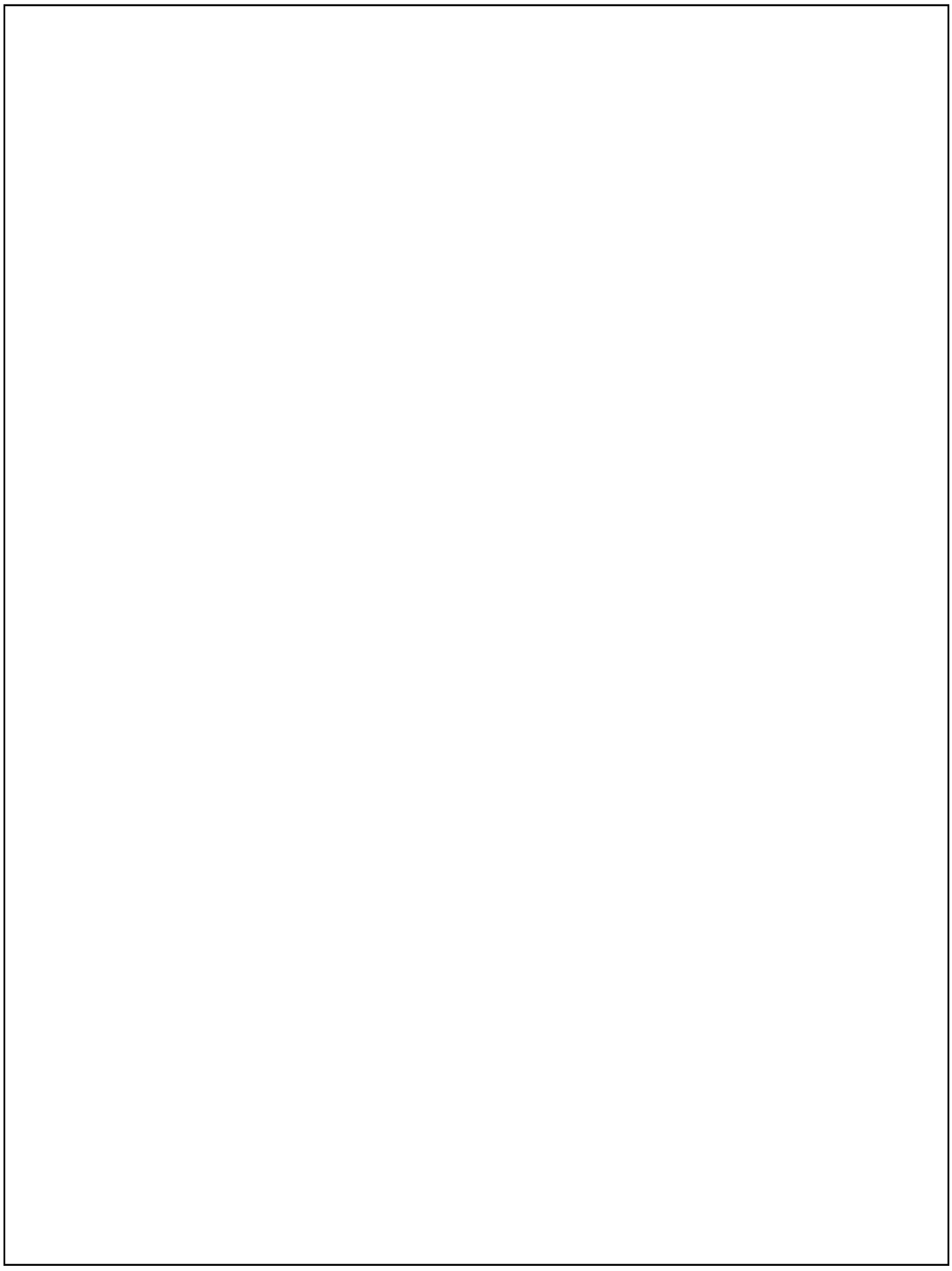

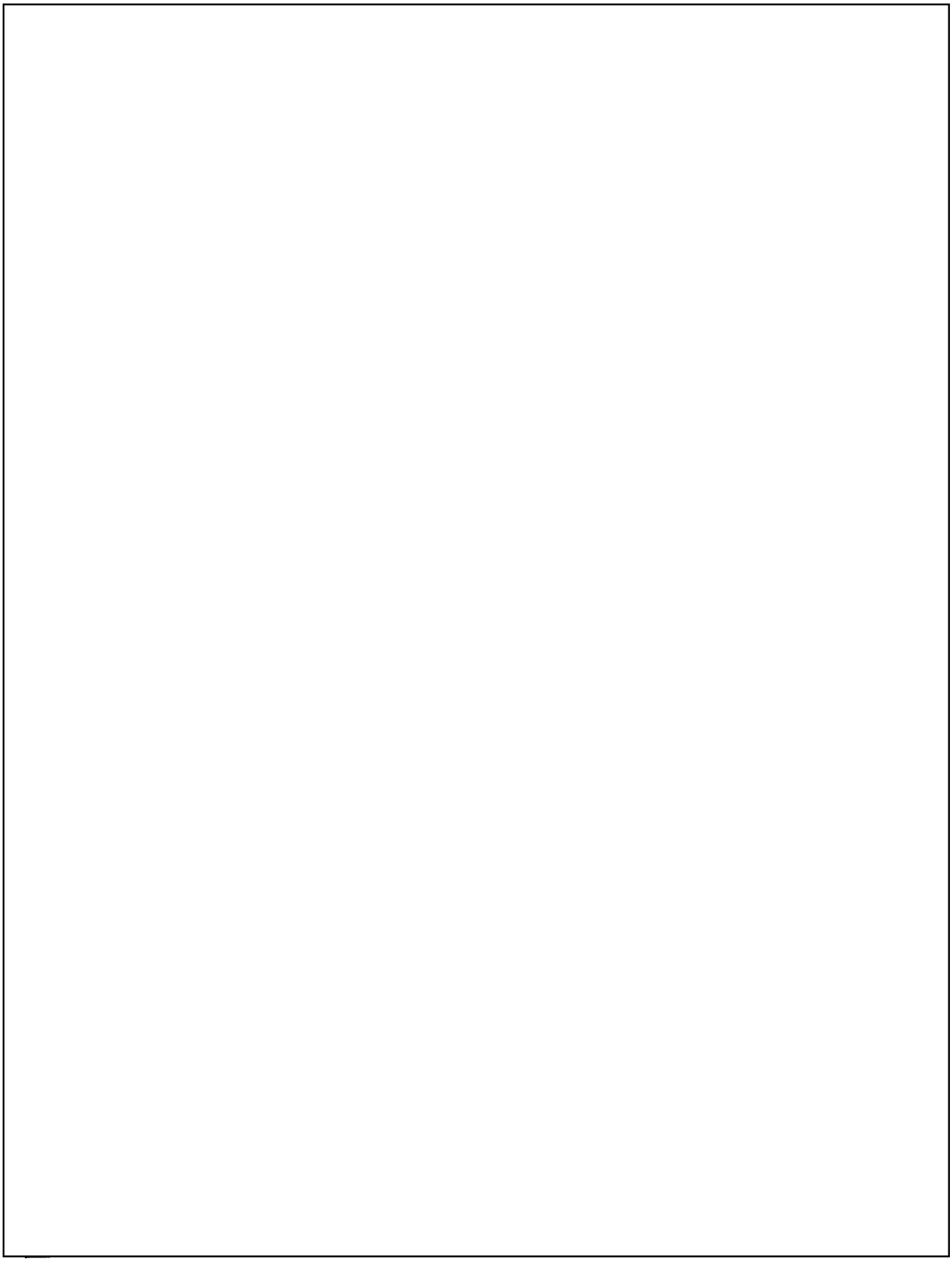

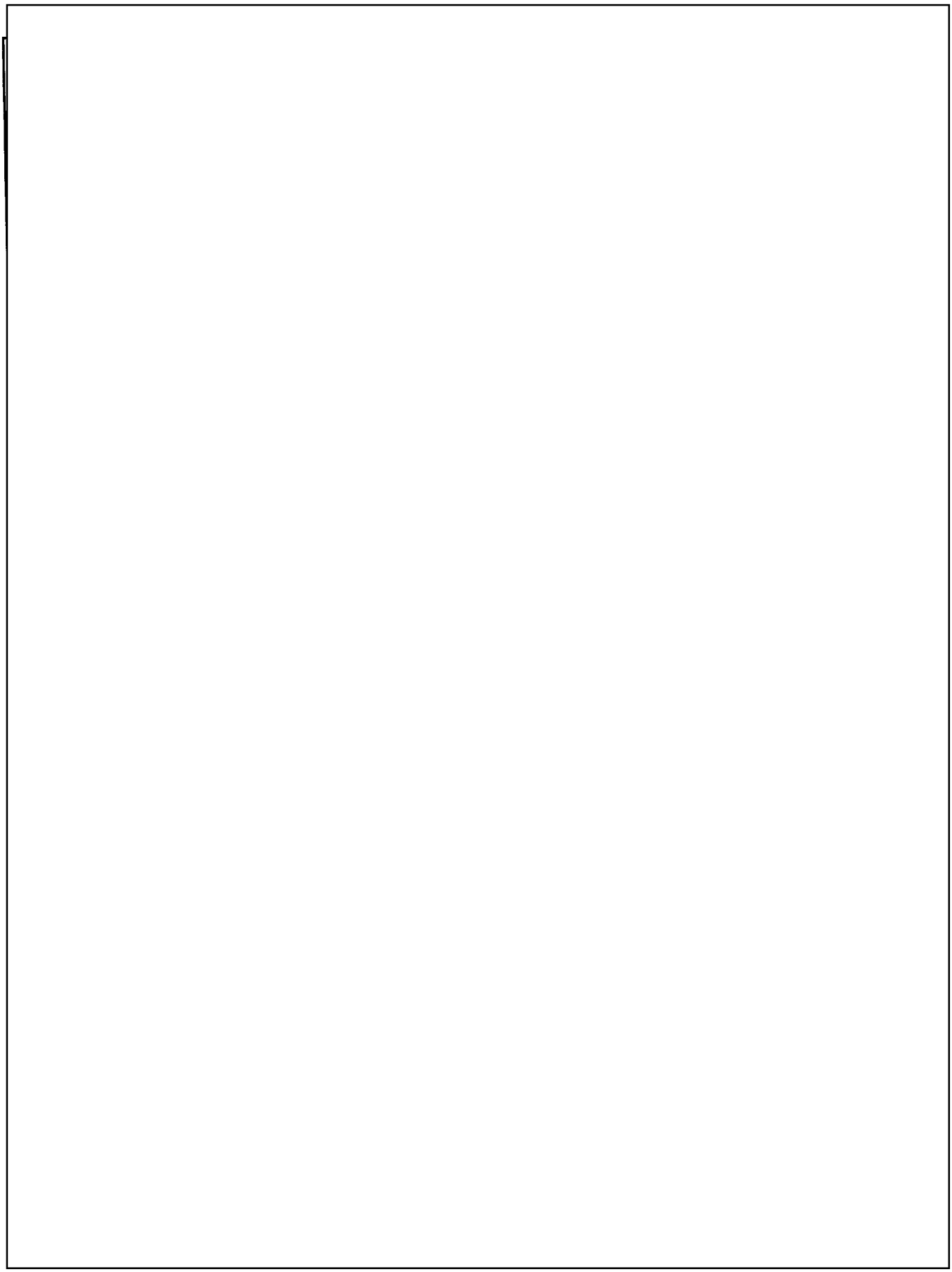

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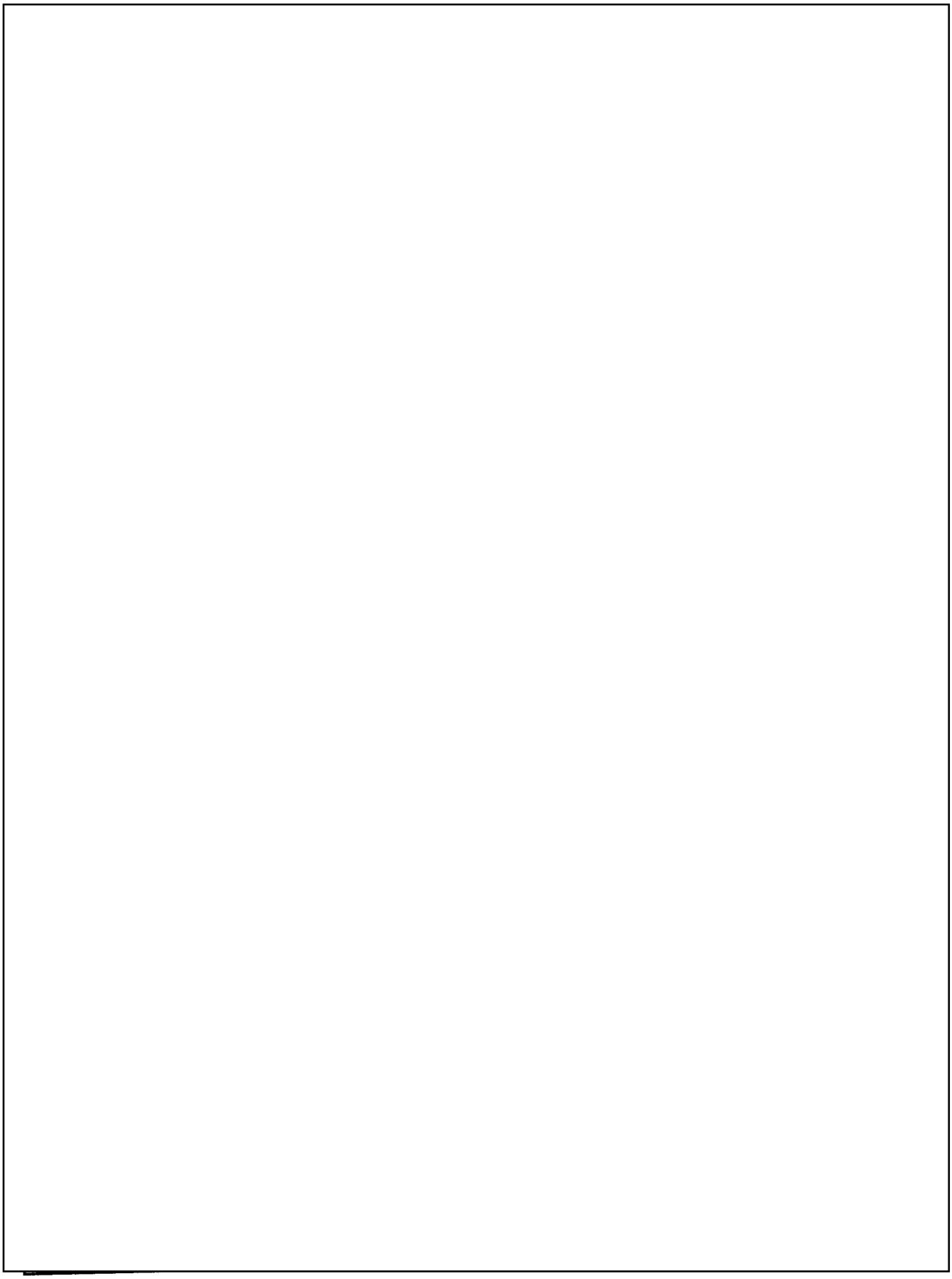

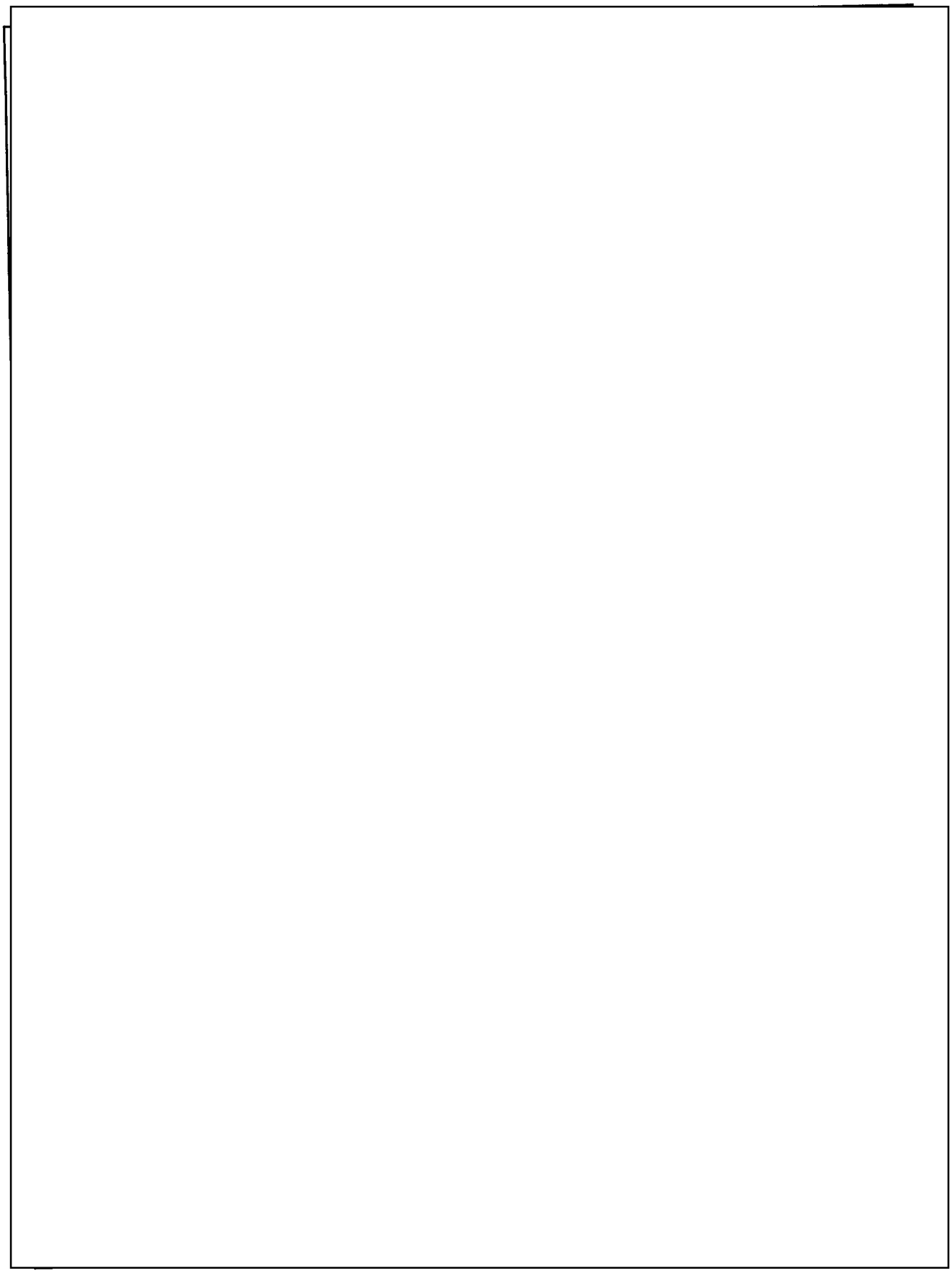

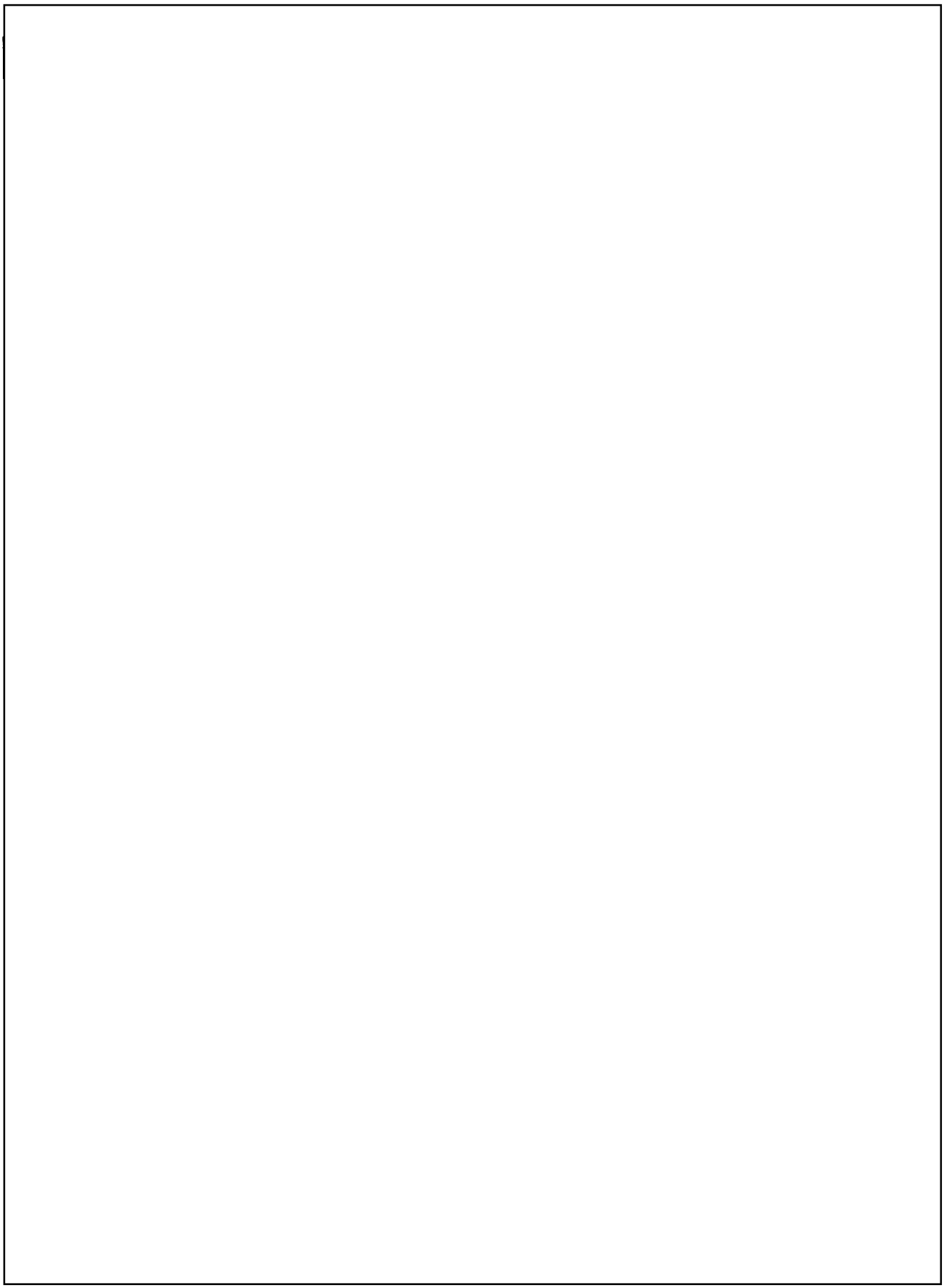

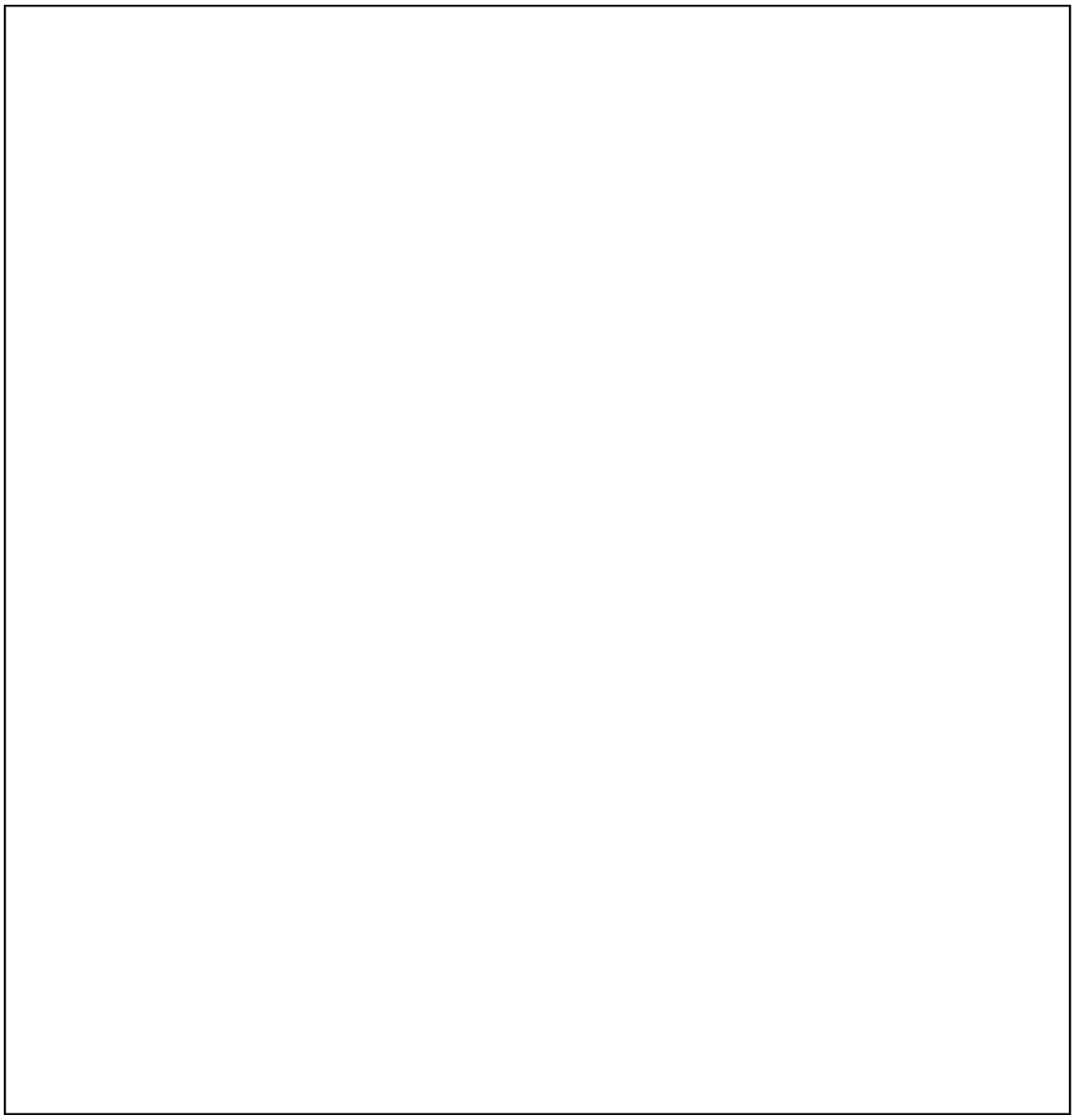

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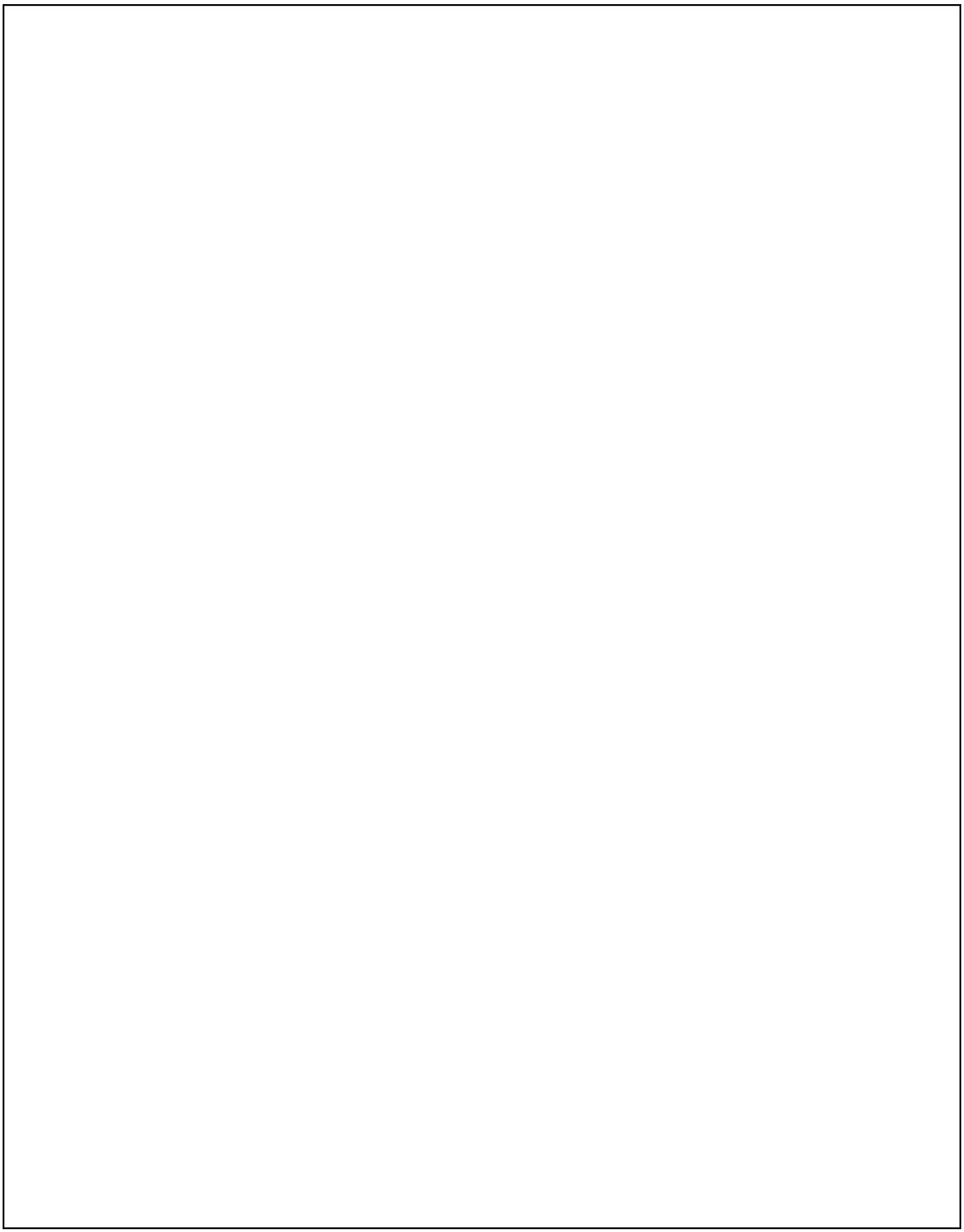

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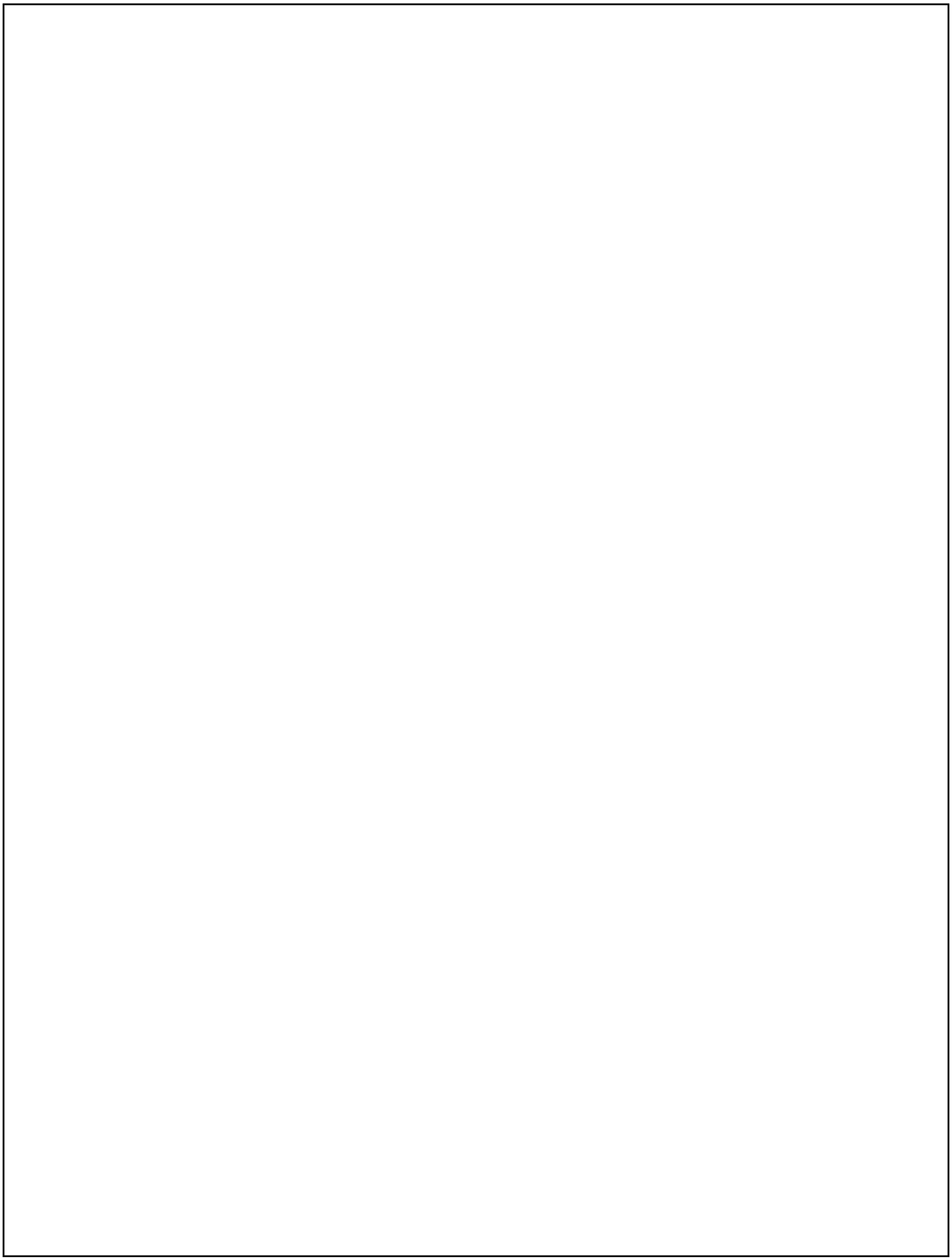

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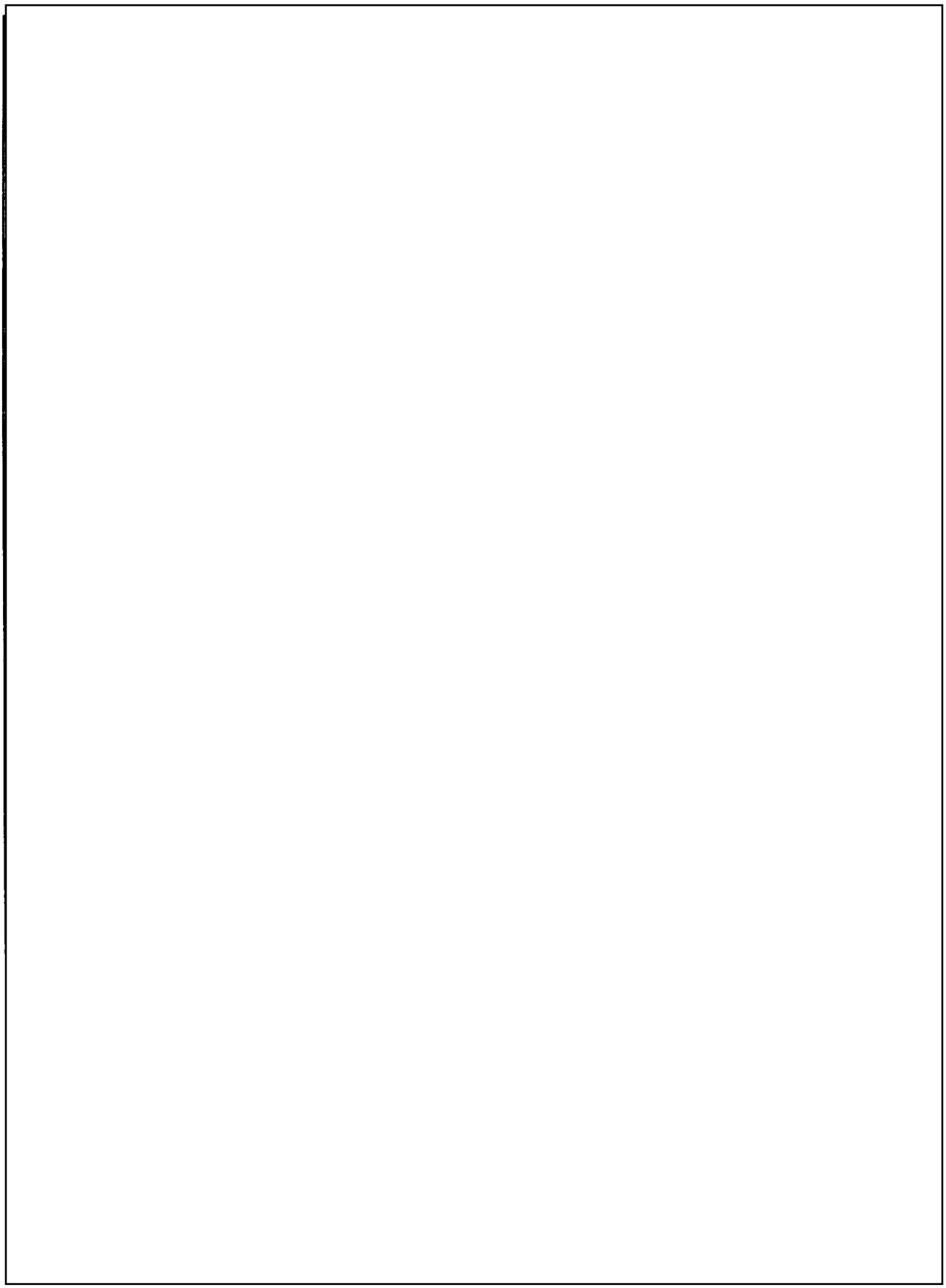

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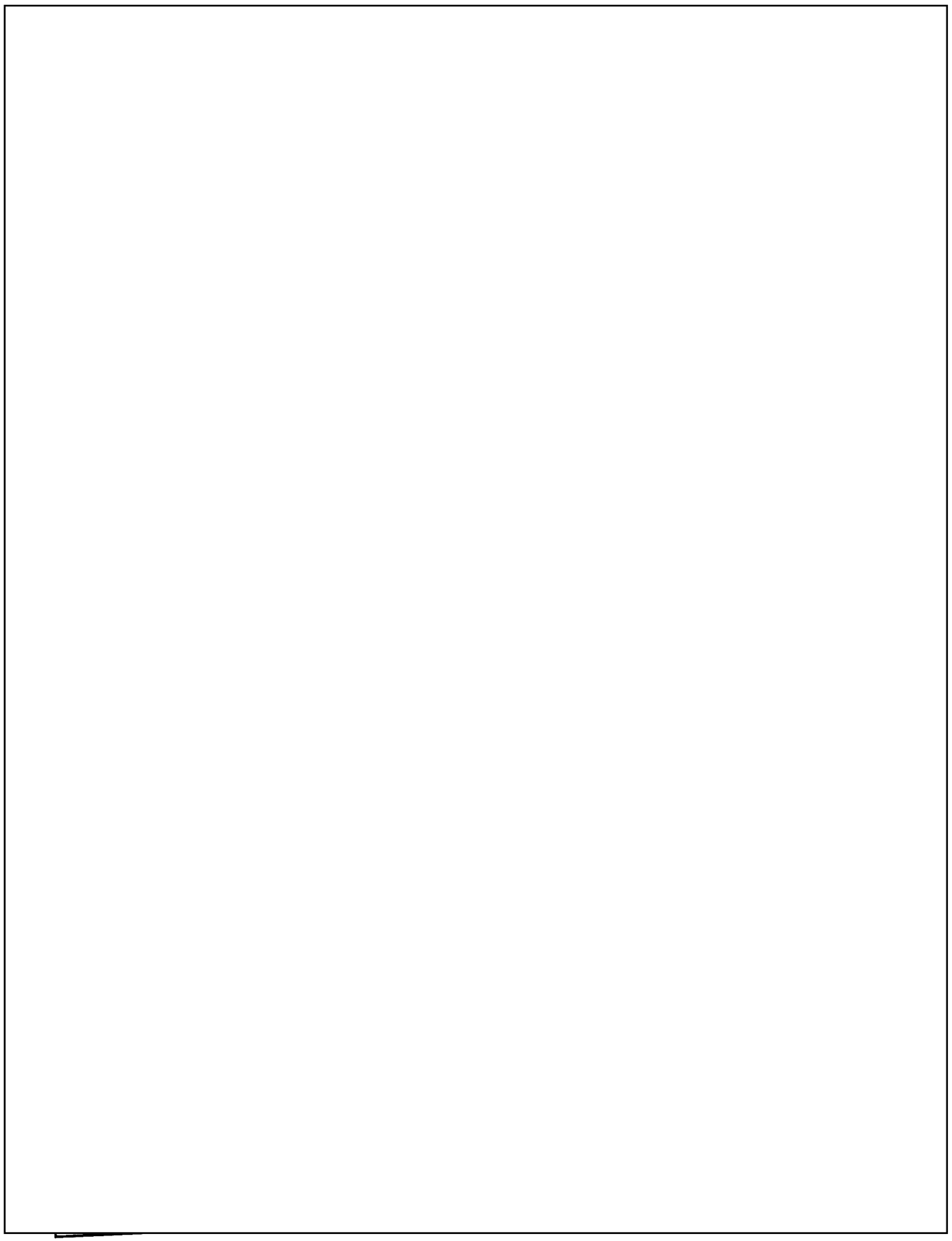

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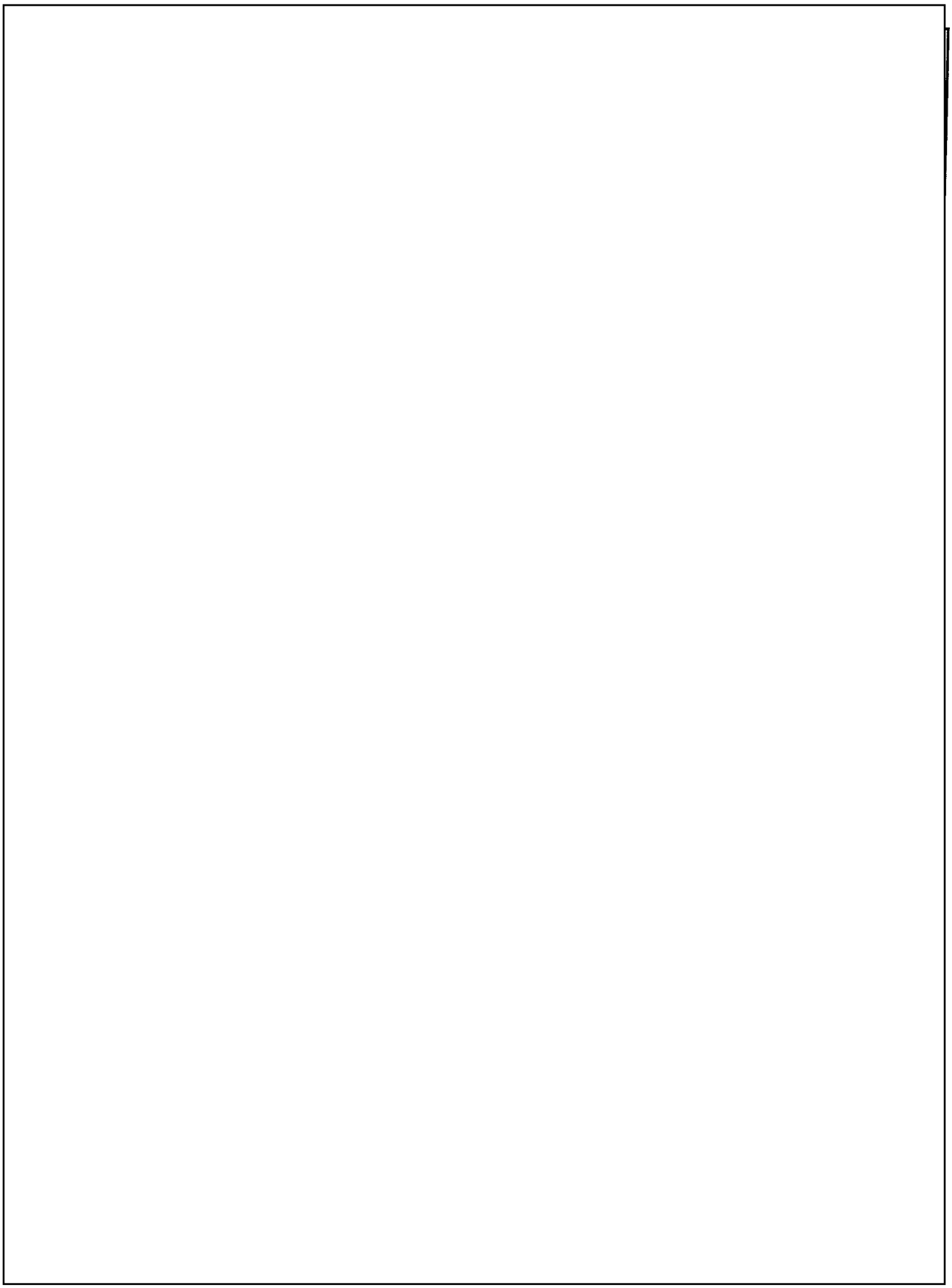

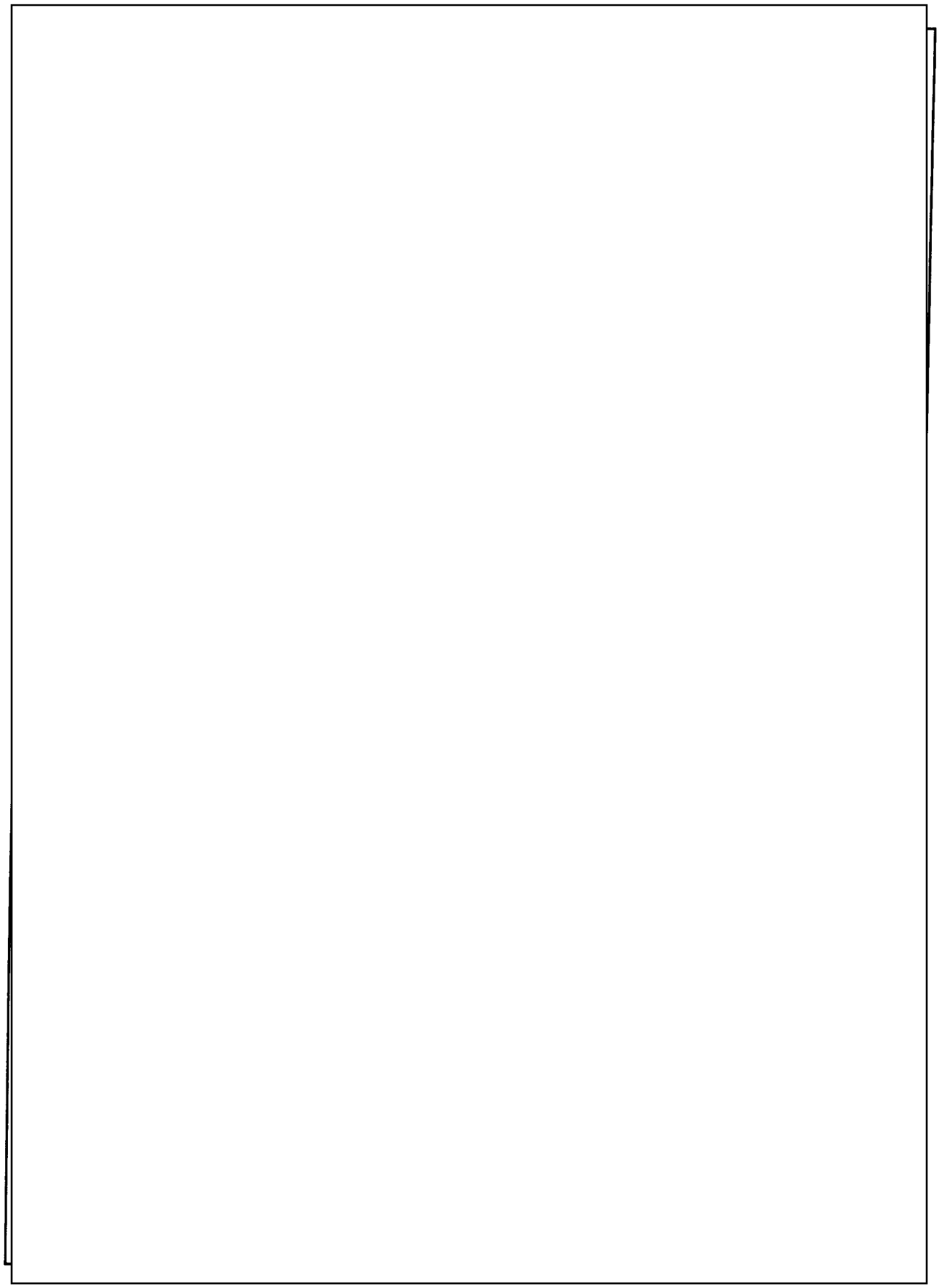

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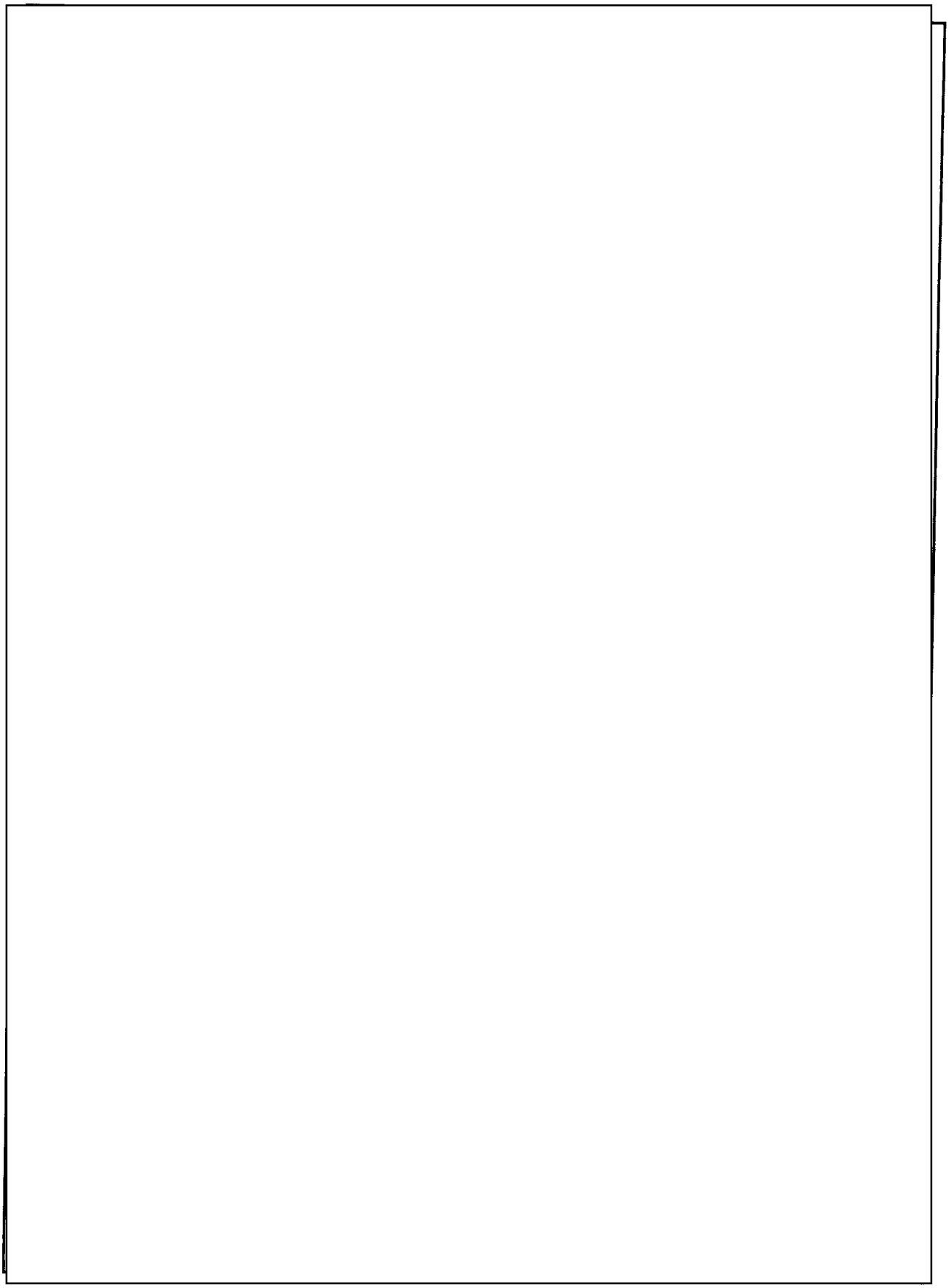

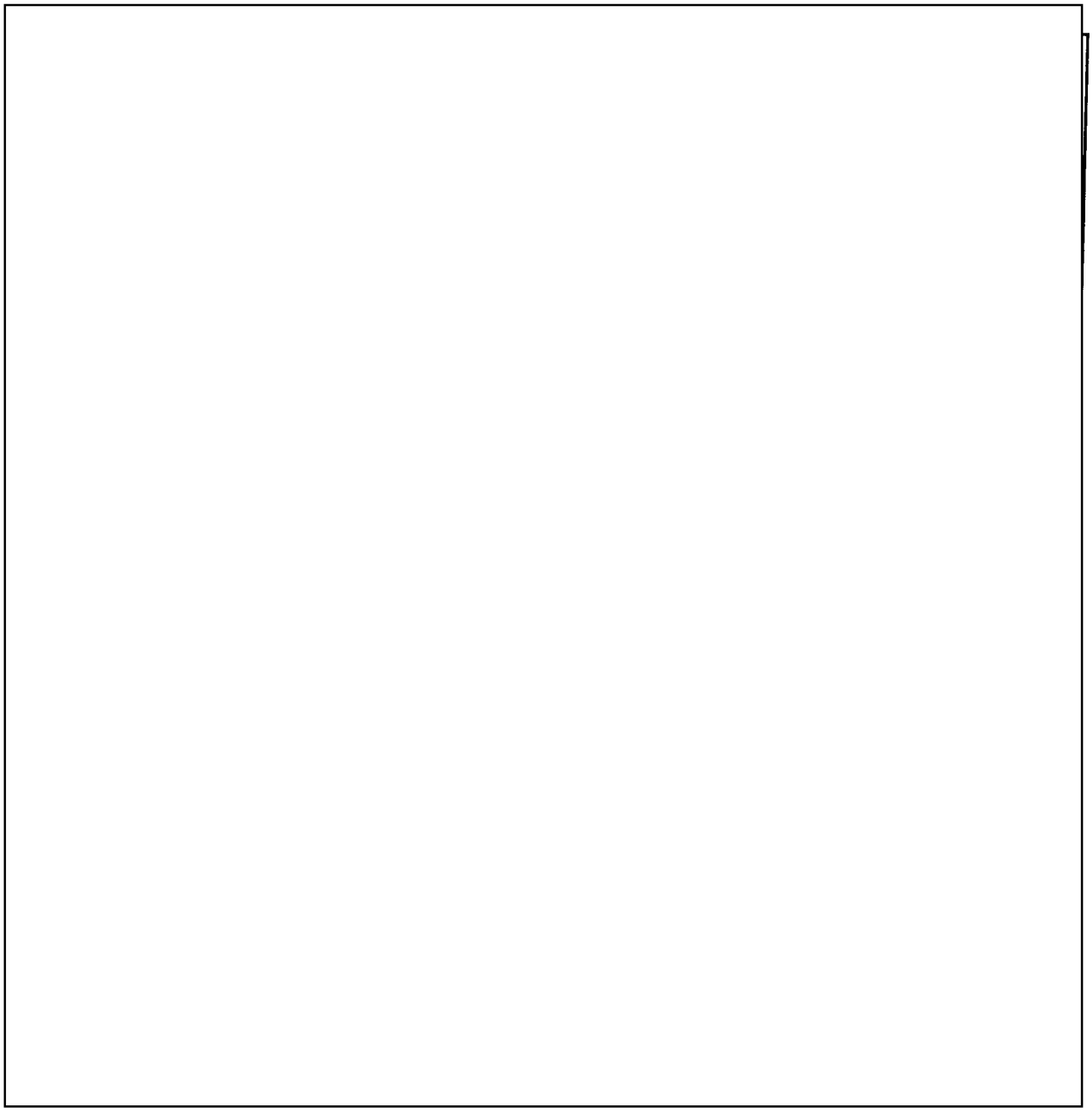

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Appendix B. Resume of Dr. Michael K. Evans

CURRENT AND PREVIOUS POSITIONS

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

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

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

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

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

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

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

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

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

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

Chairman of Institute for International Economic Competitiveness

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

Built econometric model of the Israeli economy

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

PREVIOUS ACTIVITIES AND EDUCATION

- Contributing Editor, *Industry Week*

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

- Editor, *The Evans Report*

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

- Consultant, *National Printing Equipment and Supply Association*

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

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

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

- Consultant, *American Hardware Mfg Association*

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

- Board of Economists, *Los Angeles Times*

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

- Columnist, *United Press International*

  Wrote twice-weekly column, "Dollars and Trends"

- Consultant, Senate Finance Committee,

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

- Consultant, Environmental Protection Agency and Council on Environmental Quality

  Estimated inflationary impact of government regulations

- Consultant, National Aeronautics and Space Administration

  Estimate impact of R&D spending on productivity growth

- Consultant, U. S. Treasury

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

- Consultant. U. S. Department of Agriculture

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

- Consultant, Organization of Economic Cooperation and Development

  Built econometric model of the French economy

SAMPLE OF RECENT CONSULTING PROJECTS

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

- Calculated the number of jobs created for a film production company in New York City.

- Calculated economic impact of small-scale rooftop solar panels in various counties in California.

- Calculated economic impact of 7 different types of proposed businesses for a proposed regional center in the Bay Area of California.

- Determined the economic impact of a new biological research park, office building, and logistics center in Wooster, Ohio.

- Calculated the economic effect of a mixed-use urban renewal project in Cleveland, Ohio.

- Calculated economic impact of 14 different types of proposed businesses for a proposed EB-5 regional center that would include the entire state of Florida.

- Calculated economic impact of dairy farm and cheese processing plant in Northern California.

- Determined economic impact of a shipyard, food processing plant, and semiconductor plant for a proposed regional center in Louisiana and Mississippi.

- Calculated the economic impact of a new gaming casino in Natchez, Mississippi.

- Calculated the economic impact of a retail shopping center in suburban Los Angeles County.

- Prepared an economic impact analysis for the "timber to homes" project for a proposed regional center in Colorado.

- Calculated the economic impact for a proposed regional center in Baltimore, Maryland that would include the rebuilding of depressed areas in East Baltimore and along the riverfront.

- Prepared the economic analysis for a proposed EB-5 regional center for the entire state of Florida that included impact calculations for 14 different types of industries.

- Prepared the economic analysis for a proposed EB-5 regional center in the San Francisco Bay area that included calculations for 10 different types of industries.

- Prepared economic impact calculations for proposed EB-5 regional centers in New York City and Northeastern New Jersey.

- Calculated the economic impact of a rehabilitated office building in Albuquerque, New Mexico, including the increase in high quality jobs.

- Calculated the economic impact of a rehabilitated skilled nursing center in East Los Angeles, California, including the impact on nearby census tracts.

- Calculated the economic impact of development of warehouse and light industrial mfg space in Las Vegas, Nevada.

- Calculated the economic impact of rehabilitation and expansion of a vacation and health spa in Sharon Springs, New York

- Calculated economic impact of revitalizing an old resort hotel and adding new facilities for Lake Geneva, WI.

- Calculated the employment and tax effects for a portfolio of projects undertaken under the New Market capital program.

- Calculated generic employment changes for proposed EB-5 project for an Inland Port in Palm Beach County, FL

- Calculated the economic impact of construction of El Monte Village in El Monte, CA.

- Built an input/output model of Guam to be used to calculate economic impact of EB-5 projects. Used this model to estimate impact of various proposed projects.

- Calculated the economic impact of moving the Social Security Administration building in Birmingham, AL, and revitalizing the surrounding neighborhood.

- Calculated the economic impact of rehabbing and expanding the Everett Mall in Everett, WA.

- Determined the economic impact of building a new medical center in Charleston, SC

- Calculated economic impact of expanding Sugarbush resort in Vermont. Study included expansion of existing facilities and addition of new facilities.

• Calculated economic impact for new market tax credit program in Portsmouth, N.H. Study included both overall economic impact, and the increase in employment and income and the decrease in the unemployment rate and incidence of poverty in individual census tracts.

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-use construction project, including a hotel, retail stores, apartments, and a sports stadium in the Washington, D. C. metropolitan area

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-used retail shopping center in the New York City metropolitan area.

• Calculated the economic benefits of EB-5 programs for foreign investors for proposed shopping centers in five separate counties in Southern California, including differential impacts of building the shopping centers in different counties.

B. Projects for State and Local Governments

• Constructed an econometric model for the State of New York and determined the change in employment, labor income, and tax revenues for 43 different tax changes proposed by the Governor's office.

• Constructed a detailed econometric model for the State of Pennsylvania to determine the economic impact of the complete panoply of state taxes levied; the model contains over 1,000 equations. In cooperation with American Economics Group, the model was developed to simulate the effect of changes in any state tax rate on households and businesses by income deciles, household status, age of individuals, size of households, and many other demographic variables. The change in business taxes can also be simulated for detailed industry classifications.

• Determined whether the Washington, D.C. water and sewer authority should accept a high bid for a new waste disposal system. Decision to reject has saved the authority over $200 million, as construction prices turned down sharply as predicted.

• Built an econometric model to determine the "tax gap" caused by Internet sales for the state of Minnesota.

• Determined appropriate levels of shelter grants individual counties in New York State, and for utility allowances in New York City. Reviewed and prepared testimony in ongoing court cases in these areas.

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

C. Economic Impact of Casino Gaming

• Built an econometric model to predict the growth of the gaming industry over the next decade, and the economic impact of that industry on employment and tax revenues at the Federal and state levels.

• Estimated the economic impact of Indian casino gaming nationally and for the State of Wisconsin.

• Determined the economic impact of the Oneida Indian gaming casino on the Green Bay metropolitan area.

• Estimated the negative economic impact on the Milwaukee area if a new Indian gaming casino were to be built in Kenosha, Wisconsin.

D. Economic Impact of Smoking Bans and Higher Taxes

• Testified on economic impact of smoking bans in Canada; certified as an expert witness by the Court.

• Examined the impact of smoking bans on restaurant sales in several different locations in the U.S. to determine how much sales changed when these bans were imposed, and the differential effects depending on whether these bans were partial or total.

• Determined the cross-border effects on retail sales from differential rates in cigarette, gasoline, and alcohol excise taxes

• Determined the economic impact of higher cigarette taxes on minority group employment.

• Estimated the economic impact and loss of Federal and state tax revenues when higher cigarette prices lead to increased smuggling.

E. Consulting Projects for Travel and Tourism

• Built an econometric model to predict tourism trips and revenues for the major regions of the U.S. economy.

• Constructed econometric models to predict tourism in Las Vegas and Orlando.

• Using the IMPLAN model, predicted economic impact of tourism and travel expenditures for all counties in Pennsylvania.

F. Other Private Sector Consulting Projects

• Calculated the economic impact of proposed EPA bans on fluoropolymer production.

• Estimated the size and economic importance of the fluoropolymer industry, and calculated economic impact of shutting down domestic production.

• Built an econometric model to examine how U.S. tax and regulatory policies help determine whether the gold mining industry would invest in the U.S. or other countries. Testified before Congress to help defeat legislation inimical to the mining industry.

• Built an econometric model to predict consumer bankruptcies, based on recent growth in consumer credit outstanding, the overall economic environment, and recent changes in credit regulations

• Estimated the economic impact of the ethanol subsidy on the U.S. economy and Farm Belt States, including the impact on the balance of payments, employment, and tax receipts. Testified before Congress to help pass legislation to extent subsidies to the ethanol industry.

• Built an econometric model to determine the impact of updating and improving the system of locks on the Upper Mississippi River on corn prices and exports, farm income, and the overall economy.

BOOKS PUBLISHED

Macroeconomics for Managers, Blackwell, 2003

Practical Business Forecasting, Blackwell, 2002

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

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

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

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

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

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

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

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

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

Business ID: 953730
Date Filed: 08/14/2009 12:00 PM
C. Delbert Hosemann, Jr.
Secretary of State

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

2. Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

3. Name of Corporation 3

4. The future effective date is (Complete if applicable)

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

[ ] (a) Shareholder approval of the plan of merger or share exchange was not required.

OR

[X] (b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

Name of Corporation	Designation	No. of outstanding shares	No. of votes entitled to be cast
Hybrid Kinetic Automotive Corp.	Common		

(b)(4)

8823011 AUG 14 09

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

AND EITHER

a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

Name of Corporation	Class	Total no. of votes cast FOR the Plan	Total no. of votes cast AGAINST the Plan
Hybrid Kinetic Automotive Corp	Common		

(b)(4)

OR

b. the total number of undisputed votes cast for the plan separately by each class was

Name of Corporation	Class	Total no. of undisputed votes cast FOR the Plan

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

By: Signature

(Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang Title Chairman/CEO

082301 AUG 11 09

FC013 - Page 3 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange

Profit Corporation

Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

By: Signature [ ] (Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang Title Chairman/CEO

Name of Corporation 3

By: Signature [ ] (Please keep writing within blocks)

Printed Name [ ] Title [ ]

NOTE

1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lesser vote, but not less than a majority of all votes cast at a meeting.

2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.

3. The articles must be similarly executed by each corporation that is a party to the merger.

Rev. 01/96

882301 AUG 14 09

Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, October 9, 2009

This is to certify that the certificate of incorporation of

WM GreenTech Automotive Corp.

was this day issued and admitted to record in this office and that the said corporation is authorized to transact its business subject to all Virginia laws applicable to the corporation and its business. Effective date: October 9, 2009

State Corporation Commission
Attest:

Joel H. Peck
Clerk of the Commission

CIS0313

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

ARTICLES OF INCORPORATION OF A VIRGINIA STOCK CORPORATION

The undersigned, pursuant to Chapter 9 of Title 13.1 of the Code of Virginia, state(s) as follows:

Article 1.
The name of the corporation is:

WM GreenTech Automotive Corp.

Article 2.
The number (and classes, if any) of shares the corporation is authorized to issue is (are):

Number of shares authorized	Class
[redacted]	Common Shares

(b)(4)

Article 3.
A. The name of the corporation's initial registered agent is:

Charles Xiaolin Wang

B. An individual who is a resident of Virginia and an initial director of the corporation.

1. a. The corporation's initial registered office address, which is the business office of the initial registered agent, is:

1356 Beverly Road, Suite 200
McLean, VA 22101

b. The registered office is physically located in the **county of Fairfax**

2. The initial directors are: (b)(6)

Name	Address
Terry McAuliffe	[redacted]
Charles Xiaolin Wang	
Gary Yi Tang	

3. Inco[redacted] (b)(6)

Charles Xiaolin Wang

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, OCTOBER 9, 2009

The State Corporation Commission has found the accompanying articles submitted on behalf of

WM GreenTech Automotive Corp.

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it is ORDERED that this

CERTIFICATE OF INCORPORATION

be issued and admitted to record with the articles of incorporation in the Office of the Clerk of the Commission, effective October 9, 2009.

The corporation is granted the authority conferred on it by law in accordance with the articles, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By Judith Williams Jagdmann

Commissioner

CORPACPT
CIS0313
09-10-08-0032

GULF COAST FUNDS MANAGEMENT
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

December 7, 2009

Barbara Velarde
Chief, Service Center Operations
Department of Homeland Security
U.S. Citizenship and Immigration Service
20 Massachusetts Avenue, NW
Washington, DC 20536

Re: Amendment of GCFM Application to include Virginia Tobacco Regions

Dear Ms. Velarde:

Gulf Coast Funds Management, LLC (GCFM), an approved Regional Center pursuant to Section 610 of the Appropriations Act of 1993, respectfully requests to include additional geographical areas covering the tobacco-dependent localities in the Commonwealth of Virginia for the following industries: manufacturing, education and training, research and development, and wholesale trade (international). The tobacco region consists of 41 localities in the South Central and Southwest regions of Virginia ("Tobacco Region", see attached *Exhibit A*), which was established to revitalize tobacco-dependent communities.

Communities and citizens throughout the Tobacco Region continue to experience significant economic distress as a direct consequence of historical dependence on tobacco production, textile and furniture manufacturing and coal production.

The credit crisis and difficult economy have resulted in more severe job losses in the Tobacco Region, where unemployment rates have historically been higher than other regions in Virginia. The Virginia Employment Commission has designated many areas within the Tobacco Region as Targeted Employment Areas, thus enabling them to benefit from the Immigrant Investor Pilot Program to accelerate the economic recovery and transformation in those areas.

The proposed expansion of GCFM's geographic coverage area is derived from the existing hybrid automobile manufacturing plan administered (the "Project") by GCFM through Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1). The Project has moved forward with great speed and tremendous support from state and local governments due to its significant potential job creation. The company, GreenTech Automotive, Inc.

GULF COAST FUNDS MANAGEMENT
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

("GTA", formerly known as Hybrid Kinetic Automotive Corp) has recently revealed publicly its four prototype cars to be built in the United States, and broken ground on the construction of its manufacturing facilities in Tunica County, Mississippi. In the meantime, GTA has agreed to allocate part of its manufacturing operations, such as engine and transmission production, to the Tobacco Region, contingent on USCIS approval of this amendment application.

GCFM's request to amend its application to expand its geography to cover the Tobacco Regions in Virginia is based on the previously approved hybrid automobile manufacturing project managed by the same company, and merely re-allocates a portion of GTA's original planned production to Virginia. Therefore, the methodology for job multipliers described in the original independent economic study, which was approved by USCIS, should be applicable to the manufacturing facilities to be built in the Tobacco Region, and the overall impact would stay intact.

The EB-5 program is an effective way to attract private investment into the Tobacco Region, which would not only create many new jobs, but also provide much-needed diversification to the region's economy. The Virginia State government has thus far expressed strong support for the Project.

Therefore, GCFM respectfully requests the expansion of its geographic coverage area to include the entire Tobacco Region in Virginia, and the support of GTA in achieving its goal of manufacturing and distributing hybrid motor vehicles in the US.

The following documents are enclosed for your review:

1. Support letter from Governor of Virginia
2. TEA agency designation letter from Governor of Virginia
3. TEA designation letter from Virginia Employment Commission
4. GCFM business expansion plan
5. Sample Private Placement Memo
6. Sample Operating Agreement
7. Sample Subscription Agreement
8. Sample Management Agreement
9. Independent Job Creation and Economic Report
10. GTA/HKAC merger corporate filing to Mississippi Secretary of State
11. GTA filing to Virginia Secretary of the Commonwealth

GULF COAST FUNDS MANAGEMENT
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

Thank you for your consideration. Your timely review and approval of this amendment application are greatly appreciated.

Sincerely,

(b)(6)

Jack Deng
Interim President
American Immigration Center, LLC

Taylor Beery
Member, GCFM

Cc:
Alejandro "Ali" Mayorkas, Director, U.S. Citizenship and Immigration Services
Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, U.S. Citizenship and Immigration Services
Robert F. Kruszka, Deputy Chief of Service Center Operations, U.S. Citizenship and Immigration Services

GULF COAST FUNDS MANAGEMENT
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
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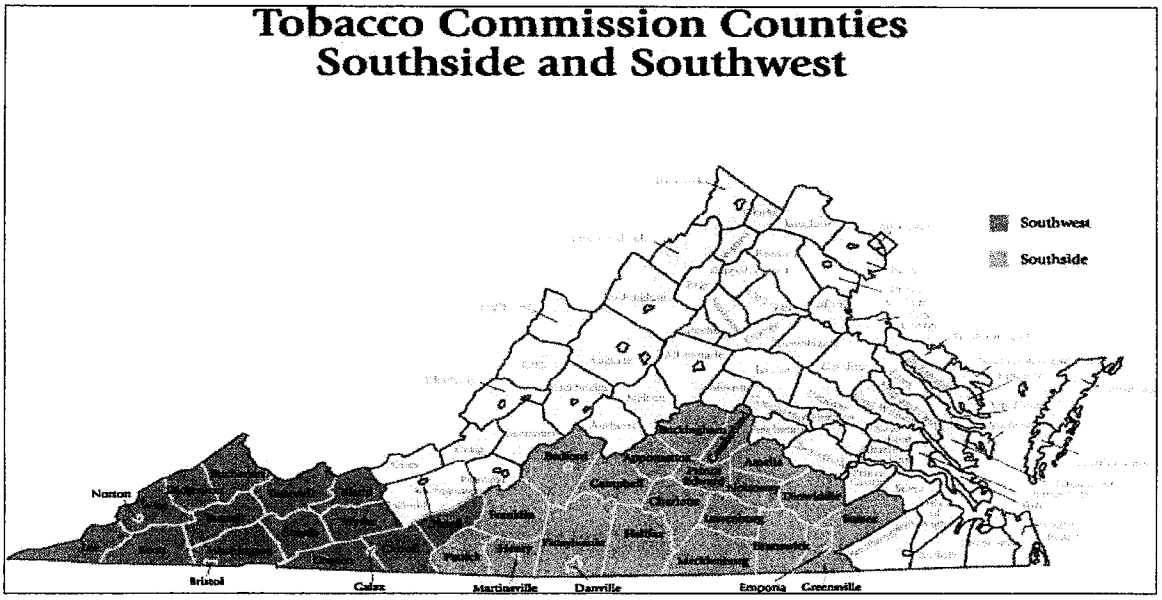
Exhibit A:



Source: The Virginia Tobacco Indemnification and Community Revitalization Commission

Southside Localities		Southwest Localities
Amelia	Mecklenburg	Bland
Appomattox	Nottoway	Bristol City
Bedford	Patrick	Buchanan
City of Bedford*	Pittsylvania	Carroll
Brunswick	Prince Edward	Dickenson
Buckingham	Sussex	Floyd
Campbell		Galax City
Charlotte		Grayson
Cumberland		Lee
City of Danville		Norton City
Dinwiddie		Russell
City of Emporia		Scott
Franklin		Smyth
Greensville		Tazewell
Halifax		Washington
Henry		Wise
Lunenburg		Wythe
City of Martinsville		All Towns

COMMONWEALTH of VIRGINIA

Office of the Governor

Timothy M. Kaine
Governor

December 4, 2009

The Honorable Janet Napolitano, Secretary
Department of Homeland Security
Washington, DC 20536

Re: EB-5 Regional Center Amendment Application for Virginia Tobacco Regions

Dear Secretary Napolitano,

As we assess the employment statistics in Virginia during these difficult economic times, we see a continuing need to create jobs, particularly in the historically tobacco-dependent regions across southside Virginia.

I am writing in support of Gulf Coast Funds Management LLC's request that the Department of Homeland Security and the United States Citizenship and Immigration Services allow them to expand their coverage to include tobacco-dependent localities in Virginia for the following industries: manufacturing, education and training, research and development, assembling, and international trade.

In Virginia, the credit crisis and difficult economy have caused unemployment to rise over the last two years, particularly in the tobacco regions. I support GCFM's amendment application and encourage the Department of Homeland Security and USCIS to allow this expansion.

Prompt consideration of their application will allow us to move as quickly as possible in generating funds for new investment in this region.

Sincerely,

Timothy M. Kaine

Patrick Henry Building • 1111 East Broad Street • Richmond, Virginia 23219
(804) 786-2211 • TTY (800) 828-1120
www.governor.virginia.gov

COMMONWEALTH of VIRGINIA

Office of the Governor

Timothy M. Kaine
Governor

December 18, 2009

Barbara Velarde
Chief, Service Center Operations
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW
Washington, D.C. 20529

Re: State Agency Designation

Dear Ms. Velarde:

This letter is to identify the agency in Virginia which has been named to determine and designate areas of high unemployment as Targeted Employment Areas with respect to the application of Gulf Coast Funds Management, LLC for approval of expansion in the Commonwealth of Virginia.

Through this letter I am identifying the Virginia Employment Commission as responsible for the determination and designation of areas of high unemployment or rural areas as Targeted Employment Areas for the purposes of fulfilling this requirement for USCIS and the EB-5 Regional Center Program.

Sincerely,

Timothy M. Kaine

Patrick Henry Building • 1111 East Broad Street • Richmond, Virginia 23219
(804) 786-2211 • TTY (800) 828-1120
www.governor.virginia.gov

COMMONWEALTH of VIRGINIA

Virginia Employment Commission

Dolores A. Esser
Commissioner

703 East Main Street

Post Office Box 1358
Richmond, Virginia 23218-1358

December 15, 2009

Barbara Velarde
Chief, Service Center Operations
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW
Washington, D.C. 20529

Re: Targeted Employment Area Designation in Virginia

Dear Ms. Velarde:

The Virginia Employment Commission certifies that the following areas are Targeted Employment Areas (TEA) within the Commonwealth of Virginia. Targeted Employment Areas are defined as areas, which at the time of investment, are rural areas, or areas which have experienced unemployment of at least 150 percent of the national average rate within Virginia.

High unemployment areas were determined using the 2008 national not seasonally adjusted unemployment rate of 5.8 percent; 150 percent of 5.8 percent is 8.7 percent. High unemployment areas are any particular geographical or political subdivision located within a Metropolitan Statistical Area (MSA), or within a city or town having a population of 20,000, or more, within such state. Many of the high unemployment areas are tobacco-dependent regions, which are established under *Code of Virginia*, Section 3.1-1107, and defined as civil jurisdictions in Southwest and Southside Virginia, where they are historical tobacco production regions and are experiencing the highest unemployment rates within the Commonwealth of Virginia. In order to decrease the high unemployment rate while transforming into a less tobacco-dependent economy, these areas are designated as TEA to seek enhanced economic recovery and development.

Rural areas are defined as civil jurisdictions not located within any standard MSA as designated by the Office of Management and Budget, or within any city or town having a population of 20,000, or more, based on the most recent decennial census of the United States.

The following attachment contains designated Target Employment Areas for the Commonwealth of Virginia. If you have any questions or need clarification, please contact Donald Lillywhite, Economic Information Services Director, at (804) 786-5670.

Sincerely,

Dolores A. Esser

Dolores Esser
Commissioner

cc: Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, Domestic Operations

Attachment

Virginia Tobacco Localities Unemployment Rate Overview

Annual National Average Unemployment 2008 5.80%

Virginia Tobacco Counties	Annual 2008 Unemployment Rate	Multiple of National Average
Amelia	4.6%	79%
Bedford	3.6%	62%
Bland	4.8%	83%
Brunswick	6.7%	116%
Buchanan	5.1%	88%
Campbell	4.0%	69%
Carroll	6.8%	117%
Charlotte	6.0%	103%
Cumberland	4.9%	84%
Dickenson	5.8%	100%
Dinwiddie	4.6%	79%
Floyd	4.4%	76%
Franklin	4.9%	84%
Grayson	6.5%	121%
Greensville	5.5%	95%
Halifax	6.9%	119%
Henry	8.1%	140%
Lee	5.3%	91%
Lunenburg	6.0%	103%
Mecklenburg	6.6%	114%
Nottoway	5.5%	95%
Patrick	6.6%	114%
Pittsylvania	6.9%	119%
Prince Edward	5.4%	93%
Russell	5.8%	100%
Scott	5.5%	95%
Smyth	6.2%	107%
Sussex	5.9%	102%
Tazewell	4.4%	76%
Washington	5.0%	86%
Wise	4.6%	79%
Wythe	5.4%	93%
Virginia Cities		
Emporia (Greensville County)	7.4%	128%
Danville (Henry County)	9.6%	166%
Martinsville (Pittsylvania County)	12.1%	209%

COMMONWEALTH of VIRGINIA

Virginia Employment Commission
703 East Main Street

Dolores A. Esser
Commissioner

Post Office Box 1358
Richmond, Virginia 23218-1358

December 22, 2009

Renee Chapline
Executive Director
Virginia's Gateway Region
256 E. Ellerslie Avenue, Suite D
Colonial Heights, VA 23834

Re: Targeted Employment Area Designation in Virginia

Dear Ms. Chapline:

This letter is follow-up to a December 15, 2009, communication to Barbara Velarde of the USCIS Foreign Trade Investor Program concerning Targeted Employment Areas (TEA). The Virginia Employment Commission certifies that Sussex County, Virginia, is a TEA within the Commonwealth of Virginia. Targeted Employment Areas are defined as areas, which at the time of investment, are rural areas, or areas which have experienced unemployment of at least 150 percent of the national average rate within Virginia.

High unemployment areas were determined using the 2008 national not seasonally adjusted unemployment rate of 5.8 percent; 150 percent of 5.8 percent is 8.7 percent. High unemployment areas are any particular geographical or political subdivision located within a Metropolitan Statistical Area (MSA), or within a city or town having a population of 20,000, or more, within such state. Many of the high unemployment areas are tobacco-dependent regions, which are established under *Code of Virginia*, Section 3.1-1107, and defined as civil jurisdictions in Southwest and Southside Virginia, where they are historical tobacco production regions and are experiencing the highest unemployment rates within the Commonwealth of Virginia. In order to decrease the high unemployment rate while transforming into a less tobacco-dependent economy, these areas are designated as TEA to seek enhanced economic recovery and development.

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Sincerely,

Dolores A. Esser
Commissioner

GULF COAST FUNDS MANAGEMENT
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

December 7, 2009

Barbara Velarde
Chief, Service Center Operations
Department of Homeland Security
U.S. Citizenship and Immigration Service
20 Massachusetts Avenue, NW
Washington, DC 20536

Re: Amendment of GCFM Application to include Virginia Tobacco Regions

Dear Ms. Velarde:

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The credit crisis and difficult economy have resulted in more severe job losses in the Tobacco Region, where unemployment rates have historically been higher than other regions in Virginia. The Virginia Employment Commission has designated many areas within the Tobacco Region as Targeted Employment Areas, thus enabling them to benefit from the Immigrant Investor Pilot Program to accelerate the economic recovery and transformation in those areas.

The proposed expansion of GCFM's geographic coverage area is derived from the existing hybrid automobile manufacturing plan administered (the "Project") by GCFM through Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1). The Project has moved forward with great speed and tremendous support from state and local governments due to its significant potential job creation. The company, GreenTech Automotive, Inc.

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2. TEA agency designation letter from Governor of Virginia
3. TEA designation letter from Virginia Employment Commission
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6. Sample Operating Agreement
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8. Sample Management Agreement
9. Independent Job Creation and Economic Report
10. GTA/HKAC merger corporate filing to Mississippi Secretary of State
11. GTA filing to Virginia Secretary of the Commonwealth

GULF COAST FUNDS MANAGEMENT
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

Thank you for your consideration. Your timely review and approval of this amendment application are greatly appreciated.

Sincerely,

(b)(6)

Jack Deng
Interim President
American Immigration Center, LLC

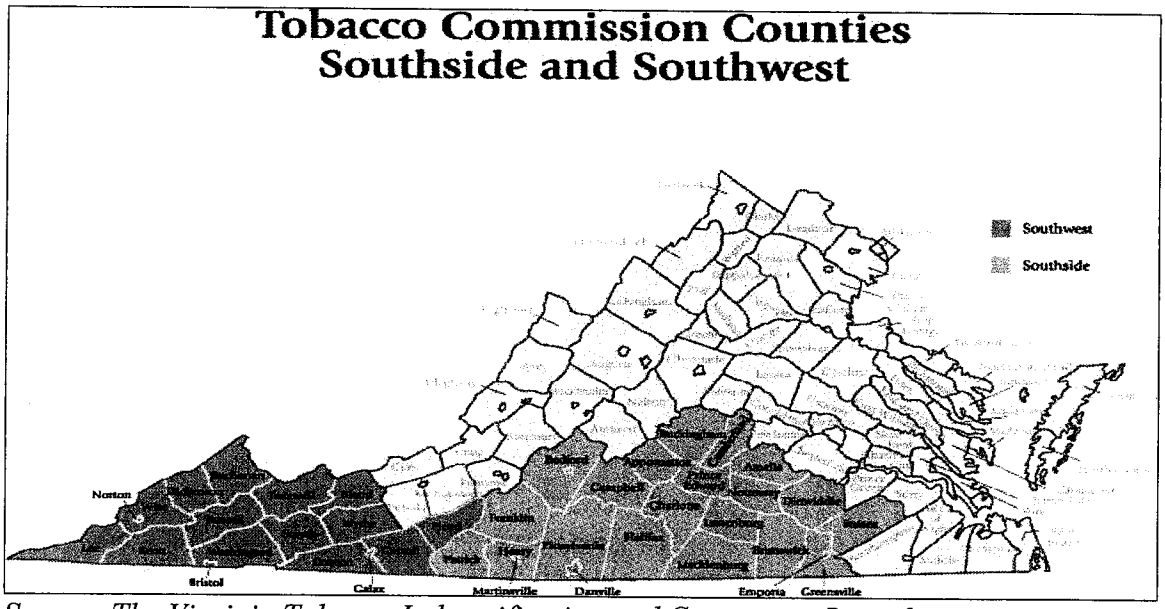
Taylor Beery
Member, GCFM

Cc:
Alejandro "Ali" Mayorkas, Director, U.S. Citizenship and Immigration Services
Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, U.S. Citizenship and Immigration Services
Robert F. Kruszka, Deputy Chief of Service Center Operations, U.S. Citizenship and Immigration Services

G[illegible] COAST FUNDS MANAGEM[illegible]
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

Exhibit A:



Source: The Virginia Tobacco Indemnification and Community Revitalization Commission

Southside Localities		Southwest Localities
Amelia	Mecklenburg	Bland
Appomattox	Nottoway	Bristol City
Bedford	Patrick	Buchanan
City of Bedford*	Pittsylvania	Carroll
Brunswick	Prince Edward	Dickenson
Buckingham	Sussex	Floyd
Campbell		Galax City
Charlotte		Grayson
Cumberland		Lee
City of Danville		Norton City
Dinwiddie		Russell
City of Emporia		Scott
Franklin		Smyth
Greensville		Tazewell
Halifax		Washington
Henry		Wise
Lunenburg		Wythe
City of Martinsville		All Towns

COMMONWEALTH of VIRGINIA

Office of the Governor

Timothy M. Kaine
Governor

December 4, 2009

The Honorable Janet Napolitano, Secretary
Department of Homeland Security
Washington, DC 20536

Re: EB-5 Regional Center Amendment Application for Virginia Tobacco Regions

Dear Secretary Napolitano,

As we assess the employment statistics in Virginia during these difficult economic times, we see a continuing need to create jobs, particularly in the historically tobacco-dependent regions across southside Virginia.

I am writing in support of Gulf Coast Funds Management LLC's request that the Department of Homeland Security and the United States Citizenship and Immigration Services allow them to expand their coverage to include tobacco-dependent localities in Virginia for the following industries: manufacturing, education and training, research and development, assembling, and international trade.

In Virginia, the credit crisis and difficult economy have caused unemployment to rise over the last two years, particularly in the tobacco regions. I support GCFM's amendment application and encourage the Department of Homeland Security and USCIS to allow this expansion.

Prompt consideration of their application will allow us to move as quickly as possible in generating funds for new investment in this region.

Sincerely,

Timothy M. Kaine

Patrick Henry Building • 1111 East Broad Street • Richmond, Virginia 23219
(804) 786-2211 • TTY (800) 828-1120
www.governor.virginia.gov

COMMONWEALTH of VIRGINIA

Office of the Governor

Timothy M. Kaine
Governor

December 18, 2009

Barbara Velarde
Chief, Service Center Operations
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW
Washington, D.C. 20529

Re: State Agency Designation

Dear Ms. Velarde:

This letter is to identify the agency in Virginia which has been named to determine and designate areas of high unemployment as Targeted Employment Areas with respect to the application of Gulf Coast Funds Management, LLC for approval of expansion in the Commonwealth of Virginia.

Through this letter I am identifying the Virginia Employment Commission as responsible for the determination and designation of areas of high unemployment or rural areas as Targeted Employment Areas for the purposes of fulfilling this requirement for USCIS and the EB-5 Regional Center Program.

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www.governor.virginia.gov

COMMONWEALTH of VIRGINIA

Virginia Employment Commission

Dolores A. Esser
Commissioner

703 East Main Street

Post Office Box 1358
Richmond, Virginia 23218-1358

December 15, 2009

Barbara Velarde
Chief, Service Center Operations
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW
Washington, D.C. 20529

Re: Targeted Employment Area Designation in Virginia

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The following attachment contains designated Target Employment Areas for the Commonwealth of Virginia. If you have any questions or need clarification, please contact Donald Lillywhite, Economic Information Services Director, at (804) 786-5670.

Sincerely,

Dolores Esser
Commissioner

cc: Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, Domestic Operations

Attachment

Virginia Tobacco Localities Unemployment Rate Overview

Annual National Average Unemployment 2008 — 5.80%

Virginia Tobacco Counties	Annual 2008 Unemployment Rate	Multiple of National Average
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COMMONWEALTH of VIRGINIA

Virginia Employment Commission
703 East Main Street
Post Office Box 1358
Richmond, Virginia 23218-1358

Dolores A. Esser
Commissioner

December 22, 2009

Renee Chapline
Executive Director
Virginia's Gateway Region
256 E. Ellerslie Avenue, Suite D
Colonial Heights, VA 23834

Re: Targeted Employment Area Designation in Virginia

Dear Ms. Chapline:

This letter is follow-up to a December 15, 2009, communication to Barbara Velarde of the USCIS Foreign Trade Investor Program concerning Targeted Employment Areas (TEA). The Virginia Employment Commission certifies that Sussex County, Virginia, is a TEA within the Commonwealth of Virginia. Targeted Employment Areas are defined as areas, which at the time of investment, are rural areas, or areas which have experienced unemployment of at least 150 percent of the national average rate within Virginia.

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Sincerely,

Dolores A. Esser
Commissioner

From: Origin ID: TSGA (202) 272-1506
Catherine Rhodes
US Citizenship and Immigration
20 Massachusetts Ave. NW
Mailstop 2060
Washington, DC 20529

FedEx Express

J093080907312023

Ship Date: 11JAN10
ActWgt: 2.0 LB
CAD: 100396001/INET9090
Account#: S *********

Delivery Address Bar Code

SHIP TO: (949) 389-8034 **BILL SENDER**
George Eberling W/S 24064
USCIS California Service Center
24000 AVILA RD FL 2

LAGUNA NIGUEL, CA 92677

Ref # EB-5
Invoice #
PO #
Dept #

TRK# 0201 7931 7019 4458

TUE - 12JAN **A2**
STANDARD OVERNIGHT

XH JORA

92677
CA-US
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GULF COAST FUNDS MANAGEMENT
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

December 7, 2009

Barbara Velarde
Chief, Service Center Operations
Department of Homeland Security
U.S. Citizenship and Immigration Service
20 Massachusetts Avenue, NW
Washington, DC 20536

Re: Amendment of GCFM Application to include Virginia Tobacco Regions

Dear Ms. Velarde:

Gulf Coast Funds Management, LLC (GCFM), an approved Regional Center pursuant to Section 610 of the Appropriations Act of 1993, respectfully requests to include additional geographical areas covering the tobacco-dependent localities in the Commonwealth of Virginia for the following industries: manufacturing, education and training, research and development, and wholesale trade (international). The tobacco region consists of 41 localities in the South Central and Southwest regions of Virginia ("Tobacco Region", see attached *Exhibit A*), which was established to revitalize tobacco-dependent communities.

Communities and citizens throughout the Tobacco Region continue to experience significant economic distress as a direct consequence of historical dependence on tobacco production, textile and furniture manufacturing and coal production.

The credit crisis and difficult economy have resulted in more severe job losses in the Tobacco Region, where unemployment rates have historically been higher than other regions in Virginia. The Virginia Employment Commission has designated many areas within the Tobacco Region as Targeted Employment Areas, thus enabling them to benefit from the Immigrant Investor Pilot Program to accelerate the economic recovery and transformation in those areas.

The proposed expansion of GCFM's geographic coverage area is derived from the existing hybrid automobile manufacturing plan administered (the "Project") by GCFM through Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1). The Project has moved forward with great speed and tremendous support from state and local governments due to its significant potential job creation. The company, GreenTech Automotive, Inc.

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("GTA", formerly known as Hybrid Kinetic Automotive Corp) has recently revealed publicly its four prototype cars to be built in the United States, and broken ground on the construction of its manufacturing facilities in Tunica County, Mississippi. In the meantime, GTA has agreed to allocate part of its manufacturing operations, such as engine and transmission production, to the Tobacco Region, contingent on USCIS approval of this amendment application.

GCFM's request to amend its application to expand its geography to cover the Tobacco Regions in Virginia is based on the previously approved hybrid automobile manufacturing project managed by the same company, and merely re-allocates a portion of GTA's original planned production to Virginia. Therefore, the methodology for job multipliers described in the original independent economic study, which was approved by USCIS, should be applicable to the manufacturing facilities to be built in the Tobacco Region, and the overall impact would stay intact.

The EB-5 program is an effective way to attract private investment into the Tobacco Region, which would not only create many new jobs, but also provide much-needed diversification to the region's economy. The Virginia State government has thus far expressed strong support for the Project.

Therefore, GCFM respectfully requests the expansion of its geographic coverage area to include the entire Tobacco Region in Virginia, and the support of GTA in achieving its goal of manufacturing and distributing hybrid motor vehicles in the US.

The following documents are enclosed for your review:

1. Support letter from Governor of Virginia
2. TEA agency designation letter from Governor of Virginia
3. TEA designation letter from Virginia Employment Commission
4. GCFM business expansion plan
5. Sample Private Placement Memo
6. Sample Operating Agreement
7. Sample Subscription Agreement
8. Sample Management Agreement
9. Independent Job Creation and Economic Report
10. GTA/HKAC merger corporate filing to Mississippi Secretary of State
11. GTA filing to Virginia Secretary of the Commonwealth

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650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

Thank you for your consideration. Your timely review and approval of this amendment application are greatly appreciated.

Sincerely,

(b)(6)

Jack Deng
Interim President
American Immigration Center, LLC

Taylor Beery
Member, GCFM

Cc:
Alejandro "Ali" Mayorkas, Director, U.S. Citizenship and Immigration Services
Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, U.S. Citizenship and Immigration Services
Robert F. Kruszka, Deputy Chief of Service Center Operations, U.S. Citizenship and Immigration Services

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New Orleans, LA 70130

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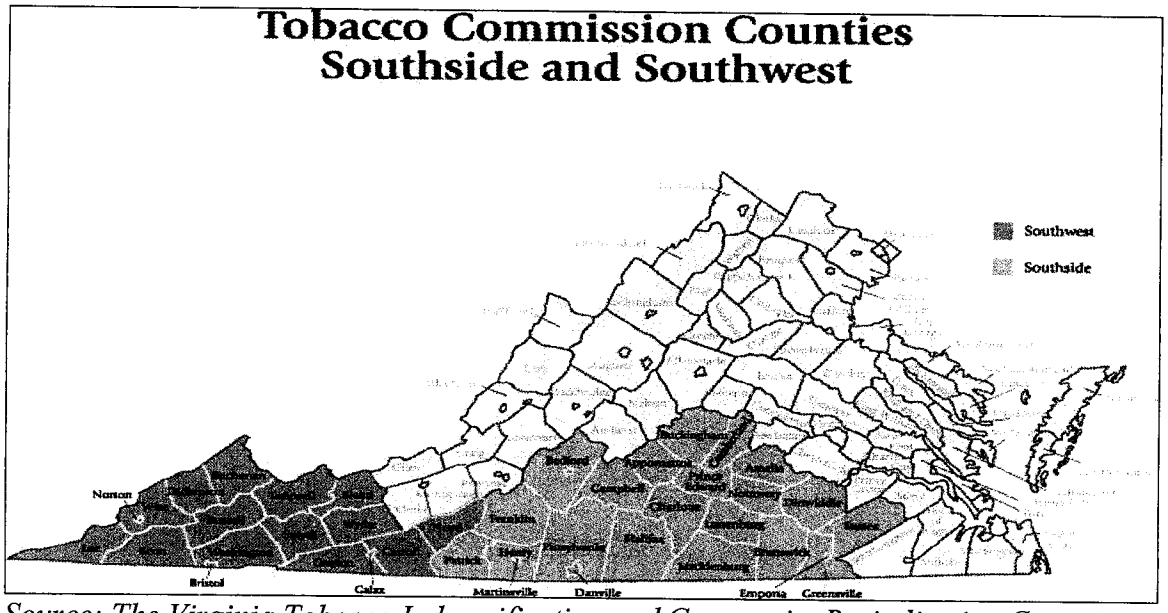
Exhibit A:



Source: The Virginia Tobacco Indemnification and Community Revitalization Commission

Southside Localities		Southwest Localities
Amelia	Mecklenburg	Bland
Appomattox	Nottoway	Bristol City
Bedford	Patrick	Buchanan
City of Bedford*	Pittsylvania	Carroll
Brunswick	Prince Edward	Dickenson
Buckingham	Sussex	Floyd
Campbell		Galax City
Charlotte		Grayson
Cumberland		Lee
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COMMONWEALTH of VIRGINIA

Office of the Governor

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Governor

December 4, 2009

The Honorable Janet Napolitano, Secretary
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Washington, DC 20536

Re: EB-5 Regional Center Amendment Application for Virginia Tobacco Regions

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COMMONWEALTH of VIRGINIA

Office of the Governor

Timothy M. Kaine
Governor

December 18, 2009

Barbara Velarde
Chief, Service Center Operations
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW
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Re: State Agency Designation

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COMMONWEALTH of VIRGINIA

Virginia Employment Commission
703 East Main Street

Dolores A. Esser
Commissioner

Post Office Box 1358
Richmond, Virginia 23218-1358

December 15, 2009

Barbara Velarde
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Office of Service Center Operations, Business & Trade Services
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COMMONWEALTH of VIRGINIA

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Dolores A. Esser
Commissioner

Post Office Box 1358
Richmond, Virginia 23218-1358

December 22, 2009

Renee Chapline
Executive Director
Virginia's Gateway Region
256 E. Ellerslie Avenue, Suite D
Colonial Heights, VA 23834

Re: Targeted Employment Area Designation in Virginia

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Dolores A. Esser
Commissioner

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8. GTA filing to Virginia Secretary of the Commonwealth

Gulf Coast Funds Management
Regional Center

Business Expansion Plan

Date: December 7, 2009

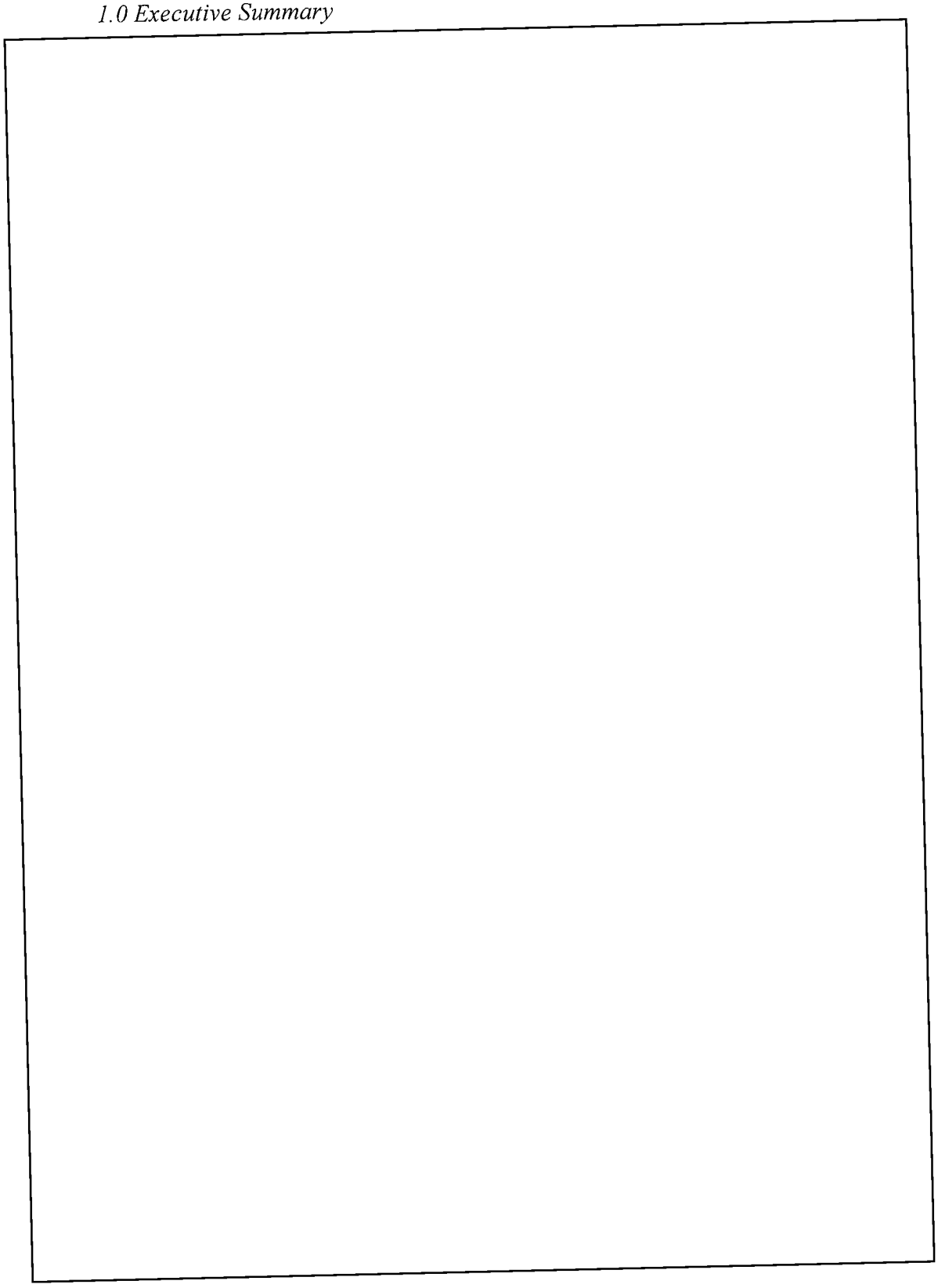
A NOTE ABOUT CONFIDENTIALITY

The contents of this business plan are highly proprietary, and should not be shared with any person other than officials of the U.S. Department of Homeland Security and USCIS who require this plan in order to analyze the application of Gulf Coast Funds Management LLC for an EB-5 regional center to expand coverage in the Commonwealth of Virginia.

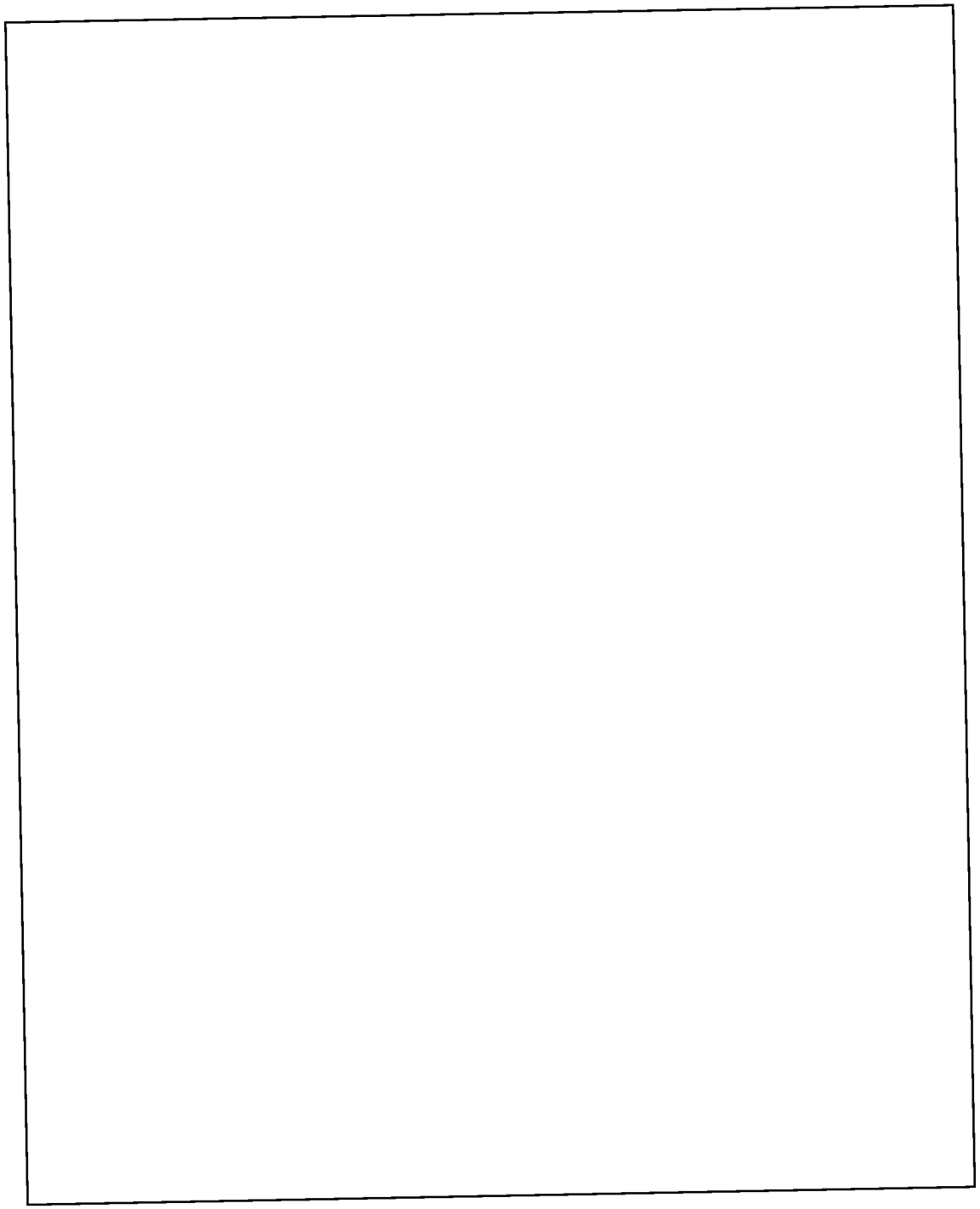
(b)(4)

Gulf Coast Funds Management Regional Center Business Expansion Plan

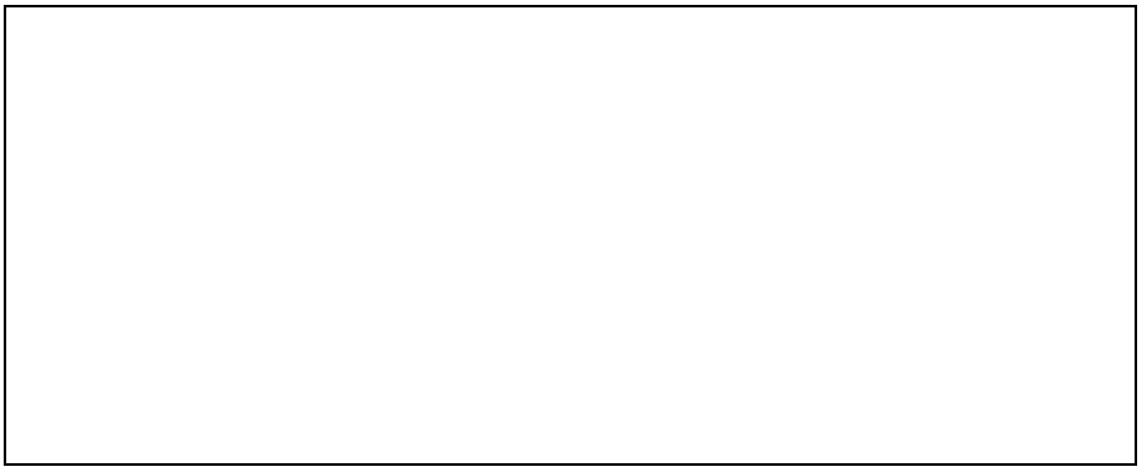
1.0 Executive Summary



(b)(4)



2.0 Company Summary



3.0 The EB-5 Immigrant Investor Program

The management company will manage EB-5 investment funds. The EB-5 immigrant investor program is described as follows by the United States Department of Homeland Security:

Immigration through Investment Overview

Under section 203(b)(5) of the Immigration and Nationality Act (INA), 8 U.S.C. 81153(6)(5), 10,000 immigrant visas per year are available to qualified individuals seeking permanent resident status on the basis of their engagement in a new commercial enterprise.

Of the 10,000 investor visas (i.e., EB-5 visas) available annually, 3,000 are set aside for those who apply under a pilot program involving a USCIS-designated Regional Center. A regional center is an entity, organization or agency that has been approved as such by the USCIS; focuses on a specific geographic area within the United States; and seeks to promote economic growth through increased export sales, improved regional productivity, creation of new jobs, and increased domestic capital investment.

"Alien investors" must demonstrate that a "qualified investment" (see below) is being made in a new commercial enterprise or approved Regional Center; and, show, using reasonable methodologies, that 10 or more jobs are actually created either directly or indirectly from the new commercial enterprise through revenues generated from increased exports, improved regional productivity, job creation, or increased domestic capital investment resulting from the pilot program.

Eligibility

Permanent resident status based on EB-5 eligibility is available to investors, either alone or coming with their spouses and unmarried children under 21 years of age. Eligible aliens are those who have invested – or are actively in

the process of investing – the required amount of capital into a new commercial enterprise that they have established. They must further demonstrate that this investment will benefit the U.S. economy and create the requisite number of full-time jobs within the U.S.

In general, "eligible individuals" include those:

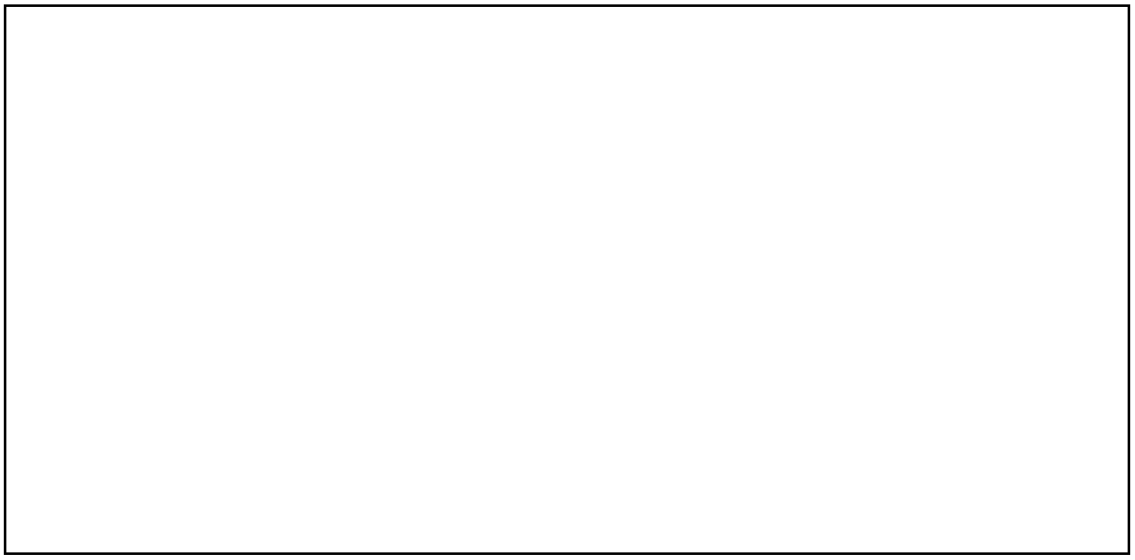
1. Who establish a new commercial enterprise by: creating an original business; or purchasing an existing business and simultaneously or subsequently restructuring / reorganizing the business such that a new commercial enterprise results; or expanding an existing business by 140 percent of the pre-investment number of jobs or net worth, or retaining all existing jobs in a troubled business that has lost 20 percent of its net worth over the past 12 to 24 months; and

2. Who have invested – or who are actively in the process of investing – in a new commercial enterprise: at least $1,000,000; or at least $500,000 where the investment is being made in a "targeted employment area," which is an area that has experiences unemployment of at least 150 percent of the national average rate or a rural area as designated by OMB; and

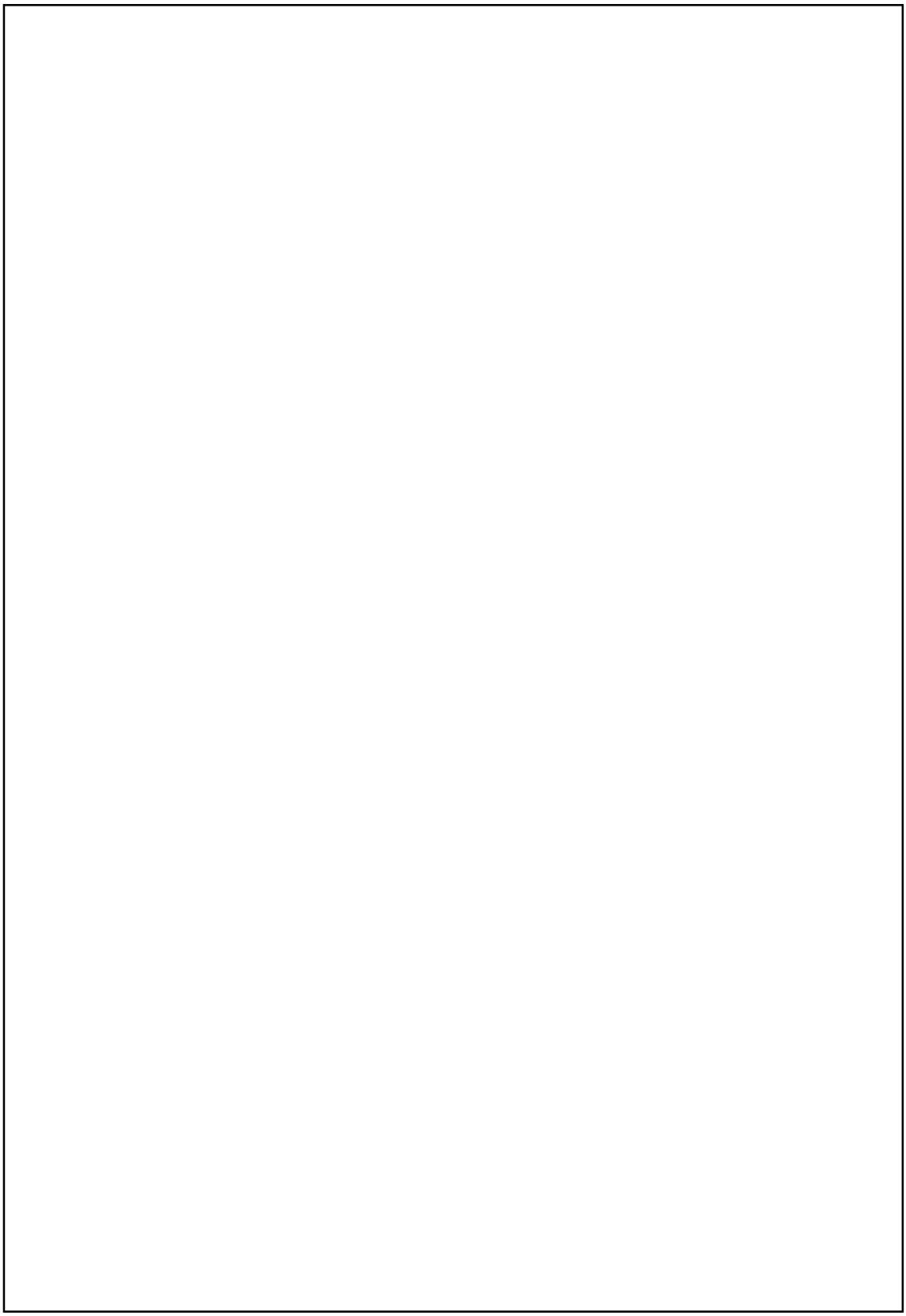
3. Whose engagement in a new commercial enterprise will benefit the United States economy and: create full-time employment for not fewer than 10 qualified individuals; or maintain the number of existing employees at no less than the pre-investment level for a period of at least two years, where the capital investment is being made in a "troubled business," which is a business that has been in existences for at least two year and that has lost 20 percent of its net worth over the past 12 to 24 months.

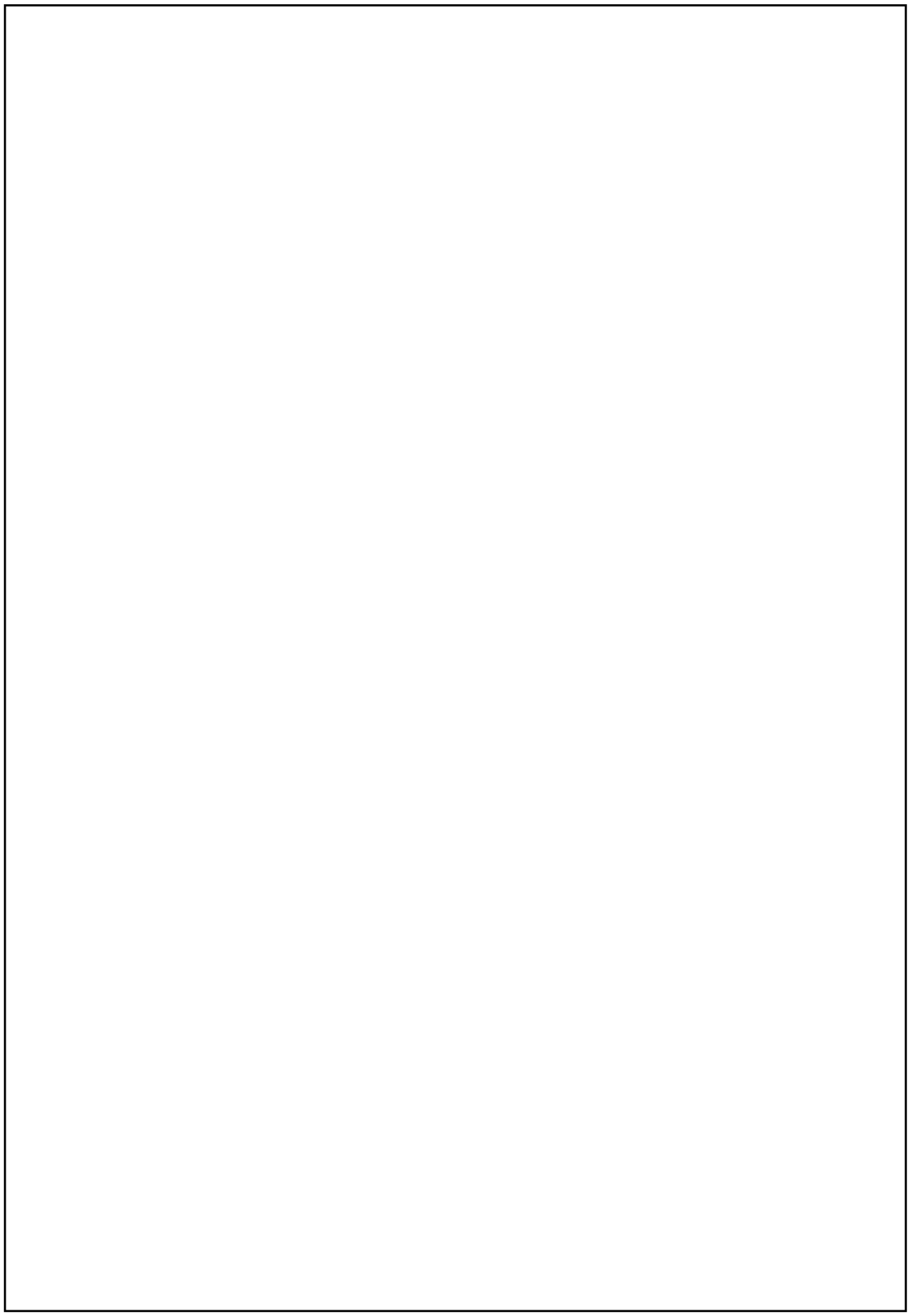
(b)(4)

4.0 Marketing Plan for Interests in the Funds



(b)(4)





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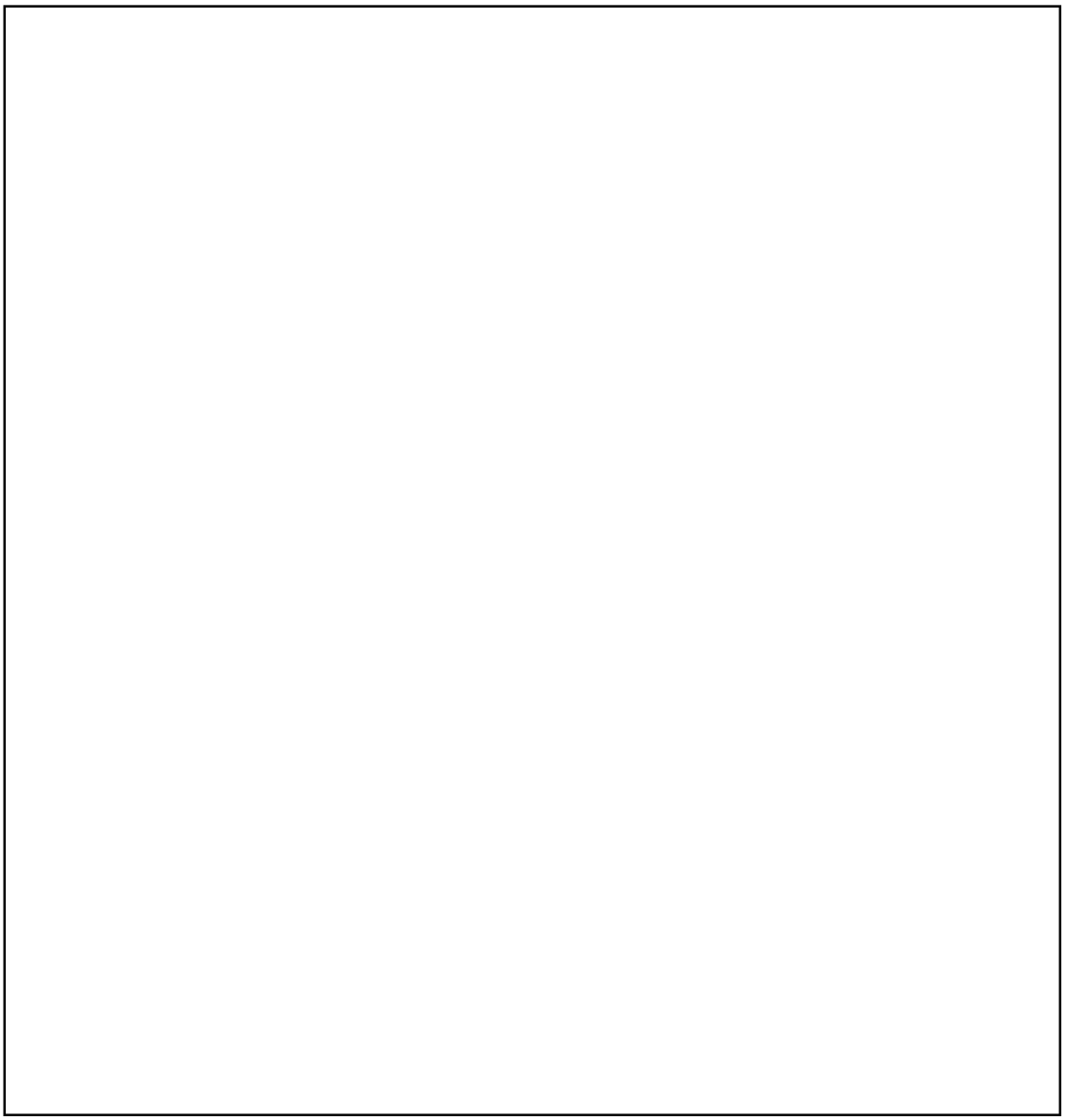
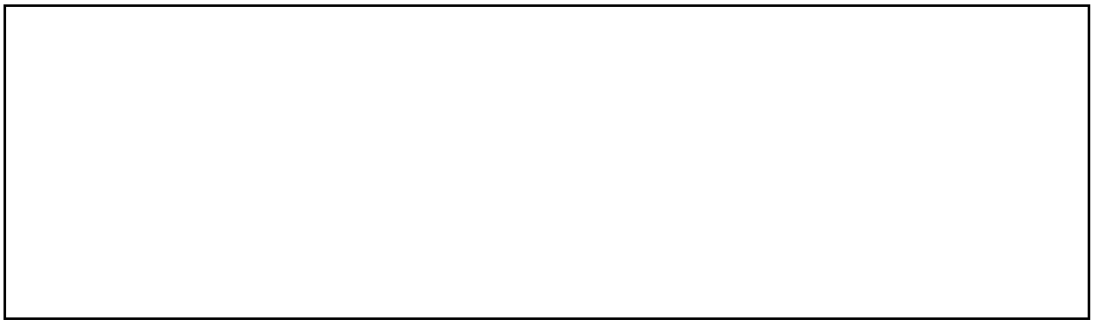
5.0 Plan for Securing Quality Investments



6.0 Fund Management Summary



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GTA Automotive Investment Fund 1
Management Agreement

Dated _____, 2009

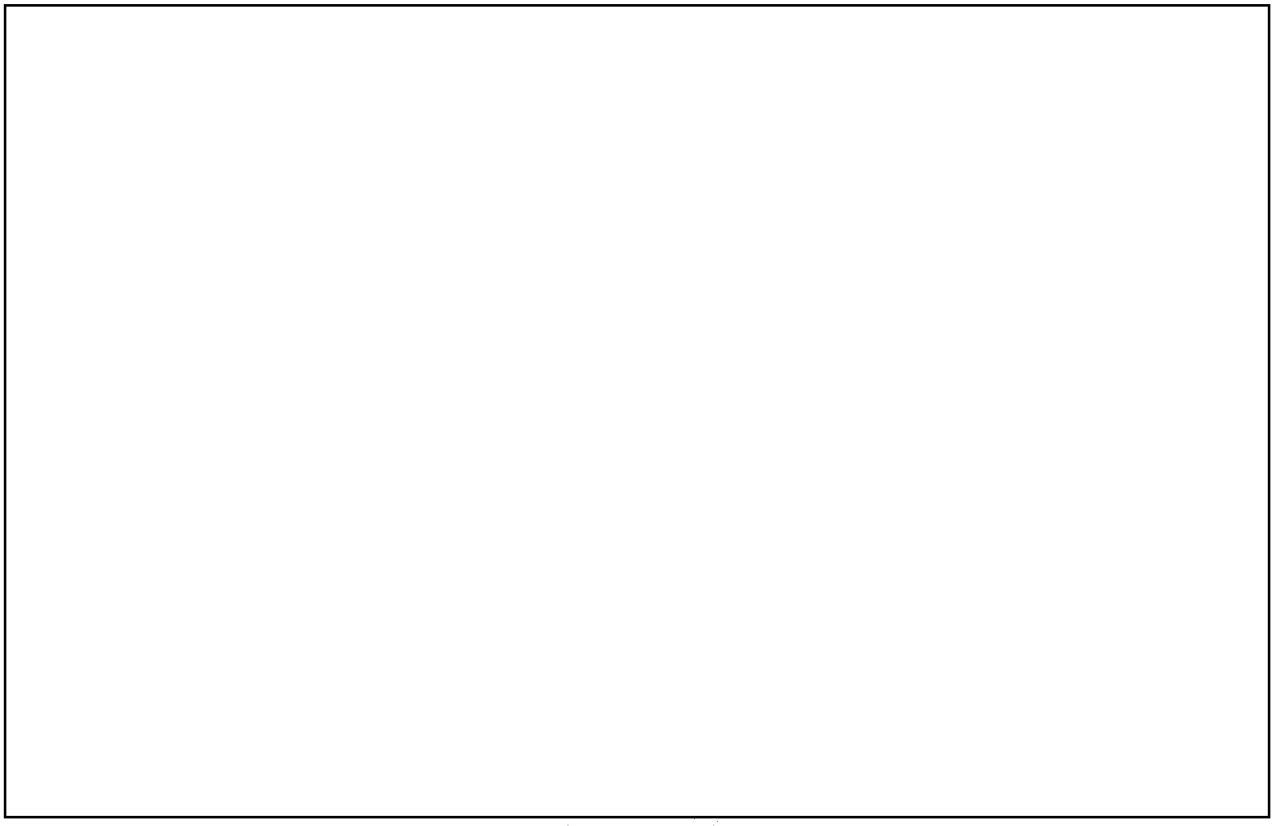
SAMPLE

MANAGEMENT AGREEMENT

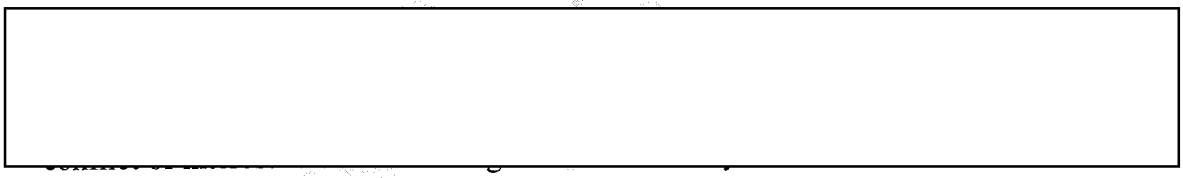
I. Term of Agreement

II. Management Strategy of the Fund

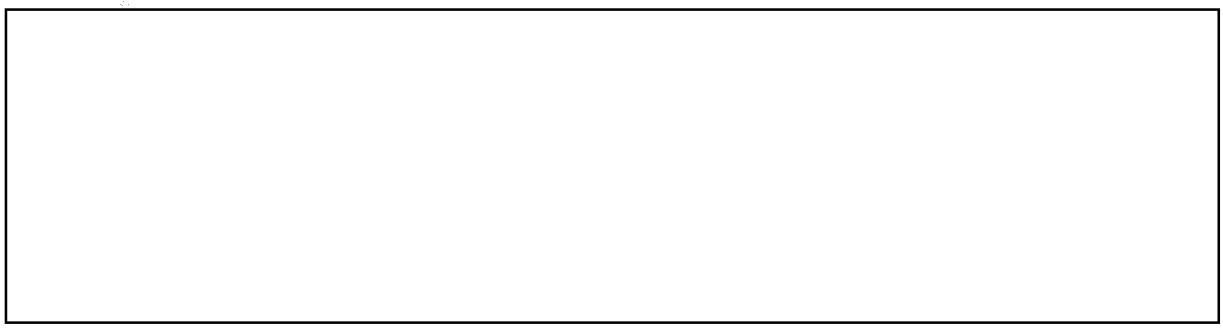
(b)(4)



I.V. Co-Investments Permitted



V. Indemnification of the Management Company



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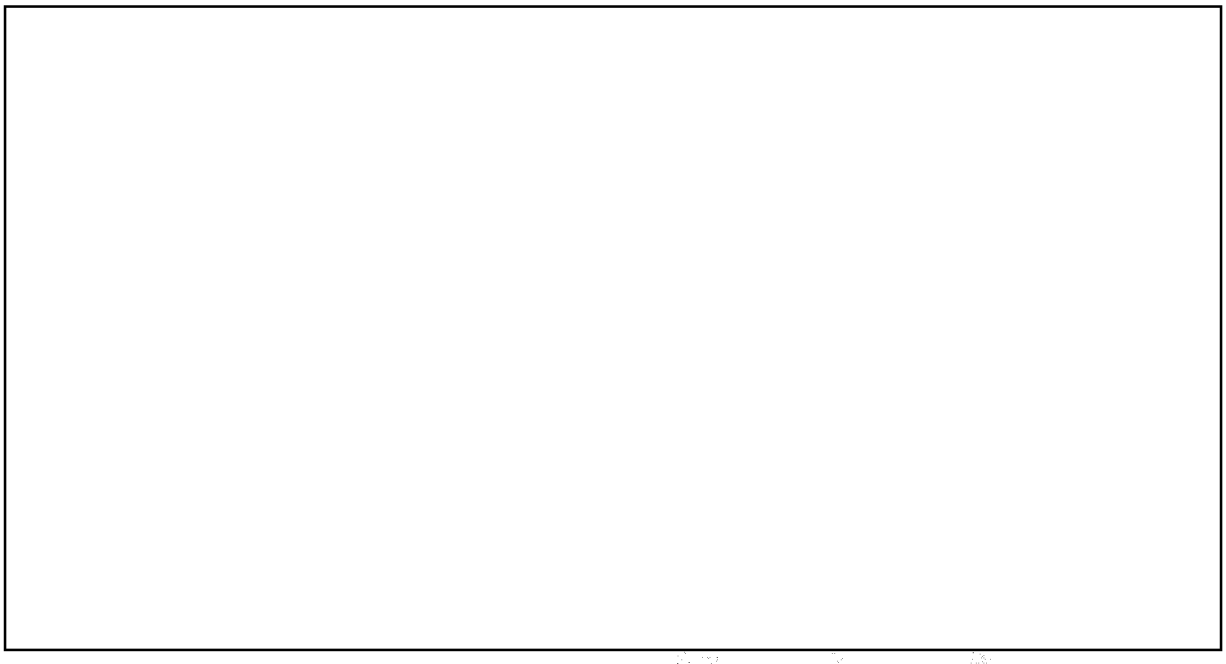

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GTA AUTOMOTIVE INVESTMENT FUND 1, LLC

OPERATING AGREEMENT

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EXPLANATORY STATEMENT

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ARTICLE I: DEFINED TERMS

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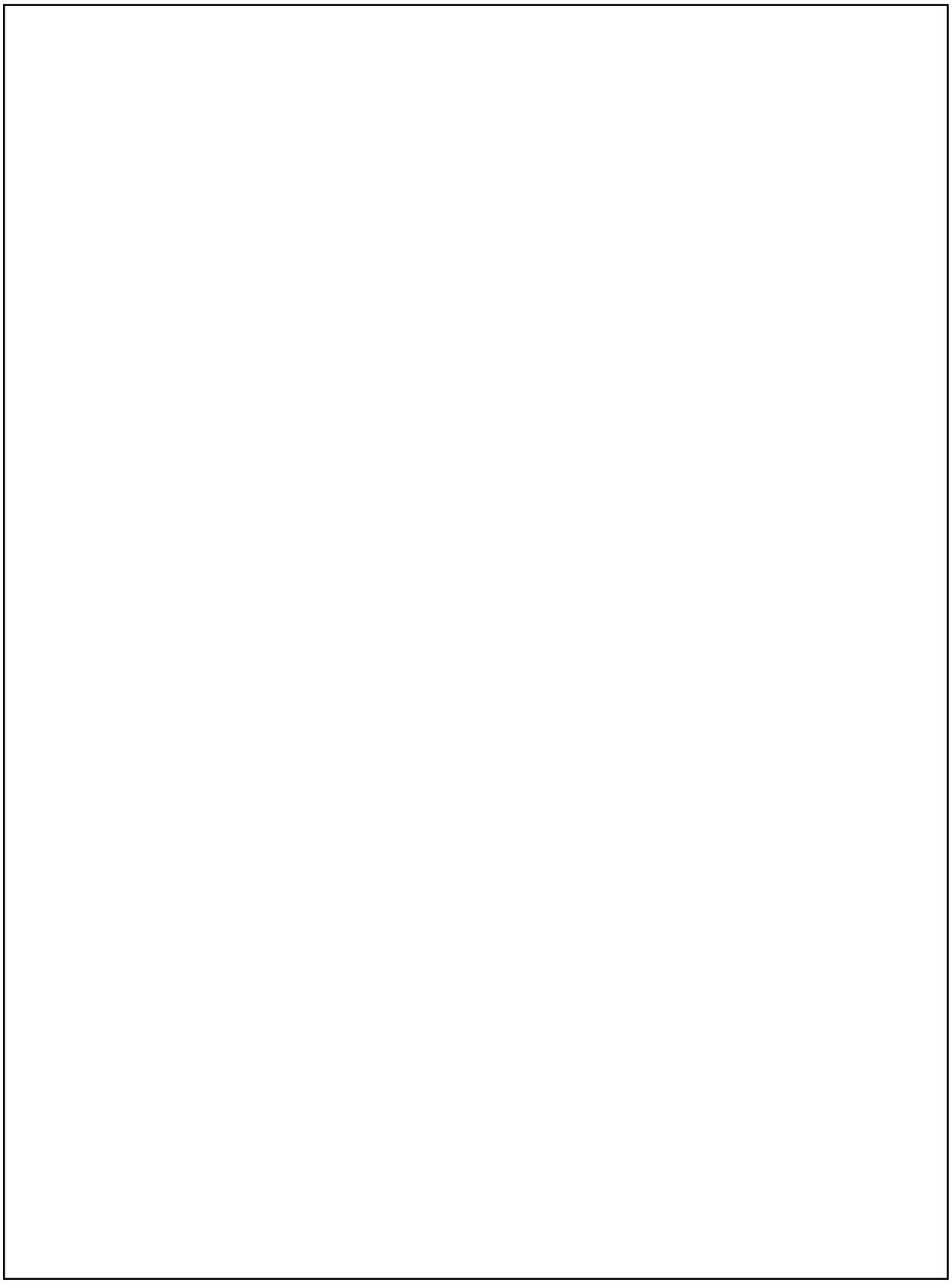

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ARTICLE II: FORMATION, NAME, OFFICE, PURPOSE, TERM

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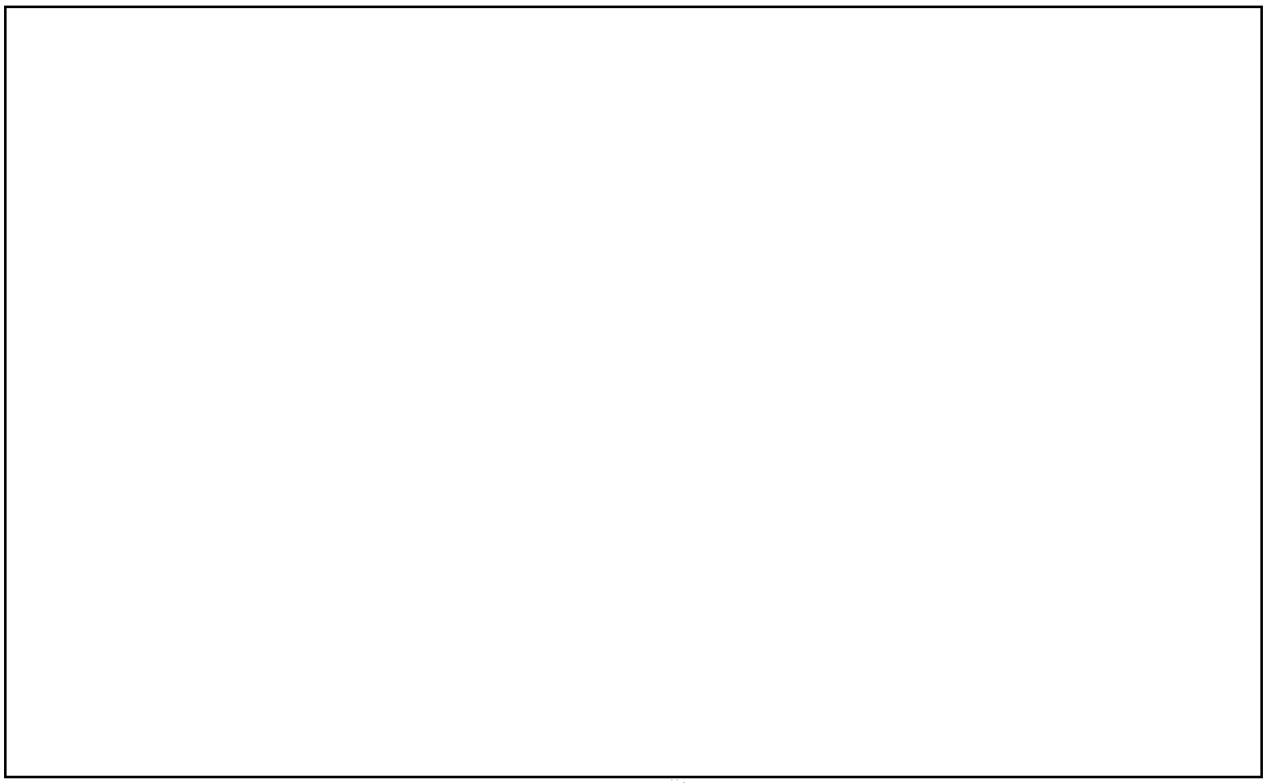


ARTICLE III: MEMBERS, CAPITAL AND CAPITAL ACCOUNTS

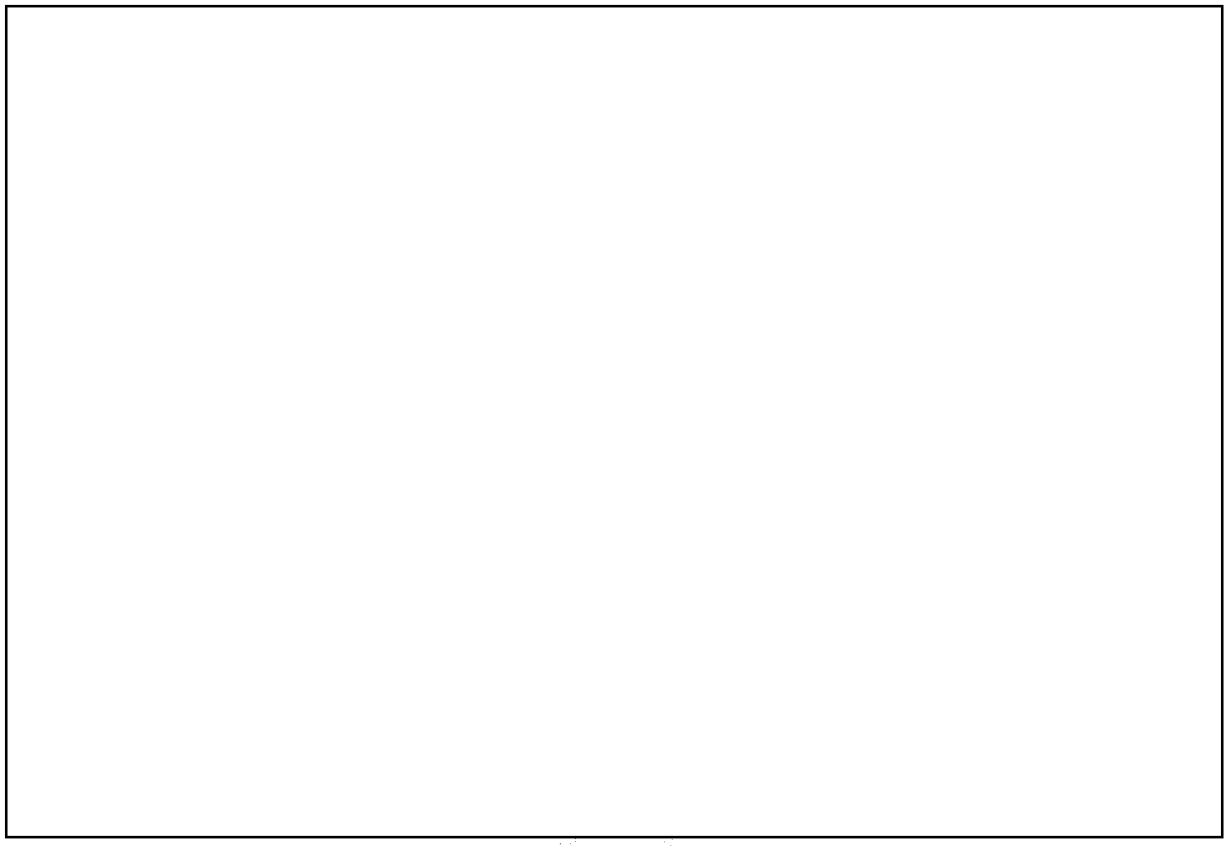
(b)(4)

ARTICLE IV: ALLOCATIONS OF PROFITS AND LOSSES

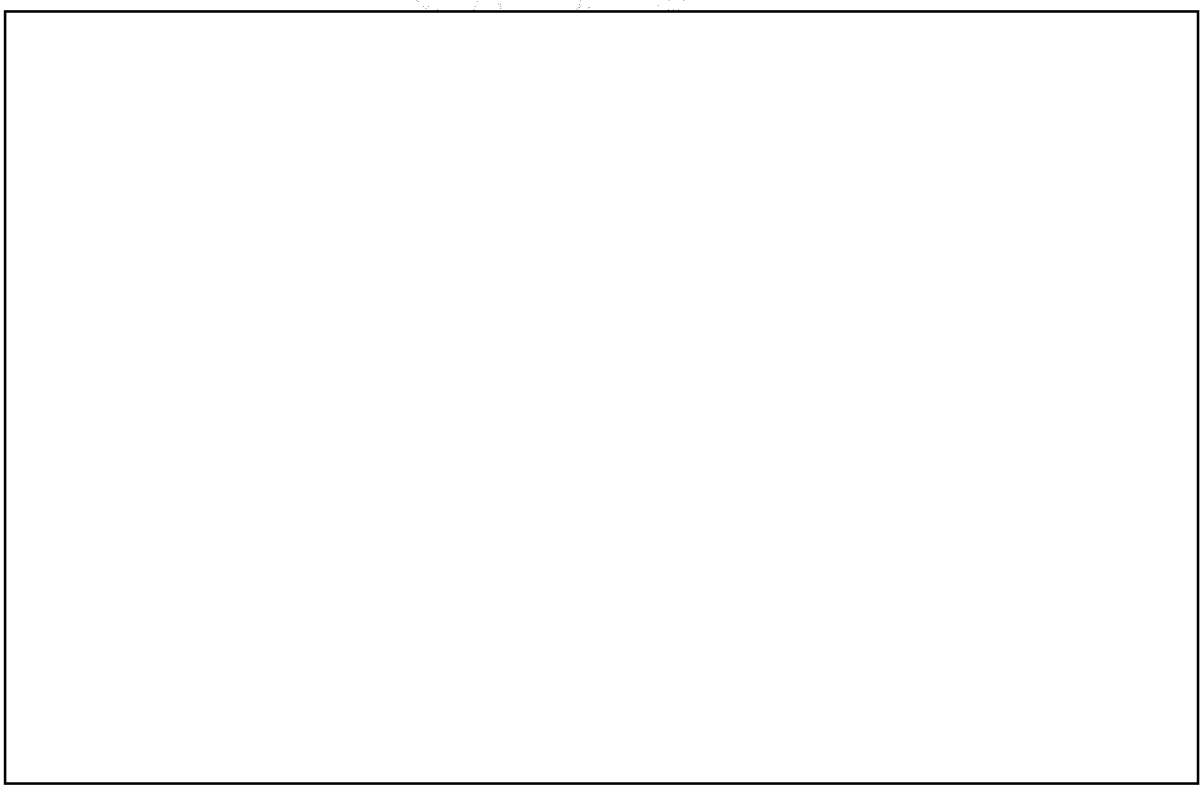
ARTICLE V: DISTRIBUTIONS

ARTICLE VI: MANAGEMENT – RIGHTS, POWERS AND DUTIES

(b)(4)



ARTICLE VII: TRANSFERS OF INTERSTS AND WITHDRAWALS OF MEMBERS



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ARTICLE VIII: DISSOLUTION, LIQUDIATION AND TERMINATION OF THE COMPANY

(b)(4)

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ARTICLE IX: BOOKS, RECORDS, ACCOUNTING AND TAX ELECTIONS

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ARTICLE X: GENERAL PROVISIONS

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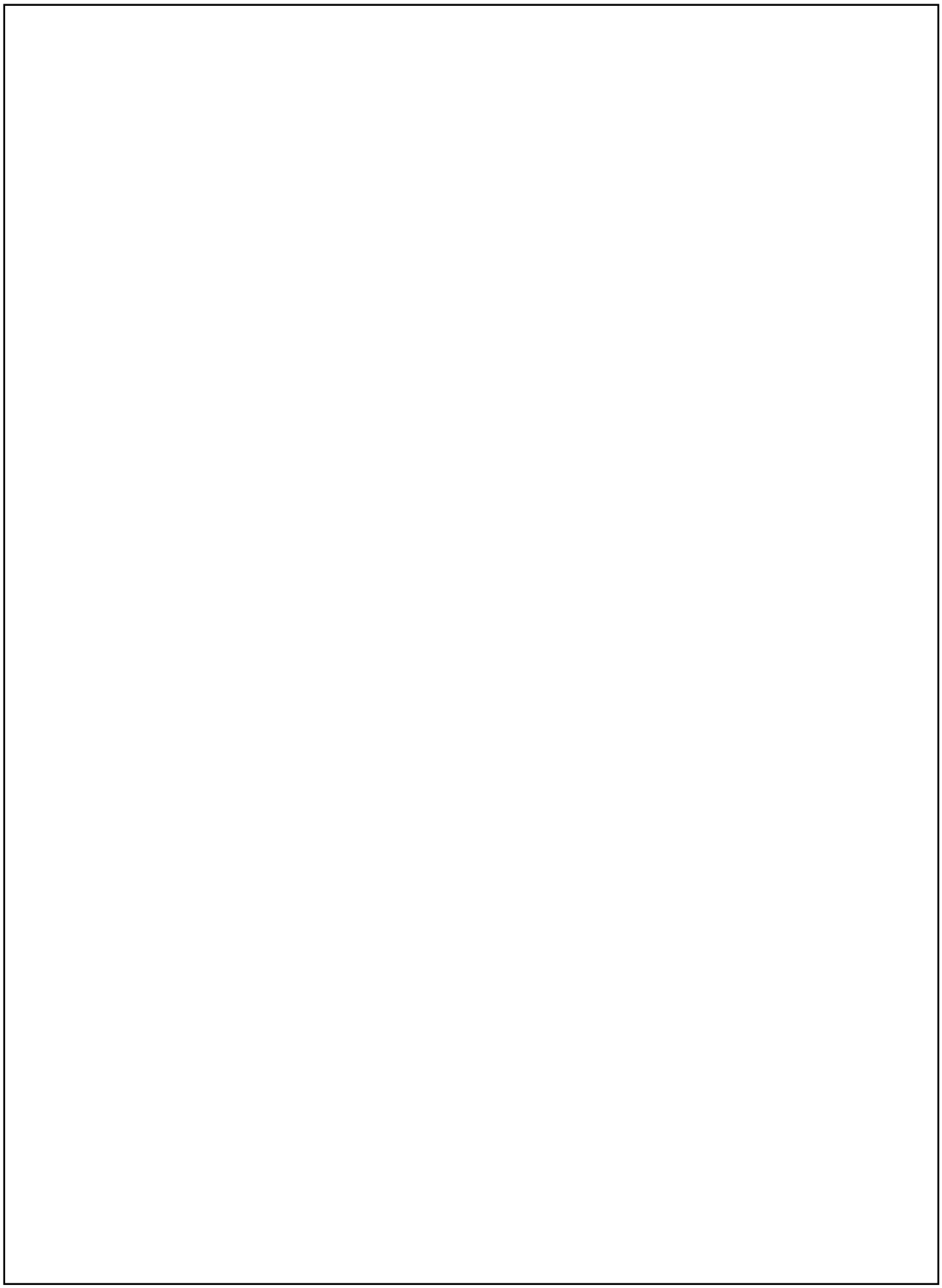
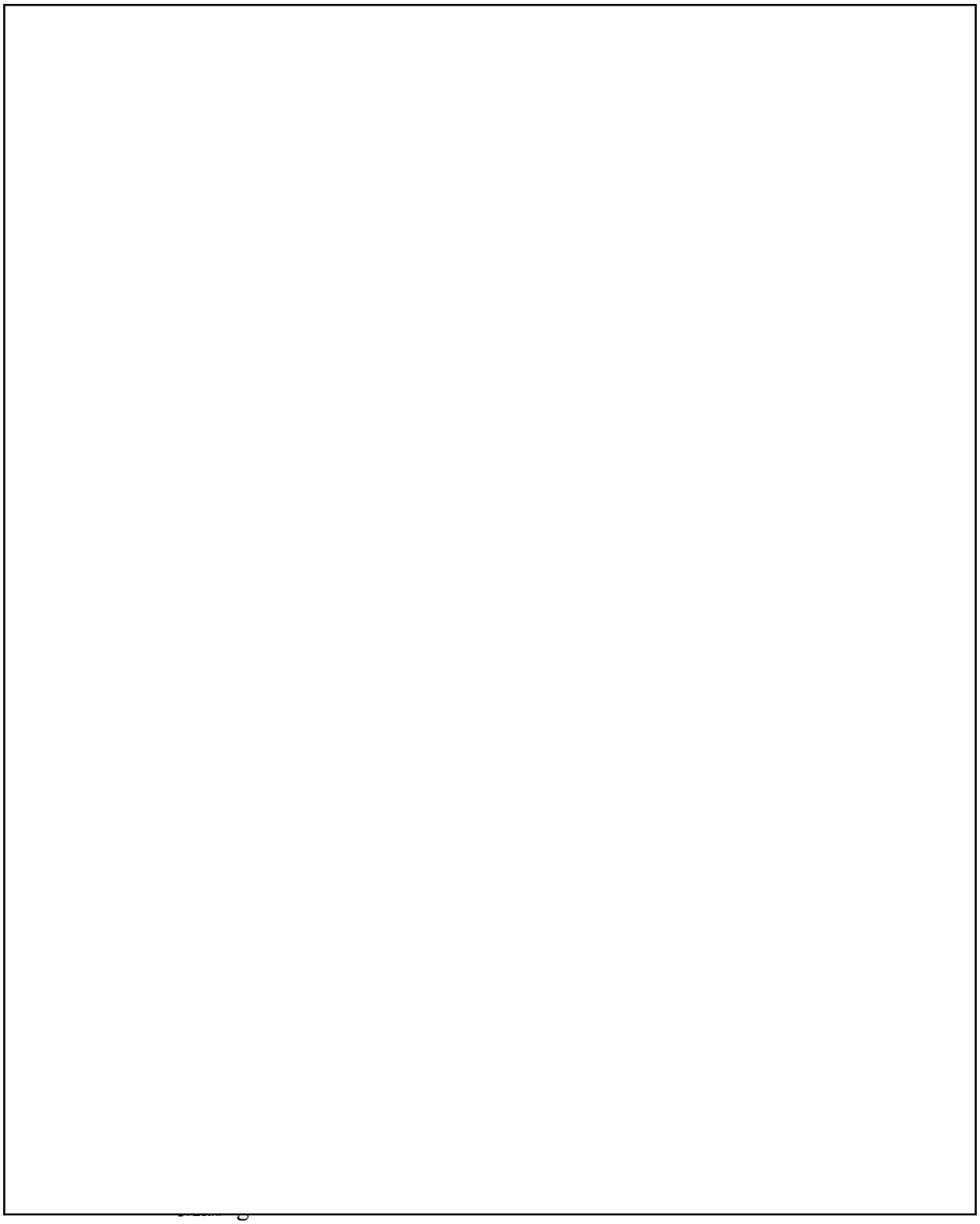




(b)(4)

EXHIBIT A

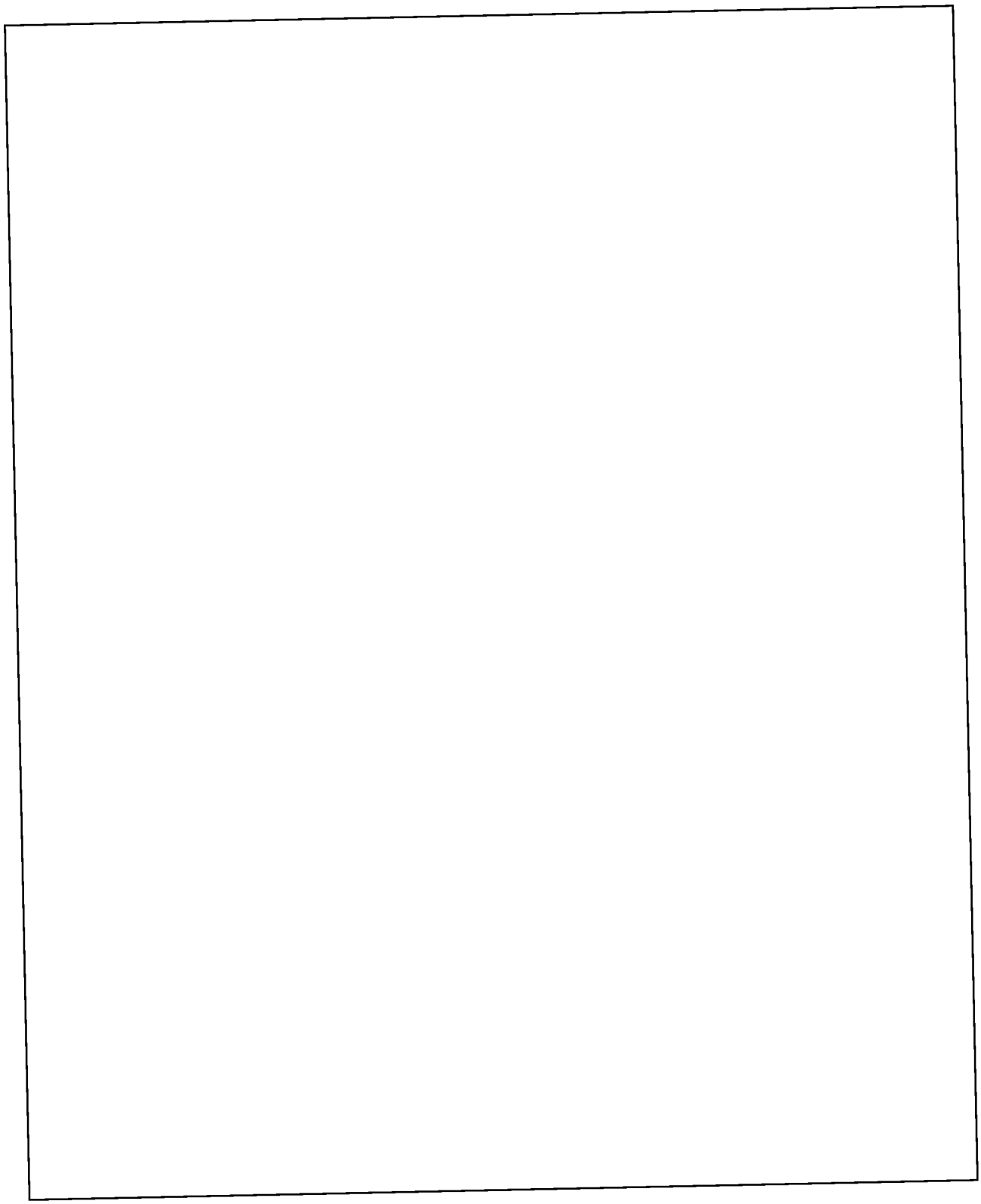
Name and Address of Each Member

(b)(4)

(b)(4)

EXHIBIT B

ALLOCATIONS



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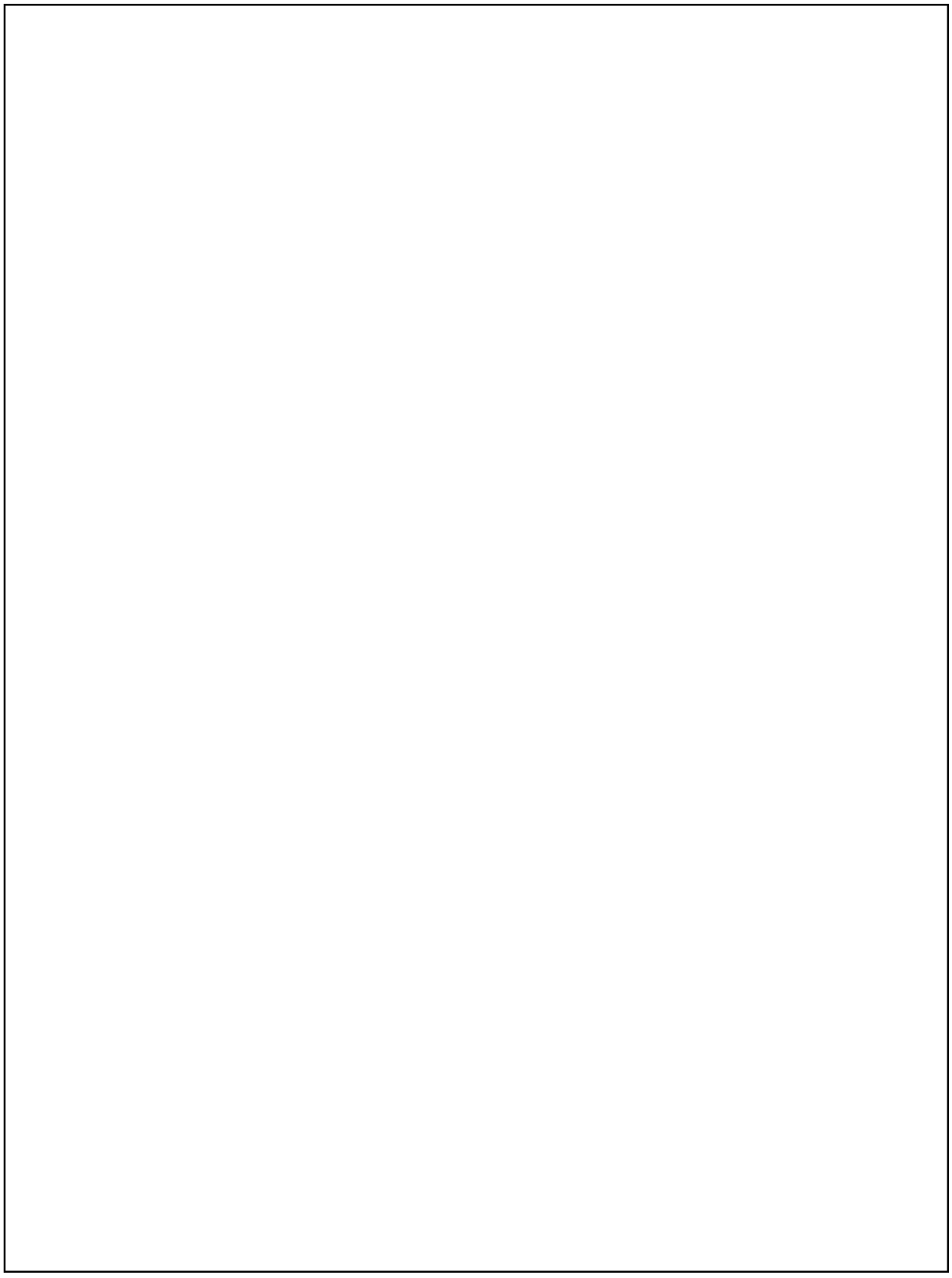

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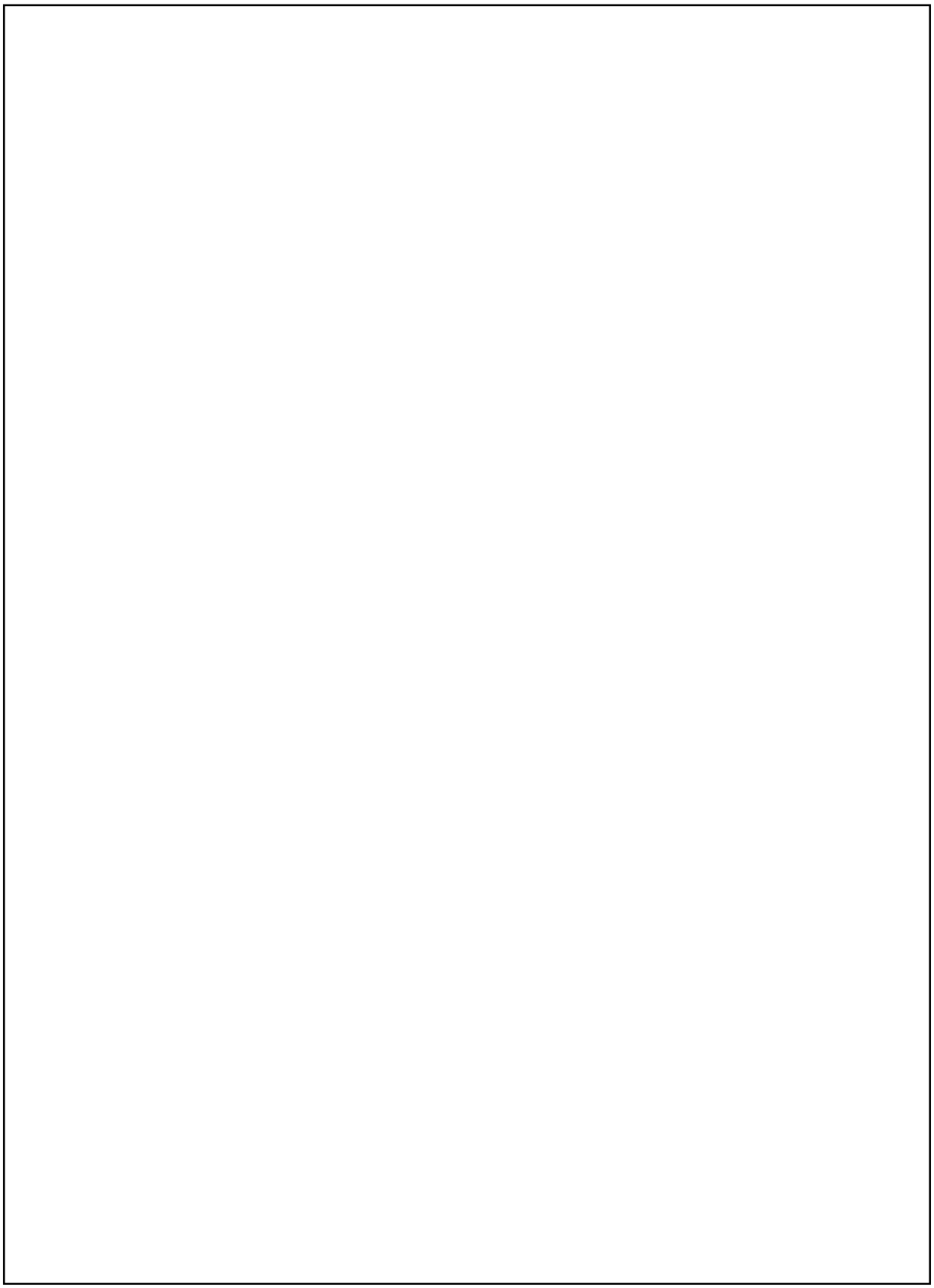

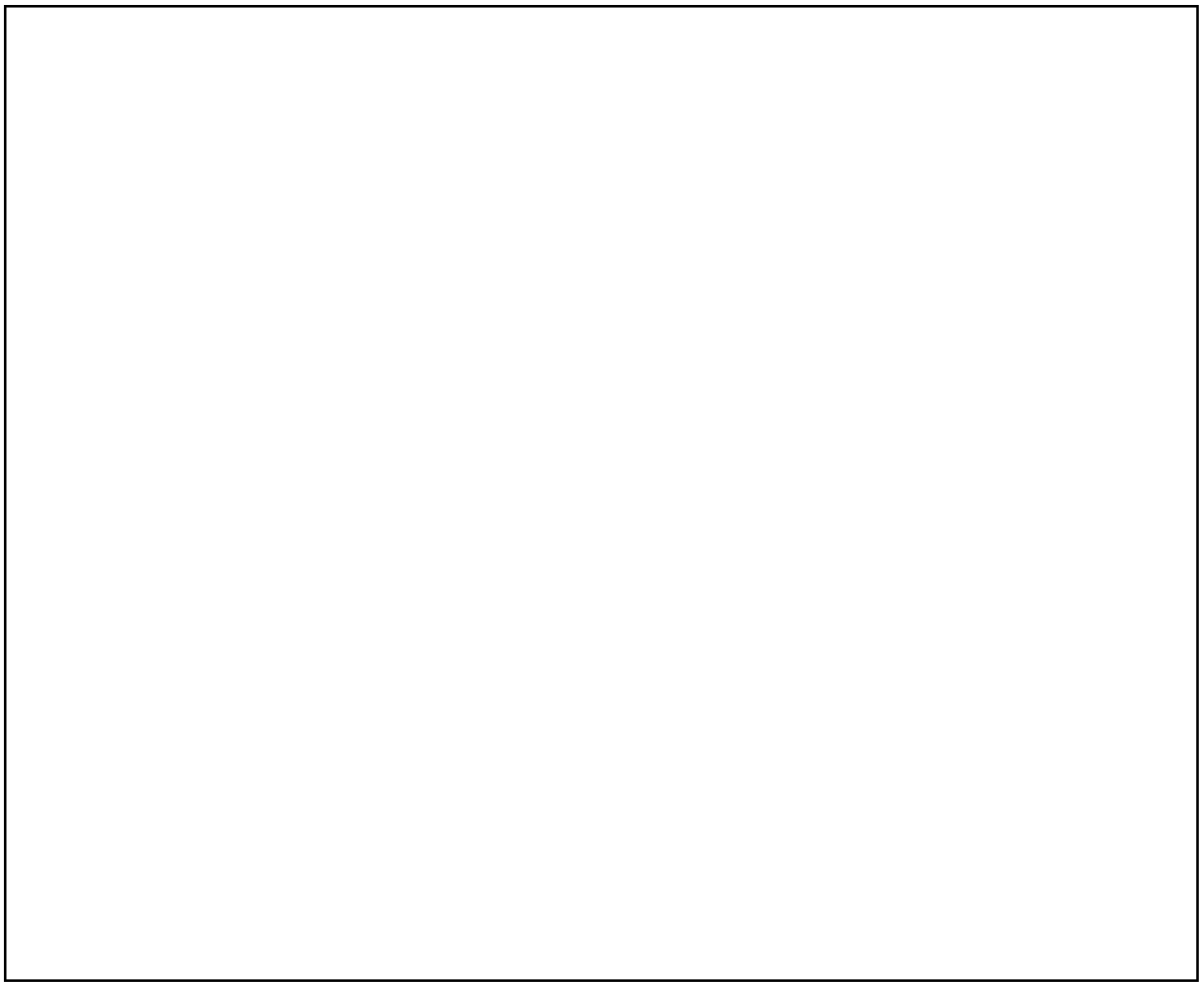

(b)(4)

GTA AUTOMOTIVE INVESTMENT FUND 1, LLC

SUBSCRIPTION AGREEMENT (b)(4)

PRELIMINARY INSTRUCTIONS

(b)(4)

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TERMS OF SUBSCRIPTION

[redacted]

Recitals

[redacted]

subscription for a Unit.

Agreement

[redacted]

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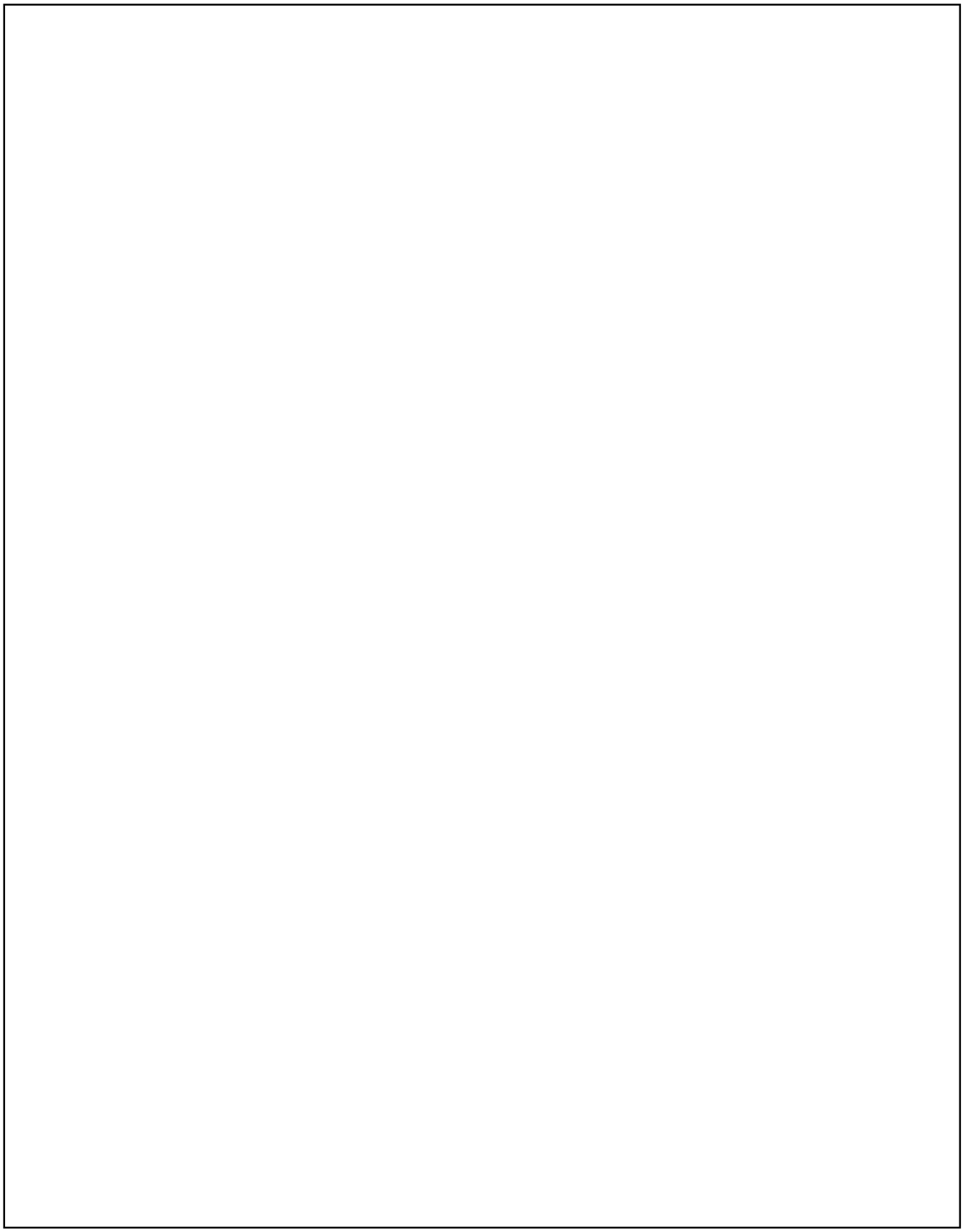

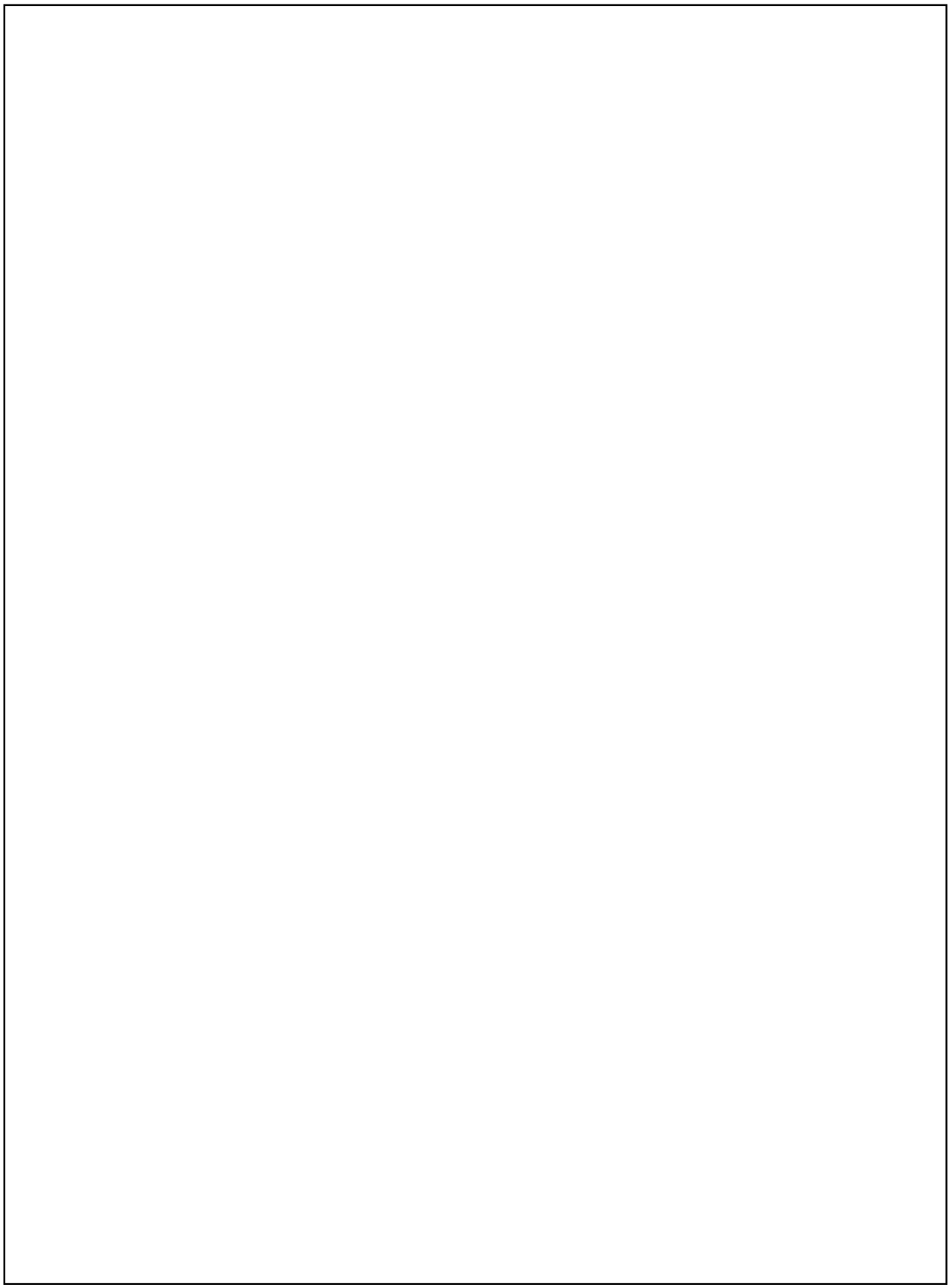

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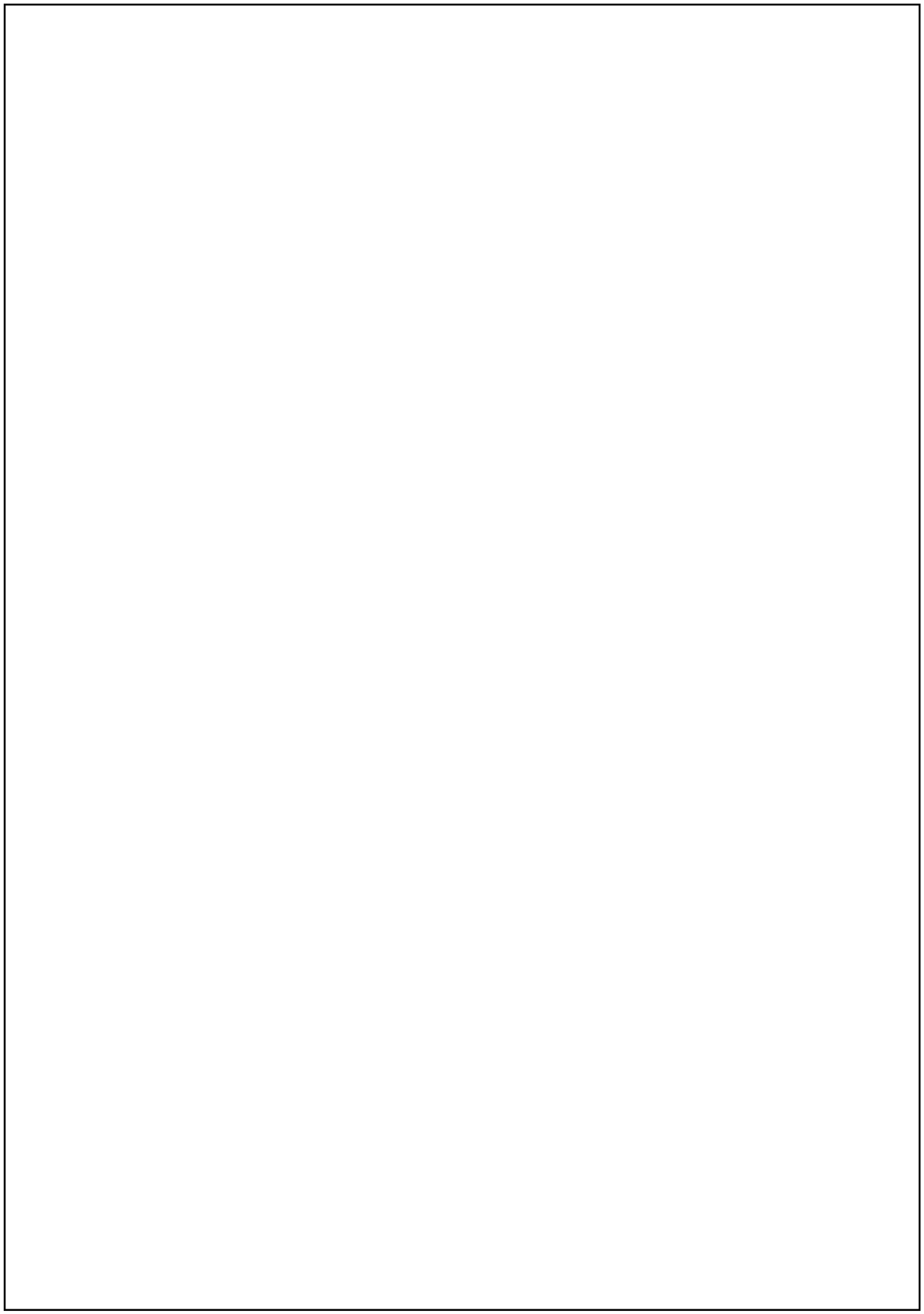

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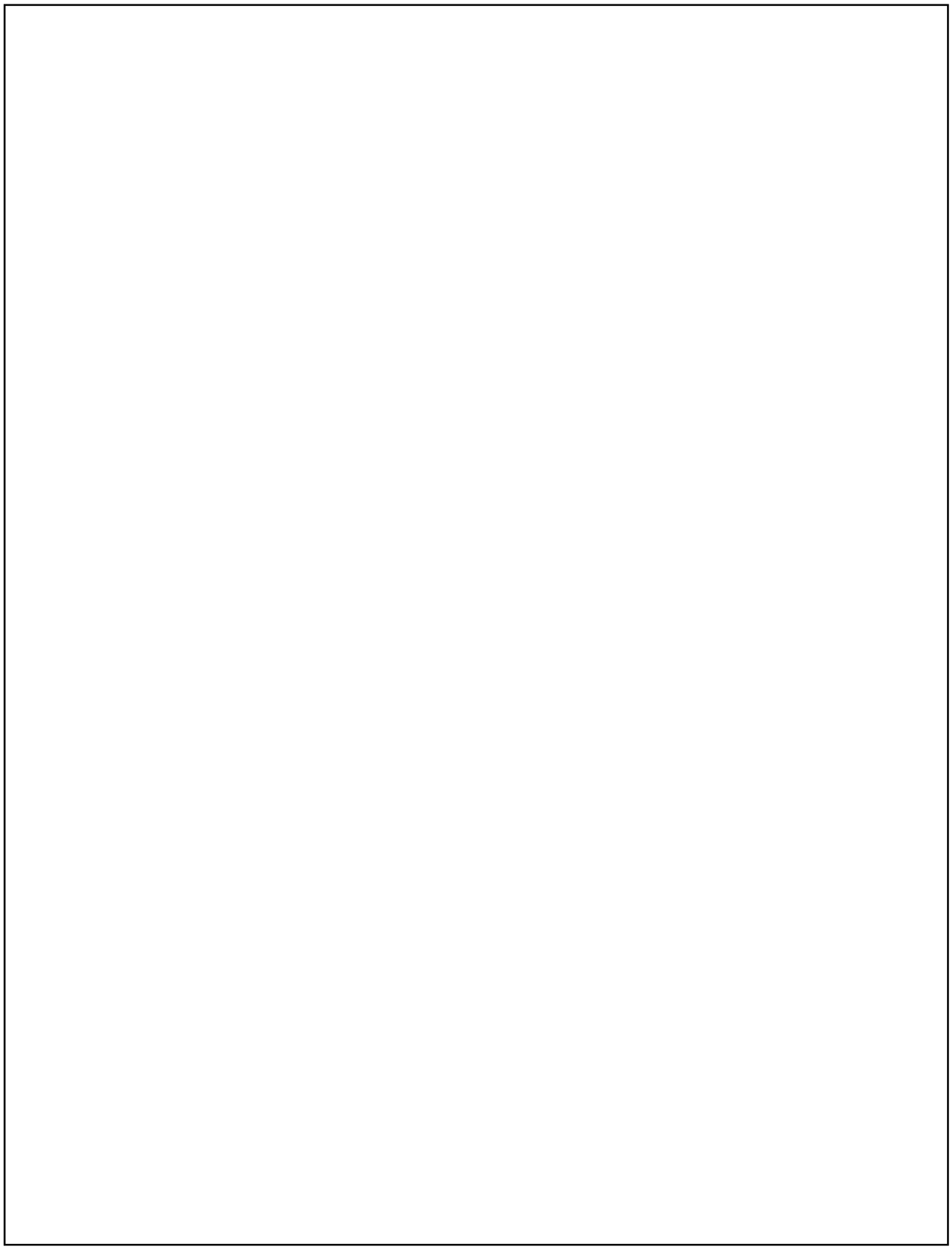

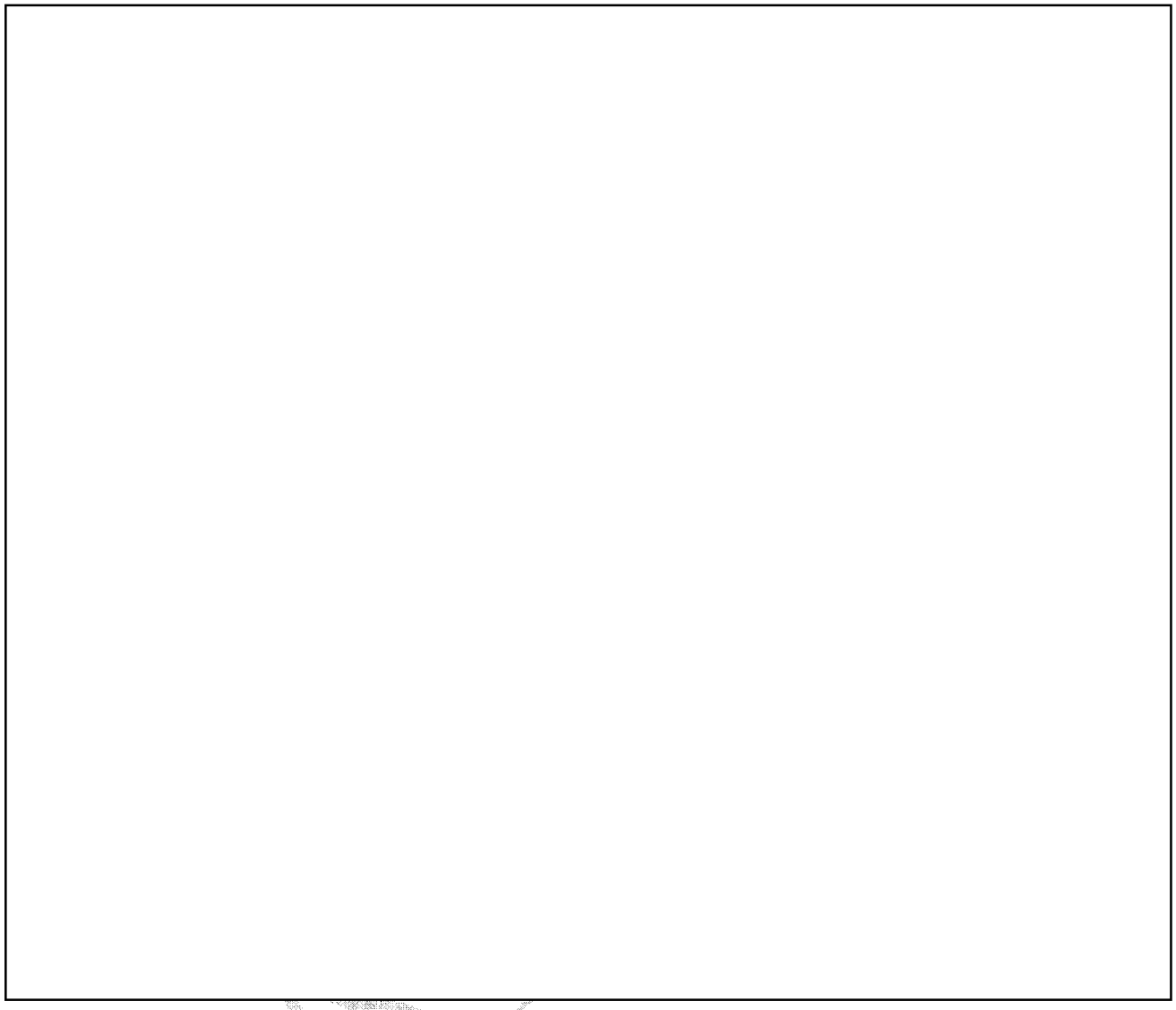

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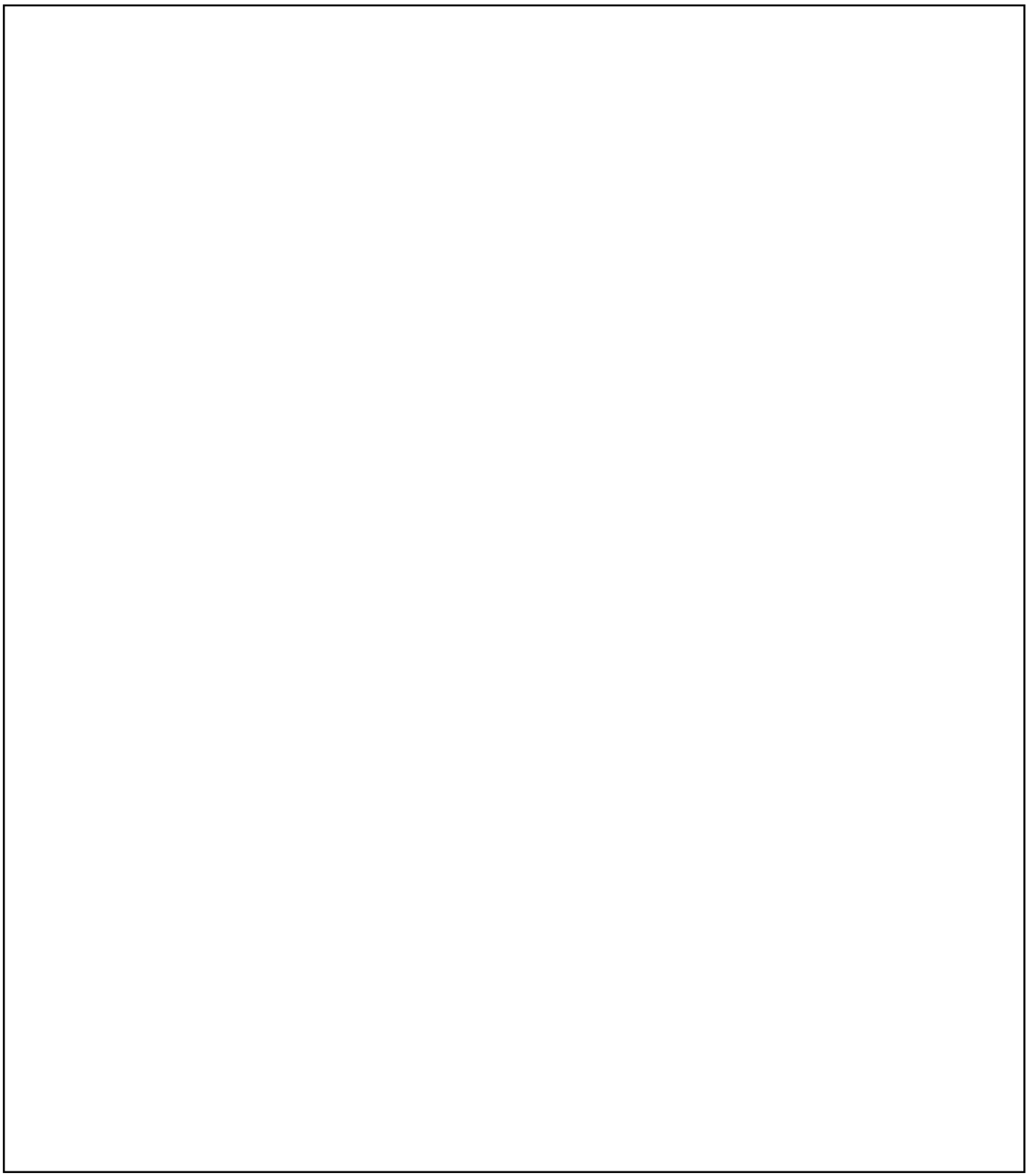
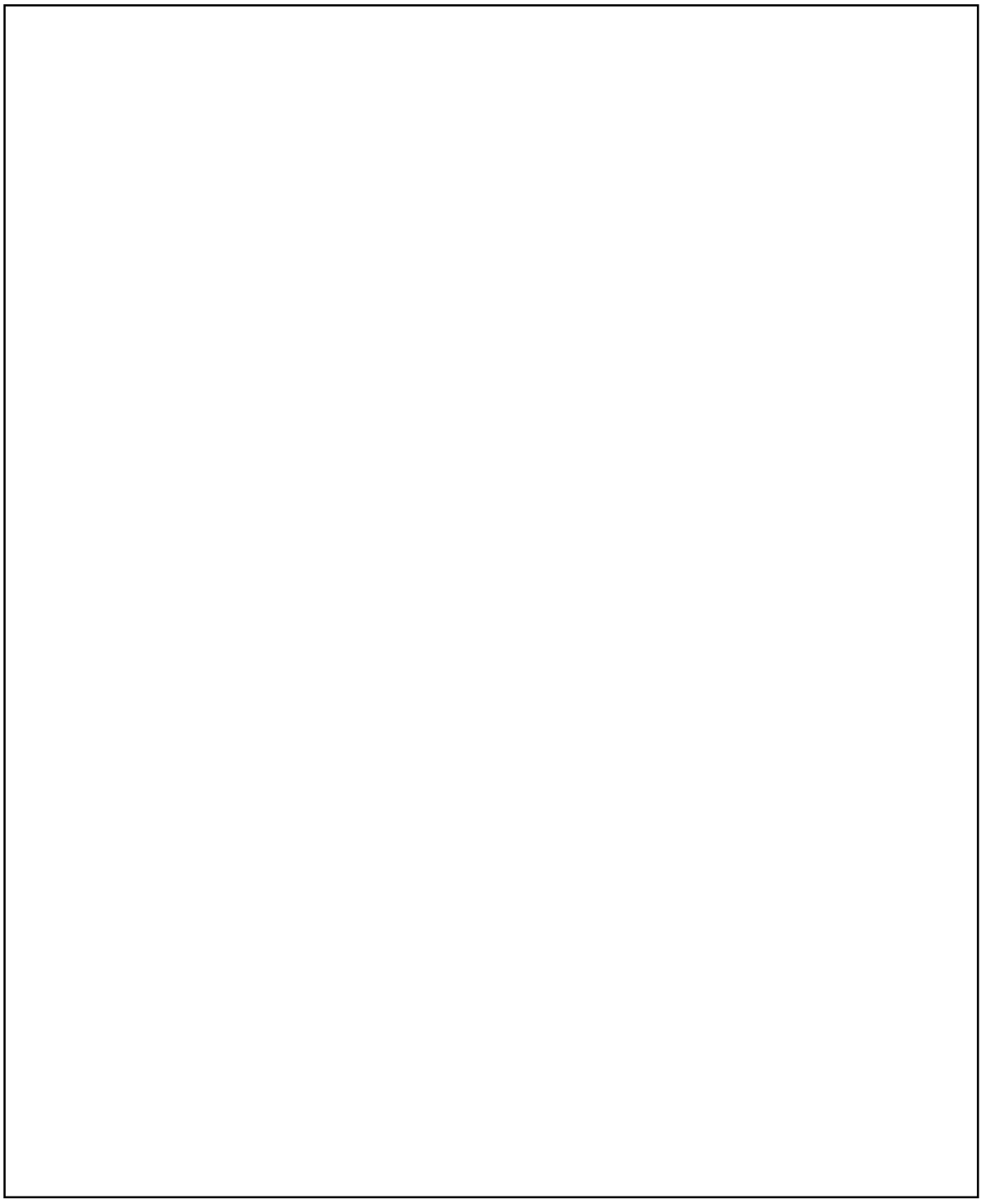
(b)(4)

ACCEPTANCE

(b)(4)

SCHEDULE A





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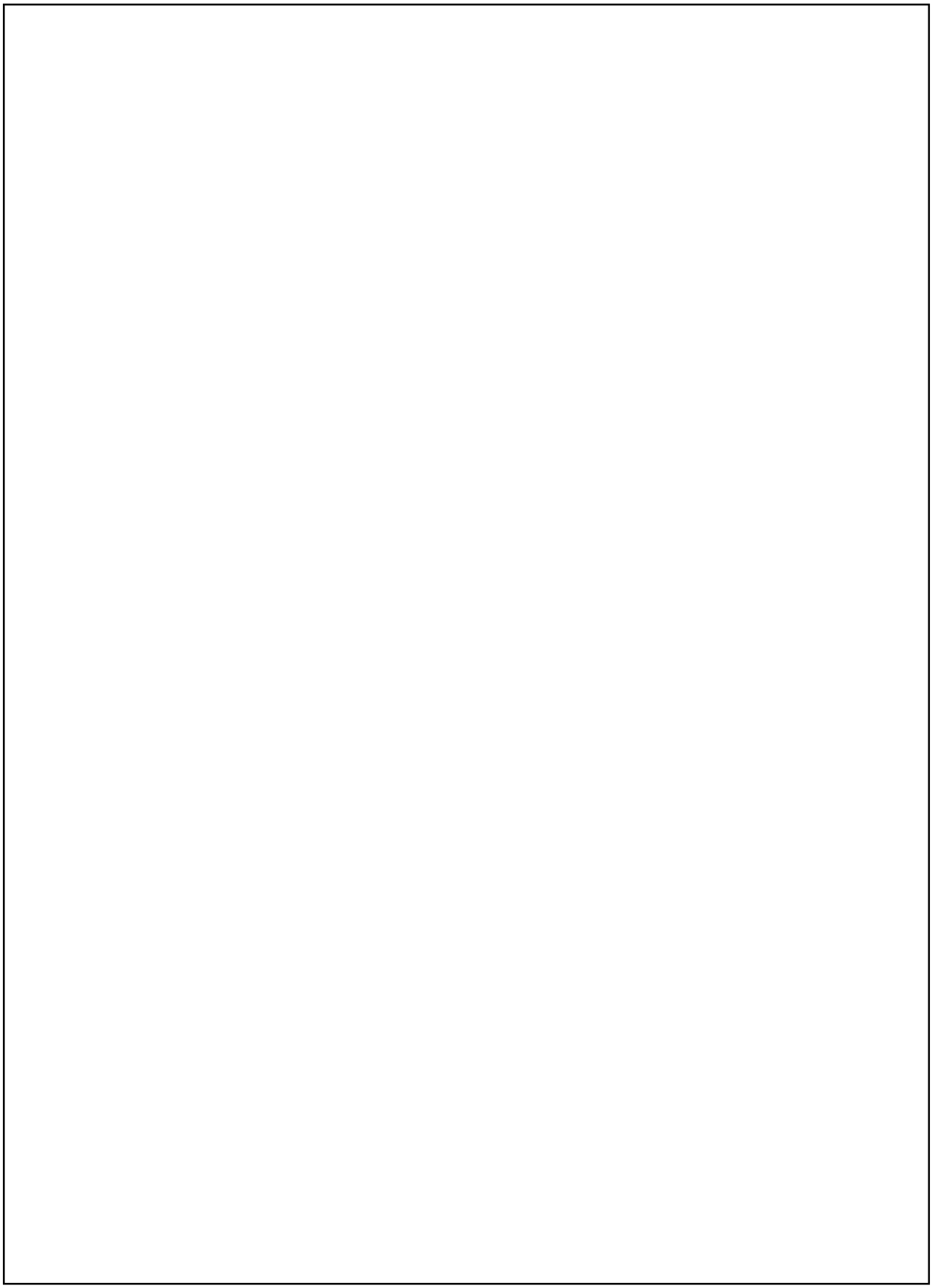
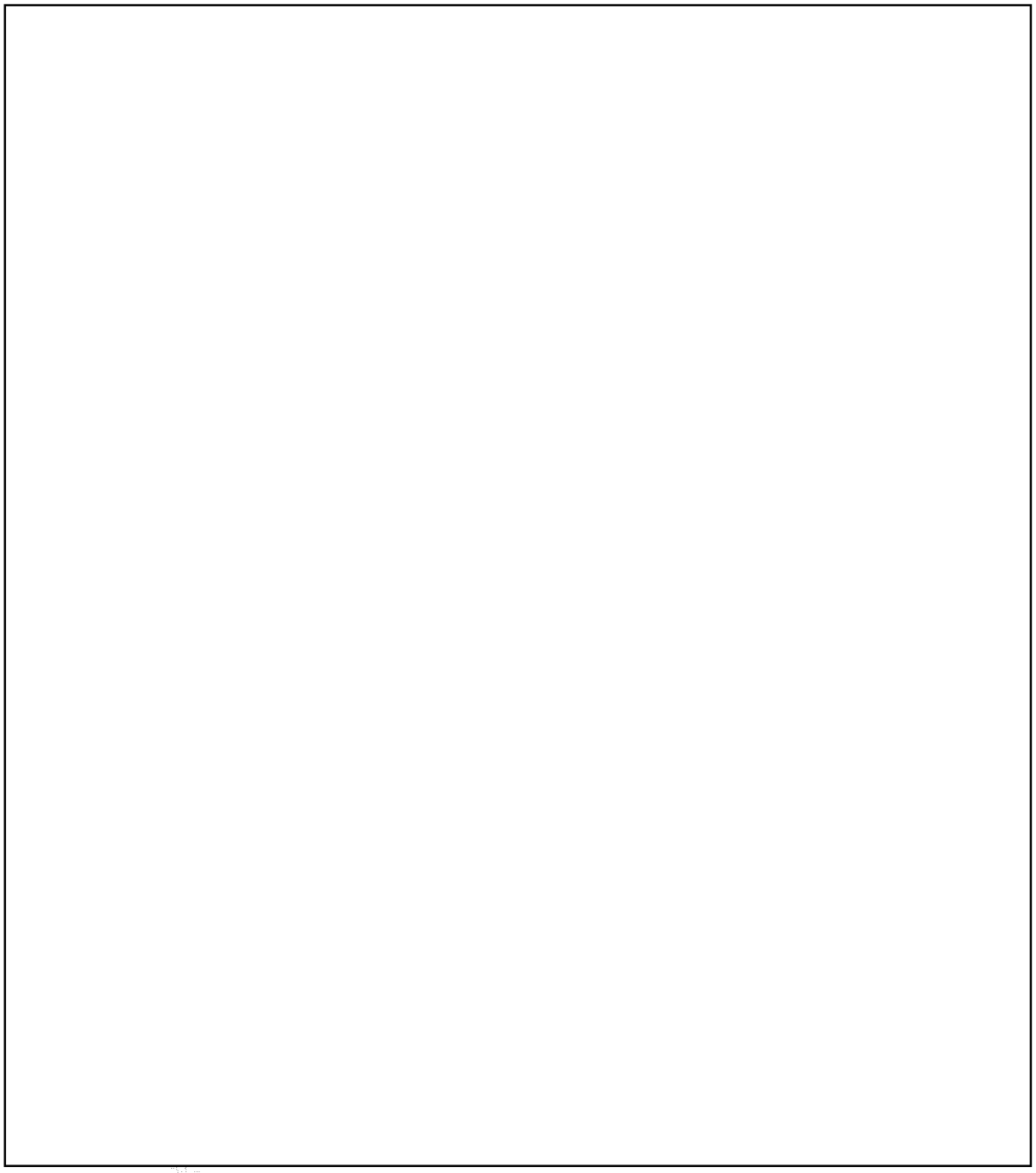
Private Placement Memorandum Copy No. _____

OFFERING MEMORANDUM

The date of this Offering Memorandum is [_____], 2009.

Strictly Confidential and Proprietary





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SUMMARY

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The Offering

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The EB-5 Immigrant Investor Program

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The Fund

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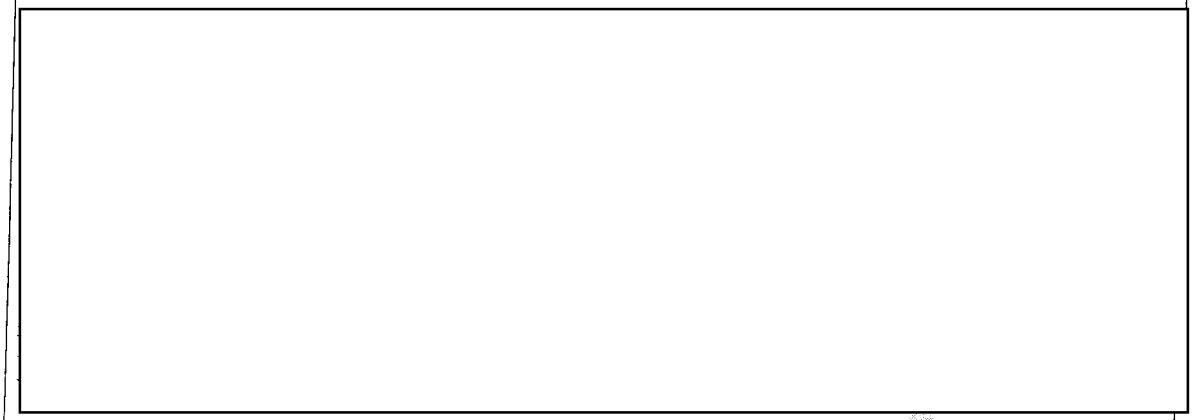
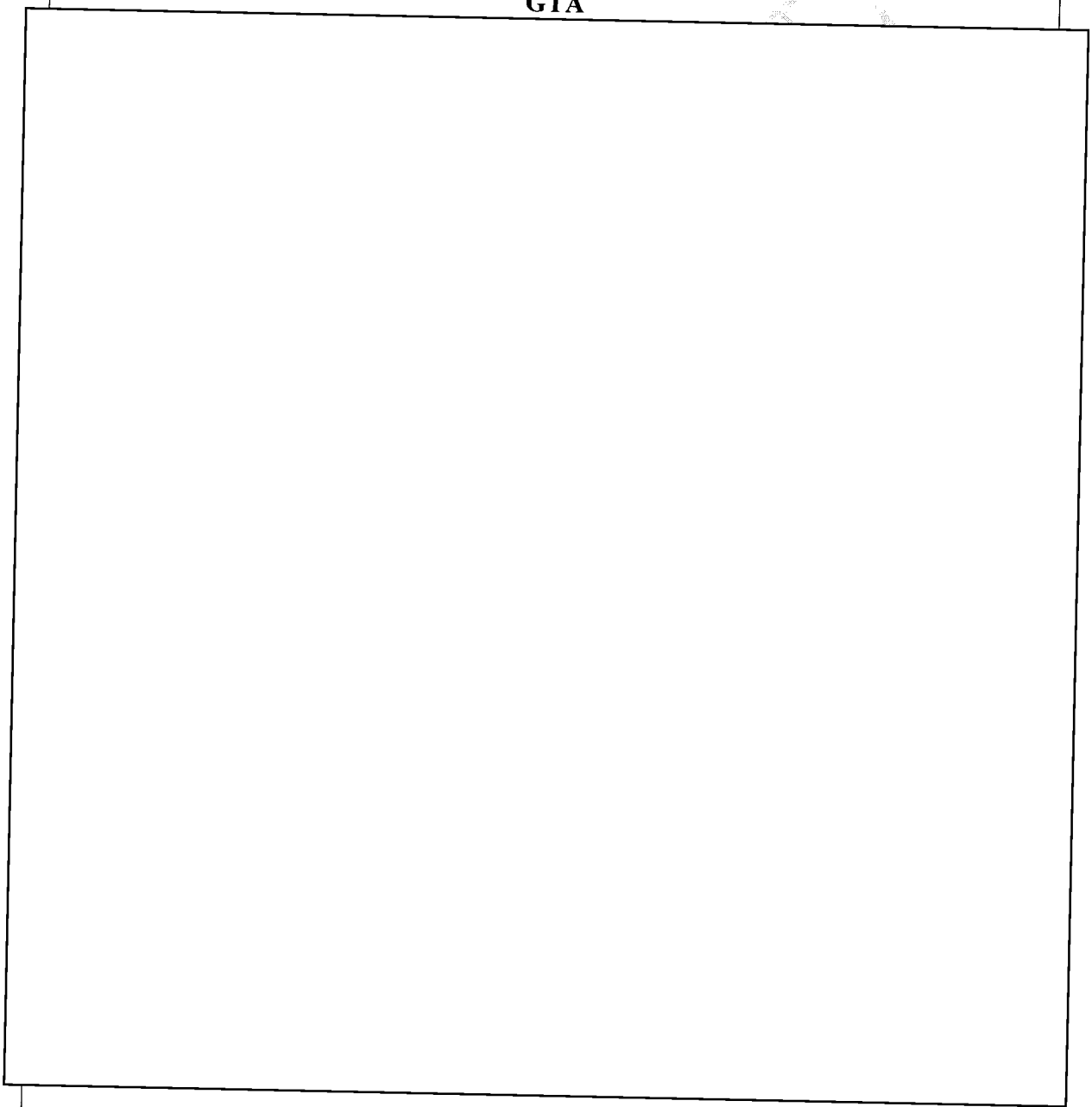


GTA



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Liquidation of our Fund

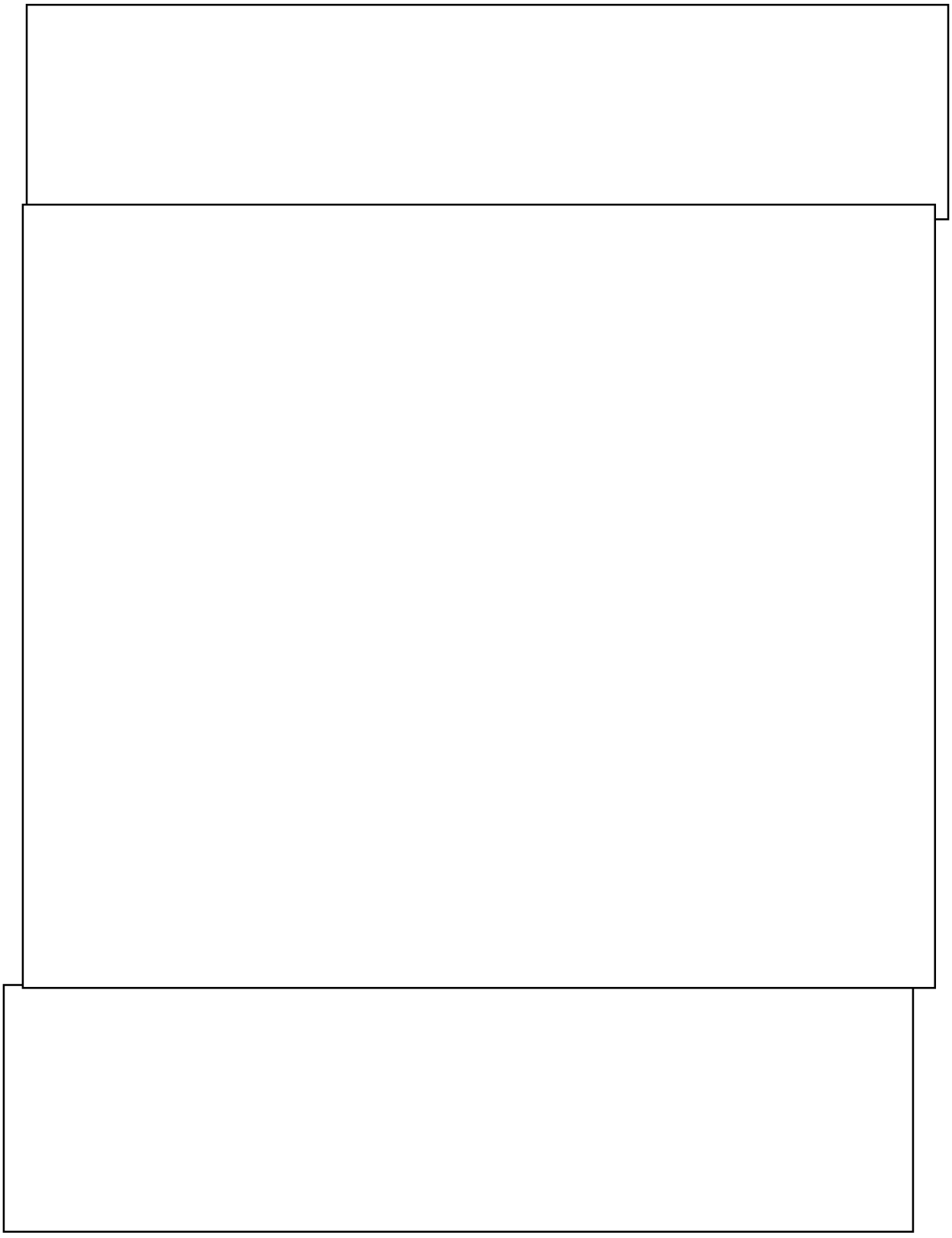
The Management Agreement

Risks to Consider

Where You Can Find Additional Information (b)(4)

SAMPLE

BUSINESS PLAN OF GTA



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Strictly Confidential and Proprietary

SAMPLE

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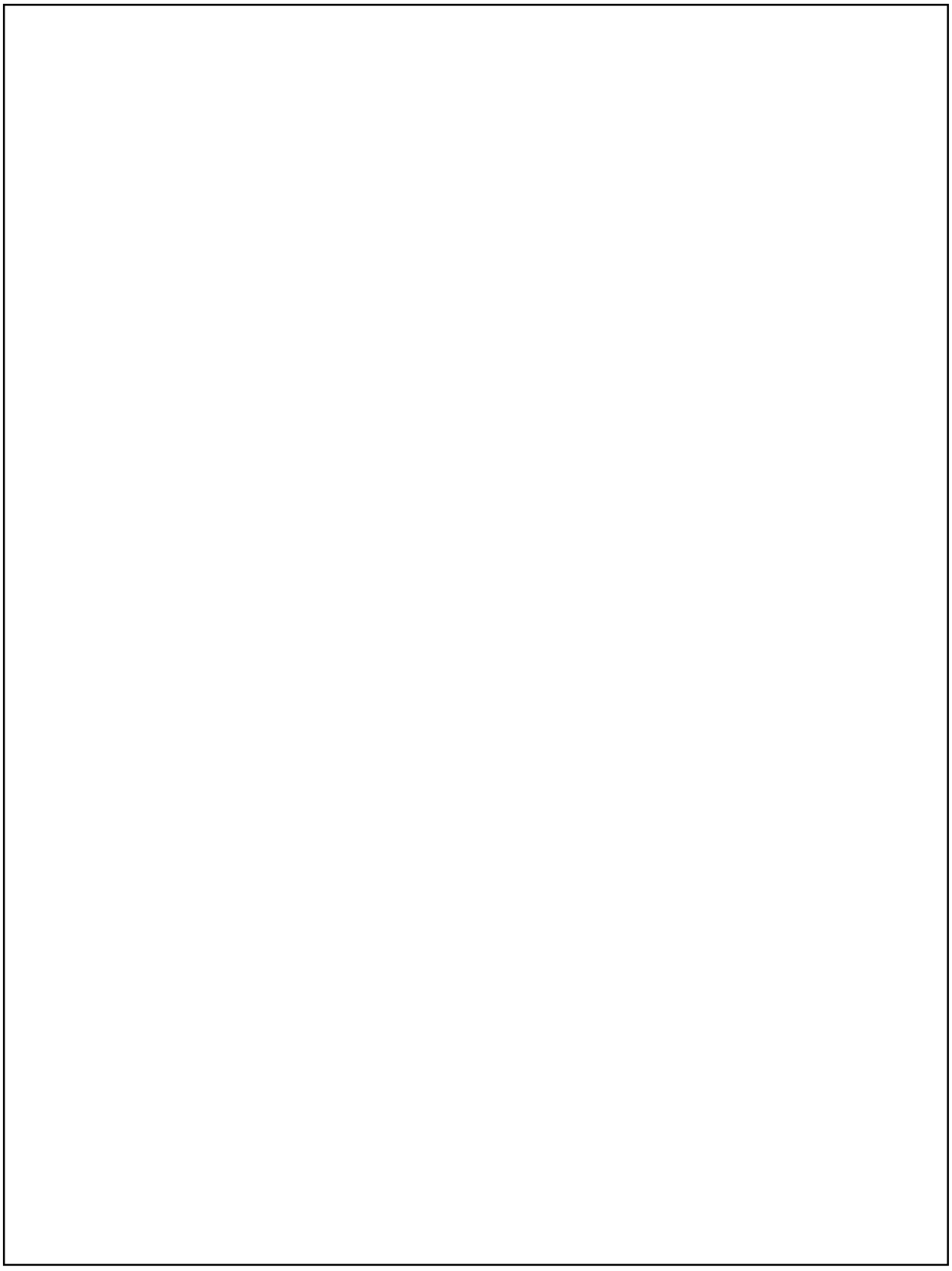

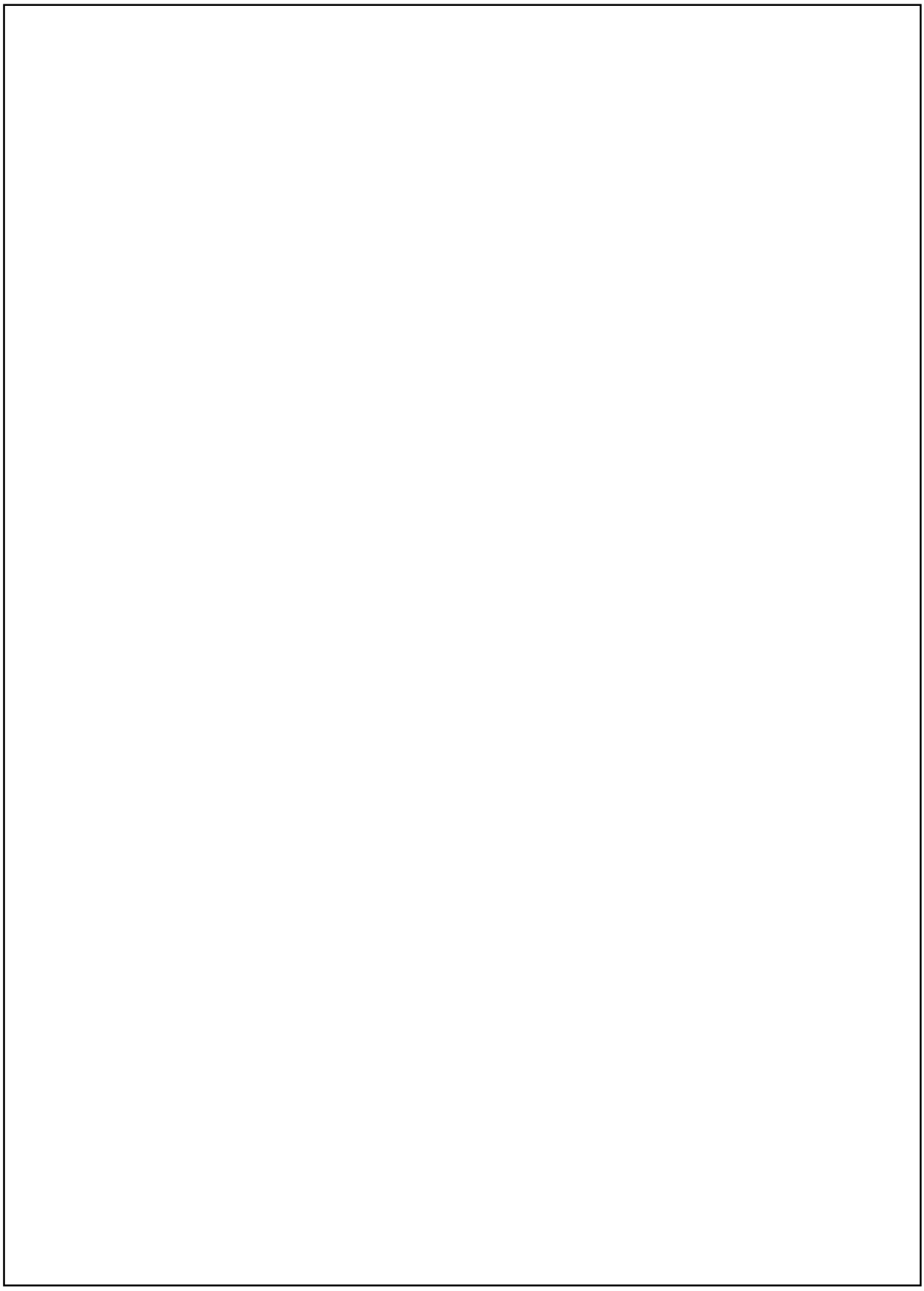

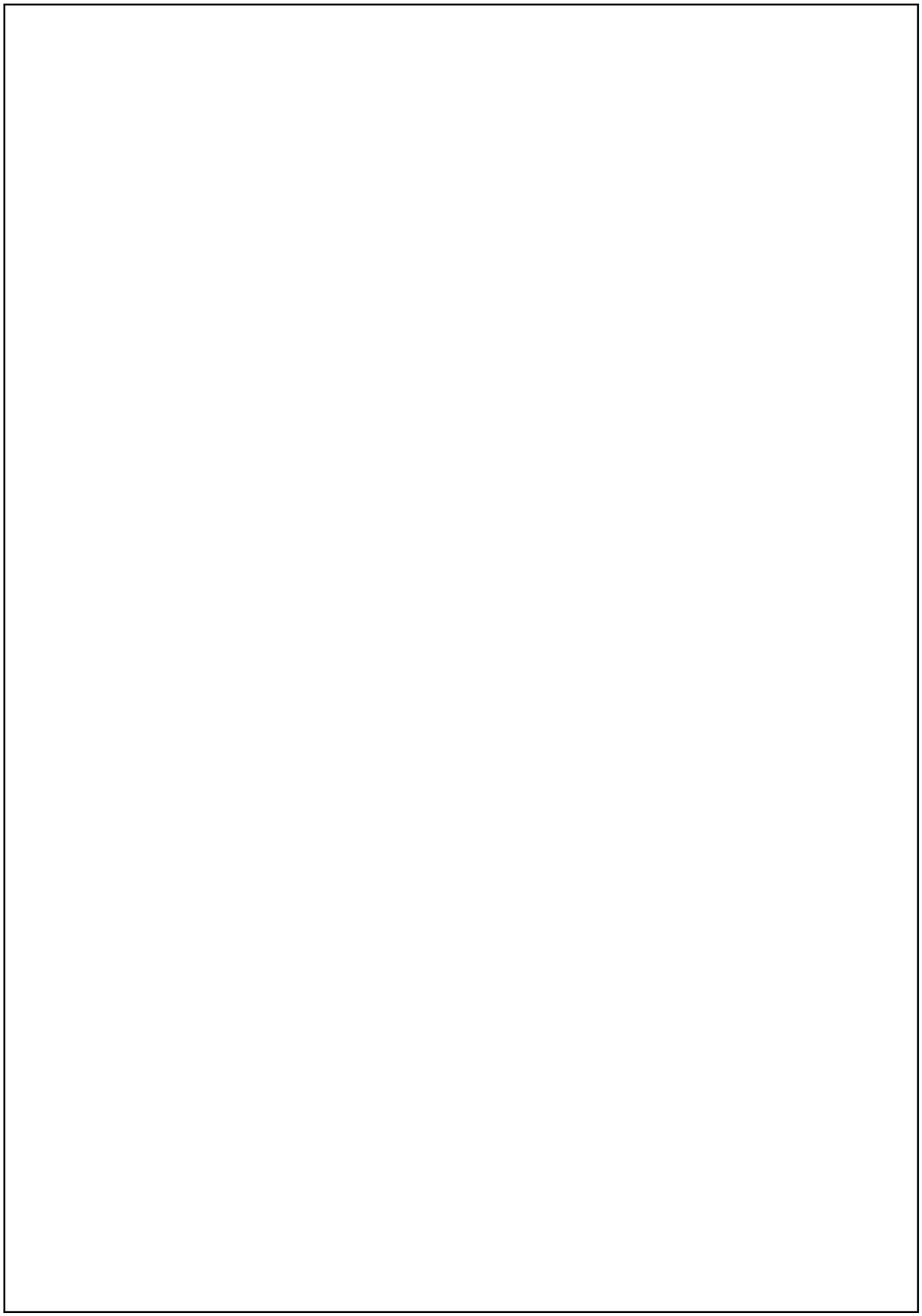

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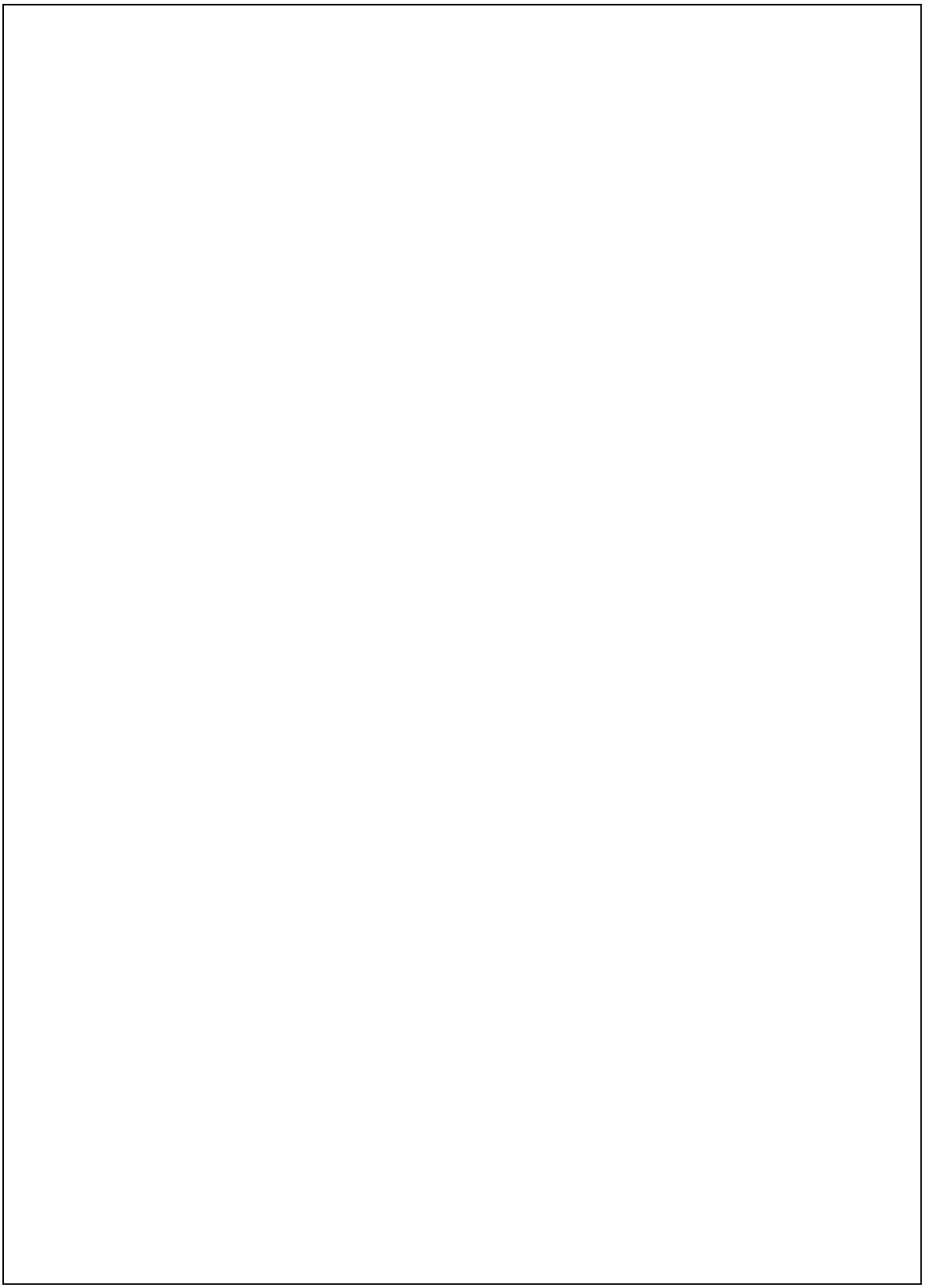

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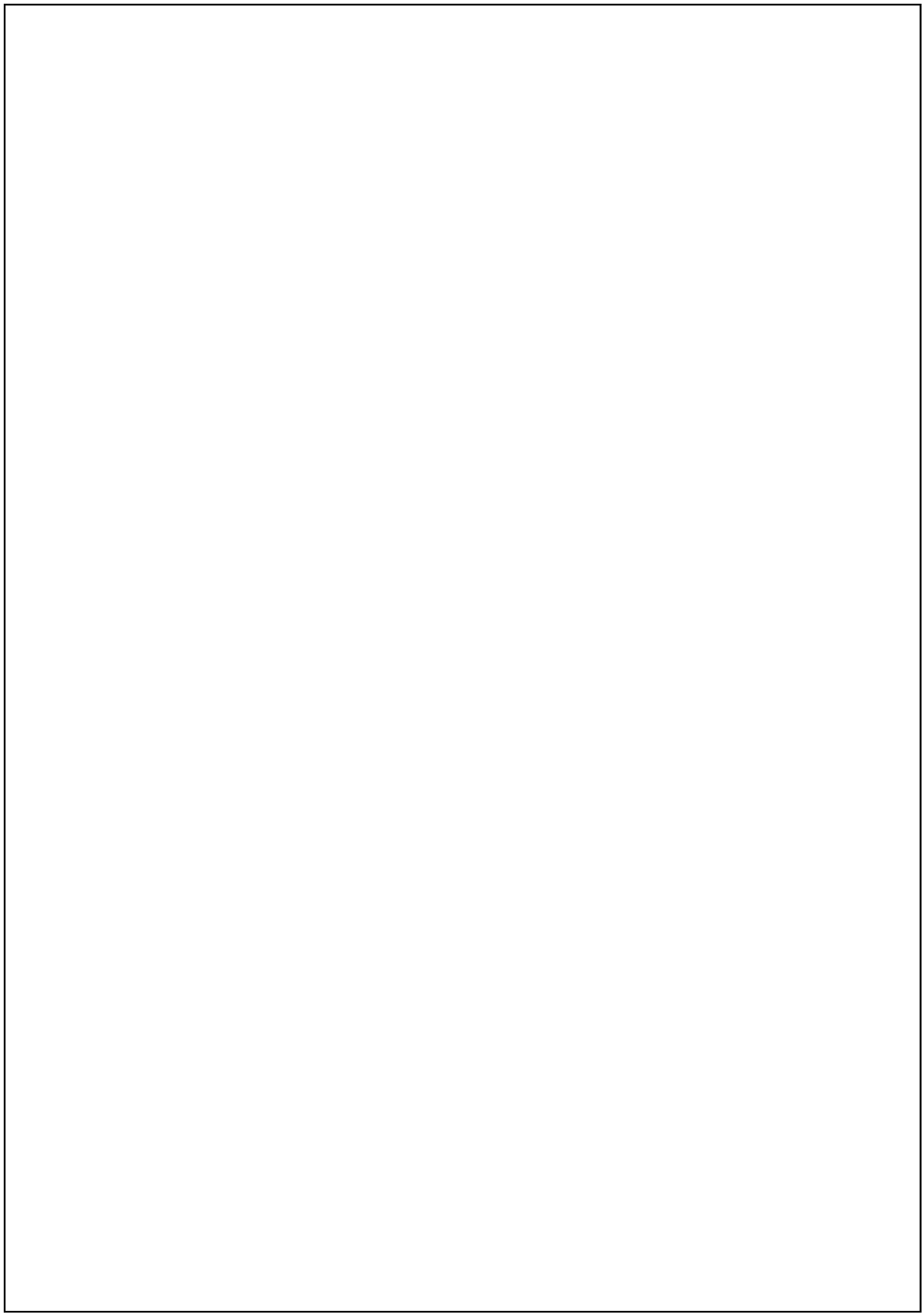

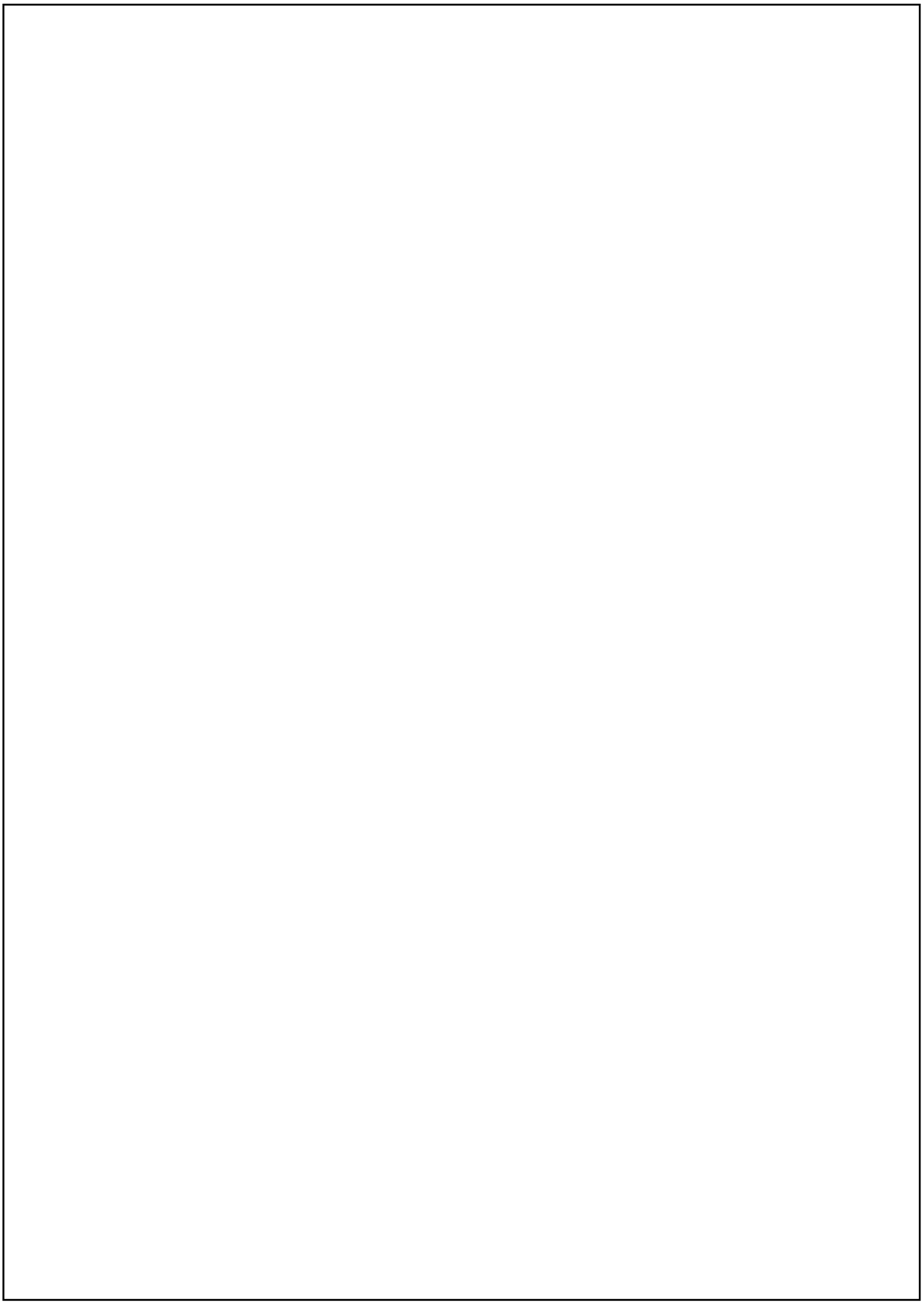

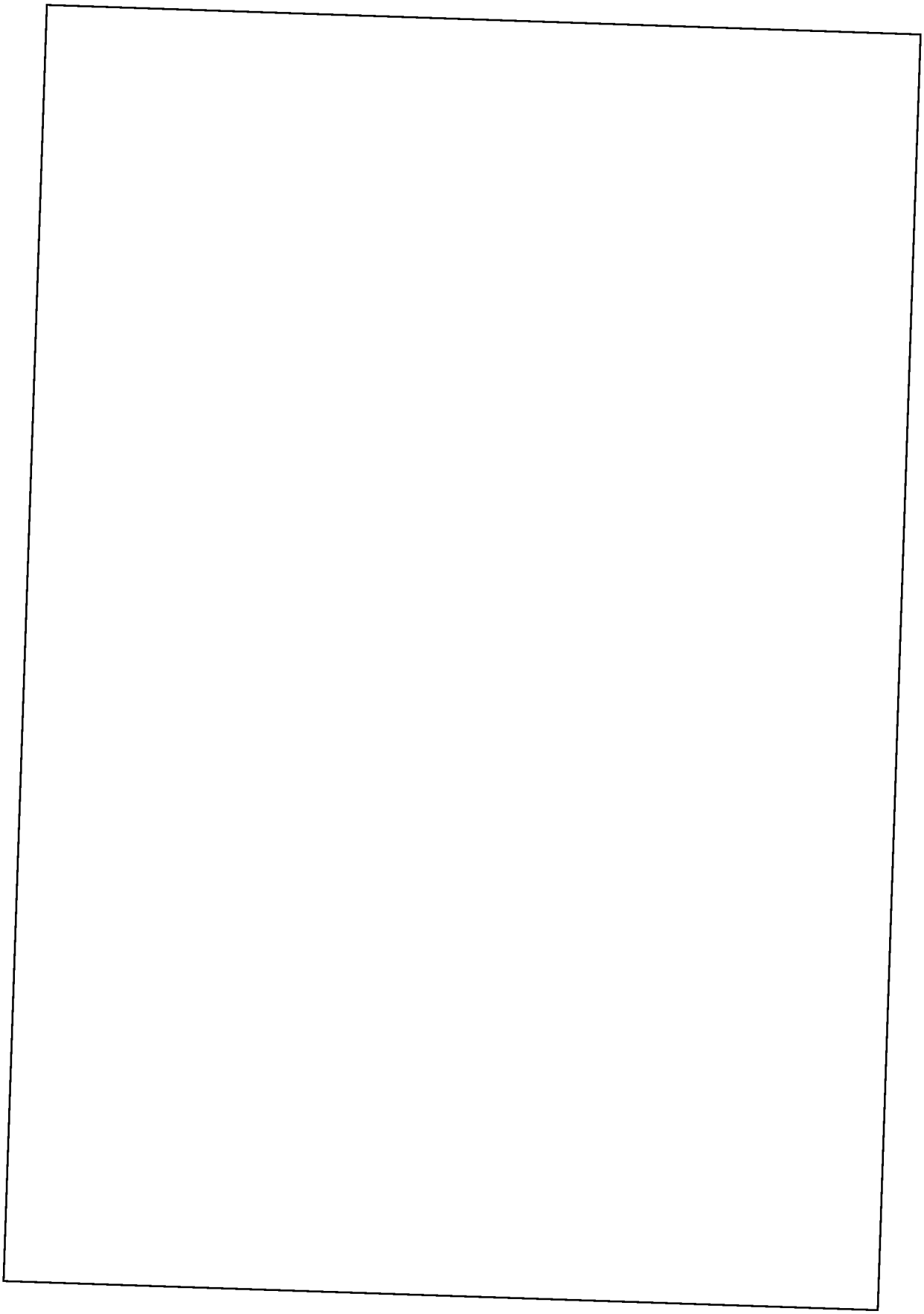

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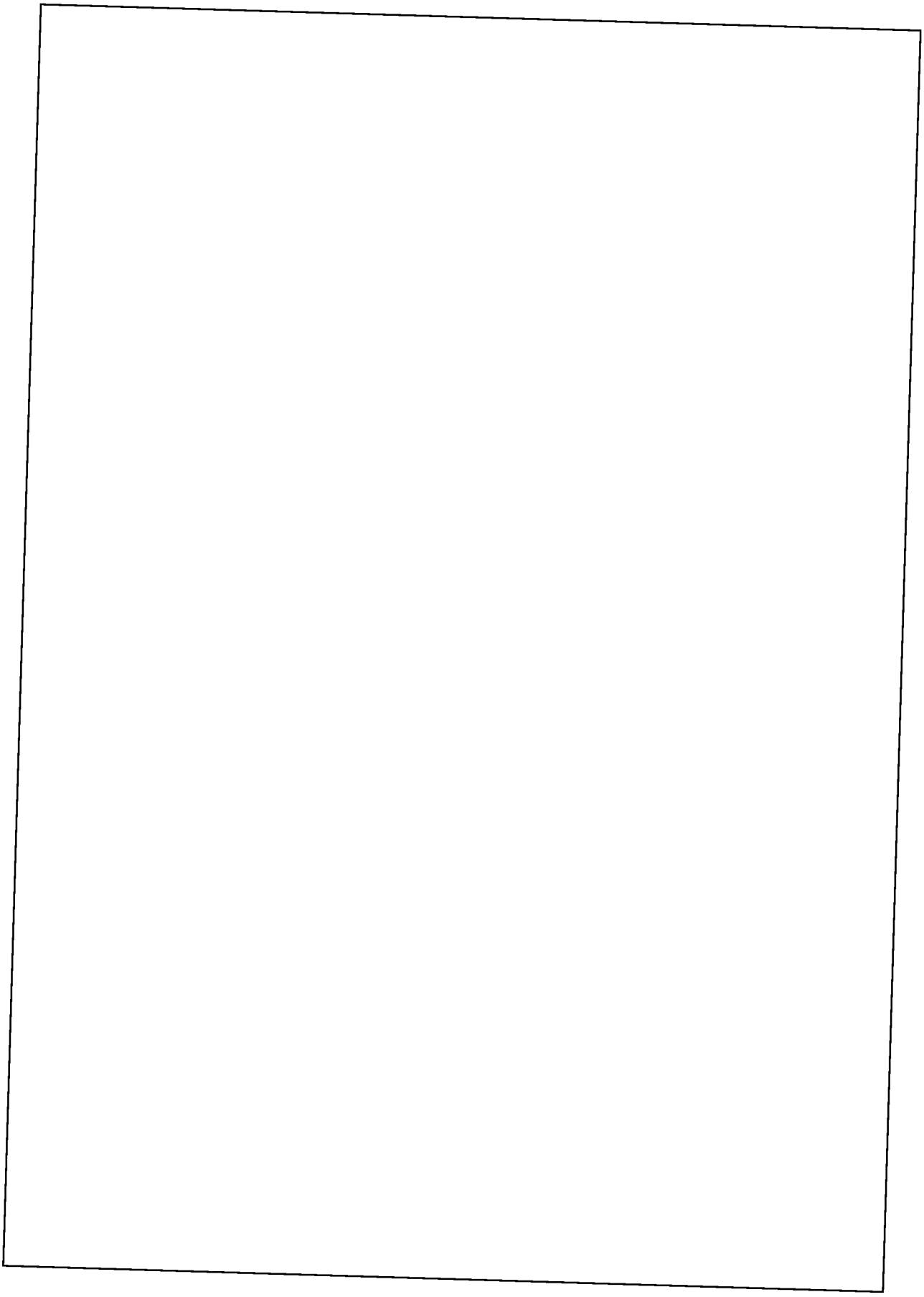

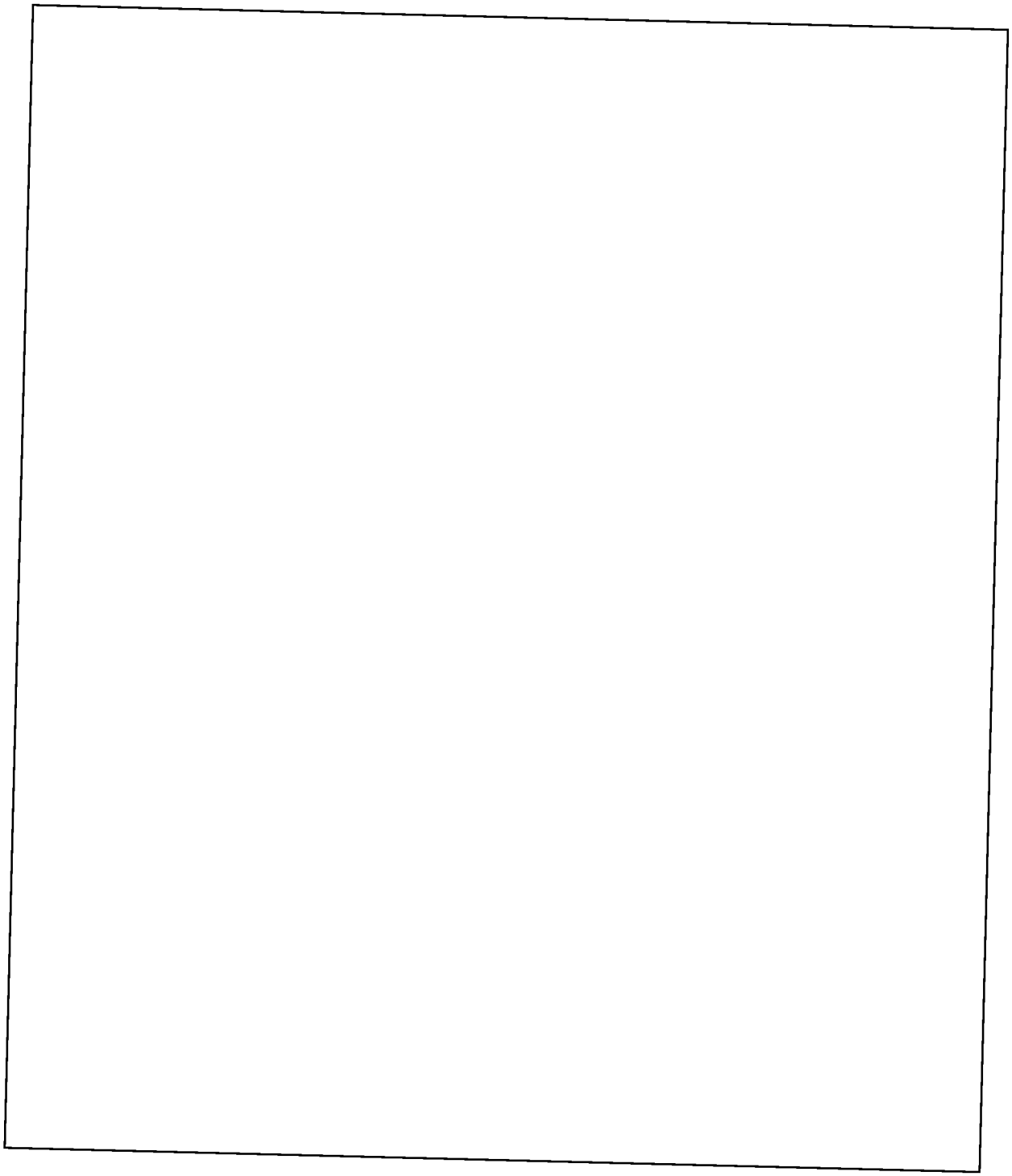

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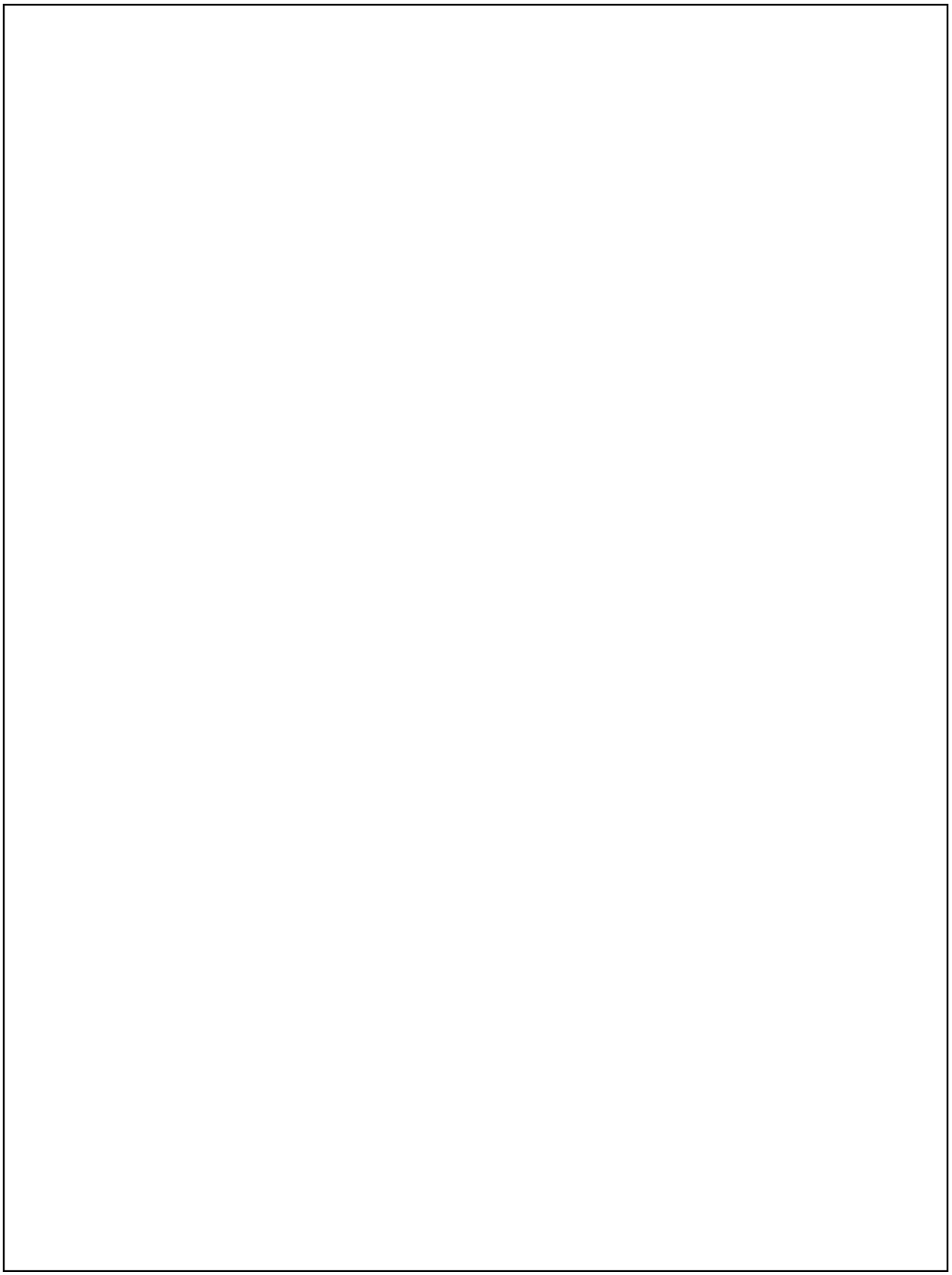
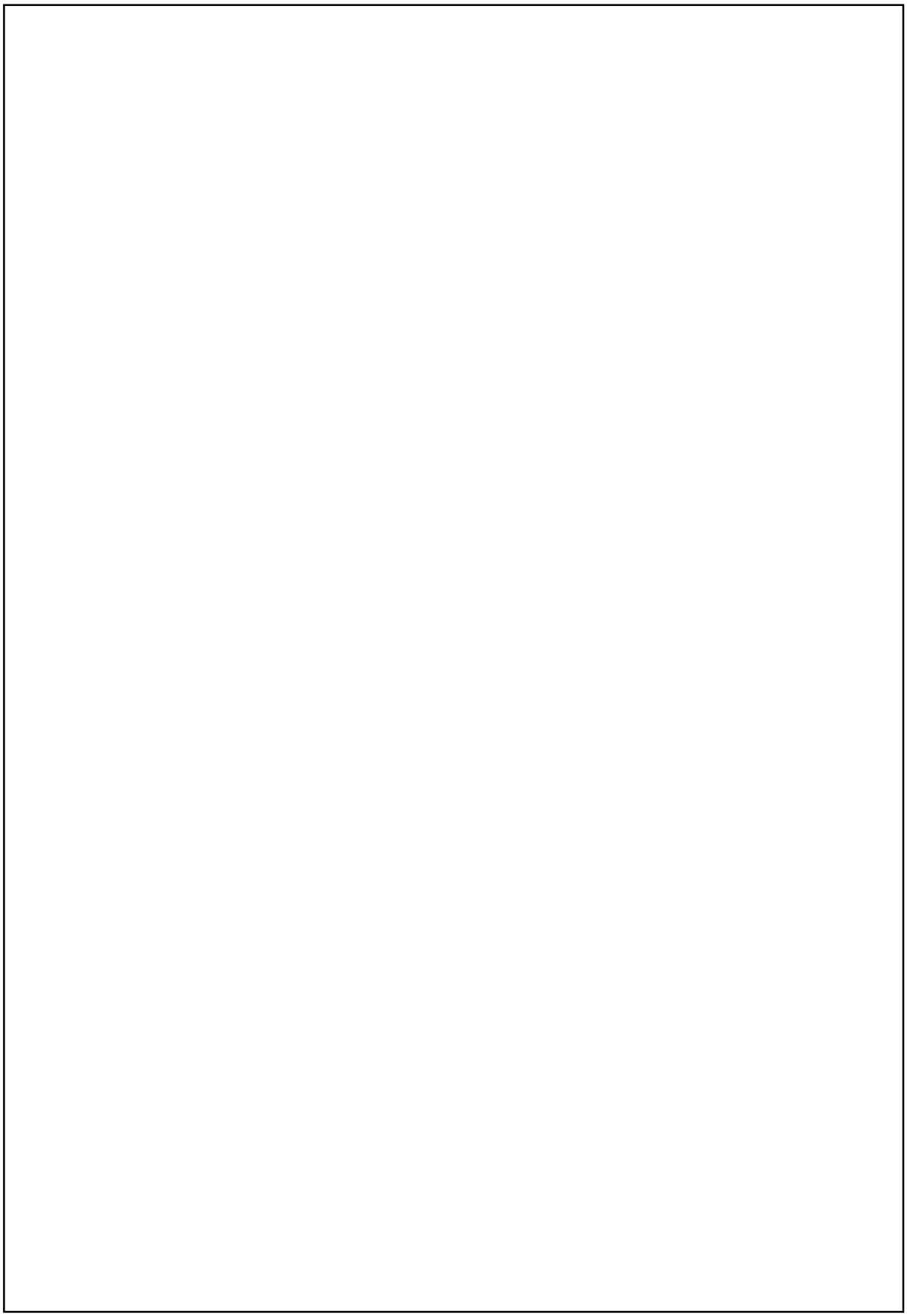
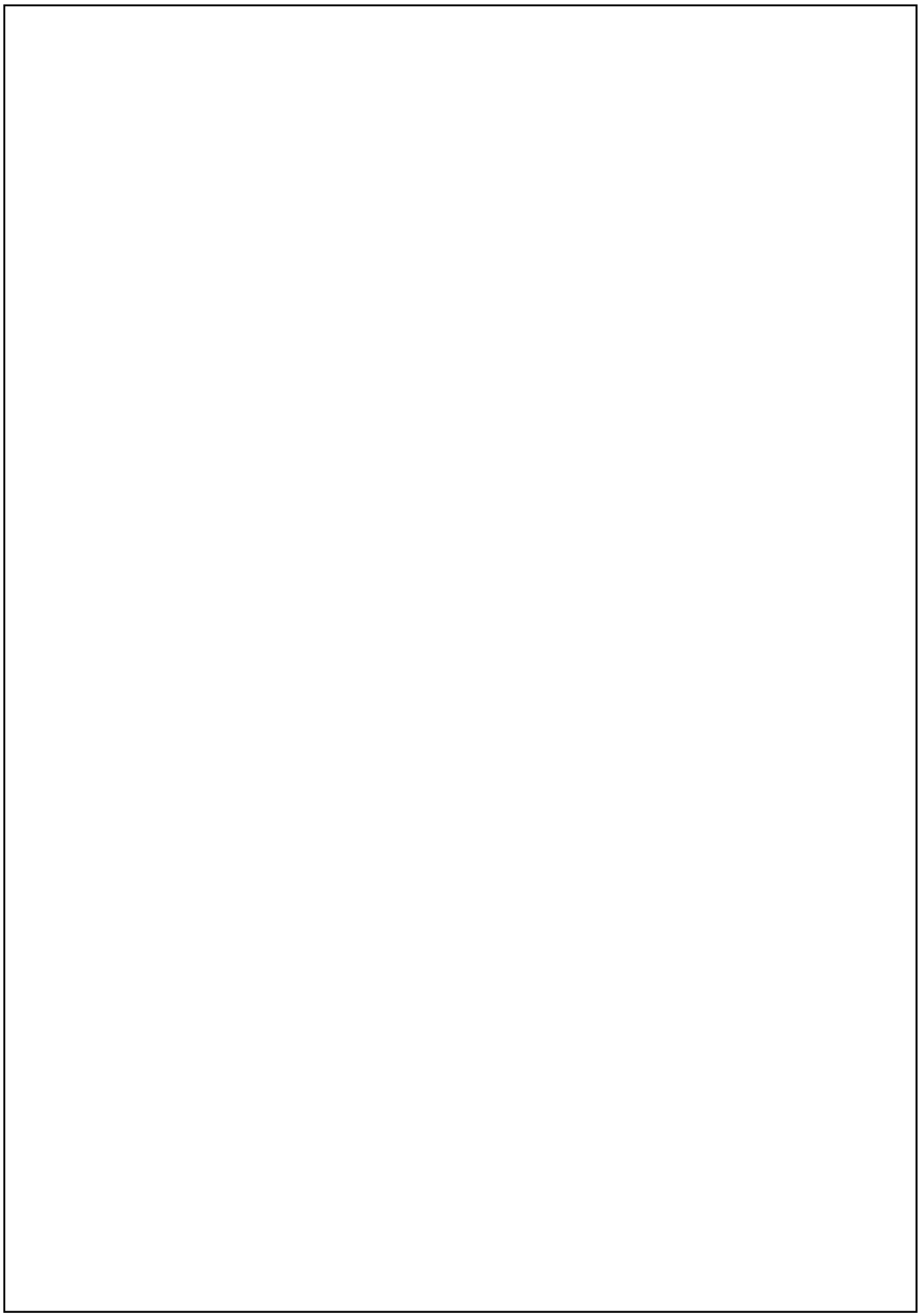
RISK FACTORS







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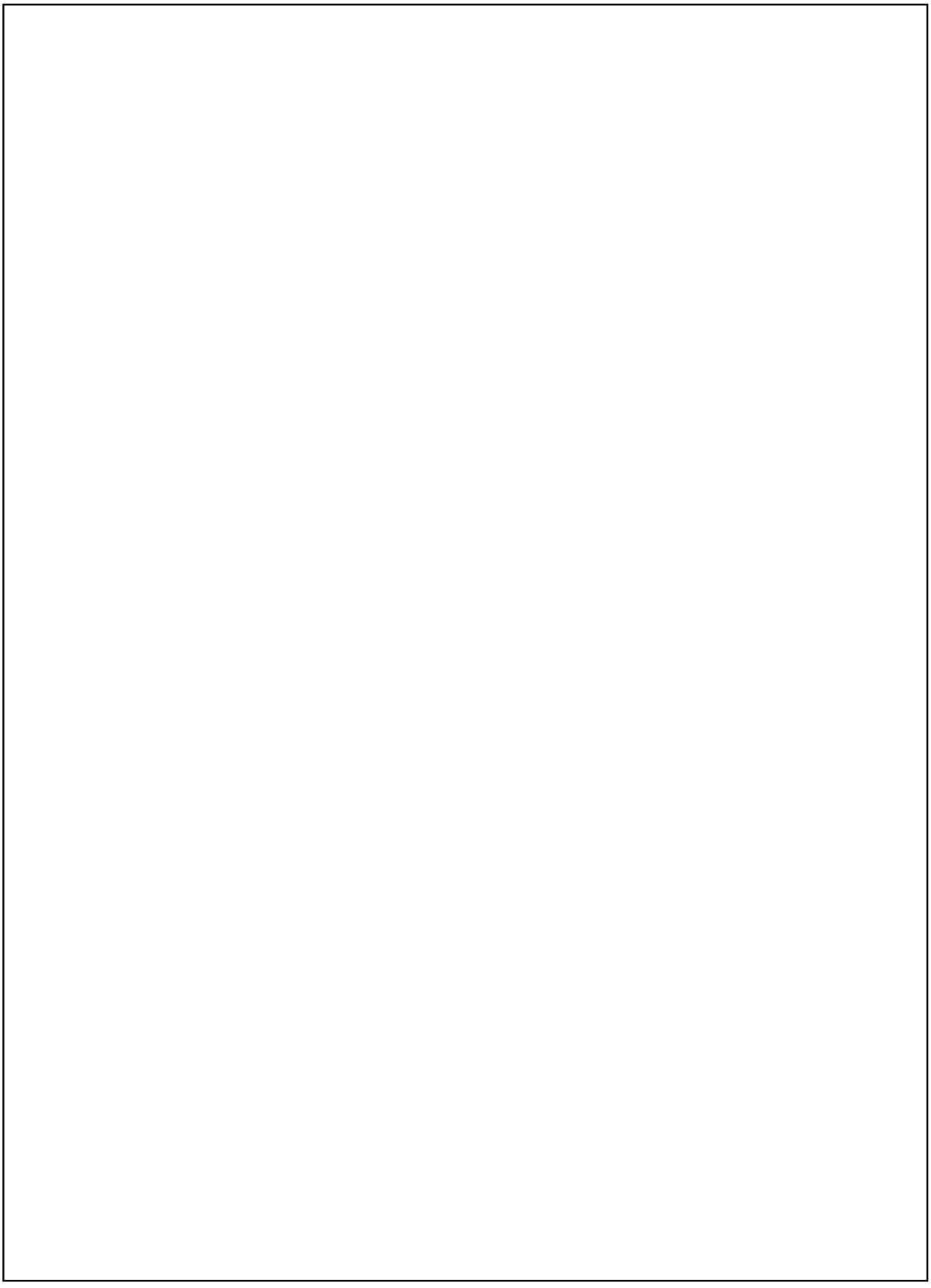

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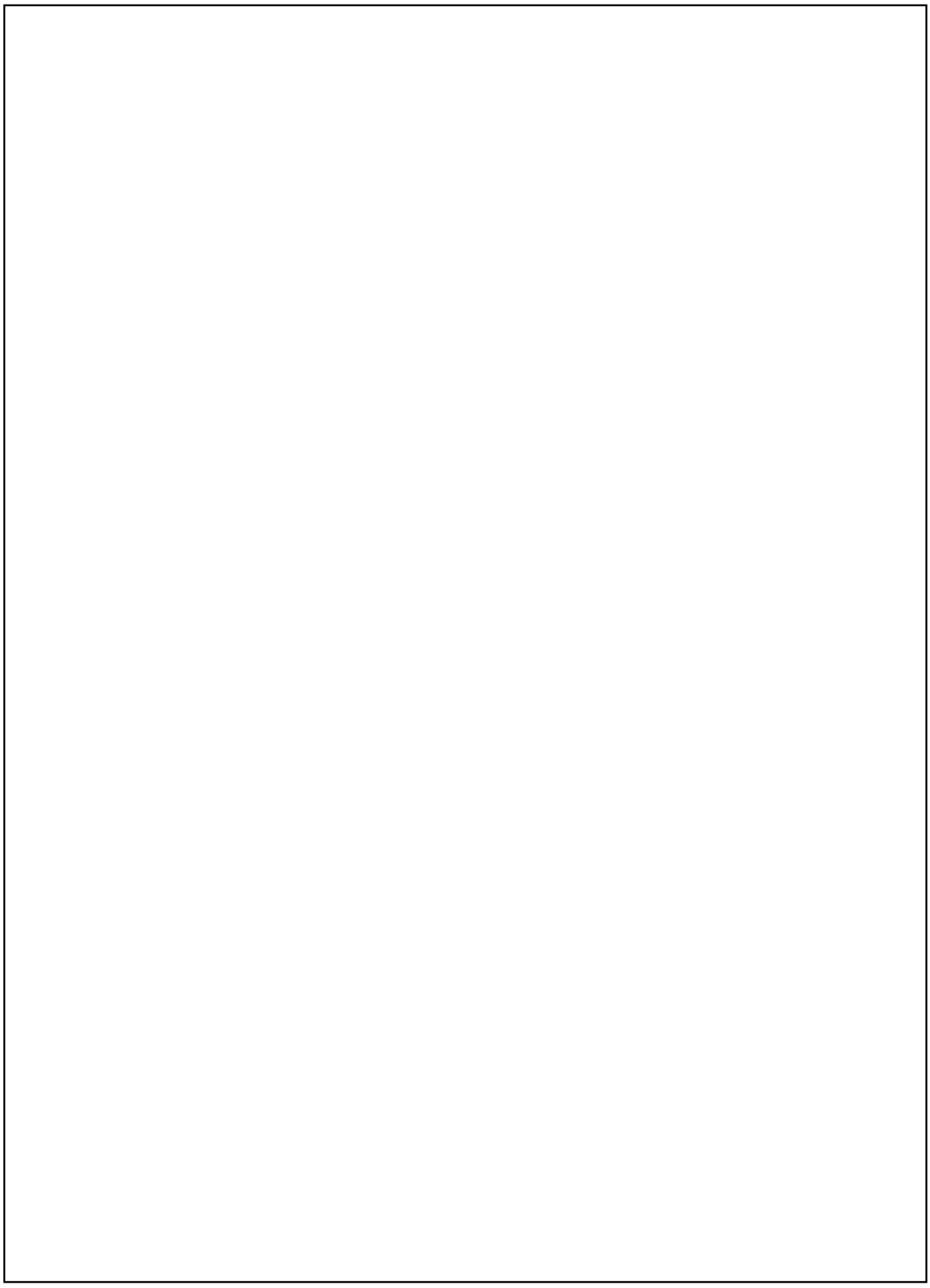

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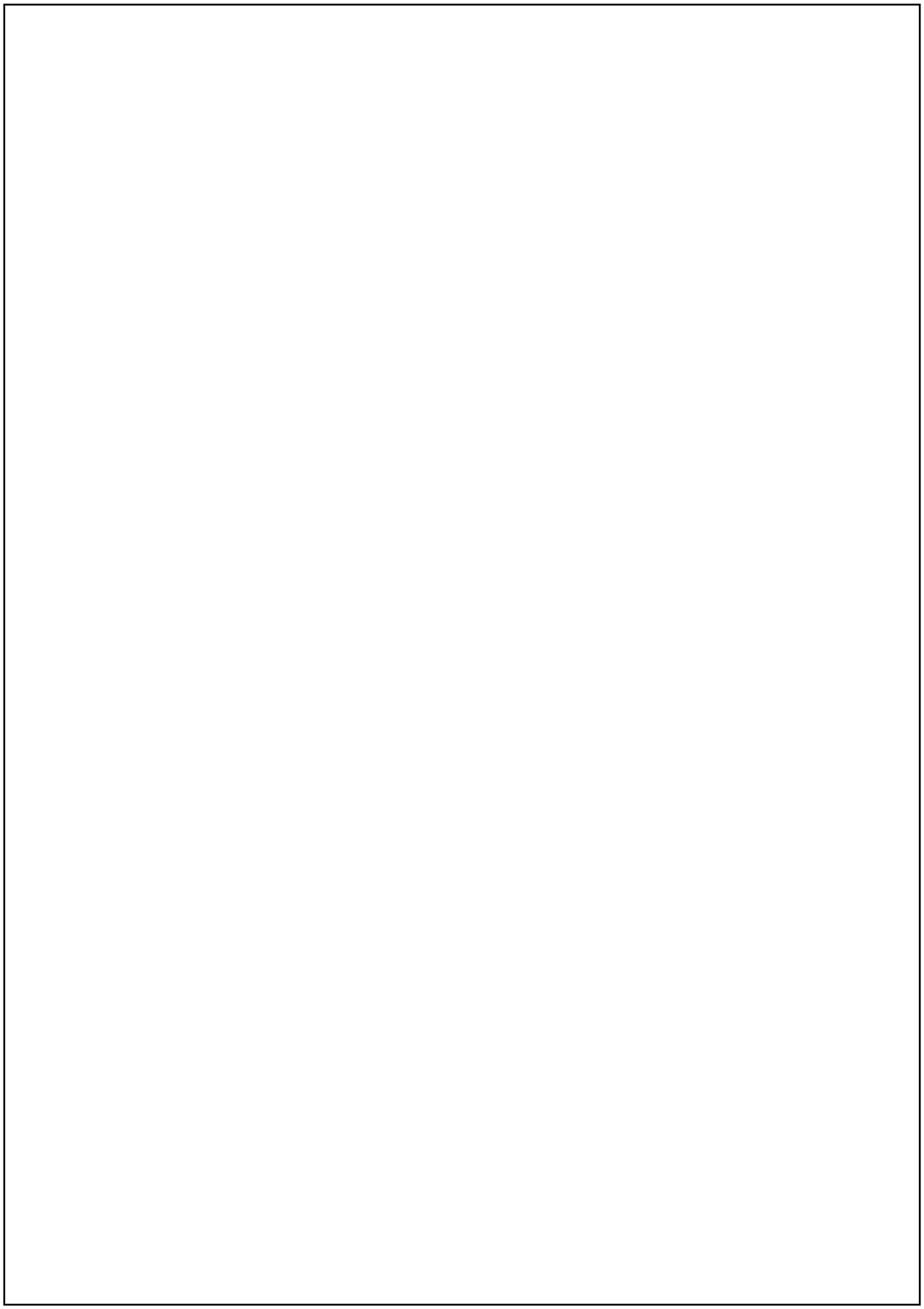

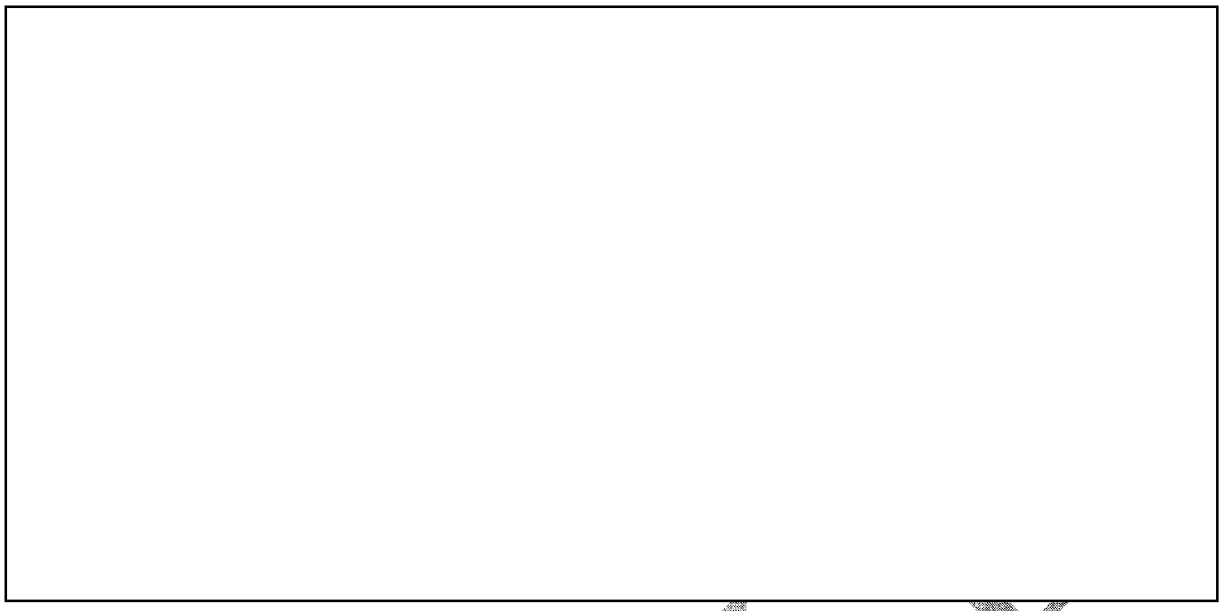

Immigration risks

The investor himself and herself must meet the requirements under the EB-5 program. Each purchaser of a Unit must understand that the Fund, the management company and each of their affiliates make no representation or warranty of any kind concerning whether an investment in the Fund will meet the requirements of the EB-5 program or other U.S. immigration requirements. Each investor in a Unit must further understand that there can be no assurance that an investment in the Unit will result in his or her family receiving an EB-5 visa, conditional resident status or permanent resident status. Please carefully consider the following immigration risks, and discuss these and other immigration risks with your personal immigration lawyer.

As a Unit holder, you will be subjected to certain general immigration risks faced by all immigrants to the United States.

The process of obtaining conditional resident status and permanent resident status involves many factors and circumstances that are not within the control of the Fund. These include the investor's past history and source of funds, immigration visa backlogs, potential changes in immigration laws and regulations (including laws and regulations specific to the EB-5 immigrant investor program) and quotas established by the United States government limiting the number of visas available to qualified individuals seeking conditional resident status under the EB-5 program. Although the Fund has been structured with the objective of providing Unit holders with eligibility for conditional and permanent resident status under the EB-5 regional center provisions of the U.S. immigration laws, no assurance can be given that each Unit holder will obtain approval of his or her particular immigrant application. Purchase of a Unit does not guarantee conditional or permanent residency in the United States. Furthermore, no assurances or advice can be given that conditional resident status will be converted to permanent resident status.

An investment in a Unit is only a part of the requirement for meeting EB-5 residency status. In addition, the USCIS will require that you pass a background check.

Each immigrant investor in the United States is subjected to a thorough background check. An EB-5 immigrant investor's background (or that of an immediate family member) may not meet the USCIS criteria for temporary or permanent residency in the United States. For example, among other criteria, the following may be grounds for denial of immigration benefits for the immigrant, and/or other members of the immigrant's family: having a communicable disease (e.g., AIDS) or other dangerous contagious disease; having been at any time involved with, trafficking in, or taking, illegal drugs; having been convicted of certain crimes; having committed a fraud or misrepresentation to a U.S. Government official; or having violated U.S. immigration law in the past.

As a result of participation in the EB-5 program and as a result of your investment in the Fund, you must pay income taxes in the United States on your world-wide income. You should consult your personal tax advisor about this obligation.

As an EB-5 participant, you will have to pay taxes in the United States on your world-wide income. As a member of the Fund, which is a limited liability company, your proportionate share of the Fund's income will be "passed-through" to you for U.S. Federal income tax purposes. You will also be required to include in income your proportionate share of the taxable income of the Fund for the purposes of any state of which you are a resident. Please consult your personal tax advisor about the tax consequences of an investment in the Fund. Further information about these matters is included in this private placement memorandum under the heading "Certain U.S. Federal Income Tax Considerations," beginning on page 32.

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The EB-5 regional center program is a U.S. government program that is highly regulated and that requires frequent interaction between the Fund and government officials.

The EB-5 regional center program was created by Congress, which has accorded broad regulatory powers to the Department of Homeland Security and in particular to the United States Citizenship and Immigration Service (USCIS). Currently, all EB-5 related filings are reviewed by USCIS adjudicators in the USCIS California service center. While the Fund will strive to coordinate with USCIS to achieve our investors' immigration goal, there can be no assurance that USCIS adjudicators will take a consistent position on issues arising under the program, and there can be no assurance that USCIS regulations will not change in the future. Since the laws, regulations and bureaucratic interpretations applicable to the Fund's investments are subject to change at any time, there can be no assurance that the Fund will not be required to substantially change its investment policies in the future. The EB-5 program could be discontinued or altered by Congress at any time.

It is a requirement of the EB-5 program that an immigrant investor's source of funds be proper, under U.S. immigration guidelines.

EB-5 immigrant investors must demonstrate to the USCIS that the funds they invest in the Units were obtained through lawful means. Each EB-5 immigrant investor must document, to the satisfaction of the USCIS and the U.S. State Department, that the source of funds is acceptable. The Fund, and the EB-5 immigrant investor's immigration attorney, may make a preliminary assessment, but the ultimate decision will be made solely by USCIS and the U.S. State Department. Each EB-5 immigrant investor must agree to provide information and documents to the Fund, and to allow the Fund to make further investigation, concerning the EB-5 immigrant investor's source of funds and the personal and business background of the EB-5 immigrant investor and accompanying family members.

Achieving your immigration goal of conditional and permanent resident status will require you to maintain your primary residence in the United States.

EB-5 immigrant investors who obtain conditional resident status or permanent resident status must intend to make the United States their primary residence. Conditional residents or permanent residents who maintain their primary residence outside the United States risk revocation of their U.S. residence status. Each prospective EB-5 immigrant investor should consult a competent immigration attorney to review the likelihood that the investor's immigration objectives will be achieved.

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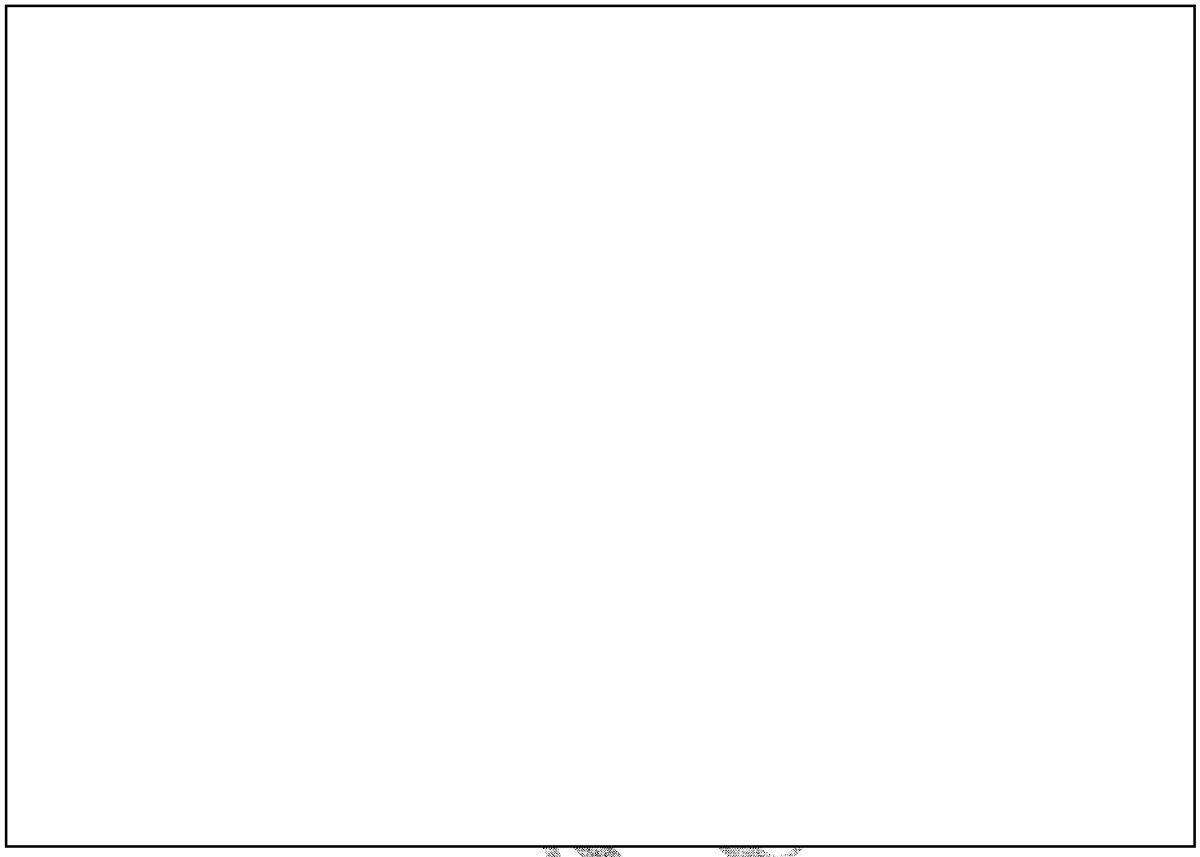

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USE OF PROCEEDS

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MANAGEMENT OF GTA

The following is a description of the business backgrounds of the executive officers of GTA:

Terry McAuliffe, Chairman

Mr. McAuliffe is the Chairman of GTA. He has been a long time investor and promoter of affordable green energy projects. It is at his direction that GTA has set its goal to truly meet a higher standard among our peers stating that "no green technology is green unless it is affordable to average consumers."

Before joining GTA, Mr. McAuliffe has been a longtime business leader and successful entrepreneur for nearly four decades. He has successfully started over two dozen companies in the fields of banking, real estate, securities, marketing, renewable energy and insurance. At the age of 14, Mr. McAuliffe started his first business, McAuliffe Driveway Maintenance, where he sealed residential driveways and commercial parking lots in his local community of Syracuse, New York. In January 1988, when he was only 30 years old, Mr. McAuliffe became the youngest chairman of a federally chartered bank in the history of the United States.

Mr. McAuliffe also served as Chairman of American Heritage Homes, one of Florida's largest homebuilding companies, as well as President of American Capitol Management Company, a major developer of real estate projects. He has been an active investor in the alternative energy field for over a decade.

In addition to his successful business career, he is a longtime political leader for the Democratic Party in the United States. He started his political career in the 1980 Presidential reelection campaign of President Jimmy Carter, and at the age of 22 became the national finance director for that campaign. He then served as National Finance Chairman of the Gephardt for President committee, National Finance Chairman and the National Co-Chairman of the Clinton-Gore re-election committee. In 1993, he was named by President Clinton as Ambassador and Commissioner General of the Korean International Exposition. He was Chairman of the 53rd Presidential Inaugural Committee and Chairman of the White House Millennium Celebration. In 2000, he chaired the Democratic National Convention in Los Angeles. He was elected Chairman of the Democratic National Committee from 2001 to 2005. He is widely credited with rebuilding, reenergizing and revitalizing the Democratic Party. As Chairman of the DNC, he shattered all Party records by raising over $535 million. He also served as Chairman of the 2008 Hillary Clinton Presidential campaign. In 2009, he unsuccessfully ran for Governor of the State of Virginia.

Chairman McAuliffe received a Juris Doctor degree from Georgetown University School of Law and a bachelors degree from The Catholic University of America in Washington, D.C.

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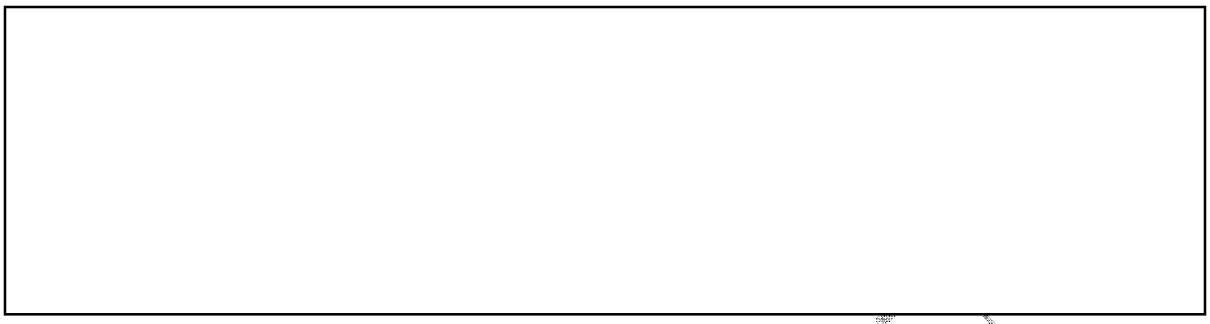
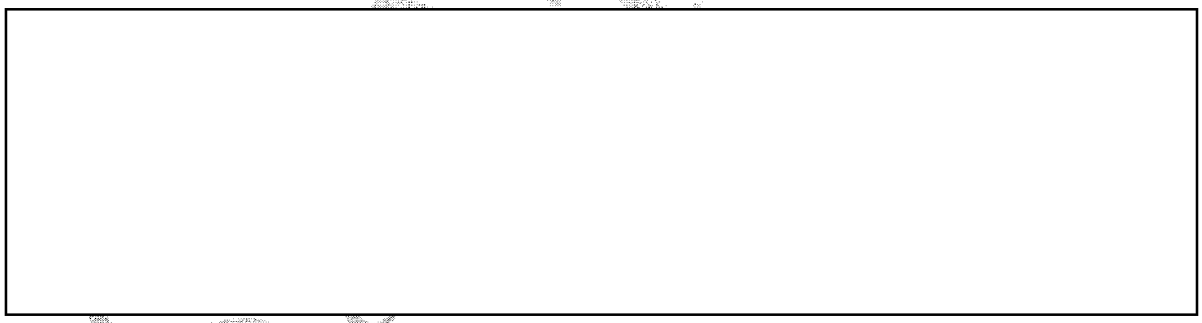
Charles Xiaolin Wang, Director, President and Chief Executive Officer



Gary Tang, Director and Chief Operating Officer

Jack Deng, Director and Chief Financial Officer



Yucheng Lei, Director and Chief Engineer

MANAGEMENT OF OUR FUND

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Jack Deng, Interim President

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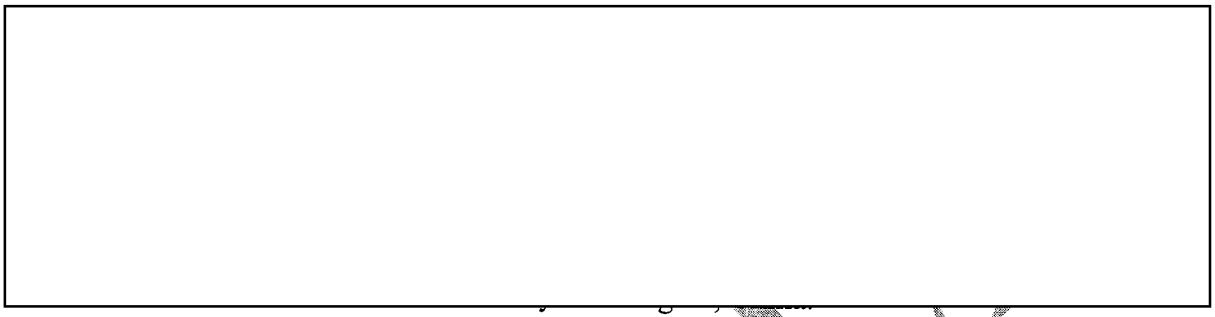

David R. Voelker, ex-Chairman of the Management Company

Taylor Beery, ex-President of the Management Company

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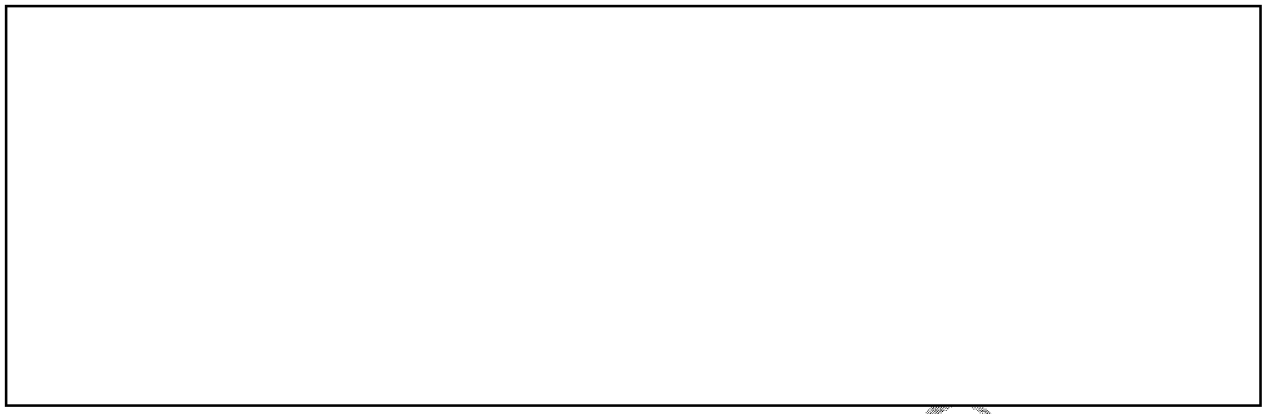
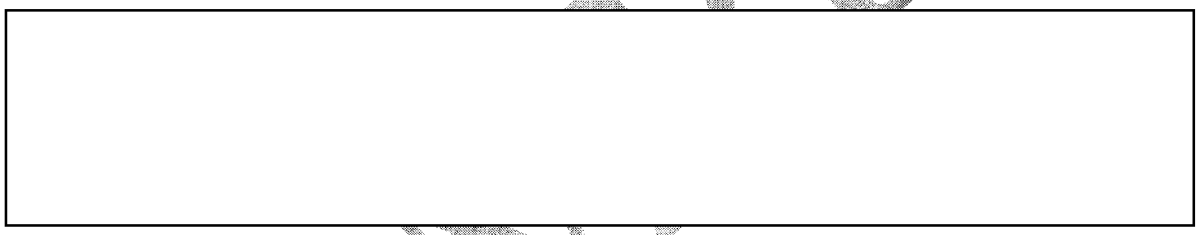


Compensation of Management

(b)(4) **Certain Related Transactions**



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THE EB-5 PROGRAM

Overview

In 1990, the U. S. Congress created the employment based 5th preference (EB-5) immigrant investor visa program. The EB-5 program offers 10,000 immigrant visas a year to qualified investors who wish to obtain residence in the United States by investing in businesses that will benefit the economy and create jobs. The EB-5 Immigrant Investor Regional Center Pilot Program ("The Pilot Program") was created by Congress in 1992 and sets aside 3,000 of the 10,000 EB-5 visas each year for people who invest in designated "regional centers."

Once a qualifying investment has been made in a regional center, an investor files a Form I-526 Immigrant Petition by Alien Entrepreneur, ("Form I-526") with the USCIS. After the USCIS approves I-526 petition, an investor files an adjustment of status application if he or she is already in the U.S. in valid non-immigrant status or ii) applies for an interview and entry visa at a U.S. embassy or consulate abroad ("consular processing"). When an adjustment of status application is approved, a conditional residence status of two years will be given to the investor. If the investor pursues consular processing, upon approval the investor and his or her family will be issued an EB-5 entry visa to the U.S. Once they enter the U.S., the two-year conditional residence status starts.

At the end of the two-year conditional resident period the investor must show that his or her investment has been sustained and the projects invested in by the regional center have created at least ten jobs for each investor. Assuming the investor provides that evidence, the USCIS will remove the conditional residence status, and the investor will receive his or her permanent residency status.

The Immigration Process

The Fund's primary role in the immigration process is to sell interests in the Fund to immigrant investors (which allow the investors to file Form I-526) and invest the investors' capital in a manner that is consistent with the EB-5 program and leads to the creation of at least ten jobs for each Unit holder in the Fund. If GTA's proposed business plan succeeds, our independent economist's report indicates that GTA will create enough jobs to meet the EB-5 program requirements for every investor in the Fund. The rest of the immigration process will be led by the immigrant investor and his or her independent immigration counsel. The management company will maintain a current record of jobs created by the Fund's investment activities. The management company will assist each Unit holder by providing information about job creation to the USCIS in the manner required by the EB-5 program. Upon the initial conditional residency filing, the Fund will certify to the USCIS with respect to the projected number of jobs that will be created. Two years after an immigrant investor is granted conditional resident status, the investor must file with the USCIS Form I-829, Petition by Entrepreneur to Remove Conditions ("Form I-829") to convert his or her status to permanent residency. At that

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time, the Fund will allocate to each Unit holder ten jobs from those jobs created and maintained by GTA.

Frequently Asked Questions

The following are some frequently asked questions about the EB-5 program, along with answers to the questions:

How much do I need to invest to receive conditional and ultimately permanent residency status for myself and my family members?
If you invest in a regional center, like ours, you need to invest $500,000 if the investment is made in a high unemployment or rural area. There are also other fees such as legal fees for your immigration and tax counsel and application fees paid to USCIS.

What is the region covered by the Gulf Coast Funds Management regional center?
Our regional center covers the entire Commonwealth of Virginia.

Do I have to live in Virginia to participate in this program?
No. You do not have to live in Virginia. You do not even have to ever visit the region.

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What do I have to do to get my visa application approved?
Normally, you will get an American immigration lawyer to help you in the visa application process. If you do not have an immigration lawyer, the Placement Agent suggests that you use David Lu, Esq., an immigration lawyer with whom we work with on a regular basis. The lawyer will help you file a Form I-526. With your Form I-526, you will have to submit proof that the source of your $500,000 investment is lawful.

Once the USCIS approves your Form I-526 you will need to adjust your status if you are already living in the U.S. in non-immigrant status or you will have to schedule an interview at a U.S. embassy or consulate abroad. In either case, you will have to submit the same type of documentation that other visa applicants to the United States are required to submit. Here is a general description, from the U.S. government's web site, of certain requirements for receiving a visa:

VISA INELIGIBILITY / WAIVER
The immigration laws of the United States, in order to protect the health, welfare, and security of the U.S., prohibit the issuance of a visa to certain applicants. Examples of applicants who must be refused visas are those who: have a communicable disease, or have a dangerous physical or mental disorder; have committed serious criminal acts; are terrorists, subversives, members of a totalitarian party, or former Nazi war criminals; have used illegal means to enter the U.S.; or are ineligible for citizenship. Some former exchange visitors must live abroad for two years. Physicians who intend to practice medicine must pass

a qualifying exam before receiving immigrant visas. If found to be ineligible, the consular officer will advise the applicant of any waivers.

OTHER IMPORTANT INFORMATION

Documents for Visa Application
All applicants must submit certain personal documents such as passports, birth certificates, police certificates, and other civil documents, as well as evidence that they will not become public charges in the United States. The consular officer will inform visa applicants of the documents needed as their applications are processed.

Medical Examinations
Before the issuance of an immigrant visa, every applicant, regardless of age, must undergo a medical examination. The examination will be conducted by a physician designated by the consular officer. Examination costs must be borne by the applicant, in addition to the visa fees.

Visa Fees
The cost of each immigrant visa application may vary for additional visa fees apply. For up to date immigration visa fee costs, please consult your immigration attorney or please visit the USCIS fee schedule web page.

Source: www.uscis.gov

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When will my visa become permanent?
Two years after you receive your conditional resident status, you must apply for permanent residency. At that time, we will supply documents for your Form I-829 petition to show that your money has been invested in the region and that the Fund's investment has created at least ten jobs. Once your application is approved, you will

become a permanent resident of the United States, and may soon apply for full citizenship if you desire.

For additional information regarding EB-5 immigration visas, please refer to the following websites for additional information about the immigration application process:

U.S. Citizenship and Immigration Services
www.uscis.gov
Invest In the USA (trade association of EB-5 regional centers)
www.iiusa.org
American Immigration Lawyers Association
www.aila.com

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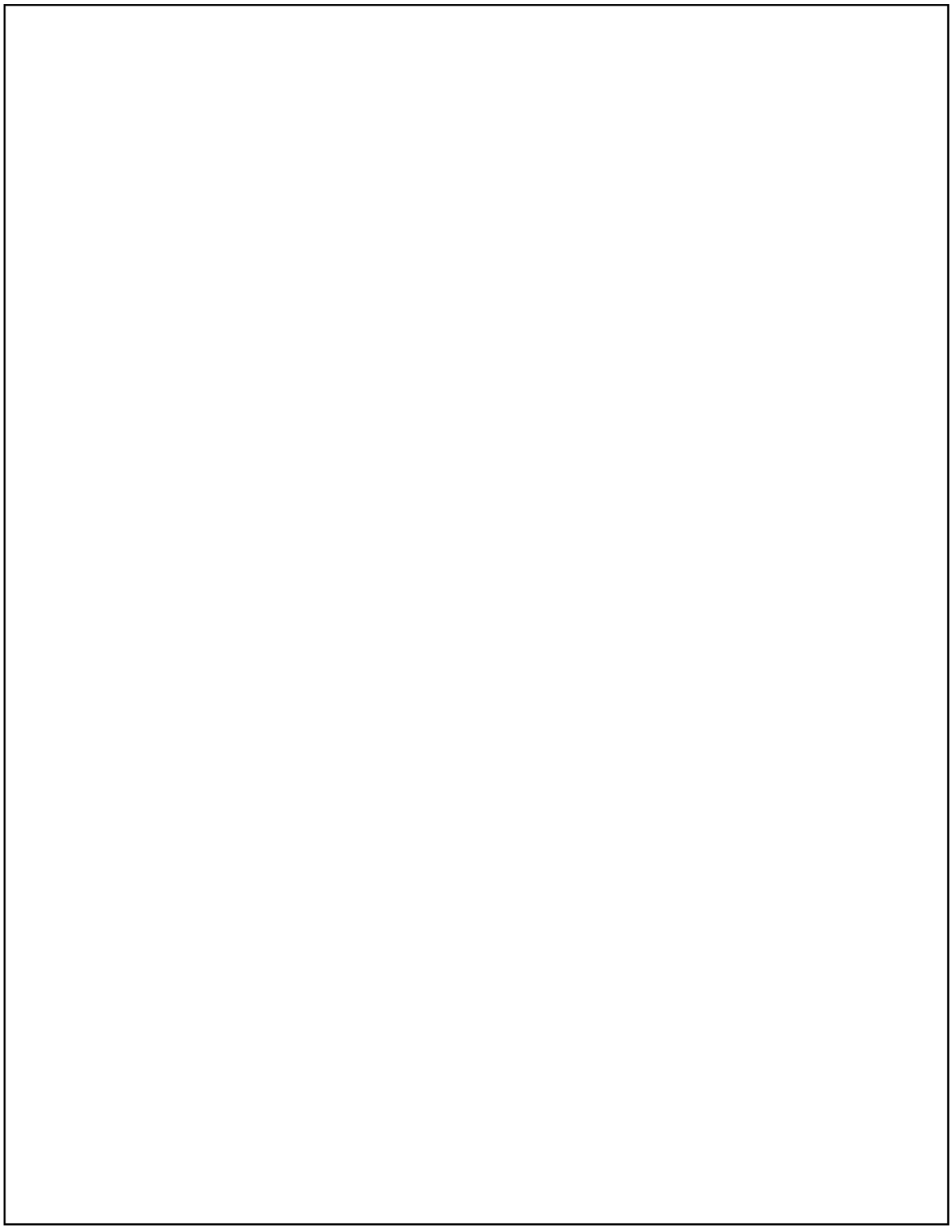
RIGHTS OF UNIT HOLDERS

Term of the Fund



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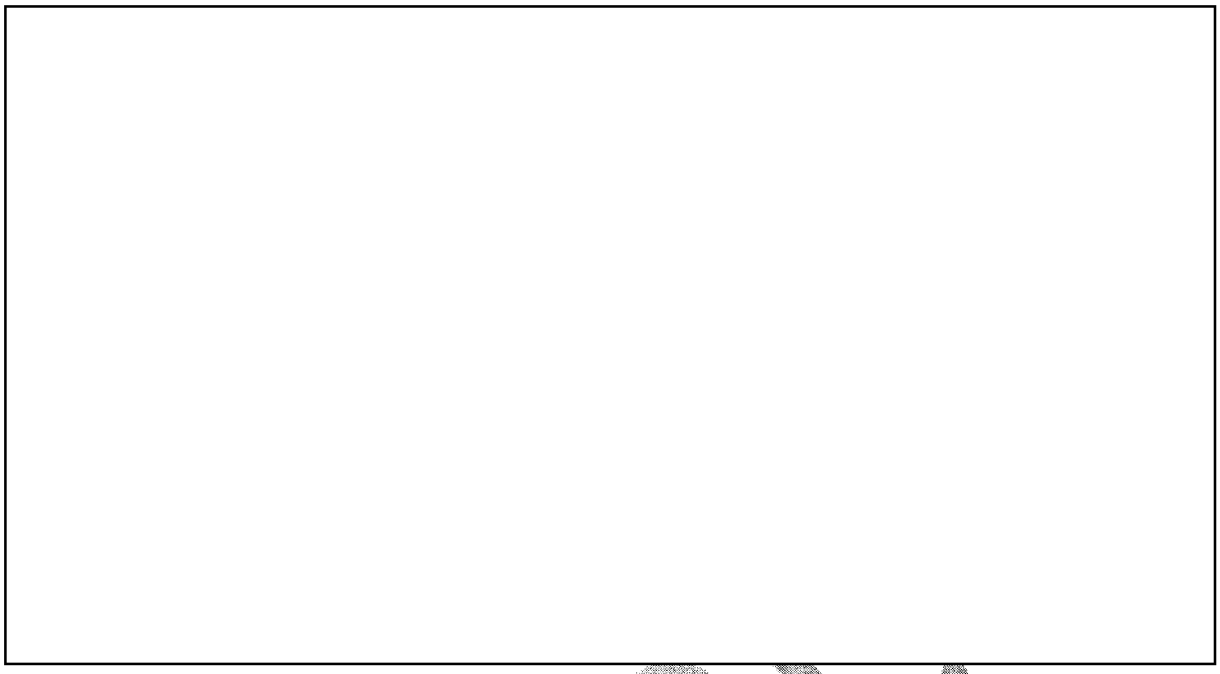

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CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion about certain U.S. federal income tax and other tax considerations that you should weigh prior to investing in a Unit is merely a presentation of certain tax issues that generally apply to all investors in EB-5 funds. You should not consider this discussion to be tax advice, applicable to your particular situation or a full discussion of all material United States, state, local and foreign tax consequences of an investment in the Fund or your status as U.S. tax resident or non-resident and you should consult with your personal tax advisor about these, and all other issues relevant to your personal decision to invest in a Unit. Neither the Fund nor the management company is qualified to provide the tax advice you will need. You cannot use this summary for the purpose of avoiding United States federal tax penalties.

The following discussion is based upon the Internal Revenue Code of 1986 (the "Code"), the applicable Treasury Regulations promulgated or proposed under the Code (the "Regulations"), current positions of the IRS contained in published revenue rulings and revenue procedures, current administrative positions of the IRS, and existing judicial decisions, as in effect on the date of this Memorandum, all of which are subject to change or modification, with or without retroactive effect, at any time.

No assurance can be given as to the future status of federal income tax laws or other tax laws as they pertain to limited liability companies of the type described herein. It is likely that changes to the Code will be proposed in the future. The effect of such proposals on the Fund and on an investment therein cannot be analyzed. Accordingly, potential investors are urged to consider on-going developments regarding changes in the federal income tax law and other tax laws and to consult their own advisors in assessing the risks associated with an investment in the Fund.

Classification of the Fund

The Fund will be treated as a partnership for federal income tax purposes under the "check the box" Regulations. Under these regulations, an unincorporated domestic entity, such as the Fund, with at least two members will be taxed as a partnership if no election is made to be taxed as a corporation. Accordingly, the discussion herein relating to partnerships and partners generally will be applicable to Unit holders in the Fund.

Partnership Taxation in General

Under the Code, a partnership pays no federal income tax, although it may be required to withhold and pay taxes on behalf of certain of its partners. Rather, each partner reports on his federal income tax return his distributive share of all items of income, gain, loss, deduction, credit and tax preference of the partnership, whether or not the partnership makes any actual distribution to the partner during the taxable year. Thus, it is possible that distributions from the Fund will not be sufficient to pay tax liabilities with respect to the tax income and gain allocated to a Unit holder and that the only source of payment of such tax liabilities would be from the Unit holder's funds from sources

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other than the Fund.

The extent to which a Unit holder may utilize Fund losses in any tax year is limited to the adjusted tax basis of his interest in the Fund at the end of the Fund tax year (See "Basis of Units"). In addition, a Unit holder may not deduct Fund losses in excess of the amount the Unit holder is considered "at risk" with respect to the Fund under Code Section 465 (See "At Risk Limitations"). A Unit holder generally may use his distributive share of any partnership losses allowable after applying the foregoing loss limitation only to offset his income from other passive sources (see "Passive Activity Loss Limitations").

Basis of the Units

A Unit holder's initial tax basis for his Units will be the amount of money he contributes to the Fund.

A Unit holder's basis is his Units increased by (a) his share of the non-recourse liabilities of the Fund, and (b) his share of profits. The adjusted tax basis of his Units will be decreased, but not below zero, by (1) distributions to the Unit holder by the Fund; (ii) reductions in his share of the non-recourse obligations of the Fund; (iii) his share of the losses of the Fund; and (iv) his share of Fund expenditures not chargeable to his capital account.

Under Regulation Section 1.752-1(a)(2), a partnership liability is a non-recourse liability to the extent that no partner or related person (for the purpose of Regulation Section 1.752-4(b)) bears any economic risk of loss. A partnership liability generally is not considered non-recourse to the extent that any partner guarantees the payment of such liability. If a Unit holder or a "related" person guarantees all or a portion of the non-recourse liabilities of the Fund, the other Unit holders' tax basis in their Units will not include such guaranteed portion of the Fund's non-recourse liabilities.

Similarly, if a partner or a person related to a partner loans funds to a partnership and the other partners are not personally liable for the repayment of the loan, only the lending partners may include that loan in the basis of their partnership interests. For example, if a Unit holder or one of his affiliates makes a loan to the Fund, the other Unit holders would not include any portion of such a loan in the basis of their Units.

The Fund may be a "tiered" partnership if it owns interests in other entities taxed as partnerships for federal income tax purposes. With respect to "tiered" partnerships, the Regulations provide that the "upper-tier" partnership's share of the liabilities of the "lower-tier" partnership will be treated as liabilities of the upper-tier partnership for purposes of applying Code Section 752 to the partners of the upper-tier partnership (Regulation Section 1.752-4(a)).

If a Unit holder's basis in his Units is reduced to zero, the amount of any distributions (including any deemed distributions due to a reduction in Fund non-recourse

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liabilities) in excess of his share of the Fund's taxable income for the year will be treated as capital gain, except to the extent that ordinary income treatment is required for his *pro rata* share of depreciation recapture.

A partner may not deduct his share of losses of a partnership to the extent such losses exceed the partner's basis for his interest in the partnership. Any losses that are not currently deductible by a partner due to this limitation may be deducted when and to the extent the partner's basis is increased (for example, by the allocation of partnership income). The ability of a partner to claim his share of partnership losses will also depend on the impact of the "at risk" rules of Code Section 465 (see "At Risk Limitations") and the passive activity loss limitation rules of Code Section 469 (see "Passive Activity Loss Limitations").

Allocations of Profits and Losses

Under Code Section 704, a partner's distributive share of the income, gain, loss, deduction, or credit of a partnership is determined by reference to the partnership agreement, unless the allocation contained in the agreement does not have "substantial economic effect," in which case the allocation is determined by reference to the partners' interests in the partnership, taking into account all facts and circumstances.

Although it is intended that the Fund's allocations will be in accordance with the Unit holders' interests in the Fund, it is possible that the Internal Revenue Service will challenge the Fund's tax allocations and attempt to reallocate tax items among the Unit holders. Any such reallocations of tax items may have adverse tax and financial consequences to a Unit holder.

"At Risk" Limitations

Code Section 465 limits the amount of losses that a partner can deduct in a particular year to the amount that such partner is considered "at risk" at the close of the partnership's taxable year. Generally, a taxpayer is considered "at risk" to the extent of (i) the amount of money and the adjusted basis of property he contributes to an activity, plus (ii) any amounts borrowed with respect to an activity for which the taxpayer is personally liable or for which the taxpayer has pledged property (other than property used in the activity) as security. A taxpayer will generally not be considered "at risk" with respect to amounts protected against loss through non-recourse financing, guarantees, stop loss agreements or similar arrangements.

A taxpayer generally is not considered to be "at risk" for non-recourse obligations. Losses not deductible by reason of the "at risk" rules may be carried forward indefinitely and deducted at such time as the taxpayer becomes "at risk" to a greater extent with respect to the activity.

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Passive Activity Loss Limitations

Code Section 469 generally provides that losses attributable to "passive activities" may be used only to offset income from passive activities. Code Section 469 applies to individuals, estates, trusts, personal service corporations (corporations providing services that are substantially performed by owner-employees), and closely-held corporations (corporations having 5 or fewer shareholders who own more than 50% in value of the stock).

Code Section 469 defines a "passive activity" as (i) the conduct of a trade or business in which the taxpayer does not materially participate or (ii) any rental activity (without regard to participation). Under Code Section 469, the interest of a limited partner in a limited partnership is not considered an interest with respect to which a person materially participates, except as provided in regulations. Accordingly, a Unit holder's investment in the Fund will be a passive activity, and any Fund losses allocated to the Unit holders will constitute passive losses.

Under Code Section 469, passive losses generally may be used only to offset passive income until the taxable year in which the taxpayer disposes of his interest in the activity producing the passive losses.

Passive income is defined as the income from passive activities. Passive income does not include (i) income received as salary or wages; (ii) income derived from a trade or business in which the taxpayer materially participates ("active income"); (iii) interest, dividends, annuities or royalties ("portfolio income") not derived in the ordinary course of business; (iv) gain or loss from the disposition of property used in the ordinary course of business producing portfolio income; or (v) gain or loss from the disposition of property held for investment which is not considered to be an interest in a passive activity.

Passive losses that are not deductible in a particular year may be carried forward indefinitely and used to offset passive income in subsequent years. In addition, upon a fully taxable disposition of a taxpayer's entire interest in the passive activity (other than to a related party), any unused passive losses from the activity for the year that have been carried forward, and the loss, if any, on the disposition, may be applied first to offset any income from that activity for the year (including the gain, if any, from the disposition); second, to offset any other passive income for the year; and third, any remaining unused passive losses from the activity may be used to offset the taxpayer's active and portfolio income.

Based on the foregoing, a Unit holder may use any Fund losses allocated to him only to offset his passive income. If the Fund losses are not fully deductible in the year incurred, they may be applied against passive income (that is not portfolio income) in future years. If any unused losses from the Fund remain when the Unit holder disposes of his entire interest in the Fund, these losses may be used in full at such time, first against passive income, and then against any other income of the Unit holder.

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The foregoing analysis assumes that the Fund constitutes a single "activity" for purposes of Code Section 469. If the Fund consisted of more than one activity, the passive activity loss limitations would apply separately to each such activity.

The Regulations provide flexibility in grouping a taxpayer's trade or business activities and rental activities for purposes of applying the passive activity rules. In this respect, one or more trade or business activities or rental activities may be treated as a single activity if the activities constitute an appropriate economic unit for the measurement of gain or loss for the purposes of Code Section 469. However, generally rental activities may not be grouped with a trade or business activity. Further, a taxpayer that owns an interest as a limited partner or limited entrepreneur (e.g., a member of an LLC who does not actively participate in the management of the LLC) may not group the following activities with any other activity: (i) holding, producing or distributing motion picture films or video tapes, (ii) farming, (iii) leasing personal property, (iv) exploring for or exploiting oil and gas resources, and (v) exploring for or exploiting geothermal deposits. A partnership must group its activities under the rules of the Regulations and once the partnership groups its activities, the partner may group those activities with each other, with activities conducted directly by the partner, and with activities conducted through other C corporations subject to Code Section 469, S corporations and partnerships, except that a partner may not treat activities grouped together by any 469 entity as separate activities.

Whether or not the Fund's activities are aggregated into a single activity should not affect a Unit holder's ability to offset passive losses from one Fund activity against passive income of another Fund activity. However, any previously suspended passive losses from a particular activity that is part of a single activity will not become deductible against non-passive income upon a disposition of that particular activity alone, but only upon a taxable disposition by the Fund of all of its interest in the single activity, or the Unit holder's disposition of his Units. Further, the Fund's debt investments or equity investments in C corporations may produce interest income or dividend income, respectively, that is classified as portfolio income for purposes of Code Section 469, and the Fund's other equity investments may produce losses classified as passive under Code Section 469, and in this situation a Unit holder's share of passive losses may not be utilizable to offset his share of portfolio income.

Distributions

Distributions (which include any deemed distribution arising from a reduction, by repayment or otherwise, in Fund liabilities) made to a Unit holder generally do not result in any recognition of gain for federal income tax purposes to the extent the amount of cash or debt reduction does not exceed the basis of the Unit holder's Units. A Unit holder's adjusted tax basis in his Units is reduced by the amount of the distribution. Distributions of cash (including reductions in liabilities) by the Fund in excess of a Unit holder's adjusted tax basis in his Units will result in the recognition of gain to the extent of such excess. Such gain is considered gain from the sale or exchange of the Units by

the Unit holder and in certain cases may be treated in part as ordinary income because of the depreciation recapture provisions. (see "Sale or Disposition of Units").

Sale or Disposition of Units

Upon a sale of a Unit, a Unit holder will realize gain or loss in an amount equal to the difference between the amount realized and his adjusted tax basis in the Unit. Under Code Section 751(a), any gain realized by a selling partner is taxed as ordinary income to the extent of the partner's *pro rata* share of "ordinary income assets" of the partnership. The balance of gain, if any, or the loss is treated as a capital gain or loss. In determining the amount received upon the sale or exchange of a Unit, a Unit holder must include, among other things, his allocable share of the outstanding amount of the indebtedness to which the Fund's property is subject. Therefore, it is possible that the gain realized on the sale of a Unit may exceed the cash proceeds of such sale. As a result, in some cases, the income taxes payable with respect to such gain may exceed such cash proceeds.

Certain Deductions to Be Claimed

Organization, Start-Up and Syndication Costs. Under the Code, neither a partnership nor its partners may deduct amounts paid or incurred in the promotion and sale of the interests in the partnership ("syndication" expenses), including those amounts paid as commissions, professional fees, and printing costs. These expenses must be capitalized and may not be amortized. Under the Regulations, the following expenses constitute non-deductible syndication expenses which must be capitalized and not amortized: (i) brokerage fees; (ii) registration fees; (iii) legal fees for securities advice and advice pertaining to the adequacy of tax disclosures in the offering memorandum for securities law purposes; (iv) accounting fees for the preparation of representations to be included in the offering memorandum; and (v) costs of printing the offering memorandum.

However, to the extent a partnership pays or incurs organizational expenses incidental to the creation of the partnership or start-up expenditures with respect to an active trade or business, the partnership generally may elect to capitalize such expenditures and amortize them ratably over a period of not less than 180 months, commencing in the month in which the partnership begins business. Organizational expenses include (i) legal fees for services incidental to the organization of the partnership, such as the negotiation and preparation of a partnership agreement; (ii) accounting fees for services incidental to the organization of the partnership, and (iii) filing fees. On the other hand, organizational expenses do not include (i) expenses incurred in connection with the acquisition of partnership assets or the transfer of assets to the partnership; (ii) syndication expenses; and (iii) certain other expenses. Start-up expenditures include (i) certain expenses related to the investigation of the creation or acquisition of an active trade or business; and (ii) expenses paid or incurred pursuant to the creation of an active trade or business, which expenses would be deductible if they were incurred after the commencement of the particular business operation to which they relate.

The Fund has incurred organizational expenses which it will elect to amortize over 180 months. Additionally, the Fund has incurred or may incur start-up expenditures which the Fund, if it is eligible to do so, intends to amortize over a 180 month period. Any costs incurred by the Fund associated with offering of the Units will be capitalized by the Fund as non-deductible syndication costs.

Other Limitations on Deductions. Other limitations may apply to reduce or eliminate the deductibility by a Unit holder of his share of the Fund's expenses, including fees paid to the management company. For example, to the extent deductions of the Fund are deemed not to be incurred in connection with a business, they will be treated as miscellaneous itemized deductions that, in the case of Unit holders, are deductible only to the extent that, when taken together with other similar deductions, they exceed 2% of the Unit holder's adjusted gross income. Also, miscellaneous itemized deductions are not deductible by a Unit holder in computing the Unit holder's alternative minimum tax.

Certain Tax Consequences to Non-United States Investors

Foreign Individuals Potentially Subject to U.S. Tax on Their Worldwide Income. Individuals who are not citizens of the United States but who are treated as "residents" of the United States for federal income tax purposes are subject to United States federal income tax on their worldwide income, including but not limited to their income from the Fund. For this purpose, an individual who is a lawful permanent resident of the United States (e.g., a holder of a "green card") generally will be treated as a resident. In addition, an individual who is not a lawful permanent resident under the immigration laws may nevertheless be a "resident" for tax purposes based upon a "substantial presence" in the United States as defined under Code Section 7701(b). For example, under that Code Section, an individual may be a "resident" if the individual is physically present in the United States on all or any part of a certain number of days, determined under a formula, within a three-year testing period. An individual present in the United States under certain types of temporary visas (e.g., teachers or students) may be excepted from the "substantial presence" test, but the determination whether an individual is a resident can be a complex determination. Potential investors who are foreign individuals should consult with their own tax advisors to be certain of their tax status under United States law.

Taxation of Non-U.S. Individuals Not Treated as Tax Residents. Potential investors who are neither citizens nor residents (as determined for tax purposes) of the United States ("Non-U.S. Investors") are subject to additional tax rules. Generally, Non-U.S. Investors are taxable on certain United States source passive investment income ("FDAP"), including dividends, interest and rents, at a flat rate of 30% on the gross amount of such income, without reduction for any expenses or other tax deductions, and that tax is satisfied by withholding of tax on payments of such amounts to the Non-U.S. Investors. In the case of a partnership, the partnership generally will be required to withhold based on the share of its FDAP allocable to its Non-U.S. Investors. The 30% tax on the gross amount of FDAP may be reduced or eliminated if the Non-U.S. Investor

is a resident of a country with which the United States has a bilateral income tax treaty, provide that the Non-U.S. Investor submits timely certification of his entitlement to treaty relief. Certain other exceptions apply which may reduce or eliminate the tax on certain types of FDAP, including interest income. Non-U.S. Investors generally are not subject to tax on capital gains unless either (1) the gains are attributable to a United States trade or business or (2) the Non-U.S. Investor is an individual who is present in the United States for more than 183 days during the taxable year in which the gains are realized.

The 30% taxation of FDAP will not apply to any income that is effectively connected with the active conduct of a trade or business within the United States. The net income from such a trade or business within the United States realized by a Non-U.S. Investor will be subject to tax at the regular graduated income tax rates applicable to resident individuals. Such income currently will be subject to income tax withholding, generally at a rate of 35%. A Non-U.S. Investor who realizes any such income will be required to file a United States federal income tax return with respect to the taxable year in which the income is realized.

A Non-U.S. Investor in the Fund who is allocated a share of passive income (including capital gain) or active trade or business income realized by the Fund will be subject to tax under the above rules as if such Non-U.S. Investor had realized such income directly. Any withholding of federal income taxes by the Fund attributable to a Non-U.S. Investor will be treated as a distribution to that particular Unit holder.

THE FOREGOING IS NOT A COMPLETE DISCUSSION OF ALL OF THE FEDERAL INCOME TAX CONSEQUENCES TO A NON-U.S. INVESTOR; THERE ARE STATE AND LOCAL TAX AND ESTATE TAX CONSEQUENCES TO BE CONSIDERED. ALSO, FOREIGN TAXES MAY BE IMPOSED ON A NON-U.S. INVESTOR'S INCOME FROM THE FUND. INVESTORS ARE STRONGLY ADVISED TO CONSULT WITH THEIR TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES OF AN INVESTMENT IN THE FUND.

Compliance Matters

Tax Returns/Audits. The Fund will furnish annually (and in certain circumstances, periodically) to each of the Unit holders sufficient information from the Fund's tax return for the Unit holders to prepare their own federal income tax returns.

The tax treatment of items of partnership income, loss, deduction, and credit will be determined at the partnership level. In addition, all partners are required, on their individual federal income tax returns, to treat partnership items in a manner that is consistent with the treatment of such items on the partnership's return.

The tax matters partner for the Fund will be the management company. The tax matters partner is required to, among other things, keep the other partners informed of all administrative and judicial proceedings and represent the Fund in such proceedings. The

tax matters partner is authorized to obtain judicial review of any proposed readjustment of partnership items. Although every partner with an interest in the outcome is allowed to participate in an action filed by the tax matters partner, the outcome of that proceeding will bind all partners. If the tax matters partner fails to seek judicial review of a proposed adjustment of partnership items, other partners may seek such review, provided that there can be only one judicial proceeding with respect to a partnership. The foregoing procedures may adversely affect a Unit holder's ability to deal with adjustments to his income tax return resulting from adjustments made with respect to the Fund.

If any of the tax returns of the Fund are audited, it is possible that substantial legal and accounting fees will have to be paid to substantiate the position of the Fund, and such fees would reduce the cash otherwise available to meet Fund obligations or for distribution to the Unit holders. Such an audit may result in adjustments to each Unit holder's income tax return. An audit of the Fund's tax returns may also result in an audit of non-partnership items on each Unit holder's income tax returns, which in turn could result in adjustments to such items. The costs incurred by a Unit holder in connection with an IRS audit of his income tax return will be borne solely by that Unit holder.

State and Local Taxes

In addition to federal income taxes, the Fund and the Unit holders may be subject to other taxes imposed by various jurisdictions, such as state and local income taxes. Although a detailed analysis of these various taxes is not presented here, investors should consider the potential state and local tax consequences of an investment in the Fund. For example, a Unit holder's distributive share of all or a portion of Fund income, gains, losses and deductions, profits and losses, may be required to be included in determining his income subject to tax under the laws of the state or locality in which he is a resident, as well as jurisdictions in which the Fund does business.

For example, with respect to Unit holders who are not residents of the Commonwealth of Virginia, if the Fund has Virginia source income allocated to such Unit holders, the Fund will be required to file composite returns and make composite payments of tax on behalf of all of its Unit holders who are not residents of Virginia. The current rate of the Virginia composite tax is [_____]% and any composite payment on behalf of a non-resident Unit holder will be treated by the Fund as a distribution to the non-resident Unit holder.

The Commonwealth of Virginia also requires a partnership to withhold income tax on a non-resident partner's allocable share of Virginia source income. The Fund will withhold at the required withholding rate (currently [_____]%) of Virginia source income allocable to Unit holders who are not residents of Virginia. Any such withholding will be treated by the Fund as a distribution to the non-resident Unit holder. The withholding by a partnership does not relieve the non-resident partner of his obligation to file a Virginia income tax return. A partnership is allowed to file a composite return on behalf of non-resident partners who have no activity in Virginia other than that from the partnership. If a composite filing is allowable with respect to a

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non-resident partner and the composite return is properly filed and all taxes, including applicable interest and penalty is paid, the individual non-resident partner is relieved of his separate individual filing requirement. If the Fund elects to file a composite return on behalf of any non-resident Unit holders, the composite tax payment attributable to the non-resident will be treated as a distribution by the Fund to that non-resident Unit holder.

The Fund intends to supply the Unit holders with information regarding their income, if any, derived from various jurisdictions in which the Fund does business. Unit holders are urged to consult with their own tax advisors regarding state and local tax laws.

U.S. Federal Estate and Gift Taxation

U.S. residents generally are subject to federal estate taxes on their taxable estates at death which includes the value at the time of a decedent's death of all of his property, real or personal, tangible or intangible, wherever situated. Additionally, U.S. residents are subject to gift taxes on the transfer of any property by gift. U.S. estate taxes can also apply to a Non-U.S. Investor to tax that part of his gross estate which at the time of his death is situated in the United States. For example, shares of stock in a domestic U.S. corporation owned by a non-resident alien are treated as property situated in the United States for purposes of this provision. Further, the IRS has ruled that a partner's interest in a partnership is situated where the partnership's business is carried on for purposes of applying the U.S.-United Kingdom Estate Tax Convention. Thus, a Unit in the Fund held by a Non-U.S. Investor could possibly be subject to U.S. estate tax on the death of the Non-U.S. Investor.

Additionally, state and local taxing jurisdictions may also impose state, inheritance and/or gift taxes on their residents or on property deemed situated within their respective jurisdictions.

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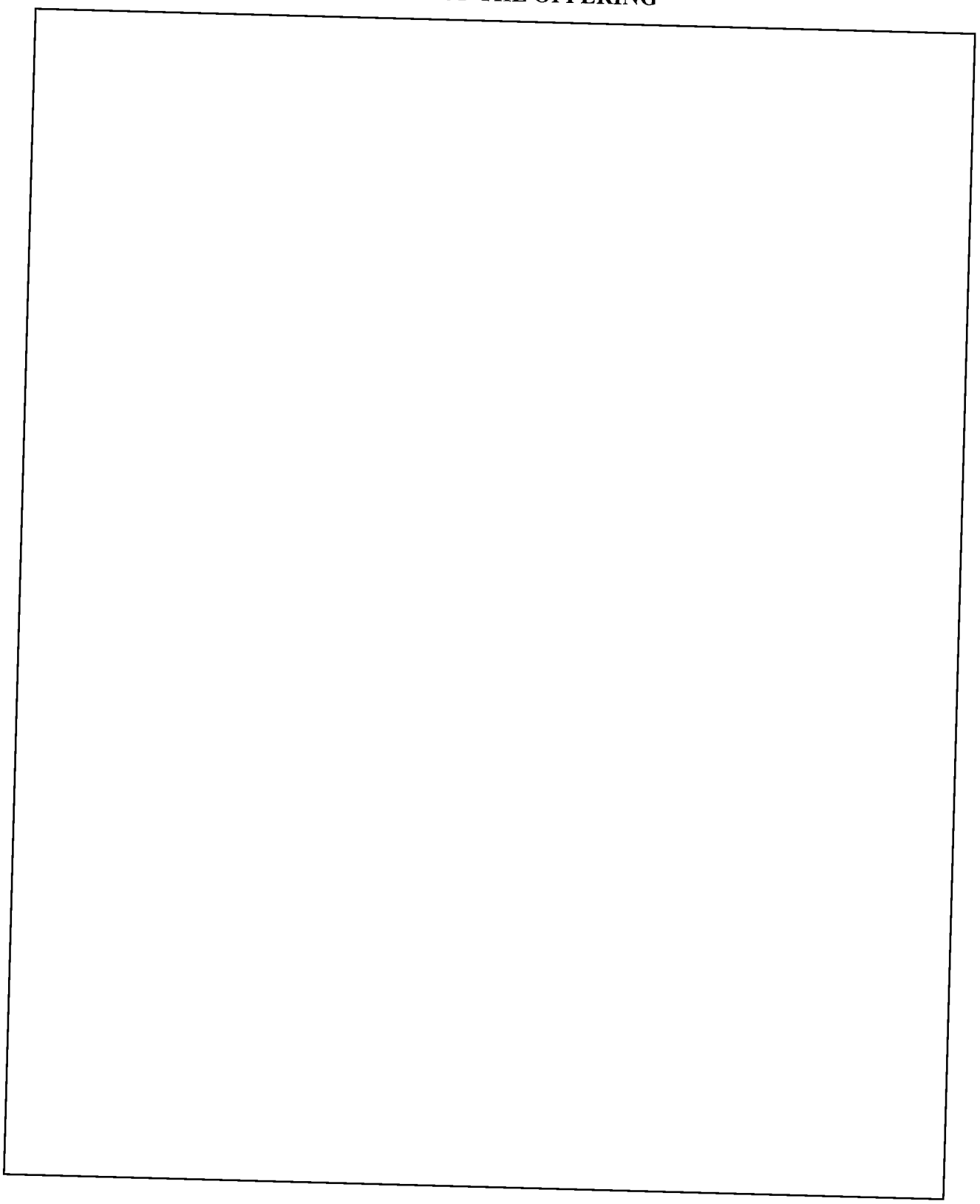

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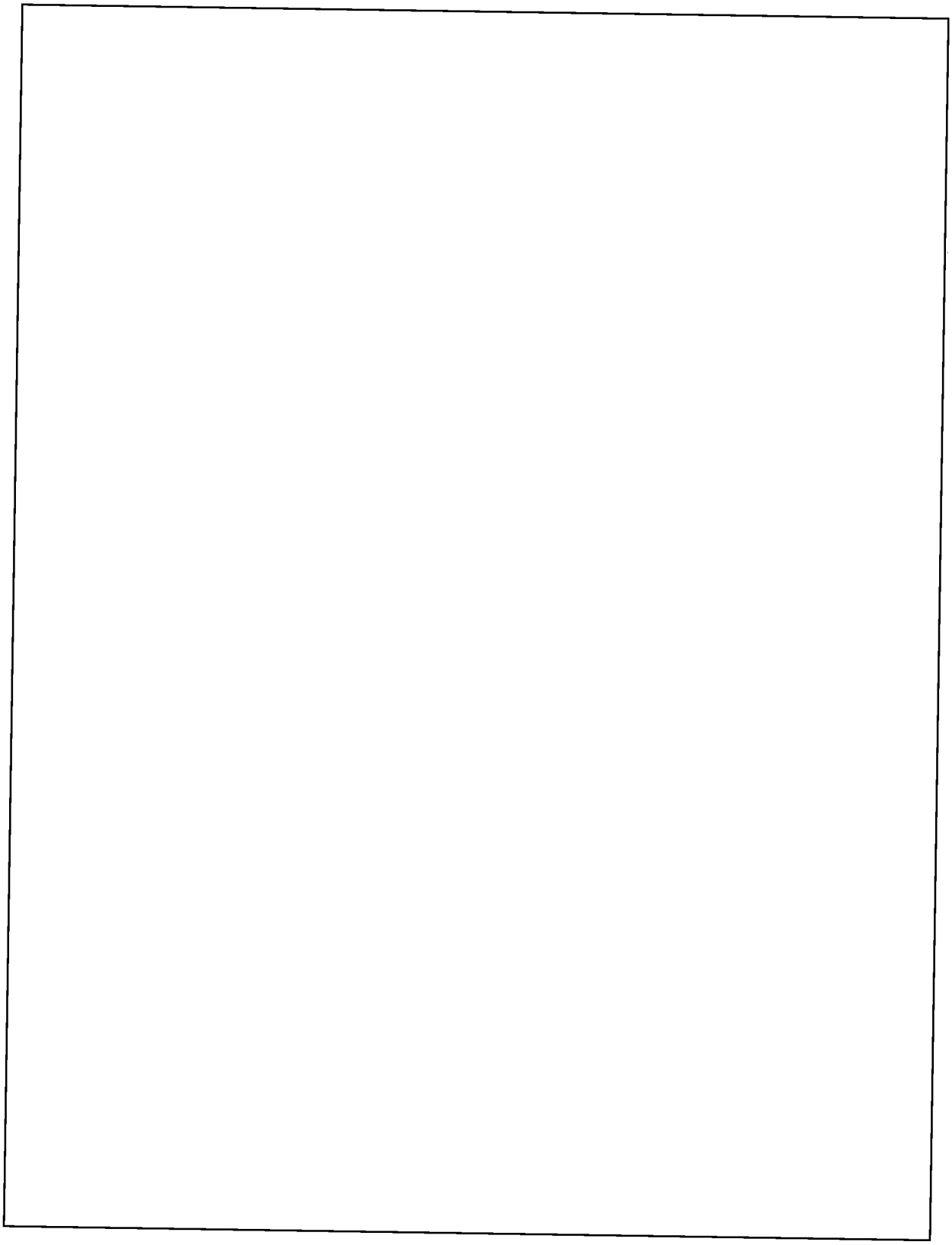
Accounting and reporting



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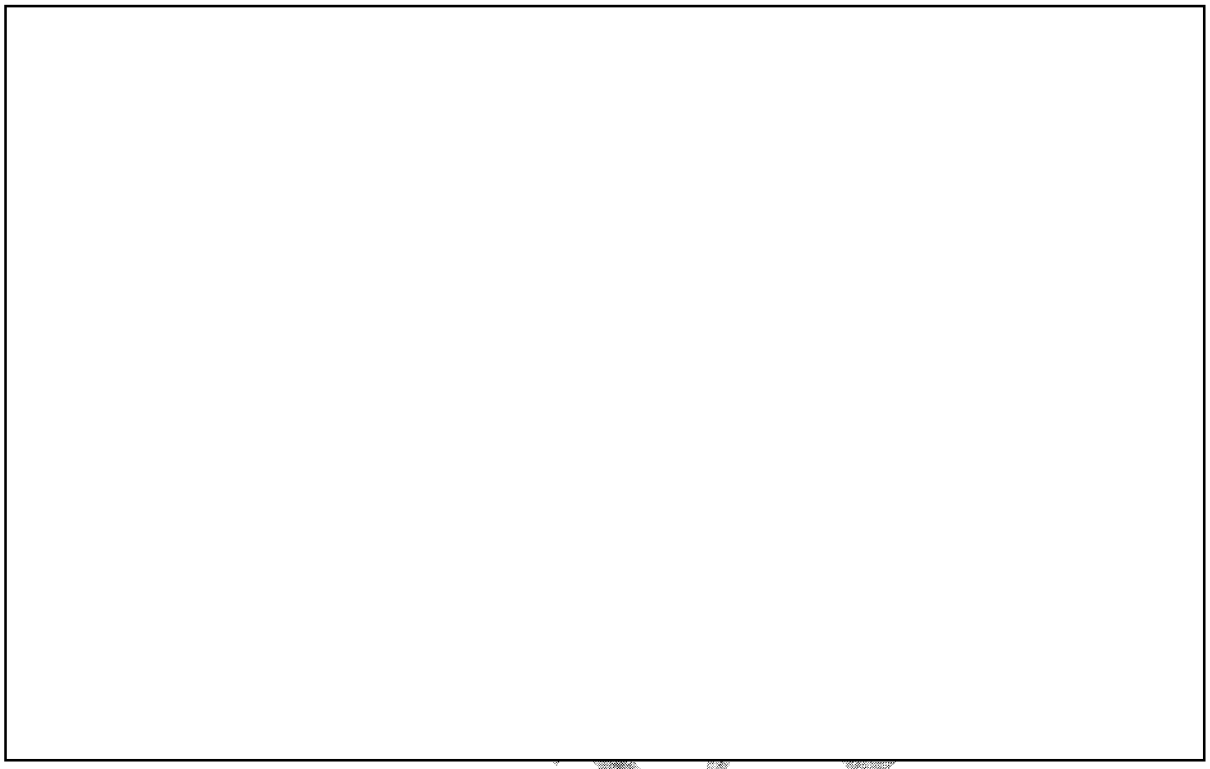

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APPENDIX A

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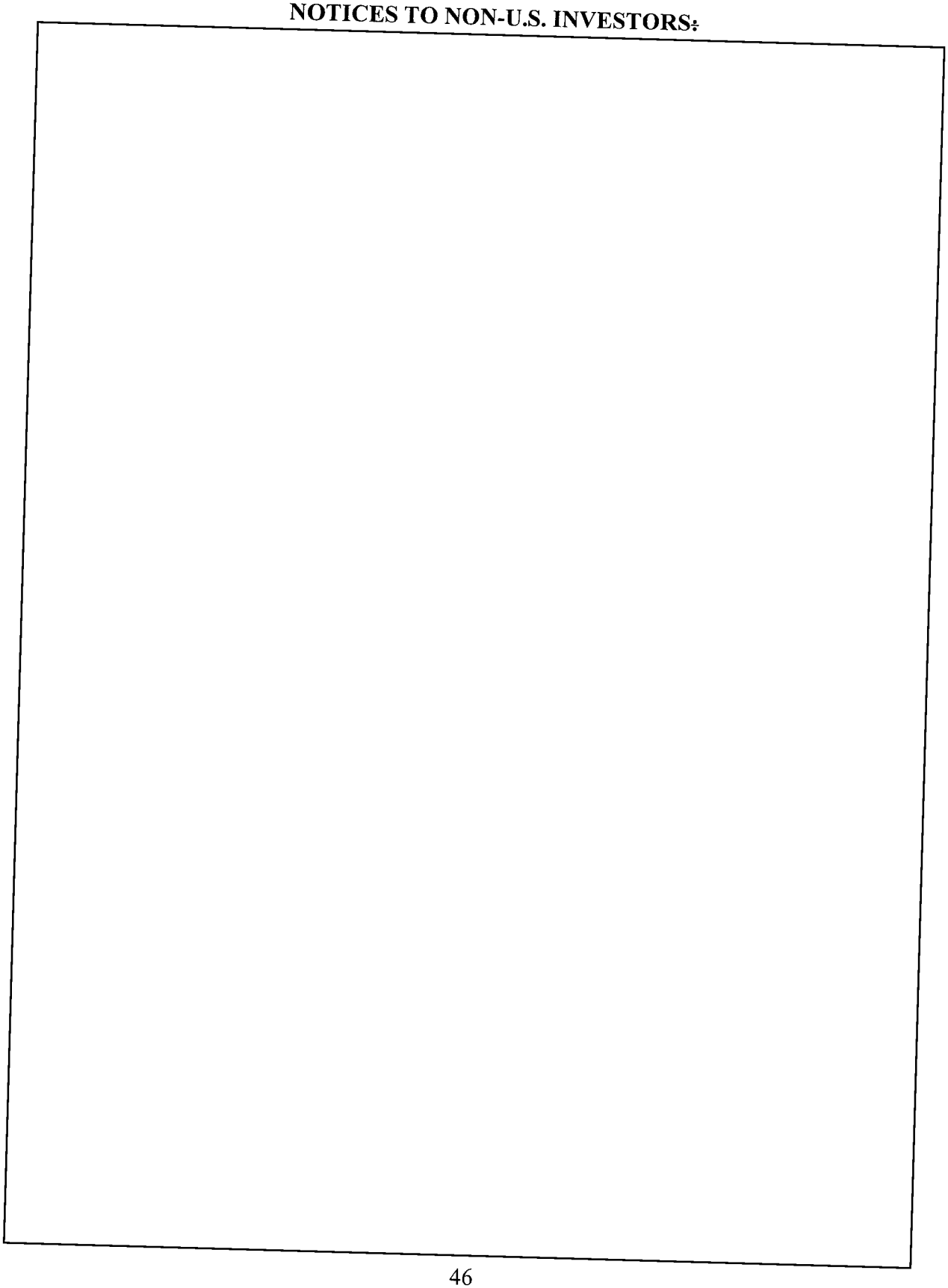

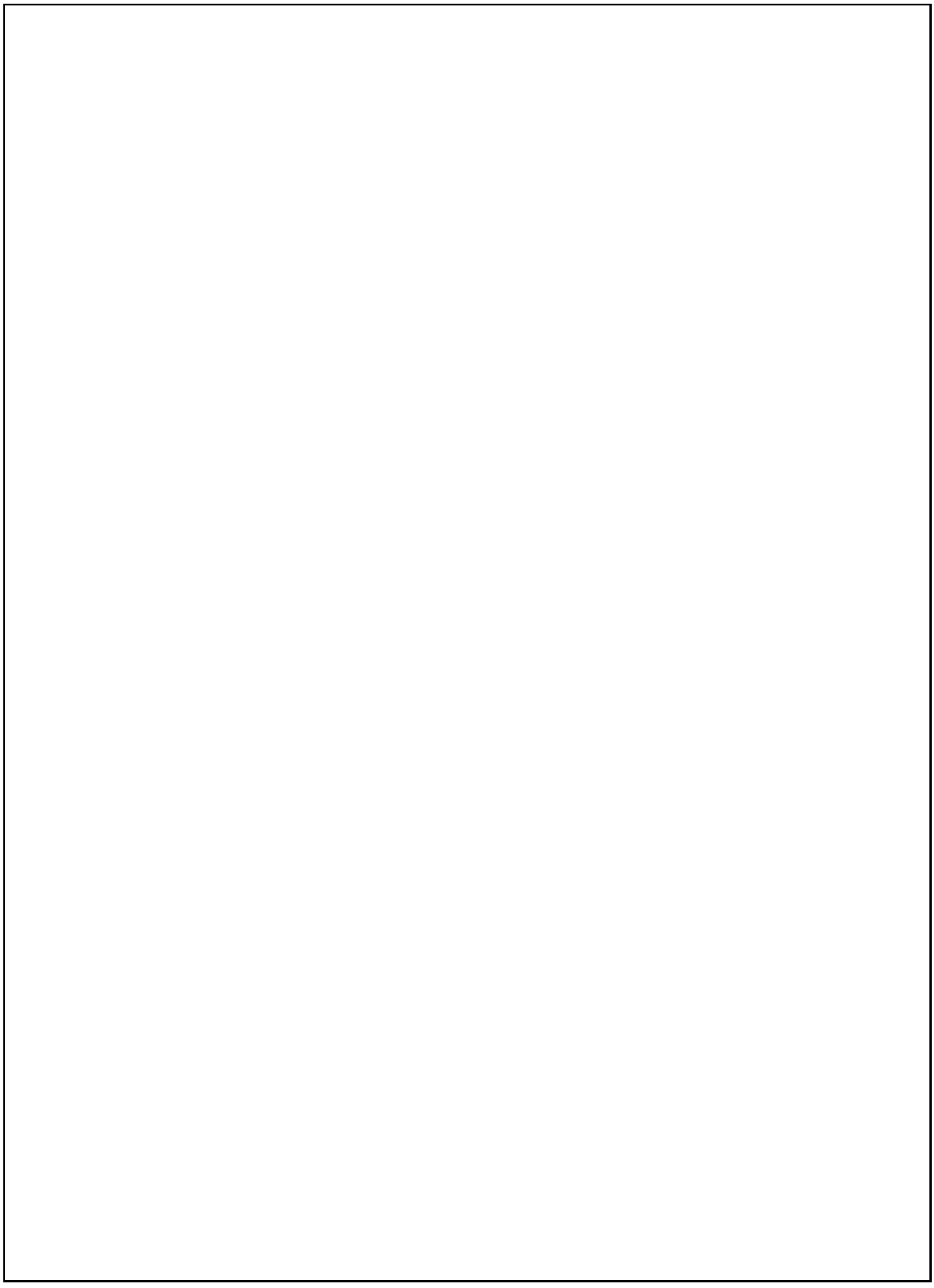

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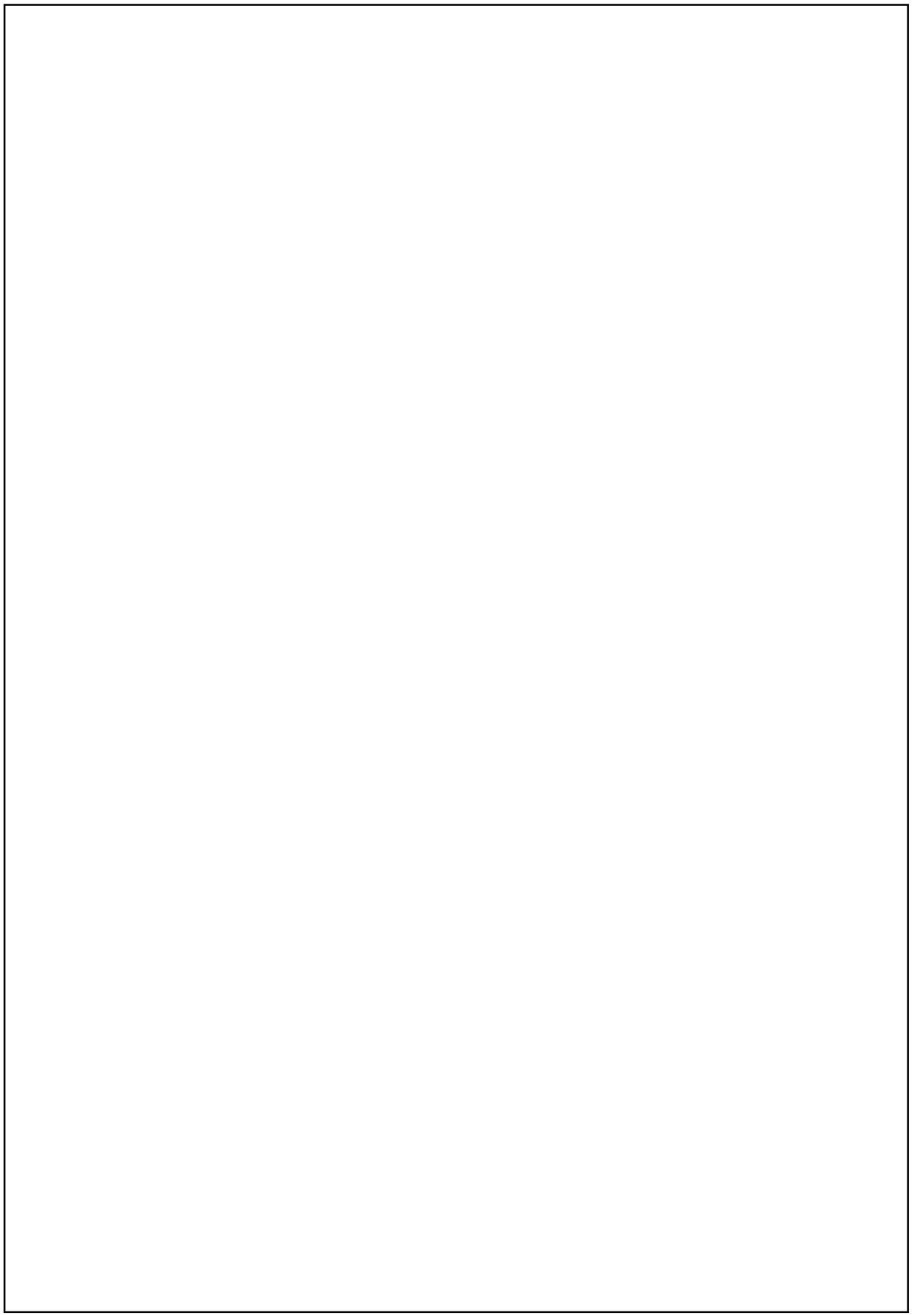

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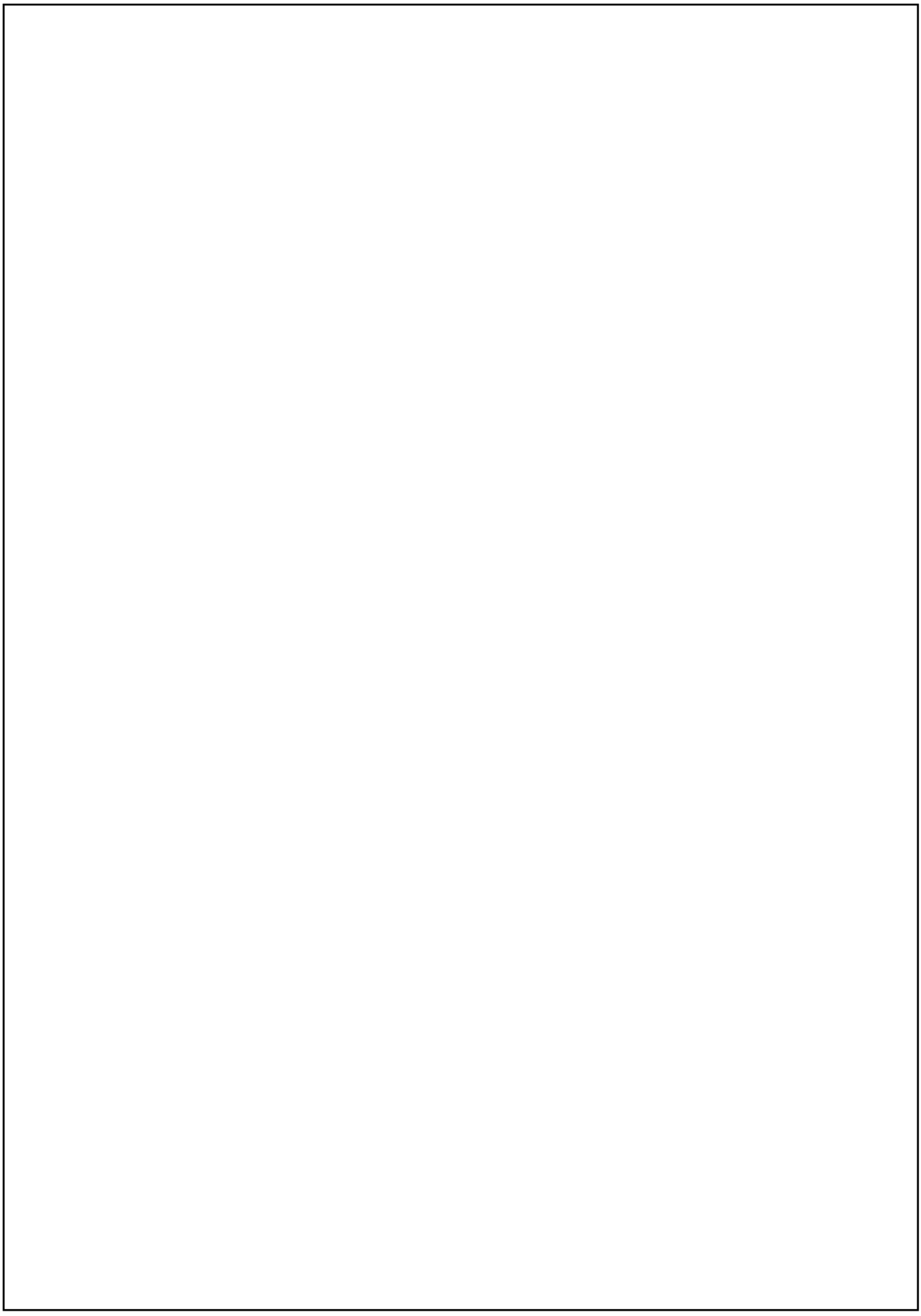

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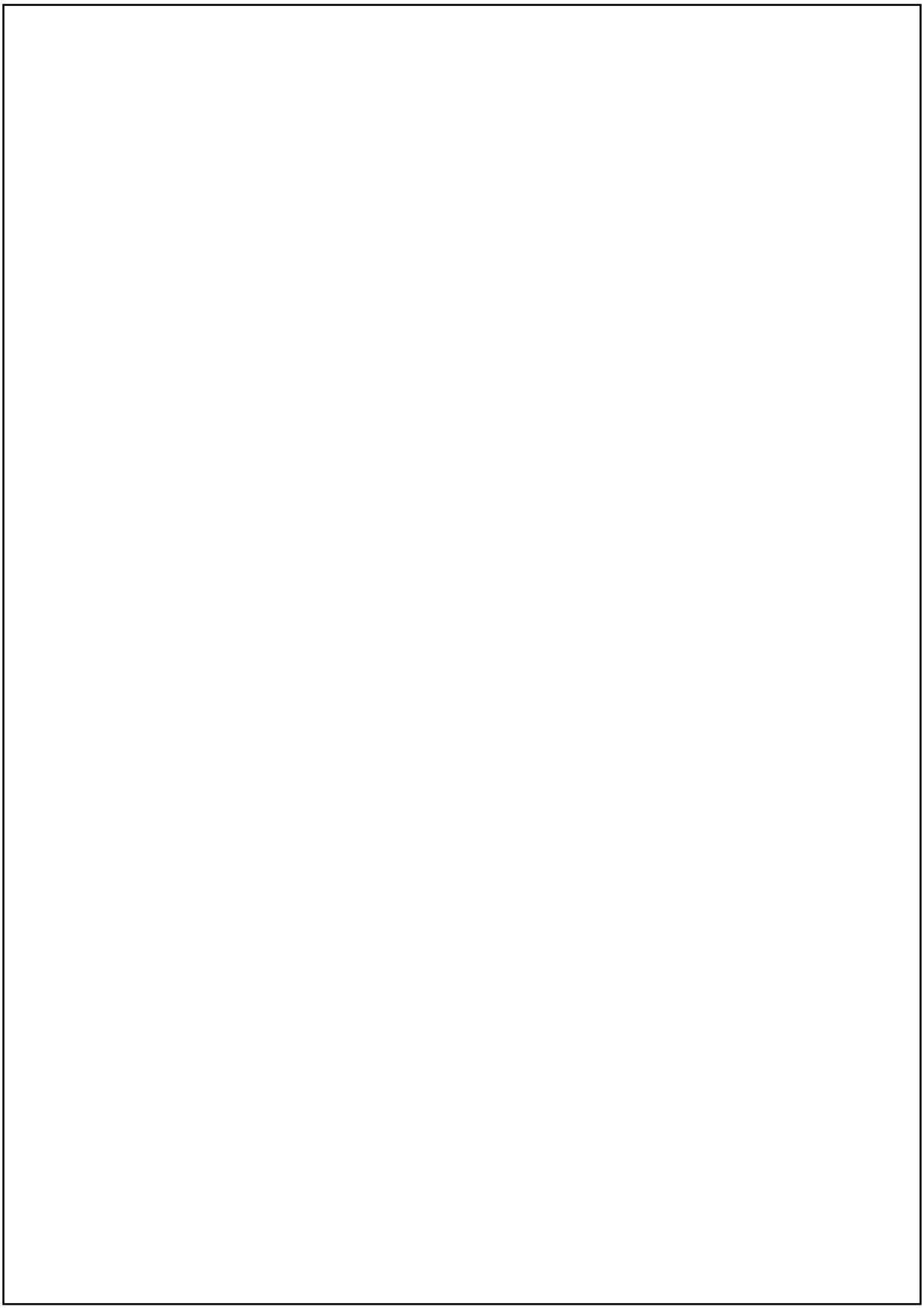

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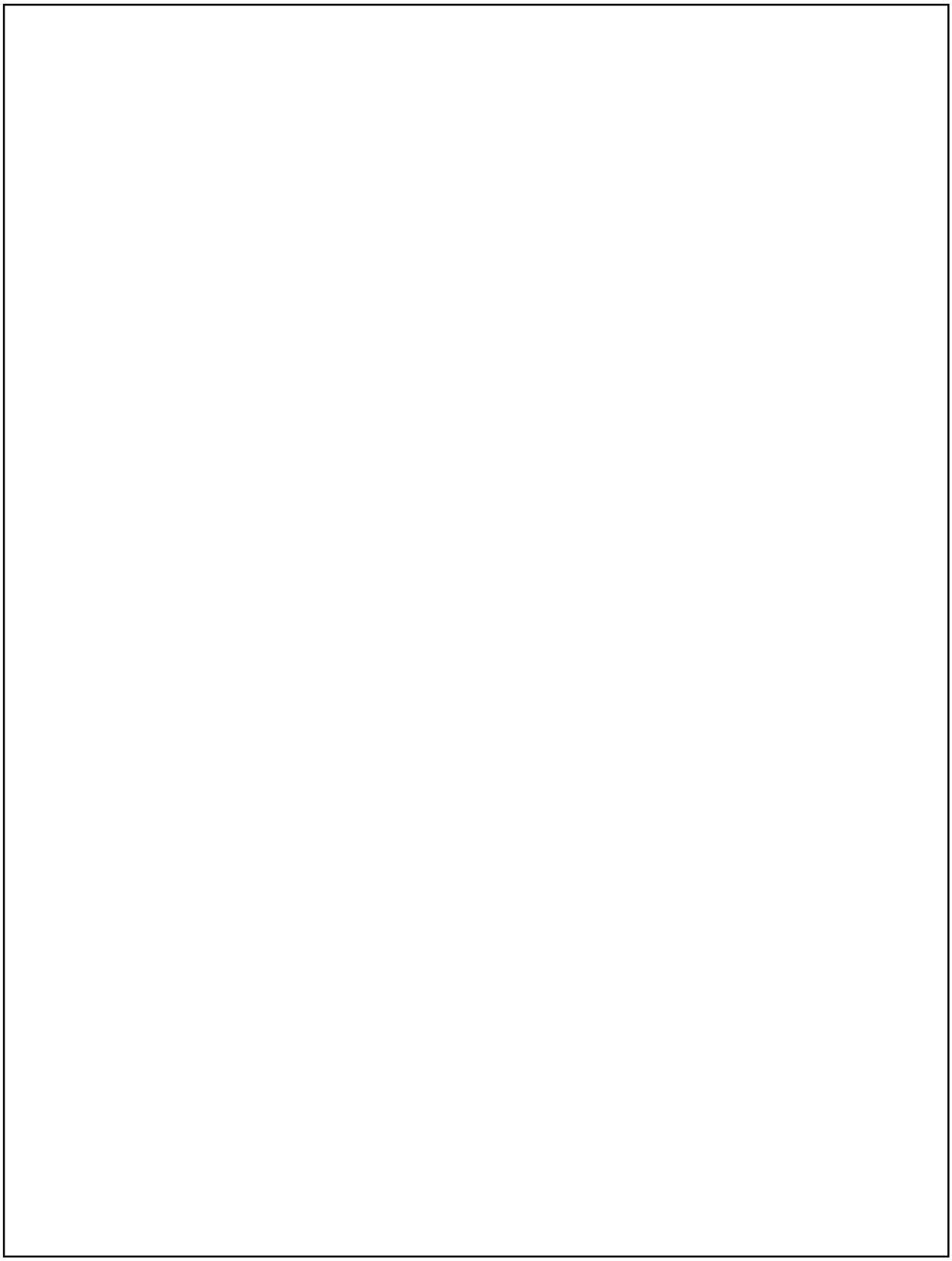

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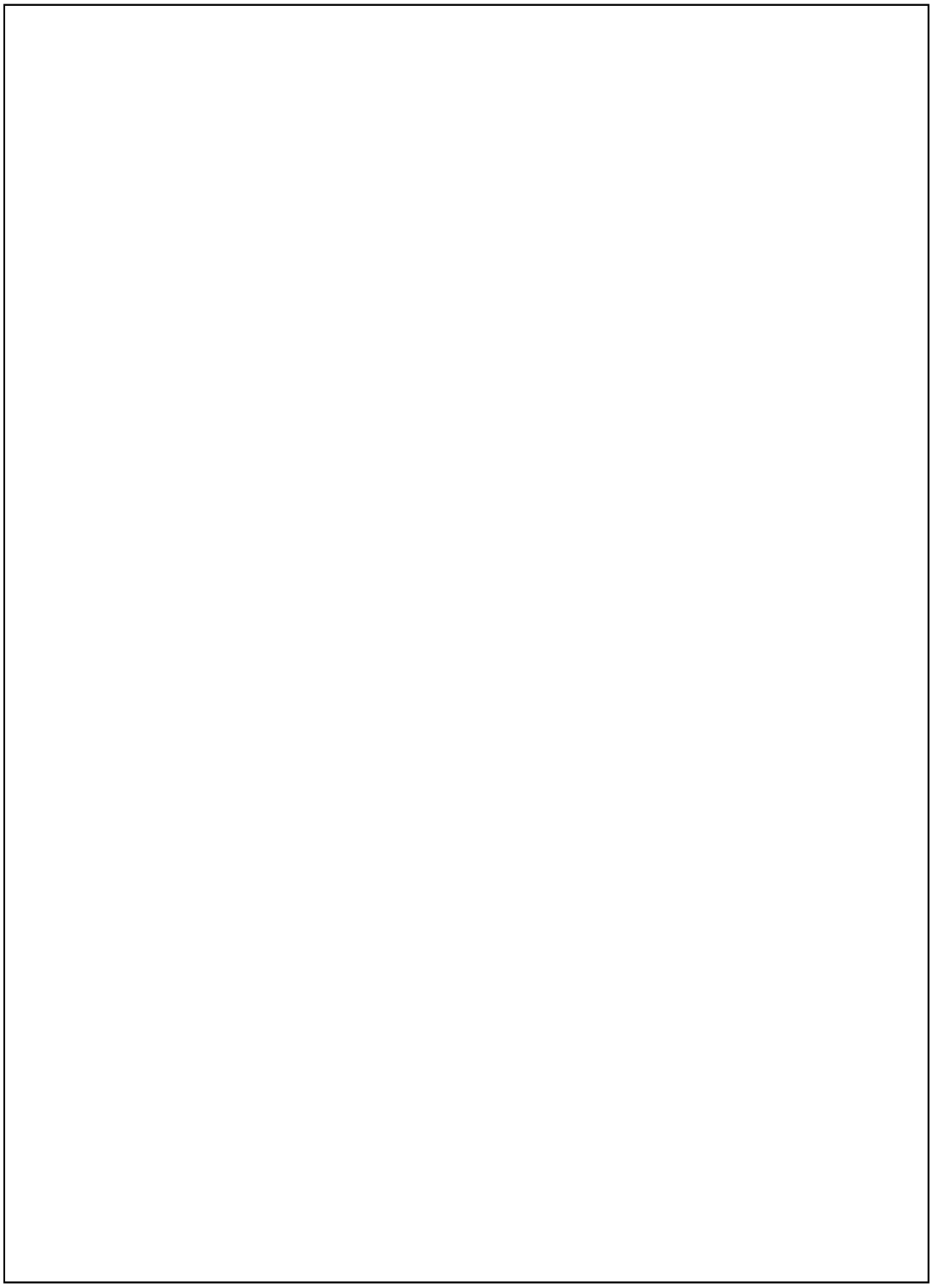

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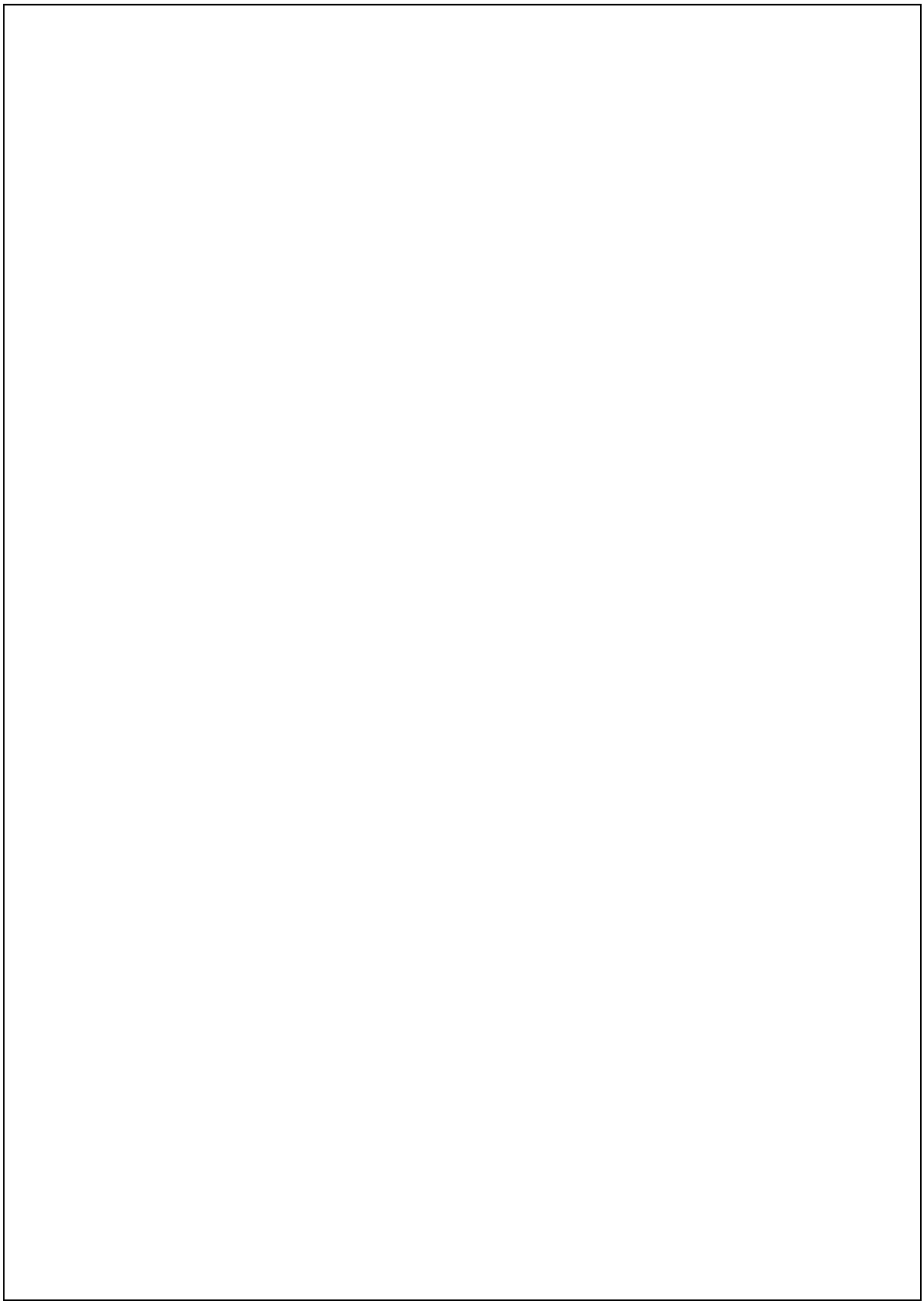

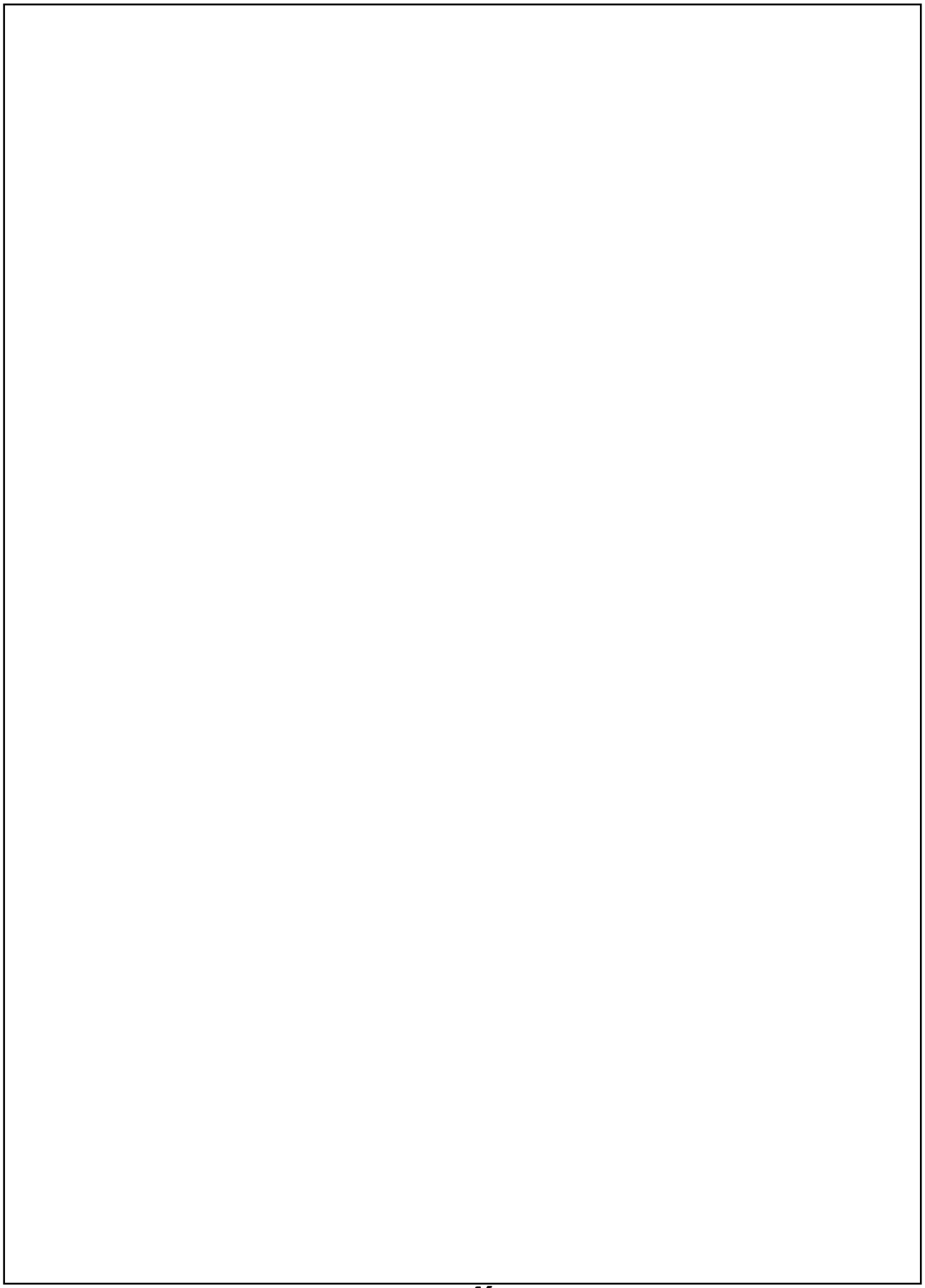

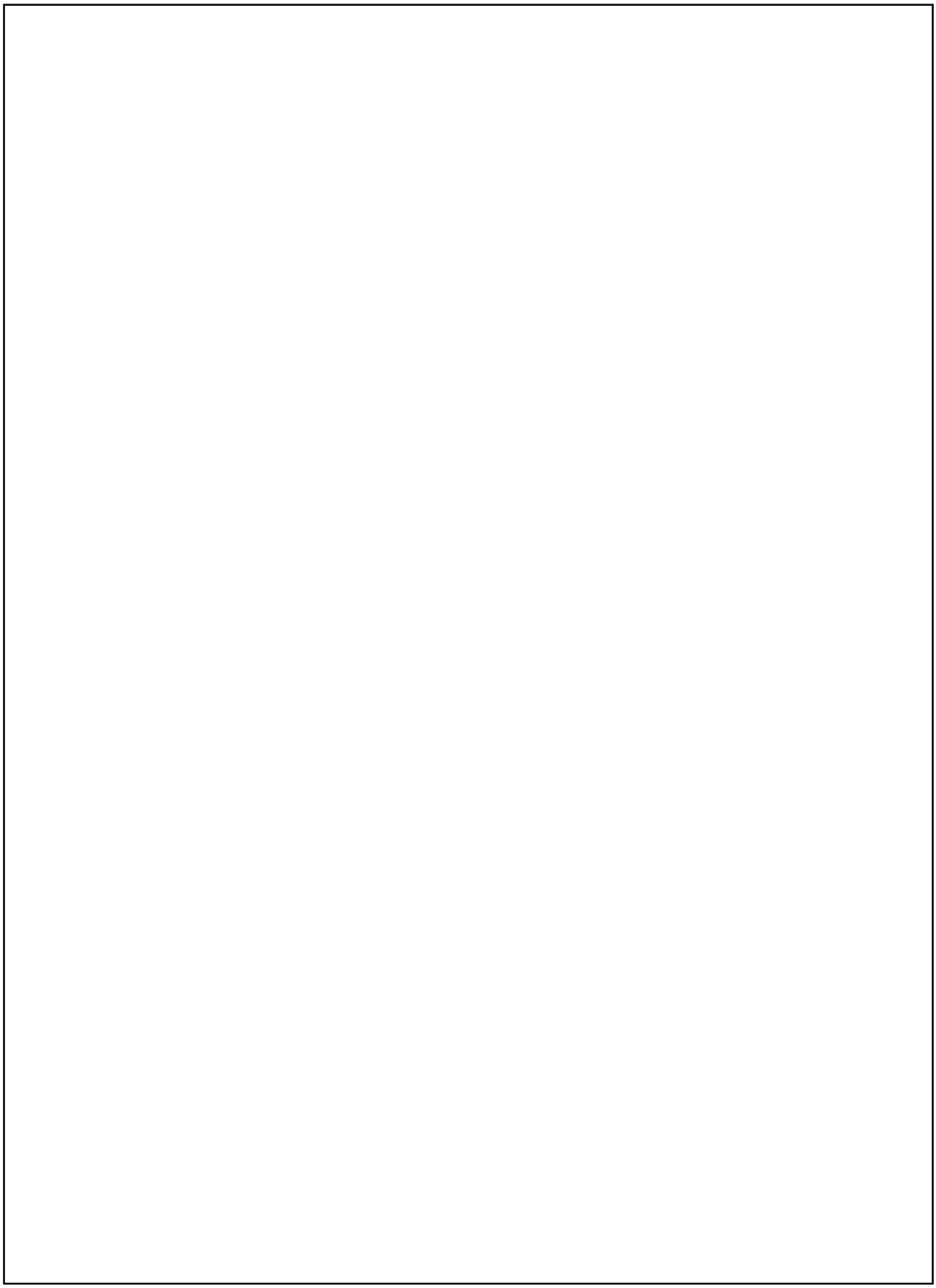

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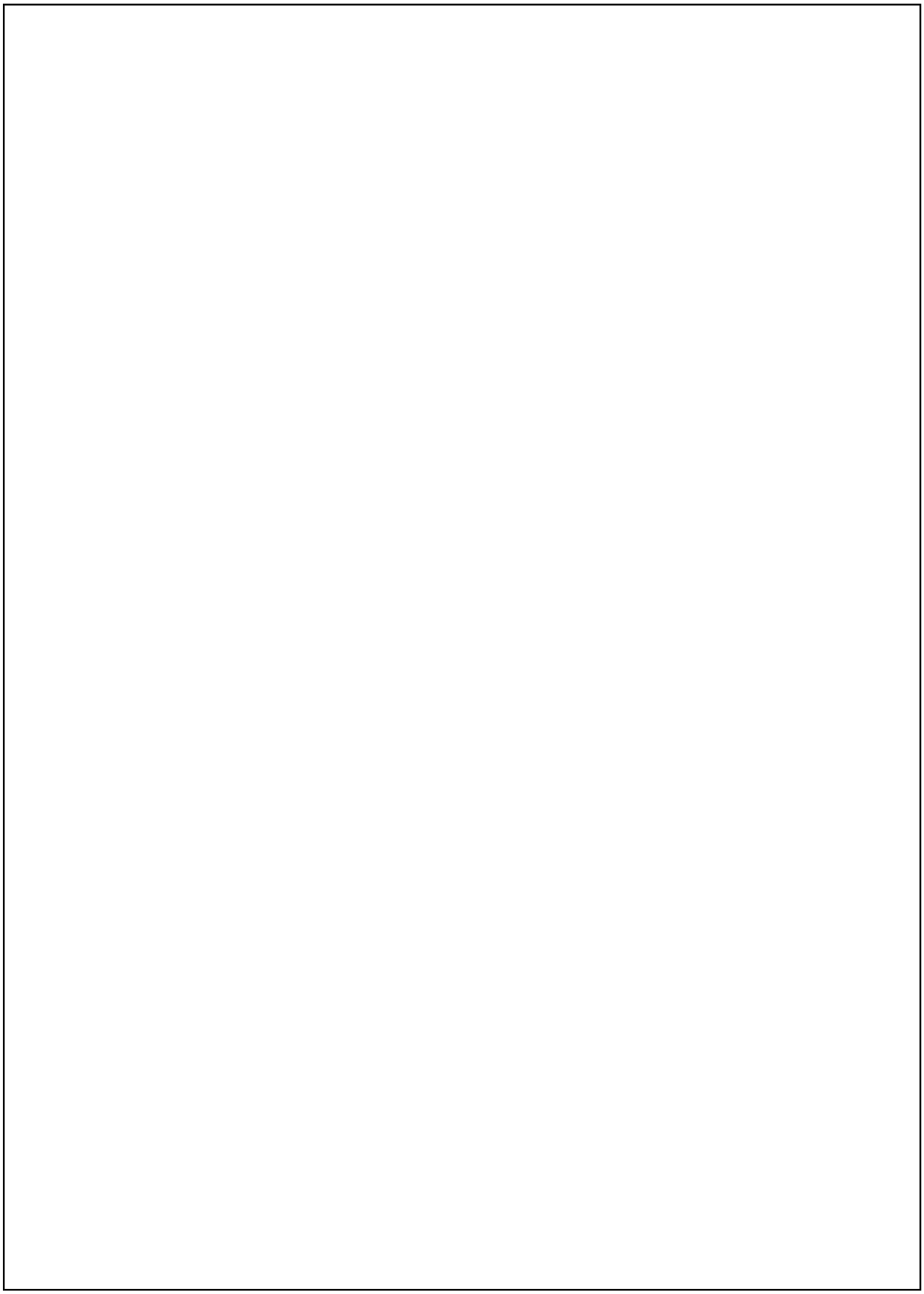

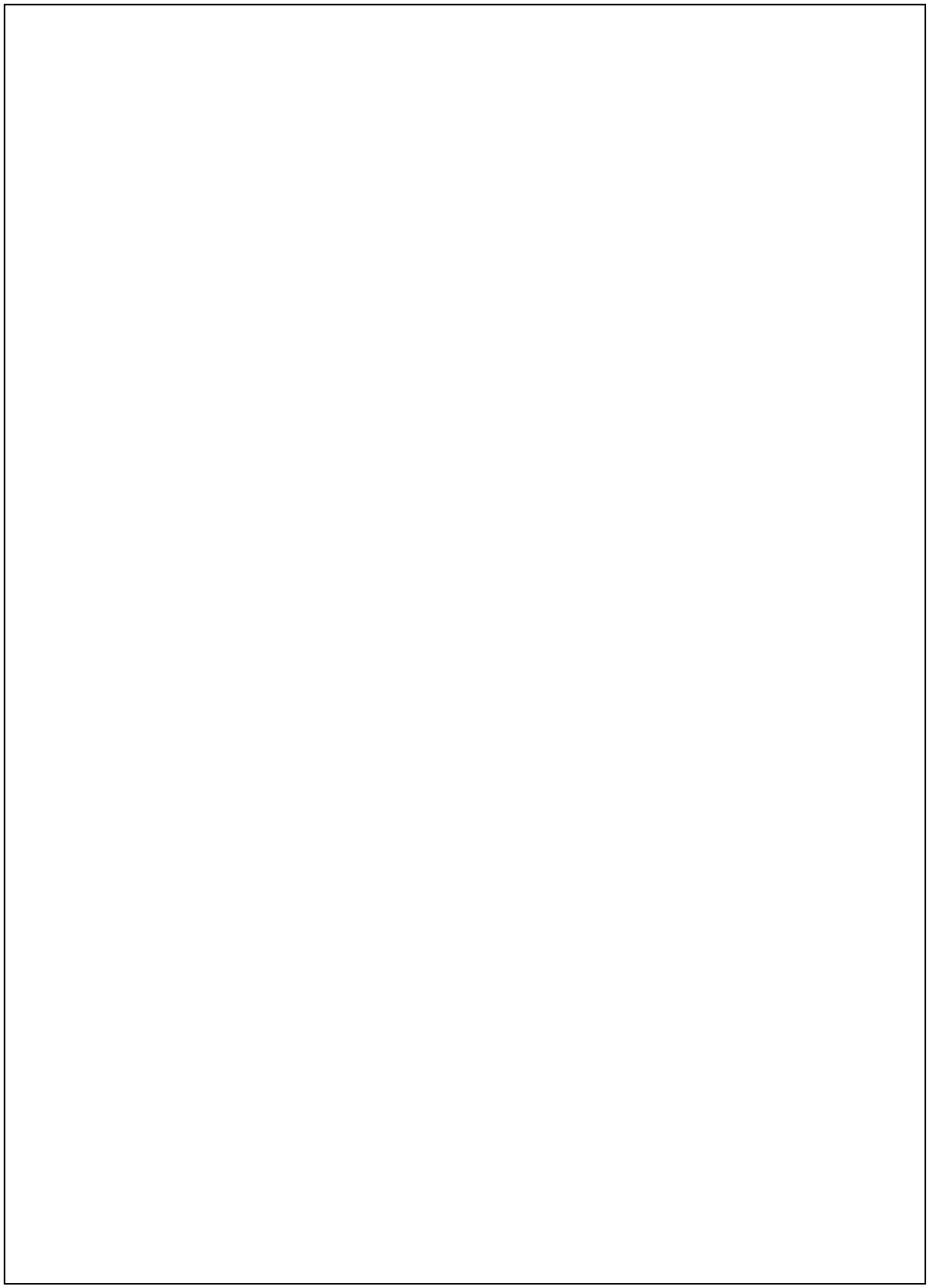

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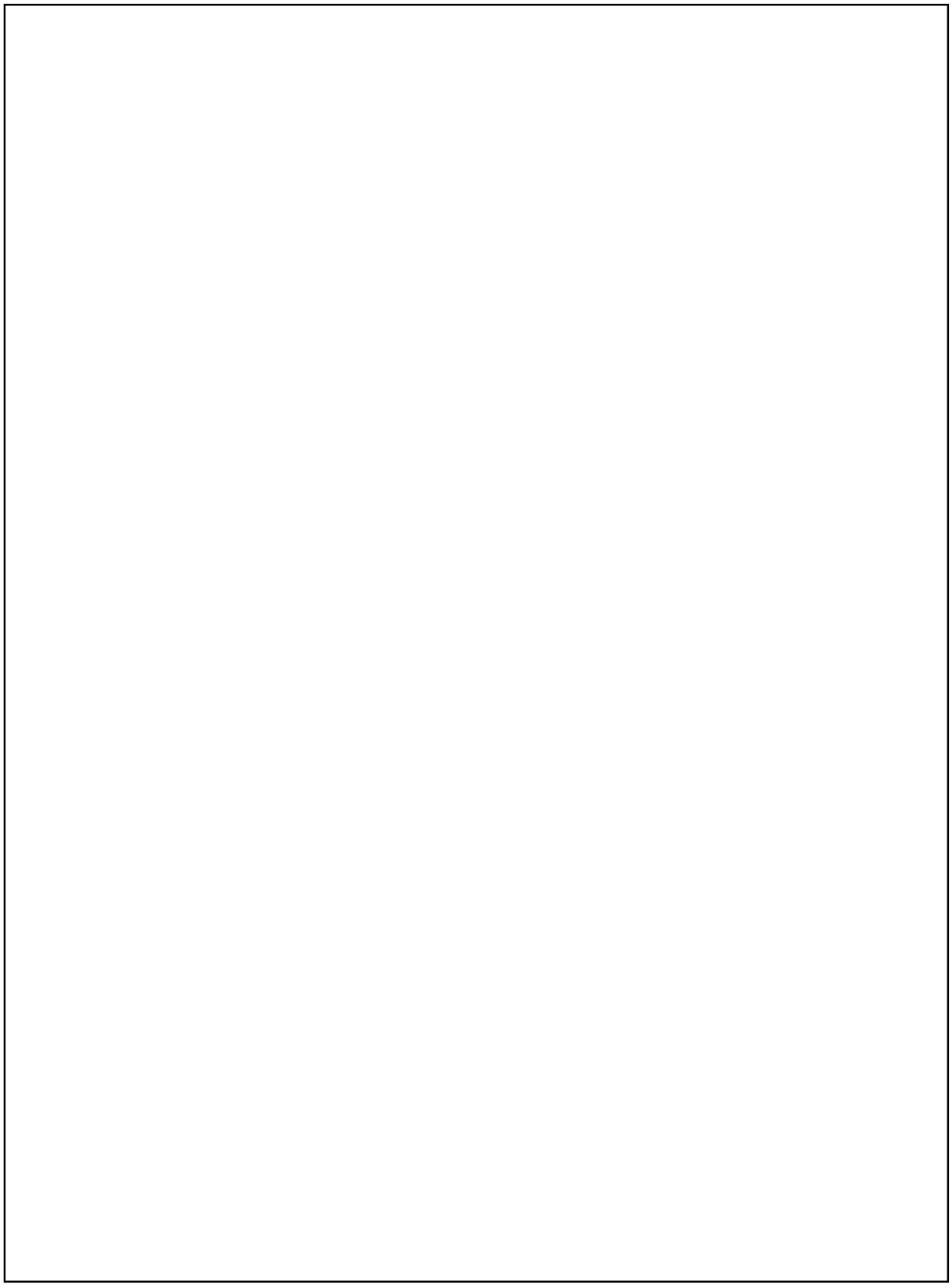

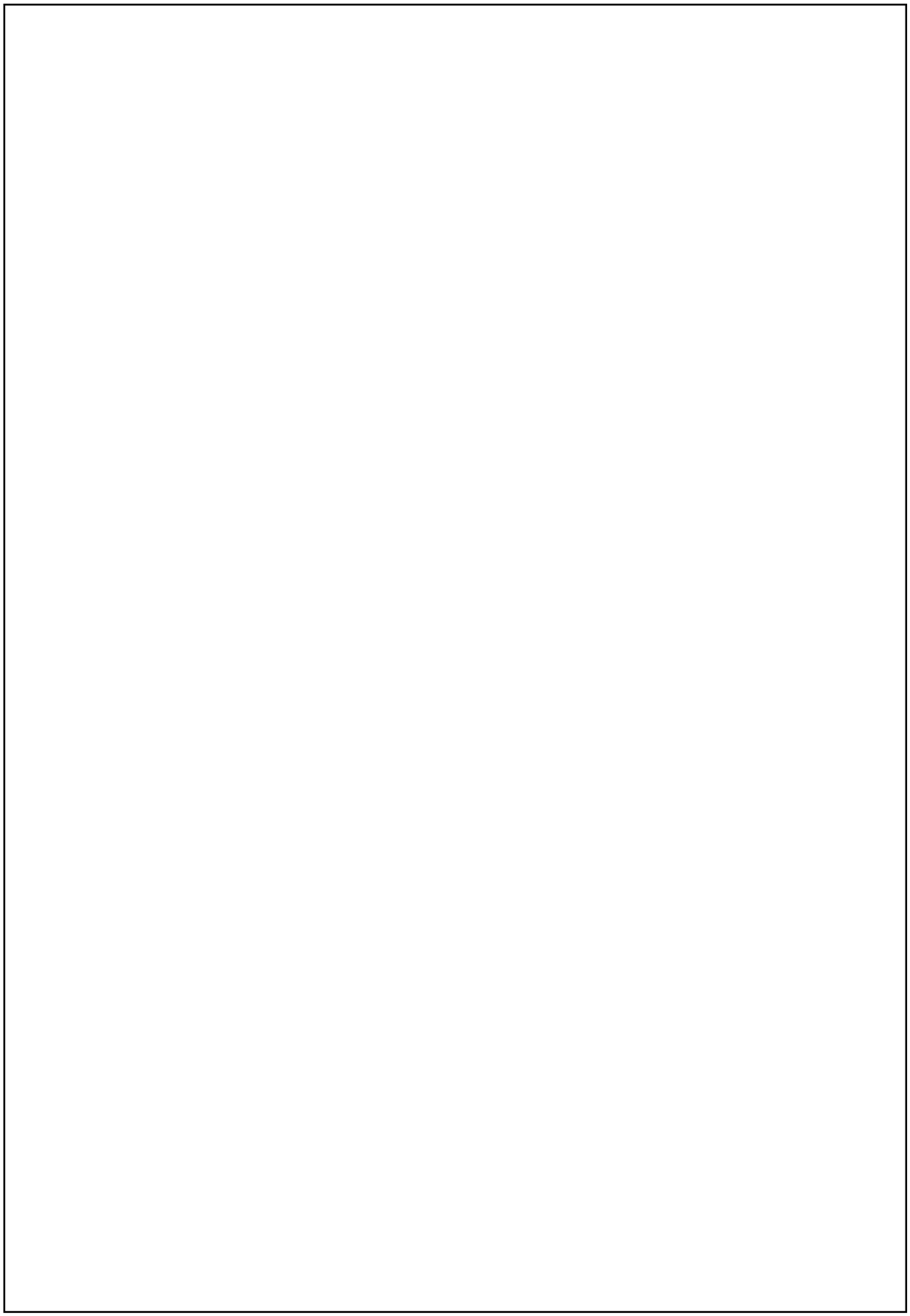

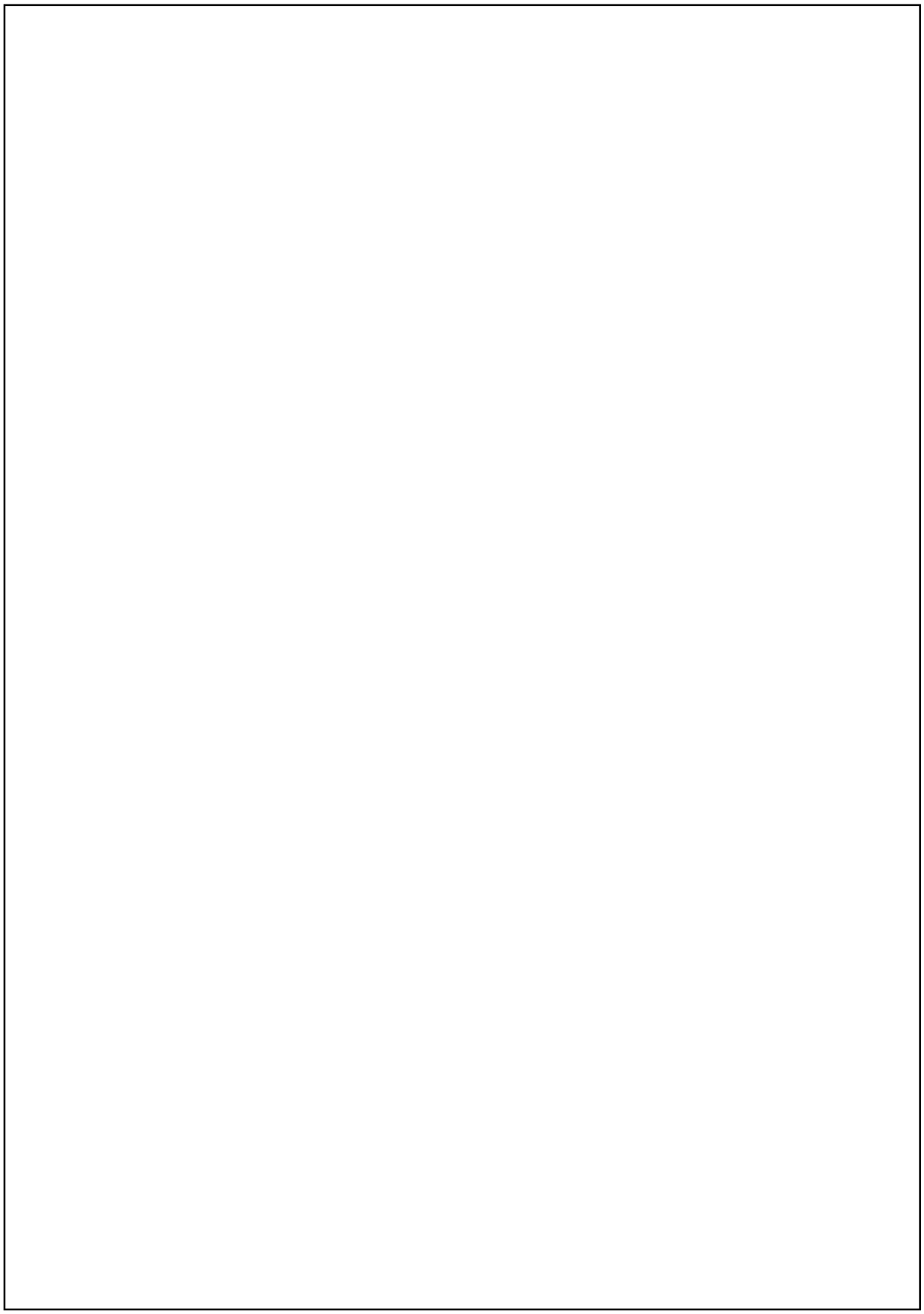

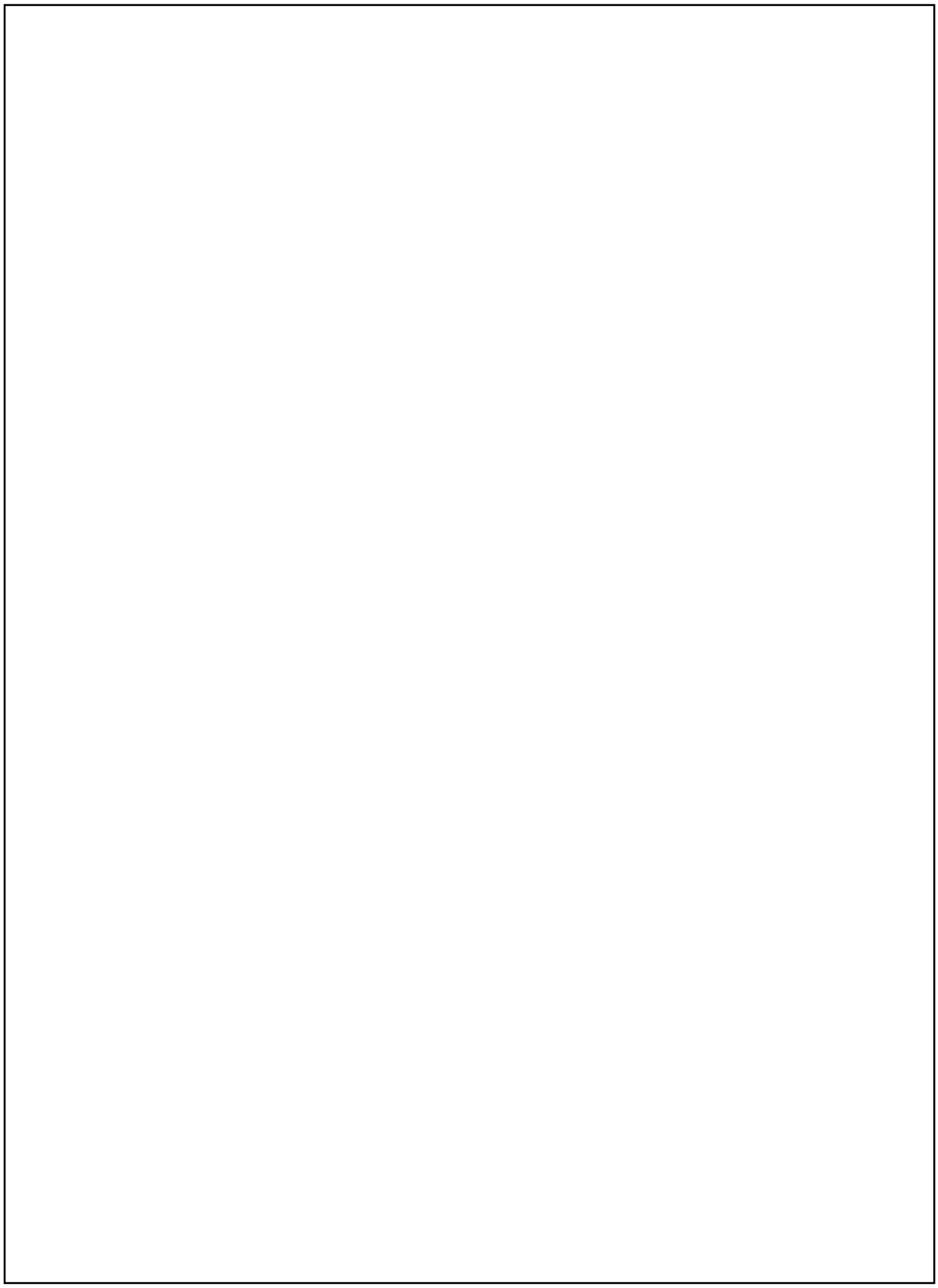

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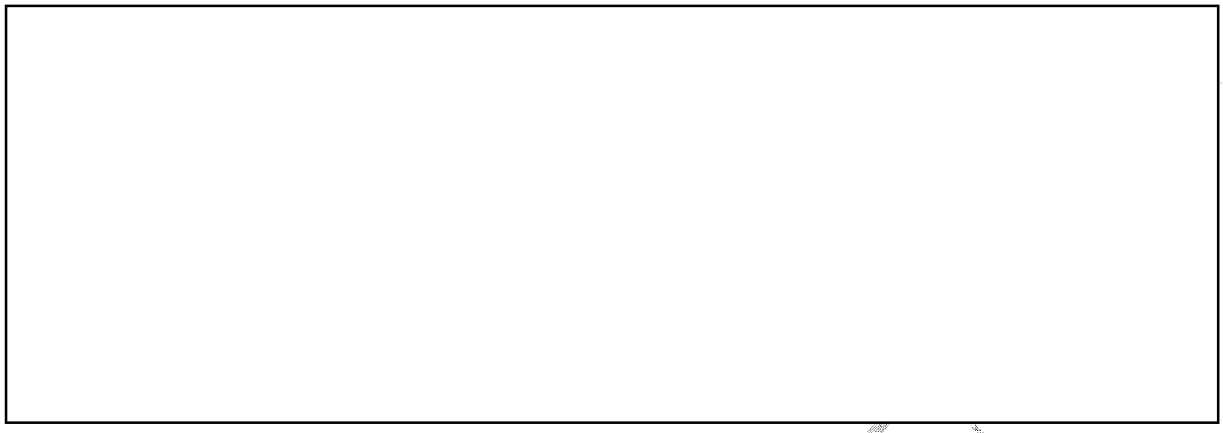

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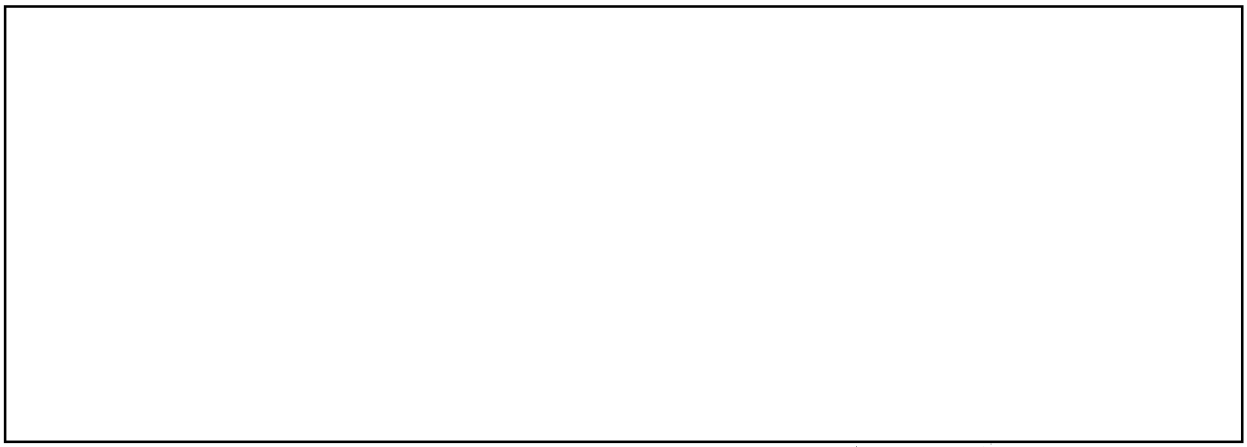

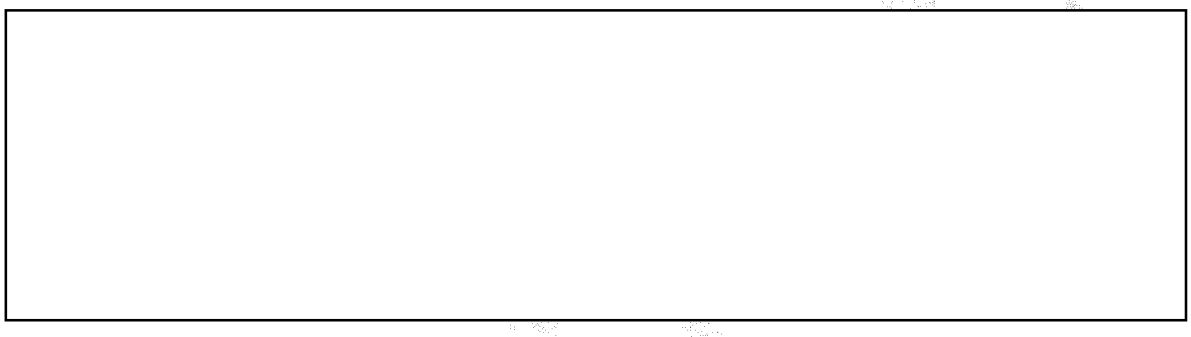

TABLE OF CONTENTS

	Page
Summary	i
Business Plan of GTA	1
Risk Factors	10
Use of Proceeds	20
Management of GTA	21
Management of Our Fund	23
The EB-5 Program	26
Rights of Unit Holders	30
Certain U.S. Federal Income Tax Considerations	32
Terms of the Offering	42
Other Information	43

National Economic Impact of Project Mastiff -- Constructing and Operating a New Motor Vehicle Facility, Including Assembly Lines and Parts, for Hybrid Vehicles

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March 2009

Table of Contents

1. Executive Summary 3

2. Introduction and Scope of Work 5

3. Brief Description of Hybrid Motor Vehicle Project 6

4. Using the IMPLAN Model to Calculate National Multipliers 7

5. Direct Employment Gains from New Motor Vehicle Production 11

6. Overall Economic Impact of New Project 14

7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model 18

8. Indirect Employment Gains in the Manufacturing Sector 19

9. Indirect Employment Gains Associated with New Dealership Network 21

10. Indirect Employment Gains in the Service Sector 24

11. Industries with More than 1,000 Induced Jobs 27

12. Economic Impact of Constructing the New Motor Vehicle Facility 29

13. Summary and Conclusion 33

Appendix A: Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

Table A-1. Gains in Employment 34
Table A-2. Gains in Output 44
Table A-3. Gains in Labor Income 55

Appendix B. Resume of Dr. Michael K. Evans 66

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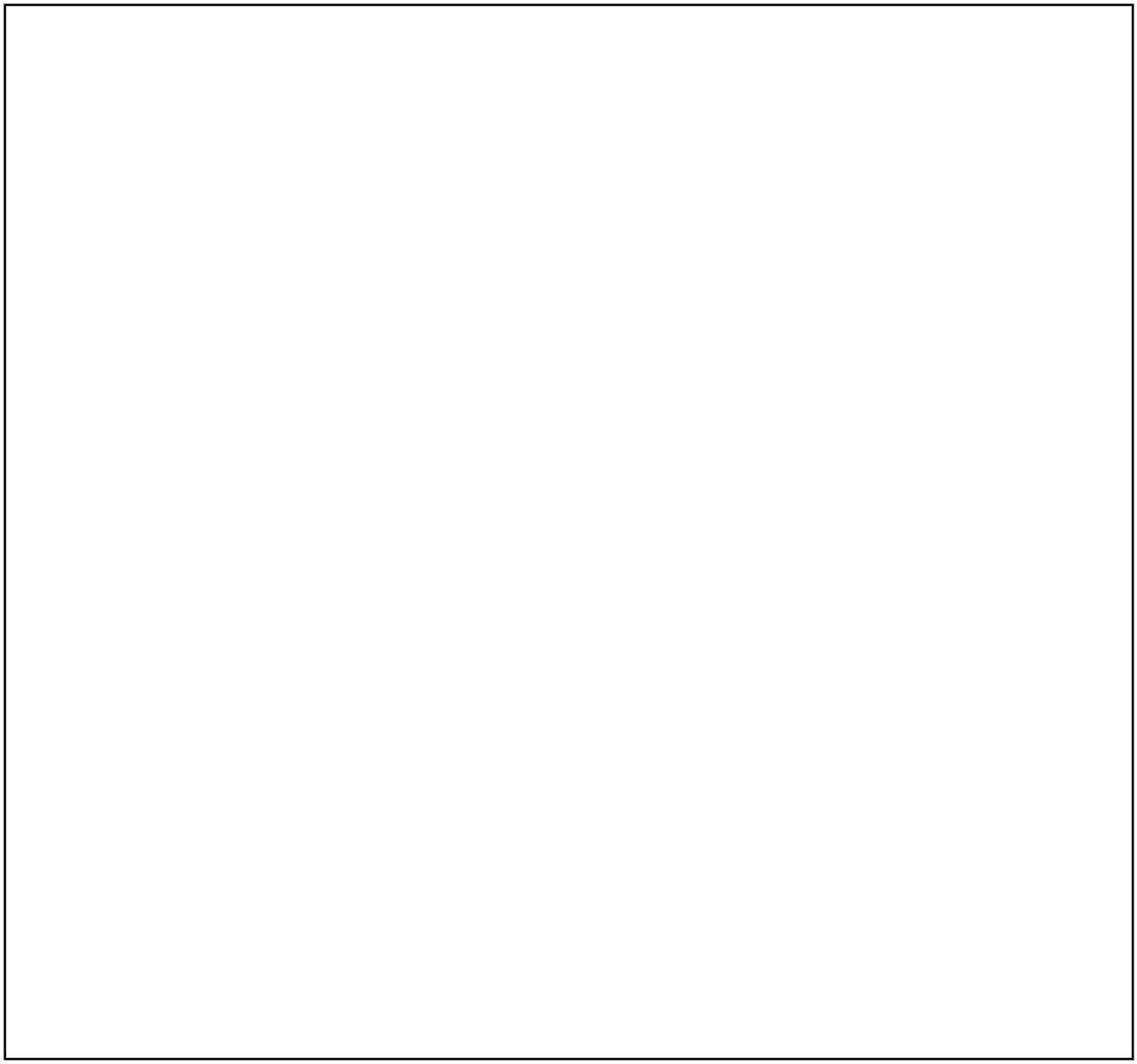
1. Executive Summary



2. Introduction and Scope of Work

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3. Brief Description of Hybrid Motor Vehicle Project

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4. Using the IMPLAN Model to Calculate National Multipliers

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

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

1. The Commerce Department is not permitted to publish data in any category where there are less than three organizations in a given economic area. IMPLAN has developed an algorithm to fill in the missing numbers.

2. IMPLAN has introduced improved methods of accounting for flows of goods and services among counties.

3. IMPLAN permits aggregation of any subset of industries for calculation and tabular purposes. This is useful when results are desired for, say, 1-digit industries instead of the 509 industries actually found in the input/output table.

4. As seen in the tables throughout this text, IMPLAN estimates three separate effects, labeled "direct", "indirect" and "induced". The direct effects are those entered by the user. The other two columns represent the multiplier effects, but they are usually combined in other input/output models. Briefly, the indirect effect represents purchases made by businesses when their sales rise. For example, a restaurant might order more food produced or sold in the region, or an automobile plant might order more steel. The induced effect represents the additional household spending because income has risen. For example, casino workers would spend their paychecks on various goods and services, some of which are produced in the region. In general, then, the larger the region under consideration, the larger the multipliers would be.

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

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

the effects of a change in one or several economic activities on an entire economy.

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

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

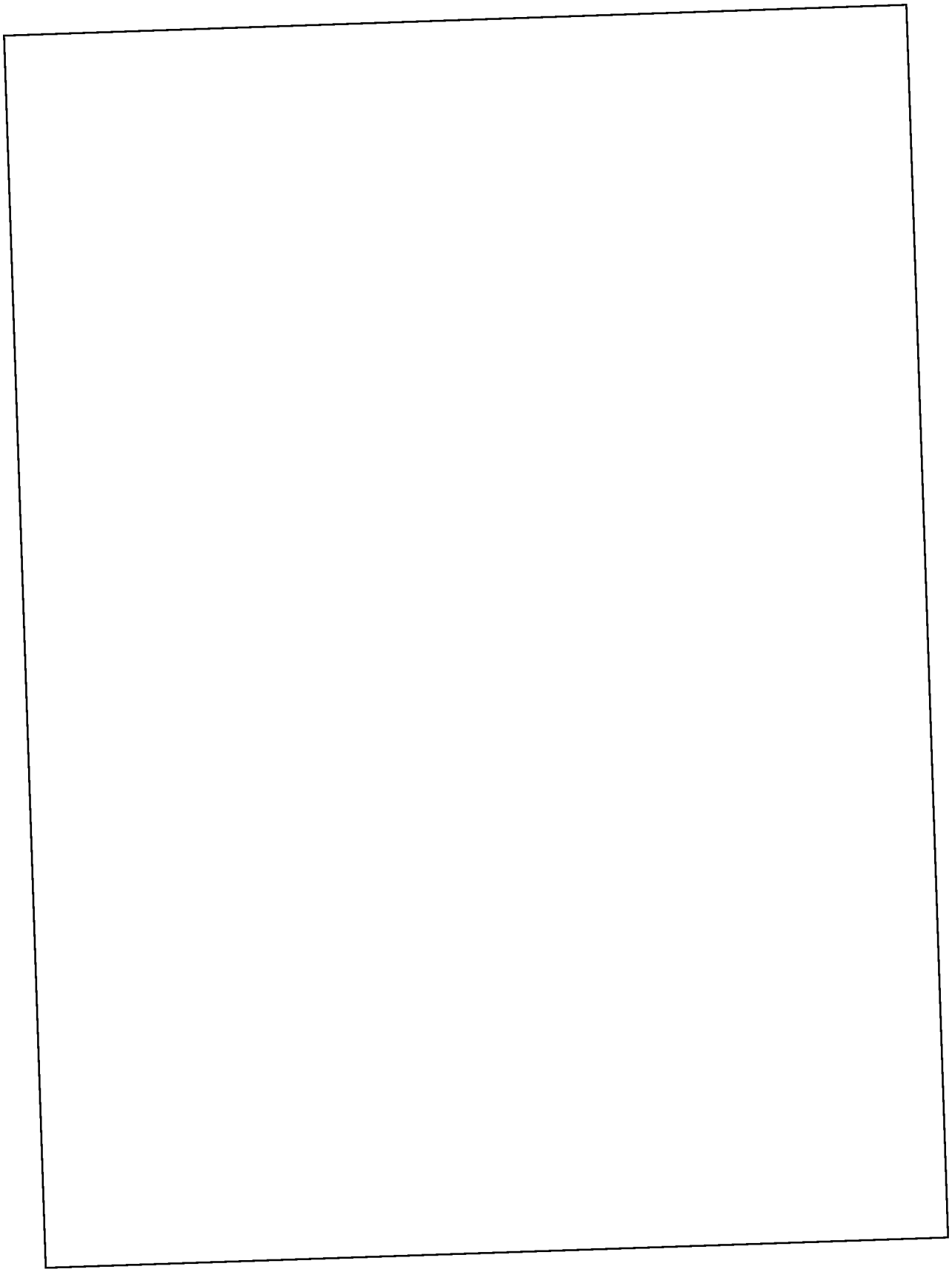
Purchases for final use (final demand) drive an input/output model. Industries producing goods and services for consumption purchase goods and services from other producers. These other producers, in turn, purchase goods and services. These indirect purchases (or indirect effects) continue until leakages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

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

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

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

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



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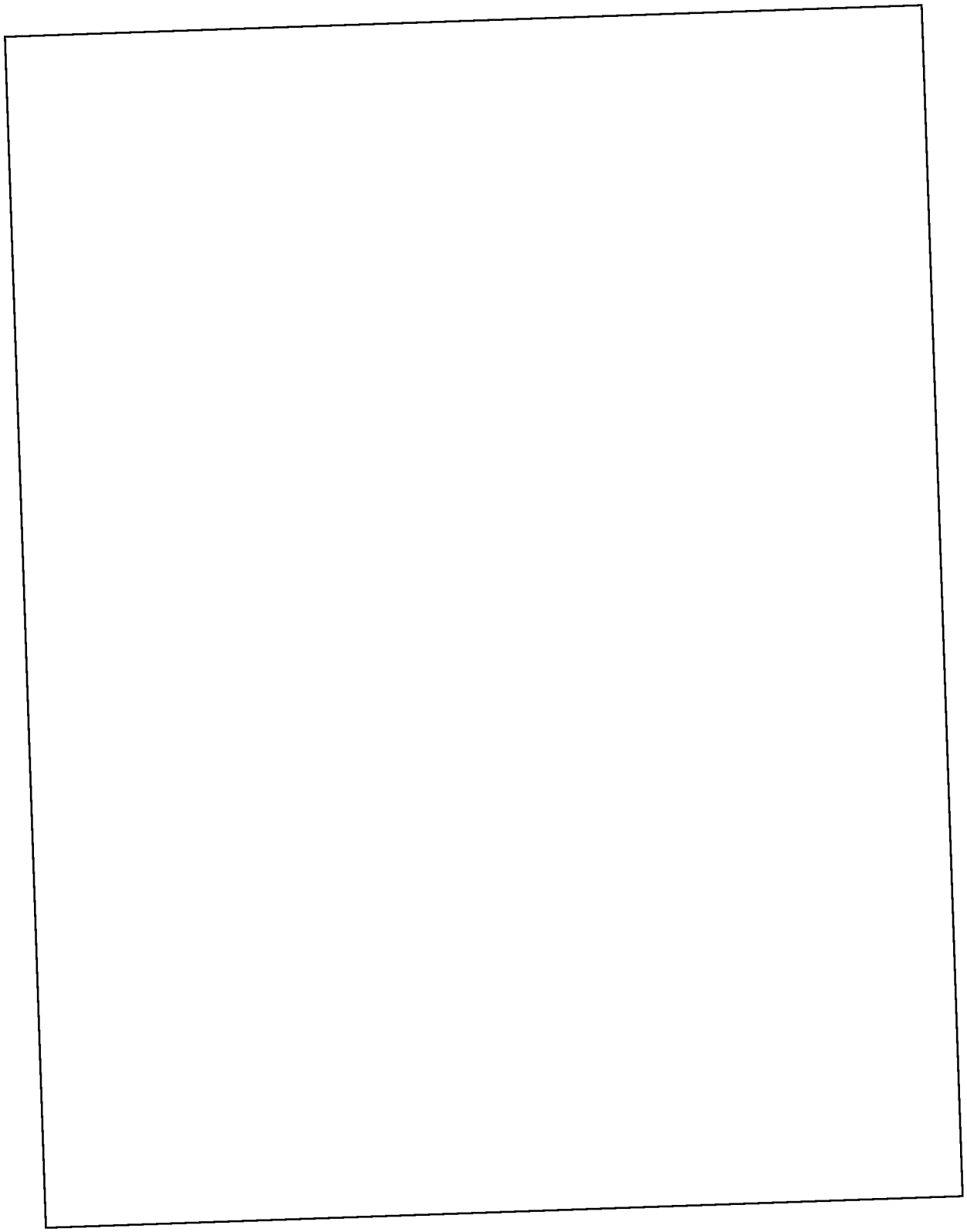

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5. Direct Employment Gains from New Motor Vehicle Production

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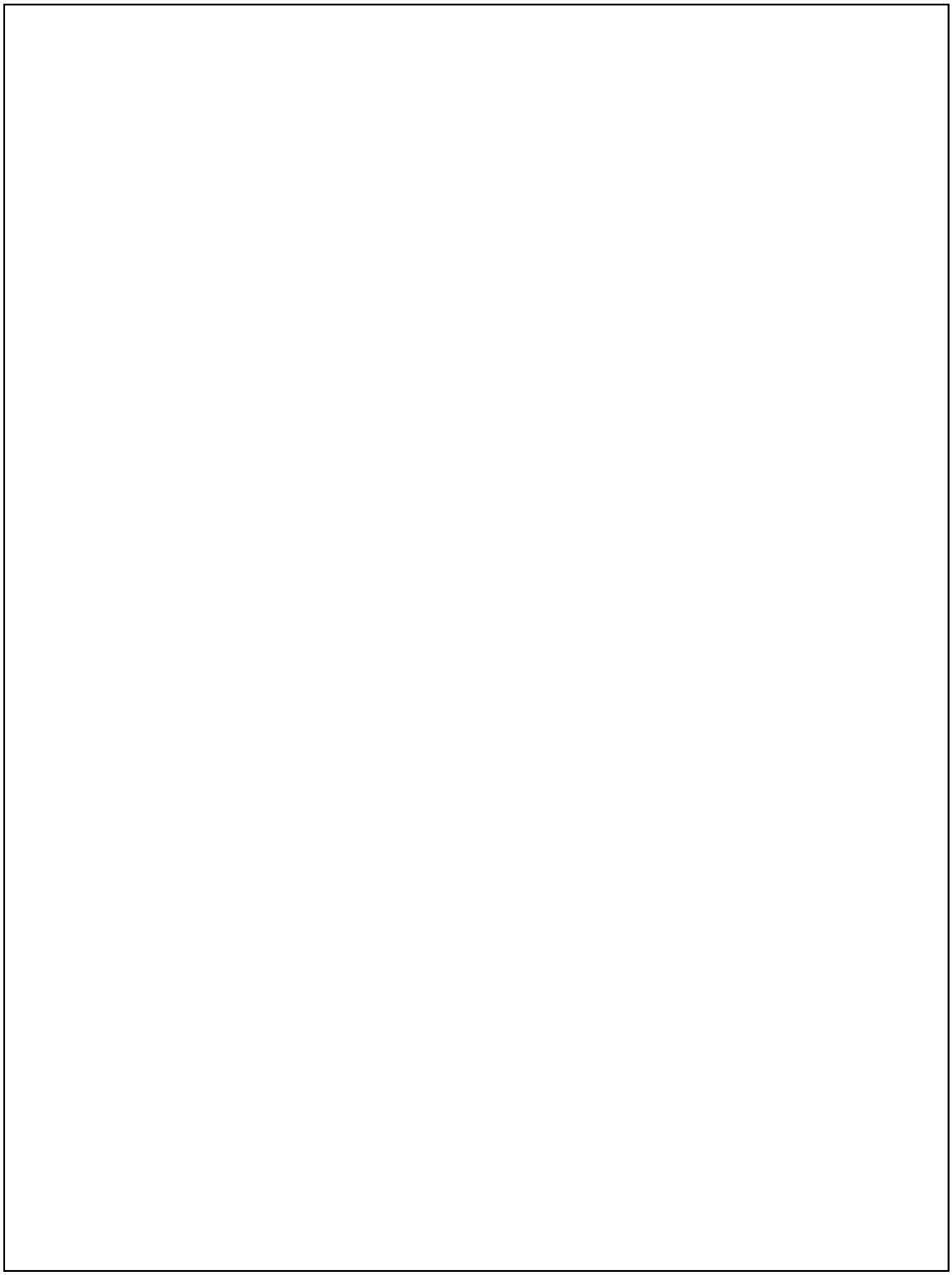

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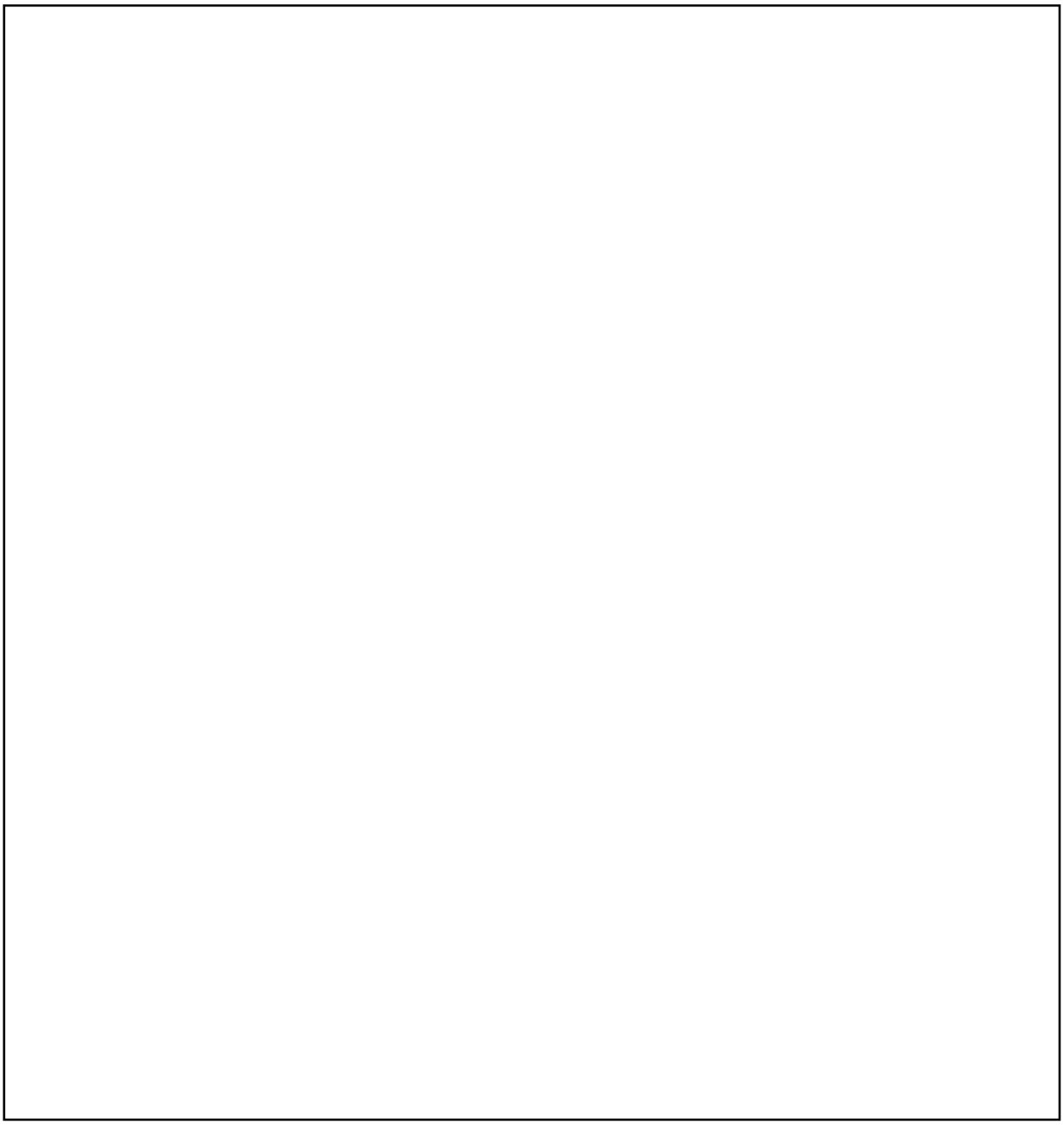

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6. Overall Economic Impact of New Project

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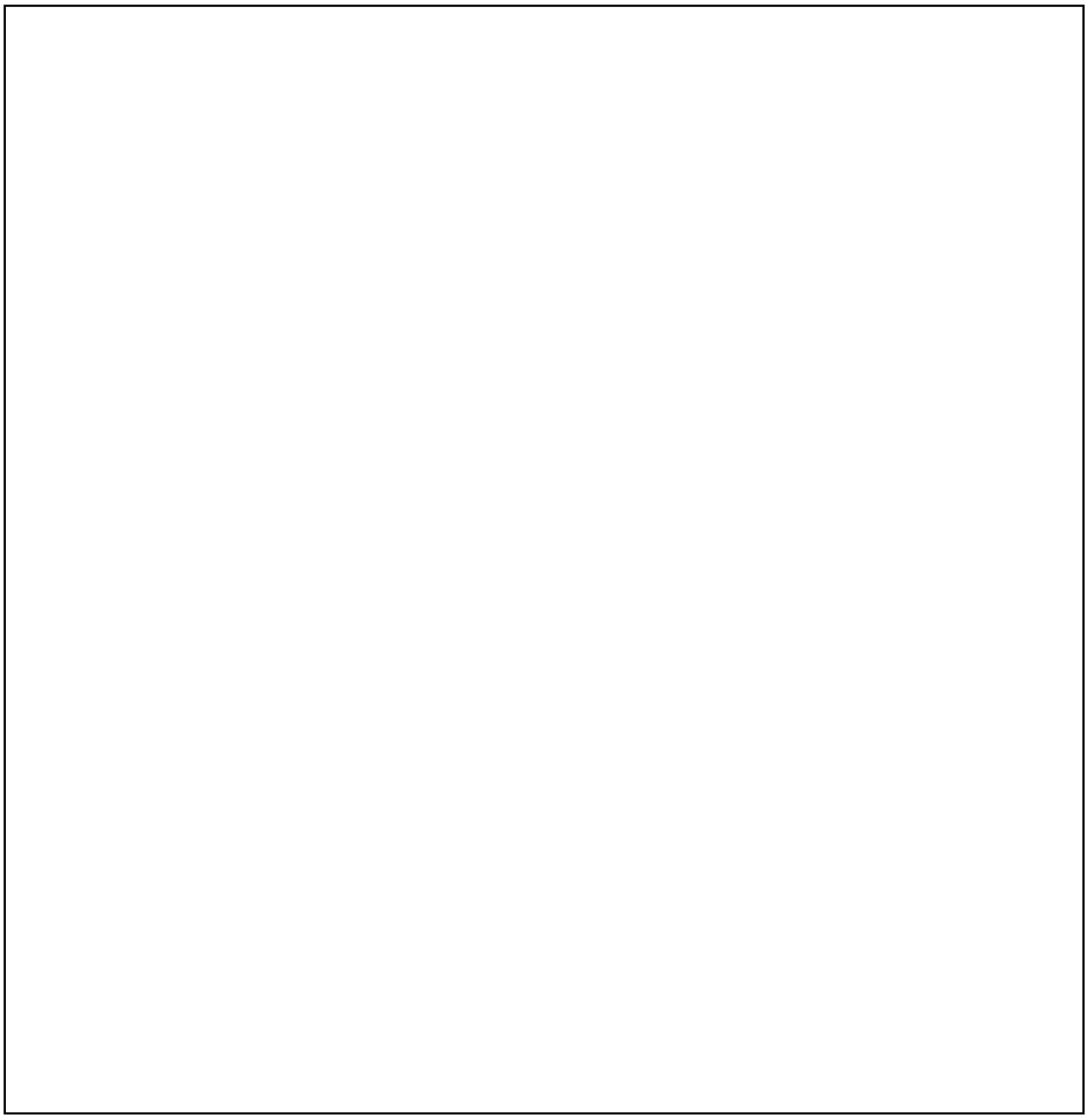

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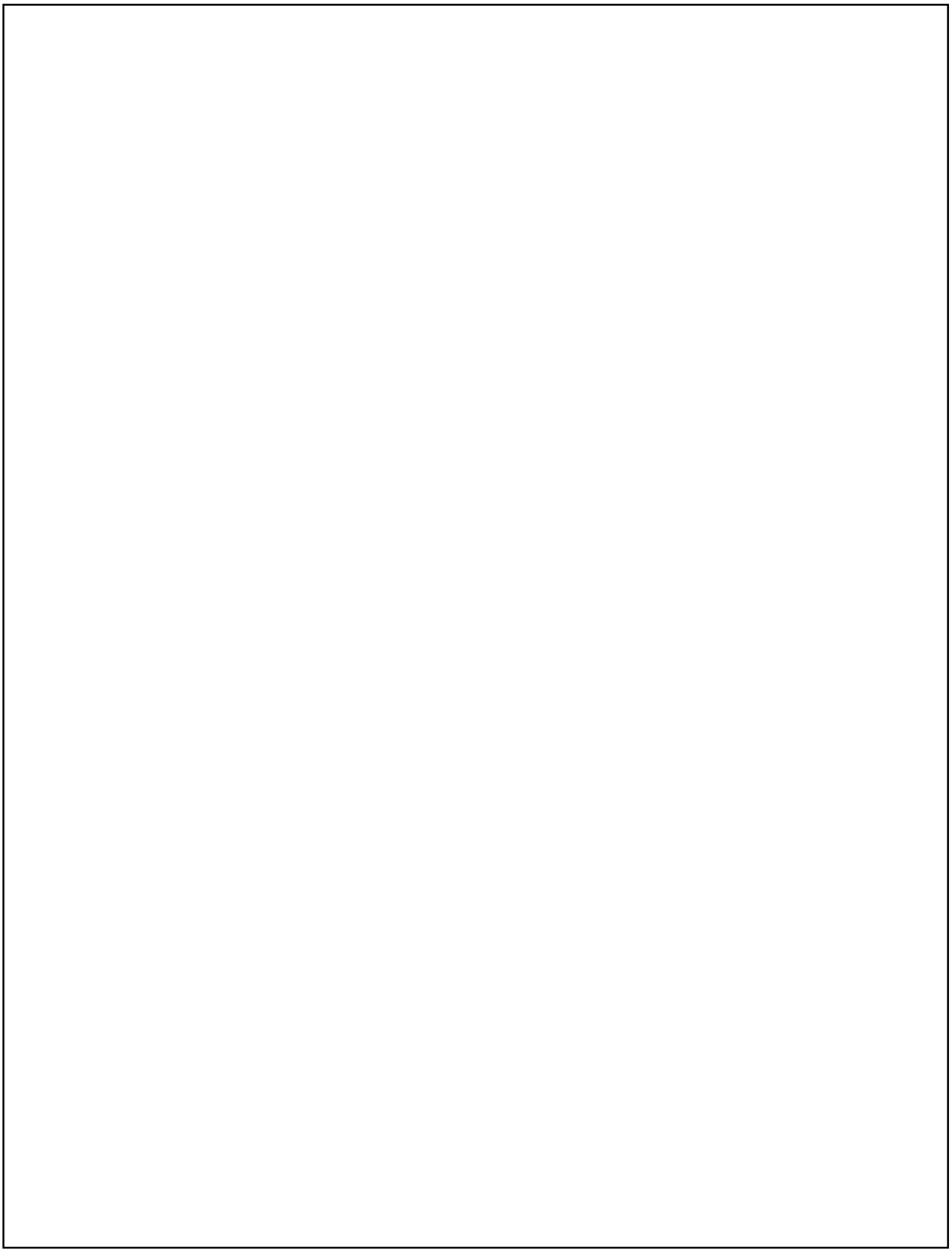

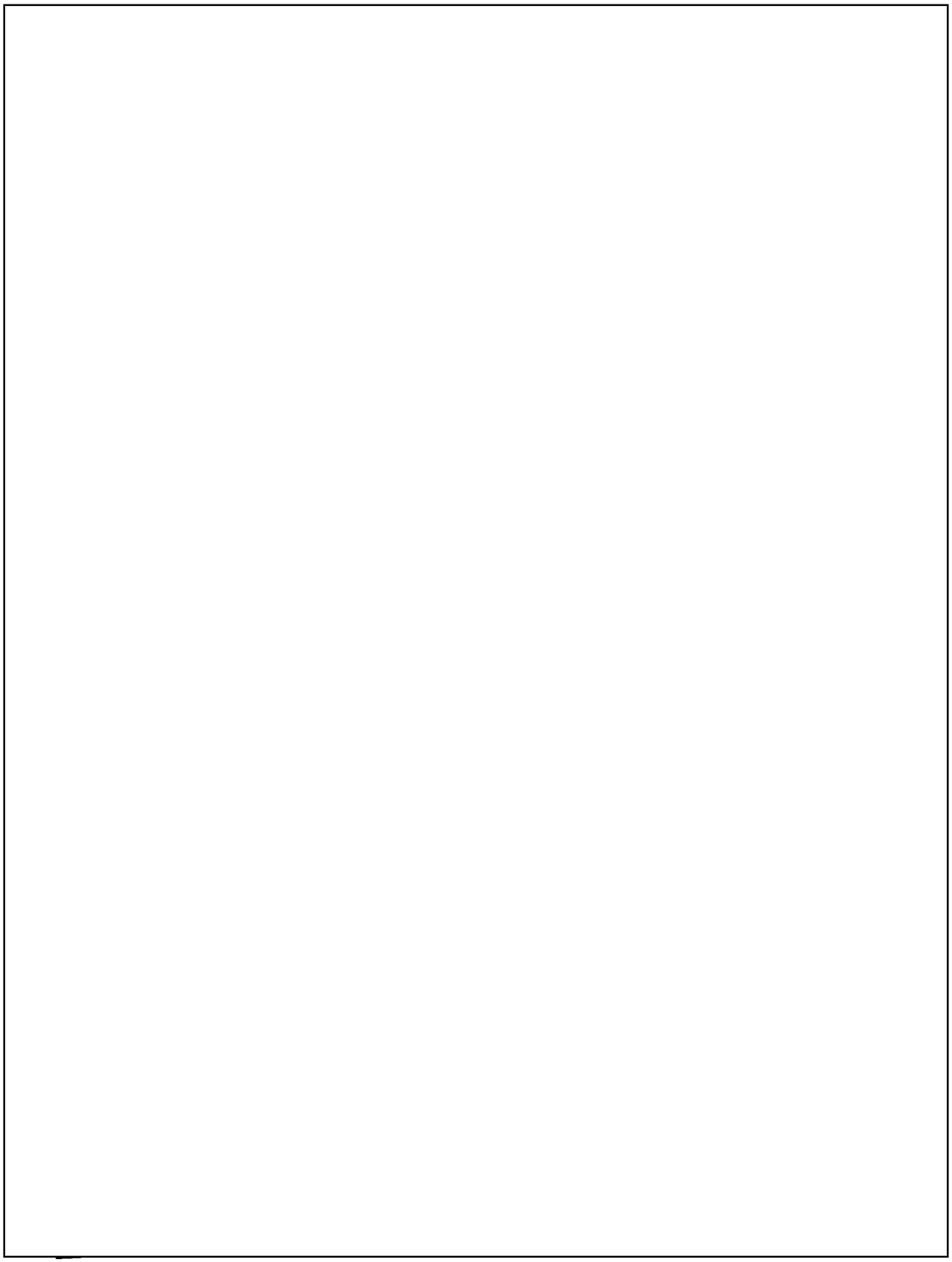

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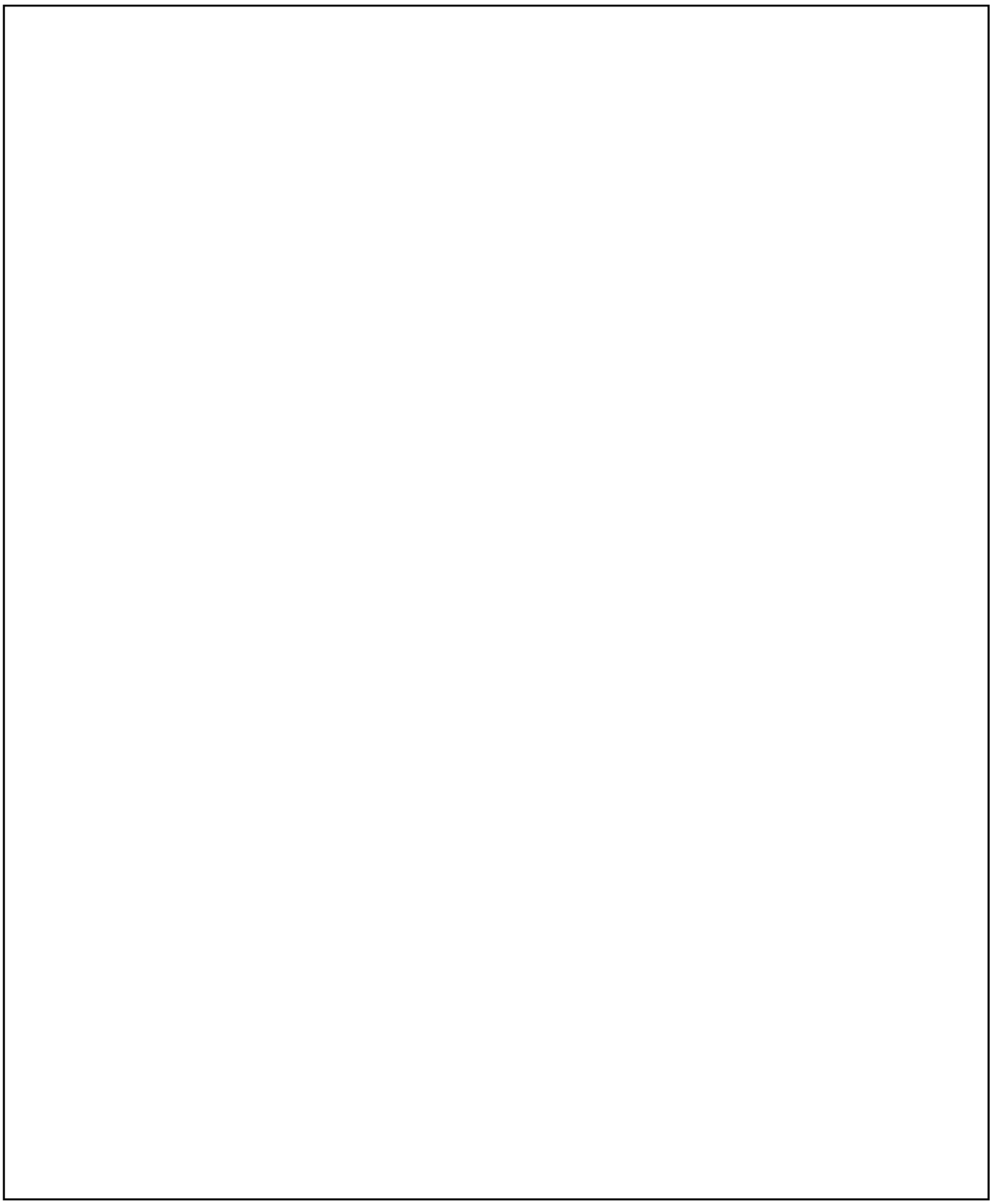
7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model



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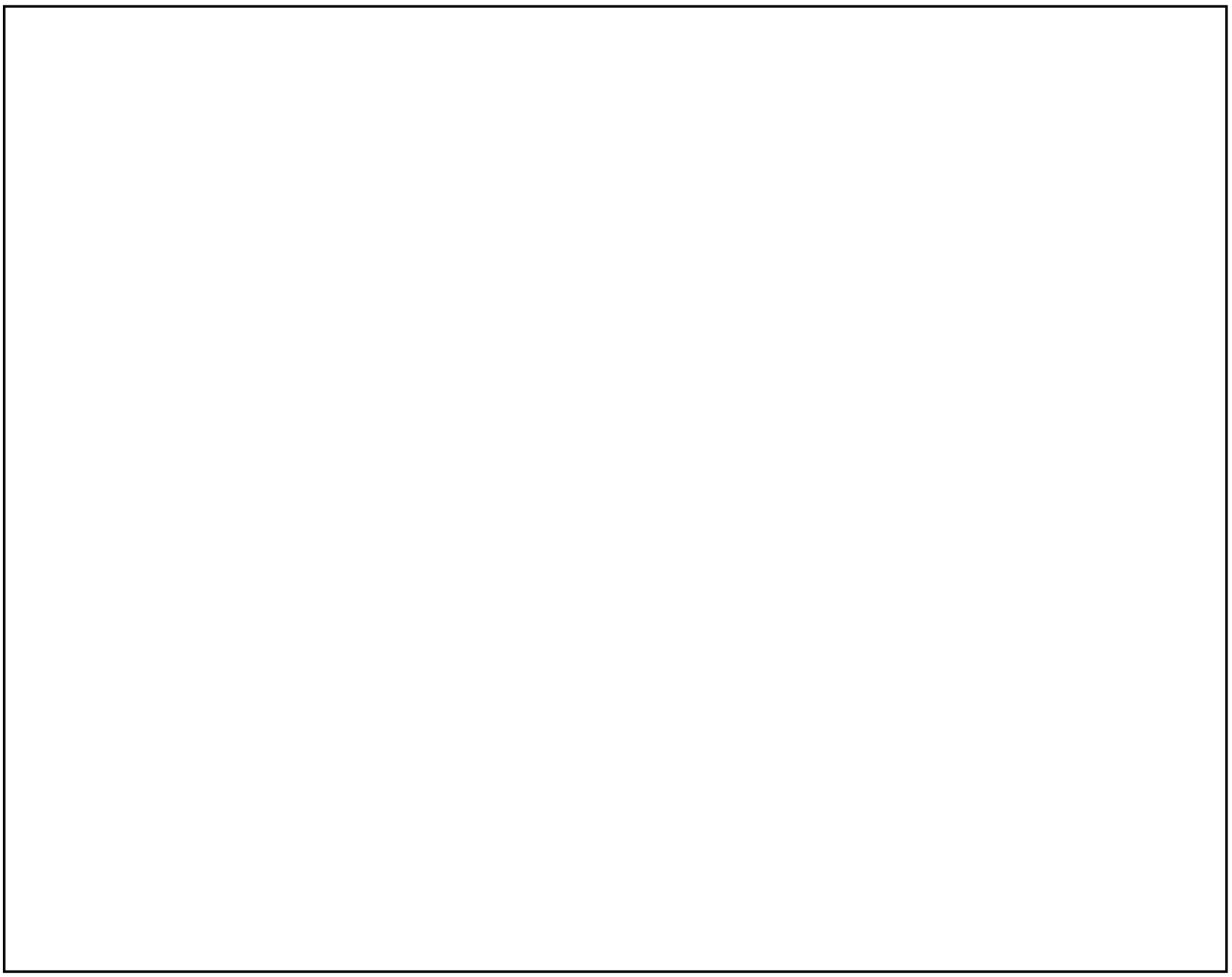
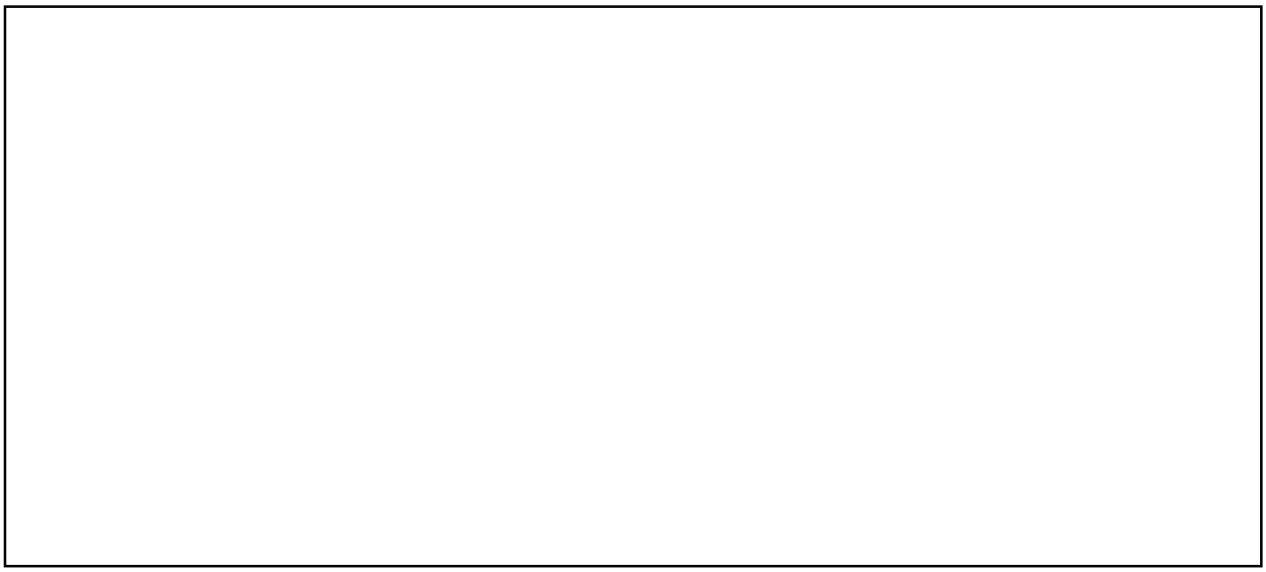


8. Indirect Employment Gains in the Manufacturing Sector



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9. Indirect Employment Gains Associated with New Dealership Network

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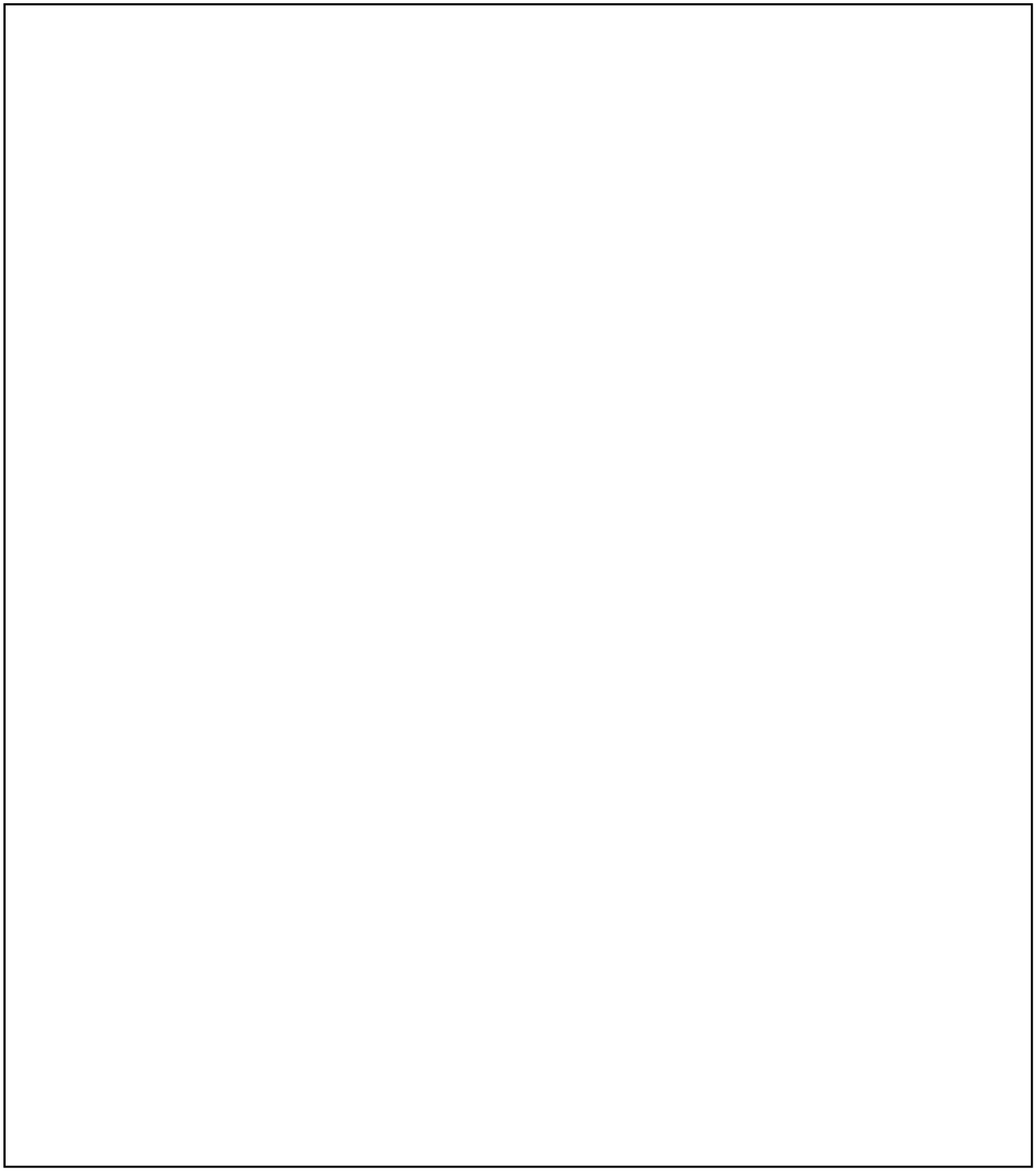

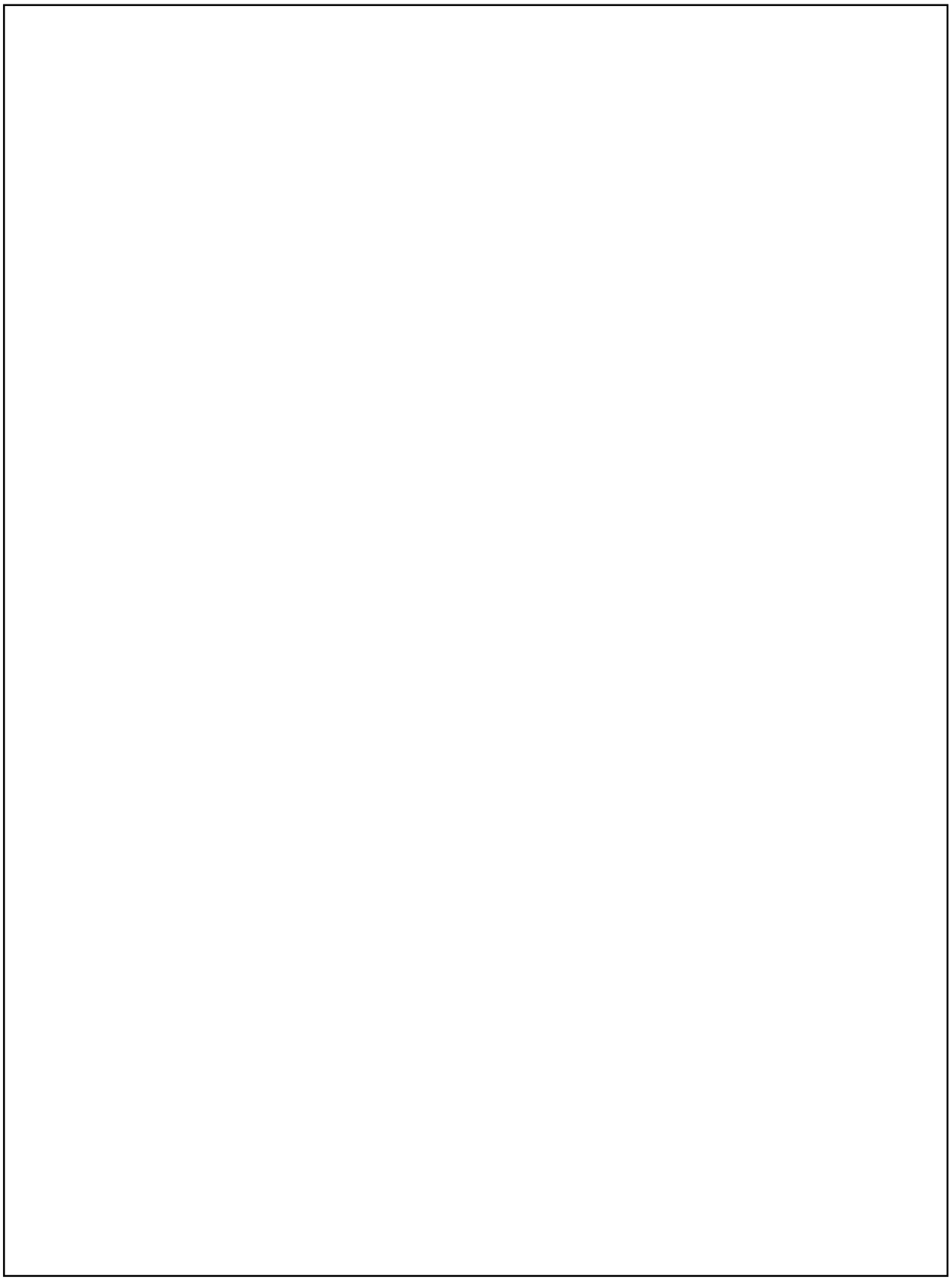

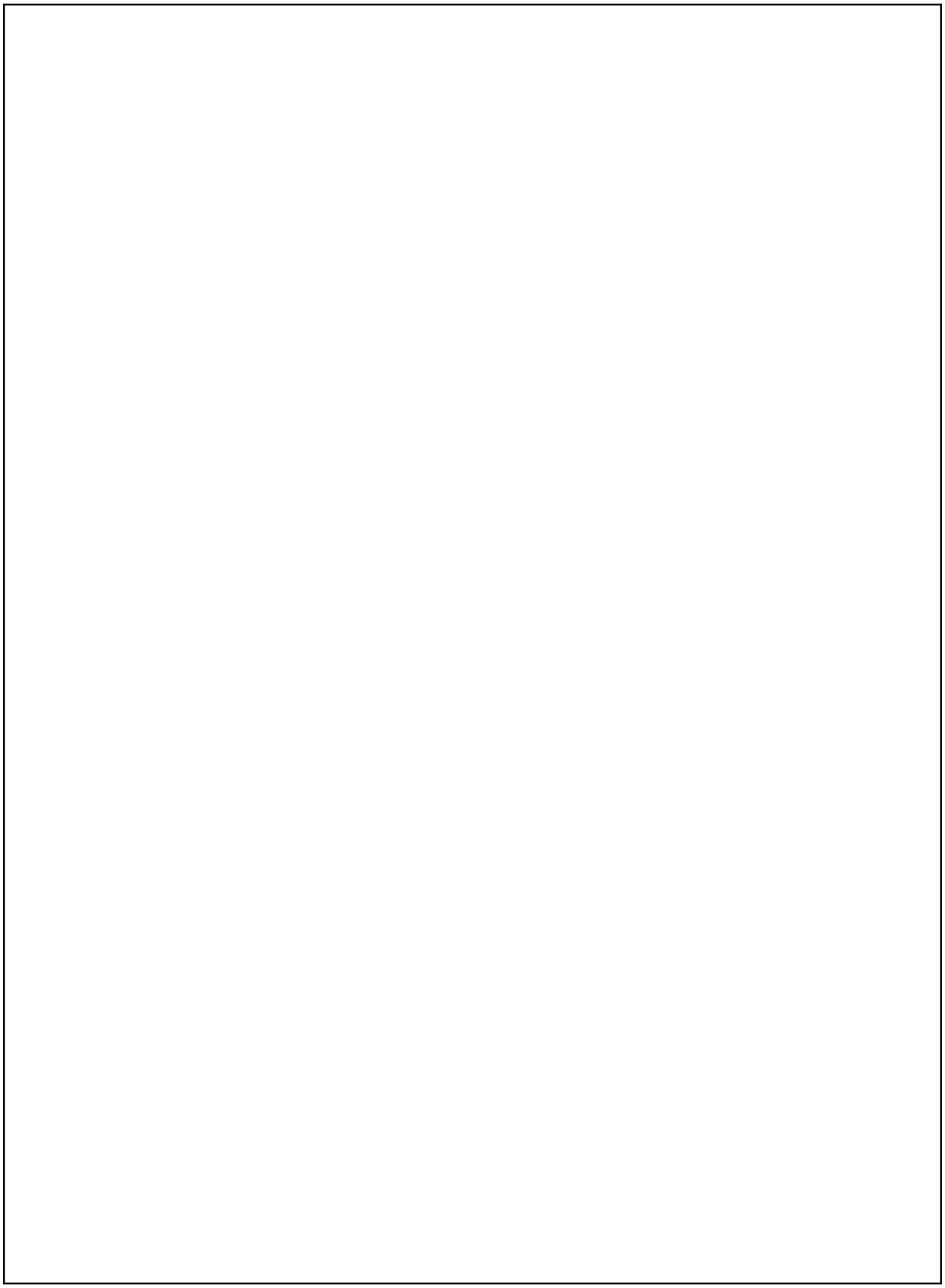

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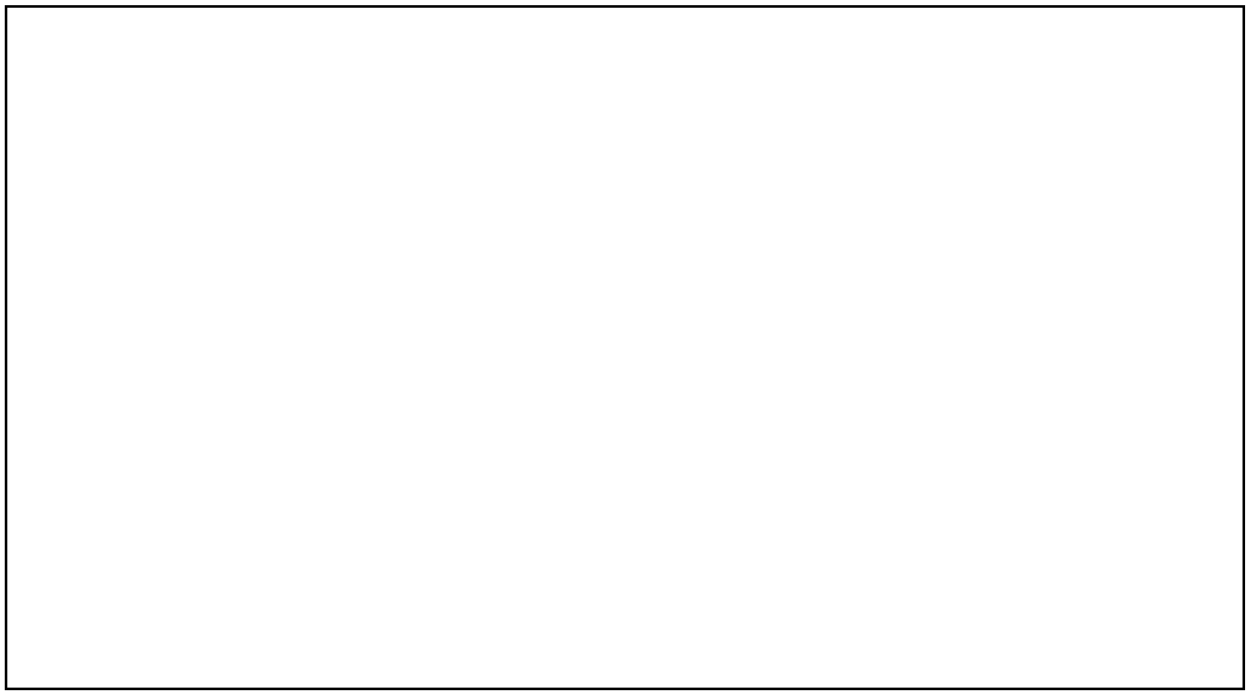
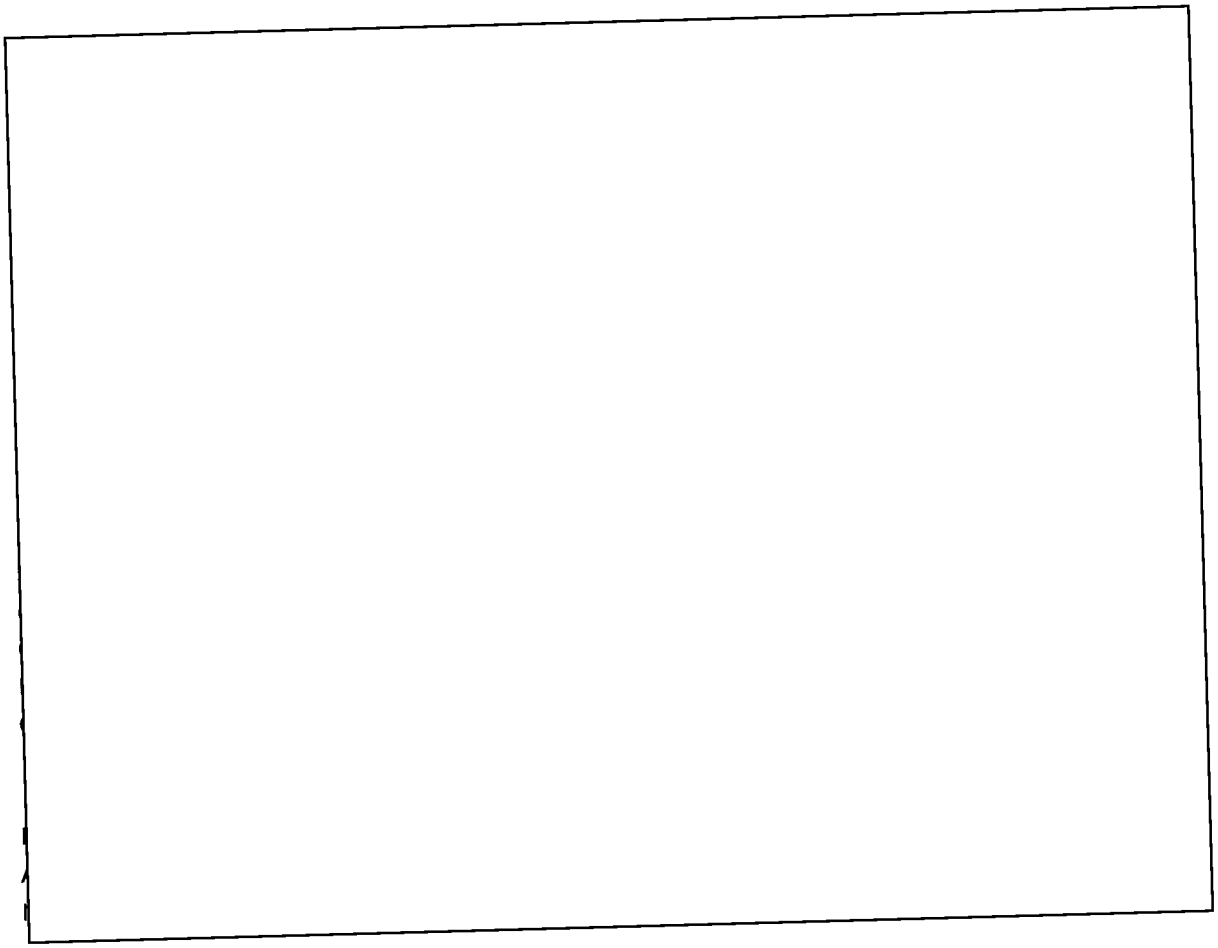


10. Indirect Employment Gains in the Service Sector



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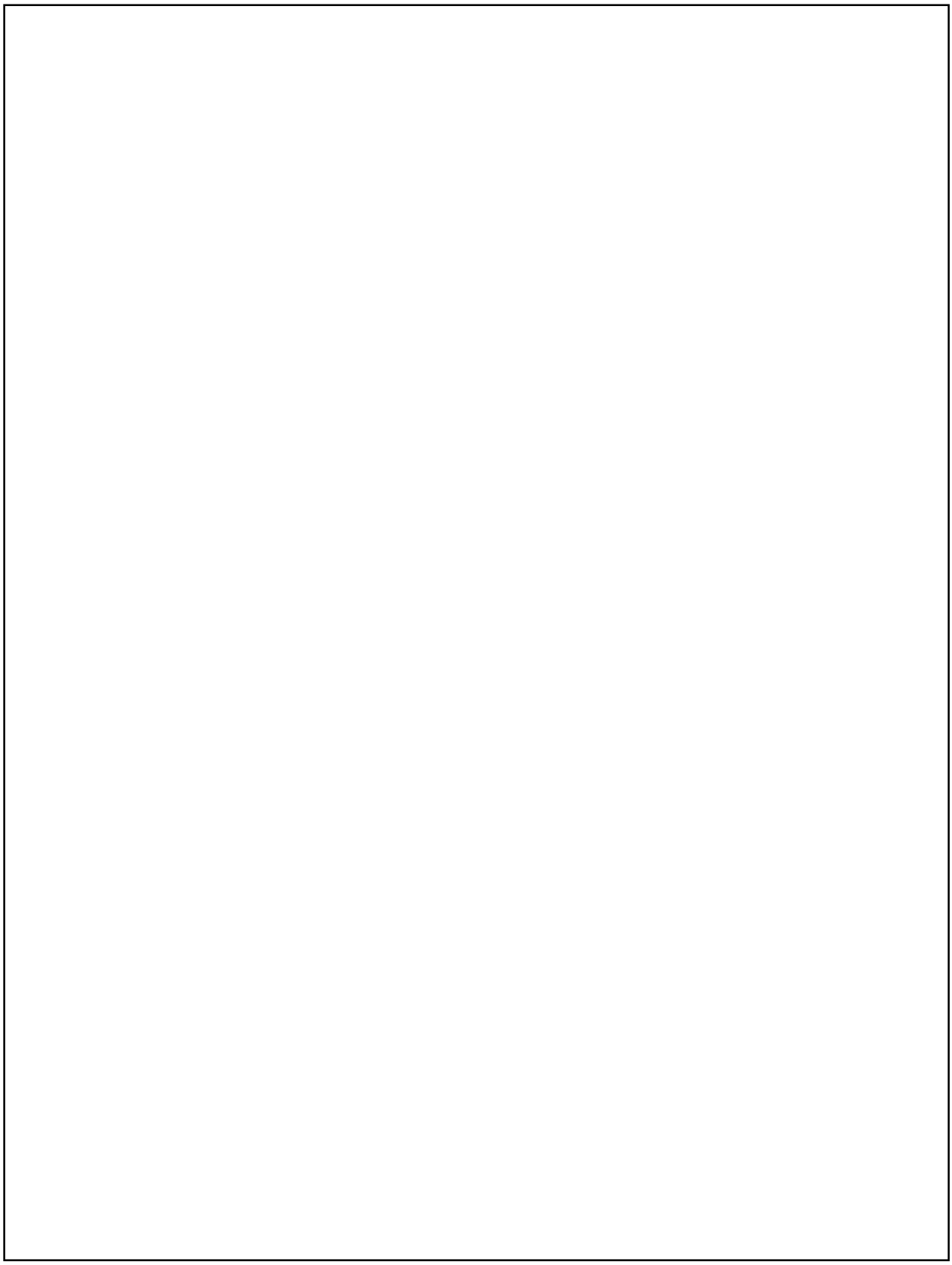

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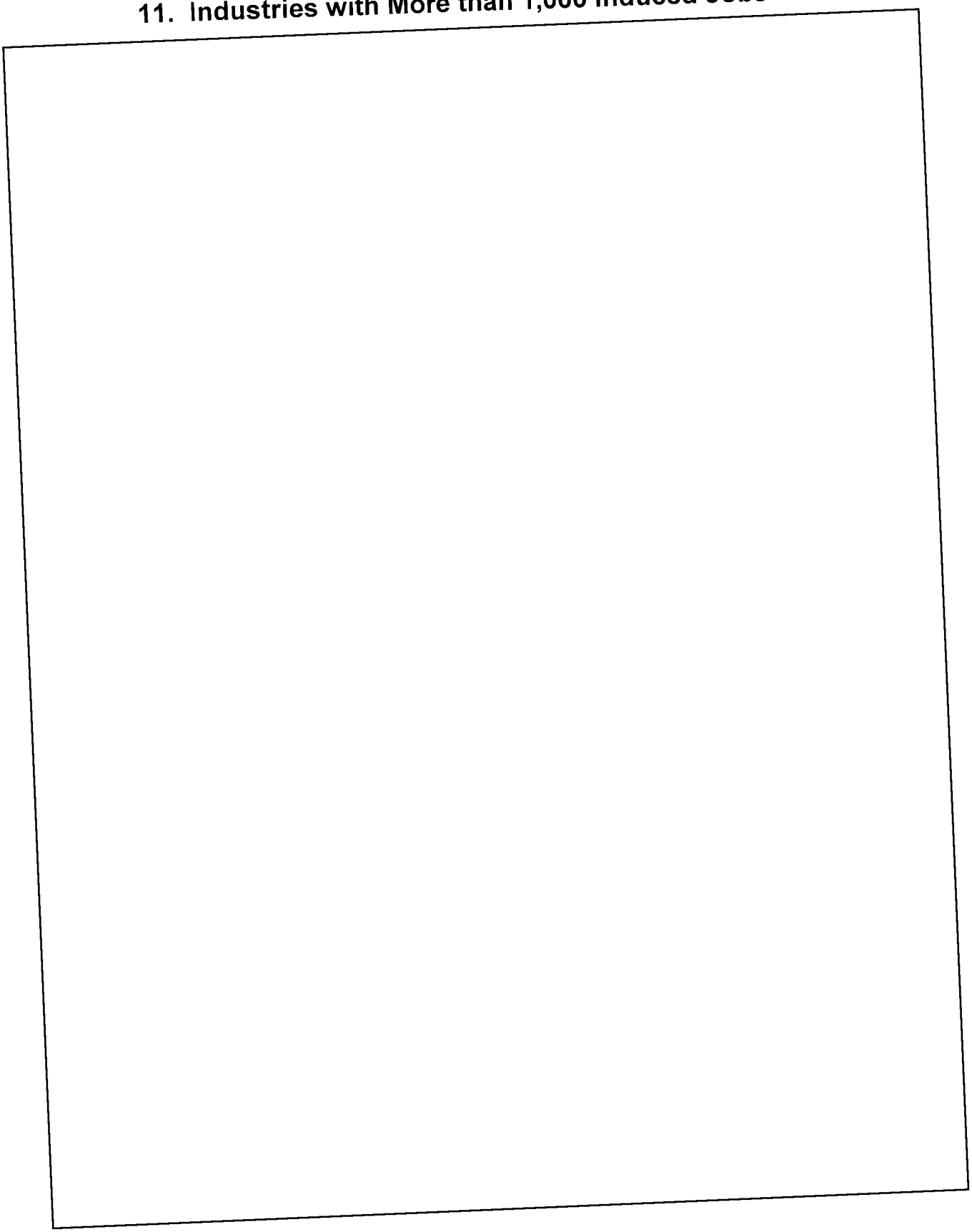
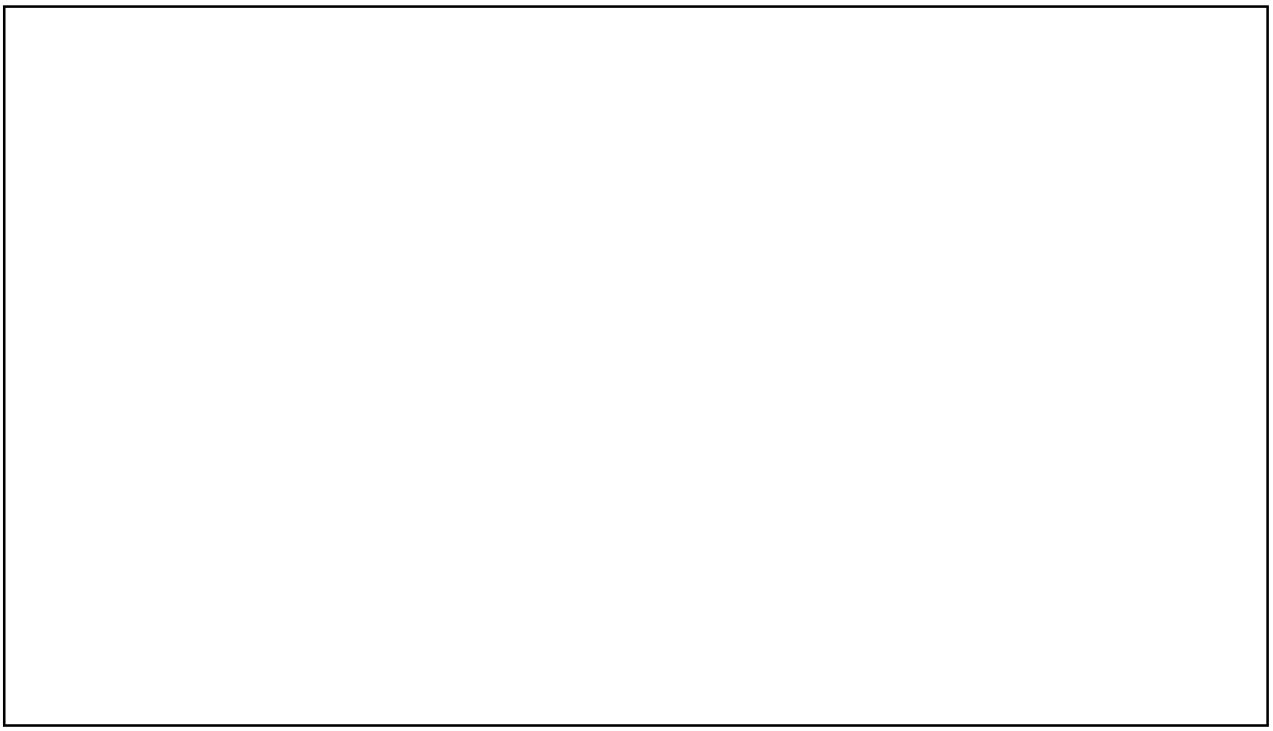
11. Industries with More than 1,000 Induced Jobs





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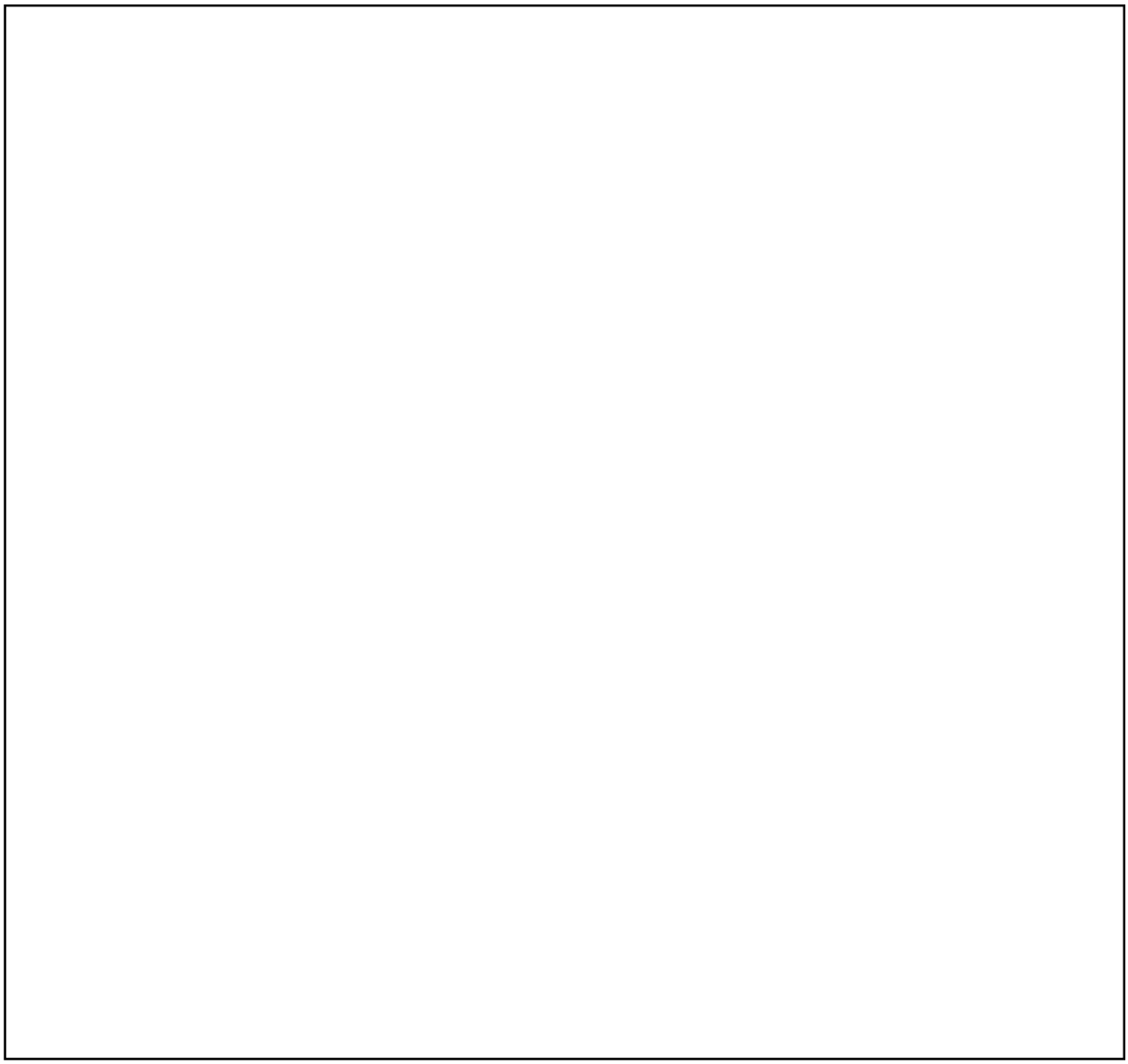
12. Economic Impact of Constructing the New Motor Vehicle Facility



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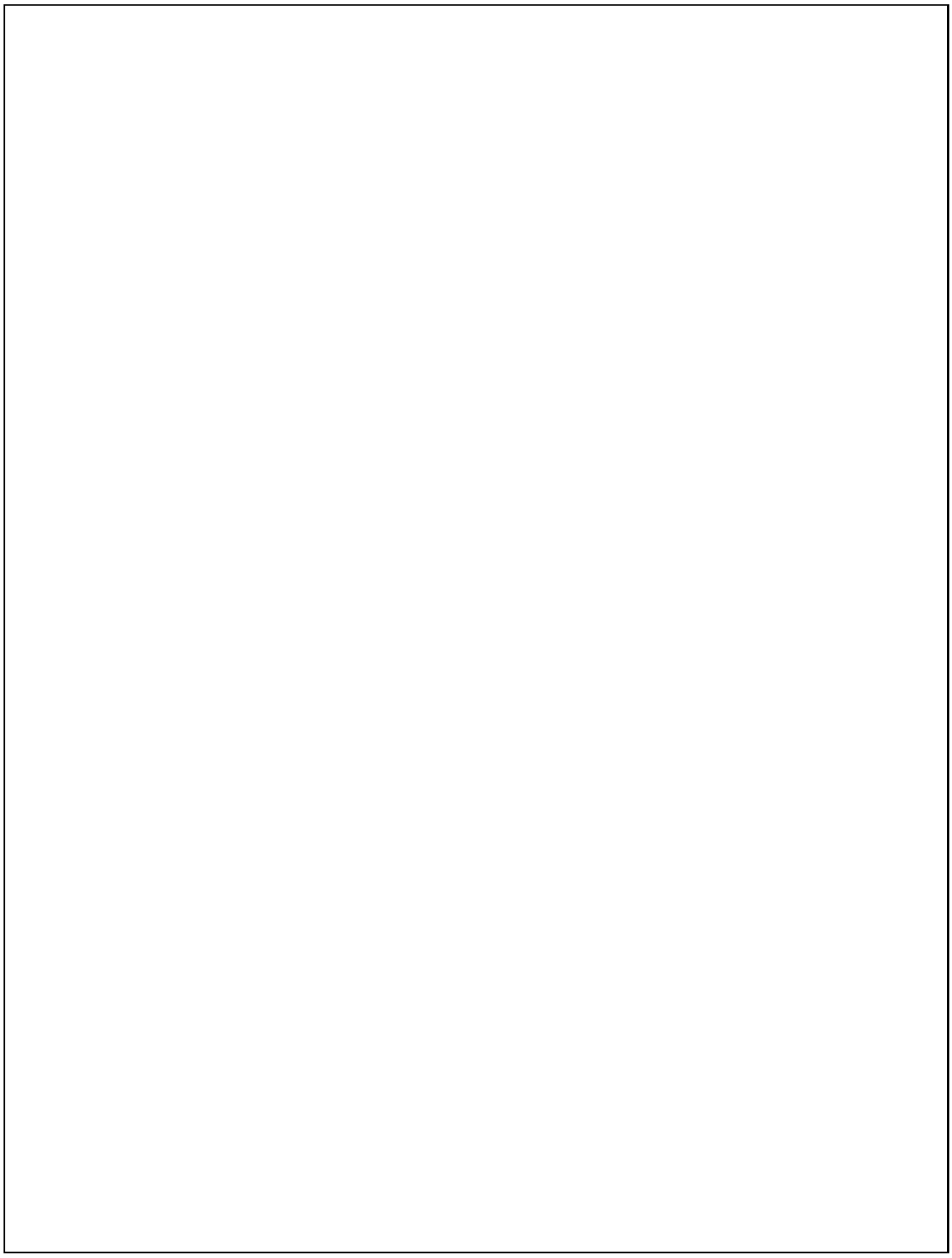

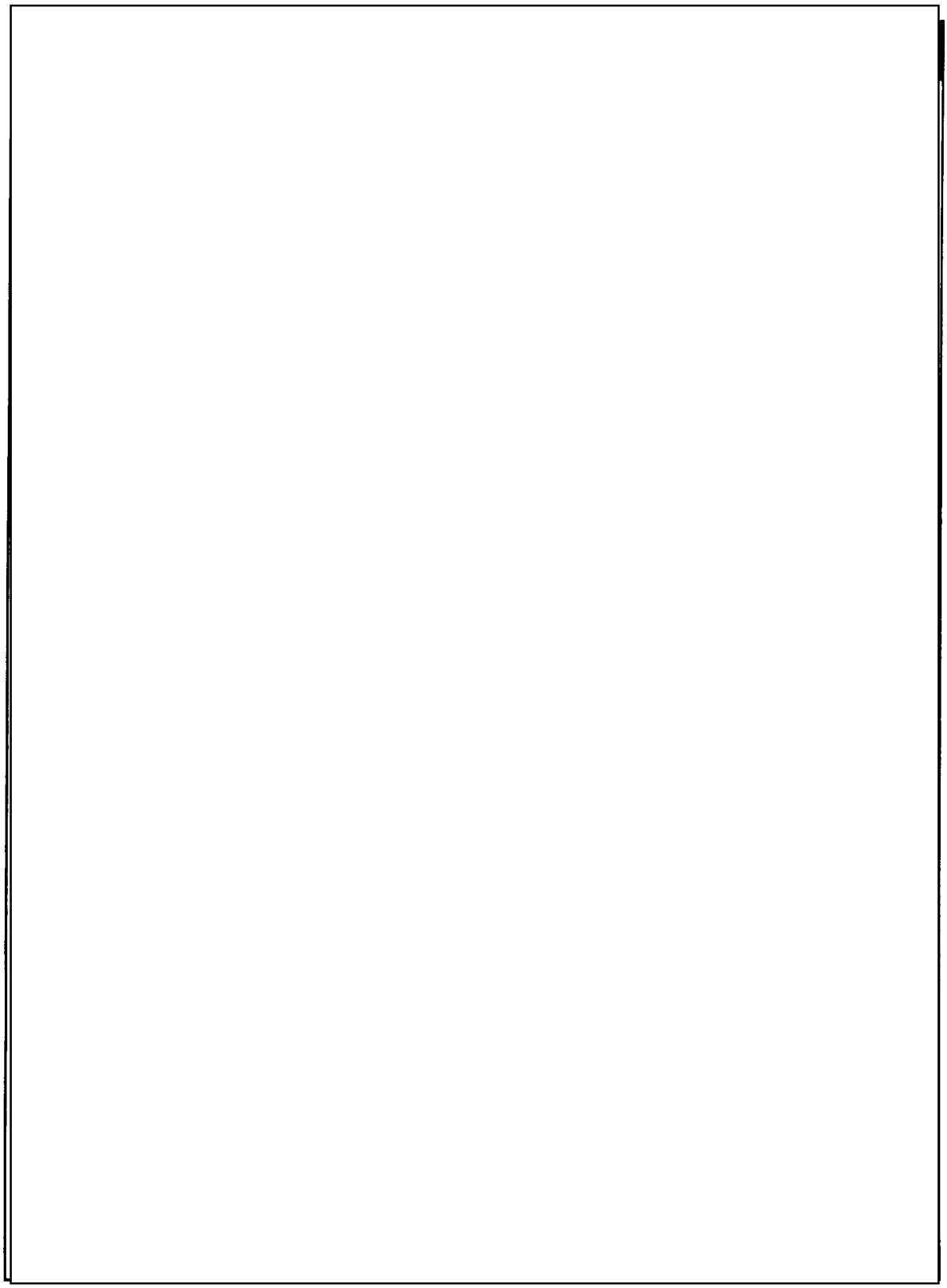

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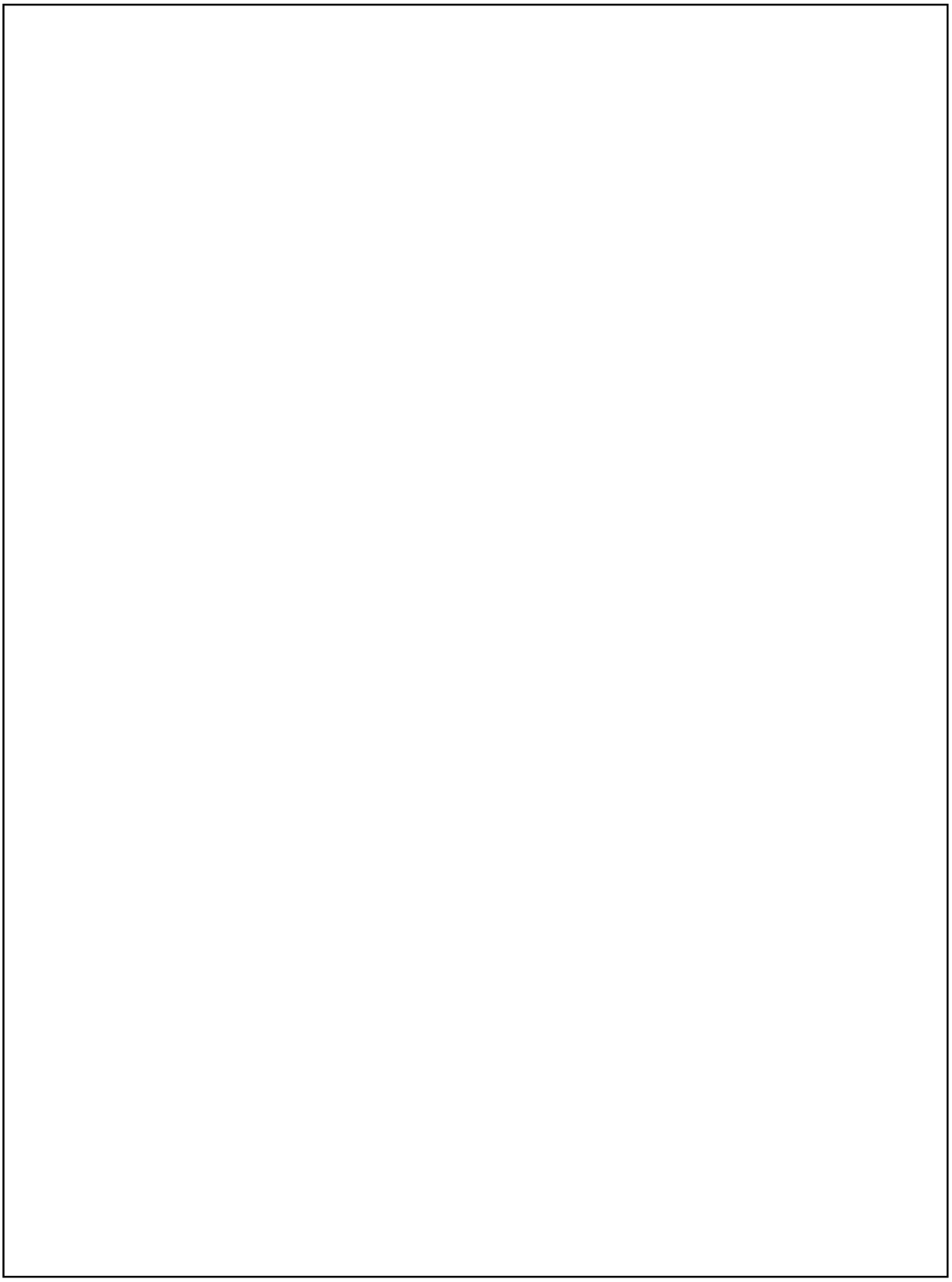

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13. Summary and Conclusion

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Appendix A. Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

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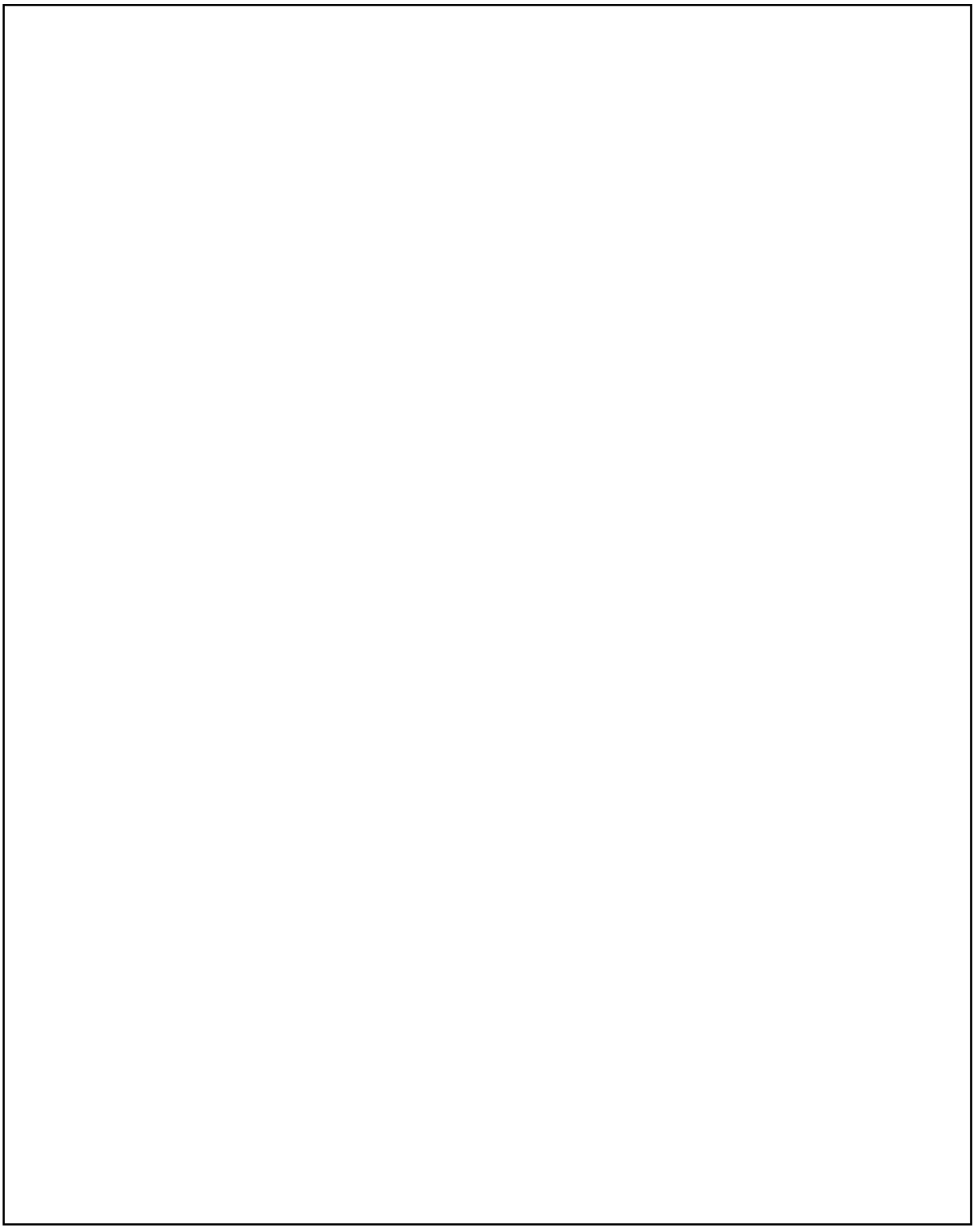

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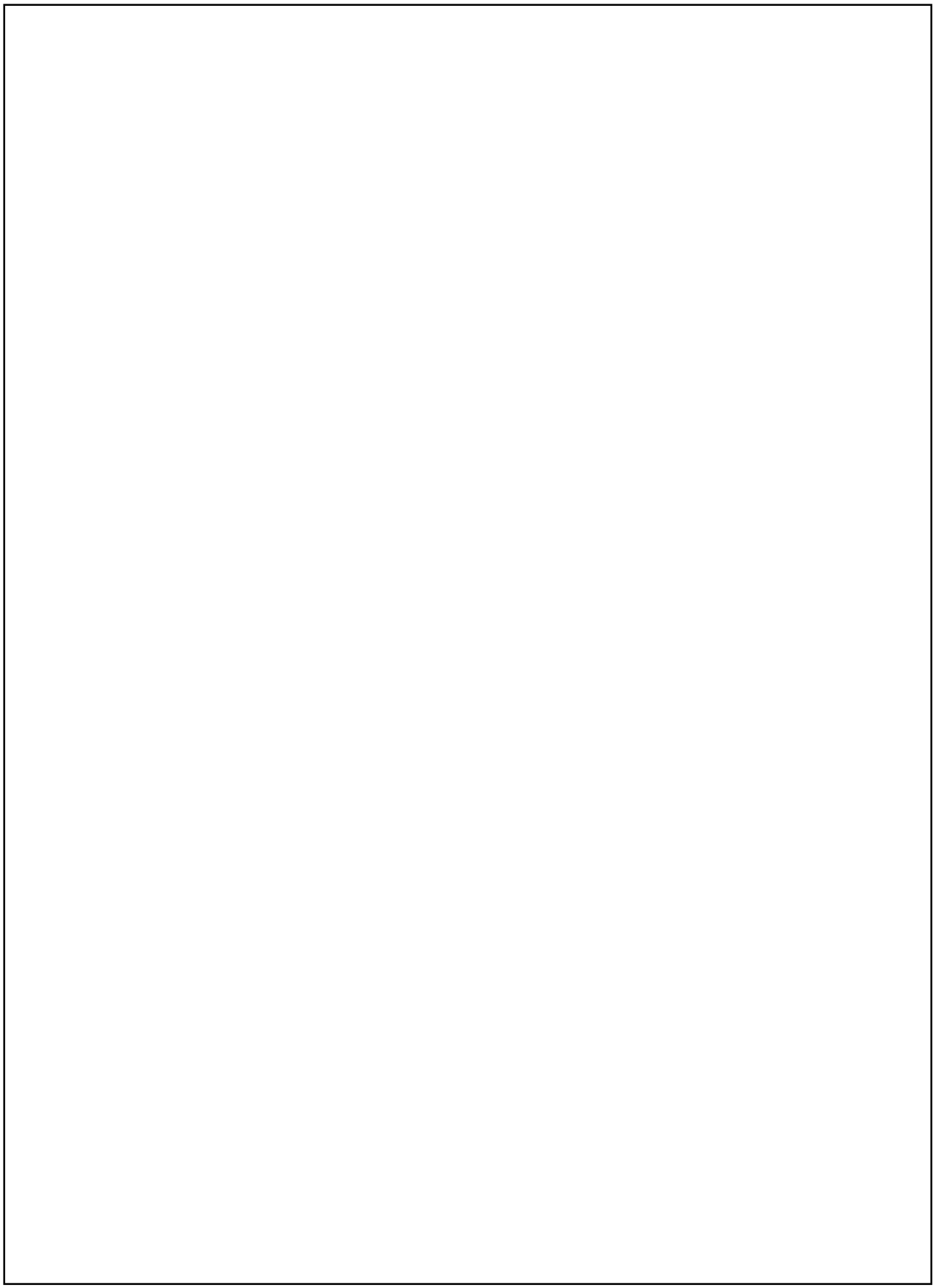

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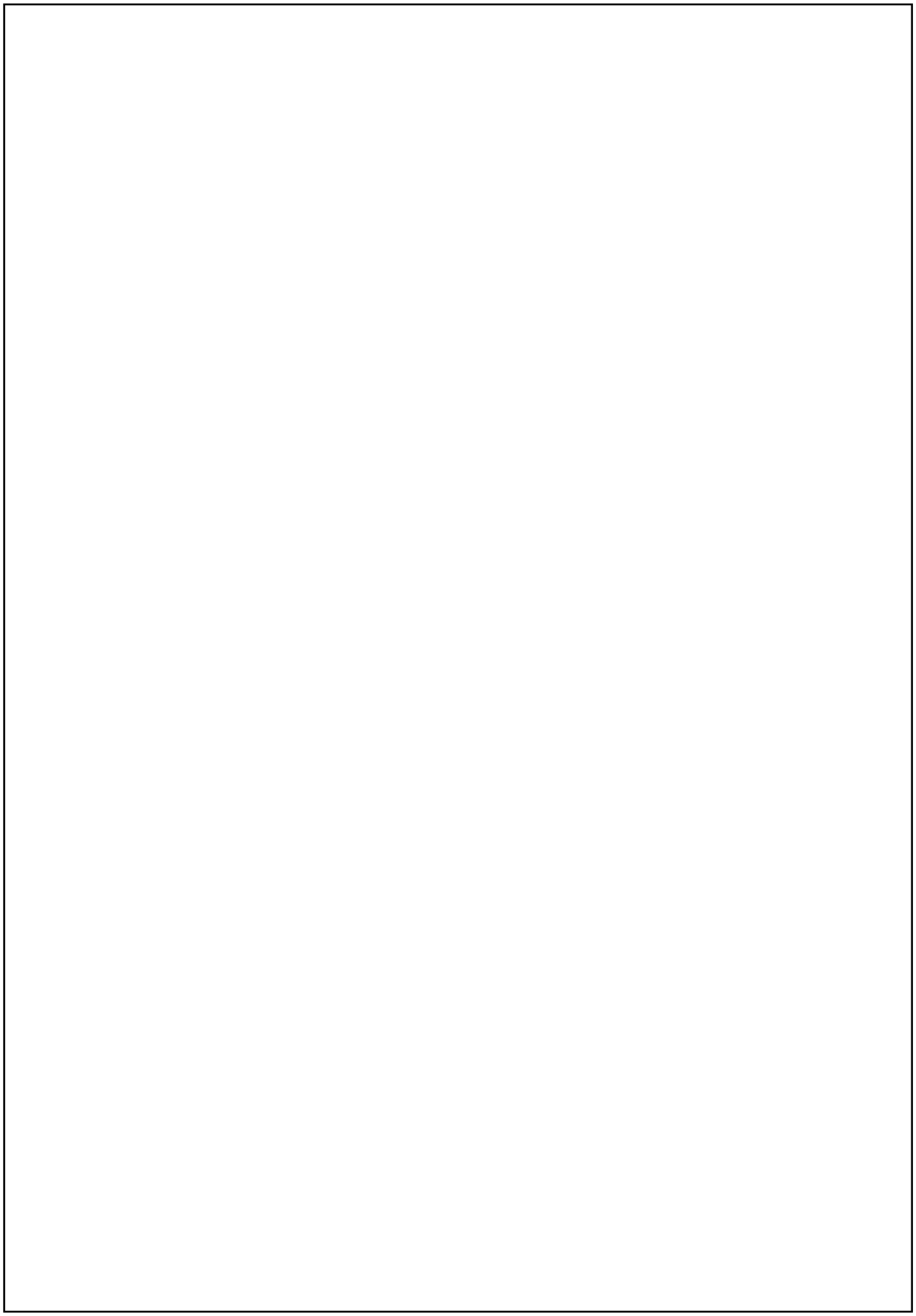

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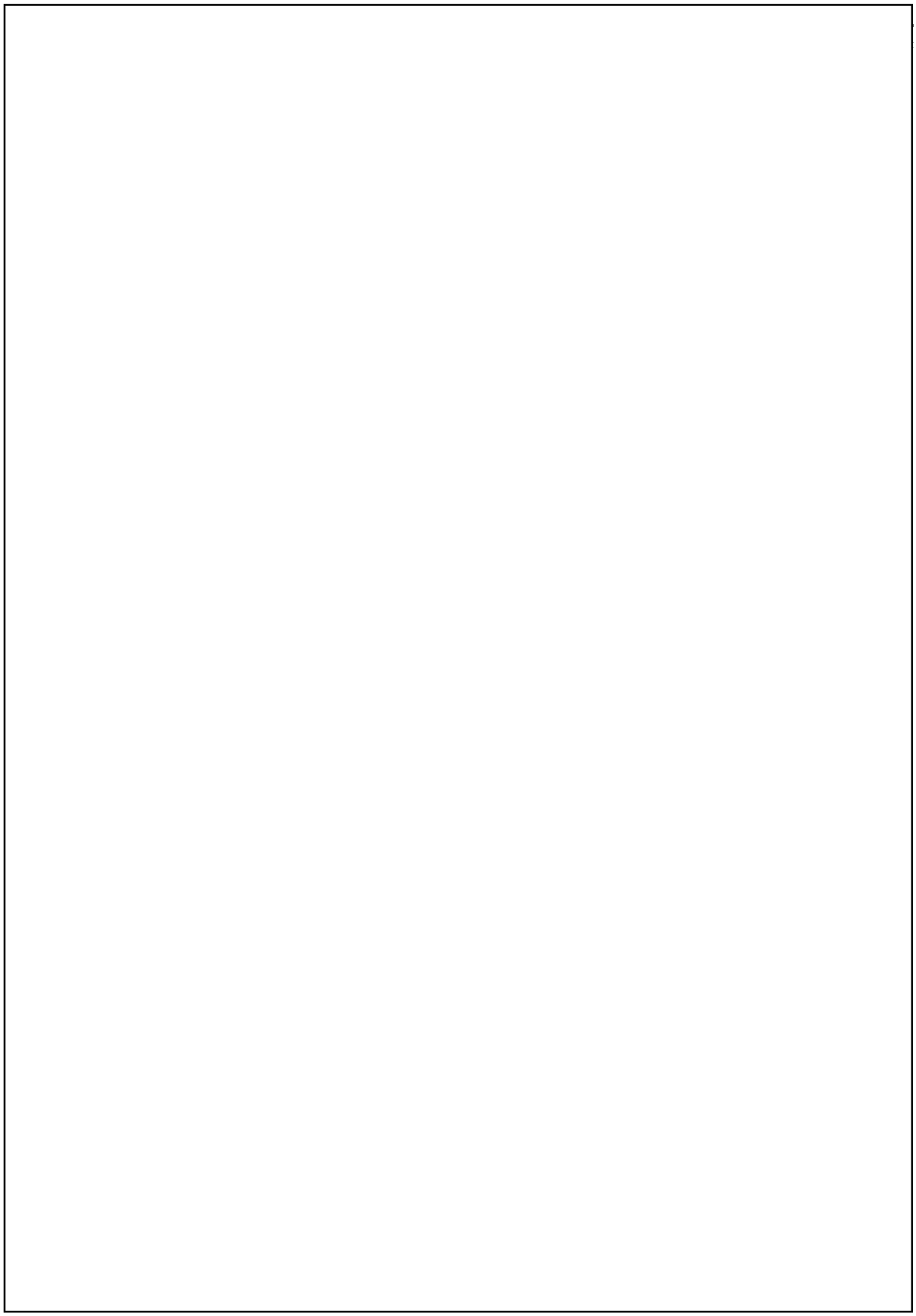

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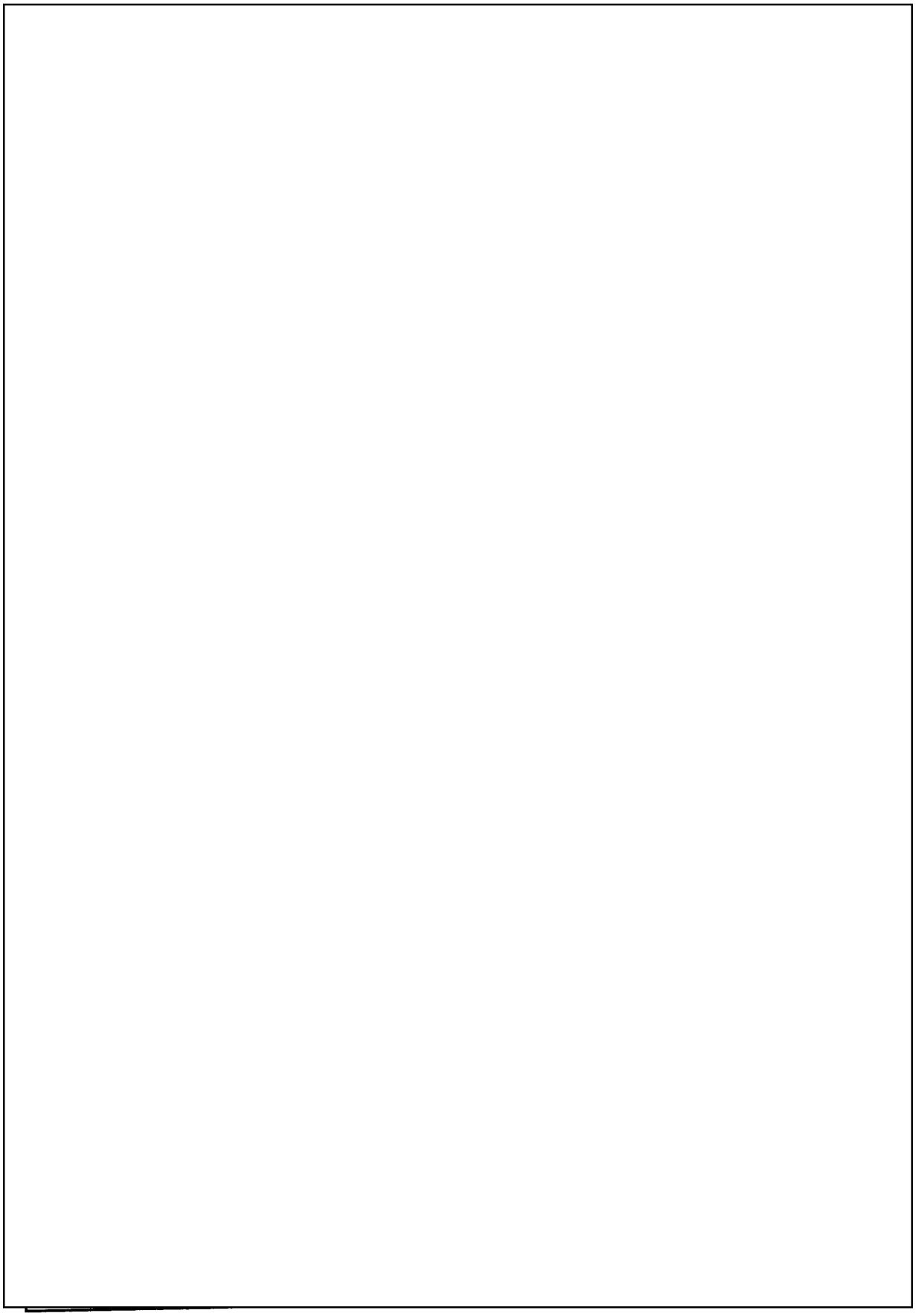

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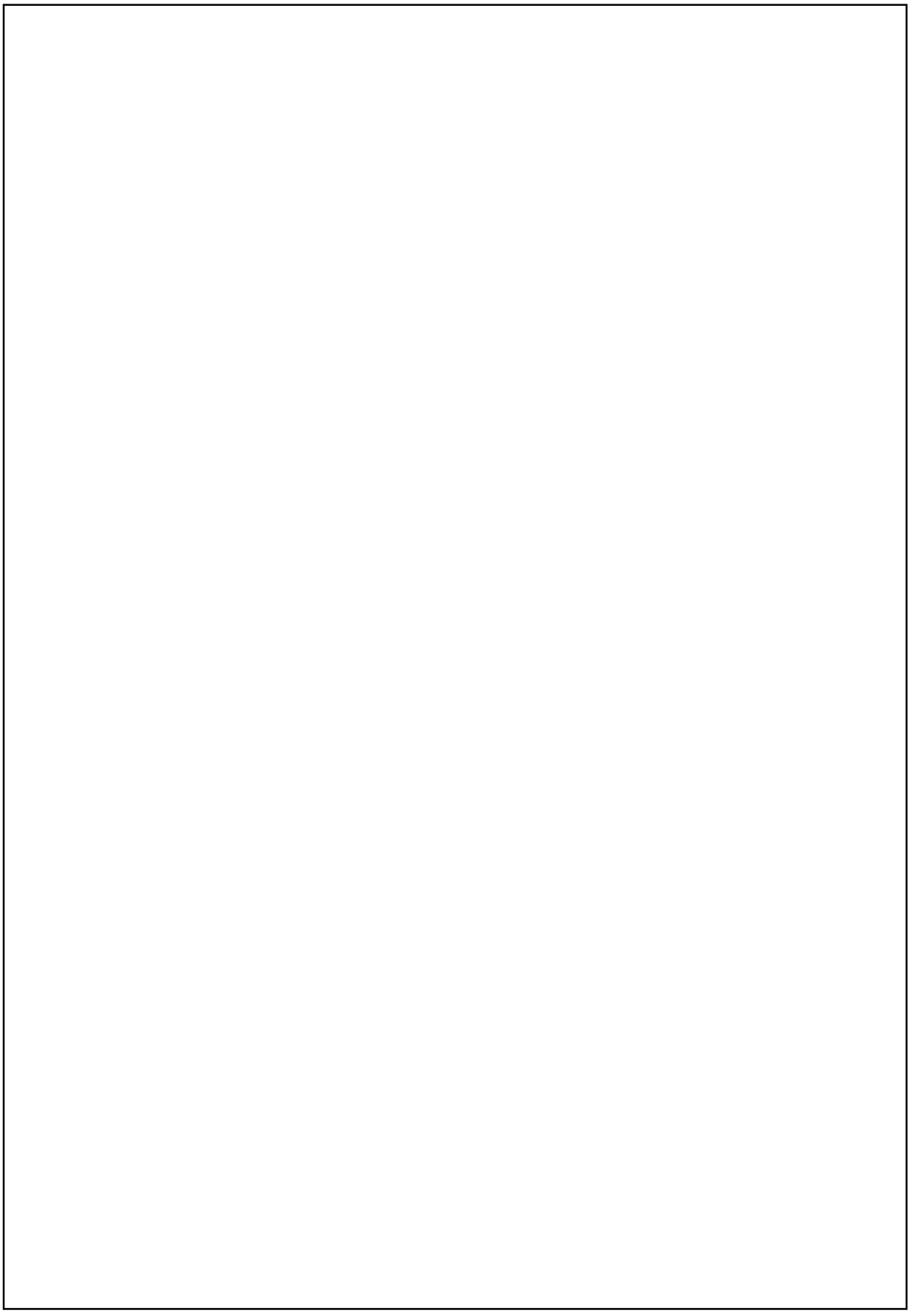

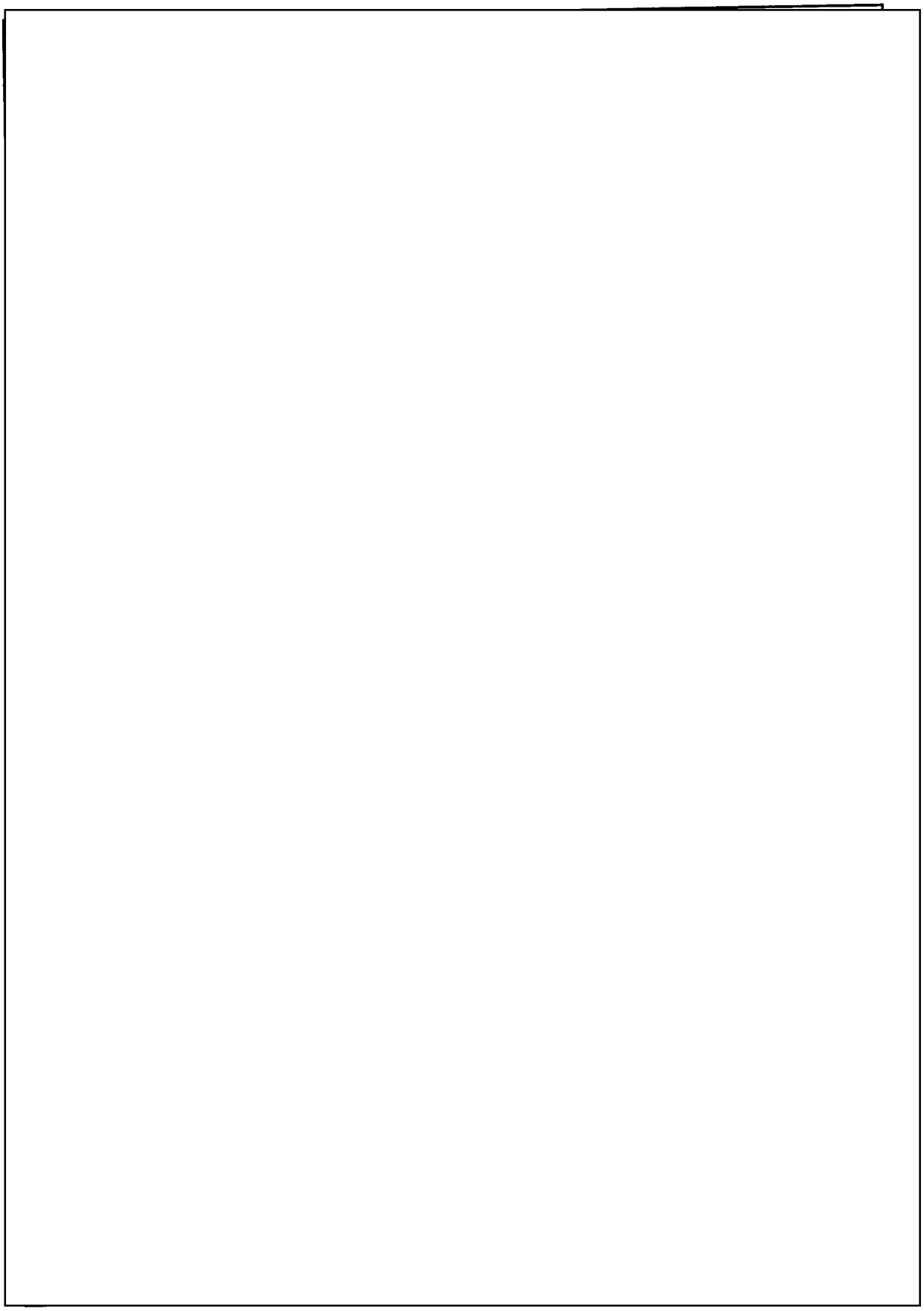

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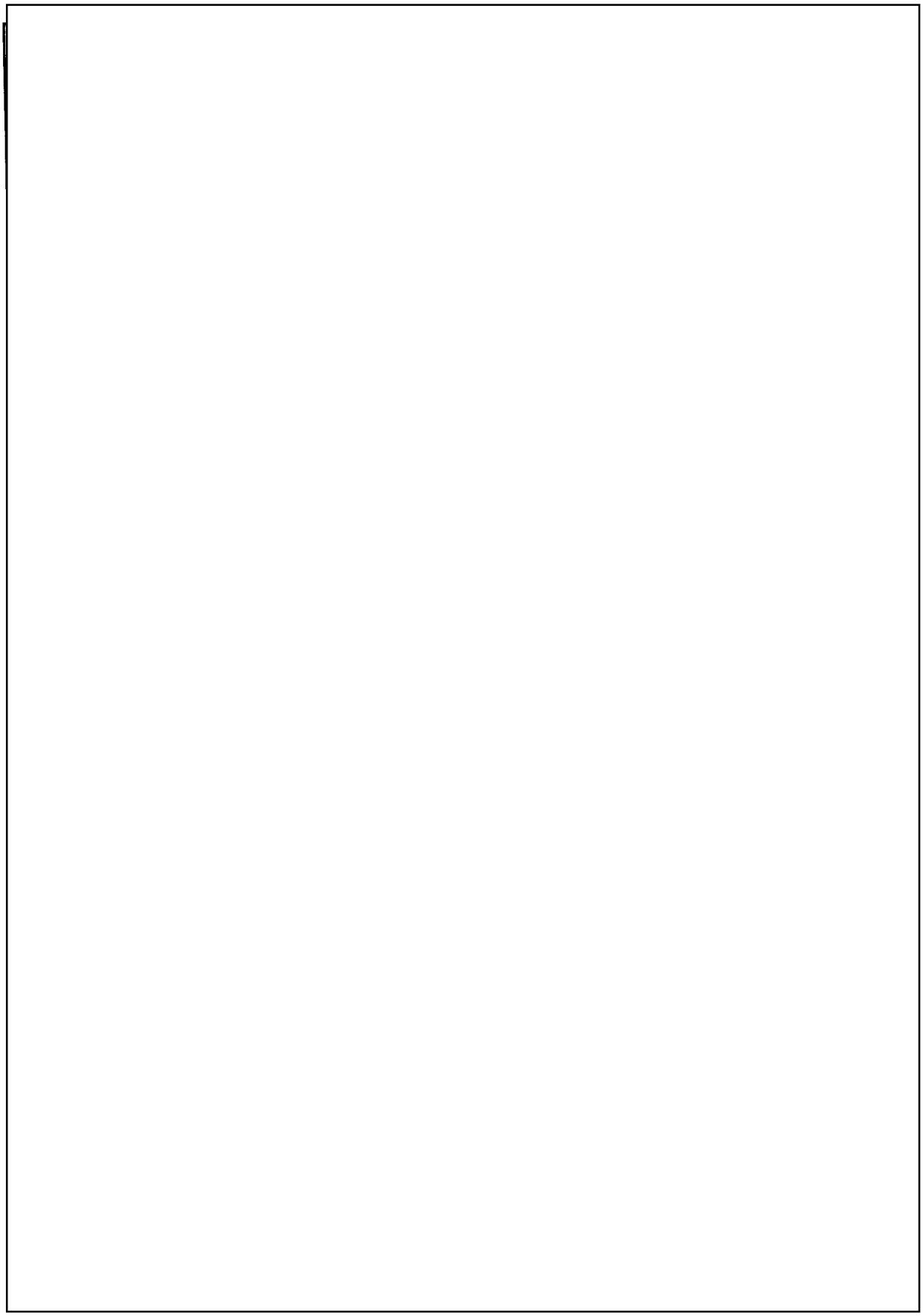

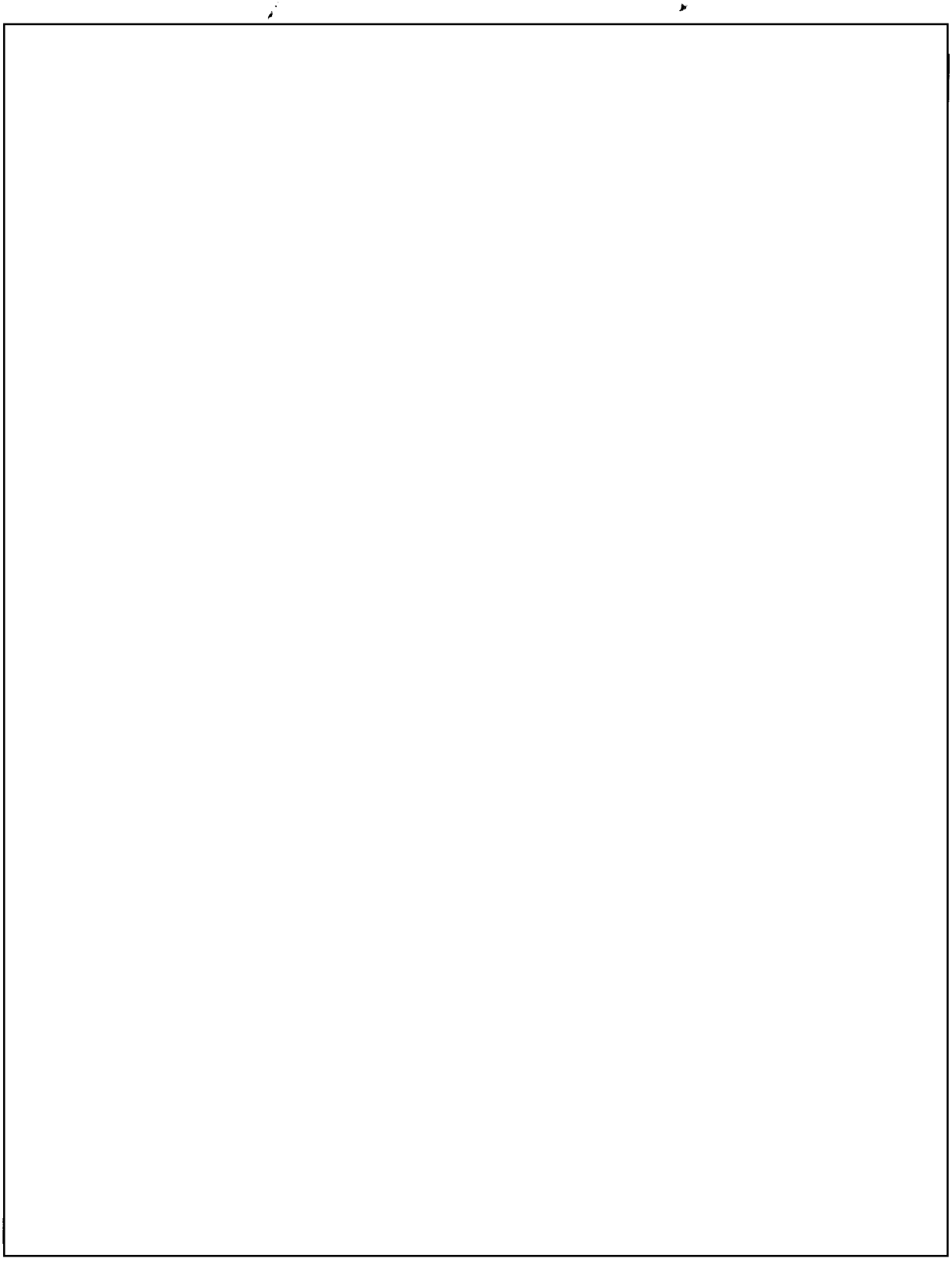

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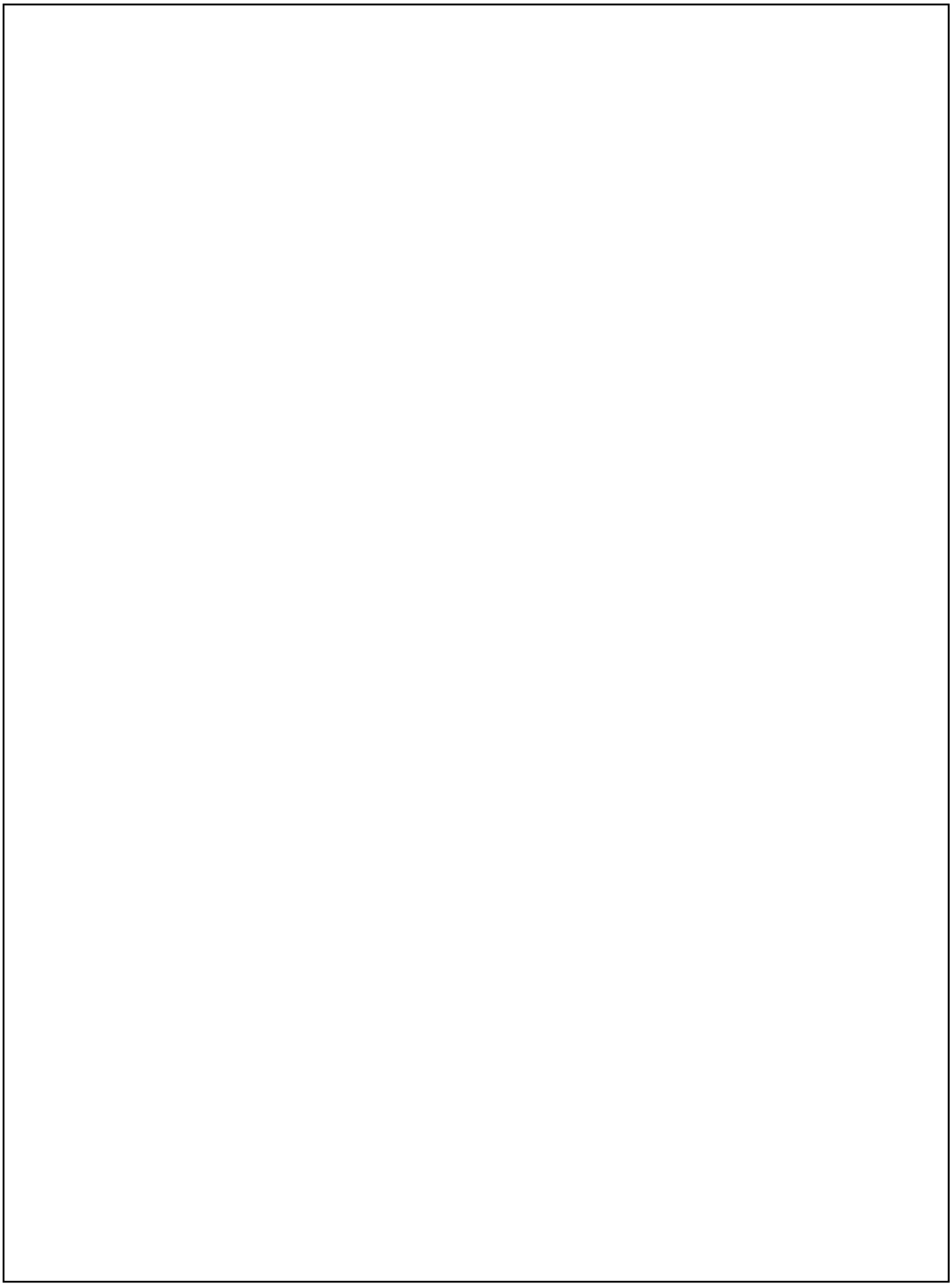

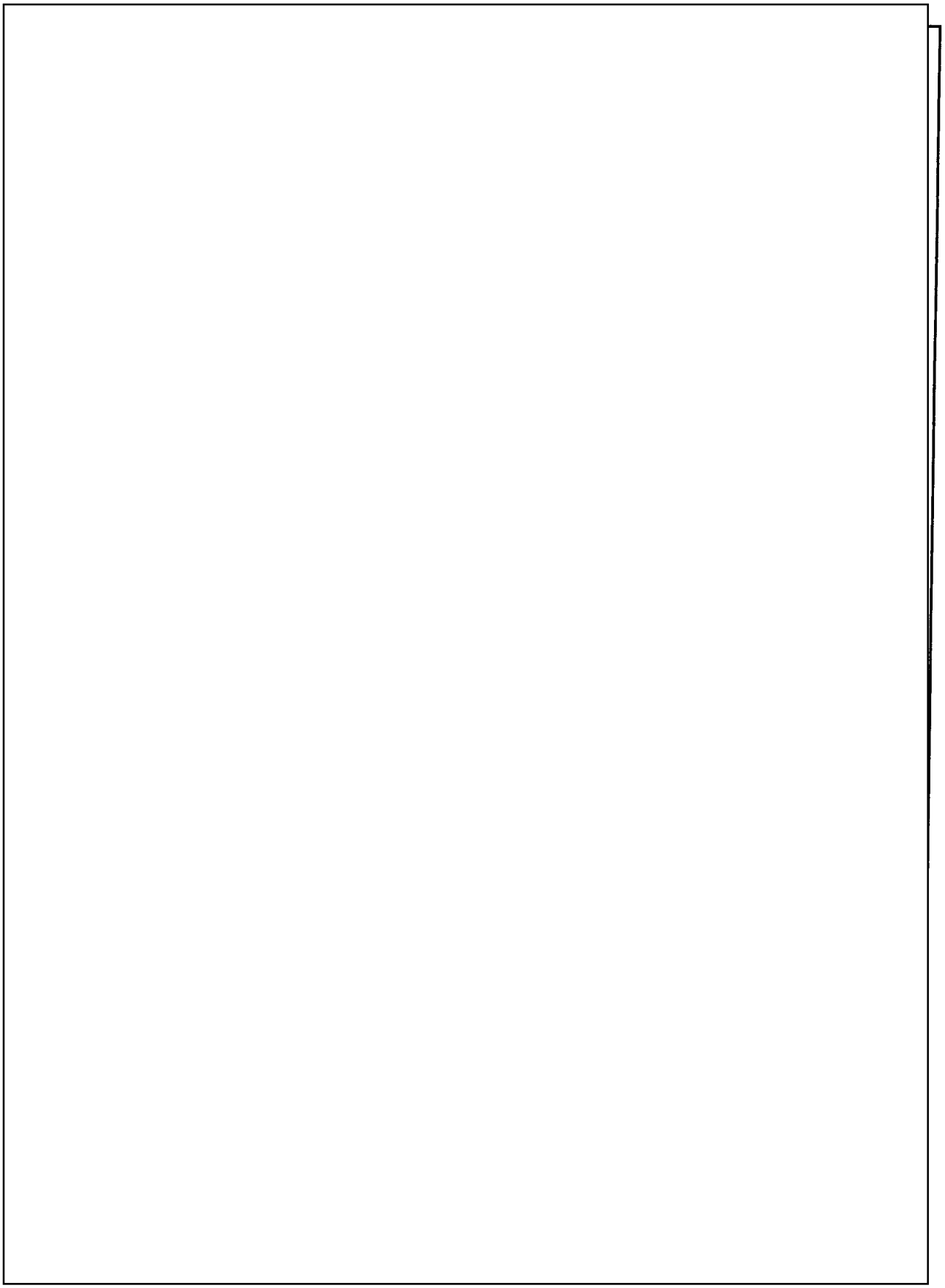

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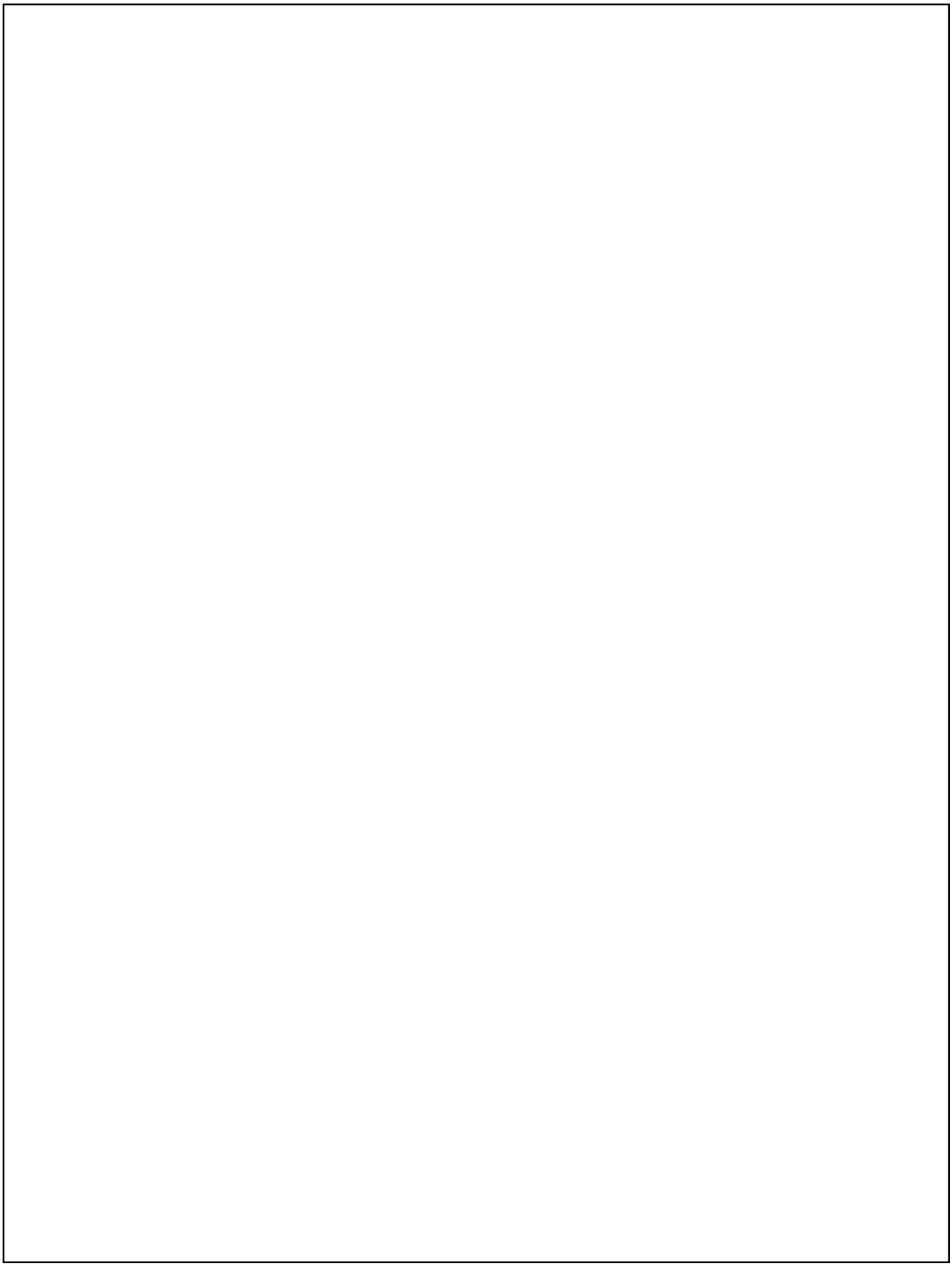

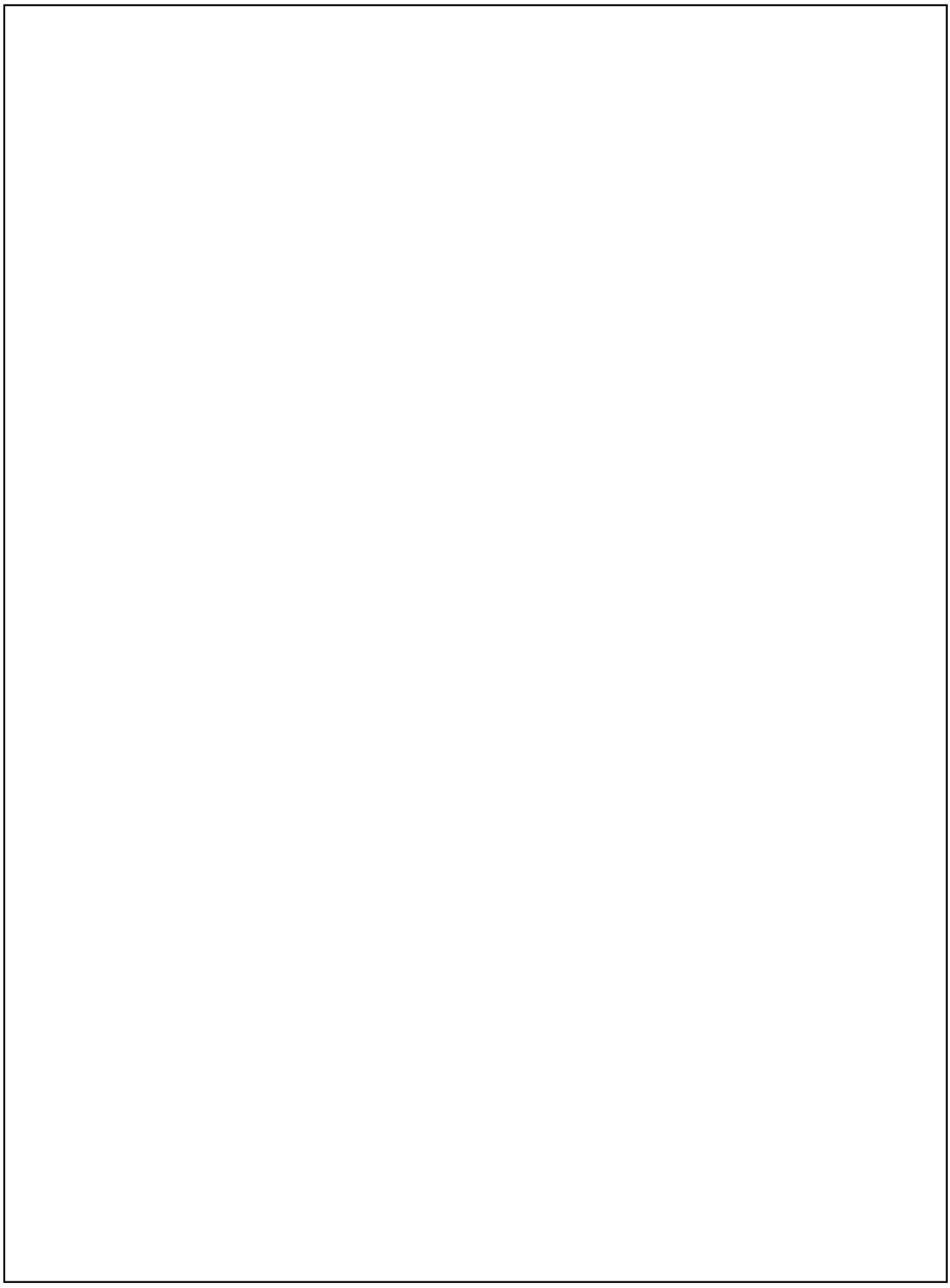

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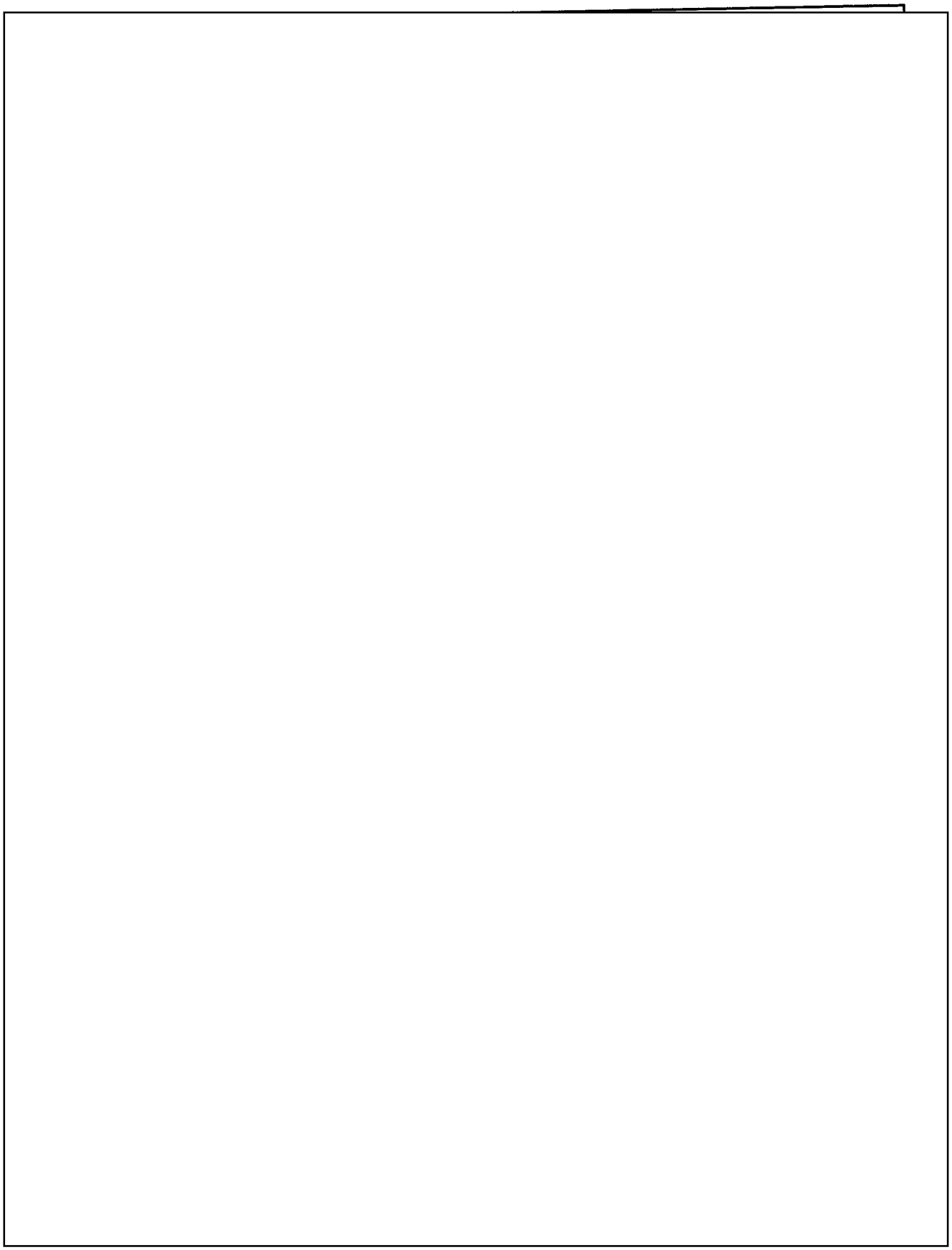

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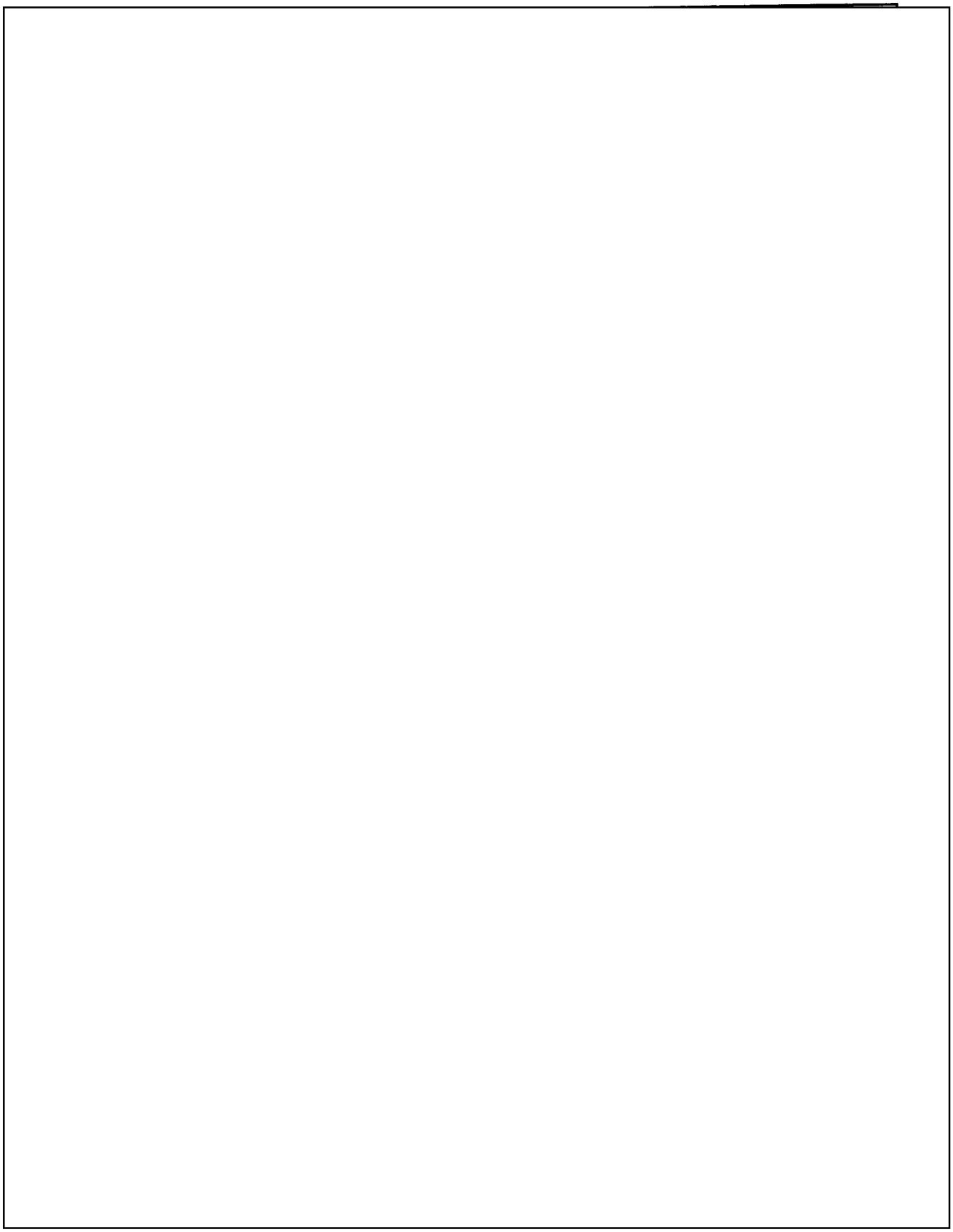

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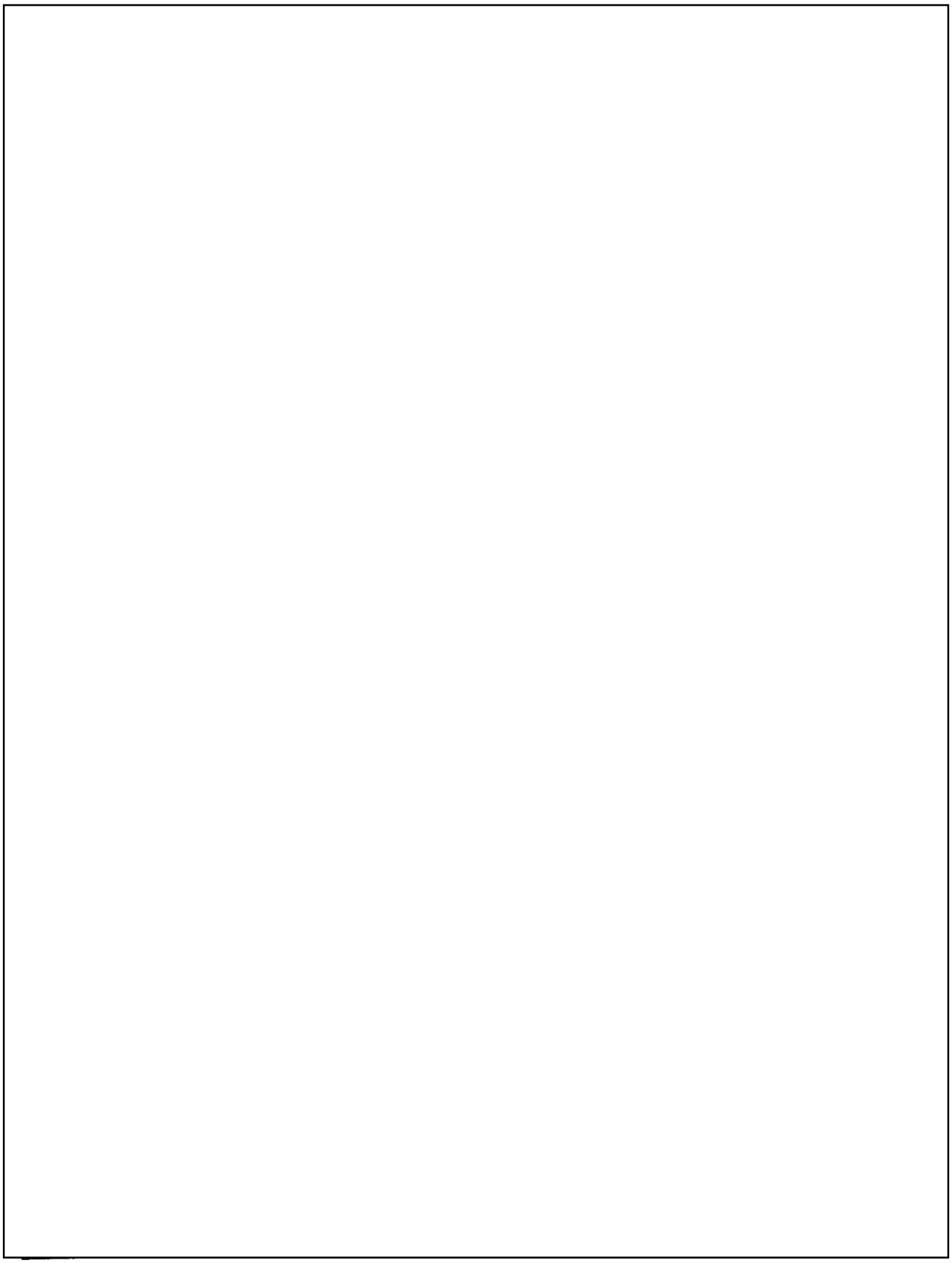

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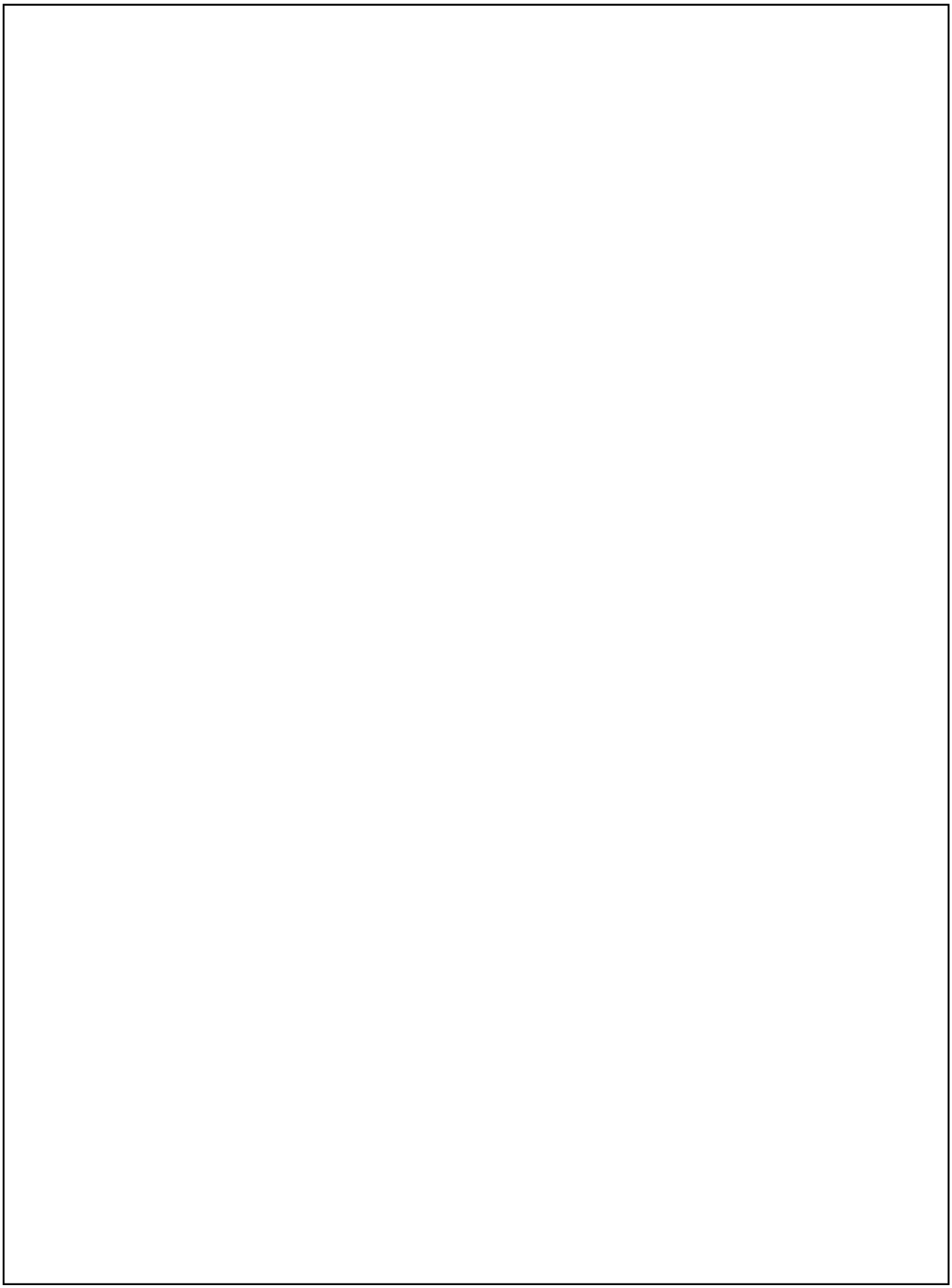

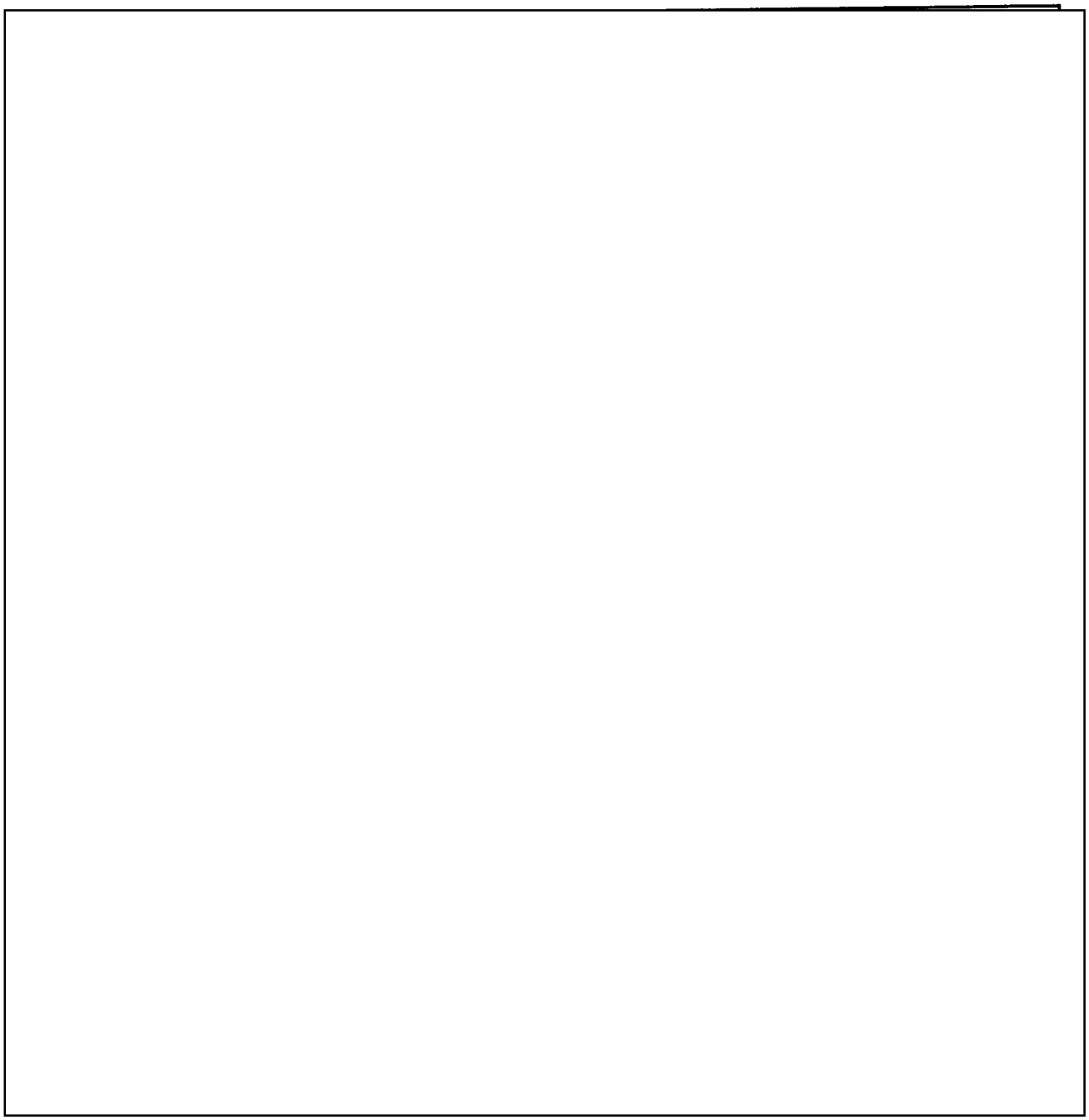

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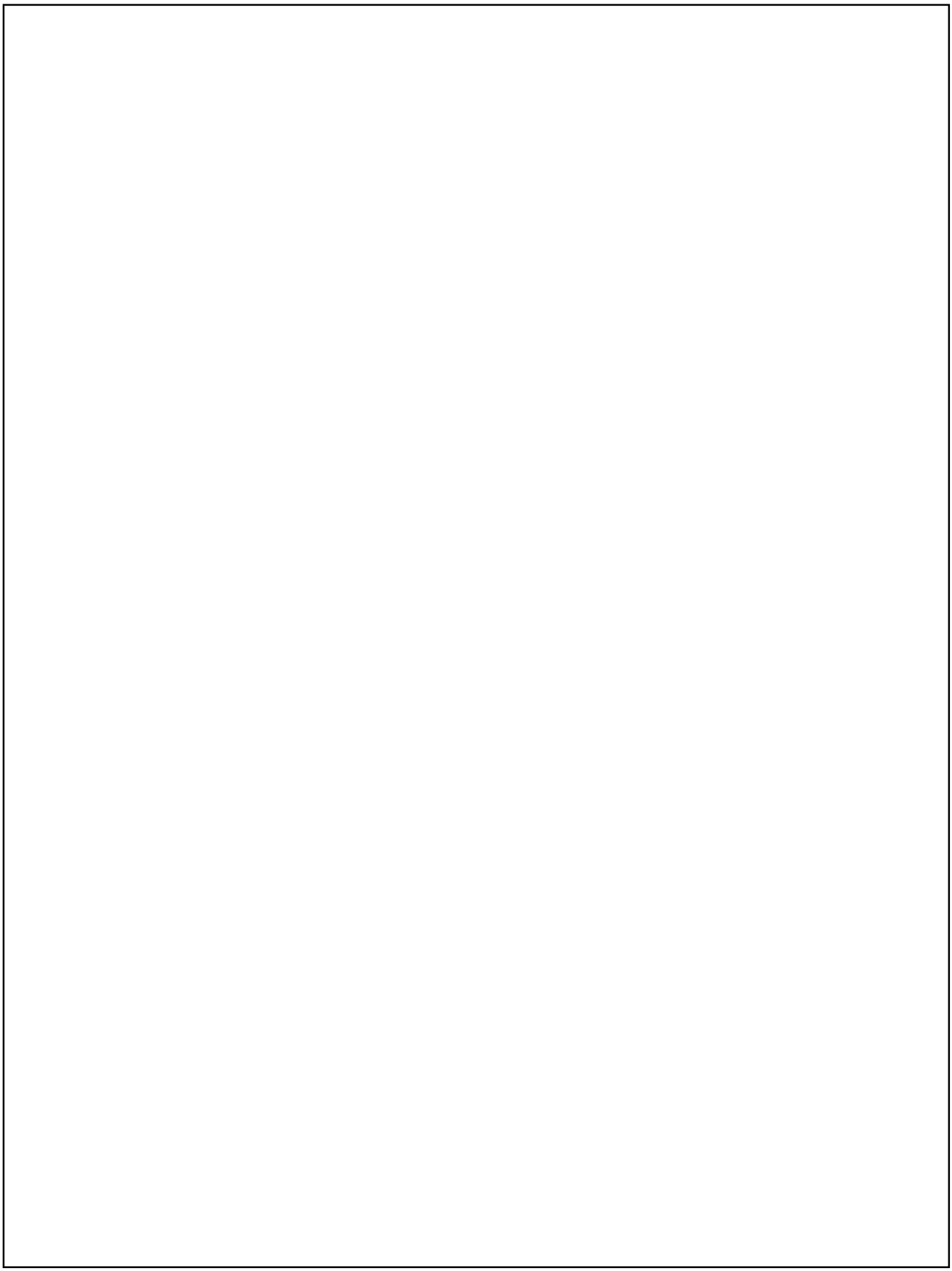

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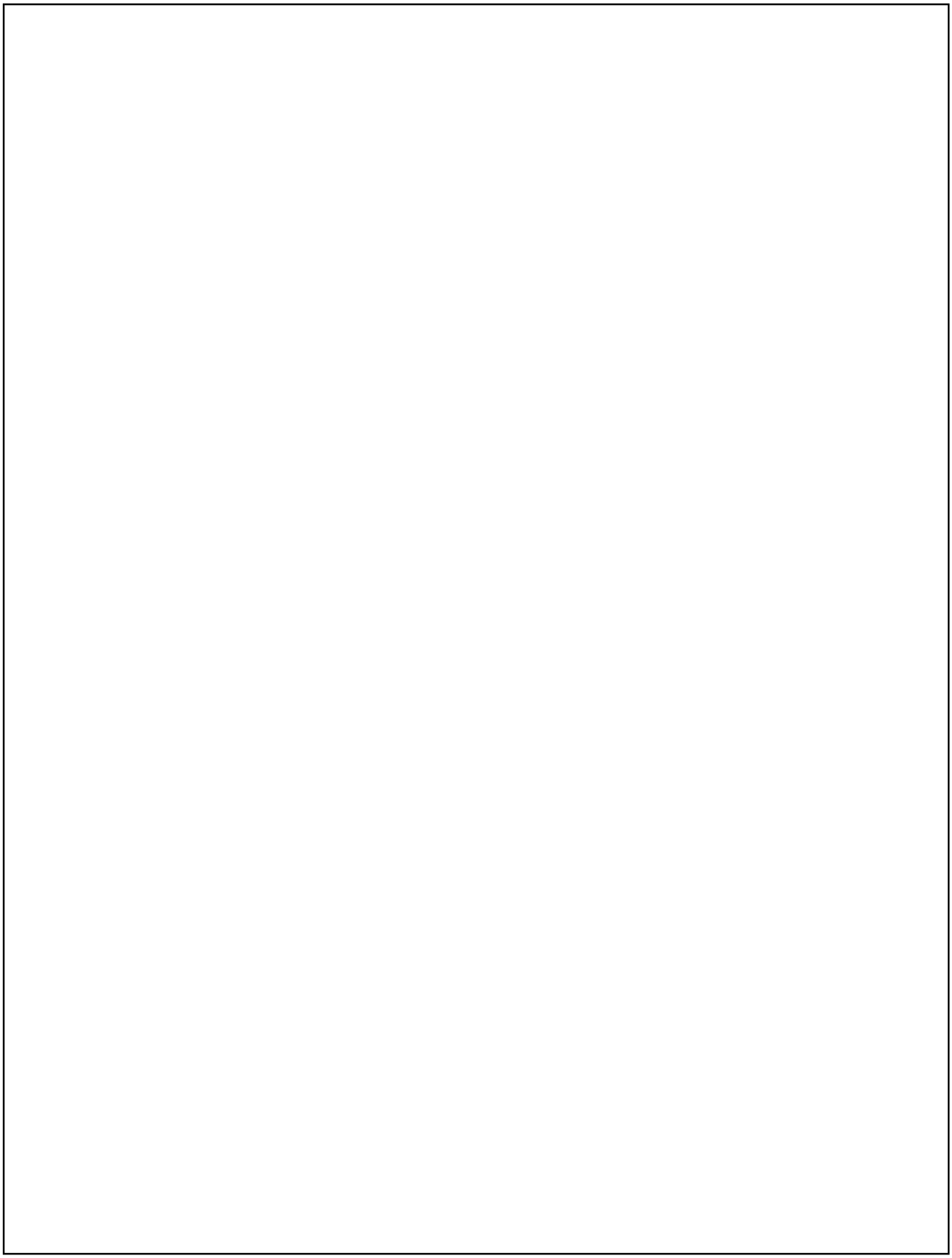

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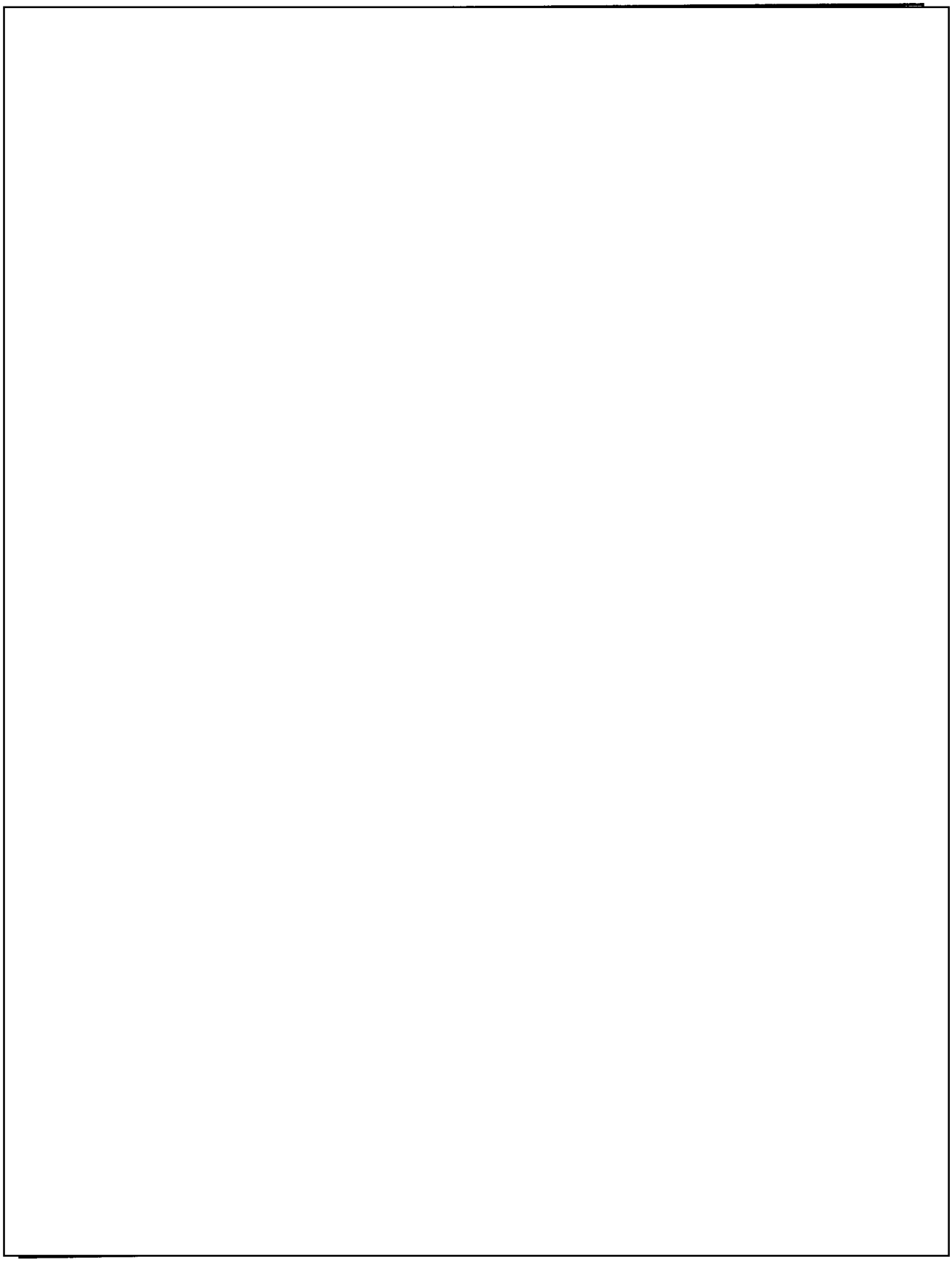

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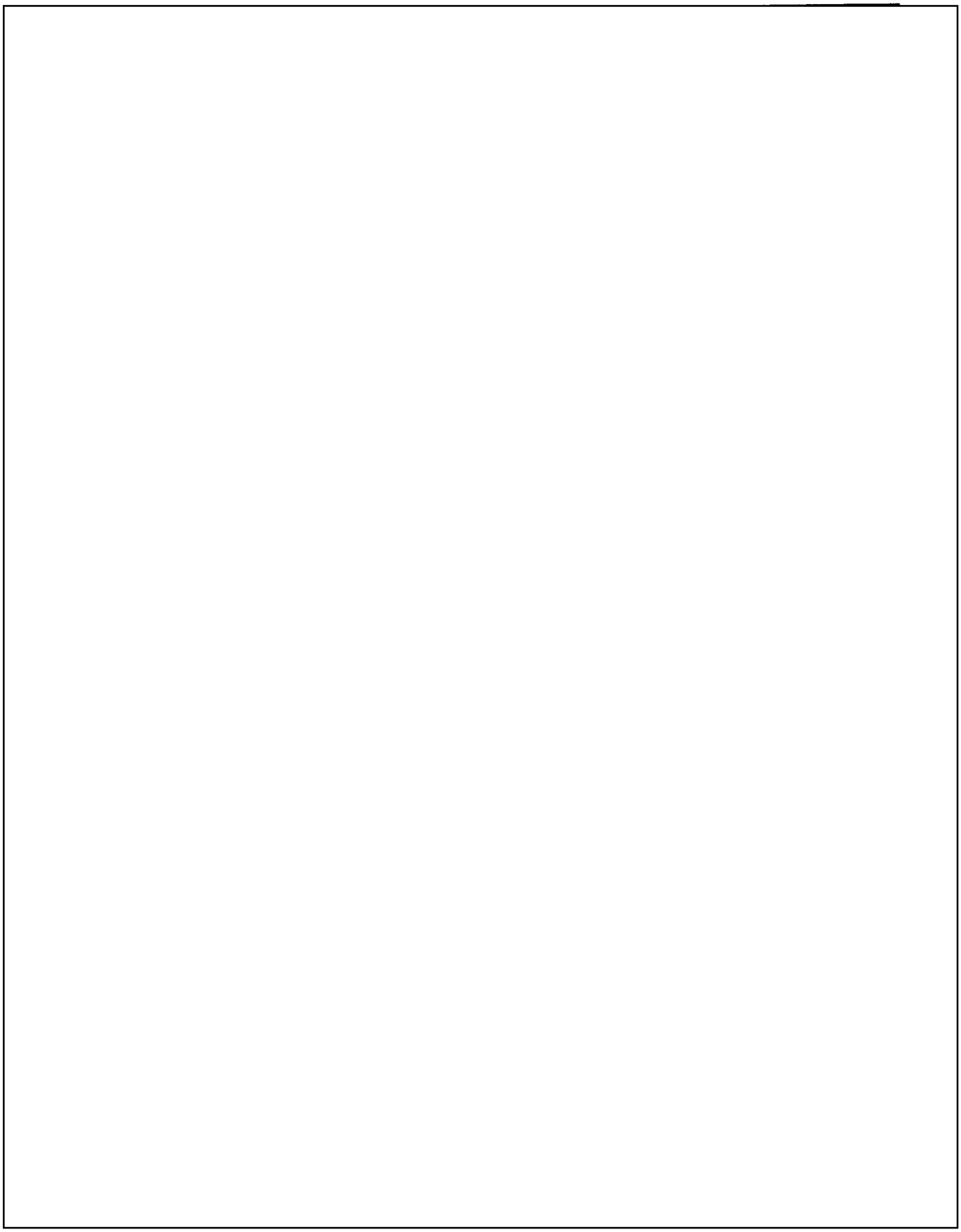

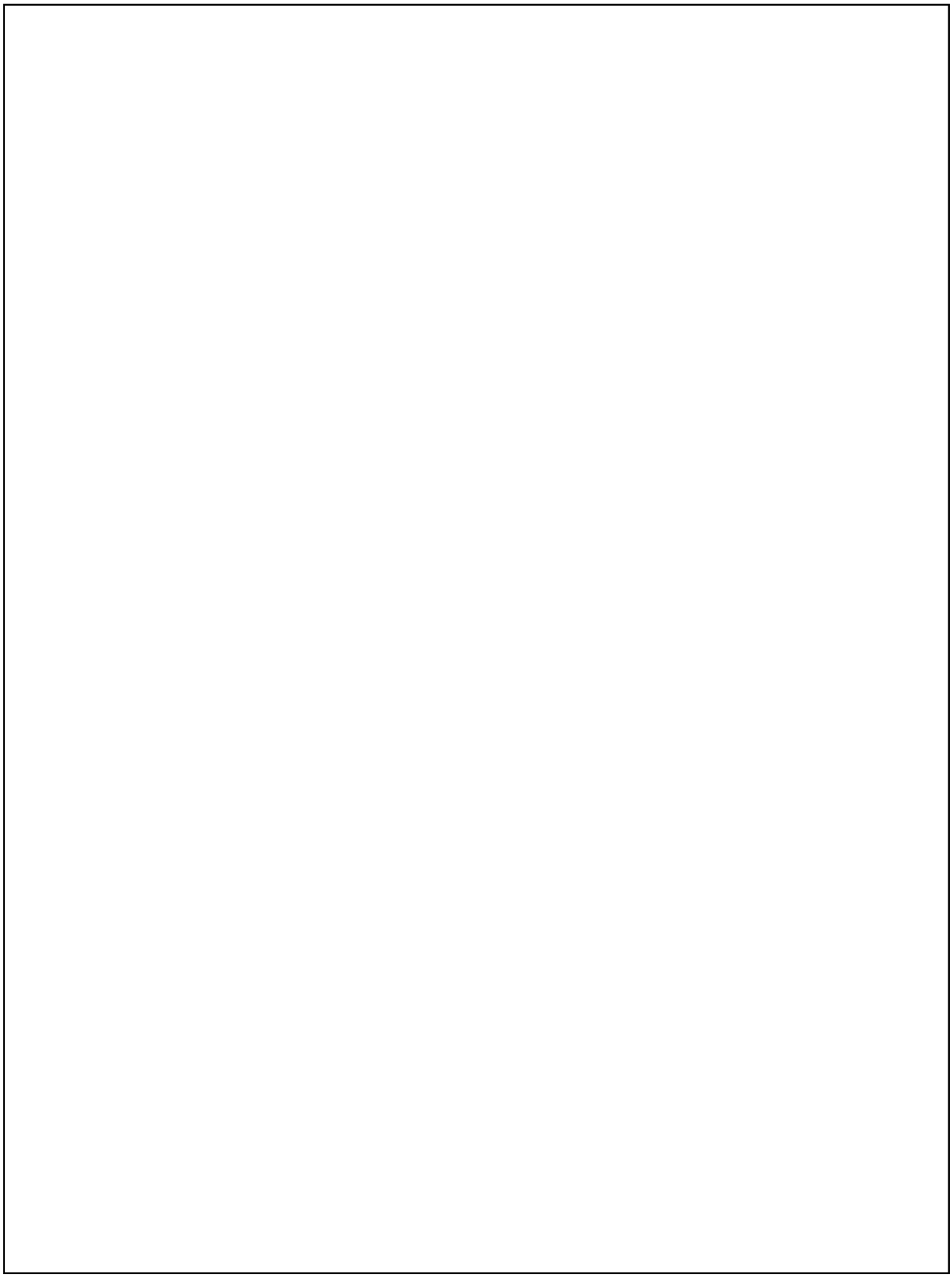

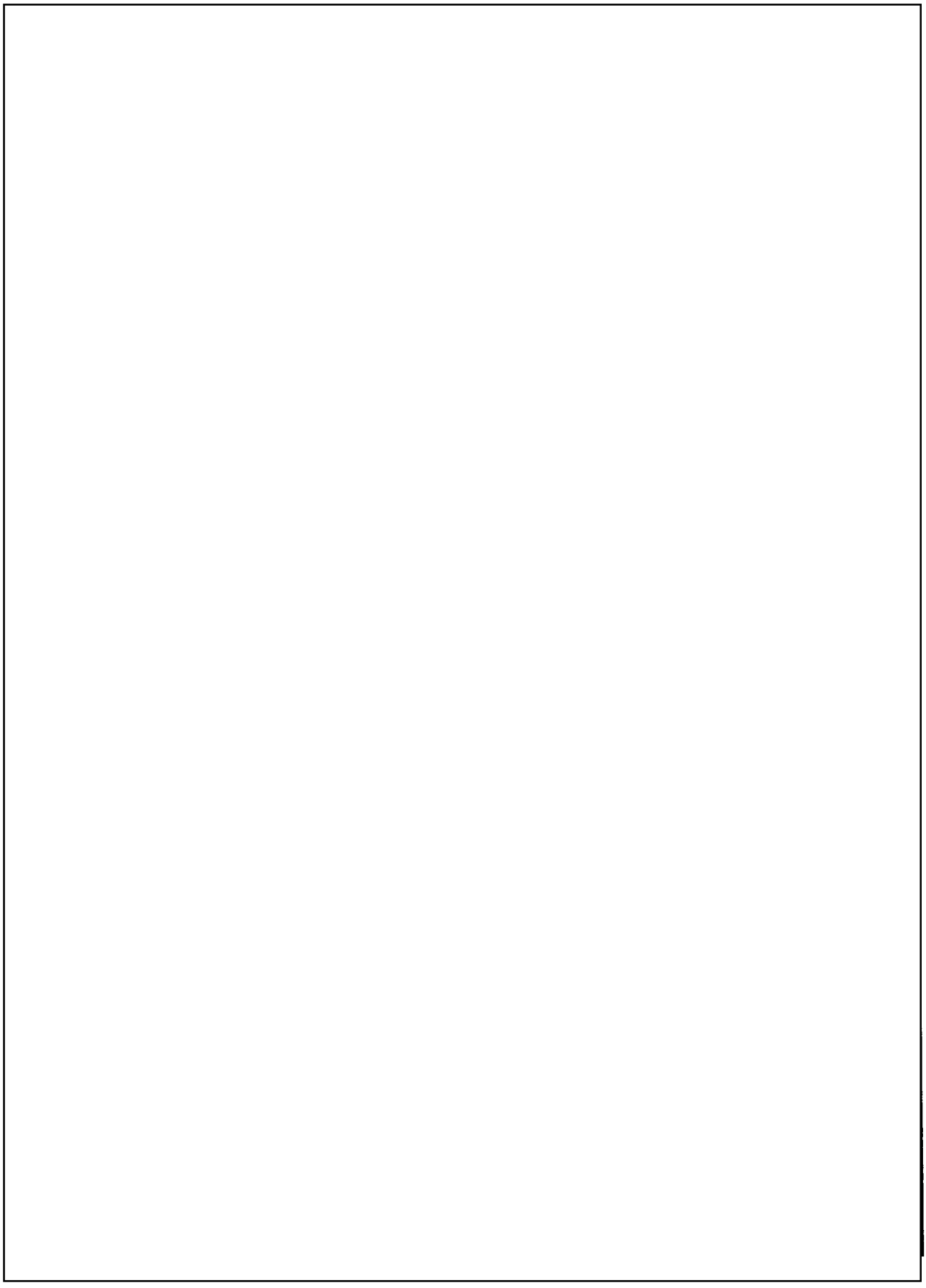

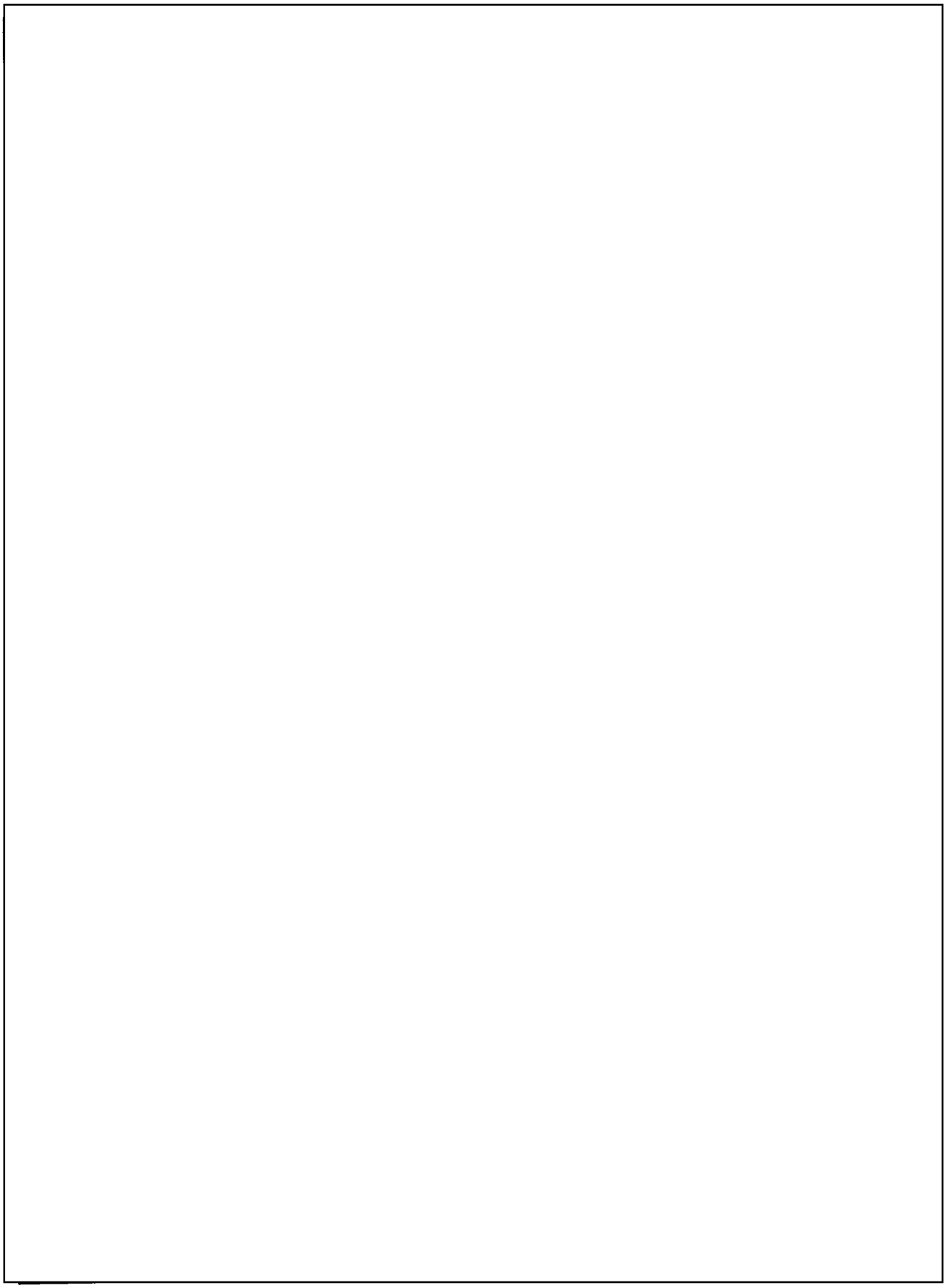

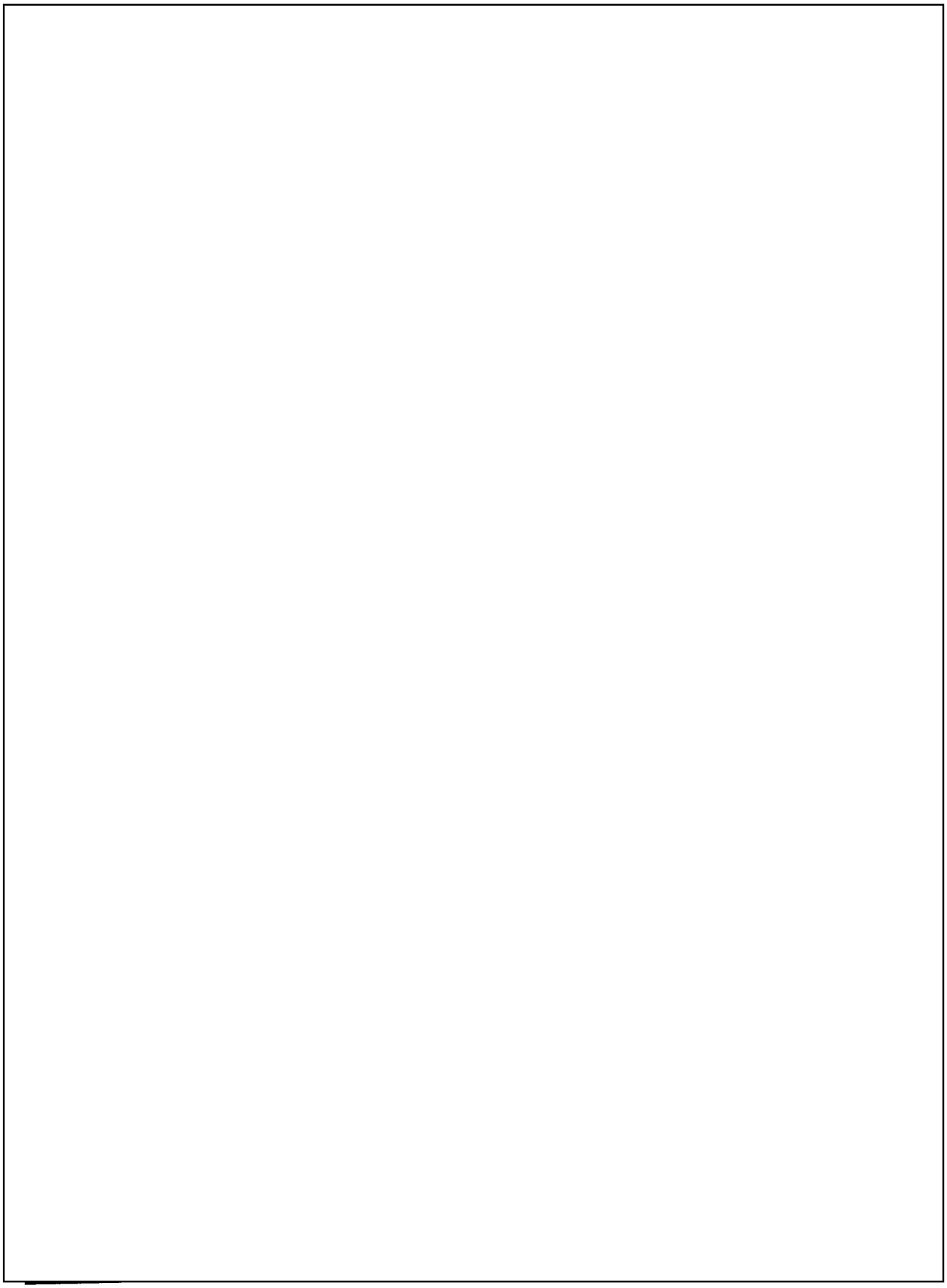

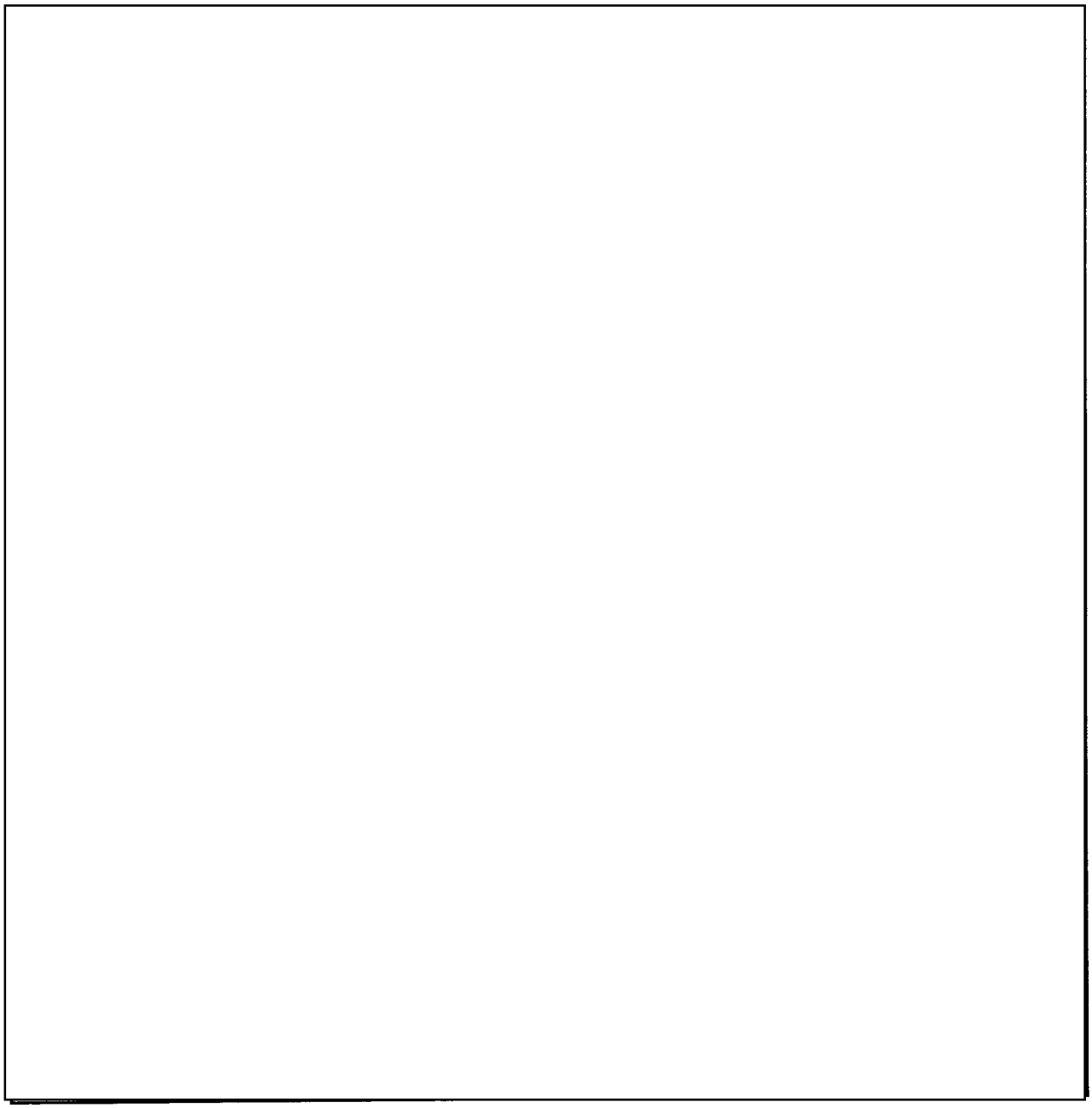

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Appendix B. Resume of Dr. Michael K. Evans

CURRENT AND PREVIOUS POSITIONS

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

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

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

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

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

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

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

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

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

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

Chairman of Institute for International Economic Competitiveness

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

Built econometric model of the Israeli economy

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

PREVIOUS ACTIVITIES AND EDUCATION

- Contributing Editor, *Industry Week*

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

- Editor, *The Evans Report*

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

- Consultant, *National Printing Equipment and Supply Association*

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

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

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

- Consultant, *American Hardware Mfg Association*

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

- Board of Economists, *Los Angeles Times*

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

- Columnist, *United Press International*

  Wrote twice-weekly column, "Dollars and Trends"

- Consultant, Senate Finance Committee,

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

- Consultant, Environmental Protection Agency and Council on Environmental Quality

  Estimated inflationary impact of government regulations

- Consultant, National Aeronautics and Space Administration

  Estimate impact of R&D spending on productivity growth

- Consultant, U. S. Treasury

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

- Consultant, U. S. Department of Agriculture

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

- Consultant, Organization of Economic Cooperation and Development

  Built econometric model of the French economy

SAMPLE OF RECENT CONSULTING PROJECTS

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

- Calculated the number of jobs created for a film production company in New York City.

- Calculated economic impact of small-scale rooftop solar panels in various counties in California.

- Calculated economic impact of 7 different types of proposed businesses for a proposed regional center in the Bay Area of California.

- Determined the economic impact of a new biological research park, office building, and logistics center in Wooster, Ohio.

- Calculated the economic effect of a mixed-use urban renewal project in Cleveland, Ohio.

- Calculated economic impact of 14 different types of proposed businesses for a proposed EB-5 regional center that would include the entire state of Florida.

- Calculated economic impact of dairy farm and cheese processing plant in Northern California.

- Determined economic impact of a shipyard, food processing plant, and semiconductor plant for a proposed regional center in Louisiana and Mississippi.

- Calculated the economic impact of a new gaming casino in Natchez, Mississippi.

- Calculated the economic impact of a retail shopping center in suburban Los Angeles County.

- Prepared an economic impact analysis for the "timber to homes" project for a proposed regional center in Colorado.

- Calculated the economic impact for a proposed regional center in Baltimore, Maryland that would include the rebuilding of depressed areas in East Baltimore and along the riverfront.

- Prepared the economic analysis for a proposed EB-5 regional center for the entire state of Florida that included impact calculations for 14 different types of industries.

- Prepared the economic analysis for a proposed EB-5 regional center in the San Francisco Bay area that included calculations for 10 different types of industries.

- Prepared economic impact calculations for proposed EB-5 regional centers in New York City and Northeastern New Jersey.

- Calculated the economic impact of a rehabilitated office building in Albuquerque, New Mexico, including the increase in high quality jobs.

- Calculated the economic impact of a rehabilitated skilled nursing center in East Los Angeles, California, including the impact on nearby census tracts.

- Calculated the economic impact of development of warehouse and light industrial mfg space in Las Vegas, Nevada.

- Calculated the economic impact of rehabilitation and expansion of a vacation and health spa in Sharon Springs, New York

- Calculated economic impact of revitalizing an old resort hotel and adding new facilities for Lake Geneva, WI.

- Calculated the employment and tax effects for a portfolio of projects undertaken under the New Market capital program.

- Calculated generic employment changes for proposed EB-5 project for an Inland Port in Palm Beach County, FL

- Calculated the economic impact of construction of El Monte Village in El Monte, CA.

- Built an input/output model of Guam to be used to calculate economic impact of EB-5 projects. Used this model to estimate impact of various proposed projects.

- Calculated the economic impact of moving the Social Security Administration building in Birmingham, AL, and revitalizing the surrounding neighborhood.

- Calculated the economic impact of rehabbing and expanding the Everett Mall in Everett, WA.

- Determined the economic impact of building a new medical center in Charleston, SC

- Calculated economic impact of expanding Sugarbush resort in Vermont. Study included expansion of existing facilities and addition of new facilities.

• Calculated economic impact for new market tax credit program in Portsmouth, N.H. Study included both overall economic impact, and the increase in employment and income and the decrease in the unemployment rate and incidence of poverty in individual census tracts.

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-use construction project, including a hotel, retail stores, apartments, and a sports stadium in the Washington, D. C. metropolitan area

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-used retail shopping center in the New York City metropolitan area.

• Calculated the economic benefits of EB-5 programs for foreign investors for proposed shopping centers in five separate counties in Southern California, including differential impacts of building the shopping centers in different counties.

B. Projects for State and Local Governments

• Constructed an econometric model for the State of New York and determined the change in employment, labor income, and tax revenues for 43 different tax changes proposed by the Governor's office.

• Constructed a detailed econometric model for the State of Pennsylvania to determine the economic impact of the complete panoply of state taxes levied; the model contains over 1,000 equations. In cooperation with American Economics Group, the model was developed to simulate the effect of changes in any state tax rate on households and businesses by income deciles, household status, age of individuals, size of households, and many other demographic variables. The change in business taxes can also be simulated for detailed industry classifications.

• Determined whether the Washington, D.C. water and sewer authority should accept a high bid for a new waste disposal system. Decision to reject has saved the authority over $200 million, as construction prices turned down sharply as predicted.

• Built an econometric model to determine the "tax gap" caused by Internet sales for the state of Minnesota.

• Determined appropriate levels of shelter grants individual counties in New York State, and for utility allowances in New York City. Reviewed and prepared testimony in ongoing court cases in these areas.

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

C. Economic Impact of Casino Gaming

• Built an econometric model to predict the growth of the gaming industry over the next decade, and the economic impact of that industry on employment and tax revenues at the Federal and state levels.

• Estimated the economic impact of Indian casino gaming nationally and for the State of Wisconsin.

• Determined the economic impact of the Oneida Indian gaming casino on the Green Bay metropolitan area.

• Estimated the negative economic impact on the Milwaukee area if a new Indian gaming casino were to be built in Kenosha, Wisconsin.

D. Economic Impact of Smoking Bans and Higher Taxes

• Testified on economic impact of smoking bans in Canada; certified as an expert witness by the Court.

• Examined the impact of smoking bans on restaurant sales in several different locations in the U.S. to determine how much sales changed when these bans were imposed, and the differential effects depending on whether these bans were partial or total.

• Determined the cross-border effects on retail sales from differential rates in cigarette, gasoline, and alcohol excise taxes

• Determined the economic impact of higher cigarette taxes on minority group employment.

• Estimated the economic impact and loss of Federal and state tax revenues when higher cigarette prices lead to increased smuggling.

E. Consulting Projects for Travel and Tourism

• Built an econometric model to predict tourism trips and revenues for the major regions of the U.S. economy.

• Constructed econometric models to predict tourism in Las Vegas and Orlando.

• Using the IMPLAN model, predicted economic impact of tourism and travel expenditures for all counties in Pennsylvania.

F. Other Private Sector Consulting Projects

• Calculated the economic impact of proposed EPA bans on fluoropolymer production.

• Estimated the size and economic importance of the fluoropolymer industry, and calculated economic impact of shutting down domestic production.

• Built an econometric model to examine how U.S. tax and regulatory policies help determine whether the gold mining industry would invest in the U.S. or other countries. Testified before Congress to help defeat legislation inimical to the mining industry.

• Built an econometric model to predict consumer bankruptcies, based on recent growth in consumer credit outstanding, the overall economic environment, and recent changes in credit regulations

• Estimated the economic impact of the ethanol subsidy on the U.S. economy and Farm Belt States, including the impact on the balance of payments, employment, and tax receipts. Testified before Congress to help pass legislation to extent subsidies to the ethanol industry.

• Built an econometric model to determine the impact of updating and improving the system of locks on the Upper Mississippi River on corn prices and exports, farm income, and the overall economy.

BOOKS PUBLISHED

Macroeconomics for Managers, Blackwell, 2003

Practical Business Forecasting, Blackwell, 2002

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

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

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

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

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

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

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

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

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

Business ID: 953730
Date Filed: 08/14/2009 12:00 PM
C. Delbert Hosemann, Jr.
Secretary of State

F0013 - Page 1 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

2. Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

3. Name of Corporation 3

4. The future effective date is (Complete if applicable)

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

[ ] (a) Shareholder approval of the plan of merger or share exchange was not required.

OR

[X] (b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

Name of Corporation	Designation	No. of outstanding shares	No. of votes entitled to be cast
Hybrid Kinetic Automotive Corp.	Common		

(b)(4)

8823011 AUG 14 09

Rev. 01/96

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange

Profit Corporation

AND EITHER

a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

Name of Corporation	Class	Total no. of votes cast FOR the Plan	Total no. of votes cast AGAINST the Plan
Hybrid Kinetic Automotive Corp	Common		

(b)(4)

OR

b. the total number of undisputed votes cast for the plan separately by each class was

Name of Corporation	Class	Total no. of undisputed votes cast FOR the Plan

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

By: Signature

(Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang Title Chairman/CEO

88230 1 AUG 11, 09

FO013 - Page 3 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang Title Chairman / CEO

Name of Corporation 3

By: Signature (Please keep writing within blocks)

Printed Name Title

NOTE
1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lesser vote, but not less than a majority of all votes cast at a meeting.

2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.

3. The articles must be similarly executed by each corporation that is a party to the merger.

Rev. 01/96

882301 AUG 14 09

Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, October 9, 2009

This is to certify that the certificate of incorporation of

WM GreenTech Automotive Corp.

was this day issued and admitted to record in this office and that the said corporation is authorized to transact its business subject to all Virginia laws applicable to the corporation and its business. Effective date: October 9, 2009

State Corporation Commission
Attest:

Joel H. Peck
Clerk of the Commission

CIS0313

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

ARTICLES OF INCORPORATION
OF A VIRGINIA STOCK CORPORATION

The undersigned, pursuant to Chapter 9 of Title 13.1 of the Code of Virginia, state(s) as follows:

Article 1.
The name of the corporation is:

WM GreenTech Automotive Corp.

Article 2.
The number (and classes, if any) of shares the corporation is authorized to issue is (are):

Number of shares authorized	Class
5,000,000,000	Common Shares

Article 3.
A. The name of the corporation's initial registered agent is:

Charles Xiaolin Wang

B. An individual who is a resident of Virginia and an initial director of the corporation.

1. a. The corporation's initial registered office address, which is the business office of the initial registered agent, is:

   1356 Beverly Road, Suite 200
   McLean, VA 22101

   b. The registered office is physically located in the **county of Fairfax**

2. The initial directors are:

Name	Address
Terry McAuliffe	
Charles Xiaolin Wang	
Gary Yi Tang	

(b)(6)

3. Incor

Charles Xiaolin Wang

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, OCTOBER 9, 2009

The State Corporation Commission has found the accompanying articles submitted on behalf of

WM GreenTech Automotive Corp.

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it is ORDERED that this

CERTIFICATE OF INCORPORATION

be issued and admitted to record with the articles of incorporation in the Office of the Clerk of the Commission, effective October 9, 2009.

The corporation is granted the authority conferred on it by law in accordance with the articles, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By Judith Williams Jagdmann

Commissioner

CORPACPT
CIS0313
09-10-08-0032

FedEx Express **US Airbill**

8675 8267 4747

0200

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8675 8267 4747

4a Express Package Service — *Packages up to 150 lbs.*

1 FedEx Priority Overnight — Next business morning.* Friday shipments will be delivered on Monday unless SATURDAY Delivery is selected.

5 FedEx Standard Overnight — Next business afternoon.* Saturday Delivery NOT available.

6 FedEx First Overnight — Earliest next business morning delivery to select locations.* Saturday Delivery NOT available.

3 FedEx 2Day — Second business day.* Thursday shipments will be delivered on Monday unless SATURDAY Delivery is selected.

20 FedEx Express Saver — Third business day.* Saturday Delivery NOT available.

FedEx Envelope rate not available. Minimum charge: One pound rate.

* To most locations.

4b Express Freight Service — *Packages over 150 lbs.*

7 FedEx 1Day Freight* — Next business day.** Friday shipments will be delivered on Monday unless SATURDAY Delivery is selected.

8 FedEx 2Day Freight — Second business day.** Thursday shipments will be delivered on Monday unless SATURDAY Delivery is selected.

83 FedEx 3Day Freight — Third business day.** Saturday Delivery NOT available.

* Call for Confirmation.

** To most locations.

5 Packaging

6 FedEx Envelope* 2 FedEx Pak* — Includes FedEx Small Pak, FedEx Large Pak, and FedEx Sturdy Pak. 3 FedEx Box 4 FedEx Tube 1 Other

* Declared value limit $500

6 Special Handling — Include FedEx address in Section 3.

3 SATURDAY Delivery — Not available for FedEx Standard Overnight, FedEx First Overnight, FedEx Express Saver, or FedEx 3Day Freight.

1 HOLD Weekday at FedEx Location — Not available for FedEx First Overnight.

31 HOLD Saturday at FedEx Location — Available ONLY for FedEx Priority Overnight and FedEx 2Day to select locations.

Does this shipment contain dangerous goods? One box must be checked.

No

4 Yes — As per attached Shipper's Declaration

Yes — Shipper's Declaration not required

6 Dry Ice — Dry Ice, 9, UN 1845 x kg

Dangerous goods (including dry ice) cannot be shipped in FedEx packaging.

Cargo Aircraft Only

7 Payment *Bill to:* — Enter FedEx Acct. No. or Credit Card No. below.

Obtain Recip Acct. No.

1 Sender — Acct. No. in Section 1 will be billed

2 Recipient 3 Third Party 4 Credit Card 5 Cash/Check

Total Packages

Total Weight

Credit Card Auth

*Our liability is limited to $100 unless you declare a higher value. See the current FedEx Service Guide for details.

8 Residential Delivery Signature Options — If you require a signature, check Direct or Indirect.

No Signature Required — Package may be left without obtaining a signature for delivery.

10 Direct Signature — Someone at recipient's address may sign for delivery. *Fee applies.*

34 Indirect Signature — If no one is available at recipient's address, someone at a neighboring address may sign for delivery. *Fee applies.*

520

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FedEx Express **US Airbill**

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3 To

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Phone 202-272-8464

Company

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4a Express Package Service — *Packages up to 150 lbs.*

1 [X] FedEx Priority Overnight — Next business morning.* Friday shipments will be delivered on Monday unless SATURDAY Delivery is selected.

5 [ ] FedEx Standard Overnight — Next business afternoon.* Saturday Delivery NOT available.

6 [ ] FedEx First Overnight — Earliest next business morning delivery to select locations.* Saturday Delivery NOT available.

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FedEx Envelope rate not available. Minimum charge: One pound rate.

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8 [ ] FedEx 2Day Freight — Second business day.** Thursday shipments will be delivered on Monday unless SATURDAY Delivery is selected.

83 [ ] FedEx 3Day Freight — Third business day.** Saturday Delivery NOT available.

* Call for Confirmation: ____

** To most locations.

5 Packaging

6 [ ] FedEx Envelope* 2 [ ] FedEx Pak* — Includes FedEx Small Pak, FedEx Large Pak, and FedEx Sturdy Pak. 3 [ ] FedEx Box 4 [ ] FedEx Tube 1 [ ] Other

* Declared value limit $500.

6 Special Handling — Include FedEx address in Section 3.

3 [ ] SATURDAY Delivery — Not available for FedEx Standard Overnight, FedEx First Overnight, FedEx Express Saver, or FedEx 3Day Freight.

1 [ ] HOLD Weekday at FedEx Location — Not available for FedEx First Overnight.

31 [ ] HOLD Saturday at FedEx Location — Available ONLY for FedEx Priority Overnight and FedEx 2Day to select locations.

Does this shipment contain dangerous goods? One box must be checked.

[ ] No 4 [ ] Yes — As per attached Shipper's Declaration. [ ] Yes — Shipper's Declaration not required. 6 [ ] Dry Ice — Dry Ice, 9, UN 1845 x ____ kg

Dangerous goods (including dry ice) cannot be shipped in FedEx packaging. Cargo Aircraft Only

7 Payment *Bill to:* Enter FedEx Acct. No. or Credit Card No. below. Obtain Recip. Acct. No. [ ]

1 [ ] Sender — Acct. No. in Section I will be billed. 2 [ ] Recipient 3 [ ] Third Party 4 [X] Credit Card 5 [ ] Cash/Check

[redacted] Total Packages [redacted] Total Weight [redacted]

† Our liability is limited to $100 unless you declare a higher value. See the current FedEx Service Guide for details. Credit Card Auth

8 Residential Delivery Signature Options If you require a signature, check Direct or Indirect.

[ ] No Signature Required — Package may be left without obtaining a signature for delivery.

10 [ ] Direct Signature — Someone at recipient's address may sign for delivery. *Fee applies.*

34 [ ] Indirect Signature — If no one is available at recipient's address, someone at a neighboring address may sign for delivery. *Fee applies.*

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GU COAST FUNDS MANAGEME
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

December 7, 2009

Barbara Velarde
Chief, Service Center Operations
Department of Homeland Security
U.S. Citizenship and Immigration Service
20 Massachusetts Avenue, NW
Washington, DC 20536

Re: Amendment of GCFM Application to include Virginia Tobacco Regions

Dear Ms. Velarde:

Gulf Coast Funds Management, LLC (GCFM), an approved Regional Center pursuant to Section 610 of the Appropriations Act of 1993, respectfully requests to include additional geographical areas covering the tobacco-dependent localities in the Commonwealth of Virginia for the following industries: manufacturing, education and training, research and development, and wholesale trade (international). The tobacco region consists of 41 localities in the South Central and Southwest regions of Virginia ("Tobacco Region", see attached *Exhibit A*), which was established to revitalize tobacco-dependent communities.

Communities and citizens throughout the Tobacco Region continue to experience significant economic distress as a direct consequence of historical dependence on tobacco production, textile and furniture manufacturing and coal production.

The credit crisis and difficult economy have resulted in more severe job losses in the Tobacco Region, where unemployment rates have historically been higher than other regions in Virginia. The Virginia Employment Commission has designated many areas within the Tobacco Region as Targeted Employment Areas, thus enabling them to benefit from the Immigrant Investor Pilot Program to accelerate the economic recovery and transformation in those areas.

The proposed expansion of GCFM's geographic coverage area is derived from the existing hybrid automobile manufacturing plan administered (the "Project") by GCFM through Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1). The Project has moved forward with great speed and tremendous support from state and local governments due to its significant potential job creation. The company, GreenTech Automotive, Inc.

G. .F COAST FUNDS MANAGEME.
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

("GTA", formerly known as Hybrid Kinetic Automotive Corp) has recently revealed publicly its four prototype cars to be built in the United States, and broken ground on the construction of its manufacturing facilities in Tunica County, Mississippi. In the meantime, GTA has agreed to allocate part of its manufacturing operations, such as engine and transmission production, to the Tobacco Region, contingent on USCIS approval of this amendment application.

GCFM's request to amend its application to expand its geography to cover the Tobacco Regions in Virginia is based on the previously approved hybrid automobile manufacturing project managed by the same company, and merely re-allocates a portion of GTA's original planned production to Virginia. Therefore, the methodology for job multipliers described in the original independent economic study, which was approved by USCIS, should be applicable to the manufacturing facilities to be built in the Tobacco Region, and the overall impact would stay intact.

The EB-5 program is an effective way to attract private investment into the Tobacco Region, which would not only create many new jobs, but also provide much-needed diversification to the region's economy. The Virginia State government has thus far expressed strong support for the Project.

Therefore, GCFM respectfully requests the expansion of its geographic coverage area to include the entire Tobacco Region in Virginia, and the support of GTA in achieving its goal of manufacturing and distributing hybrid motor vehicles in the US.

The following documents are enclosed for your review:

1. Support letter from Governor of Virginia
2. TEA agency designation letter from Governor of Virginia
3. TEA designation letter from Virginia Employment Commission
4. GCFM business expansion plan
5. Sample Private Placement Memo
6. Sample Operating Agreement
7. Sample Subscription Agreement
8. Sample Management Agreement
9. Independent Job Creation and Economic Report
10. GTA/HKAC merger corporate filing to Mississippi Secretary of State
11. GTA filing to Virginia Secretary of the Commonwealth

GULF COAST FUNDS MANAGEMENT
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

Thank you for your consideration. Your timely review and approval of this amendment application are greatly appreciated.

Sincerely,

(b)(6)

Jack Deng
Interim President
American Immigration Center, LLC

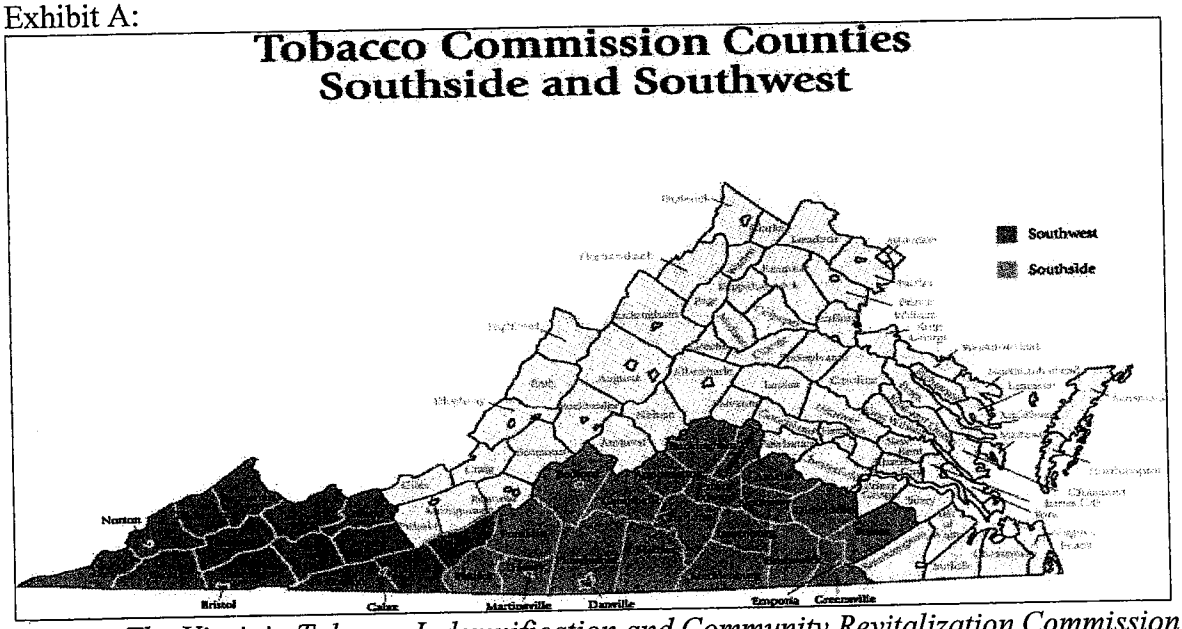
Taylor Beery
Member, GCFM

Cc:
Alejandro "Ali" Mayorkas, Director, U.S. Citizenship and Immigration Services
Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, U.S. Citizenship and Immigration Services
Robert F. Kruszka, Deputy Chief of Service Center Operations, U.S. Citizenship and Immigration Services

GULF COAST FUNDS MANAGEME.
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

Exhibit A:



Source: The Virginia Tobacco Indemnification and Community Revitalization Commission

Southside Localities		Southwest Localities
Amelia	Mecklenburg	Bland
Appomattox	Nottoway	Bristol City
Bedford	Patrick	Buchanan
City of Bedford*	Pittsylvania	Carroll
Brunswick	Prince Edward	Dickenson
Buckingham	Sussex	Floyd
Campbell		Galax City
Charlotte		Grayson
Cumberland		Lee
City of Danville		Norton City
Dinwiddie		Russell
City of Emporia		Scott
Franklin		Smyth
Greensville		Tazewell
Halifax		Washington
Henry		Wise
Lunenburg		Wythe
City of Martinsville		All Towns

COMMONWEALTH of VIRGINIA

Office of the Governor

Timothy M. Kaine
Governor

December 4, 2009

The Honorable Janet Napolitano, Secretary
Department of Homeland Security
Washington, DC 20536

Re: EB-5 Regional Center Amendment Application for Virginia Tobacco Regions

Dear Secretary Napolitano,

As we assess the employment statistics in Virginia during these difficult economic times, we see a continuing need to create jobs, particularly in the historically tobacco-dependent regions across southside Virginia.

I am writing in support of Gulf Coast Funds Management LLC's request that the Department of Homeland Security and the United States Citizenship and Immigration Services allow them to expand their coverage to include tobacco-dependent localities in Virginia for the following industries: manufacturing, education and training, research and development, assembling, and international trade.

In Virginia, the credit crisis and difficult economy have caused unemployment to rise over the last two years, particularly in the tobacco regions. I support GCFM's amendment application and encourage the Department of Homeland Security and USCIS to allow this expansion.

Prompt consideration of their application will allow us to move as quickly as possible in generating funds for new investment in this region.

Sincerely,

Timothy M. Kaine

Patrick Henry Building • 1111 East Broad Street • Richmond, Virginia 23219
(804) 786-2211 • TTY (800) 828-1120
www.governor.virginia.gov

COMMONWEALTH of VIRGINIA

Office of the Governor

Timothy M. Kaine
Governor

December 18, 2009

Barbara Velarde
Chief, Service Center Operations
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW
Washington, D.C. 20529

Re: State Agency Designation

Dear Ms. Velarde:

This letter is to identify the agency in Virginia which has been named to determine and designate areas of high unemployment as Targeted Employment Areas with respect to the application of Gulf Coast Funds Management, LLC for approval of expansion in the Commonwealth of Virginia.

Through this letter I am identifying the Virginia Employment Commission as responsible for the determination and designation of areas of high unemployment or rural areas as Targeted Employment Areas for the purposes of fulfilling this requirement for USCIS and the EB-5 Regional Center Program.

Sincerely,

Timothy M. Kaine

Patrick Henry Building • 1111 East Broad Street • Richmond, Virginia 23219
(804) 786-2211 • TTY (800) 828-1120
www.governor.virginia.gov

COMMONWEALTH of VIRGINIA

Virginia Employment Commission

Dolores A. Esser
Commissioner

703 East Main Street

Post Office Box 1358
Richmond, Virginia 23218-1358

December 15, 2009

Barbara Velarde
Chief, Service Center Operations
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW
Washington, D.C. 20529

Re: Targeted Employment Area Designation in Virginia

Dear Ms. Velarde:

The Virginia Employment Commission certifies that the following areas are Targeted Employment Areas (TEA) within the Commonwealth of Virginia. Targeted Employment Areas are defined as areas, which at the time of investment, are rural areas, or areas which have experienced unemployment of at least 150 percent of the national average rate within Virginia.

High unemployment areas were determined using the 2008 national not seasonally adjusted unemployment rate of 5.8 percent; 150 percent of 5.8 percent is 8.7 percent. High unemployment areas are any particular geographical or political subdivision located within a Metropolitan Statistical Area (MSA), or within a city or town having a population of 20,000, or more, within such state. Many of the high unemployment areas are tobacco-dependent regions, which are established under *Code of Virginia*, Section 3.1-1107, and defined as civil jurisdictions in Southwest and Southside Virginia, where they are historical tobacco production regions and are experiencing the highest unemployment rates within the Commonwealth of Virginia. In order to decrease the high unemployment rate while transforming into a less tobacco-dependent economy, these areas are designated as TEA to seek enhanced economic recovery and development.

Rural areas are defined as civil jurisdictions not located within any standard MSA as designated by the Office of Management and Budget, or within any city or town having a population of 20,000, or more, based on the most recent decennial census of the United States.

The following attachment contains designated Target Employment Areas for the Commonwealth of Virginia. If you have any questions or need clarification, please contact Donald Lillywhite, Economic Information Services Director, at (804) 786-5670.

Sincerely,

Dolores Esser
Commissioner

cc: Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, Domestic Operations

Attachment

Virginia Tobacco Localities Unemployment Rate Overview

Annual National Average Unemployment 2008 5.80%

Virginia Tobacco Counties	Annual 2008 Unemployment Rate	Multiple of National Average
Amelia	4.6%	79%
Bedford	3.6%	62%
Bland	4.8%	83%
Brunswick	6.7%	116%
Buchanan	5.1%	88%
Campbell	4.0%	69%
Carroll	6.8%	117%
Charlotte	6.0%	103%
Cumberland	4.9%	84%
Dickenson	5.8%	100%
Dinwiddie	4.6%	79%
Floyd	4.4%	76%
Franklin	4.9%	84%
Grayson	6.5%	121%
Greensville	5.5%	95%
Halifax	6.9%	119%
Henry	8.1%	140%
Lee	5.3%	91%
Lunenburg	6.0%	103%
Mecklenburg	6.6%	114%
Nottoway	5.5%	95%
Patrick	6.6%	114%
Pittsylvania	6.9%	119%
Prince Edward	5.4%	93%
Russell	5.8%	100%
Scott	5.5%	95%
Smyth	6.2%	107%
Sussex	5.9%	102%
Tazewell	4.4%	76%
Washington	5.0%	86%
Wise	4.6%	79%
Wythe	5.4%	93%
Virginia Cities		
Emporia (Greensville County)	7.4%	128%
Danville (Henry County)	9.6%	166%
Martinsville (Pittsylvania County)	12.1%	209%

COMMONWEALTH of VIRGINIA

Virginia Employment Commission
703 East Main Street

Dolores A. Esser
Commissioner

Post Office Box 1358
Richmond, Virginia 23218-1358

December 22, 2009

Renee Chapline
Executive Director
Virginia's Gateway Region
256 E. Ellerslie Avenue, Suite D
Colonial Heights, VA 23834

Re: Targeted Employment Area Designation in Virginia

Dear Ms. Chapline:

This letter is follow-up to a December 15, 2009, communication to Barbara Velarde of the USCIS Foreign Trade Investor Program concerning Targeted Employment Areas (TEA). The Virginia Employment Commission certifies that Sussex County, Virginia, is a TEA within the Commonwealth of Virginia. Targeted Employment Areas are defined as areas, which at the time of investment, are rural areas, or areas which have experienced unemployment of at least 150 percent of the national average rate within Virginia.

High unemployment areas were determined using the 2008 national not seasonally adjusted unemployment rate of 5.8 percent; 150 percent of 5.8 percent is 8.7 percent. High unemployment areas are any particular geographical or political subdivision located within a Metropolitan Statistical Area (MSA), or within a city or town having a population of 20,000, or more, within such state. Many of the high unemployment areas are tobacco-dependent regions, which are established under *Code of Virginia*, Section 3.1-1107, and defined as civil jurisdictions in Southwest and Southside Virginia, where they are historical tobacco production regions and are experiencing the highest unemployment rates within the Commonwealth of Virginia. In order to decrease the high unemployment rate while transforming into a less tobacco-dependent economy, these areas are designated as TEA to seek enhanced economic recovery and development.

Rural areas are defined as civil jurisdictions not located within any standard MSA as designated by the Office of Management and Budget, or within any city or town having a population of 20,000, or more, based on the most recent decennial census of the United States.

Sincerely,

Dolores A. Esser
Commissioner

Table of Content

1. GCFM business expansion plan
2. Sample Management Agreement
3. Sample Operating Agreement
4. Sample Subscription Agreement
5. Sample Private Placement Memo
6. Independent Job Creation and Economic Report
7. GTA/HKAC merger corporate filing to Mississippi Secretary of State
8. GTA filing to Virginia Secretary of the Commonwealth

Gulf Coast Funds Management
Regional Center

Business Expansion Plan

Date: December 7, 2009

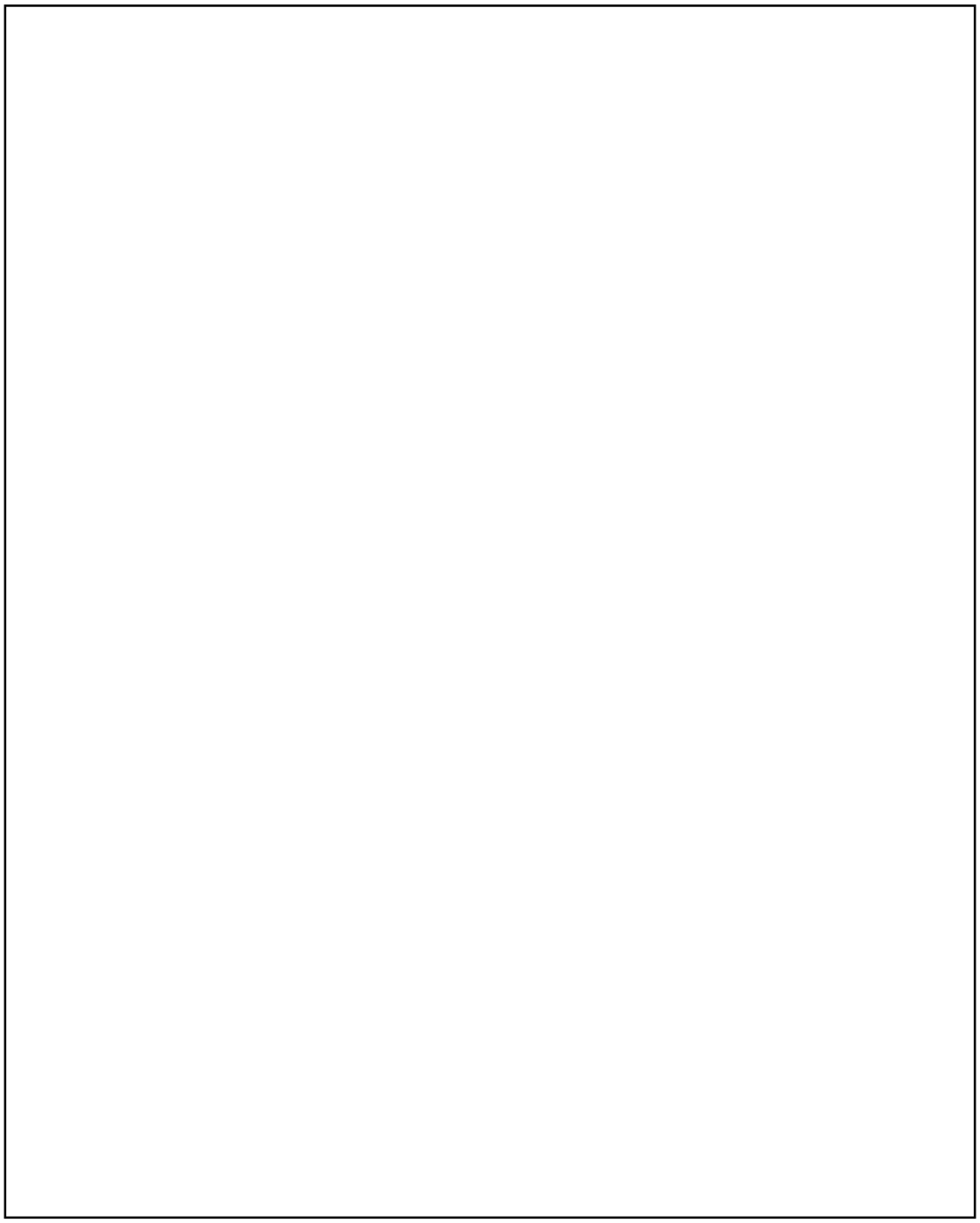
A NOTE ABOUT CONFIDENTIALITY

The contents of this business plan are highly proprietary, and should not be shared with any person other than officials of the U.S. Department of Homeland Security and USCIS who require this plan in order to analyze the application of Gulf Coast Funds Management LLC for an EB-5 regional center to expand coverage in the Commonwealth of Virginia.

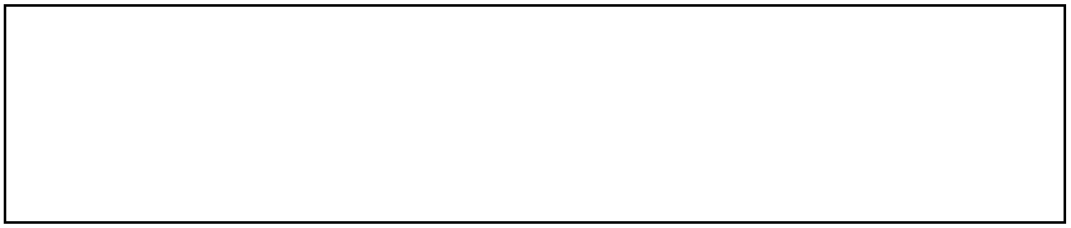
(b)(4)

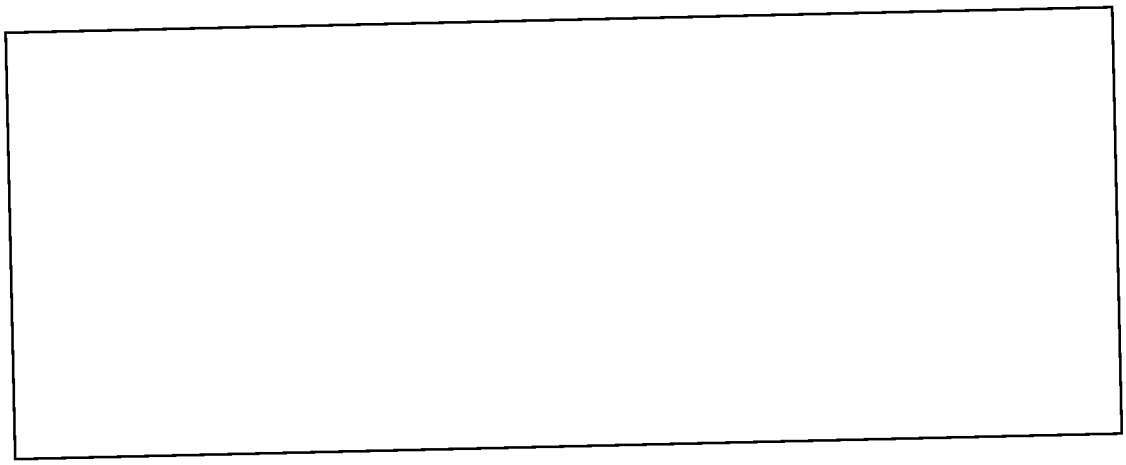
Gulf Coast Funds Management Regional Center Business Expansion Plan

1.0 Executive Summary



2.0 Company Summary





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3.0 The EB-5 Immigrant Investor Program

The management company will manage EB-5 investment funds. The EB-5 immigrant investor program is described as follows by the United States Department of Homeland Security:

Immigration through Investment Overview

Under section 203(b)(5) of the Immigration and Nationality Act (INA), 8 U.S.C. 81153(6)(5), 10,000 immigrant visas per year are available to qualified individuals seeking permanent resident status on the basis of their engagement in a new commercial enterprise.

Of the 10,000 investor visas (i.e., EB-5 visas) available annually, 3,000 are set aside for those who apply under a pilot program involving a USCIS-designated Regional Center. A regional center is an entity, organization or agency that has been approved as such by the USCIS; focuses on a specific geographic area within the United States; and seeks to promote economic growth through increased export sales, improved regional productivity, creation of new jobs, and increased domestic capital investment.

"Alien investors" must demonstrate that a "qualified investment" (see below) is being made in a new commercial enterprise or approved Regional Center; and, show, using reasonable methodologies, that 10 or more jobs are actually created either directly or indirectly from the new commercial enterprise through revenues generated from increased exports, improved regional productivity, job creation, or increased domestic capital investment resulting from the pilot program.

Eligibility

Permanent resident status based on EB-5 eligibility is available to investors, either alone or coming with their spouses and unmarried children under 21 years of age. Eligible aliens are those who have invested – or are actively in

the process of investing – the required amount of capital into a new commercial enterprise that they have established. They must further demonstrate that this investment will benefit the U.S. economy and create the requisite number of full-time jobs within the U.S.

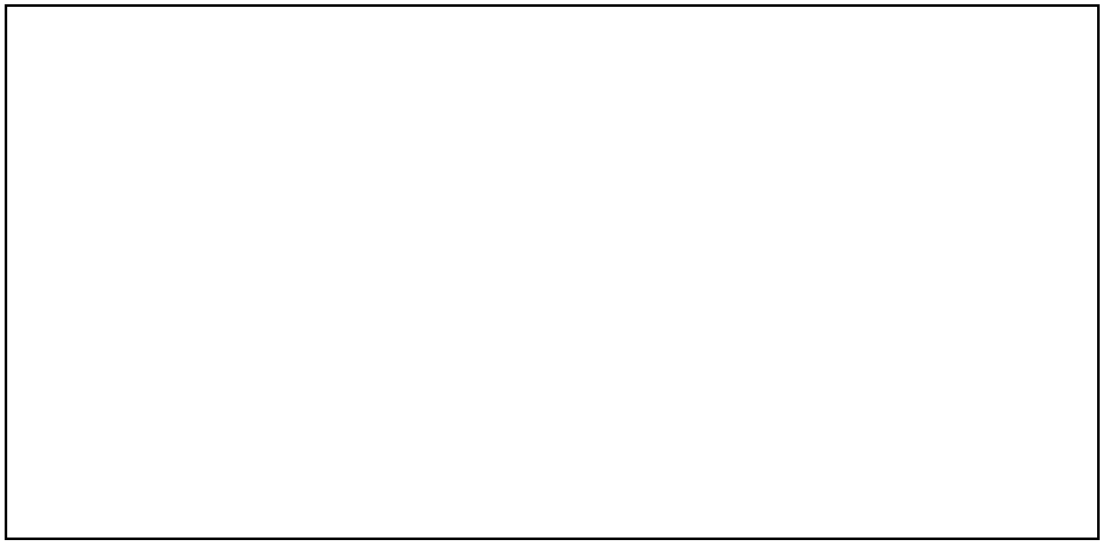
In general, "eligible individuals" include those:

1. Who establish a new commercial enterprise by: creating an original business; or purchasing an existing business and simultaneously or subsequently restructuring / reorganizing the business such that a new commercial enterprise results; or expanding an existing business by 140 percent of the pre-investment number of jobs or net worth, or retaining all existing jobs in a troubled business that has lost 20 percent of its net worth over the past 12 to 24 months; and

2. Who have invested – or who are actively in the process of investing – in a new commercial enterprise: at least $1,000,000; or at least $500,000 where the investment is being made in a "targeted employment area," which is an area that has experiences unemployment of at least 150 percent of the national average rate or a rural area as designated by OMB; and

3. Whose engagement in a new commercial enterprise will benefit the United States economy and: create full-time employment for not fewer than 10 qualified individuals; or maintain the number of existing employees at no less than the pre-investment level for a period of at least two years, where the capital investment is being made in a "troubled business," which is a business that has been in existences for at least two year and that has lost 20 percent of its net worth over the past 12 to 24 months.

4.0 Marketing Plan for Interests in the Funds



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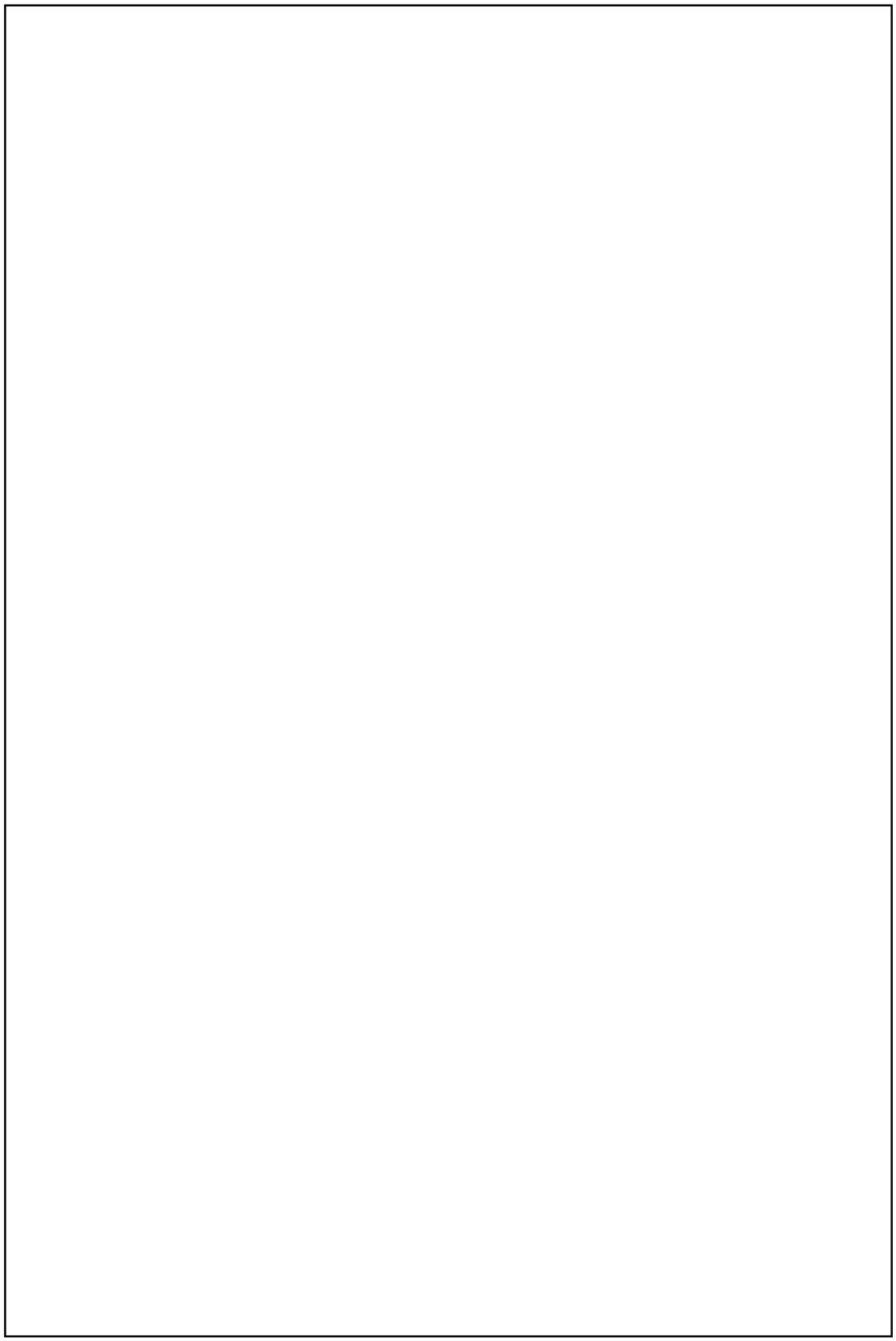

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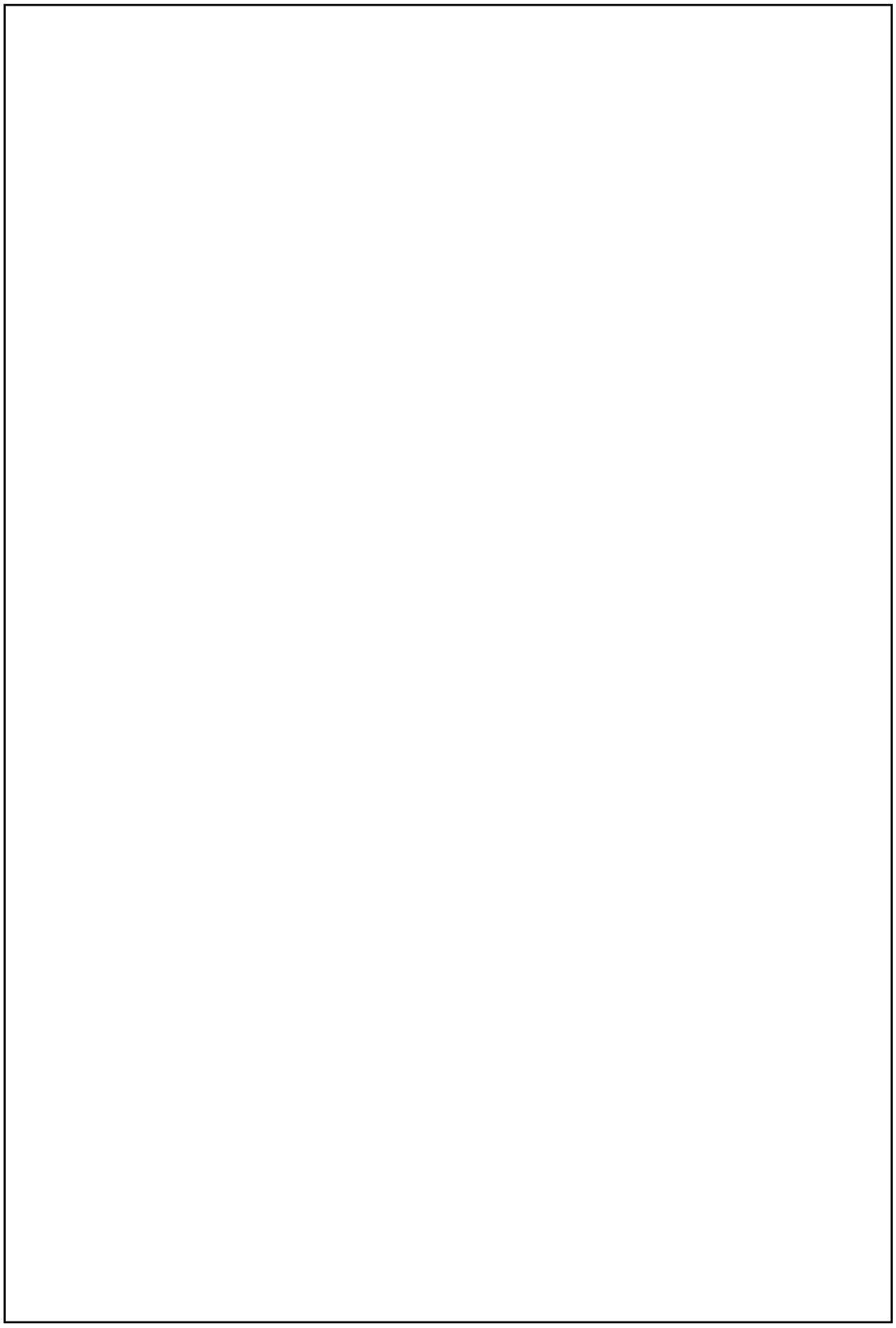

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5.0 Plan for Securing Quality Investments

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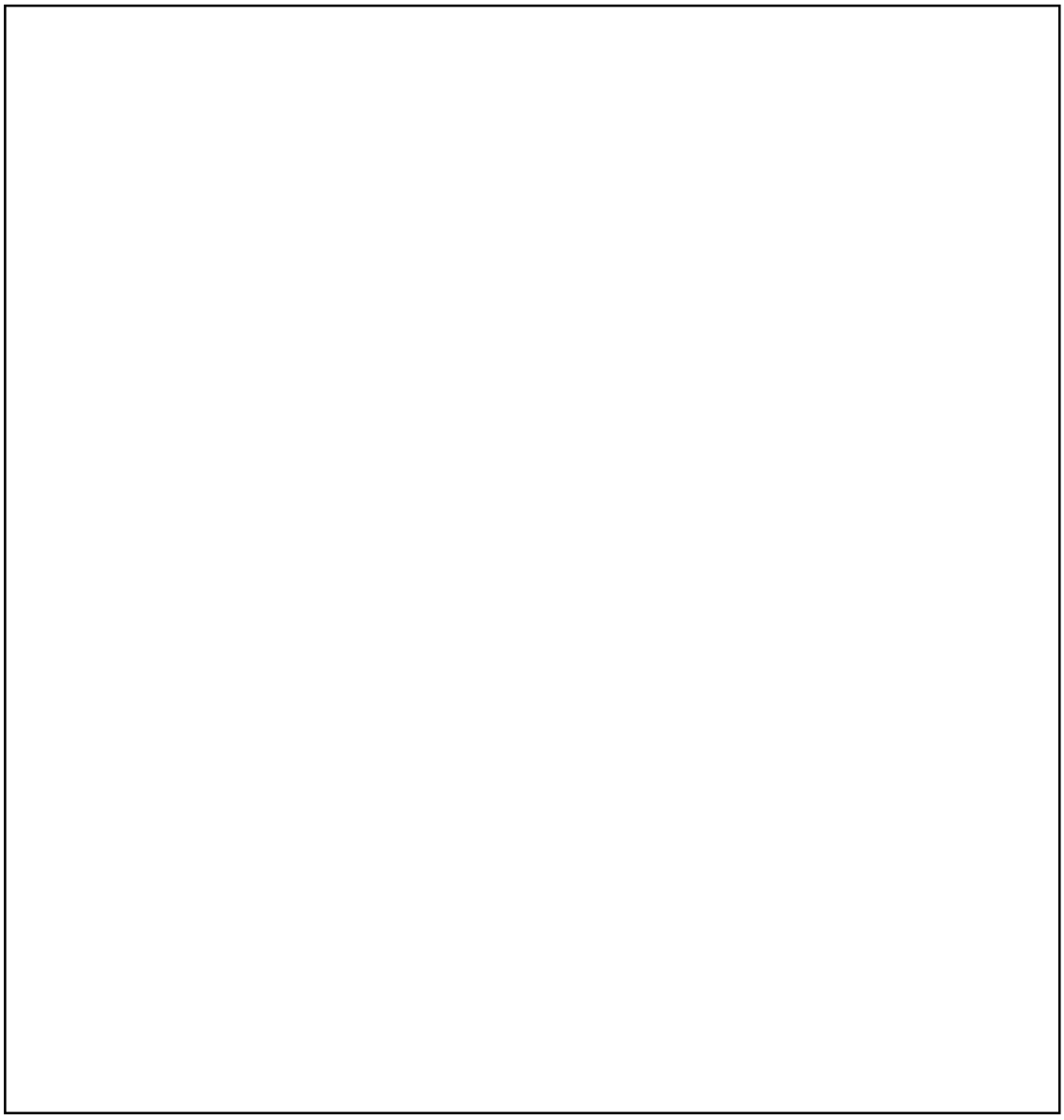
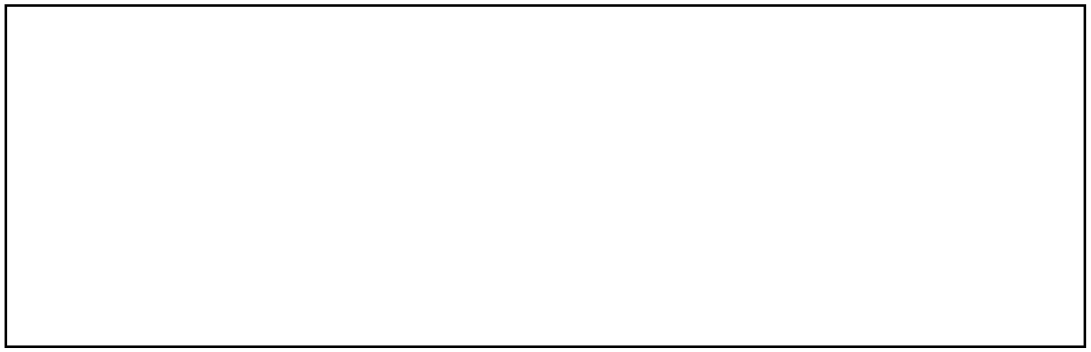


6.0 Fund Management Summary



GTA Automotive Investment Fund 1
Management Agreement

Dated _____, 2009

SAMPLE

MANAGEMENT AGREEMENT

[redacted]

I. Term of Agreement

[redacted]

II. Management Strategy of the Fund

[redacted]

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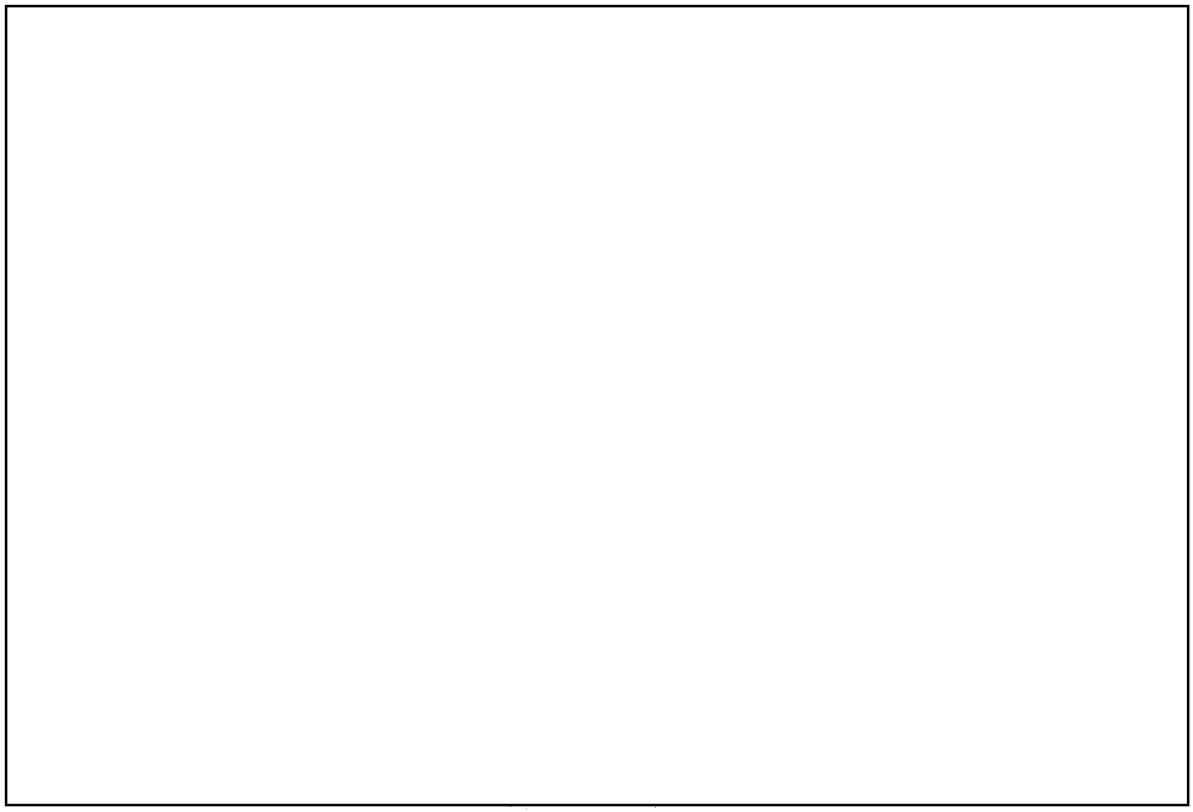
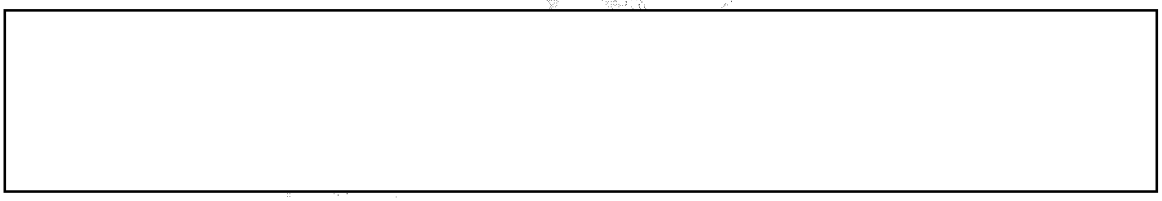
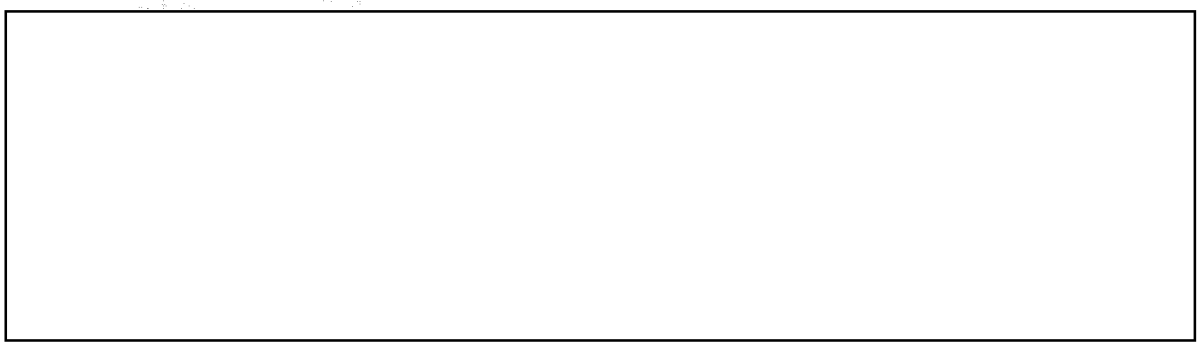


I.V. Co-Investments Permitted



V. Indemnification of the Management Company



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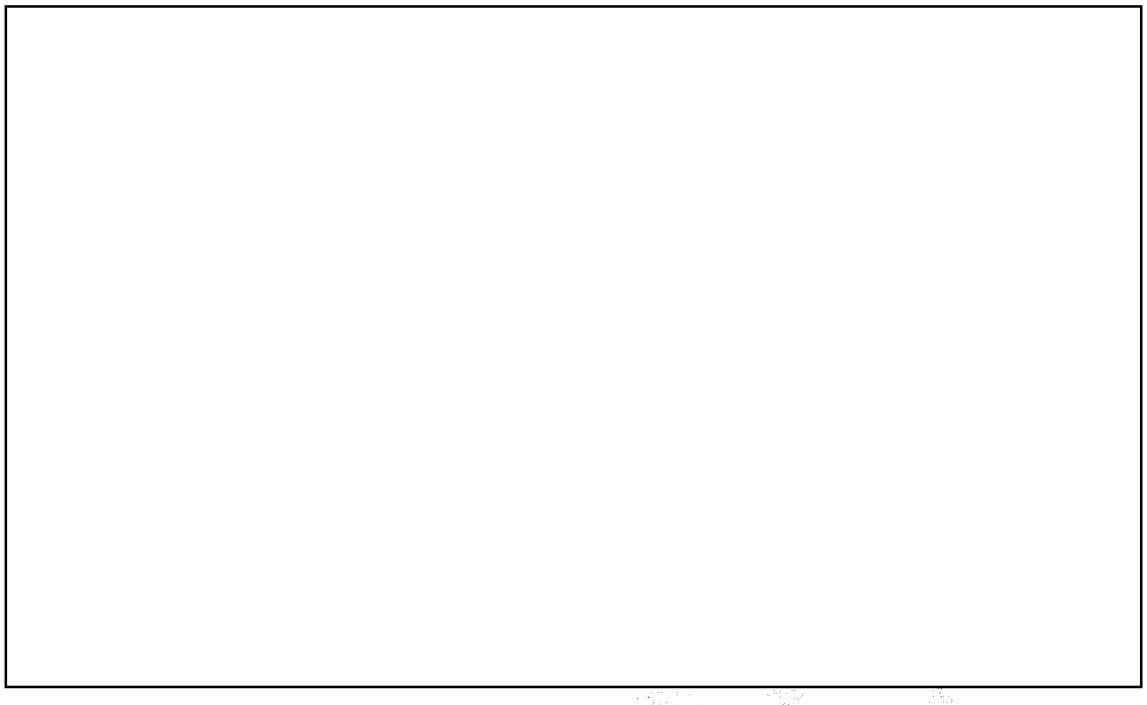

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(b)(4)

GTA AUTOMOTIVE INVESTMENT FUND 1, LLC

OPERATING AGREEMENT

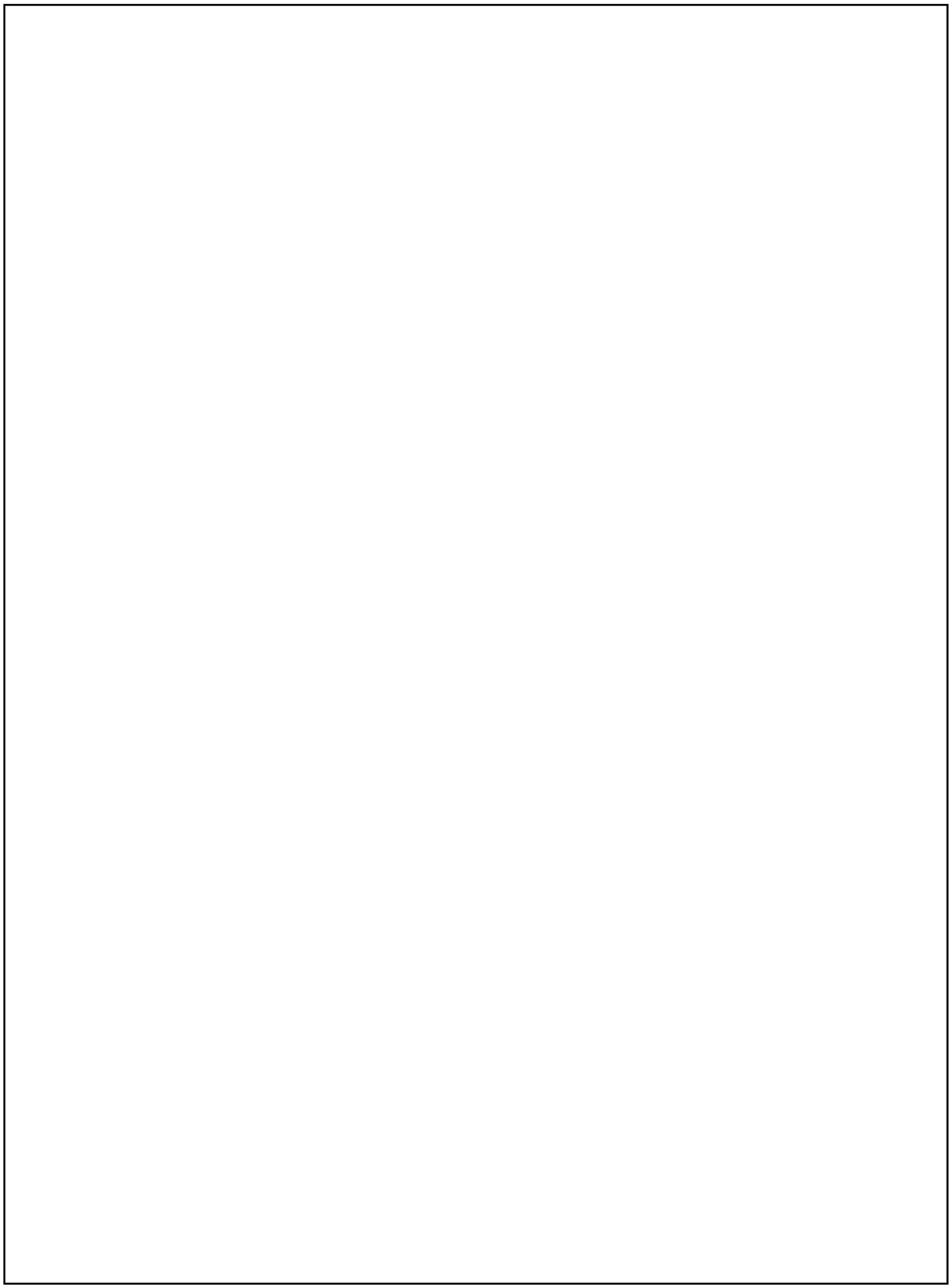
[redacted]

EXPLANATORY STATEMENT

[redacted]

ARTICLE I: DEFINED TERMS

[redacted]



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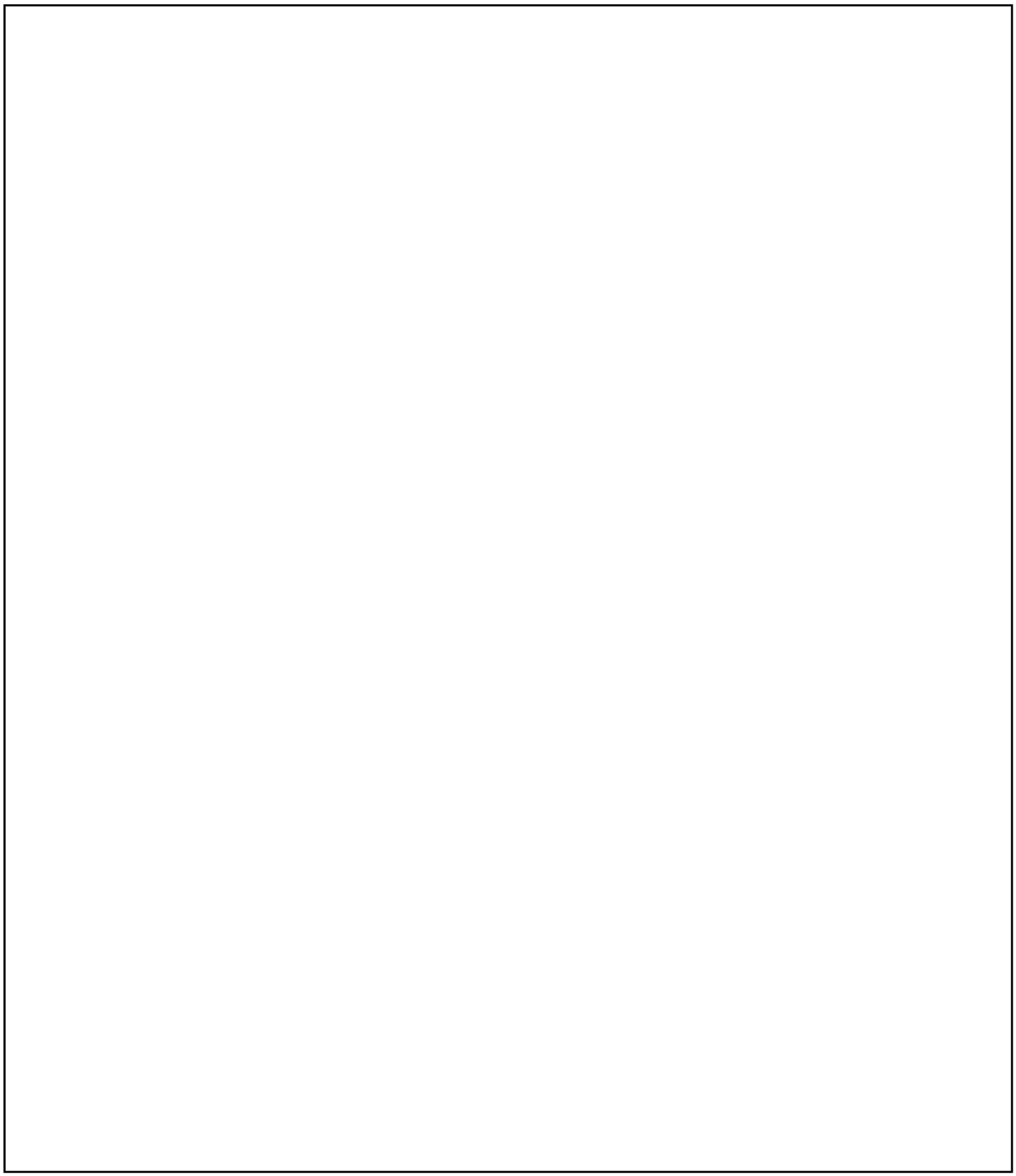
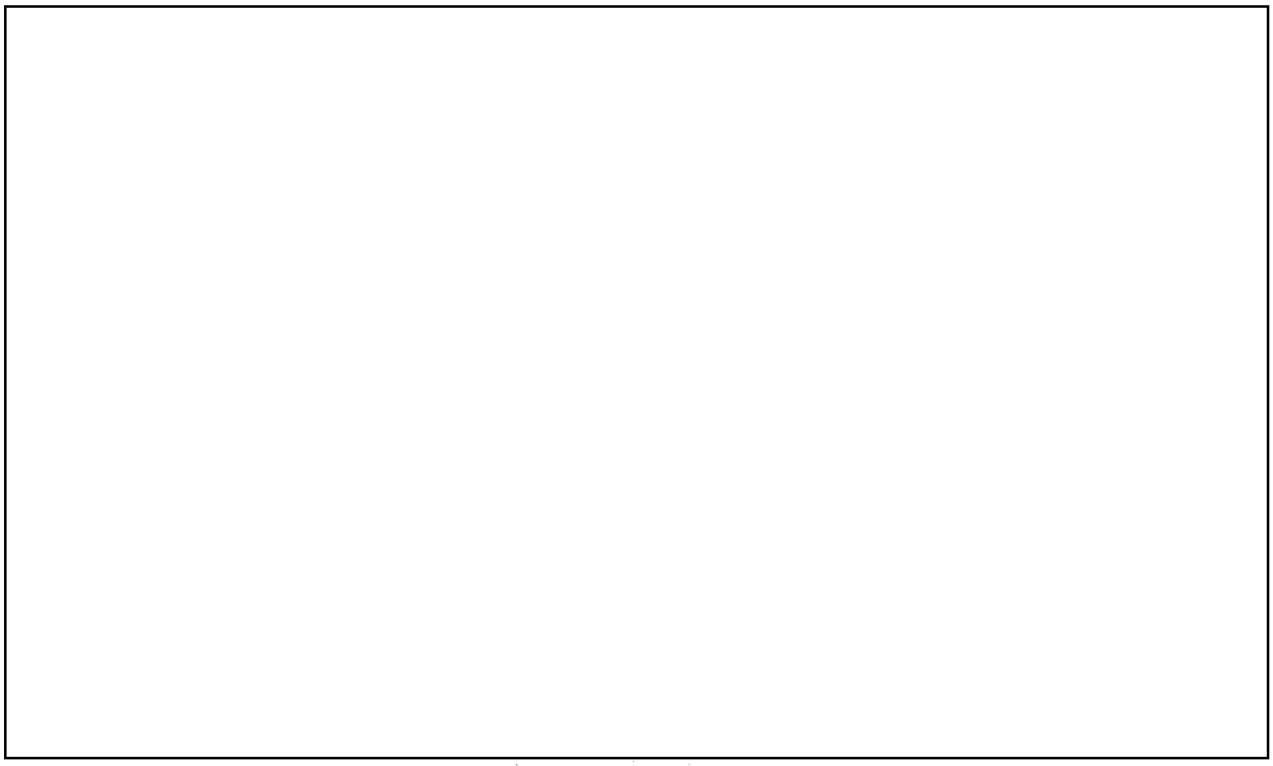
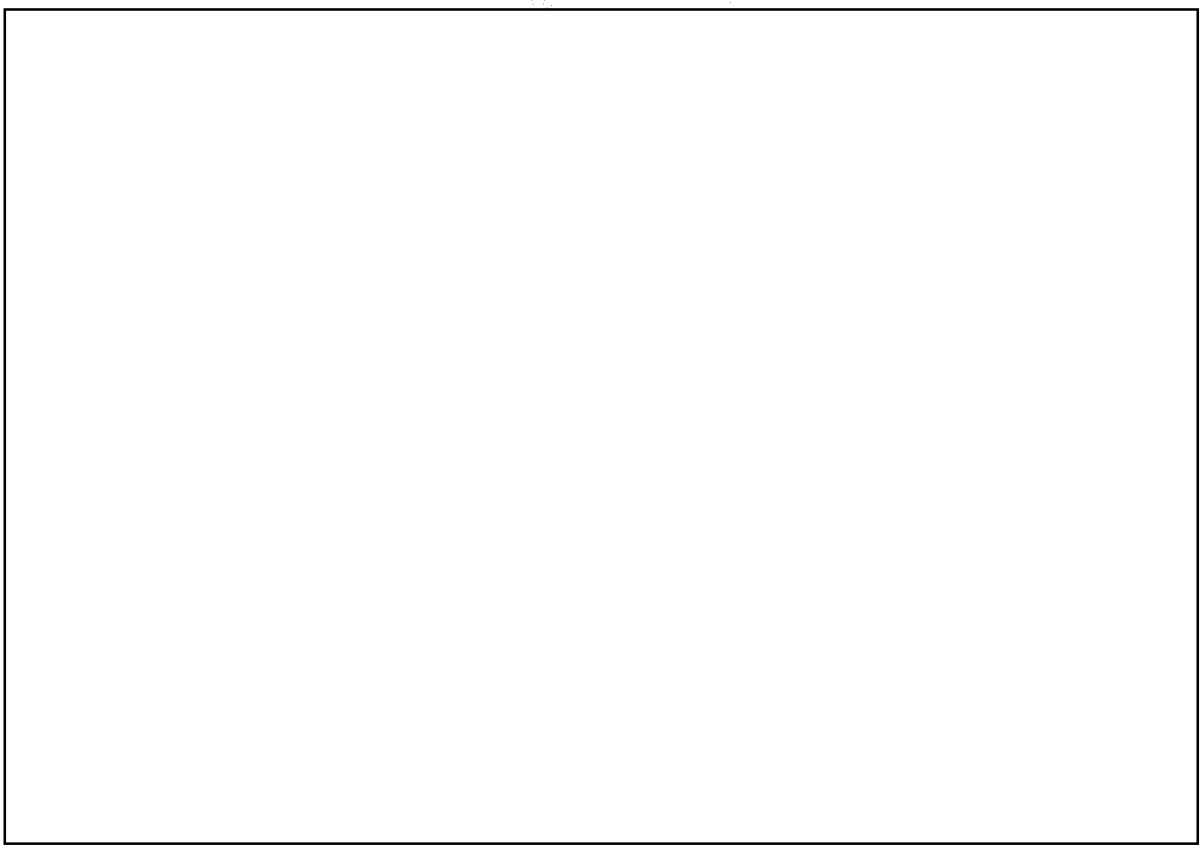


ARTICLE II: FORMATION, NAME, OFFICE, PURPOSE, TERM

(b)(4)



ARTICLE III: MEMBERS, CAPITAL AND CAPITAL ACCOUNTS



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ARTICLE IV: ALLOCATIONS OF PROFITS AND LOSSES

ARTICLE V: DISTRIBUTIONS

ARTICLE VI: MANAGEMENT – RIGHTS, POWERS AND DUTIES

(b)(4)

ARTICLE VII: TRANSFERS OF INTERSTS AND WITHDRAWALS OF MEMBERS

(b)(4)

ARTICLE VIII: DISSOLUTION, LIQUDIATION AND TERMINATION OF THE COMPANY

(b)(4)

[redacted]

ARTICLE IX: BOOKS, RECORDS, ACCOUNTING AND TAX ELECTIONS

[redacted]

ARTICLE X: GENERAL PROVISIONS

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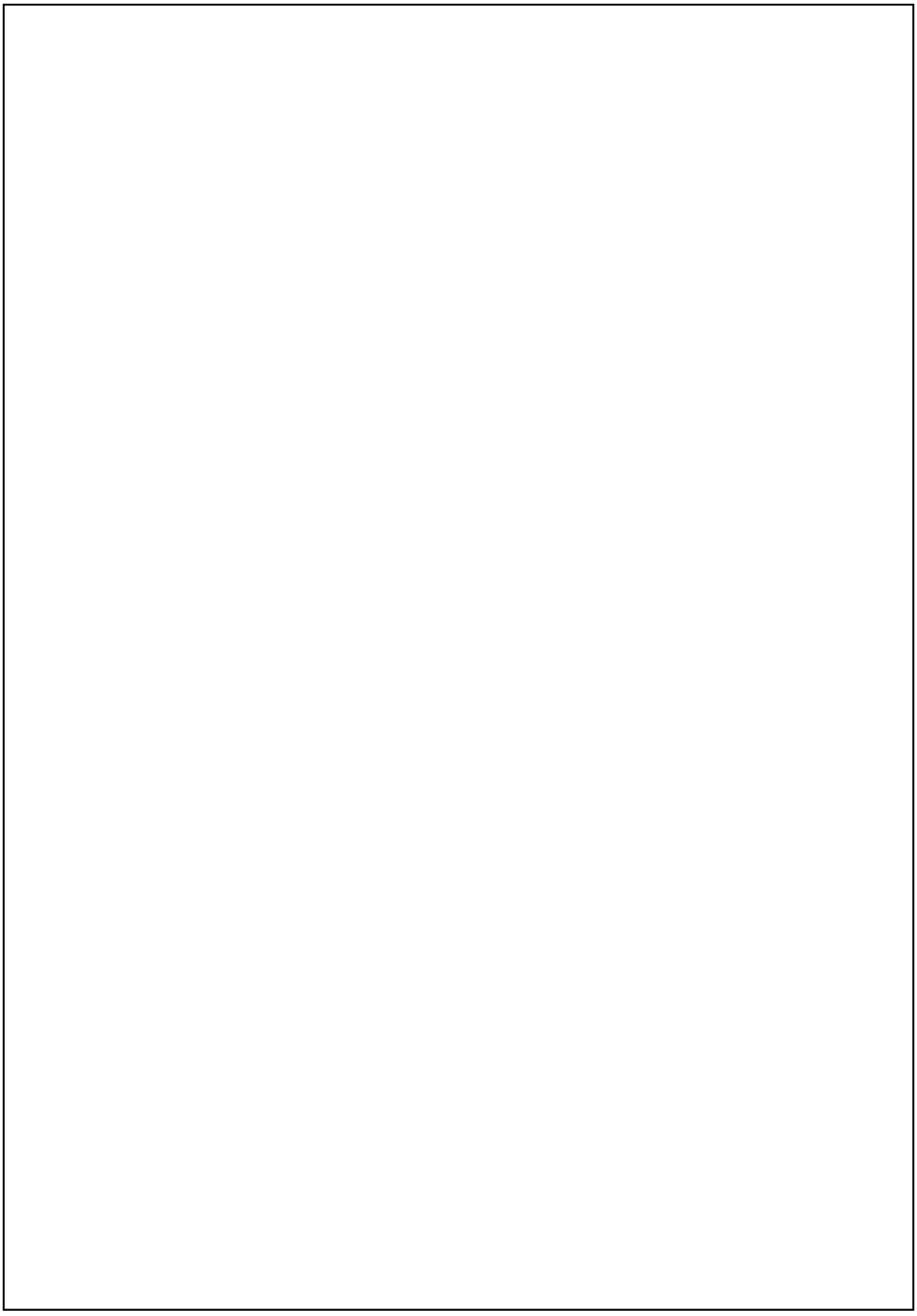

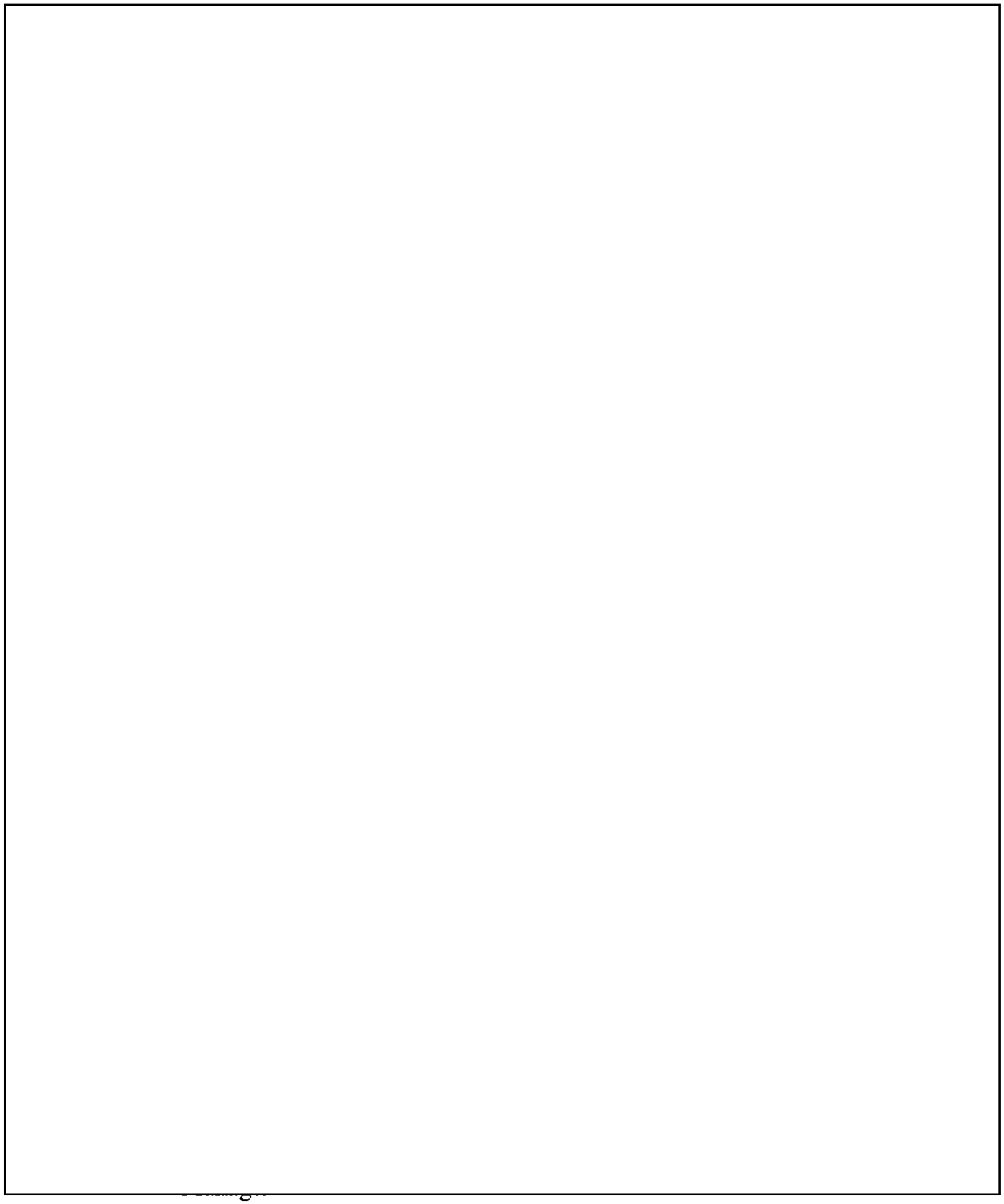

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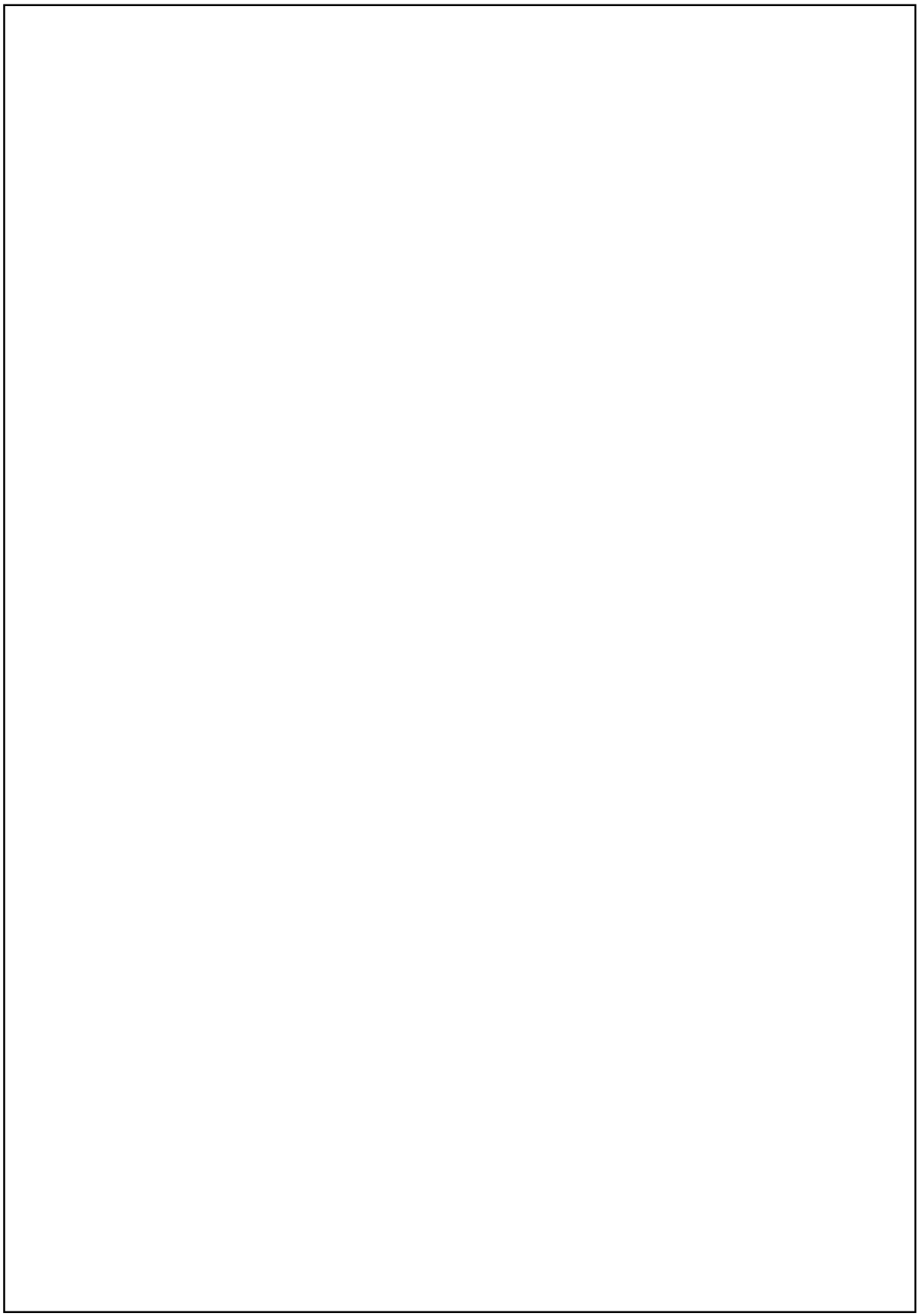
EXHIBIT A

Name and Address of Each Member

(b)(4)

EXHIBIT B

ALLOCATIONS



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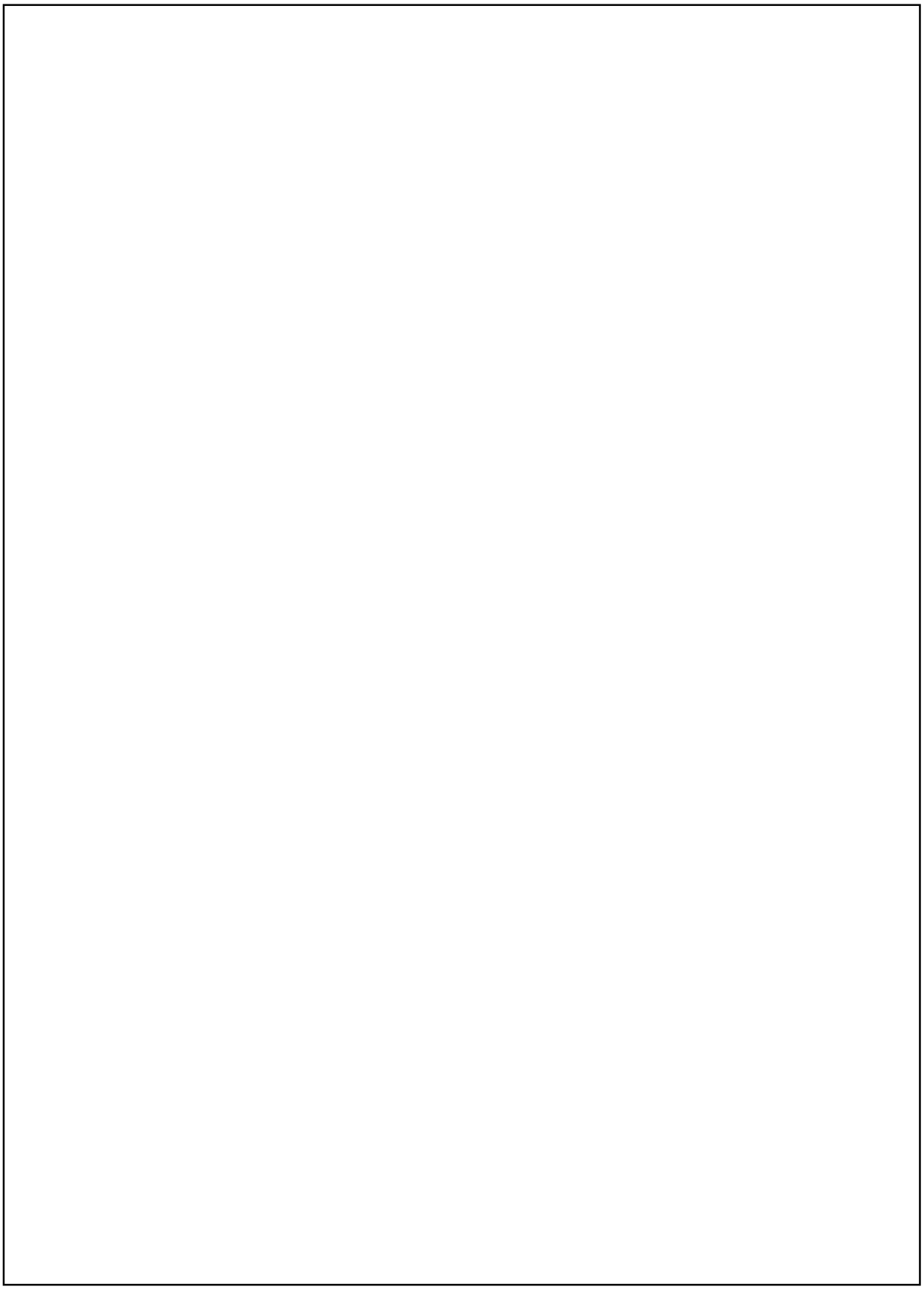

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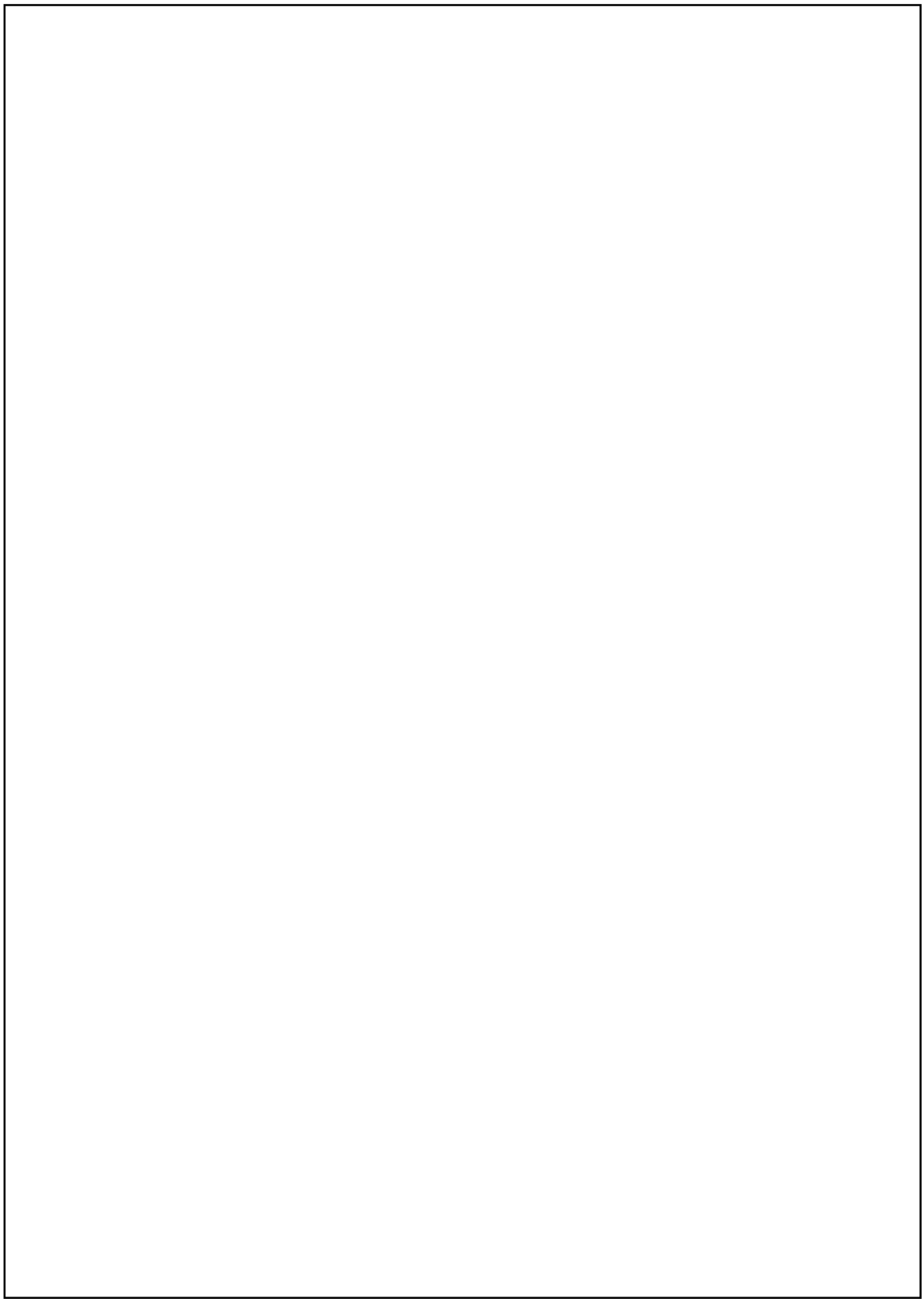

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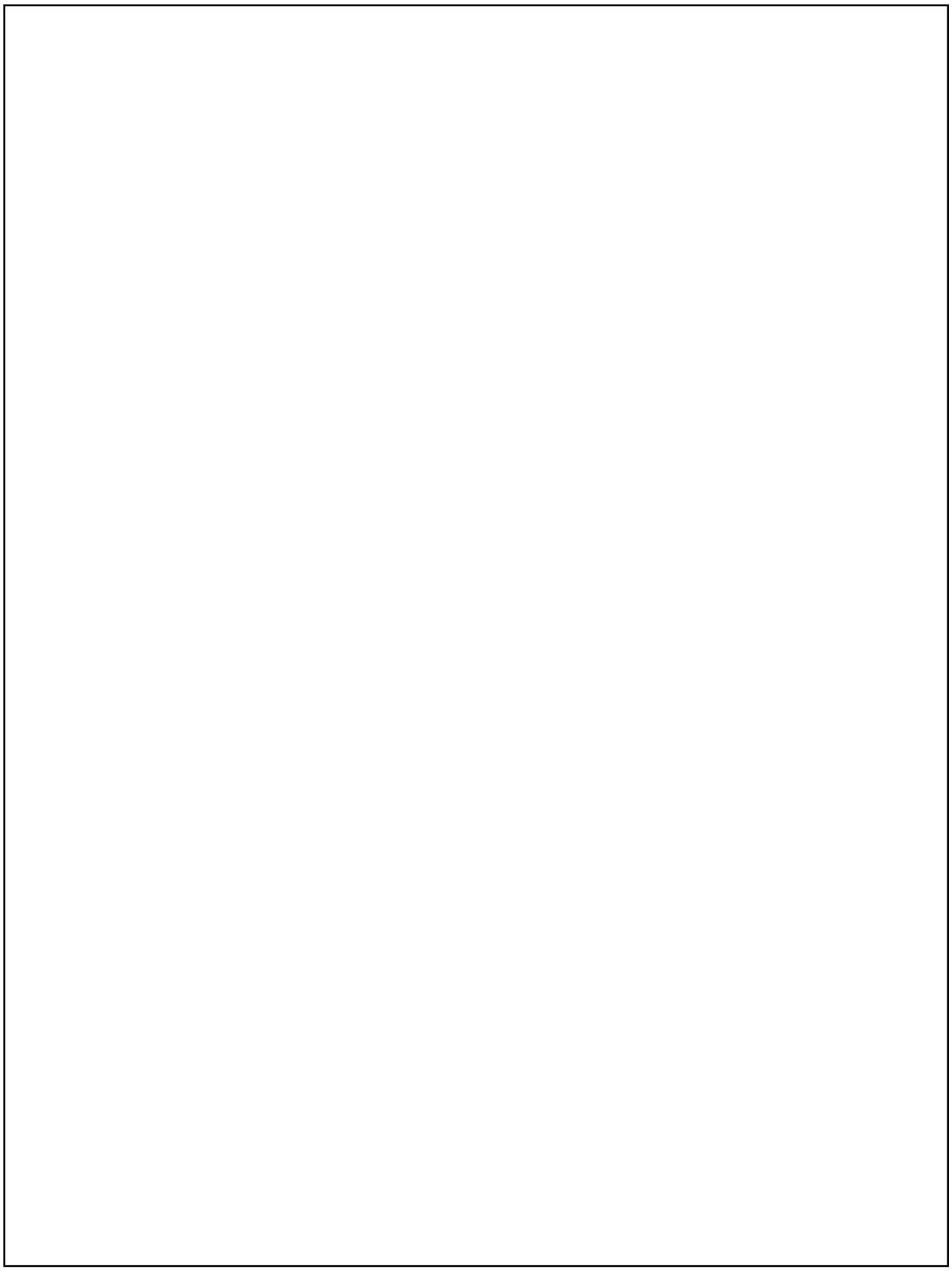

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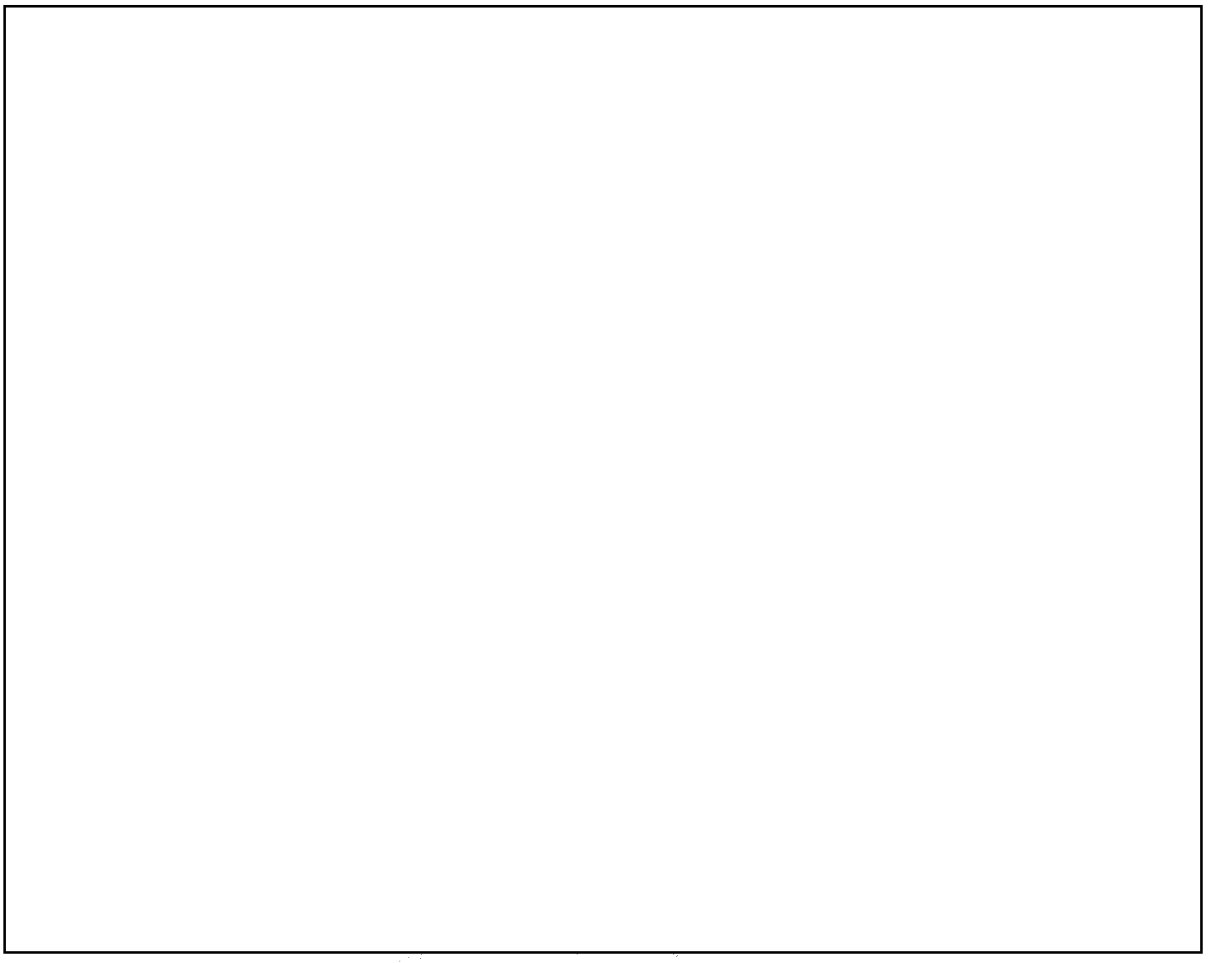

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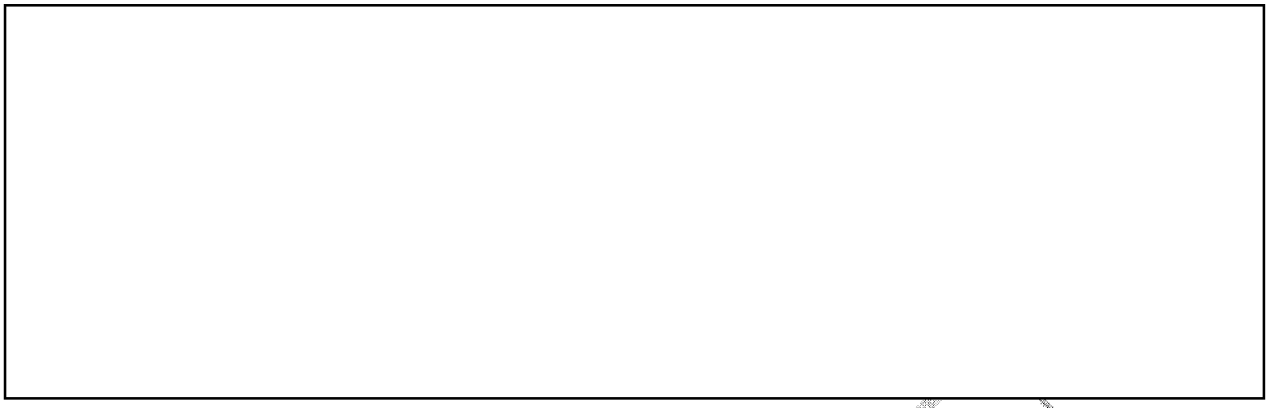
GTA AUTOMOTIVE INVESTMENT FUND 1, LLC

SUBSCRIPTION AGREEMENT

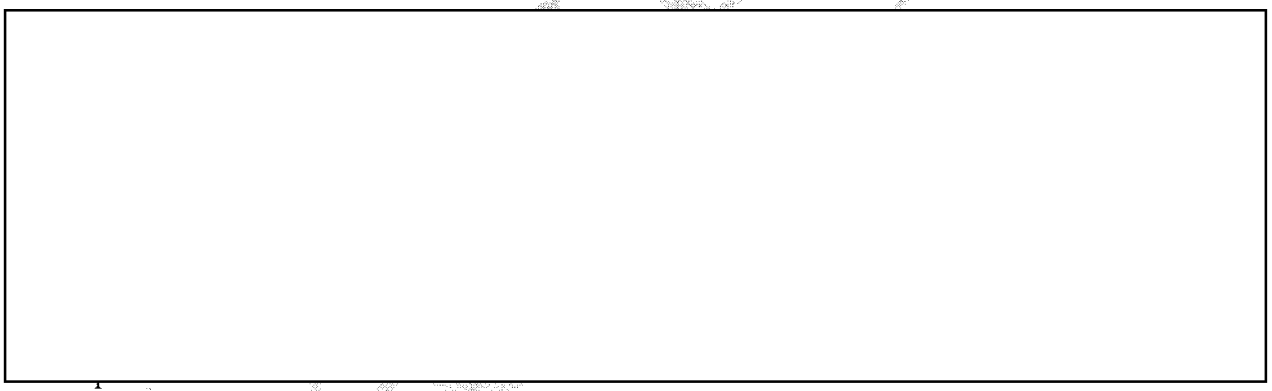
PRELIMINARY INSTRUCTIONS

(b)(4)

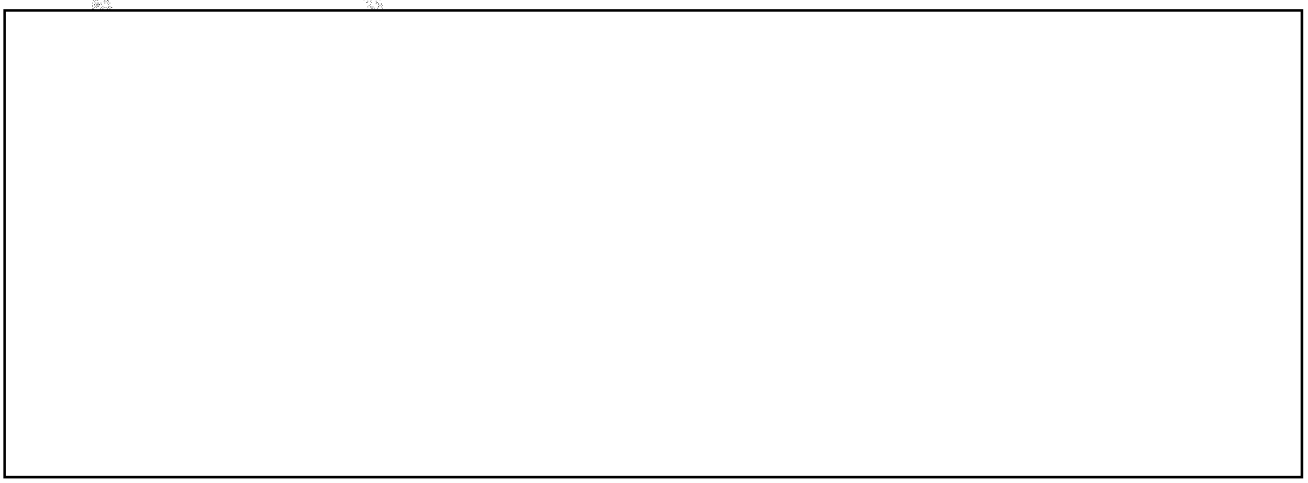


TERMS OF SUBSCRIPTION

Recitals



Agreement



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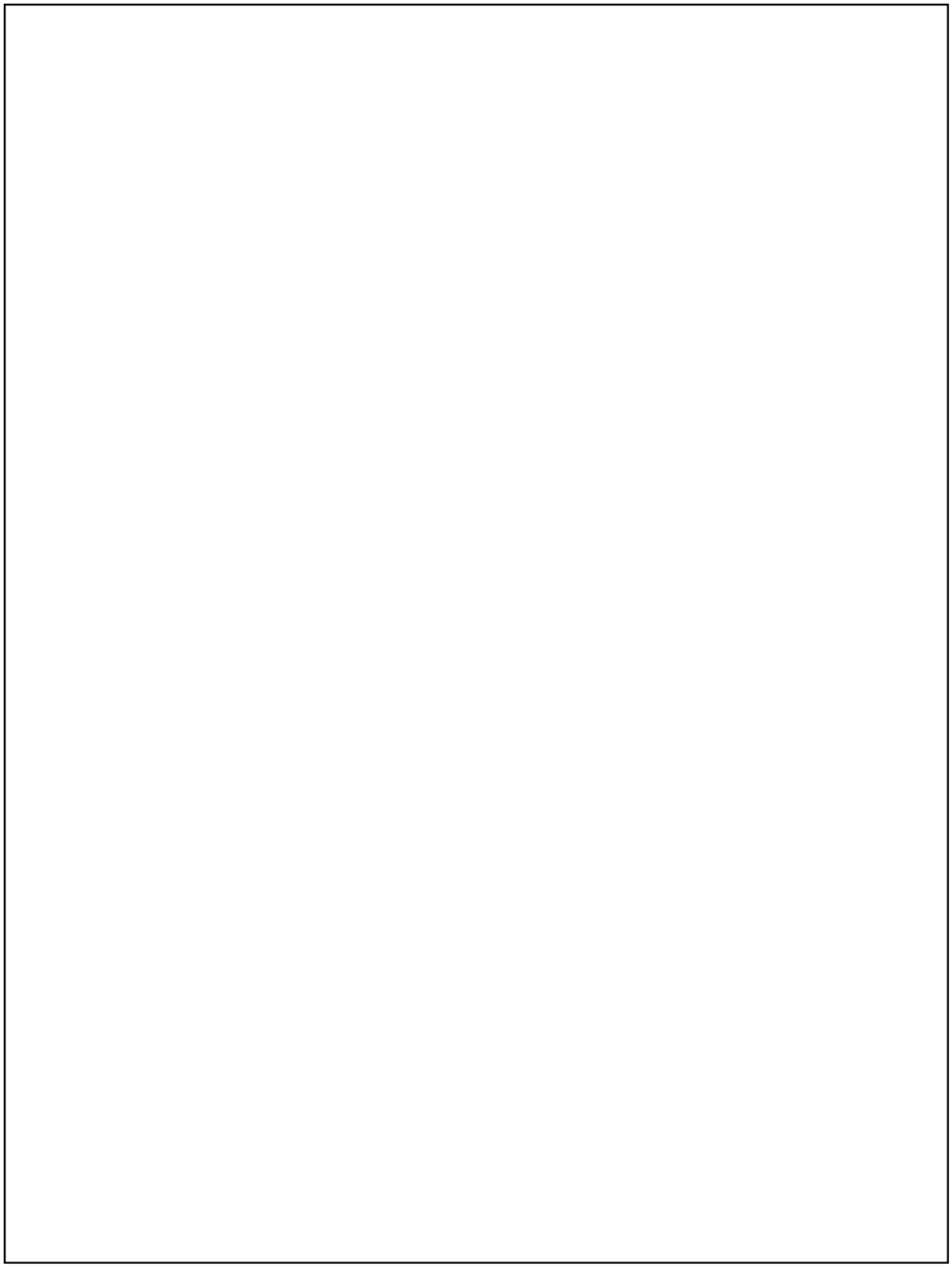

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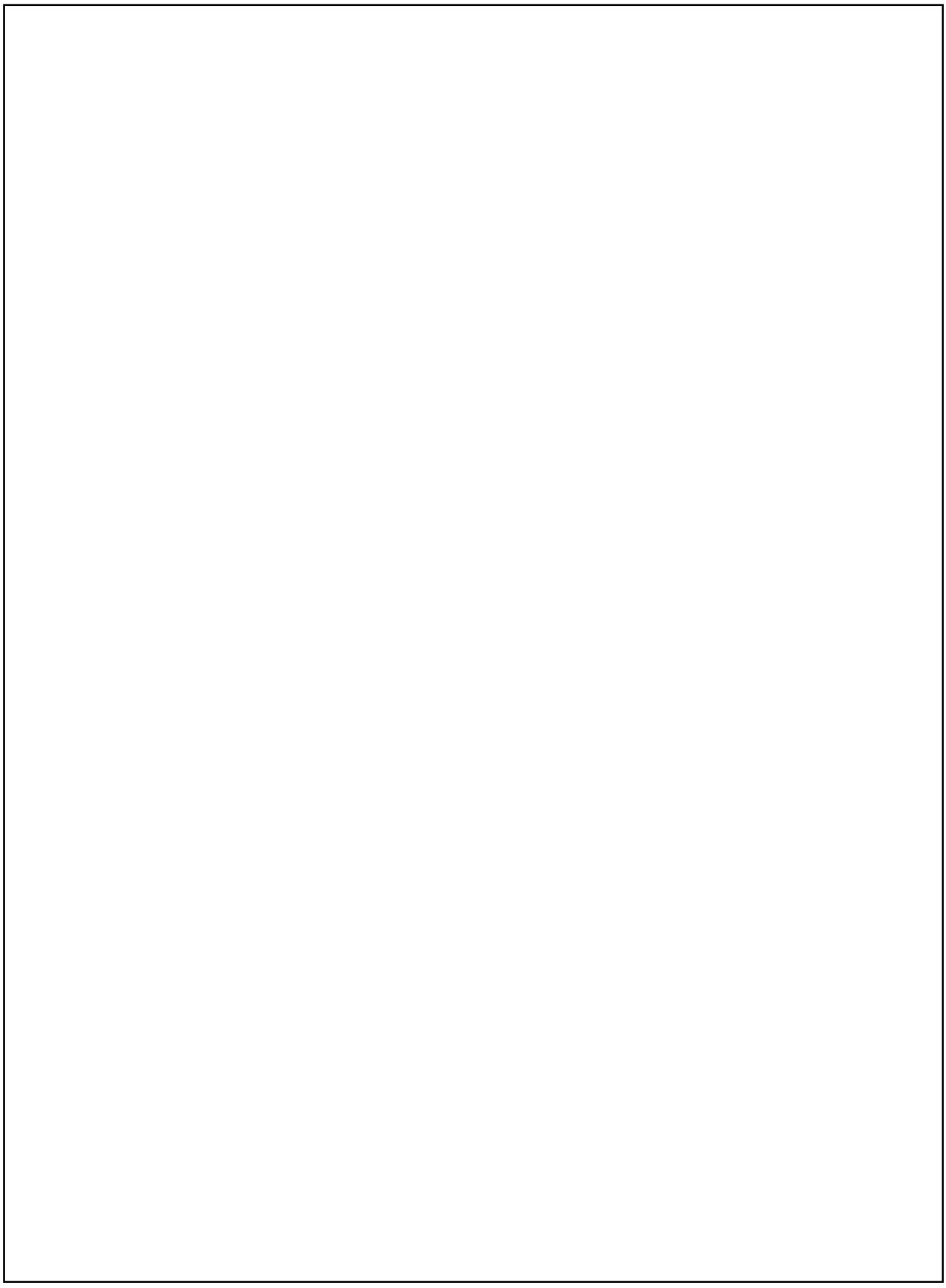

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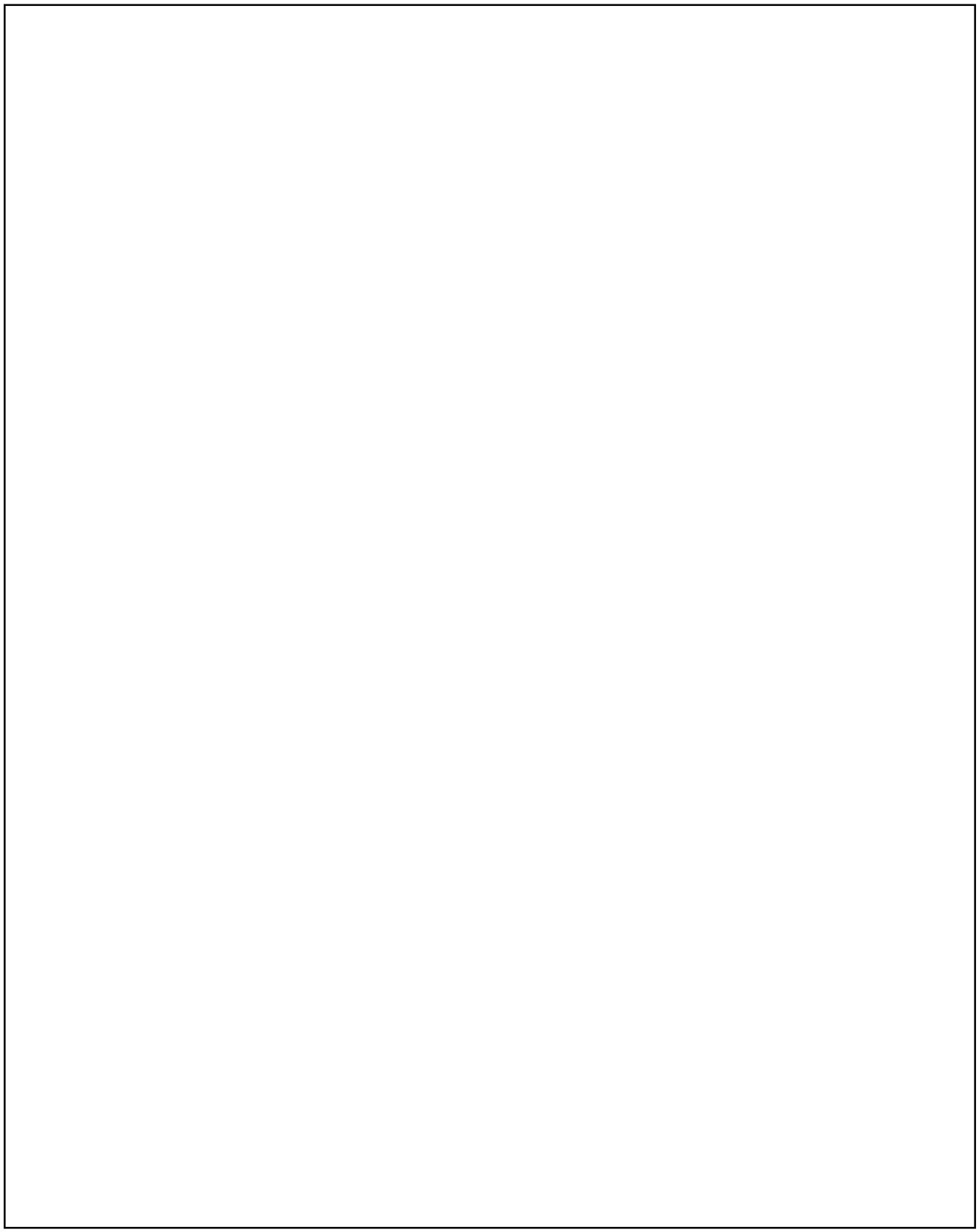

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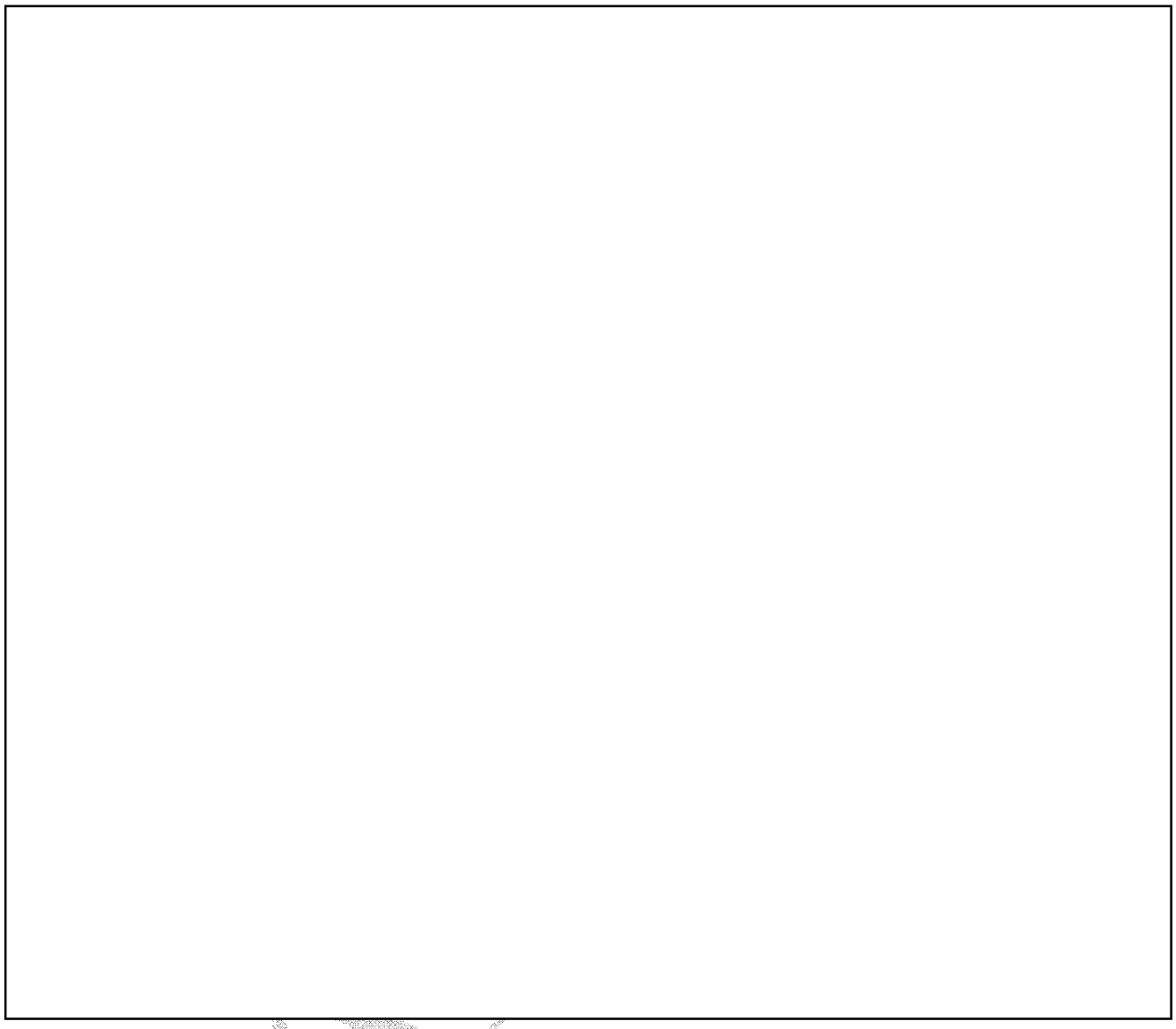

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ACCEPTANCE

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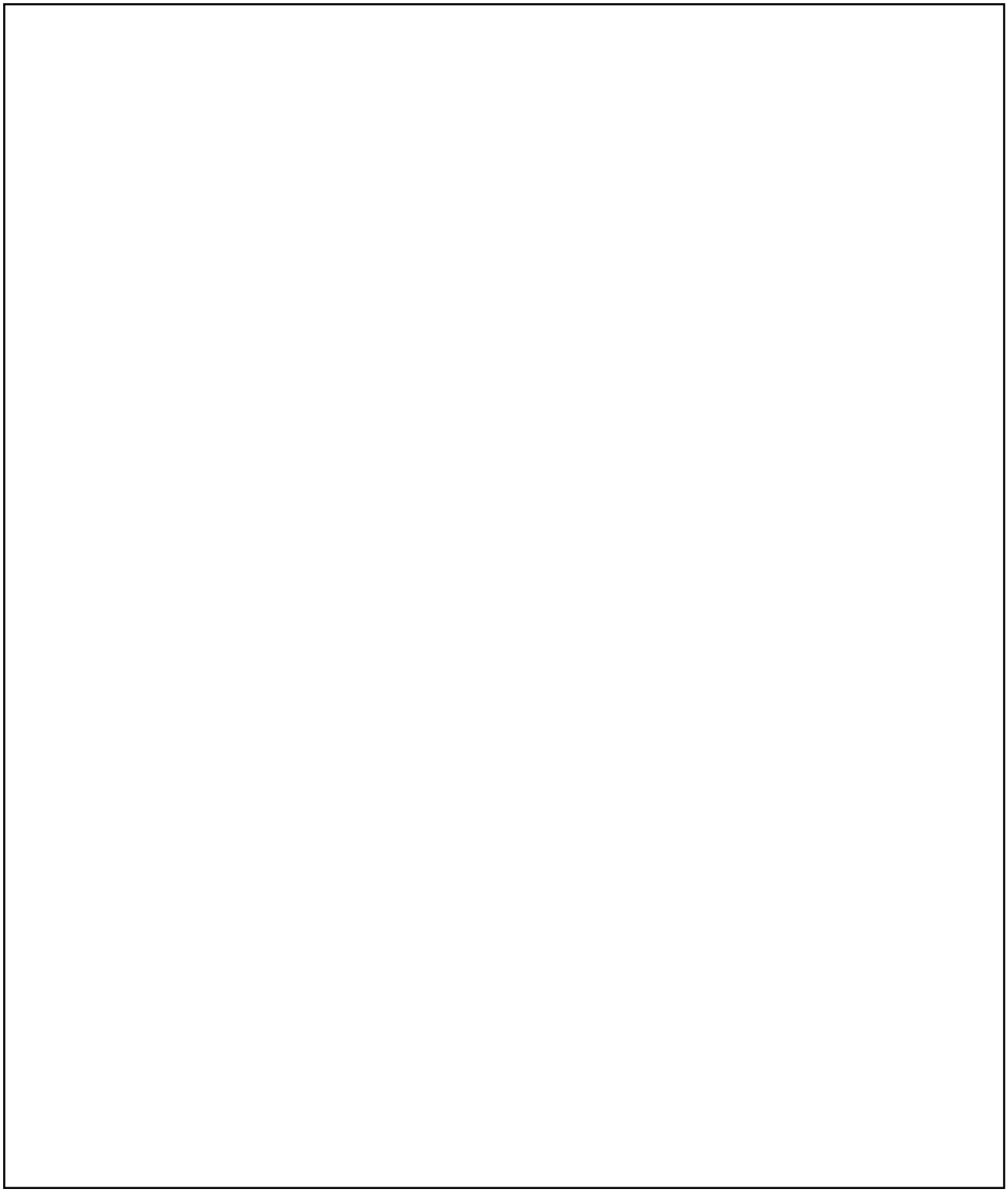
SCHEDULE A



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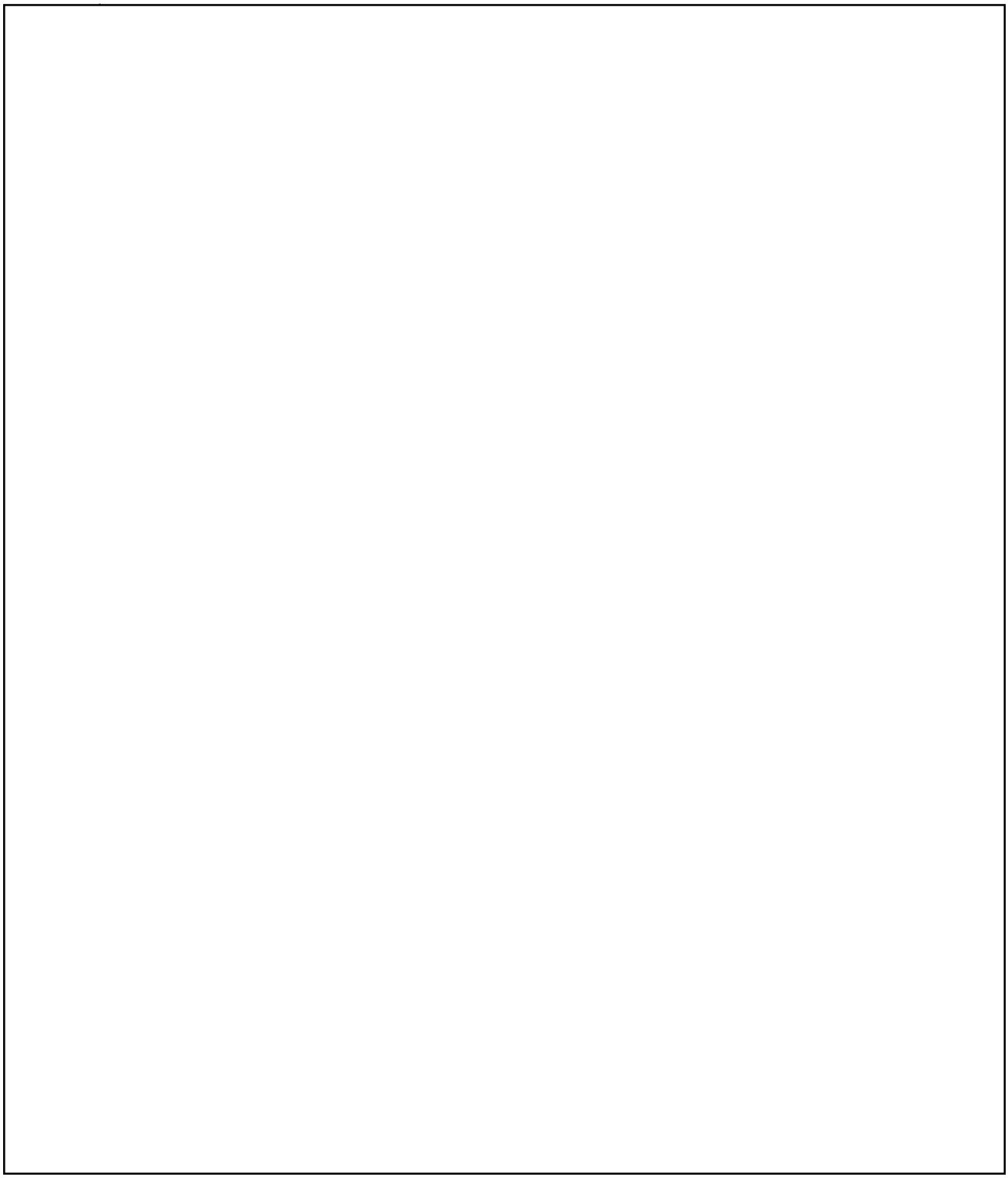

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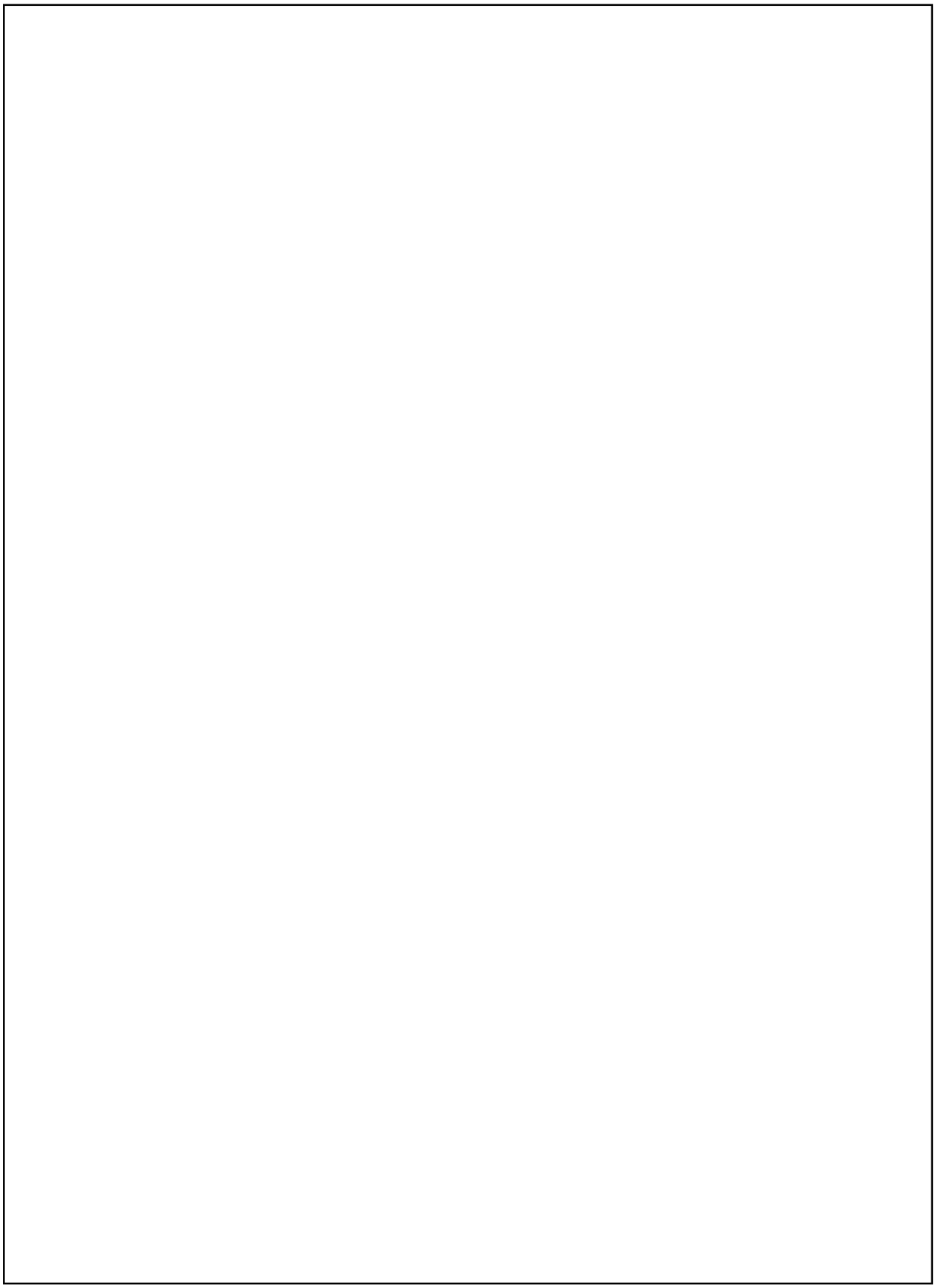
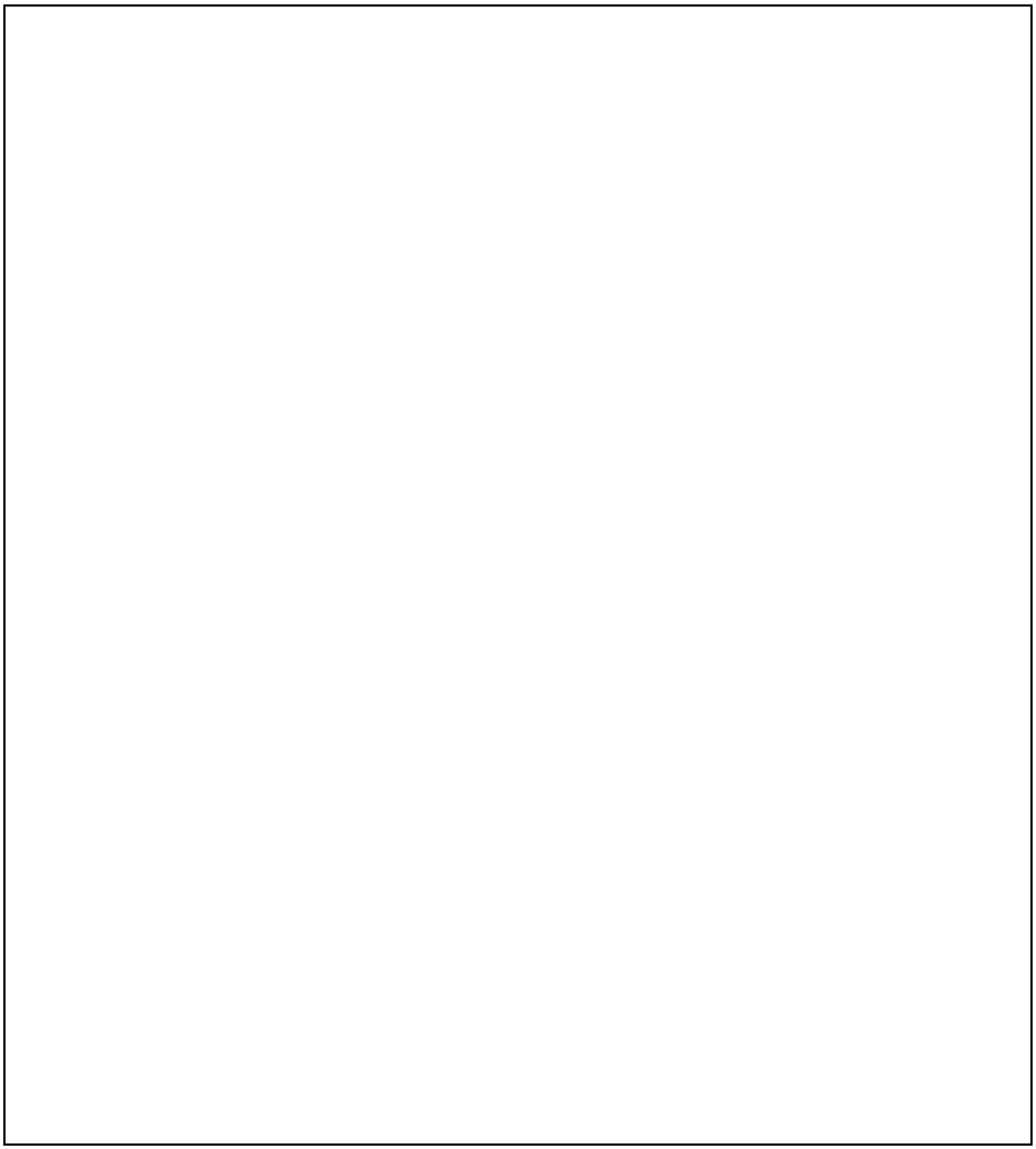
Private Placement Memorandum Copy No. _____

OFFERING MEMORANDUM





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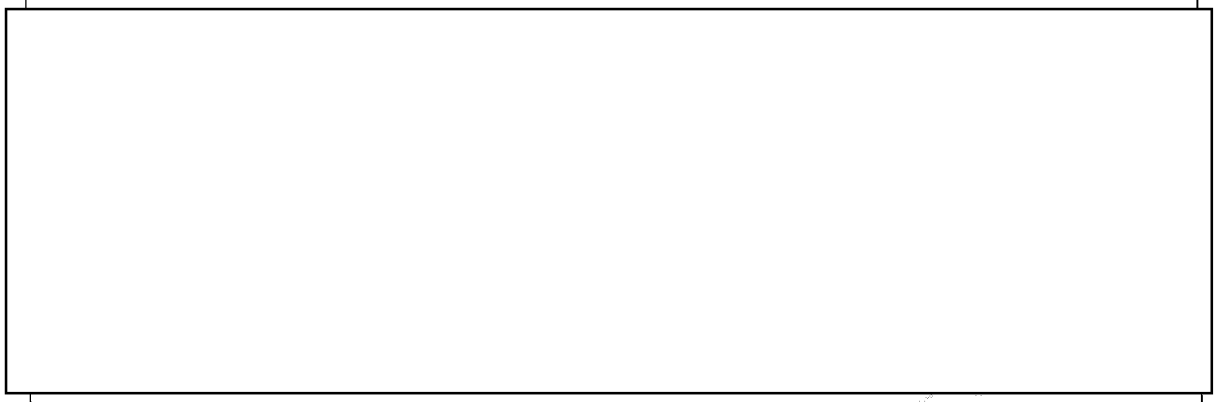
SUMMARY

The Offering

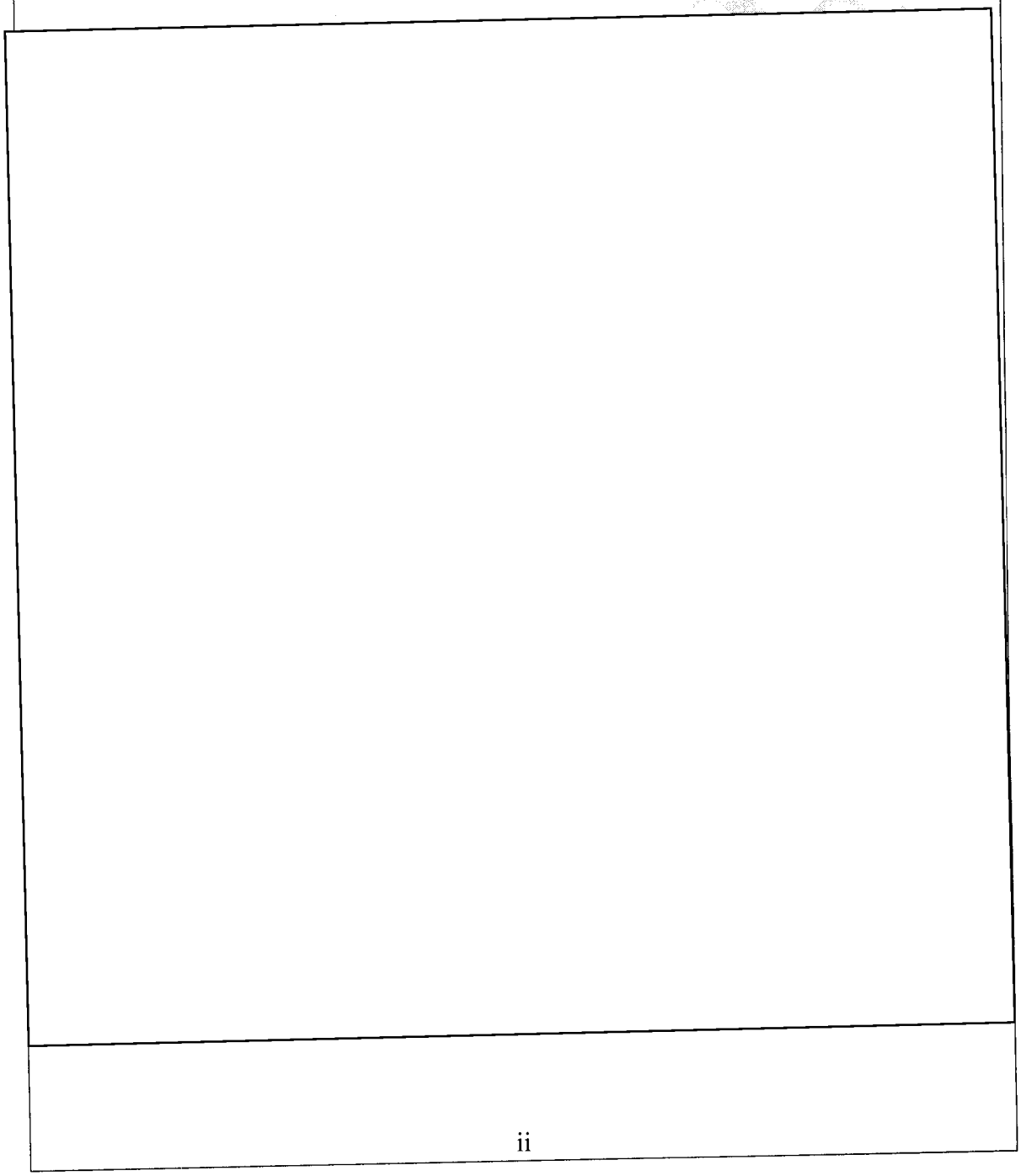
The EB-5 Immigrant Investor Program

The Fund

(b)(4)



GTA



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Liquidation of our Fund

The Management Agreement

Risks to Consider

(b)(4)

Where You Can Find Additional Information (b)(4)

SAMPLE

BUSINESS PLAN OF GTA (b)(4)

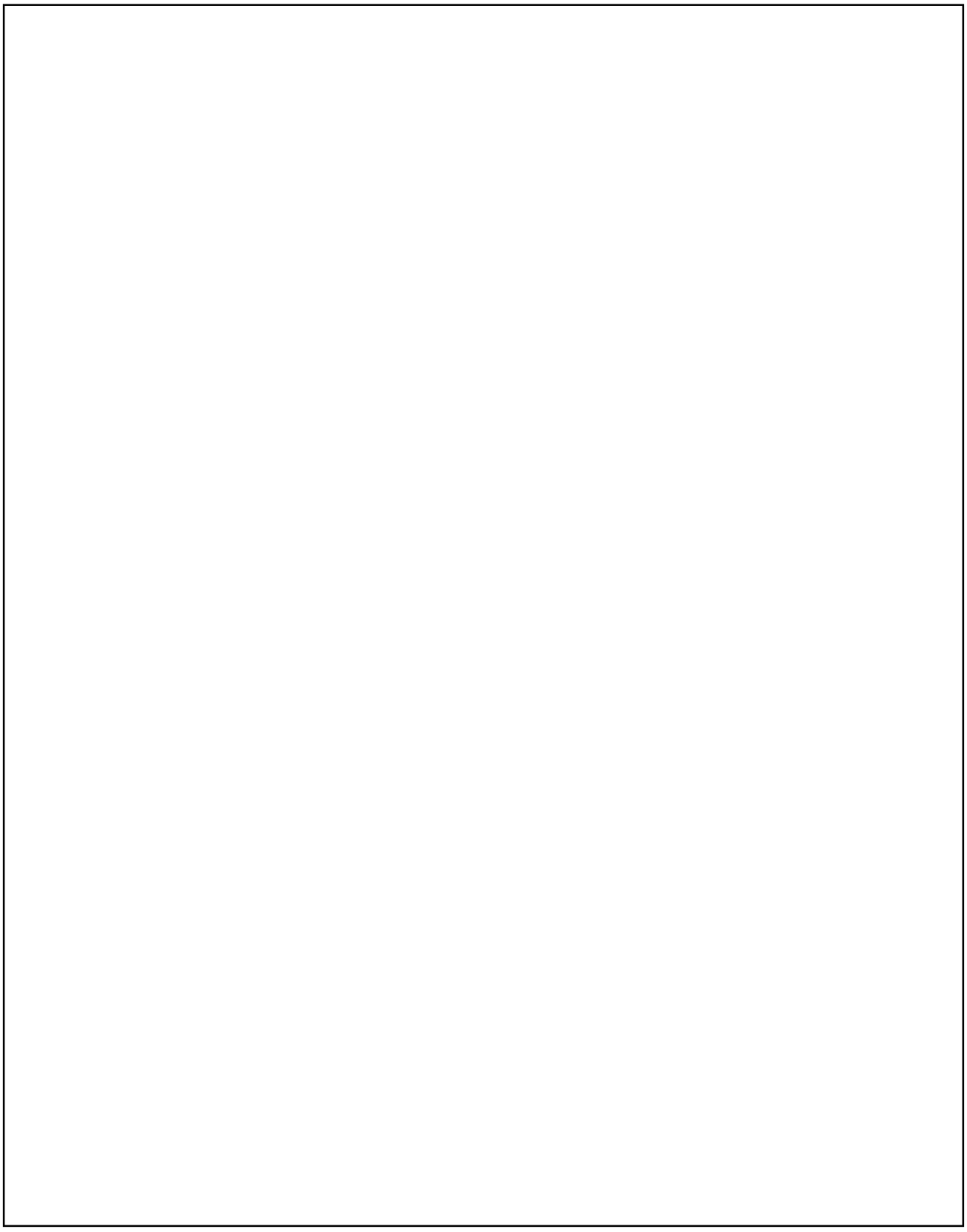
Executive Summary

Automotive Industry Background

Strictly Confidential and Proprietary

(b)(4)

SAMPLE



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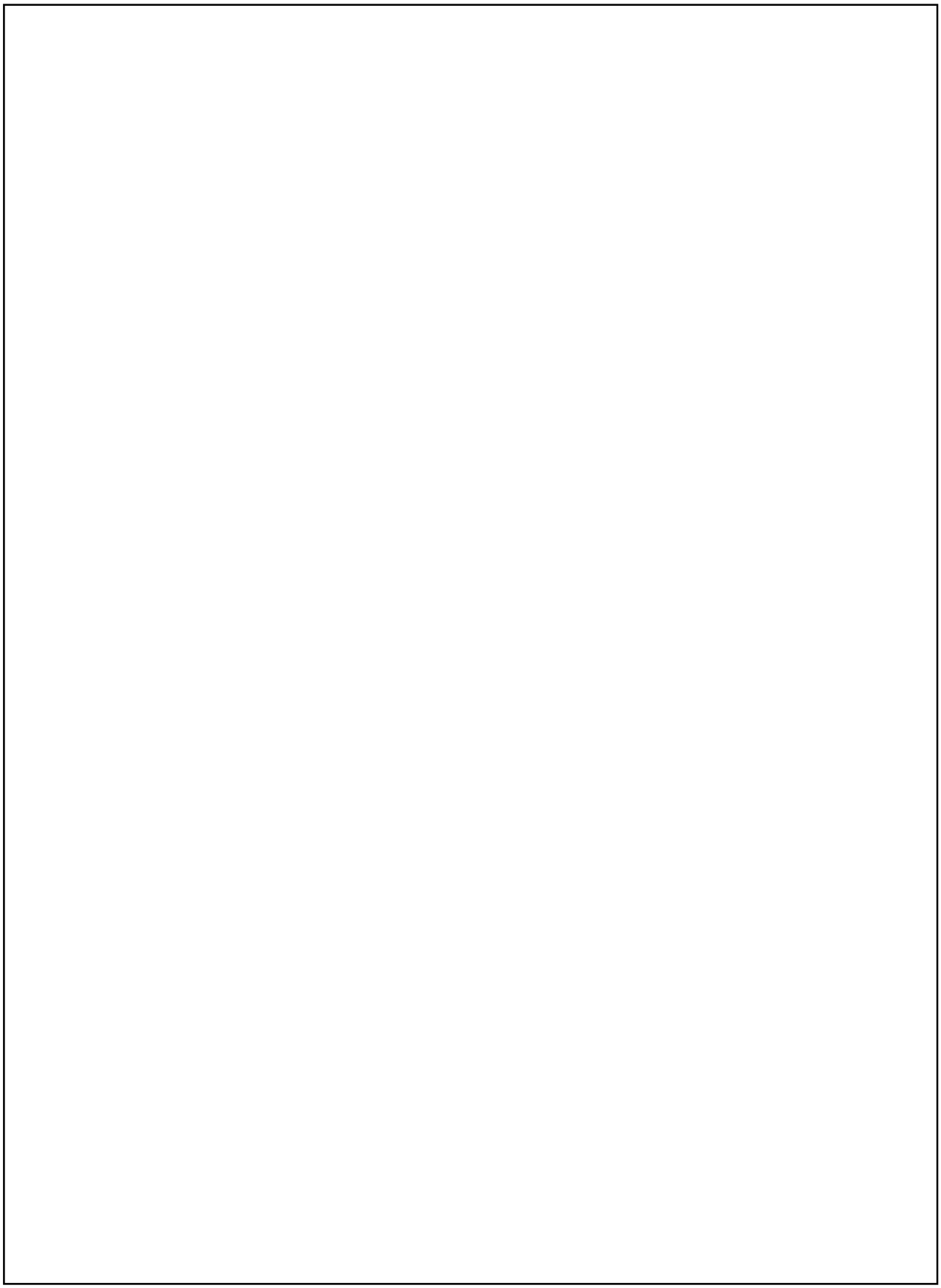

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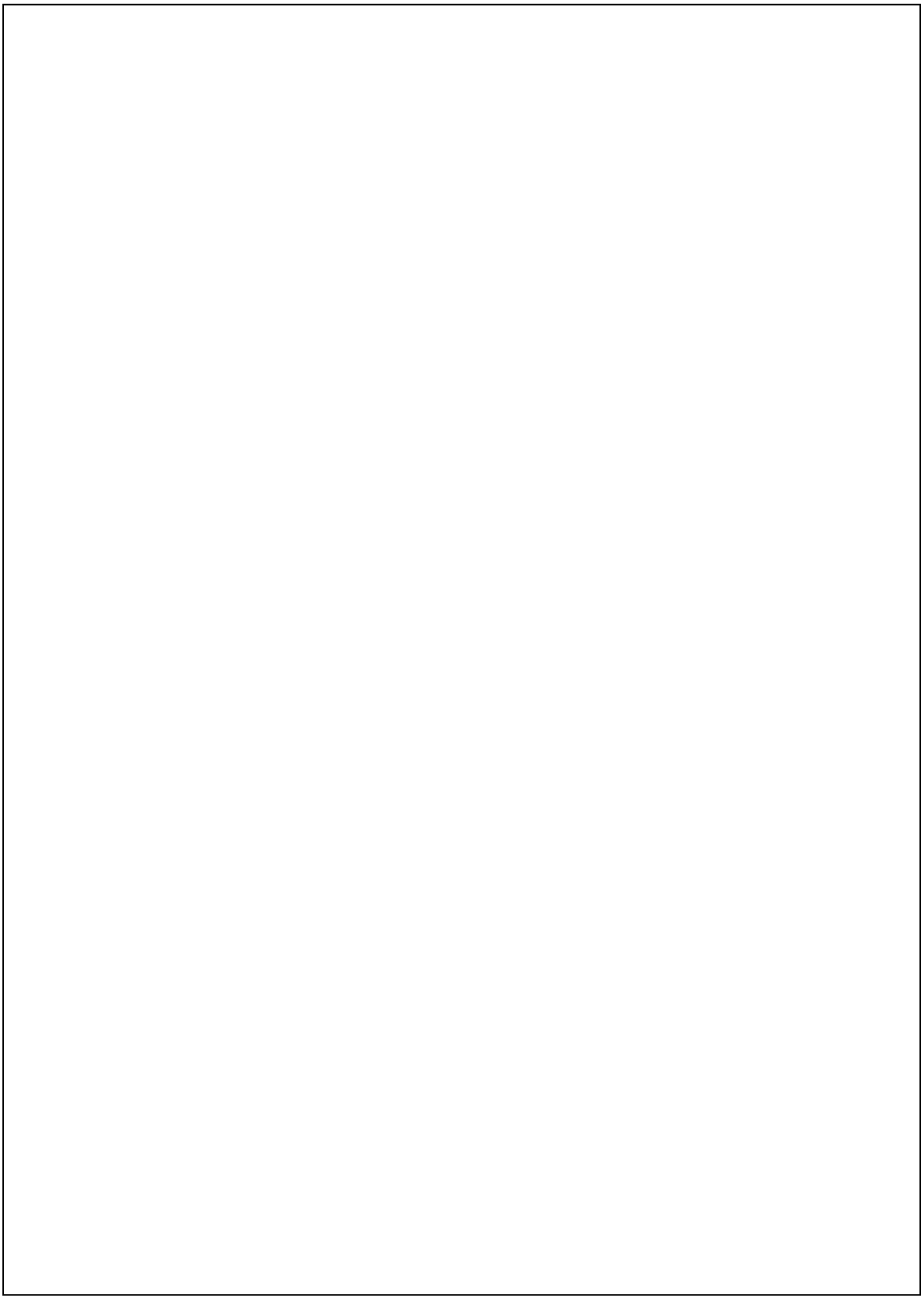

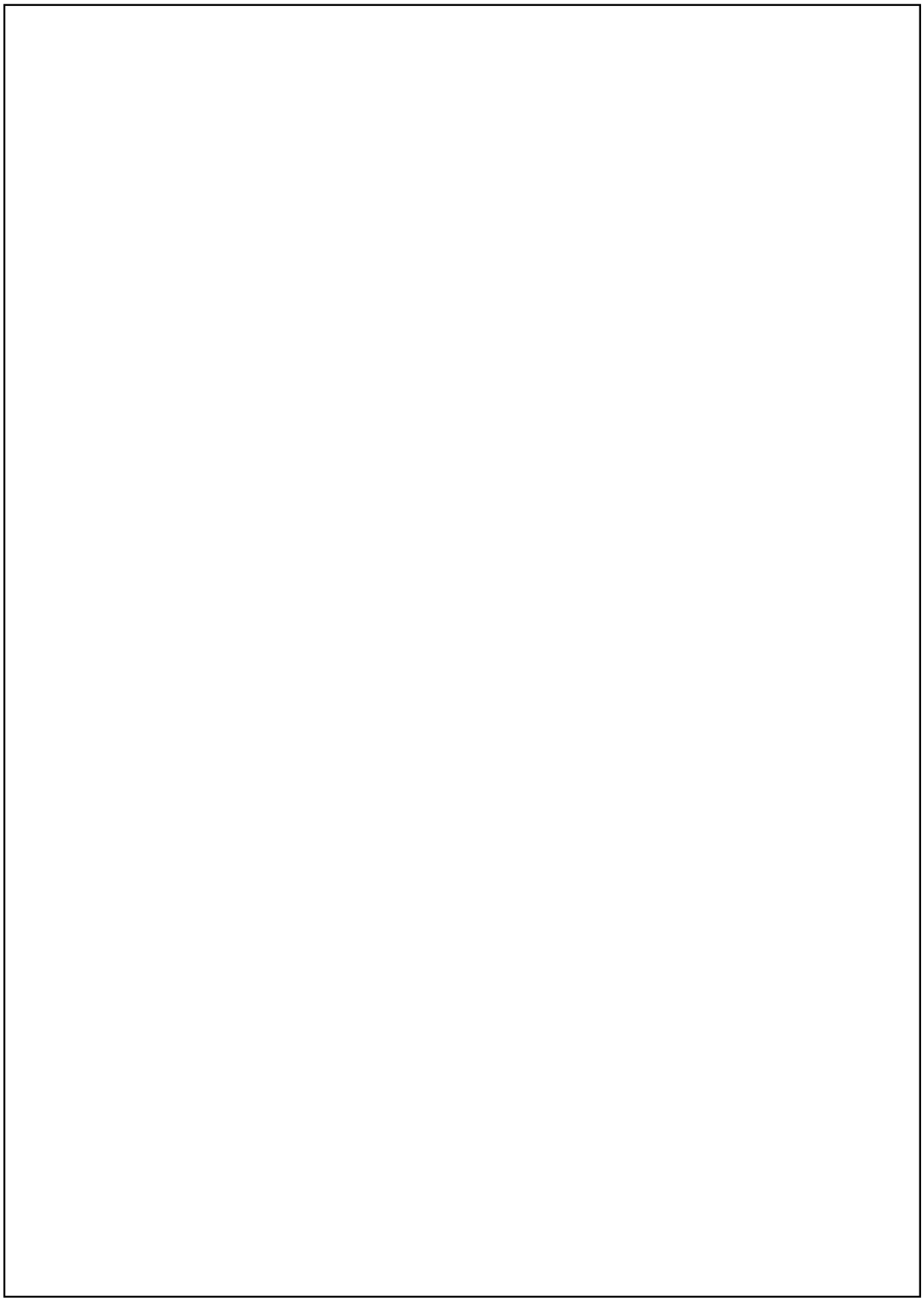

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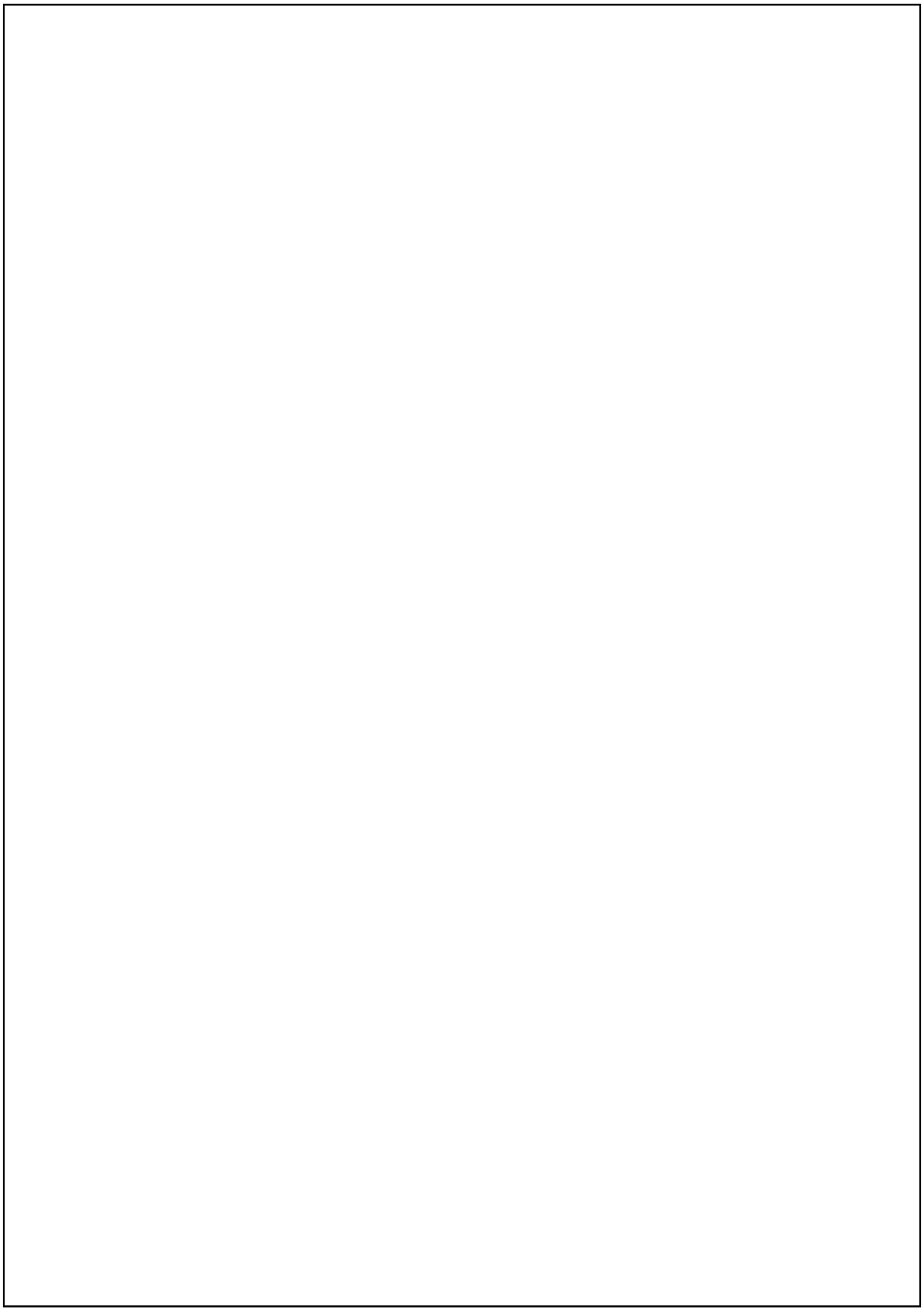

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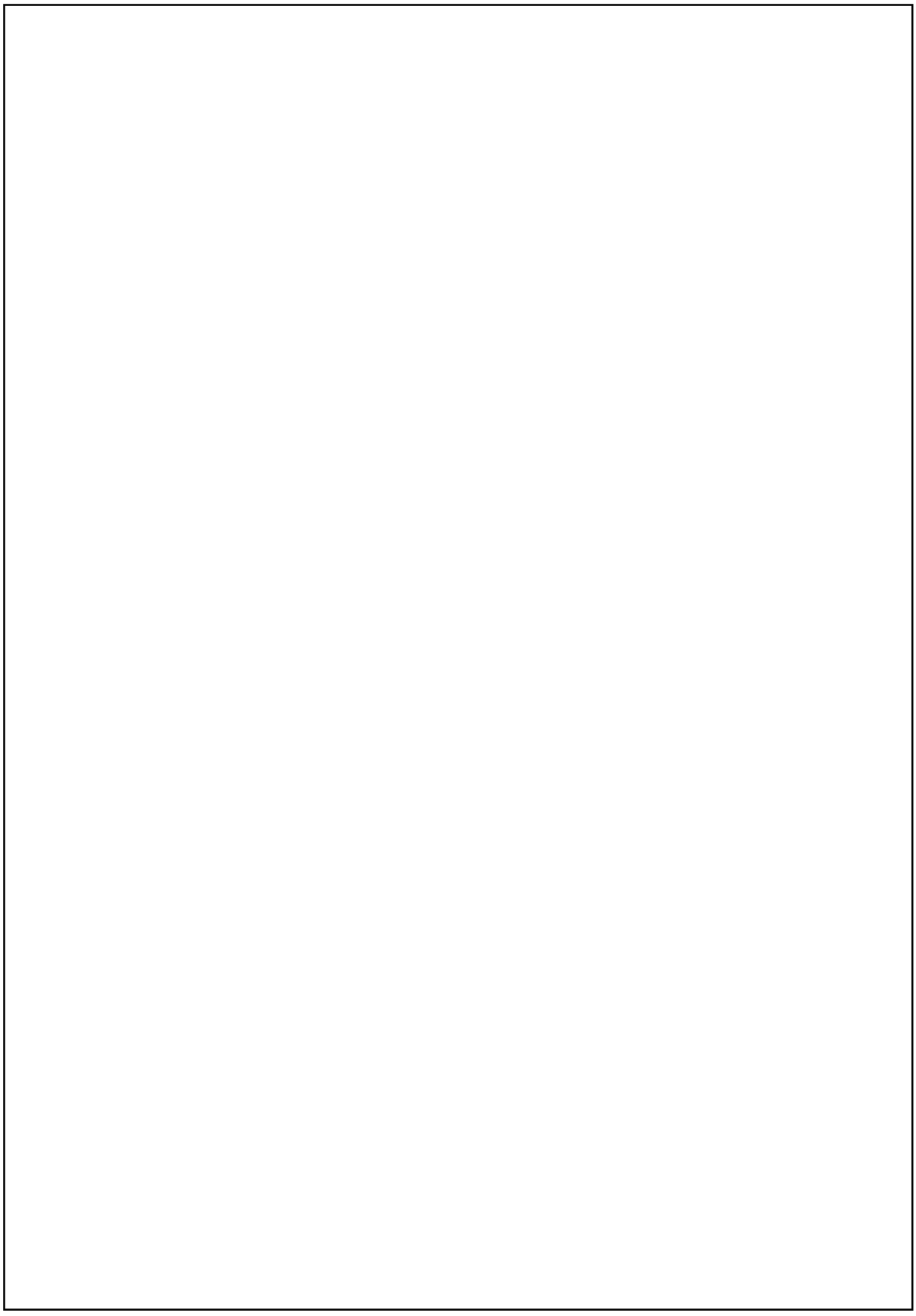
Strictly Confidential and Proprietary



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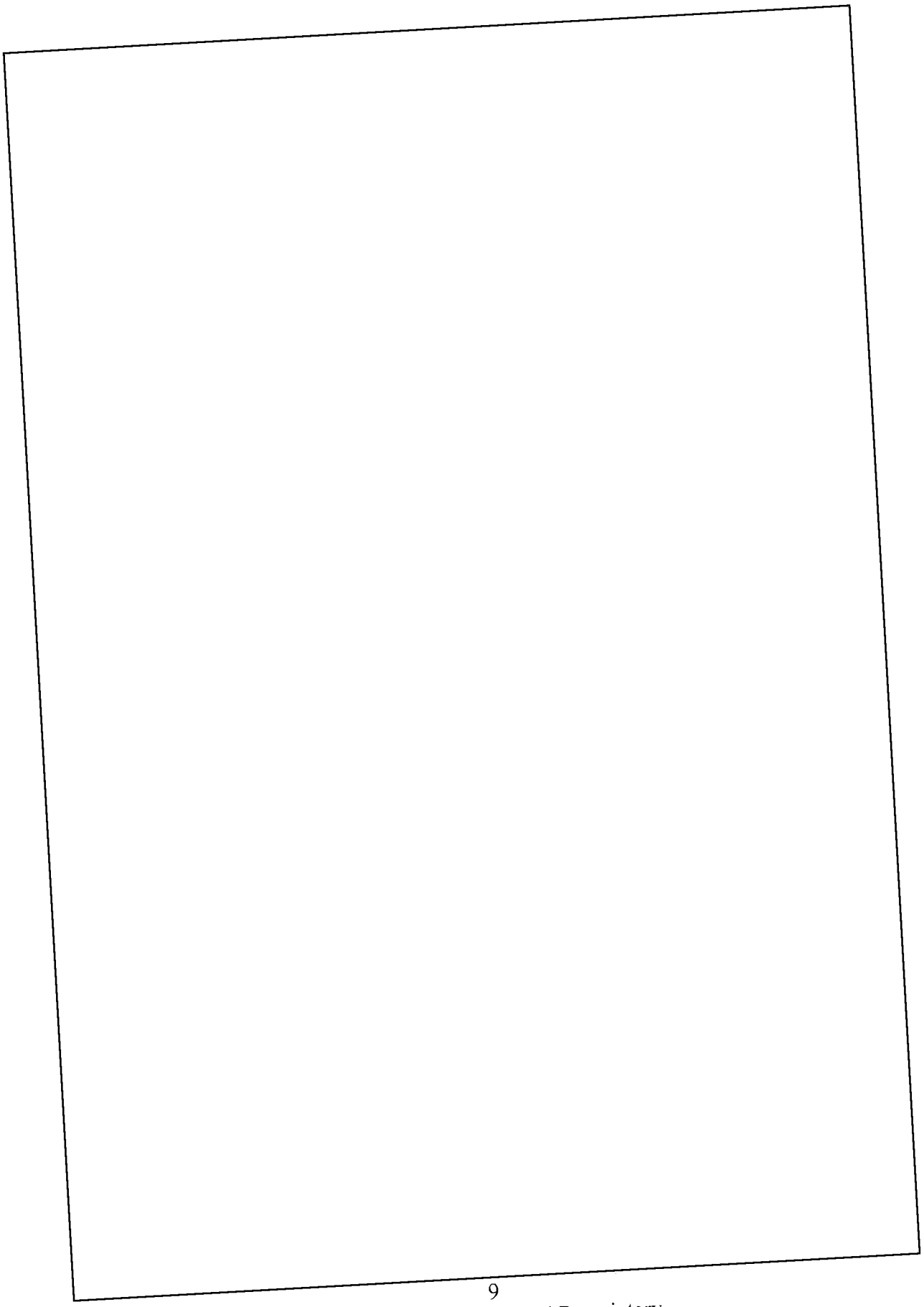

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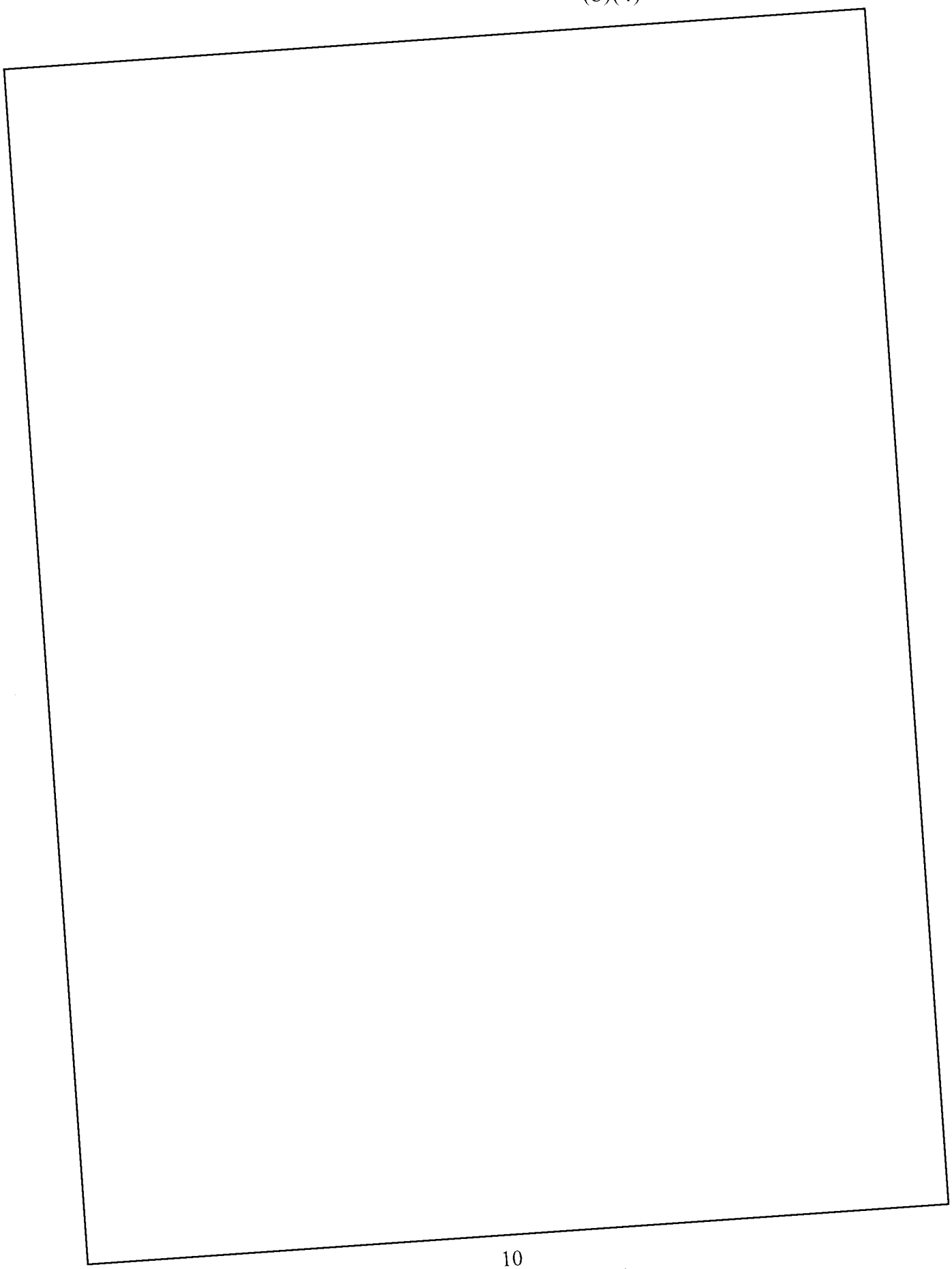

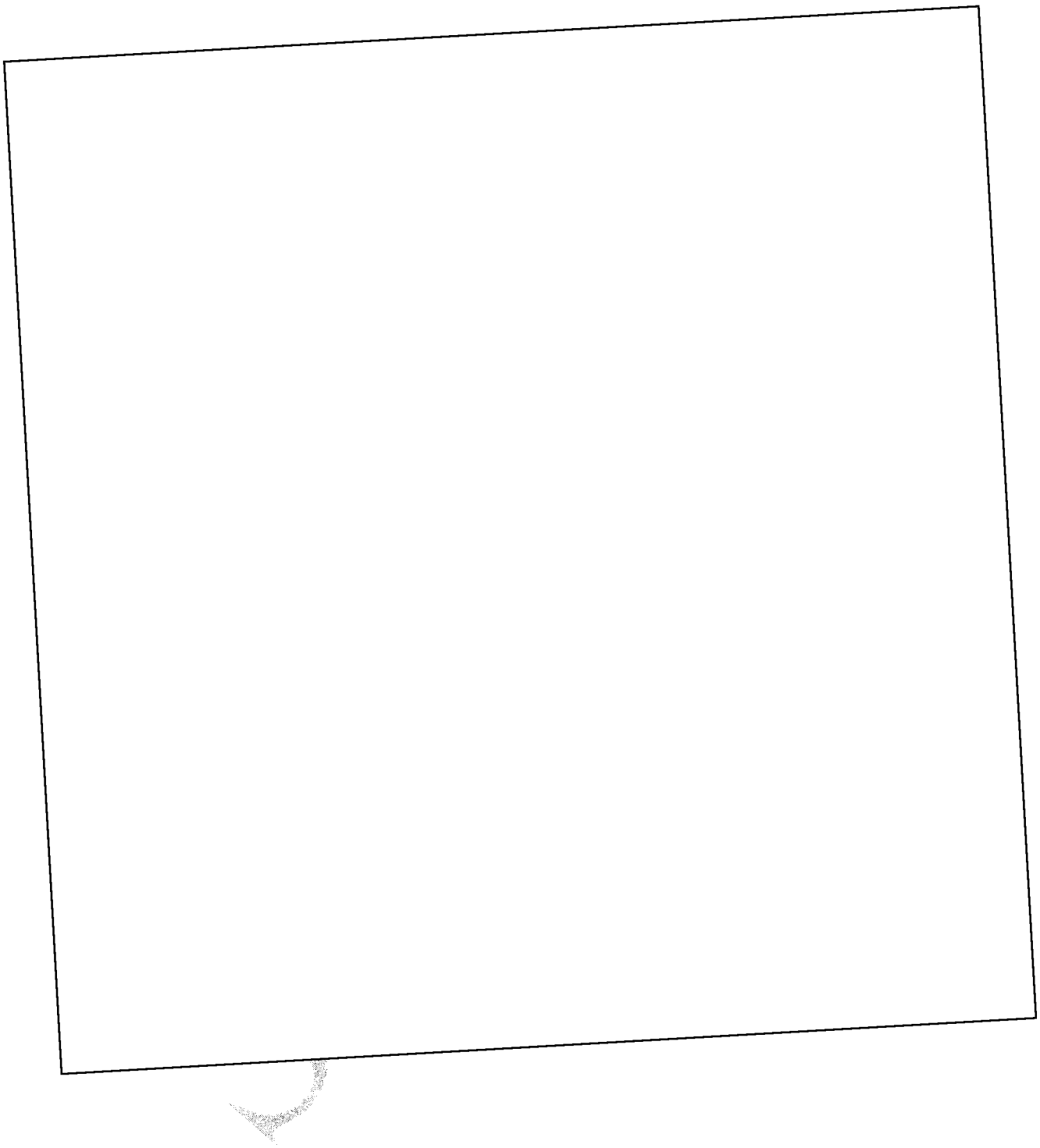

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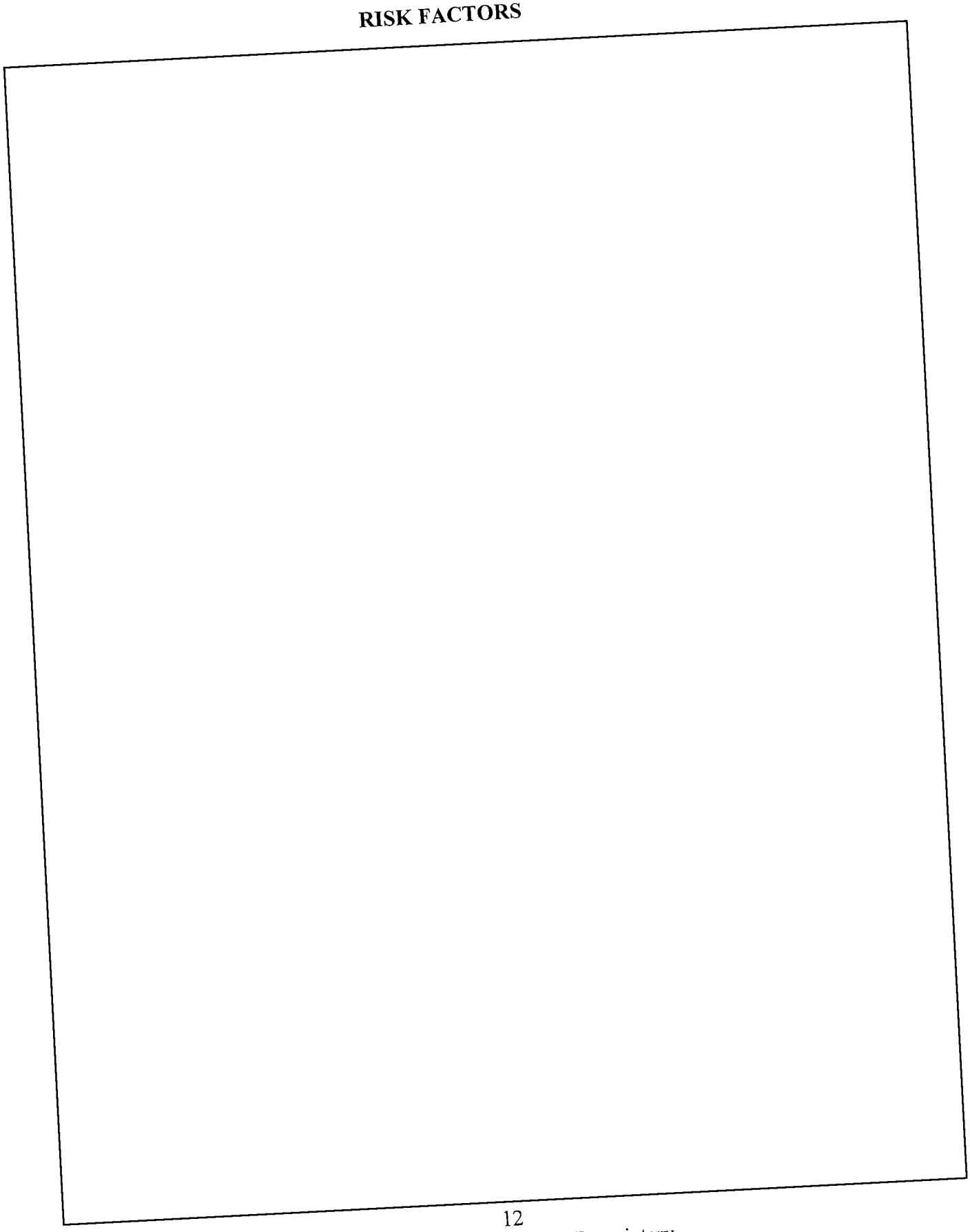
RISK FACTORS



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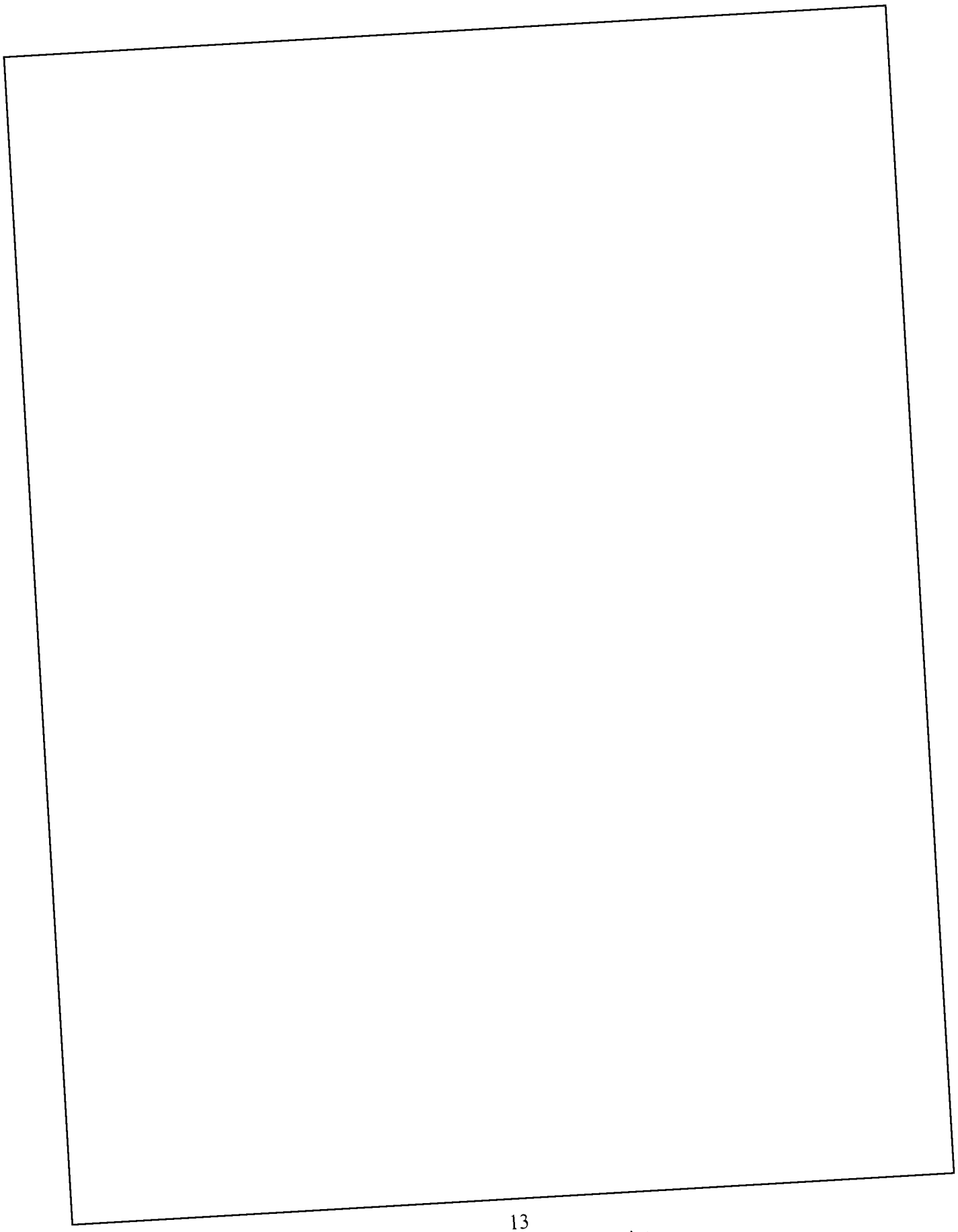

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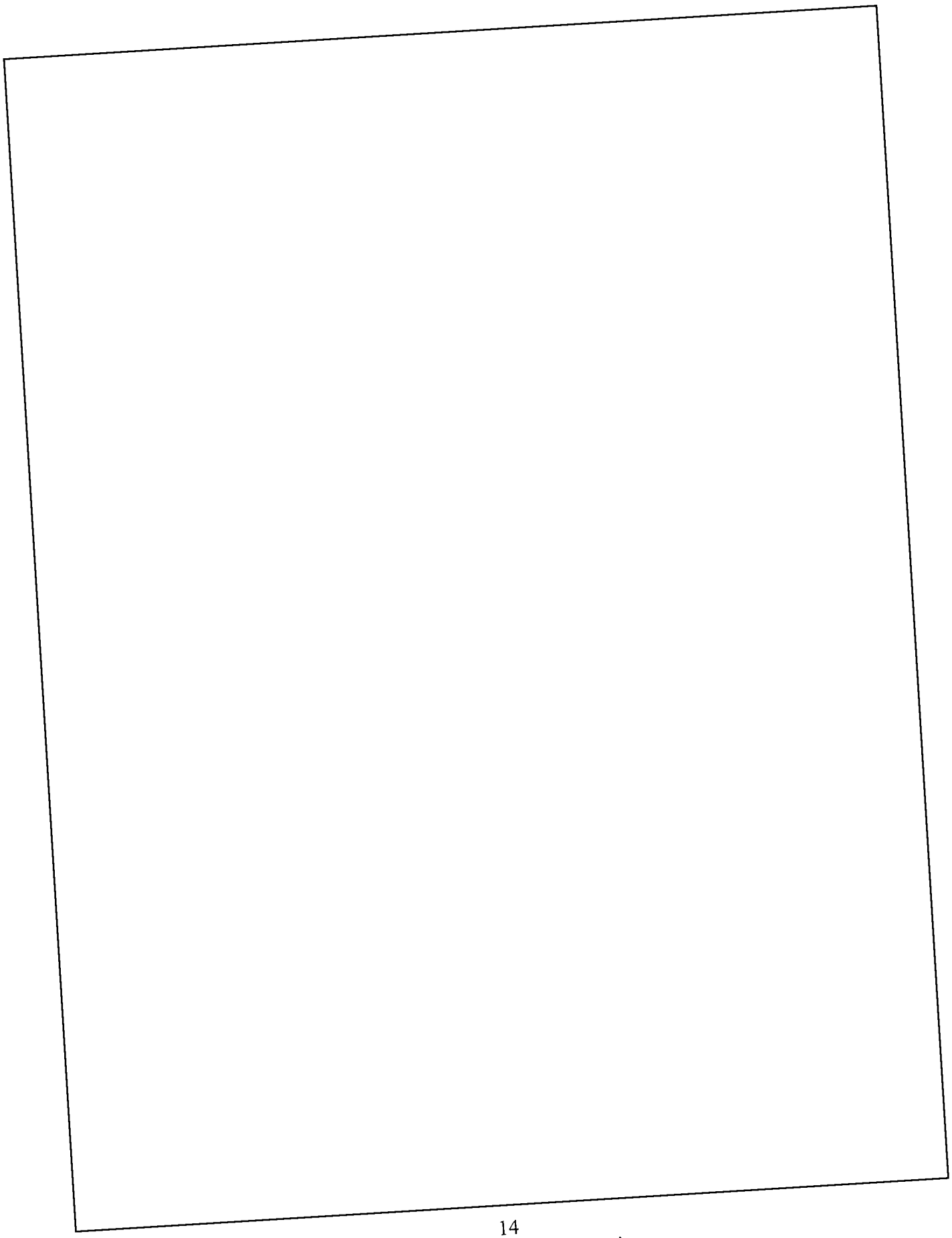

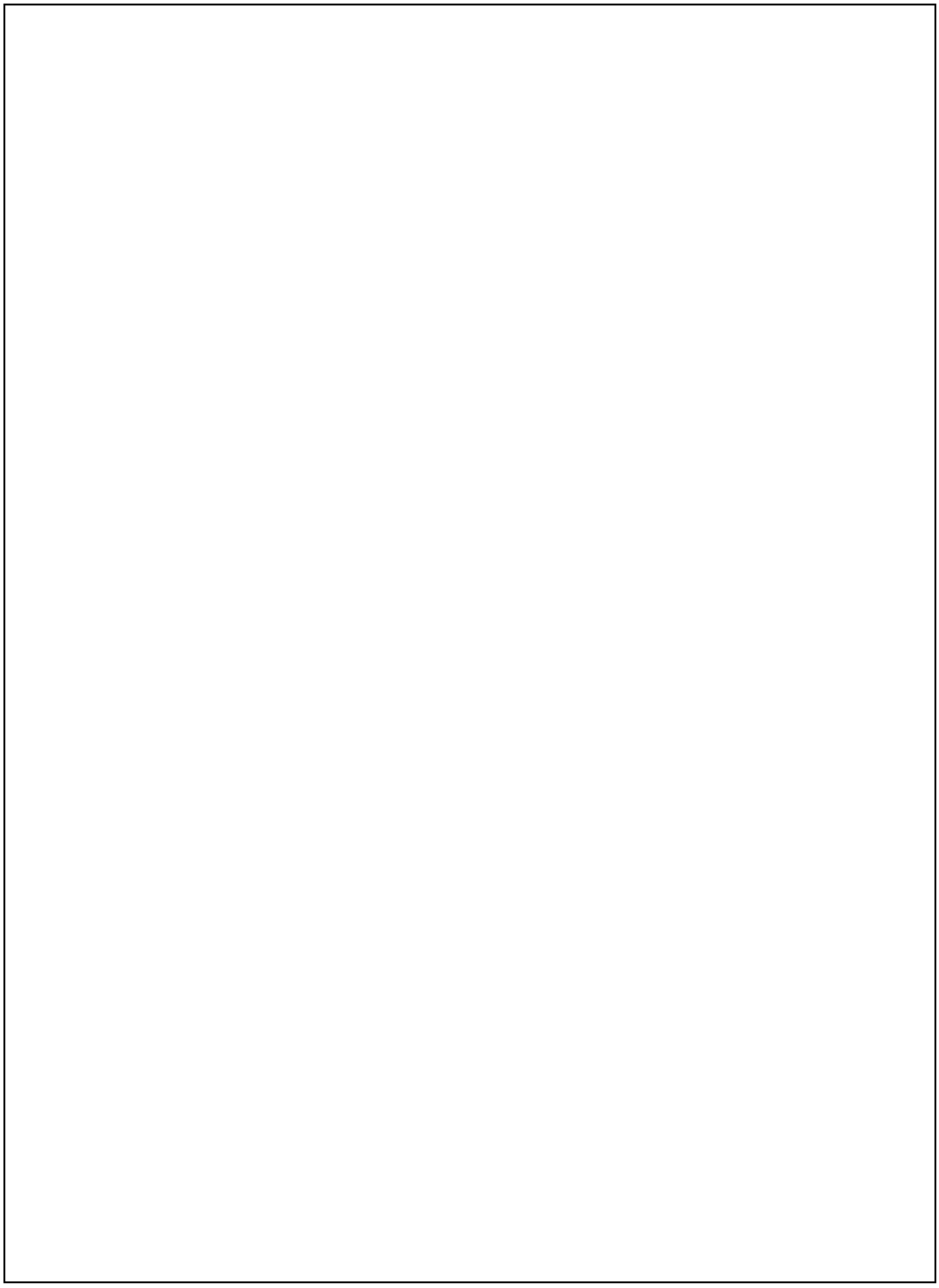

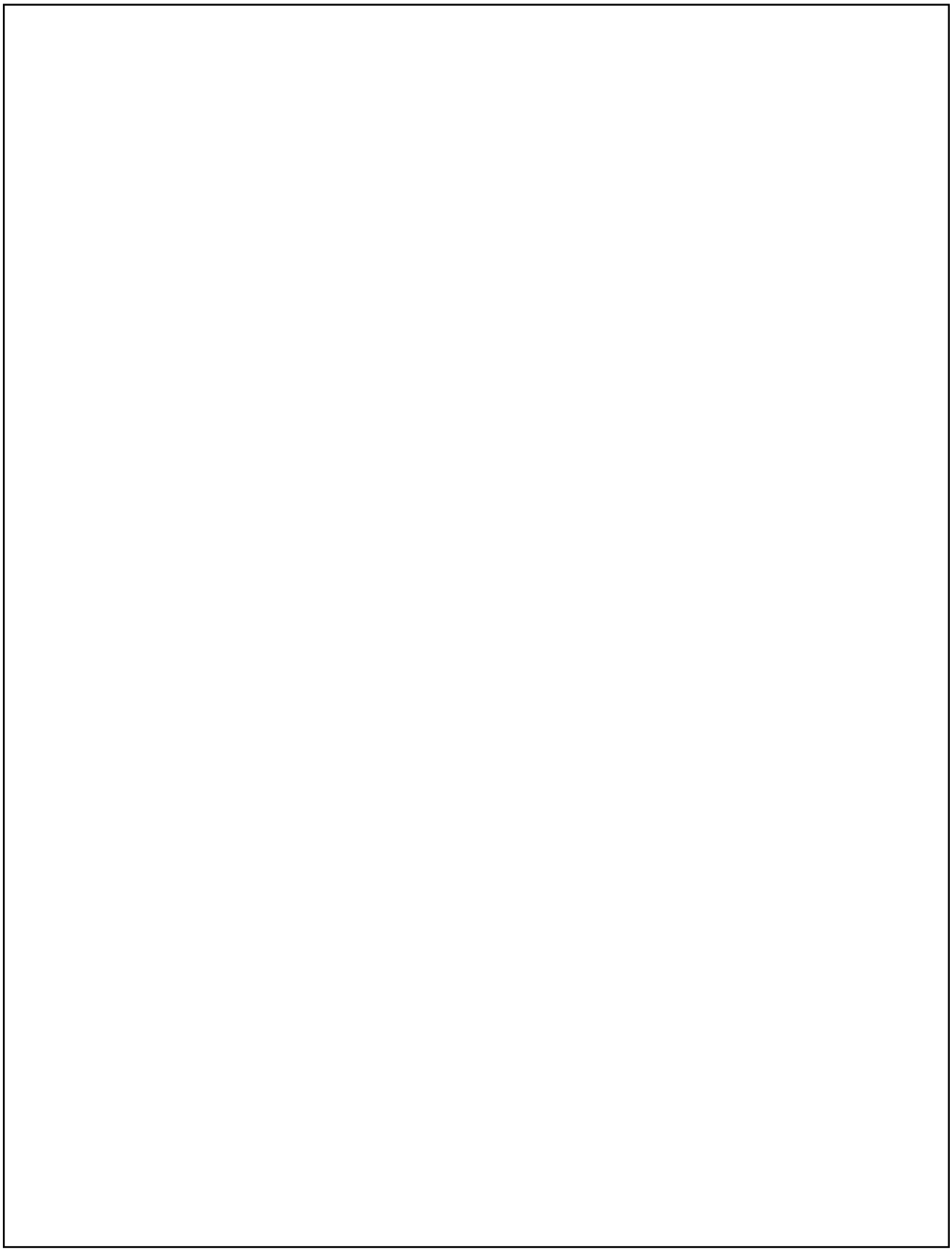

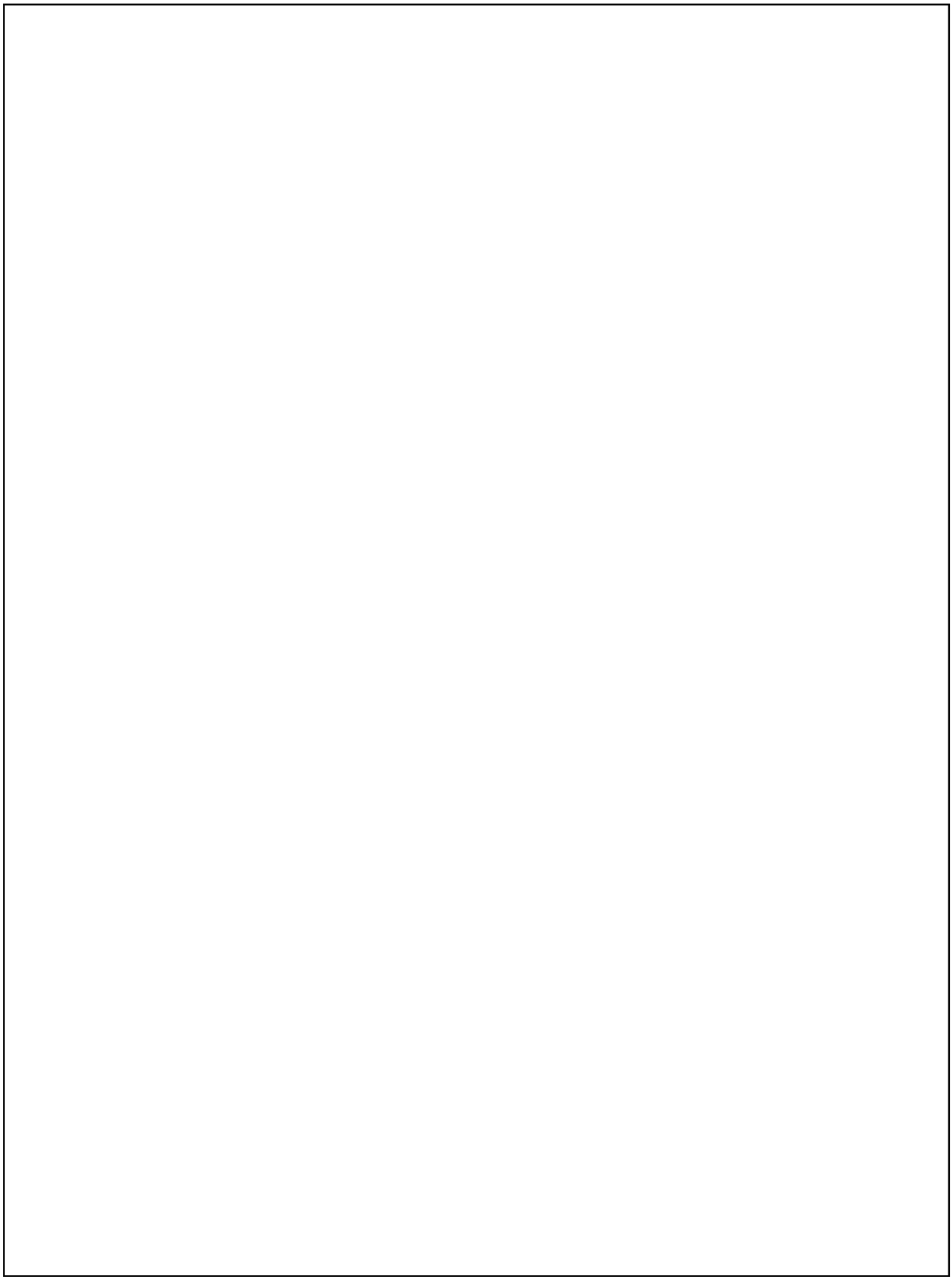

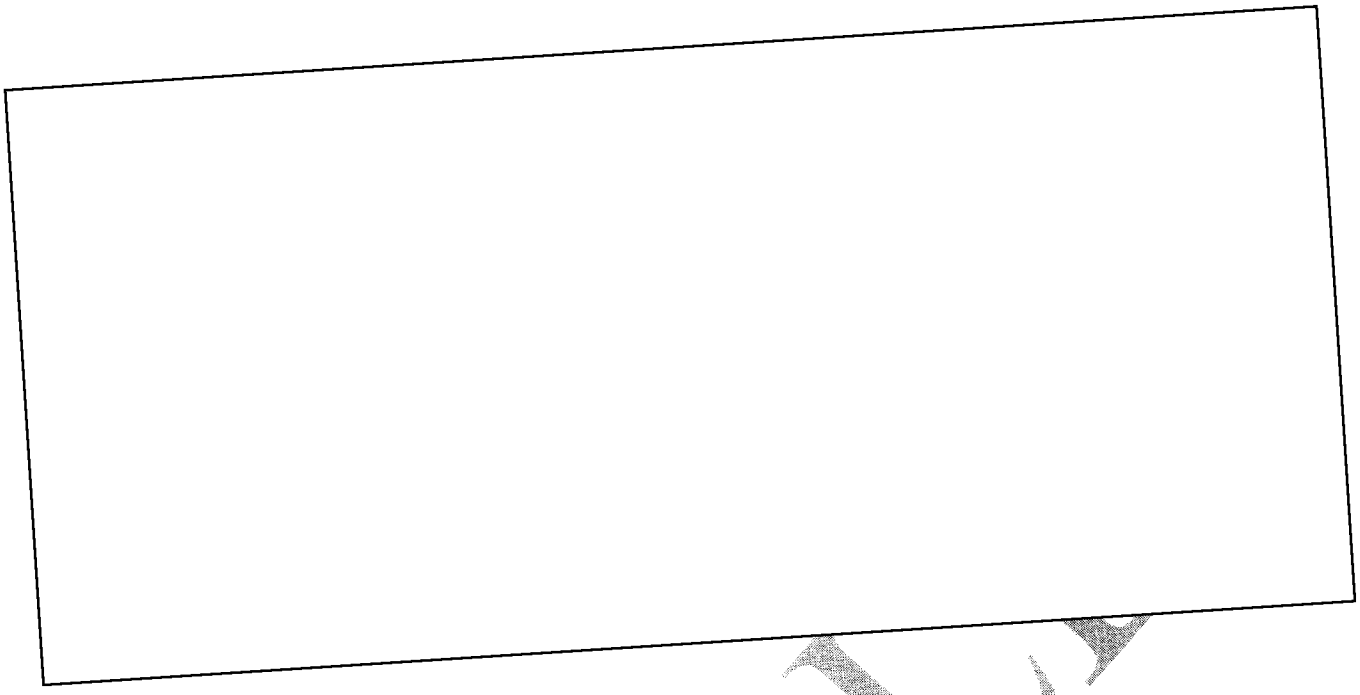

Immigration risks

The investor himself and herself must meet the requirements under the EB-5 program. Each purchaser of a Unit must understand that the Fund, the management company and each of their affiliates make no representation or warranty of any kind concerning whether an investment in the Fund will meet the requirements of the EB-5 program or other U.S. immigration requirements. Each investor in a Unit must further understand that there can be no assurance that an investment in the Unit will result in his or her family receiving an EB-5 visa, conditional resident status or permanent resident status. Please carefully consider the following immigration risks, and discuss these and other immigration risks with your personal immigration lawyer.

As a Unit holder, you will be subjected to certain general immigration risks faced by all immigrants to the United States.

The process of obtaining conditional resident status and permanent resident status involves many factors and circumstances that are not within the control of the Fund. These include the investor's past history and source of funds, immigration visa backlogs, potential changes in immigration laws and regulations (including laws and regulations specific to the EB-5 immigrant investor program) and quotas established by the United States government limiting the number of visas available to qualified individuals seeking conditional resident status under the EB-5 program. Although the Fund has been structured with the objective of providing Unit holders with eligibility for conditional and permanent resident status under the EB-5 regional center provisions of the U.S. immigration laws, no assurance can be given that each Unit holder will obtain approval of his or her particular immigrant application. Purchase of a Unit does not guarantee conditional or permanent residency in the United States. Furthermore, no assurances or advice can be given that conditional resident status will be converted to permanent resident status.

An investment in a Unit is only a part of the requirement for meeting EB-5 residency status. In addition, the USCIS will require that you pass a background check.

Each immigrant investor in the United States is subjected to a thorough background check. An EB-5 immigrant investor's background (or that of an immediate family member) may not meet the USCIS criteria for temporary or permanent residency in the United States. For example, among other criteria, the following may be grounds for denial of immigration benefits for the immigrant, and/or other members of the immigrant's family: having a communicable disease (e.g., AIDS) or other dangerous contagious disease; having been at any time involved with, trafficking in, or taking, illegal drugs; having been convicted of certain crimes; having committed a fraud or misrepresentation to a U.S. Government official; or having violated U.S. immigration law in the past.

As a result of participation in the EB-5 program and as a result of your investment in the Fund, you must pay income taxes in the United States on your world-wide income. You should consult your personal tax advisor about this obligation.

As an EB-5 participant, you will have to pay taxes in the United States on your world-wide income. As a member of the Fund, which is a limited liability company, your proportionate share of the Fund's income will be "passed-through" to you for U.S. Federal income tax purposes. You will also be required to include in income your proportionate share of the taxable income of the Fund for the purposes of any state of which you are a resident. Please consult your personal tax advisor about the tax consequences of an investment in the Fund. Further information about these matters is included in this private placement memorandum under the heading "Certain U.S. Federal Income Tax Considerations," beginning on page 32.

As a Unit holder, you will have no rights to receive a dividend and limited voting rights.

The GTA preferred stock that the Fund will invest in is not expected to pay any dividends. Therefore, the Fund will probably never have any funds with which to pay any dividends. Under the Fund's operating agreement, while the holders of Units will have certain voting rights, they will not have the right to replace the management company.

As a Unit holder, you will not have the right to transfer your Unit for five years, and no market for Units is likely ever to exist.

The Fund's operating agreement includes provisions that prohibit Unit holders from any transfer of their Units for five years after purchase. The only transfers that will be honored by the Fund during the initial five years of your investment are transfers that occur as a result of death. After five years, your Unit will automatically convert into common stock of GTA having an estimated fair market value of $555,000. If GTA'

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common stock is not publicly traded at that time, your investment will continue to be extremely illiquid.

The EB-5 regional center program is a U.S. government program that is highly regulated and that requires frequent interaction between the Fund and government officials.

The EB-5 regional center program was created by Congress, which has accorded broad regulatory powers to the Department of Homeland Security and in particular to the United States Citizenship and Immigration Service (USCIS). Currently, all EB-5 related filings are reviewed by USCIS adjudicators in the USCIS California service center. While the Fund will strive to coordinate with USCIS to achieve our investors' immigration goal, there can be no assurance that USCIS adjudicators will take a consistent position on issues arising under the program, and there can be no assurance that USCIS regulations will not change in the future. Since the laws, regulations and bureaucratic interpretations applicable to the Fund's investments are subject to change at any time, there can be no assurance that the Fund will not be required to substantially change its investment policies in the future. The EB-5 program could be discontinued or altered by Congress at any time.

It is a requirement of the EB-5 program that an immigrant investor's source of funds be proper, under U.S. immigration guidelines.

EB-5 immigrant investors must demonstrate to the USCIS that the funds they invest in the Units were obtained through lawful means. Each EB-5 immigrant investor must document, to the satisfaction of the USCIS and the U.S. State Department, that the source of funds is acceptable. The Fund, and the EB-5 immigrant investor's immigration attorney, may make a preliminary assessment, but the ultimate decision will be made solely by USCIS and the U.S. State Department. Each EB-5 immigrant investor must agree to provide information and documents to the Fund, and to allow the Fund to make further investigation, concerning the EB-5 immigrant investor's source of funds and the personal and business background of the EB-5 immigrant investor and accompanying family members.

Achieving your immigration goal of conditional and permanent resident status will require you to maintain your primary residence in the United States.

EB-5 immigrant investors who obtain conditional resident status or permanent resident status must intend to make the United States their primary residence. Conditional residents or permanent residents who maintain their primary residence outside the United States risk revocation of their U.S. residence status. Each prospective EB-5 immigrant investor should consult a competent immigration attorney to review the likelihood that the investor's immigration objectives will be achieved.

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USE OF PROCEEDS

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MANAGEMENT OF GTA

The following is a description of the business backgrounds of the executive officers of GTA:

Terry McAuliffe, Chairman

Mr. McAuliffe is the Chairman of GTA. He has been a long time investor and promoter of affordable green energy projects. It is at his direction that GTA has set its goal to truly meet a higher standard among our peers stating that "no green technology is green unless it is affordable to average consumers."

Before joining GTA, Mr. McAuliffe has been a longtime business leader and successful entrepreneur for nearly four decades. He has successfully started over two dozen companies in the fields of banking, real estate, securities, marketing, renewable energy and insurance. At the age of 14, Mr. McAuliffe started his first business, McAuliffe Driveway Maintenance, where he sealed residential driveways and commercial parking lots in his local community of Syracuse, New York. In January 1988, when he was only 30 years old, Mr. McAuliffe became the youngest chairman of a federally chartered bank in the history of the United States.

Mr. McAuliffe also served as Chairman of American Heritage Homes, one of Florida's largest homebuilding companies, as well as President of American Capitol Management Company, a major developer of real estate projects. He has been an active investor in the alternative energy field for over a decade.

In addition to his successful business career, he is a longtime political leader for the Democratic Party in the United States. He started his political career in the 1980 Presidential reelection campaign of President Jimmy Carter, and at the age of 22 became the national finance director for that campaign. He then served as National Finance Chairman of the Gephardt for President committee, National Finance Chairman and the National Co-Chairman of the Clinton-Gore re-election committee. In 1993, he was named by President Clinton as Ambassador and Commissioner General of the Korean International Exposition. He was Chairman of the 53rd Presidential Inaugural Committee and Chairman of the White House Millennium Celebration. In 2000, he chaired the Democratic National Convention in Los Angeles. He was elected Chairman of the Democratic National Committee from 2001 to 2005. He is widely credited with rebuilding, reenergizing and revitalizing the Democratic Party. As Chairman of the DNC, he shattered all Party records by raising over $535 million. He also served as Chairman of the 2008 Hillary Clinton Presidential campaign. In 2009, he unsuccessfully ran for Governor of the State of Virginia.

Chairman McAuliffe received a Juris Doctor degree from Georgetown University School of Law and a bachelors degree from The Catholic University of America in Washington, D.C.

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Charles Xiaolin Wang, Director, President and Chief Executive Officer

Gary Tang, Director and Chief Operating Officer

Jack Deng, Director and Chief Financial Officer

Yucheng Lei, Director and Chief Engineer

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MANAGEMENT OF OUR FUND

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Jack Deng, Interim President

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David R. Voelker, ex-Chairman of the Management Company

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Taylor Beery, ex-President of the Management Company

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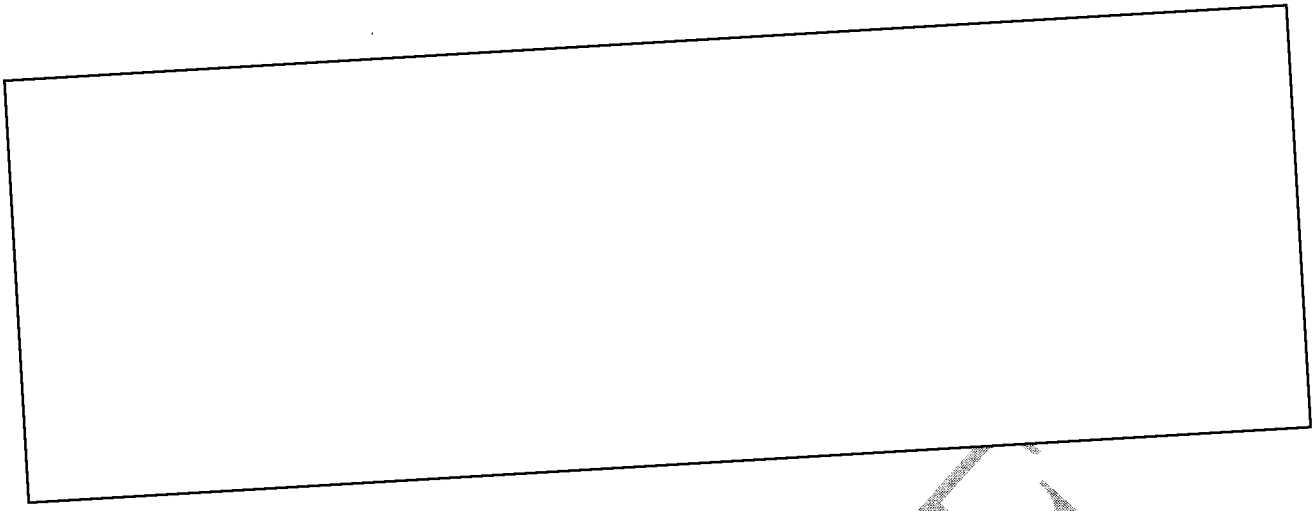

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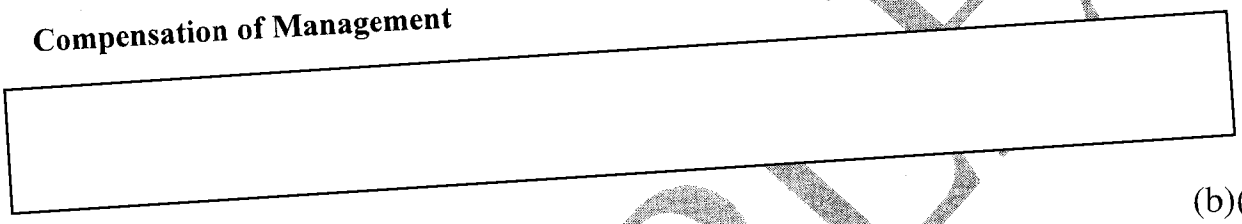
Compensation of Management



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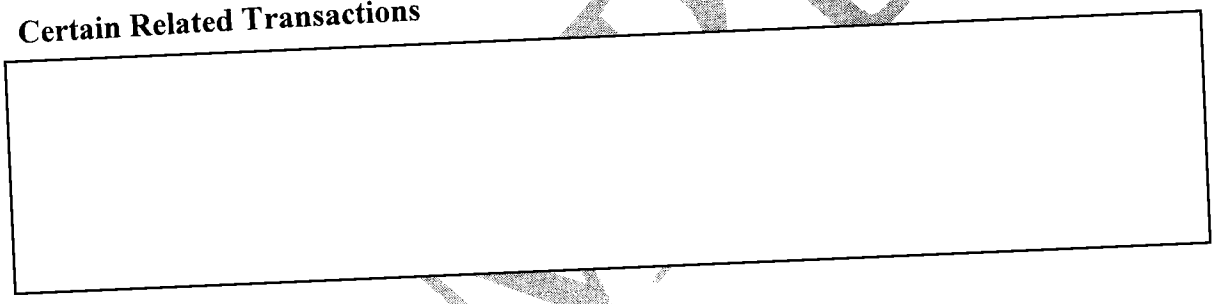
Certain Related Transactions



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THE EB-5 PROGRAM

Overview

In 1990, the U. S. Congress created the employment based 5th preference (EB-5) immigrant investor visa program. The EB-5 program offers 10,000 immigrant visas a year to qualified investors who wish to obtain residence in the United States by investing in businesses that will benefit the economy and create jobs. The EB-5 Immigrant Investor Regional Center Pilot Program ("The Pilot Program") was created by Congress in 1992 and sets aside 3,000 of the 10,000 EB-5 visas each year for people who invest in designated "regional centers."

Once a qualifying investment has been made in a regional center, an investor files a Form I-526 Immigrant Petition by Alien Entrepreneur, ("Form I-526") with the USCIS. After the USCIS approves I-526 petition, an investor files an adjustment of status application if he or she is already in the U.S. in valid non-immigrant status or ii) applies for an interview and entry visa at a U.S. embassy or consulate abroad ("consular processing"). When an adjustment of status application is approved, a conditional residence status of two years will be given to the investor. If the investor pursues consular processing, upon approval the investor and his or her family will be issued an EB-5 entry visa to the U.S. Once they enter the U.S., the two-year conditional residence status starts.

At the end of the two-year conditional resident period the investor must show that his or her investment has been sustained and the projects invested in by the regional center have created at least ten jobs for each investor. Assuming the investor provides that evidence, the USCIS will remove the conditional residence status, and the investor will receive his or her permanent residency status.

The Immigration Process

The Fund's primary role in the immigration process is to sell interests in the Fund to immigrant investors (which allow the investors to file Form I-526) and invest the investors' capital in a manner that is consistent with the EB-5 program and leads to the creation of at least ten jobs for each Unit holder in the Fund. If GTA's proposed business plan succeeds, our independent economist's report indicates that GTA will create enough jobs to meet the EB-5 program requirements for every investor in the Fund. The rest of the immigration process will be led by the immigrant investor and his or her independent immigration counsel. The management company will maintain a current record of jobs created by the Fund's investment activities. The management company will assist each Unit holder by providing information about job creation to the USCIS in the manner required by the EB-5 program. Upon the initial conditional residency filing, the Fund will certify to the USCIS with respect to the projected number of jobs that will be created. Two years after an immigrant investor is granted conditional resident status, the investor must file with the USCIS Form I-829, Petition by Entrepreneur to Remove Conditions ("Form I-829") to convert his or her status to permanent residency. At that

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time, the Fund will allocate to each Unit holder ten jobs from those jobs created and maintained by GTA.

Frequently Asked Questions

The following are some frequently asked questions about the EB-5 program, along with answers to the questions:

How much do I need to invest to receive conditional and ultimately permanent residency status for myself and my family members?
If you invest in a regional center, like ours, you need to invest $500,000 if the investment is made in a high unemployment or rural area. There are also other fees such as legal fees for your immigration and tax counsel and application fees paid to USCIS.

What is the region covered by the Gulf Coast Funds Management regional center?
Our regional center covers the entire Commonwealth of Virginia.

Do I have to live in Virginia to participate in this program?
No. You do not have to live in Virginia. You do not even have to ever visit the region.

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What do I have to do to get my visa application approved?
Normally, you will get an American immigration lawyer to help you in the visa application process. If you do not have an immigration lawyer, the Placement Agent suggests that you use David Lu, Esq., an immigration lawyer with whom we work with on a regular basis. The lawyer will help you file a Form I-526. With your Form I-526, you will have to submit proof that the source of your $500,000 investment is lawful.

Once the USCIS approves your Form I-526 you will need to adjust your status if you are already living in the U.S. in non-immigrant status or you will have to schedule an interview at a U.S. embassy or consulate abroad. In either case, you will have to submit the same type of documentation that other visa applicants to the United States are required to submit. Here is a general description, from the U.S. government's web site, of certain requirements for receiving a visa:

VISA INELIGIBILITY / WAIVER
The immigration laws of the United States, in order to protect the health, welfare, and security of the U.S., prohibit the issuance of a visa to certain applicants. Examples of applicants who must be refused visas are those who: have a communicable disease, or have a dangerous physical or mental disorder; have committed serious criminal acts; are terrorists, subversives, members of a totalitarian party, or former Nazi war criminals; have used illegal means to enter the U.S.; or are ineligible for citizenship. Some former exchange visitors must live abroad for two years. Physicians who intend to practice medicine must pass

a qualifying exam before receiving immigrant visas. If found to be ineligible, the consular officer will advise the applicant of any waivers.

OTHER IMPORTANT INFORMATION

Documents for Visa Application
All applicants must submit certain personal documents such as passports, birth certificates, police certificates, and other civil documents, as well as evidence that they will not become public charges in the United States. The consular officer will inform visa applicants of the documents needed as their applications are processed.

Medical Examinations
Before the issuance of an immigrant visa, every applicant, regardless of age, must undergo a medical examination. The examination will be conducted by a physician designated by the consular officer. Examination costs must be borne by the applicant, in addition to the visa fees.

Visa Fees
The cost of each immigrant visa application may vary for additional visa fees apply. For up to date immigration visa fee costs, please consult your immigration attorney or please visit the USCIS fee schedule web page.

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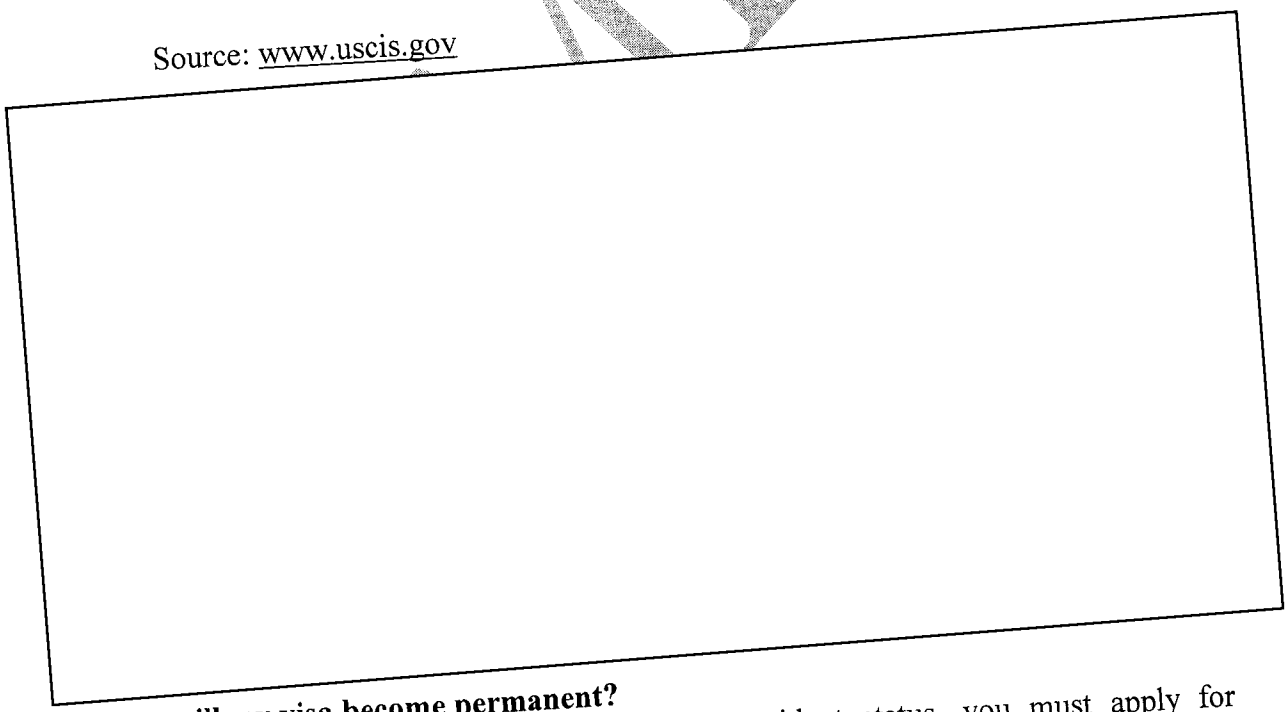
Source: www.uscis.gov



When will my visa become permanent?
Two years after you receive your conditional resident status, you must apply for permanent residency. At that time, we will supply documents for your Form I-829 petition to show that your money has been invested in the region and that the Fund's investment has created at least ten jobs. Once your application is approved, you will

become a permanent resident of the United States, and may soon apply for full citizenship if you desire.

For additional information regarding EB-5 immigration visas, please refer to the following websites for additional information about the immigration application process:

U.S. Citizenship and Immigration Services
www.uscis.gov
Invest In the USA (trade association of EB-5 regional centers)
www.iiusa.org
American Immigration Lawyers Association
www.aila.com

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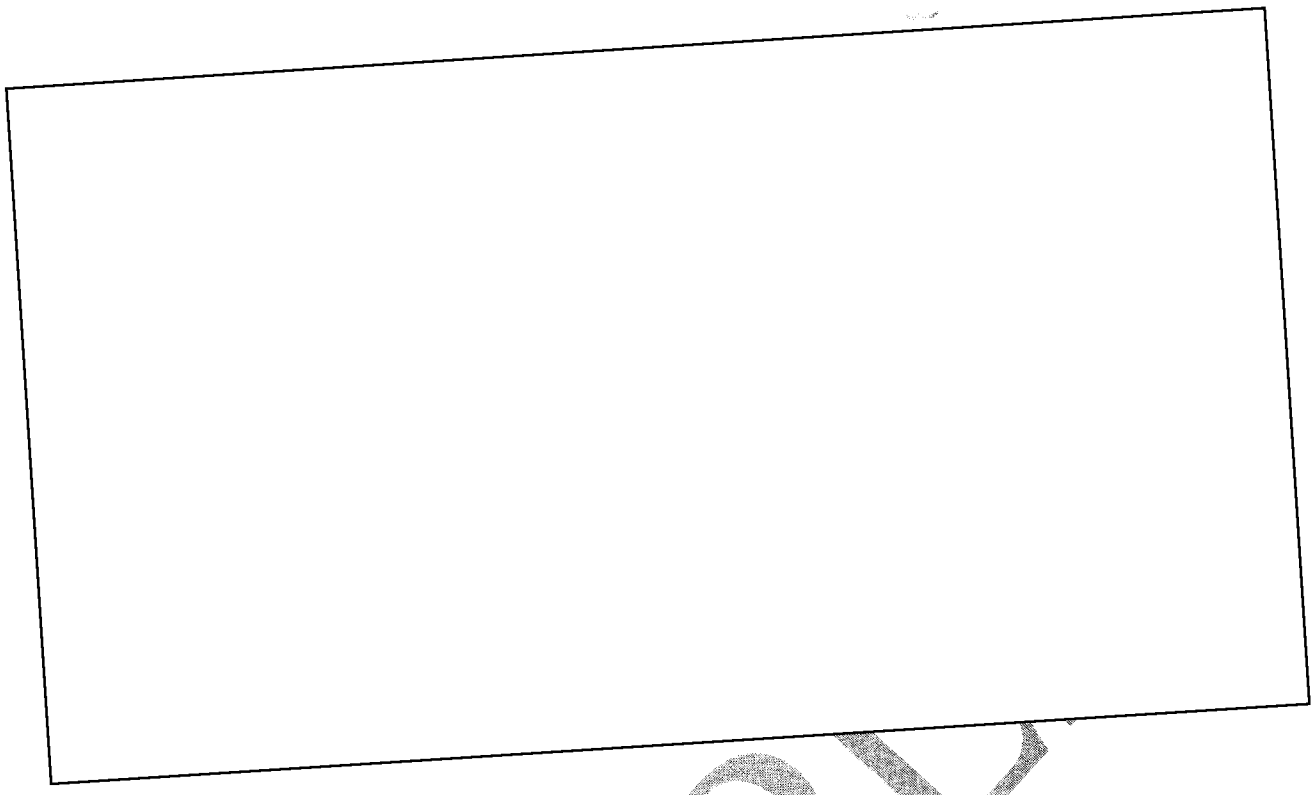
RIGHTS OF UNIT HOLDERS

Term of the Fund



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CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion about certain U.S. federal income tax and other tax considerations that you should weigh prior to investing in a Unit is merely a presentation of certain tax issues that generally apply to all investors in EB-5 funds. You should not consider this discussion to be tax advice, applicable to your particular situation or a full discussion of all material United States, state, local and foreign tax consequences of an investment in the Fund or your status as U.S. tax resident or non-resident and you should consult with your personal tax advisor about these, and all other issues relevant to your personal decision to invest in a Unit. Neither the Fund nor the management company is qualified to provide the tax advice you will need. You cannot use this summary for the purpose of avoiding United States federal tax penalties.

The following discussion is based upon the Internal Revenue Code of 1986 (the "Code"), the applicable Treasury Regulations promulgated or proposed under the Code (the "Regulations"), current positions of the IRS contained in published revenue rulings and revenue procedures, current administrative positions of the IRS, and existing judicial decisions, as in effect on the date of this Memorandum, all of which are subject to change or modification, with or without retroactive effect, at any time.

No assurance can be given as to the future status of federal income tax laws or other tax laws as they pertain to limited liability companies of the type described herein. It is likely that changes to the Code will be proposed in the future. The effect of such proposals on the Fund and on an investment therein cannot be analyzed. Accordingly, potential investors are urged to consider on-going developments regarding changes in the federal income tax law and other tax laws and to consult their own advisors in assessing the risks associated with an investment in the Fund.

Classification of the Fund

The Fund will be treated as a partnership for federal income tax purposes under the "check the box" Regulations. Under these regulations, an unincorporated domestic entity, such as the Fund, with at least two members will be taxed as a partnership if no election is made to be taxed as a corporation. Accordingly, the discussion herein relating to partnerships and partners generally will be applicable to Unit holders in the Fund.

Partnership Taxation in General

Under the Code, a partnership pays no federal income tax, although it may be required to withhold and pay taxes on behalf of certain of its partners. Rather, each partner reports on his federal income tax return his distributive share of all items of income, gain, loss, deduction, credit and tax preference of the partnership, whether or not the partnership makes any actual distribution to the partner during the taxable year. Thus, it is possible that distributions from the Fund will not be sufficient to pay tax liabilities with respect to the tax income and gain allocated to a Unit holder and that the only source of payment of such tax liabilities would be from the Unit holder's funds from sources

other than the Fund.

The extent to which a Unit holder may utilize Fund losses in any tax year is limited to the adjusted tax basis of his interest in the Fund at the end of the Fund tax year (See "Basis of Units"). In addition, a Unit holder may not deduct Fund losses in excess of the amount the Unit holder is considered "at risk" with respect to the Fund under Code Section 465 (See "At Risk Limitations"). A Unit holder generally may use his distributive share of any partnership losses allowable after applying the foregoing loss limitation only to offset his income from other passive sources (see "Passive Activity Loss Limitations").

Basis of the Units

A Unit holder's initial tax basis for his Units will be the amount of money he contributes to the Fund.

A Unit holder's basis is his Units increased by (a) his share of the non-recourse liabilities of the Fund, and (b) his share of profits. The adjusted tax basis of his Units will be decreased, but not below zero, by (1) distributions to the Unit holder by the Fund; (ii) reductions in his share of the non-recourse obligations of the Fund; (iii) his share of the losses of the Fund; and (iv) his share of Fund expenditures not chargeable to his capital account.

Under Regulation Section 1.752-1(a)(2), a partnership liability is a non-recourse liability to the extent that no partner or related person (for the purpose of Regulation Section 1.752-4(b)) bears any economic risk of loss. A partnership liability generally is not considered non-recourse to the extent that any partner guarantees the payment of such liability. If a Unit holder or a "related" person guarantees all or a portion of the non-recourse liabilities of the Fund, the other Unit holders' tax basis in their Units will not include such guaranteed portion of the Fund's non-recourse liabilities.

Similarly, if a partner or a person related to a partner loans funds to a partnership and the other partners are not personally liable for the repayment of the loan, only the lending partners may include that loan in the basis of their partnership interests. For example, if a Unit holder or one of his affiliates makes a loan to the Fund, the other Unit holders would not include any portion of such a loan in the basis of their Units.

The Fund may be a "tiered" partnership if it owns interests in other entities taxed as partnerships for federal income tax purposes. With respect to "tiered" partnerships, the Regulations provide that the "upper-tier" partnership's share of the liabilities of the "lower-tier" partnership will be treated as liabilities of the upper-tier partnership for purposes of applying Code Section 752 to the partners of the upper-tier partnership (Regulation Section 1.752-4(a)).

If a Unit holder's basis in his Units is reduced to zero, the amount of any distributions (including any deemed distributions due to a reduction in Fund non-recourse

liabilities) in excess of his share of the Fund's taxable income for the year will be treated as capital gain, except to the extent that ordinary income treatment is required for his *pro rata* share of depreciation recapture.

A partner may not deduct his share of losses of a partnership to the extent such losses exceed the partner's basis for his interest in the partnership. Any losses that are not currently deductible by a partner due to this limitation may be deducted when and to the extent the partner's basis is increased (for example, by the allocation of partnership income). The ability of a partner to claim his share of partnership losses will also depend on the impact of the "at risk" rules of Code Section 465 (see "At Risk Limitations") and the passive activity loss limitation rules of Code Section 469 (see "Passive Activity Loss Limitations").

Allocations of Profits and Losses

Under Code Section 704, a partner's distributive share of the income, gain, loss, deduction, or credit of a partnership is determined by reference to the partnership agreement, unless the allocation contained in the agreement does not have "substantial economic effect," in which case the allocation is determined by reference to the partners' interests in the partnership, taking into account all facts and circumstances.

Although it is intended that the Fund's allocations will be in accordance with the Unit holders' interests in the Fund, it is possible that the Internal Revenue Service will challenge the Fund's tax allocations and attempt to reallocate tax items among the Unit holders. Any such reallocations of tax items may have adverse tax and financial consequences to a Unit holder.

"At Risk" Limitations

Code Section 465 limits the amount of losses that a partner can deduct in a particular year to the amount that such partner is considered "at risk" at the close of the partnership's taxable year. Generally, a taxpayer is considered "at risk" to the extent of (i) the amount of money and the adjusted basis of property he contributes to an activity, plus (ii) any amounts borrowed with respect to an activity for which the taxpayer is personally liable or for which the taxpayer has pledged property (other than property used in the activity) as security. A taxpayer will generally not be considered "at risk" with respect to amounts protected against loss through non-recourse financing, guarantees, stop loss agreements or similar arrangements.

A taxpayer generally is not considered to be "at risk" for non-recourse obligations. Losses not deductible by reason of the "at risk" rules may be carried forward indefinitely and deducted at such time as the taxpayer becomes "at risk" to a greater extent with respect to the activity.

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Passive Activity Loss Limitations

Code Section 469 generally provides that losses attributable to "passive activities" may be used only to offset income from passive activities. Code Section 469 applies to individuals, estates, trusts, personal service corporations (corporations providing services that are substantially performed by owner-employees), and closely-held corporations (corporations having 5 or fewer shareholders who own more than 50% in value of the stock).

Code Section 469 defines a "passive activity" as (i) the conduct of a trade or business in which the taxpayer does not materially participate or (ii) any rental activity (without regard to participation). Under Code Section 469, the interest of a limited partner in a limited partnership is not considered an interest with respect to which a person materially participates, except as provided in regulations. Accordingly, a Unit holder's investment in the Fund will be a passive activity, and any Fund losses allocated to the Unit holders will constitute passive losses.

Under Code Section 469, passive losses generally may be used only to offset passive income until the taxable year in which the taxpayer disposes of his interest in the activity producing the passive losses.

Passive income is defined as the income from passive activities. Passive income does not include (i) income received as salary or wages; (ii) income derived from a trade or business in which the taxpayer materially participates ("active income"); (iii) interest, dividends, annuities or royalties ("portfolio income") not derived in the ordinary course of business; (iv) gain or loss from the disposition of property used in the ordinary course of business producing portfolio income; or (v) gain or loss from the disposition of property held for investment which is not considered to be an interest in a passive activity.

Passive losses that are not deductible in a particular year may be carried forward indefinitely and used to offset passive income in subsequent years. In addition, upon a fully taxable disposition of a taxpayer's entire interest in the passive activity (other than to a related party), any unused passive losses from the activity for the year that have been carried forward, and the loss, if any, on the disposition, may be applied first to offset any income from that activity for the year (including the gain, if any, from the disposition); second, to offset any other passive income for the year; and third, any remaining unused passive losses from the activity may be used to offset the taxpayer's active and portfolio income.

Based on the foregoing, a Unit holder may use any Fund losses allocated to him only to offset his passive income. If the Fund losses are not fully deductible in the year incurred, they may be applied against passive income (that is not portfolio income) in future years. If any unused losses from the Fund remain when the Unit holder disposes of his entire interest in the Fund, these losses may be used in full at such time, first against passive income, and then against any other income of the Unit holder.

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The foregoing analysis assumes that the Fund constitutes a single "activity" for purposes of Code Section 469. If the Fund consisted of more than one activity, the passive activity loss limitations would apply separately to each such activity.

The Regulations provide flexibility in grouping a taxpayer's trade or business activities and rental activities for purposes of applying the passive activity rules. In this respect, one or more trade or business activities or rental activities may be treated as a single activity if the activities constitute an appropriate economic unit for the measurement of gain or loss for the purposes of Code Section 469. However, generally rental activities may not be grouped with a trade or business activity. Further, a taxpayer that owns an interest as a limited partner or limited entrepreneur (e.g., a member of an LLC who does not actively participate in the management of the LLC) may not group the following activities with any other activity: (i) holding, producing or distributing motion picture films or video tapes, (ii) farming, (iii) leasing personal property, (iv) exploring for or exploiting oil and gas resources, and (v) exploring for or exploiting geothermal deposits. A partnership must group its activities under the rules of the Regulations and once the partnership groups its activities, the partner may group those activities with each other, with activities conducted directly by the partner, and with activities conducted through other C corporations subject to Code Section 469, S corporations and partnerships, except that a partner may not treat activities grouped together by any 469 entity as separate activities.

Whether or not the Fund's activities are aggregated into a single activity should not affect a Unit holder's ability to offset passive losses from one Fund activity against passive income of another Fund activity. However, any previously suspended passive losses from a particular activity that is part of a single activity will not become deductible against non-passive income upon a disposition of that particular activity alone, but only upon a taxable disposition by the Fund of all of its interest in the single activity, or the Unit holder's disposition of his Units. Further, the Fund's debt investments or equity investments in C corporations may produce interest income or dividend income, respectively, that is classified as portfolio income for purposes of Code Section 469, and the Fund's other equity investments may produce losses classified as passive under Code Section 469, and in this situation a Unit holder's share of passive losses may not be utilizable to offset his share of portfolio income.

Distributions

Distributions (which include any deemed distribution arising from a reduction, by repayment or otherwise, in Fund liabilities) made to a Unit holder generally do not result in any recognition of gain for federal income tax purposes to the extent the amount of cash or debt reduction does not exceed the basis of the Unit holder's Units. A Unit holder's adjusted tax basis in his Units is reduced by the amount of the distribution. Distributions of cash (including reductions in liabilities) by the Fund in excess of a Unit holder's adjusted tax basis in his Units will result in the recognition of gain to the extent of such excess. Such gain is considered gain from the sale or exchange of the Units by

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the Unit holder and in certain cases may be treated in part as ordinary income because of the depreciation recapture provisions. (see "Sale or Disposition of Units").

Sale or Disposition of Units

Upon a sale of a Unit, a Unit holder will realize gain or loss in an amount equal to the difference between the amount realized and his adjusted tax basis in the Unit. Under Code Section 751(a), any gain realized by a selling partner is taxed as ordinary income to the extent of the partner's *pro rata* share of "ordinary income assets" of the partnership. The balance of gain, if any, or the loss is treated as a capital gain or loss. In determining the amount received upon the sale or exchange of a Unit, a Unit holder must include, among other things, his allocable share of the outstanding amount of the indebtedness to which the Fund's property is subject. Therefore, it is possible that the gain realized on the sale of a Unit may exceed the cash proceeds of such sale. As a result, in some cases, the income taxes payable with respect to such gain may exceed such cash proceeds.

Certain Deductions to Be Claimed

Organization, Start-Up and Syndication Costs. Under the Code, neither a partnership nor its partners may deduct amounts paid or incurred in the promotion and sale of the interests in the partnership ("syndication" expenses), including those amounts paid as commissions, professional fees, and printing costs. These expenses must be capitalized and may not be amortized. Under the Regulations, the following expenses constitute non-deductible syndication expenses which must be capitalized and not amortized: (i) brokerage fees; (ii) registration fees; (iii) legal fees for securities advice and advice pertaining to the adequacy of tax disclosures in the offering memorandum for securities law purposes; (iv) accounting fees for the preparation of representations to be included in the offering memorandum; and (v) costs of printing the offering memorandum.

However, to the extent a partnership pays or incurs organizational expenses incidental to the creation of the partnership or start-up expenditures with respect to an active trade or business, the partnership generally may elect to capitalize such expenditures and amortize them ratably over a period of not less than 180 months, commencing in the month in which the partnership begins business. Organizational expenses include (i) legal fees for services incidental to the organization of the partnership, such as the negotiation and preparation of a partnership agreement; (ii) accounting fees for services incidental to the organization of the partnership, and (iii) filing fees. On the other hand, organizational expenses do not include (i) expenses incurred in connection with the acquisition of partnership assets or the transfer of assets to the partnership; (ii) syndication expenses; and (iii) certain other expenses. Start-up expenditures include (i) certain expenses related to the investigation of the creation or acquisition of an active trade or business; and (ii) expenses paid or incurred pursuant to the creation of an active trade or business, which expenses would be deductible if they were incurred after the commencement of the particular business operation to which they relate.

The Fund has incurred organizational expenses which it will elect to amortize over 180 months. Additionally, the Fund has incurred or may incur start-up expenditures which the Fund, if it is eligible to do so, intends to amortize over a 180 month period. Any costs incurred by the Fund associated with offering of the Units will be capitalized by the Fund as non-deductible syndication costs.

Other Limitations on Deductions. Other limitations may apply to reduce or eliminate the deductibility by a Unit holder of his share of the Fund's expenses, including fees paid to the management company. For example, to the extent deductions of the Fund are deemed not to be incurred in connection with a business, they will be treated as miscellaneous itemized deductions that, in the case of Unit holders, are deductible only to the extent that, when taken together with other similar deductions, they exceed 2% of the Unit holder's adjusted gross income. Also, miscellaneous itemized deductions are not deductible by a Unit holder in computing the Unit holder's alternative minimum tax.

Certain Tax Consequences to Non-United States Investors

Foreign Individuals Potentially Subject to U.S. Tax on Their Worldwide Income. Individuals who are not citizens of the United States but who are treated as "residents" of the United States for federal income tax purposes are subject to United States federal income tax on their worldwide income, including but not limited to their income from the Fund. For this purpose, an individual who is a lawful permanent resident of the United States (e.g., a holder of a "green card") generally will be treated as a resident. In addition, an individual who is not a lawful permanent resident under the immigration laws may nevertheless be a "resident" for tax purposes based upon a "substantial presence" in the United States as defined under Code Section 7701(b). For example, under that Code Section, an individual may be a "resident" if the individual is physically present in the United States on all or any part of a certain number of days, determined under a formula, within a three-year testing period. An individual present in the United States under certain types of temporary visas (e.g., teachers or students) may be excepted from the "substantial presence" test, but the determination whether an individual is a resident can be a complex determination. Potential investors who are foreign individuals should consult with their own tax advisors to be certain of their tax status under United States law.

Taxation of Non-U.S. Individuals Not Treated as Tax Residents. Potential investors who are neither citizens nor residents (as determined for tax purposes) of the United States ("Non-U.S. Investors") are subject to additional tax rules. Generally, Non-U.S. Investors are taxable on certain United States source passive investment income ("FDAP"), including dividends, interest and rents, at a flat rate of 30% on the gross amount of such income, without reduction for any expenses or other tax deductions, and that tax is satisfied by withholding of tax on payments of such amounts to the Non-U.S. Investors. In the case of a partnership, the partnership generally will be required to withhold based on the share of its FDAP allocable to its Non-U.S. Investors. The 30% tax on the gross amount of FDAP may be reduced or eliminated if the Non-U.S. Investor

is a resident of a country with which the United States has a bilateral income tax treaty, provide that the Non-U.S. Investor submits timely certification of his entitlement to treaty relief. Certain other exceptions apply which may reduce or eliminate the tax on certain types of FDAP, including interest income. Non-U.S. Investors generally are not subject to tax on capital gains unless either (1) the gains are attributable to a United States trade or business or (2) the Non-U.S. Investor is an individual who is present in the United States for more than 183 days during the taxable year in which the gains are realized.

The 30% taxation of FDAP will not apply to any income that is effectively connected with the active conduct of a trade or business within the United States. The net income from such a trade or business within the United States realized by a Non-U.S. Investor will be subject to tax at the regular graduated income tax rates applicable to resident individuals. Such income currently will be subject to income tax withholding, generally at a rate of 35%. A Non-U.S. Investor who realizes any such income will be required to file a United States federal income tax return with respect to the taxable year in which the income is realized.

A Non-U.S. Investor in the Fund who is allocated a share of passive income (including capital gain) or active trade or business income realized by the Fund will be subject to tax under the above rules as if such Non-U.S. Investor had realized such income directly. Any withholding of federal income taxes by the Fund attributable to a Non-U.S. Investor will be treated as a distribution to that particular Unit holder.

THE FOREGOING IS NOT A COMPLETE DISCUSSION OF ALL OF THE FEDERAL INCOME TAX CONSEQUENCES TO A NON-U.S. INVESTOR; THERE ARE STATE AND LOCAL TAX AND ESTATE TAX CONSEQUENCES TO BE CONSIDERED. ALSO, FOREIGN TAXES MAY BE IMPOSED ON A NON-U.S. INVESTOR'S INCOME FROM THE FUND. INVESTORS ARE STRONGLY ADVISED TO CONSULT WITH THEIR TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES OF AN INVESTMENT IN THE FUND.

Compliance Matters

Tax Returns/Audits. The Fund will furnish annually (and in certain circumstances, periodically) to each of the Unit holders sufficient information from the Fund's tax return for the Unit holders to prepare their own federal income tax returns.

The tax treatment of items of partnership income, loss, deduction, and credit will be determined at the partnership level. In addition, all partners are required, on their individual federal income tax returns, to treat partnership items in a manner that is consistent with the treatment of such items on the partnership's return.

The tax matters partner for the Fund will be the management company. The tax matters partner is required to, among other things, keep the other partners informed of all administrative and judicial proceedings and represent the Fund in such proceedings. The

tax matters partner is authorized to obtain judicial review of any proposed readjustment of partnership items. Although every partner with an interest in the outcome is allowed to participate in an action filed by the tax matters partner, the outcome of that proceeding will bind all partners. If the tax matters partner fails to seek judicial review of a proposed adjustment of partnership items, other partners may seek such review, provided that there can be only one judicial proceeding with respect to a partnership. The foregoing procedures may adversely affect a Unit holder's ability to deal with adjustments to his income tax return resulting from adjustments made with respect to the Fund.

If any of the tax returns of the Fund are audited, it is possible that substantial legal and accounting fees will have to be paid to substantiate the position of the Fund, and such fees would reduce the cash otherwise available to meet Fund obligations or for distribution to the Unit holders. Such an audit may result in adjustments to each Unit holder's income tax return. An audit of the Fund's tax returns may also result in an audit of non-partnership items on each Unit holder's income tax returns, which in turn could result in adjustments to such items. The costs incurred by a Unit holder in connection with an IRS audit of his income tax return will be borne solely by that Unit holder.

State and Local Taxes

In addition to federal income taxes, the Fund and the Unit holders may be subject to other taxes imposed by various jurisdictions, such as state and local income taxes. Although a detailed analysis of these various taxes is not presented here, investors should consider the potential state and local tax consequences of an investment in the Fund. For example, a Unit holder's distributive share of all or a portion of Fund income, gains, losses and deductions, profits and losses, may be required to be included in determining his income subject to tax under the laws of the state or locality in which he is a resident, as well as jurisdictions in which the Fund does business.

For example, with respect to Unit holders who are not residents of the Commonwealth of Virginia, if the Fund has Virginia source income allocated to such Unit holders, the Fund will be required to file composite returns and make composite payments of tax on behalf of all of its Unit holders who are not residents of Virginia. The current rate of the Virginia composite tax is [_____]% and any composite payment on behalf of a non-resident Unit holder will be treated by the Fund as a distribution to the non-resident Unit holder.

The Commonwealth of Virginia also requires a partnership to withhold income tax on a non-resident partner's allocable share of Virginia source income. The Fund will withhold at the required withholding rate (currently [_____]%) of Virginia source income allocable to Unit holders who are not residents of Virginia. Any such withholding will be treated by the Fund as a distribution to the non-resident Unit holder. The withholding by a partnership does not relieve the non-resident partner of his obligation to file a Virginia income tax return. A partnership is allowed to file a composite return on behalf of non-resident partners who have no activity in Virginia other than that from the partnership. If a composite filing is allowable with respect to a

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non-resident partner and the composite return is properly filed and all taxes, including applicable interest and penalty is paid, the individual non-resident partner is relieved of his separate individual filing requirement. If the Fund elects to file a composite return on behalf of any non-resident Unit holders, the composite tax payment attributable to the non-resident will be treated as a distribution by the Fund to that non-resident Unit holder.

The Fund intends to supply the Unit holders with information regarding their income, if any, derived from various jurisdictions in which the Fund does business. Unit holders are urged to consult with their own tax advisors regarding state and local tax laws.

U.S. Federal Estate and Gift Taxation

U.S. residents generally are subject to federal estate taxes on their taxable estates at death which includes the value at the time of a decedent's death of all of his property, real or personal, tangible or intangible, wherever situated. Additionally, U.S. residents are subject to gift taxes on the transfer of any property by gift. U.S. estate taxes can also apply to a Non-U.S. Investor to tax that part of his gross estate which at the time of his death is situated in the United States. For example, shares of stock in a domestic U.S. corporation owned by a non-resident alien are treated as property situated in the United States for purposes of this provision. Further, the IRS has ruled that a partner's interest in a partnership is situated where the partnership's business is carried on for purposes of applying the U.S.-United Kingdom Estate Tax Convention. Thus, a Unit in the Fund held by a Non-U.S. Investor could possibly be subject to U.S. estate tax on the death of the Non-U.S. Investor.

Additionally, state and local taxing jurisdictions may also impose state, inheritance and/or gift taxes on their residents or on property deemed situated within their respective jurisdictions.

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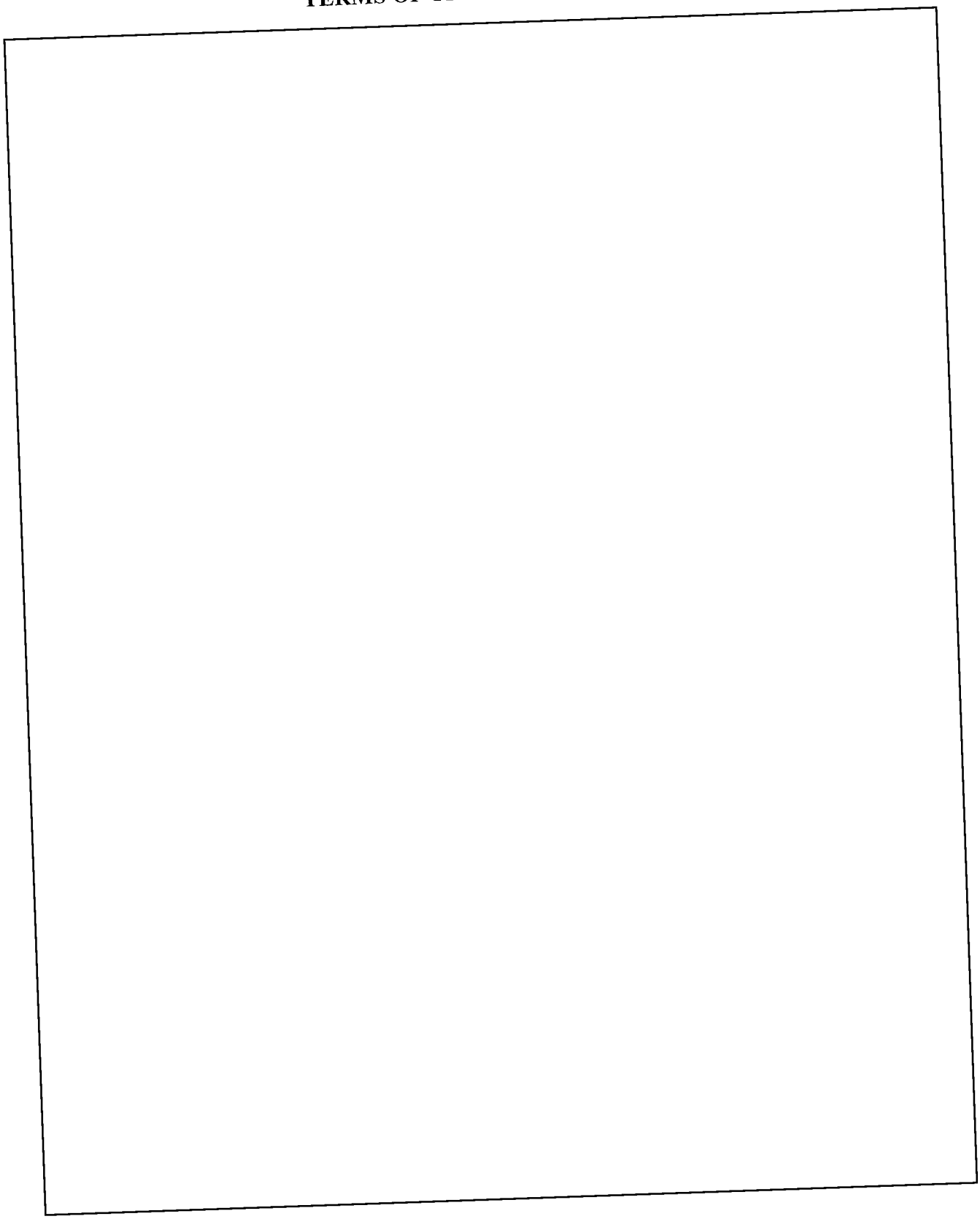
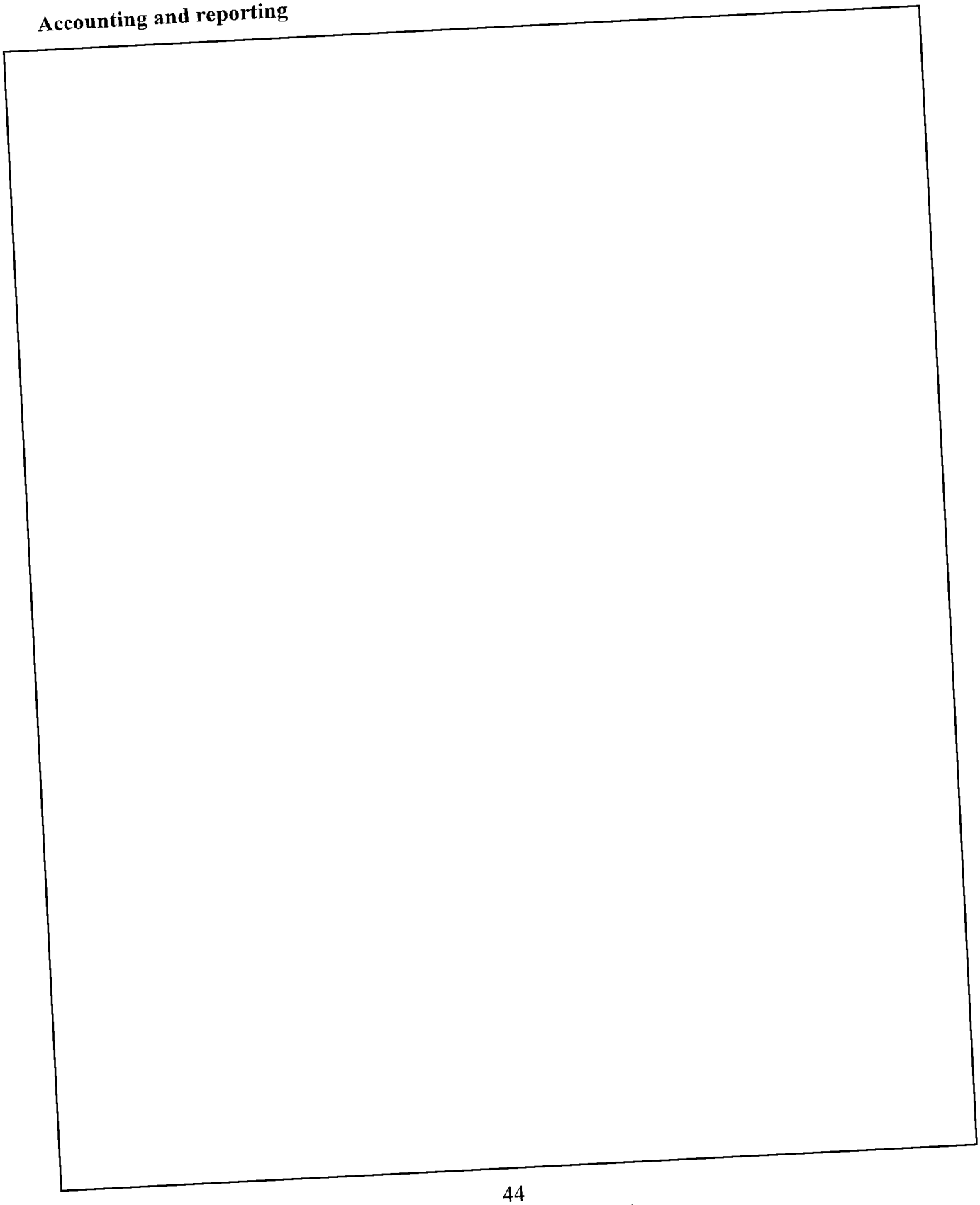


OTHER INFORMATION

Accounting and reporting



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APPENDIX A

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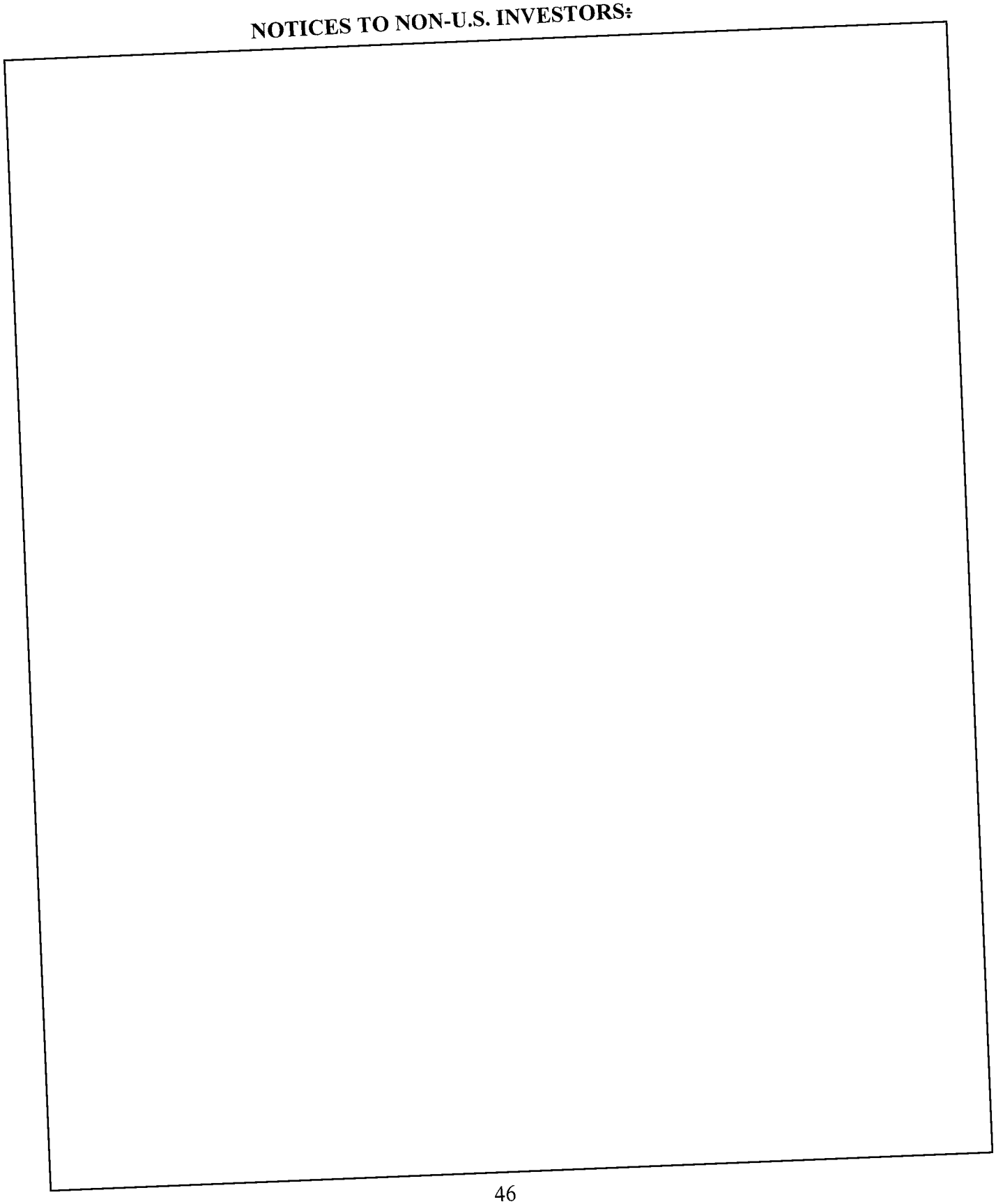

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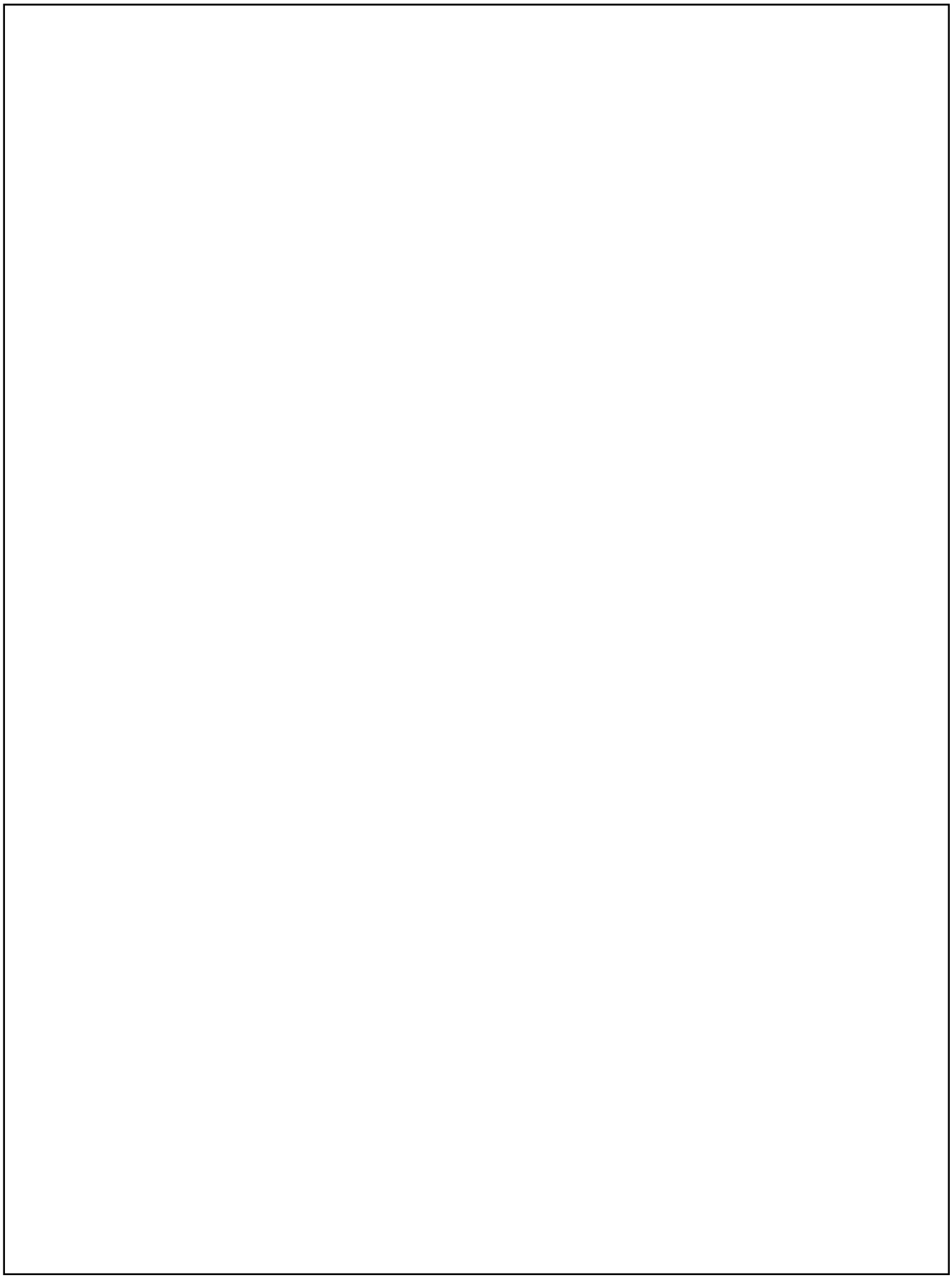

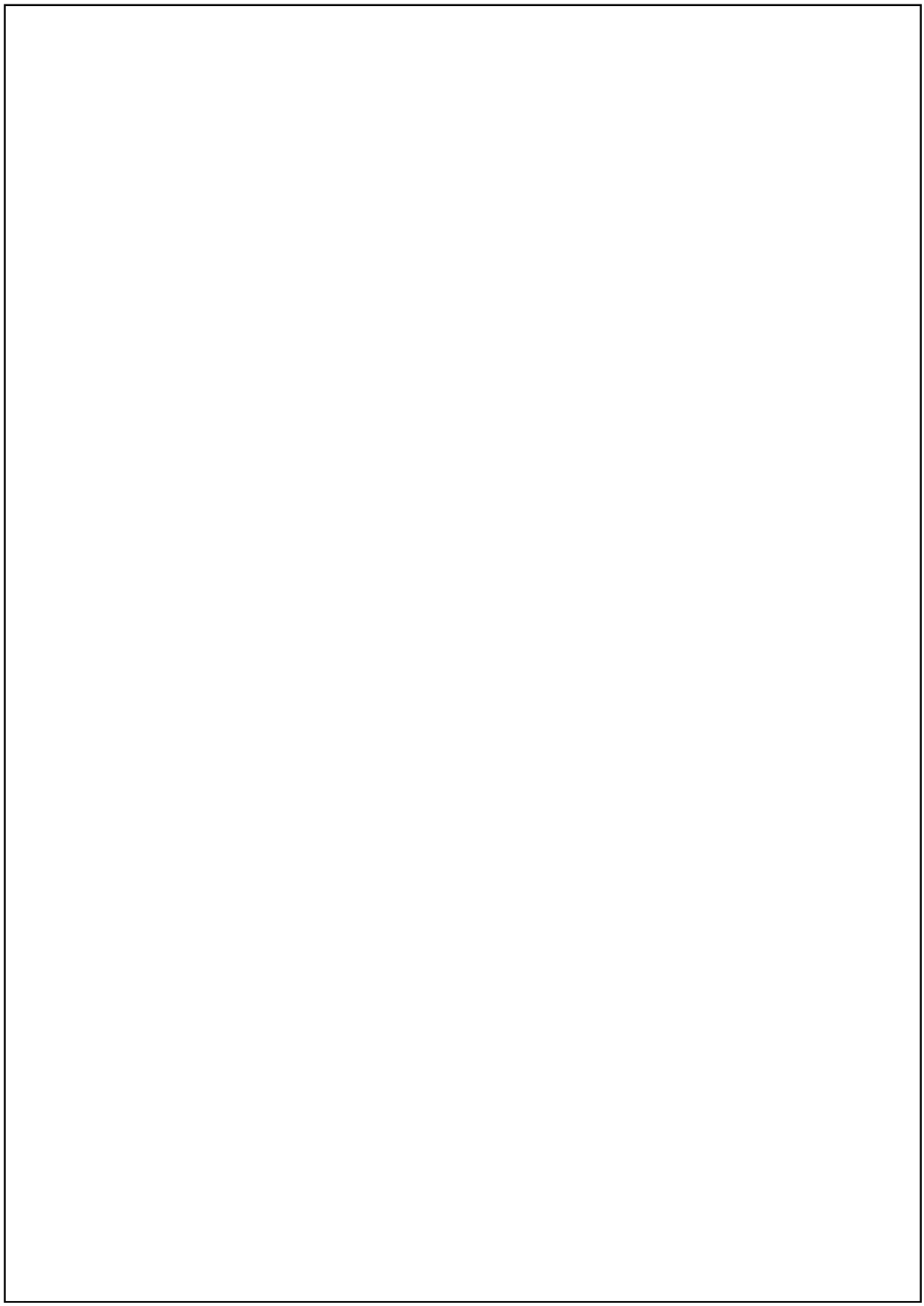

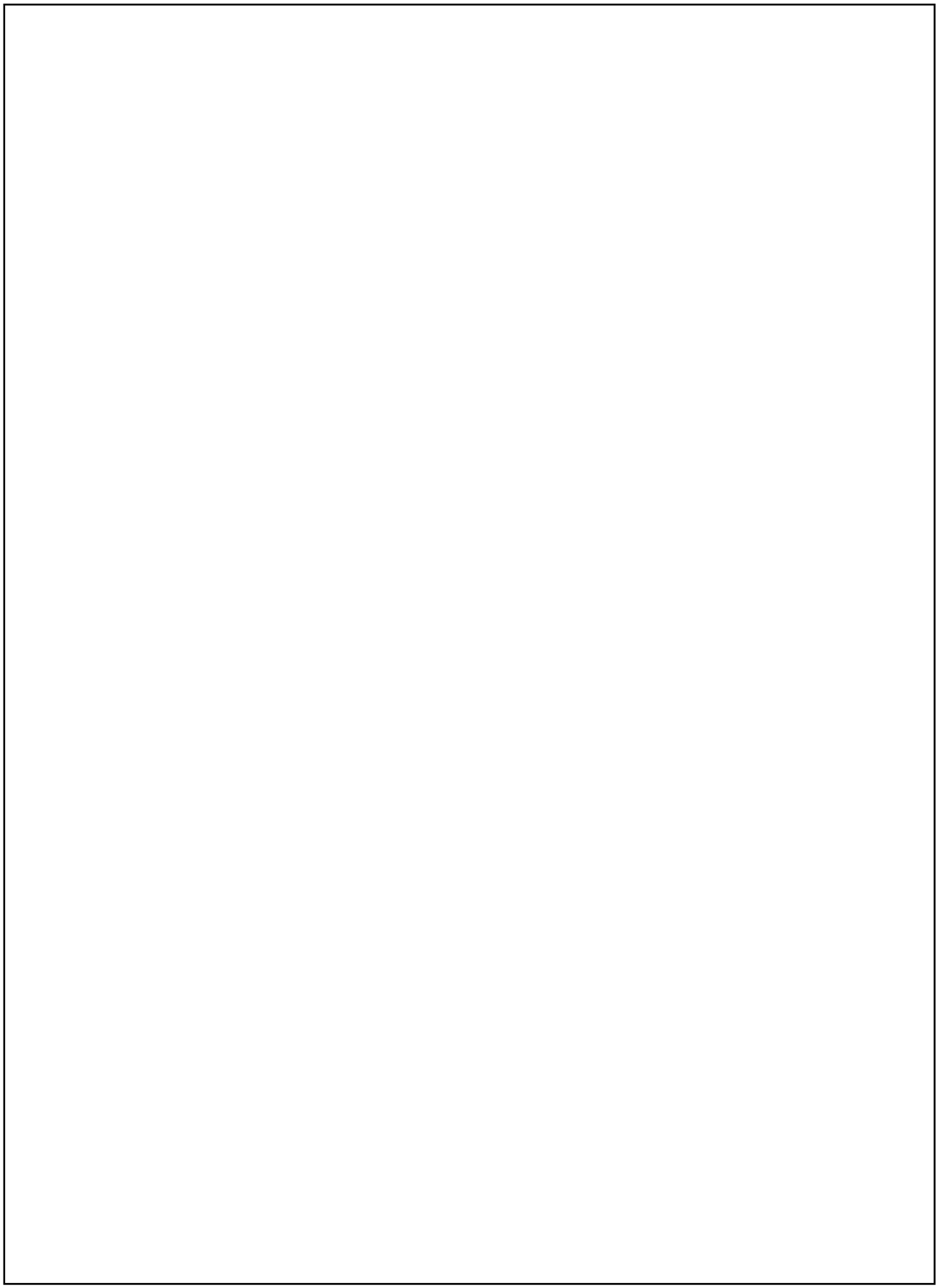

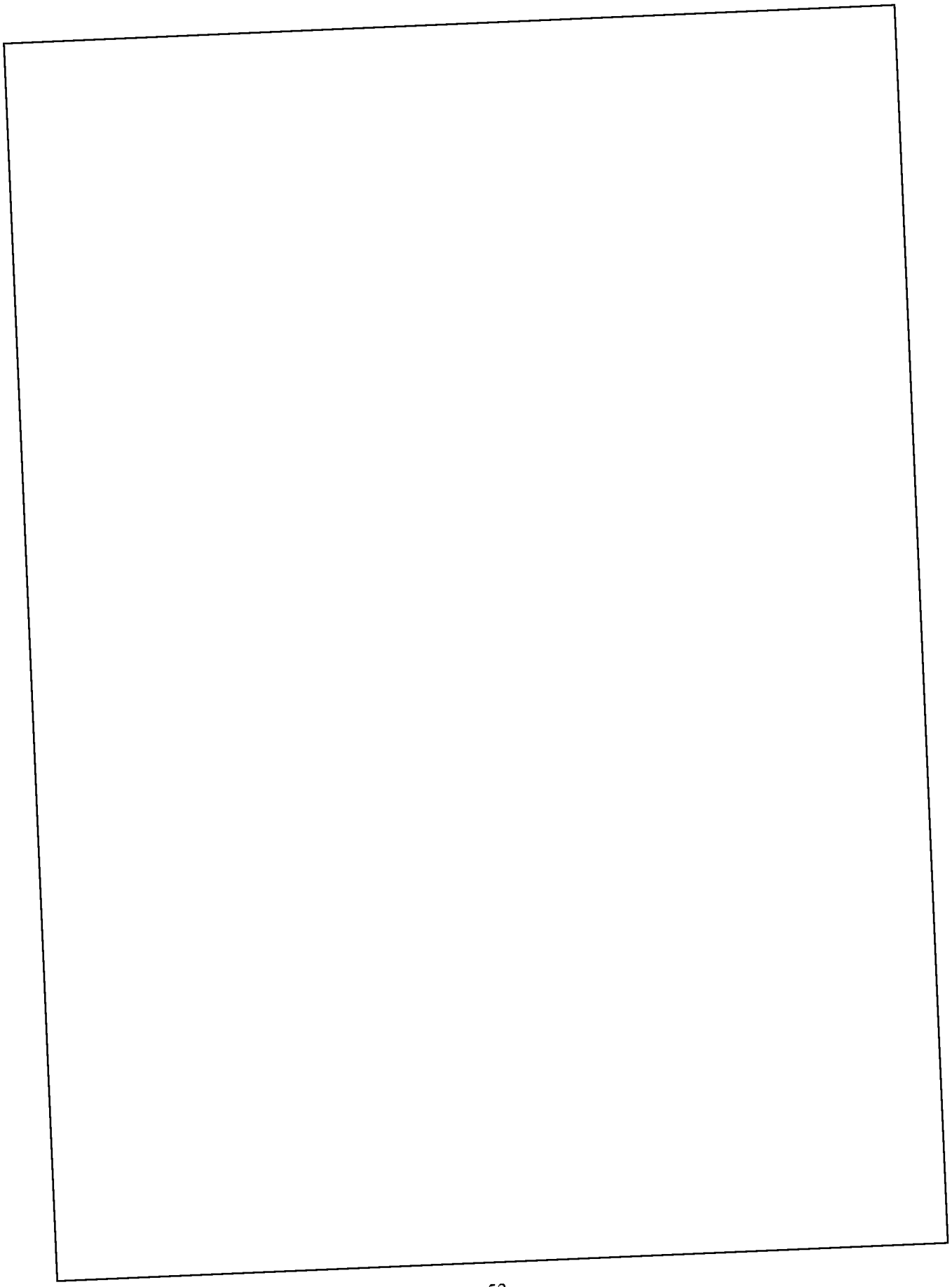

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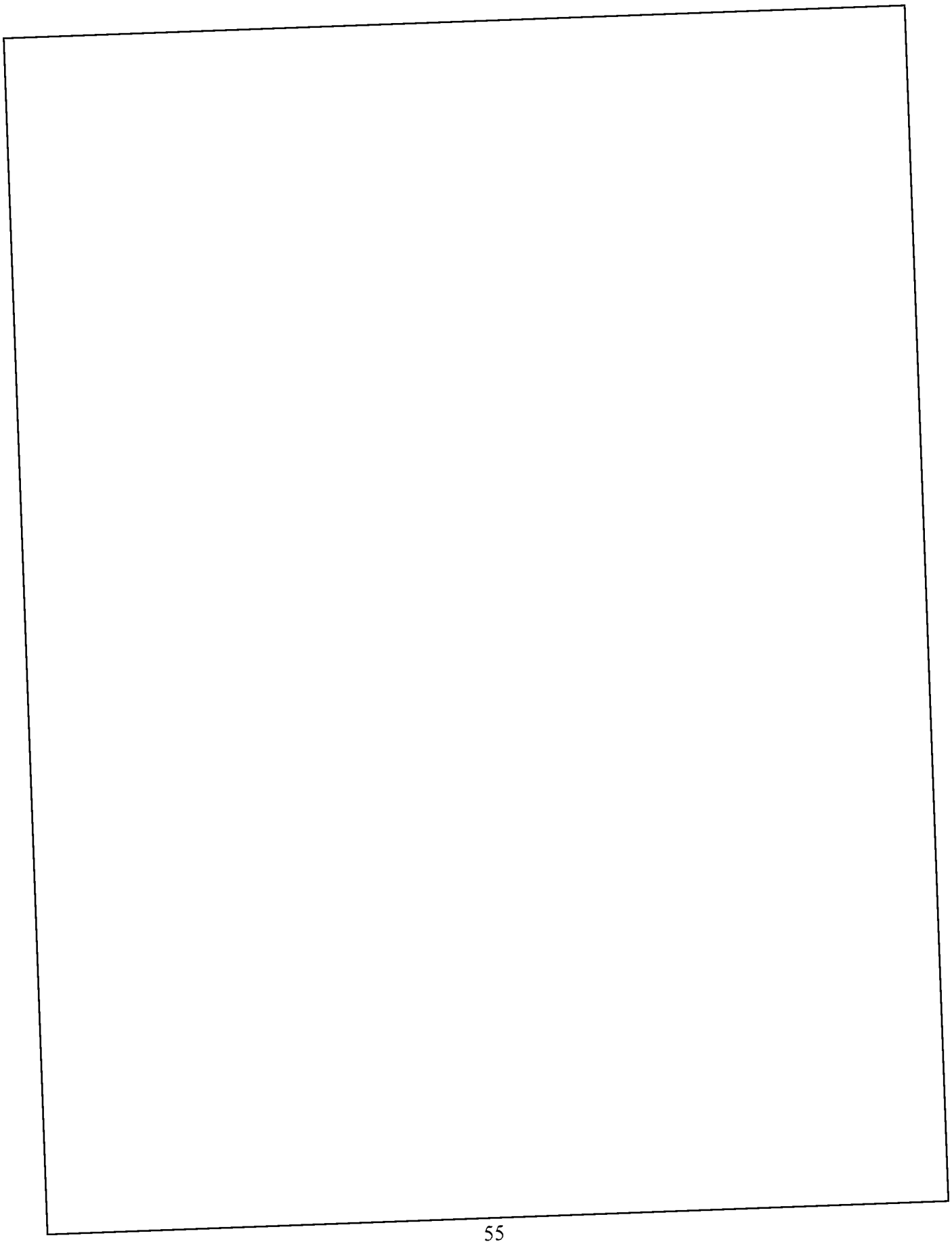

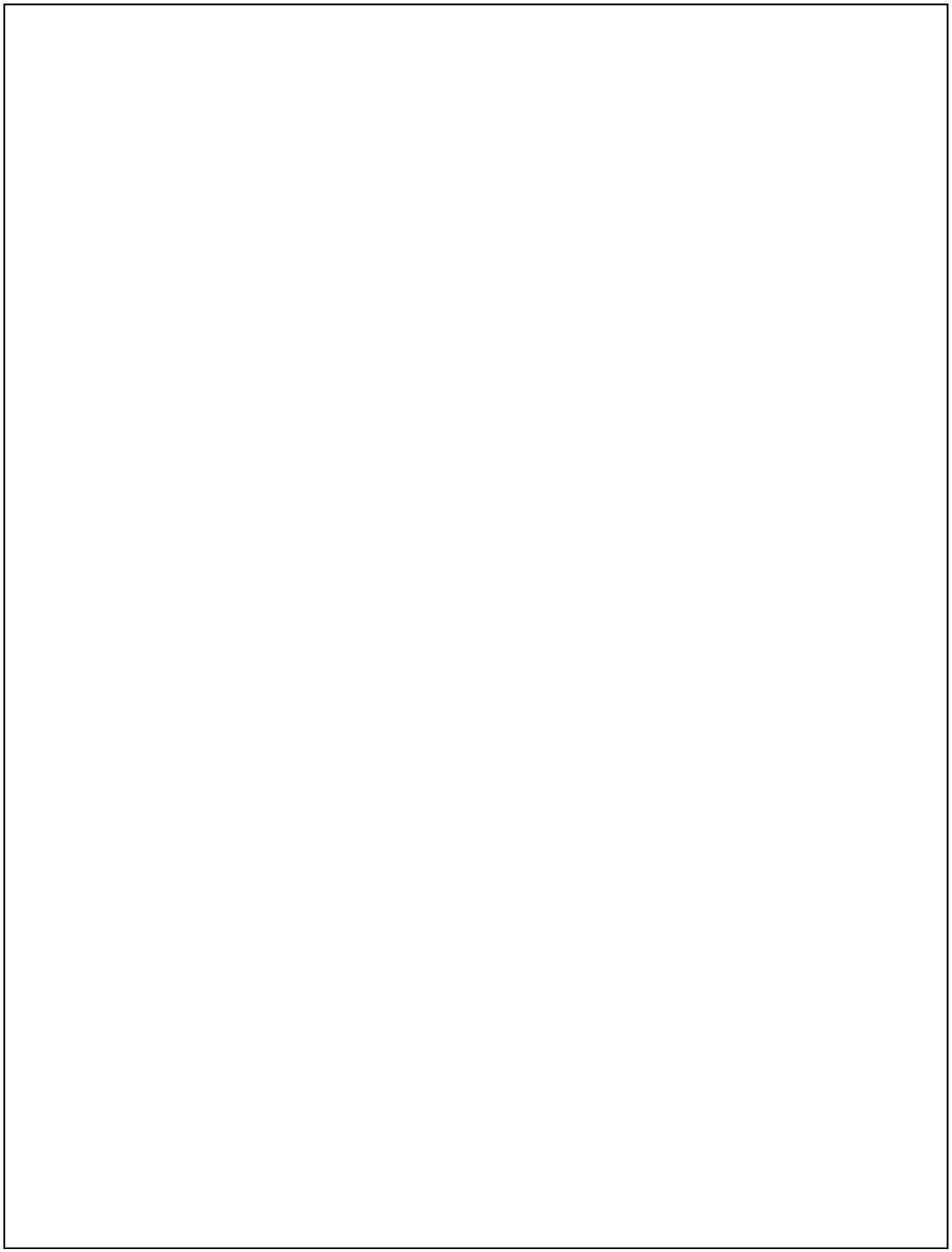

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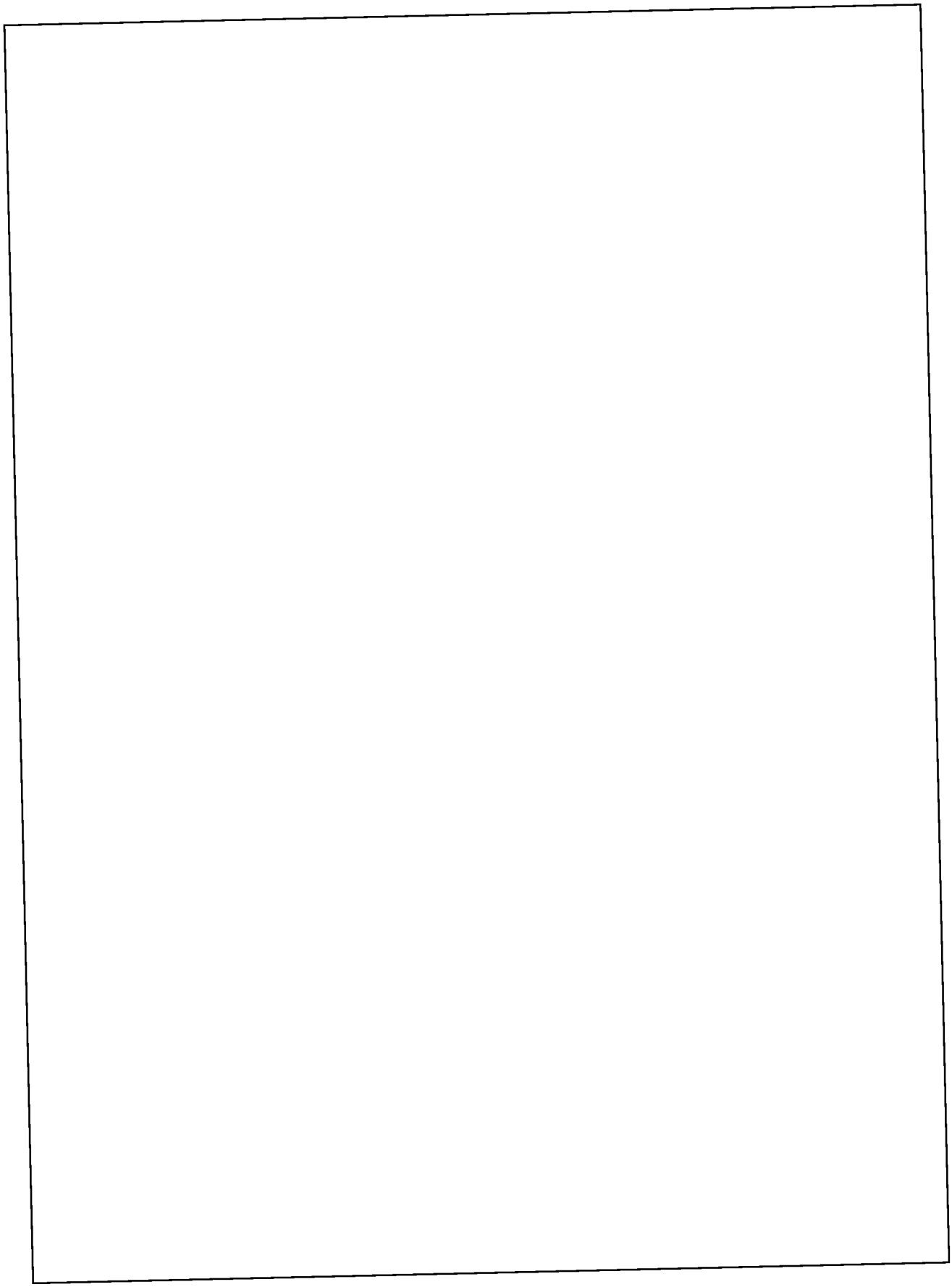

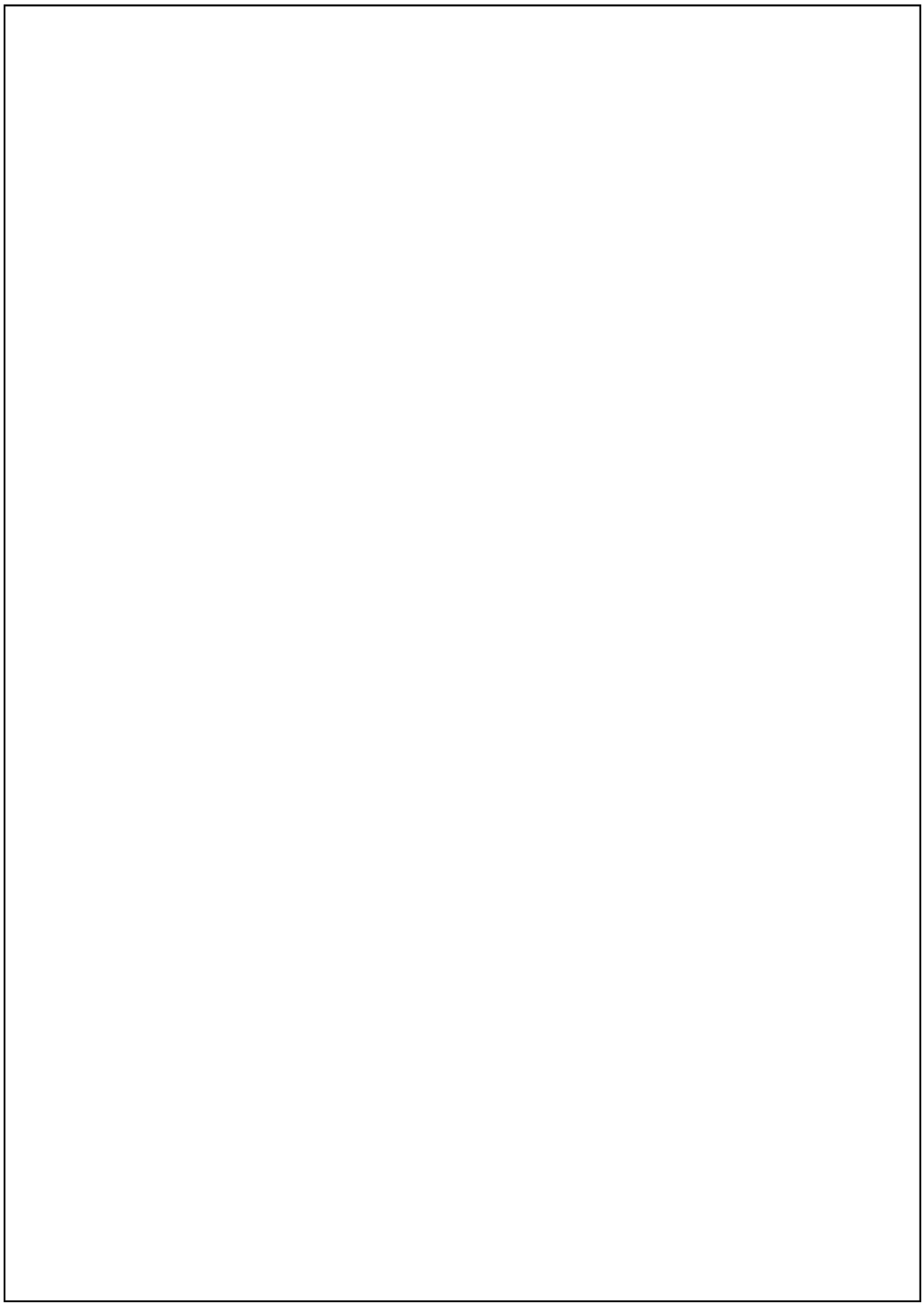

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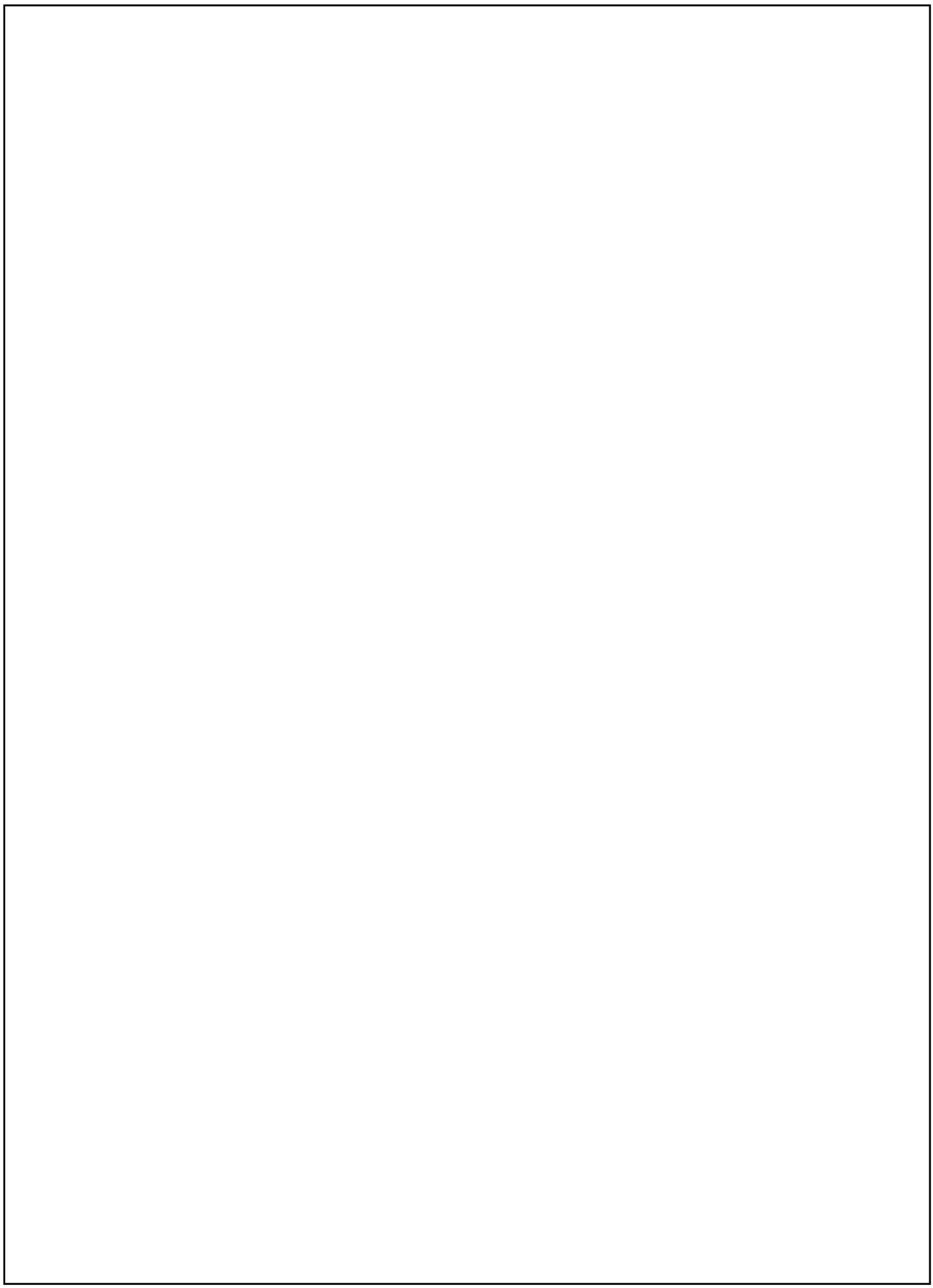

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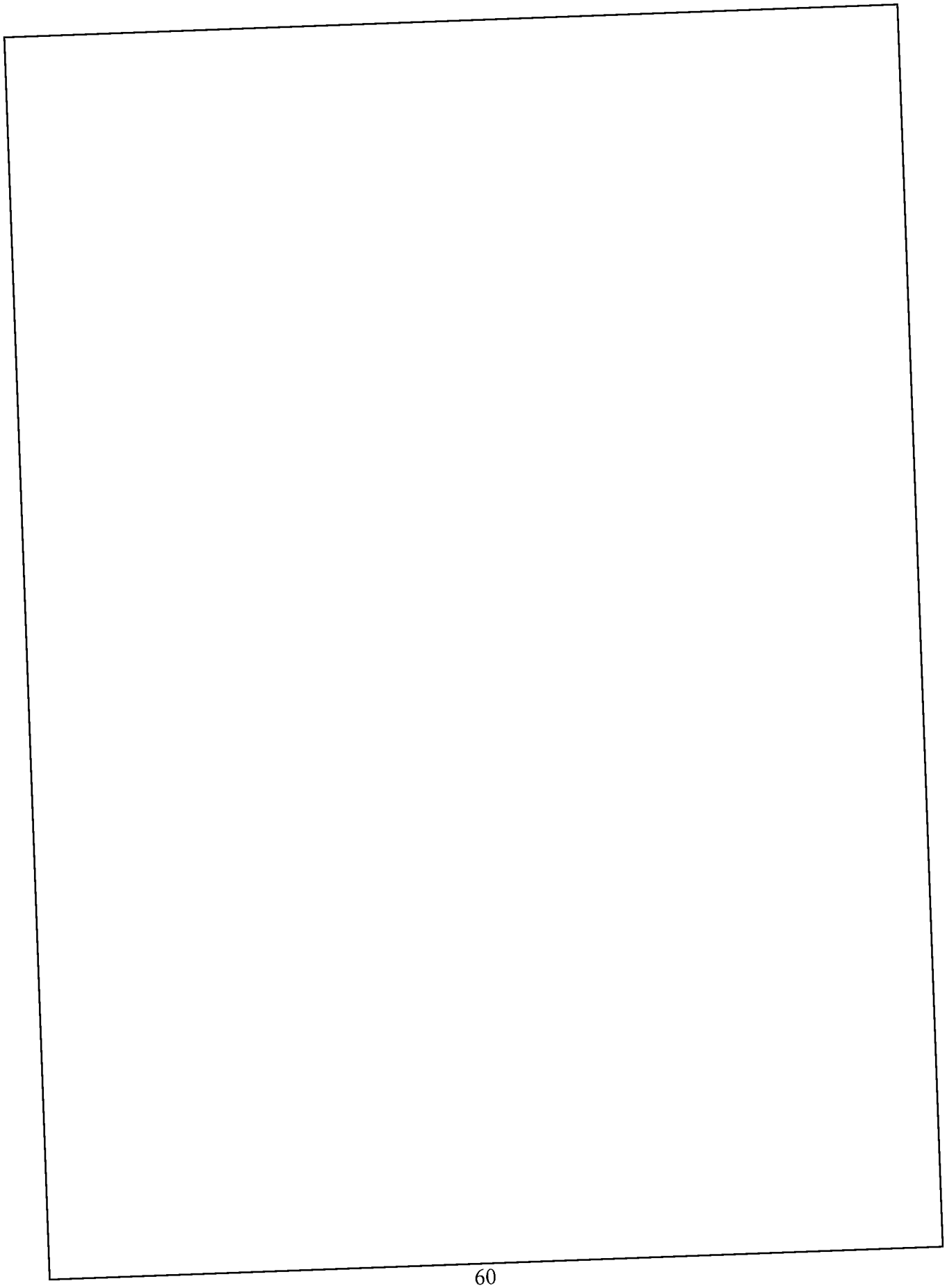

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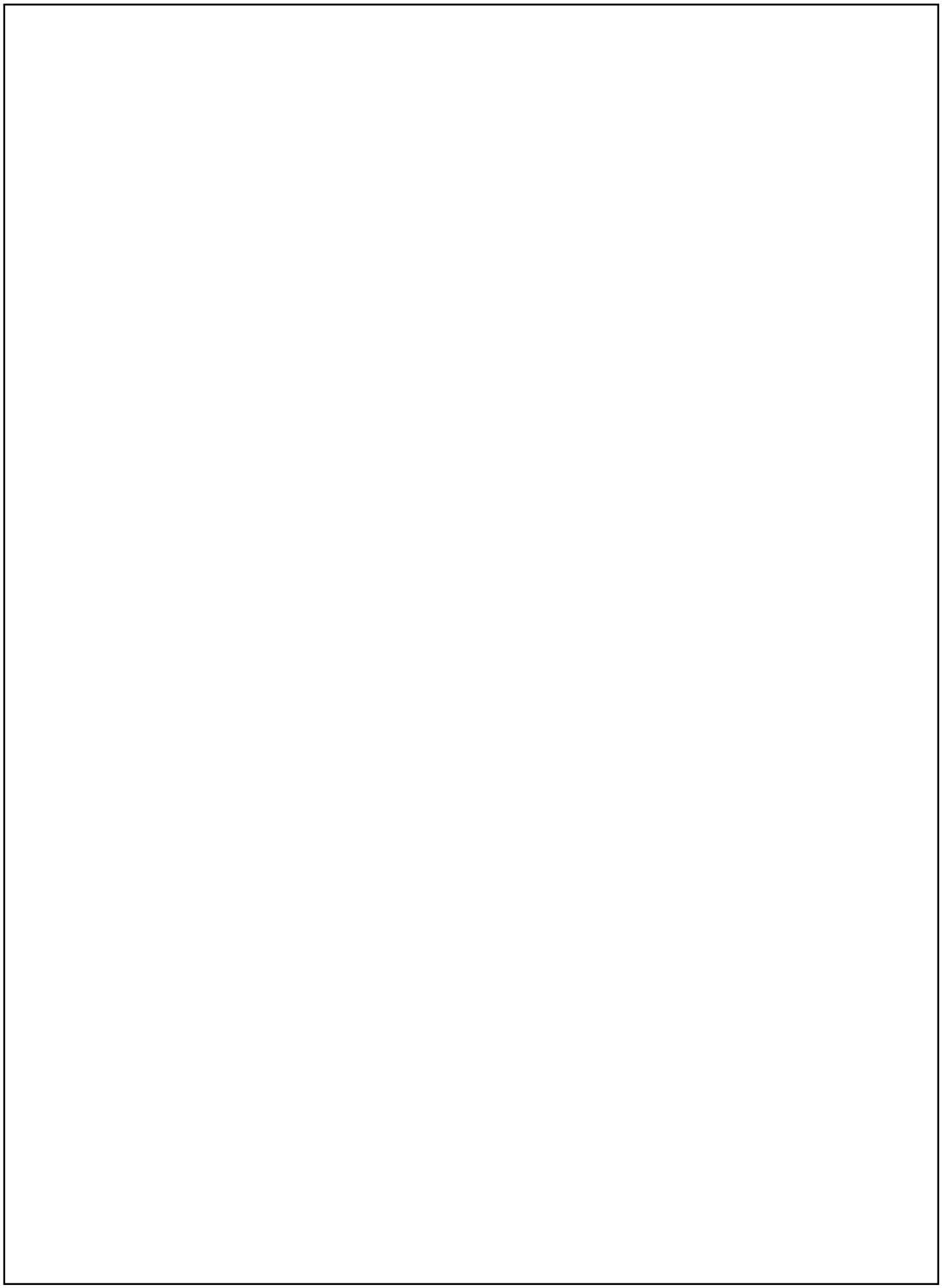

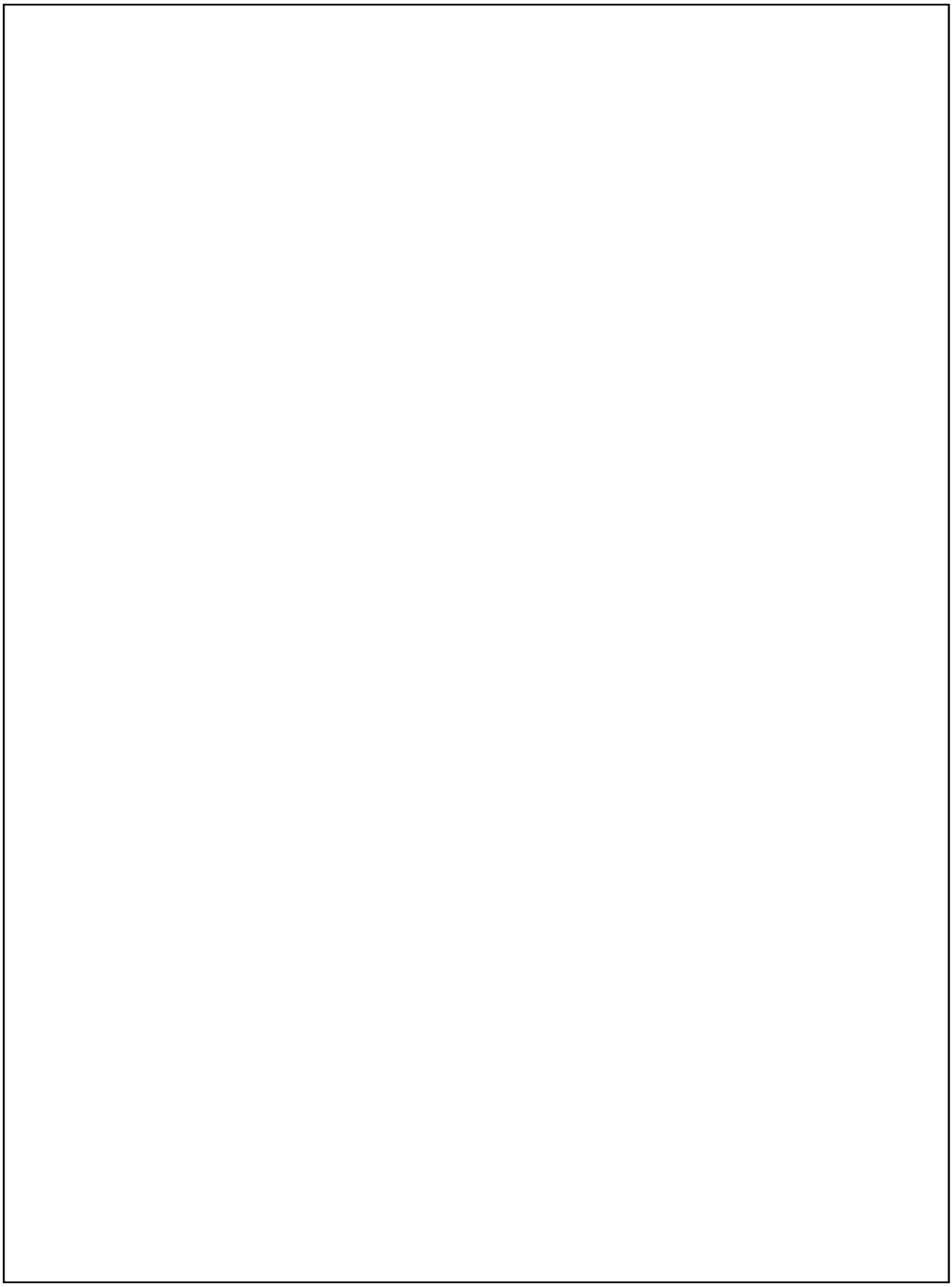

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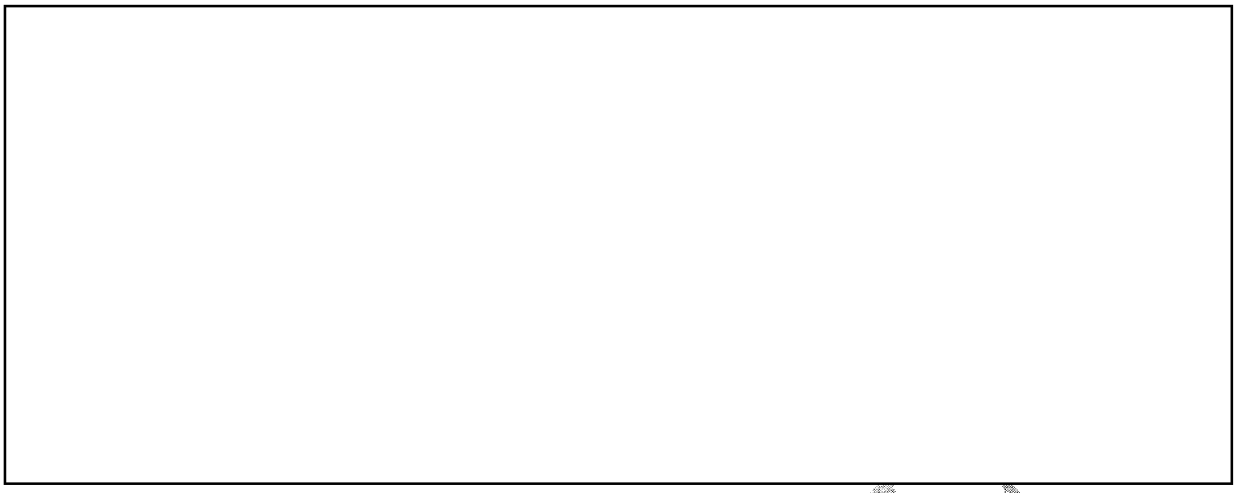

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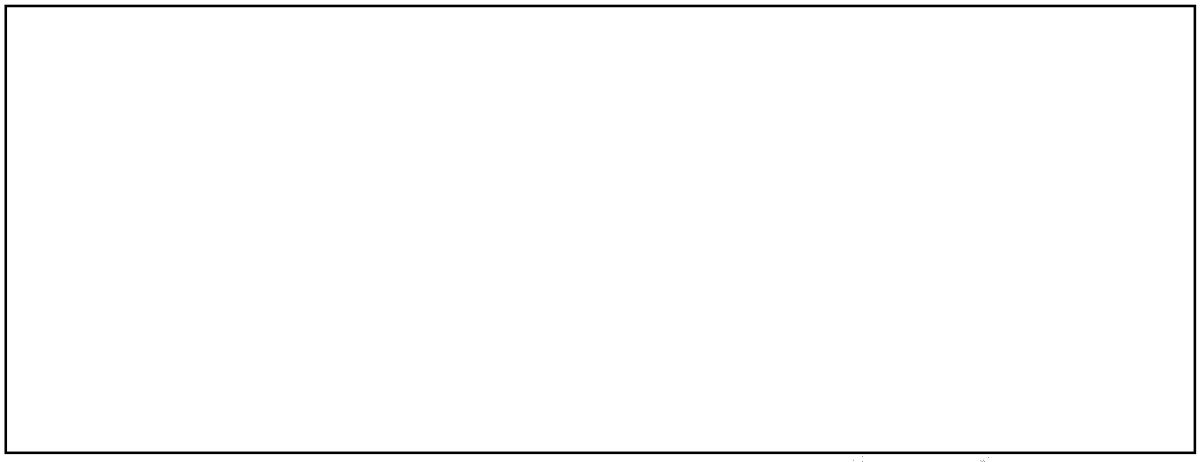

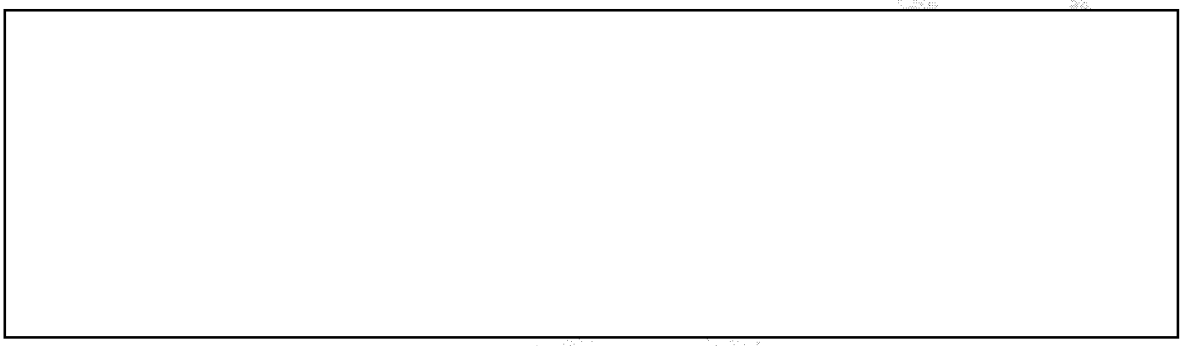

TABLE OF CONTENTS

	Page
Summary	i
Business Plan of GTA	1
Risk Factors	10
Use of Proceeds	20
Management of GTA	21
Management of Our Fund	23
The EB-5 Program	26
Rights of Unit Holders	30
Certain U.S. Federal Income Tax Considerations	32
Terms of the Offering	42
Other Information	43

National Economic Impact of Project Mastiff -- Constructing and Operating a New Motor Vehicle Facility, Including Assembly Lines and Parts, for Hybrid Vehicles

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March 2009

Table of Contents

1. Executive Summary 3

2. Introduction and Scope of Work 5

3. Brief Description of Hybrid Motor Vehicle Project 6

4. Using the IMPLAN Model to Calculate National Multipliers 7

5. Direct Employment Gains from New Motor Vehicle Production 11

6. Overall Economic Impact of New Project 14

7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model 18

8. Indirect Employment Gains in the Manufacturing Sector 19

9. Indirect Employment Gains Associated with New Dealership Network 21

10. Indirect Employment Gains in the Service Sector 24

11. Industries with More than 1,000 Induced Jobs 27

12. Economic Impact of Constructing the New Motor Vehicle Facility 29

13. Summary and Conclusion 33

Appendix A: Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

Table A-1. Gains in Employment 34
Table A-2. Gains in Output 44
Table A-3. Gains in Labor Income 55

Appendix B. Resume of Dr. Michael K. Evans 66

1. Executive Summary

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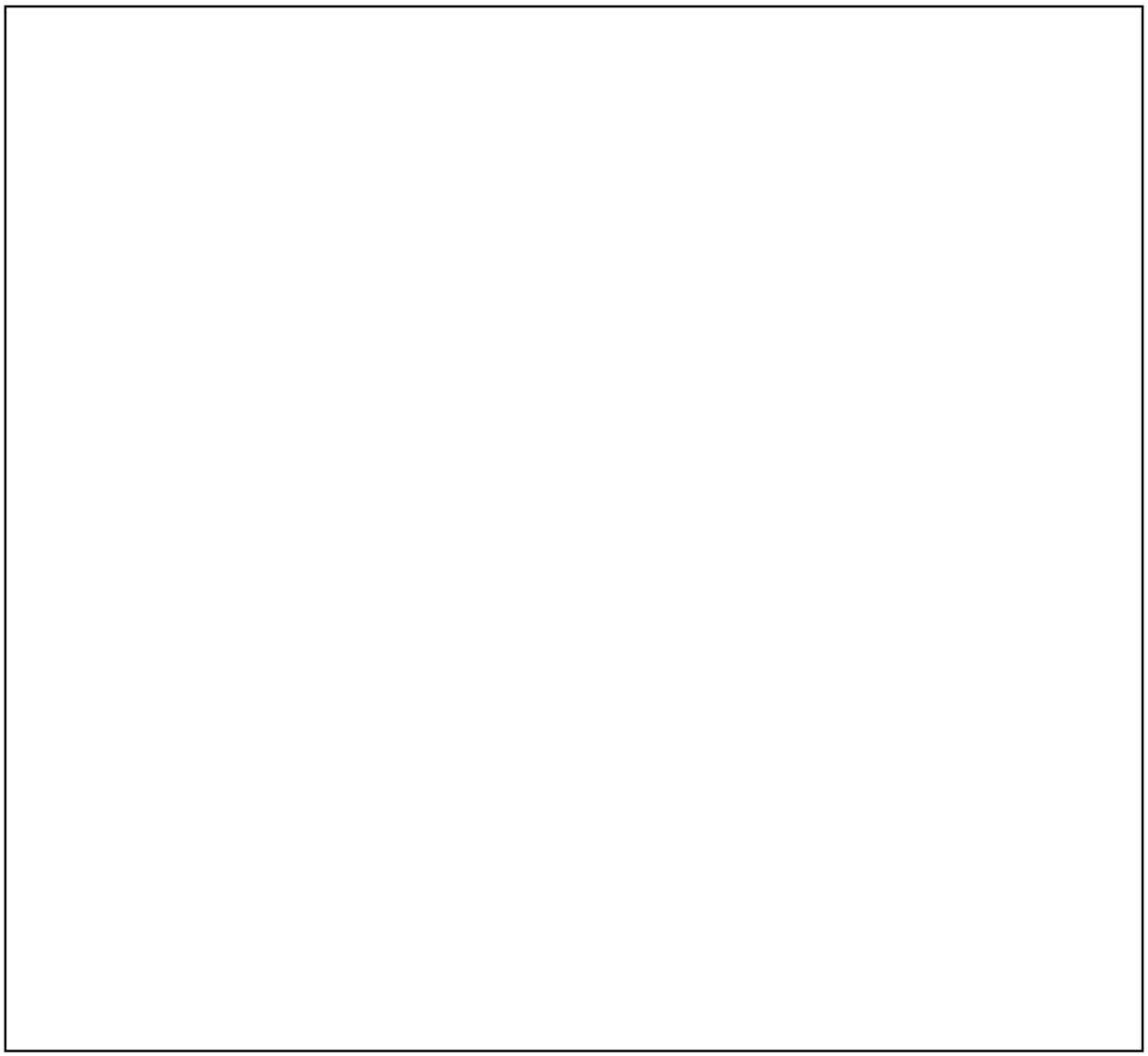

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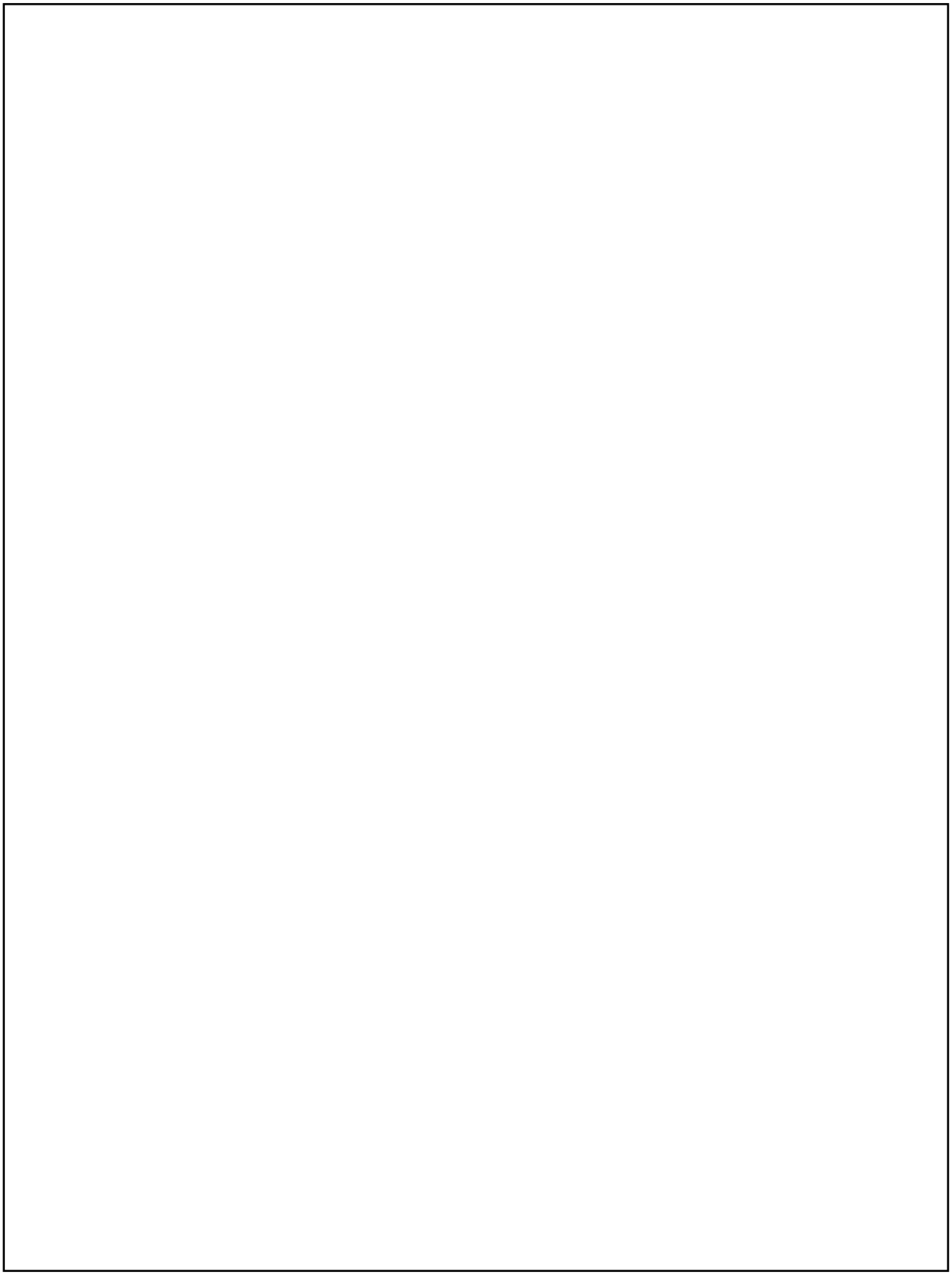
2. Introduction and Scope of Work



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3. Brief Description of Hybrid Motor Vehicle Project

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4. Using the IMPLAN Model to Calculate National Multipliers

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

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

1. The Commerce Department is not permitted to publish data in any category where there are less than three organizations in a given economic area. IMPLAN has developed an algorithm to fill in the missing numbers.

2. IMPLAN has introduced improved methods of accounting for flows of goods and services among counties.

3. IMPLAN permits aggregation of any subset of industries for calculation and tabular purposes. This is useful when results are desired for, say, 1-digit industries instead of the 509 industries actually found in the input/output table.

4. As seen in the tables throughout this text, IMPLAN estimates three separate effects, labeled "direct", "indirect" and "induced". The direct effects are those entered by the user. The other two columns represent the multiplier effects, but they are usually combined in other input/output models. Briefly, the indirect effect represents purchases made by businesses when their sales rise. For example, a restaurant might order more food produced or sold in the region, or an automobile plant might order more steel. The induced effect represents the additional household spending because income has risen. For example, casino workers would spend their paychecks on various goods and services, some of which are produced in the region. In general, then, the larger the region under consideration, the larger the multipliers would be.

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

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

the effects of a change in one or several economic activities on an entire economy.

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

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

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

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

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

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

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

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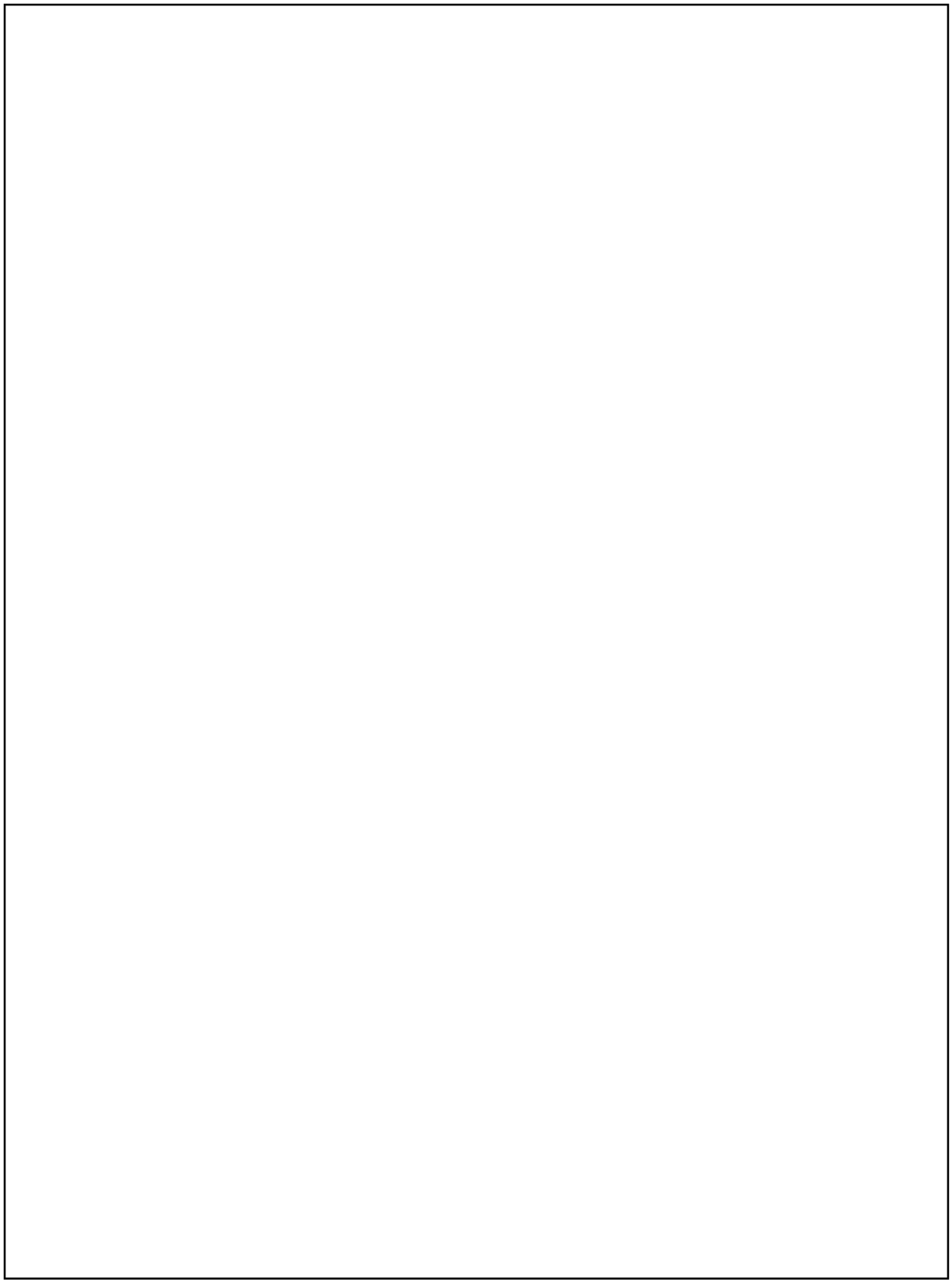
5. Direct Employment Gains from New Motor Vehicle Production



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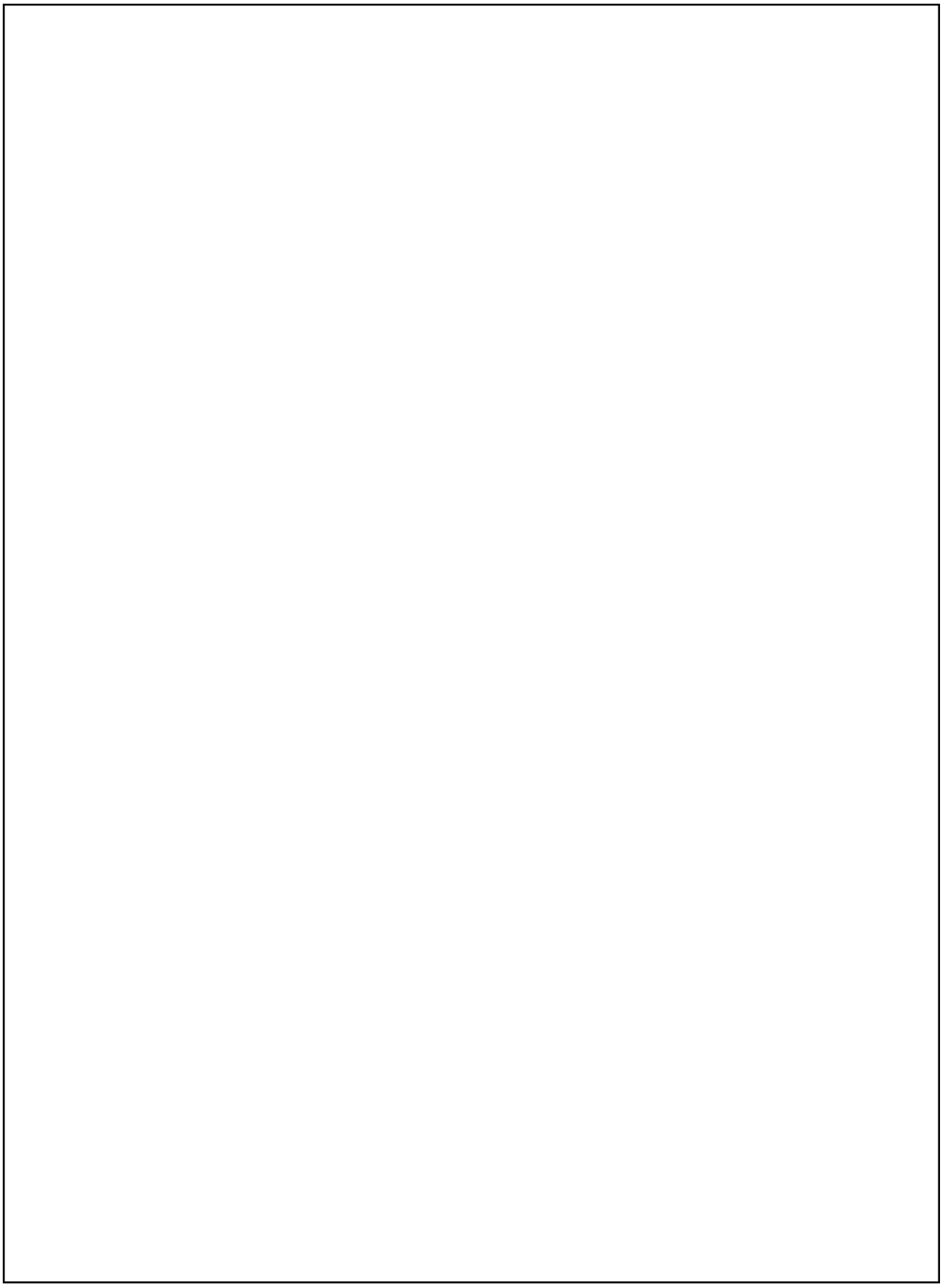

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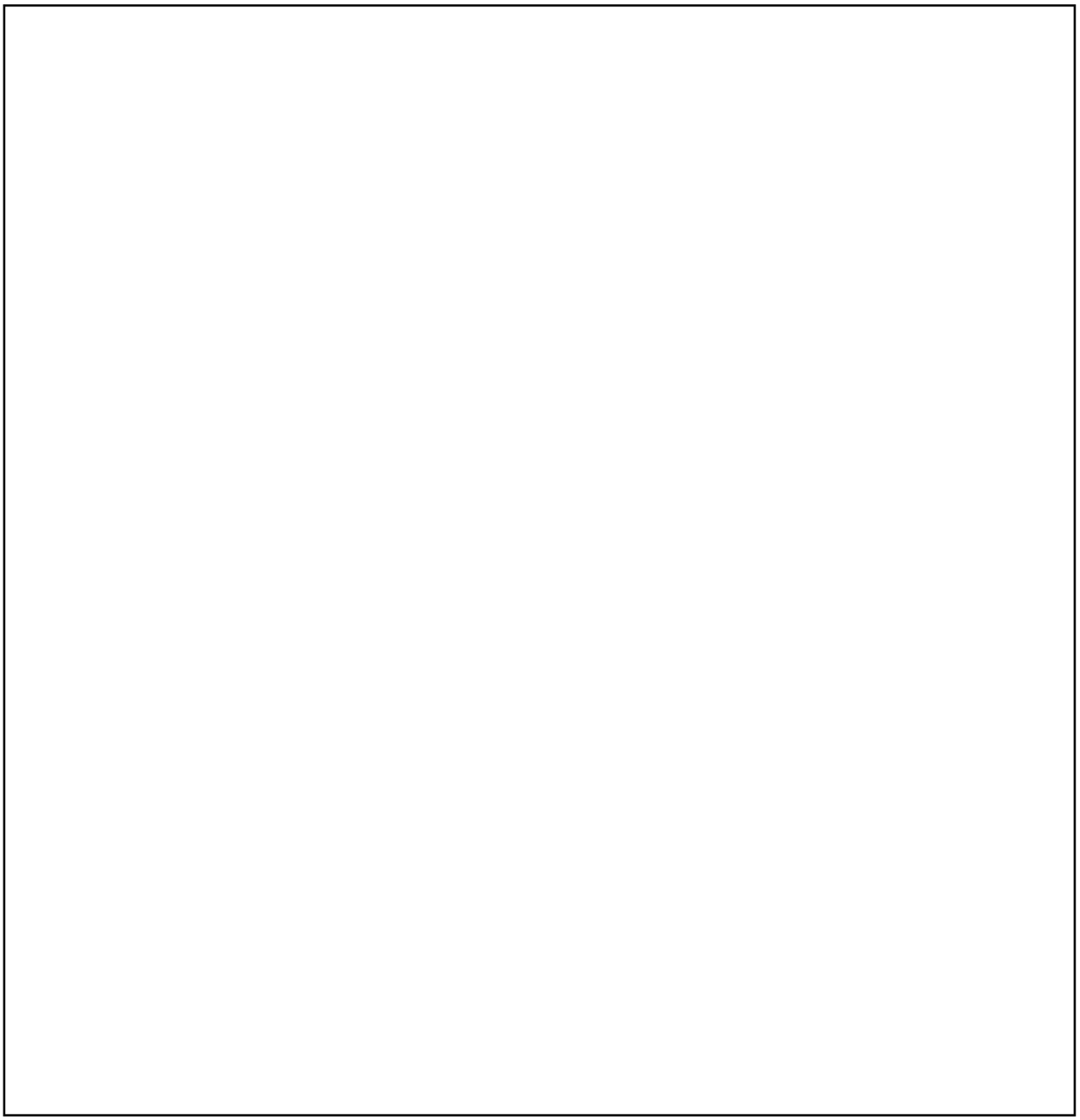

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6. Overall Economic Impact of New Project

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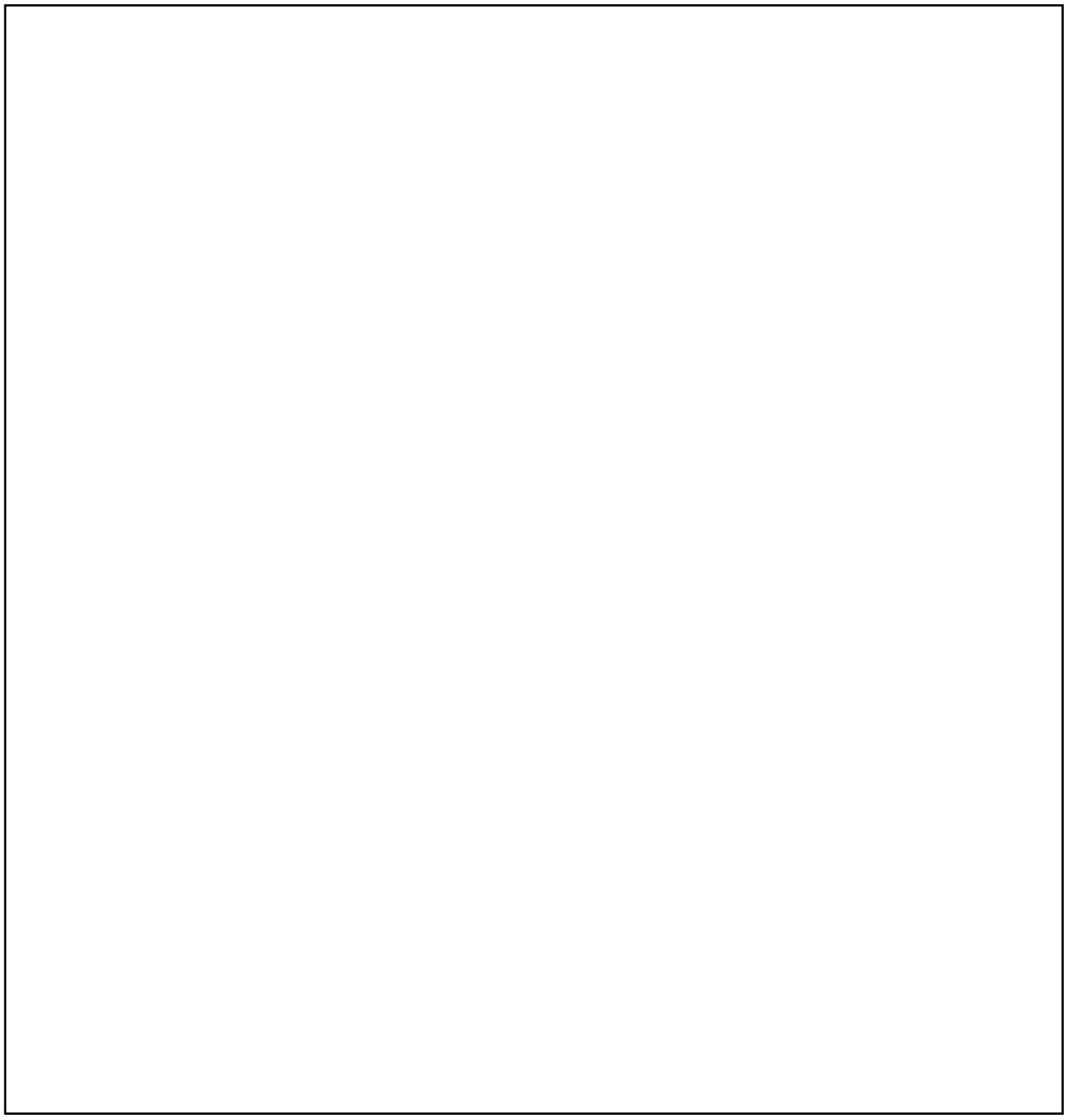

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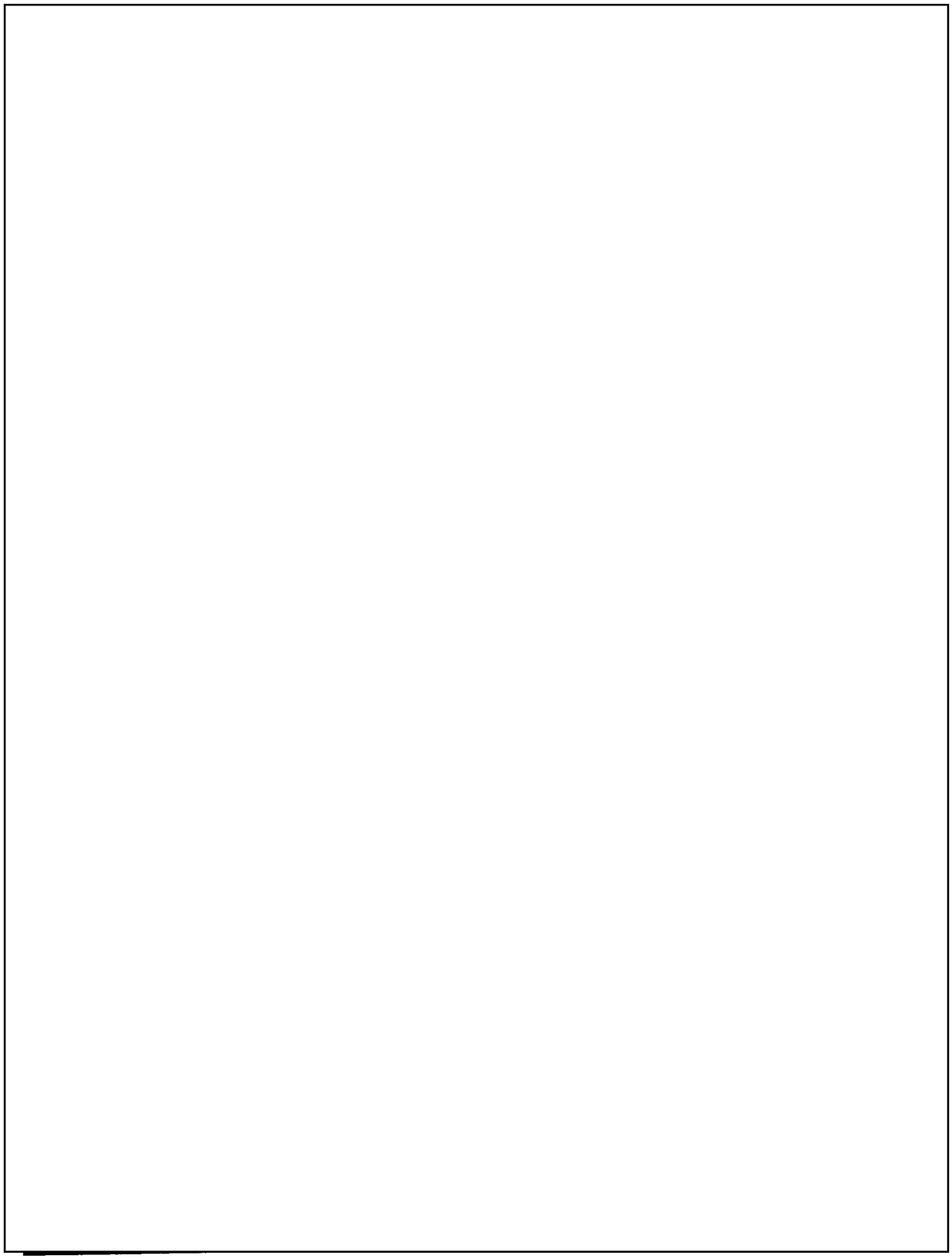

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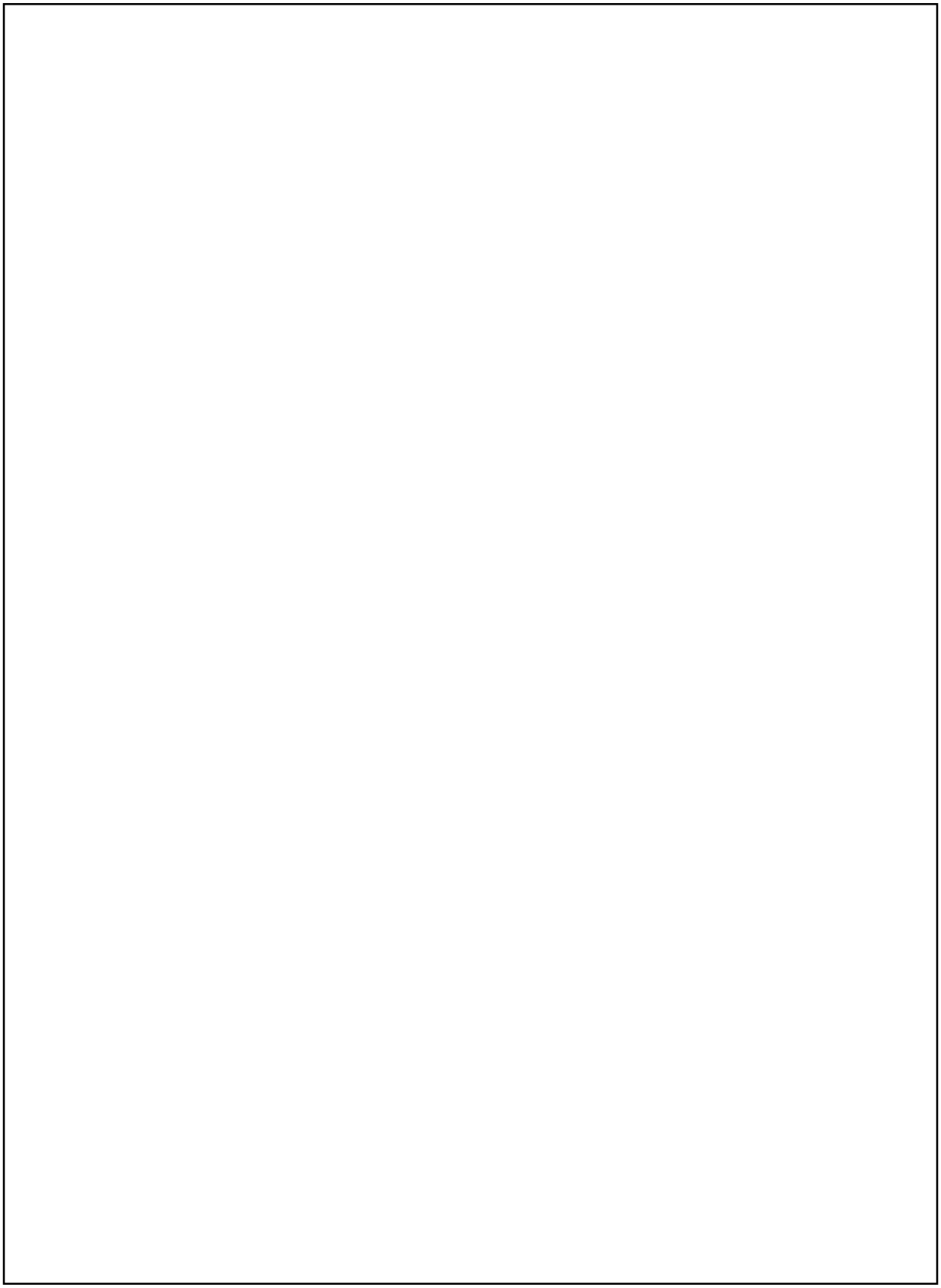

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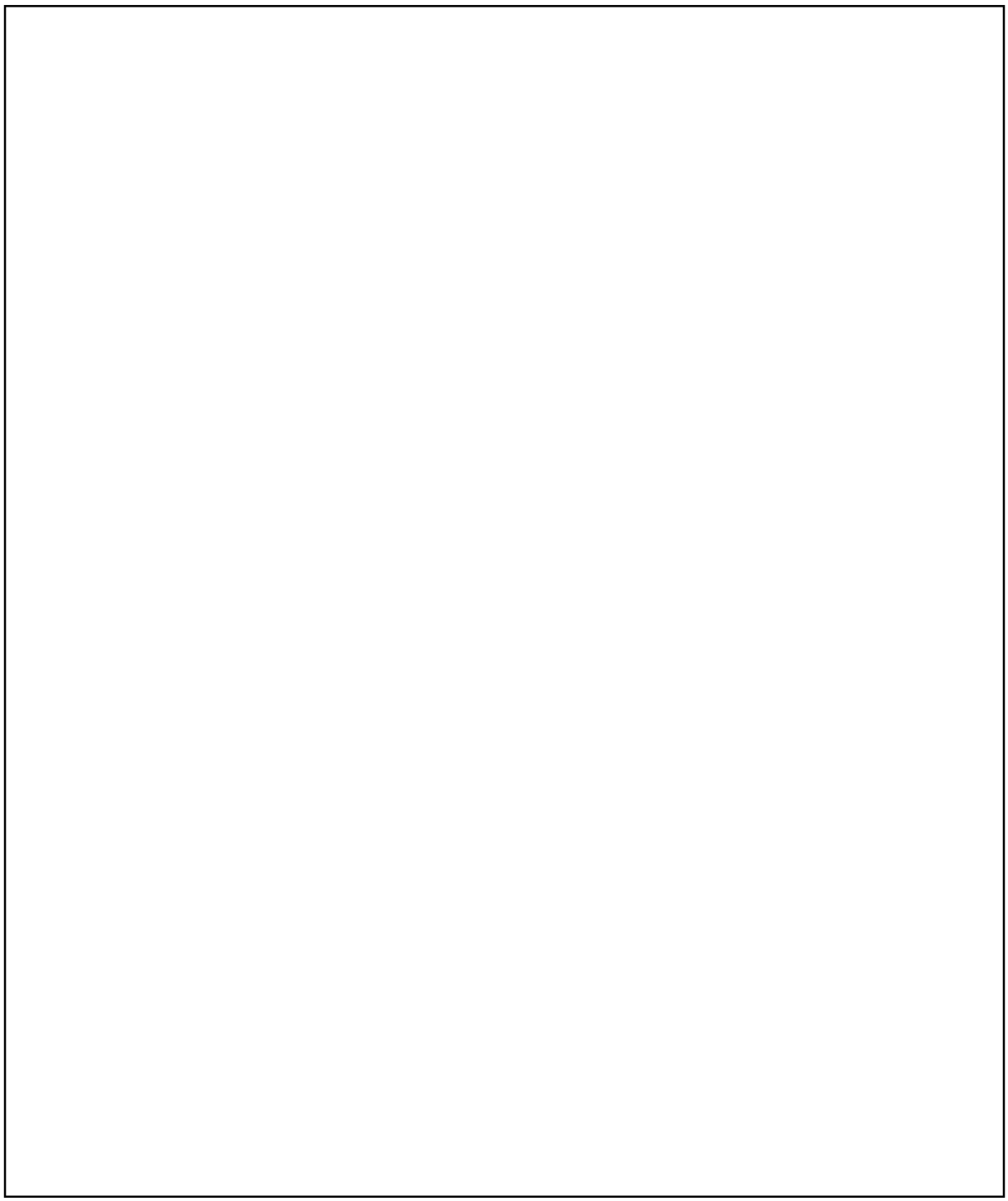
7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model



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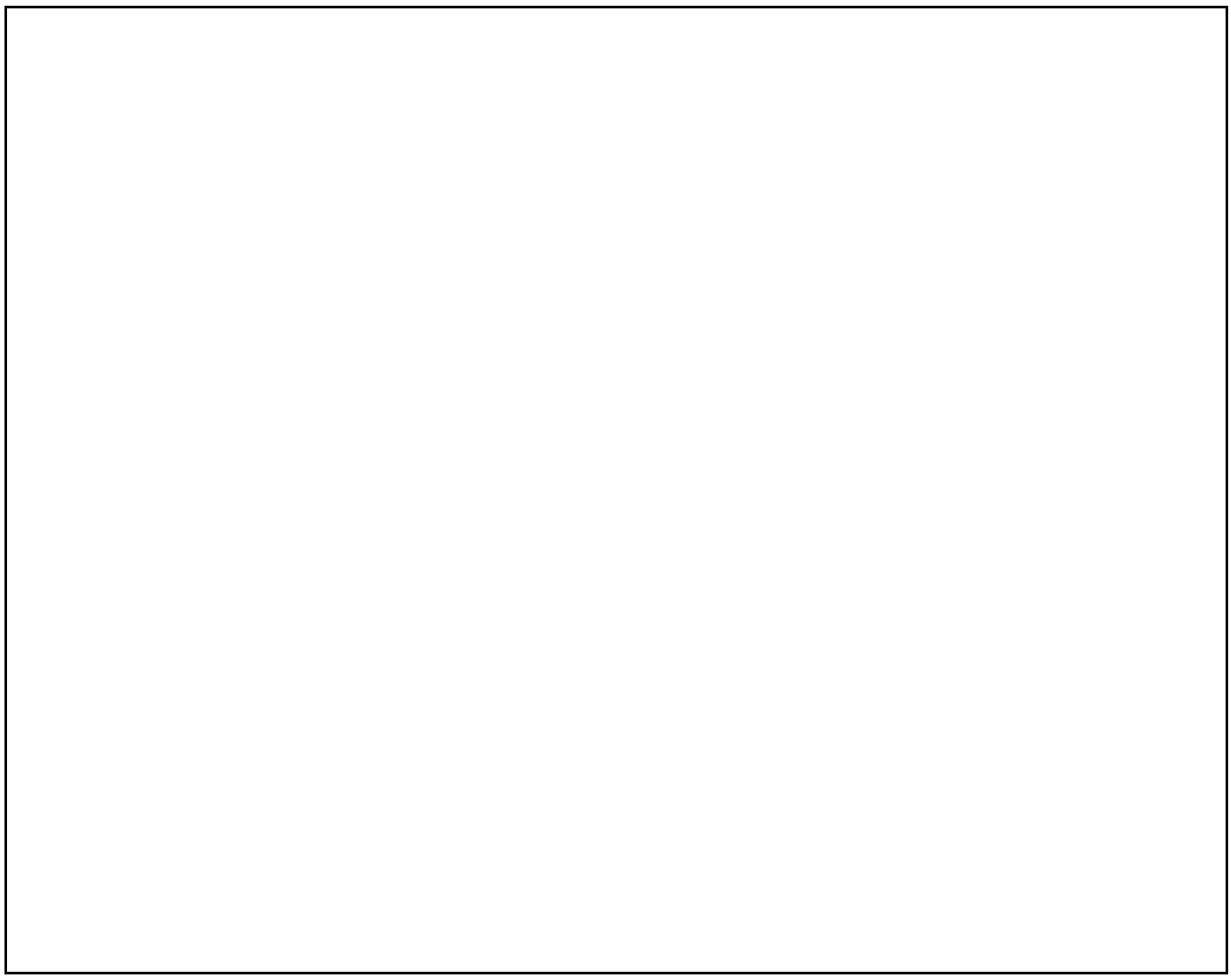
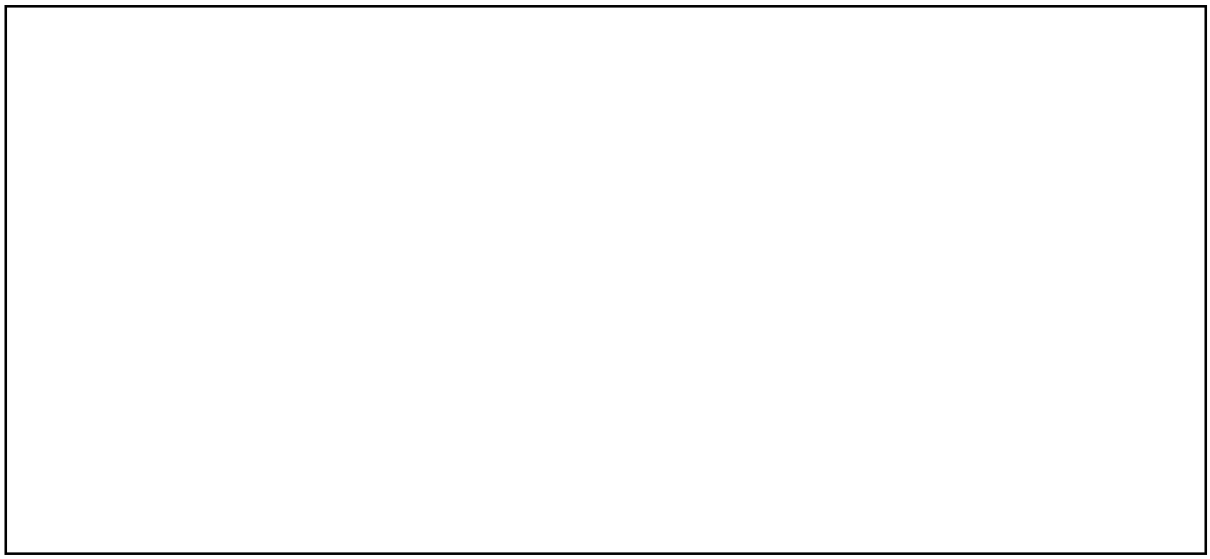


8. Indirect Employment Gains in the Manufacturing Sector



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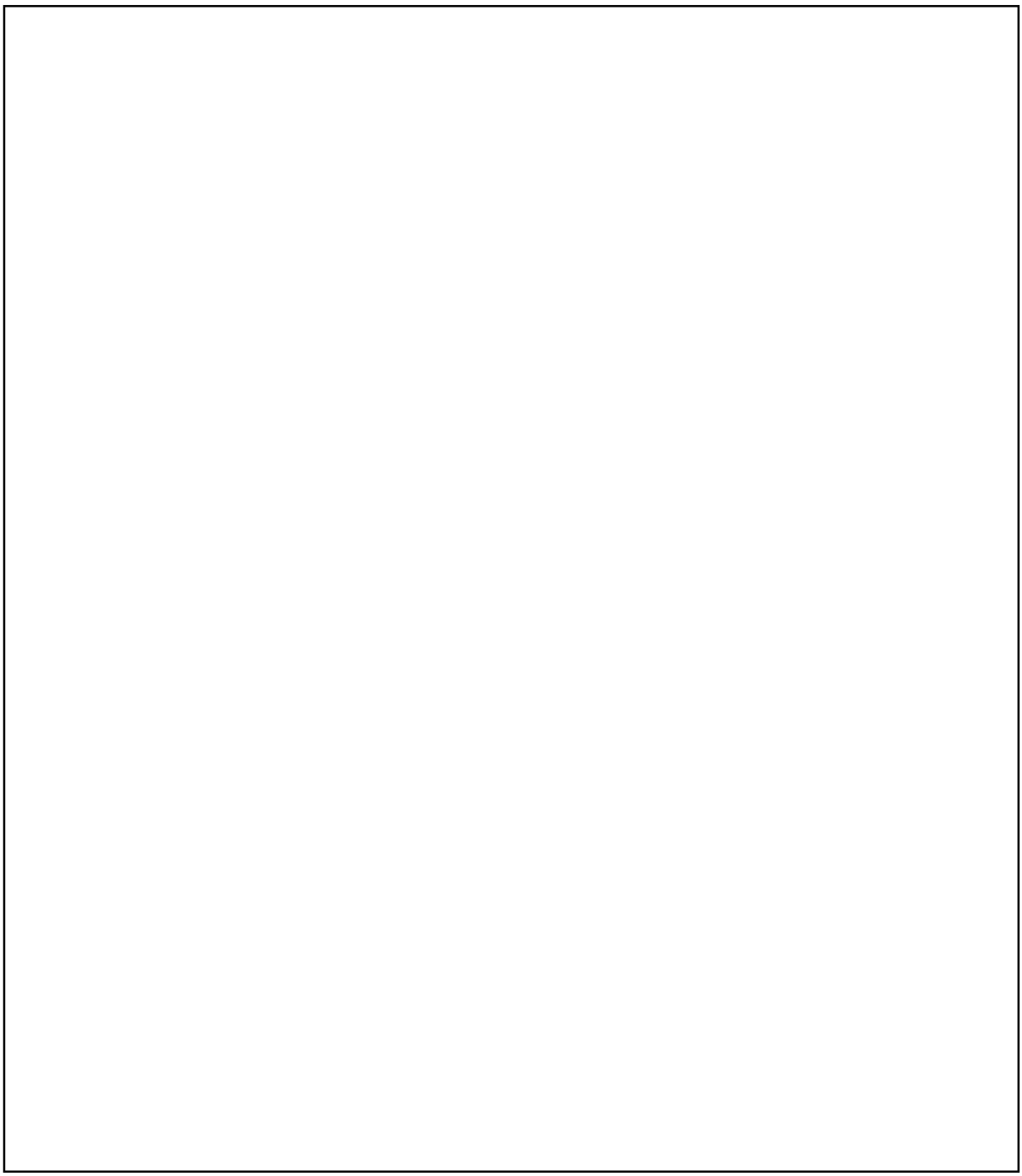

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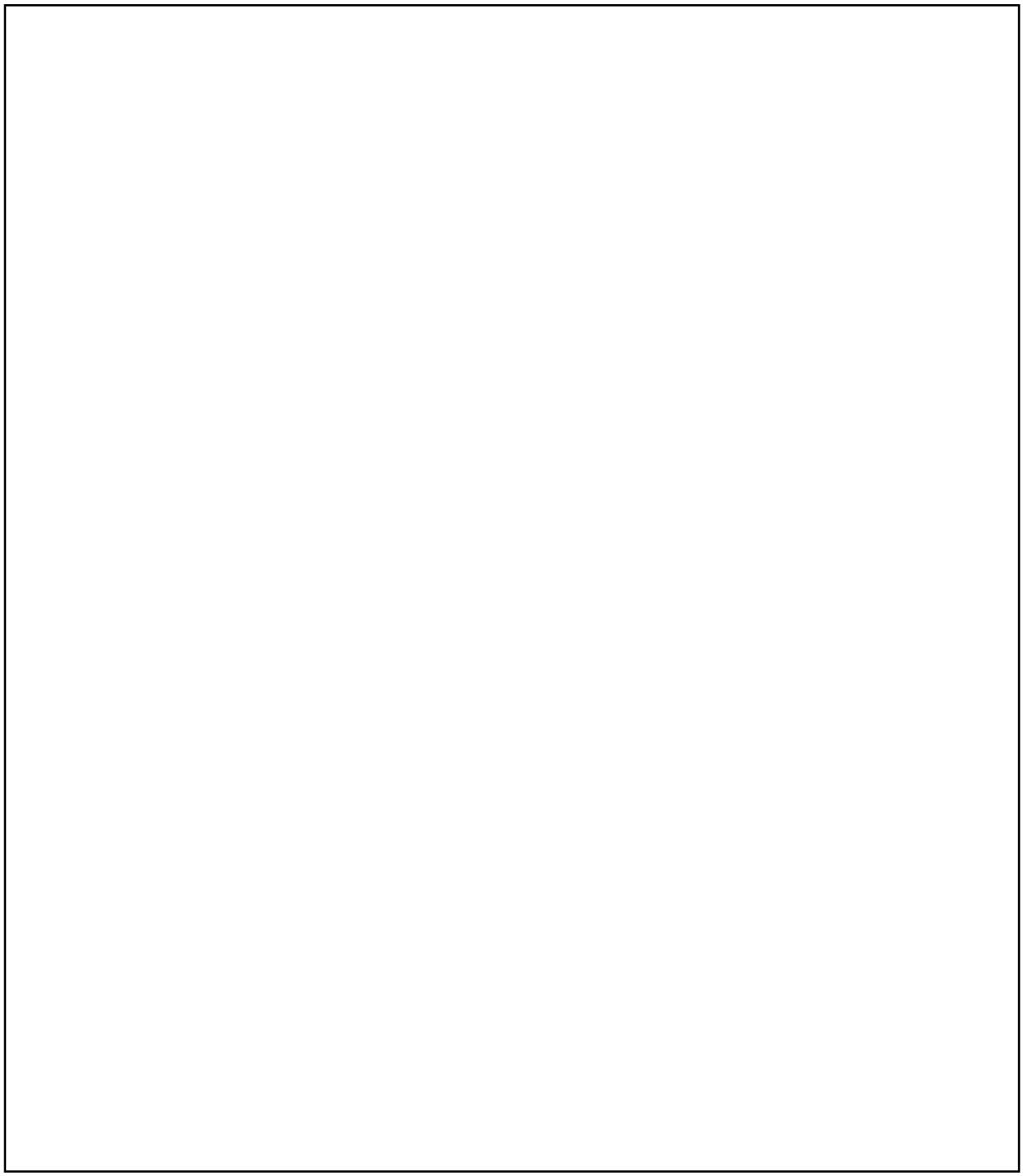
9. Indirect Employment Gains Associated with New Dealership Network



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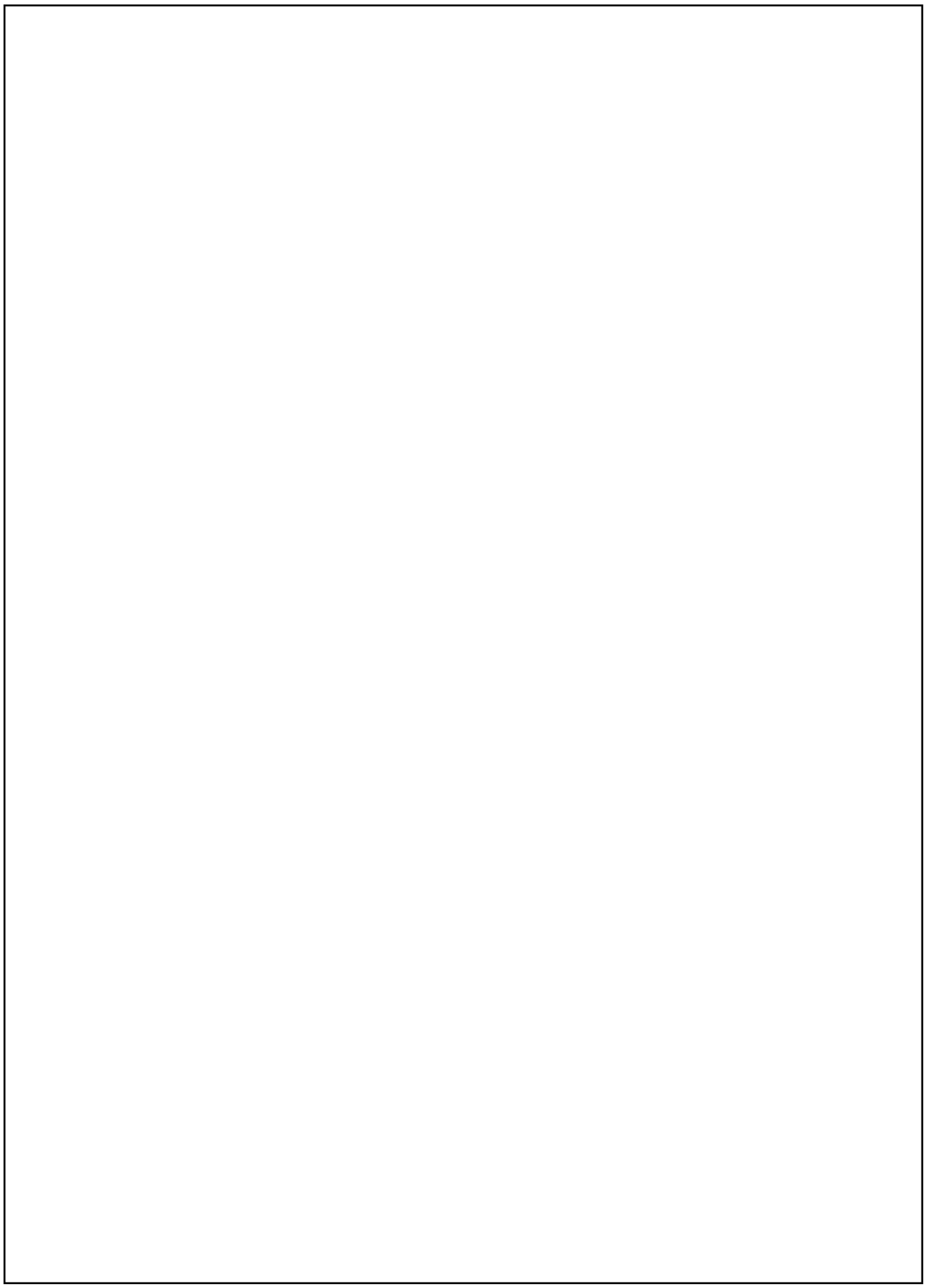

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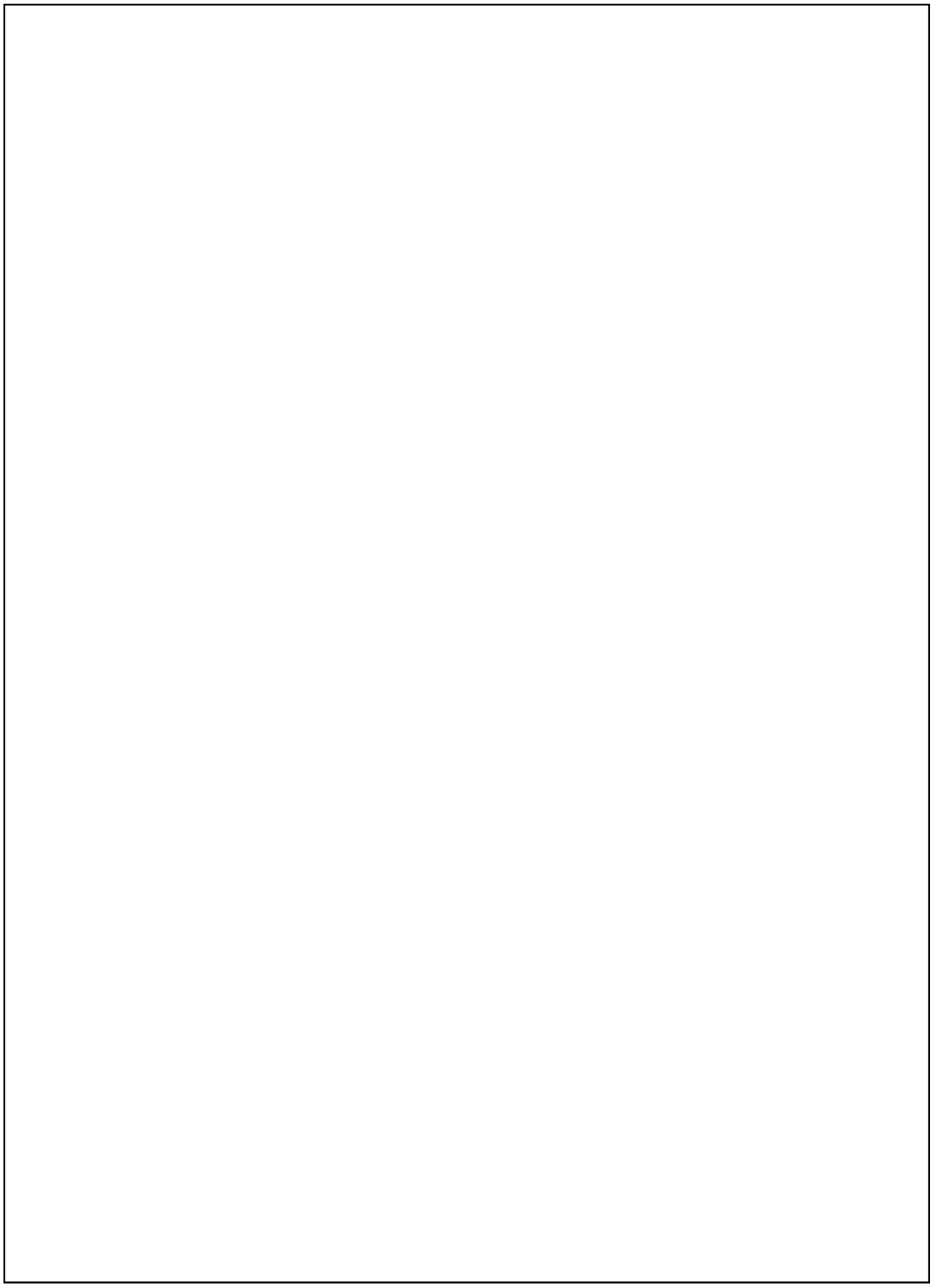
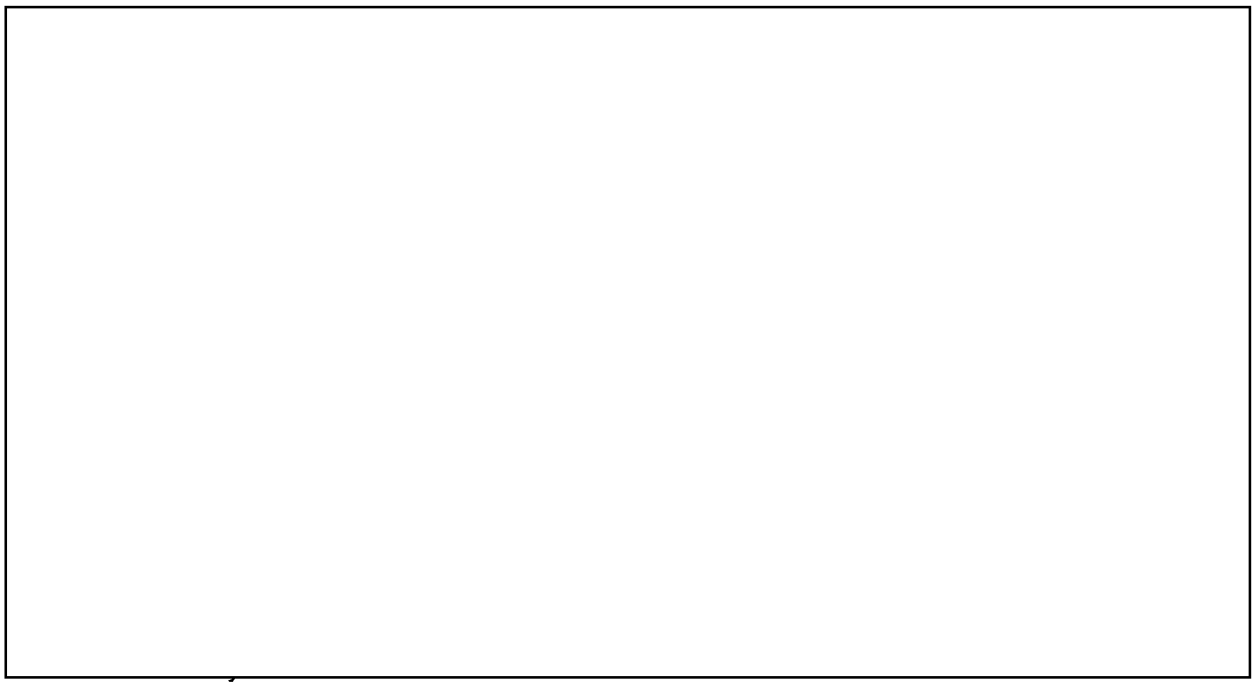
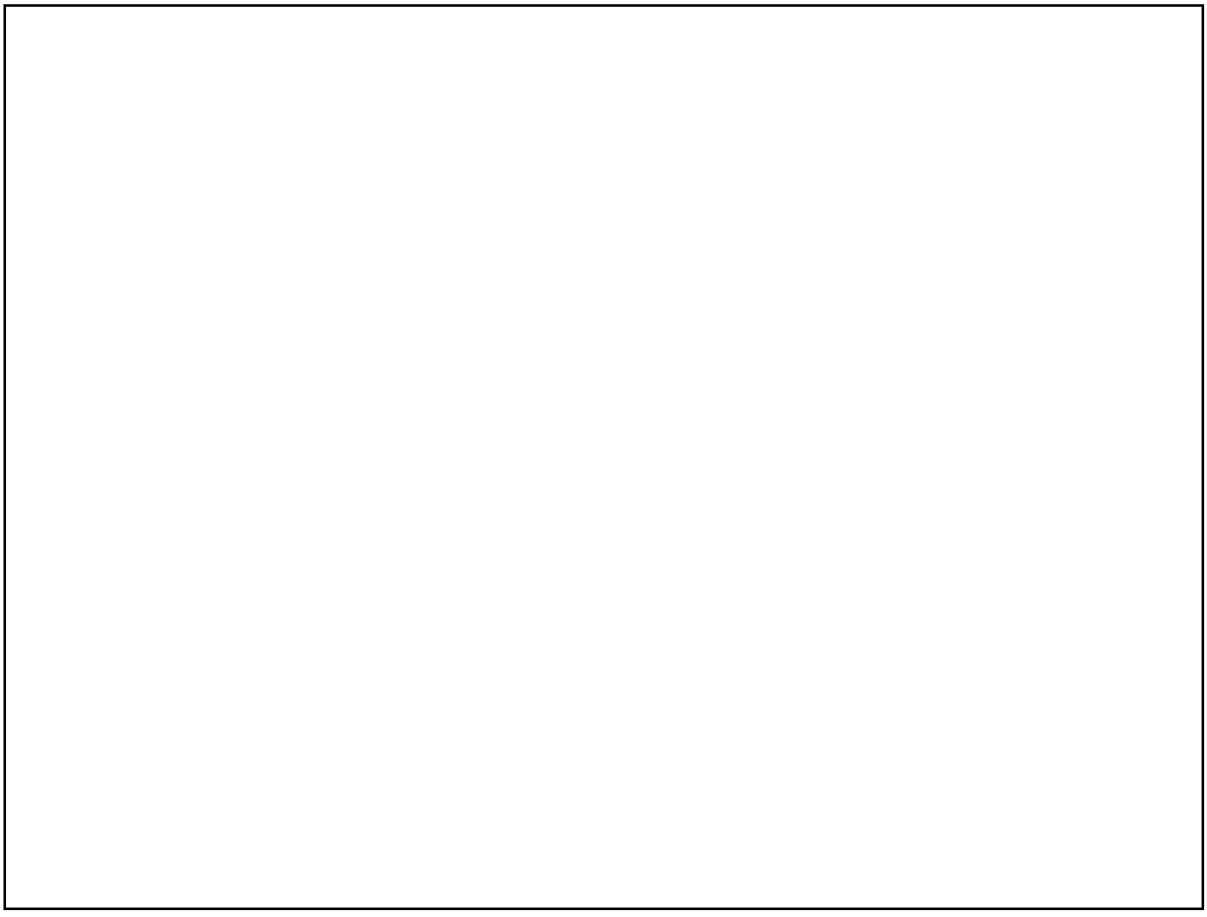




10. Indirect Employment Gains in the Service Sector



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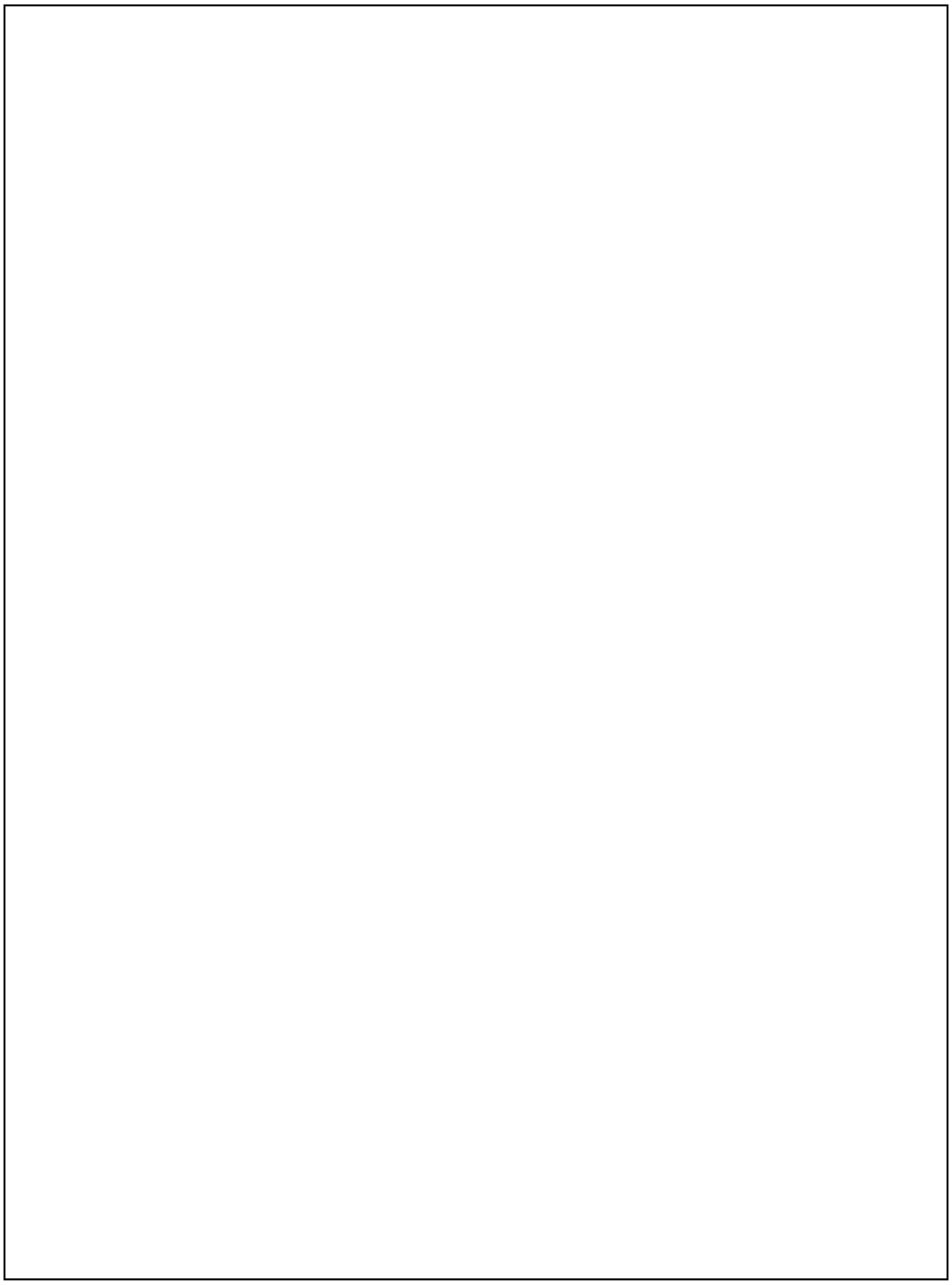

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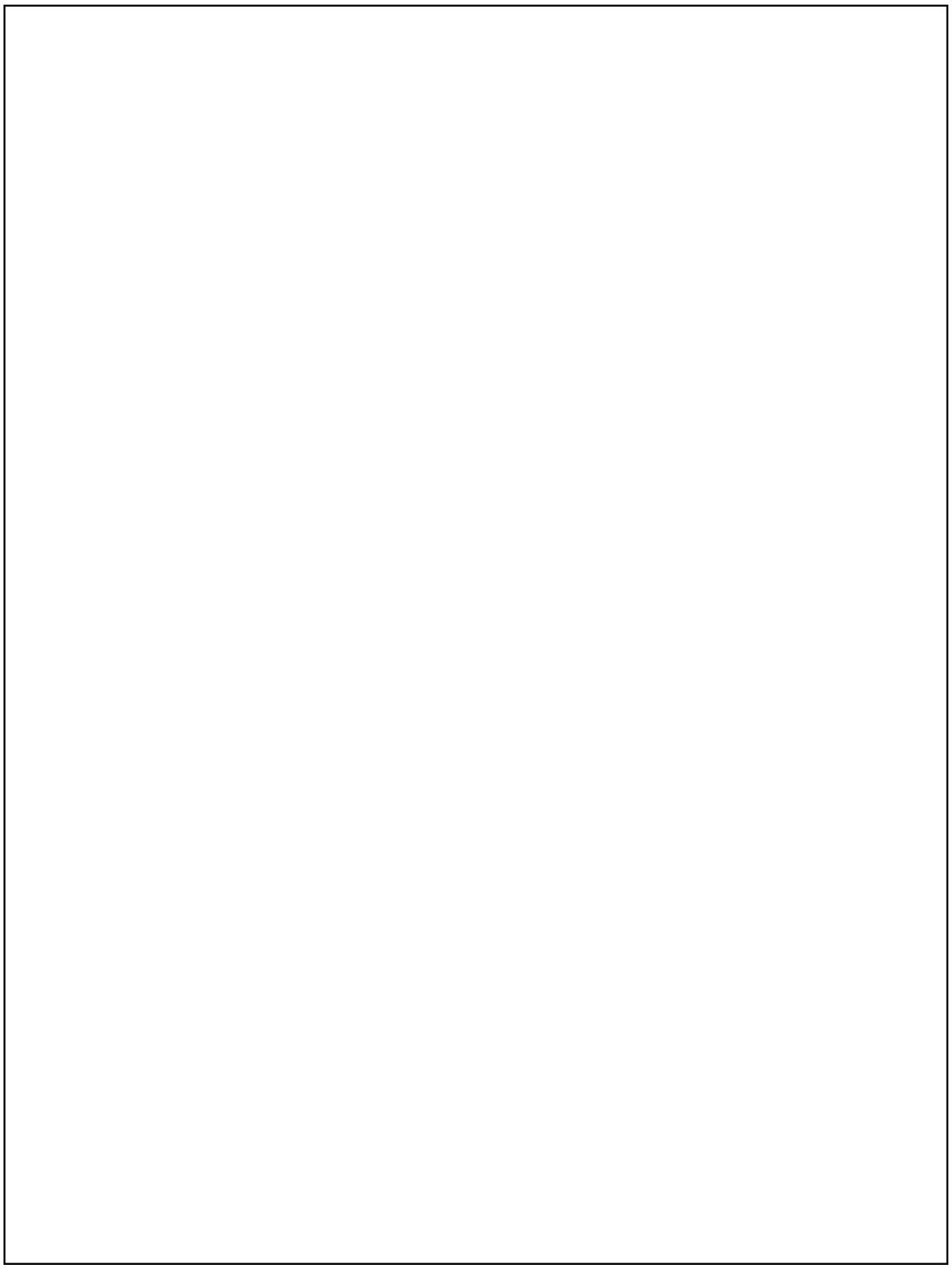

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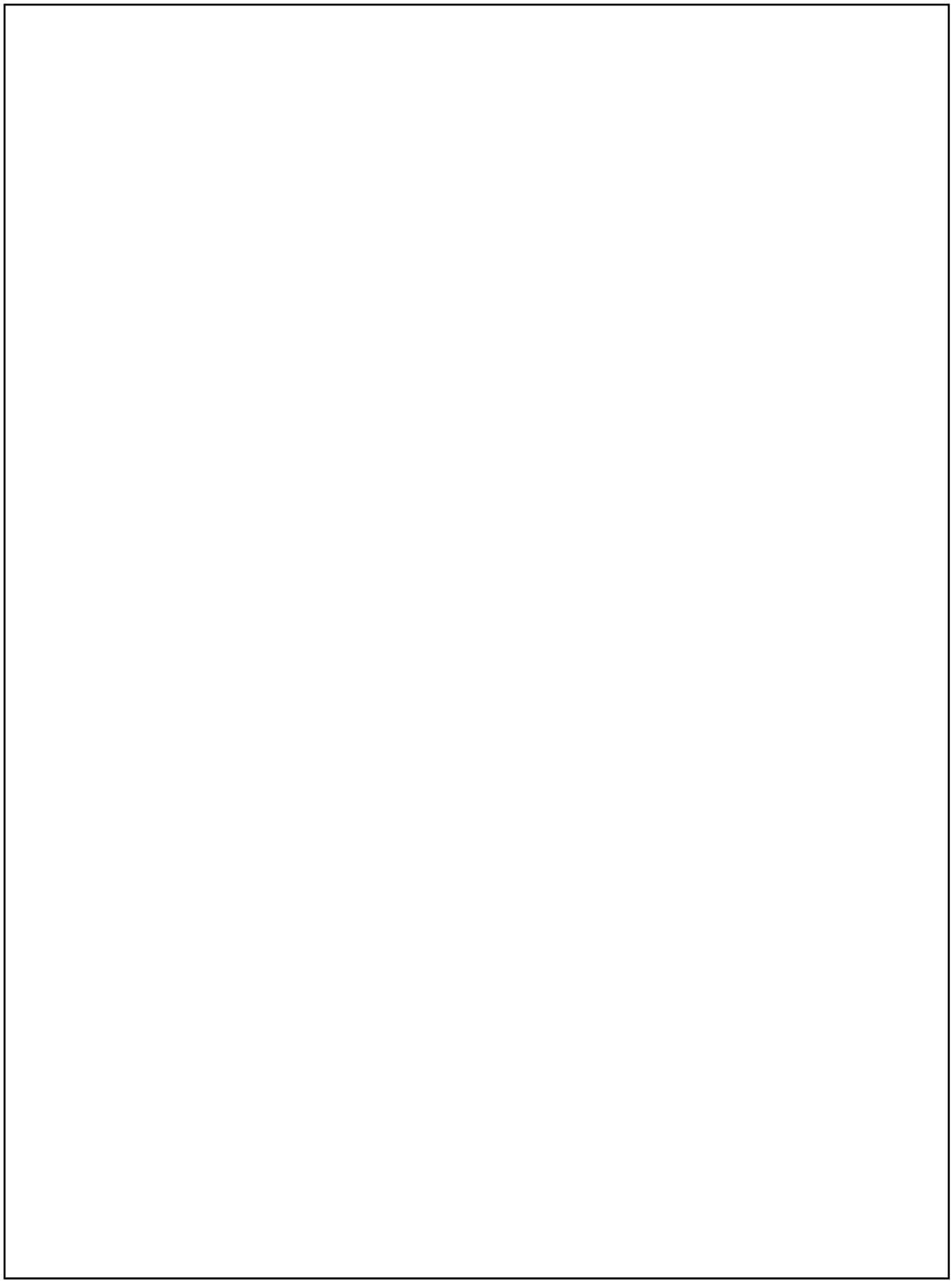
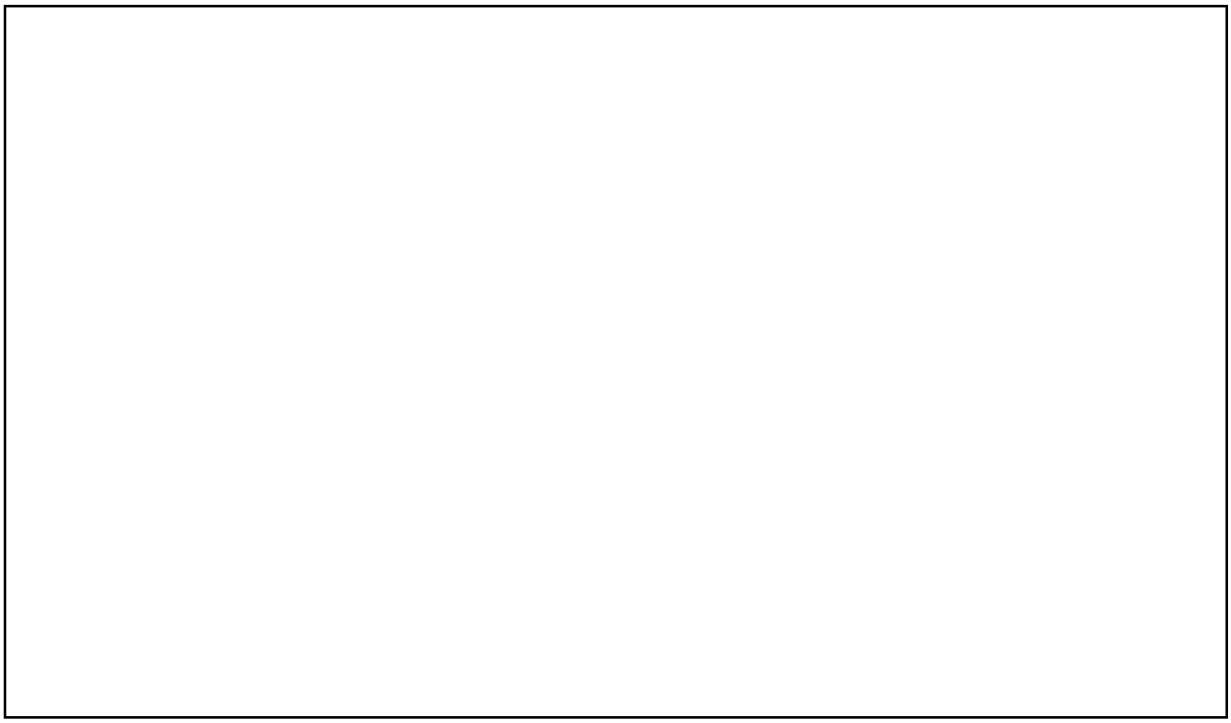
11. Industries with More than 1,000 Induced Jobs





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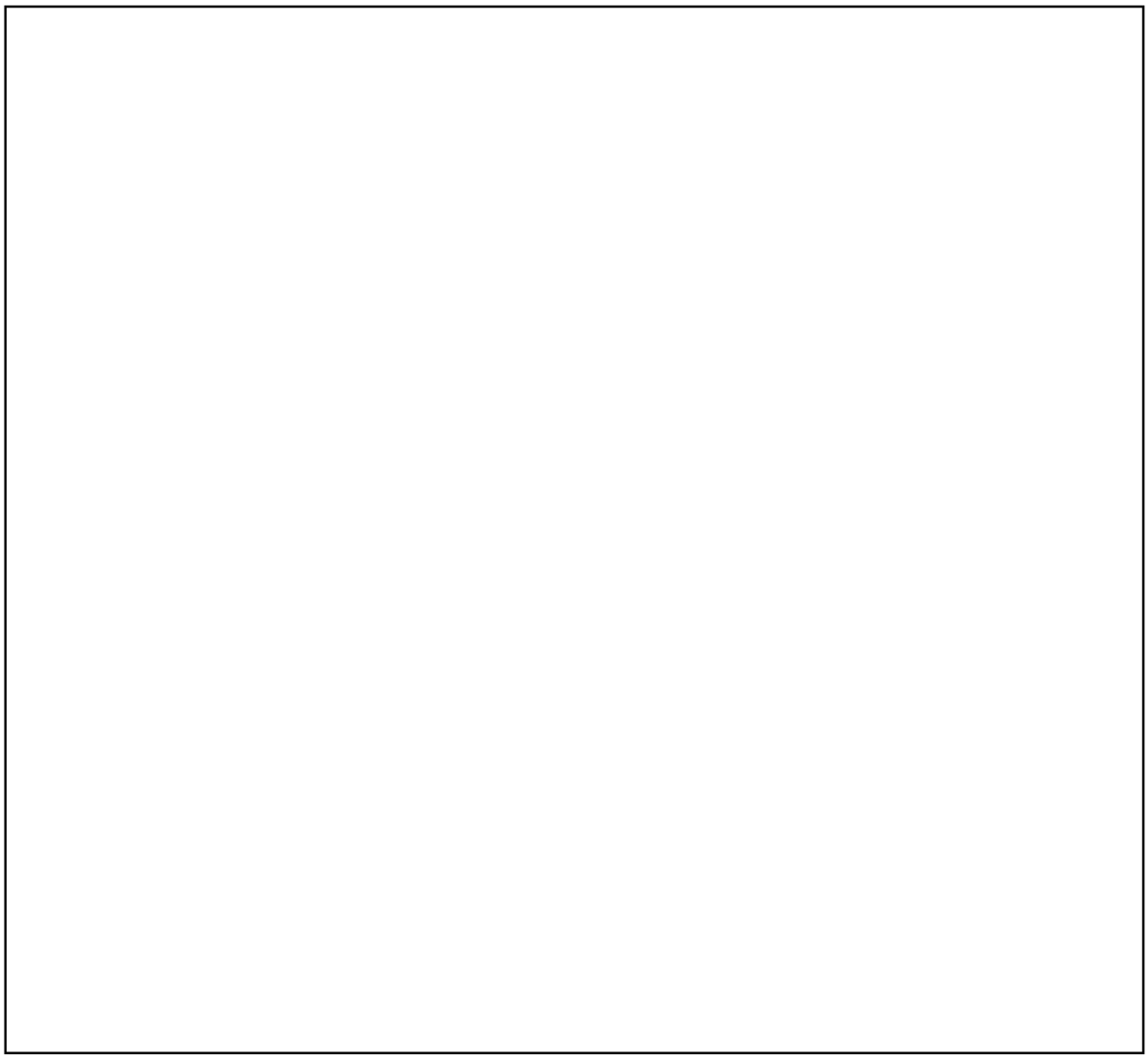
12. Economic Impact of Constructing the New Motor Vehicle Facility



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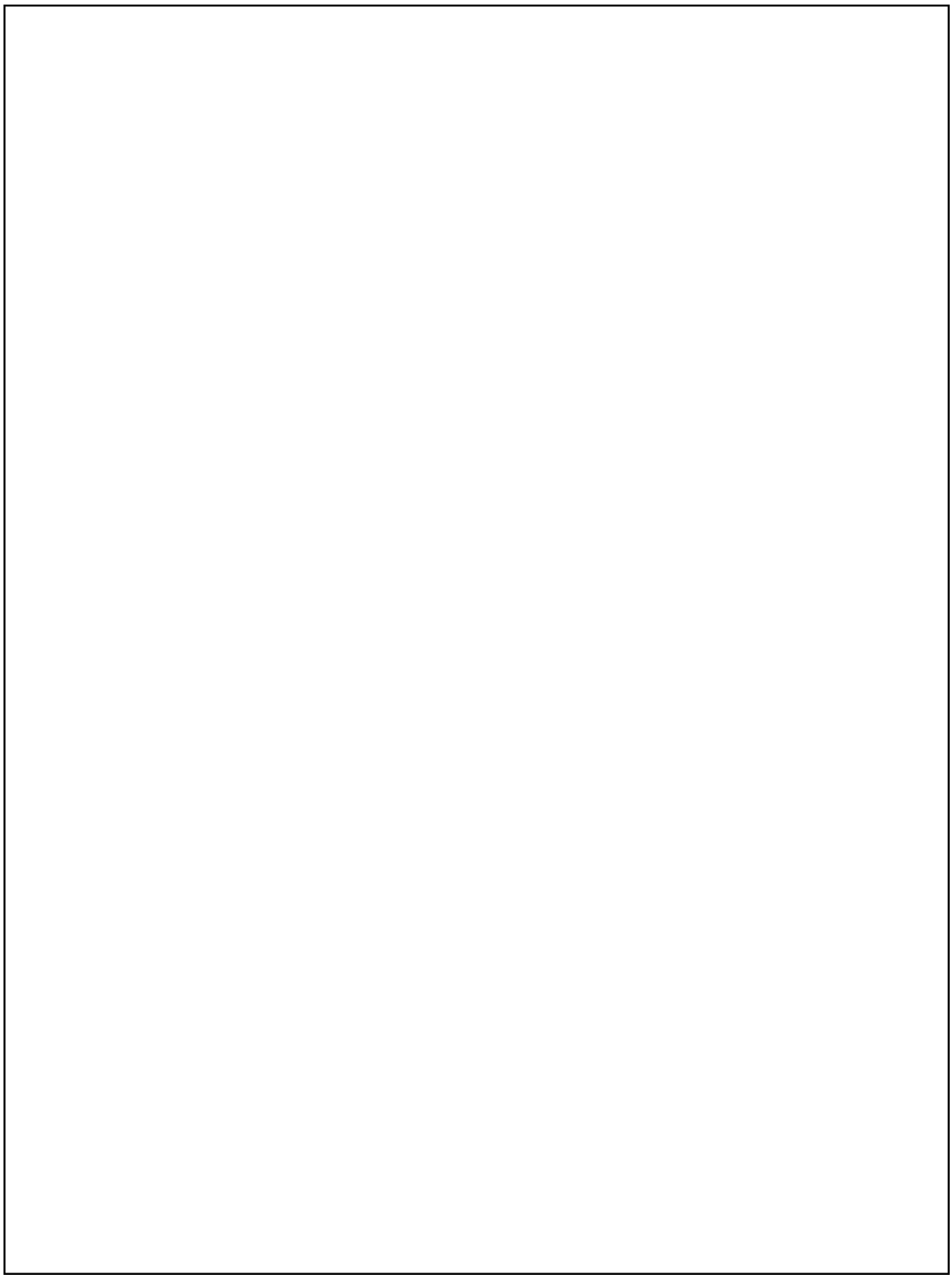

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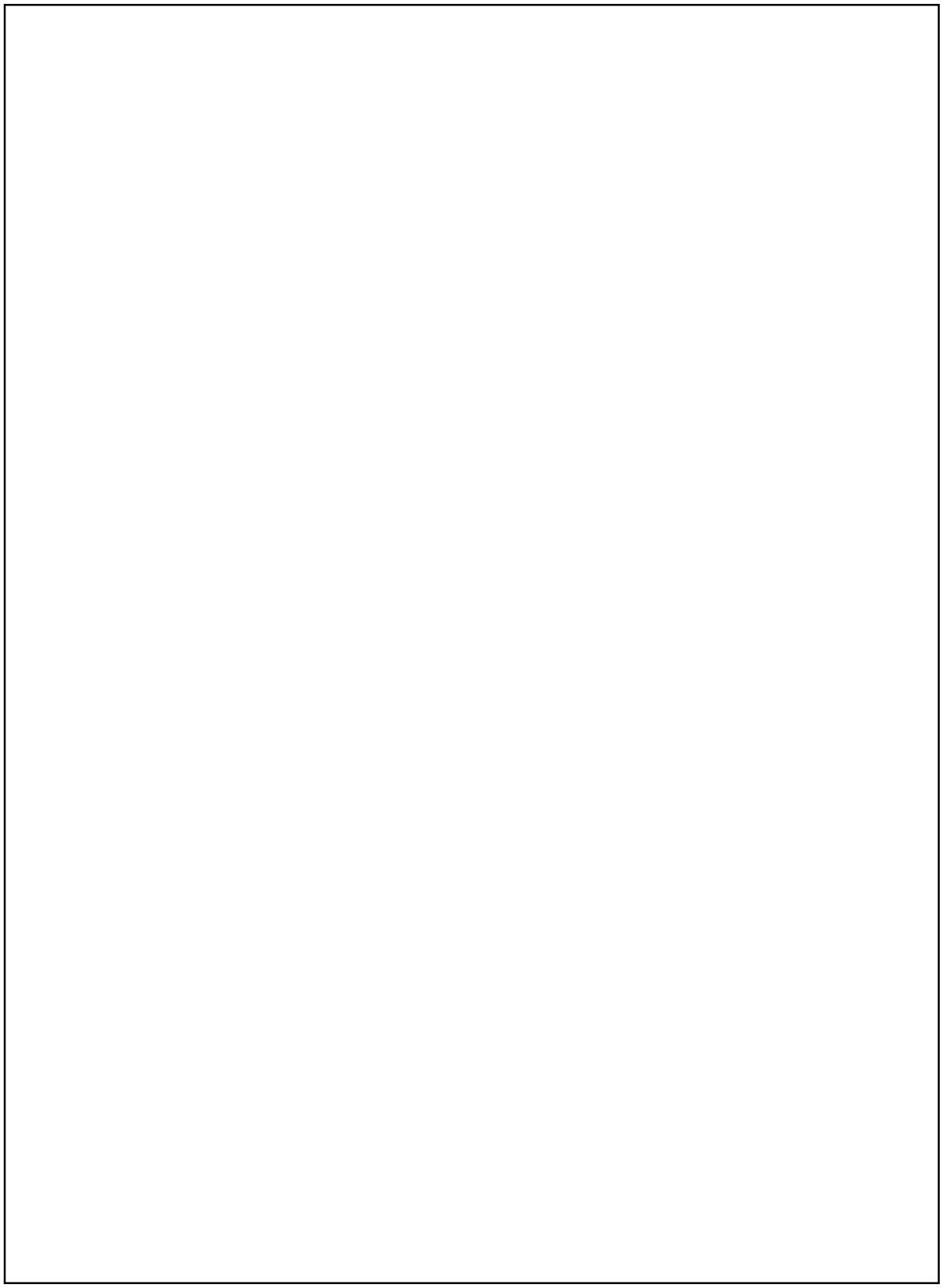

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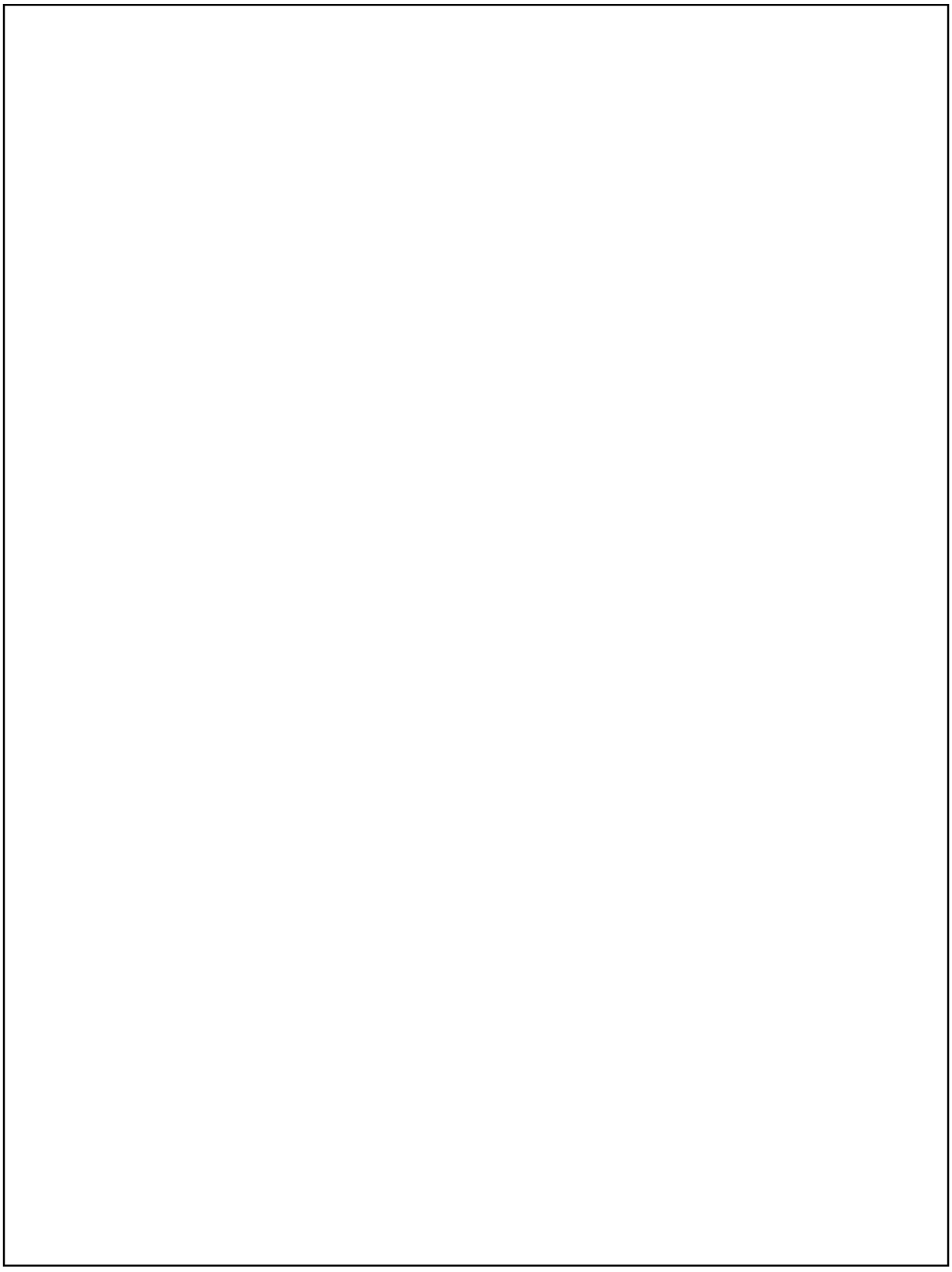

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13. Summary and Conclusion

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Appendix A. Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

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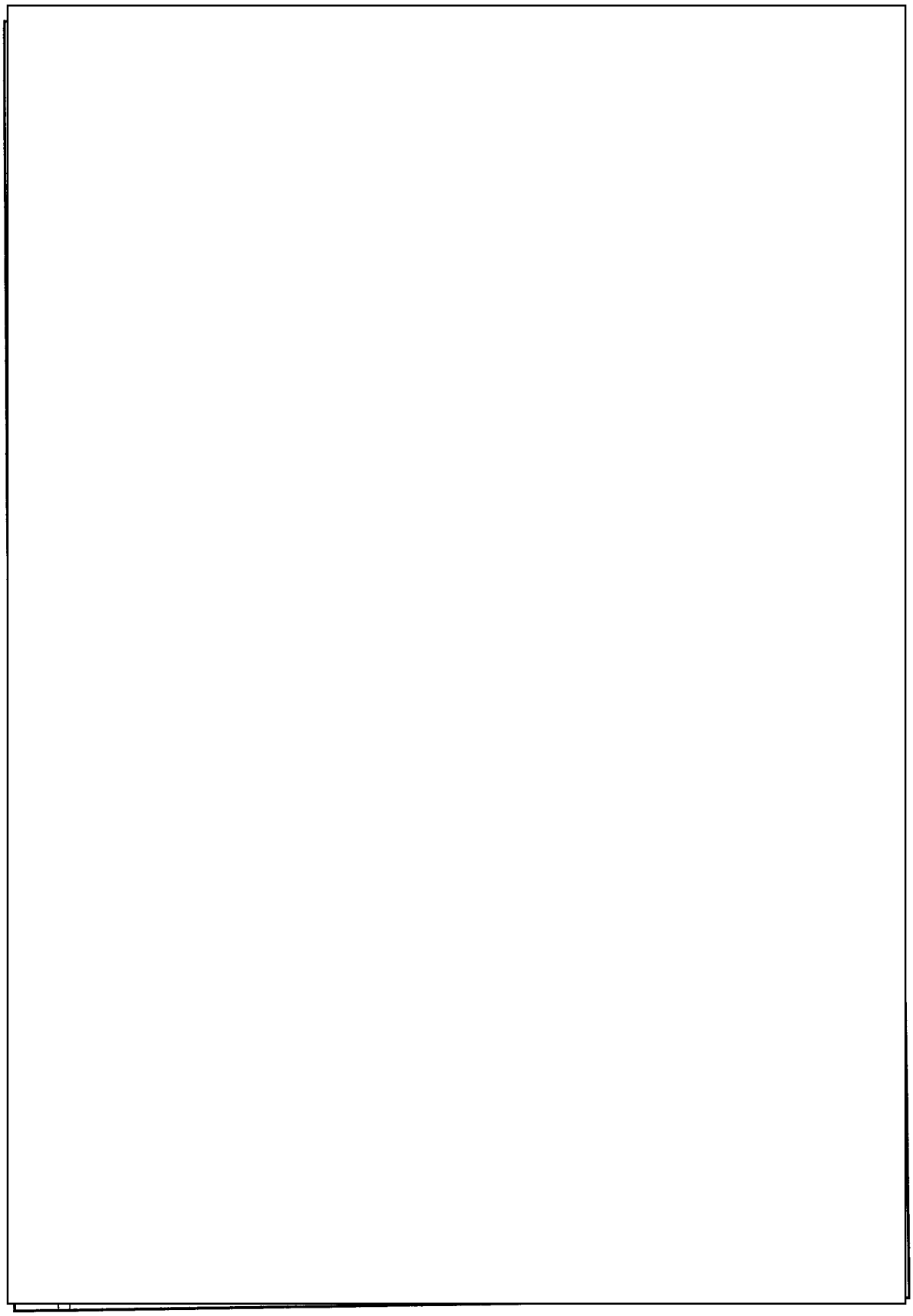

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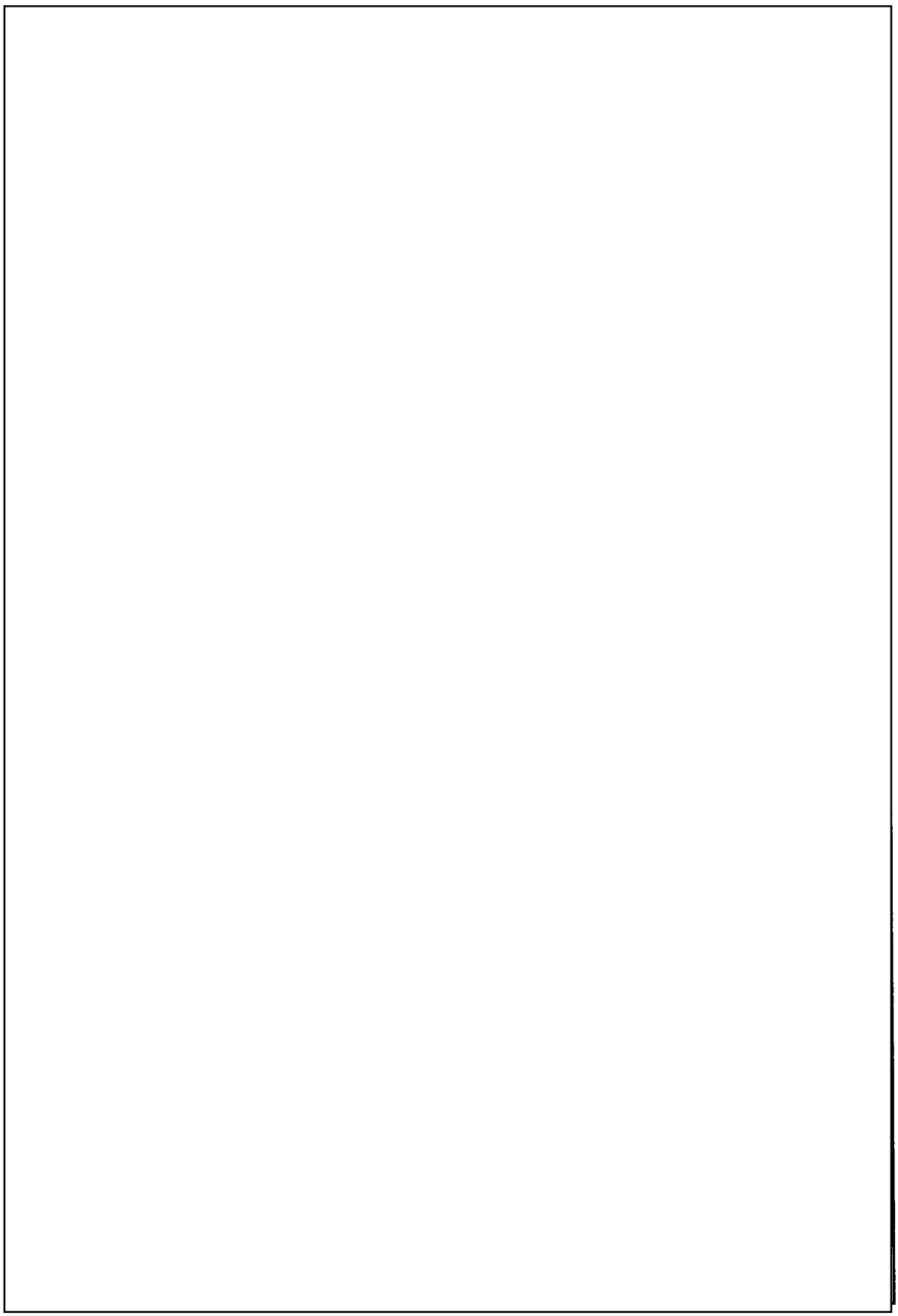

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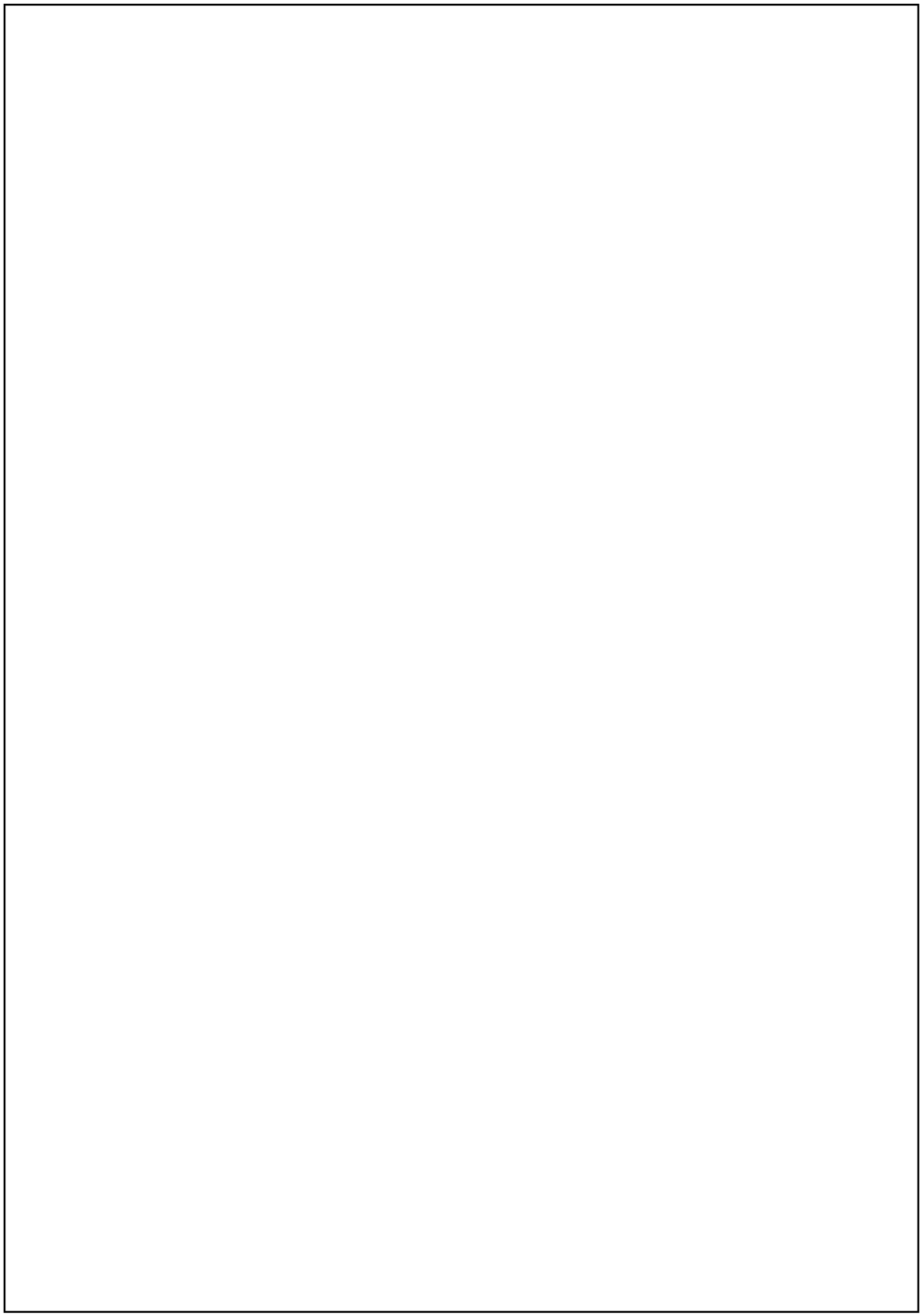

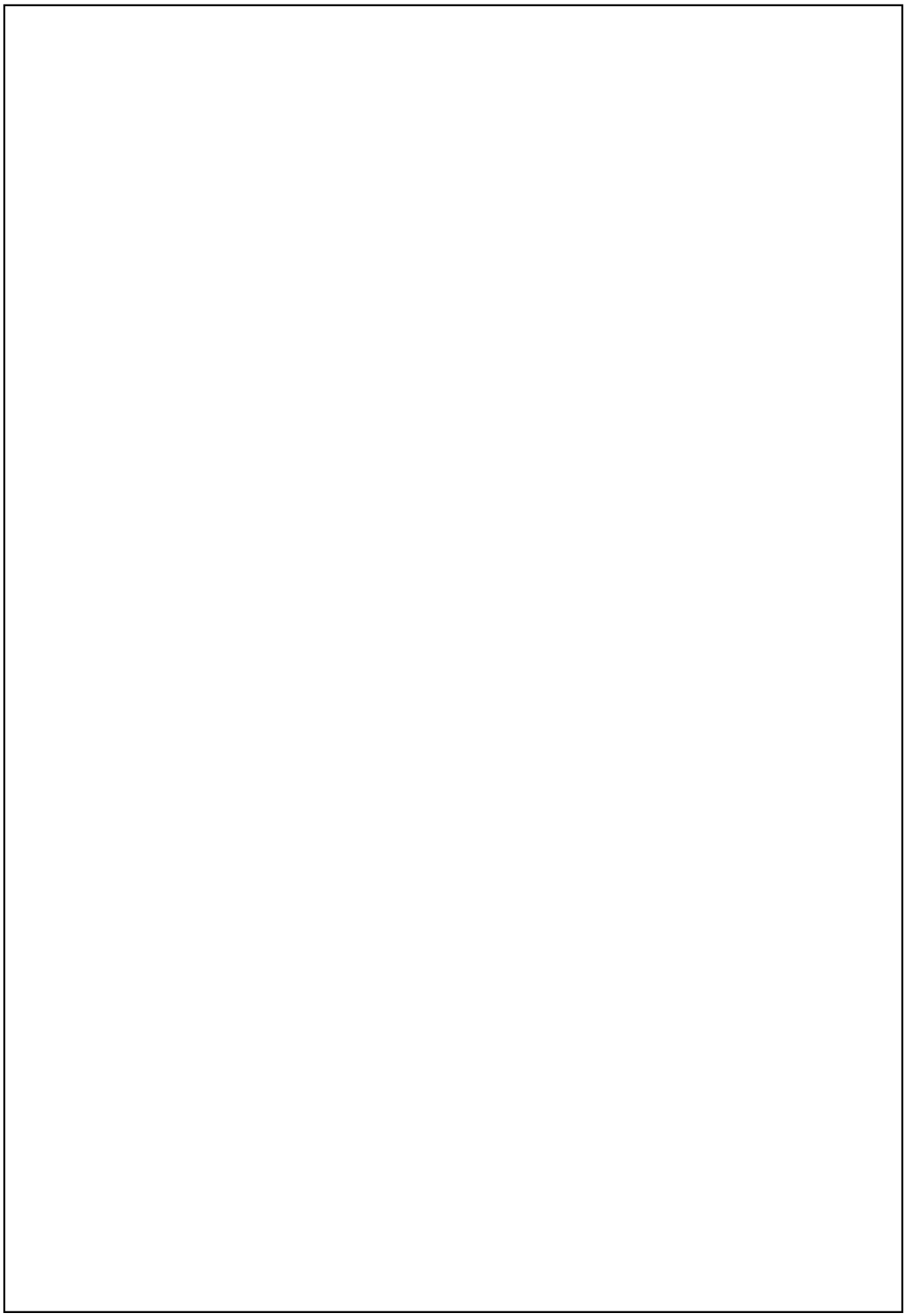

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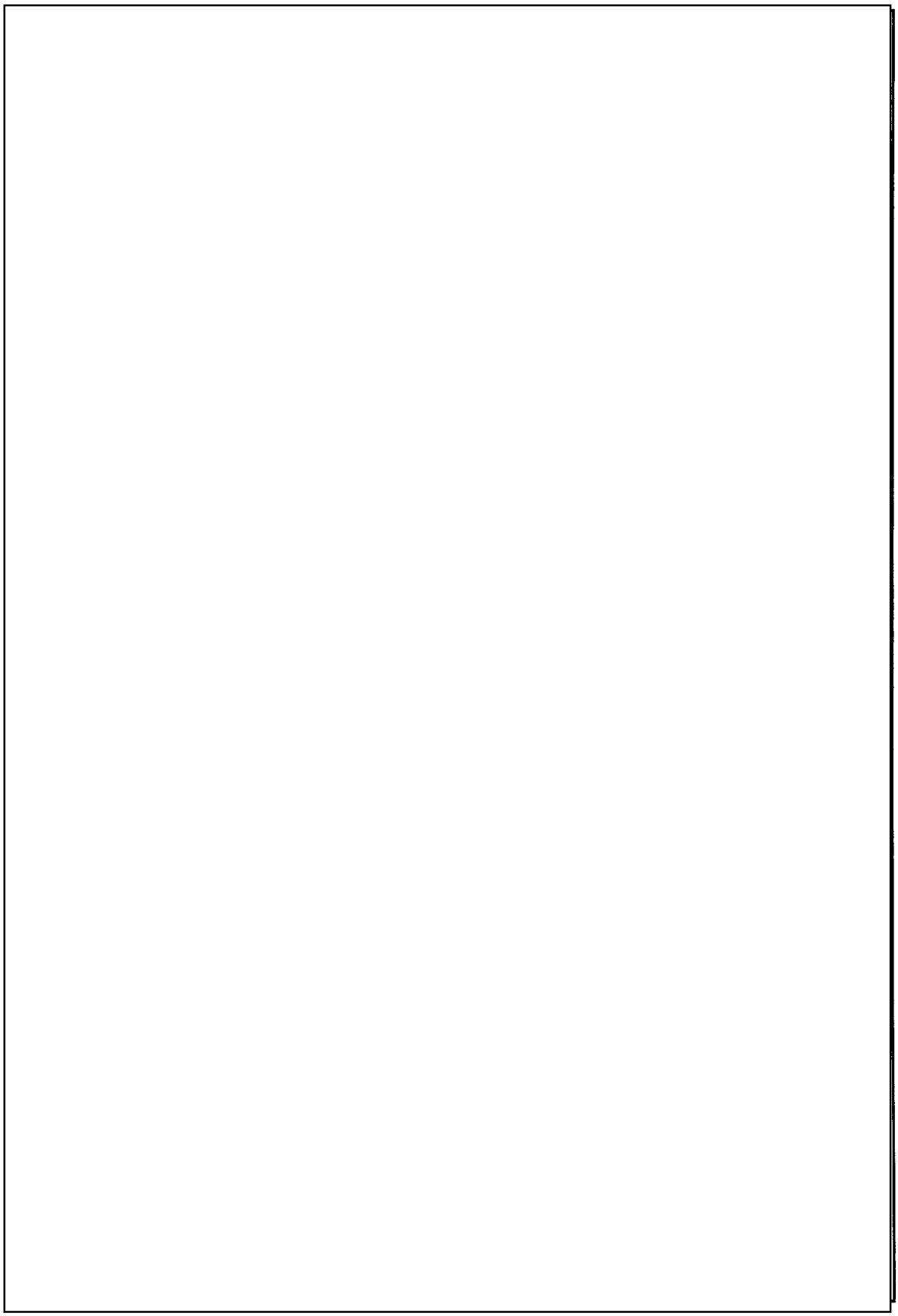

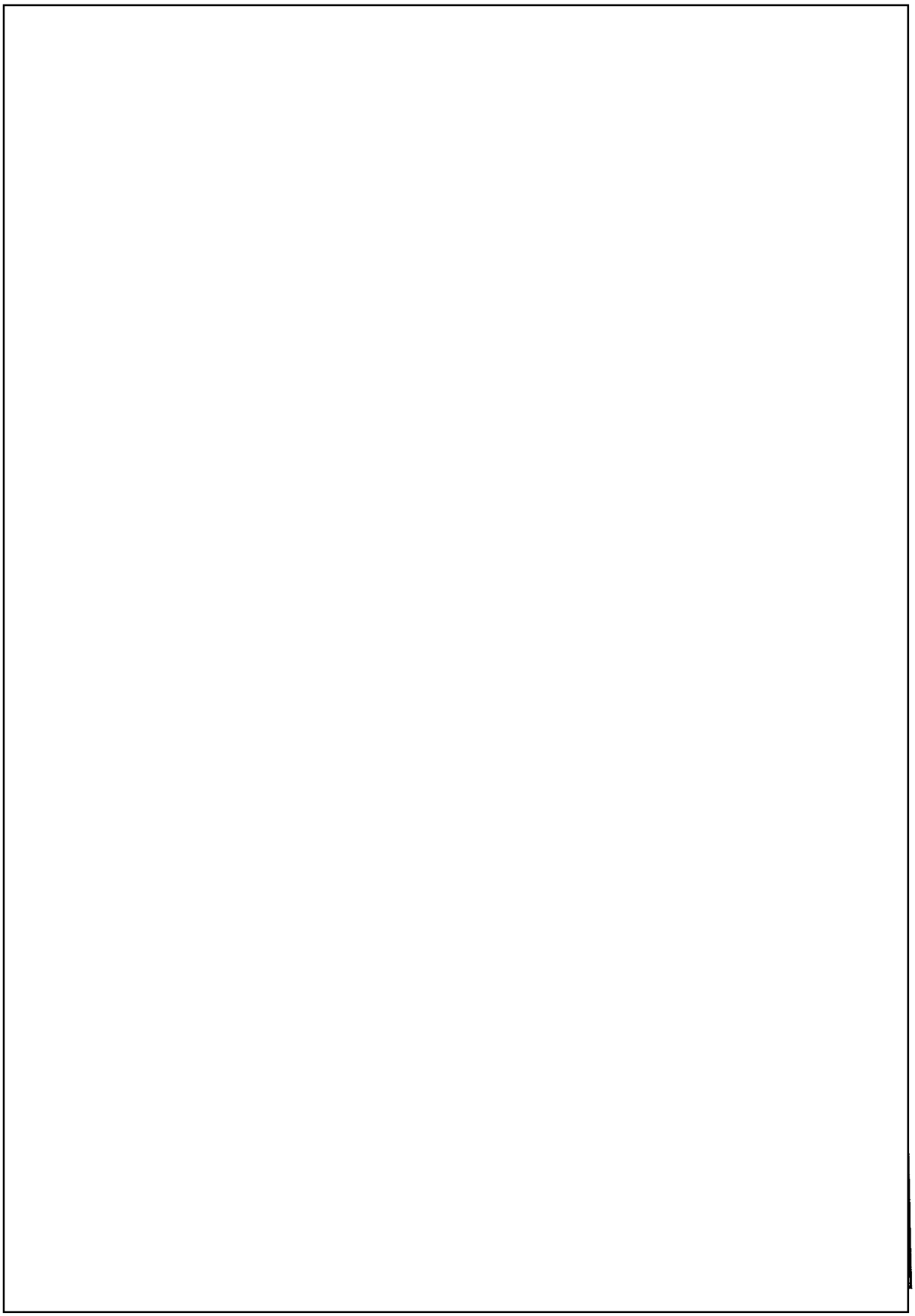

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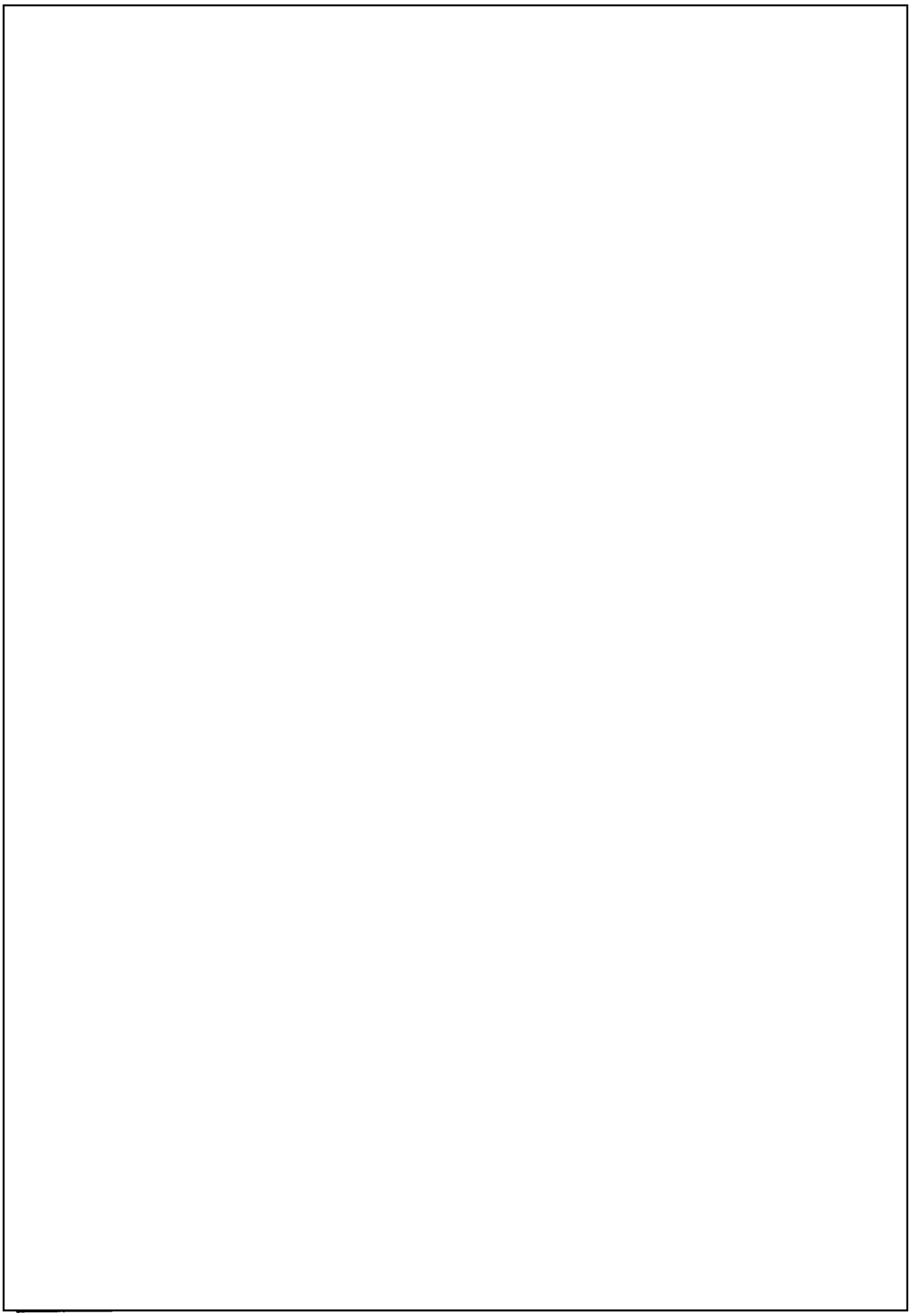

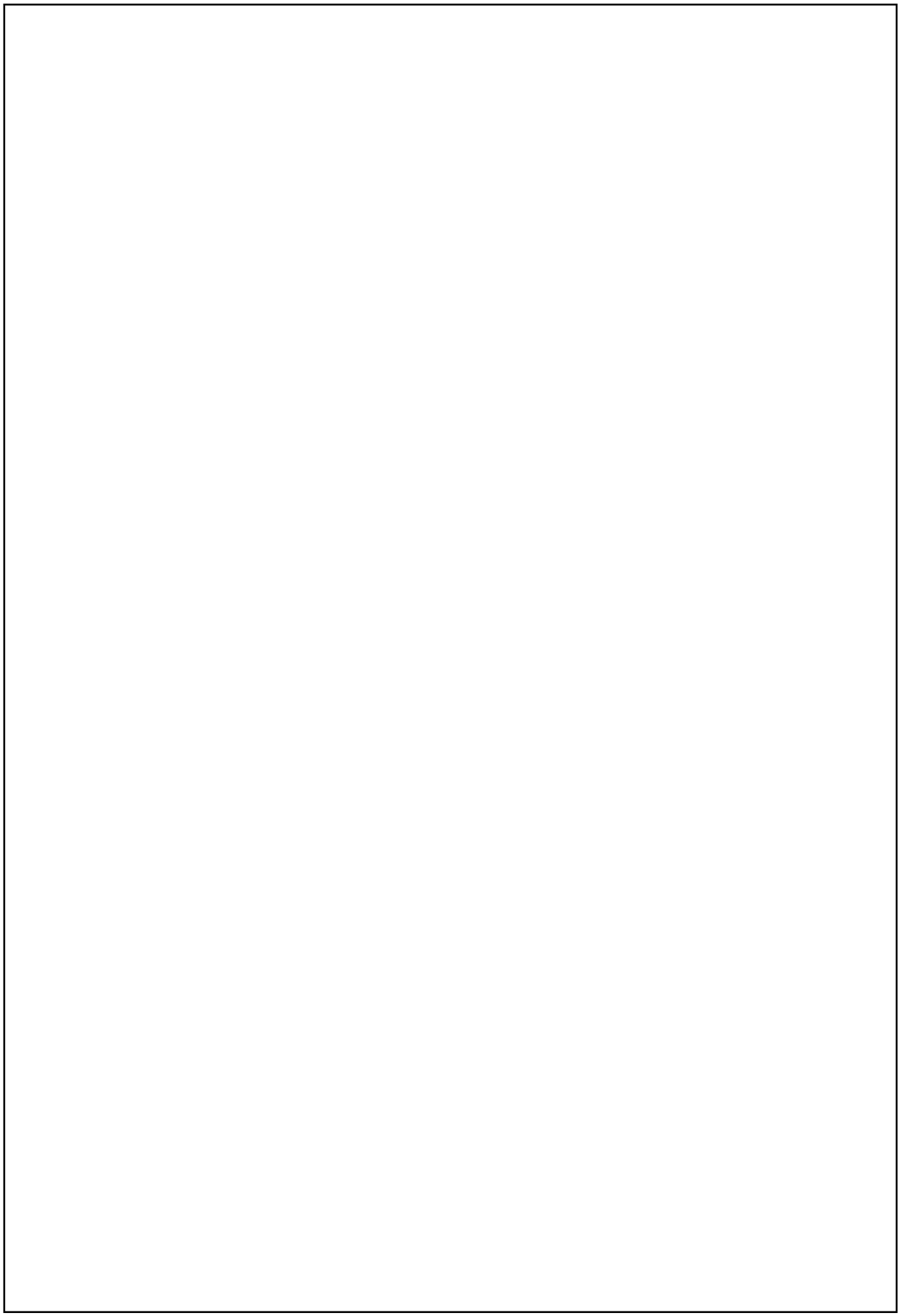

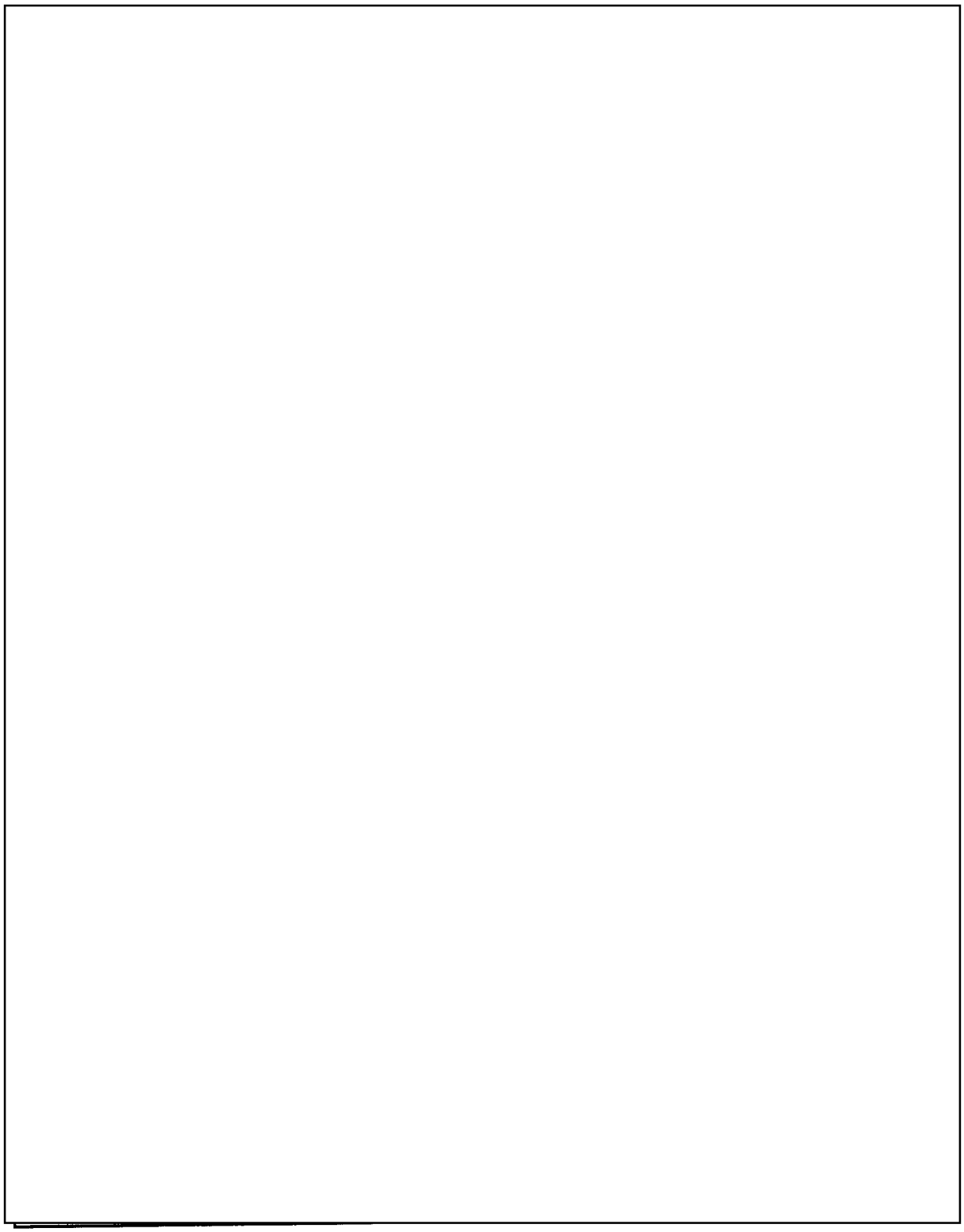

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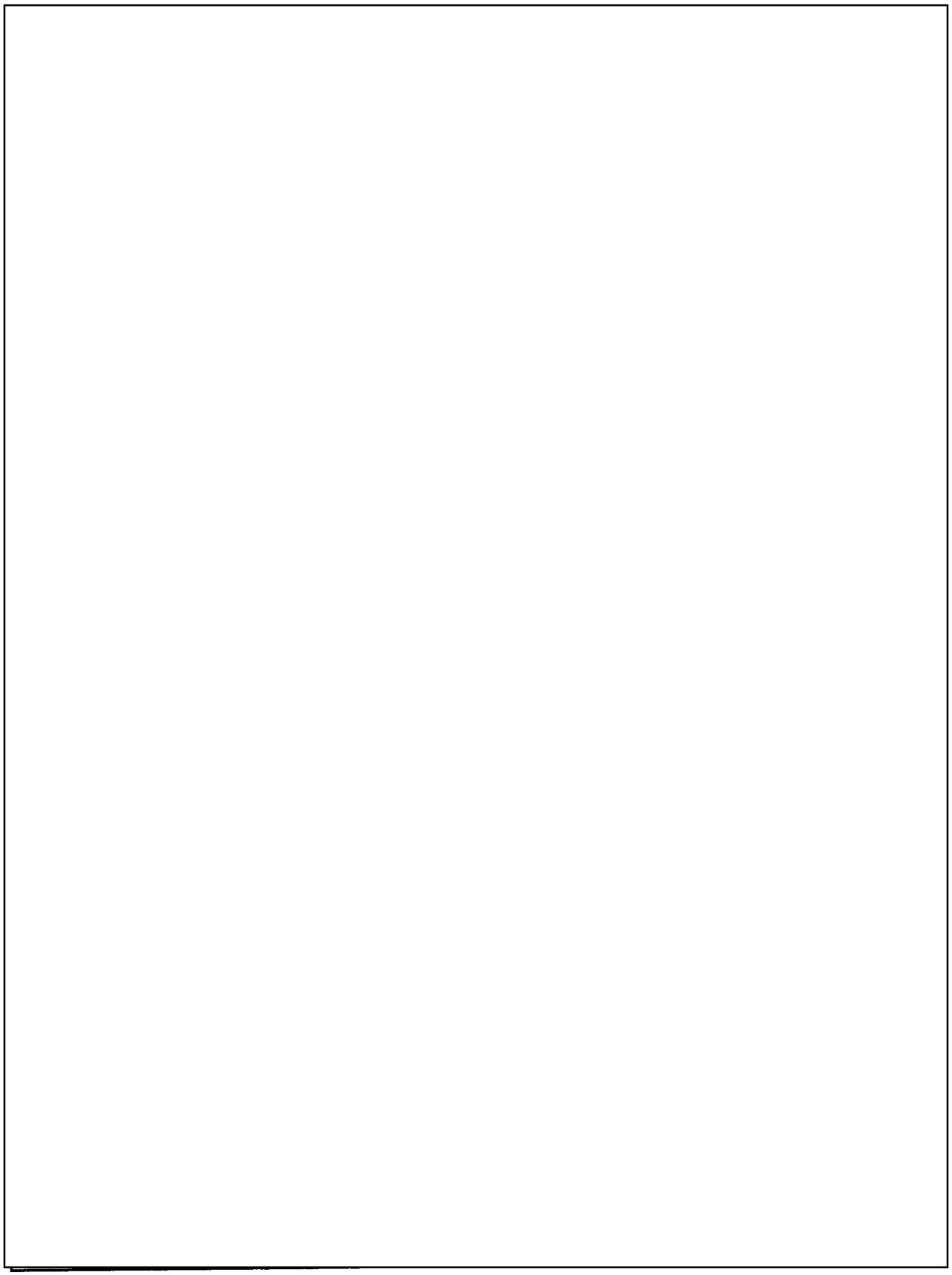

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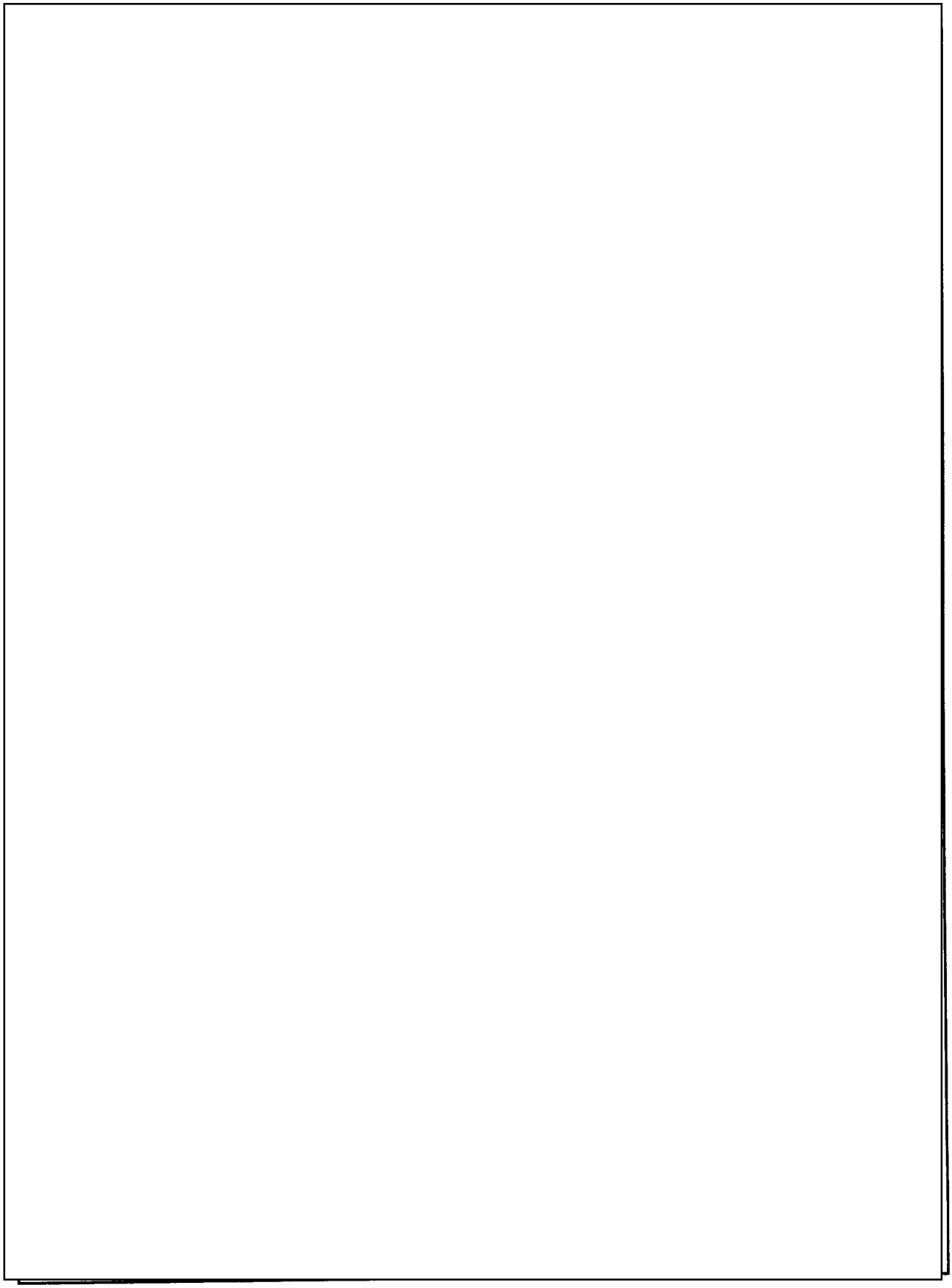

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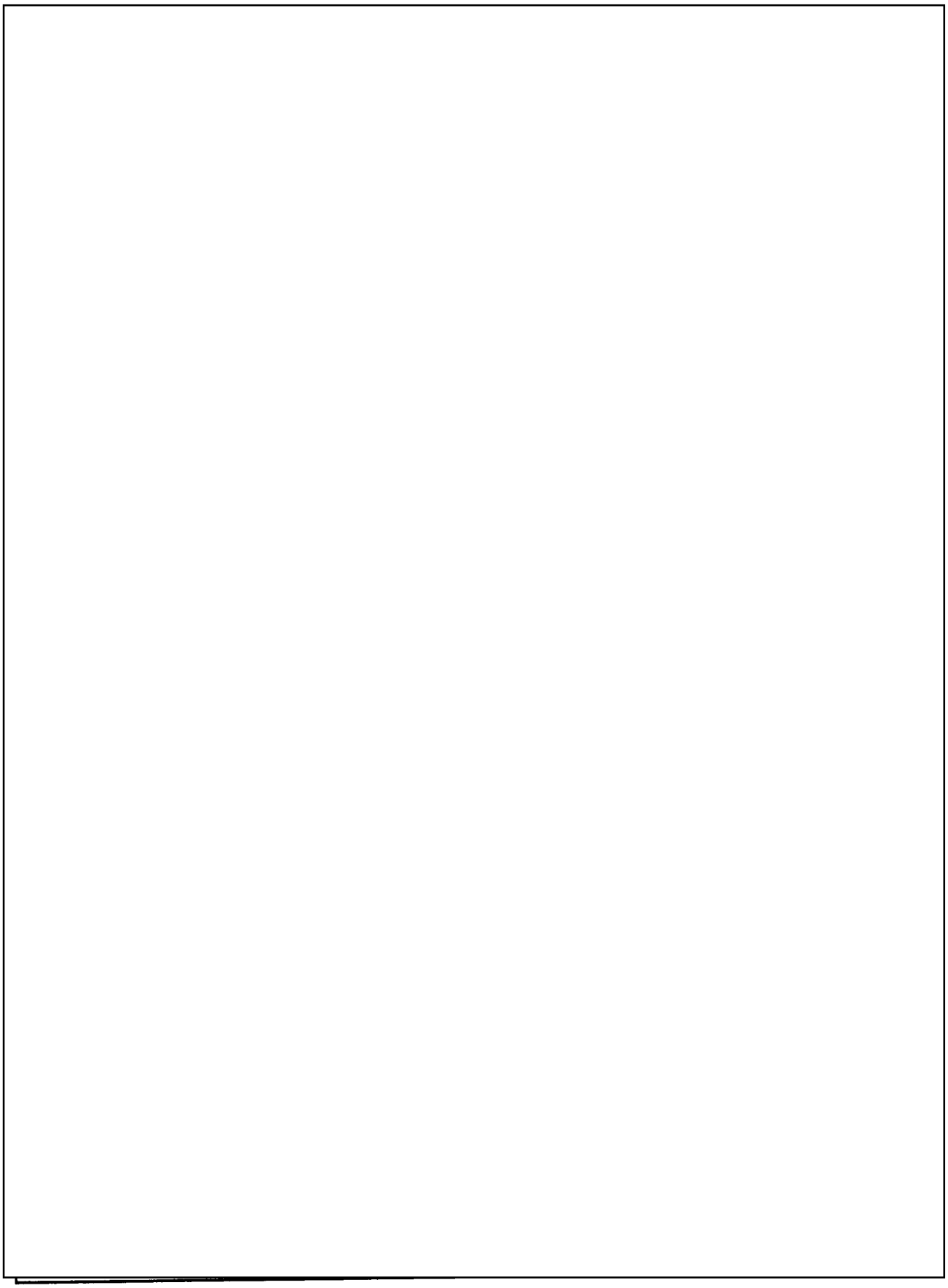

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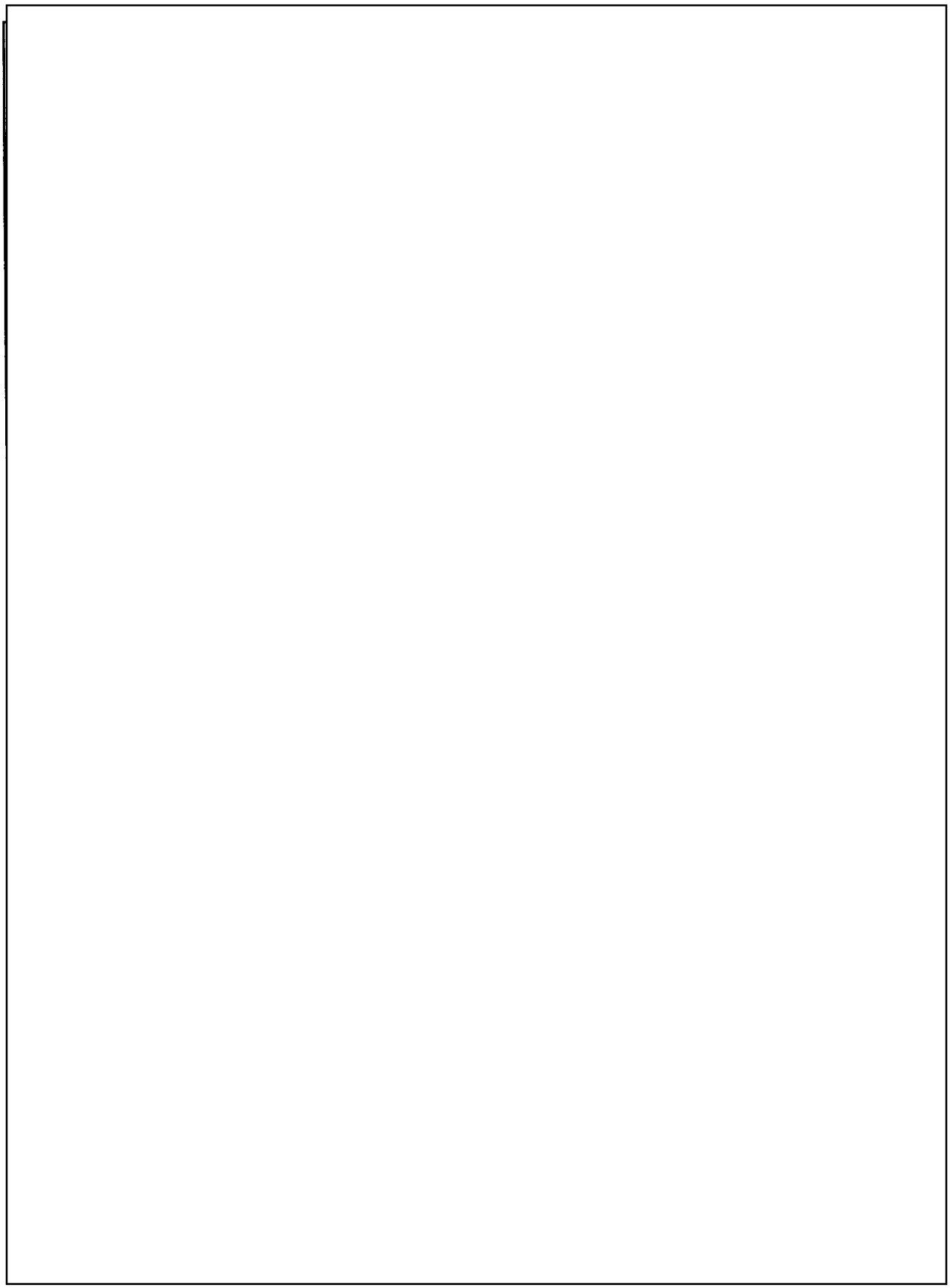

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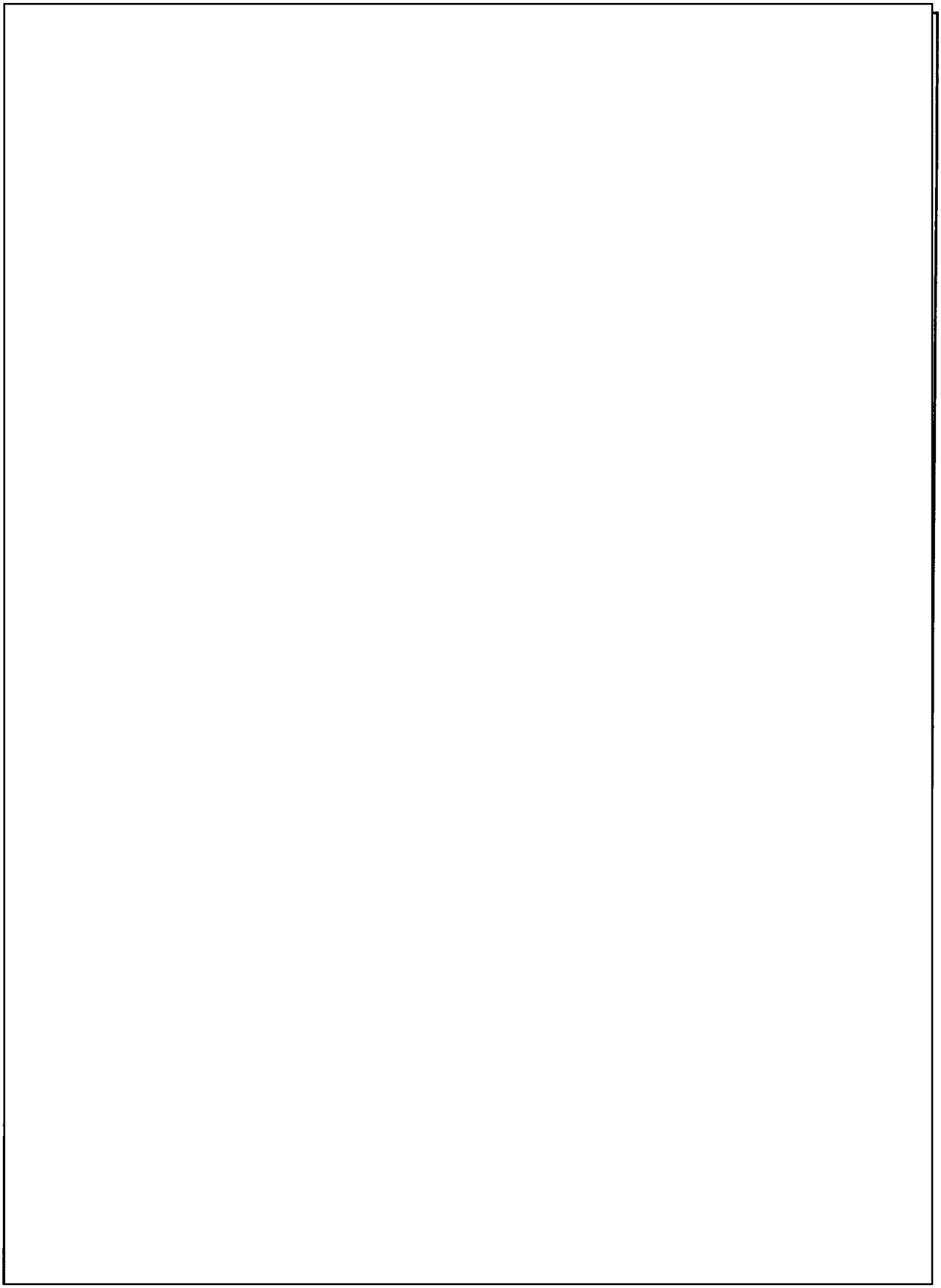

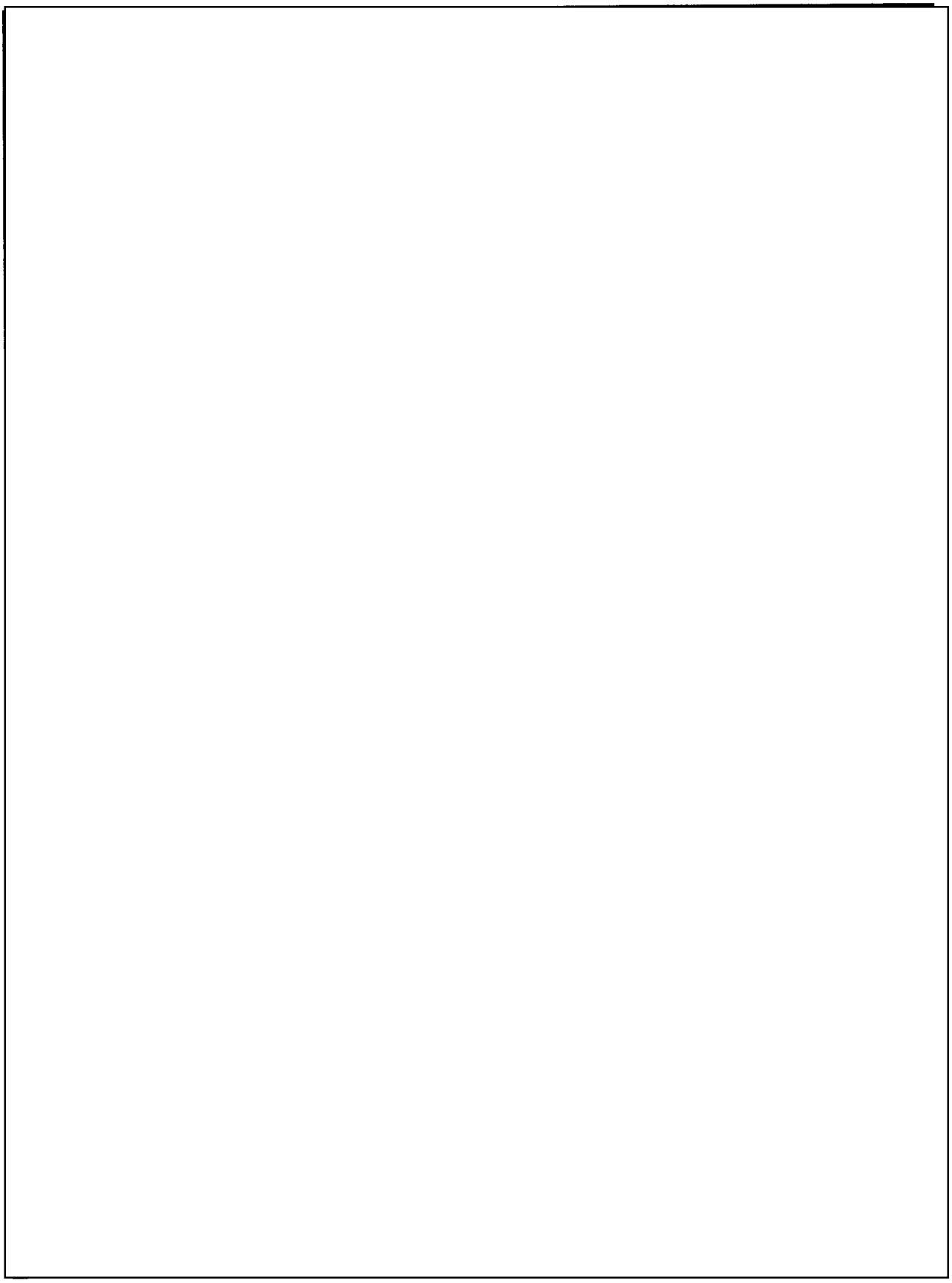

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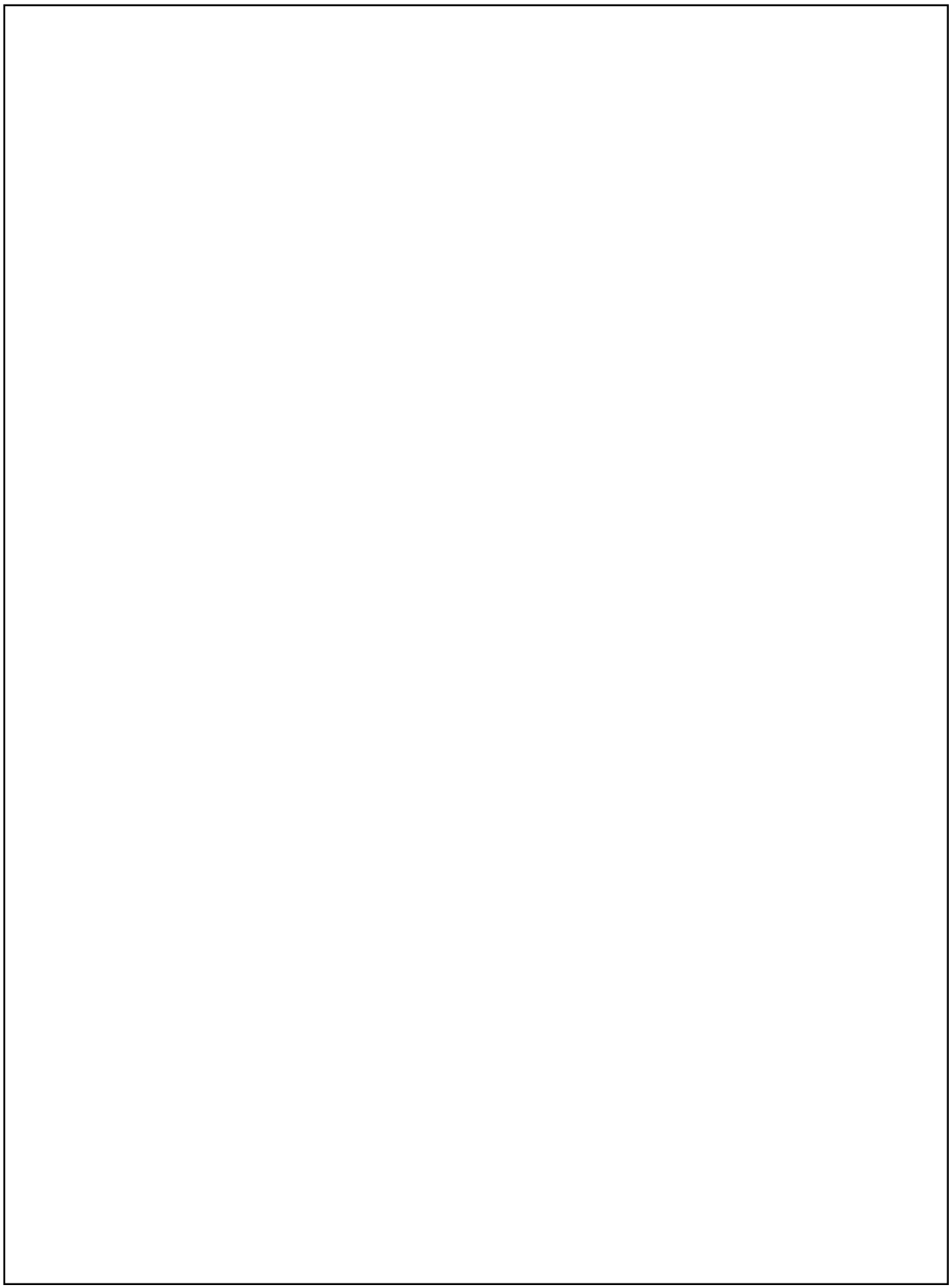

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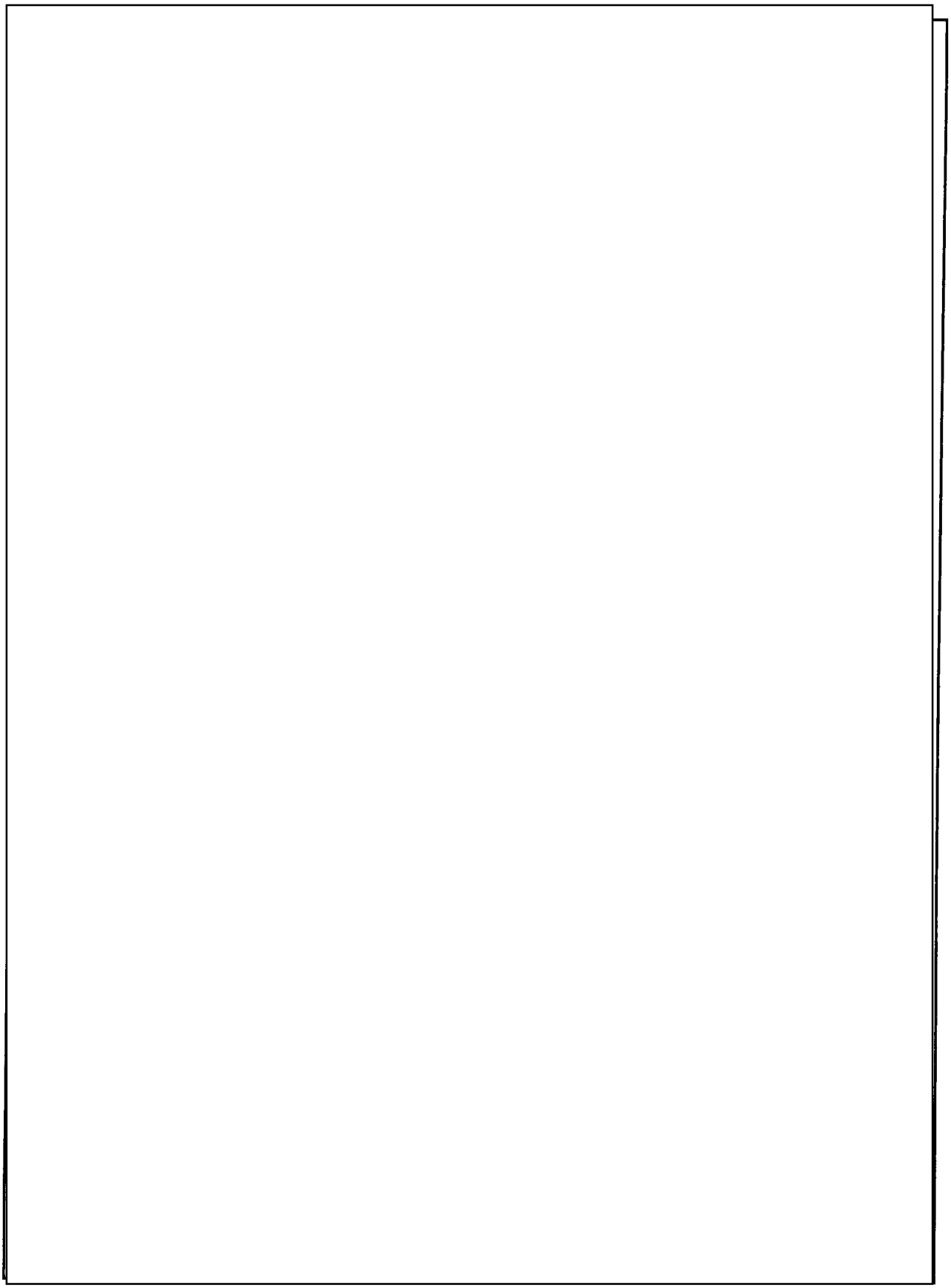

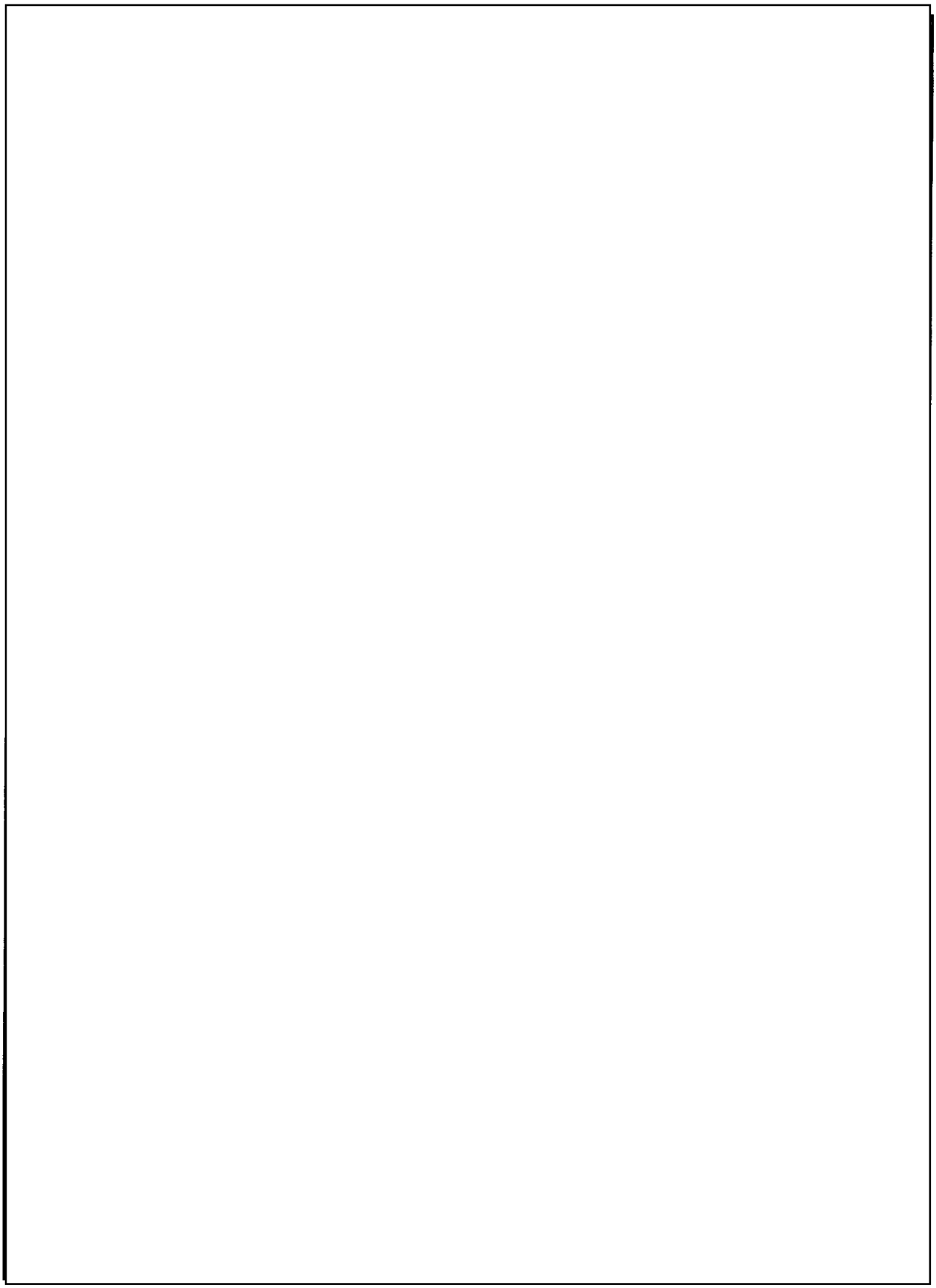

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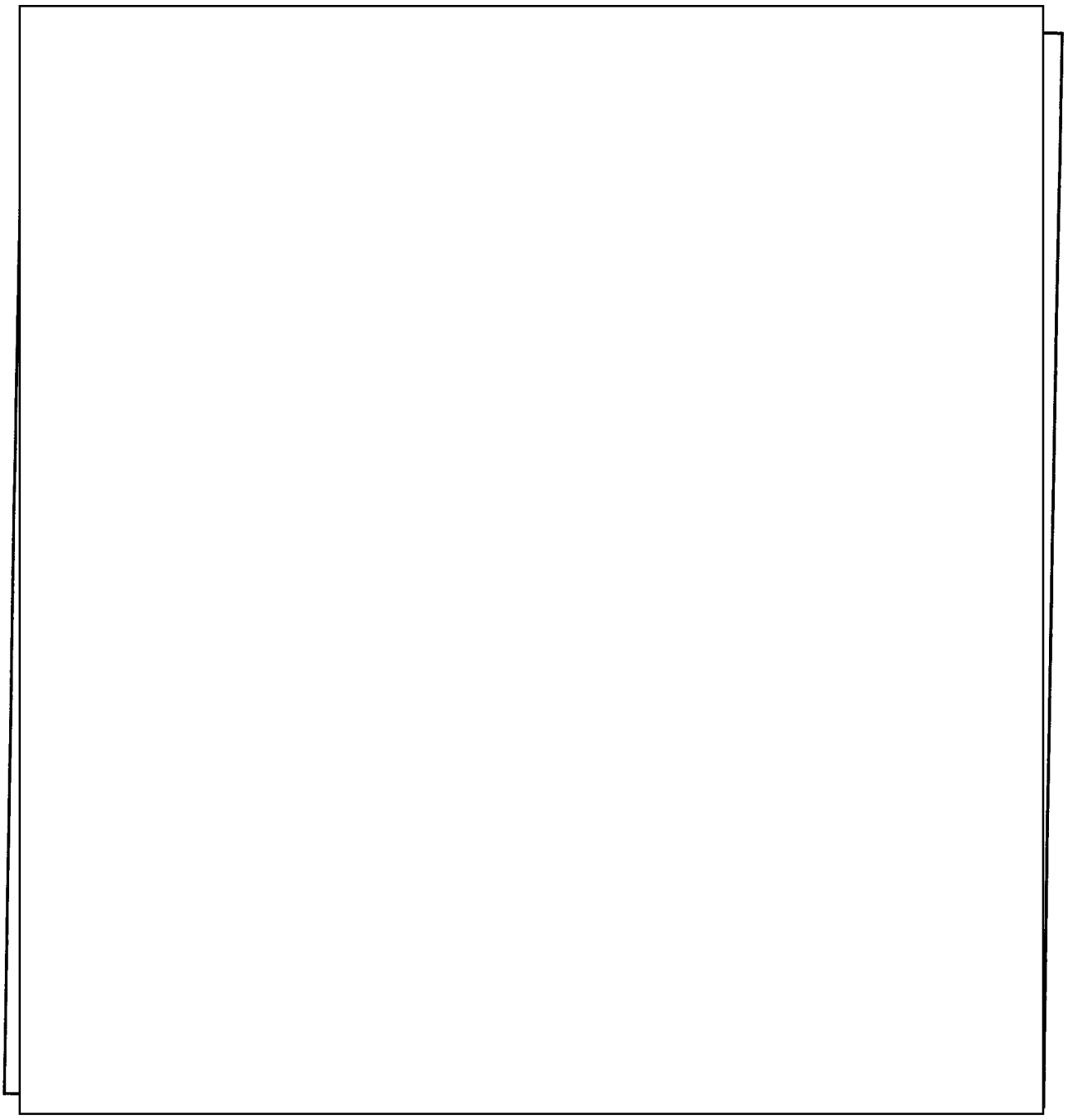

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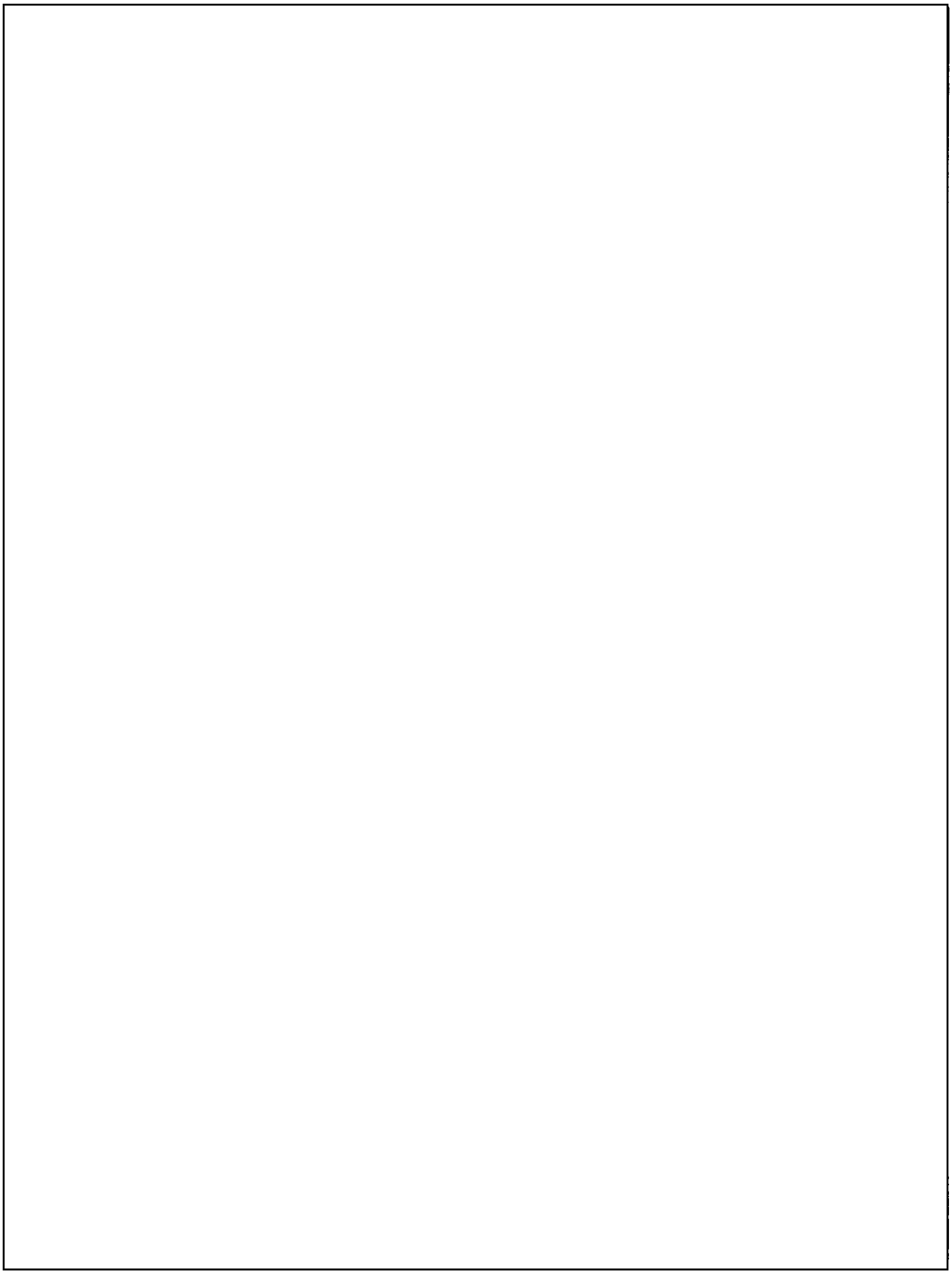

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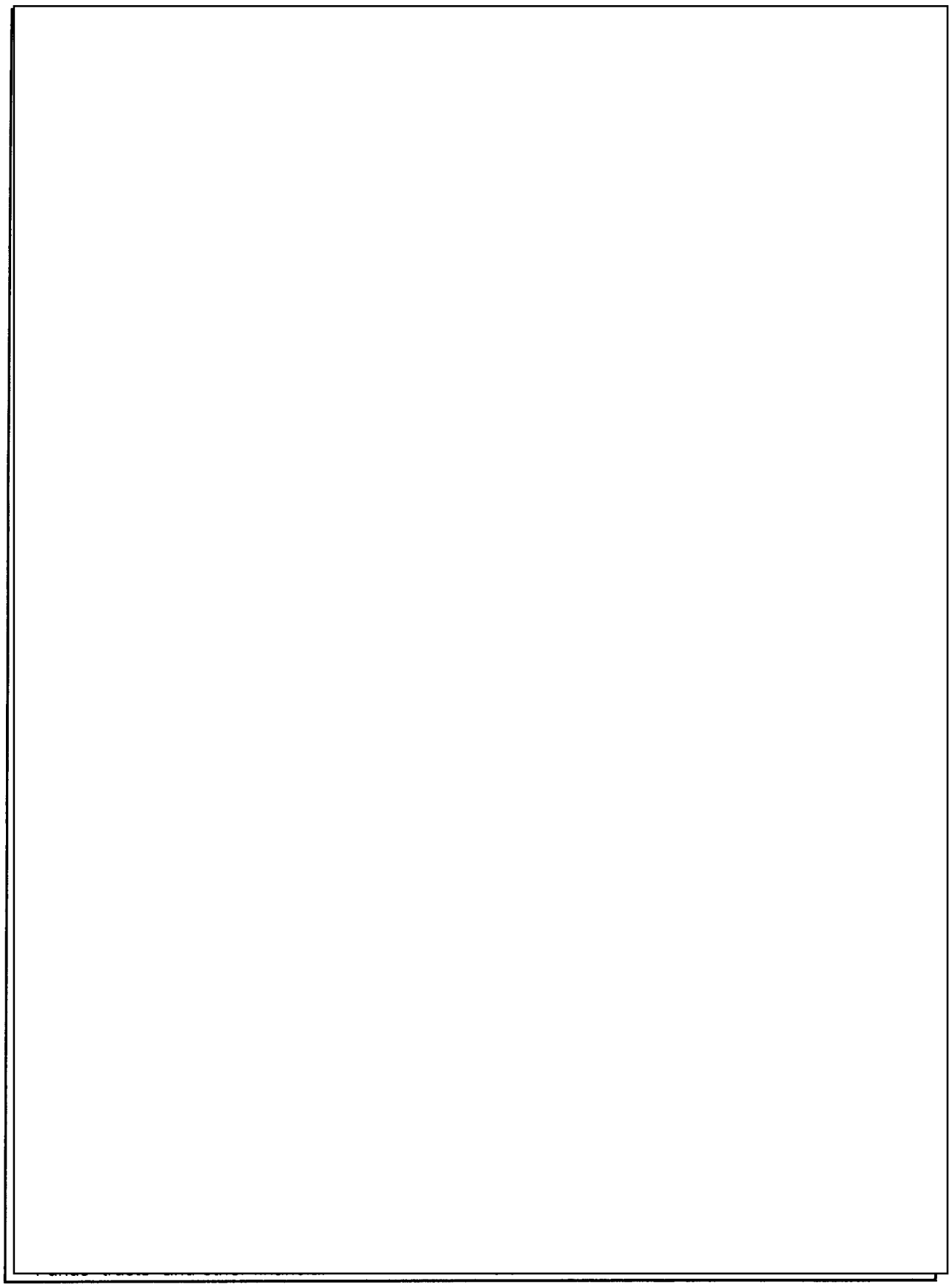

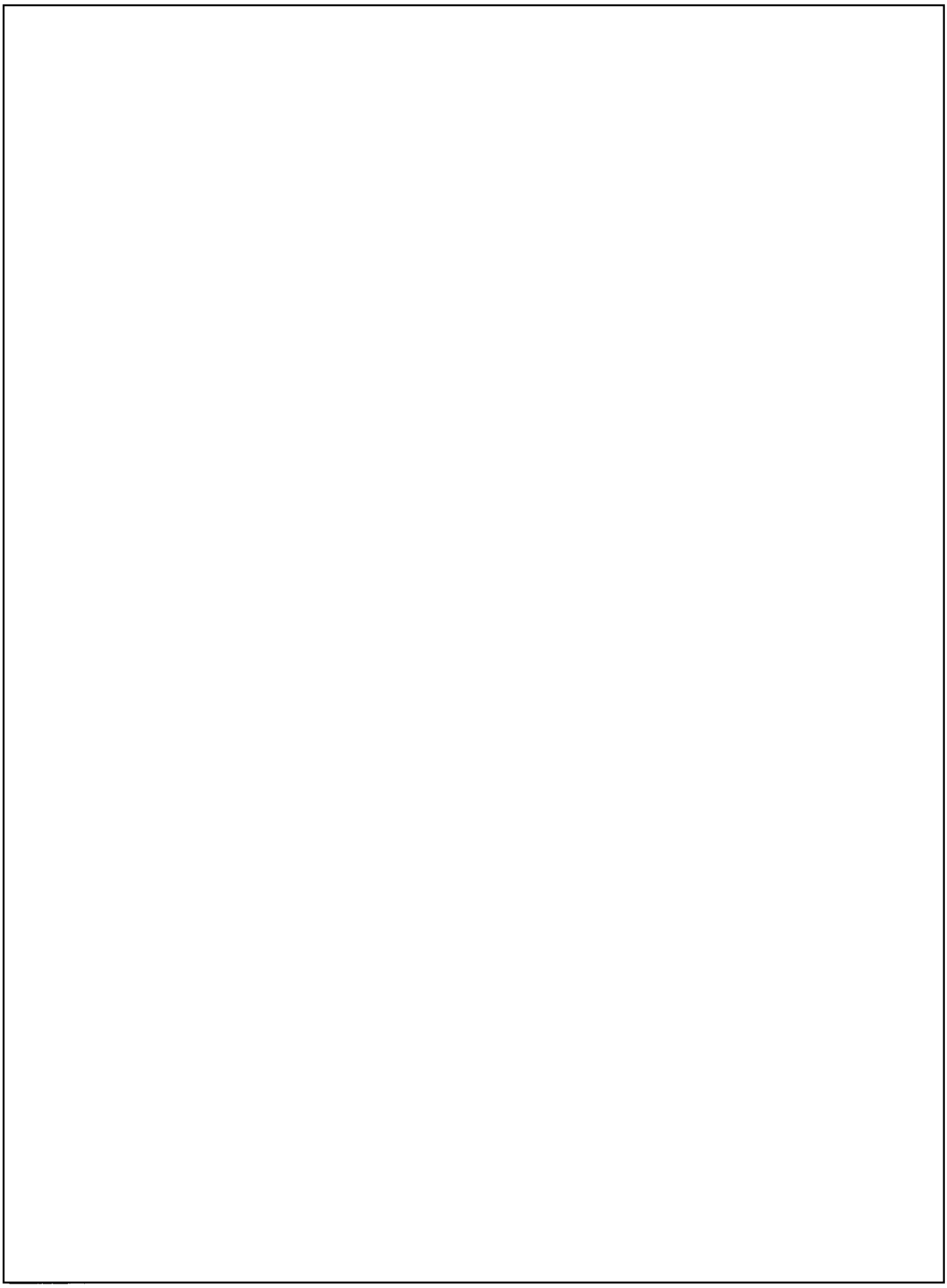

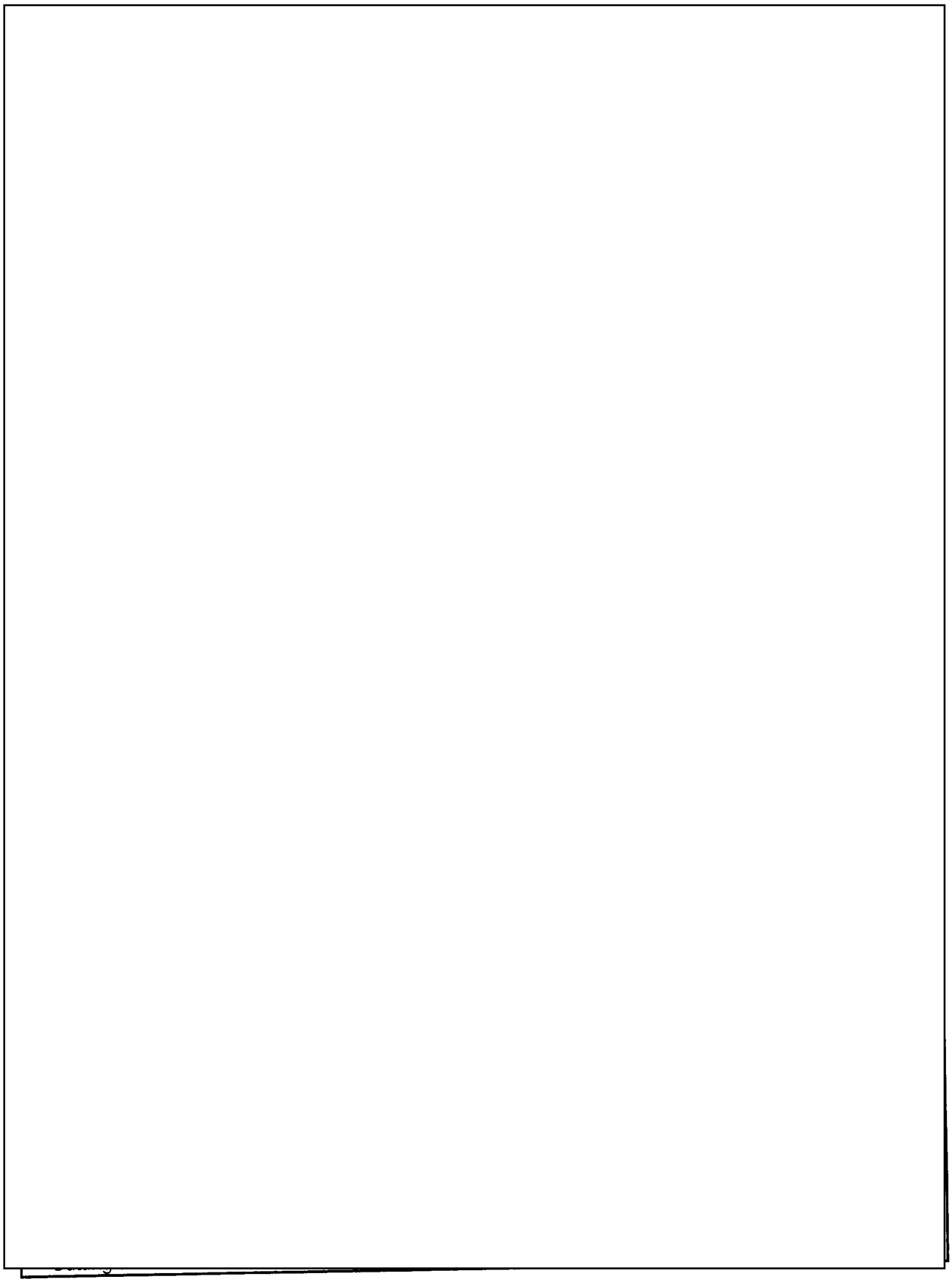

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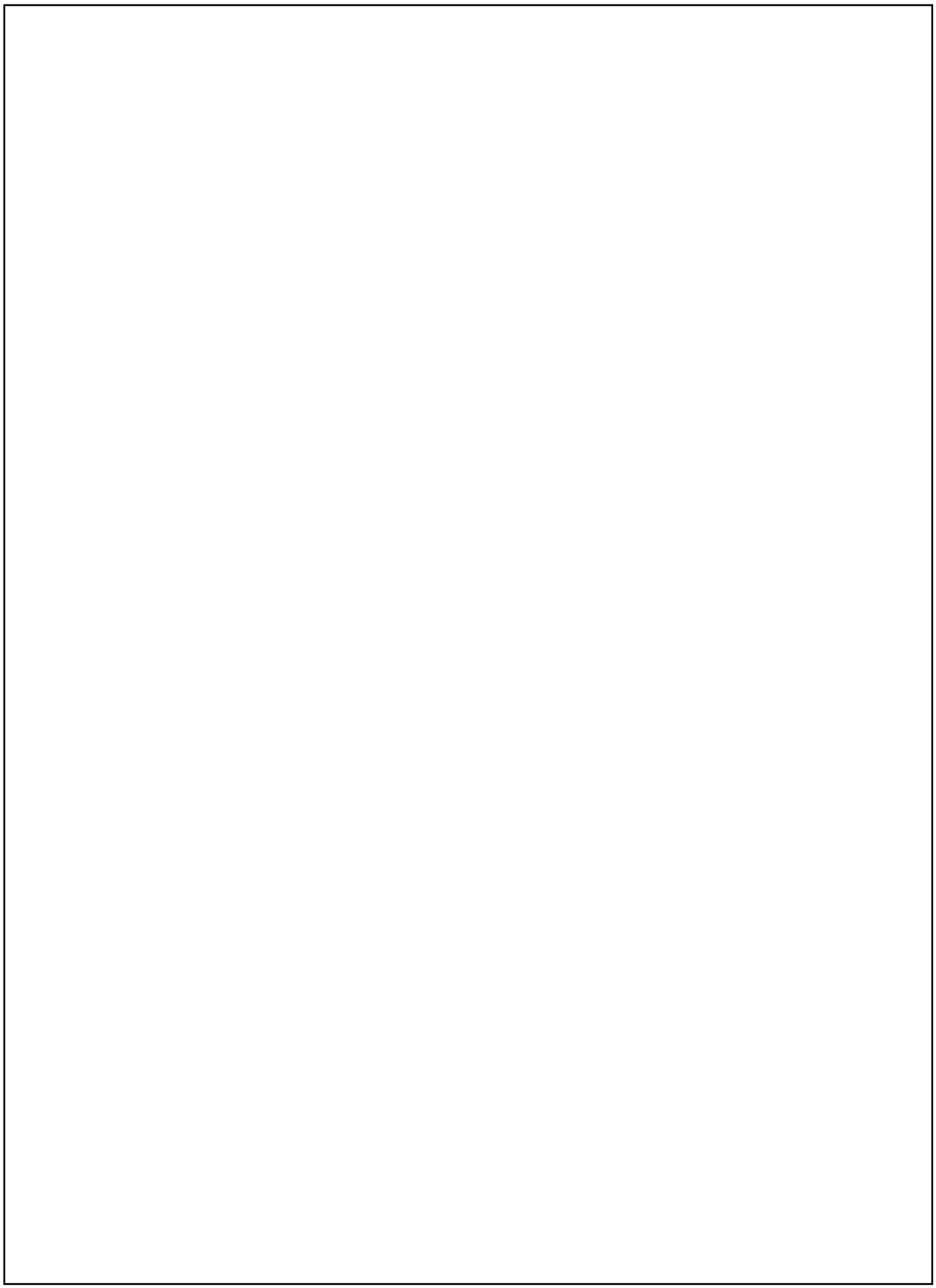

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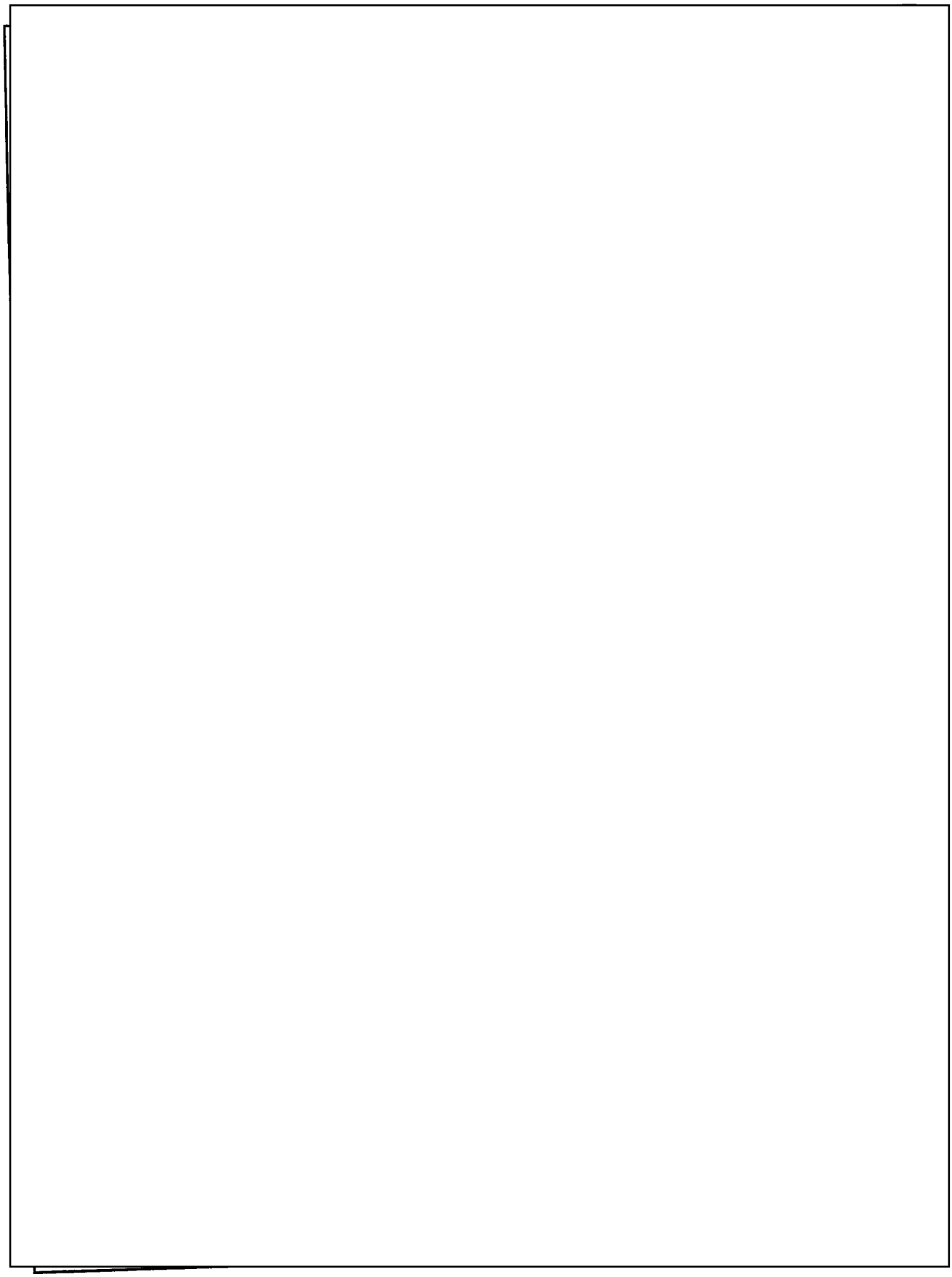

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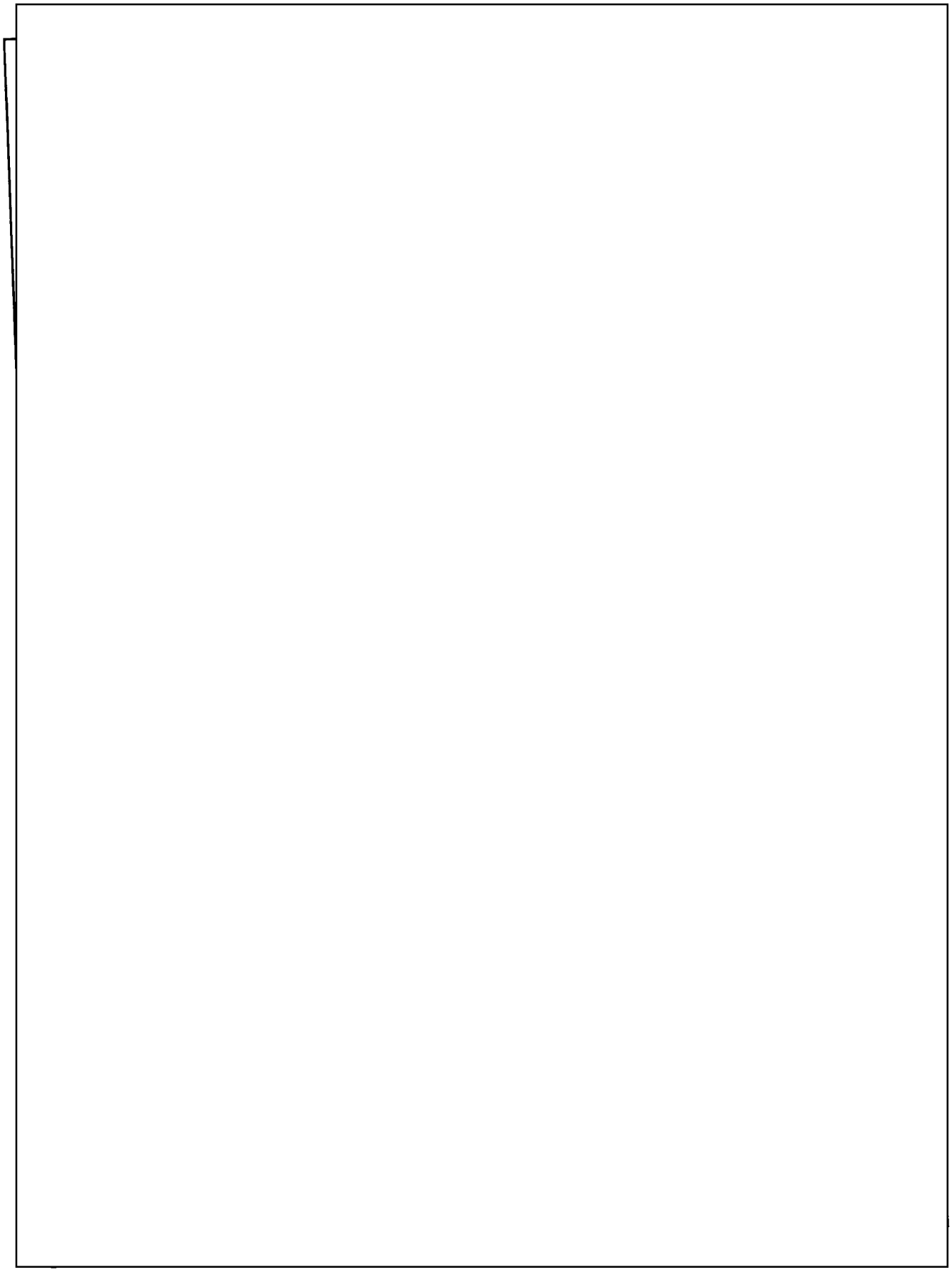

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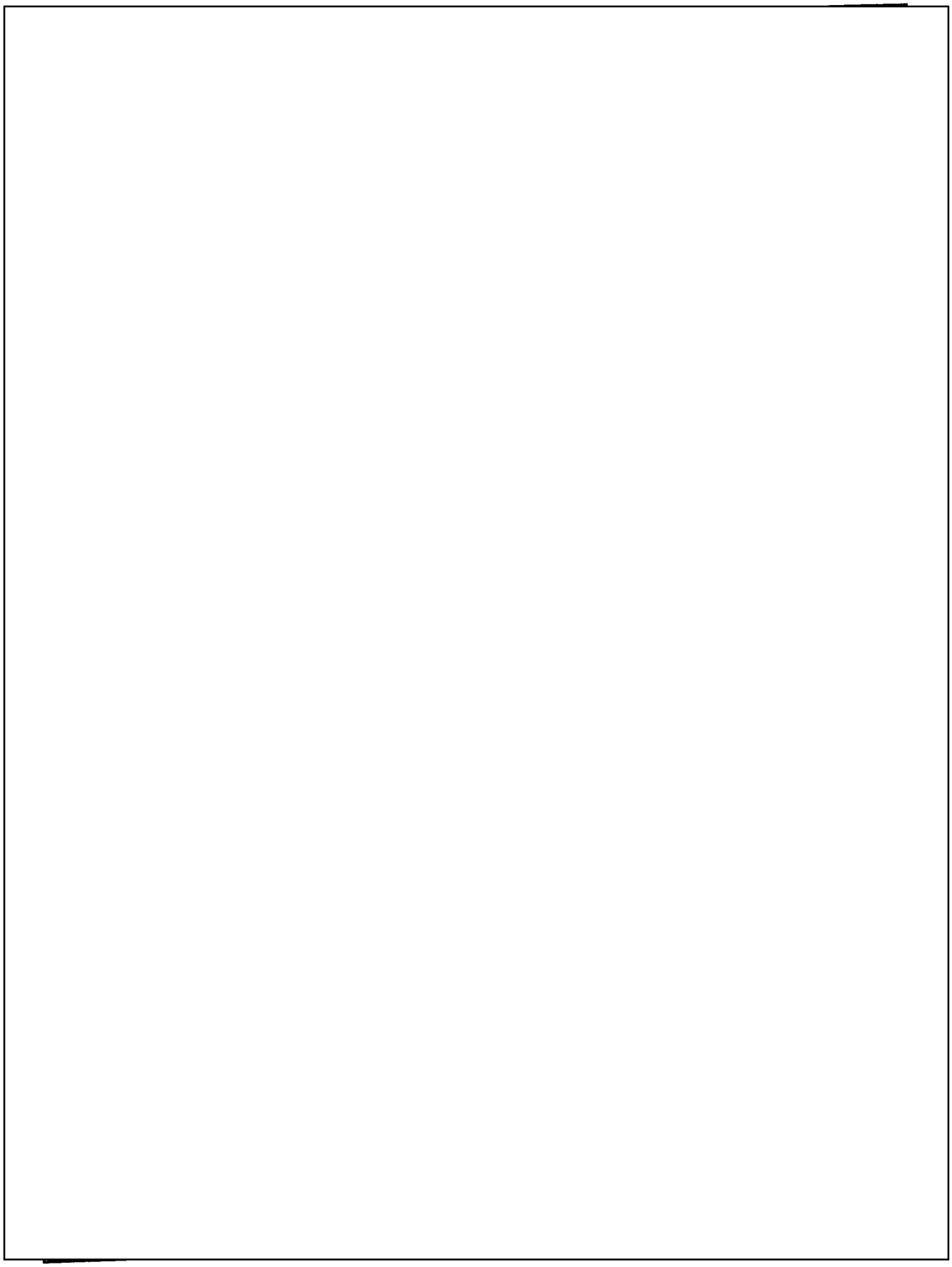

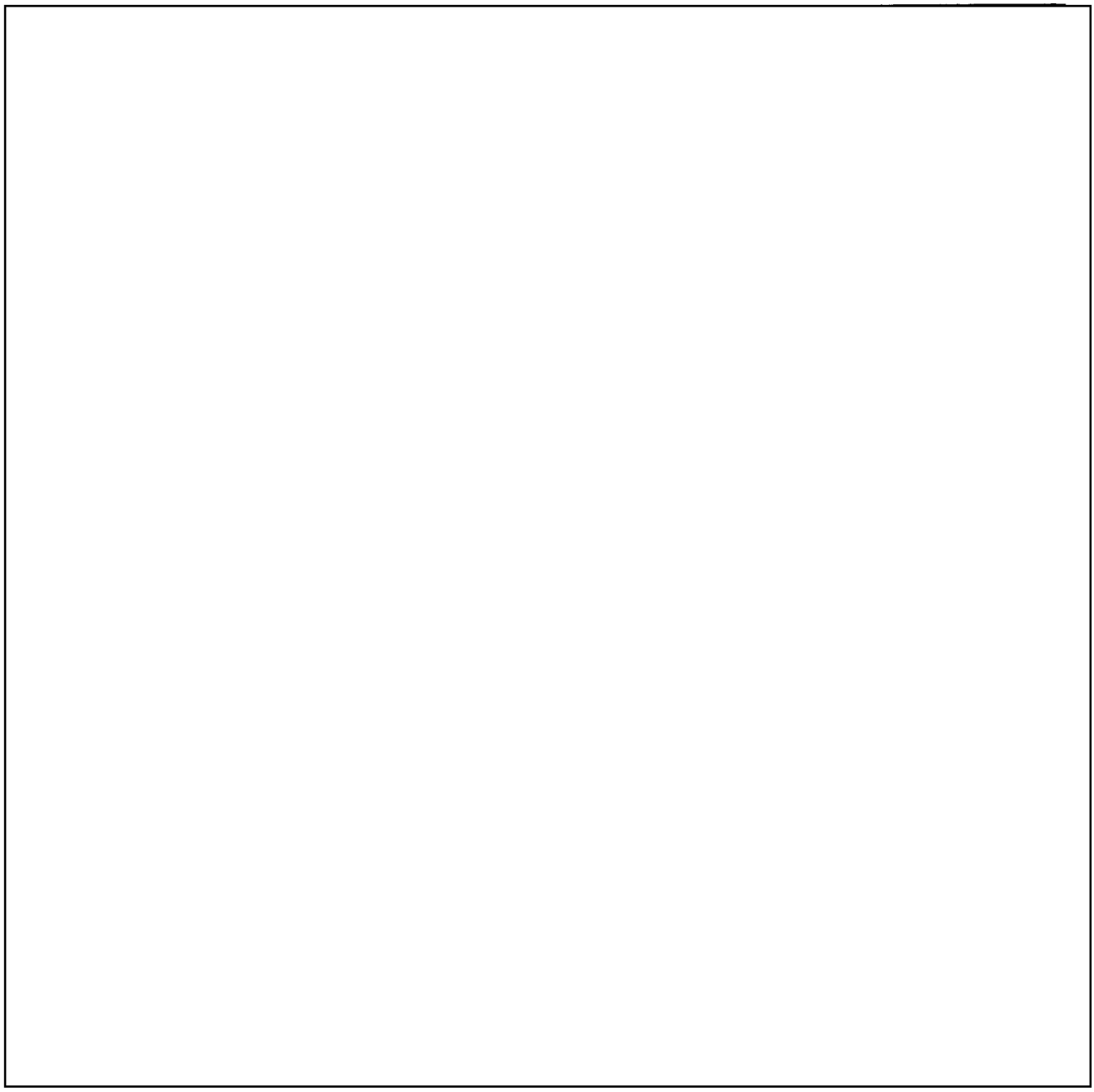

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Appendix B. Resume of Dr. Michael K. Evans

CURRENT AND PREVIOUS POSITIONS

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

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

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

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

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

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

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

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

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

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

Chairman of Institute for International Economic Competitiveness

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

Built econometric model of the Israeli economy

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

PREVIOUS ACTIVITIES AND EDUCATION

- Contributing Editor, *Industry Week*

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

- Editor, *The Evans Report*

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

- Consultant, *National Printing Equipment and Supply Association*

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

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

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

- Consultant, *American Hardware Mfg Association*

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

- Board of Economists, *Los Angeles Times*

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

- Columnist, *United Press International*

  Wrote twice-weekly column, "Dollars and Trends"

- Consultant, Senate Finance Committee,

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

- Consultant, Environmental Protection Agency and Council on Environmental Quality

  Estimated inflationary impact of government regulations

- Consultant, National Aeronautics and Space Administration

  Estimate impact of R&D spending on productivity growth

- Consultant, U. S. Treasury

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

- Consultant, U. S. Department of Agriculture

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

- Consultant, Organization of Economic Cooperation and Development

  Built econometric model of the French economy

SAMPLE OF RECENT CONSULTING PROJECTS

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

- Calculated the number of jobs created for a film production company in New York City.

- Calculated economic impact of small-scale rooftop solar panels in various counties in California.

- Calculated economic impact of 7 different types of proposed businesses for a proposed regional center in the Bay Area of California.

- Determined the economic impact of a new biological research park, office building, and logistics center in Wooster, Ohio.

- Calculated the economic effect of a mixed-use urban renewal project in Cleveland, Ohio.

- Calculated economic impact of 14 different types of proposed businesses for a proposed EB-5 regional center that would include the entire state of Florida.

- Calculated economic impact of dairy farm and cheese processing plant in Northern California.

- Determined economic impact of a shipyard, food processing plant, and semiconductor plant for a proposed regional center in Louisiana and Mississippi.

- Calculated the economic impact of a new gaming casino in Natchez, Mississippi.

- Calculated the economic impact of a retail shopping center in suburban Los Angeles County.

- Prepared an economic impact analysis for the "timber to homes" project for a proposed regional center in Colorado.

- Calculated the economic impact for a proposed regional center in Baltimore, Maryland that would include the rebuilding of depressed areas in East Baltimore and along the riverfront.

- Prepared the economic analysis for a proposed EB-5 regional center for the entire state of Florida that included impact calculations for 14 different types of industries.

- Prepared the economic analysis for a proposed EB-5 regional center in the San Francisco Bay area that included calculations for 10 different types of industries.

- Prepared economic impact calculations for proposed EB-5 regional centers in New York City and Northeastern New Jersey.

- Calculated the economic impact of a rehabilitated office building in Albuquerque, New Mexico, including the increase in high quality jobs.

- Calculated the economic impact of a rehabilitated skilled nursing center in East Los Angeles, California, including the impact on nearby census tracts.

- Calculated the economic impact of development of warehouse and light industrial mfg space in Las Vegas, Nevada.

- Calculated the economic impact of rehabilitation and expansion of a vacation and health spa in Sharon Springs, New York

- Calculated economic impact of revitalizing an old resort hotel and adding new facilities for Lake Geneva, WI.

- Calculated the employment and tax effects for a portfolio of projects undertaken under the New Market capital program.

- Calculated generic employment changes for proposed EB-5 project for an Inland Port in Palm Beach County, FL

- Calculated the economic impact of construction of El Monte Village in El Monte, CA.

- Built an input/output model of Guam to be used to calculate economic impact of EB-5 projects. Used this model to estimate impact of various proposed projects.

- Calculated the economic impact of moving the Social Security Administration building in Birmingham, AL, and revitalizing the surrounding neighborhood.

- Calculated the economic impact of rehabbing and expanding the Everett Mall in Everett, WA.

- Determined the economic impact of building a new medical center in Charleston, SC

- Calculated economic impact of expanding Sugarbush resort in Vermont. Study included expansion of existing facilities and addition of new facilities.

• Calculated economic impact for new market tax credit program in Portsmouth, N.H. Study included both overall economic impact, and the increase in employment and income and the decrease in the unemployment rate and incidence of poverty in individual census tracts.

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-use construction project, including a hotel, retail stores, apartments, and a sports stadium in the Washington, D. C. metropolitan area

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-used retail shopping center in the New York City metropolitan area.

• Calculated the economic benefits of EB-5 programs for foreign investors for proposed shopping centers in five separate counties in Southern California, including differential impacts of building the shopping centers in different counties.

B. Projects for State and Local Governments

• Constructed an econometric model for the State of New York and determined the change in employment, labor income, and tax revenues for 43 different tax changes proposed by the Governor's office.

• Constructed a detailed econometric model for the State of Pennsylvania to determine the economic impact of the complete panoply of state taxes levied; the model contains over 1,000 equations. In cooperation with American Economics Group, the model was developed to simulate the effect of changes in any state tax rate on households and businesses by income deciles, household status, age of individuals, size of households, and many other demographic variables. The change in business taxes can also be simulated for detailed industry classifications.

• Determined whether the Washington, D.C. water and sewer authority should accept a high bid for a new waste disposal system. Decision to reject has saved the authority over $200 million, as construction prices turned down sharply as predicted.

• Built an econometric model to determine the "tax gap" caused by Internet sales for the state of Minnesota.

• Determined appropriate levels of shelter grants individual counties in New York State, and for utility allowances in New York City. Reviewed and prepared testimony in ongoing court cases in these areas.

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

C. Economic Impact of Casino Gaming

• Built an econometric model to predict the growth of the gaming industry over the next decade, and the economic impact of that industry on employment and tax revenues at the Federal and state levels.

• Estimated the economic impact of Indian casino gaming nationally and for the State of Wisconsin.

• Determined the economic impact of the Oneida Indian gaming casino on the Green Bay metropolitan area.

• Estimated the negative economic impact on the Milwaukee area if a new Indian gaming casino were to be built in Kenosha, Wisconsin.

D. Economic Impact of Smoking Bans and Higher Taxes

• Testified on economic impact of smoking bans in Canada; certified as an expert witness by the Court.

• Examined the impact of smoking bans on restaurant sales in several different locations in the U.S. to determine how much sales changed when these bans were imposed, and the differential effects depending on whether these bans were partial or total.

• Determined the cross-border effects on retail sales from differential rates in cigarette, gasoline, and alcohol excise taxes

• Determined the economic impact of higher cigarette taxes on minority group employment.

• Estimated the economic impact and loss of Federal and state tax revenues when higher cigarette prices lead to increased smuggling.

E. Consulting Projects for Travel and Tourism

• Built an econometric model to predict tourism trips and revenues for the major regions of the U.S. economy.

• Constructed econometric models to predict tourism in Las Vegas and Orlando.

• Using the IMPLAN model, predicted economic impact of tourism and travel expenditures for all counties in Pennsylvania.

F. Other Private Sector Consulting Projects

• Calculated the economic impact of proposed EPA bans on fluoropolymer production.

• Estimated the size and economic importance of the fluoropolymer industry, and calculated economic impact of shutting down domestic production.

• Built an econometric model to examine how U.S. tax and regulatory policies help determine whether the gold mining industry would invest in the U.S. or other countries. Testified before Congress to help defeat legislation inimical to the mining industry.

• Built an econometric model to predict consumer bankruptcies, based on recent growth in consumer credit outstanding, the overall economic environment, and recent changes in credit regulations

• Estimated the economic impact of the ethanol subsidy on the U.S. economy and Farm Belt States, including the impact on the balance of payments, employment, and tax receipts. Testified before Congress to help pass legislation to extent subsidies to the ethanol industry.

• Built an econometric model to determine the impact of updating and improving the system of locks on the Upper Mississippi River on corn prices and exports, farm income, and the overall economy.

BOOKS PUBLISHED

Macroeconomics for Managers, Blackwell, 2003

Practical Business Forecasting, Blackwell, 2002

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

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

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

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

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

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

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

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

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

Business ID: 953730
Date Filed: 08/14/2009 12:00 PM
C. Delbert Hosemann, Jr.
Secretary of State

F0013 - Page 1 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

2. Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

3. Name of Corporation 3

4. The future effective date is (Complete if applicable)

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

[ ] (a) Shareholder approval of the plan of merger or share exchange was not required.

OR

[X] (b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

Name of Corporation	Designation	No. of outstanding shares	No. of votes entitled to be cast
Hybrid Kinetic Automotive Corp	Common		

(b)(4)

882301 AUG 14, 09

Rev. 01/96

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange

Profit Corporation

AND EITHER

a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

Name of Corporation	Class	Total no. of votes cast FOR the Plan	Total no. of votes cast AGAINST the Plan
Hybrid Kinetic Automotive Corp	Common		

(b)(4)

OR

b. the total number of undisputed votes cast for the plan separately by each class was

Name of Corporation	Class	Total no. of undisputed votes cast FOR the Plan

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang Title Chairman/CEO

82301 1003 AUG 11 09

FO013 - Page 3 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange

Profit Corporation

Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiadin Wang Title Chairman/CEO

Name of Corporation 3

By: Signature (Please keep writing within blocks)

Printed Name Title

NOTE

1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lesser vote, but not less than a majority of all votes cast at a meeting.

2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.

3. The articles must be similarly executed by each corporation that is a party to the merger.

Rev. 01/96

882301 AUG 14 09

Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, October 9, 2009

This is to certify that the certificate of incorporation of

WM GreenTech Automotive Corp.

was this day issued and admitted to record in this office and that the said corporation is authorized to transact its business subject to all Virginia laws applicable to the corporation and its business. Effective date: October 9, 2009

State Corporation Commission
Attest:

Joel H. Peck
Clerk of the Commission

CIS0313

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

ARTICLES OF INCORPORATION
OF A VIRGINIA STOCK CORPORATION

The undersigned, pursuant to Chapter 9 of Title 13.1 of the Code of Virginia, state(s) as follows:

Article 1.
The name of the corporation is:

WM GreenTech Automotive Corp.

Article 2.
The number (and classes, if any) of shares the corporation is authorized to issue is (are):

Number of shares authorized	Class
5,000,000,000	Common Shares

Article 3.
A. The name of the corporation's initial registered agent is:

Charles Xiaolin Wang

B. An individual who is a resident of Virginia and an initial director of the corporation.

1. a. The corporation's initial registered office address, which is the business office of the initial registered agent, is:

1356 Beverly Road, Suite 200
McLean, VA 22101

b. The registered office is physically located in the **county of Fairfax**

2. The initial directors are:

Name	Address
Terry McAuliffe	
Charles Xiaolin Wang	
Gary Yi Tang	

3. Incorp

(b)(6)

Charles Xiaolin Wang

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, OCTOBER 9, 2009

The State Corporation Commission has found the accompanying articles submitted on behalf of

WM GreenTech Automotive Corp.

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it is ORDERED that this

CERTIFICATE OF INCORPORATION

be issued and admitted to record with the articles of incorporation in the Office of the Clerk of the Commission, effective October 9, 2009.

The corporation is granted the authority conferred on it by law in accordance with the articles, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By Judith Williams Jagdmann

Commissioner

CORPACPT
CIS0313
09-10-08-0032

5 cups

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Company

Recipient's Address

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Dept./Floor/Suite/Room

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City State ZIP

Phone

8675 8267 4725

4a Express Package Service *Packages up to 150 lbs.*

1 FedEx Priority Overnight — Next business morning.* Friday shipments will be delivered on Monday unless SATURDAY Delivery is selected.

5 FedEx Standard Overnight — Next business afternoon.* Saturday Delivery NOT available.

6 FedEx First Overnight — Earliest next business morning delivery to select locations.* Saturday Delivery NOT available.

3 FedEx 2Day — Second business day.* Thursday shipments will be delivered on Monday unless SATURDAY Delivery is selected.

20 FedEx Express Saver — Third business day.* Saturday Delivery NOT available.

FedEx Envelope rate not available. Minimum charge: One pound rate.

* To most locations.

4b Express Freight Service *Packages over 150 lbs.*

7 FedEx 1Day Freight* — Next business day.** Friday shipments will be delivered on Monday unless SATURDAY Delivery is selected.

8 FedEx 2Day Freight — Second business day.** Thursday shipments will be delivered on Monday unless SATURDAY Delivery is selected.

83 FedEx 3Day Freight — Third business day.** Saturday Delivery NOT available.

** To most locations.

Call for Confirmation.

5 Packaging

6 FedEx Envelope*

2 FedEx Pak* — Includes FedEx Small Pak, FedEx Large Pak, and FedEx Sturdy Pak.

3 FedEx Box

4 FedEx Tube

1 Other * Declared value limit $500.

6 Special Handling Include FedEx address in Section 3.

3 SATURDAY Delivery — Not available for FedEx Standard Overnight, FedEx First Overnight, FedEx Express Saver or FedEx 3Day Freight.

1 HOLD Weekday at FedEx Location — Not available for FedEx First Overnight.

31 HOLD Saturday at FedEx Location — Available ONLY for FedEx Priority Overnight and FedEx 2Day to select locations.

Does this shipment contain dangerous goods? One box must be checked.

No 4 Yes — As per attached Shipper's Declaration. Yes — Shipper's Declaration not required. 6 Dry Ice — Dry Ice, 9, UN 1845 x kg. Cargo Aircraft Only.

Dangerous goods (including dry ice) cannot be shipped in FedEx packaging.

7 Payment *Bill to:* Enter FedEx Acct. No. or Credit Card No. below. Obtain Recip. Acct. No.

1 Sender Acct. No. in Section 1 will be billed

2 Recipient

3 Third Party

4 Credit Card

5 Cash/Check

Total Packages

Total Weight

Credit Card Auth.

*Our liability is limited to $100 unless you declare a higher value. See the current FedEx Service Guide for details.

8 Residential Delivery Signature Options If you require a signature, check Direct or Indirect.

No Signature Required — Package may be left without obtaining a signature for delivery. 10

Direct Signature — Someone at recipient's address may sign for delivery. *Fee applies.* 34

Indirect Signature — If no one is available at recipient's address, someone at a neighboring address may sign for delivery. *Fee applies.*

520

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Table of Content

1. GCFM business expansion plan
2. Sample Management Agreement
3. Sample Operating Agreement
4. Sample Subscription Agreement
5. Sample Private Placement Memo
6. Independent Job Creation and Economic Report
7. GTA/HKAC merger corporate filing to Mississippi Secretary of State
8. GTA filing to Virginia Secretary of the Commonwealth

Gulf Coast Funds Management
Regional Center

Business Expansion Plan

Date: December 7, 2009

A NOTE ABOUT CONFIDENTIALITY

The contents of this business plan are highly proprietary, and should not be shared with any person other than officials of the U.S. Department of Homeland Security and USCIS who require this plan in order to analyze the application of Gulf Coast Funds Management LLC for an EB-5 regional center to expand coverage in the Commonwealth of Virginia.

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Gulf Coast Funds Management Regional Center Business Expansion Plan

1.0 Executive Summary

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2.0 Company Summary

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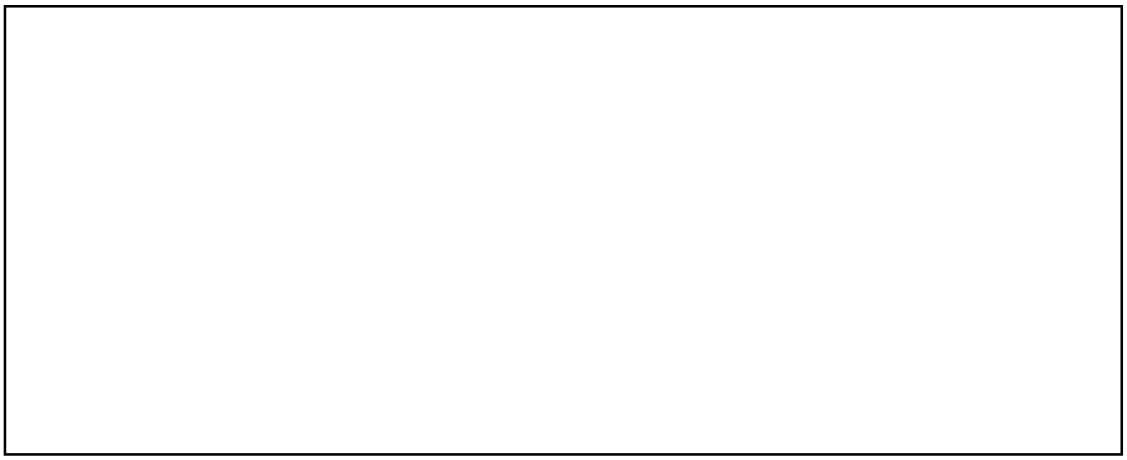


3.0 The EB-5 Immigrant Investor Program

The management company will manage EB-5 investment funds. The EB-5 immigrant investor program is described as follows by the United States Department of Homeland Security:

Immigration through Investment Overview

Under section 203(b)(5) of the Immigration and Nationality Act (INA), 8 U.S.C. 81153(6)(5), 10,000 immigrant visas per year are available to qualified individuals seeking permanent resident status on the basis of their engagement in a new commercial enterprise.

Of the 10,000 investor visas (i.e., EB-5 visas) available annually, 3,000 are set aside for those who apply under a pilot program involving a USCIS-designated Regional Center. A regional center is an entity, organization or agency that has been approved as such by the USCIS; focuses on a specific geographic area within the United States; and seeks to promote economic growth through increased export sales, improved regional productivity, creation of new jobs, and increased domestic capital investment.

"Alien investors" must demonstrate that a "qualified investment" (see below) is being made in a new commercial enterprise or approved Regional Center; and, show, using reasonable methodologies, that 10 or more jobs are actually created either directly or indirectly from the new commercial enterprise through revenues generated from increased exports, improved regional productivity, job creation, or increased domestic capital investment resulting from the pilot program.

Eligibility

Permanent resident status based on EB-5 eligibility is available to investors, either alone or coming with their spouses and unmarried children under 21 years of age. Eligible aliens are those who have invested – or are actively in

the process of investing – the required amount of capital into a new commercial enterprise that they have established. They must further demonstrate that this investment will benefit the U.S. economy and create the requisite number of full-time jobs within the U.S.

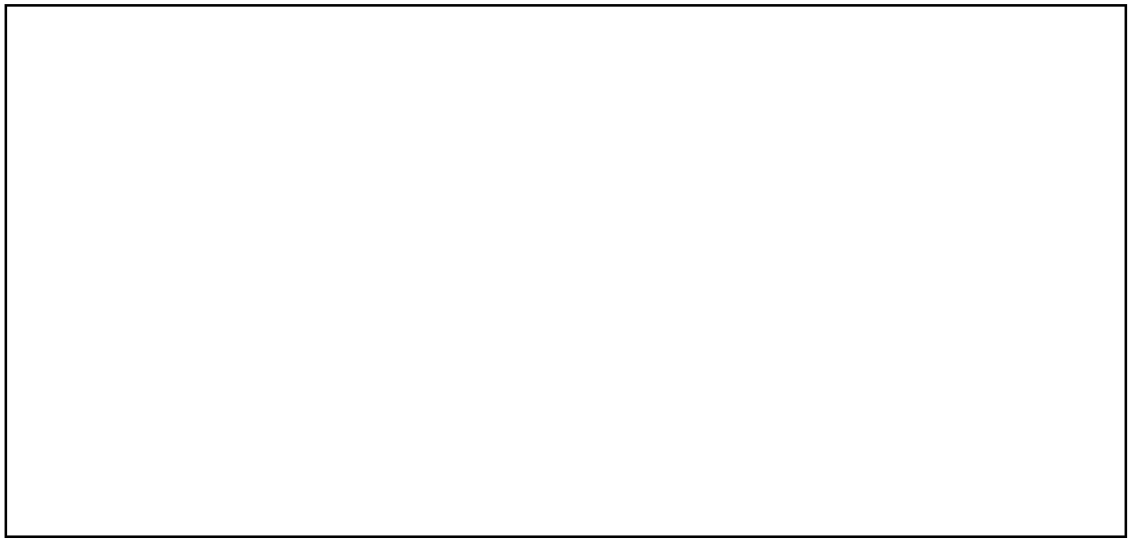
In general, "eligible individuals" include those:

1. Who establish a new commercial enterprise by: creating an original business; or purchasing an existing business and simultaneously or subsequently restructuring / reorganizing the business such that a new commercial enterprise results; or expanding an existing business by 140 percent of the pre-investment number of jobs or net worth, or retaining all existing jobs in a troubled business that has lost 20 percent of its net worth over the past 12 to 24 months; and

2. Who have invested – or who are actively in the process of investing – in a new commercial enterprise: at least $1,000,000; or at least $500,000 where the investment is being made in a "targeted employment area," which is an area that has experiences unemployment of at least 150 percent of the national average rate or a rural area as designated by OMB; and

3. Whose engagement in a new commercial enterprise will benefit the United States economy and: create full-time employment for not fewer than 10 qualified individuals; or maintain the number of existing employees at no less than the pre-investment level for a period of at least two years, where the capital investment is being made in a "troubled business," which is a business that has been in existences for at least two year and that has lost 20 percent of its net worth over the past 12 to 24 months.

4.0 Marketing Plan for Interests in the Funds



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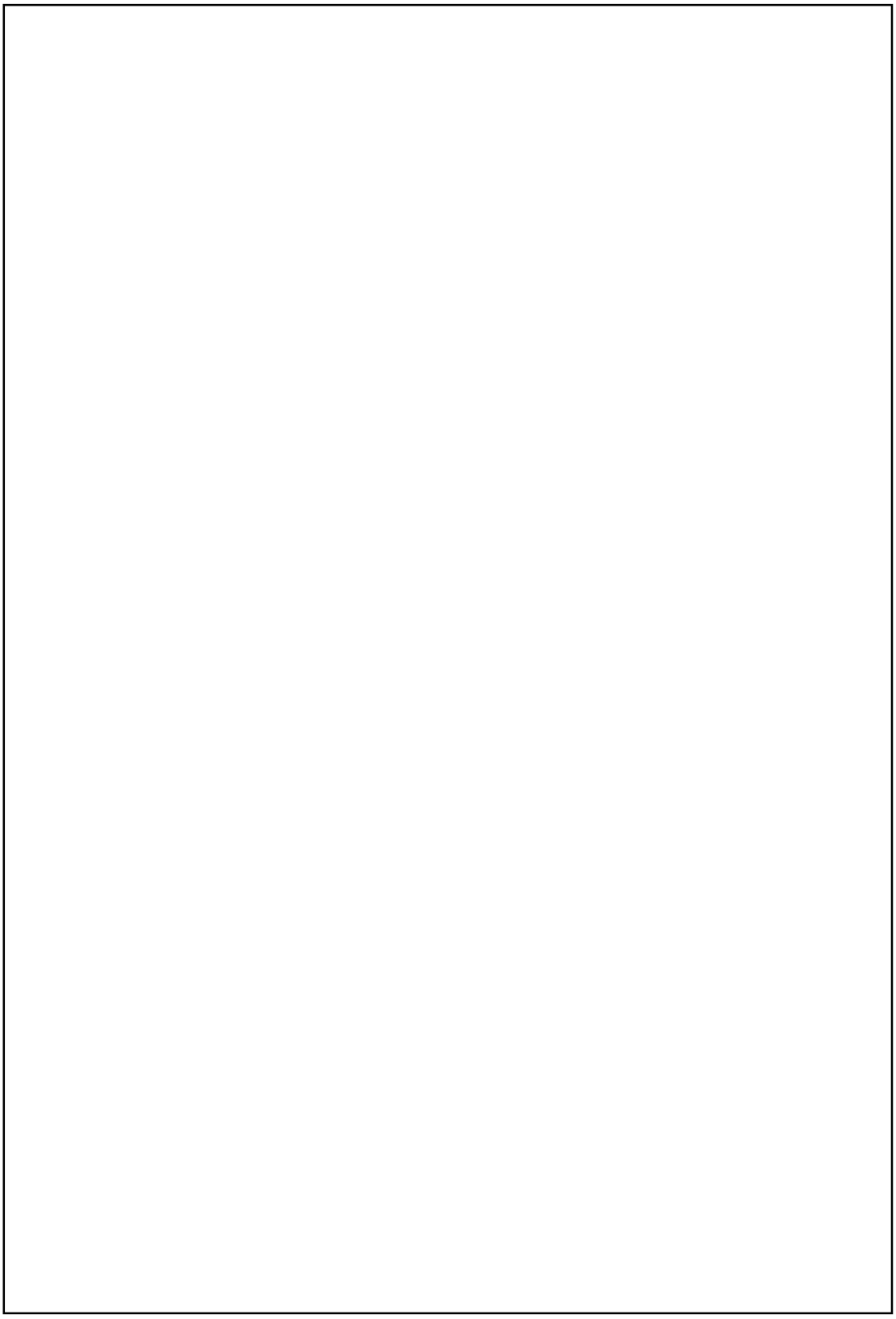

5.0 Plan for Securing Quality Investments

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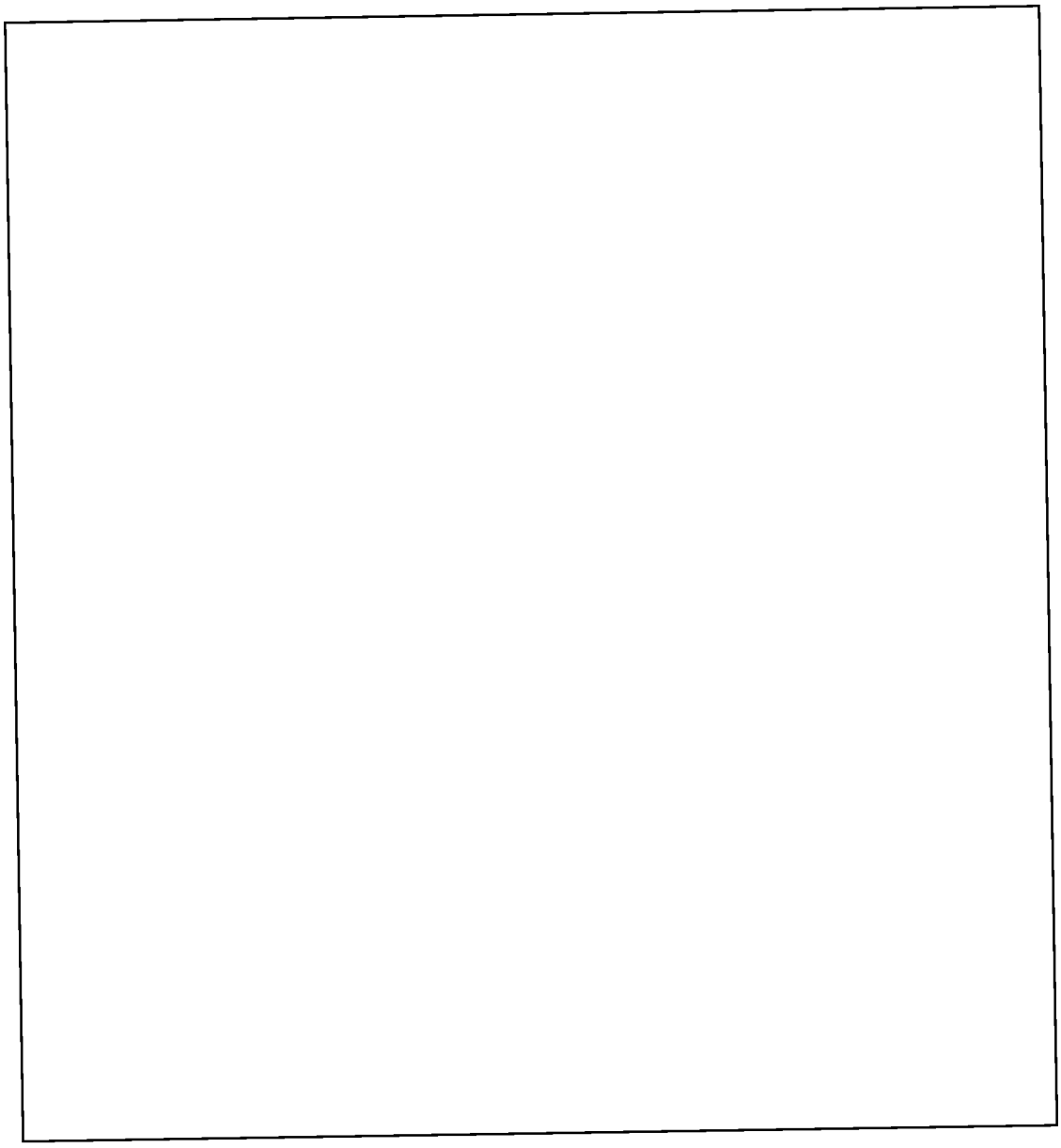
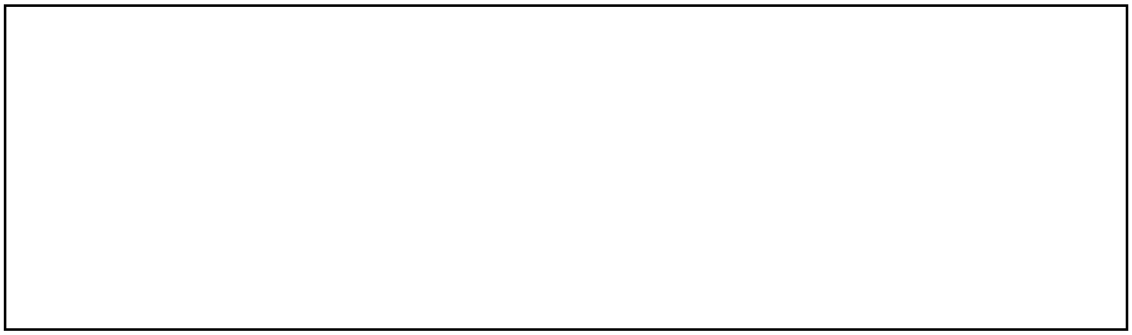


6.0 Fund Management Summary



GTA Automotive Investment Fund 1
Management Agreement

Dated _____, 2009

SAMPLE

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MANAGEMENT AGREEMENT

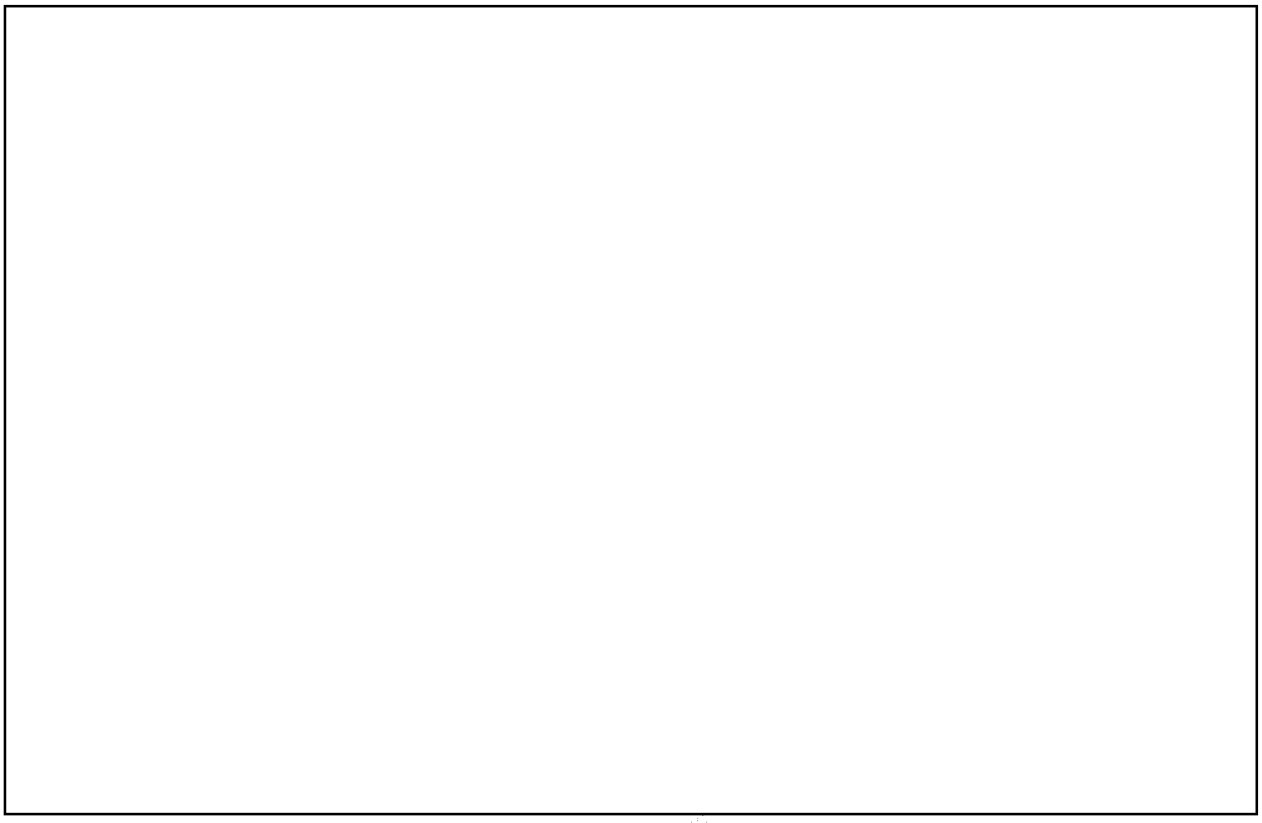
[redacted]

I. Term of Agreement

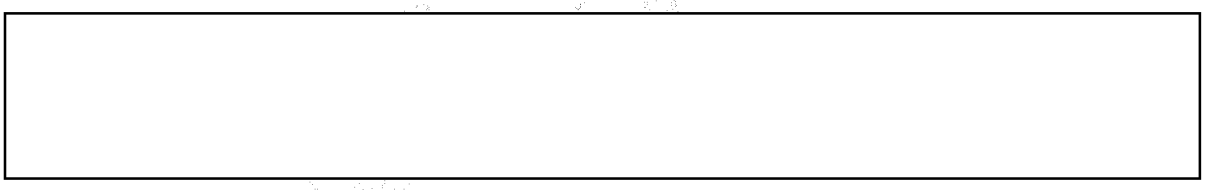
[redacted]

II. Management Strategy of the Fund

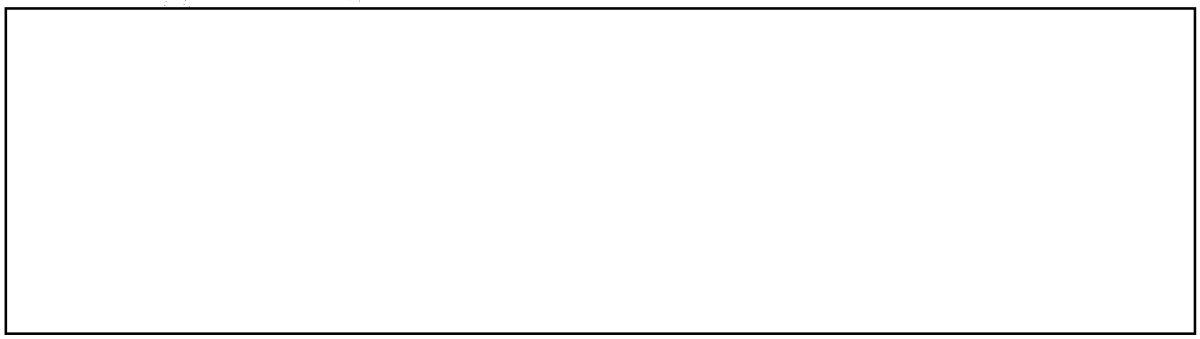
[redacted]



I.V. Co-Investments Permitted



V. Indemnification of the Management Company



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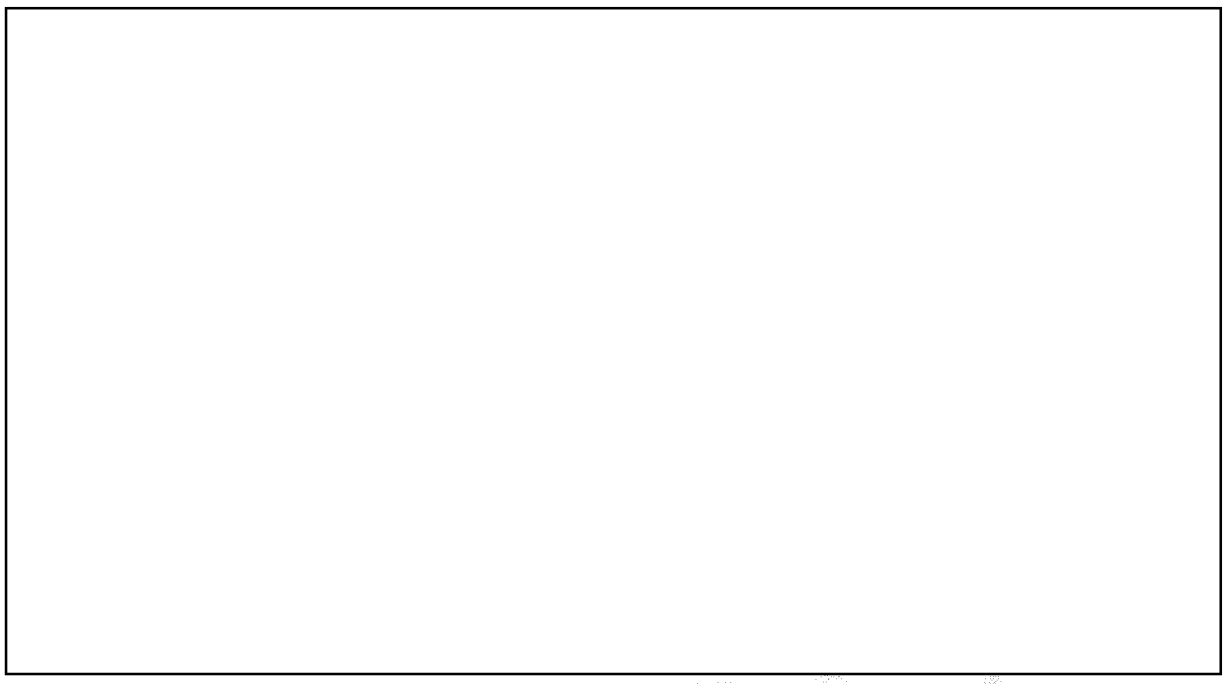

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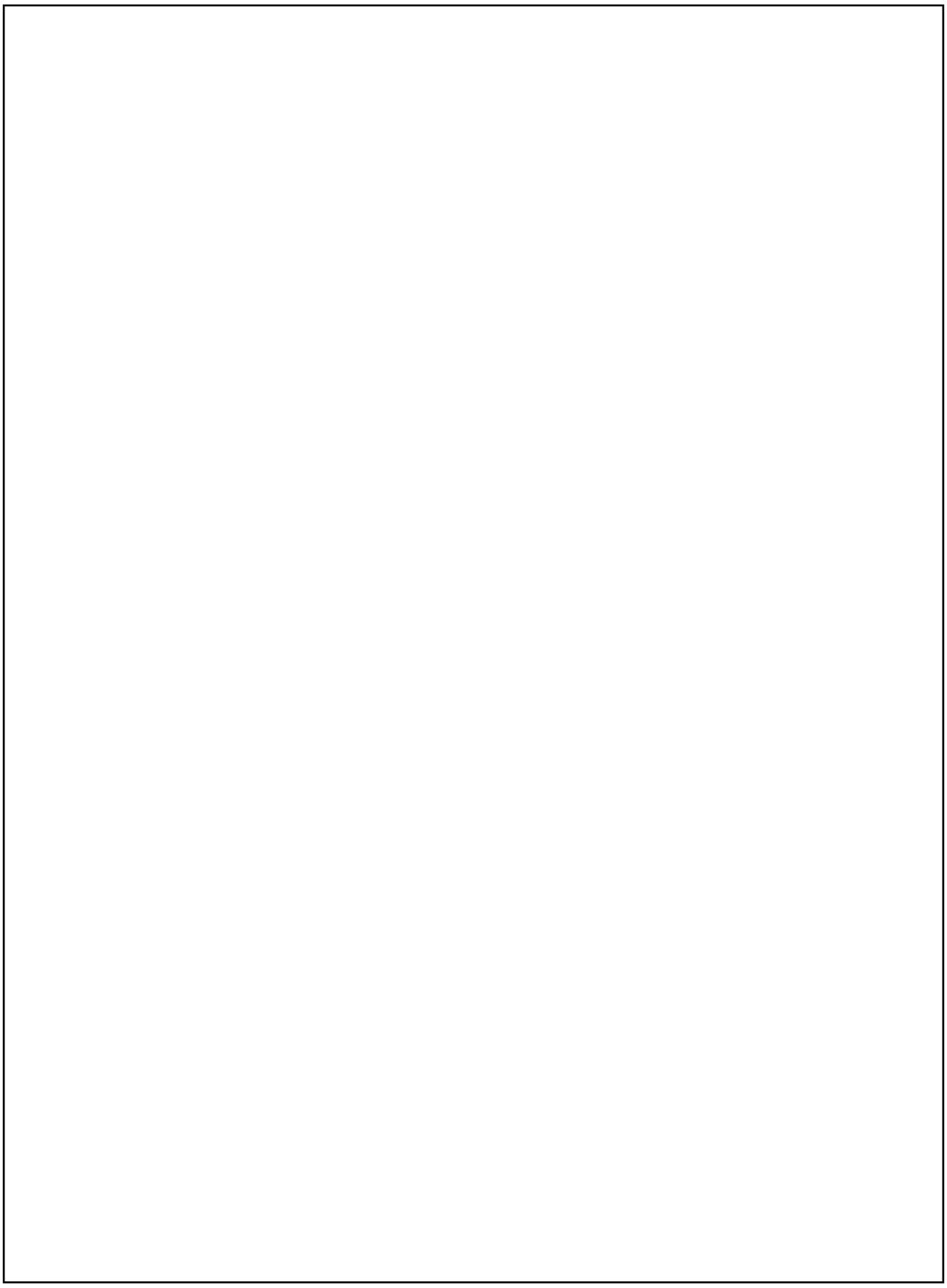
GTA AUTOMOTIVE INVESTMENT FUND 1, LLC

OPERATING AGREEMENT

EXPLANATORY STATEMENT

ARTICLE I: DEFINED TERMS



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ARTICLE II: FORMATION, NAME, OFFICE, PURPOSE, TERM

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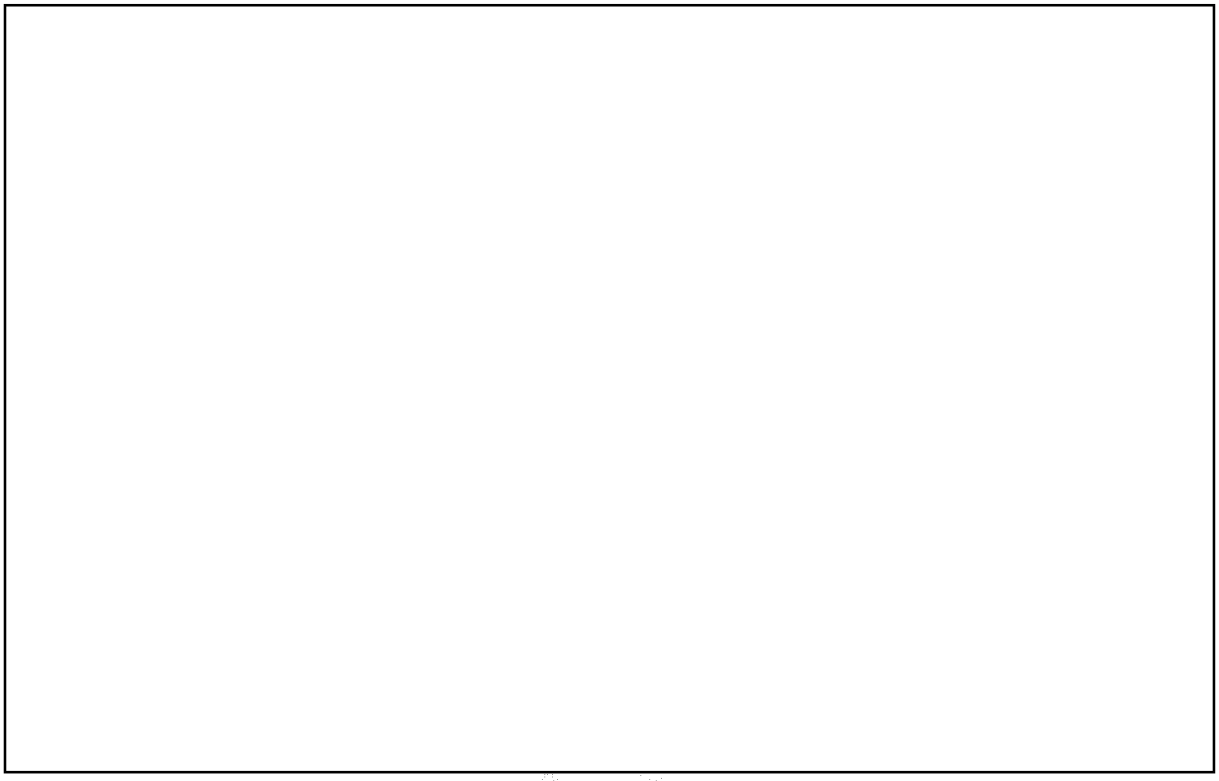
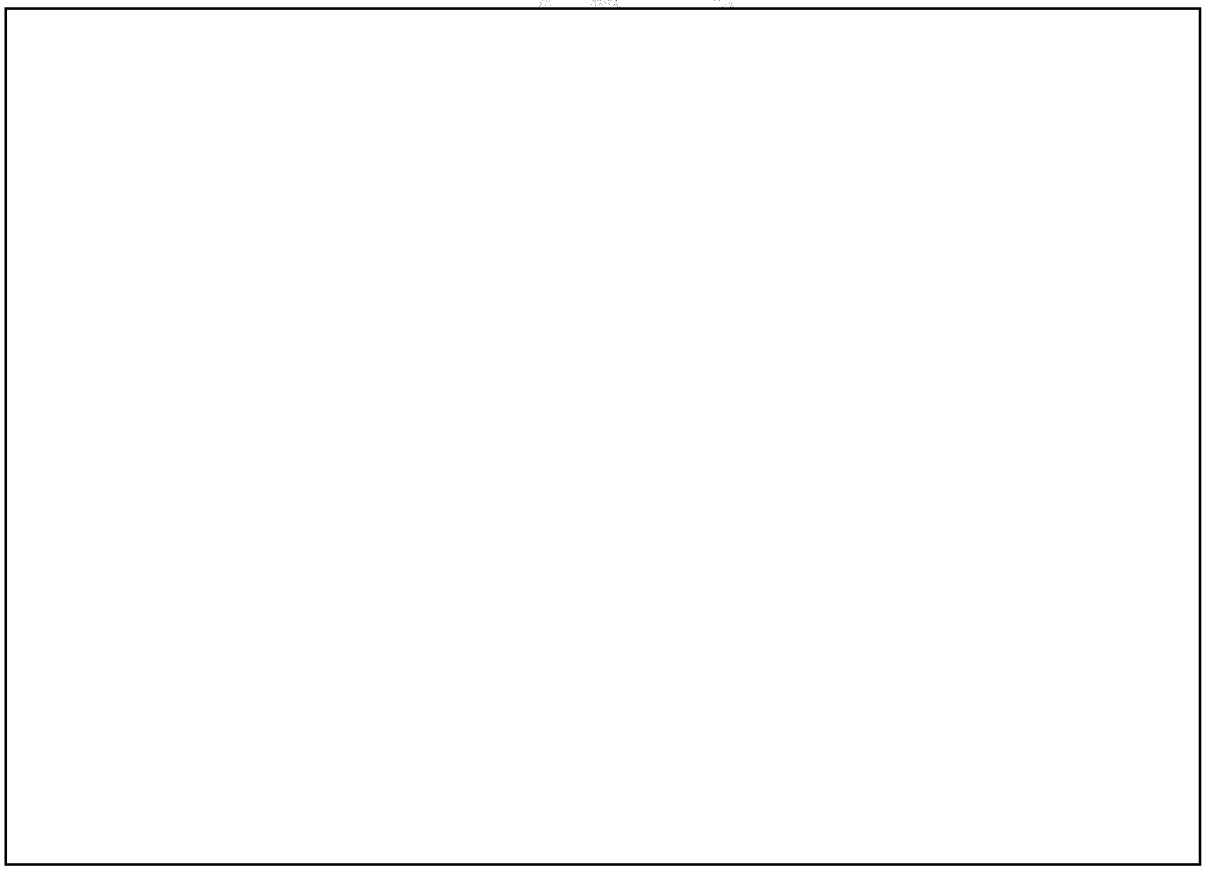


ARTICLE III: MEMBERS, CAPITAL AND CAPITAL ACCOUNTS



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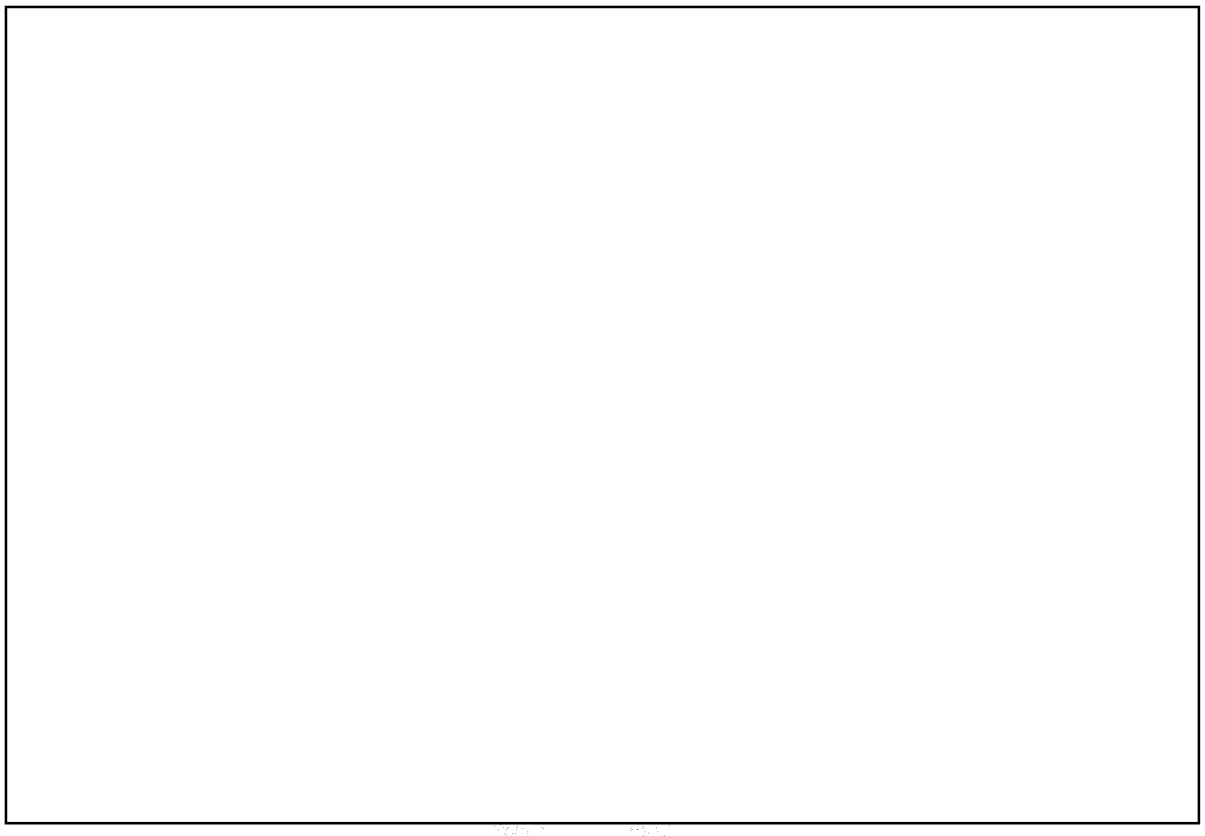
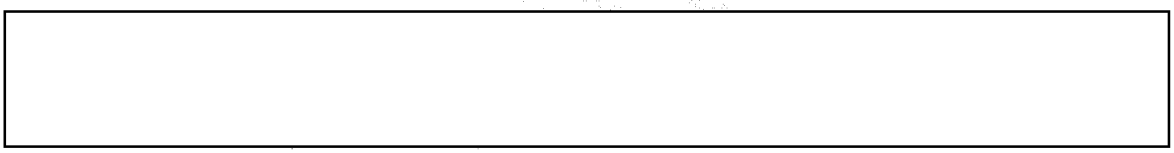


ARTICLE IV: ALLOCATIONS OF PROFITS AND LOSSES



ARTICLE V: DISTRIBUTIONS

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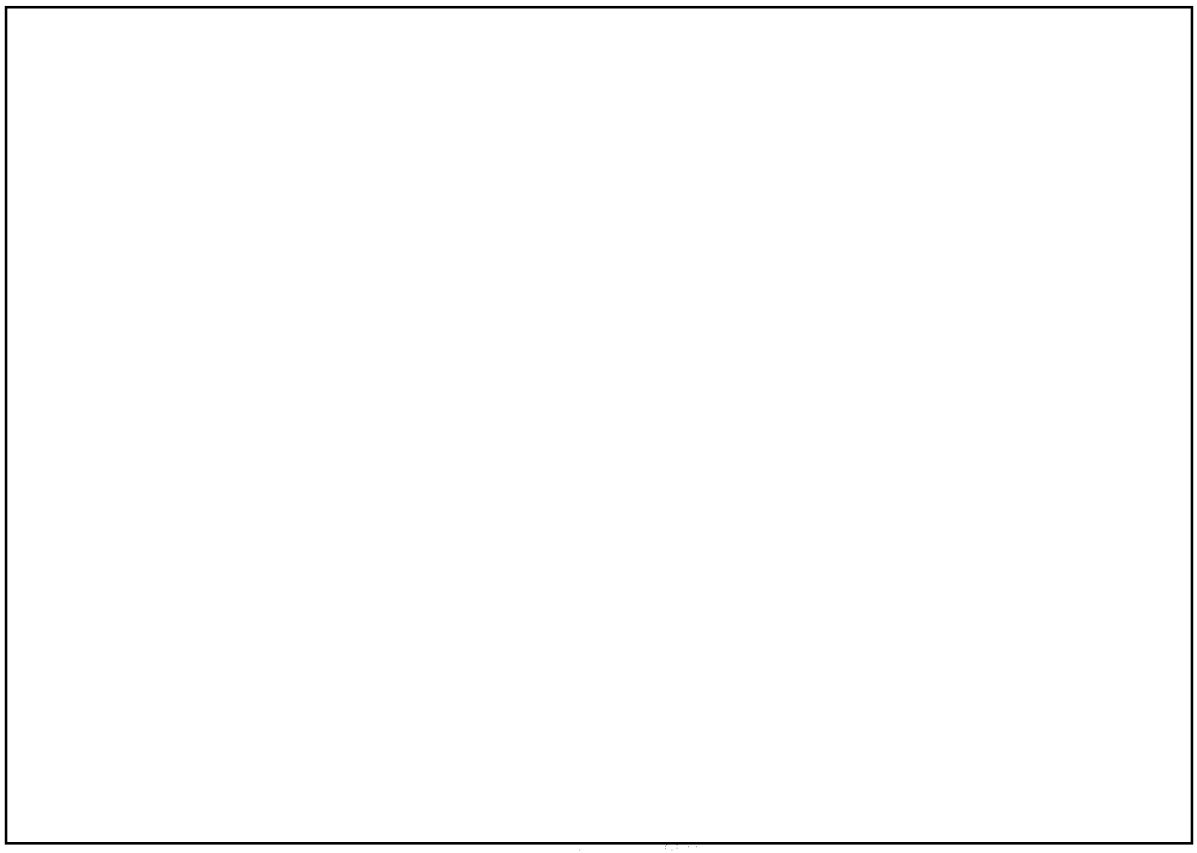
ARTICLE VI: MANAGEMENT – RIGHTS, POWERS AND DUTIES



ARTICLE VII: TRANSFERS OF INTERSTS AND WITHDRAWALS OF MEMBERS

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ARTICLE VIII: DISSOLUTION, LIQUDIATION AND TERMINATION OF THE COMPANY

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ARTICLE IX: BOOKS, RECORDS, ACCOUNTING AND TAX ELECTIONS

ARTICLE X: GENERAL PROVISIONS

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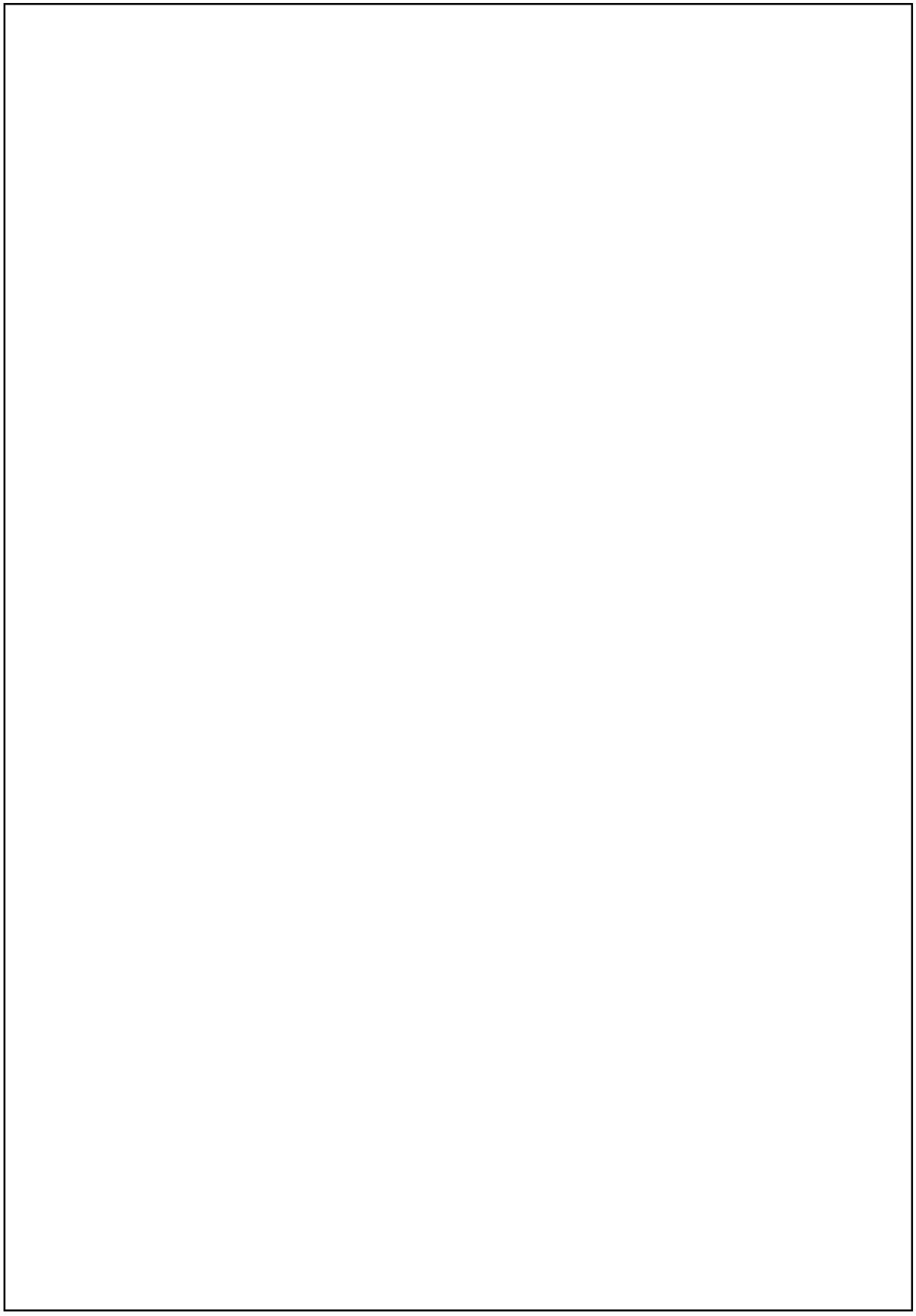

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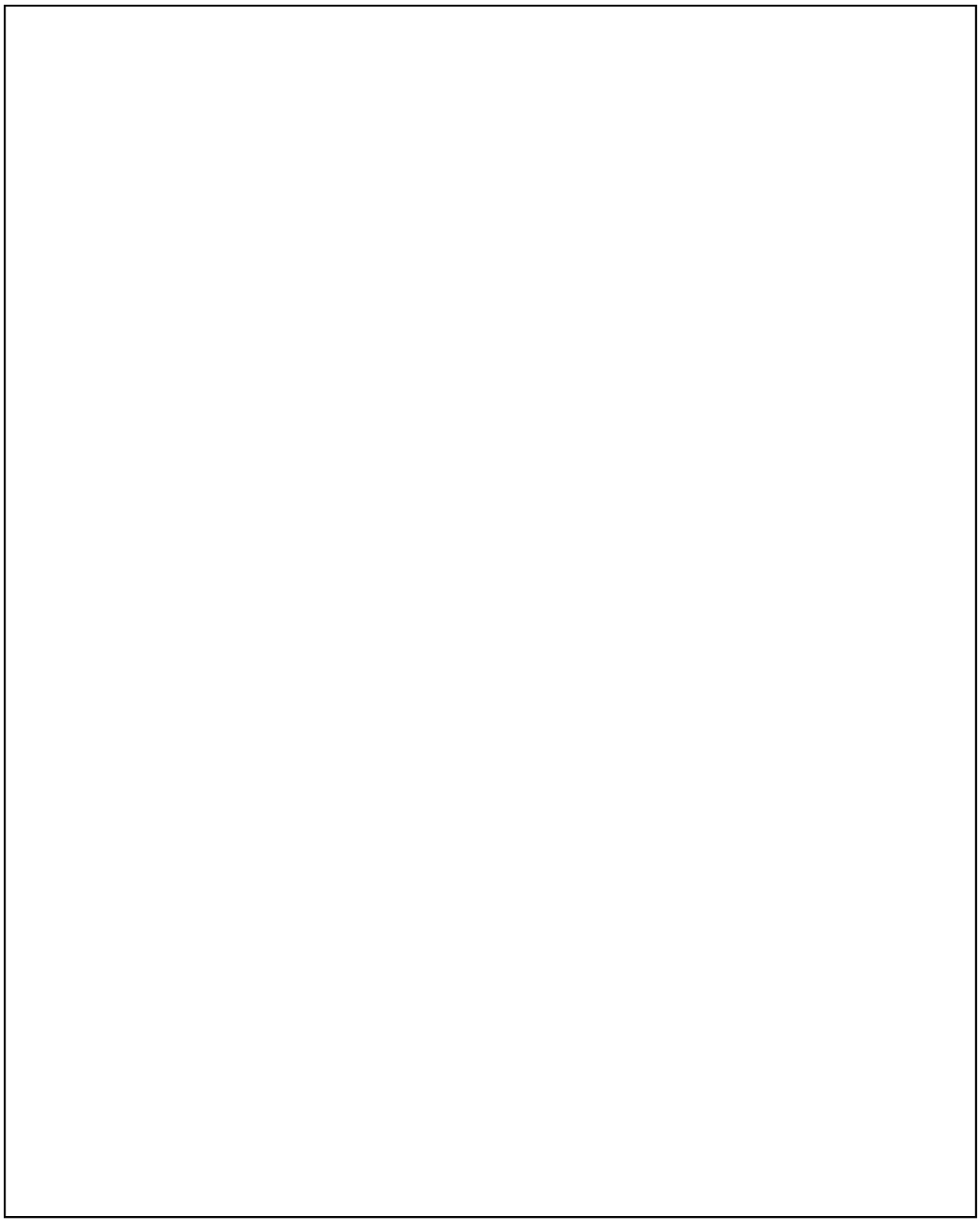

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EXHIBIT A

Name and Address of Each Member

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SAMPLE

EXHIBIT B

ALLOCATIONS

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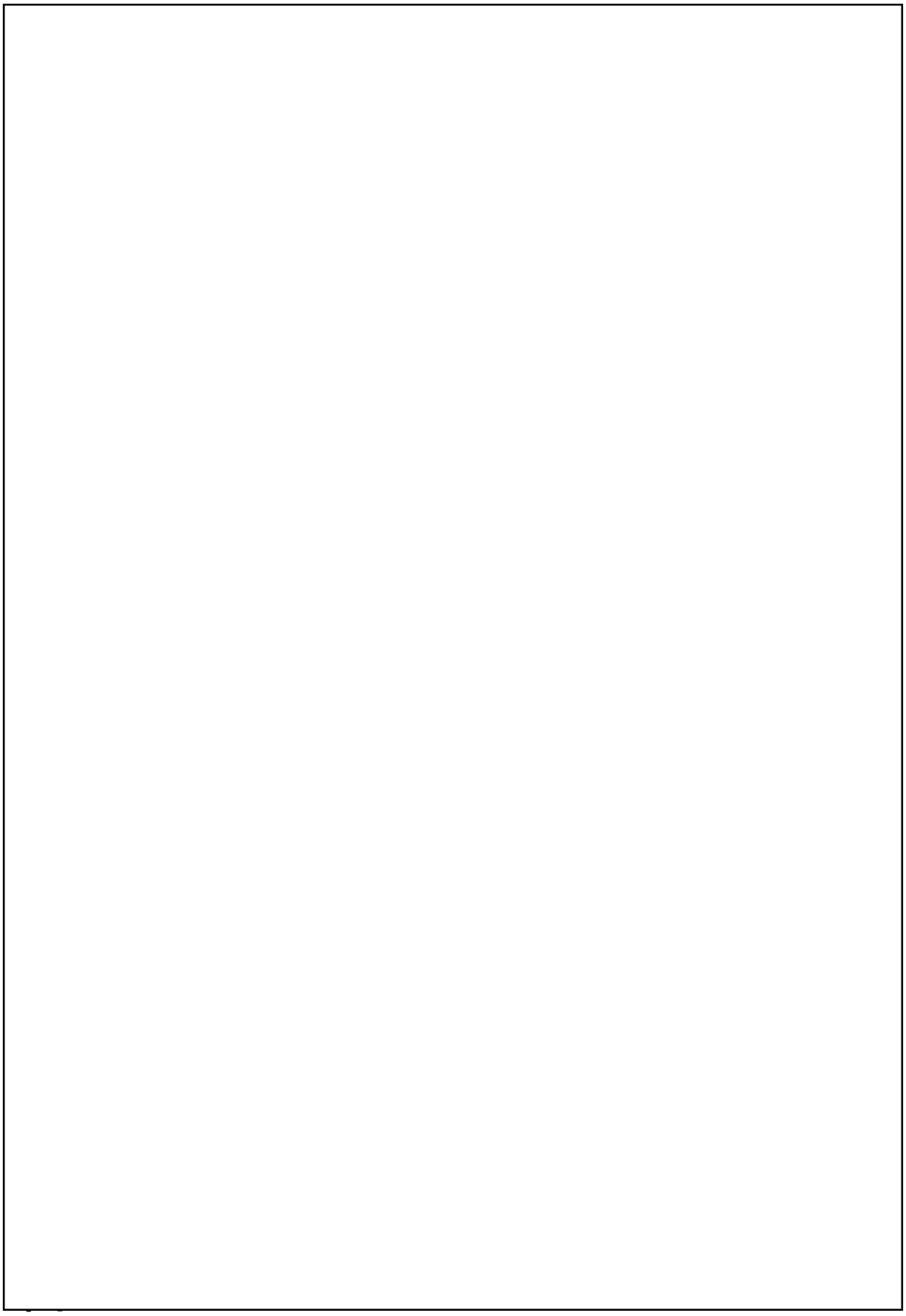

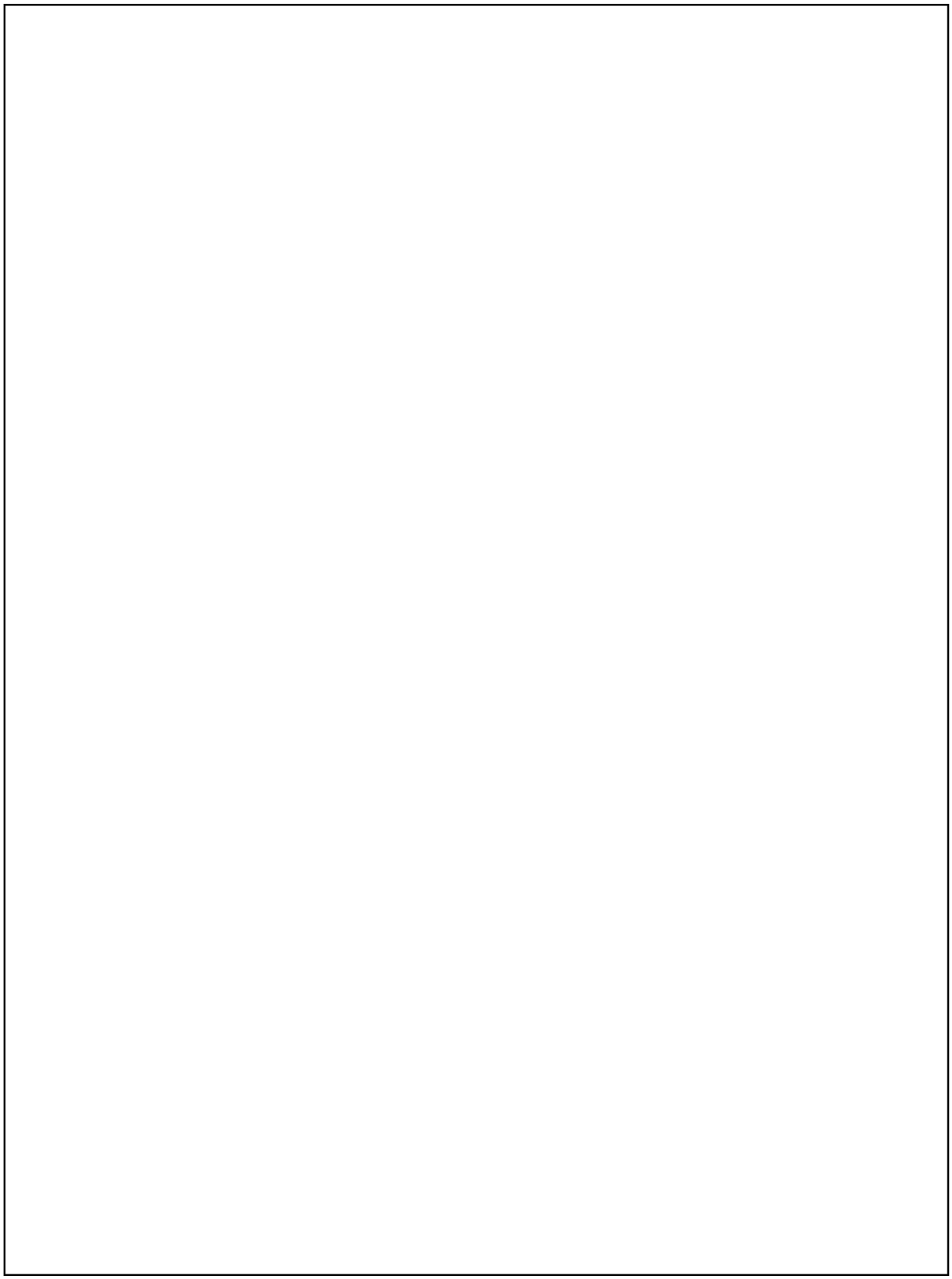

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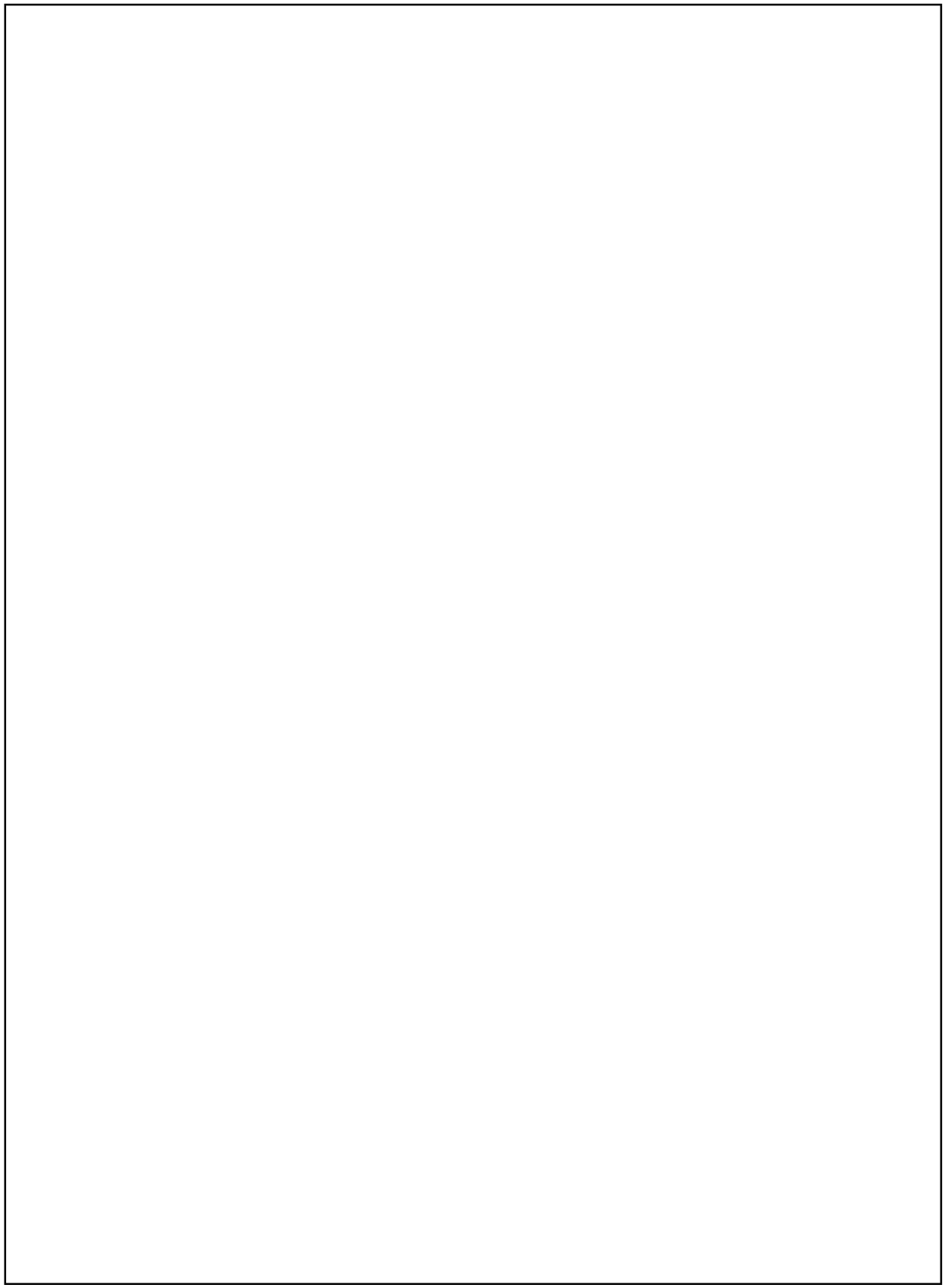

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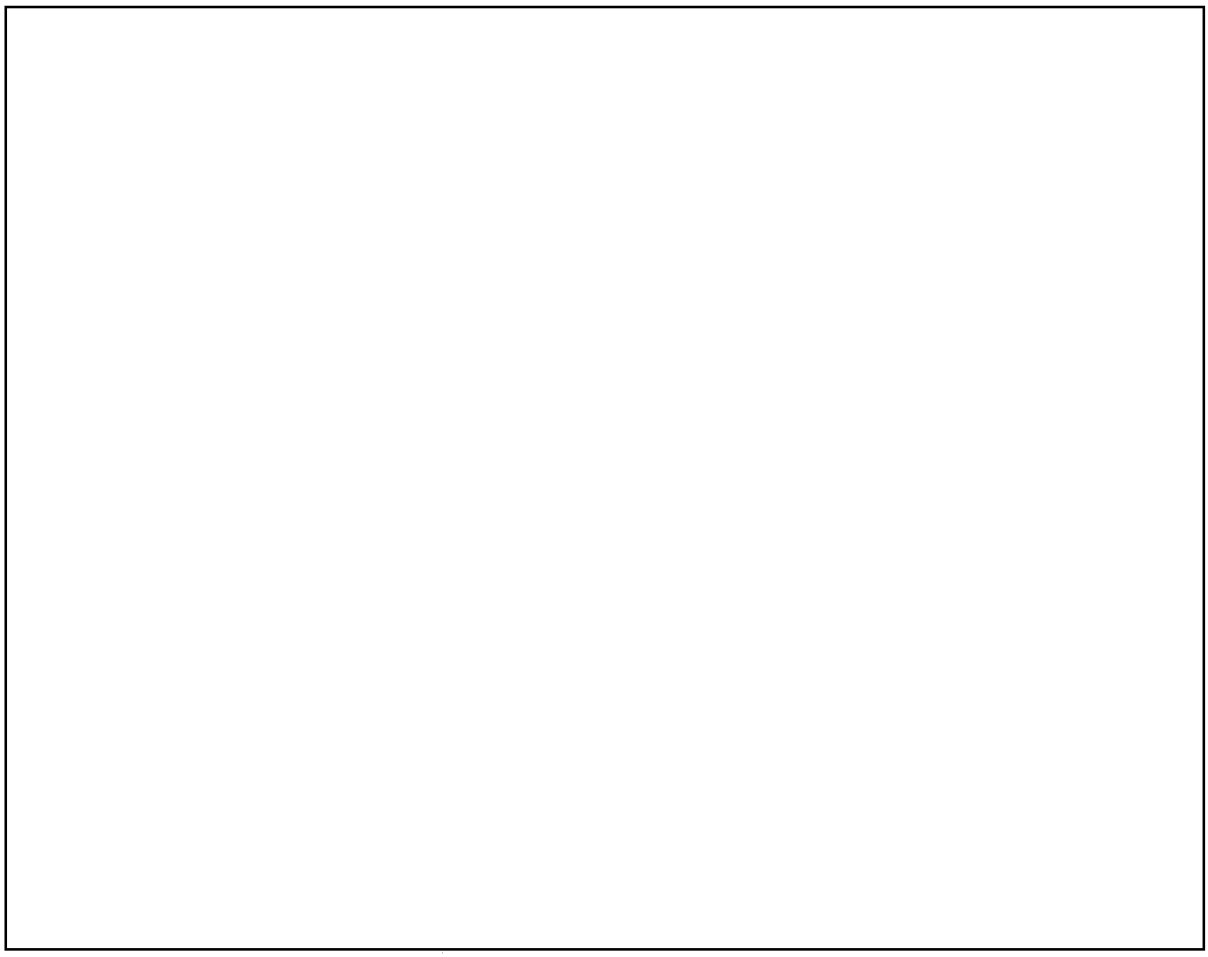

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GTA AUTOMOTIVE INVESTMENT FUND 1, LLC

SUBSCRIPTION AGREEMENT

PRELIMINARY INSTRUCTIONS

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TERMS OF SUBSCRIPTION

Recitals

Agreement

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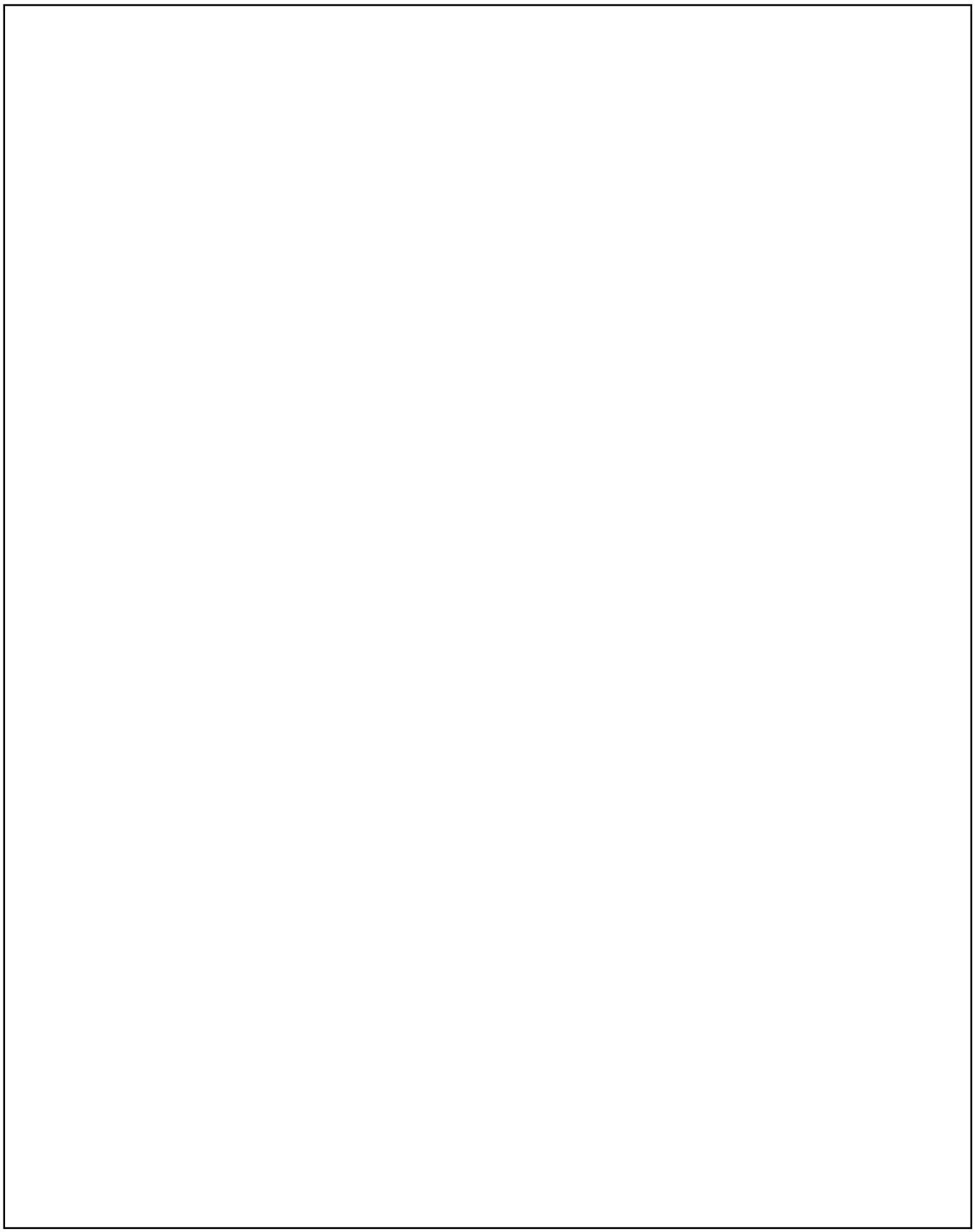

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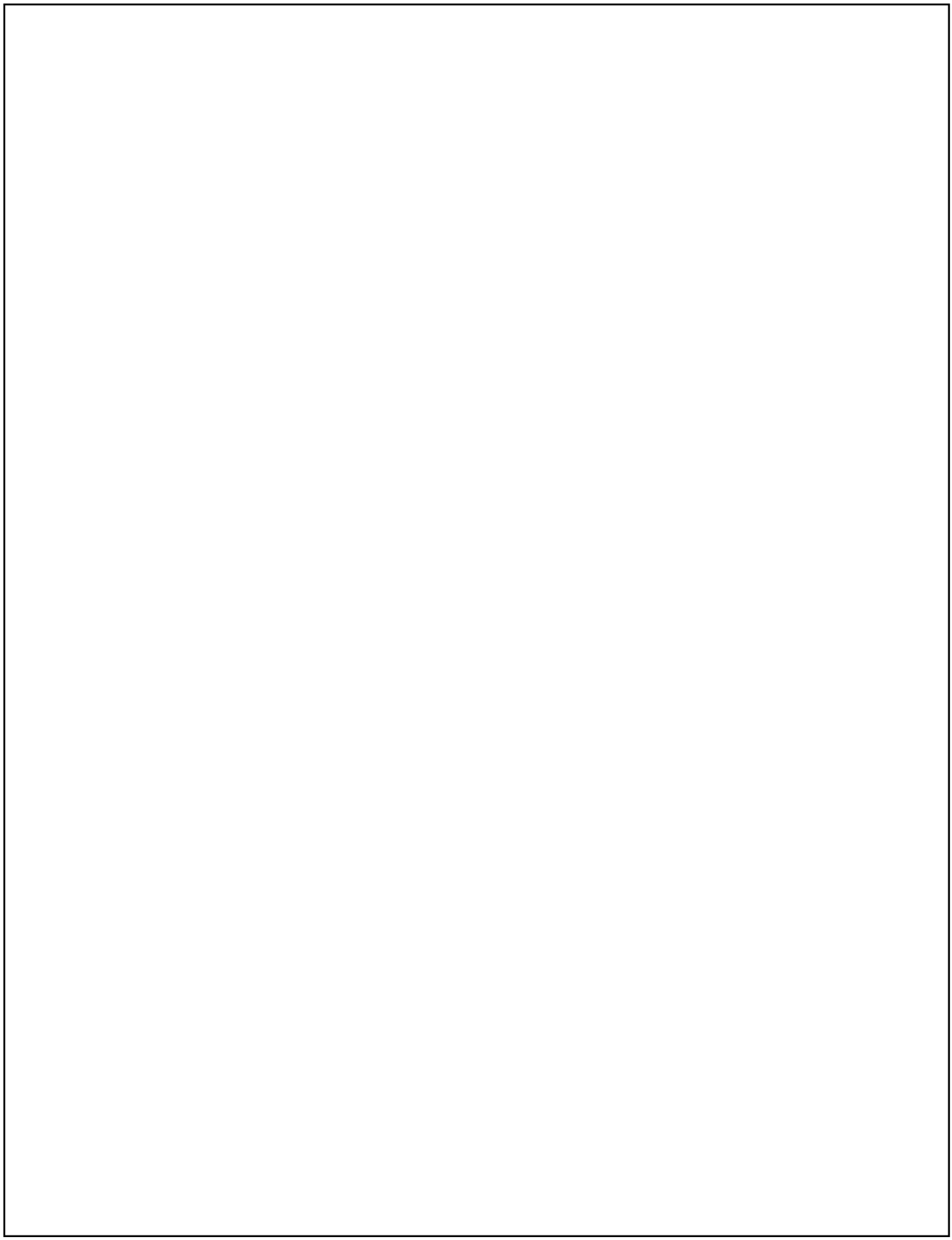

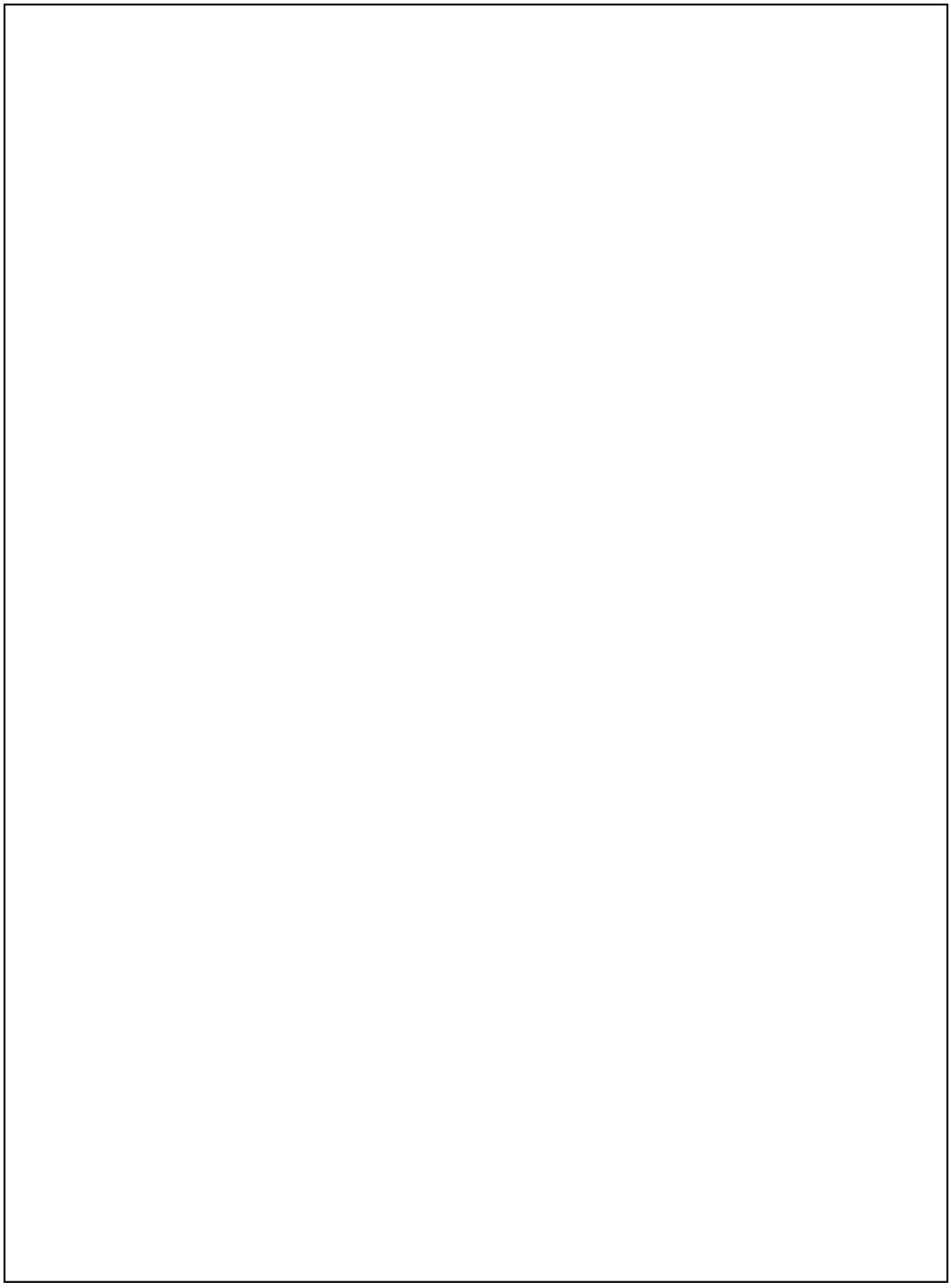

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Private Placement Memorandum (b)(4) Copy No. _____

OFFERING MEMORANDUM

The date of this Offering Memorandum is [_____], 2009.

Strictly Confidential and Proprietary

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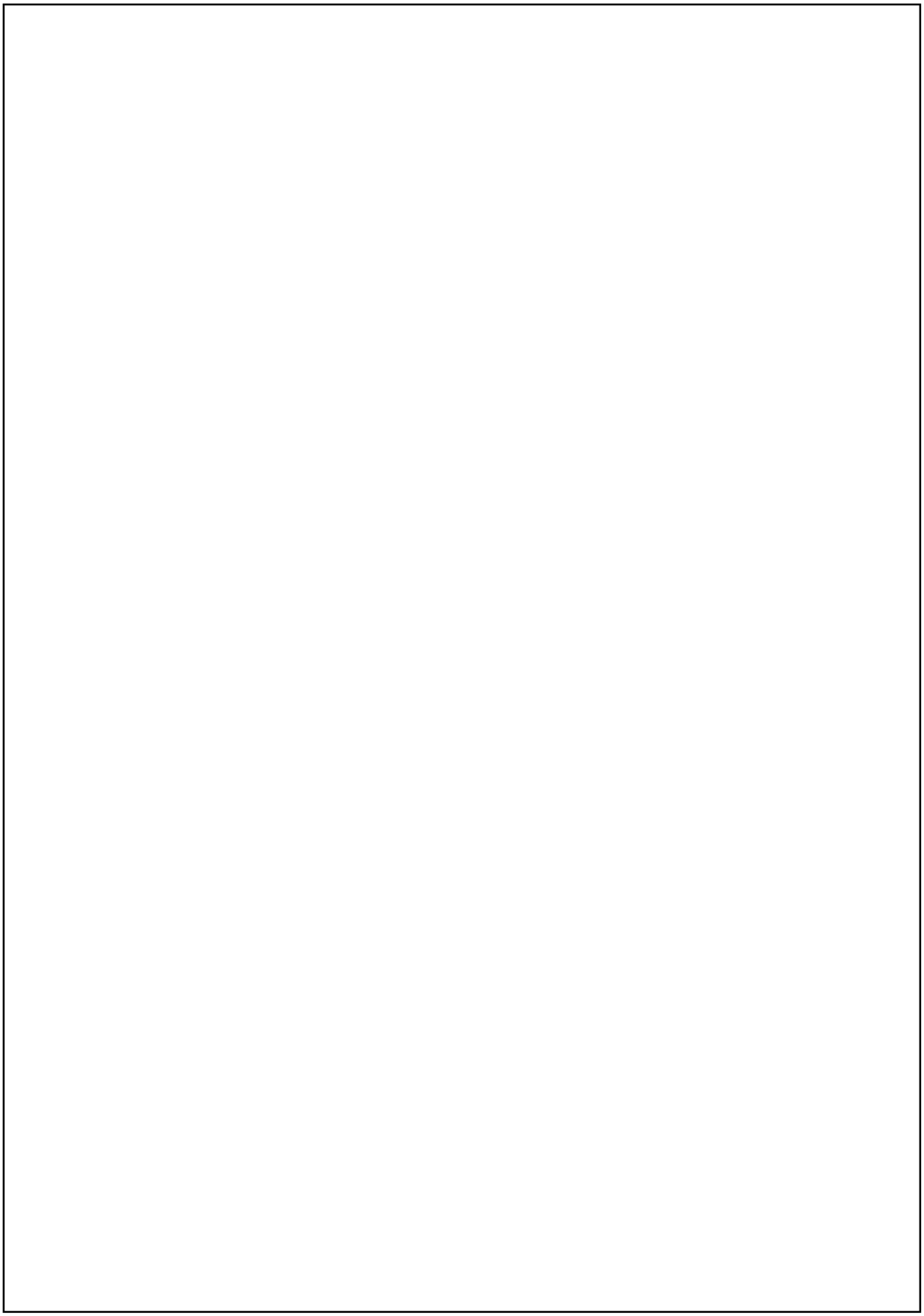

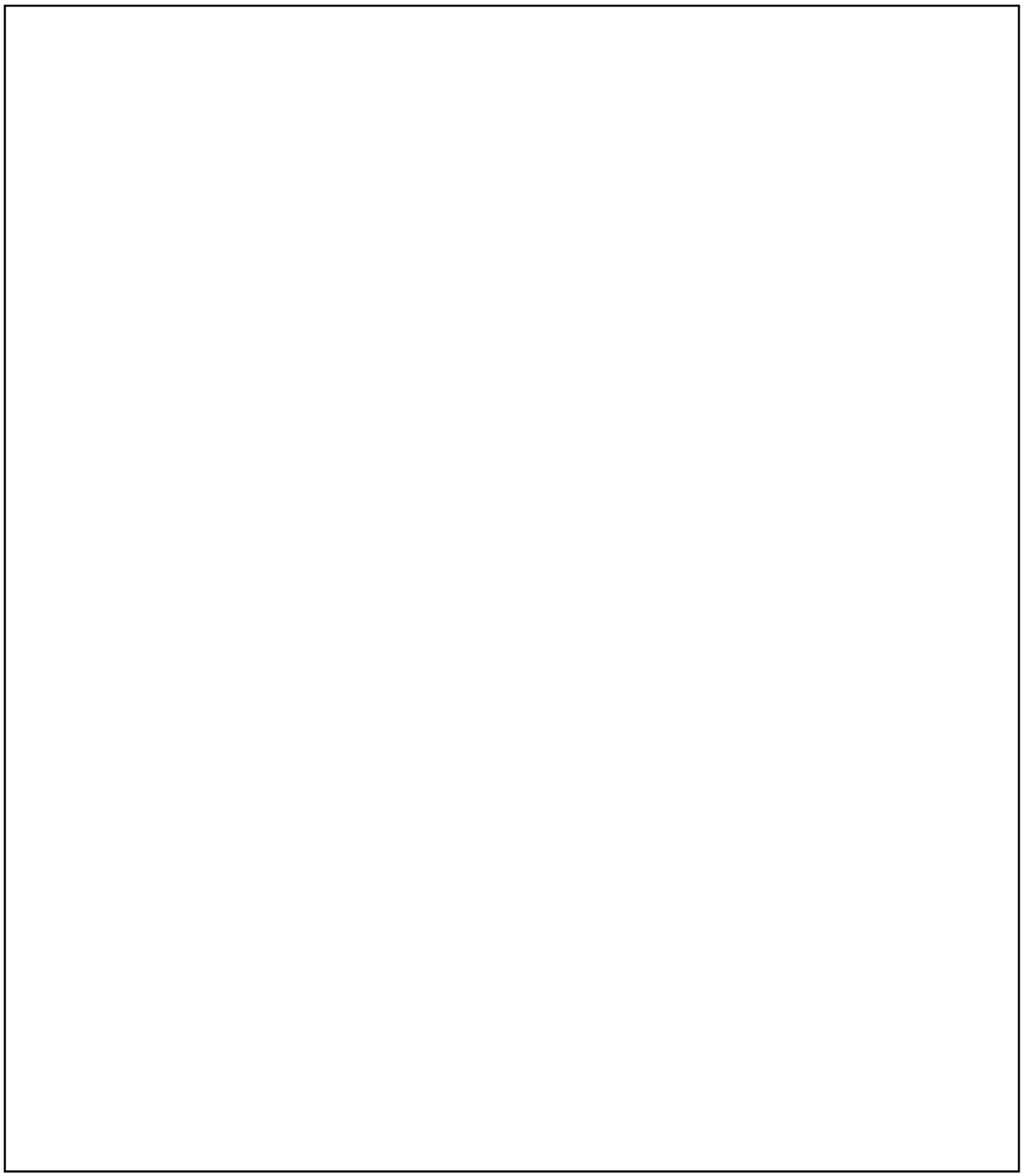

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SUMMARY

The Offering

The EB-5 Immigrant Investor Program

(b)(4)

The Fund

[redacted]

GTA (b)(4)

[redacted]

[redacted]

Liquidation of our Fund

[redacted]

The Management Agreement

[redacted]

Risks to Consider

[redacted]

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Where You Can Find Additional Information

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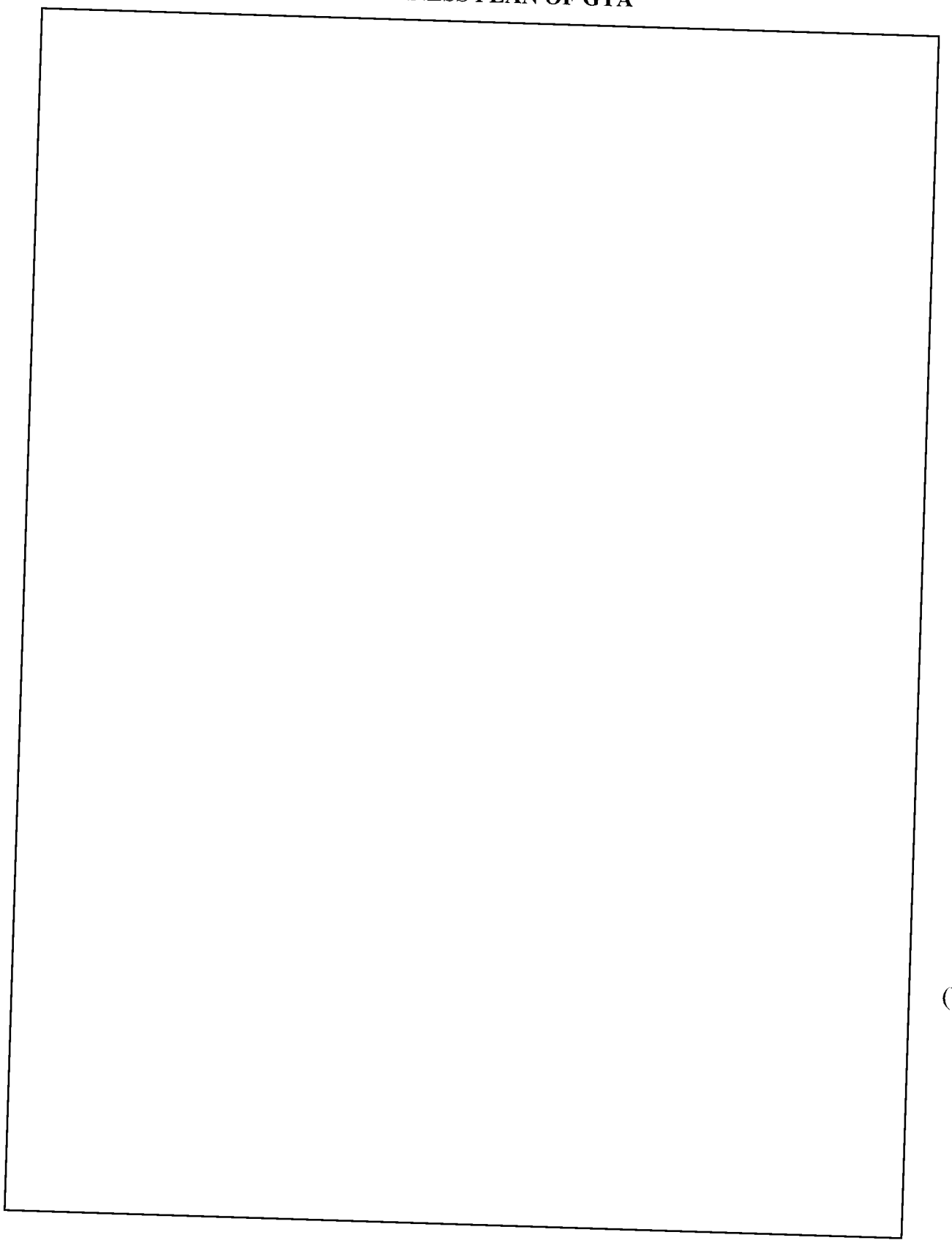
SAMPLE

BUSINESS PLAN OF GTA



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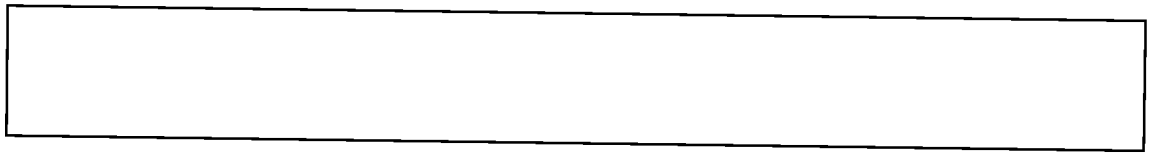

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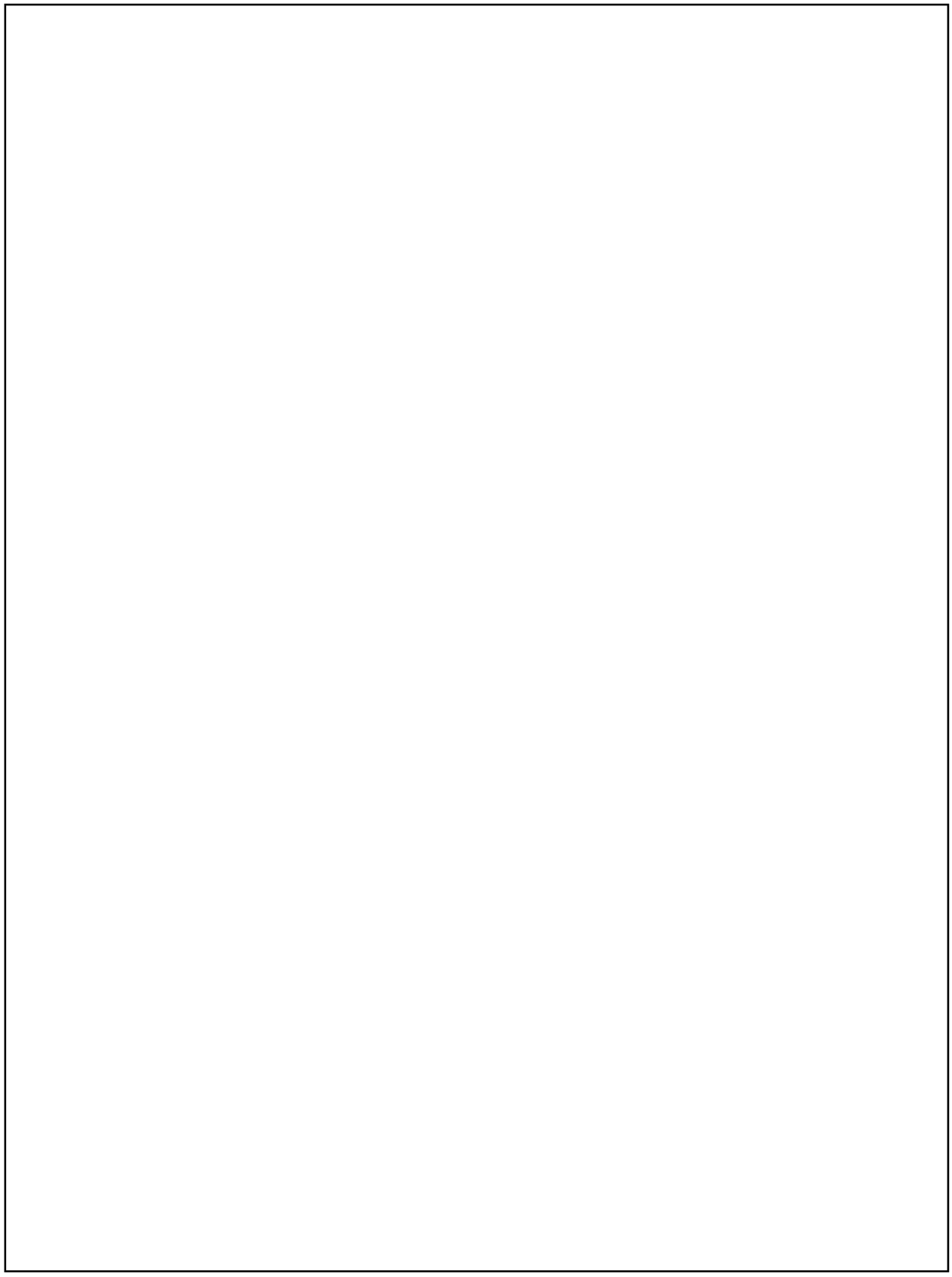

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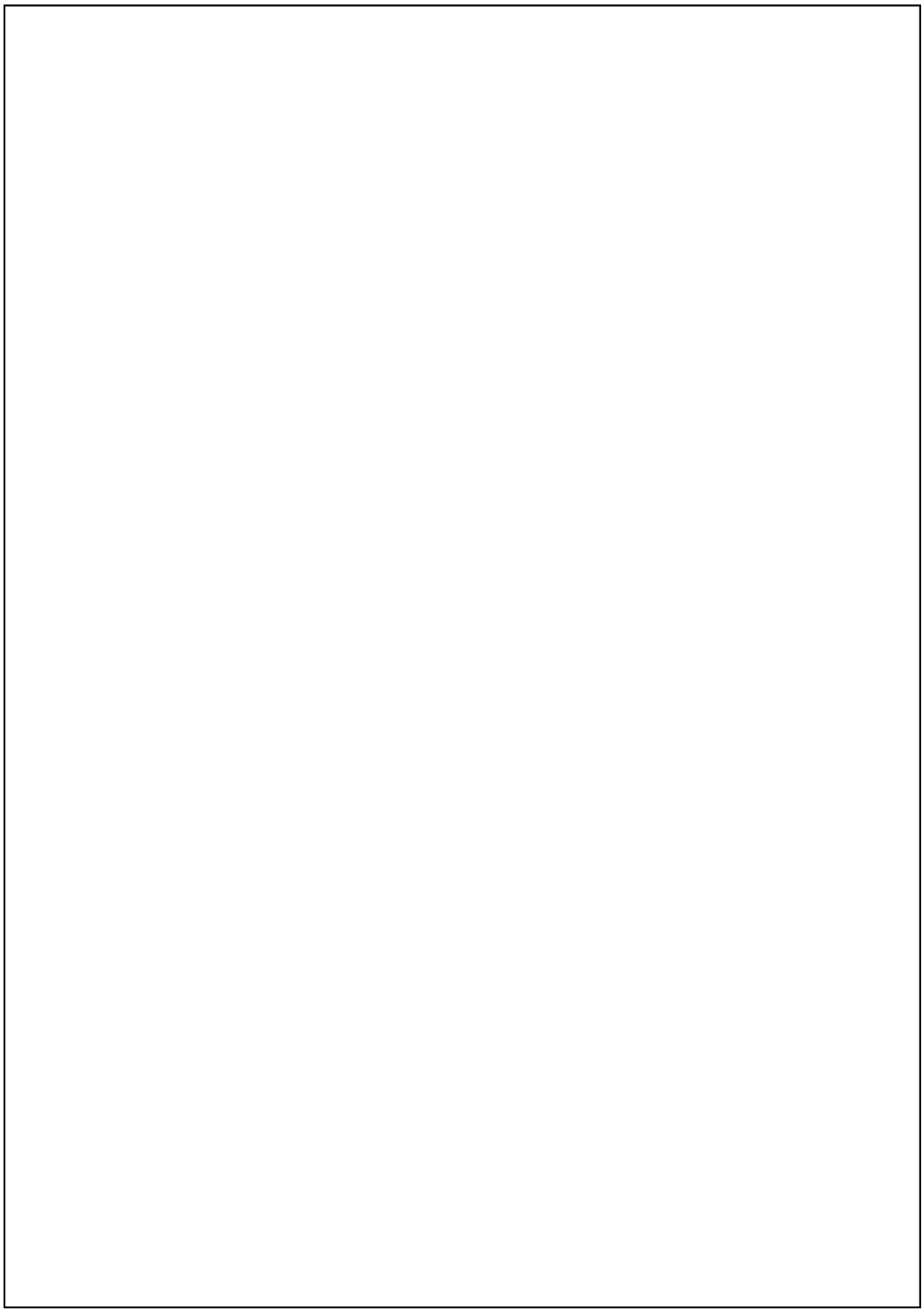

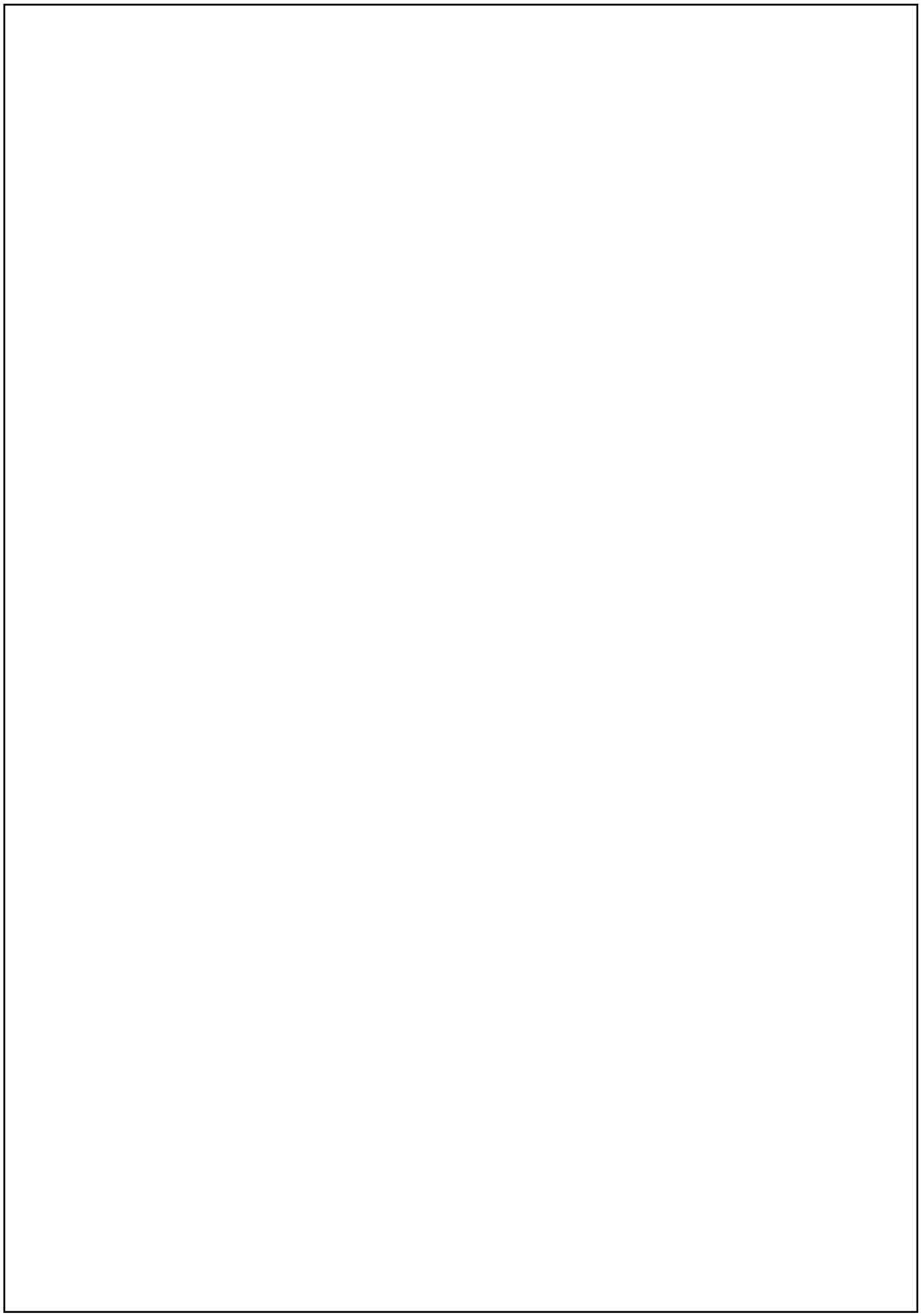

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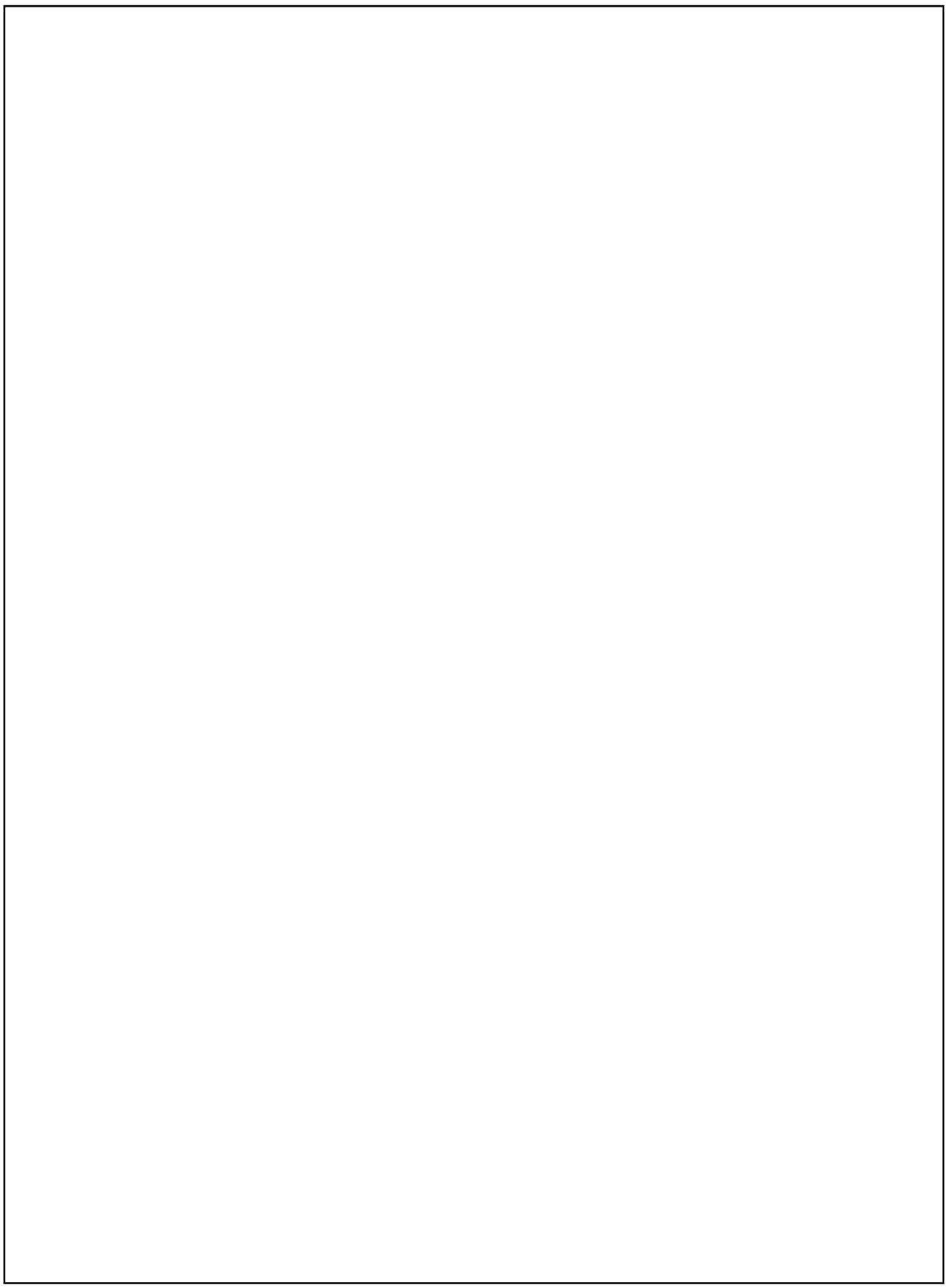

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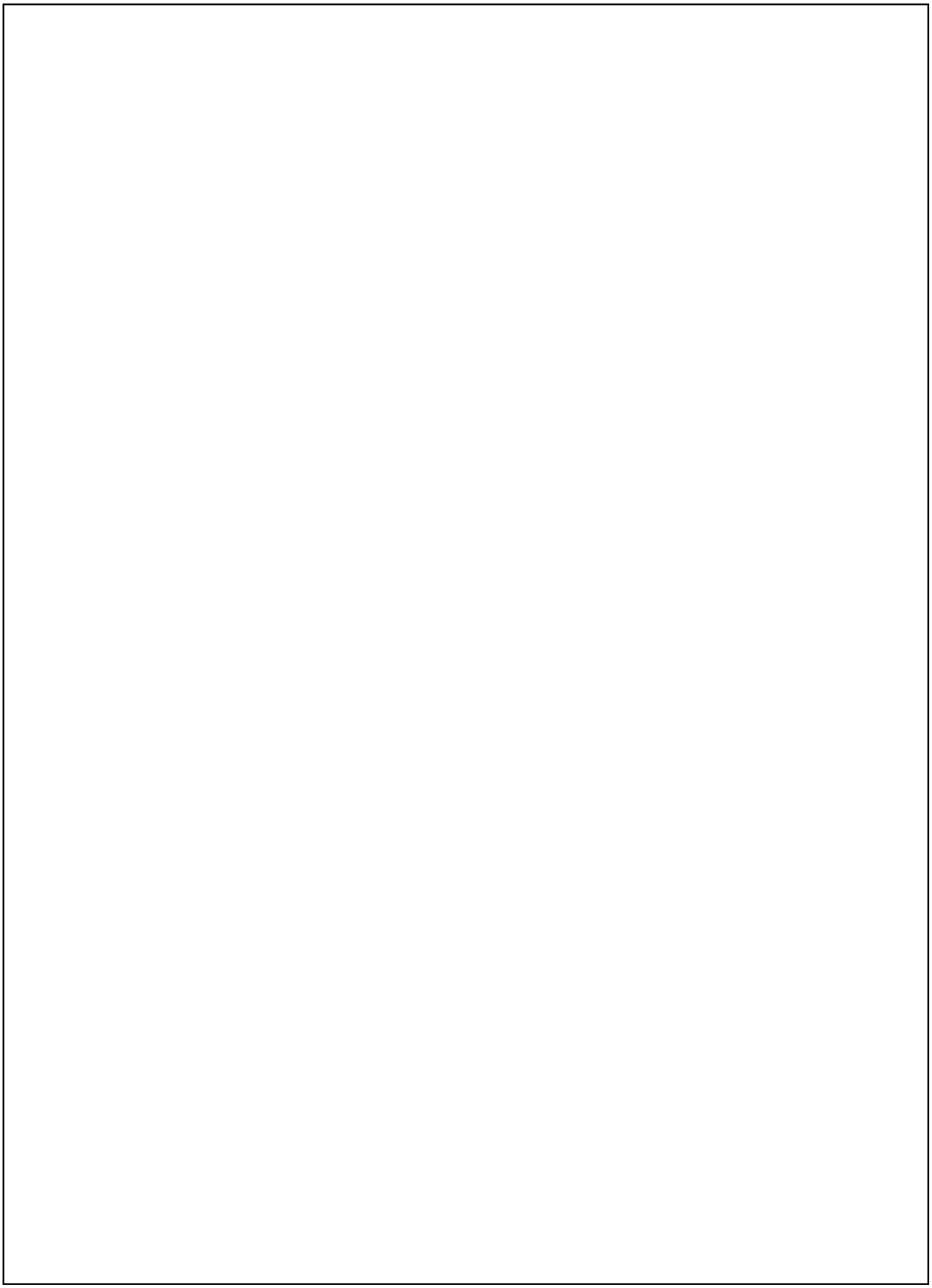

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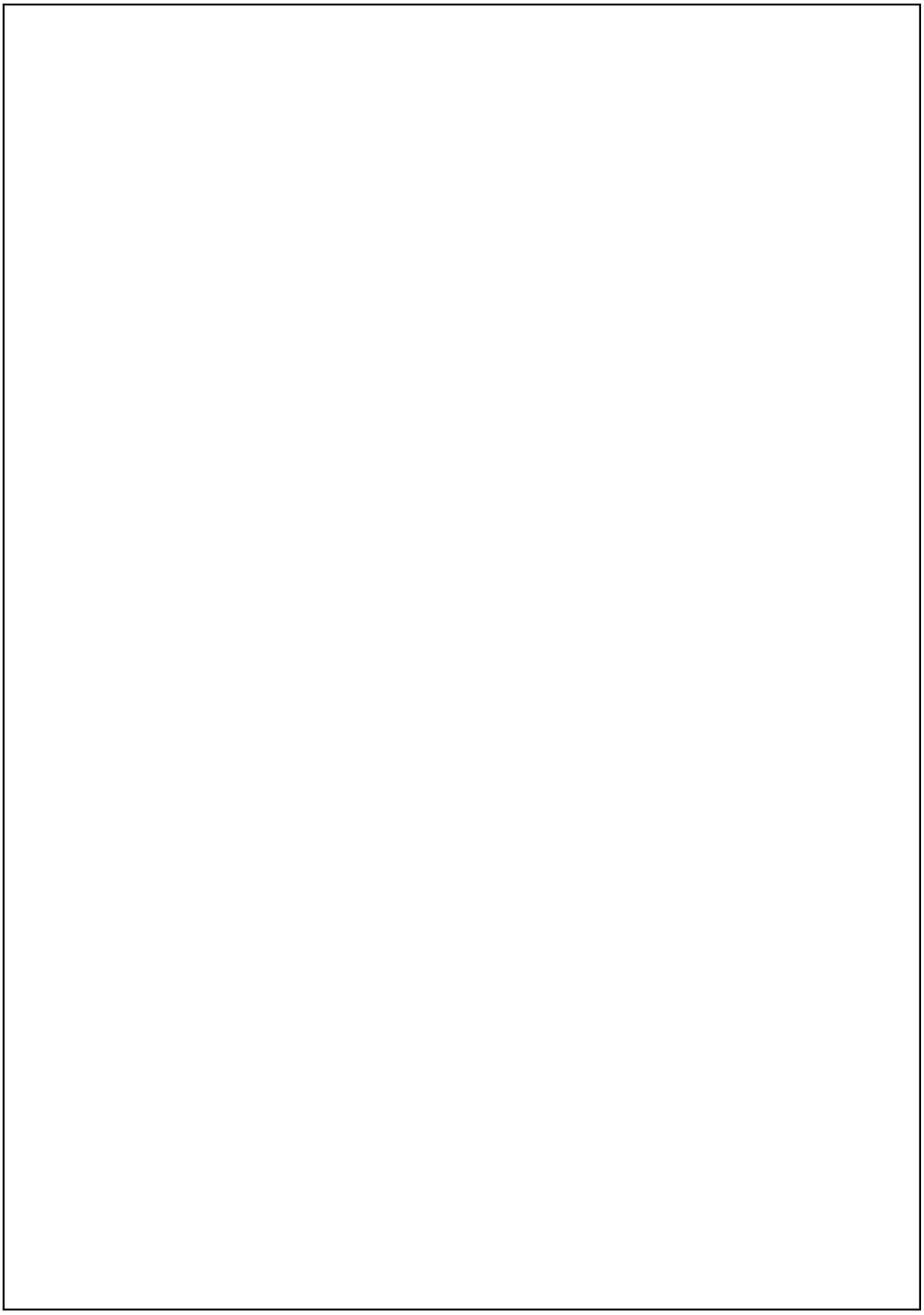

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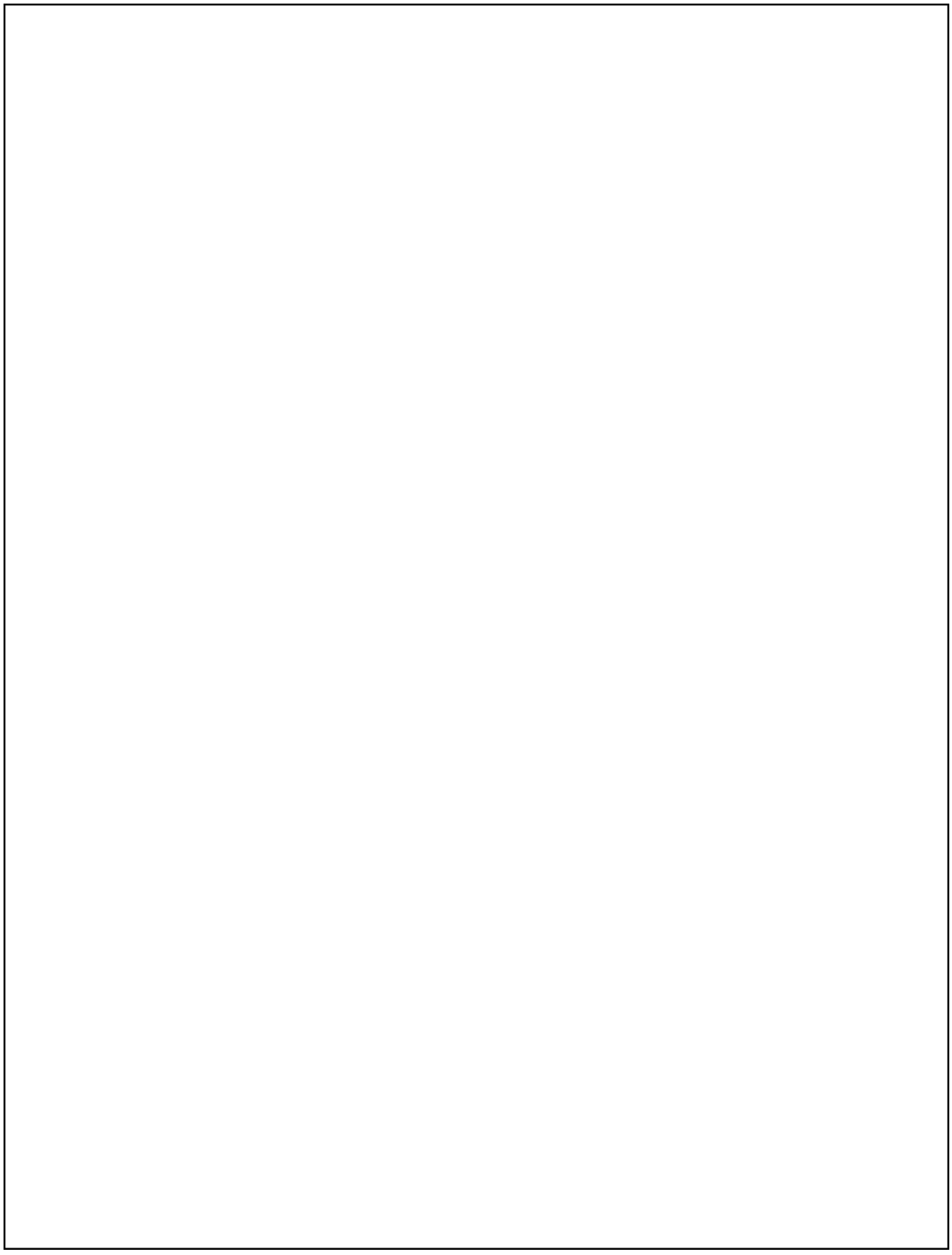

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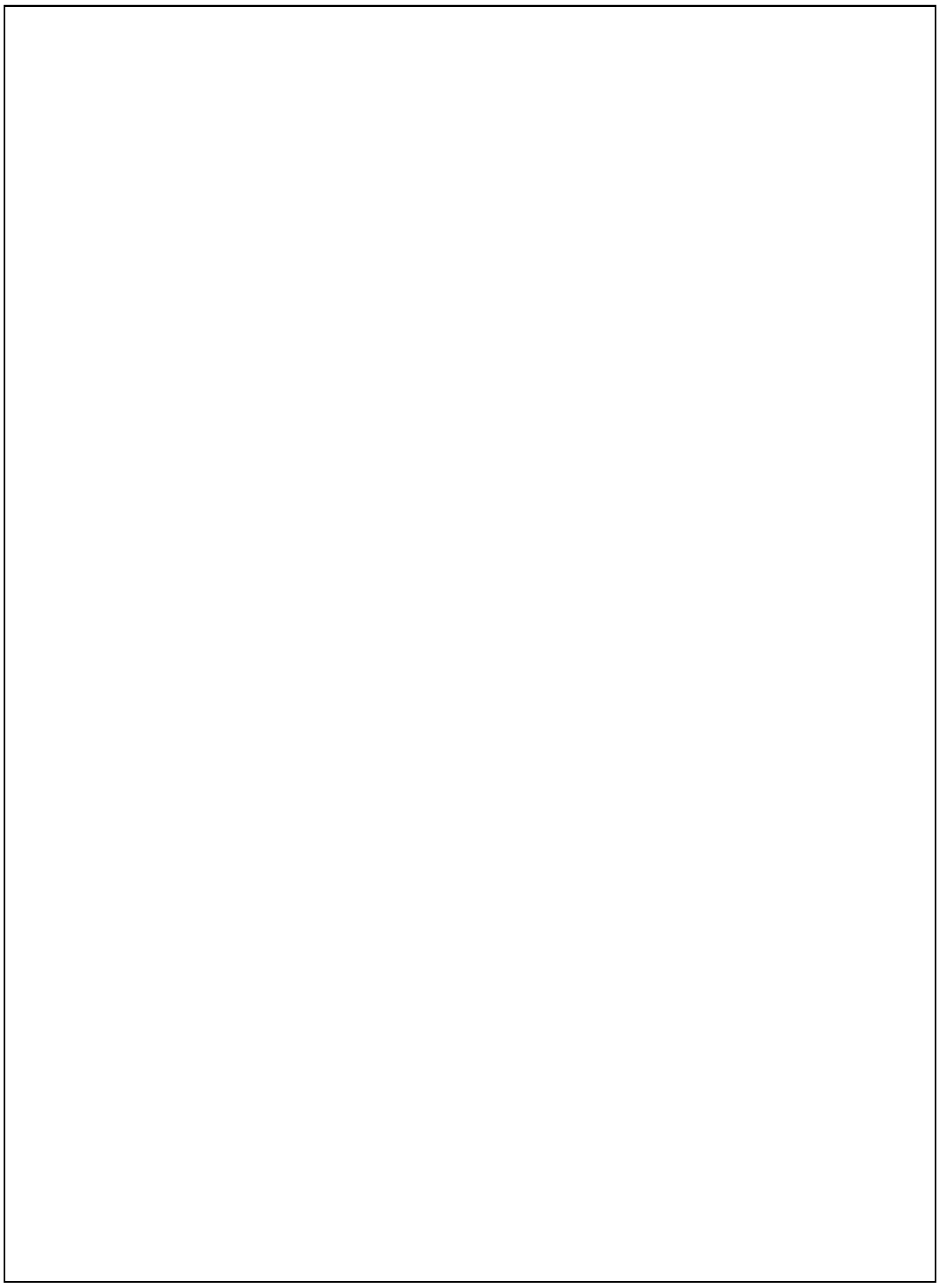

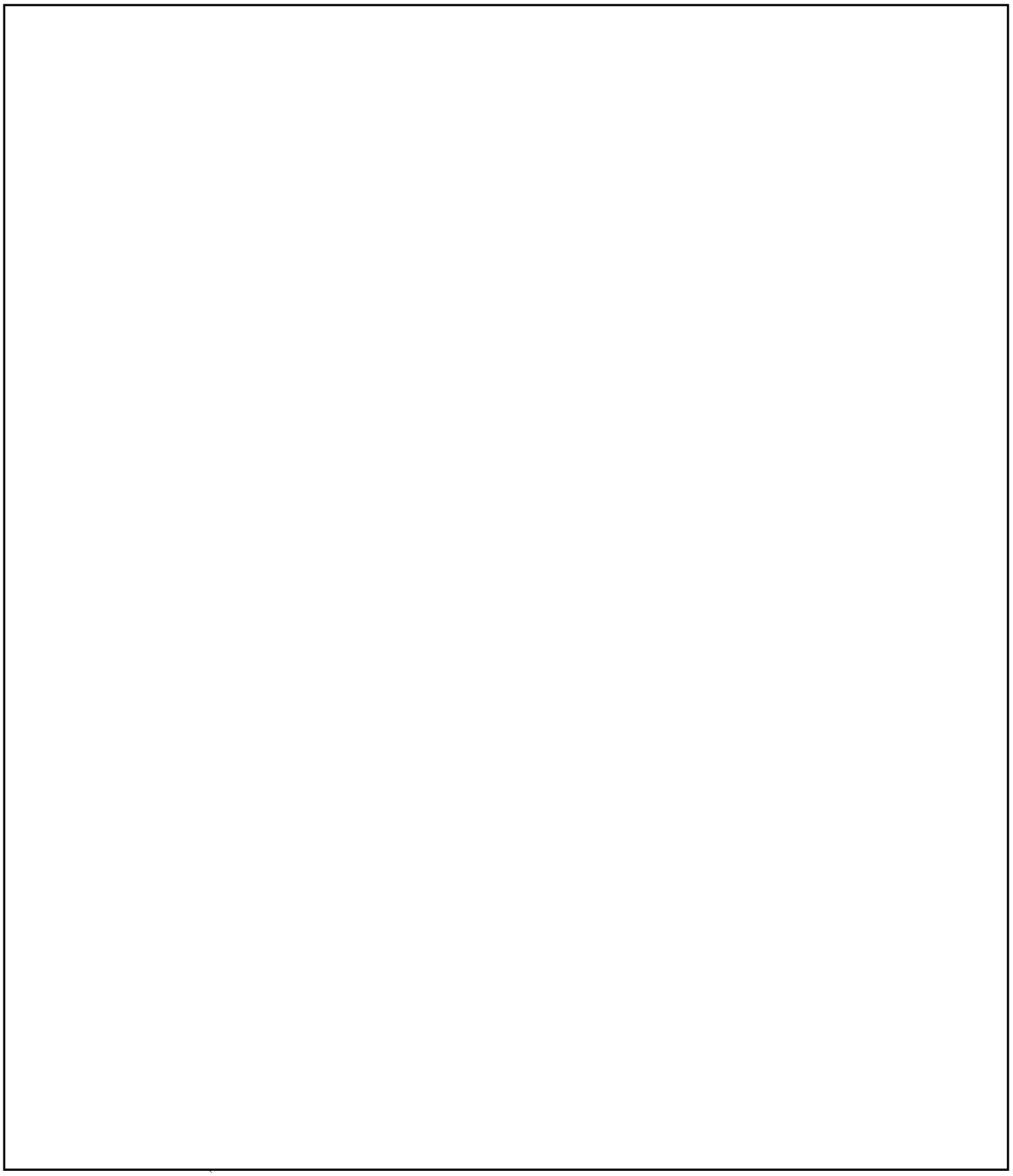

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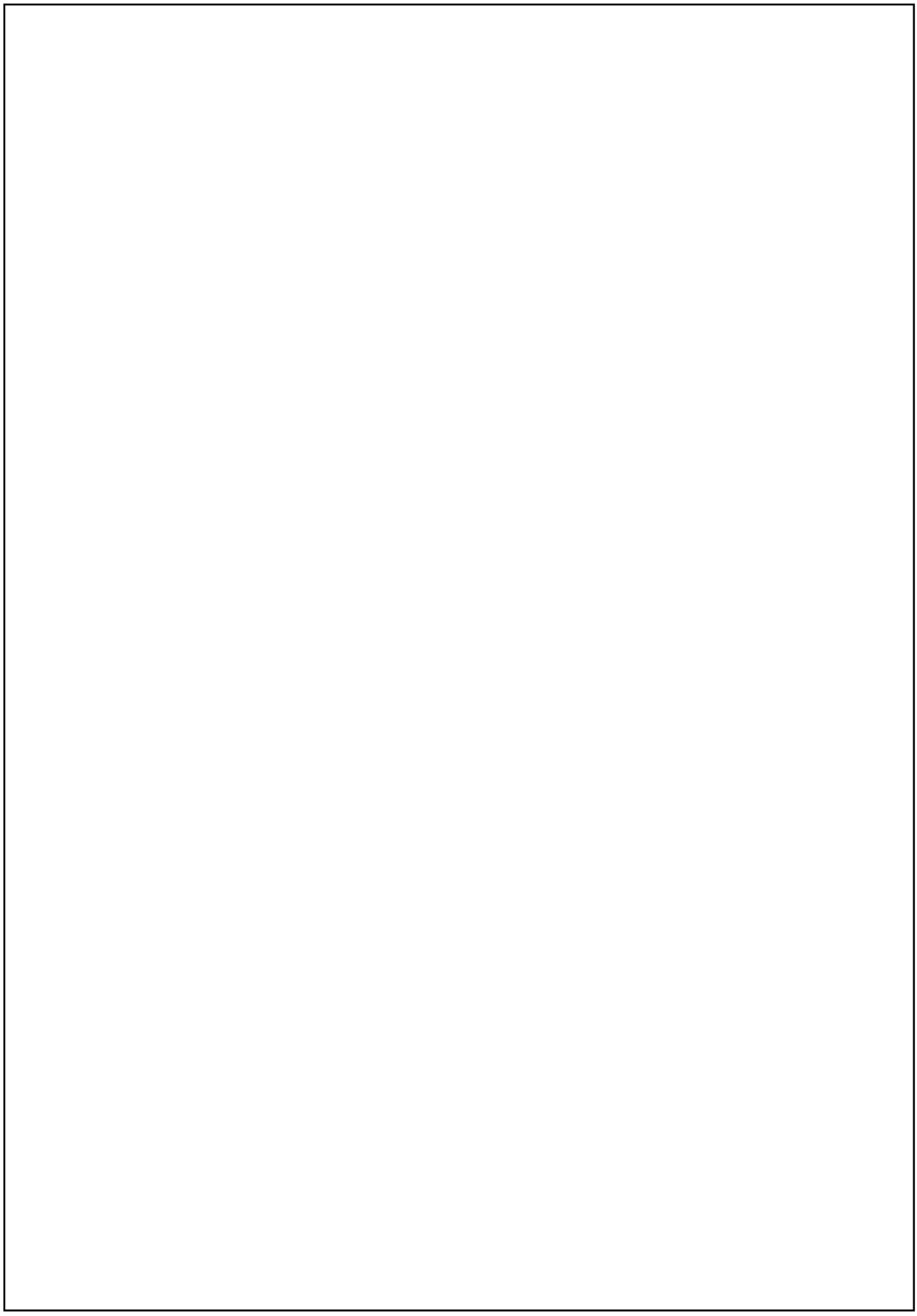
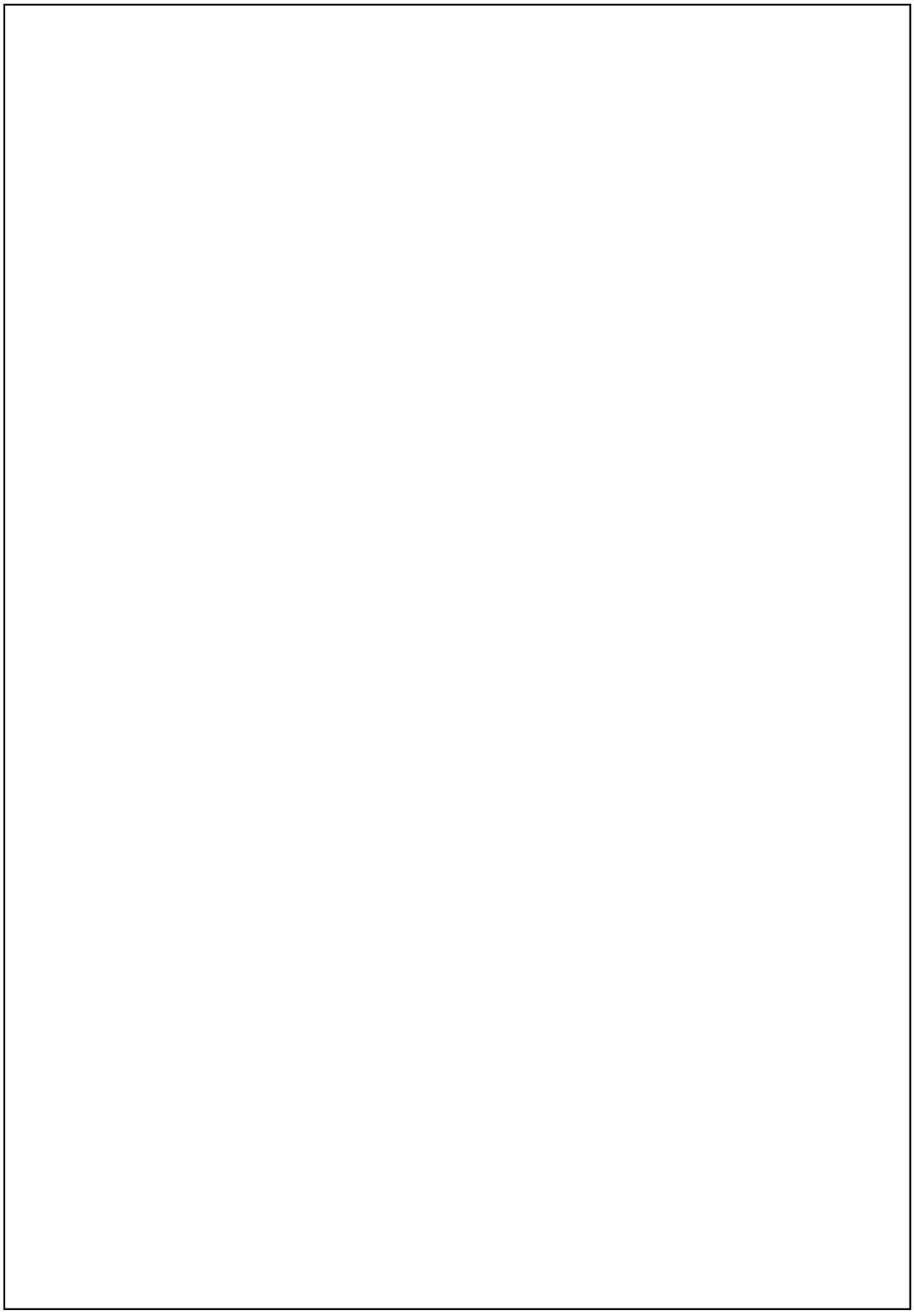
RISK FACTORS





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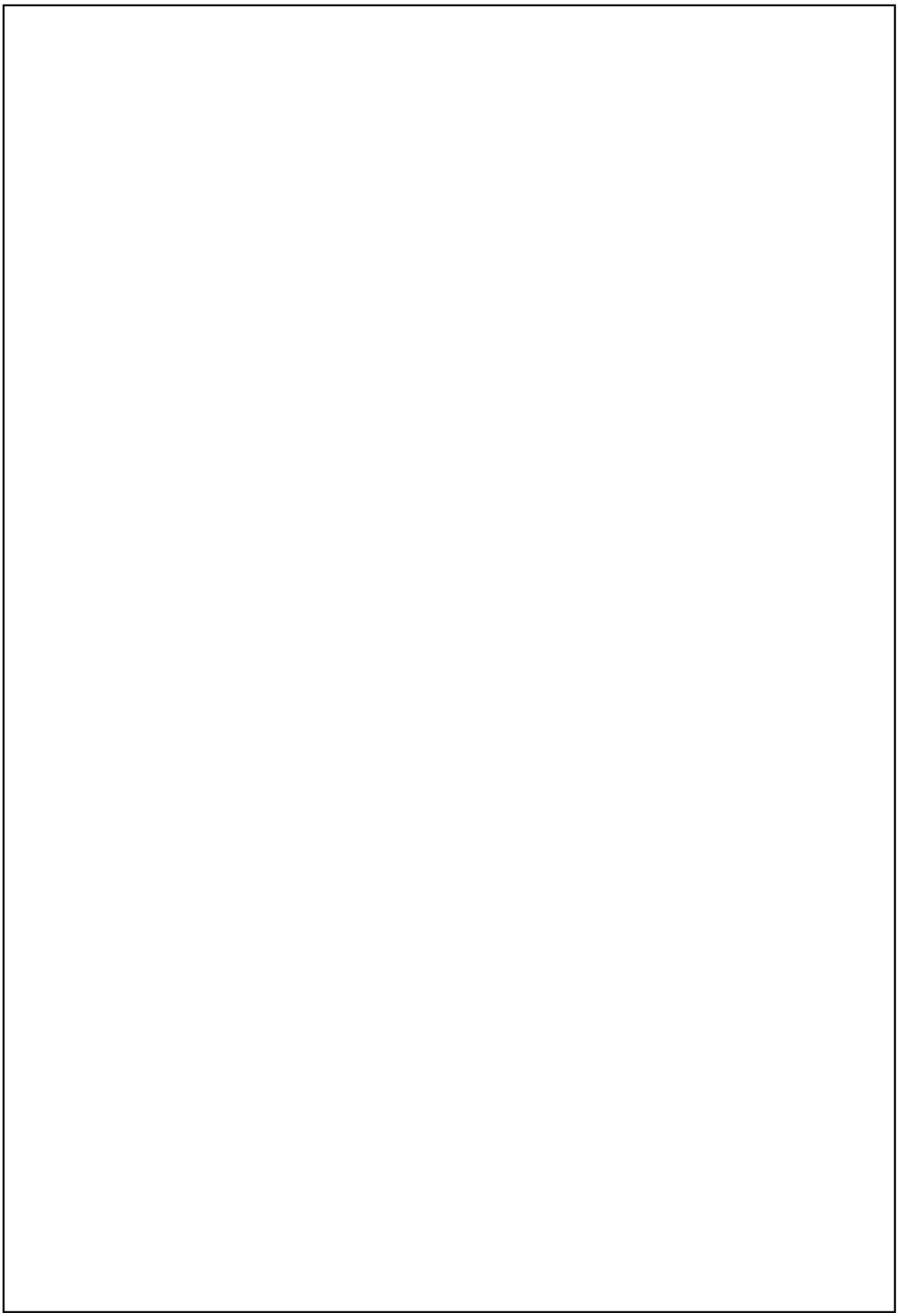

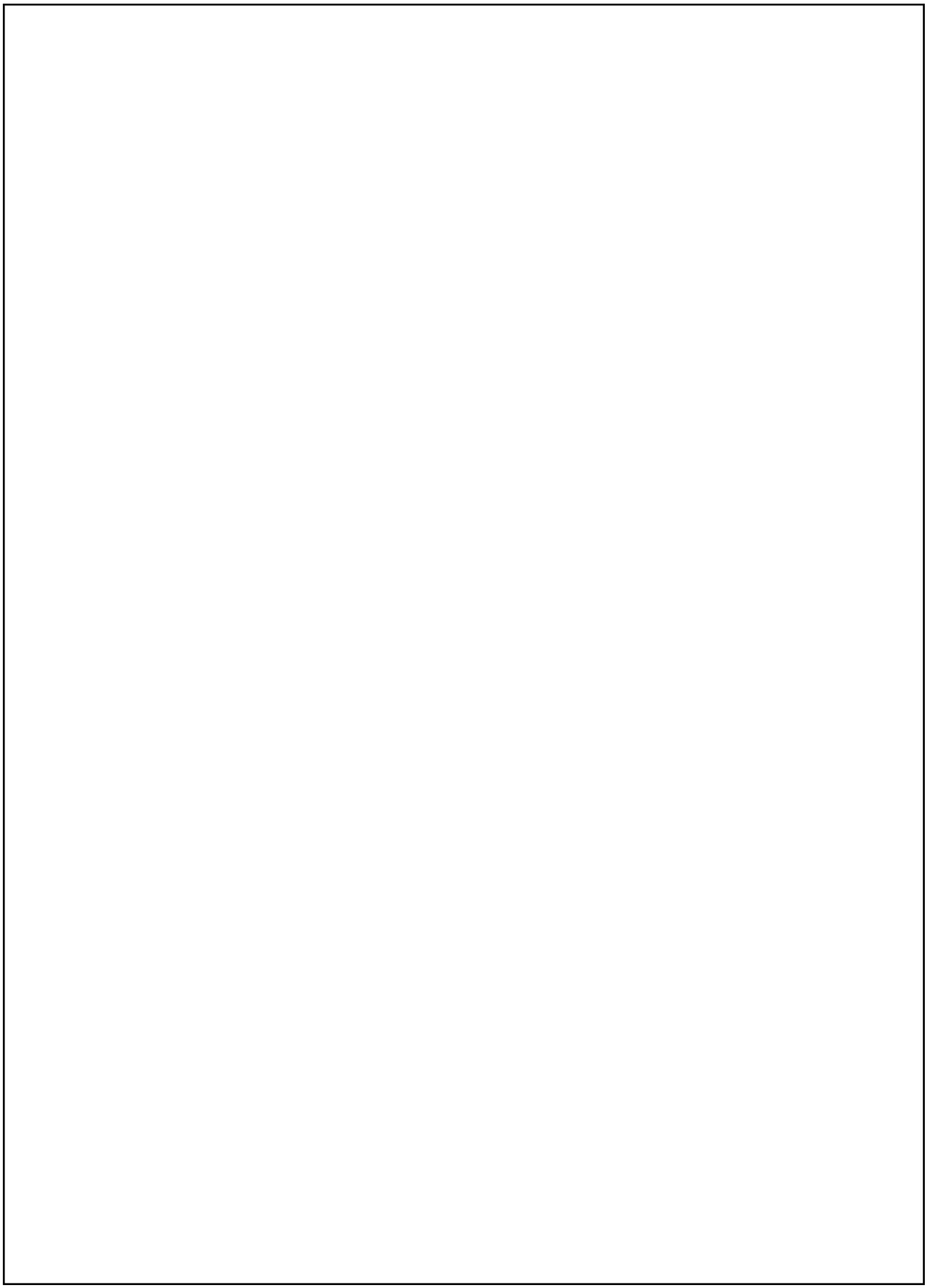

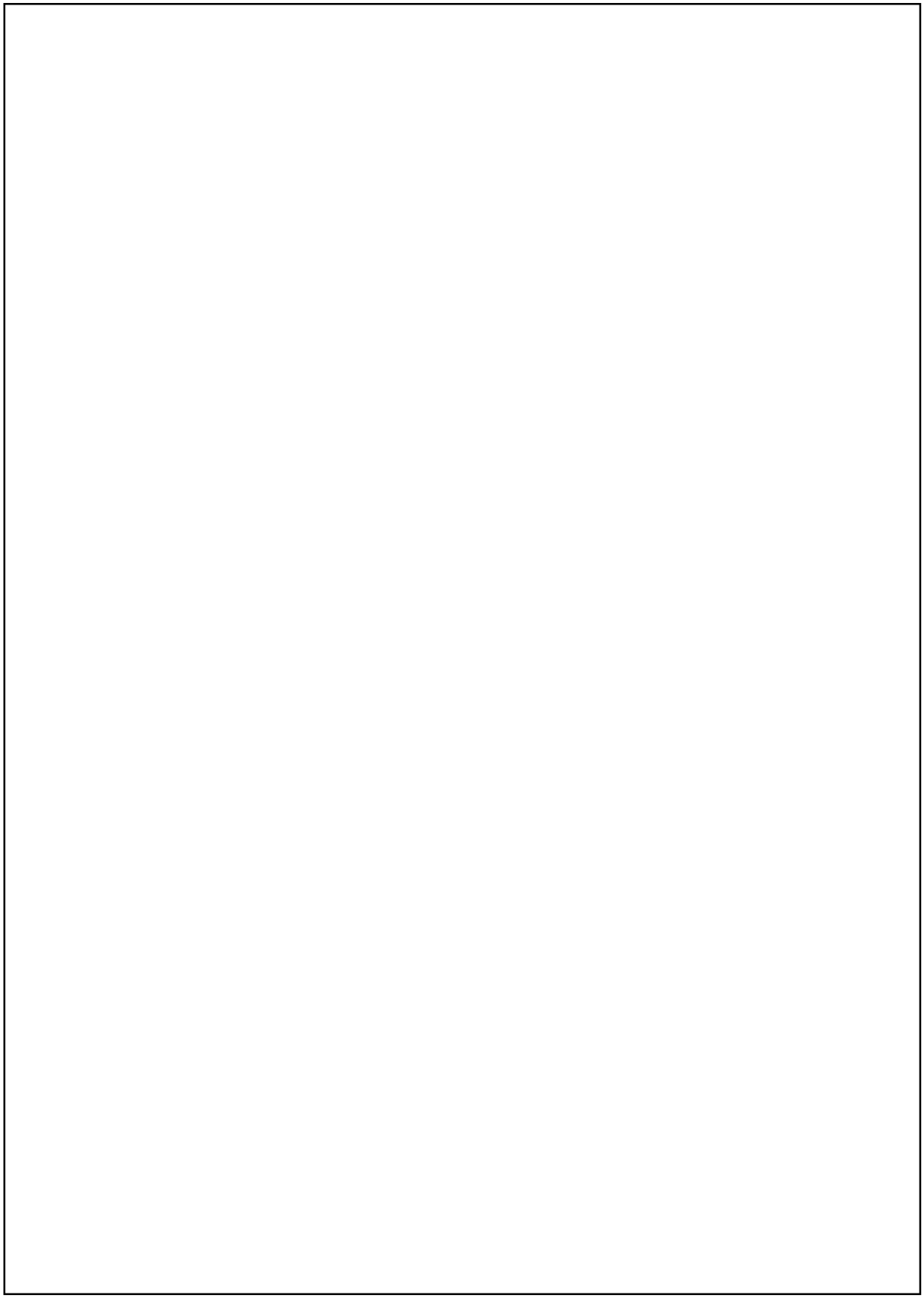

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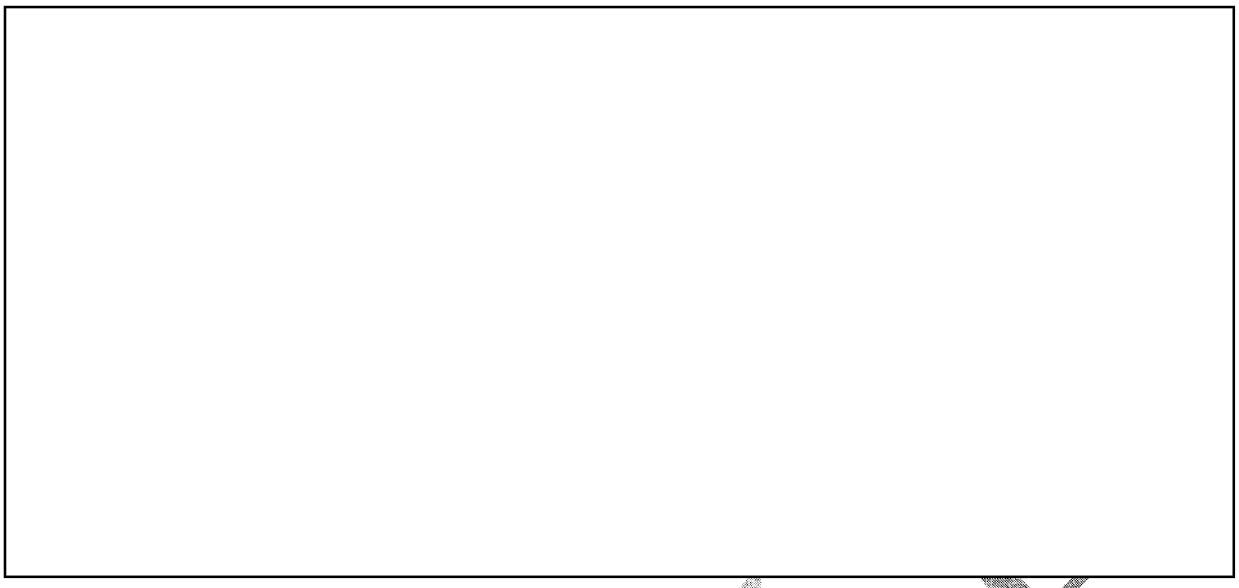

Immigration risks

The investor himself and herself must meet the requirements under the EB-5 program. Each purchaser of a Unit must understand that the Fund, the management company and each of their affiliates make no representation or warranty of any kind concerning whether an investment in the Fund will meet the requirements of the EB-5 program or other U.S. immigration requirements. Each investor in a Unit must further understand that there can be no assurance that an investment in the Unit will result in his or her family receiving an EB-5 visa, conditional resident status or permanent resident status. Please carefully consider the following immigration risks, and discuss these and other immigration risks with your personal immigration lawyer.

As a Unit holder, you will be subjected to certain general immigration risks faced by all immigrants to the United States.

The process of obtaining conditional resident status and permanent resident status involves many factors and circumstances that are not within the control of the Fund. These include the investor's past history and source of funds, immigration visa backlogs, potential changes in immigration laws and regulations (including laws and regulations specific to the EB-5 immigrant investor program) and quotas established by the United States government limiting the number of visas available to qualified individuals seeking conditional resident status under the EB-5 program. Although the Fund has been structured with the objective of providing Unit holders with eligibility for conditional and permanent resident status under the EB-5 regional center provisions of the U.S. immigration laws, no assurance can be given that each Unit holder will obtain approval of his or her particular immigrant application. Purchase of a Unit does not guarantee conditional or permanent residency in the United States. Furthermore, no assurances or advice can be given that conditional resident status will be converted to permanent resident status.

An investment in a Unit is only a part of the requirement for meeting EB-5 residency status. In addition, the USCIS will require that you pass a background check.

Each immigrant investor in the United States is subjected to a thorough background check. An EB-5 immigrant investor's background (or that of an immediate family member) may not meet the USCIS criteria for temporary or permanent residency in the United States. For example, among other criteria, the following may be grounds for denial of immigration benefits for the immigrant, and/or other members of the immigrant's family: having a communicable disease (e.g., AIDS) or other dangerous contagious disease; having been at any time involved with, trafficking in, or taking, illegal drugs; having been convicted of certain crimes; having committed a fraud or misrepresentation to a U.S. Government official; or having violated U.S. immigration law in the past.

As a result of participation in the EB-5 program and as a result of your investment in the Fund, you must pay income taxes in the United States on your world-wide income. You should consult your personal tax advisor about this obligation.

As an EB-5 participant, you will have to pay taxes in the United States on your world-wide income. As a member of the Fund, which is a limited liability company, your proportionate share of the Fund's income will be "passed-through" to you for U.S. Federal income tax purposes. You will also be required to include in income your proportionate share of the taxable income of the Fund for the purposes of any state of which you are a resident. Please consult your personal tax advisor about the tax consequences of an investment in the Fund. Further information about these matters is included in this private placement memorandum under the heading "Certain U.S. Federal Income Tax Considerations," beginning on page 32.

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The EB-5 regional center program is a U.S. government program that is highly regulated and that requires frequent interaction between the Fund and government officials.

The EB-5 regional center program was created by Congress, which has accorded broad regulatory powers to the Department of Homeland Security and in particular to the United States Citizenship and Immigration Service (USCIS). Currently, all EB-5 related filings are reviewed by USCIS adjudicators in the USCIS California service center. While the Fund will strive to coordinate with USCIS to achieve our investors' immigration goal, there can be no assurance that USCIS adjudicators will take a consistent position on issues arising under the program, and there can be no assurance that USCIS regulations will not change in the future. Since the laws, regulations and bureaucratic interpretations applicable to the Fund's investments are subject to change at any time, there can be no assurance that the Fund will not be required to substantially change its investment policies in the future. The EB-5 program could be discontinued or altered by Congress at any time.

It is a requirement of the EB-5 program that an immigrant investor's source of funds be proper, under U.S. immigration guidelines.

EB-5 immigrant investors must demonstrate to the USCIS that the funds they invest in the Units were obtained through lawful means. Each EB-5 immigrant investor must document, to the satisfaction of the USCIS and the U.S. State Department, that the source of funds is acceptable. The Fund, and the EB-5 immigrant investor's immigration attorney, may make a preliminary assessment, but the ultimate decision will be made solely by USCIS and the U.S. State Department. Each EB-5 immigrant investor must agree to provide information and documents to the Fund, and to allow the Fund to make further investigation, concerning the EB-5 immigrant investor's source of funds and the personal and business background of the EB-5 immigrant investor and accompanying family members.

Achieving your immigration goal of conditional and permanent resident status will require you to maintain your primary residence in the United States.

EB-5 immigrant investors who obtain conditional resident status or permanent resident status must intend to make the United States their primary residence. Conditional residents or permanent residents who maintain their primary residence outside the United States risk revocation of their U.S. residence status. Each prospective EB-5 immigrant investor should consult a competent immigration attorney to review the likelihood that the investor's immigration objectives will be achieved.

SAMPLE

SAMP

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USE OF PROCEEDS

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SAMPLE

MANAGEMENT OF GTA

The following is a description of the business backgrounds of the executive officers of GTA:

Terry McAuliffe, Chairman

Mr. McAuliffe is the Chairman of GTA. He has been a long time investor and promoter of affordable green energy projects. It is at his direction that GTA has set its goal to truly meet a higher standard among our peers stating that "no green technology is green unless it is affordable to average consumers."

Before joining GTA, Mr. McAuliffe has been a longtime business leader and successful entrepreneur for nearly four decades. He has successfully started over two dozen companies in the fields of banking, real estate, securities, marketing, renewable energy and insurance. At the age of 14, Mr. McAuliffe started his first business, McAuliffe Driveway Maintenance, where he sealed residential driveways and commercial parking lots in his local community of Syracuse, New York. In January 1988, when he was only 30 years old, Mr. McAuliffe became the youngest chairman of a federally chartered bank in the history of the United States.

Mr. McAuliffe also served as Chairman of American Heritage Homes, one of Florida's largest homebuilding companies, as well as President of American Capitol Management Company, a major developer of real estate projects. He has been an active investor in the alternative energy field for over a decade.

In addition to his successful business career, he is a longtime political leader for the Democratic Party in the United States. He started his political career in the 1980 Presidential reelection campaign of President Jimmy Carter, and at the age of 22 became the national finance director for that campaign. He then served as National Finance Chairman of the Gephardt for President committee, National Finance Chairman and the National Co-Chairman of the Clinton-Gore re-election committee. In 1993, he was named by President Clinton as Ambassador and Commissioner General of the Korean International Exposition. He was Chairman of the 53rd Presidential Inaugural Committee and Chairman of the White House Millennium Celebration. In 2000, he chaired the Democratic National Convention in Los Angeles. He was elected Chairman of the Democratic National Committee from 2001 to 2005. He is widely credited with rebuilding, reenergizing and revitalizing the Democratic Party. As Chairman of the DNC, he shattered all Party records by raising over $535 million. He also served as Chairman of the 2008 Hillary Clinton Presidential campaign. In 2009, he unsuccessfully ran for Governor of the State of Virginia.

Chairman McAuliffe received a Juris Doctor degree from Georgetown University School of Law and a bachelors degree from The Catholic University of America in Washington, D.C.

Charles Xiaolin Wang, Director, President and Chief Executive Officer

Gary Tang, Director and Chief Operating Officer

Jack Deng, Director and Chief Financial Officer

Yucheng Lei, Director and Chief Engineer

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MANAGEMENT OF OUR FUND

Jack Deng, Interim President

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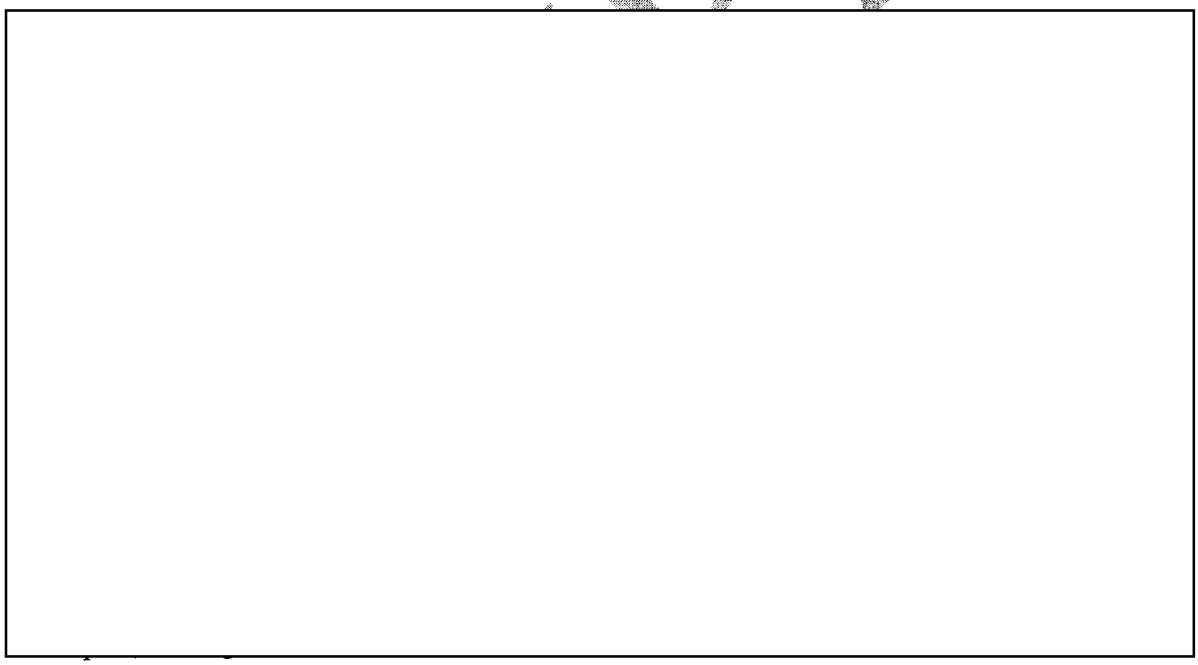
David R. Voelker, ex-Chairman of the Management Company



Taylor Beery, ex-President of the Management Company

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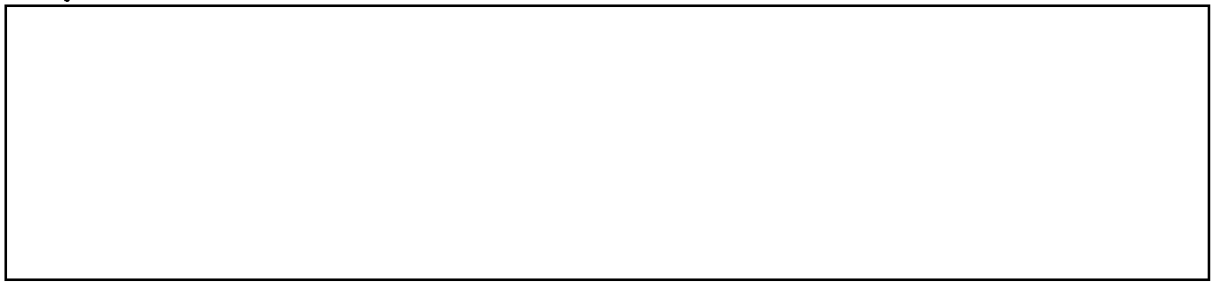

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Compensation of Management

Certain Related Transactions

SAMPLE

THE EB-5 PROGRAM

Overview

In 1990, the U. S. Congress created the employment based 5th preference (EB-5) immigrant investor visa program. The EB-5 program offers 10,000 immigrant visas a year to qualified investors who wish to obtain residence in the United States by investing in businesses that will benefit the economy and create jobs. The EB-5 Immigrant Investor Regional Center Pilot Program ("The Pilot Program") was created by Congress in 1992 and sets aside 3,000 of the 10,000 EB-5 visas each year for people who invest in designated "regional centers."

Once a qualifying investment has been made in a regional center, an investor files a Form I-526 Immigrant Petition by Alien Entrepreneur, ("Form I-526") with the USCIS. After the USCIS approves I-526 petition, an investor files an adjustment of status application if he or she is already in the U.S. in valid non-immigrant status or ii) applies for an interview and entry visa at a U.S. embassy or consulate abroad ("consular processing"). When an adjustment of status application is approved, a conditional residence status of two years will be given to the investor. If the investor pursues consular processing, upon approval the investor and his or her family will be issued an EB-5 entry visa to the U.S. Once they enter the U.S., the two-year conditional residence status starts.

At the end of the two-year conditional resident period the investor must show that his or her investment has been sustained and the projects invested in by the regional center have created at least ten jobs for each investor. Assuming the investor provides that evidence, the USCIS will remove the conditional residence status, and the investor will receive his or her permanent residency status.

The Immigration Process

The Fund's primary role in the immigration process is to sell interests in the Fund to immigrant investors (which allow the investors to file Form I-526) and invest the investors' capital in a manner that is consistent with the EB-5 program and leads to the creation of at least ten jobs for each Unit holder in the Fund. If GTA's proposed business plan succeeds, our independent economist's report indicates that GTA will create enough jobs to meet the EB-5 program requirements for every investor in the Fund. The rest of the immigration process will be led by the immigrant investor and his or her independent immigration counsel. The management company will maintain a current record of jobs created by the Fund's investment activities. The management company will assist each Unit holder by providing information about job creation to the USCIS in the manner required by the EB-5 program. Upon the initial conditional residency filing, the Fund will certify to the USCIS with respect to the projected number of jobs that will be created. Two years after an immigrant investor is granted conditional resident status, the investor must file with the USCIS Form I-829, Petition by Entrepreneur to Remove Conditions ("Form I-829") to convert his or her status to permanent residency. At that

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time, the Fund will allocate to each Unit holder ten jobs from those jobs created and maintained by GTA.

Frequently Asked Questions

The following are some frequently asked questions about the EB-5 program, along with answers to the questions:

How much do I need to invest to receive conditional and ultimately permanent residency status for myself and my family members?
If you invest in a regional center, like ours, you need to invest $500,000 if the investment is made in a high unemployment or rural area. There are also other fees such as legal fees for your immigration and tax counsel and application fees paid to USCIS.

What is the region covered by the Gulf Coast Funds Management regional center?
Our regional center covers the entire Commonwealth of Virginia.

Do I have to live in Virginia to participate in this program?
No. You do not have to live in Virginia. You do not even have to ever visit the region.

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What do I have to do to get my visa application approved?
Normally, you will get an American immigration lawyer to help you in the visa application process. If you do not have an immigration lawyer, the Placement Agent suggests that you use David Lu, Esq., an immigration lawyer with whom we work with on a regular basis. The lawyer will help you file a Form I-526. With your Form I-526, you will have to submit proof that the source of your $500,000 investment is lawful.

Once the USCIS approves your Form I-526 you will need to adjust your status if you are already living in the U.S. in non-immigrant status or you will have to schedule an interview at a U.S. embassy or consulate abroad. In either case, you will have to submit the same type of documentation that other visa applicants to the United States are required to submit. Here is a general description, from the U.S. government's web site, of certain requirements for receiving a visa:

> **VISA INELIGIBILITY / WAIVER**
> The immigration laws of the United States, in order to protect the health, welfare, and security of the U.S., prohibit the issuance of a visa to certain applicants. Examples of applicants who must be refused visas are those who: have a communicable disease, or have a dangerous physical or mental disorder; have committed serious criminal acts; are terrorists, subversives, members of a totalitarian party, or former Nazi war criminals; have used illegal means to enter the U.S.; or are ineligible for citizenship. Some former exchange visitors must live abroad for two years. Physicians who intend to practice medicine must pass

a qualifying exam before receiving immigrant visas. If found to be ineligible, the consular officer will advise the applicant of any waivers.

OTHER IMPORTANT INFORMATION

Documents for Visa Application
All applicants must submit certain personal documents such as passports, birth certificates, police certificates, and other civil documents, as well as evidence that they will not become public charges in the United States. The consular officer will inform visa applicants of the documents needed as their applications are processed.

Medical Examinations
Before the issuance of an immigrant visa, every applicant, regardless of age, must undergo a medical examination. The examination will be conducted by a physician designated by the consular officer. Examination costs must be borne by the applicant, in addition to the visa fees.

Visa Fees
The cost of each immigrant visa application may vary for additional visa fees apply. For up to date immigration visa fee costs, please consult your immigration attorney or please visit the USCIS fee schedule web page.

Source: www.uscis.gov

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When will my visa become permanent?
Two years after you receive your conditional resident status, you must apply for permanent residency. At that time, we will supply documents for your Form I-829 petition to show that your money has been invested in the region and that the Fund's investment has created at least ten jobs. Once your application is approved, you will

become a permanent resident of the United States, and may soon apply for full citizenship if you desire.

For additional information regarding EB-5 immigration visas, please refer to the following websites for additional information about the immigration application process:

U.S. Citizenship and Immigration Services
www.uscis.gov
Invest In the USA (trade association of EB-5 regional centers)
www.iiusa.org
American Immigration Lawyers Association
www.aila.com

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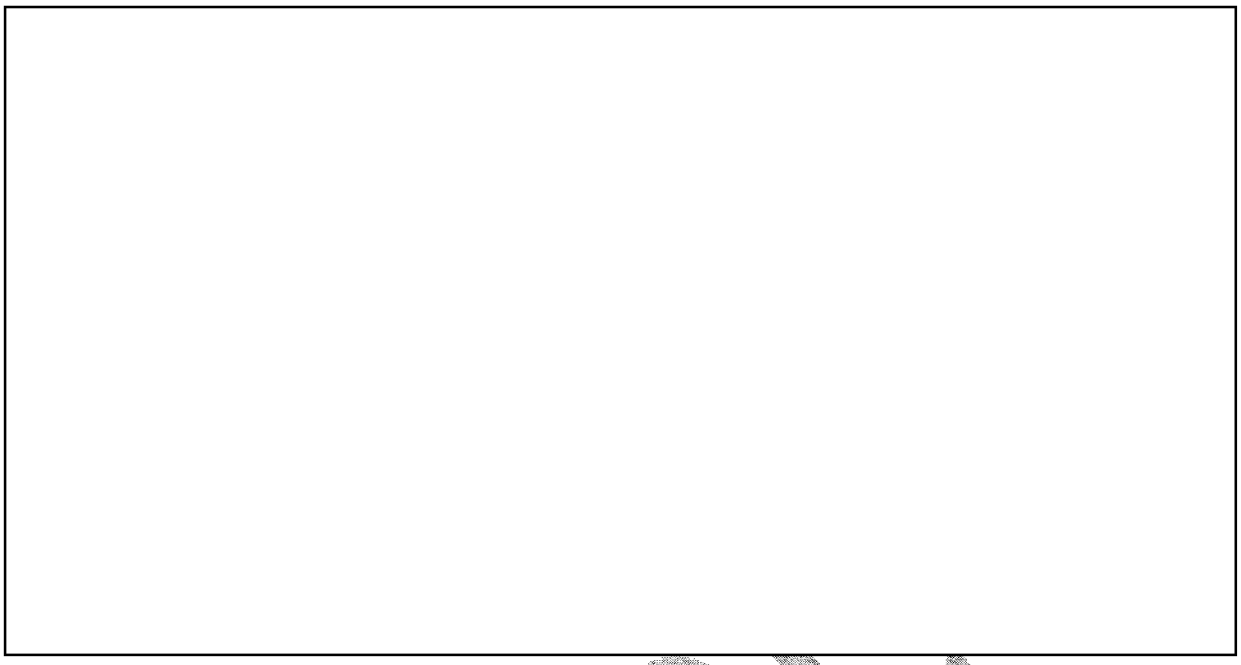
RIGHTS OF UNIT HOLDERS

Term of the Fund



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CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion about certain U.S. federal income tax and other tax considerations that you should weigh prior to investing in a Unit is merely a presentation of certain tax issues that generally apply to all investors in EB-5 funds. You should not consider this discussion to be tax advice, applicable to your particular situation or a full discussion of all material United States, state, local and foreign tax consequences of an investment in the Fund or your status as U.S. tax resident or non-resident and you should consult with your personal tax advisor about these, and all other issues relevant to your personal decision to invest in a Unit. Neither the Fund nor the management company is qualified to provide the tax advice you will need. You cannot use this summary for the purpose of avoiding United States federal tax penalties.

The following discussion is based upon the Internal Revenue Code of 1986 (the "Code"), the applicable Treasury Regulations promulgated or proposed under the Code (the "Regulations"), current positions of the IRS contained in published revenue rulings and revenue procedures, current administrative positions of the IRS, and existing judicial decisions, as in effect on the date of this Memorandum, all of which are subject to change or modification, with or without retroactive effect, at any time.

No assurance can be given as to the future status of federal income tax laws or other tax laws as they pertain to limited liability companies of the type described herein. It is likely that changes to the Code will be proposed in the future. The effect of such proposals on the Fund and on an investment therein cannot be analyzed. Accordingly, potential investors are urged to consider on-going developments regarding changes in the federal income tax law and other tax laws and to consult their own advisors in assessing the risks associated with an investment in the Fund.

Classification of the Fund

The Fund will be treated as a partnership for federal income tax purposes under the "check the box" Regulations. Under these regulations, an unincorporated domestic entity, such as the Fund, with at least two members will be taxed as a partnership if no election is made to be taxed as a corporation. Accordingly, the discussion herein relating to partnerships and partners generally will be applicable to Unit holders in the Fund.

Partnership Taxation in General

Under the Code, a partnership pays no federal income tax, although it may be required to withhold and pay taxes on behalf of certain of its partners. Rather, each partner reports on his federal income tax return his distributive share of all items of income, gain, loss, deduction, credit and tax preference of the partnership, whether or not the partnership makes any actual distribution to the partner during the taxable year. Thus, it is possible that distributions from the Fund will not be sufficient to pay tax liabilities with respect to the tax income and gain allocated to a Unit holder and that the only source of payment of such tax liabilities would be from the Unit holder's funds from sources

other than the Fund.

The extent to which a Unit holder may utilize Fund losses in any tax year is limited to the adjusted tax basis of his interest in the Fund at the end of the Fund tax year (See "Basis of Units"). In addition, a Unit holder may not deduct Fund losses in excess of the amount the Unit holder is considered "at risk" with respect to the Fund under Code Section 465 (See "At Risk Limitations"). A Unit holder generally may use his distributive share of any partnership losses allowable after applying the foregoing loss limitation only to offset his income from other passive sources (see "Passive Activity Loss Limitations").

Basis of the Units

A Unit holder's initial tax basis for his Units will be the amount of money he contributes to the Fund.

A Unit holder's basis is his Units increased by (a) his share of the non-recourse liabilities of the Fund, and (b) his share of profits. The adjusted tax basis of his Units will be decreased, but not below zero, by (1) distributions to the Unit holder by the Fund; (ii) reductions in his share of the non-recourse obligations of the Fund; (iii) his share of the losses of the Fund; and (iv) his share of Fund expenditures not chargeable to his capital account.

Under Regulation Section 1.752-1(a)(2), a partnership liability is a non-recourse liability to the extent that no partner or related person (for the purpose of Regulation Section 1.752-4(b)) bears any economic risk of loss. A partnership liability generally is not considered non-recourse to the extent that any partner guarantees the payment of such liability. If a Unit holder or a "related" person guarantees all or a portion of the non-recourse liabilities of the Fund, the other Unit holders' tax basis in their Units will not include such guaranteed portion of the Fund's non-recourse liabilities.

Similarly, if a partner or a person related to a partner loans funds to a partnership and the other partners are not personally liable for the repayment of the loan, only the lending partners may include that loan in the basis of their partnership interests. For example, if a Unit holder or one of his affiliates makes a loan to the Fund, the other Unit holders would not include any portion of such a loan in the basis of their Units.

The Fund may be a "tiered" partnership if it owns interests in other entities taxed as partnerships for federal income tax purposes. With respect to "tiered" partnerships, the Regulations provide that the "upper-tier" partnership's share of the liabilities of the "lower-tier" partnership will be treated as liabilities of the upper-tier partnership for purposes of applying Code Section 752 to the partners of the upper-tier partnership (Regulation Section 1.752-4(a)).

If a Unit holder's basis in his Units is reduced to zero, the amount of any distributions (including any deemed distributions due to a reduction in Fund non-recourse

liabilities) in excess of his share of the Fund's taxable income for the year will be treated as capital gain, except to the extent that ordinary income treatment is required for his *pro rata* share of depreciation recapture.

A partner may not deduct his share of losses of a partnership to the extent such losses exceed the partner's basis for his interest in the partnership. Any losses that are not currently deductible by a partner due to this limitation may be deducted when and to the extent the partner's basis is increased (for example, by the allocation of partnership income). The ability of a partner to claim his share of partnership losses will also depend on the impact of the "at risk" rules of Code Section 465 (see "At Risk Limitations") and the passive activity loss limitation rules of Code Section 469 (see "Passive Activity Loss Limitations").

Allocations of Profits and Losses

Under Code Section 704, a partner's distributive share of the income, gain, loss, deduction, or credit of a partnership is determined by reference to the partnership agreement, unless the allocation contained in the agreement does not have "substantial economic effect," in which case the allocation is determined by reference to the partners' interests in the partnership, taking into account all facts and circumstances.

Although it is intended that the Fund's allocations will be in accordance with the Unit holders' interests in the Fund, it is possible that the Internal Revenue Service will challenge the Fund's tax allocations and attempt to reallocate tax items among the Unit holders. Any such reallocations of tax items may have adverse tax and financial consequences to a Unit holder.

"At Risk" Limitations

Code Section 465 limits the amount of losses that a partner can deduct in a particular year to the amount that such partner is considered "at risk" at the close of the partnership's taxable year. Generally, a taxpayer is considered "at risk" to the extent of (i) the amount of money and the adjusted basis of property he contributes to an activity, plus (ii) any amounts borrowed with respect to an activity for which the taxpayer is personally liable or for which the taxpayer has pledged property (other than property used in the activity) as security. A taxpayer will generally not be considered "at risk" with respect to amounts protected against loss through non-recourse financing, guarantees, stop loss agreements or similar arrangements.

A taxpayer generally is not considered to be "at risk" for non-recourse obligations. Losses not deductible by reason of the "at risk" rules may be carried forward indefinitely and deducted at such time as the taxpayer becomes "at risk" to a greater extent with respect to the activity.

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Passive Activity Loss Limitations

Code Section 469 generally provides that losses attributable to "passive activities" may be used only to offset income from passive activities. Code Section 469 applies to individuals, estates, trusts, personal service corporations (corporations providing services that are substantially performed by owner-employees), and closely-held corporations (corporations having 5 or fewer shareholders who own more than 50% in value of the stock).

Code Section 469 defines a "passive activity" as (i) the conduct of a trade or business in which the taxpayer does not materially participate or (ii) any rental activity (without regard to participation). Under Code Section 469, the interest of a limited partner in a limited partnership is not considered an interest with respect to which a person materially participates, except as provided in regulations. Accordingly, a Unit holder's investment in the Fund will be a passive activity, and any Fund losses allocated to the Unit holders will constitute passive losses.

Under Code Section 469, passive losses generally may be used only to offset passive income until the taxable year in which the taxpayer disposes of his interest in the activity producing the passive losses.

Passive income is defined as the income from passive activities. Passive income does not include (i) income received as salary or wages; (ii) income derived from a trade or business in which the taxpayer materially participates ("active income"); (iii) interest, dividends, annuities or royalties ("portfolio income") not derived in the ordinary course of business; (iv) gain or loss from the disposition of property used in the ordinary course of business producing portfolio income; or (v) gain or loss from the disposition of property held for investment which is not considered to be an interest in a passive activity.

Passive losses that are not deductible in a particular year may be carried forward indefinitely and used to offset passive income in subsequent years. In addition, upon a fully taxable disposition of a taxpayer's entire interest in the passive activity (other than to a related party), any unused passive losses from the activity for the year that have been carried forward, and the loss, if any, on the disposition, may be applied first to offset any income from that activity for the year (including the gain, if any, from the disposition); second, to offset any other passive income for the year; and third, any remaining unused passive losses from the activity may be used to offset the taxpayer's active and portfolio income.

Based on the foregoing, a Unit holder may use any Fund losses allocated to him only to offset his passive income. If the Fund losses are not fully deductible in the year incurred, they may be applied against passive income (that is not portfolio income) in future years. If any unused losses from the Fund remain when the Unit holder disposes of his entire interest in the Fund, these losses may be used in full at such time, first against passive income, and then against any other income of the Unit holder.

The foregoing analysis assumes that the Fund constitutes a single "activity" for purposes of Code Section 469. If the Fund consisted of more than one activity, the passive activity loss limitations would apply separately to each such activity.

The Regulations provide flexibility in grouping a taxpayer's trade or business activities and rental activities for purposes of applying the passive activity rules. In this respect, one or more trade or business activities or rental activities may be treated as a single activity if the activities constitute an appropriate economic unit for the measurement of gain or loss for the purposes of Code Section 469. However, generally rental activities may not be grouped with a trade or business activity. Further, a taxpayer that owns an interest as a limited partner or limited entrepreneur (e.g., a member of an LLC who does not actively participate in the management of the LLC) may not group the following activities with any other activity: (i) holding, producing or distributing motion picture films or video tapes, (ii) farming, (iii) leasing personal property, (iv) exploring for or exploiting oil and gas resources, and (v) exploring for or exploiting geothermal deposits. A partnership must group its activities under the rules of the Regulations and once the partnership groups its activities, the partner may group those activities with each other, with activities conducted directly by the partner, and with activities conducted through other C corporations subject to Code Section 469, S corporations and partnerships, except that a partner may not treat activities grouped together by any 469 entity as separate activities.

Whether or not the Fund's activities are aggregated into a single activity should not affect a Unit holder's ability to offset passive losses from one Fund activity against passive income of another Fund activity. However, any previously suspended passive losses from a particular activity that is part of a single activity will not become deductible against non-passive income upon a disposition of that particular activity alone, but only upon a taxable disposition by the Fund of all of its interest in the single activity, or the Unit holder's disposition of his Units. Further, the Fund's debt investments or equity investments in C corporations may produce interest income or dividend income, respectively, that is classified as portfolio income for purposes of Code Section 469, and the Fund's other equity investments may produce losses classified as passive under Code Section 469, and in this situation a Unit holder's share of passive losses may not be utilizable to offset his share of portfolio income.

Distributions

Distributions (which include any deemed distribution arising from a reduction, by repayment or otherwise, in Fund liabilities) made to a Unit holder generally do not result in any recognition of gain for federal income tax purposes to the extent the amount of cash or debt reduction does not exceed the basis of the Unit holder's Units. A Unit holder's adjusted tax basis in his Units is reduced by the amount of the distribution. Distributions of cash (including reductions in liabilities) by the Fund in excess of a Unit holder's adjusted tax basis in his Units will result in the recognition of gain to the extent of such excess. Such gain is considered gain from the sale or exchange of the Units by

the Unit holder and in certain cases may be treated in part as ordinary income because of the depreciation recapture provisions. (see "Sale or Disposition of Units").

Sale or Disposition of Units

Upon a sale of a Unit, a Unit holder will realize gain or loss in an amount equal to the difference between the amount realized and his adjusted tax basis in the Unit. Under Code Section 751(a), any gain realized by a selling partner is taxed as ordinary income to the extent of the partner's *pro rata* share of "ordinary income assets" of the partnership. The balance of gain, if any, or the loss is treated as a capital gain or loss. In determining the amount received upon the sale or exchange of a Unit, a Unit holder must include, among other things, his allocable share of the outstanding amount of the indebtedness to which the Fund's property is subject. Therefore, it is possible that the gain realized on the sale of a Unit may exceed the cash proceeds of such sale. As a result, in some cases, the income taxes payable with respect to such gain may exceed such cash proceeds.

Certain Deductions to Be Claimed

Organization, Start-Up and Syndication Costs. Under the Code, neither a partnership nor its partners may deduct amounts paid or incurred in the promotion and sale of the interests in the partnership ("syndication" expenses), including those amounts paid as commissions, professional fees, and printing costs. These expenses must be capitalized and may not be amortized. Under the Regulations, the following expenses constitute non-deductible syndication expenses which must be capitalized and not amortized: (i) brokerage fees; (ii) registration fees; (iii) legal fees for securities advice and advice pertaining to the adequacy of tax disclosures in the offering memorandum for securities law purposes; (iv) accounting fees for the preparation of representations to be included in the offering memorandum; and (v) costs of printing the offering memorandum.

However, to the extent a partnership pays or incurs organizational expenses incidental to the creation of the partnership or start-up expenditures with respect to an active trade or business, the partnership generally may elect to capitalize such expenditures and amortize them ratably over a period of not less than 180 months, commencing in the month in which the partnership begins business. Organizational expenses include (i) legal fees for services incidental to the organization of the partnership, such as the negotiation and preparation of a partnership agreement; (ii) accounting fees for services incidental to the organization of the partnership, and (iii) filing fees. On the other hand, organizational expenses do not include (i) expenses incurred in connection with the acquisition of partnership assets or the transfer of assets to the partnership; (ii) syndication expenses; and (iii) certain other expenses. Start-up expenditures include (i) certain expenses related to the investigation of the creation or acquisition of an active trade or business; and (ii) expenses paid or incurred pursuant to the creation of an active trade or business, which expenses would be deductible if they were incurred after the commencement of the particular business operation to which they relate.

The Fund has incurred organizational expenses which it will elect to amortize over 180 months. Additionally, the Fund has incurred or may incur start-up expenditures which the Fund, if it is eligible to do so, intends to amortize over a 180 month period. Any costs incurred by the Fund associated with offering of the Units will be capitalized by the Fund as non-deductible syndication costs.

Other Limitations on Deductions. Other limitations may apply to reduce or eliminate the deductibility by a Unit holder of his share of the Fund's expenses, including fees paid to the management company. For example, to the extent deductions of the Fund are deemed not to be incurred in connection with a business, they will be treated as miscellaneous itemized deductions that, in the case of Unit holders, are deductible only to the extent that, when taken together with other similar deductions, they exceed 2% of the Unit holder's adjusted gross income. Also, miscellaneous itemized deductions are not deductible by a Unit holder in computing the Unit holder's alternative minimum tax.

Certain Tax Consequences to Non-United States Investors

Foreign Individuals Potentially Subject to U.S. Tax on Their Worldwide Income. Individuals who are not citizens of the United States but who are treated as "residents" of the United States for federal income tax purposes are subject to United States federal income tax on their worldwide income, including but not limited to their income from the Fund. For this purpose, an individual who is a lawful permanent resident of the United States (e.g., a holder of a "green card") generally will be treated as a resident. In addition, an individual who is not a lawful permanent resident under the immigration laws may nevertheless be a "resident" for tax purposes based upon a "substantial presence" in the United States as defined under Code Section 7701(b). For example, under that Code Section, an individual may be a "resident" if the individual is physically present in the United States on all or any part of a certain number of days, determined under a formula, within a three-year testing period. An individual present in the United States under certain types of temporary visas (e.g., teachers or students) may be excepted from the "substantial presence" test, but the determination whether an individual is a resident can be a complex determination. Potential investors who are foreign individuals should consult with their own tax advisors to be certain of their tax status under United States law.

Taxation of Non-U.S. Individuals Not Treated as Tax Residents. Potential investors who are neither citizens nor residents (as determined for tax purposes) of the United States ("Non-U.S. Investors") are subject to additional tax rules. Generally, Non-U.S. Investors are taxable on certain United States source passive investment income ("FDAP"), including dividends, interest and rents, at a flat rate of 30% on the gross amount of such income, without reduction for any expenses or other tax deductions, and that tax is satisfied by withholding of tax on payments of such amounts to the Non-U.S. Investors. In the case of a partnership, the partnership generally will be required to withhold based on the share of its FDAP allocable to its Non-U.S. Investors. The 30% tax on the gross amount of FDAP may be reduced or eliminated if the Non-U.S. Investor

is a resident of a country with which the United States has a bilateral income tax treaty, provide that the Non-U.S. Investor submits timely certification of his entitlement to treaty relief. Certain other exceptions apply which may reduce or eliminate the tax on certain types of FDAP, including interest income. Non-U.S. Investors generally are not subject to tax on capital gains unless either (1) the gains are attributable to a United States trade or business or (2) the Non-U.S. Investor is an individual who is present in the United States for more than 183 days during the taxable year in which the gains are realized.

The 30% taxation of FDAP will not apply to any income that is effectively connected with the active conduct of a trade or business within the United States. The net income from such a trade or business within the United States realized by a Non-U.S. Investor will be subject to tax at the regular graduated income tax rates applicable to resident individuals. Such income currently will be subject to income tax withholding, generally at a rate of 35%. A Non-U.S. Investor who realizes any such income will be required to file a United States federal income tax return with respect to the taxable year in which the income is realized.

A Non-U.S. Investor in the Fund who is allocated a share of passive income (including capital gain) or active trade or business income realized by the Fund will be subject to tax under the above rules as if such Non-U.S. Investor had realized such income directly. Any withholding of federal income taxes by the Fund attributable to a Non-U.S. Investor will be treated as a distribution to that particular Unit holder.

THE FOREGOING IS NOT A COMPLETE DISCUSSION OF ALL OF THE FEDERAL INCOME TAX CONSEQUENCES TO A NON-U.S. INVESTOR; THERE ARE STATE AND LOCAL TAX AND ESTATE TAX CONSEQUENCES TO BE CONSIDERED. ALSO, FOREIGN TAXES MAY BE IMPOSED ON A NON-U.S. INVESTOR'S INCOME FROM THE FUND. INVESTORS ARE STRONGLY ADVISED TO CONSULT WITH THEIR TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES OF AN INVESTMENT IN THE FUND.

Compliance Matters

Tax Returns/Audits. The Fund will furnish annually (and in certain circumstances, periodically) to each of the Unit holders sufficient information from the Fund's tax return for the Unit holders to prepare their own federal income tax returns.

The tax treatment of items of partnership income, loss, deduction, and credit will be determined at the partnership level. In addition, all partners are required, on their individual federal income tax returns, to treat partnership items in a manner that is consistent with the treatment of such items on the partnership's return.

The tax matters partner for the Fund will be the management company. The tax matters partner is required to, among other things, keep the other partners informed of all administrative and judicial proceedings and represent the Fund in such proceedings. The

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tax matters partner is authorized to obtain judicial review of any proposed readjustment of partnership items. Although every partner with an interest in the outcome is allowed to participate in an action filed by the tax matters partner, the outcome of that proceeding will bind all partners. If the tax matters partner fails to seek judicial review of a proposed adjustment of partnership items, other partners may seek such review, provided that there can be only one judicial proceeding with respect to a partnership. The foregoing procedures may adversely affect a Unit holder's ability to deal with adjustments to his income tax return resulting from adjustments made with respect to the Fund.

If any of the tax returns of the Fund are audited, it is possible that substantial legal and accounting fees will have to be paid to substantiate the position of the Fund, and such fees would reduce the cash otherwise available to meet Fund obligations or for distribution to the Unit holders. Such an audit may result in adjustments to each Unit holder's income tax return. An audit of the Fund's tax returns may also result in an audit of non-partnership items on each Unit holder's income tax returns, which in turn could result in adjustments to such items. The costs incurred by a Unit holder in connection with an IRS audit of his income tax return will be borne solely by that Unit holder.

State and Local Taxes

In addition to federal income taxes, the Fund and the Unit holders may be subject to other taxes imposed by various jurisdictions, such as state and local income taxes. Although a detailed analysis of these various taxes is not presented here, investors should consider the potential state and local tax consequences of an investment in the Fund. For example, a Unit holder's distributive share of all or a portion of Fund income, gains, losses and deductions, profits and losses, may be required to be included in determining his income subject to tax under the laws of the state or locality in which he is a resident, as well as jurisdictions in which the Fund does business.

For example, with respect to Unit holders who are not residents of the Commonwealth of Virginia, if the Fund has Virginia source income allocated to such Unit holders, the Fund will be required to file composite returns and make composite payments of tax on behalf of all of its Unit holders who are not residents of Virginia. The current rate of the Virginia composite tax is [_____]% and any composite payment on behalf of a non-resident Unit holder will be treated by the Fund as a distribution to the non-resident Unit holder.

The Commonwealth of Virginia also requires a partnership to withhold income tax on a non-resident partner's allocable share of Virginia source income. The Fund will withhold at the required withholding rate (currently [_____]%) of Virginia source income allocable to Unit holders who are not residents of Virginia. Any such withholding will be treated by the Fund as a distribution to the non-resident Unit holder. The withholding by a partnership does not relieve the non-resident partner of his obligation to file a Virginia income tax return. A partnership is allowed to file a composite return on behalf of non-resident partners who have no activity in Virginia other than that from the partnership. If a composite filing is allowable with respect to a

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non-resident partner and the composite return is properly filed and all taxes, including applicable interest and penalty is paid, the individual non-resident partner is relieved of his separate individual filing requirement. If the Fund elects to file a composite return on behalf of any non-resident Unit holders, the composite tax payment attributable to the non-resident will be treated as a distribution by the Fund to that non-resident Unit holder.

The Fund intends to supply the Unit holders with information regarding their income, if any, derived from various jurisdictions in which the Fund does business. Unit holders are urged to consult with their own tax advisors regarding state and local tax laws.

U.S. Federal Estate and Gift Taxation

U.S. residents generally are subject to federal estate taxes on their taxable estates at death which includes the value at the time of a decedent's death of all of his property, real or personal, tangible or intangible, wherever situated. Additionally, U.S. residents are subject to gift taxes on the transfer of any property by gift. U.S. estate taxes can also apply to a Non-U.S. Investor to tax that part of his gross estate which at the time of his death is situated in the United States. For example, shares of stock in a domestic U.S. corporation owned by a non-resident alien are treated as property situated in the United States for purposes of this provision. Further, the IRS has ruled that a partner's interest in a partnership is situated where the partnership's business is carried on for purposes of applying the U.S.-United Kingdom Estate Tax Convention. Thus, a Unit in the Fund held by a Non-U.S. Investor could possibly be subject to U.S. estate tax on the death of the Non-U.S. Investor.

Additionally, state and local taxing jurisdictions may also impose state, inheritance and/or gift taxes on their residents or on property deemed situated within their respective jurisdictions.

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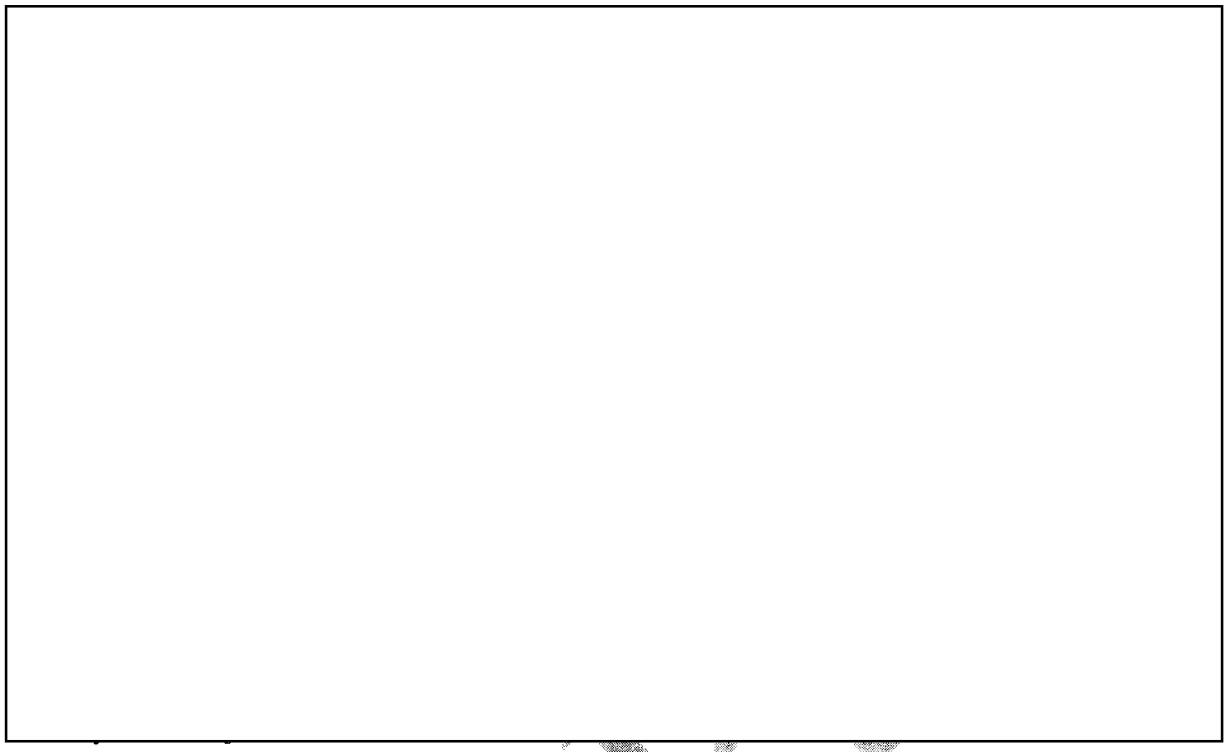
OTHER INFORMATION



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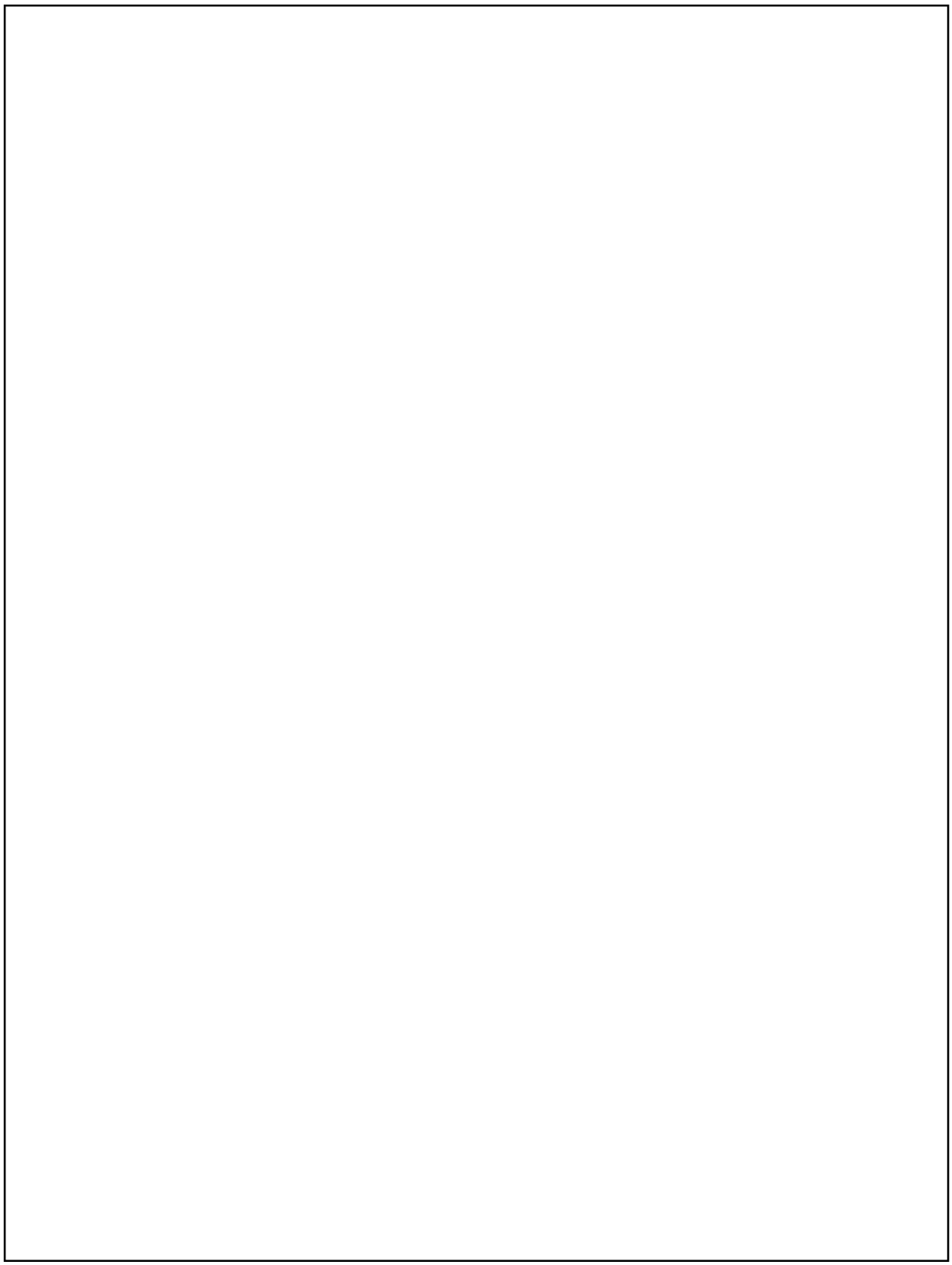
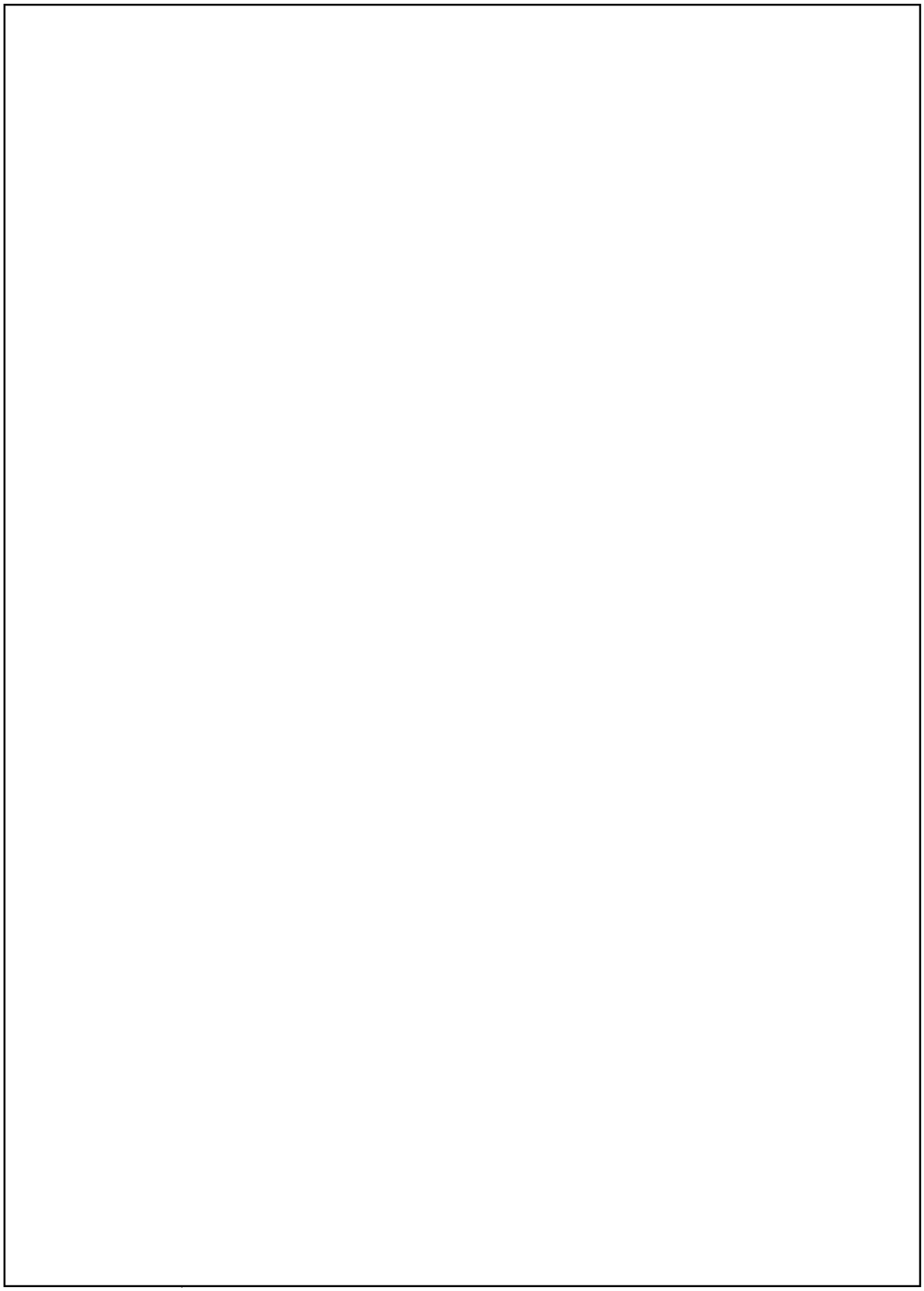
APPENDIX A

NOTICES TO NON-U.S. INVESTORS:





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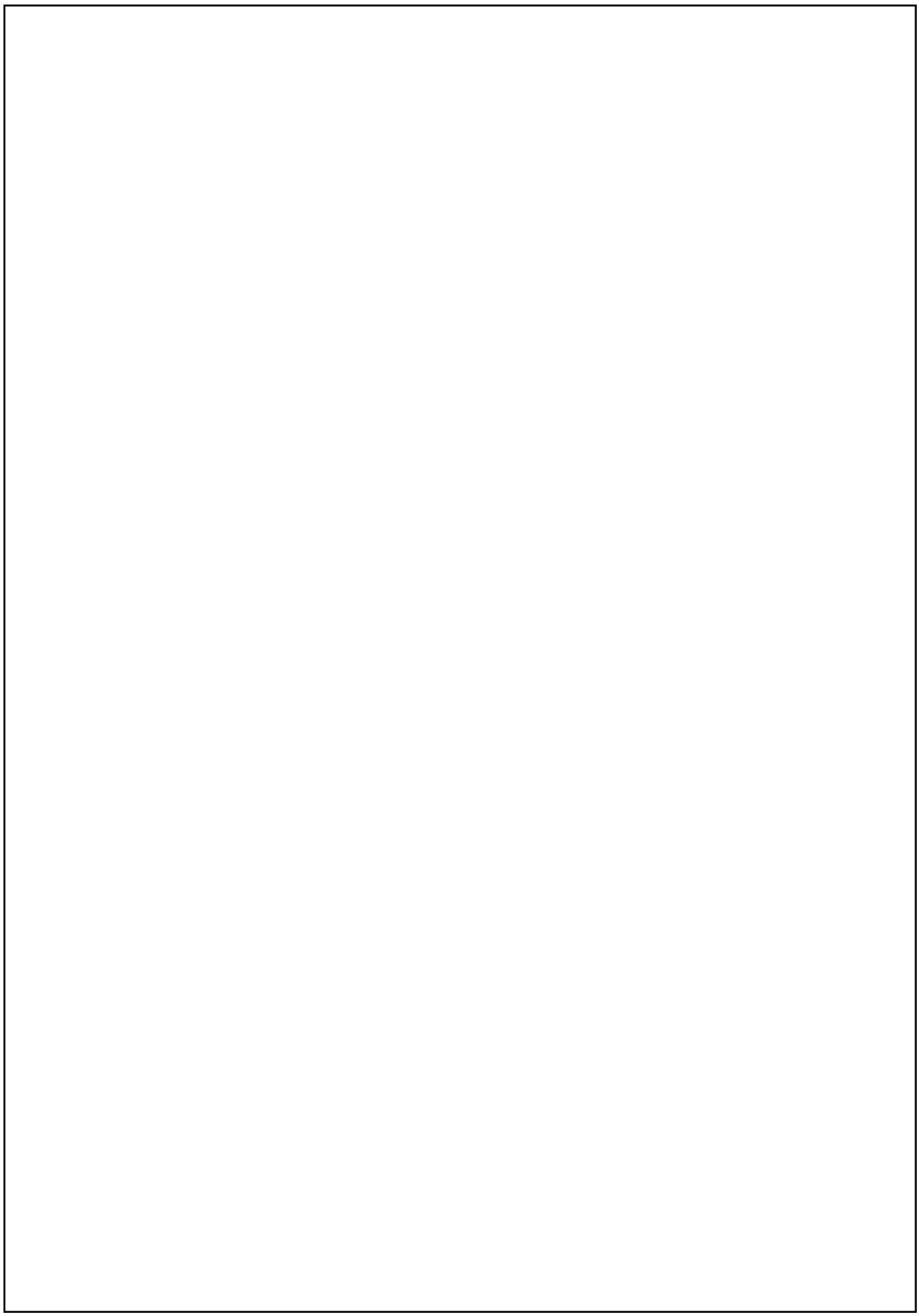

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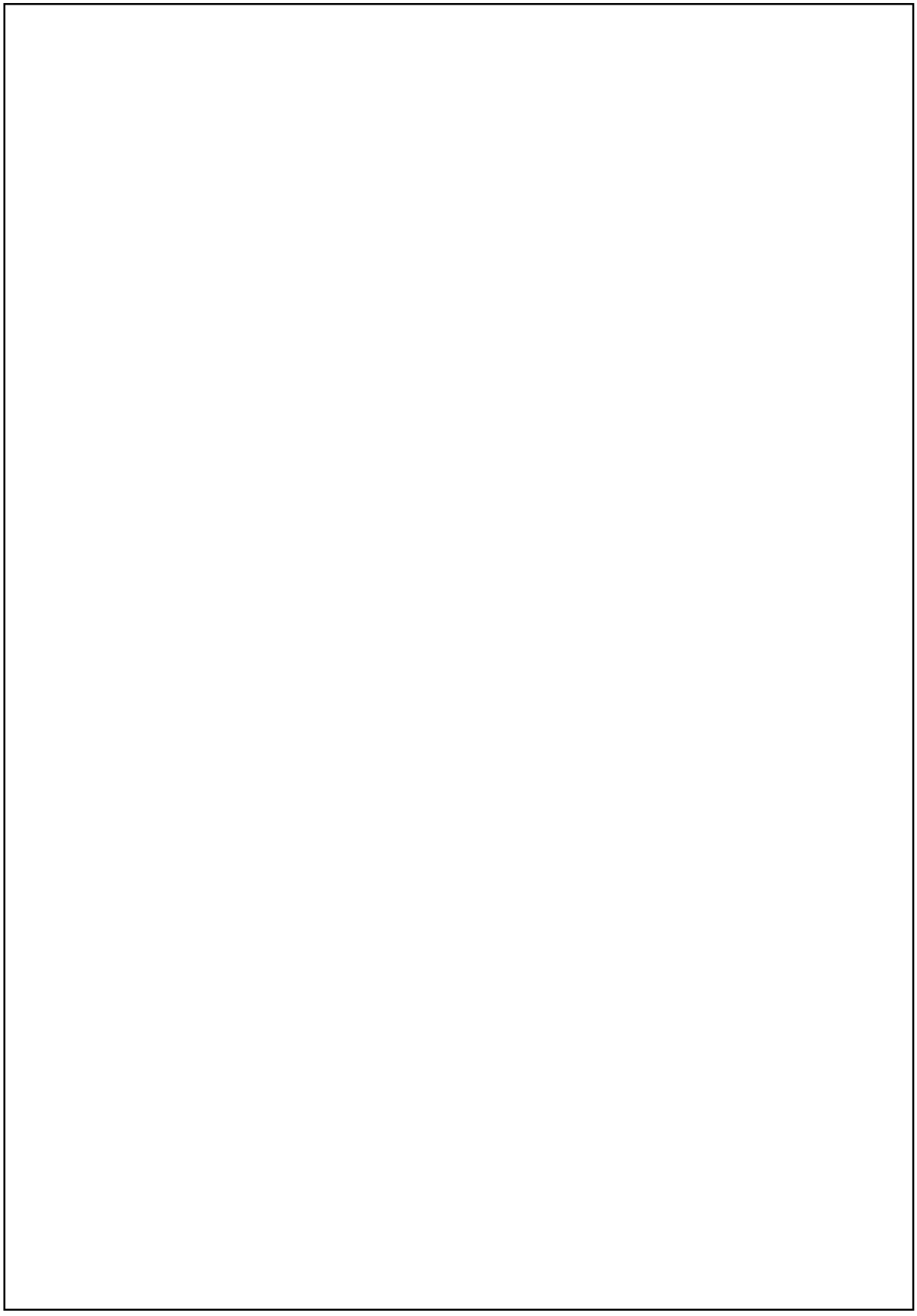

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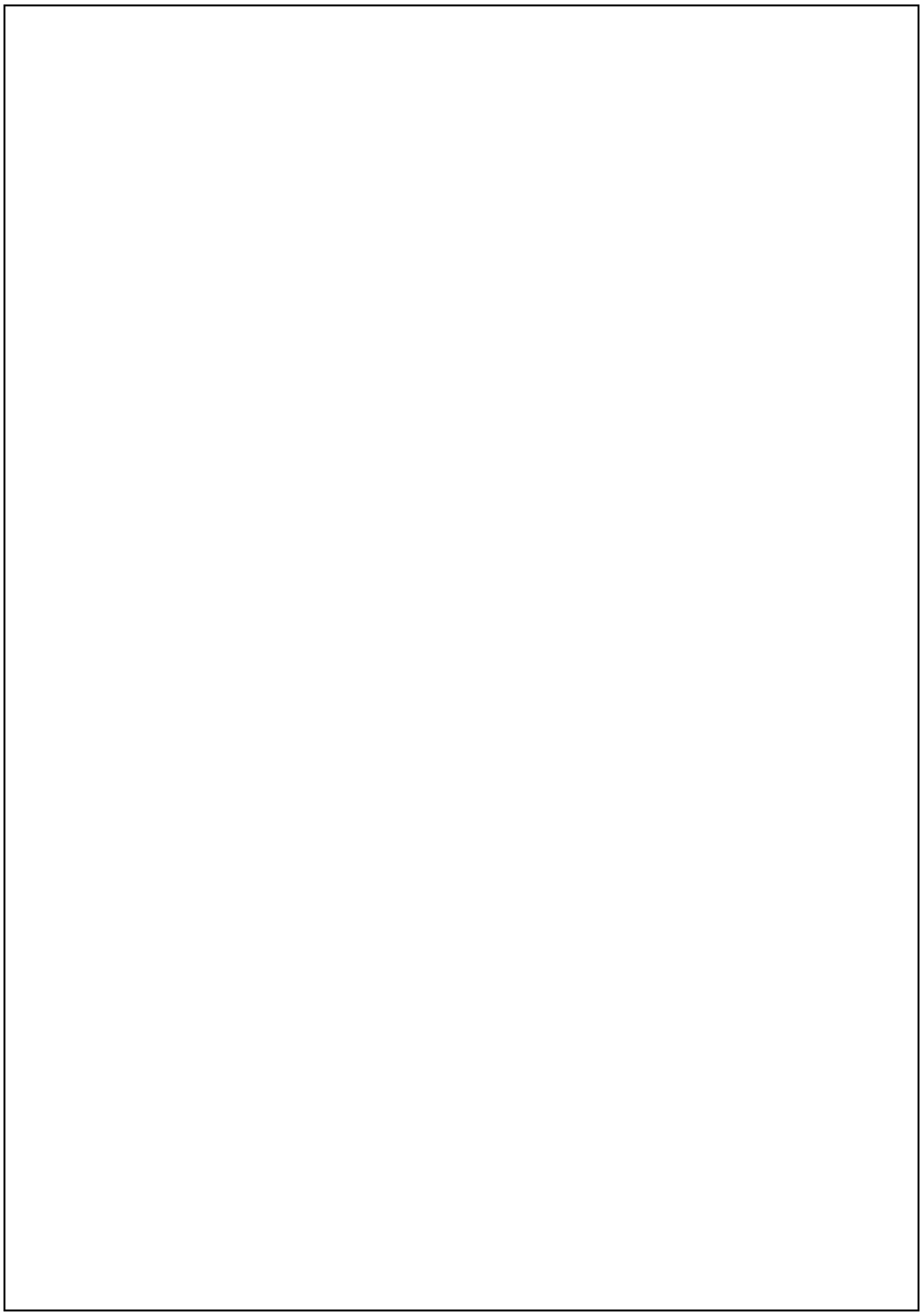

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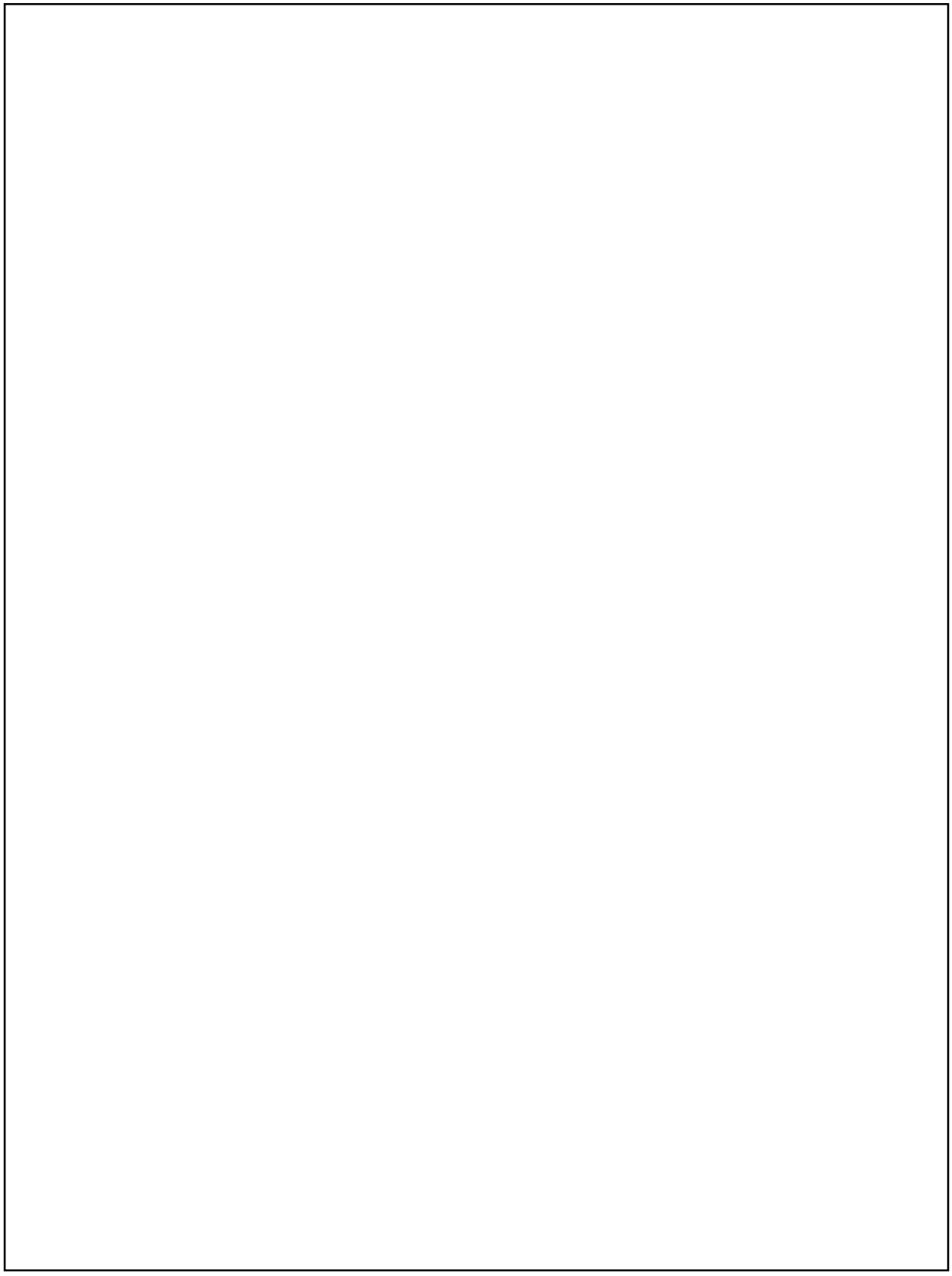

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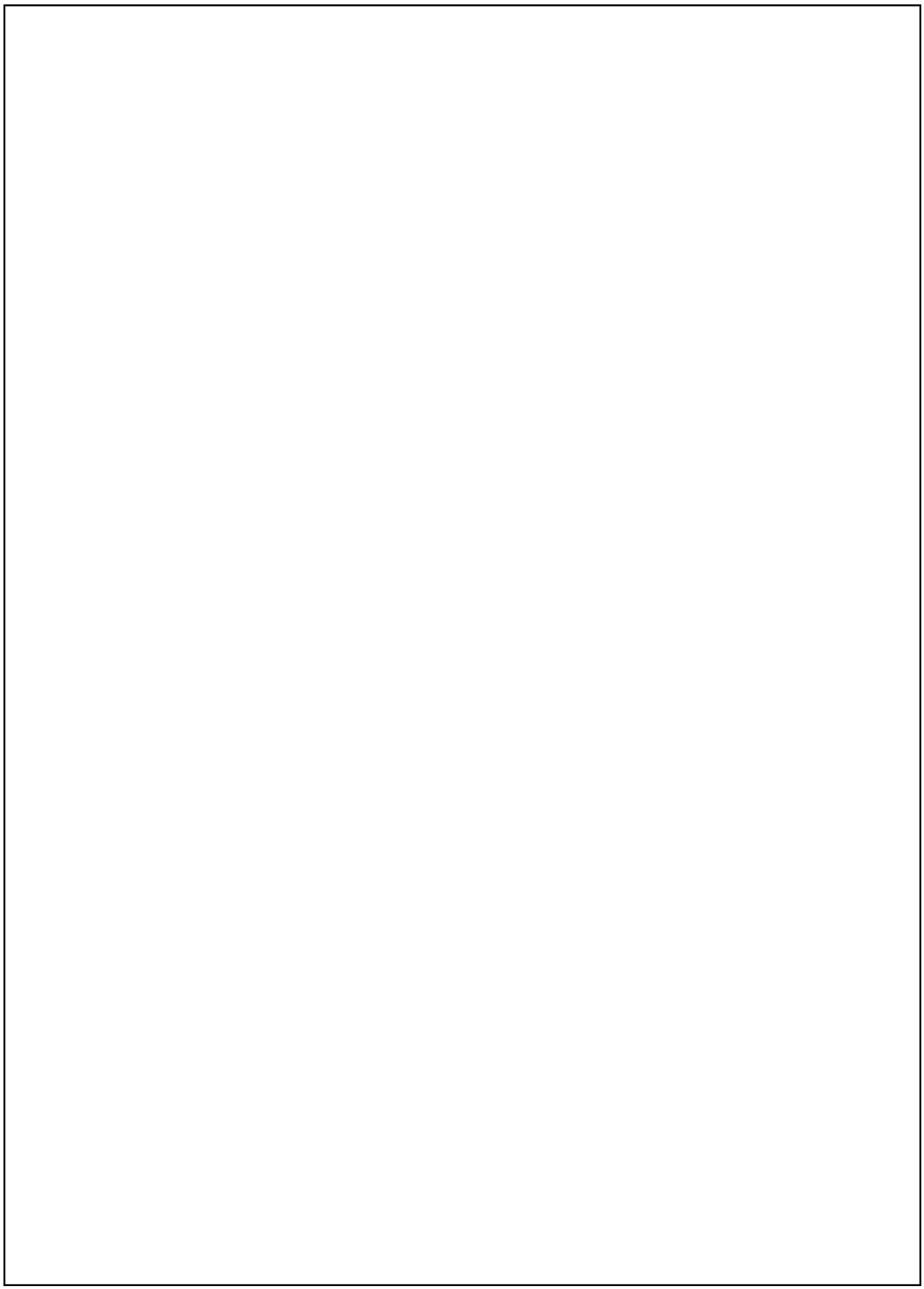

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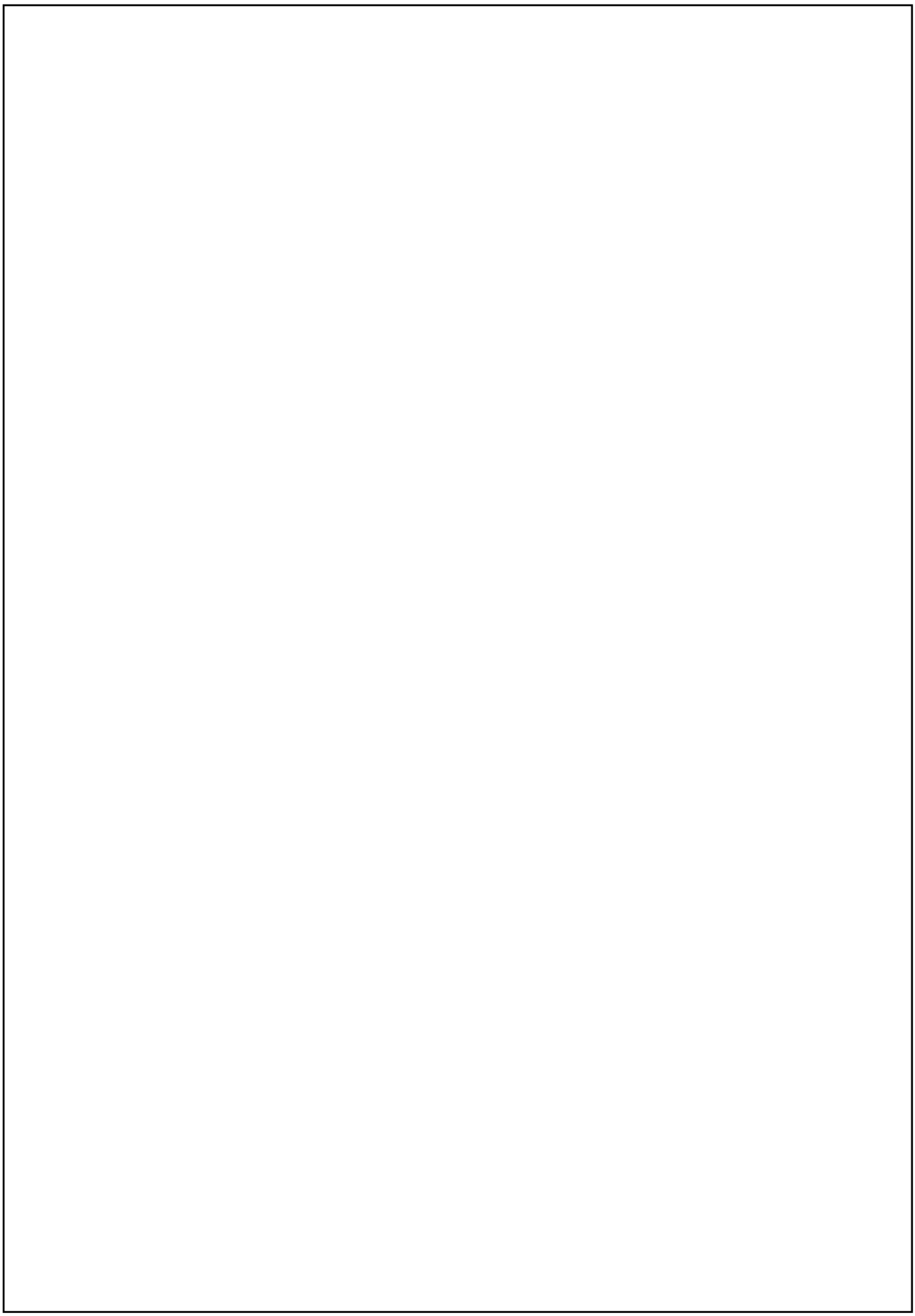

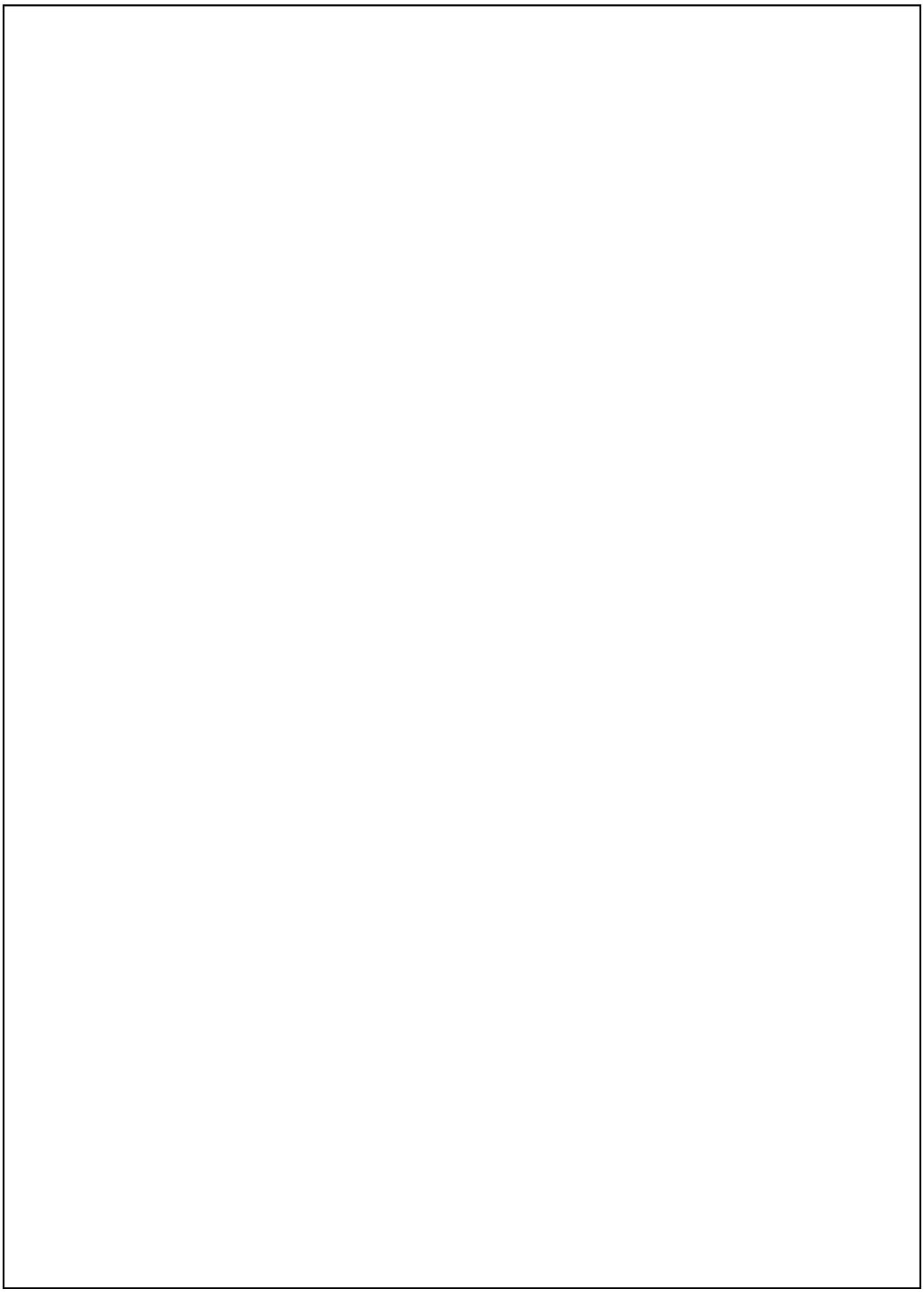

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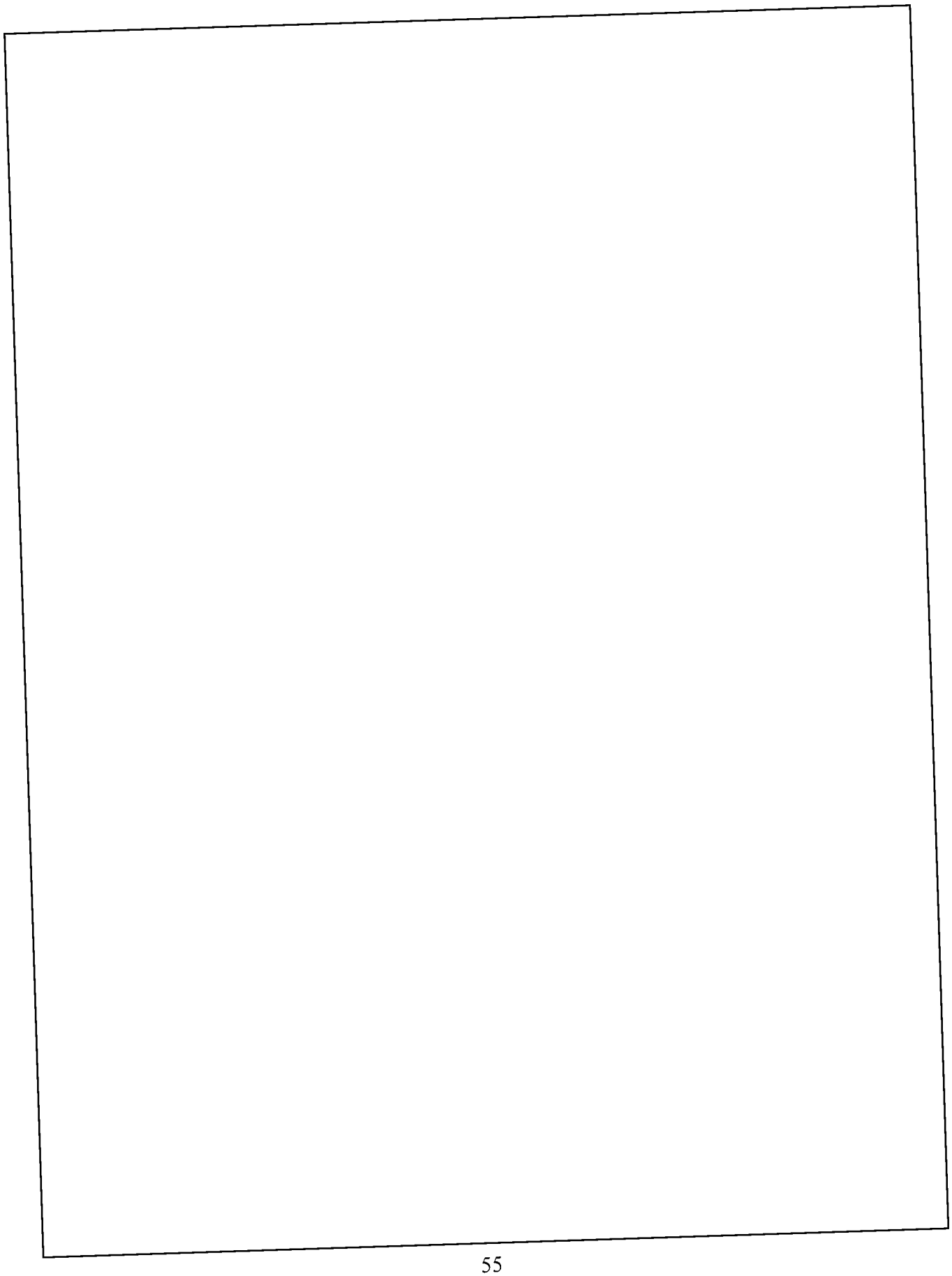

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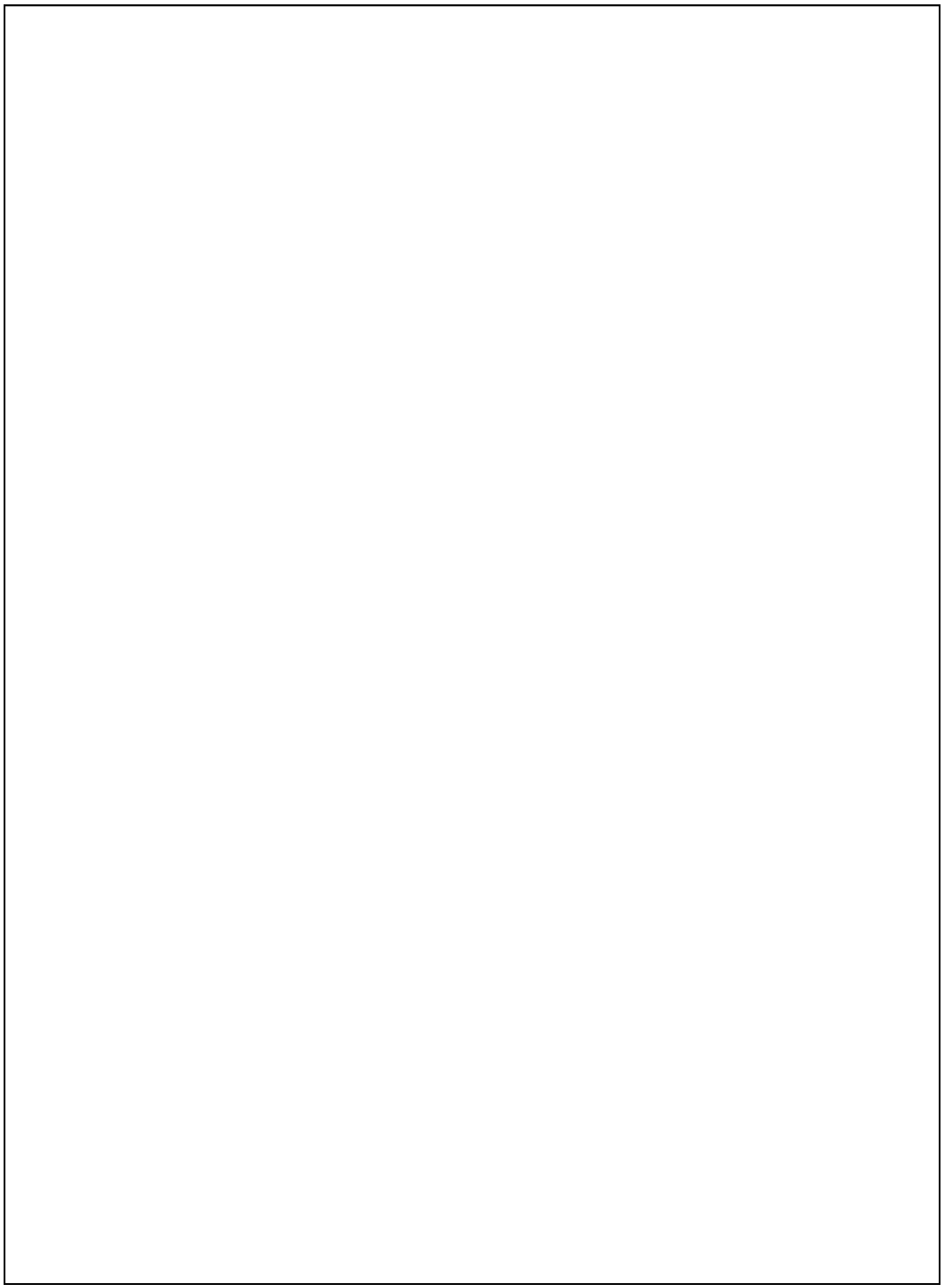

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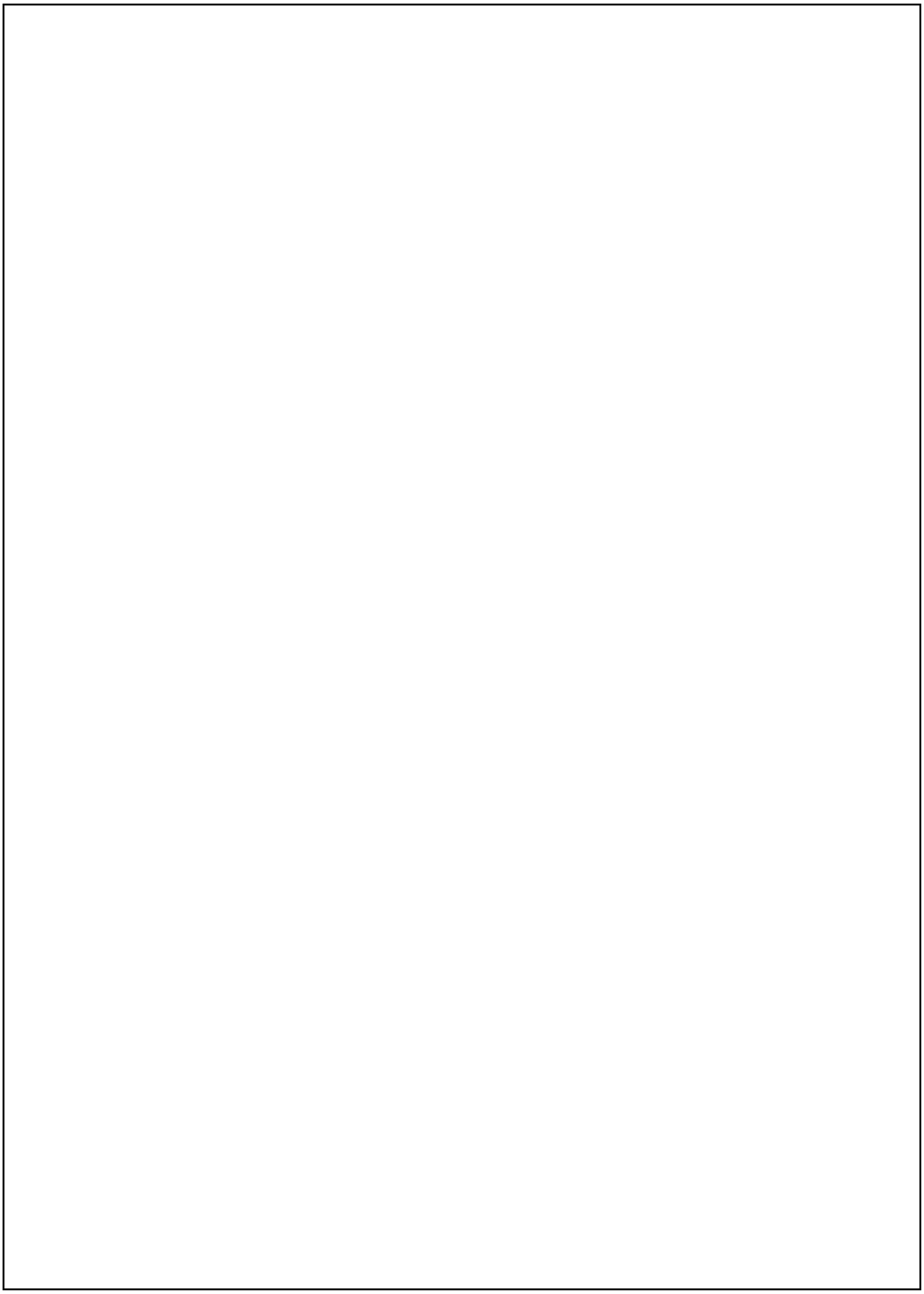

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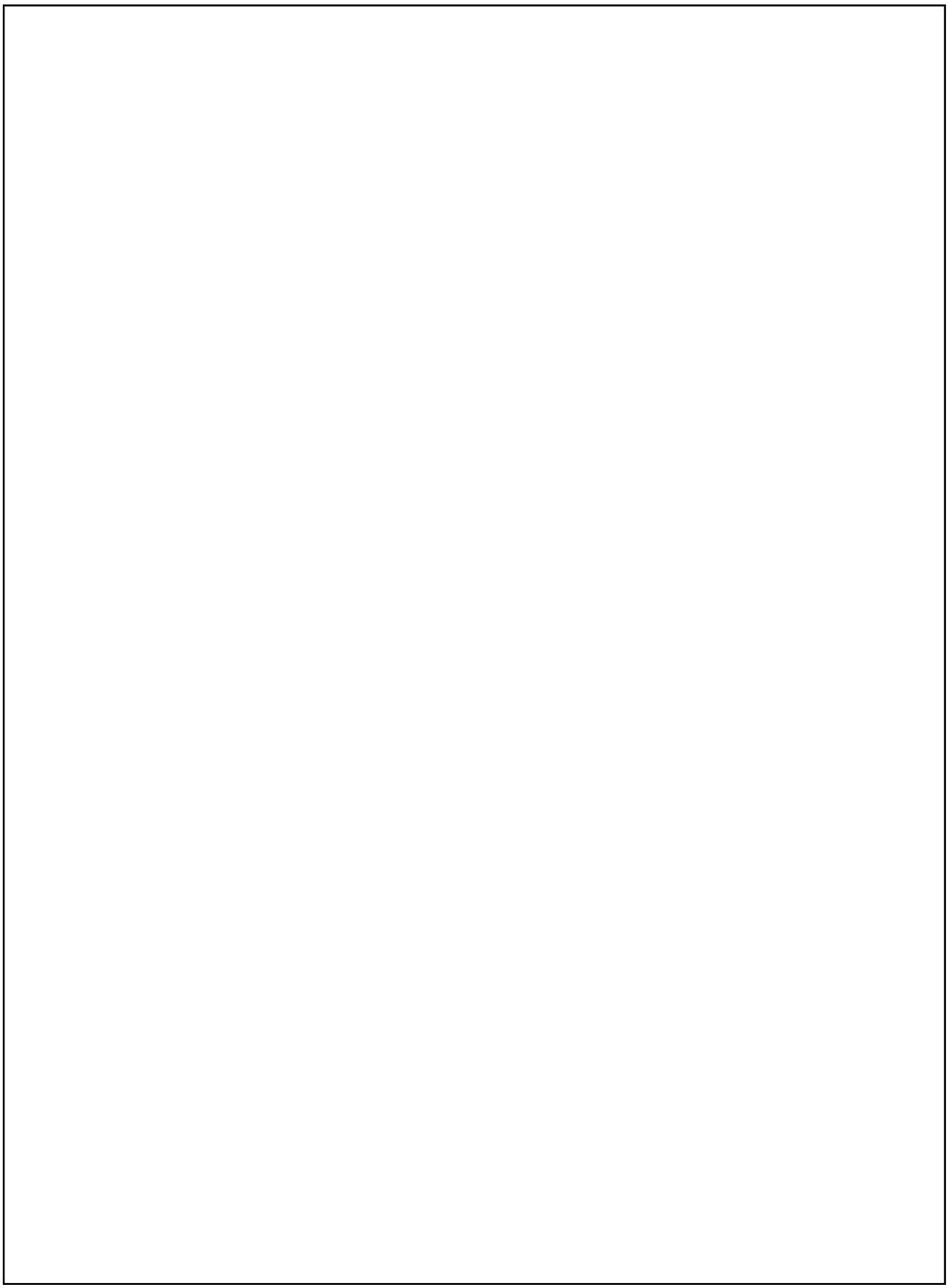

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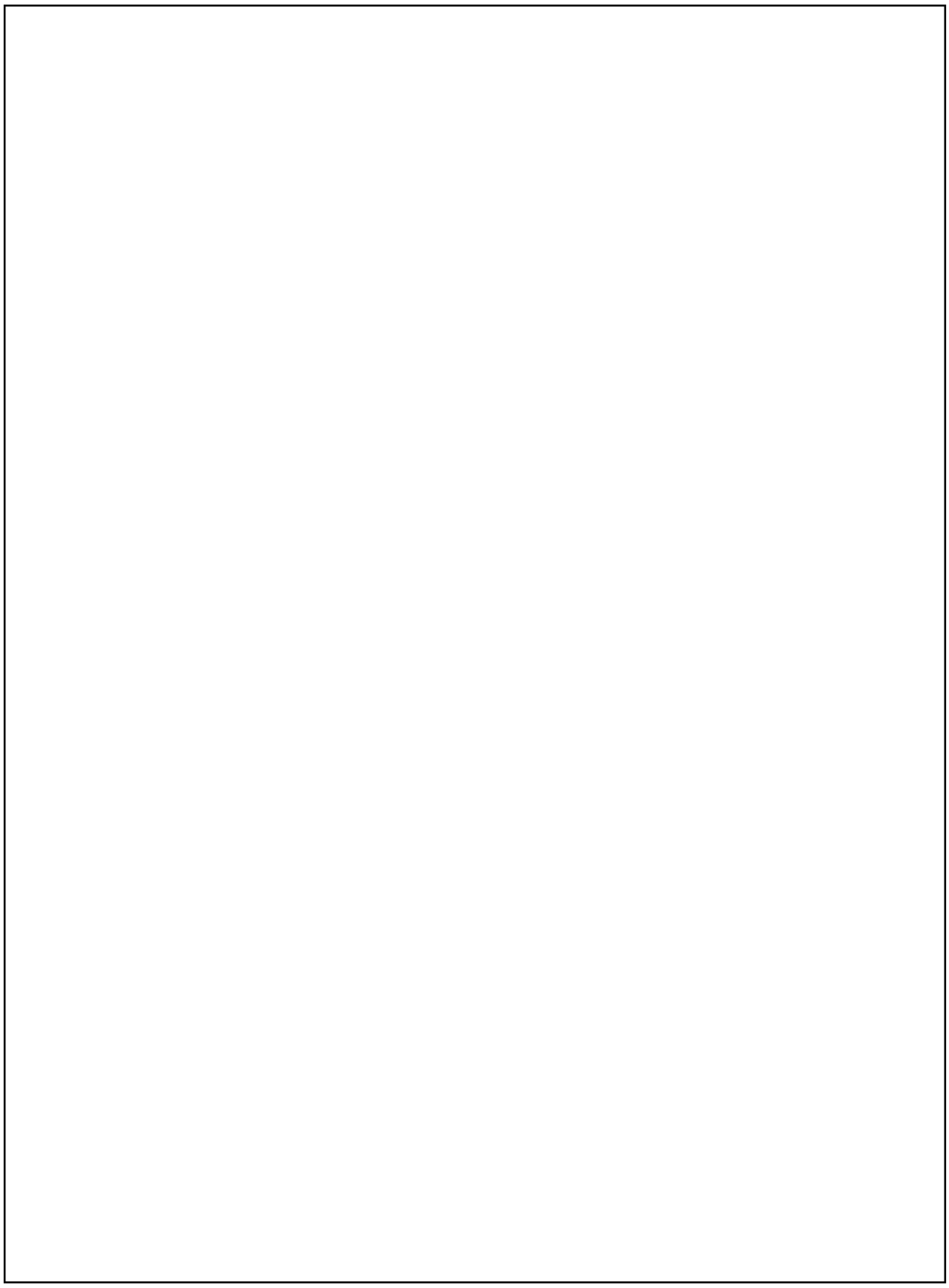

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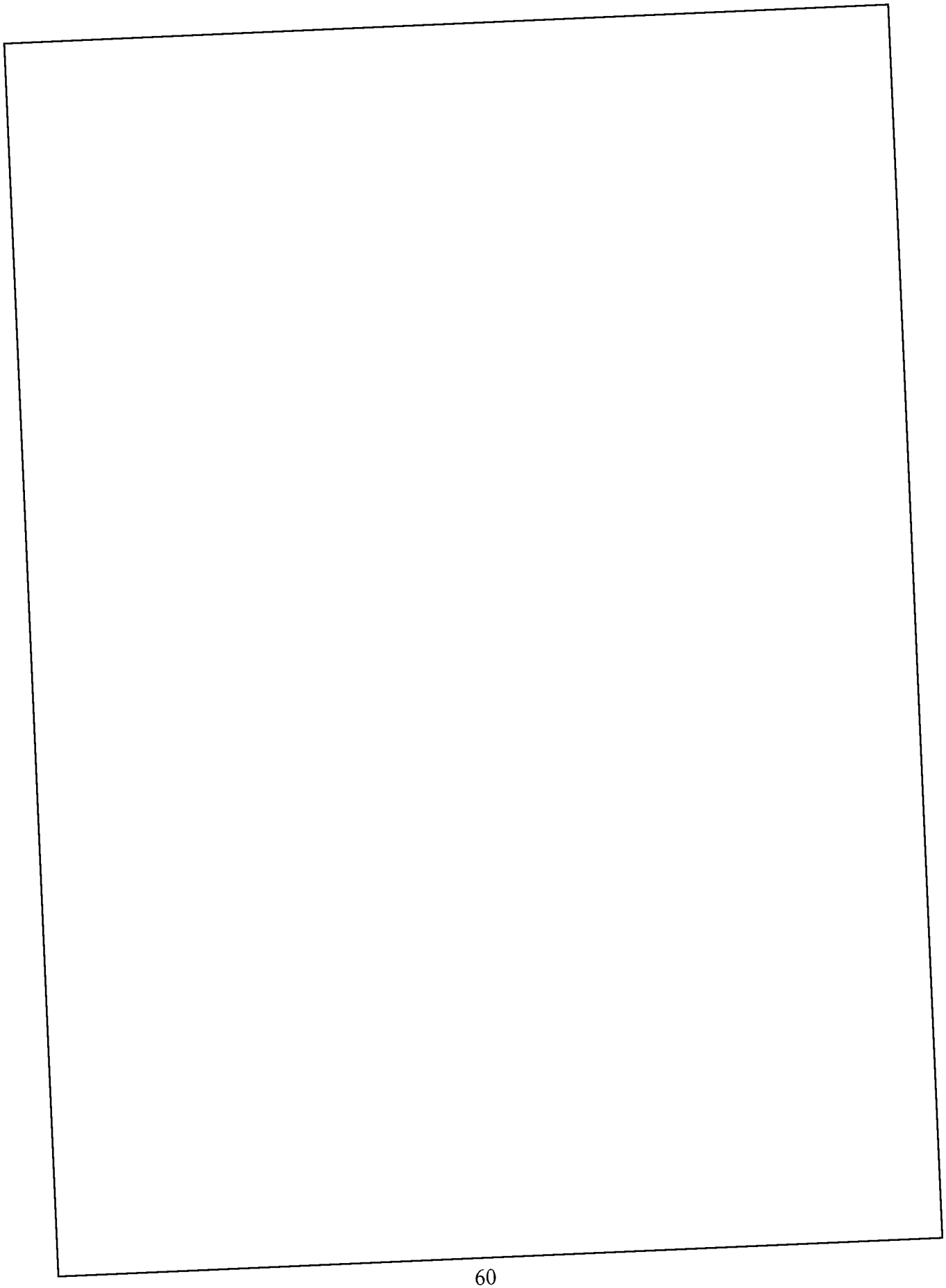

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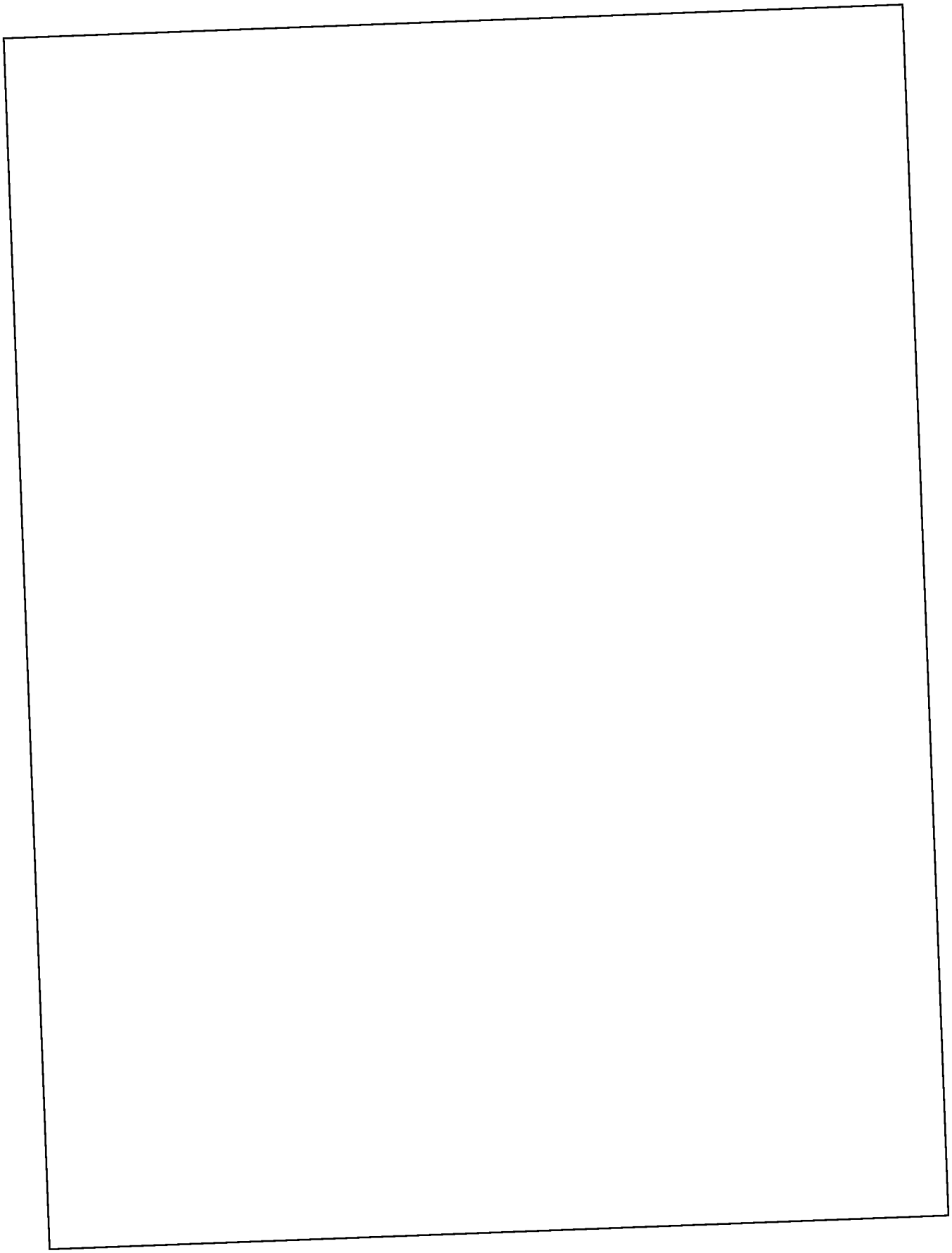

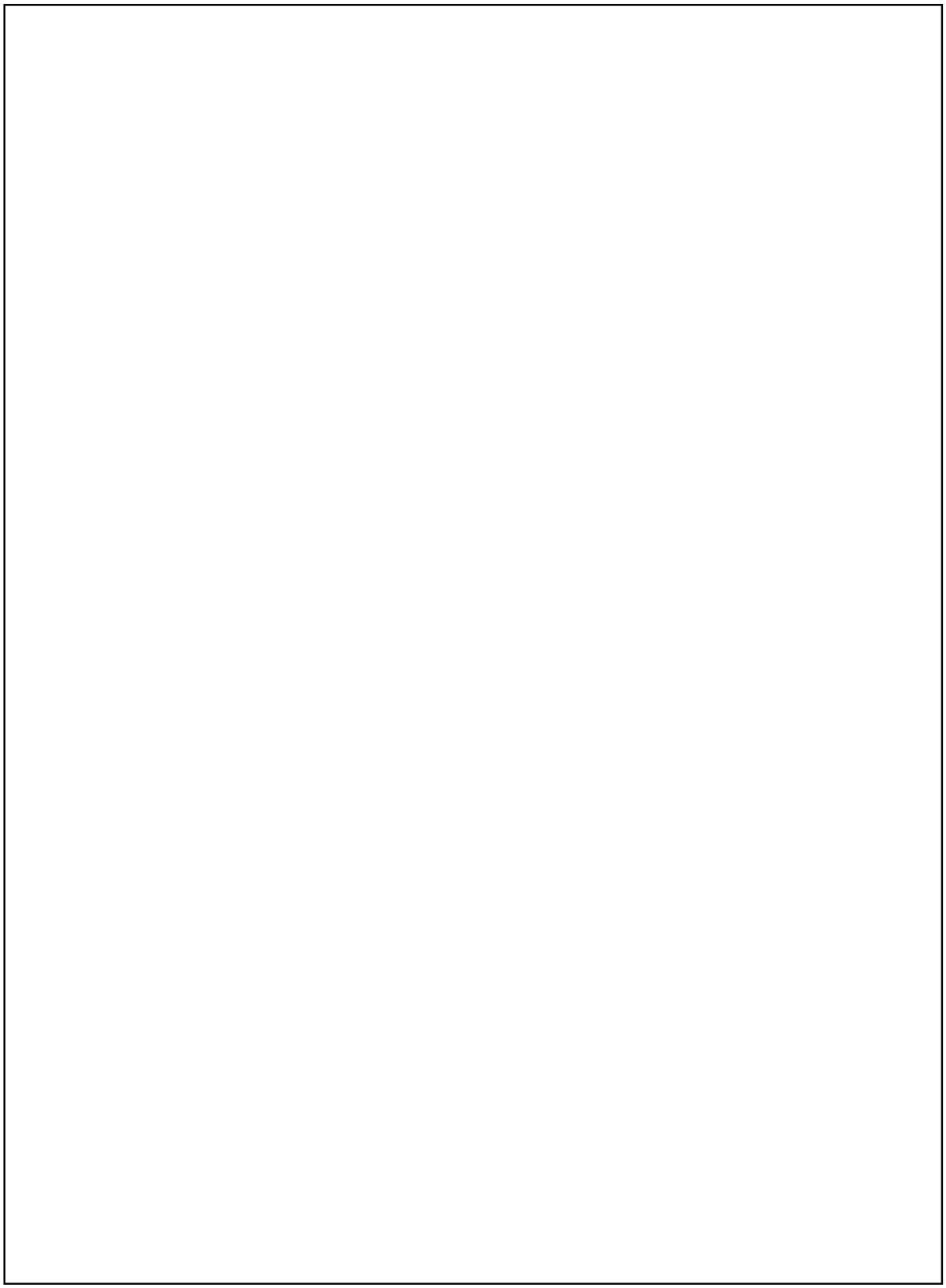

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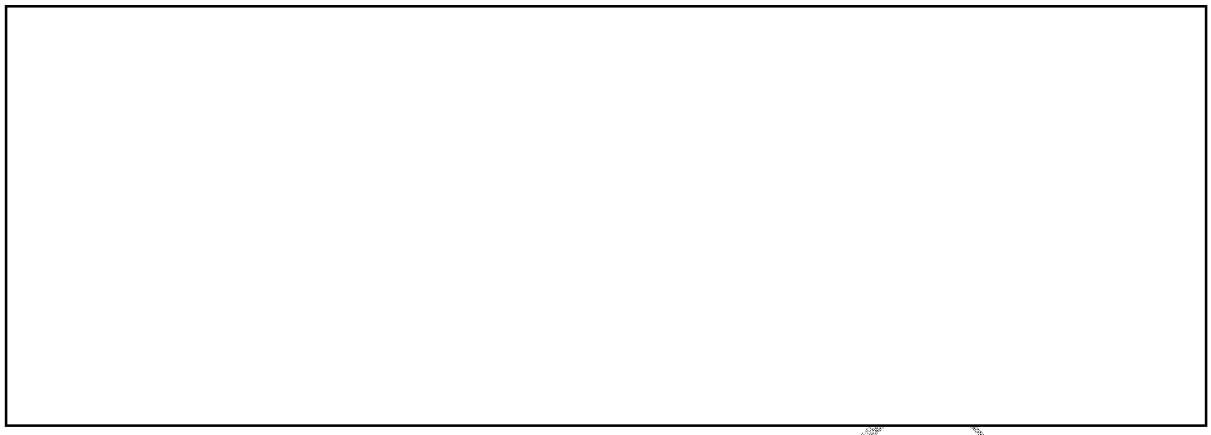

SAMPLE

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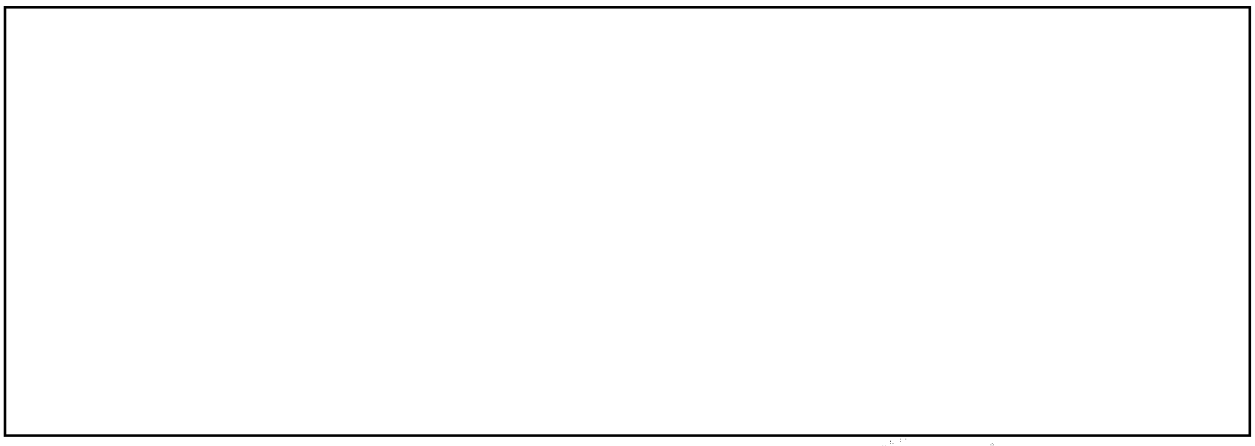


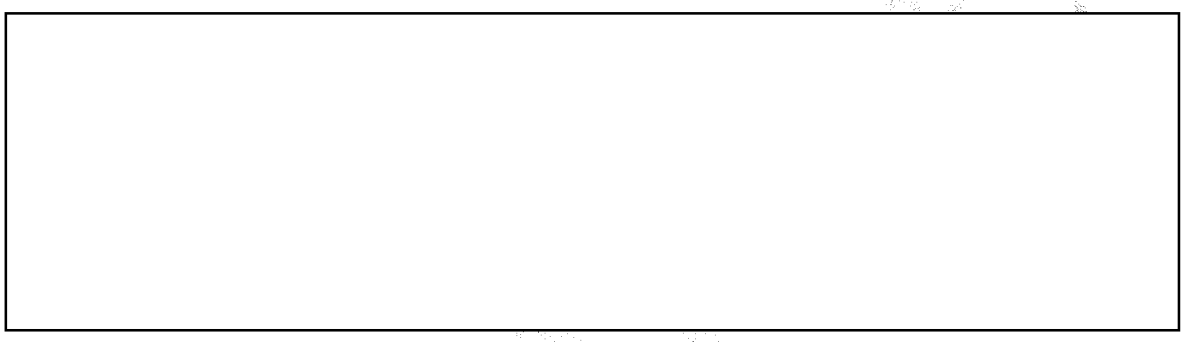


TABLE OF CONTENTS

	Page
Summary	i
Business Plan of GTA	1
Risk Factors	10
Use of Proceeds	20
Management of GTA	21
Management of Our Fund	23
The EB-5 Program	26
Rights of Unit Holders	30
Certain U.S. Federal Income Tax Considerations	32
Terms of the Offering	42
Other Information	43

CONTINUED UNDER

Part 2

(DATE)

DO NOT PLACE ANY MATERIAL
ON THIS FILE AFTER ABOVE
DATE

Form M-134
(7-15-59)

DOJ-1981-09

Part 3

CHANGE
GEOGRAPHIC AREA
R. CTR SOURCE OF FUNDS

I-924 Regional Center Proposal

Receipt Number: WO9 001290 **Attorney:**

Regional Center: GULF COAST FUNDS ☐ **G-28**

General Partner: MANAGEMENT AMENDMENT **Requester's Name:**

☐ Economic Unit-Organizational Documents for Regional Center

☐ Target ☐ Non-Target ☒ Both

? ☐ Geographic Area Delineated: ADD STATE OF VA – TOBACCO Regions NOT CONTIGUOUS TO CURRENT Reg. CTR MS LA

? ☐ Economic Growth Analysis

? ☐ Regional or National Impact- Economic Analysis

☐ Indirect Job Creation:
- ☐ Troubled Business ☐ Non-Troubled Business

☐ Econometric Model:
☐ Economic Analysis of Job Creation:
☐ Business Plan:
- ☐ Hypothetical Investment Plan ☒ Investment Plan 6

☐ Industries: ADD.
☐ Activities:

☐ Operational Plan:

☐ Project Evaluation and assessment
? ☐ Amount and Source of Regional Center's Capital 4
☐ Recruitment and Due Diligence
☐ Promotional Efforts
☐ Administrative Oversight

☐ OPTIONAL- Enterprise organizational documents:

☐ Operating Agreement
☐ Partnership Agreement
☐ Subscription Agreement
☐ Escrow Agreement
☐ List of Escrow Agents
☐ Offering Letter etc #3 EXS
☐ Organizational Documents-Articles of Incorporation etc for Enterprise
☐ Other relevant documents:
– MGMT Agreement 2

1 Source R.C. Funding ? See A Initial Action
Change See 1-A

2 Unsigned Mgmt Agreement
btw GTA Aux. Invest Fund
GCFMC
Invest in Wm Gallon Tech Aux Corp

3 Ex 5 Ext
- Fair Mrkt Value
- Adm Fee $55K

(b)(4)

3A 4A Redemption Agreement?
Contrary to Ex 1 1A
2% Annual Fee

6

Assets

(b)(4)

Driving Distance between Louisiana and Virginia

The driving distance from Louisiana (LA) to Virginia (VA) is:

1,015 miles / 1,633 km

You can also check the **drive time** for this trip, or calculate the total **fuel cost**.

Or compare the **flight distance** from Louisiana to Virginia.

Get: driving distance

From: Louisiana

To: Virginia

CALCULATE

Share this page:

related links

drive time from Louisiana to Virginia

fuel cost from Louisiana to Virginia

flight distance from Louisiana to Virginia

flight time from Louisiana to Virginia

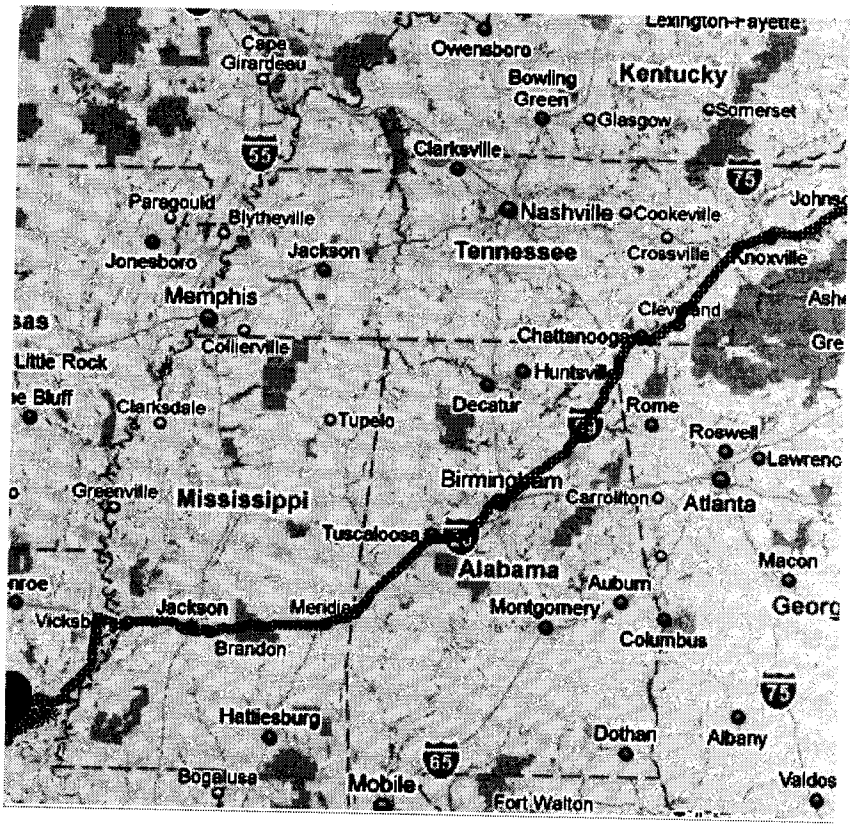
time difference from Louisiana to Virginia

flight emissions from Louisiana to Virginia

convert your car to run on water

This sounds impossible, but it's proven technology. With a few simple modifications, you can turn your car into a WATER-burning hybrid vehicle. You don't have to pay $4 a gallon for gas, read more about how to **run your car on water**.

Map of driving directions from Louisiana to



ng distance from Louisiana to

begins in the state of Louisiana.

If you want to verify these driving directions or look for another possible

Flight Distance between Louisiana and Virginia

The flight distance from Louisiana (LA) to Virginia (VA) is:

901 miles / 1,451 km

Your flight direction from Louisiana to Virginia is **Northeast** (56 degrees from North).

The straight line distance is equivalent to **783 nautical miles**.

You can also check the **flight time** for this trip.

Get: flight distance

From: Louisiana

To: Virginia

CALCULATE

Share this page:

related links

flight time from Louisiana to Virginia

driving distance from Louisiana to Virginia

drive time from Louisiana to Virginia

cost of driving from Louisiana to Virginia

time difference from Louisiana to Virginia

flight emissions from Louisiana to Virginia

Travel map of Louisiana to Virginia

tips from a fired travel agent

If you're looking for dirt cheap airfare tickets, these tips from a fired travel agent might be useful. He reveals inside information from the airline industry. Learn all the latest **airfare secrets**.

ance from Louisiana to Virginia

distance from Louisiana to Virginia is **901 miles**.

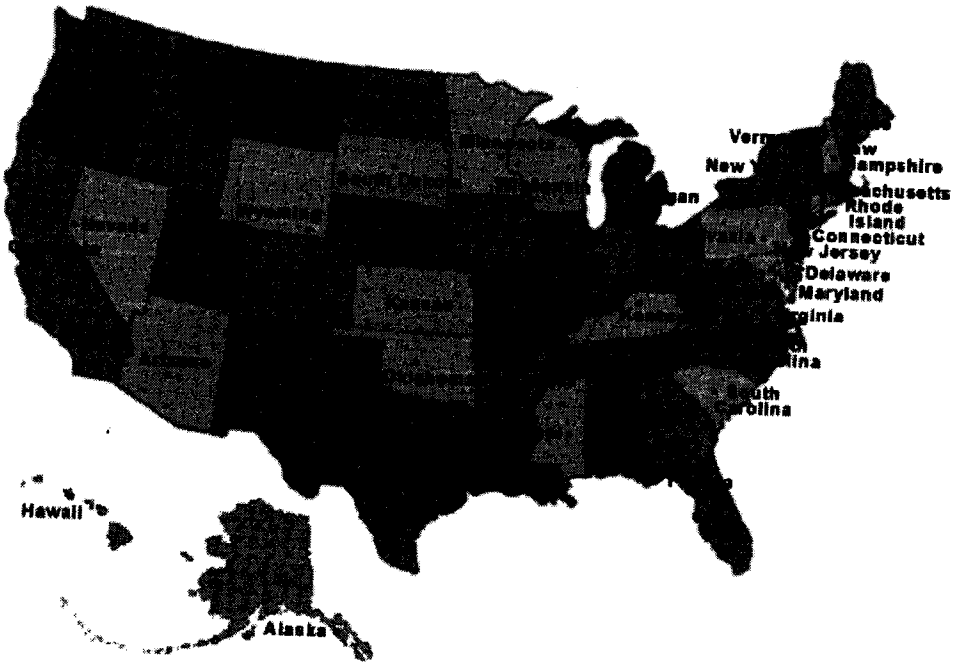
United States

- Choose a State -

The Fifty States

State Maps & Flags • State Trivia • Population & Geography • Economic & Social Comparisons

Click on map below for state profiles.



Each State Profile includes:

- Capital
- Population
- Median age
- Elected officials
- History
- Economy
- Points of interest
- Famous natives
- Entrance into Union
- State map & flag
- State motto, symbols, nicknames
- Name origins
- Largest cities & county
- Land area
- Counties, forests & parks

Choose a state:

Alabama
Alaska
Arizona
Arkansas
California

See state profile & map

More state info:

Population and Geography

U.S. Census Data—Detailed for Every State **New!**

Population by State (1790–present)

Extreme Points of the U.S.

a State IQ Quiz:

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

I-797C, Notice of Action

THE UNITED STATES OF AMERICA

RECEIPT NUMBER		CASE TYPE
W09001290		Regional Center Proposal
RECEIPT DATE		**REGIONAL CENTER NAME**
January 12, 2010		Gulf Coast Funds Management Regional Center (Amendment)
	PAGE 1 of 1	

Taylor Beery/Jack Deng
Gulf Coast Funds Management LLC
650 Poydras Street, Suite 2830
New Orleans, LA 70130

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*.

CONTINUED UNDER

Part 2

(DATE)

DO NOT PLACE ANY MATERIAL
ON THIS FILE AFTER ABOVE
DATE

Department of Homeland Security

U.S. Citizenship and Immigration Services

Cover Sheet

Record of Proceeding

NOTE: This is a permanent record of the U. S. Citizenship and Immigration Services. Any part of this record that is removed **must be returned** after it has served its purpose.

Instructions

1. Place a separate cover sheet on the top of each Record of Proceeding.

2. Each Record of Proceeding must be fastened on the inner left side of the file jacket in chronological order.

3. Any person temporarily removing any part of this record must make, date and sign a notation to this effect that must be retained in this record, below the cover sheet. The signer is responsible for replacing the removed material as soon as it has served its purpose.

4. See AM 2710 for detailed instructions

GPO U.S. GOVERNMENT PRINTING OFFICE: 2008—343-873/22025

U.S. Department of Homeland Security
P..O. Box 10526
Laguna Niguel, CA 92607-0526

U.S. Citizenship and Immigration Services

TO: FEB 16 2010

DATE:

Jack Deng
C/O Gulf Coast Funds Management
650 Poydras St., Ste 2830
New Orleans, LA 70130

Petition: Form I-526

Re: Gulf Coast Funds Management

File: W09001290

DECISION

Your request for an Amendment to your Designation as a Regional Center has been denied for the following reason(s):

See Attachment

If you desire to appeal this decision, you may do so. Your notice of appeal must be filed with this office at the address at the top of this page within 30 days of the date of this notice (33 days if this notice was mailed to you). Your appeal must be filed on Form I-290B. A fee of $585.00 is required, payable to U. S. Citizenship and Immigration Services with a check or money order from a bank or other institution located in the United States. If no appeal is filed within the time allowed, this decision will be the final decision in this matter.

In support of your appeal, you may submit a brief or other written statement for consideration by the reviewing authority. You may, if necessary, request additional time to submit a brief. Any brief, written statement, or other evidence not filed with Form I-290B, or any request for additional time for the submission of a brief or other material must be sent directly to:

U. S. Citizenship and Immigration Services
Administrative Appeals Office MS 2090
Washington, D.C. 20529-2090.

Any request for additional time for the submission of a brief or other statement must be made directly to the Administrative Appeals Office (AAO), and must be accompanied by a written explanation for the need for additional time. An extension of time to file the appeal may not be granted. **The appeal <u>may not</u> be filed directly with the AAO. The appeal must be filed at the address at the top of this page.**

Sincerely,

Christina Poulos
Director, California Service Center

Enclosure: Form I-290B

This Notice is in reference to the Regional Center Proposal Amendment that was filed with U. S. Citizenship and Immigration Services (USCIS), California Service Center, on January 15, 2010, seeking to amend their designation as a Regional Center pursuant to Pilot Immigration Program under Section 610 of P.L. 102-395 and as amended by P.L. 107-273.

The geographical area of a Regional Center must be contiguous and clearly delineated.

Section 610(a) of P.L. 102-395 as amended by P.L. 107-273 describes the statutory basis for eligibility as a Regional Center

a) Of the visas otherwise available under section 203(b)(5) of the Immigration and Nationality Act (8 U.S.C. 1153(b)(5)), the Secretary of State, together with the Attorney General, shall set aside visas for a pilot program to implement the provisions of such section. Such pilot program shall involve a regional center in the United States, designated by the Secretary of Homeland Security on the basis of a general proposal, for the promotion of economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment. A regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones. The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result of such capital investments and the other positive economic effects such capital investments will have...

8 CFR 204.6(m)(3)(i) requires that a proposal be submitted which:

> Clearly describes how the regional center focuses on a geographical region of the United States, and how it will promote economic growth through improved regional productivity, job creation, and increased domestic capital investment;

On January 15, 2010, the Regional Center submitted this amendment to its approved Regional Center requesting to add the " Virginia Tobacco Region," 41 localities in South Central and Southwest Virginia, to their approved geographical area.

The initial Regional Center Proposal for Gulf Coast Funds Management Regional Center, GCFM, was approved on August 18, 2008. A subsequent amendment expanding the investment funds available to investors was approved on July 13, 2009. The approved geographic scope of GCFM includes the States of Mississippi and Louisiana, a straight line distance of over 900 miles from Virginia. If USCIS approved this jurisdictional change, then the Regional Center would no longer be contiguous and would not be limited to a single geographic area but rather it would be two distinct geographic areas.

Thus, the proposed areas for the Regional Center do not qualify as "a limited geographic area". Therefore, this Regional Center Proposal Amendment is denied.

This denial is without prejudice for filing a new Regional Center Proposal for the area encompassing the Virginia localities identified in this amendment, if such new proposal is accompanied by all the required evidence for a New Regional Center.

MARK R. WARNER
VIRGINIA

United States Senate

WASHINGTON, DC 20510–4606

COMMITTEES:
BANKING, HOUSING, AND URBAN AFFAIRS
COMMERCE, SCIENCE, AND TRANSPORTATION
BUDGET
RULES AND ADMINISTRATION

January 12, 2010

The Honorable Janet Napolitano
Secretary
U.S. Department of Homeland Security
Washington, DC 20528

Dear Secretary Napolitano:

I write to express my support for the creation of an EB-5 regional center to serve the tobacco regions in the Commonwealth of Virginia. It is my understanding that the U.S. Citizenship and Immigration Service (USCIS) within the Department of Homeland Security is currently considering an amended application submitted by Gulf Coast Funds Management, LLC (GCFM) for a regional center designation.

The tobacco regions in the Commonwealth of Virginia, which already experience high unemployment rates, have been hit particularly hard during the current economic recession. The designation of an EB-5 regional center is important in order to help generate capital investment in local economies in these regions and create new jobs in industries that are less tobacco dependent. I believe the designation would go a long way to expedite economic recovery in the tobacco regions and across the Commonwealth of Virginia.

It is my hope that the USCIS will approve GCFM's amended application to create an EB-5 regional center to serve the tobacco regions in the Commonwealth of Virginia. Please do not hesitate to contact me with any questions or concerns.

Sincerely,

Mark R Warner

Mark Warner
U.S. Senator

Cc:
Alejandro Mayorkas, Director, U.S. Citizenship and Immigration Services
Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, Domestic Operations
Barbara Velarde, Chief, Service Center Operations

PRINTED ON RECYCLED PAPER

Rhodes, Catherine

From: Rhodes, Catherine
Sent: Monday, January 11, 2010 4:19 PM
To: Eberling, George
Cc: Goto, Blake K
Subject: Eb-5 Package for GCFM
Attachments: RobertW.112009.pdf

Hi George,

I am mailing you a package from GCFM (Golf Coast Funds Management) via FedEx today per Robert. (Tracking number 7931 7019 4458)
Attached is an inquiry from Robert Wells. Robert Kruszka asked me to send it to Blake for action. The original letter is also included in the coming FedEx package.

If you have any questions, please feel free to contact me.

Thank you.

Catherine Rhodes
Management and Program Analyst
Service Center Operations
US Citizenship and Immigration Services
Office: (202)272-1506
Fax: (202)272-1543

G' F COAST FUNDS MANAGEMF
'650 Poydras, St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

RECD (SCTR) 10 NOV 5 12:03

AL3103621

December 7, 2009

Barbara Velarde
Chief, Service Center Operations
Department of Homeland Security
U.S. Citizenship and Immigration Service
20 Massachusetts Avenue, NW
Washington, DC 20536

Re: Amendment of GCFM Application to include Virginia Tobacco Regions

Dear Ms. Velarde:

Gulf Coast Funds Management, LLC (GCFM), an approved Regional Center pursuant to Section 610 of the Appropriations Act of 1993, respectfully requests to include additional geographical areas covering the tobacco-dependent localities in the Commonwealth of Virginia for the following industries: manufacturing, education and training, research and development, and wholesale trade (international). The tobacco region consists of 41 localities in the South Central and Southwest regions of Virginia ("Tobacco Region", see attached *Exhibit A*), which was established to revitalize tobacco-dependent communities.

Communities and citizens throughout the Tobacco Region continue to experience significant economic distress as a direct consequence of historical dependence on tobacco production, textile and furniture manufacturing and coal production.

The credit crisis and difficult economy have resulted in more severe job losses in the Tobacco Region, where unemployment rates have historically been higher than other regions in Virginia. The Virginia Employment Commission has designated many areas within the Tobacco Region as Targeted Employment Areas, thus enabling them to benefit from the Immigrant Investor Pilot Program to accelerate the economic recovery and transformation in those areas.

The proposed expansion of GCFM's geographic coverage area is derived from the existing hybrid automobile manufacturing plan administered (the "Project") by GCFM through Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1). The Project has moved forward with great speed and tremendous support from state and local governments due to its significant potential job creation. The company, GreenTech Automotive, Inc.

G F COAST FUNDS MANAGEMI T
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

("GTA", formerly known as Hybrid Kinetic Automotive Corp) has recently revealed publicly its four prototype cars to be built in the United States, and broken ground on the construction of its manufacturing facilities in Tunica County, Mississippi. In the meantime, GTA has agreed to allocate part of its manufacturing operations, such as engine and transmission production, to the Tobacco Region, contingent on USCIS approval of this amendment application.

GCFM's request to amend its application to expand its geography to cover the Tobacco Regions in Virginia is based on the previously approved hybrid automobile manufacturing project managed by the same company, and merely re-allocates a portion of GTA's original planned production to Virginia. Therefore, the methodology for job multipliers described in the original independent economic study, which was approved by USCIS, should be applicable to the manufacturing facilities to be built in the Tobacco Region, and the overall impact would stay intact.

The EB-5 program is an effective way to attract private investment into the Tobacco Region, which would not only create many new jobs, but also provide much-needed diversification to the region's economy. The Virginia State government has thus far expressed strong support for the Project.

Therefore, GCFM respectfully requests the expansion of its geographic coverage area to include the entire Tobacco Region in Virginia, and the support of GTA in achieving its goal of manufacturing and distributing hybrid motor vehicles in the US.

The following documents are enclosed for your review:

1. Support letter from Governor of Virginia
2. TEA agency designation letter from Governor of Virginia
3. TEA designation letter from Virginia Employment Commission
4. GCFM business expansion plan
5. Sample Private Placement Memo
6. Sample Operating Agreement
7. Sample Subscription Agreement
8. Sample Management Agreement
9. Independent Job Creation and Economic Report
10. GTA/HKAC merger corporate filing to Mississippi Secretary of State
11. GTA filing to Virginia Secretary of the Commonwealth

G[illegible] F COAST FUNDS MANAGEME[illegible]
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

Thank you for your consideration. Your timely review and approval of this amendment application are greatly appreciated.

Sincerely,

[redacted]

Interim President
American Immigration Center, LLC

(b)(6)

[redacted]

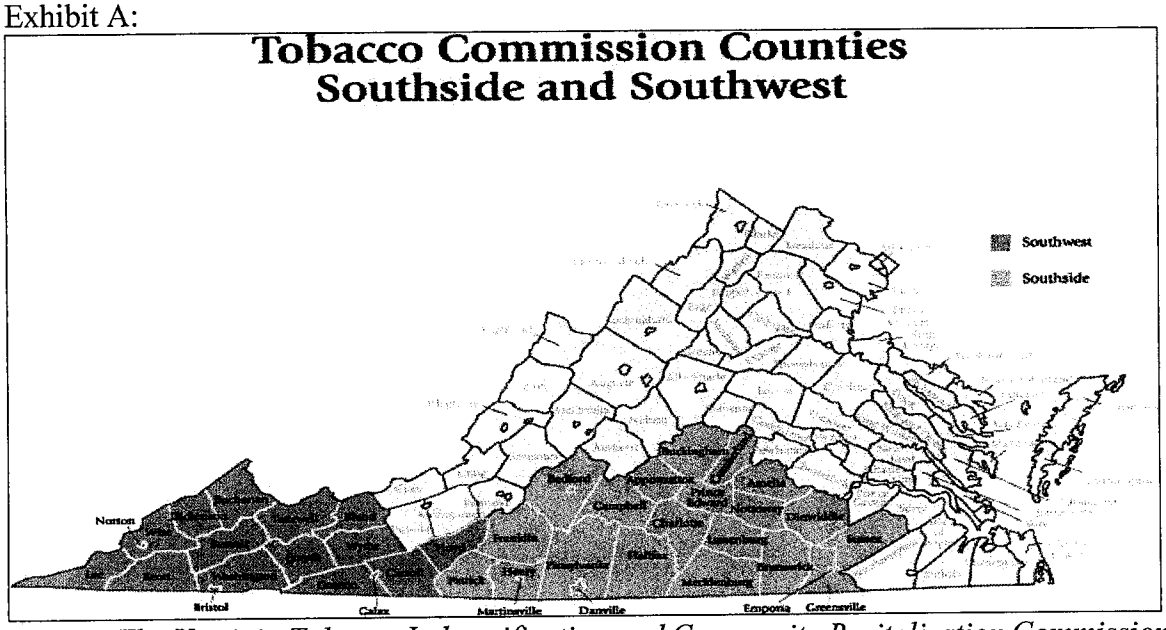
Member, GCFM

Cc:
Alejandro "Ali" Mayorkas, Director, U.S. Citizenship and Immigration Services
Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, U.S. Citizenship and Immigration Services
Robert F. Kruszka, Deputy Chief of Service Center Operations, U.S. Citizenship and Immigration Services

G[illegible] F COAST FUNDS MANAGEME[illegible]
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

Exhibit A:



Source: The Virginia Tobacco Indemnification and Community Revitalization Commission

Southside Localities		Southwest Localities
Amelia	Mecklenburg	Bland
Appomattox	Nottoway	Bristol City
Bedford	Patrick	Buchanan
City of Bedford*	Pittsylvania	Carroll
Brunswick	Prince Edward	Dickenson
Buckingham	Sussex	Floyd
Campbell		Galax City
Charlotte		Grayson
Cumberland		Lee
City of Danville		Norton City
Dinwiddie		Russell
City of Emporia		Scott
Franklin		Smyth
Greensville		Tazewell
Halifax		Washington
Henry		Wise
Lunenburg		Wythe
City of Martinsville		All Towns

COMMONWEALTH of VIRGINIA

Office of the Governor

Timothy M. Kaine
Governor

December 4, 2009

The Honorable Janet Napolitano, Secretary
Department of Homeland Security
Washington, DC 20536

Re: EB-5 Regional Center Amendment Application for Virginia Tobacco Regions

Dear Secretary Napolitano,

As we assess the employment statistics in Virginia during these difficult economic times, we see a continuing need to create jobs, particularly in the historically tobacco-dependent regions across southside Virginia.

I am writing in support of Gulf Coast Funds Management LLC's request that the Department of Homeland Security and the United States Citizenship and Immigration Services allow them to expand their coverage to include tobacco-dependent localities in Virginia for the following industries: manufacturing, education and training, research and development, assembling, and international trade.

In Virginia, the credit crisis and difficult economy have caused unemployment to rise over the last two years, particularly in the tobacco regions. I support GCFM's amendment application and encourage the Department of Homeland Security and USCIS to allow this expansion.

Prompt consideration of their application will allow us to move as quickly as possible in generating funds for new investment in this region.

Sincerely,

Timothy M. Kaine

Patrick Henry Building • 1111 East Broad Street • Richmond, Virginia 23219
(804) 786-2211 • TTY (800) 828-1120
www.governor.virginia.gov

COMMONWEALTH of VIRGINIA

Office of the Governor

Timothy M. Kaine
Governor

December 18, 2009

Barbara Velarde
Chief, Service Center Operations
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW
Washington, D.C. 20529

Re: State Agency Designation

Dear Ms. Velarde:

This letter is to identify the agency in Virginia which has been named to determine and designate areas of high unemployment as Targeted Employment Areas with respect to the application of Gulf Coast Funds Management, LLC for approval of expansion in the Commonwealth of Virginia.

Through this letter I am identifying the Virginia Employment Commission as responsible for the determination and designation of areas of high unemployment or rural areas as Targeted Employment Areas for the purposes of fulfilling this requirement for USCIS and the EB-5 Regional Center Program.

Sincerely,

Timothy M. Kaine

Patrick Henry Building • 1111 East Broad Street • Richmond, Virginia 23219
(804) 786-2211 • TTY (800) 828-1120
www.governor.virginia.gov

COMMONWEALTH of VIRGINIA

Virginia Employment Commission
703 East Main Street

Dolores A. Esser
Commissioner

Post Office Box 1358
Richmond, Virginia 23218-1358

December 15, 2009

Barbara Velarde
Chief, Service Center Operations
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW
Washington, D.C. 20529

Re: Targeted Employment Area Designation in Virginia

Dear Ms. Velarde:

The Virginia Employment Commission certifies that the following areas are Targeted Employment Areas (TEA) within the Commonwealth of Virginia. Targeted Employment Areas are defined as areas, which at the time of investment, are rural areas, or areas which have experienced unemployment of at least 150 percent of the national average rate within Virginia.

High unemployment areas were determined using the 2008 national not seasonally adjusted unemployment rate of 5.8 percent; 150 percent of 5.8 percent is 8.7 percent. High unemployment areas are any particular geographical or political subdivision located within a Metropolitan Statistical Area (MSA), or within a city or town having a population of 20,000, or more, within such state. Many of the high unemployment areas are tobacco-dependent regions, which are established under *Code of Virginia*, Section 3.1-1107, and defined as civil jurisdictions in Southwest and Southside Virginia, where they are historical tobacco production regions and are experiencing the highest unemployment rates within the Commonwealth of Virginia. In order to decrease the high unemployment rate while transforming into a less tobacco-dependent economy, these areas are designated as TEA to seek enhanced economic recovery and development.

Rural areas are defined as civil jurisdictions not located within any standard MSA as designated by the Office of Management and Budget, or within any city or town having a population of 20,000, or more, based on the most recent decennial census of the United States.

The following attachment contains designated Target Employment Areas for the Commonwealth of Virginia. If you have any questions or need clarification, please contact Donald Lillywhite, Economic Information Services Director, at (804) 786-5670.

Sincerely,

Dolores A. Esser

Dolores Esser
Commissioner

cc: Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, Domestic Operations

Attachment

Virginia Tobacco Localities Unemployment Rate Overview

Annual National Average Unemployment 2008 5.80%

Virginia Tobacco Counties	Annual 2008 Unemployment Rate	Multiple of National Average
Amelia	4.6%	79%
Bedford	3.6%	62%
Bland	4.8%	83%
Brunswick	6.7%	116%
Buchanan	5.1%	88%
Campbell	4.0%	69%
Carroll	6.8%	117%
Charlotte	6.0%	103%
Cumberland	4.9%	84%
Dickenson	5.8%	100%
Dinwiddie	4.6%	79%
Floyd	4.4%	76%
Franklin	4.9%	84%
Grayson	6.5%	121%
Greensville	5.5%	95%
Halifax	6.9%	119%
Henry	8.1%	140%
Lee	5.3%	91%
Lunenburg	6.0%	103%
Mecklenburg	6.6%	114%
Nottoway	5.5%	95%
Patrick	6.6%	114%
Pittsylvania	6.9%	119%
Prince Edward	5.4%	93%
Russell	5.8%	100%
Scott	5.5%	95%
Smyth	6.2%	107%
Sussex	5.9%	102%
Tazewell	4.4%	76%
Washington	5.0%	86%
Wise	4.6%	79%
Wythe	5.4%	93%
Virginia Cities		
Emporia (Greensville County)	7.4%	128%
Danville (Henry County)	9.6%	166%
Martinsville (Pittsylvania County)	12.1%	209%

COMMONWEALTH of VIRGINIA

Virginia Employment Commission
703 East Main Street

Dolores A. Esser
Commissioner

Post Office Box 1358
Richmond, Virginia 23218-1358

December 22, 2009

Renee Chapline
Executive Director
Virginia's Gateway Region
256 E. Ellerslie Avenue, Suite D
Colonial Heights, VA 23834

Re: Targeted Employment Area Designation in Virginia

Dear Ms. Chapline:

This letter is follow-up to a December 15, 2009, communication to Barbara Velarde of the USCIS Foreign Trade Investor Program concerning Targeted Employment Areas (TEA). The Virginia Employment Commission certifies that Sussex County, Virginia, is a TEA within the Commonwealth of Virginia. Targeted Employment Areas are defined as areas, which at the time of investment, are rural areas, or areas which have experienced unemployment of at least 150 percent of the national average rate within Virginia.

High unemployment areas were determined using the 2008 national not seasonally adjusted unemployment rate of 5.8 percent; 150 percent of 5.8 percent is 8.7 percent. High unemployment areas are any particular geographical or political subdivision located within a Metropolitan Statistical Area (MSA), or within a city or town having a population of 20,000, or more, within such state. Many of the high unemployment areas are tobacco-dependent regions, which are established under *Code of Virginia*, Section 3.1-1107, and defined as civil jurisdictions in Southwest and Southside Virginia, where they are historical tobacco production regions and are experiencing the highest unemployment rates within the Commonwealth of Virginia. In order to decrease the high unemployment rate while transforming into a less tobacco-dependent economy, these areas are designated as TEA to seek enhanced economic recovery and development.

Rural areas are defined as civil jurisdictions not located within any standard MSA as designated by the Office of Management and Budget, or within any city or town having a population of 20,000, or more, based on the most recent decennial census of the United States.

Sincerely,

Dolores A. Esser

Dolores A. Esser
Commissioner

MARK R. WARNER
VIRGINIA

United States Senate

WASHINGTON, DC 20510-4606

COMMITTEES:
BANKING, HOUSING, AND URBAN AFFAIRS
COMMERCE, SCIENCE, AND TRANSPORTATION
BUDGET
RULES AND ADMINISTRATION

January 12, 2010

The Honorable Janet Napolitano
Secretary
U.S. Department of Homeland Security
Washington, DC 20528

Dear Secretary Napolitano:

I write to express my support for the creation of an EB-5 regional center to serve the tobacco regions in the Commonwealth of Virginia. It is my understanding that the U.S. Citizenship and Immigration Service (USCIS) within the Department of Homeland Security is currently considering an amended application submitted by Gulf Coast Funds Management, LLC (GCFM) for a regional center designation.

The tobacco regions in the Commonwealth of Virginia, which already experience high unemployment rates, have been hit particularly hard during the current economic recession. The designation of an EB-5 regional center is important in order to help generate capital investment in local economies in these regions and create new jobs in industries that are less tobacco dependent. I believe the designation would go a long way to expedite economic recovery in the tobacco regions and across the Commonwealth of Virginia.

It is my hope that the USCIS will approve GCFM's amended application to create an EB-5 regional center to serve the tobacco regions in the Commonwealth of Virginia. Please do not hesitate to contact me with any questions or concerns.

Sincerely,

Mark R Warner

Mark Warner
U.S. Senator

Cc:
Alejandro Mayorkas, Director, U.S. Citizenship and Immigration Services
Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, Domestic Operations
Barbara Velarde, Chief, Service Center Operations

Table of Content

1. GCFM business expansion plan
2. Sample Management Agreement
3. Sample Operating Agreement
4. Sample Subscription Agreement
5. Sample Private Placement Memo
6. Independent Job Creation and Economic Report
7. GTA/HKAC merger corporate filing to Mississippi Secretary of State
8. GTA filing to Virginia Secretary of the Commonwealth

Gulf Coast Funds Management
Regional Center

Business Expansion Plan

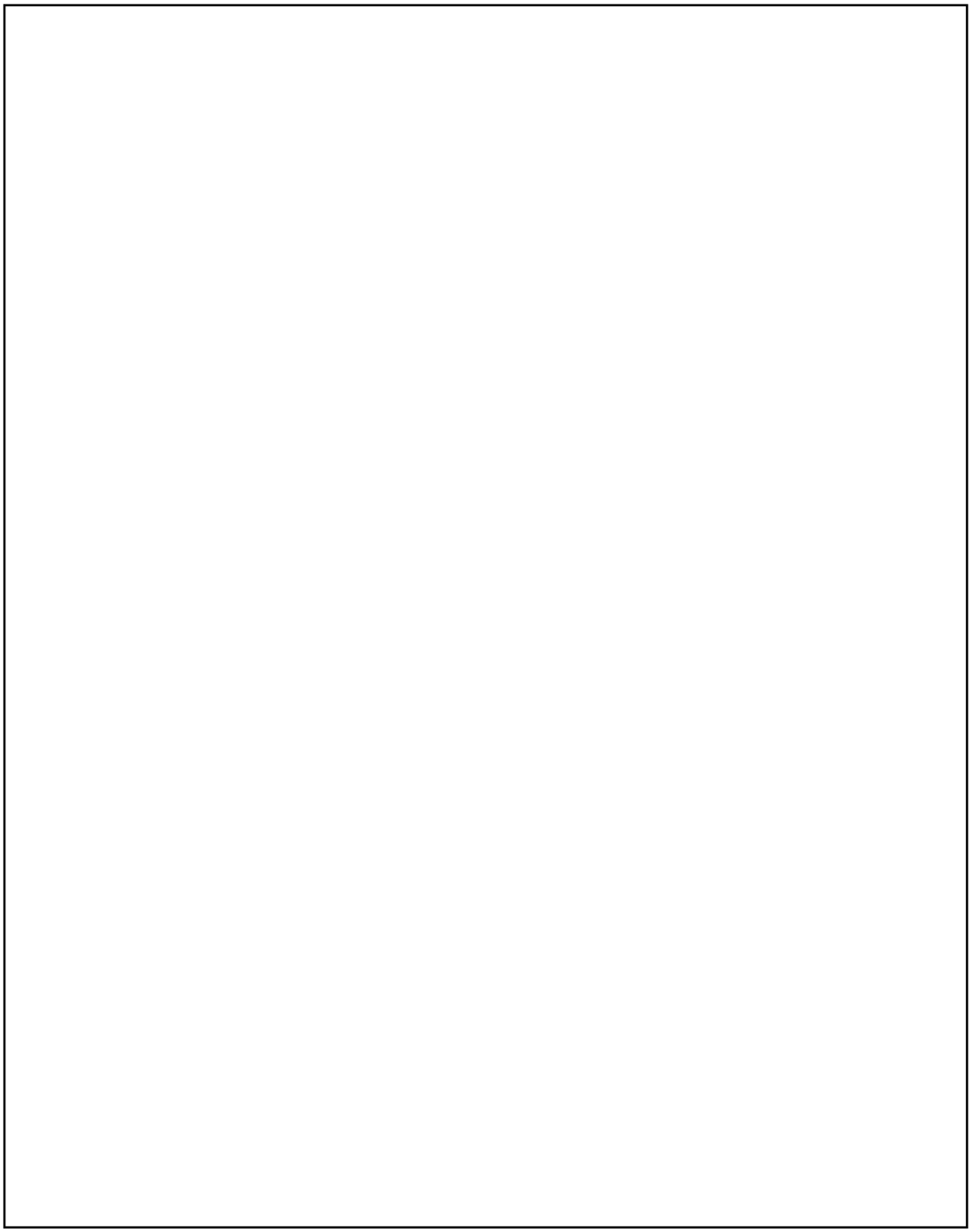
Date: December 7, 2009

A NOTE ABOUT CONFIDENTIALITY

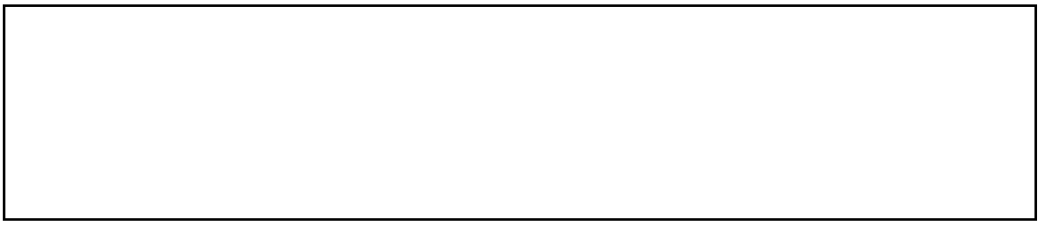
The contents of this business plan are highly proprietary, and should not be shared with any person other than officials of the U.S. Department of Homeland Security and USCIS who require this plan in order to analyze the application of Gulf Coast Funds Management LLC for an EB-5 regional center to expand coverage in the Commonwealth of Virginia.

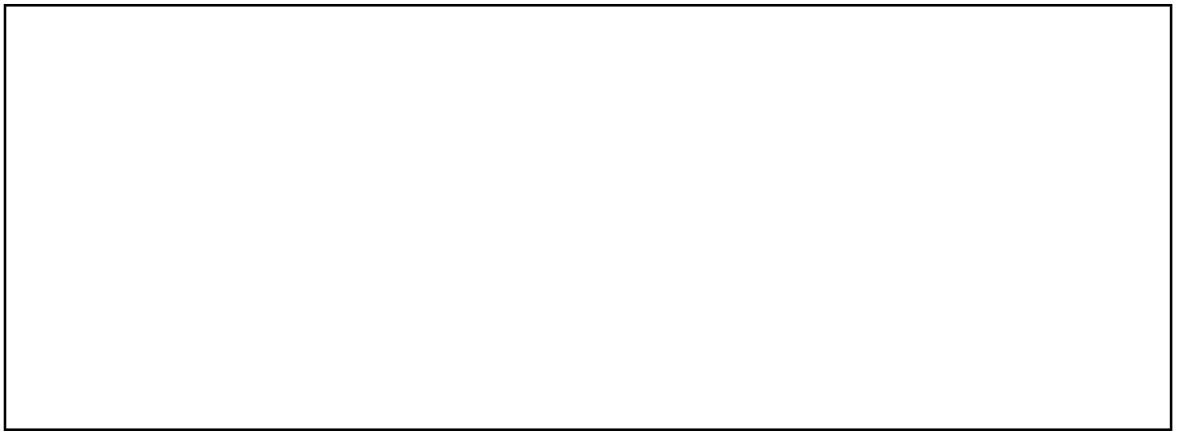
Gulf Coast Funds Management Regional Center Business Expansion Plan

1.0 Executive Summary



2.0 Company Summary





3.0 The EB-5 Immigrant Investor Program

The management company will manage EB-5 investment funds. The EB-5 immigrant investor program is described as follows by the United States Department of Homeland Security:

Immigration through Investment Overview

Under section 203(b)(5) of the Immigration and Nationality Act (INA), 8 U.S.C. 81153(6)(5), 10,000 immigrant visas per year are available to qualified individuals seeking permanent resident status on the basis of their engagement in a new commercial enterprise.

Of the 10,000 investor visas (i.e., EB-5 visas) available annually, 3,000 are set aside for those who apply under a pilot program involving a USCIS-designated Regional Center. A regional center is an entity, organization or agency that has been approved as such by the USCIS; focuses on a specific geographic area within the United States; and seeks to promote economic growth through increased export sales, improved regional productivity, creation of new jobs, and increased domestic capital investment.

"Alien investors" must demonstrate that a "qualified investment" (see below) is being made in a new commercial enterprise or approved Regional Center; and, show, using reasonable methodologies, that 10 or more jobs are actually created either directly or indirectly from the new commercial enterprise through revenues generated from increased exports, improved regional productivity, job creation, or increased domestic capital investment resulting from the pilot program.

Eligibility

Permanent resident status based on EB-5 eligibility is available to investors, either alone or coming with their spouses and unmarried children under 21 years of age. Eligible aliens are those who have invested – or are actively in

the process of investing – the required amount of capital into a new commercial enterprise that they have established. They must further demonstrate that this investment will benefit the U.S. economy and create the requisite number of full-time jobs within the U.S.

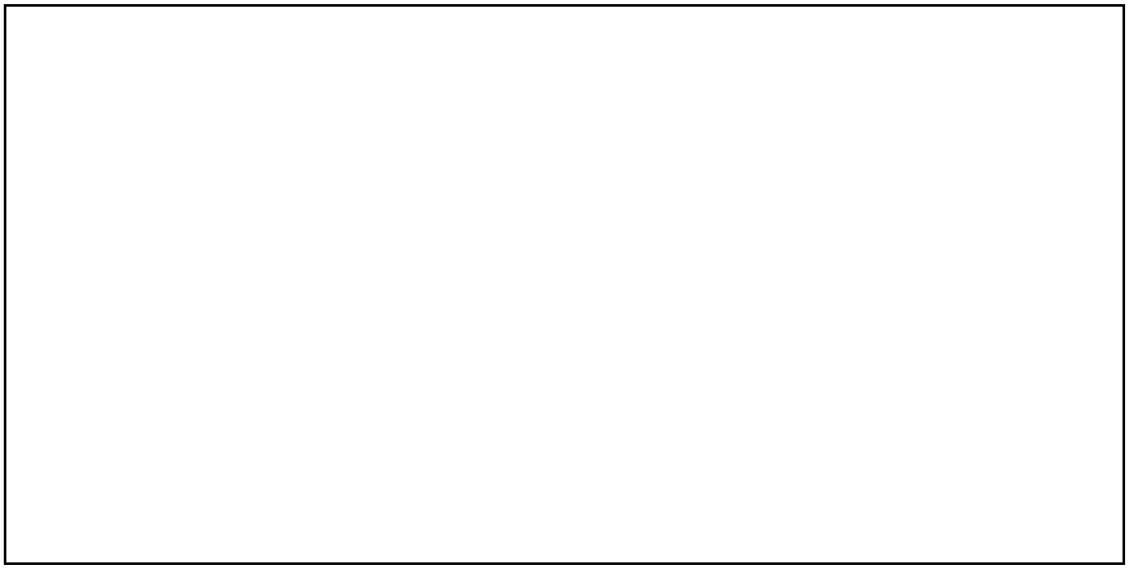
In general, "eligible individuals" include those:

1. Who establish a new commercial enterprise by: creating an original business; or purchasing an existing business and simultaneously or subsequently restructuring / reorganizing the business such that a new commercial enterprise results; or expanding an existing business by 140 percent of the pre-investment number of jobs or net worth, or retaining all existing jobs in a troubled business that has lost 20 percent of its net worth over the past 12 to 24 months; and

2. Who have invested – or who are actively in the process of investing – in a new commercial enterprise: at least $1,000,000; or at least $500,000 where the investment is being made in a "targeted employment area," which is an area that has experiences unemployment of at least 150 percent of the national average rate or a rural area as designated by OMB; and

3. Whose engagement in a new commercial enterprise will benefit the United States economy and: create full-time employment for not fewer than 10 qualified individuals; or maintain the number of existing employees at no less than the pre-investment level for a period of at least two years, where the capital investment is being made in a "troubled business," which is a business that has been in existences for at least two year and that has lost 20 percent of its net worth over the past 12 to 24 months.

4.0 Marketing Plan for Interests in the Funds



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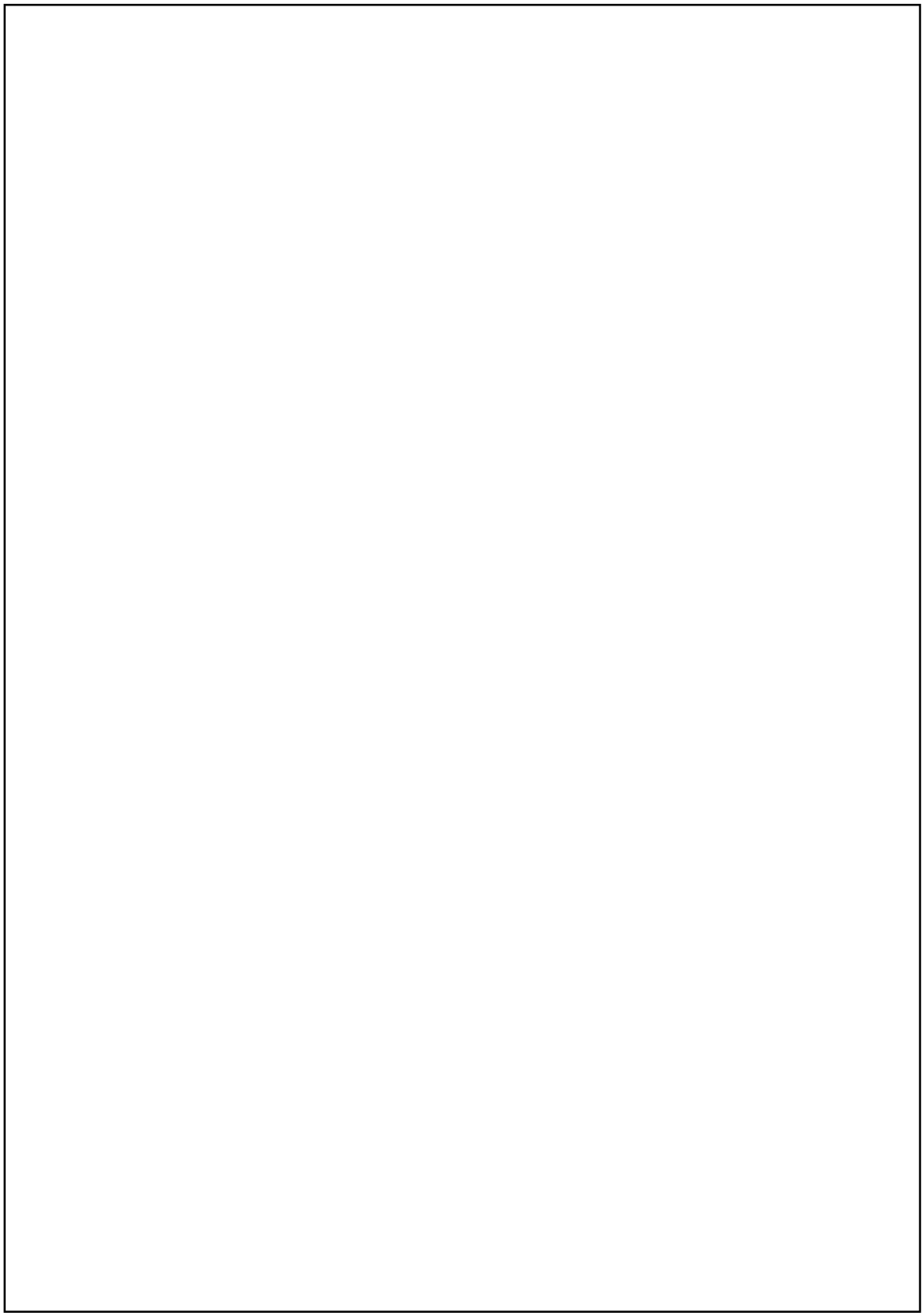

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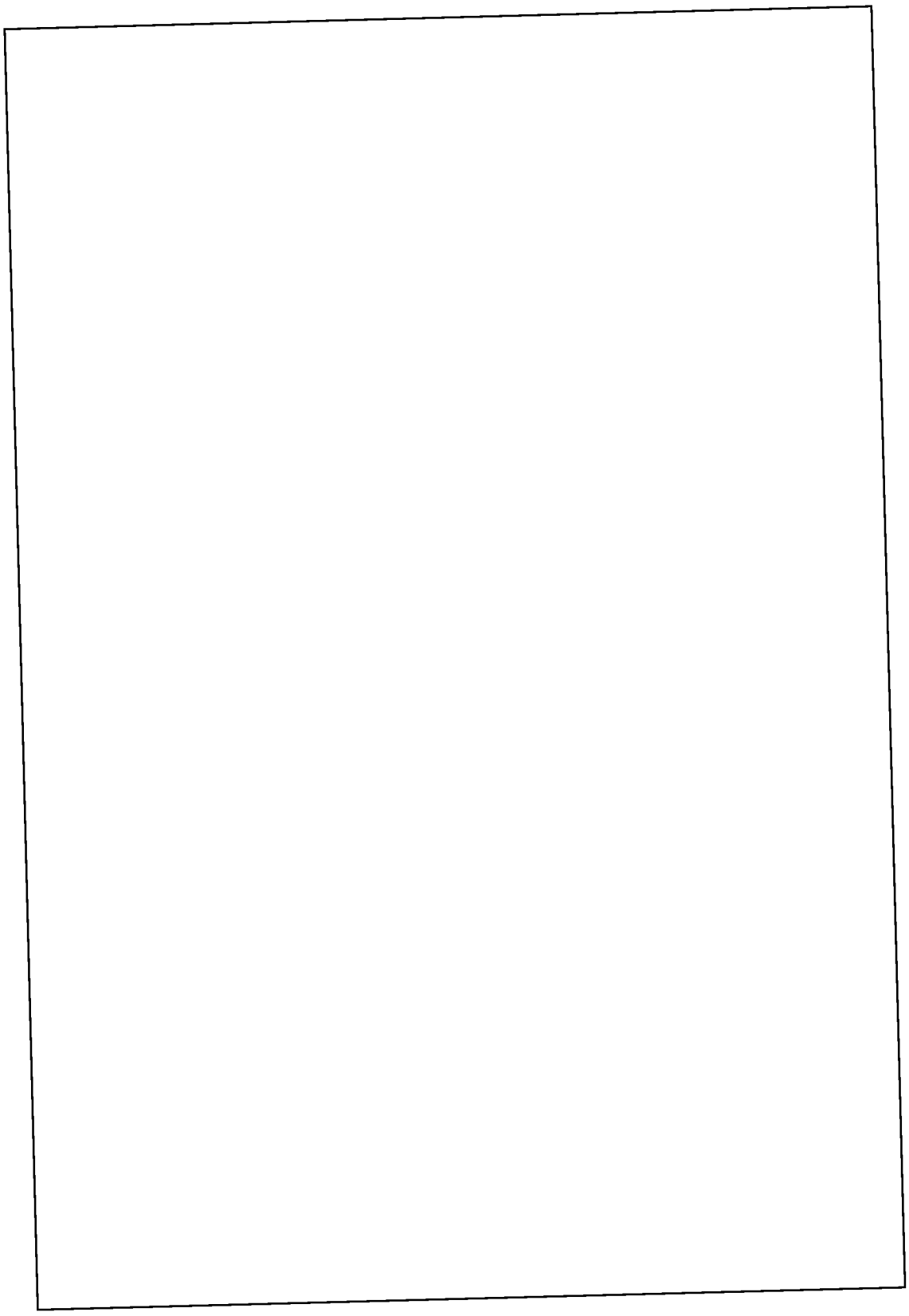
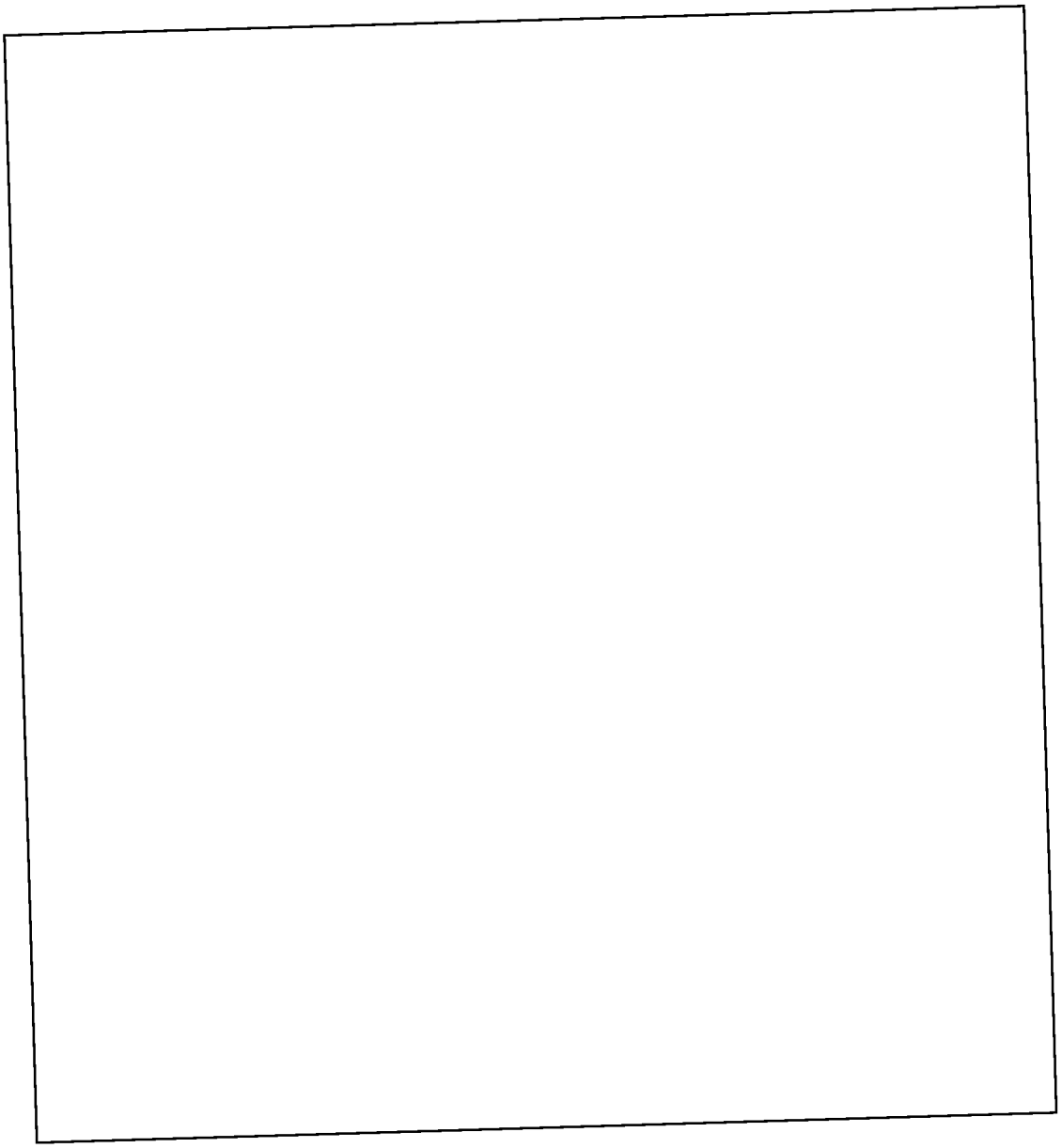
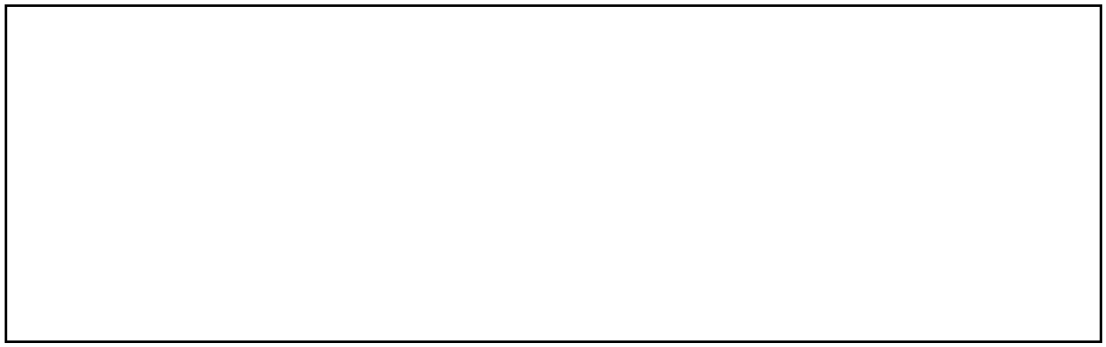


5.0 Plan for Securing Quality Investments



6.0 Fund Management Summary



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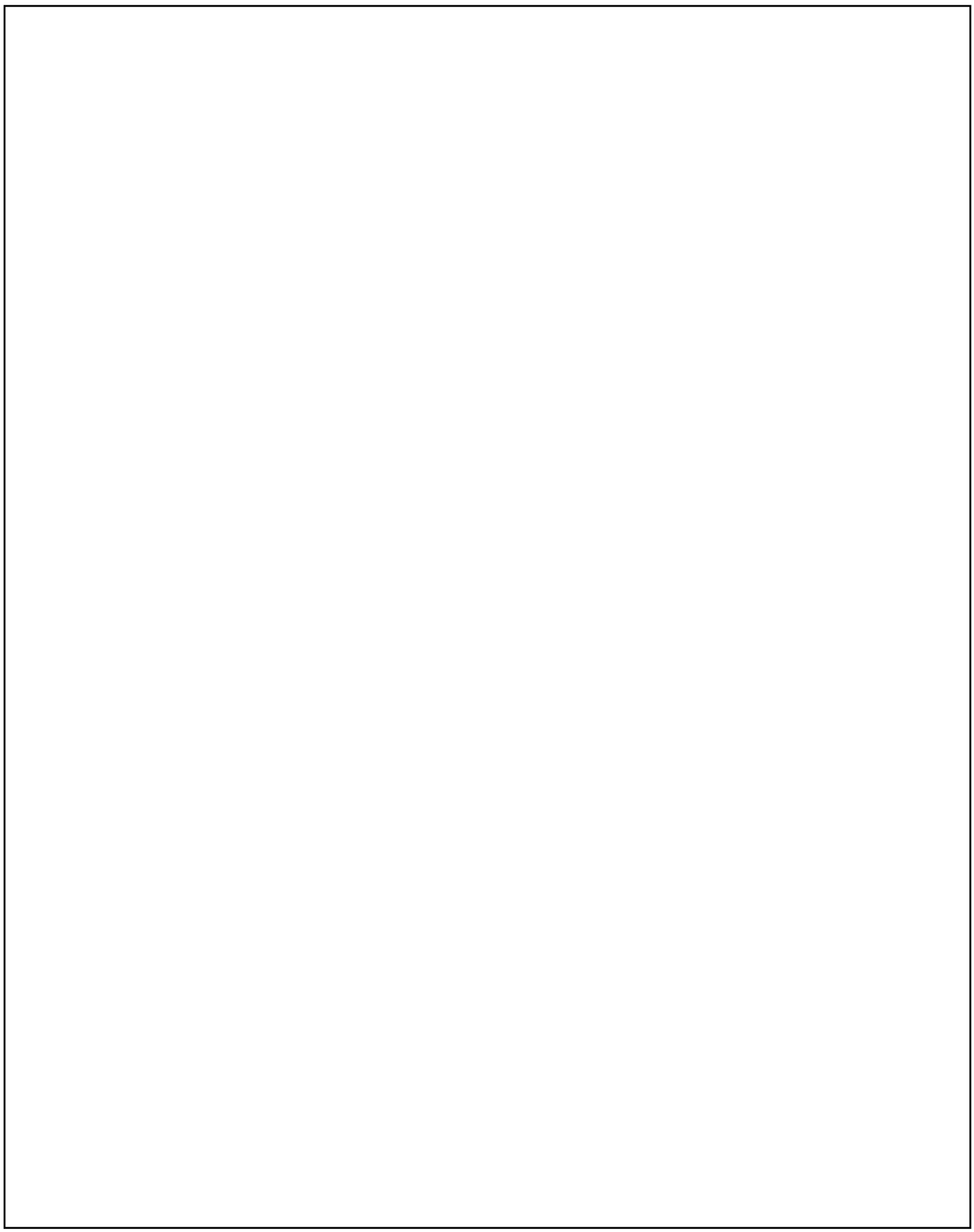

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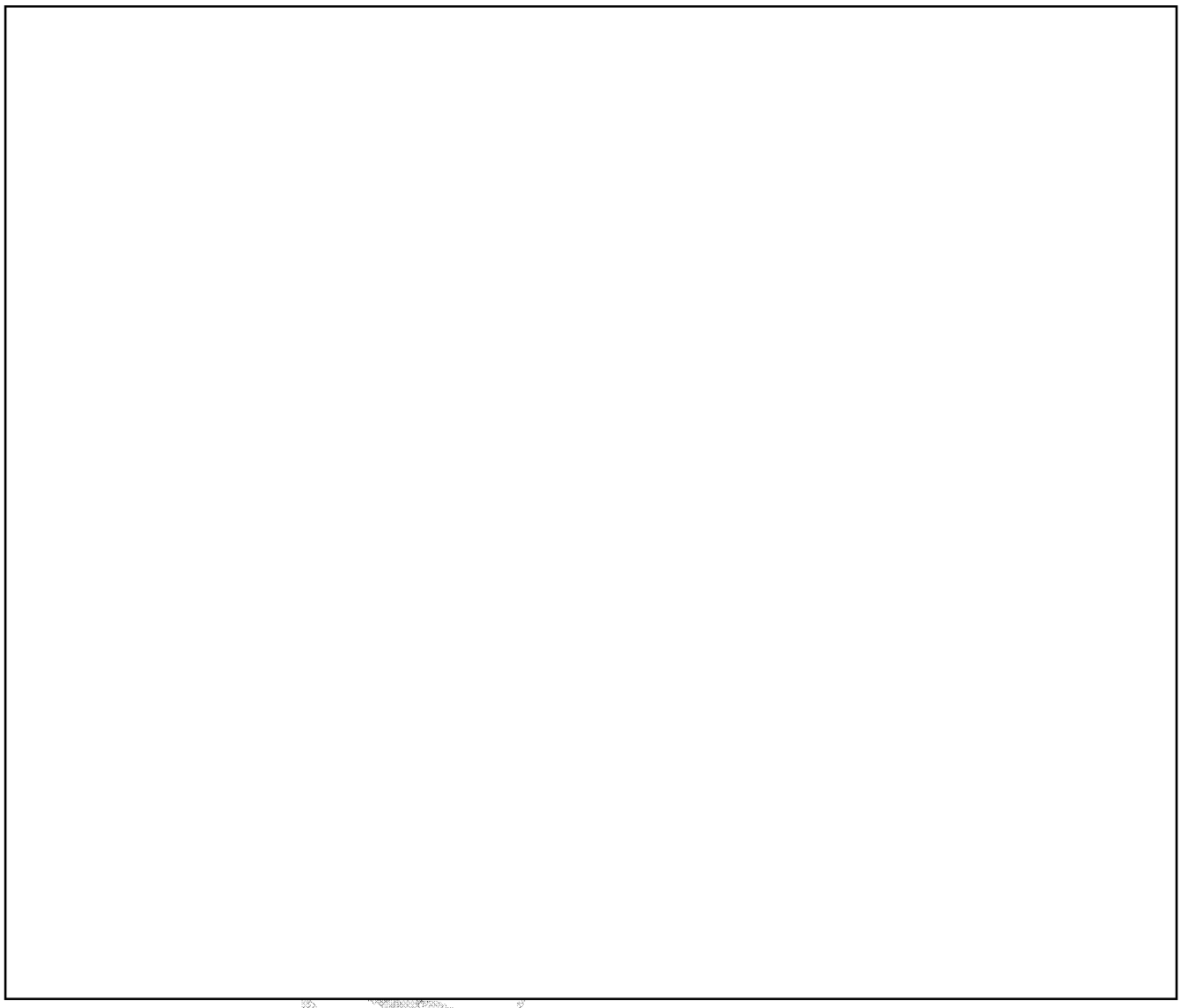
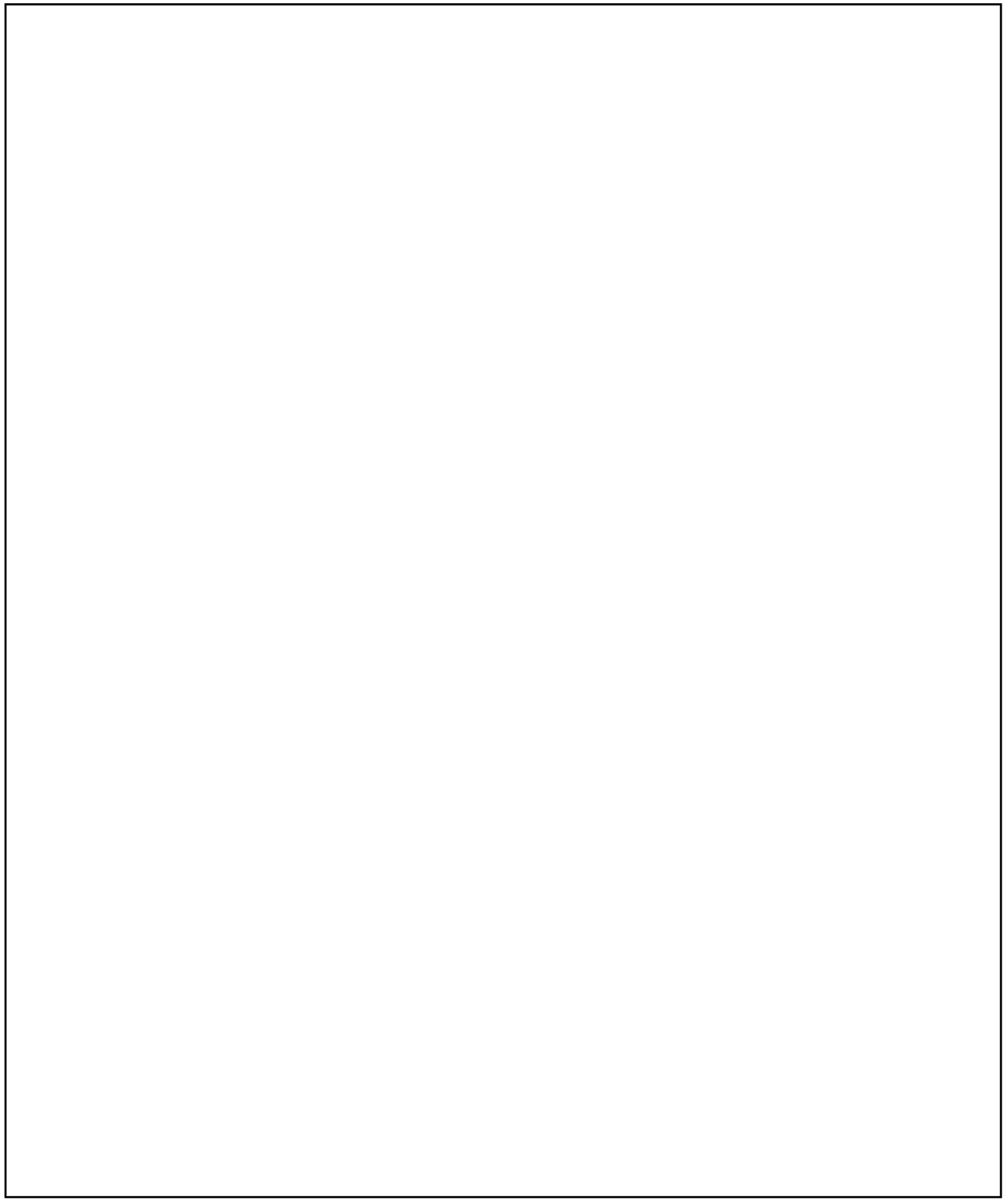
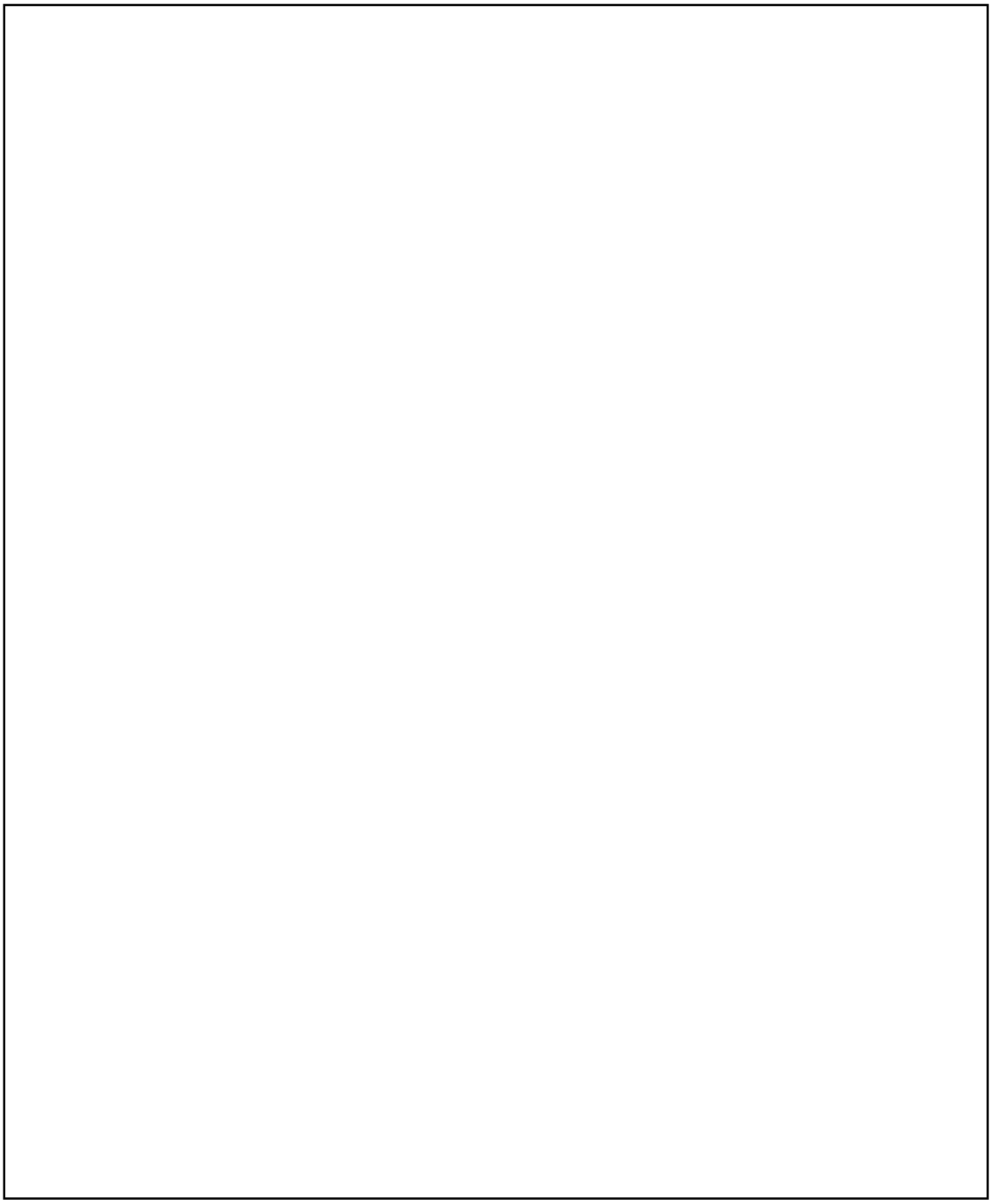


ACCEPTANCE

(b)(4)

SCHEDULE A





(b)(4)

GTA Automotive Investment Fund 1
Management Agreement

Dated _____, 2009

SAMPLE

[redacted]

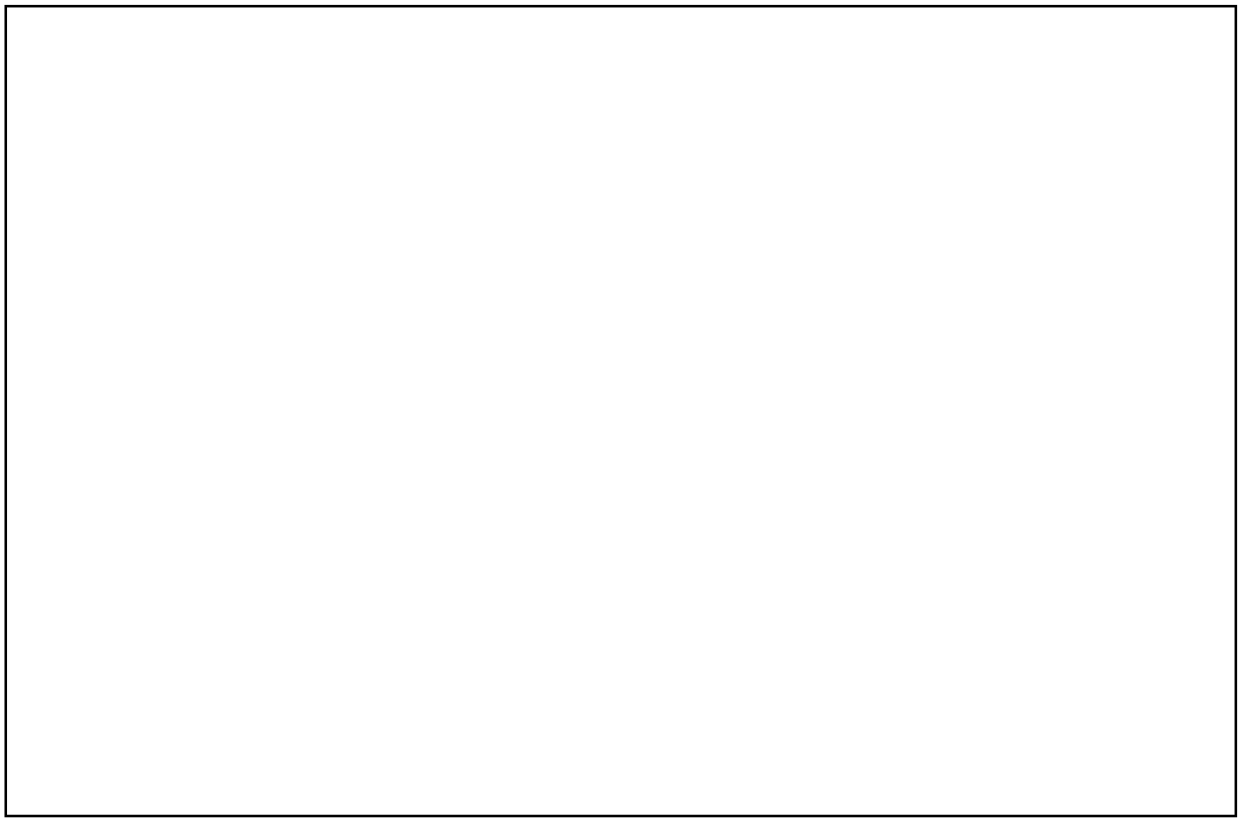
I. Term of Agreement

[redacted]

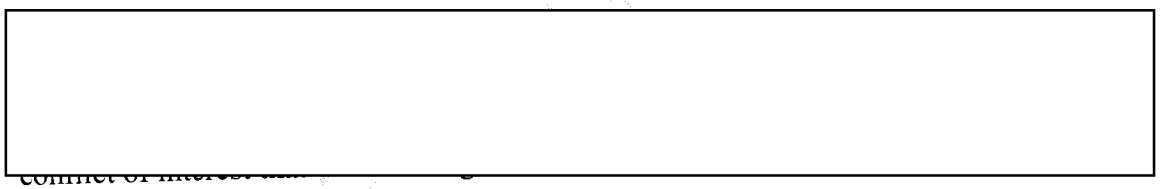
II. Management Strategy of the Fund

[redacted]

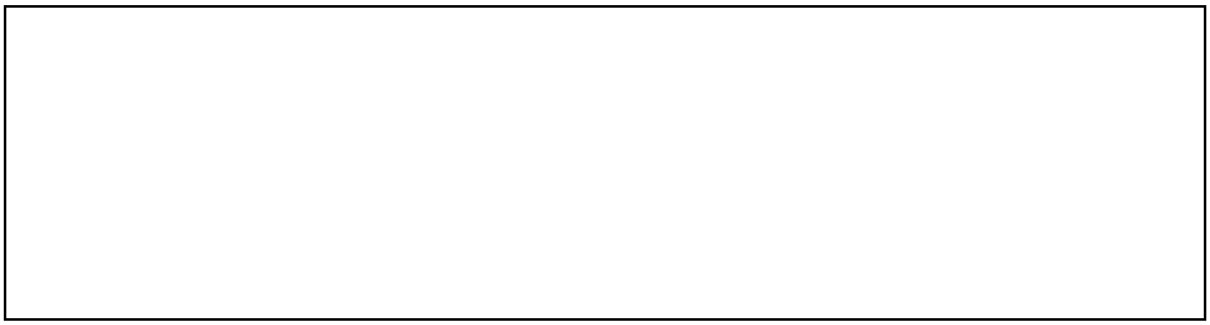
(b)(4)



I.V. Co-Investments Permitted



V. Indemnification of the Management Company



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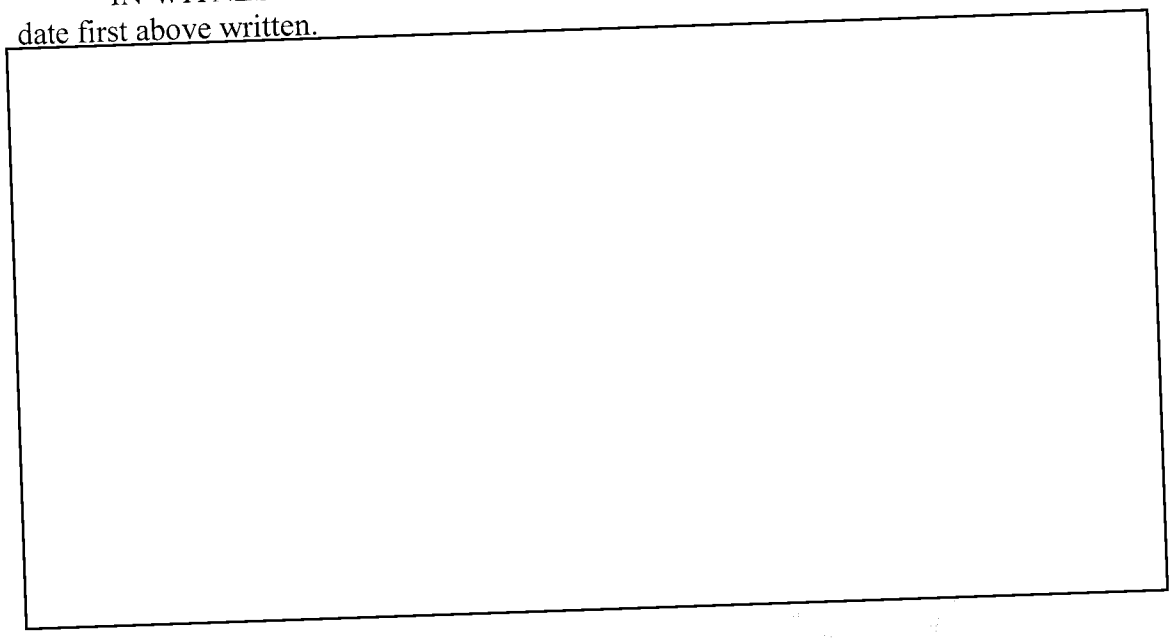
IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.



(b)(4)

GTA AUTOMOTIVE INVESTMENT FUND 1, LLC

OPERATING AGREEMENT

[redacted]

EXPLANATORY STATEMENT

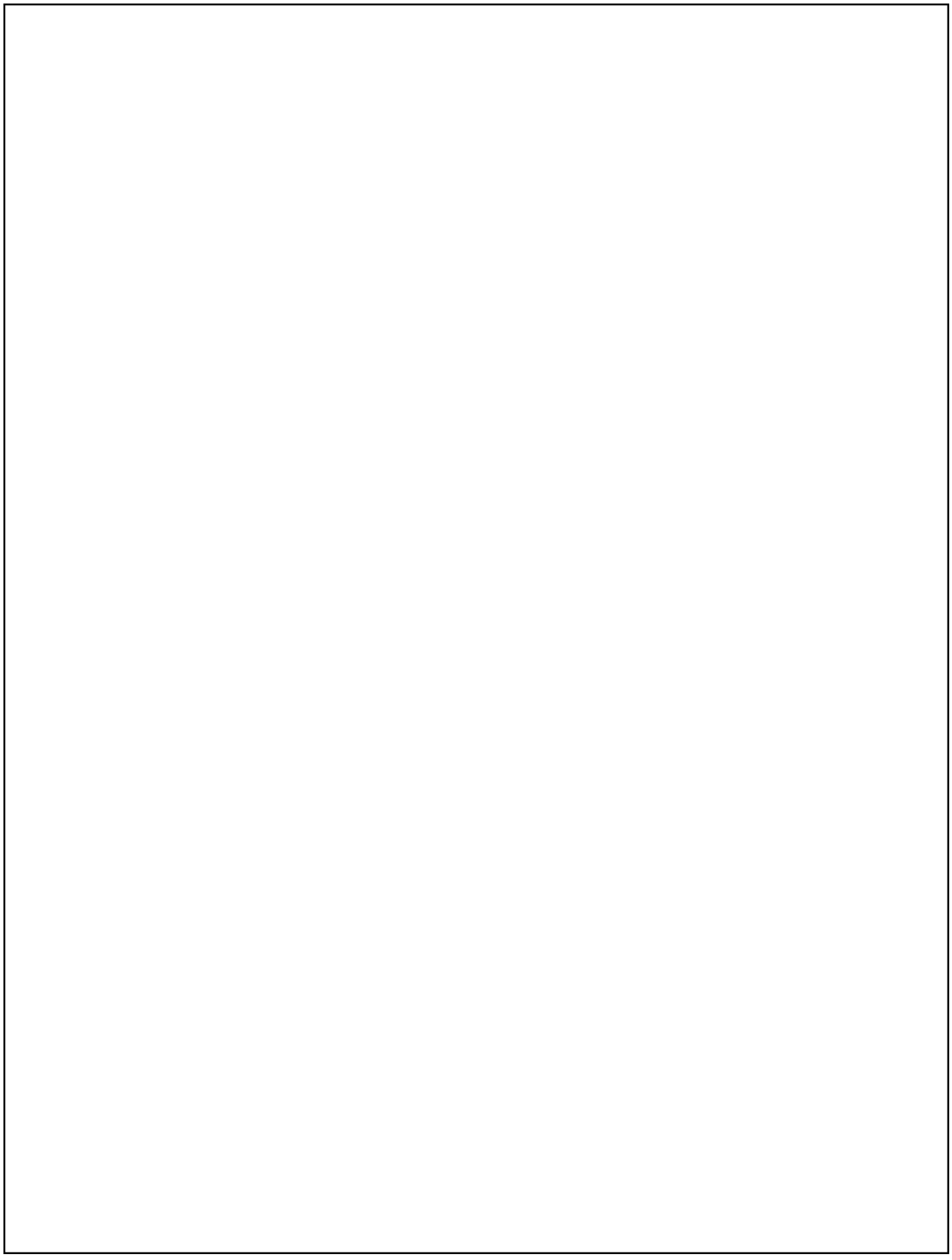
[redacted]

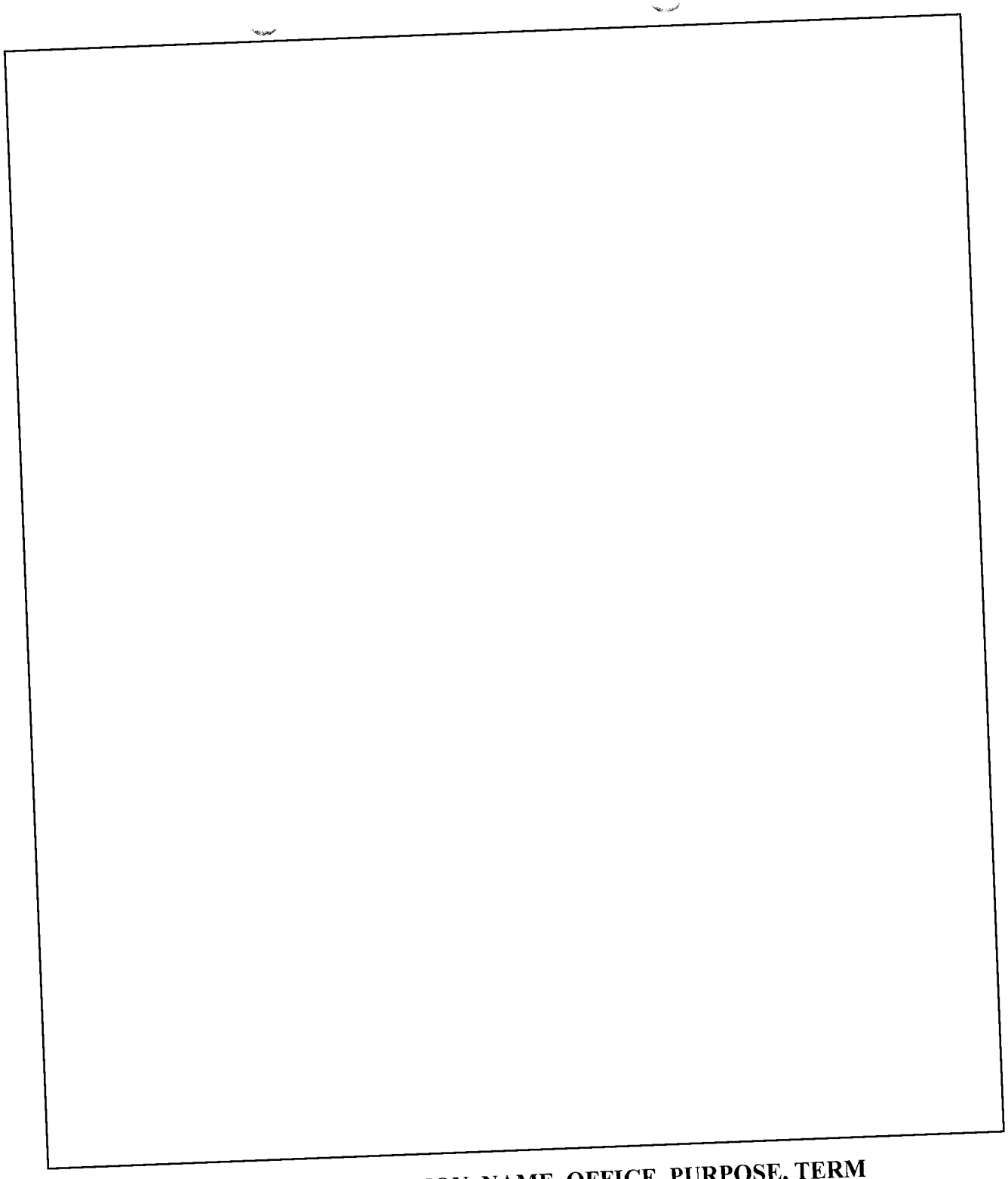
ARTICLE I: DEFINED TERMS

[redacted]

(b)(4)

(b)(4)

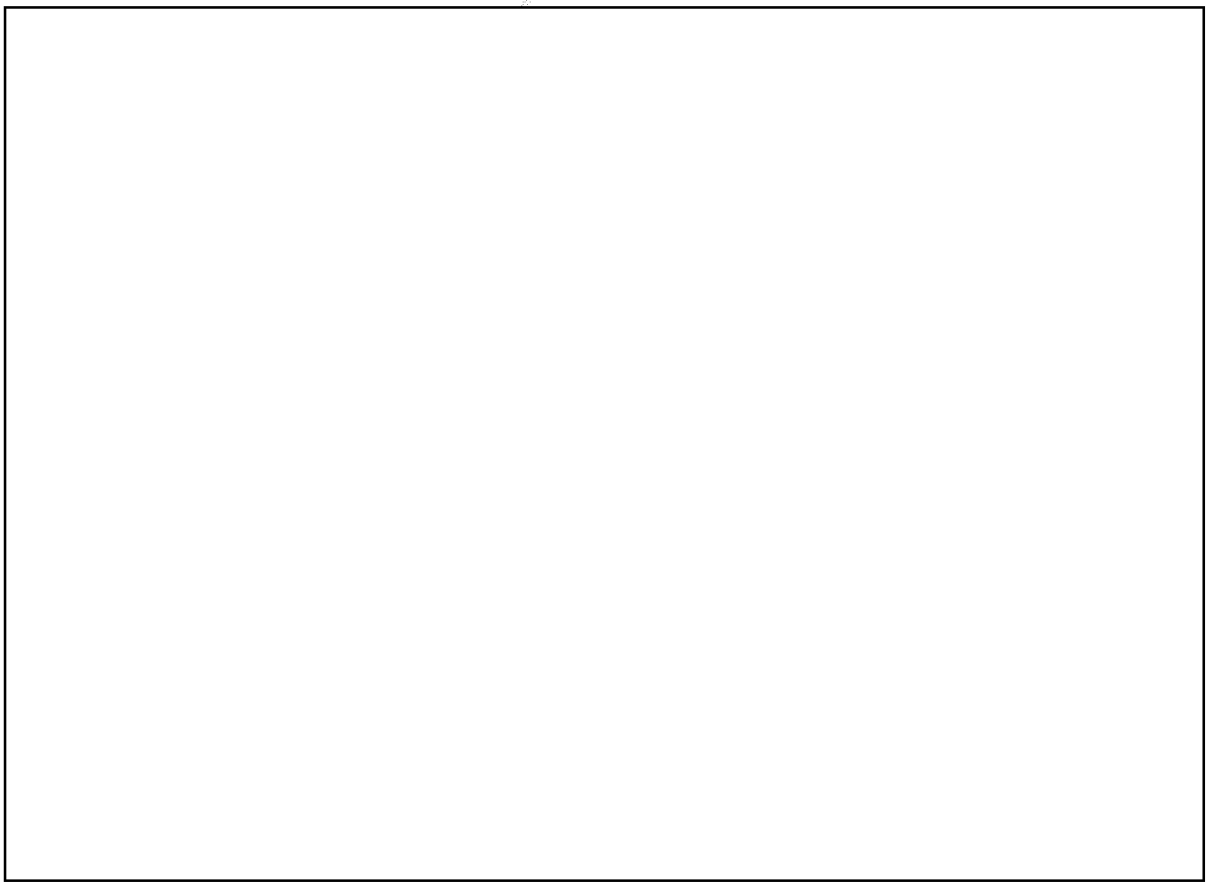


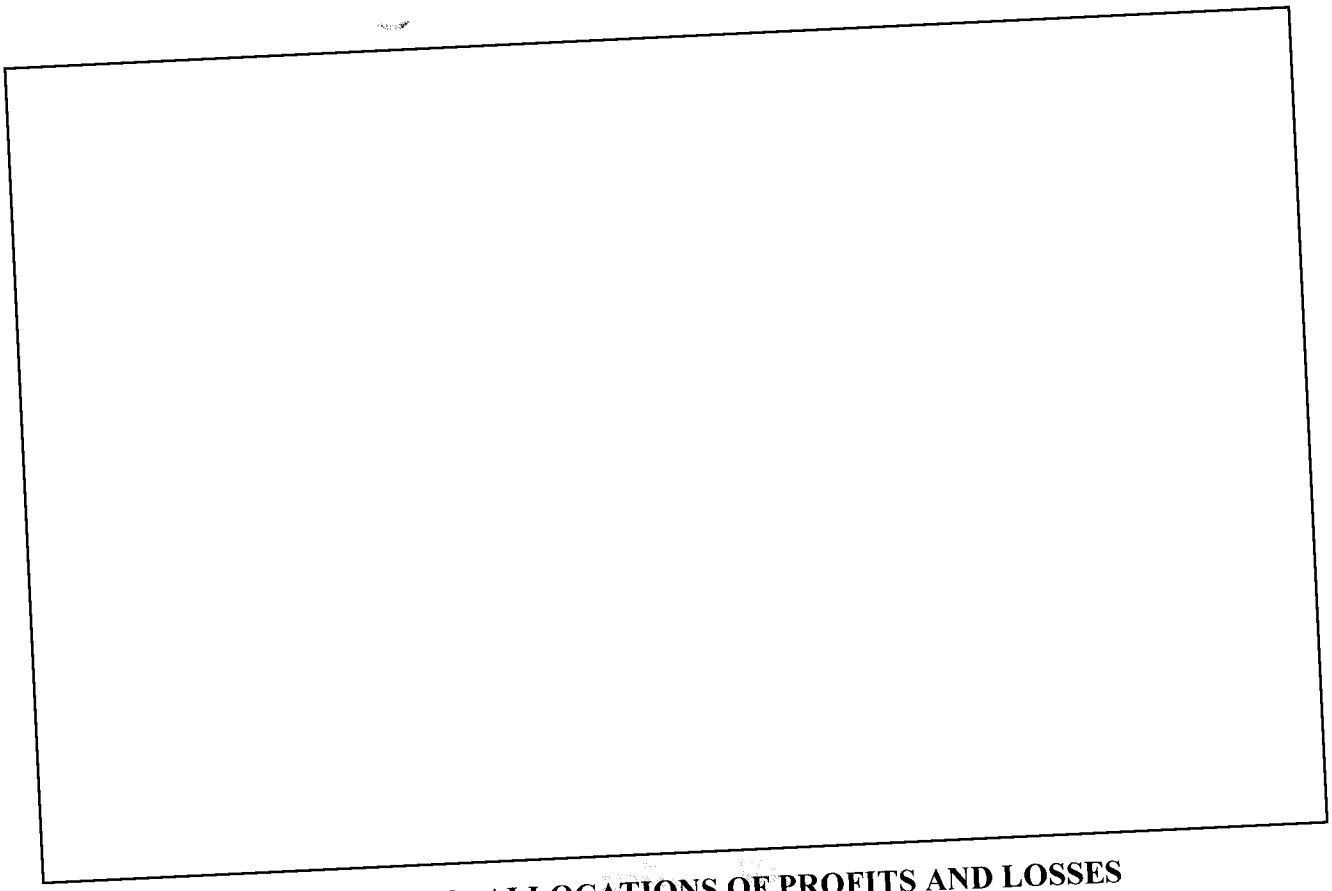


ARTICLE II: FORMATION, NAME, OFFICE, PURPOSE, TERM

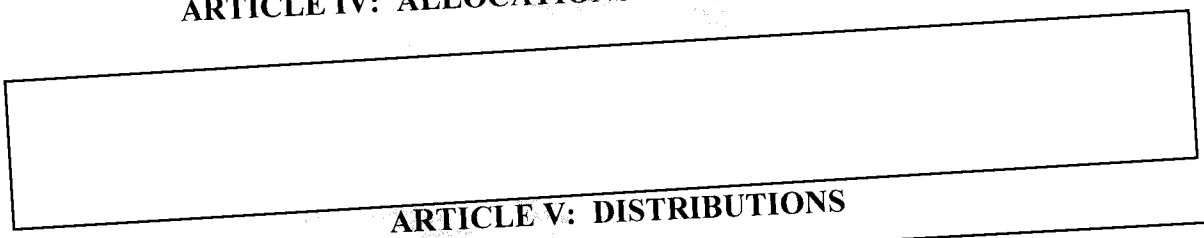
(b)(4)

ARTICLE III: MEMBERS, CAPITAL AND CAPITAL ACCOUNTS

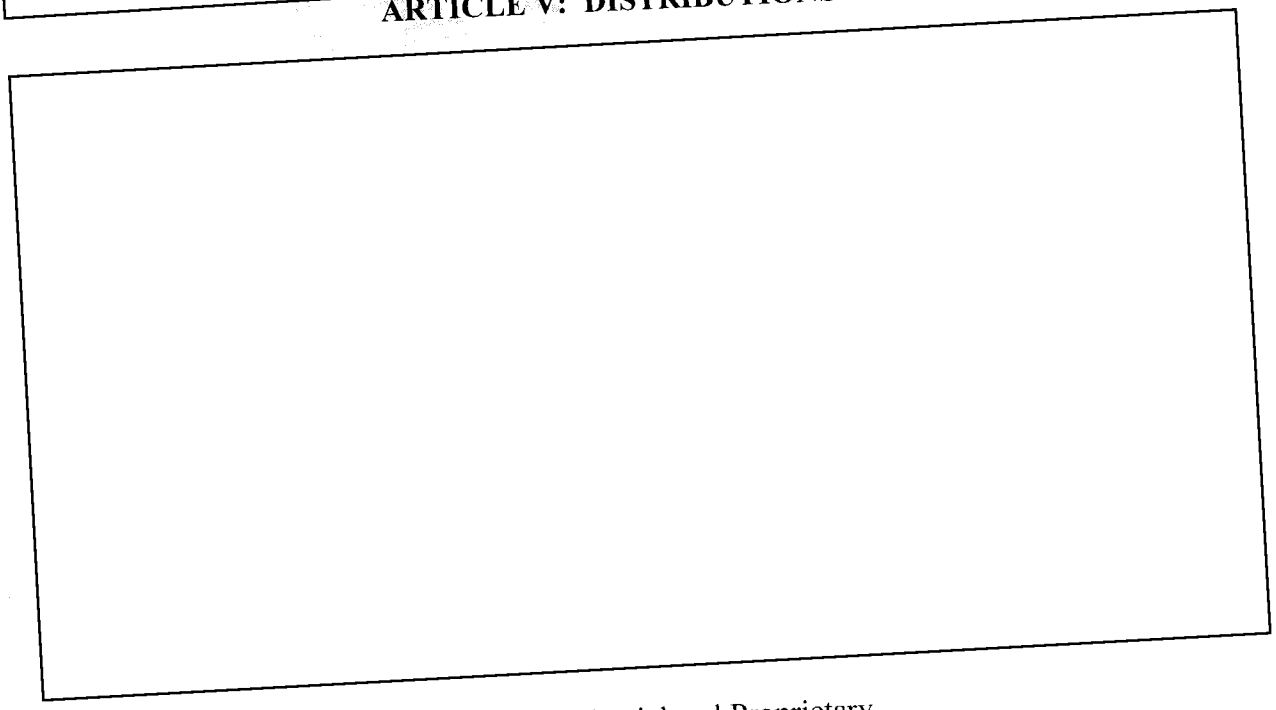




ARTICLE IV: ALLOCATIONS OF PROFITS AND LOSSES



ARTICLE V: DISTRIBUTIONS



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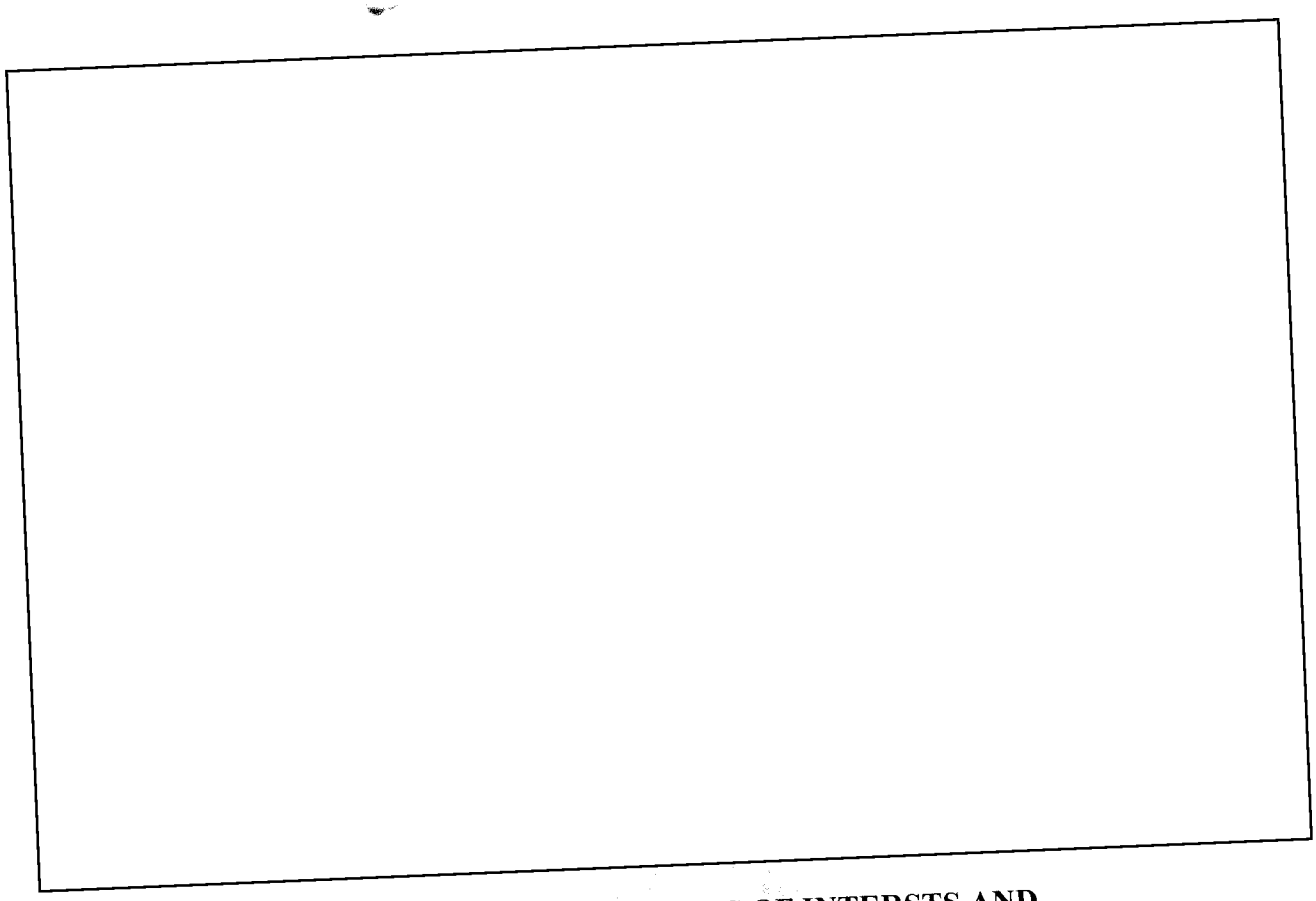
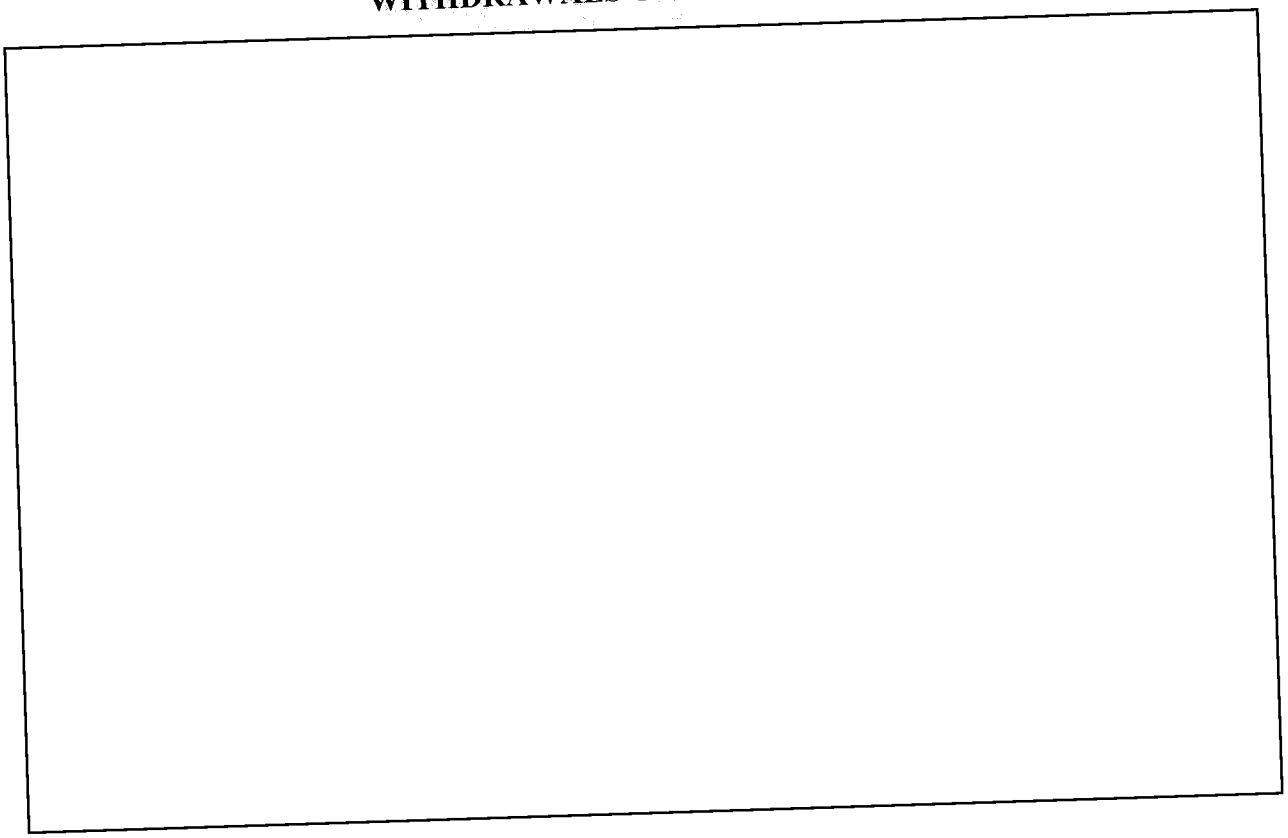
ARTICLE VI: MANAGEMENT – RIGHTS, POWERS AND DUTIES



ARTICLE VII: TRANSFERS OF INTERSTS AND WITHDRAWALS OF MEMBERS



[redacted]

ARTICLE VIII: DISSOLUTION, LIQUDIATION AND TERMINATION OF THE COMPANY

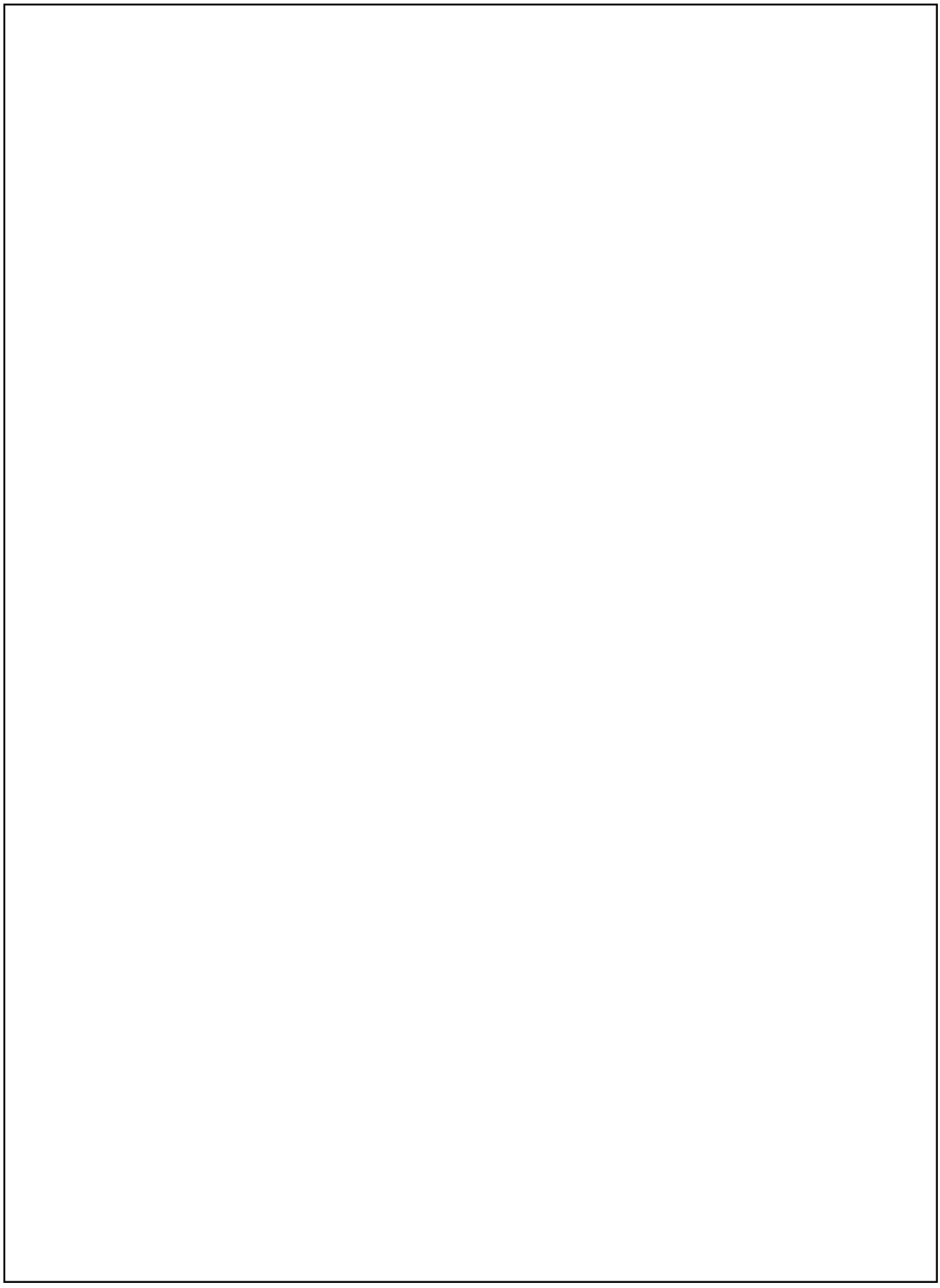
[redacted]

[redacted]

ARTICLE IX: BOOKS, RECORDS, ACCOUNTING AND TAX ELECTIONS

[redacted]

ARTICLE X: GENERAL PROVISIONS



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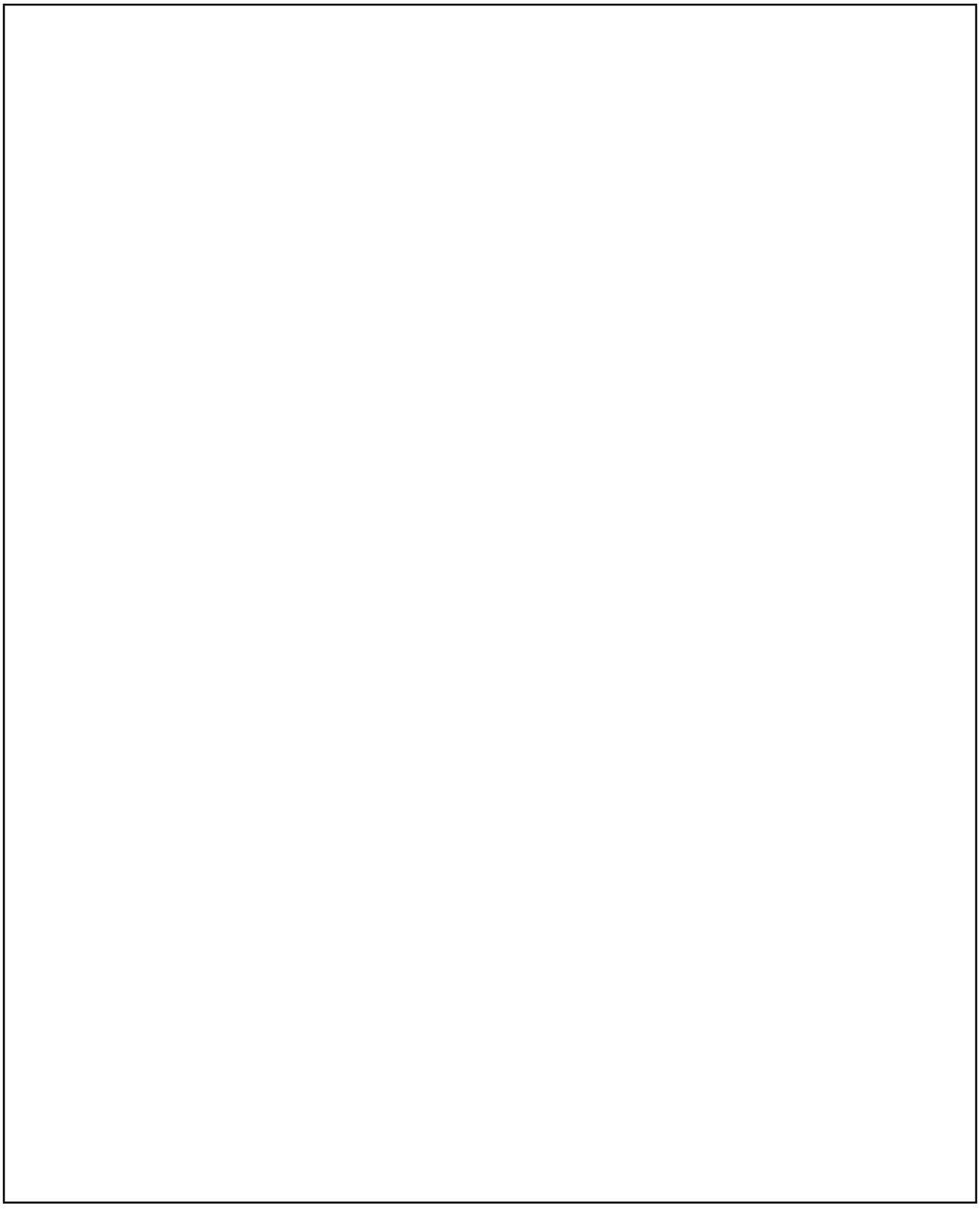

EXHIBIT A

Name and Address of Each Member

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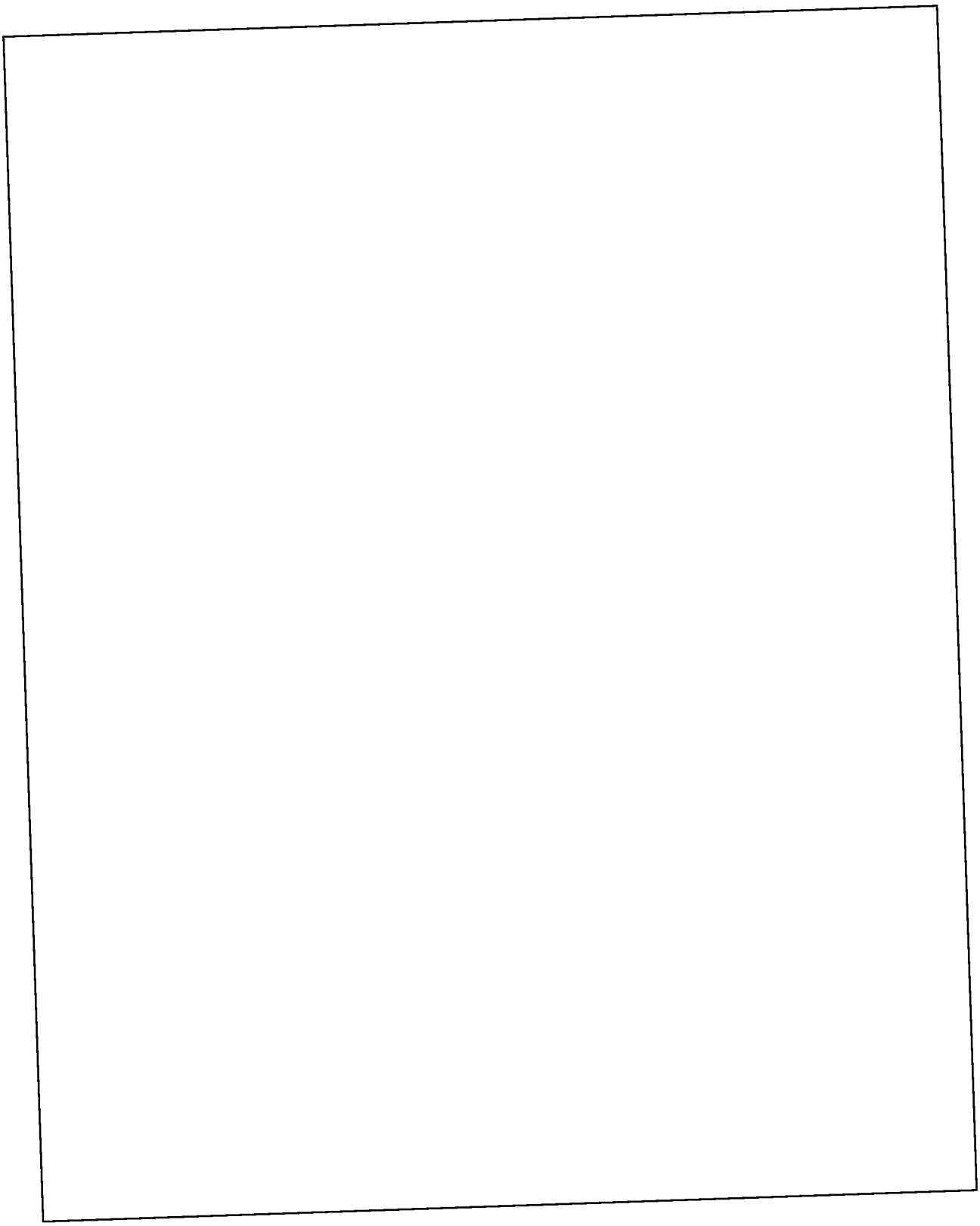
EXHIBIT B

ALLOCATIONS



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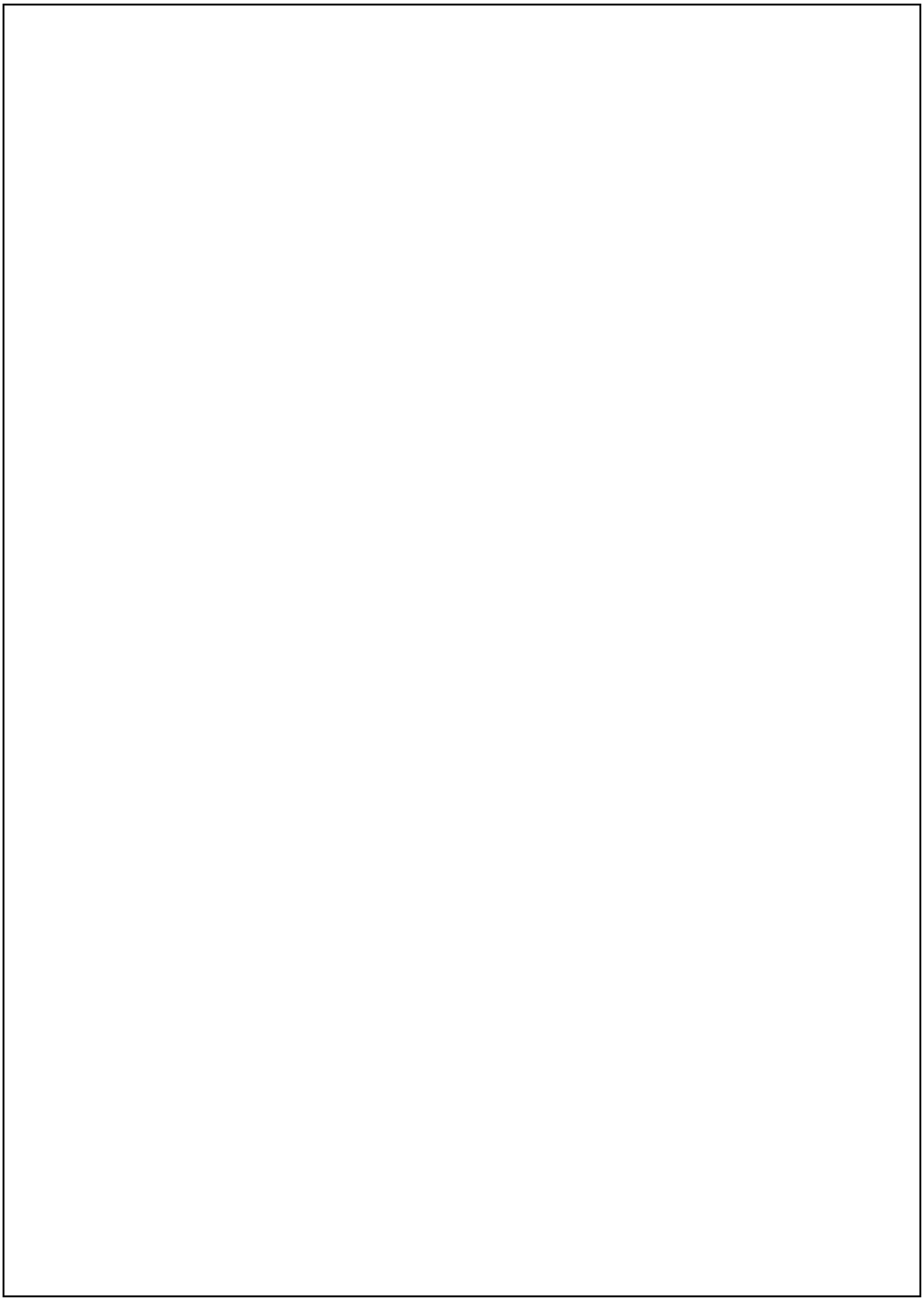

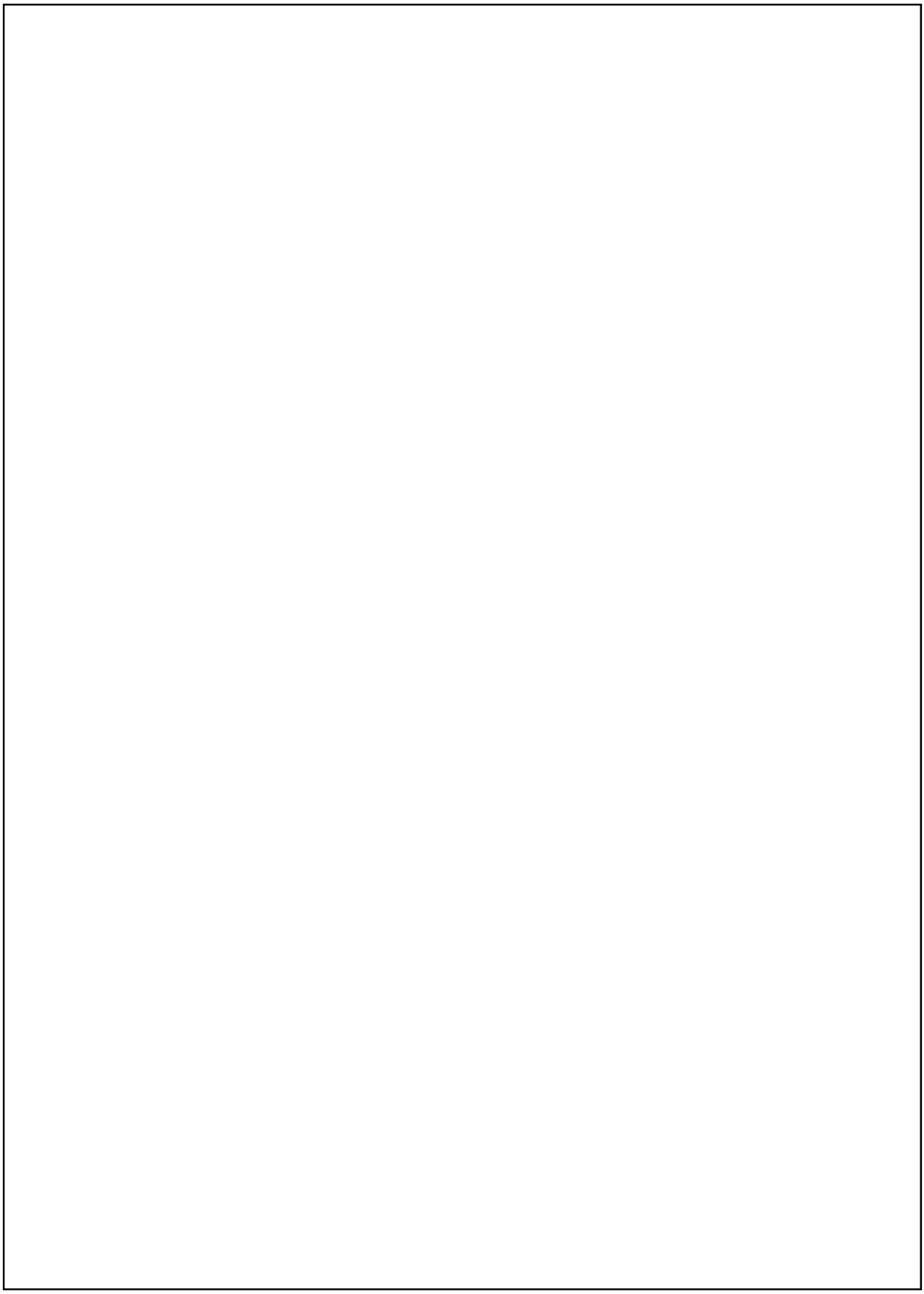

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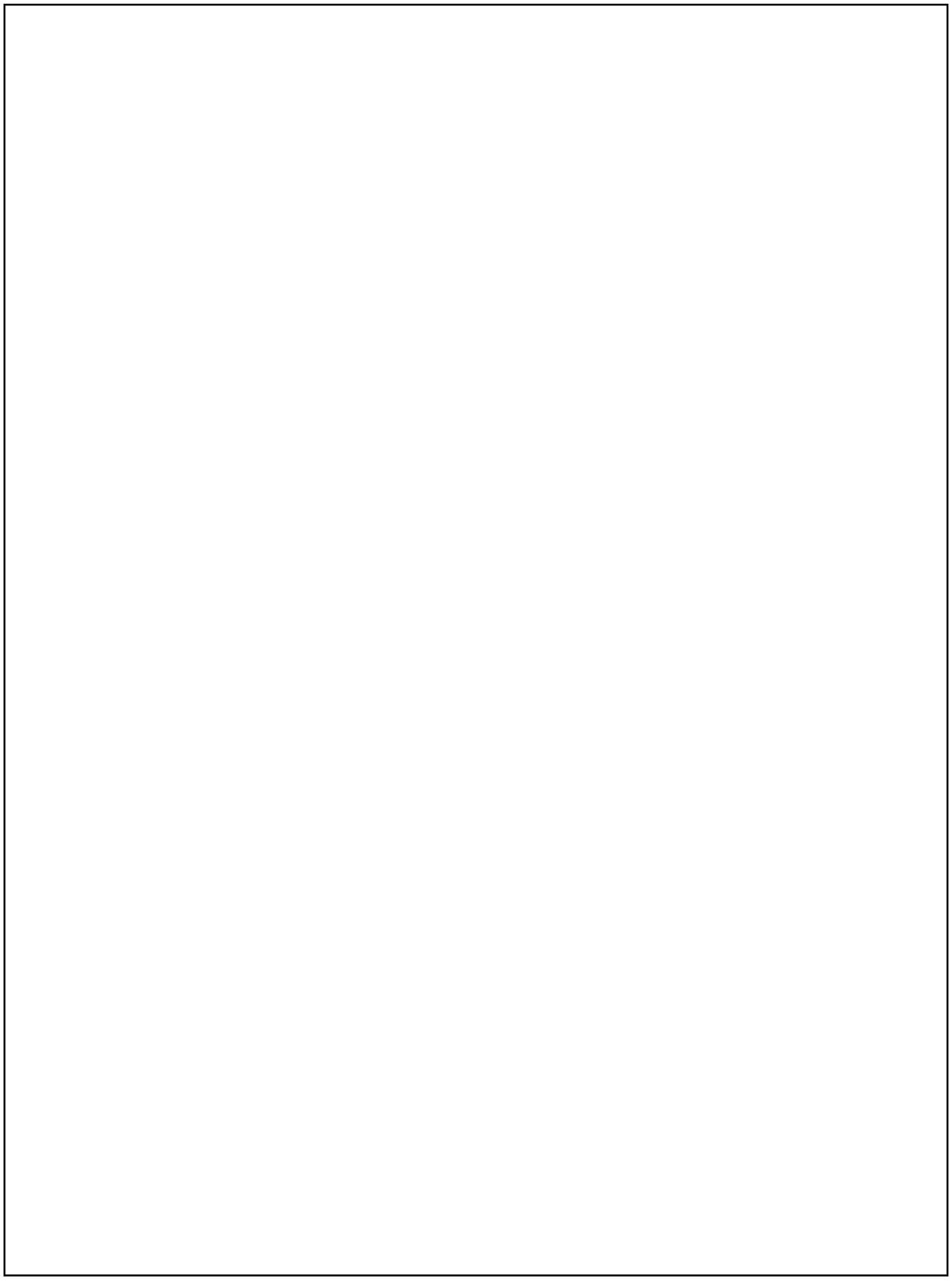

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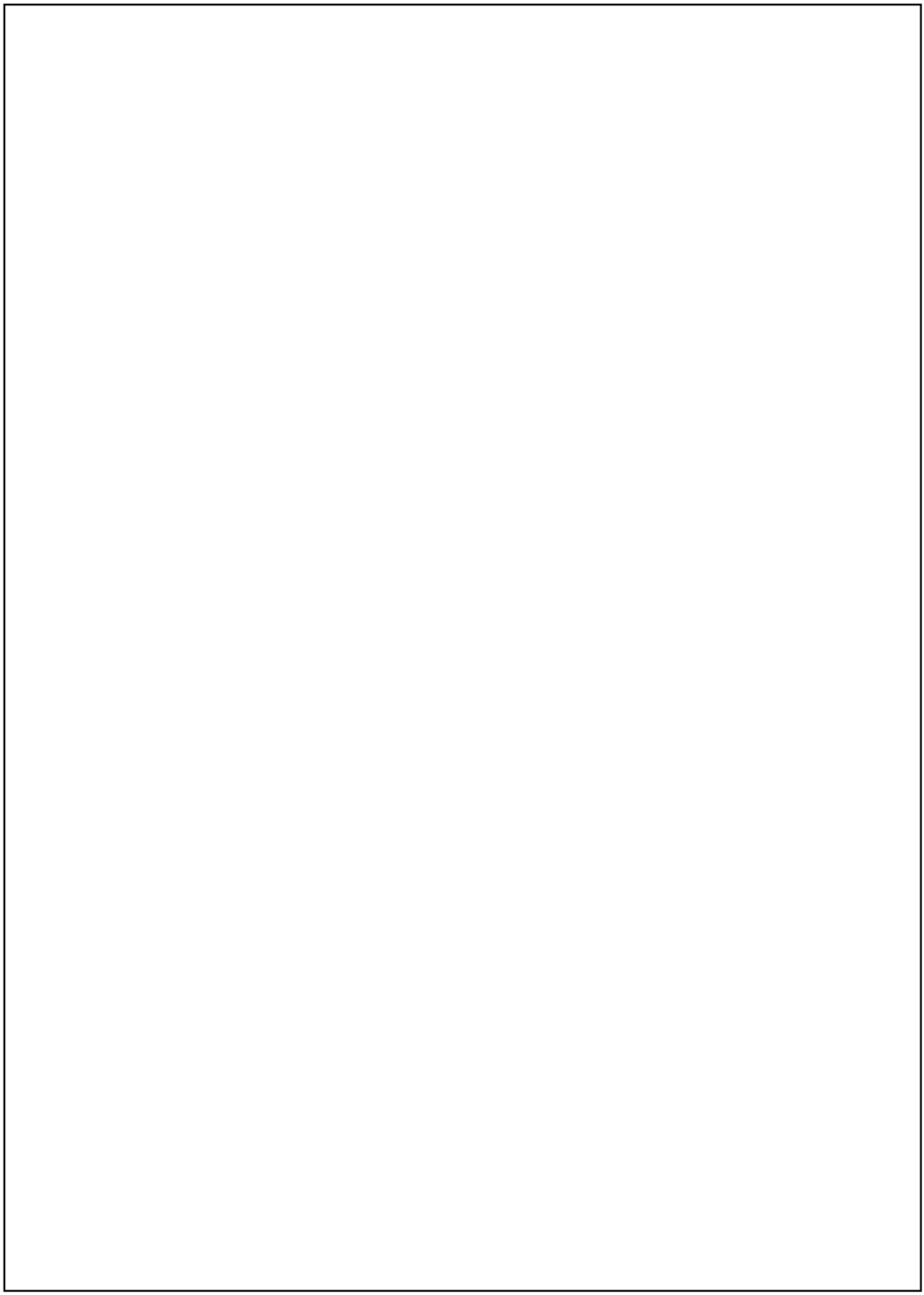

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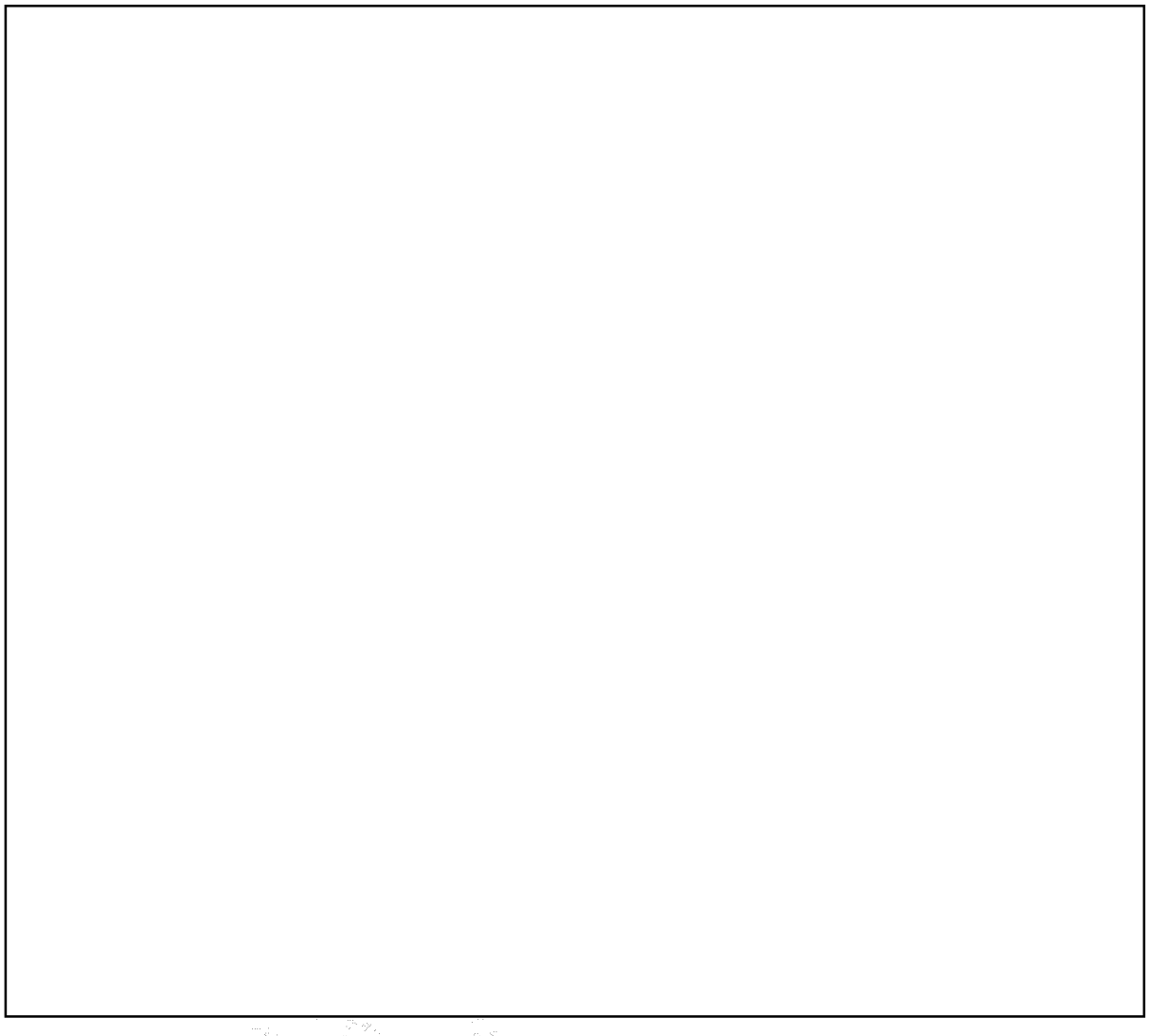

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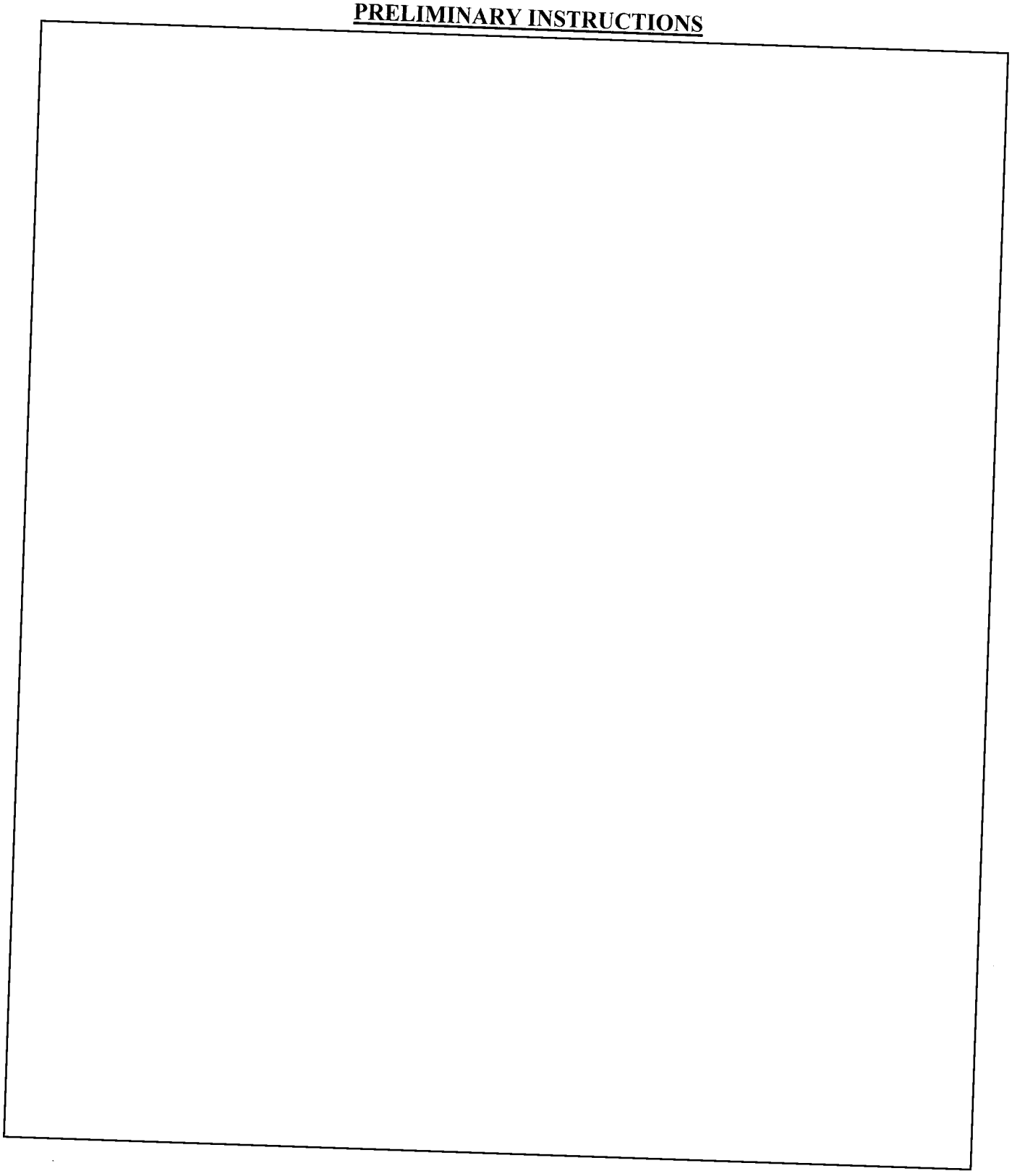
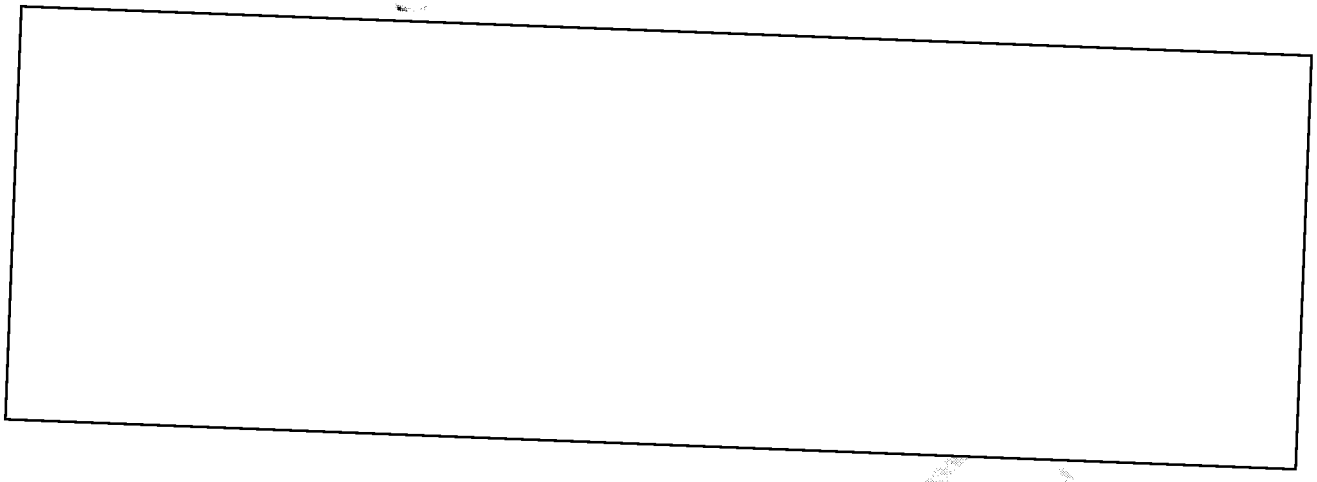
GTA AUTOMOTIVE INVESTMENT FUND 1, LLC

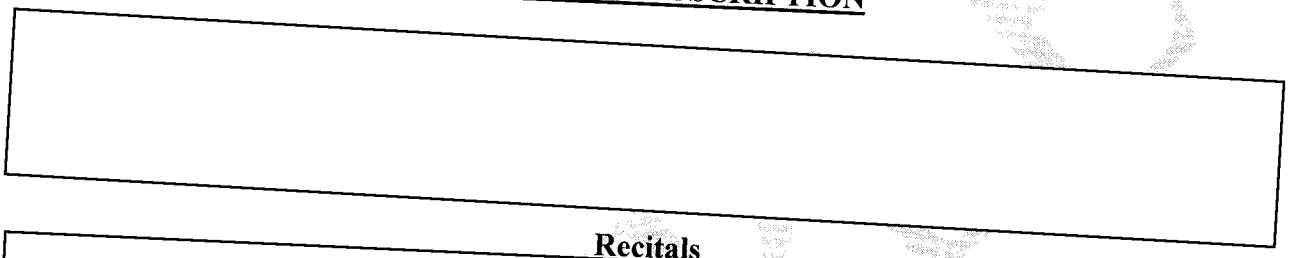
SUBSCRIPTION AGREEMENT

PRELIMINARY INSTRUCTIONS

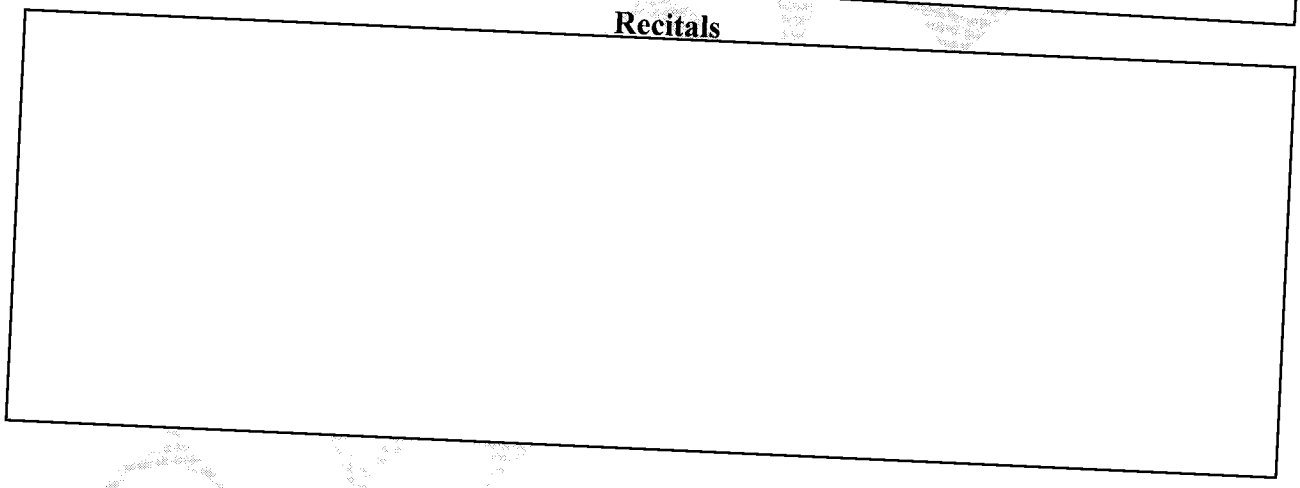




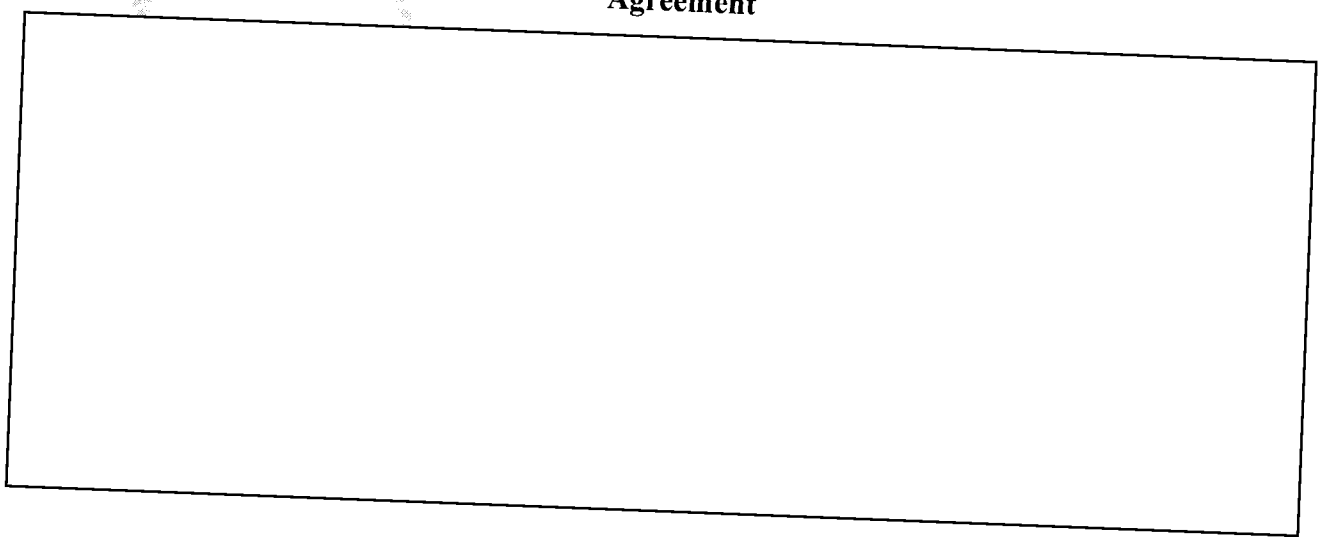
TERMS OF SUBSCRIPTION



Recitals



Agreement



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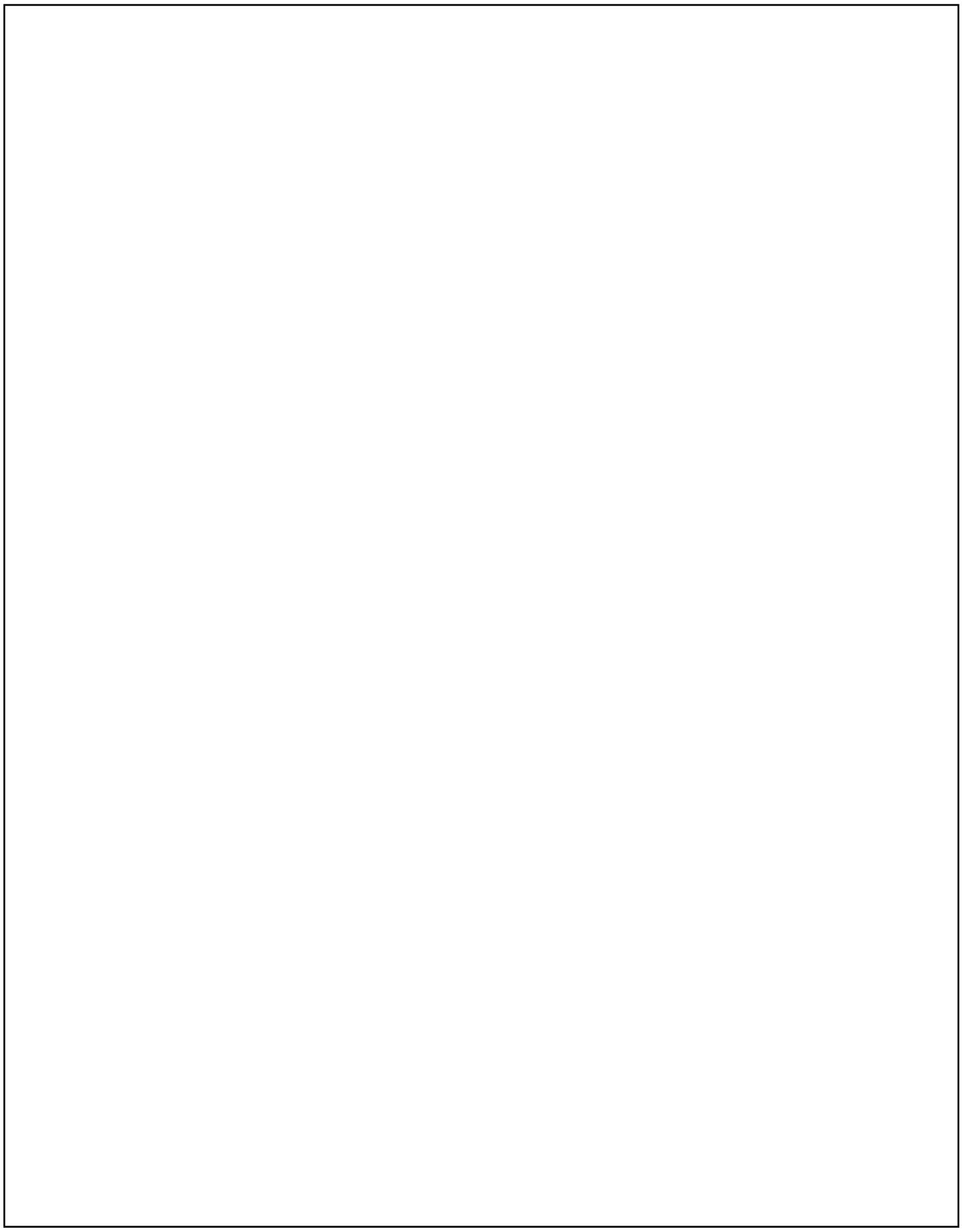

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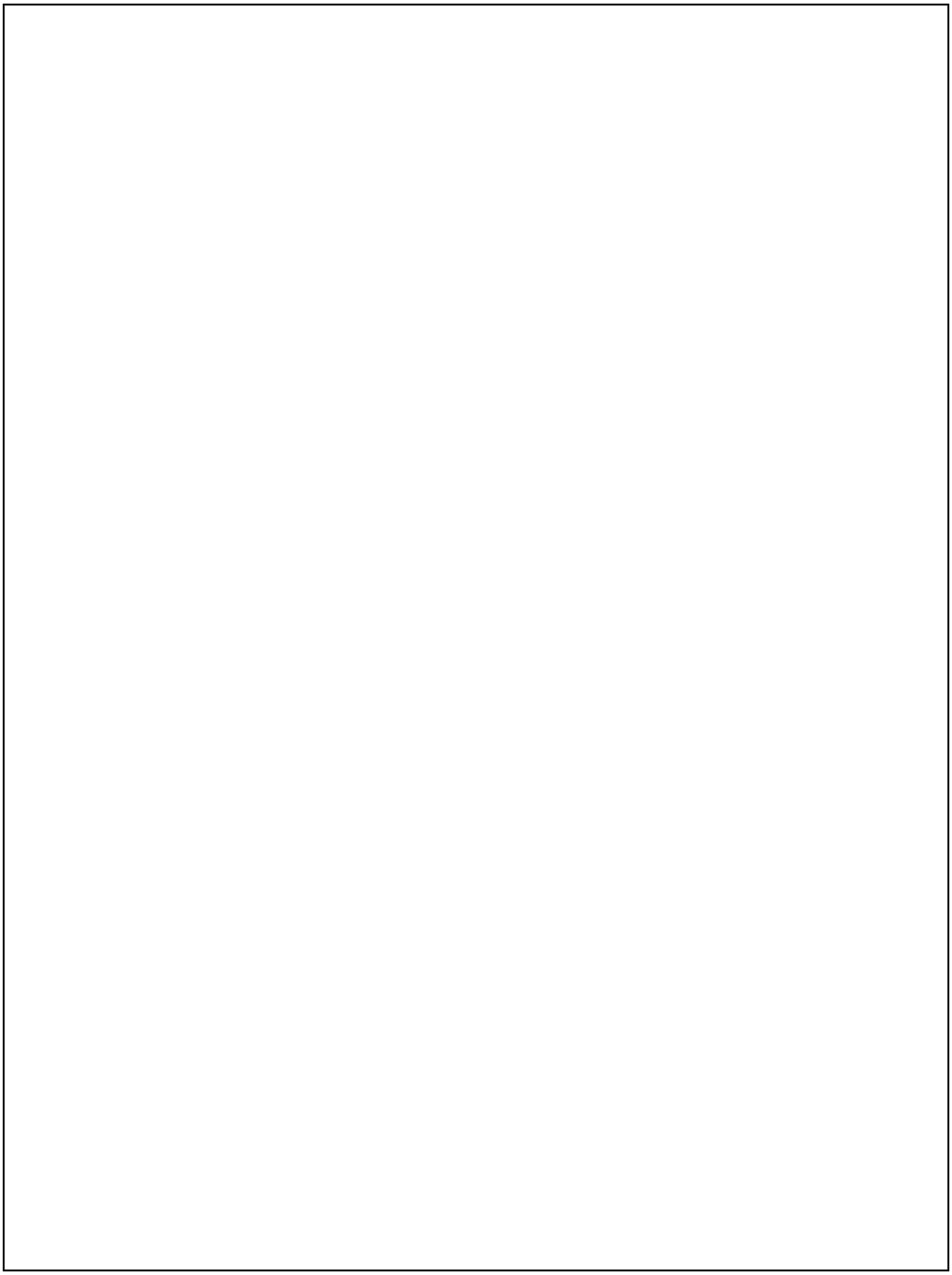

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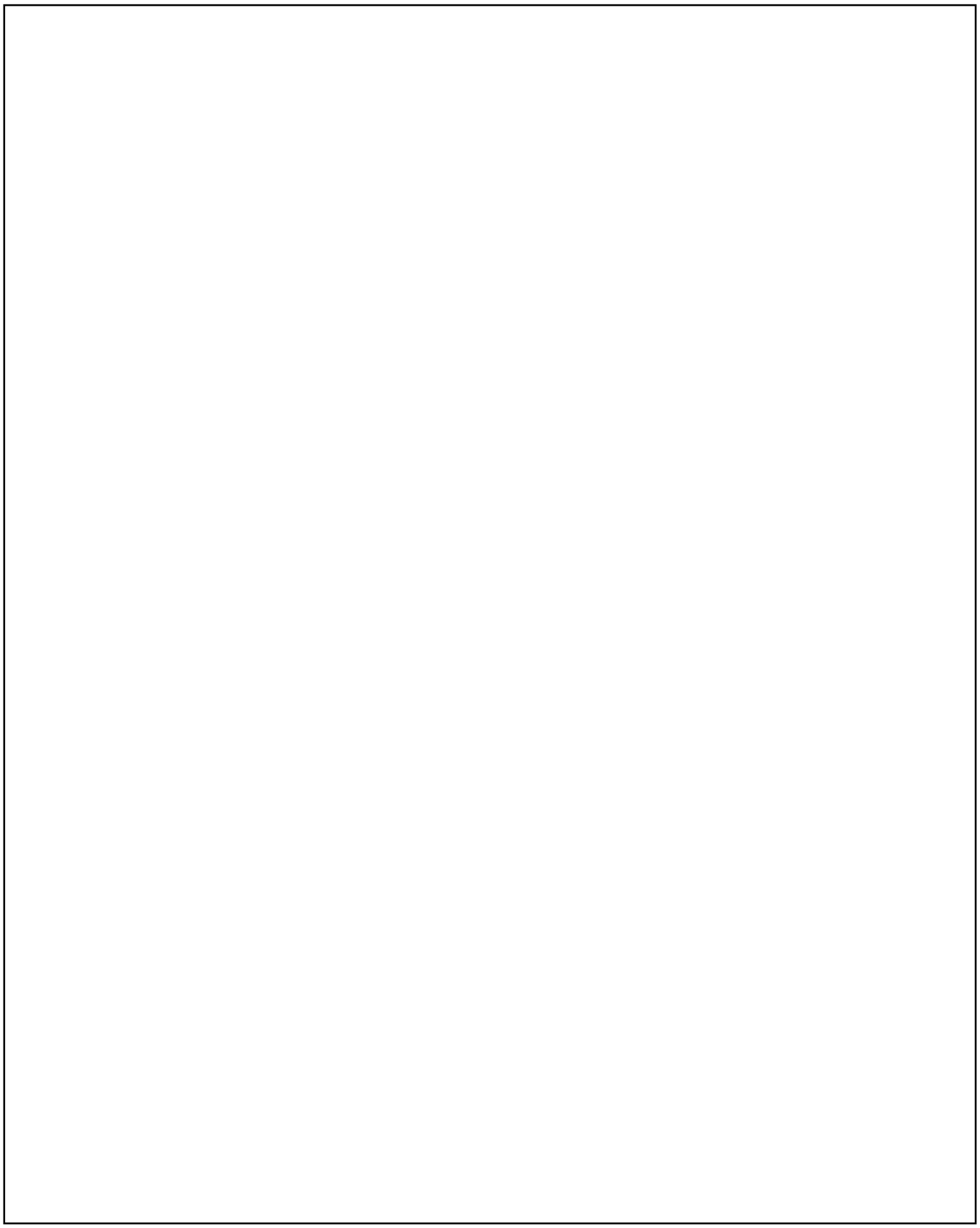

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ACCEPTANCE

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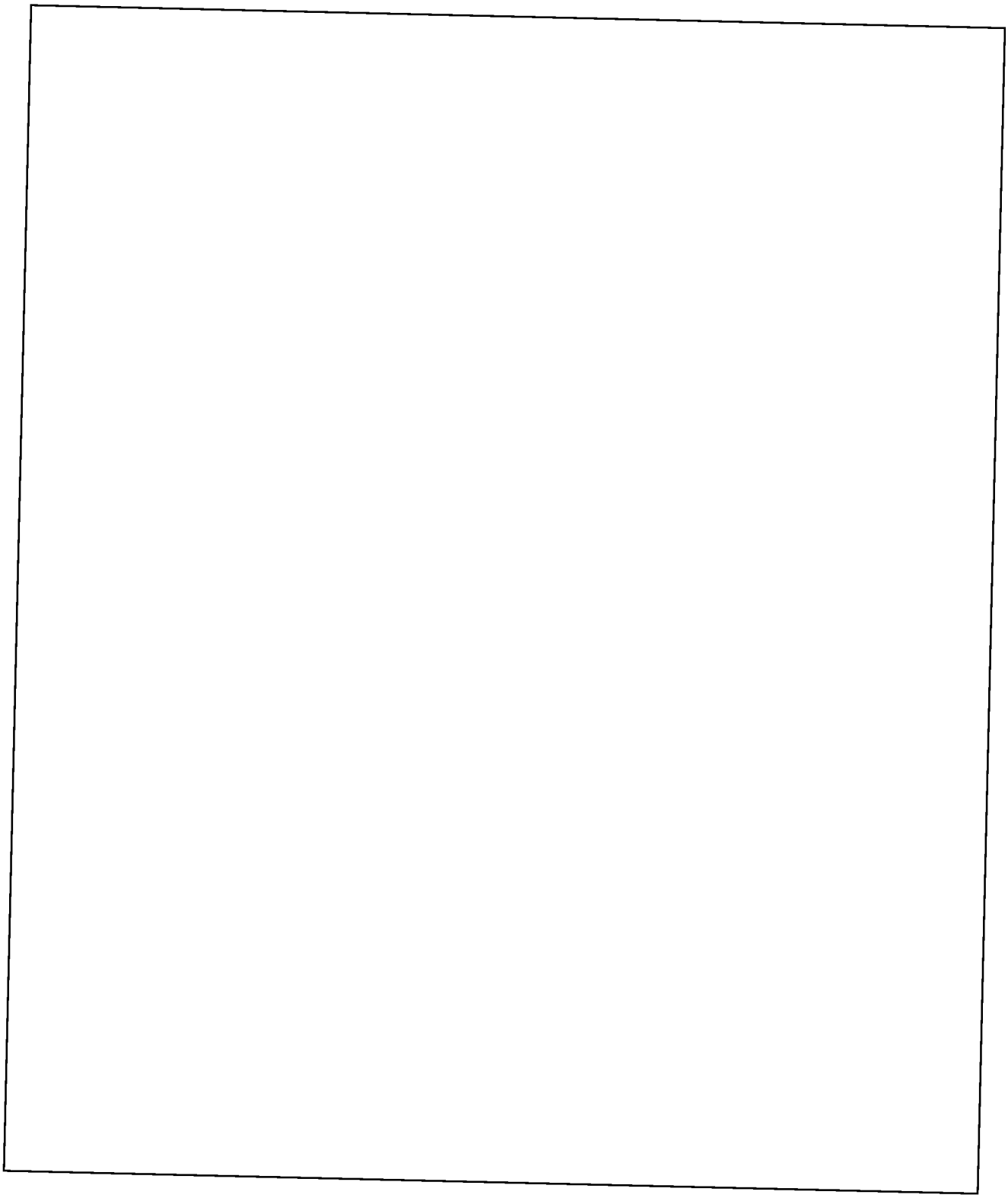
SCHEDULE A



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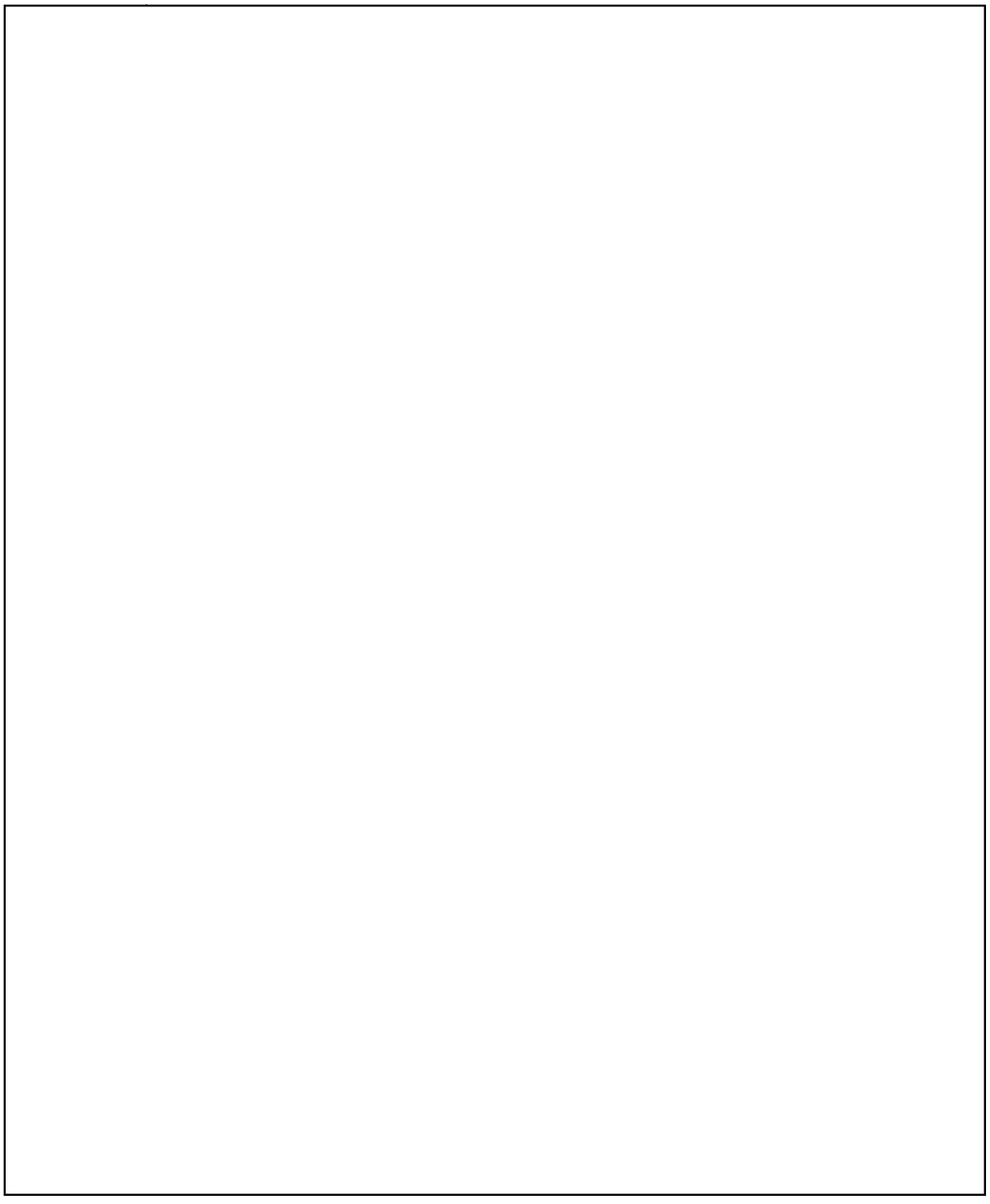

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Private Placement Memorandum Copy No. _____

OFFERING MEMORANDUM

The date of this Offering Memorandum is [_____], 2009.

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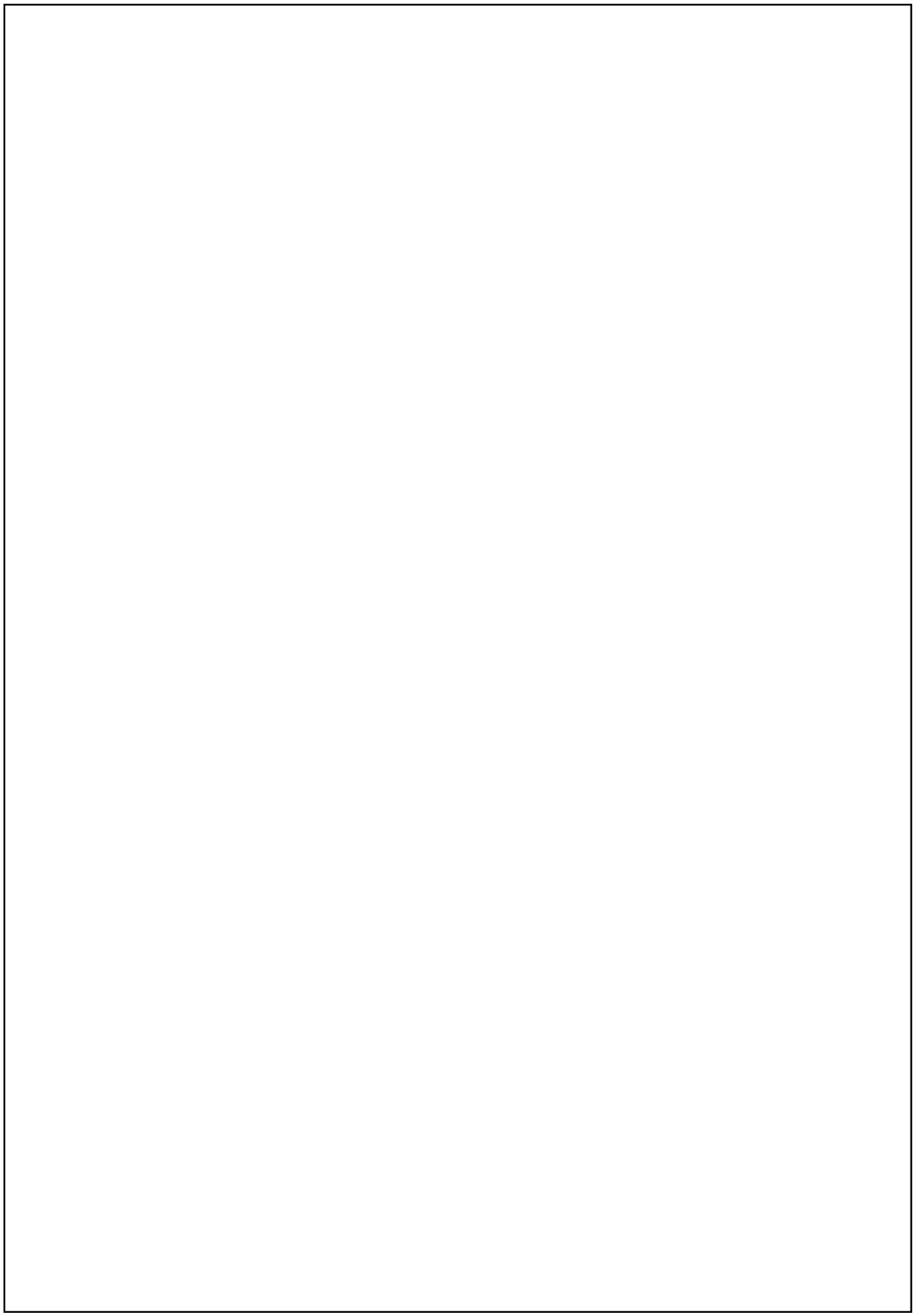

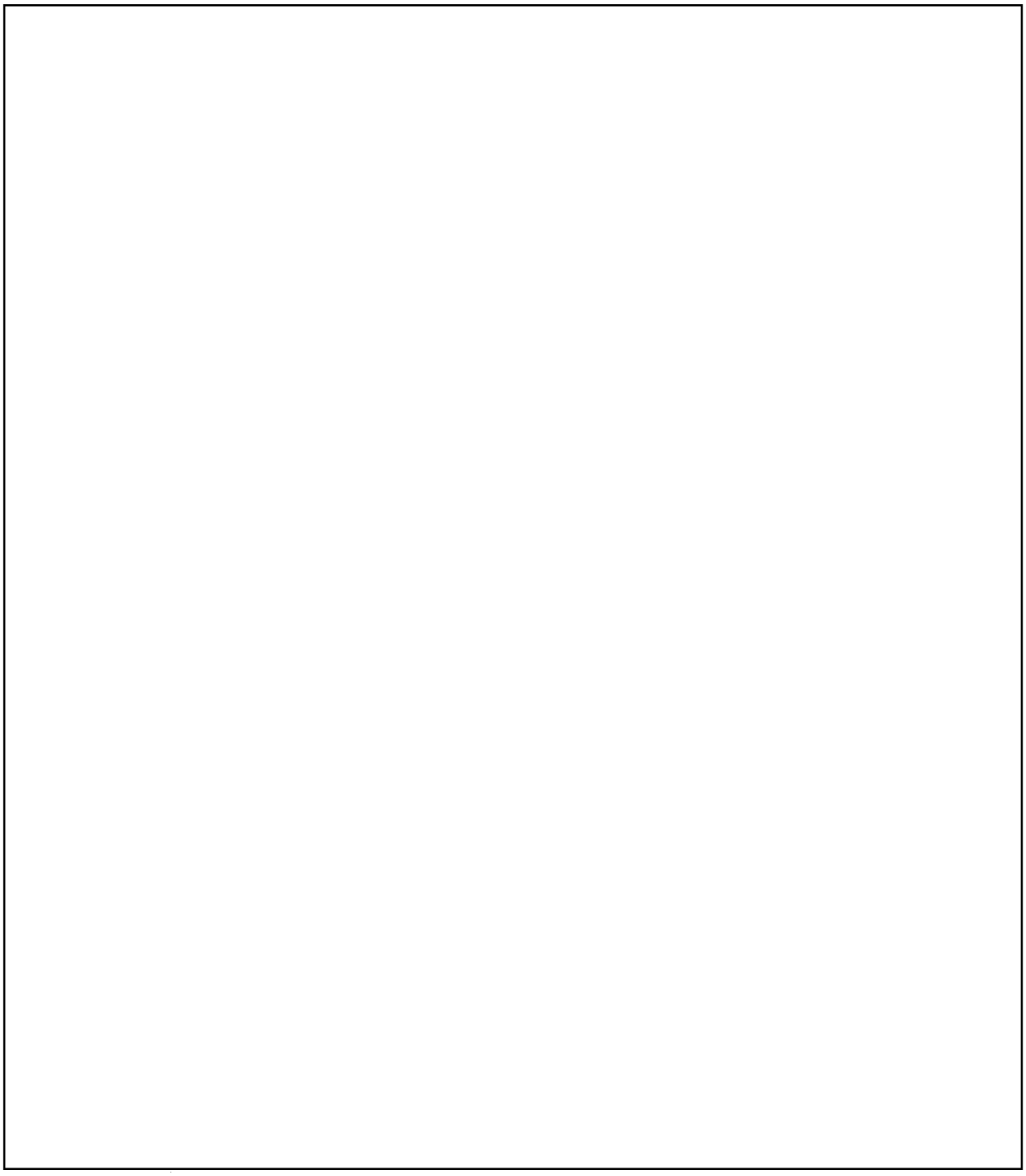

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SUMMARY

The Offering

The EB-5 Immigrant Investor Program

The Fund

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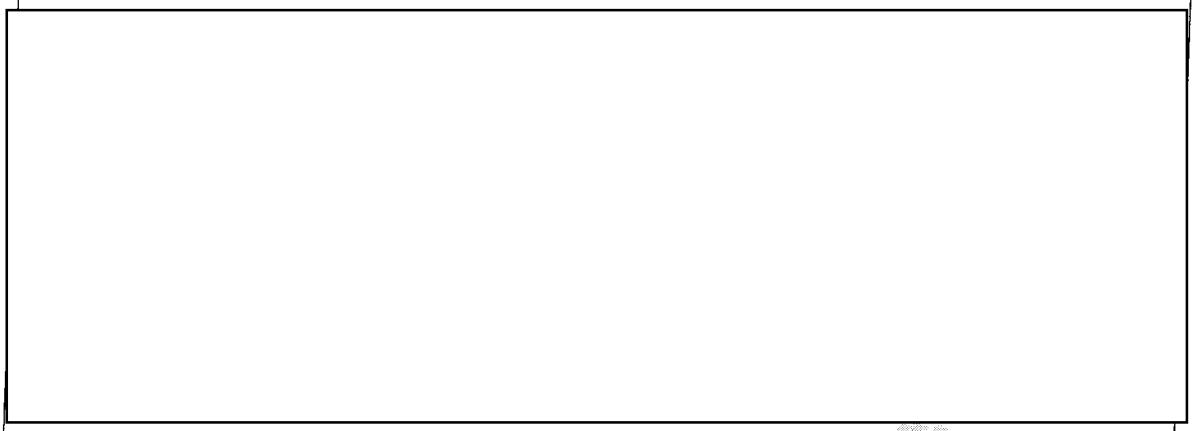
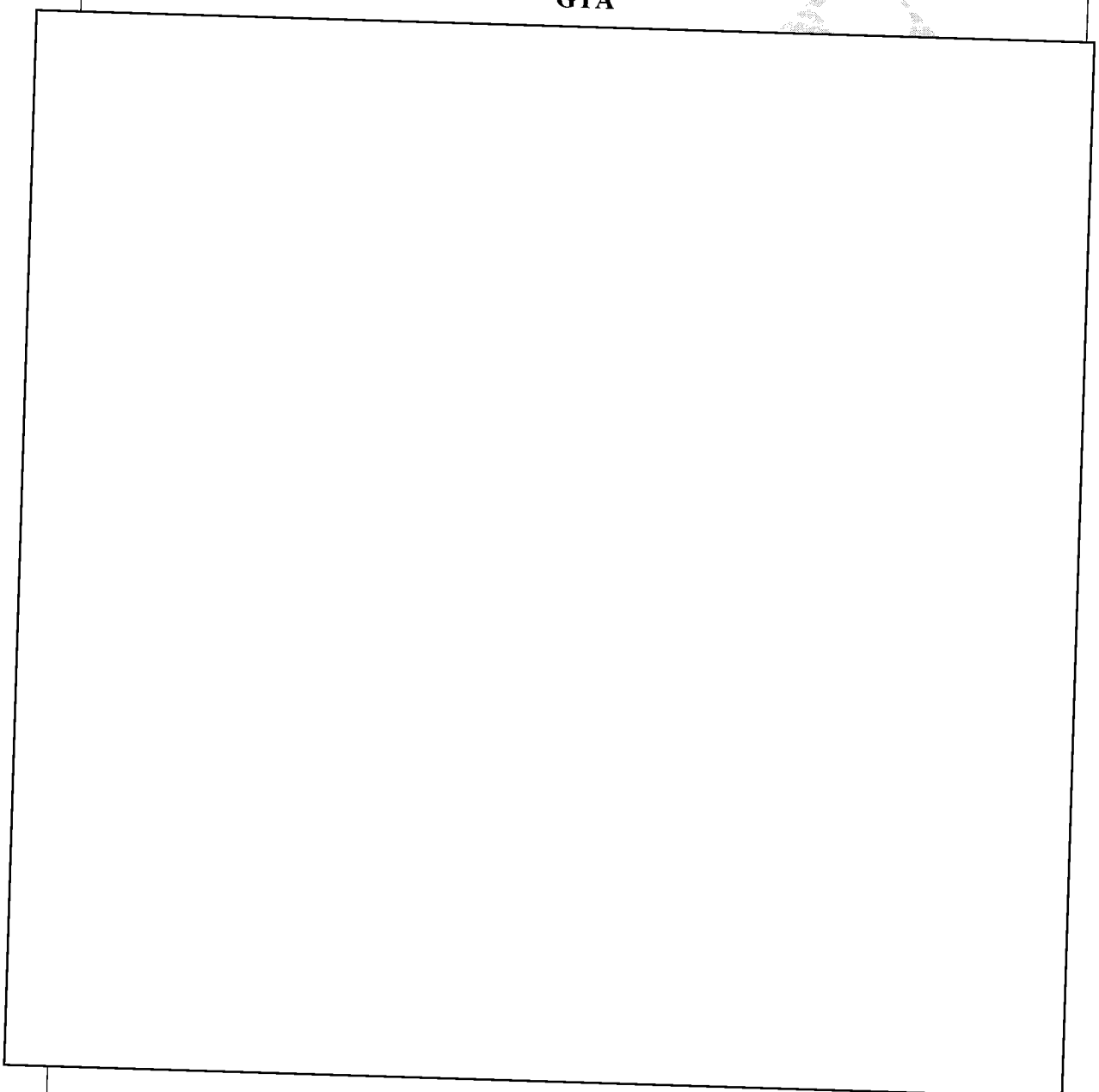


GTA



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Liquidation of our Fund

The Management Agreement

Risks to Consider

Where You Can Find Additional Information

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SAMPLE

BUSINESS PLAN OF GTA

Executive Summary

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Strictly Confidential and Proprietary

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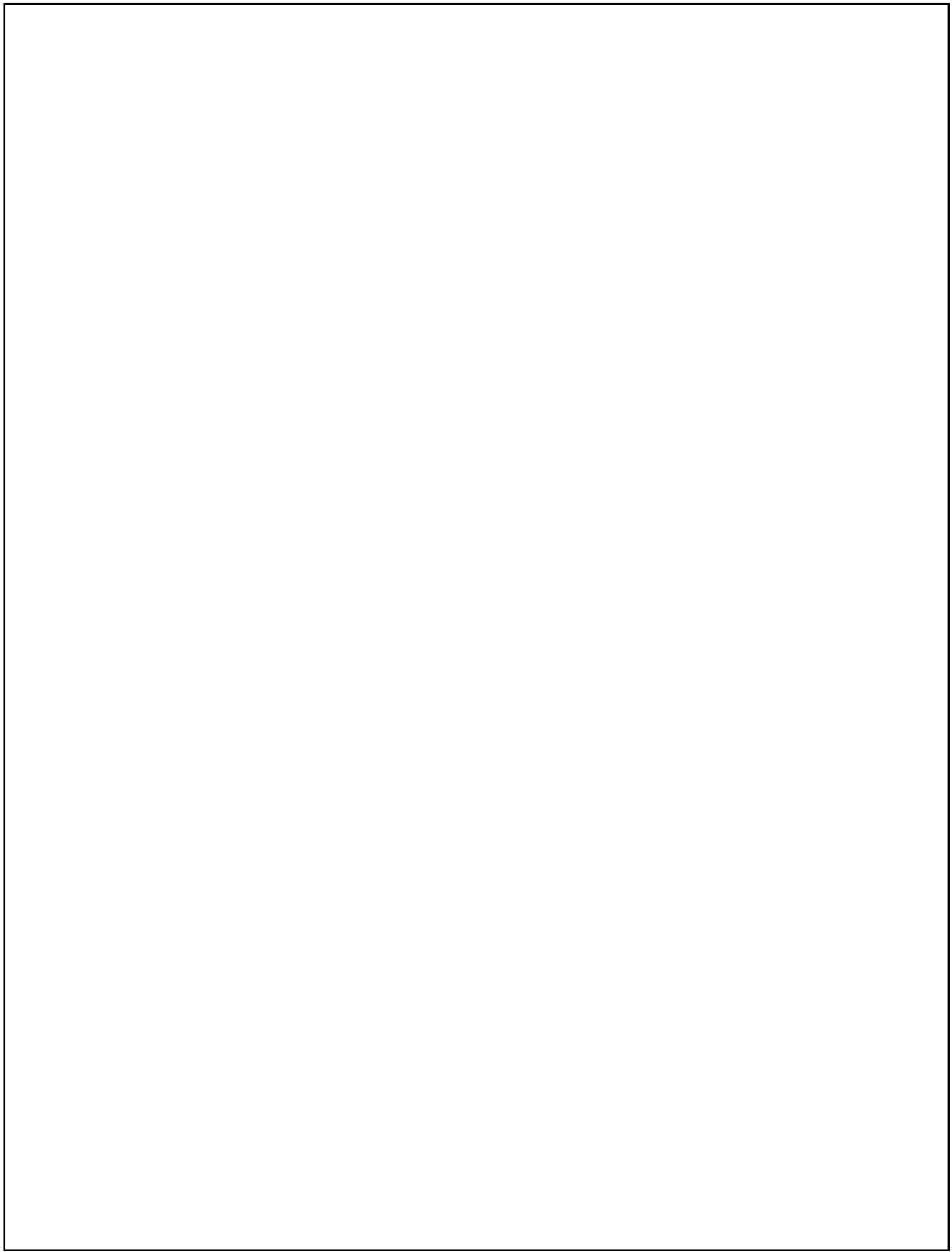
SAMPLE



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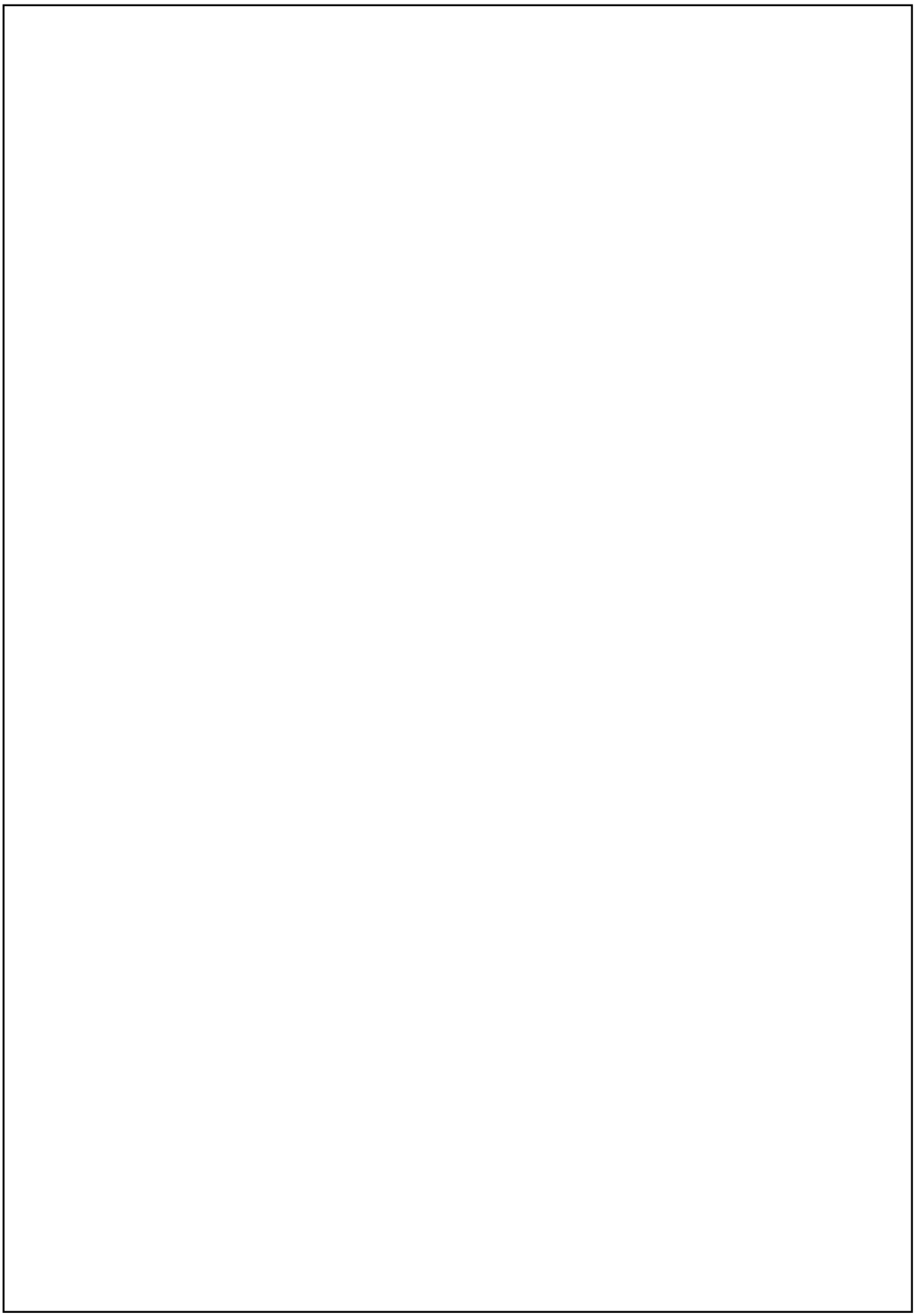

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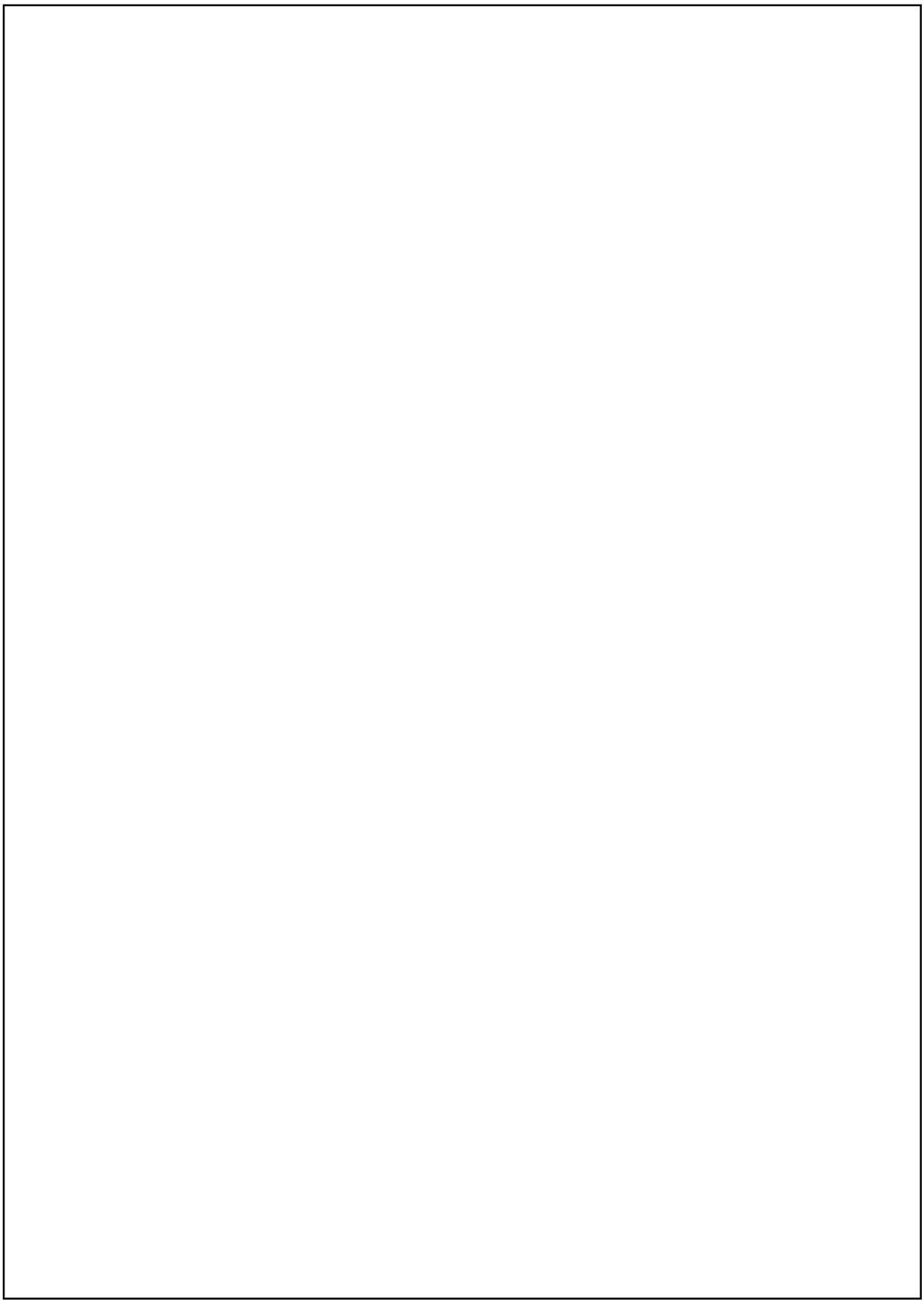

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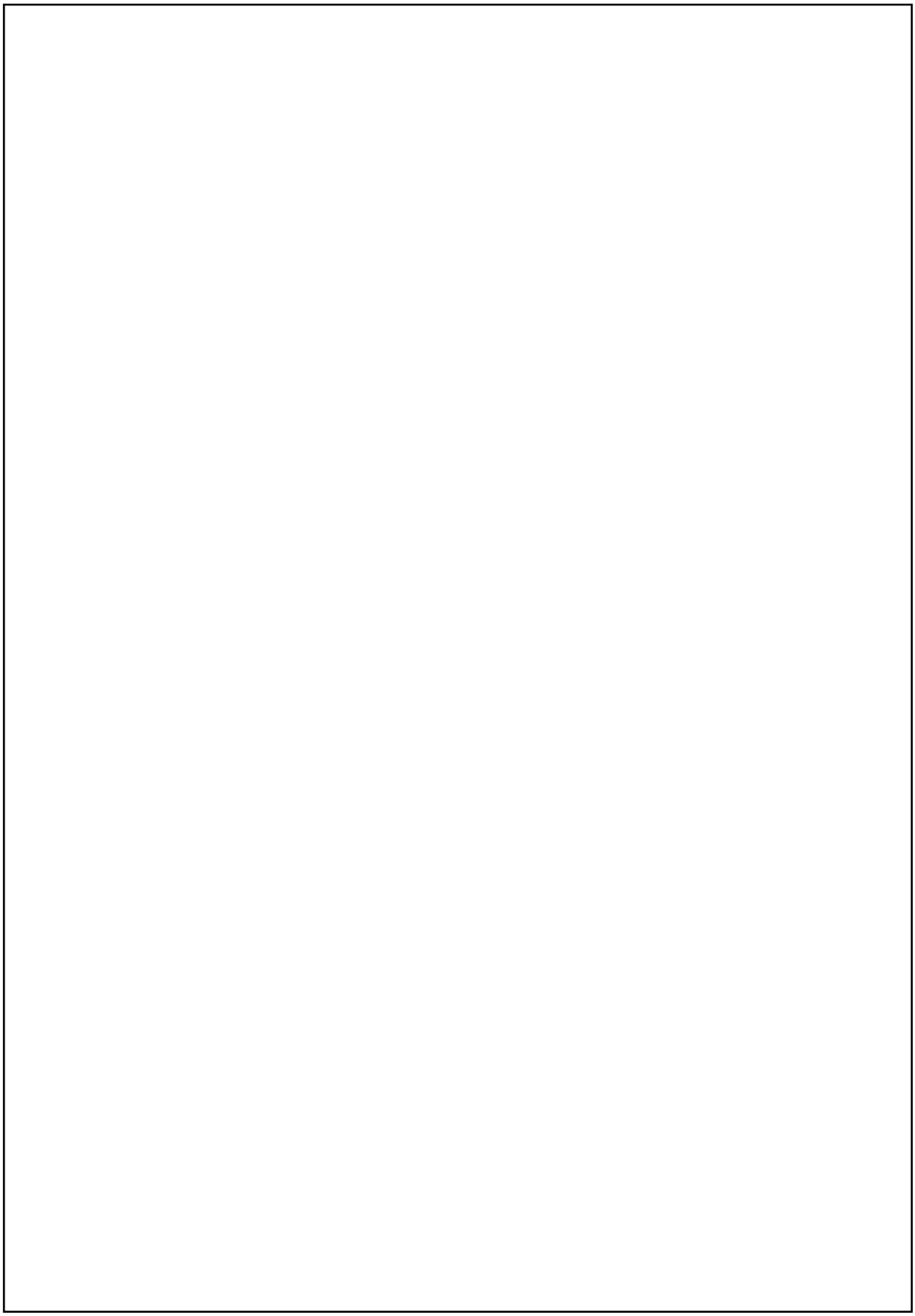

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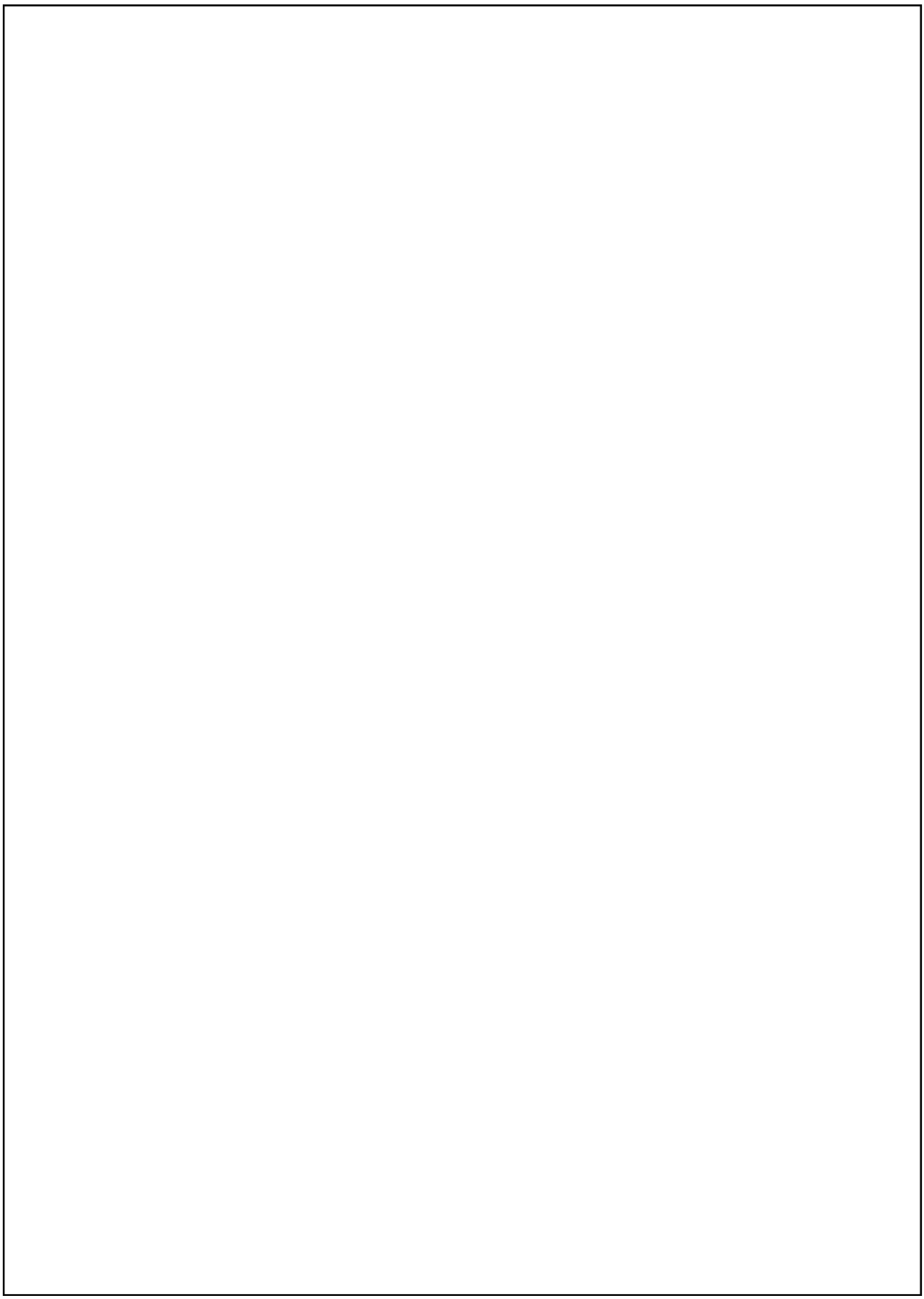

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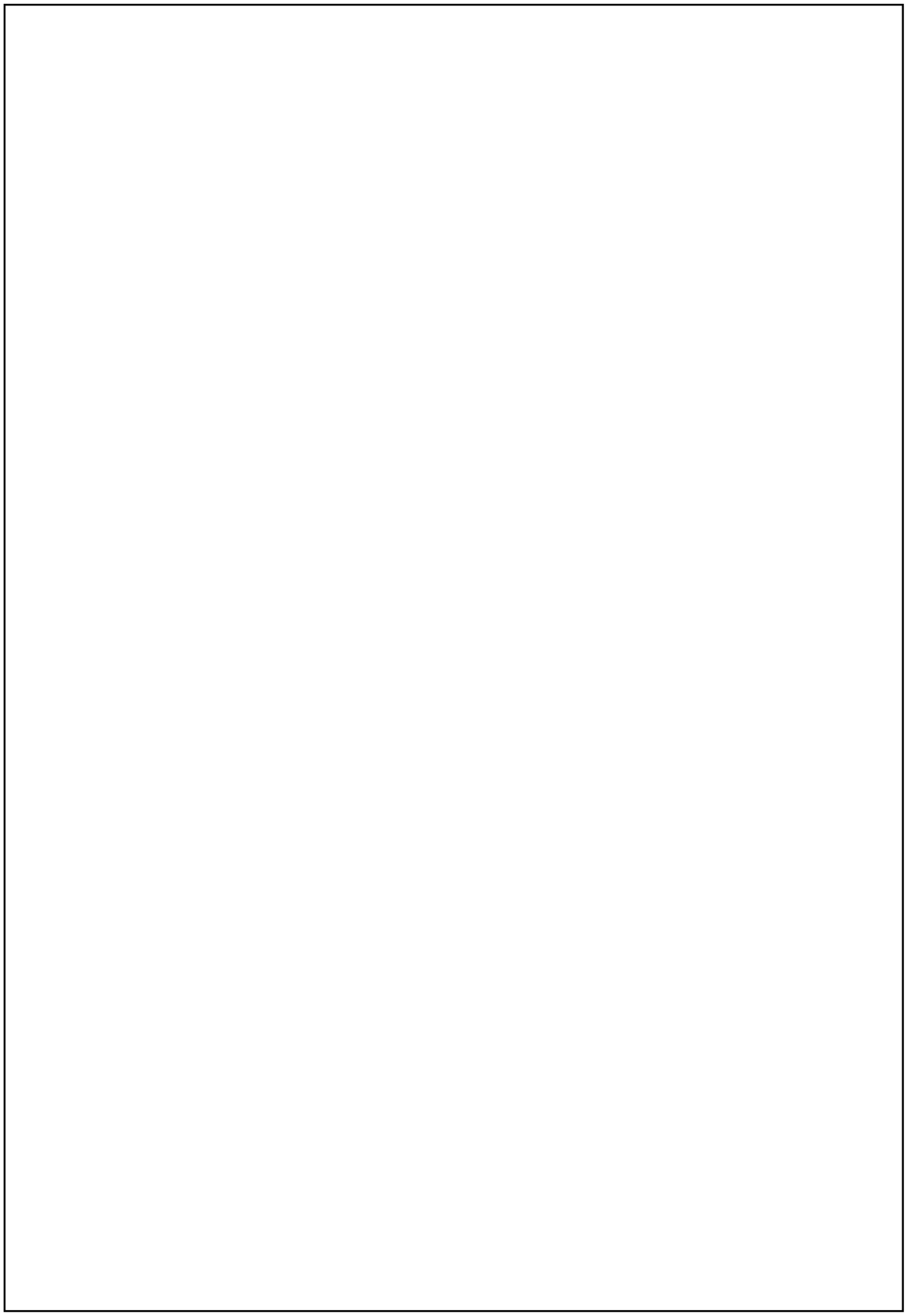

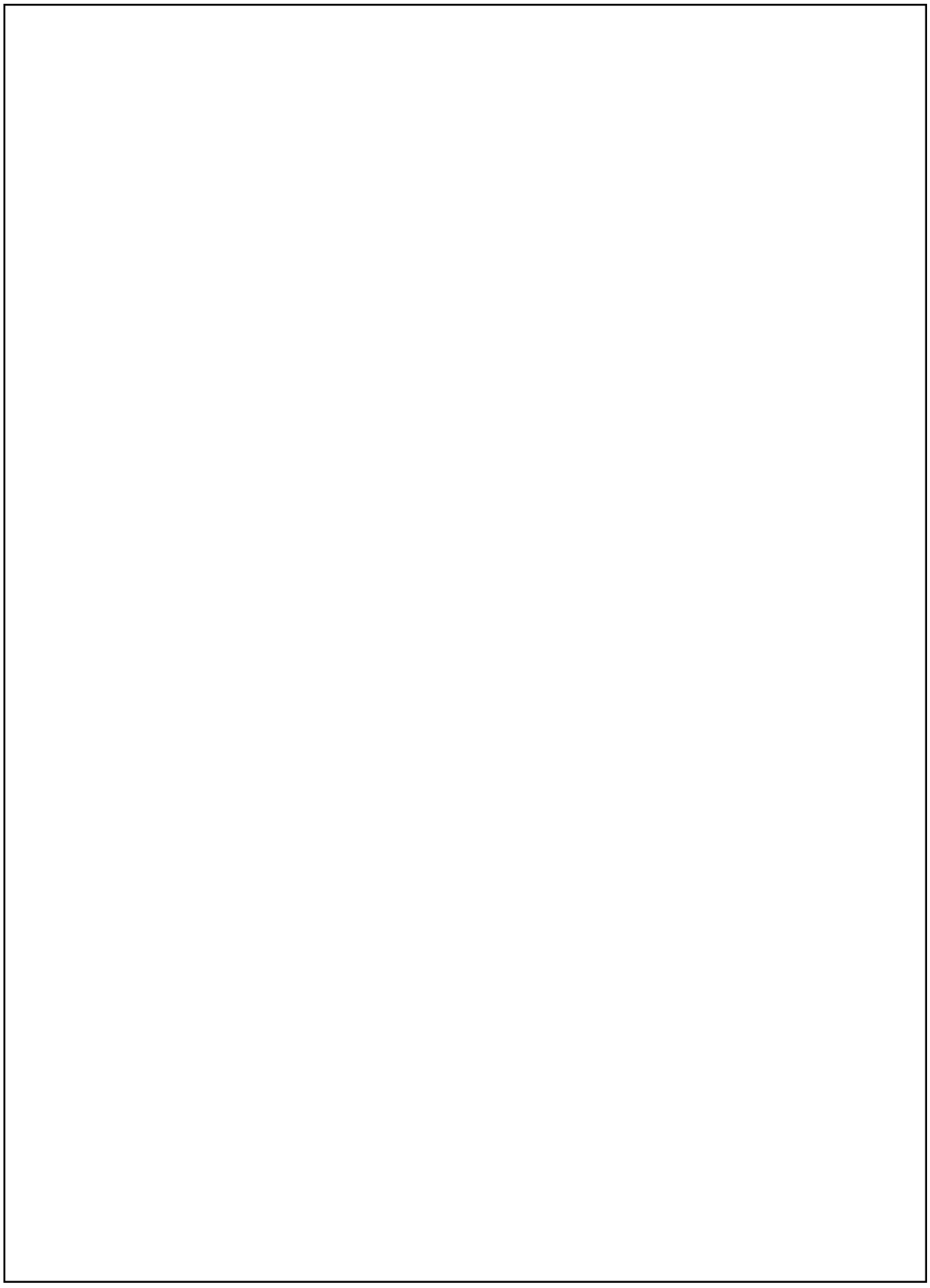

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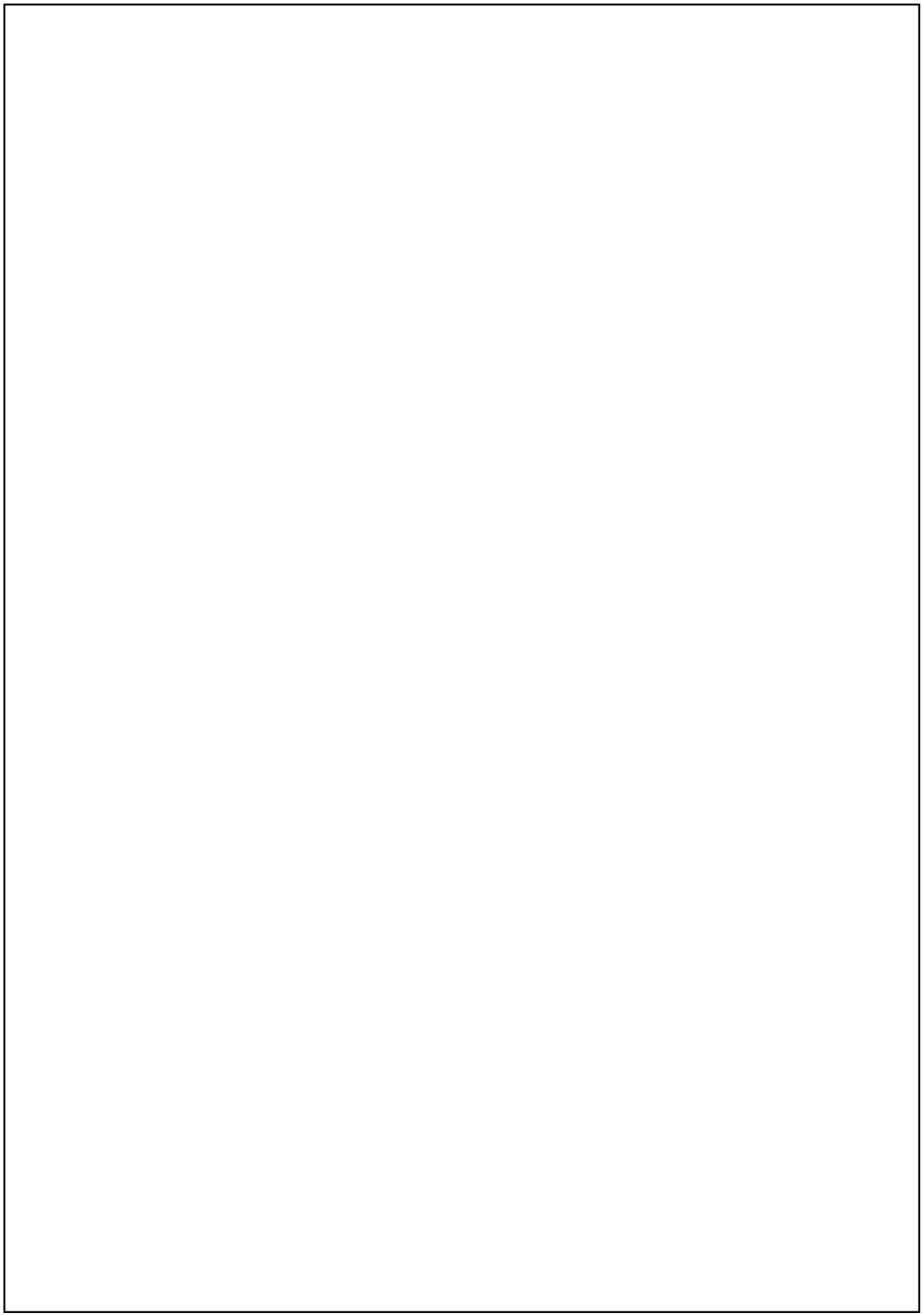

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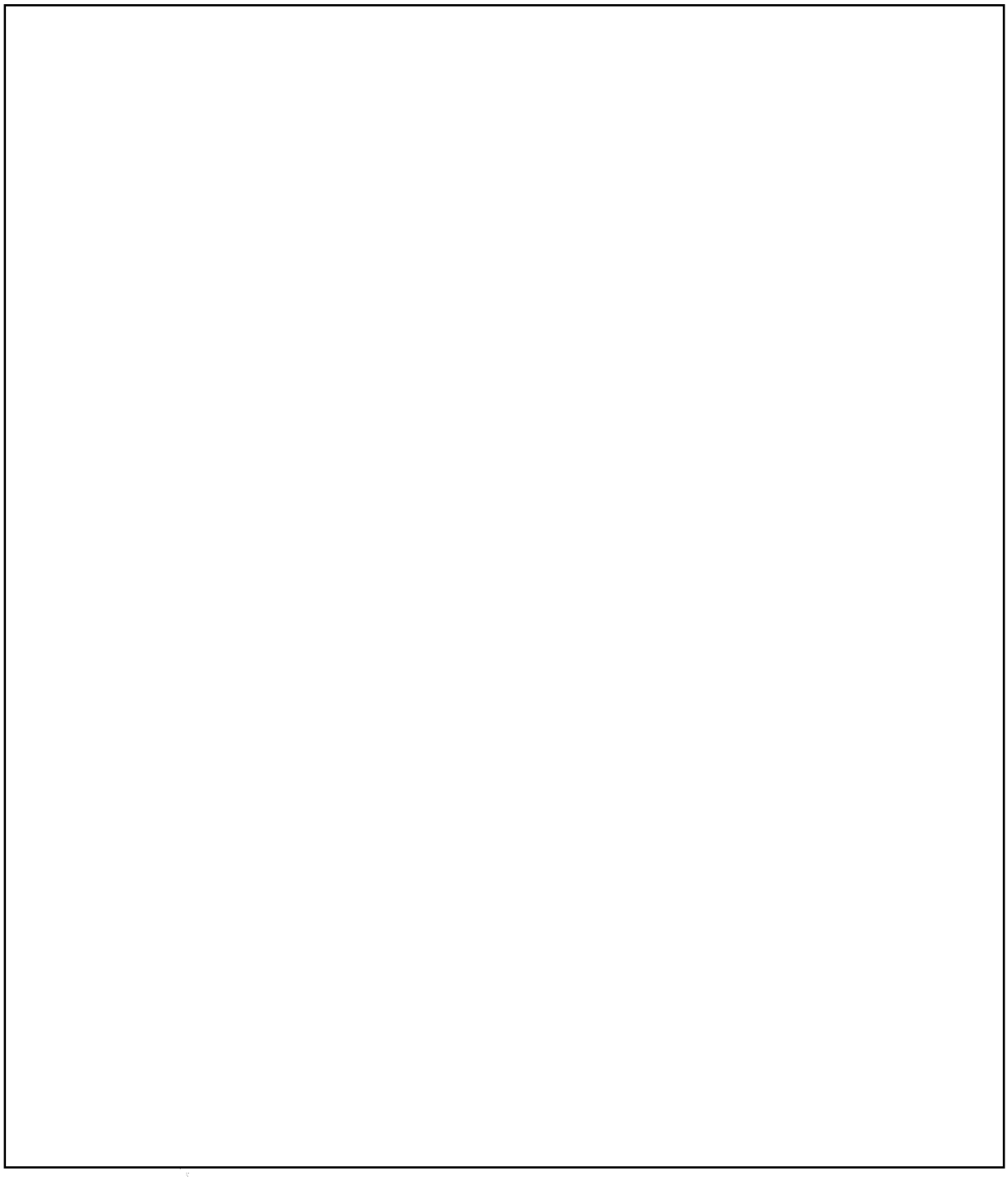

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RISK FACTORS

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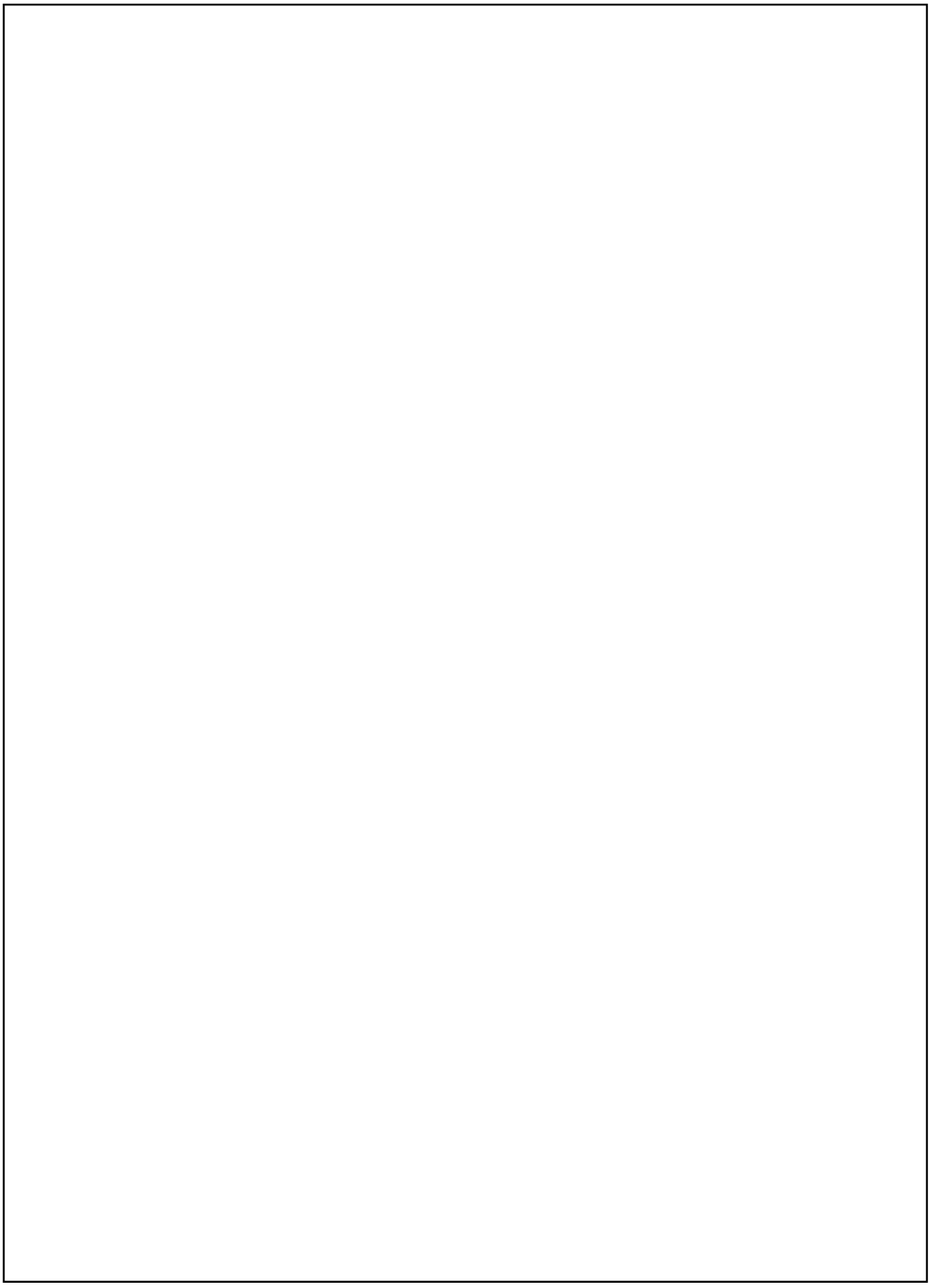

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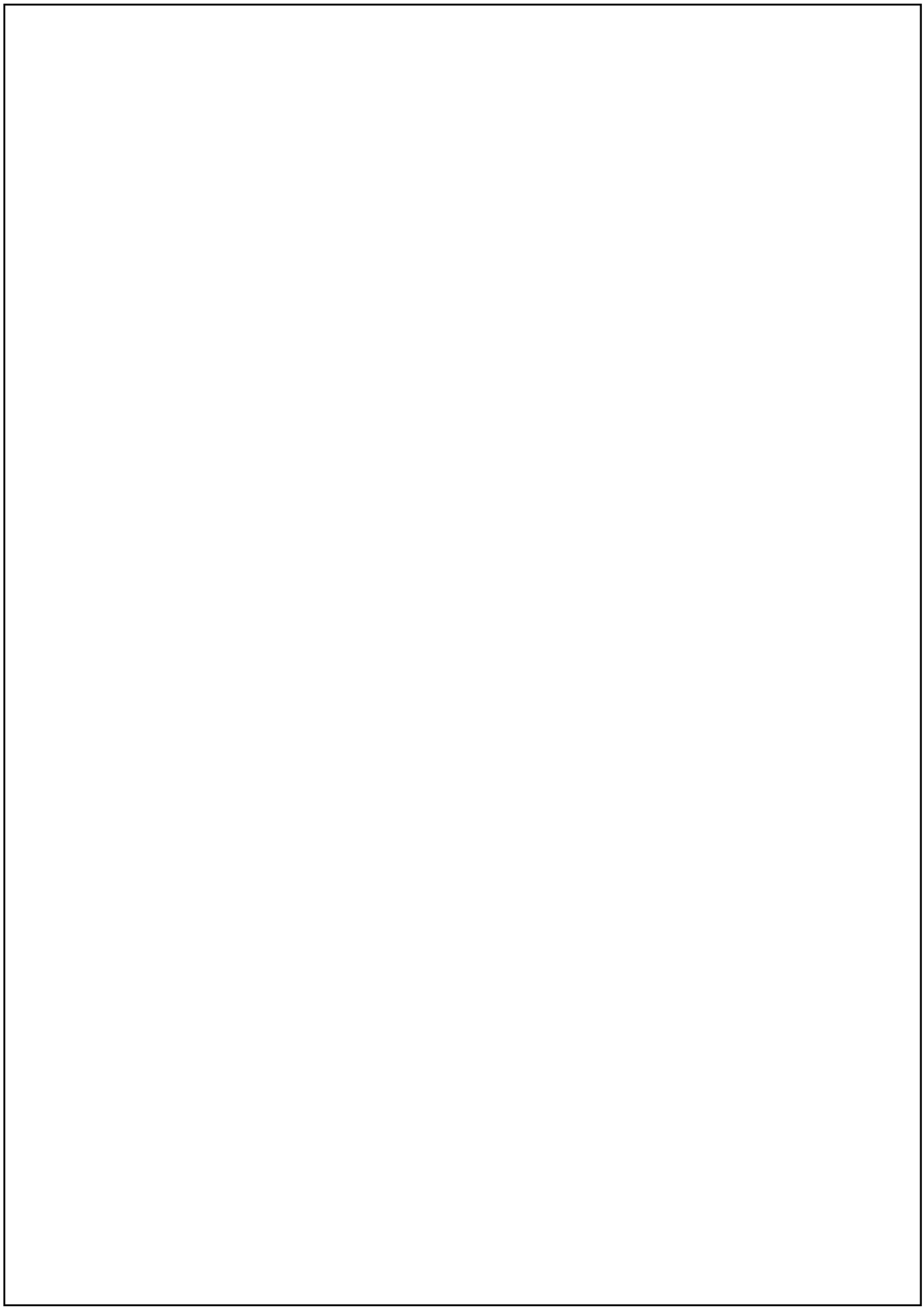

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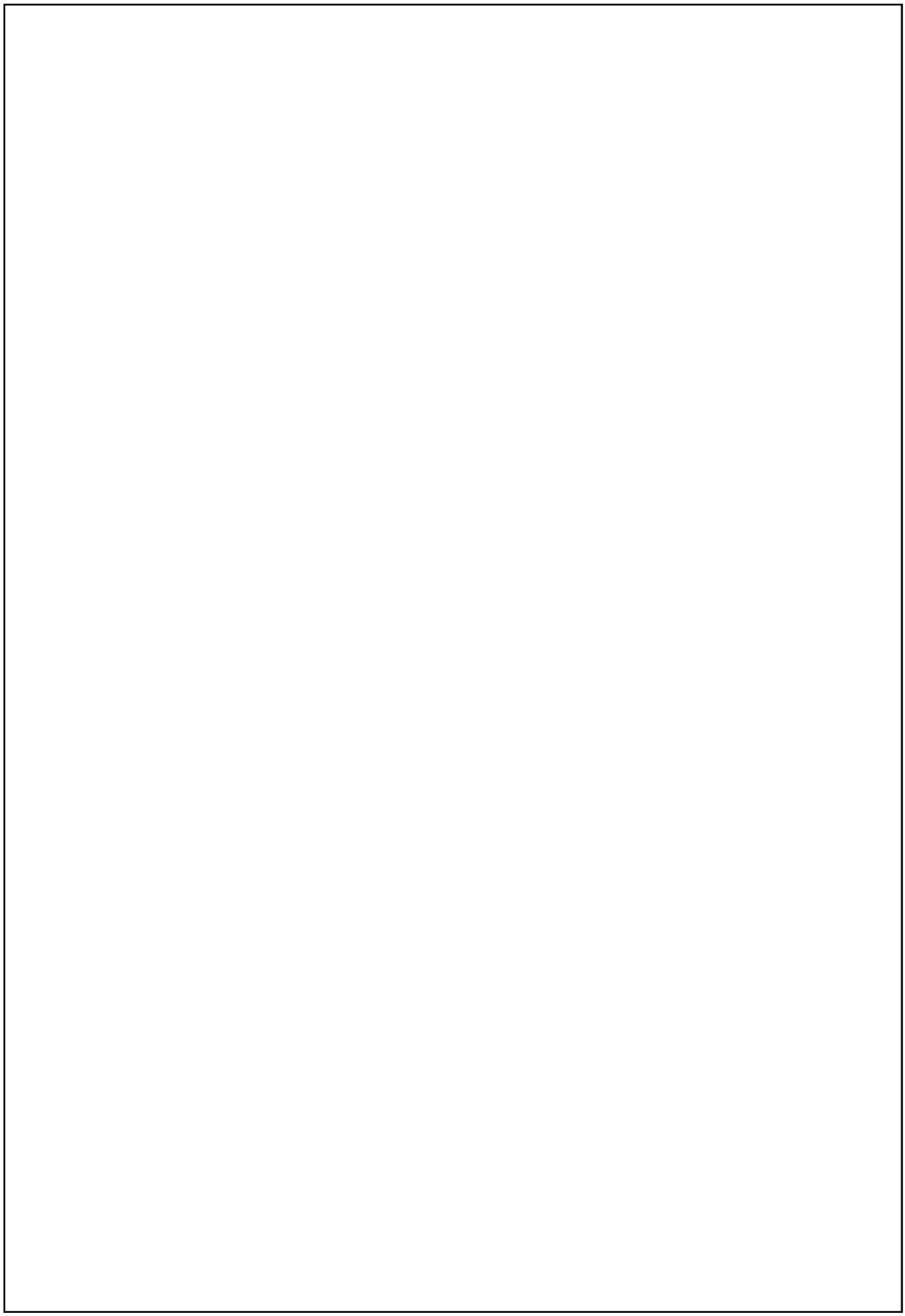

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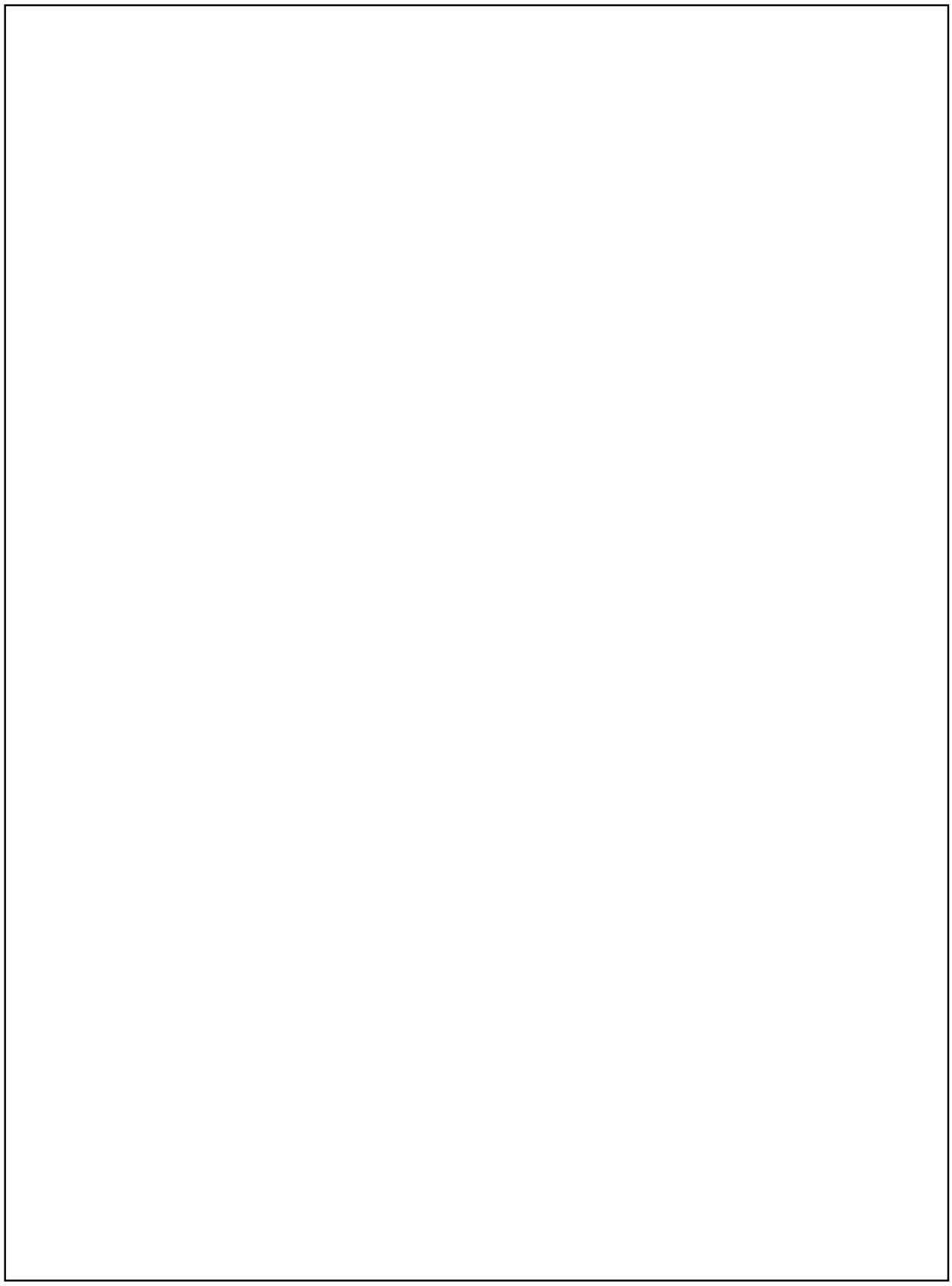

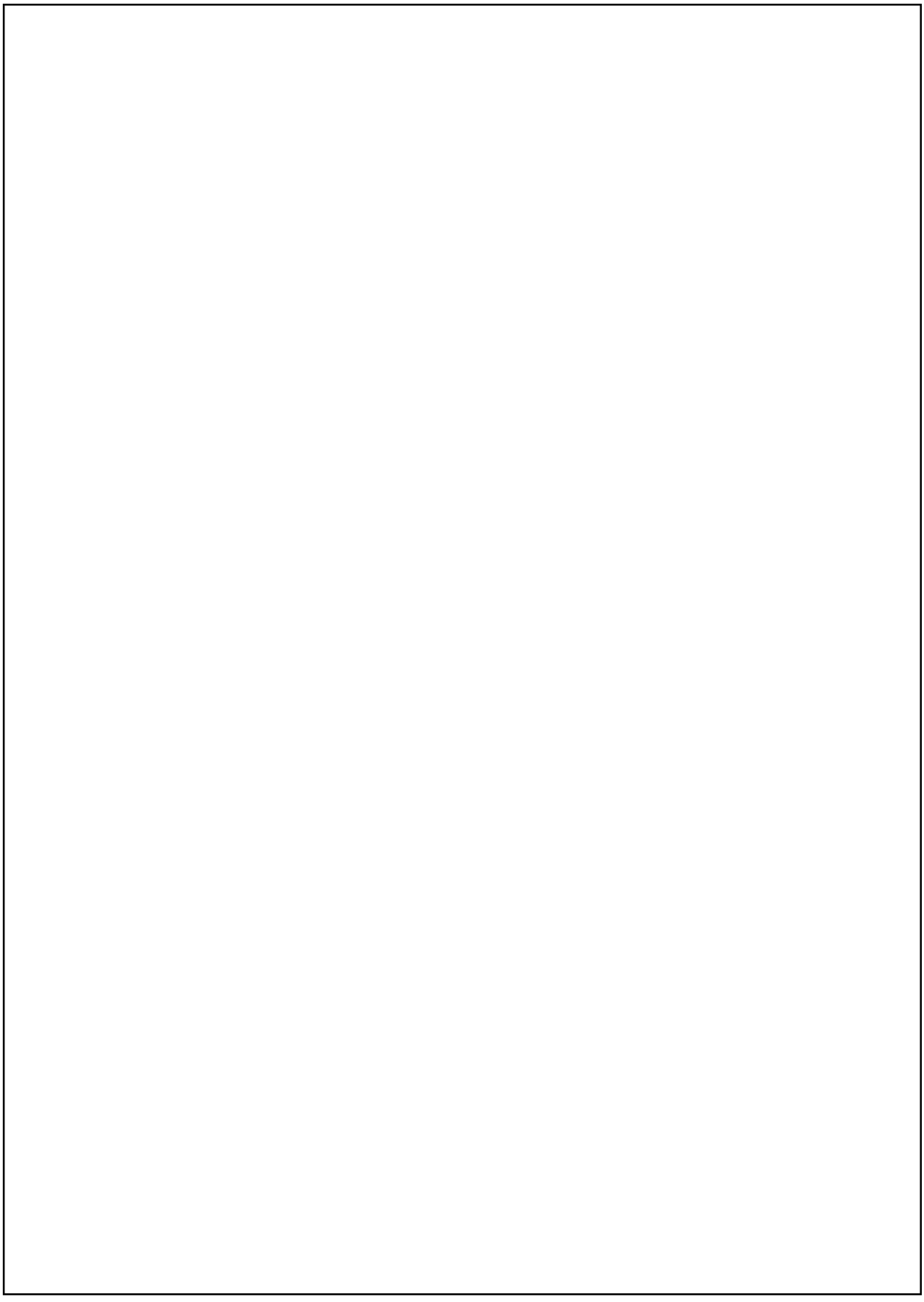

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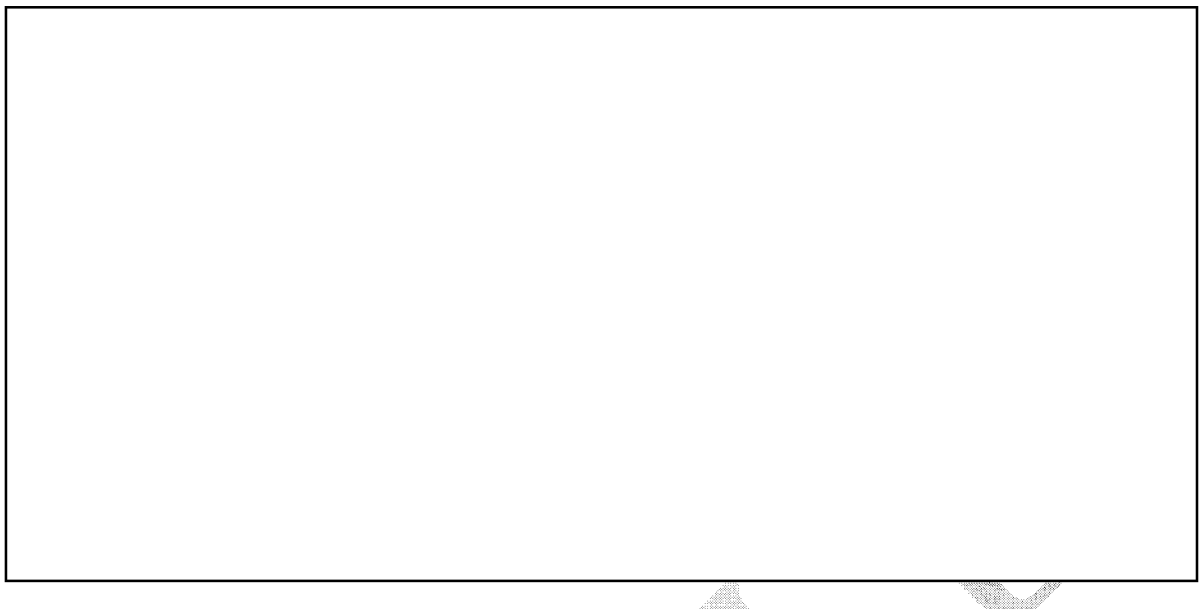

Immigration risks

The investor himself and herself must meet the requirements under the EB-5 program. Each purchaser of a Unit must understand that the Fund, the management company and each of their affiliates make no representation or warranty of any kind concerning whether an investment in the Fund will meet the requirements of the EB-5 program or other U.S. immigration requirements. Each investor in a Unit must further understand that there can be no assurance that an investment in the Unit will result in his or her family receiving an EB-5 visa, conditional resident status or permanent resident status. Please carefully consider the following immigration risks, and discuss these and other immigration risks with your personal immigration lawyer.

As a Unit holder, you will be subjected to certain general immigration risks faced by all immigrants to the United States.

The process of obtaining conditional resident status and permanent resident status involves many factors and circumstances that are not within the control of the Fund. These include the investor's past history and source of funds, immigration visa backlogs, potential changes in immigration laws and regulations (including laws and regulations specific to the EB-5 immigrant investor program) and quotas established by the United States government limiting the number of visas available to qualified individuals seeking conditional resident status under the EB-5 program. Although the Fund has been structured with the objective of providing Unit holders with eligibility for conditional and permanent resident status under the EB-5 regional center provisions of the U.S. immigration laws, no assurance can be given that each Unit holder will obtain approval of his or her particular immigrant application. Purchase of a Unit does not guarantee conditional or permanent residency in the United States. Furthermore, no assurances or advice can be given that conditional resident status will be converted to permanent resident status.

An investment in a Unit is only a part of the requirement for meeting EB-5 residency status. In addition, the USCIS will require that you pass a background check.

Each immigrant investor in the United States is subjected to a thorough background check. An EB-5 immigrant investor's background (or that of an immediate family member) may not meet the USCIS criteria for temporary or permanent residency in the United States. For example, among other criteria, the following may be grounds for denial of immigration benefits for the immigrant, and/or other members of the immigrant's family: having a communicable disease (e.g., AIDS) or other dangerous contagious disease; having been at any time involved with, trafficking in, or taking, illegal drugs; having been convicted of certain crimes; having committed a fraud or misrepresentation to a U.S. Government official; or having violated U.S. immigration law in the past.

As a result of participation in the EB-5 program and as a result of your investment in the Fund, you must pay income taxes in the United States on your world-wide income. You should consult your personal tax advisor about this obligation.

As an EB-5 participant, you will have to pay taxes in the United States on your world-wide income. As a member of the Fund, which is a limited liability company, your proportionate share of the Fund's income will be "passed-through" to you for U.S. Federal income tax purposes. You will also be required to include in income your proportionate share of the taxable income of the Fund for the purposes of any state of which you are a resident. Please consult your personal tax advisor about the tax consequences of an investment in the Fund. Further information about these matters is included in this private placement memorandum under the heading "Certain U.S. Federal Income Tax Considerations," beginning on page 32.

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The EB-5 regional center program is a U.S. government program that is highly regulated and that requires frequent interaction between the Fund and government officials.

The EB-5 regional center program was created by Congress, which has accorded broad regulatory powers to the Department of Homeland Security and in particular to the United States Citizenship and Immigration Service (USCIS). Currently, all EB-5 related filings are reviewed by USCIS adjudicators in the USCIS California service center. While the Fund will strive to coordinate with USCIS to achieve our investors' immigration goal, there can be no assurance that USCIS adjudicators will take a consistent position on issues arising under the program, and there can be no assurance that USCIS regulations will not change in the future. Since the laws, regulations and bureaucratic interpretations applicable to the Fund's investments are subject to change at any time, there can be no assurance that the Fund will not be required to substantially change its investment policies in the future. The EB-5 program could be discontinued or altered by Congress at any time.

It is a requirement of the EB-5 program that an immigrant investor's source of funds be proper, under U.S. immigration guidelines.

EB-5 immigrant investors must demonstrate to the USCIS that the funds they invest in the Units were obtained through lawful means. Each EB-5 immigrant investor must document, to the satisfaction of the USCIS and the U.S. State Department, that the source of funds is acceptable. The Fund, and the EB-5 immigrant investor's immigration attorney, may make a preliminary assessment, but the ultimate decision will be made solely by USCIS and the U.S. State Department. Each EB-5 immigrant investor must agree to provide information and documents to the Fund, and to allow the Fund to make further investigation, concerning the EB-5 immigrant investor's source of funds and the personal and business background of the EB-5 immigrant investor and accompanying family members.

Achieving your immigration goal of conditional and permanent resident status will require you to maintain your primary residence in the United States.

EB-5 immigrant investors who obtain conditional resident status or permanent resident status must intend to make the United States their primary residence. Conditional residents or permanent residents who maintain their primary residence outside the United States risk revocation of their U.S. residence status. Each prospective EB-5 immigrant investor should consult a competent immigration attorney to review the likelihood that the investor's immigration objectives will be achieved.

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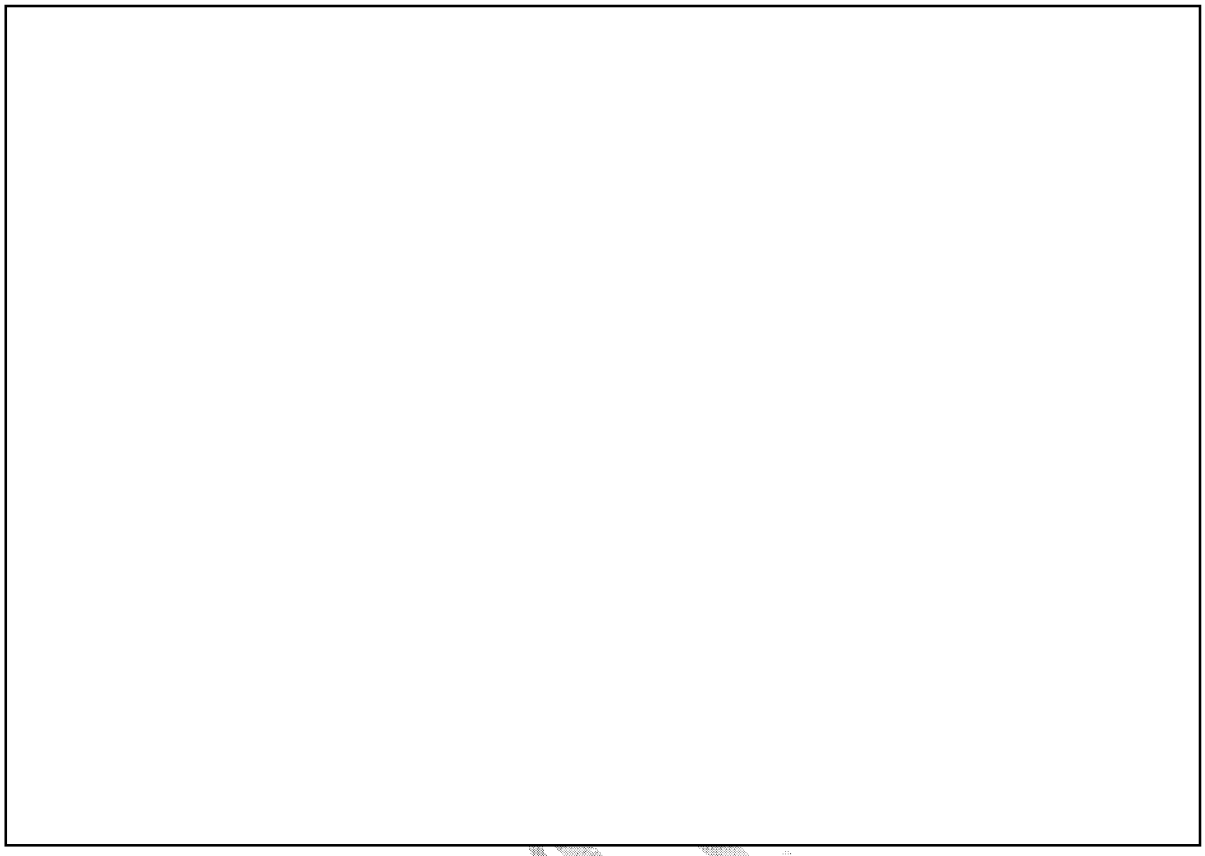

SAMP

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USE OF PROCEEDS

SAMPLE

MANAGEMENT OF GTA

The following is a description of the business backgrounds of the executive officers of GTA:

Terry McAuliffe, Chairman

Mr. McAuliffe is the Chairman of GTA. He has been a long time investor and promoter of affordable green energy projects. It is at his direction that GTA has set its goal to truly meet a higher standard among our peers stating that "no green technology is green unless it is affordable to average consumers."

Before joining GTA, Mr. McAuliffe has been a longtime business leader and successful entrepreneur for nearly four decades. He has successfully started over two dozen companies in the fields of banking, real estate, securities, marketing, renewable energy and insurance. At the age of 14, Mr. McAuliffe started his first business, McAuliffe Driveway Maintenance, where he sealed residential driveways and commercial parking lots in his local community of Syracuse, New York. In January 1988, when he was only 30 years old, Mr. McAuliffe became the youngest chairman of a federally chartered bank in the history of the United States.

Mr. McAuliffe also served as Chairman of American Heritage Homes, one of Florida's largest homebuilding companies, as well as President of American Capitol Management Company, a major developer of real estate projects. He has been an active investor in the alternative energy field for over a decade.

In addition to his successful business career, he is a longtime political leader for the Democratic Party in the United States. He started his political career in the 1980 Presidential reelection campaign of President Jimmy Carter, and at the age of 22 became the national finance director for that campaign. He then served as National Finance Chairman of the Gephardt for President committee, National Finance Chairman and the National Co-Chairman of the Clinton-Gore re-election committee. In 1993, he was named by President Clinton as Ambassador and Commissioner General of the Korean International Exposition. He was Chairman of the 53rd Presidential Inaugural Committee and Chairman of the White House Millennium Celebration. In 2000, he chaired the Democratic National Convention in Los Angeles. He was elected Chairman of the Democratic National Committee from 2001 to 2005. He is widely credited with rebuilding, reenergizing and revitalizing the Democratic Party. As Chairman of the DNC, he shattered all Party records by raising over $535 million. He also served as Chairman of the 2008 Hillary Clinton Presidential campaign. In 2009, he unsuccessfully ran for Governor of the State of Virginia.

Chairman McAuliffe received a Juris Doctor degree from Georgetown University School of Law and a bachelors degree from The Catholic University of America in Washington, D.C.

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Charles Xiaolin Wang, Director, President and Chief Executive Officer

Gary Tang, Director and Chief Operating Officer

Jack Deng, Director and Chief Financial Officer

Yucheng Lei, Director and Chief Engineer

MANAGEMENT OF OUR FUND

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Jack Deng, Interim President

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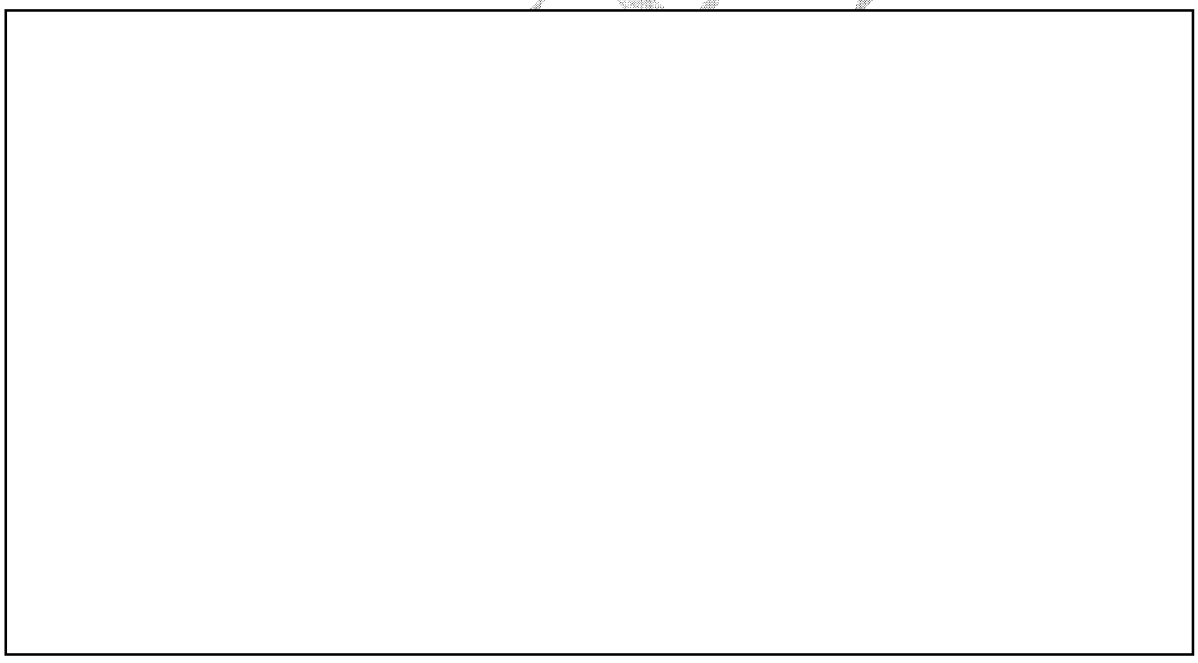
David R. Voelker, ex-Chairman of the Management Company



Taylor Beery, ex-President of the Management Company

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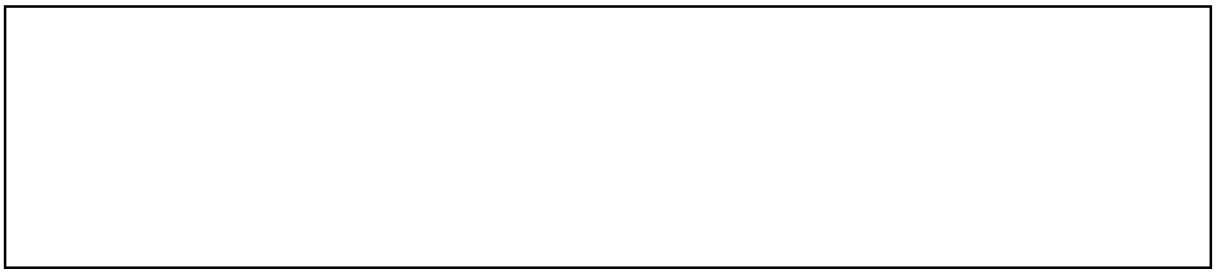

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Compensation of Management

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Certain Related Transactions

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THE EB-5 PROGRAM

Overview

In 1990, the U. S. Congress created the employment based 5th preference (EB-5) immigrant investor visa program. The EB-5 program offers 10,000 immigrant visas a year to qualified investors who wish to obtain residence in the United States by investing in businesses that will benefit the economy and create jobs. The EB-5 Immigrant Investor Regional Center Pilot Program ("The Pilot Program") was created by Congress in 1992 and sets aside 3,000 of the 10,000 EB-5 visas each year for people who invest in designated "regional centers."

Once a qualifying investment has been made in a regional center, an investor files a Form I-526 Immigrant Petition by Alien Entrepreneur, ("Form I-526") with the USCIS. After the USCIS approves I-526 petition, an investor files an adjustment of status application if he or she is already in the U.S. in valid non-immigrant status or ii) applies for an interview and entry visa at a U.S. embassy or consulate abroad ("consular processing"). When an adjustment of status application is approved, a conditional residence status of two years will be given to the investor. If the investor pursues consular processing, upon approval the investor and his or her family will be issued an EB-5 entry visa to the U.S. Once they enter the U.S., the two-year conditional residence status starts.

At the end of the two-year conditional resident period the investor must show that his or her investment has been sustained and the projects invested in by the regional center have created at least ten jobs for each investor. Assuming the investor provides that evidence, the USCIS will remove the conditional residence status, and the investor will receive his or her permanent residency status.

The Immigration Process

The Fund's primary role in the immigration process is to sell interests in the Fund to immigrant investors (which allow the investors to file Form I-526) and invest the investors' capital in a manner that is consistent with the EB-5 program and leads to the creation of at least ten jobs for each Unit holder in the Fund. If GTA's proposed business plan succeeds, our independent economist's report indicates that GTA will create enough jobs to meet the EB-5 program requirements for every investor in the Fund. The rest of the immigration process will be led by the immigrant investor and his or her independent immigration counsel. The management company will maintain a current record of jobs created by the Fund's investment activities. The management company will assist each Unit holder by providing information about job creation to the USCIS in the manner required by the EB-5 program. Upon the initial conditional residency filing, the Fund will certify to the USCIS with respect to the projected number of jobs that will be created. Two years after an immigrant investor is granted conditional resident status, the investor must file with the USCIS Form I-829, Petition by Entrepreneur to Remove Conditions ("Form I-829") to convert his or her status to permanent residency. At that

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time, the Fund will allocate to each Unit holder ten jobs from those jobs created and maintained by GTA.

Frequently Asked Questions

The following are some frequently asked questions about the EB-5 program, along with answers to the questions:

How much do I need to invest to receive conditional and ultimately permanent residency status for myself and my family members?
If you invest in a regional center, like ours, you need to invest $500,000 if the investment is made in a high unemployment or rural area. There are also other fees such as legal fees for your immigration and tax counsel and application fees paid to USCIS.

What is the region covered by the Gulf Coast Funds Management regional center?
Our regional center covers the entire Commonwealth of Virginia.

Do I have to live in Virginia to participate in this program?
No. You do not have to live in Virginia. You do not even have to ever visit the region.

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What do I have to do to get my visa application approved?
Normally, you will get an American immigration lawyer to help you in the visa application process. If you do not have an immigration lawyer, the Placement Agent suggests that you use David Lu, Esq., an immigration lawyer with whom we work with on a regular basis. The lawyer will help you file a Form I-526. With your Form I-526, you will have to submit proof that the source of your $500,000 investment is lawful.

Once the USCIS approves your Form I-526 you will need to adjust your status if you are already living in the U.S. in non-immigrant status or you will have to schedule an interview at a U.S. embassy or consulate abroad. In either case, you will have to submit the same type of documentation that other visa applicants to the United States are required to submit. Here is a general description, from the U.S. government's web site, of certain requirements for receiving a visa:

VISA INELIGIBILITY / WAIVER
The immigration laws of the United States, in order to protect the health, welfare, and security of the U.S., prohibit the issuance of a visa to certain applicants. Examples of applicants who must be refused visas are those who: have a communicable disease, or have a dangerous physical or mental disorder; have committed serious criminal acts; are terrorists, subversives, members of a totalitarian party, or former Nazi war criminals; have used illegal means to enter the U.S.; or are ineligible for citizenship. Some former exchange visitors must live abroad for two years. Physicians who intend to practice medicine must pass

a qualifying exam before receiving immigrant visas. If found to be ineligible, the consular officer will advise the applicant of any waivers.

OTHER IMPORTANT INFORMATION

Documents for Visa Application

All applicants must submit certain personal documents such as passports, birth certificates, police certificates, and other civil documents, as well as evidence that they will not become public charges in the United States. The consular officer will inform visa applicants of the documents needed as their applications are processed.

Medical Examinations

Before the issuance of an immigrant visa, every applicant, regardless of age, must undergo a medical examination. The examination will be conducted by a physician designated by the consular officer. Examination costs must be borne by the applicant, in addition to the visa fees.

Visa Fees

The cost of each immigrant visa application may vary for additional visa fees apply. For up to date immigration visa fee costs, please consult your immigration attorney or please visit the USCIS fee schedule web page.

Source: www.uscis.gov

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When will my visa become permanent?

Two years after you receive your conditional resident status, you must apply for permanent residency. At that time, we will supply documents for your Form I-829 petition to show that your money has been invested in the region and that the Fund's investment has created at least ten jobs. Once your application is approved, you will

become a permanent resident of the United States, and may soon apply for full citizenship if you desire.

For additional information regarding EB-5 immigration visas, please refer to the following websites for additional information about the immigration application process:

U.S. Citizenship and Immigration Services
www.uscis.gov
Invest In the USA (trade association of EB-5 regional centers)
www.iiusa.org
American Immigration Lawyers Association
www.aila.com

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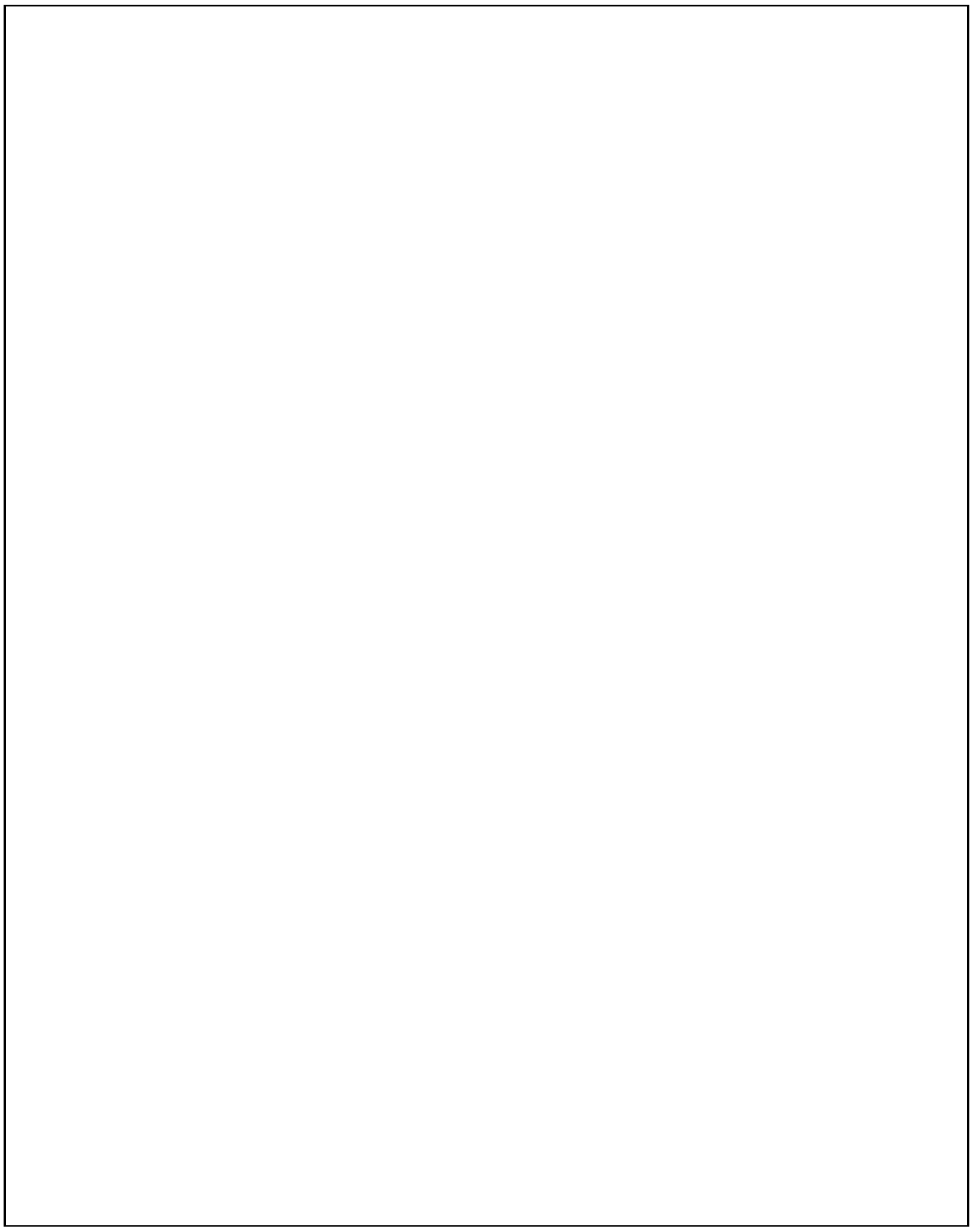
RIGHTS OF UNIT HOLDERS

Term of the Fund



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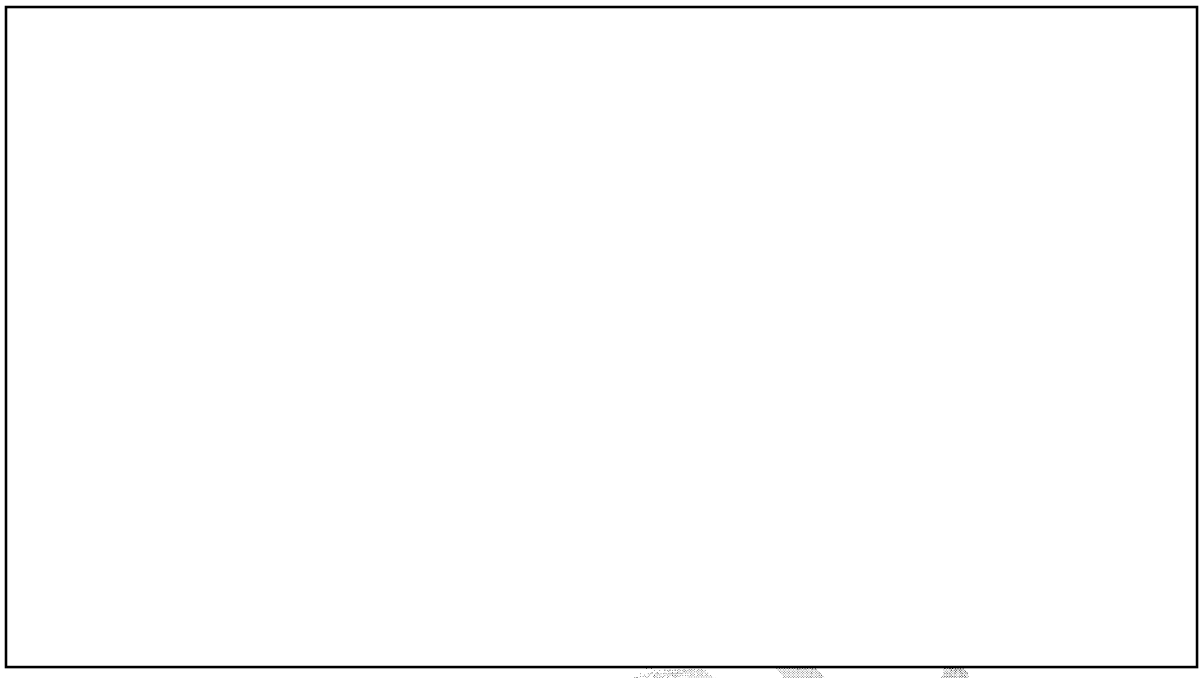

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CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion about certain U.S. federal income tax and other tax considerations that you should weigh prior to investing in a Unit is merely a presentation of certain tax issues that generally apply to all investors in EB-5 funds. You should not consider this discussion to be tax advice, applicable to your particular situation or a full discussion of all material United States, state, local and foreign tax consequences of an investment in the Fund or your status as U.S. tax resident or non-resident and you should consult with your personal tax advisor about these, and all other issues relevant to your personal decision to invest in a Unit. Neither the Fund nor the management company is qualified to provide the tax advice you will need. You cannot use this summary for the purpose of avoiding United States federal tax penalties.

The following discussion is based upon the Internal Revenue Code of 1986 (the "Code"), the applicable Treasury Regulations promulgated or proposed under the Code (the "Regulations"), current positions of the IRS contained in published revenue rulings and revenue procedures, current administrative positions of the IRS, and existing judicial decisions, as in effect on the date of this Memorandum, all of which are subject to change or modification, with or without retroactive effect, at any time.

No assurance can be given as to the future status of federal income tax laws or other tax laws as they pertain to limited liability companies of the type described herein. It is likely that changes to the Code will be proposed in the future. The effect of such proposals on the Fund and on an investment therein cannot be analyzed. Accordingly, potential investors are urged to consider on-going developments regarding changes in the federal income tax law and other tax laws and to consult their own advisors in assessing the risks associated with an investment in the Fund.

Classification of the Fund

The Fund will be treated as a partnership for federal income tax purposes under the "check the box" Regulations. Under these regulations, an unincorporated domestic entity, such as the Fund, with at least two members will be taxed as a partnership if no election is made to be taxed as a corporation. Accordingly, the discussion herein relating to partnerships and partners generally will be applicable to Unit holders in the Fund.

Partnership Taxation in General

Under the Code, a partnership pays no federal income tax, although it may be required to withhold and pay taxes on behalf of certain of its partners. Rather, each partner reports on his federal income tax return his distributive share of all items of income, gain, loss, deduction, credit and tax preference of the partnership, whether or not the partnership makes any actual distribution to the partner during the taxable year. Thus, it is possible that distributions from the Fund will not be sufficient to pay tax liabilities with respect to the tax income and gain allocated to a Unit holder and that the only source of payment of such tax liabilities would be from the Unit holder's funds from sources

other than the Fund.

The extent to which a Unit holder may utilize Fund losses in any tax year is limited to the adjusted tax basis of his interest in the Fund at the end of the Fund tax year (See "Basis of Units"). In addition, a Unit holder may not deduct Fund losses in excess of the amount the Unit holder is considered "at risk" with respect to the Fund under Code Section 465 (See "At Risk Limitations"). A Unit holder generally may use his distributive share of any partnership losses allowable after applying the foregoing loss limitation only to offset his income from other passive sources (see "Passive Activity Loss Limitations").

Basis of the Units

A Unit holder's initial tax basis for his Units will be the amount of money he contributes to the Fund.

A Unit holder's basis is his Units increased by (a) his share of the non-recourse liabilities of the Fund, and (b) his share of profits. The adjusted tax basis of his Units will be decreased, but not below zero, by (1) distributions to the Unit holder by the Fund; (ii) reductions in his share of the non-recourse obligations of the Fund; (iii) his share of the losses of the Fund; and (iv) his share of Fund expenditures not chargeable to his capital account.

Under Regulation Section 1.752-1(a)(2), a partnership liability is a non-recourse liability to the extent that no partner or related person (for the purpose of Regulation Section 1.752-4(b)) bears any economic risk of loss. A partnership liability generally is not considered non-recourse to the extent that any partner guarantees the payment of such liability. If a Unit holder or a "related" person guarantees all or a portion of the non-recourse liabilities of the Fund, the other Unit holders' tax basis in their Units will not include such guaranteed portion of the Fund's non-recourse liabilities.

Similarly, if a partner or a person related to a partner loans funds to a partnership and the other partners are not personally liable for the repayment of the loan, only the lending partners may include that loan in the basis of their partnership interests. For example, if a Unit holder or one of his affiliates makes a loan to the Fund, the other Unit holders would not include any portion of such a loan in the basis of their Units.

The Fund may be a "tiered" partnership if it owns interests in other entities taxed as partnerships for federal income tax purposes. With respect to "tiered" partnerships, the Regulations provide that the "upper-tier" partnership's share of the liabilities of the "lower-tier" partnership will be treated as liabilities of the upper-tier partnership for purposes of applying Code Section 752 to the partners of the upper-tier partnership (Regulation Section 1.752-4(a)).

If a Unit holder's basis in his Units is reduced to zero, the amount of any distributions (including any deemed distributions due to a reduction in Fund non-recourse

liabilities) in excess of his share of the Fund's taxable income for the year will be treated as capital gain, except to the extent that ordinary income treatment is required for his *pro rata* share of depreciation recapture.

A partner may not deduct his share of losses of a partnership to the extent such losses exceed the partner's basis for his interest in the partnership. Any losses that are not currently deductible by a partner due to this limitation may be deducted when and to the extent the partner's basis is increased (for example, by the allocation of partnership income). The ability of a partner to claim his share of partnership losses will also depend on the impact of the "at risk" rules of Code Section 465 (see "At Risk Limitations") and the passive activity loss limitation rules of Code Section 469 (see "Passive Activity Loss Limitations").

Allocations of Profits and Losses

Under Code Section 704, a partner's distributive share of the income, gain, loss, deduction, or credit of a partnership is determined by reference to the partnership agreement, unless the allocation contained in the agreement does not have "substantial economic effect," in which case the allocation is determined by reference to the partners' interests in the partnership, taking into account all facts and circumstances.

Although it is intended that the Fund's allocations will be in accordance with the Unit holders' interests in the Fund, it is possible that the Internal Revenue Service will challenge the Fund's tax allocations and attempt to reallocate tax items among the Unit holders. Any such reallocations of tax items may have adverse tax and financial consequences to a Unit holder.

"At Risk" Limitations

Code Section 465 limits the amount of losses that a partner can deduct in a particular year to the amount that such partner is considered "at risk" at the close of the partnership's taxable year. Generally, a taxpayer is considered "at risk" to the extent of (i) the amount of money and the adjusted basis of property he contributes to an activity, plus (ii) any amounts borrowed with respect to an activity for which the taxpayer is personally liable or for which the taxpayer has pledged property (other than property used in the activity) as security. A taxpayer will generally not be considered "at risk" with respect to amounts protected against loss through non-recourse financing, guarantees, stop loss agreements or similar arrangements.

A taxpayer generally is not considered to be "at risk" for non-recourse obligations. Losses not deductible by reason of the "at risk" rules may be carried forward indefinitely and deducted at such time as the taxpayer becomes "at risk" to a greater extent with respect to the activity.

Passive Activity Loss Limitations

Code Section 469 generally provides that losses attributable to "passive activities" may be used only to offset income from passive activities. Code Section 469 applies to individuals, estates, trusts, personal service corporations (corporations providing services that are substantially performed by owner-employees), and closely-held corporations (corporations having 5 or fewer shareholders who own more than 50% in value of the stock).

Code Section 469 defines a "passive activity" as (i) the conduct of a trade or business in which the taxpayer does not materially participate or (ii) any rental activity (without regard to participation). Under Code Section 469, the interest of a limited partner in a limited partnership is not considered an interest with respect to which a person materially participates, except as provided in regulations. Accordingly, a Unit holder's investment in the Fund will be a passive activity, and any Fund losses allocated to the Unit holders will constitute passive losses.

Under Code Section 469, passive losses generally may be used only to offset passive income until the taxable year in which the taxpayer disposes of his interest in the activity producing the passive losses.

Passive income is defined as the income from passive activities. Passive income does not include (i) income received as salary or wages; (ii) income derived from a trade or business in which the taxpayer materially participates ("active income"); (iii) interest, dividends, annuities or royalties ("portfolio income") not derived in the ordinary course of business; (iv) gain or loss from the disposition of property used in the ordinary course of business producing portfolio income; or (v) gain or loss from the disposition of property held for investment which is not considered to be an interest in a passive activity.

Passive losses that are not deductible in a particular year may be carried forward indefinitely and used to offset passive income in subsequent years. In addition, upon a fully taxable disposition of a taxpayer's entire interest in the passive activity (other than to a related party), any unused passive losses from the activity for the year that have been carried forward, and the loss, if any, on the disposition, may be applied first to offset any income from that activity for the year (including the gain, if any, from the disposition); second, to offset any other passive income for the year; and third, any remaining unused passive losses from the activity may be used to offset the taxpayer's active and portfolio income.

Based on the foregoing, a Unit holder may use any Fund losses allocated to him only to offset his passive income. If the Fund losses are not fully deductible in the year incurred, they may be applied against passive income (that is not portfolio income) in future years. If any unused losses from the Fund remain when the Unit holder disposes of his entire interest in the Fund, these losses may be used in full at such time, first against passive income, and then against any other income of the Unit holder.

The foregoing analysis assumes that the Fund constitutes a single "activity" for purposes of Code Section 469. If the Fund consisted of more than one activity, the passive activity loss limitations would apply separately to each such activity.

The Regulations provide flexibility in grouping a taxpayer's trade or business activities and rental activities for purposes of applying the passive activity rules. In this respect, one or more trade or business activities or rental activities may be treated as a single activity if the activities constitute an appropriate economic unit for the measurement of gain or loss for the purposes of Code Section 469. However, generally rental activities may not be grouped with a trade or business activity. Further, a taxpayer that owns an interest as a limited partner or limited entrepreneur (e.g., a member of an LLC who does not actively participate in the management of the LLC) may not group the following activities with any other activity: (i) holding, producing or distributing motion picture films or video tapes, (ii) farming, (iii) leasing personal property, (iv) exploring for or exploiting oil and gas resources, and (v) exploring for or exploiting geothermal deposits. A partnership must group its activities under the rules of the Regulations and once the partnership groups its activities, the partner may group those activities with each other, with activities conducted directly by the partner, and with activities conducted through other C corporations subject to Code Section 469, S corporations and partnerships, except that a partner may not treat activities grouped together by any 469 entity as separate activities.

Whether or not the Fund's activities are aggregated into a single activity should not affect a Unit holder's ability to offset passive losses from one Fund activity against passive income of another Fund activity. However, any previously suspended passive losses from a particular activity that is part of a single activity will not become deductible against non-passive income upon a disposition of that particular activity alone, but only upon a taxable disposition by the Fund of all of its interest in the single activity, or the Unit holder's disposition of his Units. Further, the Fund's debt investments or equity investments in C corporations may produce interest income or dividend income, respectively, that is classified as portfolio income for purposes of Code Section 469, and the Fund's other equity investments may produce losses classified as passive under Code Section 469, and in this situation a Unit holder's share of passive losses may not be utilizable to offset his share of portfolio income.

Distributions

Distributions (which include any deemed distribution arising from a reduction, by repayment or otherwise, in Fund liabilities) made to a Unit holder generally do not result in any recognition of gain for federal income tax purposes to the extent the amount of cash or debt reduction does not exceed the basis of the Unit holder's Units. A Unit holder's adjusted tax basis in his Units is reduced by the amount of the distribution. Distributions of cash (including reductions in liabilities) by the Fund in excess of a Unit holder's adjusted tax basis in his Units will result in the recognition of gain to the extent of such excess. Such gain is considered gain from the sale or exchange of the Units by

the Unit holder and in certain cases may be treated in part as ordinary income because of the depreciation recapture provisions. (see "Sale or Disposition of Units").

Sale or Disposition of Units

Upon a sale of a Unit, a Unit holder will realize gain or loss in an amount equal to the difference between the amount realized and his adjusted tax basis in the Unit. Under Code Section 751(a), any gain realized by a selling partner is taxed as ordinary income to the extent of the partner's *pro rata* share of "ordinary income assets" of the partnership. The balance of gain, if any, or the loss is treated as a capital gain or loss. In determining the amount received upon the sale or exchange of a Unit, a Unit holder must include, among other things, his allocable share of the outstanding amount of the indebtedness to which the Fund's property is subject. Therefore, it is possible that the gain realized on the sale of a Unit may exceed the cash proceeds of such sale. As a result, in some cases, the income taxes payable with respect to such gain may exceed such cash proceeds.

Certain Deductions to Be Claimed

Organization, Start-Up and Syndication Costs. Under the Code, neither a partnership nor its partners may deduct amounts paid or incurred in the promotion and sale of the interests in the partnership ("syndication" expenses), including those amounts paid as commissions, professional fees, and printing costs. These expenses must be capitalized and may not be amortized. Under the Regulations, the following expenses constitute non-deductible syndication expenses which must be capitalized and not amortized: (i) brokerage fees; (ii) registration fees; (iii) legal fees for securities advice and advice pertaining to the adequacy of tax disclosures in the offering memorandum for securities law purposes; (iv) accounting fees for the preparation of representations to be included in the offering memorandum; and (v) costs of printing the offering memorandum.

However, to the extent a partnership pays or incurs organizational expenses incidental to the creation of the partnership or start-up expenditures with respect to an active trade or business, the partnership generally may elect to capitalize such expenditures and amortize them ratably over a period of not less than 180 months, commencing in the month in which the partnership begins business. Organizational expenses include (i) legal fees for services incidental to the organization of the partnership, such as the negotiation and preparation of a partnership agreement; (ii) accounting fees for services incidental to the organization of the partnership, and (iii) filing fees. On the other hand, organizational expenses do not include (i) expenses incurred in connection with the acquisition of partnership assets or the transfer of assets to the partnership; (ii) syndication expenses; and (iii) certain other expenses. Start-up expenditures include (i) certain expenses related to the investigation of the creation or acquisition of an active trade or business; and (ii) expenses paid or incurred pursuant to the creation of an active trade or business, which expenses would be deductible if they were incurred after the commencement of the particular business operation to which they relate.

The Fund has incurred organizational expenses which it will elect to amortize over 180 months. Additionally, the Fund has incurred or may incur start-up expenditures which the Fund, if it is eligible to do so, intends to amortize over a 180 month period. Any costs incurred by the Fund associated with offering of the Units will be capitalized by the Fund as non-deductible syndication costs.

Other Limitations on Deductions. Other limitations may apply to reduce or eliminate the deductibility by a Unit holder of his share of the Fund's expenses, including fees paid to the management company. For example, to the extent deductions of the Fund are deemed not to be incurred in connection with a business, they will be treated as miscellaneous itemized deductions that, in the case of Unit holders, are deductible only to the extent that, when taken together with other similar deductions, they exceed 2% of the Unit holder's adjusted gross income. Also, miscellaneous itemized deductions are not deductible by a Unit holder in computing the Unit holder's alternative minimum tax.

Certain Tax Consequences to Non-United States Investors

Foreign Individuals Potentially Subject to U.S. Tax on Their Worldwide Income. Individuals who are not citizens of the United States but who are treated as "residents" of the United States for federal income tax purposes are subject to United States federal income tax on their worldwide income, including but not limited to their income from the Fund. For this purpose, an individual who is a lawful permanent resident of the United States (e.g., a holder of a "green card") generally will be treated as a resident. In addition, an individual who is not a lawful permanent resident under the immigration laws may nevertheless be a "resident" for tax purposes based upon a "substantial presence" in the United States as defined under Code Section 7701(b). For example, under that Code Section, an individual may be a "resident" if the individual is physically present in the United States on all or any part of a certain number of days, determined under a formula, within a three-year testing period. An individual present in the United States under certain types of temporary visas (e.g., teachers or students) may be excepted from the "substantial presence" test, but the determination whether an individual is a resident can be a complex determination. Potential investors who are foreign individuals should consult with their own tax advisors to be certain of their tax status under United States law.

Taxation of Non-U.S. Individuals Not Treated as Tax Residents. Potential investors who are neither citizens nor residents (as determined for tax purposes) of the United States ("Non-U.S. Investors") are subject to additional tax rules. Generally, Non-U.S. Investors are taxable on certain United States source passive investment income ("FDAP"), including dividends, interest and rents, at a flat rate of 30% on the gross amount of such income, without reduction for any expenses or other tax deductions, and that tax is satisfied by withholding of tax on payments of such amounts to the Non-U.S. Investors. In the case of a partnership, the partnership generally will be required to withhold based on the share of its FDAP allocable to its Non-U.S. Investors. The 30% tax on the gross amount of FDAP may be reduced or eliminated if the Non-U.S. Investor

is a resident of a country with which the United States has a bilateral income tax treaty, provide that the Non-U.S. Investor submits timely certification of his entitlement to treaty relief. Certain other exceptions apply which may reduce or eliminate the tax on certain types of FDAP, including interest income. Non-U.S. Investors generally are not subject to tax on capital gains unless either (1) the gains are attributable to a United States trade or business or (2) the Non-U.S. Investor is an individual who is present in the United States for more than 183 days during the taxable year in which the gains are realized.

The 30% taxation of FDAP will not apply to any income that is effectively connected with the active conduct of a trade or business within the United States. The net income from such a trade or business within the United States realized by a Non-U.S. Investor will be subject to tax at the regular graduated income tax rates applicable to resident individuals. Such income currently will be subject to income tax withholding, generally at a rate of 35%. A Non-U.S. Investor who realizes any such income will be required to file a United States federal income tax return with respect to the taxable year in which the income is realized.

A Non-U.S. Investor in the Fund who is allocated a share of passive income (including capital gain) or active trade or business income realized by the Fund will be subject to tax under the above rules as if such Non-U.S. Investor had realized such income directly. Any withholding of federal income taxes by the Fund attributable to a Non-U.S. Investor will be treated as a distribution to that particular Unit holder.

THE FOREGOING IS NOT A COMPLETE DISCUSSION OF ALL OF THE FEDERAL INCOME TAX CONSEQUENCES TO A NON-U.S. INVESTOR; THERE ARE STATE AND LOCAL TAX AND ESTATE TAX CONSEQUENCES TO BE CONSIDERED. ALSO, FOREIGN TAXES MAY BE IMPOSED ON A NON-U.S. INVESTOR'S INCOME FROM THE FUND. INVESTORS ARE STRONGLY ADVISED TO CONSULT WITH THEIR TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES OF AN INVESTMENT IN THE FUND.

Compliance Matters

Tax Returns/Audits. The Fund will furnish annually (and in certain circumstances, periodically) to each of the Unit holders sufficient information from the Fund's tax return for the Unit holders to prepare their own federal income tax returns.

The tax treatment of items of partnership income, loss, deduction, and credit will be determined at the partnership level. In addition, all partners are required, on their individual federal income tax returns, to treat partnership items in a manner that is consistent with the treatment of such items on the partnership's return.

The tax matters partner for the Fund will be the management company. The tax matters partner is required to, among other things, keep the other partners informed of all administrative and judicial proceedings and represent the Fund in such proceedings. The

tax matters partner is authorized to obtain judicial review of any proposed readjustment of partnership items. Although every partner with an interest in the outcome is allowed to participate in an action filed by the tax matters partner, the outcome of that proceeding will bind all partners. If the tax matters partner fails to seek judicial review of a proposed adjustment of partnership items, other partners may seek such review, provided that there can be only one judicial proceeding with respect to a partnership. The foregoing procedures may adversely affect a Unit holder's ability to deal with adjustments to his income tax return resulting from adjustments made with respect to the Fund.

If any of the tax returns of the Fund are audited, it is possible that substantial legal and accounting fees will have to be paid to substantiate the position of the Fund, and such fees would reduce the cash otherwise available to meet Fund obligations or for distribution to the Unit holders. Such an audit may result in adjustments to each Unit holder's income tax return. An audit of the Fund's tax returns may also result in an audit of non-partnership items on each Unit holder's income tax returns, which in turn could result in adjustments to such items. The costs incurred by a Unit holder in connection with an IRS audit of his income tax return will be borne solely by that Unit holder.

State and Local Taxes

In addition to federal income taxes, the Fund and the Unit holders may be subject to other taxes imposed by various jurisdictions, such as state and local income taxes. Although a detailed analysis of these various taxes is not presented here, investors should consider the potential state and local tax consequences of an investment in the Fund. For example, a Unit holder's distributive share of all or a portion of Fund income, gains, losses and deductions, profits and losses, may be required to be included in determining his income subject to tax under the laws of the state or locality in which he is a resident, as well as jurisdictions in which the Fund does business.

For example, with respect to Unit holders who are not residents of the Commonwealth of Virginia, if the Fund has Virginia source income allocated to such Unit holders, the Fund will be required to file composite returns and make composite payments of tax on behalf of all of its Unit holders who are not residents of Virginia. The current rate of the Virginia composite tax is [_____]% and any composite payment on behalf of a non-resident Unit holder will be treated by the Fund as a distribution to the non-resident Unit holder.

The Commonwealth of Virginia also requires a partnership to withhold income tax on a non-resident partner's allocable share of Virginia source income. The Fund will withhold at the required withholding rate (currently [_____]%) of Virginia source income allocable to Unit holders who are not residents of Virginia. Any such withholding will be treated by the Fund as a distribution to the non-resident Unit holder. The withholding by a partnership does not relieve the non-resident partner of his obligation to file a Virginia income tax return. A partnership is allowed to file a composite return on behalf of non-resident partners who have no activity in Virginia other than that from the partnership. If a composite filing is allowable with respect to a

non-resident partner and the composite return is properly filed and all taxes, including applicable interest and penalty is paid, the individual non-resident partner is relieved of his separate individual filing requirement. If the Fund elects to file a composite return on behalf of any non-resident Unit holders, the composite tax payment attributable to the non-resident will be treated as a distribution by the Fund to that non-resident Unit holder.

The Fund intends to supply the Unit holders with information regarding their income, if any, derived from various jurisdictions in which the Fund does business. Unit holders are urged to consult with their own tax advisors regarding state and local tax laws.

U.S. Federal Estate and Gift Taxation

U.S. residents generally are subject to federal estate taxes on their taxable estates at death which includes the value at the time of a decedent's death of all of his property, real or personal, tangible or intangible, wherever situated. Additionally, U.S. residents are subject to gift taxes on the transfer of any property by gift. U.S. estate taxes can also apply to a Non-U.S. Investor to tax that part of his gross estate which at the time of his death is situated in the United States. For example, shares of stock in a domestic U.S. corporation owned by a non-resident alien are treated as property situated in the United States for purposes of this provision. Further, the IRS has ruled that a partner's interest in a partnership is situated where the partnership's business is carried on for purposes of applying the U.S.-United Kingdom Estate Tax Convention. Thus, a Unit in the Fund held by a Non-U.S. Investor could possibly be subject to U.S. estate tax on the death of the Non-U.S. Investor.

Additionally, state and local taxing jurisdictions may also impose state, inheritance and/or gift taxes on their residents or on property deemed situated within their respective jurisdictions.

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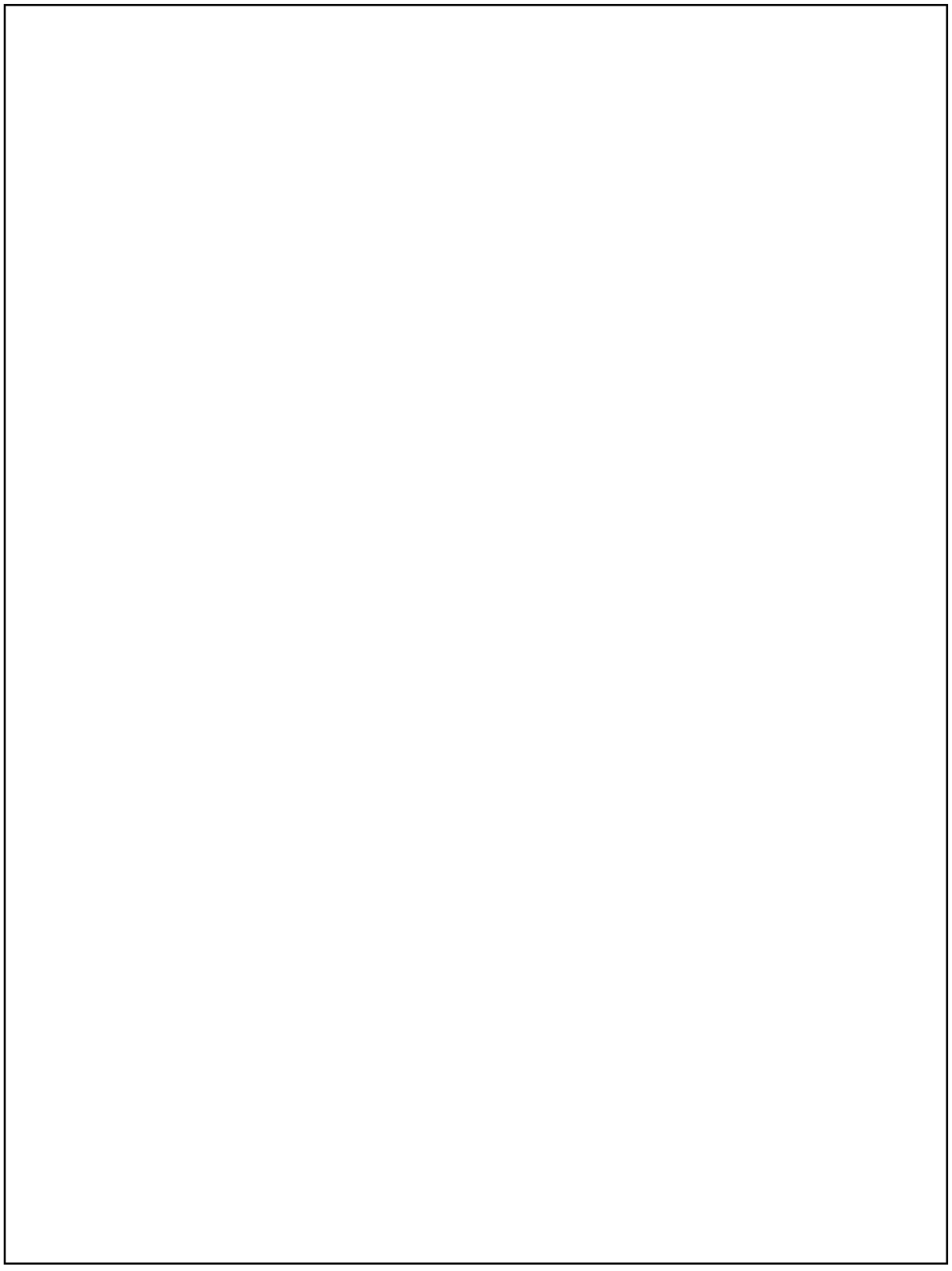

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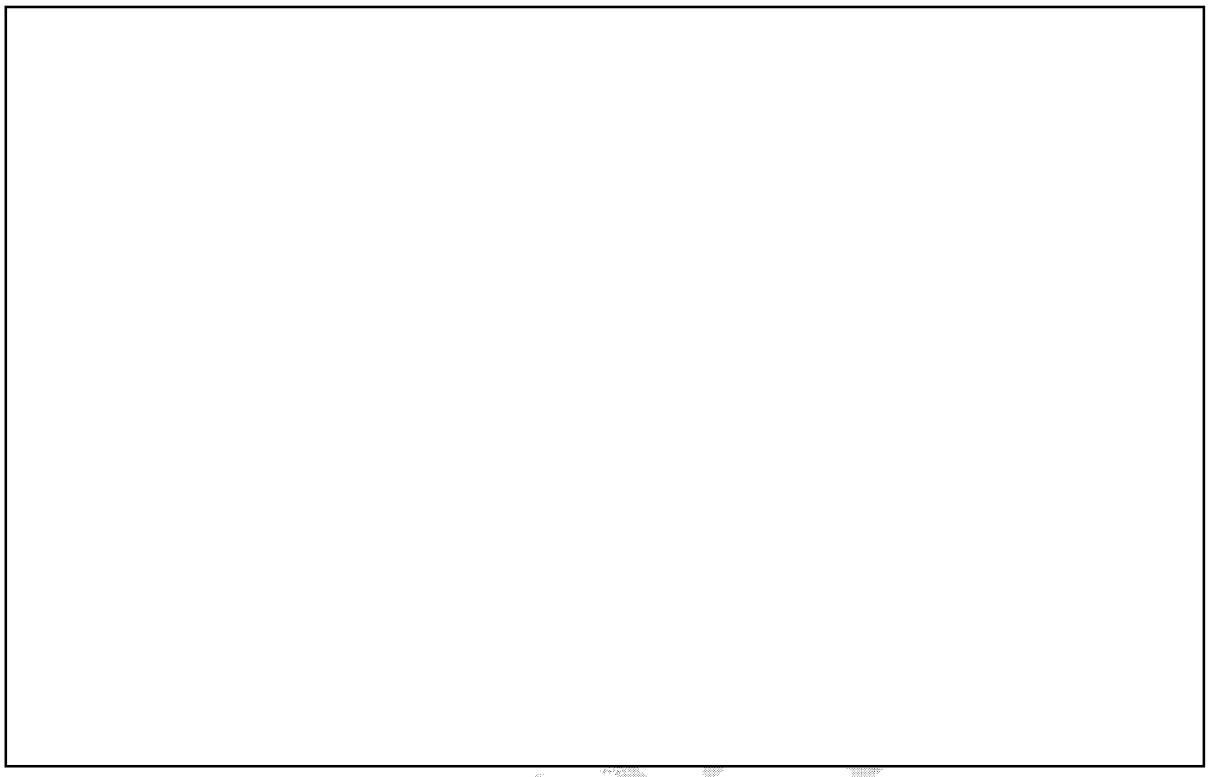
OTHER INFORMATION

Accounting and reporting



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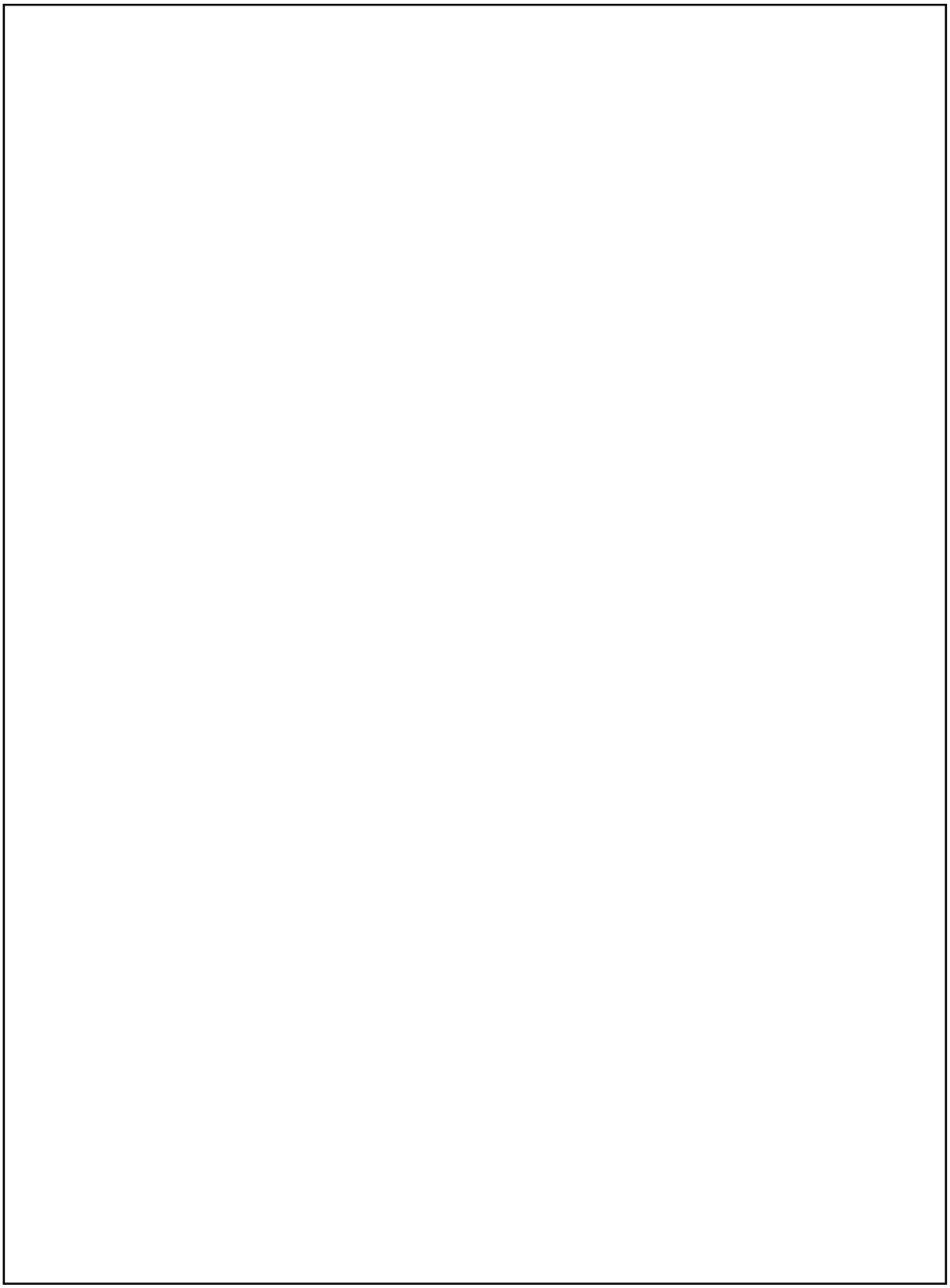
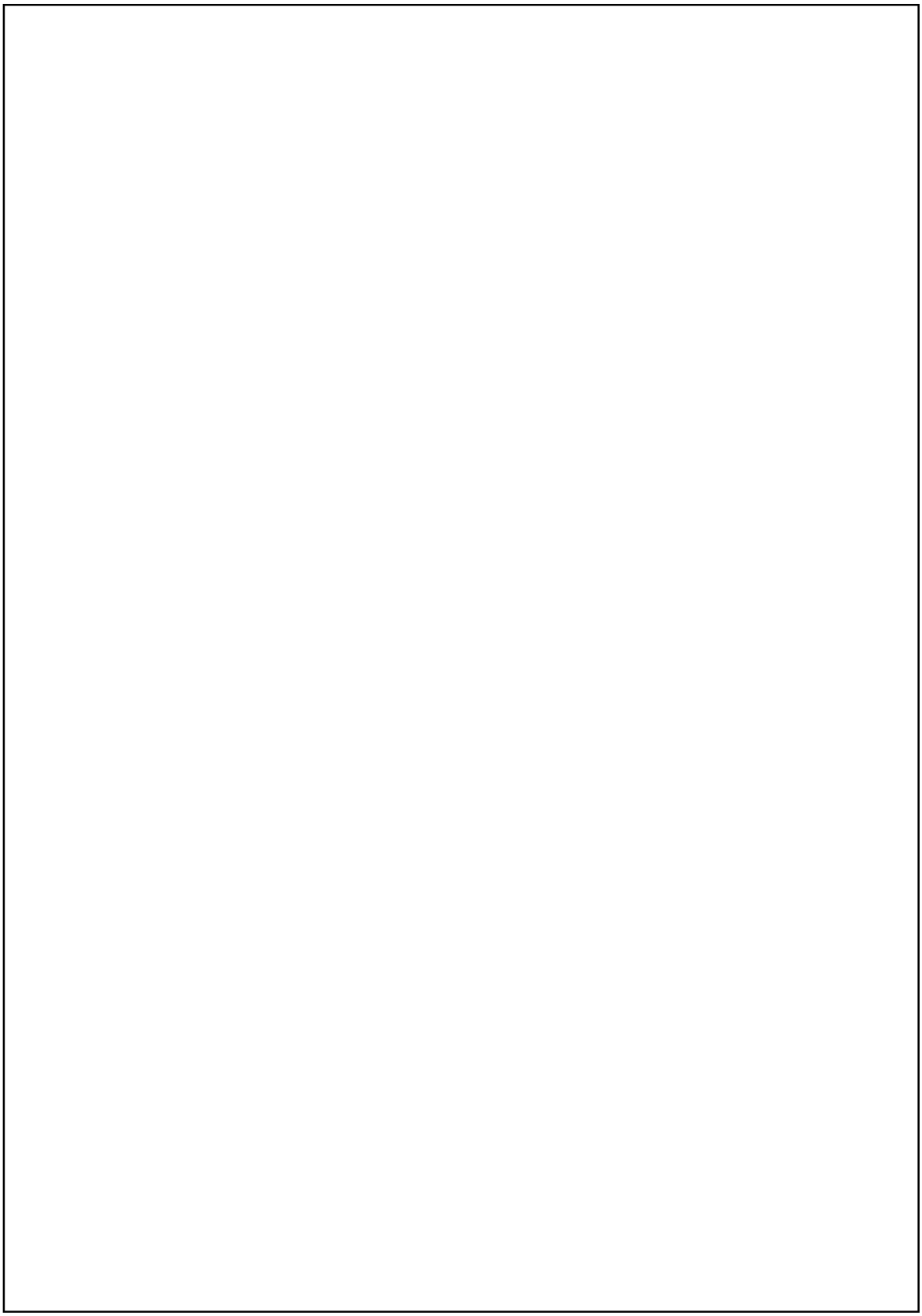
APPENDIX A

NOTICES TO NON-U.S. INVESTORS÷





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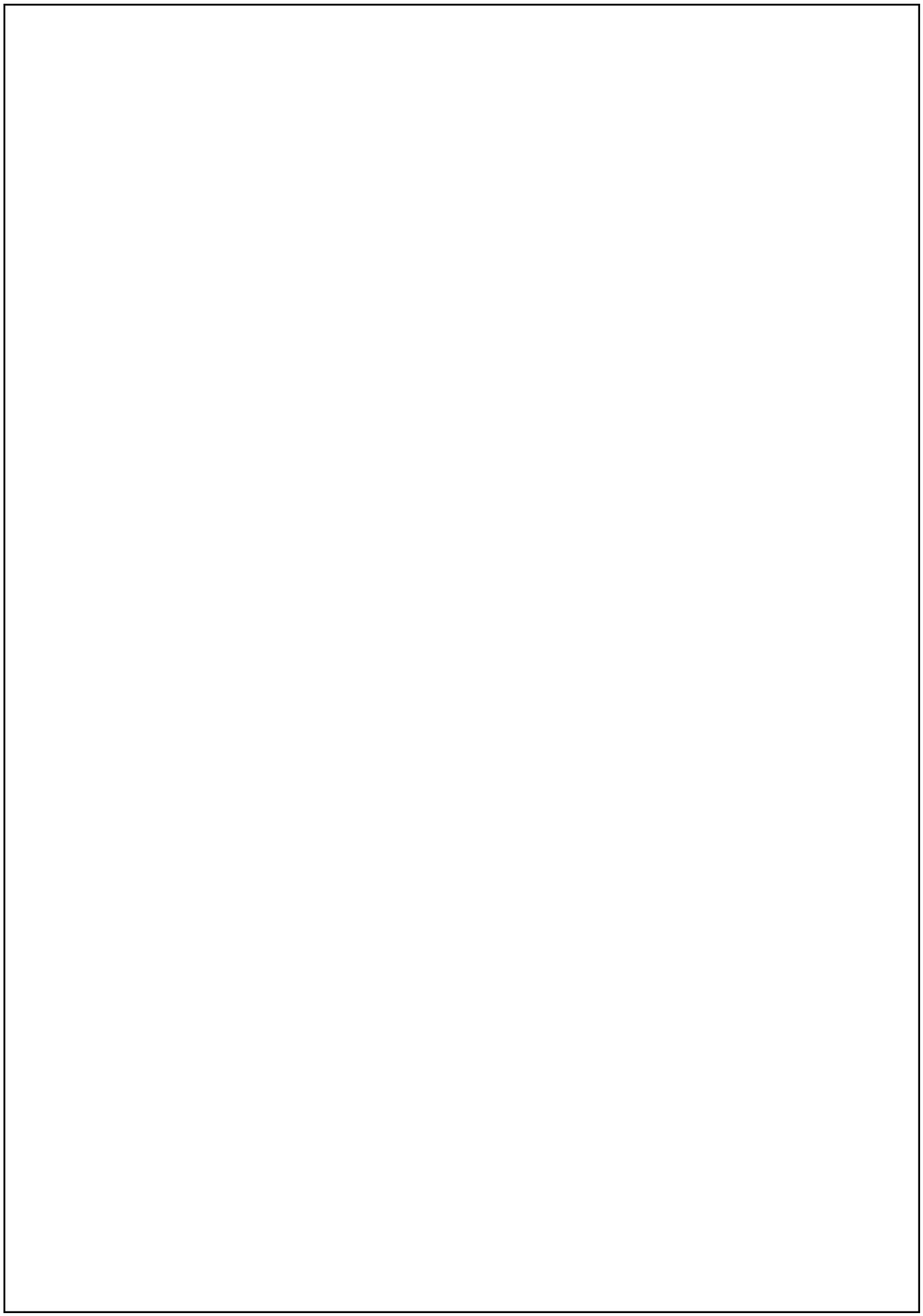

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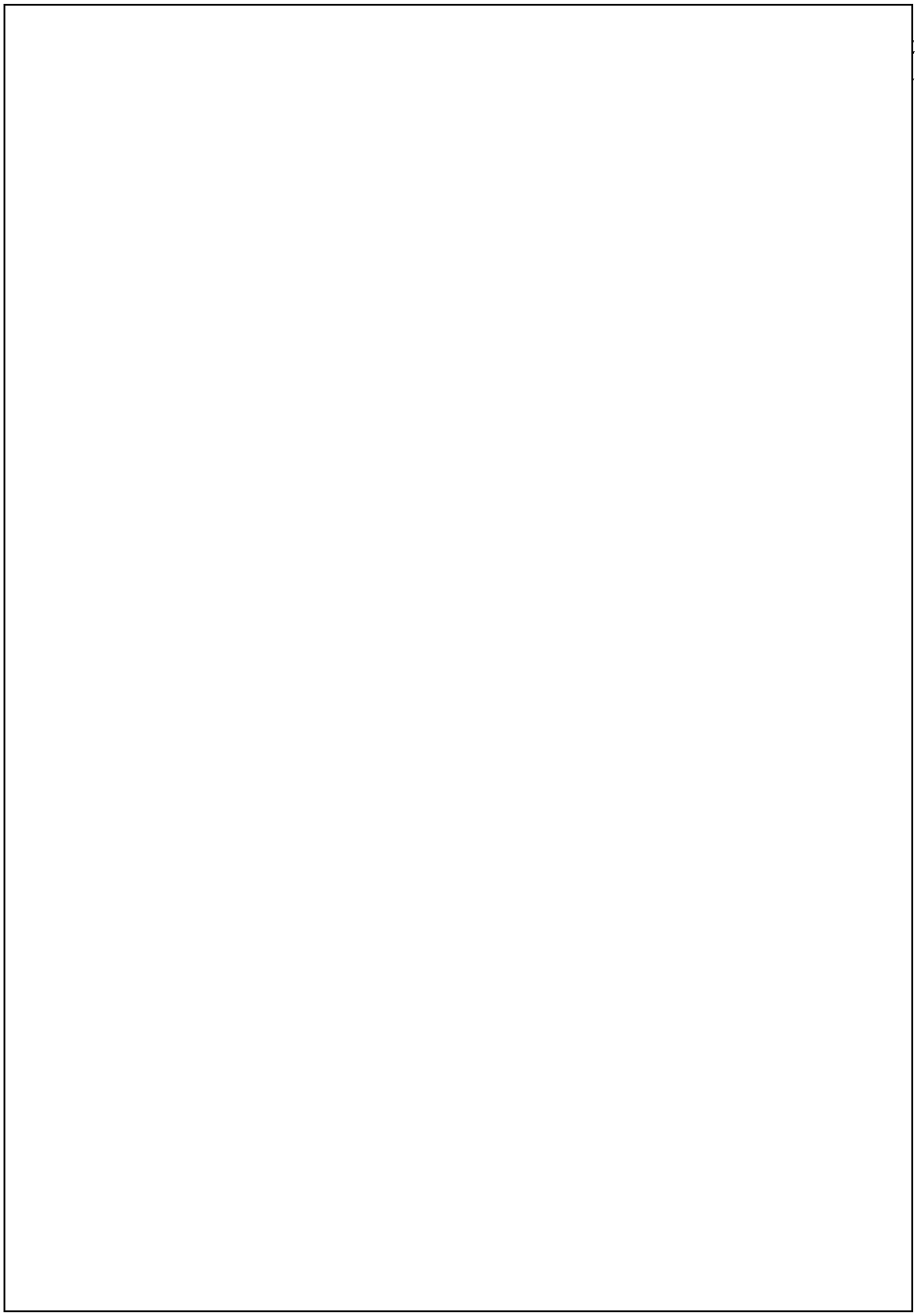

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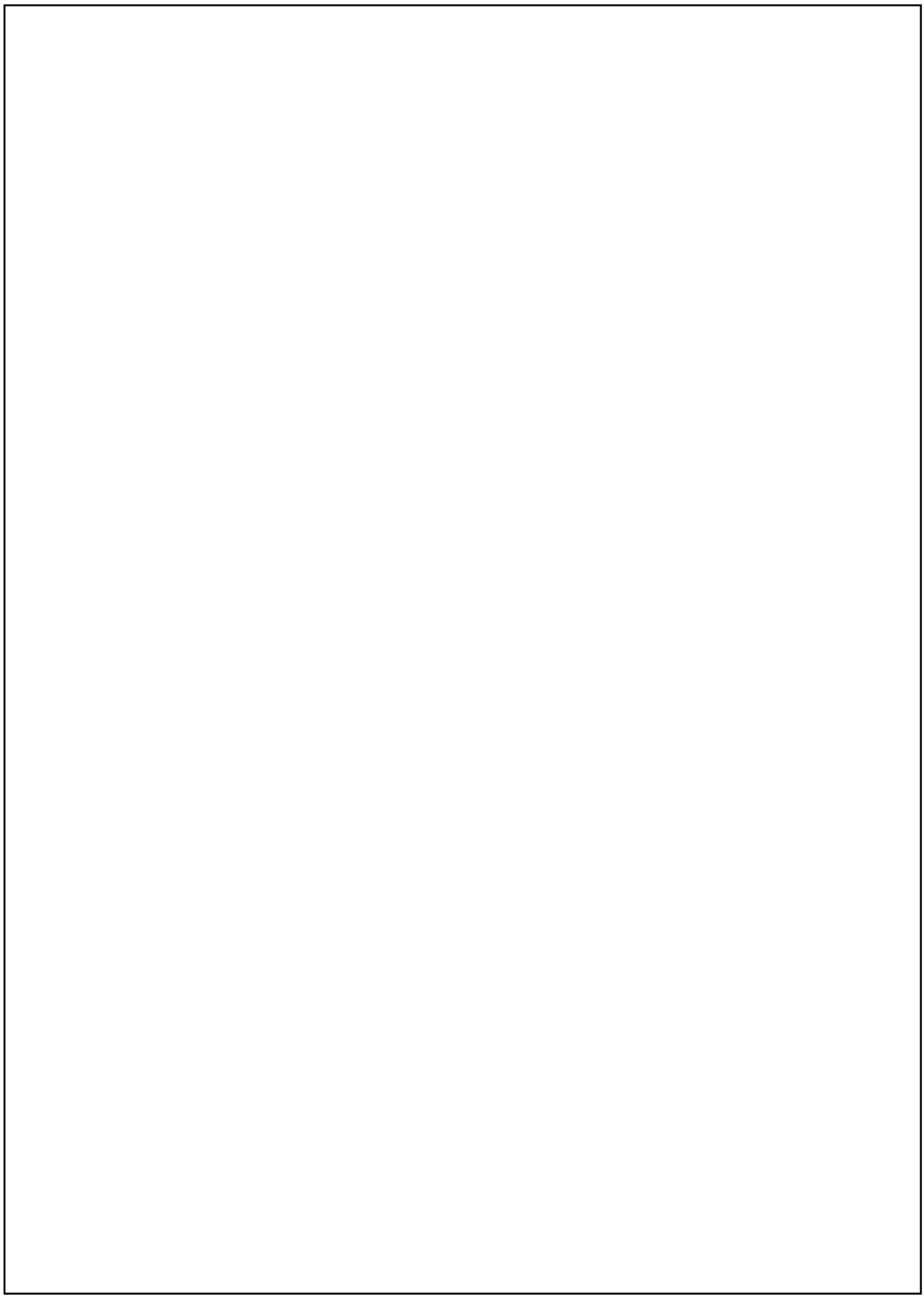

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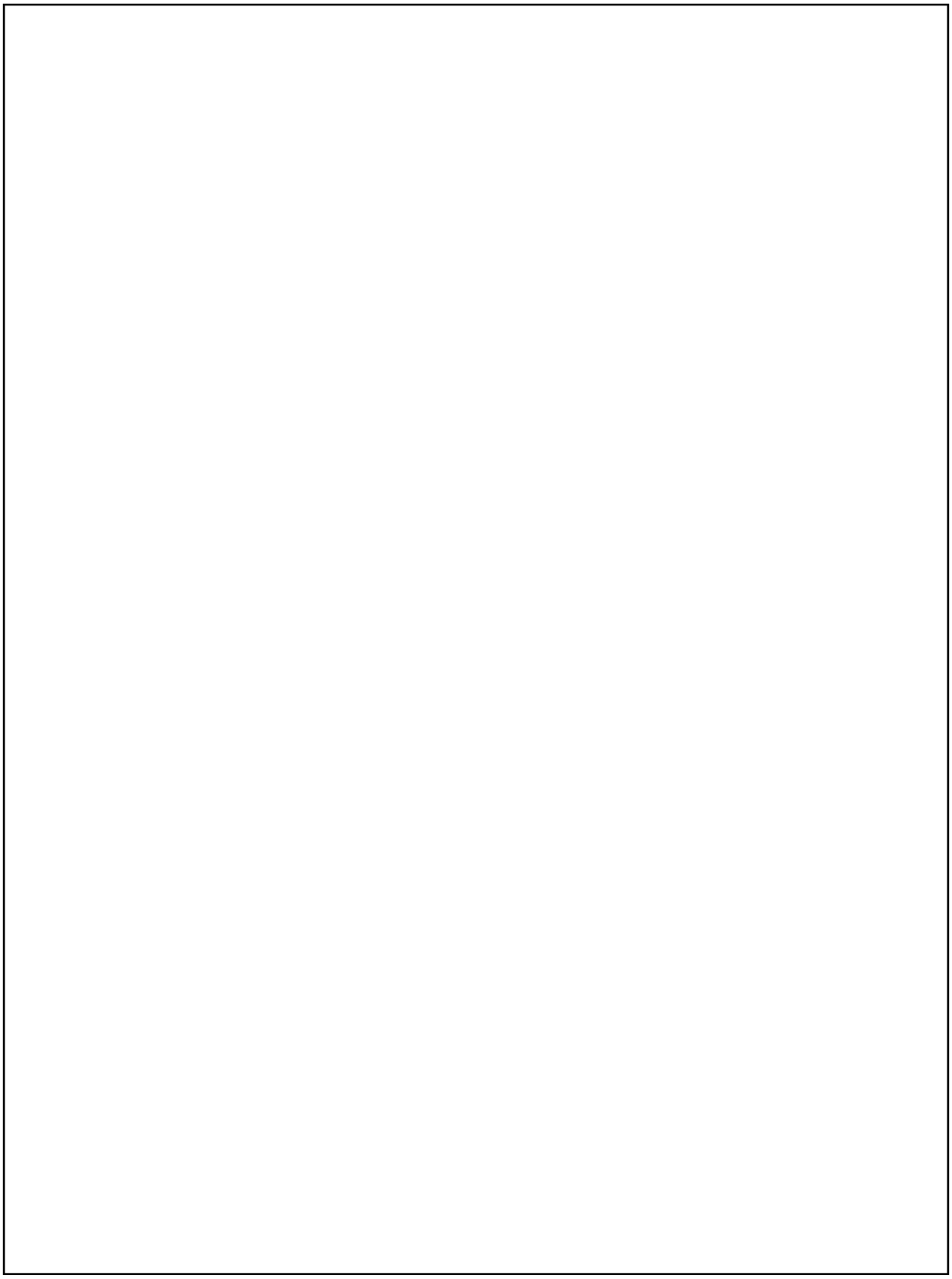

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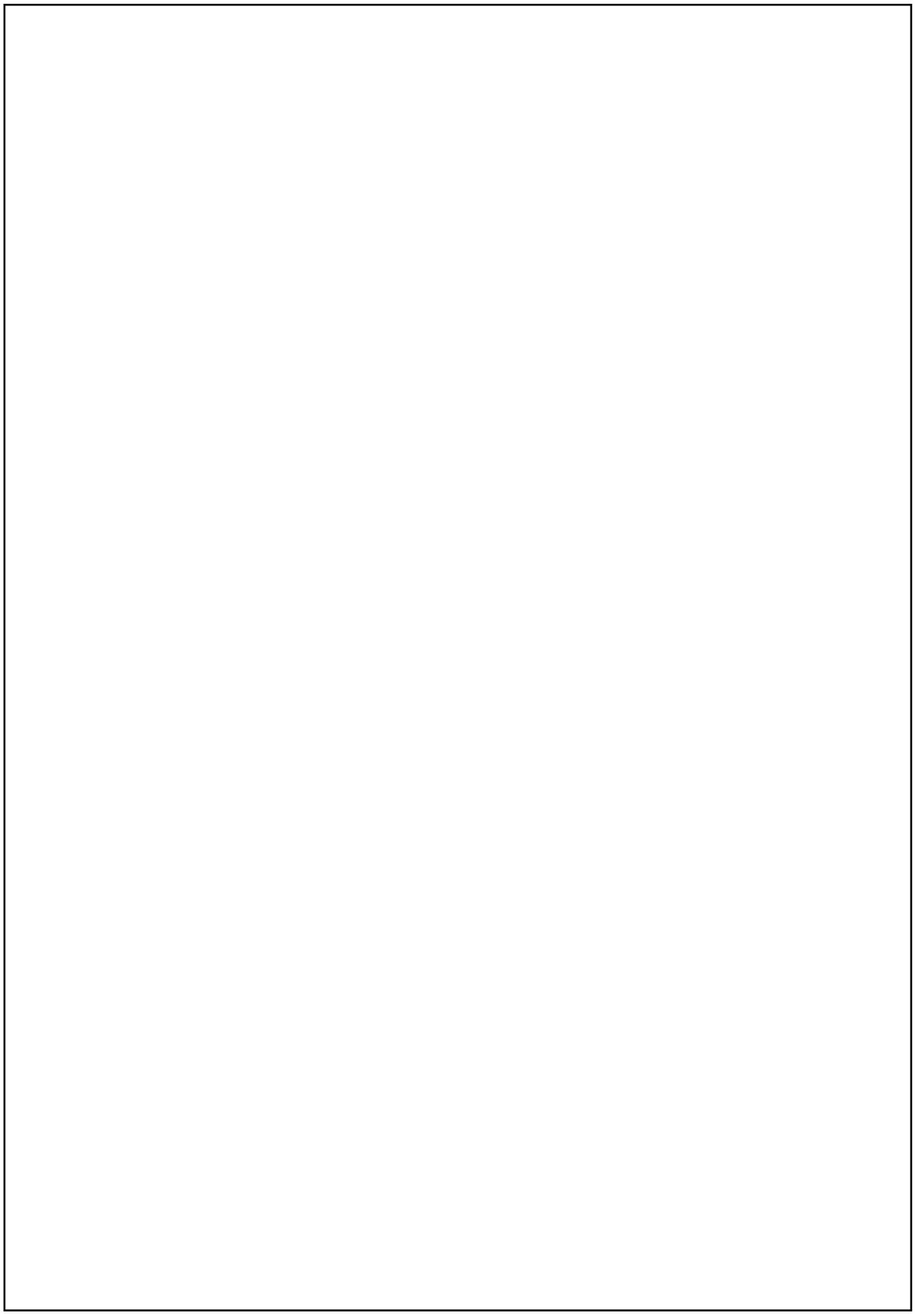

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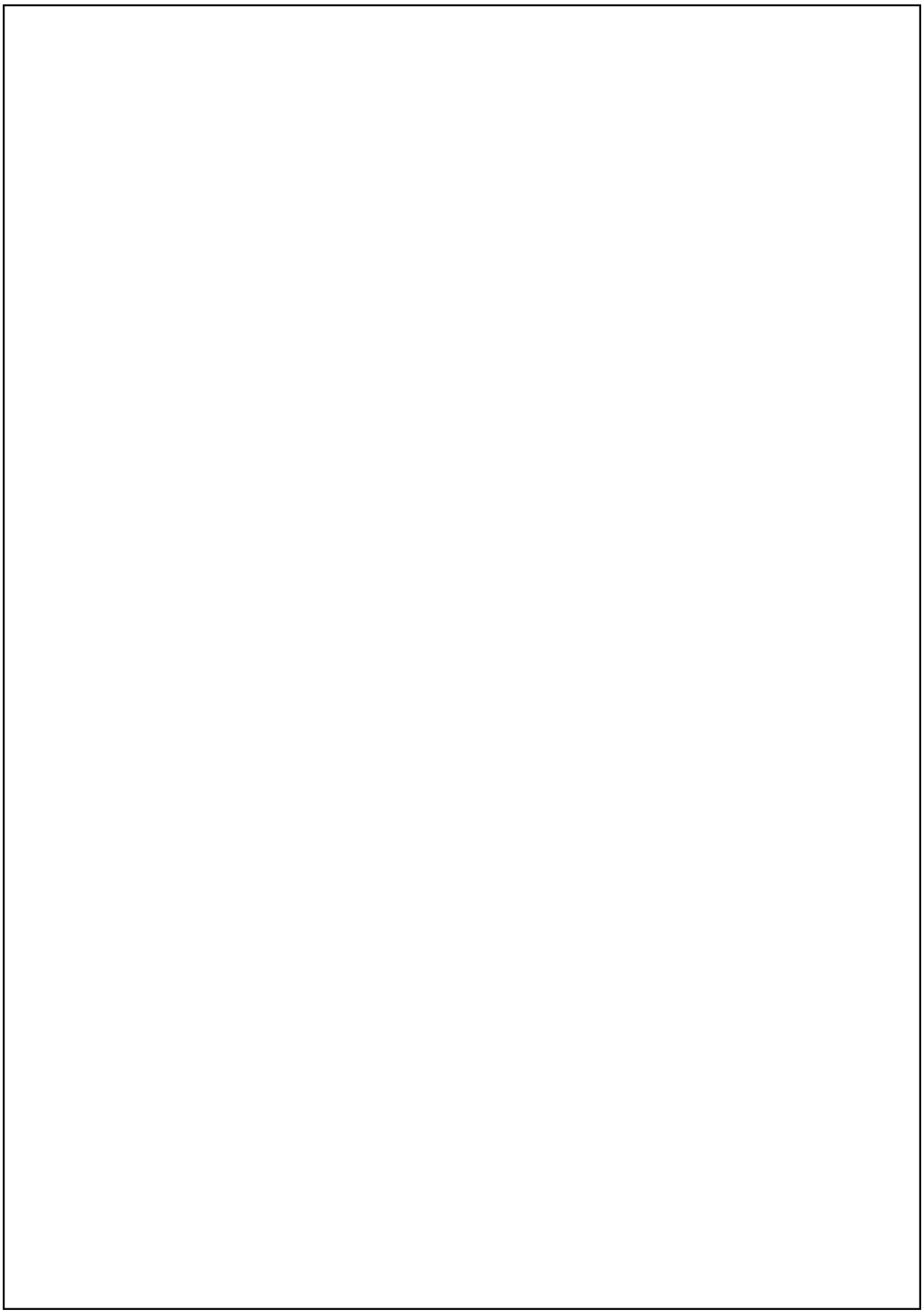

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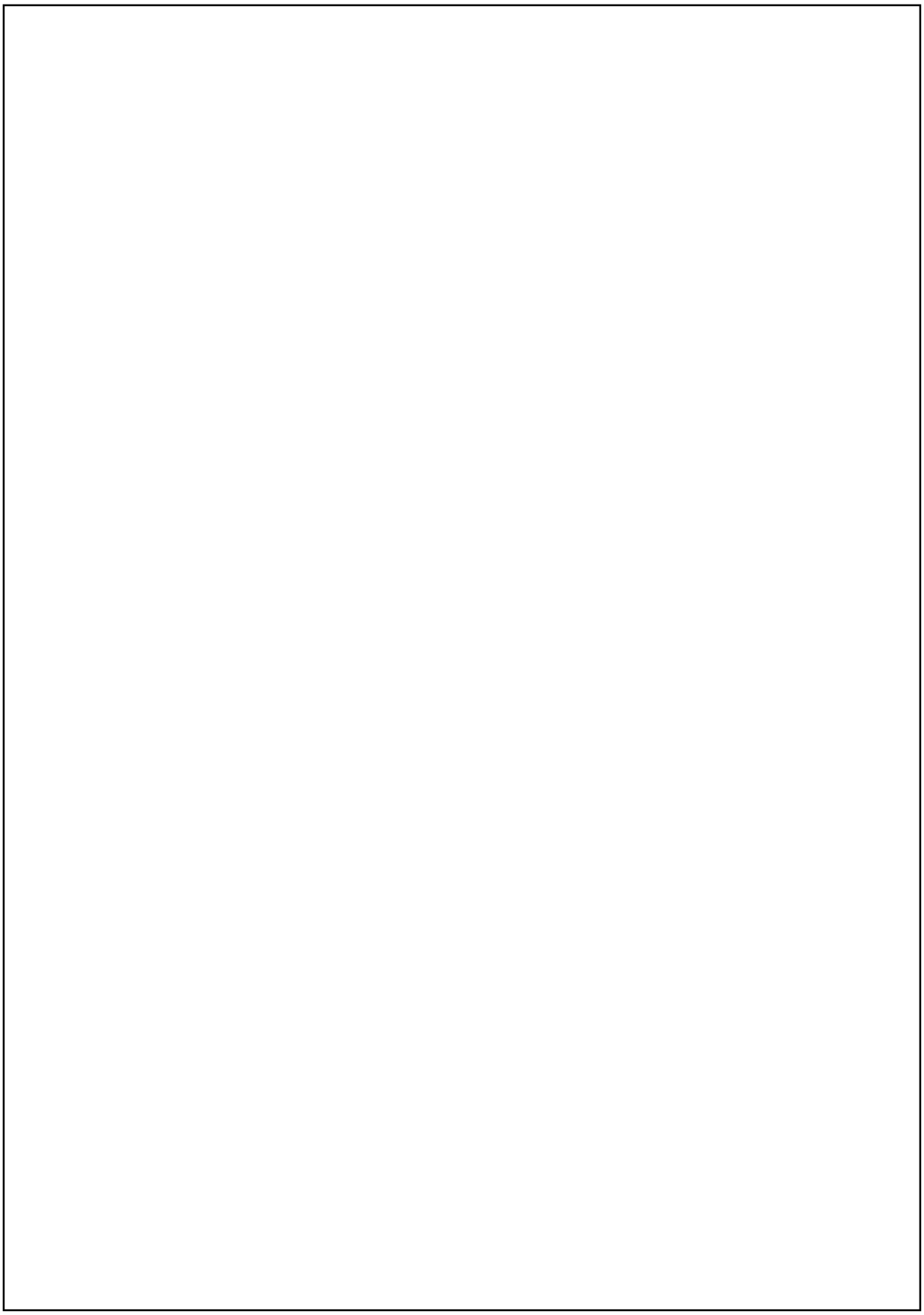

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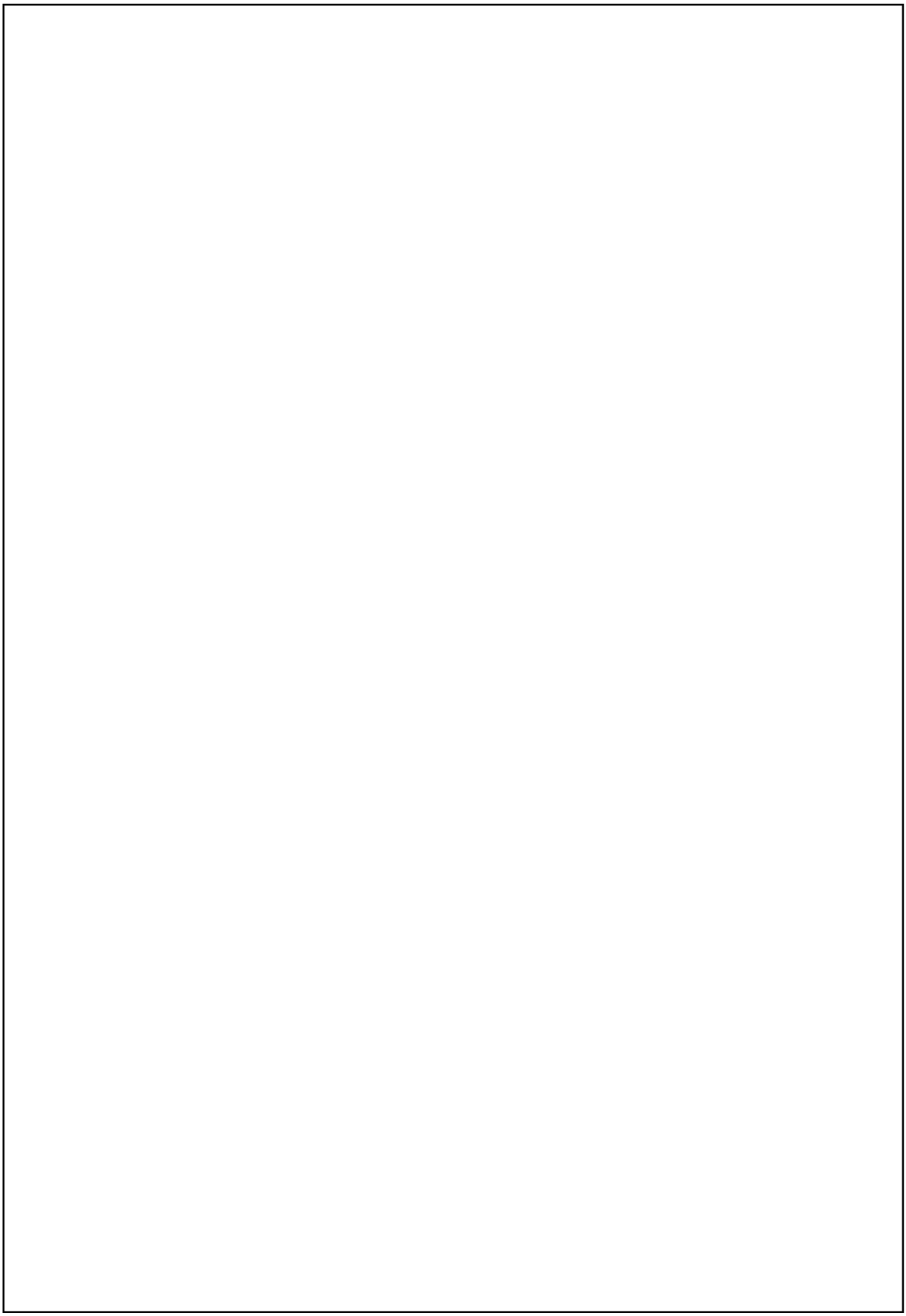

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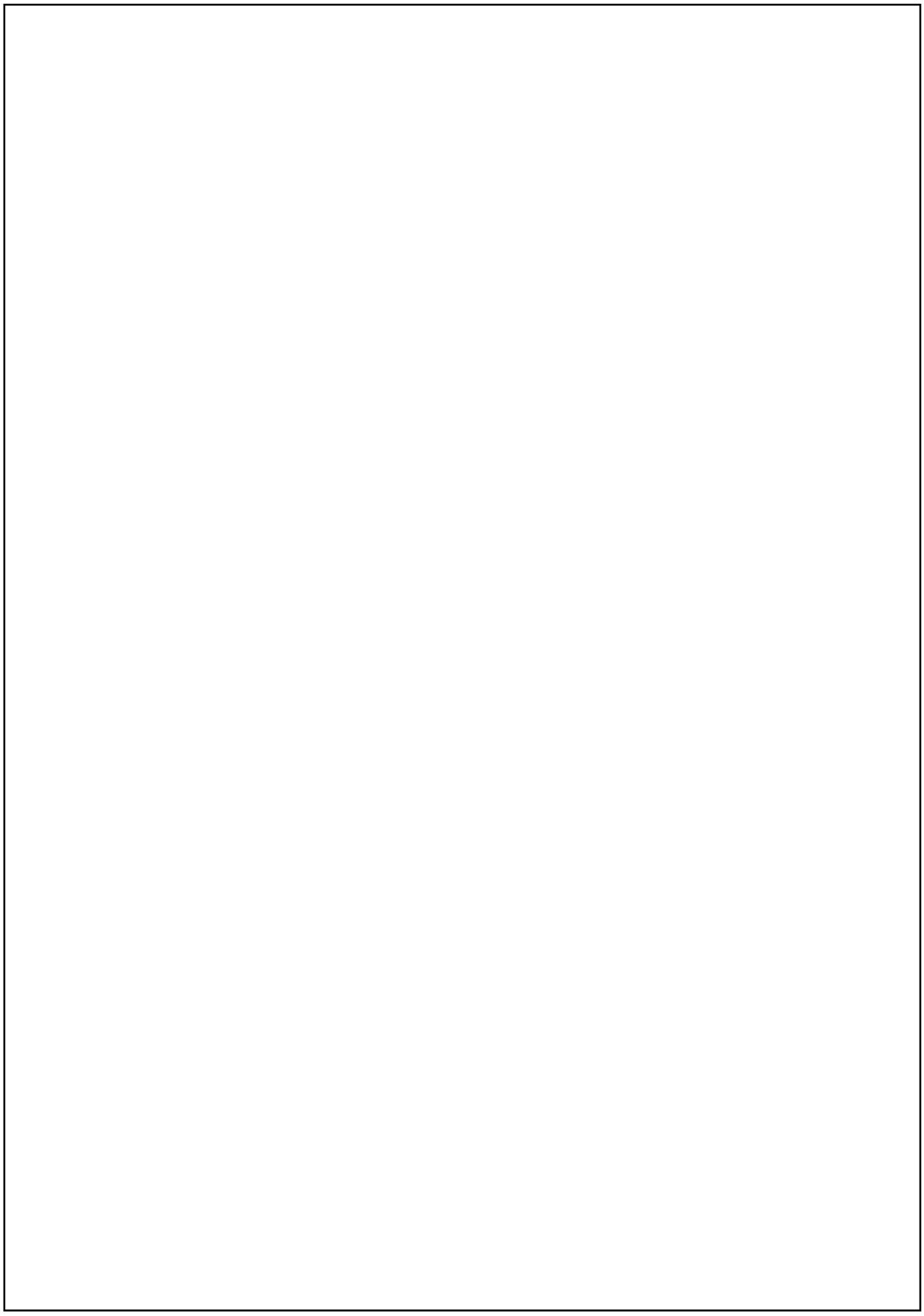

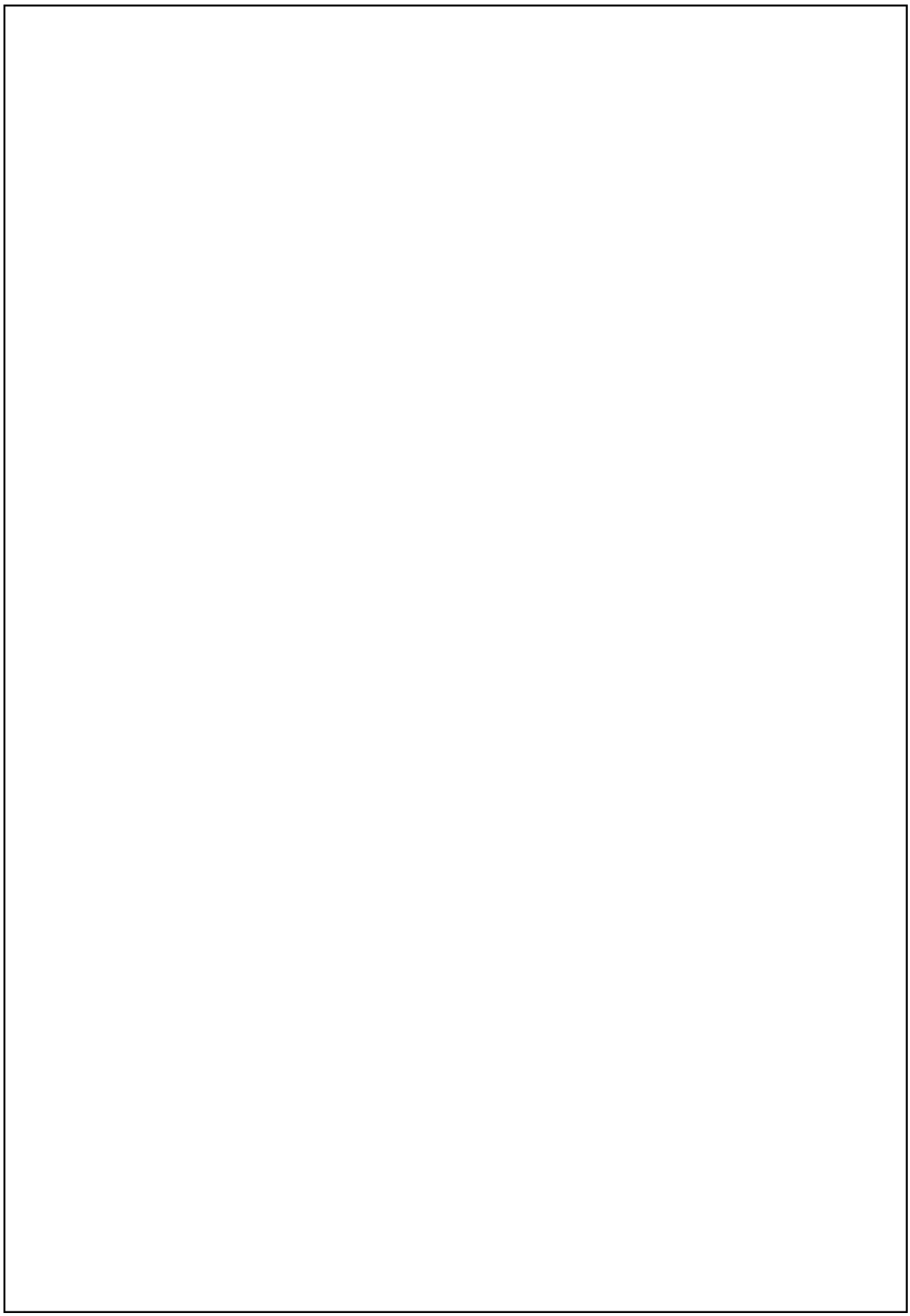

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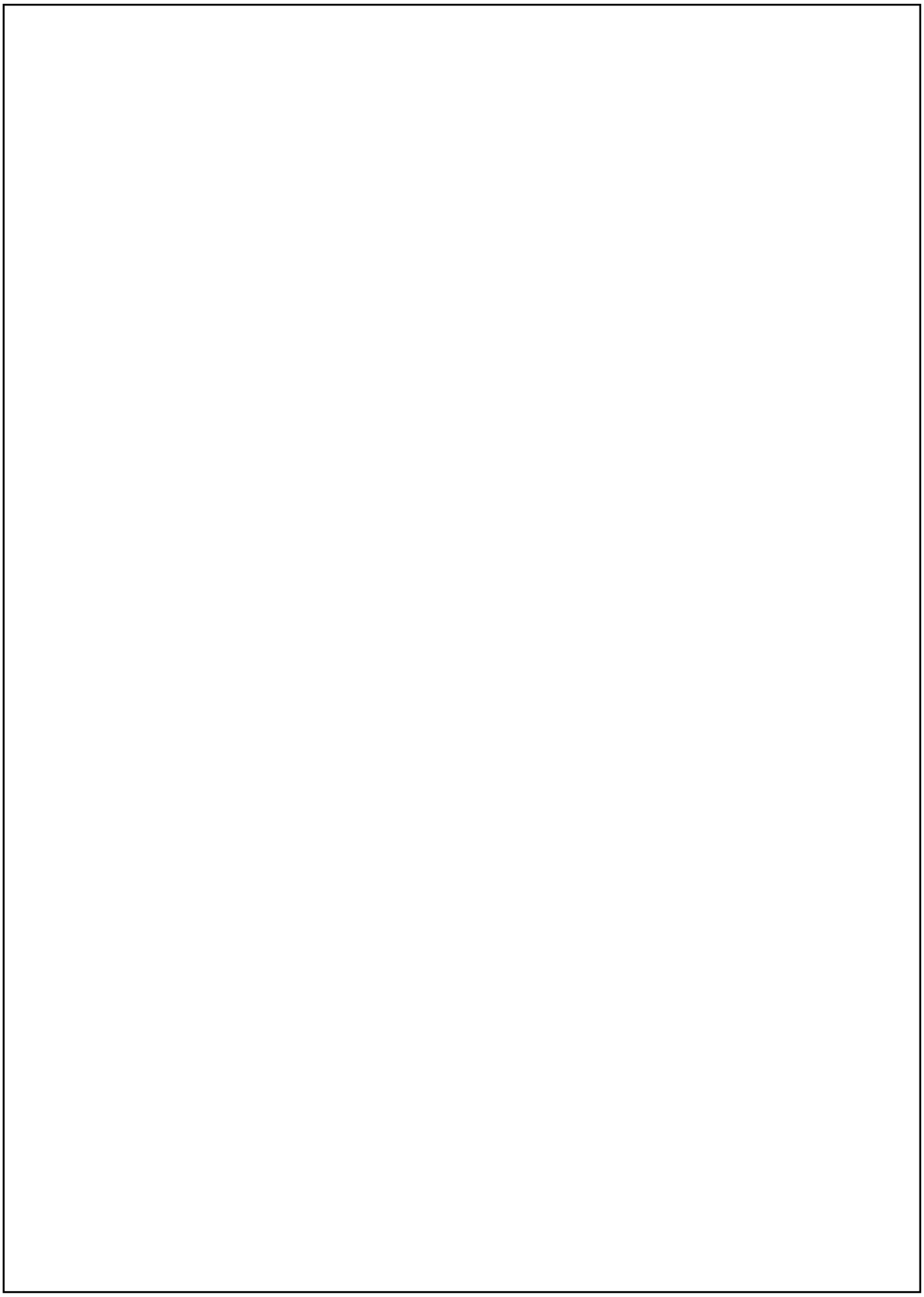

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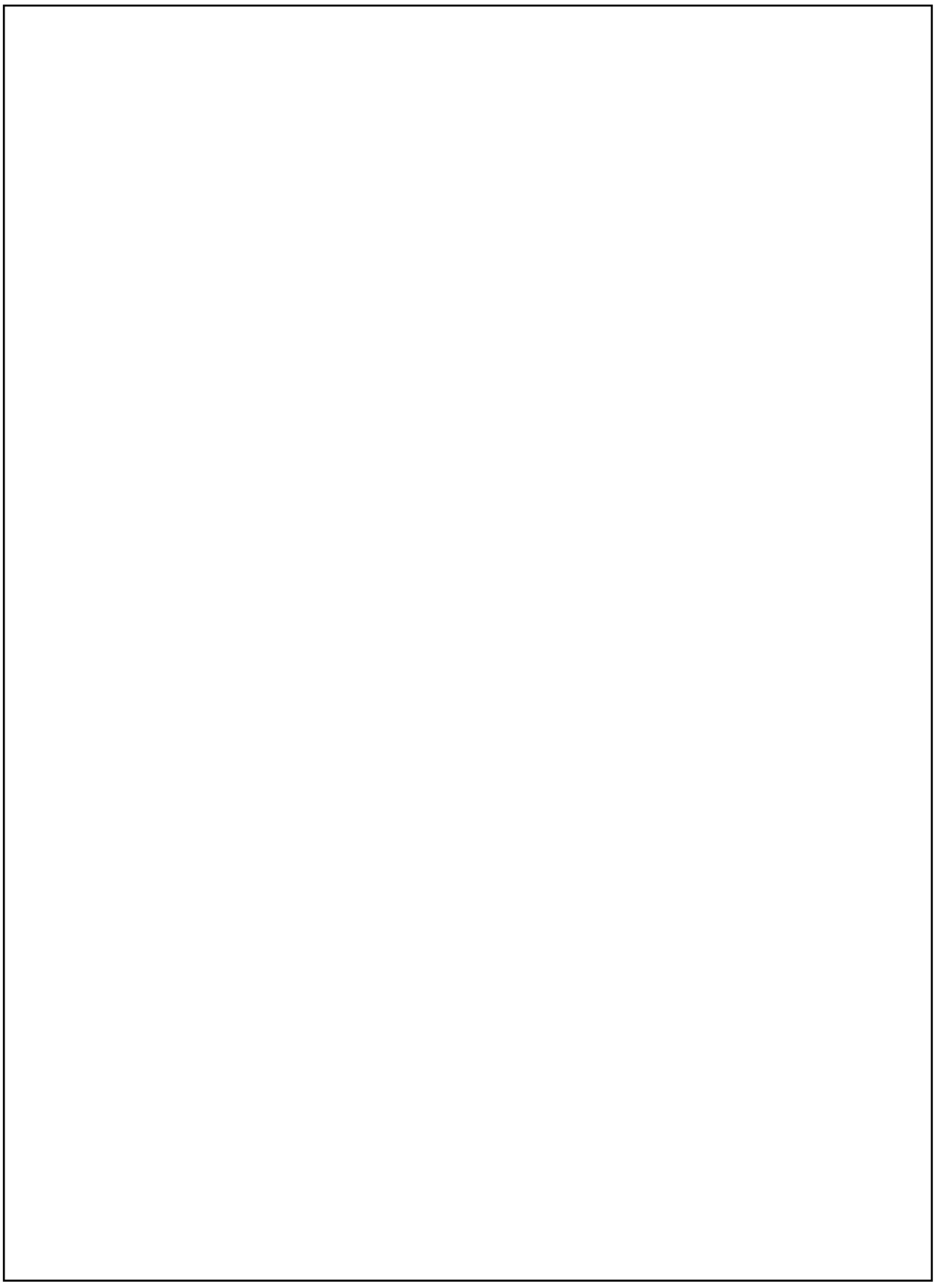

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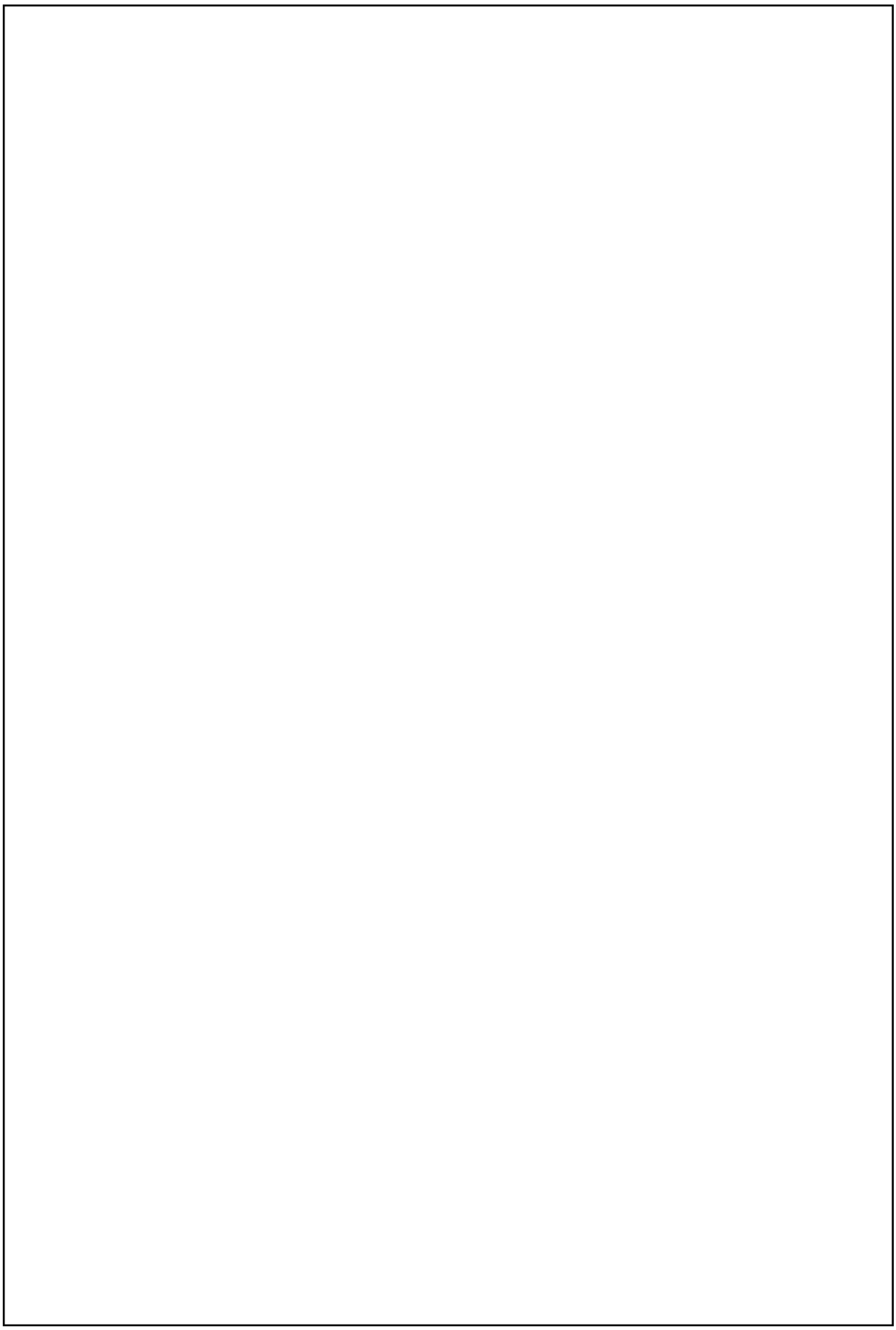

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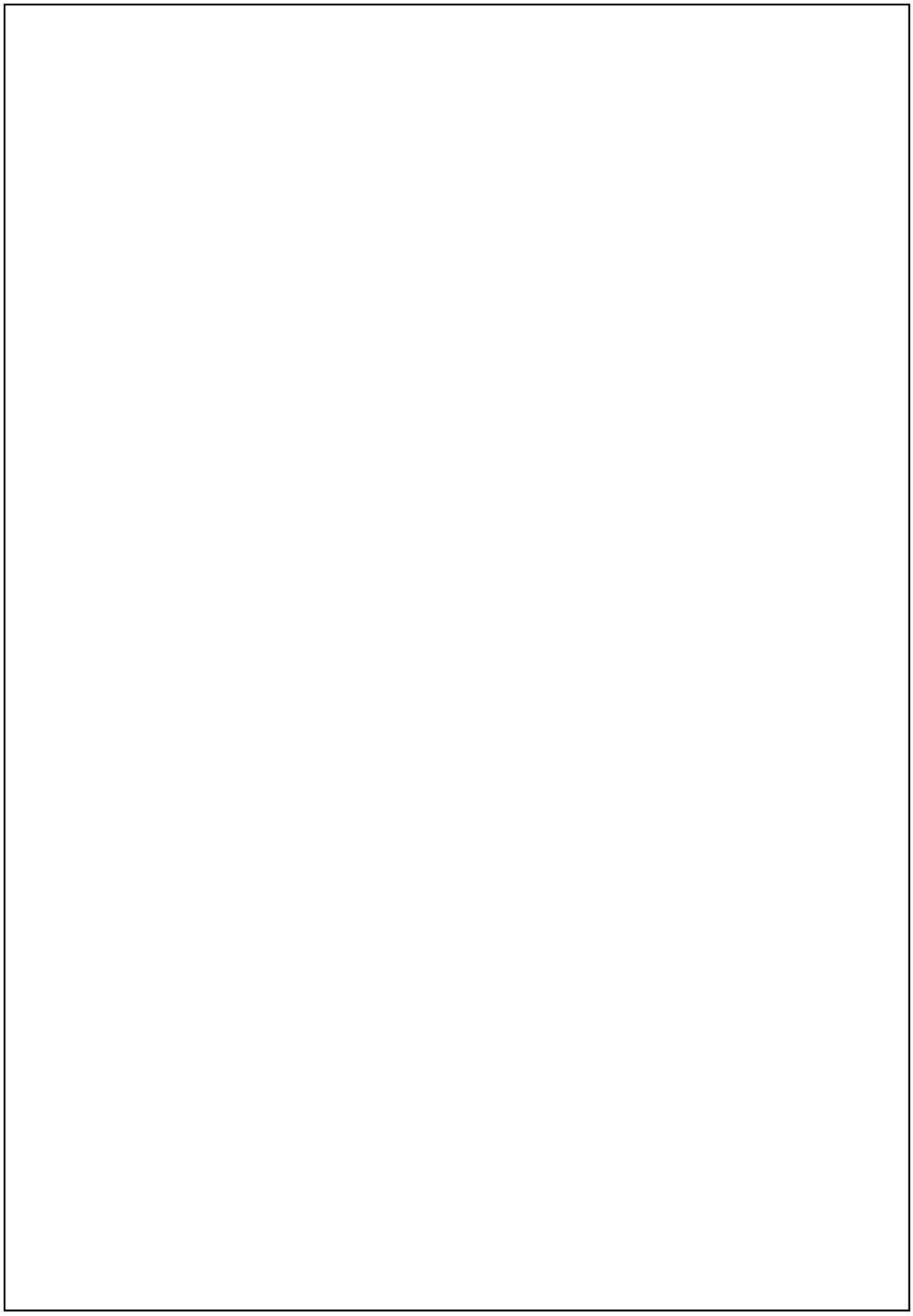

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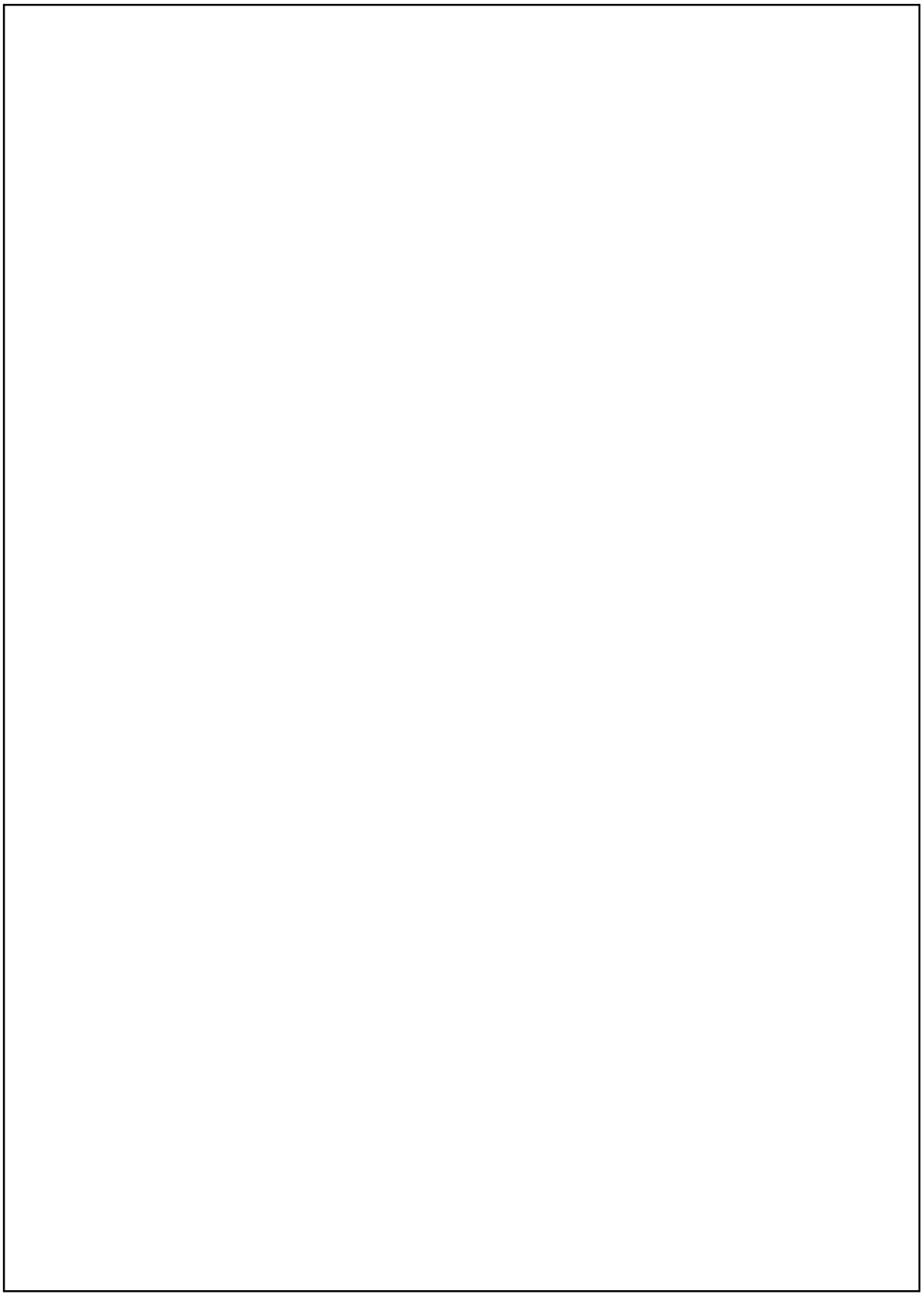

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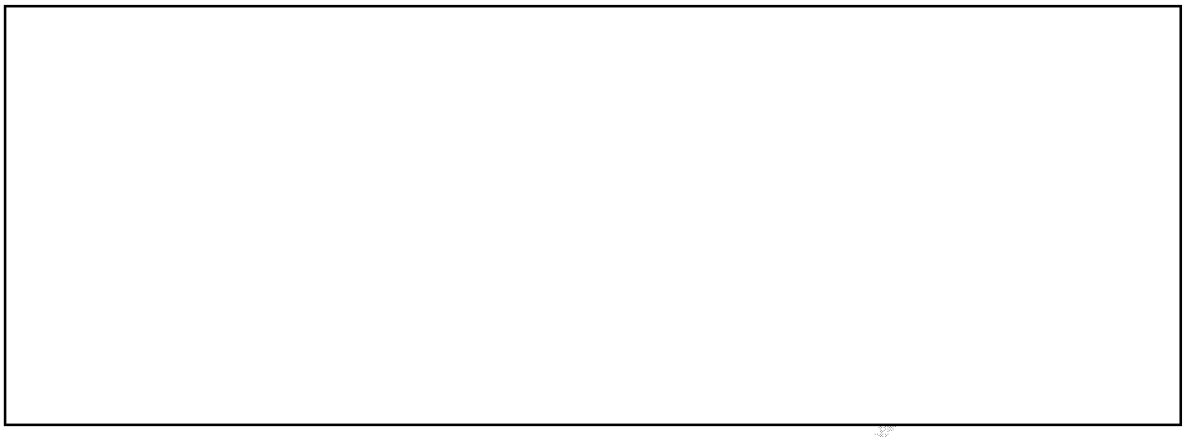

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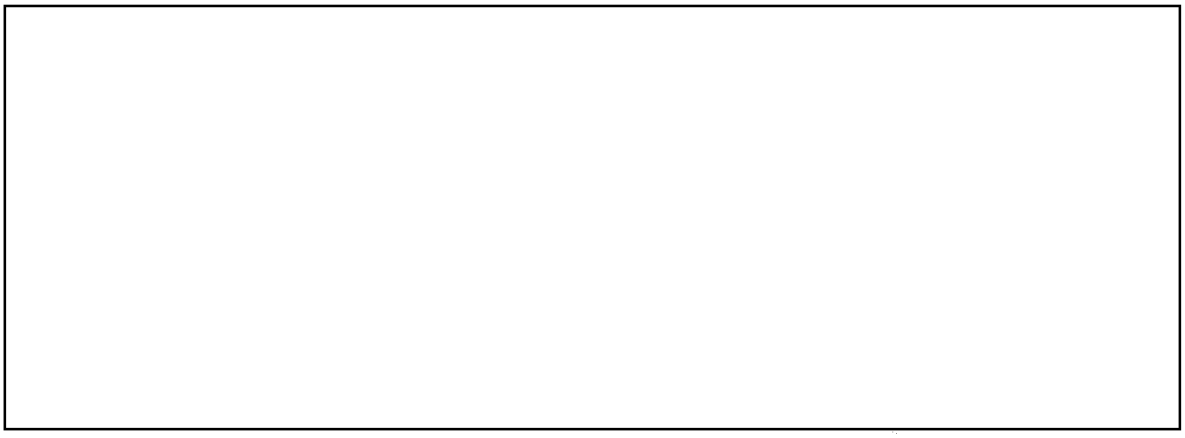

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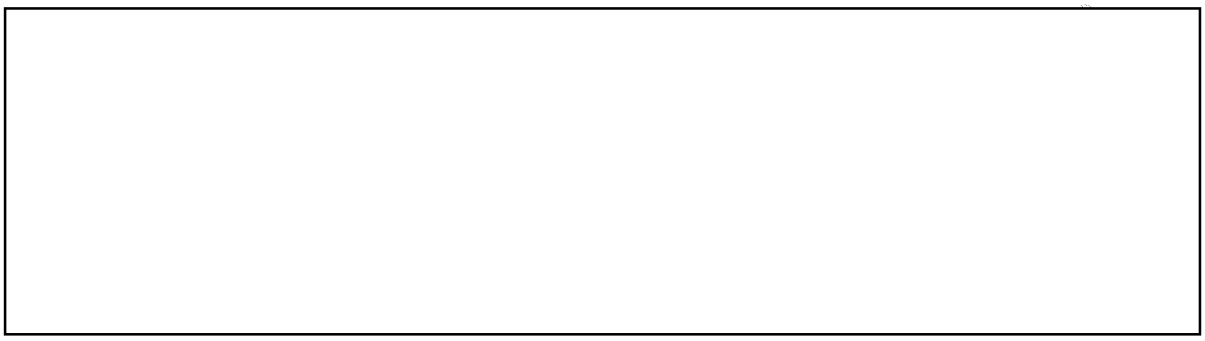

TABLE OF CONTENTS

	Page
Summary	i
Business Plan of GTA	1
Risk Factors	10
Use of Proceeds	20
Management of GTA	21
Management of Our Fund	23
The EB-5 Program	26
Rights of Unit Holders	30
Certain U.S. Federal Income Tax Considerations	32
Terms of the Offering	42
Other Information	43

National Economic Impact of Project Mastiff -- Constructing and Operating a New Motor Vehicle Facility, Including Assembly Lines and Parts, for Hybrid Vehicles

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Table of Contents

1. Executive Summary 3

2. Introduction and Scope of Work 5

3. Brief Description of Hybrid Motor Vehicle Project 6

4. Using the IMPLAN Model to Calculate National Multipliers 7

5. Direct Employment Gains from New Motor Vehicle Production 11

6. Overall Economic Impact of New Project 14

7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model 18

8. Indirect Employment Gains in the Manufacturing Sector 19

9. Indirect Employment Gains Associated with New Dealership Network 21

10. Indirect Employment Gains in the Service Sector 24

11. Industries with More than 1,000 Induced Jobs 27

12. Economic Impact of Constructing the New Motor Vehicle Facility 29

13. Summary and Conclusion 33

Appendix A: Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

Table A-1. Gains in Employment 34
Table A-2. Gains in Output 44
Table A-3. Gains in Labor Income 55

Appendix B. Resume of Dr. Michael K. Evans 66

1. Executive Summary

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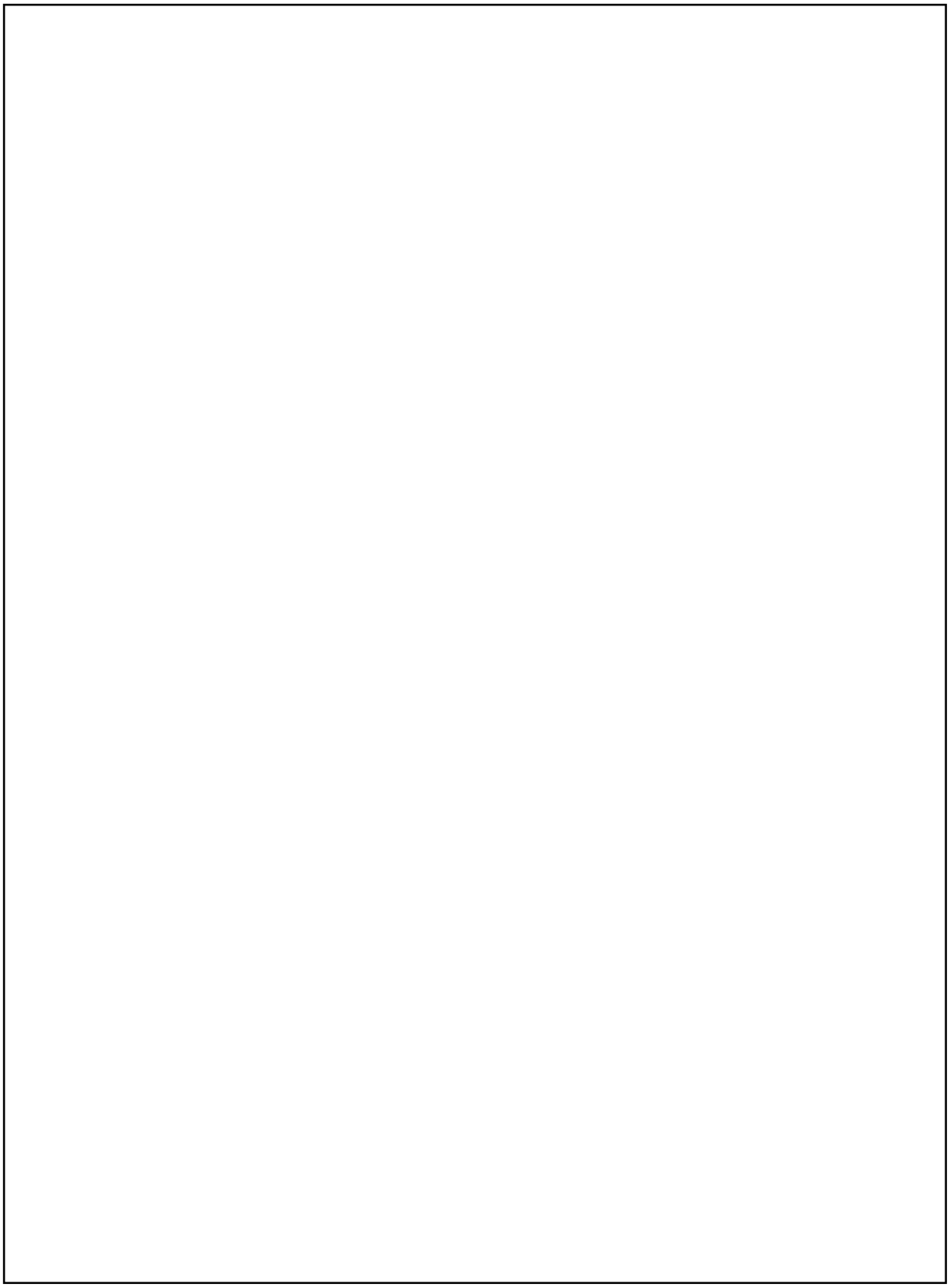
2. Introduction and Scope of Work



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3. Brief Description of Hybrid Motor Vehicle Project

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4. Using the IMPLAN Model to Calculate National Multipliers

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

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

1. The Commerce Department is not permitted to publish data in any category where there are less than three organizations in a given economic area. IMPLAN has developed an algorithm to fill in the missing numbers.

2. IMPLAN has introduced improved methods of accounting for flows of goods and services among counties.

3. IMPLAN permits aggregation of any subset of industries for calculation and tabular purposes. This is useful when results are desired for, say, 1-digit industries instead of the 509 industries actually found in the input/output table.

4. As seen in the tables throughout this text, IMPLAN estimates three separate effects, labeled "direct", "indirect" and "induced". The direct effects are those entered by the user. The other two columns represent the multiplier effects, but they are usually combined in other input/output models. Briefly, the indirect effect represents purchases made by businesses when their sales rise. For example, a restaurant might order more food produced or sold in the region, or an automobile plant might order more steel. The induced effect represents the additional household spending because income has risen. For example, casino workers would spend their paychecks on various goods and services, some of which are produced in the region. In general, then, the larger the region under consideration, the larger the multipliers would be.

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

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

the effects of a change in one or several economic activities on an entire economy.

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

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

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

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

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

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

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

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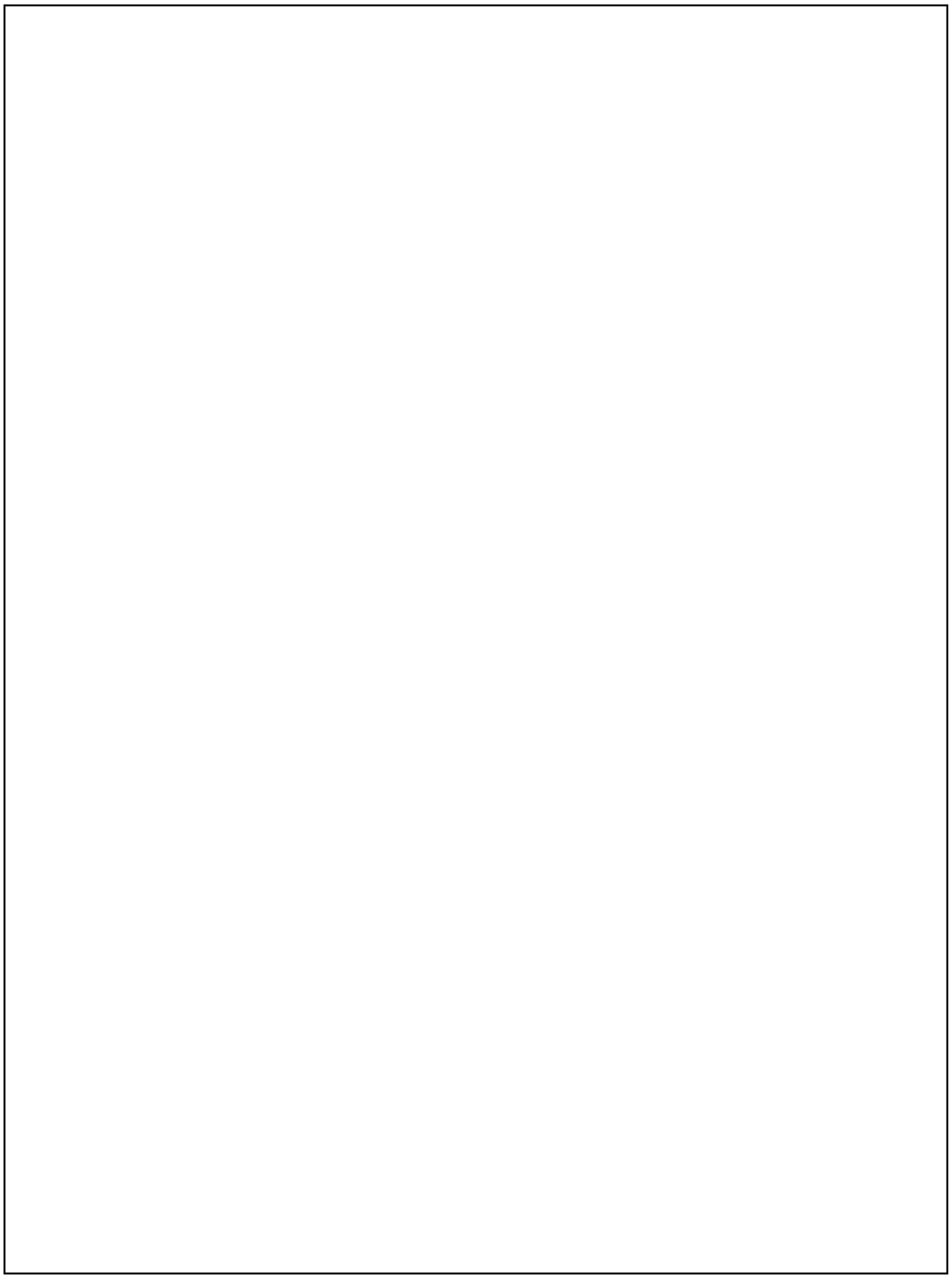
5. Direct Employment Gains from New Motor Vehicle Production



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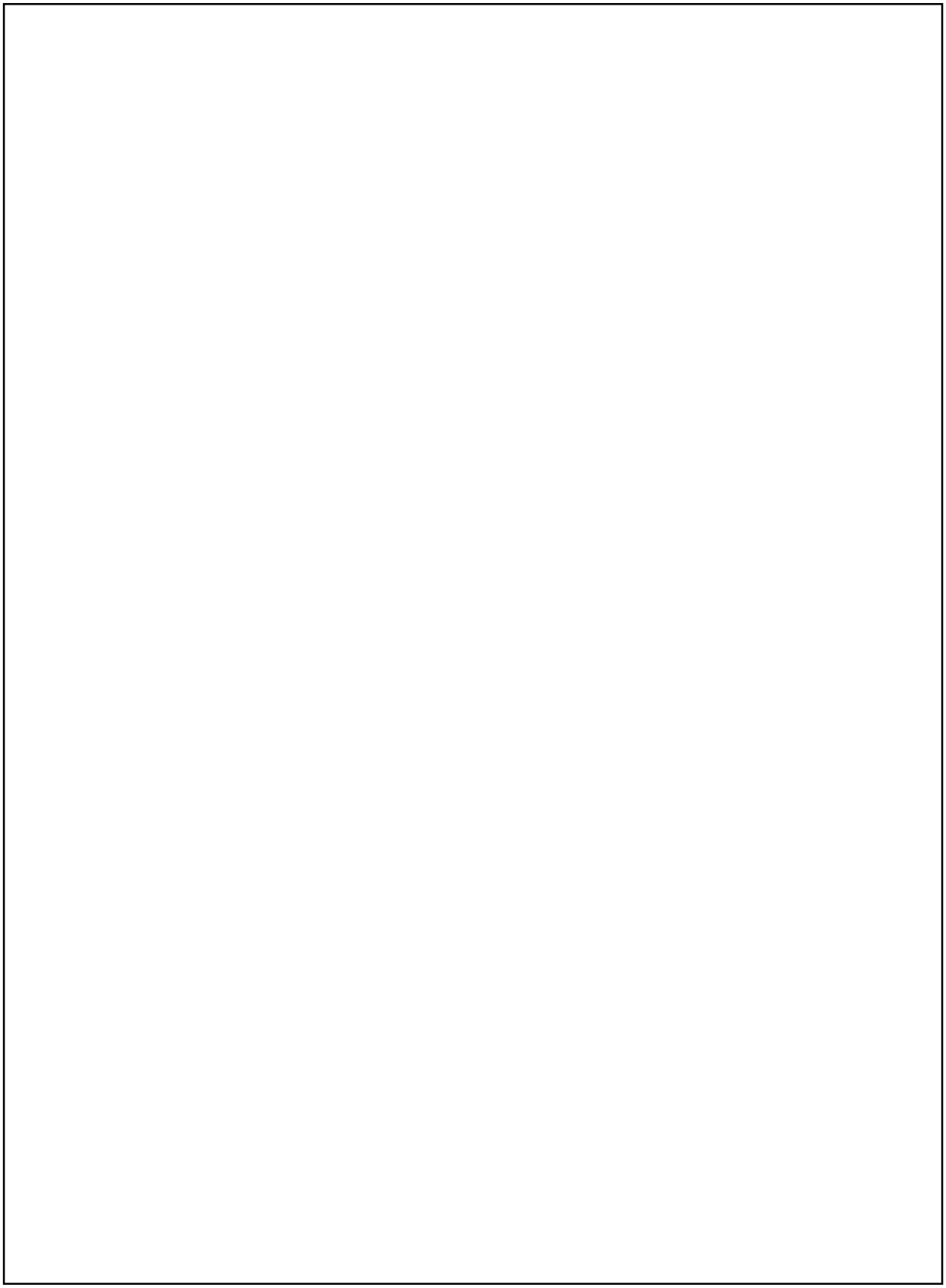

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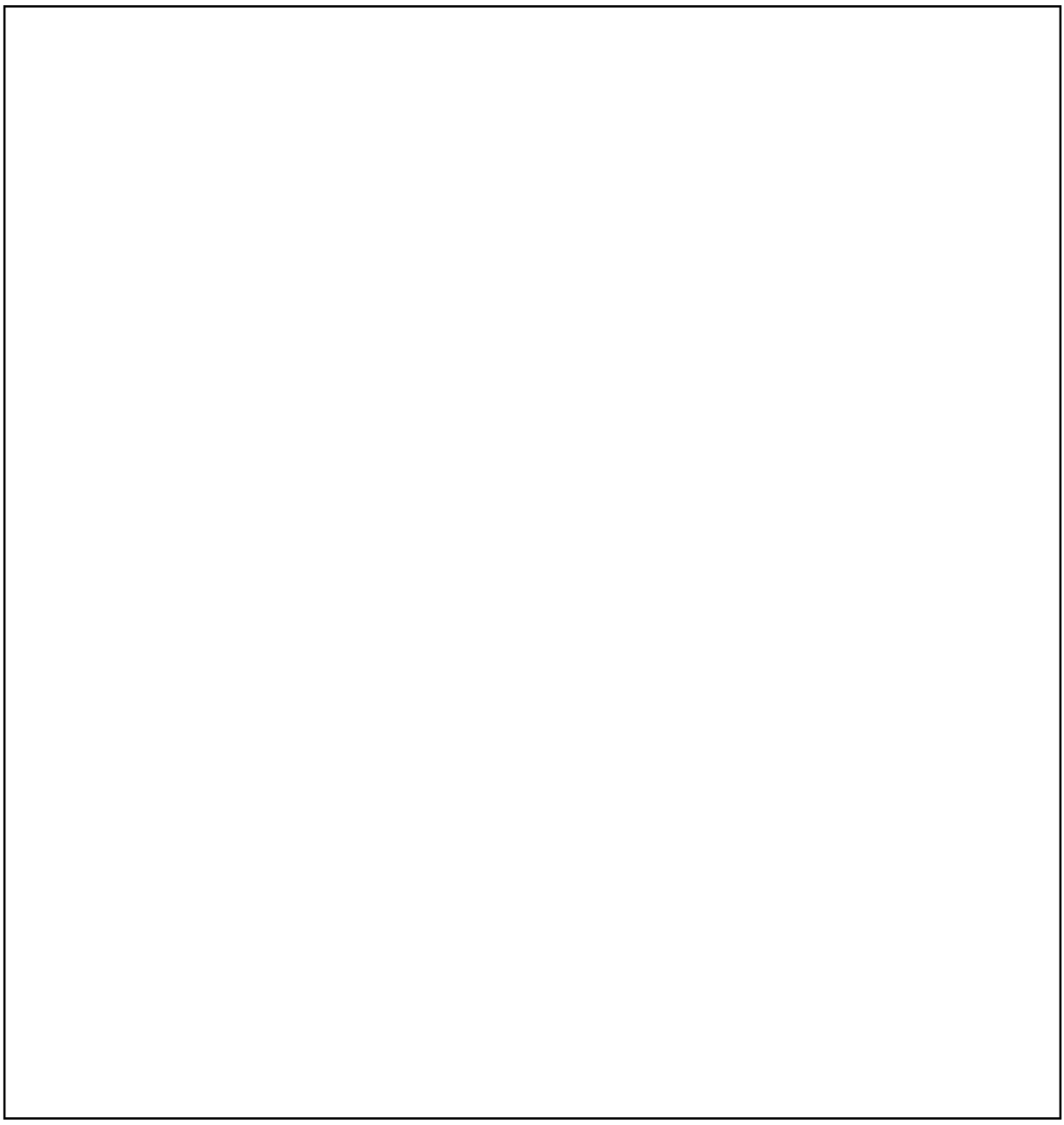

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6. Overall Economic Impact of New Project

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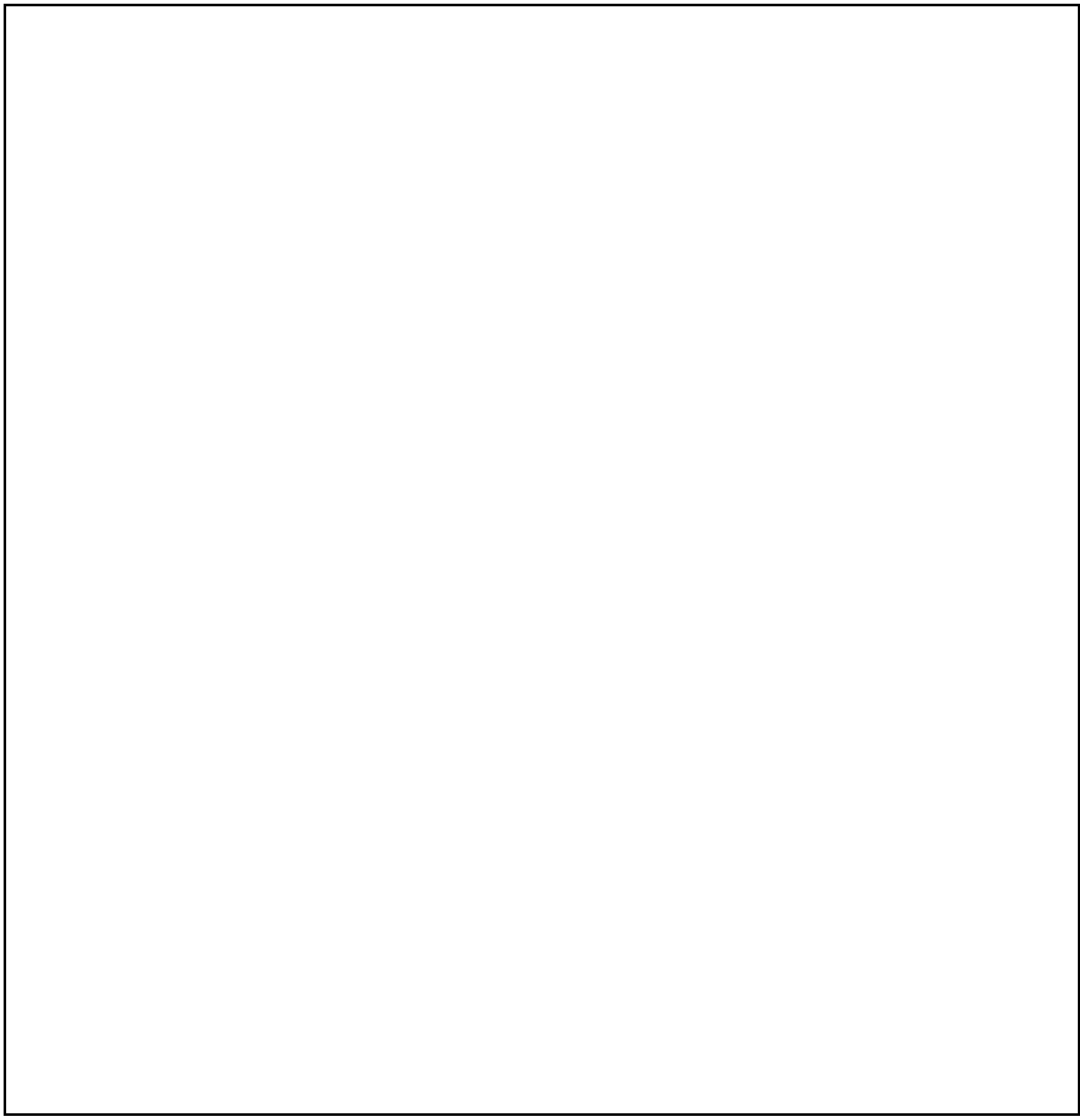

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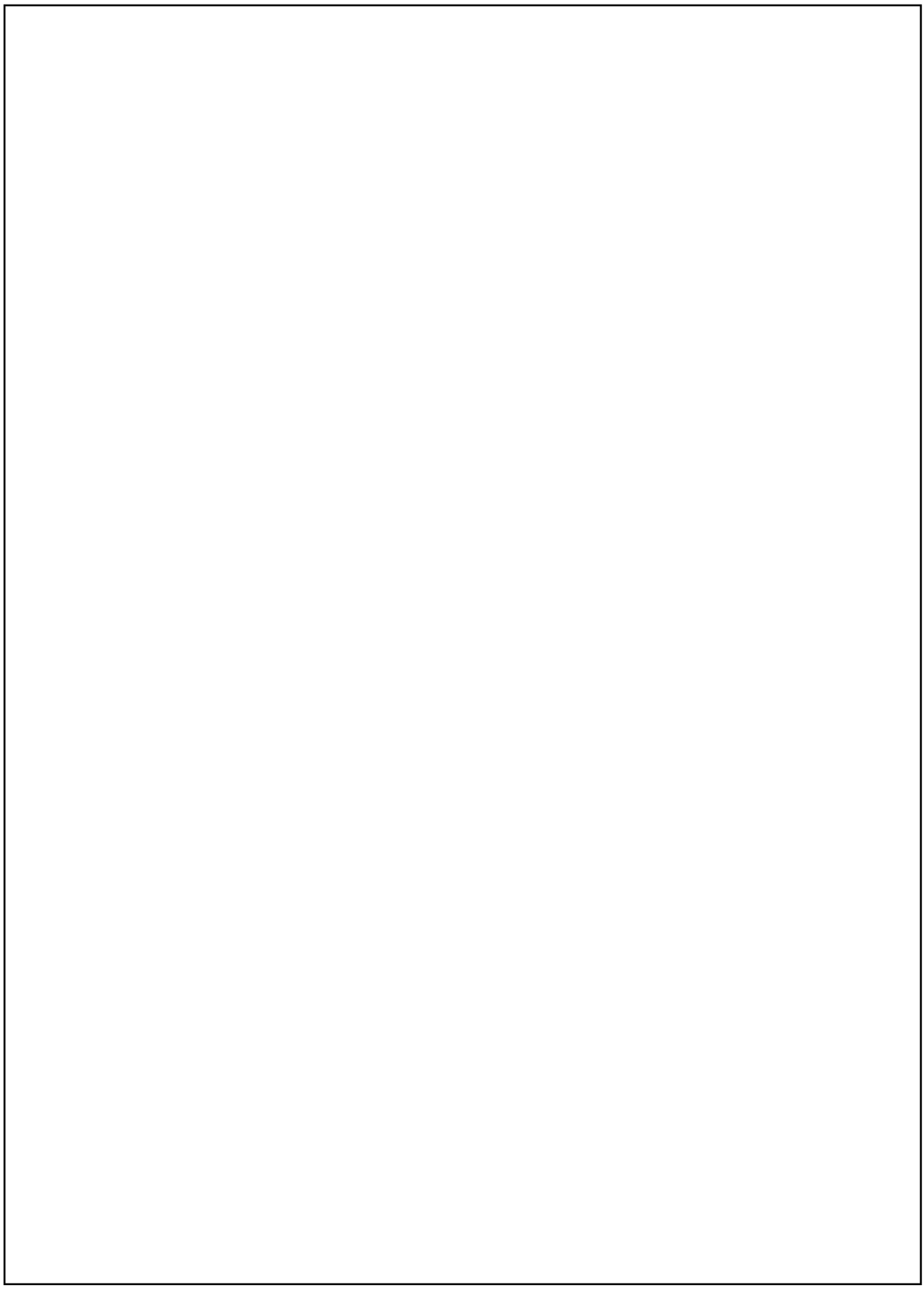

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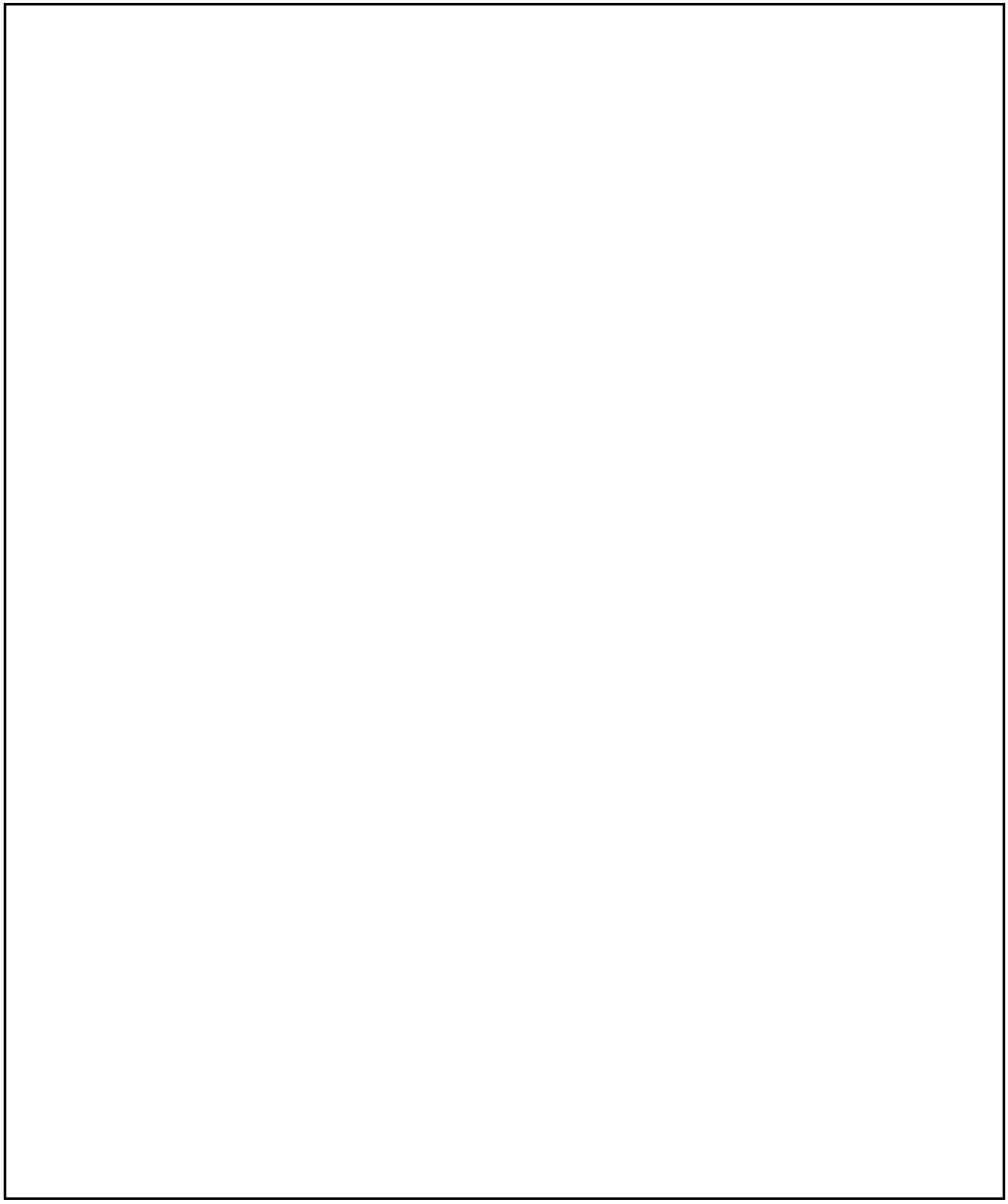
7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model



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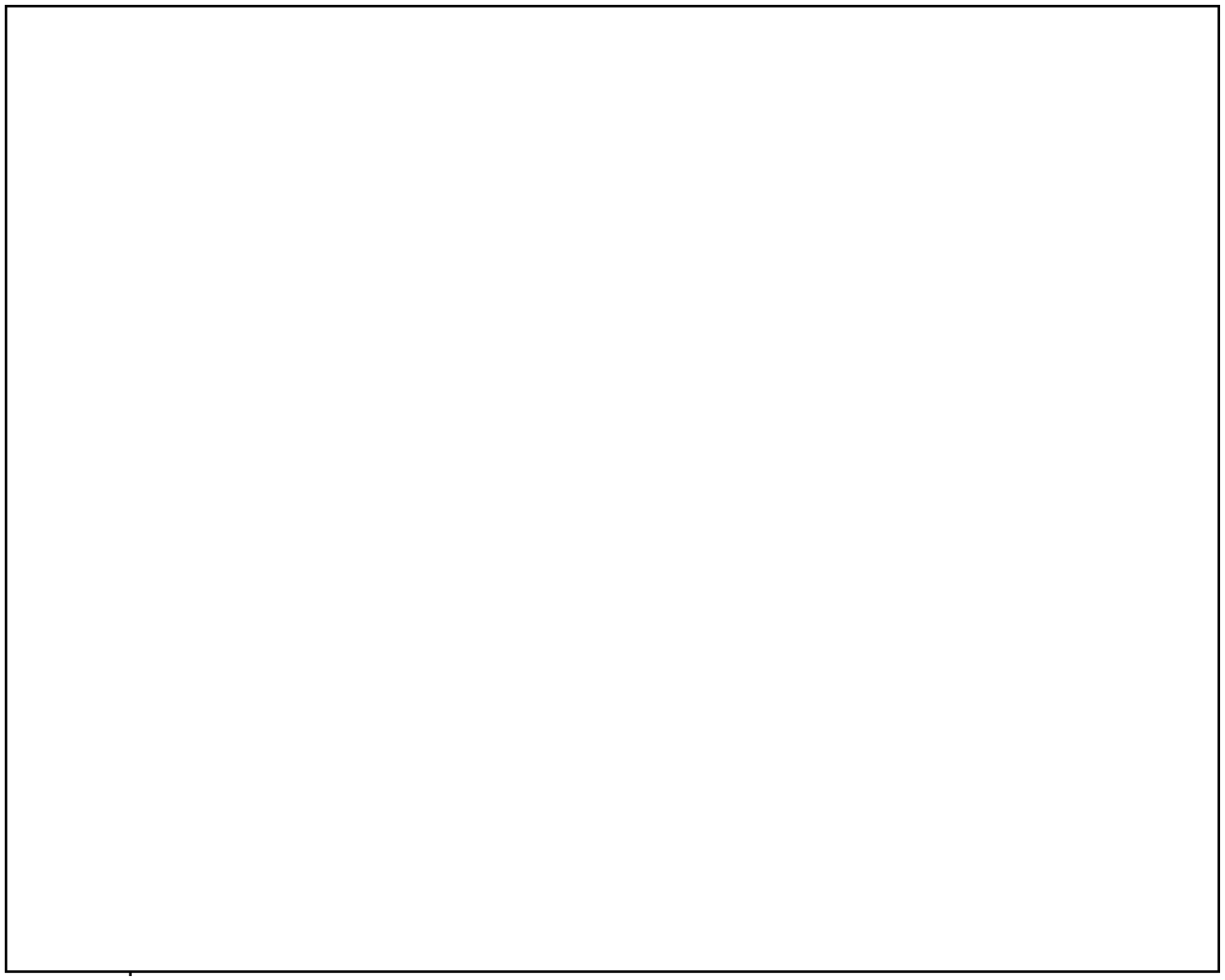
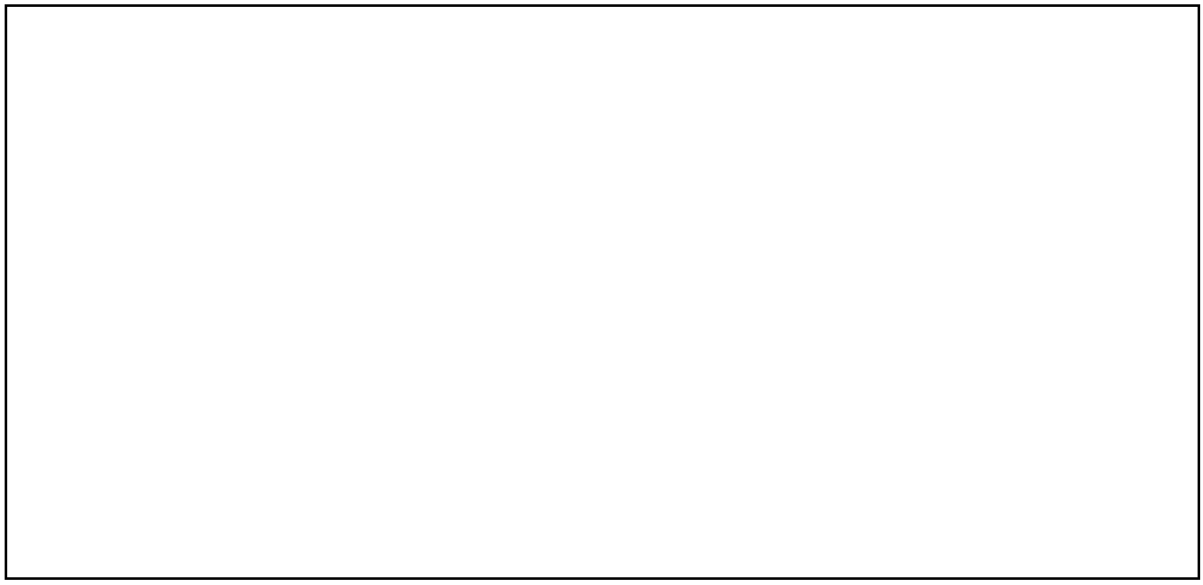


8. Indirect Employment Gains in the Manufacturing Sector



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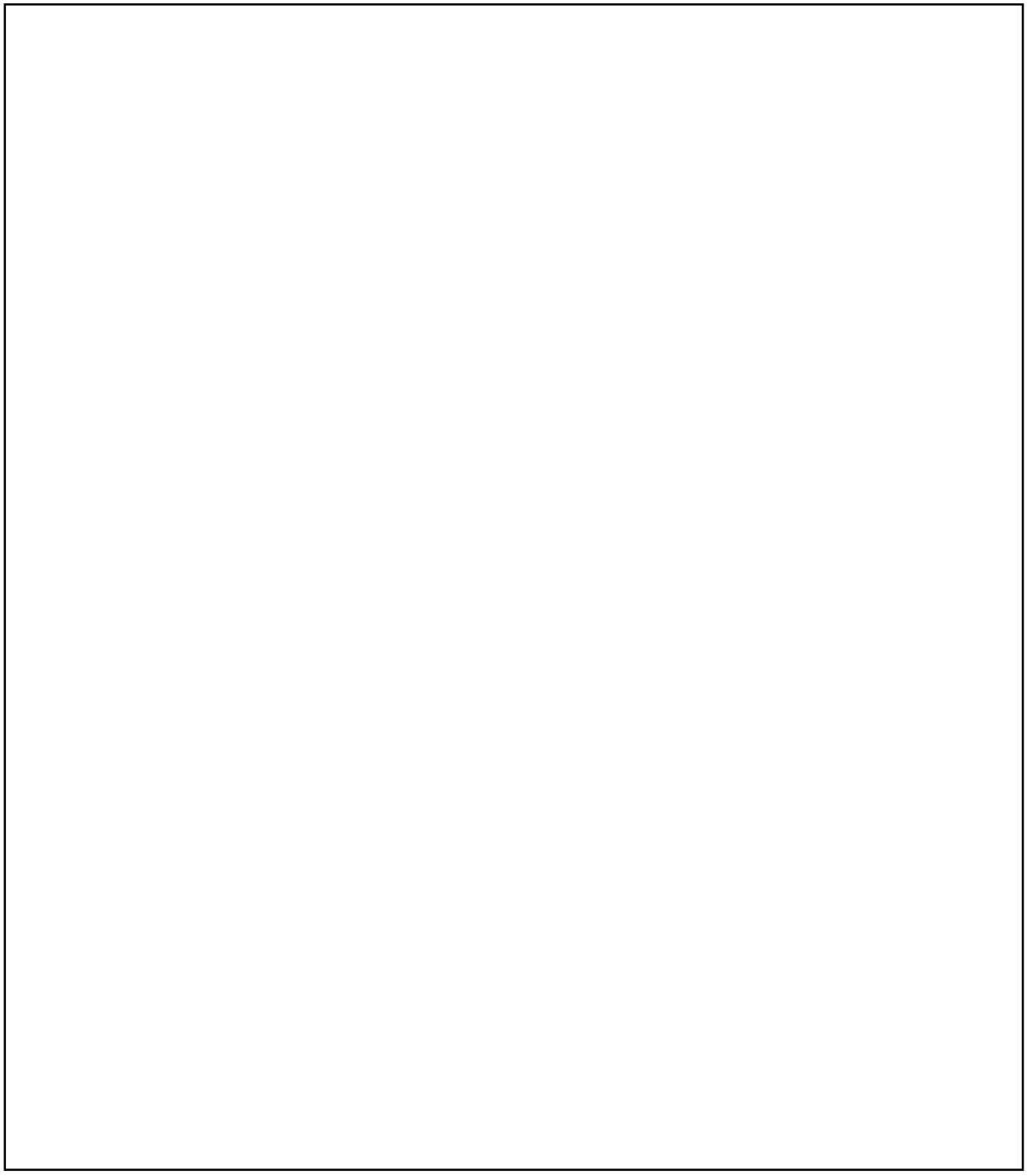

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9. Indirect Employment Gains Associated with New Dealership Network

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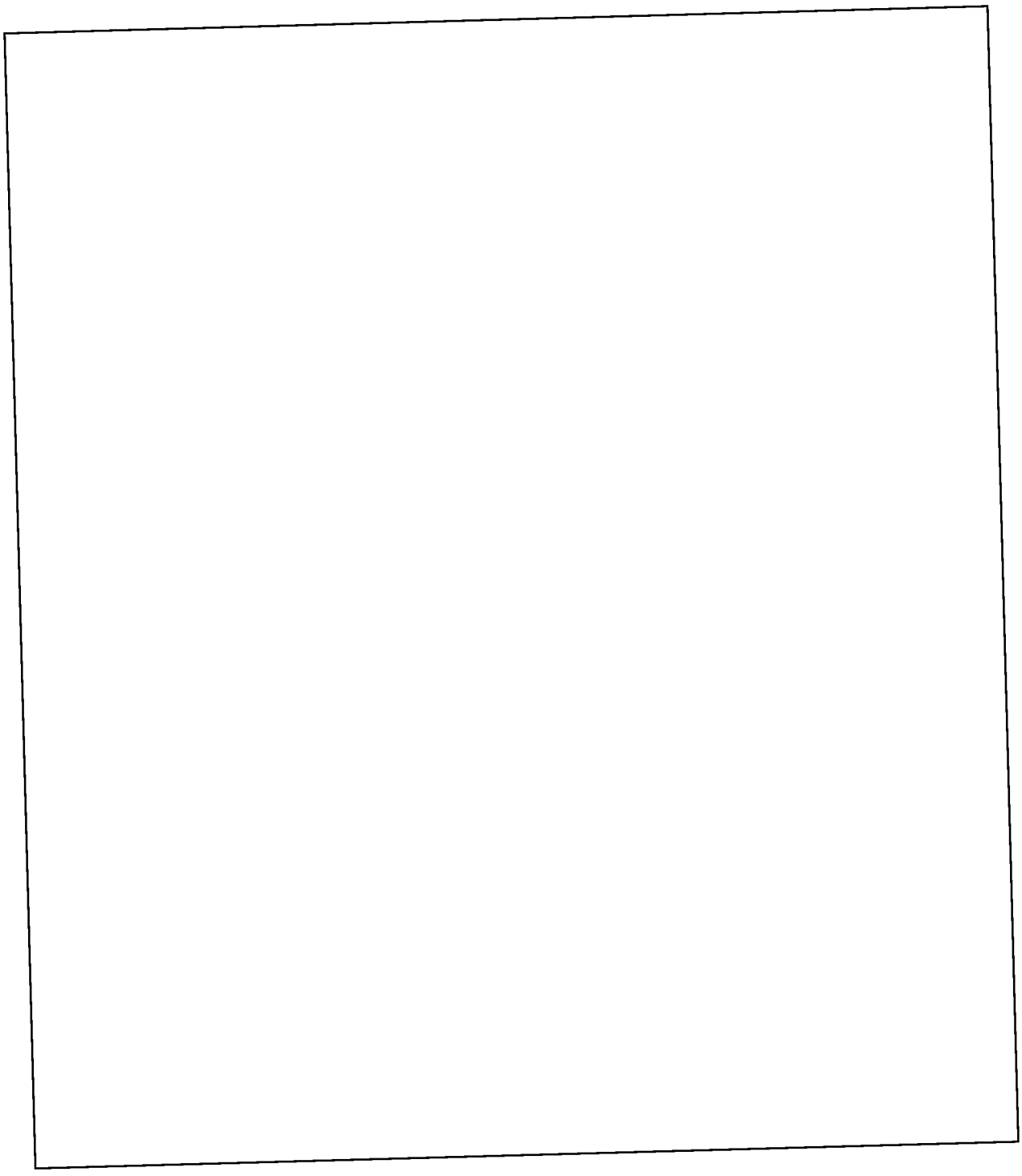

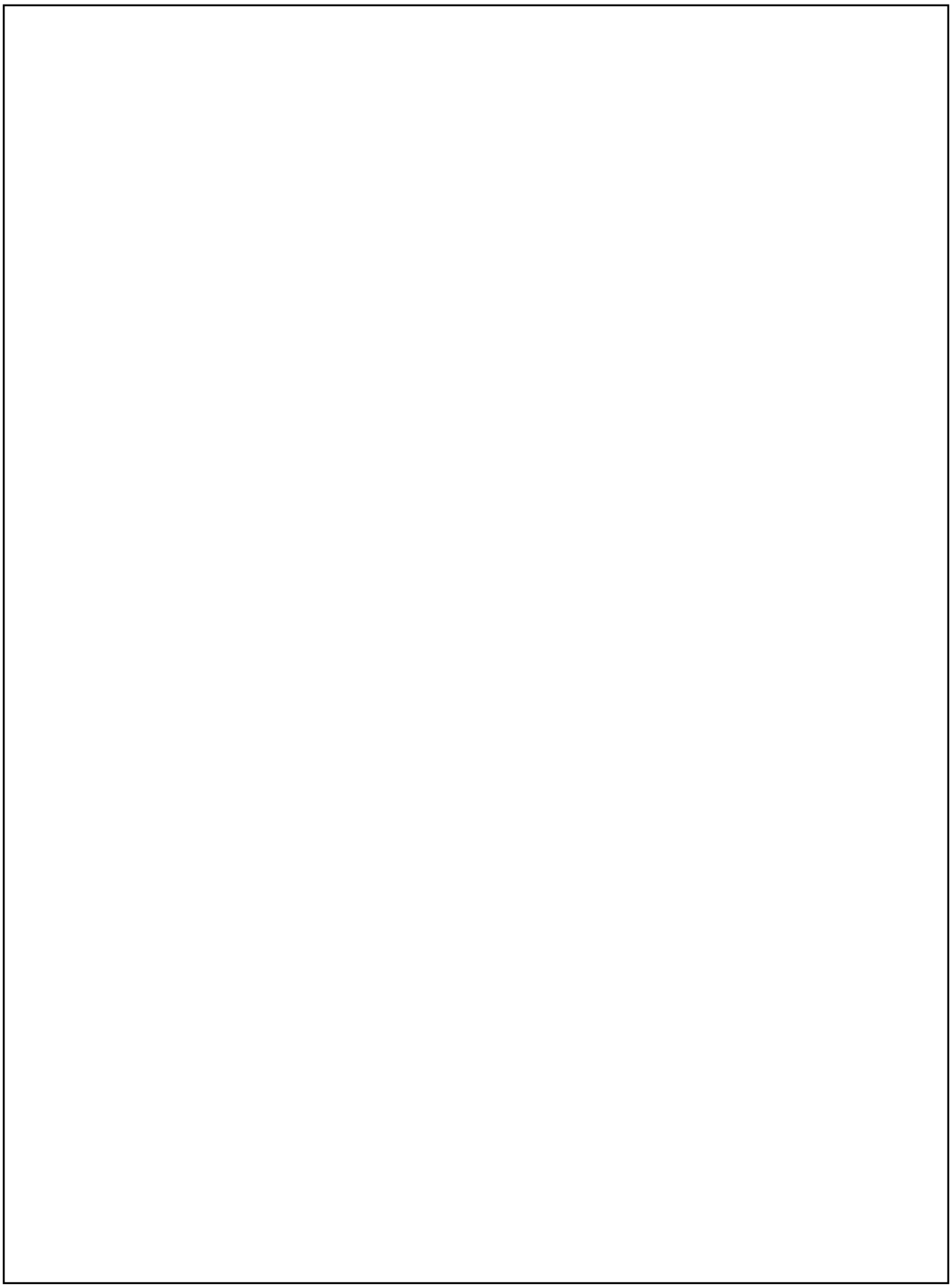

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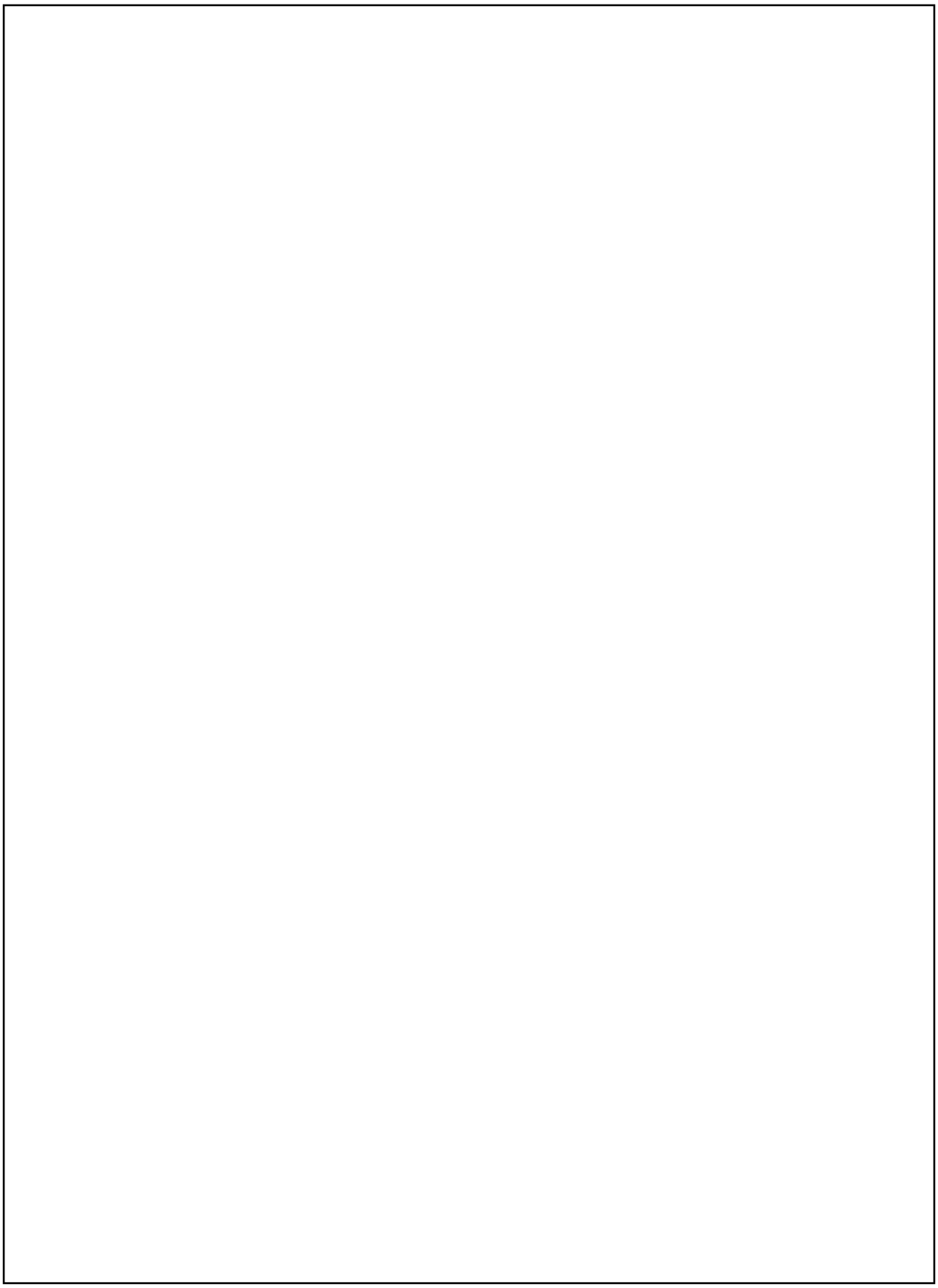

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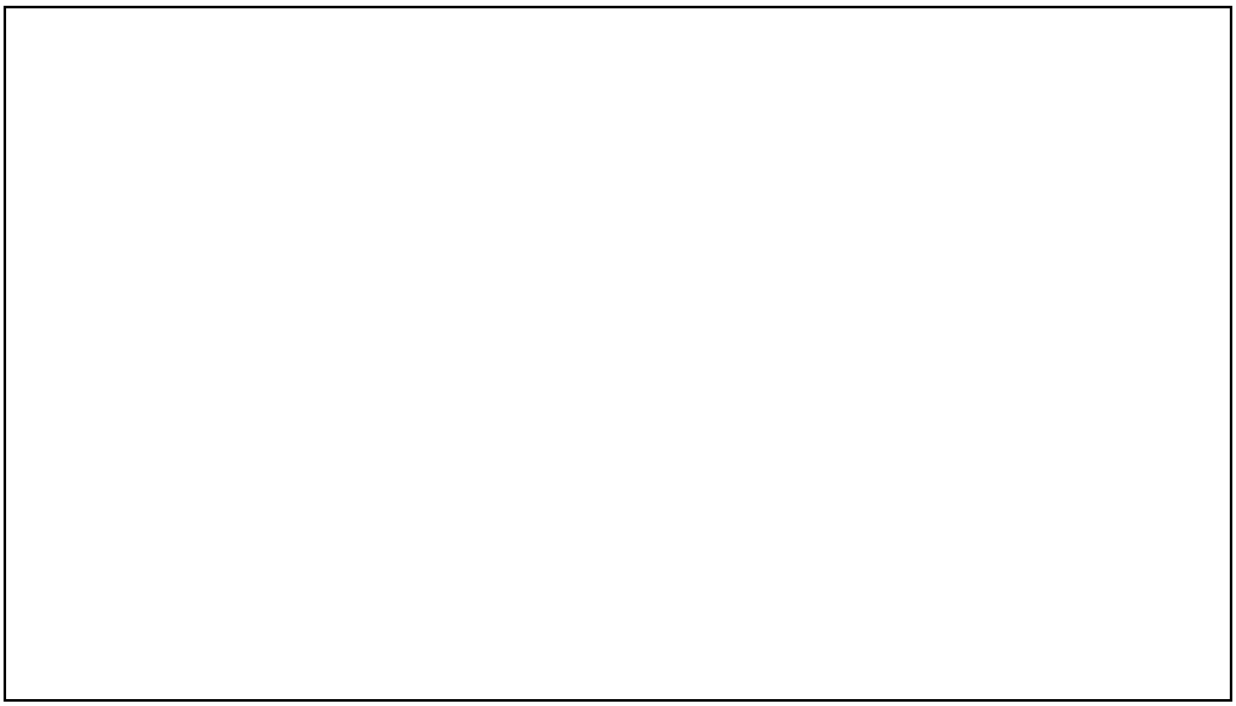
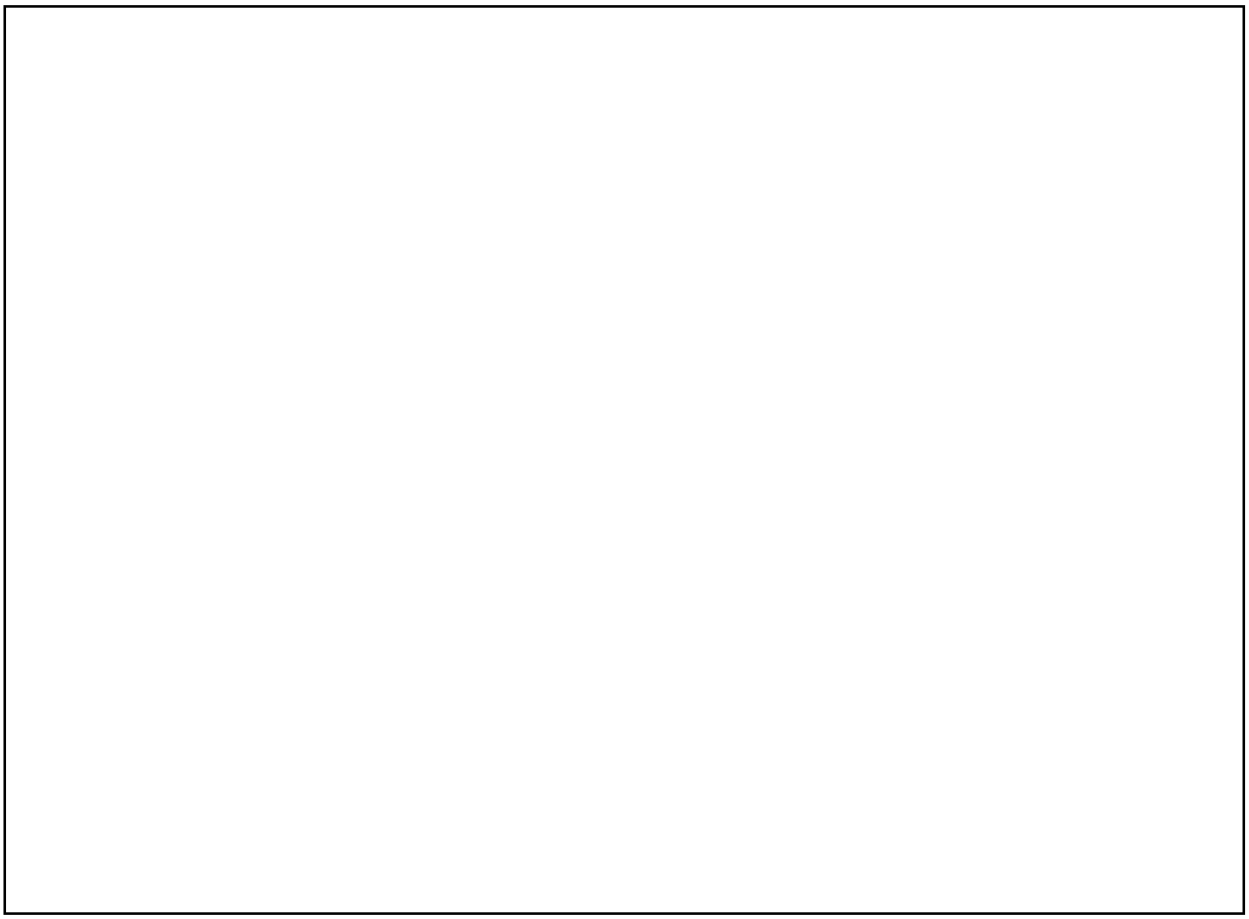


10. Indirect Employment Gains in the Service Sector



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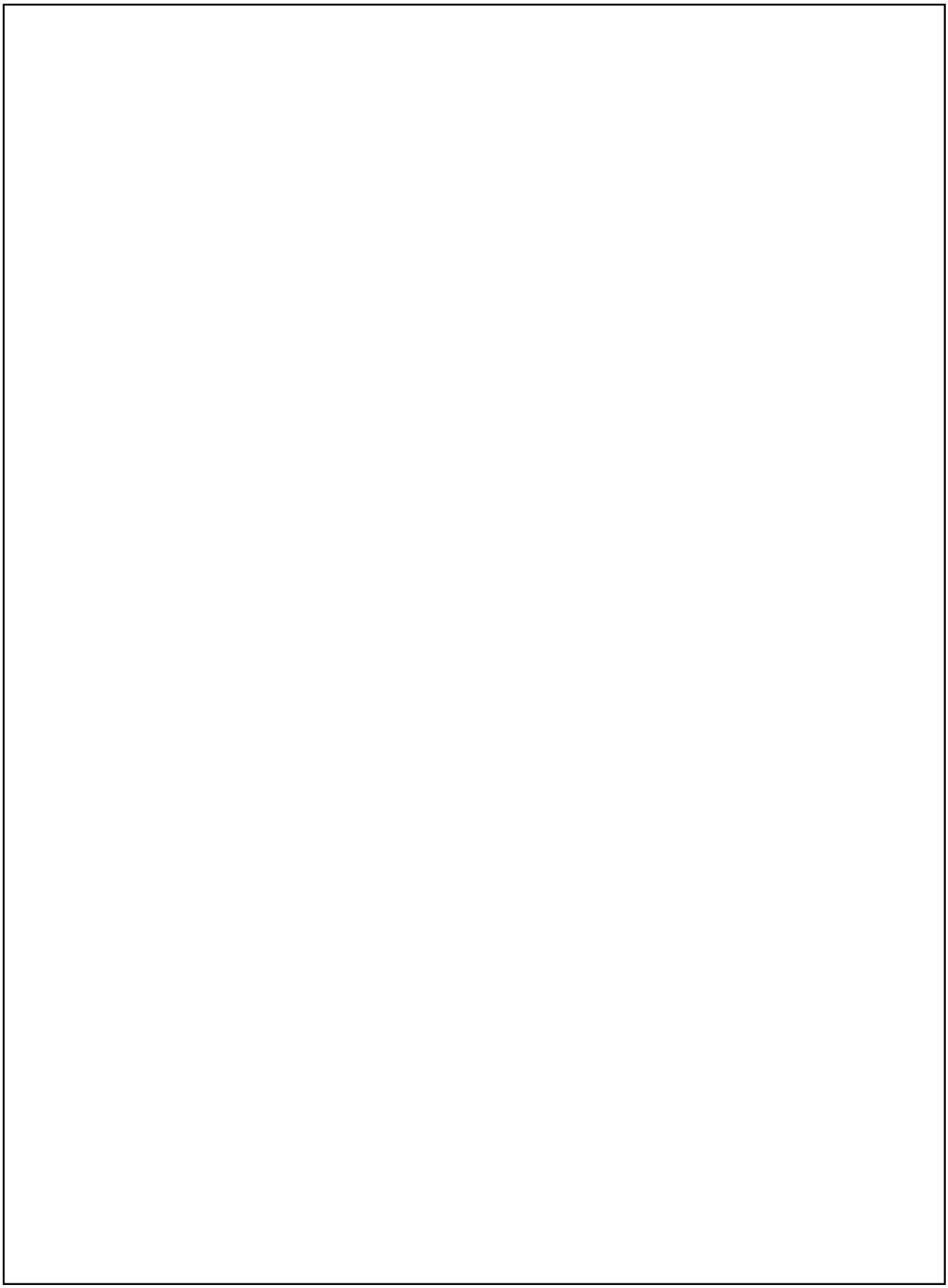

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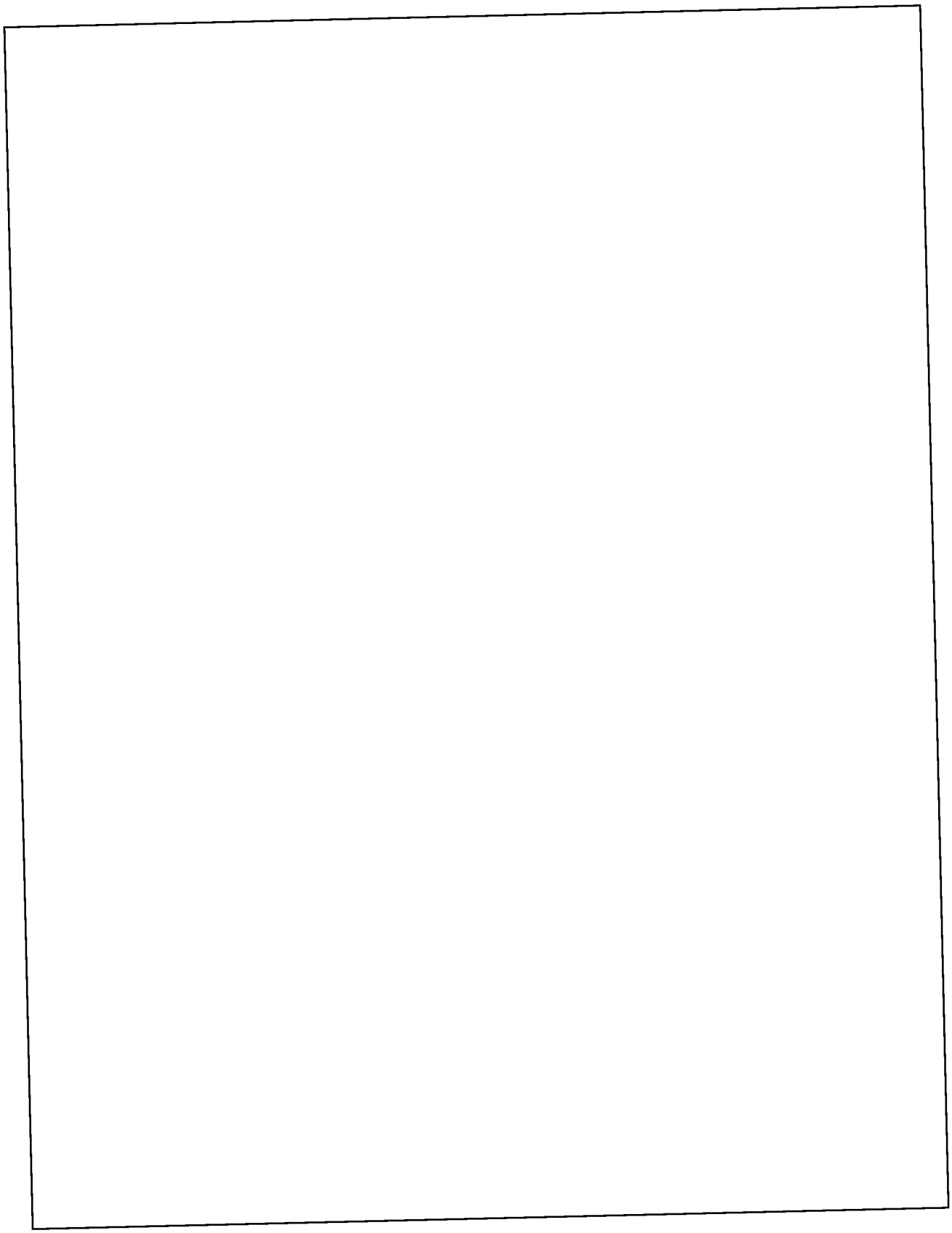

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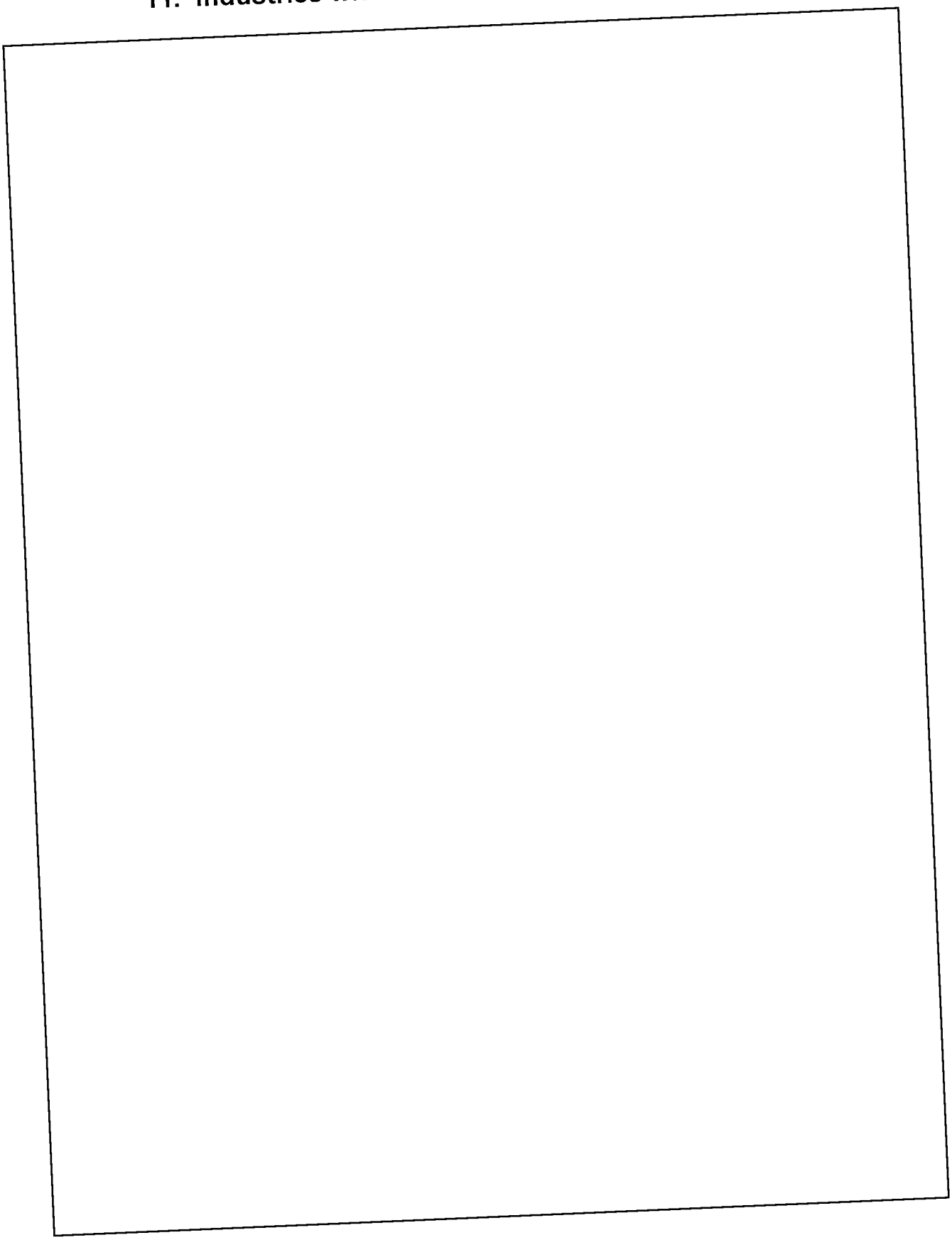
11. Industries with More than 1,000 Induced Jobs



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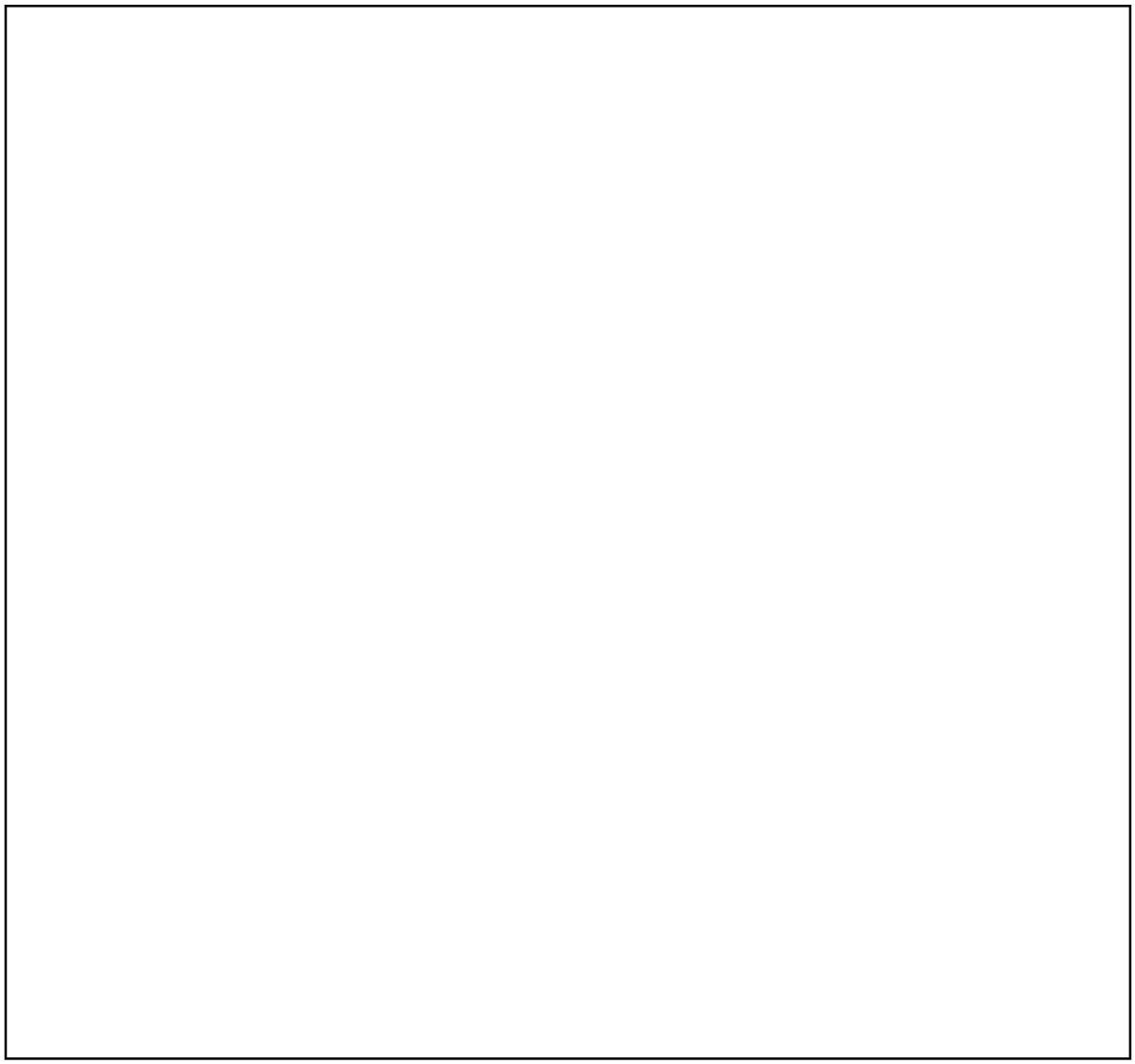
12. Economic Impact of Constructing the New Motor Vehicle Facility



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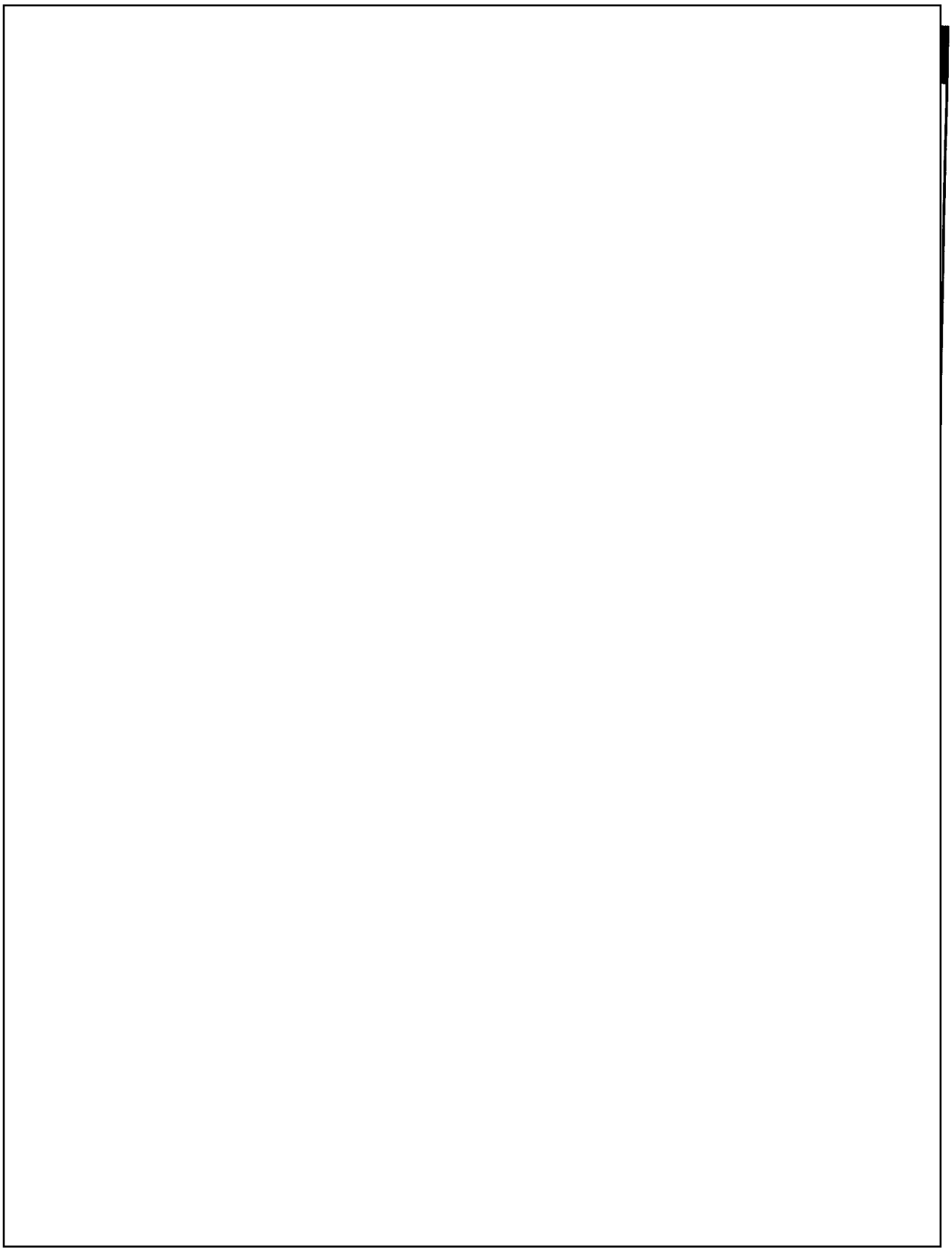

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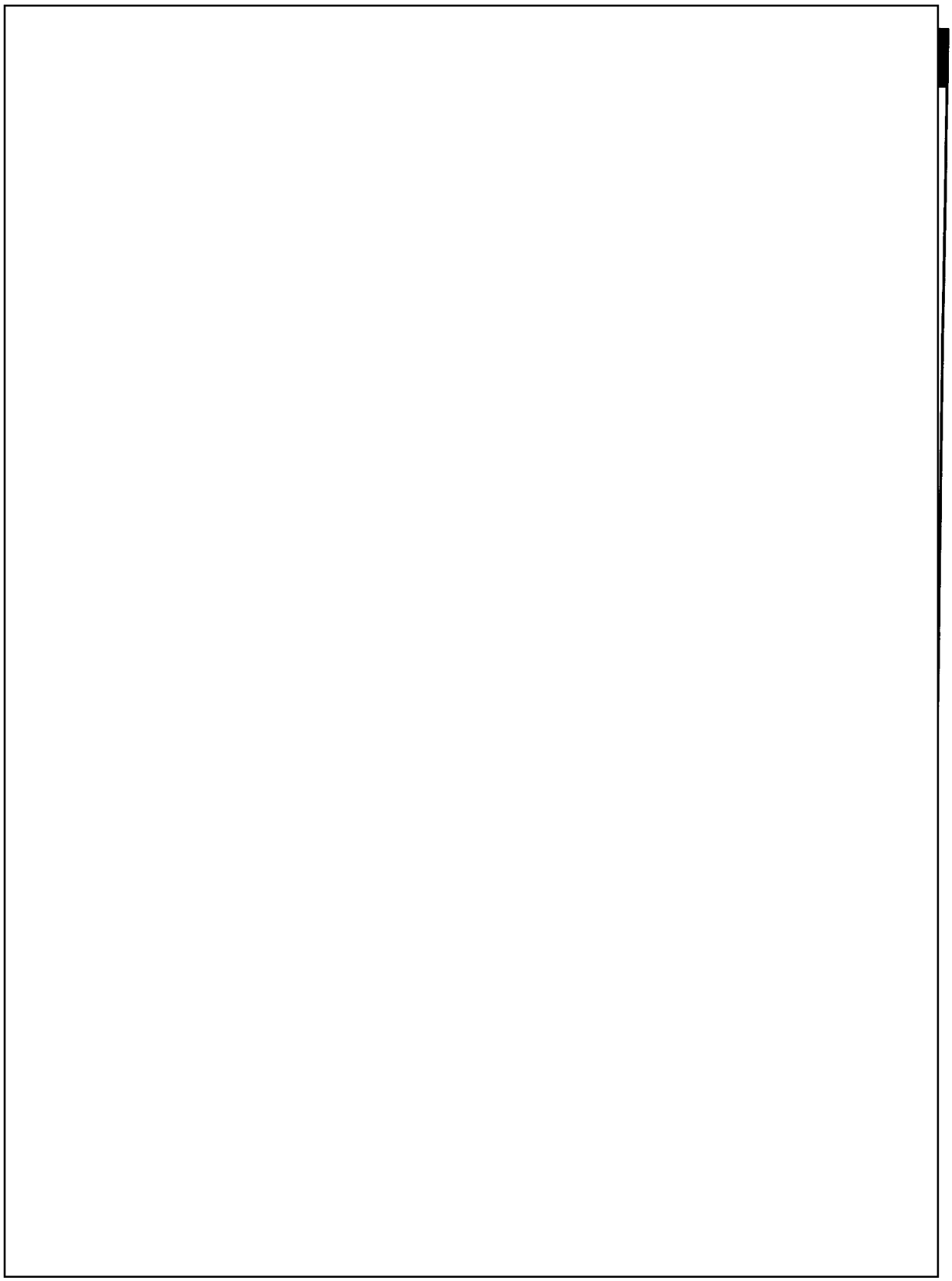

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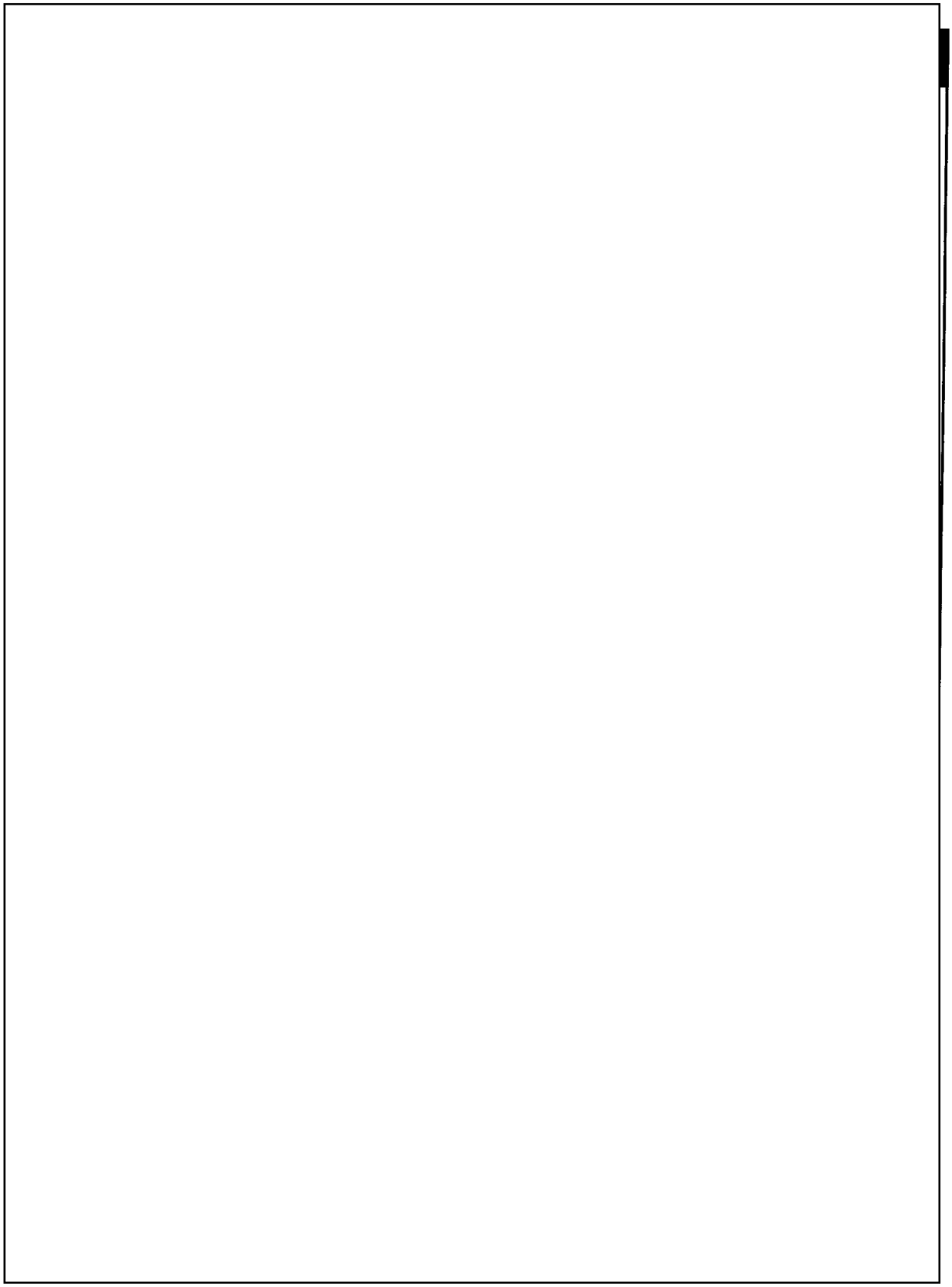

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13. Summary and Conclusion

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Appendix A. Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

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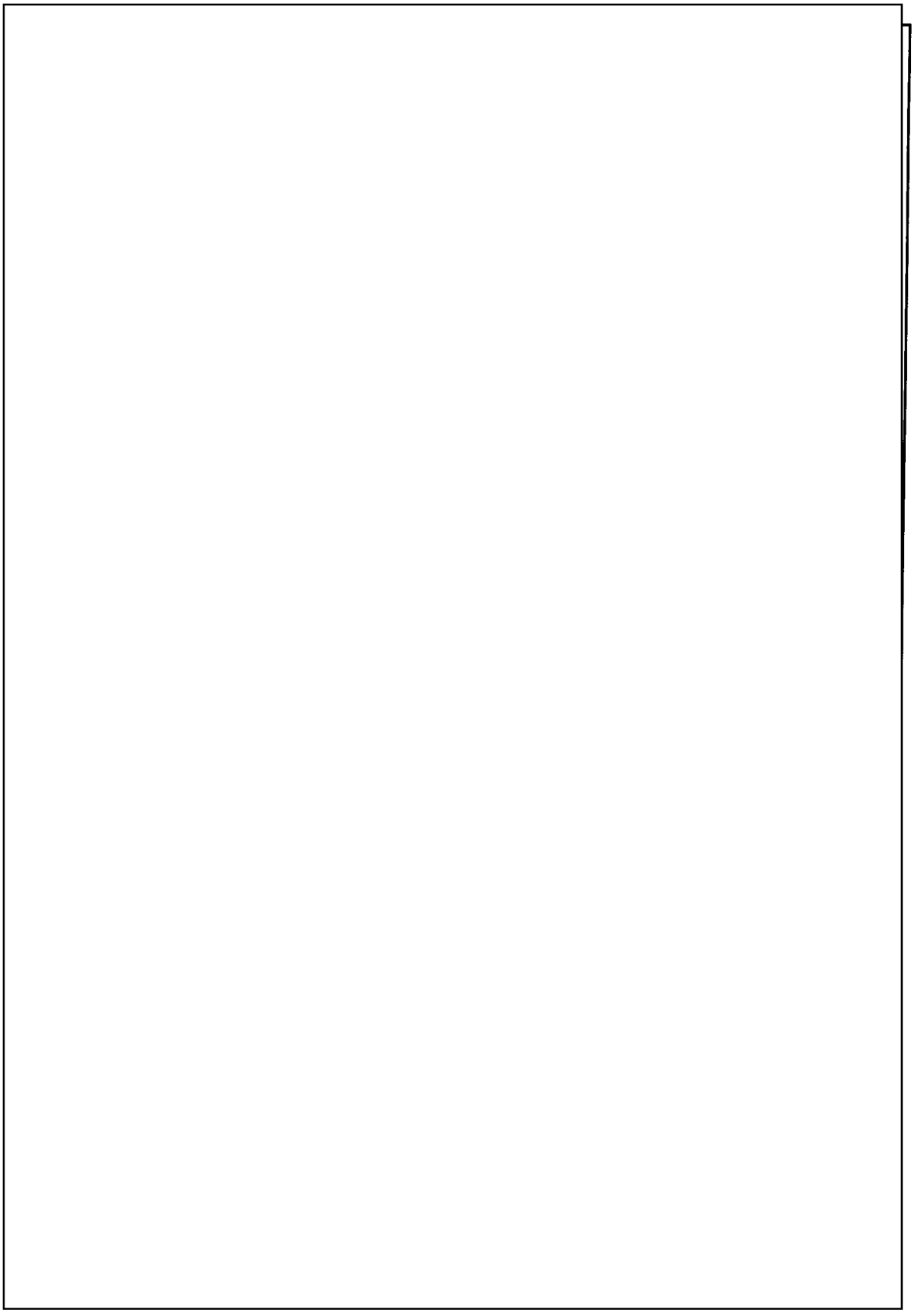

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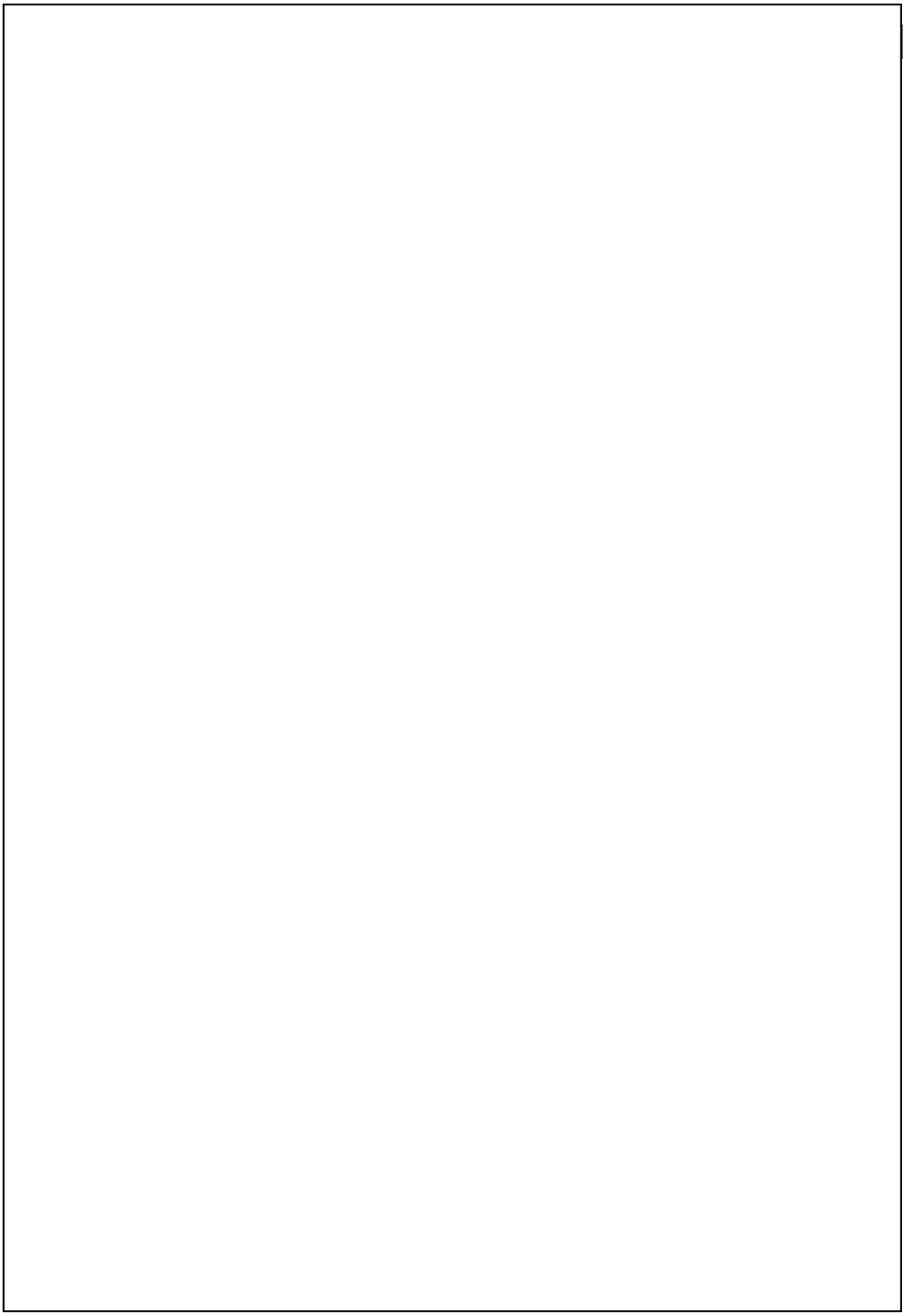

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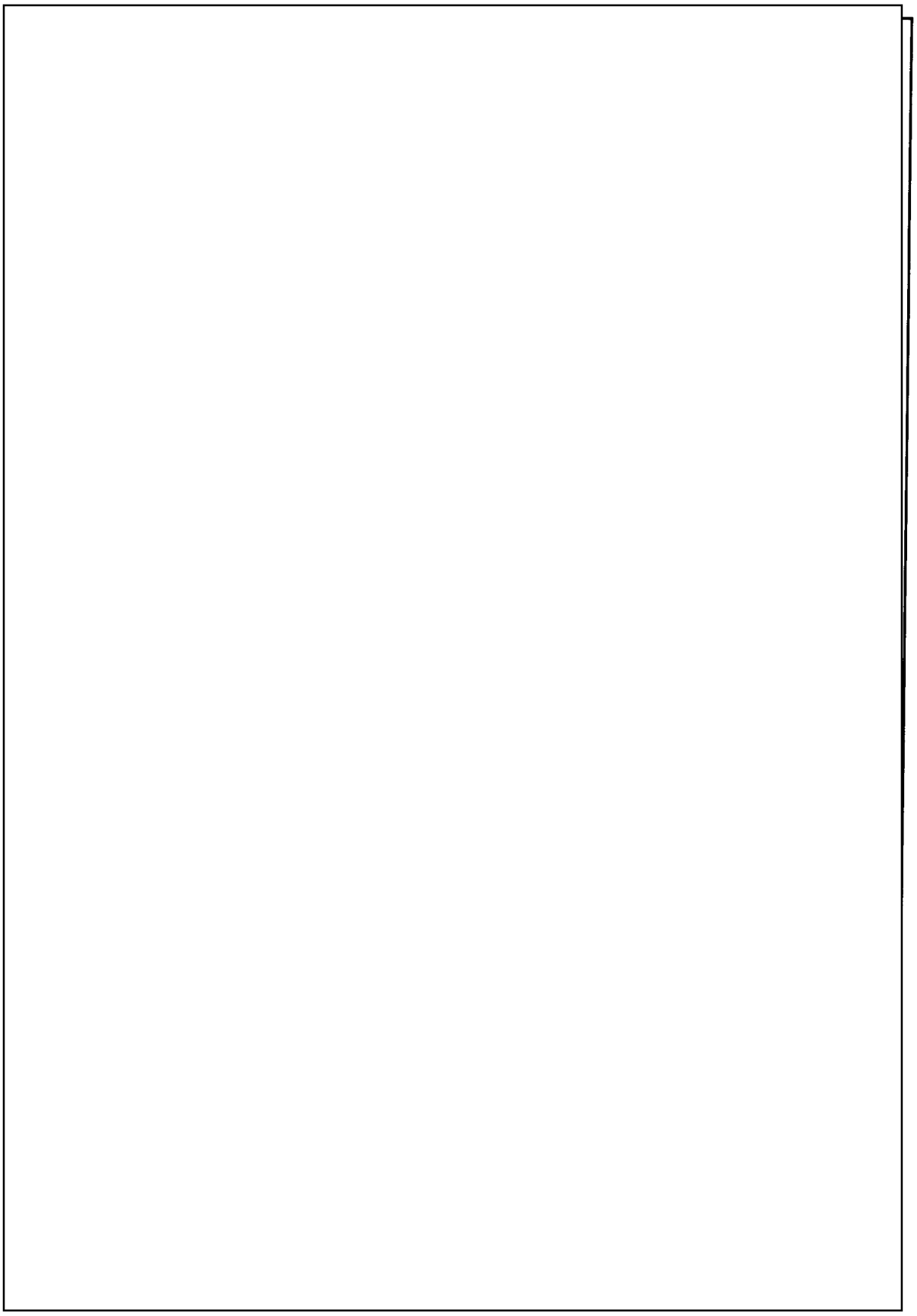

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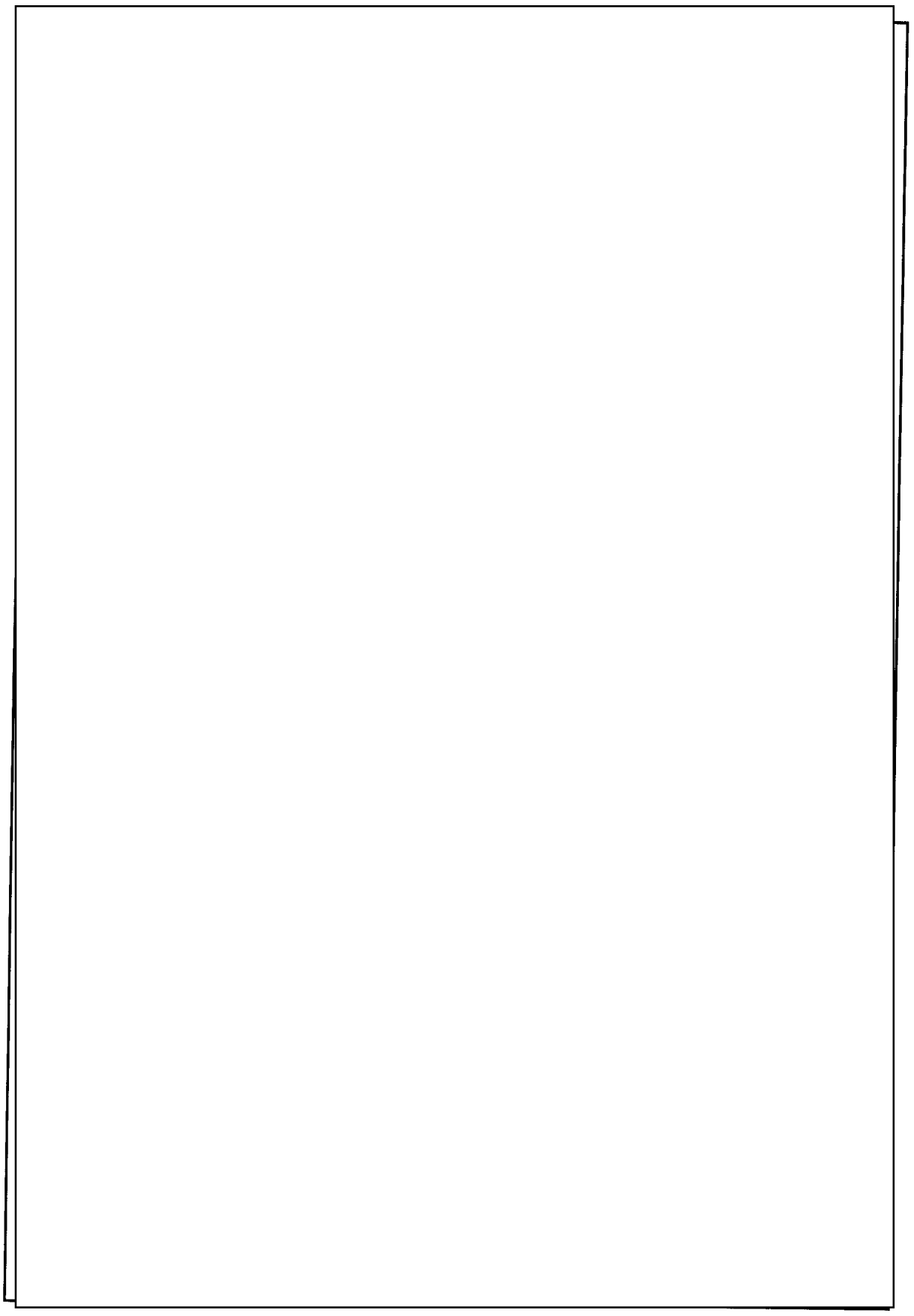

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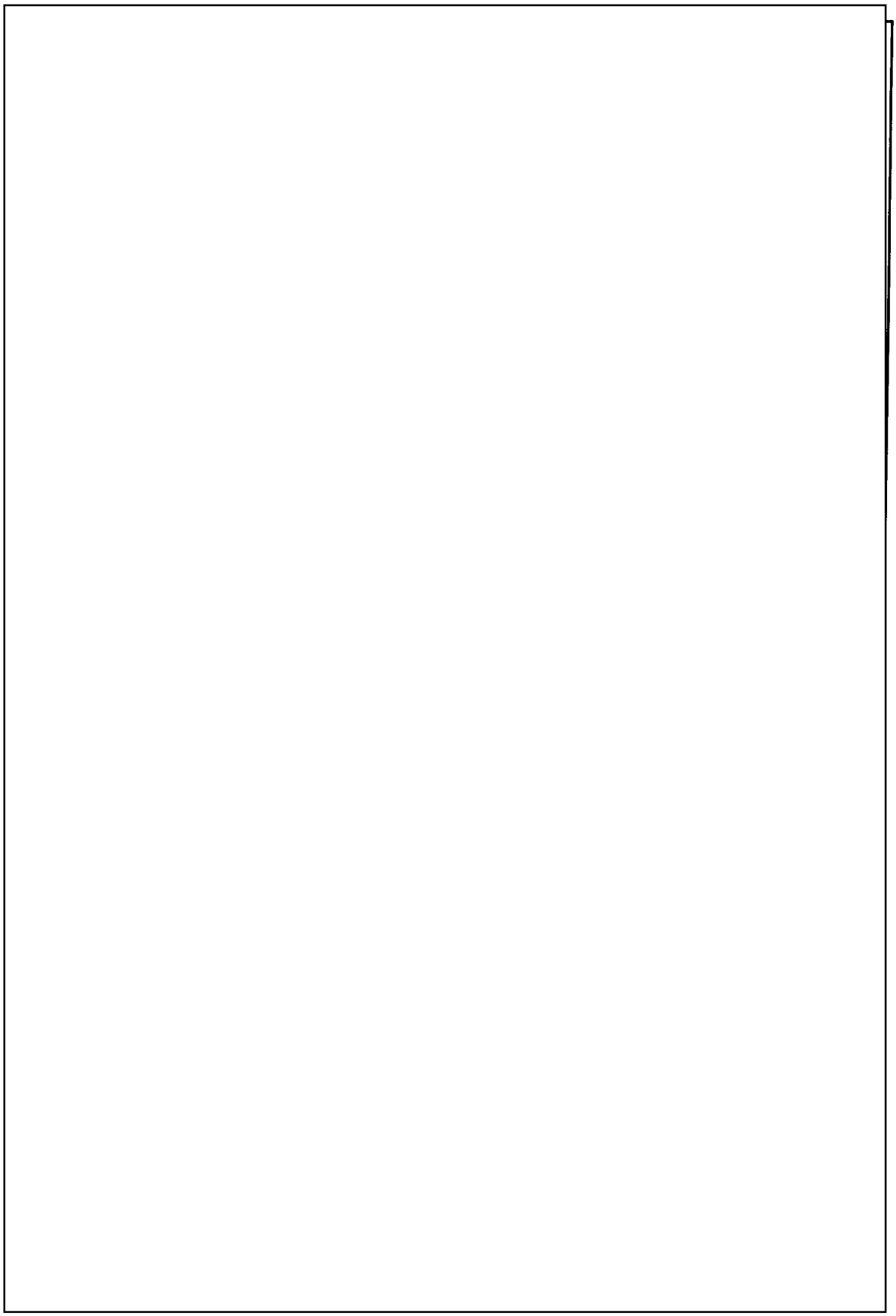

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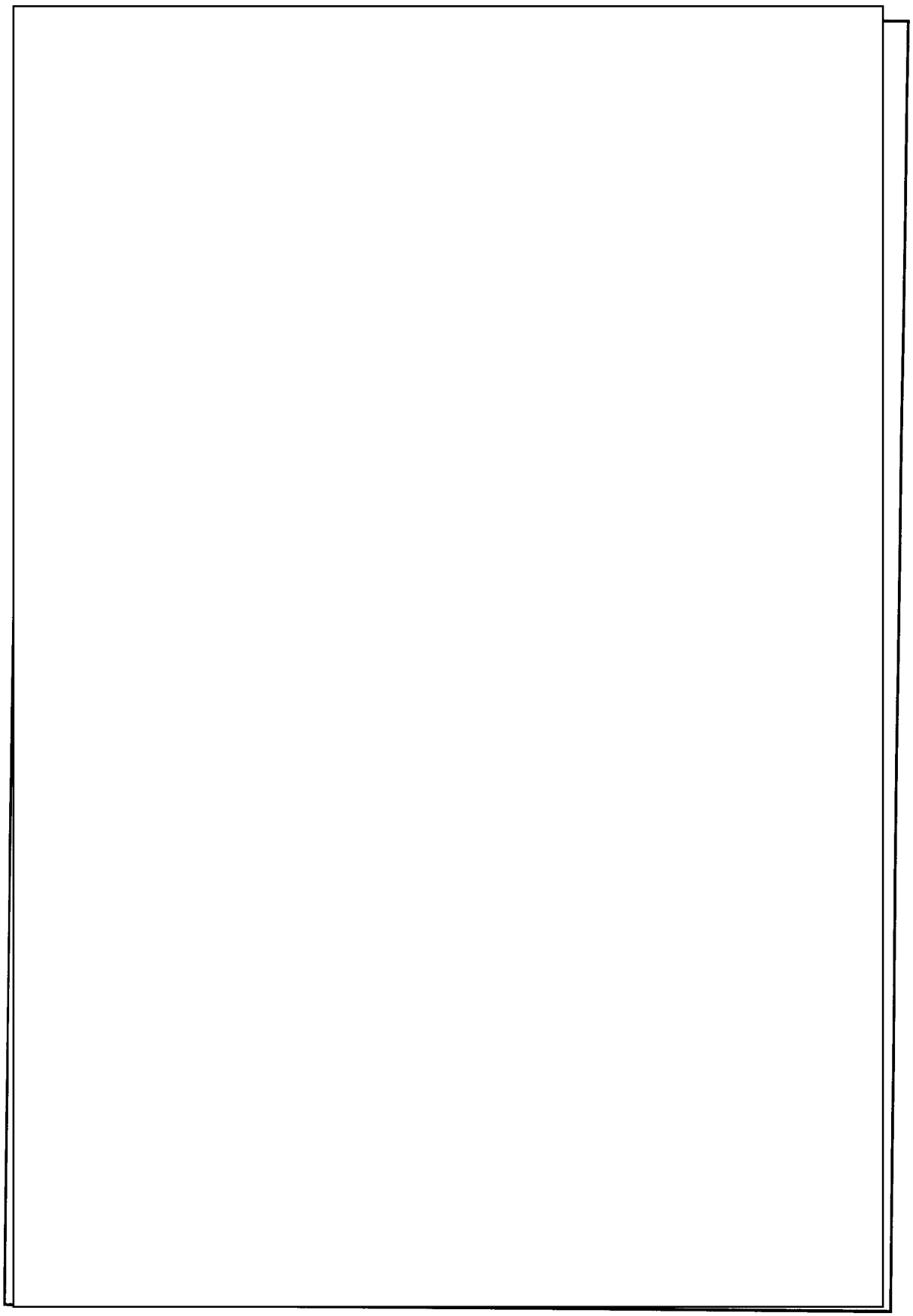

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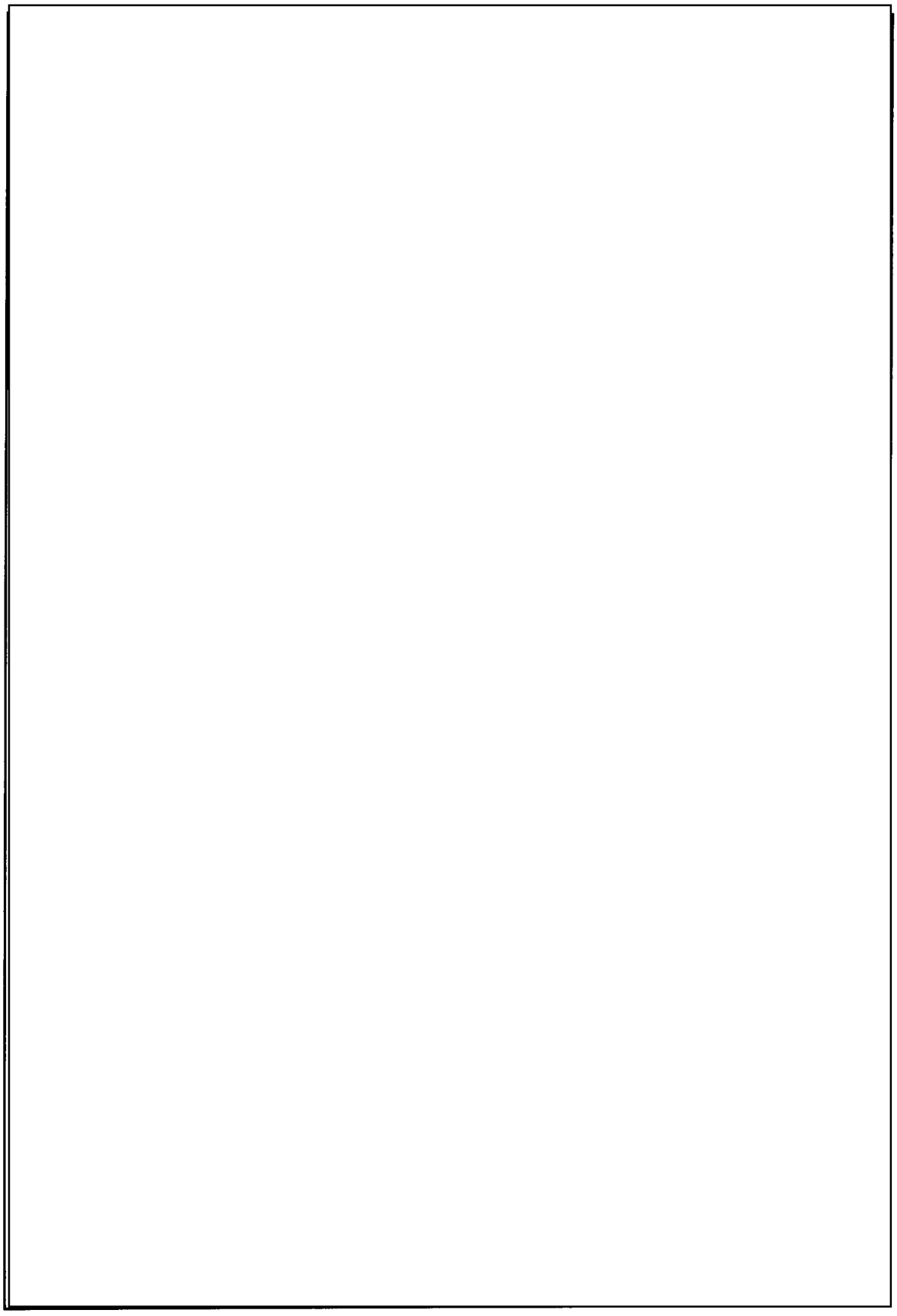

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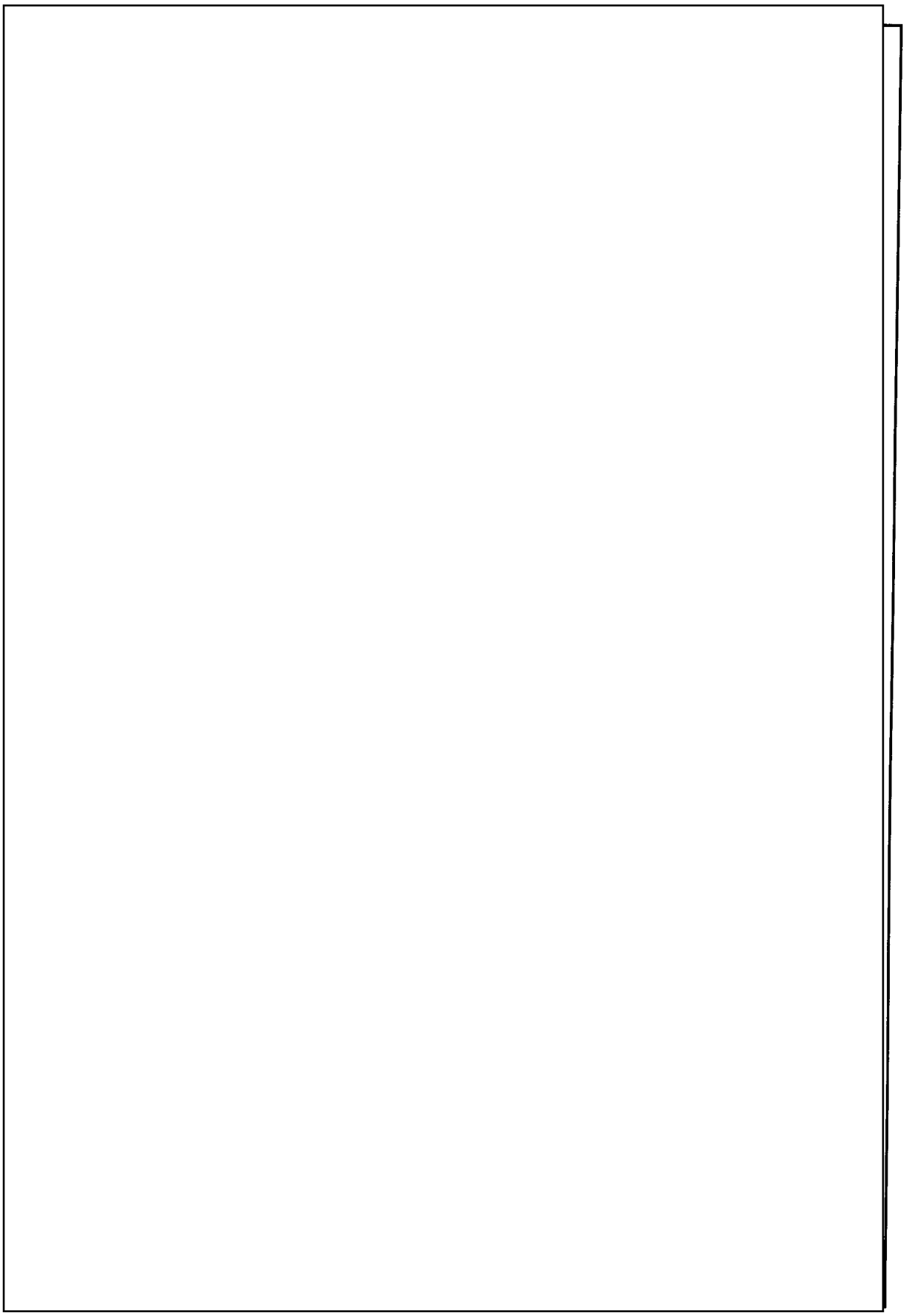

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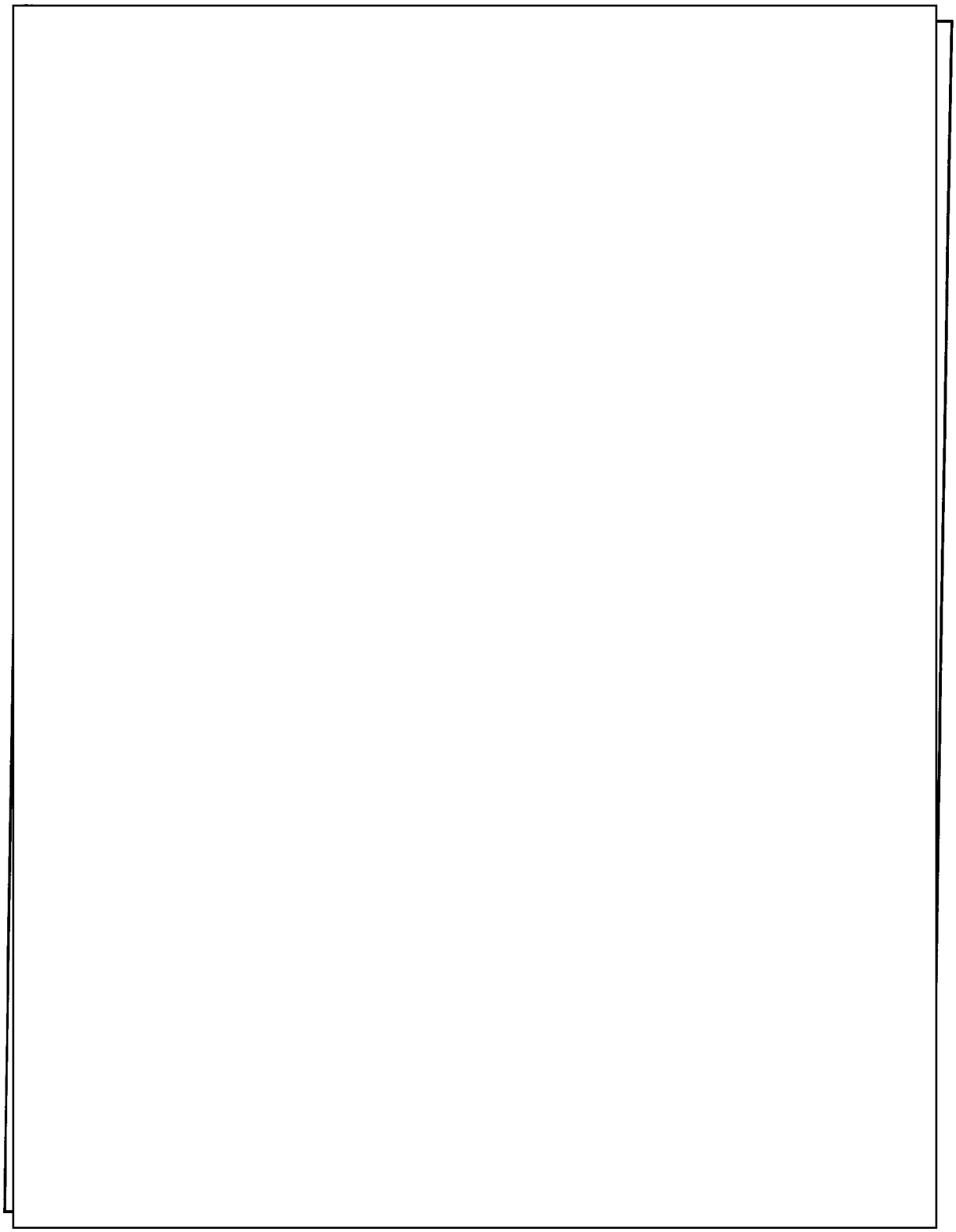

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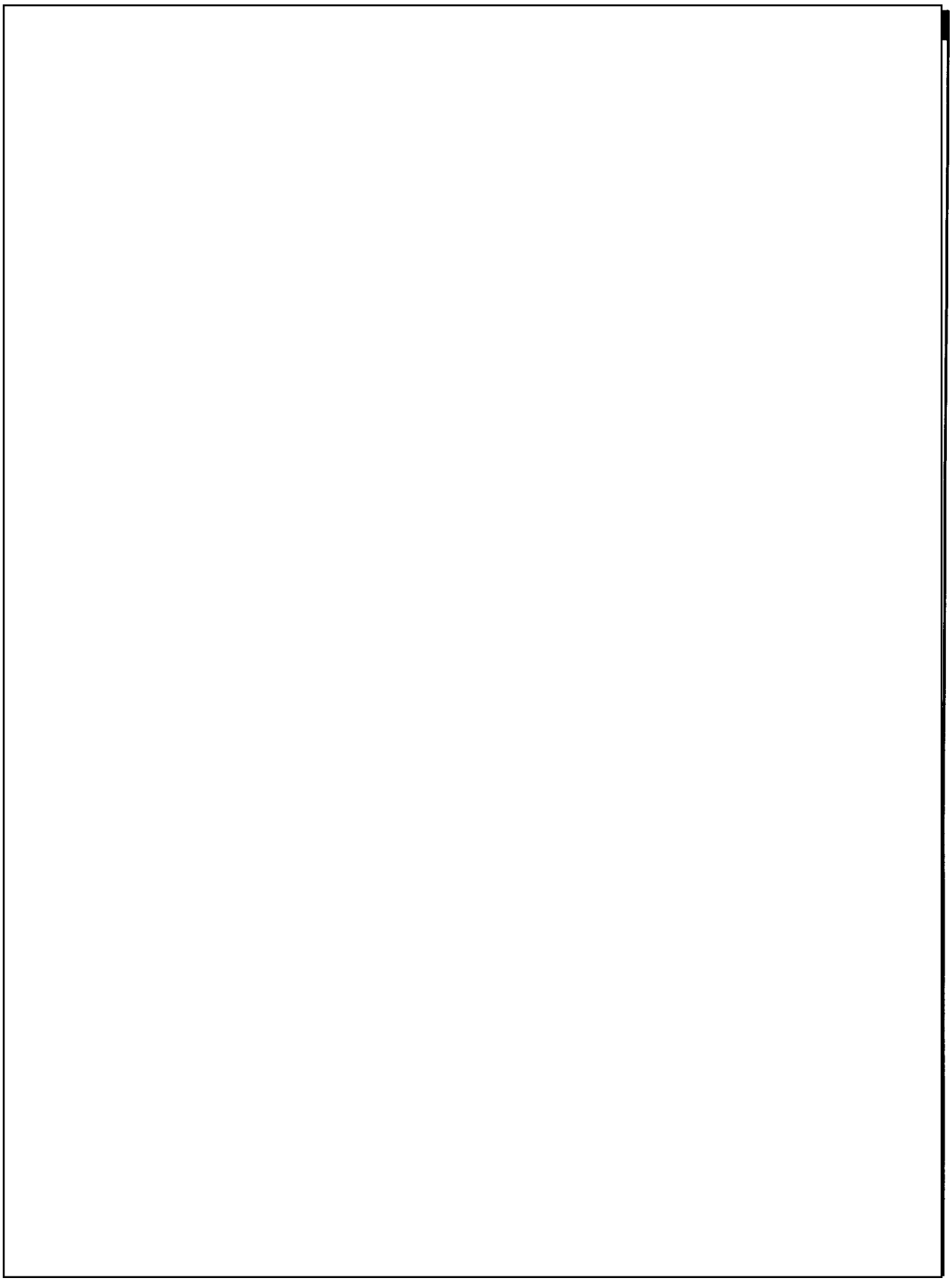

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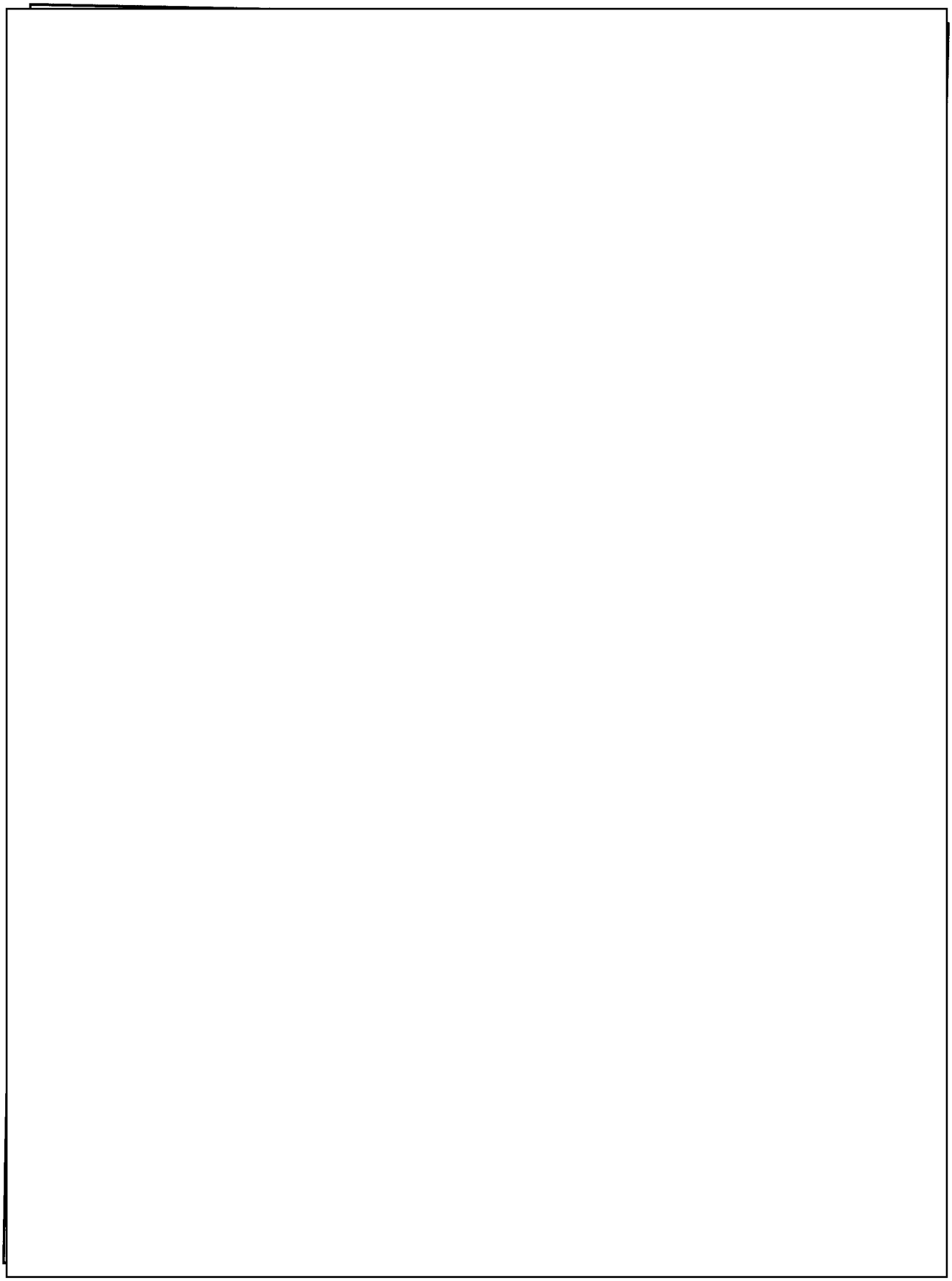

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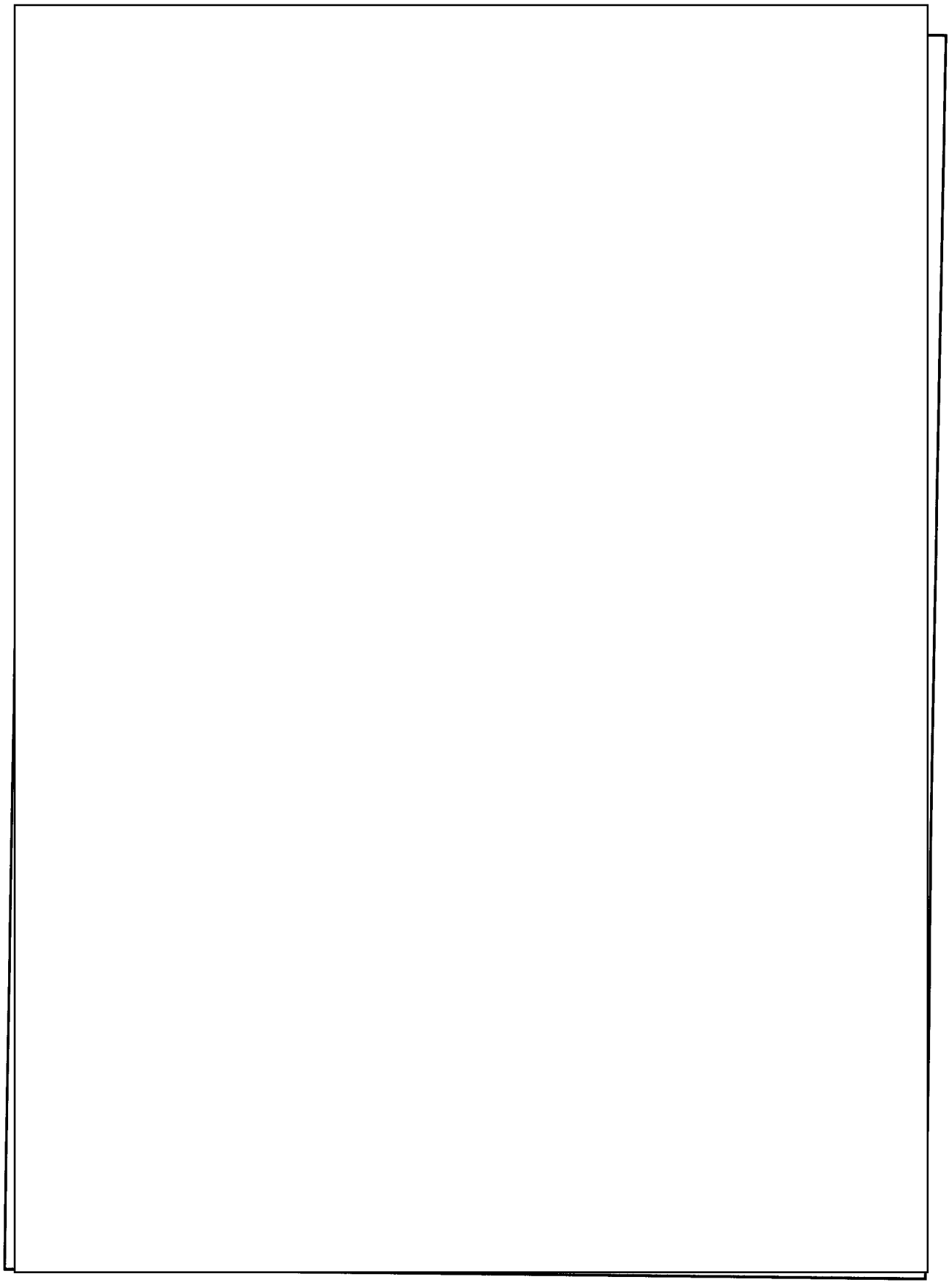

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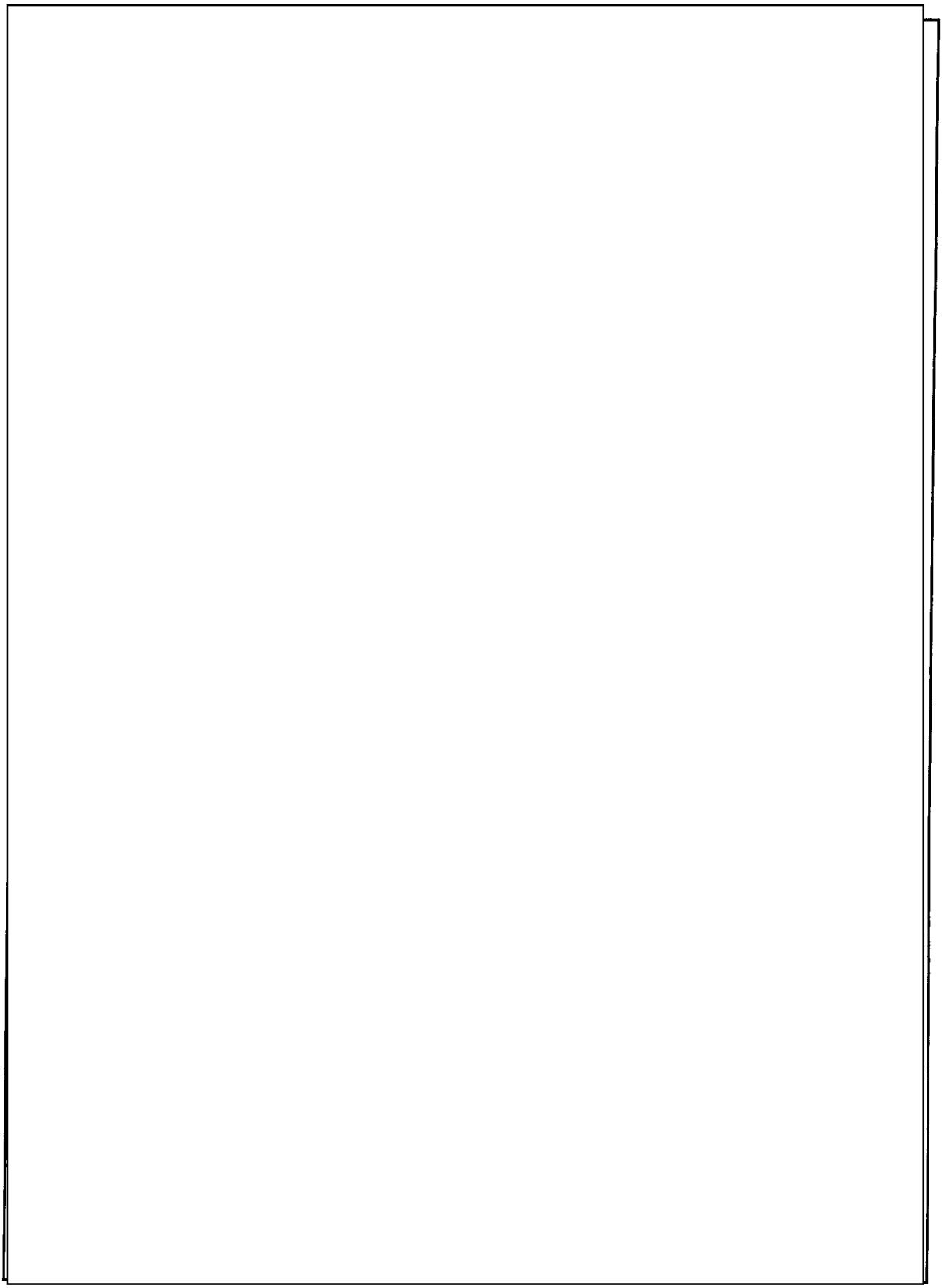

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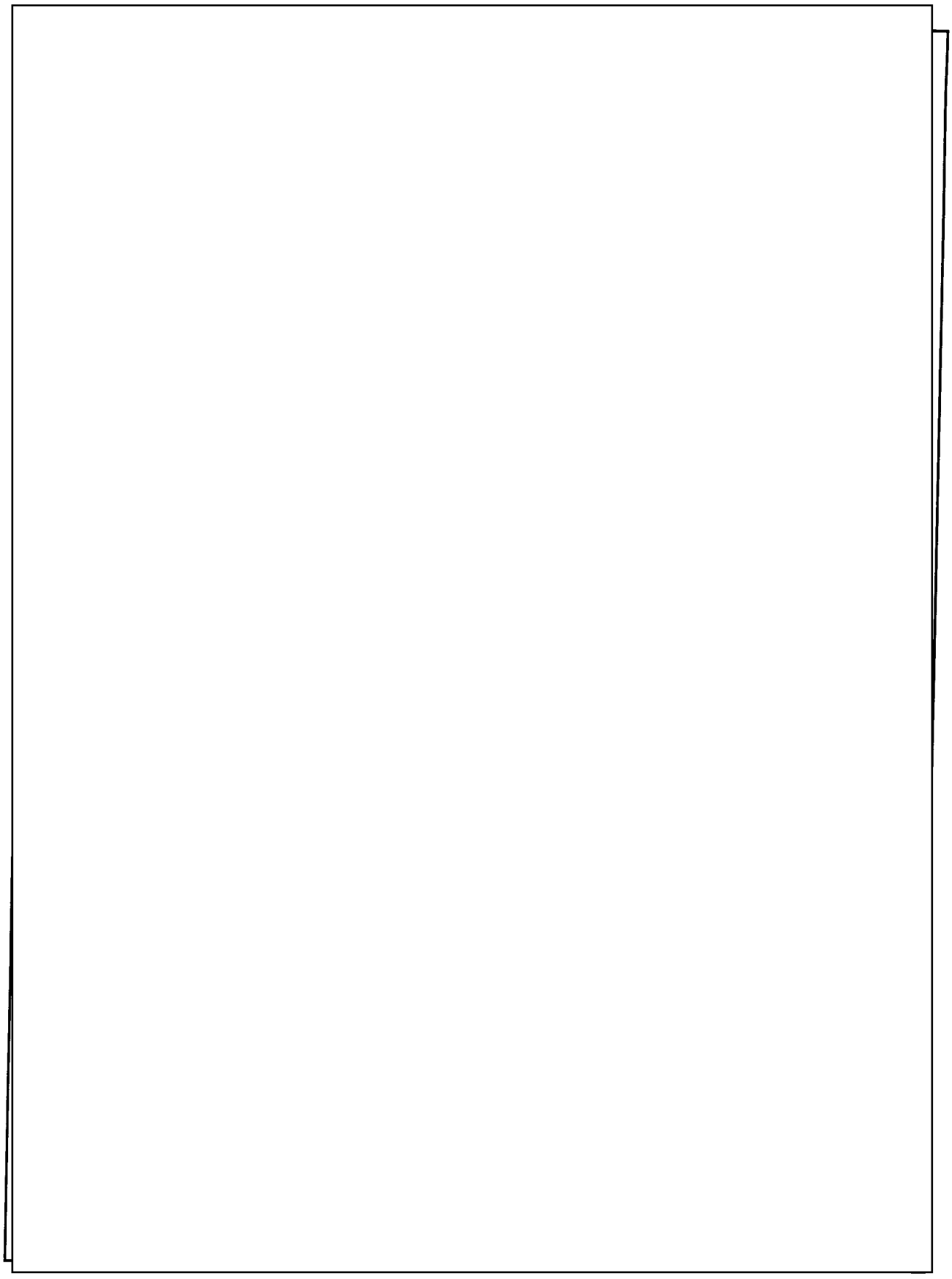

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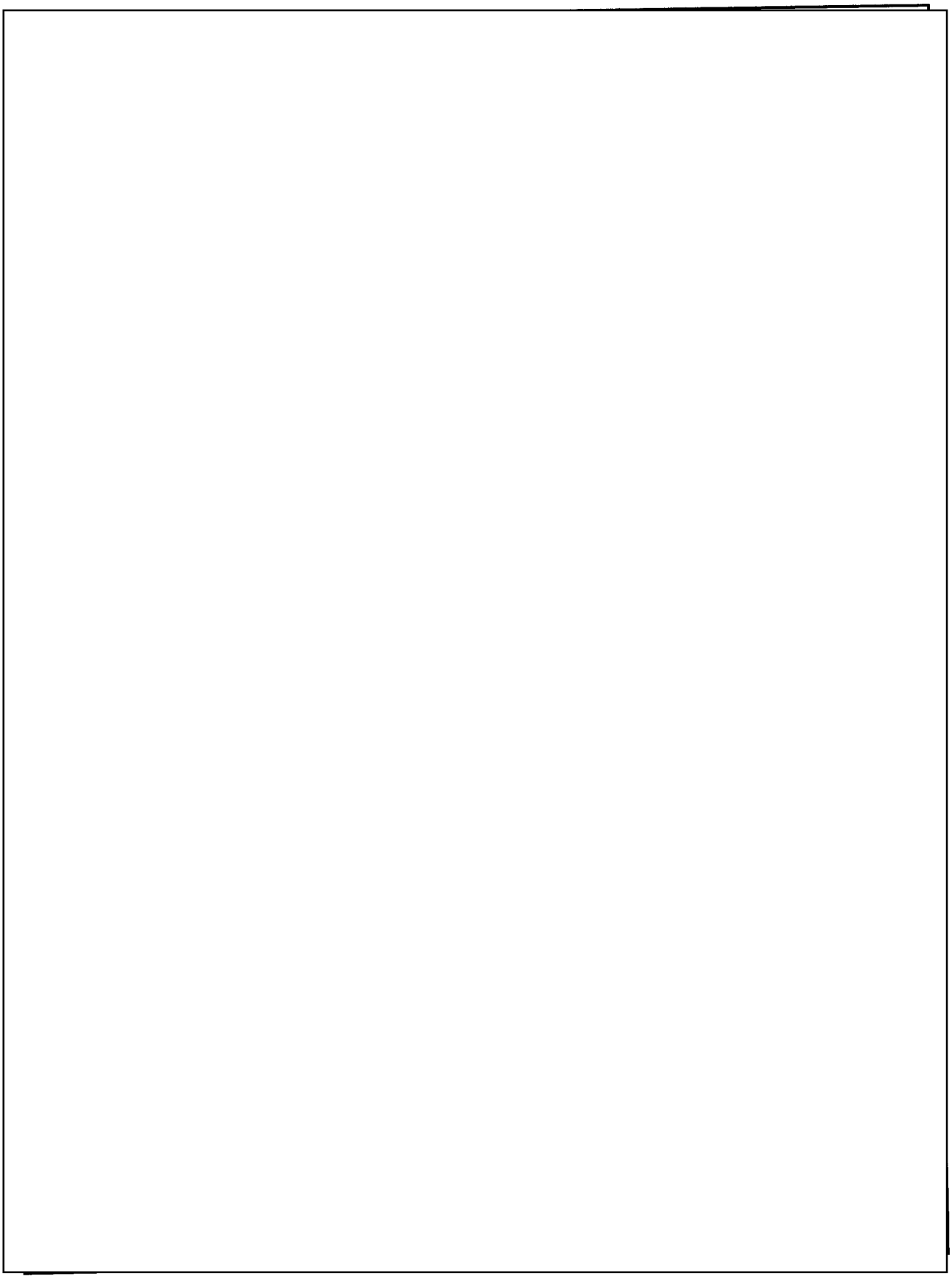

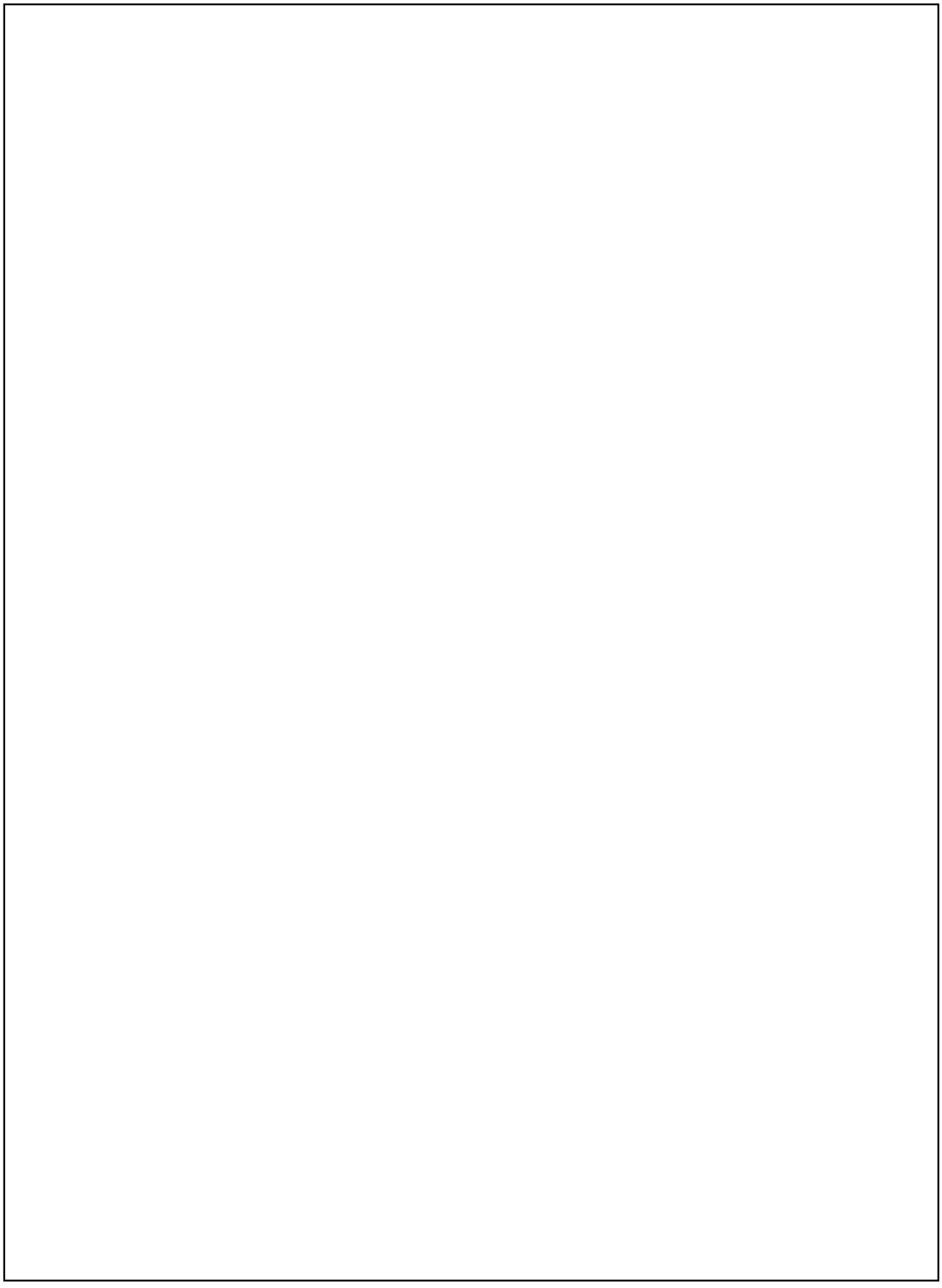

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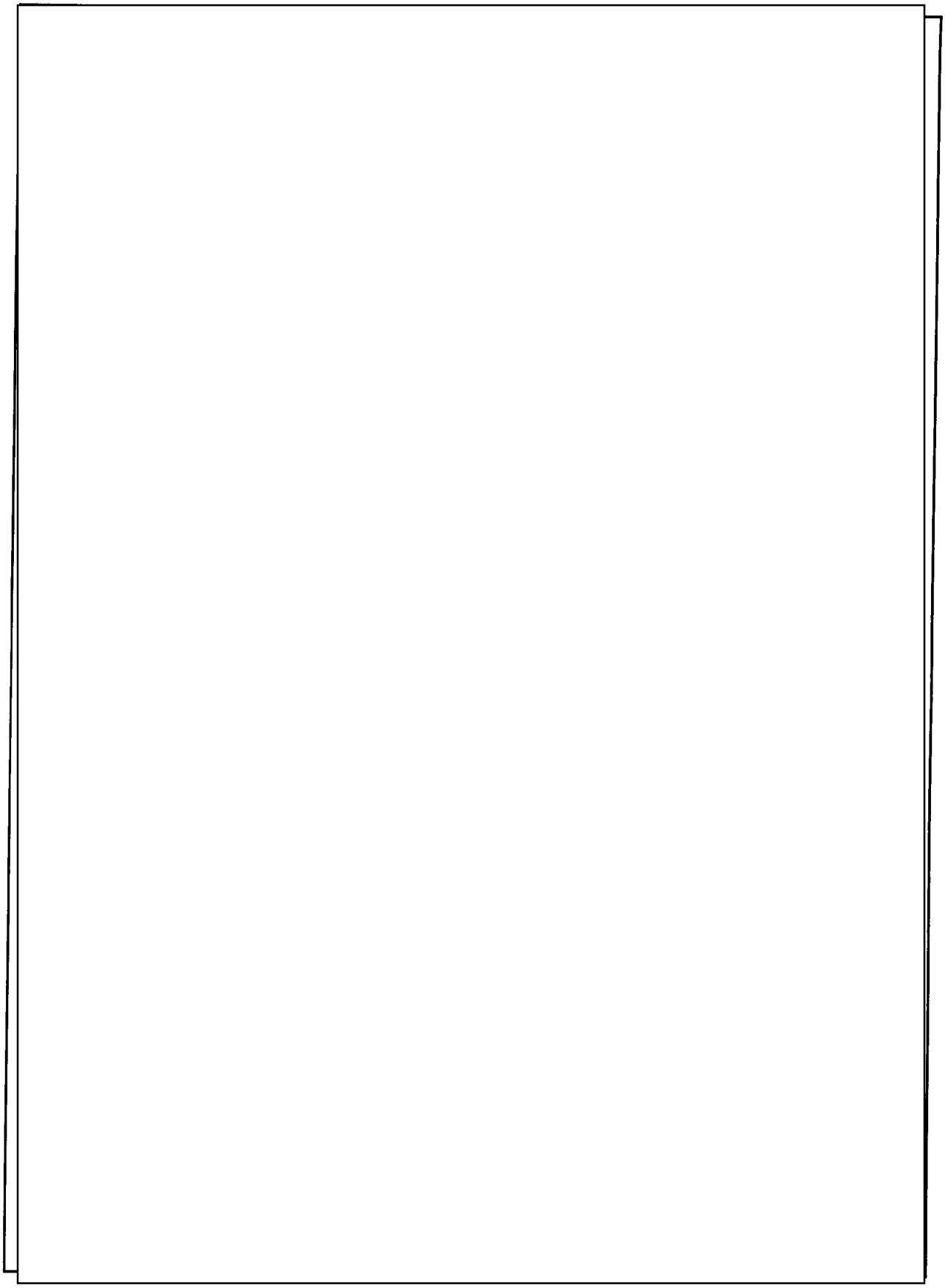

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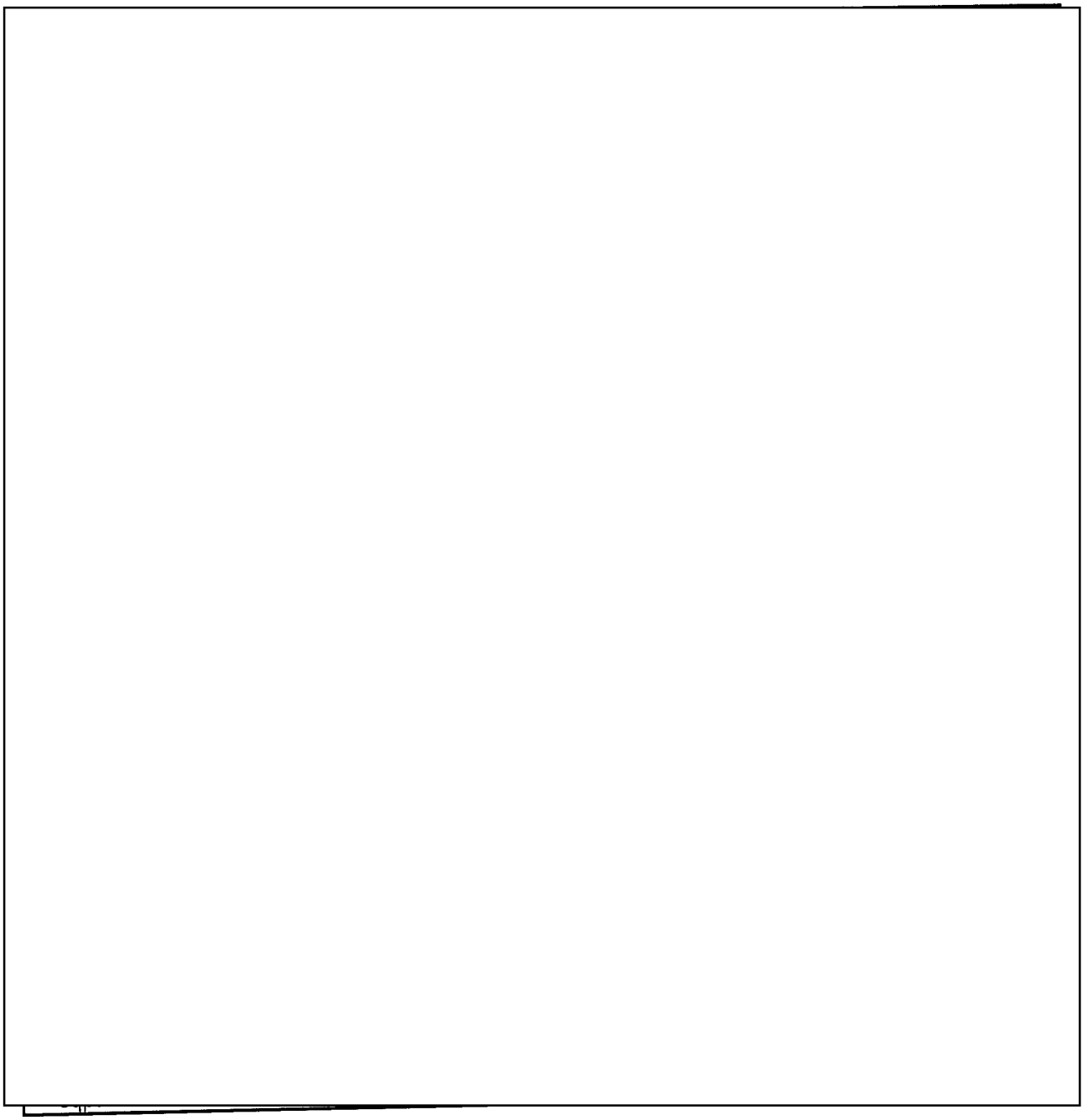

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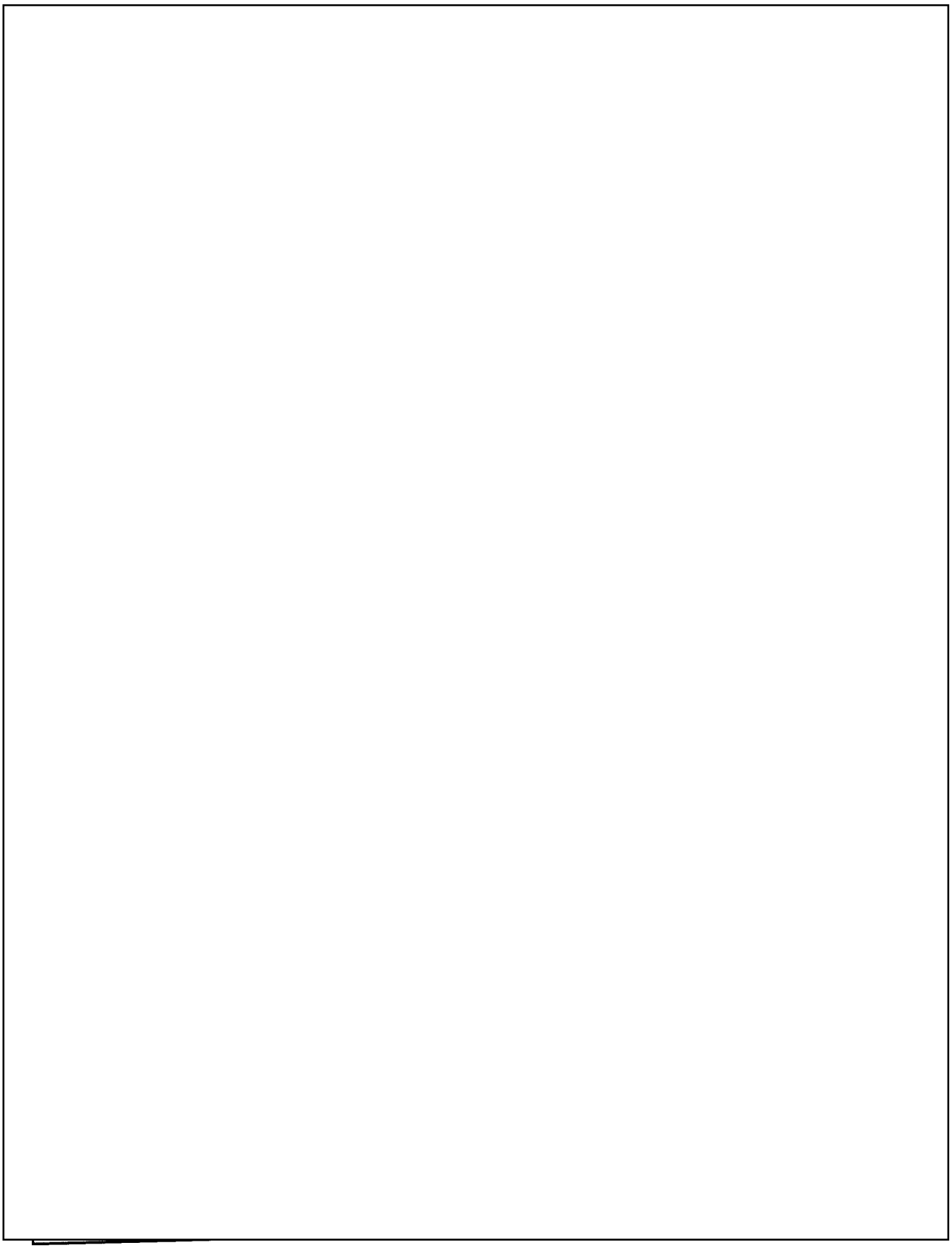

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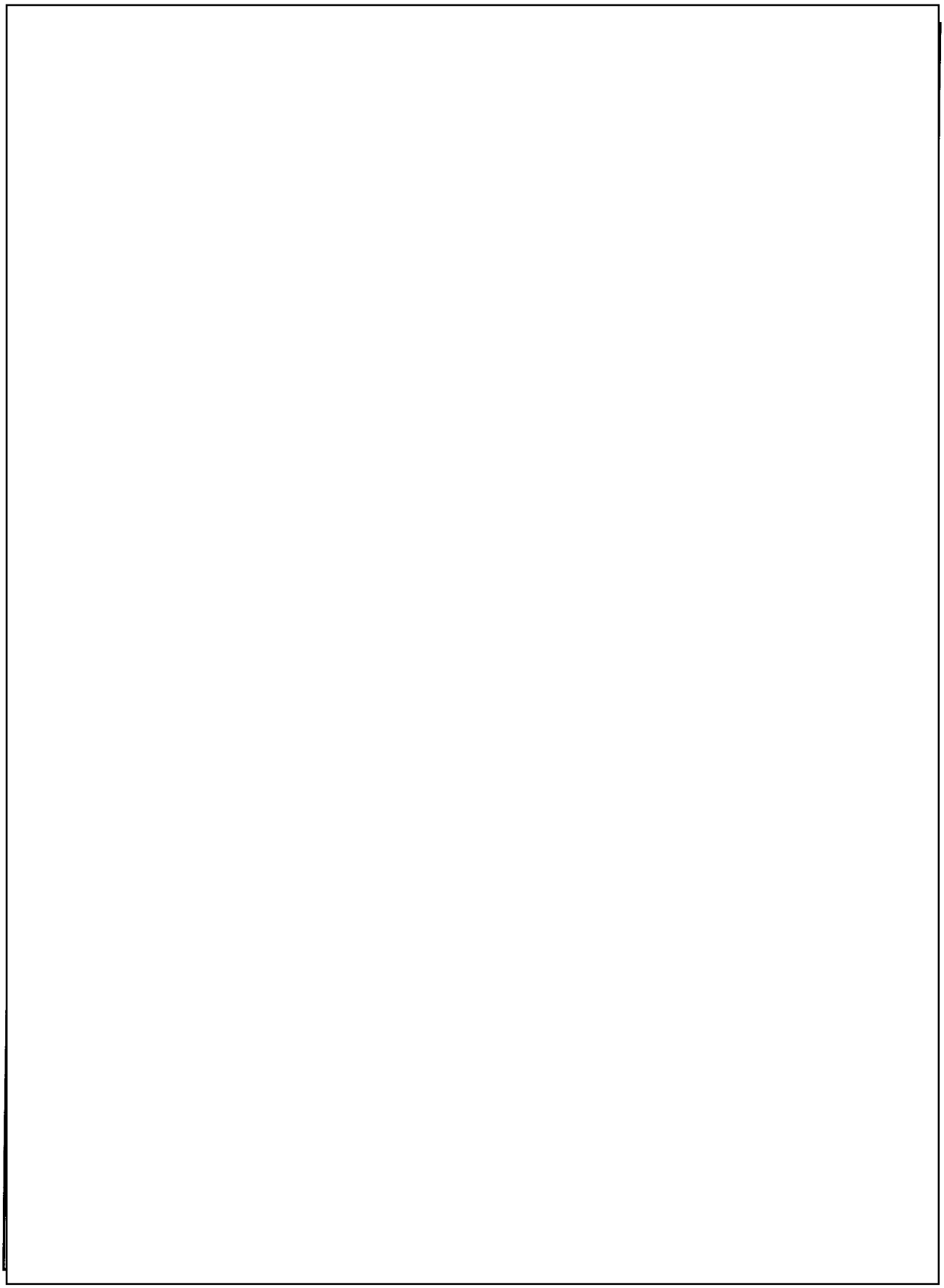

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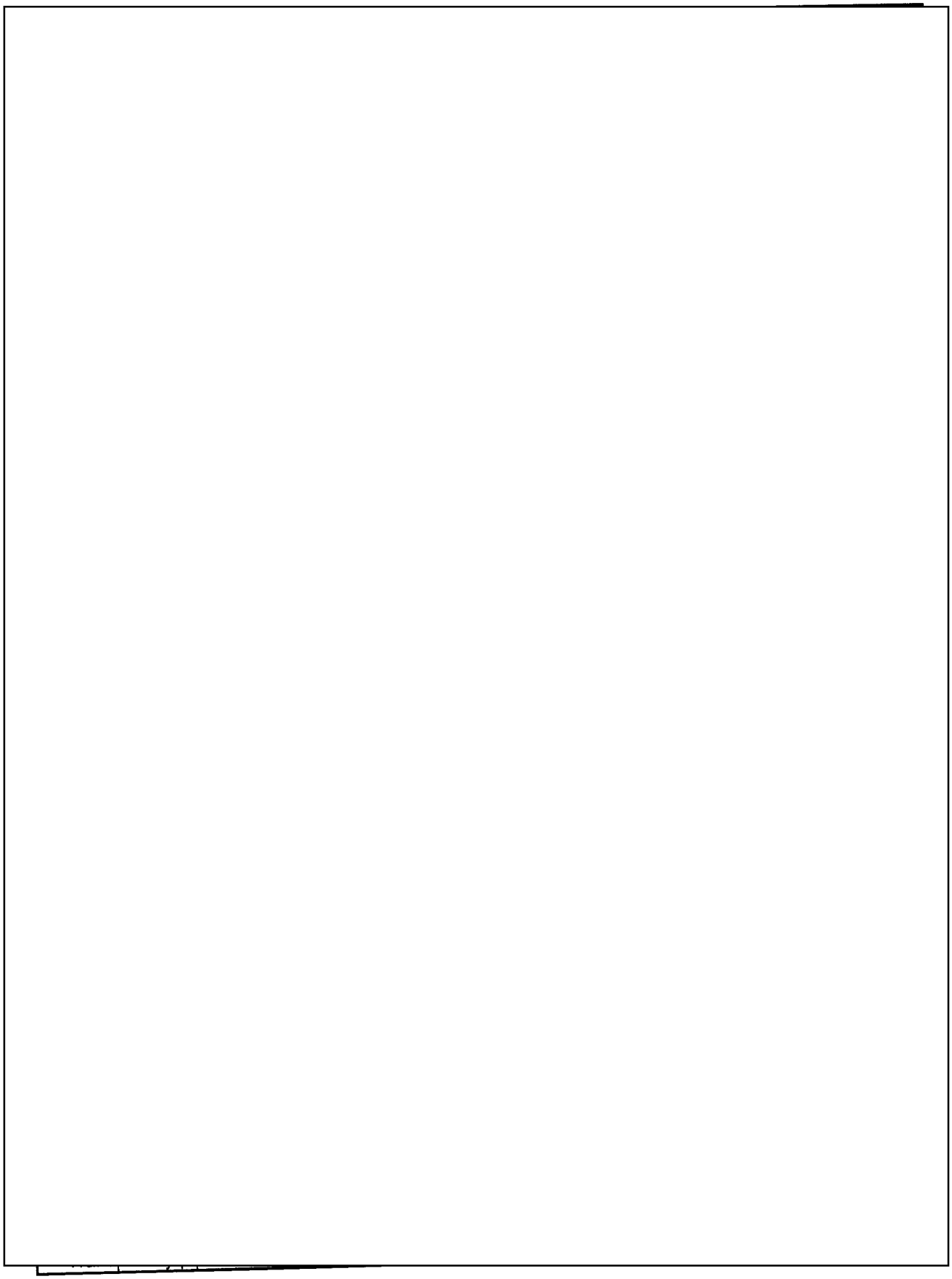

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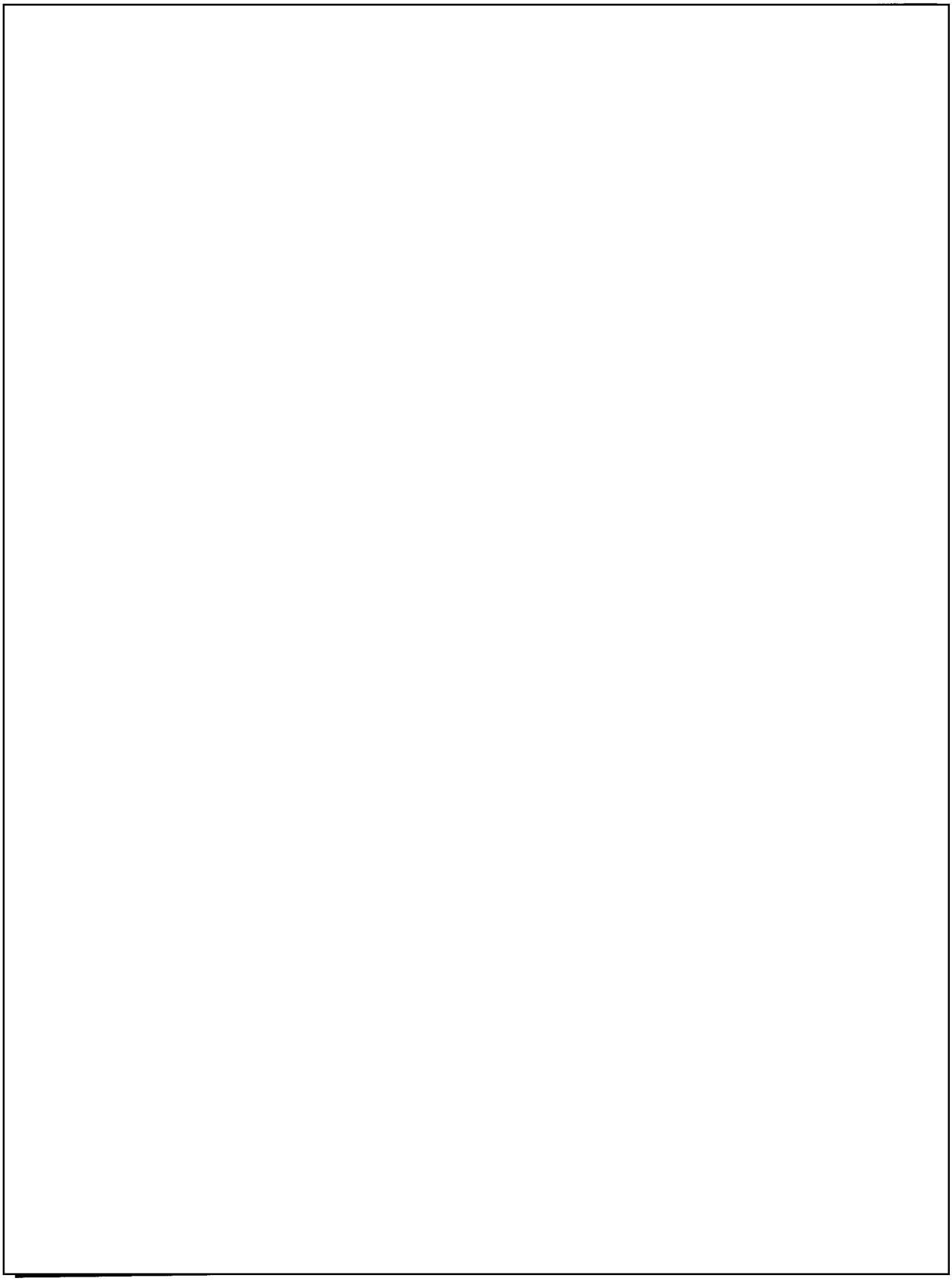

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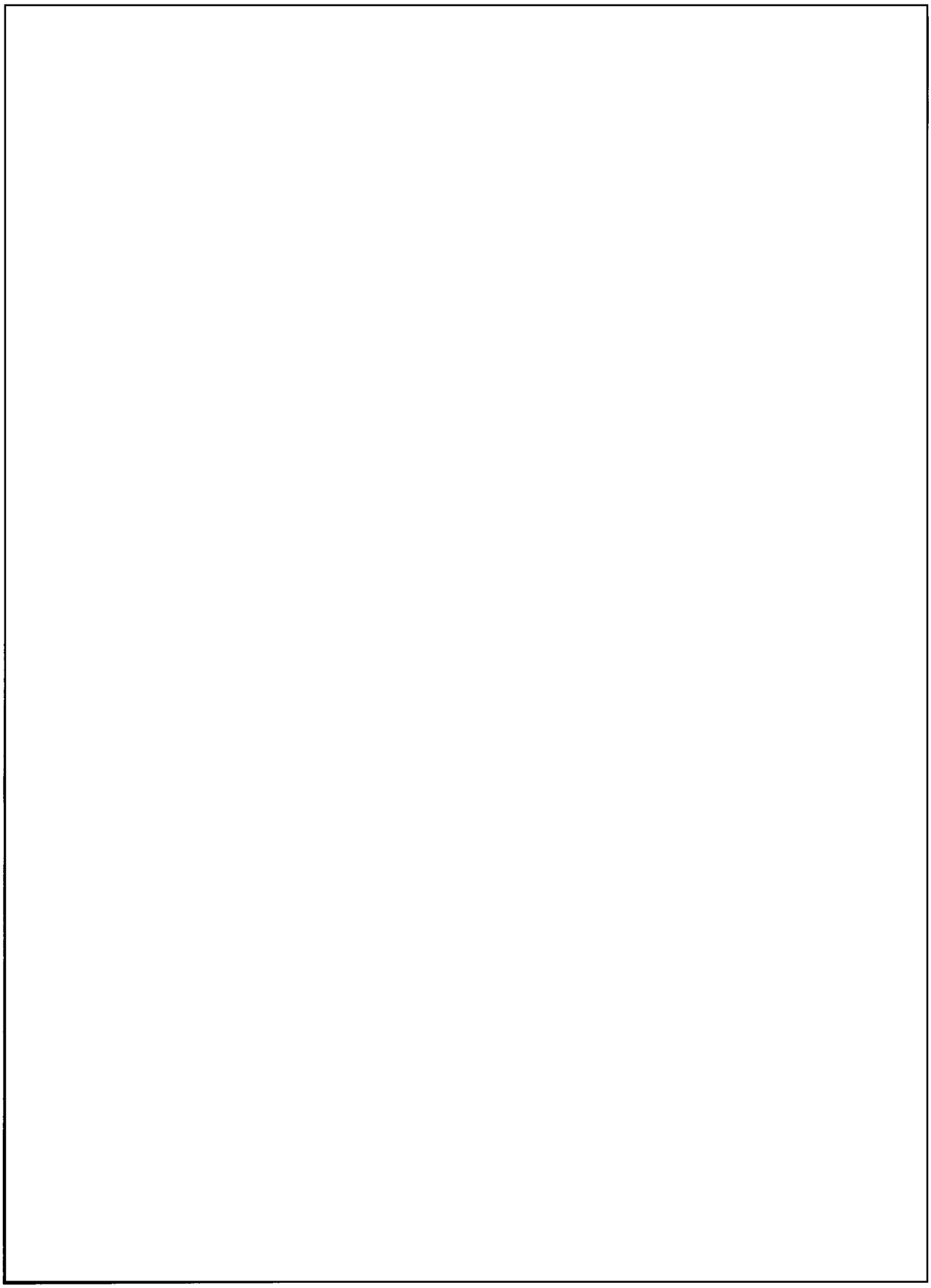

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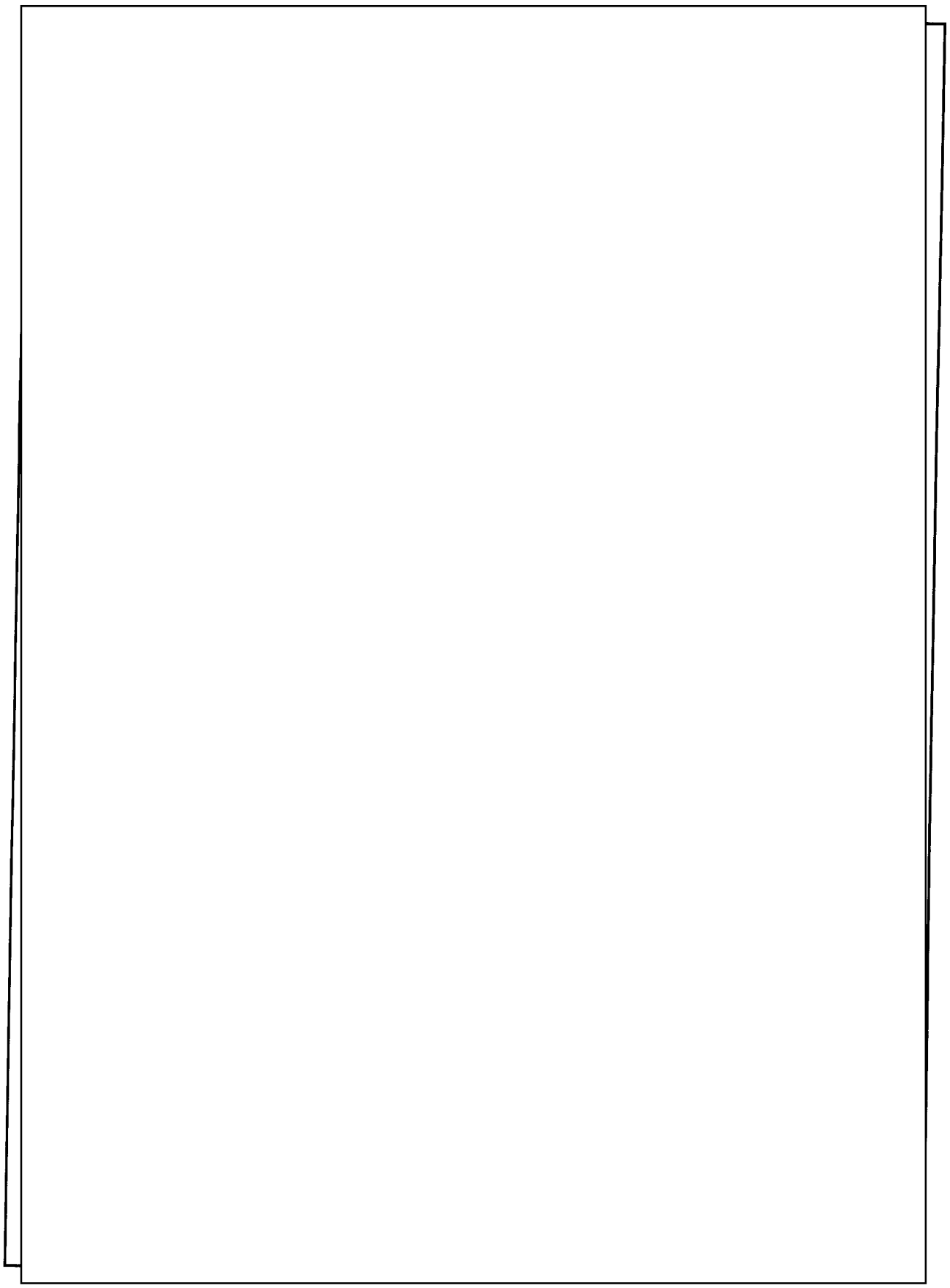

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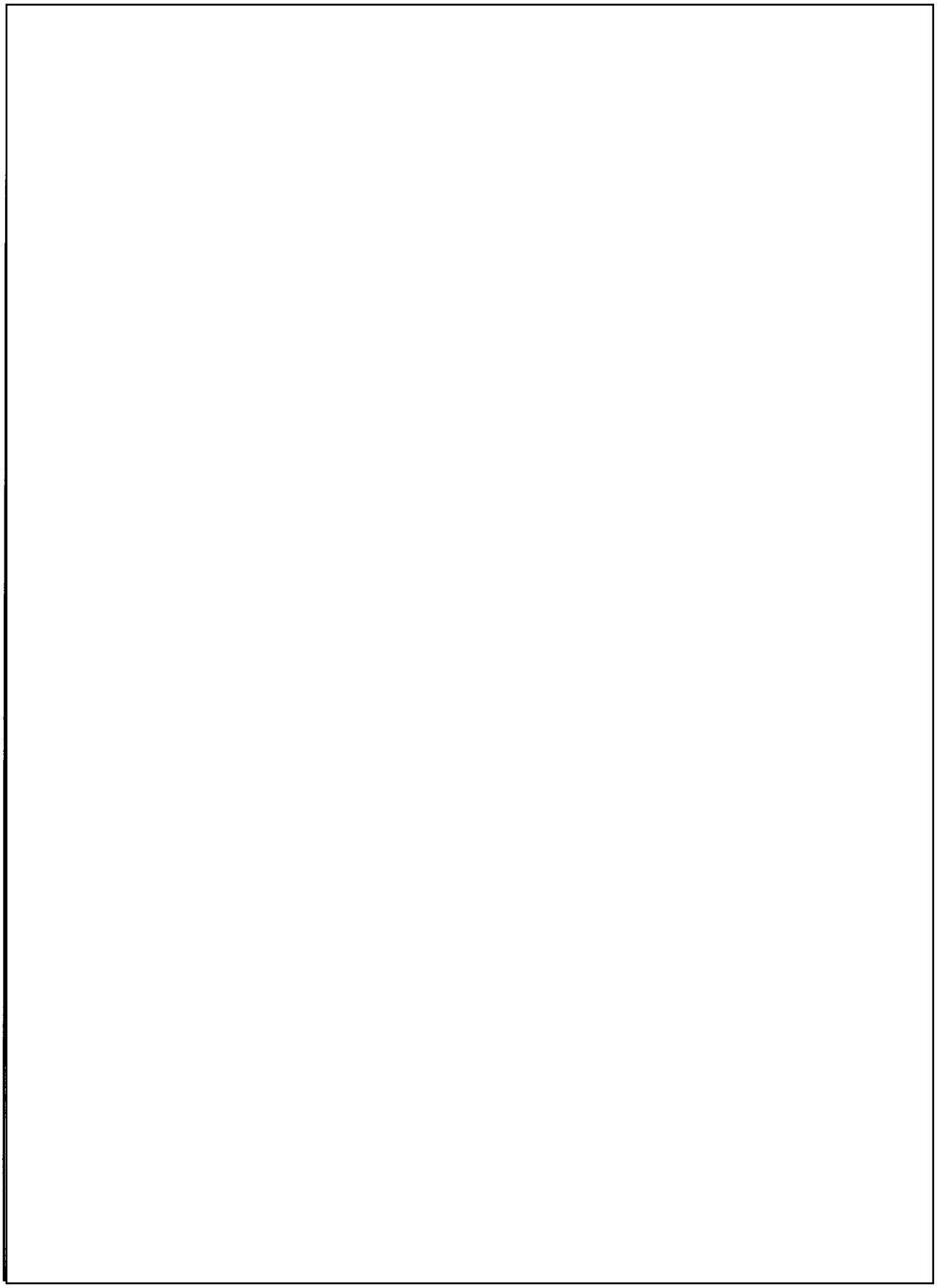

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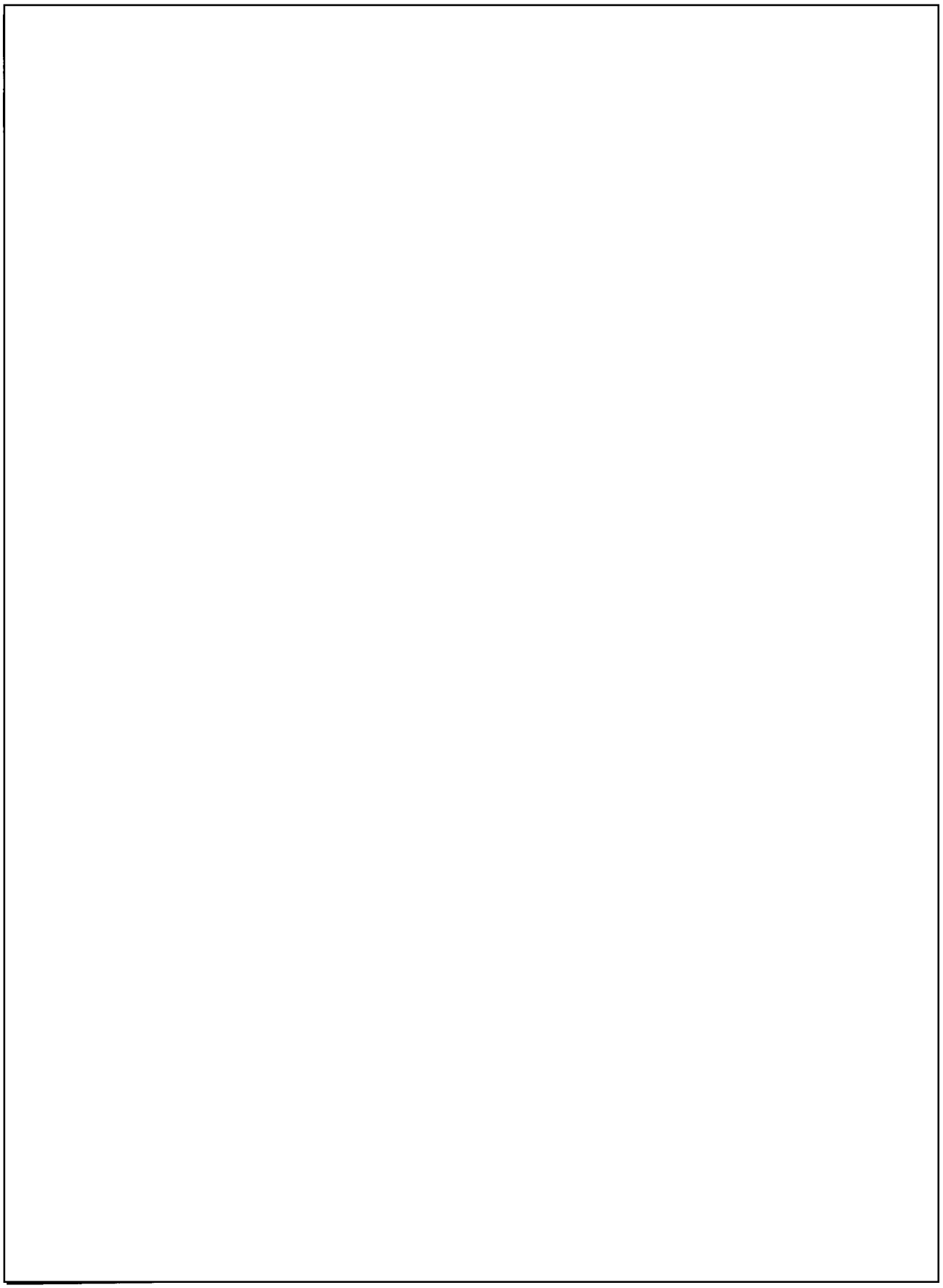

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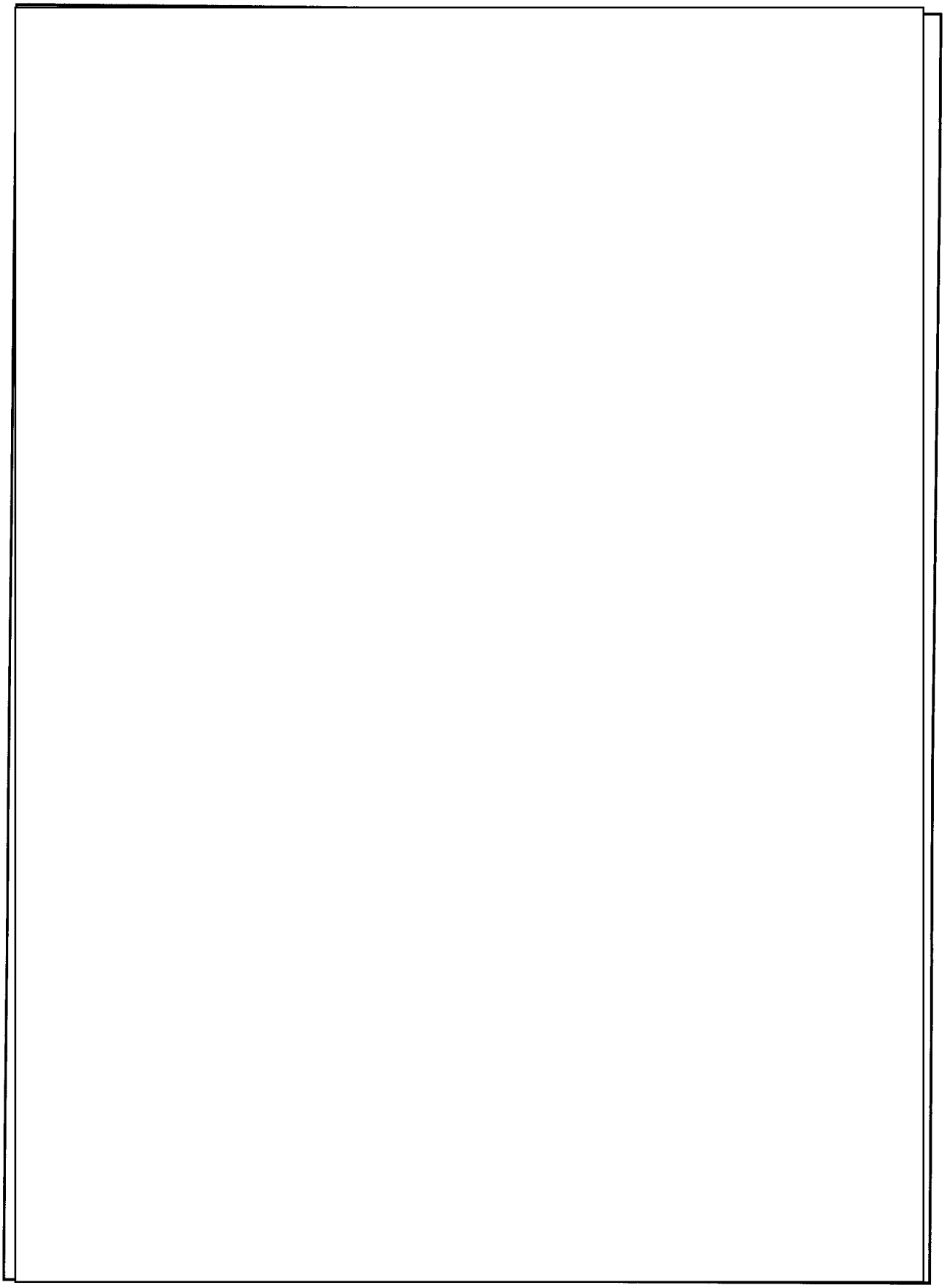

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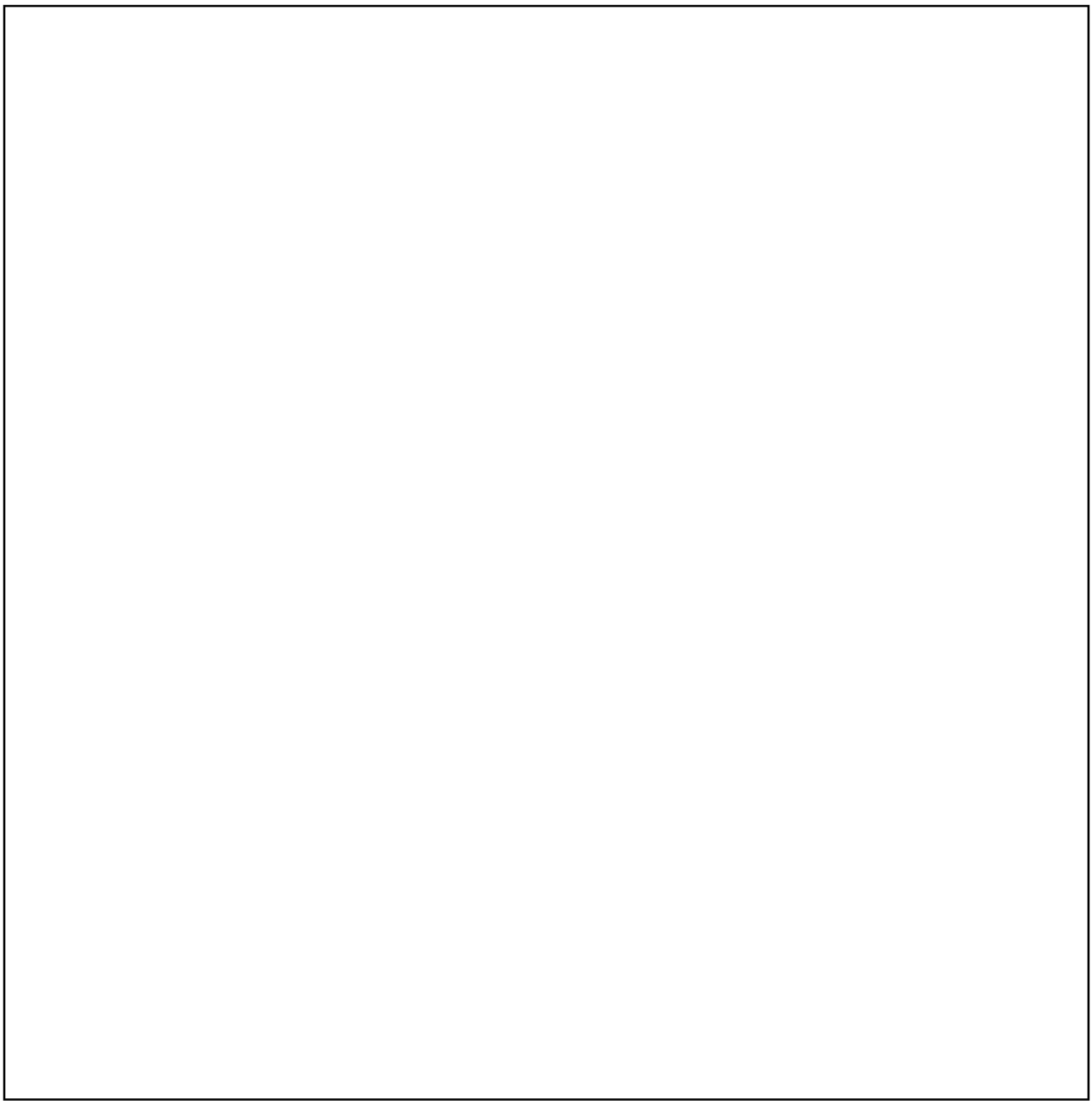

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Appendix B. Resume of Dr. Michael K. Evans

CURRENT AND PREVIOUS POSITIONS

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

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

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

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

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

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

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

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

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

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

Chairman of Institute for International Economic Competitiveness

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

Built econometric model of the Israeli economy

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

PREVIOUS ACTIVITIES AND EDUCATION

- Contributing Editor, *Industry Week*

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

- Editor, *The Evans Report*

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

- Consultant, *National Printing Equipment and Supply Association*

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

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

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

- Consultant, *American Hardware Mfg Association*

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

- Board of Economists, *Los Angeles Times*

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

- Columnist, *United Press International*

  Wrote twice-weekly column, "Dollars and Trends"

- Consultant, Senate Finance Committee,

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

- Consultant, Environmental Protection Agency and Council on Environmental Quality

  Estimated inflationary impact of government regulations

- Consultant, National Aeronautics and Space Administration

  Estimate impact of R&D spending on productivity growth

- Consultant, U. S. Treasury

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

- Consultant, U. S. Department of Agriculture

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

- Consultant, Organization of Economic Cooperation and Development

  Built econometric model of the French economy

SAMPLE OF RECENT CONSULTING PROJECTS

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

- Calculated the number of jobs created for a film production company in New York City.

- Calculated economic impact of small-scale rooftop solar panels in various counties in California.

- Calculated economic impact of 7 different types of proposed businesses for a proposed regional center in the Bay Area of California.

- Determined the economic impact of a new biological research park, office building, and logistics center in Wooster, Ohio.

- Calculated the economic effect of a mixed-use urban renewal project in Cleveland, Ohio.

- Calculated economic impact of 14 different types of proposed businesses for a proposed EB-5 regional center that would include the entire state of Florida.

- Calculated economic impact of dairy farm and cheese processing plant in Northern California.

- Determined economic impact of a shipyard, food processing plant, and semiconductor plant for a proposed regional center in Louisiana and Mississippi.

- Calculated the economic impact of a new gaming casino in Natchez, Mississippi.

- Calculated the economic impact of a retail shopping center in suburban Los Angeles County.

- Prepared an economic impact analysis for the "timber to homes" project for a proposed regional center in Colorado.

- Calculated the economic impact for a proposed regional center in Baltimore, Maryland that would include the rebuilding of depressed areas in East Baltimore and along the riverfront.

- Prepared the economic analysis for a proposed EB-5 regional center for the entire state of Florida that included impact calculations for 14 different types of industries.

- Prepared the economic analysis for a proposed EB-5 regional center in the San Francisco Bay area that included calculations for 10 different types of industries.

- Prepared economic impact calculations for proposed EB-5 regional centers in New York City and Northeastern New Jersey.

- Calculated the economic impact of a rehabilitated office building in Albuquerque, New Mexico, including the increase in high quality jobs.

- Calculated the economic impact of a rehabilitated skilled nursing center in East Los Angeles, California, including the impact on nearby census tracts.

- Calculated the economic impact of development of warehouse and light industrial mfg space in Las Vegas, Nevada.

- Calculated the economic impact of rehabilitation and expansion of a vacation and health spa in Sharon Springs, New York

- Calculated economic impact of revitalizing an old resort hotel and adding new facilities for Lake Geneva, WI.

- Calculated the employment and tax effects for a portfolio of projects undertaken under the New Market capital program.

- Calculated generic employment changes for proposed EB-5 project for an Inland Port in Palm Beach County, FL

- Calculated the economic impact of construction of El Monte Village in El Monte, CA.

- Built an input/output model of Guam to be used to calculate economic impact of EB-5 projects. Used this model to estimate impact of various proposed projects.

- Calculated the economic impact of moving the Social Security Administration building in Birmingham, AL, and revitalizing the surrounding neighborhood.

- Calculated the economic impact of rehabbing and expanding the Everett Mall in Everett, WA.

- Determined the economic impact of building a new medical center in Charleston, SC

- Calculated economic impact of expanding Sugarbush resort in Vermont. Study included expansion of existing facilities and addition of new facilities.

• Calculated economic impact for new market tax credit program in Portsmouth, N.H. Study included both overall economic impact, and the increase in employment and income and the decrease in the unemployment rate and incidence of poverty in individual census tracts.

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-use construction project, including a hotel, retail stores, apartments, and a sports stadium in the Washington, D. C. metropolitan area

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-used retail shopping center in the New York City metropolitan area.

• Calculated the economic benefits of EB-5 programs for foreign investors for proposed shopping centers in five separate counties in Southern California, including differential impacts of building the shopping centers in different counties.

B. Projects for State and Local Governments

• Constructed an econometric model for the State of New York and determined the change in employment, labor income, and tax revenues for 43 different tax changes proposed by the Governor's office.

• Constructed a detailed econometric model for the State of Pennsylvania to determine the economic impact of the complete panoply of state taxes levied; the model contains over 1,000 equations. In cooperation with American Economics Group, the model was developed to simulate the effect of changes in any state tax rate on households and businesses by income deciles, household status, age of individuals, size of households, and many other demographic variables. The change in business taxes can also be simulated for detailed industry classifications.

• Determined whether the Washington, D.C. water and sewer authority should accept a high bid for a new waste disposal system. Decision to reject has saved the authority over $200 million, as construction prices turned down sharply as predicted.

• Built an econometric model to determine the "tax gap" caused by Internet sales for the state of Minnesota.

• Determined appropriate levels of shelter grants individual counties in New York State, and for utility allowances in New York City. Reviewed and prepared testimony in ongoing court cases in these areas.

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

C. Economic Impact of Casino Gaming

• Built an econometric model to predict the growth of the gaming industry over the next decade, and the economic impact of that industry on employment and tax revenues at the Federal and state levels.

• Estimated the economic impact of Indian casino gaming nationally and for the State of Wisconsin.

• Determined the economic impact of the Oneida Indian gaming casino on the Green Bay metropolitan area.

• Estimated the negative economic impact on the Milwaukee area if a new Indian gaming casino were to be built in Kenosha, Wisconsin.

D. Economic Impact of Smoking Bans and Higher Taxes

• Testified on economic impact of smoking bans in Canada; certified as an expert witness by the Court.

• Examined the impact of smoking bans on restaurant sales in several different locations in the U.S. to determine how much sales changed when these bans were imposed, and the differential effects depending on whether these bans were partial or total.

• Determined the cross-border effects on retail sales from differential rates in cigarette, gasoline, and alcohol excise taxes

• Determined the economic impact of higher cigarette taxes on minority group employment.

• Estimated the economic impact and loss of Federal and state tax revenues when higher cigarette prices lead to increased smuggling.

E. Consulting Projects for Travel and Tourism

• Built an econometric model to predict tourism trips and revenues for the major regions of the U.S. economy.

• Constructed econometric models to predict tourism in Las Vegas and Orlando.

• Using the IMPLAN model, predicted economic impact of tourism and travel expenditures for all counties in Pennsylvania.

F. Other Private Sector Consulting Projects

• Calculated the economic impact of proposed EPA bans on fluoropolymer production.

• Estimated the size and economic importance of the fluoropolymer industry, and calculated economic impact of shutting down domestic production.

• Built an econometric model to examine how U.S. tax and regulatory policies help determine whether the gold mining industry would invest in the U.S. or other countries. Testified before Congress to help defeat legislation inimical to the mining industry.

• Built an econometric model to predict consumer bankruptcies, based on recent growth in consumer credit outstanding, the overall economic environment, and recent changes in credit regulations

• Estimated the economic impact of the ethanol subsidy on the U.S. economy and Farm Belt States, including the impact on the balance of payments, employment, and tax receipts. Testified before Congress to help pass legislation to extent subsidies to the ethanol industry.

• Built an econometric model to determine the impact of updating and improving the system of locks on the Upper Mississippi River on corn prices and exports, farm income, and the overall economy.

BOOKS PUBLISHED

Macroeconomics for Managers, Blackwell, 2003

Practical Business Forecasting, Blackwell, 2002

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

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

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

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

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

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

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

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

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

Business ID: 953730
Date Filed: 08/14/2009 12:00 PM
C. Delbert Hosemann, Jr.
Secretary of State

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

2. Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

3. Name of Corporation 3

4. The future effective date is (Complete if applicable)

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

[ ] (a) Shareholder approval of the plan of merger or share exchange was not required.

OR

[X] (b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

Name of Corporation	Designation	No. of outstanding shares	No. of votes entitled to be cast
Hybrid Kinetic Automotive Corp.	Common		

(b)(4)

8823011 AUG 14 09

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange

Profit Corporation

AND EITHER

a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

Name of Corporation	Class	Total no. of votes cast FOR the Plan	Total no. of votes cast AGAINST the Plan
Hybrid Kinetic Automotive Corp	Common		

(b)(4)

OR

b. the total number of undisputed votes cast for the plan separately by each class was

Name of Corporation	Class	Total no. of undisputed votes cast FOR the Plan

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

By: Signature

(Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang

Title Chairman/CEO

8823011 AUG 11, 09

F0013 - Page 3 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang Title Chairman / CEO

Name of Corporation 3

By: Signature (Please keep writing within blocks)

Printed Name Title

NOTE

1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lessor vote, but not less than a majority of all votes cast at a meeting.

2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.

3. The articles must be similarly executed by each corporation that is a party to the merger.

Rev. 01/96

882301 AUG 14 09

Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, October 9, 2009

This is to certify that the certificate of incorporation of

WM GreenTech Automotive Corp.

was this day issued and admitted to record in this office and that the said corporation is authorized to transact its business subject to all Virginia laws applicable to the corporation and its business. Effective date: October 9, 2009

State Corporation Commission
Attest:

Joel H. Peck
Clerk of the Commission

CIS0313

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

ARTICLES OF INCORPORATION OF A VIRGINIA STOCK CORPORATION

The undersigned, pursuant to Chapter 9 of Title 13.1 of the Code of Virginia, state(s) as follows:

Article 1.
The name of the corporation is:

WM GreenTech Automotive Corp.

Article 2.
The number (and classes, if any) of shares the corporation is authorized to issue is (are):

Number of shares authorized	Class
	Common Shares

(b)(4)

Article 3.
A. The name of the corporation's initial registered agent is:

Charles Xiaolin Wang

B. An individual who is a resident of Virginia and an initial director of the corporation.

1. a. The corporation's initial registered office address, which is the business office of the initial registered agent, is:

   1356 Beverly Road, Suite 200
   McLean, VA 22101

   b. The registered office is physically located in the **county of Fairfax**

2. The initial directors are:

Name	Address
Terry McAuliffe	
Charles Xiaolin Wang	
Gary Yi Tang	

3. Incorpo

(b)(6)

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, OCTOBER 9, 2009

The State Corporation Commission has found the accompanying articles submitted on behalf of

WM GreenTech Automotive Corp.

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it is ORDERED that this

CERTIFICATE OF INCORPORATION

be issued and admitted to record with the articles of incorporation in the Office of the Clerk of the Commission, effective October 9, 2009.

The corporation is granted the authority conferred on it by law in accordance with the articles, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By Judith Williams Jagdmann

Commissioner

CORPACPT
CIS0313
09-10-08-0032

LF COAST FUNDS MANAGEM
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

December 7, 2009

Barbara Velarde
Chief, Service Center Operations
Department of Homeland Security
U.S. Citizenship and Immigration Service
20 Massachusetts Avenue, NW
Washington, DC 20536

Re: Amendment of GCFM Application to include Virginia Tobacco Regions

Dear Ms. Velarde:

Gulf Coast Funds Management, LLC (GCFM), an approved Regional Center pursuant to Section 610 of the Appropriations Act of 1993, respectfully requests to include additional geographical areas covering the tobacco-dependent localities in the Commonwealth of Virginia for the following industries: manufacturing, education and training, research and development, and wholesale trade (international). The tobacco region consists of 41 localities in the South Central and Southwest regions of Virginia ("Tobacco Region", see attached *Exhibit A*), which was established to revitalize tobacco-dependent communities.

Communities and citizens throughout the Tobacco Region continue to experience significant economic distress as a direct consequence of historical dependence on tobacco production, textile and furniture manufacturing and coal production.

The credit crisis and difficult economy have resulted in more severe job losses in the Tobacco Region, where unemployment rates have historically been higher than other regions in Virginia. The Virginia Employment Commission has designated many areas within the Tobacco Region as Targeted Employment Areas, thus enabling them to benefit from the Immigrant Investor Pilot Program to accelerate the economic recovery and transformation in those areas.

The proposed expansion of GCFM's geographic coverage area is derived from the existing hybrid automobile manufacturing plan administered (the "Project") by GCFM through Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1). The Project has moved forward with great speed and tremendous support from state and local governments due to its significant potential job creation. The company, GreenTech Automotive, Inc.

JLF COAST FUNDS MANAGEMENT
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

("GTA", formerly known as Hybrid Kinetic Automotive Corp) has recently revealed publicly its four prototype cars to be built in the United States, and broken ground on the construction of its manufacturing facilities in Tunica County, Mississippi. In the meantime, GTA has agreed to allocate part of its manufacturing operations, such as engine and transmission production, to the Tobacco Region, contingent on USCIS approval of this amendment application.

GCFM's request to amend its application to expand its geography to cover the Tobacco Regions in Virginia is based on the previously approved hybrid automobile manufacturing project managed by the same company, and merely re-allocates a portion of GTA's original planned production to Virginia. Therefore, the methodology for job multipliers described in the original independent economic study, which was approved by USCIS, should be applicable to the manufacturing facilities to be built in the Tobacco Region, and the overall impact would stay intact.

The EB-5 program is an effective way to attract private investment into the Tobacco Region, which would not only create many new jobs, but also provide much-needed diversification to the region's economy. The Virginia State government has thus far expressed strong support for the Project.

Therefore, GCFM respectfully requests the expansion of its geographic coverage area to include the entire Tobacco Region in Virginia, and the support of GTA in achieving its goal of manufacturing and distributing hybrid motor vehicles in the US.

The following documents are enclosed for your review:

1. Support letter from Governor of Virginia
2. TEA agency designation letter from Governor of Virginia
3. TEA designation letter from Virginia Employment Commission
4. GCFM business expansion plan
5. Sample Private Placement Memo
6. Sample Operating Agreement
7. Sample Subscription Agreement
8. Sample Management Agreement
9. Independent Job Creation and Economic Report
10. GTA/HKAC merger corporate filing to Mississippi Secretary of State
11. GTA filing to Virginia Secretary of the Commonwealth

GULF COAST FUNDS MANAGEMENT
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

Thank you for your consideration. Your timely review and approval of this amendment application are greatly appreciated.

Sincerely,

(b)(6)

Jack Deng
Interim President
American Immigration Center, LLC

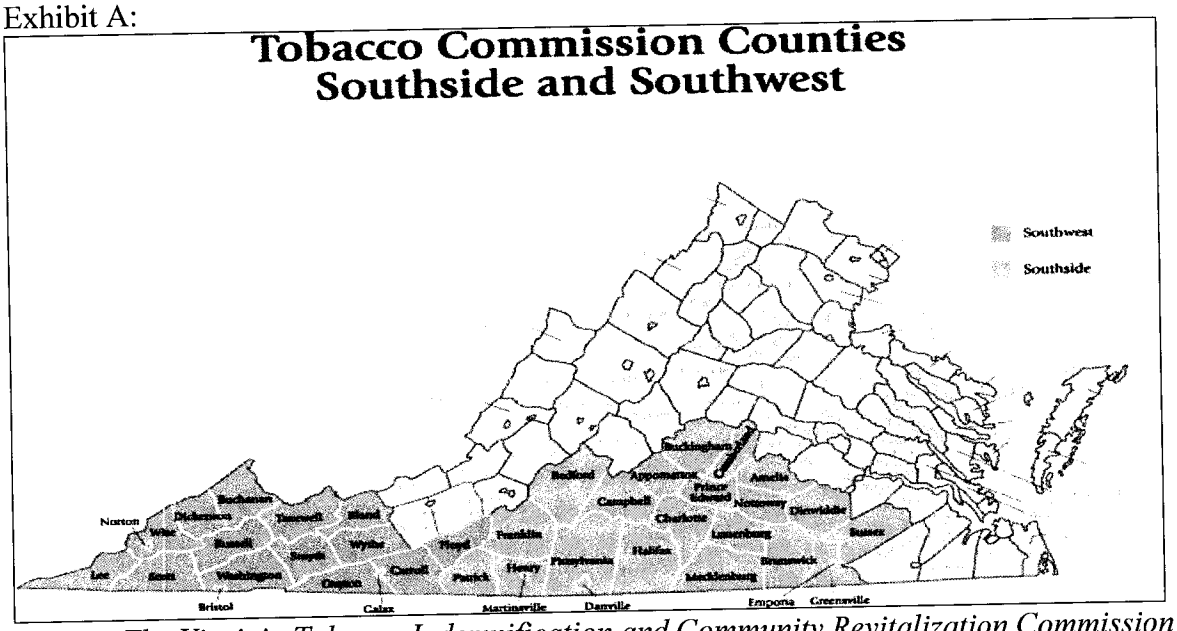
Taylor Beery
Member, GCFM

Cc:
Alejandro "Ali" Mayorkas, Director, U.S. Citizenship and Immigration Services
Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, U.S. Citizenship and Immigration Services
Robert F. Kruszka, Deputy Chief of Service Center Operations, U.S. Citizenship and Immigration Services

(LF COAST FUNDS MANAGEM .T
650 Poydras St. Ste. 2830,
New Orleans, LA 70130

TELEPHONE: (504) 582-2244
FACSISMILE: (504) 582-2240

Exhibit A:



Source: The Virginia Tobacco Indemnification and Community Revitalization Commission

Southside Localities		Southwest Localities
Amelia	Mecklenburg	Bland
Appomattox	Nottoway	Bristol City
Bedford	Patrick	Buchanan
City of Bedford*	Pittsylvania	Carroll
Brunswick	Prince Edward	Dickenson
Buckingham	Sussex	Floyd
Campbell		Galax City
Charlotte		Grayson
Cumberland		Lee
City of Danville		Norton City
Dinwiddie		Russell
City of Emporia		Scott
Franklin		Smyth
Greensville		Tazewell
Halifax		Washington
Henry		Wise
Lunenburg		Wythe
City of Martinsville		All Towns

COMMONWEALTH of VIRGINIA

Office of the Governor

Timothy M. Kaine
Governor

December 4, 2009

The Honorable Janet Napolitano, Secretary
Department of Homeland Security
Washington, DC 20536

Re: EB-5 Regional Center Amendment Application for Virginia Tobacco Regions

Dear Secretary Napolitano,

As we assess the employment statistics in Virginia during these difficult economic times, we see a continuing need to create jobs, particularly in the historically tobacco-dependent regions across southside Virginia.

I am writing in support of Gulf Coast Funds Management LLC's request that the Department of Homeland Security and the United States Citizenship and Immigration Services allow them to expand their coverage to include tobacco-dependent localities in Virginia for the following industries: manufacturing, education and training, research and development, assembling, and international trade.

In Virginia, the credit crisis and difficult economy have caused unemployment to rise over the last two years, particularly in the tobacco regions. I support GCFM's amendment application and encourage the Department of Homeland Security and USCIS to allow this expansion.

Prompt consideration of their application will allow us to move as quickly as possible in generating funds for new investment in this region.

Sincerely,

Timothy M. Kaine

Patrick Henry Building • 1111 East Broad Street • Richmond, Virginia 23219
(804) 786-2211 • TTY (800) 828-1120
www.governor.virginia.gov

COMMONWEALTH of VIRGINIA

Office of the Governor

Timothy M. Kaine
Governor

December 18, 2009

Barbara Velarde
Chief, Service Center Operations
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW
Washington, D.C. 20529

Re: State Agency Designation

Dear Ms. Velarde:

This letter is to identify the agency in Virginia which has been named to determine and designate areas of high unemployment as Targeted Employment Areas with respect to the application of Gulf Coast Funds Management, LLC for approval of expansion in the Commonwealth of Virginia.

Through this letter I am identifying the Virginia Employment Commission as responsible for the determination and designation of areas of high unemployment or rural areas as Targeted Employment Areas for the purposes of fulfilling this requirement for USCIS and the EB-5 Regional Center Program.

Sincerely,

Timothy M. Kaine

Patrick Henry Building • 1111 East Broad Street • Richmond, Virginia 23219
(804) 786-2211 • TTY (800) 828-1120
www.governor.virginia.gov

COMMONWEALTH of VIRGINIA

Virginia Employment Commission
703 East Main Street

Dolores A. Esser
Commissioner

Post Office Box 1358
Richmond, Virginia 23218-1358

December 15, 2009

Barbara Velarde
Chief, Service Center Operations
USCIS Foreign Trade, Investor & Regional Center Program
Office of Service Center Operations, Business & Trade Services
20 Massachusetts Avenue, NW
Washington, D.C. 20529

Re: Targeted Employment Area Designation in Virginia

Dear Ms. Velarde:

The Virginia Employment Commission certifies that the following areas are Targeted Employment Areas (TEA) within the Commonwealth of Virginia. Targeted Employment Areas are defined as areas, which at the time of investment, are rural areas, or areas which have experienced unemployment of at least 150 percent of the national average rate within Virginia.

High unemployment areas were determined using the 2008 national not seasonally adjusted unemployment rate of 5.8 percent; 150 percent of 5.8 percent is 8.7 percent. High unemployment areas are any particular geographical or political subdivision located within a Metropolitan Statistical Area (MSA), or within a city or town having a population of 20,000, or more, within such state. Many of the high unemployment areas are tobacco-dependent regions, which are established under *Code of Virginia*, Section 3.1-1107, and defined as civil jurisdictions in Southwest and Southside Virginia, where they are historical tobacco production regions and are experiencing the highest unemployment rates within the Commonwealth of Virginia. In order to decrease the high unemployment rate while transforming into a less tobacco-dependent economy, these areas are designated as TEA to seek enhanced economic recovery and development.

Rural areas are defined as civil jurisdictions not located within any standard MSA as designated by the Office of Management and Budget, or within any city or town having a population of 20,000, or more, based on the most recent decennial census of the United States.

The following attachment contains designated Target Employment Areas for the Commonwealth of Virginia. If you have any questions or need clarification, please contact Donald Lillywhite, Economic Information Services Director, at (804) 786-5670.

Sincerely,

Dolores A. Esser

Dolores Esser
Commissioner

cc: Lauren Kielsmeier, Chief of Staff, U.S. Citizenship and Immigration Services
Donald Neufeld, Acting Associate Director, Domestic Operations

Attachment

Virginia Tobacco Localities Unemployment Rate Overview

Annual National Average Unemployment 2008 — 5.80%

Virginia Tobacco Counties	Annual 2008 Unemployment Rate	Multiple of National Average
Amelia	4.6%	79%
Bedford	3.6%	62%
Bland	4.8%	83%
Brunswick	6.7%	116%
Buchanan	5.1%	88%
Campbell	4.0%	69%
Carroll	6.8%	117%
Charlotte	6.0%	103%
Cumberland	4.9%	84%
Dickenson	5.8%	100%
Dinwiddie	4.6%	79%
Floyd	4.4%	76%
Franklin	4.9%	84%
Grayson	6.5%	121%
Greensville	5.5%	95%
Halifax	6.9%	119%
Henry	8.1%	140%
Lee	5.3%	91%
Lunenburg	6.0%	103%
Mecklenburg	6.6%	114%
Nottoway	5.5%	95%
Patrick	6.6%	114%
Pittsylvania	6.9%	119%
Prince Edward	5.4%	93%
Russell	5.8%	100%
Scott	5.5%	95%
Smyth	6.2%	107%
Sussex	5.9%	102%
Tazewell	4.4%	76%
Washington	5.0%	86%
Wise	4.6%	79%
Wythe	5.4%	93%
Virginia Cities		
Emporia (Greensville County)	7.4%	128%
Danville (Henry County)	9.6%	166%
Martinsville (Pittsylvania County)	12.1%	209%

COMMONWEALTH of VIRGINIA

Virginia Employment Commission
703 East Main Street

Post Office Box 1358
Richmond, Virginia 23218-1358

Dolores A. Esser
Commissioner

December 22, 2009

Renee Chapline
Executive Director
Virginia's Gateway Region
256 E. Ellerslie Avenue, Suite D
Colonial Heights, VA 23834

Re: Targeted Employment Area Designation in Virginia

Dear Ms. Chapline:

This letter is follow-up to a December 15, 2009, communication to Barbara Velarde of the USCIS Foreign Trade Investor Program concerning Targeted Employment Areas (TEA). The Virginia Employment Commission certifies that Sussex County, Virginia, is a TEA within the Commonwealth of Virginia. Targeted Employment Areas are defined as areas, which at the time of investment, are rural areas, or areas which have experienced unemployment of at least 150 percent of the national average rate within Virginia.

High unemployment areas were determined using the 2008 national not seasonally adjusted unemployment rate of 5.8 percent; 150 percent of 5.8 percent is 8.7 percent. High unemployment areas are any particular geographical or political subdivision located within a Metropolitan Statistical Area (MSA), or within a city or town having a population of 20,000, or more, within such state. Many of the high unemployment areas are tobacco-dependent regions, which are established under *Code of Virginia*, Section 3.1-1107, and defined as civil jurisdictions in Southwest and Southside Virginia, where they are historical tobacco production regions and are experiencing the highest unemployment rates within the Commonwealth of Virginia. In order to decrease the high unemployment rate while transforming into a less tobacco-dependent economy, these areas are designated as TEA to seek enhanced economic recovery and development.

Rural areas are defined as civil jurisdictions not located within any standard MSA as designated by the Office of Management and Budget, or within any city or town having a population of 20,000, or more, based on the most recent decennial census of the United States.

Sincerely,

Dolores A. Esser

Dolores A. Esser
Commissioner

Table of Content

1. GCFM business expansion plan
2. Sample Management Agreement
3. Sample Operating Agreement
4. Sample Subscription Agreement
5. Sample Private Placement Memo
6. Independent Job Creation and Economic Report
7. GTA/HKAC merger corporate filing to Mississippi Secretary of State
8. GTA filing to Virginia Secretary of the Commonwealth

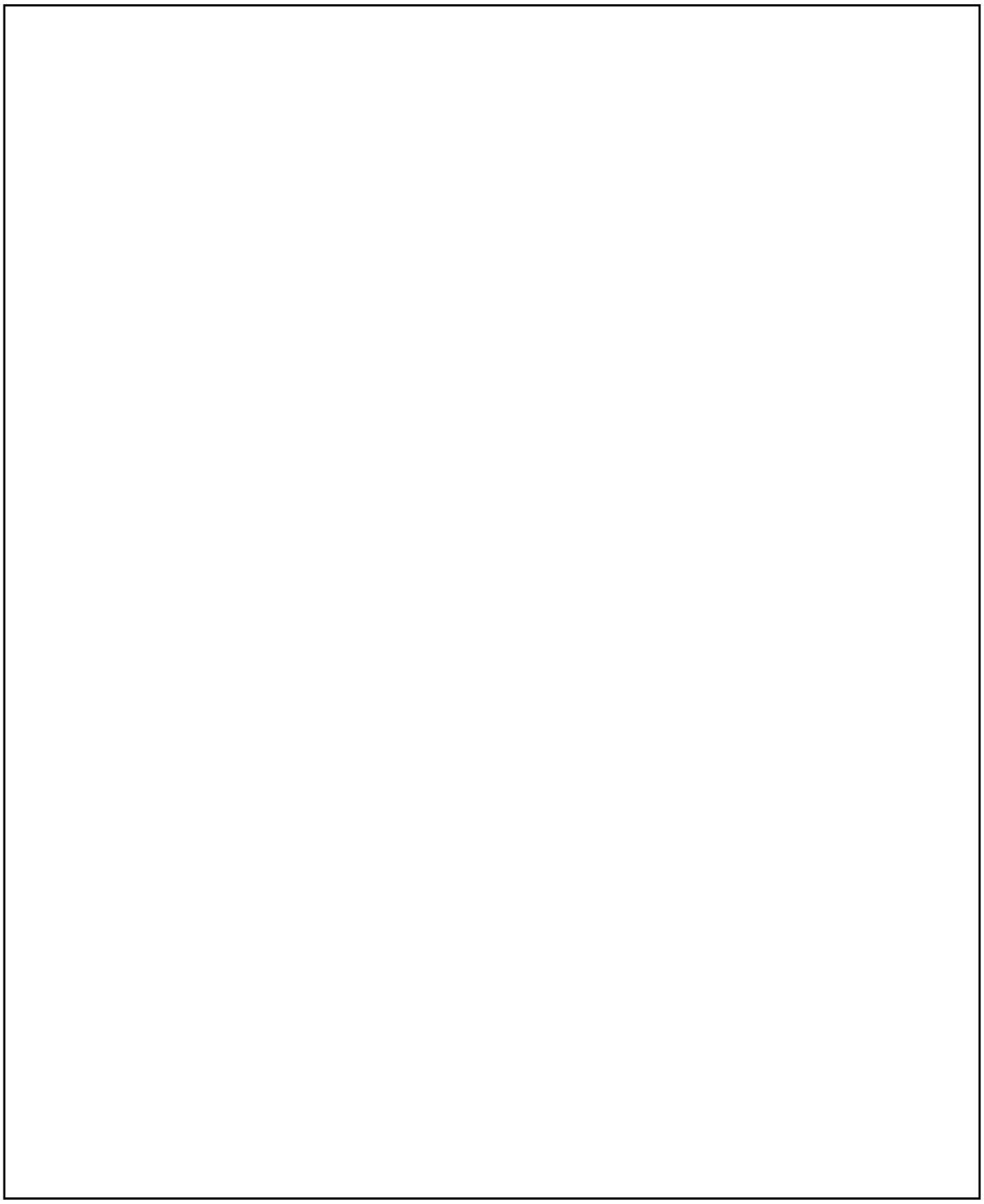
A NOTE ABOUT CONFIDENTIALITY

The contents of this business plan are highly proprietary, and should not be shared with any person other than officials of the U.S. Department of Homeland Security and USCIS who require this plan in order to analyze the application of Gulf Coast Funds Management LLC for an EB-5 regional center to expand coverage in the Commonwealth of Virginia.

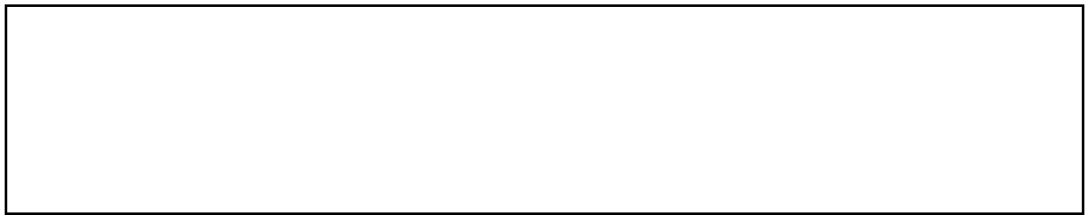
(b)(4)

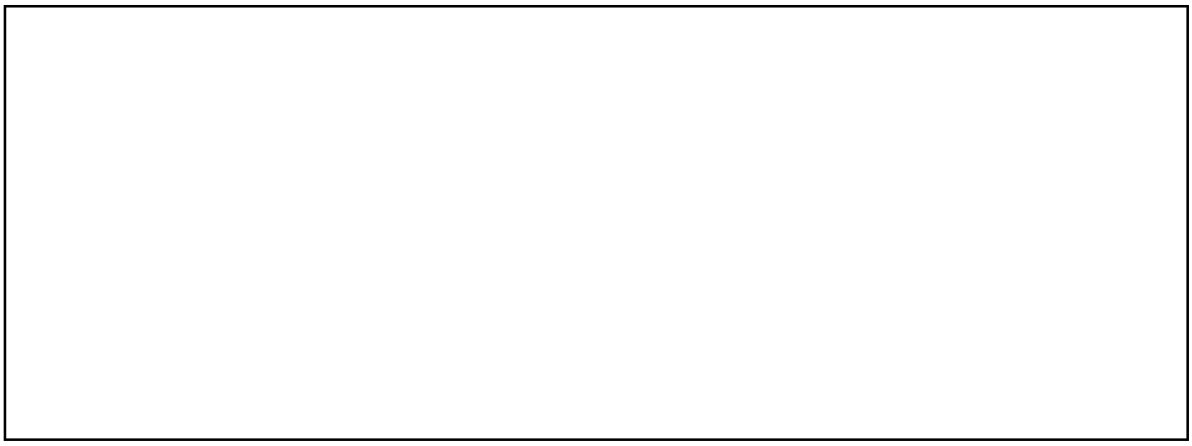
Gulf Coast Funds Management Regional Center Business Expansion Plan

1.0 Executive Summary



2 0 Company Summary





3.0 The EB-5 Immigrant Investor Program

The management company will manage EB-5 investment funds. The EB-5 immigrant investor program is described as follows by the United States Department of Homeland Security:

Immigration through Investment Overview

Under section 203(b)(5) of the Immigration and Nationality Act (INA), 8 U.S.C. 81153(6)(5), 10,000 immigrant visas per year are available to qualified individuals seeking permanent resident status on the basis of their engagement in a new commercial enterprise.

Of the 10,000 investor visas (i.e., EB-5 visas) available annually, 3,000 are set aside for those who apply under a pilot program involving a USCIS-designated Regional Center. A regional center is an entity, organization or agency that has been approved as such by the USCIS; focuses on a specific geographic area within the United States; and seeks to promote economic growth through increased export sales, improved regional productivity, creation of new jobs, and increased domestic capital investment.

"Alien investors" must demonstrate that a "qualified investment" (see below) is being made in a new commercial enterprise or approved Regional Center; and, show, using reasonable methodologies, that 10 or more jobs are actually created either directly or indirectly from the new commercial enterprise through revenues generated from increased exports, improved regional productivity, job creation, or increased domestic capital investment resulting from the pilot program.

Eligibility

Permanent resident status based on EB-5 eligibility is available to investors, either alone or coming with their spouses and unmarried children under 21 years of age. Eligible aliens are those who have invested – or are actively in

the process of investing – the required amount of capital into a new commercial enterprise that they have established. They must further demonstrate that this investment will benefit the U.S. economy and create the requisite number of full-time jobs within the U.S.

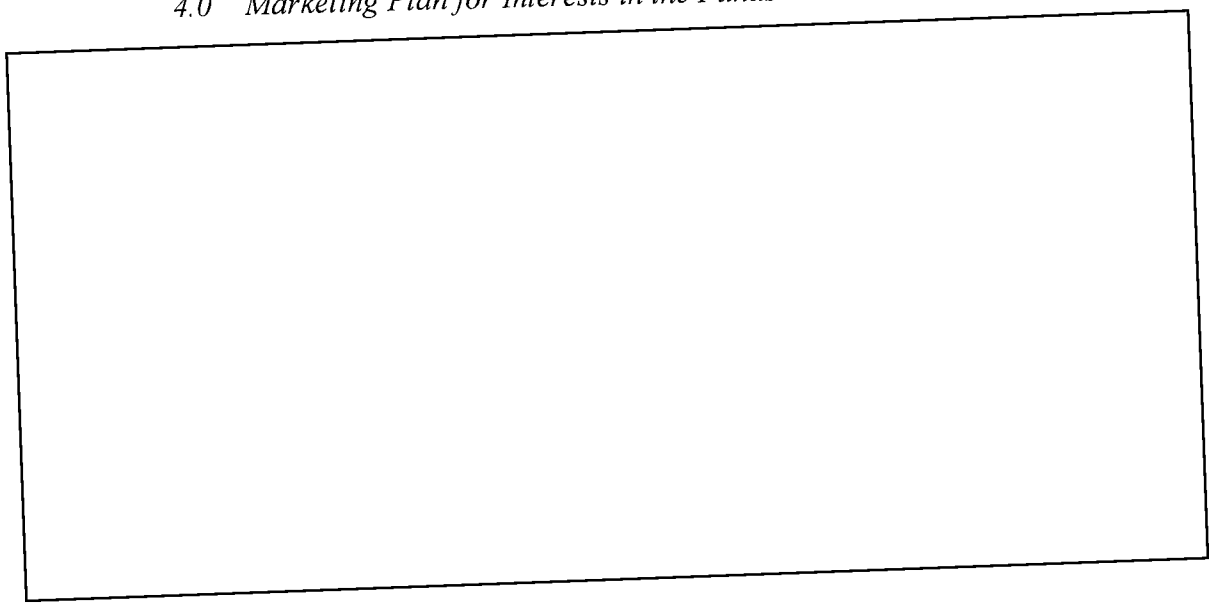
In general, "eligible individuals" include those:

1. Who establish a new commercial enterprise by: creating an original business; or purchasing an existing business and simultaneously or subsequently restructuring / reorganizing the business such that a new commercial enterprise results; or expanding an existing business by 140 percent of the pre-investment number of jobs or net worth, or retaining all existing jobs in a troubled business that has lost 20 percent of its net worth over the past 12 to 24 months; and

2. Who have invested – or who are actively in the process of investing – in a new commercial enterprise: at least $1,000,000; or at least $500,000 where the investment is being made in a "targeted employment area," which is an area that has experiences unemployment of at least 150 percent of the national average rate or a rural area as designated by OMB; and

3. Whose engagement in a new commercial enterprise will benefit the United States economy and: create full-time employment for not fewer than 10 qualified individuals; or maintain the number of existing employees at no less than the pre-investment level for a period of at least two years, where the capital investment is being made in a "troubled business," which is a business that has been in existences for at least two year and that has lost 20 percent of its net worth over the past 12 to 24 months.

4.0 Marketing Plan for Interests in the Funds



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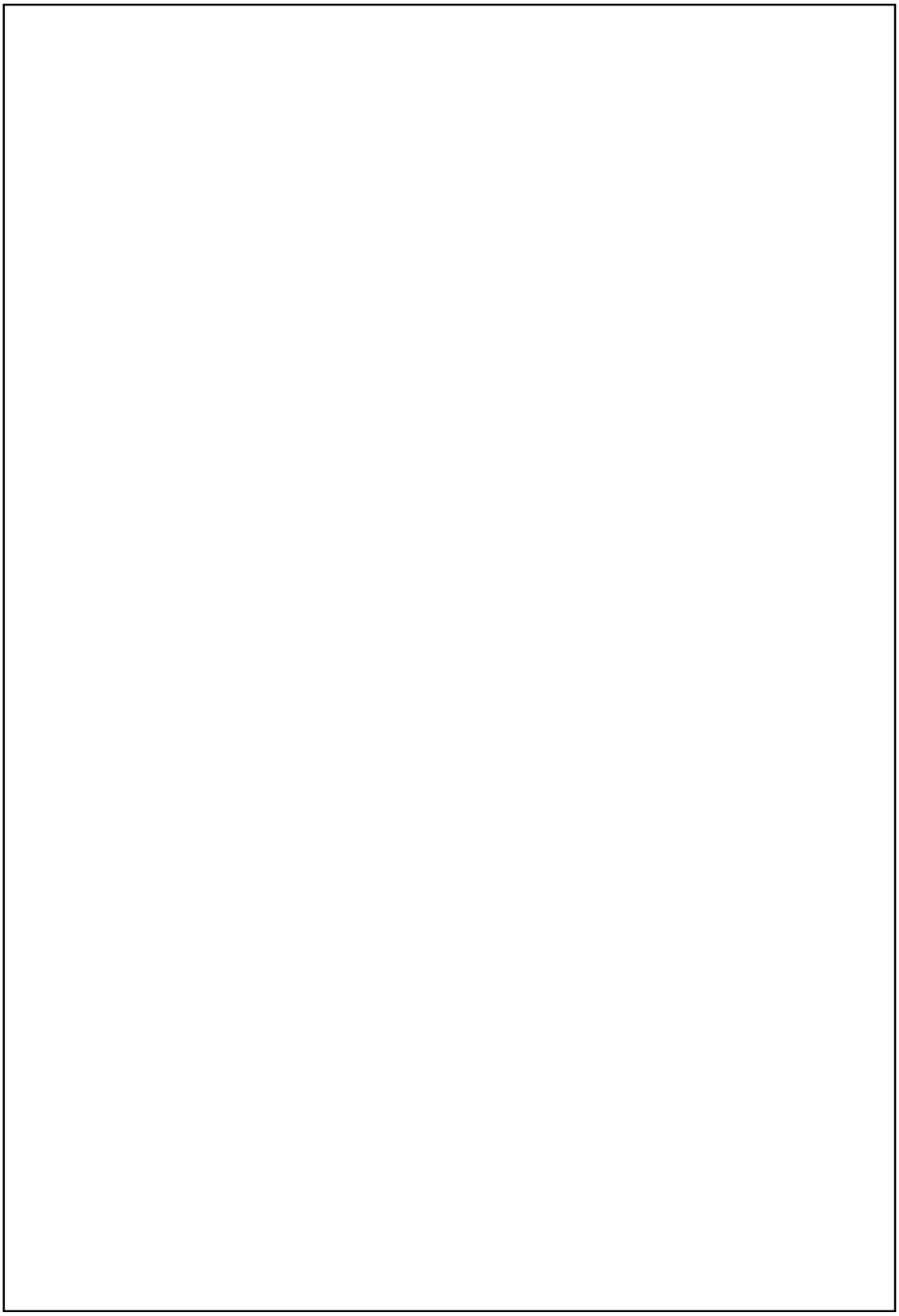
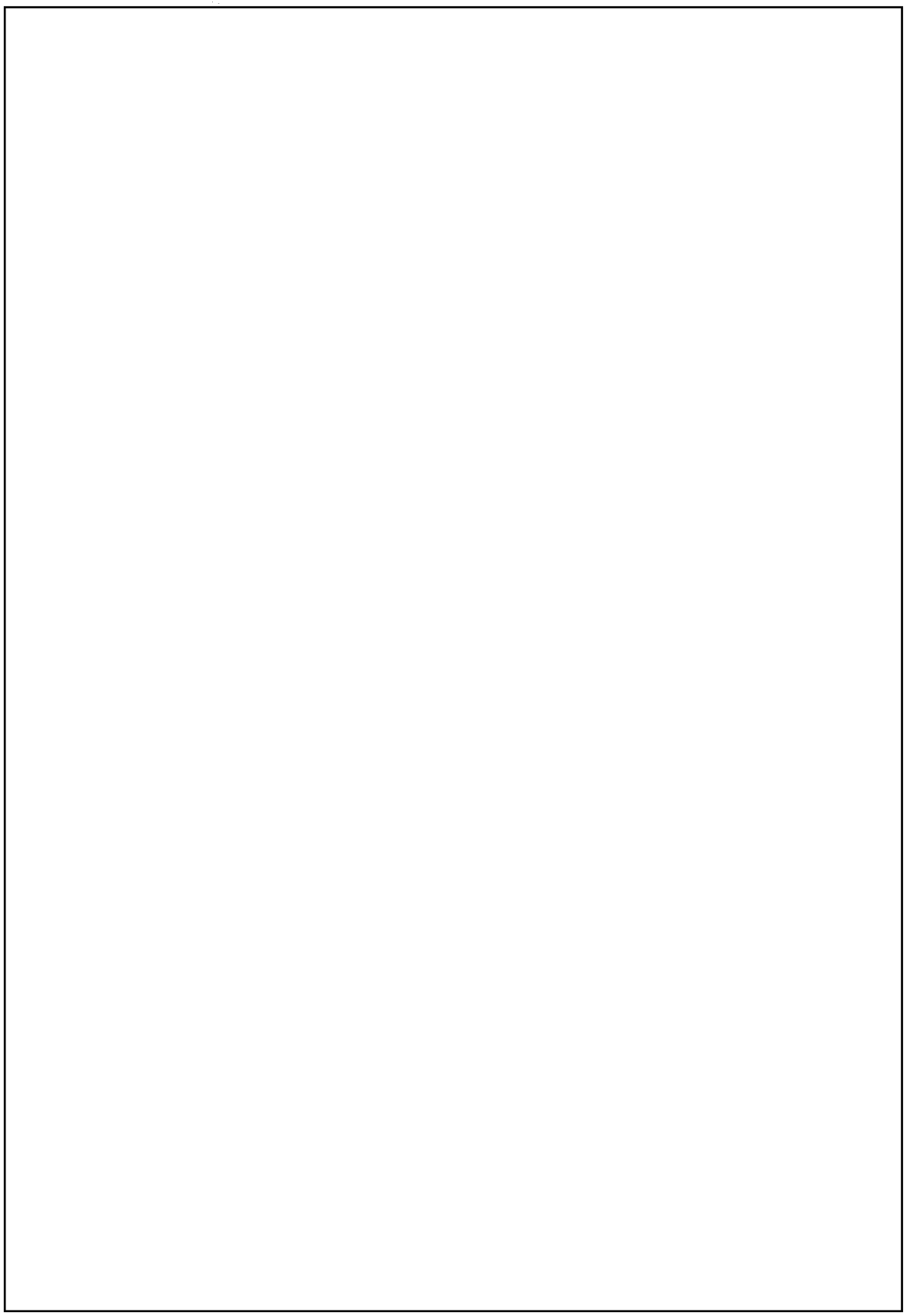
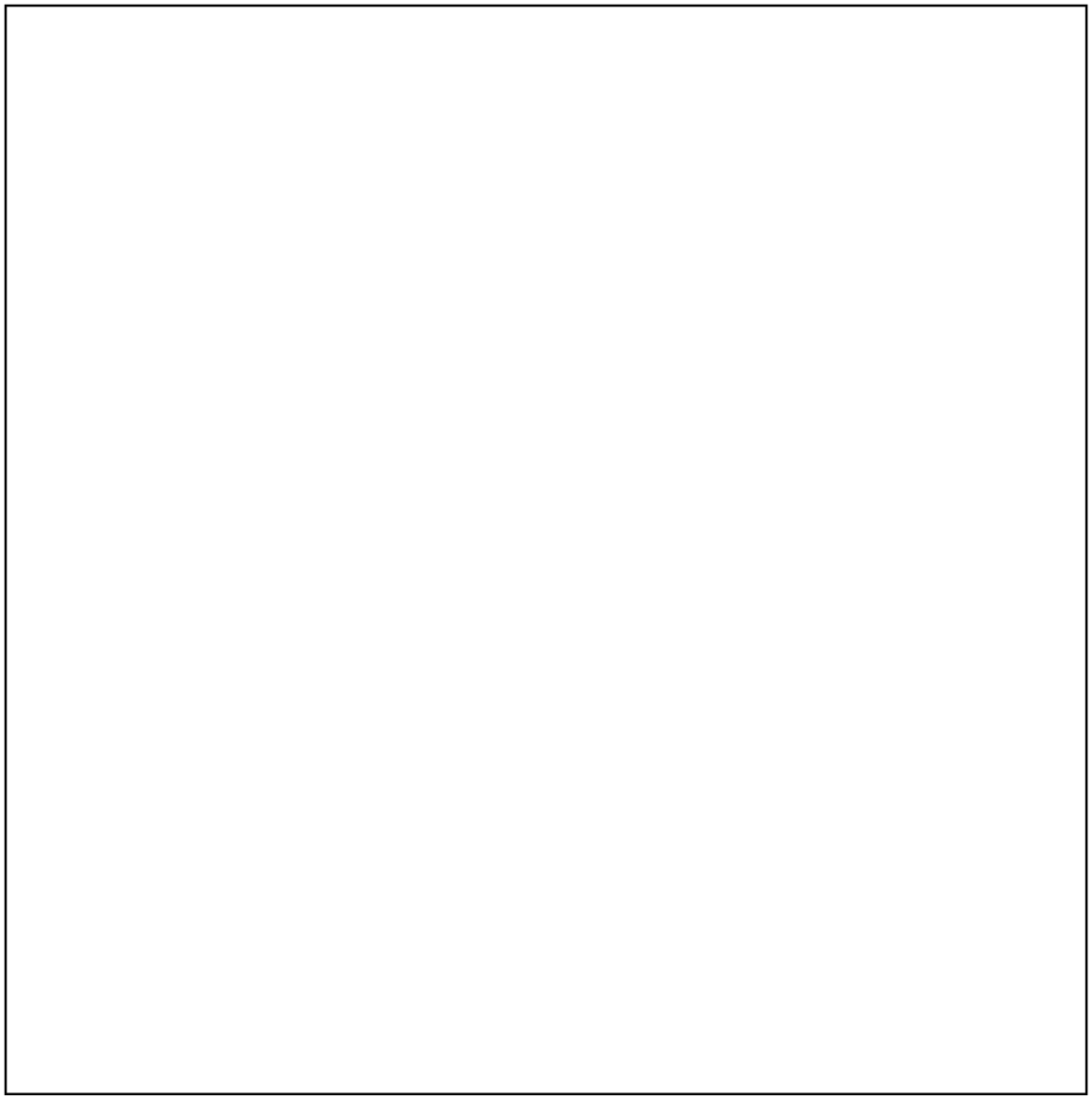




(b)(4)

5.0 Plan for Securing Quality Investments



6.0 Fund Management Summary

(b)(4)

GTA Automotive Investment Fund 1
Management Agreement

Dated _____, 2009

SAMPLE

[redacted]

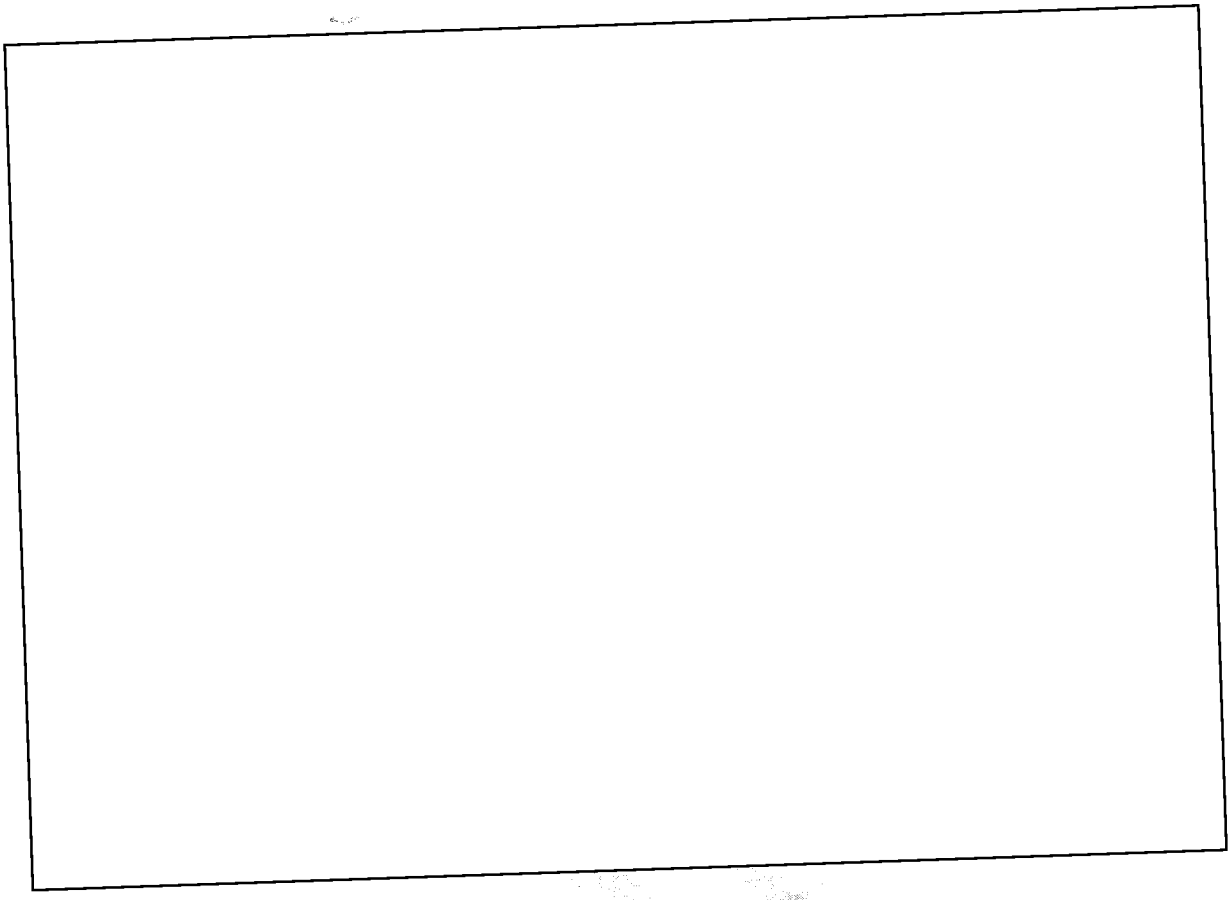
I. Term of Agreement

[redacted]

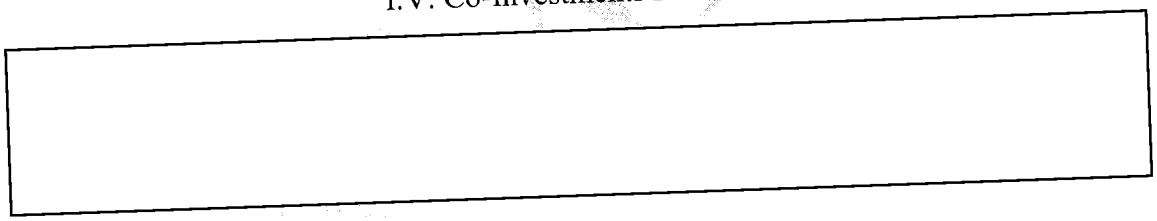
II. Management Strategy of the Fund

(b)(4)

[redacted]

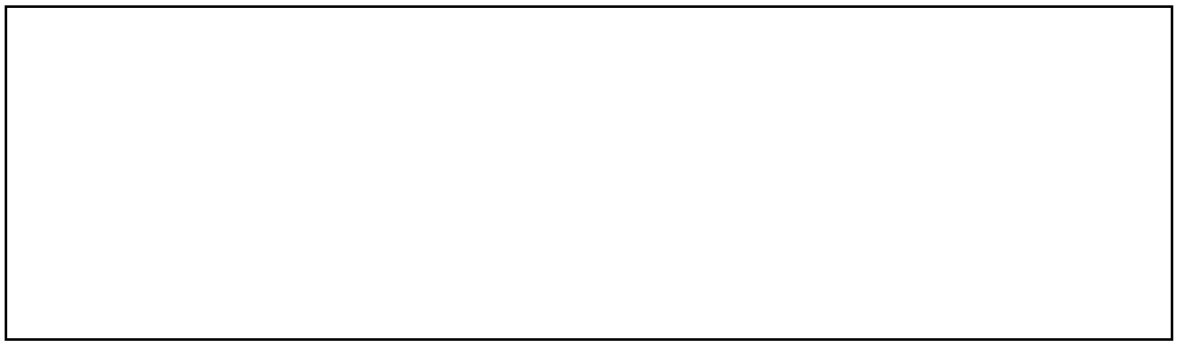


I.V. Co-Investments Permitted

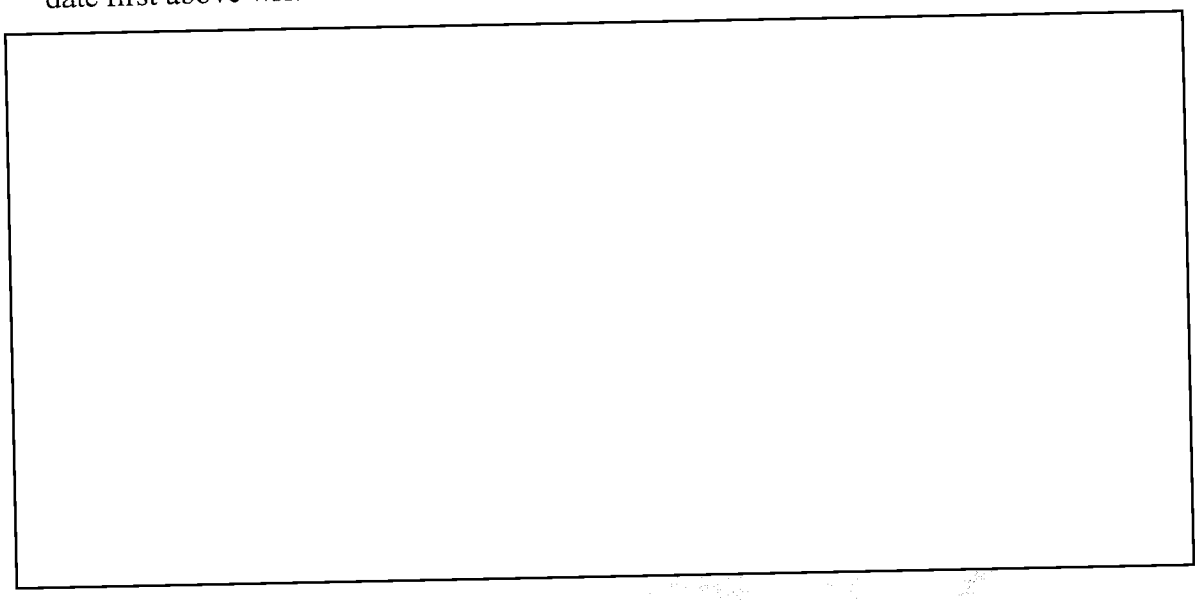


(b)(4)

V. Indemnification of the Management Company



IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.



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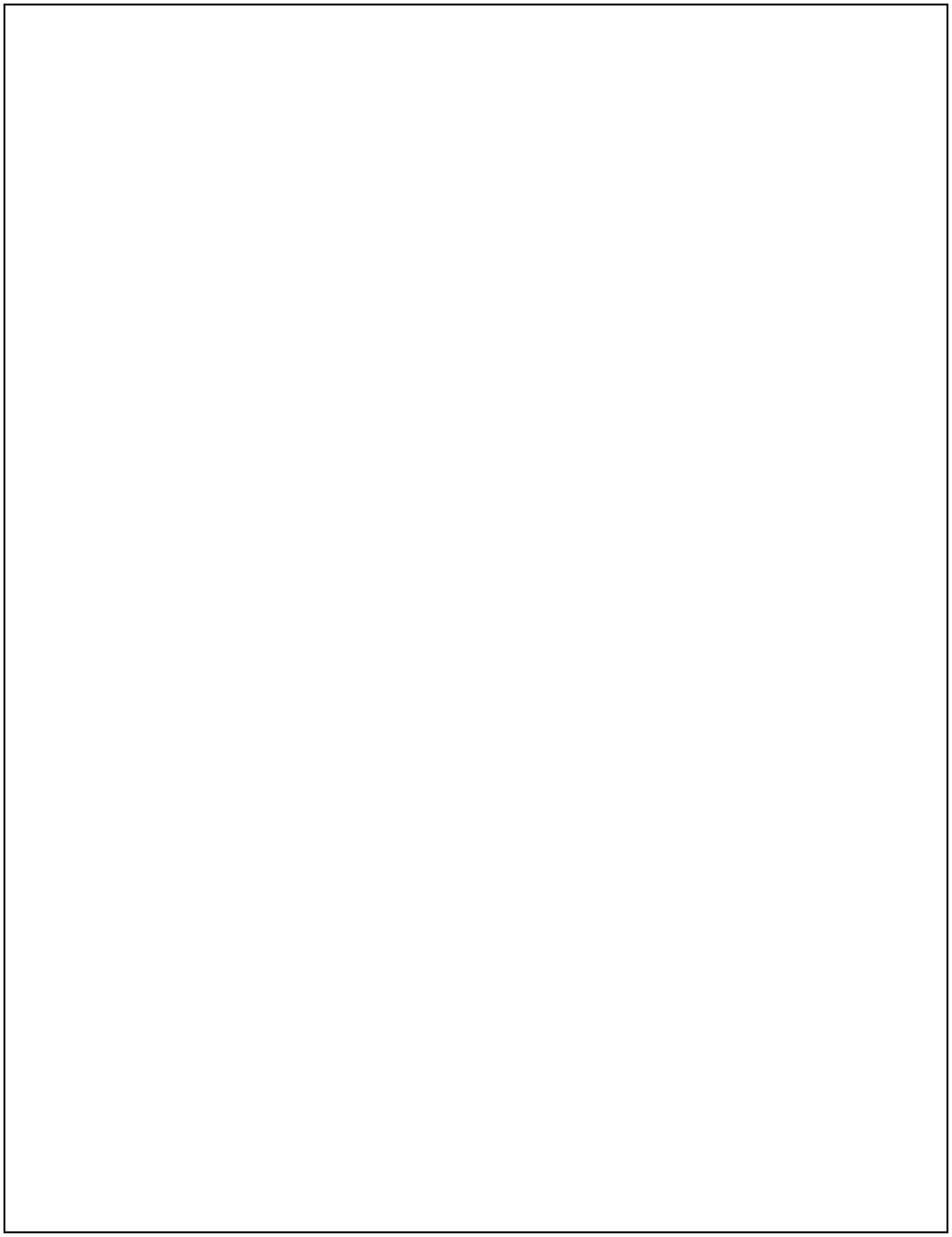

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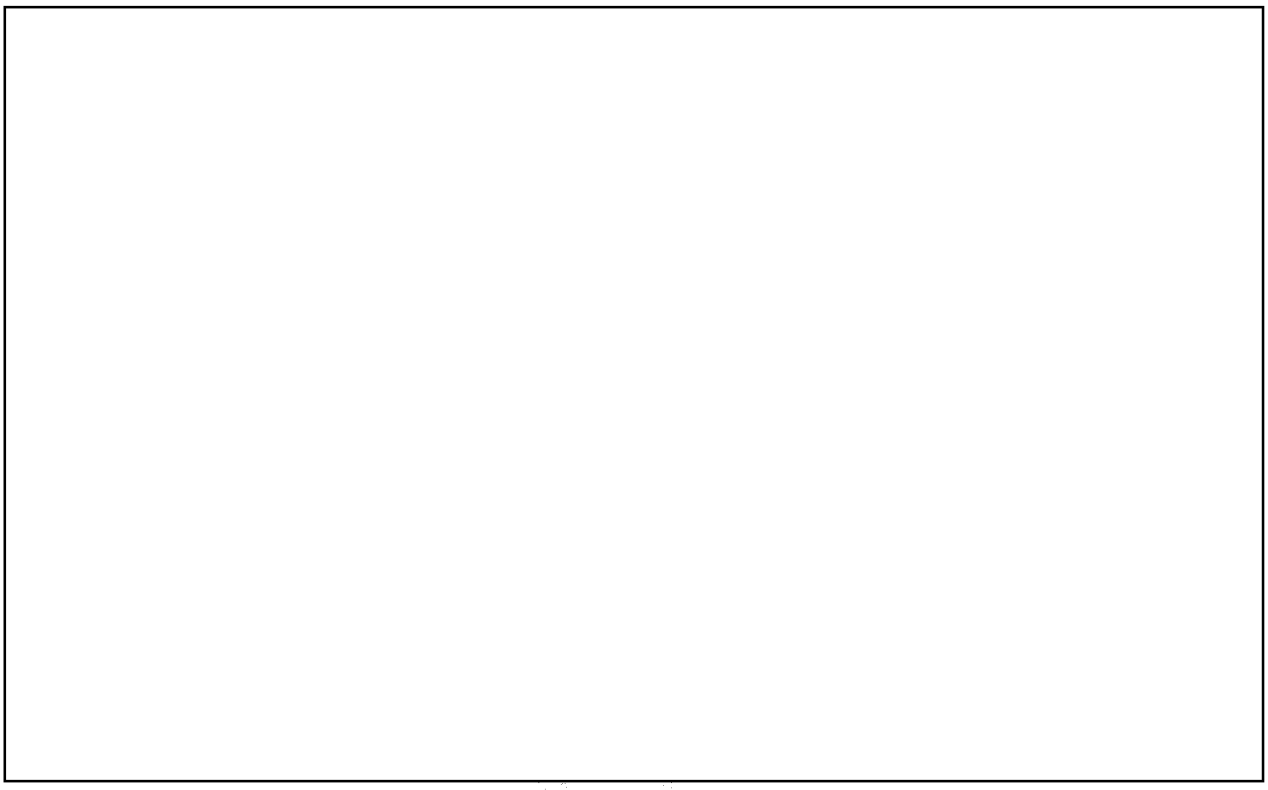
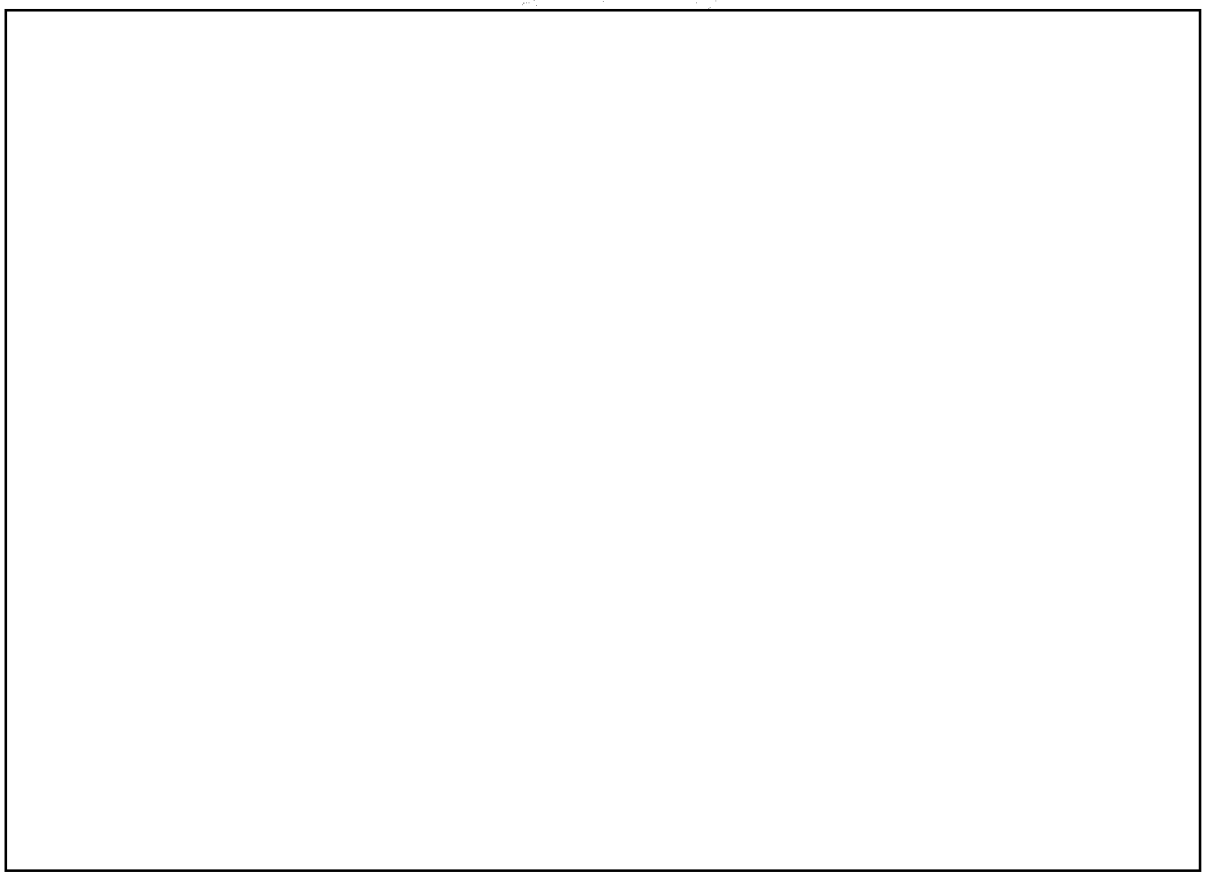
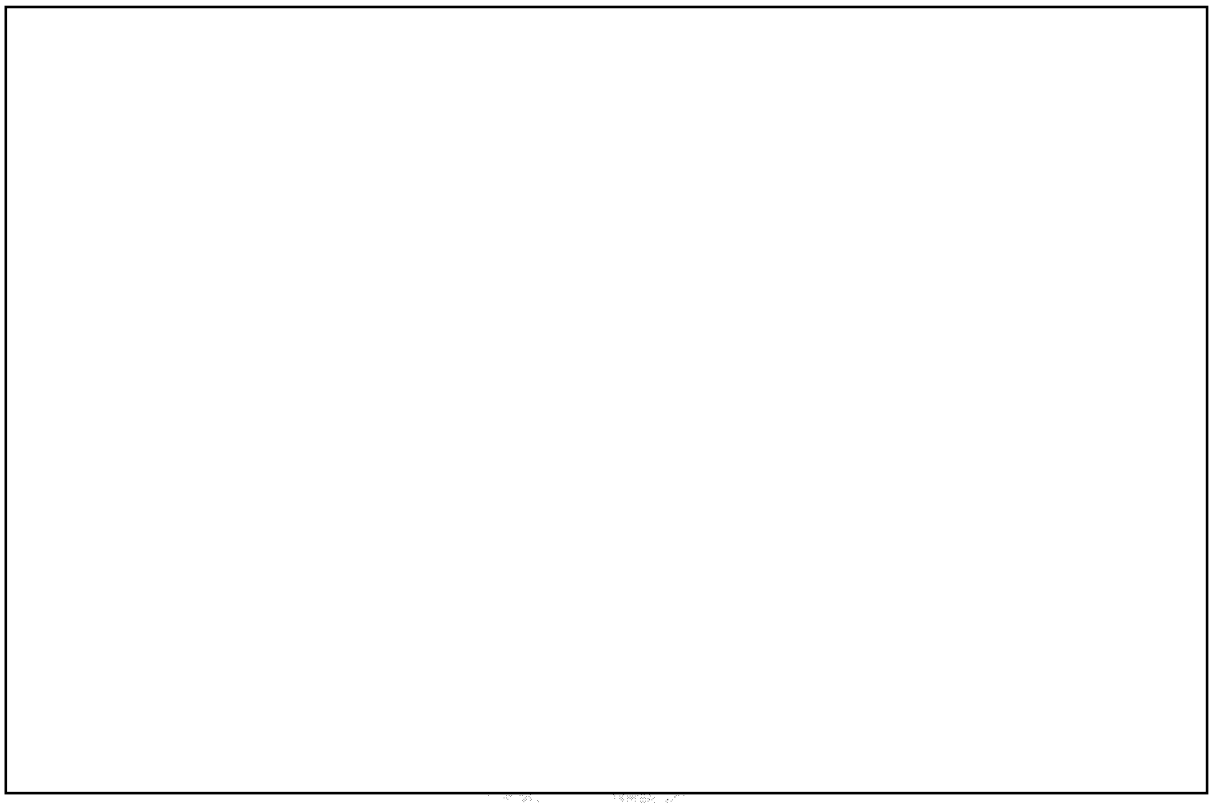
ARTICLE II: FORMATION, NAME, OFFICE, PURPOSE, TERM

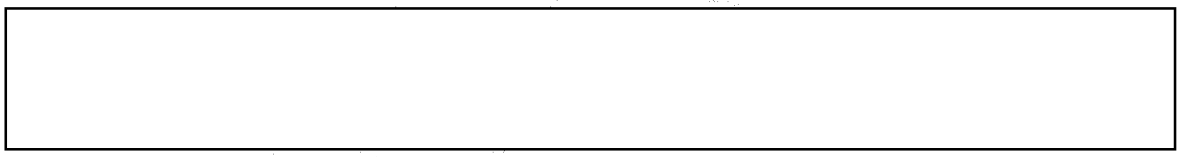


ARTICLE III: MEMBERS, CAPITAL AND CAPITAL ACCOUNTS



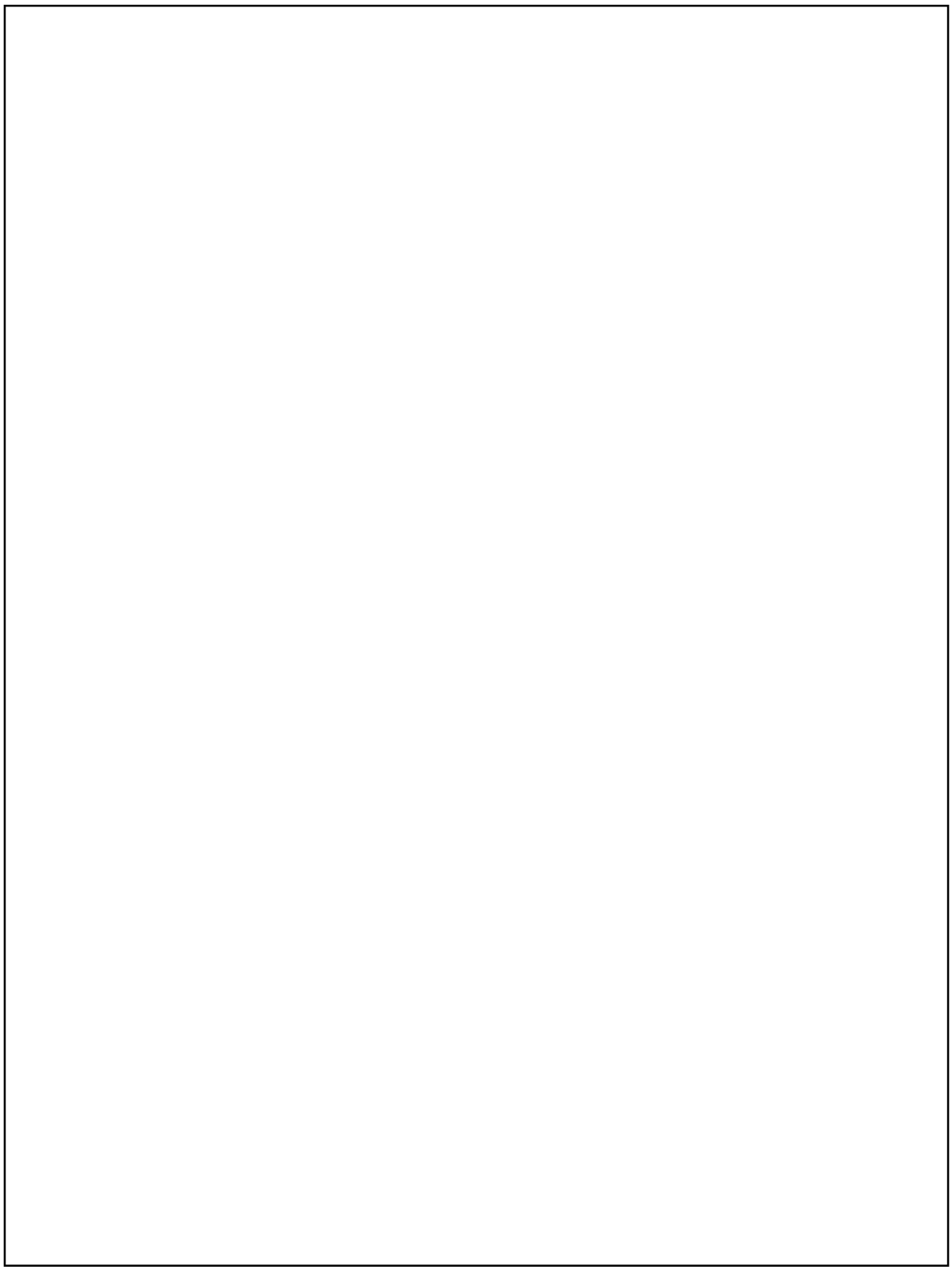


ARTICLE IV: ALLOCATIONS OF PROFITS AND LOSSES



ARTICLE V: DISTRIBUTIONS

ARTICLE VI: MANAGEMENT – RIGHTS, POWERS AND DUTIES



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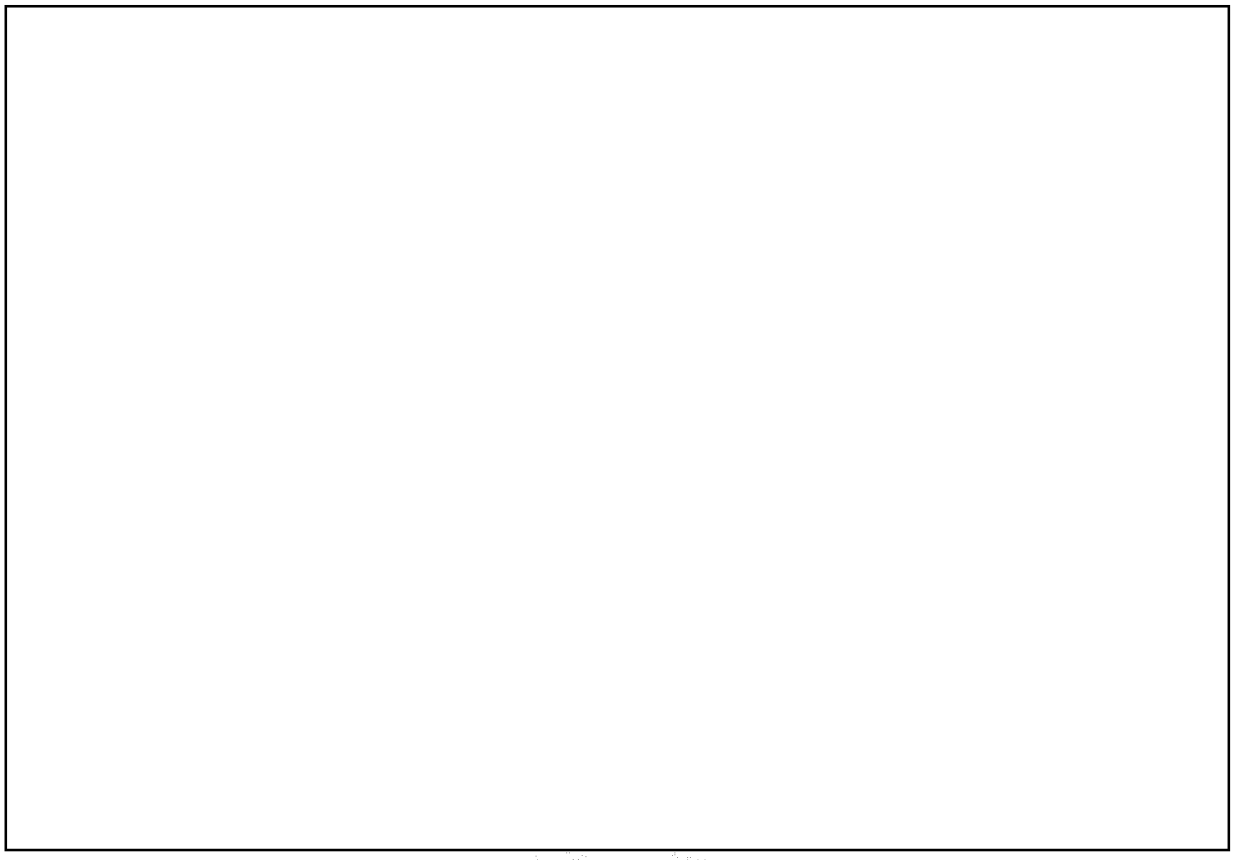
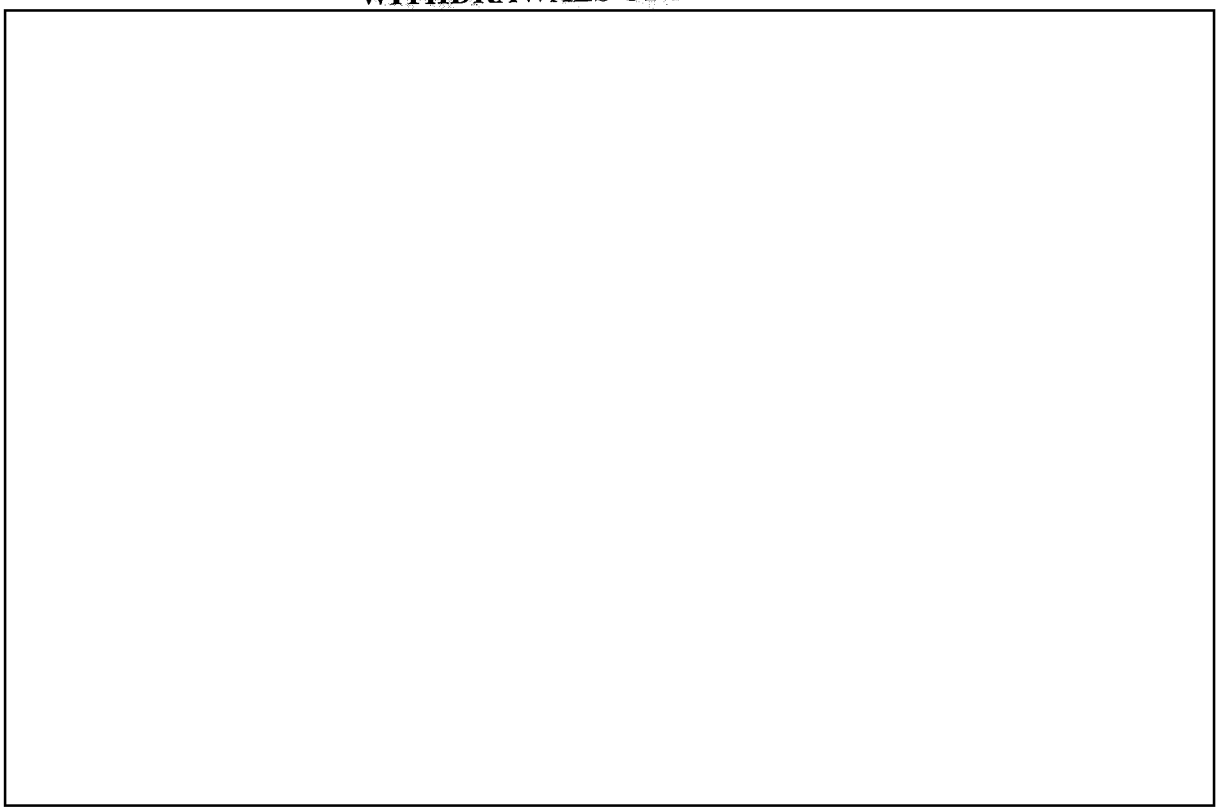


ARTICLE VII: TRANSFERS OF INTERSTS AND WITHDRAWALS OF MEMBERS



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ARTICLE VIII: DISSOLUTION, LIQUDIATION AND TERMINATION OF THE COMPANY

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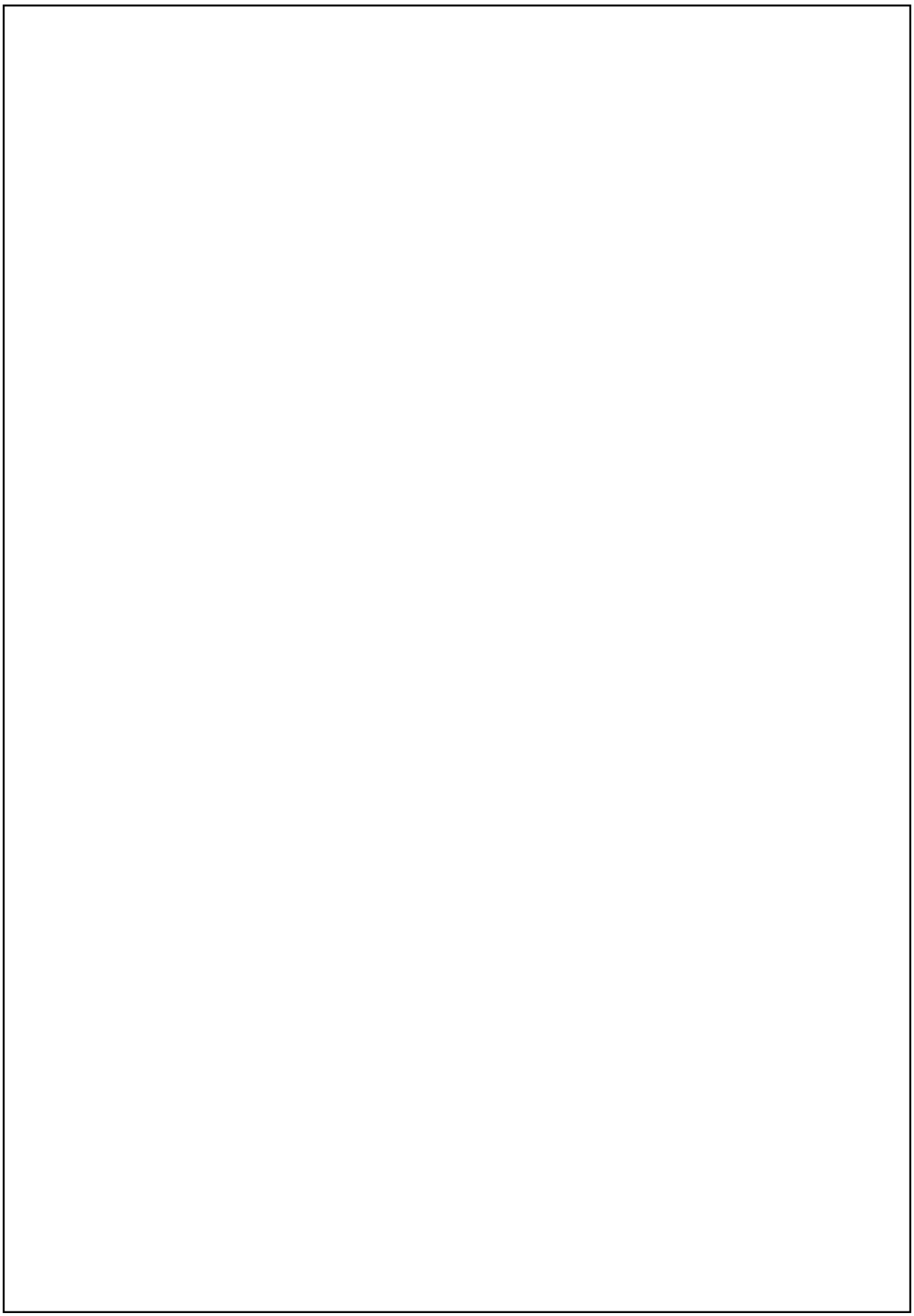
ARTICLE IX: BOOKS, RECORDS, ACCOUNTING AND TAX ELECTIONS

ARTICLE X: GENERAL PROVISIONS



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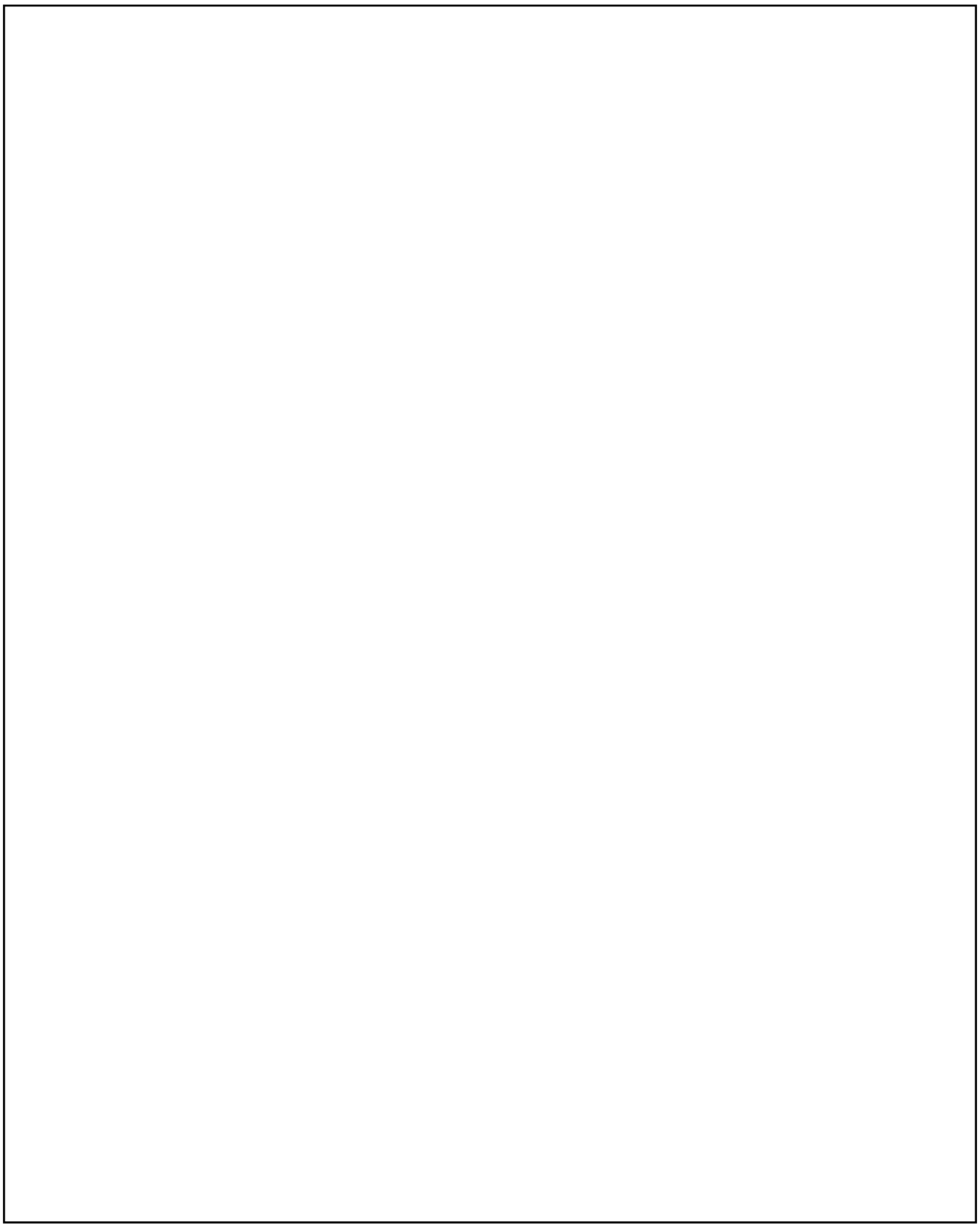

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EXHIBIT A

Name and Address of Each Member

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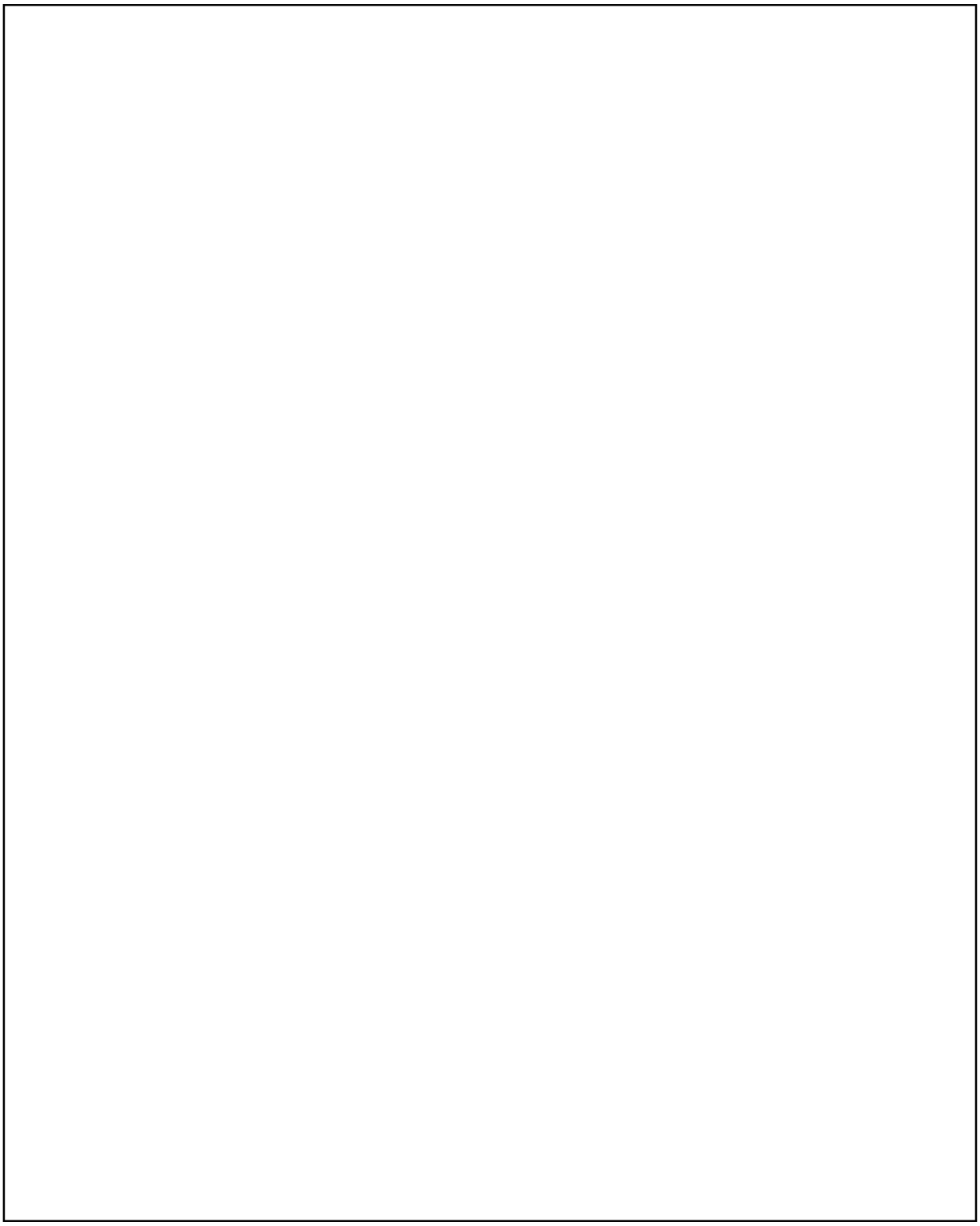
SAMPLE

EXHIBIT B

ALLOCATIONS



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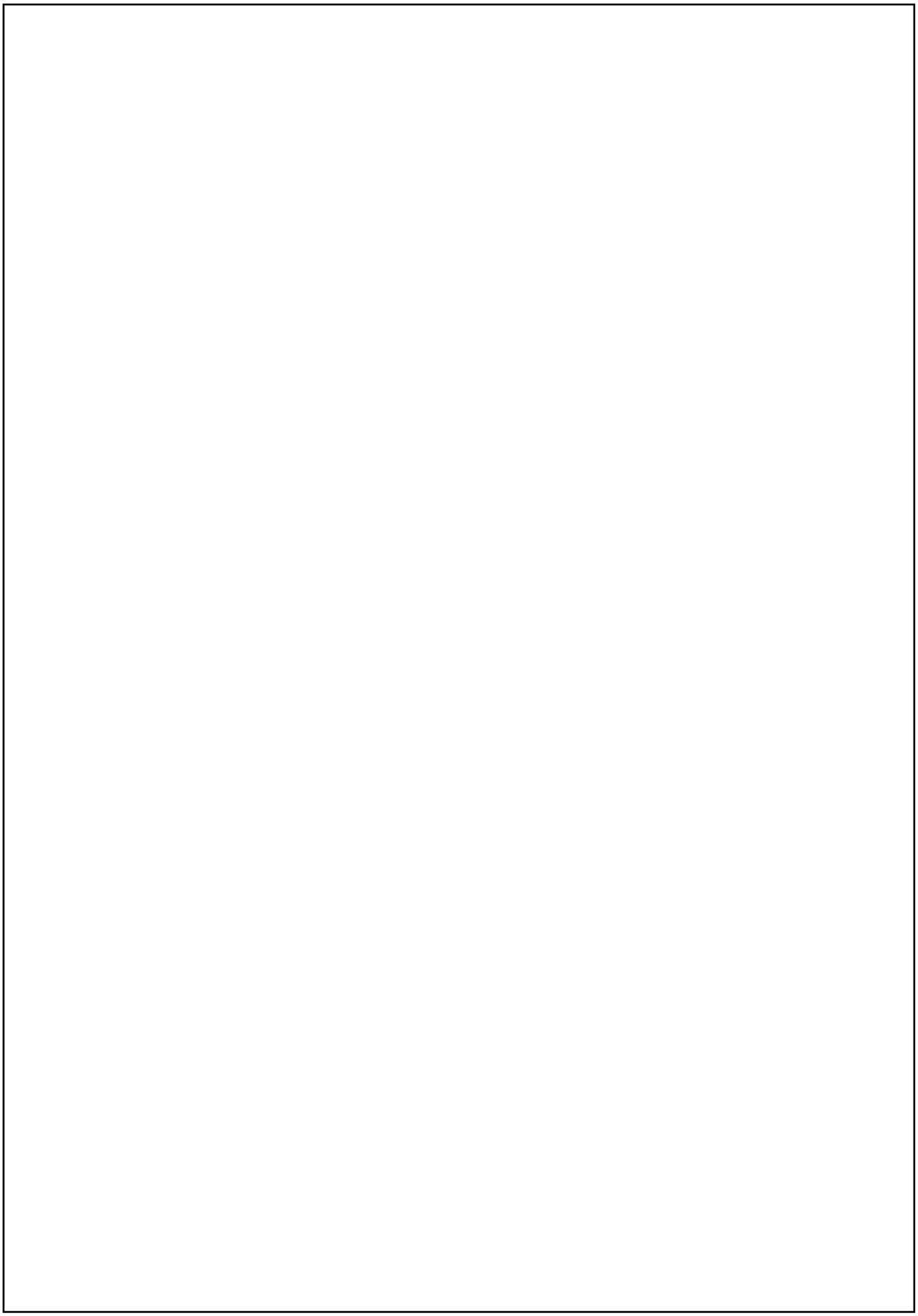

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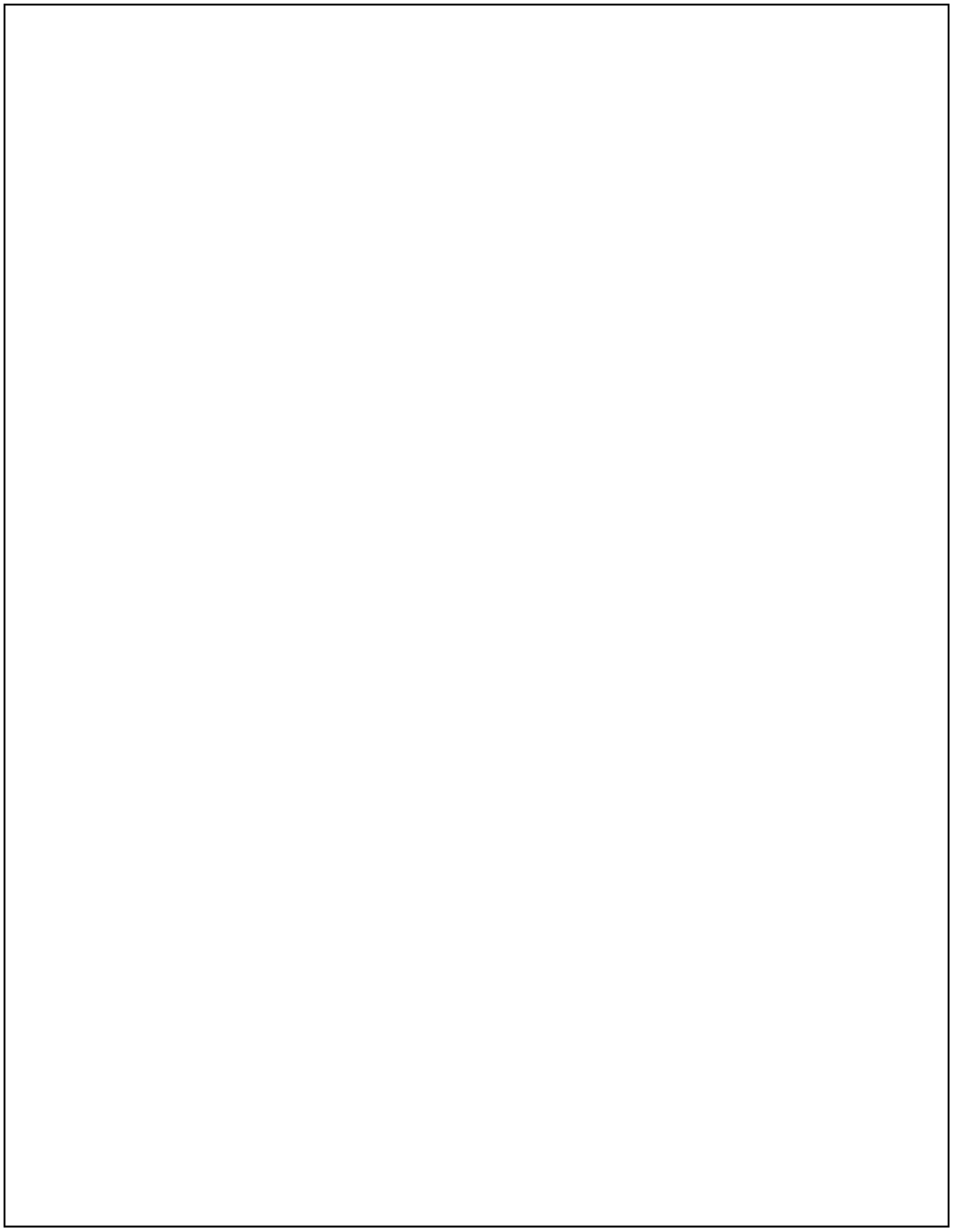

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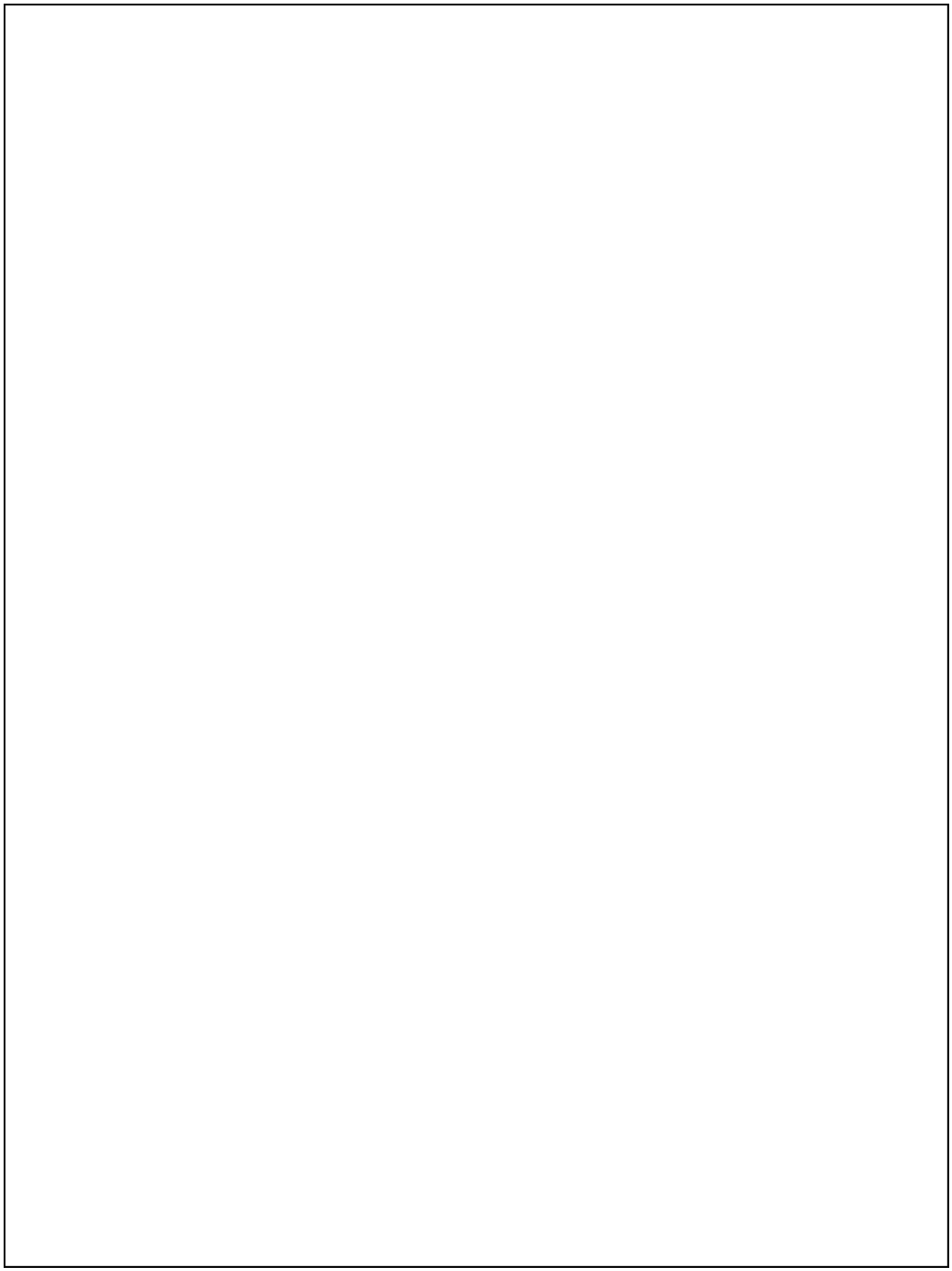

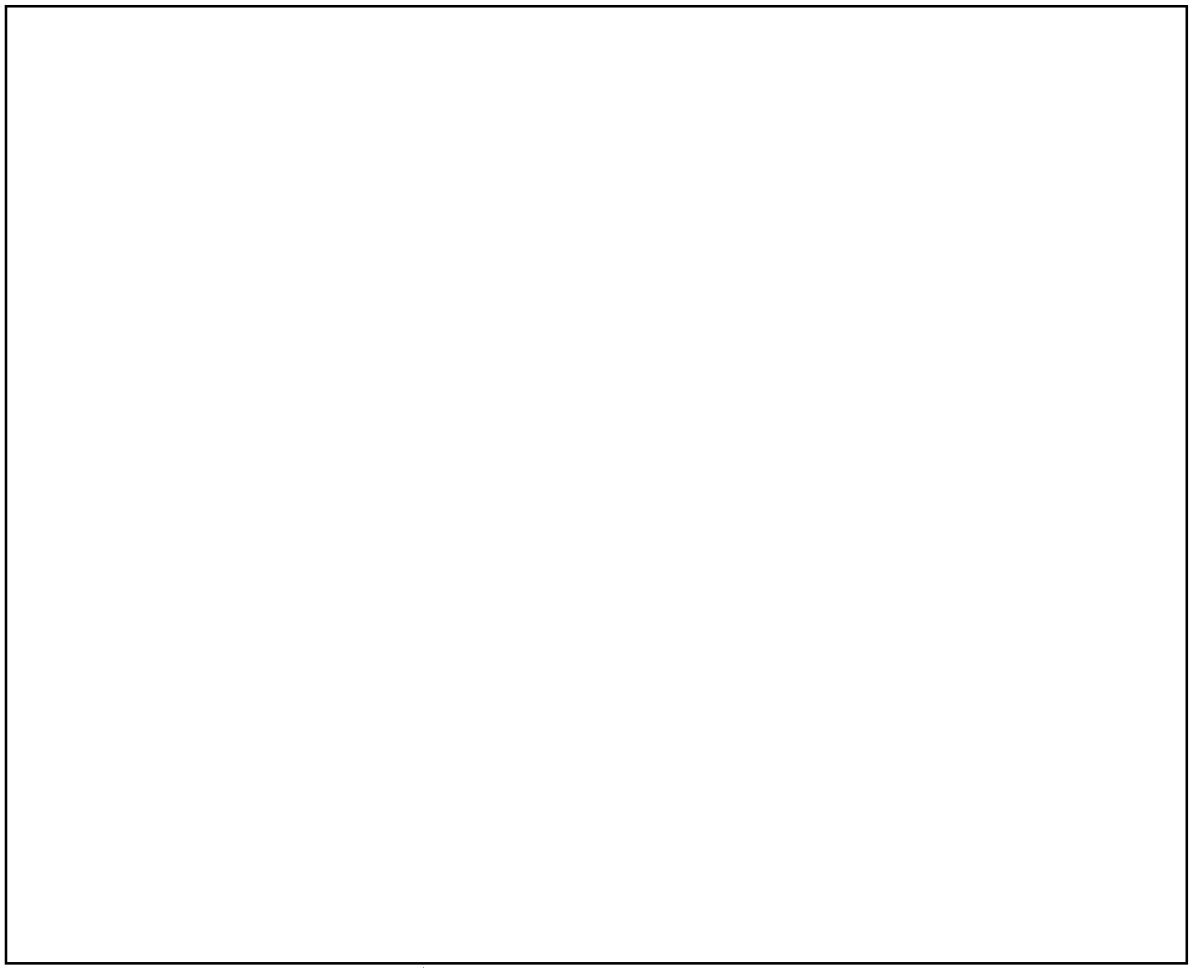

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GTA AUTOMOTIVE INVESTMENT FUND 1, LLC

SUBSCRIPTION AGREEMENT

PRELIMINARY INSTRUCTIONS

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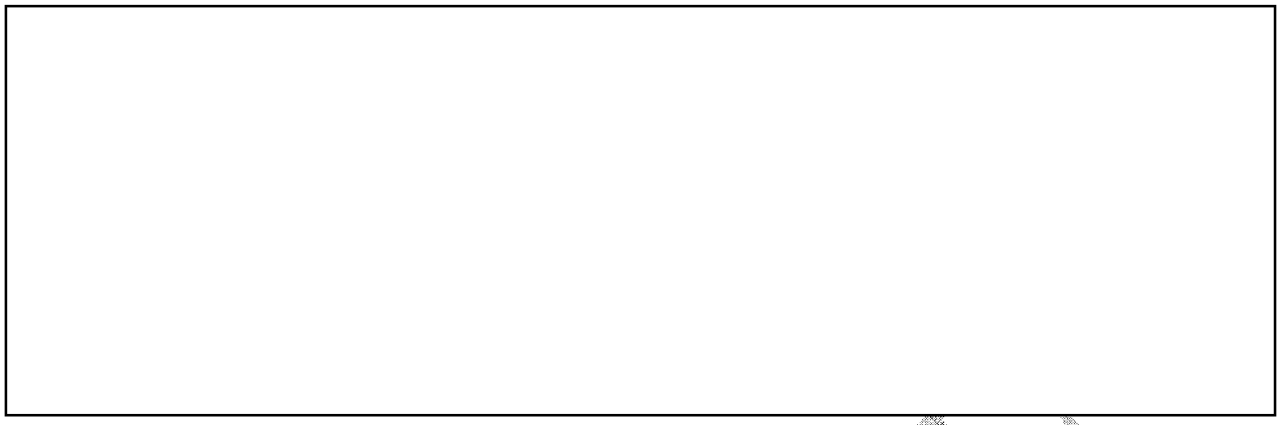
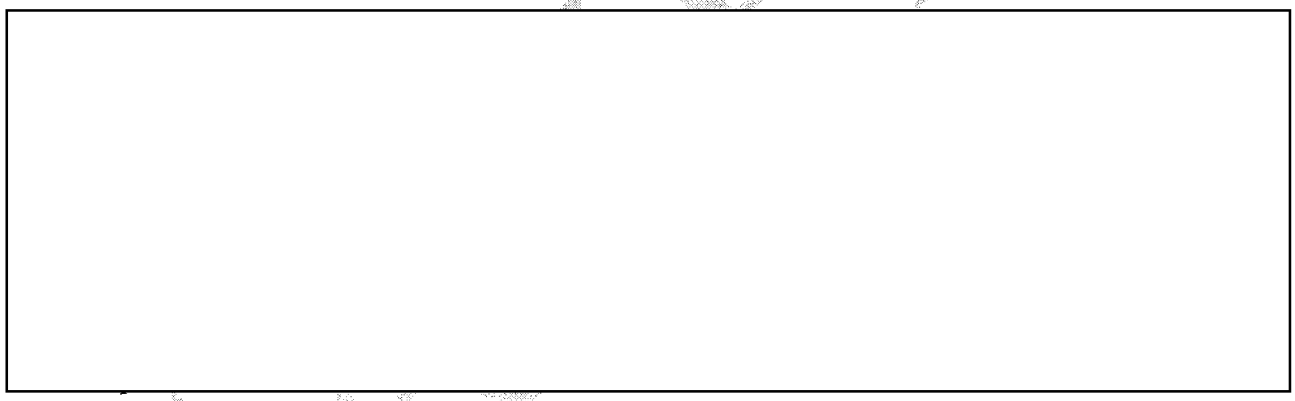
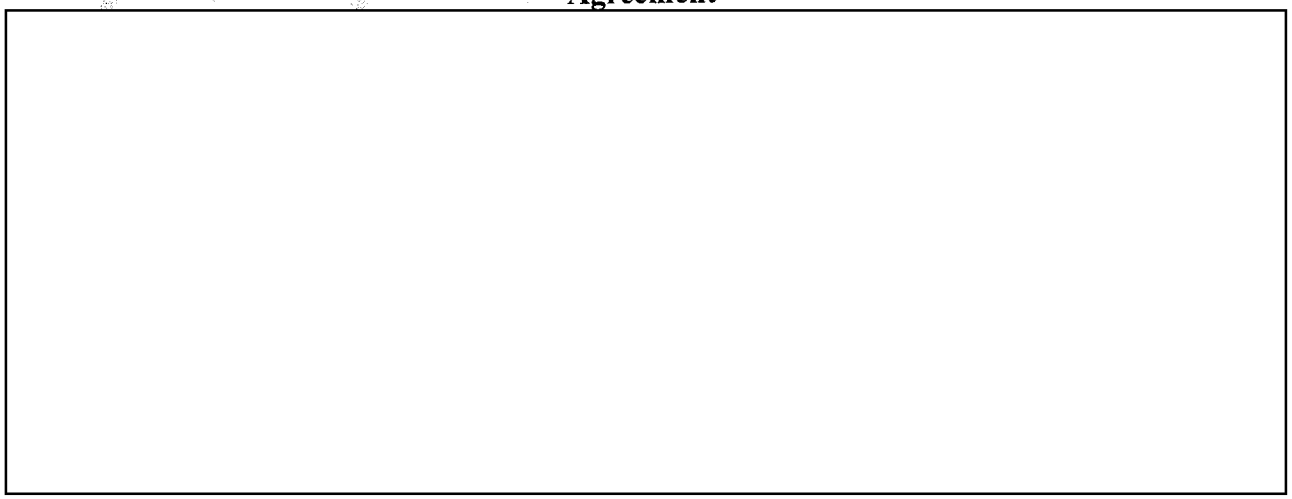


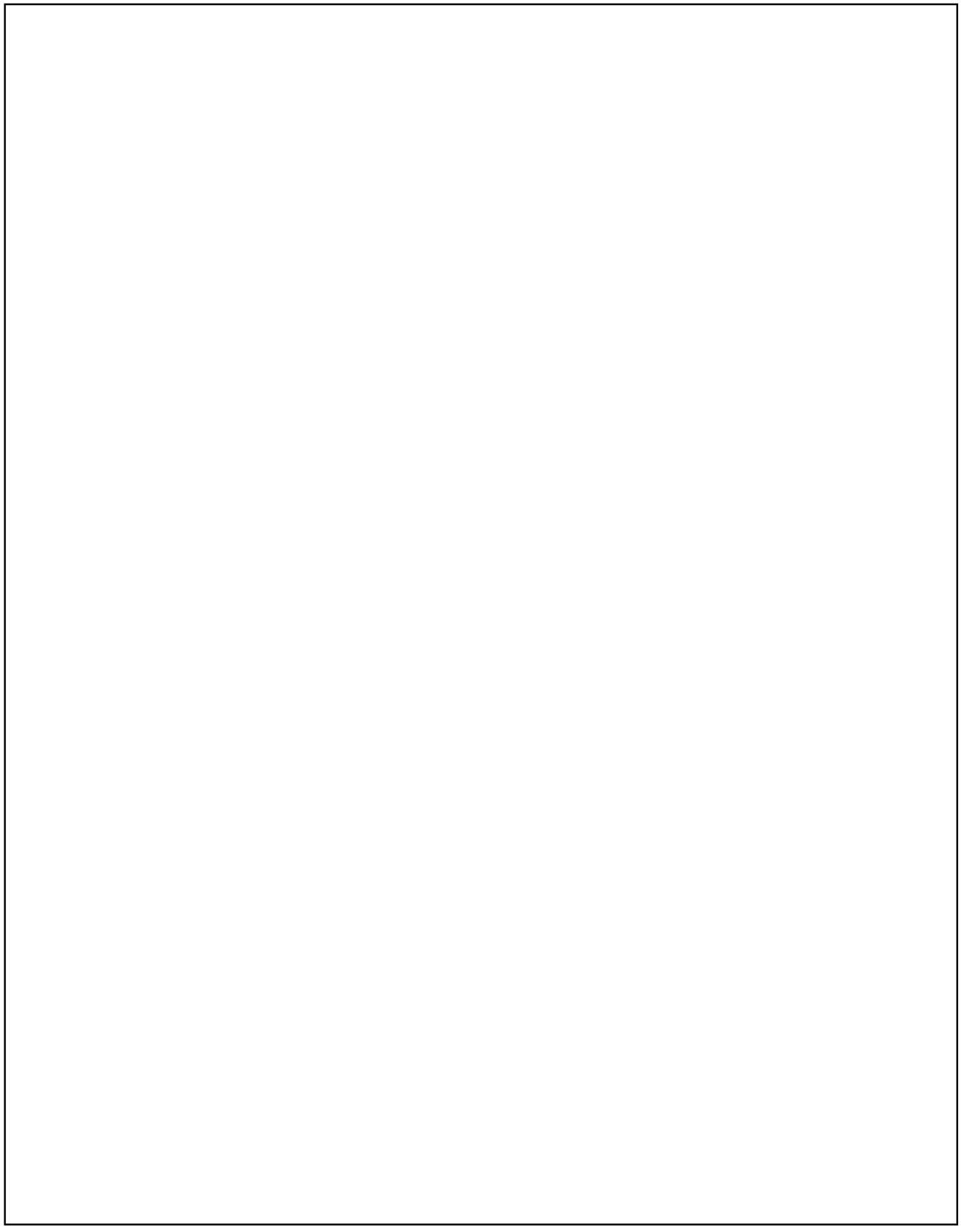
TERMS OF SUBSCRIPTION

Recitals



Agreement





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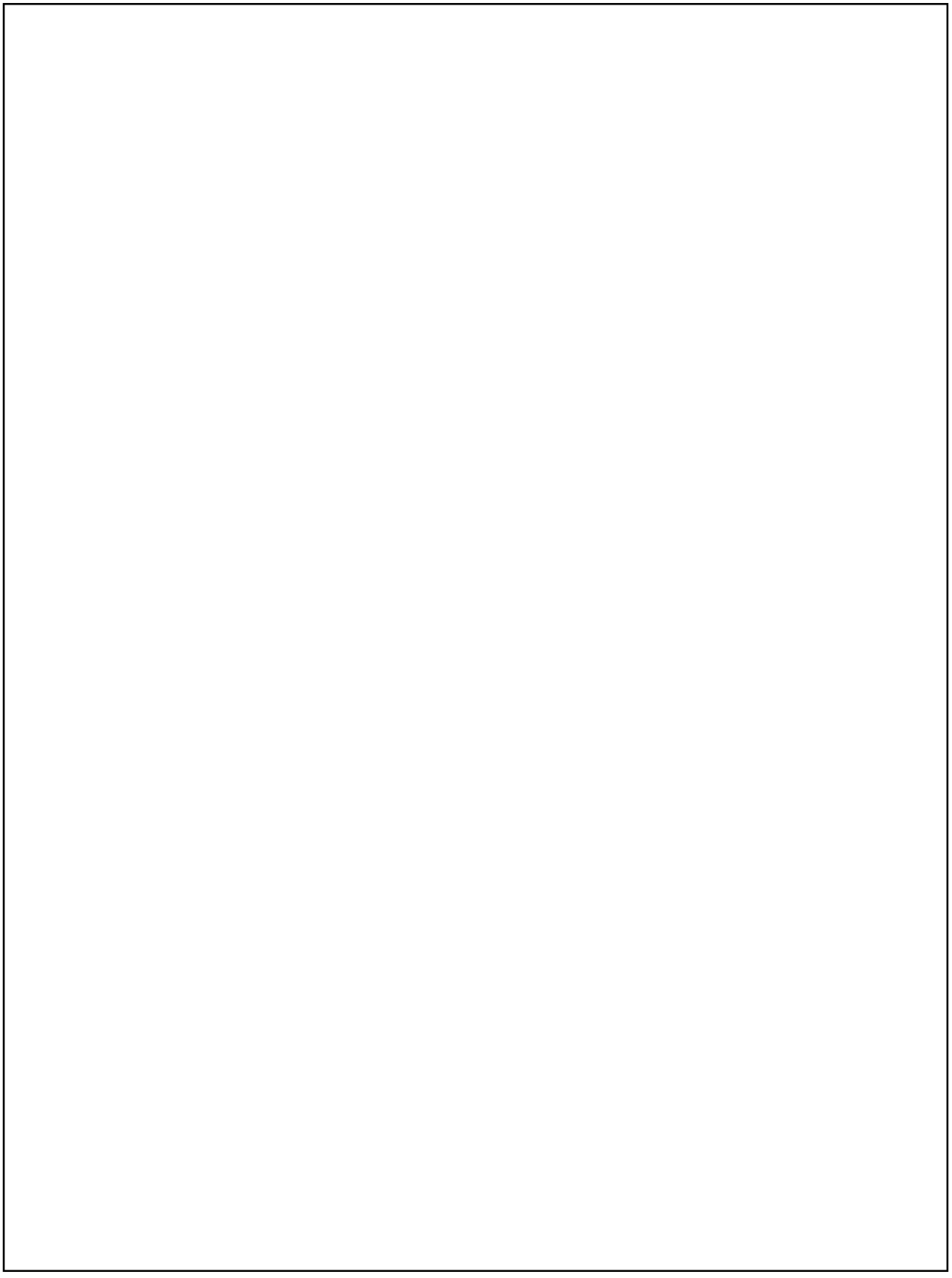

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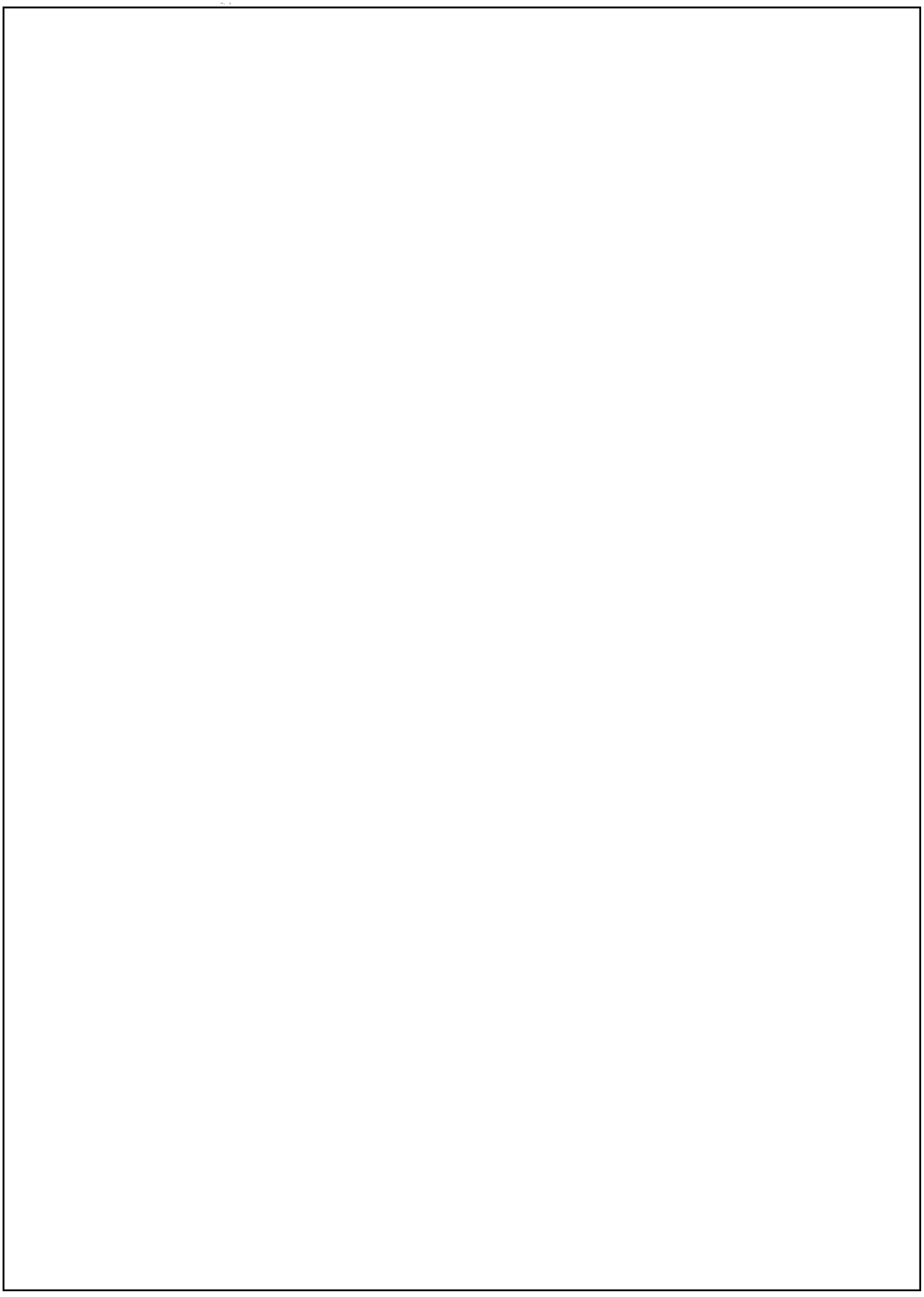

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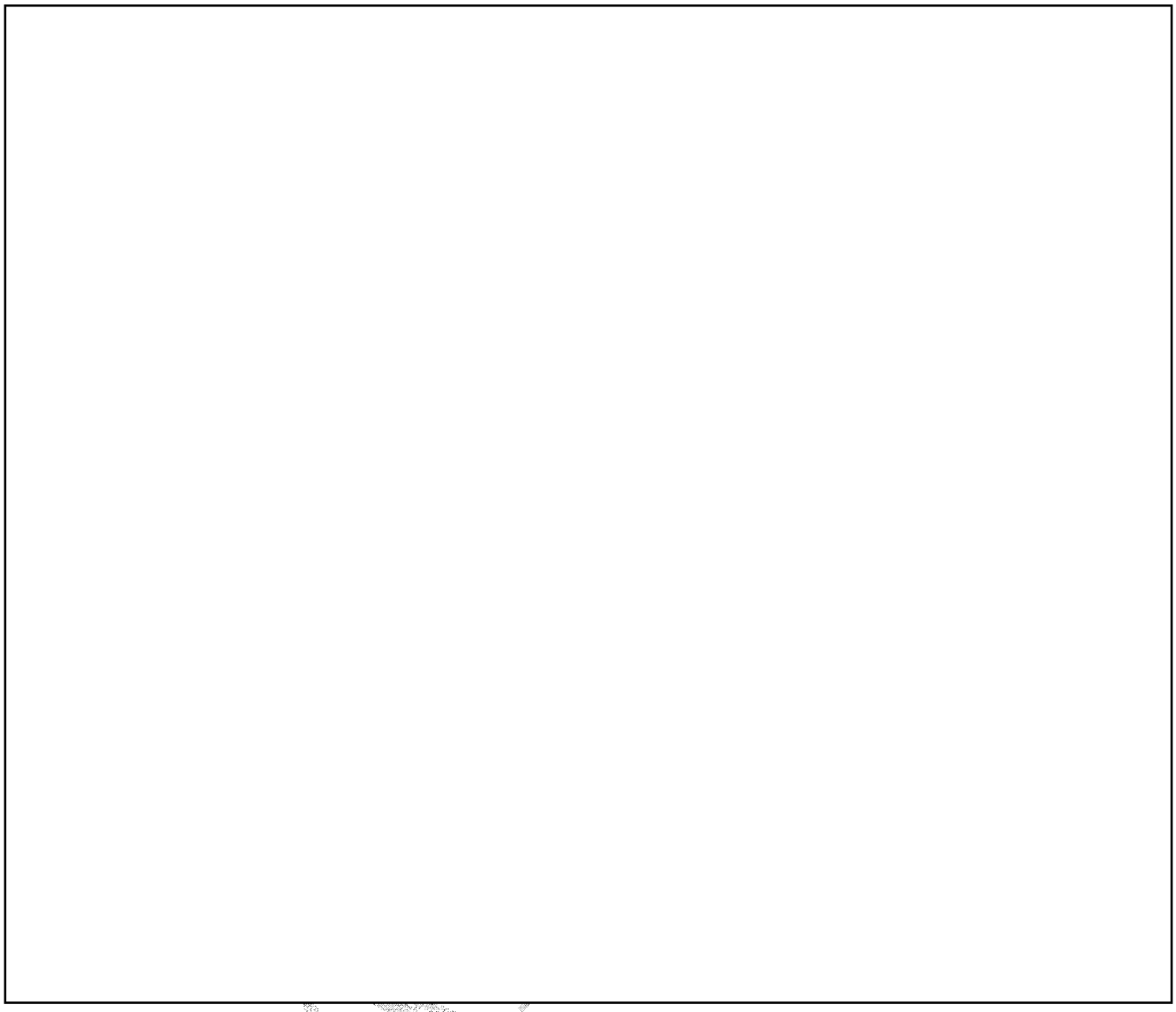

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ACCEPTANCE

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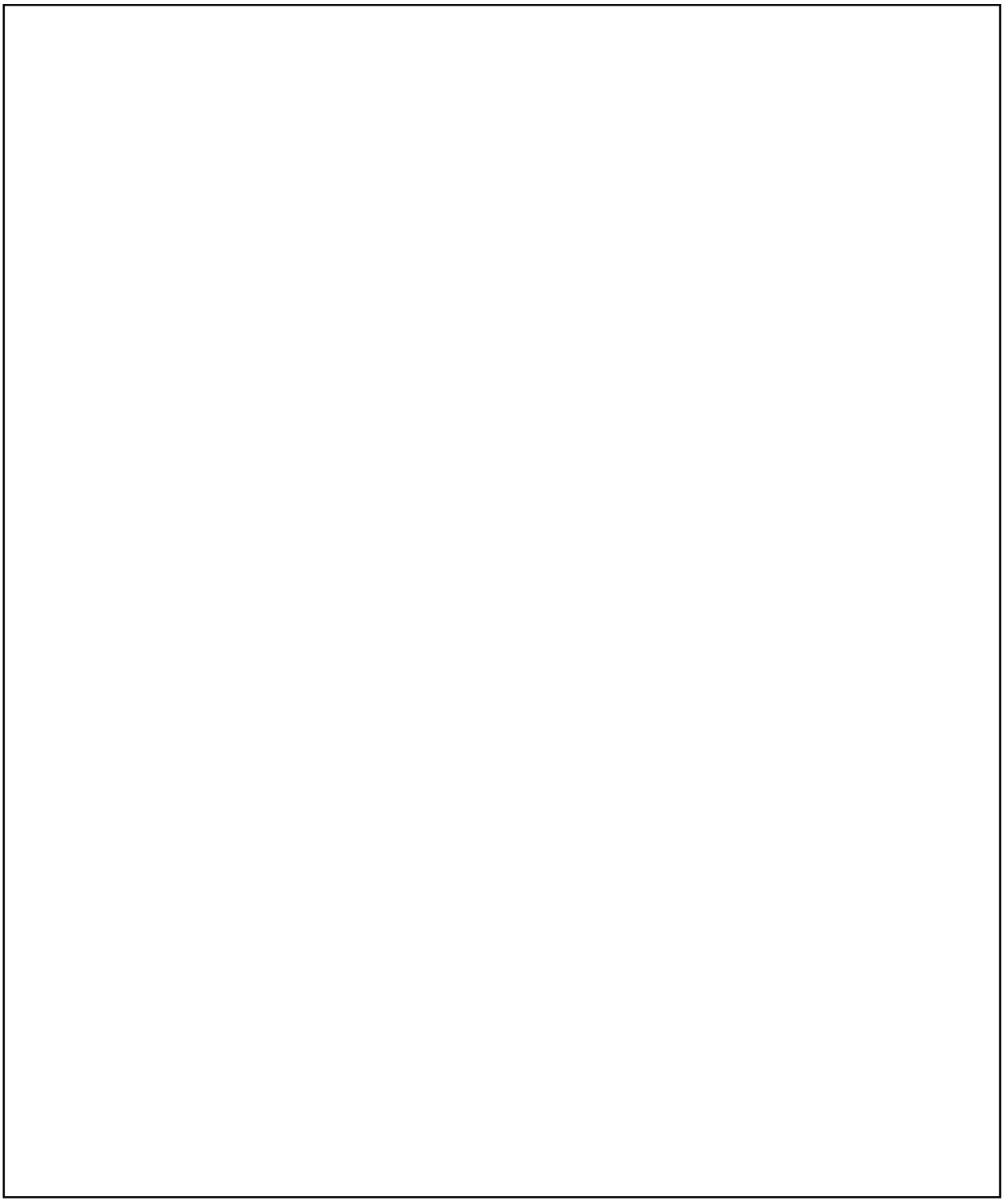
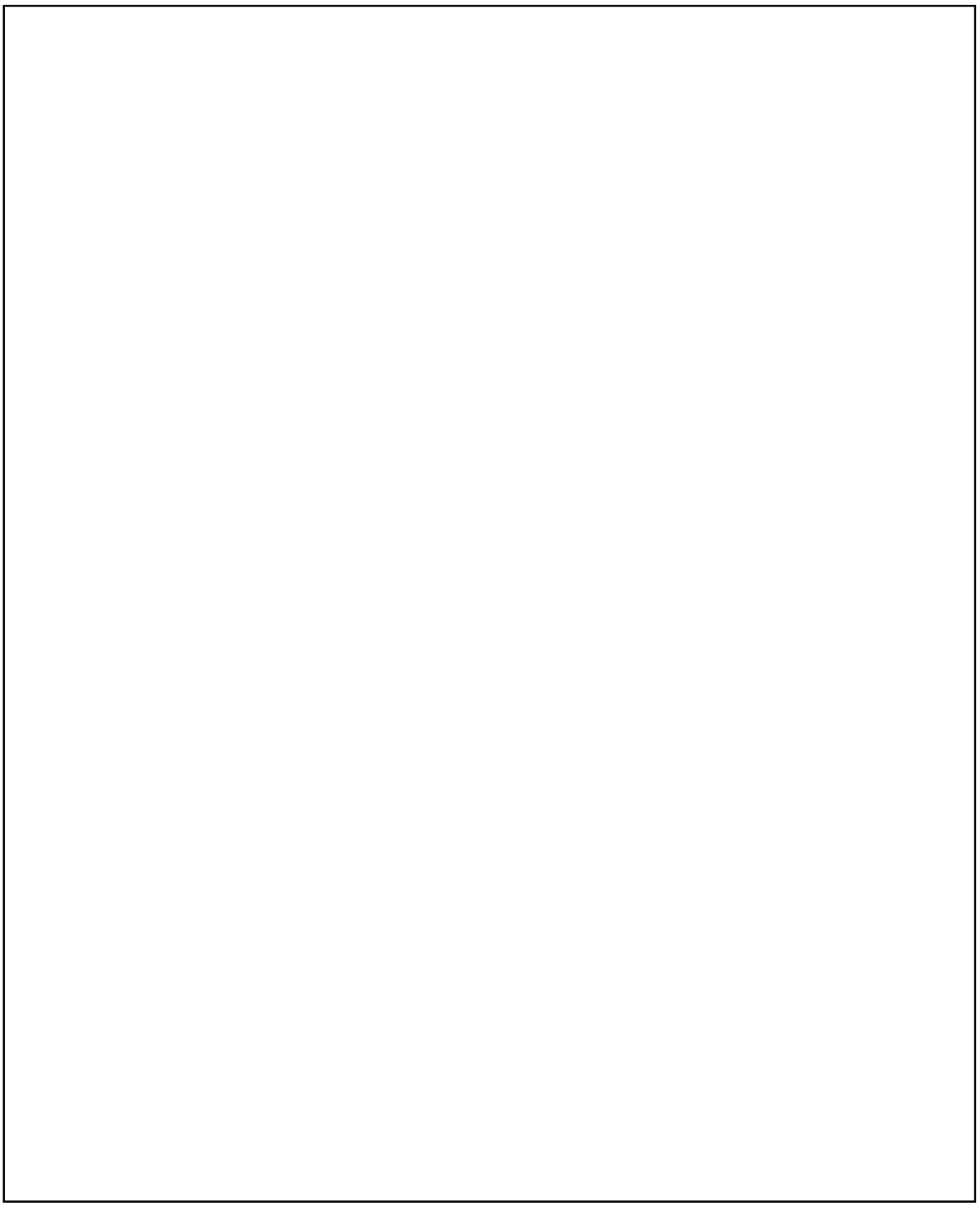
SCHEDULE A





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Private Placement Memorandum Copy No. _____

OFFERING MEMORANDUM

The date of this Offering Memorandum is [_____], 2009.

Strictly Confidential and Proprietary

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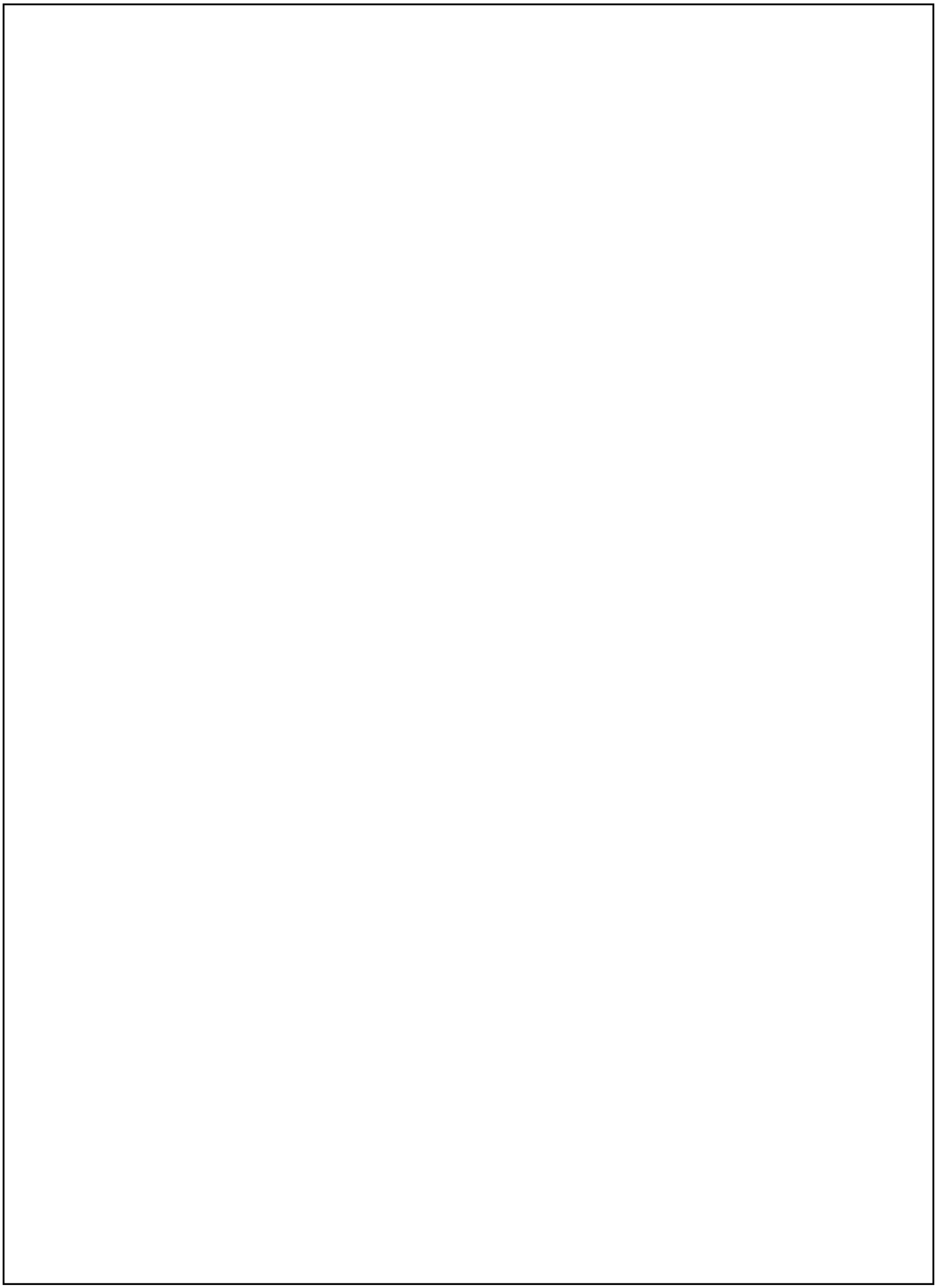

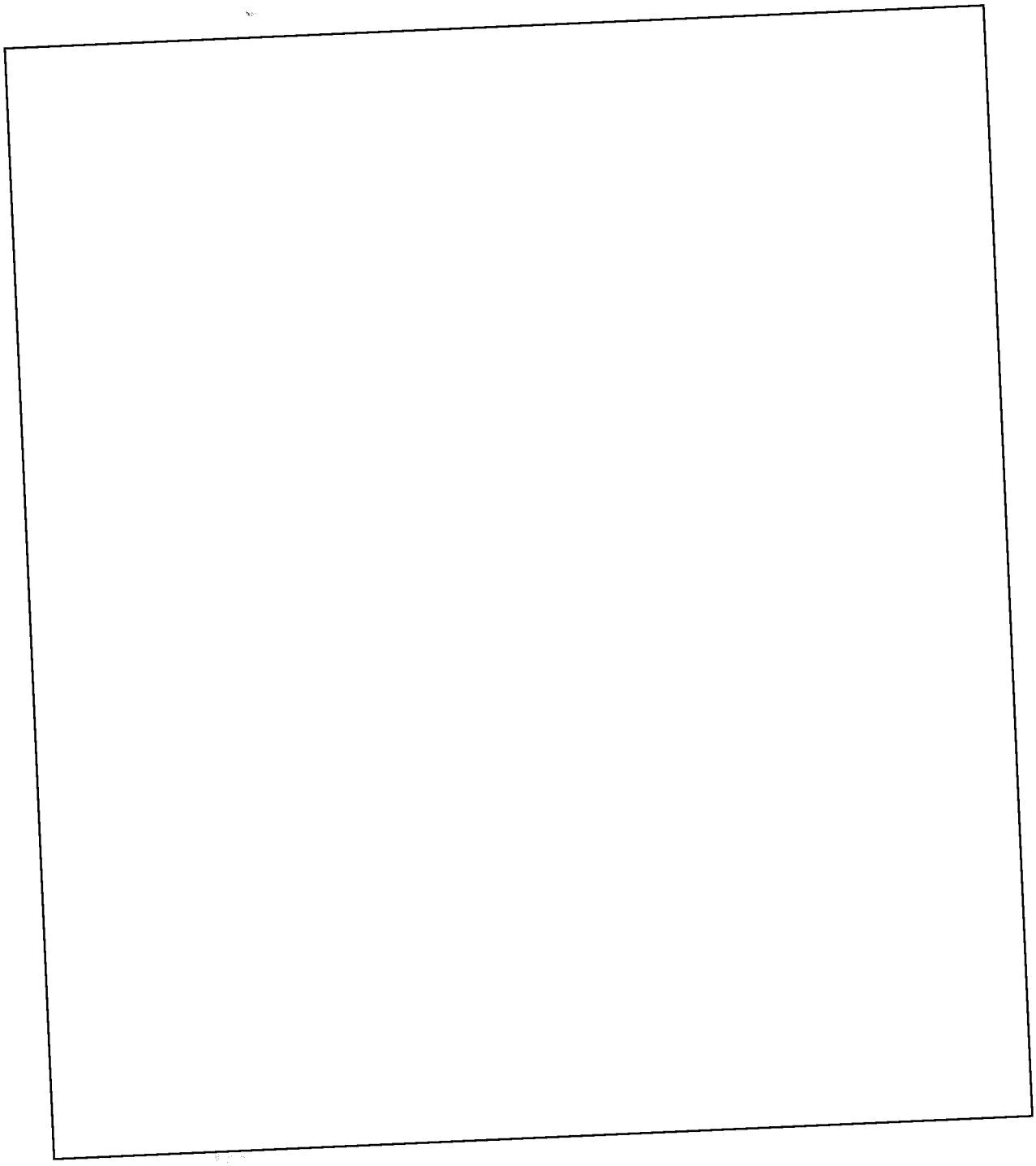

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SUMMARY

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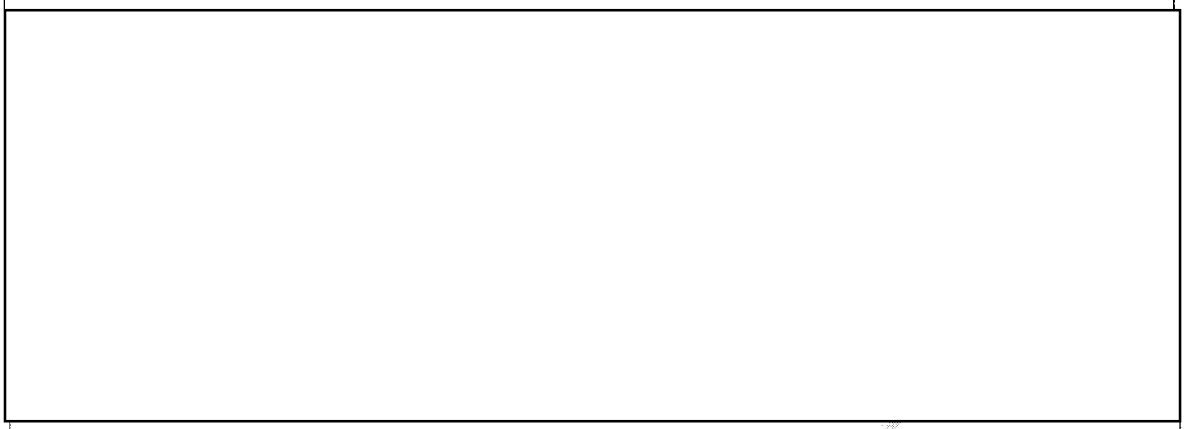
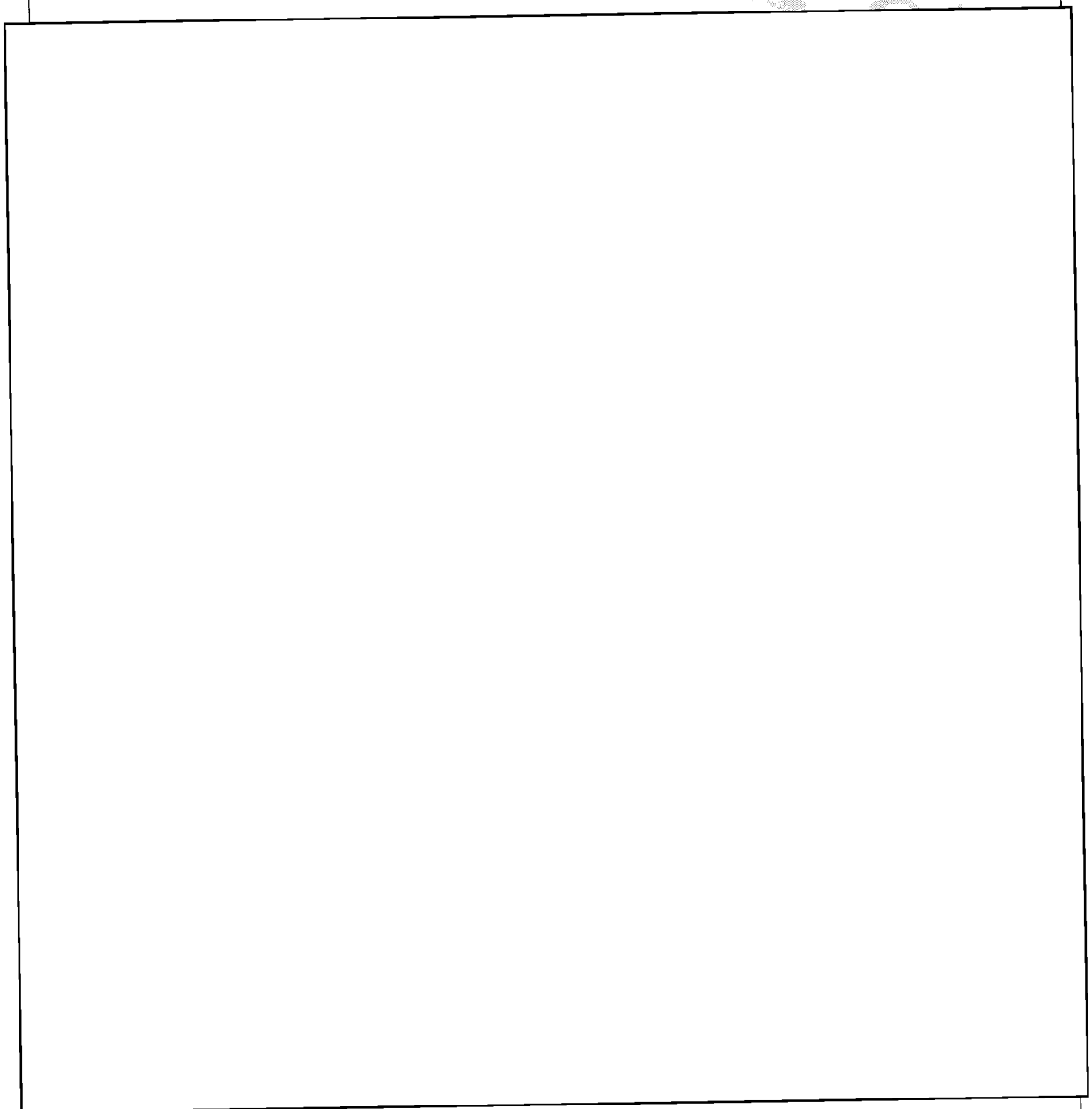
The Offering

The EB-5 Immigrant Investor Program

The Fund

(b)(4)





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Liquidation of our Fund

The Management Agreement

Risks to Consider

Where You Can Find Additional Information

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SAMPLE

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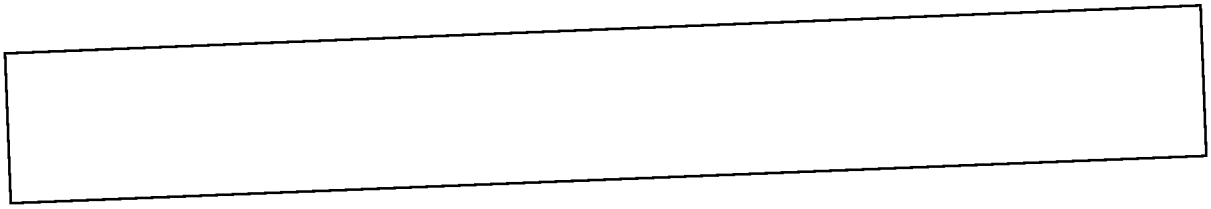
BUSINESS PLAN OF GTA

Executive Summary

Strictly Confidential and Proprietary



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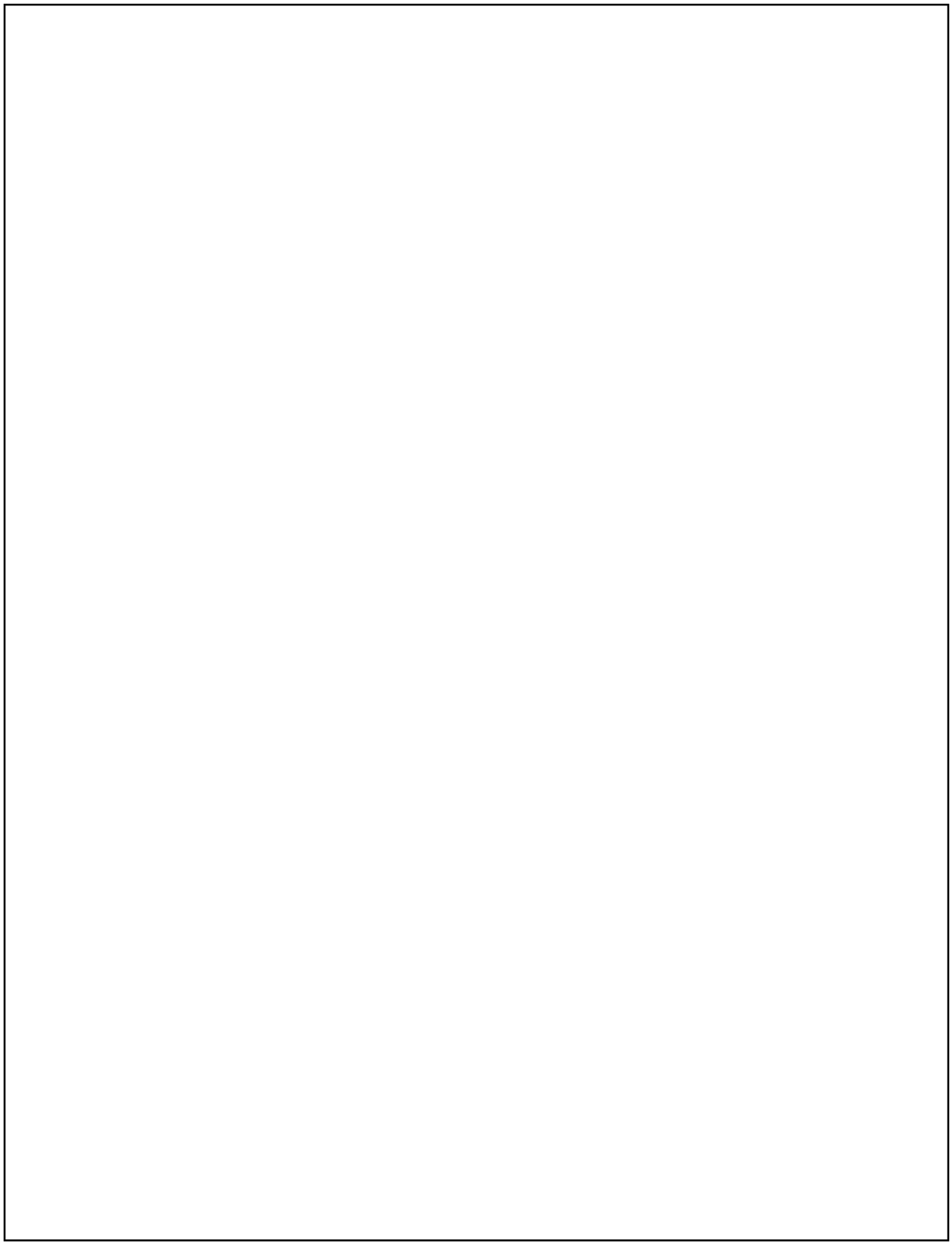

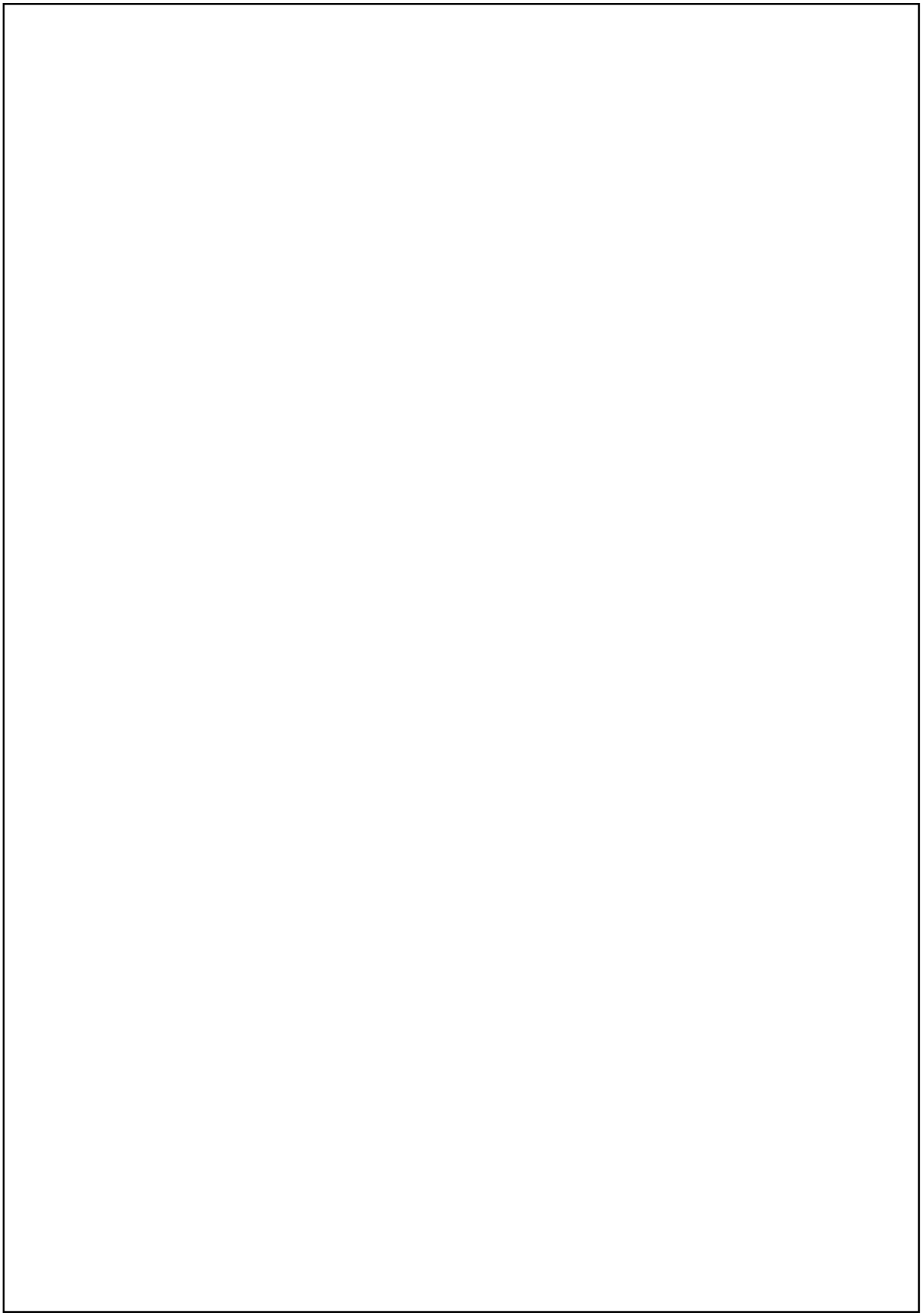

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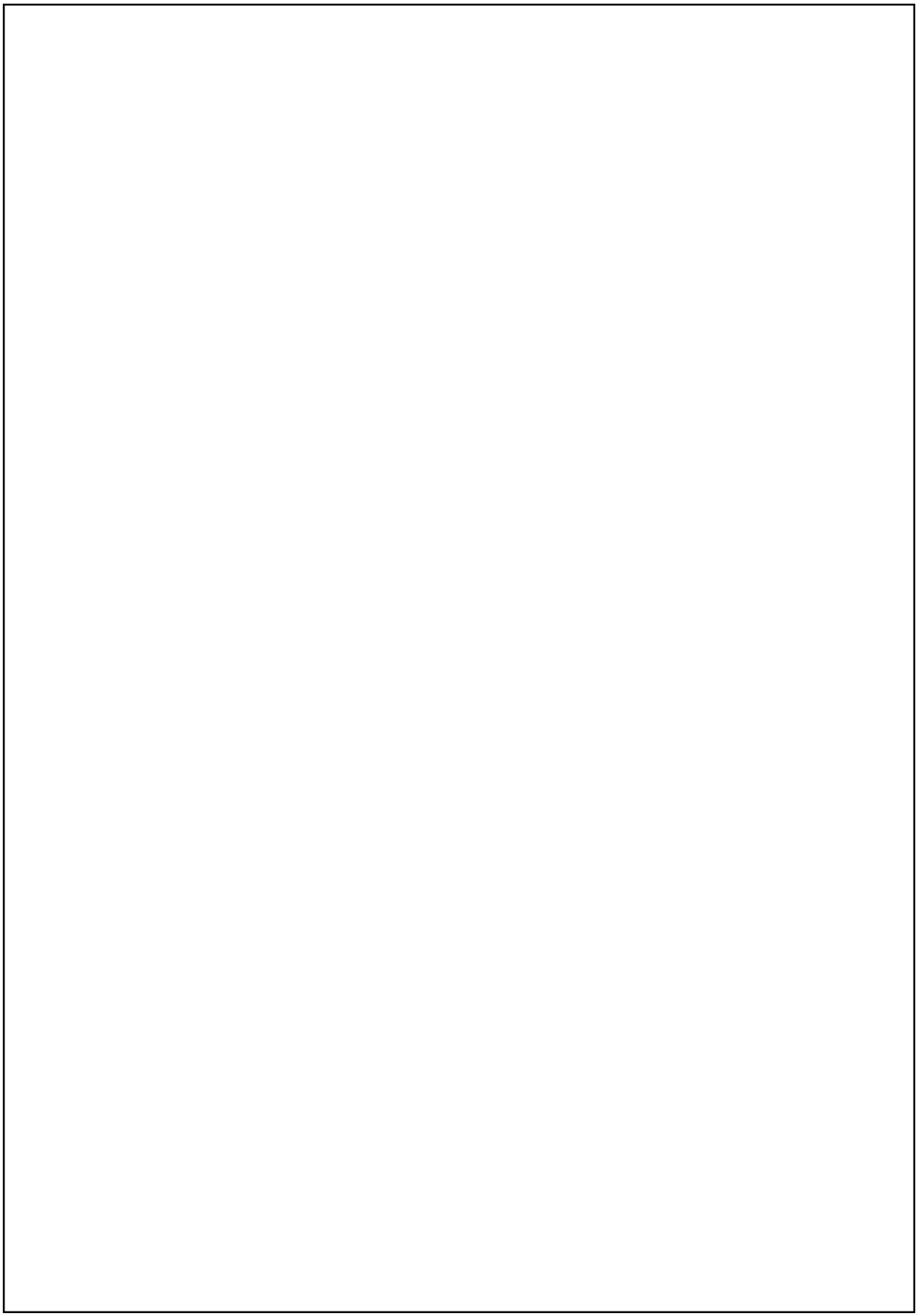

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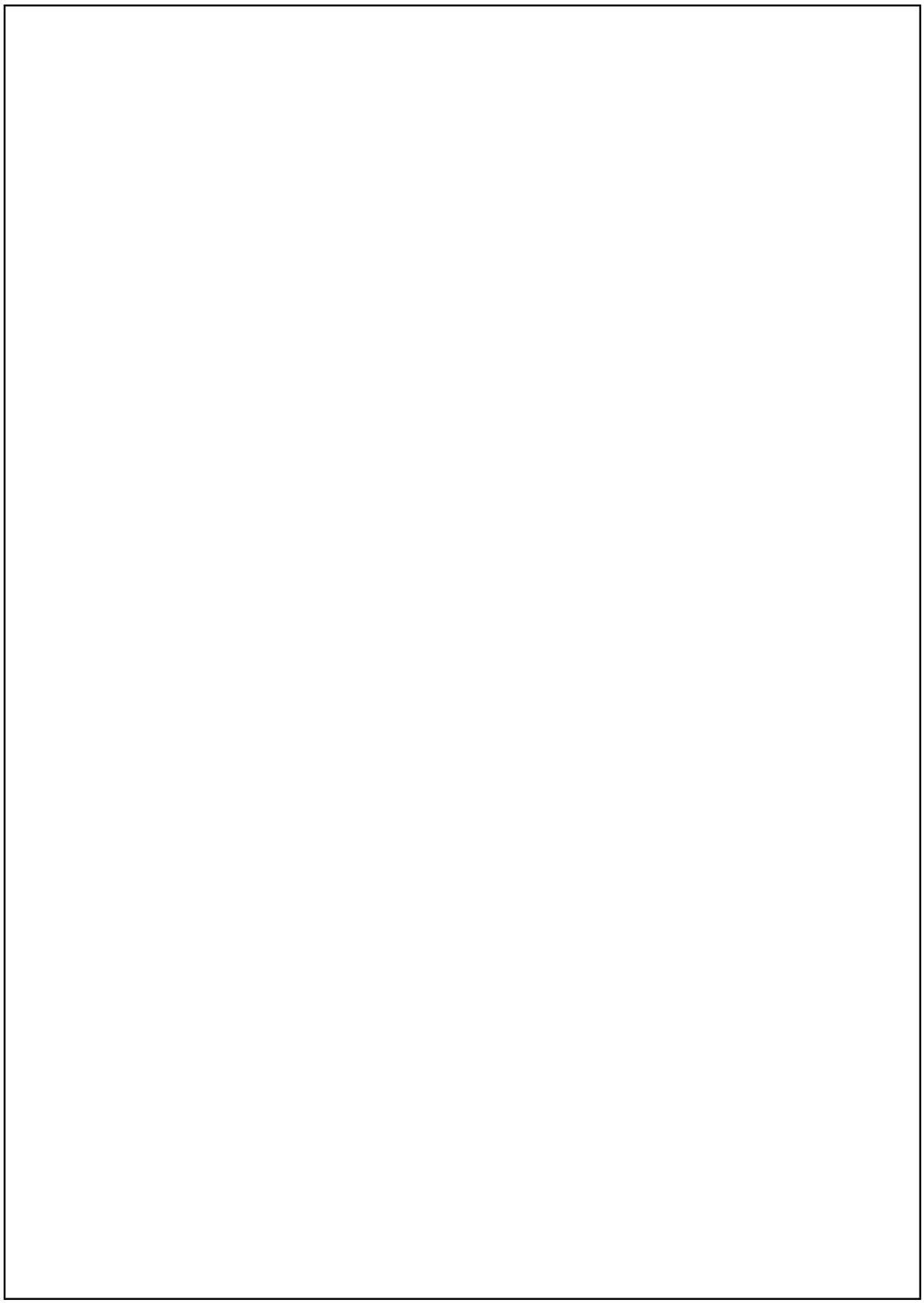

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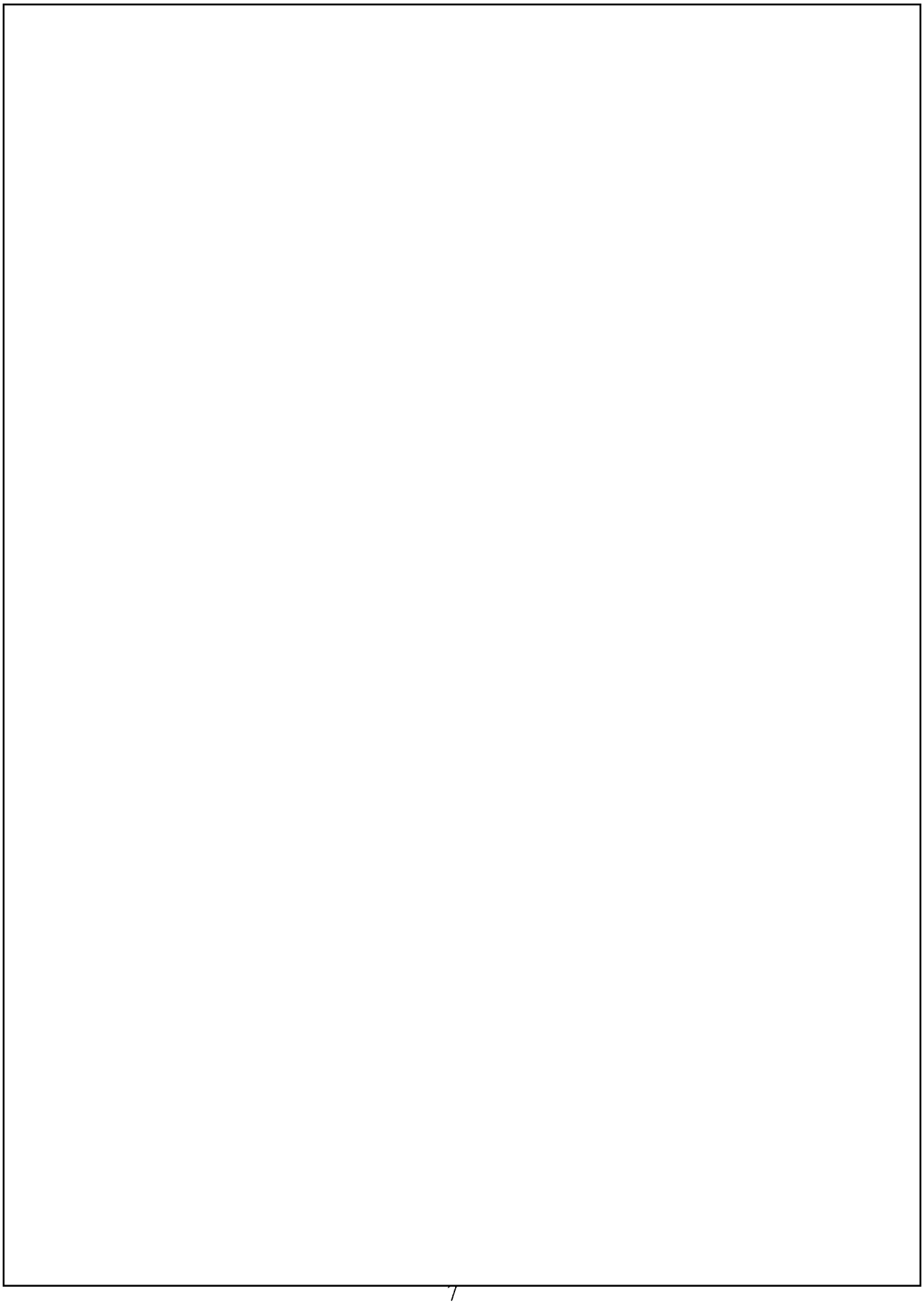

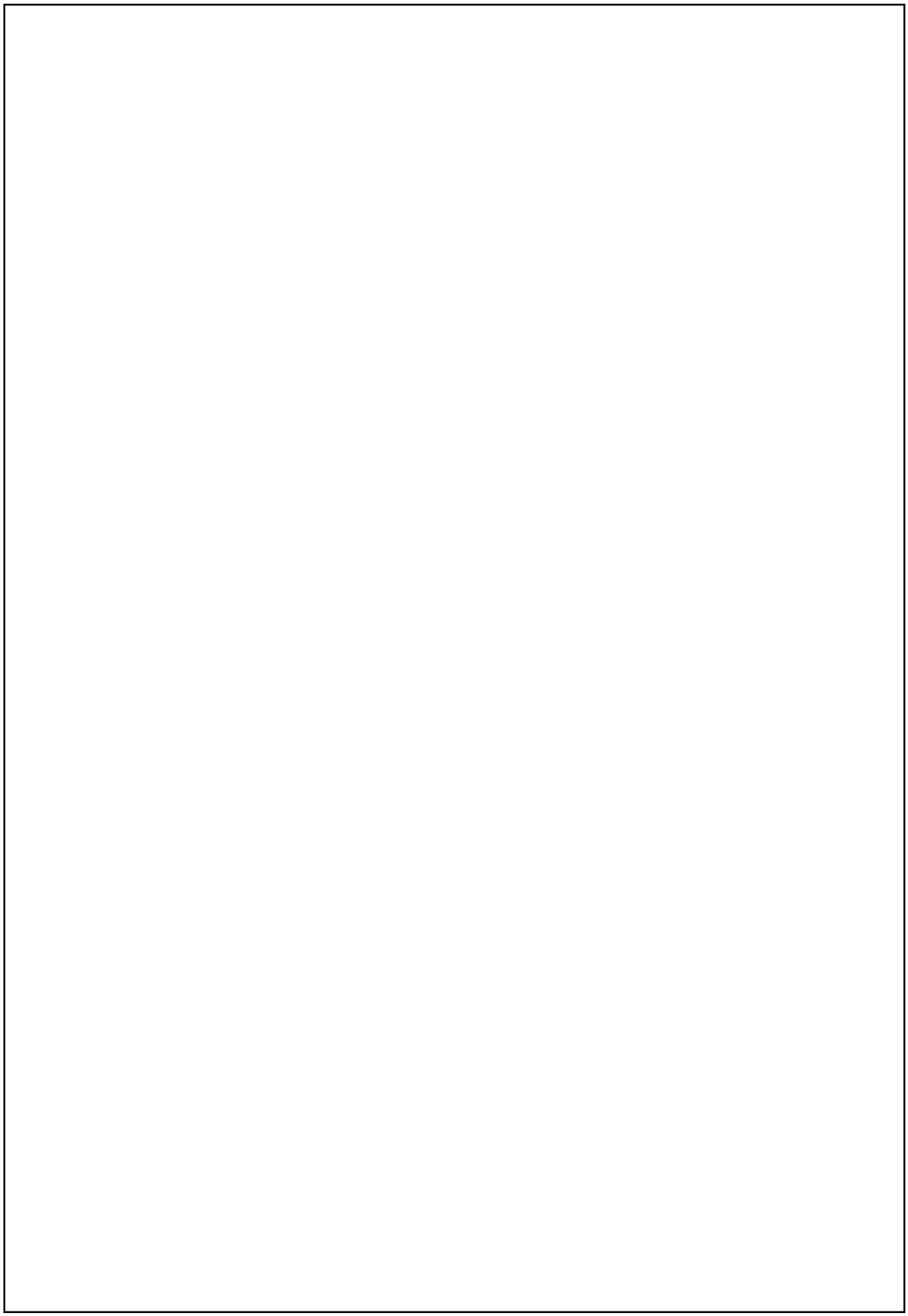

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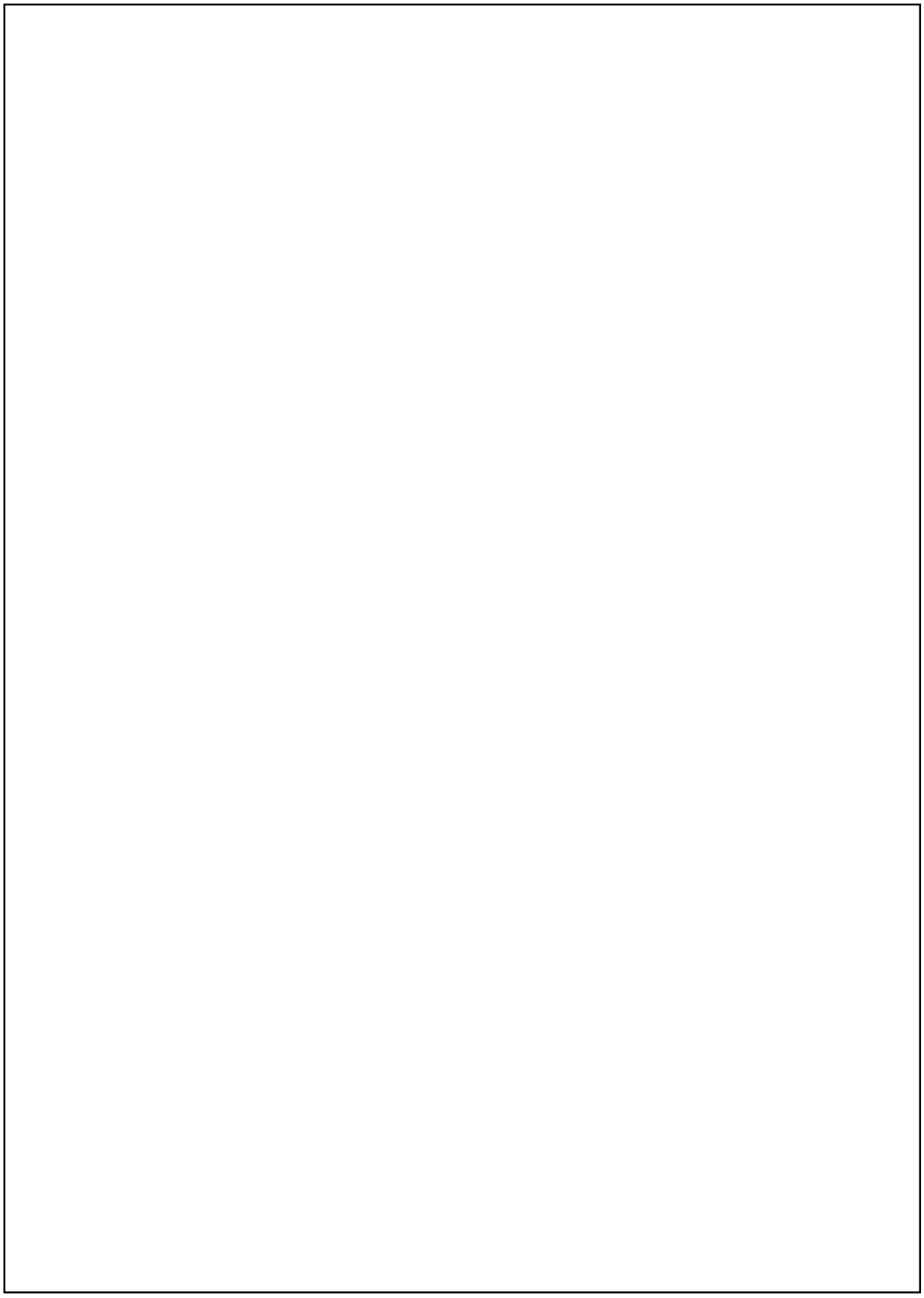

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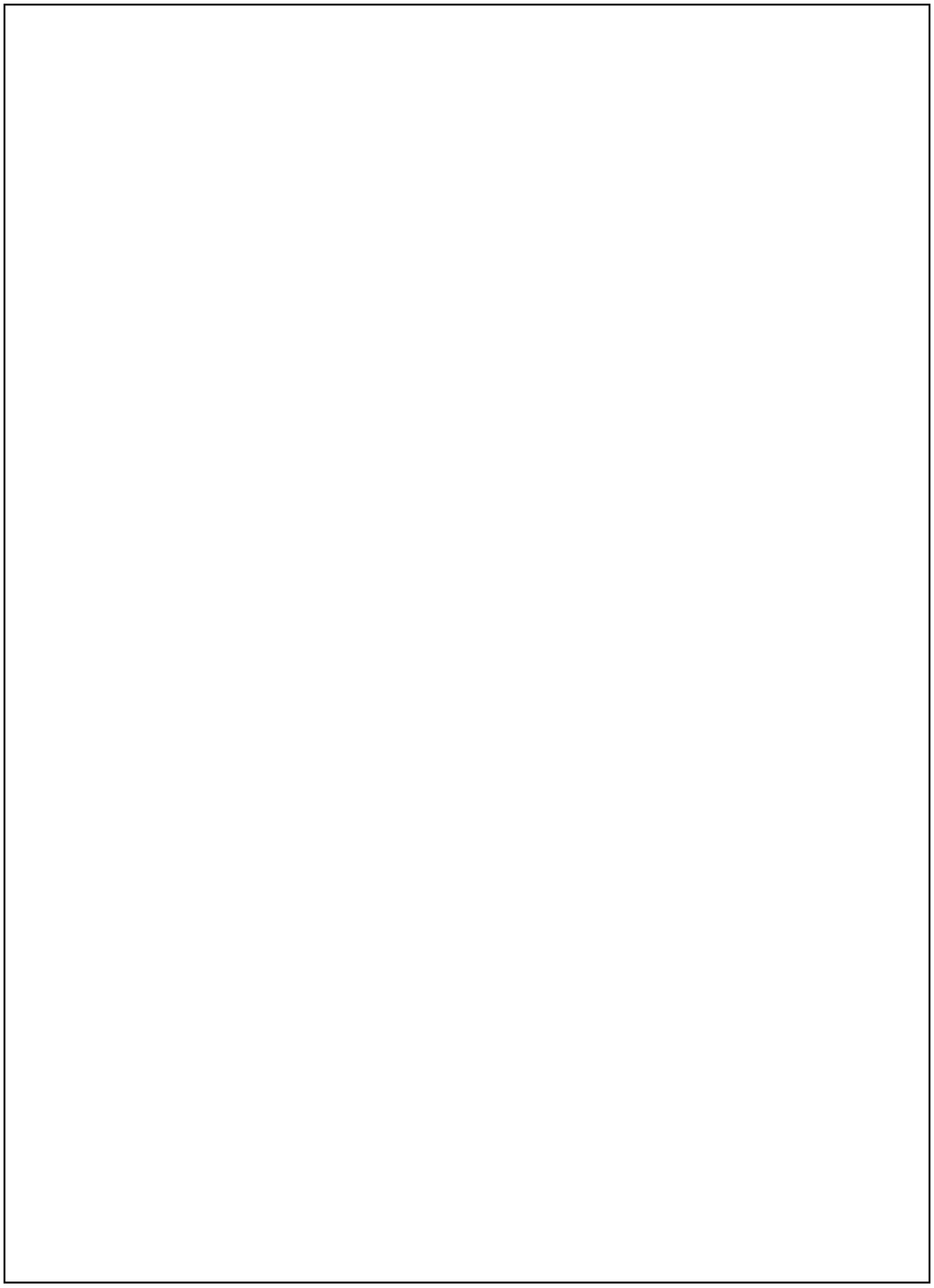

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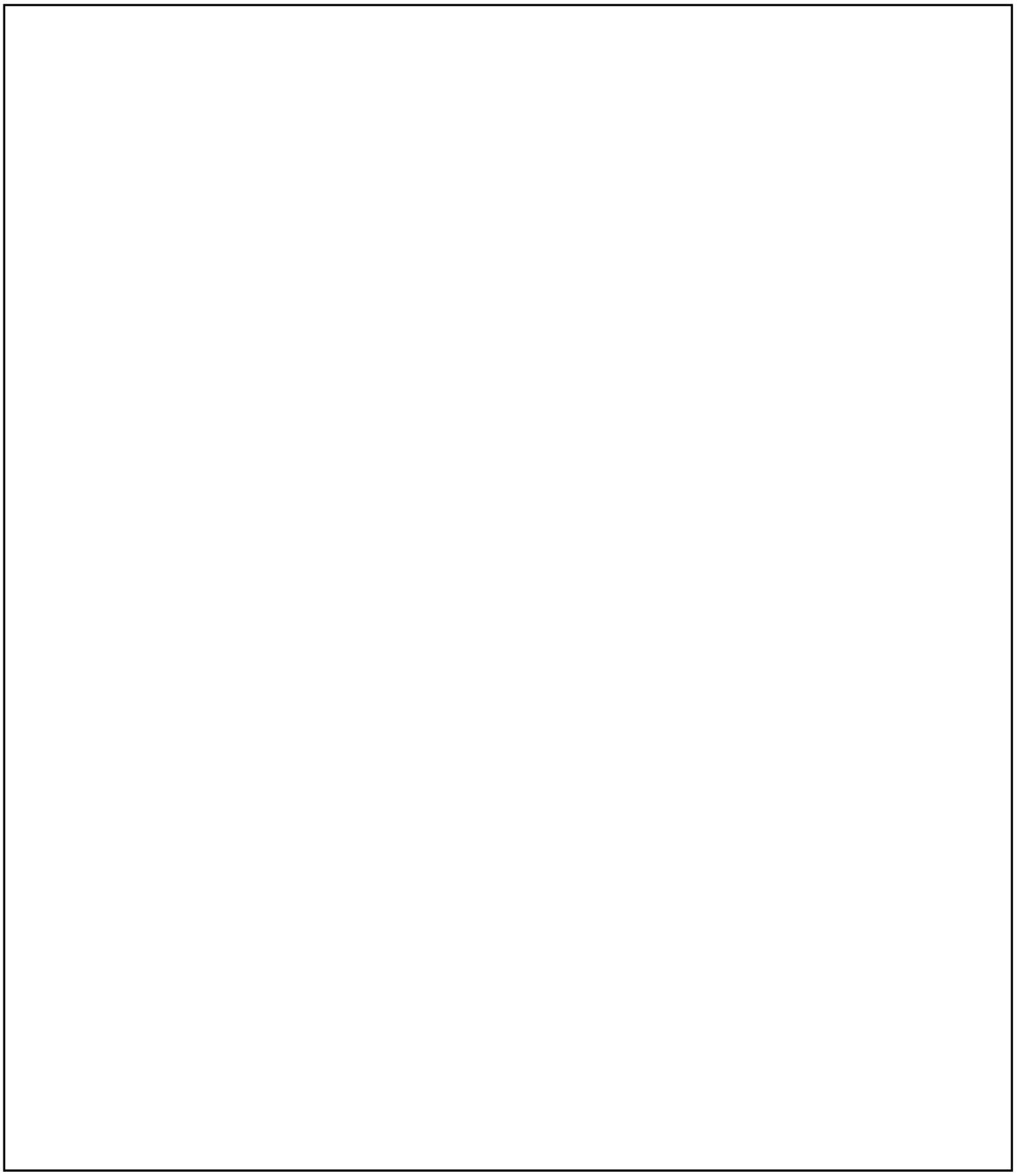

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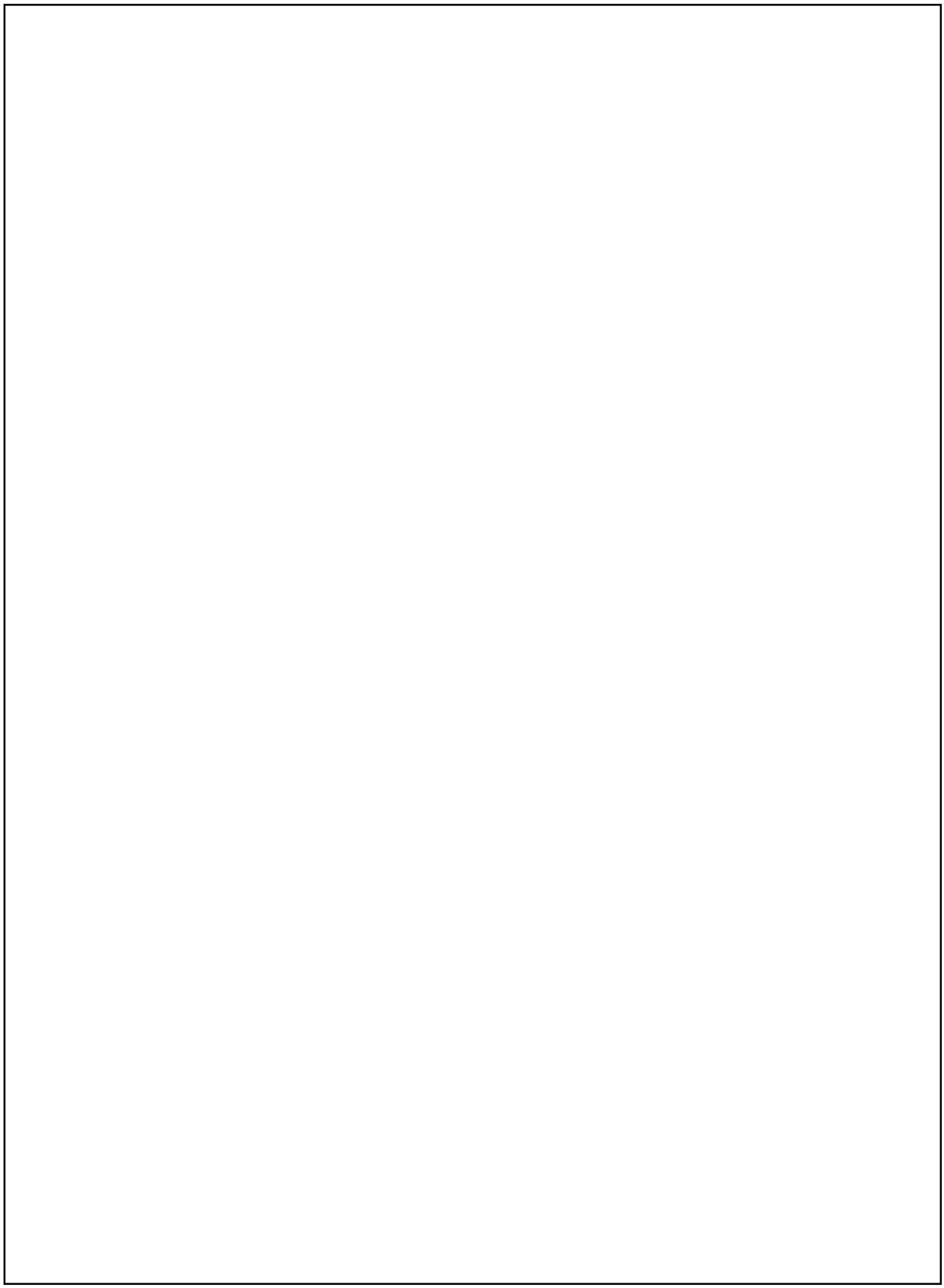
RISK FACTORS



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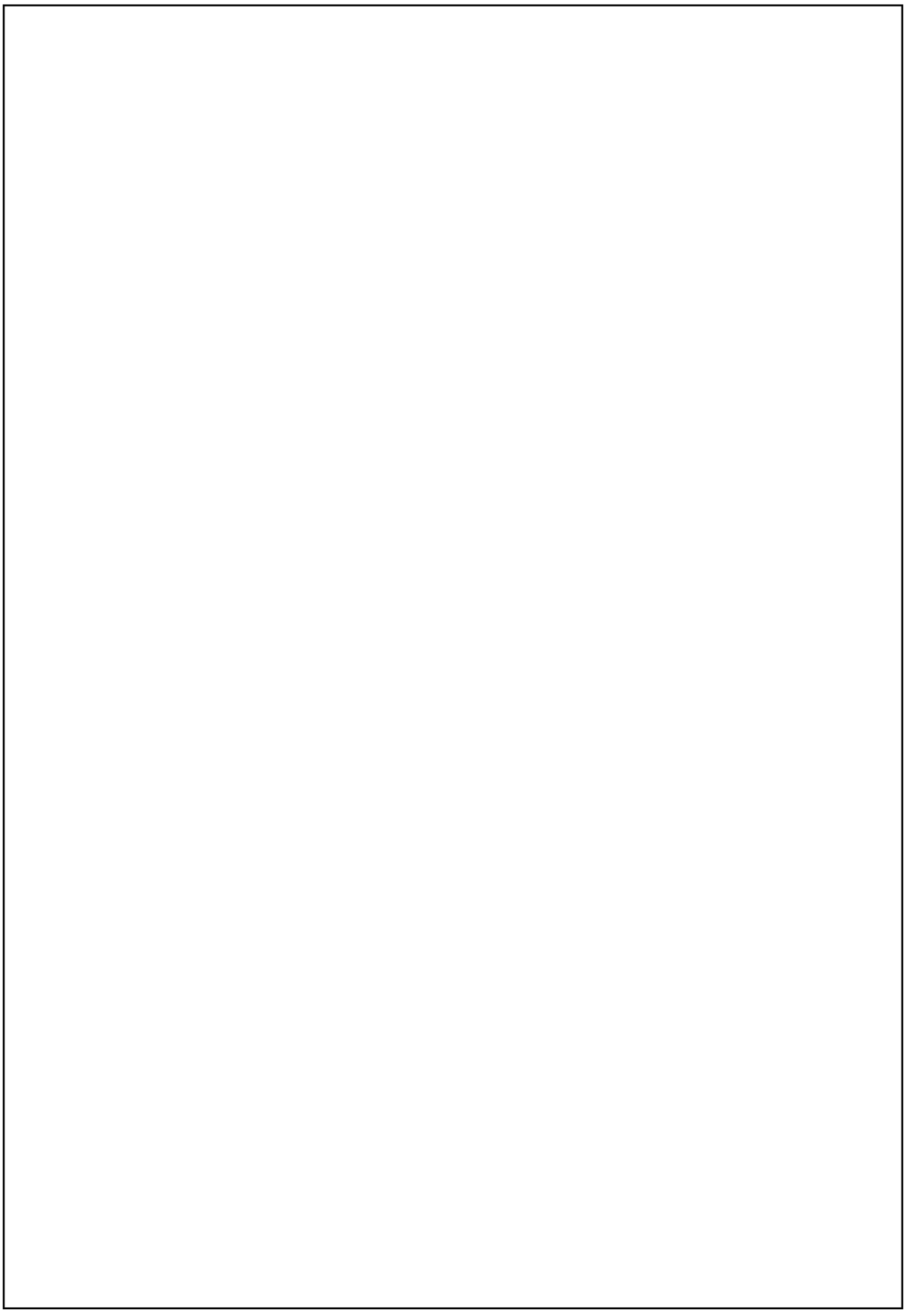

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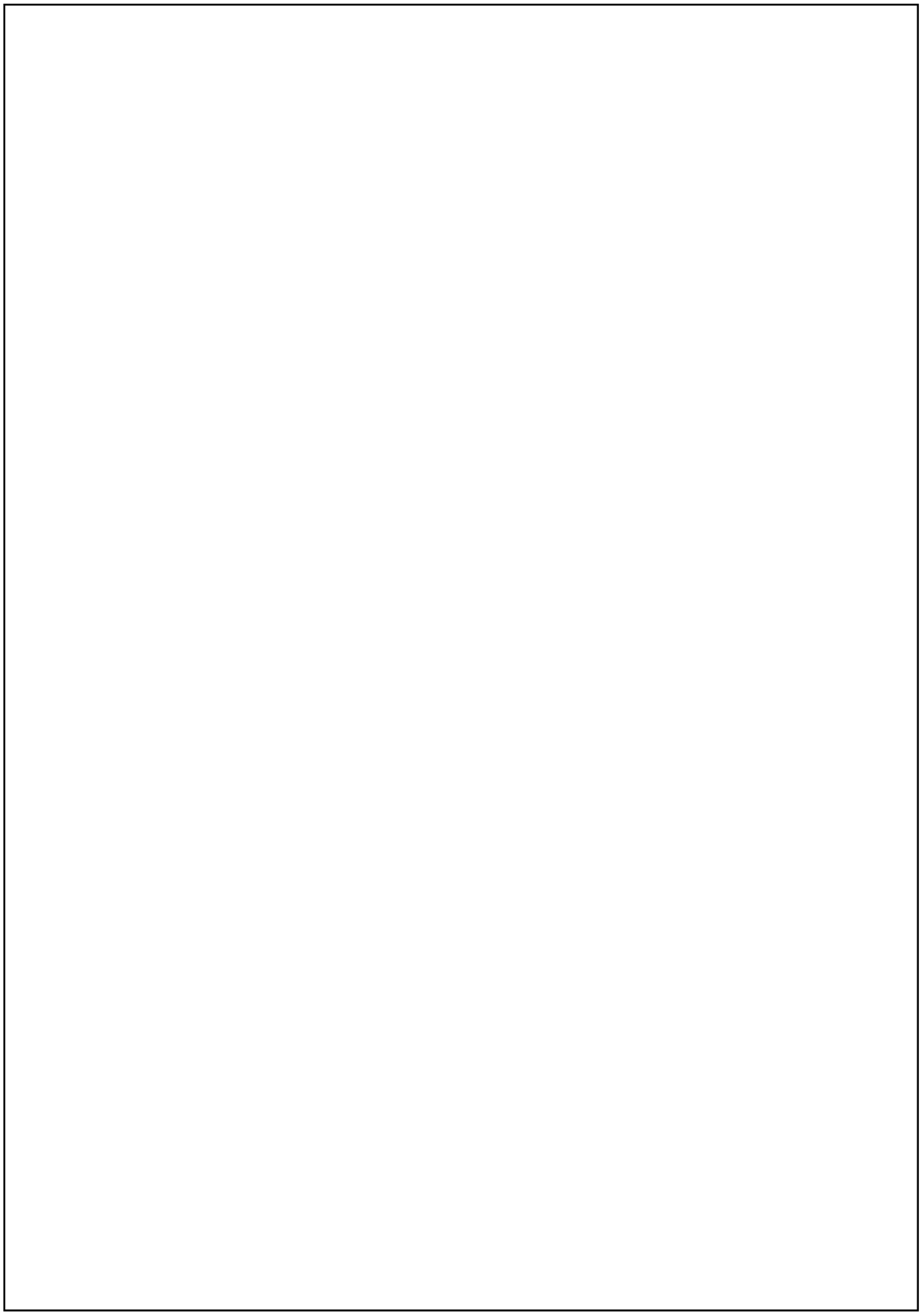

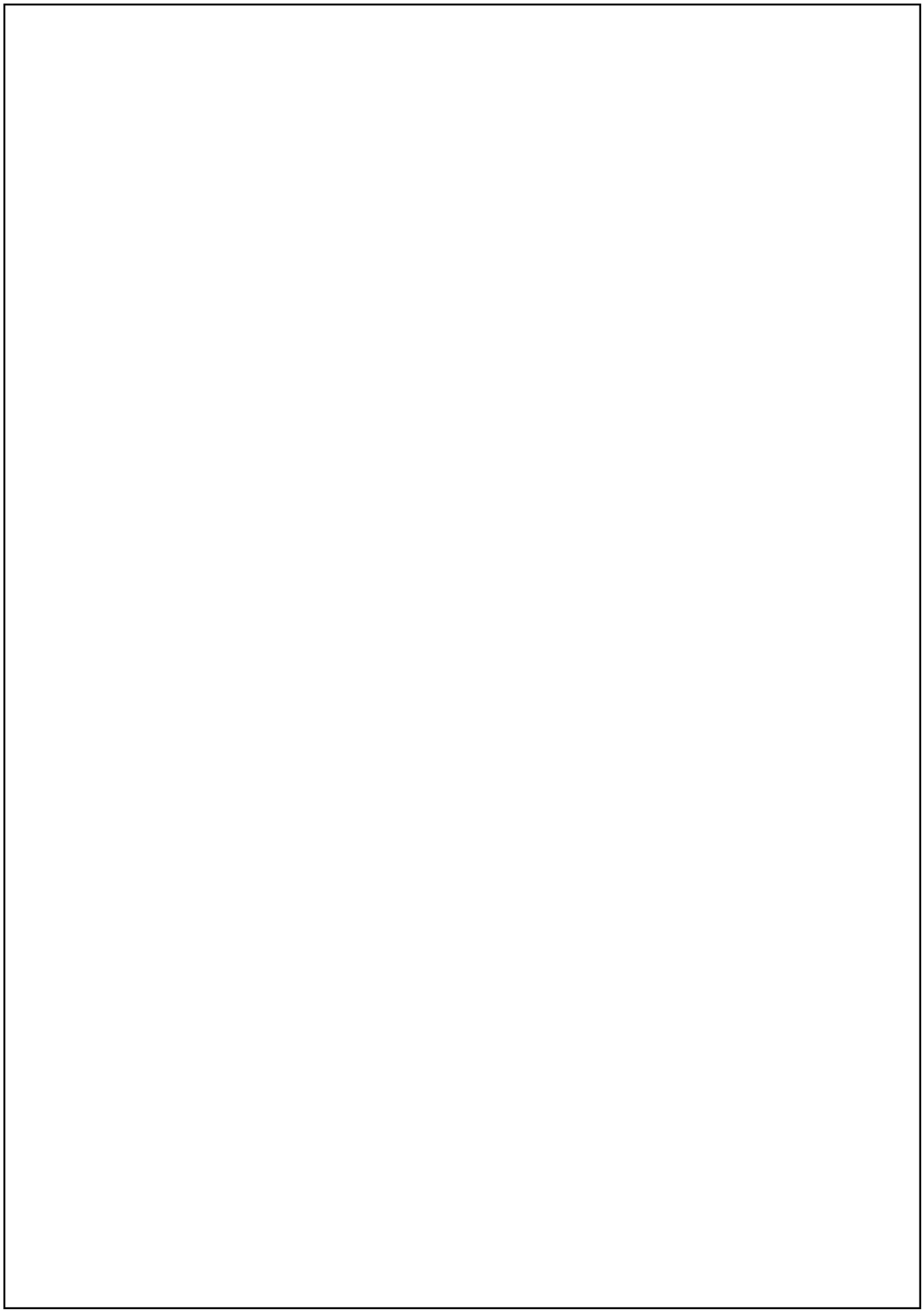

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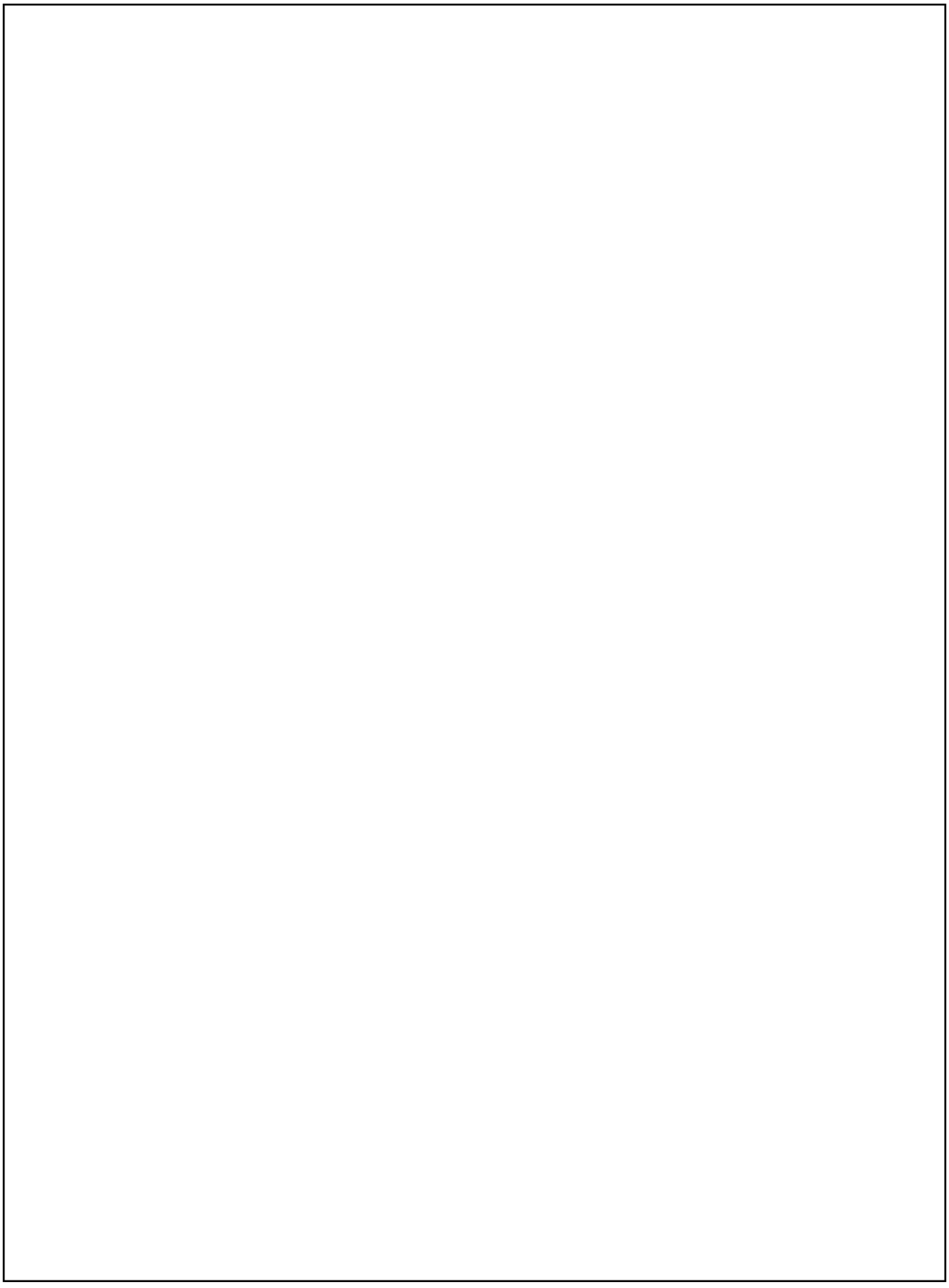

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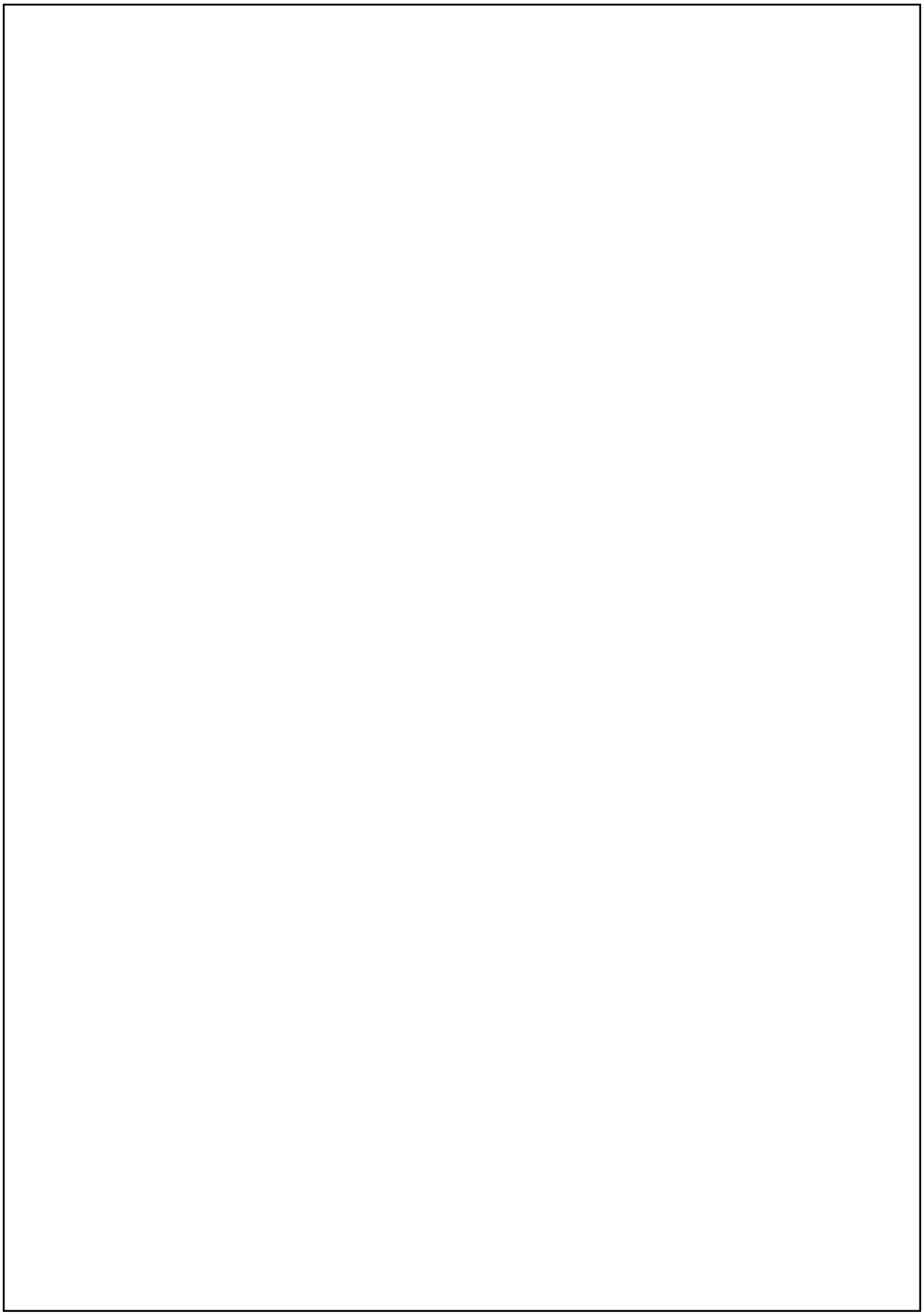

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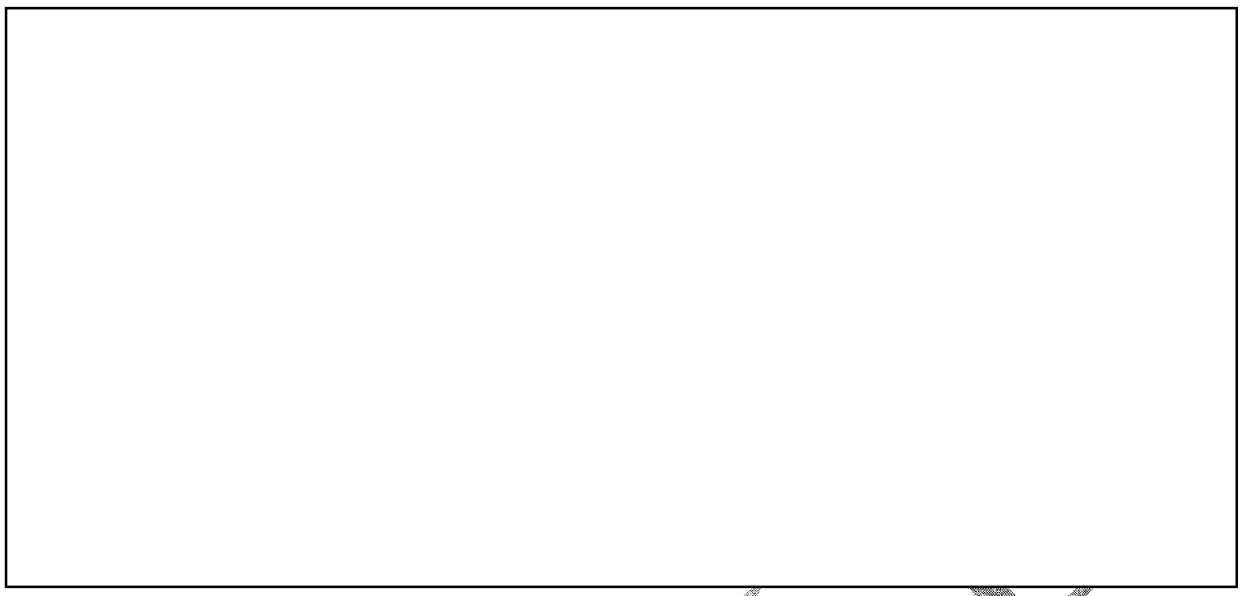

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Immigration risks

The investor himself and herself must meet the requirements under the EB-5 program. Each purchaser of a Unit must understand that the Fund, the management company and each of their affiliates make no representation or warranty of any kind concerning whether an investment in the Fund will meet the requirements of the EB-5 program or other U.S. immigration requirements. Each investor in a Unit must further understand that there can be no assurance that an investment in the Unit will result in his or her family receiving an EB-5 visa, conditional resident status or permanent resident status. Please carefully consider the following immigration risks, and discuss these and other immigration risks with your personal immigration lawyer.

As a Unit holder, you will be subjected to certain general immigration risks faced by all immigrants to the United States.

The process of obtaining conditional resident status and permanent resident status involves many factors and circumstances that are not within the control of the Fund. These include the investor's past history and source of funds, immigration visa backlogs, potential changes in immigration laws and regulations (including laws and regulations specific to the EB-5 immigrant investor program) and quotas established by the United States government limiting the number of visas available to qualified individuals seeking conditional resident status under the EB-5 program. Although the Fund has been structured with the objective of providing Unit holders with eligibility for conditional and permanent resident status under the EB-5 regional center provisions of the U.S. immigration laws, no assurance can be given that each Unit holder will obtain approval of his or her particular immigrant application. Purchase of a Unit does not guarantee conditional or permanent residency in the United States. Furthermore, no assurances or advice can be given that conditional resident status will be converted to permanent resident status.

An investment in a Unit is only a part of the requirement for meeting EB-5 residency status. In addition, the USCIS will require that you pass a background check.

Each immigrant investor in the United States is subjected to a thorough background check. An EB-5 immigrant investor's background (or that of an immediate family member) may not meet the USCIS criteria for temporary or permanent residency in the United States. For example, among other criteria, the following may be grounds for denial of immigration benefits for the immigrant, and/or other members of the immigrant's family: having a communicable disease (e.g., AIDS) or other dangerous contagious disease; having been at any time involved with, trafficking in, or taking, illegal drugs; having been convicted of certain crimes; having committed a fraud or misrepresentation to a U.S. Government official; or having violated U.S. immigration law in the past.

As a result of participation in the EB-5 program and as a result of your investment in the Fund, you must pay income taxes in the United States on your world-wide income. You should consult your personal tax advisor about this obligation.

As an EB-5 participant, you will have to pay taxes in the United States on your world-wide income. As a member of the Fund, which is a limited liability company, your proportionate share of the Fund's income will be "passed-through" to you for U.S. Federal income tax purposes. You will also be required to include in income your proportionate share of the taxable income of the Fund for the purposes of any state of which you are a resident. Please consult your personal tax advisor about the tax consequences of an investment in the Fund. Further information about these matters is included in this private placement memorandum under the heading "Certain U.S. Federal Income Tax Considerations," beginning on page 32.

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The EB-5 regional center program is a U.S. government program that is highly regulated and that requires frequent interaction between the Fund and government officials.

The EB-5 regional center program was created by Congress, which has accorded broad regulatory powers to the Department of Homeland Security and in particular to the United States Citizenship and Immigration Service (USCIS). Currently, all EB-5 related filings are reviewed by USCIS adjudicators in the USCIS California service center. While the Fund will strive to coordinate with USCIS to achieve our investors' immigration goal, there can be no assurance that USCIS adjudicators will take a consistent position on issues arising under the program, and there can be no assurance that USCIS regulations will not change in the future. Since the laws, regulations and bureaucratic interpretations applicable to the Fund's investments are subject to change at any time, there can be no assurance that the Fund will not be required to substantially change its investment policies in the future. The EB-5 program could be discontinued or altered by Congress at any time.

It is a requirement of the EB-5 program that an immigrant investor's source of funds be proper, under U.S. immigration guidelines.

EB-5 immigrant investors must demonstrate to the USCIS that the funds they invest in the Units were obtained through lawful means. Each EB-5 immigrant investor must document, to the satisfaction of the USCIS and the U.S. State Department, that the source of funds is acceptable. The Fund, and the EB-5 immigrant investor's immigration attorney, may make a preliminary assessment, but the ultimate decision will be made solely by USCIS and the U.S. State Department. Each EB-5 immigrant investor must agree to provide information and documents to the Fund, and to allow the Fund to make further investigation, concerning the EB-5 immigrant investor's source of funds and the personal and business background of the EB-5 immigrant investor and accompanying family members.

Achieving your immigration goal of conditional and permanent resident status will require you to maintain your primary residence in the United States.

EB-5 immigrant investors who obtain conditional resident status or permanent resident status must intend to make the United States their primary residence. Conditional residents or permanent residents who maintain their primary residence outside the United States risk revocation of their U.S. residence status. Each prospective EB-5 immigrant investor should consult a competent immigration attorney to review the likelihood that the investor's immigration objectives will be achieved.

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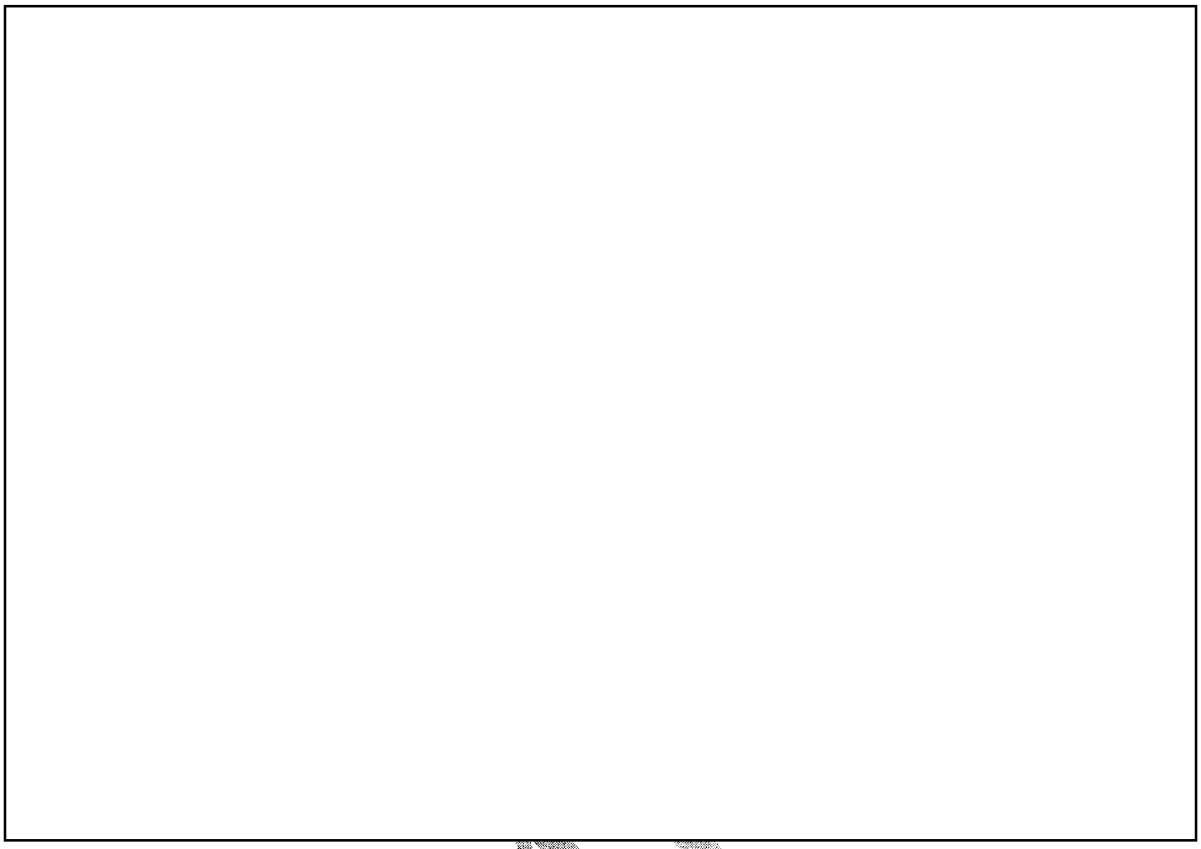

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MANAGEMENT OF GTA

The following is a description of the business backgrounds of the executive officers of GTA:

Terry McAuliffe, Chairman

Mr. McAuliffe is the Chairman of GTA. He has been a long time investor and promoter of affordable green energy projects. It is at his direction that GTA has set its goal to truly meet a higher standard among our peers stating that "no green technology is green unless it is affordable to average consumers."

Before joining GTA, Mr. McAuliffe has been a longtime business leader and successful entrepreneur for nearly four decades. He has successfully started over two dozen companies in the fields of banking, real estate, securities, marketing, renewable energy and insurance. At the age of 14, Mr. McAuliffe started his first business, McAuliffe Driveway Maintenance, where he sealed residential driveways and commercial parking lots in his local community of Syracuse, New York. In January 1988, when he was only 30 years old, Mr. McAuliffe became the youngest chairman of a federally chartered bank in the history of the United States.

Mr. McAuliffe also served as Chairman of American Heritage Homes, one of Florida's largest homebuilding companies, as well as President of American Capitol Management Company, a major developer of real estate projects. He has been an active investor in the alternative energy field for over a decade.

In addition to his successful business career, he is a longtime political leader for the Democratic Party in the United States. He started his political career in the 1980 Presidential reelection campaign of President Jimmy Carter, and at the age of 22 became the national finance director for that campaign. He then served as National Finance Chairman of the Gephardt for President committee, National Finance Chairman and the National Co-Chairman of the Clinton-Gore re-election committee. In 1993, he was named by President Clinton as Ambassador and Commissioner General of the Korean International Exposition. He was Chairman of the 53rd Presidential Inaugural Committee and Chairman of the White House Millennium Celebration. In 2000, he chaired the Democratic National Convention in Los Angeles. He was elected Chairman of the Democratic National Committee from 2001 to 2005. He is widely credited with rebuilding, reenergizing and revitalizing the Democratic Party. As Chairman of the DNC, he shattered all Party records by raising over $535 million. He also served as Chairman of the 2008 Hillary Clinton Presidential campaign. In 2009, he unsuccessfully ran for Governor of the State of Virginia.

Chairman McAuliffe received a Juris Doctor degree from Georgetown University School of Law and a bachelors degree from The Catholic University of America in Washington, D.C.

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Charles Xiaolin Wang, Director, President and Chief Executive Officer

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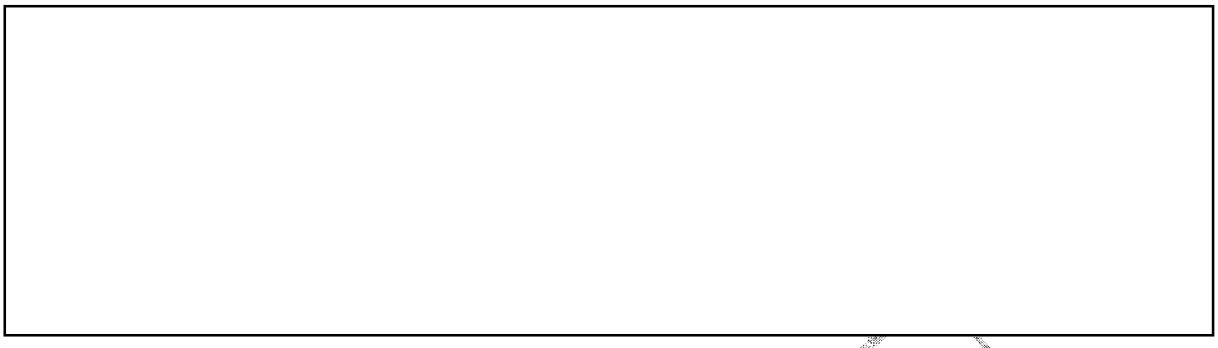
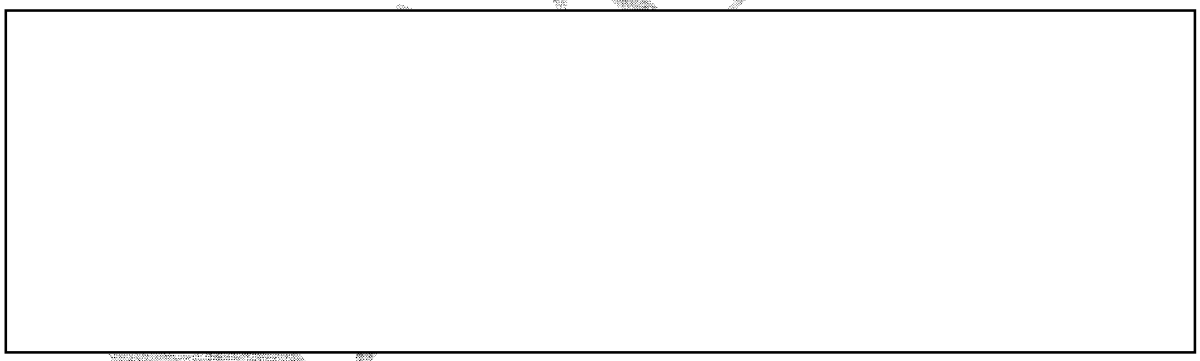


Gary Tang, Director and Chief Operating Officer

Jack Deng, Director and Chief Financial Officer



Yucheng Lei, Director and Chief Engineer

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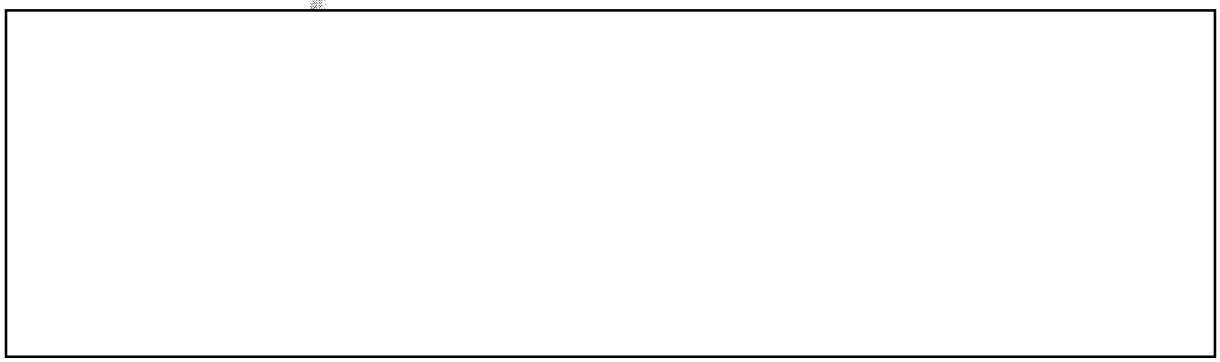

MANAGEMENT OF OUR FUND

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Jack Deng, Interim President

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David R. Voelker, ex-Chairman of the Management Company

Taylor Beery, ex-President of the Management Company

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Strictly Confidential and Proprietary

National Economic Impact of Project Mastiff -- Constructing and Operating a New Motor Vehicle Facility, Including Assembly Lines and Parts, for Hybrid Vehicles

Prepared by:

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March 2009

Table of Contents

1. Executive Summary 3

2. Introduction and Scope of Work 5

3. Brief Description of Hybrid Motor Vehicle Project 6

4. Using the IMPLAN Model to Calculate National Multipliers 7

5. Direct Employment Gains from New Motor Vehicle Production 11

6. Overall Economic Impact of New Project 14

7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model 18

8. Indirect Employment Gains in the Manufacturing Sector 19

9. Indirect Employment Gains Associated with New Dealership Network 21

10. Indirect Employment Gains in the Service Sector 24

11. Industries with More than 1,000 Induced Jobs 27

12. Economic Impact of Constructing the New Motor Vehicle Facility 29

13. Summary and Conclusion 33

Appendix A: Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

Table A-1. Gains in Employment 34
Table A-2. Gains in Output 44
Table A-3. Gains in Labor Income 55

Appendix B. Resume of Dr. Michael K. Evans 66

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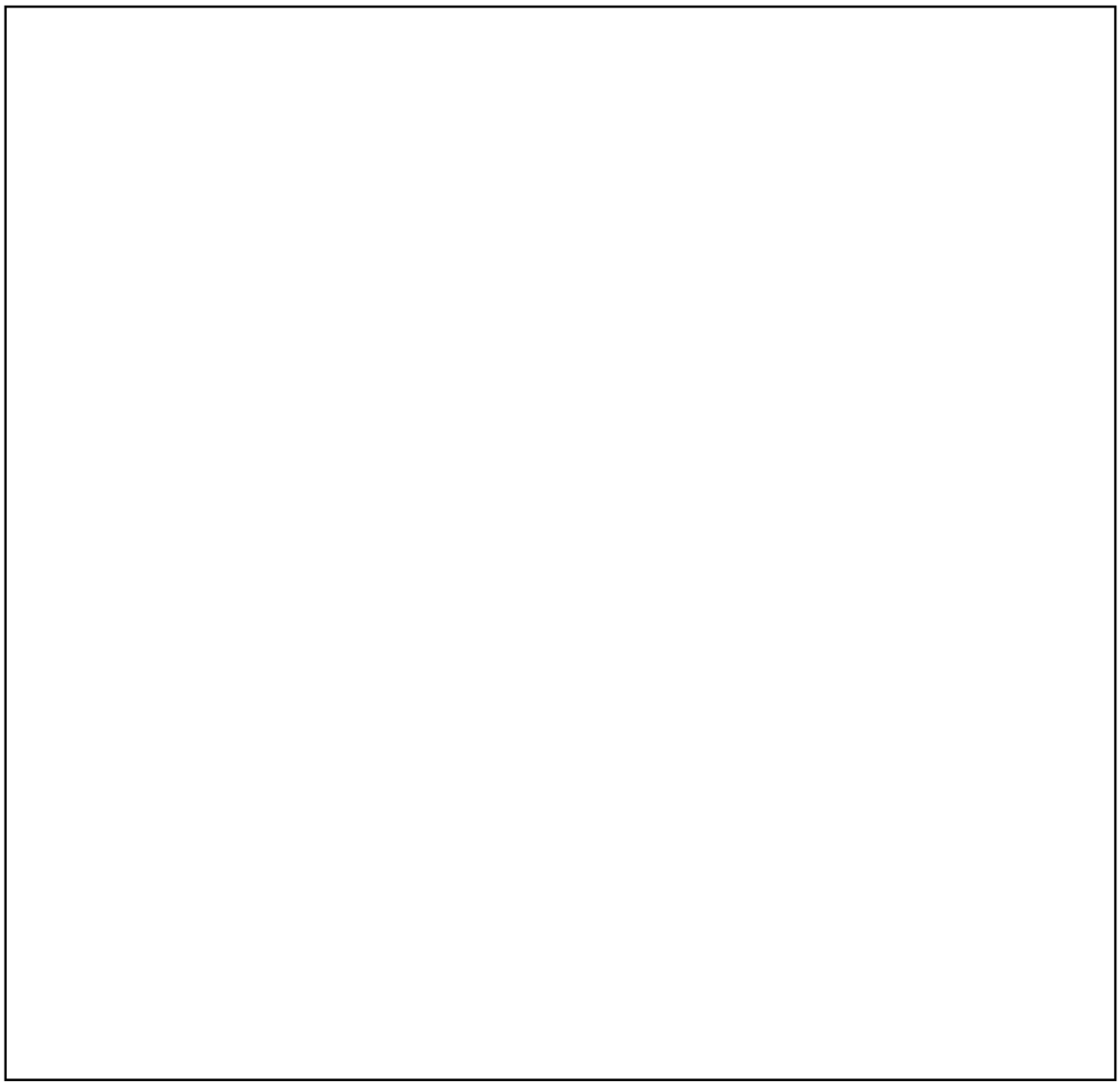
1. Executive Summary



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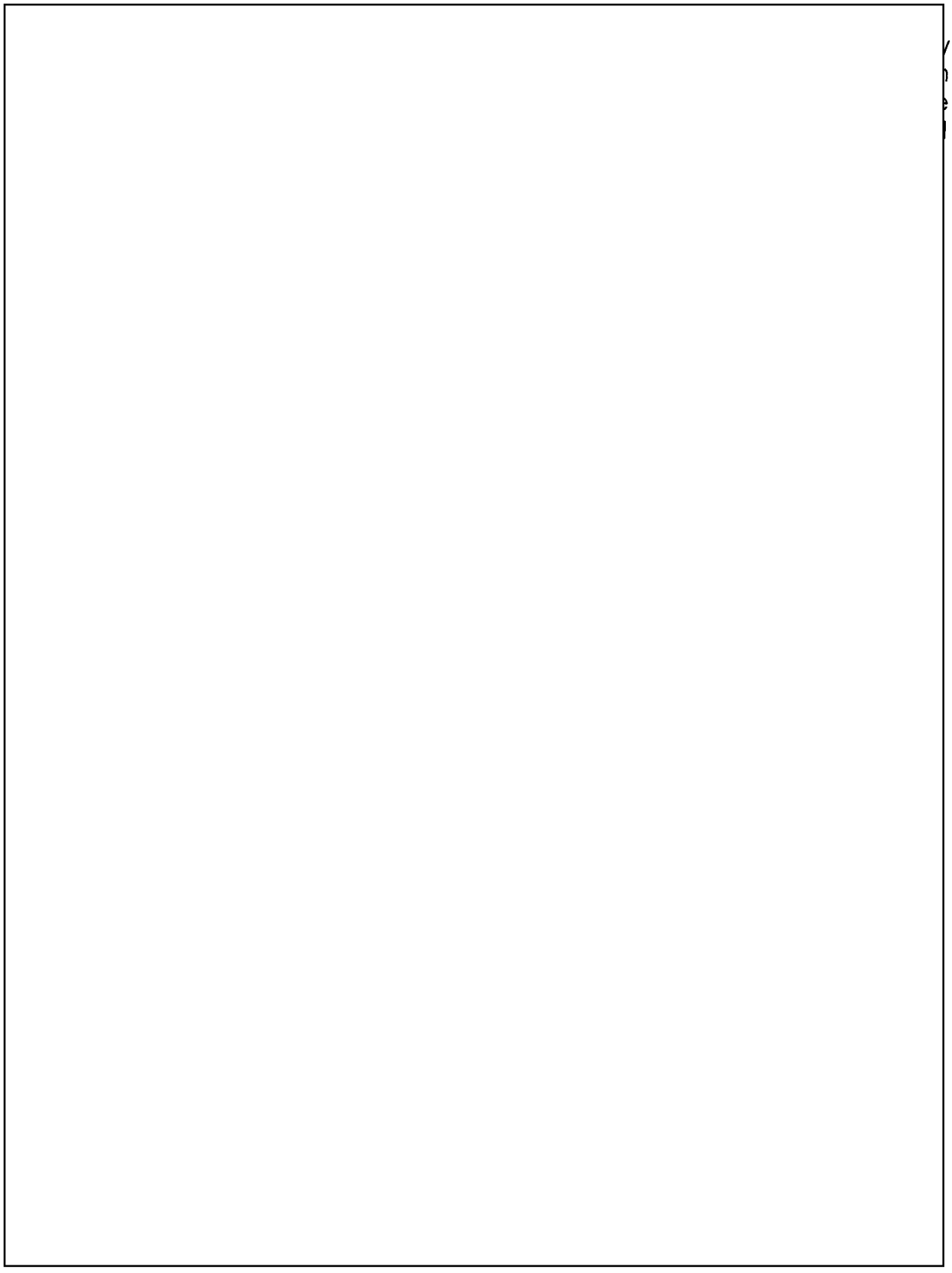
2. Introduction and Scope of Work



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3. Brief Description of Hybrid Motor Vehicle Project

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4. Using the IMPLAN Model to Calculate National Multipliers

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

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

1. The Commerce Department is not permitted to publish data in any category where there are less than three organizations in a given economic area. IMPLAN has developed an algorithm to fill in the missing numbers.

2. IMPLAN has introduced improved methods of accounting for flows of goods and services among counties.

3. IMPLAN permits aggregation of any subset of industries for calculation and tabular purposes. This is useful when results are desired for, say, 1-digit industries instead of the 509 industries actually found in the input/output table.

4. As seen in the tables throughout this text, IMPLAN estimates three separate effects, labeled "direct", "indirect" and "induced". The direct effects are those entered by the user. The other two columns represent the multiplier effects, but they are usually combined in other input/output models. Briefly, the indirect effect represents purchases made by businesses when their sales rise. For example, a restaurant might order more food produced or sold in the region, or an automobile plant might order more steel. The induced effect represents the additional household spending because income has risen. For example, casino workers would spend their paychecks on various goods and services, some of which are produced in the region. In general, then, the larger the region under consideration, the larger the multipliers would be.

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

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

the effects of a change in one or several economic activities on an entire economy.

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

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

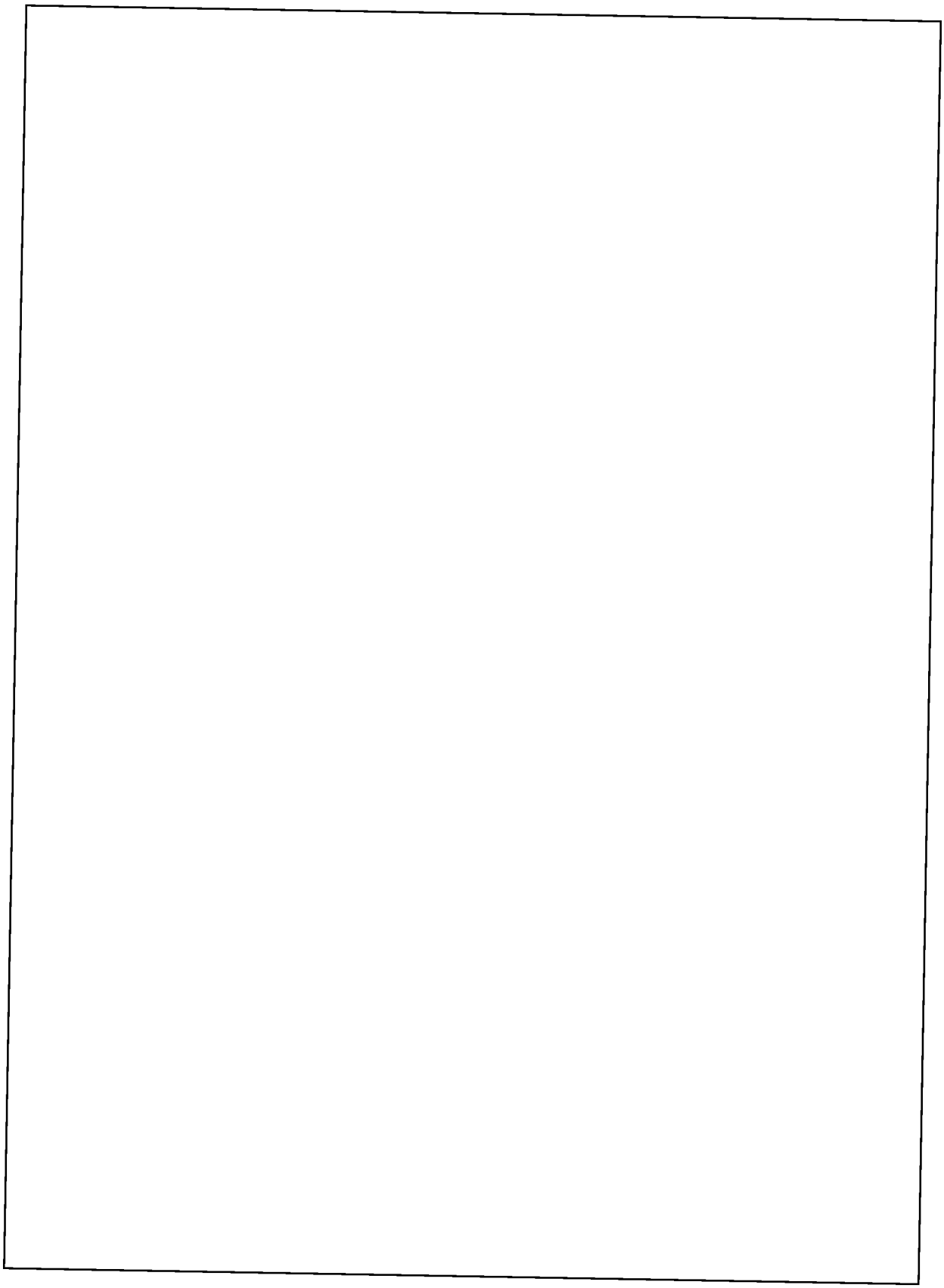
Purchases for final use (final demand) drive an input/output model. Industries producing goods and services for consumption purchase goods and services from other producers. These other producers, in turn, purchase goods and services. These indirect purchases (or indirect effects) continue until leakages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

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

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

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

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



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5. Direct Employment Gains from New Motor Vehicle Production

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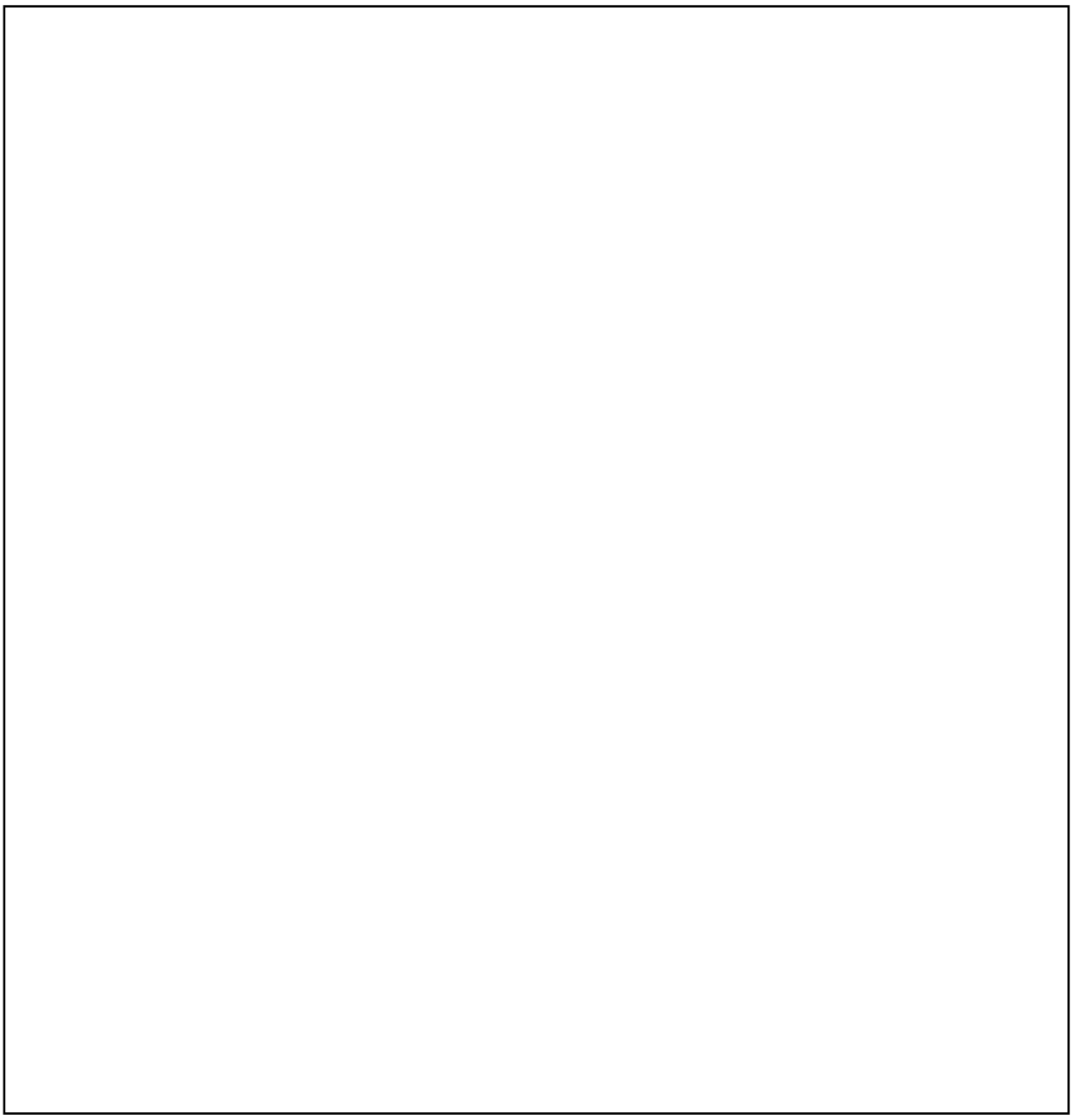

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6. Overall Economic Impact of New Project

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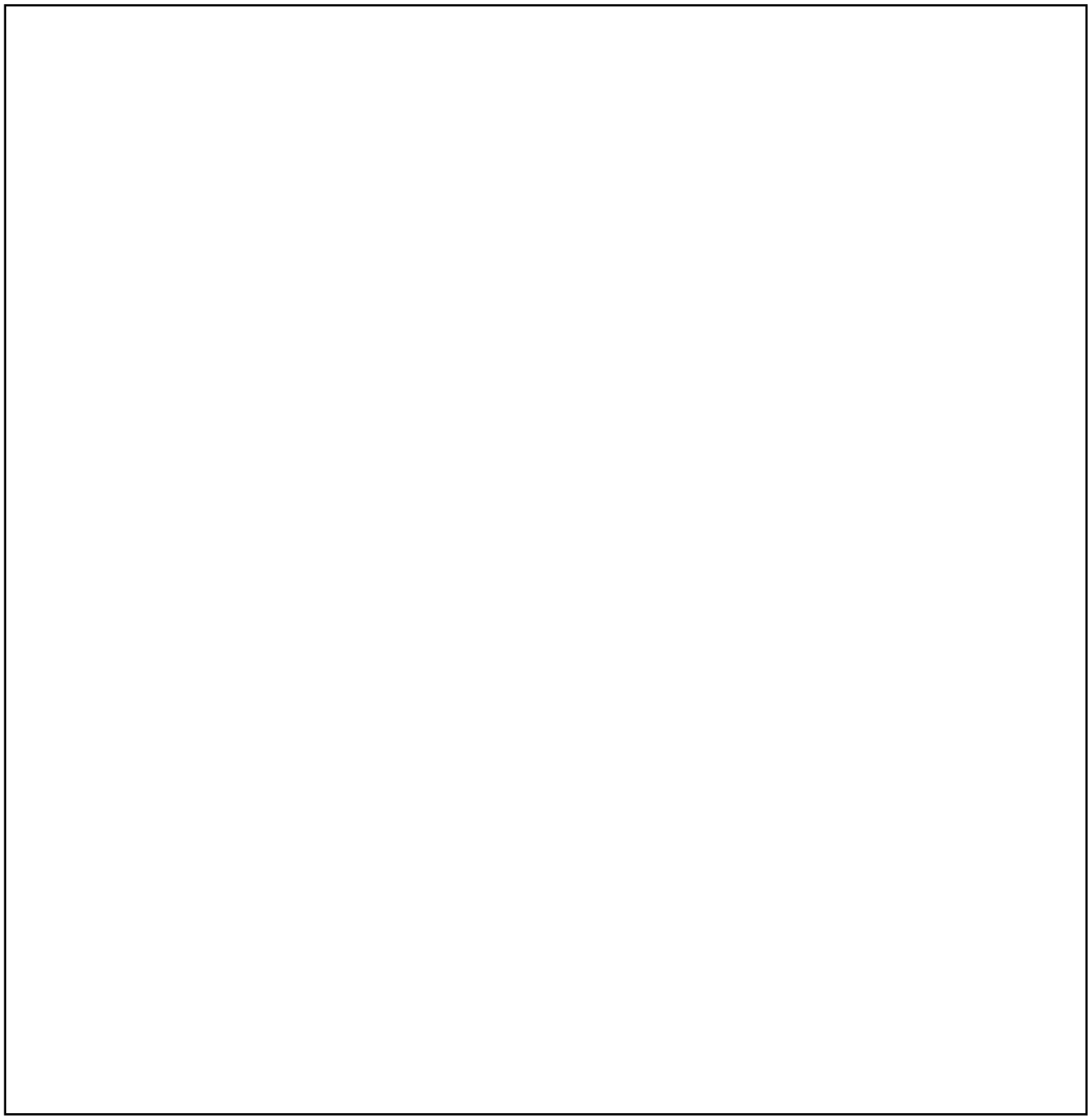

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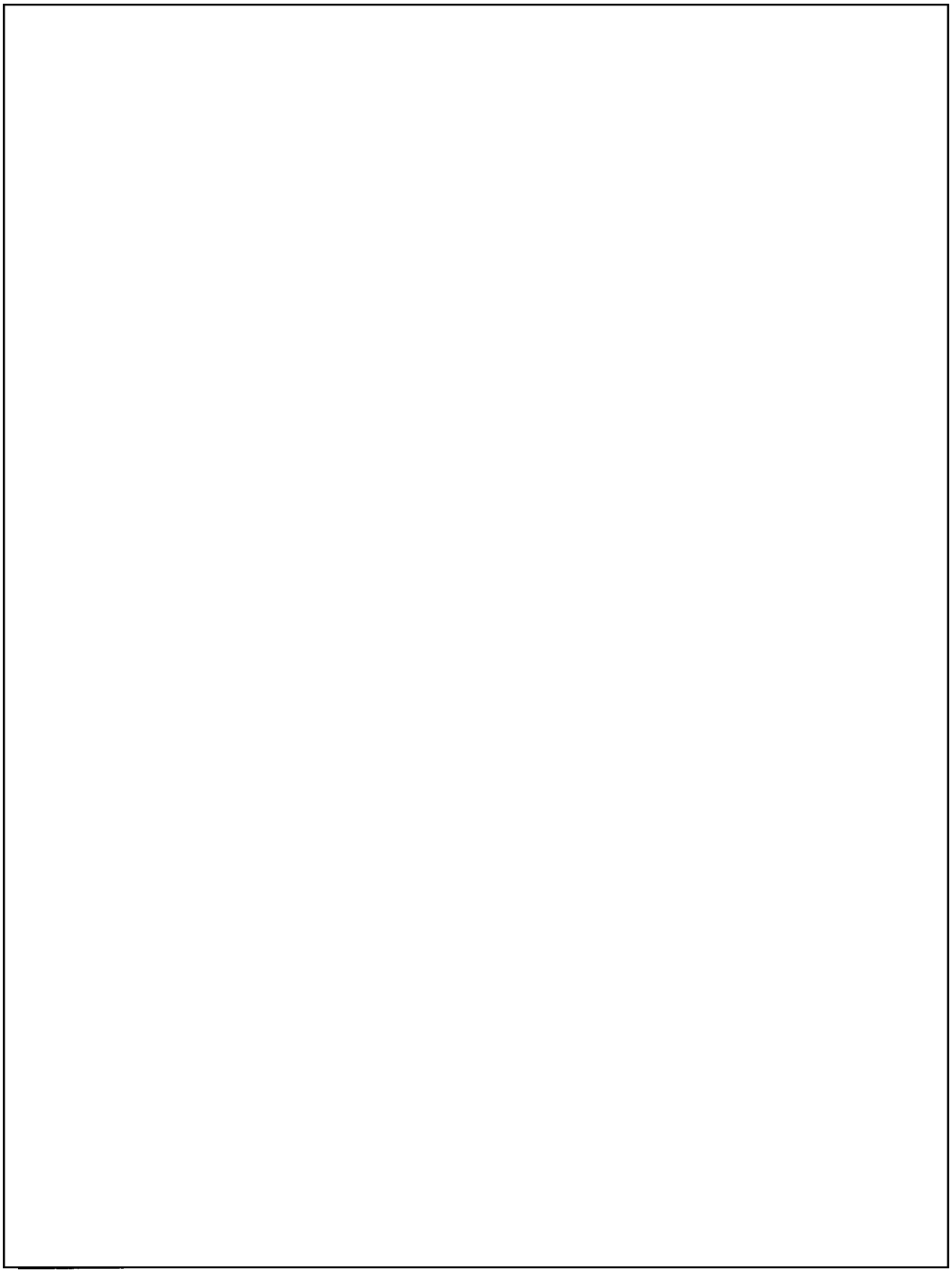

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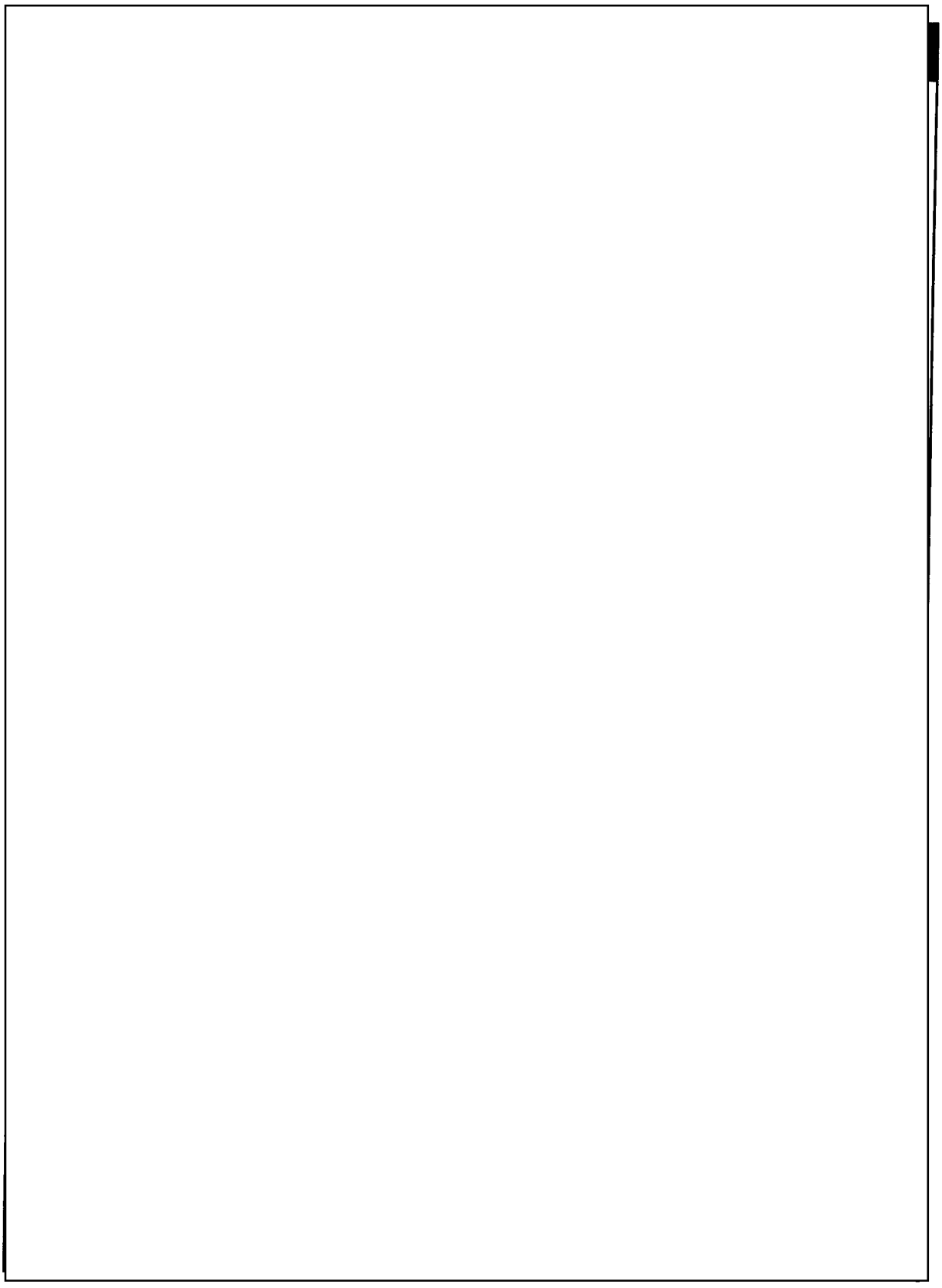

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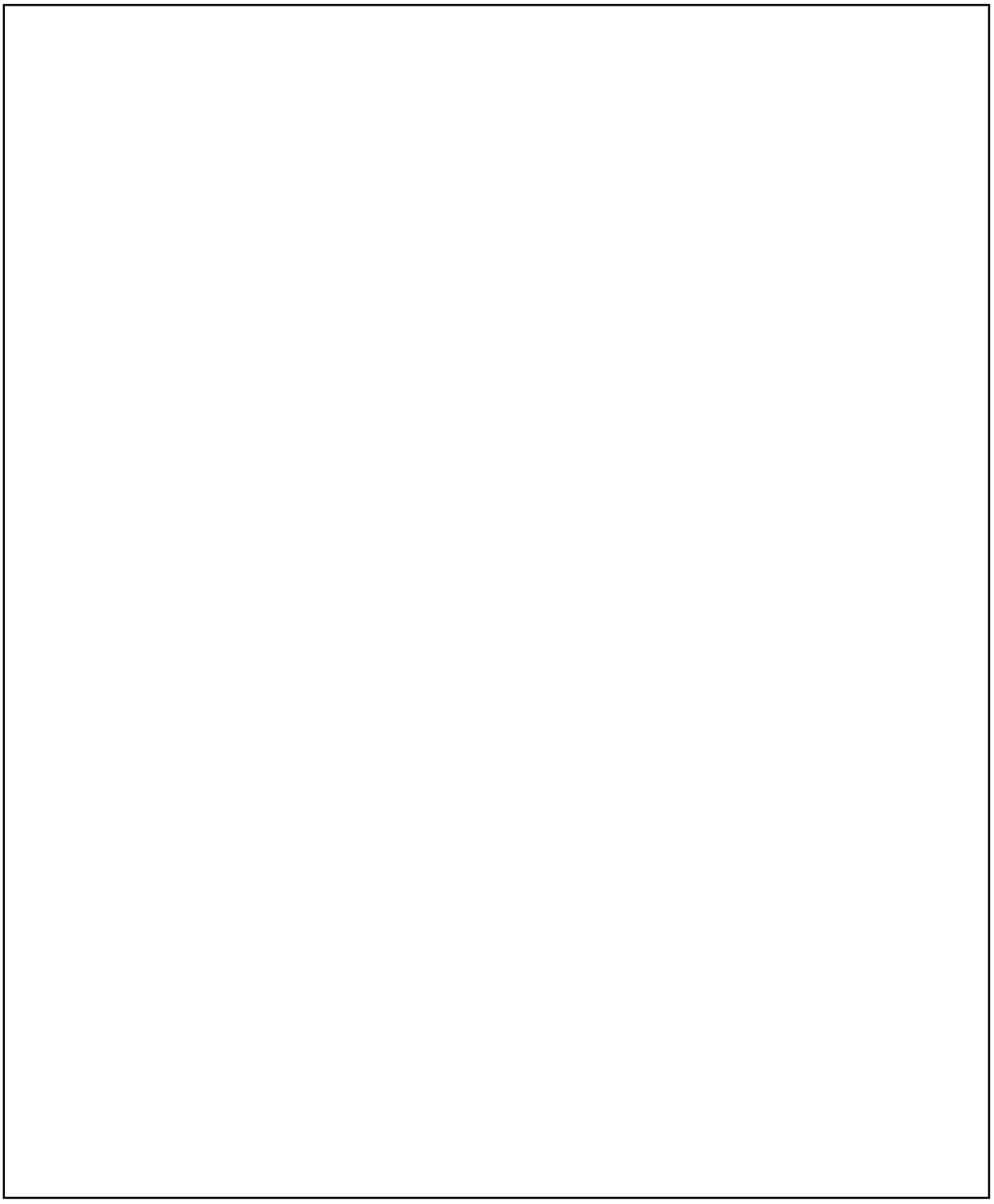
7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model



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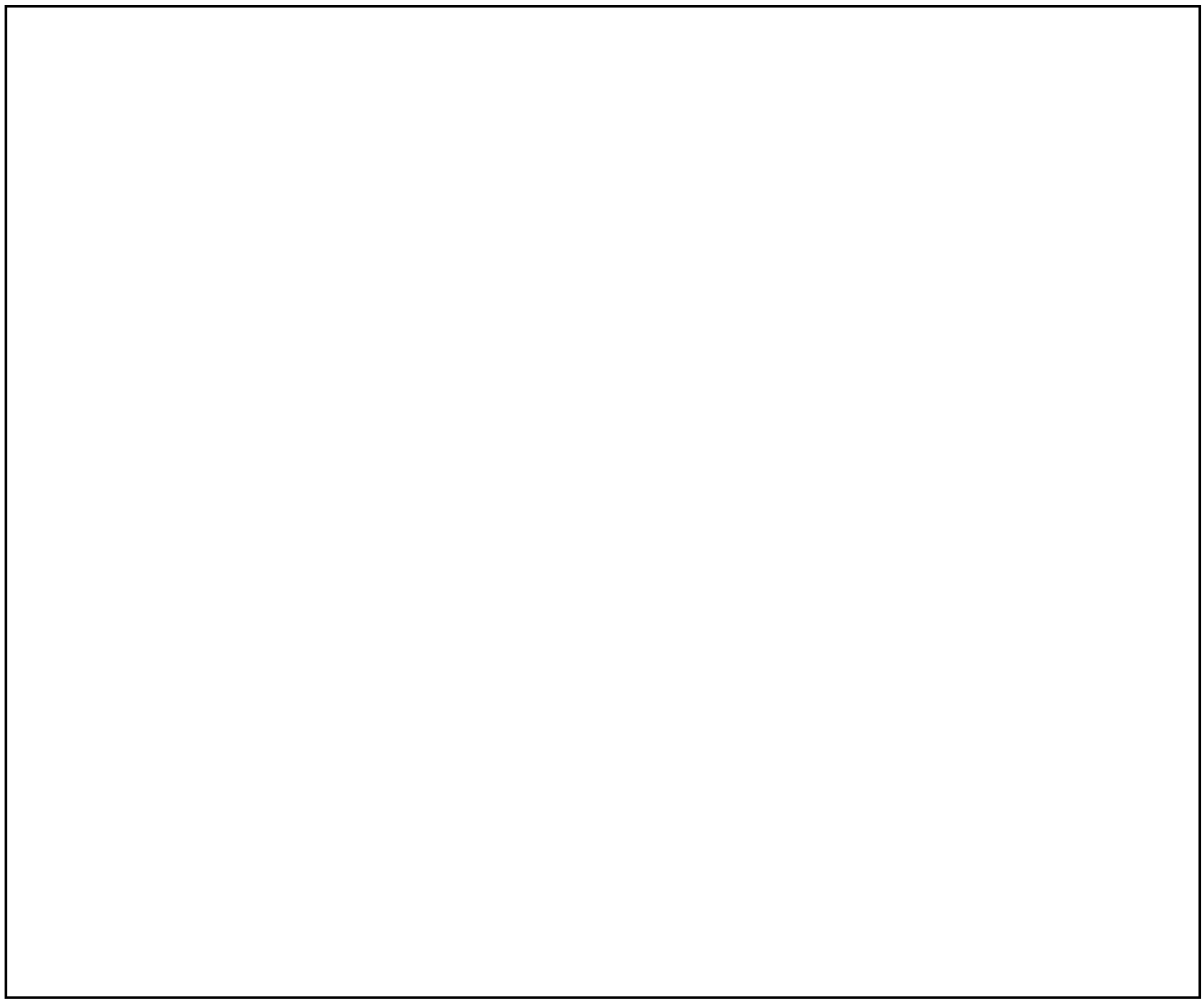
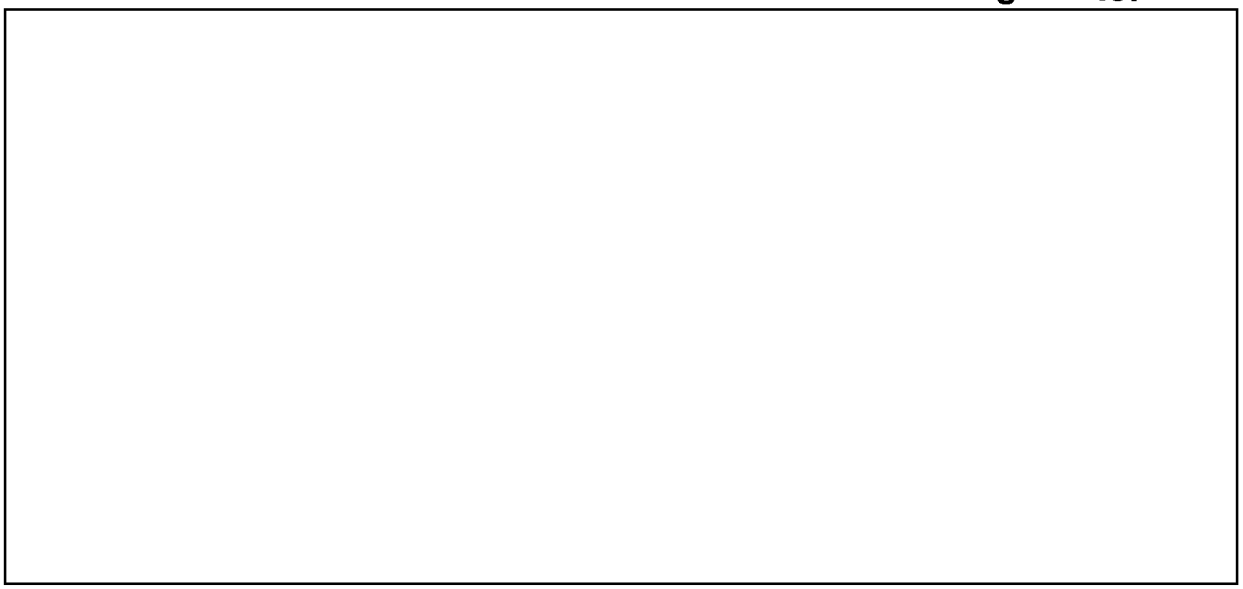


8. Indirect Employment Gains in the Manufacturing Sector



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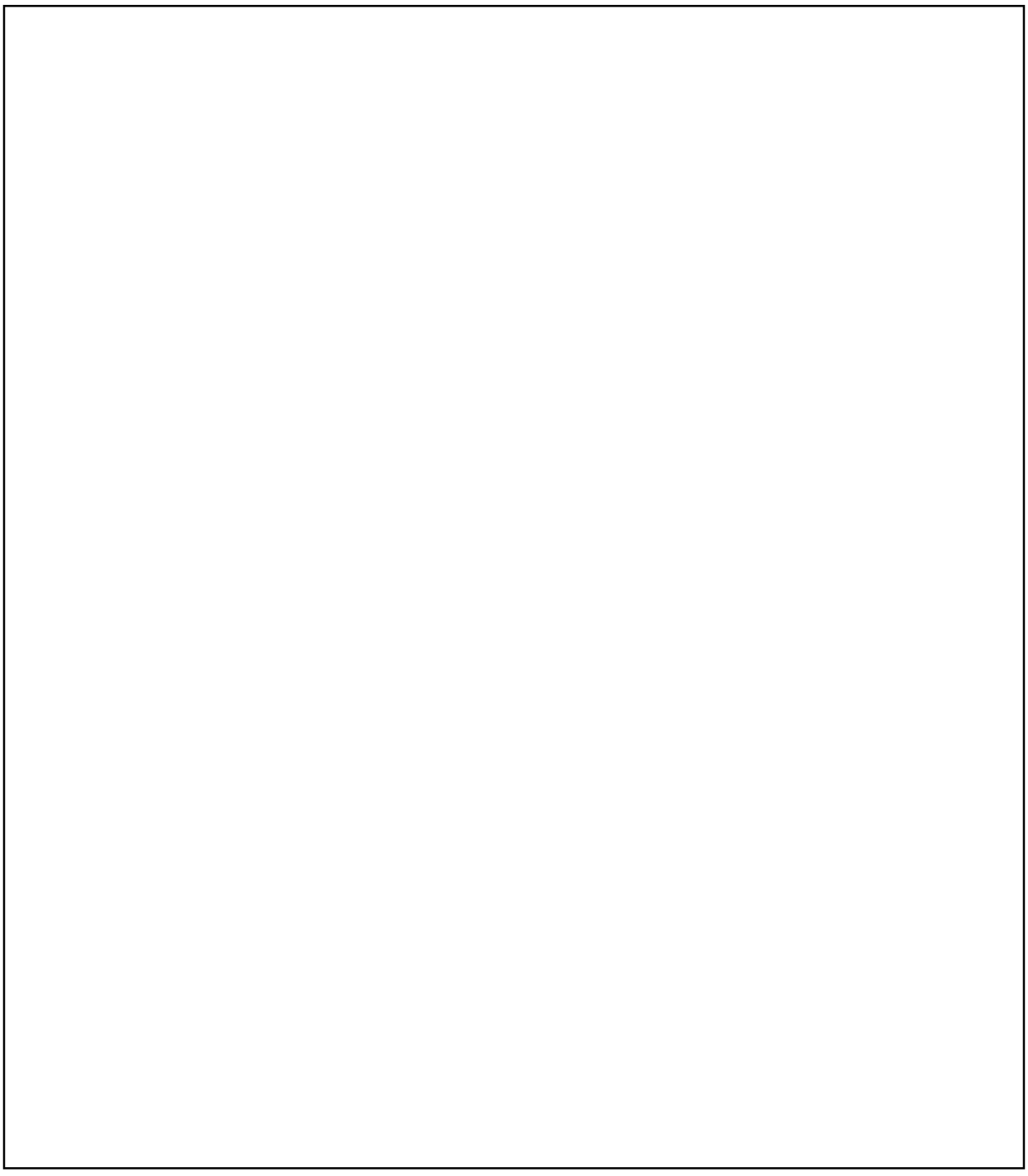

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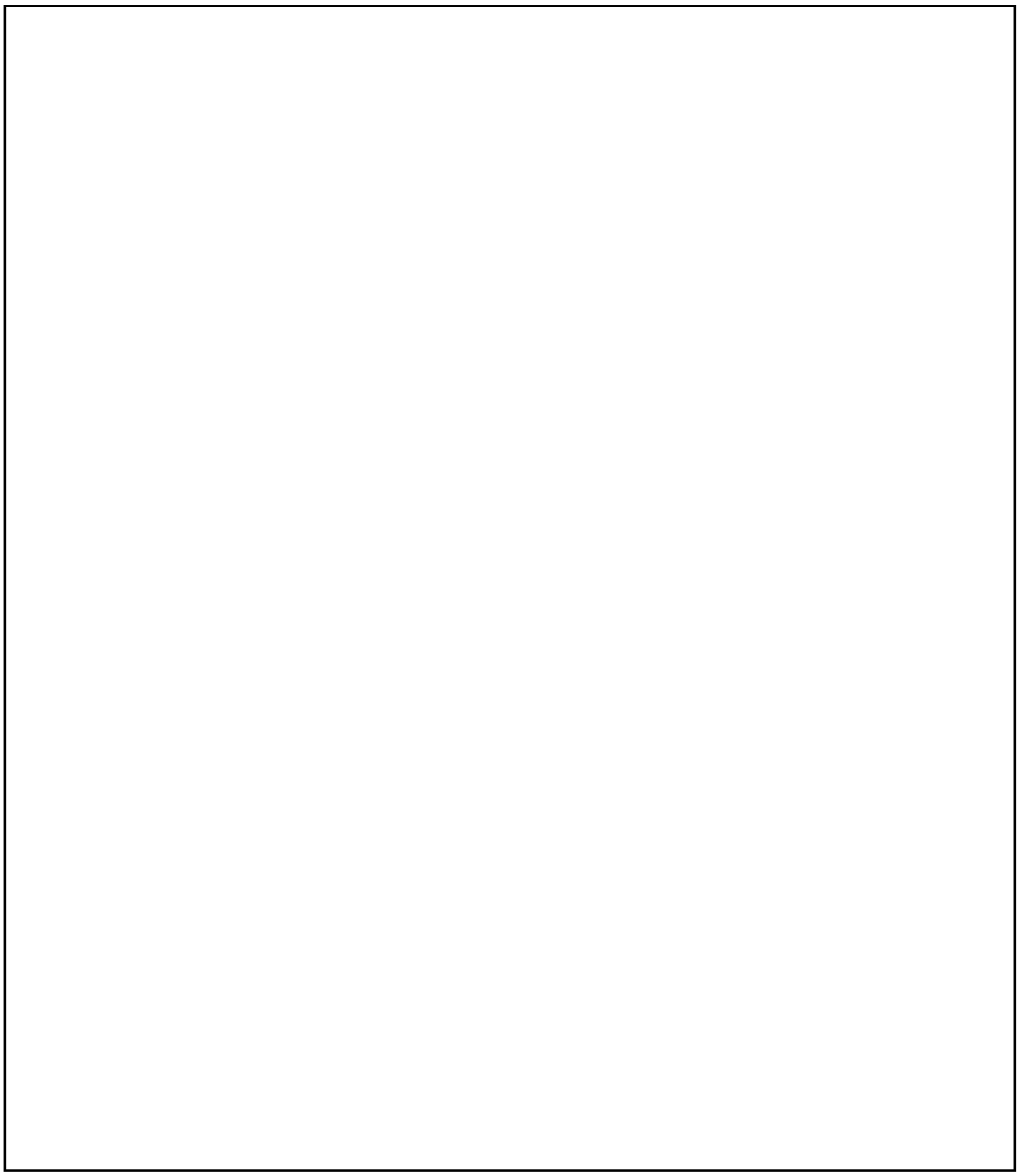
9. Indirect Employment Gains Associated with New Dealership Network



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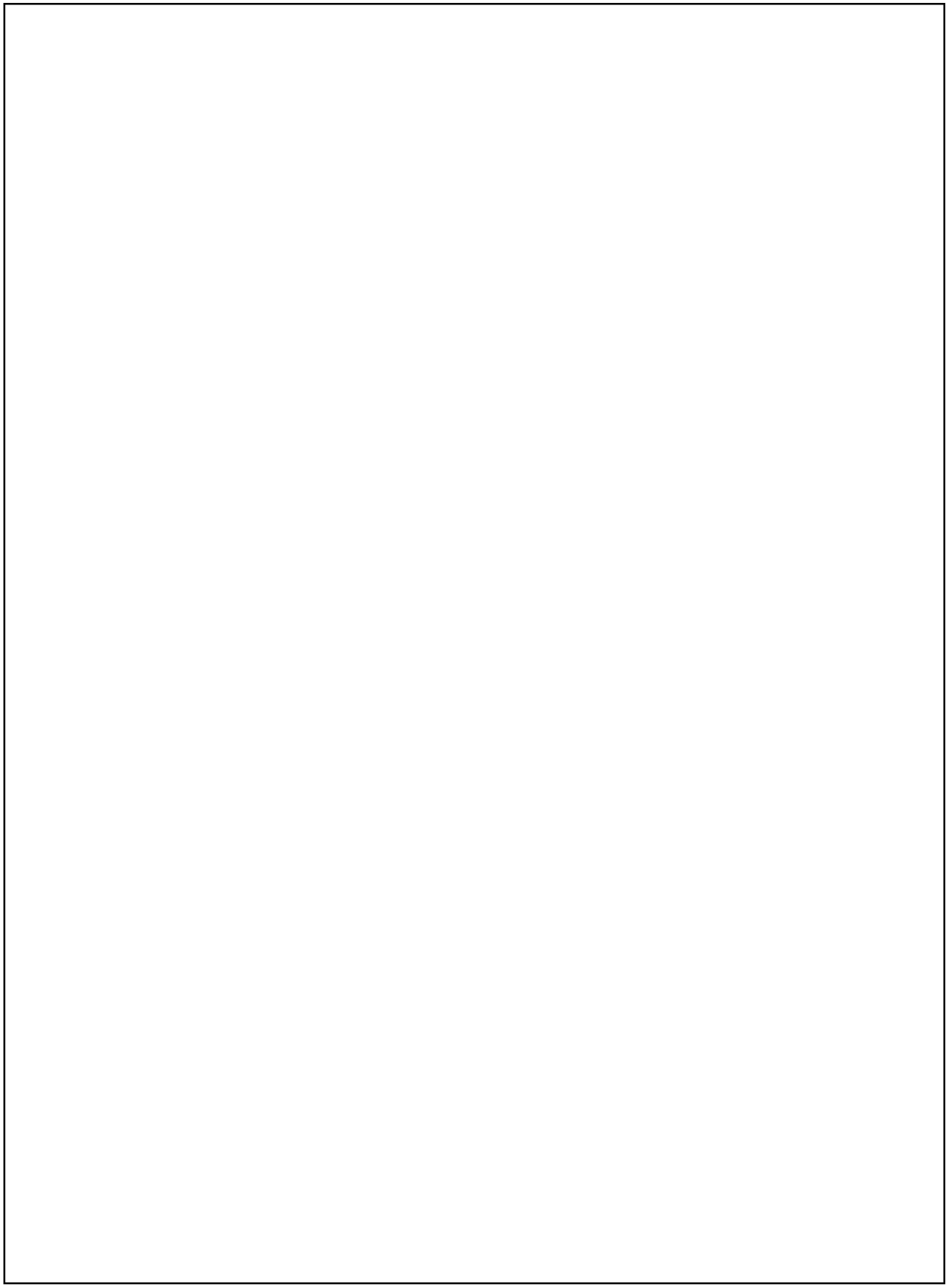

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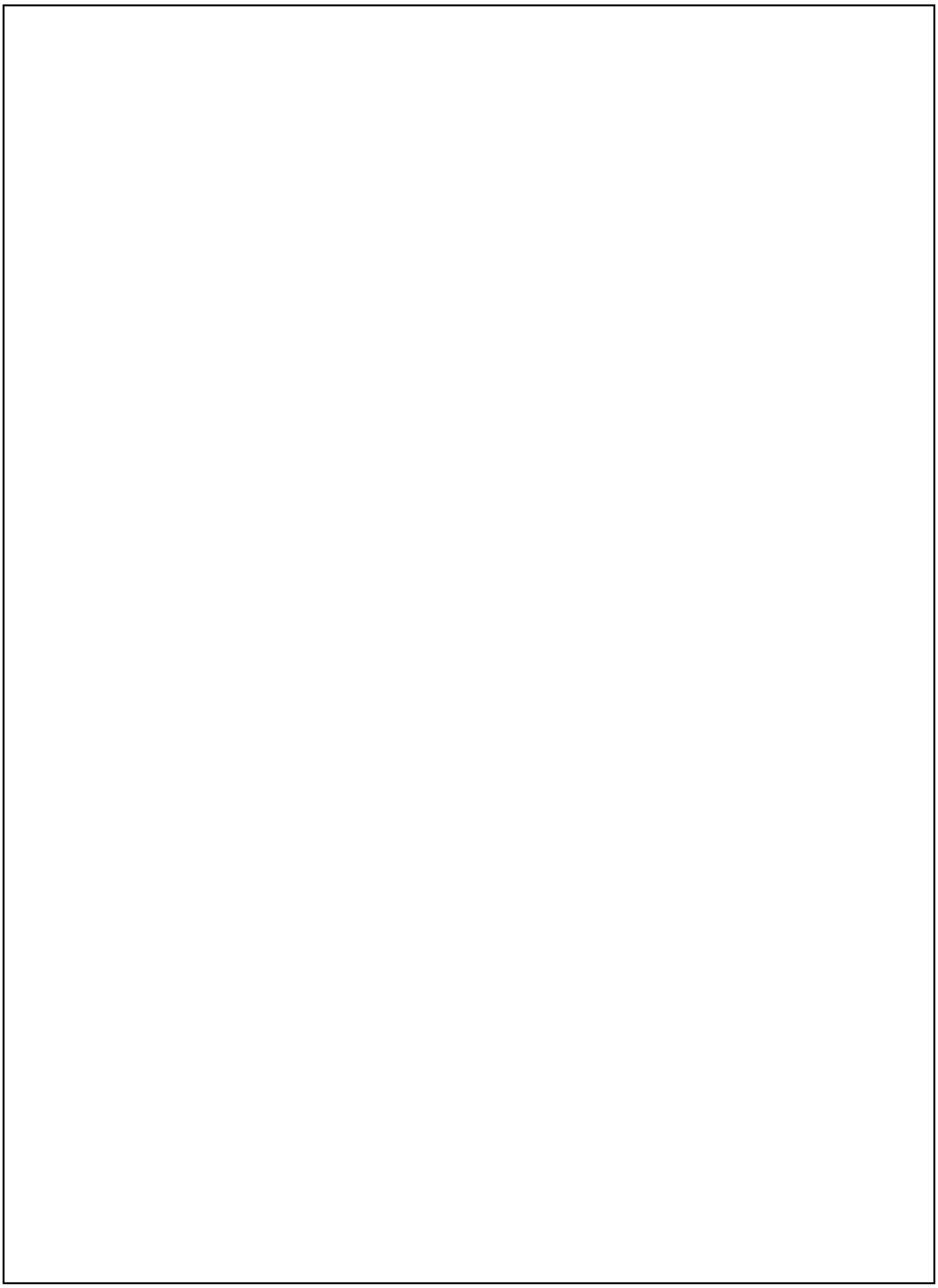

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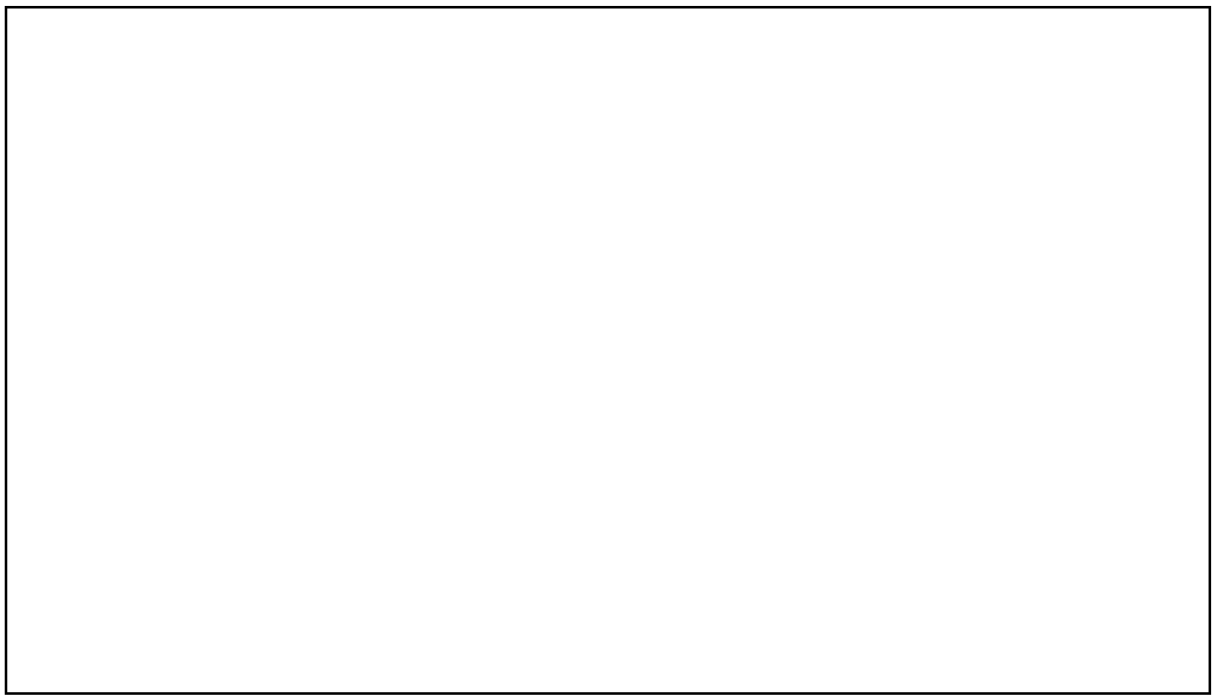
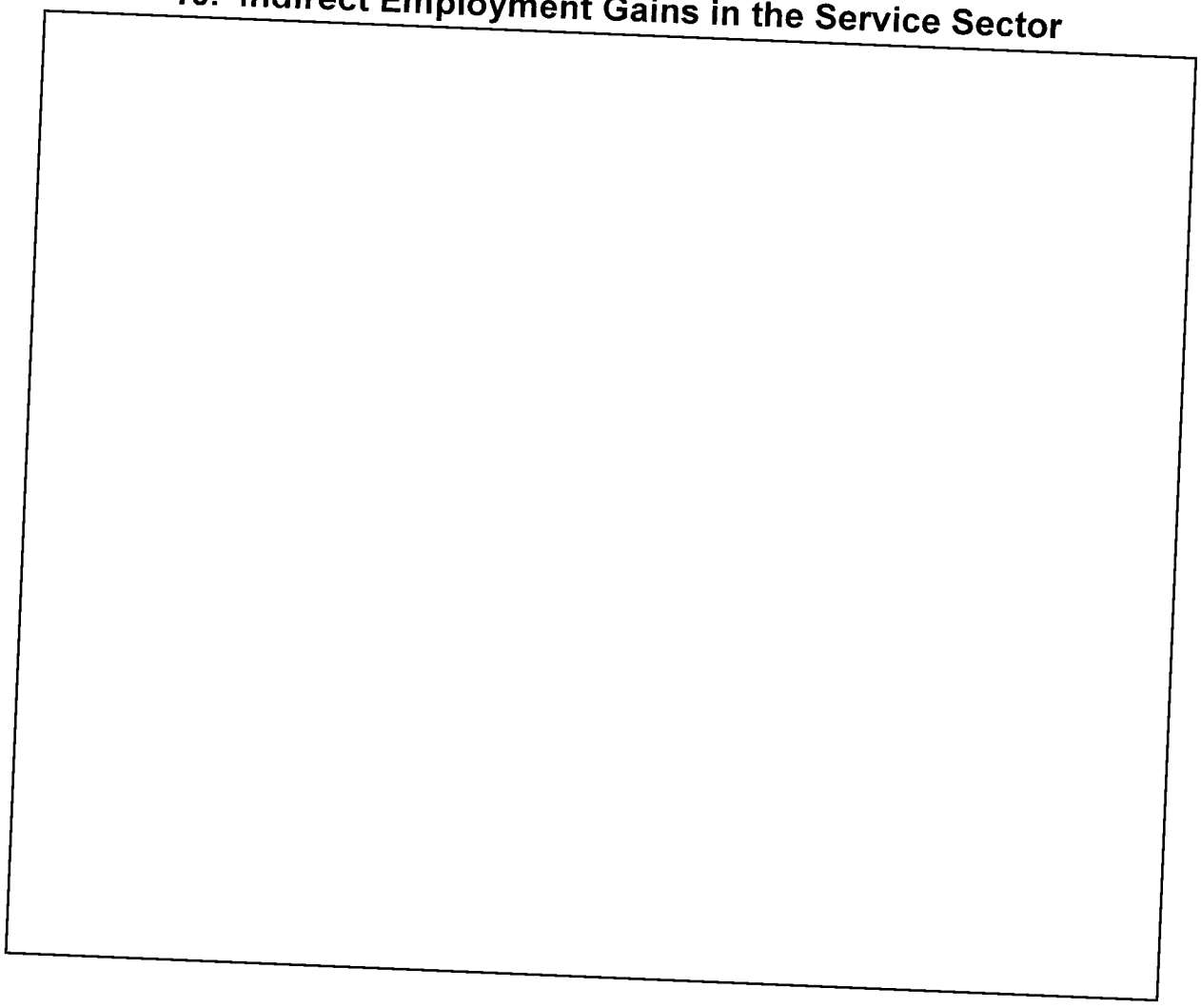
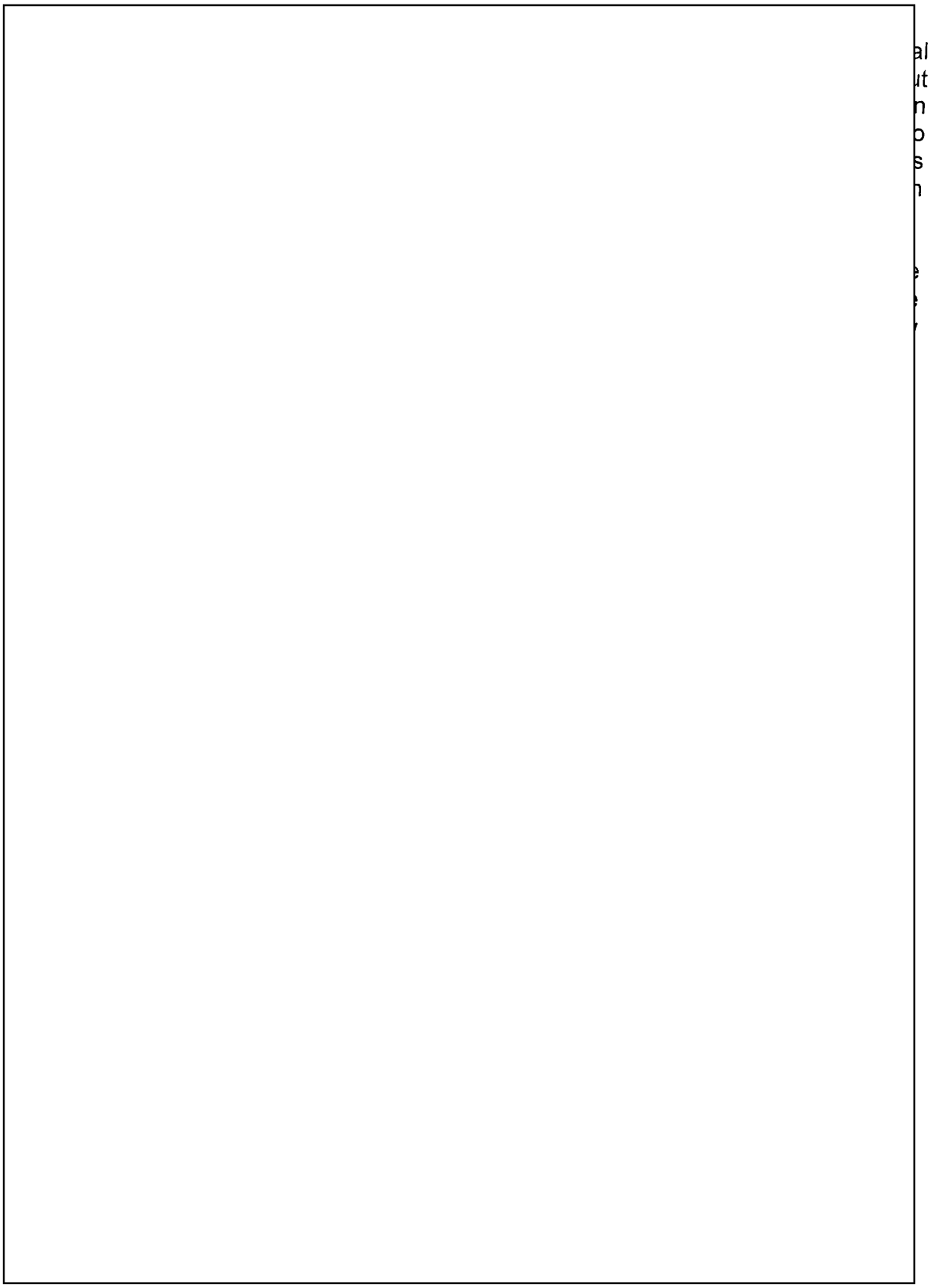


10. Indirect Employment Gains in the Service Sector





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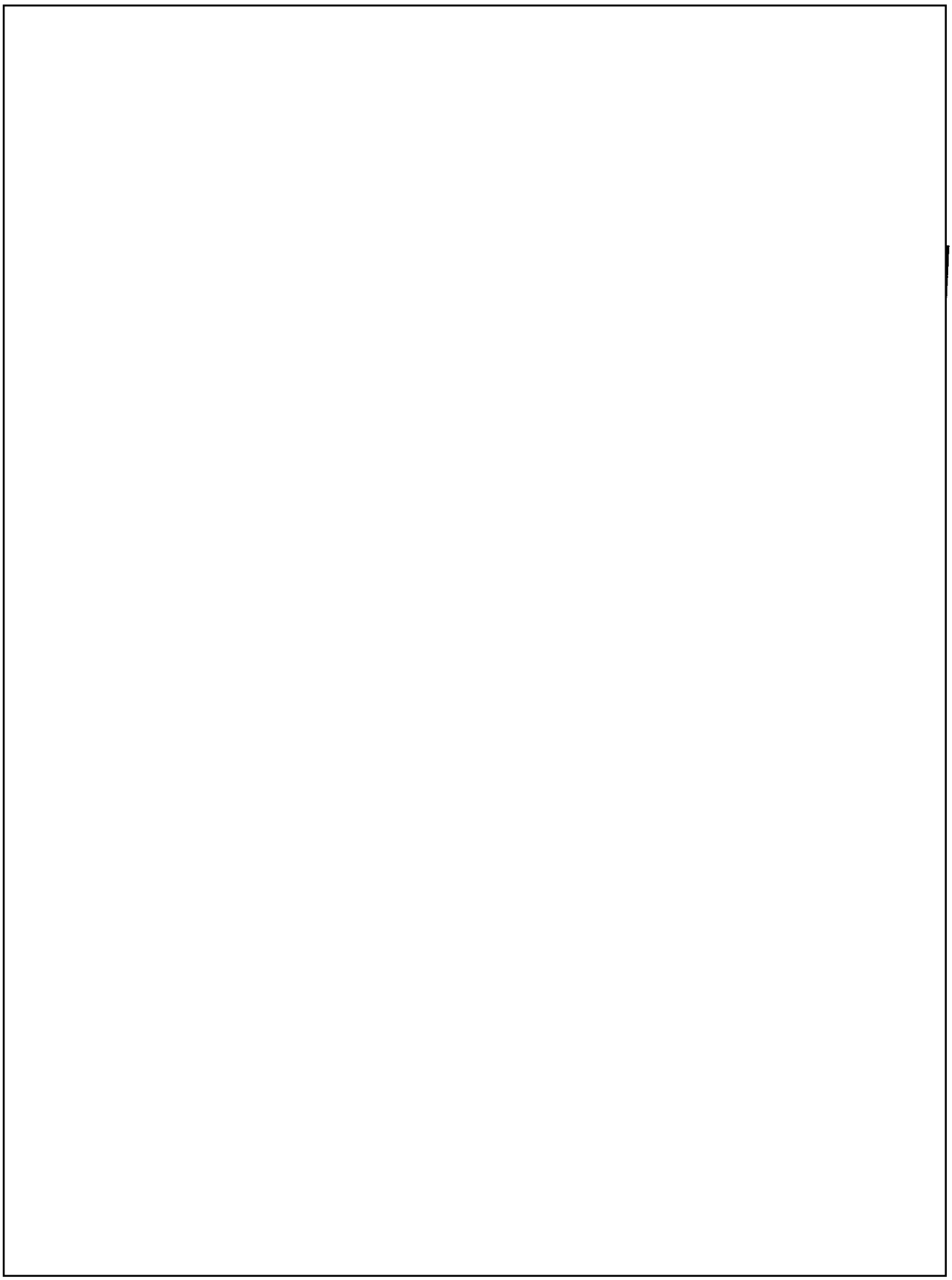

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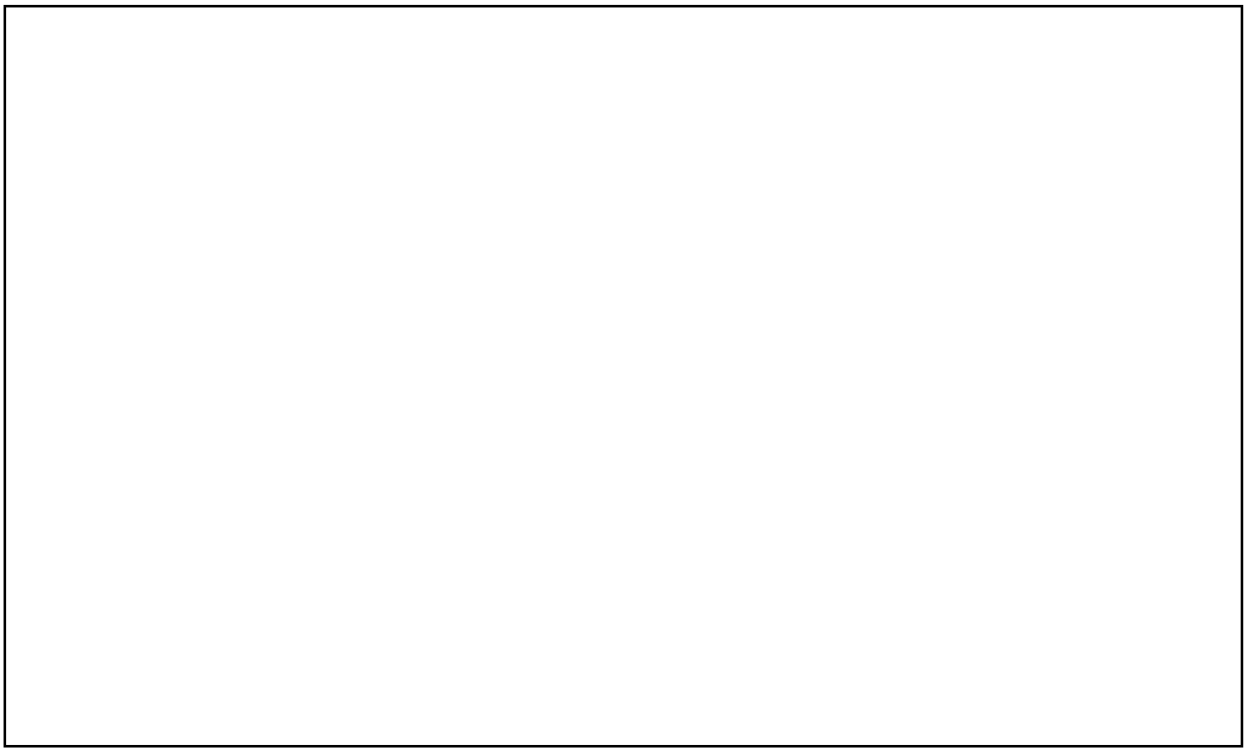

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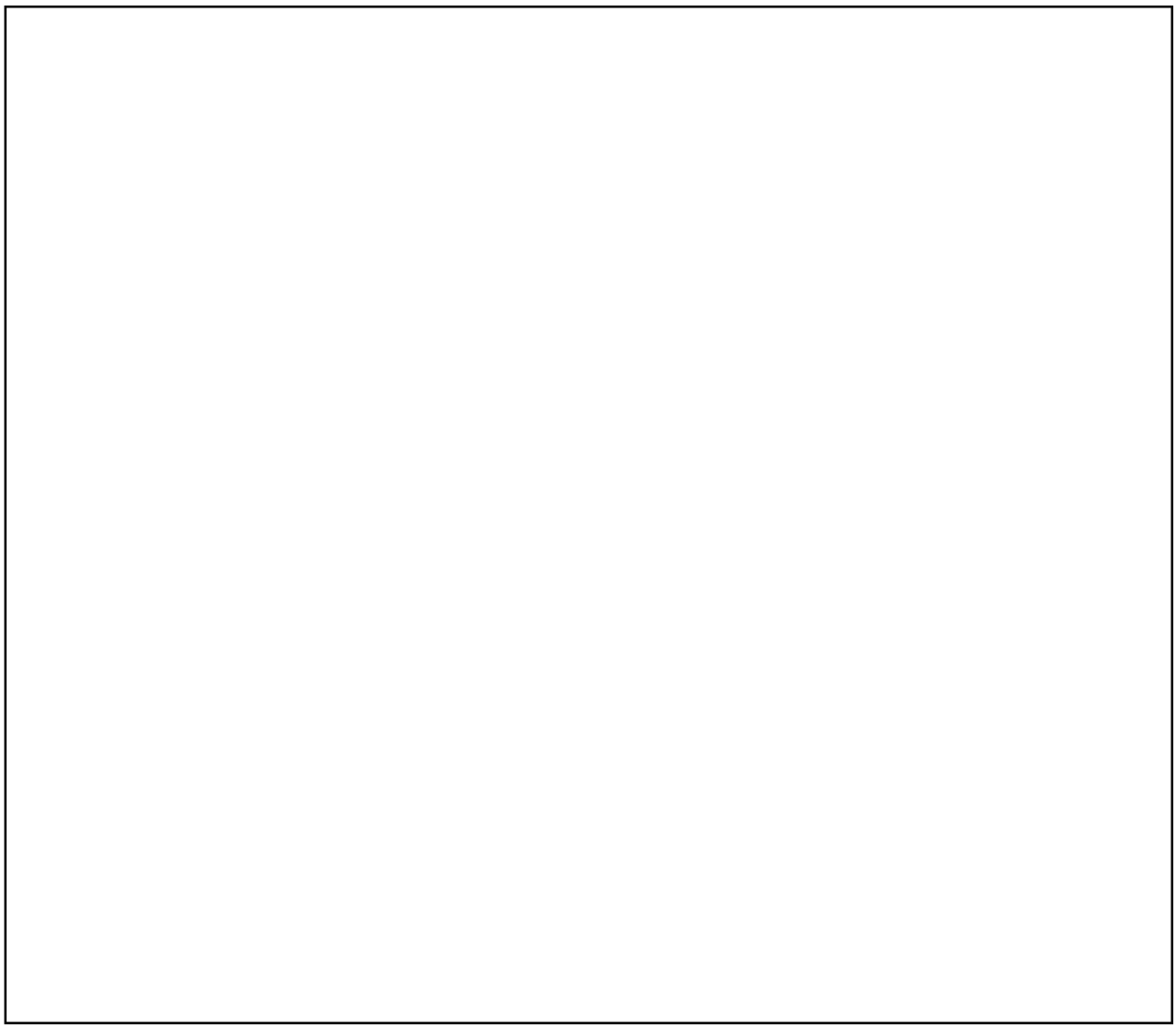
12. Economic Impact of Constructing the New Motor Vehicle Facility



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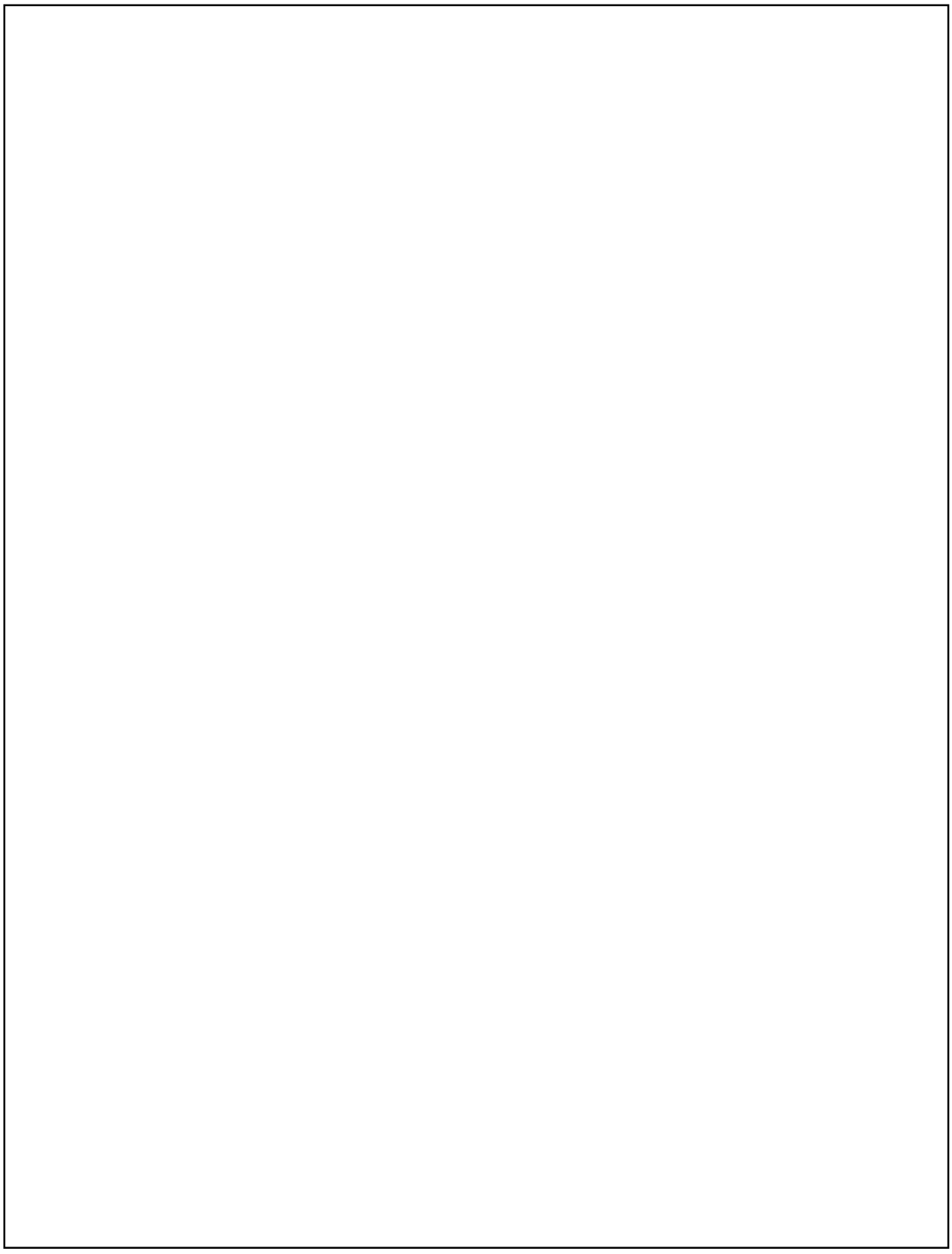

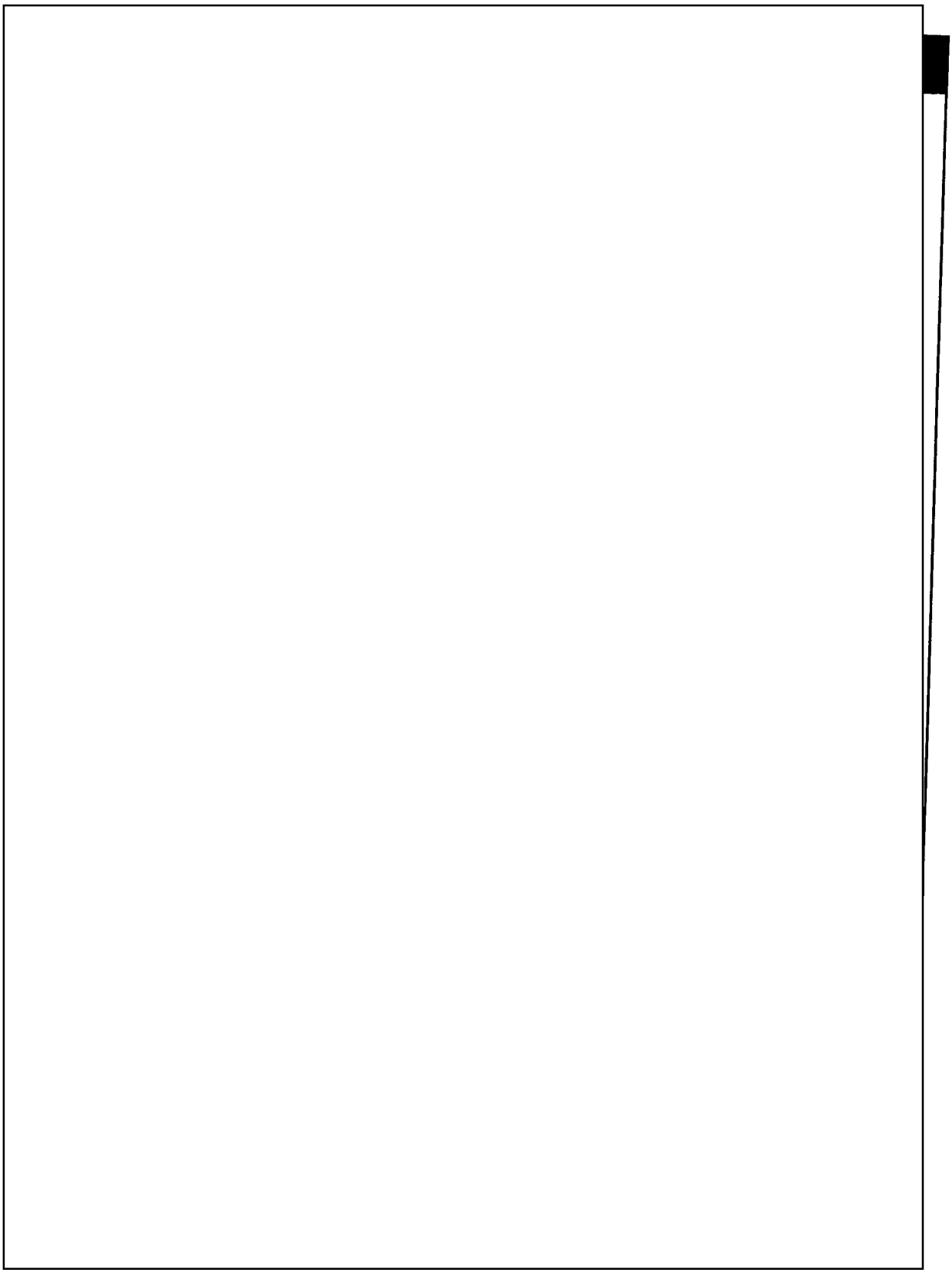

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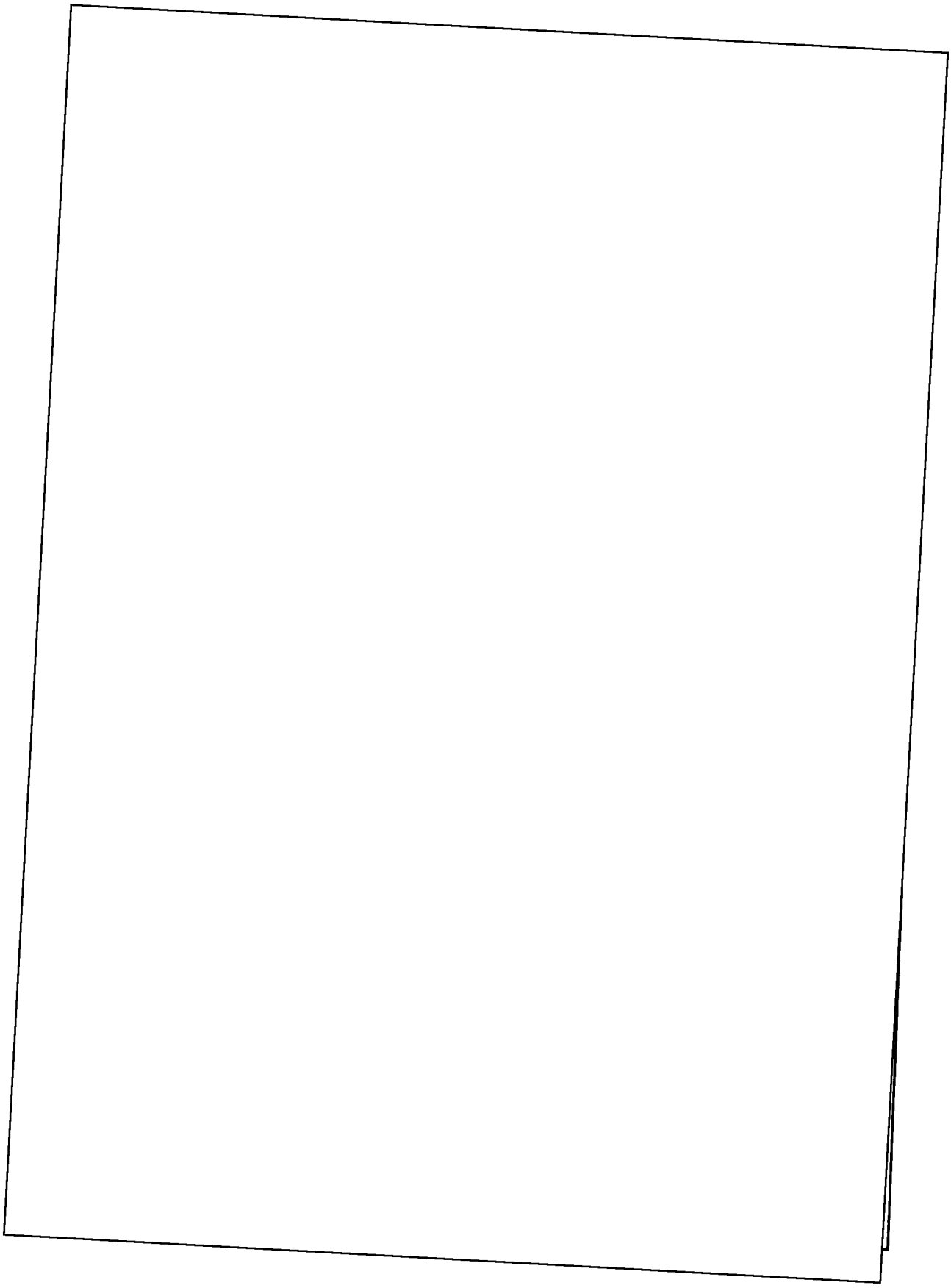

13. Summary and Conclusion

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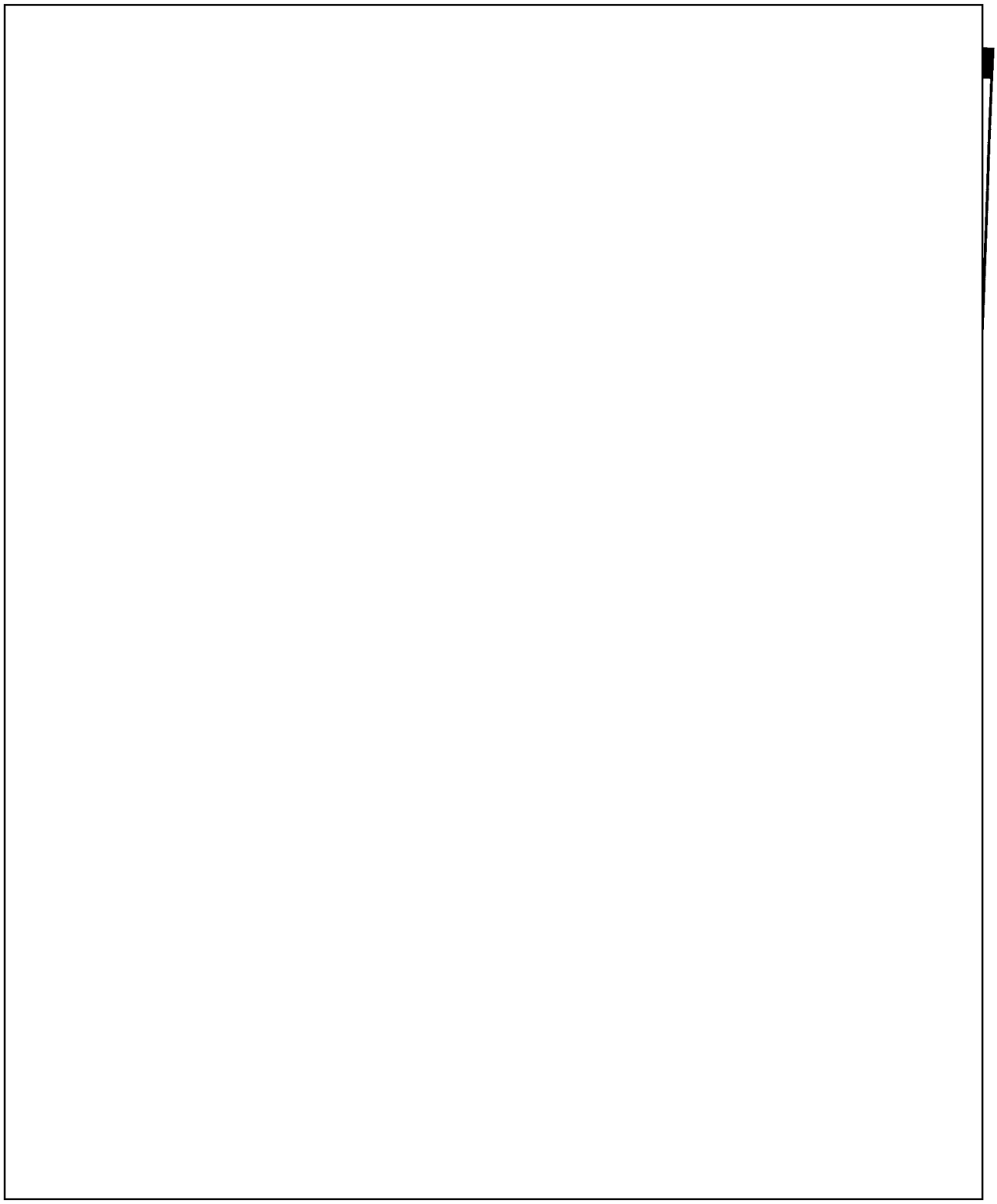
Appendix A. Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity



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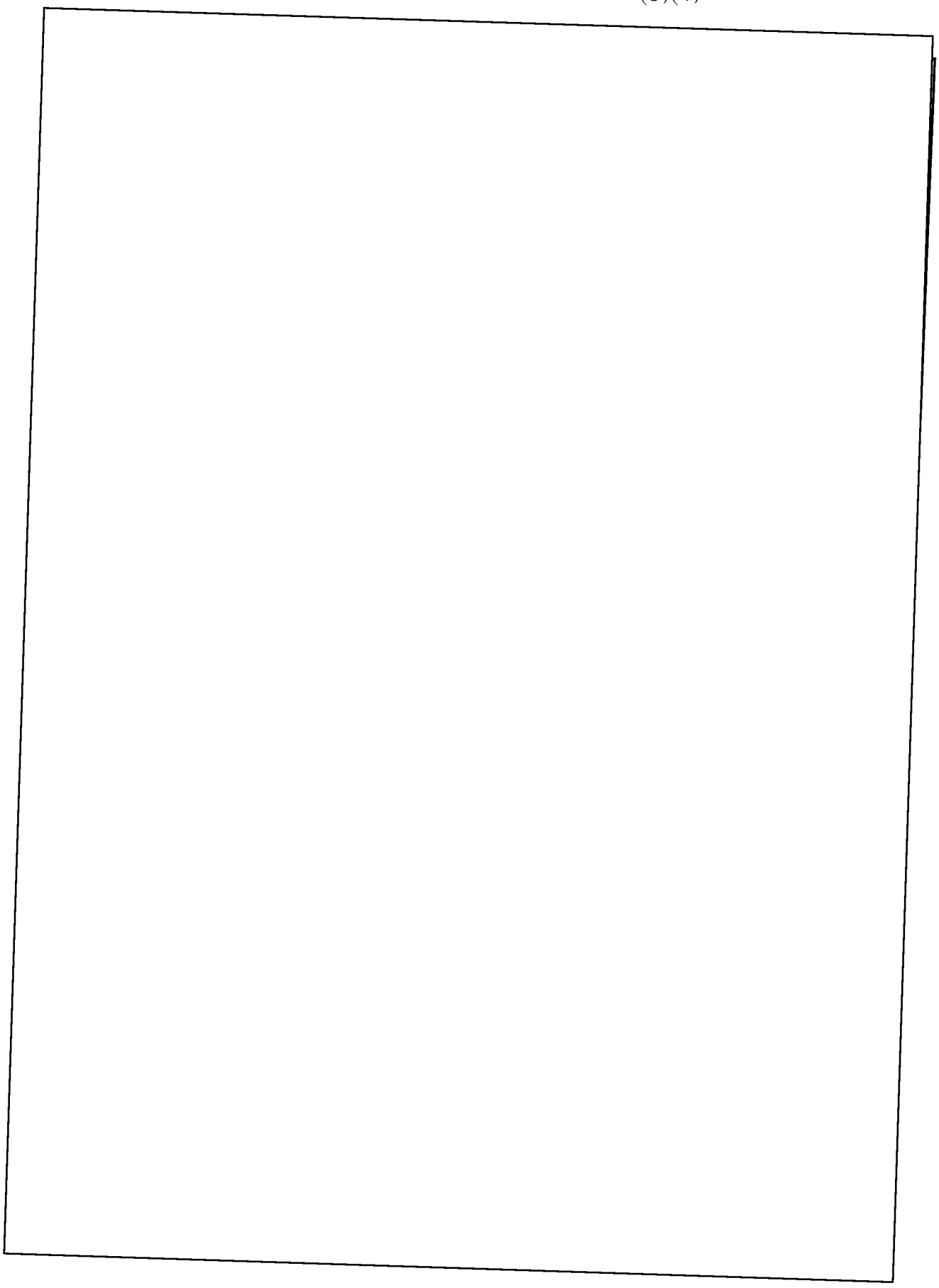

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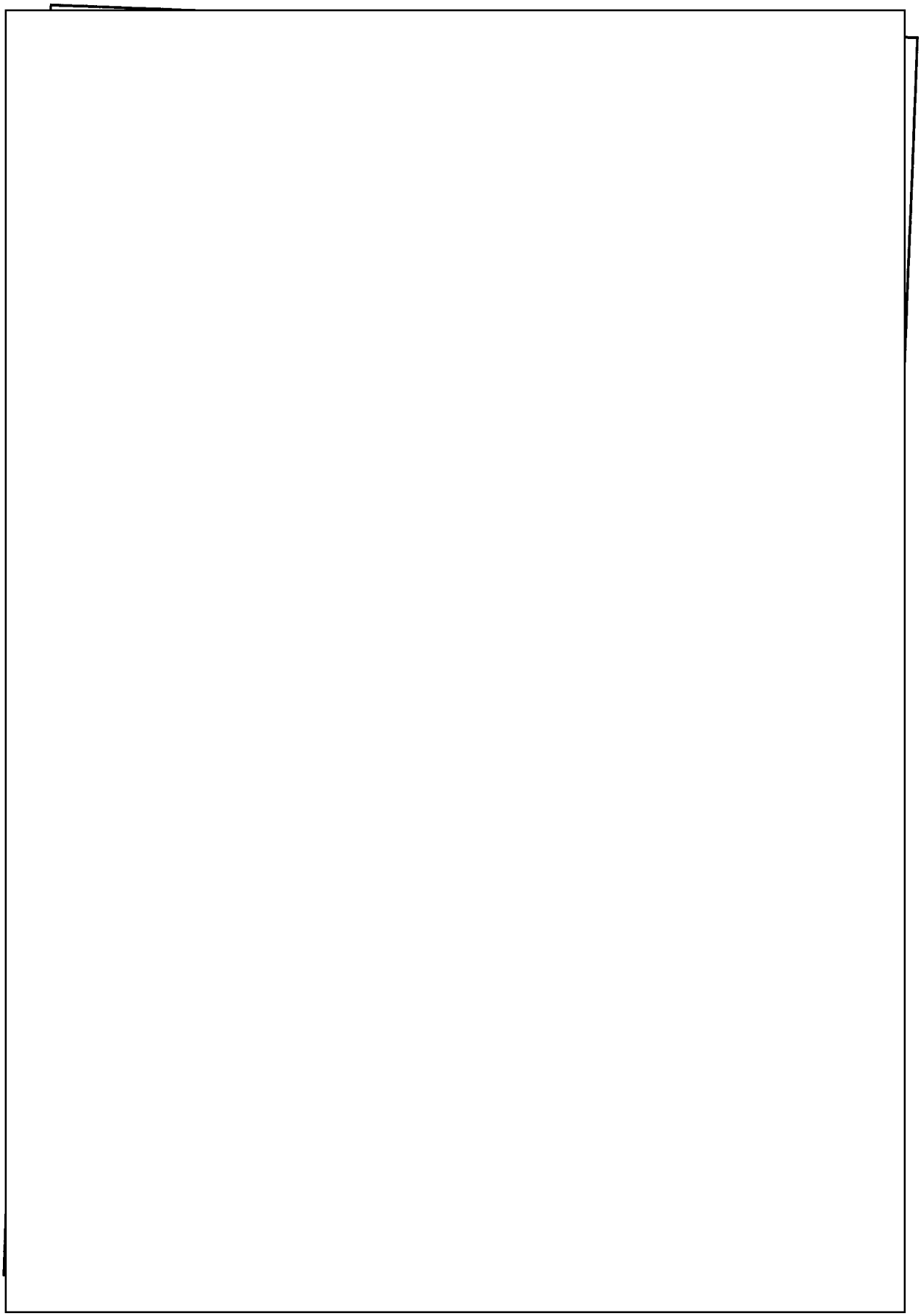

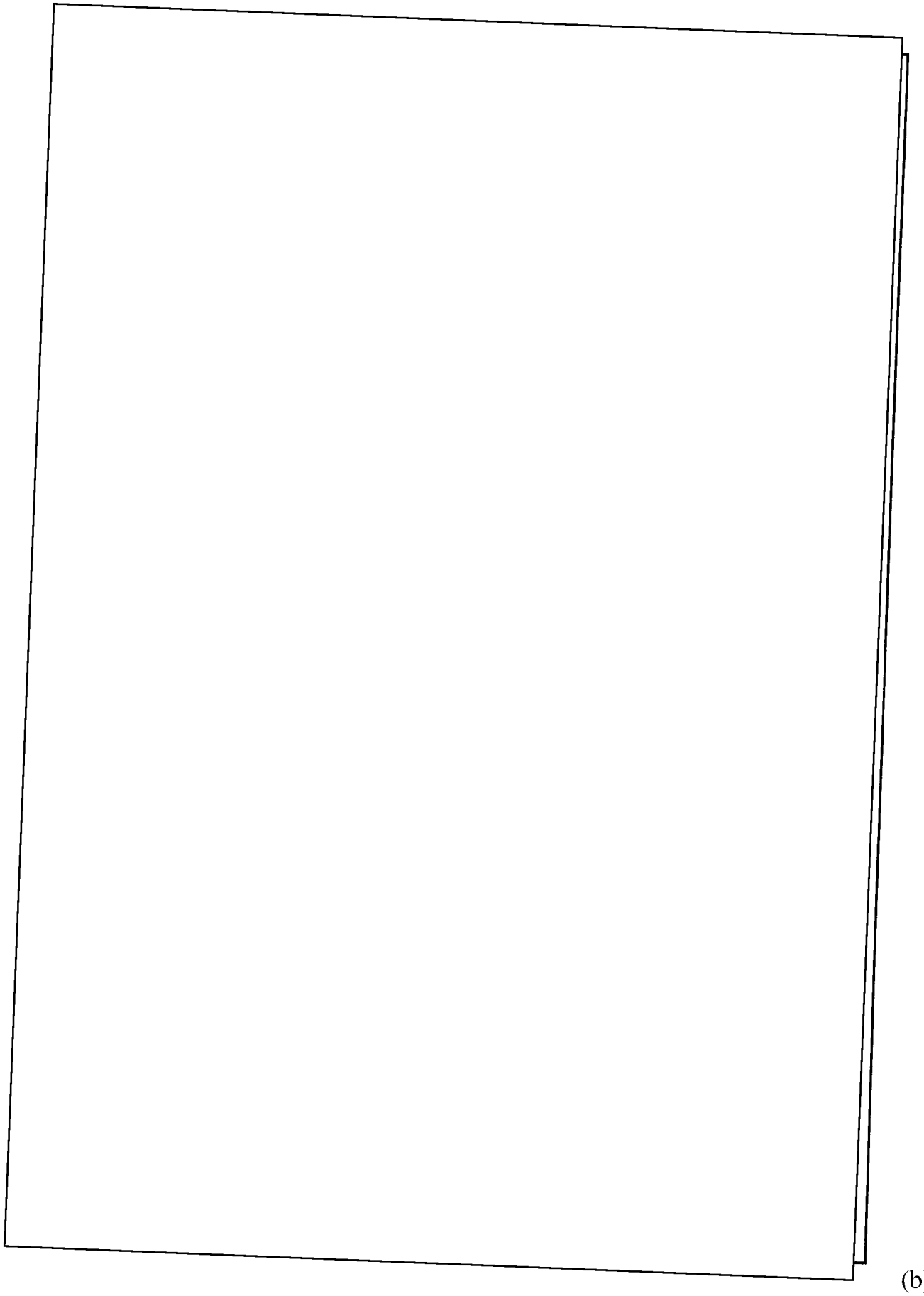

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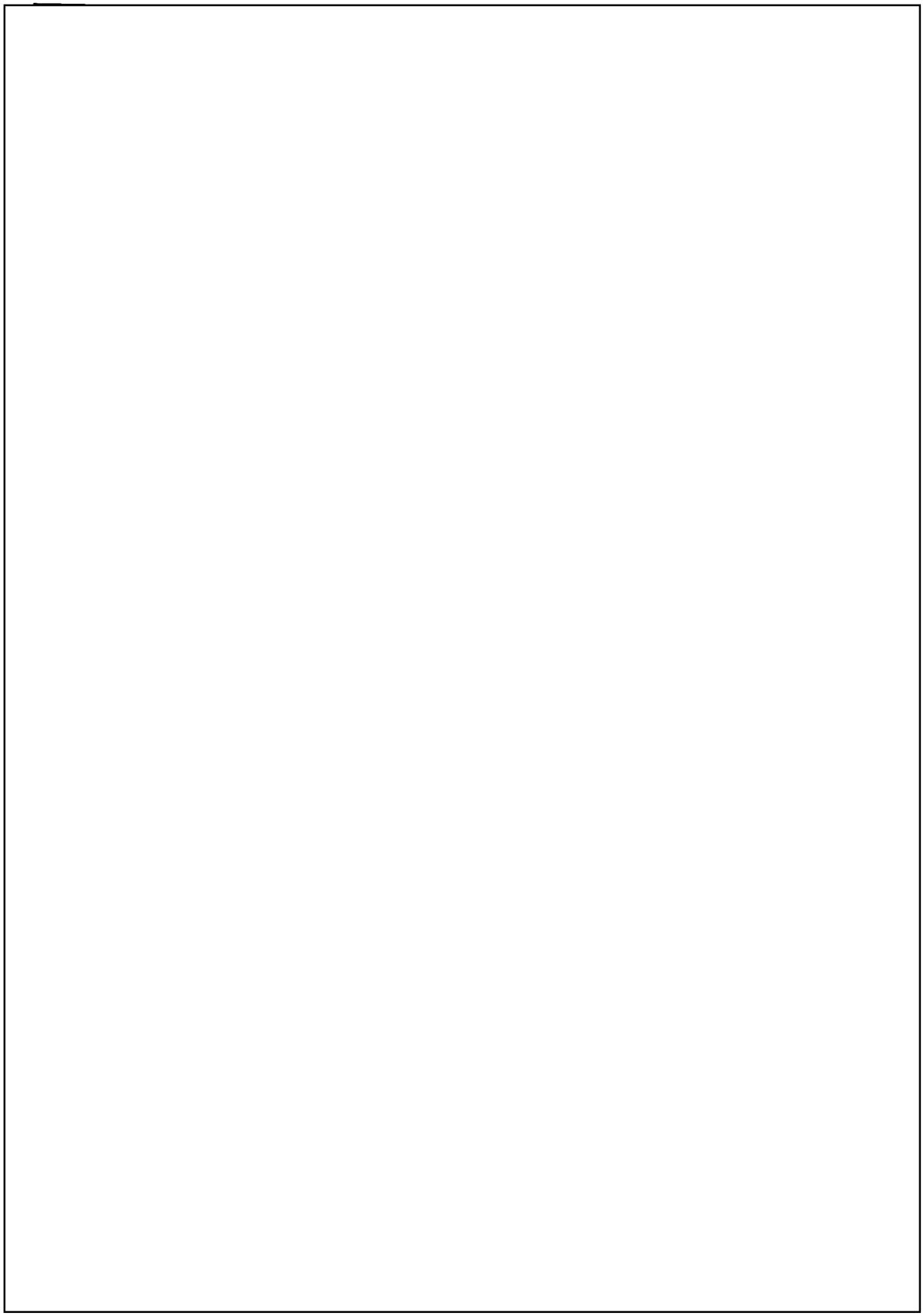

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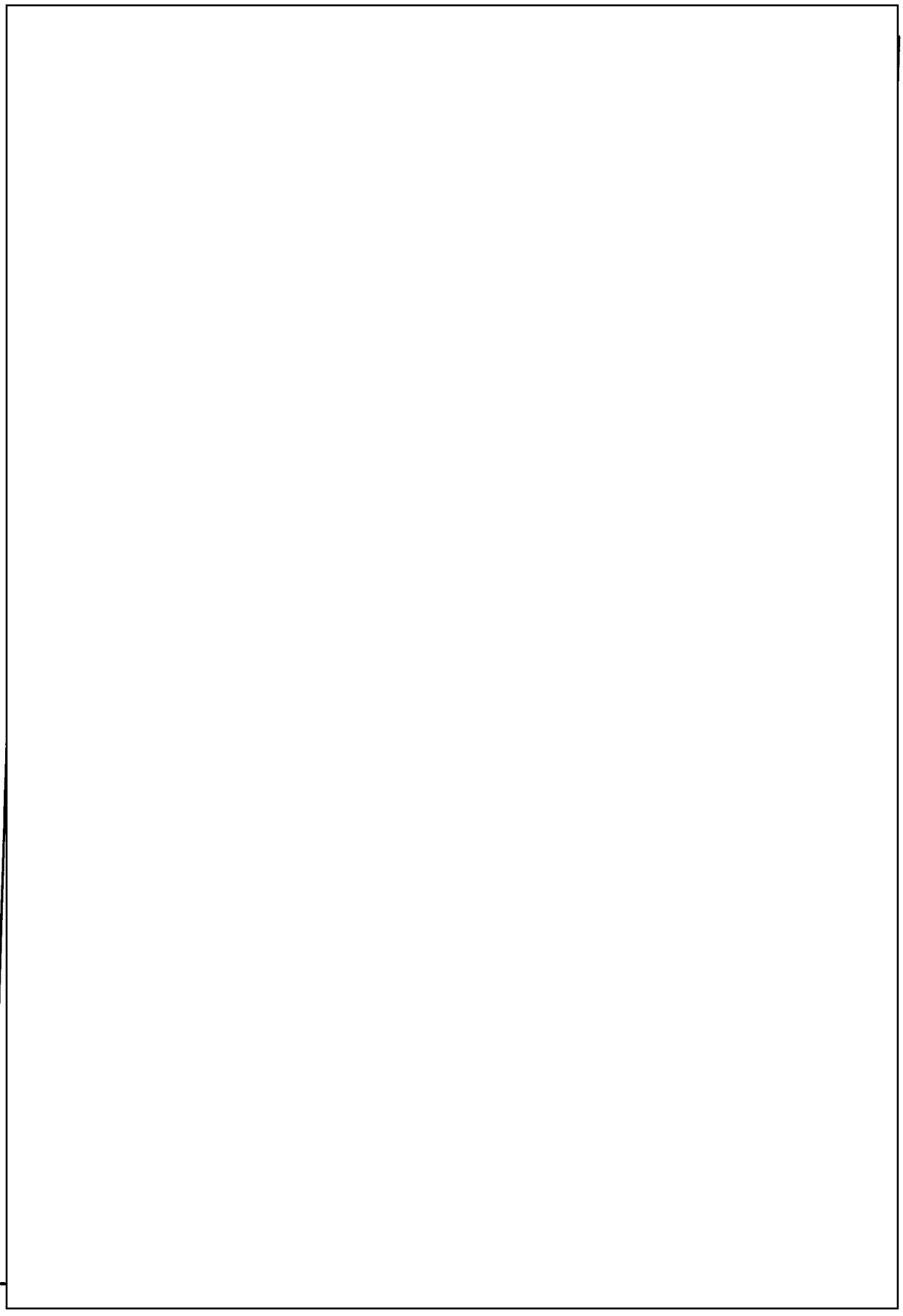

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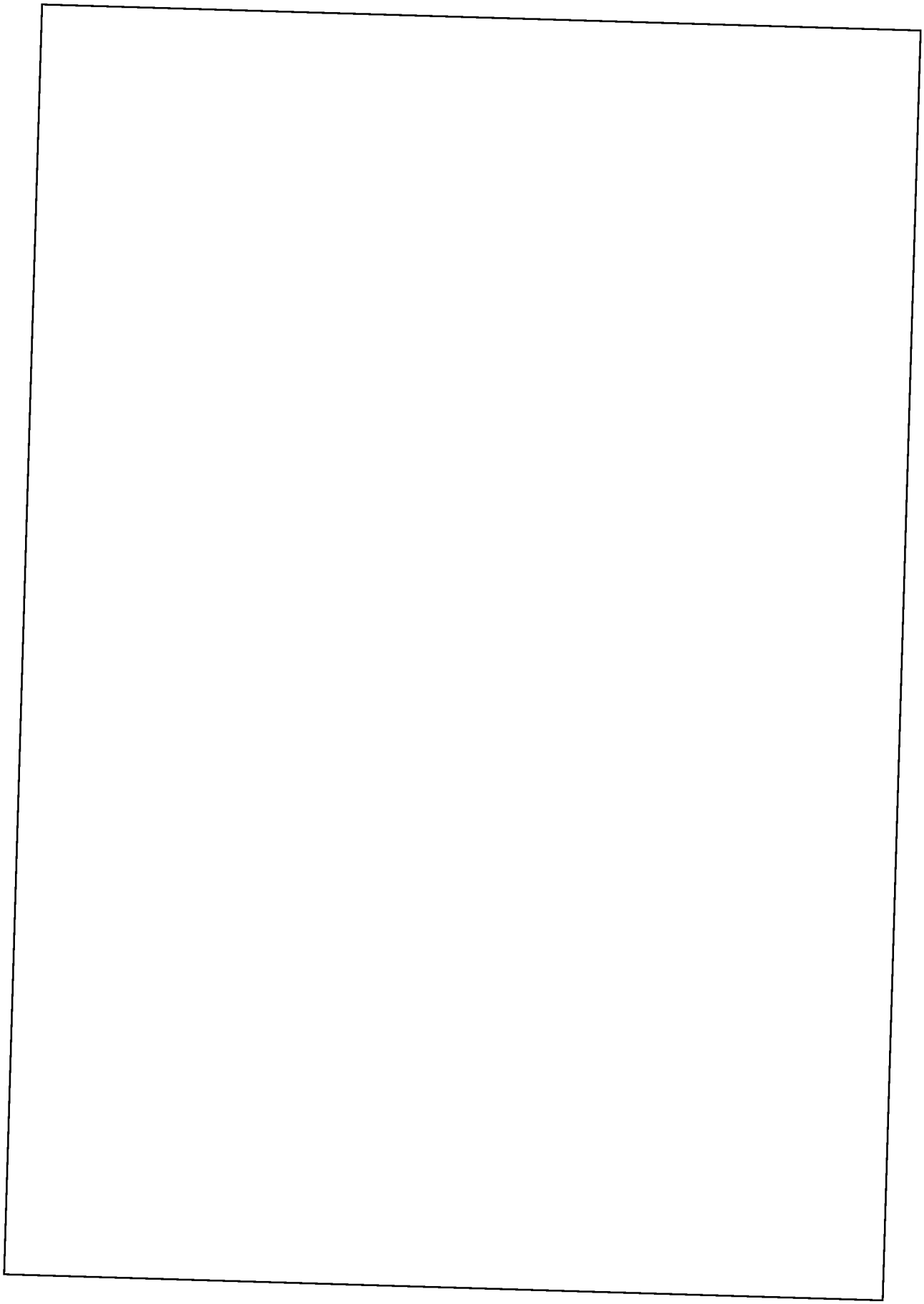

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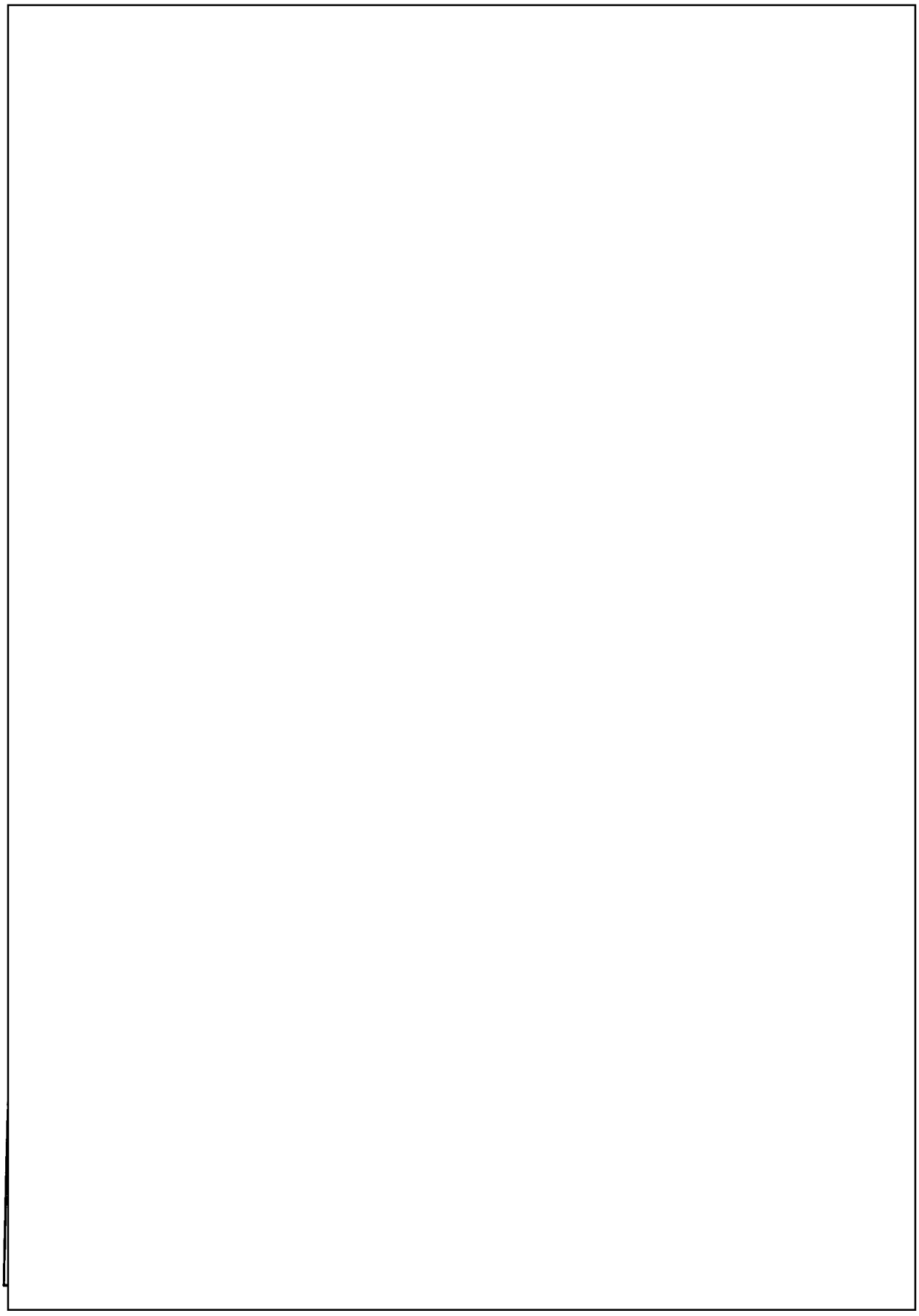

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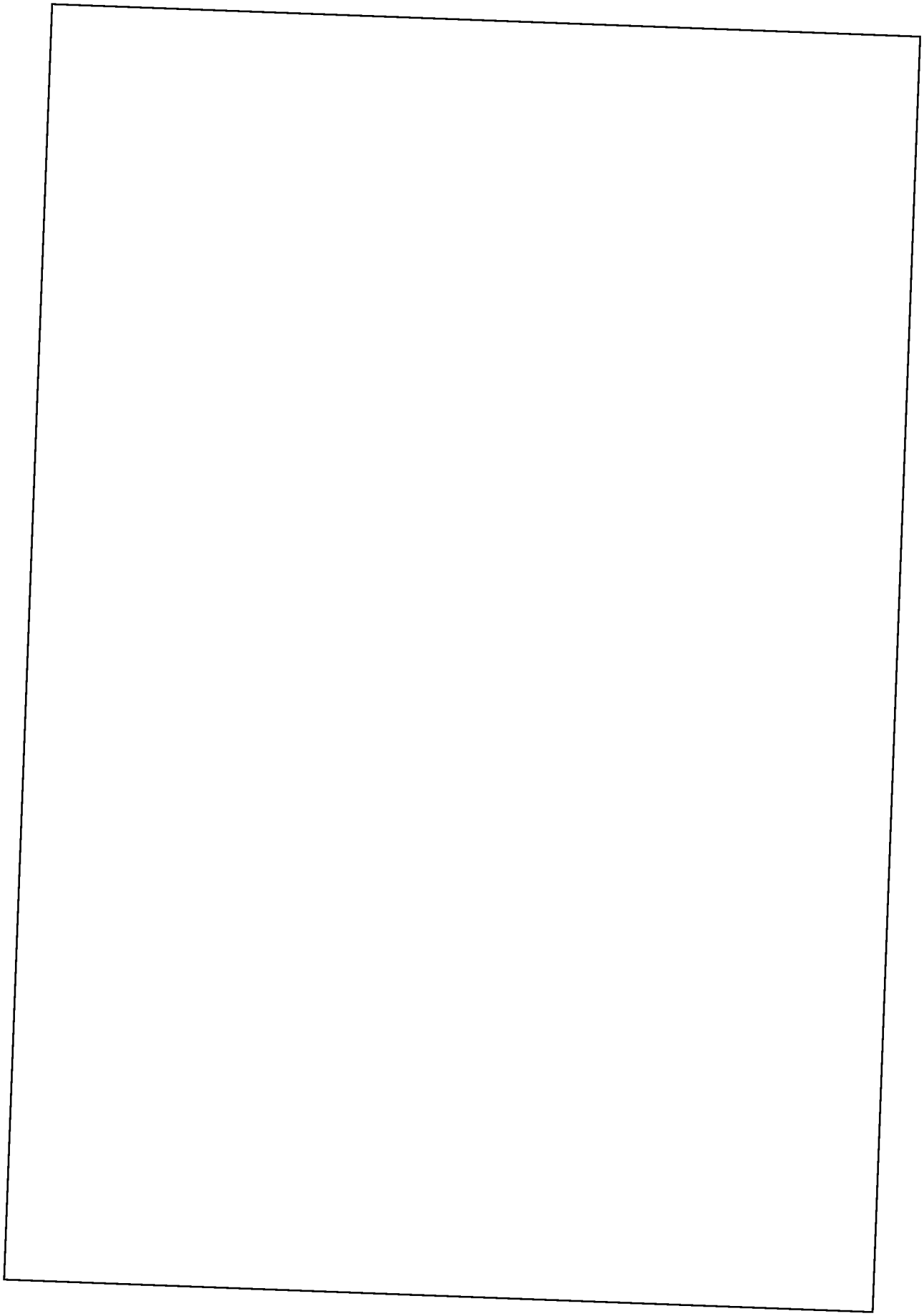

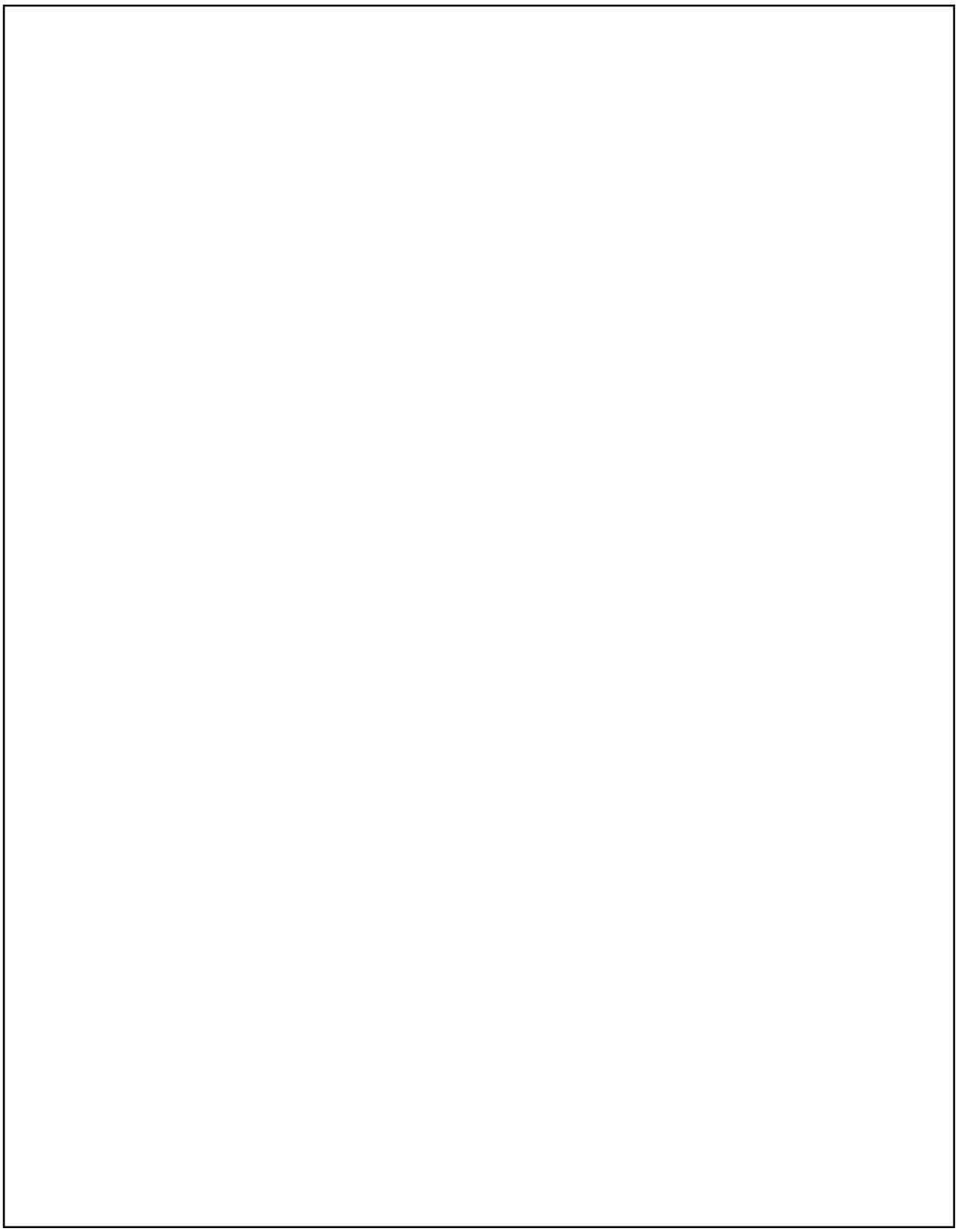

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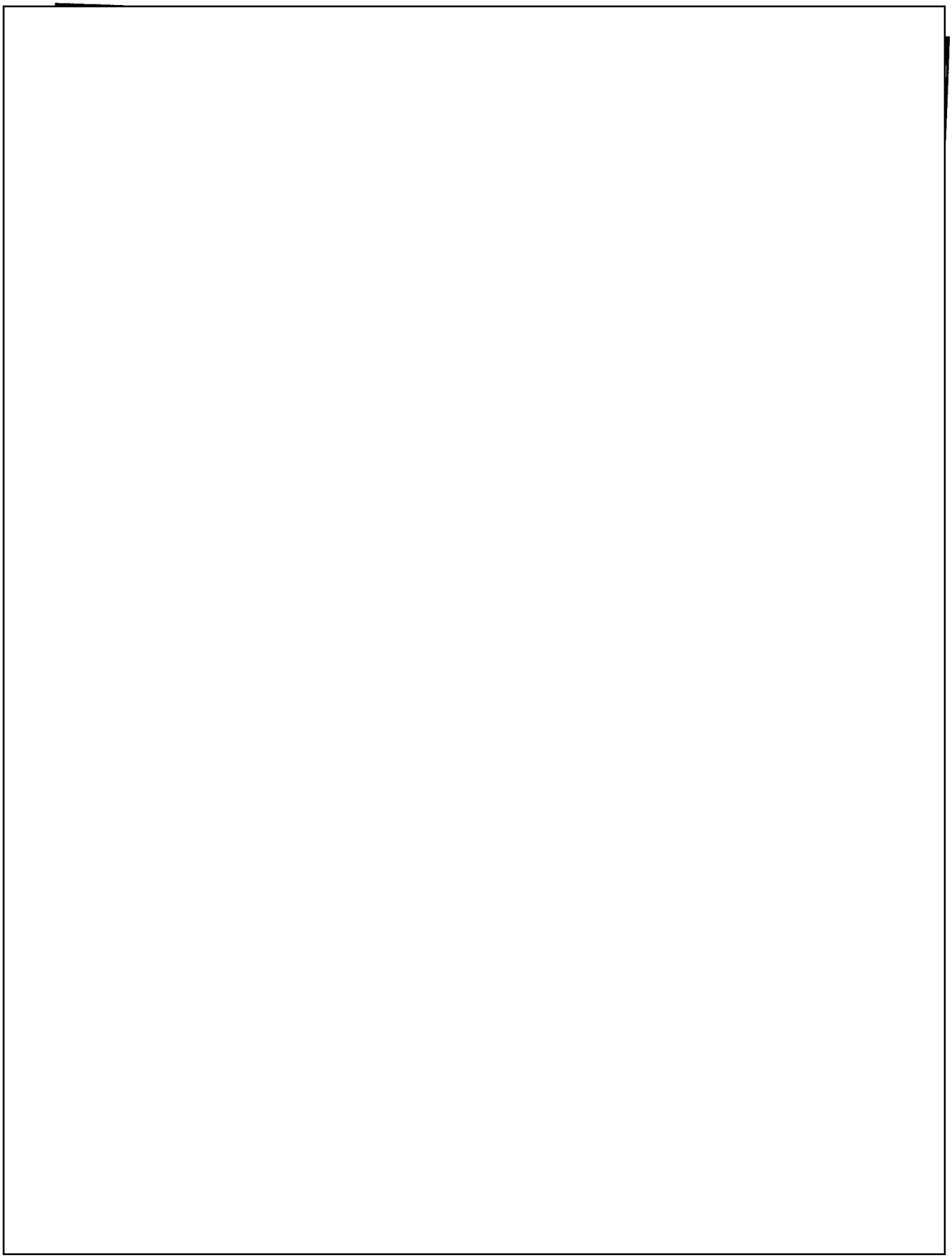

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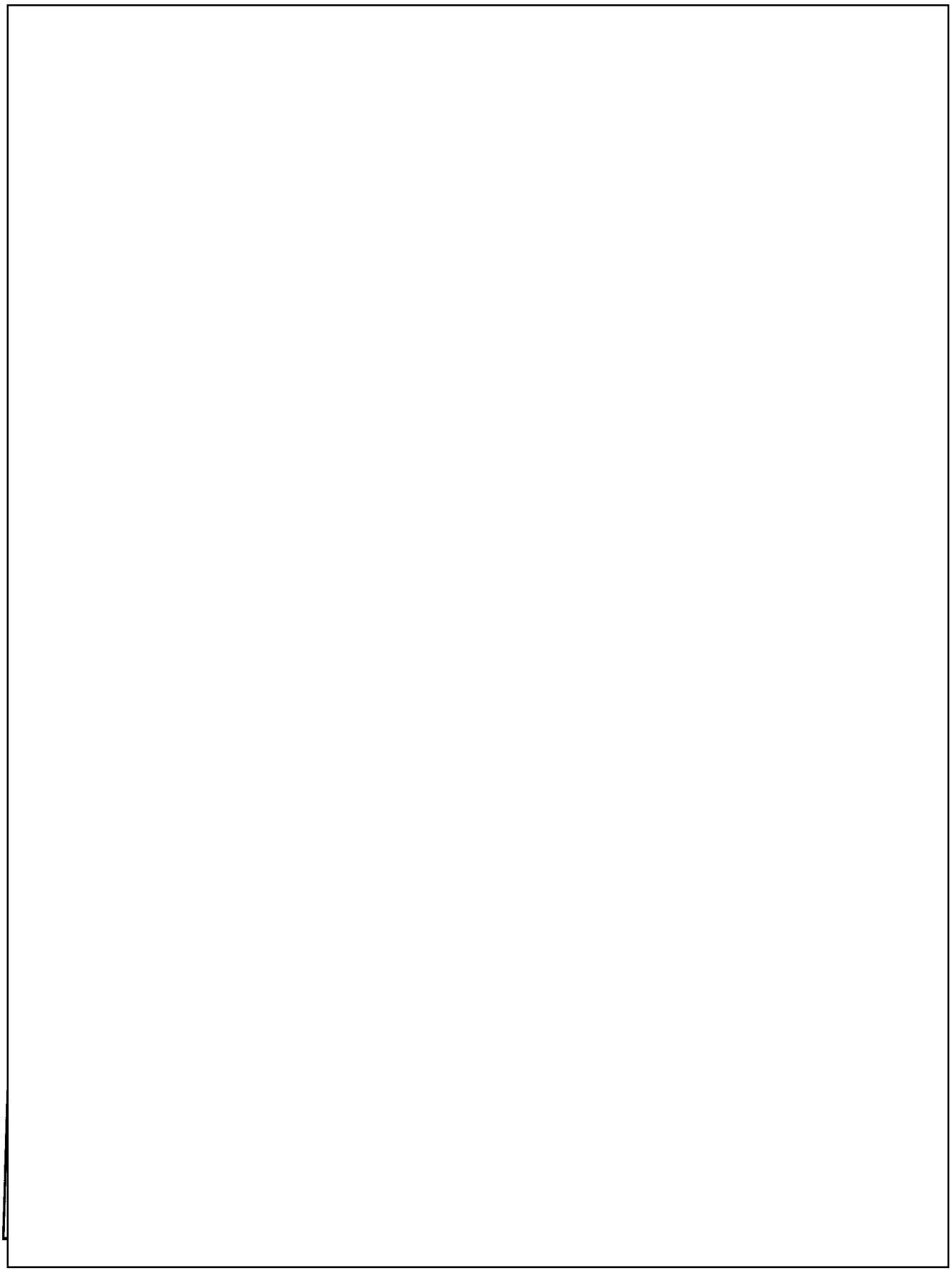

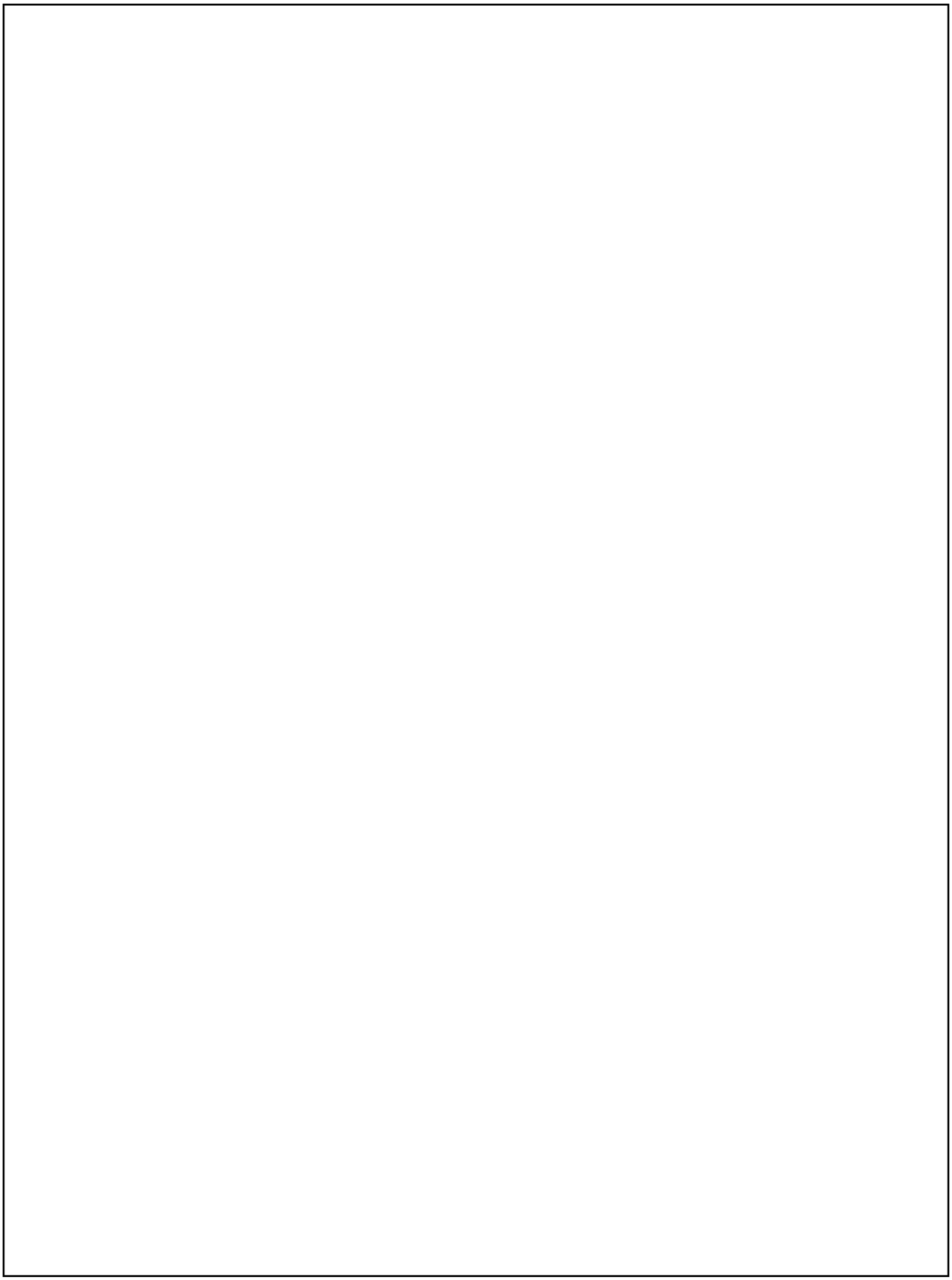

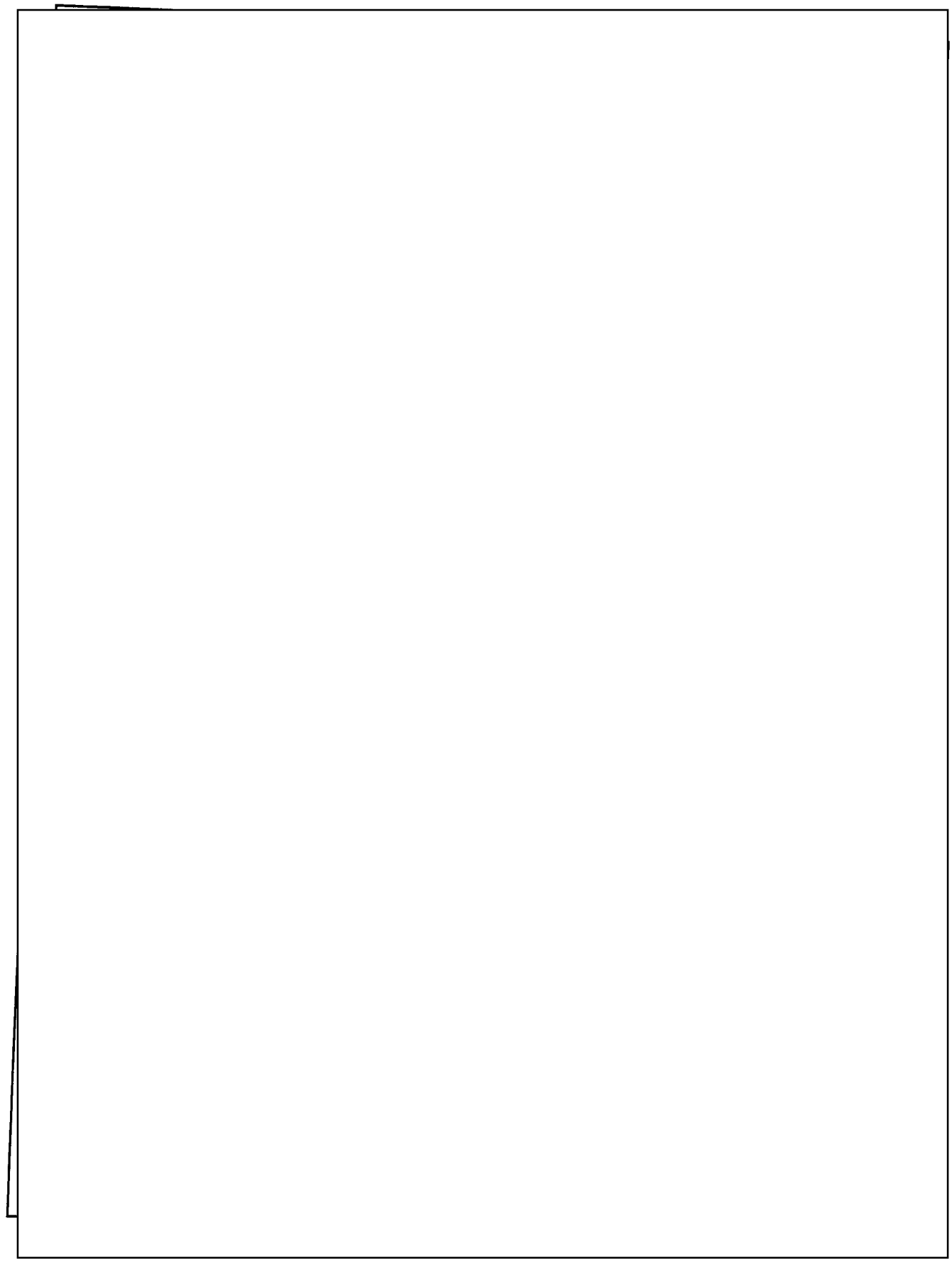

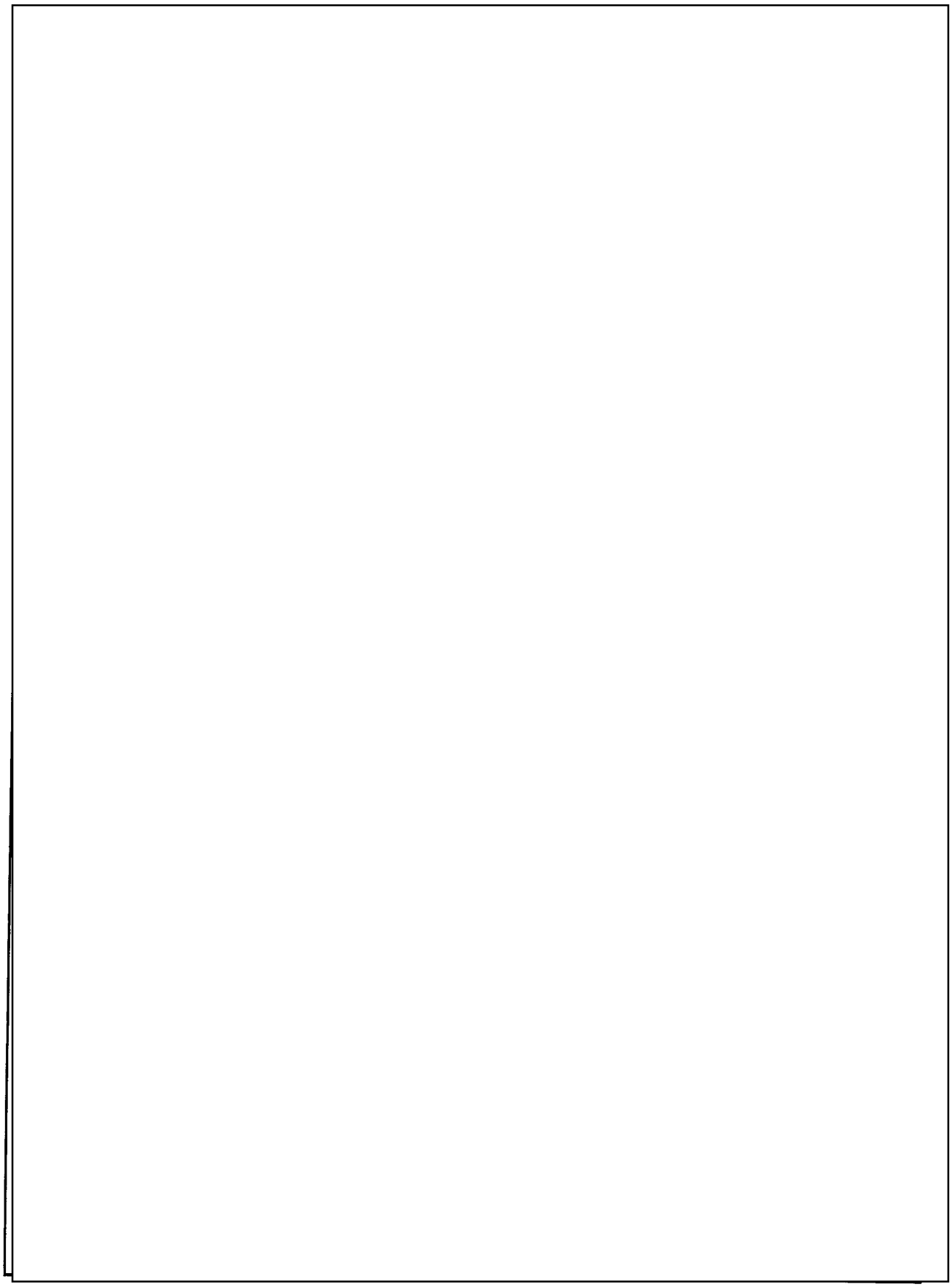

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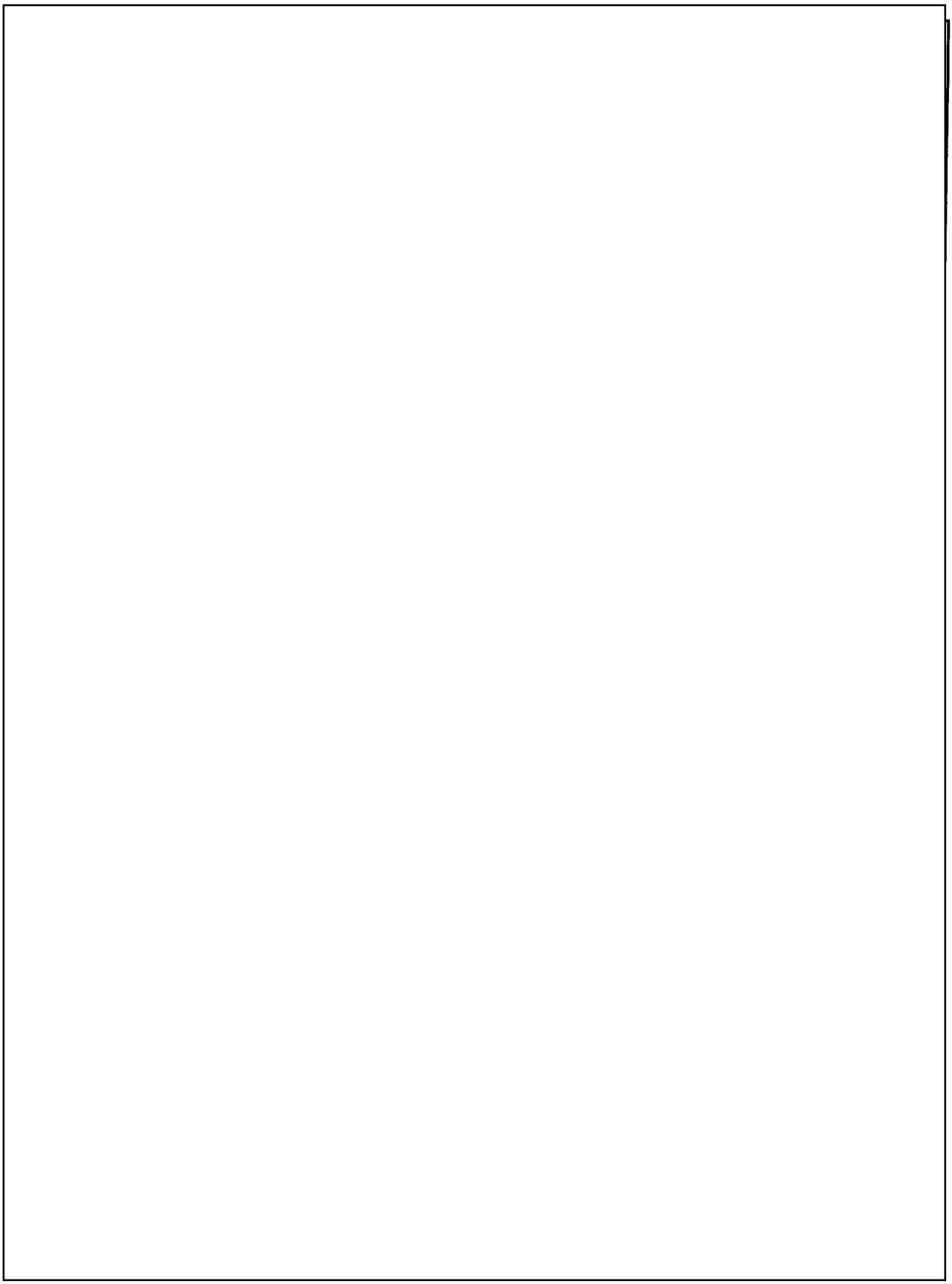

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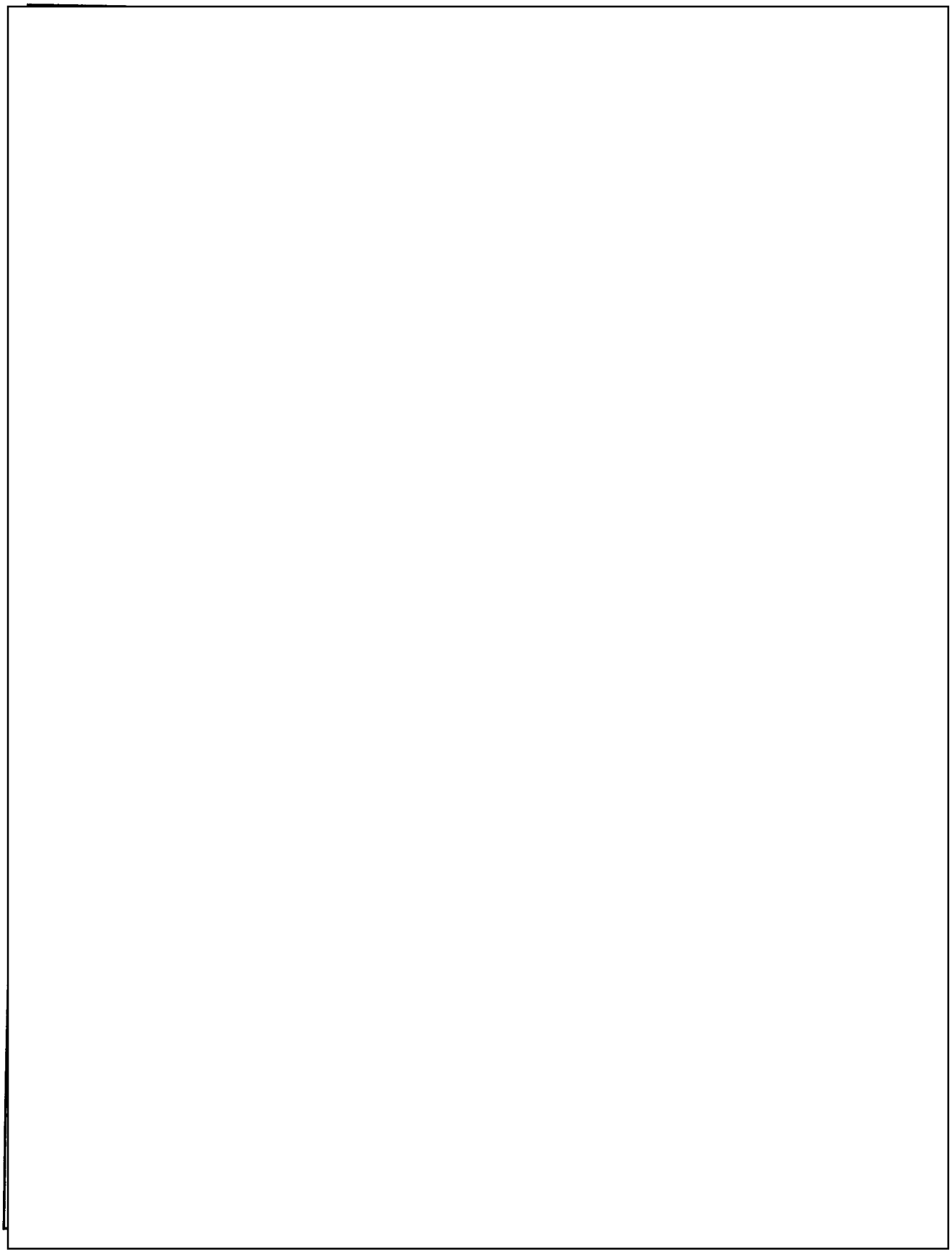

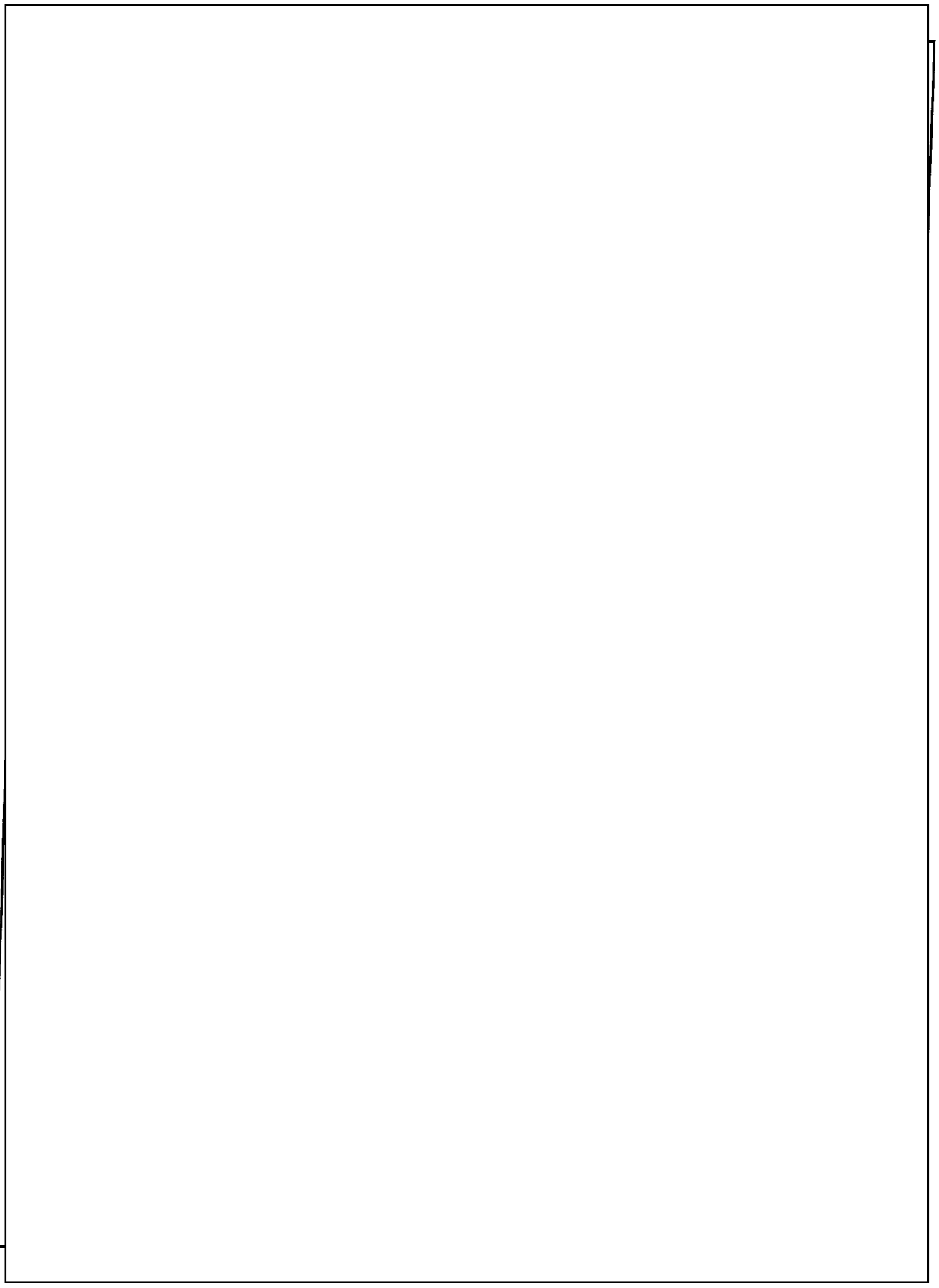

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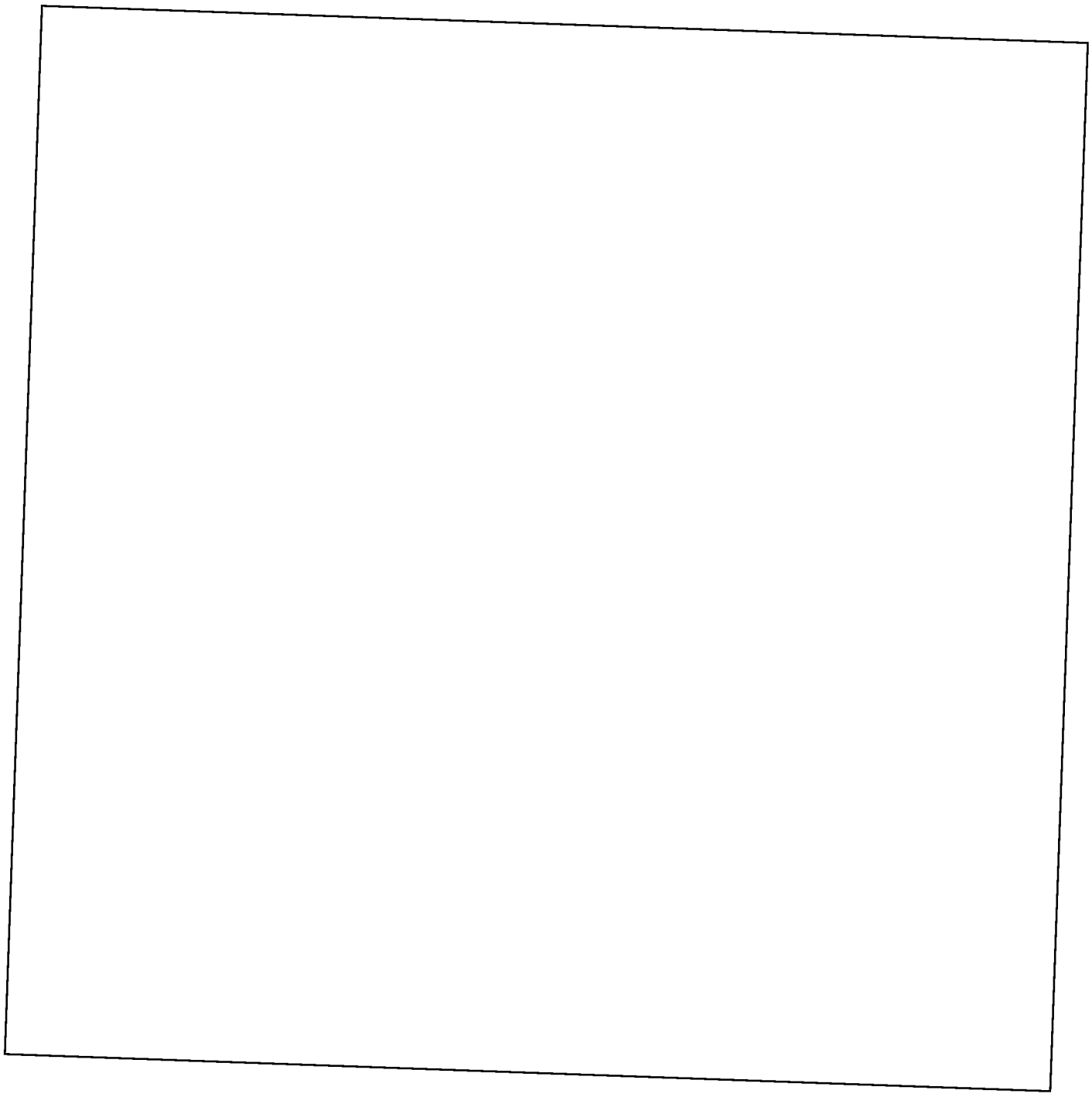

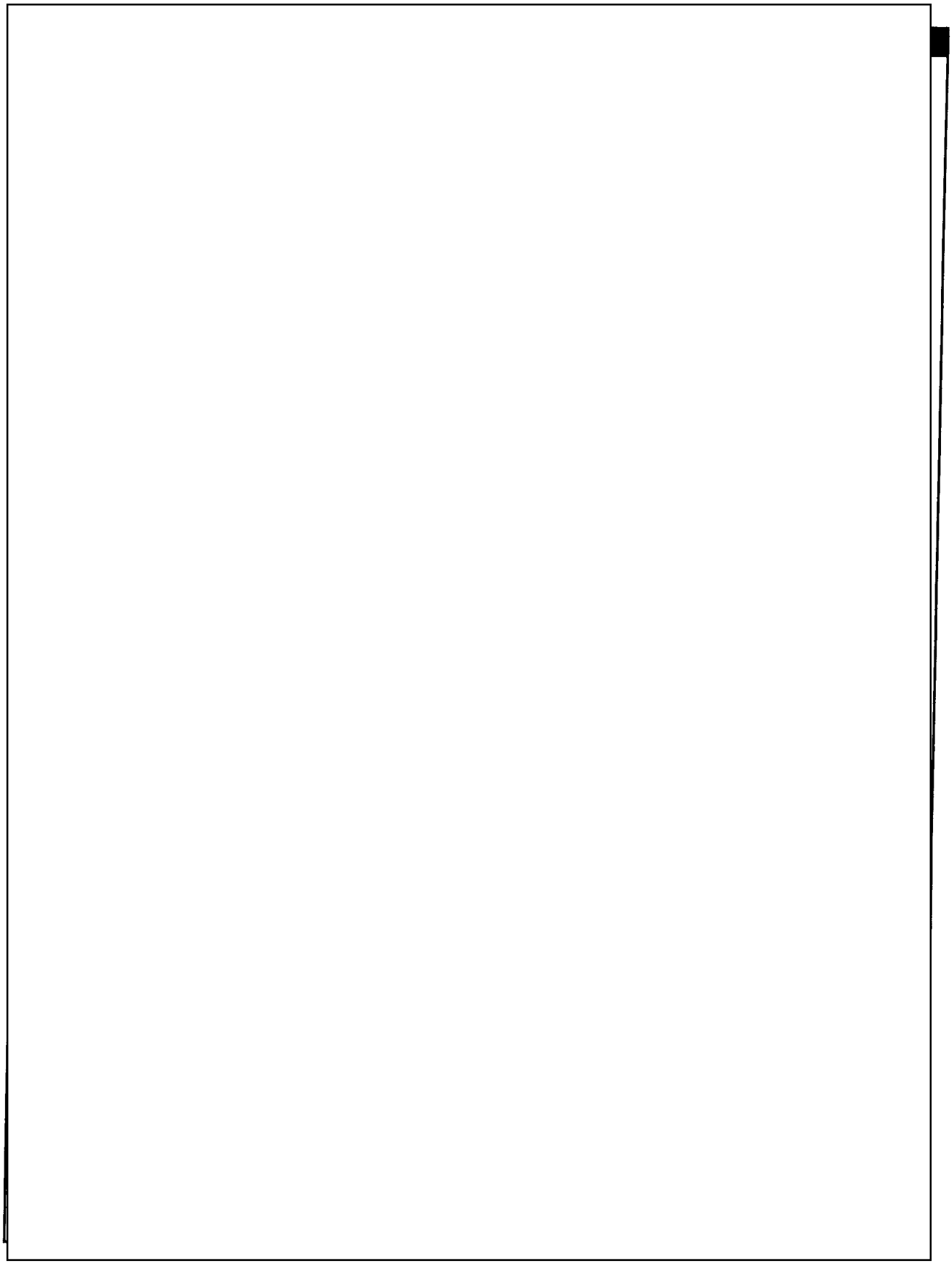

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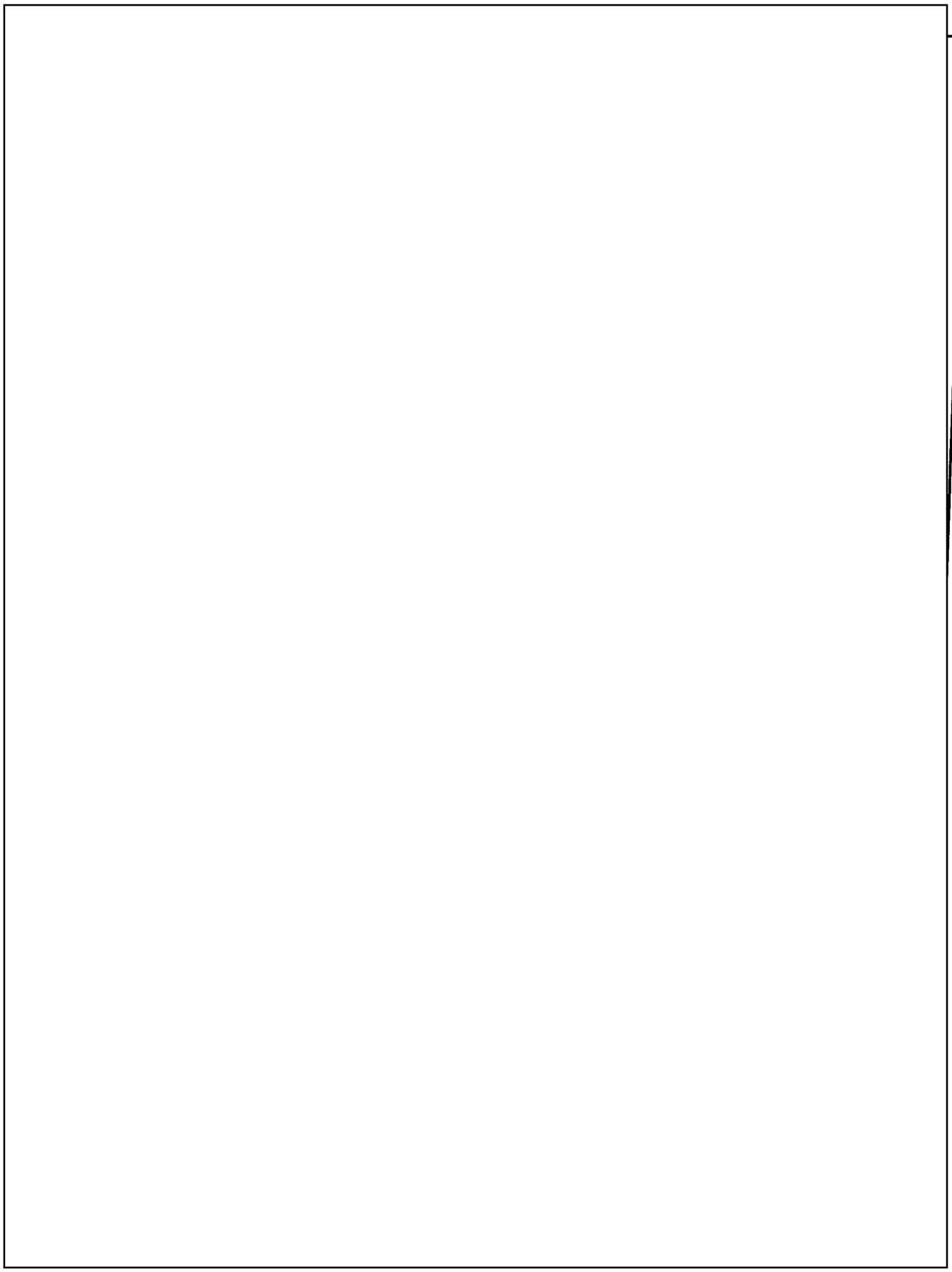

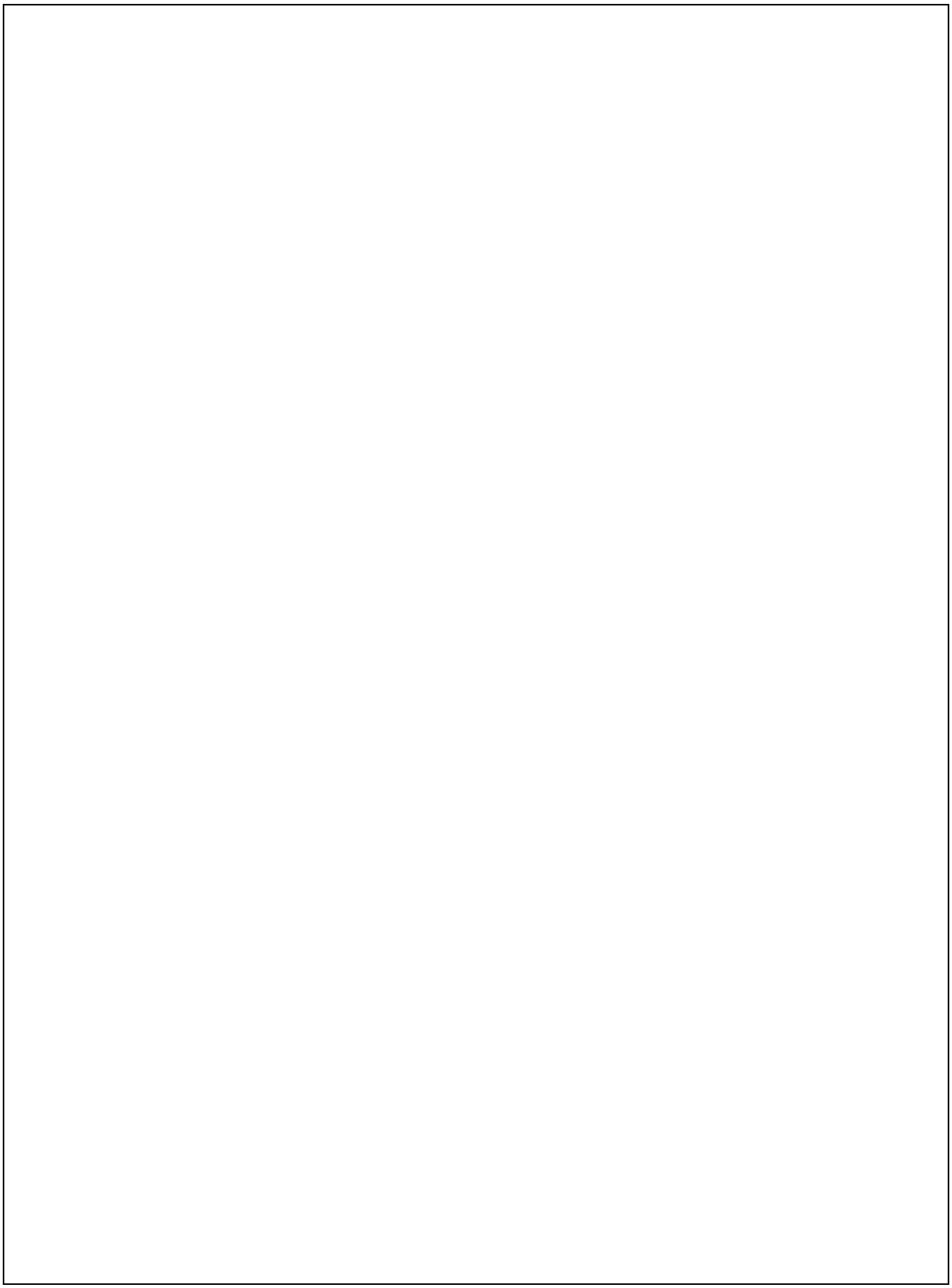

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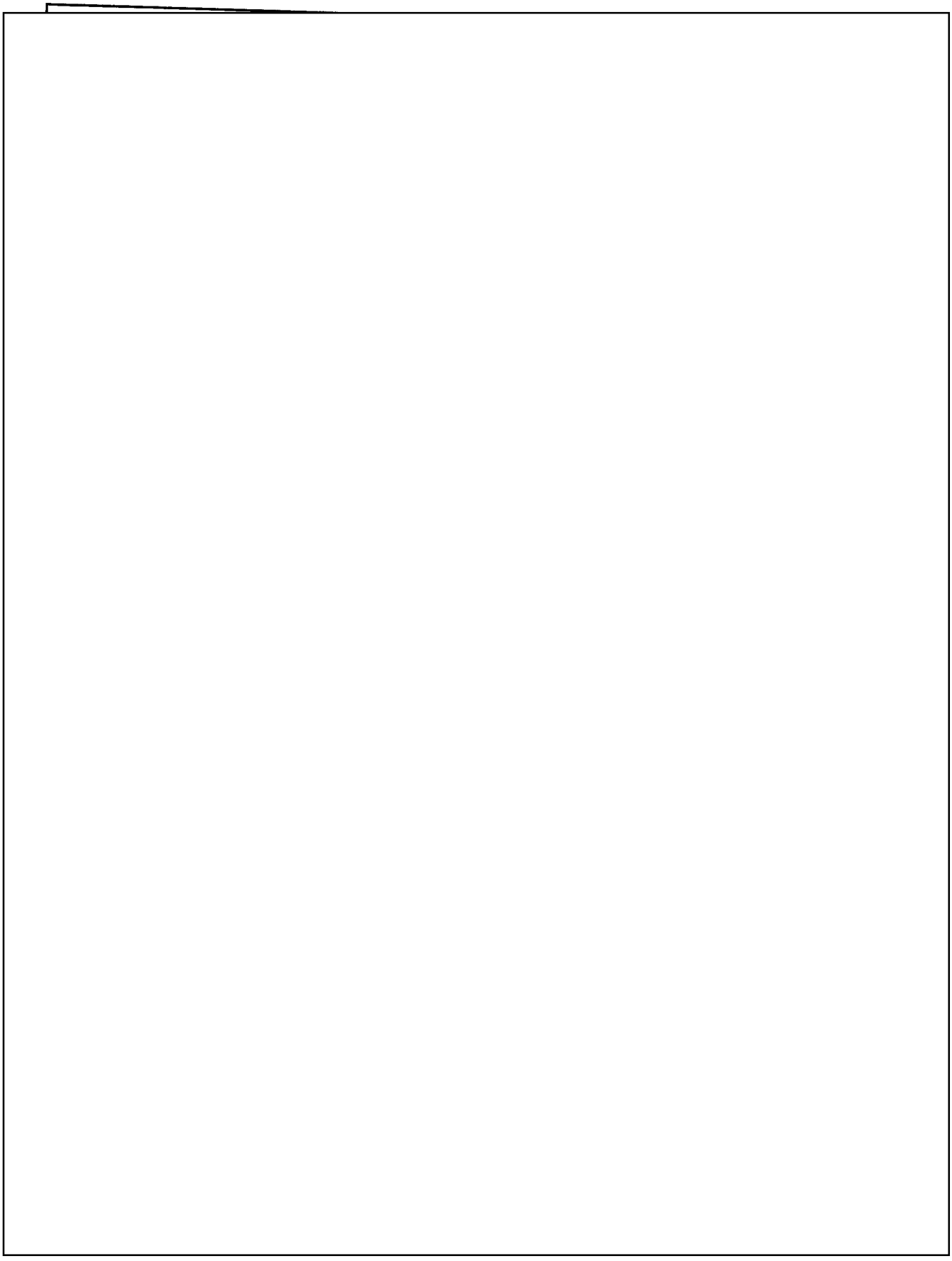

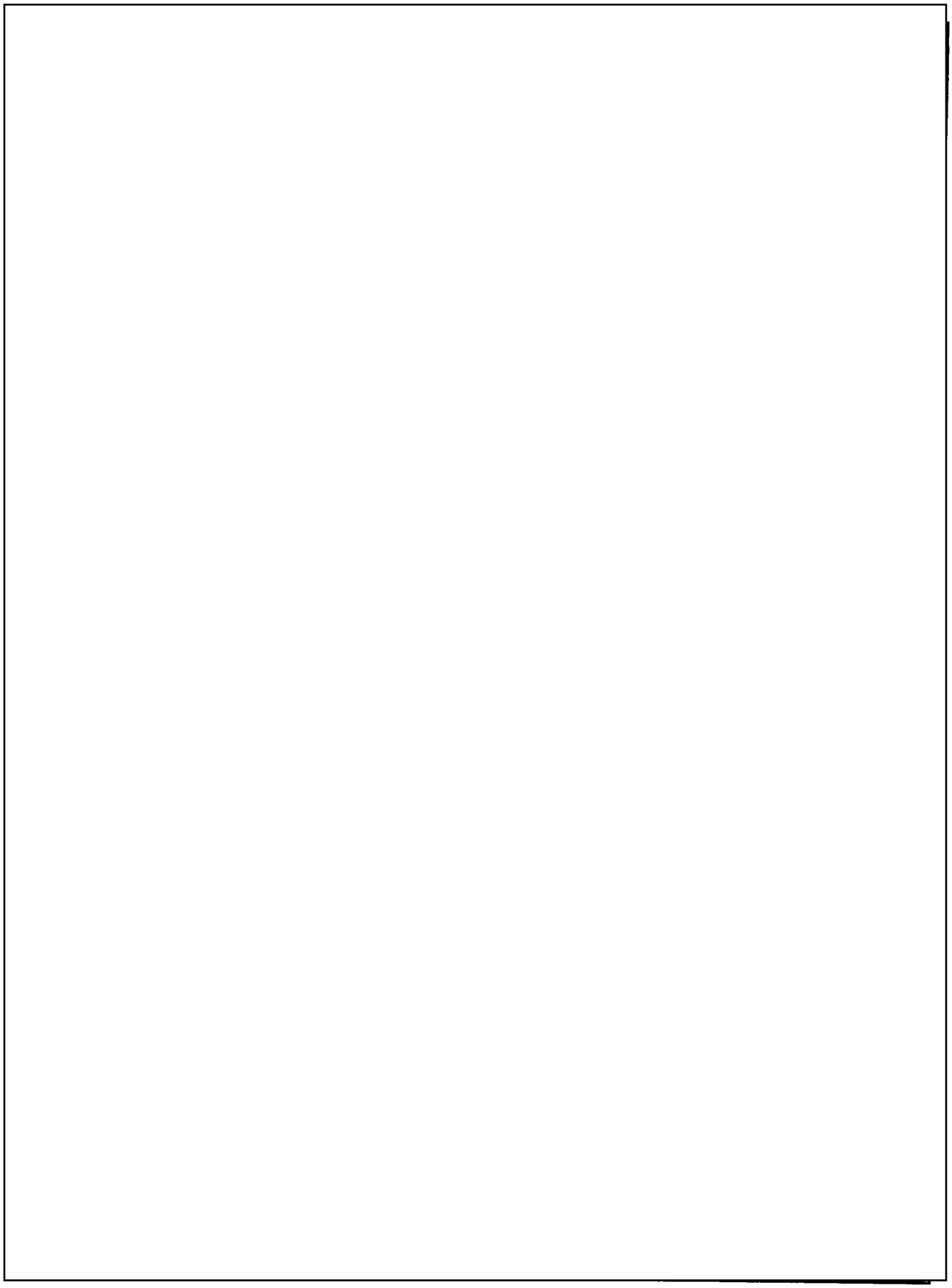

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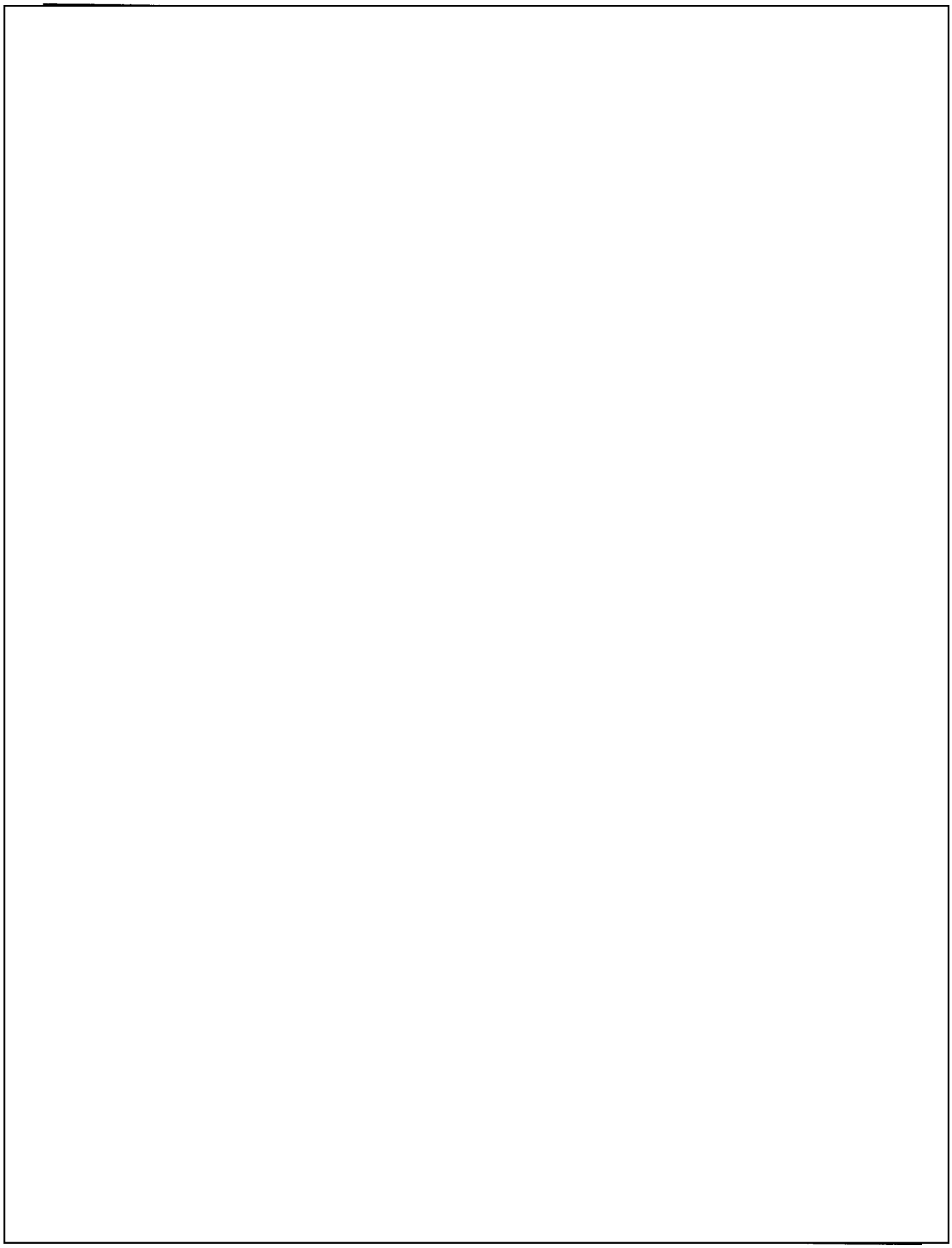

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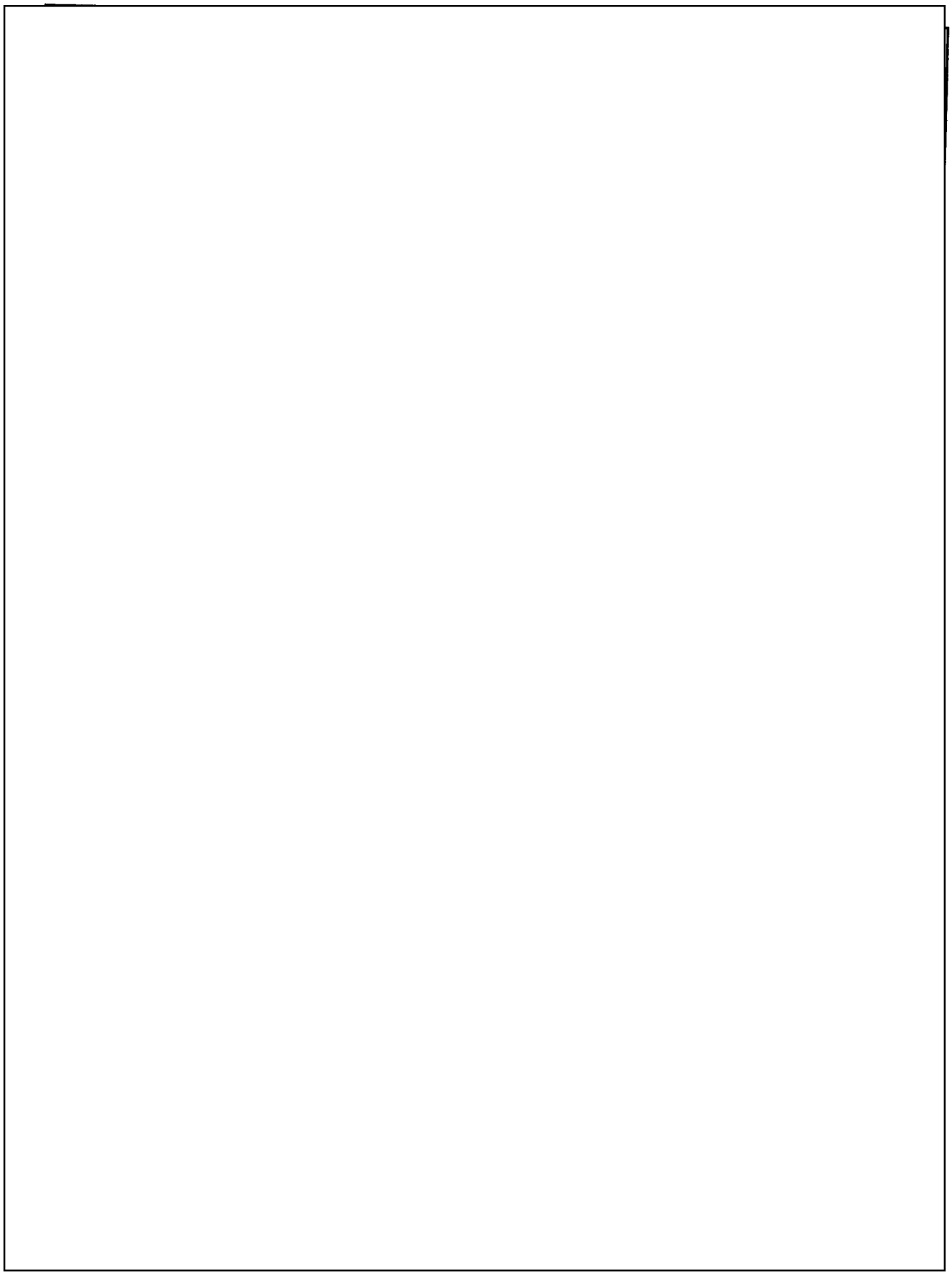

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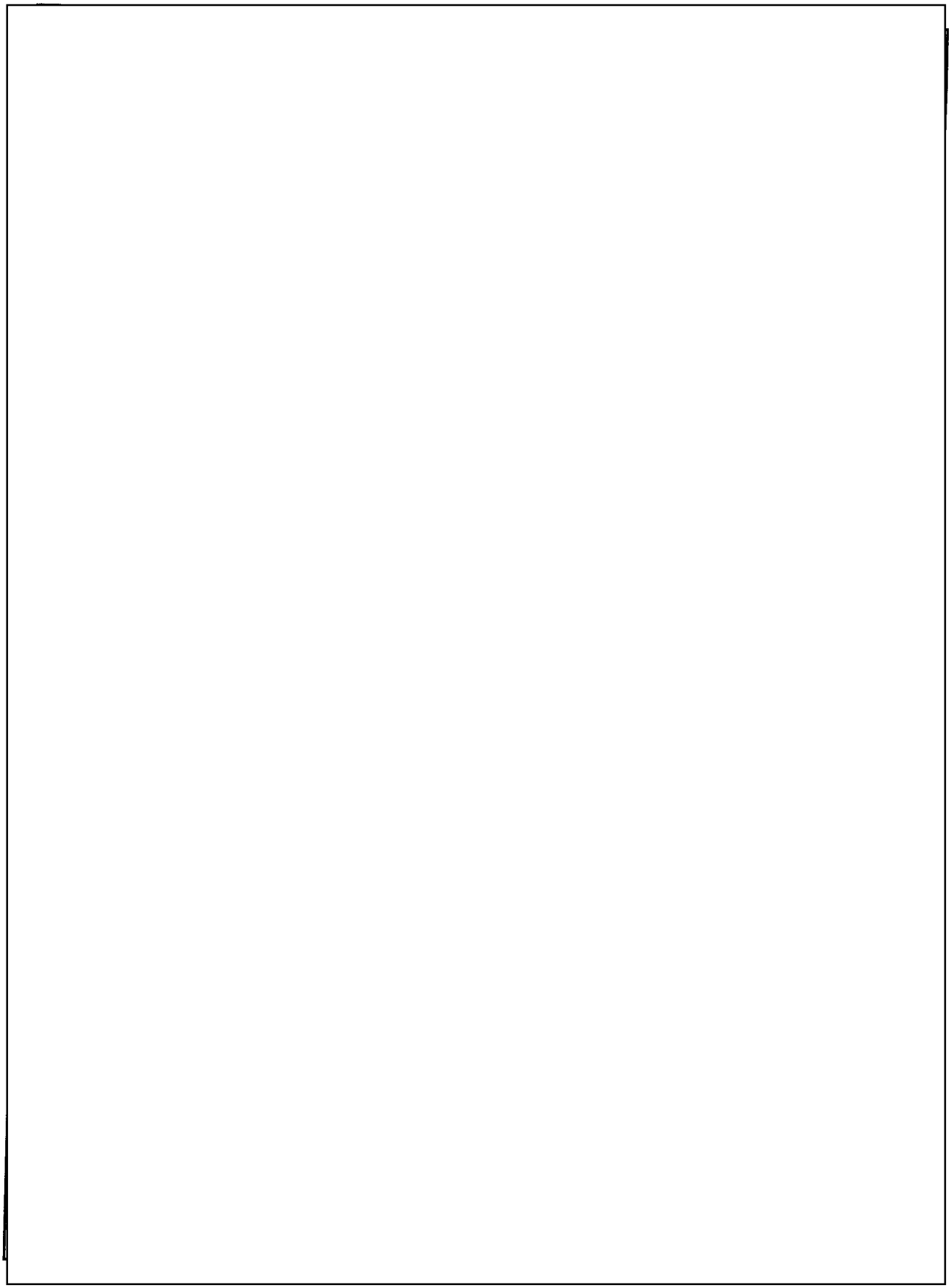

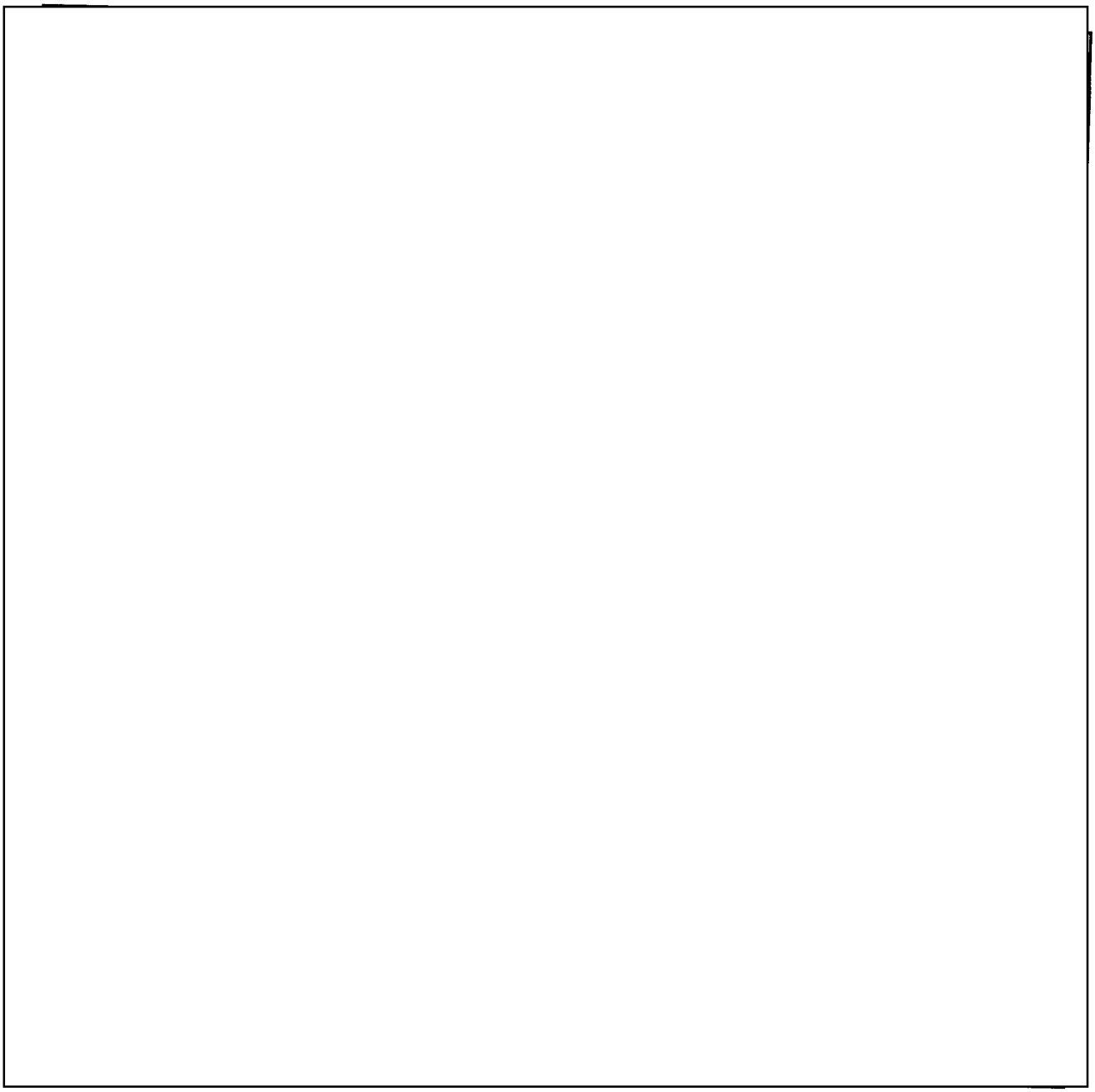

Appendix B. Resume of Dr. Michael K. Evans

CURRENT AND PREVIOUS POSITIONS

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

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

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

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

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

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

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

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

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

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

Chairman of Institute for International Economic Competitiveness

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

Built econometric model of the Israeli economy

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

PREVIOUS ACTIVITIES AND EDUCATION

- Contributing Editor, *Industry Week*

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

- Editor, *The Evans Report*

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

- Consultant, *National Printing Equipment and Supply Association*

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

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

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

- Consultant, *American Hardware Mfg Association*

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

- Board of Economists, *Los Angeles Times*

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

- Columnist, *United Press International*

  Wrote twice-weekly column, "Dollars and Trends"

- Consultant, Senate Finance Committee,

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

- Consultant, Environmental Protection Agency and Council on Environmental Quality

  Estimated inflationary impact of government regulations

- Consultant, National Aeronautics and Space Administration

  Estimate impact of R&D spending on productivity growth

- Consultant, U. S. Treasury

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

- Consultant, U. S. Department of Agriculture

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

- Consultant, Organization of Economic Cooperation and Development

  Built econometric model of the French economy

SAMPLE OF RECENT CONSULTING PROJECTS

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

- Calculated the number of jobs created for a film production company in New York City.

- Calculated economic impact of small-scale rooftop solar panels in various counties in California.

- Calculated economic impact of 7 different types of proposed businesses for a proposed regional center in the Bay Area of California.

- Determined the economic impact of a new biological research park, office building, and logistics center in Wooster, Ohio.

- Calculated the economic effect of a mixed-use urban renewal project in Cleveland, Ohio.

- Calculated economic impact of 14 different types of proposed businesses for a proposed EB-5 regional center that would include the entire state of Florida.

- Calculated economic impact of dairy farm and cheese processing plant in Northern California.

- Determined economic impact of a shipyard, food processing plant, and semiconductor plant for a proposed regional center in Louisiana and Mississippi.

- Calculated the economic impact of a new gaming casino in Natchez, Mississippi.

- Calculated the economic impact of a retail shopping center in suburban Los Angeles County.

- Prepared an economic impact analysis for the "timber to homes" project for a proposed regional center in Colorado.

- Calculated the economic impact for a proposed regional center in Baltimore, Maryland that would include the rebuilding of depressed areas in East Baltimore and along the riverfront.

- Prepared the economic analysis for a proposed EB-5 regional center for the entire state of Florida that included impact calculations for 14 different types of industries.

- Prepared the economic analysis for a proposed EB-5 regional center in the San Francisco Bay area that included calculations for 10 different types of industries.

- Prepared economic impact calculations for proposed EB-5 regional centers in New York City and Northeastern New Jersey.

- Calculated the economic impact of a rehabilitated office building in Albuquerque, New Mexico, including the increase in high quality jobs.

- Calculated the economic impact of a rehabilitated skilled nursing center in East Los Angeles, California, including the impact on nearby census tracts.

- Calculated the economic impact of development of warehouse and light industrial mfg space in Las Vegas, Nevada.

- Calculated the economic impact of rehabilitation and expansion of a vacation and health spa in Sharon Springs, New York

- Calculated economic impact of revitalizing an old resort hotel and adding new facilities for Lake Geneva, WI.

- Calculated the employment and tax effects for a portfolio of projects undertaken under the New Market capital program.

- Calculated generic employment changes for proposed EB-5 project for an Inland Port in Palm Beach County, FL

- Calculated the economic impact of construction of El Monte Village in El Monte, CA.

- Built an input/output model of Guam to be used to calculate economic impact of EB-5 projects. Used this model to estimate impact of various proposed projects.

- Calculated the economic impact of moving the Social Security Administration building in Birmingham, AL, and revitalizing the surrounding neighborhood.

- Calculated the economic impact of rehabbing and expanding the Everett Mall in Everett, WA.

- Determined the economic impact of building a new medical center in Charleston, SC

- Calculated economic impact of expanding Sugarbush resort in Vermont. Study included expansion of existing facilities and addition of new facilities.

• Calculated economic impact for new market tax credit program in Portsmouth, N.H. Study included both overall economic impact, and the increase in employment and income and the decrease in the unemployment rate and incidence of poverty in individual census tracts.

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-use construction project, including a hotel, retail stores, apartments, and a sports stadium in the Washington, D. C. metropolitan area

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-used retail shopping center in the New York City metropolitan area.

• Calculated the economic benefits of EB-5 programs for foreign investors for proposed shopping centers in five separate counties in Southern California, including differential impacts of building the shopping centers in different counties.

B. Projects for State and Local Governments

• Constructed an econometric model for the State of New York and determined the change in employment, labor income, and tax revenues for 43 different tax changes proposed by the Governor's office.

• Constructed a detailed econometric model for the State of Pennsylvania to determine the economic impact of the complete panoply of state taxes levied; the model contains over 1,000 equations. In cooperation with American Economics Group, the model was developed to simulate the effect of changes in any state tax rate on households and businesses by income deciles, household status, age of individuals, size of households, and many other demographic variables. The change in business taxes can also be simulated for detailed industry classifications.

• Determined whether the Washington, D.C. water and sewer authority should accept a high bid for a new waste disposal system. Decision to reject has saved the authority over $200 million, as construction prices turned down sharply as predicted.

• Built an econometric model to determine the "tax gap" caused by Internet sales for the state of Minnesota.

• Determined appropriate levels of shelter grants individual counties in New York State, and for utility allowances in New York City. Reviewed and prepared testimony in ongoing court cases in these areas.

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

C. Economic Impact of Casino Gaming

• Built an econometric model to predict the growth of the gaming industry over the next decade, and the economic impact of that industry on employment and tax revenues at the Federal and state levels.

• Estimated the economic impact of Indian casino gaming nationally and for the State of Wisconsin.

• Determined the economic impact of the Oneida Indian gaming casino on the Green Bay metropolitan area.

• Estimated the negative economic impact on the Milwaukee area if a new Indian gaming casino were to be built in Kenosha, Wisconsin.

D. Economic Impact of Smoking Bans and Higher Taxes

• Testified on economic impact of smoking bans in Canada; certified as an expert witness by the Court.

• Examined the impact of smoking bans on restaurant sales in several different locations in the U.S. to determine how much sales changed when these bans were imposed, and the differential effects depending on whether these bans were partial or total.

• Determined the cross-border effects on retail sales from differential rates in cigarette, gasoline, and alcohol excise taxes

• Determined the economic impact of higher cigarette taxes on minority group employment.

• Estimated the economic impact and loss of Federal and state tax revenues when higher cigarette prices lead to increased smuggling.

E. Consulting Projects for Travel and Tourism

• Built an econometric model to predict tourism trips and revenues for the major regions of the U.S. economy.

• Constructed econometric models to predict tourism in Las Vegas and Orlando.

• Using the IMPLAN model, predicted economic impact of tourism and travel expenditures for all counties in Pennsylvania.

F. Other Private Sector Consulting Projects

• Calculated the economic impact of proposed EPA bans on fluoropolymer production.

• Estimated the size and economic importance of the fluoropolymer industry, and calculated economic impact of shutting down domestic production.

• Built an econometric model to examine how U.S. tax and regulatory policies help determine whether the gold mining industry would invest in the U.S. or other countries. Testified before Congress to help defeat legislation inimical to the mining industry.

• Built an econometric model to predict consumer bankruptcies, based on recent growth in consumer credit outstanding, the overall economic environment, and recent changes in credit regulations

• Estimated the economic impact of the ethanol subsidy on the U.S. economy and Farm Belt States, including the impact on the balance of payments, employment, and tax receipts. Testified before Congress to help pass legislation to extent subsidies to the ethanol industry.

• Built an econometric model to determine the impact of updating and improving the system of locks on the Upper Mississippi River on corn prices and exports, farm income, and the overall economy.

BOOKS PUBLISHED

Macroeconomics for Managers, Blackwell, 2003

Practical Business Forecasting, Blackwell, 2002

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

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

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

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

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

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

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

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

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

Business ID: 953730
Date Filed: 08/14/2009 12:00 PM
C. Delbert Hosemann, Jr.
Secretary of State

F0013 - Page 1 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

2. Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

3. Name of Corporation 3

4. The future effective date is (Complete if applicable)

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

[ ] (a) Shareholder approval of the plan of merger or share exchange was not required.

OR

[X] (b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

Name of Corporation	Designation	No. of outstanding shares	No. of votes
Hybrid Kinetic Automotive Corp.	Common		

(b)(4)

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Rev. 01/96

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange

Profit Corporation

AND EITHER

a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

Name of Corporation	Class	Total no. of votes cast FOR the Plan	Total no. of votes cast AGAINST the Plan
Hybrid Kinetic Automotive Corp	Common		

(b)(4)

OR

b. the total number of undisputed votes cast for the plan separately by each class was

Name of Corporation	Class	Total no. of undisputed votes cast FOR the Plan

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

By: Signature

(Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang Title Chairman/CEO

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OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang Title Chairman / CEO

Name of Corporation 3

By: Signature (Please keep writing within blocks)

Printed Name Title

NOTE

1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lesser vote, but not less than a majority of all votes cast at a meeting.

2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.

3. The articles must be similarly executed by each corporation that is a party to the merger.

Rev. 01/96

882301 AUG 14 09

Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, October 9, 2009

This is to certify that the certificate of incorporation of

WM GreenTech Automotive Corp.

was this day issued and admitted to record in this office and that the said corporation is authorized to transact its business subject to all Virginia laws applicable to the corporation and its business. Effective date: October 9, 2009

State Corporation Commission
Attest:

Joel H. Peck
Clerk of the Commission

CIS0313

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

ARTICLES OF INCORPORATION
OF A VIRGINIA STOCK CORPORATION

The undersigned, pursuant to Chapter 9 of Title 13.1 of the Code of Virginia, state(s) as follows:

Article 1.
The name of the corporation is:

WM GreenTech Automotive Corp.

Article 2.
The number (and classes, if any) of shares the corporation is authorized to issue is (are):

Number of shares authorized	Class

(b)(4)

Article 3.
A. The name of the corporation's initial registered agent is:

Charles Xiaolin Wang

B. An individual who is a resident of Virginia and an initial director of the corporation.

1. a. The corporation's initial registered office address, which is the business office of the initial registered agent, is:

1356 Beverly Road, Suite 200
McLean, VA 22101

b. The registered office is physically located in the **county of Fairfax**

2. The initial directors are:

Name	Address
Terry McAuliffe	
Charles Xiaolin Wang	
Gary Yi Tang	

3. Incor

(b)(6)

Charles Xiaolin Wang

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, OCTOBER 9, 2009

The State Corporation Commission has found the accompanying articles submitted on behalf of

WM GreenTech Automotive Corp.

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it is ORDERED that this

CERTIFICATE OF INCORPORATION

be issued and admitted to record with the articles of incorporation in the Office of the Clerk of the Commission, effective October 9, 2009.

The corporation is granted the authority conferred on it by law in accordance with the articles, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By Judith Williams Jagdmann

Commissioner

CORPACPT
CIS0313
09-10-08-0032

FedEx Express US Airbill

8705 5777 1389

0200 Form ID No.

FedEx Retrieval Copy

1 From

Date 1/14/2010 Sender's FedEx Account Number

Sender's Name Jack Deng Phone [illegible]

Company GCCN/AIC

Address 650 Poydras St Ste 2830

Dept./Floor/Suite/Room

City New Orleans State LA ZIP 70130

2 Your Internal Billing Reference

EBS

3 To

Recipient's Name [illegible] Phone

Company [illegible]

HOLD Weekday — Print FedEx location address below. **NOT available for** FedEx First Overnight. 1

HOLD Saturday — Print FedEx location address below. **Available ONLY for** FedEx Priority Overnight and FedEx 2Day to select locations. 31

Address

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

Dept./Floor/Suite/Room

Address [illegible]

Print FedEx location address here if a HOLD option is selected.

City [illegible] State CA ZIP [illegible]

8705 5777 1389

4a Express Package Service * To most locations. *Packages up to 150 lbs.*

1 [X] FedEx Priority Overnight — Next business morning.* Friday shipments will be delivered on Monday unless SATURDAY Delivery is selected.

5 [ ] FedEx Standard Overnight — Next business afternoon.* Saturday Delivery NOT available

6 [ ] FedEx First Overnight — Earliest next business morning delivery to select locations.* Saturday Delivery NOT available.

3 [ ] FedEx 2Day — Second business day.* Thursday shipments will be delivered on Monday unless SATURDAY Delivery is selected

20 [ ] FedEx Express Saver — Third business day.* Saturday Delivery NOT available

4b Express Freight Service ** To most locations. *Packages over 150 lbs.*

7 [ ] FedEx 1Day Freight — Next business day.** Friday shipments will be delivered on Monday unless SATURDAY Delivery is selected. FedEx 1Day Freight Booking No.

8 [ ] FedEx 2Day Freight — Second business day.** Thursday shipments will be delivered on Monday unless SATURDAY Delivery is selected.

83 [ ] FedEx 3Day Freight — Third business day.** Saturday Delivery NOT available.

5 Packaging * Declared value limit $500.

6 [ ] FedEx Envelope* [illegible] [ ] FedEx Pak* — Includes FedEx Small Pak, FedEx Large Pak, and FedEx Sturdy Pak.

3 [ ] FedEx Box 4 [ ] FedEx Tube 1 [ ] Other

AM JAN 15 2010

6 Special Handling and Delivery Signature Options

3 [ ] **SATURDAY DELIVERY**

STAMP #5

No Signature Required — Package may be left without obtaining a signature for delivery.

10 [ ] Direct Signature — Someone at recipient's address may sign for delivery. *Fee applies.*

34 [ ] Indirect Signature — If no one is available at recipient's address, someone at a neighboring address may sign for delivery. For residential deliveries only. *Fee applies.*

Does this shipment contain dangerous goods? One box must be checked.

[ ] No 4 [ ] Yes — As per attached Shipper's Declaration.

[ ] Yes — Shipper's Declaration not required. 6 [ ] Dry Ice — Dry Ice, 9, UN 1845

Dangerous goods (including dry ice) cannot be shipped in FedEx packaging or placed in a FedEx Express Drop Box.

Cargo Aircraft Only

7 Payment *Bill to:*

Enter FedEx Acct. No. or Credit Card No. below. Obtain Recip. Acct. No.

1 [ ] Sender — Acct. No. in Section 1 will be billed. 2 [ ] Recipient 3 [ ] Third Party 4 [X] Credit Card 5 [ ] Cash/Check

[illegible]

Total Packages 1 Total Weight 3 lbs. Credit Card Auth. [illegible]

†Our liability is limited to $100 unless you declare a higher value. See the current FedEx Service Guide for details.

554

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FedEx® US Airbill
Express

FedEx Tracking Number 8675 8267 4758

Form ID No. 0200

Shipper's Copy

1 From

Date

Sender's Name Phone

Company

Address

Dept./Floor/Suite/Room

City State ZIP

2 Your Internal Billing Reference

3 To

Recipient's Name Phone

Company

Recipient's Address

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

Dept./Floor/Suite/Room

Address

To request a package be held at a specific FedEx location, print FedEx address here.

City State ZIP

8675 8267 4758

4a Express Package Service — *Packages up to 150 lbs.*

- FedEx Priority Overnight — Next business morning.* Friday shipments will be delivered on Monday unless SATURDAY Delivery is selected.
- FedEx Standard Overnight — Next business afternoon.* Saturday Delivery NOT available.
- FedEx First Overnight — Earliest next business morning delivery to select locations.* Saturday Delivery NOT available.
- FedEx 2Day — Second business day.* Thursday shipments will be delivered on Monday unless SATURDAY Delivery is selected.
- FedEx Express Saver — Third business day.* Saturday Delivery NOT available.

FedEx Envelope rate not available. Minimum charge: One-pound rate.

* To most locations.

4b Express Freight Service — *Packages over 150 lbs.*

- FedEx 1Day Freight* — Next business day.** Friday shipments will be delivered on Monday unless SATURDAY Delivery is selected.
- FedEx 2Day Freight — Second business day.** Thursday shipments will be delivered on Monday unless SATURDAY Delivery is selected.
- FedEx 3Day Freight — Third business day.** Saturday Delivery NOT available.

* Call for Confirmation:

** To most locations.

5 Packaging

- FedEx Envelope*
- FedEx Pak* — includes FedEx Small Pak, FedEx Large Pak, and FedEx Sturdy Pak.
- FedEx Box
- FedEx Tube
- Other

* Declared value limit $500.

6 Special Handling

Include FedEx address in Section 3.

- **SATURDAY Delivery** — Not available for FedEx Standard Overnight, FedEx First Overnight, FedEx Express Saver, or FedEx 3Day Freight.
- **HOLD Weekday at FedEx Location** — Not available for FedEx First Overnight.
- **HOLD Saturday at FedEx Location** — Available ONLY for FedEx Priority Overnight and FedEx 2Day to select locations.

Does this shipment contain dangerous goods?

One box must be checked.

- No
- Yes — As per attached Shipper's Declaration.
- Yes — Shipper's Declaration not required.
- Dry Ice — Dry ice, 9, UN 1845 ____ x ____ kg

Dangerous goods (including dry ice) cannot be shipped in FedEx packaging.

- Cargo Aircraft Only

7 Payment *Bill to:* Enter FedEx Acct. No. or Credit Card No. below.

- Sender — Acct. No. in Section 1 will be billed.
- Recipient
- Third Party
- Credit Card
- Obtain Recip. Acct. No.
- Cash/Check

Total Packages	Total Weight	Total Declared Value†
		$ .00

†Our liability is limited to $100 unless you declare a higher value. See back for details.

Credit Card Auth.

8 Residential Delivery Signature Options If you require a signature, check Direct or Indirect.

- No Signature Required — Package may be left without obtaining a signature for delivery.
- Direct Signature — Someone at recipient's address may sign for delivery. *Fee applies.*
- Indirect Signature — If no one is available at recipient's address, someone at a neighboring address may sign for delivery. *Fee applies.*

520

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fedex.com 1.800.GoFedEx 1.800.463.3339

FedEx Express **US Airbill**

8675 8267 4758

0200

Form ID No.

FedEx Retrieval Copy

1 From

Date

Sender's FedEx Account Number

Sender's Name

Phone

Company

Address

Dept./Floor/Suite/Room

City State ZIP

2 Your Internal Billing Reference

3 To

Recipient's Name *

Phone

Company

Recipient's Address

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

Dept./Floor/Suite/Room

Address

To request a package be held at a specific FedEx location, print FedEx address here.

City State ZIP

8675 8267 4758

4a Express Package Service — *Packages up to 150 lbs.*

1 FedEx Priority Overnight — Next business morning.* Friday shipments will be delivered on Monday unless SATURDAY Delivery is selected.

5 FedEx Standard Overnight — Next business afternoon.* Saturday Delivery NOT available.

6 FedEx First Overnight — Earliest next business morning delivery to select locations.* Saturday Delivery NOT available.

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FedEx Envelope rate not available. Minimum charge: One-pound rate.

* To most locations.

4b Express Freight Service — *Packages over 150 lbs.*

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83 FedEx 3Day Freight — Third business day.** Saturday Delivery NOT available.

* Call for Confirmation.

** To most locations.

5 Packaging

6 FedEx Envelope* 2 FedEx Pak* — Includes FedEx Small Pak, FedEx Large Pak, and FedEx Sturdy Pak. 3 FedEx Box 4 FedEx Tube 1 Other — Declared value limit $500.

6 Special Handling — Include FedEx address in Section 3.

3 SATURDAY Delivery — Not available for FedEx Standard Overnight, FedEx First Overnight, FedEx Express Saver, or FedEx 3Day Freight.

1 HOLD Weekday at FedEx Location — Not available for FedEx First Overnight.

31 HOLD Saturday at FedEx Location — Available ONLY for FedEx Priority Overnight and FedEx 2Day to select locations.

Does this shipment contain dangerous goods? One box must be checked.

1 No 4 Yes — As per attached Shipper's Declaration. Yes — Shipper's Declaration not required. 6 Dry Ice — Dry Ice, 9, UN 1845 x kg

Dangerous goods (including dry ice) cannot be shipped in FedEx packaging. Cargo Aircraft Only

7 Payment *Bill to:* Enter FedEx Acct. No. or Credit Card No. below. Obtain Recip. Acct. No.

1 Sender — Acct. No. in Section 1 will be billed. 2 Recipient 3 Third Party 4 Credit Card 5 Cash/Check

Total Packages Total Weight

† Our liability is limited to $100 unless you declare a higher value. See the current FedEx Service Guide for details. Credit Card Auth.

8 Residential Delivery Signature Options If you require a signature, check Direct or Indirect.

No Signature Required — Package may be left without obtaining a signature for delivery. 10

Direct Signature — Someone at recipient's address may sign for delivery. *Fee applies.* 34

Indirect Signature — If no one is available at recipient's address, someone at a neighboring address may sign for delivery. *Fee applies.*

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CONTINUED UNDER

Part 3

(DATE)

DO NOT PLACE ANY MATERIAL
ON THIS FILE AFTER ABOVE
DATE

U.S. Department of Homeland Security
P.O. Box 10129
Laguna Niguel, CA 92607-1012

02/14/2011 AAO-11-075-50005 AAOVXM01

U.S. Citizenship and Immigration Services

TO:

DATE: JAN 2 8 2011

Cheryl Wei
C/O Gulf Coast Funds Management
1650 Tyson's Blvd, Suite 810
McLean, Virginia 22102

Petition: Regional Center Proposal

File: W09001430/RCW1031910314-Amendment
WAC1024250498-Motion

NOTICE OF CERTIFICATION

Re: Request by Gulf Coast Funds Management Regional Center to amend their designation as a Regional Center.

PLEASE TAKE NOTICE THAT THE FOLLOWING ACTION HAS BEEN TAKEN IN THE ABOVE ENTITLED MATTER:

See Attachment

The case has been certified for review to:

CHIEF, ADMINISTRATIVE APPEALS OFFICE

Within thirty (30) days after the date of this notice, the petitioner may submit a brief or other written statement for consideration by the reviewing authority. The thirty (30) day period may be waived, but it may not be extended. The brief, statement or waiver of this thirty (30) day briefing period must be sent directly to:

U. S. Citizenship and Immigration Services
Administrative Appeals Office MS 2090
Washington, D.C. 20529-2090.

Sincerely,

Rosemary Langley Melville
Director, California Service Center

cc: Dawn Lurie, esq.

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

U.S. Citizenship and Immigration Services

Date: JAN 2 8 2011

Gulf Coast Funds Management Regional Center
C/O Cheryl Wei
1650 Tysons Blvd., Suite 810
McLean, VA 22102

Re: WAC1024250498 (Motion)
W09001430/RCW1031910314 (Regional Center Proposal)

NOTICE OF DECISION

The applicant filed Regional Center Proposal, pursuant to section 610(a) of the Pilot Immigration Program, on February 22, 2010. On August 11, 2010, U.S. Citizenship and Immigration Services (USCIS) denied the application for the reason(s) discussed in that decision. On September 10, 2010, the Regional Center filed a Motion to Reopen and Reconsider the adverse decision.

8 C.F.R. 103.5 states:

> (2) Requirements for motion to reopen. A motion to reopen must state the new facts to be proved in the reopened proceeding and be supported by affidavits or other documentary evidence.
>
> (3) Requirements for motion to reconsider. A motion to reconsider must state the reasons for reconsideration and be supported by any pertinent precedent decisions to establish that the decision was based on an incorrect application of law or Service policy. A motion to reconsider a decision on an application or petition must, when filed, also establish that the decision was incorrect based on the evidence of record at the time of the initial decision.

8 C.F.R. 103.5(a)(4) states, in part:

> . . . A motion that does not meet applicable requirements shall be dismissed. . .

The Regional Center has not stated reasons for reconsideration that are supported by precedent decisions or other binding decisions showing that the USCIS decision was based on an incorrect application of law. As such, the Motion to Reconsider is denied.

However, because the Regional Center has provided new evidence that directly addresses eligibility for the benefit, the case will be re-opened. In accordance with 8 C.F.R. 103.5(a), the motion is granted. The previous decision is vacated and the proposal is reopened. However, after further review, the proposal will be denied and certified to the Office of Administrative Appeals for their action. Please see the enclosed denial notice.

Rosemary Langley Melville
Director

Enclosure: Denial notice
cc: Dawn Lurie, Esq.

This Notice is in reference to the request by Gulf Coast Funds Management, LLC. to Amend its Regional Center Proposal. That amendment was filed on February 22, 2010, with the California Service Center, and denied on August 11, 2010. On September 10, 2010, Gulf Coast Funds Management, LLC ("GCFM") filed a motion requesting that USCIS reopen and reconsider the decision to deny the amendment request. As noted on the motion decision, USCIS has granted the motion to reopen but denied the motion to reconsider. This decision will be certified to the Office of Administrative Appeals for their review.

Background:

On August 18, 2008, USCIS approved and designated GCFM as a Regional Center under the Immigrant Investor Pilot Program ("Pilot Program"). Currently the focus of the GCFM-RC business plan and job creation analysis and multipliers is to generate immigrant investor capital into the following target industry commercial enterprise activities within Mississippi and Louisiana:

1. Shipbuilding;

2. Food Processing; and

3. Manufacturing.

As such, aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the GCFM-RC area comprised of the states of Mississippi and Louisiana. The Gulf Coast Funds Management Regional Center requested USCIS to amend its designation as a Regional Center for the purpose of expanding their industrial scope to include: manufacturing; education and training; research and development; and wholesale trade. The Center also requested permission to add the State of Tennessee and the Tobacco dependent counties of the Commonwealth of Virginia to the current focus area of the States of Mississippi and Louisiana.

As part of the requested amendment GCFM is seeking authorization to offer capital investment opportunities to immigrant investors in order to invest in limited liability companies (LLCs) as the new commercial enterprise, the first one being GTA Automotive Investment Fund I, LLC (GTAAIF I)[1]. Through GTAAIF I the Regional Center plans to offer investment "Units" only to non-resident investors with a subscription price of $555,000, $500,000 of which will be the EB-5 investment capital investment. According to page two of GTAAIF I's sample Offering Memorandum, $55,000 of the subscription price will be transferred from GTAAIF I to the prospective job-creating entities, WM GreenTech Automotive Corp. (WMGTA) or GreenTech Automotive, Inc. (GTAI) as an administrative fee which will be used to "pay legal and other administrative fees associated with marketing the Units world-wide." According to the Business Expansion Plan, dated February 1, 2010, GTAI was incorporated in Mississippi, and WMGTA was incorporated in Virginia. The business plan refers to the corporations as "GTA", collectively.
The investment units are to be used by GTAAIF to purchase shares of preferred stock in either WMGTA or GTAI, to construct and operate a hybrid car automotive plant, predominantly building the parts in the Virginia plant (WMGTA) and then assembling the parts in the Mississippi plant (GTAI). A transportation hub/warehouse will be constructed and will operate in Shelby County, TN, which is in close proximity to the MS plant.

[1] A review of the GCFM website shows that GCFM is currently promoting investments in GTAI through an entity called Gulf Coast Automotive Fund A-1, which is within the geographic area (MS & LA) which is the GCFM's current geographic scope. http://www.gulfcoastfunds.com/investmentfunds/automotivefund/index.html

The request to amend the proposal was denied because the amendment failed to show that its focus will be on the newly defined geographical area in its entirety. The amendment was also denied because the impact prediction required under 8 C.F.R. 204.6(m)(3)(iii) did not establish the impact of the future Regional Center's activities on either the national or regional level. Based upon a review of the entire record, including the documentation and arguments submitted in support of the motion, the Regional Center still has failed to demonstrate that it will in fact focus on the entire geographic area of the regional center.

Description of how the Regional Center will focus on the geographical area

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, provides:

> (a) Of the visas otherwise available under section 203(b)(5) of the Immigration and Nationality Act (8 U.S.C. 1153(b)(5)), the Secretary of State, together with the Secretary of Homeland Security, shall set aside visas for a pilot program to implement the provisions of such section. Such pilot program shall involve a regional center in the United States, designated by the Secretary of Homeland Security on the basis of a general proposal, for the promotion of economic growth, including increased export sales, improved regional productivity, job creation, or increased domestic capital investment. **A regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones.** The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result of such capital investments, and the other positive economic effects such capital investments will have.

8 CFR 204.6(m)(3) states, in pertinent part:

> (3) Requirements for regional centers. Each regional center wishing to participate in the Immigrant Investor Pilot Program shall submit a proposal to the Assistant Commissioner for Adjudications, which:
>
> (i) Clearly describes how the regional center **focuses on a geographical region** of the United States, and how it will promote economic growth through increased export sales [if any], improved regional productivity, job creation, and increased domestic capital investment; (emphasis added).

(Emphasis added)

8 CFR 204.6(e) defines a Regional Center as follows:

Regional center

means any **economic unit**, public or private, which is involved with the promotion of economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment.

(Emphasis added)

As indicated above, the statute provides that "a regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones." The regulation at 8 C.F.R. § 204.6(m)(3) also provides that each regional center must describe "how the regional center focuses on a geographical region of the United States." Further, the regulation at 8 CFR 204.6(e) defines a Regional Center as an economic unit. The geographical limitation of the regional center was also emphasized in Matter of Izummi, 22 I&N Dec. 169,174 (Comm'r. 1998). Thus, the evidence to demonstrate that the requirement at 8 CFR 204.6(m)(3)(i) has been met must be based on a single geographic region as defined in the proposal or amendment and must demonstrate also that the proposed geographical area functions as an economic unit.

The evidence of record discusses Sussex County Virginia, which is part of the Richmond Metropolitan Statistical Area ("MSA"), Shelby County Tennessee, part of the Memphis MSA and Tunica County Mississippi, which is also part of the Memphis MSA. It is significant that Shelby County Tennessee is nearly 900 miles from Sussex County Virginia and that the July 2010 analysis did not provide any narrative or documentary evidence to show that the large geographic area between these very distant counties will be the focus of the Regional Center's activities to any degree. Thus, the focus, as shown in the July 2010 analysis, of the Regional Center appears not to be on one geographic area, but on two distinct and unrelated areas; the Memphis MSA and the Richmond MSA.

It is the responsibility of the Regional Center to show that its activities will focus on the requested geographic region, and not simply on isolated and unrelated areas within the region. It appears that the addition of sections of the Commonwealth of Virginia and the entire State of Tennessee is being requested as an expanded geographic scope to the GCFM because the various components of the prospective automotive manufacturing project lend themselves to locations in Sussex County, VA (deep-sea port access, less humidity than MS, and trained technicians, etc.), Shelby County, TN (rail transportation hub, etc.), and Tunica County, MS (transportation, business-friendly environment, etc.) The prospective location of these manufacturing & transportation centers may be desirable from a production and distribution standpoint, but the amendment does not show how the GCFM is going to focus on the entire region as an economic unit, other than to link these locations together so that the geographic area of the Regional Center will be considered contiguous for EB-5 purposes.

For the foregoing reasons, GCFM has not demonstrated that the current and prospective activities of the Regional Center will focus on the proposed geographic area in a manner consistent with the statutory requirement that at a Regional Center have jurisdiction over a limited geographic area with the purpose of concentrating pooled investment in defined economic zones.

The Individual Alien's Investment Funds must be placed "at risk" - Redemption Agreement

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 generated from increased exports, improved regional productivity, job creation, or increased domestic capital investment resulting from the pilot program. 8 CFR 204.6(m)(3)(ii) requires that a Regional Center proposal must provide in verifiable detail how jobs will be created indirectly. It is also noted in 8 CFR 204.6(m)(1) in pertinent part that *except as provided herein, 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.*

8 C.F.R. 204.6(j)(2) states in part:

> To show that the 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.

In Matter of Izummi, 22 I&N Dec. 169 (Assoc. Comm., 1998), the Service found that an alien "may not enter into a redemption agreement with the new commercial enterprise at any time prior to completing all of his cash payments" or "enter into a redemption agreement prior to the end of the two year period of conditional residence."

For an alien's money to be truly at risk, the alien cannot enter into a partnership knowing in advance that s/he already has a willing buyer for his/her shares in the partnership. Nor is the investment at risk if the alien can be assured s/he will receive a certain price for his/her shares in the partnership. An investment assumes that a risk exists. The alien must go into the investment not knowing for sure if s/he will be able to sell that interest at all after obtaining unconditional permanent resident status; and if the alien is successful in selling the interest, the sale price will be determined in an open market. This way, the alien risks both gain and loss.

(b)(4)

In light of the above, it appears that the plan for the return of the immigrant investors' capital involves a de facto redemption agreement.

The Regional Center activities must be consistent with the purpose of concentrating pooled investments.

Section 610(a) of P.L. 102-395 as amended by P.L. 107-273 describes the statutory basis for eligibility as a Regional Center

a) Of the visas otherwise available under section 203(b)(5) of the Immigration and Nationality Act (8 U.S.C. 1153(b)(5)), the Secretary of State, together with the Attorney General, shall set aside visas

> for a pilot program to implement the provisions of such section. Such pilot program shall involve a regional center in the United States, designated by the Secretary of Homeland Security on the basis of a general proposal, for the promotion of economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment. A regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones. The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result of such capital investments and the other positive economic effects such capital investments will have...

(b)(4) Thus, section 610(a) of the Pilot Immigration program requires that the regional center proposal be consistent with the purpose of concentrating pooled investments.

Immigrant Investor Engagement in the Management of the New Commercial Enterprise

8 CFR 204.6(j)(5) states:

> To show that the petitioner is or will be engaged in the management of the new commercial enterprise, either through the exercise of day-to-day managerial control or through policy formulation, as opposed to maintaining a purely passive role in regard to the investment, the petition must be accompanied by:
>
> (i) A statement of the position title that the petitioner has or will have in the new enterprise and a complete description of the position's duties;
>
> (ii) Evidence that the petitioner is a corporate officer or a member of the corporate board of directors; or
>
> (iii) If the new enterprise is a partnership, either limited or general, evidence that the petitioner is engaged in either direct management or policy making activities. For purposes of this section, 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, the petitioner will be considered sufficiently engaged in the management of the new commercial enterprise.

GCFM has structured the new commercial enterprise that will serve as the vehicle for the immigrant investors' capital investment as LLCs. The regulation at 8 CFR 204.6(j)(5) does not specifically address the level of engagement that an immigrant investor must have in the management of the LLCs. However, in

practice, USCIS has recognized that as long at an EB-5 immigrant investor has been granted the normal rights and responsibilities provided for under the jurisdiction of the LLC's organization that this eligibility requirement will be met. The following is noted on page 6 of the sample GTA Automotive Investment Fund 1, LLC Operating Agreement, Article VI (6.3(b)):

> This Section 6.3 supersedes any authority granted to the members pursuant to the Law.

This provision in the sample operating agreement seems to imply that immigrant investors will not be granted the normal rights and responsibilities provided for under the law in the jurisdiction of the LLC's organization, and thus this provision may not be EB-5 compliant. Additionally, the other provisions within the operating agreement do not appear to provide the immigrant investor with rights and responsibilities that are comparable to those referenced in 8 CFR 204.6(j)(5)(iii).

Therefore this amendment is again denied for the reasons cited above. However, because of the complexity of the issues involved, this decision is certified to the AAO in accordance with 8 CFR 103.4.

NEW ATTORNEY

Department of Homeland Security

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

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): Regional Center Application / I-924 [ ] 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		[X] Petitioner
Gulf Coast Funds Management LLC			W09001430	[ ] Applicant
				[ ] Respondent

Address: Street Number and Street Name	Apt. No.	City	State	Zip Code
c/o Cheryl Wei 1650 Tysons Blvd., ~~8th Floor~~ Suite 810		MCLEAN	VA	22102

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 (b)(6) Date 12/27/2010

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: US SUPREME COURT

I am not [ ] or [X] **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
Dawn Lurie	000591

Sign[redacted]ited Representative (b)(6) Date 1/5/11

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

Greenberg Traurig LLP - TCO
2450 Tysons Boulevard, #1200 McLean, VA 22102

Phone Number *(Include area code)*	Fax Number, if any *(Include area code)*	E-Mail Address, if any
[redacted]	(703) 714-8327	[redacted] (b)(6)

GT GreenbergTraurig

Dawn M. Lurie
Admitted to Practice only in the District of Columbia and NJ
Tel 703.903.7527
Fax 703.714.8527
luried@gtlaw.com

December 22, 2010

Via Electronic Mail cheryl.wei@gulfCoastfunds.com

Cheryl Wei
Gulf Coast Funds Management LLC
1650 Tysons Blvd., 8th Floor
McLean, Virginia 22102

Re: Engagement Agreement/Legal Services Agreement

Dear Ms. Wei:

We are pleased to be assisting you with your immigration matters. Greenberg Traurig, LLP is looking forward to providing you with the highest quality legal services. The purpose of this letter is to confirm the terms of our representation.

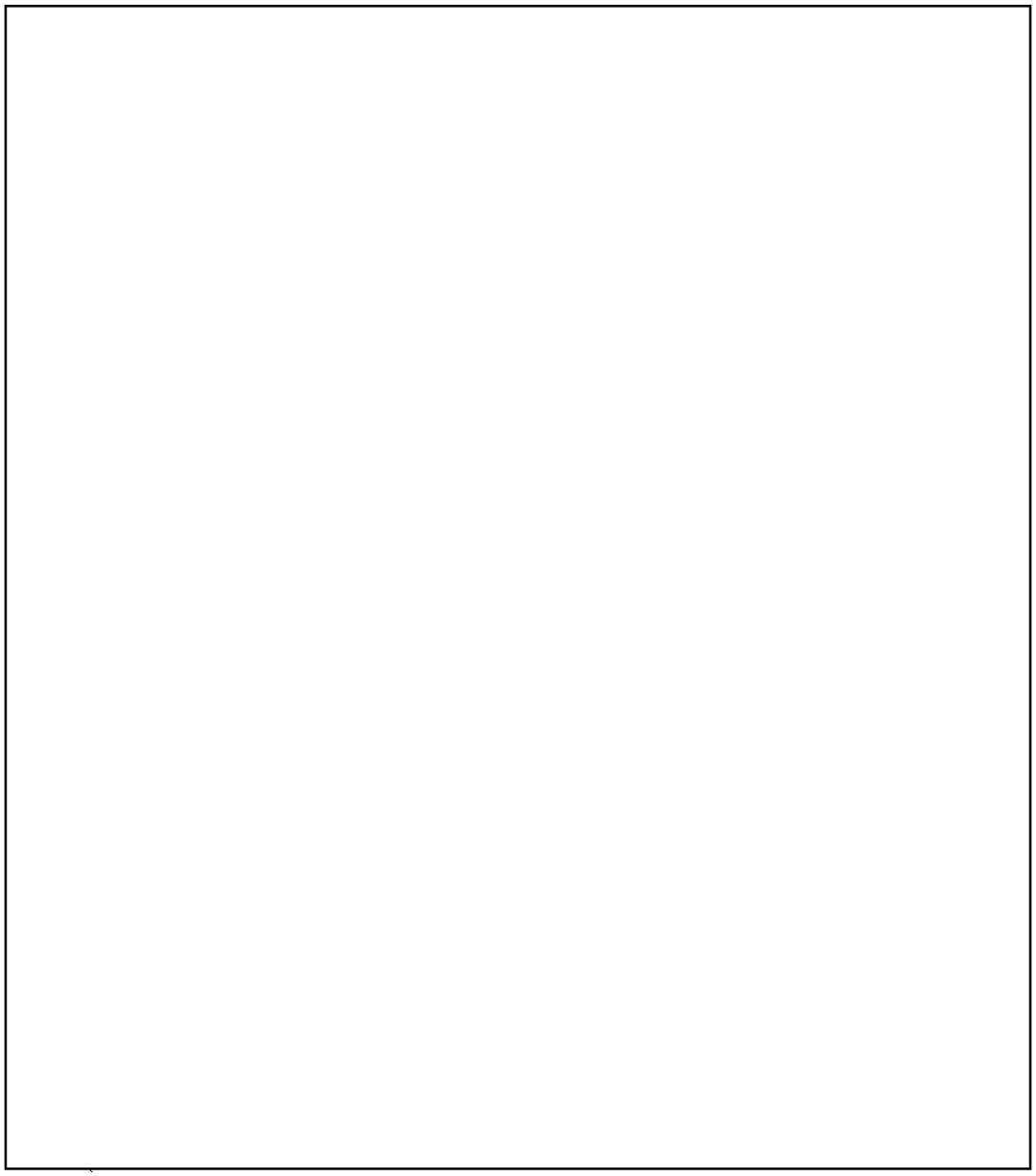
THIS AGREEMENT is made December 22, 2010, between Greenberg Traurig, LLP, hereinafter called the "Firm," and "Gulf Coast Funds Management LLC" hereinafter called "Client."

The parties agree as follows:

(b)(4)

[redacted]

(b)(4)



Miscellaneous. If Client requests a copy of the immigration file before that file has been destroyed, Client understands and agrees that there will be a fee of at least $100 to retrieve the file from storage, copy the file and send the file to the client. Client authorizes the Firm to destroy the file in this matter ten (10) years after the Firm closes the file. **Client acknowledges receipt of a copy of this agreement and hereby states that client is fully aware of the billing and payment policies as summarized** herein.

If you have any questions please contact Dawn M. Lurie at (703) 903.7527. To ensure that I have correctly set forth our understanding, and that you agree to the above stated

terms and conditions of our representation, please sign this letter and return it to me. Please mail the complete signed agreement to:

Dawn M. Lurie
Greenberg Traurig, LLP
1750 Tysons Blvd., Suite 1200
McLean, VA 22102

We appreciate your confidence in selecting us as your attorneys and look forward to working with you.

Sincerely,

Dawn M. Lurie
Shareholder

Accepted and Agreed:

(b)(6)

By: _____ Date: Dec. 27, 2010

Cheryl Wei, Manager
Gulf Coast Fund Management LLC

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-290B

☐ 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		
Gulf Coast Funds Management, LLC				

Address: Street Number and Street Name	Apt. No.	City	State	Zip Code
c/o Cheryl Wei, 1650 Tysons Blvd., Suite 810		McLean,	VA	22102

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 Pet [redacted] (b)(6) **Date** 9/7/2010

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: New York State Third Appellate Division

I am not ☒ or ☐ **am subject to any order of any court or administrative agency disbarring, suspending, enjoining, restraining, or otherwise restricting me in the practice of law (If you are subject to any order(s), explain fully on reverse side).**

B. ☐ I am an accredited representative of the following qualified non-profit religious, charitable, social service, or similar organization established in the United States, so recognized by the Department of Justice, Board of Immigration Appeals pursuant to 8 CFR 1292.2. Provide name of organization and expiration date of accreditation:

C. ☐ I am associated with _____.

The attorney or accredited representative of record previously filed Form G-28 in this case, and my appearance as an attorney or accredited representative is at his or her request *(If you check this item, also complete item **A** or **B** above in **Part 2**, whichever is appropriate).*

Part 3. Name and Signature of Attorney or Accredited Representative

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

Name of Attorney or Accredited Representative	Attorney Bar Number(s), if any
Stephen Yale-Loehr EAC000652	2547081
Signature of Attor [redacted] ive (b)(6)	Date 9-9-10

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

Miller Mayer, LLP 202 E. State St. Suite 700, Ithaca, NY 14850

Phone Number *(Include area code)*	Fax Number, if any *(Include area code)*	E-Mail Address, if any
(607) 273-4200	(607) 272-6694	

SP000401

OMB No. 1615-0095; Expires 04/30/2011

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

Form I-290B, Notice of Appeal or Motion

In the Matter of: Gulf Coast Funds Management Regional Center Amendment Application **File Number:** W09001430

START HERE - Please Type or Print (Use black ink)

For USCIS Use Only

Returned	Receipt
Date	09/17/2010 WAC-10-242-50498 WACJXK01
Date	
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Date	
Date	
Reloc Sent	
Date	
Date	
Reloc Rec'd	
Date	
Date	

Remarks

Part 1. Information About Petitioner/Applicant *(Individual/Business/ Organization/Attorney/Representative filing appeal or motion)*

Family Name: Yale-Loehr
Given Name: Stephen
Middle Name: W.

Name of Business/Organization *(if applicable)*: MILLER MAYER, LLP

Mailing Address - Street Number and Name: 202 EAST STATE STREET, SUITE 700
Apt. #:

C/O *(in care of)*:

City: ITHACA
State or Province: NY
Zip/Postal Code: 14850

Country: United States
Daytime Phone # *(Area/Country Code)*: (607) 273-4200

Fax # *(Area/Country Code)*: 607-272-6694
E-Mail Address *(if any)*: syl@millermayer.com

☒ I am an attorney or representative. If you check this box, you must provide the following information about the person or organization for whom you are appearing. **(NOTE:** You must attach a Form G-28, Notice of Entry of Appearance as Attorney or Representative.)

Family Name:
Given Name:
Middle Name:

Complete Name of Business/Organization/School *(if applicable)*: Gulf Coast Funds Management Regional Center

A # *(if any)*: W09001430
Daytime Phone # *(Area/Country Code)*: (571) 765-3500 (b)(6)

Fax # *(Area/Country Code)*:
E-Mail Address *(if any)*:

Part 2. Information About the Appeal or Motion *(Check one box below that best describes your request)*

NOTE: If you indicate that you are filing an appeal, it may be considered by USCIS as a motion before it is forwarded to the AAO.

A. ☐ I am filing an appeal. My brief and/or additional evidence is attached.

B. ☐ I am filing an appeal. My brief and/or additional evidence will be submitted to the AAO within 30 days.

C. ☐ I am filing an appeal. No supplemental brief and/or additional evidence will be submitted.

D. ☐ I am filing a motion to reopen a decision. My brief and/or additional evidence is attached.

E. ☐ I am filing a motion to reconsider a decision. My brief is attached.

F. ☒ I am filing a motion to reopen and a motion to reconsider a decision. My brief and/or additional evidence is attached.

In the Matter of: Gulf Coast Regional Center Amendment Application **File Number:** W09001430

Part 2. Information About the Appeal or Motion *(Continued)*

Information on the relating application/petition.

Application/Petition Form #	Receipt #	Date of Denial *(mm/dd/yyyy)*	USCIS Office Where Decision Issued
Regional Center Amendment	W09001430	08/11/2010	California Service Center

Part 3. Basis for the Appeal or Motion

Motion to Reopen: The motion must state new facts and must be supported by affidavits and/or documentary evidence.

Motion to Reconsider: The motion must be supported by citations to appropriate statutes, regulations or precedent decisions.

Appeal: Provide a statement explaining any erroneous conclusion of law or fact in the decision being appealed.

On February 17, 2010, GCFM filed an amendment application to expand the geographic scope and add logistics to its EB-5 regional center (Amendment Application). The Amendment Application, which contained several exhibits and a lengthy cover letter, requested certification to include the additional geographical areas of the State of Tennessee and the tobacco-dependent localities of the Commonwealth of Virginia and the industry sector of logistics. The amendment was and is intended to further Project Mastiff, an energy efficient vehicle manufacturing project that has components in three locations: a parts manufacturing facility located in Sussex County, Virginia; an assembly facility located in Tunica County, Mississippi; and a warehousing facility located in Shelby County, Tennessee (individually the Parts Facility, Manufacturing Facility, and Warehouse Facility; together, Project Mastiff). Each location depends on and is connected to the services and supplies provided by the other locations.

The CSC issued a request for evidence (RFE) on May 13, 2010. GCFM timely replied on July 21, 2010. The CSC denied GCFM's application on August 11, 2010 (CSC Amendment Denial). The CSC apparently based its denial on three issues:

1) Failure to show promotion of economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment;

2) Failure to predict impact of the amendment on the regional or national economy; and

3) Failure to provide an update on the ship building and food processing industries, which were previously approved.

GCFM asserts that the denial was vague in its reasoning and that to the extent GCFM could discern the specific bases for denial, the CSC erred in its application by misinterpreting the prior economic reports (an original economic report dated March 2009 (attached as Exhibit 2) and a revised economic report dated July 2010 (attached as Exhibit 3), together called Original Economic Reports). To properly address these issues, GCFM has commissioned an updated economic report dated September 2010 (September 2010 Economic Report) that adds new information to the Original Economic Reports. See Exhibit 4.

Dr. Michael Evans of Evans, Carroll & Associates, Inc. prepared both the September 2010 Report and the Original Economic Reports. Dr. Evans has drafted more than 60 economic reports for EB-5 projects and regional center applications, perhaps more than any other economist. Dr. Evans is thus well aware of how to apply standard economic methodologies to EB-5 projects. Dr. Evans' resume is

Part 4. Signature of Person Filing the Appeal/Motion or His or Her Authorized Representative

Sig		Printed Name	Date *(mm/dd/yyyy)*
	(b)(6)	Stephen Yale-Loehr	09/09/2010

Make sure your appeal or motion is complete before filing.

Addendum to I-290B, Page 2, Part 3

attached at the end of the September 2010 Report. The September 2010 Report does not alter the original data concerning the national impact of Project Mastiff. Rather, it merely adds data addressing the state and regional impact of Project Mastiff.

As the denial solely concerns economic issues, GCFM respectfully requests that the EB-5 economist at USCIS headquarters review these motions and attached exhibits.

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

September 9, 2010

Via Federal Express

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

RE: Motion to Reopen: Gulf Coast Funds Management Regional Center W09001430

Dear Examiner:

I represent Gulf Coast Funds Management Regional Center ("GCFM") for purposes of its motion to reopen. My G-28 is attached at Exhibit 1.

This letter transmits the enclosed motion to reopen, as submitted on behalf of Gulf Coast Funds Management, LLC.

Please contact me if you have any questions.

Sincerely,

[redacted] (b)(6)

Stephen Yale-Loehr

Enclosures
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In re Denial of Request for Amendment to an Approved EB-5 Regional Center for **Gulf Coast Funds Management, LLC**

Re: Gulf Coast Funds Management Regional Center (W09001430)

Before the Director, California Service Center, U.S. Citizenship and Immigration Services
24000 Avila Rd.
2nd Floor, Room 2312
Laguna Niguel, CA 92607

MOTION TO REOPEN AND MOTION TO RECONSIDER AUGUST 11, 2010 DECISION OF CALIFORNIA SERVICE CENTER

Gulf Coast Funds Management, LLC (GCFM), by and through its undersigned counsel, respectfully asks the Director to grant this combined motion to reopen and motion to reconsider the August 11, 2010 decision of the California Service Center (CSC) that denied GCFM's amendment application to expand its geographic scope and add the industry sector of logistics to its approved EB-5 regional center. In support of these motions, GCFM represents as follows and submits the new evidence described below. These motions comport with the requirements of 8 C.F.R. § 103.5(a) and are timely filed. The relevant filing fee is attached, as is my G-28 form (Exhibit 1). This regional center amendment application is not the subject of any judicial proceeding.

Note: This is NOT also an appeal to the Administrative Appeals Office (AAO). If the motions to reopen and/or reconsider are denied, do NOT forward the file to the AAO.

Summary of the Facts and Argument

On February 17, 2010, GCFM filed an amendment application to expand the geographic scope and add logistics to its EB-5 regional center (Amendment Application). The Amendment Application, which contained several exhibits and a lengthy cover letter, requested certification to include the additional geographical areas of the State of Tennessee and the tobacco-dependent localities of the Commonwealth of Virginia and the industry sector of logistics. The amendment was and is intended to further Project Mastiff, an energy efficient vehicle manufacturing project that has components in three locations: a parts manufacturing facility located in Sussex County, Virginia; an assembly facility located in Tunica County, Mississippi; and a warehousing facility located in Shelby County, Tennessee (individually the Parts Facility, Manufacturing Facility, and Warehouse Facility; together, Project Mastiff).

Each location depends on and is connected to the services and supplies provided by the other locations. The Virginia site will receive and produce parts and supplies that will ultimately be installed in the final vehicles. Specifically, it will produce the power train and hybridization systems. These systems will be shipped to the Tennessee facility, where they will be combined with other domestic and international parts and transported to the Tunica, Mississippi site. In

Mississippi, all components will be inspected, further assembled, and incorporated into the electric and hybrid vehicles. The vehicles will then be transported back to the Tennessee location for distribution to U.S. and international distributors and dealers.

The CSC issued a request for evidence (RFE) on May 13, 2010. GCFM timely replied on July 21, 2010. The CSC denied GCFM's application on August 11, 2010 (CSC Amendment Denial).

The CSC apparently based its denial on three issues:

1) Failure to show promotion of economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment;

2) Failure to predict impact of the amendment on the regional or national economy; and

3) Failure to provide an update on the ship building and food processing industries, which were previously approved.

GCFM asserts that the denial was vague in its reasoning and that to the extent GCFM could discern the specific bases for denial, the CSC erred in its application by misapplying the relevant regulation or misinterpreting the prior economic reports (an original economic report dated March 2009 (attached as Exhibit 2) and a revised economic report dated July 2010 (attached as Exhibit 3), together called Original Economic Reports). To properly address these issues, GCFM has commissioned an updated economic report dated September 2010 (September 2010 Economic Report) that adds new information to the Original Economic Reports. See Exhibit 4.

Dr. Michael Evans of Evans, Carroll & Associates, Inc. prepared both the September 2010 Report and the Original Economic Reports. Dr. Evans has drafted more than 60 economic reports for EB-5 projects and regional center applications, perhaps more than any other economist. Dr. Evans is thus well aware of how to apply standard economic methodologies to EB-5 projects. Dr. Evans' resume is attached at the end of the September 2010 Report.

The September 2010 Report does not alter the original data concerning the national impact of Project Mastiff. Rather, it merely adds data addressing the state and regional impact of Project Mastiff. For ease of review, all references below are to the September 2010 Report.

As the denial solely concerns economic issues, GCFM respectfully requests that the EB-5 economist at USCIS headquarters review these motions and attached exhibits.

GCFM addresses each issue in turn below.

Specific Arguments for Reversal

Issue 1: The CSC Amendment Denial asserted:

> *The economic analysis submitted in response to the USCIS RFE discusses potential economic growth for three counties: Sussex County VA, Tunica County MS, and Shelby County TN, from a demographic viewpoint. Data was presented per county in regards to employment, households, household income, median age, median income, and other geographic and economic data. However, data and discussion was not provided for the Regional Center as a whole. Further, information relating to economic growth, regional productivity, job creation and capital investment was not presented for the four-state region. The Regional Center has not demonstrated that its focus on the 4-state proposed geographic area will promote economic growth, job creation and capital investment throughout the region.*

CSC Amendment Denial at 3.

GCFM's Reply: The Original Economic Reports submitted by GCFM discussed the potential national economic impacts of Project Mastiff and its three components. Demographic data was presented on each county merely to provide an overview of the population of each county and context for the Original Economic Reports. The September 2010 Report now includes the same types of demographic data for each of the four states within the regional center. See pages 46-53 of the September 2010 Report.

As described in the answer to Issue 2 below, the September 2010 Report contains additional analyses of the potential job creation, gain in output, and increase in household earnings resulting from each of the Project Mastiff components in the states of Mississippi, Virginia, and Tennessee. See pages 85-103 of the September 2010 Report and response to Issue 2 below. The September 2010 Report also aggregates the data from each state analysis to provide an overview of the economic growth, regional productivity, and job creation on the combined 4-state regional center geographic area. See pages 7-8 of the September 2010 Report.

The Original Economic Reports, as well as the September 2010 Report, also describe the capital investment amounts that will be required for Project Mastiff and the ship building and food processing plants that had been previously approved. The anticipated capital investment in Project Mastiff is [redacted] with approximately [redacted] allocated to hard costs such as equipment and inventory and [redacted] allocated to soft costs such as land and ancillary facilities. See page 41-42 of the September 2010 Report for an allocation of the funds among the three facilities. GCFM expects that EB-5 investors will finance onl[redacted]

of the total cost. An additional [redacted] in capital will be invested into the ship building industry and a total of [redacted] into various food processing facilities. See pages 75-85 of the September 2010 Report.

(b)(4)

Issue 2: The CSC Application Denial asserted:

(b)(4)

The impact analysis appears to be based on a combination of national data and data for the three counties listed above. The executive summary for the impact analysis of the new automotive company indicates that the impact calculations are based on national multipliers so job creation for the three counties would be higher than if local multipliers were used. It also indicates that the report used 2019 estimated production levels. The report calculated a total job creation of [redacted] jobs but did not specify the geographic area covered by these calculations, that is, nationally, the region, or the 3-local counties. The report also calculated the annual gain in output of [redacted] in 2009 dollars or an estimated gain of [redacted] in 2019 dollars. Again, the geographic area was not specified, but it appears that these are national figures since the analyses include a national network of new automotive dealers. The report at Tables 1A, 1B, 2A and 2B, compares the county's most current demographic and economic statistics with the US statistics. Tables 7-16 predict employment growth including construction but the report does not discuss increase in household earnings, increase in demand for business services, utilities, and maintenance and repair.

CSC Amendment Denial at 3-4.

GCFM's Reply: The Original Economic Reports analyzed the economic and job creation impacts of the Parts Facility, Manufacturing Facility, and Warehouse Facility using national multipliers due to the far-reaching scope and complexity of Project Mastiff. Project Mastiff will boost output and employment on a national level by purchasing assembled domestic parts from around the country, conducting research and development activities on site, creating new dealer and compressed natural gas (CNG) networks, and creating an increased demand for large scale transportation. See pages 28-29 of the September 2010 Report for a detailed explanation of the reasons for application of national multipliers in this context.

In addition, the use of national multipliers complies with 8 C.F.R. § 204.6(m)(3)(iv), which provides that regional center proposals (and therefore also amendments) must contain "a detailed prediction regarding the manner in which the regional center will have a positive impact on the regional **or** national economy in general as reflected by such factors as increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the regional center." (Emphasis added.) The Original Economic Reports properly described the national effects on each of these sectors. This description is located at pages 8-10 of the September 2010 Report. See also pages 54-75 of the September 2010 Report for a detailed analysis of Project Mastiff's impact on job creation, output, and household income.

Further, USCIS has previously approved the use of national multipliers for Project Mastiff, as GCFM submitted a prior version of Dr. Evans' economic report, dated July 2009, as part of its request for an amendment in April 2009. See Exhibit 3. USCIS approved the amendment request on July 13, 2009. A copy of that approval is attached as Exhibit 5.

8 C.F.R. § 204.6(m)(3)(iv) clearly allows use of either regional or national impact analysis. Because the CSC Application Denial appeared to focus on the lack of regional analysis, out of an abundance of caution GCFM asked Dr. Evans to add information about the effects of Project Mastiff on the relevant state and regional economies. To that effect, the September 2010 Report adds content to the Original Economic Reports by analyzing the economic impact of the Parts Facility, the Manufacturing Facility, and the Warehouse Facility in Virginia, Mississippi, and Tennessee, respectively. See pages 85-104 of the September 2010 Report.

Issue 3: The CSC Application Denial asserted:

> *Additionally, the amendment does not include an impact update on the ship building and food processing industries, industries which the regional center has been previously approved.*

CSC Amendment Denial at 4.

GCFM's Reply: GCFM did not provide an update on the ship building and food processing industries in Louisiana or Mississippi because GCFM has no current plans to operate a project in those industries at this time. GCFM is focused on Project Mastiff. For the same reason, GCFM did not provide an analysis of the potential effects of locating a ship building facility or food processing plant in the expanded regional center geographic area as part of its amendment application because it does not currently intend to locate either type of project in Tennessee or Virginia. If GCFM later decides to locate one or both of these facilities in another state, it will submit an amendment application together with an updated economic report showing the economic impact of the facility at a new location.

Nevertheless, the September 2010 Report includes an analysis of a ship building facility and food processing plants in Louisiana. This analysis has been updated using the latest version of IMPLAN. See pages 75-85 of the September 2010 Report.

Requested Relief

GCFM's proposed geographic and industry expansion amendment furthers the job creation goals

that Congress intended when it created the EB-5 Pilot Program. The issues of promoting economic growth within the GCFM's geographical area and the economic impact GCFM will have on both the 4-state region and nationally have been addressed in the attached revised economic report, even though the relevant regulation does not require both regional and national impact analysis.

For the reasons stated above, GCFM respectfully requests that the Director grant this Motion to Reconsider and Motion to Reopen, reverse the CSC's Application Denial, and approve GCFM's amendment application.

DATED: September 9, 2010

(b)(6)

Stephen Yale-Loehr
Counsel for Applicant
Miller Mayer, LLP
202 East State Street, Suite 700
Ithaca, New York 14850
Tel. 607-273-4200
Fax. 607-272-6694
Email: syl@millermayer.com

Exhibits:

1. G-28 form
2. March 2009 economic report
3. July 2010 revised economic report
4. September 2010 revised economic report
5. July 13, 2009 amendment approval

National Economic Impact of Project Mastiff -- Constructing and Operating a New Motor Vehicle Facility, Including Assembly Lines and Parts, for Hybrid Vehicles

Prepared for:

Mississippi Development Authority
Jackson, MS

Prepared by:

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

March 2009

Table of Contents

1. Executive Summary 3

2. Introduction and Scope of Work 5

3. Brief Description of Hybrid Motor Vehicle Project 6

4. Using the IMPLAN Model to Calculate National Multipliers 7

5. Direct Employment Gains from New Motor Vehicle Production 11

6. Overall Economic Impact of New Project 14

7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model 18

8. Indirect Employment Gains in the Manufacturing Sector 19

9. Indirect Employment Gains Associated with New Dealership Network 21

10. Indirect Employment Gains in the Service Sector 24

11. Industries with More than 1,000 Induced Jobs 27

12. Economic Impact of Constructing the New Motor Vehicle Facility 29

13. Summary and Conclusion 33

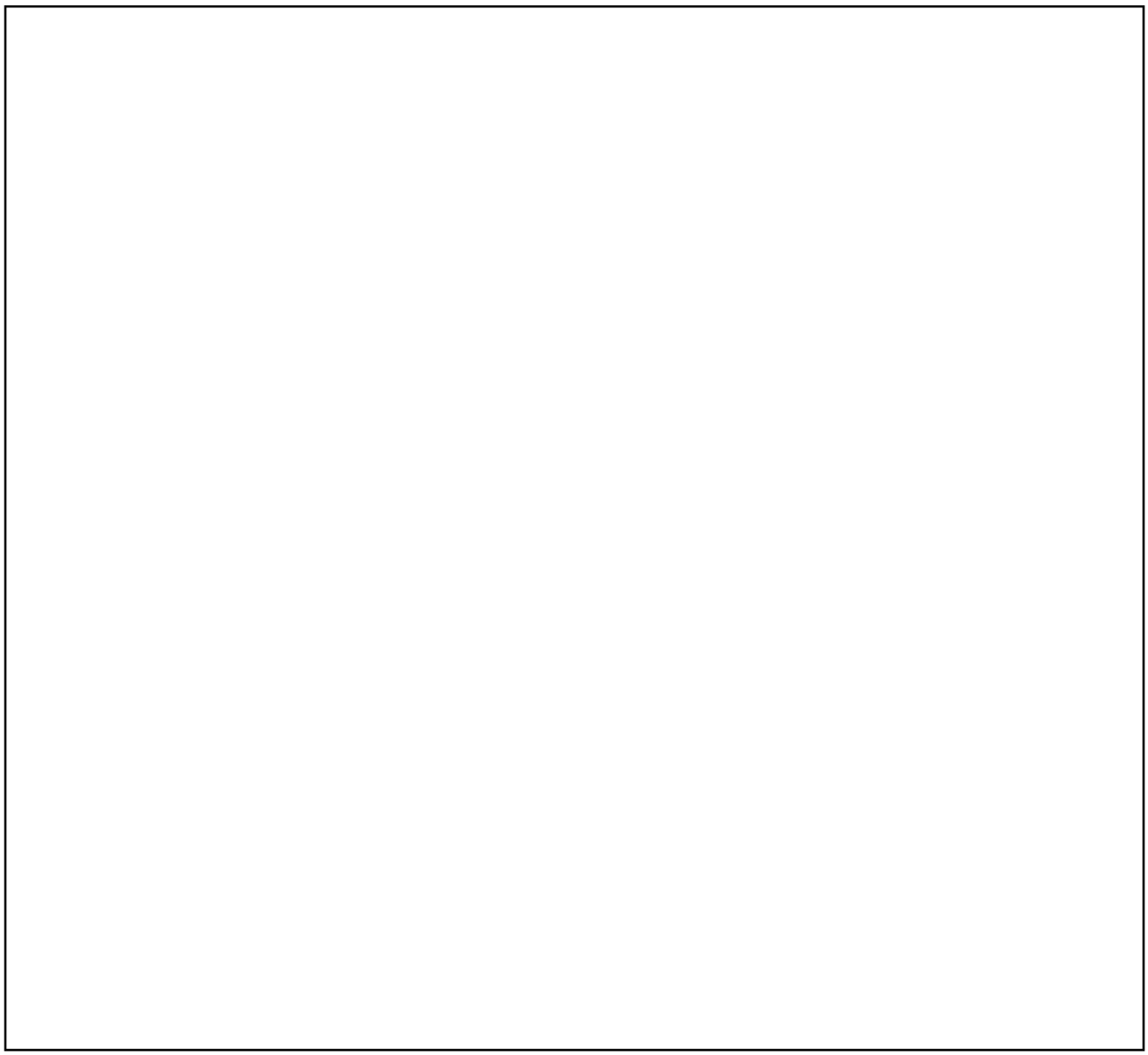
Appendix A: Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

Table A-1. Gains in Employment 34
Table A-2. Gains in Output 44
Table A-3. Gains in Labor Income 55

Appendix B. Resume of Dr. Michael K. Evans 66

(b)(4)

1. Executive Summary



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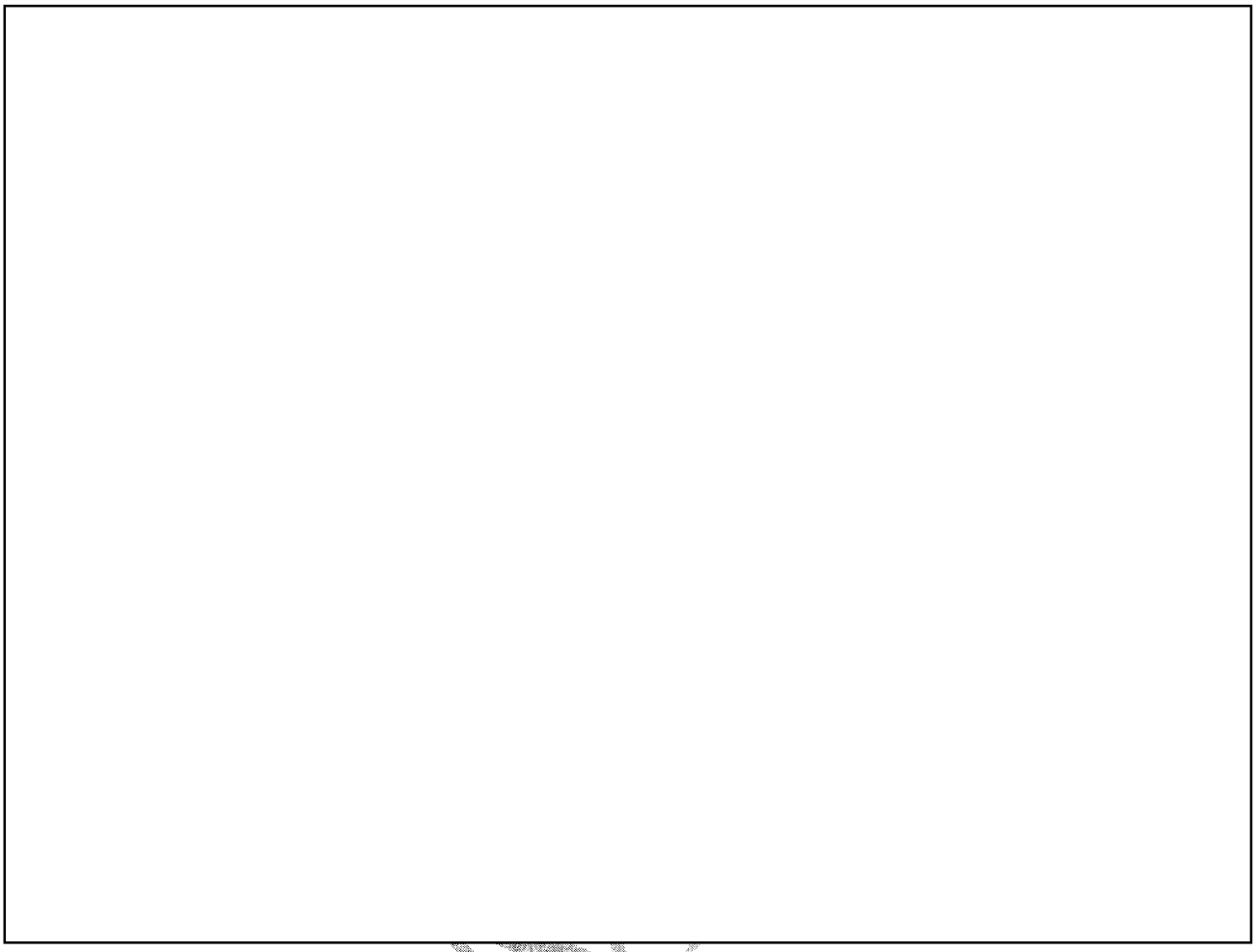
2. Introduction and Scope of Work

(b)(4)



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THE EB-5 PROGRAM

Overview

In 1990, the U. S. Congress created the employment based 5th preference (EB-5) immigrant investor visa program. The EB-5 program offers 10,000 immigrant visas a year to qualified investors who wish to obtain residence in the United States by investing in businesses that will benefit the economy and create jobs. The EB-5 Immigrant Investor Regional Center Pilot Program ("The Pilot Program") was created by Congress in 1992 and sets aside 3,000 of the 10,000 EB-5 visas each year for people who invest in designated "regional centers."

Once a qualifying investment has been made in a regional center, an investor files a Form I-526 Immigrant Petition by Alien Entrepreneur, ("Form I-526") with the USCIS. After the USCIS approves I-526 petition, an investor files an adjustment of status application if he or she is already in the U.S. in valid non-immigrant status or ii) applies for an interview and entry visa at a U.S. embassy or consulate abroad ("consular processing"). When an adjustment of status application is approved, a conditional residence status of two years will be given to the investor. If the investor pursues consular processing, upon approval the investor and his or her family will be issued an EB-5 entry visa to the U.S. Once they enter the U.S., the two-year conditional residence status starts.

At the end of the two-year conditional resident period the investor must show that his or her investment has been sustained and the projects invested in by the regional center have created at least ten jobs for each investor. Assuming the investor provides that evidence, the USCIS will remove the conditional residence status, and the investor will receive his or her permanent residency status.

The Immigration Process

The Fund's primary role in the immigration process is to sell interests in the Fund to immigrant investors (which allow the investors to file Form I-526) and invest the investors' capital in a manner that is consistent with the EB-5 program and leads to the creation of at least ten jobs for each Unit holder in the Fund. If GTA's proposed business plan succeeds, our independent economist's report indicates that GTA will create enough jobs to meet the EB-5 program requirements for every investor in the Fund. The rest of the immigration process will be led by the immigrant investor and his or her independent immigration counsel. The management company will maintain a current record of jobs created by the Fund's investment activities. The management company will assist each Unit holder by providing information about job creation to the USCIS in the manner required by the EB-5 program. Upon the initial conditional residency filing, the Fund will certify to the USCIS with respect to the projected number of jobs that will be created. Two years after an immigrant investor is granted conditional resident status, the investor must file with the USCIS Form I-829, Petition by Entrepreneur to Remove Conditions ("Form I-829") to convert his or her status to permanent residency. At that

DRAFT

time, the Fund will allocate to each Unit holder ten jobs from those jobs created and maintained by GTA.

Frequently Asked Questions

The following are some frequently asked questions about the EB-5 program, along with answers to the questions:

How much do I need to invest to receive conditional and ultimately permanent residency status for myself and my family members?
If you invest in a regional center, like ours, you need to invest $500,000 if the investment is made in a high unemployment or rural area. There are also other fees such as legal fees for your immigration and tax counsel and application fees paid to USCIS.

What is the region covered by the Gulf Coast Funds Management regional center?
Our regional center covers the entire Commonwealth of Virginia.

Do I have to live in Virginia to participate in this program?
No. You do not have to live in Virginia. You do not even have to ever visit the region.

(b)(4)

What do I have to do to get my visa application approved?
Normally, you will get an American immigration lawyer to help you in the visa application process. If you do not have an immigration lawyer, the Placement Agent suggests that you use David Lu, Esq., an immigration lawyer with whom we work with on a regular basis. The lawyer will help you file a Form I-526. With your Form I-526, you will have to submit proof that the source of your $500,000 investment is lawful.

Once the USCIS approves your Form I-526 you will need to adjust your status if you are already living in the U.S. in non-immigrant status or you will have to schedule an interview at a U.S. embassy or consulate abroad. In either case, you will have to submit the same type of documentation that other visa applicants to the United States are required to submit. Here is a general description, from the U.S. government's web site, of certain requirements for receiving a visa:

> **VISA INELIGIBILITY / WAIVER**
> The immigration laws of the United States, in order to protect the health, welfare, and security of the U.S., prohibit the issuance of a visa to certain applicants. Examples of applicants who must be refused visas are those who: have a communicable disease, or have a dangerous physical or mental disorder; have committed serious criminal acts; are terrorists, subversives, members of a totalitarian party, or former Nazi war criminals; have used illegal means to enter the U.S.; or are ineligible for citizenship. Some former exchange visitors must live abroad for two years. Physicians who intend to practice medicine must pass

a qualifying exam before receiving immigrant visas. If found to be ineligible, the consular officer will advise the applicant of any waivers.

OTHER IMPORTANT INFORMATION

Documents for Visa Application
All applicants must submit certain personal documents such as passports, birth certificates, police certificates, and other civil documents, as well as evidence that they will not become public charges in the United States. The consular officer will inform visa applicants of the documents needed as their applications are processed.

Medical Examinations
Before the issuance of an immigrant visa, every applicant, regardless of age, must undergo a medical examination. The examination will be conducted by a physician designated by the consular officer. Examination costs must be borne by the applicant, in addition to the visa fees.

Visa Fees
The cost of each immigrant visa application may vary for additional visa fees apply. For up to date immigration visa fee costs, please consult your immigration attorney or please visit the USCIS fee schedule web page.

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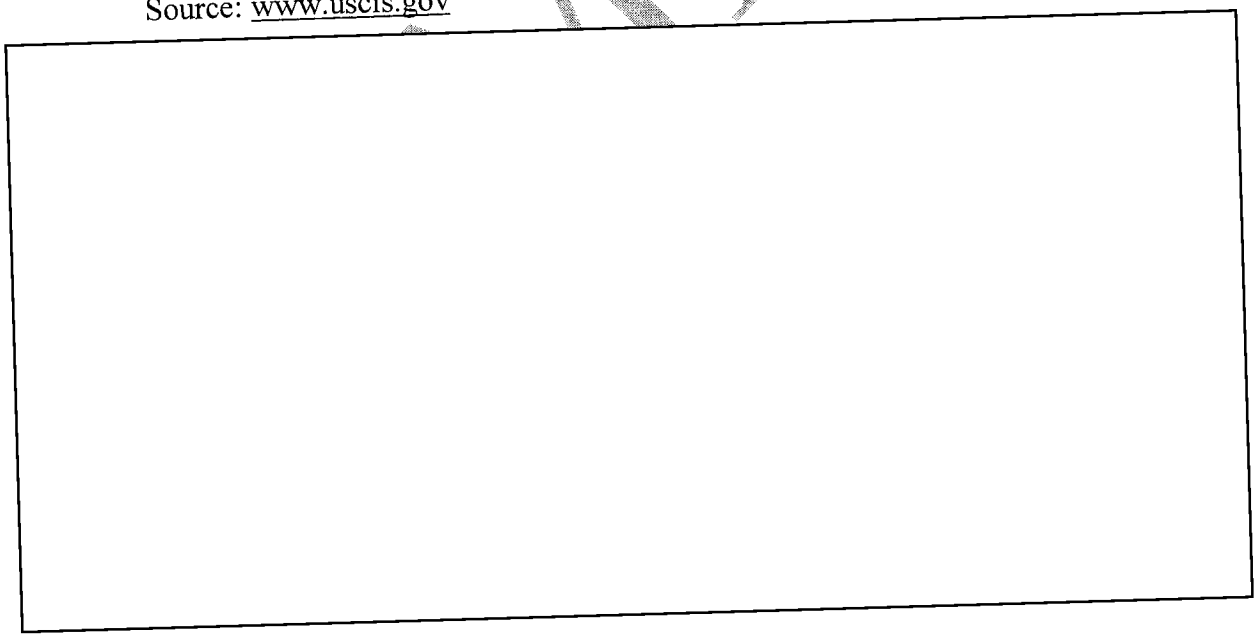
Source: www.uscis.gov



When will my visa become permanent?
Two years after you receive your conditional resident status, you must apply for permanent residency. At that time, we will supply documents for your Form I-829 petition to show that your money has been invested in the region and that the Fund's investment has created at least ten jobs. Once your application is approved, you will

become a permanent resident of the United States, and may soon apply for full citizenship if you desire.

For additional information regarding EB-5 immigration visas, please refer to the following websites for additional information about the immigration application process:

U.S. Citizenship and Immigration Services
www.uscis.gov
Invest In the USA (trade association of EB-5 regional centers)
www.iiusa.org
American Immigration Lawyers Association
www.aila.com

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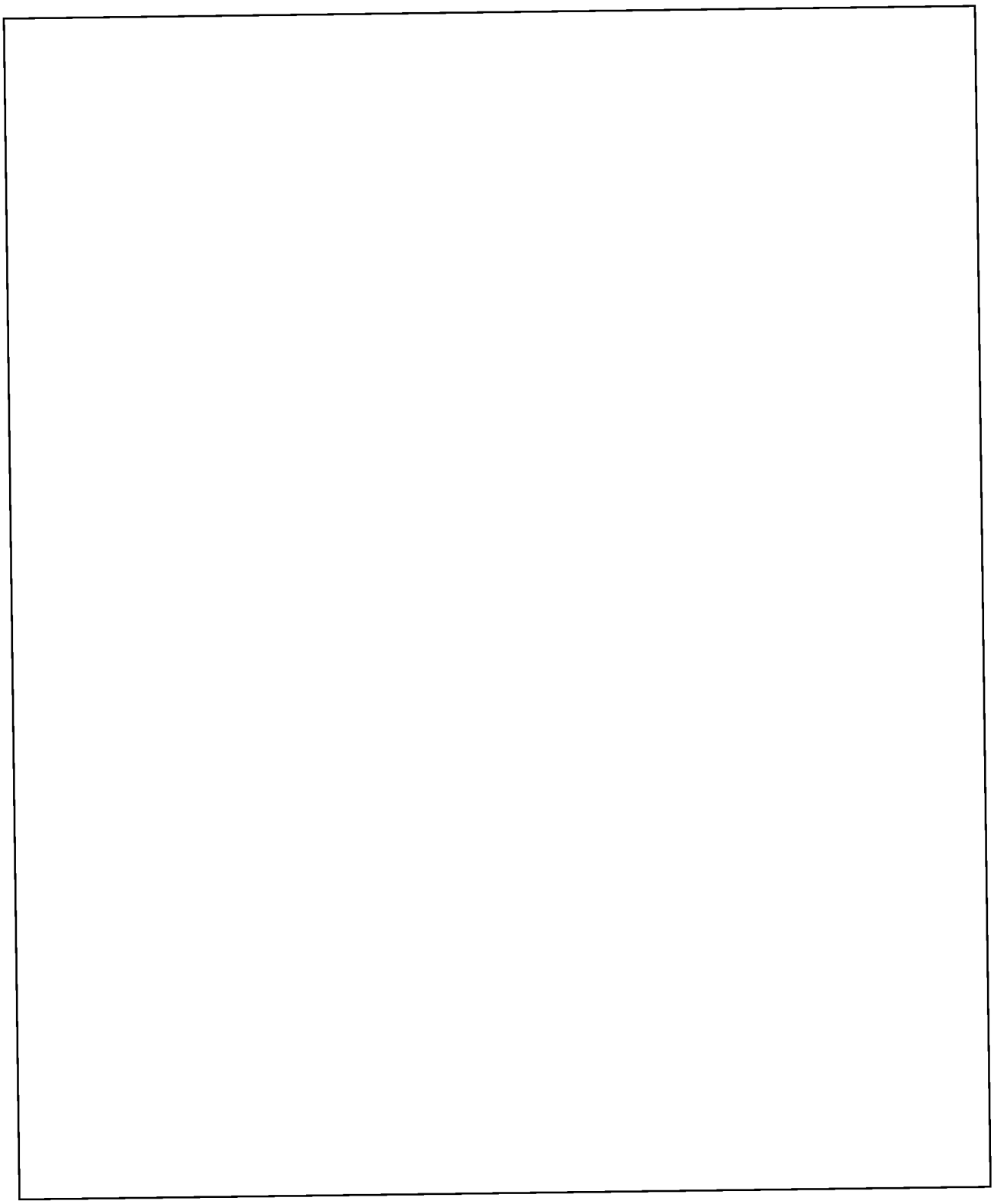
RIGHTS OF UNIT HOLDERS

Term of the Fund



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CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion about certain U.S. federal income tax and other tax considerations that you should weigh prior to investing in a Unit is merely a presentation of certain tax issues that generally apply to all investors in EB-5 funds. You should not consider this discussion to be tax advice, applicable to your particular situation or a full discussion of all material United States, state, local and foreign tax consequences of an investment in the Fund or your status as U.S. tax resident or non-resident and you should consult with your personal tax advisor about these, and all other issues relevant to your personal decision to invest in a Unit. Neither the Fund nor the management company is qualified to provide the tax advice you will need. You cannot use this summary for the purpose of avoiding United States federal tax penalties.

The following discussion is based upon the Internal Revenue Code of 1986 (the "Code"), the applicable Treasury Regulations promulgated or proposed under the Code (the "Regulations"), current positions of the IRS contained in published revenue rulings and revenue procedures, current administrative positions of the IRS, and existing judicial decisions, as in effect on the date of this Memorandum, all of which are subject to change or modification, with or without retroactive effect, at any time.

No assurance can be given as to the future status of federal income tax laws or other tax laws as they pertain to limited liability companies of the type described herein. It is likely that changes to the Code will be proposed in the future. The effect of such proposals on the Fund and on an investment therein cannot be analyzed. Accordingly, potential investors are urged to consider on-going developments regarding changes in the federal income tax law and other tax laws and to consult their own advisors in assessing the risks associated with an investment in the Fund.

Classification of the Fund

The Fund will be treated as a partnership for federal income tax purposes under the "check the box" Regulations. Under these regulations, an unincorporated domestic entity, such as the Fund, with at least two members will be taxed as a partnership if no election is made to be taxed as a corporation. Accordingly, the discussion herein relating to partnerships and partners generally will be applicable to Unit holders in the Fund.

Partnership Taxation in General

Under the Code, a partnership pays no federal income tax, although it may be required to withhold and pay taxes on behalf of certain of its partners. Rather, each partner reports on his federal income tax return his distributive share of all items of income, gain, loss, deduction, credit and tax preference of the partnership, whether or not the partnership makes any actual distribution to the partner during the taxable year. Thus, it is possible that distributions from the Fund will not be sufficient to pay tax liabilities with respect to the tax income and gain allocated to a Unit holder and that the only source of payment of such tax liabilities would be from the Unit holder's funds from sources

other than the Fund.

The extent to which a Unit holder may utilize Fund losses in any tax year is limited to the adjusted tax basis of his interest in the Fund at the end of the Fund tax year (See "Basis of Units"). In addition, a Unit holder may not deduct Fund losses in excess of the amount the Unit holder is considered "at risk" with respect to the Fund under Code Section 465 (See "At Risk Limitations"). A Unit holder generally may use his distributive share of any partnership losses allowable after applying the foregoing loss limitation only to offset his income from other passive sources (see "Passive Activity Loss Limitations").

Basis of the Units

A Unit holder's initial tax basis for his Units will be the amount of money he contributes to the Fund.

A Unit holder's basis is his Units increased by (a) his share of the non-recourse liabilities of the Fund, and (b) his share of profits. The adjusted tax basis of his Units will be decreased, but not below zero, by (1) distributions to the Unit holder by the Fund; (ii) reductions in his share of the non-recourse obligations of the Fund; (iii) his share of the losses of the Fund; and (iv) his share of Fund expenditures not chargeable to his capital account.

Under Regulation Section 1.752-1(a)(2), a partnership liability is a non-recourse liability to the extent that no partner or related person (for the purpose of Regulation Section 1.752-4(b)) bears any economic risk of loss. A partnership liability generally is not considered non-recourse to the extent that any partner guarantees the payment of such liability. If a Unit holder or a "related" person guarantees all or a portion of the non-recourse liabilities of the Fund, the other Unit holders' tax basis in their Units will not include such guaranteed portion of the Fund's non-recourse liabilities.

Similarly, if a partner or a person related to a partner loans funds to a partnership and the other partners are not personally liable for the repayment of the loan, only the lending partners may include that loan in the basis of their partnership interests. For example, if a Unit holder or one of his affiliates makes a loan to the Fund, the other Unit holders would not include any portion of such a loan in the basis of their Units.

The Fund may be a "tiered" partnership if it owns interests in other entities taxed as partnerships for federal income tax purposes. With respect to "tiered" partnerships, the Regulations provide that the "upper-tier" partnership's share of the liabilities of the "lower-tier" partnership will be treated as liabilities of the upper-tier partnership for purposes of applying Code Section 752 to the partners of the upper-tier partnership (Regulation Section 1.752-4(a)).

If a Unit holder's basis in his Units is reduced to zero, the amount of any distributions (including any deemed distributions due to a reduction in Fund non-recourse

liabilities) in excess of his share of the Fund's taxable income for the year will be treated as capital gain, except to the extent that ordinary income treatment is required for his *pro rata* share of depreciation recapture.

A partner may not deduct his share of losses of a partnership to the extent such losses exceed the partner's basis for his interest in the partnership. Any losses that are not currently deductible by a partner due to this limitation may be deducted when and to the extent the partner's basis is increased (for example, by the allocation of partnership income). The ability of a partner to claim his share of partnership losses will also depend on the impact of the "at risk" rules of Code Section 465 (see "At Risk Limitations") and the passive activity loss limitation rules of Code Section 469 (see "Passive Activity Loss Limitations").

Allocations of Profits and Losses

Under Code Section 704, a partner's distributive share of the income, gain, loss, deduction, or credit of a partnership is determined by reference to the partnership agreement, unless the allocation contained in the agreement does not have "substantial economic effect," in which case the allocation is determined by reference to the partners' interests in the partnership, taking into account all facts and circumstances.

Although it is intended that the Fund's allocations will be in accordance with the Unit holders' interests in the Fund, it is possible that the Internal Revenue Service will challenge the Fund's tax allocations and attempt to reallocate tax items among the Unit holders. Any such reallocations of tax items may have adverse tax and financial consequences to a Unit holder.

"At Risk" Limitations

Code Section 465 limits the amount of losses that a partner can deduct in a particular year to the amount that such partner is considered "at risk" at the close of the partnership's taxable year. Generally, a taxpayer is considered "at risk" to the extent of (i) the amount of money and the adjusted basis of property he contributes to an activity, plus (ii) any amounts borrowed with respect to an activity for which the taxpayer is personally liable or for which the taxpayer has pledged property (other than property used in the activity) as security. A taxpayer will generally not be considered "at risk" with respect to amounts protected against loss through non-recourse financing, guarantees, stop loss agreements or similar arrangements.

A taxpayer generally is not considered to be "at risk" for non-recourse obligations. Losses not deductible by reason of the "at risk" rules may be carried forward indefinitely and deducted at such time as the taxpayer becomes "at risk" to a greater extent with respect to the activity.

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Passive Activity Loss Limitations

Code Section 469 generally provides that losses attributable to "passive activities" may be used only to offset income from passive activities. Code Section 469 applies to individuals, estates, trusts, personal service corporations (corporations providing services that are substantially performed by owner-employees), and closely-held corporations (corporations having 5 or fewer shareholders who own more than 50% in value of the stock).

Code Section 469 defines a "passive activity" as (i) the conduct of a trade or business in which the taxpayer does not materially participate or (ii) any rental activity (without regard to participation). Under Code Section 469, the interest of a limited partner in a limited partnership is not considered an interest with respect to which a person materially participates, except as provided in regulations. Accordingly, a Unit holder's investment in the Fund will be a passive activity, and any Fund losses allocated to the Unit holders will constitute passive losses.

Under Code Section 469, passive losses generally may be used only to offset passive income until the taxable year in which the taxpayer disposes of his interest in the activity producing the passive losses.

Passive income is defined as the income from passive activities. Passive income does not include (i) income received as salary or wages; (ii) income derived from a trade or business in which the taxpayer materially participates ("active income"); (iii) interest, dividends, annuities or royalties ("portfolio income") not derived in the ordinary course of business; (iv) gain or loss from the disposition of property used in the ordinary course of business producing portfolio income; or (v) gain or loss from the disposition of property held for investment which is not considered to be an interest in a passive activity.

Passive losses that are not deductible in a particular year may be carried forward indefinitely and used to offset passive income in subsequent years. In addition, upon a fully taxable disposition of a taxpayer's entire interest in the passive activity (other than to a related party), any unused passive losses from the activity for the year that have been carried forward, and the loss, if any, on the disposition, may be applied first to offset any income from that activity for the year (including the gain, if any, from the disposition); second, to offset any other passive income for the year; and third, any remaining unused passive losses from the activity may be used to offset the taxpayer's active and portfolio income.

Based on the foregoing, a Unit holder may use any Fund losses allocated to him only to offset his passive income. If the Fund losses are not fully deductible in the year incurred, they may be applied against passive income (that is not portfolio income) in future years. If any unused losses from the Fund remain when the Unit holder disposes of his entire interest in the Fund, these losses may be used in full at such time, first against passive income, and then against any other income of the Unit holder.

The foregoing analysis assumes that the Fund constitutes a single "activity" for purposes of Code Section 469. If the Fund consisted of more than one activity, the passive activity loss limitations would apply separately to each such activity.

The Regulations provide flexibility in grouping a taxpayer's trade or business activities and rental activities for purposes of applying the passive activity rules. In this respect, one or more trade or business activities or rental activities may be treated as a single activity if the activities constitute an appropriate economic unit for the measurement of gain or loss for the purposes of Code Section 469. However, generally rental activities may not be grouped with a trade or business activity. Further, a taxpayer that owns an interest as a limited partner or limited entrepreneur (e.g., a member of an LLC who does not actively participate in the management of the LLC) may not group the following activities with any other activity: (i) holding, producing or distributing motion picture films or video tapes, (ii) farming, (iii) leasing personal property, (iv) exploring for or exploiting oil and gas resources, and (v) exploring for or exploiting geothermal deposits. A partnership must group its activities under the rules of the Regulations and once the partnership groups its activities, the partner may group those activities with each other, with activities conducted directly by the partner, and with activities conducted through other C corporations subject to Code Section 469, S corporations and partnerships, except that a partner may not treat activities grouped together by any 469 entity as separate activities.

Whether or not the Fund's activities are aggregated into a single activity should not affect a Unit holder's ability to offset passive losses from one Fund activity against passive income of another Fund activity. However, any previously suspended passive losses from a particular activity that is part of a single activity will not become deductible against non-passive income upon a disposition of that particular activity alone, but only upon a taxable disposition by the Fund of all of its interest in the single activity, or the Unit holder's disposition of his Units. Further, the Fund's debt investments or equity investments in C corporations may produce interest income or dividend income, respectively, that is classified as portfolio income for purposes of Code Section 469, and the Fund's other equity investments may produce losses classified as passive under Code Section 469, and in this situation a Unit holder's share of passive losses may not be utilizable to offset his share of portfolio income.

Distributions

Distributions (which include any deemed distribution arising from a reduction, by repayment or otherwise, in Fund liabilities) made to a Unit holder generally do not result in any recognition of gain for federal income tax purposes to the extent the amount of cash or debt reduction does not exceed the basis of the Unit holder's Units. A Unit holder's adjusted tax basis in his Units is reduced by the amount of the distribution. Distributions of cash (including reductions in liabilities) by the Fund in excess of a Unit holder's adjusted tax basis in his Units will result in the recognition of gain to the extent of such excess. Such gain is considered gain from the sale or exchange of the Units by

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the Unit holder and in certain cases may be treated in part as ordinary income because of the depreciation recapture provisions. (see "Sale or Disposition of Units").

Sale or Disposition of Units

Upon a sale of a Unit, a Unit holder will realize gain or loss in an amount equal to the difference between the amount realized and his adjusted tax basis in the Unit. Under Code Section 751(a), any gain realized by a selling partner is taxed as ordinary income to the extent of the partner's *pro rata* share of "ordinary income assets" of the partnership. The balance of gain, if any, or the loss is treated as a capital gain or loss. In determining the amount received upon the sale or exchange of a Unit, a Unit holder must include, among other things, his allocable share of the outstanding amount of the indebtedness to which the Fund's property is subject. Therefore, it is possible that the gain realized on the sale of a Unit may exceed the cash proceeds of such sale. As a result, in some cases, the income taxes payable with respect to such gain may exceed such cash proceeds.

Certain Deductions to Be Claimed

Organization, Start-Up and Syndication Costs. Under the Code, neither a partnership nor its partners may deduct amounts paid or incurred in the promotion and sale of the interests in the partnership ("syndication" expenses), including those amounts paid as commissions, professional fees, and printing costs. These expenses must be capitalized and may not be amortized. Under the Regulations, the following expenses constitute non-deductible syndication expenses which must be capitalized and not amortized: (i) brokerage fees; (ii) registration fees; (iii) legal fees for securities advice and advice pertaining to the adequacy of tax disclosures in the offering memorandum for securities law purposes; (iv) accounting fees for the preparation of representations to be included in the offering memorandum; and (v) costs of printing the offering memorandum.

However, to the extent a partnership pays or incurs organizational expenses incidental to the creation of the partnership or start-up expenditures with respect to an active trade or business, the partnership generally may elect to capitalize such expenditures and amortize them ratably over a period of not less than 180 months, commencing in the month in which the partnership begins business. Organizational expenses include (i) legal fees for services incidental to the organization of the partnership, such as the negotiation and preparation of a partnership agreement; (ii) accounting fees for services incidental to the organization of the partnership, and (iii) filing fees. On the other hand, organizational expenses do not include (i) expenses incurred in connection with the acquisition of partnership assets or the transfer of assets to the partnership; (ii) syndication expenses; and (iii) certain other expenses. Start-up expenditures include (i) certain expenses related to the investigation of the creation or acquisition of an active trade or business; and (ii) expenses paid or incurred pursuant to the creation of an active trade or business, which expenses would be deductible if they were incurred after the commencement of the particular business operation to which they relate.

The Fund has incurred organizational expenses which it will elect to amortize over 180 months. Additionally, the Fund has incurred or may incur start-up expenditures which the Fund, if it is eligible to do so, intends to amortize over a 180 month period. Any costs incurred by the Fund associated with offering of the Units will be capitalized by the Fund as non-deductible syndication costs.

Other Limitations on Deductions. Other limitations may apply to reduce or eliminate the deductibility by a Unit holder of his share of the Fund's expenses, including fees paid to the management company. For example, to the extent deductions of the Fund are deemed not to be incurred in connection with a business, they will be treated as miscellaneous itemized deductions that, in the case of Unit holders, are deductible only to the extent that, when taken together with other similar deductions, they exceed 2% of the Unit holder's adjusted gross income. Also, miscellaneous itemized deductions are not deductible by a Unit holder in computing the Unit holder's alternative minimum tax.

Certain Tax Consequences to Non-United States Investors

Foreign Individuals Potentially Subject to U.S. Tax on Their Worldwide Income. Individuals who are not citizens of the United States but who are treated as "residents" of the United States for federal income tax purposes are subject to United States federal income tax on their worldwide income, including but not limited to their income from the Fund. For this purpose, an individual who is a lawful permanent resident of the United States (e.g., a holder of a "green card") generally will be treated as a resident. In addition, an individual who is not a lawful permanent resident under the immigration laws may nevertheless be a "resident" for tax purposes based upon a "substantial presence" in the United States as defined under Code Section 7701(b). For example, under that Code Section, an individual may be a "resident" if the individual is physically present in the United States on all or any part of a certain number of days, determined under a formula, within a three-year testing period. An individual present in the United States under certain types of temporary visas (e.g., teachers or students) may be excepted from the "substantial presence" test, but the determination whether an individual is a resident can be a complex determination. Potential investors who are foreign individuals should consult with their own tax advisors to be certain of their tax status under United States law.

Taxation of Non-U.S. Individuals Not Treated as Tax Residents. Potential investors who are neither citizens nor residents (as determined for tax purposes) of the United States ("Non-U.S. Investors") are subject to additional tax rules. Generally, Non-U.S. Investors are taxable on certain United States source passive investment income ("FDAP"), including dividends, interest and rents, at a flat rate of 30% on the gross amount of such income, without reduction for any expenses or other tax deductions, and that tax is satisfied by withholding of tax on payments of such amounts to the Non-U.S. Investors. In the case of a partnership, the partnership generally will be required to withhold based on the share of its FDAP allocable to its Non-U.S. Investors. The 30% tax on the gross amount of FDAP may be reduced or eliminated if the Non-U.S. Investor

is a resident of a country with which the United States has a bilateral income tax treaty, provide that the Non-U.S. Investor submits timely certification of his entitlement to treaty relief. Certain other exceptions apply which may reduce or eliminate the tax on certain types of FDAP, including interest income. Non-U.S. Investors generally are not subject to tax on capital gains unless either (1) the gains are attributable to a United States trade or business or (2) the Non-U.S. Investor is an individual who is present in the United States for more than 183 days during the taxable year in which the gains are realized.

The 30% taxation of FDAP will not apply to any income that is effectively connected with the active conduct of a trade or business within the United States. The net income from such a trade or business within the United States realized by a Non-U.S. Investor will be subject to tax at the regular graduated income tax rates applicable to resident individuals. Such income currently will be subject to income tax withholding, generally at a rate of 35%. A Non-U.S. Investor who realizes any such income will be required to file a United States federal income tax return with respect to the taxable year in which the income is realized.

A Non-U.S. Investor in the Fund who is allocated a share of passive income (including capital gain) or active trade or business income realized by the Fund will be subject to tax under the above rules as if such Non-U.S. Investor had realized such income directly. Any withholding of federal income taxes by the Fund attributable to a Non-U.S. Investor will be treated as a distribution to that particular Unit holder.

THE FOREGOING IS NOT A COMPLETE DISCUSSION OF ALL OF THE FEDERAL INCOME TAX CONSEQUENCES TO A NON-U.S. INVESTOR; THERE ARE STATE AND LOCAL TAX AND ESTATE TAX CONSEQUENCES TO BE CONSIDERED. ALSO, FOREIGN TAXES MAY BE IMPOSED ON A NON-U.S. INVESTOR'S INCOME FROM THE FUND. INVESTORS ARE STRONGLY ADVISED TO CONSULT WITH THEIR TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES OF AN INVESTMENT IN THE FUND.

Compliance Matters

Tax Returns/Audits. The Fund will furnish annually (and in certain circumstances, periodically) to each of the Unit holders sufficient information from the Fund's tax return for the Unit holders to prepare their own federal income tax returns.

The tax treatment of items of partnership income, loss, deduction, and credit will be determined at the partnership level. In addition, all partners are required, on their individual federal income tax returns, to treat partnership items in a manner that is consistent with the treatment of such items on the partnership's return.

The tax matters partner for the Fund will be the management company. The tax matters partner is required to, among other things, keep the other partners informed of all administrative and judicial proceedings and represent the Fund in such proceedings. The

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tax matters partner is authorized to obtain judicial review of any proposed readjustment of partnership items. Although every partner with an interest in the outcome is allowed to participate in an action filed by the tax matters partner, the outcome of that proceeding will bind all partners. If the tax matters partner fails to seek judicial review of a proposed adjustment of partnership items, other partners may seek such review, provided that there can be only one judicial proceeding with respect to a partnership. The foregoing procedures may adversely affect a Unit holder's ability to deal with adjustments to his income tax return resulting from adjustments made with respect to the Fund.

If any of the tax returns of the Fund are audited, it is possible that substantial legal and accounting fees will have to be paid to substantiate the position of the Fund, and such fees would reduce the cash otherwise available to meet Fund obligations or for distribution to the Unit holders. Such an audit may result in adjustments to each Unit holder's income tax return. An audit of the Fund's tax returns may also result in an audit of non-partnership items on each Unit holder's income tax returns, which in turn could result in adjustments to such items. The costs incurred by a Unit holder in connection with an IRS audit of his income tax return will be borne solely by that Unit holder.

State and Local Taxes

In addition to federal income taxes, the Fund and the Unit holders may be subject to other taxes imposed by various jurisdictions, such as state and local income taxes. Although a detailed analysis of these various taxes is not presented here, investors should consider the potential state and local tax consequences of an investment in the Fund. For example, a Unit holder's distributive share of all or a portion of Fund income, gains, losses and deductions, profits and losses, may be required to be included in determining his income subject to tax under the laws of the state or locality in which he is a resident, as well as jurisdictions in which the Fund does business.

For example, with respect to Unit holders who are not residents of the Commonwealth of Virginia, if the Fund has Virginia source income allocated to such Unit holders, the Fund will be required to file composite returns and make composite payments of tax on behalf of all of its Unit holders who are not residents of Virginia. The current rate of the Virginia composite tax is [_____]% and any composite payment on behalf of a non-resident Unit holder will be treated by the Fund as a distribution to the non-resident Unit holder.

The Commonwealth of Virginia also requires a partnership to withhold income tax on a non-resident partner's allocable share of Virginia source income. The Fund will withhold at the required withholding rate (currently [_____]%) of Virginia source income allocable to Unit holders who are not residents of Virginia. Any such withholding will be treated by the Fund as a distribution to the non-resident Unit holder. The withholding by a partnership does not relieve the non-resident partner of his obligation to file a Virginia income tax return. A partnership is allowed to file a composite return on behalf of non-resident partners who have no activity in Virginia other than that from the partnership. If a composite filing is allowable with respect to a

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non-resident partner and the composite return is properly filed and all taxes, including applicable interest and penalty is paid, the individual non-resident partner is relieved of his separate individual filing requirement. If the Fund elects to file a composite return on behalf of any non-resident Unit holders, the composite tax payment attributable to the non-resident will be treated as a distribution by the Fund to that non-resident Unit holder.

The Fund intends to supply the Unit holders with information regarding their income, if any, derived from various jurisdictions in which the Fund does business. Unit holders are urged to consult with their own tax advisors regarding state and local tax laws.

U.S. Federal Estate and Gift Taxation

U.S. residents generally are subject to federal estate taxes on their taxable estates at death which includes the value at the time of a decedent's death of all of his property, real or personal, tangible or intangible, wherever situated. Additionally, U.S. residents are subject to gift taxes on the transfer of any property by gift. U.S. estate taxes can also apply to a Non-U.S. Investor to tax that part of his gross estate which at the time of his death is situated in the United States. For example, shares of stock in a domestic U.S. corporation owned by a non-resident alien are treated as property situated in the United States for purposes of this provision. Further, the IRS has ruled that a partner's interest in a partnership is situated where the partnership's business is carried on for purposes of applying the U.S.-United Kingdom Estate Tax Convention. Thus, a Unit in the Fund held by a Non-U.S. Investor could possibly be subject to U.S. estate tax on the death of the Non-U.S. Investor.

Additionally, state and local taxing jurisdictions may also impose state, inheritance and/or gift taxes on their residents or on property deemed situated within their respective jurisdictions.

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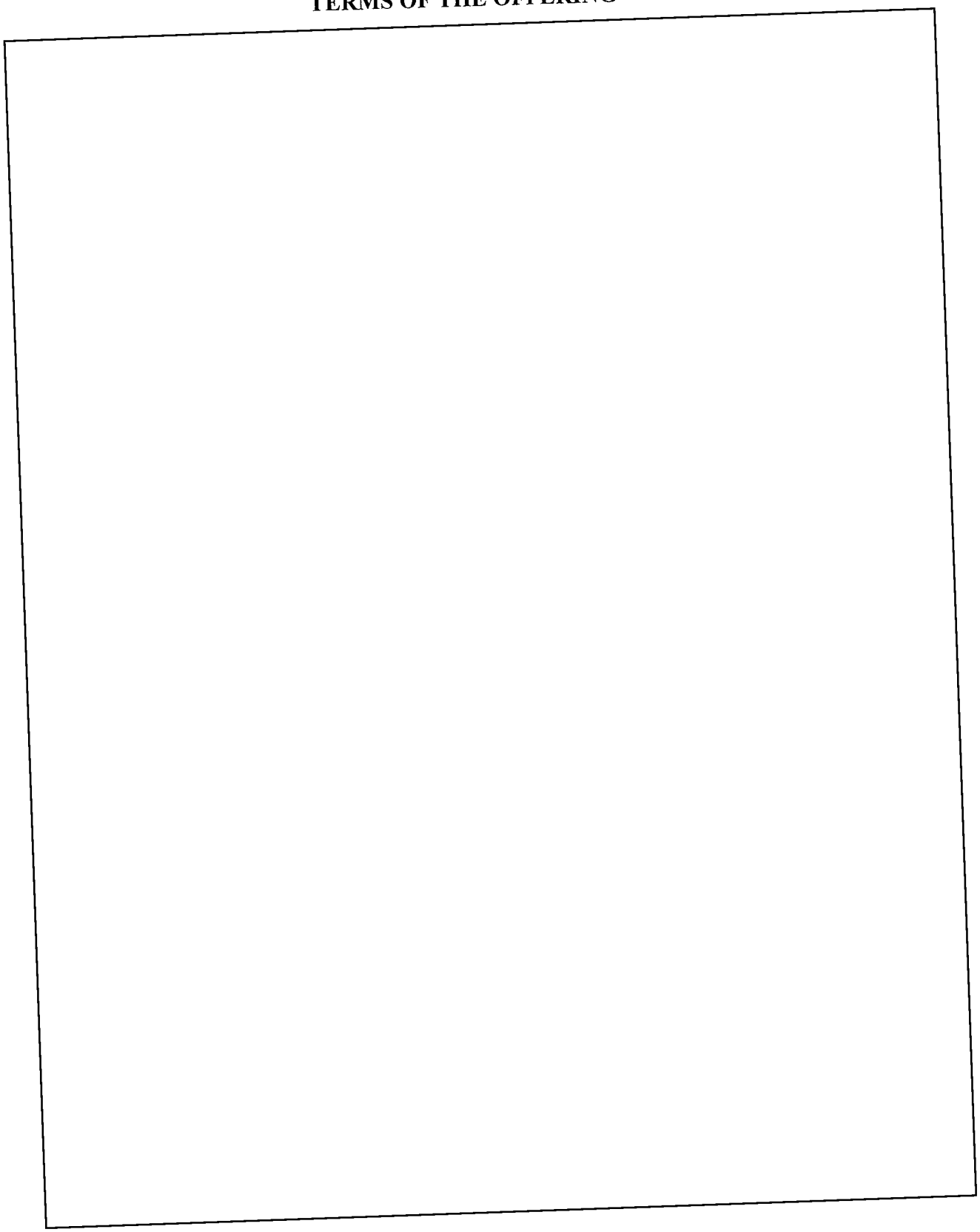
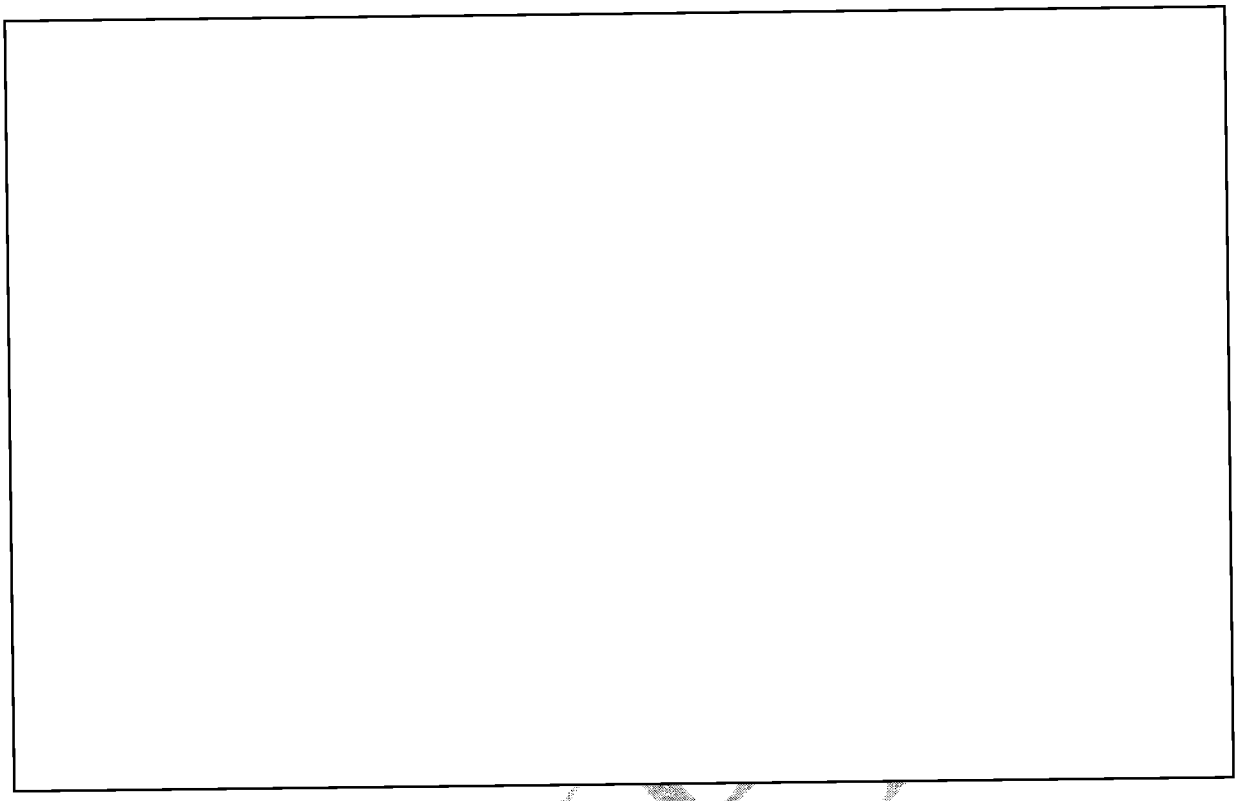


OTHER INFORMATION

Accounting and reporting



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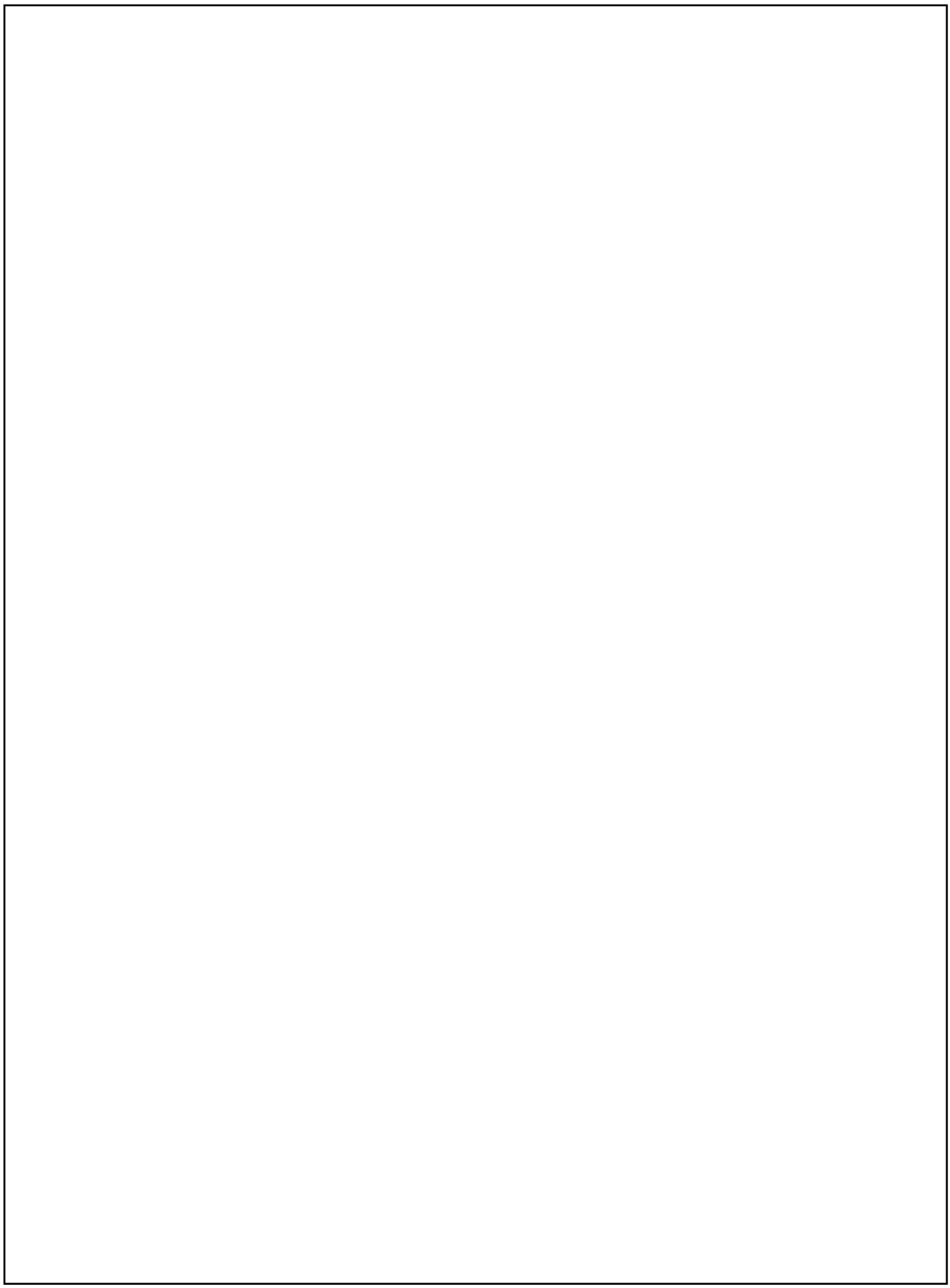
APPENDIX A

NOTICES TO NON-U.S. INVESTORS:



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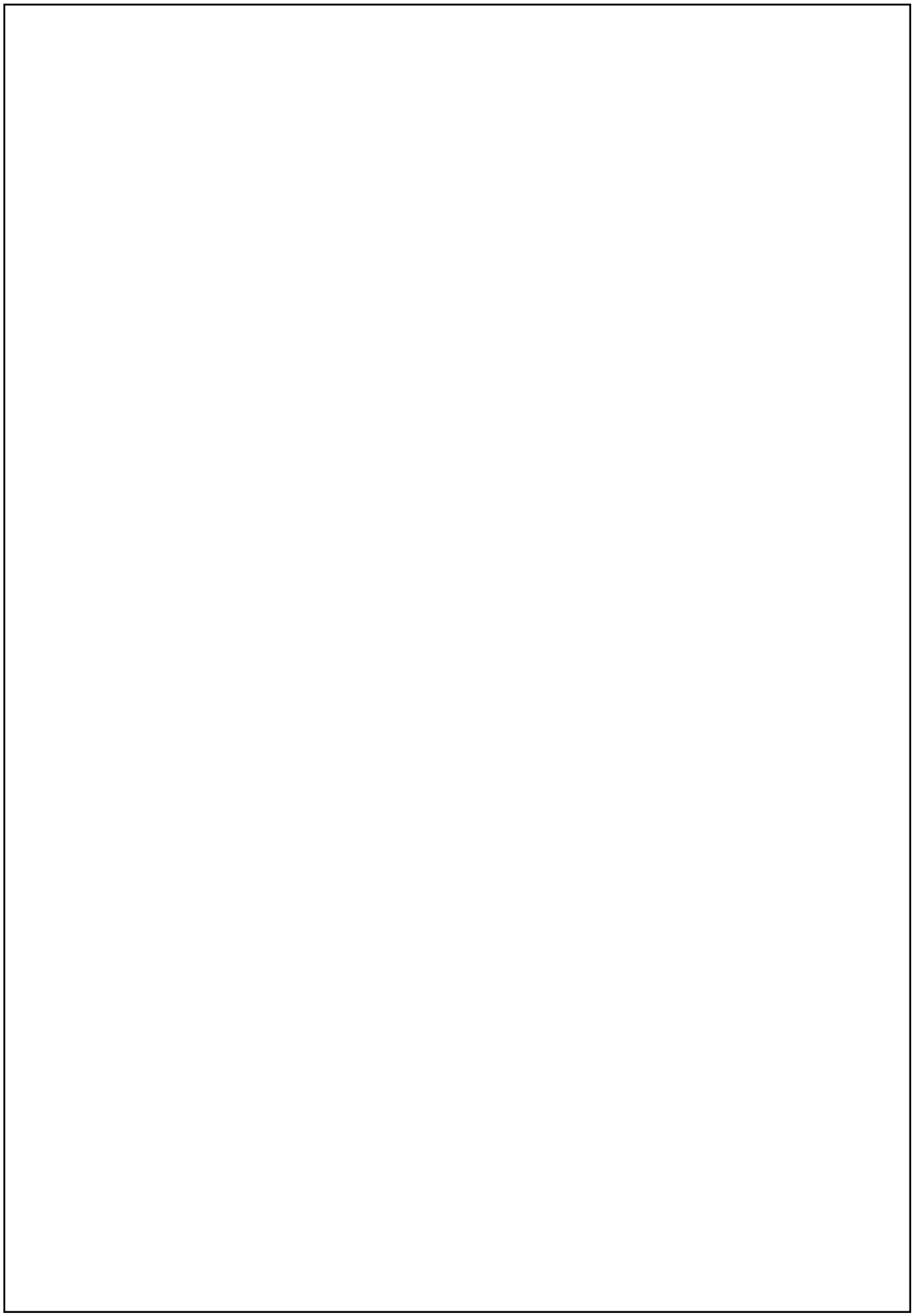

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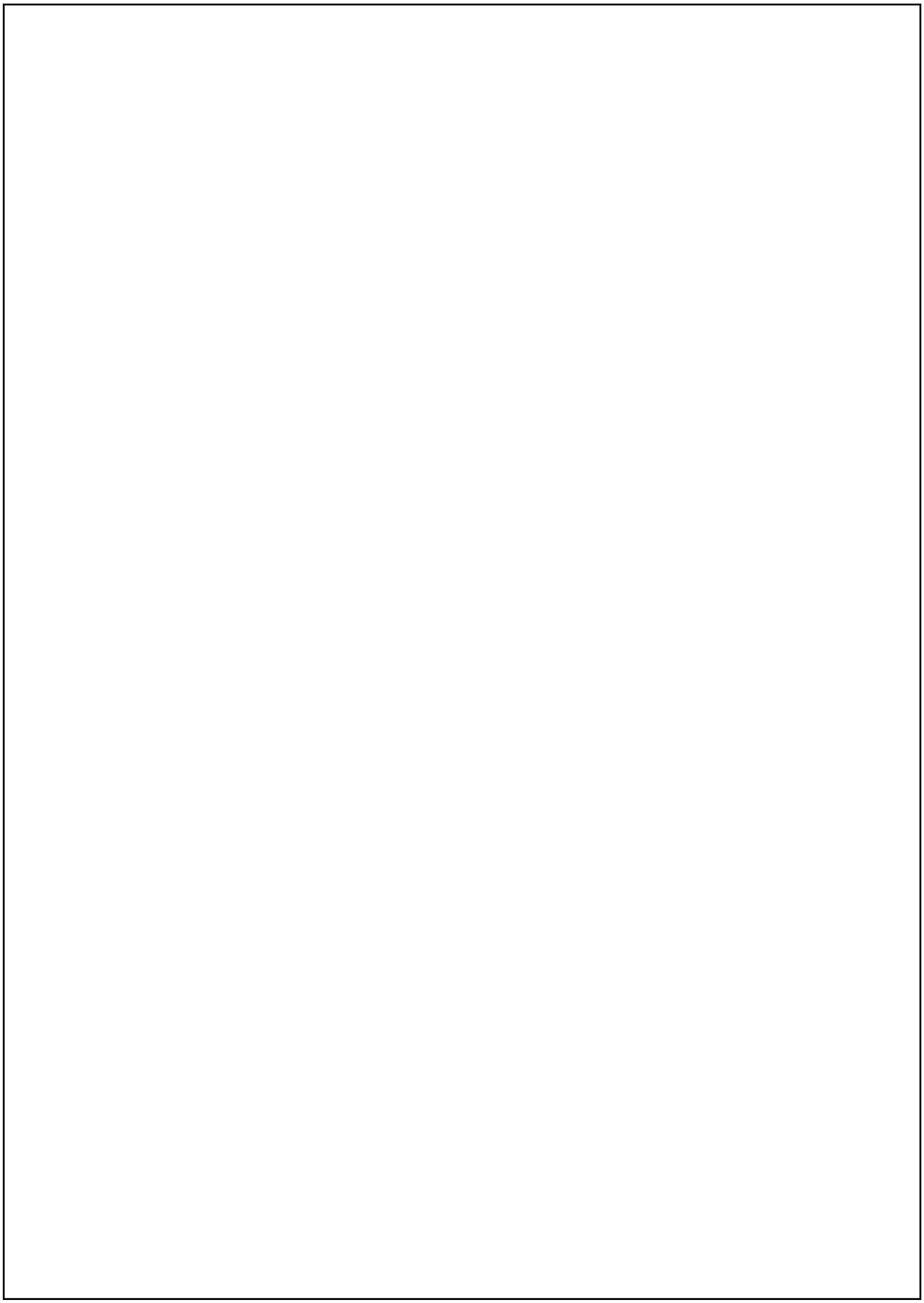

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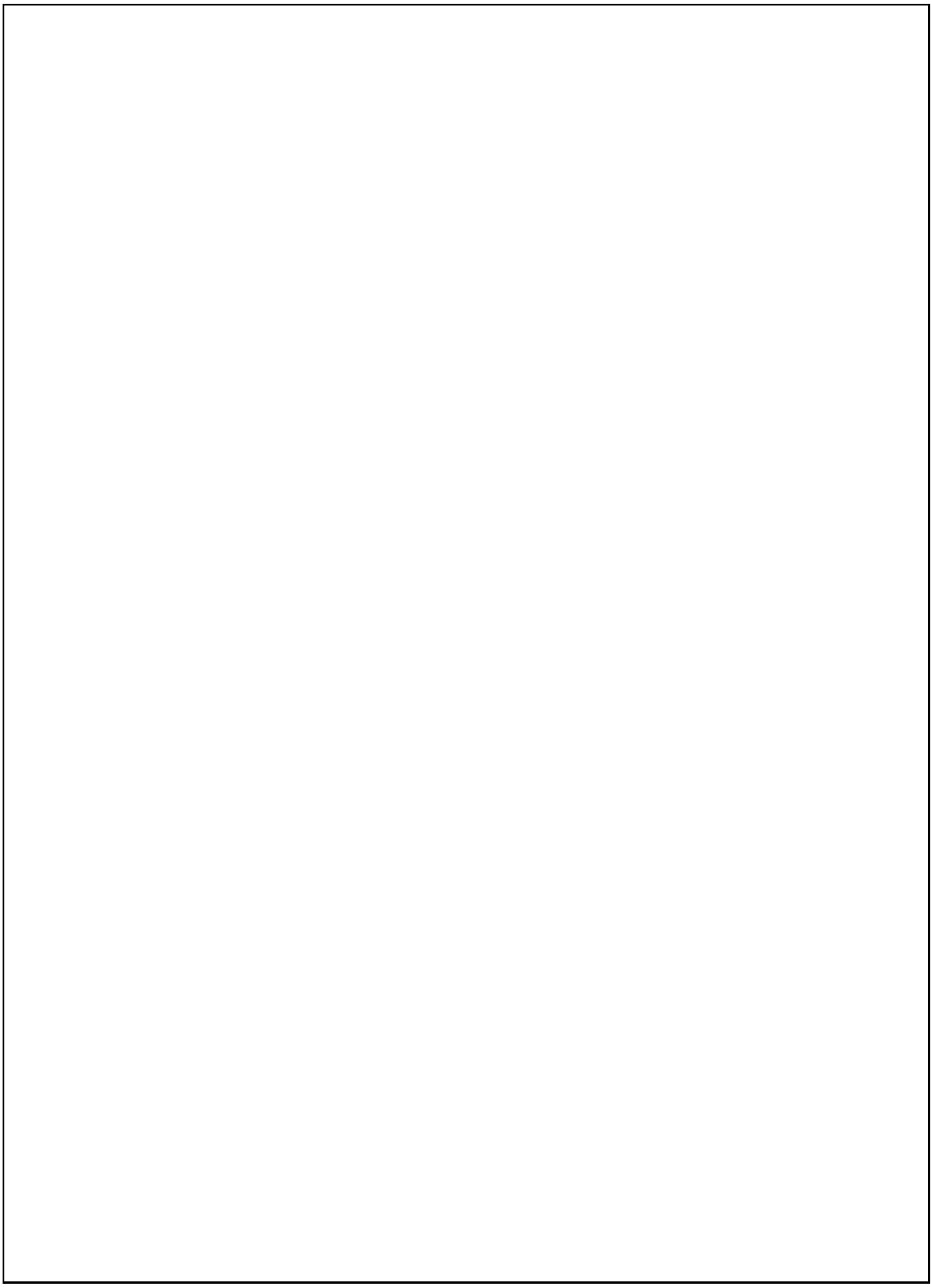

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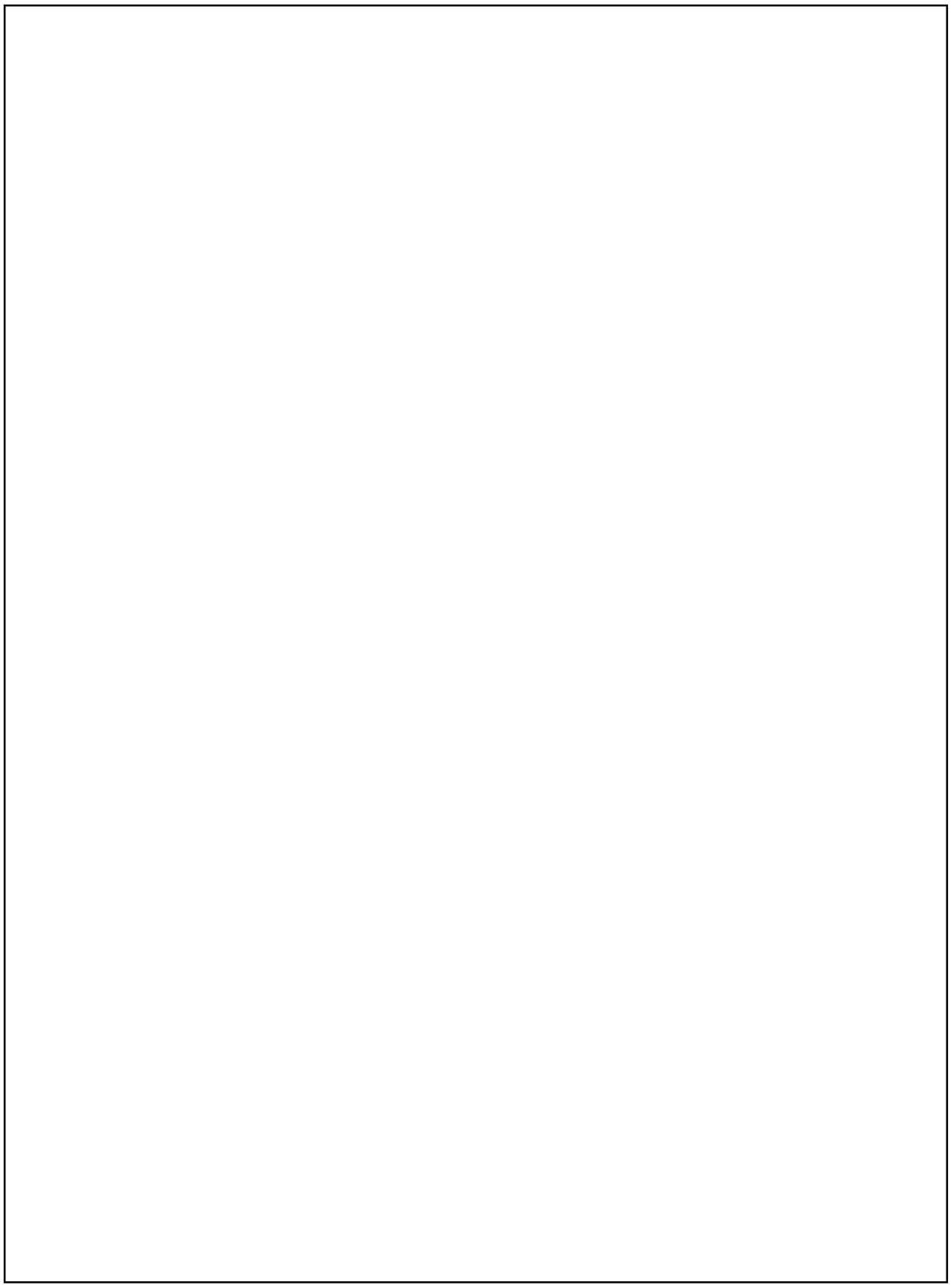

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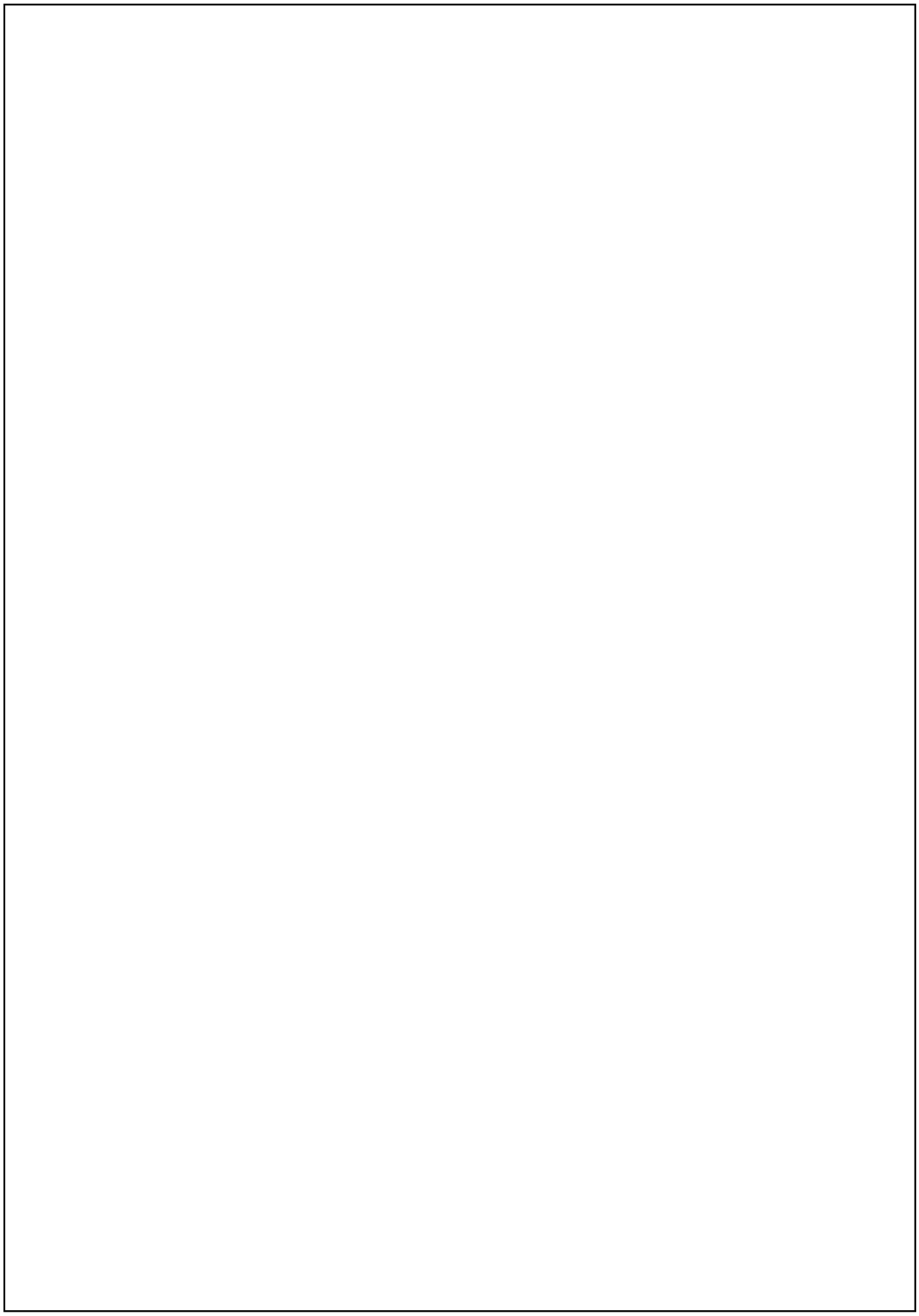

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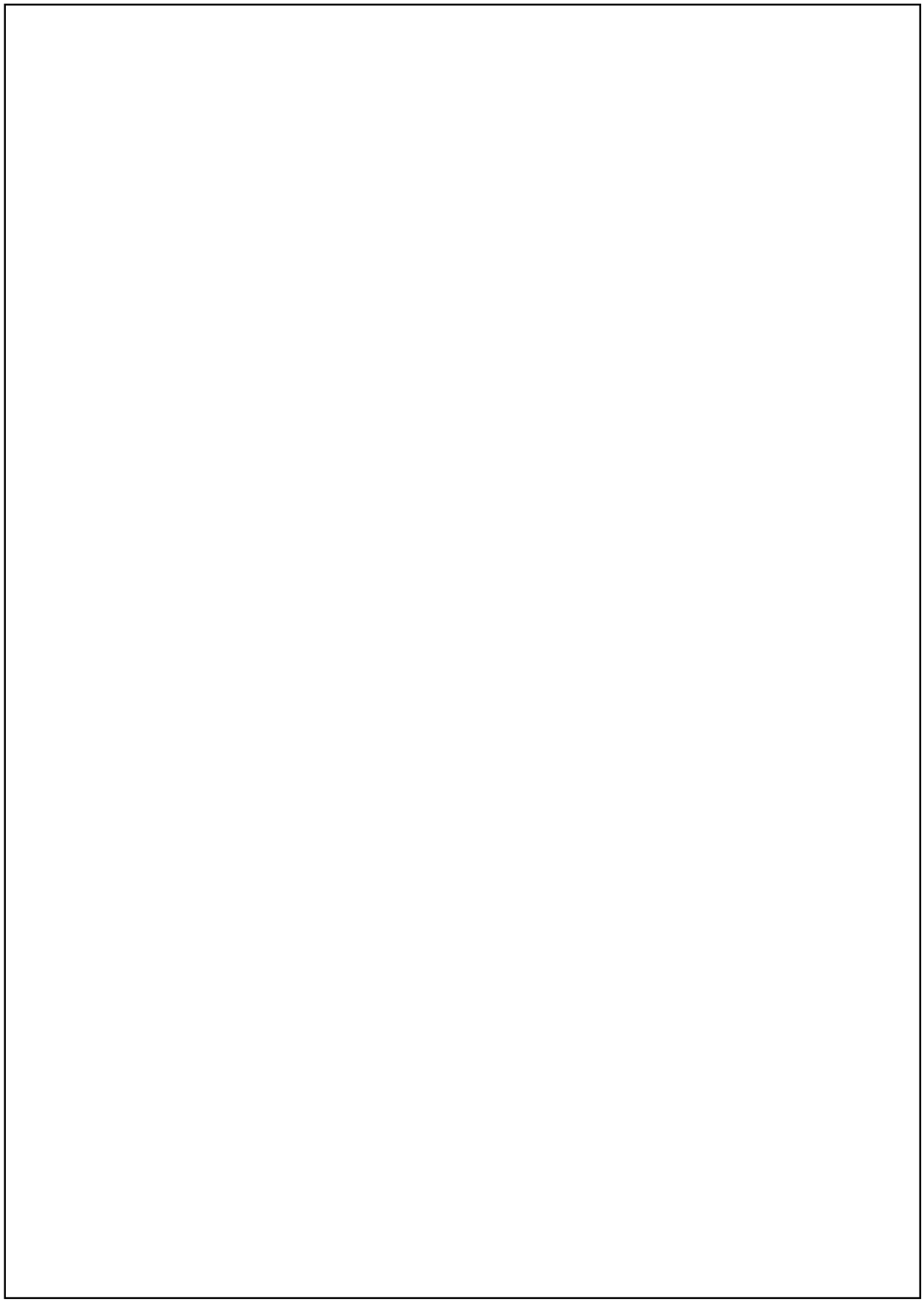

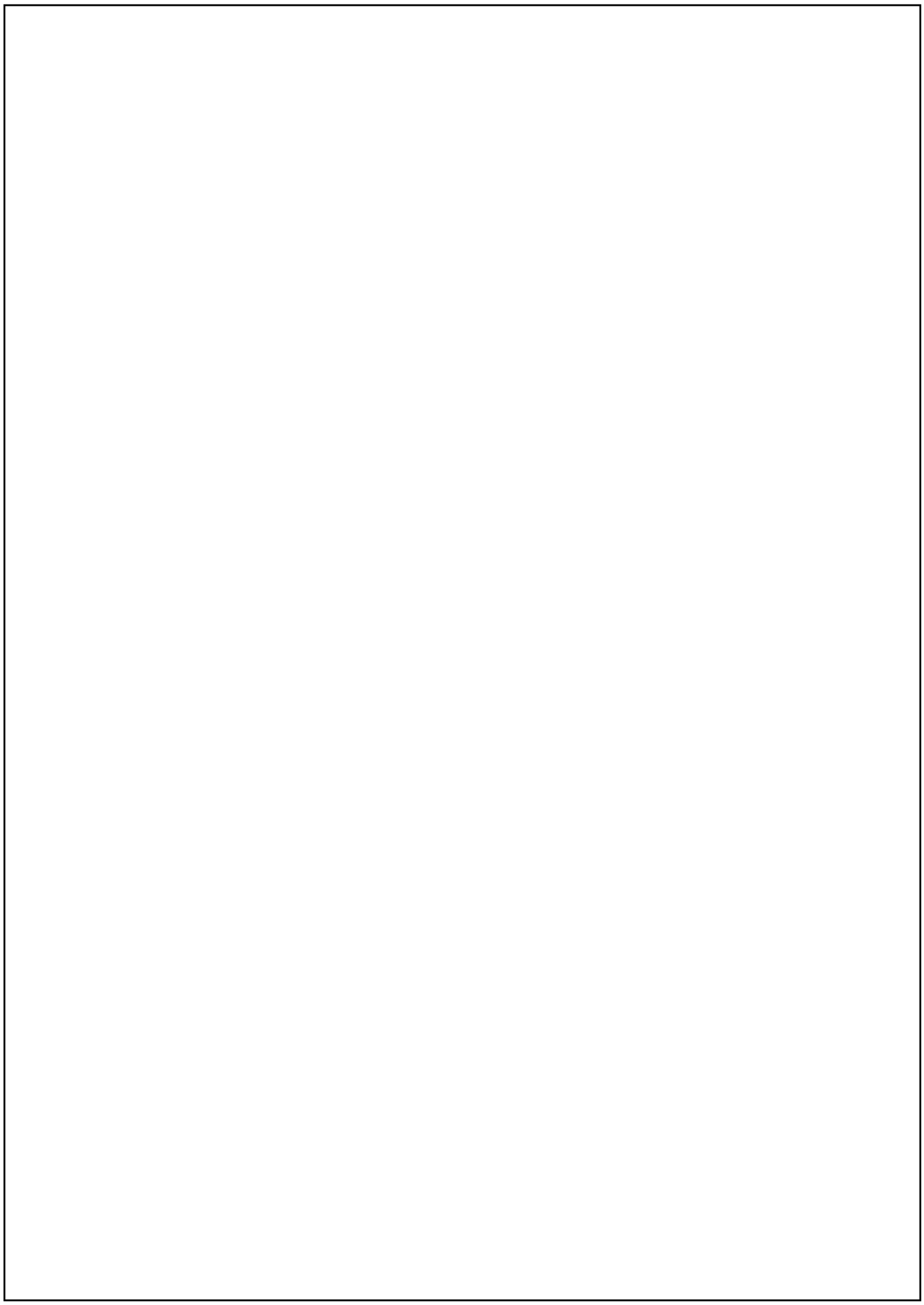

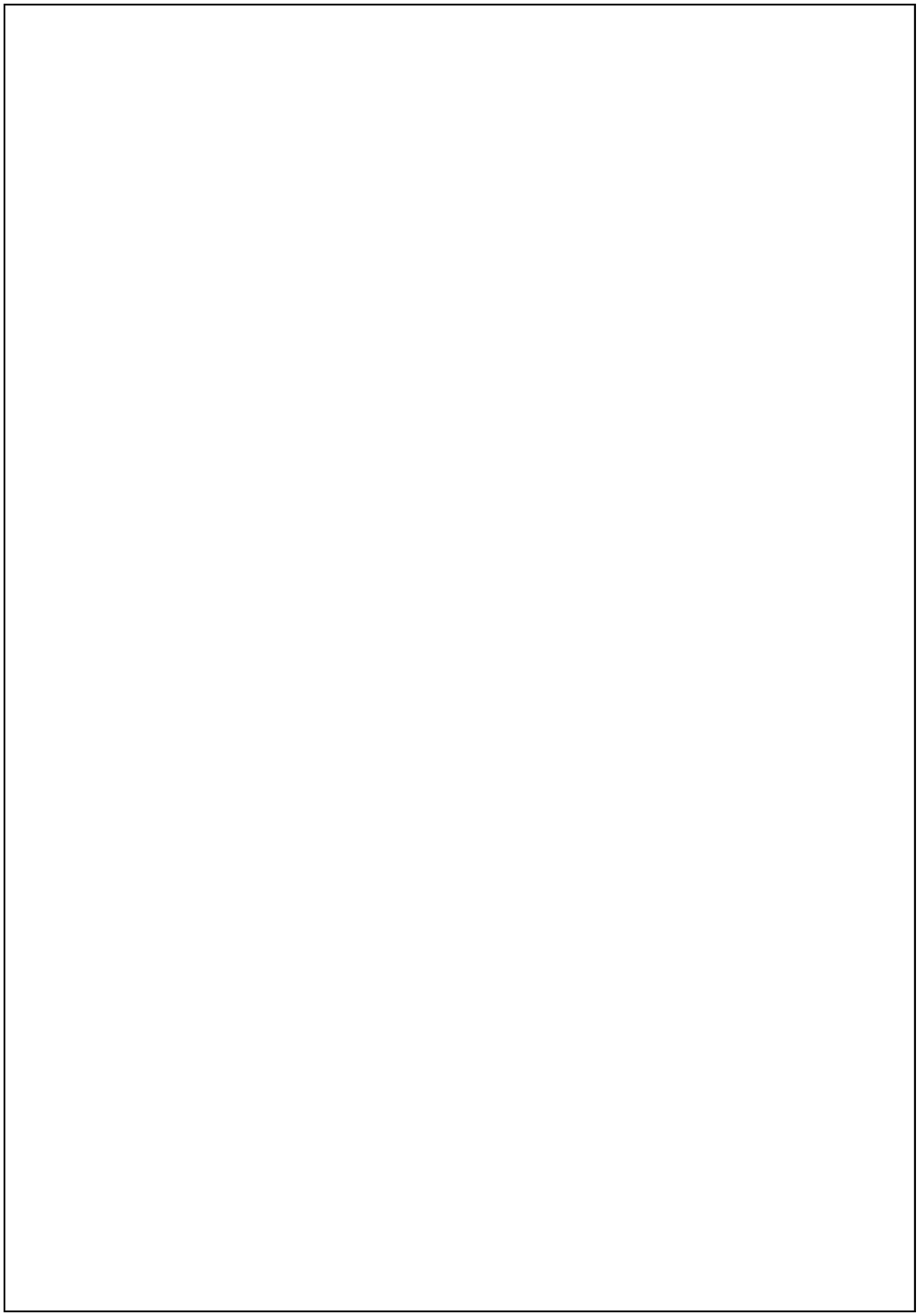

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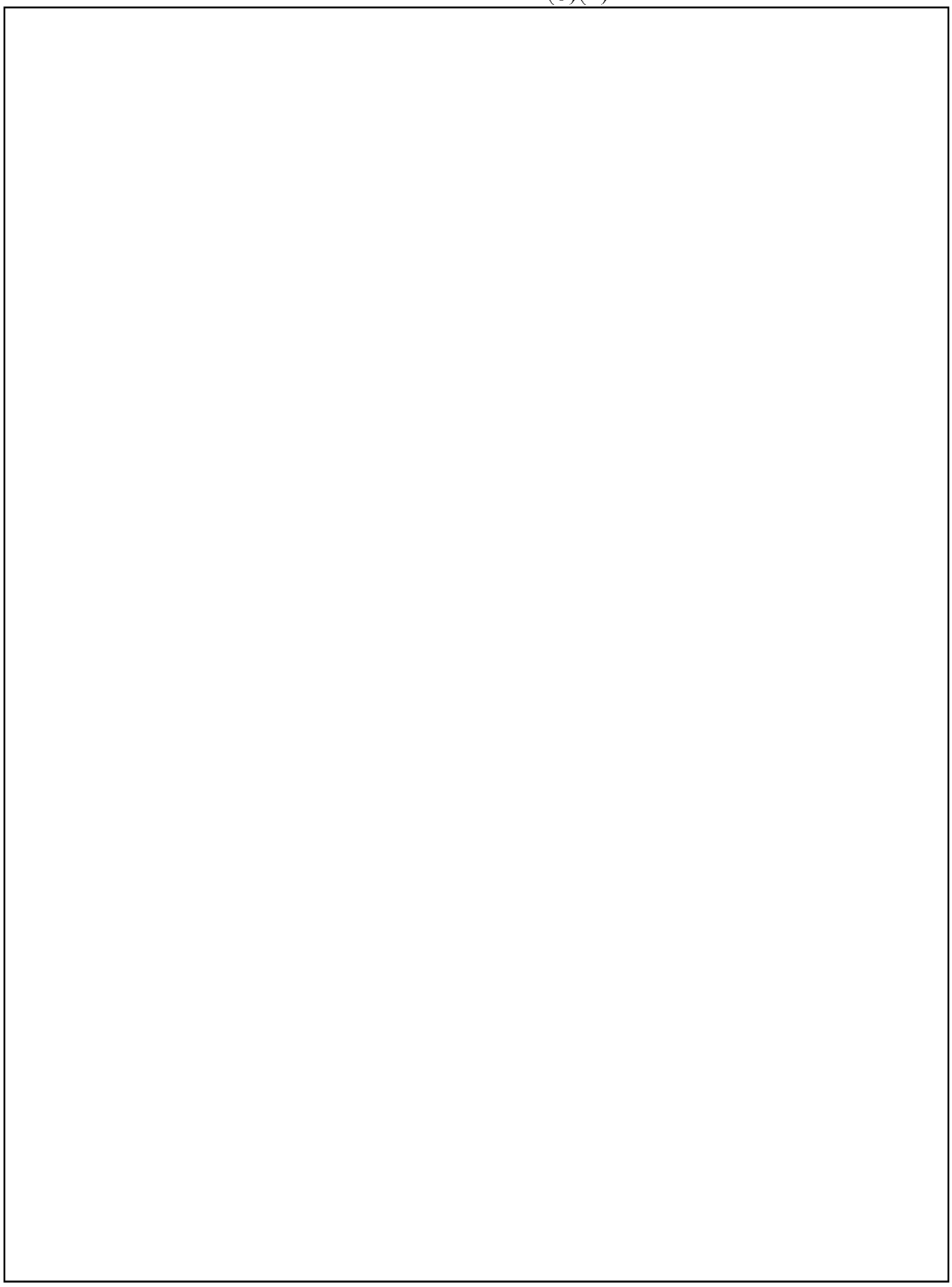

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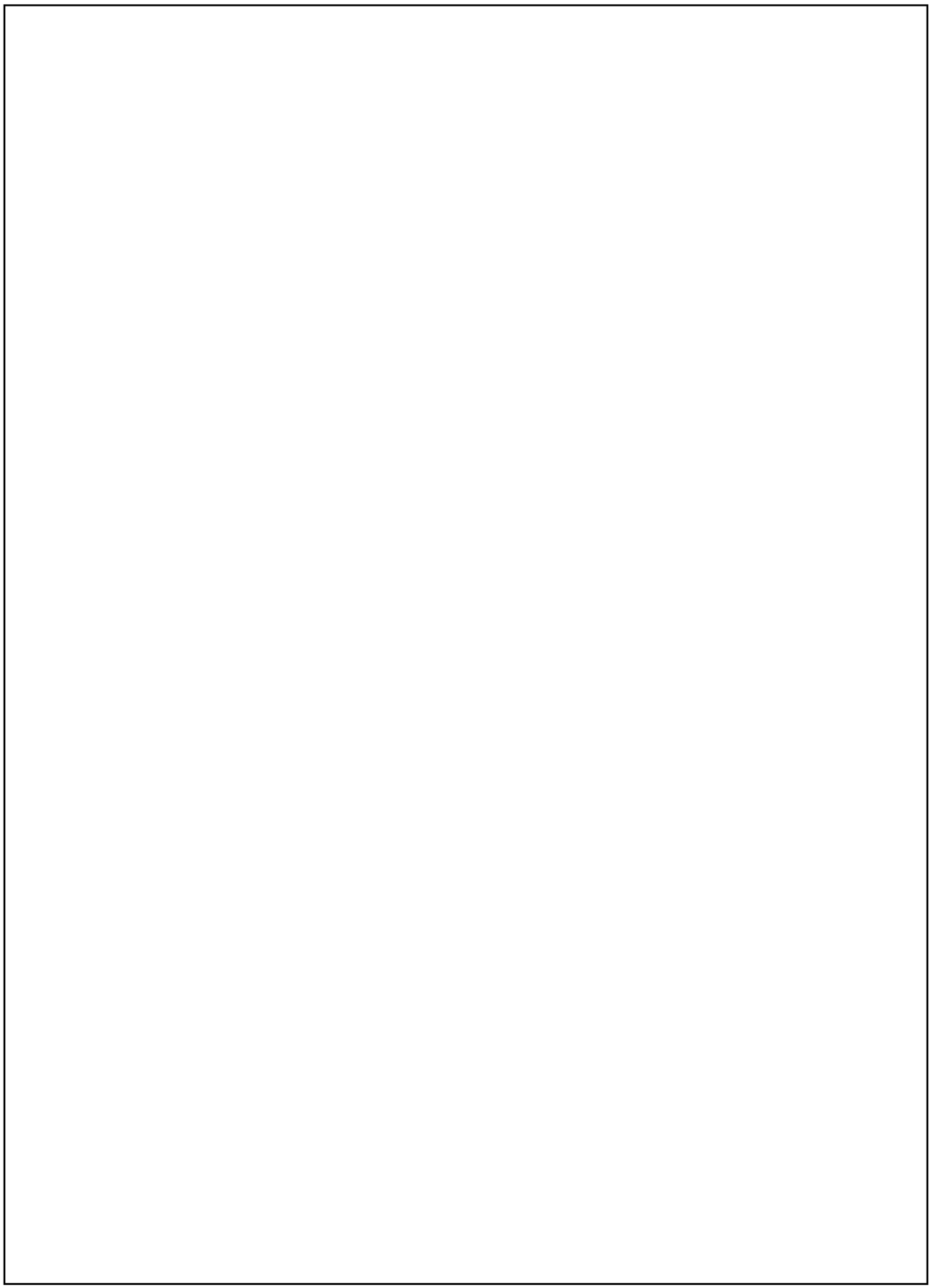

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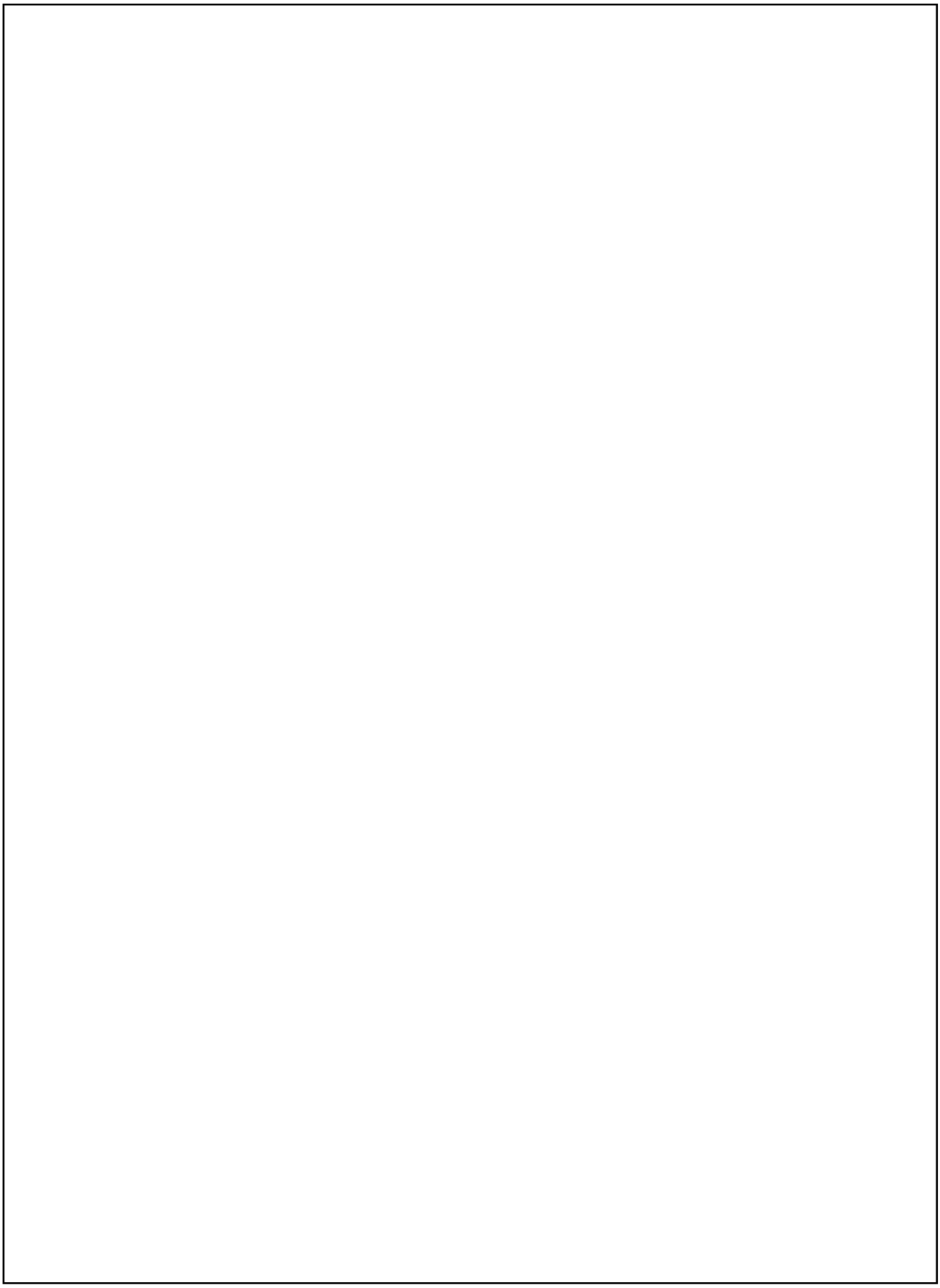

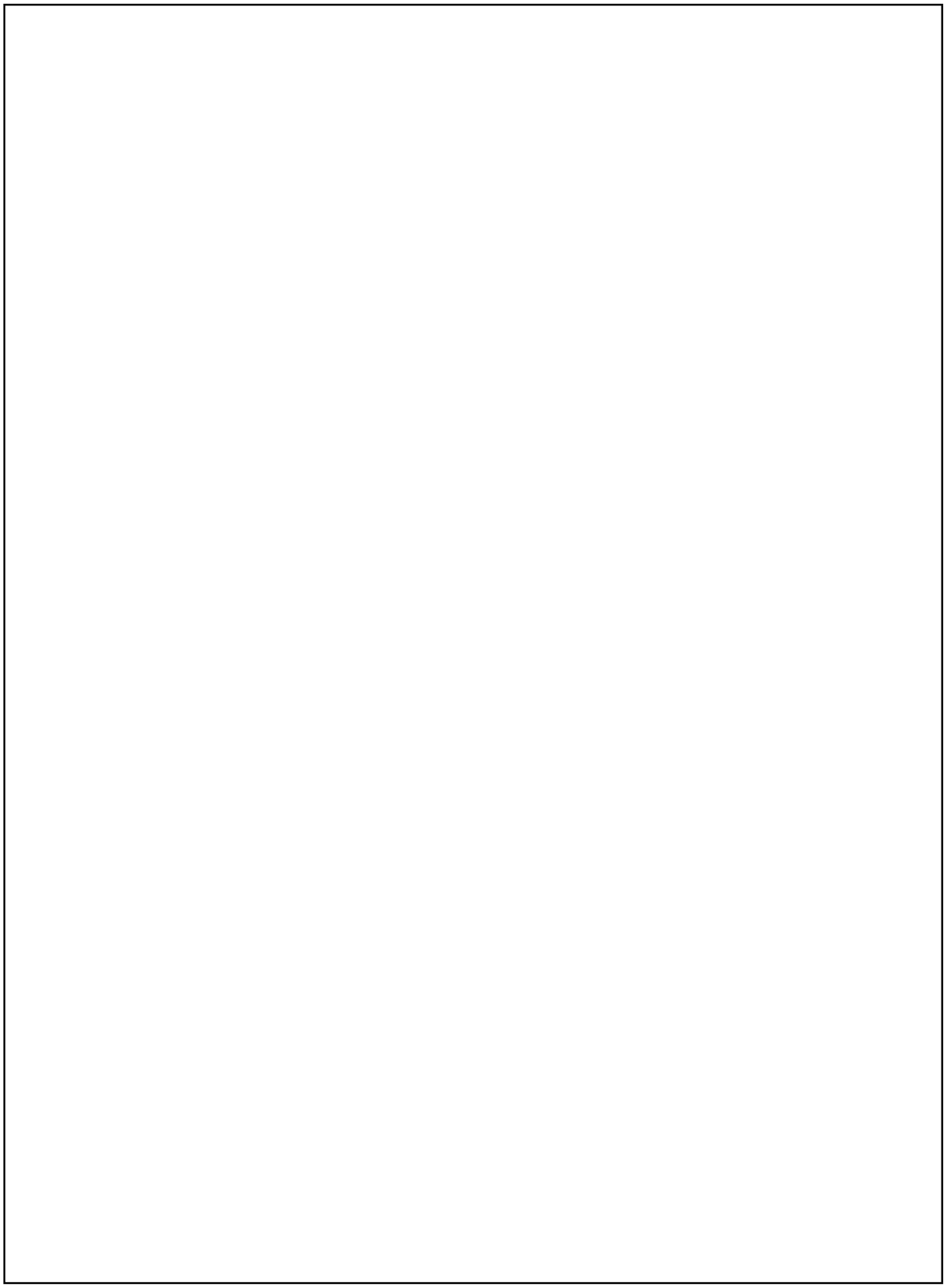

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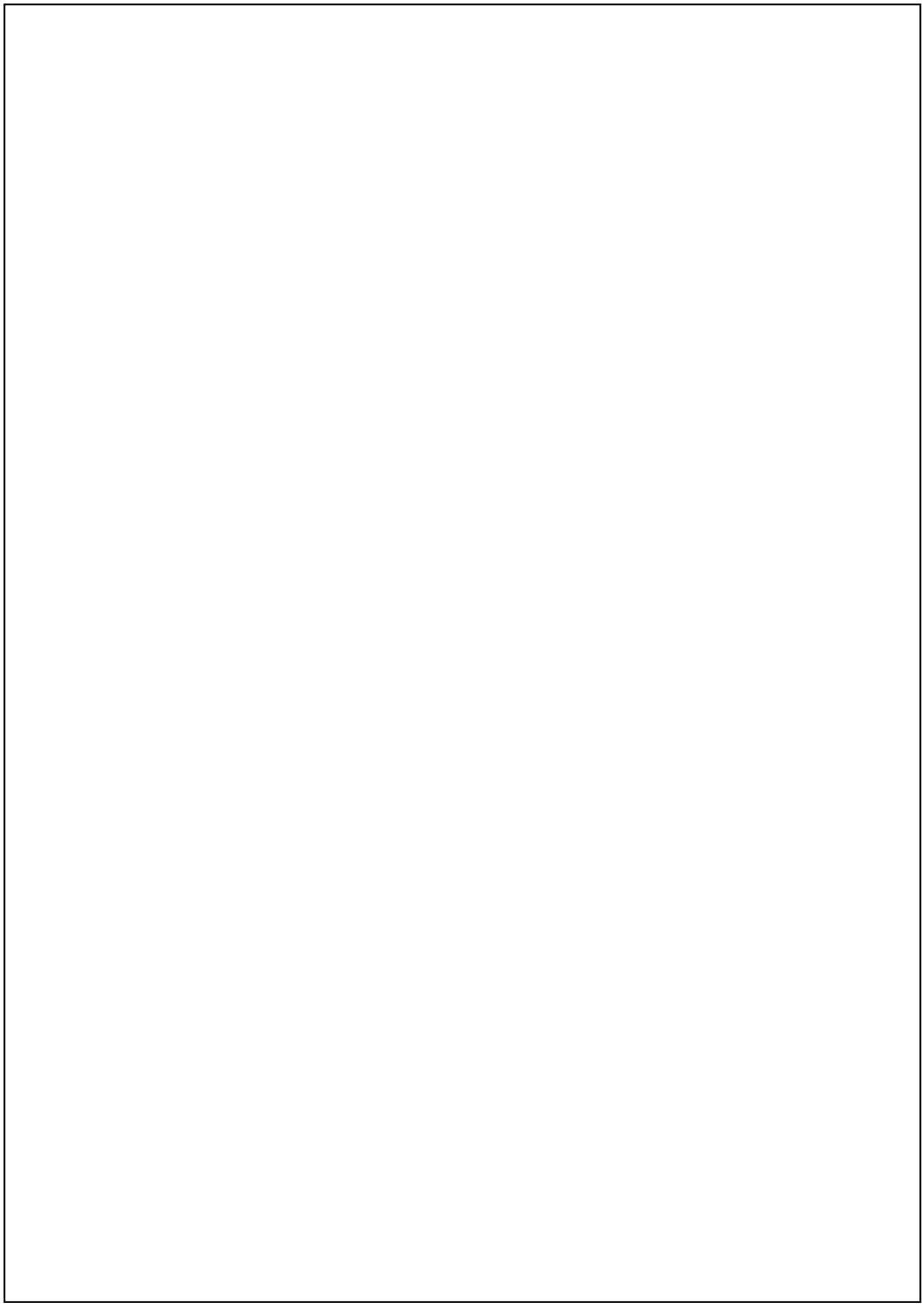

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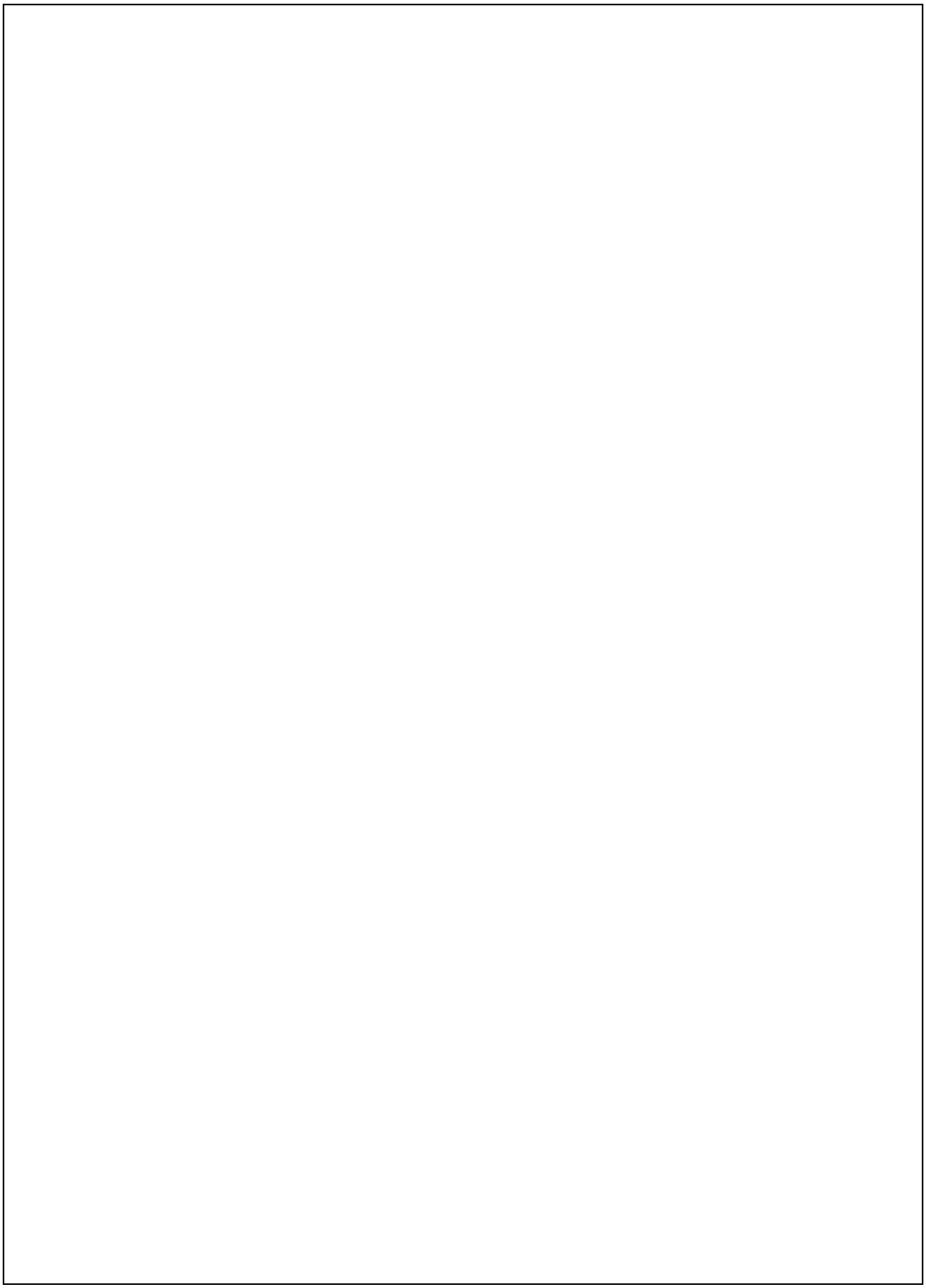

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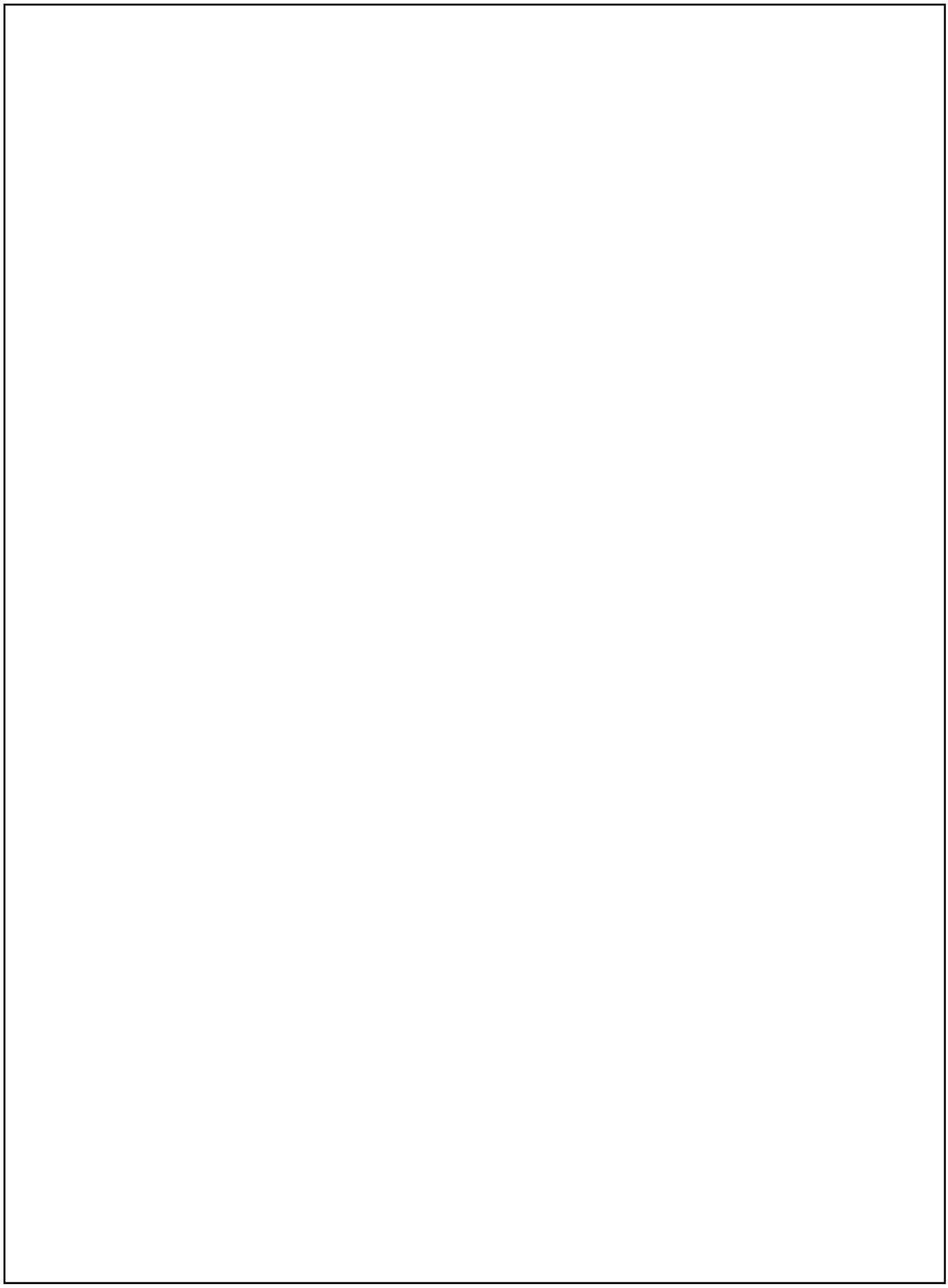

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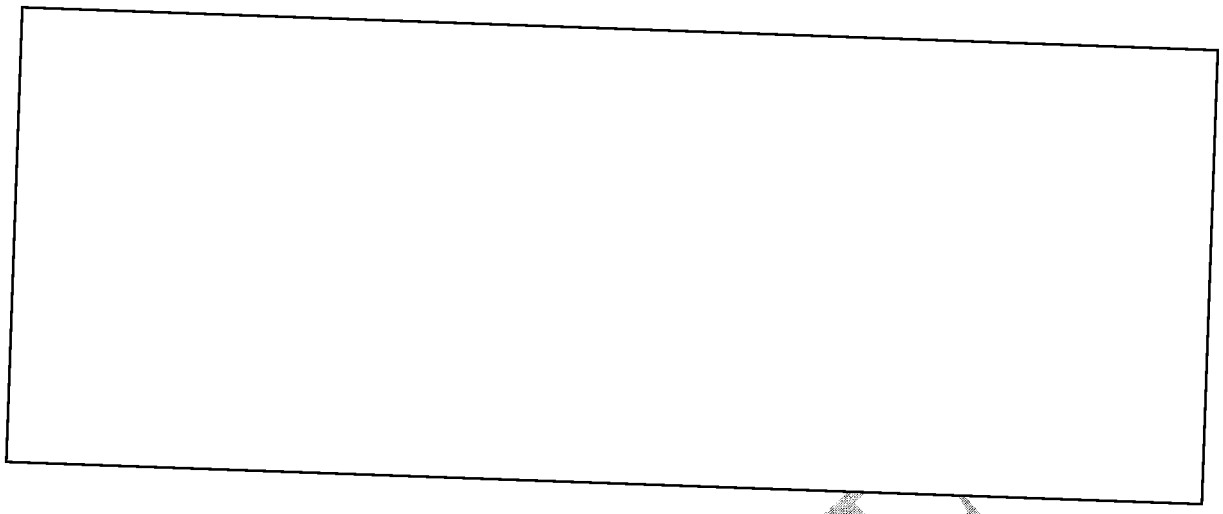

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TABLE OF CONTENTS

	Page
Summary	i
Business Plan of GTA	1
Risk Factors	10
Use of Proceeds	20
Management of GTA	21
Management of Our Fund	23
The EB-5 Program	26
Rights of Unit Holders	30
Certain U.S. Federal Income Tax Considerations	32
Terms of the Offering	42
Other Information	43

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3. Brief Description of Hybrid Motor Vehicle Project

4. Using the IMPLAN Model to Calculate National Multipliers

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

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

1. The Commerce Department is not permitted to publish data in any category where there are less than three organizations in a given economic area. IMPLAN has developed an algorithm to fill in the missing numbers.

2. IMPLAN has introduced improved methods of accounting for flows of goods and services among counties.

3. IMPLAN permits aggregation of any subset of industries for calculation and tabular purposes. This is useful when results are desired for, say, 1-digit industries instead of the 509 industries actually found in the input/output table.

4. As seen in the tables throughout this text, IMPLAN estimates three separate effects, labeled "direct", "indirect" and "induced". The direct effects are those entered by the user. The other two columns represent the multiplier effects, but they are usually combined in other input/output models. Briefly, the indirect effect represents purchases made by businesses when their sales rise. For example, a restaurant might order more food produced or sold in the region, or an automobile plant might order more steel. The induced effect represents the additional household spending because income has risen. For example, casino workers would spend their paychecks on various goods and services, some of which are produced in the region. In general, then, the larger the region under consideration, the larger the multipliers would be.

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

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

the effects of a change in one or several economic activities on an entire economy.

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

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

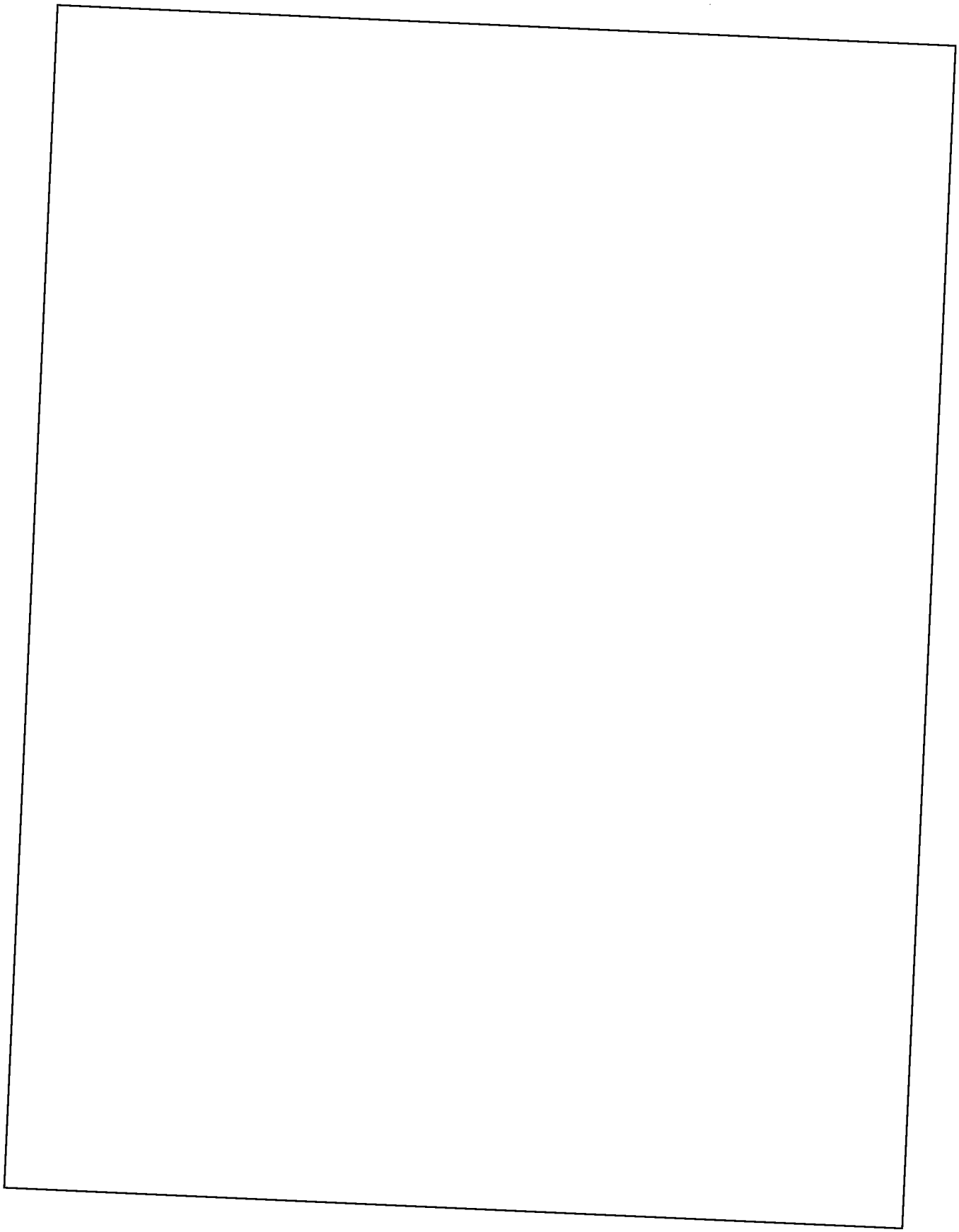
Purchases for final use (final demand) drive an input/output model. Industries producing goods and services for consumption purchase goods and services from other producers. These other producers, in turn, purchase goods and services. These indirect purchases (or indirect effects) continue until leakages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

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

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

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

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



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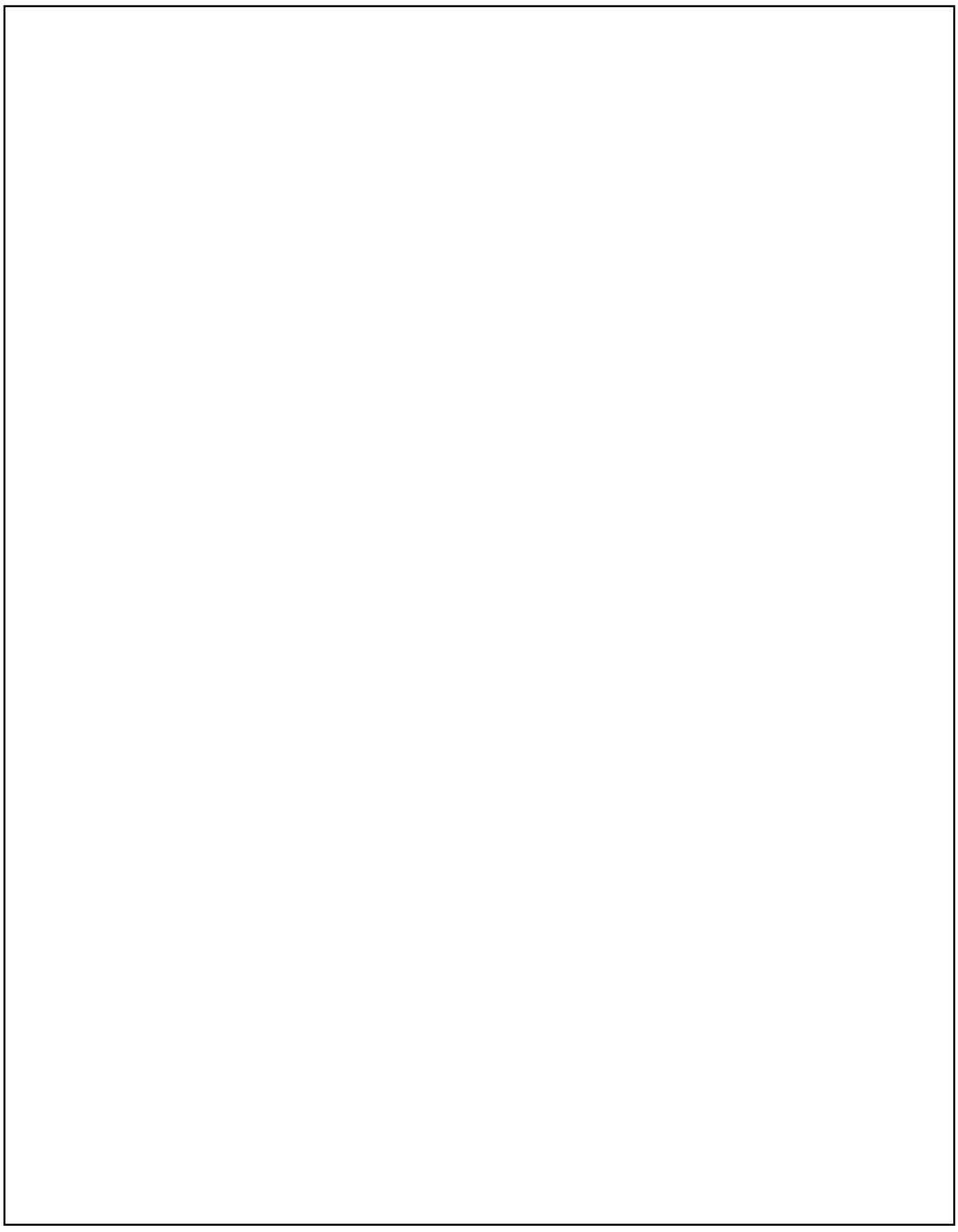

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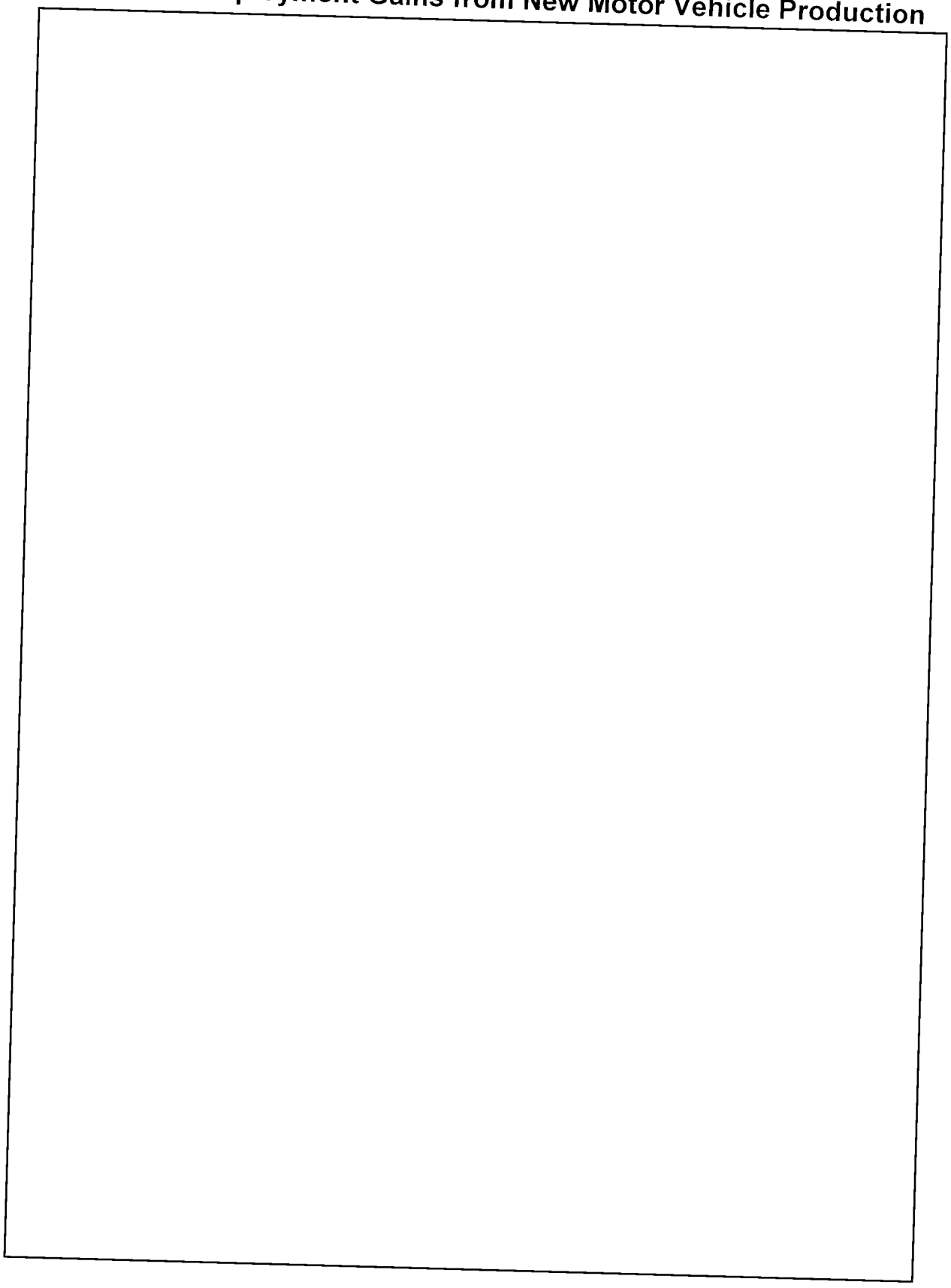
5. Direct Employment Gains from New Motor Vehicle Production



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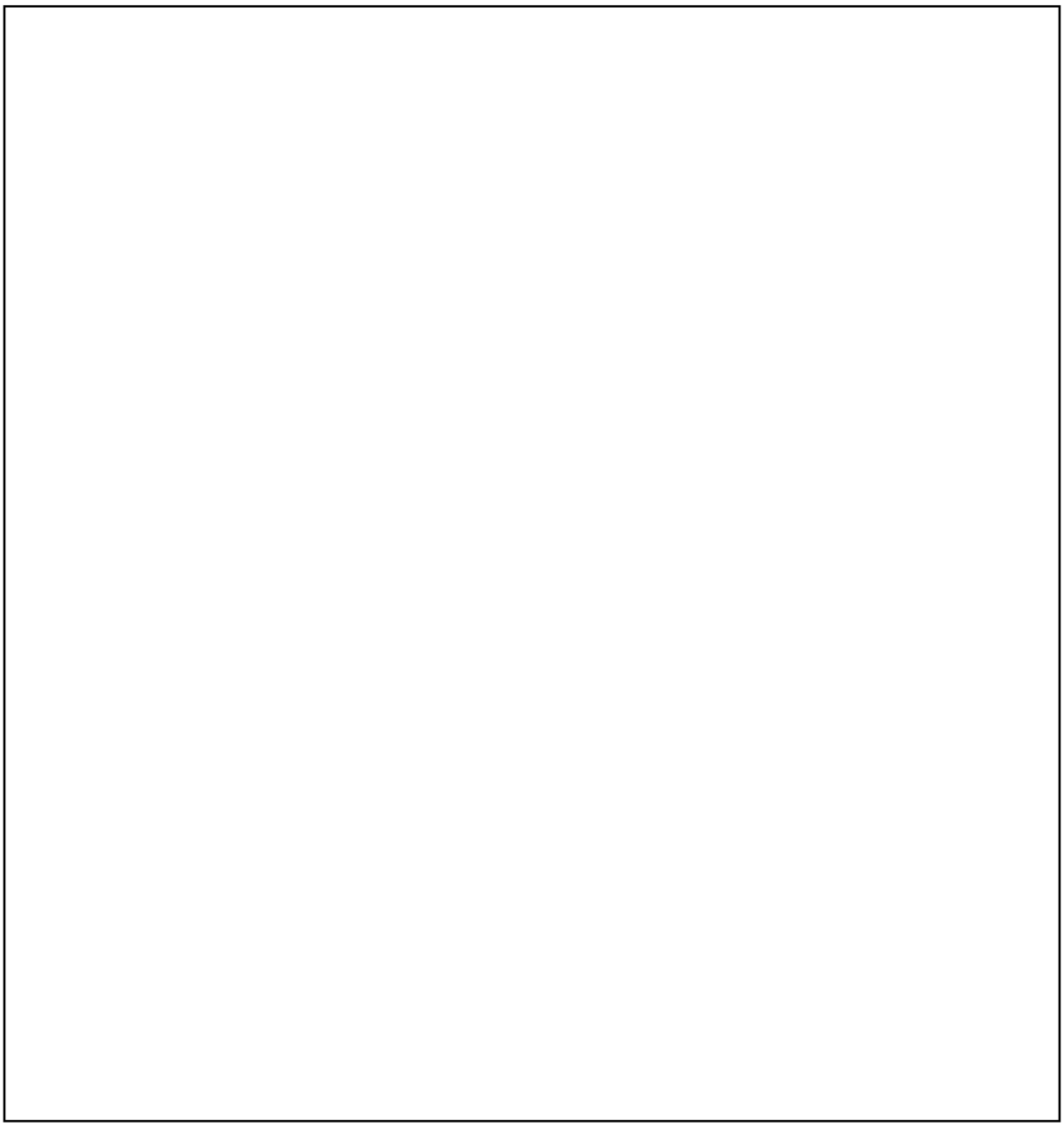

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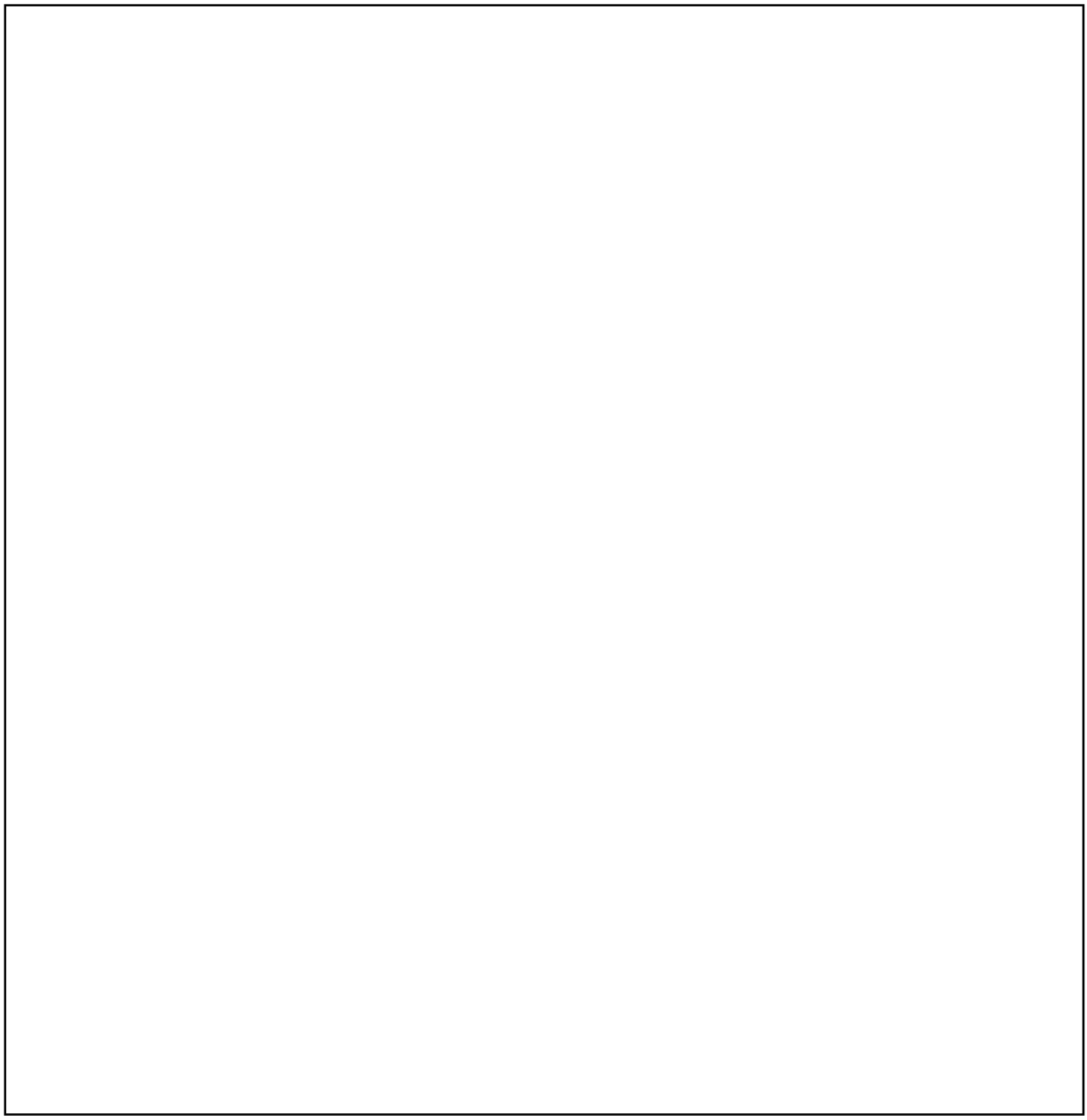
6. Overall Economic Impact of New Project



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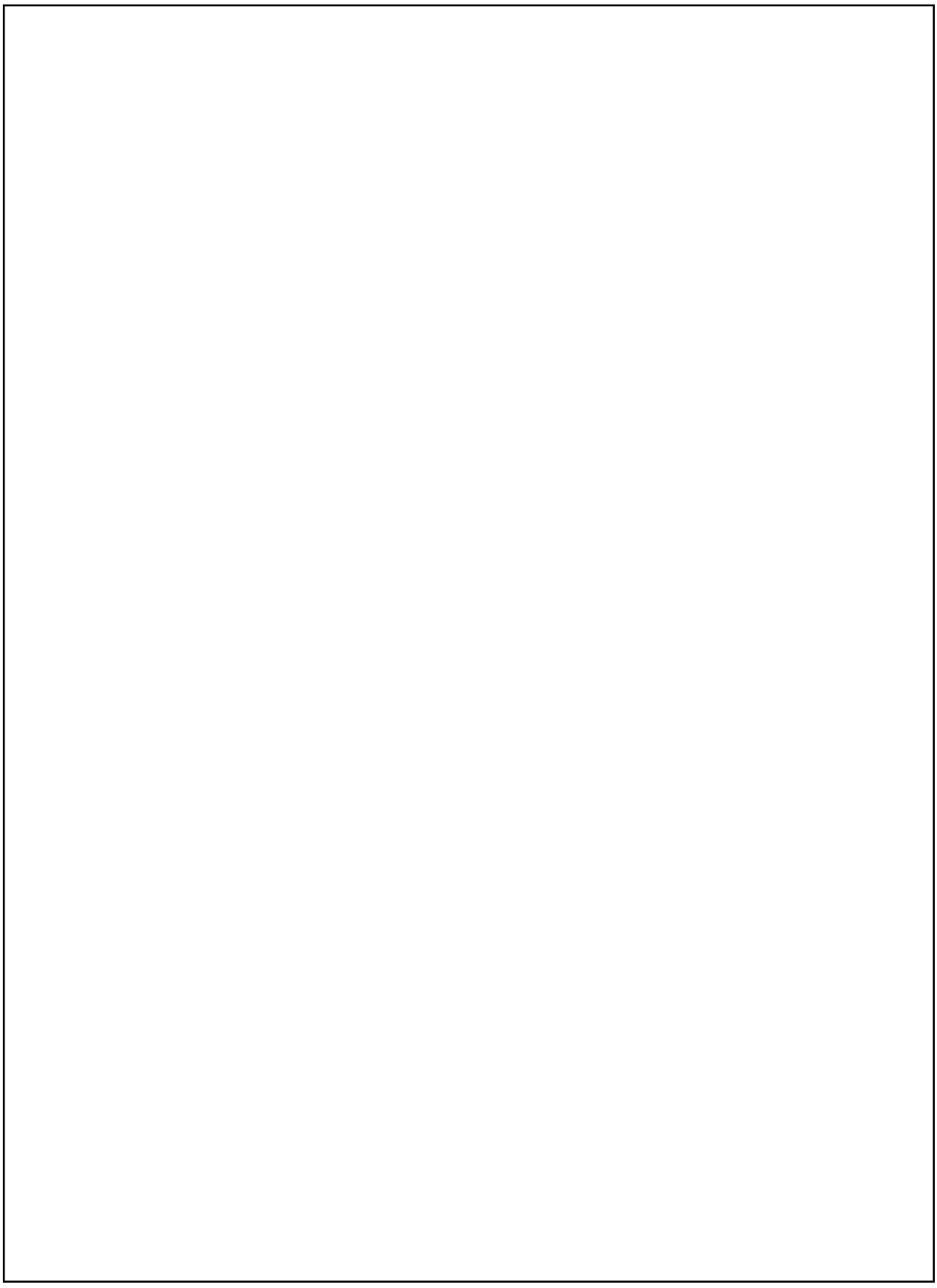
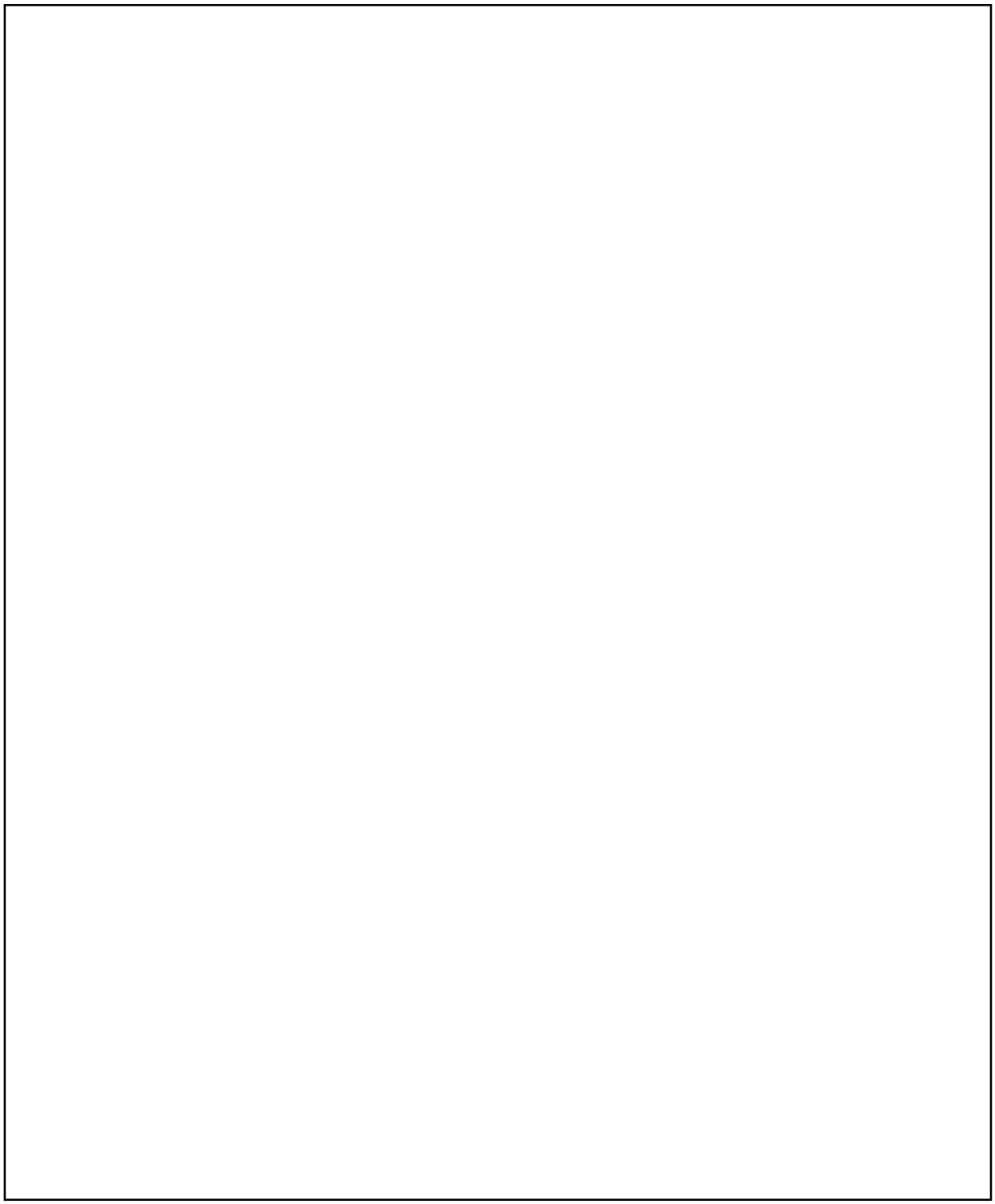


7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model



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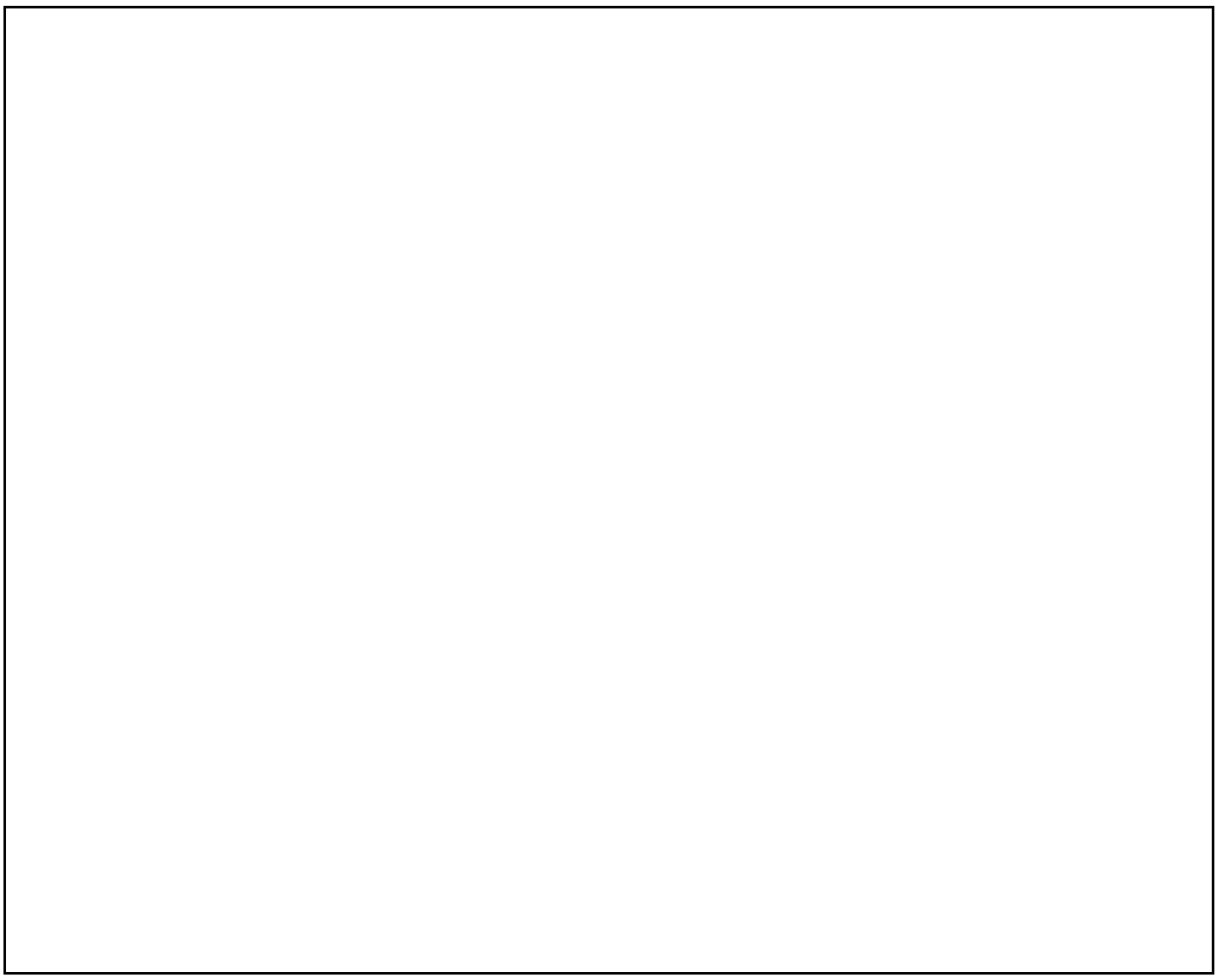
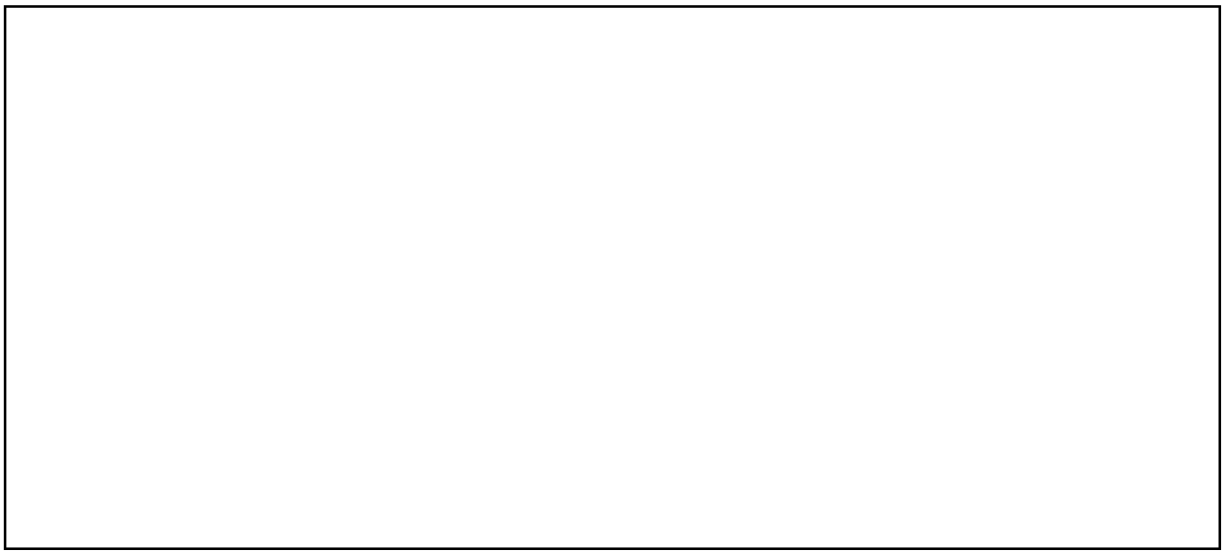


8. Indirect Employment Gains in the Manufacturing Sector



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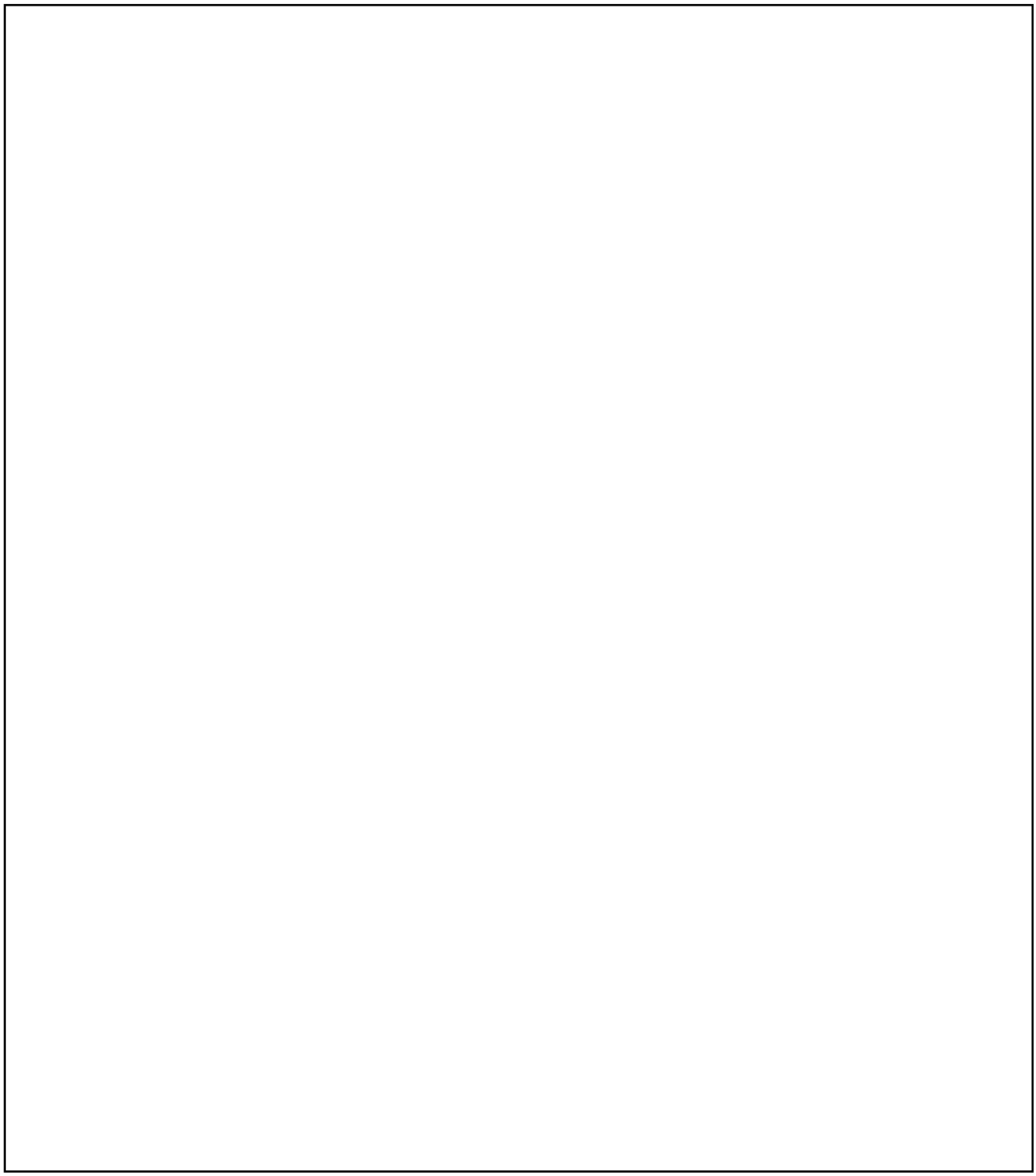

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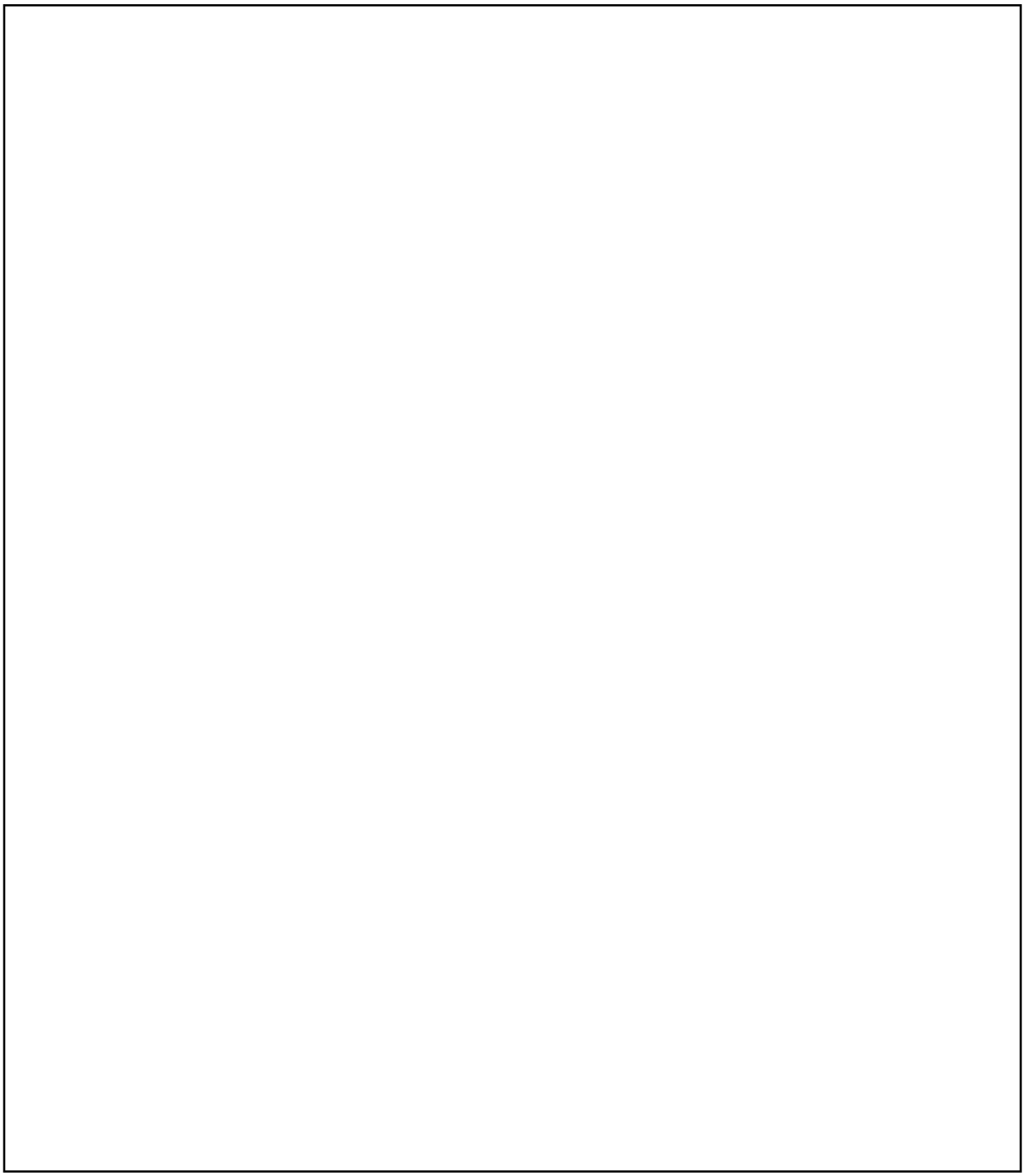
9. Indirect Employment Gains Associated with New Dealership Network



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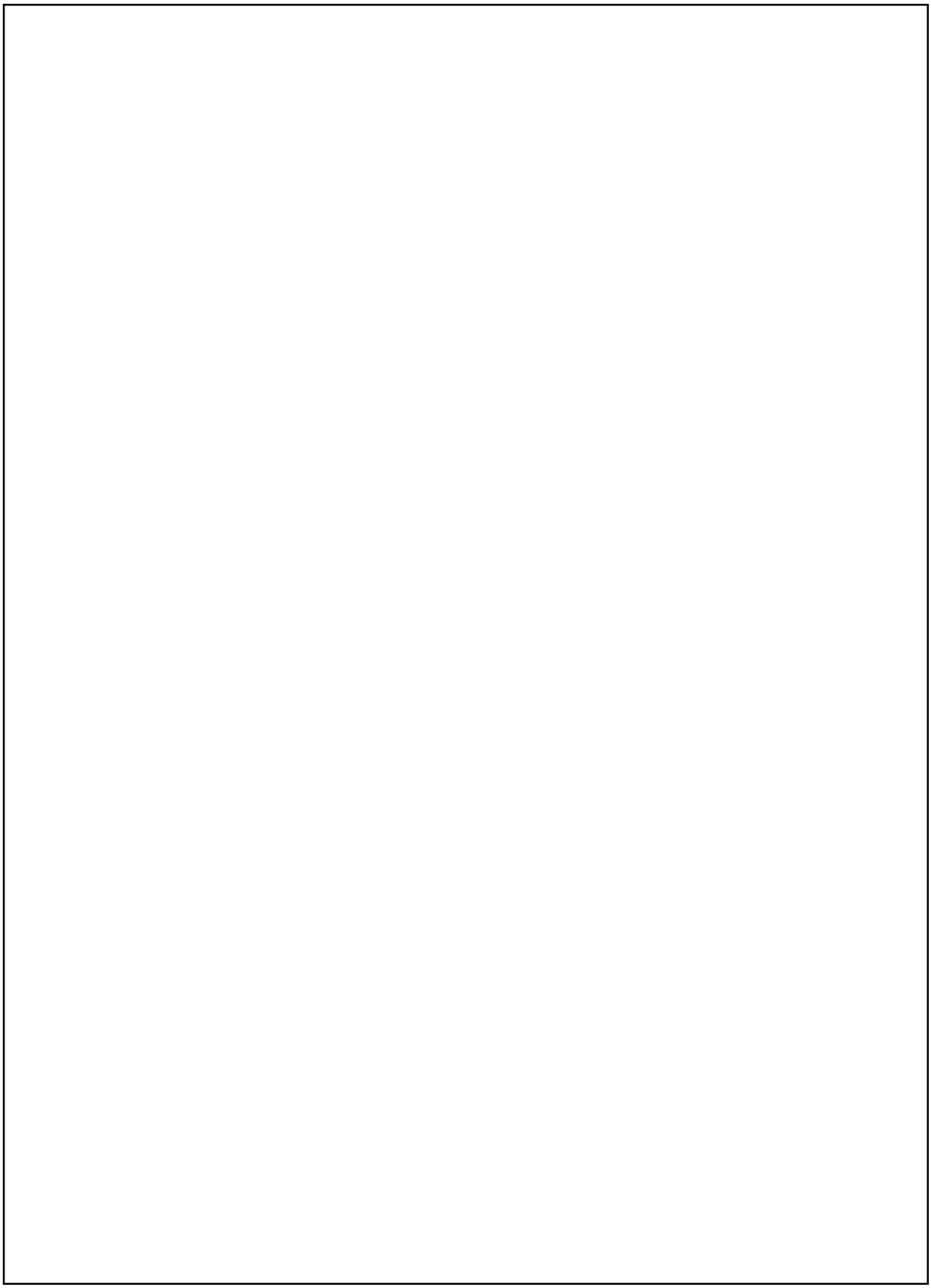

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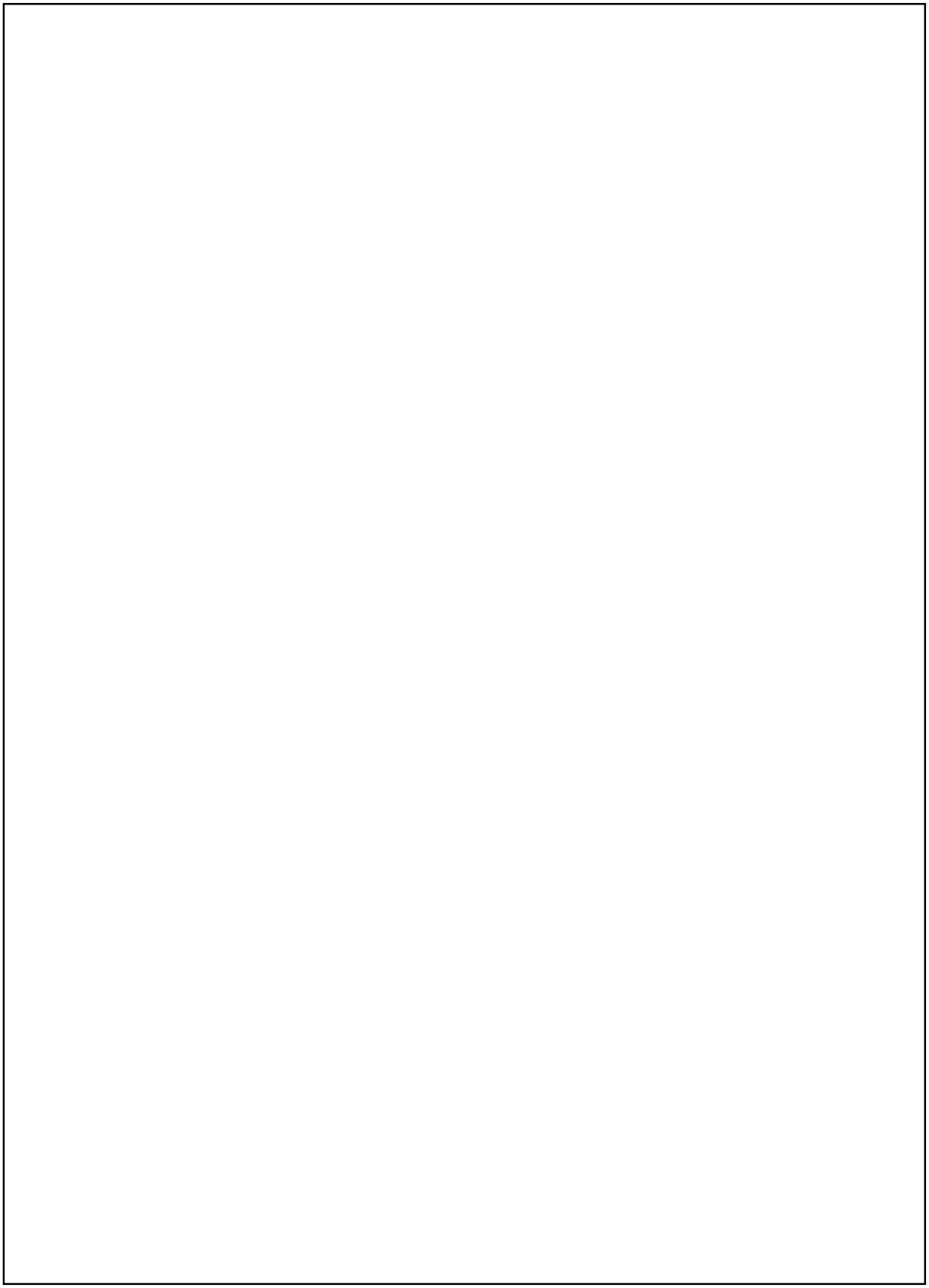

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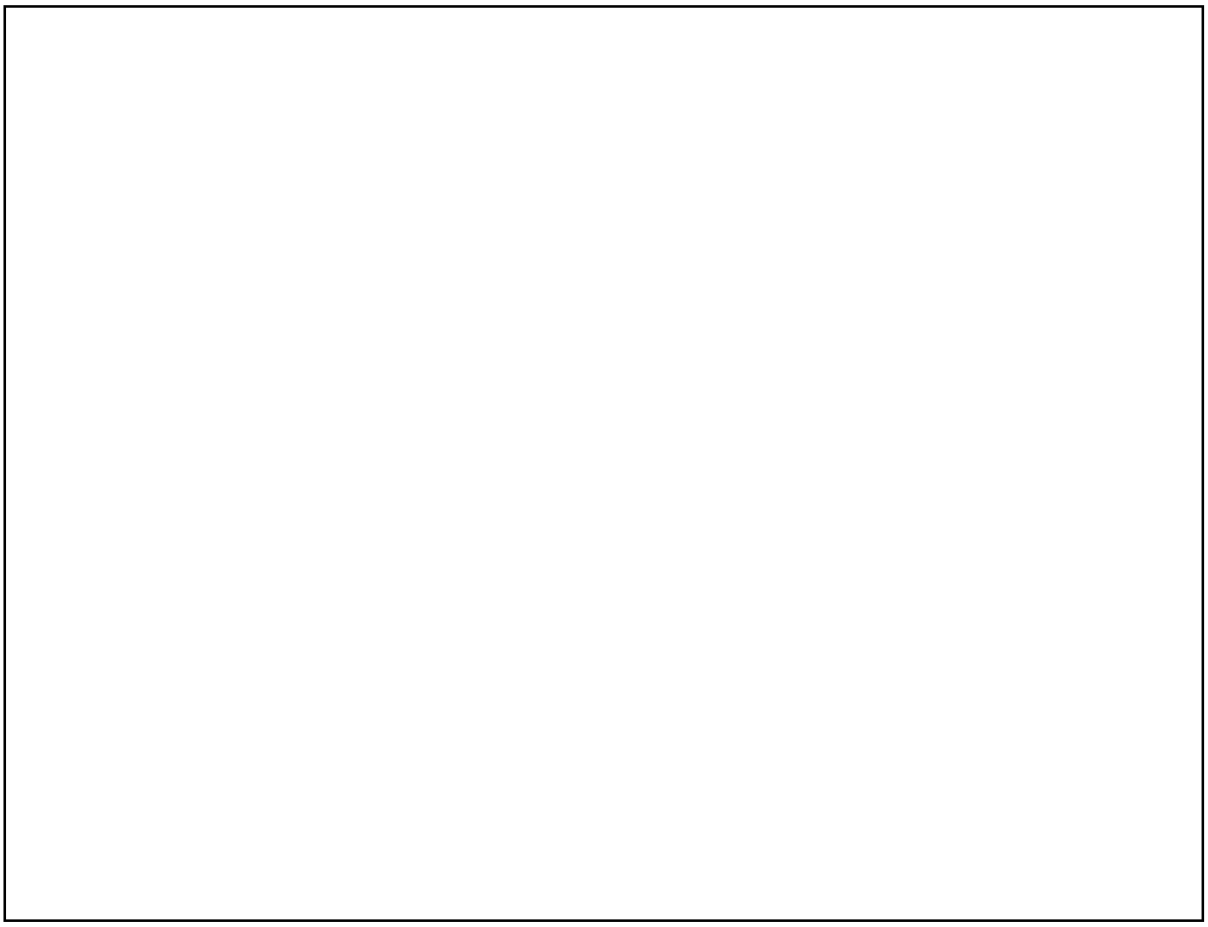
10. Indirect Employment Gains in the Service Sector



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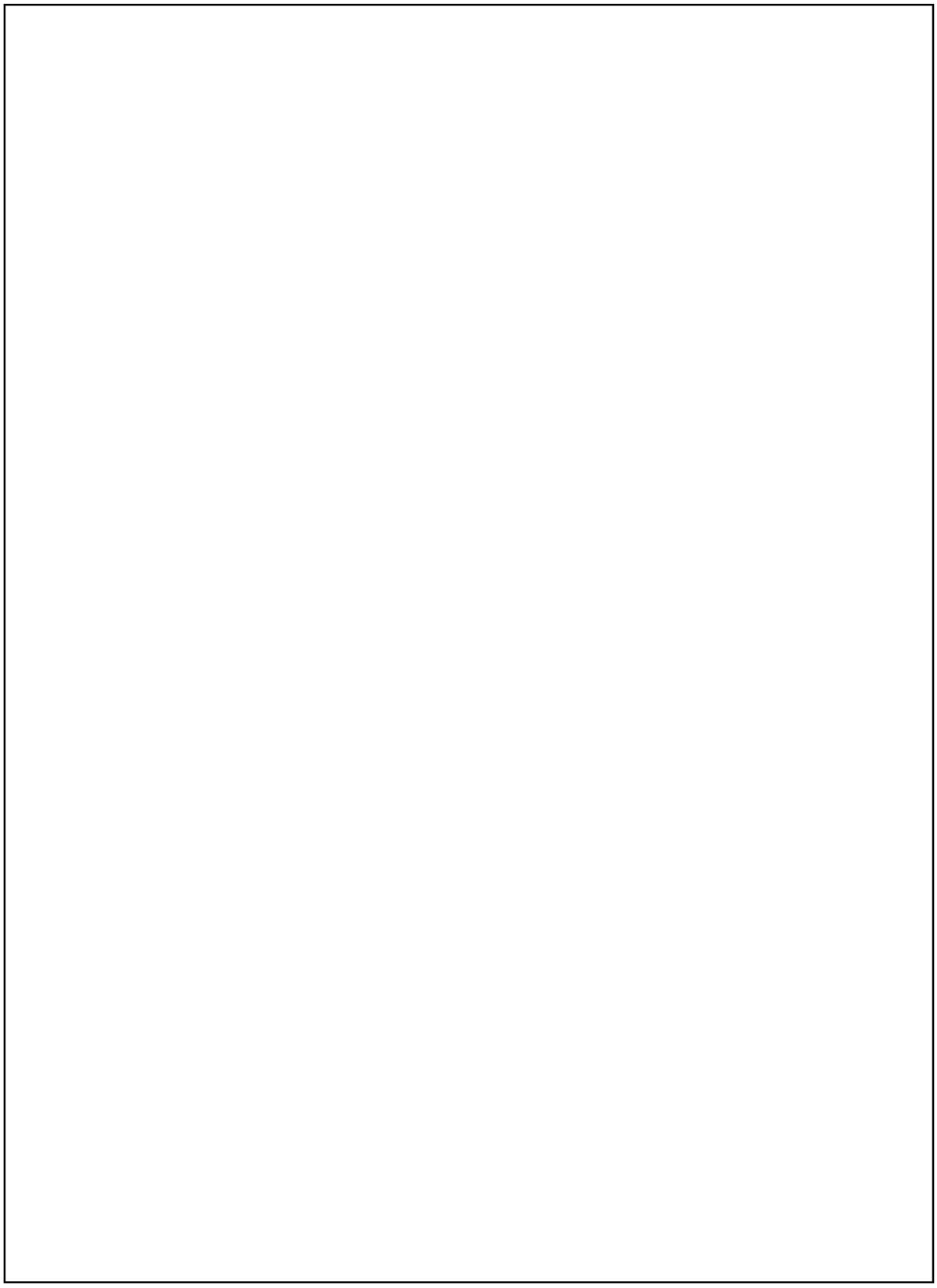
11. Industries with More than 1,000 Induced Jobs



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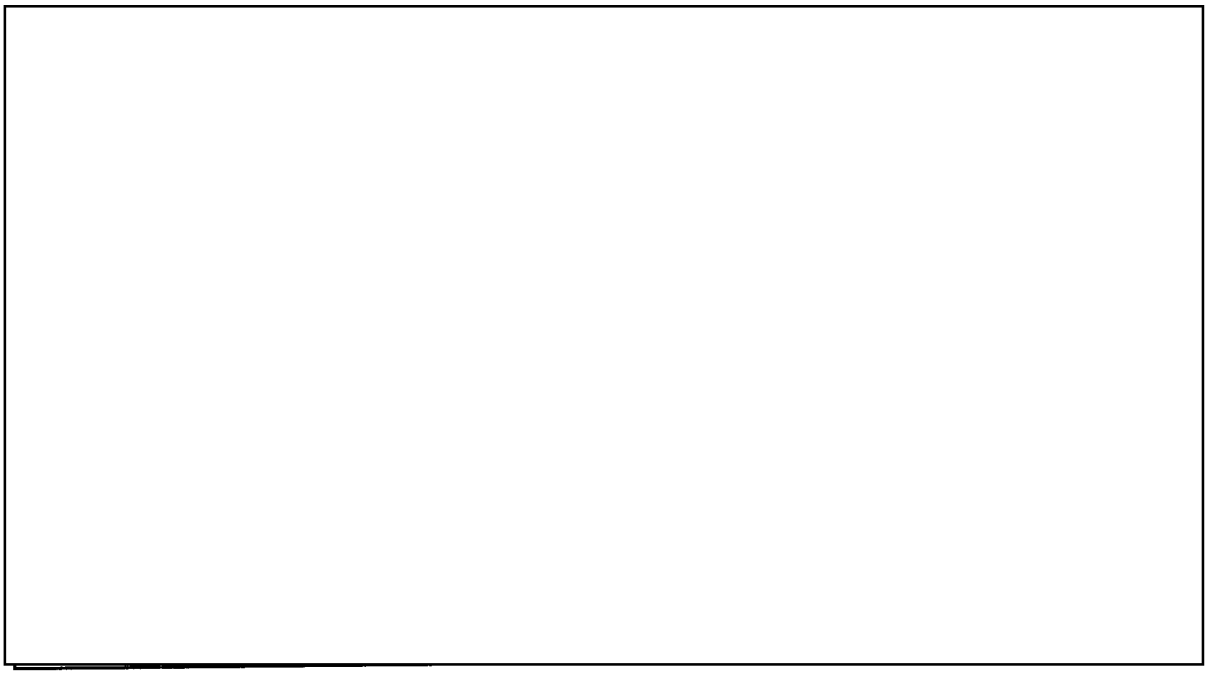

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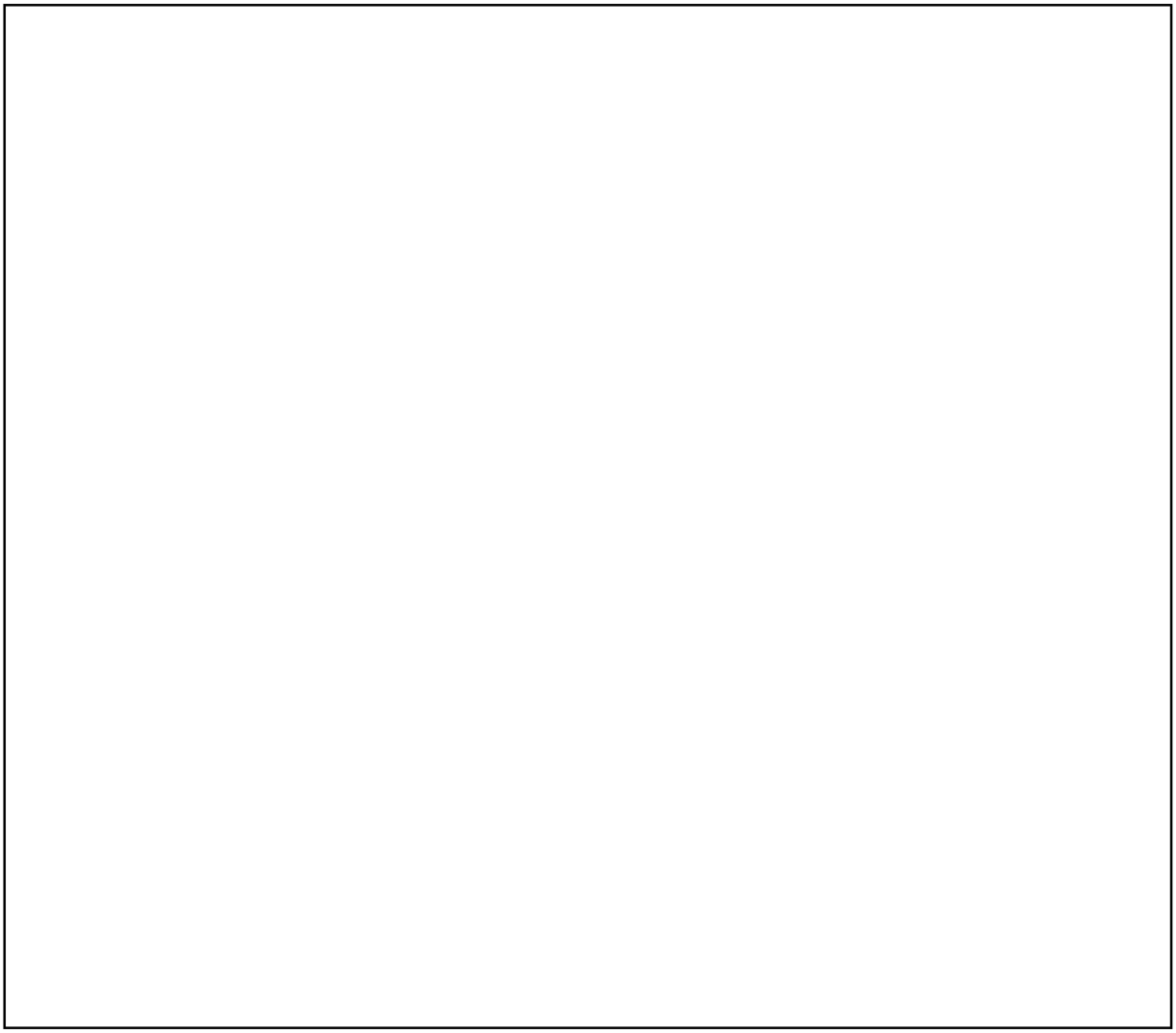
12. Economic Impact of Constructing the New Motor Vehicle Facility



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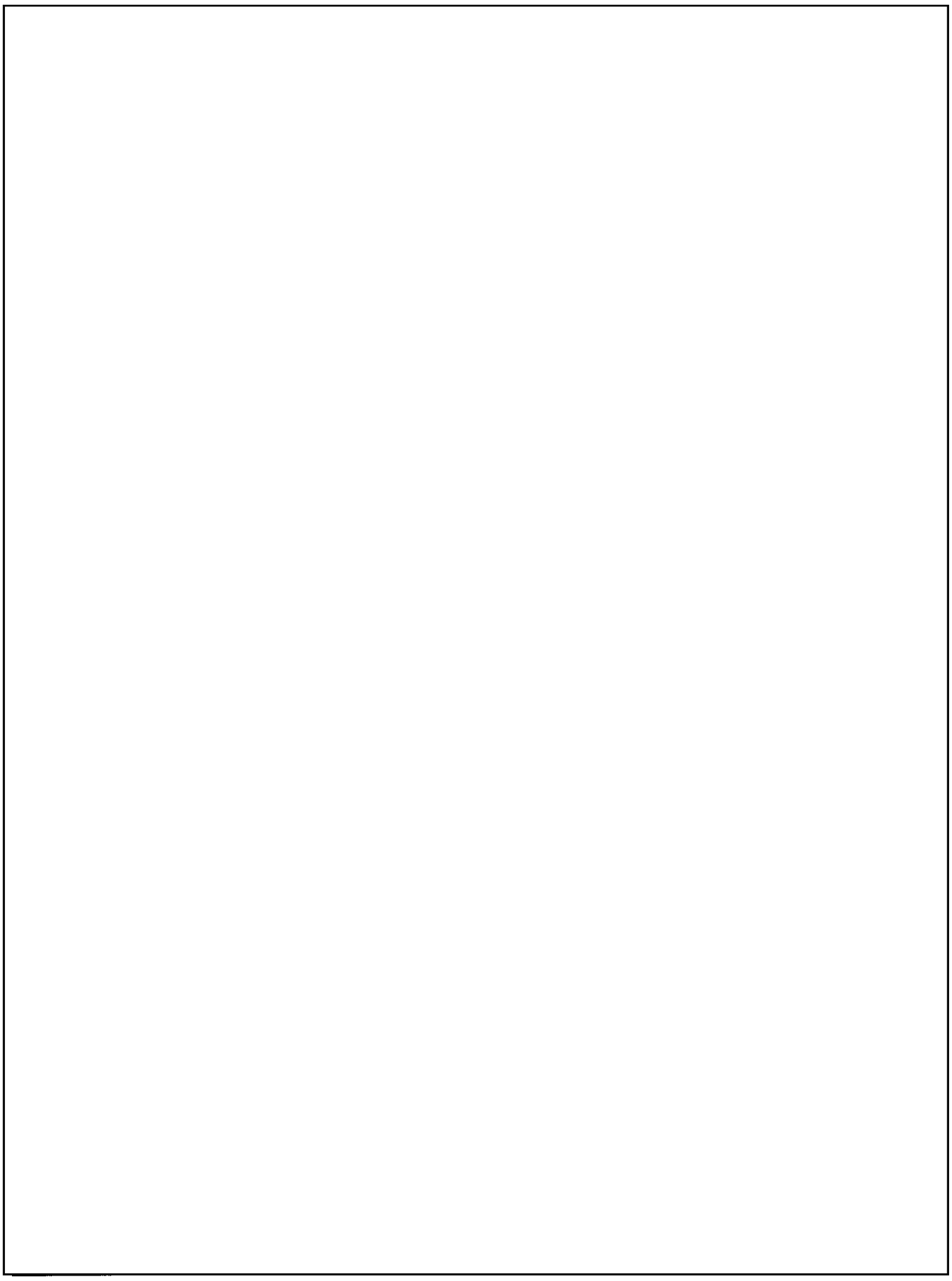

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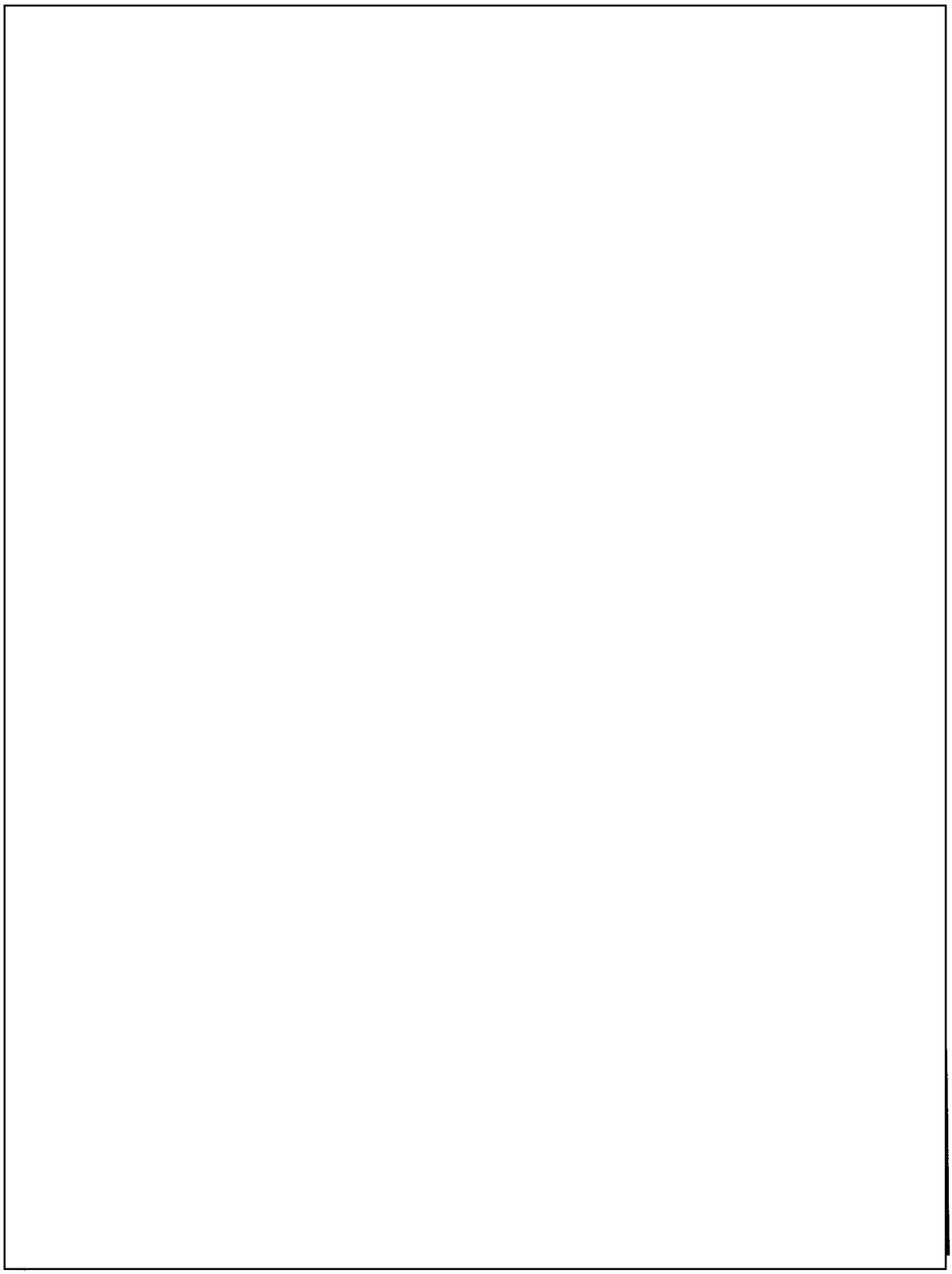

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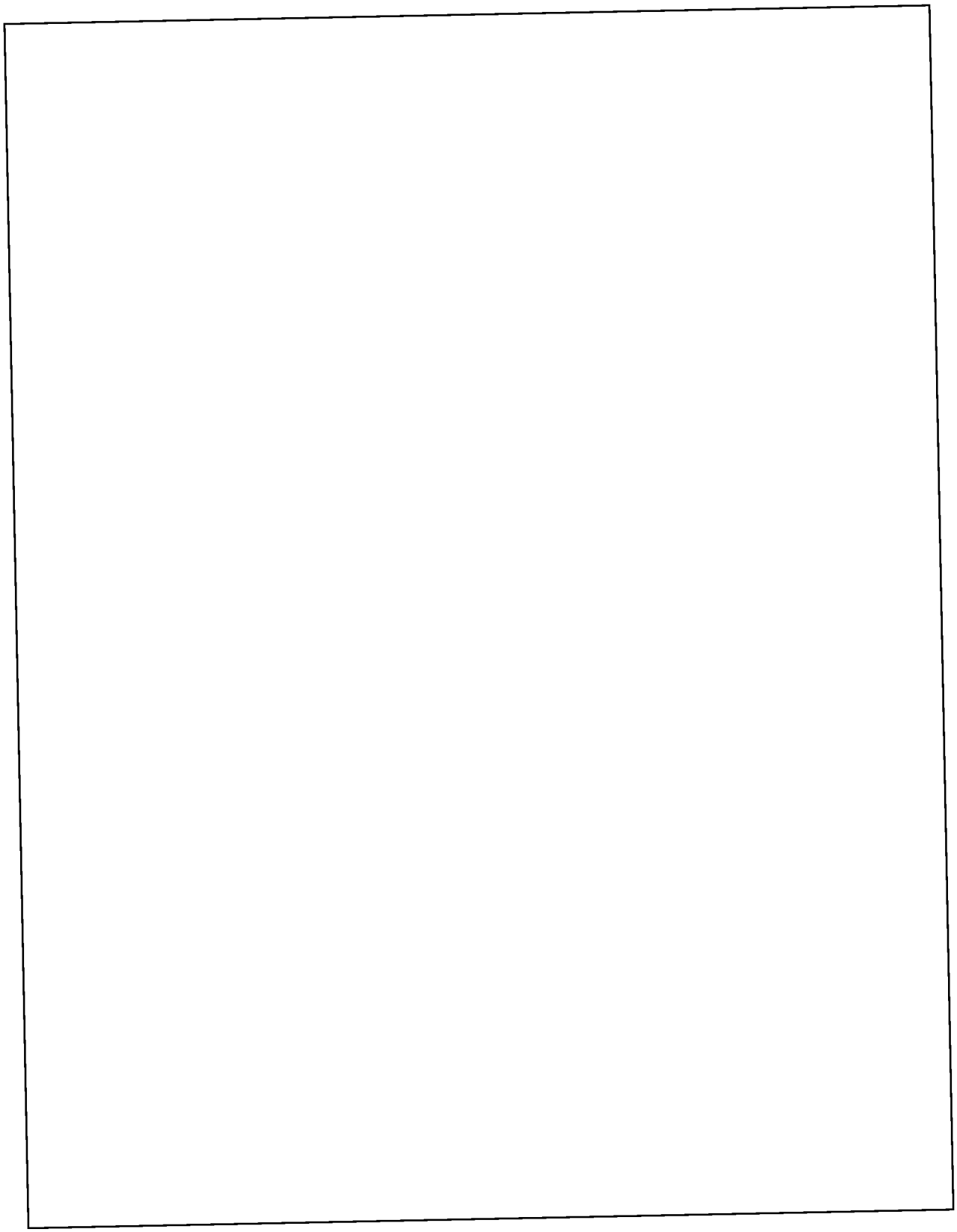

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13. Summary and Conclusion

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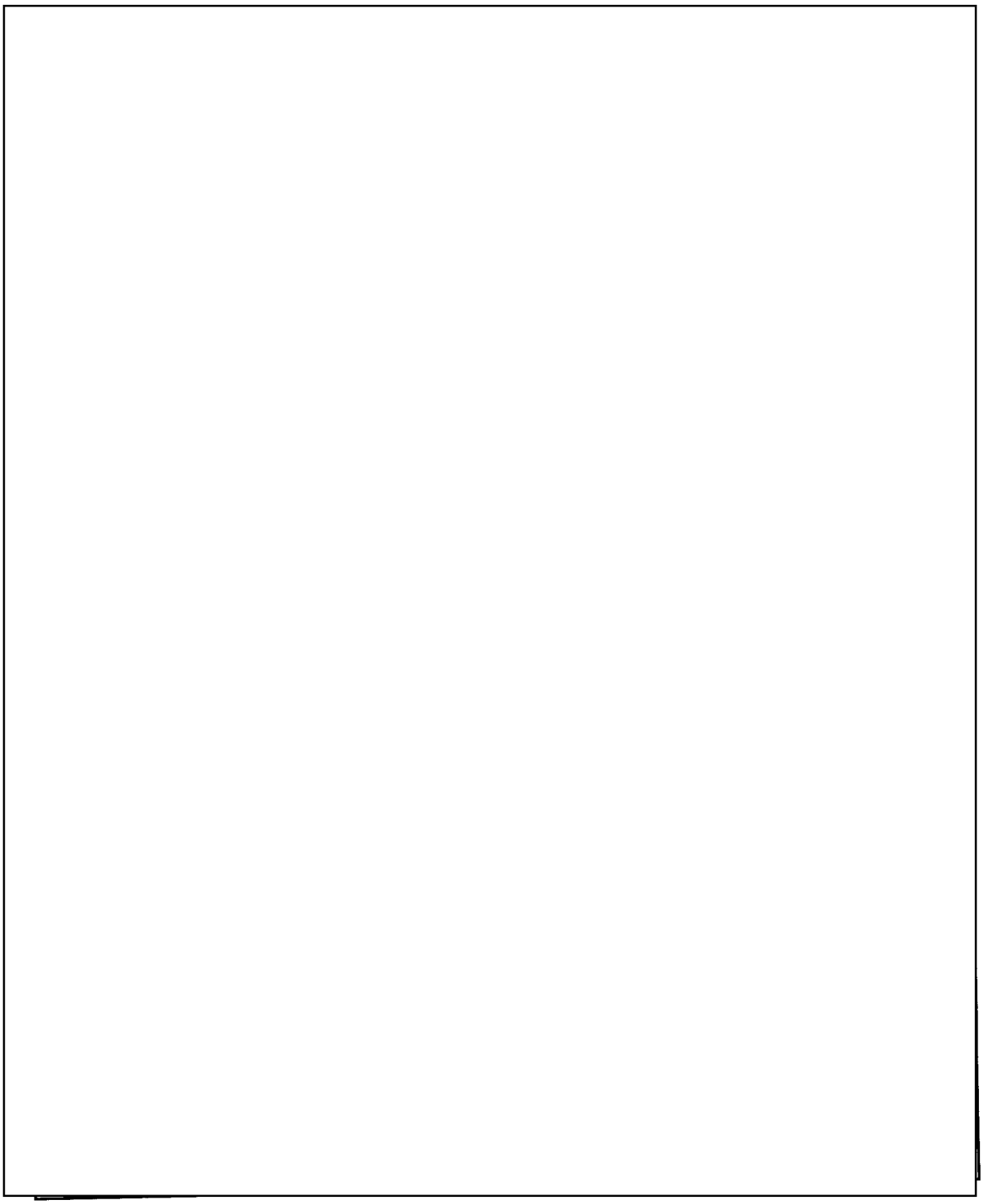
Appendix A. Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity



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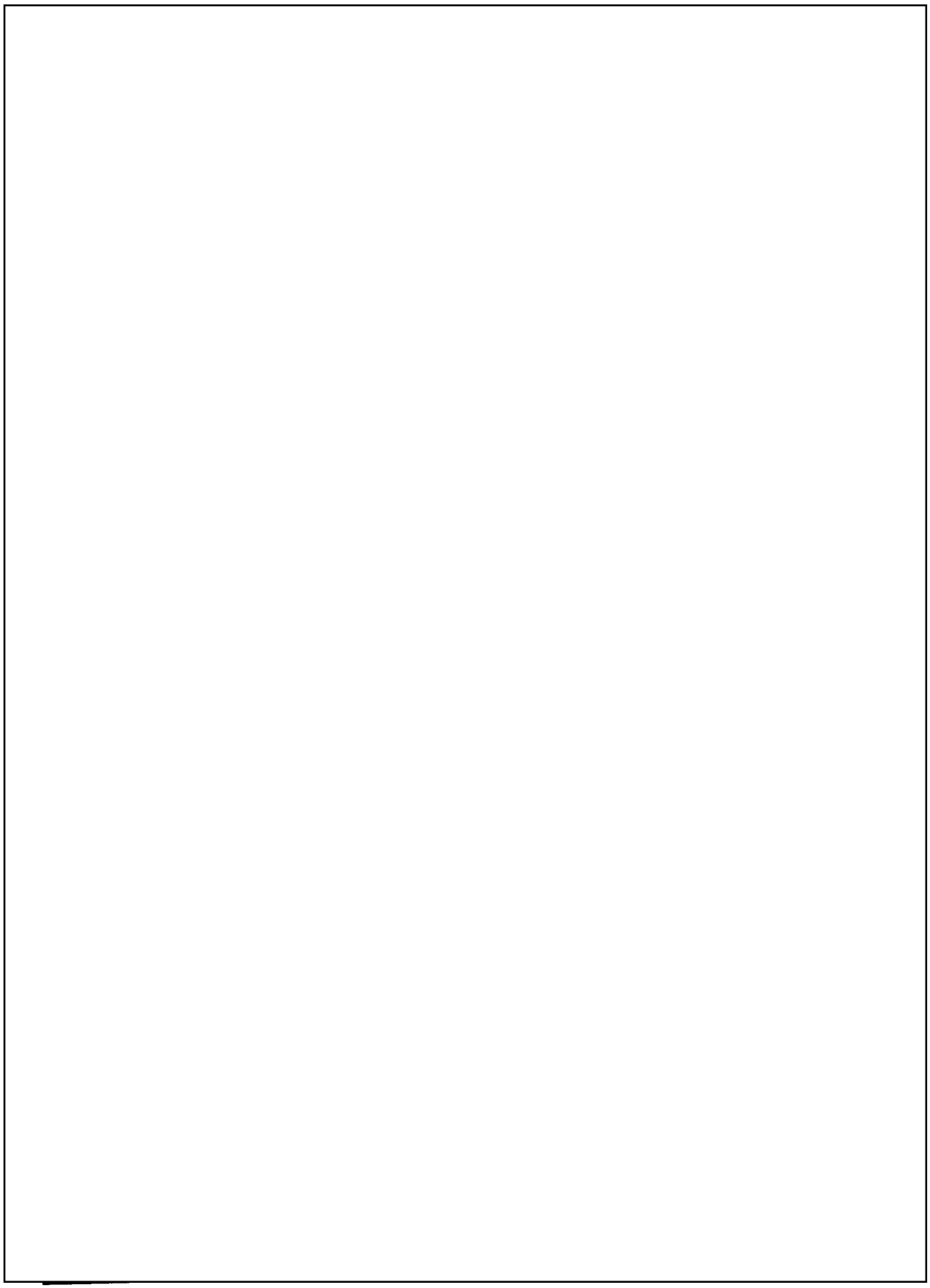

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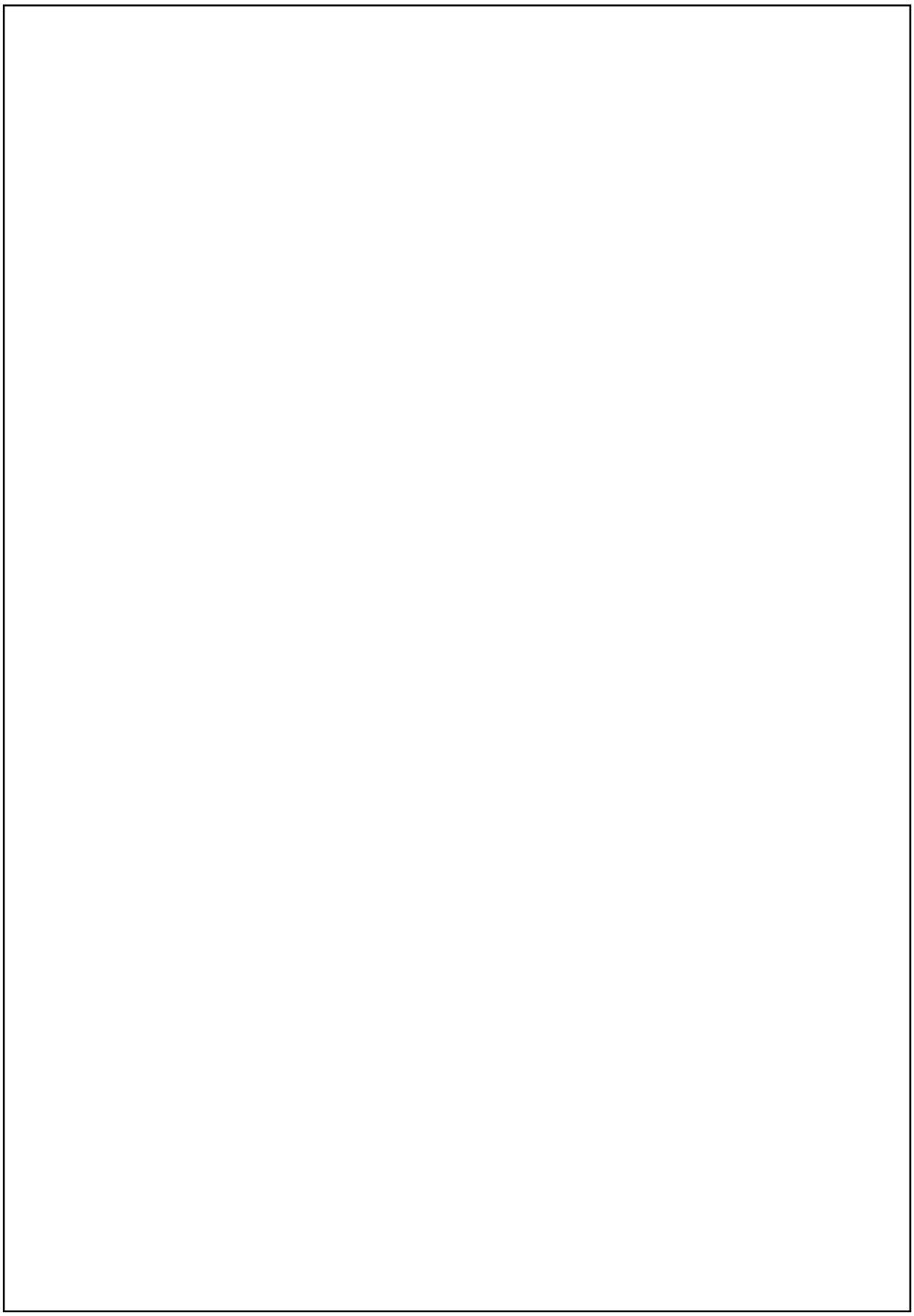

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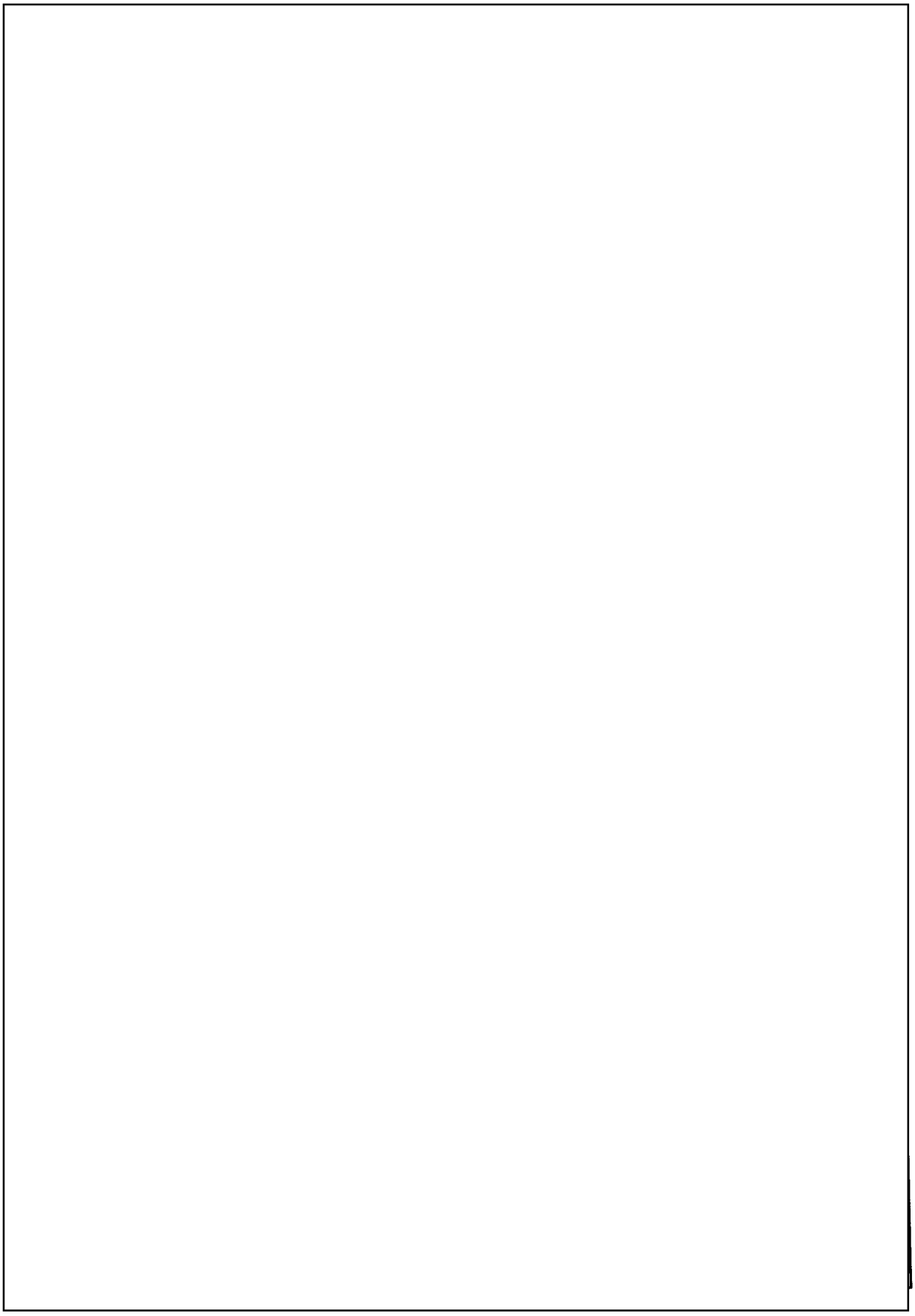

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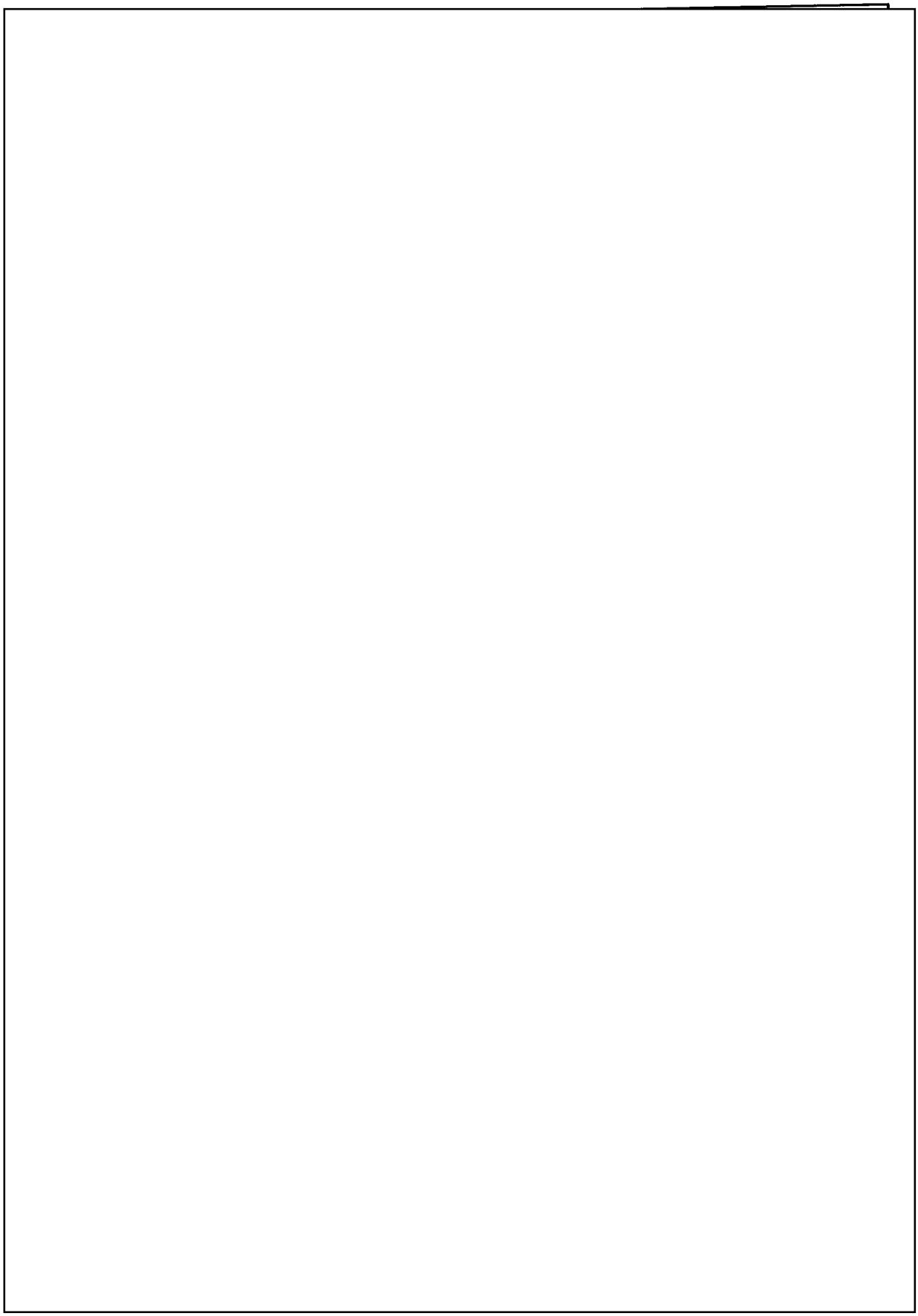

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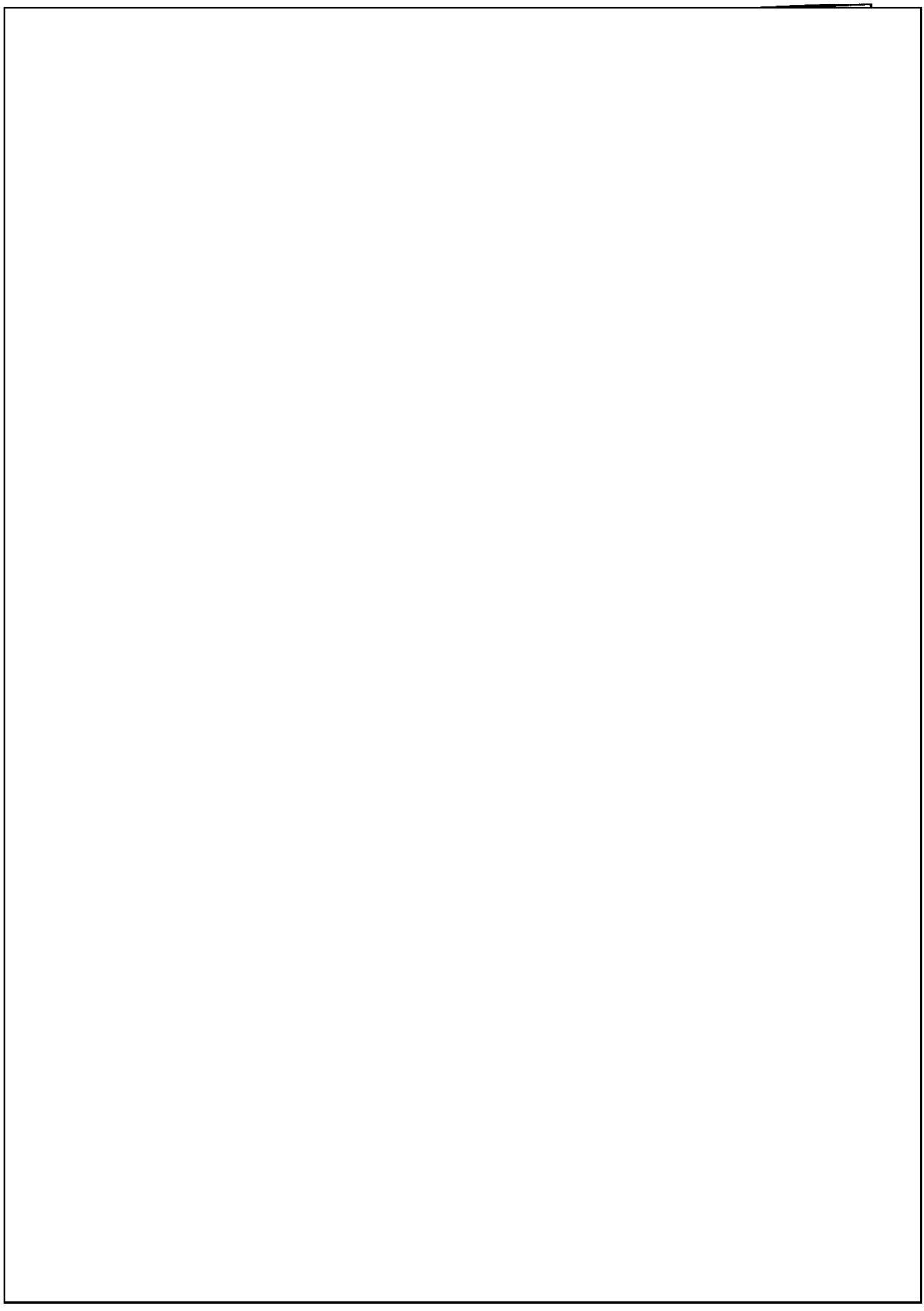

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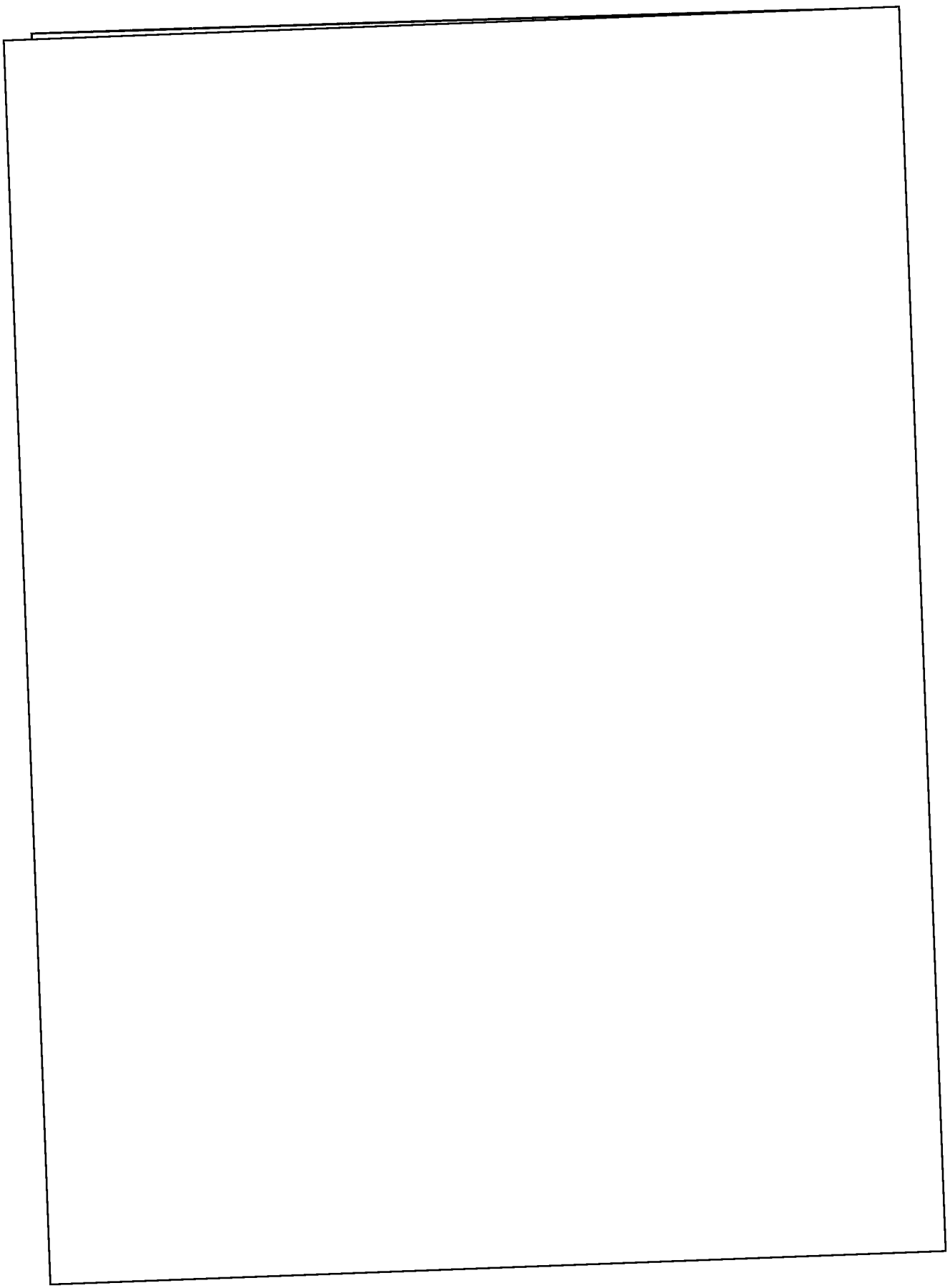

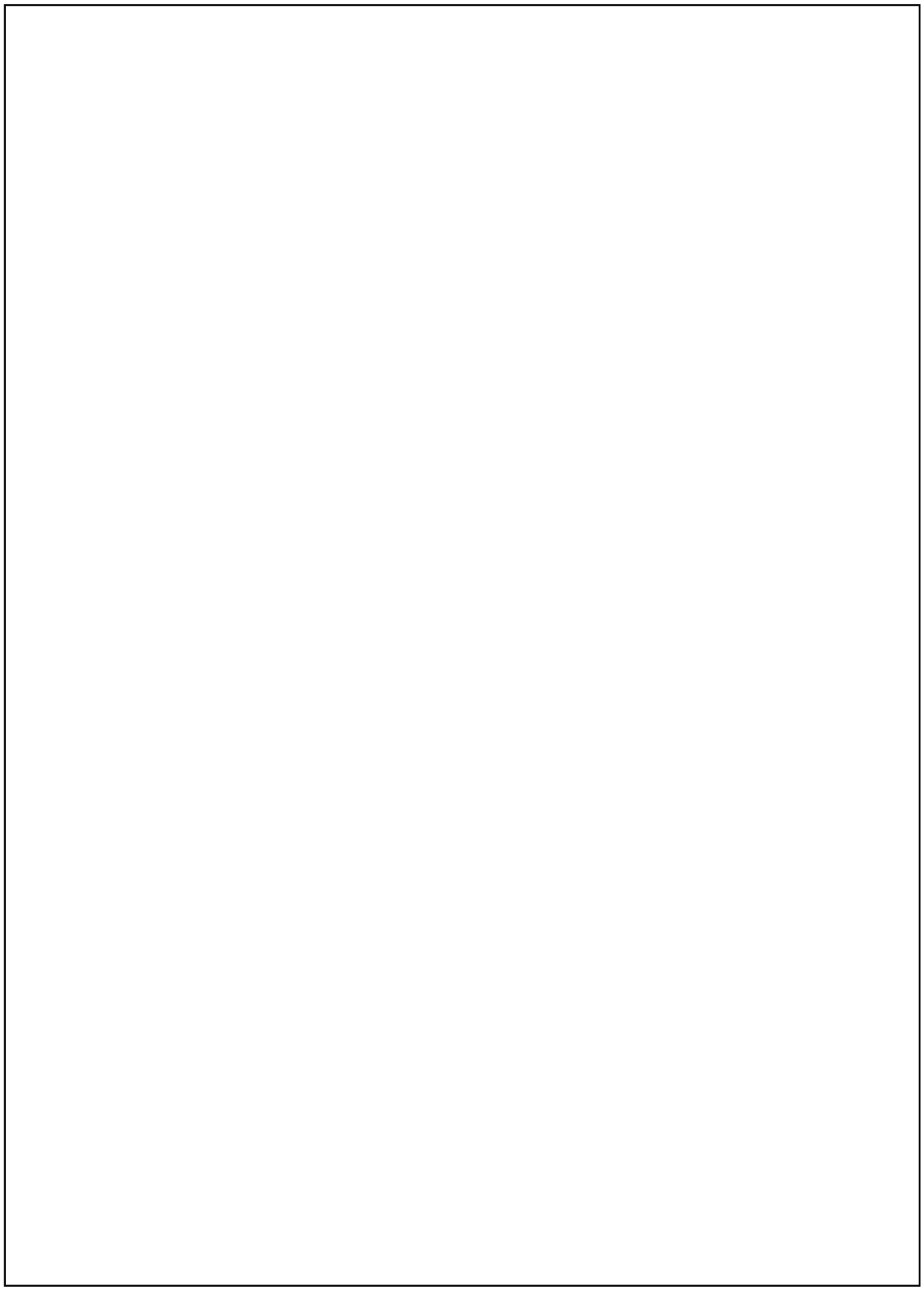

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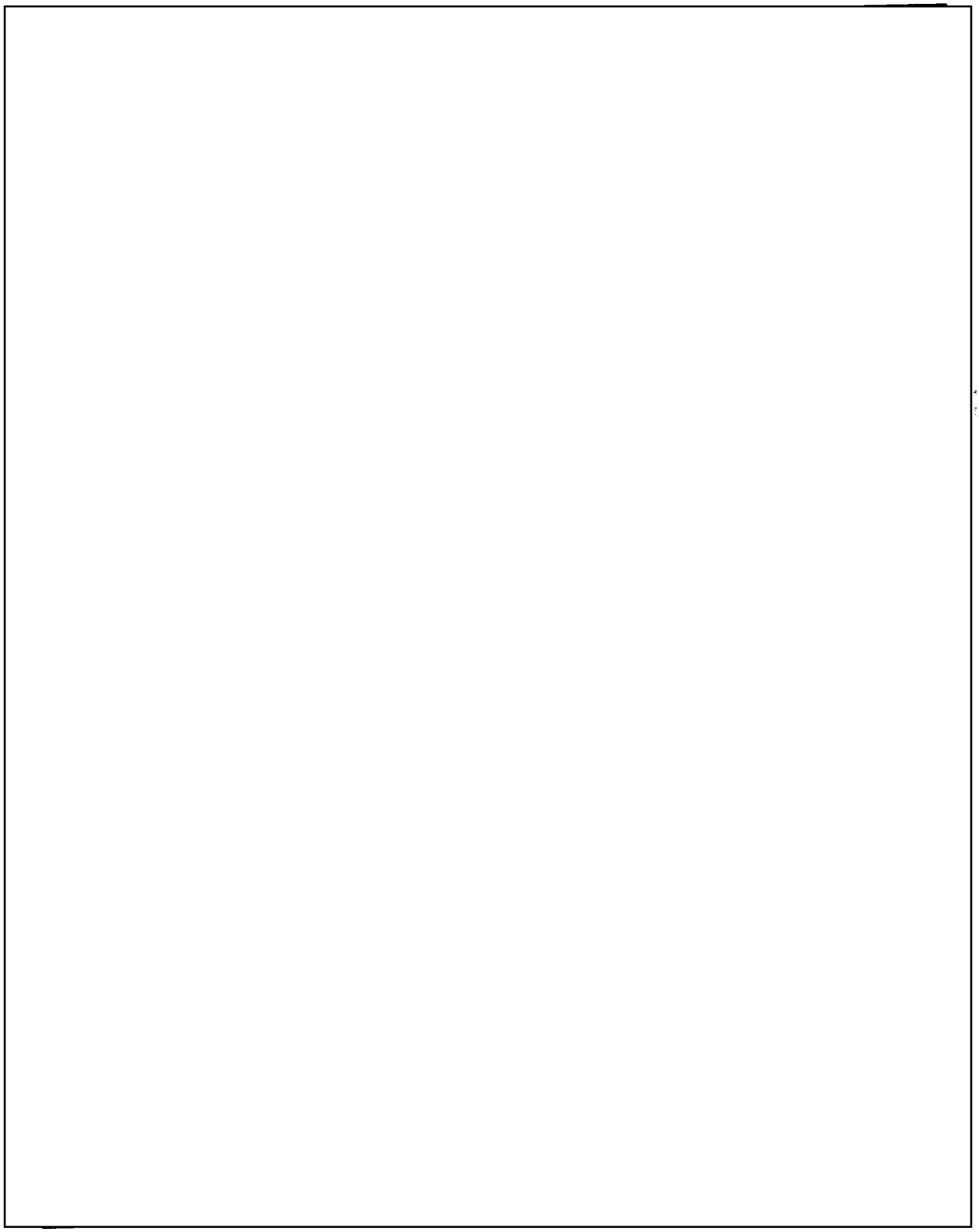

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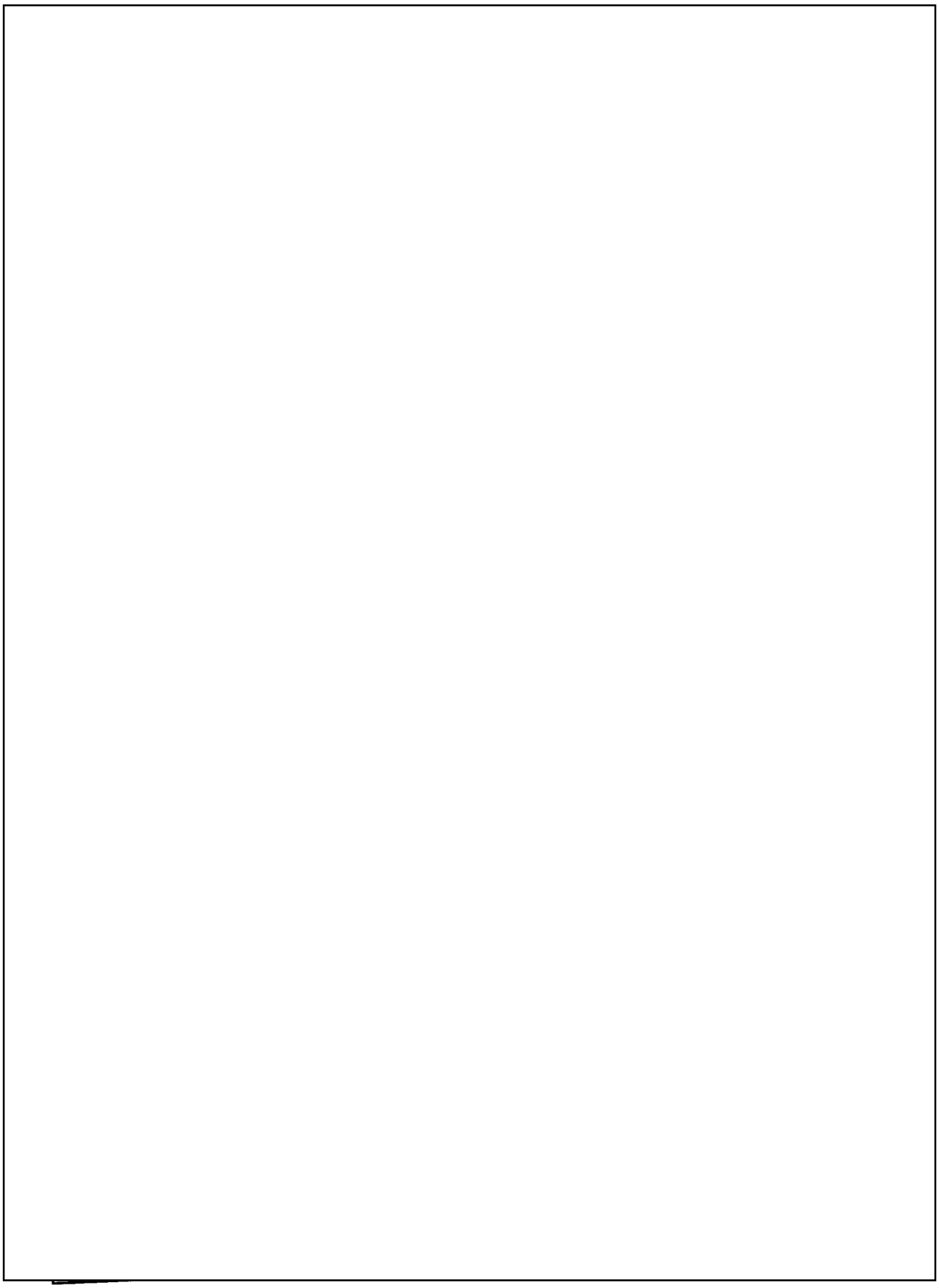

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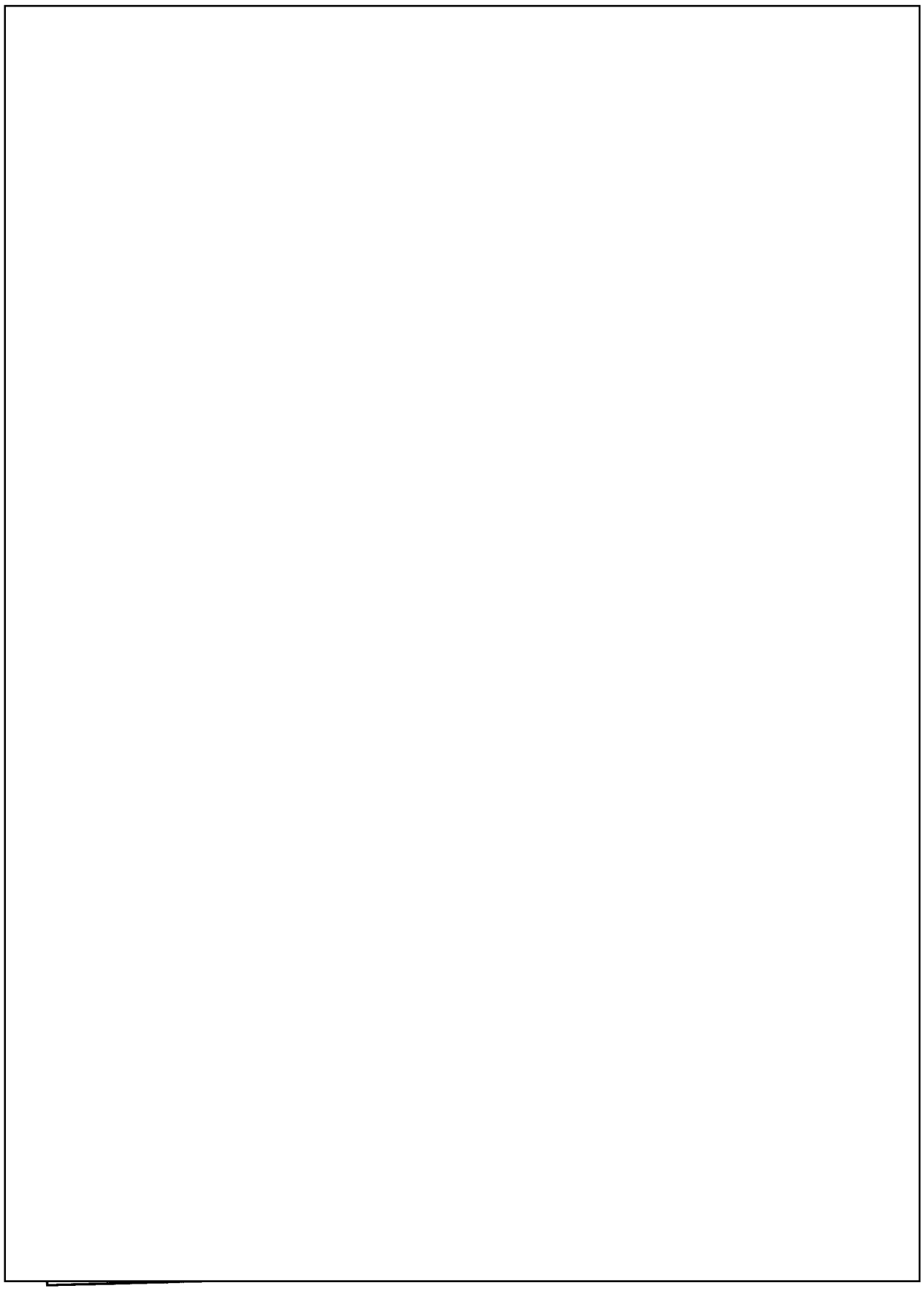

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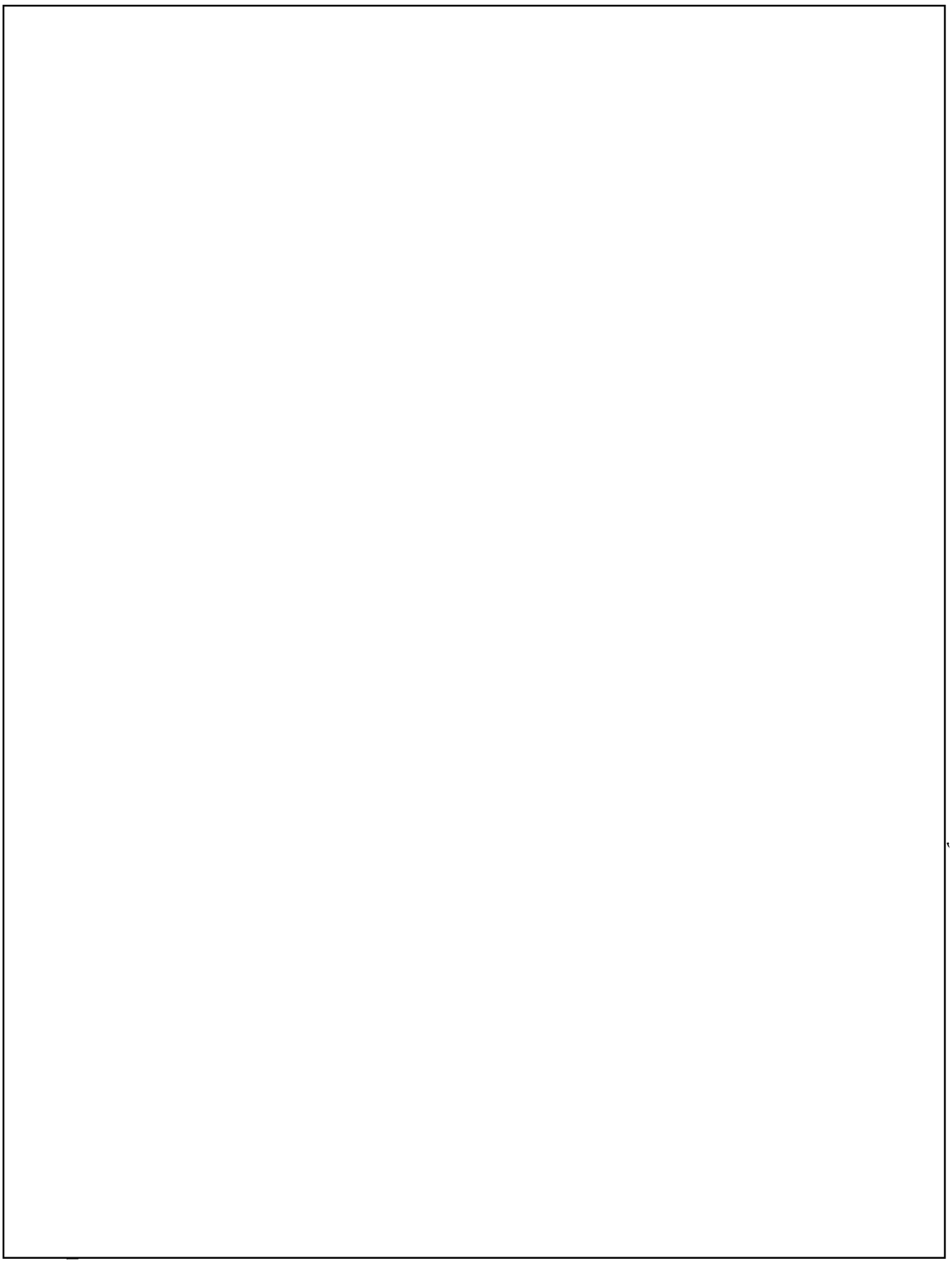

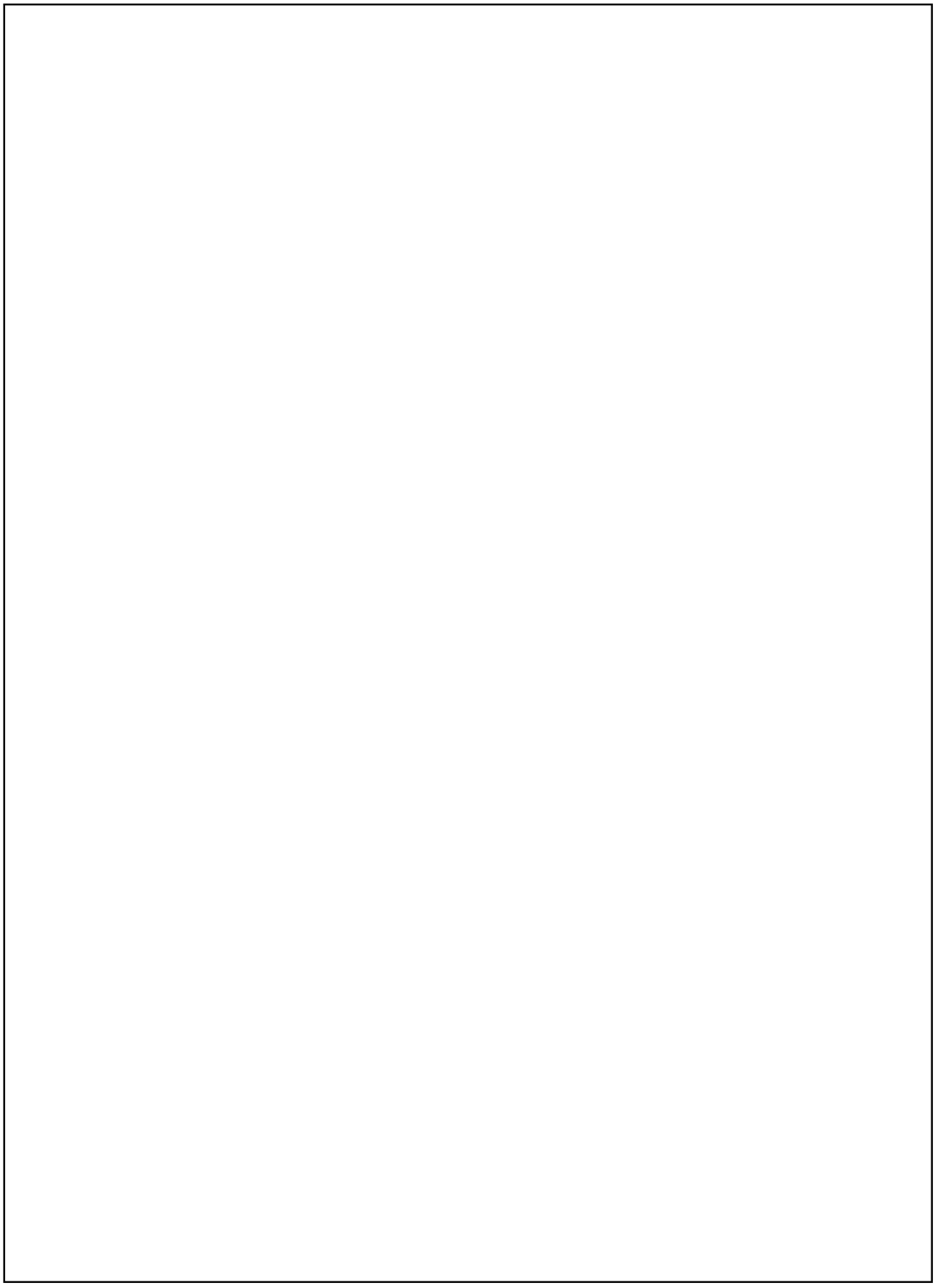

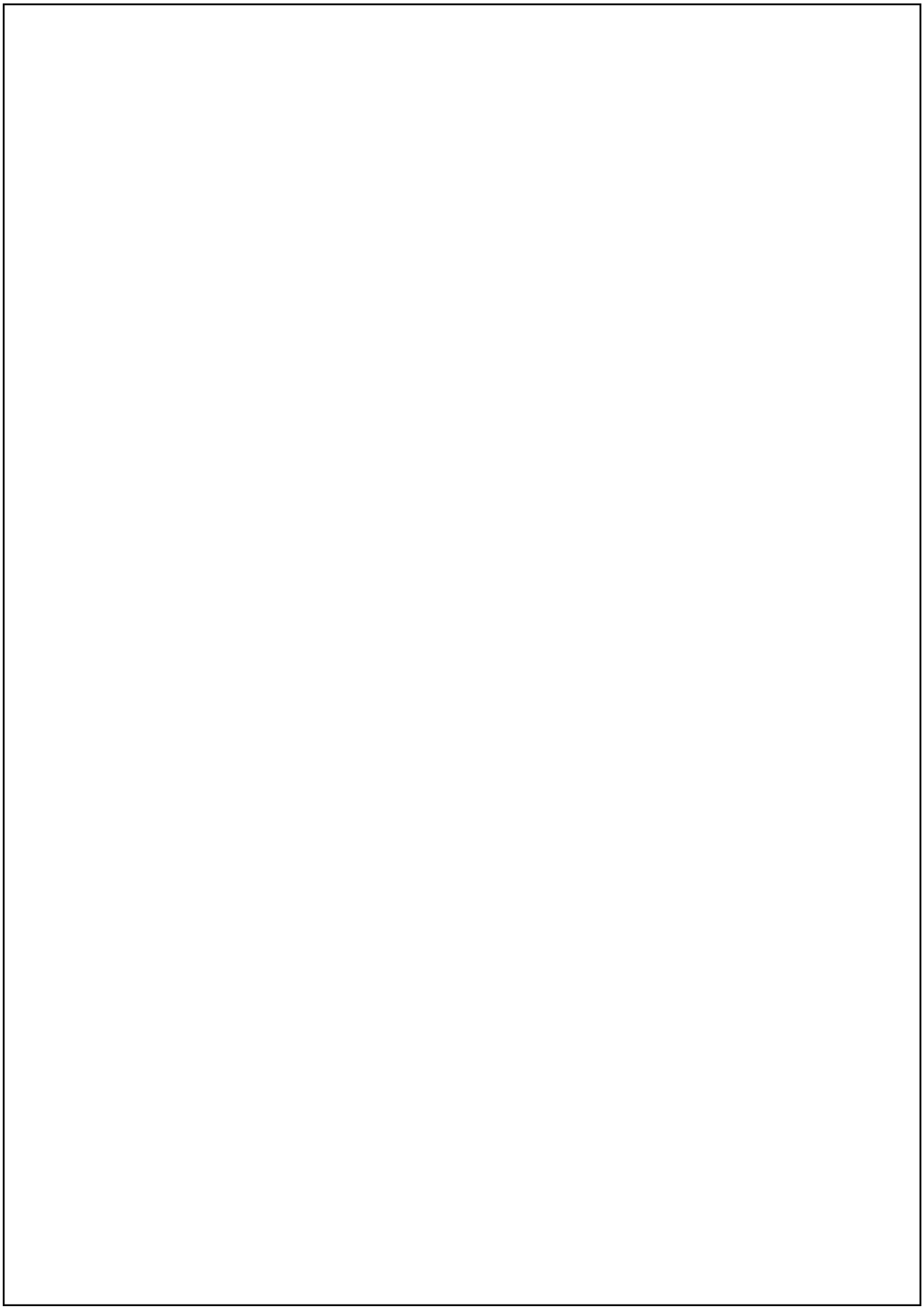

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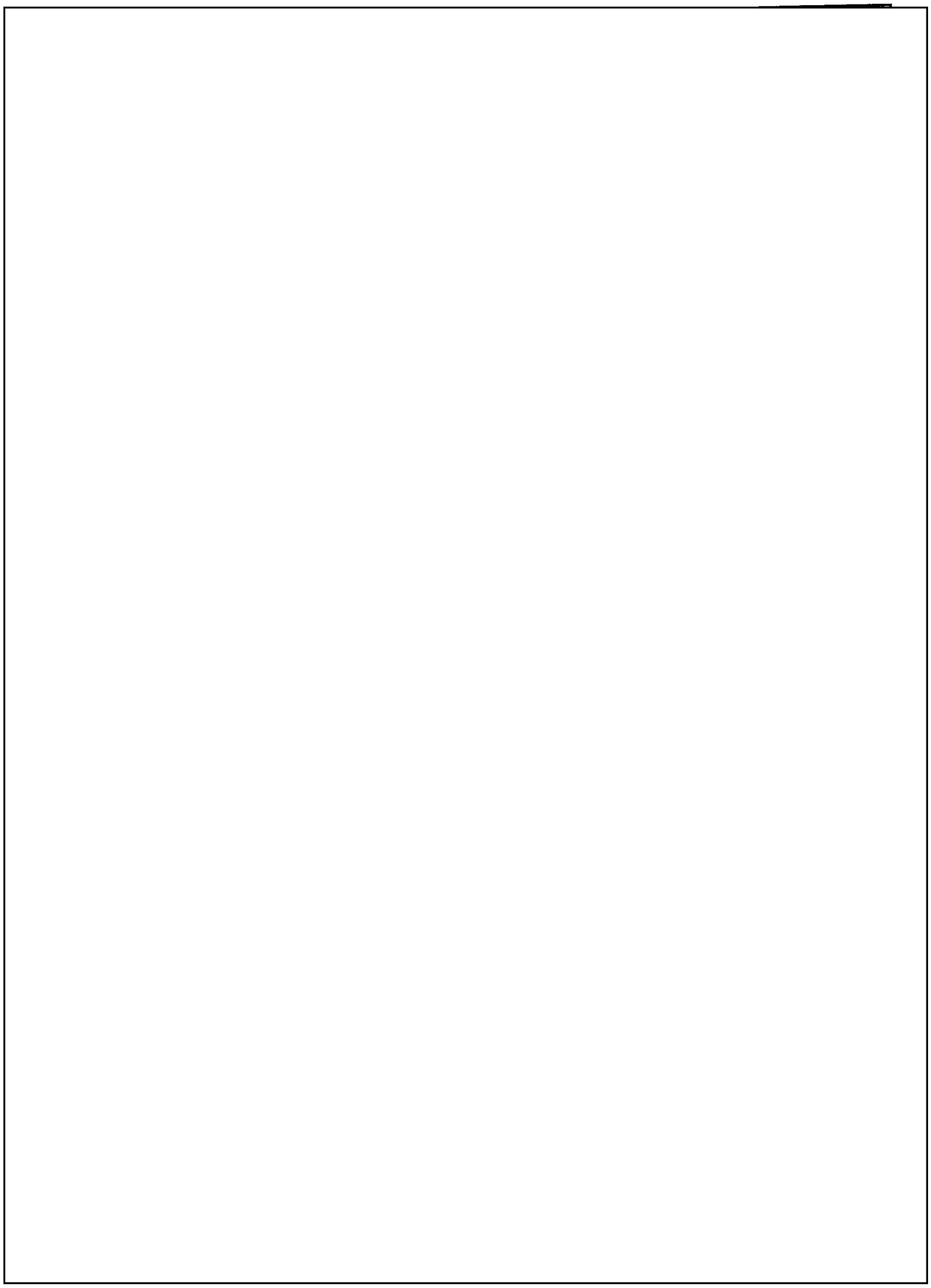

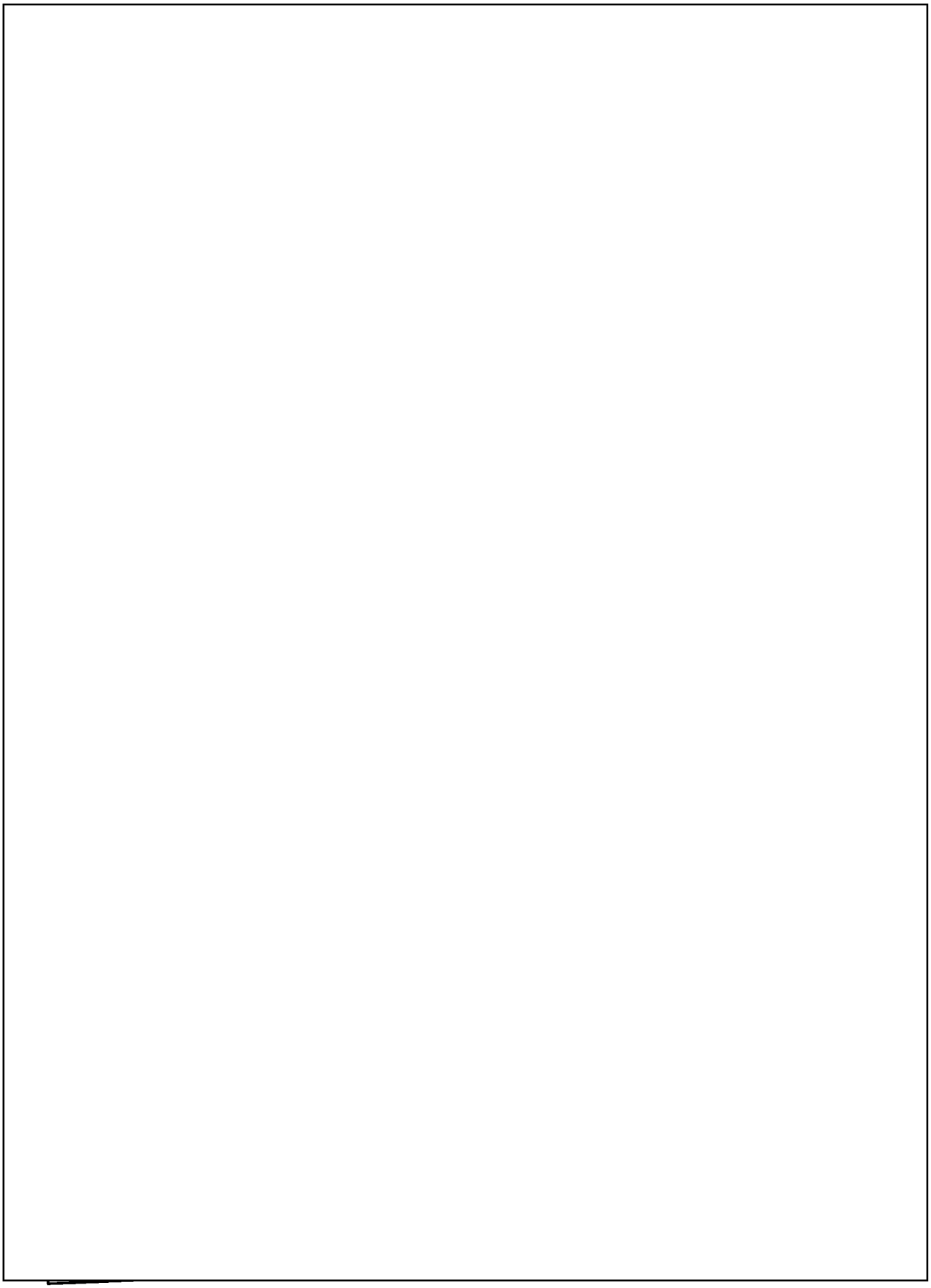

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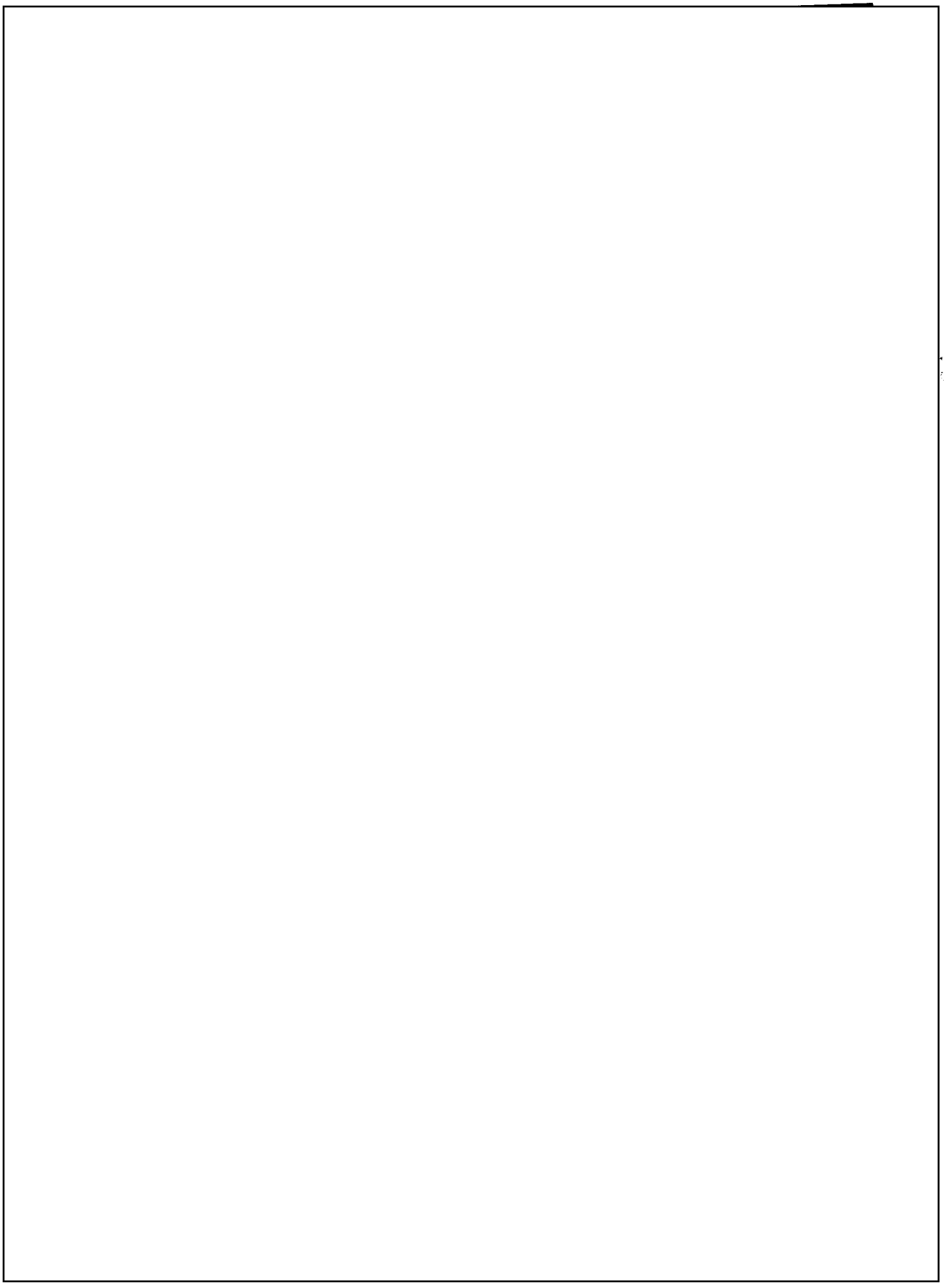

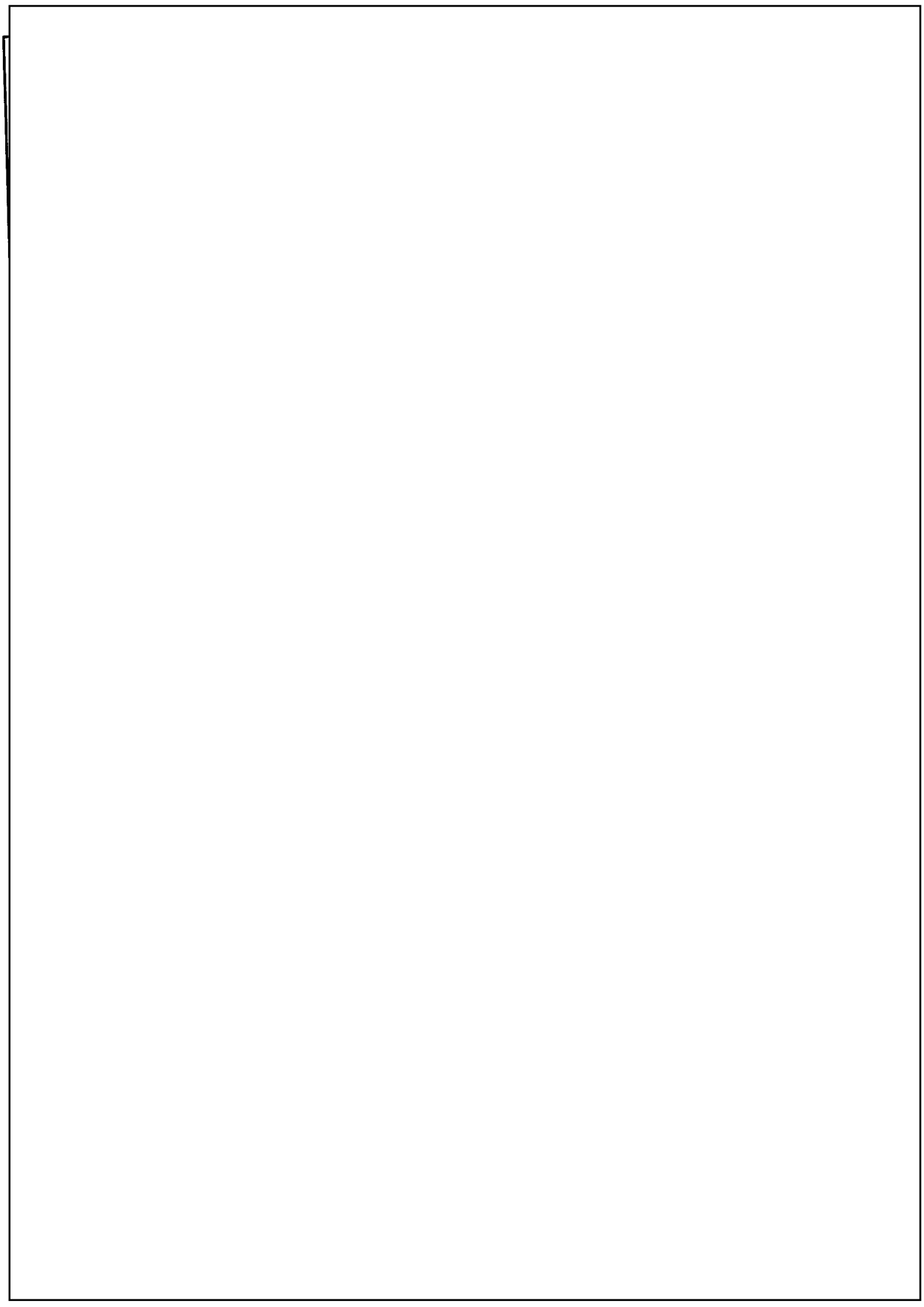

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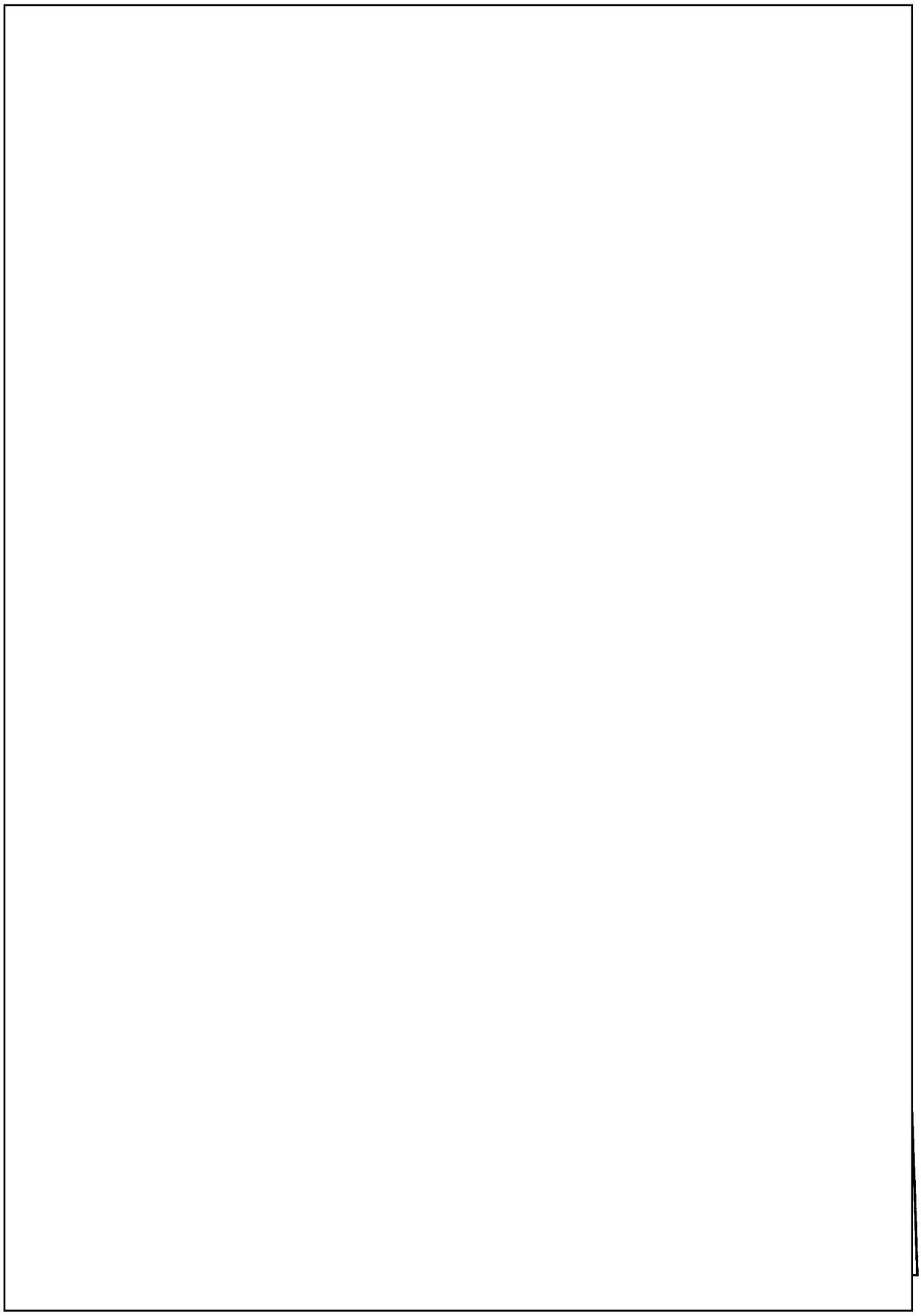

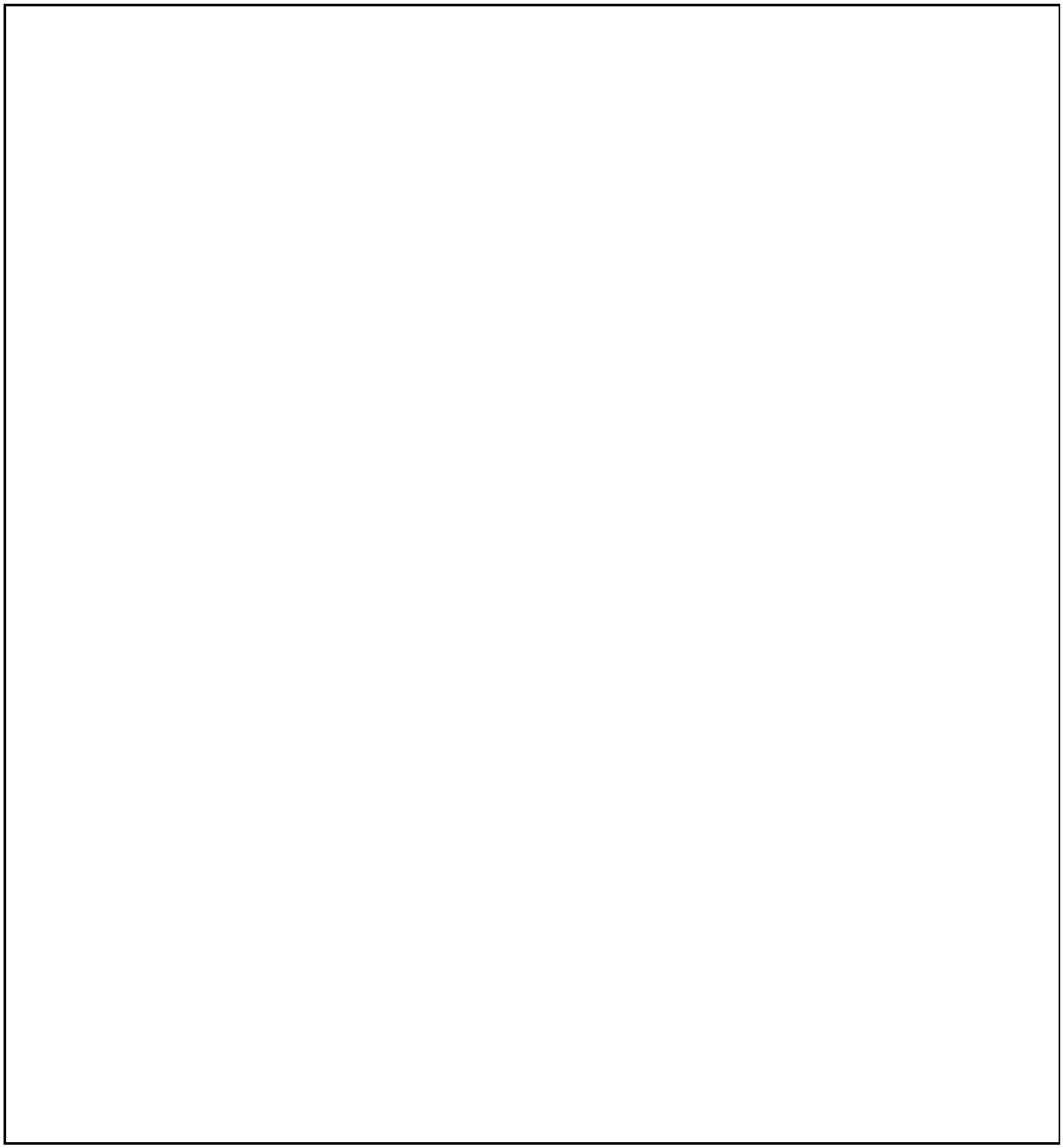

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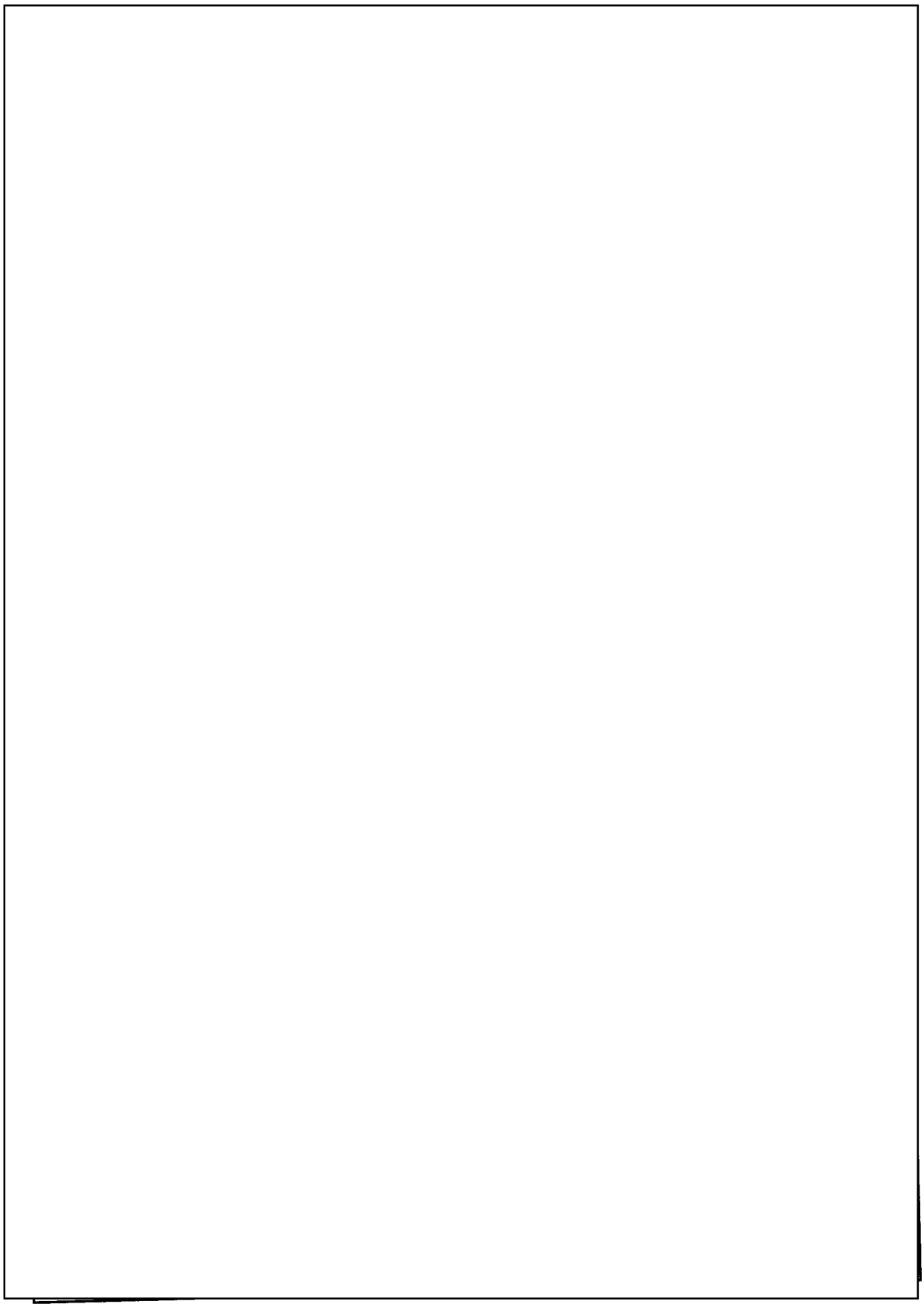

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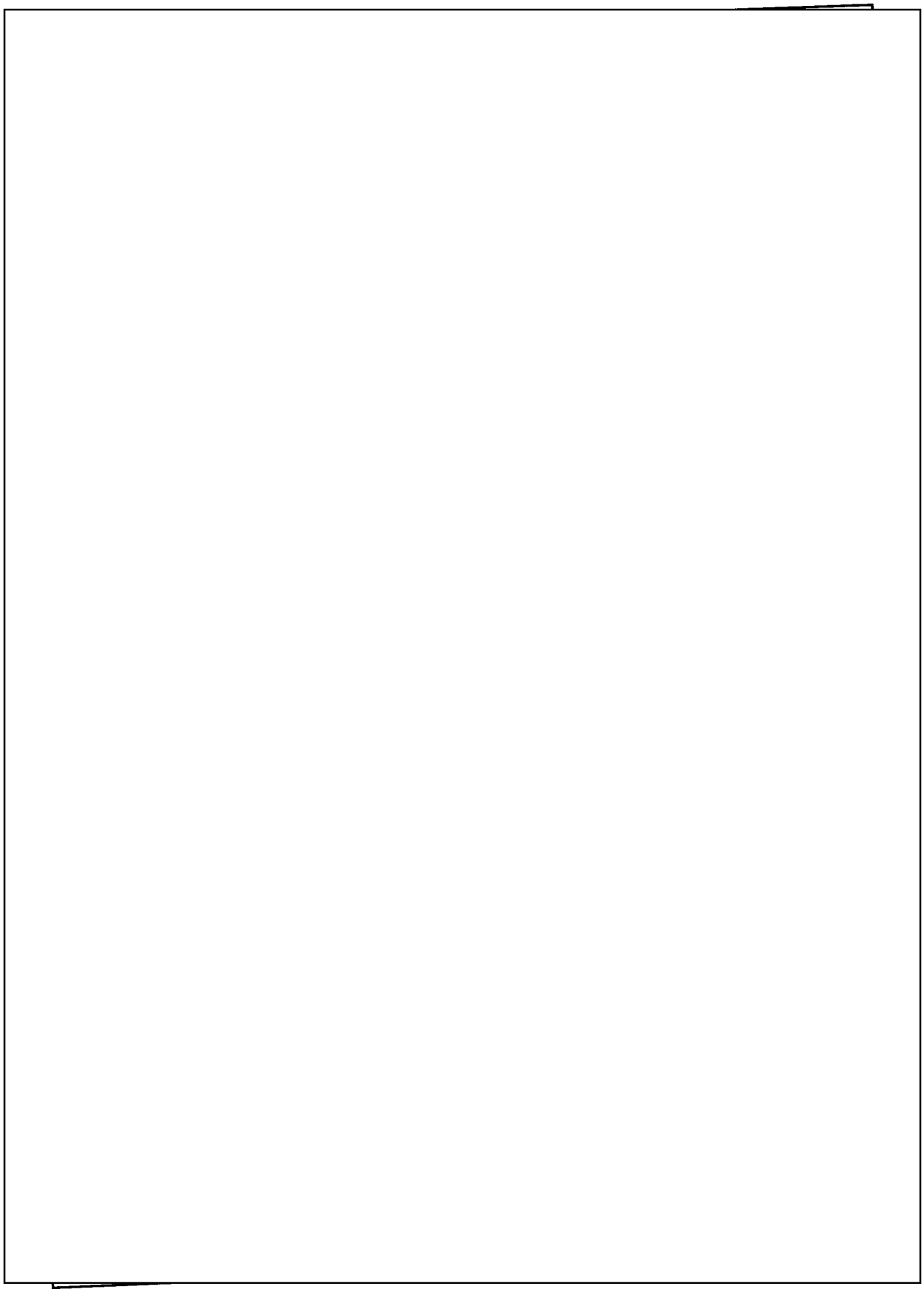

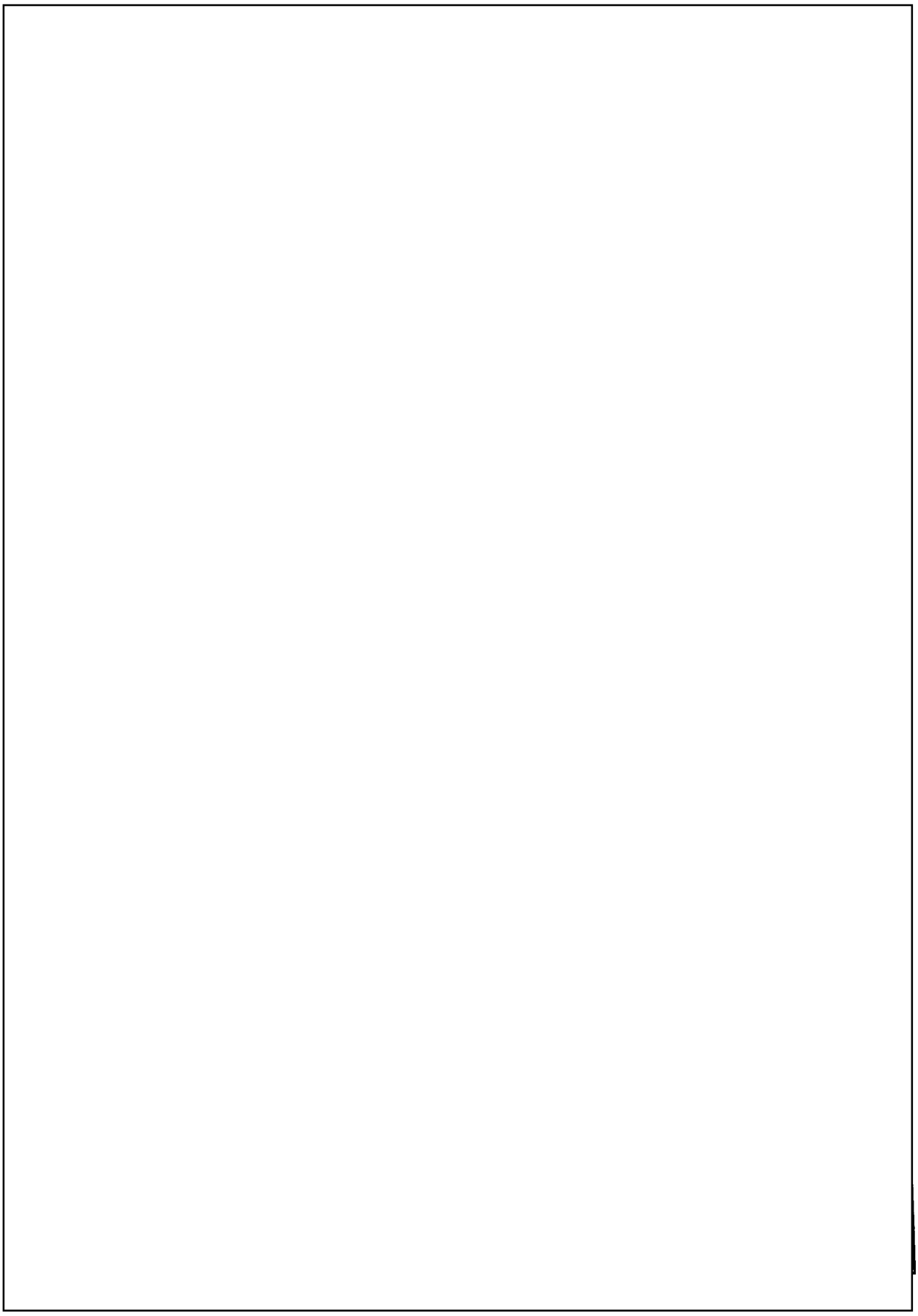

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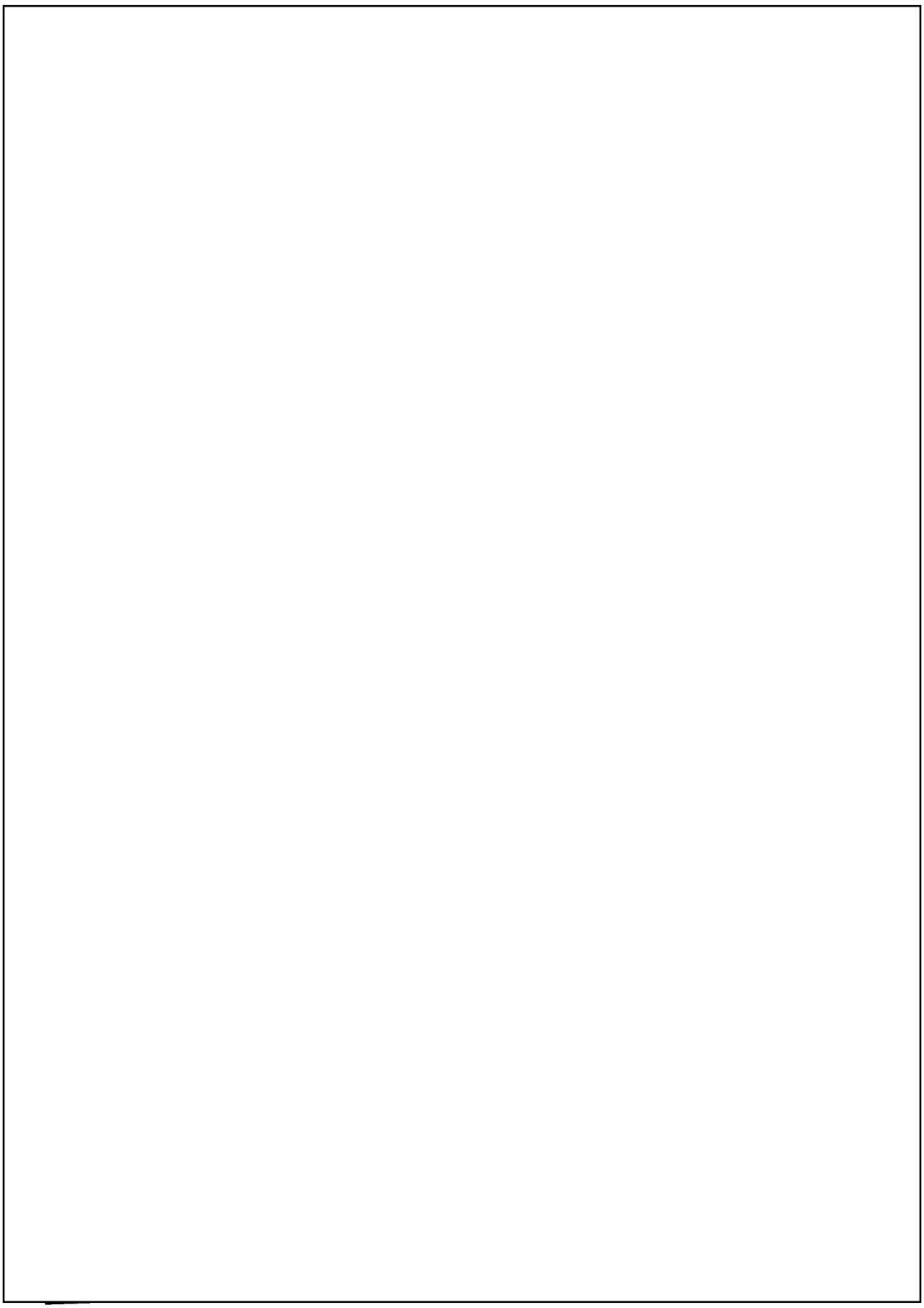

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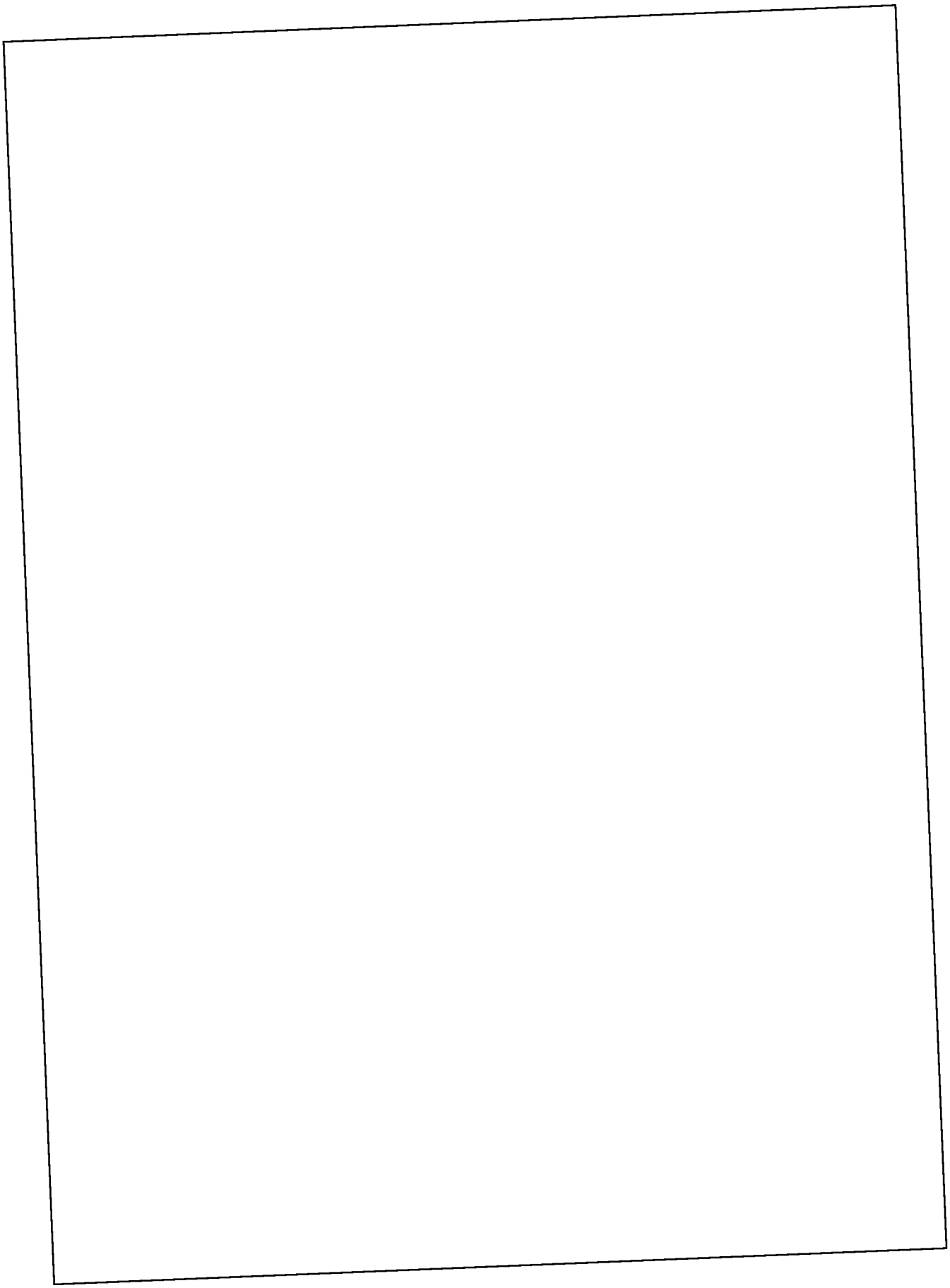

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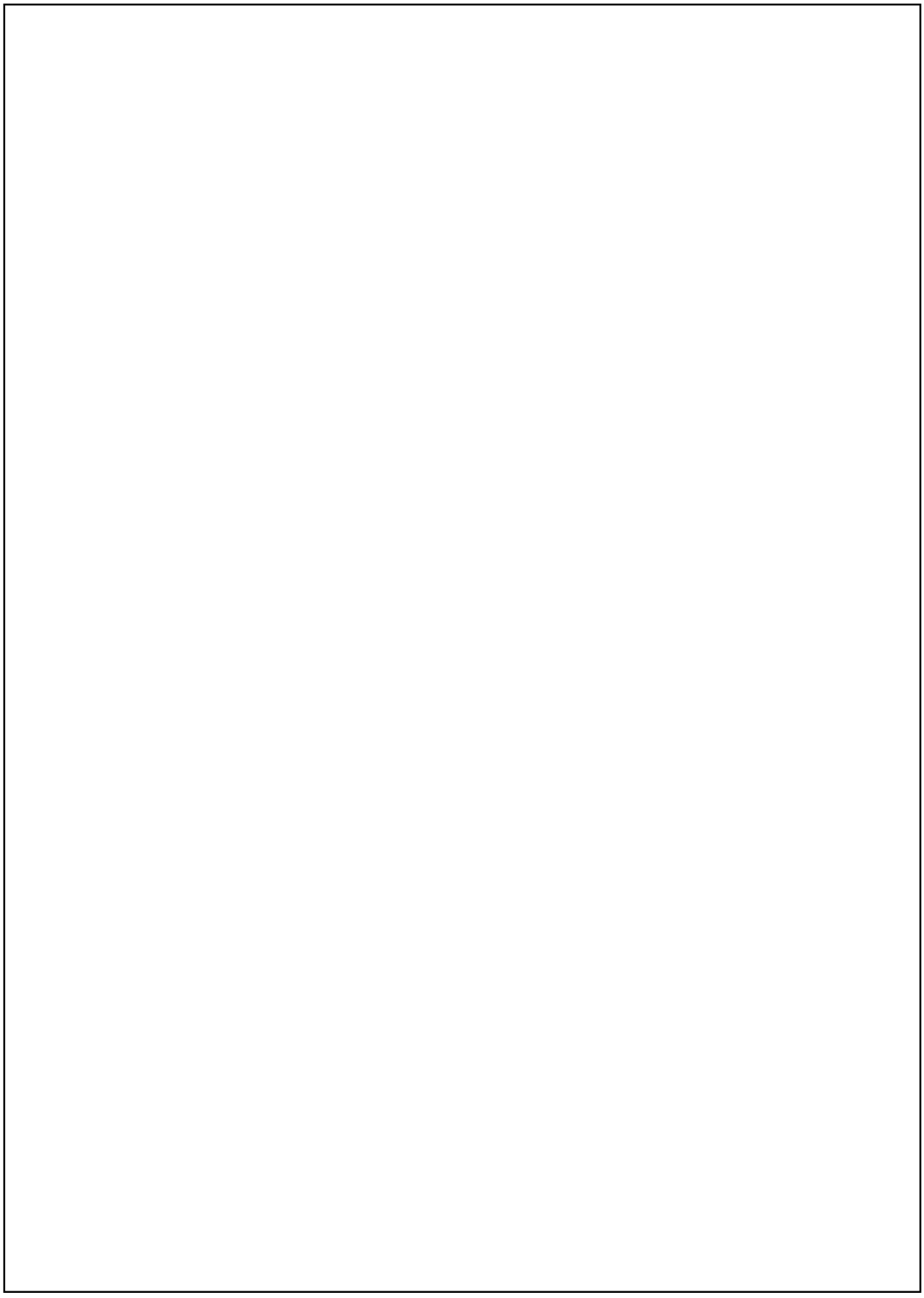

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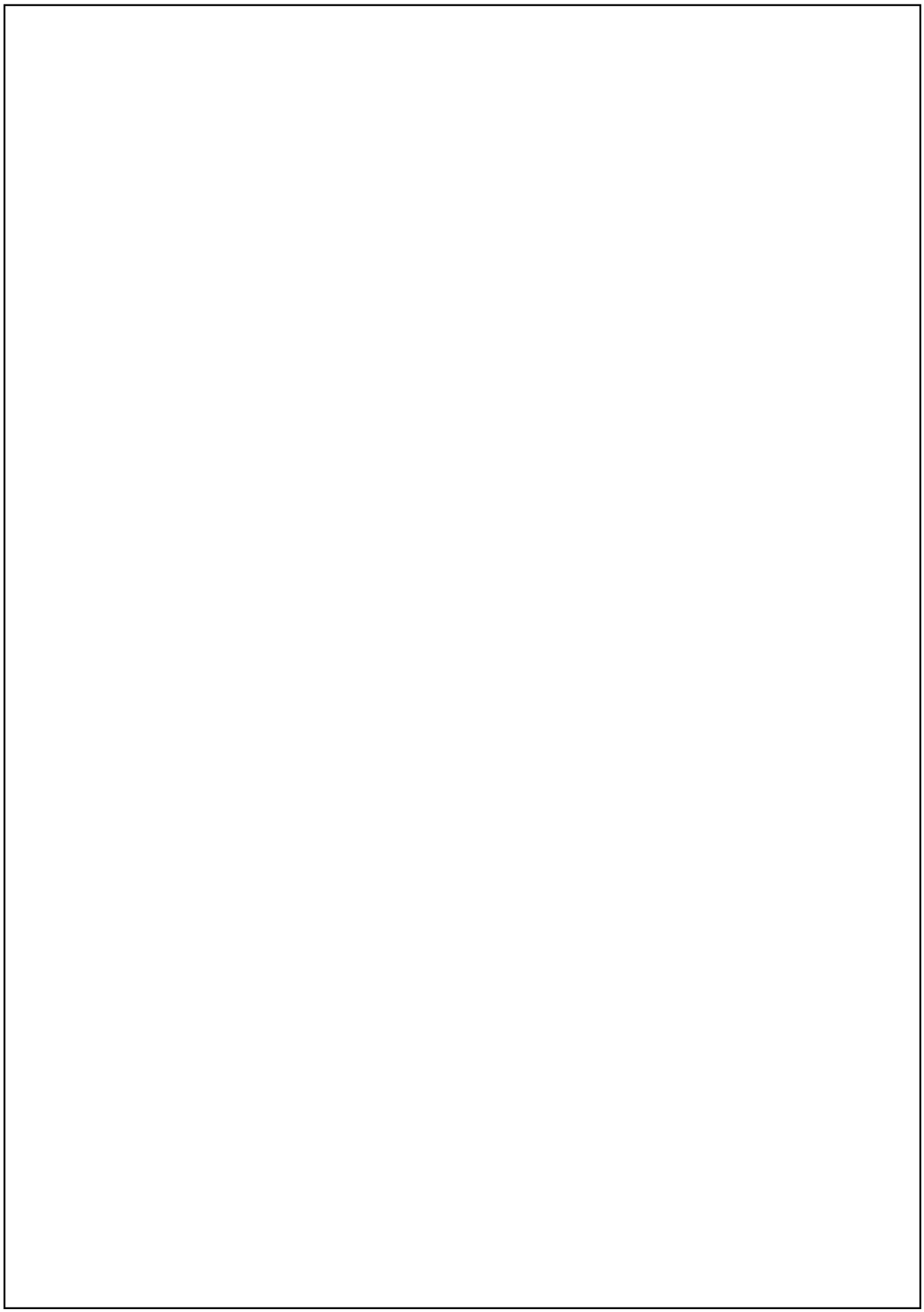

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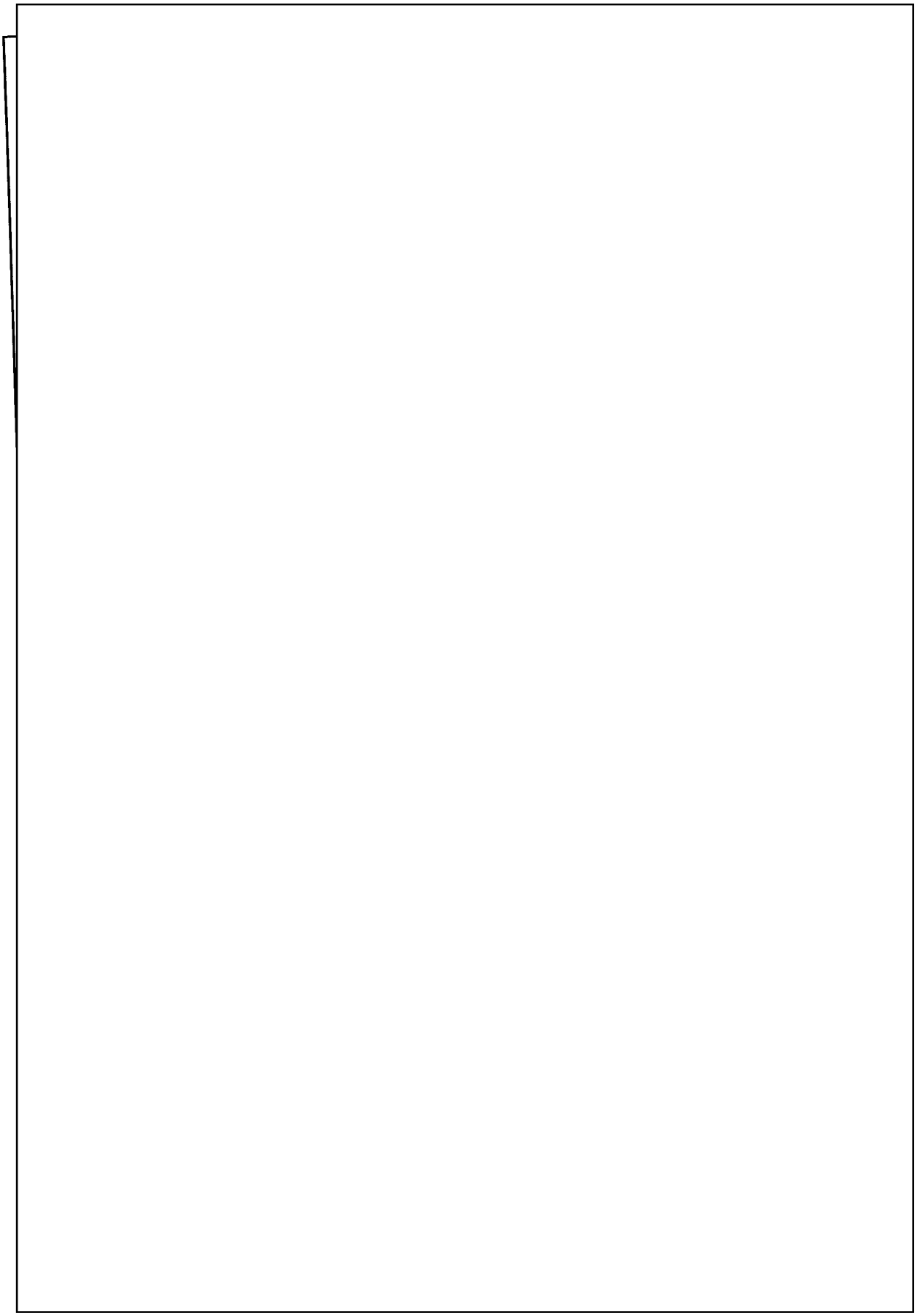

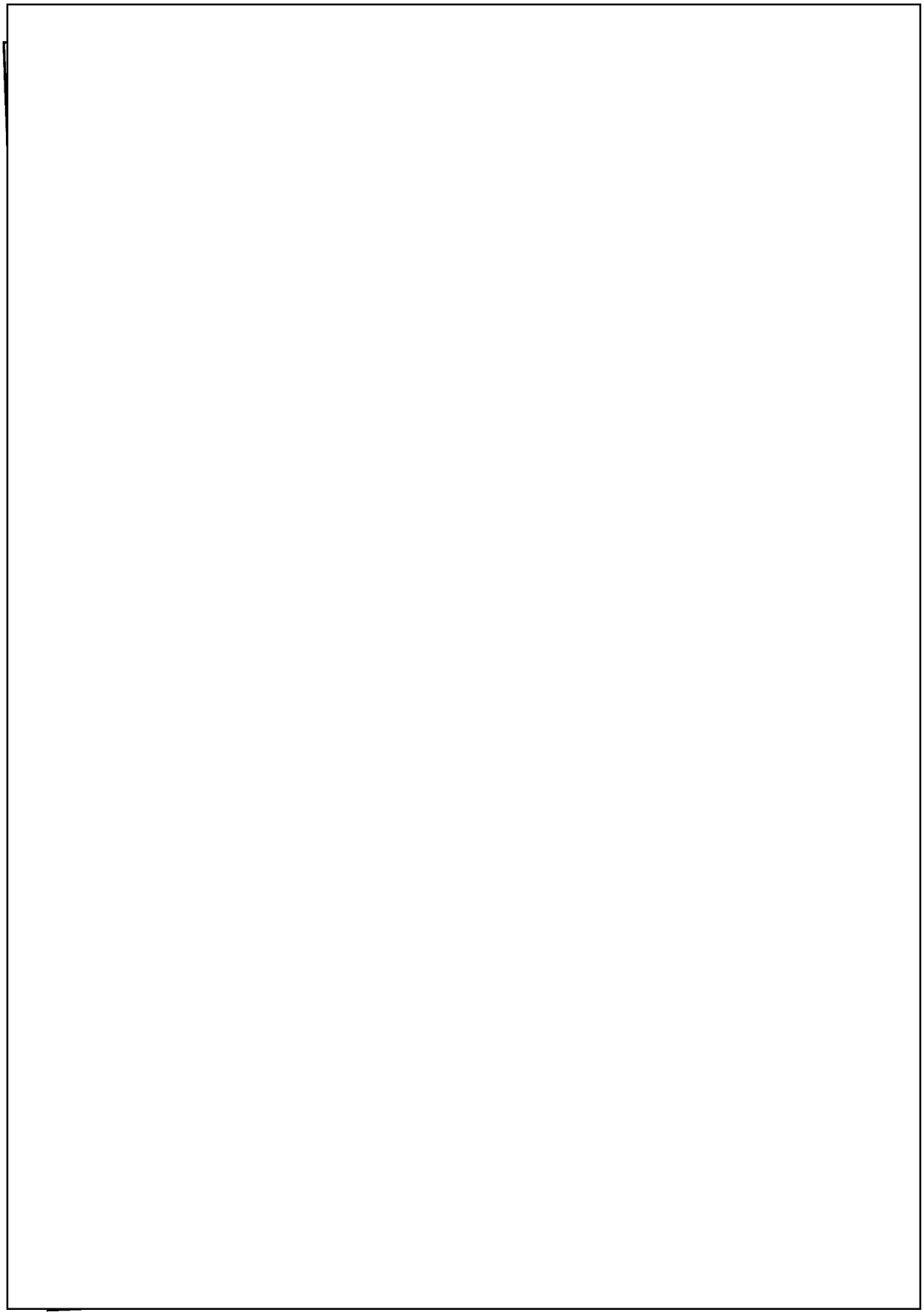

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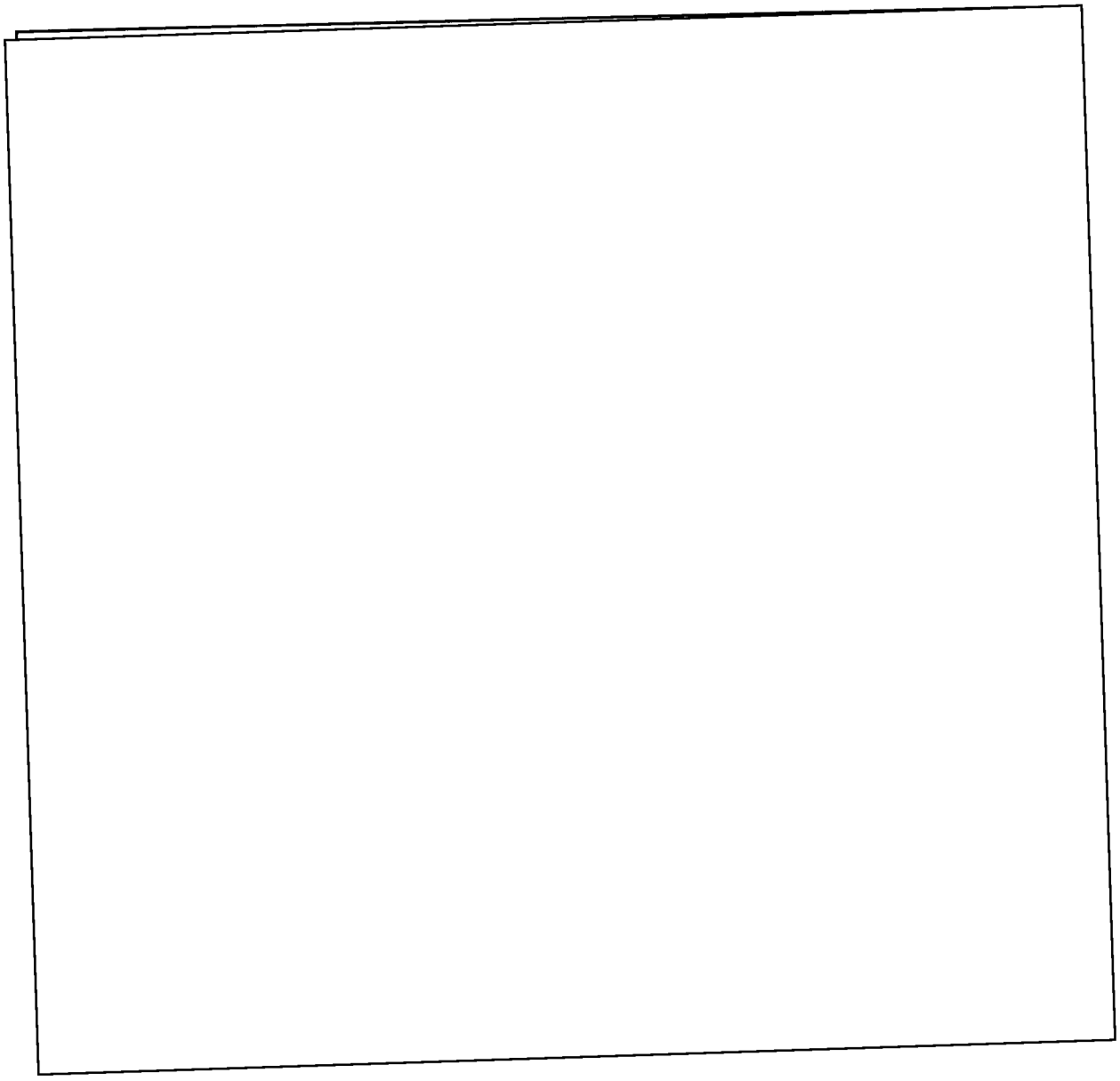

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Appendix B. Resume of Dr. Michael K. Evans

CURRENT AND PREVIOUS POSITIONS

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

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

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

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

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

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

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

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

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

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

Chairman of Institute for International Economic Competitiveness

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

Built econometric model of the Israeli economy

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

PREVIOUS ACTIVITIES AND EDUCATION

- Contributing Editor, *Industry Week*

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

- Editor, *The Evans Report*

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

- Consultant, *National Printing Equipment and Supply Association*

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

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

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

- Consultant, *American Hardware Mfg Association*

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

- Board of Economists, *Los Angeles Times*

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

- Columnist, *United Press International*

  Wrote twice-weekly column, "Dollars and Trends"

- Consultant, Senate Finance Committee,

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

- Consultant, Environmental Protection Agency and Council on Environmental Quality

  Estimated inflationary impact of government regulations

- Consultant, National Aeronautics and Space Administration

  Estimate impact of R&D spending on productivity growth

- Consultant, U. S. Treasury

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

- Consultant, U. S. Department of Agriculture

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

- Consultant, Organization of Economic Cooperation and Development

  Built econometric model of the French economy

SAMPLE OF RECENT CONSULTING PROJECTS

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

- Calculated the number of jobs created for a film production company in New York City.

- Calculated economic impact of small-scale rooftop solar panels in various counties in California.

- Calculated economic impact of 7 different types of proposed businesses for a proposed regional center in the Bay Area of California.

- Determined the economic impact of a new biological research park, office building, and logistics center in Wooster, Ohio.

- Calculated the economic effect of a mixed-use urban renewal project in Cleveland, Ohio.

- Calculated economic impact of 14 different types of proposed businesses for a proposed EB-5 regional center that would include the entire state of Florida.

- Calculated economic impact of dairy farm and cheese processing plant in Northern California.

- Determined economic impact of a shipyard, food processing plant, and semiconductor plant for a proposed regional center in Louisiana and Mississippi.

- Calculated the economic impact of a new gaming casino in Natchez, Mississippi.

- Calculated the economic impact of a retail shopping center in suburban Los Angeles County.

- Prepared an economic impact analysis for the "timber to homes" project for a proposed regional center in Colorado.

- Calculated the economic impact for a proposed regional center in Baltimore, Maryland that would include the rebuilding of depressed areas in East Baltimore and along the riverfront.

- Prepared the economic analysis for a proposed EB-5 regional center for the entire state of Florida that included impact calculations for 14 different types of industries.

- Prepared the economic analysis for a proposed EB-5 regional center in the San Francisco Bay area that included calculations for 10 different types of industries.

- Prepared economic impact calculations for proposed EB-5 regional centers in New York City and Northeastern New Jersey.

- Calculated the economic impact of a rehabilitated office building in Albuquerque, New Mexico, including the increase in high quality jobs.

- Calculated the economic impact of a rehabilitated skilled nursing center in East Los Angeles, California, including the impact on nearby census tracts.

- Calculated the economic impact of development of warehouse and light industrial mfg space in Las Vegas, Nevada.

- Calculated the economic impact of rehabilitation and expansion of a vacation and health spa in Sharon Springs, New York

- Calculated economic impact of revitalizing an old resort hotel and adding new facilities for Lake Geneva, WI.

- Calculated the employment and tax effects for a portfolio of projects undertaken under the New Market capital program.

- Calculated generic employment changes for proposed EB-5 project for an Inland Port in Palm Beach County, FL

- Calculated the economic impact of construction of El Monte Village in El Monte, CA.

- Built an input/output model of Guam to be used to calculate economic impact of EB-5 projects. Used this model to estimate impact of various proposed projects.

- Calculated the economic impact of moving the Social Security Administration building in Birmingham, AL, and revitalizing the surrounding neighborhood.

- Calculated the economic impact of rehabbing and expanding the Everett Mall in Everett, WA.

- Determined the economic impact of building a new medical center in Charleston, SC

- Calculated economic impact of expanding Sugarbush resort in Vermont. Study included expansion of existing facilities and addition of new facilities.

• Calculated economic impact for new market tax credit program in Portsmouth, N.H. Study included both overall economic impact, and the increase in employment and income and the decrease in the unemployment rate and incidence of poverty in individual census tracts.

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-use construction project, including a hotel, retail stores, apartments, and a sports stadium in the Washington, D. C. metropolitan area

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-used retail shopping center in the New York City metropolitan area.

• Calculated the economic benefits of EB-5 programs for foreign investors for proposed shopping centers in five separate counties in Southern California, including differential impacts of building the shopping centers in different counties.

B. Projects for State and Local Governments

• Constructed an econometric model for the State of New York and determined the change in employment, labor income, and tax revenues for 43 different tax changes proposed by the Governor's office.

• Constructed a detailed econometric model for the State of Pennsylvania to determine the economic impact of the complete panoply of state taxes levied; the model contains over 1,000 equations. In cooperation with American Economics Group, the model was developed to simulate the effect of changes in any state tax rate on households and businesses by income deciles, household status, age of individuals, size of households, and many other demographic variables. The change in business taxes can also be simulated for detailed industry classifications.

• Determined whether the Washington, D.C. water and sewer authority should accept a high bid for a new waste disposal system. Decision to reject has saved the authority over $200 million, as construction prices turned down sharply as predicted.

• Built an econometric model to determine the "tax gap" caused by Internet sales for the state of Minnesota.

• Determined appropriate levels of shelter grants individual counties in New York State, and for utility allowances in New York City. Reviewed and prepared testimony in ongoing court cases in these areas.

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

C. Economic Impact of Casino Gaming

• Built an econometric model to predict the growth of the gaming industry over the next decade, and the economic impact of that industry on employment and tax revenues at the Federal and state levels.

• Estimated the economic impact of Indian casino gaming nationally and for the State of Wisconsin.

• Determined the economic impact of the Oneida Indian gaming casino on the Green Bay metropolitan area.

• Estimated the negative economic impact on the Milwaukee area if a new Indian gaming casino were to be built in Kenosha, Wisconsin.

D. Economic Impact of Smoking Bans and Higher Taxes

• Testified on economic impact of smoking bans in Canada; certified as an expert witness by the Court.

• Examined the impact of smoking bans on restaurant sales in several different locations in the U.S. to determine how much sales changed when these bans were imposed, and the differential effects depending on whether these bans were partial or total.

• Determined the cross-border effects on retail sales from differential rates in cigarette, gasoline, and alcohol excise taxes

• Determined the economic impact of higher cigarette taxes on minority group employment.

• Estimated the economic impact and loss of Federal and state tax revenues when higher cigarette prices lead to increased smuggling.

E. Consulting Projects for Travel and Tourism

• Built an econometric model to predict tourism trips and revenues for the major regions of the U.S. economy.

• Constructed econometric models to predict tourism in Las Vegas and Orlando.

• Using the IMPLAN model, predicted economic impact of tourism and travel expenditures for all counties in Pennsylvania.

F. Other Private Sector Consulting Projects

• Calculated the economic impact of proposed EPA bans on fluoropolymer production.

• Estimated the size and economic importance of the fluoropolymer industry, and calculated economic impact of shutting down domestic production.

• Built an econometric model to examine how U.S. tax and regulatory policies help determine whether the gold mining industry would invest in the U.S. or other countries. Testified before Congress to help defeat legislation inimical to the mining industry.

• Built an econometric model to predict consumer bankruptcies, based on recent growth in consumer credit outstanding, the overall economic environment, and recent changes in credit regulations

• Estimated the economic impact of the ethanol subsidy on the U.S. economy and Farm Belt States, including the impact on the balance of payments, employment, and tax receipts. Testified before Congress to help pass legislation to extent subsidies to the ethanol industry.

• Built an econometric model to determine the impact of updating and improving the system of locks on the Upper Mississippi River on corn prices and exports, farm income, and the overall economy.

BOOKS PUBLISHED

Macroeconomics for Managers, Blackwell, 2003

Practical Business Forecasting, Blackwell, 2002

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

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

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

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

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

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

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

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

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

National Economic Impact of GreenTech Automotive, a New Motor Vehicle Company, Including Assembly Lines, Parts Manufacturing, and a Warehouse Building, for Hybrid Vehicles

Prepared for:

Mississippi Development Authority
Jackson, MS

Prepared by:

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

July, 2010

Table of Contents

1. Executive Summary 3

2. Introduction and Scope of Work 5

3. Brief Description of Hybrid Motor Vehicle Project 6

4. Using the IMPLAN Model to Calculate National Multipliers 7

5. Economic Parameters and Location of Three Counties 11

6. Location of the Three Facilities 21

7. Direct Employment Gains from New Motor Vehicle Production 26

8. Overall Economic Impact of New Project 28

9. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model 32

10. Indirect Employment Gains in the Manufacturing Sector 34

11. Indirect Employment Gains Associated with New Dealership Network 35

12. Indirect Employment Gains in the Service Sector 38

13. Industries with More than 1,000 Induced Jobs 41

14. Economic Impact of Constructing the New Motor Vehicle Facility 43

15. Economic Impact of Memphis Warehouse with National Multipliers 46

16. Summary and Conclusion 49

Appendix A: Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

Table A-1. Gains in Employment 51
Table A-2. Gains in Output 61
Table A-3. Gains in Labor Income 72

Appendix B. Resume of Dr. Michael K. Evans 83

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1. Executive Summary

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2. Introduction and Scope of Work

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3. Brief Description of Hybrid Motor Vehicle Project

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4. Using the IMPLAN Model to Calculate National Multipliers

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

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

1. The Commerce Department is not permitted to publish data in any category where there are less than three organizations in a given economic area. IMPLAN has developed an algorithm to fill in the missing numbers.

2. IMPLAN has introduced improved methods of accounting for flows of goods and services among counties.

3. IMPLAN permits aggregation of any subset of industries for calculation and tabular purposes. This is useful when results are desired for, say, 1-digit industries instead of the 509 industries actually found in the input/output table.

4. As seen in the tables throughout this text, IMPLAN estimates three separate effects, labeled "direct", "indirect" and "induced". The direct effects are those entered by the user. The other two columns represent the multiplier effects, but they are usually combined in other input/output models. Briefly, the indirect effect represents purchases made by businesses when their sales rise. For example, a restaurant might order more food produced or sold in the region, or an automobile plant might order more steel. The induced effect represents the additional household spending because income has risen. For example, casino workers would spend their paychecks on various goods and services, some of which are produced in the region. In general, then, the larger the region under consideration, the larger the multipliers would be.

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

Input/output analysis is a means of examining relationships within an economy, both between businesses and between businesses and final

consumers. It captures all of the monetary market transactions for consumption in a given time period. The resulting mathematical formulae allow examination of the effects of a change in one or several economic activities on an entire economy.

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

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

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

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

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

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

There are three different multipliers developed for predictive modeling: Type I, Type II, and Type SAM. We start with the transactions table and derive a

coefficient by dividing each industry column by the column total. This coefficient matrix is also known as the ***A Matrix***.

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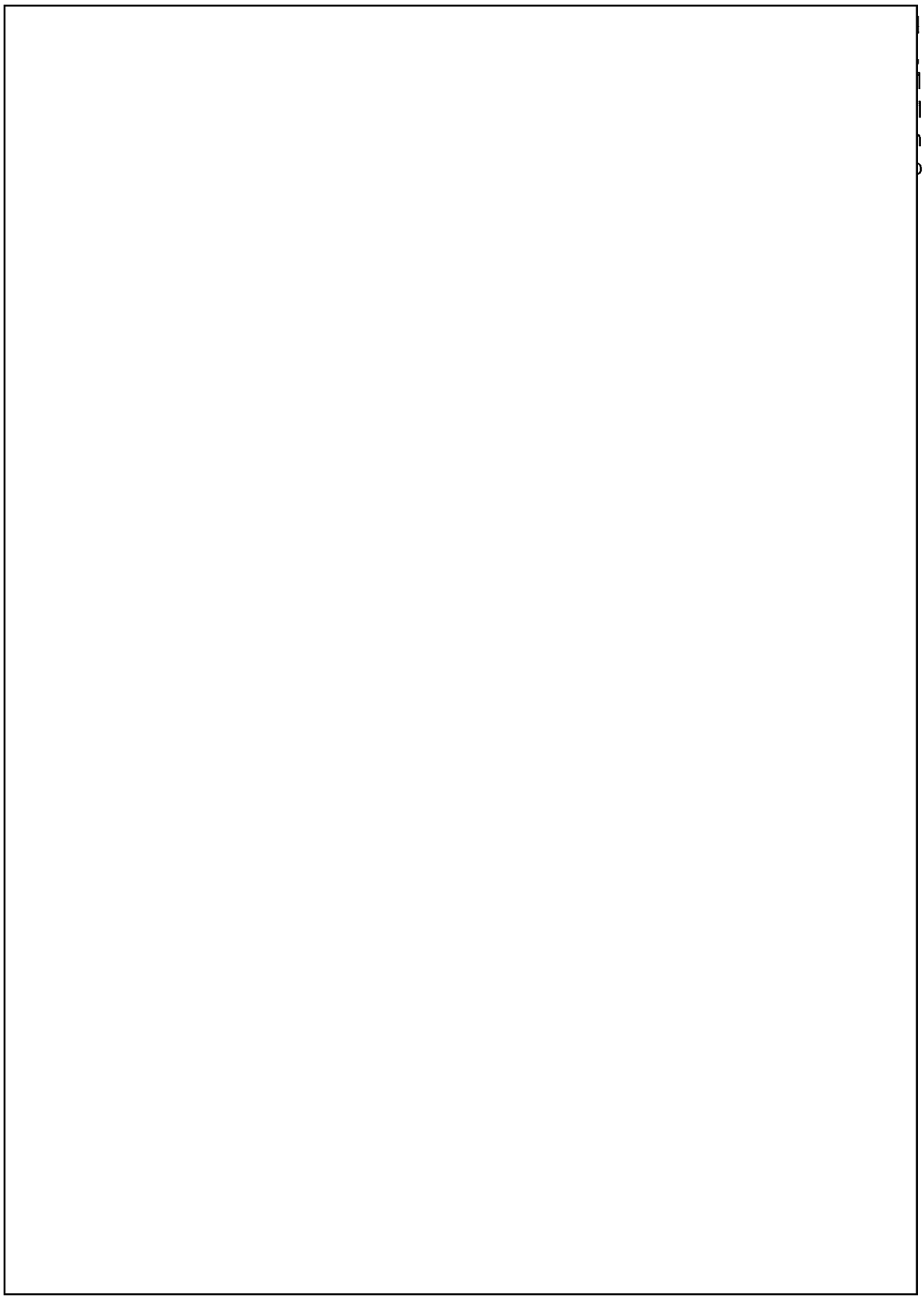
5. Economic Parameters and Location of Three Counties



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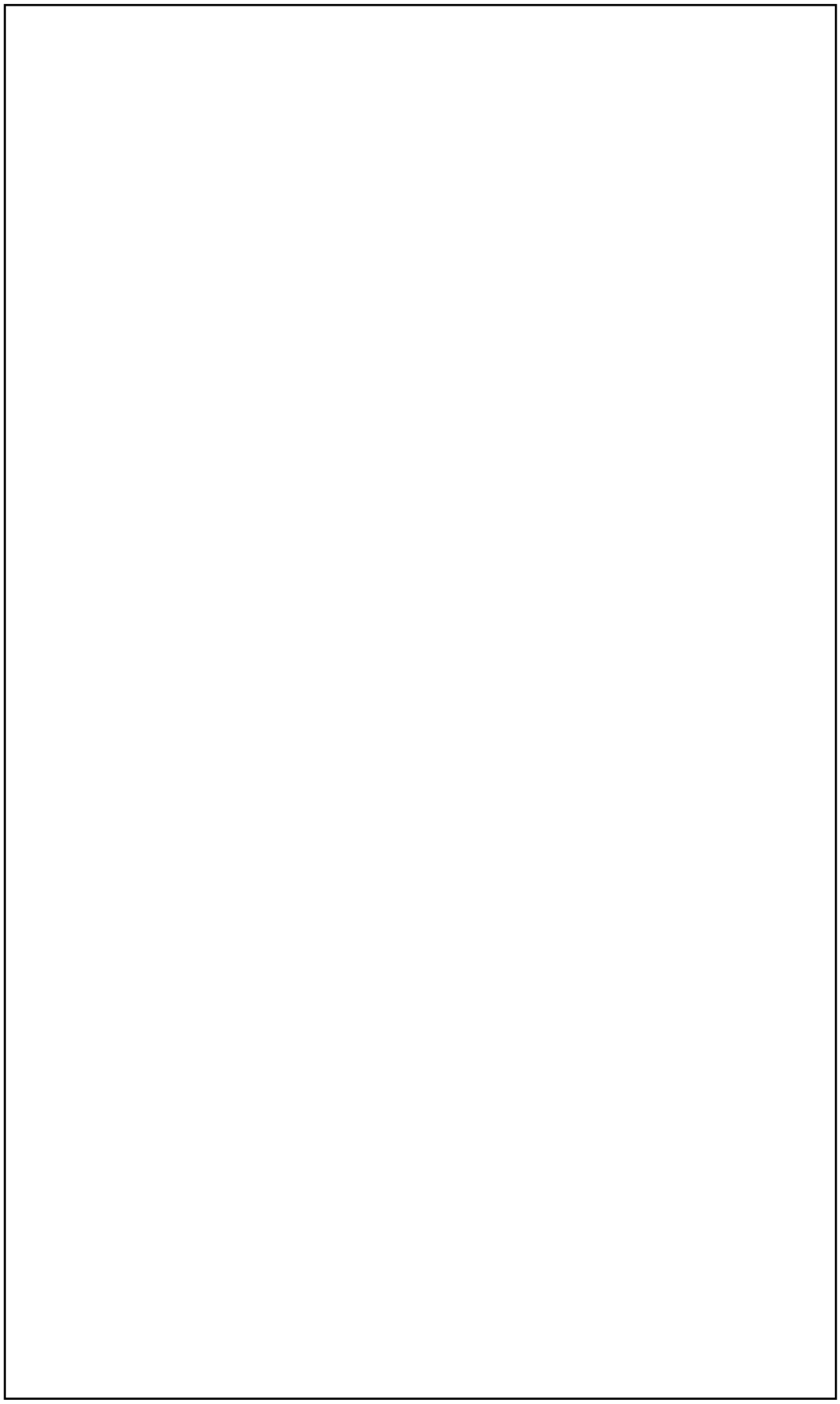

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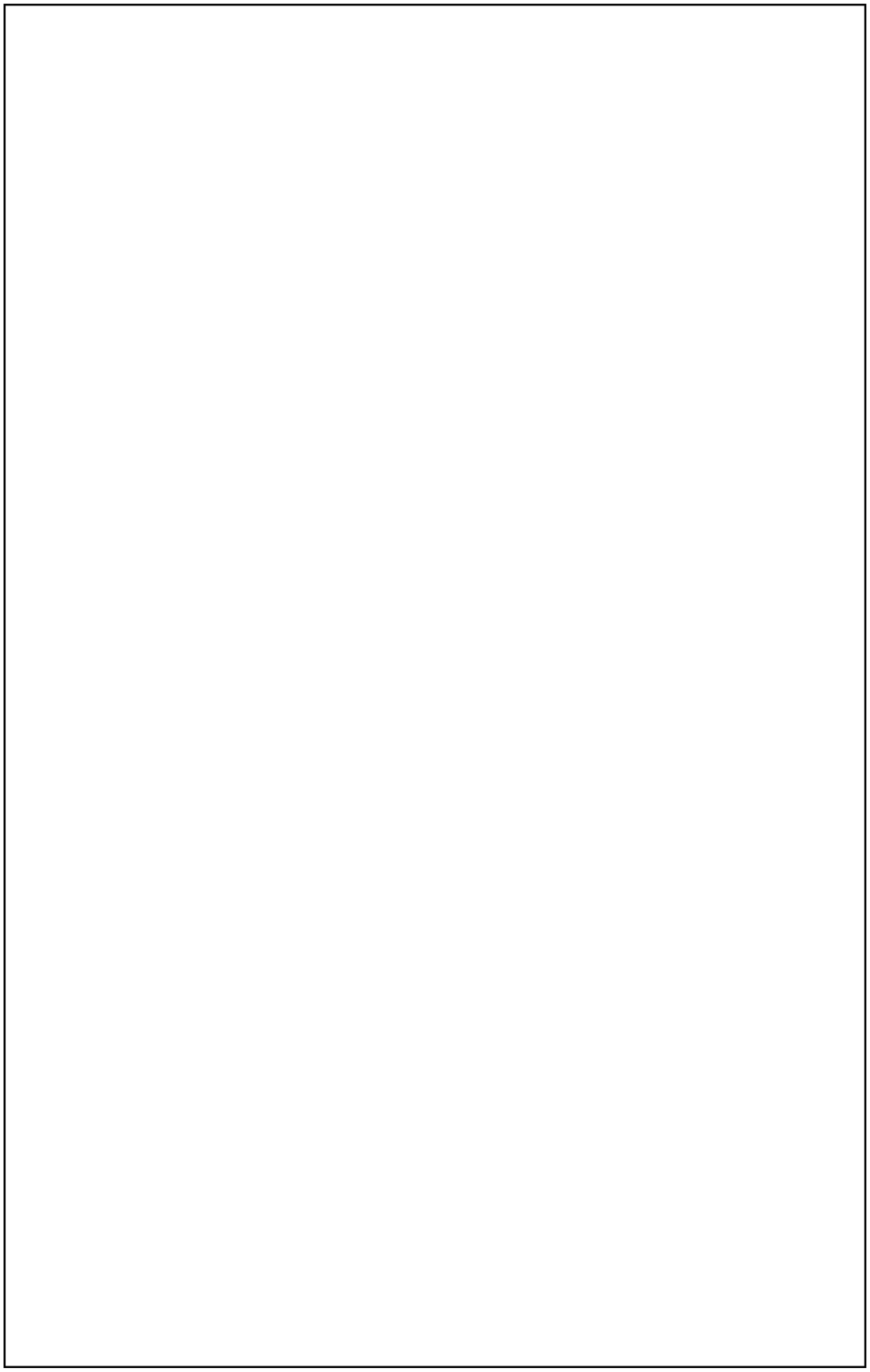

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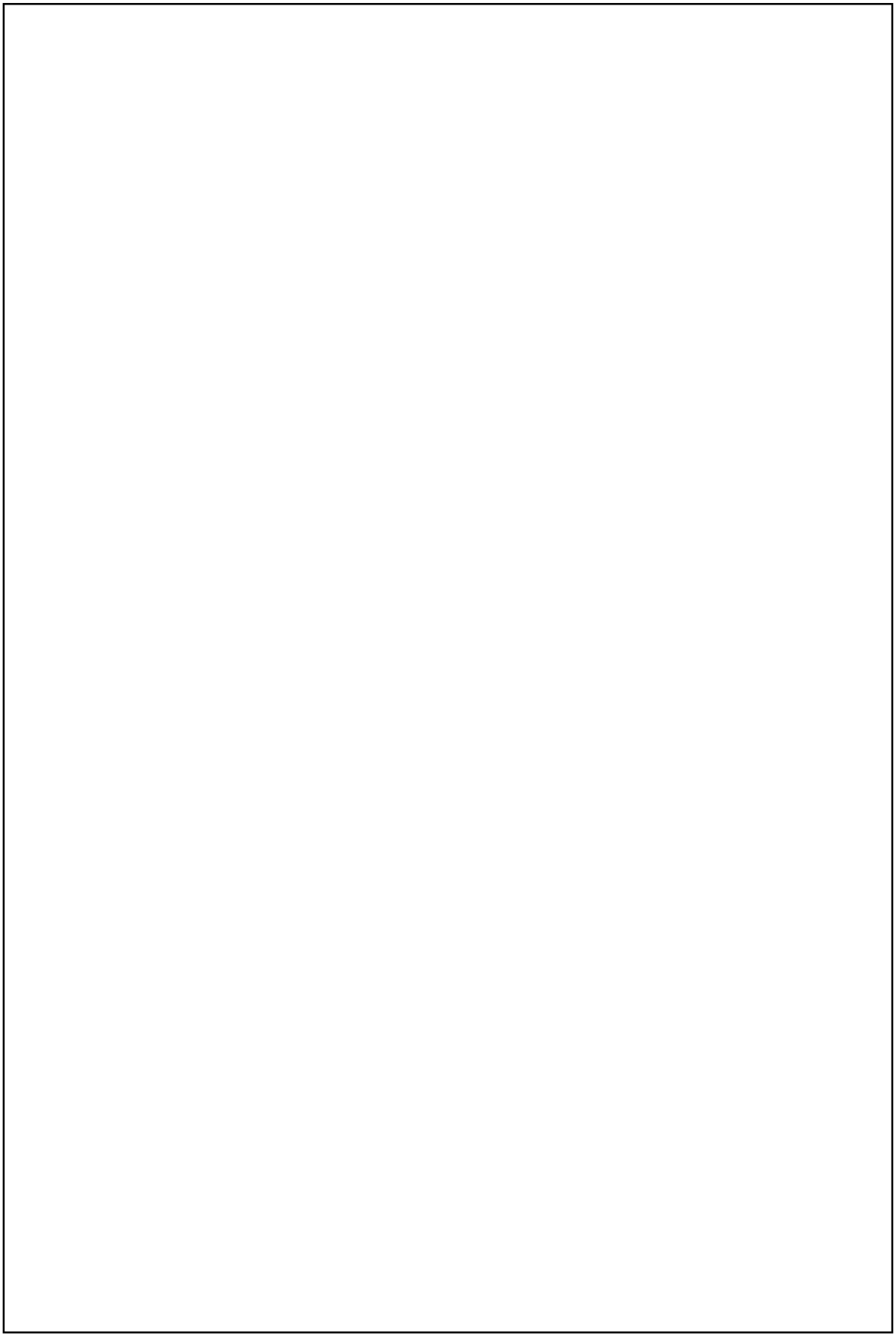

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Figure 1. Sussex County, VA

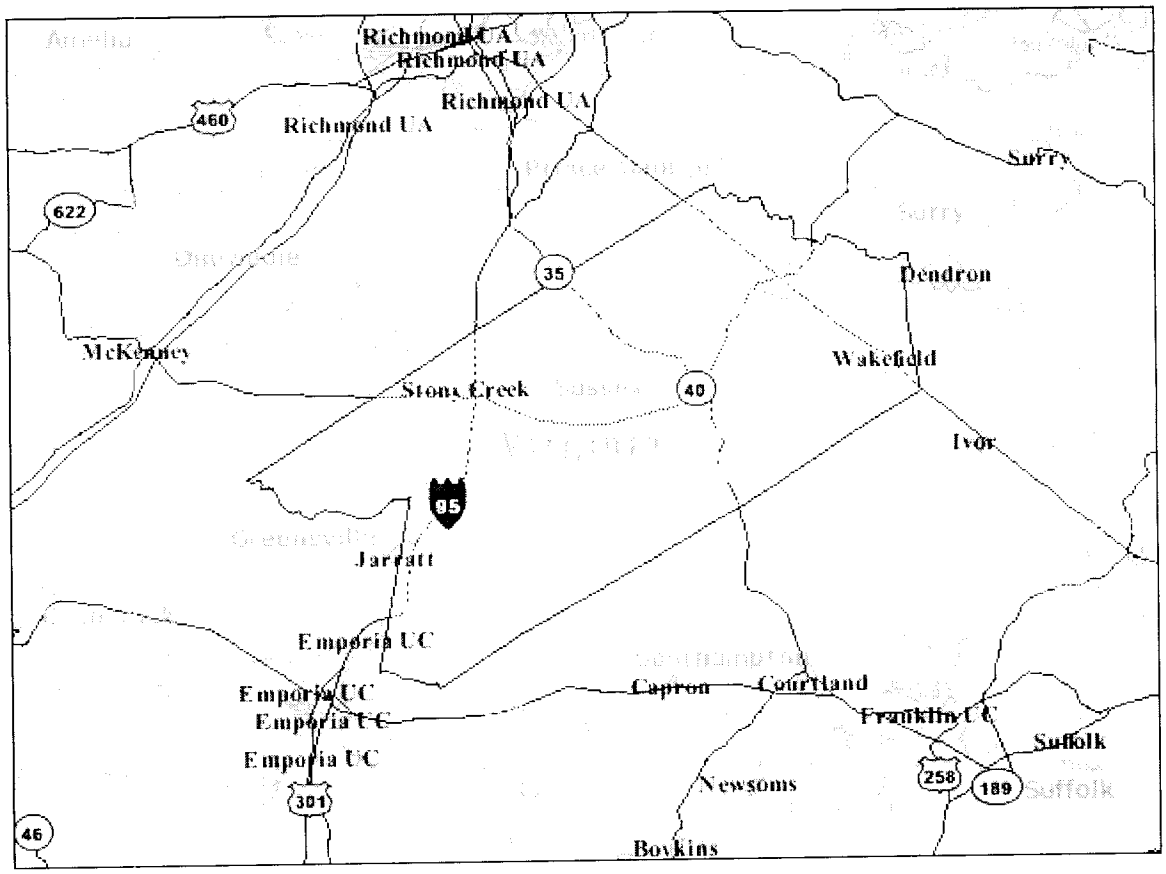
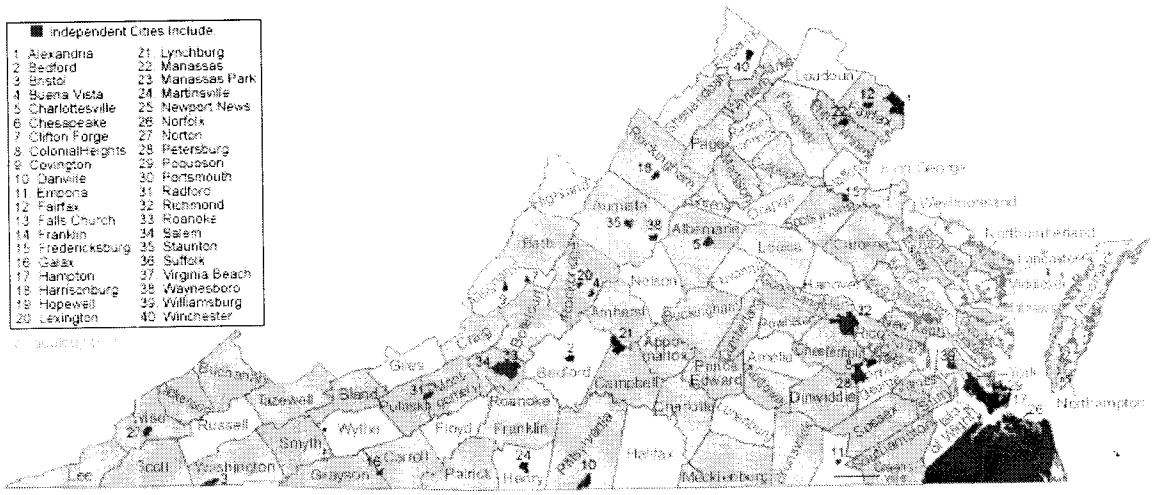


Figure 1B . Map of Virginia Counties



Shelby County, which includes Memphis, is on the banks of the Mississippi River in the southwest corner of Tennessee.

Figure 2. Shelby County, TN

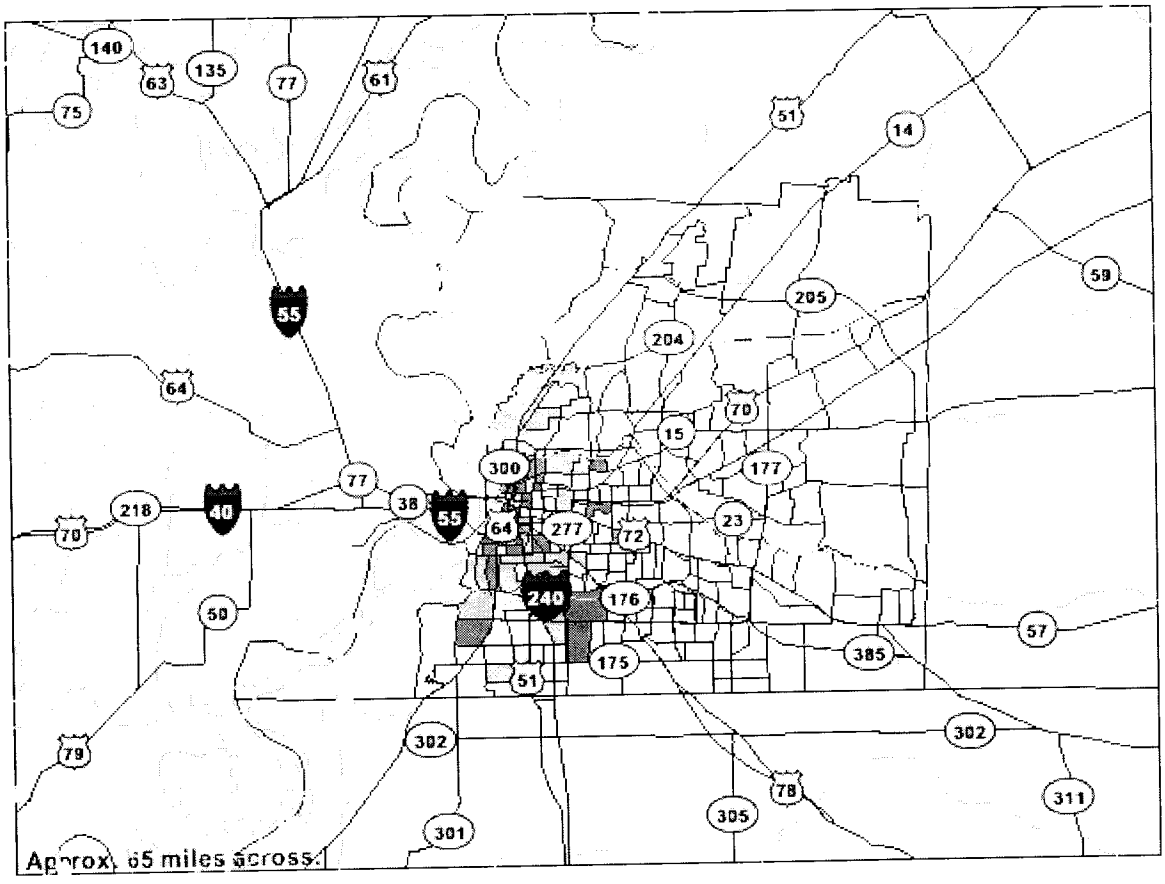


Figure 2B. Map of Tennessee Counties

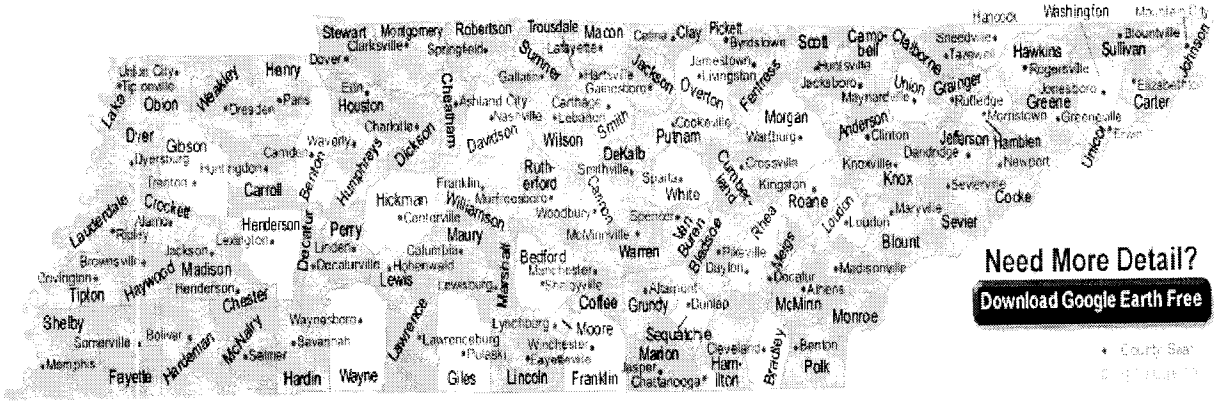


Figure 3A. Map of Tunica County

Tunica County is located at the northwest corner of Mississippi, along the river.

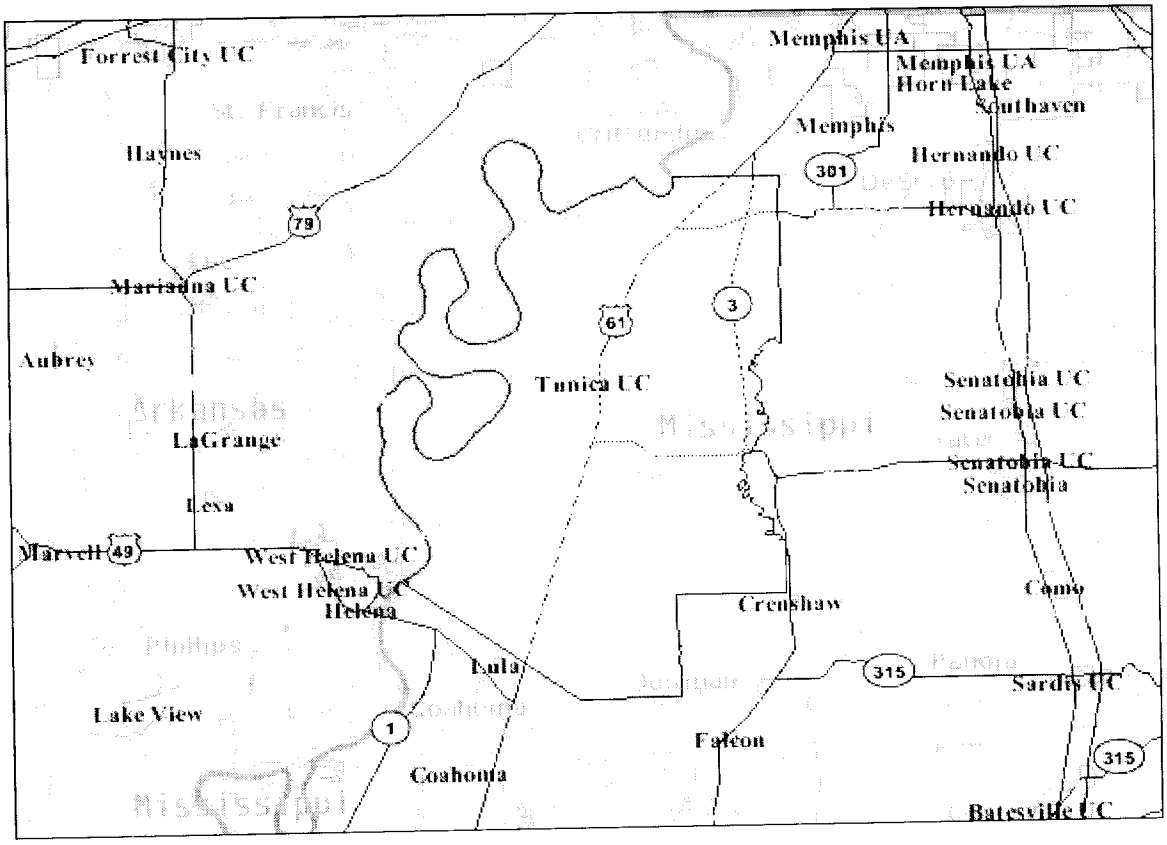
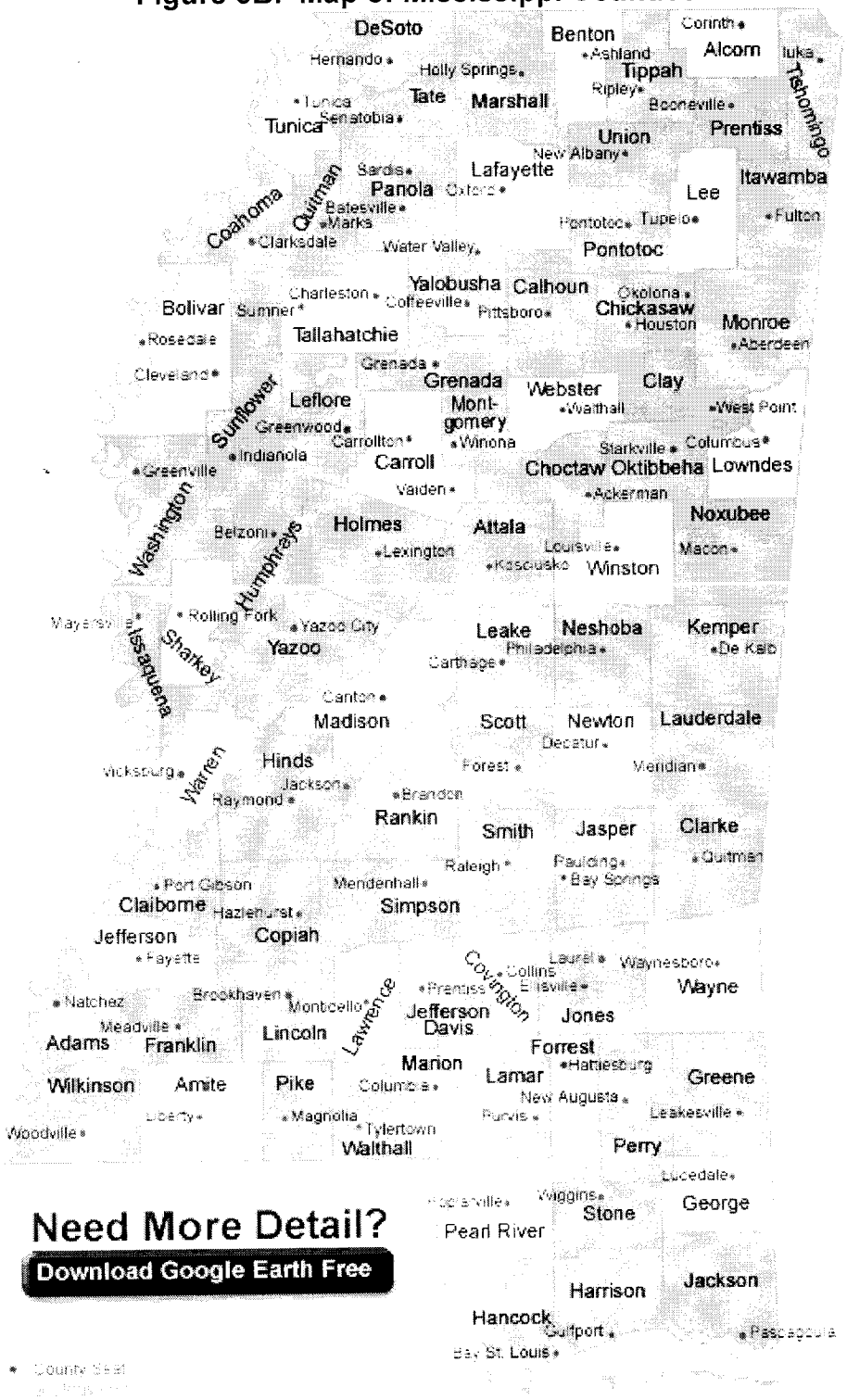


Figure 3B. Map of Mississippi Counties



6. Locations of the Three Facilities (b)(4)

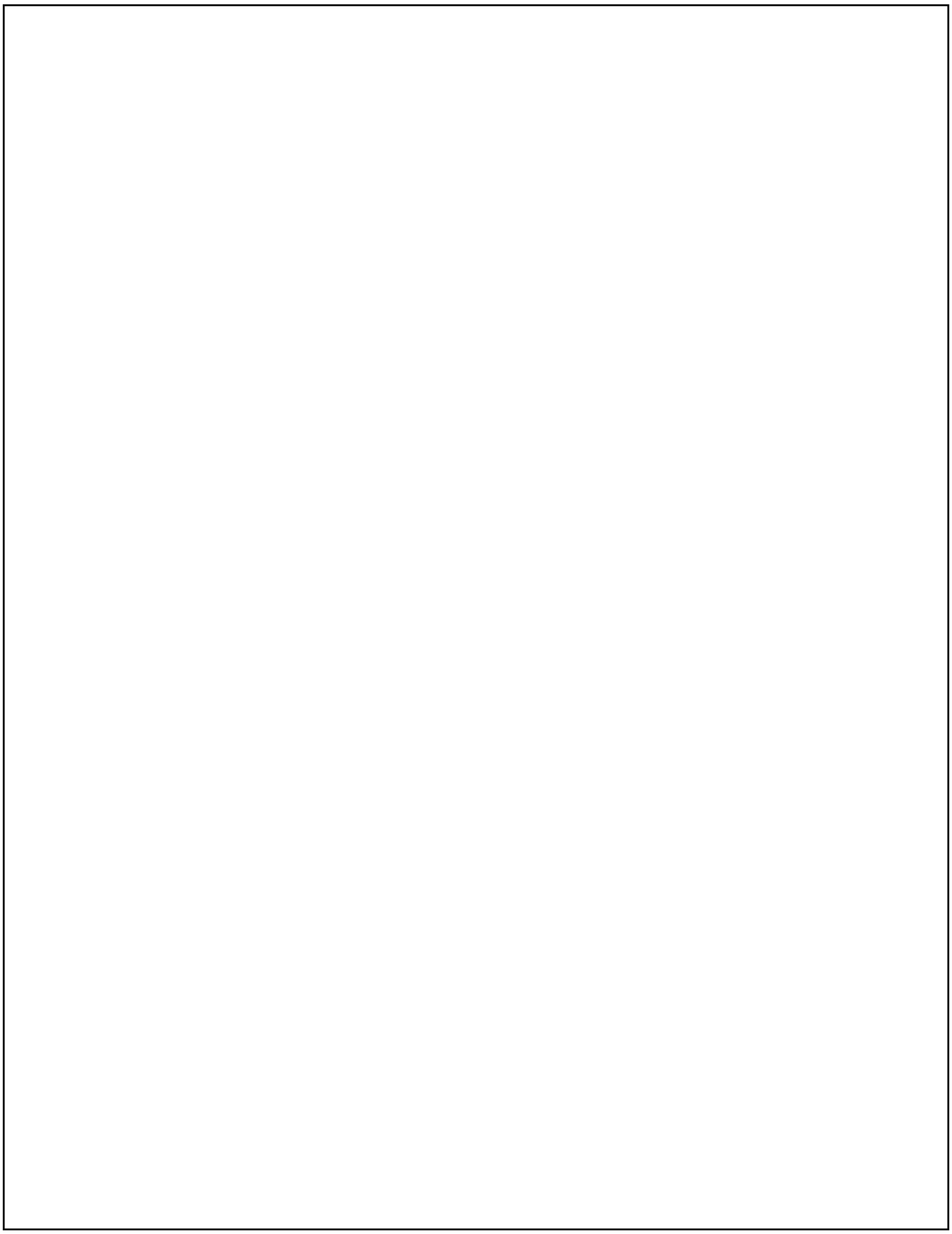
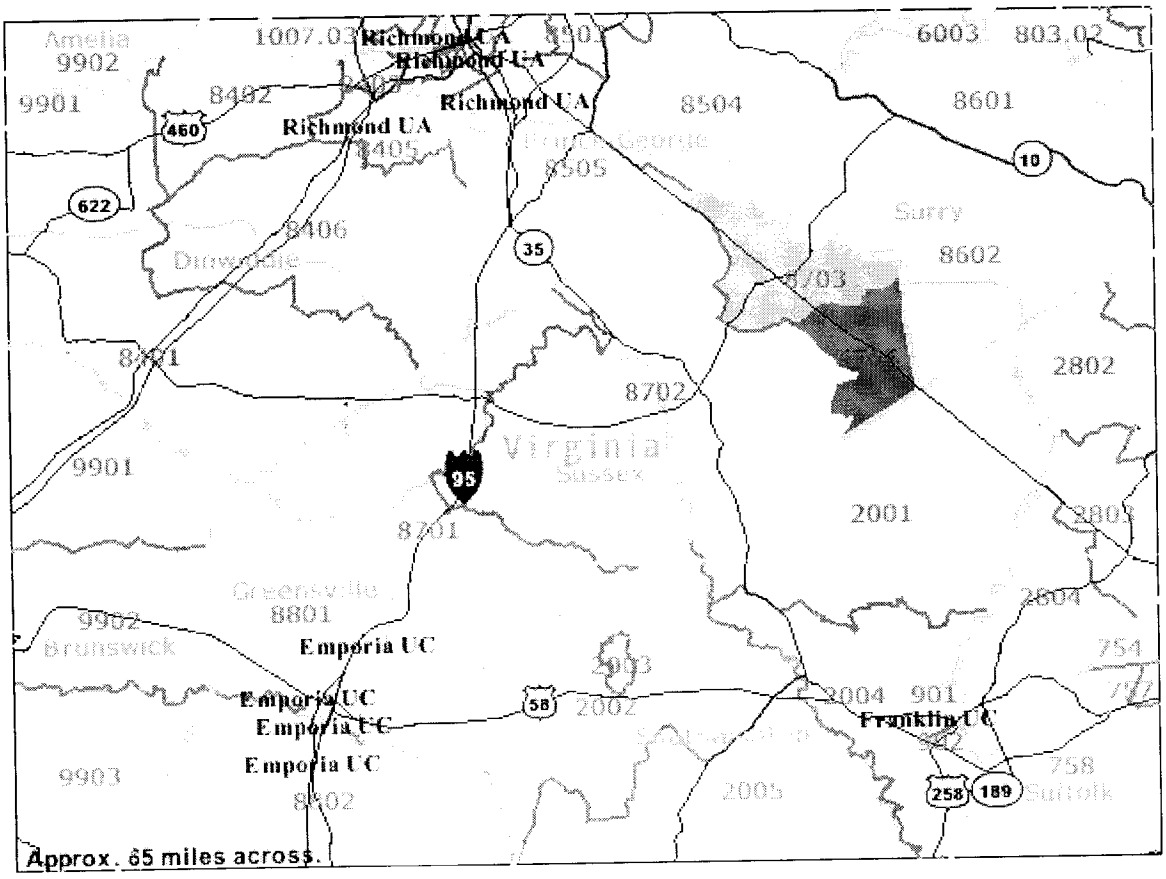


Figure 4. Map of Sussex County, Virginia, by Census Tracts



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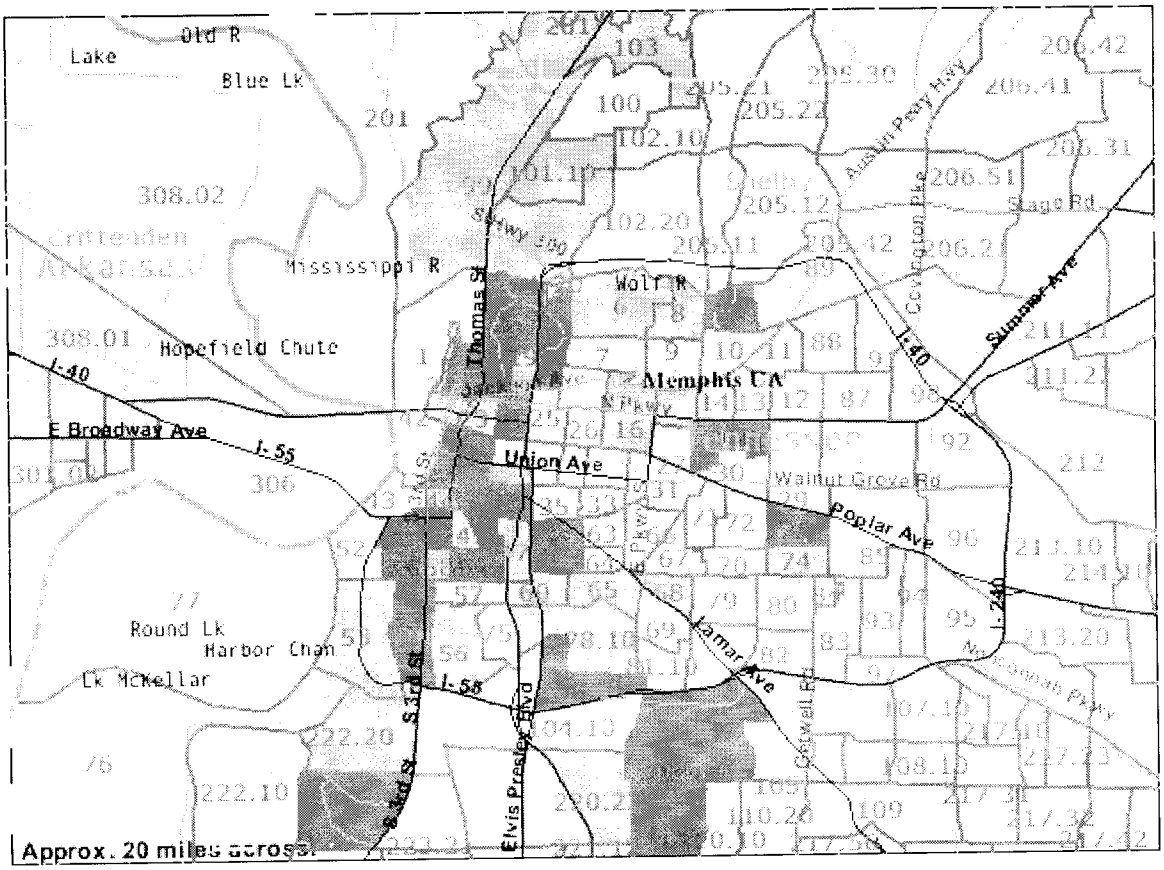
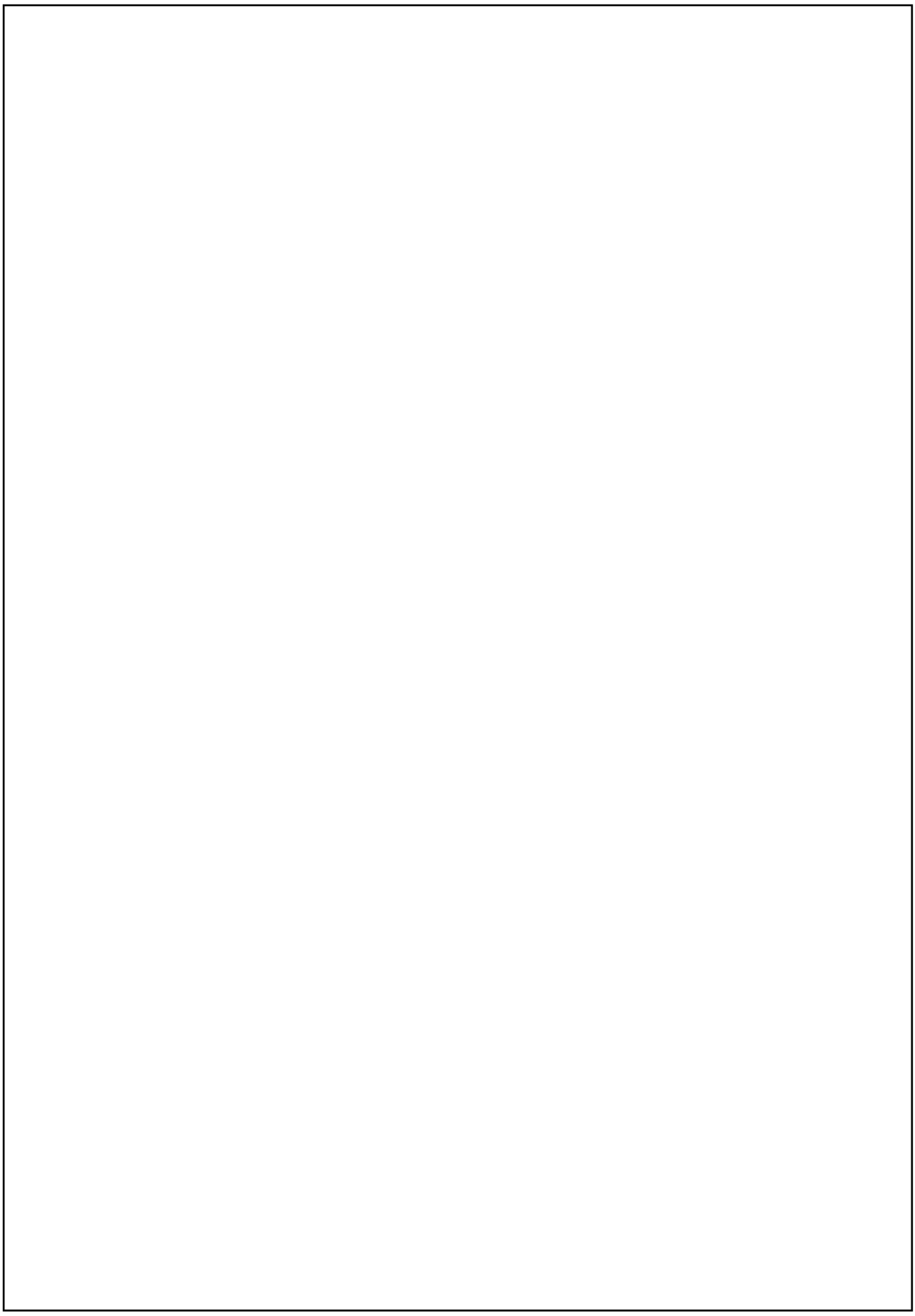

Old R
Lake
Blue Lk
Mississippi R
Hopefield Chute
Wolf R
Memphis TN
E Broadway Ave
Union Ave
Walnut Grove Rd
Poplar Ave
Lamar Ave
Round Lk
Harbor Chan
Lk McKellar
I-40
I-55
I-240
I-69
S Thomas St
S 3rd St
Elvis Presley Blvd
Crosstown Expy
Sumner Ave
Stage Rd
Approx. 20 miles across.



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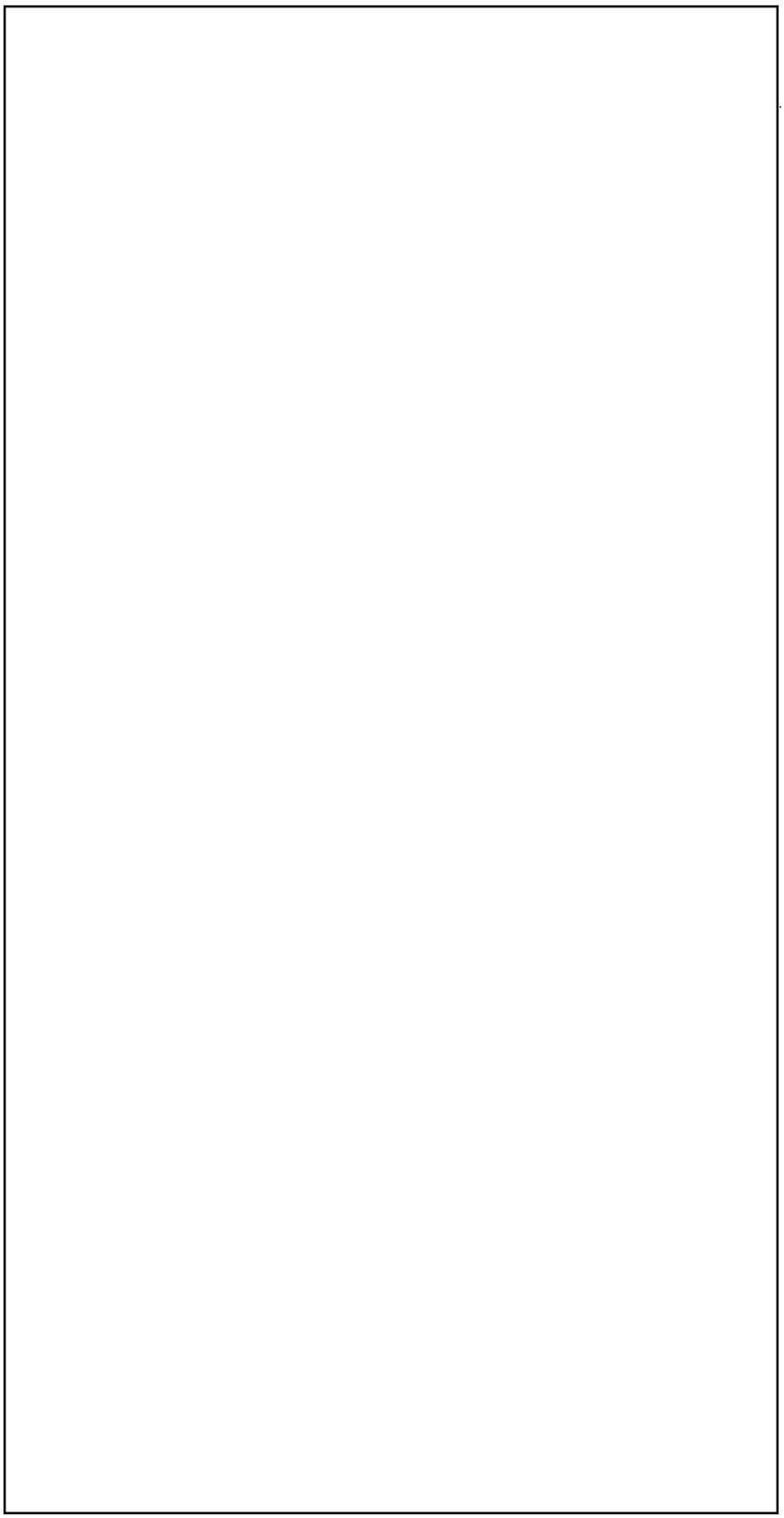

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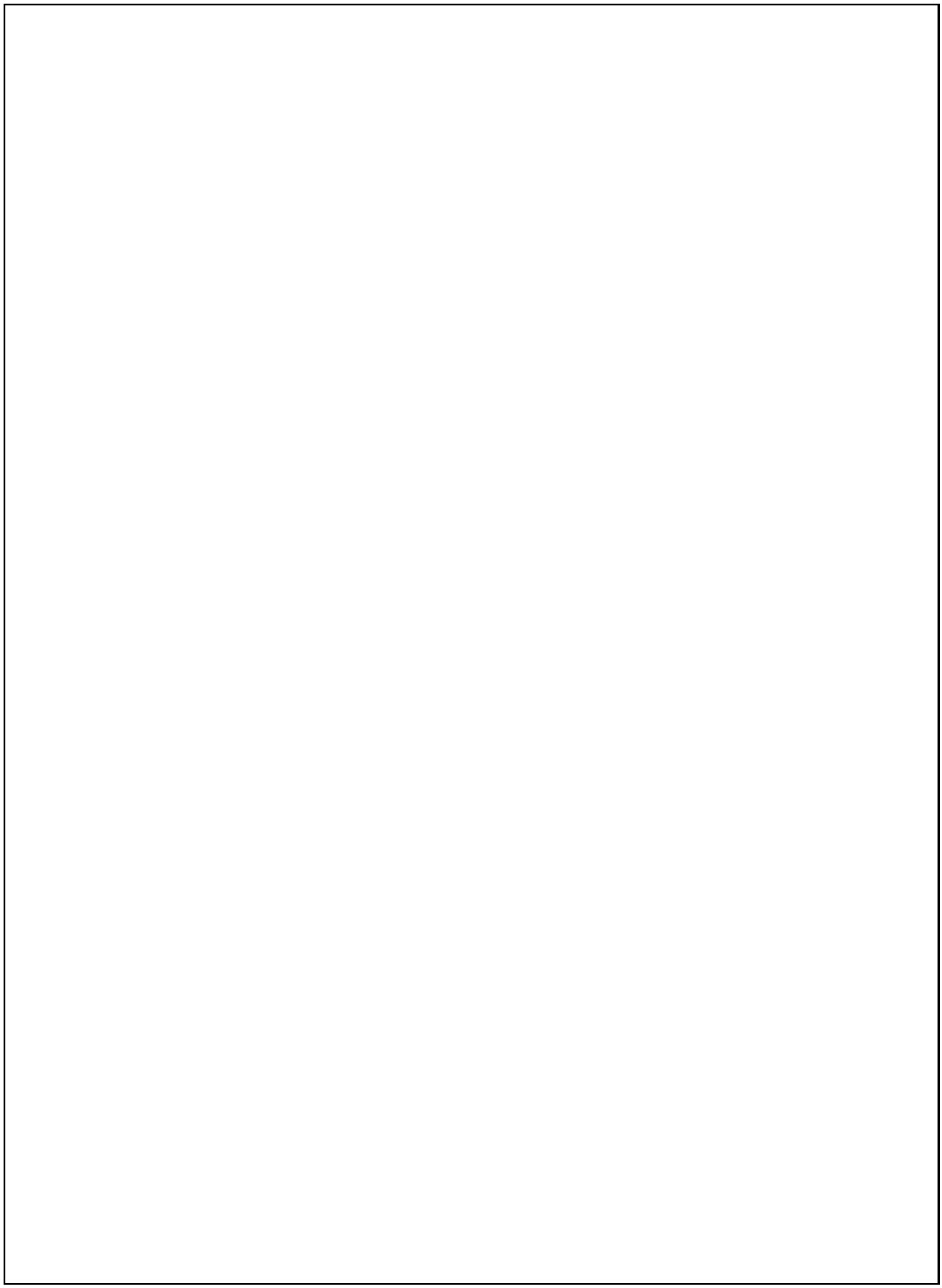
7. Direct Employment Gains from New Motor Vehicle Production

(b)(4)



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8. Overall Economic Impact of New Project

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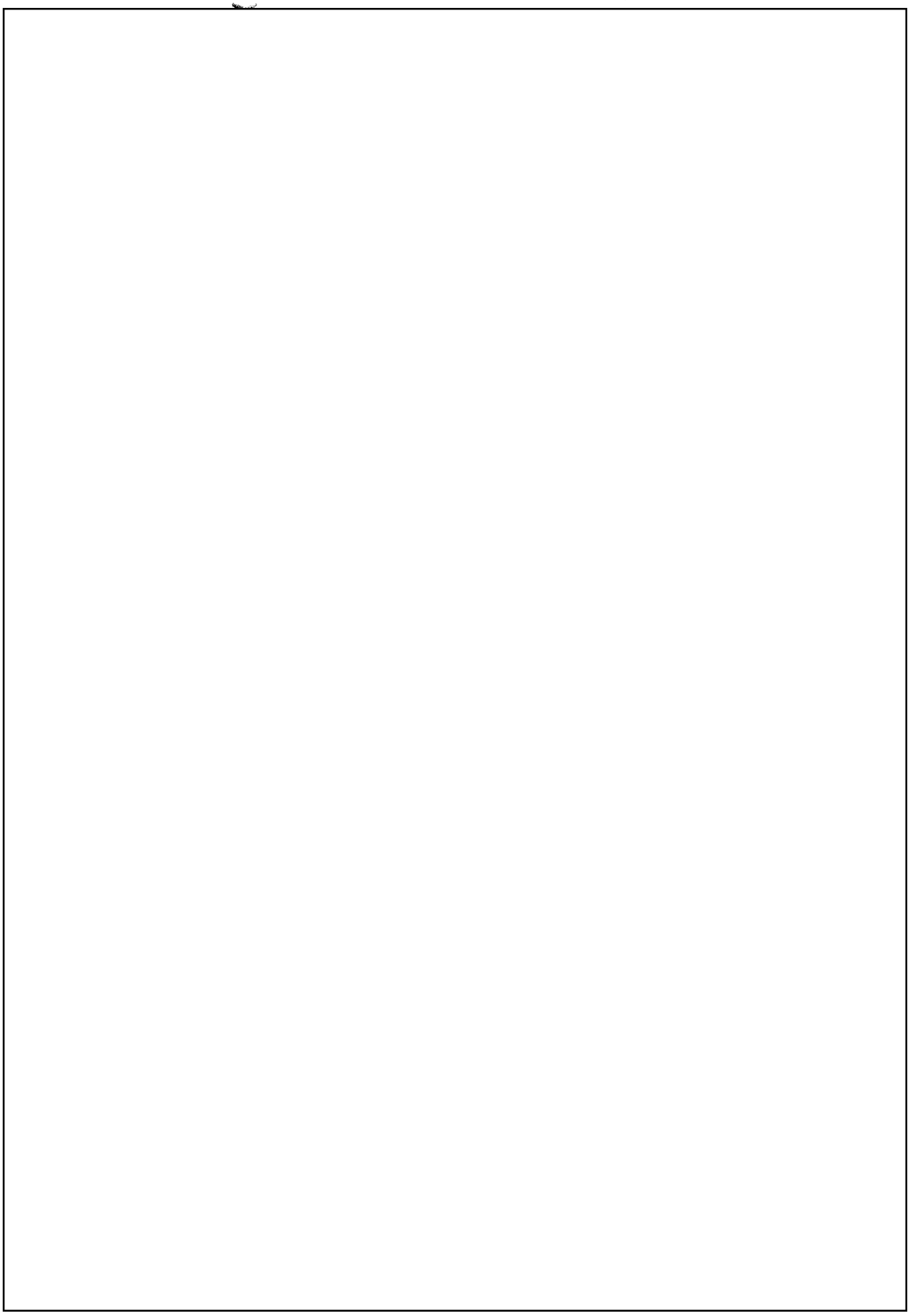

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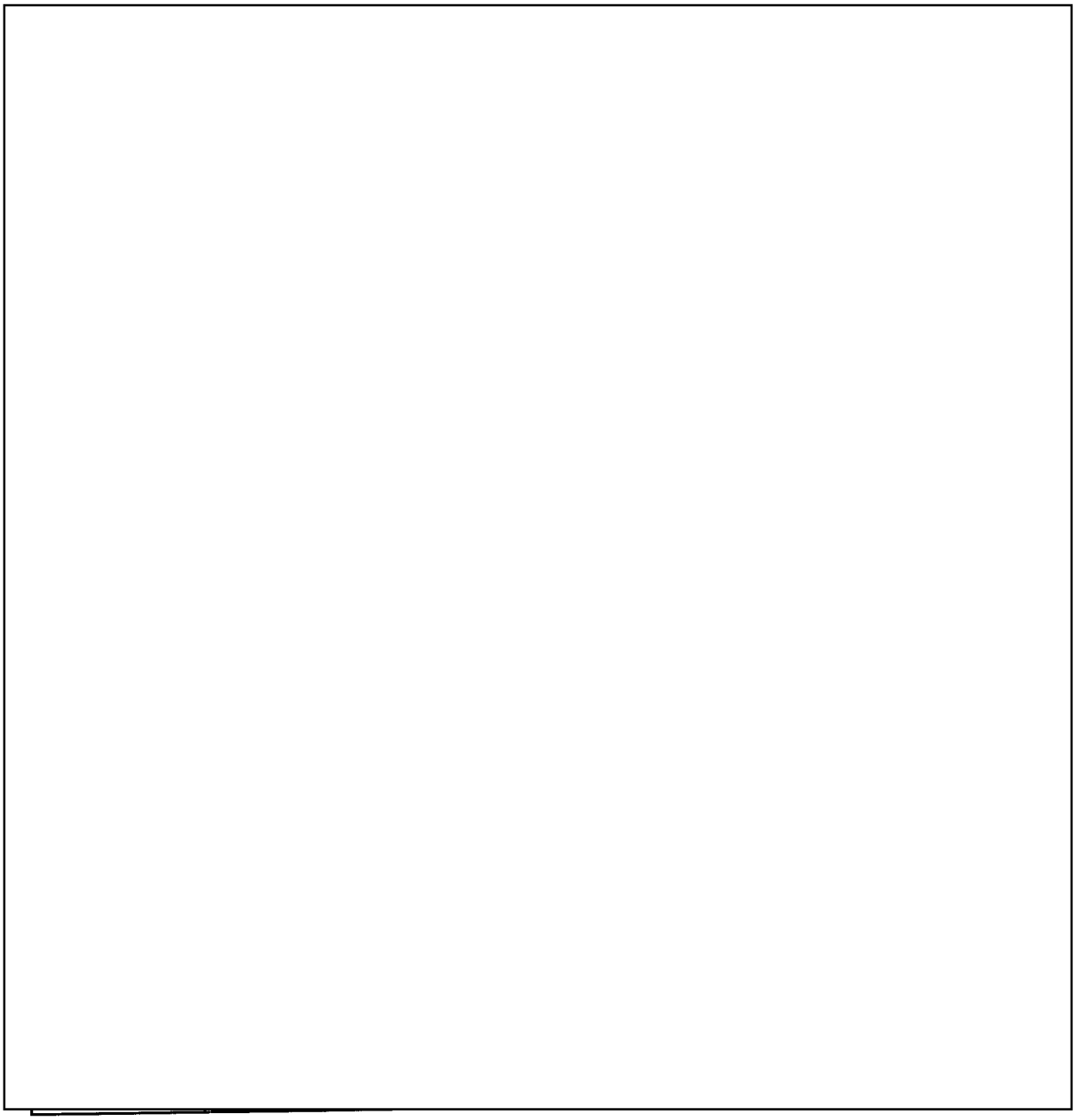

9. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model

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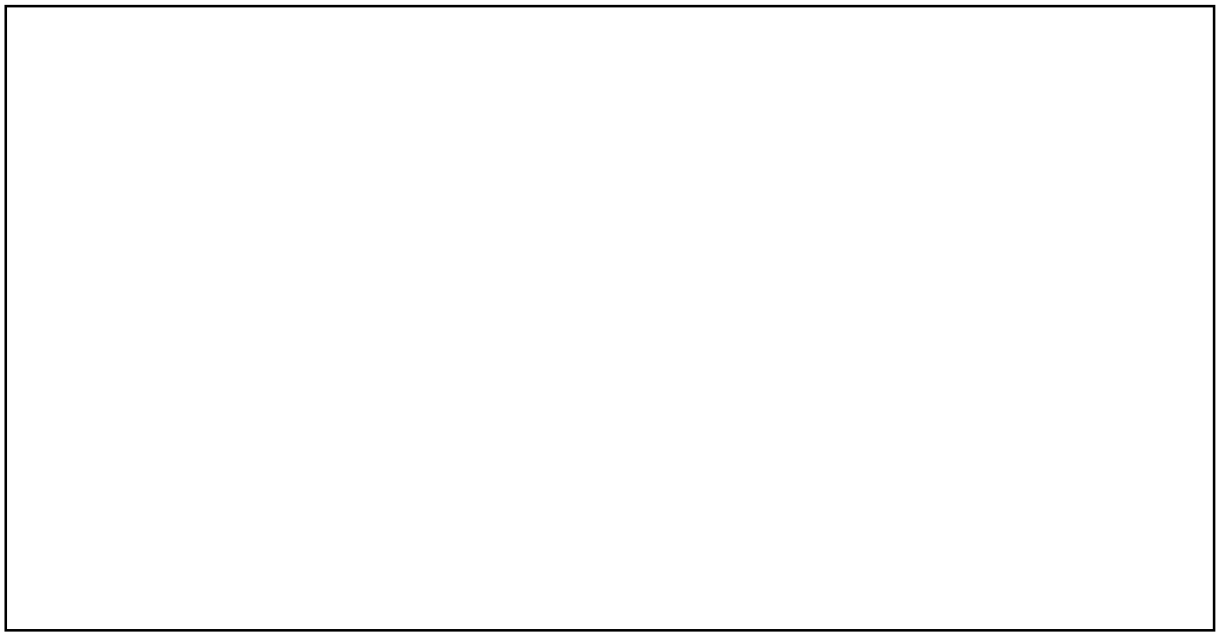
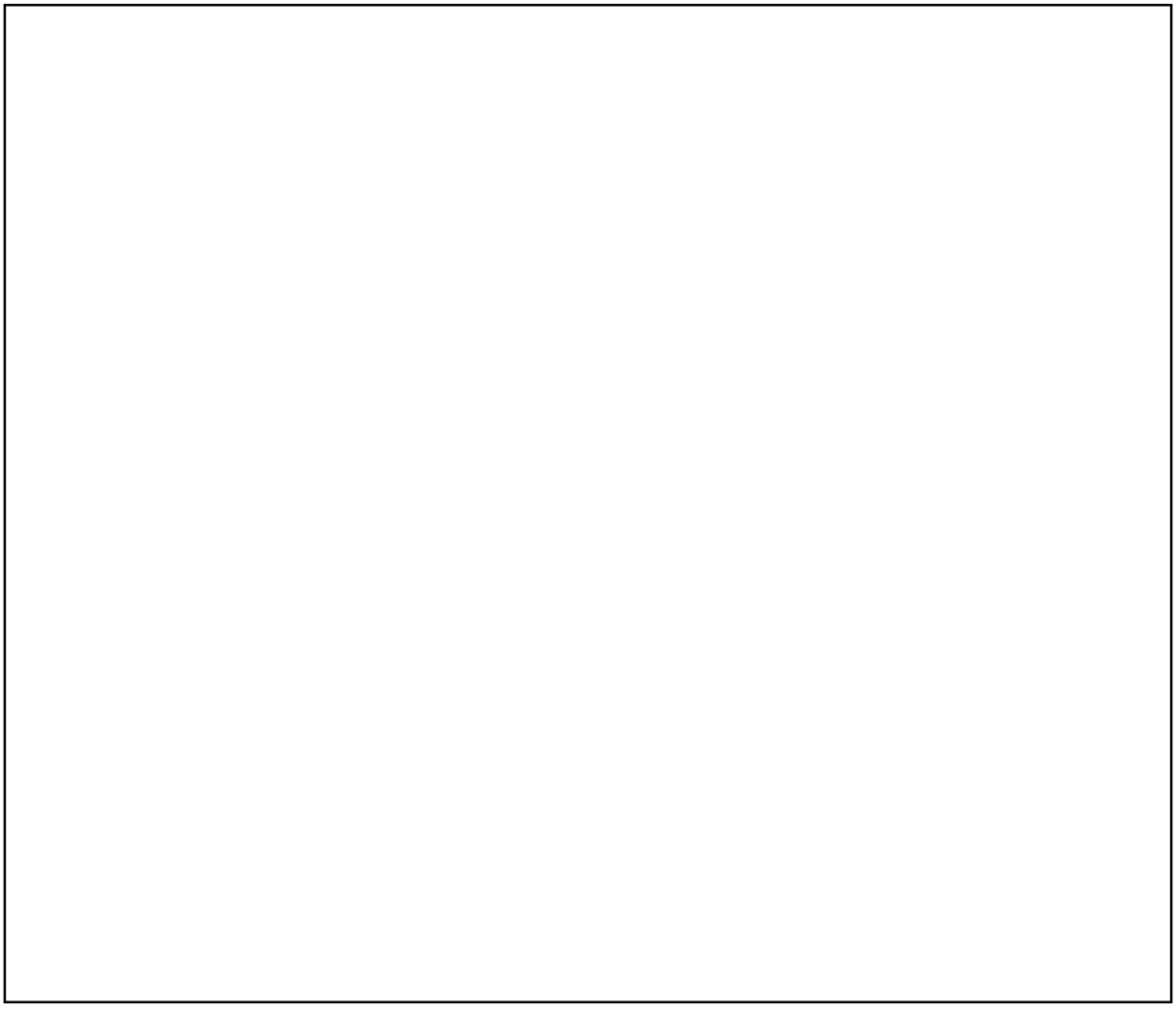


10. Indirect Employment Gains in the Manufacturing Sector



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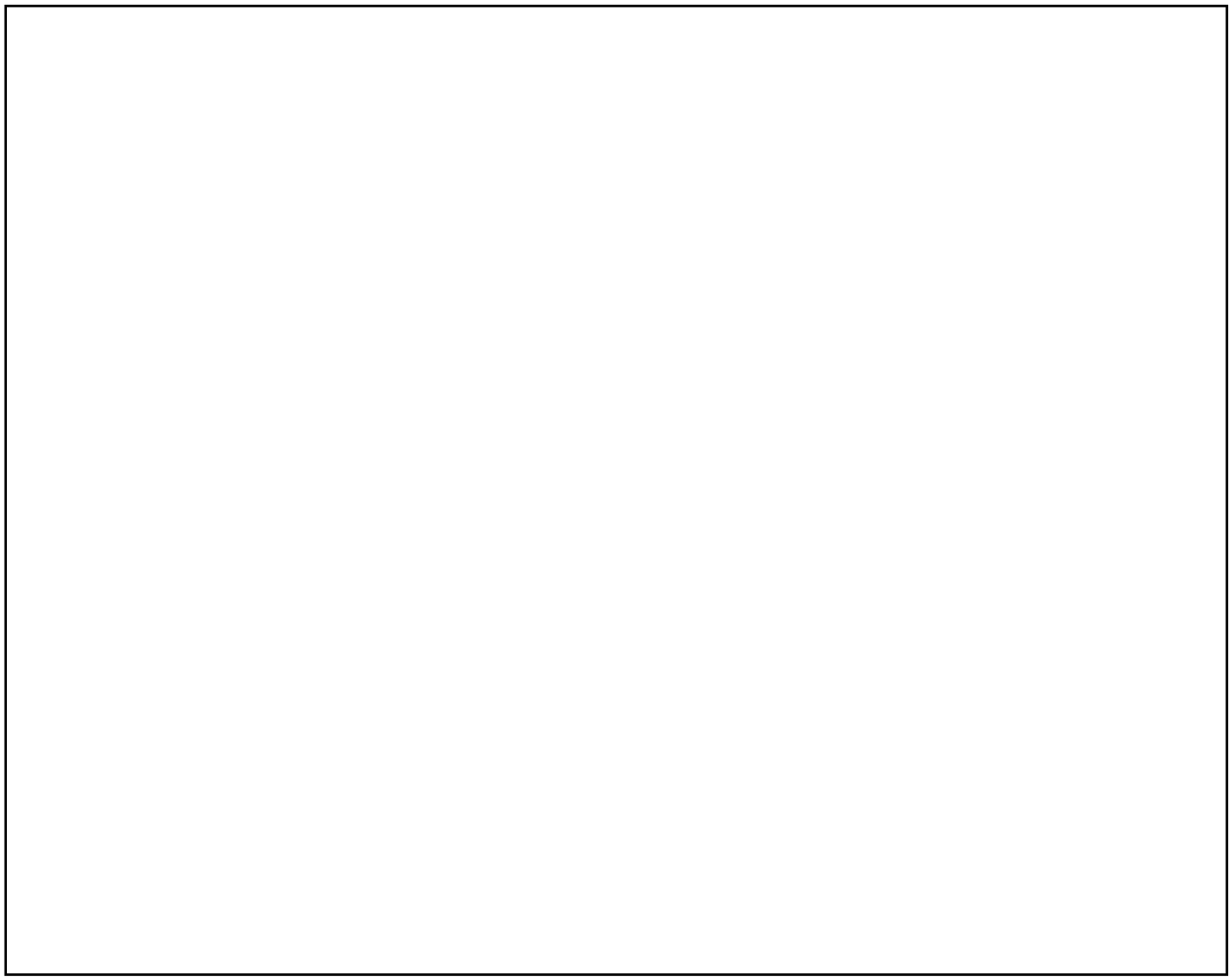
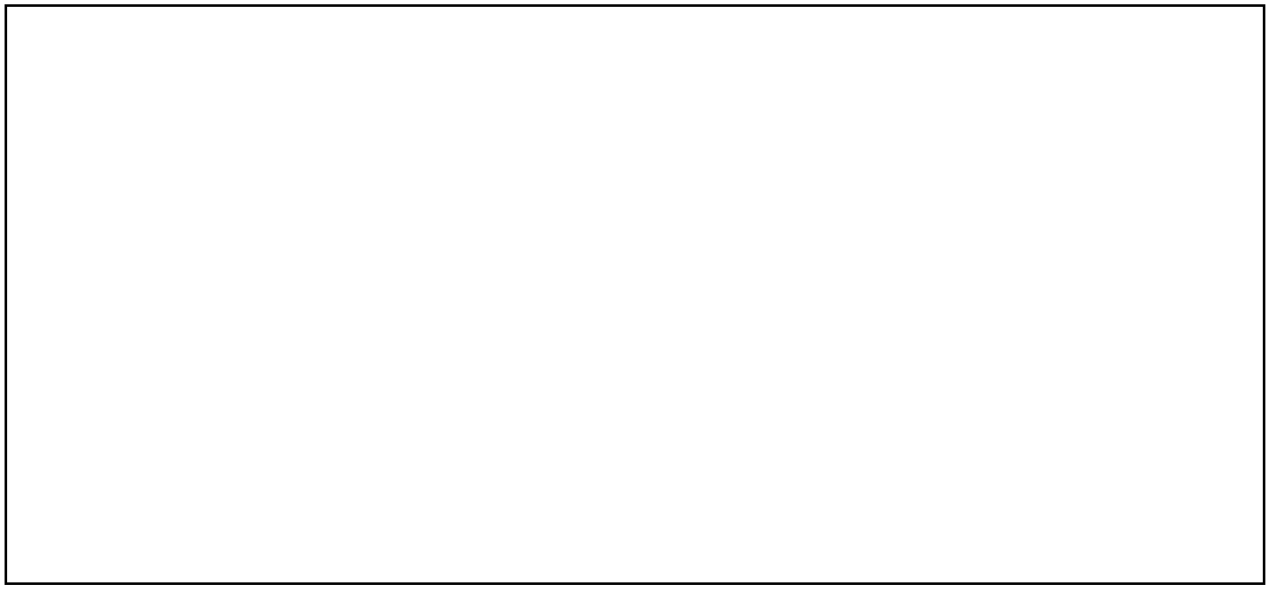


11. Indirect Employment Gains Associated with New Dealership Network



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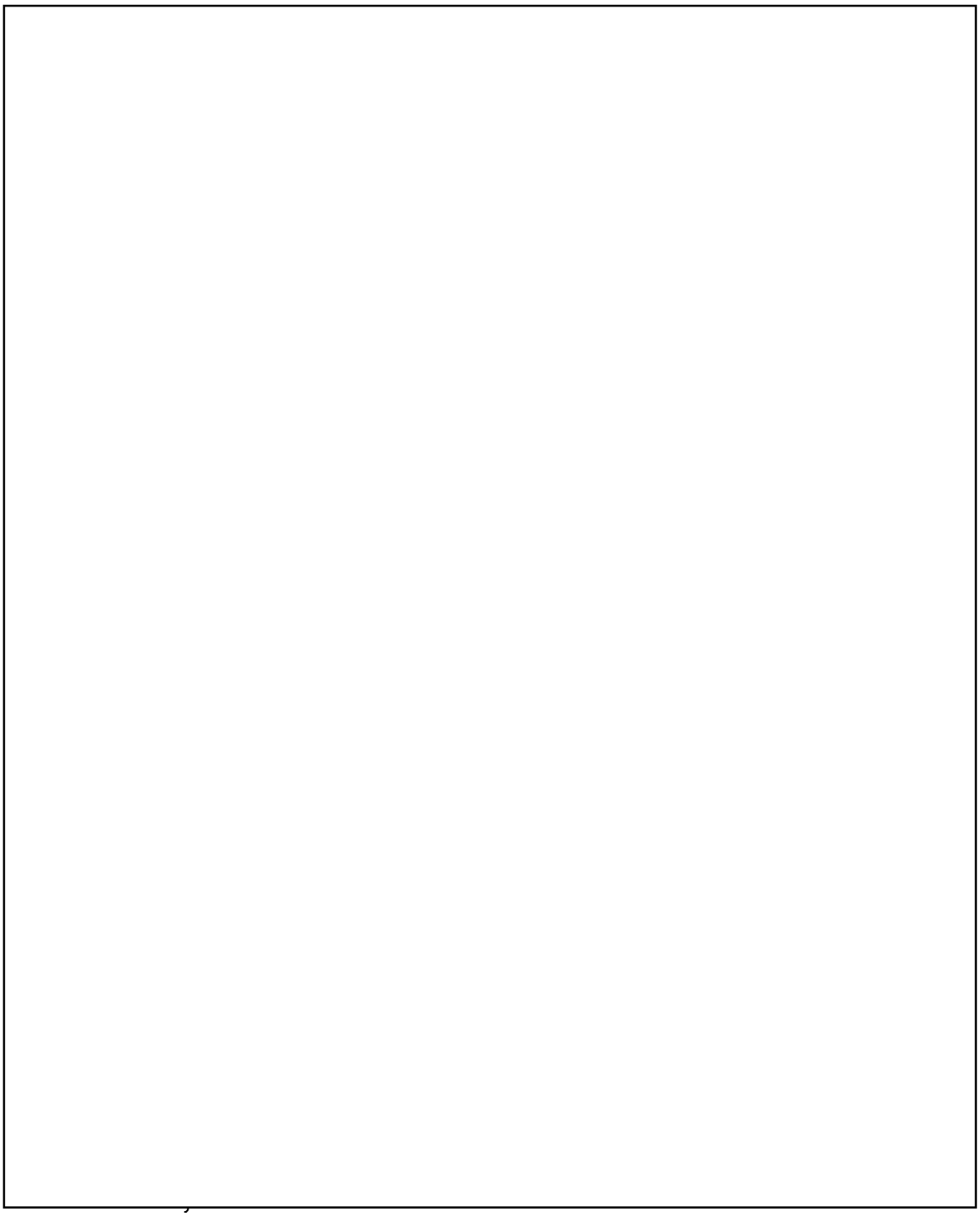

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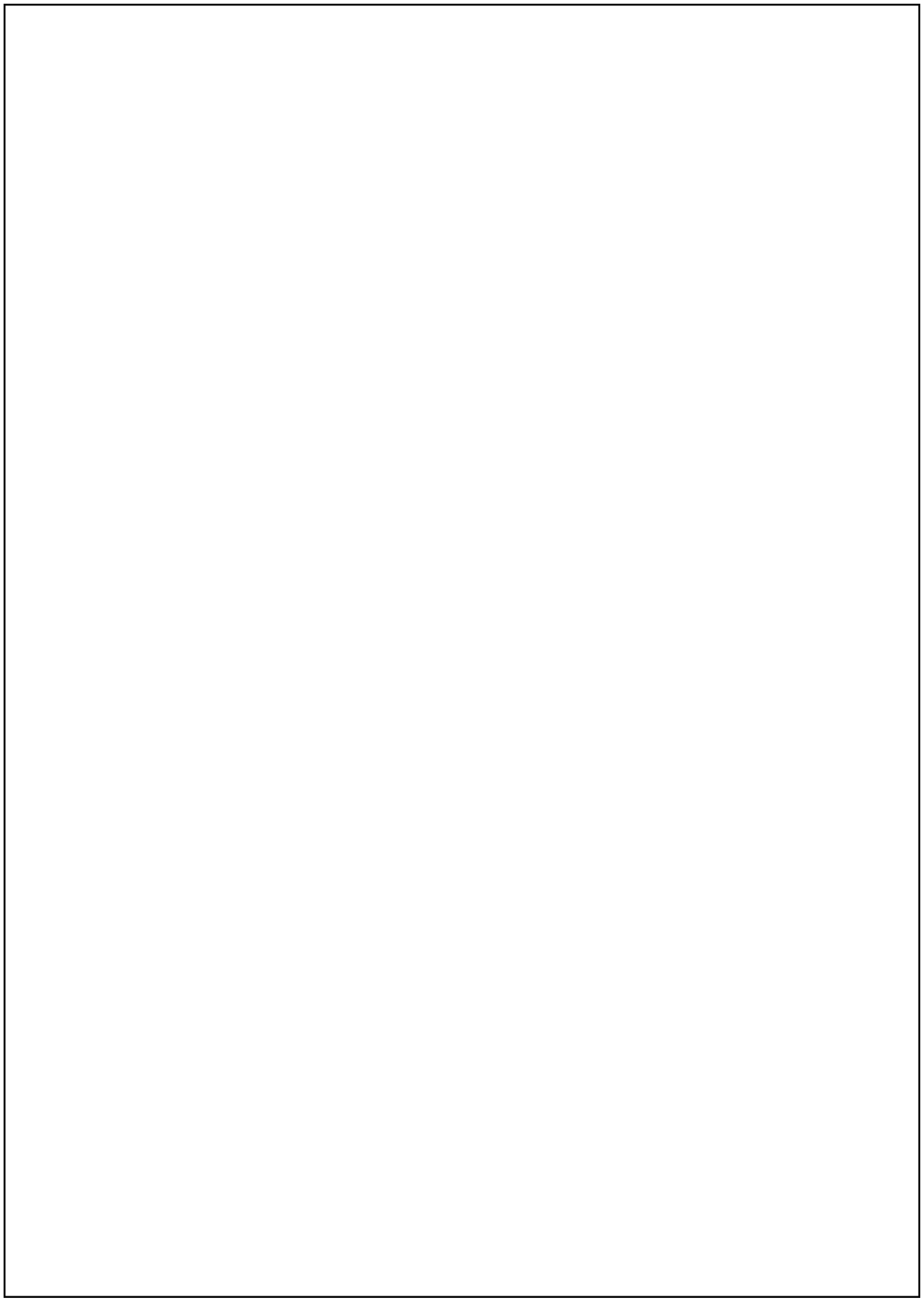
12. Indirect Employment Gains in the Service Sector



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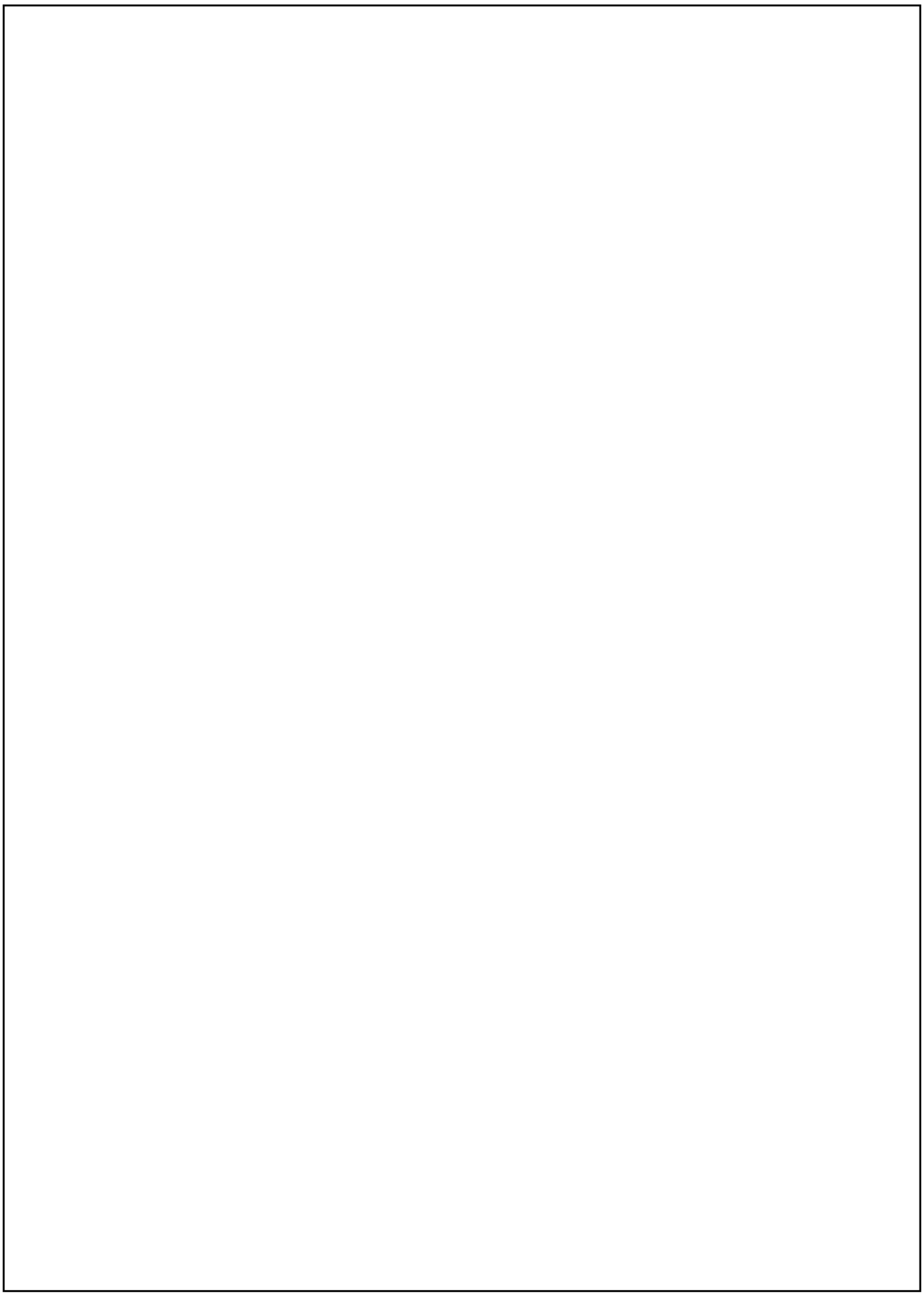

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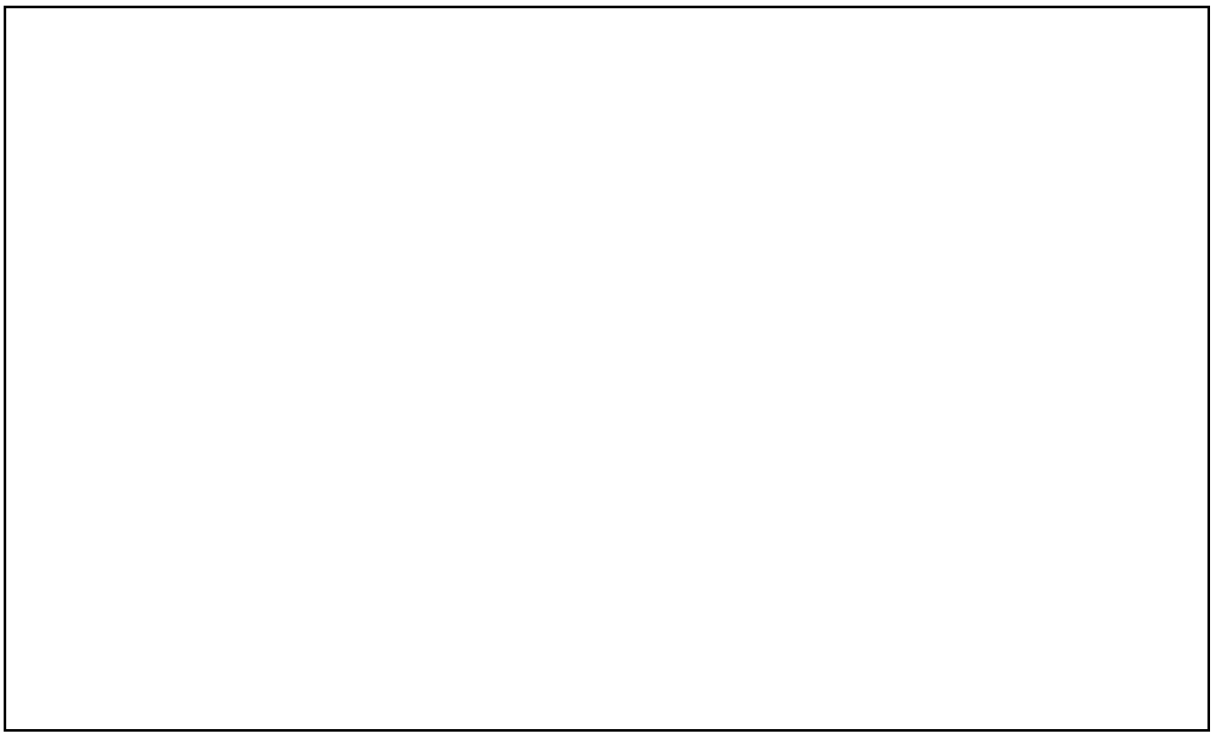
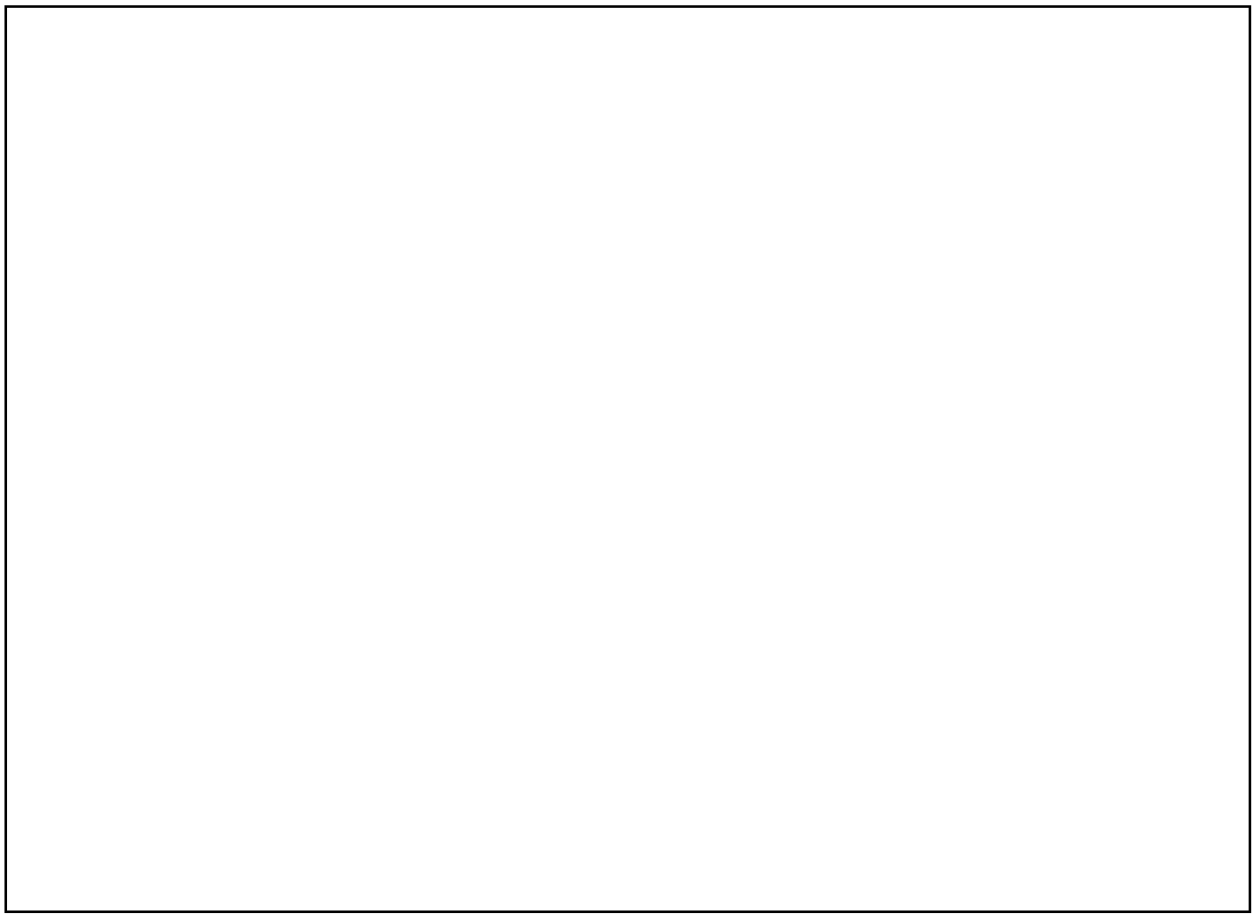
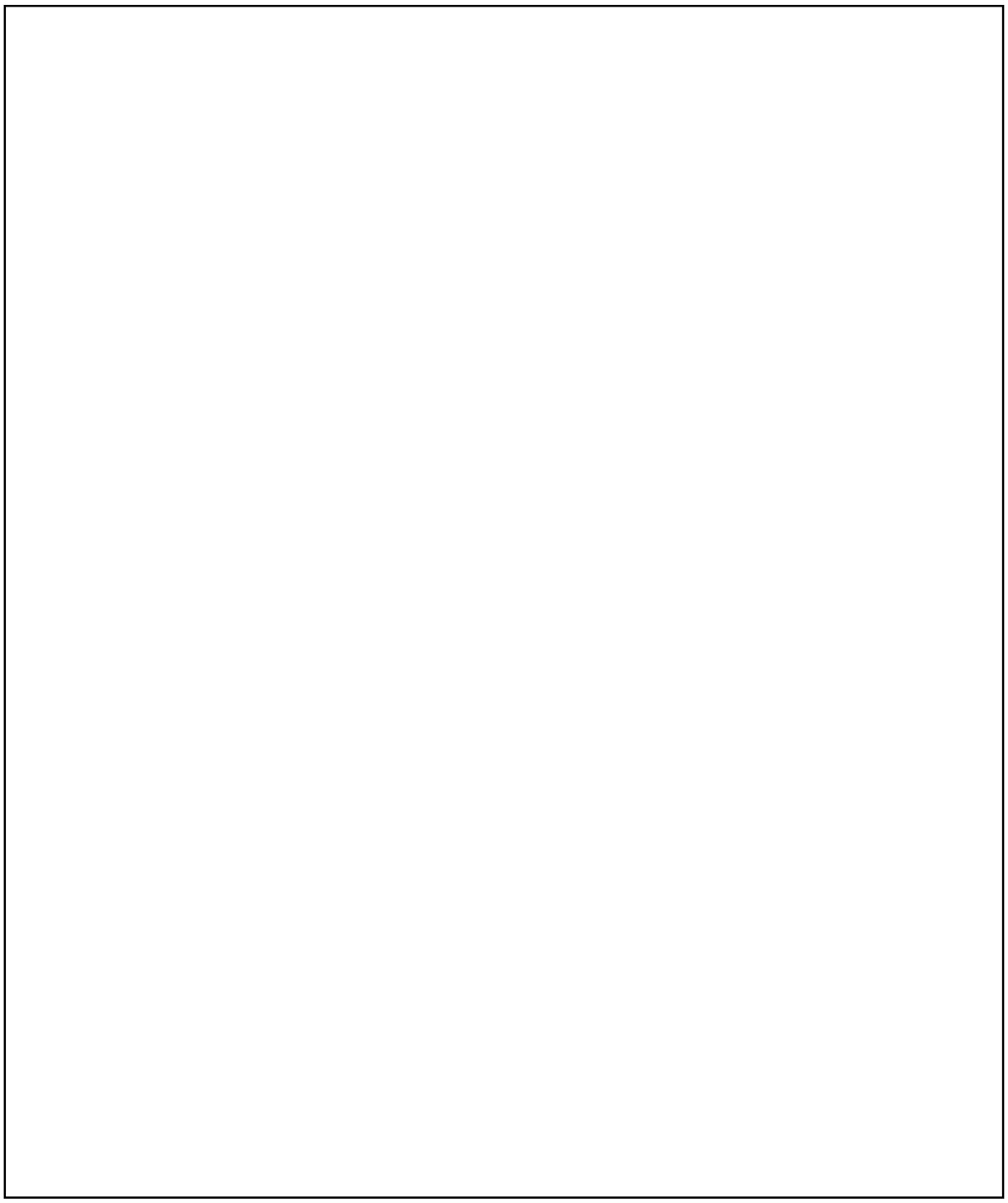


13. Industries with More than 1,000 Induced Jobs





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14. Economic Impact of Constructing the New Motor Vehicle Facilities

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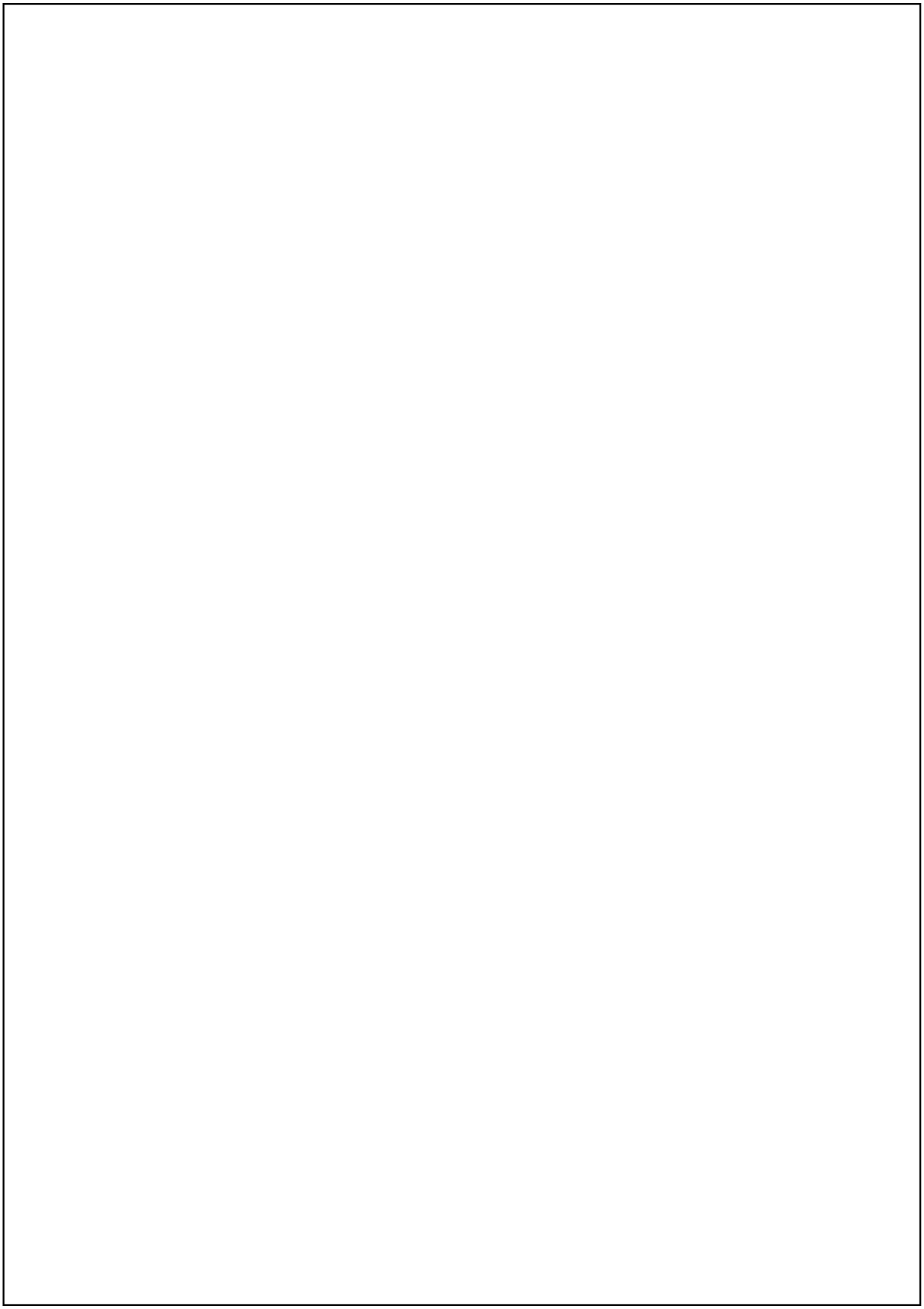

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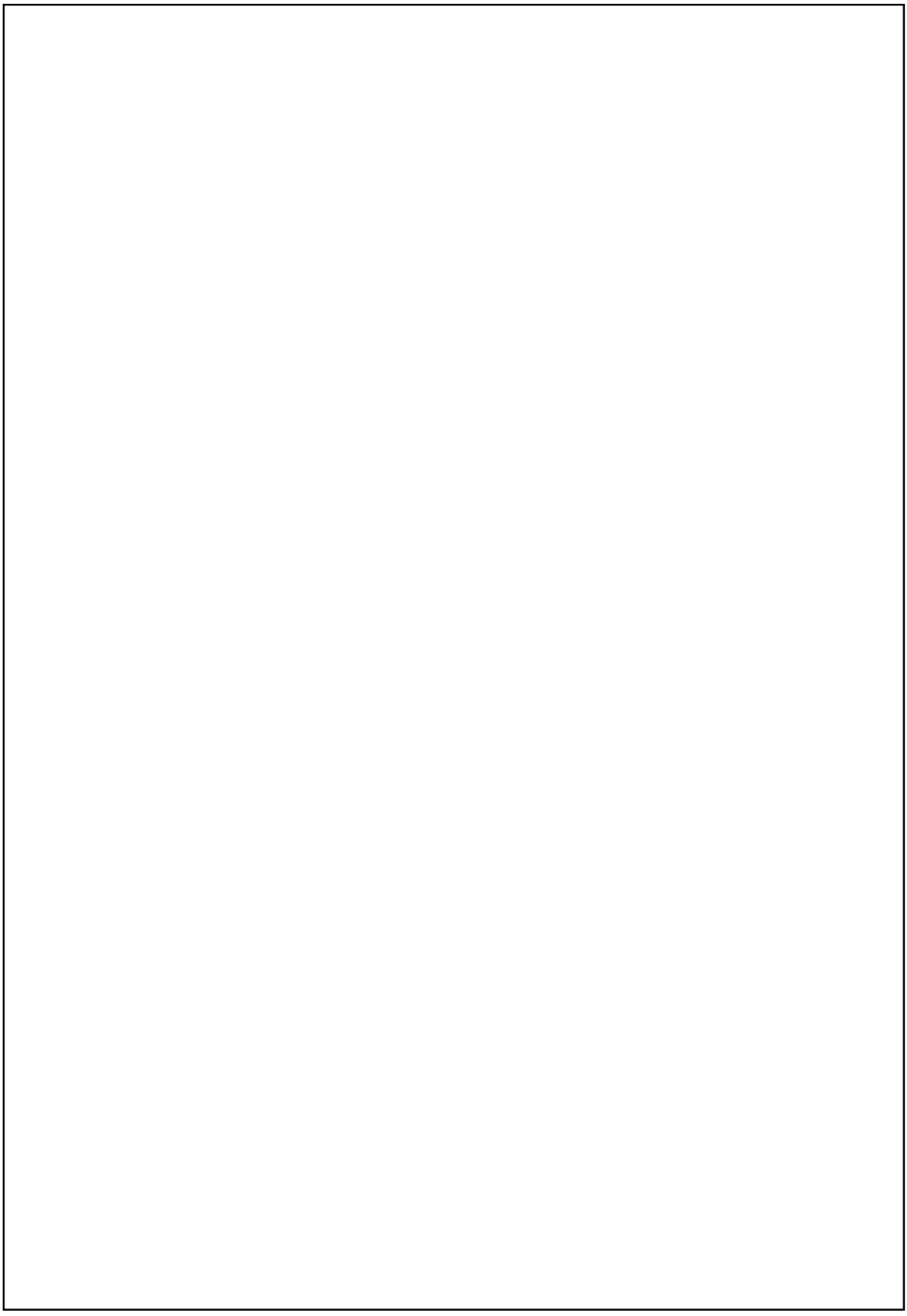

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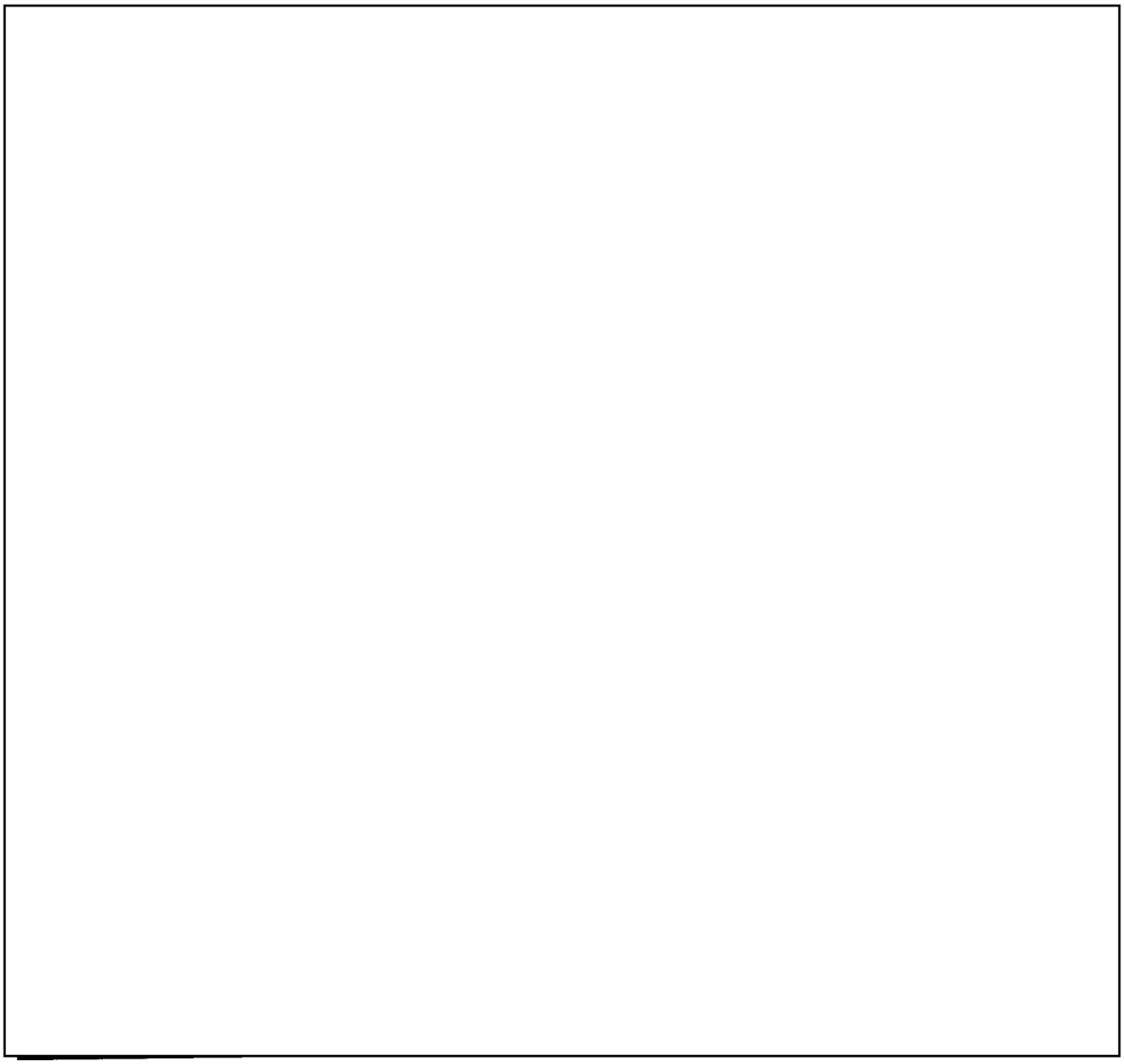
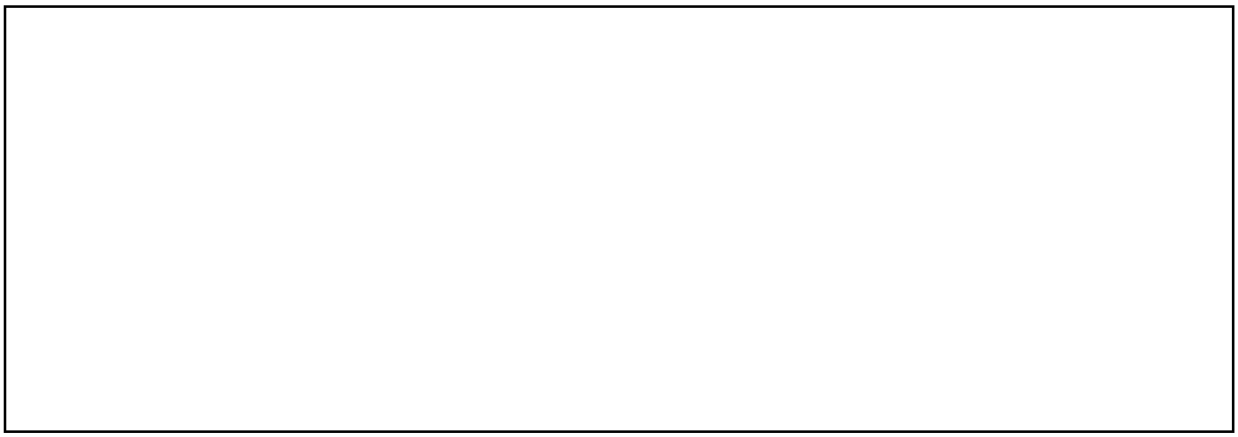
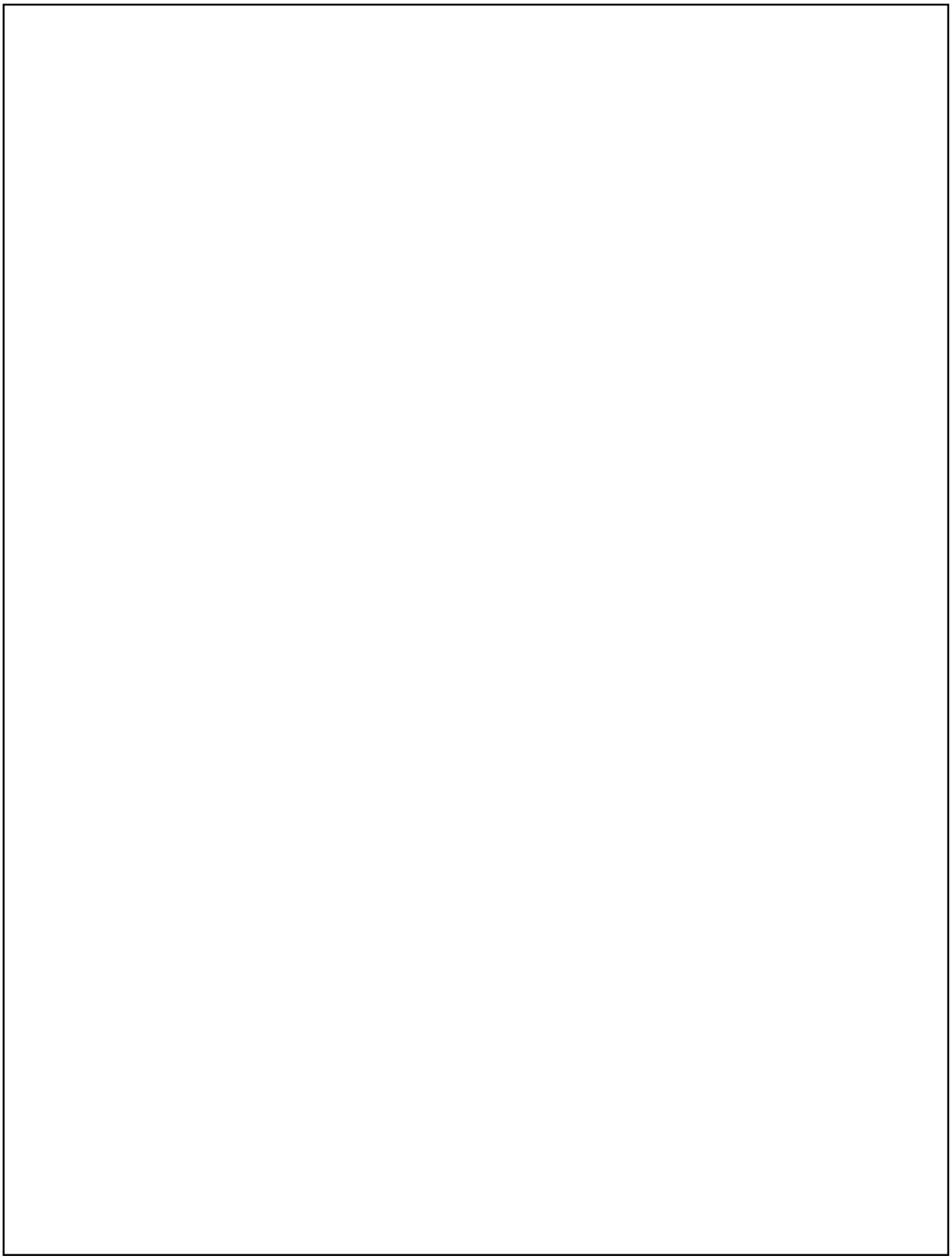


15. Economic Impact of Memphis Warehouse with National Multipliers





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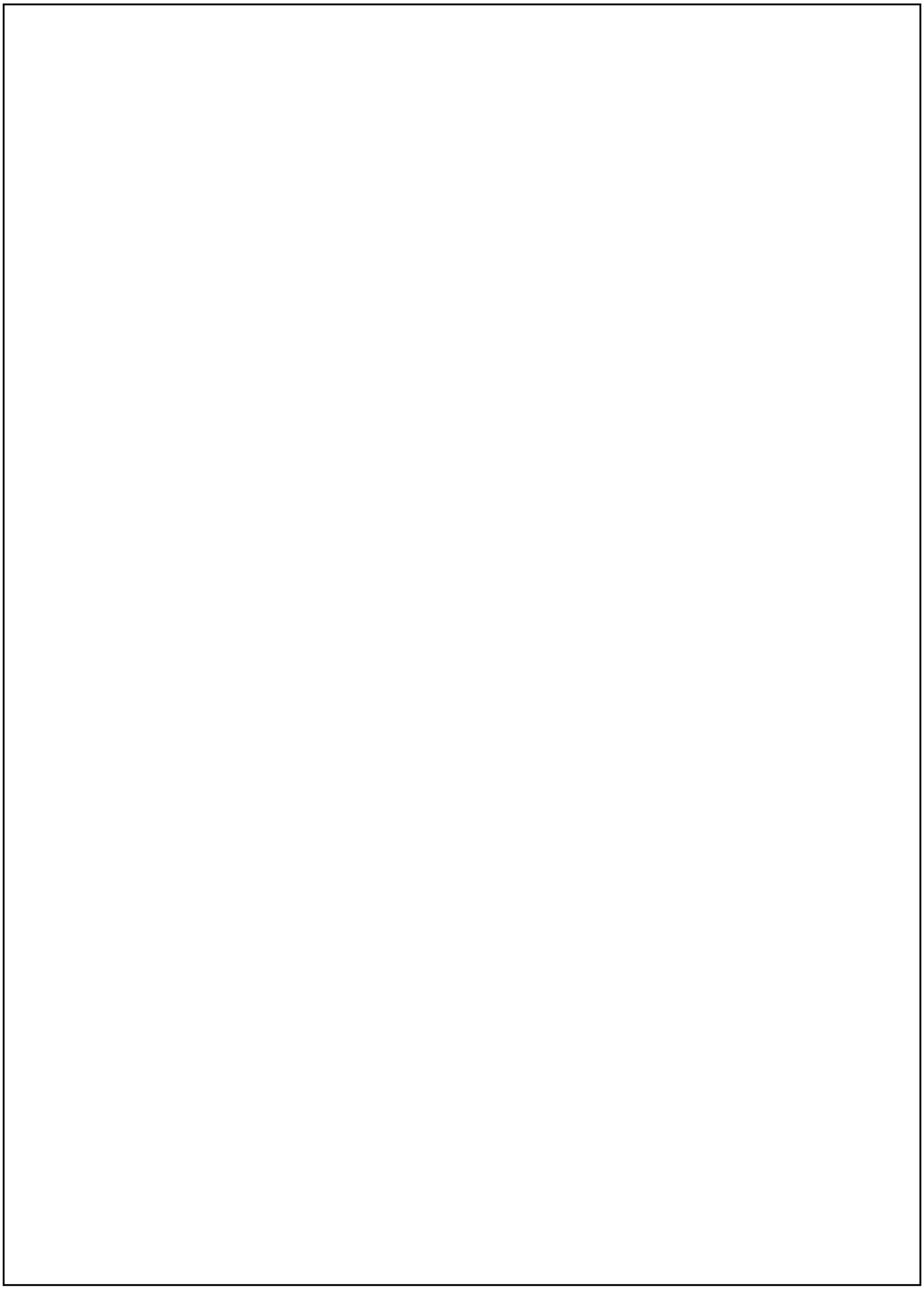

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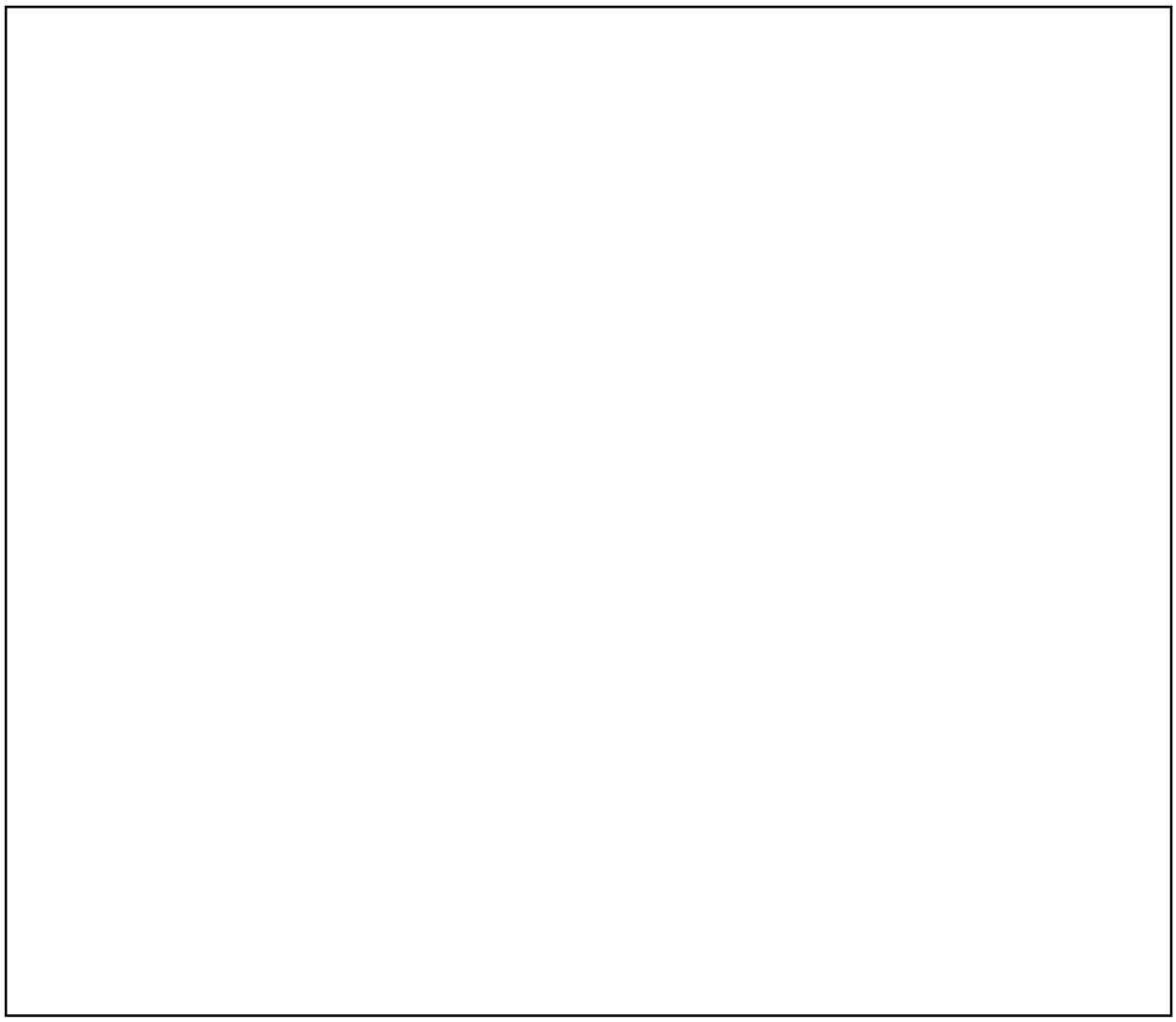
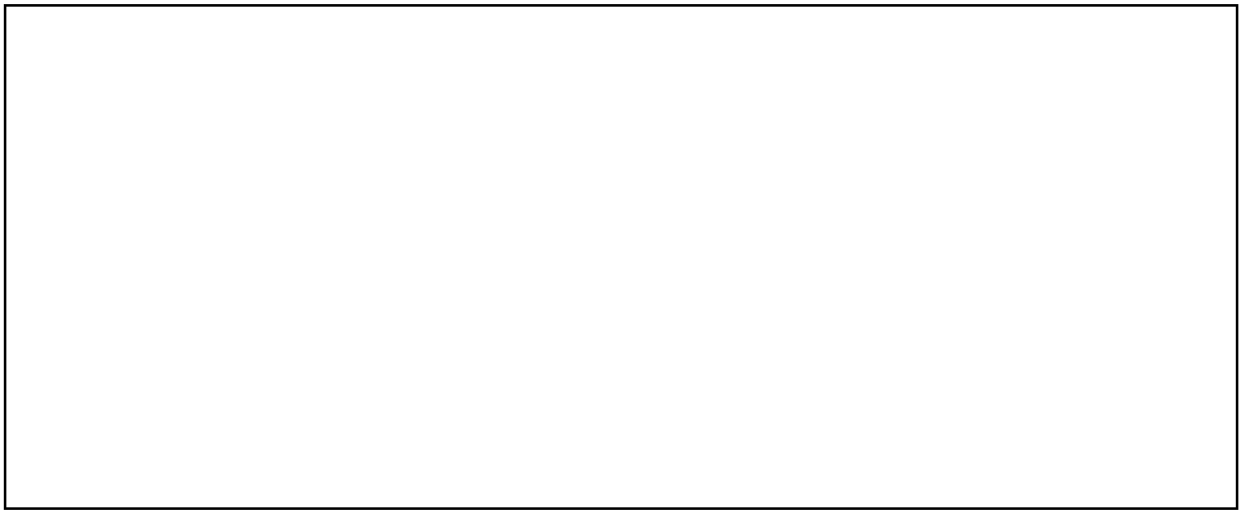


16. Summary and Conclusion



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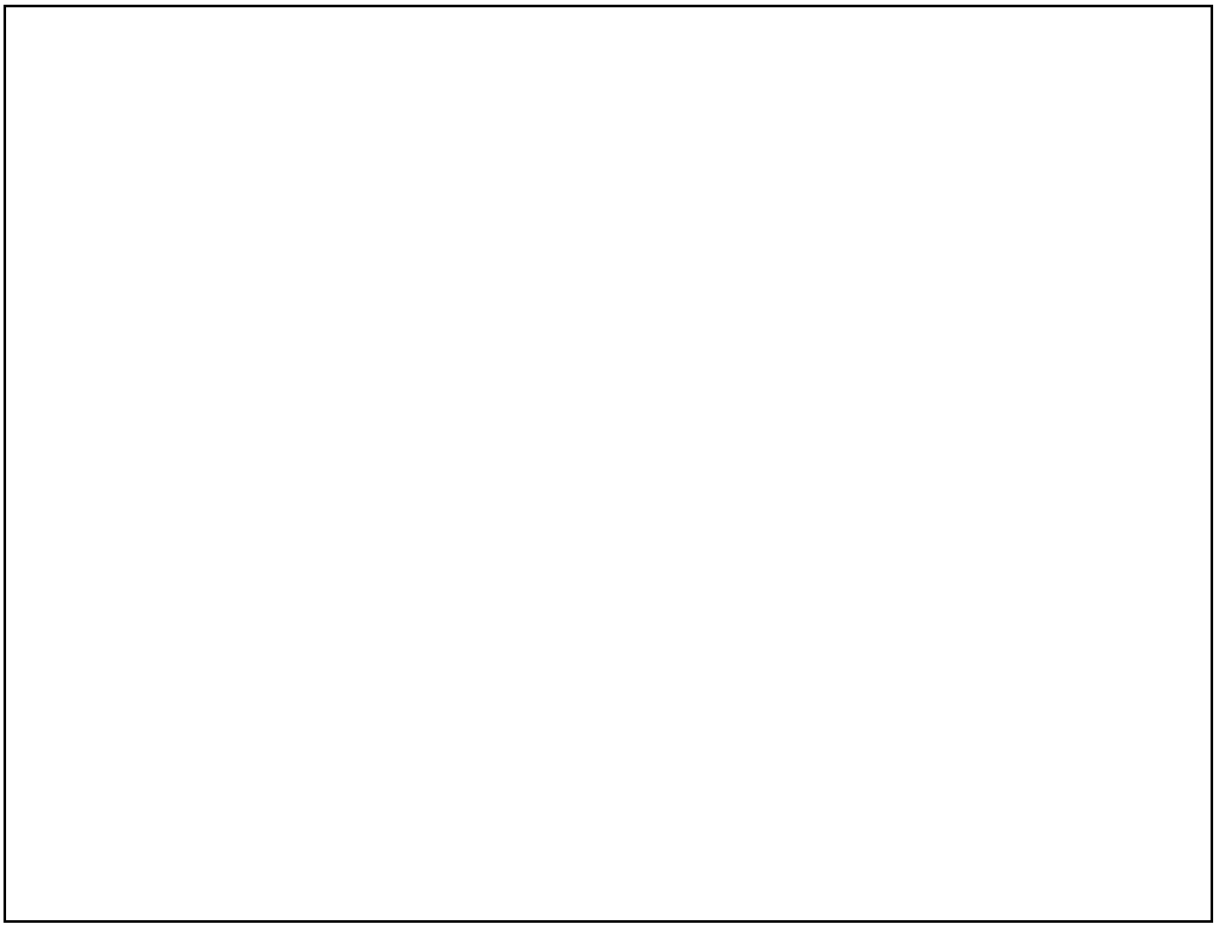

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Appendix A. Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

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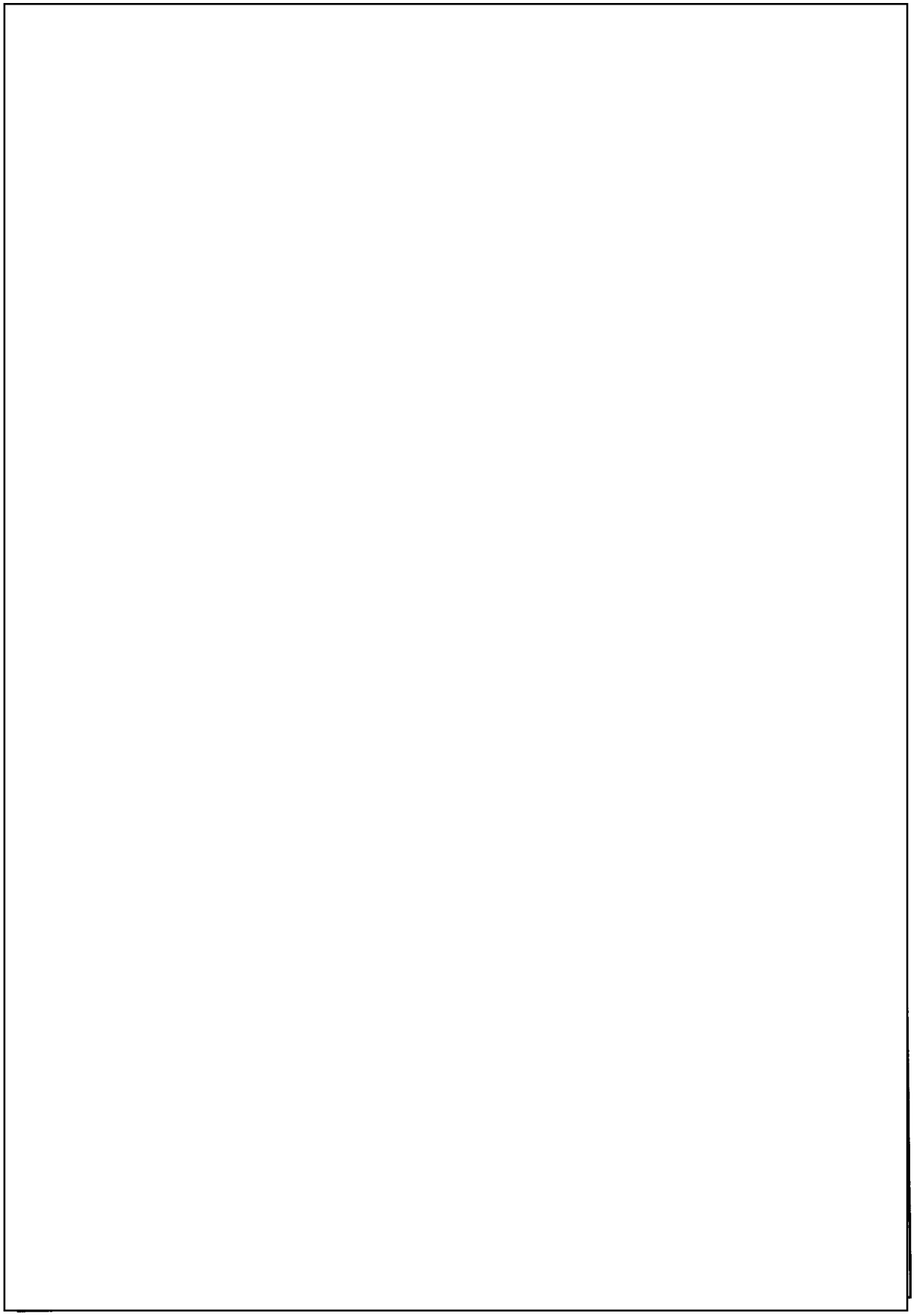

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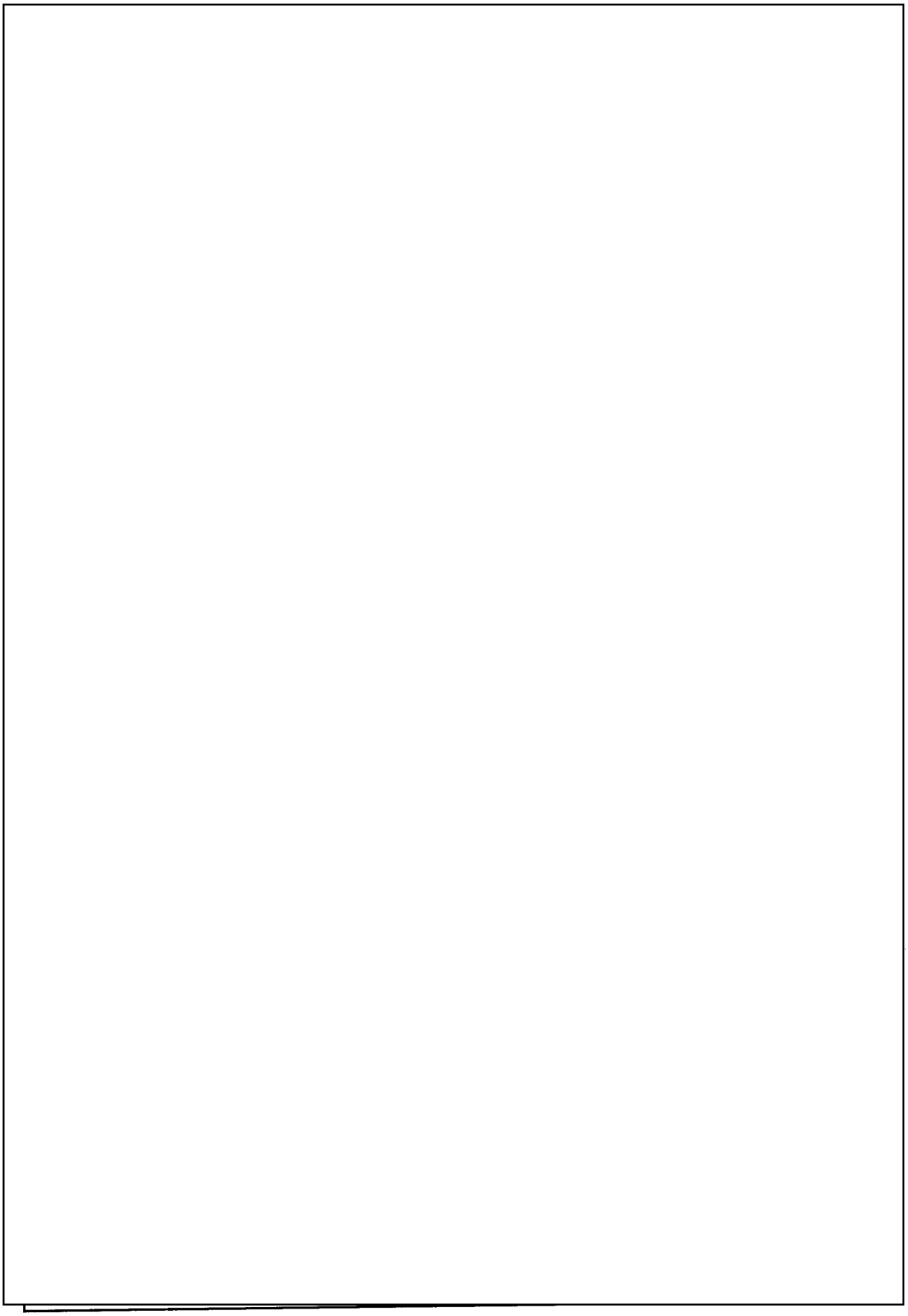

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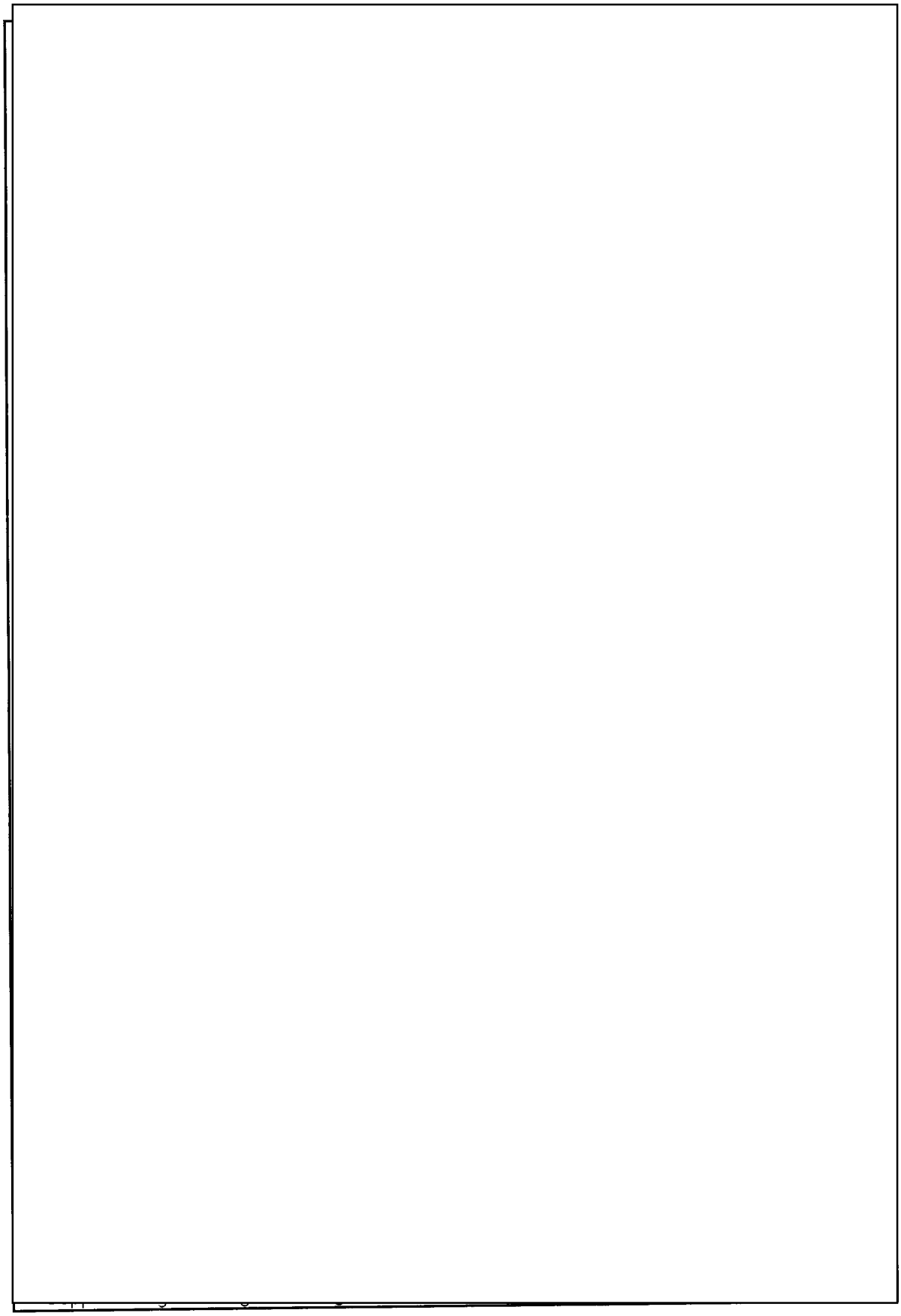

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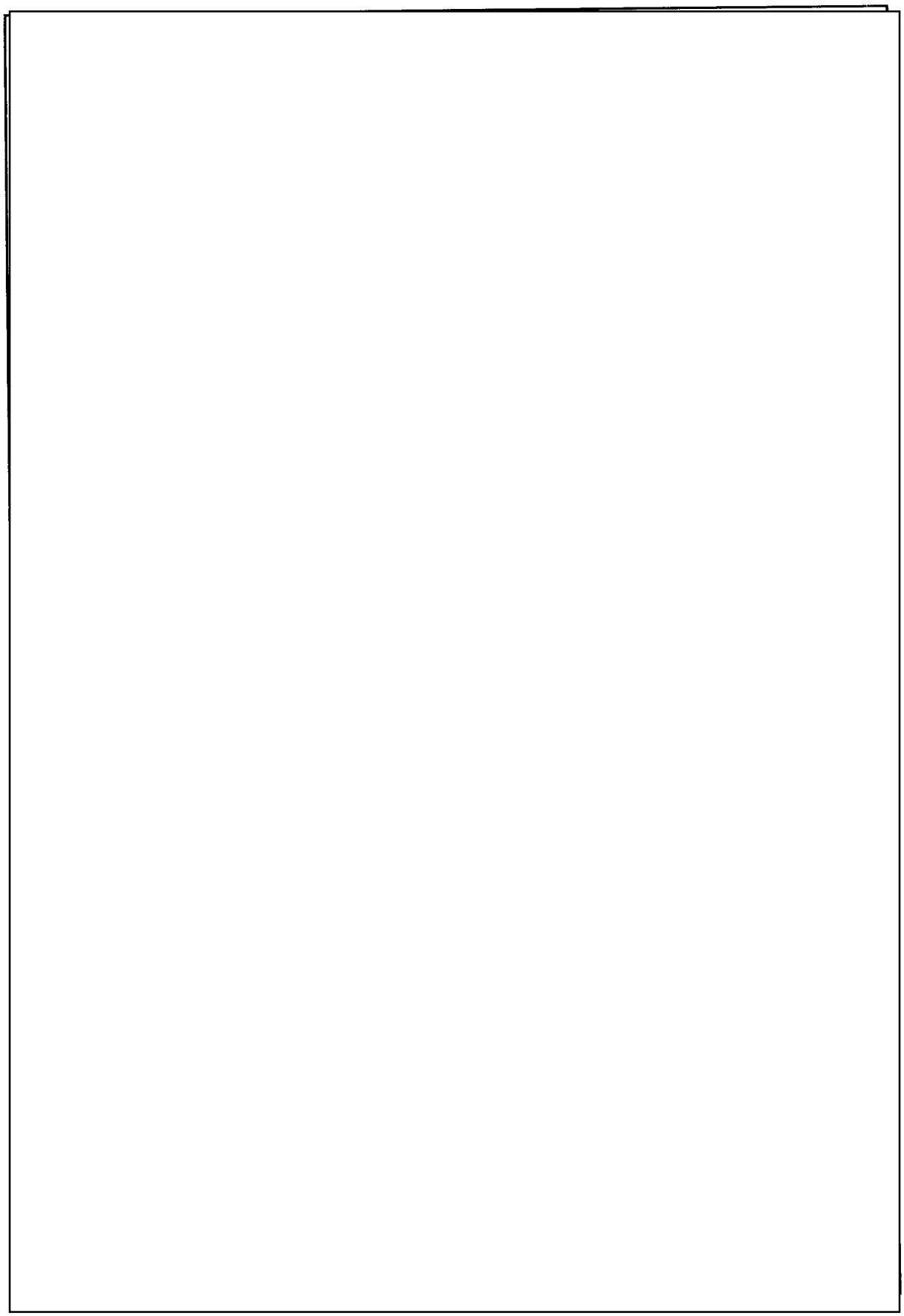

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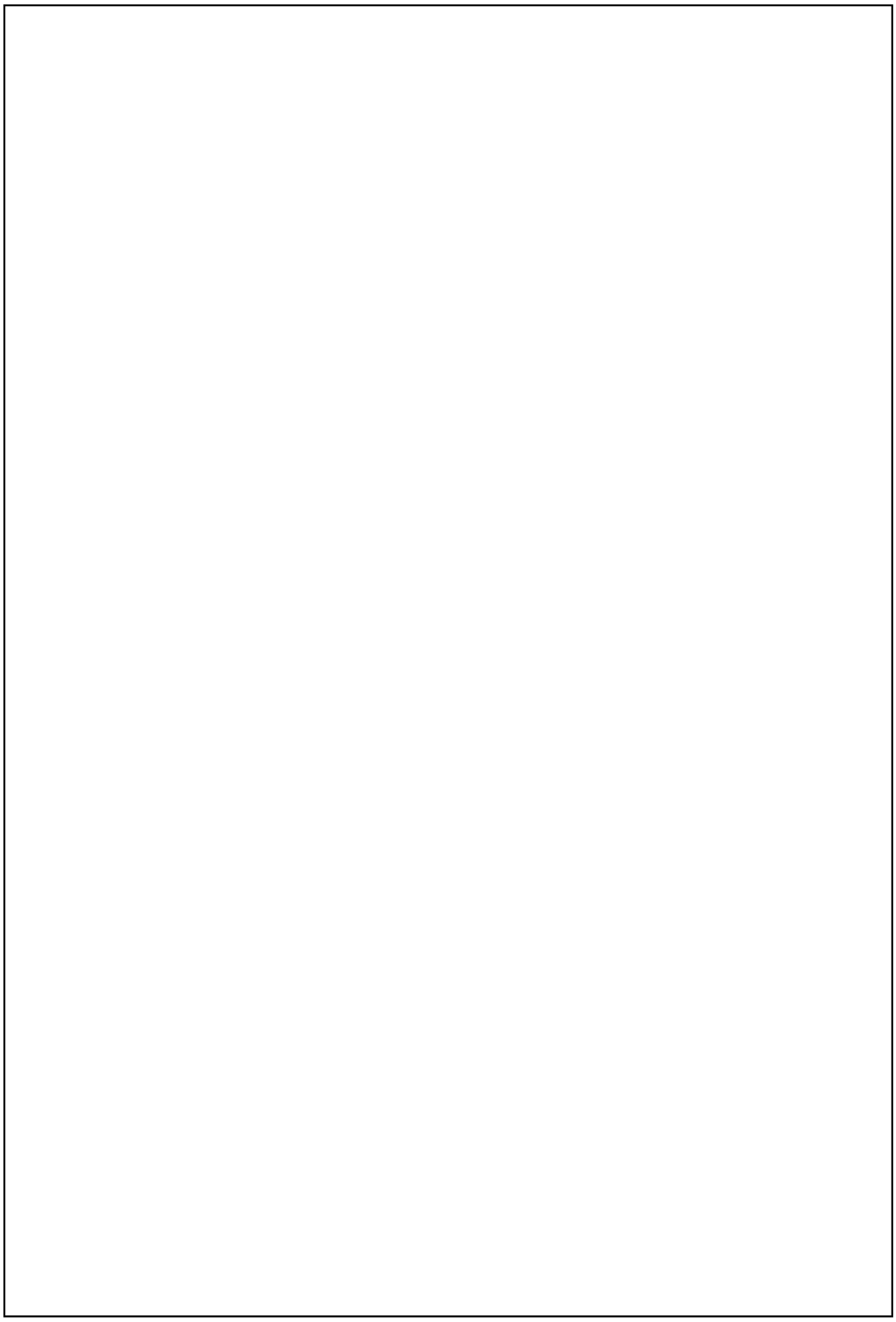

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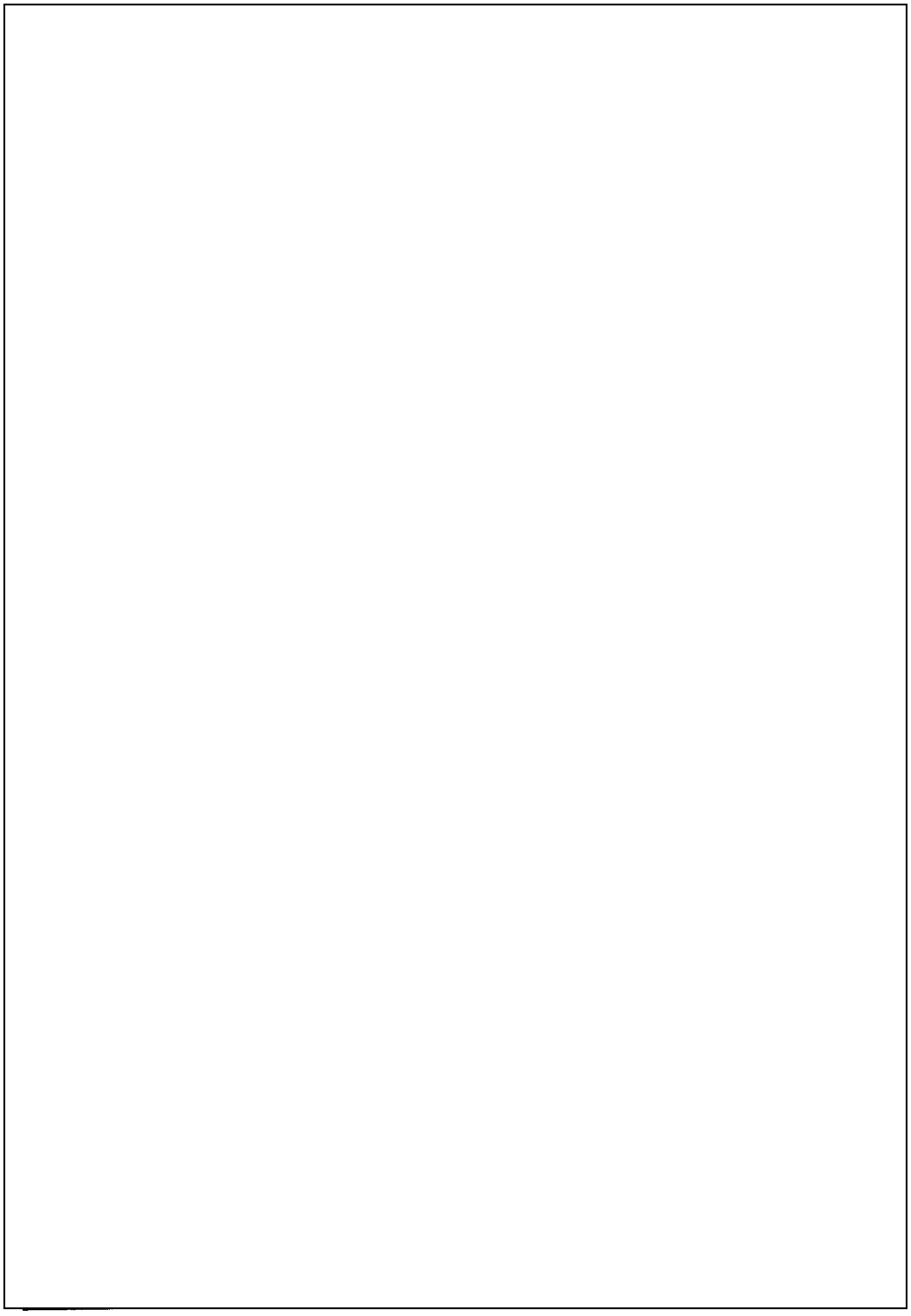

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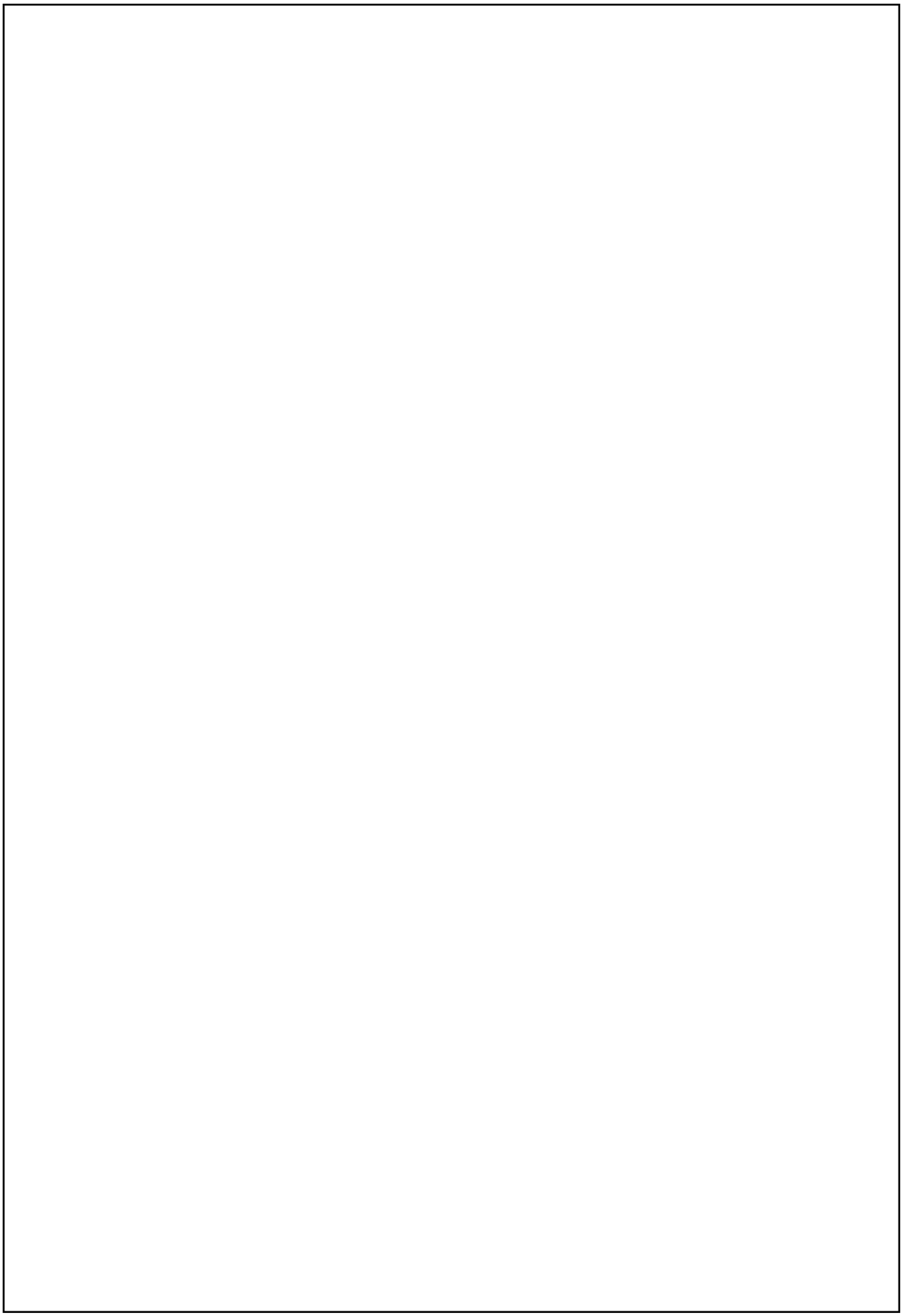

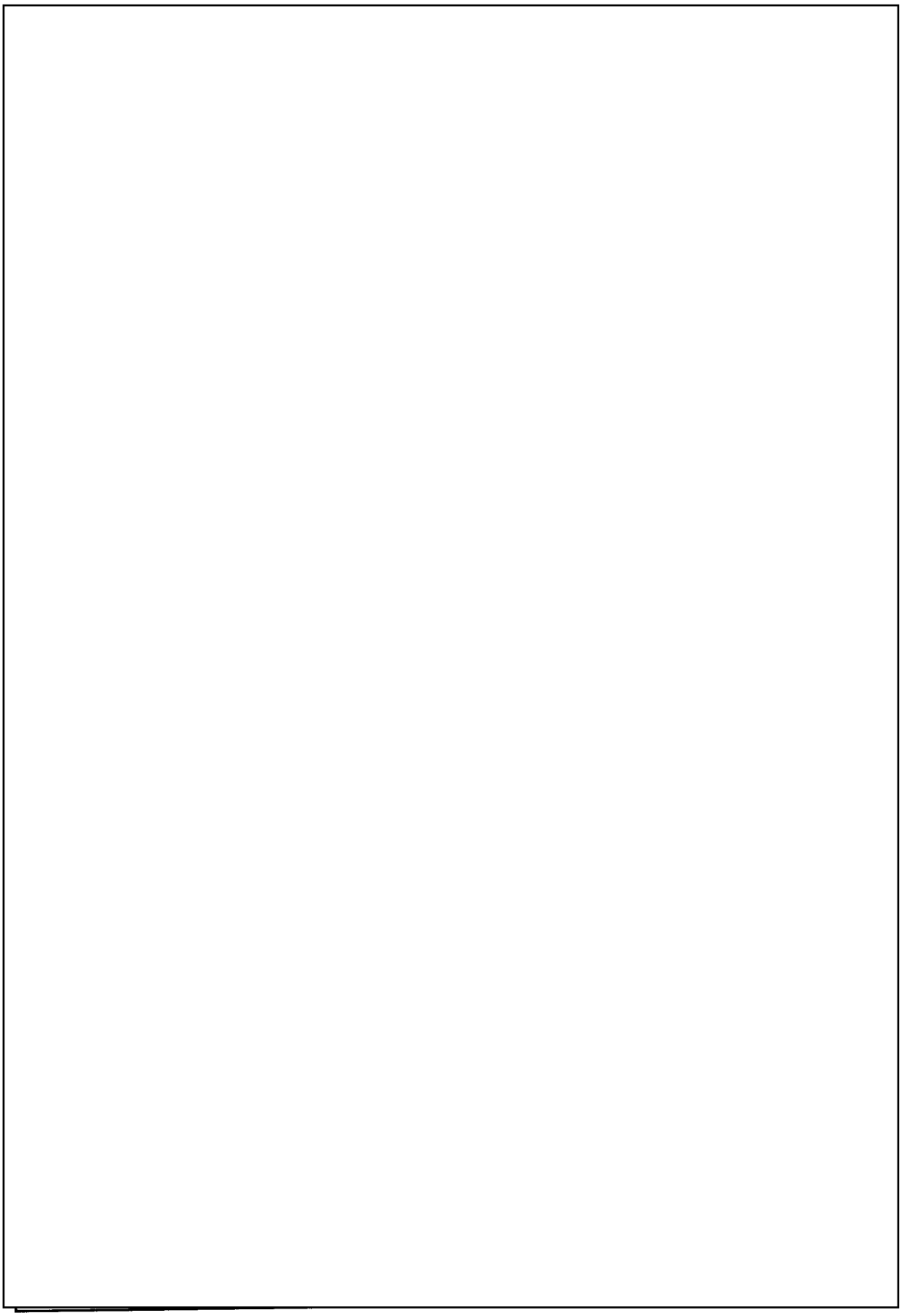

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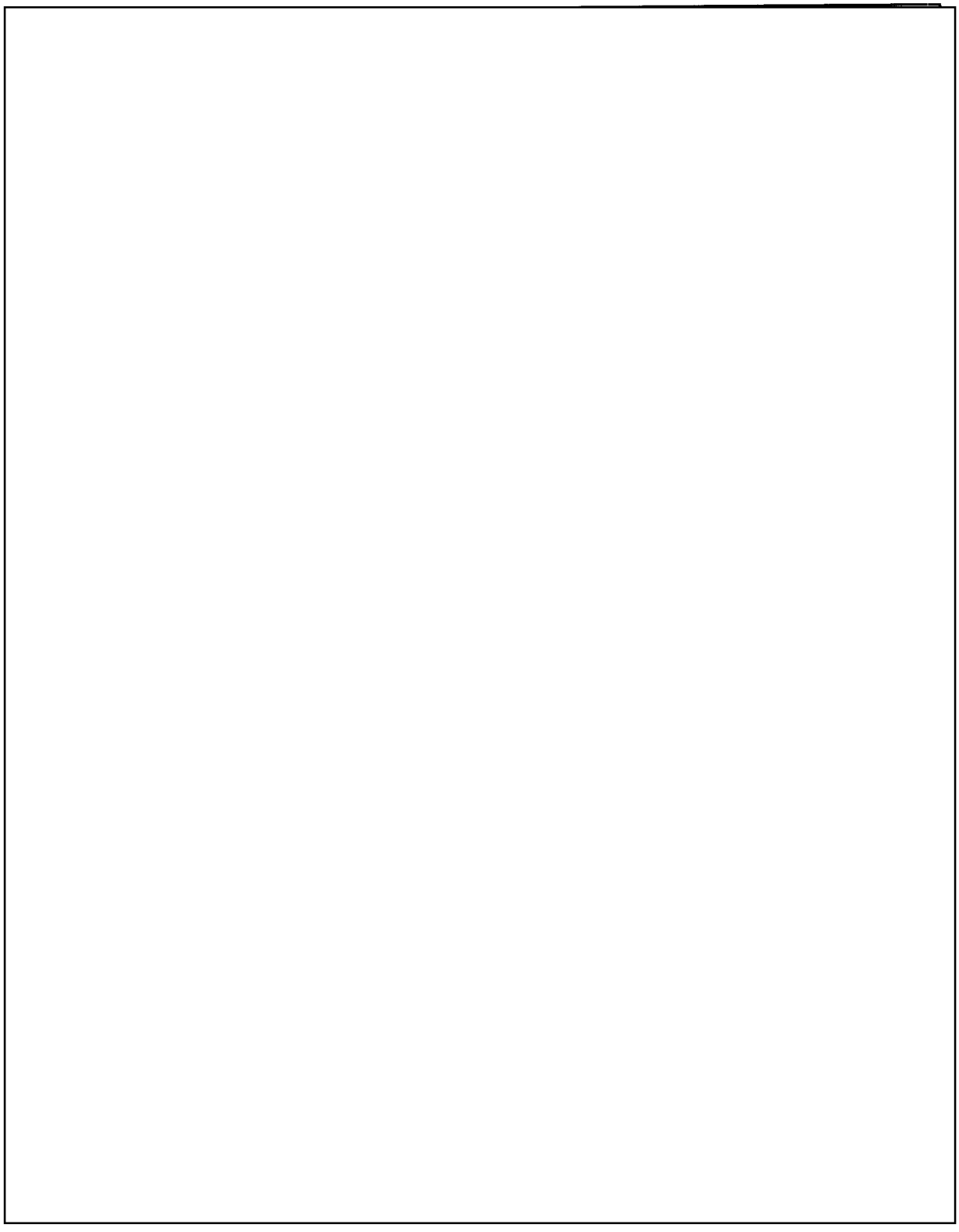

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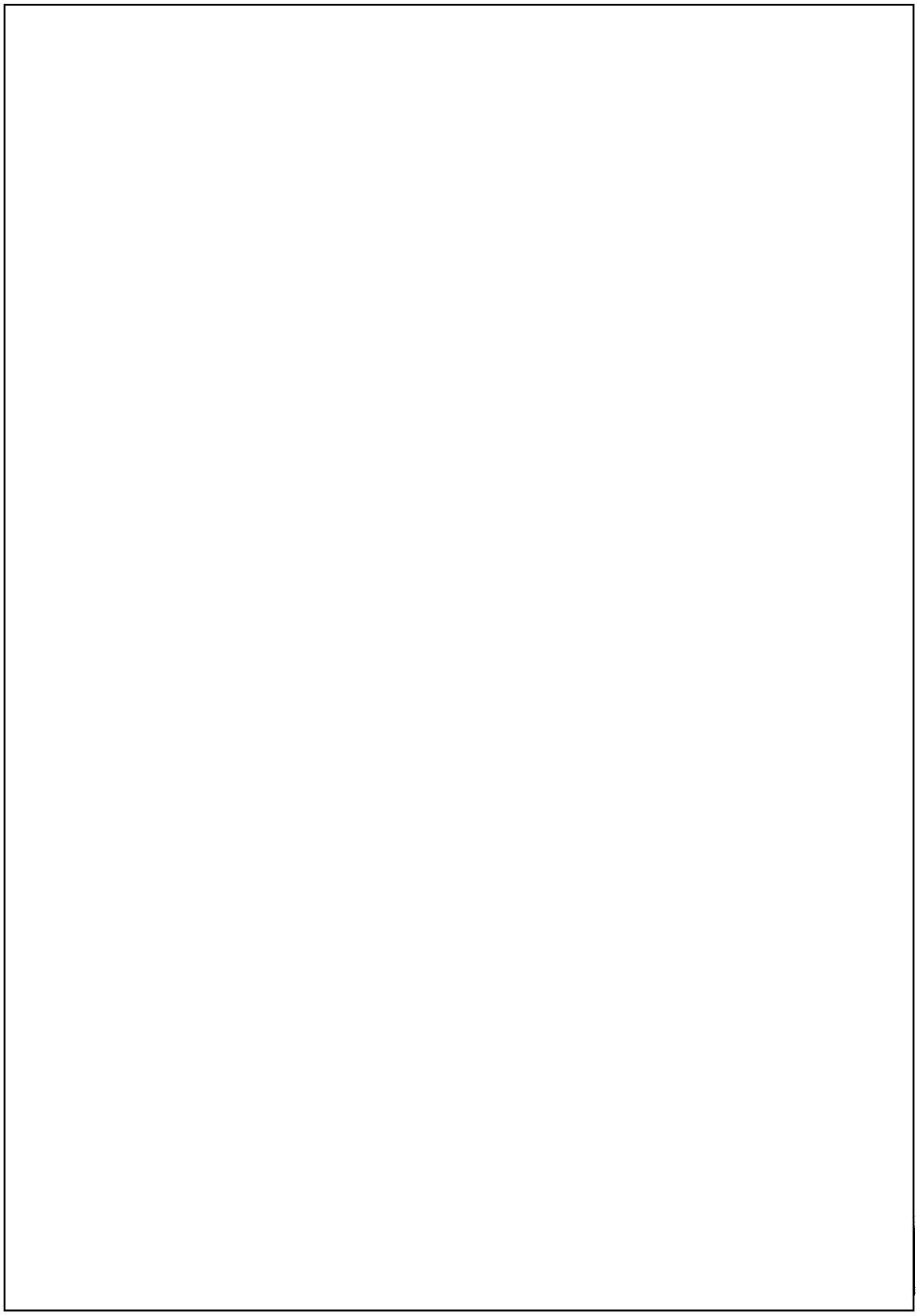

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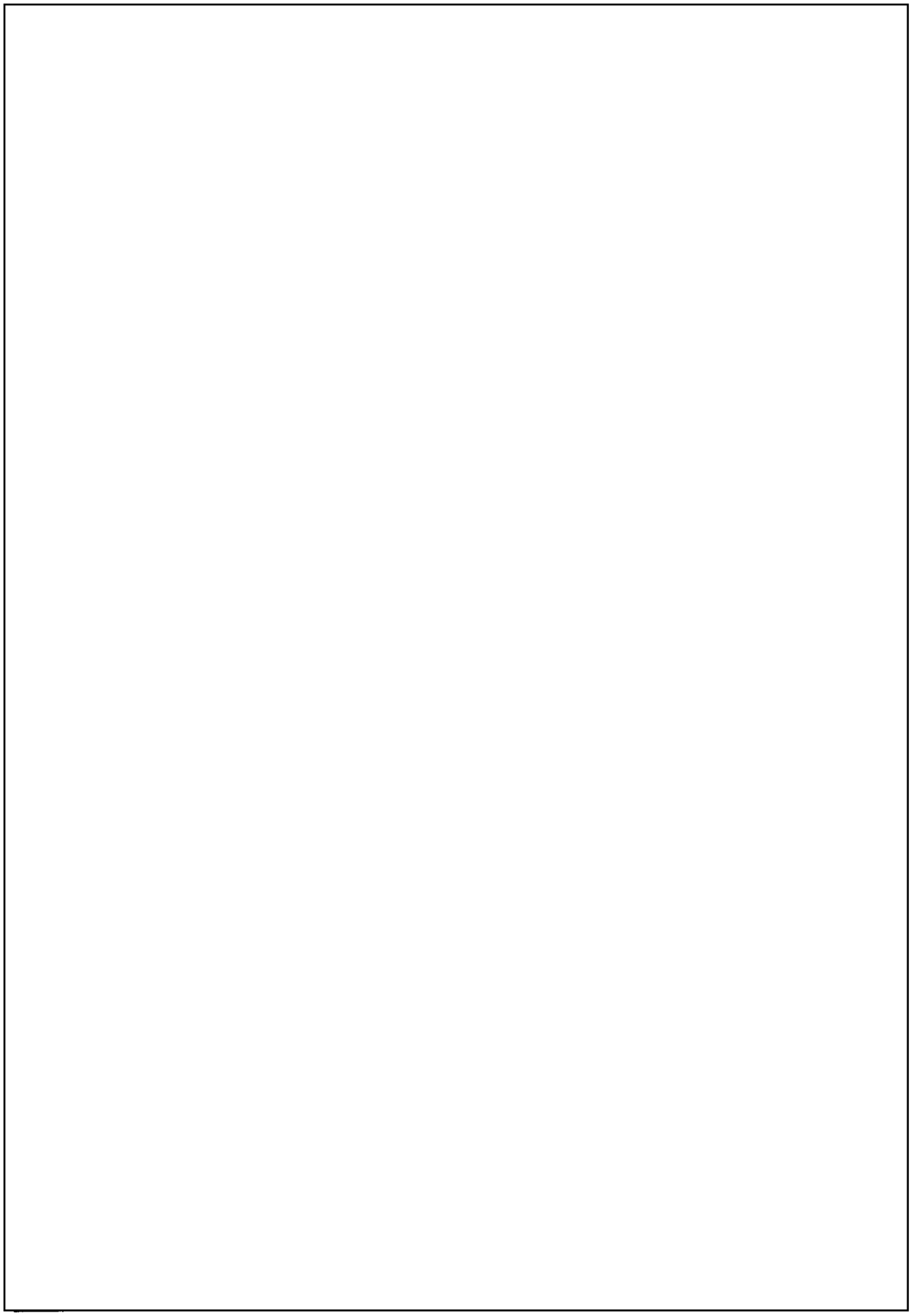

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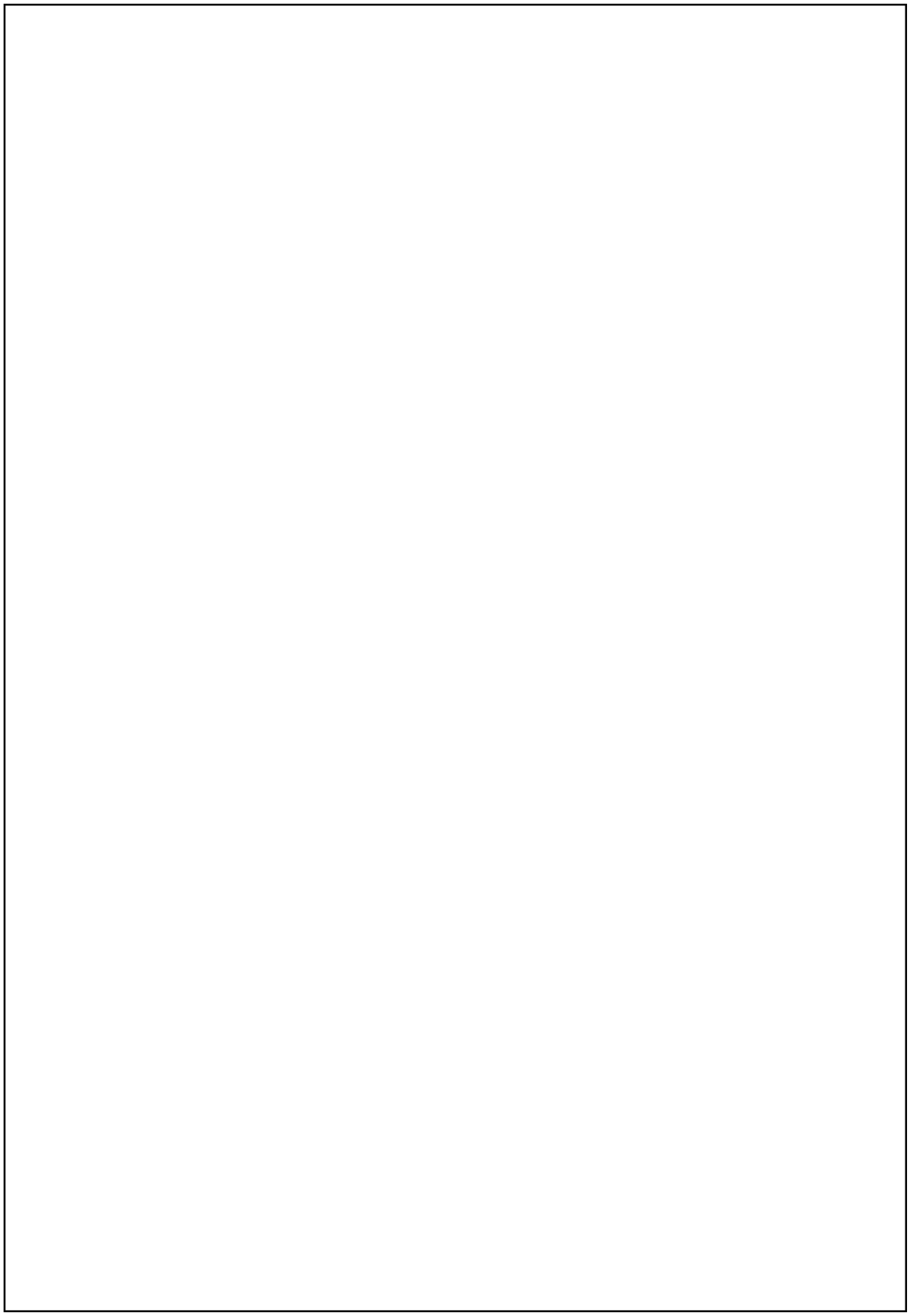

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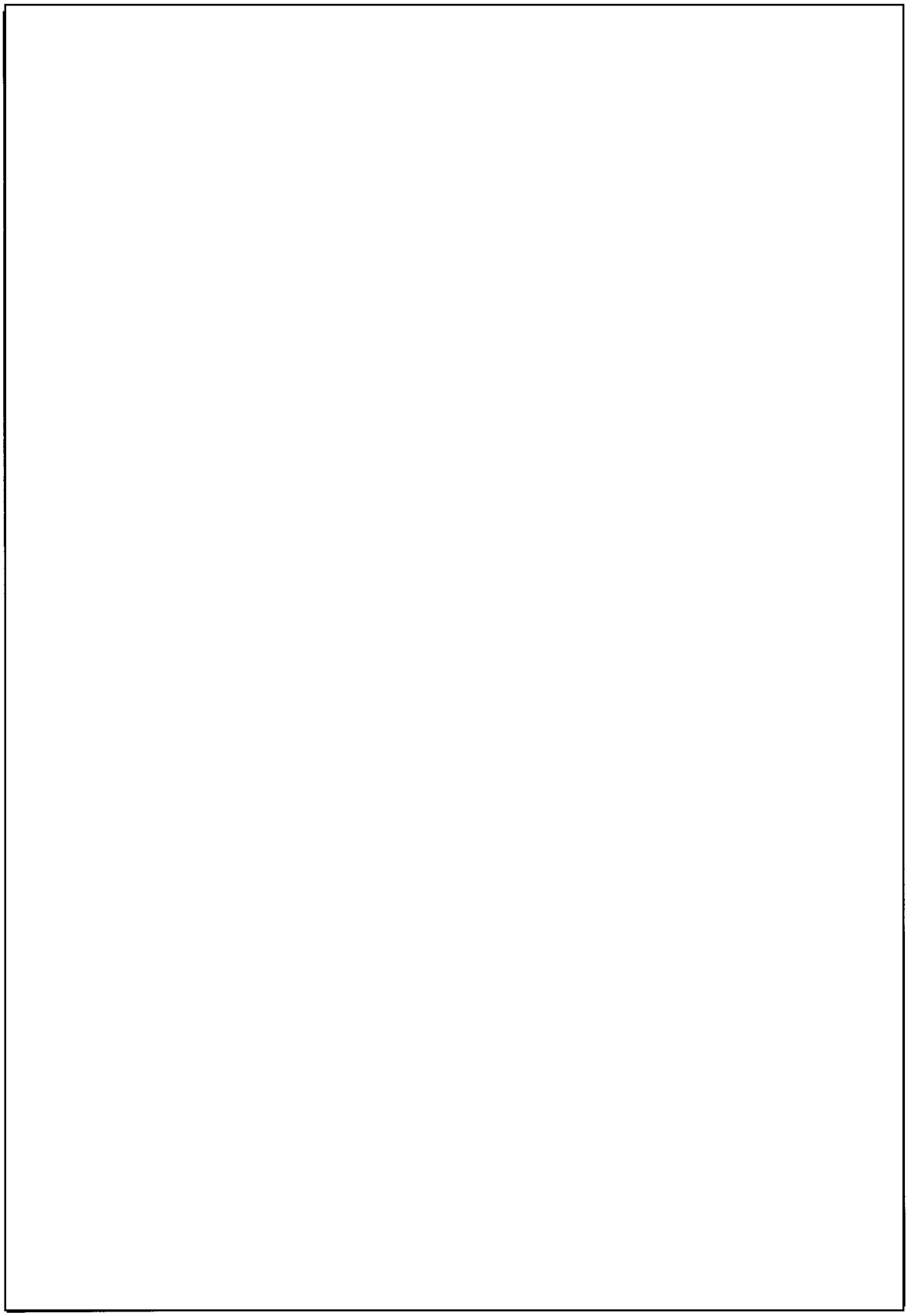

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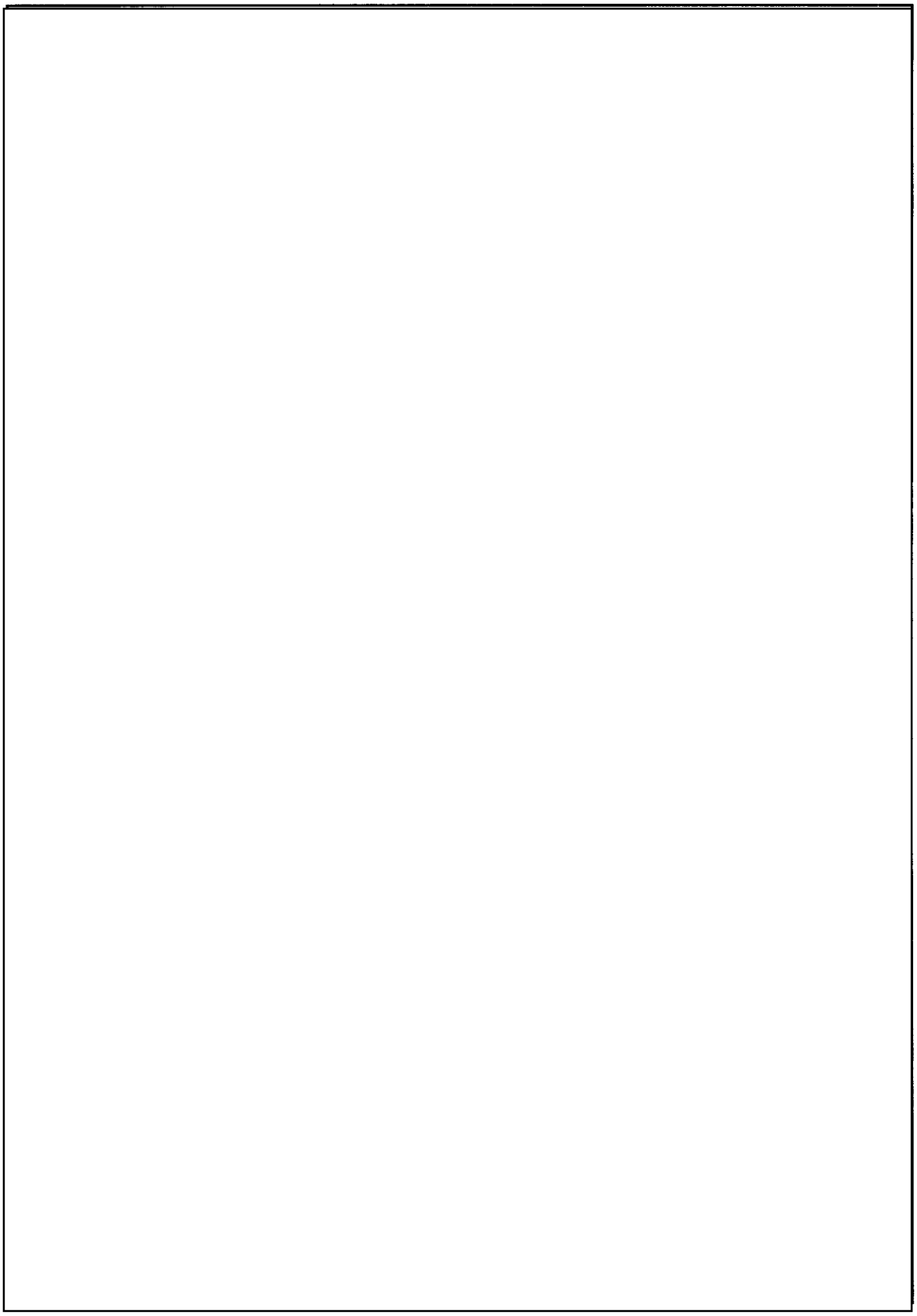

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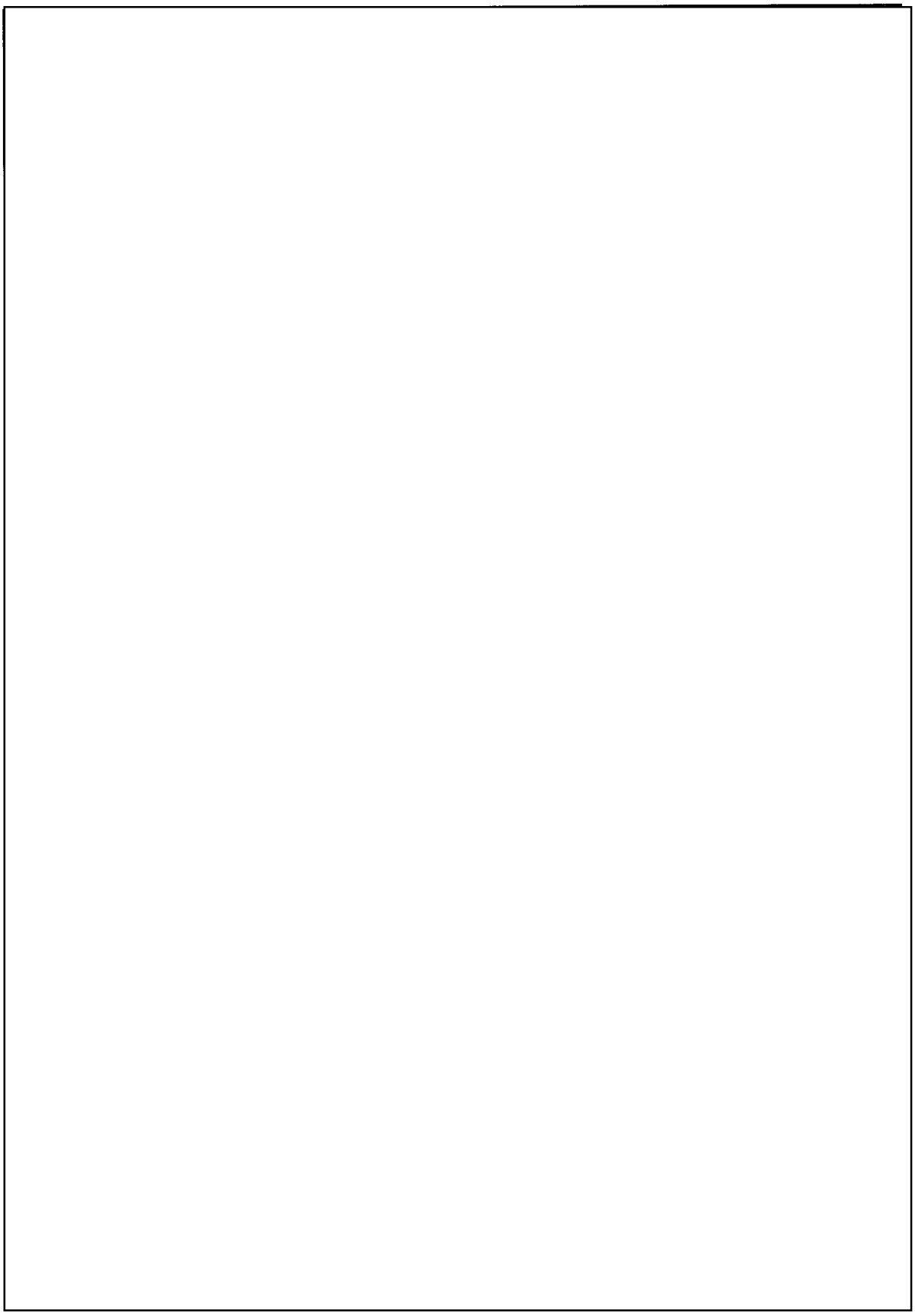

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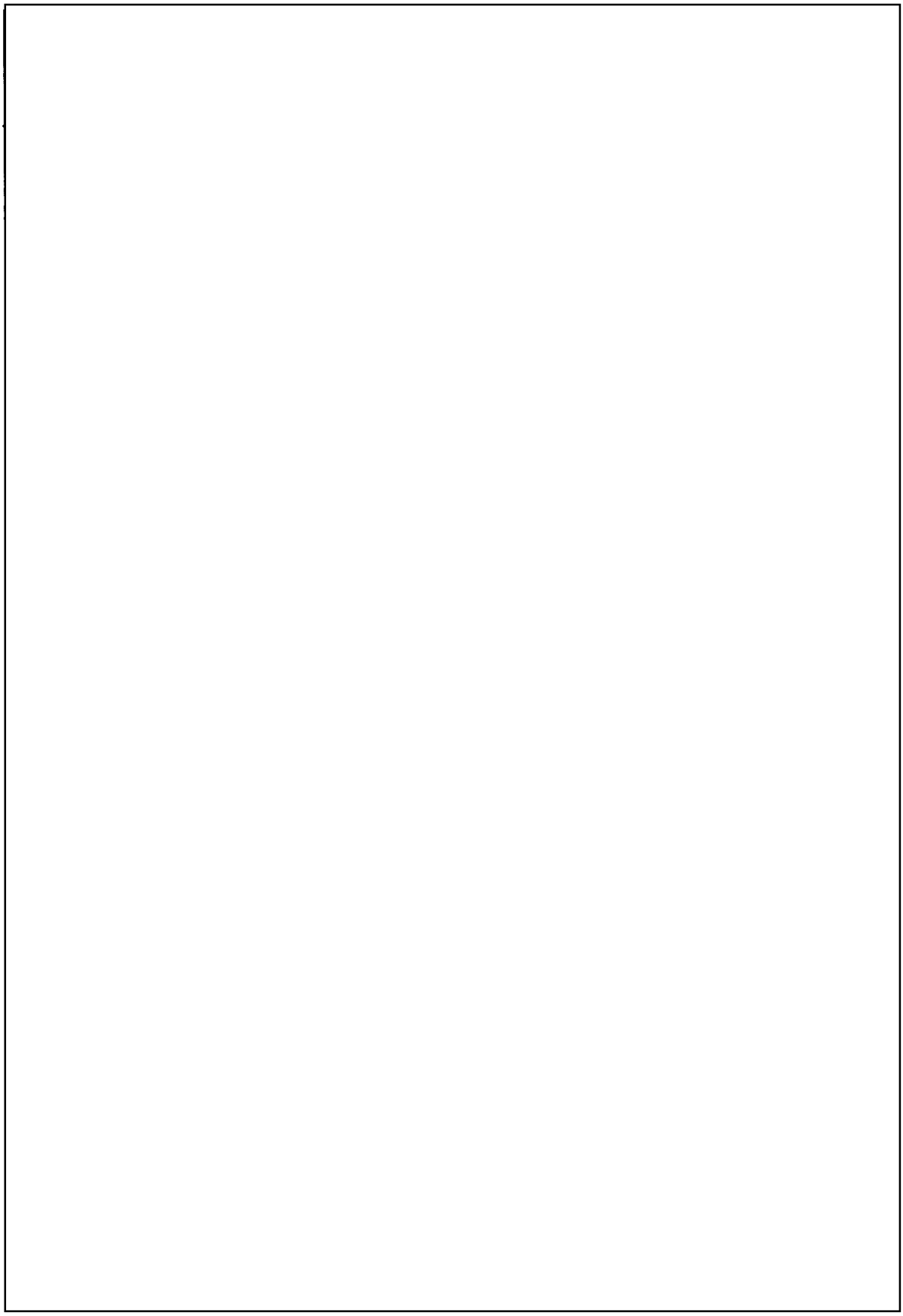

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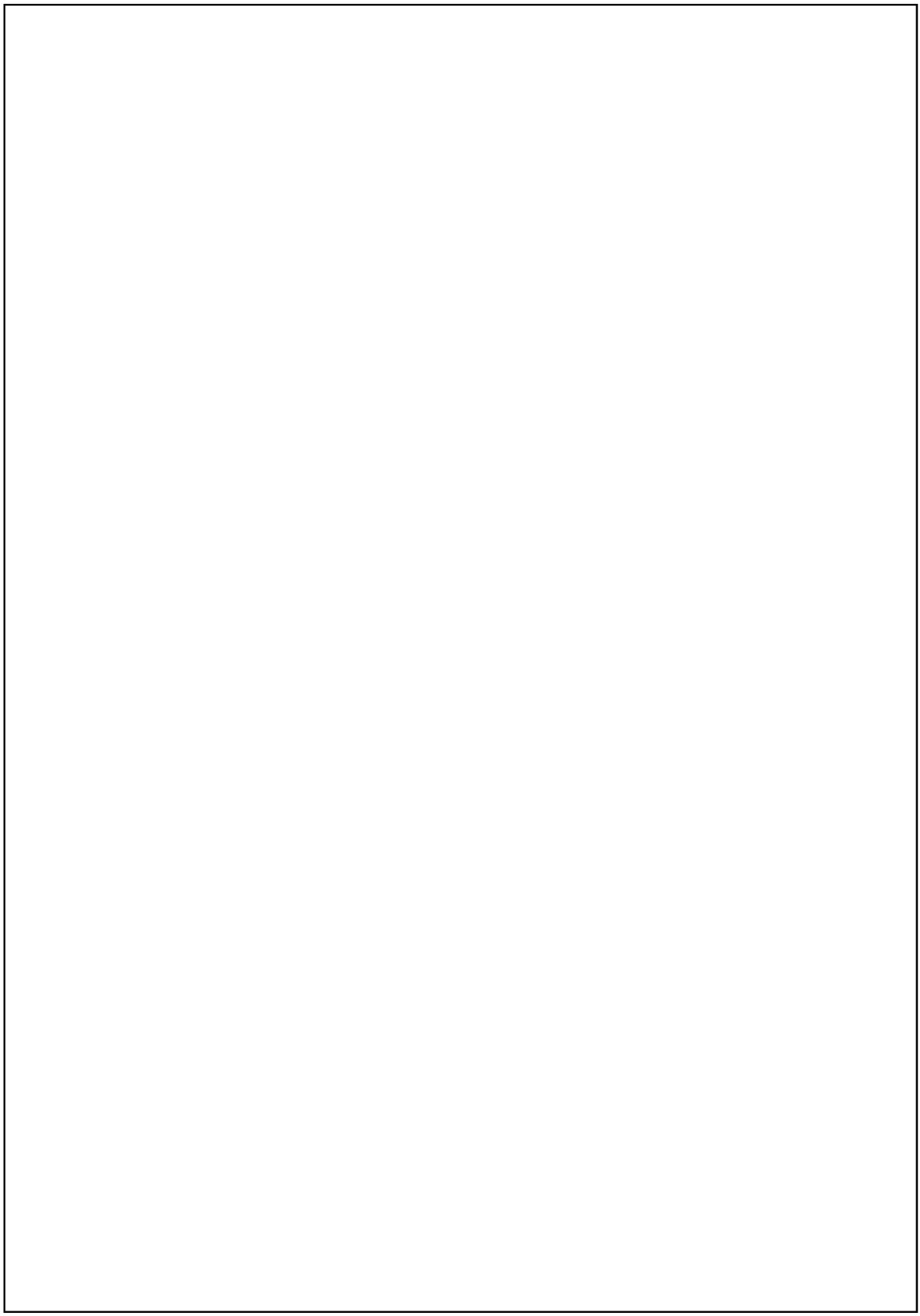

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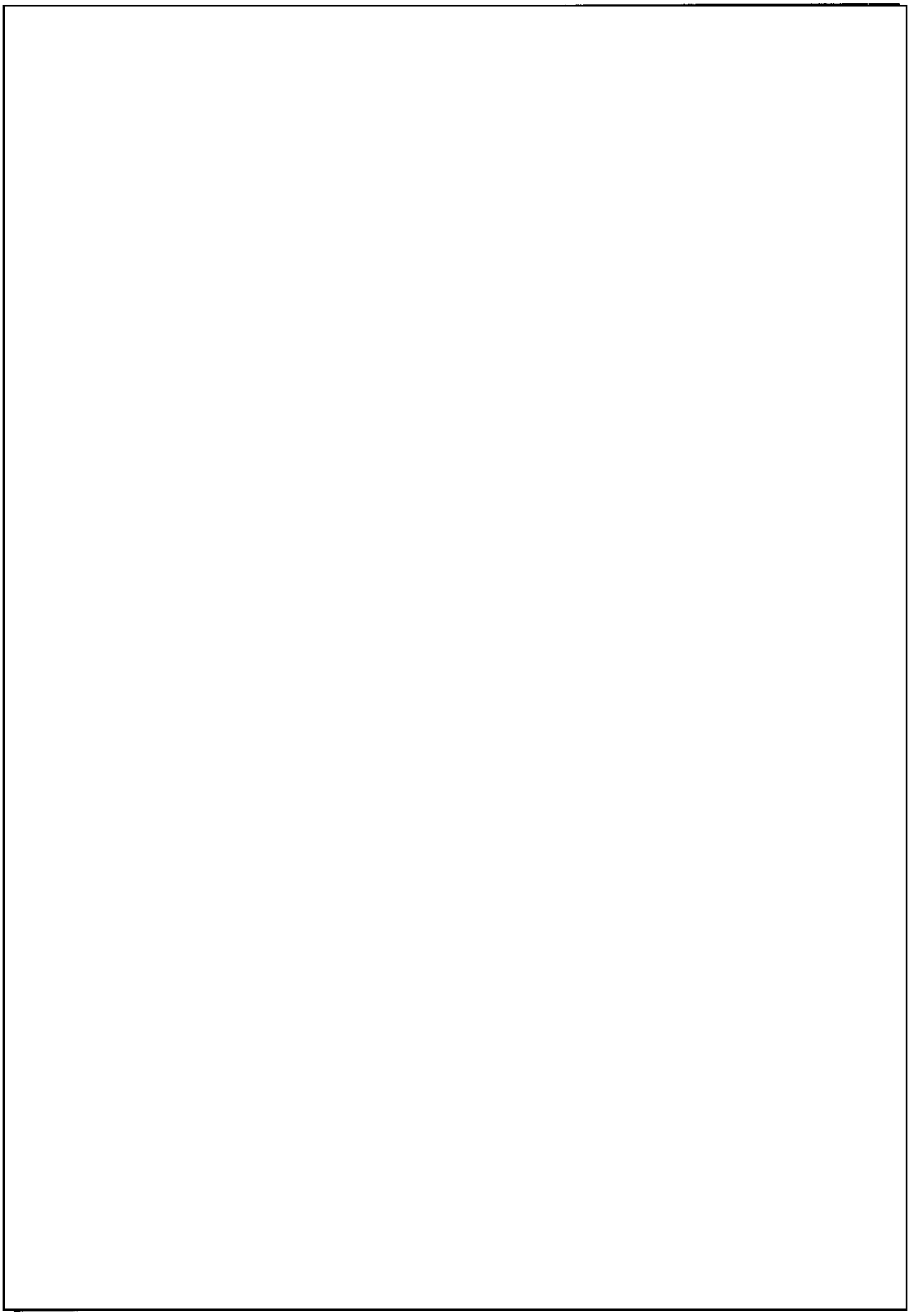

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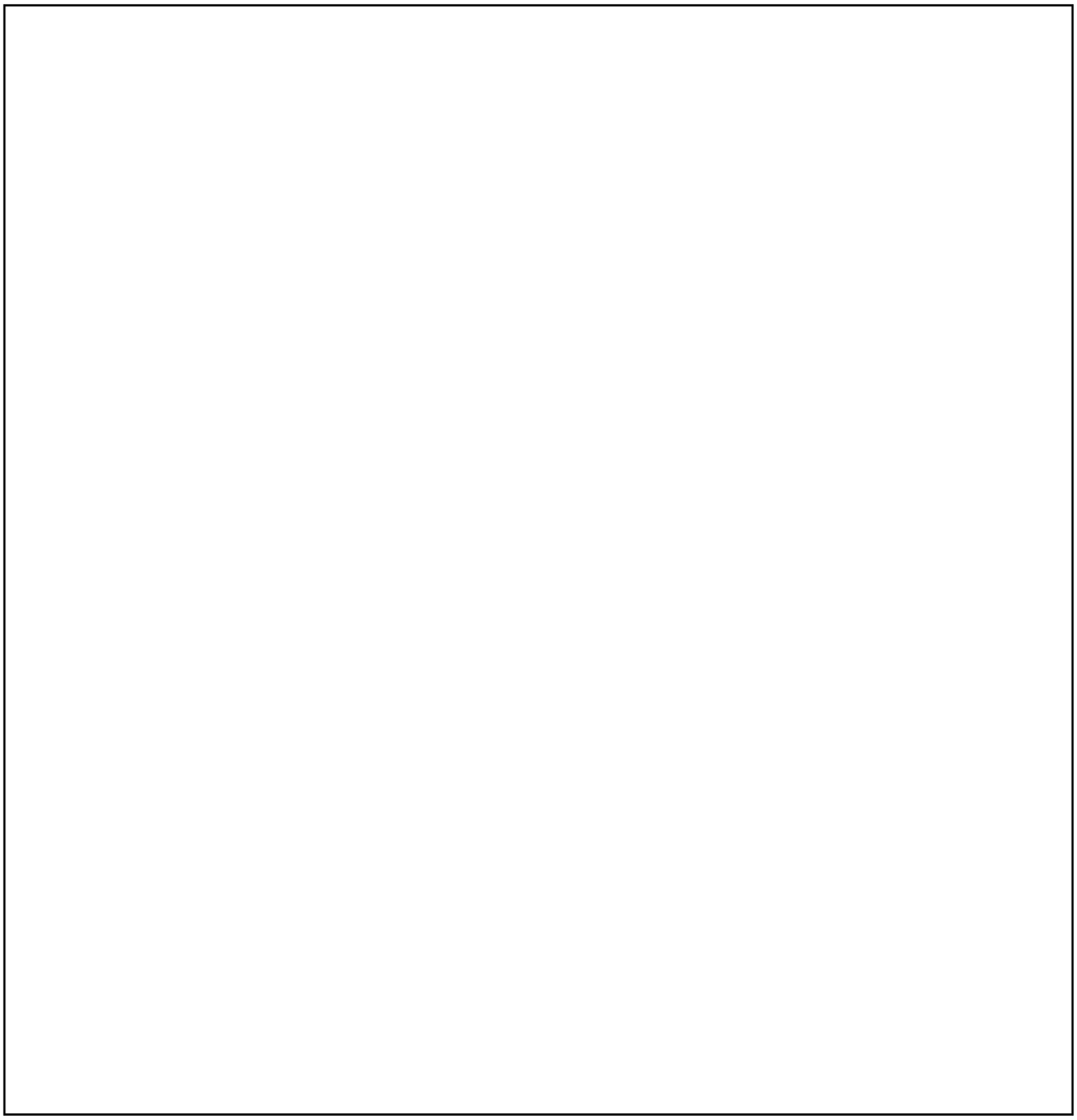

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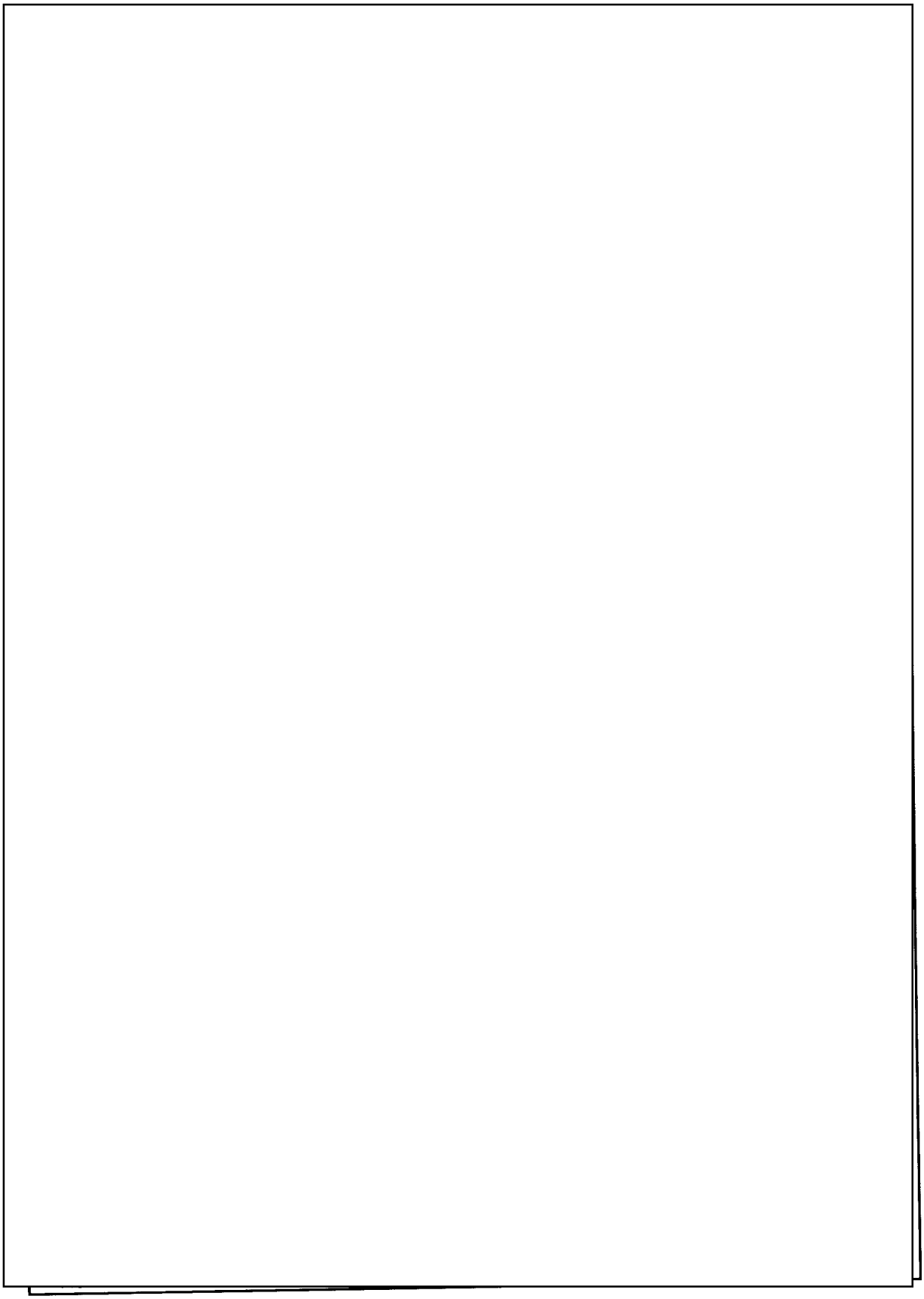

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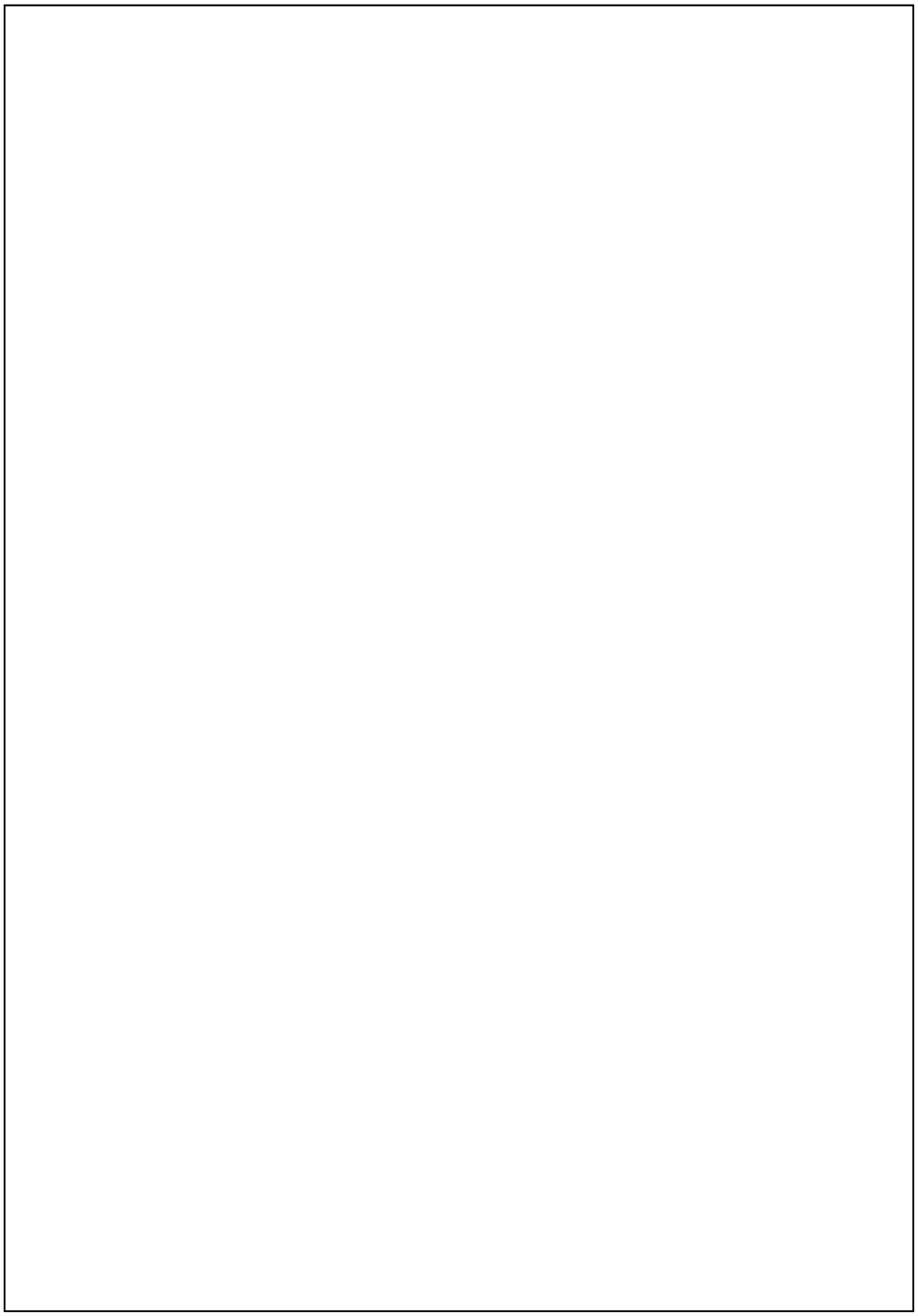

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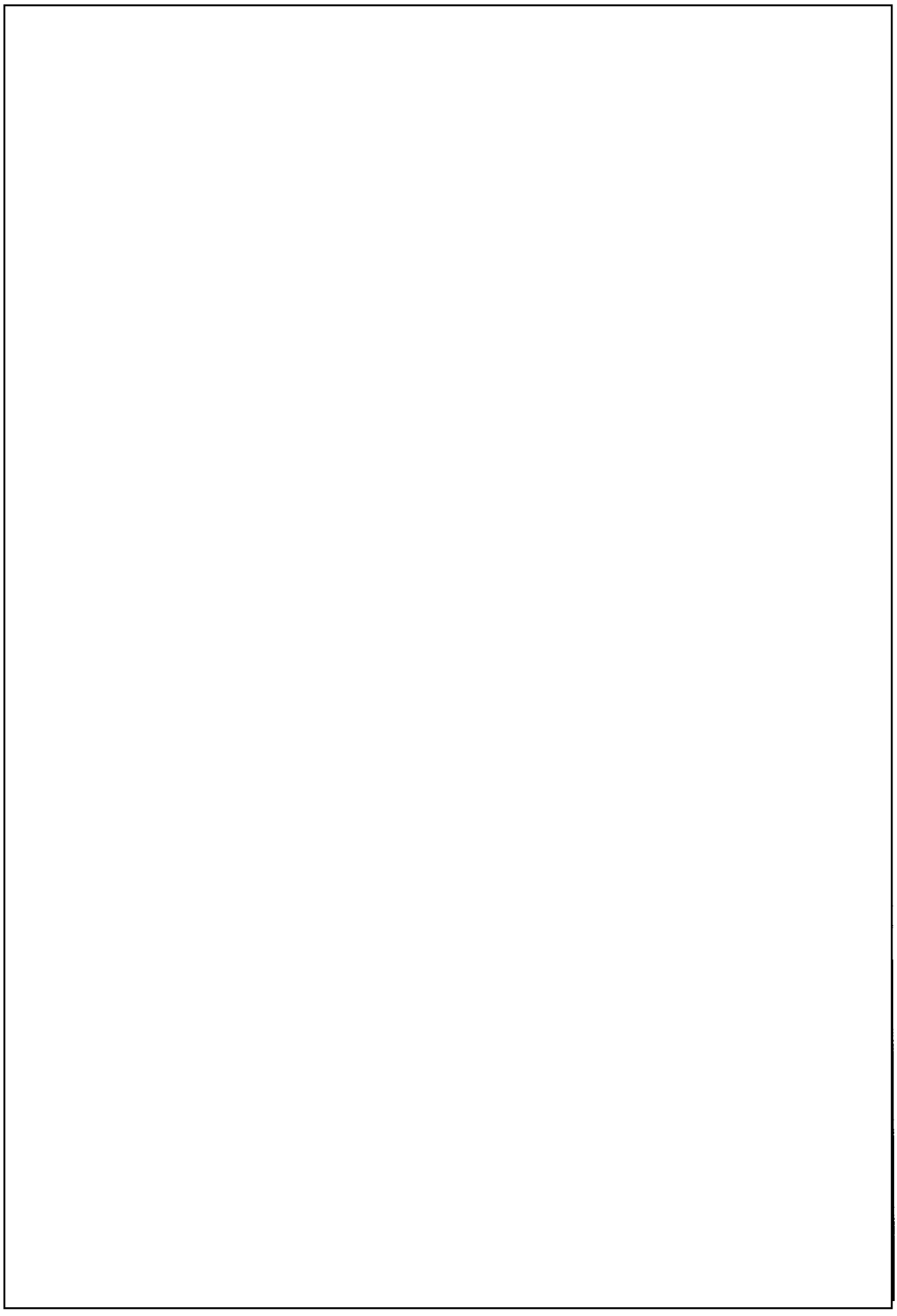

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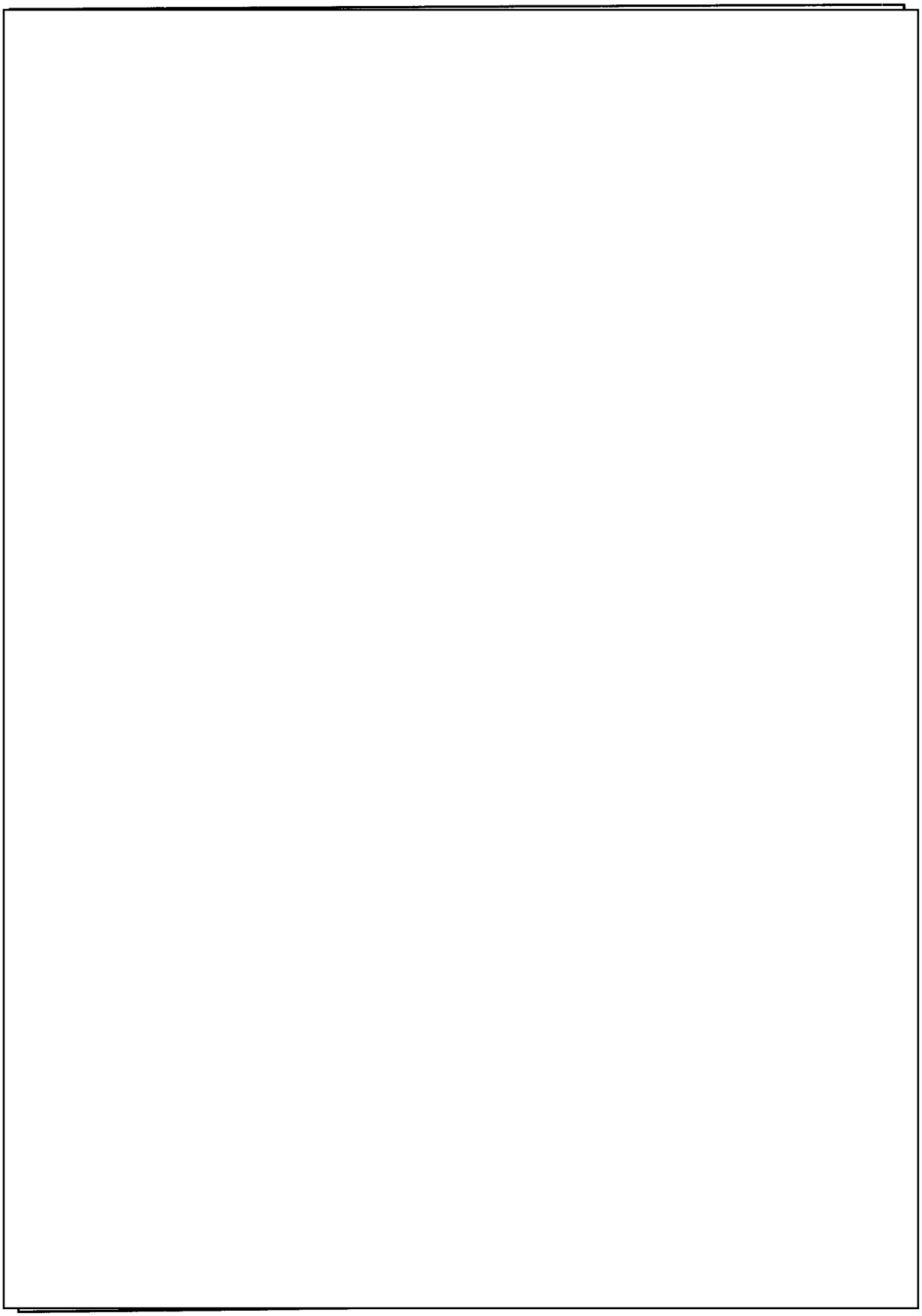

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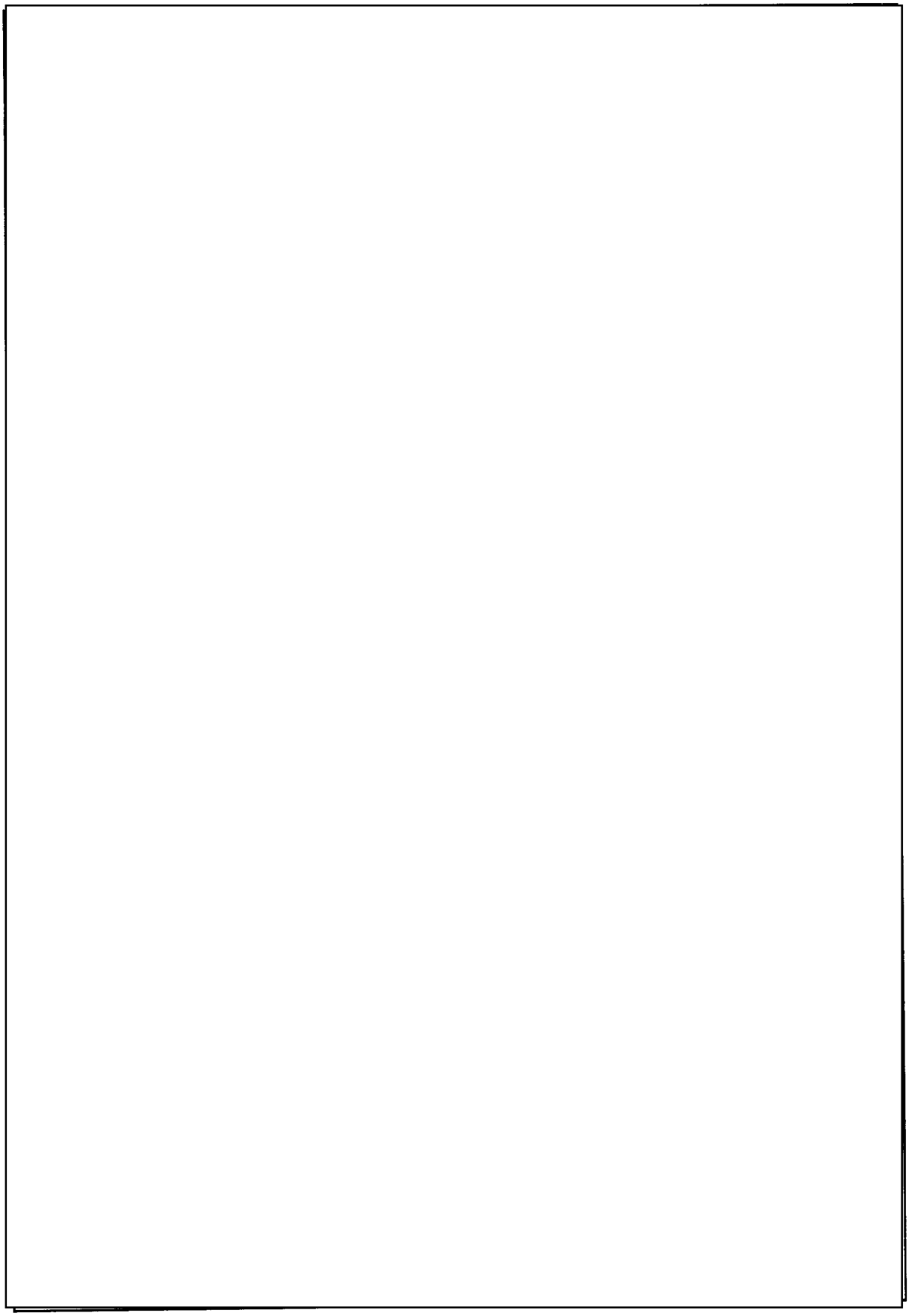

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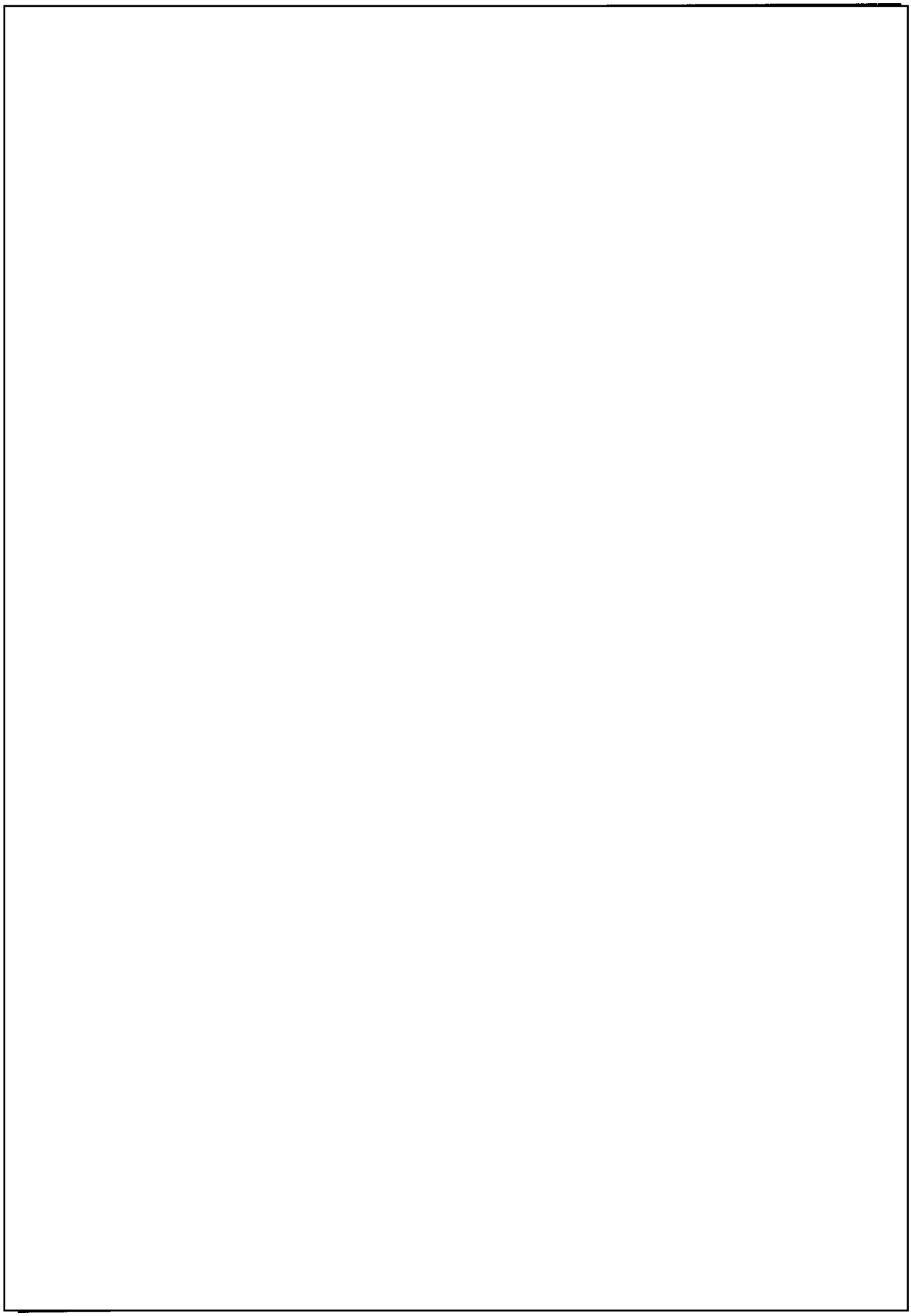

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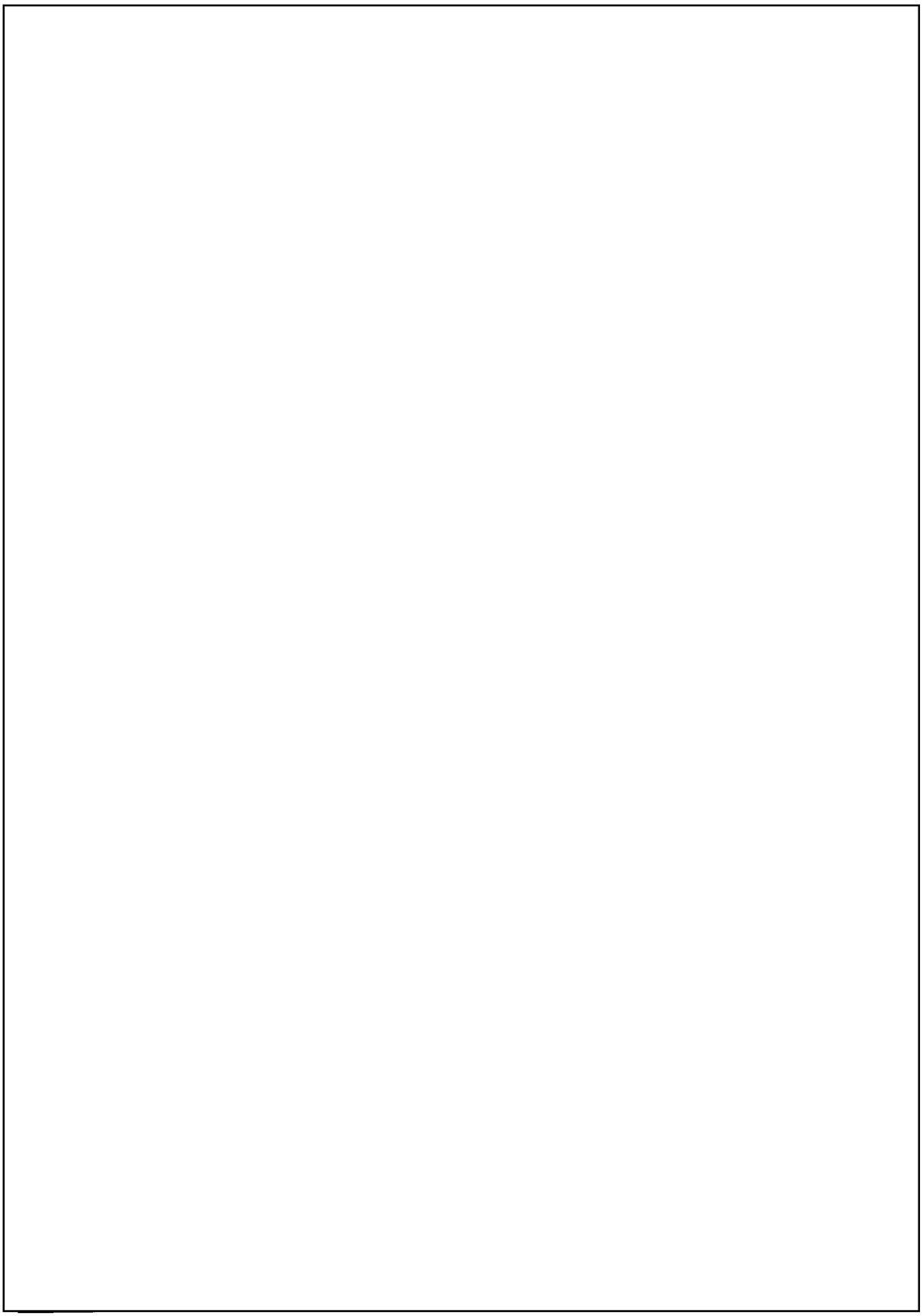

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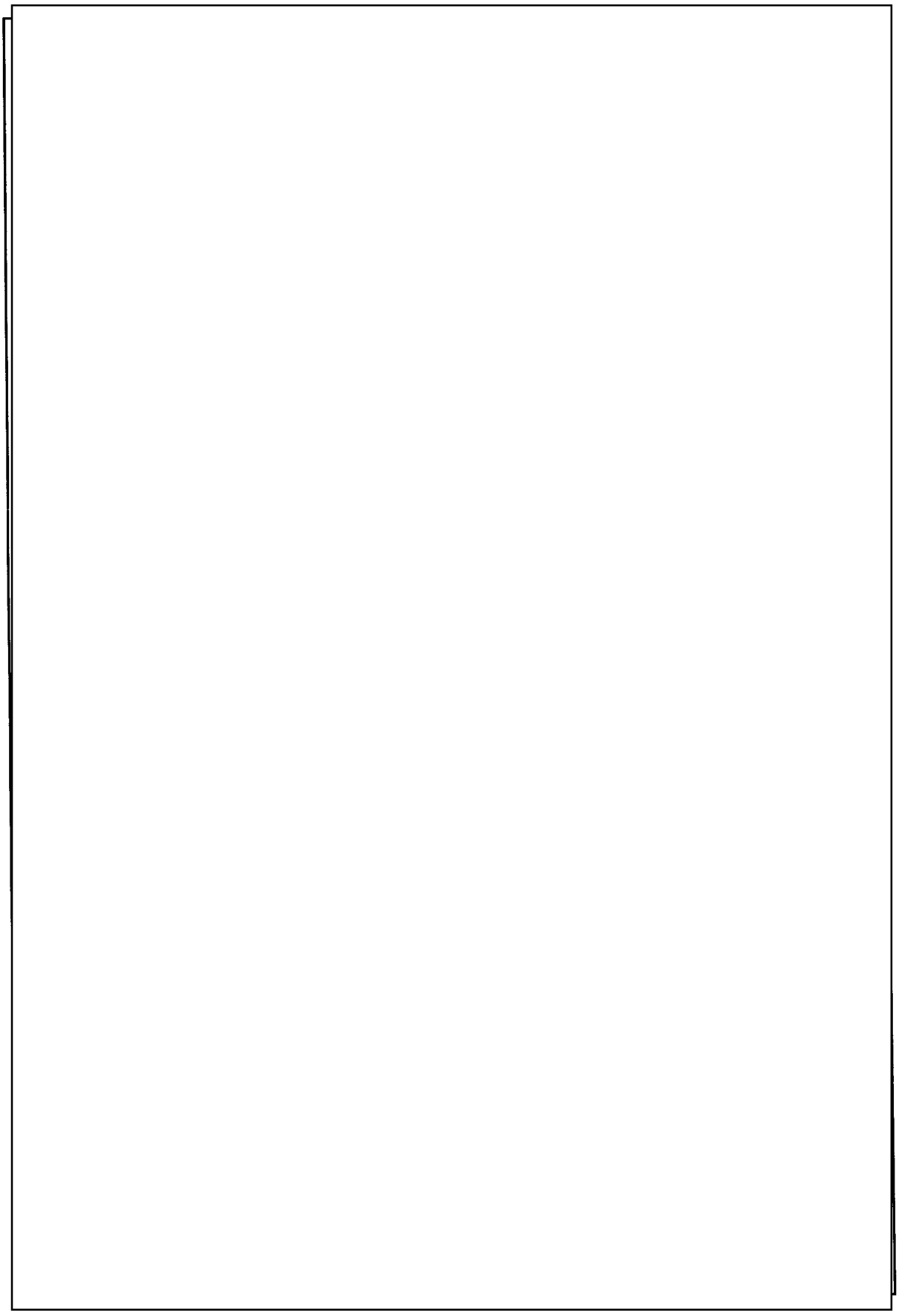

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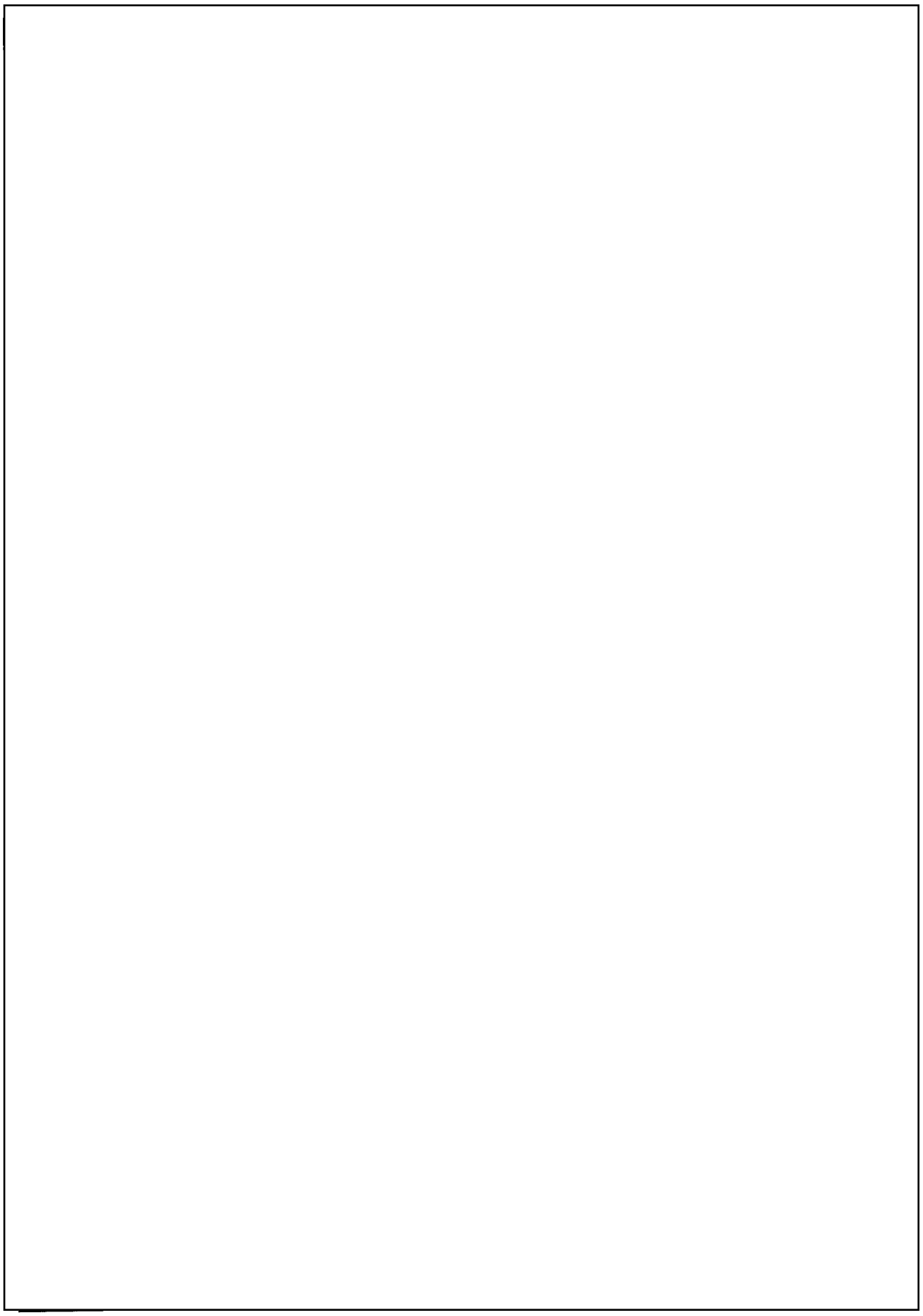

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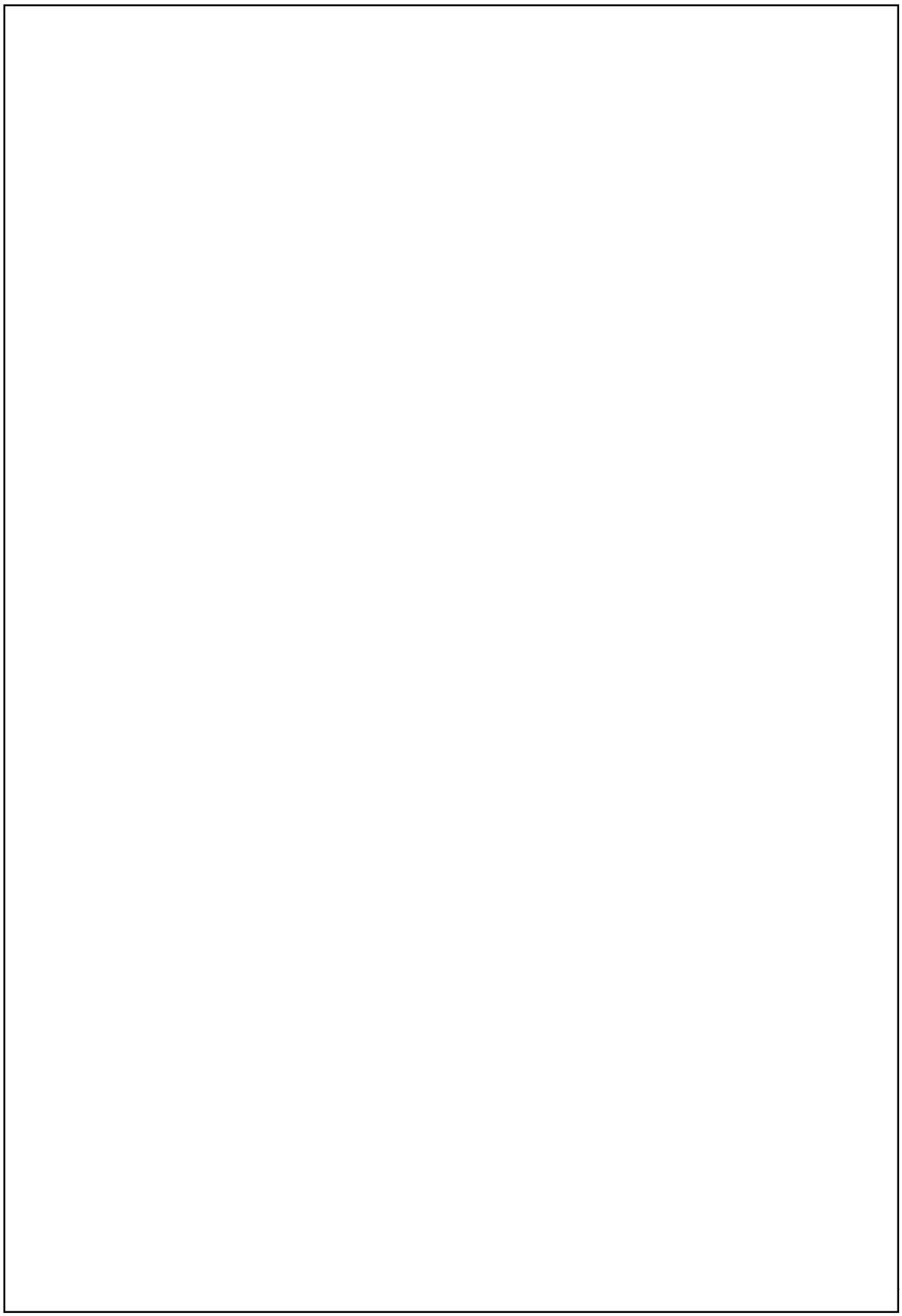

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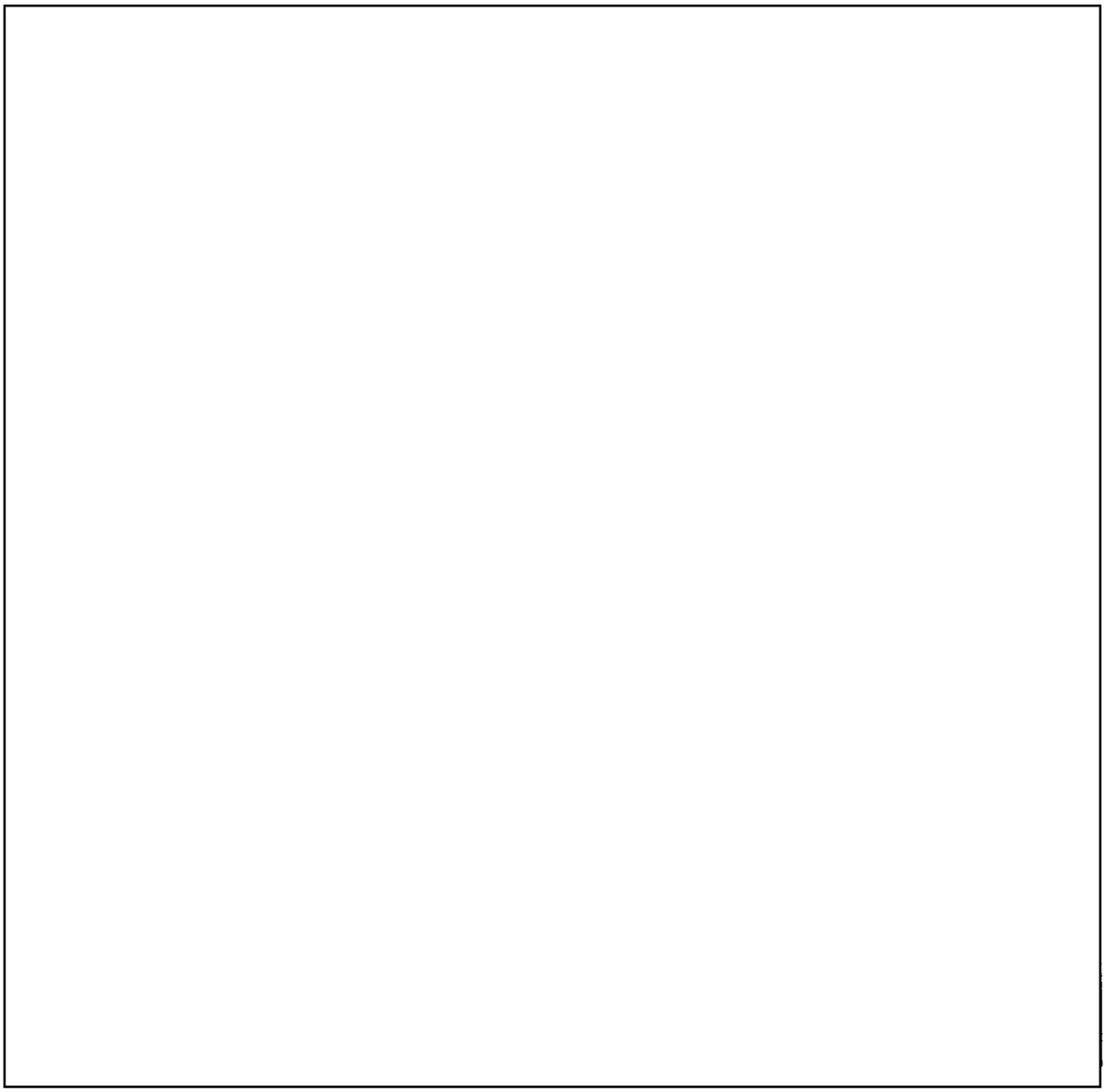

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Appendix B. Resume of Dr. Michael K. Evans

CURRENT AND PREVIOUS POSITIONS

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

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

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

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

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

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

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

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

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

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

Chairman of Institute for International Economic Competitiveness

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

Built econometric model of the Israeli economy

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

PREVIOUS ACTIVITIES AND EDUCATION

- Contributing Editor, *Industry Week*

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

- Editor, *The Evans Report*

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

- Consultant, *National Printing Equipment and Supply Association*

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

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

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

- Consultant, *American Hardware Mfg Association*

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

- Board of Economists, *Los Angeles Times*

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

- Columnist, *United Press International*

Wrote twice-weekly column, "Dollars and Trends"

- Consultant, Senate Finance Committee,

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

- Consultant, Environmental Protection Agency and Council on Environmental Quality

  Estimated inflationary impact of government regulations

- Consultant, National Aeronautics and Space Administration

  Estimate impact of R&D spending on productivity growth

- Consultant, U. S. Treasury

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

- Consultant, U. S. Department of Agriculture

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

- Consultant, Organization of Economic Cooperation and Development

  Built econometric model of the French economy

SAMPLE OF RECENT CONSULTING PROJECTS

For more information on these projects, see www.evanseb5.com

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

- Calculated economic impact of operating new world headquarters for company manufacturing high-tech medical devices to cure prostate cancer in Lancaster County, SC.

- Calculated economic impact of opening World Trade Center building in Youngstown, Ohio.

- Calculated the economic impact of renovating and operating an older office building in Sacramento, CA.

- Determined economic impact for alternative energy production with solar panels, including an alternative energy institute and new company for financing these investments, in southern and central CA.

- Calculated economic impact of opening and operating a resort and casino in the Chinatown section of Las Vegas, NV

- Determined the economic impact of manufacturing power train components for alternative energy vehicles in the Detroit metropolitan area.

- Calculated the economic impact of opening two strip shopping centers in the Tampa, FL metropolitan area.

- Calculated the economic impact of renovating several office buildings in San Francisco, opening a hotel in Alameda County, and a food court in San Francisco.

- Calculated the economic impact of operating a solar farm in Fresno County, CA.

- Calculated the economic impact of developing office buildings, retail stores, restaurants, and assisted living centers in seven counties in Northwest NV.

- Calculated the economic impact of developing a hotel , retail stores, assisted living facilities, and industrial/warehouse "flex" space in Clark County, NV.

- Determined the economic impact of developing a beachfront resort area complex in Broward County, FL.

- Calculated the economic impact of operating a telephone call center in Dallas, TX.

- Determined that a hotel in midtown Manhattan would be included in a Targeted Employment Area for New York City.

- Calculated the economic impact of a hotel, retail stores, restaurants, assisted living facilities, office space, and industrial/warehouse "flex" space in Riverside County, CA.

- Calculated the economic impact of renovating an operating an older hotel in Miami, FL.

- Determined the economic impact of opening and operating a slot-machine casino in Hanover, MD, as part of a proposed EB-5 regional center for the Baltimore metropolitan area.

- Calculated the economic impact of renovating and expanding a restaurant on Martha's Vineyard, MA, as part of an EB-5 regional center in that state.

- Determined the economic impact of assembling and installing solar panels for residences in the state of LA.

- Determined a Targeted Employment Area for Dallas, TX as part of a proposed EB-5 regional center for the Dallas area. APPROVED

- Calculated the economic impact for various mixed used projects for a proposed regional center for the entire State of Texas, including shopping centers, office buildings, restaurants, assisted living centers, medical technology facilities, and other personal and business services.

- Calculated the economic impact for the construction and operation of several fast-food restaurants in 10 counties in central California.

- Calculated the economic impact for the renovation and expansion of a shopping mall in Greenville, SC.

- Calculated the economic impact of buying existing apartment buildings at deep discount prices, renovating and operating them, in 21 counties in FL.

- Calculated the economic impact of building and operating an institute for proton cancer therapy for a proposed EB-5 regional center in Brooklyn, NY.

- Calculated the economic impact of building and operating a mixed-use facility with medical offices, hotels, and apartments for a proposed EB-5 regional center in Queens, NY.

- Determined a Targeted Employment Area for Philadelphia, PA as part of a proposed EB-5 regional center for the Philadelphia area.

- Calculated the economic impact of a proposed office building and mixed-use facility for an EB-5 regional center in Dallas, Texas

- Calculated the economic impact for various mixed-use projects for a proposed EB-5 regional center in the greater New York City area, including an extended stay hotel, urgent care center, financial lending firm for alternative assets, retail stores, apartments, office space, warehouses, industrial "flex" space, entertainment centers, restaurants, conference and convention centers, nursing home and assisted living facilities, medical offices, medical technology facilities, and high-tech manufacturing.

- Calculated the economic impact of "green" hotels in 10 counties in Central California. APPROVED

- Calculated the economic impact of generic projects in manufacturing, financial services, health services, hotels, and restaurants for a proposed regional center for the state of Florida.

- Calculated the economic impact of 12 different types of economic activity for an expansion of the Palm Beach Regional Center to five contiguous counties.

- Calculated the economic impact of a new auto parts plant in Alabama to supply parts to Kia automobiles.

- Calculated the economic impact of opening fast-food restaurants in Miami-Dade and Broward counties in FL.

- Calculated the economic impact of a mixed-use commercial center in Flushing, Queens County, NY.

- Calculated the economic impact of revitalizing and renovating part of the Brooklyn Navy Yard for "green" manufacturing facilities.

- Calculated the economic impact of 12 different types of economic activity for various counties in Charlotte and Sarasota counties, FL APPROVED

- Calculated the economic impact of four new manufacturing and distribution companies in Palm Beach County, FL. APPROVED

- Calculated the economic impact of developing a resort area and building residences in rural Tennessee.

- Calculated the economic impact of developing and operating a resort area in Southern Arizona.

- Calculated the economic impact of revitalizing the depressed East Side of Cleveland, Ohio, with new commercial and industrial buildings. APPROVED

- Determined the nationwide economic impact of a $1 billion investment in Mississippi for a new hybrid motor vehicle plant.

- Determined the economic impact of expanding a shipyard in Southeastern Louisiana. APPROVED

- Calculated the economic impact of a new shopping center in Buena Vista, California, and two other generic shopping centers in Los Angeles and San Bernardino counties. APPROVED

- Calculated the economic impact of enhancing resort areas in eight rural counties in Colorado. APPROVED

- Calculated the economic impact of the rehabilitation of Fitzsimons Village in Aurora, Colorado, by adding an office building with medical labs, hotel, shopping center, and residences. APPROVED

- Determined the economic impact of a mixed-use commercial center for the Kansas City metropolitan area.

- Calculated the number of jobs created for a film production company in New York City.

- Calculated economic impact of small-scale rooftop solar panels in various counties in California.

- Calculated economic impact of 7 different types of proposed businesses for a proposed regional center in the Bay Area of California. APPROVED

- Determined the economic impact of a new biological research park, office building, and logistics center in Wooster, Ohio. APPROVED

- Calculated the economic effect of a mixed-use urban renewal project in Cleveland, Ohio. APPROVED

- Calculated economic impact of dairy farm and cheese processing plant in Northern California.

- Determined economic impact of a shipyard, food processing plant, and semiconductor plant for a proposed regional center in Louisiana and Mississippi.

APPROVED

- Calculated the economic impact of a new gaming casino in Natchez, Mississippi. APPROVED

- Developed an Input/Output Model for Guam, which was then used to calculate the economic impact of several generic projects. APPROVED

- Calculated the economic impact of a retail shopping center in suburban Los Angeles County. APPROVED

- Prepared an economic impact analysis for the "timber to homes" project for a proposed regional center in Colorado. APPROVED

- Calculated the economic impact for a proposed regional center in Baltimore, Maryland that would include the rebuilding of depressed areas in East Baltimore and along the riverfront.

- Prepared the economic analysis for a proposed EB-5 regional center for the entire state of Florida that included impact calculations for 14 different types of industries. APPROVED

- Prepared the economic analysis for a proposed EB-5 regional center in the San Francisco Bay area that included calculations for 10 different types of industries. APPROVED

- Prepared economic impact calculations for proposed EB-5 regional centers in New York City and Northeastern New Jersey. APPROVED

- Calculated the economic impact of a rehabilitated office building in Albuquerque, New Mexico, including the increase in high quality jobs.

- Calculated the economic impact of a rehabilitated skilled nursing center in East Los Angeles, California, including the impact on nearby census tracts.

- Calculated the economic impact of development of warehouse and light industrial manufacturing space in Las Vegas, Nevada. APPROVED

- Calculated the economic impact of rehabilitation and expansion of a vacation and health spa in Sharon Springs, New York

- Calculated economic impact of revitalizing an old resort hotel and adding new facilities for Lake Geneva, WI. APPROVED

- Calculated the employment and tax effects for a portfolio of projects undertaken under the New Market capital program.

- Calculated generic employment changes for proposed EB-5 project for an Inland Port in Palm Beach County, FL APPROVED

- Calculated the economic impact of construction of El Monte Village in El Monte, CA. APPROVED

- Built an input/output model of Guam to be used to calculate economic impact of EB-5 projects. Used this model to estimate impact of various proposed projects. APPROVED

- Calculated the economic impact of moving the Social Security Administration building in Birmingham, AL, and revitalizing the surrounding neighborhood.

- Calculated the economic impact of rehabbing and expanding the Everett Mall in Everett, WA.

- Determined the economic impact of building a new medical center in Charleston, SC

- Calculated economic impact of expanding Sugarbush resort in VT. Study included expansion of existing facilities and addition of new facilities. APPROVED

- Calculated economic impact for new market tax credit program in Portsmouth, N.H. Study included both overall economic impact, and the increase in employment and income and the decrease in the unemployment rate and incidence of poverty in individual census tracts.

- Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-use construction project, including a hotel, retail stores, apartments, and a sports stadium in the Washington, D. C. metropolitan area APPROVED

- Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-used retail shopping center in the New York City metropolitan area. APPROVED

- Calculated the economic benefits of EB-5 programs for foreign investors for proposed shopping centers in five separate counties in Southern California, including differential impacts of building the shopping centers in different counties. APPROVED

B. Projects for State and Local Governments

- Constructed an econometric model for the State of New York and determined the change in employment, labor income, and tax revenues for 43 different tax changes proposed by the Governor's office.

- Constructed a detailed econometric model for the State of Pennsylvania to determine the economic impact of the complete panoply of state taxes levied; the model contains over 1,000 equations. In cooperation with American Economics Group, the model was developed to simulate the effect of changes in any state tax rate on households and businesses by income deciles, household status, age of individuals, size of households, and many other demographic variables. The change in business taxes can also be simulated for detailed industry classifications.

- Determined whether the Washington, D.C. water and sewer authority should accept a high bid for a new waste disposal system. Decision to reject has saved the authority over $200 million, as construction prices turned down sharply as predicted.

- Built an econometric model to determine the "tax gap" caused by Internet sales for the state of Minnesota.

- Determined appropriate levels of shelter grants individual counties in New York State, and for utility allowances in New York City. Reviewed and prepared testimony in ongoing court cases in these areas.

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

C. Economic Impact of Casino Gaming

- Built an econometric model to predict the growth of the gaming industry over the next decade, and the economic impact of that industry on employment and tax revenues at the Federal and state levels.

- Estimated the economic impact of Indian casino gaming nationally and for the State of Wisconsin.

- Determined the economic impact of the Oneida Indian gaming casino on the Green Bay metropolitan area.

- Estimated the negative economic impact on the Milwaukee area if a new Indian gaming casino were to be built in Kenosha, Wisconsin.

D. Economic Impact of Smoking Bans and Higher Taxes

- Testified on economic impact of smoking bans in Canada; certified as an expert witness by the Court.

- Examined the impact of smoking bans on restaurant sales in several different locations in the U.S. to determine how much sales changed when these bans were imposed, and the differential effects depending on whether these bans were partial or total.

- Determined the cross-border effects on retail sales from differential rates in cigarette, gasoline, and alcohol excise taxes

- Determined the economic impact of higher cigarette taxes on minority group employment.

- Estimated the economic impact and loss of Federal and state tax revenues when higher cigarette prices lead to increased smuggling.

E. Consulting Projects for Travel and Tourism

- Built an econometric model to predict tourism trips and revenues for the major regions of the U.S. economy.

- Constructed econometric models to predict tourism in Las Vegas and Orlando.

- Using the IMPLAN model, predicted economic impact of tourism and travel expenditures for all counties in Pennsylvania.

F. Other Private Sector Consulting Projects

- Calculated the economic impact of proposed EPA bans on fluoropolymer production.

- Estimated the size and economic importance of the fluoropolymer industry, and calculated economic impact of shutting down domestic production.

- Built an econometric model to examine how U.S. tax and regulatory policies help determine whether the gold mining industry would invest in the U.S. or other countries. Testified before Congress to help defeat legislation inimical to the mining industry.

- Built an econometric model to predict consumer bankruptcies, based on recent growth in consumer credit outstanding, the overall economic environment, and recent changes in credit regulations

• Estimated the economic impact of the ethanol subsidy on the U.S. economy and Farm Belt States, including the impact on the balance of payments, employment, and tax receipts. Testified before Congress to help pass legislation to extent subsidies to the ethanol industry.

• Built an econometric model to determine the impact of updating and improving the system of locks on the Upper Mississippi River on corn prices and exports, farm income, and the overall economy.

BOOKS PUBLISHED

Macroeconomics for Managers, Blackwell, 2003

Practical Business Forecasting, Blackwell, 2002

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

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

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

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

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

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

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

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

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

Regional and National Economic Impact of GreenTech Automotive, a New Motor Vehicle Company, Including Assembly Lines, Parts Manufacturing, and a Warehouse Building, for Hybrid Vehicles

Prepared for:

Mississippi Development Authority
Jackson, MS

Prepared by:

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

September, 2010

Table of Contents

Part 1. Introduction and Summary

1. Executive Summary 4

2. Tabulation of Principal Results 7

3. Introduction and Scope of Work 11

4. Brief Description of Hybrid Motor Vehicle Project 13

Part 2. Using the IMPLAN Model on a Regional and National Basis

5. Guide to IMPLAN model for USCIS Adjudicators 14

6. Discussion of Construction Jobs and Other Direct Jobs 22

7. Methodology for Determining Indirect Jobs 24

8. Indirect and Induced Employment Gains in a National Input/output Model 28

Part 3. Economic Parameters and Location for the Counties and States in the Regional Center

9. Economic Parameters and Location of Three Counties 30

10. Location of the Three Facilities 41

11. Economic Parameters of the Four States of the Regional Center 46

Part 4. National Economic Impacts

12. Direct Employment Gains from New Motor Vehicle Production 54

13. Overall Economic Impact of New Project 56

14. Indirect Employment Gains in the Manufacturing and Assembly Sector 60

15. Indirect Employment Gains Associated with New Dealership Network 61

16. Indirect Employment Gains in the Service Sector 64

17. Industries with More than 1,000 Induced Jobs 67

18. Economic Impact of Constructing the New Motor Vehicle Facility 68

19. Economic Impact of Memphis Warehouse with National Multipliers 72

Part 5. Regional Economic Impacts

20. Shipbuilding and Food Processing in Louisiana 75

21. Motor Vehicles Parts Manufacturing Plant in Virginia 85

22. Motor Vehicle Assembly Plant in Mississippi 91

23. Warehouse in Tennessee 97

24. Summary and Conclusion 104

Appendix A: National Economic Impact for All Sectors in the National Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

Table A-1. Gains in Employment 105
Table A-2. Gains in Output 115
Table A-3. Gains in Labor Income 126

Appendix B. Resume of Dr. Michael K. Evans 137

1. Executive Summary

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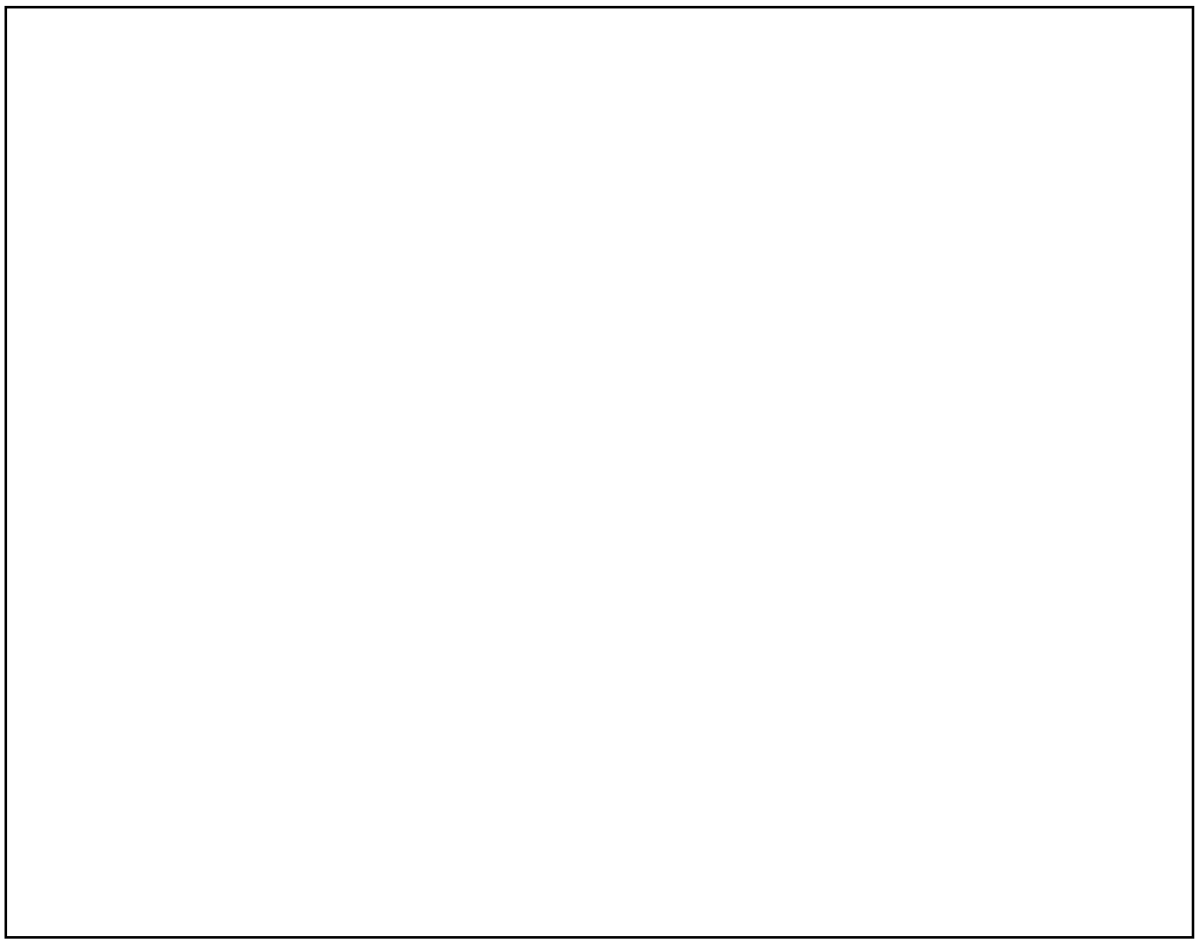

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2. Tabulation of Principal Results

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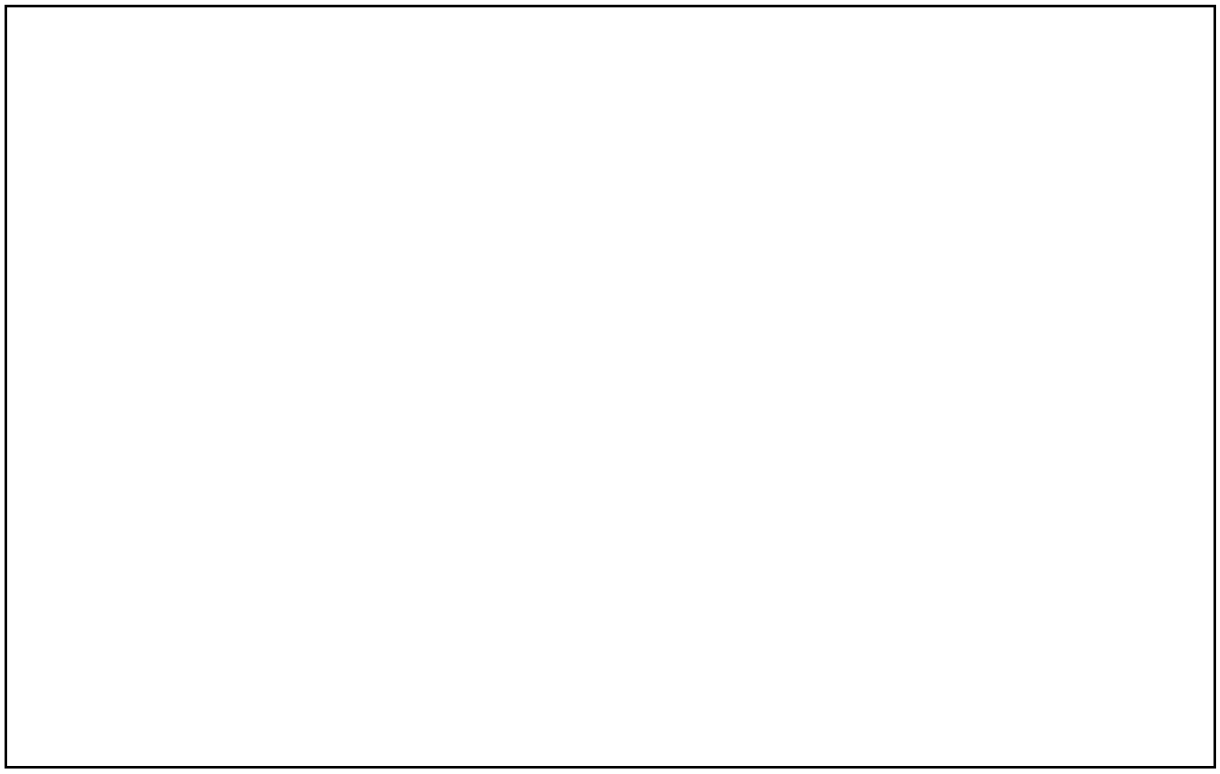

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3. Introduction and Scope of Work

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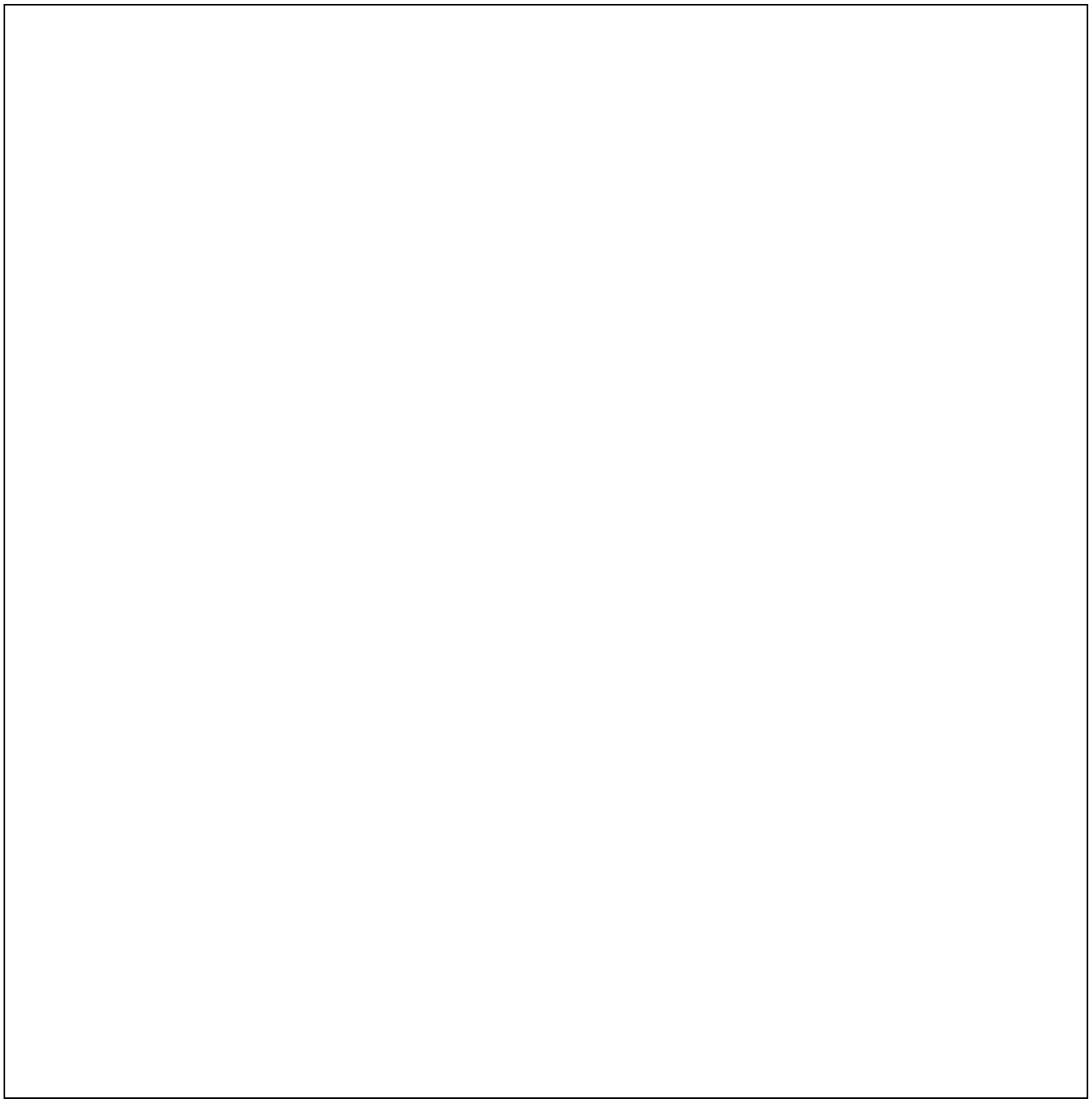

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4. Brief Description of Hybrid Motor Vehicle Project

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Part 2. Using the IMPLAN Model on a Regional and National Basis

5. Guide to Using the IMPLAN model for USCIS Adjudicators

Evans, Carroll & Associates, Inc. has used the IMPLAN model in approximately 60 studies to determine the economic impact of EB-5 and similar programs. This section explains in more detail how the IMPLAN model works, and why it is a valid approach for determining the economic impact for EB-5 regional centers.

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

IMPLAN (and other input/output models) are based on the concept of a production function, which determines the quantities of inputs 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.

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

For a manufacturing plant, for example, the raw materials required are measured by the input/output coefficients. Using the data for output per employee, these figures are then converted into new jobs created for indirect employees. The regional coefficients are then used to determine what proportion of these employees work in facilities in the local area. All these coefficients are imbedded in the IMPLAN model. The results shown in the tables contained in Sections (20) – (23) of this report are the end product of entering the inputs for direct jobs and solving the model for the indicated region; in these sections, only state multipliers are used. The calculations for national multipliers are shown in separate sections.

For a service industry such as a hotel, office building, life sciences laboratory, retail store, or restaurant, the same concept is employed, except in this case most of the indirect jobs are also in a service occupation. In order for these businesses to function, they must hire lawyers, accountants, computer programmers, and administrators. They deposit their funds in banks and other

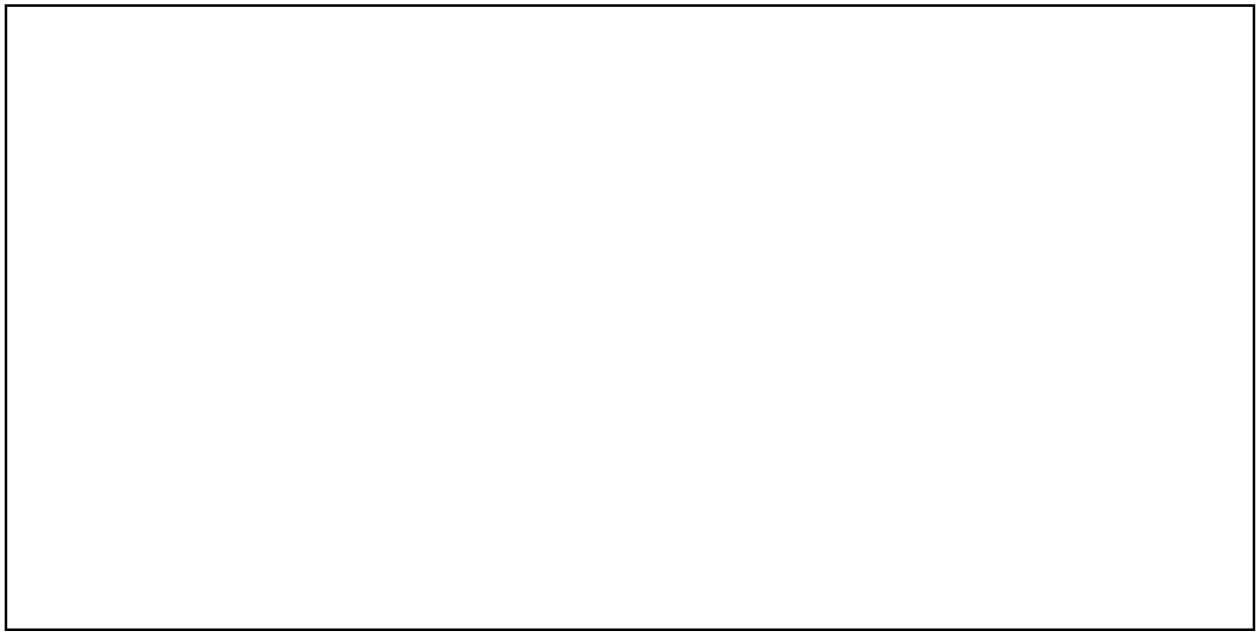
financial institutions, creating new jobs in those industries. The buildings must be leased and the business must be insured, creating new jobs in those industries. Once again, the new jobs created are based on the regional coefficients of the IMPLAN model.

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

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

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

The calculation of the employment multipliers is accomplished as follows:



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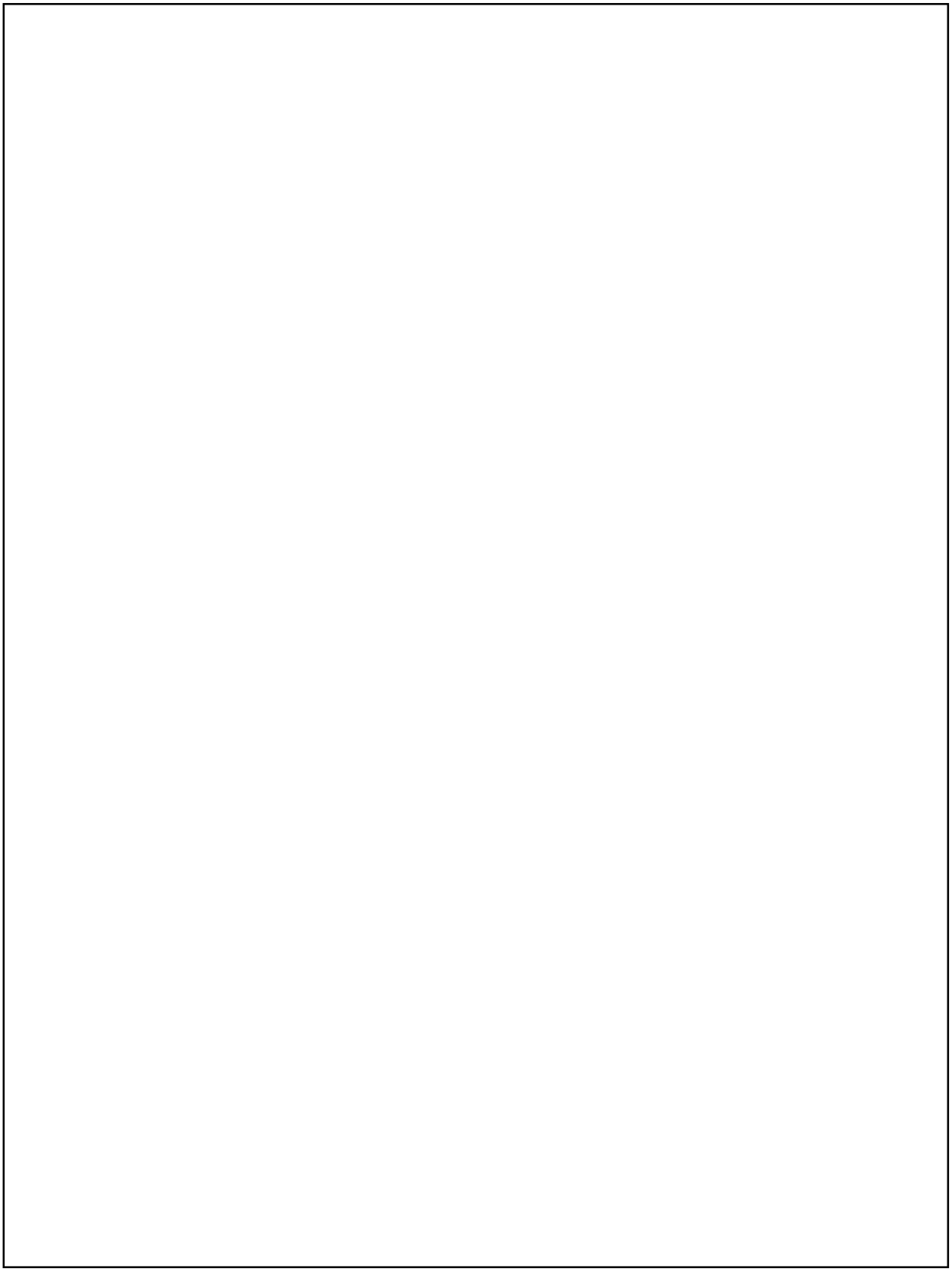

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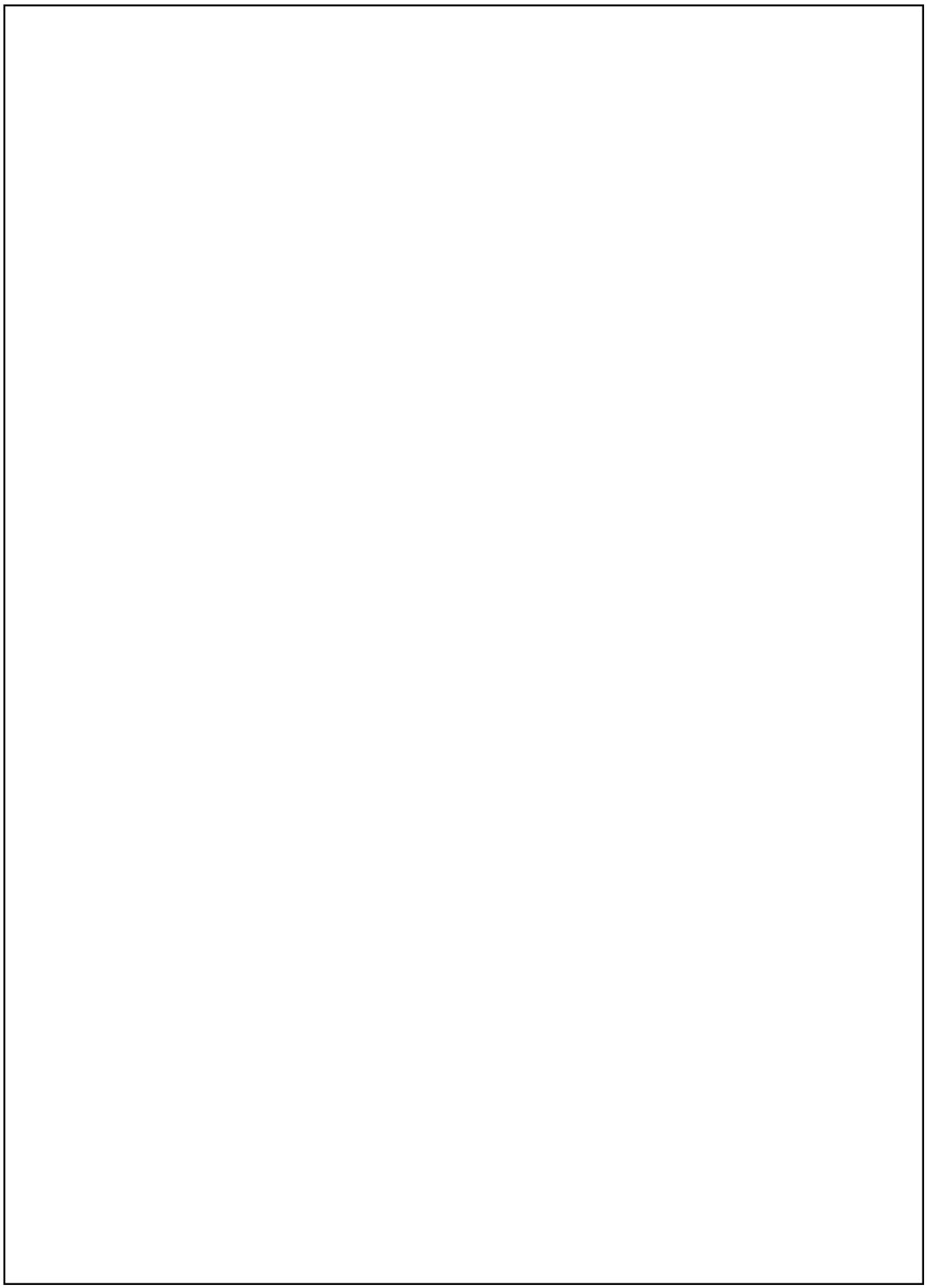

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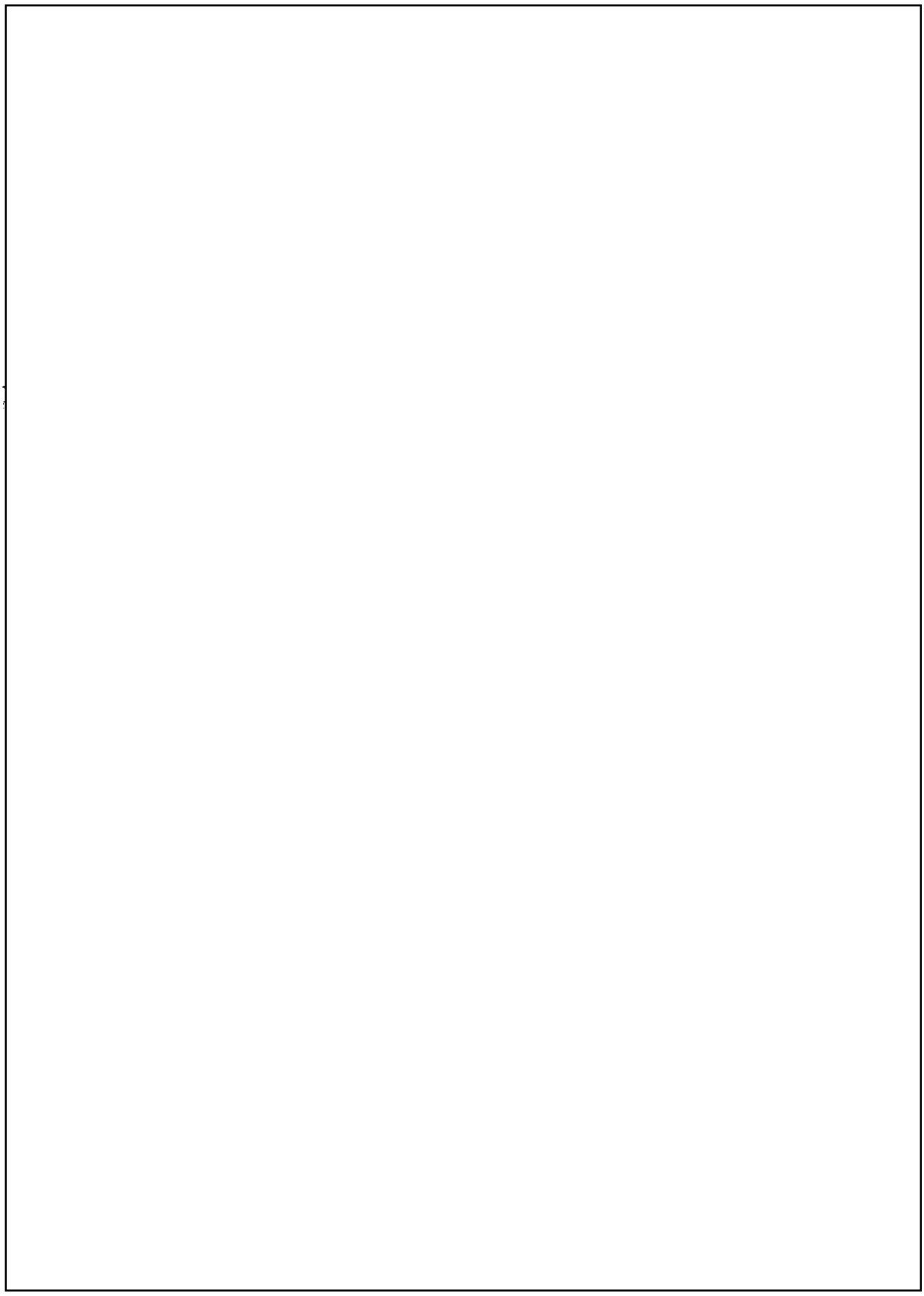

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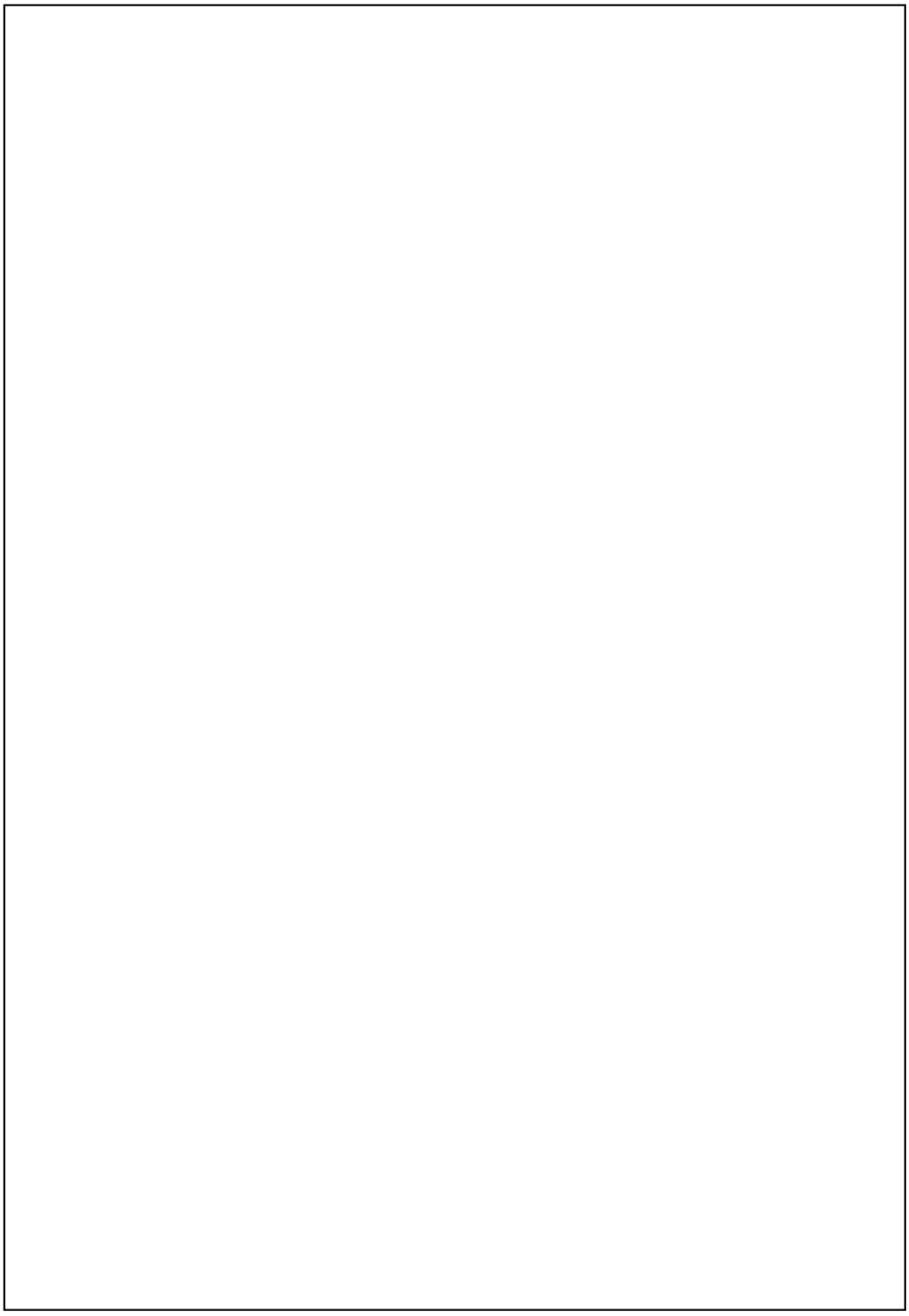

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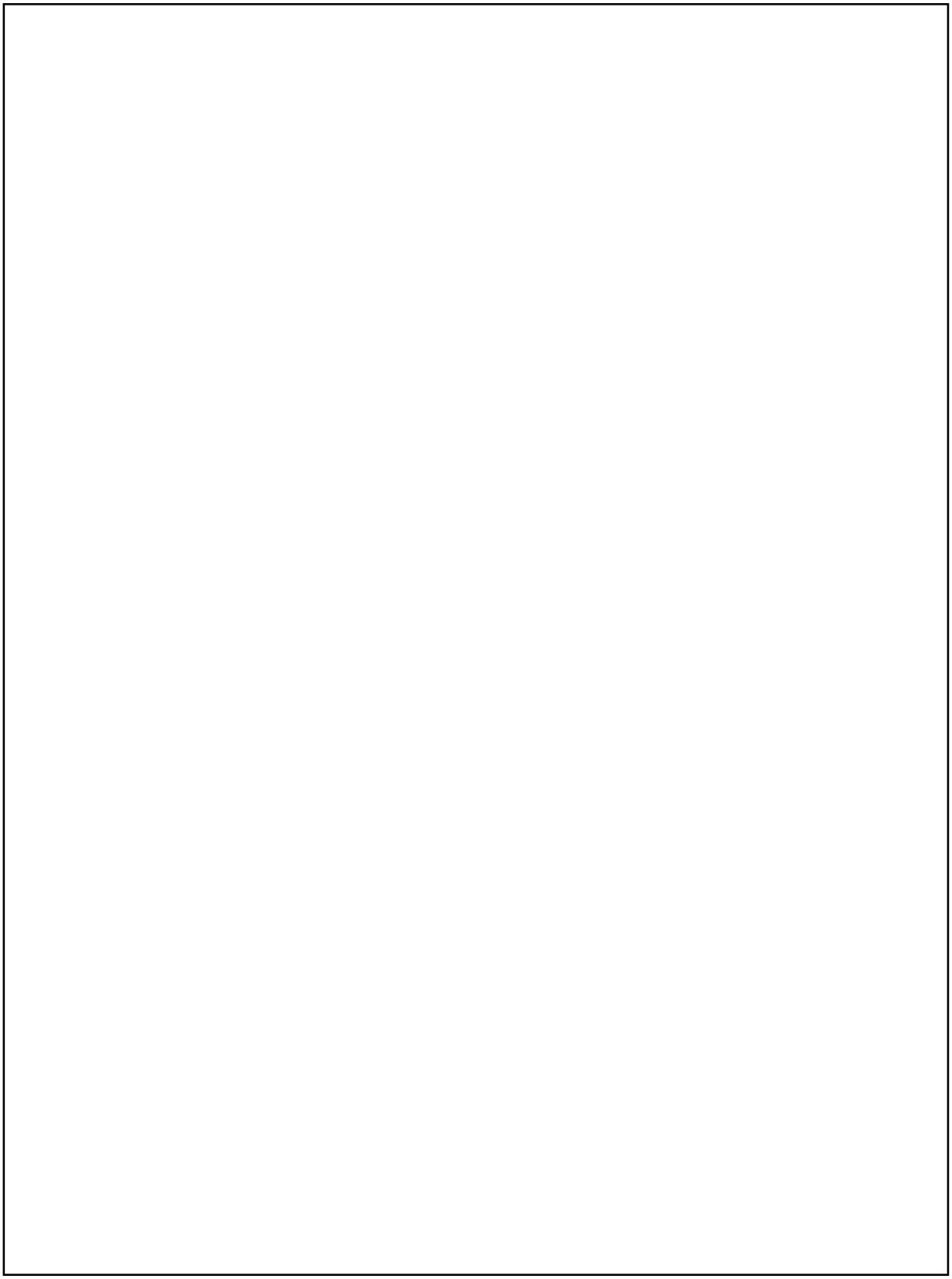

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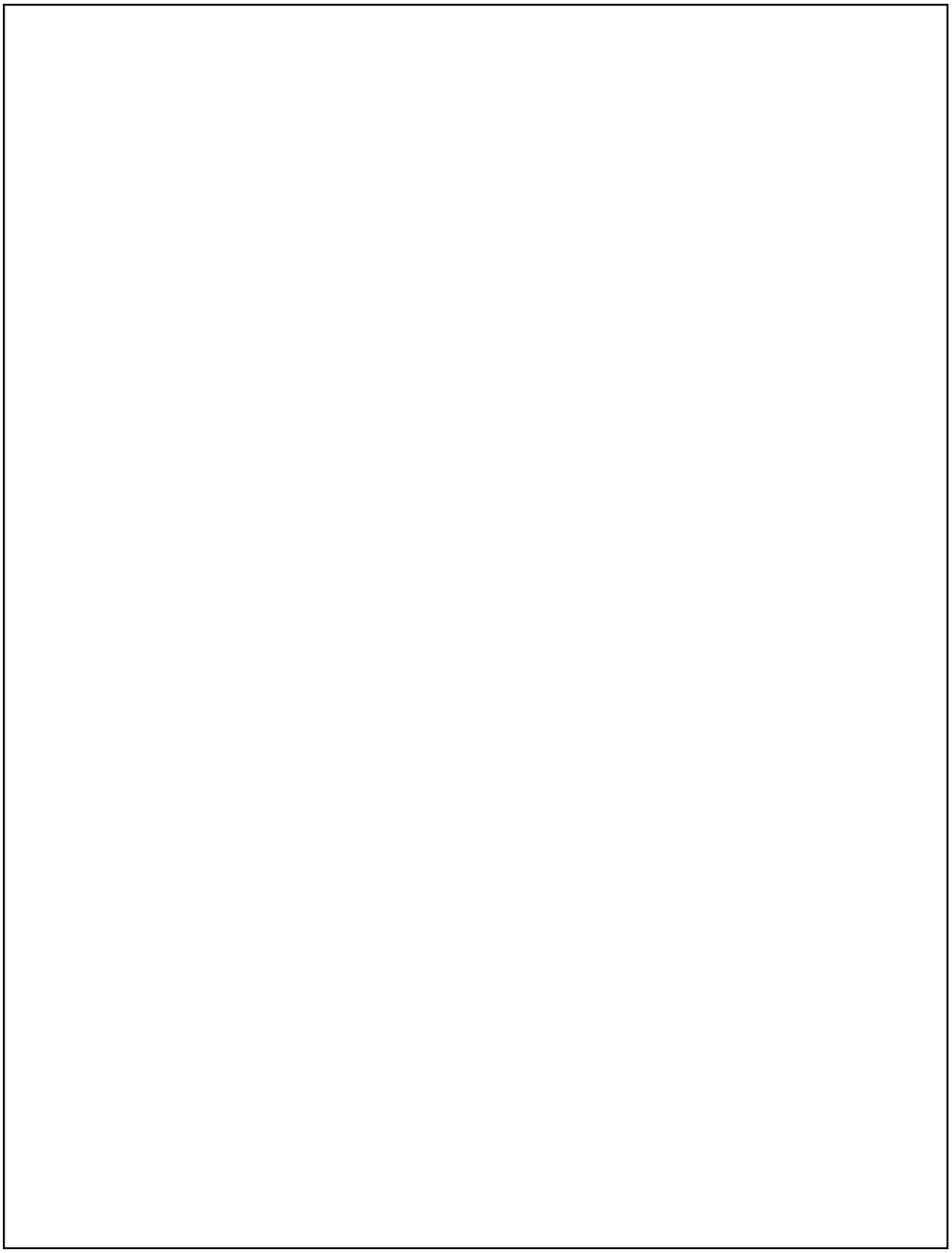

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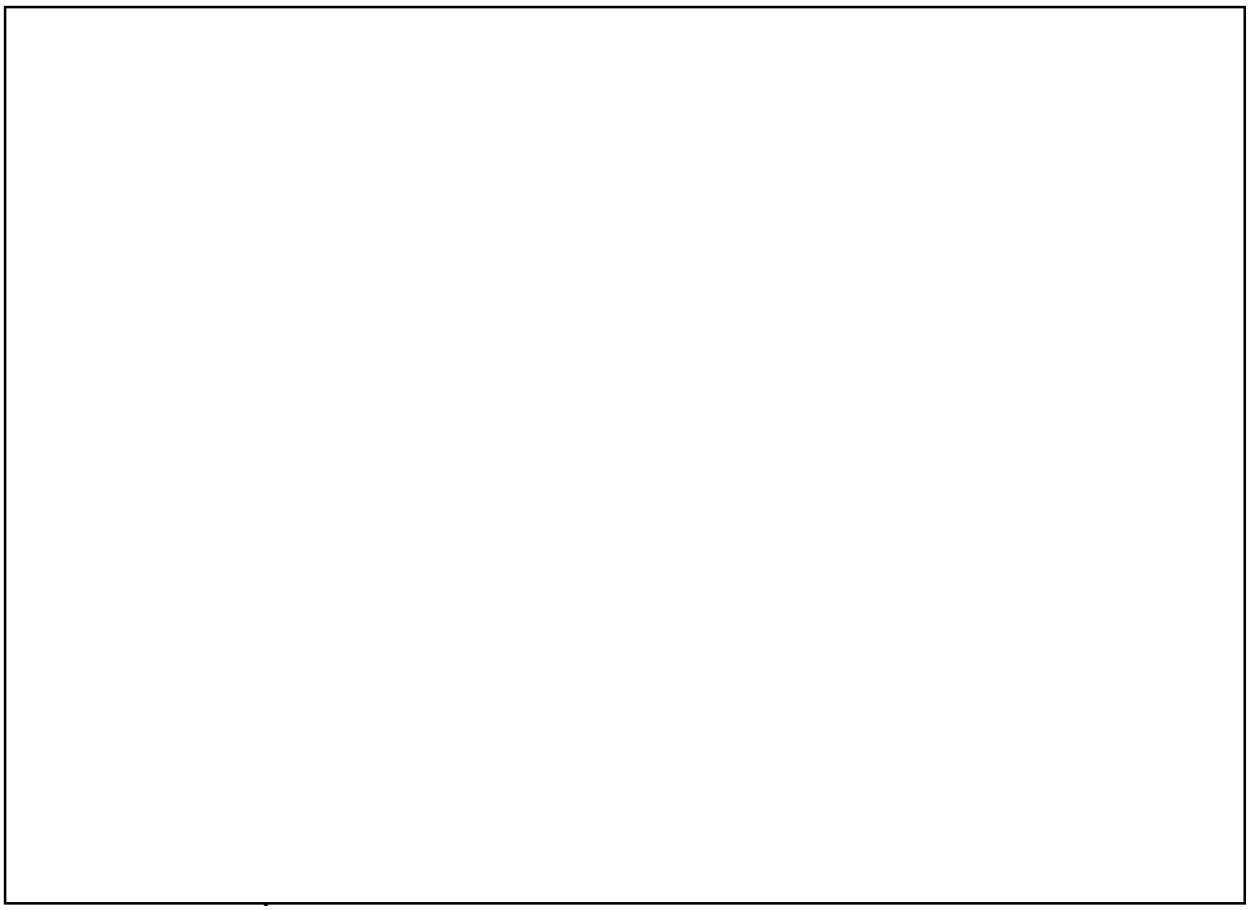
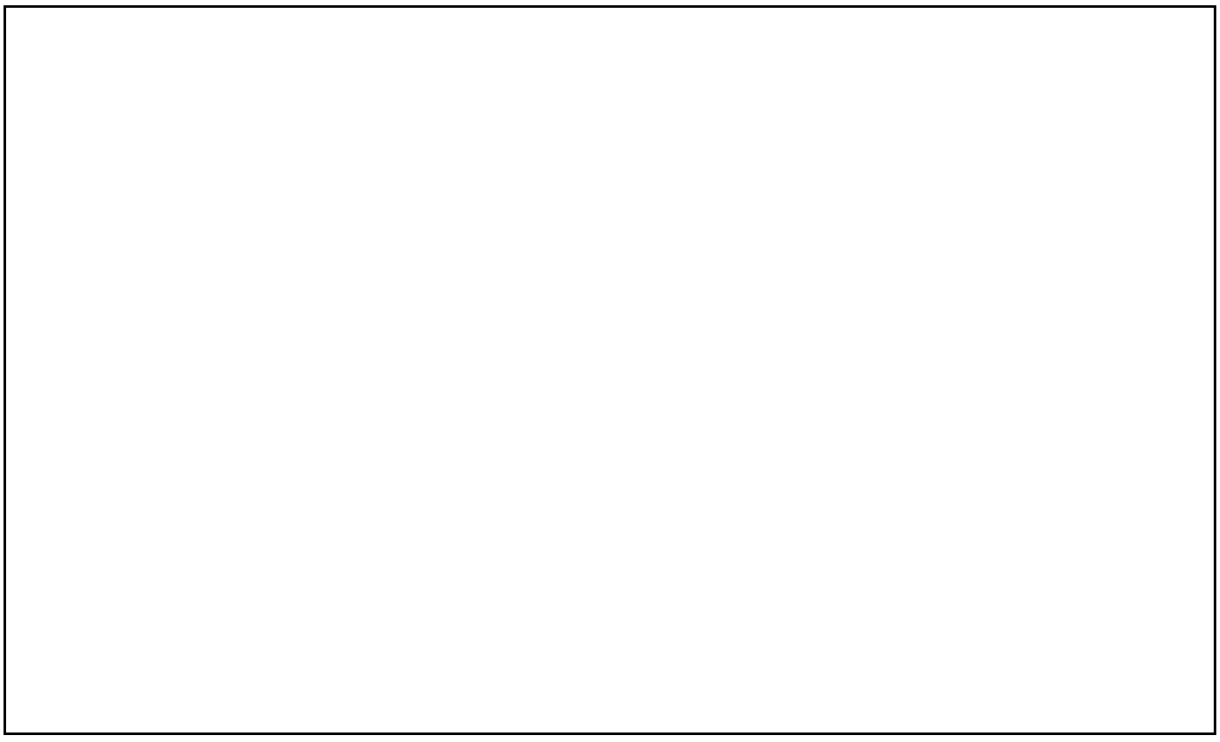


6. Discussion of Construction Jobs and Direct Jobs



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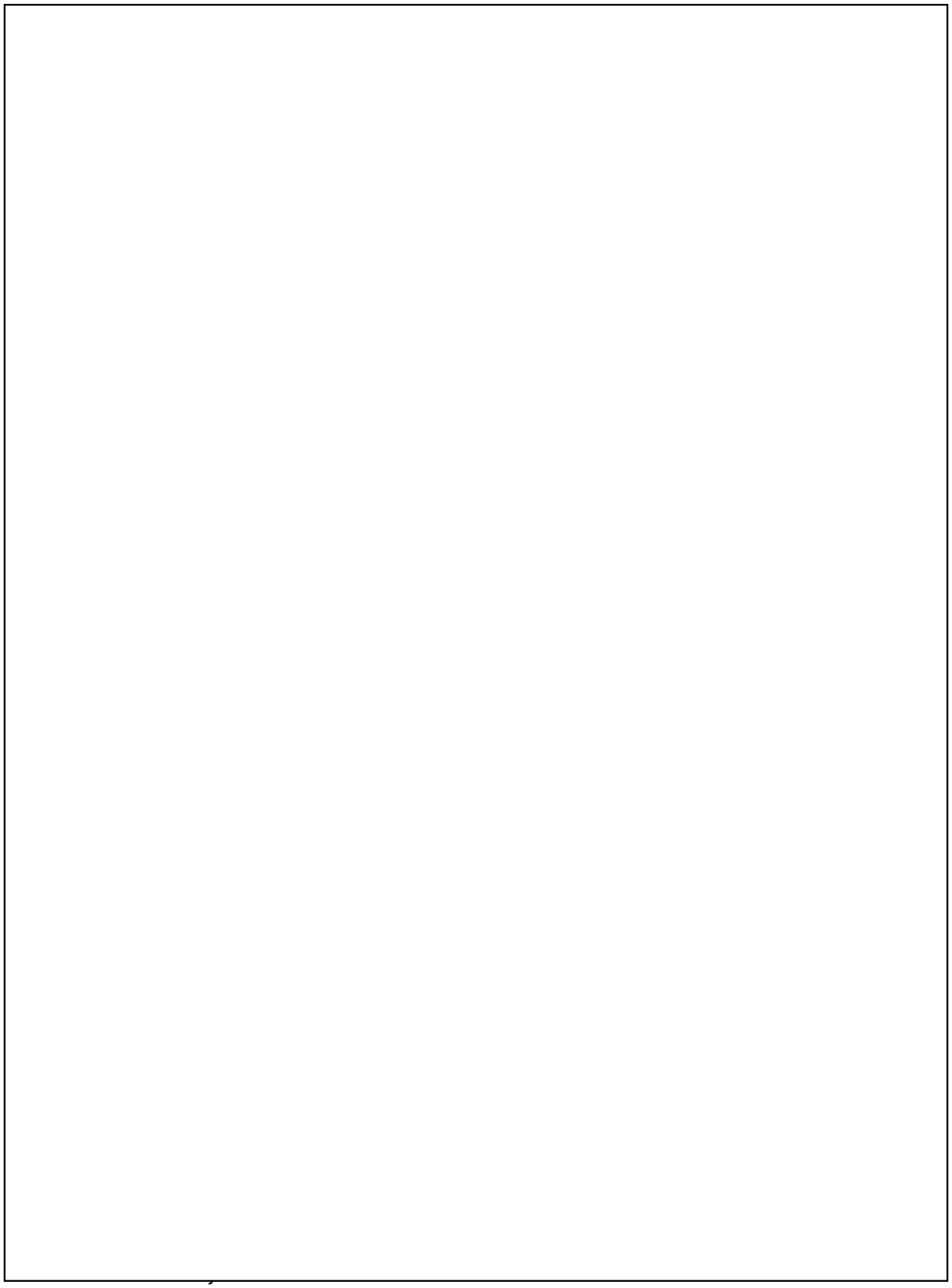

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7. Methodology for Determining Indirect Jobs

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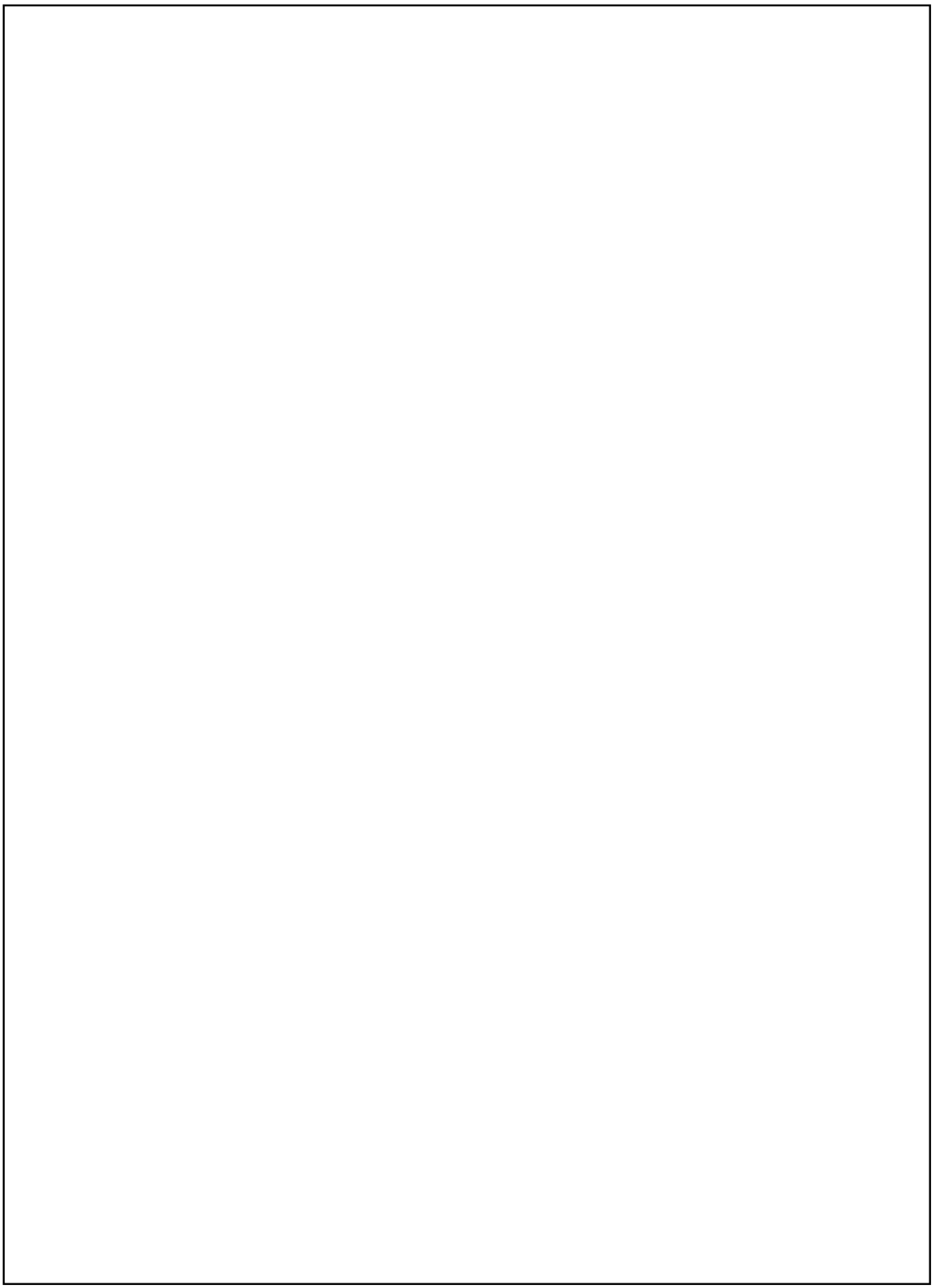

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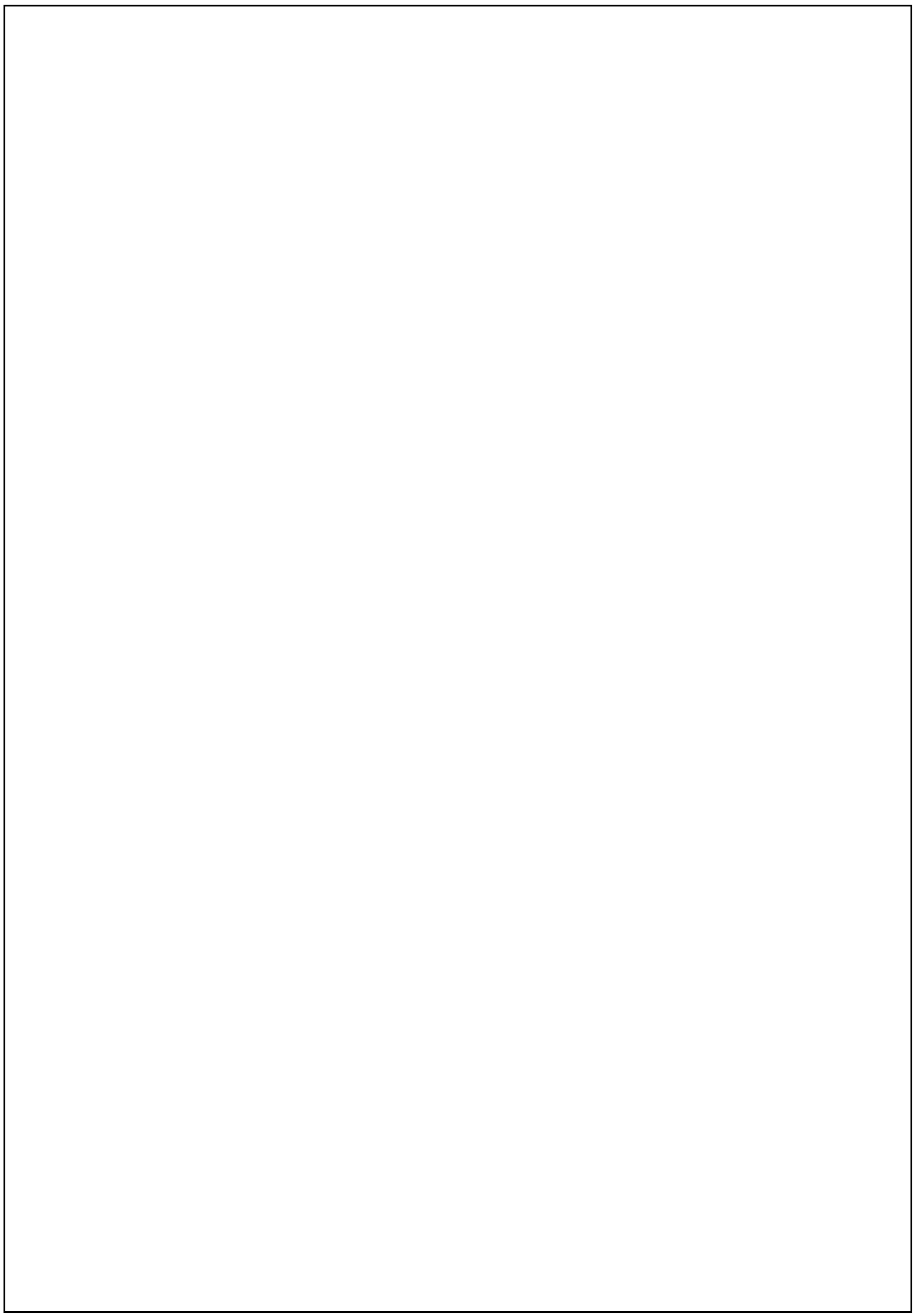

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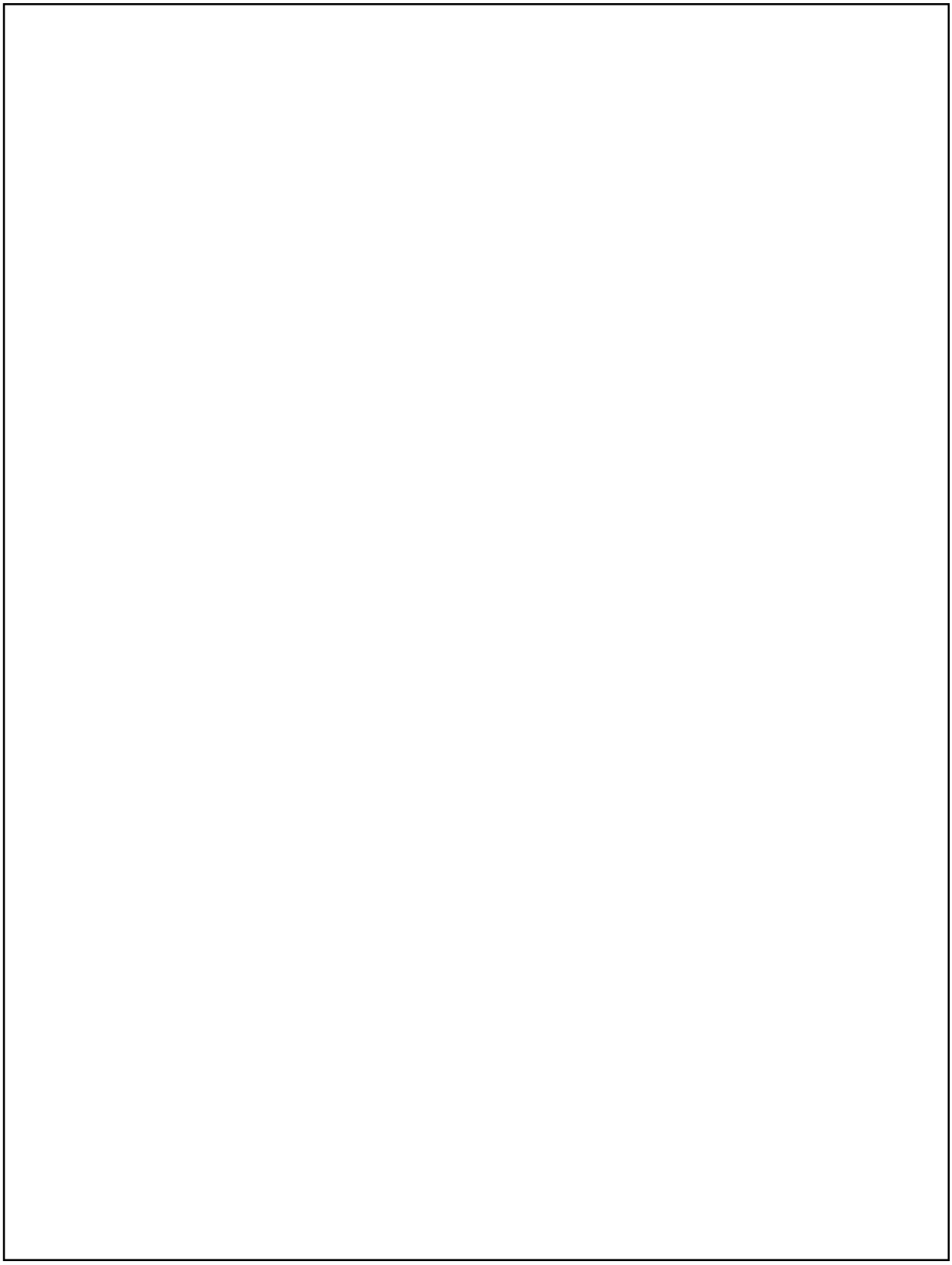
8. Indirect and Induced Employment Gains in a National Input/output Model



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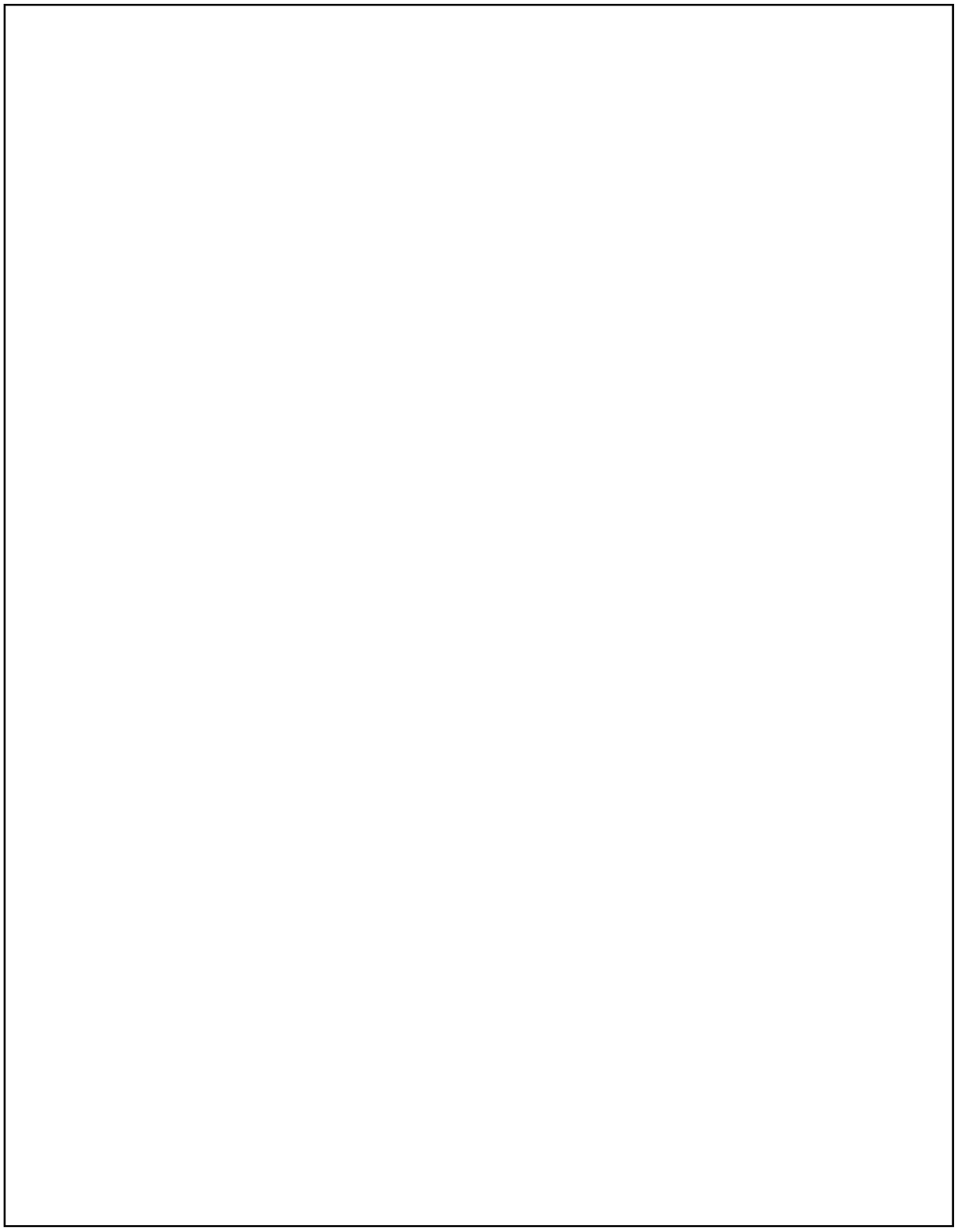

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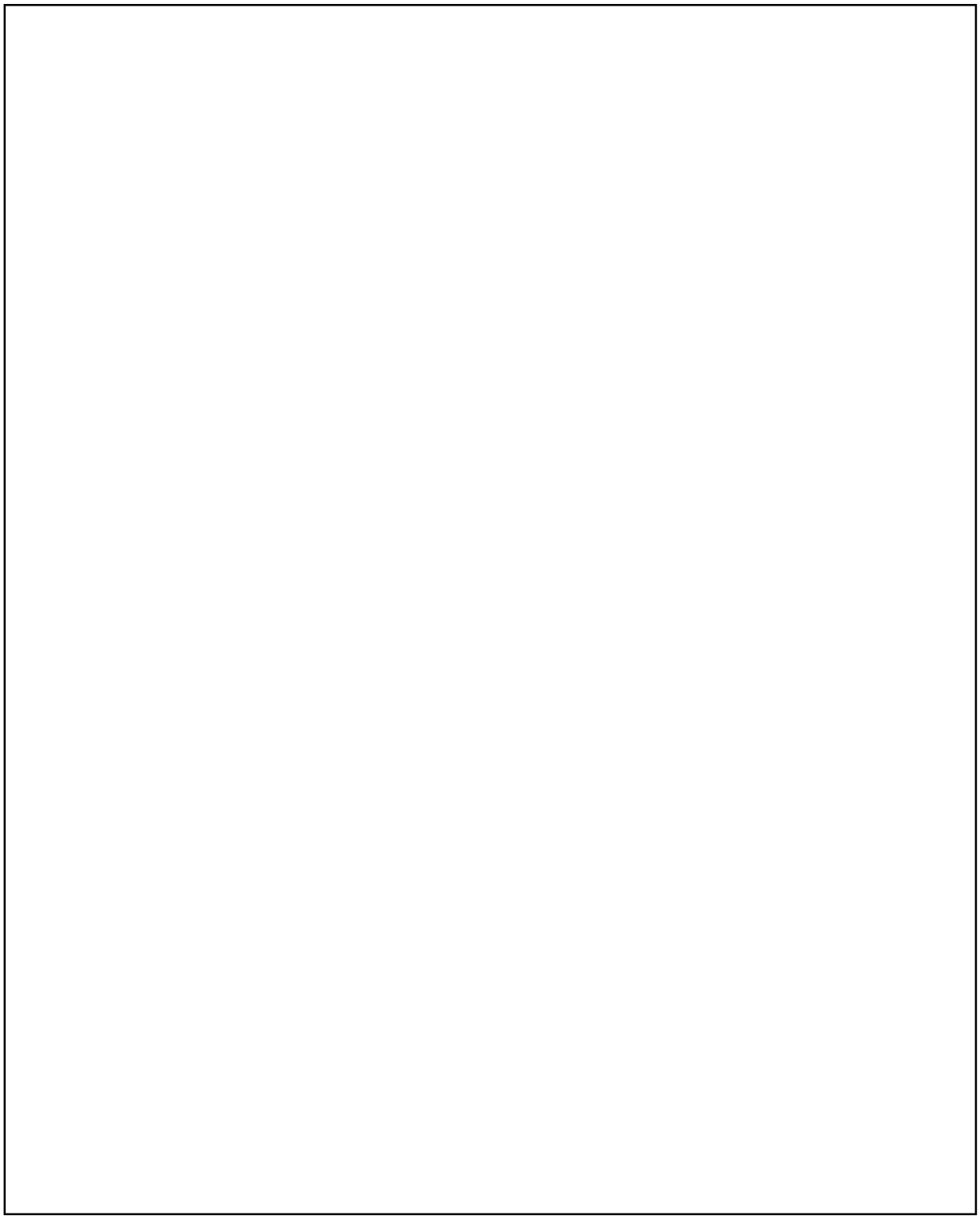
Part 3. Economic Parameters and Location for the Counties and States in the Regional Center

9. Economic Parameters and Location of Three Counties



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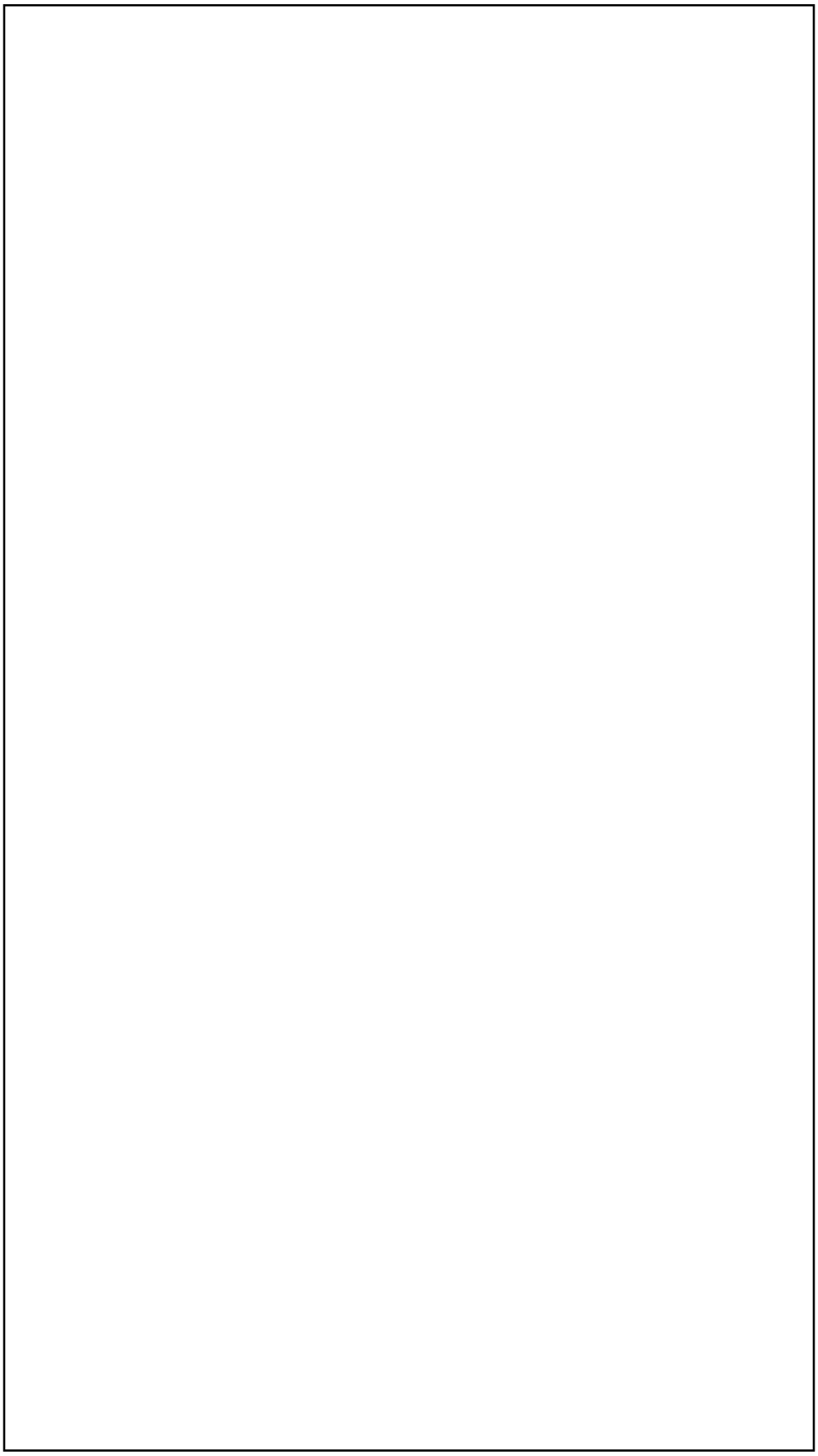

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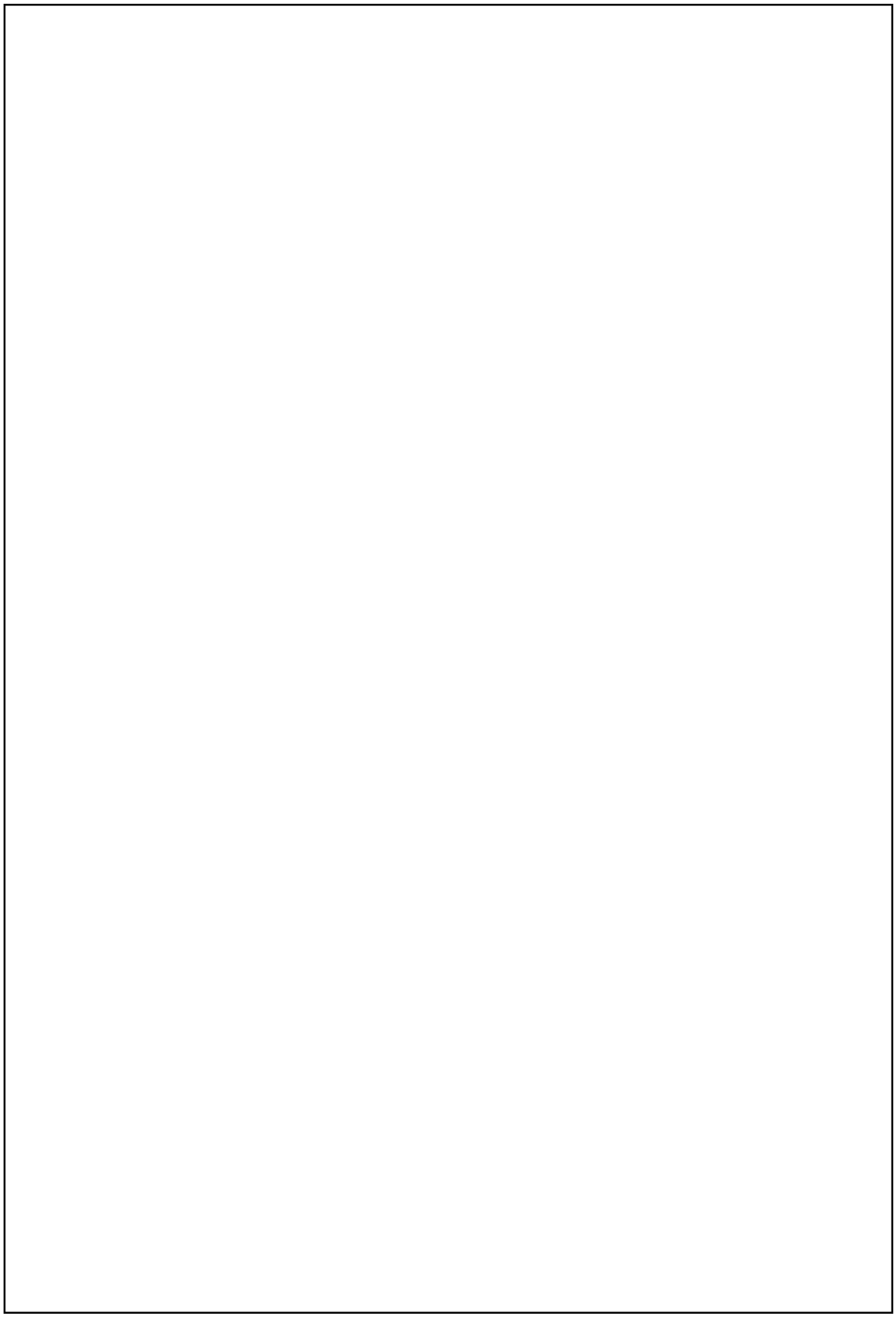

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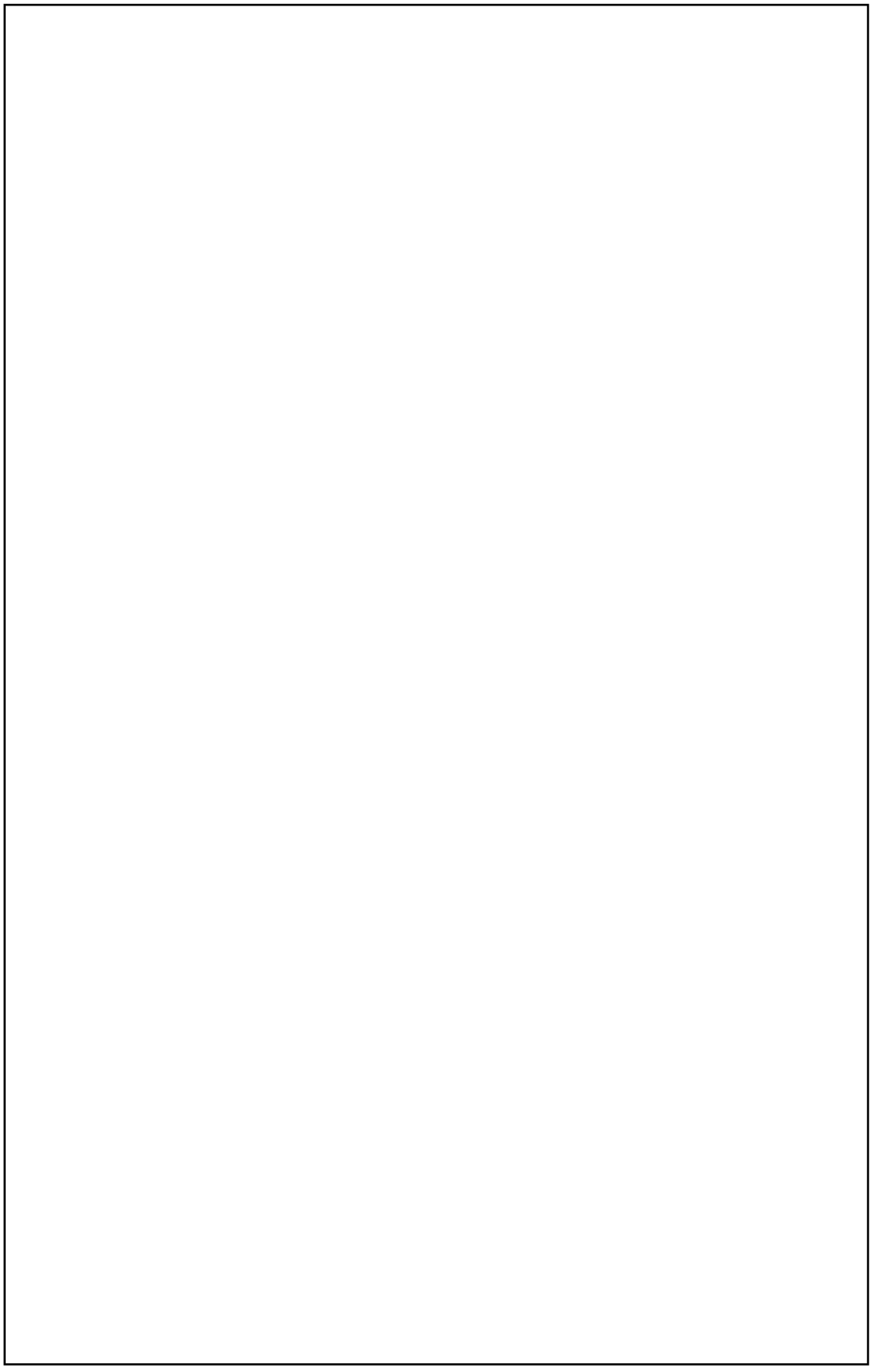

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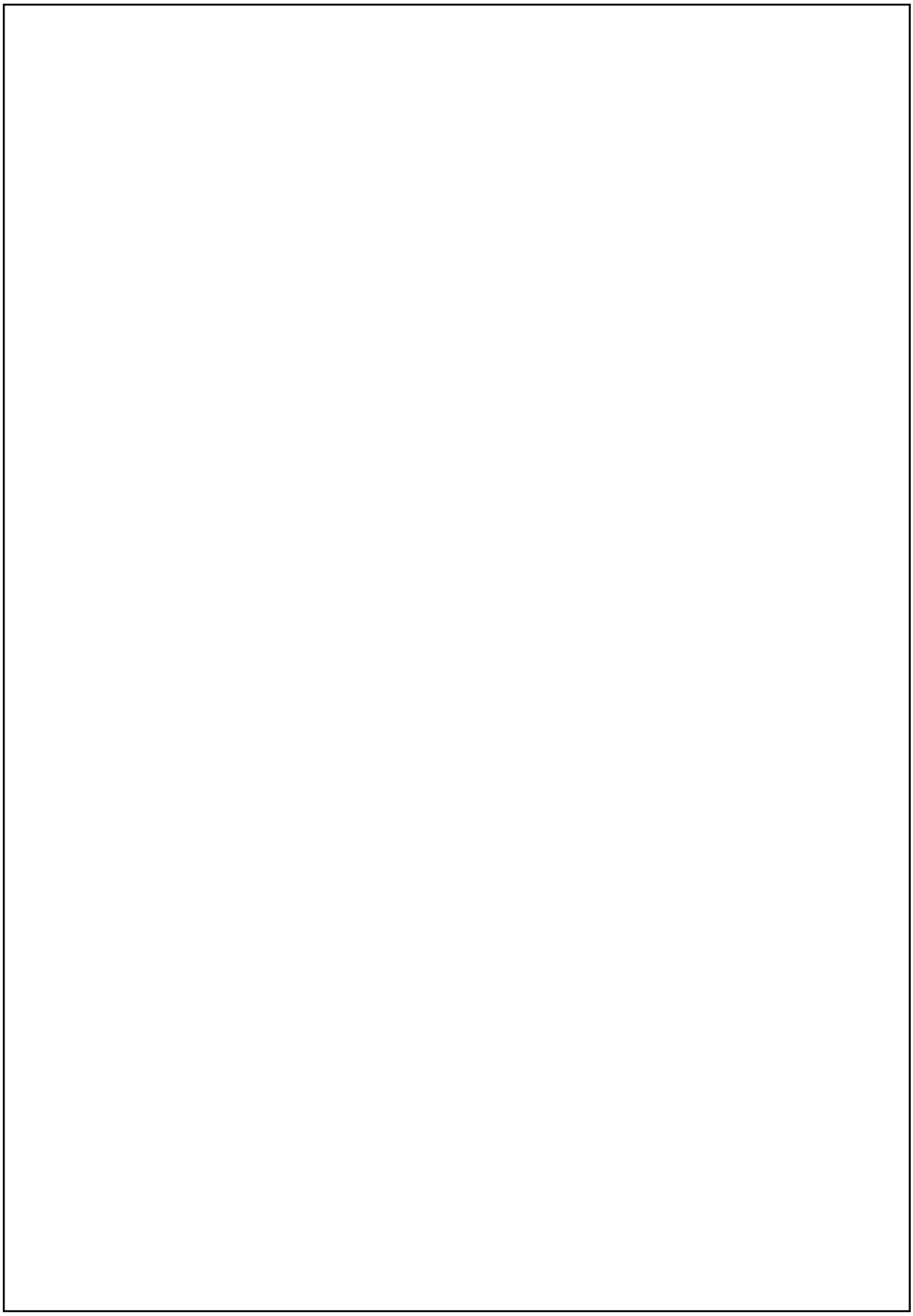

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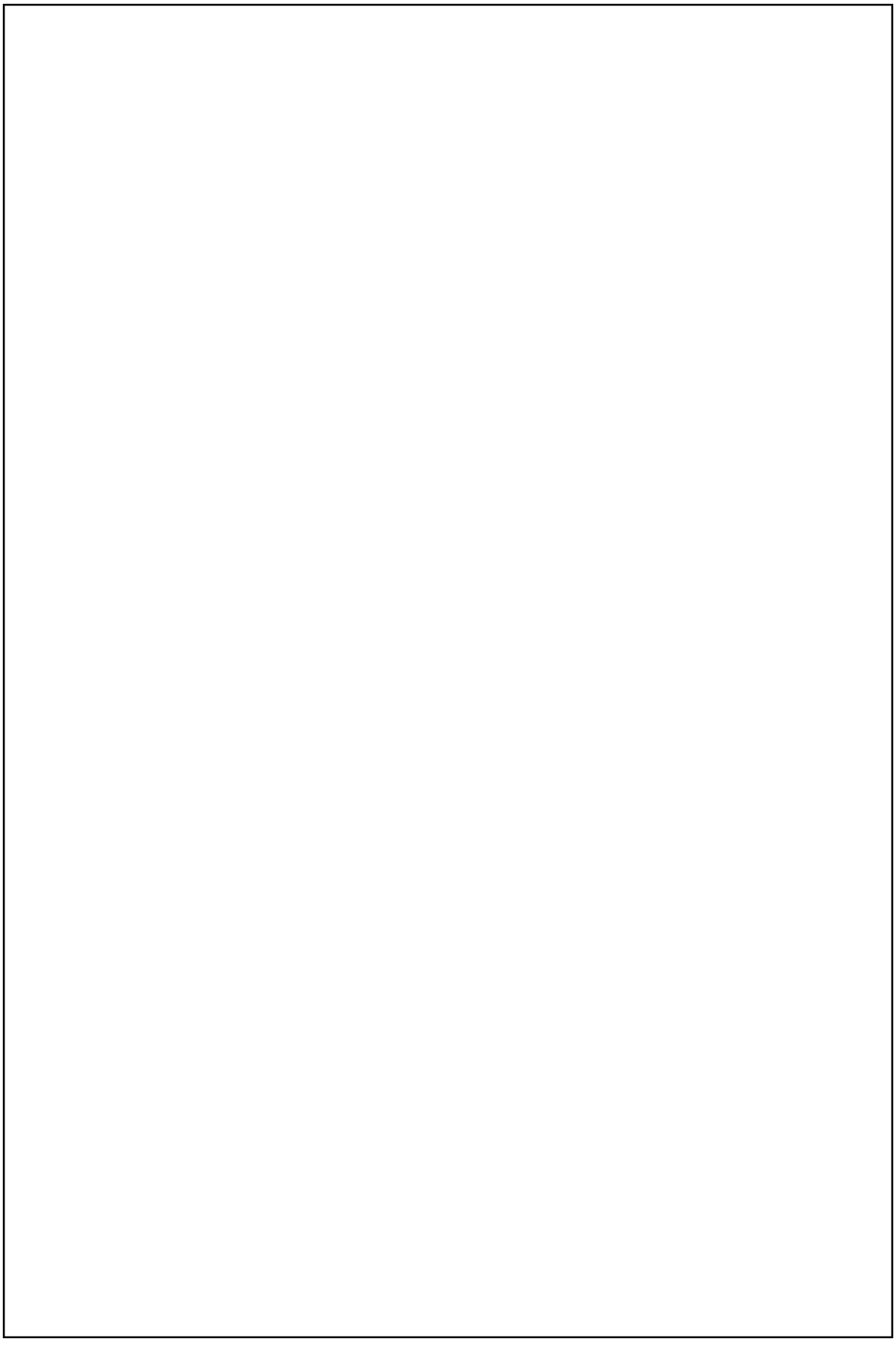

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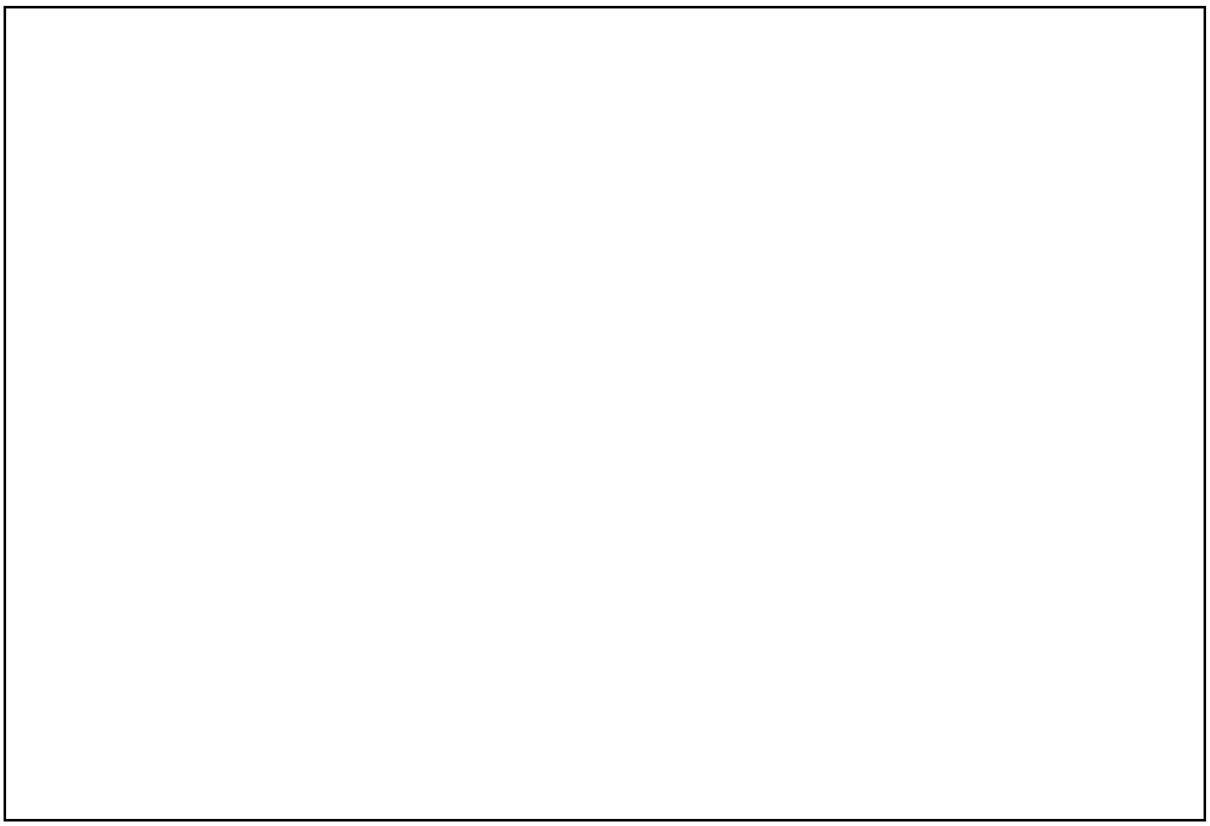

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Figure 1. Sussex County, VA

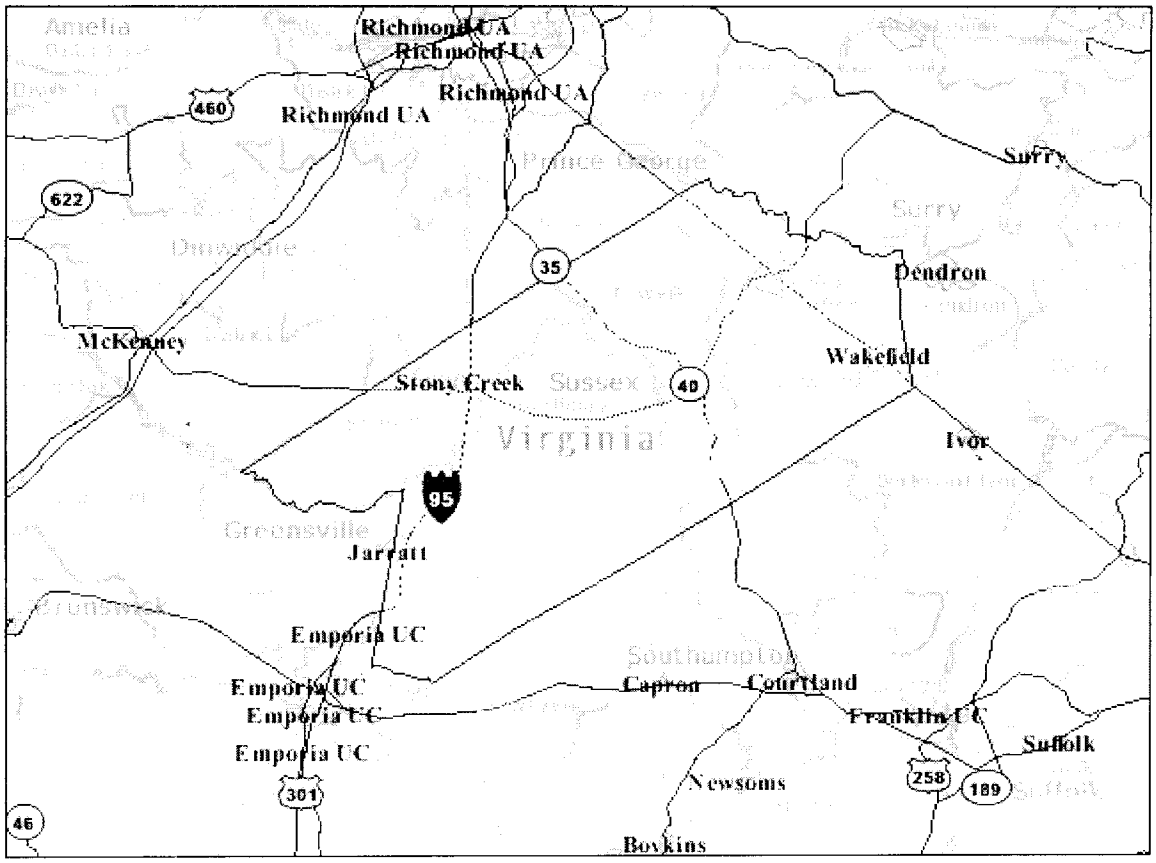
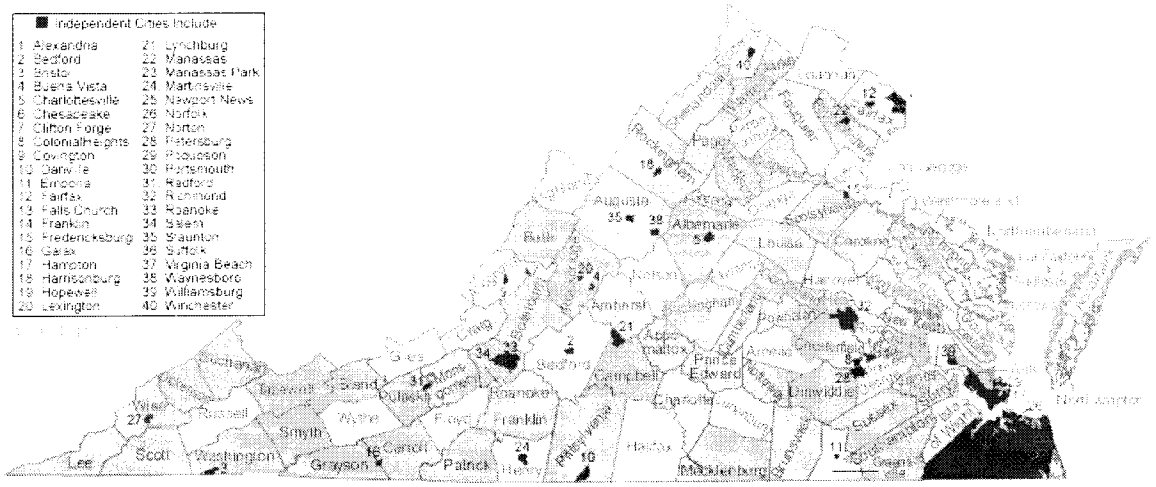


Figure 1B . Map of Virginia Counties



Shelby County, which includes Memphis, is on the banks of the Mississippi River in the southwest corner of Tennessee.

Figure 2. Shelby County, TN

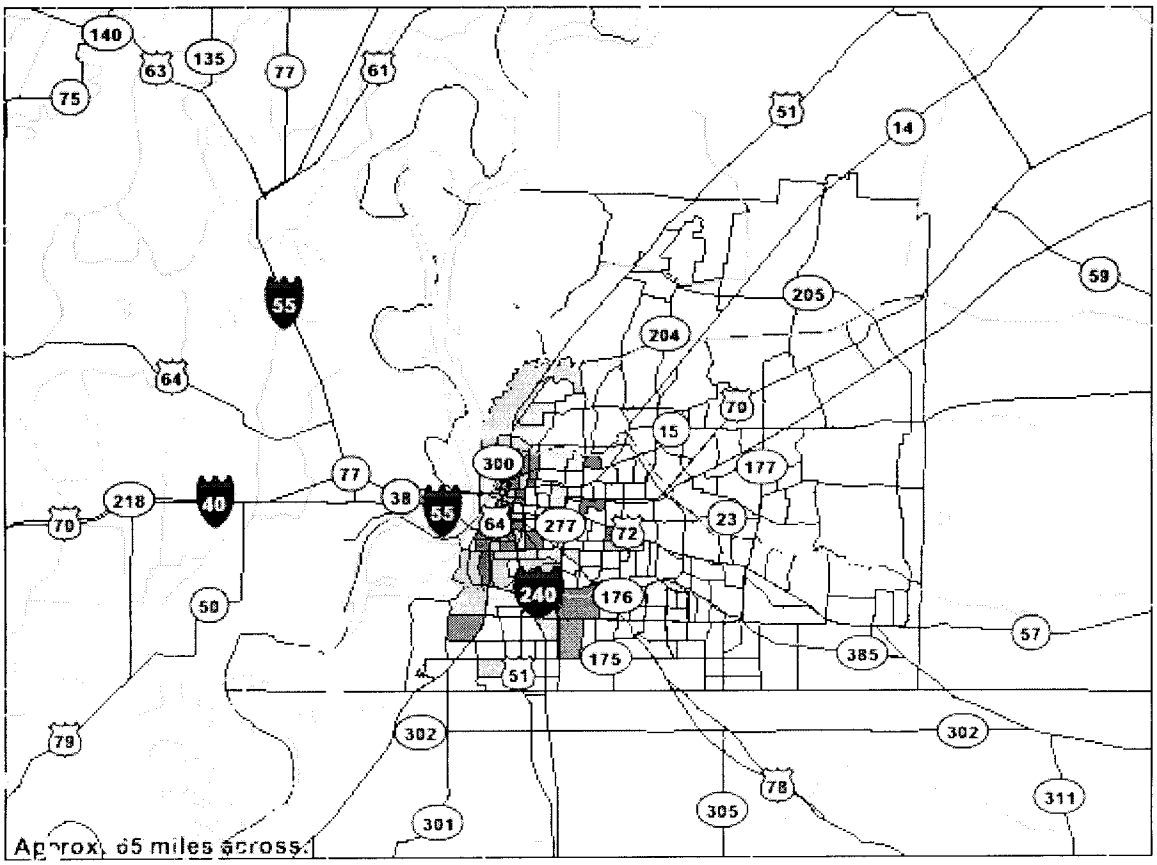


Figure 2B. Map of Tennessee Counties

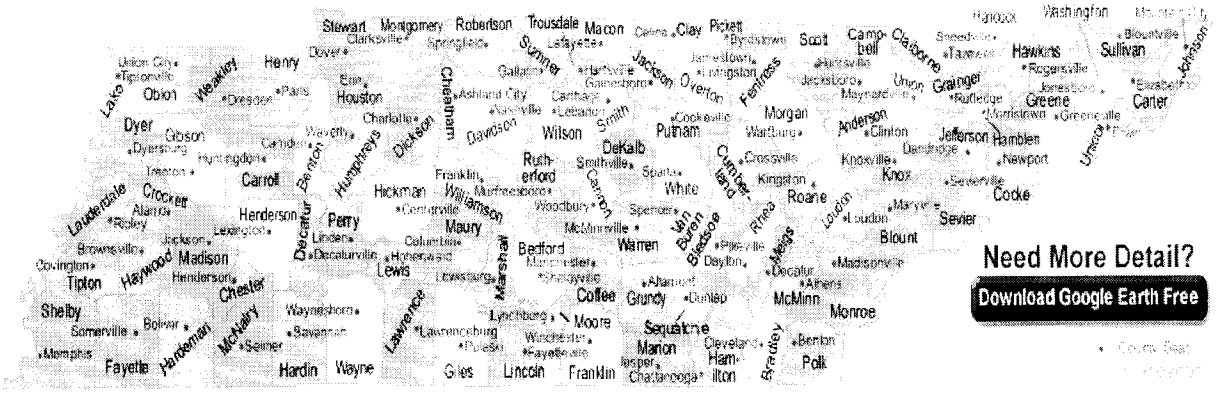


Figure 3A. Map of Tunica County

Tunica County is located at the northwest corner of Mississippi, along the river.

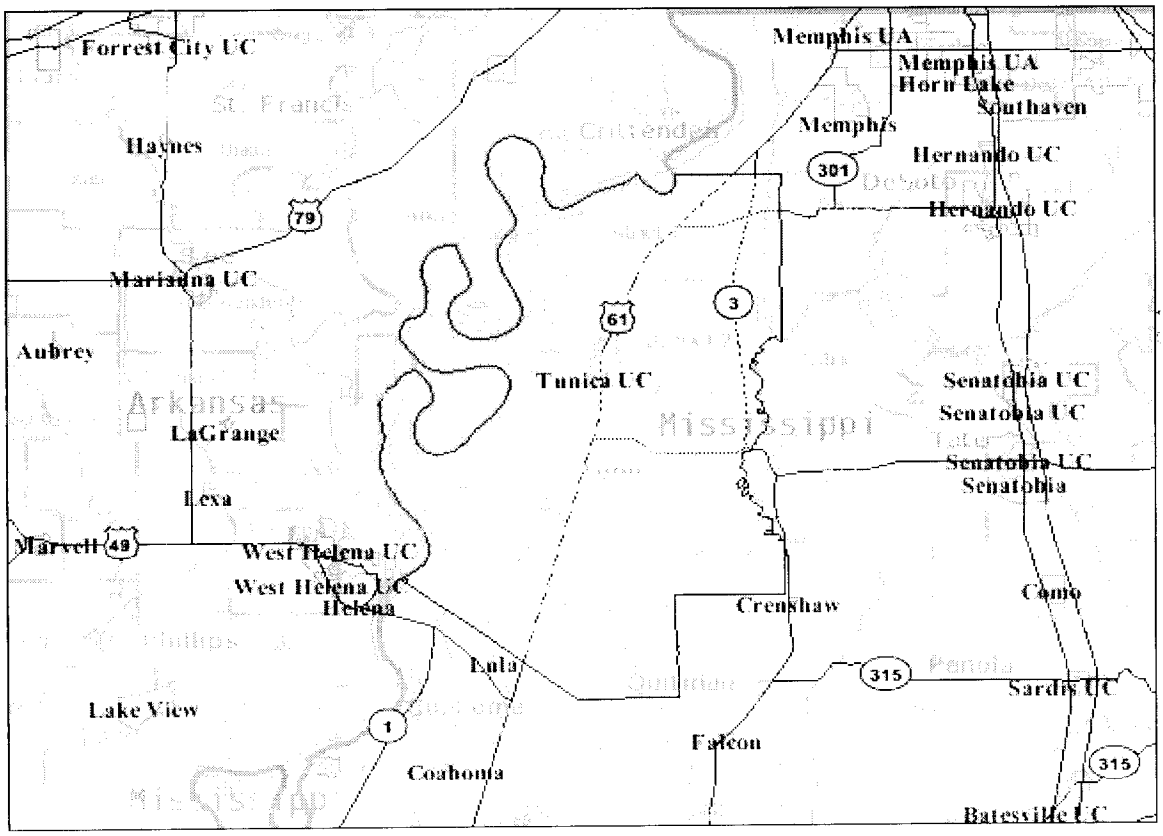
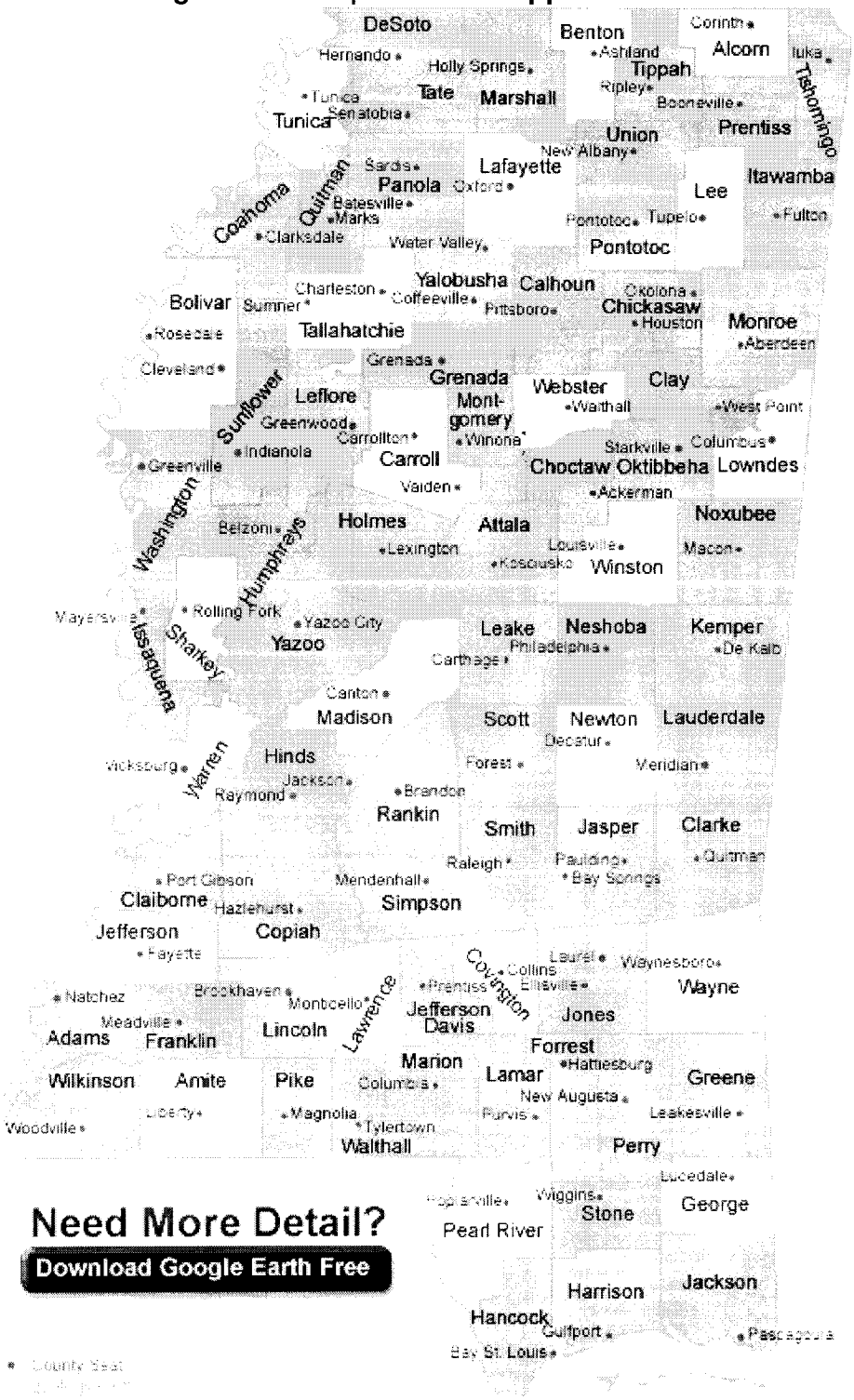


Figure 3B. Map of Mississippi Counties



10. Locations of the Three Facilities

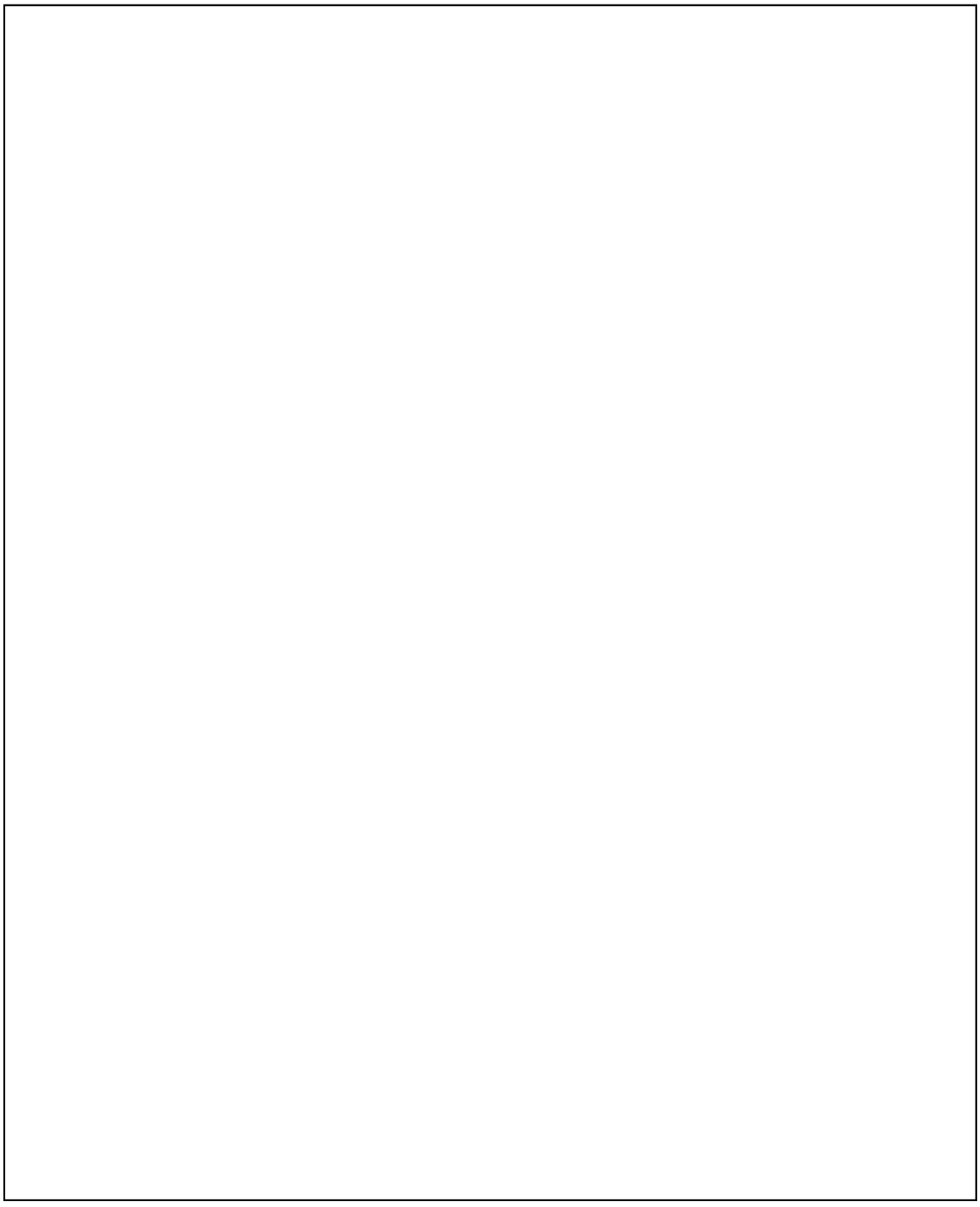


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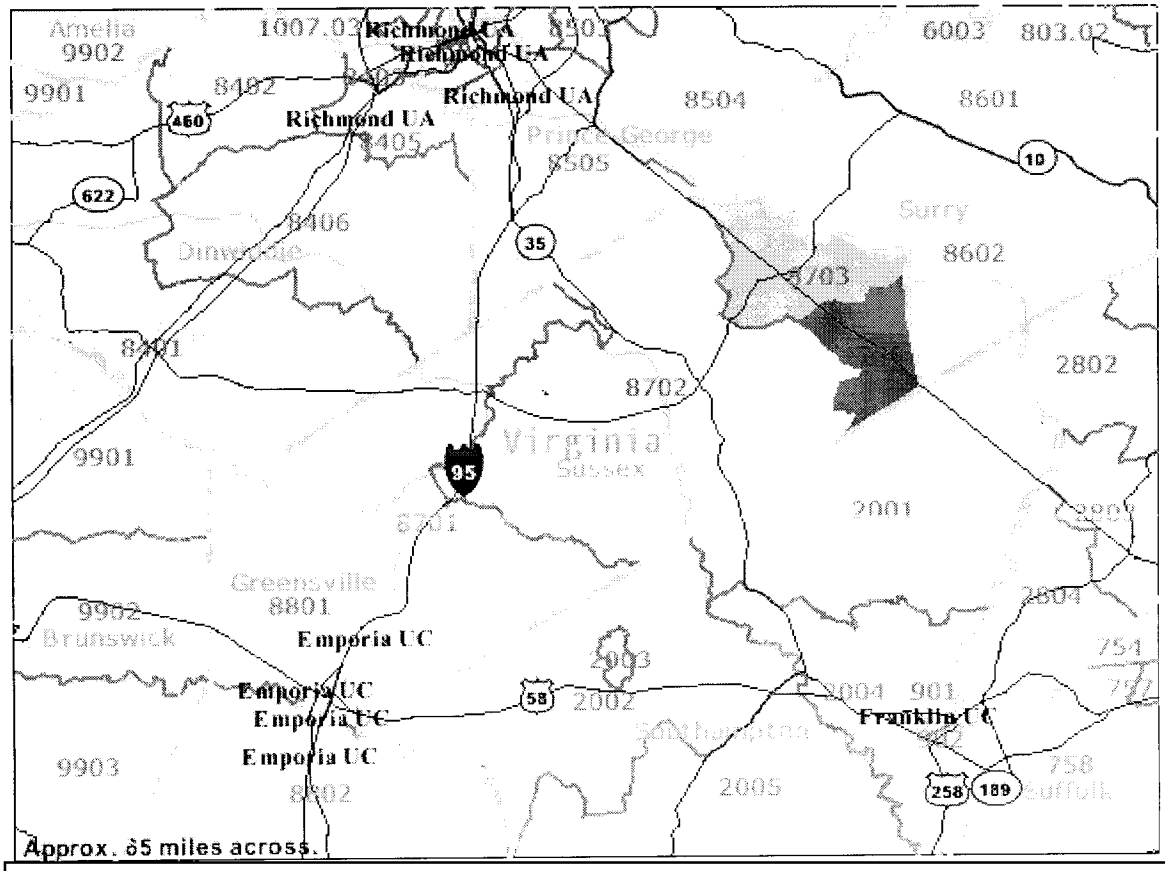
Figure 4. Map of Sussex County, Virginia, by Census Tracts



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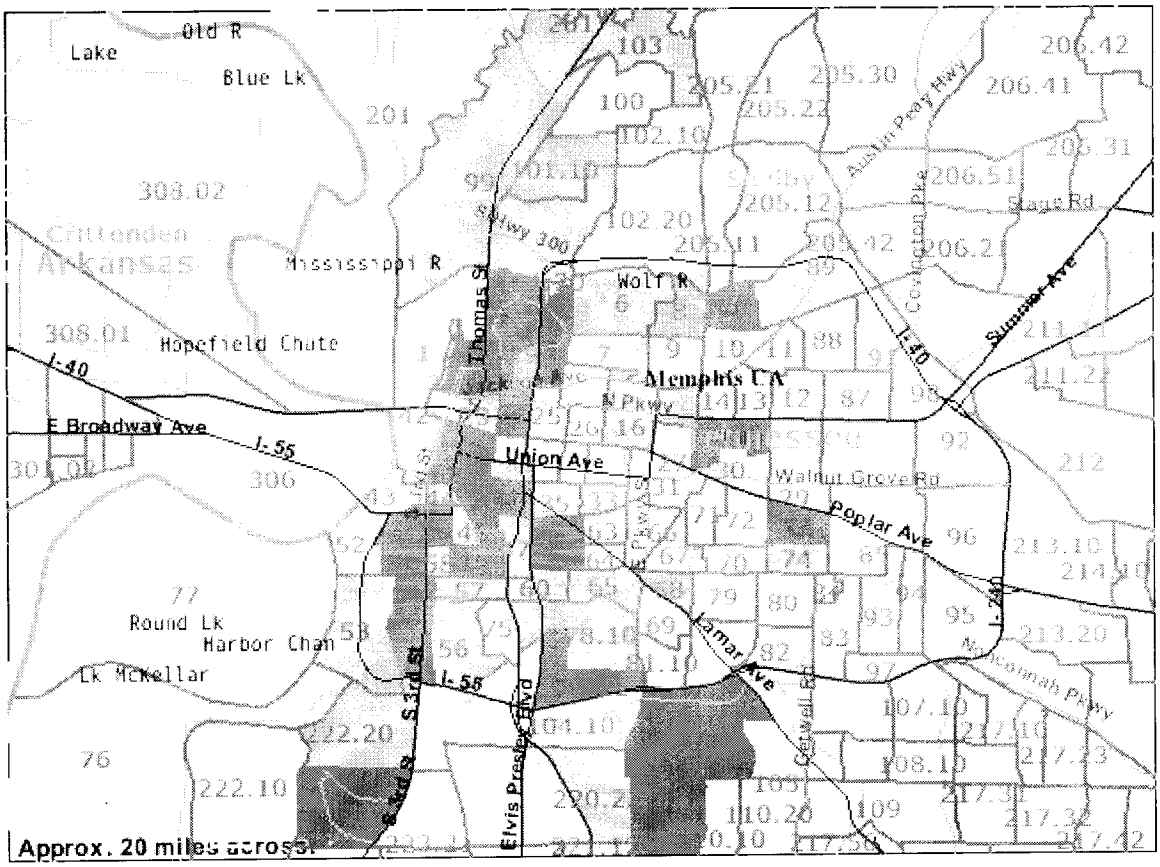
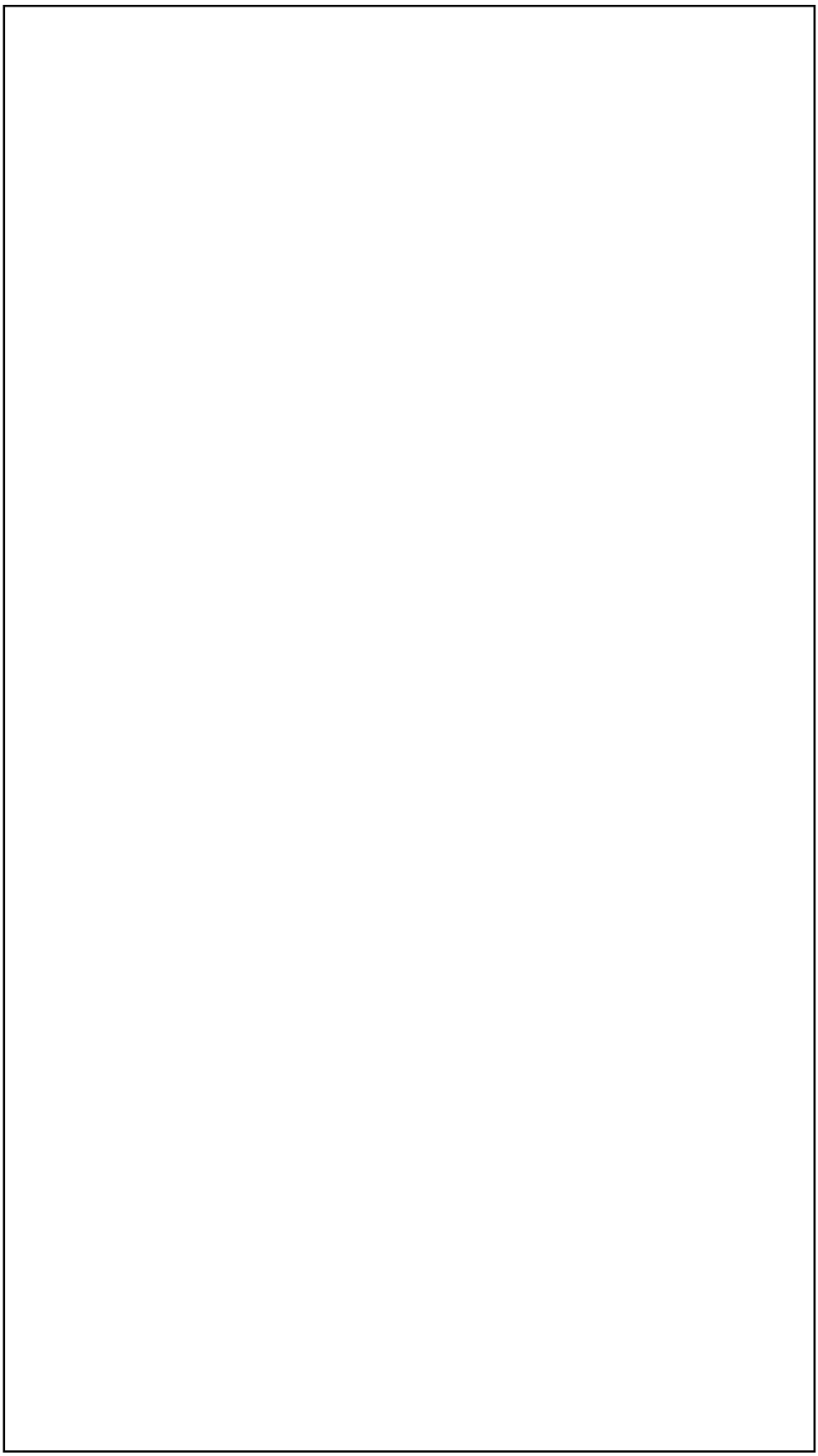

Old R
Lake
Blue Lk
Crittenden
Arkansas
Mississippi R
Hopefield Chute
Wolf R
Memphis CA
I-40
E Broadway Ave
I-55
Union Ave
Thomas St
Elvis Presley Blvd
S 3rd St
Round Lk
Harbor Chan
Lk McKellar
Austin Peay Hwy
Stage Rd
Sycamore View Rd
Sunnyside Ave
Walnut Grove Rd
Poplar Ave
I-240
Lamar Ave
Getwell Rd
Airways Blvd
Approx. 20 miles across

(b)(4)



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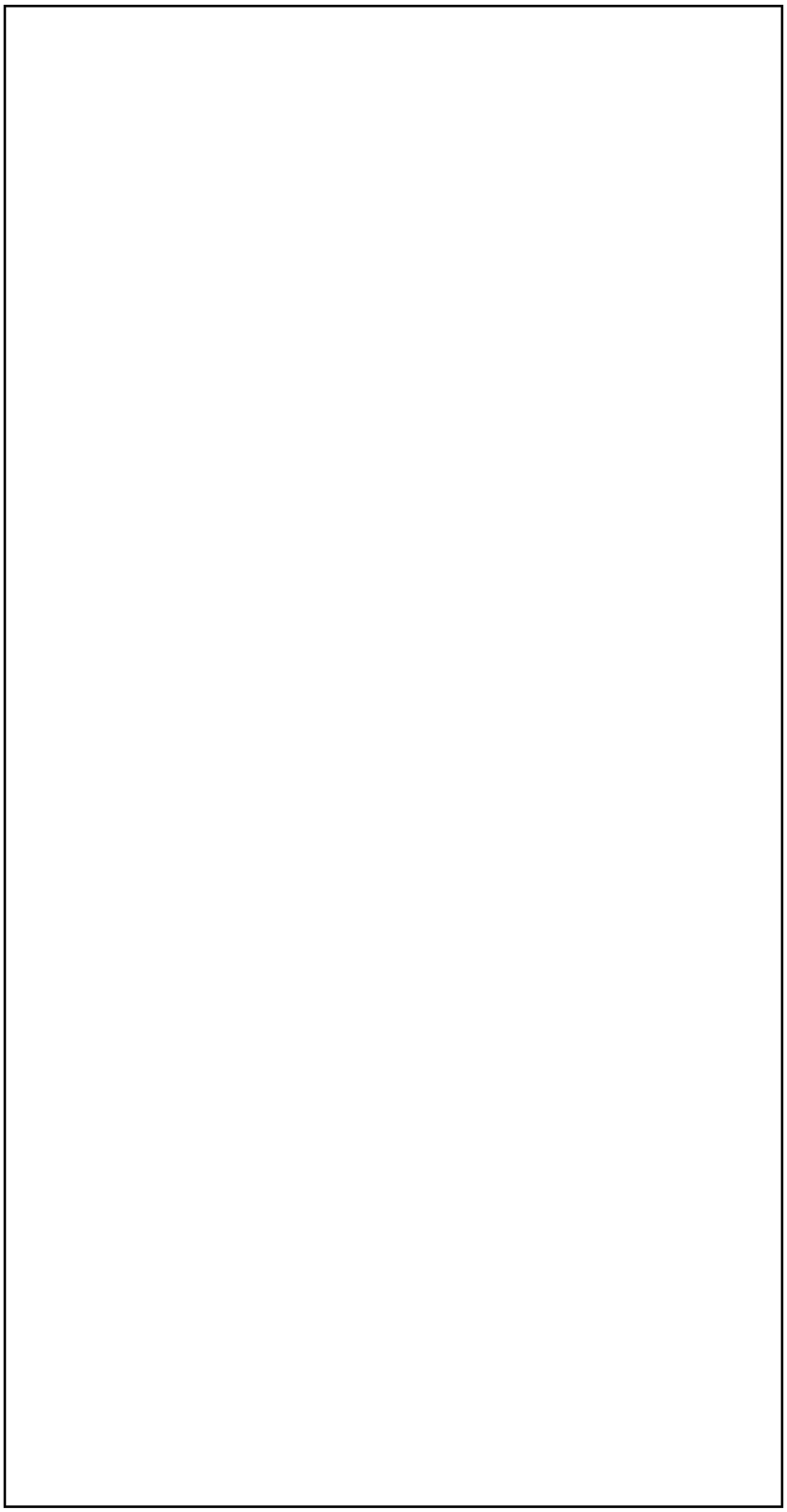

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11. Economic Parameters of the Four States of the Regional Center

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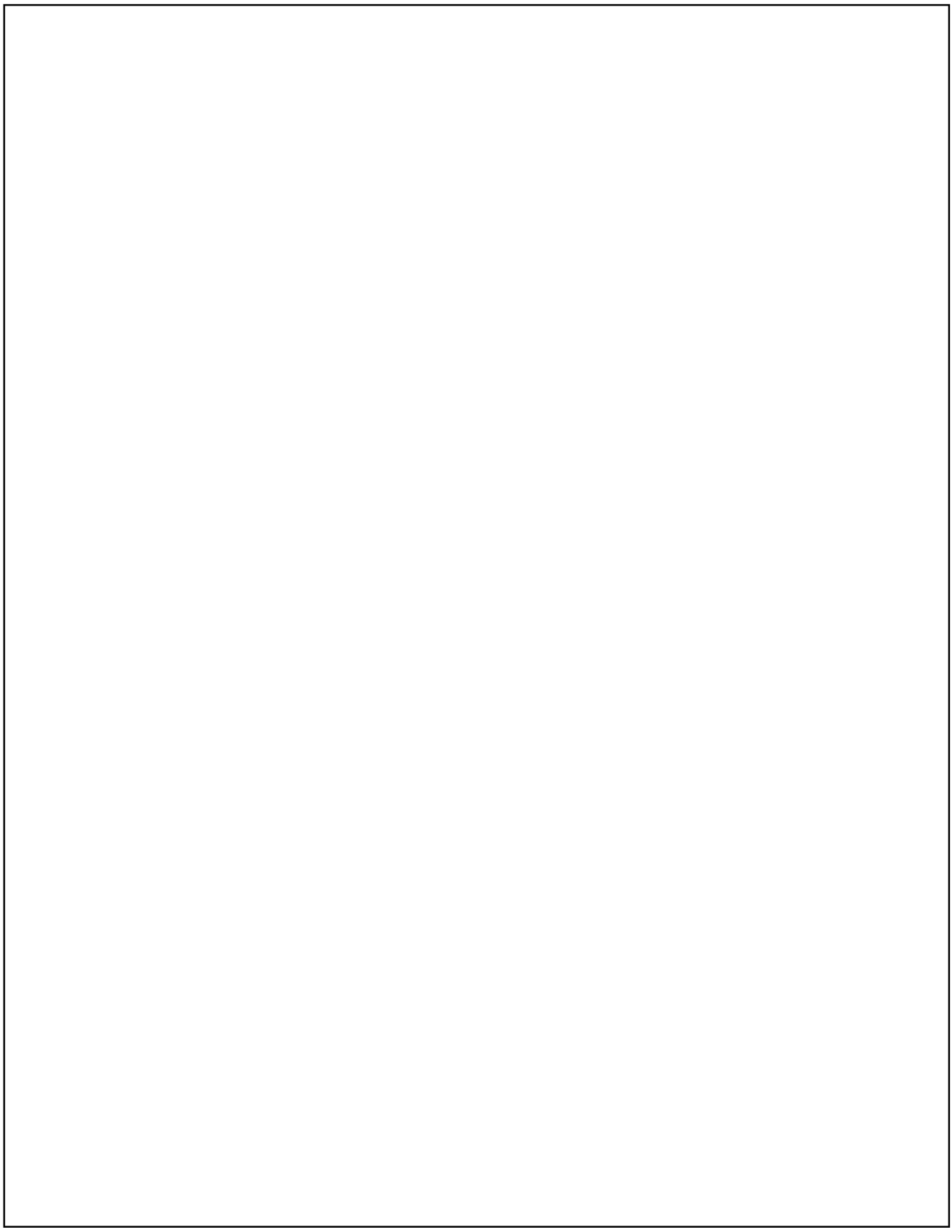

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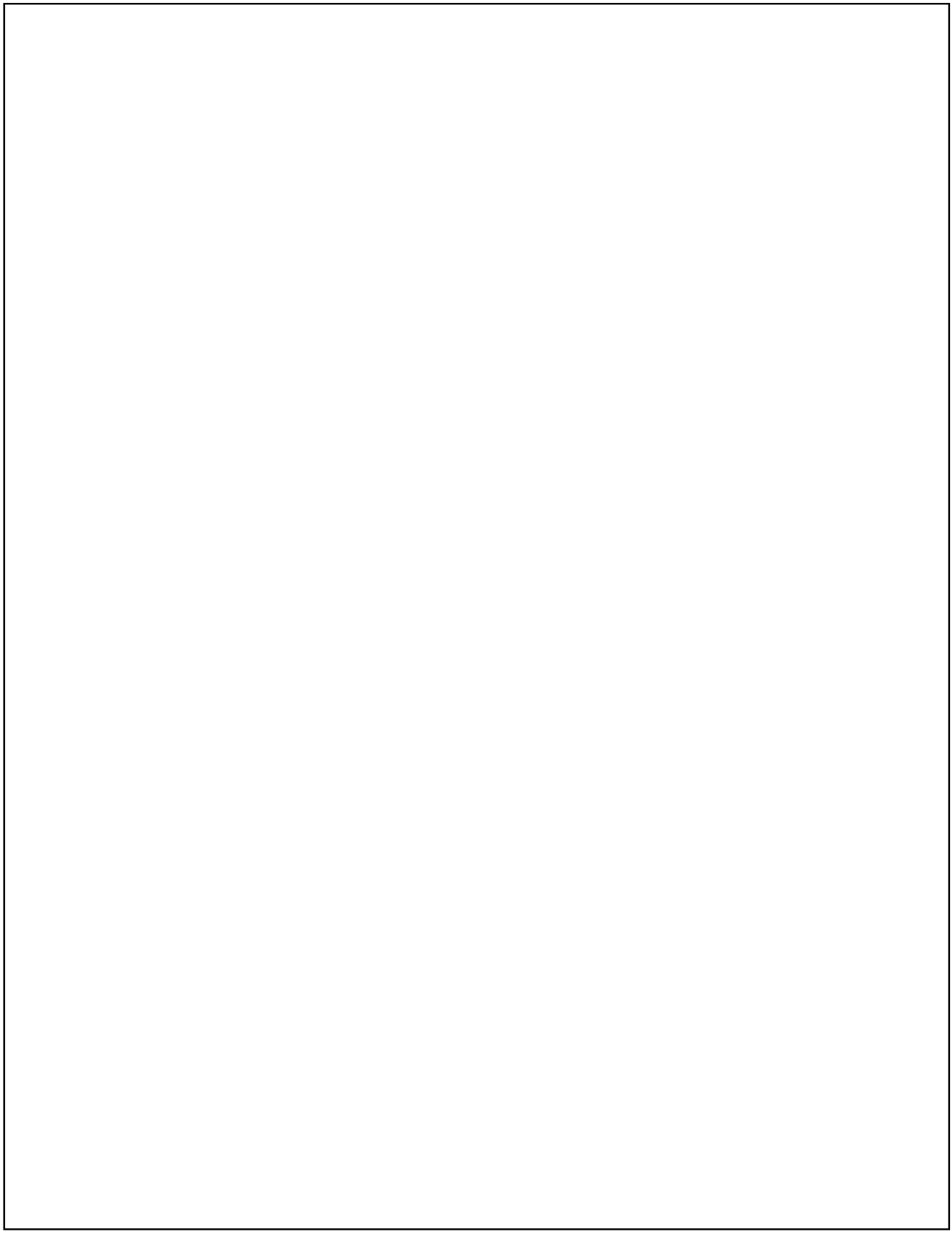

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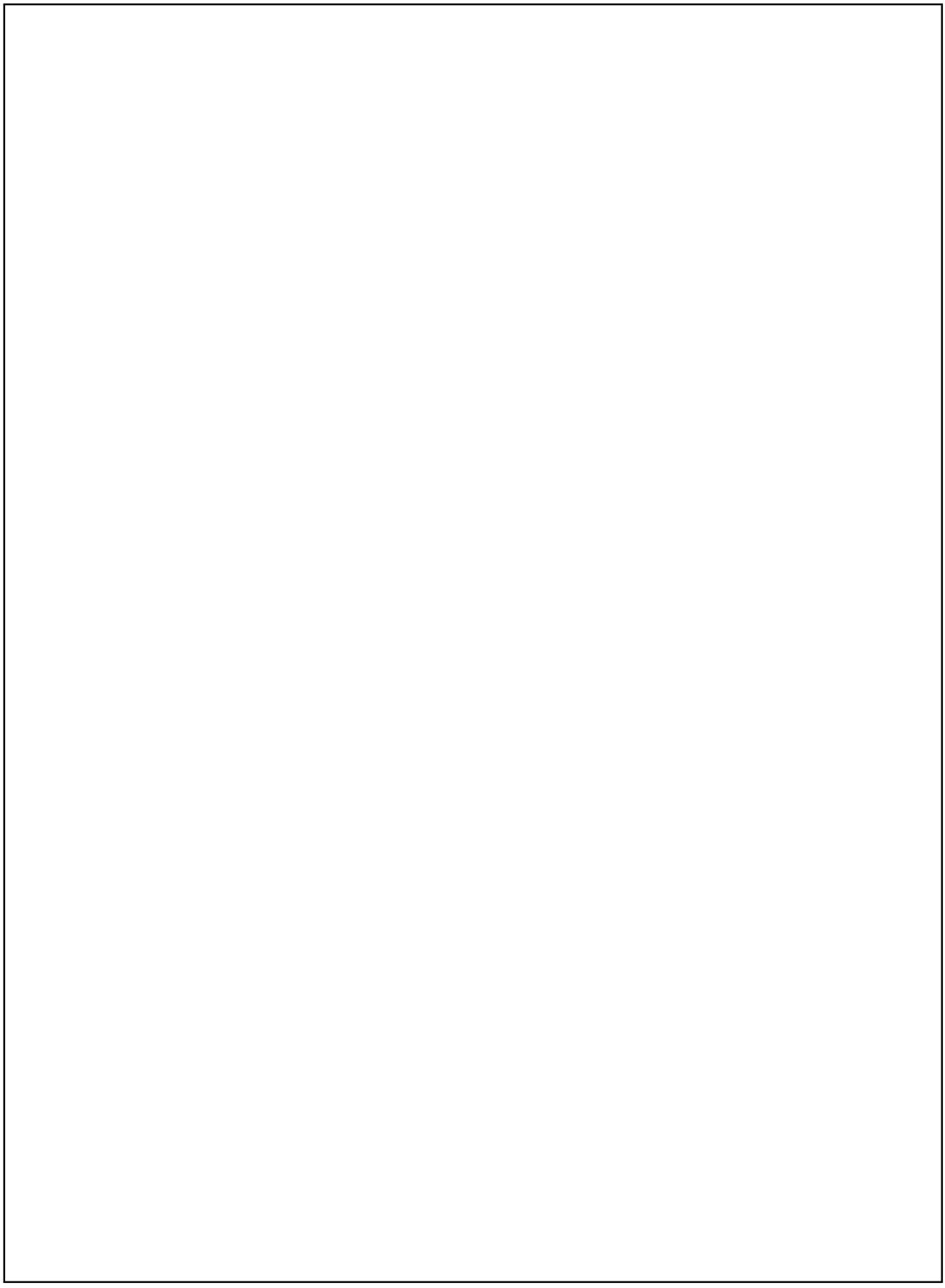

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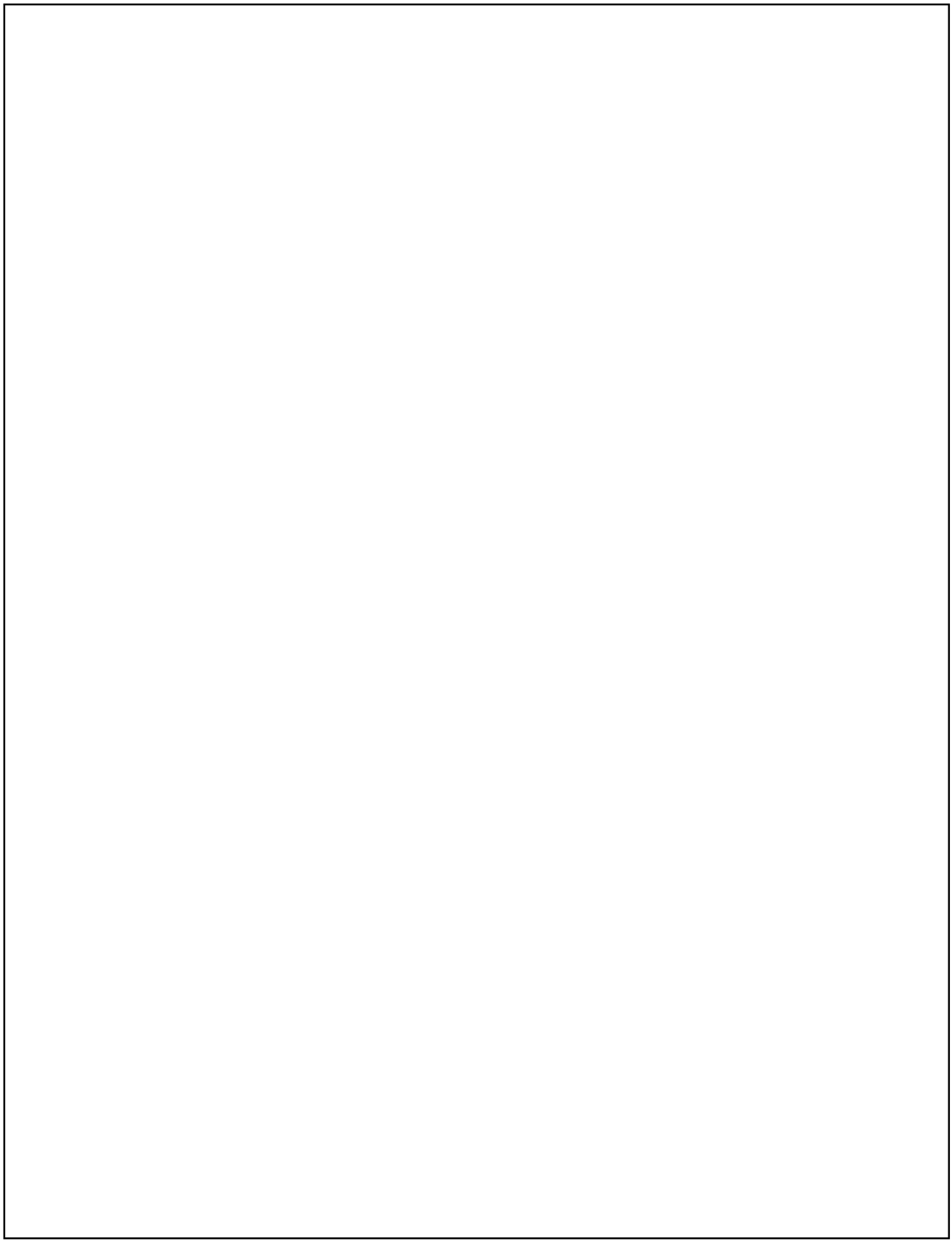

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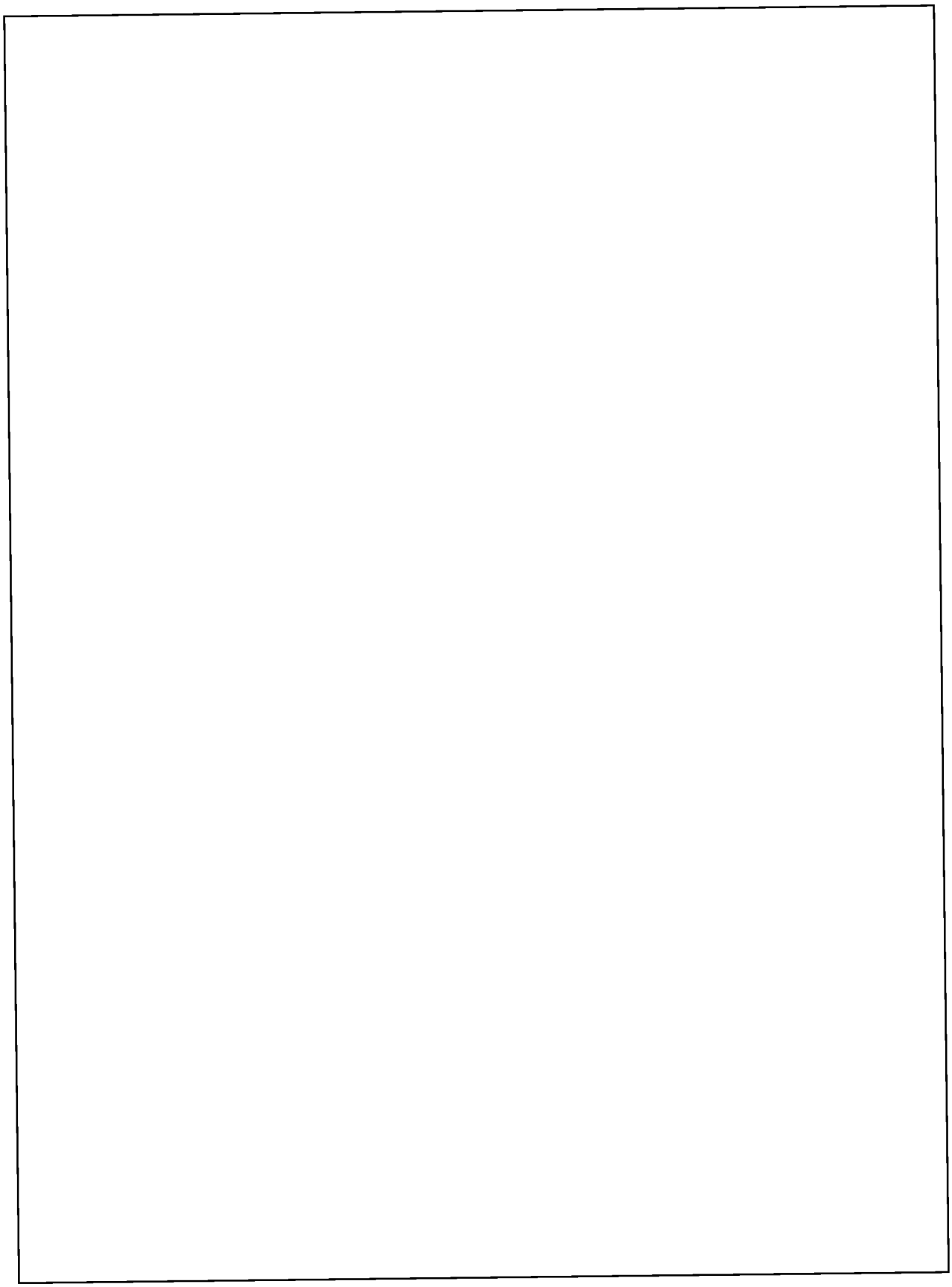

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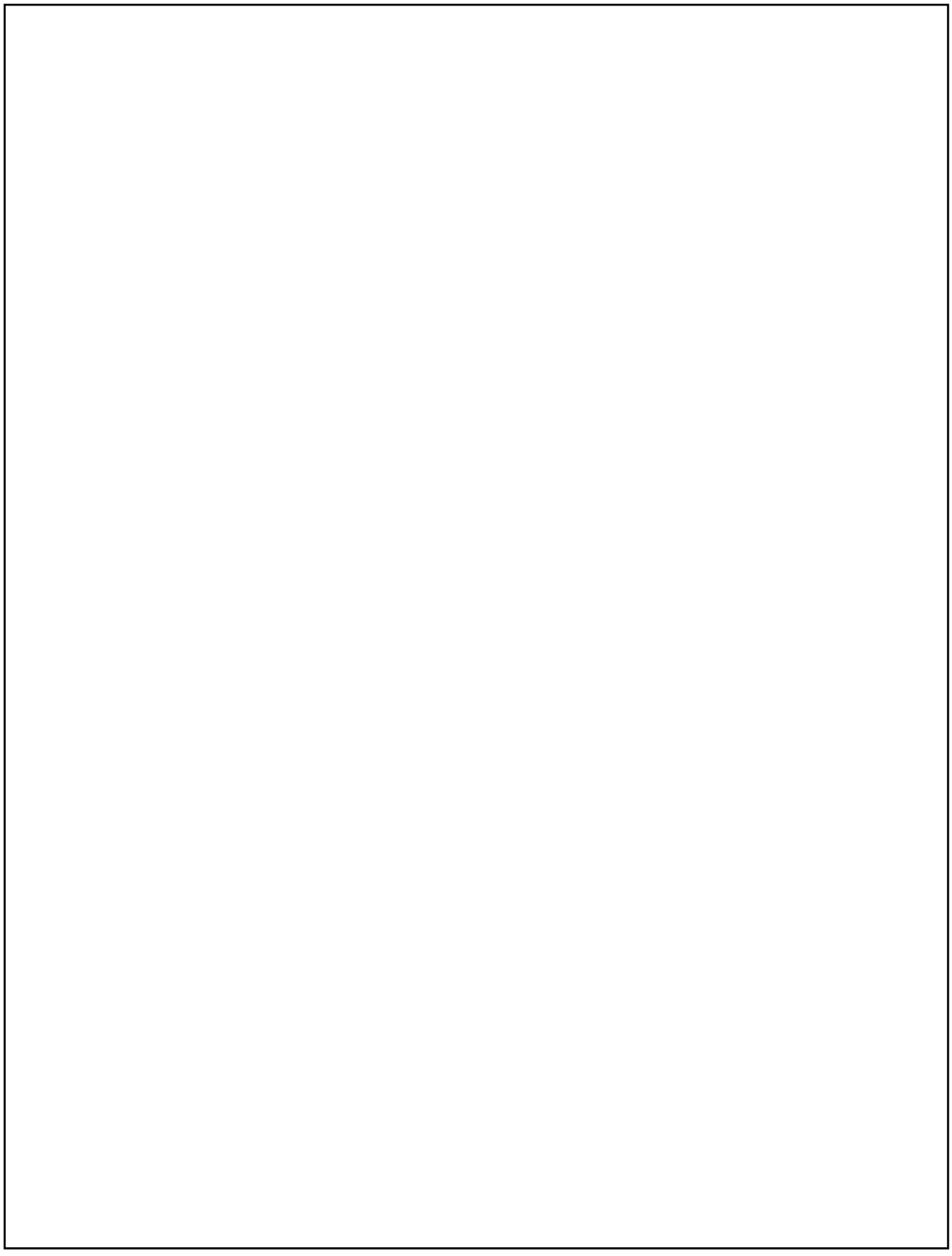

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Part 4. National Economic Impacts

12. Direct Employment Gains from New Motor Vehicle Production

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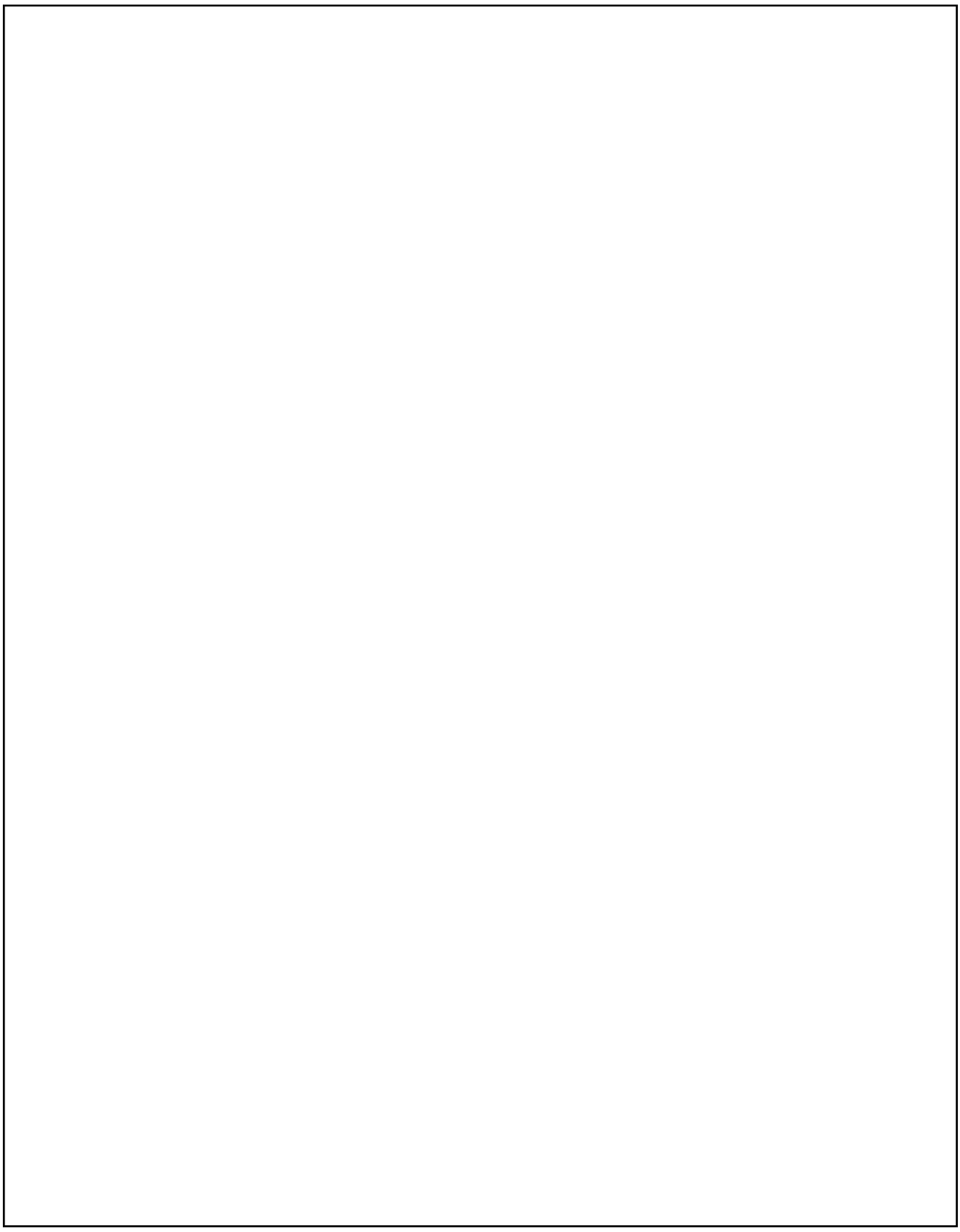

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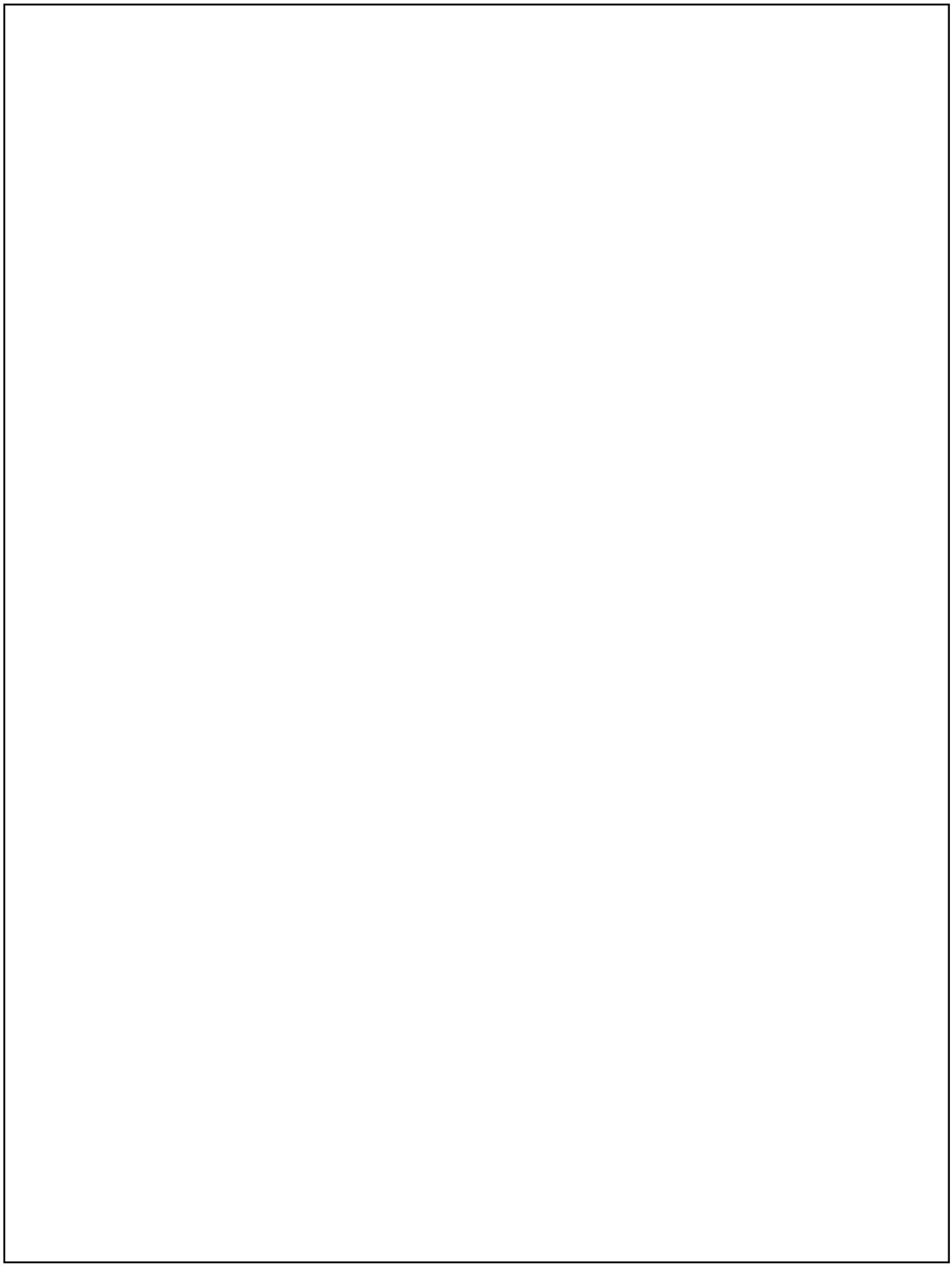
13. Overall Economic Impact of GTA

(b)(4)



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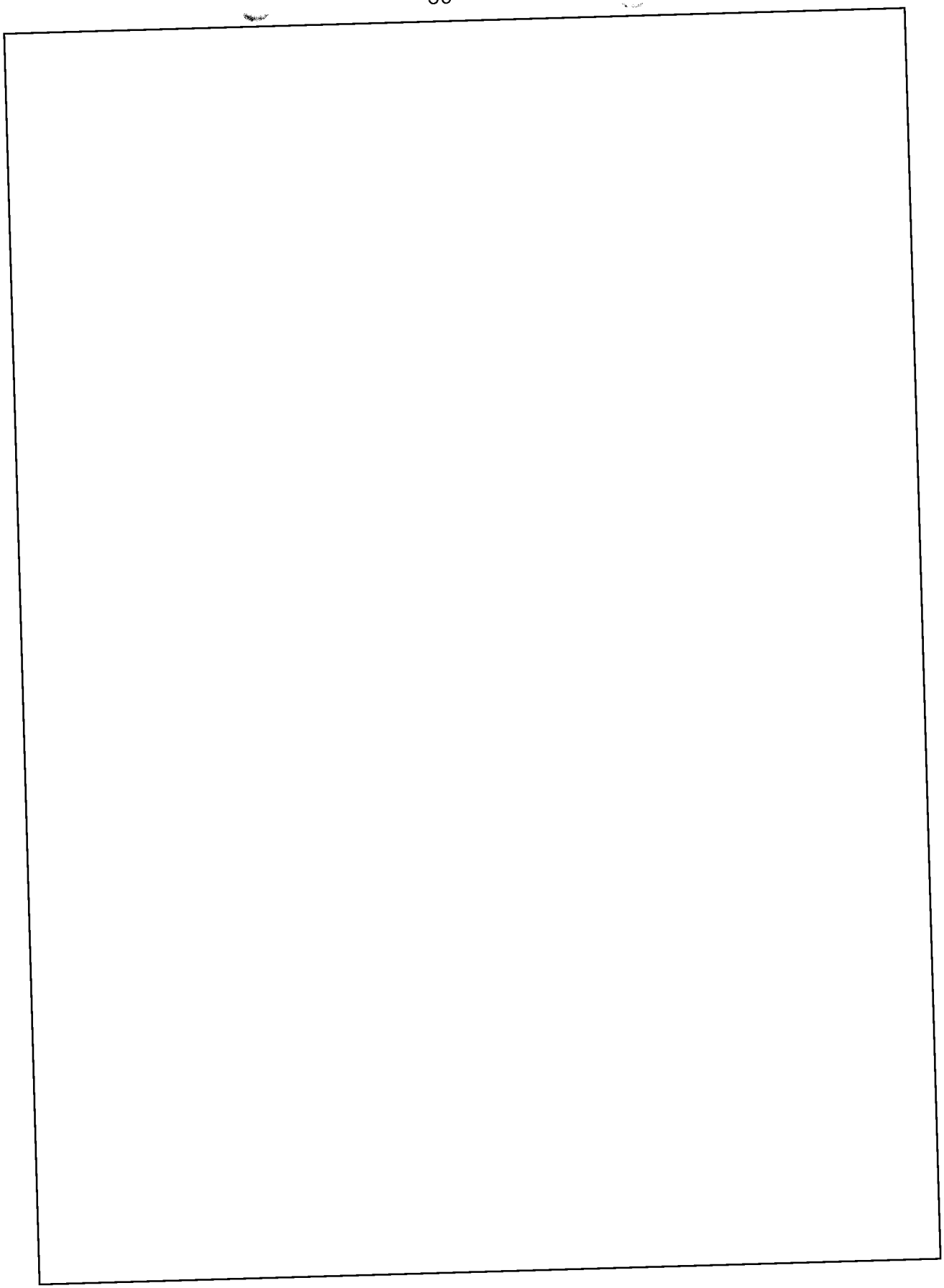
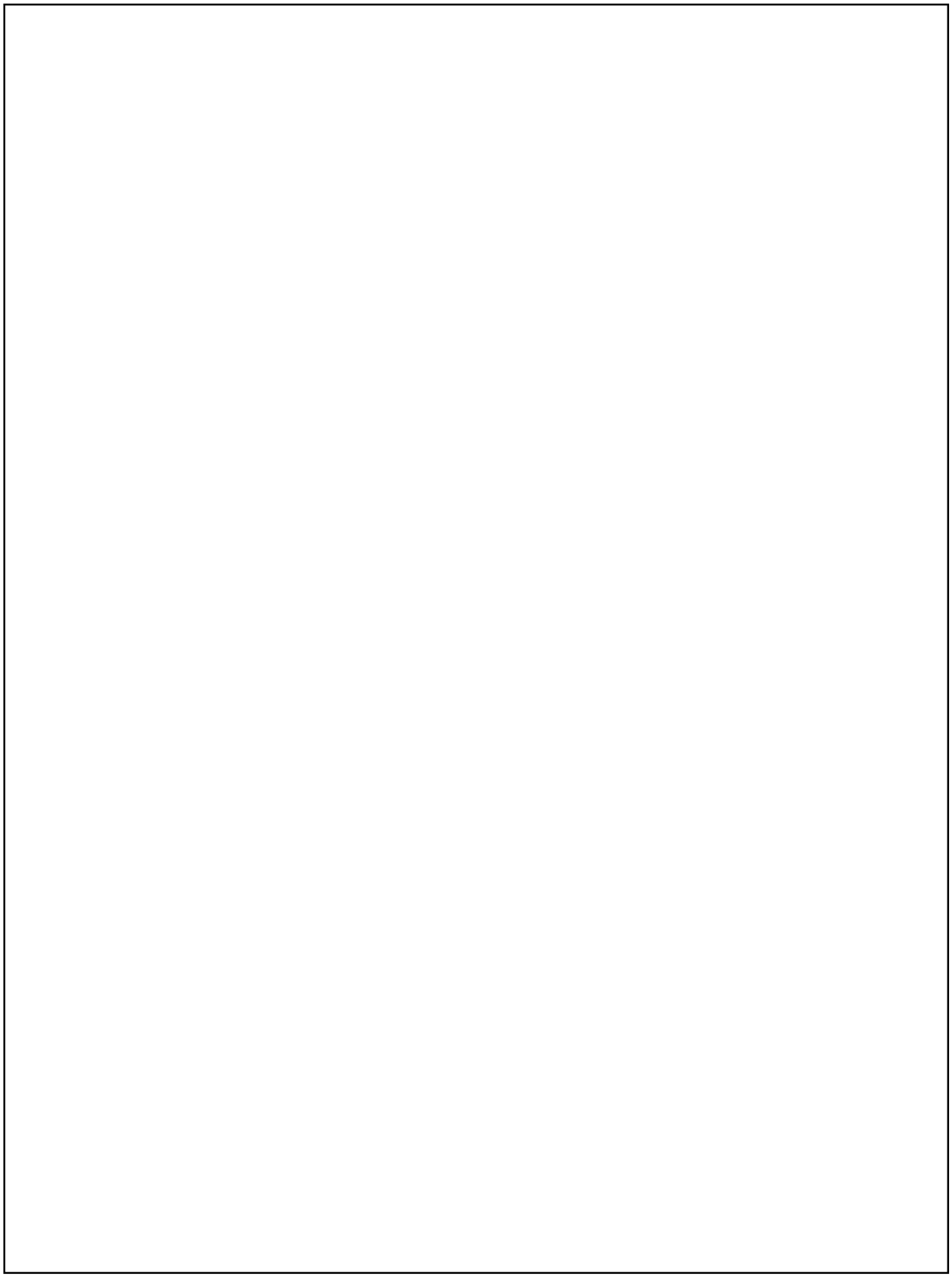


14. Indirect Employment Gains from operation of the Tunica and Sussex County facilities

(b)(4)

15. Indirect Employment Gains Associated with New Dealership Network



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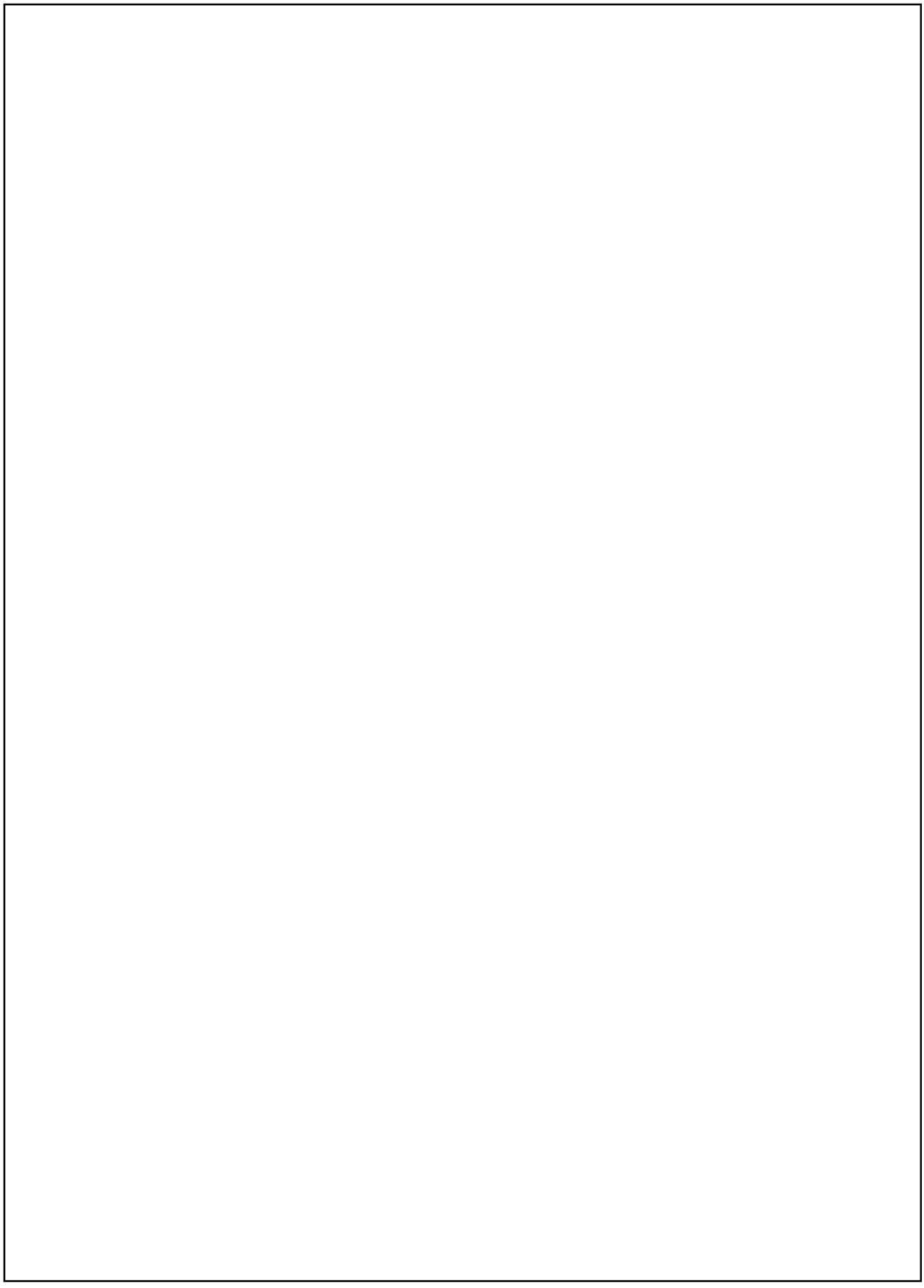
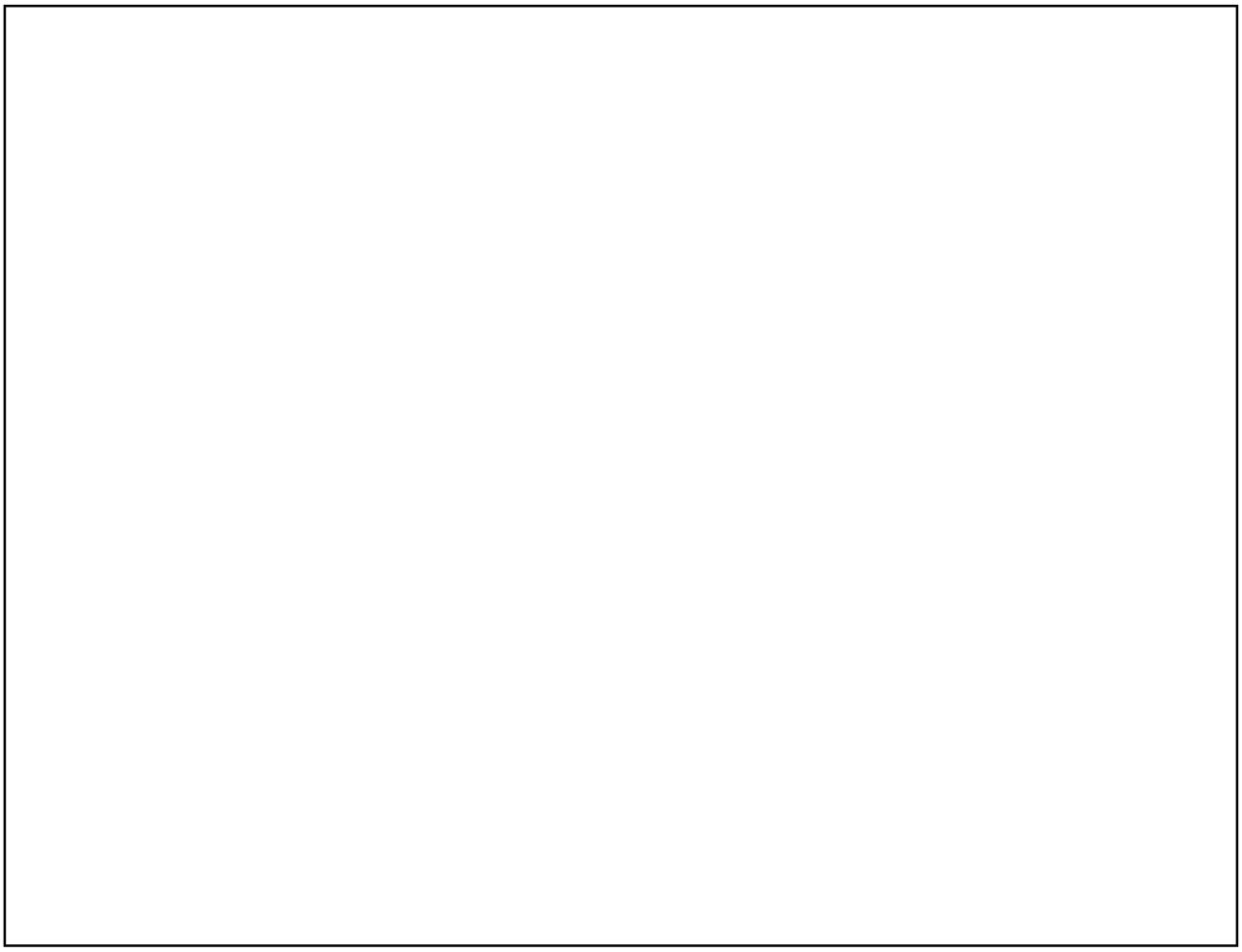
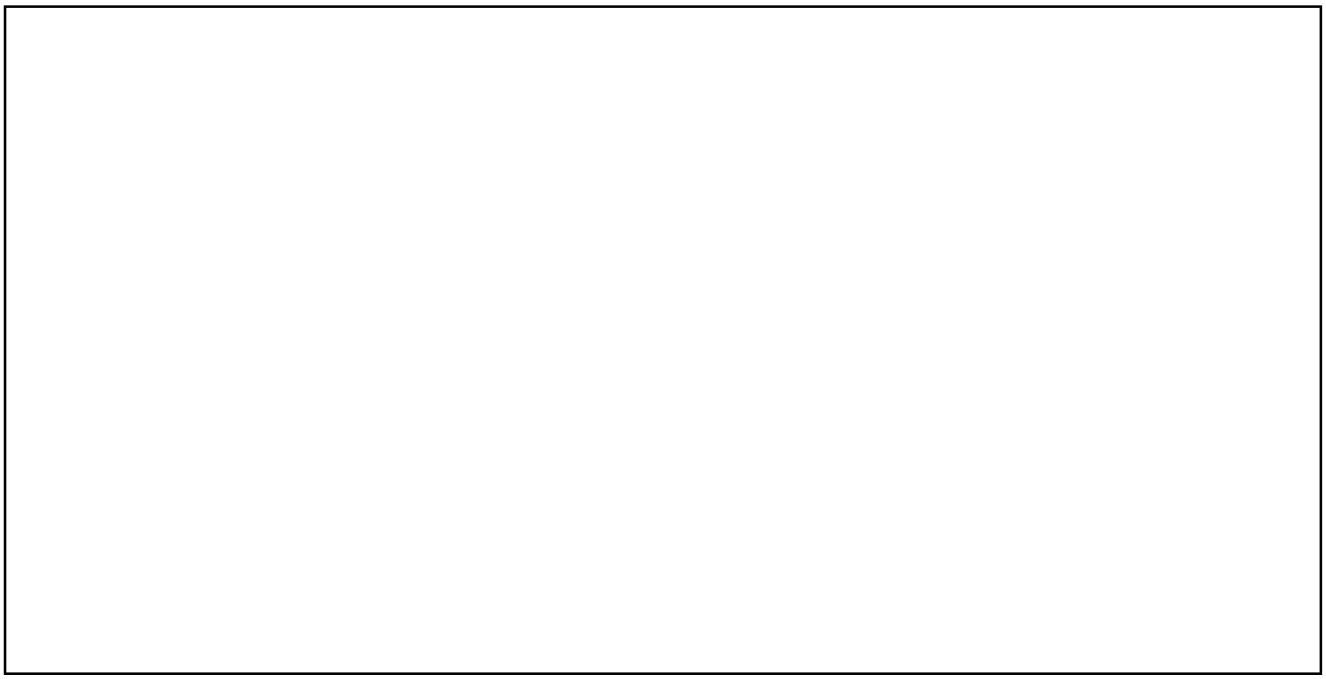
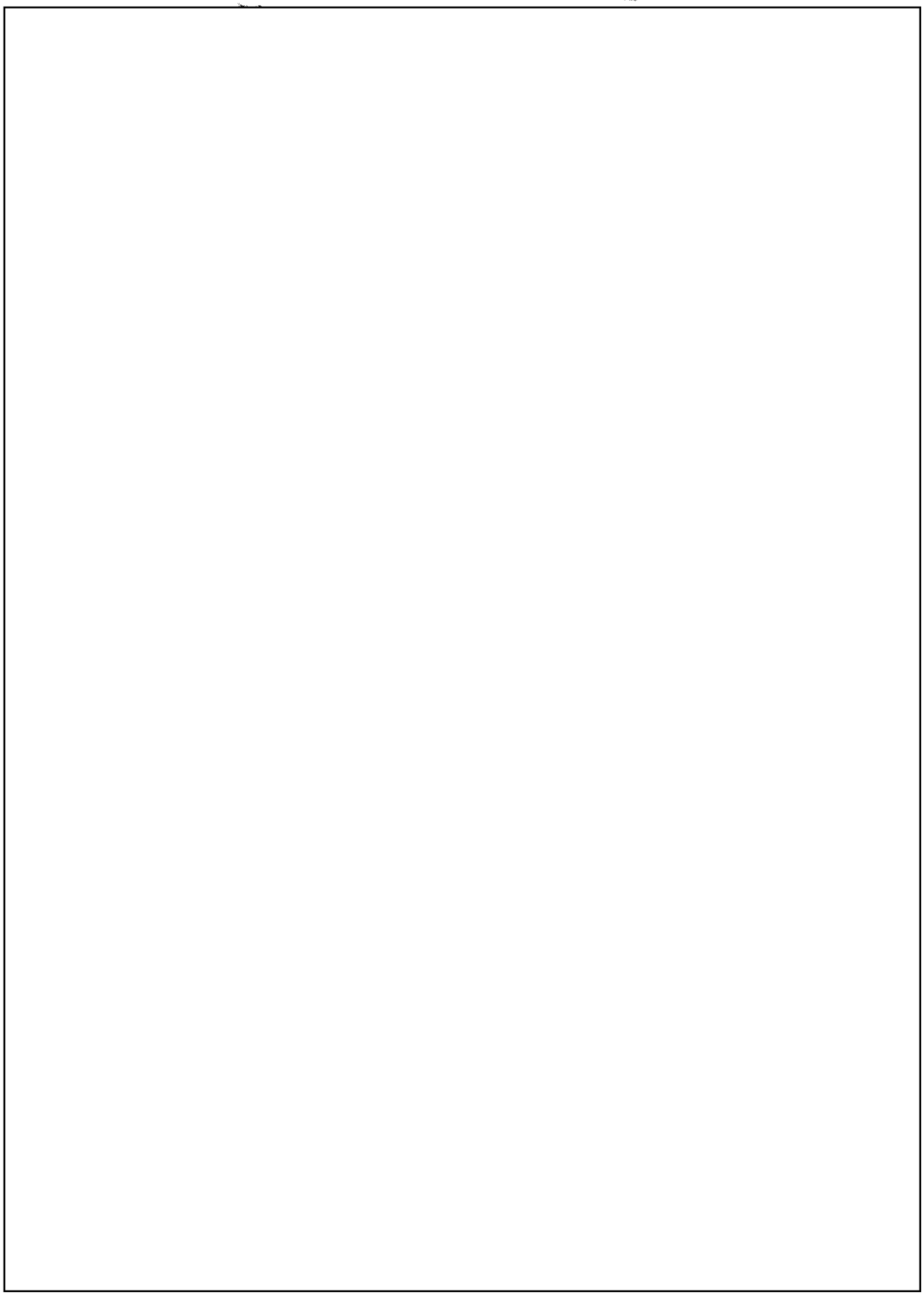




16. Indirect Employment Gains in the Service Sector





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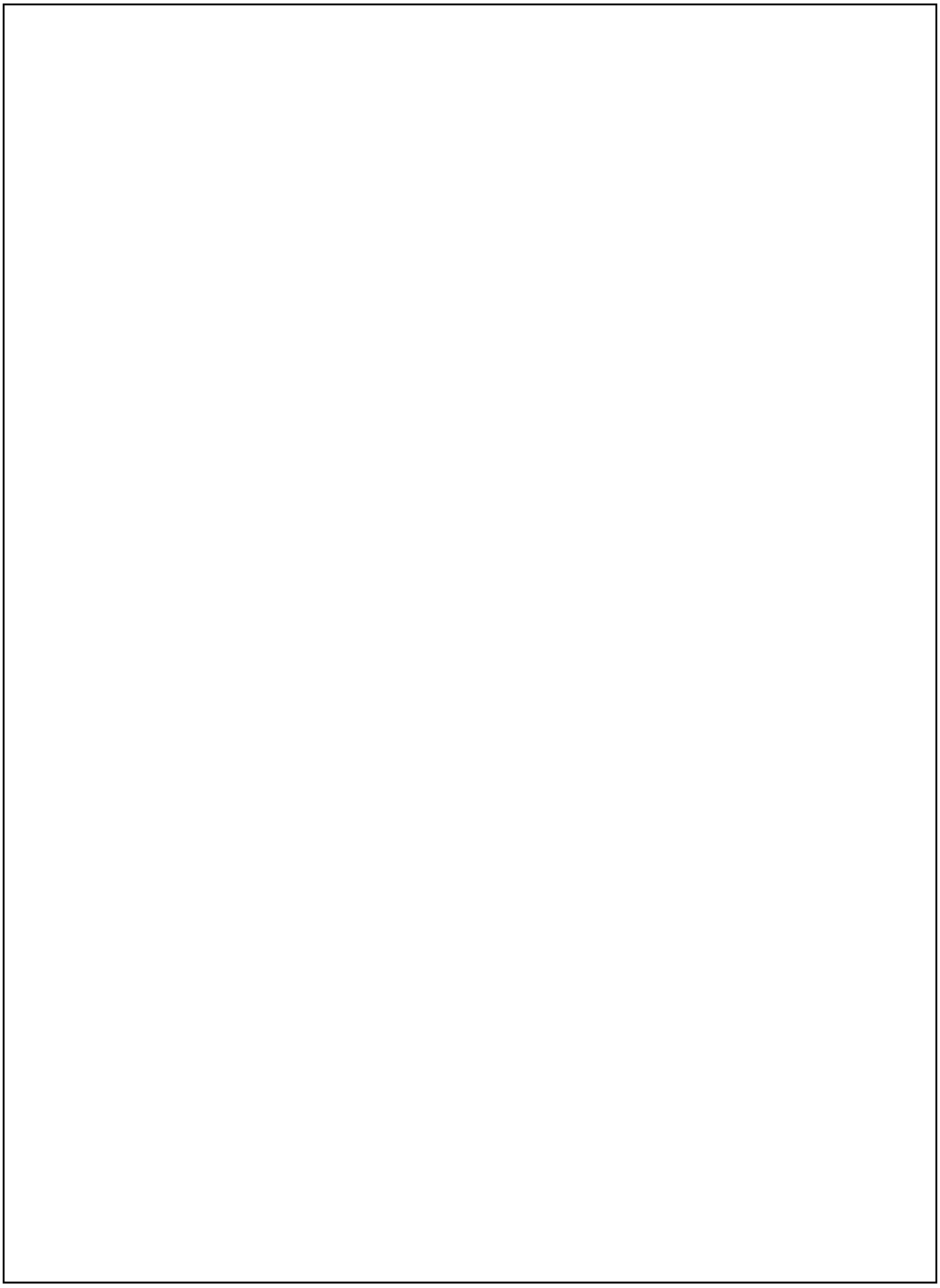

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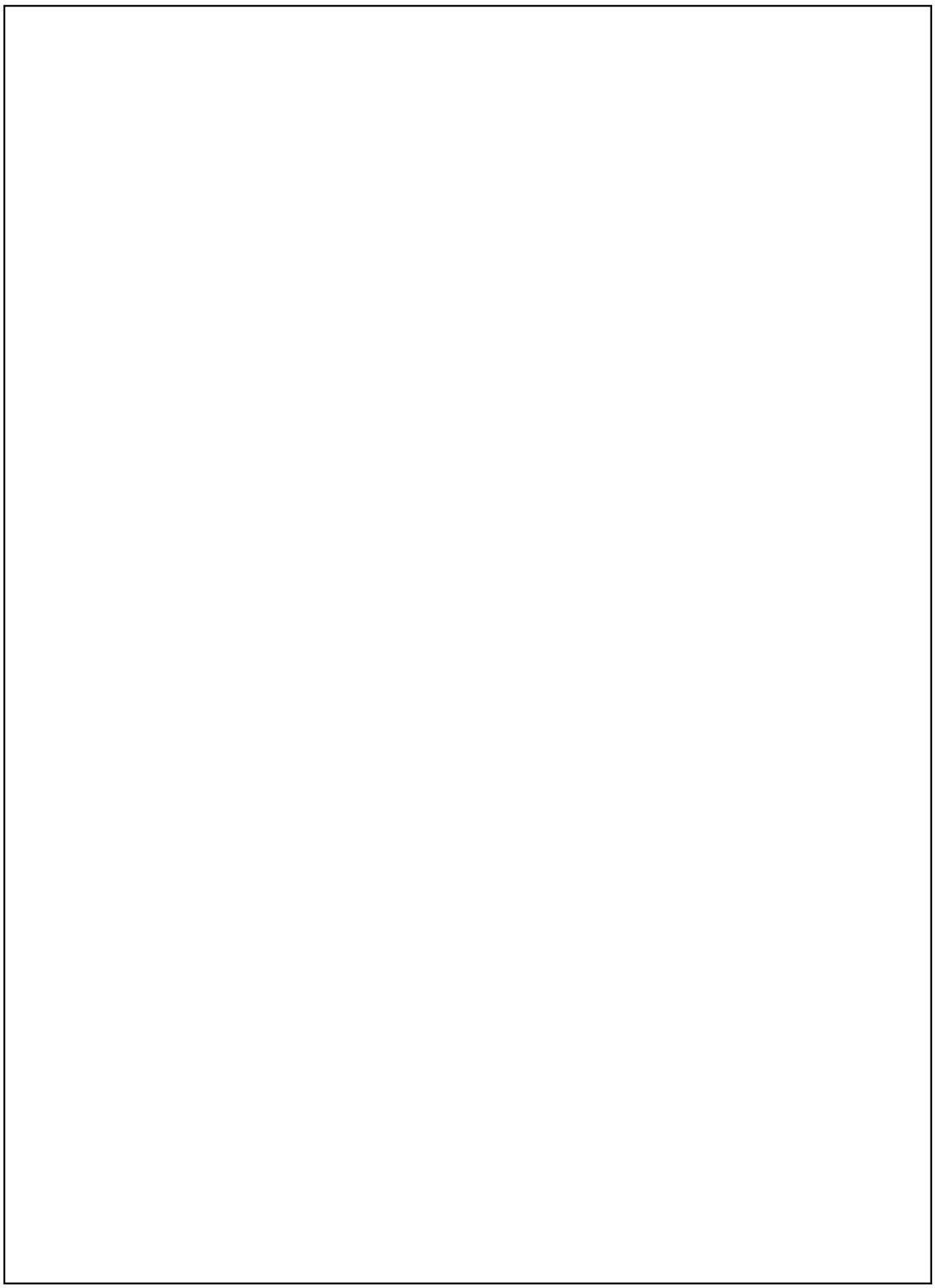
17. Industries with More than 1,000 Induced Jobs

18. Economic Impact of Constructing the New Motor Vehicle Facilities

(b)(4)



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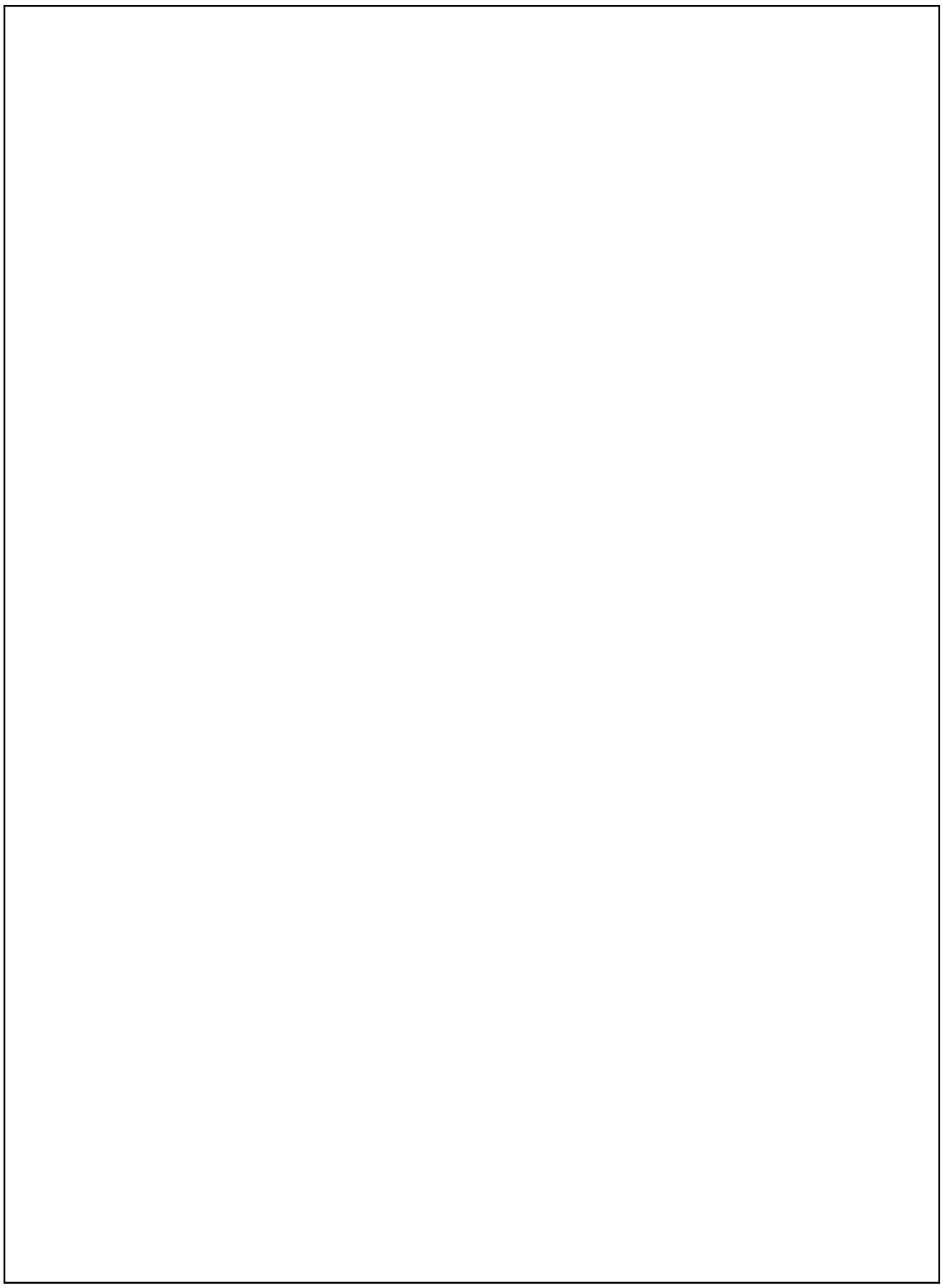

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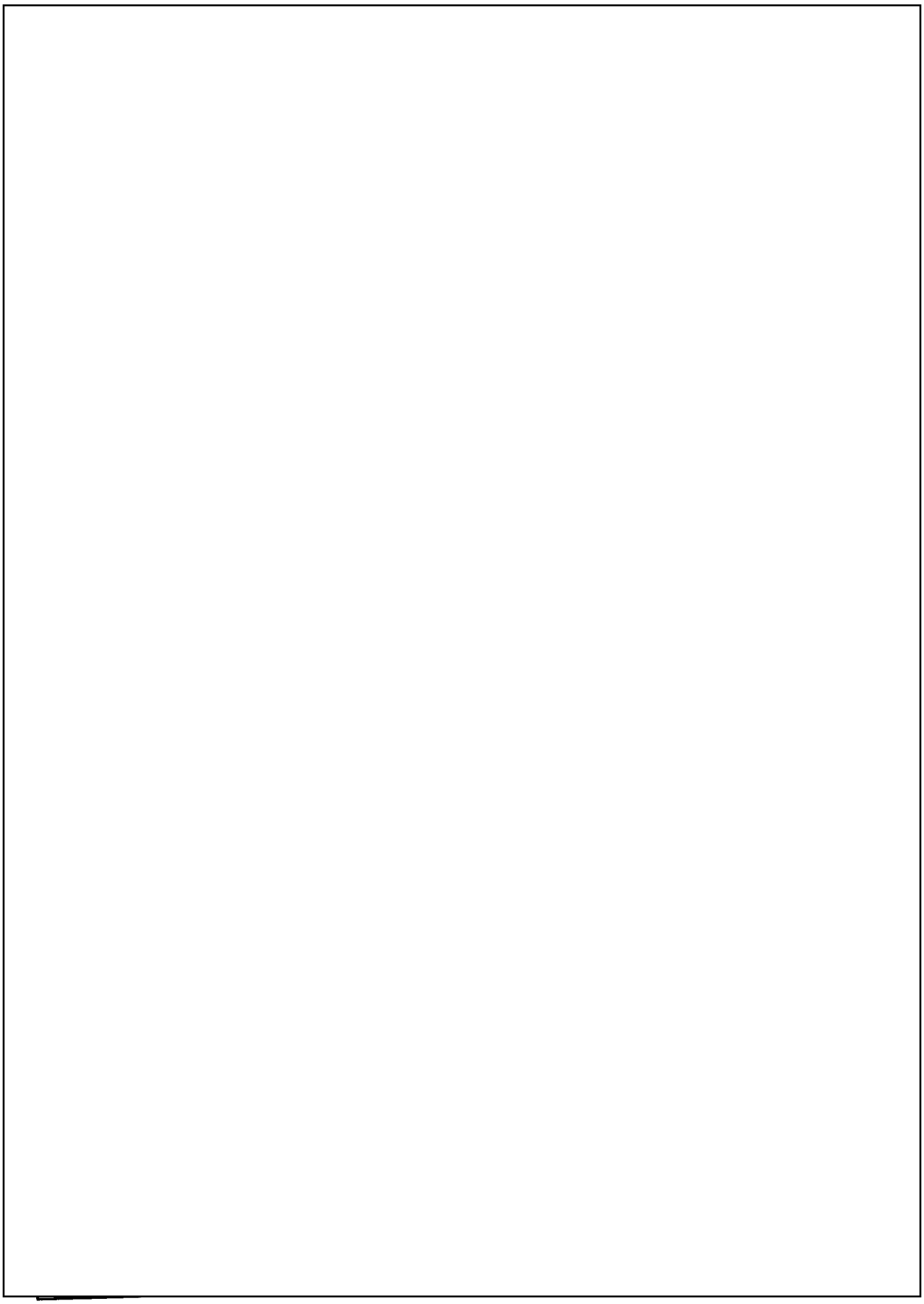

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19. Economic Impact of Memphis Warehouse with National Multipliers

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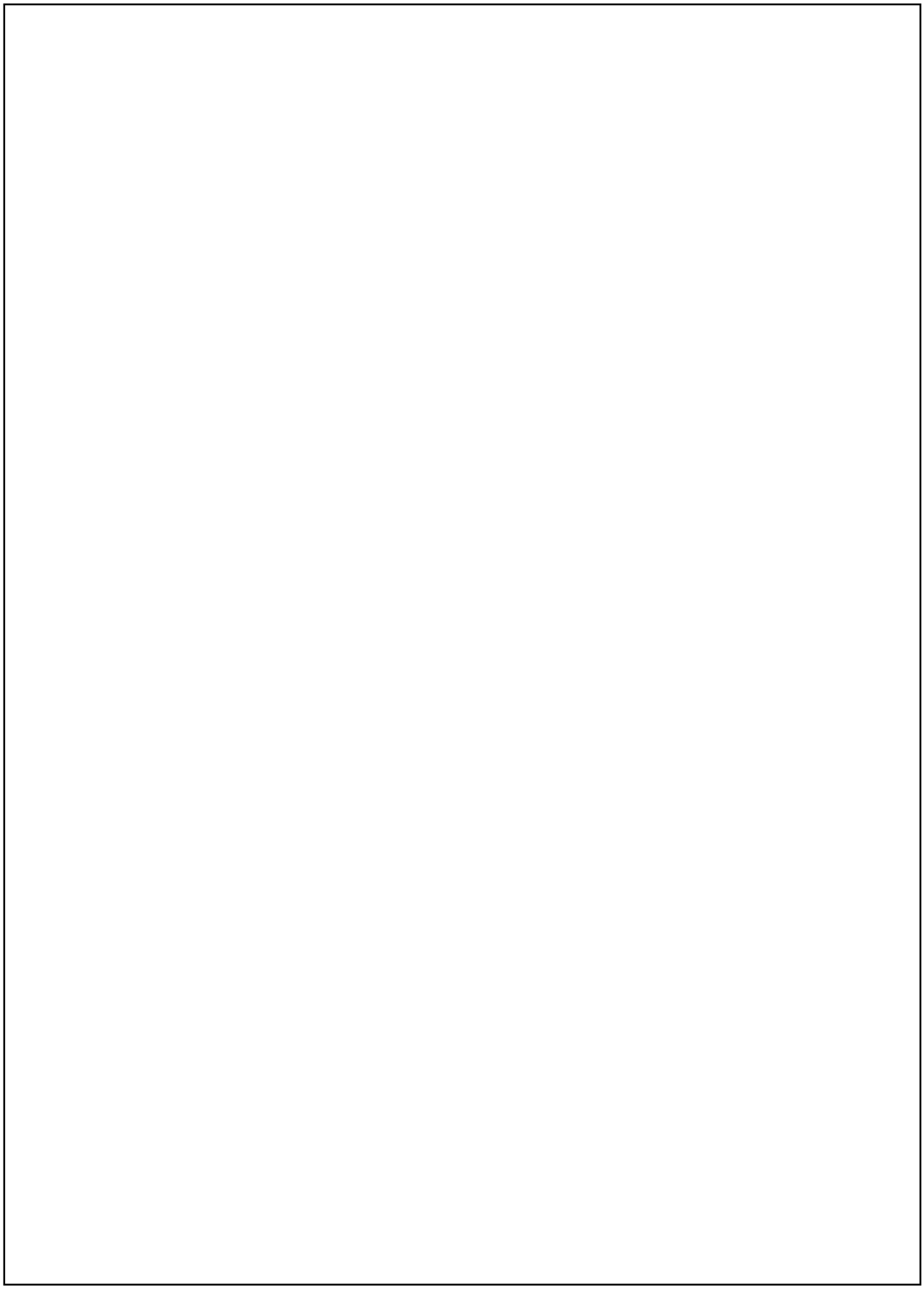

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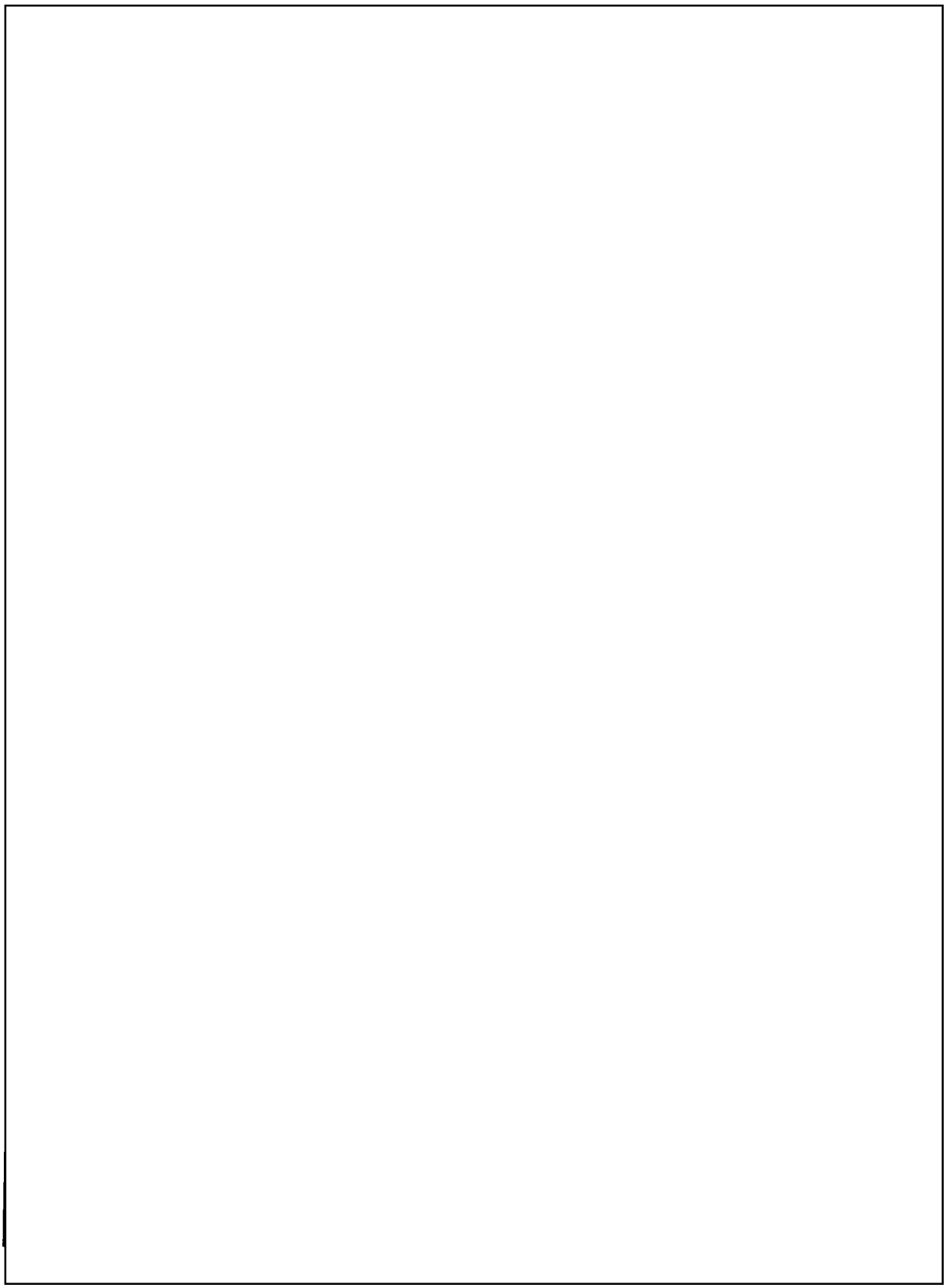

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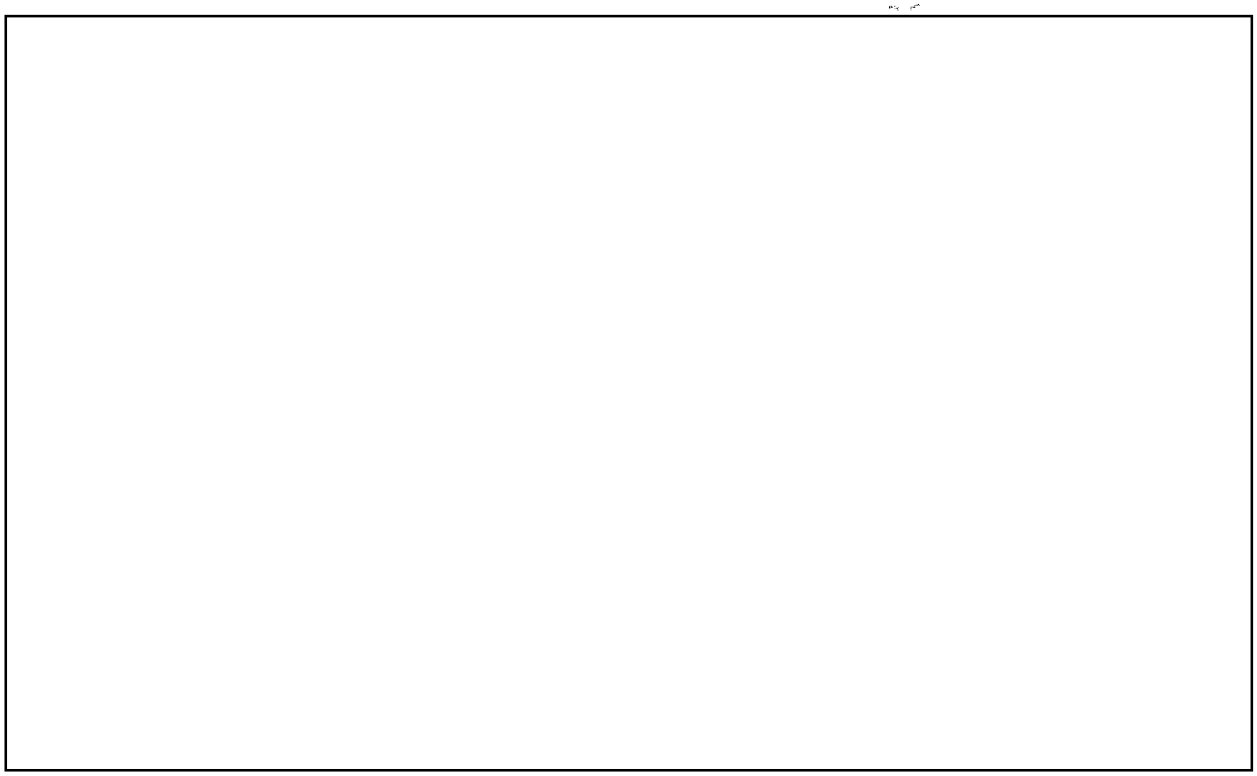
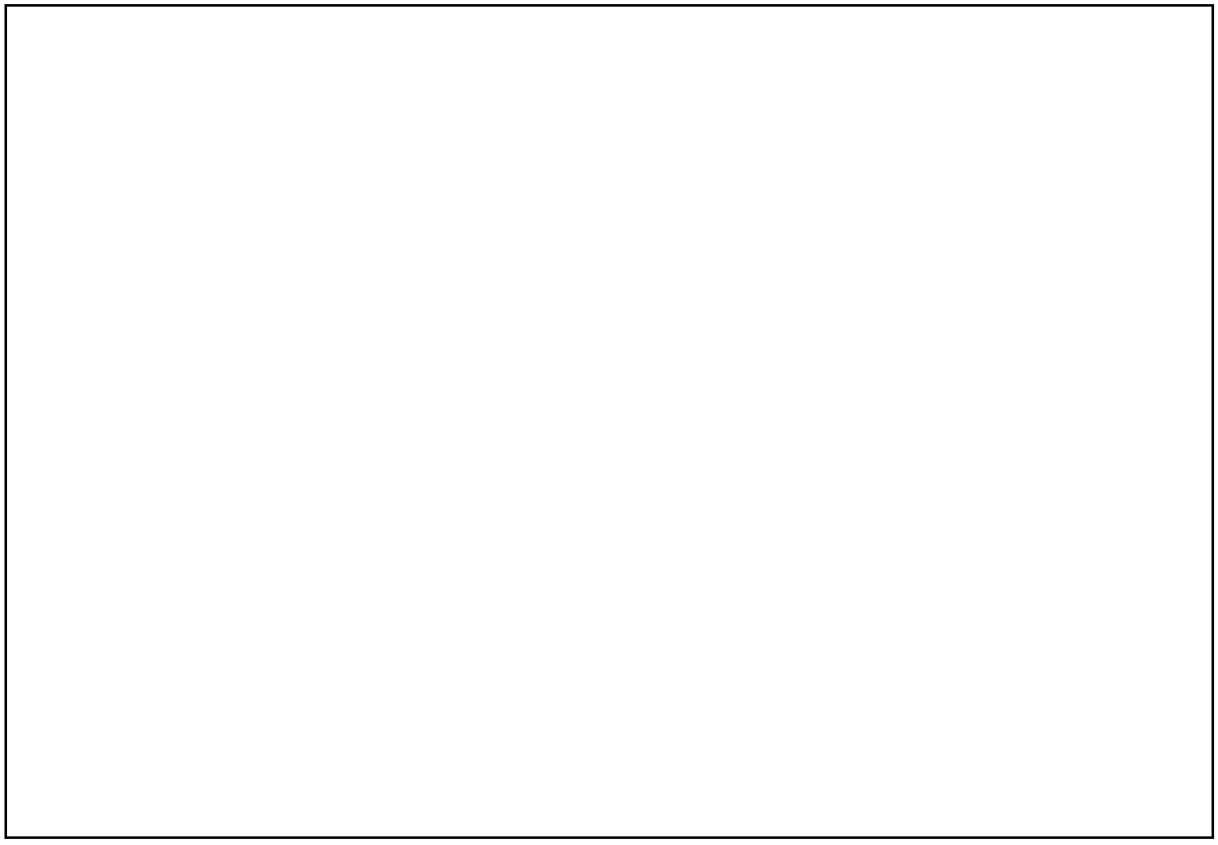


20. Economic Impact of Shipbuilding and Food Processing Plants in Louisiana



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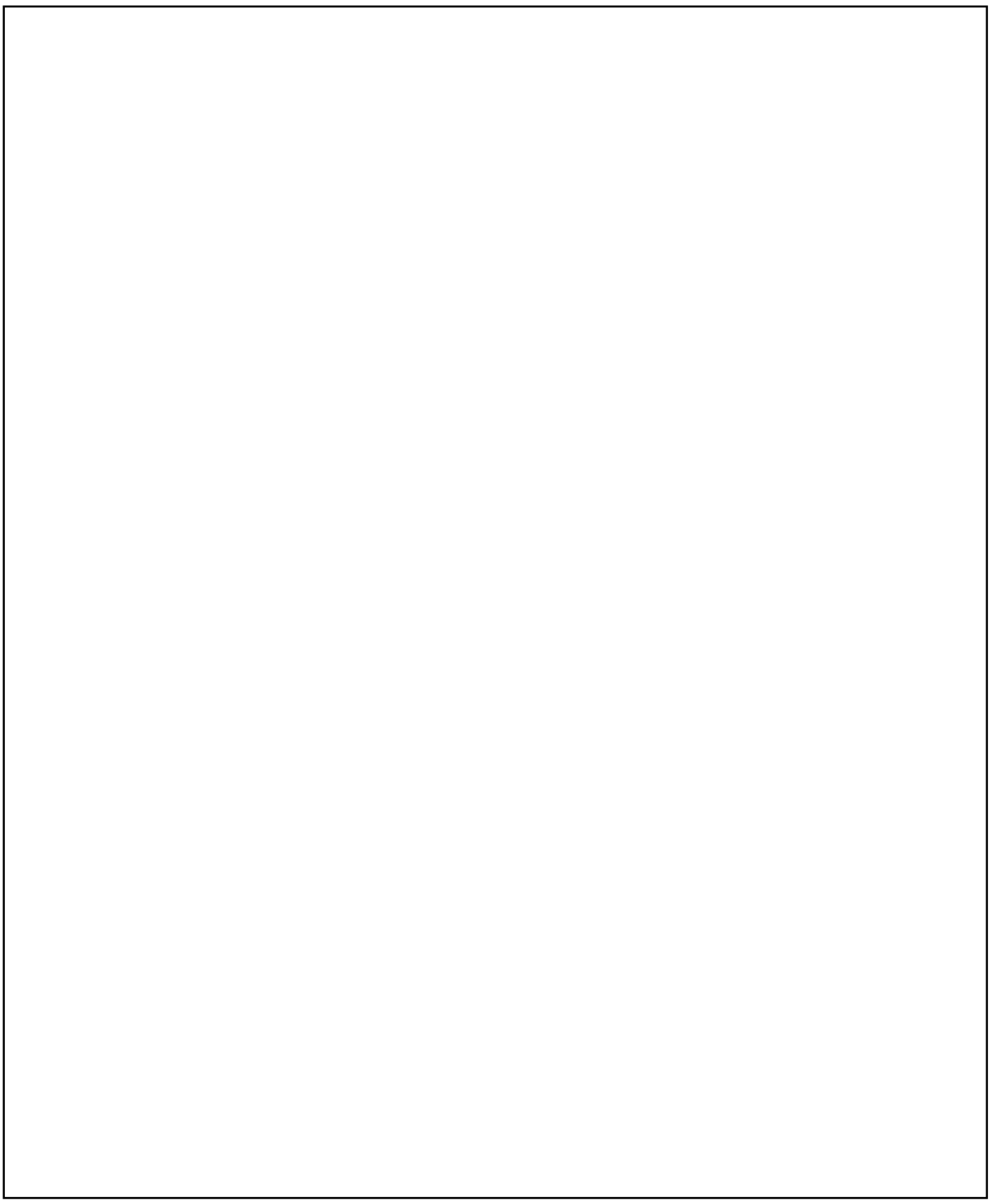

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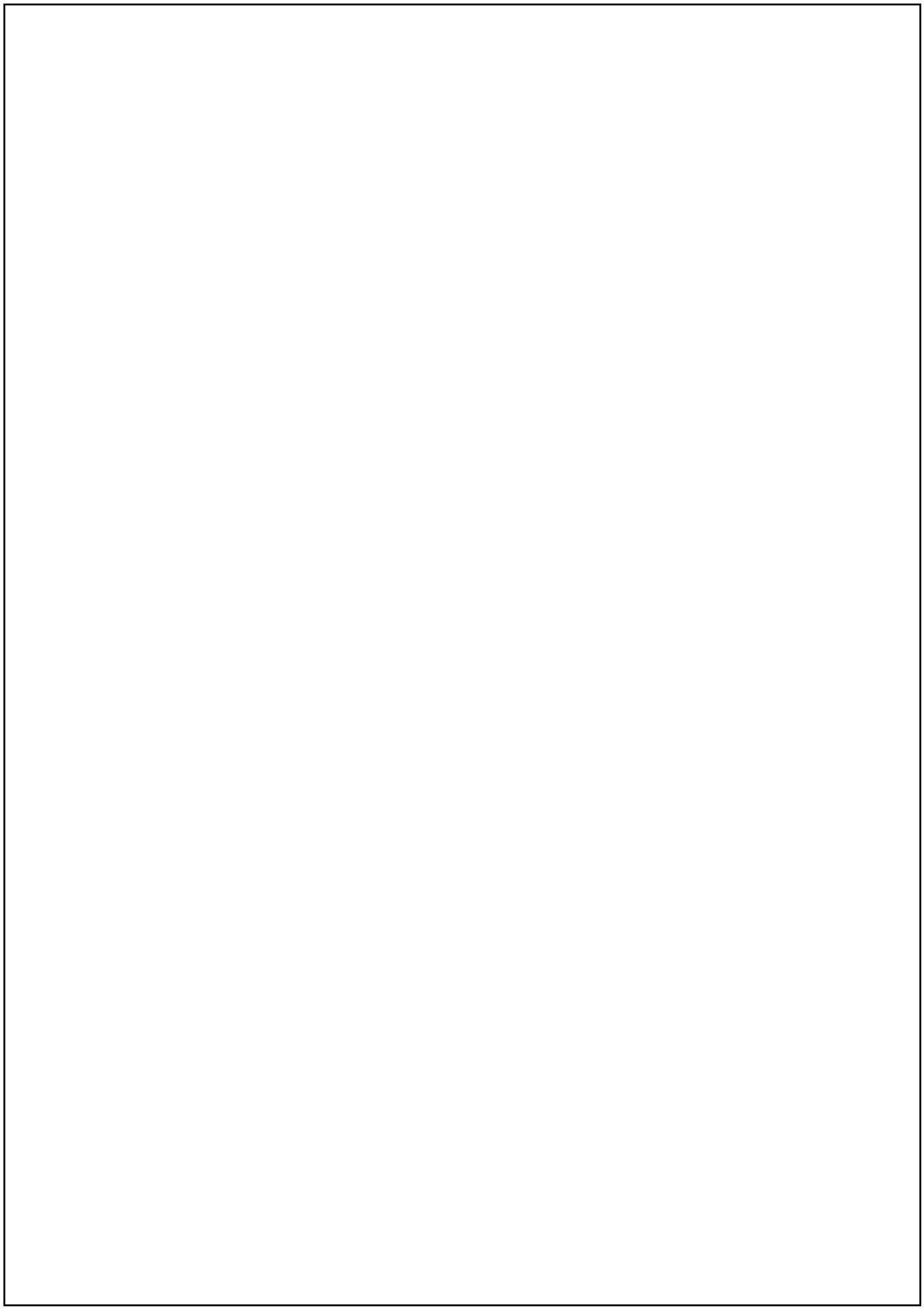

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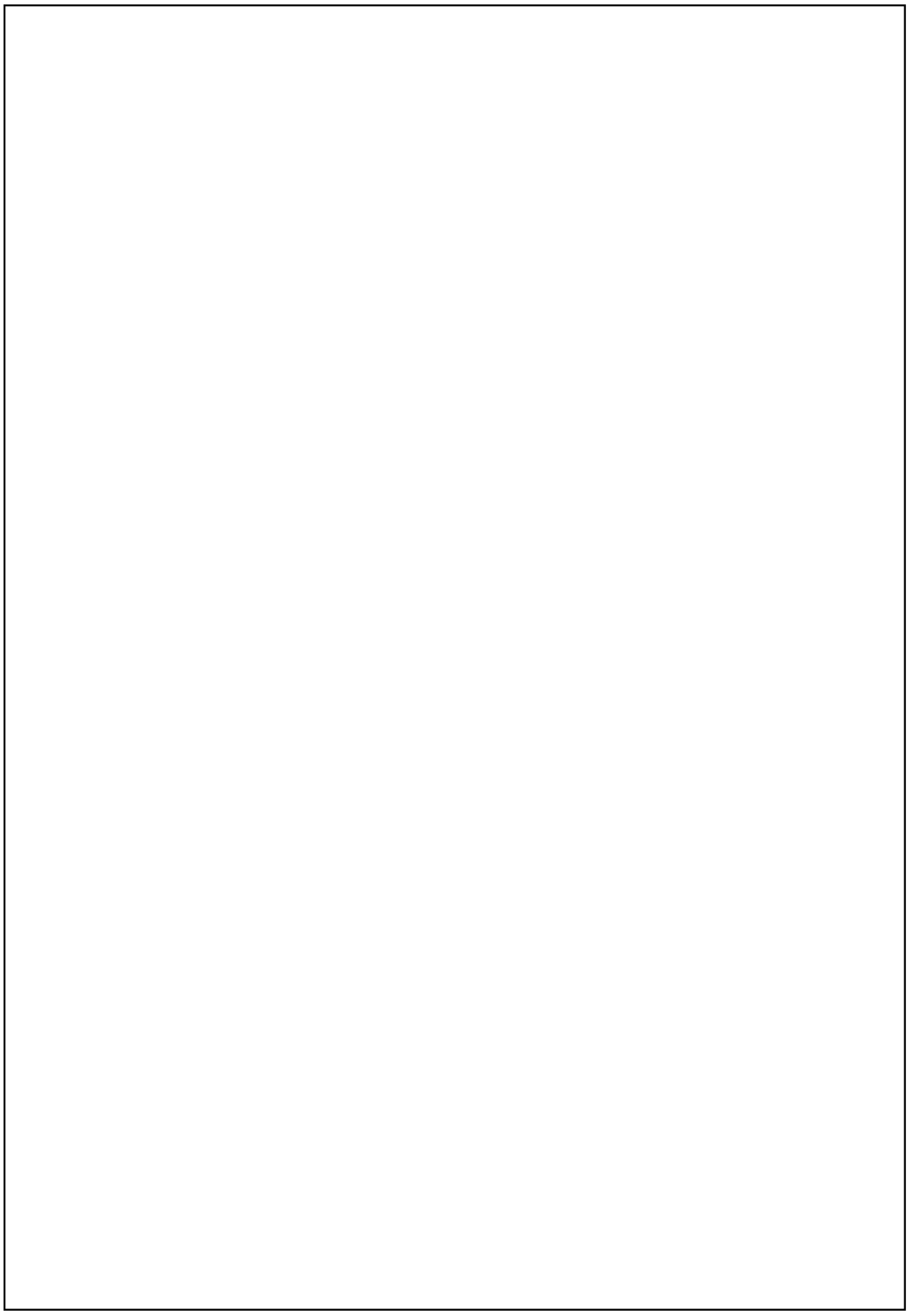

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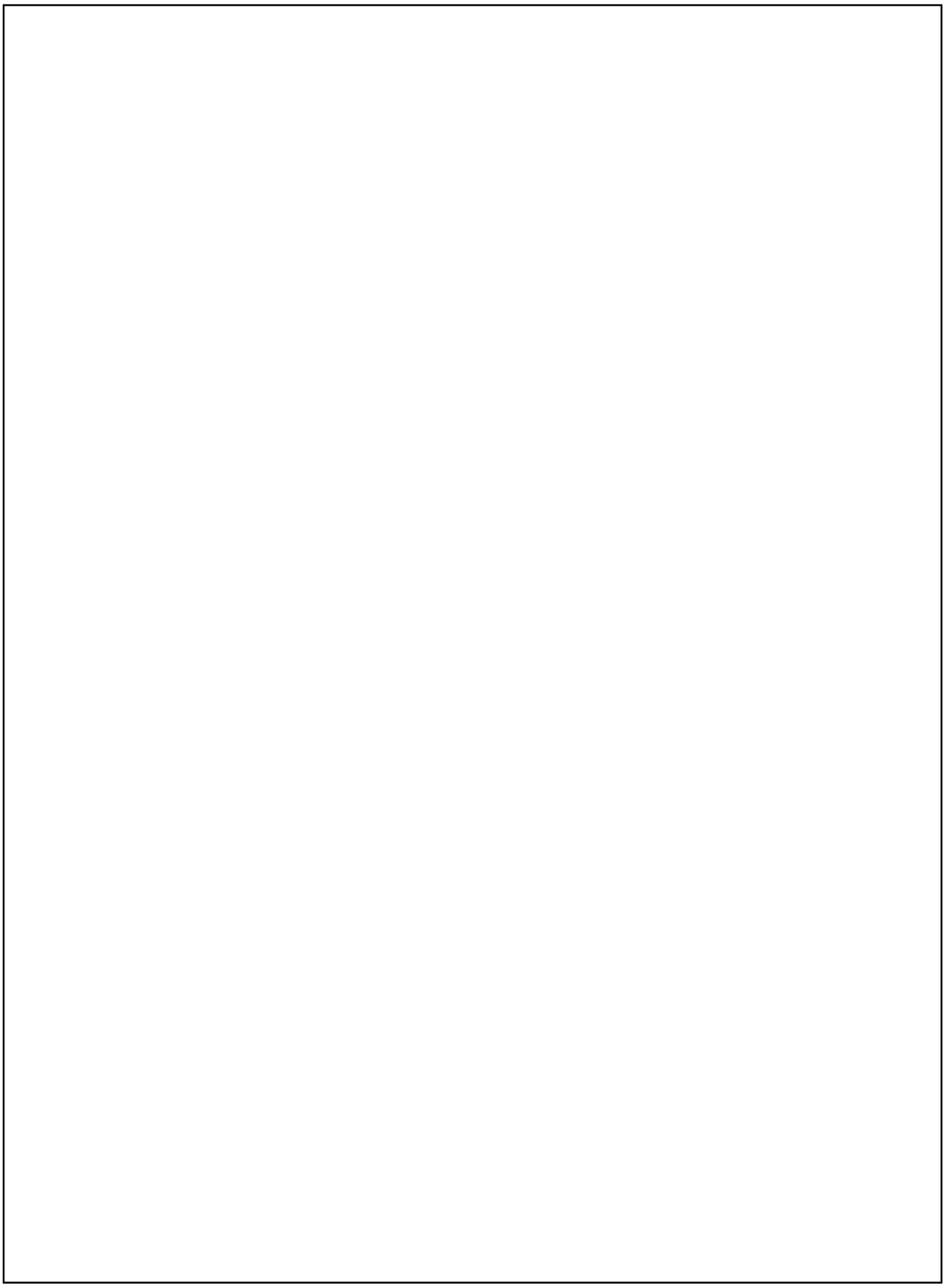

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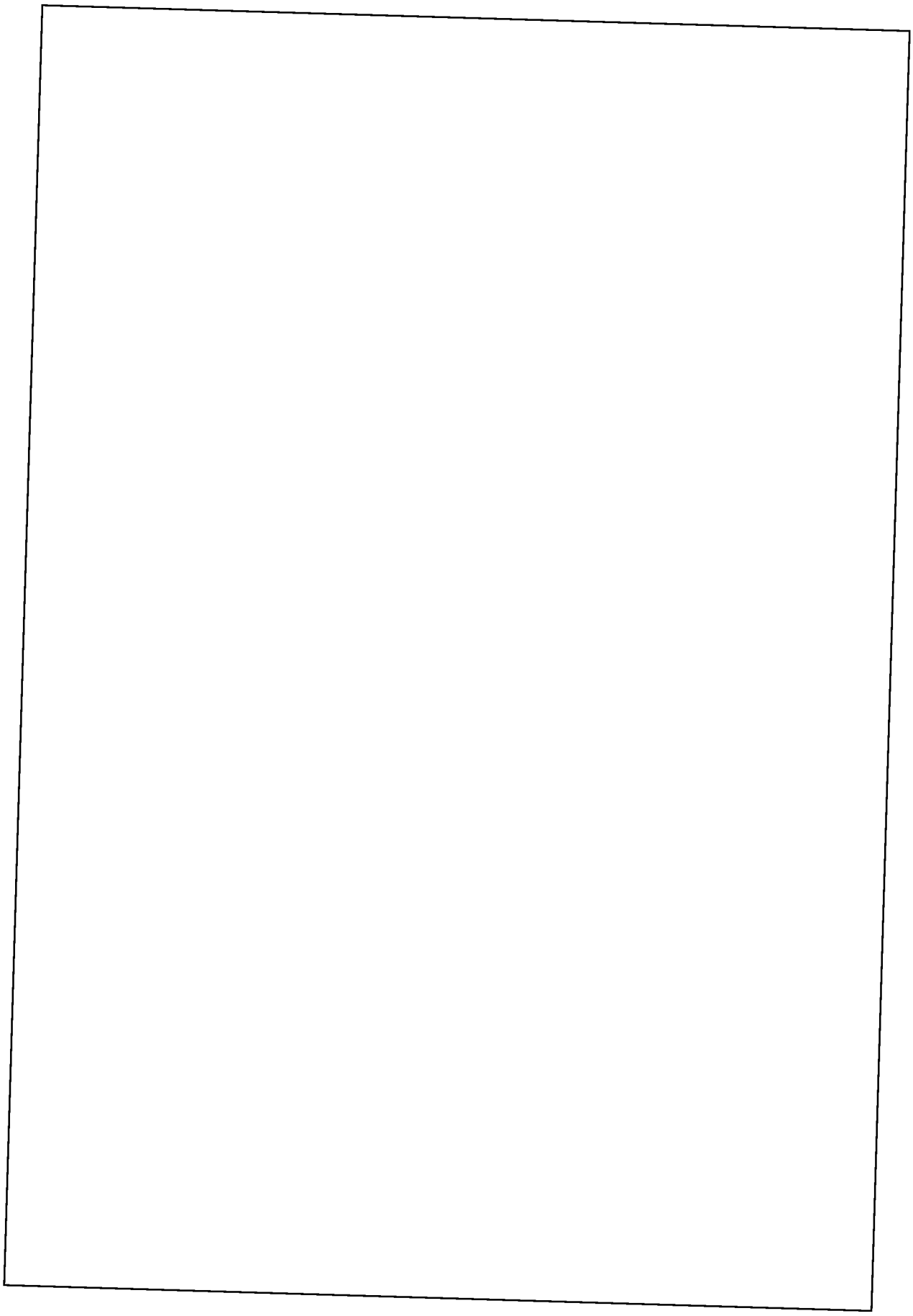

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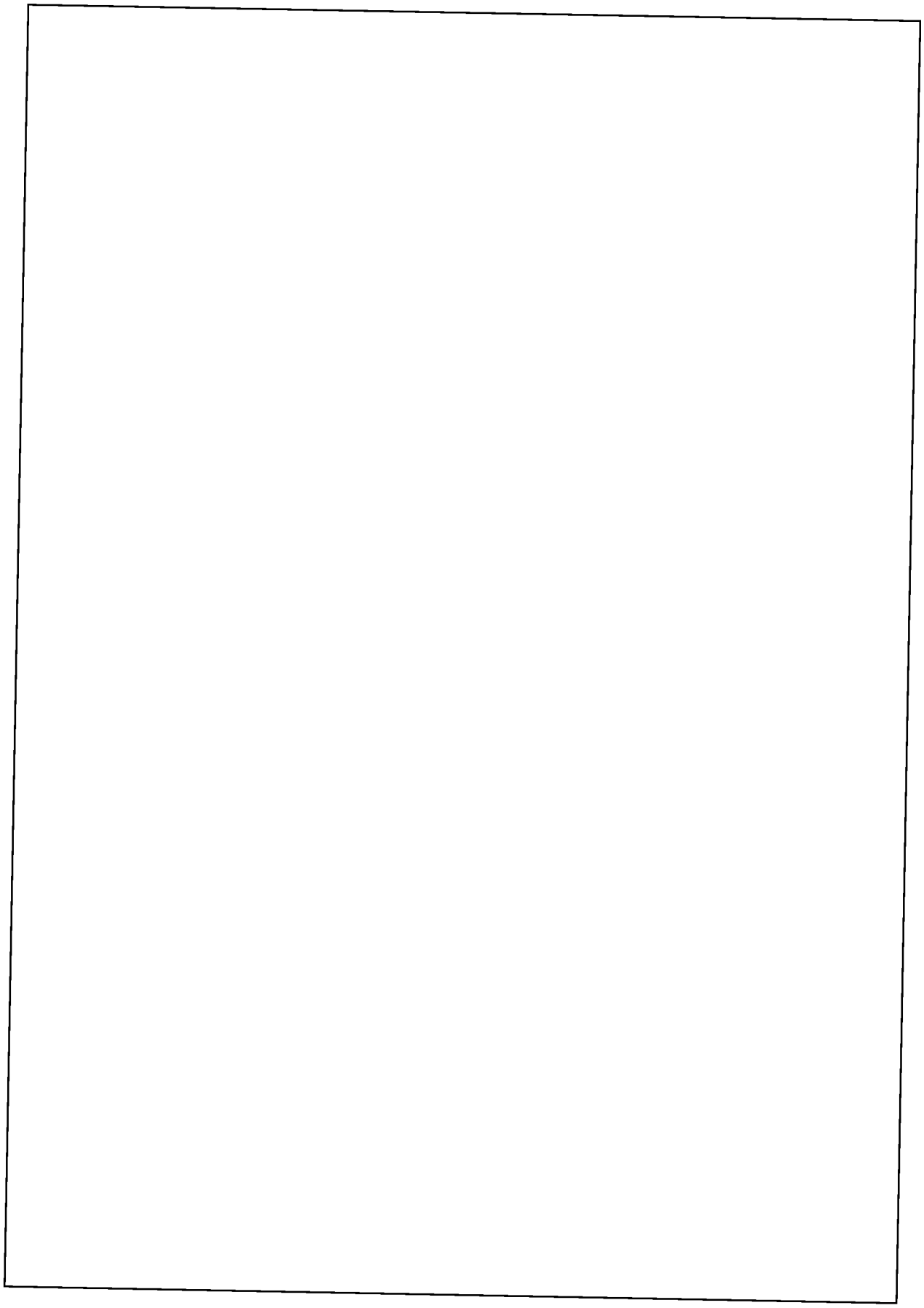

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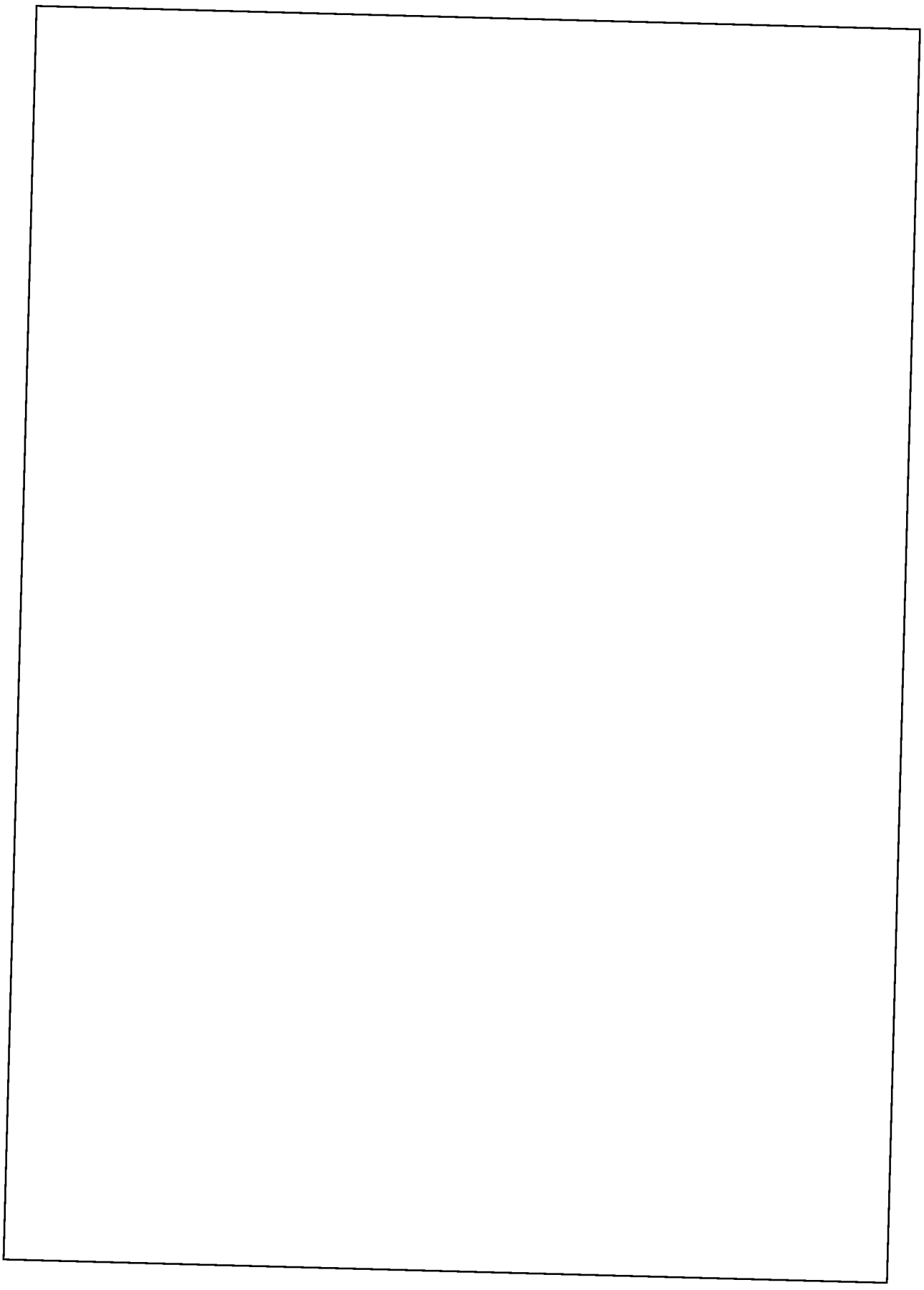

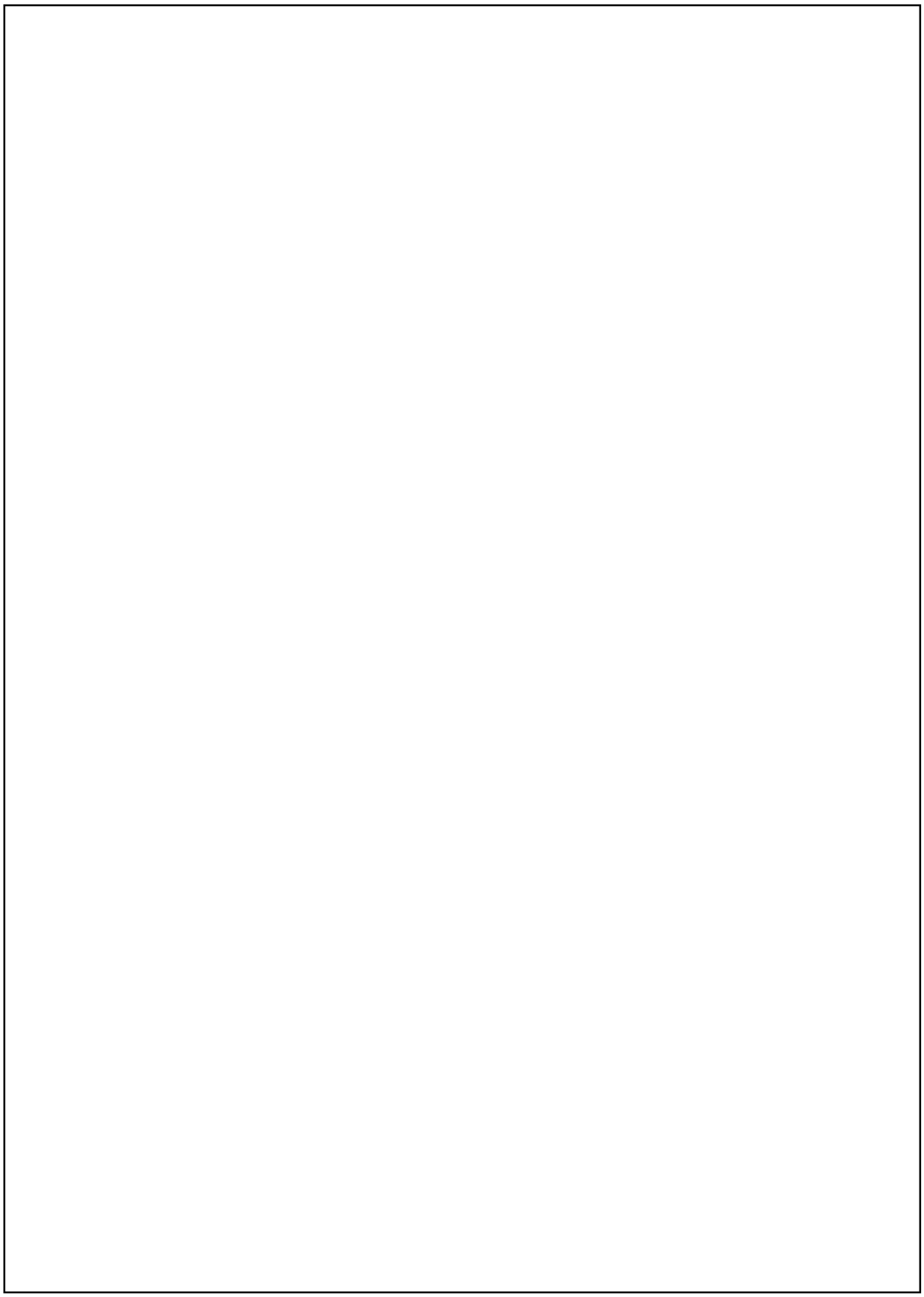

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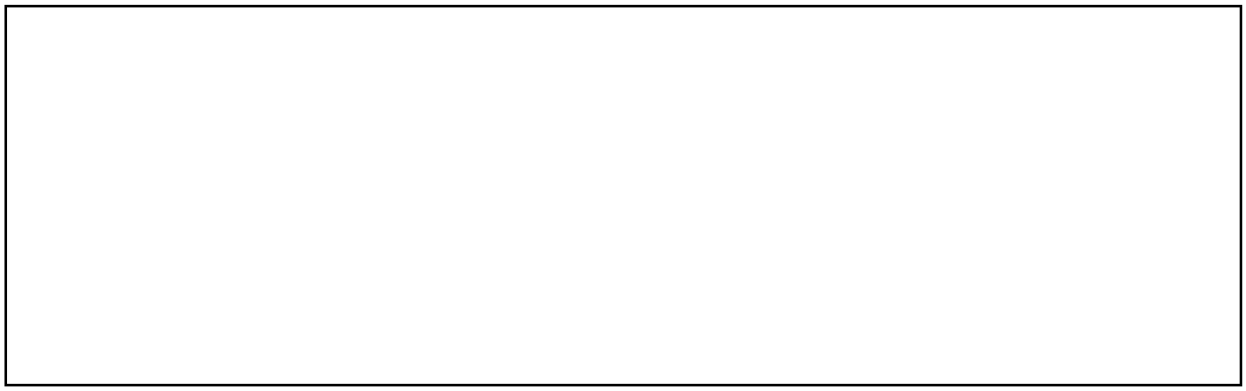

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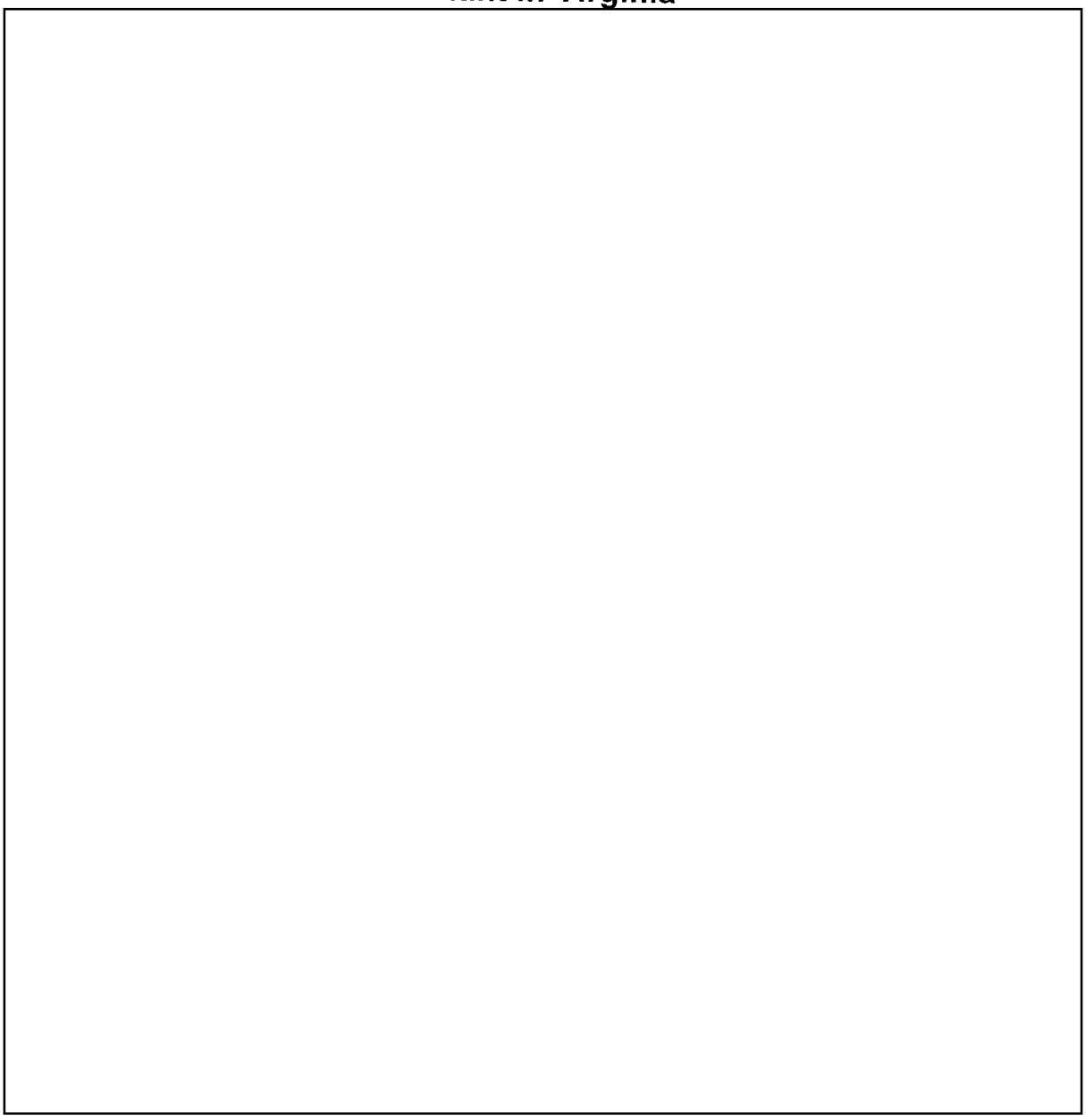

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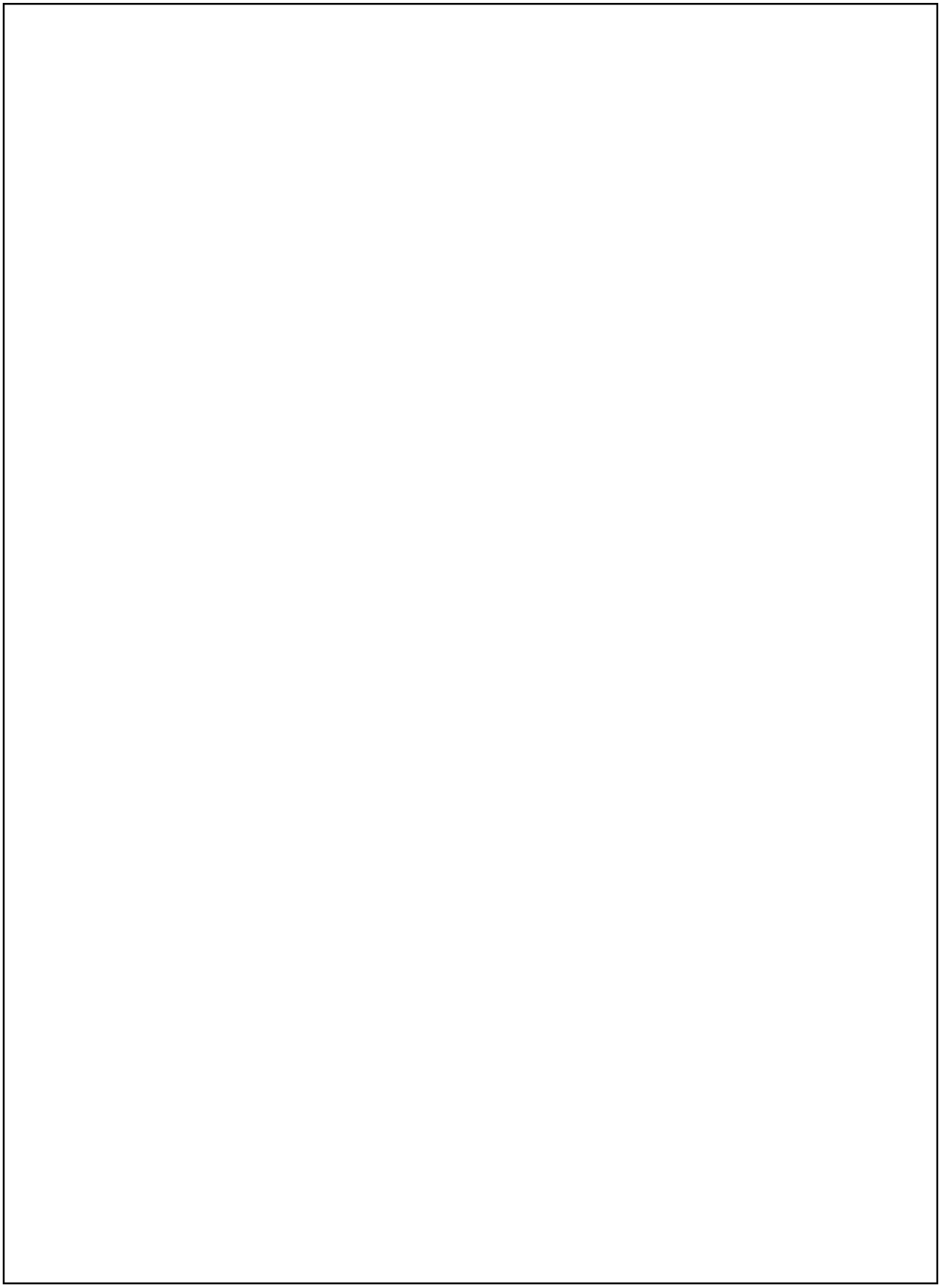

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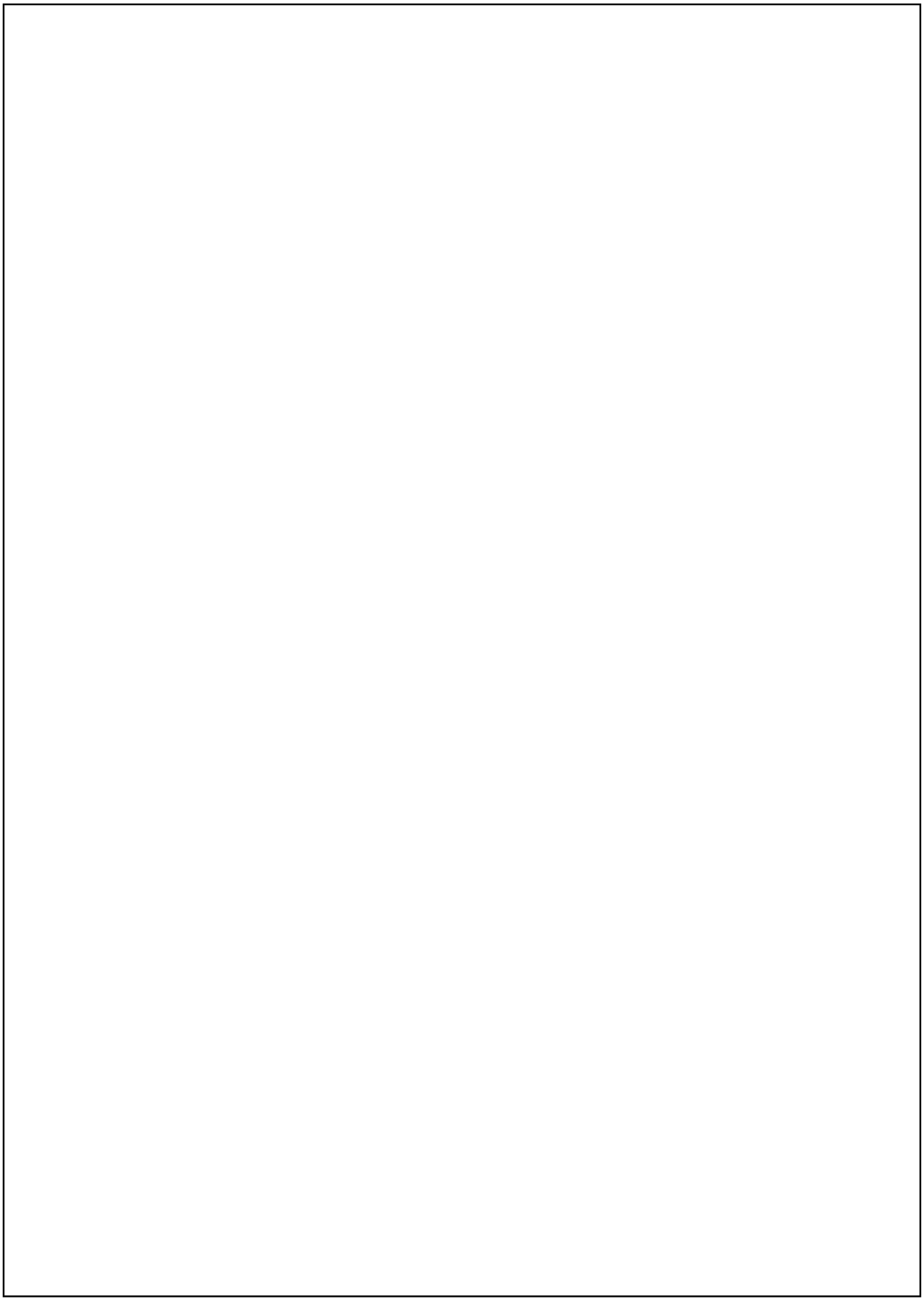

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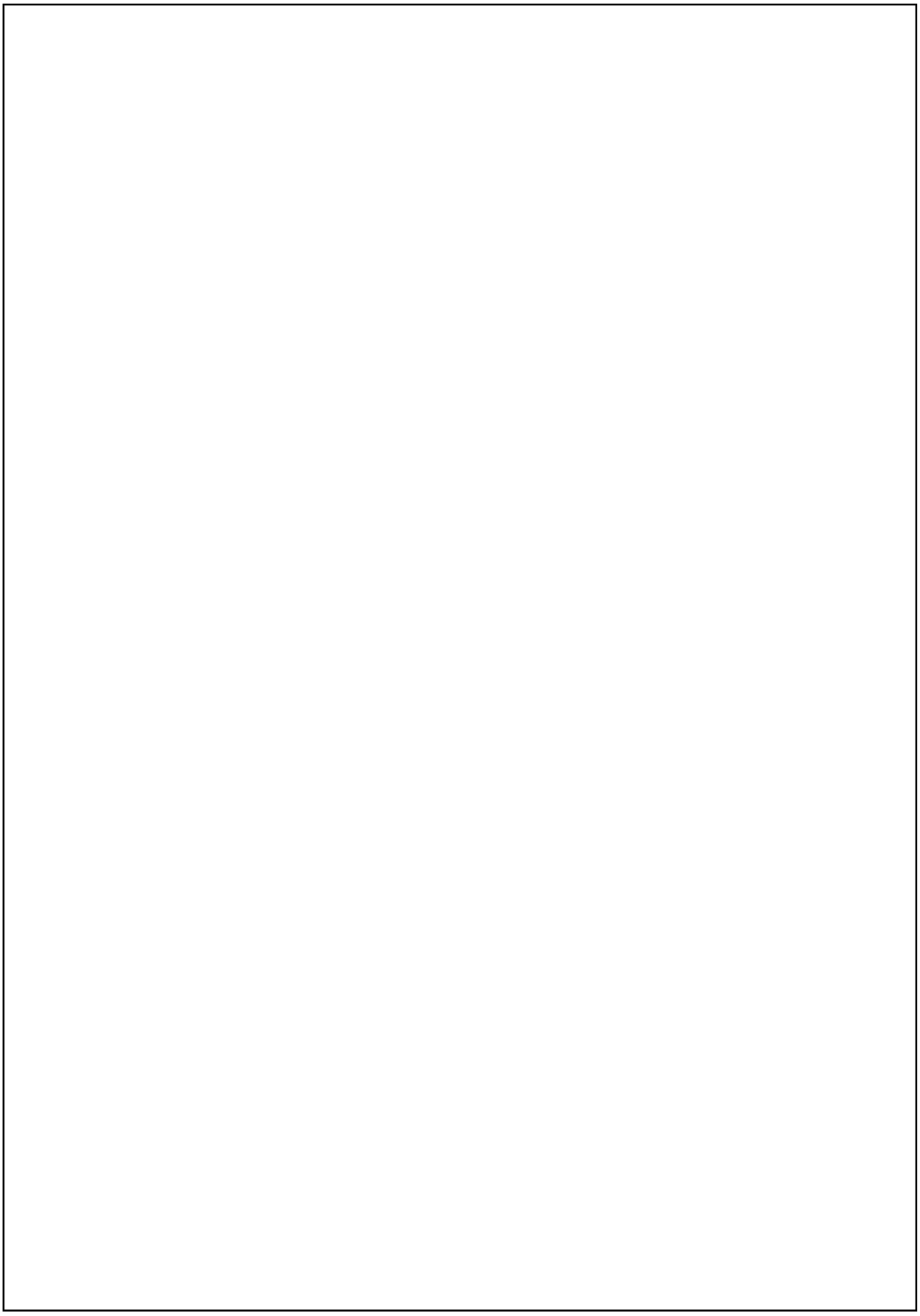

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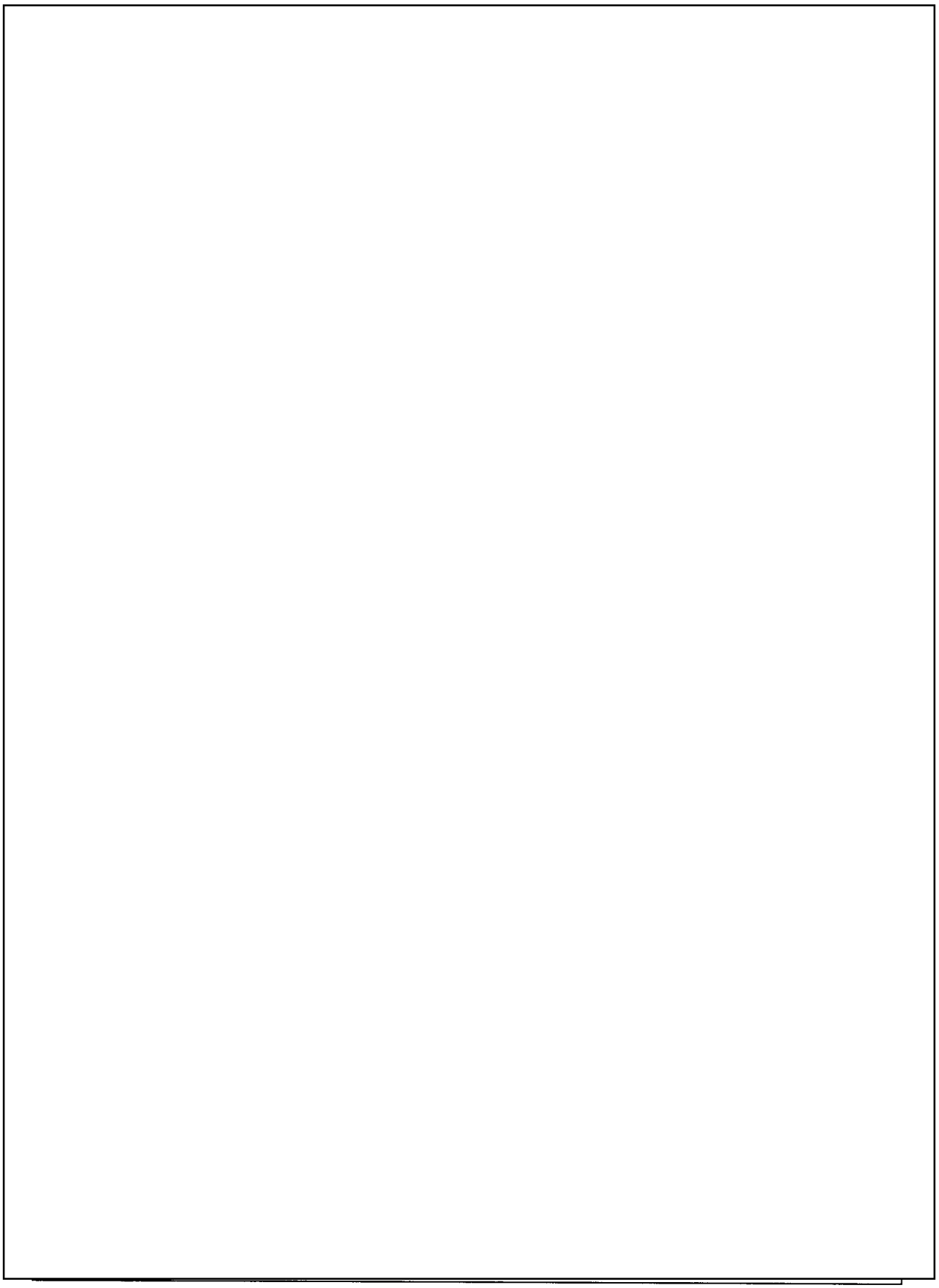

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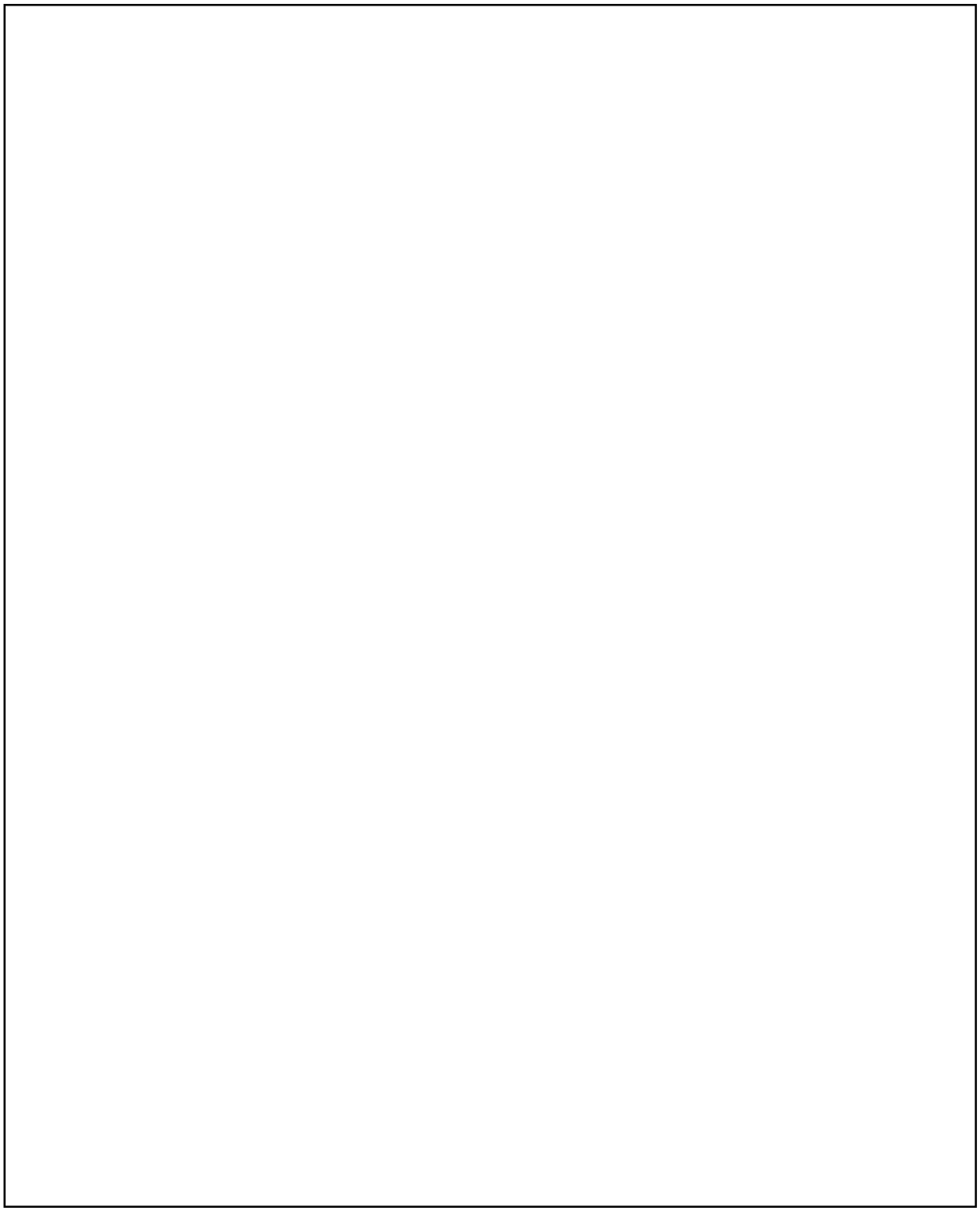

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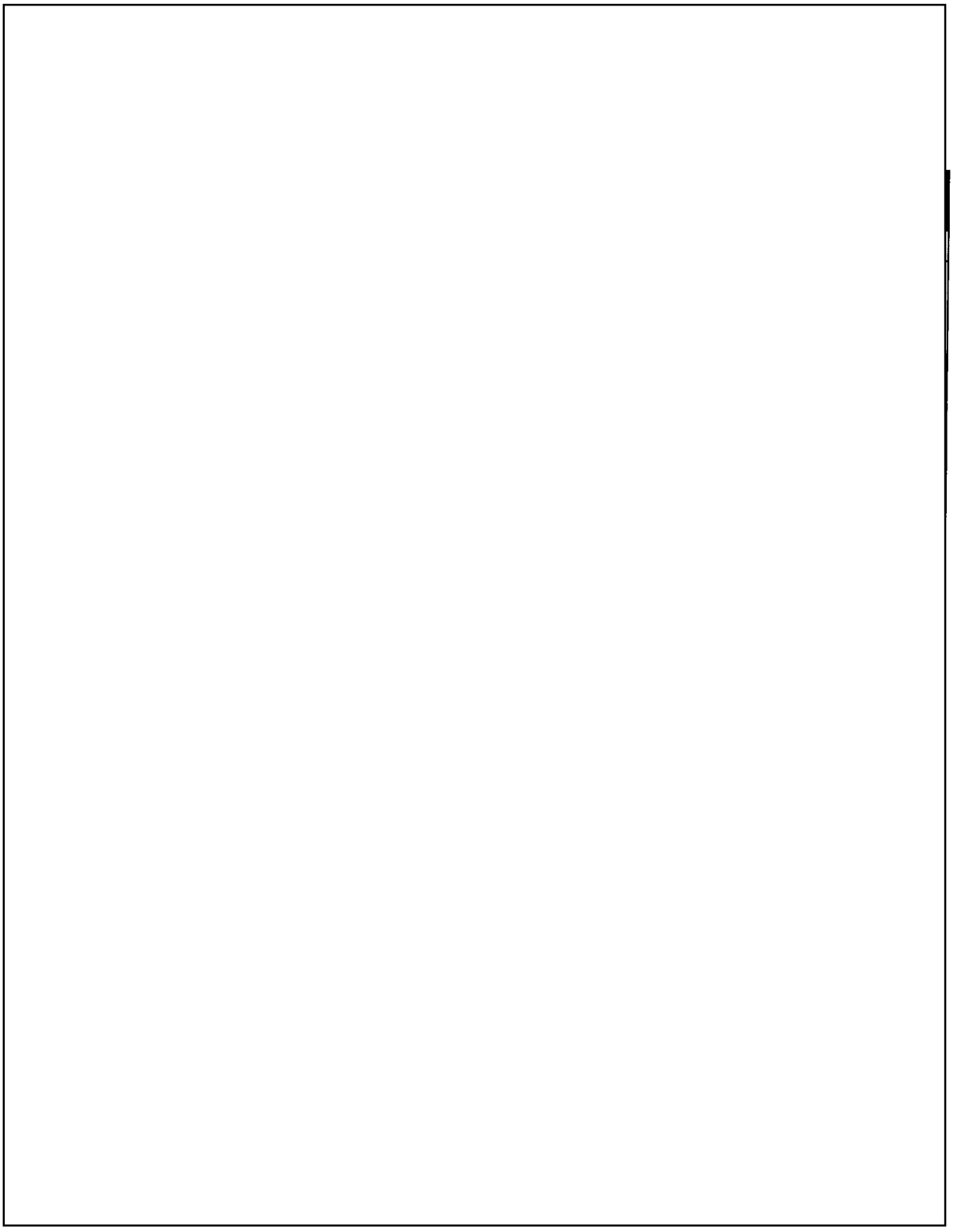

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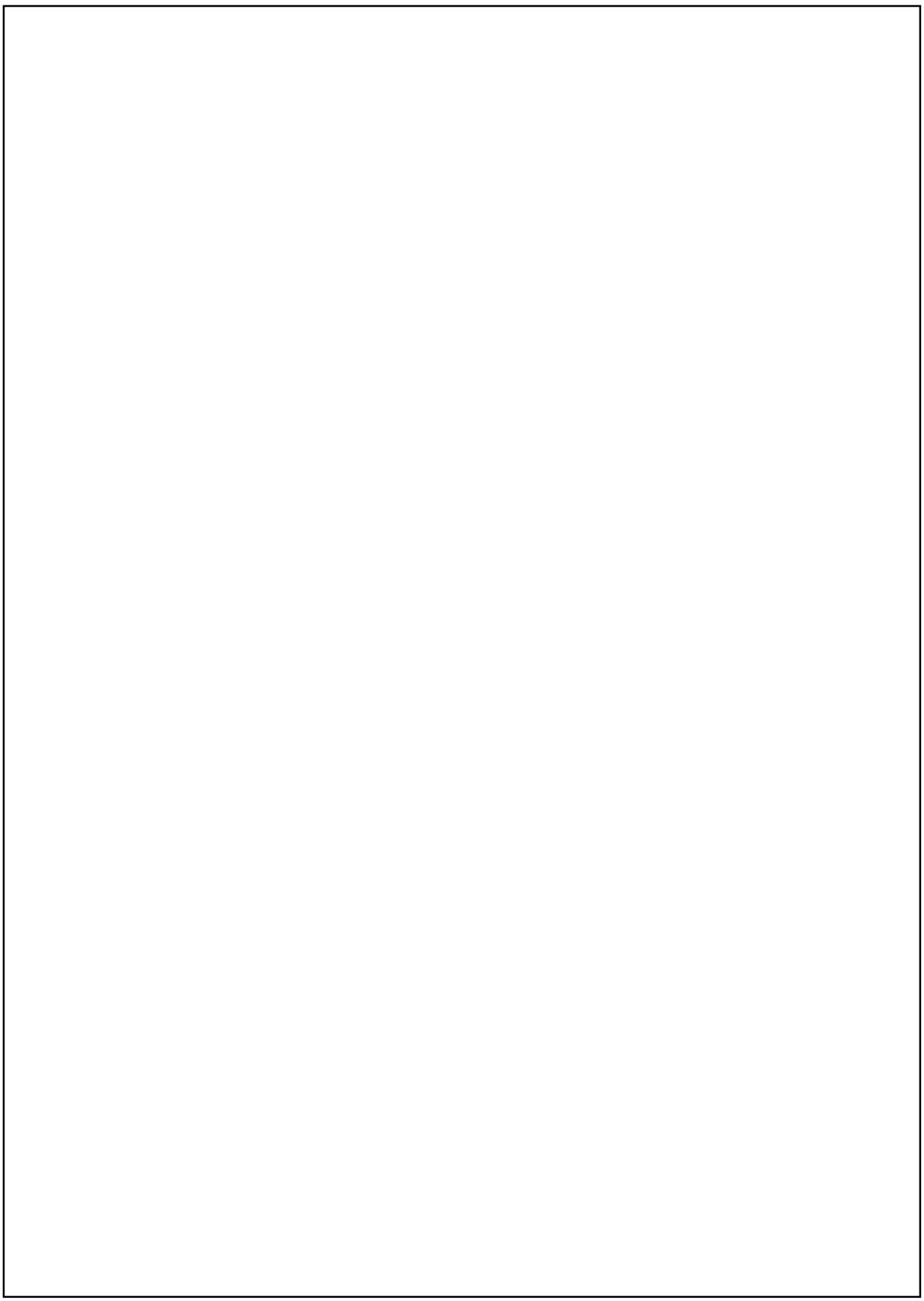

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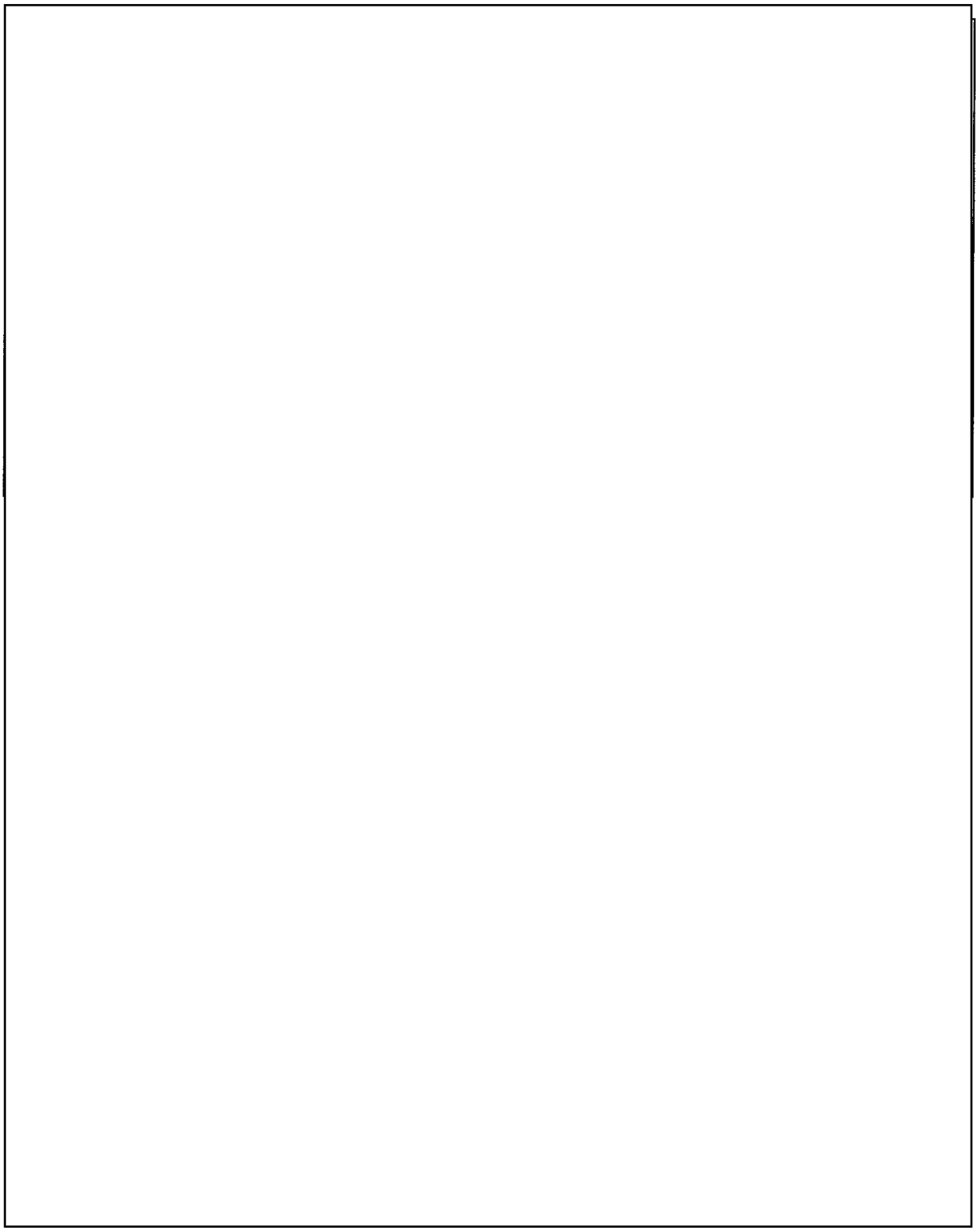

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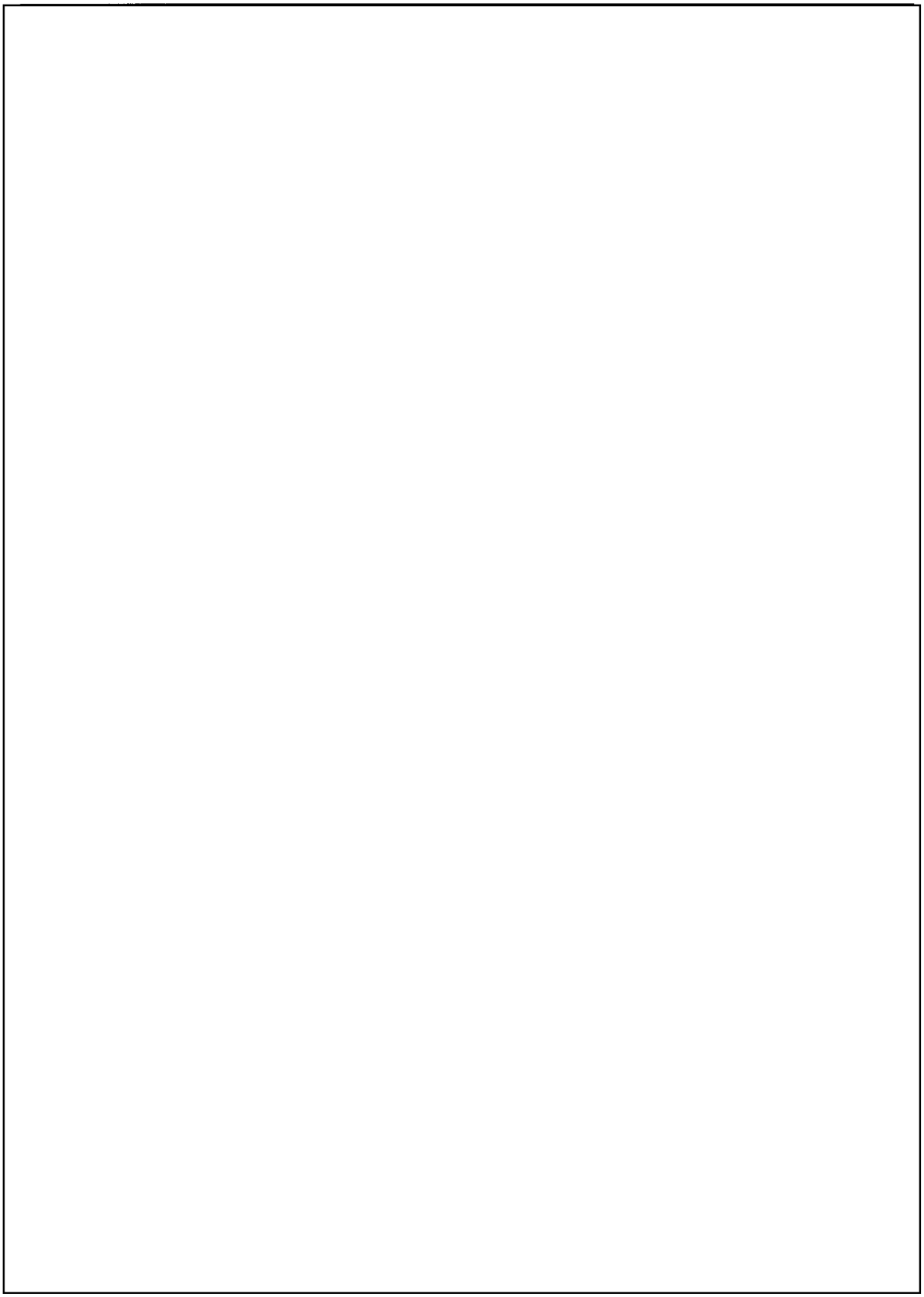

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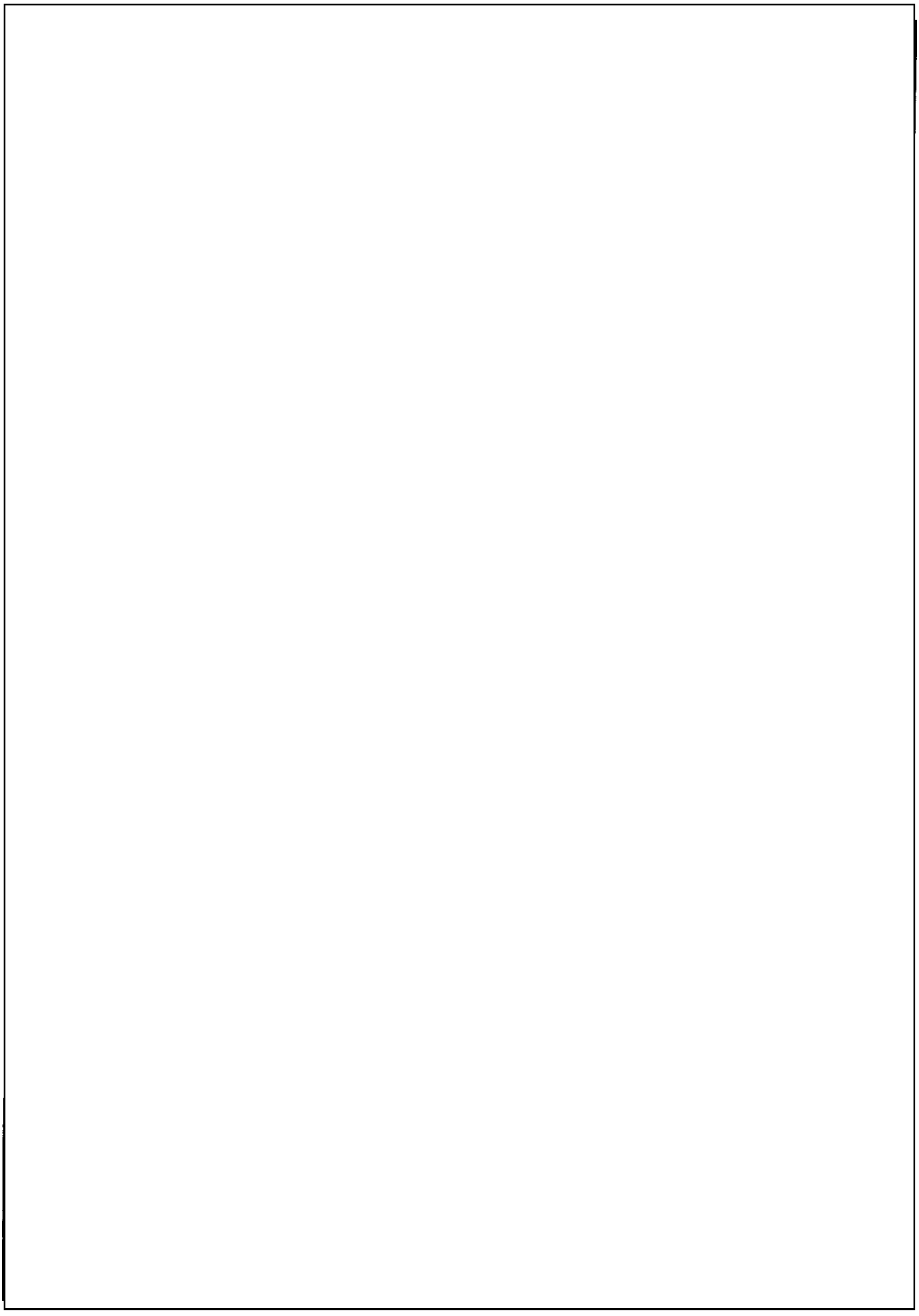

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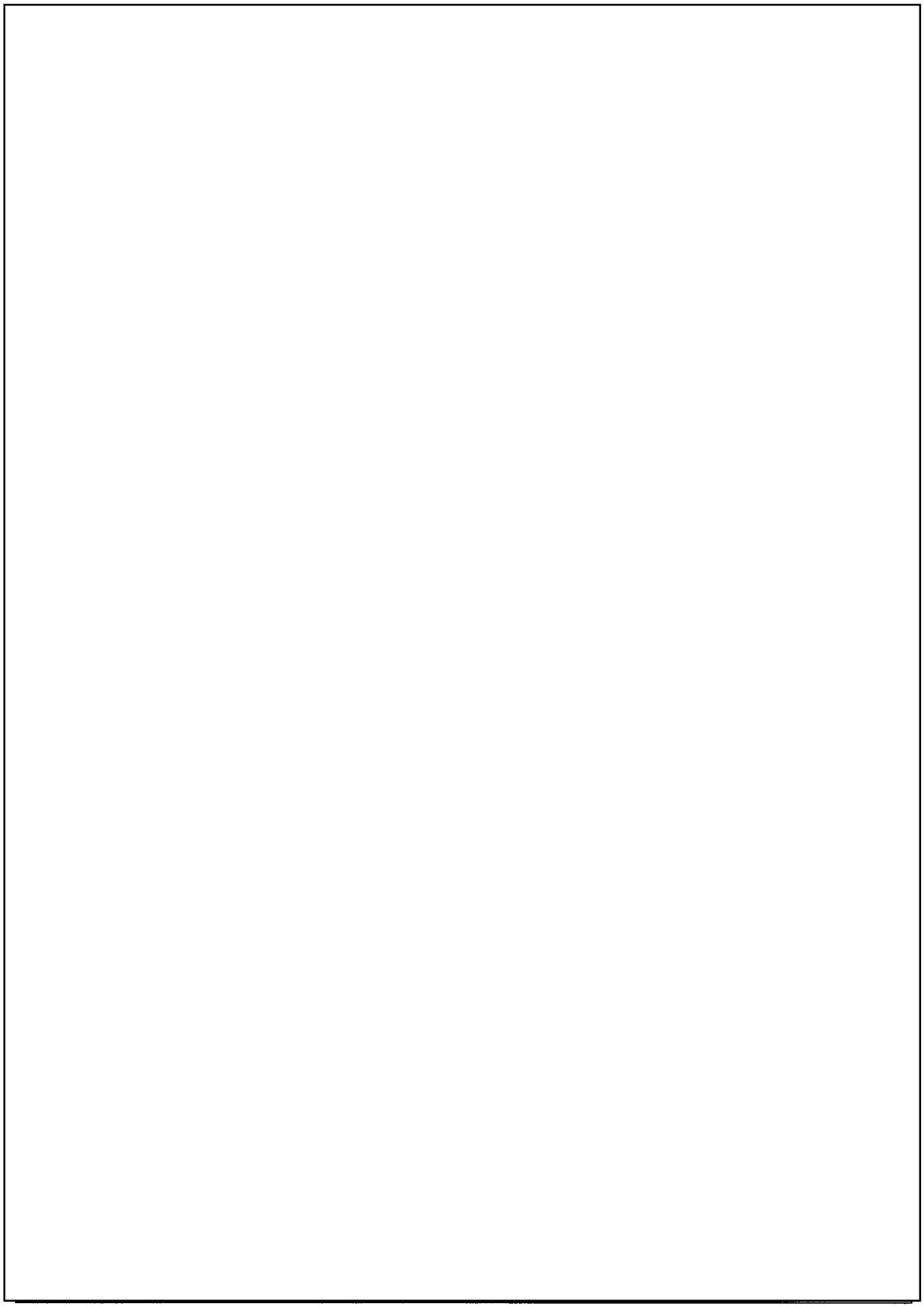

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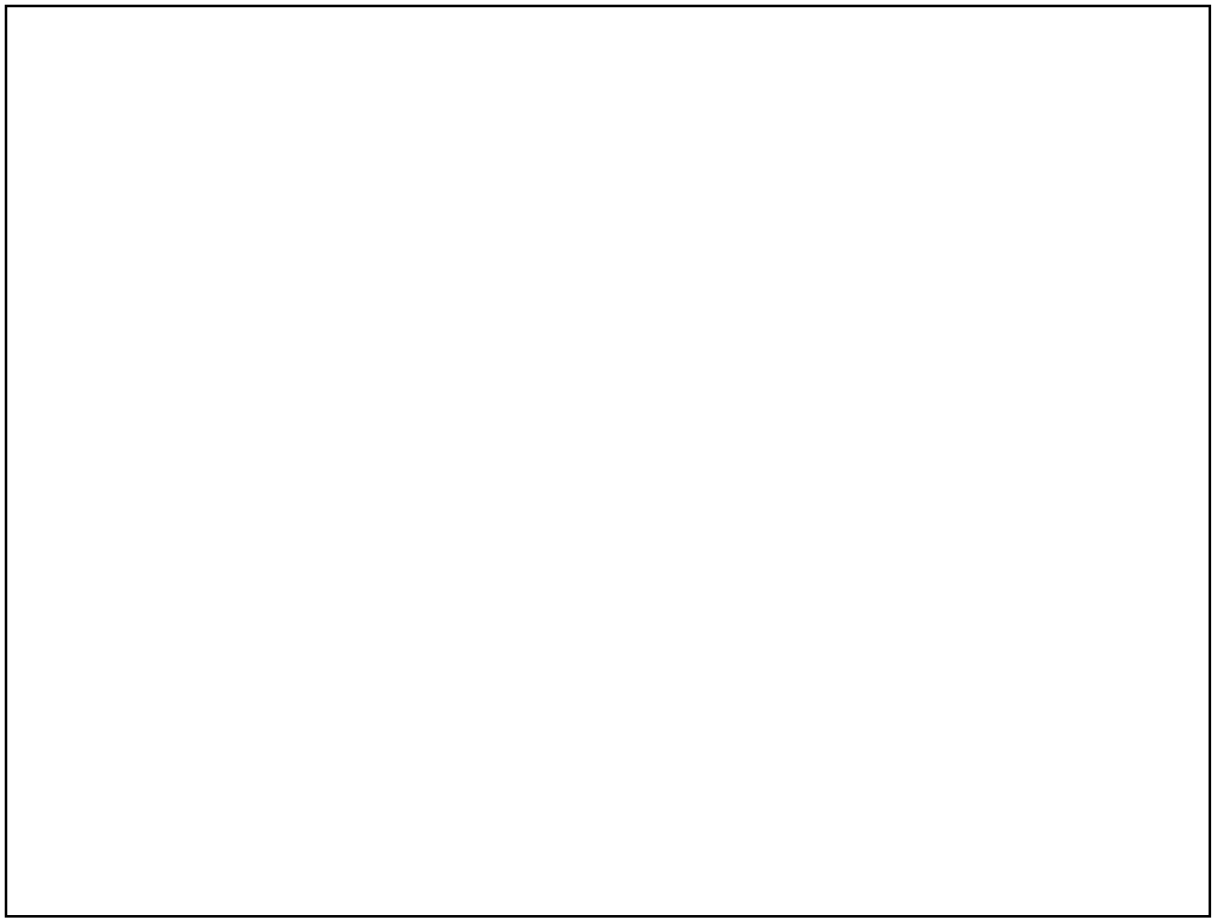
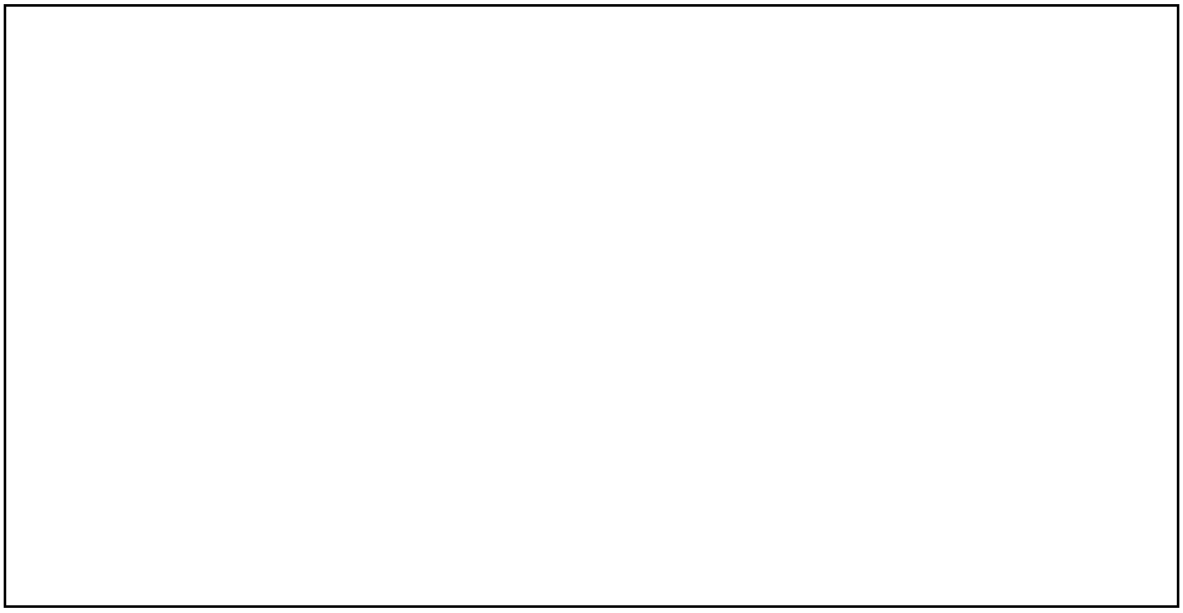


23. Economic Impact of Warehouse in Tennessee



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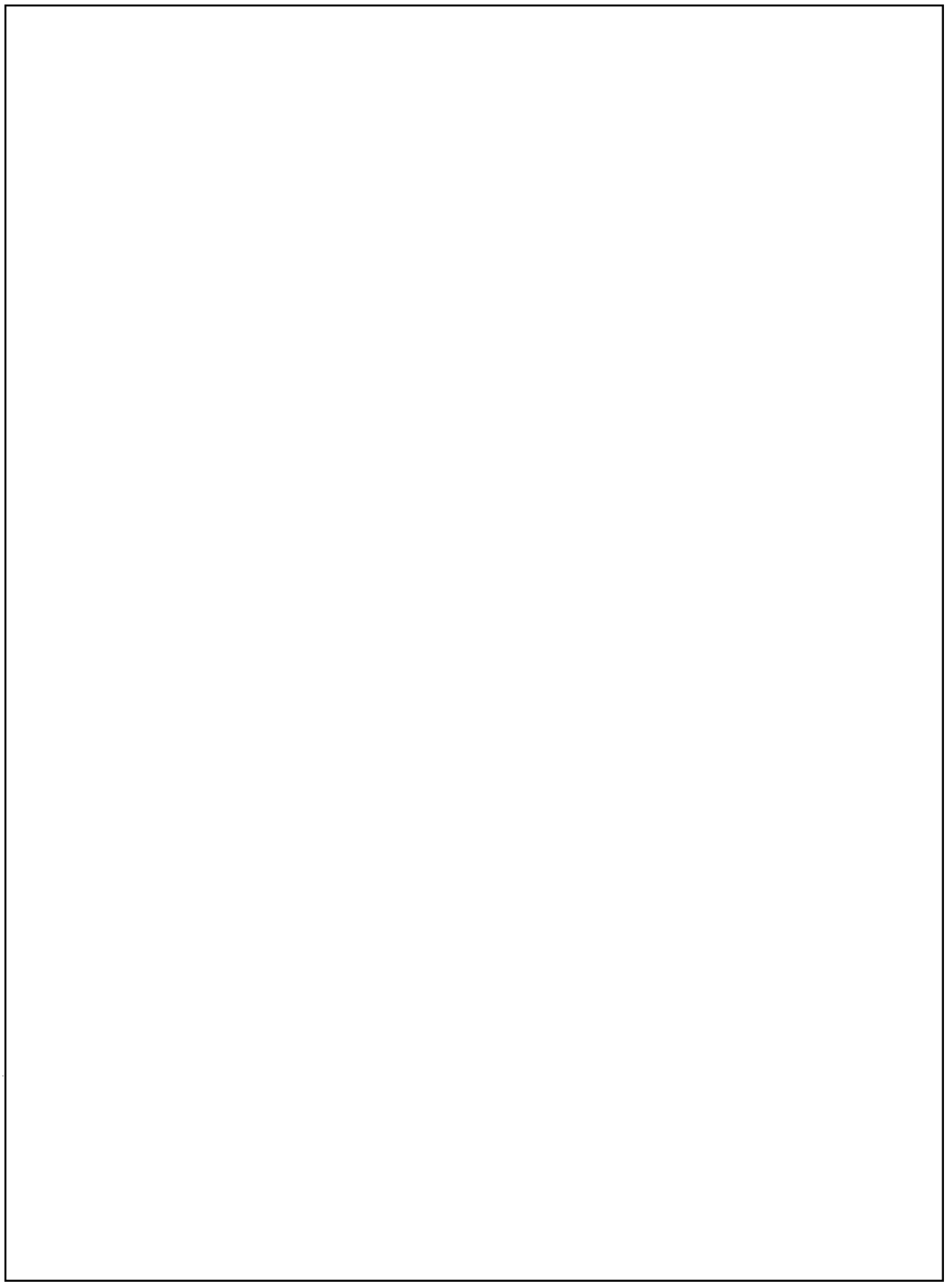

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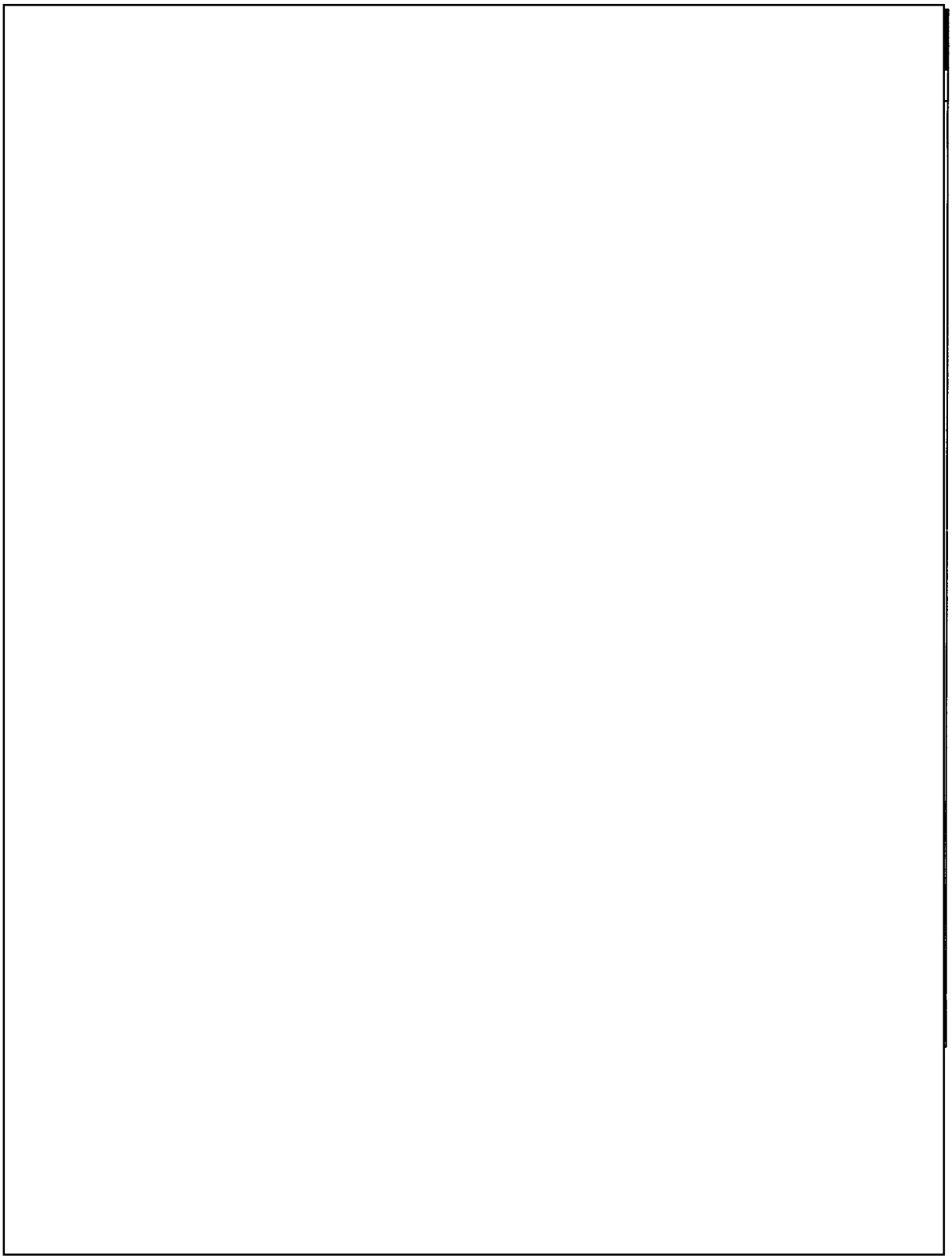

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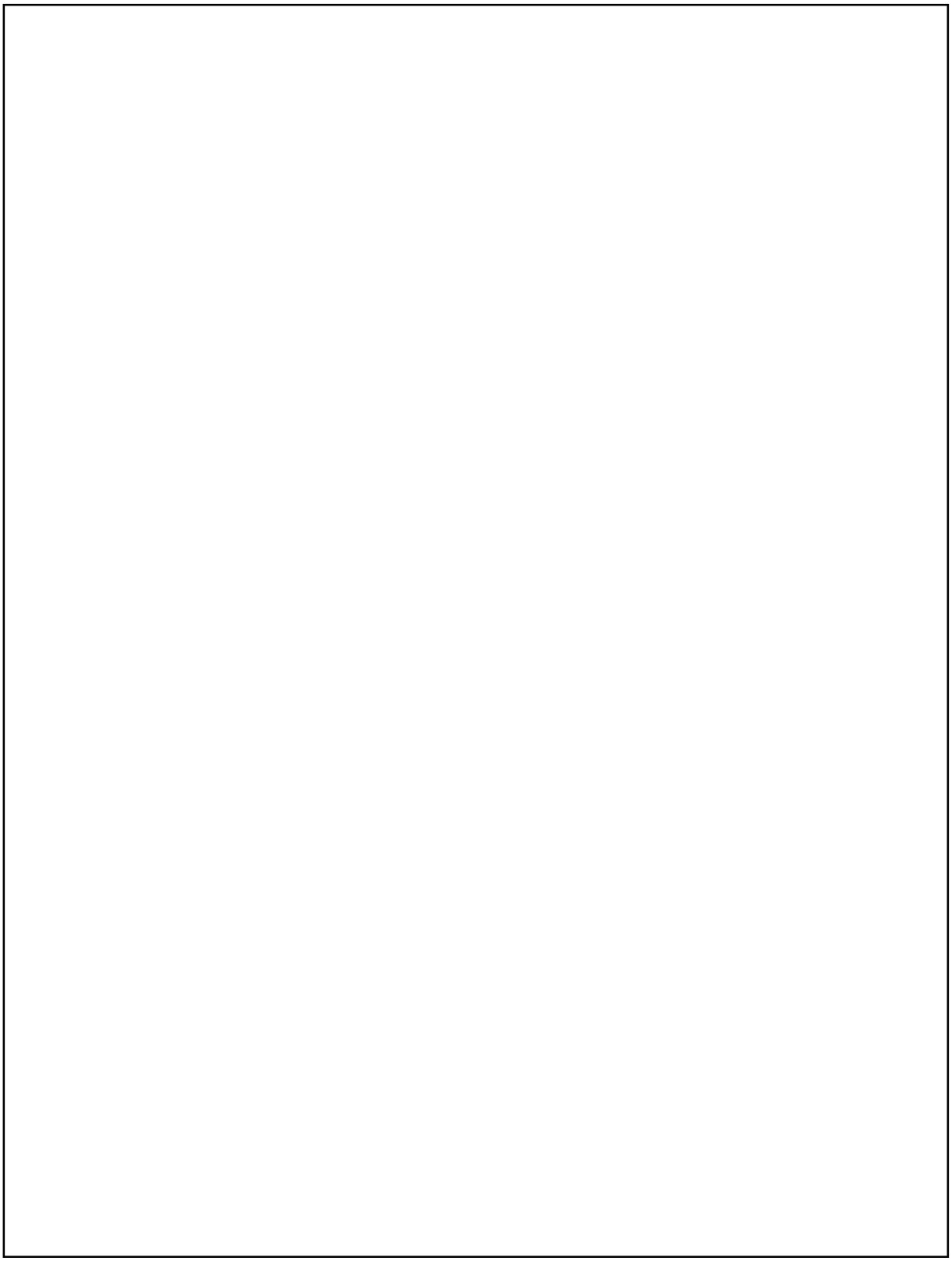

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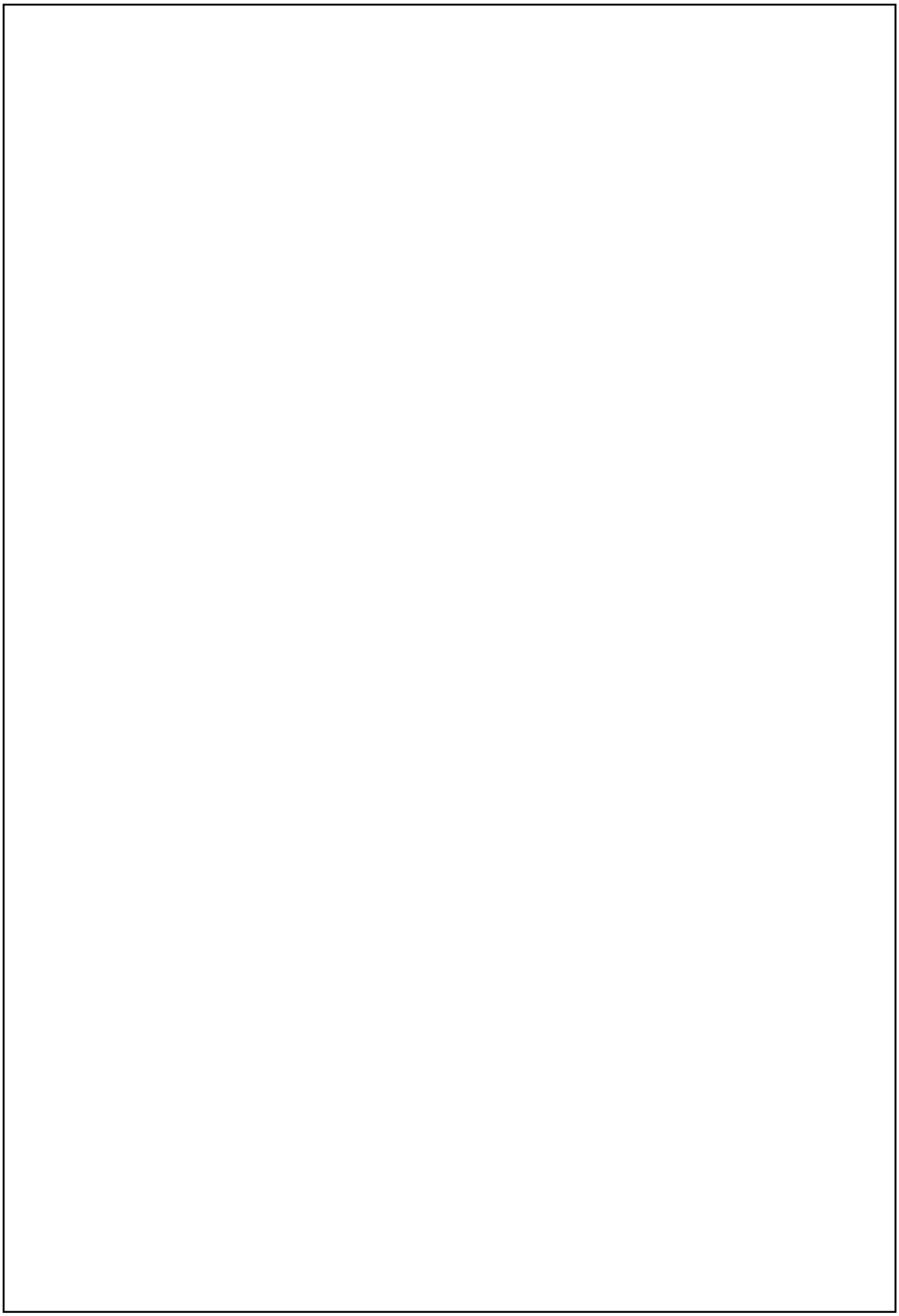

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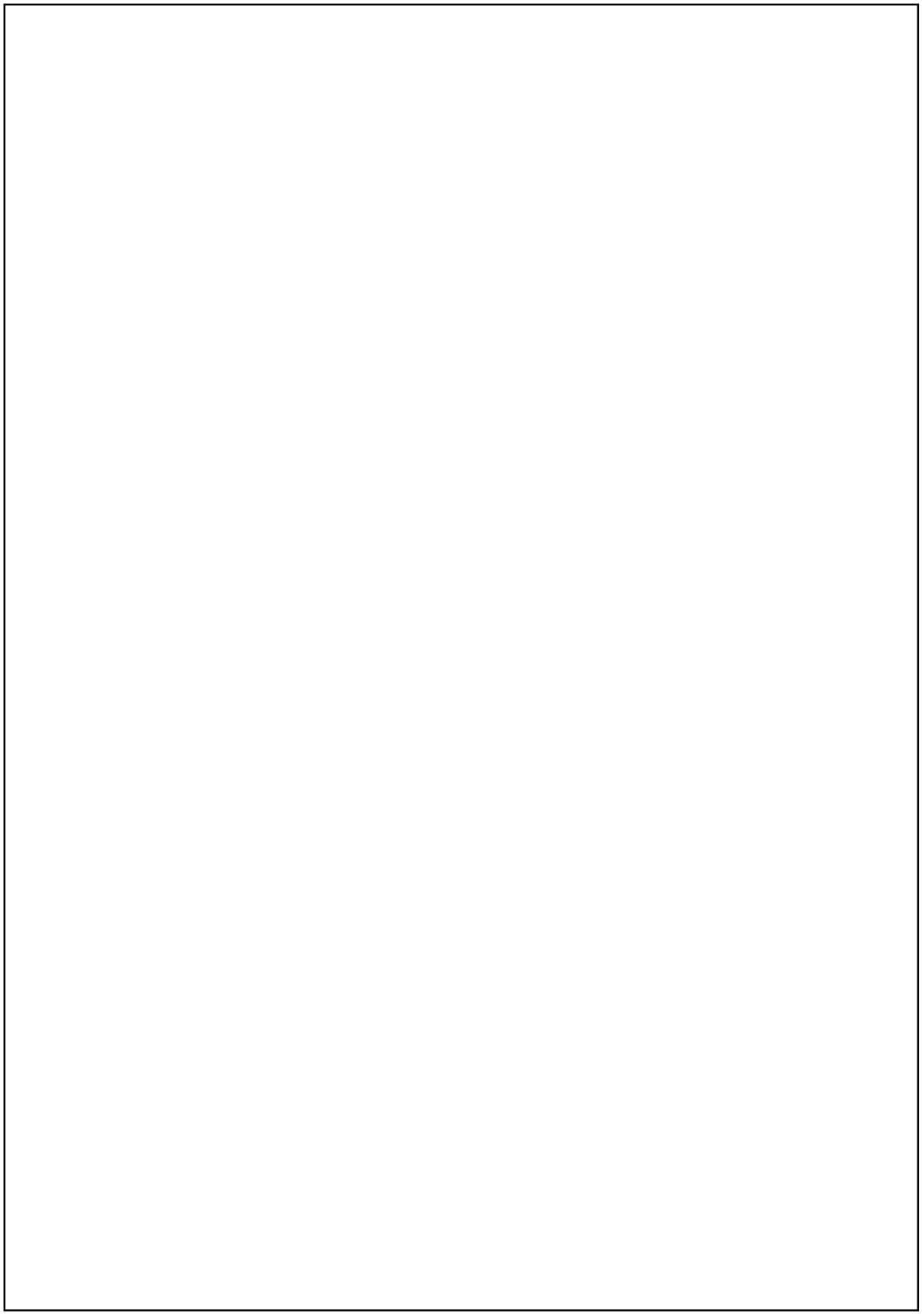

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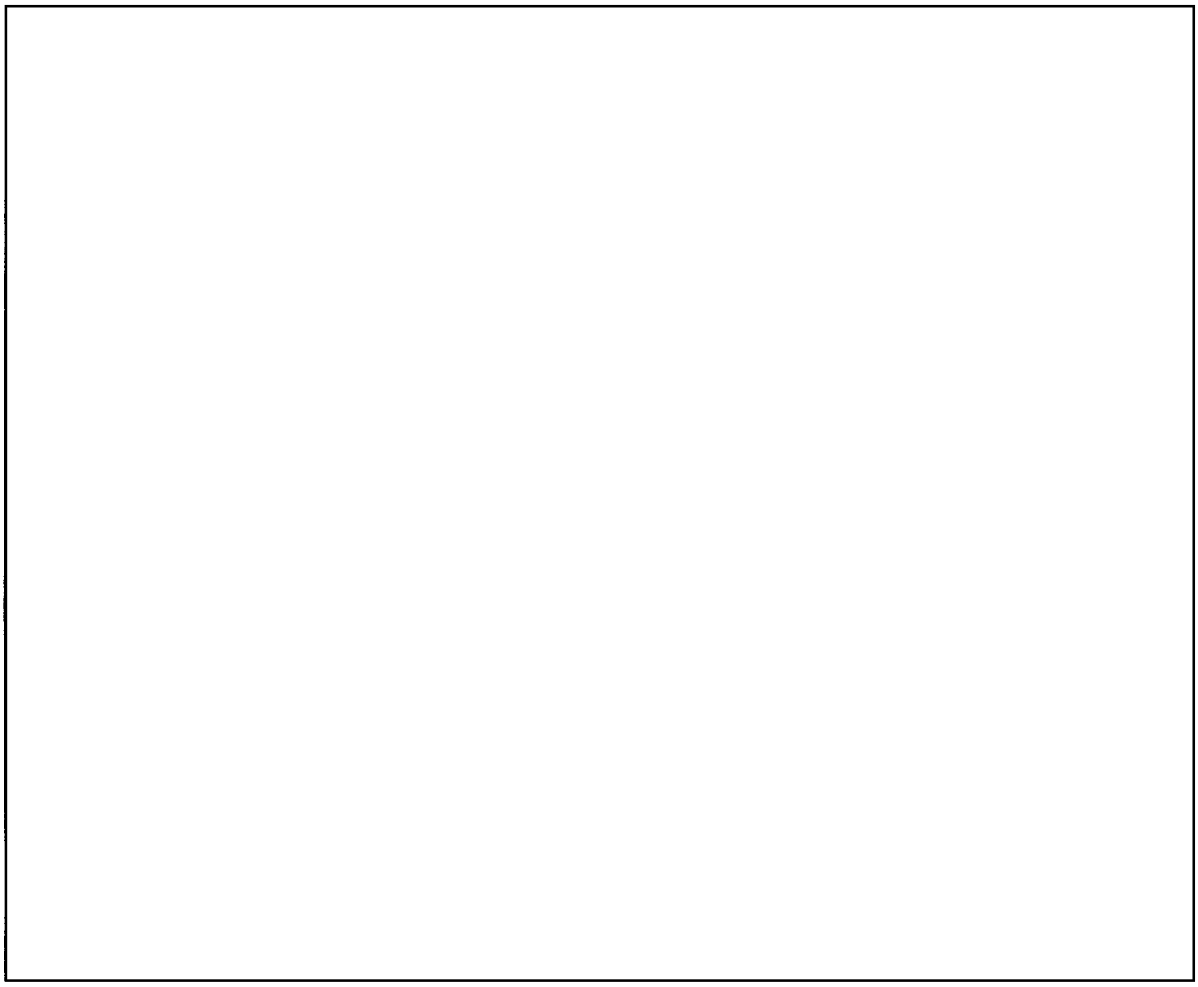

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24. Summary and Conclusion

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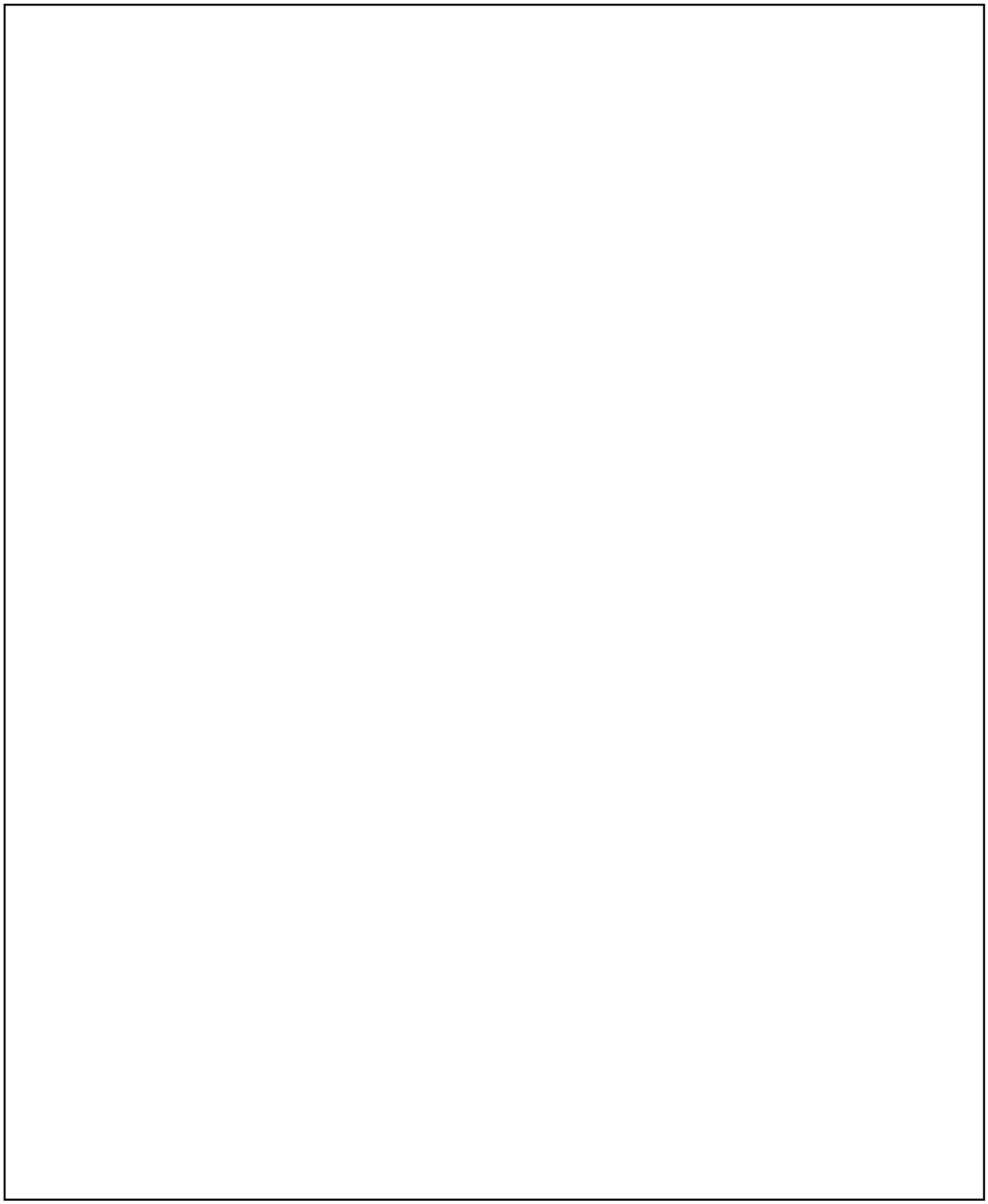
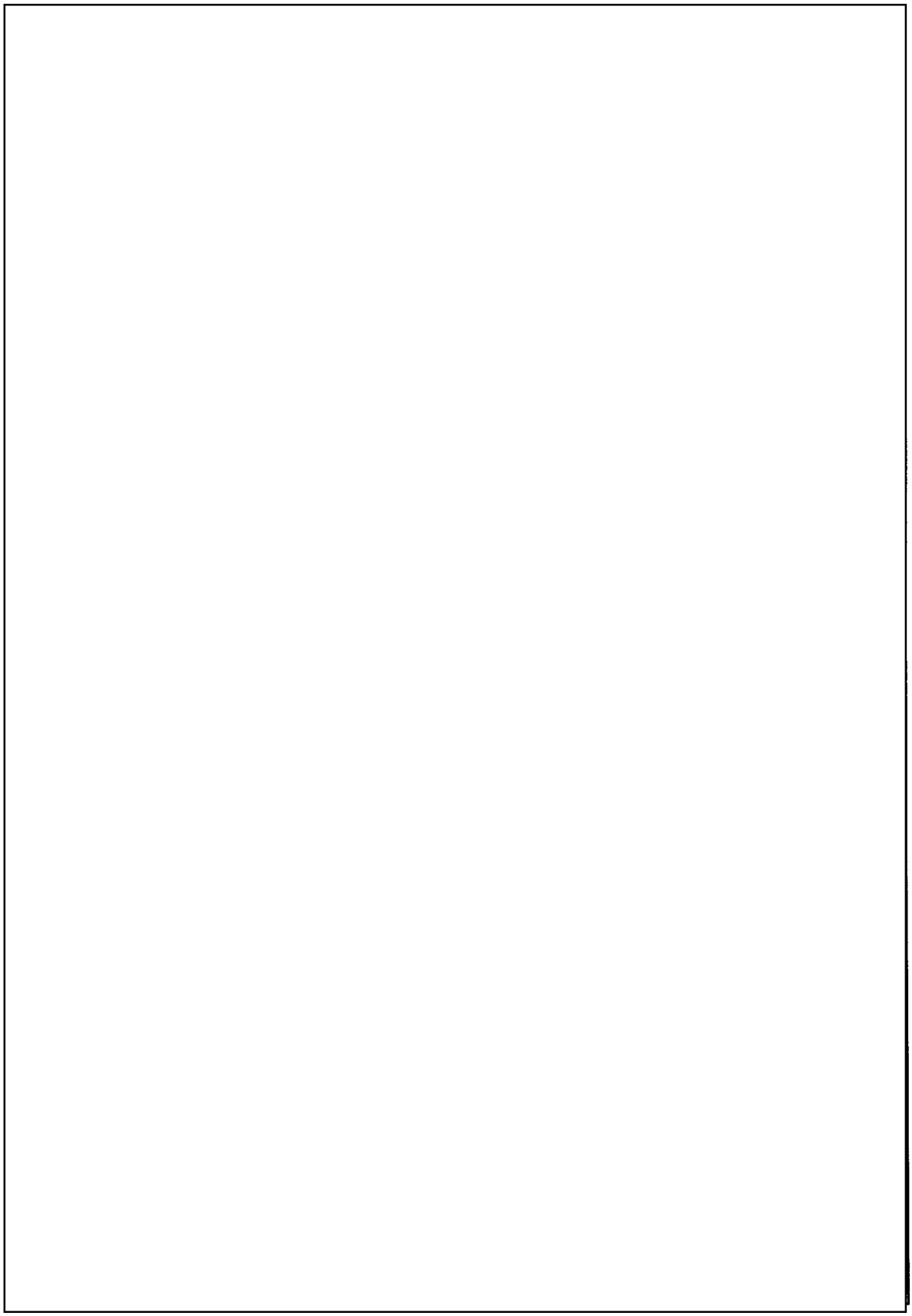
Appendix A. Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity





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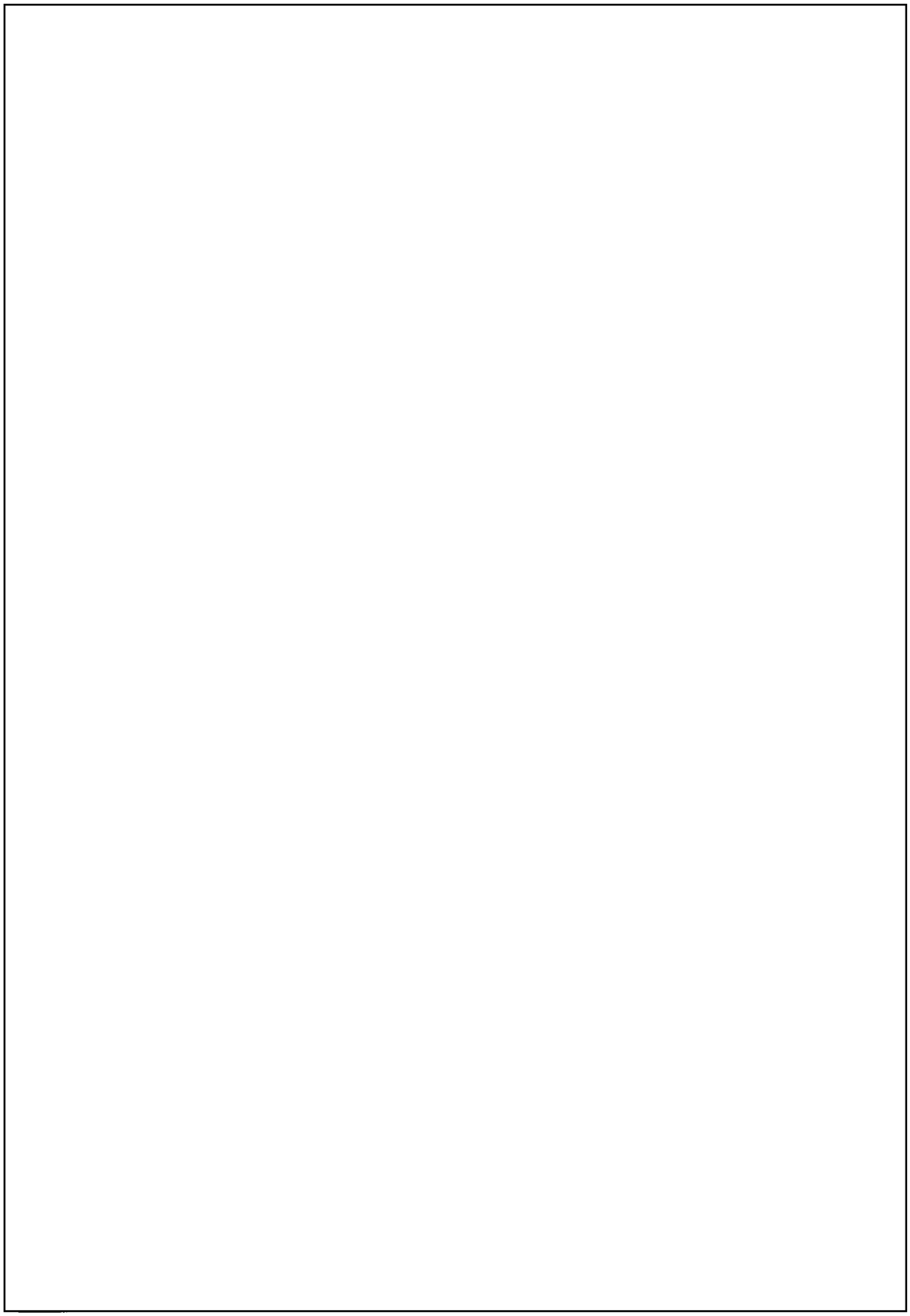

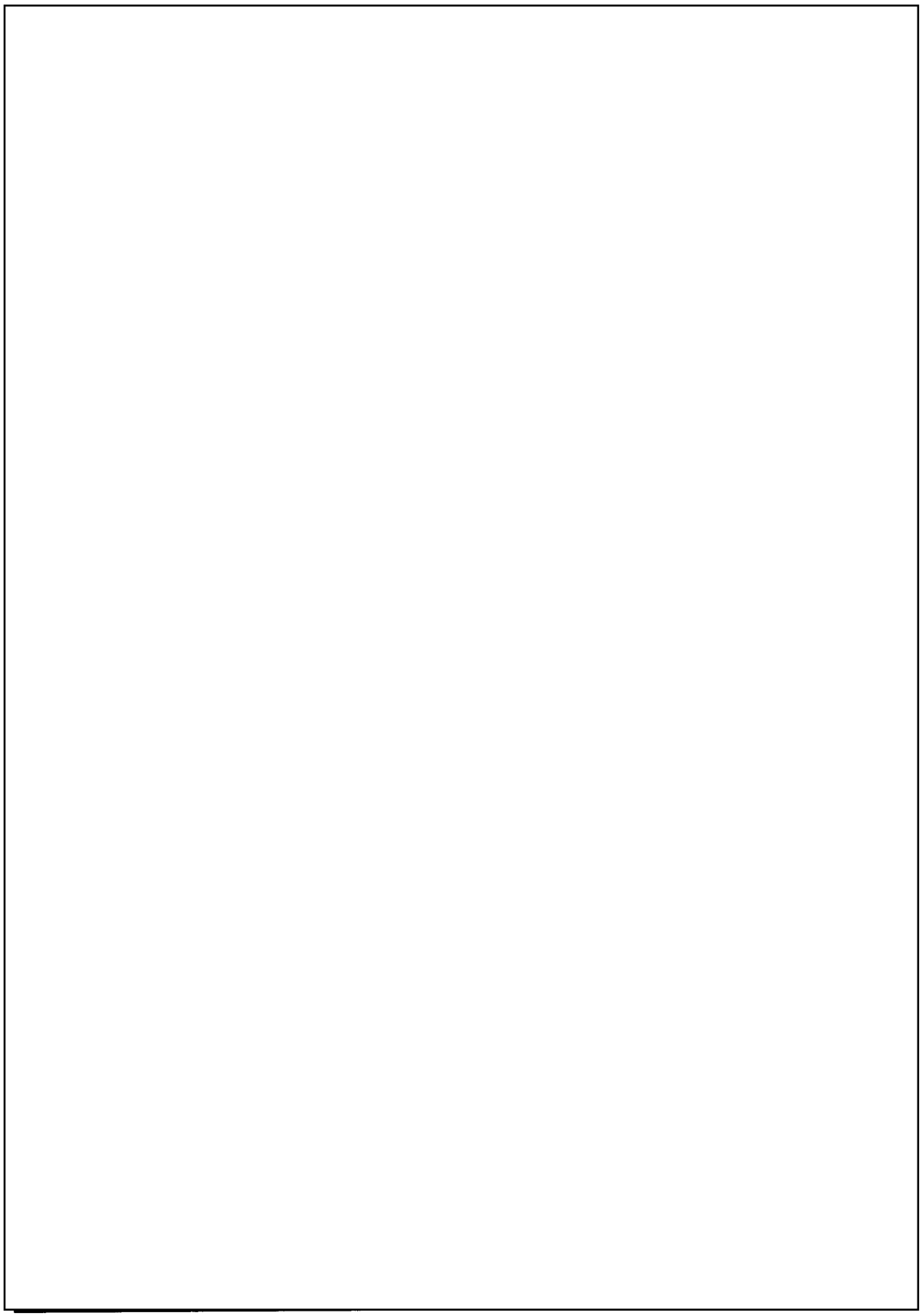

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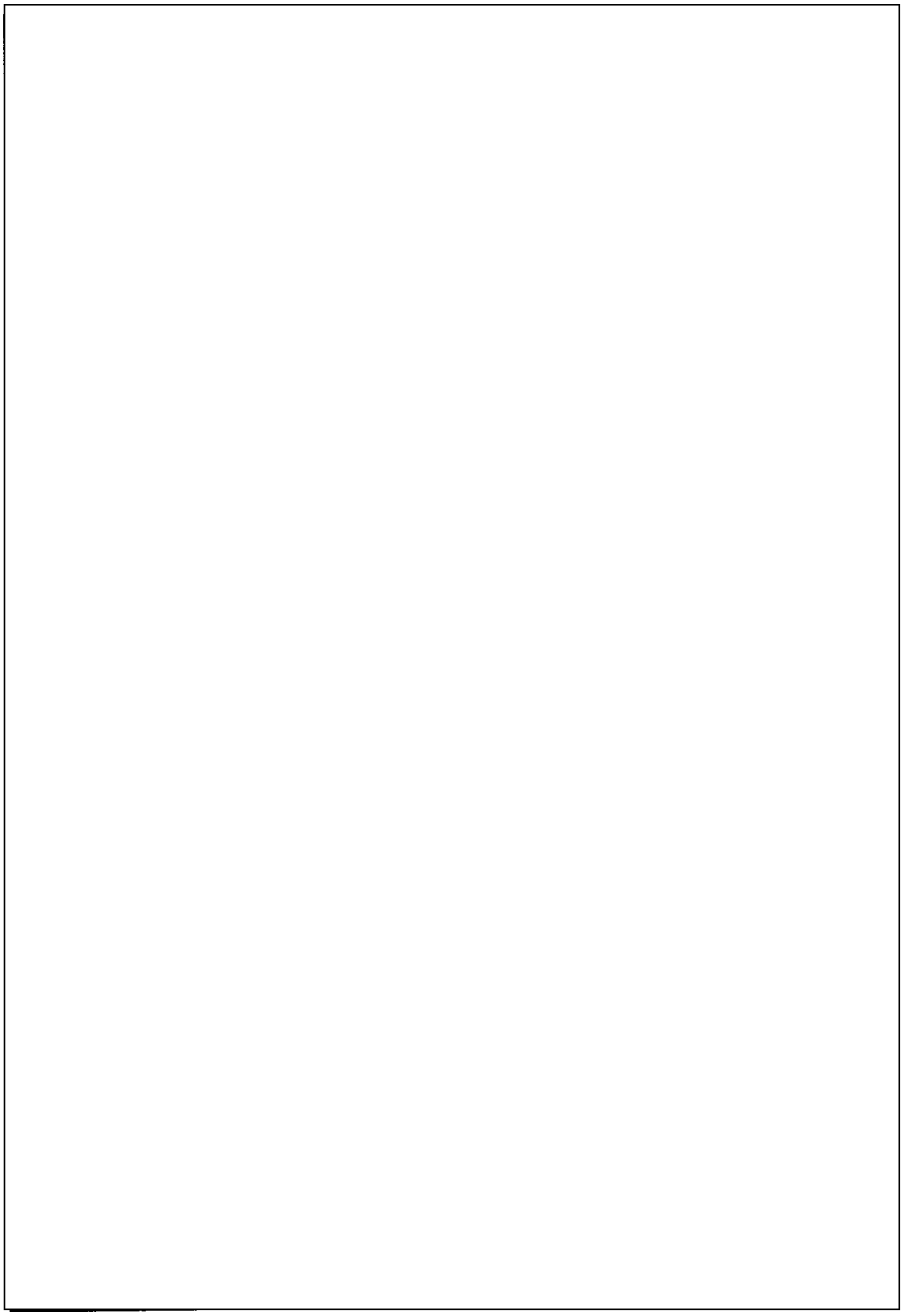

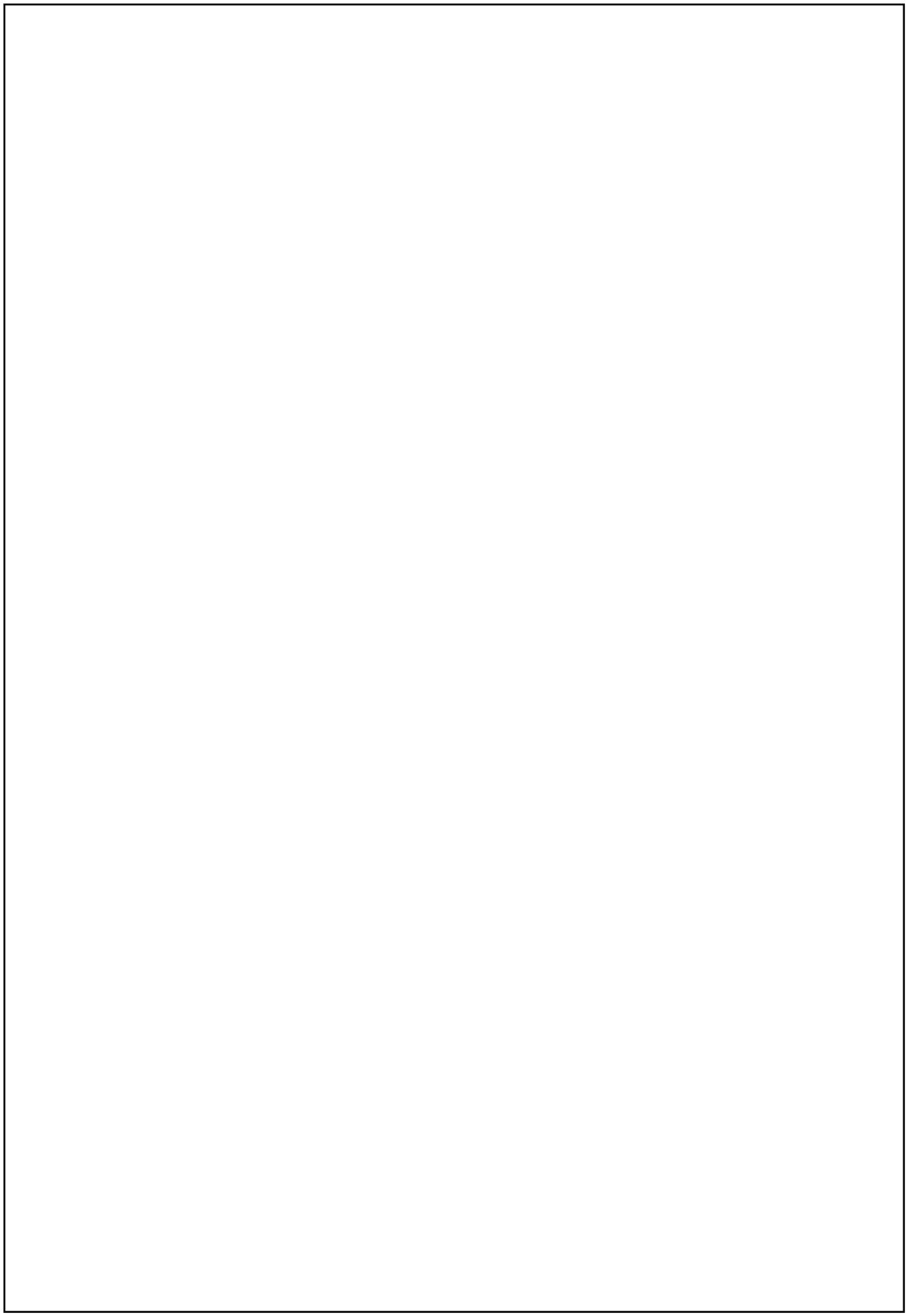

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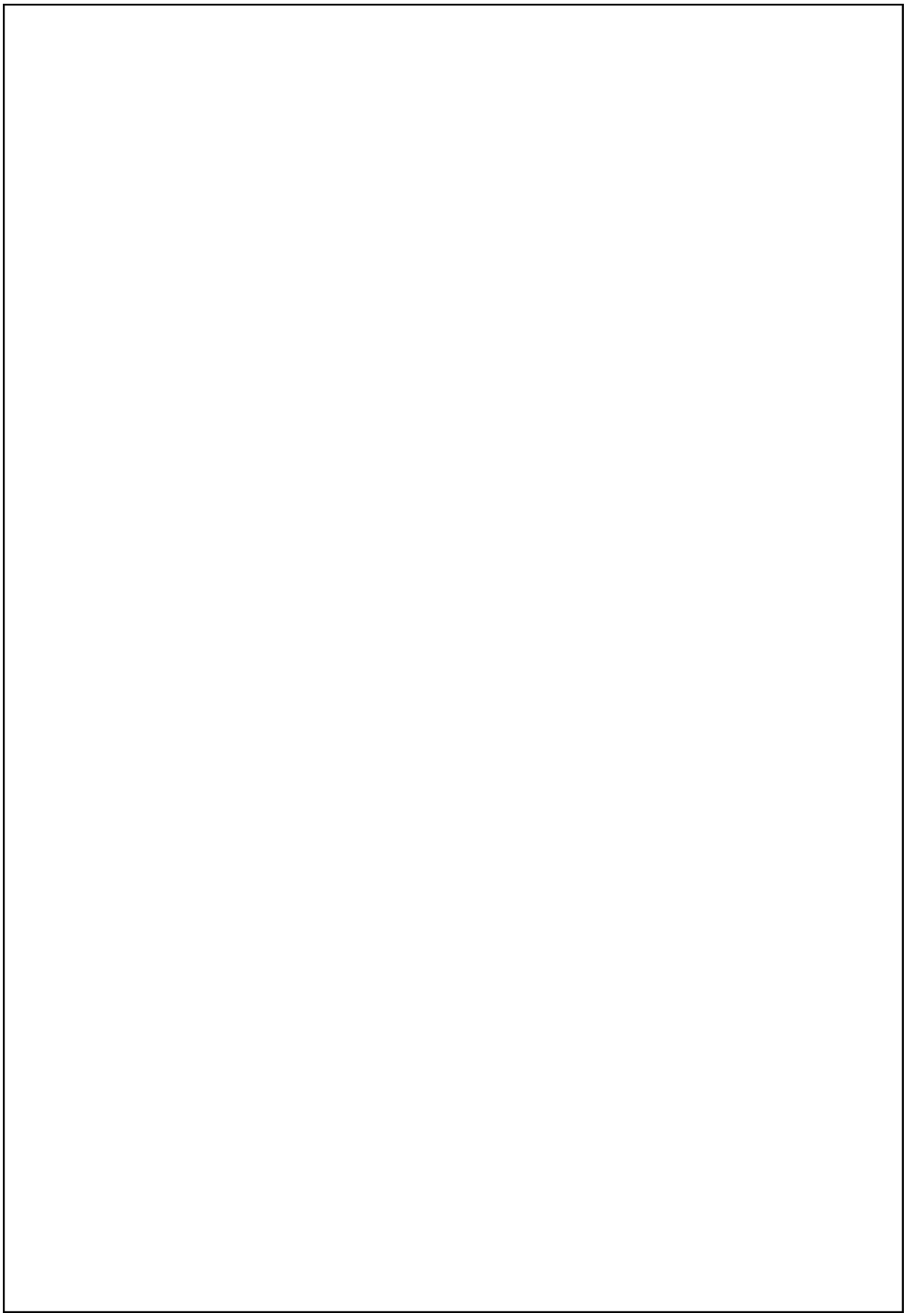

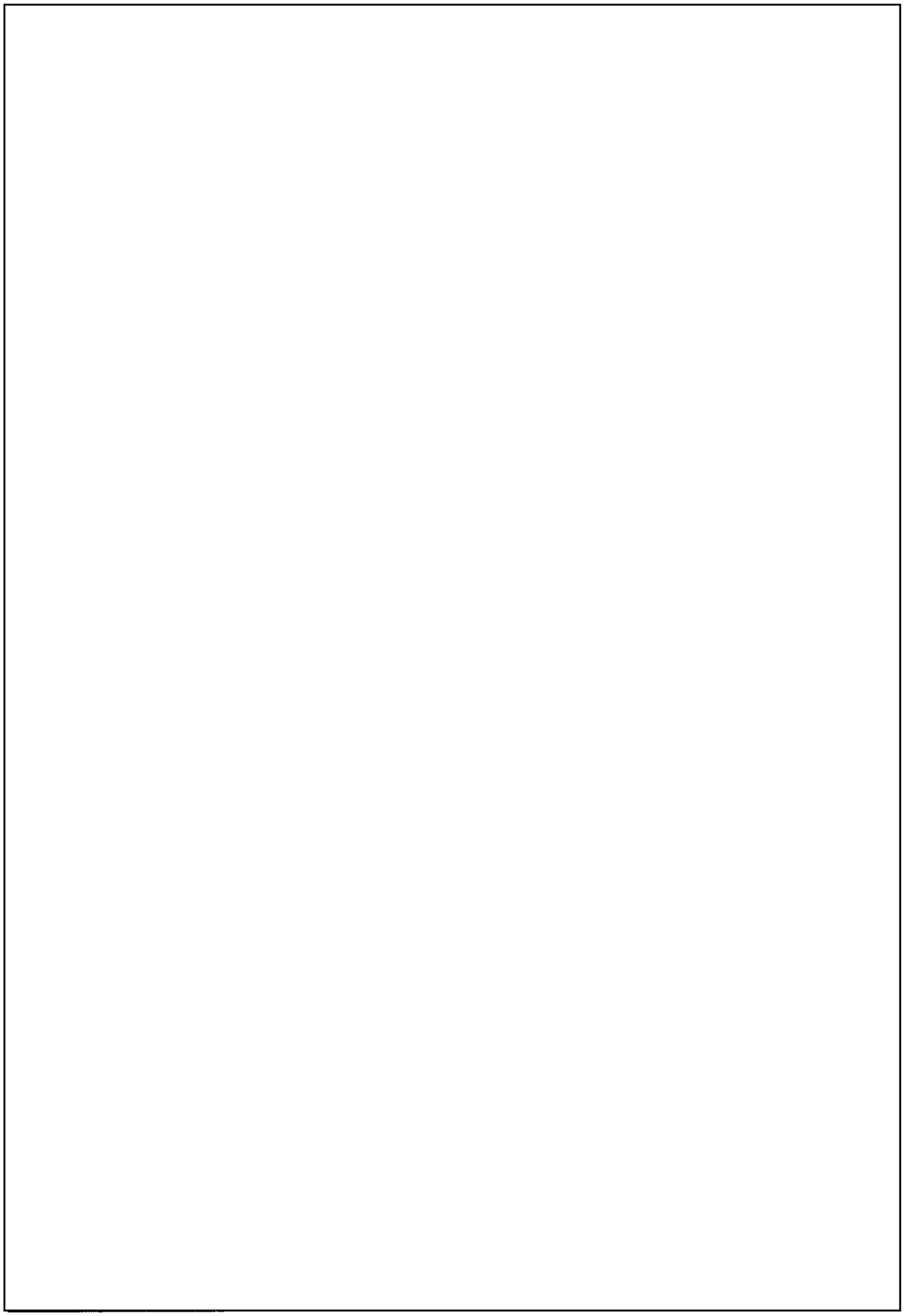

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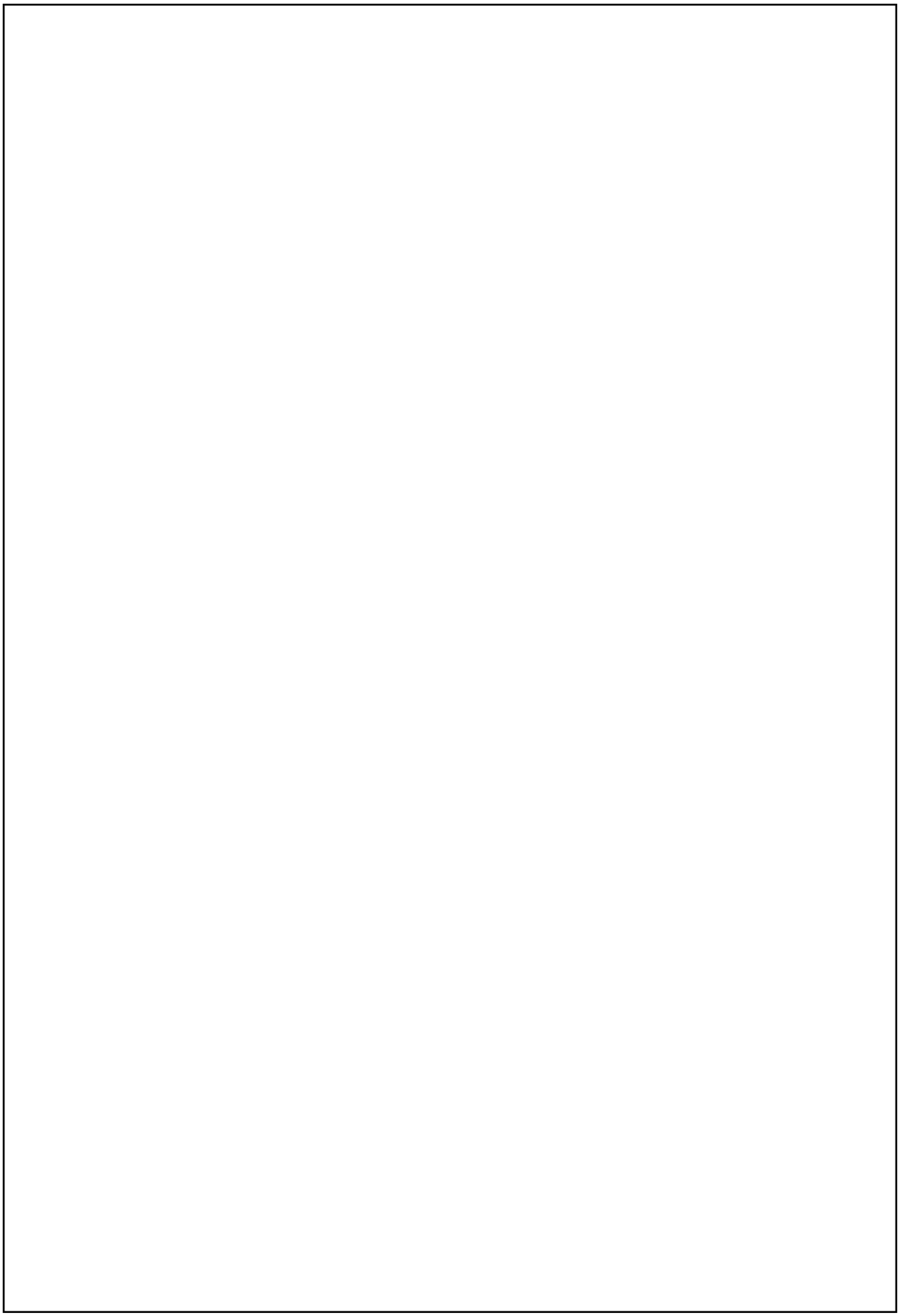

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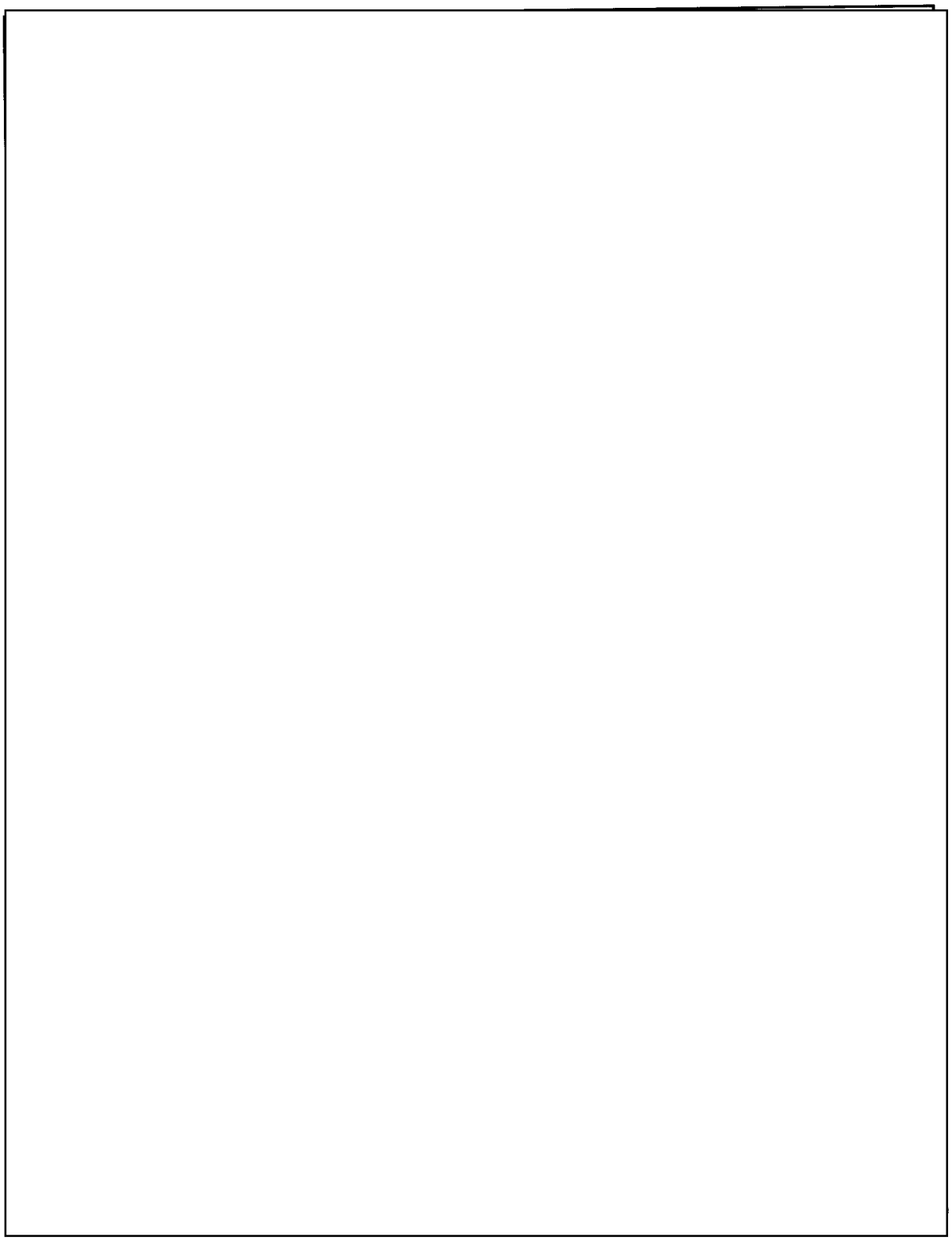

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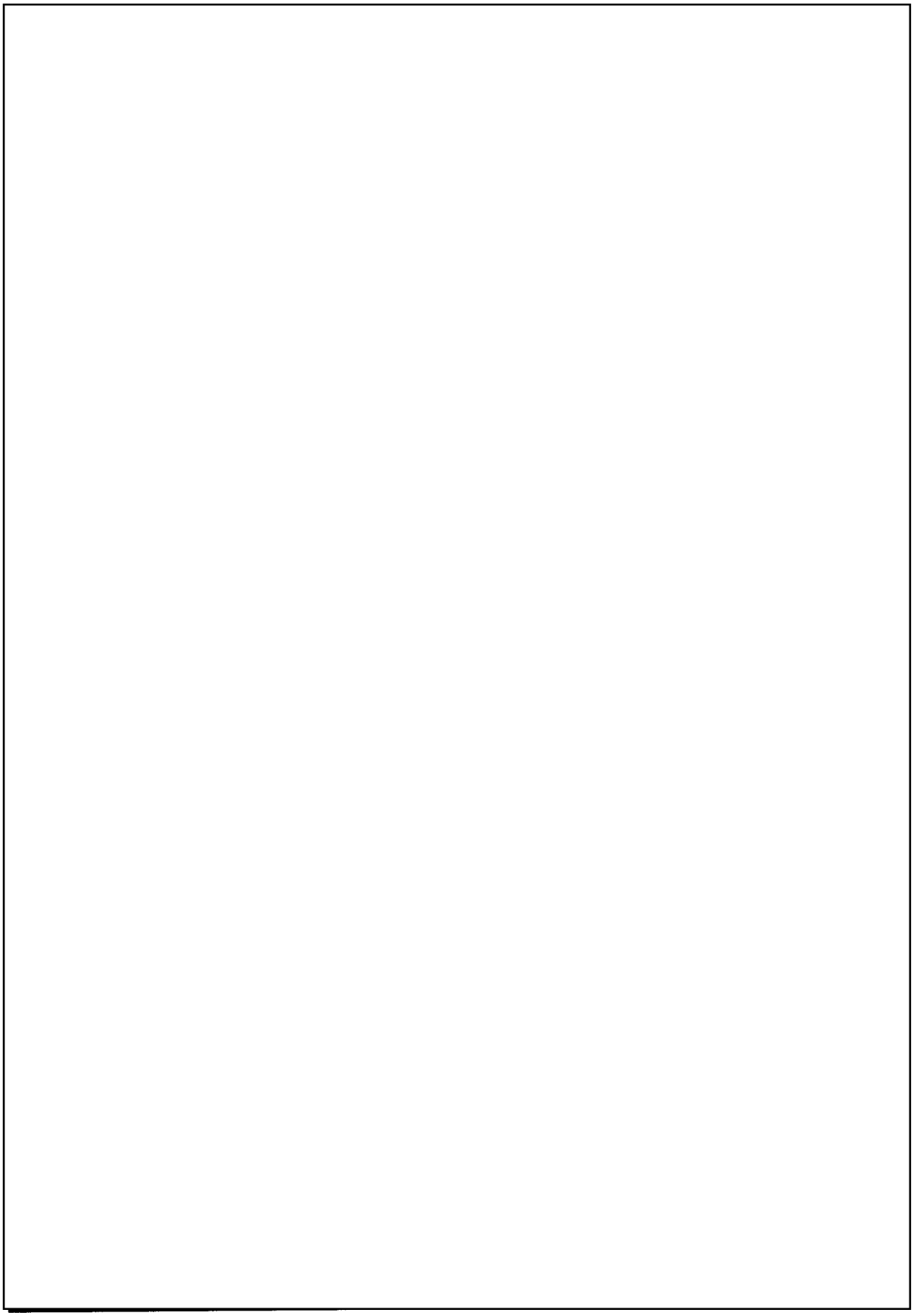

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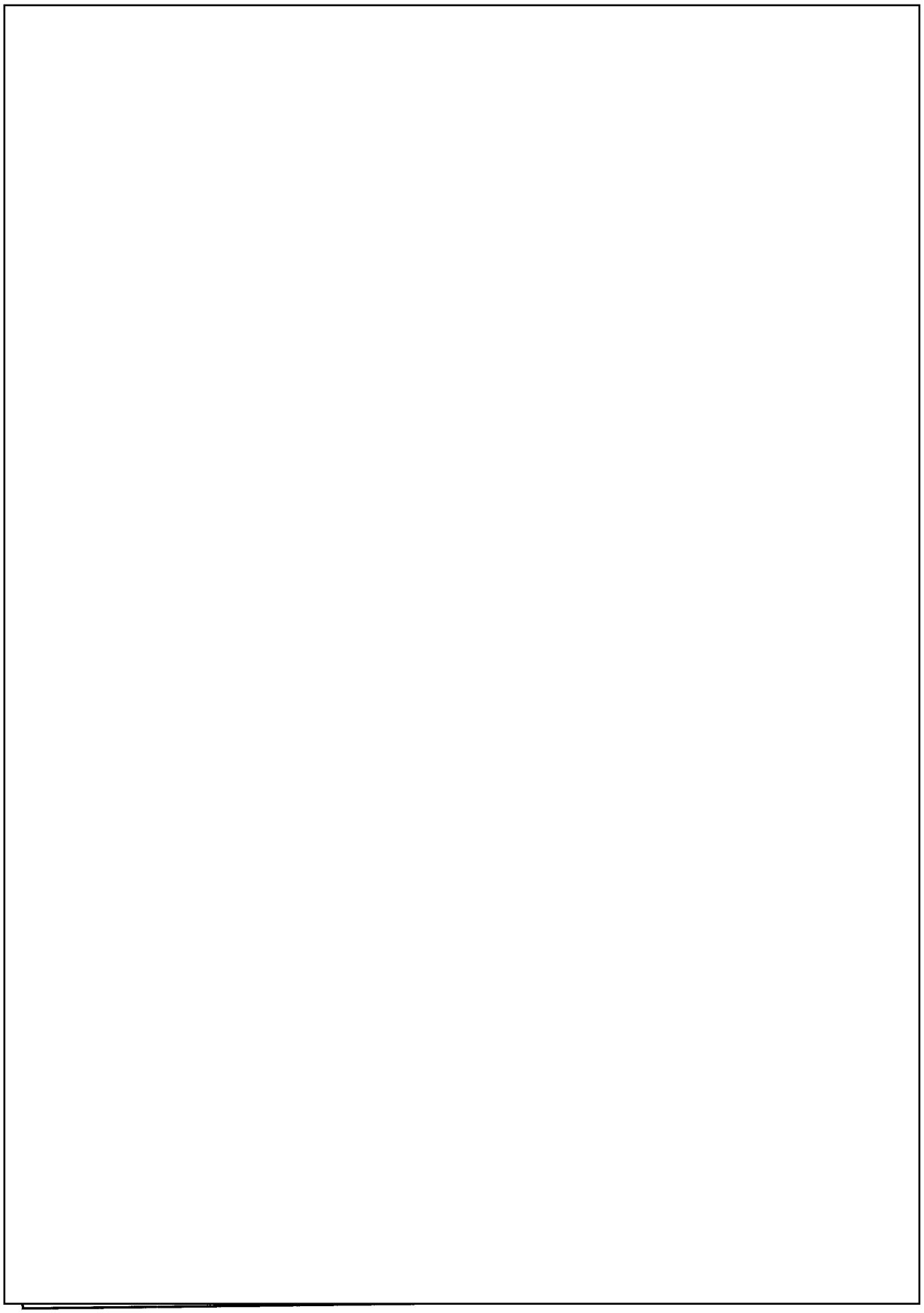

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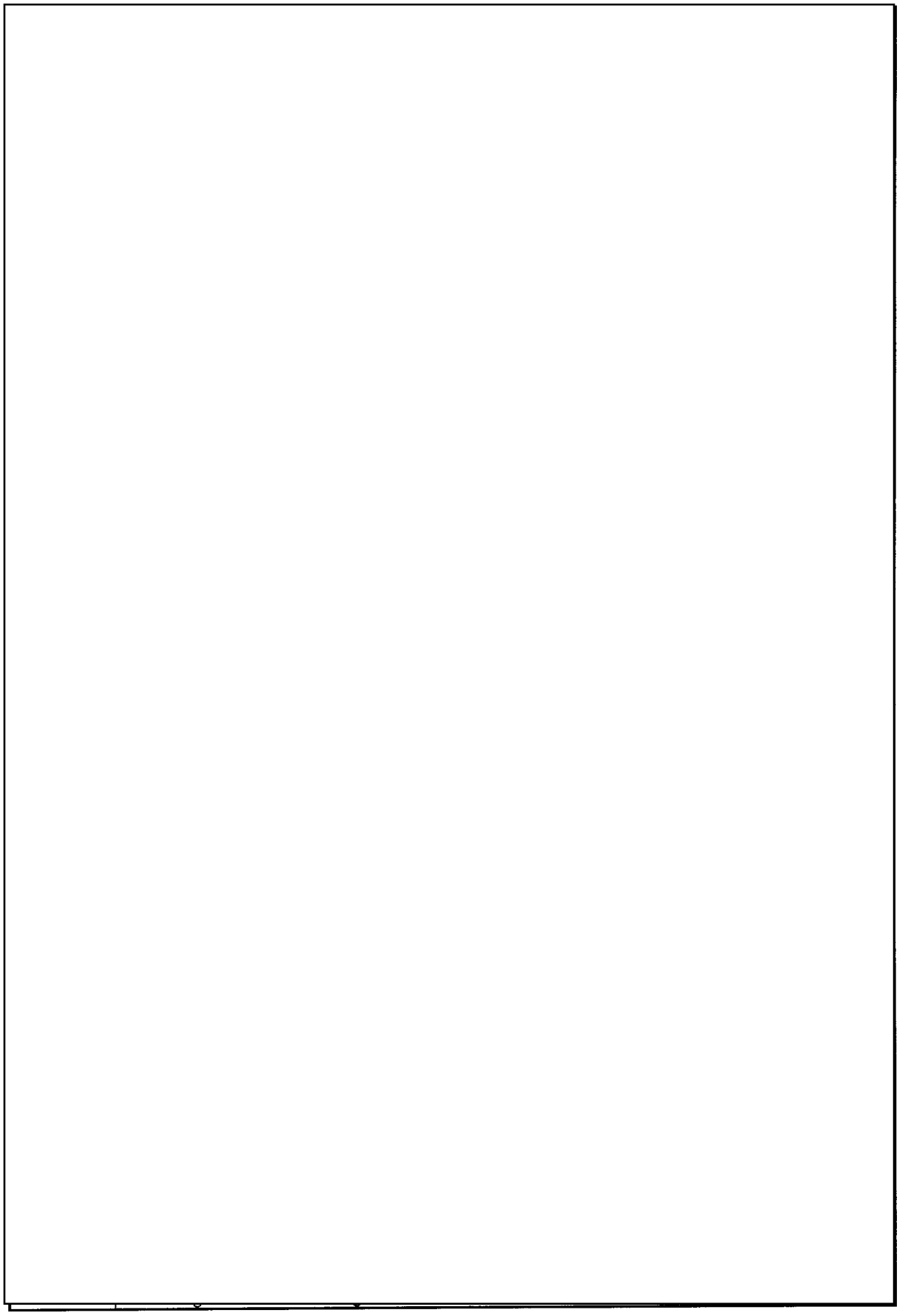

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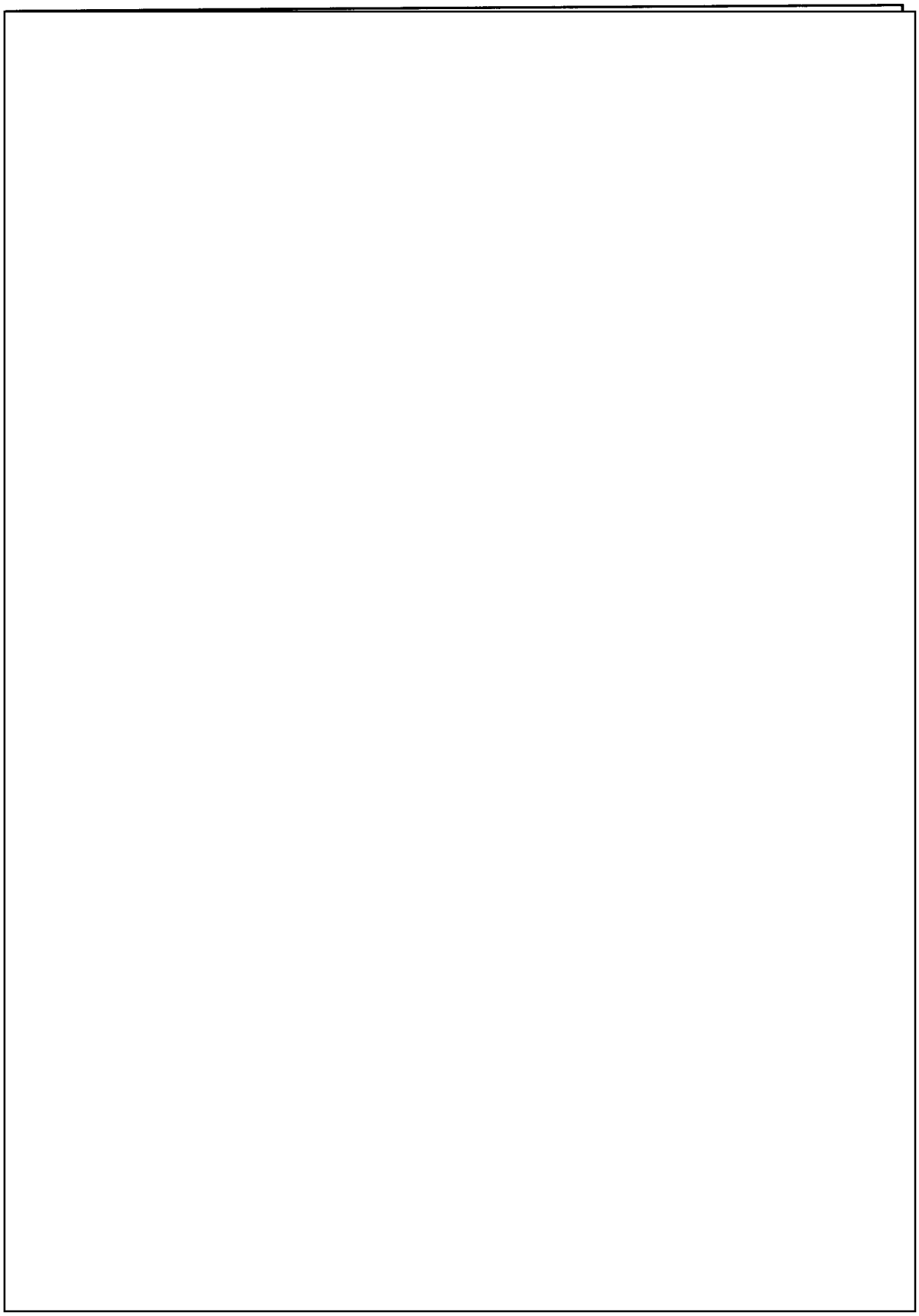

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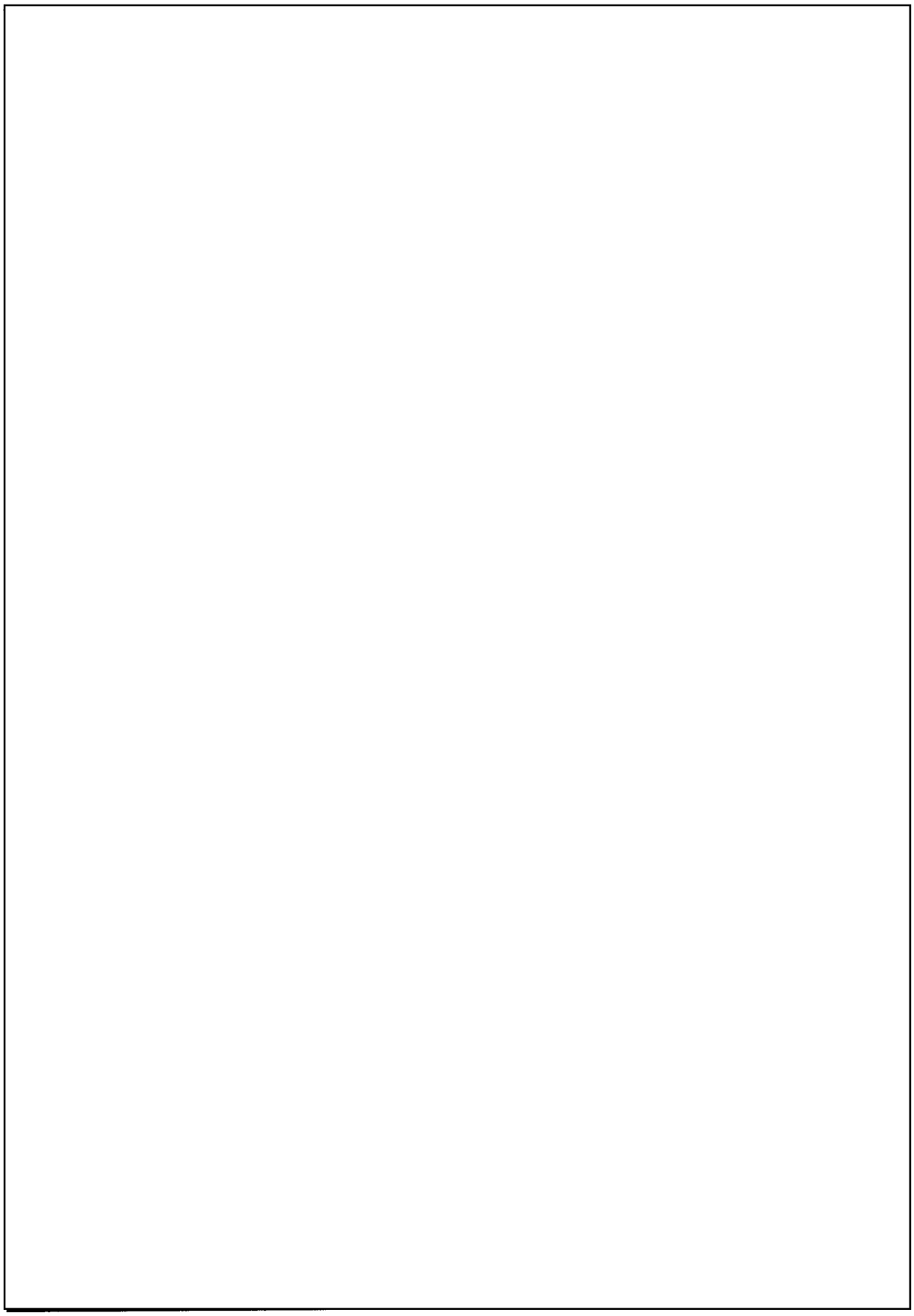

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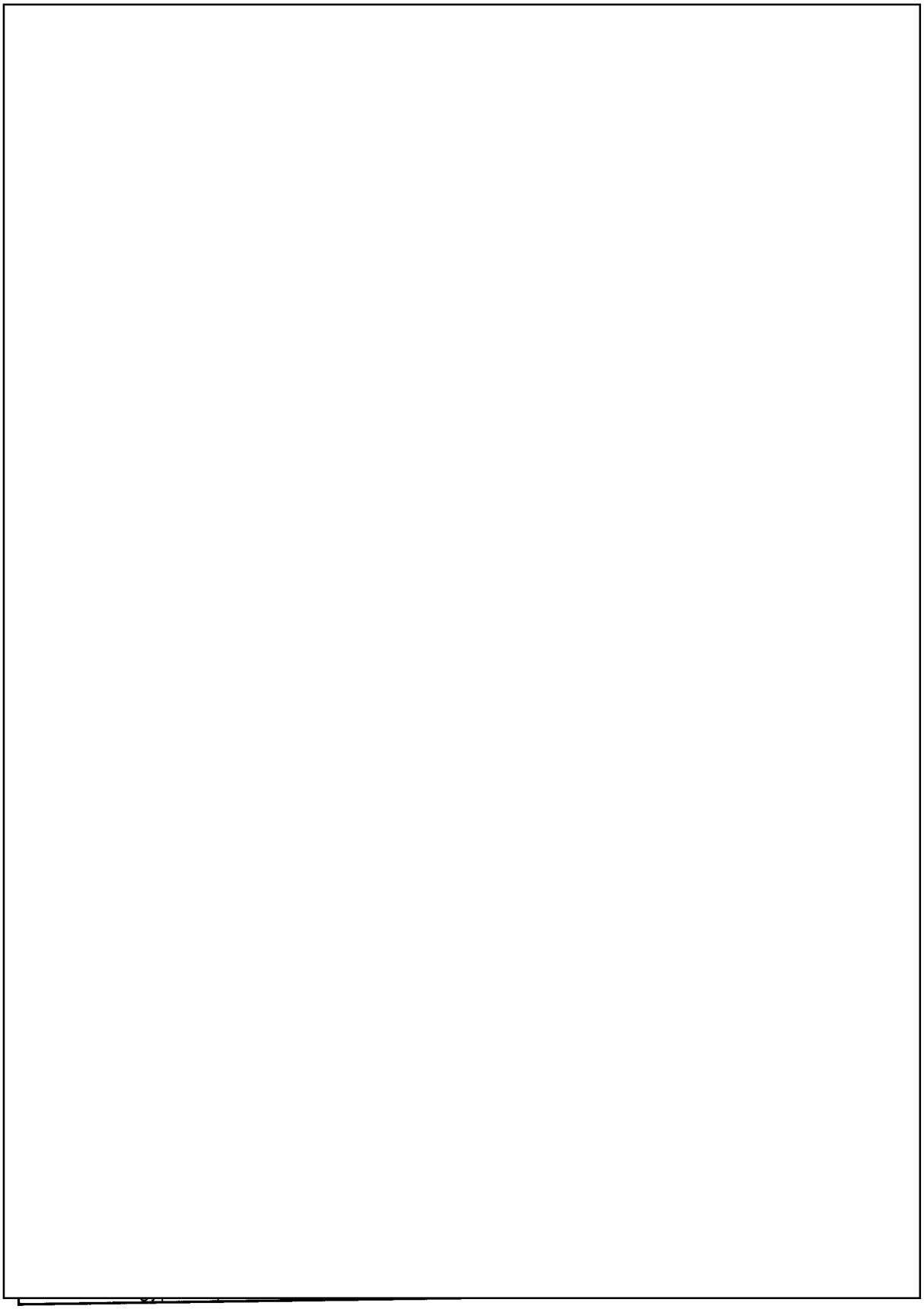

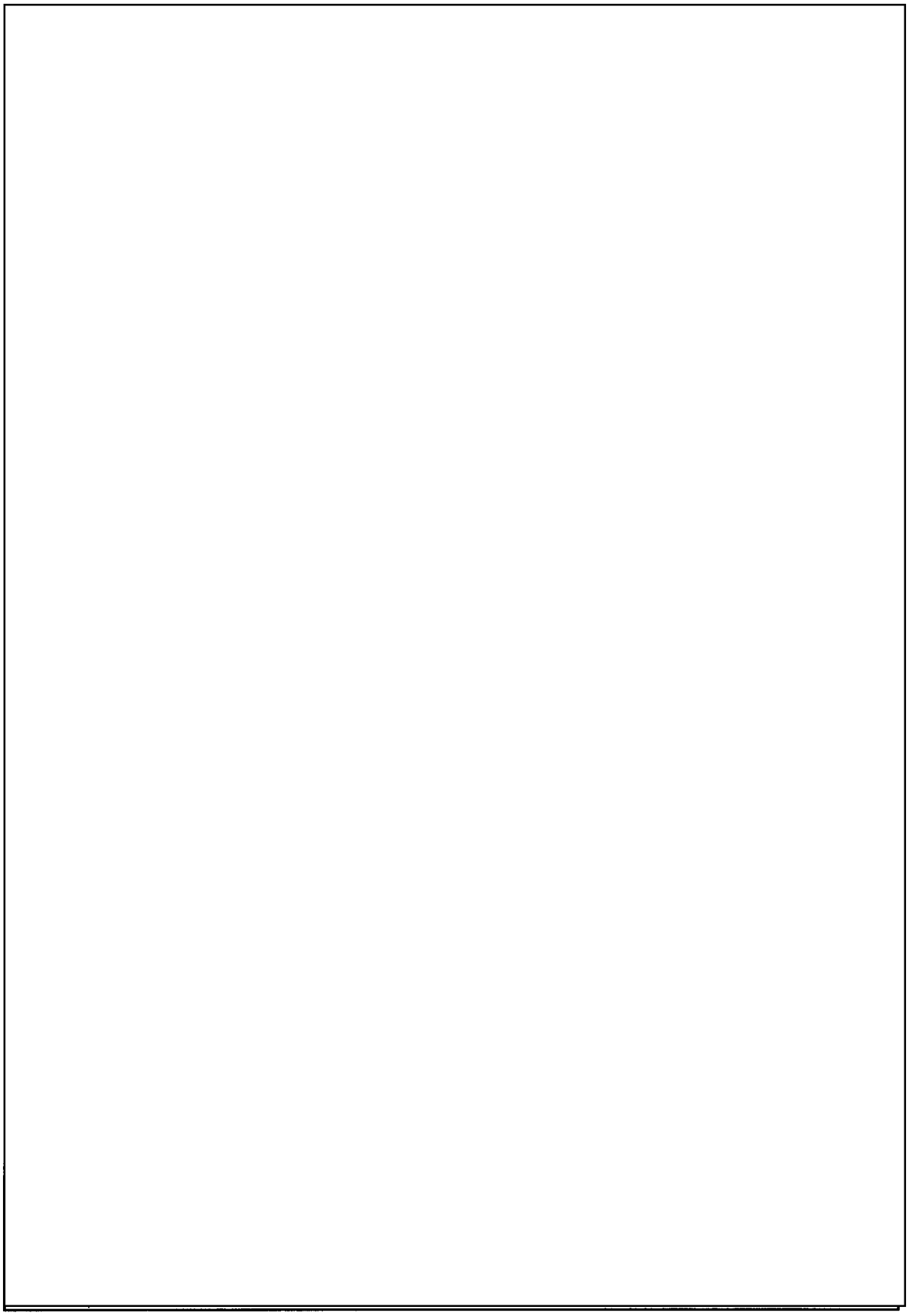

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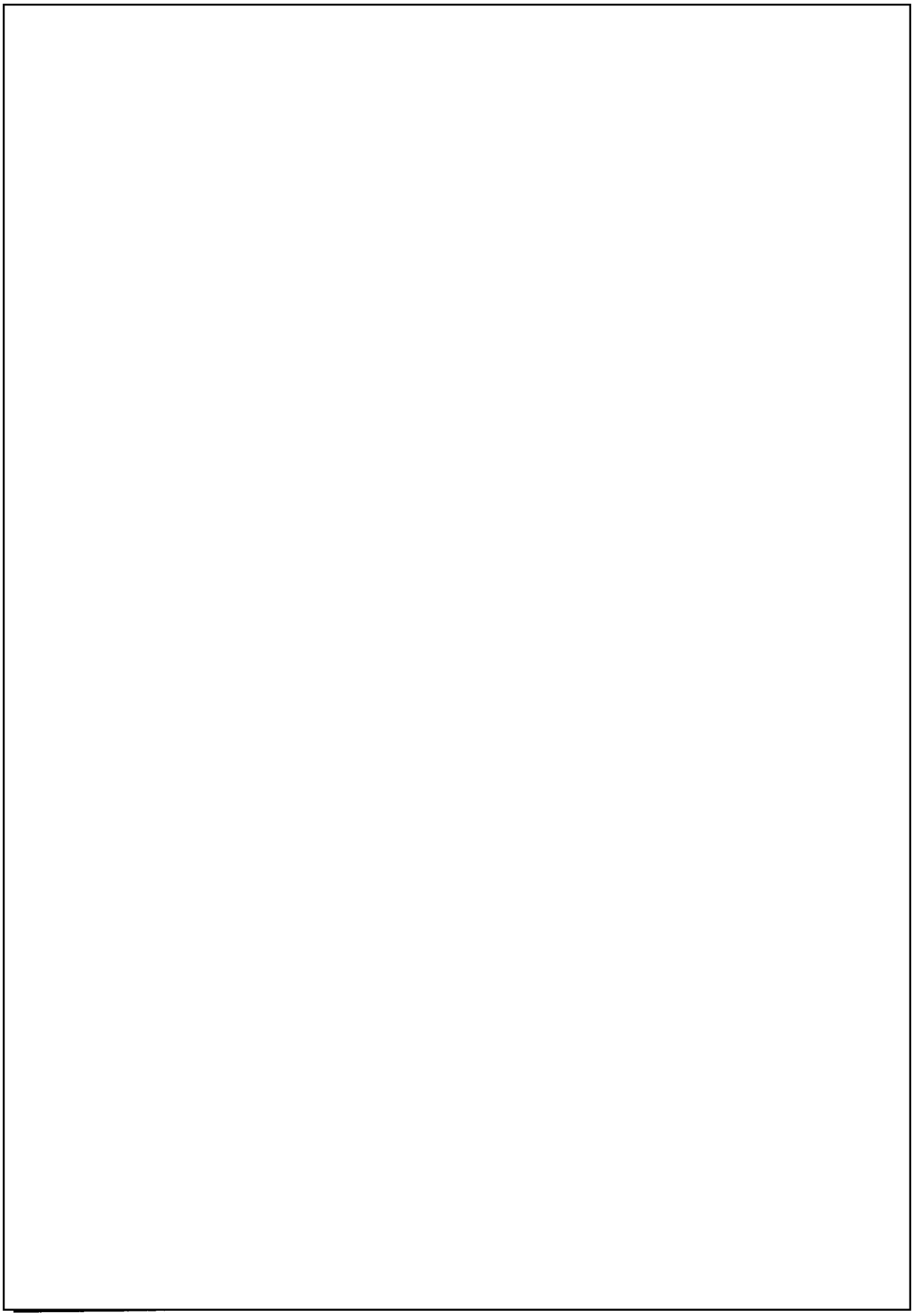

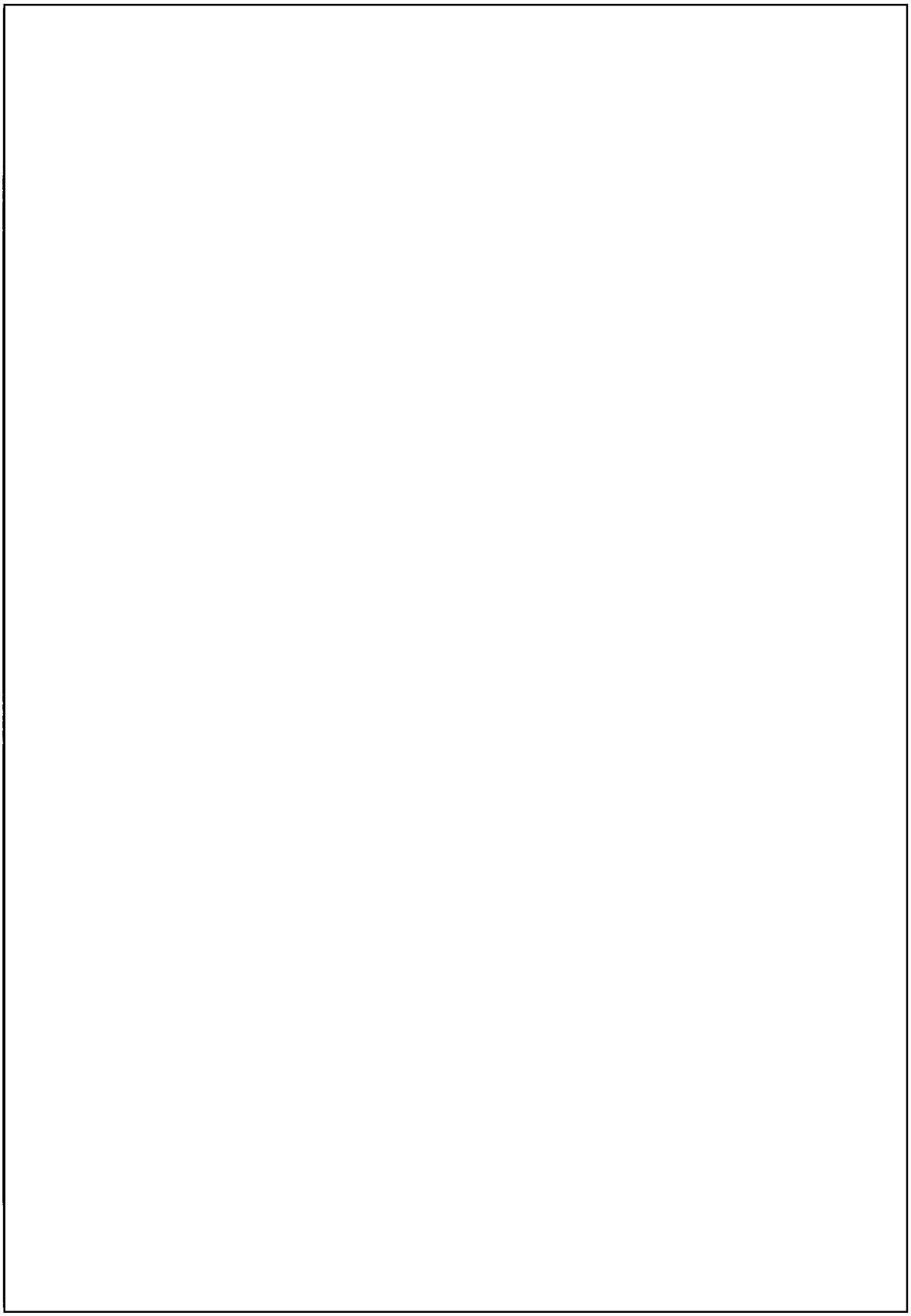

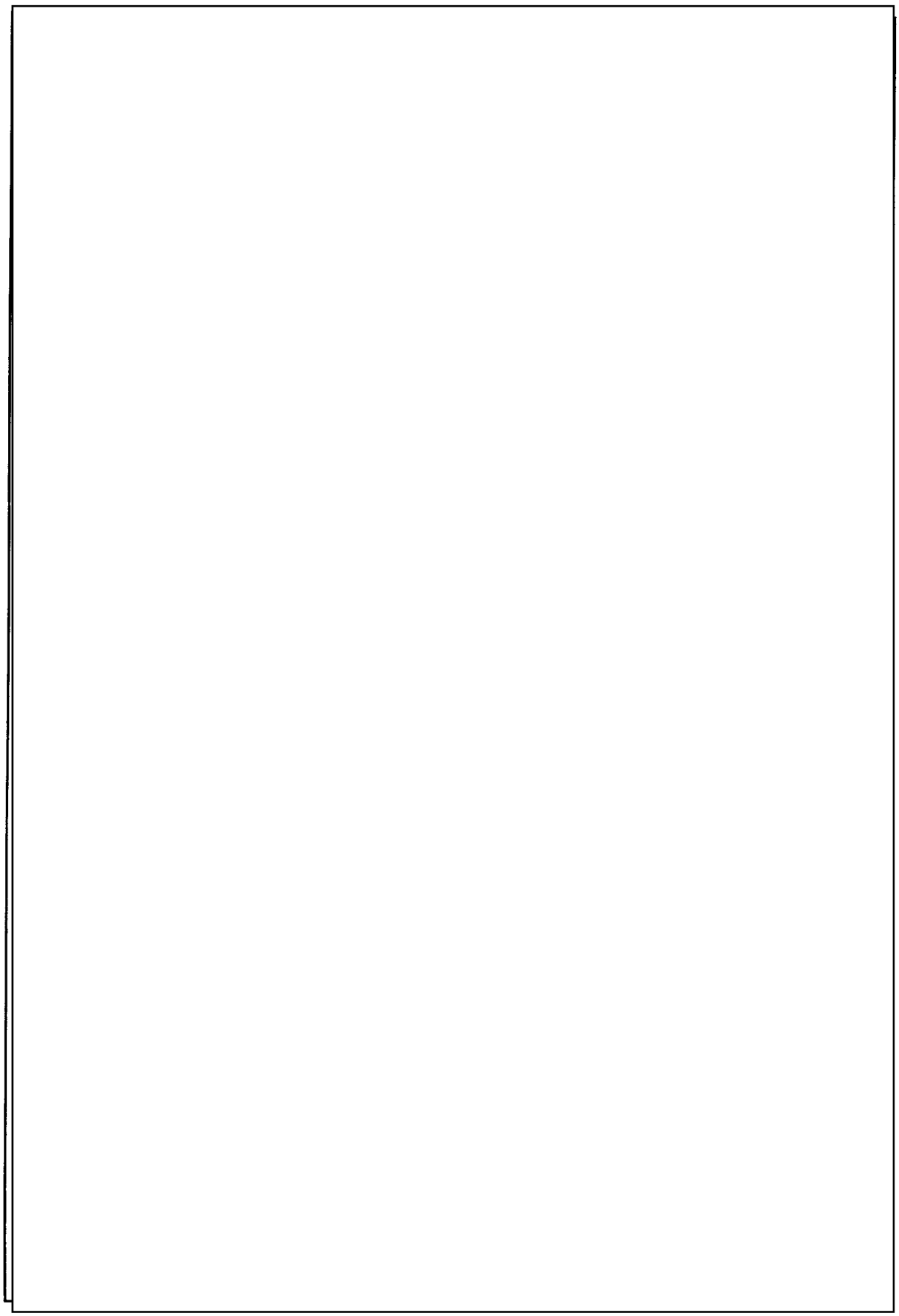

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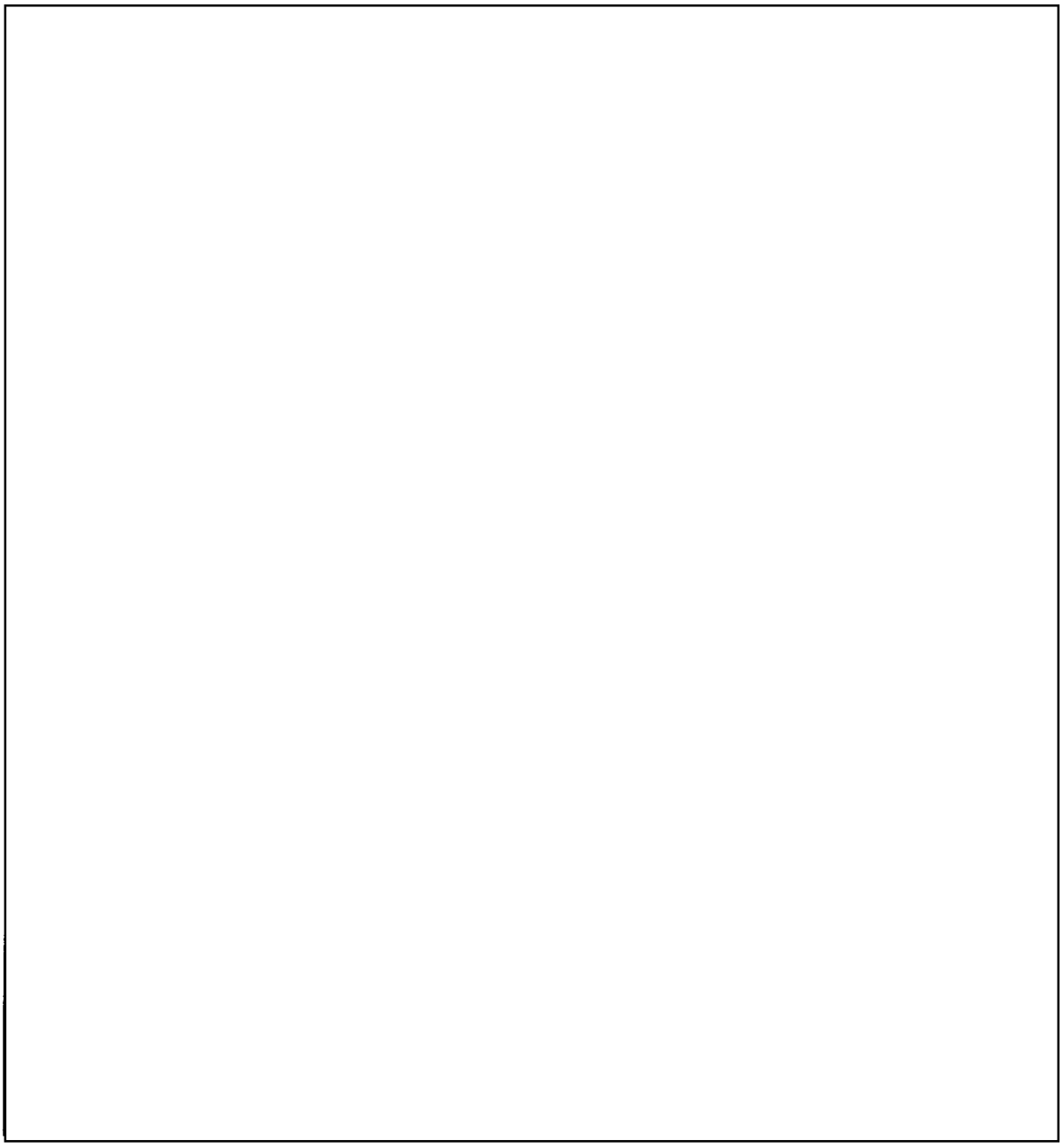

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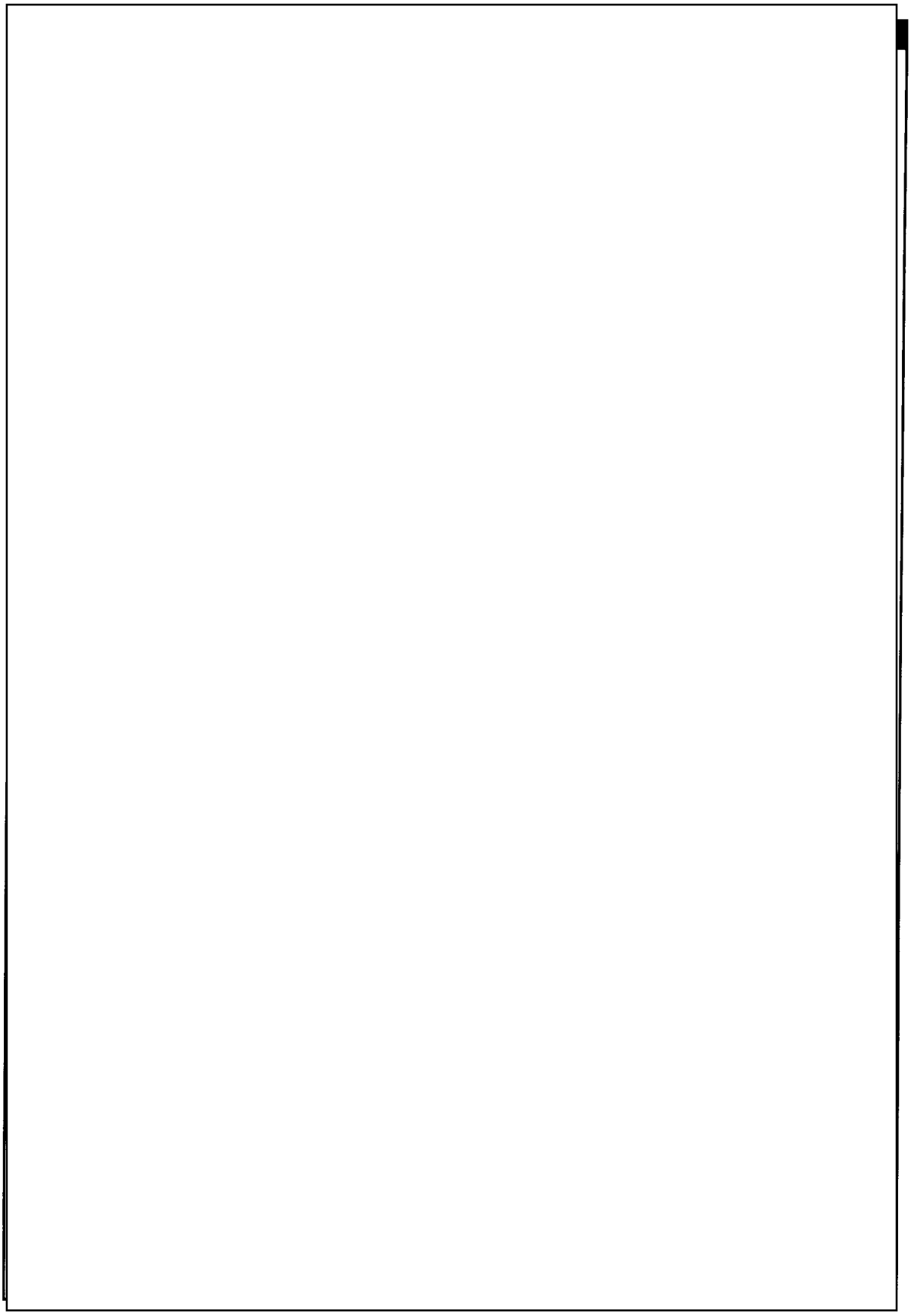

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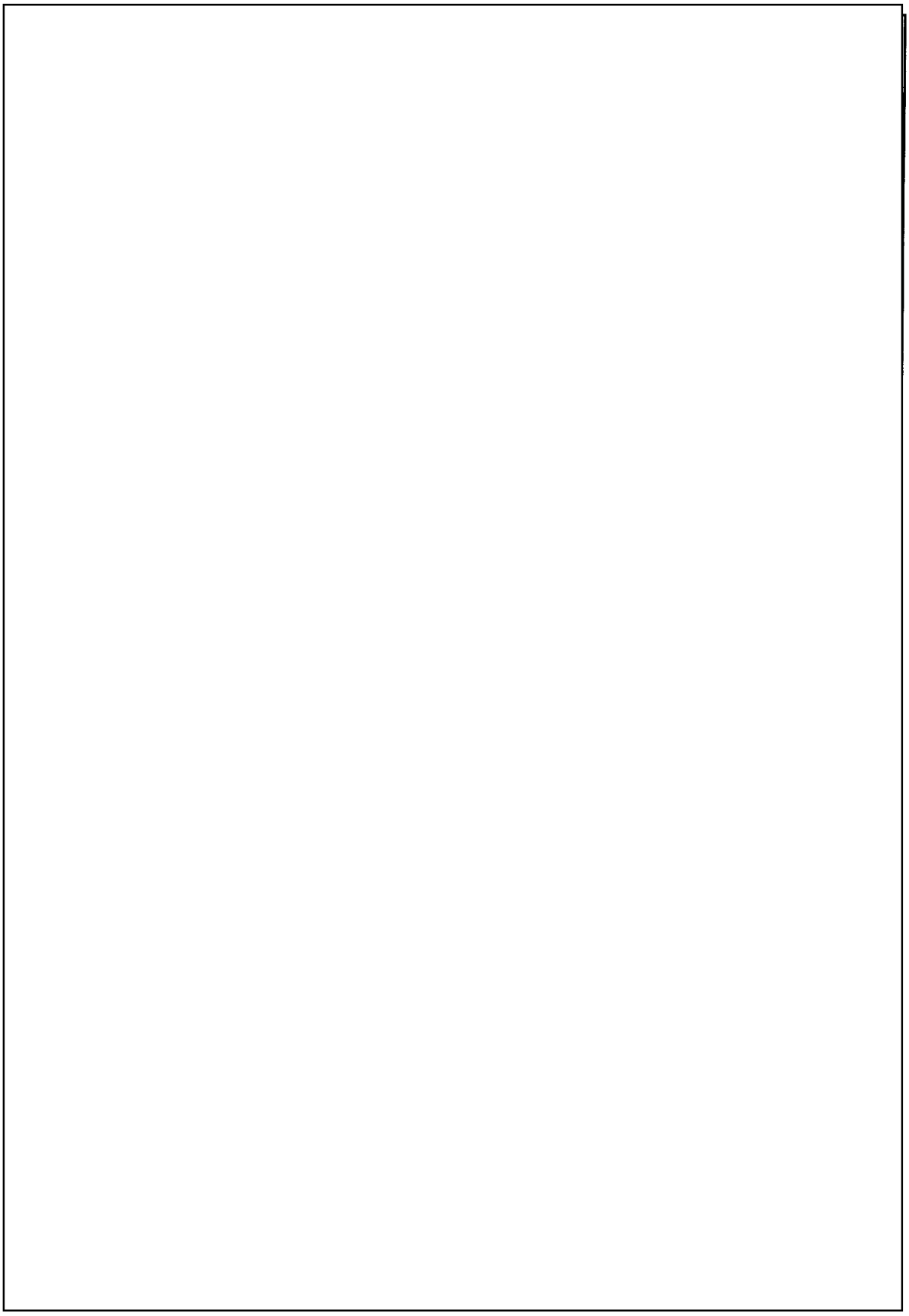

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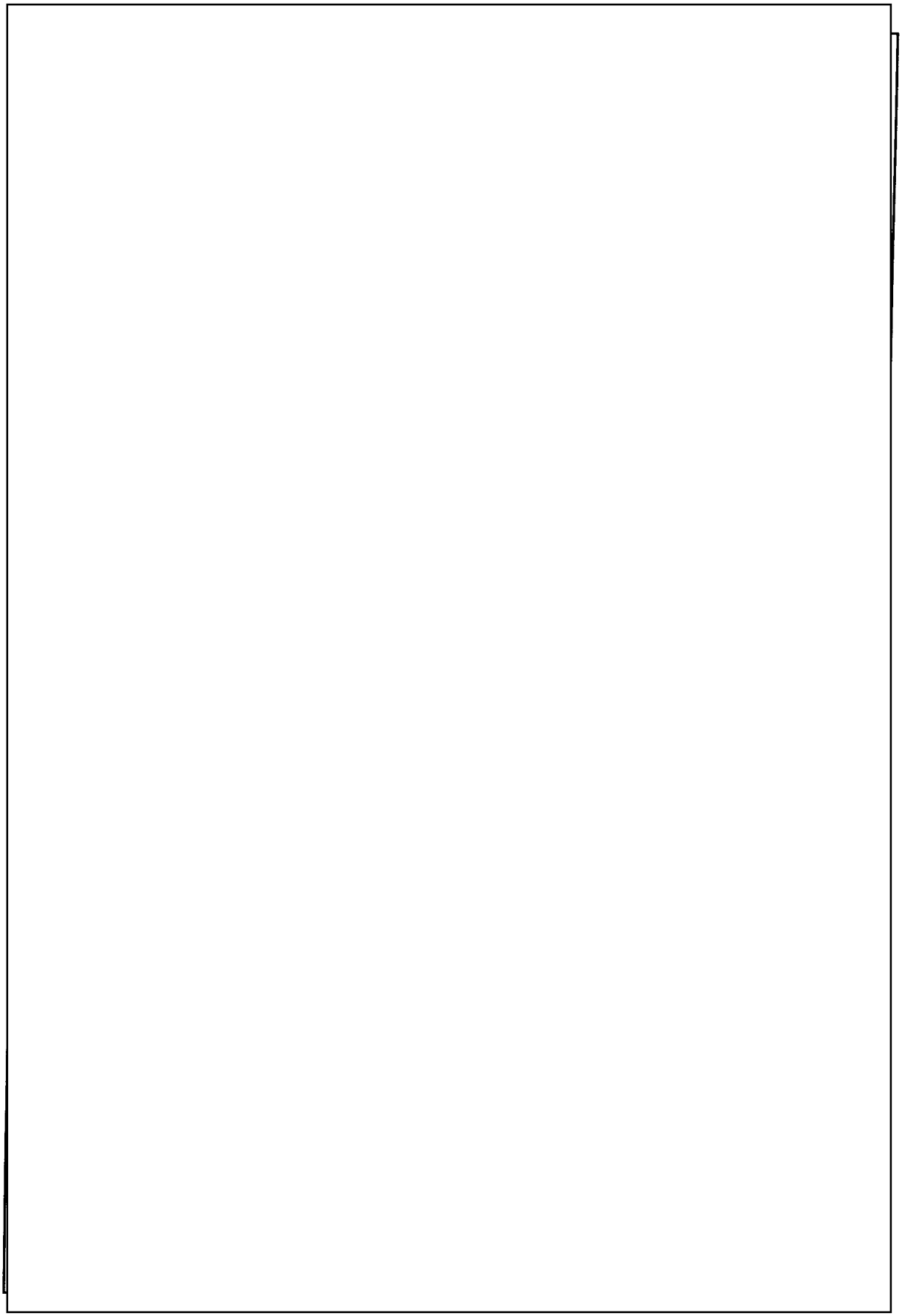

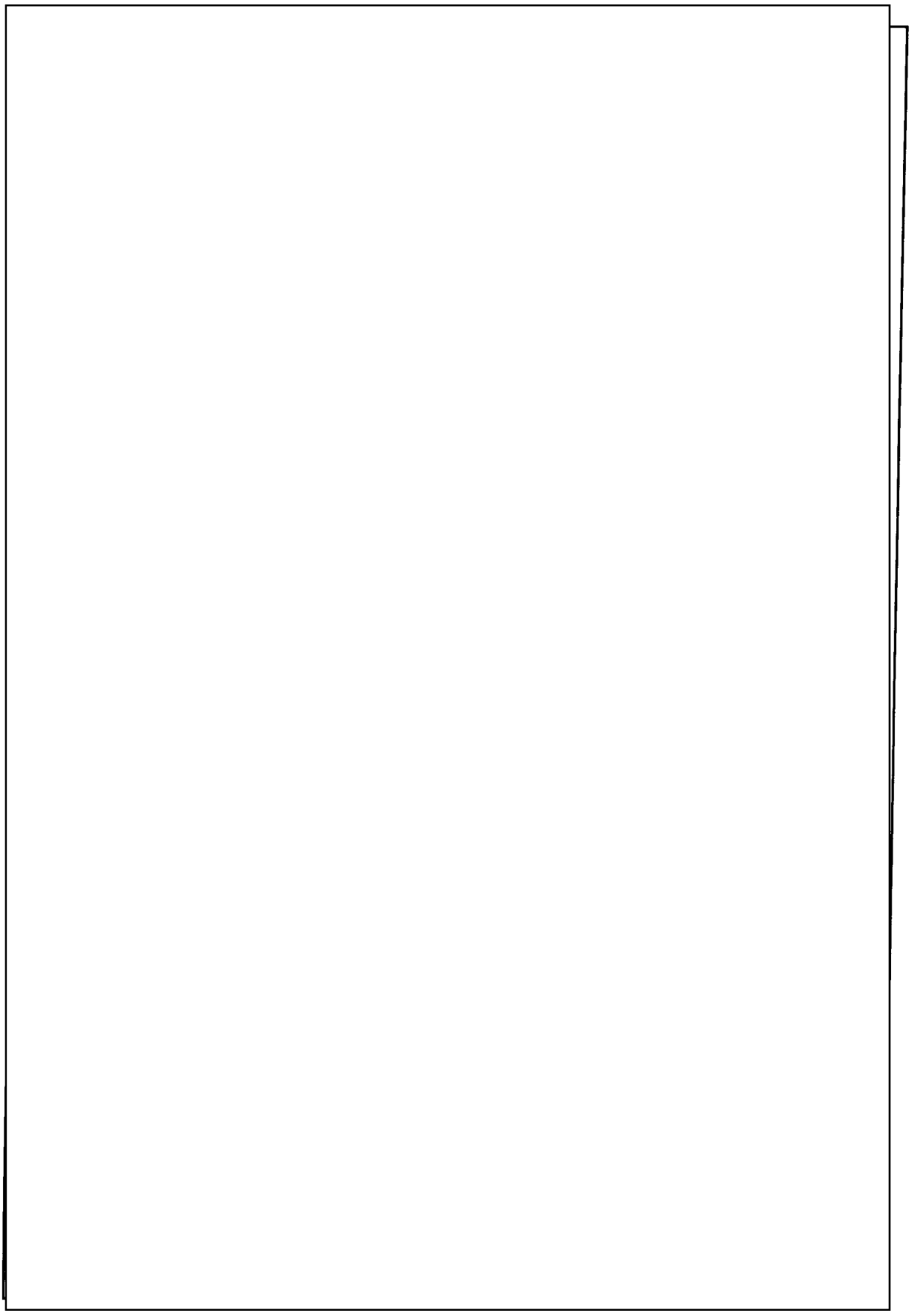

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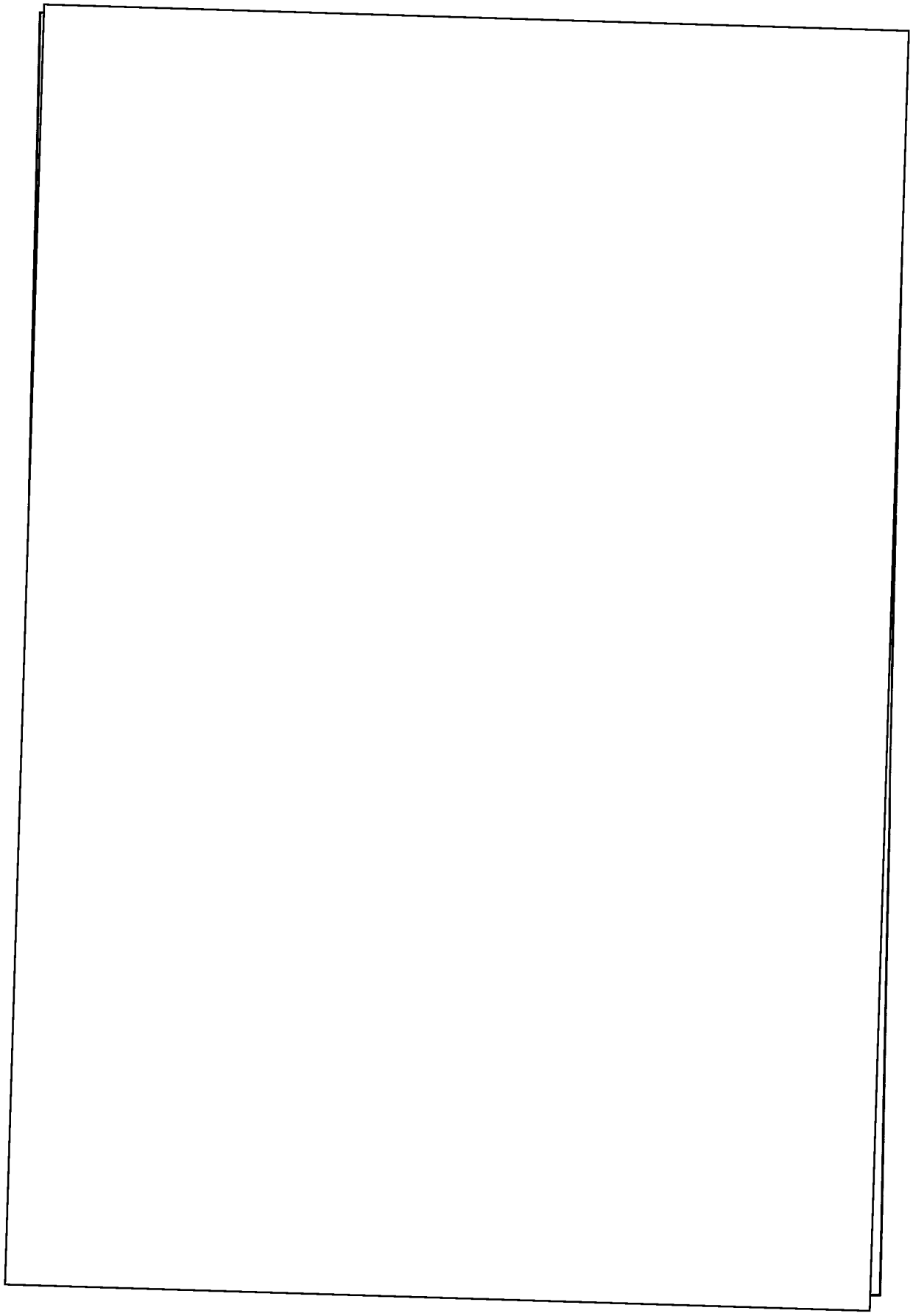

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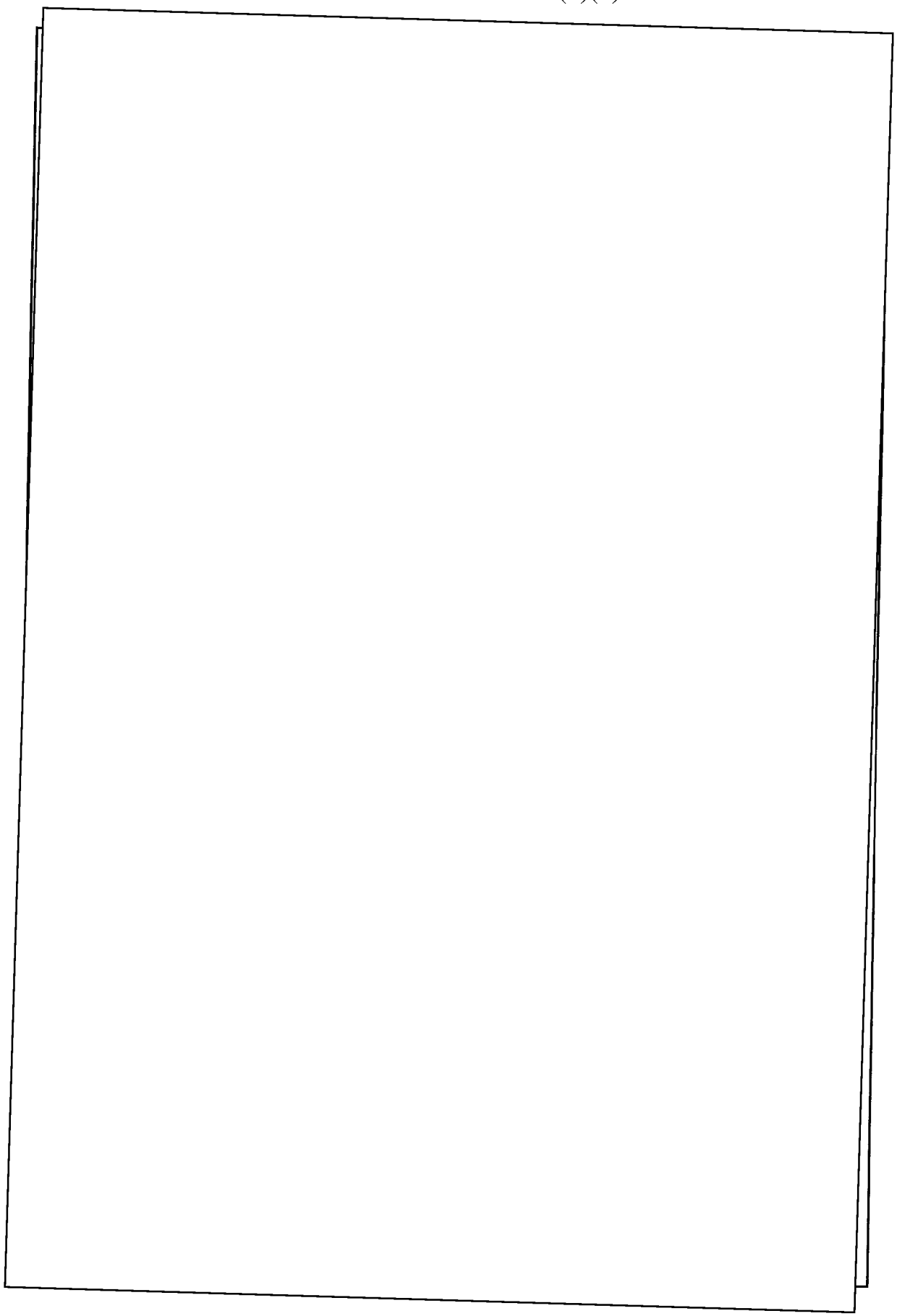

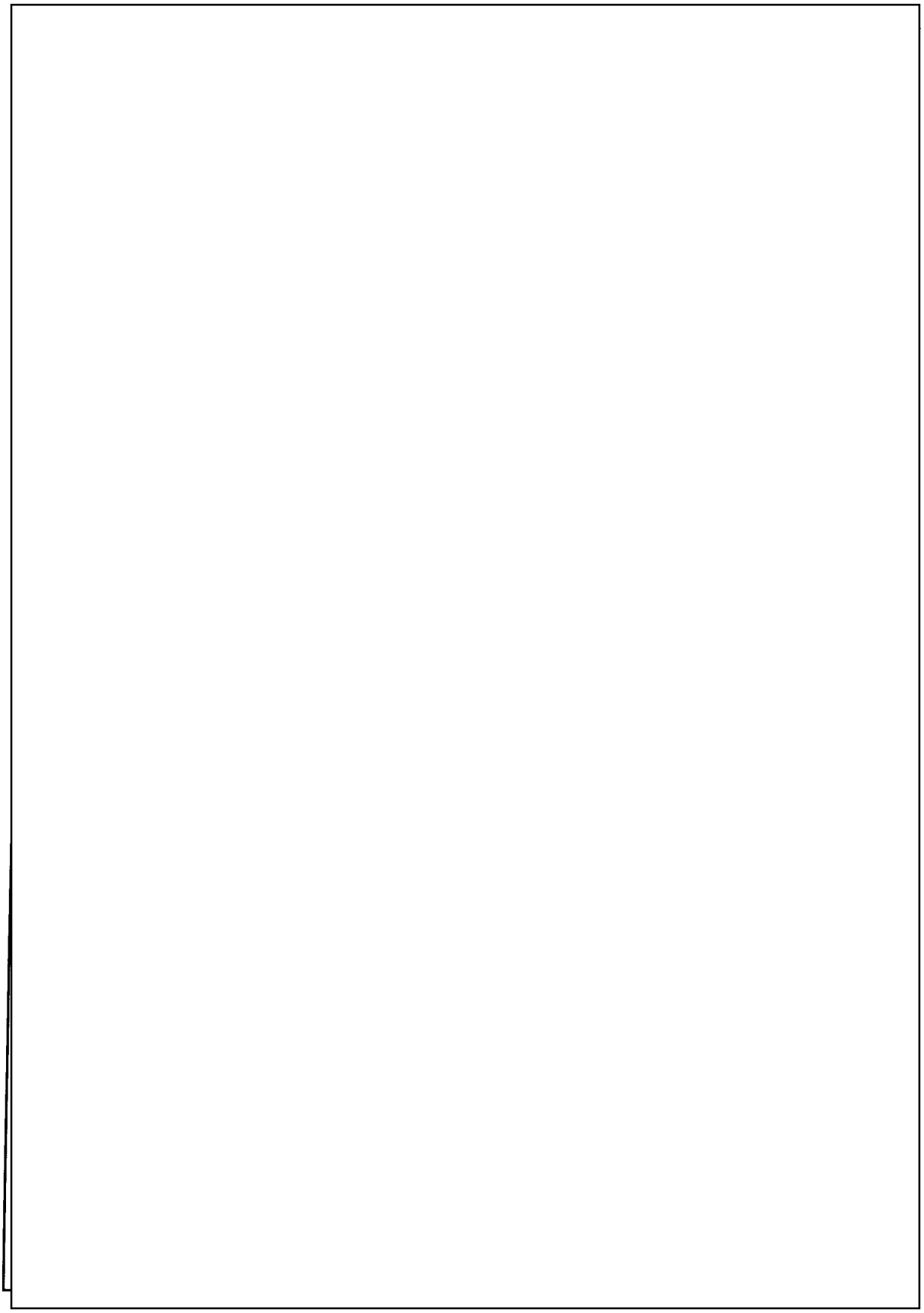

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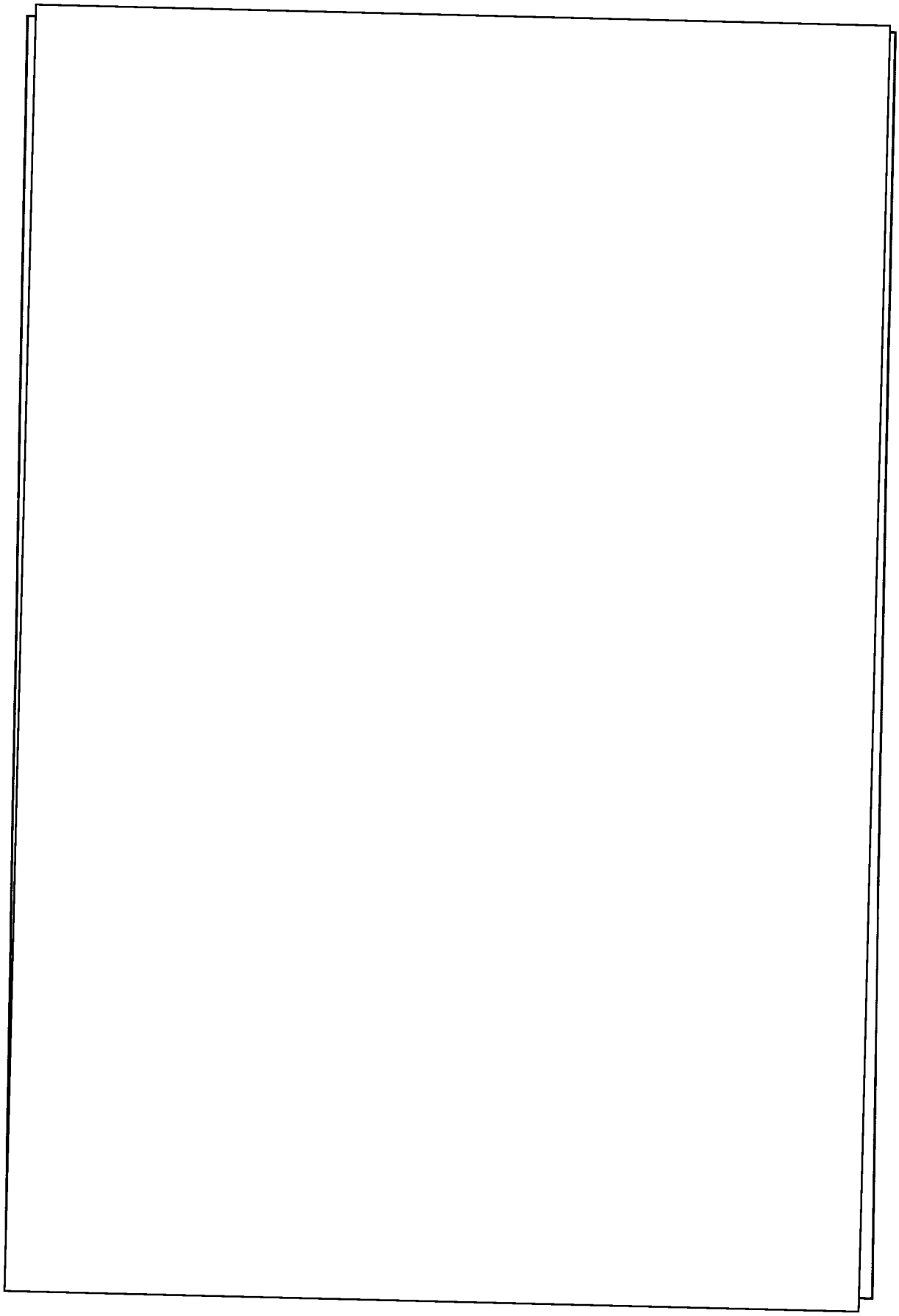

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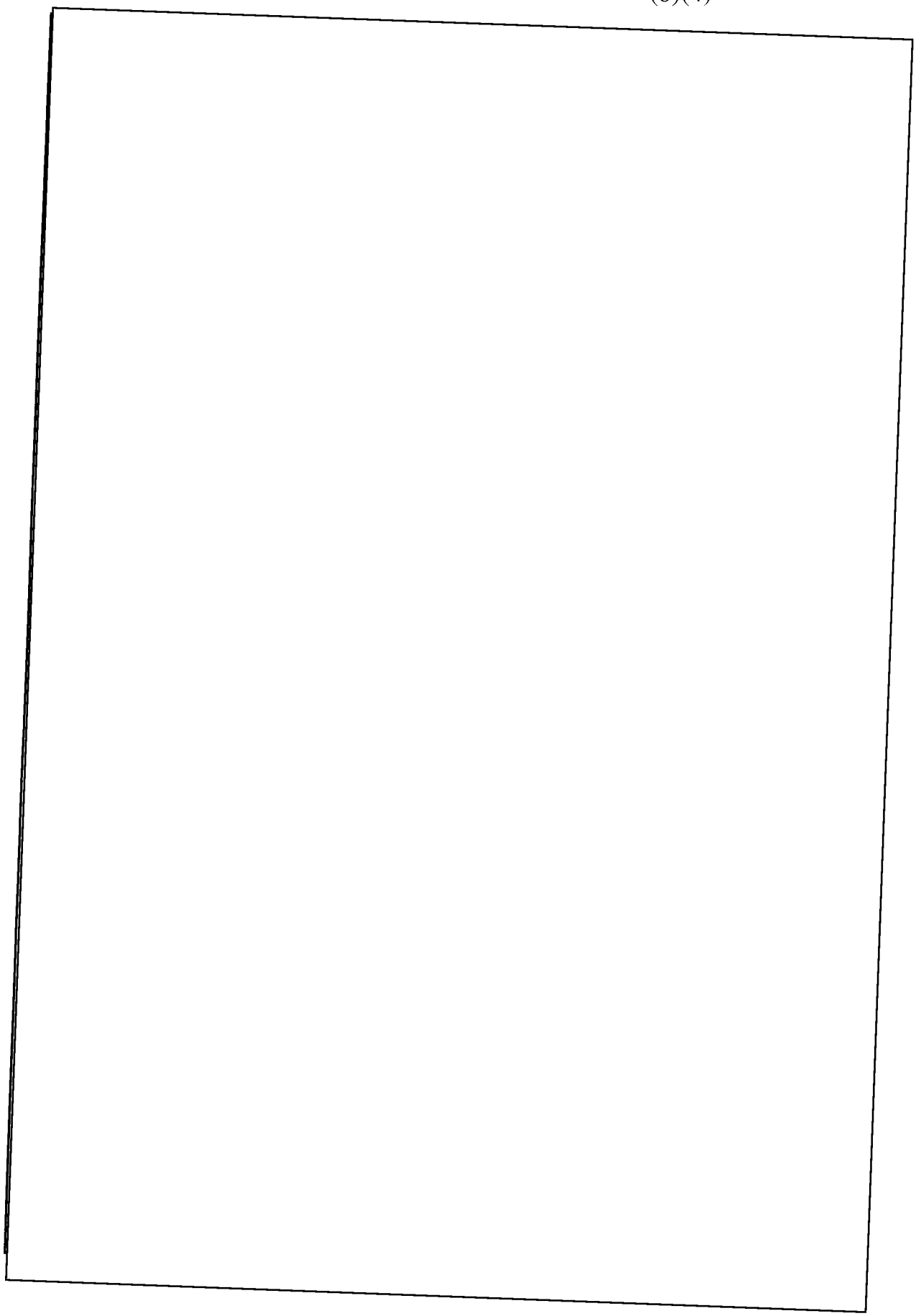

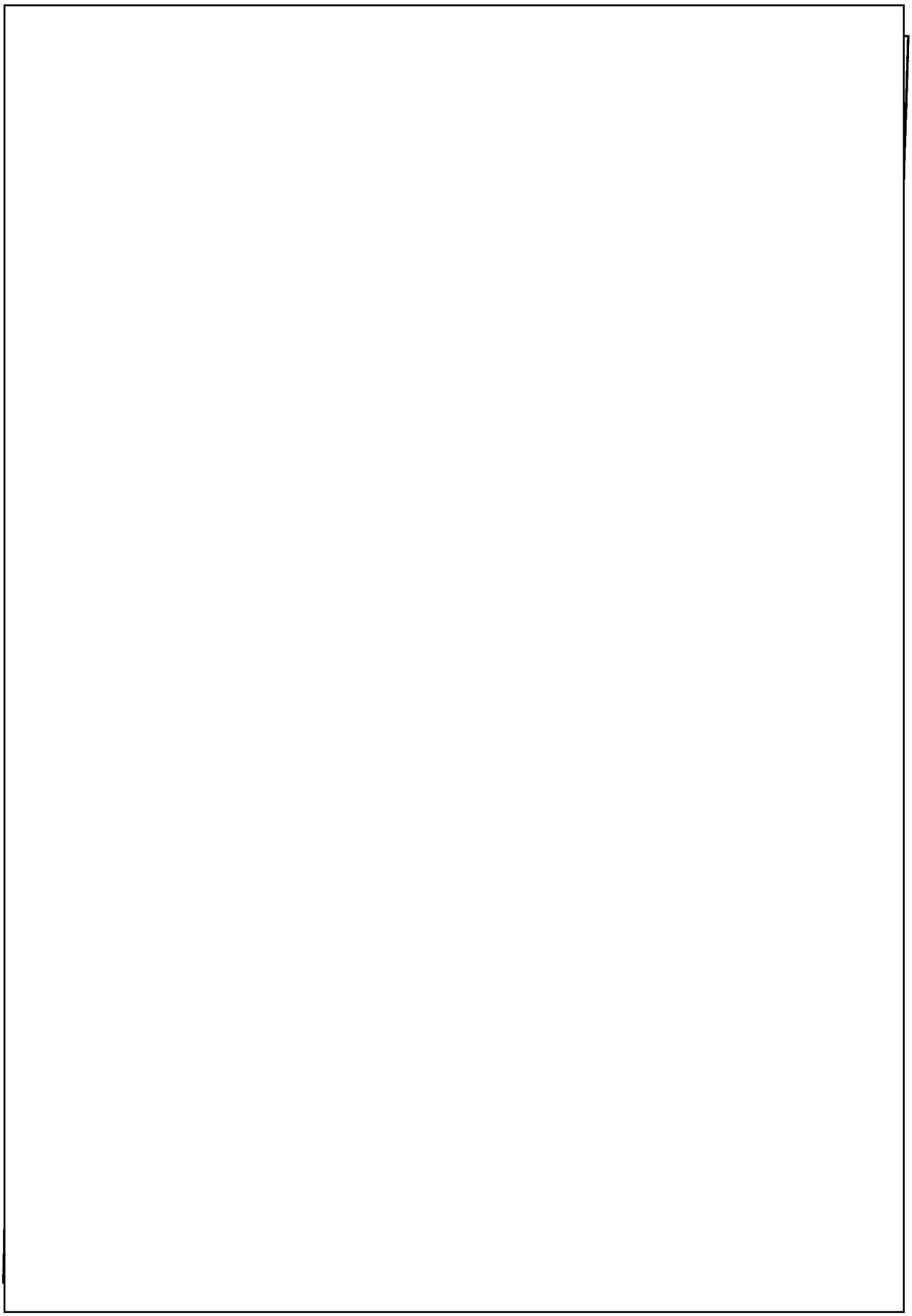

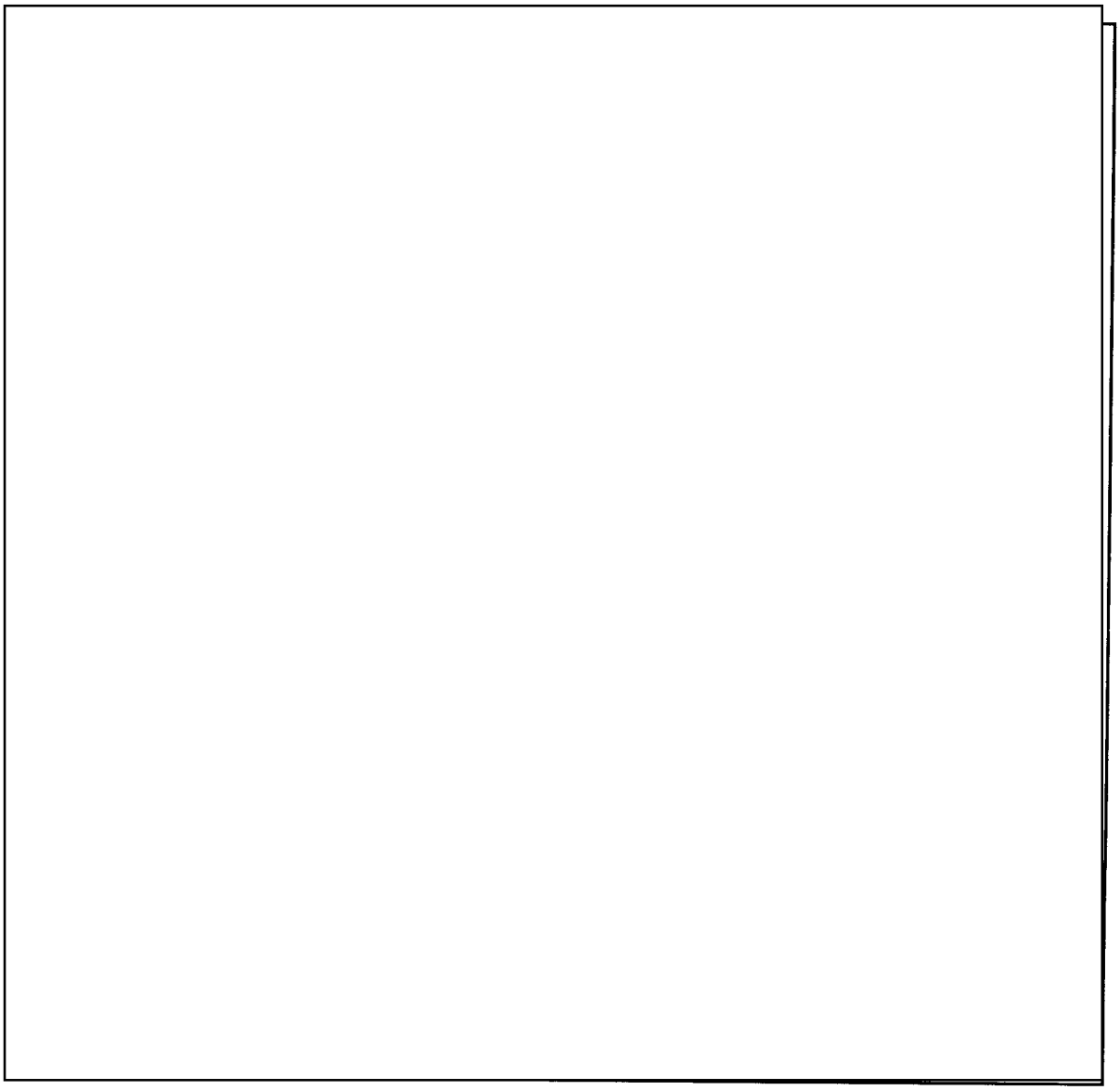

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Appendix B. Resume of Dr. Michael K. Evans

CURRENT AND PREVIOUS POSITIONS

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

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

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

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

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

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

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

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

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

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

Chairman of Institute for International Economic Competitiveness

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

Built econometric model of the Israeli economy

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

PREVIOUS ACTIVITIES AND EDUCATION

- Contributing Editor, *Industry Week*

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

- Editor, *The Evans Report*

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

- Consultant, *National Printing Equipment and Supply Association*

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

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

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

- Consultant, *American Hardware Mfg Association*

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

- Board of Economists, *Los Angeles Times*

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

- Columnist, *United Press International*

Wrote twice-weekly column, "Dollars and Trends"

- Consultant, Senate Finance Committee,

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

- Consultant, Environmental Protection Agency and Council on Environmental Quality

  Estimated inflationary impact of government regulations

- Consultant, National Aeronautics and Space Administration

  Estimate impact of R&D spending on productivity growth

- Consultant, U. S. Treasury

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

- Consultant, U. S. Department of Agriculture

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

- Consultant, Organization of Economic Cooperation and Development

  Built econometric model of the French economy

SAMPLE OF RECENT CONSULTING PROJECTS

For more information on these projects, see www.evanseb5.com

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

- Calculated economic impact of operating new world headquarters for company manufacturing high-tech medical devices to cure prostate cancer in Lancaster County, SC.

- Calculated economic impact of opening World Trade Center building in Youngstown, Ohio.

- Calculated the economic impact of renovating and operating an older office building in Sacramento, CA.

- Determined economic impact for alternative energy production with solar panels, including an alternative energy institute and new company for financing these investments, in southern and central CA.

- Calculated economic impact of opening and operating a resort and casino in the Chinatown section of Las Vegas, NV

- Determined the economic impact of manufacturing power train components for alternative energy vehicles in the Detroit metropolitan area.

- Calculated the economic impact of opening two strip shopping centers in the Tampa, FL metropolitan area.

- Calculated the economic impact of renovating several office buildings in San Francisco, opening a hotel in Alameda County, and a food court in San Francisco.

- Calculated the economic impact of operating a solar farm in Fresno County, CA.

- Calculated the economic impact of developing office buildings, retail stores, restaurants, and assisted living centers in seven counties in Northwest NV.

- Calculated the economic impact of developing a hotel , retail stores, assisted living facilities, and industrial/warehouse "flex" space in Clark County, NV.

- Determined the economic impact of developing a beachfront resort area complex in Broward County, FL.

- Calculated the economic impact of operating a telephone call center in Dallas, TX.

- Determined that a hotel in midtown Manhattan would be included in a Targeted Employment Area for New York City.

- Calculated the economic impact of a hotel, retail stores, restaurants, assisted living facilities, office space, and industrial/warehouse "flex" space in Riverside County, CA.

- Calculated the economic impact of renovating an operating an older hotel in Miami, FL.

- Determined the economic impact of opening and operating a slot-machine casino in Hanover, MD, as part of a proposed EB-5 regional center for the Baltimore metropolitan area.

- Calculated the economic impact of renovating and expanding a restaurant on Martha's Vineyard, MA, as part of an EB-5 regional center in that state.

- Determined the economic impact of assembling and installing solar panels for residences in the state of LA.

- Determined a Targeted Employment Area for Dallas, TX as part of a proposed EB-5 regional center for the Dallas area. APPROVED

- Calculated the economic impact for various mixed used projects for a proposed regional center for the entire State of Texas, including shopping centers, office buildings, restaurants, assisted living centers, medical technology facilities, and other personal and business services.

- Calculated the economic impact for the construction and operation of several fast-food restaurants in 10 counties in central California.

- Calculated the economic impact for the renovation and expansion of a shopping mall in Greenville, SC.

- Calculated the economic impact of buying existing apartment buildings at deep discount prices, renovating and operating them, in 21 counties in FL.

- Calculated the economic impact of building and operating an institute for proton cancer therapy for a proposed EB-5 regional center in Brooklyn, NY.

- Calculated the economic impact of building and operating a mixed-use facility with medical offices, hotels, and apartments for a proposed EB-5 regional center in Queens, NY.

- Determined a Targeted Employment Area for Philadelphia, PA as part of a proposed EB-5 regional center for the Philadelphia area.

- Calculated the economic impact of a proposed office building and mixed-use facility for an EB-5 regional center in Dallas, Texas

- Calculated the economic impact for various mixed-use projects for a proposed EB-5 regional center in the greater New York City area, including an extended stay hotel, urgent care center, financial lending firm for alternative assets, retail stores, apartments, office space, warehouses, industrial "flex" space, entertainment centers, restaurants, conference and convention centers, nursing home and assisted living facilities, medical offices, medical technology facilities, and high-tech manufacturing.

- Calculated the economic impact of "green" hotels in 10 counties in Central California. APPROVED

- Calculated the economic impact of generic projects in manufacturing, financial services, health services, hotels, and restaurants for a proposed regional center for the state of Florida.

- Calculated the economic impact of 12 different types of economic activity for an expansion of the Palm Beach Regional Center to five contiguous counties.

- Calculated the economic impact of a new auto parts plant in Alabama to supply parts to Kia automobiles.

- Calculated the economic impact of opening fast-food restaurants in Miami-Dade and Broward counties in FL.

- Calculated the economic impact of a mixed-use commercial center in Flushing, Queens County, NY.

- Calculated the economic impact of revitalizing and renovating part of the Brooklyn Navy Yard for "green" manufacturing facilities.

- Calculated the economic impact of 12 different types of economic activity for various counties in Charlotte and Sarasota counties, FL APPROVED

- Calculated the economic impact of four new manufacturing and distribution companies in Palm Beach County, FL. APPROVED

- Calculated the economic impact of developing a resort area and building residences in rural Tennessee.

- Calculated the economic impact of developing and operating a resort area in Southern Arizona.

- Calculated the economic impact of revitalizing the depressed East Side of Cleveland, Ohio, with new commercial and industrial buildings. APPROVED

- Determined the nationwide economic impact of a $1 billion investment in Mississippi for a new hybrid motor vehicle plant.

- Determined the economic impact of expanding a shipyard in Southeastern Louisiana. APPROVED

- Calculated the economic impact of a new shopping center in Buena Vista, California, and two other generic shopping centers in Los Angeles and San Bernardino counties. APPROVED

- Calculated the economic impact of enhancing resort areas in eight rural counties in Colorado. APPROVED

- Calculated the economic impact of the rehabilitation of Fitzsimons Village in Aurora, Colorado, by adding an office building with medical labs, hotel, shopping center, and residences. APPROVED

- Determined the economic impact of a mixed-use commercial center for the Kansas City metropolitan area.

- Calculated the number of jobs created for a film production company in New York City.

- Calculated economic impact of small-scale rooftop solar panels in various counties in California.

- Calculated economic impact of 7 different types of proposed businesses for a proposed regional center in the Bay Area of California. APPROVED

- Determined the economic impact of a new biological research park, office building, and logistics center in Wooster, Ohio. APPROVED

- Calculated the economic effect of a mixed-use urban renewal project in Cleveland, Ohio. APPROVED

- Calculated economic impact of dairy farm and cheese processing plant in Northern California.

- Determined economic impact of a shipyard, food processing plant, and semiconductor plant for a proposed regional center in Louisiana and Mississippi.

APPROVED

- Calculated the economic impact of a new gaming casino in Natchez, Mississippi. APPROVED

- Developed an Input/Output Model for Guam, which was then used to calculate the economic impact of several generic projects. APPROVED

- Calculated the economic impact of a retail shopping center in suburban Los Angeles County. APPROVED

- Prepared an economic impact analysis for the "timber to homes" project for a proposed regional center in Colorado. APPROVED

- Calculated the economic impact for a proposed regional center in Baltimore, Maryland that would include the rebuilding of depressed areas in East Baltimore and along the riverfront.

- Prepared the economic analysis for a proposed EB-5 regional center for the entire state of Florida that included impact calculations for 14 different types of industries. APPROVED

- Prepared the economic analysis for a proposed EB-5 regional center in the San Francisco Bay area that included calculations for 10 different types of industries. APPROVED

- Prepared economic impact calculations for proposed EB-5 regional centers in New York City and Northeastern New Jersey. APPROVED

- Calculated the economic impact of a rehabilitated office building in Albuquerque, New Mexico, including the increase in high quality jobs.

- Calculated the economic impact of a rehabilitated skilled nursing center in East Los Angeles, California, including the impact on nearby census tracts.

- Calculated the economic impact of development of warehouse and light industrial manufacturing space in Las Vegas, Nevada. APPROVED

- Calculated the economic impact of rehabilitation and expansion of a vacation and health spa in Sharon Springs, New York

- Calculated economic impact of revitalizing an old resort hotel and adding new facilities for Lake Geneva, WI. APPROVED

- Calculated the employment and tax effects for a portfolio of projects undertaken under the New Market capital program.

- Calculated generic employment changes for proposed EB-5 project for an Inland Port in Palm Beach County, FL APPROVED

- Calculated the economic impact of construction of El Monte Village in El Monte, CA. APPROVED

- Built an input/output model of Guam to be used to calculate economic impact of EB-5 projects. Used this model to estimate impact of various proposed projects. APPROVED

- Calculated the economic impact of moving the Social Security Administration building in Birmingham, AL, and revitalizing the surrounding neighborhood.

- Calculated the economic impact of rehabbing and expanding the Everett Mall in Everett, WA.

- Determined the economic impact of building a new medical center in Charleston, SC

- Calculated economic impact of expanding Sugarbush resort in VT. Study included expansion of existing facilities and addition of new facilities. APPROVED

- Calculated economic impact for new market tax credit program in Portsmouth, N.H. Study included both overall economic impact, and the increase in employment and income and the decrease in the unemployment rate and incidence of poverty in individual census tracts.

- Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-use construction project, including a hotel, retail stores, apartments, and a sports stadium in the Washington, D. C. metropolitan area APPROVED

- Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-used retail shopping center in the New York City metropolitan area. APPROVED

- Calculated the economic benefits of EB-5 programs for foreign investors for proposed shopping centers in five separate counties in Southern California, including differential impacts of building the shopping centers in different counties. APPROVED

B. Projects for State and Local Governments

• Constructed an econometric model for the State of New York and determined the change in employment, labor income, and tax revenues for 43 different tax changes proposed by the Governor's office.

• Constructed a detailed econometric model for the State of Pennsylvania to determine the economic impact of the complete panoply of state taxes levied; the model contains over 1,000 equations. In cooperation with American Economics Group, the model was developed to simulate the effect of changes in any state tax rate on households and businesses by income deciles, household status, age of individuals, size of households, and many other demographic variables. The change in business taxes can also be simulated for detailed industry classifications.

• Determined whether the Washington, D.C. water and sewer authority should accept a high bid for a new waste disposal system. Decision to reject has saved the authority over $200 million, as construction prices turned down sharply as predicted.

• Built an econometric model to determine the "tax gap" caused by Internet sales for the state of Minnesota.

• Determined appropriate levels of shelter grants individual counties in New York State, and for utility allowances in New York City. Reviewed and prepared testimony in ongoing court cases in these areas.

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

C. Economic Impact of Casino Gaming

• Built an econometric model to predict the growth of the gaming industry over the next decade, and the economic impact of that industry on employment and tax revenues at the Federal and state levels.

• Estimated the economic impact of Indian casino gaming nationally and for the State of Wisconsin.

• Determined the economic impact of the Oneida Indian gaming casino on the Green Bay metropolitan area.

• Estimated the negative economic impact on the Milwaukee area if a new Indian gaming casino were to be built in Kenosha, Wisconsin.

D. Economic Impact of Smoking Bans and Higher Taxes

• Testified on economic impact of smoking bans in Canada; certified as an expert witness by the Court.

• Examined the impact of smoking bans on restaurant sales in several different locations in the U.S. to determine how much sales changed when these bans were imposed, and the differential effects depending on whether these bans were partial or total.

• Determined the cross-border effects on retail sales from differential rates in cigarette, gasoline, and alcohol excise taxes

• Determined the economic impact of higher cigarette taxes on minority group employment.

• Estimated the economic impact and loss of Federal and state tax revenues when higher cigarette prices lead to increased smuggling.

E. Consulting Projects for Travel and Tourism

• Built an econometric model to predict tourism trips and revenues for the major regions of the U.S. economy.

• Constructed econometric models to predict tourism in Las Vegas and Orlando.

• Using the IMPLAN model, predicted economic impact of tourism and travel expenditures for all counties in Pennsylvania.

F. Other Private Sector Consulting Projects

• Calculated the economic impact of proposed EPA bans on fluoropolymer production.

• Estimated the size and economic importance of the fluoropolymer industry, and calculated economic impact of shutting down domestic production.

• Built an econometric model to examine how U.S. tax and regulatory policies help determine whether the gold mining industry would invest in the U.S. or other countries. Testified before Congress to help defeat legislation inimical to the mining industry.

• Built an econometric model to predict consumer bankruptcies, based on recent growth in consumer credit outstanding, the overall economic environment, and recent changes in credit regulations

• Estimated the economic impact of the ethanol subsidy on the U.S. economy and Farm Belt States, including the impact on the balance of payments, employment, and tax receipts. Testified before Congress to help pass legislation to extent subsidies to the ethanol industry.

• Built an econometric model to determine the impact of updating and improving the system of locks on the Upper Mississippi River on corn prices and exports, farm income, and the overall economy.

BOOKS PUBLISHED

Macroeconomics for Managers, Blackwell, 2003

Practical Business Forecasting, Blackwell, 2002

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

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

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

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

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

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

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

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

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

U.S. Department of Homeland Security
20 Massachusetts Avenue, NW
Washington, DC 20529

U.S. Citizenship and Immigration Services

HQSCOPS 70/6.2.8

JUL 1 3 2009

Messrs. David Voelker and George E. Brower, II
Gulf Coast Funds Management, LLC
650 Poydras Street, Ste 2830
New Orleans, LA 70130

Re: Amendment to a Regional Center under the Immigrant Investor Pilot Program

BACKGROUND:

Pursuant to Section 610 of the Appropriations Act of 1993, on January 17, 2008, GCFM submitted a proposal for the designation of Gulf Coast Funds Management Regional Center which focuses on the entirety of the states of Mississippi and Louisiana. The industry focus is primarily as follows:

1. Shipbuilding,
2. Food Processing Plants, and
3. Manufacturing Plants.

The initial proposal contained the following evidence in support of its requested designation:

- A Job Creation Analysis and Econometric Model prepared by a professional economic analysis firm which specifically calculates but excludes construction jobs from the detailed prediction;
- A business plan reflecting the timing, scale and planned use of the alien investor capital;
- A Private Placement Memorandum;
- An Operating Agreement;
- A Subscription Agreement; and
- A Management Agreement.

The initial regional center proposal for GCFM was approved by USCIS on August 18, 2008.

On May 7, 2009, petitioner submitted an amendment to its approved regional center requesting the establishment of two additional investment GCFM funds. The amendment is approved. The separate IMPLAN investment funds have been added below.

1. Gulf Coast Automotive Investment Fund A-1 (GCAIF A-1)

Gulf Coast Automotive Investment Fund A-1 entails the construction and subsequent operation of a manufacturing facility where hybrid automobiles will be designed and manufactured. The facility will consist of multiple buildings including a factory, machine shop, office building, museum and residential housing. When fully operational, the facility is expected to be able to produce up to one million vehicles per year.

2. Gulf Coast Fund I (GCF)

(b)(4) Gulf Coast Fund I entails the construction and subsequent operation a shipyard in Houma, Louisiana where [redacted] new ships will be built. The shipyard complex will consist of four buildings, an underground foundation, footings, drainage, utilities, electrical platforms, a parking lot, warehouse and a sewage plant.

DECISION:

Based on its review and analysis of your proposal, and of your response to the USCIS Request For Evidence to which you provided a satisfactory response, USCIS hereby approves and designates GCFM as a Regional Center within the Immigrant Investor Pilot Program to include two additional, separate capital investment funds. GCFM shall continue to have a geographic scope that includes the entire states of both Mississippi and Louisiana as a Regional Center.

FOCUS OF INVESTMENT ACTIVITY AND CAPITAL INVESTMENT THRESHOLD:

The USCIS-approved focus of the GCFM business plan and job creation analysis and multipliers is to generate immigrant investor capital into the following commercial enterprise activities within Mississippi and Louisiana:

1. Shipbuilding,
2. Food Processing Plants, and
3. Manufacturing Plants.

As such, aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the GCFM area comprised of the states of Mississippi and Louisiana. The geographic focus of this area contains numerous High Unemployment Targeted Employment Areas (TEAs) as designated by the States of Mississippi and Louisiana and rural TEA's 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 inside a TEA, or $1,000,000 if outside a TEA.

EMPLOYMENT CREATION:

Alien entrepreneurs who file petitions for commercial enterprises located in the GCFM 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 alien entrepreneur'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 GCFM proposal and its indirect job creation model and multipliers contained within the final approved GCFM application package. In addition, where job creation or preservation of existing jobs is claimed based on a multiplier rooted in underlying new "direct jobs" in support of an immigrant investor's individual I-526 petition affiliated with the GCFM, then:

- To be credited with projected creation of new "direct" jobs for "qualifying employees" upon filing the I-526 petition, then the petition must be supported by a comprehensive detailed business plan and 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.

Each individual petition, in order to demonstrate that it is associated with the GCFM , 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 letter for the GCFM amendment approval and designation.

2. A copy of the 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 regional center economic analysis which has been approved by USCIS, which reflects that investment by an individual alien investor of at least $500,000 into the Transit Village or any other similar project will create full-time employment positions, either directly or indirectly, for not fewer than ten qualified employees per alien investor.

4. A legally executed copy of:

    a. the Private Placement Memorandum;
    b. the Subscription Agreement; and
    c. the Operating Agreement.

DESIGNEE'S RESPONSIBILITIES INHERENT IN CONDUCT OF THE GCFM 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 follows 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 follows 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.

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

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. is pending,
        iii. was approved,
        iv. denied, or
        v. withdrawn by the petitioner, together with the date(s) of such event.

    b. The total number of visas represented in each case for the principal alien investor identified in 4.a. above, plus his/her dependents (spouse and children) for whom immigrant status is sought or has been granted.

    c. The country of nationality of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

    d. The U.S. city and state of residence (or intended residence) of each alien investor who has made an investment and filed an EB-5/I-526 petition with USCIS.

    e. For each alien investor listed in item 4.a., above, identify the following:

        i. the date(s) of investment in the commercial enterprise;

        ii. the amount(s) of investment in the commercial enterprise; and

        iii. the date(s), nature, and amount(s) of any payment/remuneration/profit/return on investment made to the alien investor by the commercial enterprise and/or regional center from when the investment was initiated to the present.

5. Be prepared to identify/list each of the target industry categories of business activity within the geographic boundaries of your regional center that have:

    a. received alien investors' capital, and in what aggregate amounts;

    b. received non-EB-5 domestic capital that has been combined and invested together, specifying the separate aggregate amounts of the domestic investment capital;

    c. of the total investor capital (alien and domestic) identified above in 5.a and 5.b, identify and list the following:
        i. The name and address of each "direct" job creating commercial enterprise.
        ii. The industry category for each indirect job creating investment activity.

6. Be prepared to provide:

    a. The total aggregate number of approved EB-5 alien investor I-526 petitions per each Federal Fiscal Year to date made through your regional center.

    b. The total aggregate number of approved EB-5 alien investor I-829 petitions per each Federal Fiscal Year to date through your regional center.

7. The total aggregate sum of EB-5 alien capital invested through your regional center for each Federal Fiscal Year to date since your approval and designation.

8. The combined total aggregate of "new" direct and/or indirect jobs created by EB-5 investors through your regional center for each Federal Fiscal Year to date since your approval and designation.

9. If applicable, the total aggregate of "preserved" or saved jobs by EB-5 alien investors into troubled businesses through your regional center for each Federal Fiscal Year to date since your approval and designation.

10. If for any given Federal Fiscal Year your regional center did or does not have investors to report, then provide:

    a. a detailed written explanation for the inactivity,

    b. a specific plan which specifies the budget, timelines, milestones and critical steps to:

        i. actively promote your regional center program,

        ii. identify and recruit legitimate and viable alien investors, and

        iii. a strategy to invest into job creating enterprises and/or investment activities within the regional center.

11. Regarding your website, if any, please be prepared to provide a hard copy which represents fully what your regional center has posted on its website, as well as providing your web address. Additionally, please provide a packet containing all of your regional center's hard copy promotional materials such as brochures, flyers, press articles, advertisements, etc.

12. Finally, please be aware that it is incumbent on each USCIS approved and designated regional center, in order to remain in good standing, to notify USCIS within 15 business days at USCIS.ImmigrantInvestorProgram@dhs.gov of any change of address or occurrence of any material change in:
    - the name and contact information of the responsible official and/or Point of Contact (POC) for the RC

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

If you have any questions concerning the GCFM amendment approval and designation under the Immigrant Investor Pilot Program, please contact USCIS by e-mail at USCIS.ImmigrantInvestorProgram@dhs.gov.

Sincerely,

Barbara Q. Velarde
Chief
Service Center Operations

cc: Official File
Stephen Yale-Loehr, Esq.

From: Origin ID: ITHA (607) 273-4200
Tanya de Sousa
MILLER MAYER LLP
202 E STATE ST STE 700

ITHACA, NY 14850

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U.S. Department of Homeland Security
U.S. Citizenship and Immigration Services
Administrative Appeals Office (AAO)
20 Massachusetts Ave., N.W., MS 2090
Washington, DC 20529-2090

U.S. Citizenship and Immigration Services

GULF COAST FUNDS MANAGEMENT, LLC
C/O CHERYL WEI
8500 LEESBURG PIKE, SUITE 7600
VIENNA, VA 22182

DATE: SEP 02 2011

Office: CALIFORNIA SERVICE CENTER FILE: RCW 1031910314

IN RE: Applicant: GULF COAST FUNDS MANAGEMENT, LLC

PETITION: Proposal for Designation as a Regional Center Pursuant to Section 610(c) of the Departments of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993, Pub. L. No. 103-121, 106 Stat. 1874 (1992).

ON BEHALF OF APPLICANT:

DAWN LURIE
GREENBERG, TRAURIG LLP –TCO
50 TYSONS BOULEVARD, #1200
MCLEAN, VA 22102

INSTRUCTIONS:
Enclosed please find the decision of the Administrative Appeals Office in your case. All of the documents related to this matter have been returned to the office that originally decided your case. Please be advised that any further inquiry that you might have concerning your case must be made to that office.

If you believe the law was inappropriately applied by us in reaching our decision, or you have additional information that you wish to have considered, you may file a motion to reconsider or a motion to reopen. The specific requirements for filing such a request can be found at 8 C.F.R. § 103.5. All motions must be submitted to the office that originally decided your case by filing a Form I-290B, Notice of Appeal or Motion, with a fee of $630. Please be aware that 8 C.F.R. § 103.5(a)(1)(i) requires that any motion must be filed within 30 days of the decision that the motion seeks to reconsider or reopen.

Perry Rhew
Chief, Administrative Appeals Office

DISCUSSION: The Director, California Service Center, denied the proposal to amend a designation as a regional center. The director reaffirmed that decision on motion. The matter is now before the Administrative Appeals Office (AAO) on certification. The AAO will withdraw the director's decision in part, and affirm the decision of the director in part. The request to amend the regional center designation will be denied.

The applicant, Gulf Coast Funds Management, LLC (GCFM), is a regional center pursuant to section 610(c) of the Departments of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993, Pub. L. No. 102-395, 106 Stat. 1874 (1992), as amended by section 116 of Pub. L. No. 105-119, 111 Stat. 2440 (1997); section 402 of Pub. L. No. 106-396, 114 Stat. 1637 (2000) and section 11037 of Pub. L. No. 107-273, 116 Stat. 1758 (2002). The initial proposal, which the applicant filed on January 17, 2008, requested that U.S. Citizenship and Immigration Services (USCIS) include the states of Mississippi and Louisiana. USCIS approved the general regional center proposal on August 18, 2008.

On May 7, 2009, the applicant filed its first amendment request for two specific projects. The projects envision (1) limited liability companies (funds) that will make an equity investment in Hybrid Kinetic Automotive Corporation (Hybrid Kinetic), a Mississippi entity, for the purpose of building a car manufacturing plant and (2) investments in a shipyard in Louisiana. On July 13, 2009, USCIS approved the amendment.[1]

On January 15, 2010, the applicant filed a second amendment request, this time to expand the geographic area to include parts of Virginia for purposes of constructing a car parts manufacturing plant. In this request, the applicant proposed an investment in GreenTech Automotive, Inc. "formerly known as Hybrid Kinetic Automotive Corp." The applicant submitted the Mississippi Articles of Merger listing Hybrid Kinetic and GreenTech Automotive, Inc. as the merging companies. The applicant also submitted a Virginia Certificate of Incorporation for a new entity, WM GreenTech Automotive Corp. USCIS denied the amendment request on February 18, 2010 as the applicant failed to explain how the addition of parts of Virginia would allow the regional center designation to remain a limited geographic area.

On February 22, 2010, the applicant filed the instant amendment request. The applicant now seeks to amend its geographic region to include Tennessee and portions of Virginia. The applicant still proposes to build the car manufacturing plant in Mississippi and the car parts manufacturing plant in Virginia, but now includes a warehouse in Tennessee near the Mississippi border. The director denied the applicant's request on August 11, 2010 and reaffirmed that decision on motion. The director certified her decision to the AAO on January 28, 2011.

In reaffirming the denial of the amendment request on motion, the director determined (1) that the investors would have reduced management rights; (2) that the purchase of stock undermined the congressional intent to promote pooled investment; (3) that the proposal to convert each membership unit to an estimated price of $550,000 in common stock in five years constituted an impermissible

[1] Although various documents in the record of proceeding reference "Hybrid Kinetics Automotive Corp.," the Mississippi corporate filings list the company name as "Hybrid Kinetic Automotive Corp."

redemption agreement; and (4) that the amendment did not propose investments in a distinct, contiguous geographic region.

Pursuant to 8 C.F.R. § 103.4(a)(2), the director advised the applicant that it could submit a brief to the AAO within 30 days. The applicant resubmitted the February 22, 2010 amendment request. This resubmission failed to address issues numbered (1) through (3) above. The purpose of a certification is to address unusually complex and novel issues of law or fact. 8 C.F.R. § 103.4(a)(1). By not addressing those issues, the applicant missed an opportunity to further explain its position on these issues to the AAO.

On August 24, 2011, the AAO issued a request for evidence seeking clarification and documents. Specifically, the AAO advised the applicant that while the record of proceeding fully addressed issues (1), (2) and (4); documents that would fully explain the relationship between GCFM, each of the proposed funds, and GreenTech Automotive, Inc. and WM GreenTech Automotive Corp. were absent from the record.

In response, the applicant first asserts that "the record should note that [GCFM] believes that it assisted [USCIS] in clarifying the record in terms of the first two issues in responding to several requests for evidence focusing on individual GCFM I-526s and that [the issue regarding the geographic area to include Tennessee and Virginia] was reviewed internally by USCIS." The implication is that other offices within USCIS have already resolved the issues that are before the AAO.

First, any information provided to USCIS with respect to an individual investor's Form I-526 petition is contained within a separate record of proceeding. *See* 8 C.F.R. § 103.8(d). In making a determination of statutory eligibility, USCIS is limited to the information contained in the record of proceeding. *See* 8 C.F.R. § 103.2(b)(16)(ii). The AAO is unaware of any pending Form I-526 appeals with respect to the funds for this regional center, nor are the Form I-526 records of proceeding or any documents peculiar to those files before the AAO. The only record of proceeding before the AAO at this time is the amended regional center application. Second, the applicant does not explain what office within USCIS has conducted an "internal review" of the concerns raised by the service center director with respect to the geographic area of the regional center. There is nothing within this record of proceeding to suggest that this issue has been resolved. Accordingly, the AAO will address both of these concerns within the context of this decision.

The applicant now acknowledges that GreenTech Automotive, Inc. and WM GreenTech Automotive Corp. are separate entities despite consistently referring to both entities interchangeably as "GTA" in previous correspondence and in previous agreements. The applicant further acknowledges that GreenTech Automotive Corp. issued preferred shares in error to GCFM, the company managing the funds, rather than to the pooled investment funds and that some investors submitted these shares to USCIS.[2] The applicant further documents that the stock option/cash reimbursement provision in a Business Cooperation Agreement that the applicant had previously submitted was, in fact, revoked on

[2] The applicant again appears to be referencing records of proceeding that are not before the AAO. There are no Form I-526 appeals or certified Form I-526 decisions relating to this regional center's investment funds pending before the AAO at this time.

February 2, 2010, prior to the filing of the instant amendment request, and without notice to USCIS. The applicant's response includes agreements fundamental to the rights and duties of the parties involved that was not previously in the record of proceeding. The most significant of these documents is the Attachment to the Articles of Incorporation of GreenTech Automotive, Inc. The response acknowledges that the applicant has previously submitted confusing, erroneous and incomplete statements and documents to USCIS.

The applicant's response also includes an amended Operating Agreement for GTA Fund A-2, LLC dated January 18, 2011 that was not previously part of the record. Most significantly this amended agreement proposes to purchase stock in GreenTech Automotive, Inc. rather than WM GreenTech Automotive Corp. This change is fundamental to the AAO's analysis as the record does not contain any stock conversion provisions for WM GreenTech Automotive Corp. As will be discussed below, the amendment proposal is not approvable because of the valid concerns over the geographic region described. The January 18, 2011 Operating Agreement postdates the filing of the amendment. As the January 18, 2011 Operating Agreement changes the entity in which the fund will purchase stock, that change is a material one. An applicant may not make material changes to a proposal that has already been filed in an effort to make an apparently deficient proposal conform to USCIS requirements. *See Matter of Izummi,* 22 I&N Dec. 169, 175 (Comm'r 1998). Therefore, if otherwise approvable, the AAO would not consider the January 18, 2011 Operating Agreement and would conclude that the record lacks evidence of the provisions WM GreenTech Automotive, Corp. has, if any, for converting preferred stock to common stock. In the interest of thoroughness, however, the AAO will address the January 18, 2011 Operating Agreement.

Finally, while the applicant acknowledges that it has submitted offering memoranda, operating agreements and subscription agreements for multiple investment funds, it now concedes that it only intends to proceed with two of those funds. The AAO will only address these two funds in this decision.

For the reasons discussed below, the AAO finds that the provision in the GTA Automotive Investment Fund 1, LLC Operating Agreement that the director identified as reducing management rights is not problematic. The AAO will also withdraw the director's concerns that the stock purchase agreement undermines the concept of a pooled investment. Further, while any stock conversion agreement must be examined carefully to ensure that it does not effectively constitute a redemption agreement, the record now reflects that the proposed conversion of membership interests in each of the funds to common stock does not, in this case, amount to a redemption agreement. While the AAO does not question that there are legitimate business reasons to build one of the project's plants in Virginia, it remains that approving the requested amendment would negate any meaning to the geographical concept inherent in the regional center program and as interpreted by USCIS. Thus, the addition of the Virginia plant would need to form the basis of a new regional center application. For this reason alone the AAO will uphold the director's denial of the applicant's amendment request.

An application or petition that fails to comply with the technical requirements of the law may be denied by the AAO even if the Service Center does not identify all of the grounds for denial in the initial decision. *See Spencer Enterprises, Inc. v. United States*, 229 F. Supp. 2d 1025, 1043 (E.D.

Cal. 2001), *aff'd*, 345 F.3d 683 (9th Cir. 2003); *see also Soltane v. DOJ*, 381 F.3d 143, 145 (3d Cir. 2004) (noting that the AAO conducts appellate review on a *de novo* basis).

USCIS's examination of the provisions in the offering memoranda and operating agreements derives from the regulations and precedent decisions relating to Form I-526 adjudication. The AAO finds that these concerns may be identified at the regional center proposal stage. The regulation at 8 C.F.R. § 204.6(m)(3)(iv) requires that the regional center proposal explain how the regional center will have a positive impact on the regional or national economy. A proposal that contains agreements that do not comply with the regulations at 8 C.F.R. § 204.6(a)-(j), however, cannot demonstrate how the regional center will have a positive impact, as USCIS will not approve any Form I-526 petitions based on those agreements. Thus, USCIS does not err in reviewing the regional center proposal for Form I-526 compliance.

I. RELEVANT STATUTE AND REGULATIONS

Section 203(b)(5) of the Immigration and Nationality Act (the Act), 8 U.S.C. § 1153(b)(5), as amended by Pub. L. No. 107-273, 116 Stat. 1758 (2002), provides classification to qualified immigrants seeking to enter the United States for the purpose of engaging in a new commercial enterprise:

> (i) in which such alien has invested (after the date of the enactment of the Immigration Act of 1990) or, is actively in the process of investing, capital in an amount not less than the amount specified in subparagraph (C), and
>
> (ii) which will benefit the United States economy and create full-time employment for not fewer than 10 United States citizens or aliens lawfully admitted for permanent residence or other immigrants lawfully authorized to be employed in the United States (other than the immigrant and the immigrant's spouse, sons, or daughters).

Section 610 of the Departments of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993, as amended, provides:

> (a) Of the visas otherwise available under section 203(b)(5) of the Immigration and Nationality Act (8 U.S.C. 1153(b)(5)), the Secretary of State, together with the Attorney General, shall set aside visas for a pilot program to implement the provisions of such section. Such pilot program shall involve a regional center in the United States, designated by the Attorney General on the basis of a general proposal, for the promotion of economic growth, including increased export sales, improved regional productivity, job creation, or increased domestic capital investment. A regional center shall have jurisdiction over **a limited geographic area**, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones. The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be

> created directly or indirectly as a result of such capital investments, and the other positive economic effects such capital investments will have.
>
> * * *
>
> (c) In determining compliance with section 203(b)(5)(A)(iii) of the Immigration and Nationality Act, and notwithstanding the requirements of 8 CFR 204.6, the Attorney General shall permit 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 such jobs which are estimated to have been created indirectly through revenues generated from increased exports, improved regional productivity, job creation, or increased domestic capital investment resulting from the pilot program.

(Bold emphasis added.)

The regulation at 8 C.F.R. § 204.6(j)(5) states:

> To show that the petitioner is or will be engaged in the management of the new commercial enterprise, either through the exercise of day-to-day managerial control or through policy formulation, as opposed to maintaining a purely passive role in regard to the investment, the petition must be accompanied by:
>
> (i) A statement of the position title that the petitioner has or will have in the new enterprise and a complete description of the position's duties;
>
> (ii) Evidence that the petitioner is a corporate officer or a member of the corporate board of directors; or
>
> (iii) If the new enterprise is a partnership, either limited or general, evidence that the petitioner is engaged in either direct management or policy making activities. For purposes of this section, 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, the petitioner will be considered sufficiently engaged in the management of the new commercial enterprise.

The regulation at 8 C.F.R. § 204.6(e) states, in pertinent part, that:

> *Invest* means to contribute capital. A contribution of capital in exchange for a note, bond, convertible debt, obligation, or any other debt arrangement between the alien entrepreneur and the new commercial enterprise does not constitute a contribution of capital for the purposes of this part.

The regulation at 8 C.F.R. § 204.6(m) provides, in pertinent part:

> (1) *Scope.* The Immigrant Investor Pilot Program is established solely pursuant to the provisions of section 610 of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriation Act, and subject to all conditions and restrictions stipulated in that section. Except as provided herein, 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.

The regulation at 8 C.F.R. § 204.6(m)(3) provides:

> *Requirements for regional centers.* Each regional center wishing to participate in the Immigrant Investor Pilot Program shall submit a proposal to the Assistant Commissioner for Adjudications, which:
>
> (i) Clearly describes how the regional center focuses on **a geographical region of the United States**, and how it will promote economic growth through increased export sales, improved regional productivity, job creation, and increased domestic capital investment;
>
> (ii) Provides in verifiable detail how jobs will be created indirectly through increased exports;
>
> (iii) Provides a detailed statement regarding the amount and source of capital which has been committed to the regional center, as well as a description of the promotional efforts taken and planned by the sponsors of the regional center;
>
> (iv) Contains a detailed prediction regarding the manner in which the regional center will have a positive impact on the regional or national economy in general as reflected by such factors as increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the regional center; and
>
> (v) Is 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.

(Bold emphasis added.)

Finally, the regulation at 8 C.F.R. § 204.6(m)(3)(ii) requires the applicant to provide "verifiable" detail as to how the jobs will be created.

USCIS has been encouraged to accept any projections previously submitted at the regional center stage when adjudicating the Form I-526 petitions filed by individual alien investors provided that

there has been no material change and absent fraud.[3] USCIS, however, has the authority to evaluate whether a regional center will have a positive impact on the regional or national economy. 8 C.F.R. § 204.6(m)(3)(iv). USCIS will not abdicate its authority to verify that the regional center proposals are reasonable. USCIS must evaluate all of the documents submitted with a regional center approval for compliance with both regional center and investor requirements.

Addressing all concerns at the regional center stage will increase the likelihood of job creation and, absent a material change, the likelihood that the aliens who invest in the project will not only be able to obtain conditional permanent resident status but also demonstrate compliance with the requirements to remove conditions on their status through the success of their investment. While the AAO recognizes that the applicant cannot guarantee the proposed regional center's success, it is not (1) in the interest of USCIS or the aliens who invest in a regional center and (2) consistent with Congressional intent to improve regional productivity to approve a regional center whose proposal is not based on a reasonable economic analysis.

(b)(4)

II. ANALYSIS

A. Management

[3] *See* the March 28, 2009 Employment Creation Immigrant Visa (EB-5) Program Recommendations prepared by the USCIS Office of the Ombudsman, incorporated into the record of proceeding. *See also USCIS Responses to Public Form I-924/I-924A Comments* [*sic*] at www.reginfo.gov (noting that USCIS accepted the American Immigration Lawyers Association suggestion that USCIS should not readjudicate or reconsider its decision to approve even a legally deficient regional center application) (copy incorporated into the record of proceeding).

The director concluded that this provision negates the normal rights of a limited partner as specified in the Uniform Limited Partnership Act (ULPA). The director, however, did not cite to any provision in the ULPA providing that limited partners normally have the authority to act for the Company solely by virtue of being a limited partner.

As previously noted, the regulation at 8 C.F.R. § 204.6(j)(5)(iii) states:

> For purposes of this section, 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, the petitioner will be considered sufficiently engaged in the management of the new commercial enterprise.

Section 302 of the ULPA (2001), titled "No Right or Power as Limited Partner to Bind Limited Partnership," states that "[a] limited partner does not have the right or the power as a limited partner to act for or bind the limited partnership." ULPA of 2001, available at http://www.law.upenn.edu/bll/archives/ulc/ulpa/final2001.pdf. In the comment associated with this section, the drafting committee noted:

> In this respect a limited partner is analogous to a shareholder in a corporation; status as owner provides neither the right to manage nor a reasonable appearance of that right.
>
> The phrase "as a limited partner" is intended to recognize that: (i) this section does not disable a general partner that also owns a limited partner interest, (ii) the partnership agreement may as a matter of contract allocate managerial rights to one or more limited partners; and (iii) a separate agreement can empower and entitle a person that is a limited partner to act for the limited partnership in another capacity; e.g., as an agent.

The ULPA further specifies various circumstances in which limited partners have consent and management rights, including actions such as: the admission of a limited partner (Section 301(3) of the ULPA); admission of a general partner (Section 401(4)); amendment of the partnership agreement (Section 406(b)(1)); the disposition of all or substantially all of the limited partnership's property, outside the ordinary course (Section 406(b)(3)); the expulsion of a limited partner by consent of the other partners (Section 601(b)(4)); the expulsion of a general partner by consent of the other partners (Section 603(4)); causing dissolution by consent (Section 801(2)); and approving, amending or abandoning a plan of merger (Sections 1107(a) and (b)(2)).

The fact that the regulations refer to a partnership is not dispositive in this case. The organization in the present case is a Limited Liability Company (LLC), which possesses the features of both a corporation and a partnership. Properly structured, the owners of an LLC obtain both a corporate-styled liability shield and the pass-through tax benefits of a partnership. General partnerships do not

offer their general partners a corporate-styled liability shield. Limited partnerships provide their limited partners a shield from liability exceeding their initial investment.

C Corporations do not offer their shareholders the same pass-through tax benefits of a partnership. *Cf.* Uniform Limited Liability Company Act (2006), available at http://www.law.upenn.edu/bll/archives/ulc/ullca/ULLCA_Final_06_1.htm.

Significantly, the Uniform Limited Liability Company Act (2006) provides a member with rights, powers, and duties similar to or even greater than those that are normally granted to limited partners under the Uniform Limited Partnership Act. *Id.* In a typical limited liability company, the management and conduct of the company is vested in the members, each member has equal rights in the management and conduct of the company's activities, and any difference arising among members may be decided by a majority of the members. *Id.* at section 407(b). Where the operating agreement reflects that the company will be managed by managers or member-managed, the managers exclusively decide any matter relating to the activities of the company. *Id.* at 407(a), (c)

Notably, the Uniform Limited Liability Company Act (2006) provides:

> The consent of all members is required to:
>
> > (A) sell, lease, exchange, or otherwise dispose of all, or substantially all, of the company's property, with or without the good will, outside the ordinary course of the company's activities;
> >
> > (B) approve a merger, conversion, or domestication under [Article] 10;
> >
> > (C) undertake any other act outside the ordinary course of the company's activities; and
> >
> > (D) amend the operating agreement.

Id. at 407(c)(4).

The AAO is persuaded that the provision in GTA Automotive Investment Fund 1, LLC's operating agreement indicates that the members will have certain rights, powers and duties normally granted to limited partners under the ULPA. The AAO notes that Article 6, section 6.1 of the Sample 2010 Operating Agreement for GTA Automotive Investment Fund 1, LLC provides the members with specific voting rights that Article 6, section 6.3 does not nullify. For example, in this case a majority of the members of GTA Automotive Investment Fund 1, LLC may approve an amendment to the operating agreement or a change in the nature of the business from owning and holding the Preferred Shares or the liquidation or winding up of the Company. The majority may also approve the liquidation or winding up of GTA Automotive Investment Fund 1, LLC. *See* Sample 2010 Operating Agreement for GTA Automotive Investment Fund 1, LLC, Article VI, section 6.1. More generally, the non-managing members of a limited liability company serve in a similar role to

limited partners in a limited partnership. Similarly, the managing members of a limited liability company serve in a similar role to general partners of a limited partnership.

Accordingly, the AAO withdraws the director's finding on this issue.

B. Stock Purchase

Article II, section 2.3 of the 2009 Operating Agreement for Gulf Coast Automotive Investment Fund A-1, LLC states:

> Purpose. The Company is organized to invest in the Preferred Shares until the Preferred Shares are converted into common stock, at which time the common stock will be distributed to the Members and the Company will be liquidated.

The January 18, 2011 Operating Agreement for GTA Fund A-2, LLC states:

> Purpose. The Company is organized to invest in the Preferred Shares until the Preferred Shares are converted into common stock, at which time the common stock will be distributed to the Members and the Company's assets will be orderly liquidated [*sic*] in accordance with distribution obligation to Members.

Article I of the Operating Agreement for Gulf Coast Automotive Investment Fund A-1, LLC defines preferred shares as preferred stock in "GreenTech Automotive, Corp.," a company that will do business in Mississippi.[4] Article I of the January 18, 2011 Operating Agreement for GTA Fund A-2 defines preferred shares as preferred stock of GreenTech Automotive, Inc.

The director concluded that the purchase of stock in GreenTech Automotive, Inc. undermines Congressional intent for a pooled investment. While the director made no mention of GreenTech Automotive, Inc.'s issuance of preferred stock directly to the fund manager, counsel acknowledges in response to the AAO's request for additional evidence that GreenTech Automotive, Inc. issued such shares in error. The unsupported assertions of counsel do not constitute evidence. *Matter of Obaigbena,* 19 I&N Dec. 533, 534 n.2 (BIA 1988); *Matter of Laureano,* 19 I&N Dec. 1, 3 n.2 (BIA 1983); *Matter of Ramirez-Sanchez,* 17 I&N Dec. 503, 506 (BIA 1980).

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[4] The Mississippi corporation documented in the record, however, is GreenTech Automotive, Inc., not GreenTech Automotive, Corp. A review of corporate records for Mississippi reveals that GreenTech Automotive Corp. does not exist in Mississippi. *See* https://business.sos.state.ms.us/corp/soskb/SearchResults.asp?FormName=CorpNameSearch&Words=Starting&SearchStr=greentech+automotive, accessed September 1, 2011 and incorporated into the record of proceeding. The Virginia corporation documented in the record is WM GreenTech Automotive, Corp, not GreenTech Automotive, Corp, although a corporation with that name does exist in Virginia. *See* https://cisiweb.scc.virginia.gov/instant.aspx, accessed September 1, 2011 and incorporated into the record of proceeding.

The proposal before the AAO contemplates that the fund will purchase stock and that is the proposal the AAO must consider. The AAO finds the fund's proposed purchase of stock is not problematic. The offering memoranda for the various limited liability companies clearly indicate that the investor funds would be pooled in Gulf Coast Automotive Investment Fund A-1, LLC or GTA Fund A-2, LLC initially and throughout the conditional residence period. Thus, the AAO will withdraw the director's concern that the proposal to purchase stock precludes a pooled investment strategy during the conditional residence period. Once pooled, the limited liability companies serve as pass-through entities for the investment of the funds in the job creating enterprise through the purchase of stock in that enterprise.

C. Stock Conversion

As stated above, the operating agreements provide that, upon conversion of preferred stock to common stock, the funds will distribute the common stock to the members. Based on language in the offering memoranda and business plan specifying the worth of that stock at the time of conversion, the director concluded these provisions constituted an impermissible redemption agreement.

Upon review of all the agreements representing the rights and duties of all involved parties, most significantly the evidence submitted in response to the AAO's request for additional evidence, the AAO concludes that the investor fund members place their funds at risk of loss at the time of investing in the funds and at risk for the purpose of generating a return at the time of conversion.

The record contains the following documents relevant to Gulf Coast Automotive Fund A-1, LLC, GTA Fund A-2, Gulf Coast Funds Management, LLC (the managing member of the funds) and GreenTech Automotive, Inc.:

1. A Business Cooperation Agreement between the Gulf Coast Funds Management, LLC (the managing member of the limited liability companies) and Hybrid Kinetic Automotive Corp. (and its successors). This agreement postdates the approval of the applicant's original regional center request and, thus, the approval did not take this agreement into account.

2. A February 2, 2010 Addendum to the Business Cooperation Agreement

3. A March 31, 2009 Offering Memorandum for Gulf Coast Automotive Investment Fund A-1.

4. A 2010 Offering Memorandum for GTA Fund A-2.

5. An operating agreement for Gulf Coast Automotive Investment Fund A-1, LLC dated "____th day of August, 2009."

6. A January 18, 2011 Operating Agreement for GTA Fund A-2, LLC.

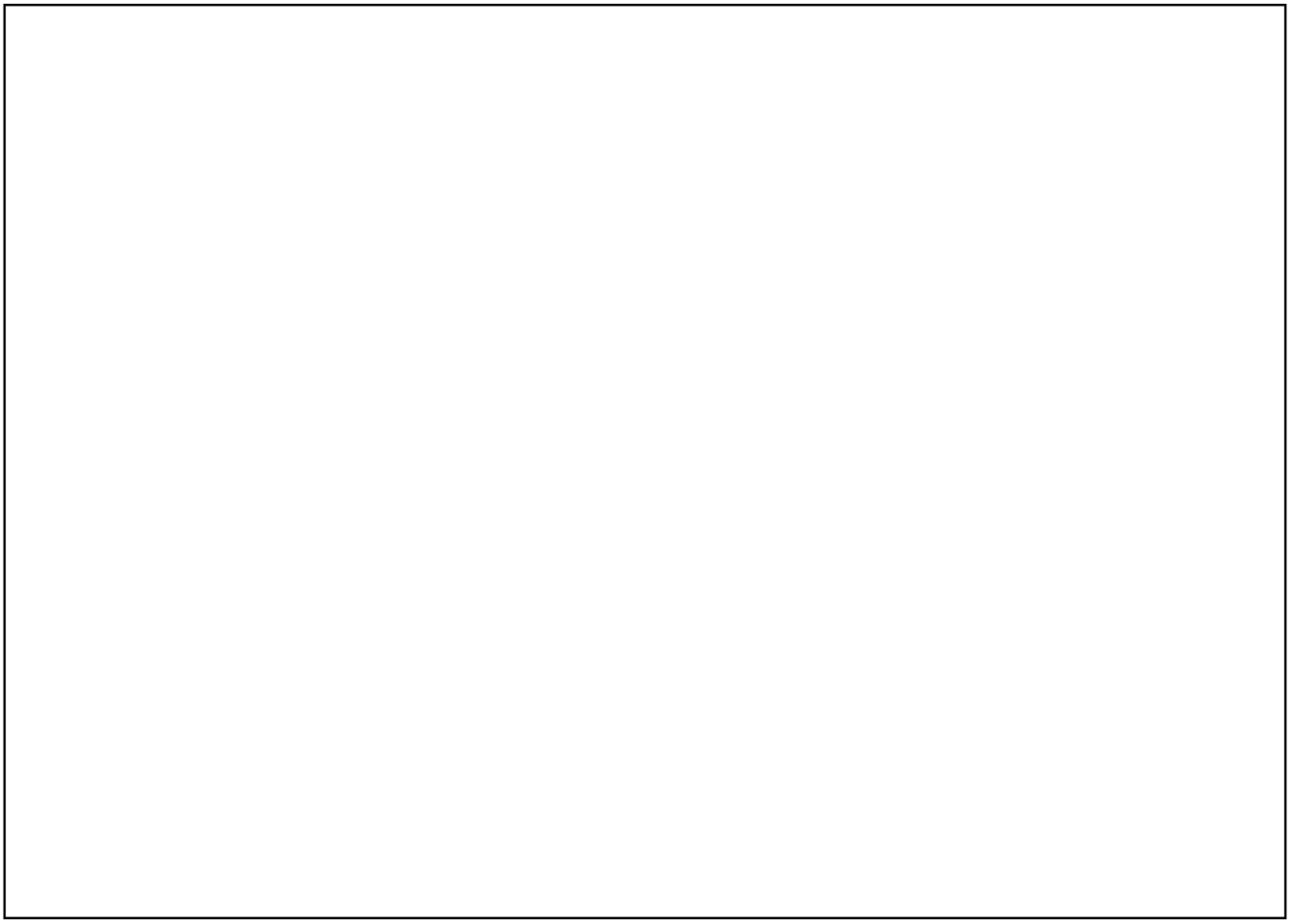
7. An undated Attachment to Articles of Incorporation of GreenTech Automotive, Inc.

The applicant submitted documents 2, 6 and 7 for inclusion in the case before the AAO for the first time in response to the AAO's request for additional evidence. It is these critical documents, however, that allow the AAO to trace the rights and duties of all parties involved.

1. The Offering Memoranda

The record, which includes the original proposal and three amendment requests, contains multiple Offering Memoranda for several funds. The AAO will consider the documents pertaining to Gulf Coast Investment Fund A-1, LLC and GTA Fund A-2, LLC. The March 31, 2009 Offering Memorandum for Gulf Coast Investment Fund A-1, LLC, which the applicant submitted with the May 1, 2009 amendment request, permits the issuance of up to 100 units of membership interest and provides:

(b)(4)



The Operating Agreement for Gulf Coast Automotive Investment Fund A-1, LLC, Article 8.2 states:

The sample Operating Agreement for GTA Fund A-2, LLC provides the same language, except that the last sentence specifies that the company shall be dissolved "after the last Member's Preferred Share is converted."

The February 1, 2010 Business Plan for GCFM discussing the regional center's investment in both GreenTech Automotive, Inc. and WM GreenTech Automotive, Corp. provides:

[5] A Membership Unit is the ownership interest an investor receives for

2. Redemption Agreement

Eligibility for the employment creation visa hinges on the alien investor's actual investment of the required amount of capital. The regulations define the term "invest" as a "contribution of capital," excluding any contribution of capital as part of a debt arrangement between the alien investor and the new commercial enterprise. 8 C.F.R. § 204.6(e).

As evidence of the required investment, the regulations further require the alien investor to show that the funds have been placed "at risk":

> To show that the 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.*

8 C.F.R. § 204.6(j)(2) (emphasis added).

According to the Financial Industry Regulatory Authority, the largest independent regulator for all securities firms doing business in the United States, risk is the possibility that an investment will lose, or not gain, value. *See* http://apps.finra.org/investor_information/smart/bonds/BondGlossary.asp (accessed September 1, 2011 and incorporated into the record of proceedings). That said, the regulation at 8 C.F.R. § 204.6(j)(2) unambiguously requires that an investor also have a chance at gain. *See also Matter of Izummi,* 22 I&N Dec. at 187.

The AAO acknowledges that there are many types of financial risk. *See* http://apps.finra.org/investor_information/smart/bonds/BondGlossary.asp, http://www.finra.org/Investors/SmartInvesting/AdvancedInvesting/ManagingInvestmentRisk/. Generally considered on a spectrum from lesser risk to greater risk, financial risk may include inflation risks, interest rate risks, currency exchange risks, liquidity risk, credit risks, and market risk, also known as systematic risk. *Id.* Liquidity risk, the risk that an investor might not be able to buy or sell investments quickly for a price that is close to the true underlying value of the asset, is a systematic risk. *Id.* All of these risks are measurable financial mechanisms which may decrease the value of an asset or investment over time.

The EB-5 case law specifically requires a market risk before the alien investor's contribution of capital may be considered an actual investment. In other words, there must be a chance that the invested principal will decrease in value. *See Matter of Izummi*, 22 I&N Dec. at 186. More specifically, for the alien's money to be truly at risk, the alien cannot invest into a commercial enterprise knowing that he has a willing buyer in a certain number of years, nor can he be assured that he will receive a certain price. *Id.* That precedent decision further notes: "True fair market value cannot be known five years in advance" and "assumes the existence of a market." The decision continues:

> The alien must go into the investment not knowing for sure if he will be able to sell his interest at all after he obtains his unconditional permanent resident status; and if he is successful in selling his interest, the sale price may be disappointingly low (or surprising[ly] high and more than what he paid). This way, the alien risks both gain and loss.

Id. at 186-87.

Federal courts have found that this interpretation rationally advances the job creation purposes of the statute by requiring that a qualifying EB-5 investment be in the nature of equity rather than a loan. *R.L. Inv. Ltd. Partners v. INS*, 86 F.Supp.2d at 1024. The court stated:

> There is admittedly no simple rule for distinguishing debt from equity. One might conclude that Zou's lack of any right to share in any of RLILP's profits above 4 percent per annum rendered Zou's agreement a debt arrangement. Such a conclusion would not be clearly erroneous. . . . Courts have held that severe limitations on the right to share in profits suggest a party is a creditor rather than an equity stakeholder. *See, e.g., Santa Fe Gaming Corp. v. Hudson Bay Partners, L.P.*, 49 F.Supp.2d 1178 (D.Nev.1999) ("The term 'equity' indicates ownership or a right to share in the profits of the corporation").
>
> The court will not disturb the INS's interpretation of the term "invest" even if, as Plaintiffs argue, that interpretation "ignor[es] business reality." *See* Plaintiffs' Memo. in Opp. at 14. According to Plaintiffs, "all investors in whatever kind of business want to minimize their risk. The EB-5 regulations require that the investment be 'at risk' but do not require that the risk be maximized or subjectively large in INS's eyes. Disallowing a buy-back arrangement is unrealistic because there is no market for selling the investor's partnership interest to the public." *Id.* It is not the court's place "to decide which among several competing interpretations *1024 best serves the regulatory purpose." *See Thomas Jefferson Univ.*, 512 U.S. at 512, 114 S.Ct. 2381. Such a decision would implicate policy, not law. The agency's interpretation must be given "'controlling weight unless it is plainly erroneous or inconsistent with the regulation.'" *Id.*

Id. at 1023-24.

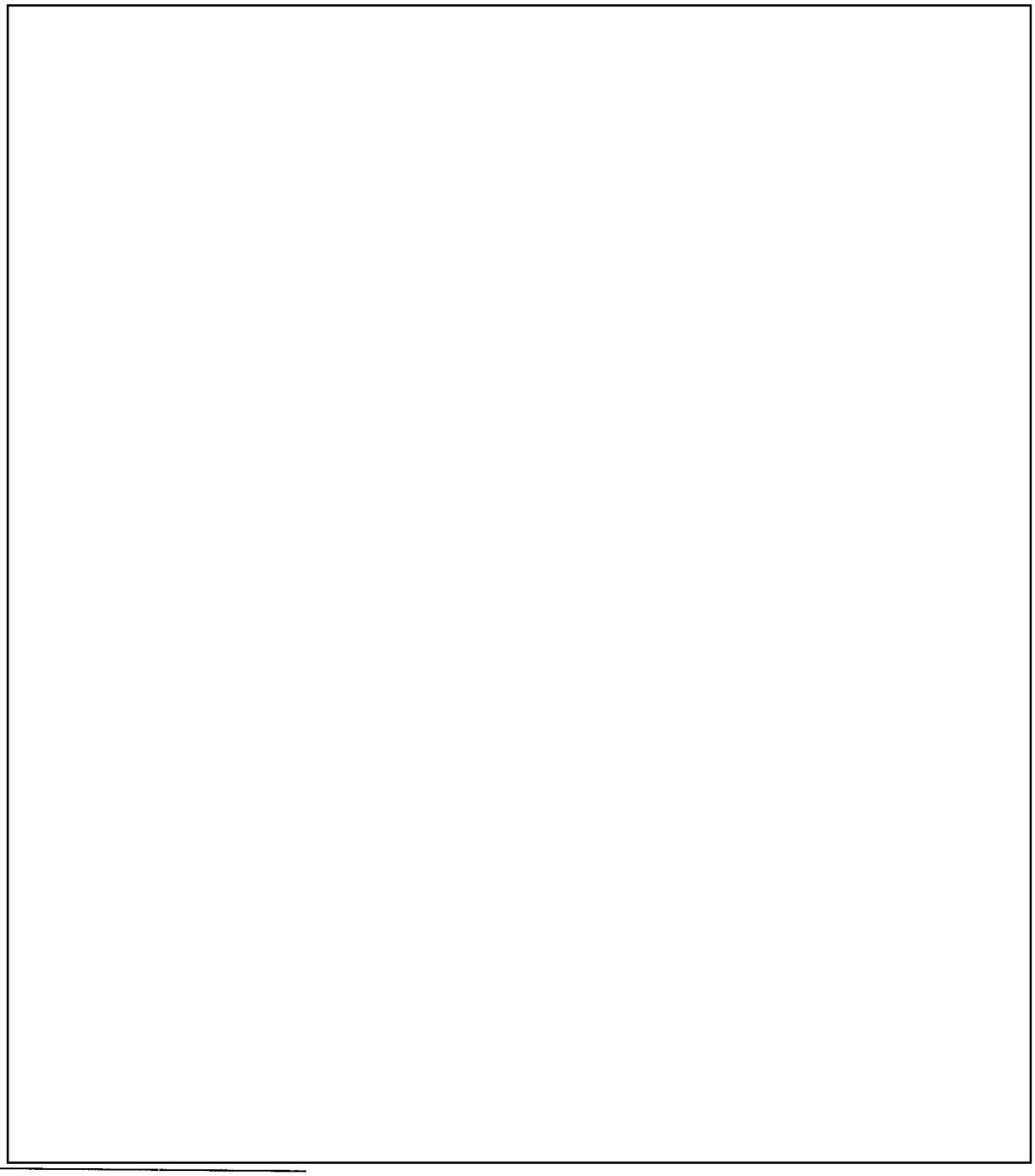
A credit risk is a nonsystematic risk. *See* http://www.finra.org/Investors/SmartInvesting/AdvancedInvesting/ManagingInvestmentRisk/. This type of financial risk is primarily associated with bonds, debts or loans, not investments. *Id.* If the alien investor's capital were only subject to a repayment risk, that factor would strongly indicate that the alien has made a contribution of capital in exchange for a debt arrangement, contrary to the definition of invest at 8 C.F.R. § 204.6(e).

On October 28, 2009, the applicant submitted an October 28, 2008 Business Cooperation Agreement between GCFM and Hybrid Kinetic (now GreenTech Automotive, Inc.). Article I establishes that

the agreement is between GCFM and "Gulf Coast Automotive Investment Fund, LLC, a Mississippi limited liability company."[6]

Article III discusses the applicant's consideration and provides, in pertinent part:

(b)(4)



[6] Although the Business Cooperation Agreement calls the fund "Gulf Coast Automotive Investment Fund, LLC," the applicant has not submitted any documents showing that such a fund exists, and in response to the AAO's request for evidence, the applicant asserts that there is no such entity

[redacted]

(b)(4)

(Bold emphasis added.)

[redacted]

In light of the above, given all of the agreements before the AAO at this time, the AAO is persuaded that no impermissible redemption agreement exists.

D. Geographic Area

USCIS initially approved the applicant's request to include Mississippi and Louisiana within the regional center. USCIS subsequently approved an amendment whereby the applicant proposed to build a hybrid vehicle manufacturing plant and a shipyard within these two states. On December 7, 2009, the applicant requested the addition of several areas in Virginia "close to deepwater seaports in Norfolk" to process parts for the plant in Tunica, Mississippi. The proposed Virginia portion of the regional center would not include Norfolk but extends to within approximately 20 miles of that city. The applicant claims that the proposed site will actually be 80 miles from Norfolk. The director denied this amendment request on February 18, 2010, noting that Virginia was not contiguous with the geographic region in Mississippi. The current amendment request, filed on February 22, 2010, includes all of Tennessee, asserting that the regional center will build a warehouse in Tennessee 25 miles from the manufacturing plant site in Mississippi. The facility in Virginia will receive parts from overseas, assemble some parts at the facility and transport those parts by rail to the Tennessee hub. The Tennessee hub will combine the Virginia parts with other domestic and international parts and transport them to the Tunica, Mississippi site. The applicant asserts that the Virginia location would be beneficial due to its proximity to a deepwater port.[7]

The director concluded that the project would not improve productivity for the entire region, but instead covered two distinct regions: the Tobacco Region in Virginia, which consists of 33 southern Virginia counties, and the Northern Mississippi/Memphis Tennessee area. These two areas are separated by almost the entire State of Tennessee. The applicant initially listed other industries in addition to the car manufacturing project, such as education and training, research and development and wholesale trade that could include investments in Tennessee. In response to the director's request for additional evidence, however, the applicant stated that it "no longer requests an amendment for the economic sectors of manufacturing, education and training, research and development and wholesale trade," expressing its understanding that it was already approved to engage in manufacturing projects.

[7] The AAO notes that the area in Virginia the applicant seeks to include is landlocked. Nevertheless, the AAO acknowledges that the easternmost border of Sussex County is only 20 miles from the coast and the applicant proposes to build the plant in Sussex County, approximately 80 miles from the coast.

The Private Placement Memorandum suggests the possibility of "small assembly operations in the State of Tennessee along the railway between Norfolk, Virginia and Memphis Tennessee." The economic analysis, however, is limited to the car manufacturing project. Merely noting that Tennessee contains areas of high unemployment that could benefit from an investment, without identifying potential types of projects and explaining their impact is insufficient. The Private Placement Memorandum expresses the applicant's willingness to "explore the possibilities of establishing small assembly operations." This statement is too nonspecific to justify the inclusion of the entire state of Tennessee as part of a single regional center that would allow the applicant to connect otherwise isolated projects in Mississippi and Virginia with no discernible geographic nexus that would allow consideration of the two areas as a "limited geographic area" as provided in the public law, Pub. L. No. 103-121, 106 Stat. 1874 (1992) as amended. The only specific proposal for Tennessee includes a warehouse and transportation hub. While this hub is only approximately 25 miles from Tunica, Mississippi it is nearly 300 miles from the southwestern Virginia border and approximately another 200 miles from eastern Virginia where the parts plant would be built.

Section 610 of the Departments of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993, as amended, states that a regional center shall have jurisdiction over a "limited geographic area." Any interpretation of the regional center concept may not render the geographical limitation of a regional center meaningless. *Matter of Izummi,* 22 I&N Dec. at 174

Despite the valid business reasons for building a parts facility in Virginia, the approval of the amendment would essentially qualify investments in two areas separated by hundreds of miles with no discernible geographic nexus for inclusion within a single regional center. Such a result would render meaningless the geographical element of the regional center concept set forth in the public law, Pub. L. No. 103-121, 106 Stat. 1874 (1992) as amended, and as reflected in USCIS implementing regulation set forth at 8 C.F.R. § 204.6(m).

In light of the above, the applicant has not justified the inclusion of the entire state of Tennessee as part of a geographically based regional center. Rather, the applicant added Tennessee as a land bridge between two isolated investments that otherwise could not be included in the same regional center with little explanation of the types of investments that would occur throughout Tennessee.

III. CONCLUSION

While the AAO withdraws some of the director's concerns, the proposed amendment may not be approved due to its failure to describe a limited geographic area. Accordingly, the director's decision denying the petition will be affirmed.

ORDER: The decision of the director is affirmed. The petition is denied.

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CONTINUED UNDER

Part 4

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AAO/ MS #2090
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Washington, DC 20529

U.S. Citizenship and Immigration Services

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From: AAO Fax Number: (703) 224-4594

Date: 08/24/2011

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Department of Homeland Security
U.S. Citizenship and Immigration Services
Administrative Appeals Office (AAO)
20 Massachusetts Ave., N.W., MS 2090
Washington, DC 20529-2090

U.S. Citizenship and Immigration Services

GULF COAST FUNDS MANAGEMENT, LLC
C/O CHERYL WEI
8500 LEESBURG PIKE, SUITE 7600
VIENNA, VA 22182

DATE: AUG 24 2011 Office: CALIFORNIA SERVICE CENTER FILE: RCW 1031910314

IN RE: Applicant: GULF COAST FUNDS MANAGEMENT, LLC

Request for Additional Evidence

Dear Ms. Wei:

As discussed below, the Administrative Appeals Office (AAO) requests additional evidence relating to a request to amend a previously approved regional center that is currently pending review before the AAO on certification. *See* 8 C.F.R. § 103.4(a). In accordance with the regulation at 8 C.F.R. § 103.2(b)(8)(iv), you are afforded 87 days from the date of this notice in which to respond.

I. Procedural History

You are a regional center pursuant to section 610(c) of the Departments of Commerce, Justice and State, the Judiciary, and Related Agencies Appropriations Act of 1993, Pub. L. No. 102-395, 106 Stat. 1874 (1992), as amended by section 116 of Pub. L. No. 105-119, 111 Stat. 2440 (1997); section 402 of Pub. L. No. 106-396, 114 Stat. 1637 (2000) and section 11037 of Pub. L. No. 107-273, 116 Stat. 1758 (2002). The initial proposal, which you filed on January 17, 2008, requested that U.S. Citizenship and Immigration Services (USCIS) include the states of Mississippi and Louisiana. USCIS approved the general regional center proposal on August 18, 2008.

On May 7, 2009, you filed your first amendment request for two specific projects. The projects envision (1) limited liability companies that will make an equity investment in Hybrid Kinetic Automotive Corporation (Hybrid Kinetic), a Mississippi entity, for the purpose of building a car manufacturing plant and (2) investments in a shipyard in Louisiana. On July 13, 2009, USCIS approved the amendment.[1]

On January 15, 2010, you filed a second amendment request, this time to expand the geographic area to include parts of Virginia for purposes of constructing a car parts manufacturing plant. In this request, you

[1] Although various documents in the record of proceeding reference "Hybrid Kinetics Automotive Corp." the Mississippi corporate filings list the company name as "Hybrid Kinetic Automotive Corp."

proposed an investment in GreenTech Automotive, Inc. "formerly known as Hybrid Kinetic Automotive Corp." You submitted the Mississippi Articles of Merger listing Hybrid Kinetic Automotive Corp. and GreenTech Automotive, Inc. as the merging companies. You also submitted a Virginia Certificate of Incorporation for a new entity, WM GreenTech Automotive Corp. USCIS denied the amendment request on February 18, 2010 as you failed to explain how the addition of parts of Virginia would allow the regional center designation to remain a limited geographic area.

On February 22, 2010, you filed a third amendment request. You now seek to amend your geographic region to include Tennessee and portions of Virginia. You still propose to build the car manufacturing plant in Mississippi and the car parts manufacturing plant in Virginia, but now include a warehouse in Tennessee near the Mississippi border. The director denied your request on August 11, 2010 and reaffirmed that decision on motion. The director certified her decision to the AAO on January 28, 2011.

(b)(4)

In reviewing the record of proceeding, the AAO has identified three relevant limited liability companies in which you propose alien investors will pool their funds: Gulf Coast Automotive Investment Fund A-1, LLC (a Mississippi company); GTA Automotive Investment Fund 1, LLC (a Virginia company) and GTA Fund A-2, LLC (a Virginia company).[2] The managing partner for all of these limited liability companies is GCFM, the approved regional center. American Immigration Center, LLC (AIC) purchased [redacted] units of GCFM on October 6, 2009 and entered into a Consulting Agreement under which GCFM pays AIC [redacted] annually for consulting services. The offering memoranda indicate that the limited liability companies will invest in either GreenTech Automotive, Inc. (a Mississippi corporation that is the successor to Hybrid Kinetic) or WM GreenTech Automotive Corp. (a Virginia corporation). While your submissions refer to both corporations as "GTA," the record contains no evidence that these corporations are one and the same. In order for the AAO to determine the relationships, obligations and rights of all parties involved, the AAO must review all agreements between all parties involved in the investment proposal.

The AAO has identified the following documentation that is currently within the record of proceeding:

Gulf Coast Automotive Investment Fund A-1, LLC

1. A March 31, 2009 offering memorandum for Gulf Coast Automotive Investment Fund A-1, LLC proposing to purchase stock in Hybrid Kinetics.

[2] On July 13, 2009, USCIS also approved Gulf Coast Fund 1, LLC.

2. An operating agreement for Gulf Coast Automotive Investment Fund A-1, LLC dated "____th day of August, 2009".

3. An undated subscription agreement for Gulf Coast Automotive Investment Fund A-1, LLC listing a subscription price of $500,000.

GTA Automotive Investment Fund 1, LLC

4. Two offering memoranda, dated 2009 and 2010, for GTA Automotive Investment Fund 1, LLC, which propose to invest in either Green Tech Automotive, Inc. or WM GreenTech Automotive Corp.

5. A 2010 operating agreement for GTA Automotive Investment Fund 1, LLC.

6. A 2010 management agreement between GCFM and GTA Automotive Investment Fund 1, LLC.

7. An undated subscription agreement for GTA Automotive Investment Fund 1, LLC listing a subscription price of $500,000.

GTA Fund A-2, LLC

8. A 2010 offering memorandum for GTA Fund A-2, LLC proposing to purchase stock in WM GreenTech Automotive Corp.

9. A 2010 operating agreement for GTA Fund A-2, LLC.

10. An undated subscription agreement for GTA Fund A-2, LLC listing a subscription price of $500,000.

11. A membership interest purchase agreement and consulting agreement between GCFM and AIC.

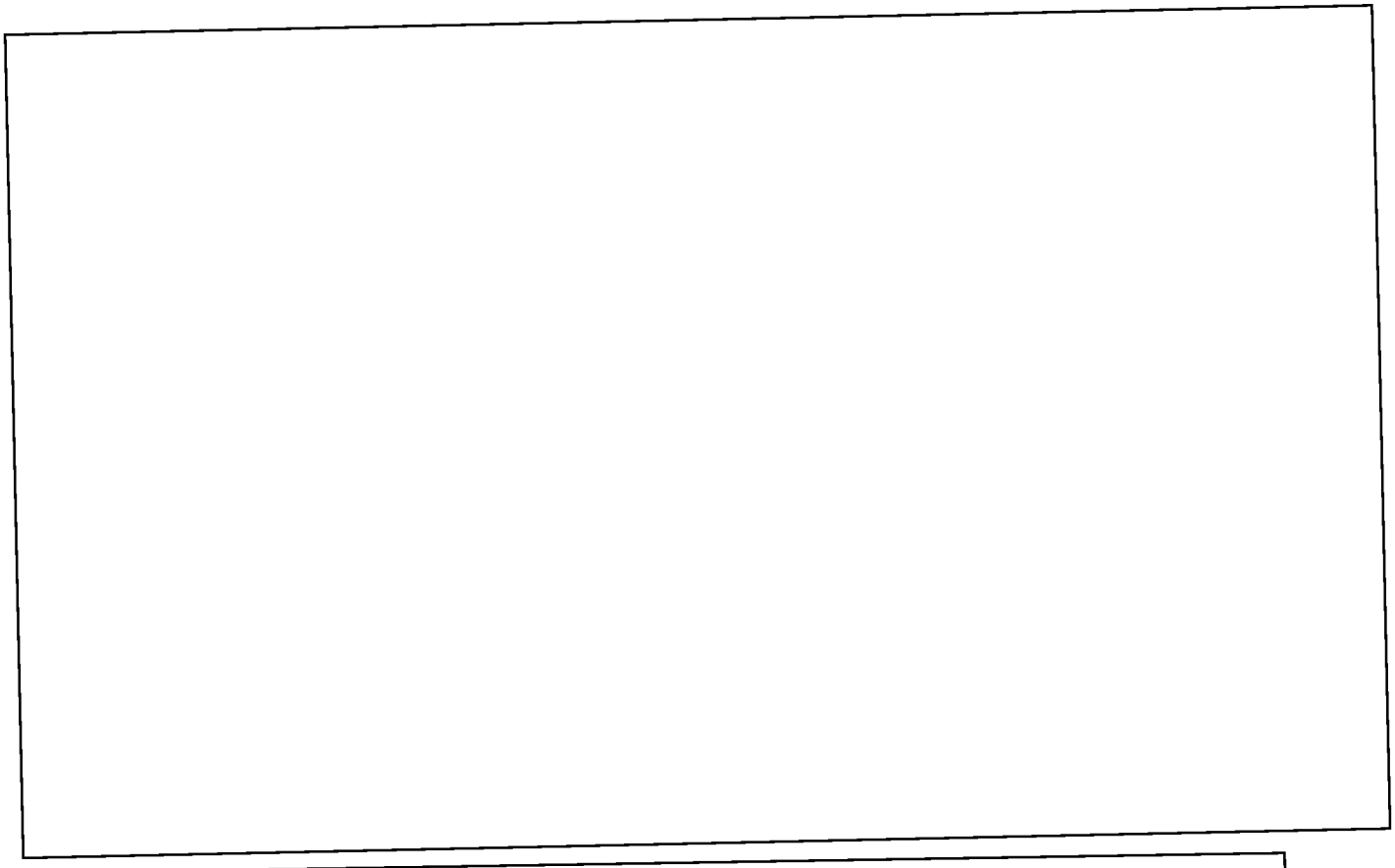
Gulf Coast Funds Management, LLC

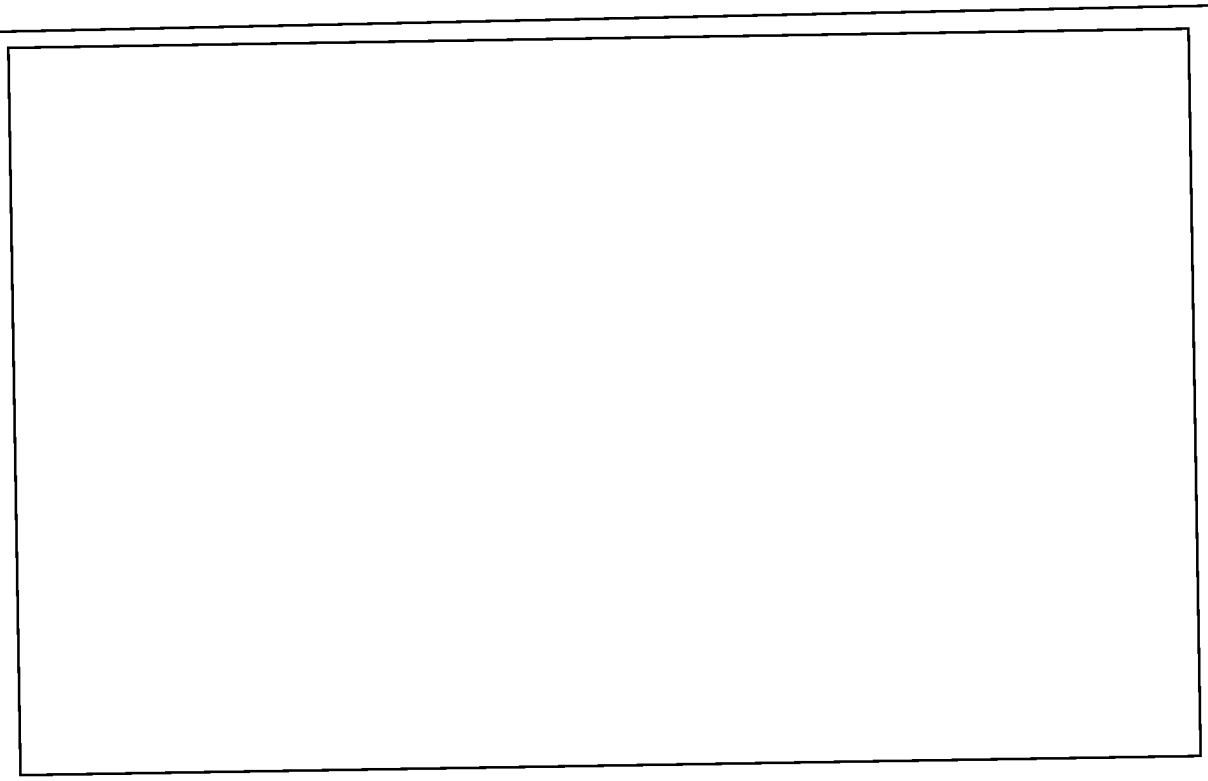
12. A Business Cooperation Agreement between GCFM and Hybrid Kinetic Automotive Corp. (and its successors) dated October 28, 2008.

II. Discussion

The AAO takes special note of the Business Cooperation Agreement. This document was not available to USCIS when it adjudicated the initial regional center proposal or the first amendment; the regional center submitted it as a supplemental document on October 28, 2009, one year after GCFM and Hybrid Kinetic Automotive Corp. signed it and three months after USCIS approved the proposal for Gulf Coast Automotive Investment Fund A-1, LLC and Gulf Coast Fund 1, LLC.

(b)(4)





(b)(4)

[redacted]

The final sentence quoted above obligates the job creating enterprise, Hybrid Kinetic (now GreenTech Automotive, Inc.), to pay cash should it be unable to meet its stock option obligation.

The record does not contain any similar agreement describing the relationship, duties and rights between GCFM and WM GreenTech Automotive Corp., a wholly separate corporation from GreenTech Automotive, Inc. The record does not contain any agreements describing the relationship, duties and rights between GreenTech Automotive, Inc. and WM GreenTech Automotive Corp. and each of the alien investor funds.

[redacted]

(b)(4)

[redacted]

[3] The 2010 Offering Memorandum for GTA Automotive Investment Fund 1, LLC does not specify which entity the investors will invest in or the entity to which the investors will provide administrative fees.

(b)(4) [redacted]

III. Requested Evidence

Please submit the following:

1. An explanation of how the common and preferred stock will be distributed at the end of the investment period and which agreements address each stock transfer stage (from either GreenTech Automotive, Inc. or WM GreenTech Automotive Corp. to GCFM and subsequently from GCGM to the individual investors). Please reference GreenTech Automotive, Inc. and WM GreenTech Automotive Corp. separately and individually rather than interchangeably as "GTA."

2. The articles of organization and operating agreement for Gulf Coast Automotive Investment Fund, LLC referenced in the October 28, 2008 Business Cooperation Agreement between GCFM and Hybrid Kinetic Automotive Corp. (now GreenTech Automotive, Inc.).

3. The articles of organization for Gulf Coast Automotive Investment Fund A-1, LLC.

4. Any and all agreements between GCFM and WM GreenTech Automotive Corp. and Capital Wealth Holdings, Ltd., as well as any documentation, such as articles of organization, referenced therein. If no such agreements exist, please attest to the absence of such documentation and explain how the rights between these companies are derived.

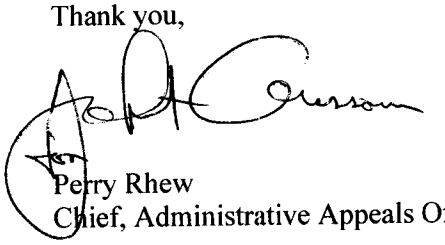
5. Any and all agreements between GCFM and GreenTech Automotive, Inc., including any documentation, such as articles of organization, referenced therein. Please also submit any agreements as to the dollar amount that triggers GCFM's stock option and GreenTech Automotive's obligation should it fail to raise that dollar amount. If no such agreements exist, please attest to the absence of such documentation and explain how these issues have been resolved in the absence of such an agreement.

6. Given that the only document that appears to bind GreenTech Automotive, Inc. to provide common stock to any entity is the October 28, 2008 Business Cooperation Agreement, which requires it to provide (b)(4) [redacted] in publicly traded stock or [redacted] please explain and document how and when GreenTech Automotive, Inc. or WM GreenTech Automotive Corp. or GCFM are obligated to transfer the stock to the alien investors. Please provide a copy of the agreements that document the conditions under which GreenTech Automotive, Inc., WM GreenTech Automotive Corp. and GCFM have agreed to transfer the stock in GreenTech Automotive Inc. or WM GreenTech Automotive Corp.

In accordance with the regulation at 8 C.F.R. § 103.2(b)(8)(iv), you are hereby afforded **87 days** in which to respond. If you choose to respond, please submit your response to the address shown on the first page of this letter. Also, please reference the regional center receipt number, **RCW 1031910314**, in your response. If you

believe that the record of proceeding is complete, and desire a decision based on the evidence already submitted, please advise the AAO at your earliest convenience in order to ensure a more timely adjudication of the pending certified decision. *See* 8 C.F.R. §§ 103.2(b)(11) and (14).

Thank you,



Perry Rhew
Chief, Administrative Appeals Office

cc: DAWN LURIE
GREENBERG, TRAURIG LLP –TCO
50 TYSONS BOULEVARD, #1200
MCLEAN, VA 22102

S. Department of Homeland Security
S. Citizenship and Immigration Services
Administrative Appeals Office (AAO)
20 Massachusetts Ave., N.W., MS 2090
Washington, DC 20529-2090

U.S. Citizenship and Immigration Services

GULF COAST FUNDS MANAGEMENT, LLC
C/O CHERYL WEI
8500 LEESBURG PIKE, SUITE 7600
VIENNA, VA 22182

DATE: AUG 24 2011 Office: CALIFORNIA SERVICE CENTER FILE: RCW 1031910314

IN RE: Applicant: GULF COAST FUNDS MANAGEMENT, LLC

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I. Procedural History

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On May 7, 2009, you filed your first amendment request for two specific projects. The projects envision (1) limited liability companies that will make an equity investment in Hybrid Kinetic Automotive Corporation (Hybrid Kinetic), a Mississippi entity, for the purpose of building a car manufacturing plant and (2) investments in a shipyard in Louisiana. On July 13, 2009, USCIS approved the amendment.[1]

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On February 22, 2010, you filed a third amendment request. You now seek to amend your geographic region to include Tennessee and portions of Virginia. You still propose to build the car manufacturing plant in Mississippi and the car parts manufacturing plant in Virginia, but now include a warehouse in Tennessee near the Mississippi border. The director denied your request on August 11, 2010 and reaffirmed that decision on motion. The director certified her decision to the AAO on January 28, 2011.

(b)(4)

Accordingly, this notice seeks additional information in order for the AAO to fully resolve the last issue.

In reviewing the record of proceeding, the AAO has identified three relevant limited liability companies in which you propose alien investors will pool their funds: Gulf Coast Automotive Investment Fund A-1, LLC (a Mississippi company); GTA Automotive Investment Fund 1, LLC (a Virginia company) and GTA Fund A-2, LLC (a Virginia company).[2] The managing partner for all of these limited liability companies is GCFM, the approved regional center. American Immigration Center, LLC (AIC) purchased [redacted] units of GCFM on October 6, 2009 and entered into a Consulting Agreement under which GCFM pays AIC [redacted] annually for consulting services. The offering memoranda indicate that the limited liability companies will invest in either GreenTech Automotive, Inc. (a Mississippi corporation that is the successor to Hybrid Kinetic) or WM GreenTech Automotive Corp. (a Virginia corporation). While your submissions refer to both corporations as "GTA," the record contains no evidence that these corporations are one and the same. In order for the AAO to determine the relationships, obligations and rights of all parties involved, the AAO must review all agreements between all parties involved in the investment proposal.

The AAO has identified the following documentation that is currently within the record of proceeding:

Gulf Coast Automotive Investment Fund A-1, LLC

1. A March 31, 2009 offering memorandum for Gulf Coast Automotive Investment Fund A-1, LLC proposing to purchase stock in Hybrid Kinetics.

[2] On July 13, 2009, USCIS also approved Gulf Coast Fund 1, LLC.

2. An operating agreement for Gulf Coast Automotive Investment Fund A-1, LLC dated "____th day of August, 2009".

3. An undated subscription agreement for Gulf Coast Automotive Investment Fund A-1, LLC listing a subscription price of $500,000.

GTA Automotive Investment Fund 1, LLC

4. Two offering memoranda, dated 2009 and 2010, for GTA Automotive Investment Fund 1, LLC, which propose to invest in either Green Tech Automotive, Inc. or WM GreenTech Automotive Corp.

5. A 2010 operating agreement for GTA Automotive Investment Fund 1, LLC.

6. A 2010 management agreement between GCFM and GTA Automotive Investment Fund 1, LLC.

7. An undated subscription agreement for GTA Automotive Investment Fund 1, LLC listing a subscription price of $500,000.

GTA Fund A-2, LLC

8. A 2010 offering memorandum for GTA Fund A-2, LLC proposing to purchase stock in WM GreenTech Automotive Corp.

9. A 2010 operating agreement for GTA Fund A-2, LLC.

10. An undated subscription agreement for GTA Fund A-2, LLC listing a subscription price of $500,000.

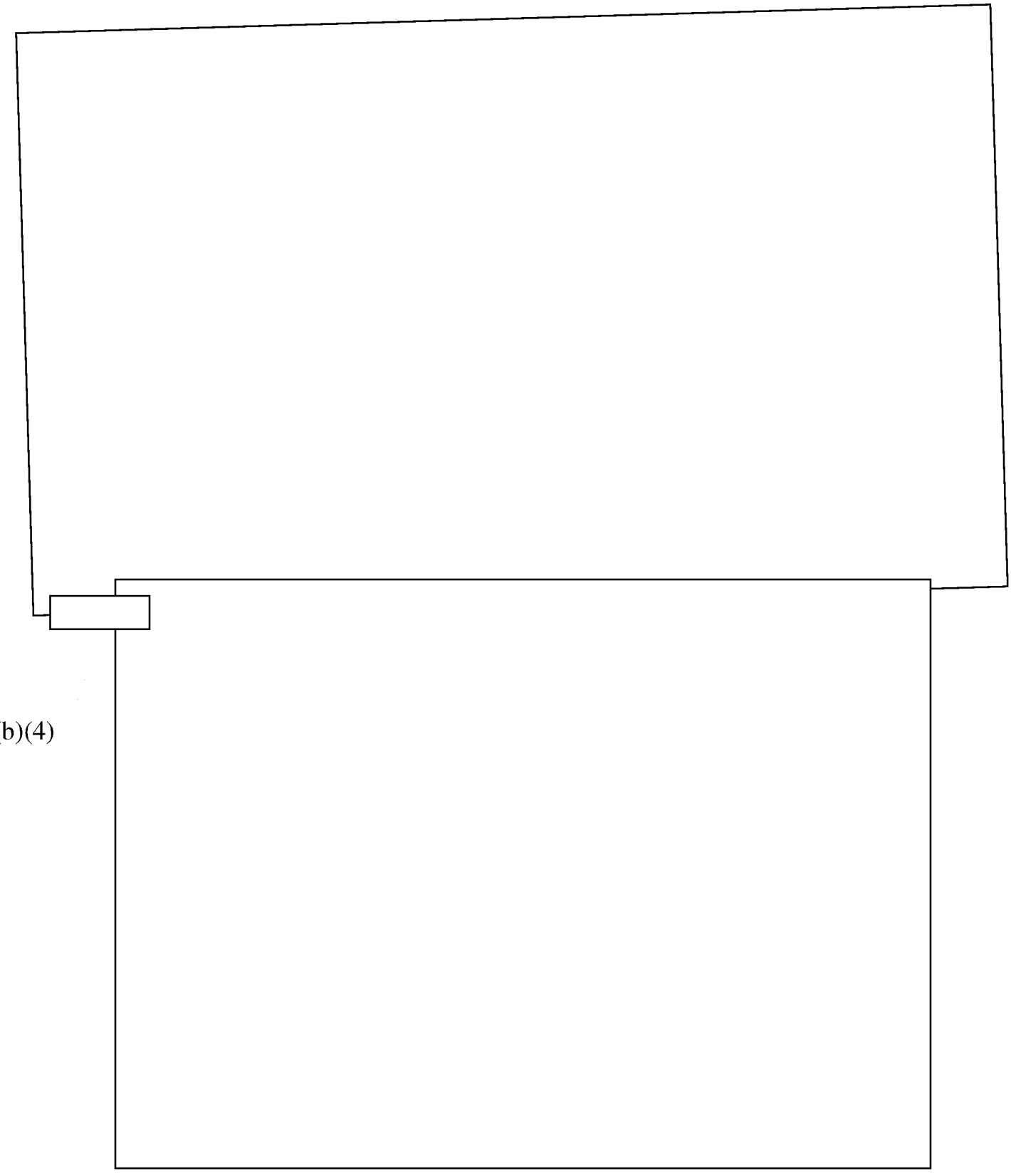
11. A membership interest purchase agreement and consulting agreement between GCFM and AIC.

Gulf Coast Funds Management, LLC

12. A Business Cooperation Agreement between GCFM and Hybrid Kinetic Automotive Corp. (and its successors) dated October 28, 2008.

II. Discussion

The AAO takes special note of the Business Cooperation Agreement. This document was not available to USCIS when it adjudicated the initial regional center proposal or the first amendment; the regional center submitted it as a supplemental document on October 28, 2009, one year after GCFM and Hybrid Kinetic Automotive Corp. signed it and three months after USCIS approved the proposal for Gulf Coast Automotive Investment Fund A-1, LLC and Gulf Coast Fund 1, LLC.



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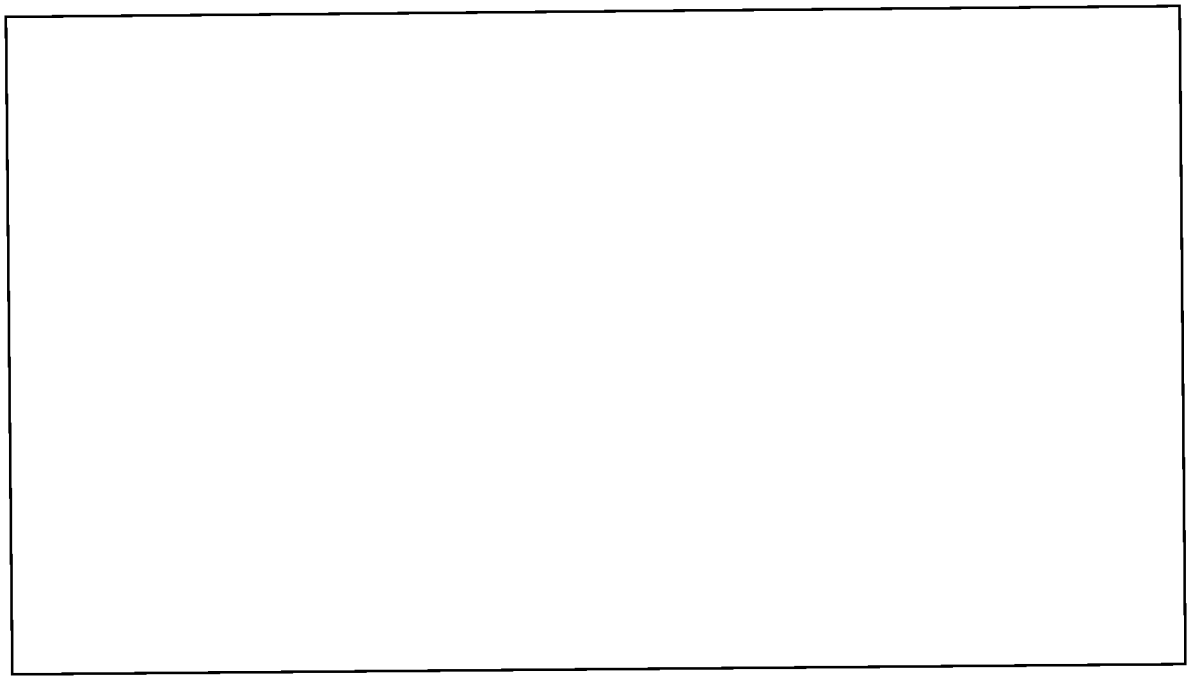
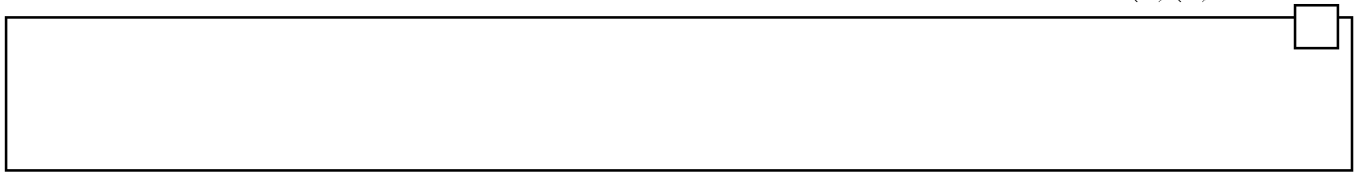


The final sentence quoted above obligates the job creating enterprise, Hybrid Kinetic (now GreenTech Automotive, Inc.), to pay cash should it be unable to meet its stock option obligation.

The record does not contain any similar agreement describing the relationship, duties and rights between GCFM and WM GreenTech Automotive Corp., a wholly separate corporation from GreenTech Automotive, Inc. The record does not contain any agreements describing the relationship, duties and rights between GreenTech Automotive, Inc. and WM GreenTech Automotive Corp. and each of the alien investor funds.

The offering memoranda detail how each alien investor's unit of membership interest in the investment funds will convert into stock in the job creating enterprises after five years. It appears that the only stock available for GCFM to transfer to the alien investor funds is the stock (or cash) that results from the stock option detailed in the Business Cooperation Agreement. Because the Business Cooperation Agreement incorporates by reference the Operating Agreement for Gulf Coast Investment Fund, LLC at Article I and subsequent GCFM-managed Automotive Investment Funds at Article III, section (c), it appears that the Business Cooperation Agreement is the vehicle through which GCFM obtains stock (or cash) on behalf of the aliens who invested in GreenTech Automotive, Inc. There is nothing similar to document how stock (or cash) will transfer from WM GreenTech Automotive Corp. to GTA Fund A-2, LLC or GTA Automotive Investment Fund 1, LLC.

(b)(4)



[3] The 2010 Offering Memorandum for GTA Automotive Investment Fund 1, LLC does not specify which entity the investors will invest in or the entity to which the investors will provide administrative fees.

(b)(4)

[redacted]

III. Requested Evidence

Please submit the following:

1. An explanation of how the common and preferred stock will be distributed at the end of the investment period and which agreements address each stock transfer stage (from either GreenTech Automotive, Inc. or WM GreenTech Automotive Corp. to GCFM and subsequently from GCGM to the individual investors). Please reference GreenTech Automotive, Inc. and WM GreenTech Automotive Corp. separately and individually rather than interchangeably as "GTA."

2. The articles of organization and operating agreement for Gulf Coast Automotive Investment Fund, LLC referenced in the October 28, 2008 Business Cooperation Agreement between GCFM and Hybrid Kinetic Automotive Corp. (now GreenTech Automotive, Inc.).

3. The articles of organization for Gulf Coast Automotive Investment Fund A-1, LLC.

4. Any and all agreements between GCFM and WM GreenTech Automotive Corp. and Capital Wealth Holdings, Ltd., as well as any documentation, such as articles of organization, referenced therein. If no such agreements exist, please attest to the absence of such documentation and explain how the rights between these companies are derived.

5. Any and all agreements between GCFM and GreenTech Automotive, Inc., including any documentation, such as articles of organization, referenced therein. Please also submit any agreements as to the dollar amount that triggers GCFM's stock option and GreenTech Automotive's obligation should it fail to raise that dollar amount. If no such agreements exist, please attest to the absence of such documentation and explain how these issues have been resolved in the absence of such an agreement.

6. Given that the only document that appears to bind GreenTech Automotive, Inc. to provide common stock to any entity is the October 28, 2008 Business Cooperation Agreement, which requires it to provide [redacted] in publicly traded stock or [redacted] cash, please explain and document how and when GreenTech Automotive, Inc. or WM GreenTech Automotive Corp. or GCFM are obligated to transfer the stock to the alien investors. Please provide a copy of the agreements that document the conditions under which GreenTech Automotive, Inc., WM GreenTech Automotive Corp. and GCFM have agreed to transfer the stock in GreenTech Automotive Inc. or WM GreenTech Automotive Corp.

In accordance with the regulation at 8 C.F.R. § 103.2(b)(8)(iv), you are hereby afforded **87 days** in which to respond. If you choose to respond, please submit your response to the address shown on the first page of this letter. Also, please reference the regional center receipt number, **RCW 1031910314**, in your response. If you

believe that the record of proceeding is complete, and desire a decision based on the evidence already submitted, please advise the AAO at your earliest convenience in order to ensure a more timely adjudication of the pending certified decision. *See* 8 C.F.R. §§ 103.2(b)(11) and (14).

Thank you,

for Perry Rhew
Chief, Administrative Appeals Office

cc: DAWN LURIE
GREENBERG, TRAURIG LLP –TCO
50 TYSONS BOULEVARD, #1200
MCLEAN, VA 22102

08242011/llbruun/RFE-ITD/ RCW 1031910314

Tom Schedler
Secretary of State

State of Louisiana
Secretary of State

COMMERCIAL DIVISION
225.925.4704

Fax Numbers
225.932.5317 (Admin. Services)
225.932.5314 (Corporations)
225.932.5318 (UCC)

Name	Type	City	Status
GULF COAST FUNDS MANAGEMENT, LLC	Limited Liability Company	BATON ROUGE	Active

Business: GULF COAST FUNDS MANAGEMENT, LLC
Charter Number: 36608576 K
Registration Date: 12/10/2007
State Of Origin:
Domicile Address
3867 PLAZA TOWER DRIVE
1ST FLOOR
BATON ROUGE, LA 70816
Mailing Address
C/O INCORP SERVICES, INC.
3867 PLAZA TOWER DRIVE, 1ST FLOOR
BATON ROUGE, LA 70816

Status

Status: **Active**
Annual Report Status: **In Good Standing**
File Date: 12/10/2007
Last Report Filed: 12/17/2010
Type: Limited Liability Company

Registered Agent(s)

Agent: INCORP SERVICES, INC.
Address 1: 3867 PLAZA TOWER DR., 1ST FLOOR
City, State, Zip: BATON ROUGE, LA 70816
Appointment Date: 4/16/2010

Officer(s)

Additional Officers: No

Officer: AMERICAN IMMIGRATION CENTER, LLC
Title: Member
Address 1: 1650 TYSONS BLVD, SUITE 810
City, State, Zip: MCLEAN, VA 22102

Amendments on File (3)

Description	Date
Amendment	10/9/2009
Domestic LLC Agent/Domicile Change	4/16/2010
Appointing, Change, or Resign of Officer	7/30/2010

Print

Public Comments and USCIS's Response

Form Type	Comment	USCIS Response	Modify Form Y/N	Modification Notes
Form I-924 & Ins.	What are the standards for re-designating an approved regional center as mentioned in Part 2 of the form? The EB-5 regulations do not discuss redesignation. What standards are being implemented that require approved regional centers to apply for re-designation after five years from approval, or 5 years from the date of last re-designation? Will all documents required for an initial regional center application be required for a regional center re-designation application? Is the fee the same for re-designation as for an initial regional center application? The USCIS needs to provide specific standards for redesignation. Moreover, this kind of change must go through the Administrative Procedure Act rulemaking process; it should not be done by creating a form.	USCIS has decided not to require the re-designation of approved regional centers every five years.	Yes	The Form I-924, I-924A, and instructions have been modified to remove the re-designation procedure.
Form I-924A	It appears that no fee is required to submit the I-924A form each year. However, every five years the I-924A would have to be filed with form I-924, and the proposed $6,230 filing fee must be paid at that time. The fee seems excessive, especially for not-for-profit regional centers that are strictly for economic development and job creation. Is there a fee exemption for the not-for-profit regional centers? USCIS should consider an initial filing fee exemption for not-for-profits, much like not-for-profits are exempt from the H-1B training fee.	See above.	Yes	The Form I-924, I-924A, and instructions have been modified to remove the re-designation procedure.
Form	The concept of —Regional Center re-designation is brand	See above.	Yes	The Form I-924,

I-924 Inst.	new and represents a big change to the EB-5 Program. Changes this big should not be implemented via Form. They need to go through the Administrative Procedure Act (—APA) rulemaking process. Furthermore, IIUSA finds no evidence of regulatory or statutory authority to implement this re-designation process or for the five-year limit on a Regional Center designation. Lastly, the process for an EB-5 investor to become an unconditional permanent resident *and* potentially have his or her capital returned from investment usually lasts at least five years. This provides another angle of risk for investors who are already being asked to shoulder the immigration and capital investment risk. Investors should not be asked to take on another element of risk in this situation. IIUSA asks that USCIS instead put the concept of —re-designation itself through the standard APA rulemaking process so that the agency can take all public comment on the process into consideration before implementing such a big change to the Program. IIUSA would also be interested in USCIS's responses to the following questions on the topic: • What are the standards for re-designation? • Where did the five-year cycle come from and under what authority? • Is the fee ($6,230) the same for re-designation as for an initial application? • Do all supporting documents need to be included in an application for regional center re-designation?			I-924A, and instructions have been modified to remove the re-designation procedure.

Form I-924A	It appears that no fee is required to submit the I-924A form each year. However, every five years the I-924A would have to be filed with form I-924, and the proposed $6,230 filing fee must be paid at that time. The fee seems excessive, especially for not-for-profit regional centers that are strictly for economic development and job creation. Is there a fee exemption for the not-for-profit regional centers? USCIS should consider an initial filing fee exemption for not-for-profits, much like not-for-profits are exempt from the H-1B training fee.	See above.	Yes	The Form I-924, I-924A, and instructions have been modified to remove the re-designation procedure.
Form I-924	□ Would USCIS consider a fee exemption for not-for-profit Regional Centers?	USCIS has established procedures for the granting of fee waiver requests. USCIS plans to use these established procedures in the adjudication of fee waiver requests relating to the Form I-924.	No	
Form I-924 & Ins.	Form I-924 will also be used for regional center amendment requests. Will there be a reduced fee for regional center amendment requests, or will it be the same as the initial fee? Many regional center amendments require fewer documents to be submitted, depending on the amendment being sought, and thus would require less work to adjudicate than an initial regional center application. Additionally, since the supporting documents required for a regional center amendments are specific to what is being sought to be amended, do all sections of the form I-924 need to be filled out for an amendment application, or just the applicable sections?	Upon further consideration USCIS has come to the conclusion that the estimated ten hour public burden to prepare a Form I-924 amendment application underestimates that actual time required to prepare these materials. A review of a substantial number of recently filed	Yes	Amend public burden section of the Form I-924 instructions.

Form I-924 & Ins.	Form I-924 will also be used for regional center amendment requests. Will there be a reduced fee for regional center amendment requests, or will it be the same as the initial fee? Many regional center amendments require fewer documents to be submitted, depending on the amendment being sought, and thus would require less work to adjudicate than an initial regional center application. Additionally, since the supporting documents required for a regional center amendments are specific to what is being sought to be amended, do all sections of the form I-924 need to be filled out for an amendment application, or just the applicable sections? Also, The USCIS, like all federal agencies, must follow Office of Management and Budget ("OMB") Circular No. A-25 (http://www.whitehouse.gov/omb/rewrite/circulars/a025/a025.html) when determining fees to charge for its services. I do not believe that USCIS has followed this OMB circular in determining a fee for regional center amendments In A12d of the *Supporting Statement: Application for Regional Center under the Immigrant Investor Pilot Program: Form I-924, and Form I-924A* (OMB No. 1615-NEW), USCIS states that the adjudication of amendments to Regional Center designations requires 10 hours of work per response, compared to 40 hours for initial designation. Based on this difference, USCIS should charge a lower fee for amendments than for original regional center applications.	amendment requests by previously designated regional centers reveals that most amendments involve a diverse variety of adjudicative issues, such as changes in the regional center's: • Geographic scope • Organizational Structure • Capital investment projects, and; • Exemplar Form I-526 petitions While an amendment filed for but one of these issues might possibly only require ten hours to prepare, USCIS is convinced that the typical burden hours to prepare a detailed amendment application is substantially the same to prepare an initial application. USCIS has amended the Form I-924	Yes	Amend public burden section of the Form I-924 instructions.

		Supporting Statement, OMB No. 1615-NEW, to reflect this updated estimate. According to the OMB Circular A-25, user charges must be sufficient to recover the full cost of the federal government in providing the service. USCIS has determined that the amount of resources required to adjudicate amendments to a regional center's designation do not vary significantly from that required to adjudicate initial applications. This is due in part to the requirement that the entire record must in most cases be reviewed to adjudicate the amendment request.		
Form	The USCIS, like all federal agencies, is required to follow	See above.	Yes	Amend public

I-924	the Office of Management and Budget (—OMB□) *Circular No. A-25 Revised* (http://www.whitehouse.gov/omb/rewrite/circulars/a025/a025.html) when determining the fees to charge for its services. In the case of the proposed $6,230 fee for proposed Form I-924, IIUSA does not believe USCIS has met this burden set forth in Section 7f of the aforementioned Circular. That section states that —every effort should be made to keep the costs of collection to a minimum.□ In A12d of the *Supporting Statement: Application for Regional Center under the Immigrant Investor Pilot Program: Form I-924, and Form I-924A* (OMB No. 1615-NEW), USCIS states that the adjudication of amendments to Regional Center designations required 10 hours of work per response, compared to 40 hours for initial designation. IIUSA believes USCIS should consider a separate and lower fee based on the 30 hours difference in adjudication time between initial designation applications and amendments to existing designations. This rationale also applies to —exemplar I-526 petitions.□ The Association supports a full fee for initial exemplar petition adjudication. However it is IIUSA's position that USCIS should lower the fee for filing amendments to already approved exemplar I-526 petitions, which are usually filed to make sure all —material change□ requirements have been met. USCIS states that an amendment takes 25% as much time to adjudicate. According to Section 7f of the OMB Circular, USCIS is required to keep the fees associated with this service to a minimum. As such, the fee for amendments to existing Regional Center designations or approved exemplar I-526 petitions should be 25% of the			burden section of the Form I-924 instructions.

	initial designation fee.			
Form I-924 Inst Page 1	Section 5, under the heading, *Who Must File Form I-924 Supplement for Each Fiscal Year?*, states: In reference to 8 CFR 204.6(m)(3)(iv), provide a *detailed prediction* which addresses the prospective impact of the capital investment projects sponsored by the Regional Center, regionally or nationally, with respect to increases in household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the Regional Center. (Emphasis added.) The statement about a detailed projection is superseded by § 11037(a)(3) of the 21st Century Department of Justice Appropriations Authorization Act, which authorizes the approval of Regional Centers based on —general predictions.□ The provision reads as follows: The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result of such capital investments, and the other positive economic effects such capital investments will have. IIUSA urges USCIS to change the reference on the Form I-924 Instructions to the 2002 amendments, allowing Regional Center applications based on —general predictions.	USCIS agrees that the regional center may provide general predictions which address the prospective impact of the capital investment projects sponsored by the Regional Center, regionally or nationally, with respect to increases in household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the Regional Center. The draft instructions have been modified accordingly.	Yes	Delete "detailed" from initial evidence 5 and replace with "general".
Form I-924 Inst. Page 1	I do not fully understand the language of the Purposes section in the instructions for form I-924. Page 1, section B describes when a regional center amendment may be filed for preliminary project approval. Subsection B.1 mentions an exemplar form and seems to follow the USCIS	Several commenters were confused by the language used in subsection B.2. of the Form I-924 instructions. To clarify	Yes	Delete What is the purpose of this form 2.B.2.

	December 11, 2009 memo on that issue. Subsection B.2 states, "An actual investment project where an exemplar investment project that is materially the same as the actual investment project was previously approved for use by the regional center for EB-5 capital investments." What does that mean?	this subsection has been eliminated as amendments of this nature are covered under subsection 2. A. 3.		
Form I-924 Inst.	B.2. states, "An actual investment project where an exemplar investment project that is materially the same as the actual investment project was previously approved for use by the regional center for EB-5 capital investments." What does that mean?	See above.	Yes	Delete What is the purpose of this form 2.B.2.
Form I-924 Inst. Page 1, Section B	What is the purpose or meaning of Section 2(B)(2) under the heading "What is the purpose of this Form?" This section reads "[a]n actual investment project where an exemplar investment project that is materially the same as the actual investment project was previously approved for use by the regional center for EB-5 capital investments." Please clarify.	See above.	Yes	Delete What is the purpose of this form 2.B.2.
Form I-924 & Inst.	Form I-924 and the instructions fail to define what constitutes a material change, which would require a regional center amendment (as to the regional center itself or as to a project approval). Thus, regional centers have no way of knowing when they are required to file an amendment. What happens if a regional center thought a change was not material but USCIS later determines it was material? USCIS should define material change narrowly to only apply when changes in the business plan lower the total job creation prediction below ten per investor.	Several commenters requested that USCIS define what constitutes a material change which would require an amendment to a regional center's designation. USCIS notes that the Form instructions in Part 2. under "What is the Purpose of this Form?" have been modified to	Yes	Modify Part 2. "What is the Purpose of this Form?"

		remove all reference to material change requirements. The circumstances within which a regional center may wish to file an amendment to a regional center designation are outlined in Part. 2.		
Form I-924 Inst	There remains no definition or guidance of what makes for a —material change□ that requires a Regional Center to submit an amendment (either to their designation or to a previously approved exemplar I-526). Changes in initial business plans are a part of doing business. In fact, the ability to adapt to those changes quickly often defines the success of a fledgling business. It is in the interest of the Program as a whole that there are clear guidelines on this issue so Regional Centers know when they have to submit an amendment. This kind of certainty is imperative to investors' confidence, which will always be the backbone of this, or any investment deal. It is the position of IIUSA that material change should be narrowly defined to only apply when changes in the business plan lower the total job creation prediction below ten per investor. It is the position of IIUSA that USCIS should be very reluctant to find a "material change" and should only do so when the purposes of the program would be frustrated. Changes to business operations involving EB-5 petitions should not require any additional filings when they represent the normal vicissitudes of business in reaction to changing market conditions and don't fundamentally change the type	See above.	Yes	Modify Part 2. "What is the Purpose of this Form?"

	of business being invested in and the way that jobs will be created. And even when material change may have occurred, USCIS should allow a regional center to file an exemplar petition for a previously approved project in order to give notice to USCIS of revisions to the business plan without requiring every investor to file a new individual petition and without causing "age out" of children who turned 21 after the initial I-526 was filed. Investors should be allowed to file an I-829 petition with evidence of a filed or approved I-924 to revise a business plan for the affected investors, showing that the new plan is viable and is reasonably likely to create the requisite jobs within a reasonable time using "reasonable methodologies," as is appropriate under the language in the legislation creating the regional center program and the normal regulator standard for I-829 approval.			
Form I-924 Inst.	**Part 2: Amendment to an approved Regional Center designation** □ Do all sections of the I-924 need to be filled out for an amendment, or only applicable sections?	The form must be completed in its entirety in order to be accepted by USCIS. However, if certain information in Part 3. of the form has not changed since the filing of the initial application or the last amendment, then the applicant may note "no change" in this section. Similarly, if the answer to the question is provided in an exhibit	No	

		submitted in support of the application, then the exhibit reference may be provided in response to the question on the form.		
Form I-924	Do all questions need to be answered on the form, or can we reference attached supporting materials (i.e. for Part 3 Question 5 could re say "see exhibit 3 attached" instead of using the box provided).	See above.	No	
Form I-924 Inst.	**Information about the Regional Center** □ Do all questions need to be answered on the form, or can the corresponding materials be referenced to attached supporting materials (i.e. —see exhibit 3 attached□)?	See above.	No	
Form I-924 Inst. Page 1	Page 1 of the draft I-924 instructions would allow USCIS to readjudicate a regional center project if its original determination was "legally deficient." If the project developer, investors and everyone else involved in the project relied on USCIS' original approval, USCIS should not be able to reverse its decision. To allow a readjudication would violate Chang v. United States, 327 F.3d 911 (9th Cir. 2003), in which the Ninth Circuit held that the immigration agency could not retroactively change its EB-5 interpretations.	Several commenters expressed concerns about the re-adjudication of various aspects of an approved regional center's designation referenced in the form instructions. This section of the form instructions has been removed.	Yes	Delete entire section
Form I-924 Inst.	IIUSA objects to the third basis for re-adjudicating a project that has been approved through exemplar petition, that the project approval was "legally deficient." Regional Center operators and EB-5 investors should not be asked to shoulder all of the consequences if USCIS did not properly adjudicate the exemplar I-526 in the first place. It is too late to re-adjudicate once people have committed. If the	See above.	Yes	Delete entire section

	Regional Center's business plan is followed, based on USCIS positive adjudication of the exemplar I-526, it has to be approved4. The law is too unclear and developing to allow the program to hinge on successive USCIS adjudicators agreeing or disagreeing with each other (or same adjudicator not changing his or her mind). This basis of re-adjudicating project represents another aspect of uncertainty that the EB-5 Program cannot afford. There is too much capital, economic growth, and job creation at stake to allow for that.			
Form I-924 Inst. Page 1	On page 1 under the heading "What is the purpose of this Form?" the instructions describe the "safe harbor" provision as follows: USCIS can readjudicate a prior regional center approval, including an exemplar, if the agency determines the project has experienced a "material change." AILA's primary objection is not the right of USCIS to reexamine a prior decision upon the occurrence of a "material change," but rather the agency's failure to define "material change." In the absence of a well-defined legal standard, stakeholders have no ability to reasonably assess if any change which occurs is "material," or if the change is insignificant necessitating no further action.	See above.	Yes	Delete entire section
Form I-924	AILA agrees that a prior decision may be subject to	See above.		

Page 1	readjudication if the record contains clear evidence of fraud or misrepresentation.			
Form I-924 Page 1	AILA strongly disagrees with the proposed USCIS policy that a prior decision may be subject to readjudication if the record contains evidence that the approval was "legally deficient." If USCIS receives a bona fide application and after review issues an approval, the Service must be legally bound to honor that approval in the absence of a finding of fraud or misrepresentation. The Service is reminded of *Chang v. United States of America*, 327 F. 3d 911 (9th Cir. 2003), where the court held that during the adjudication of Form I-829, USCIS could not review whether the initial plan submitted with Form I-526 was qualifying, but could only review whether the alien sustained that plan.	See above.	Yes	Delete entire section
Form I-924	Part 3(A) asks for the Social Security # of the Regional Center. Shouldn't this be an EIN instead?	Several commenters …USCIS has decided not to require this information collection	Yes	Delete this information collection.
Form I-924	(A): why does it ask for the Social Security # of the Regional Center? Shouldn't this be an EIN instead?			
Form I-924	I-526 petitions based on approved exemplar I-526 petitions should be eligible for premium processing. Those petitions should only be adjudicating the investors immigration aspects of the petition. This is no different than the many other immigrant and nonimmigrant visa categories that enjoy premium processing service.	One commenter stated that the Form I-526 petition should be eligible for premium processing service. This comment is not relevant to the Form I-924. Note	No	

		however, that USCIS has determined that premium processing service cannot be offered for the processing of Form I-526 petitions at this point in time due to operational constraints.		
Form I-924	Part 3(D) asks for the name of "other agent." Should this be completed for the managing principal(s)?	Yes. The purpose of the information collection in Form I-924, Part 3. D. is to collect information regarding all of the parties that will be involved in the management, oversight, and administration of the regional center, to include the managing principal(s) not already identified in Form I-924, Part 3, A., B. or C.	No	
Form I-924	(D): Name of other Agent: should this be completed for the managing principal(s)?			
Form I-924	Part 3(D)(9)(c) asks whether the Regional Center or any of its principals or agents has received or will receive fees, profits, surcharges, or other like remittances through EB-5 capital investment activities from this commercial enterprise. Does this refer to the administrative fees charged to investors on top of the capital contribution of $500,000 or $1 million, or something else?	Section 3. D. 9. c. requests information regarding whether the Regional Center or any of its principals or agents has received or will receive fees, profits, surcharges, or other like remittances through EB-5	Yes	Modify question with bolded language.
Form I-924	(D)(9)(c): *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? What information is the Agency looking for here?	capital investment activities from this commercial enterprise, **beyond the minimum capital investment threshold required of the EB-5 alien entrepreneurs.**		
Form I-924	Part 5, Signature of Attorney, fails to provide space for the firm name and address of the attorney.	One commenter noted that Part 5 of the form did not provide space for the firm name and address of the attorney. The form has been modified accordingly.	Yes	Provide space for firm name and address of attorney.
Form I-924 Ins.	The filing fee is stated as $6,245 under the heading —*What is the Filing Fee?"* It is our understanding that the proposed fee is **$6,230**.	Several commenters pointed out an error in the filing fee noted in the form relative to the fee referenced in the rule. This error has been fixed.	Yes	Fix filing fee amount
Form I-924 Inst.	On page 3 under the heading "Initial Evidence Requirements," Section 2 contains a note that reads: "An alien filing a Regional Center-affiliated Form I-526 must still establish that the investment will be made in a TEA at the time of filing of the alien's Form I-526 petition, or at the time of the investment, whichever occurs first, to qualify for the reduced $500,000 capital investment threshold." AILA strongly §opposes this interpretation of determining when an "investment" has occurred for EB-5	One commenter provided commentary relating to when TEA determinations must be made. The reference in the form instructions regarding the timing of TEA determinations has been eliminated it is not relevant to the	No	

	purposes. AILA suggests that USCIS reconsider this policy, which is unsupported by the regulations, in favor of a fair and reasonable interpretation that recognizes that an investment has occurred as of the date of receipt of capital into an irrevocable escrow.	adjudication of Form I-924 applications.		
Form I-924 Inst. **What is the purpose of the Form?**	Is it USCIS' policy that an amendment request "may" or "must" be filed if seeking a change to the regional center's "geographic area?"	The statutory framework of the Regional Center Pilot Program requires that a regional center *shall have jurisdiction over a limited geographic area, which shall be described in the proposal.* As such, an amendment must be filed if a regional has been designated with jurisdiction over a given geographic area and the regional center wishes to incorporate areas outside of its geographical designation.	No	
Form I-924 Inst.	Is it USCIS' policy that that an amendment request "may" or "must" be filed if seeking "any change" or "any material change" to the regional center's "organizational structure or administration?" Note that on page 8 of the instructions under the heading "Processing Information," USCIS writes: "Designated Regional Centers must notify USCIS within 30 days of the occurrence of any material change in	One commenter questioned whether the notification to USCIS through the EB-5 Program mailbox of a change in the structure, operation, or	Yes	Designated Regional Centers must notify USCIS within 30 days of change of address, contact information,

	the structure, operation, or administration of the Regional Center. Notification can be made by sending an e-mail to the EB-5 Program mailbox."	administration of the regional center constitutes an amendment of the designation of the regional center. The reference and the note on page 8 of the instructions is intended to provide a means for USCIS to timely capture minor changes such as changes in regional center staff and contact information, etc. This section has been modified to provide clarity on this point.		regional center principal(s), contracting agents or similar changes in the operation or administration of the Regional Center. Notification can be made by sending an e-mail to the EB-5 Program mailbox.
Form I-924 Inst.	What is the purpose or meaning of Section 2(A)(3) under the heading "What is the purpose of this Form?" This section reads "[a]ffiliated commercial enterprise investment opportunities, to include changes in the economic analysis and underlying business plan used to estimate job creation for previously approved investment opportunities." Please clarify the meaning of "affiliated commercial enterprise investment opportunities," as this appears to be a new term or concept to the EB-5 program.	One commenter expressed confusion over the use of the term "affiliated commercial enterprise investment opportunities". This phrase refers to capital investment projects offered by the regional center. This subsection has been modified to provide clarity on this point.	Yes	Capital investment projects, to include changes in the economic analysis and underlying business plan used to estimate job creation for previously approved investment opportunities

Form I-924 Inst	Lastly, in the draft I-924 instructions, on page 4, item 4 there is a verb missing from the last sentence which states, "...investment projects will from lawful sources."		Yes	Add "from" to the sentence.
Form I-924 Inst.	On page 4, Paragraph 4, the last sentence is incomplete and appears to be missing one or more words. The sentence reads: "Submit a plan of operation for the Regional Center which addresses how investors will be recruited and how the Regional Center will conduct its due diligence to ensure that all immigrant investor funds affiliated with its capital investment projects will (____) from lawful sources."			
Form I-924 Inst.	**Page 4, Item 4**- A verb is left out of the last line. —Submit a plan of operation for the Regional Center which addresses how investors will be recruited and how the Regional Center will conduct its due diligence to ensure that all immigrant investor funds affiliated with its capital investment projects will [arise?] from lawful sources."			
Form I-924 Inst.	On page 4, in the "Note" section, the instructions read: "The EB-5 alien investor's capital investment in a 'troubled business' must maintain the number of existing employees at no less than the pre-investment level for the period following his admission as a conditional permanent resident." Is it USCIS policy in a "troubled business" setting, that "pre-investment level" employees refers to those employees that exist as of (a) the actual date the alien's investment capital is placed into an irrevocable escrow; (b) the date of receipt of the I-526 petition (priority date); (c) the date the funds are released from escrow if triggered by I-526 approval; (d) the first day of conditional resident status; or (d) another date? Please clarify the instructions.	One commenter asked about when the number of employees to be maintained in "troubled business" is established. USCIS has determined that this is established at the time immediately prior to the capital investment, which is the earlier of the date upon which the capital investment was made or the filing date of the alien	No	

2008 Labor Force Estimates, Cities & Counties

Tipton Co.		28,240	26,040	2,200	7.8
040100	Remainder of Tipton County	2,962	2,629	333	11.2
040200	Gilt Edge city	336	336	0	0.0
040200	Remainder of Tipton County	864	772	92	10.6
040301	Atoka town	22	22	0	0.0
040301	Munford town	2,553	2,405	148	5.8
040301	Remainder of Tipton County	3,664	3,479	185	5.0
040302	Atoka town	1,490	1,398	92	6.2
040302	Remainder of Tipton County	1,017	962	55	5.4
040400	Burlison town	290	235	55	19.0
040400	Garland town	186	168	18	9.7
040400	Remainder of Tipton County	1,364	1,253	111	8.1
040500	Atoka town	354	336	18	5.1
040500	Brighton town	931	839	92	9.9
040500	Munford town	74	56	18	24.3
040500	Remainder of Tipton County	1,472	1,398	74	5.0
040601	Covington city	1,254	1,051	203	16.2
040601	Remainder of Tipton County	1,378	1,286	92	6.7
040602	Covington city	361	324	37	10.2
040602	Remainder of Tipton County	1,162	1,107	55	4.7
040700	Covington city	2,302	2,025	277	12.0
040800	Remainder of Tipton County	2,117	2,025	92	4.3
040900	Remainder of Tipton County	894	839	55	6.2
041000	Mason town	312	257	55	17.6
041000	Remainder of Tipton County	961	850	111	11.6

Census Tracts Above 150% of U.S. Unemployment Rate
Tipton County, Tennessee

Tract	Area	Unemp. Rate '08
040500	Munford town	24.3
040400	Burlison town	19.0
041000	Mason town	17.6
040601	Covington city	16.2
040700	Covington city	12.0
041000	Remainder of Tipton County	11.6
040100	Remainder of Tipton County	11.2
040200	Remainder of Tipton County	10.6
040602	Covington city	10.2
040500	Brighton town	9.9
040400	Garland town	9.7

8.676

040400	Remainder of Tipton County	8.1
040601	Remainder of Tipton County	6.7
040302	Atoka town	6.2
040900	Remainder of Tipton County	6.2
040301	Munford town	5.8
040302	Remainder of Tipton County	5.4
040500	Atoka town	5.1
040301	Remainder of Tipton County	5.0
040500	Remainder of Tipton County	5.0
040602	Remainder of Tipton County	4.7
040800	Remainder of Tipton County	4.3
040200	Gilt Edge city	0.0
040301	Atoka town	0.0

2008 Labor Force Estimates, Cities & Counties

Brentwood		17170	16440	730	4.3
Franklin		31360	29760	1600	5.1
Williamson Co.		87320	83450	3870	4.4
		87,339			
050100	Nolensville town	1,969	1,833	136	6.9
050100	Remainder of Williamson County	2,833	2,697	136	4.8
050201	Remainder of Williamson County	12	12	0	0.0
050202	Remainder of Williamson County	639	619	20	3.1
050301	Remainder of Williamson County	128	128	0	0.0
050302	Remainder of Williamson County	93	93	0	0.0
050401	Remainder of Williamson County	3,931	3,795	136	3.5
050402	Remainder of Williamson County	3,425	3,386	39	1.1
050501	Fairview city	3,207	3,129	78	2.4
050501	Remainder of Williamson County	1,296	1,179	117	9.0
050502	Fairview city	424	385	39	9.2
050502	Remainder of Williamson County	1,981	1,903	78	3.9
050600	Remainder of Williamson County	639	619	20	3.1
050700	Remainder of Williamson County	1,102	1,063	39	3.5
050902	Remainder of Williamson County	2,273	2,195	78	3.4
050903	Thompson's Station town	35	35	0	0.0
050903	Remainder of Williamson County	2,885	2,826	59	2.0
051000	Remainder of Williamson County	2,678	2,522	156	5.8
051100	Remainder of Williamson County	3,149	3,013	136	4.3
051200	Spring Hill city (part)	3,340	3,223	117	3.5
051200	Thompson's Station town	783	724	59	7.5
051200	Remainder of Williamson County	2,009	1,892	117	5.8
050100	Brentwood city	58	58	0	0.0
050201	Brentwood city	6,042	5,698	344	5.7
050202	Brentwood city	3,764	3,678	86	2.3
050301	Brentwood city	3,516	3,430	86	2.4
050302	Brentwood city	3,021	2,849	172	5.7
050402	Brentwood city	770	727	43	5.6
050201	Franklin city	2,051	1,932	119	5.8
050301	Franklin city	1,396	1,372	24	1.7
050401	Franklin city	133	133	0	0.0
050600	Franklin city	4,838	4,623	215	4.4
050700	Franklin city	4,366	4,223	143	3.3
050800	Franklin city	4,311	3,810	501	11.6
050901	Franklin city	7,401	7,114	287	3.9
050902	Franklin city	4,446	4,303	143	3.2
050903	Franklin city	647	599	48	7.4
051000	Franklin city	1,748	1,652	96	5.5

Census Tracts Above 150% of U.S. Unemployment Rate

Williamson County, Tennessee

Tract	Area	Unemp. Rate '08
050800	Franklin city	11.6
050502	Fairview city	9.2
050501	Remainder of Williamson County	9.0

051200	Thompson's Station town	7.5
050903	Franklin city	7.4
050100	Nolensville town	6.9
051000	Remainder of Williamson County	5.8
051200	Remainder of Williamson County	5.8
050201	Franklin city	5.8
050201	Brentwood city	5.7
050302	Brentwood city	5.7
050402	Brentwood city	5.6
051000	Franklin city	5.5
050100	Remainder of Williamson County	4.8
050600	Franklin city	4.4
051100	Remainder of Williamson County	4.3
050502	Remainder of Williamson County	3.9
050901	Franklin city	3.9
050700	Remainder of Williamson County	3.5
051200	Spring Hill city (part)	3.5
050401	Remainder of Williamson County	3.5
050902	Remainder of Williamson County	3.4
050700	Franklin city	3.3
050902	Franklin city	3.2
050202	Remainder of Williamson County	3.1
050600	Remainder of Williamson County	3.1
050301	Brentwood city	2.4
050501	Fairview city	2.4
050202	Brentwood city	2.3
050903	Remainder of Williamson County	2.0
050301	Franklin city	1.7
050402	Remainder of Williamson County	1.1
050201	Remainder of Williamson County	0.0
050301	Remainder of Williamson County	0.0
050302	Remainder of Williamson County	0.0
050903	Thompson's Station town	0.0
050100	Brentwood city	0.0
050401	Franklin city	0.0

2008 Labor Force Estimates, Cities & Counties

Wilson Co.		57390	54170	3220	5.6
		57,484			
030101	Lebanon city	1,069	1,048	21	2.0
030101	Remainder of Wilson County	2,118	1,991	127	6.0
030102	Remainder of Wilson County	3,722	3,447	275	7.4
030201	Lebanon city	0	0	0	#DIV/0!
030201	Mount Juliet city	627	606	21	3.3
030201	Remainder of Wilson County	4,208	4,017	191	4.5
030202	Lebanon city	1,697	1,549	148	8.7
030202	Remainder of Wilson County	1,090	1,048	42	3.9
030303	Remainder of Wilson County	2,624	2,539	85	3.2
030304	Green Hill CDP	857	815	42	4.9
030304	Mount Juliet city	799	757	42	5.3
030304	Remainder of Wilson County	1,779	1,758	21	1.2
030305	Green Hill CDP	3,715	3,482	233	6.3
030306	Green Hill CDP	186	186	0	0.0
030306	Mount Juliet city	2,546	2,504	42	1.6
030306	Remainder of Wilson County	1,369	1,327	42	3.1
030307	Mount Juliet city	2,605	2,457	148	5.7
030307	Remainder of Wilson County	1,150	1,129	21	1.8
030400	Lebanon city	3,503	3,249	254	7.3
030500	Lebanon city	2,684	2,387	297	11.1
030500	Remainder of Wilson County	93	93	0	0.0
030600	Lebanon city	2,129	2,108	21	1.0
030700	Lebanon city	833	769	64	7.7
030700	Remainder of Wilson County	576	512	64	11.1
030800	Lebanon city	140	140	0	0.0
030800	Remainder of Wilson County	3,424	3,191	233	6.8
030901	Mount Juliet city	1,559	1,432	127	8.1
030901	Rural Hill CDP	1,439	1,397	42	2.9
030901	Remainder of Wilson County	1,032	990	42	4.1
030902	Remainder of Wilson County	4,652	4,355	297	6.4
031000	Watertown city	795	710	85	10.7
031000	Remainder of Wilson County	2,464	2,189	275	11.2

Census Tracts Above 150% of U.S. Unemployment Rate
Wilson County, Tennessee

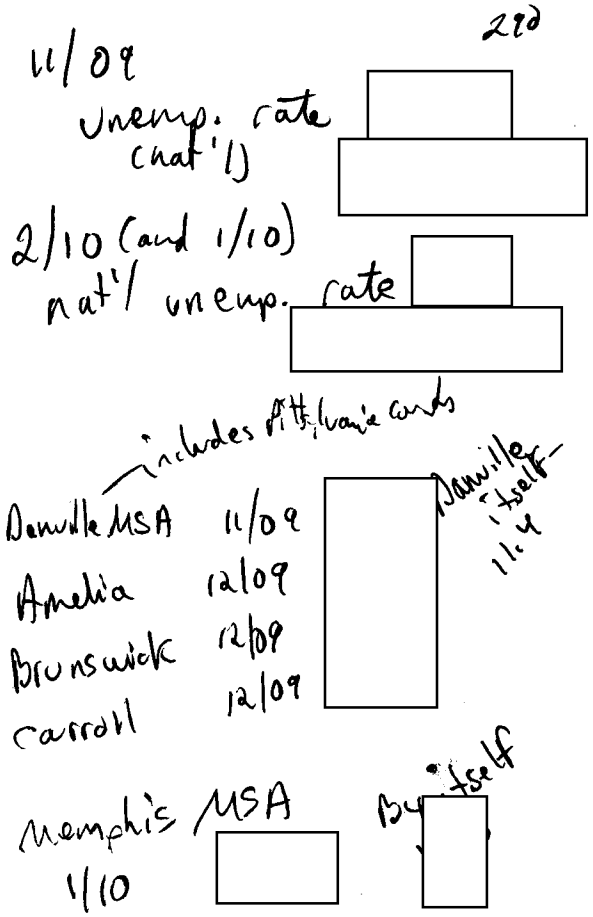
Tract	Area	Unemp. Rate '08
031000	Remainder of Wilson County	11.2
030700	Remainder of Wilson County	11.1
030500	Lebanon city	11.1
031000	Watertown city	10.7
030202	Lebanon city	8.7

8.676

030901	Mount Juliet city	8.1
030700	Lebanon city	7.7
030102	Remainder of Wilson County	7.4
030400	Lebanon city	7.3
030800	Remainder of Wilson County	6.8
030902	Remainder of Wilson County	6.4
030305	Green Hill CDP	6.3
030101	Remainder of Wilson County	6.0
030307	Mount Juliet city	5.7
030304	Mount Juliet city	5.3
030304	Green Hill CDP	4.9
030201	Remainder of Wilson County	4.5
030901	Remainder of Wilson County	4.1
030202	Remainder of Wilson County	3.9
030201	Mount Juliet city	3.3
030303	Remainder of Wilson County	3.2
030306	Remainder of Wilson County	3.1
030901	Rural Hill CDP	2.9
030101	Lebanon city	2.0
030307	Remainder of Wilson County	1.8
030306	Mount Juliet city	1.6
030304	Remainder of Wilson County	1.2
030600	Lebanon city	1.0
030201	Lebanon city	0.0
030306	Green Hill CDP	0.0
030500	Remainder of Wilson County	0.0
030800	Lebanon city	0.0

Table of Content

1. Gulf Coast Funds Management business expansion plan
2. Sample Private Placement Memorandum
3. Sample Operating Agreement
4. Sample Subscription Agreement
5. Sample Management Agreement
6. Independent Job Creation and Economic Report for GTA Project
7. GTA/HKAC merger corporate filing to Mississippi Secretary of State
8. GTA corporate filing to Virginia Secretary of the Commonwealth



(b)(4)

Gulf Coast Funds Management
Regional Center

Business Expansion Plan

Date: February 1, 2010

A NOTE ABOUT CONFIDENTIALITY

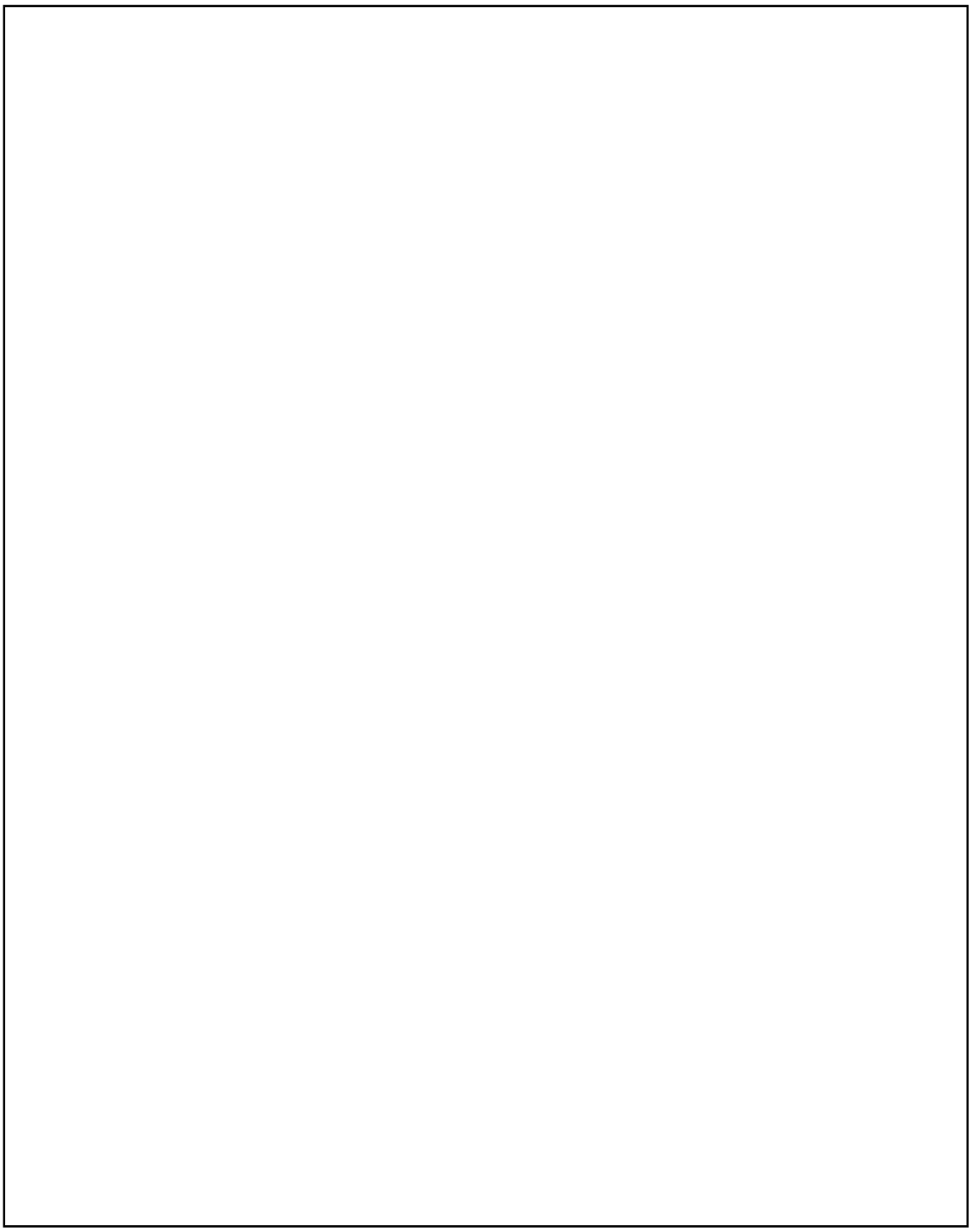
The contents of this business plan are highly proprietary, and should not be shared with any person other than officials of the U.S. Department of Homeland Security and USCIS who require this plan in order to analyze the application of Gulf Coast Funds Management LLC for an EB-5 regional center to expand coverage in the Commonwealth of Virginia and the State of Tennessee.

(b)(4)

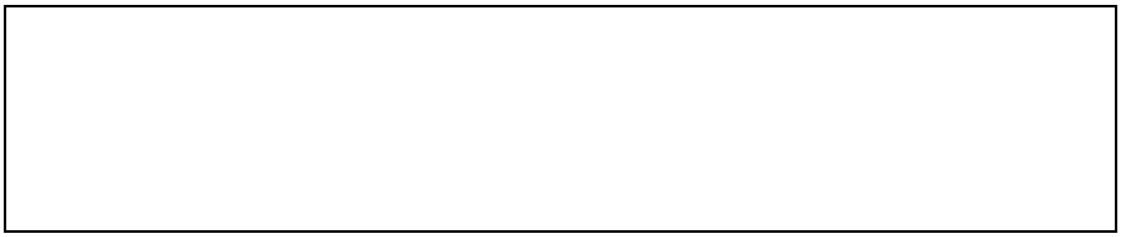
Gulf Coast Funds Management Regional Center Business Expansion Plan

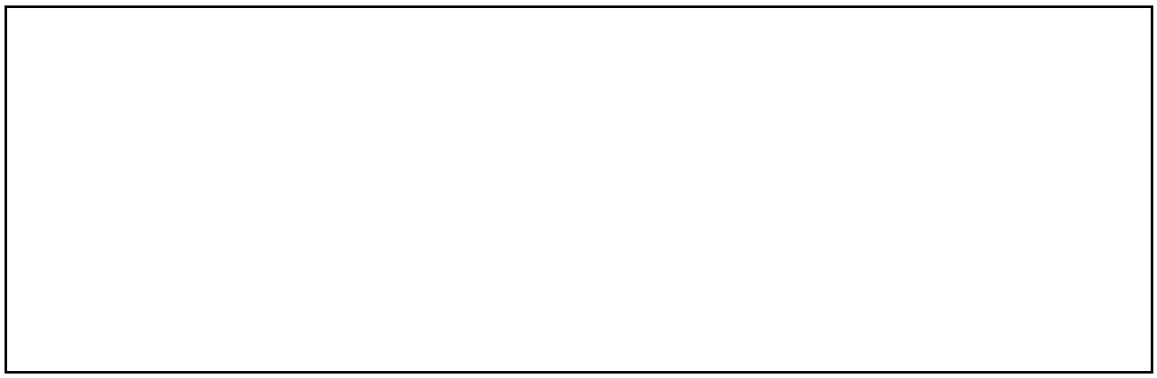
1.0 Executive Summary

(b)(4)



2.0 Company Summary





3.0 The EB-5 Immigrant Investor Program

The management company will manage EB-5 investment funds. The EB-5 immigrant investor program is described as follows by the United States Department of Homeland Security:

Immigration through Investment Overview

Under section 203(b)(5) of the Immigration and Nationality Act (INA), 8 U.S.C. 81153(6)(5), 10,000 immigrant visas per year are available to qualified individuals seeking permanent resident status on the basis of their engagement in a new commercial enterprise.

Of the 10,000 investor visas (i.e., EB-5 visas) available annually, 3,000 are set aside for those who apply under a pilot program involving a USCIS-designated Regional Center. A regional center is an entity, organization or agency that has been approved as such by the USCIS; focuses on a specific geographic area within the United States; and seeks to promote economic growth through increased export sales, improved regional productivity, creation of new jobs, and increased domestic capital investment.

"Alien investors" must demonstrate that a "qualified investment" (see below) is being made in a new commercial enterprise or approved Regional Center; and, show, using reasonable methodologies, that 10 or more jobs are actually created either directly or indirectly from the new commercial enterprise through revenues generated from increased exports, improved regional productivity, job creation, or increased domestic capital investment resulting from the pilot program.

Eligibility

Permanent resident status based on EB-5 eligibility is available to investors, either alone or coming with their spouses and unmarried children under 21 years of age. Eligible aliens are those who have invested – or are actively in the process of investing – the required amount of capital into a new commercial enterprise that they have established. They must further demonstrate that this

investment will benefit the U.S. economy and create the requisite number of full-time jobs within the U.S.

In general, "eligible individuals" include those:

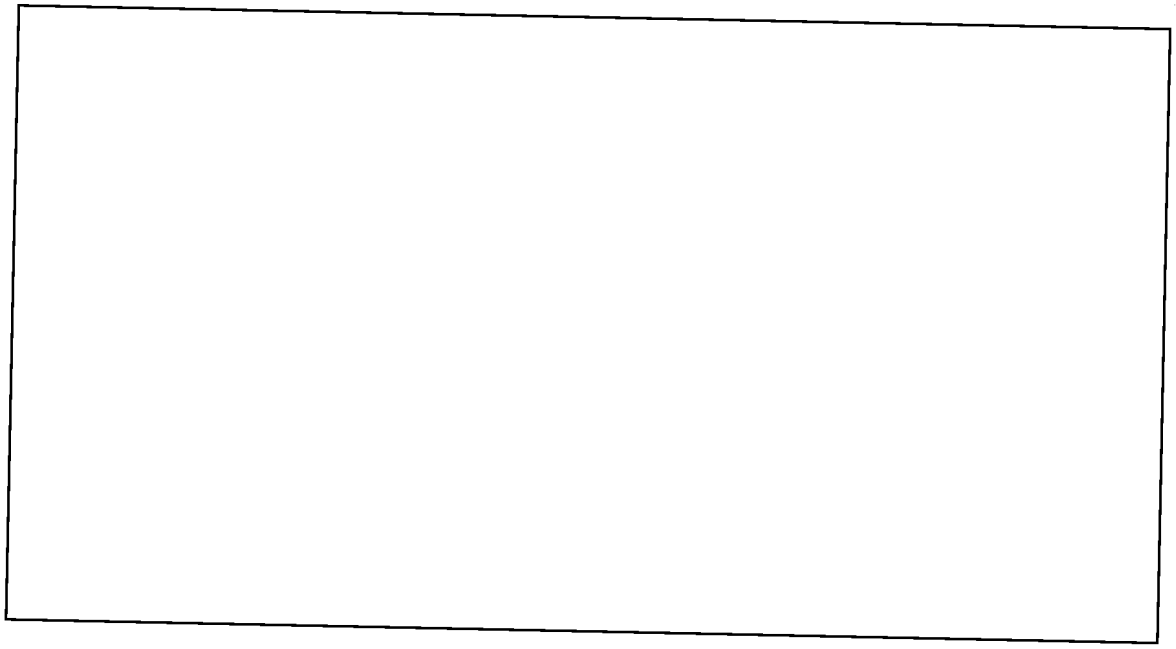
1. Who establish a new commercial enterprise by: creating an original business; or purchasing an existing business and simultaneously or subsequently restructuring / reorganizing the business such that a new commercial enterprise results; or expanding an existing business by 140 percent of the pre-investment number of jobs or net worth, or retaining all existing jobs in a troubled business that has lost 20 percent of its net worth over the past 12 to 24 months; and

2. Who have invested – or who are actively in the process of investing – in a new commercial enterprise: at least $1,000,000; or at least $500,000 where the investment is being made in a "targeted employment area," which is an area that has experiences unemployment of at least 150 percent of the national average rate or a rural area as designated by OMB; and

3. Whose engagement in a new commercial enterprise will benefit the United States economy and: create full-time employment for not fewer than 10 qualified individuals; or maintain the number of existing employees at no less than the pre-investment level for a period of at least two years, where the capital investment is being made in a "troubled business," which is a business that has been in existences for at least two year and that has lost 20 percent of its net worth over the past 12 to 24 months.

4.0 Marketing Plan for Interests in the Funds

(b)(4)



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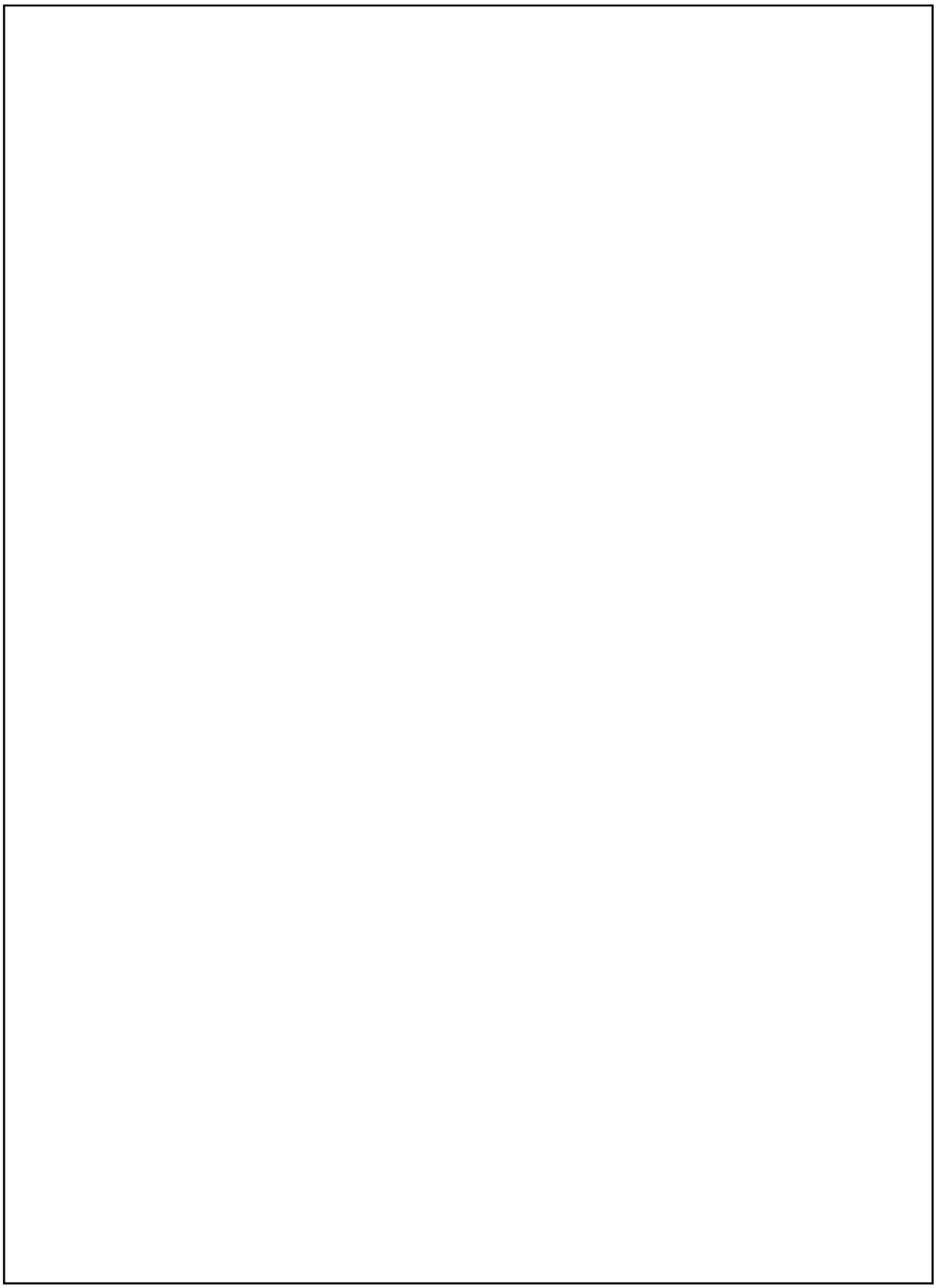
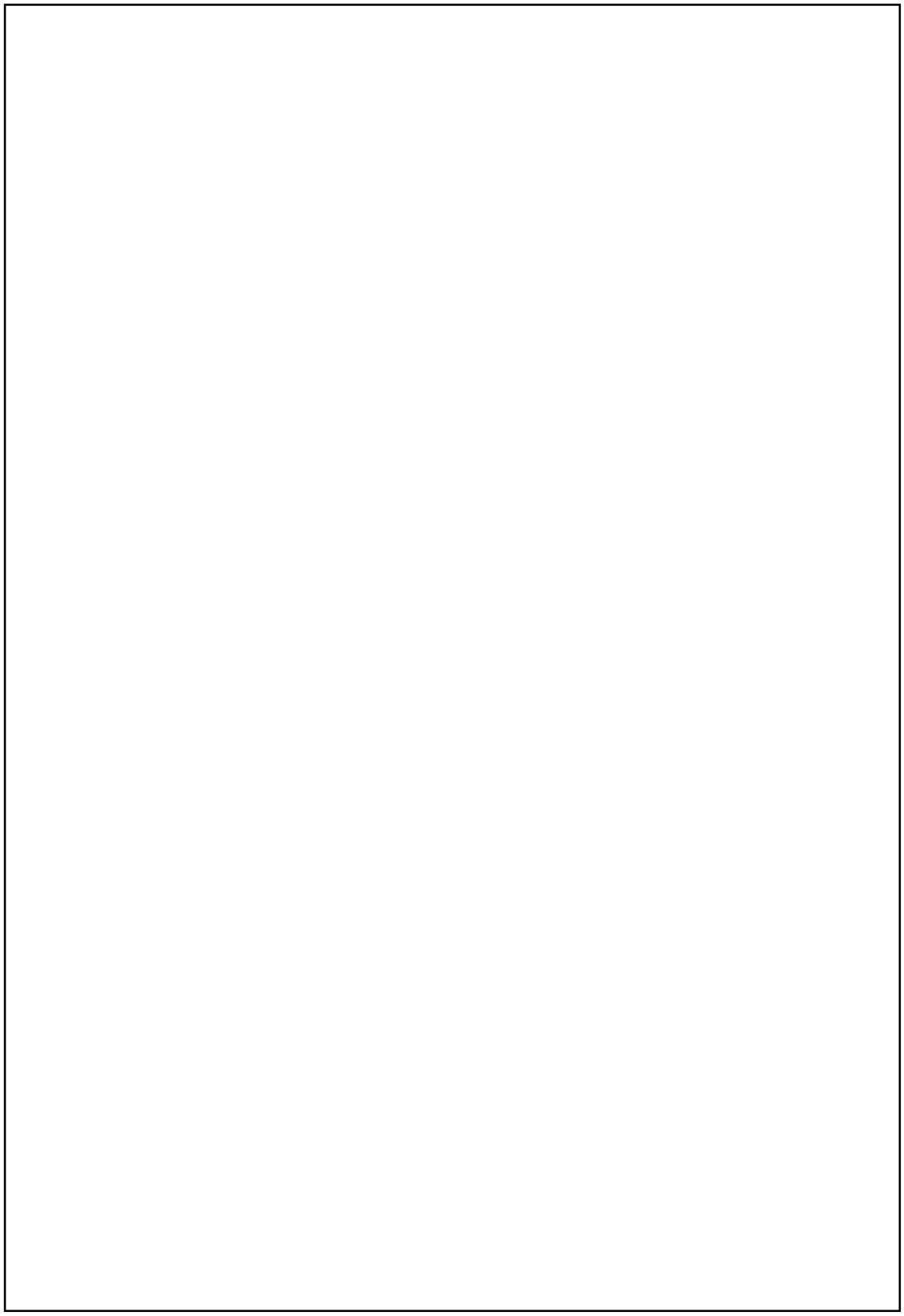
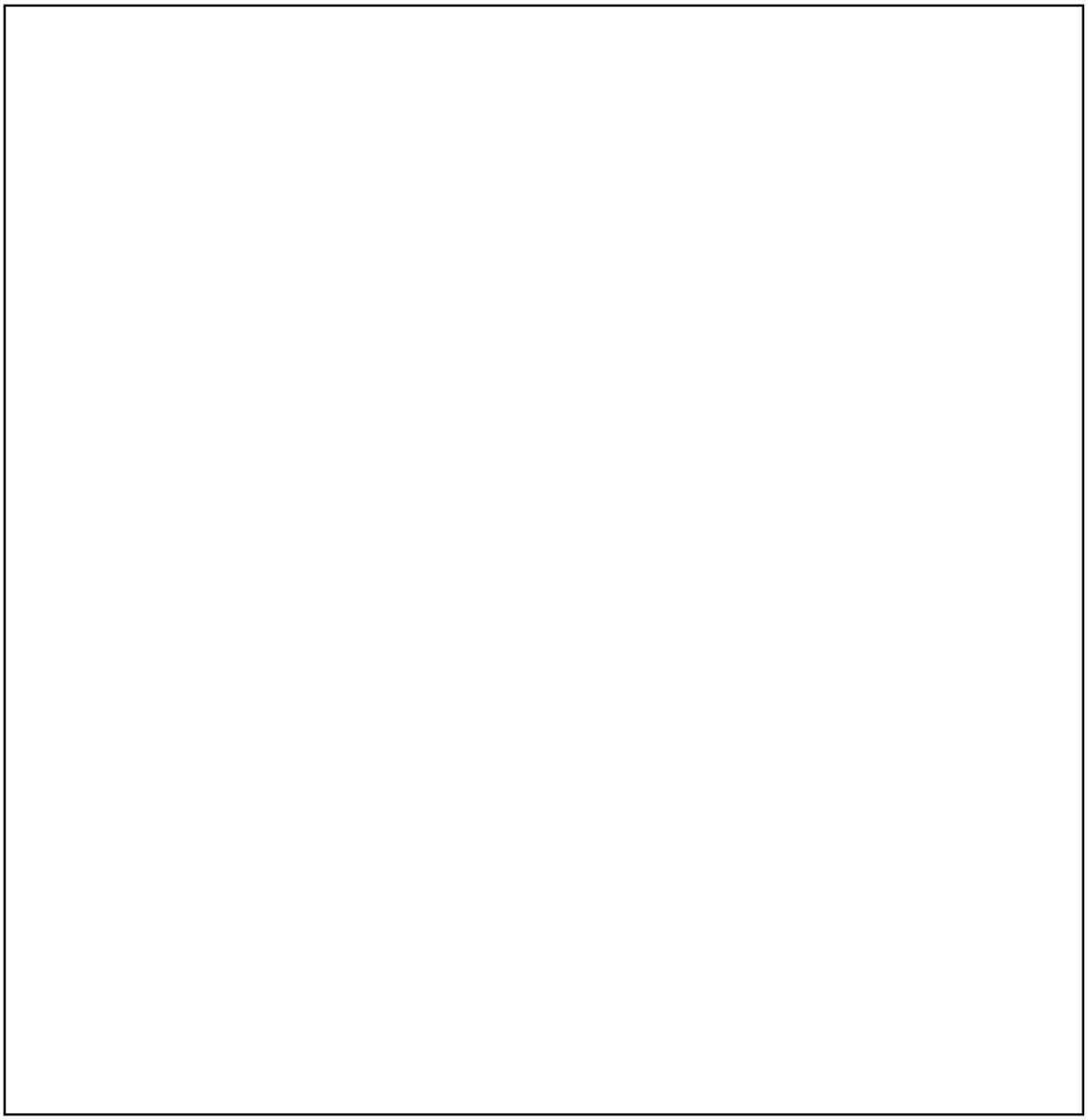


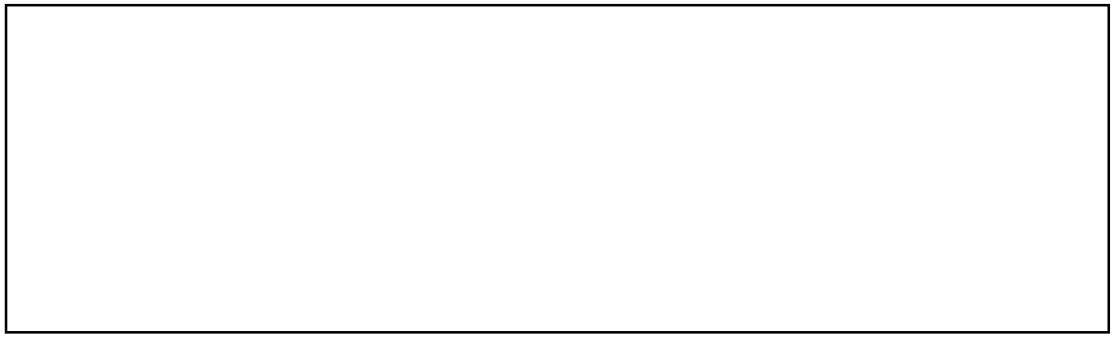


5.0 Plan for Securing Quality Investments

(b)(4)



6.0 Fund Management Summary



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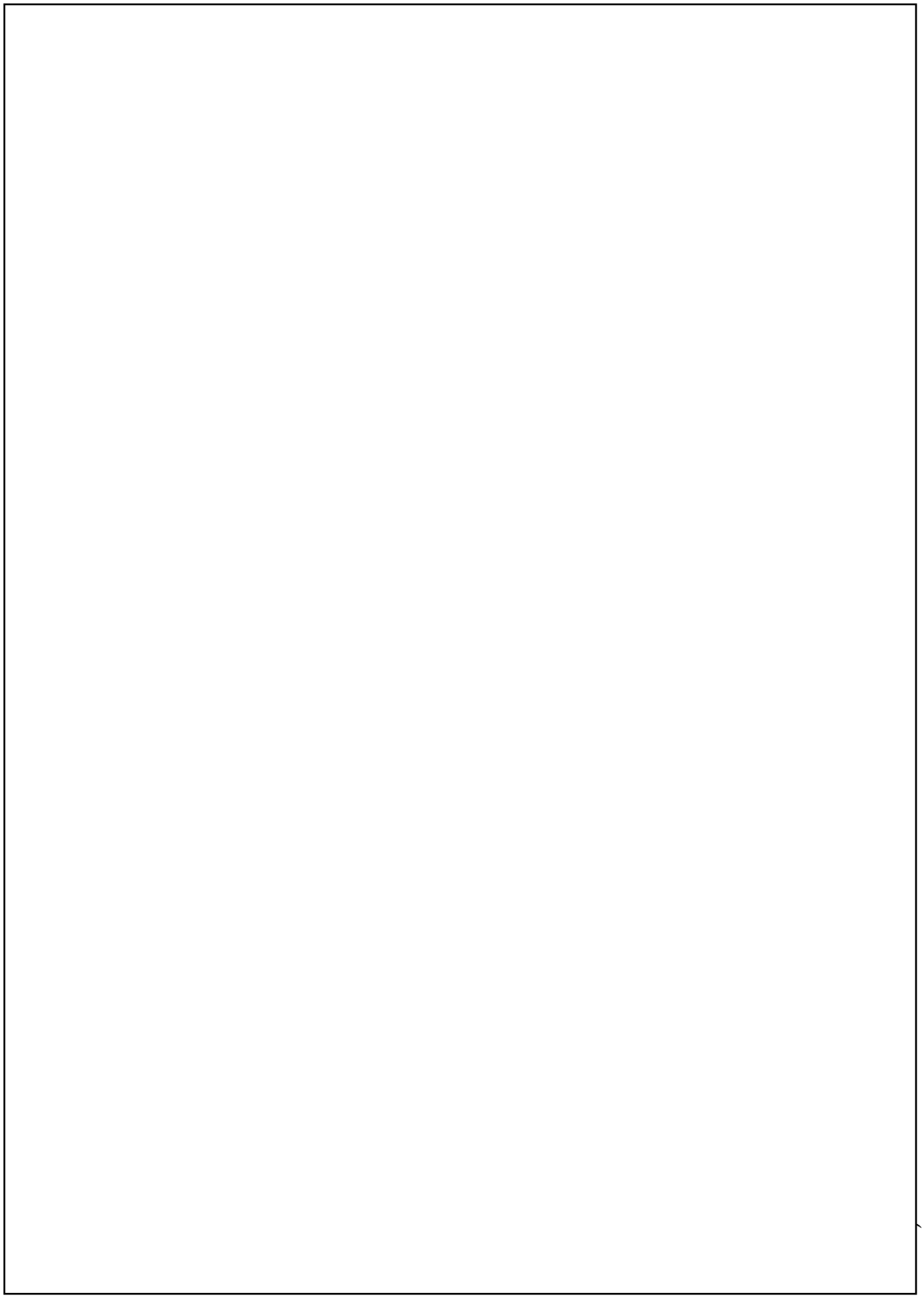
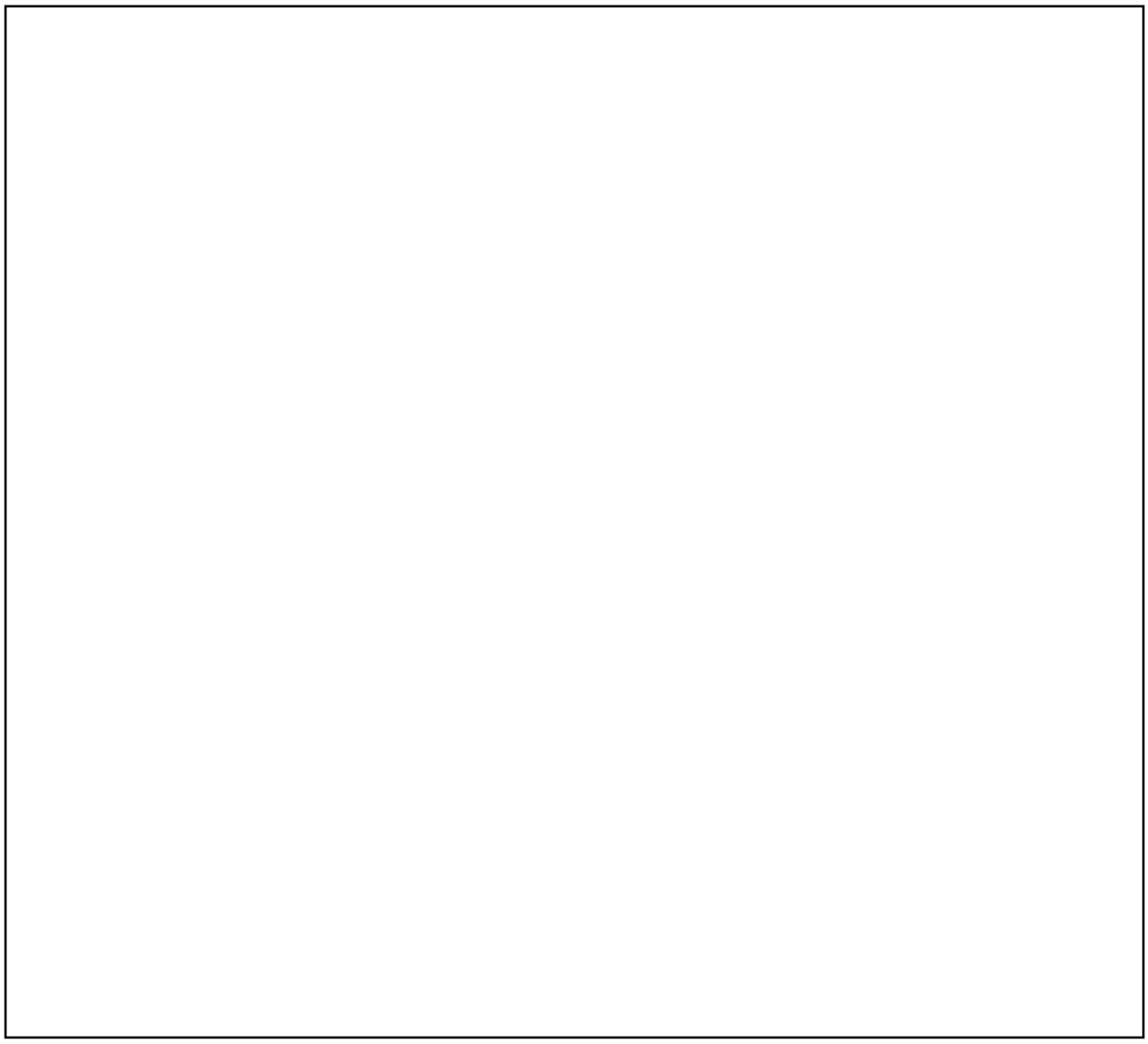
Private Placement Memorandum Copy No. _____

OFFERING MEMORANDUM

The date of this Offering Memorandum is [_____], 2010.

Strictly Confidential and Proprietary





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SUMMARY

The Offering

The EB-5 Immigrant Investor Program

The Fund

GTA

(b)(4)

Liquidation of our Fund

The Management Agreement

Risks to Consider

Where You Can Find Additional Information

(b)(4)

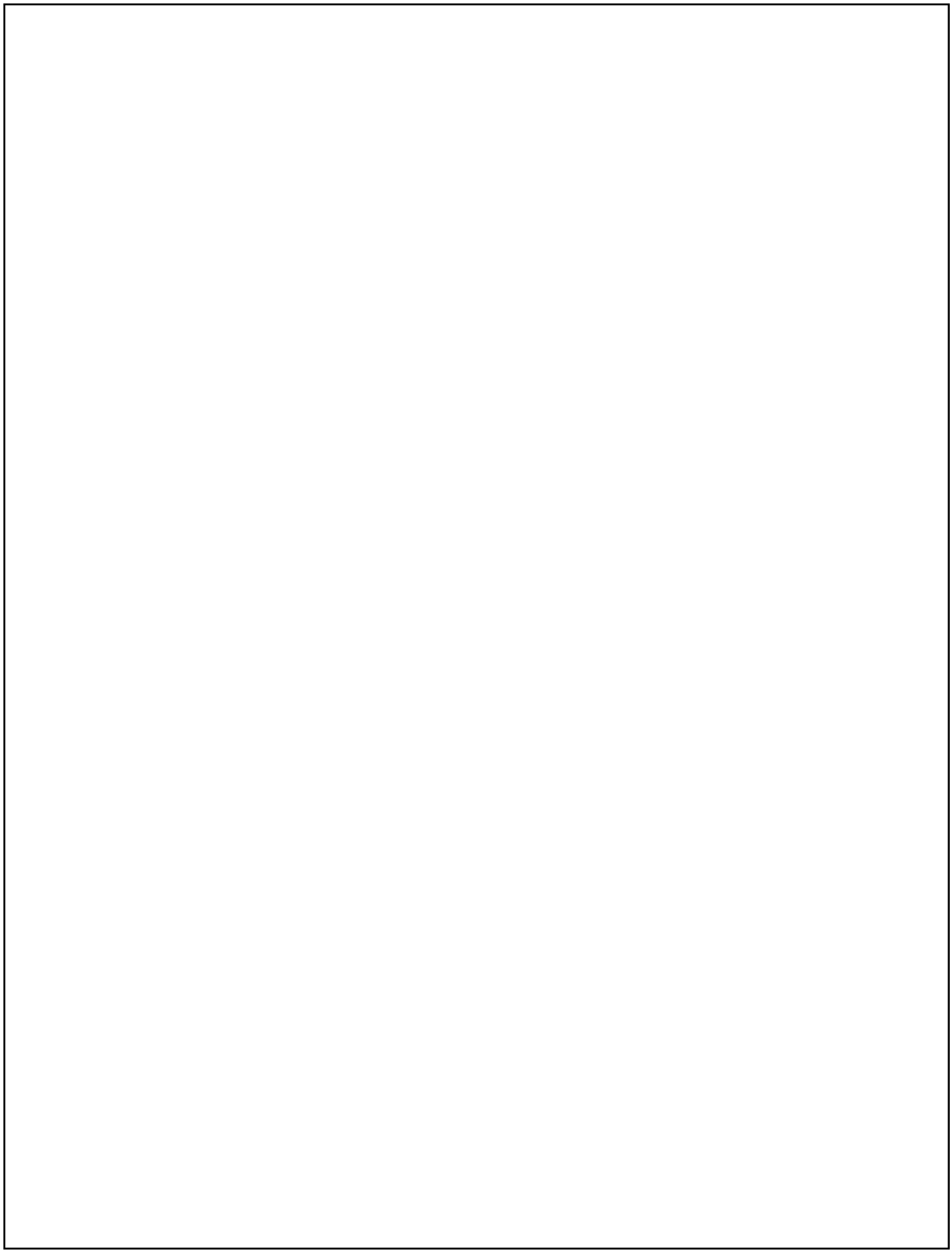
BUSINESS PLAN OF GTA

Executive Summary

Strictly Confidential and Proprietary

(b)(4)

SAMPLE



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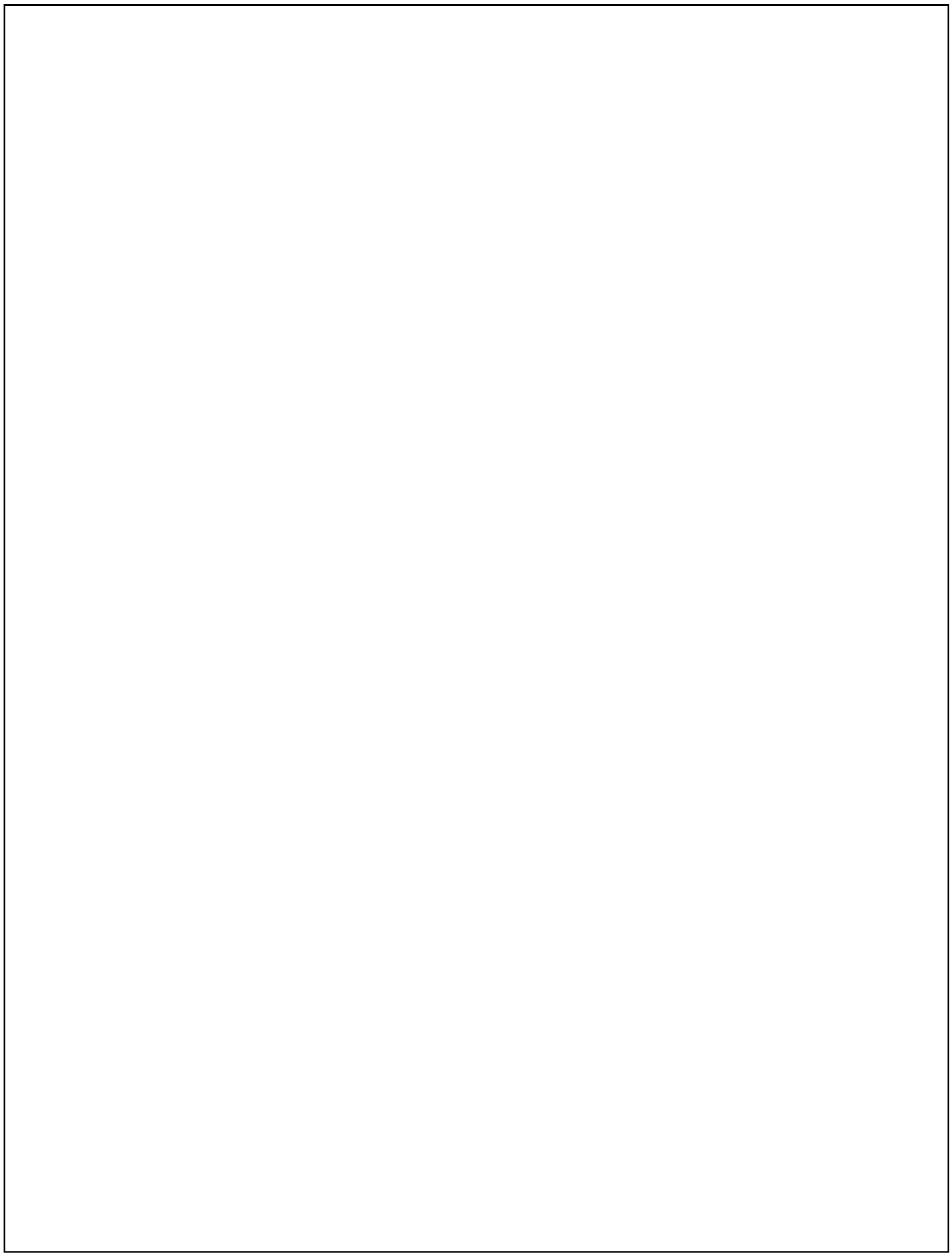

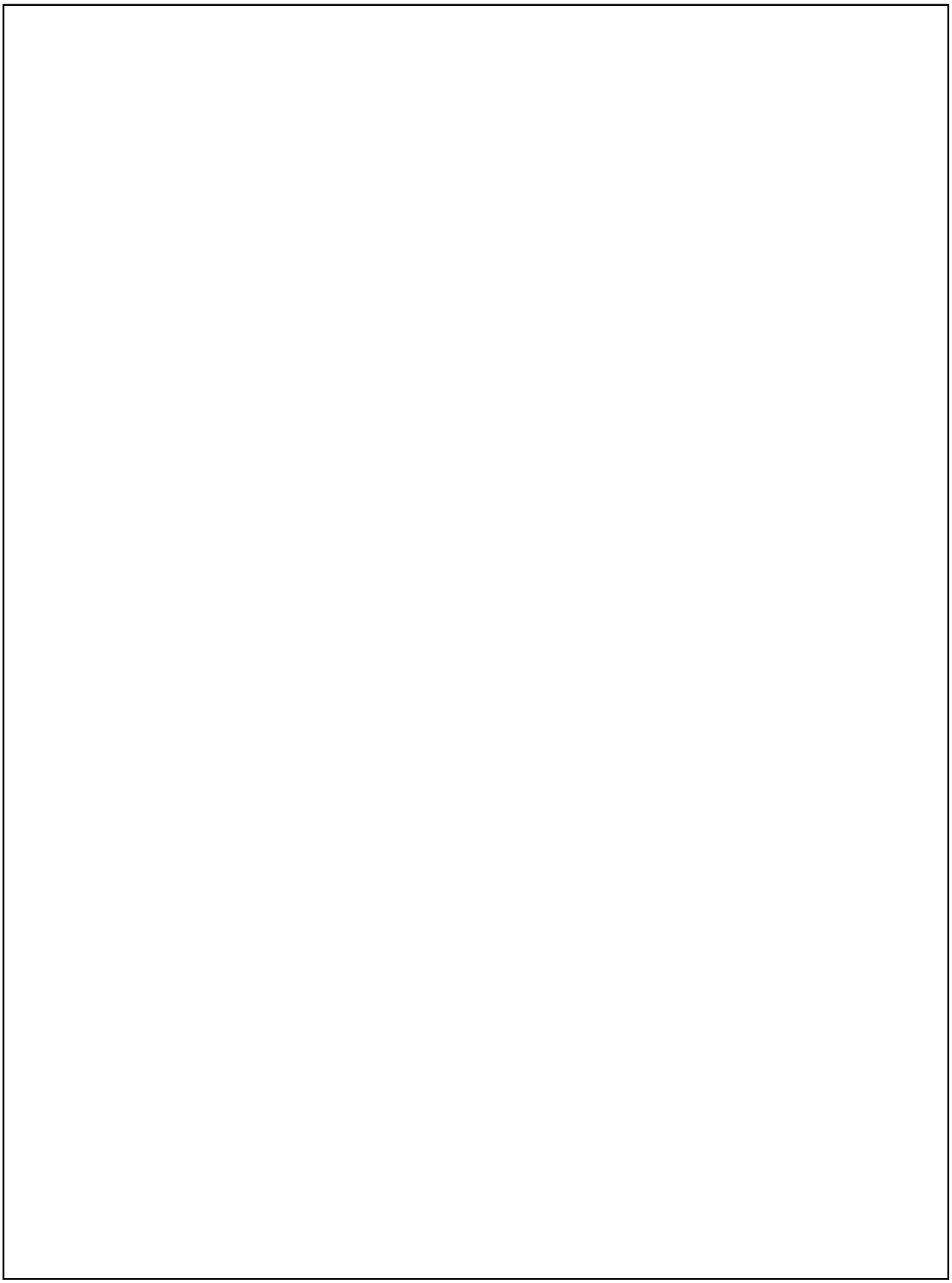

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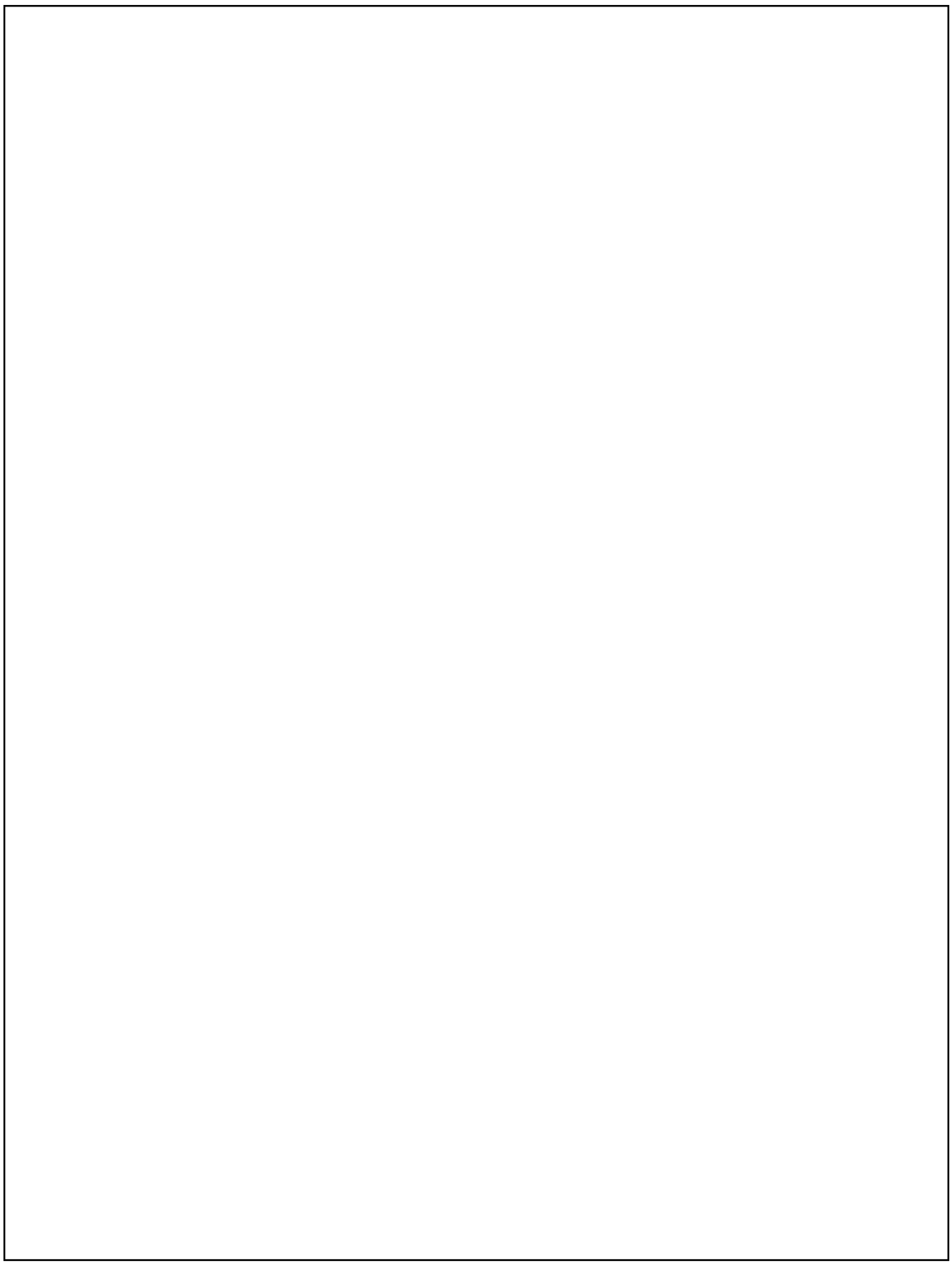

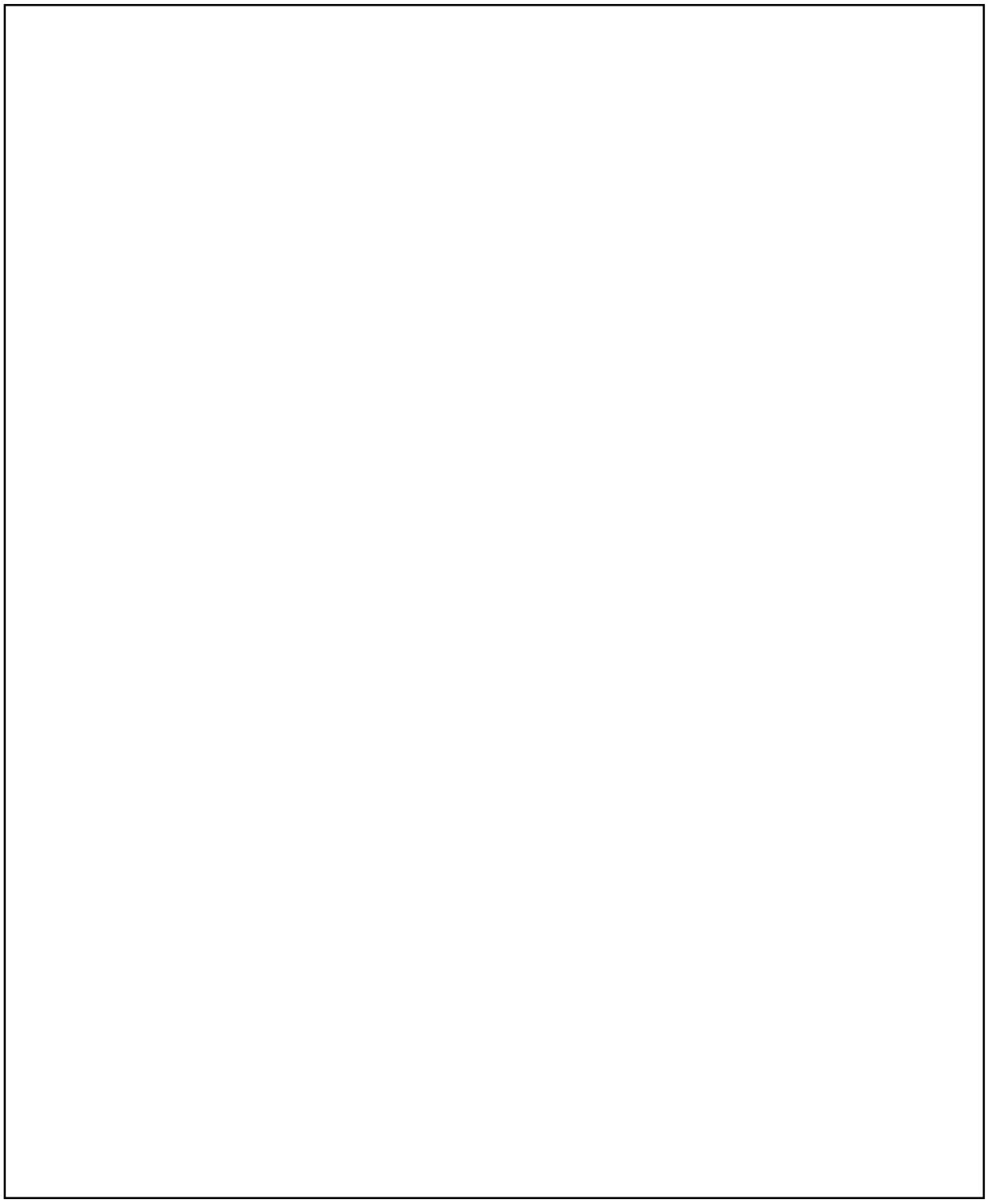

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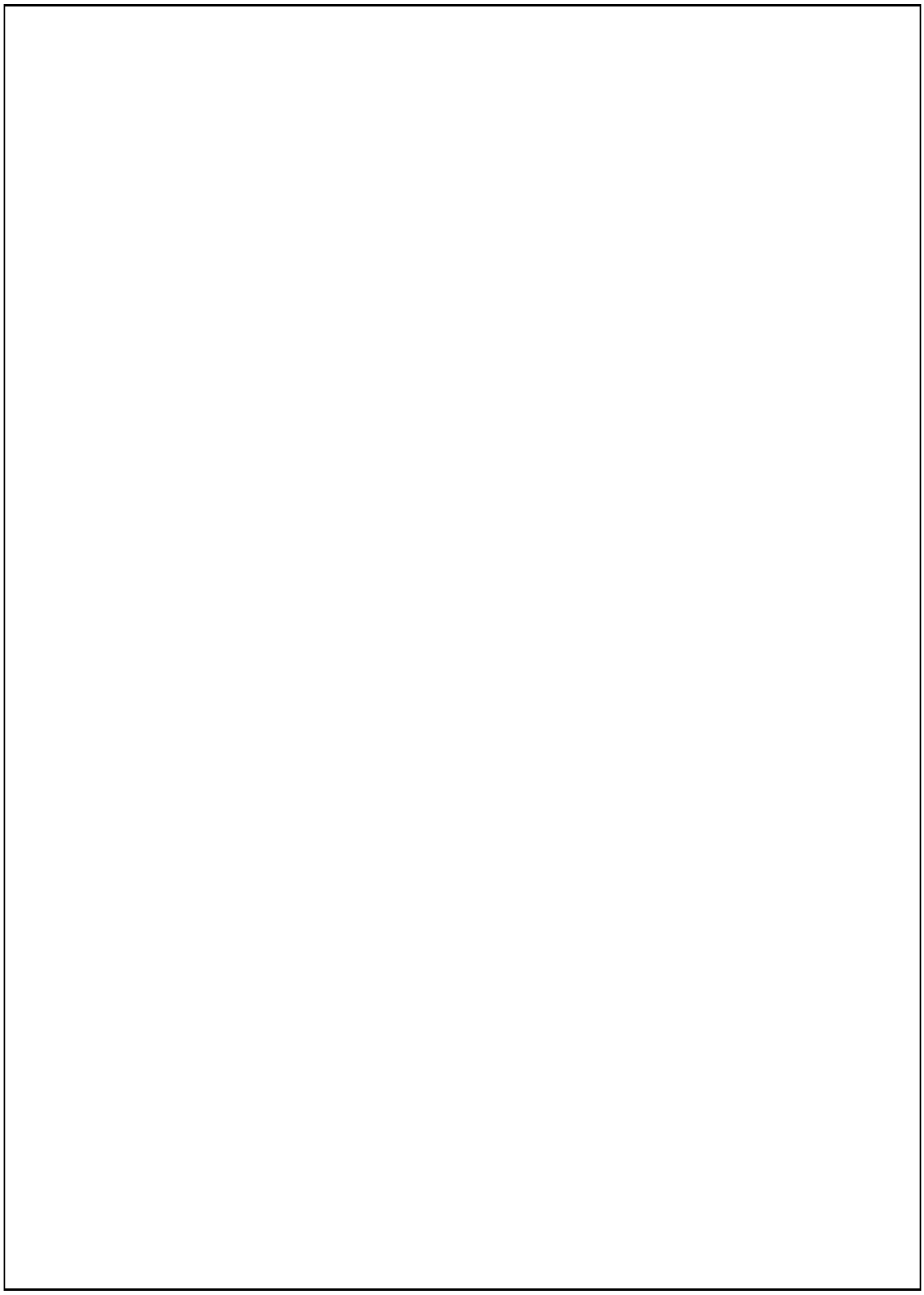

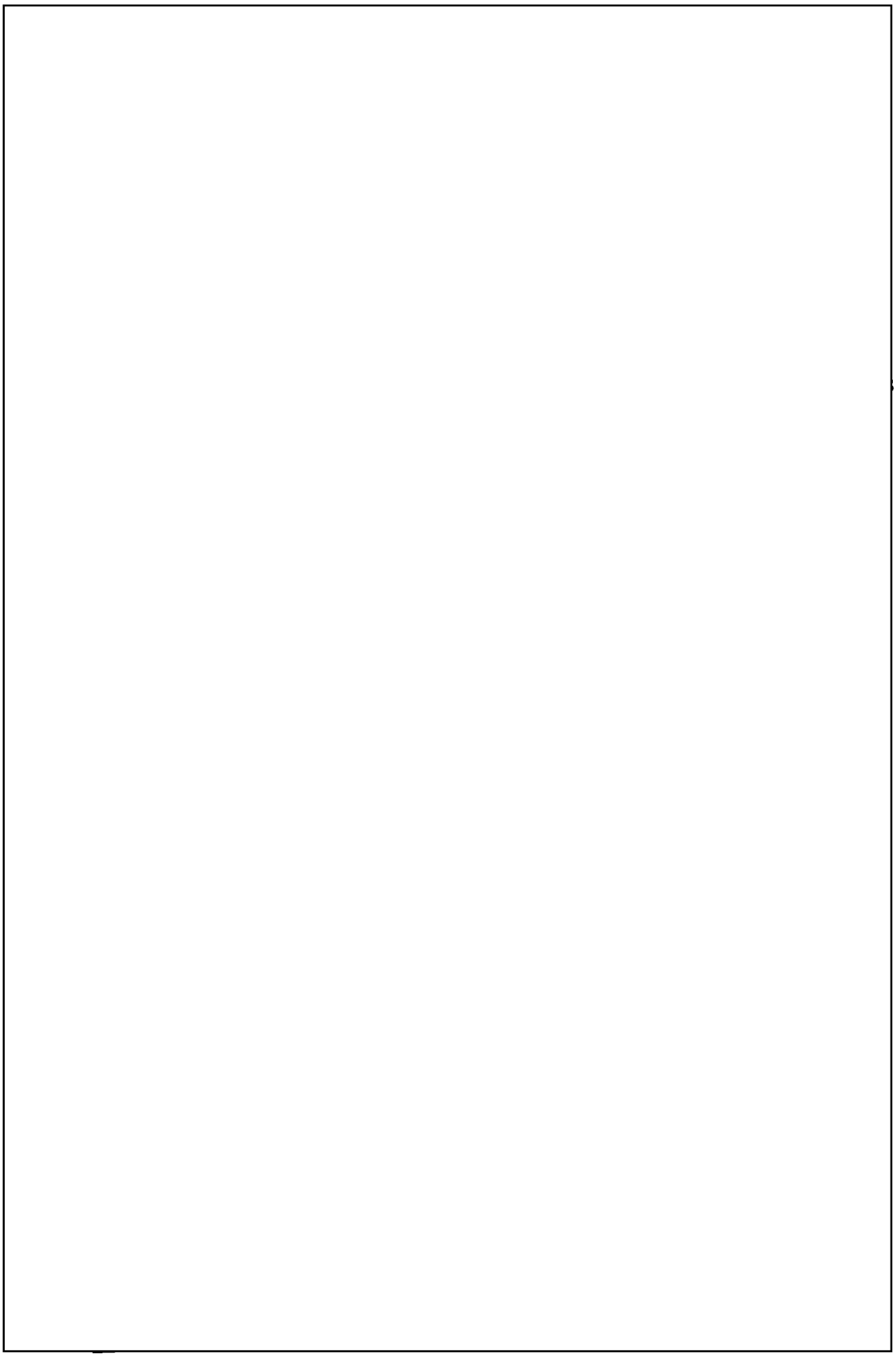

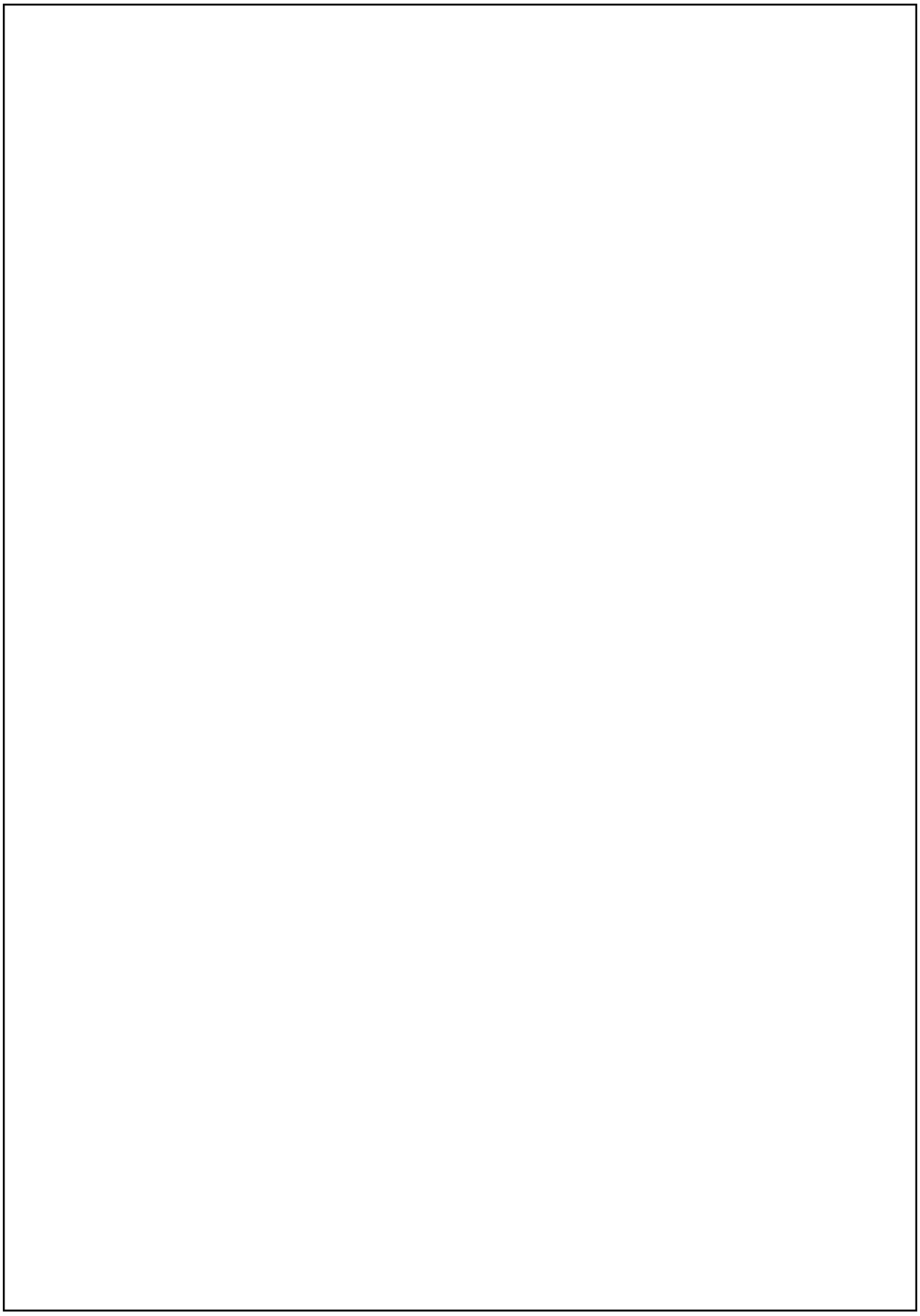

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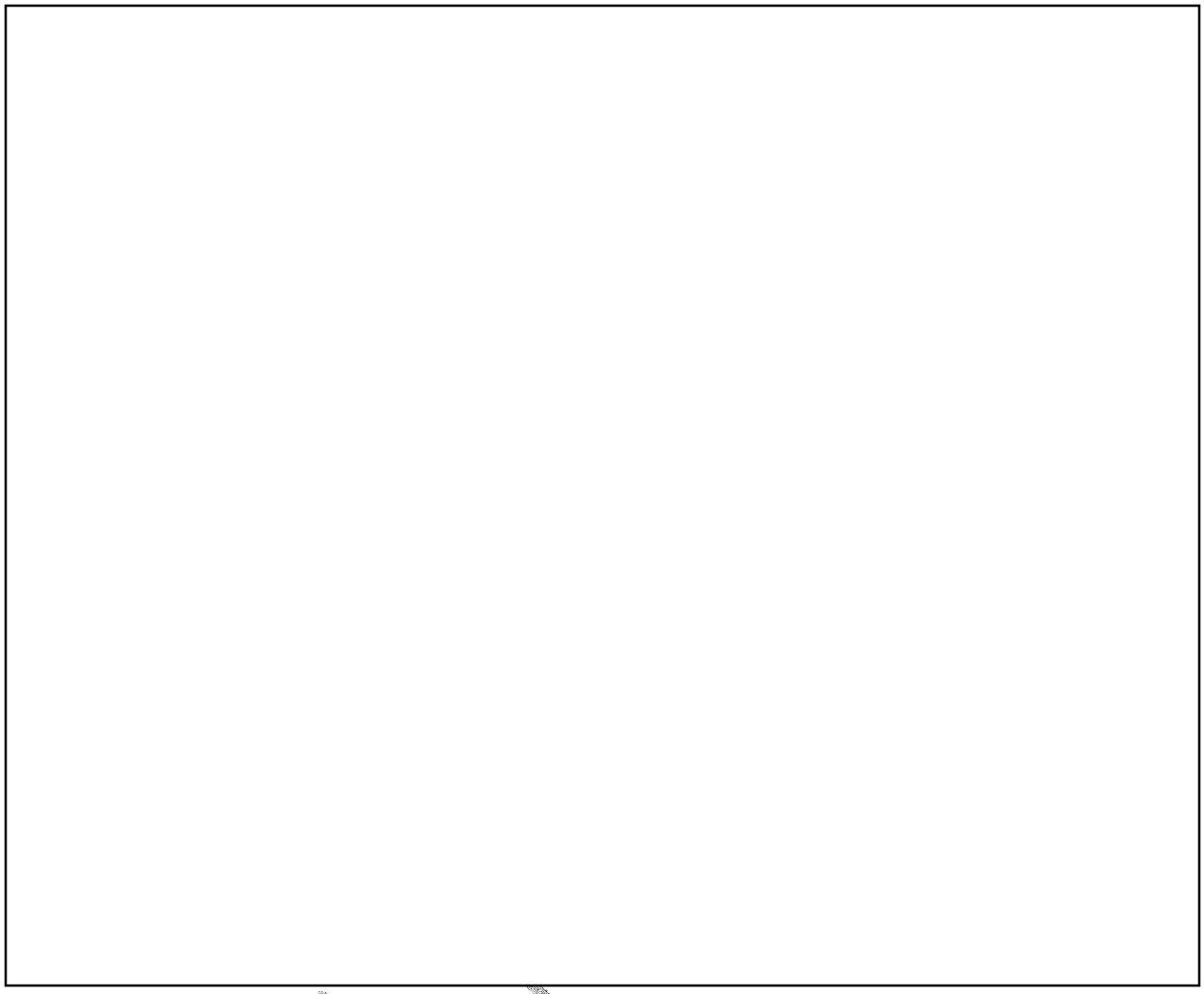

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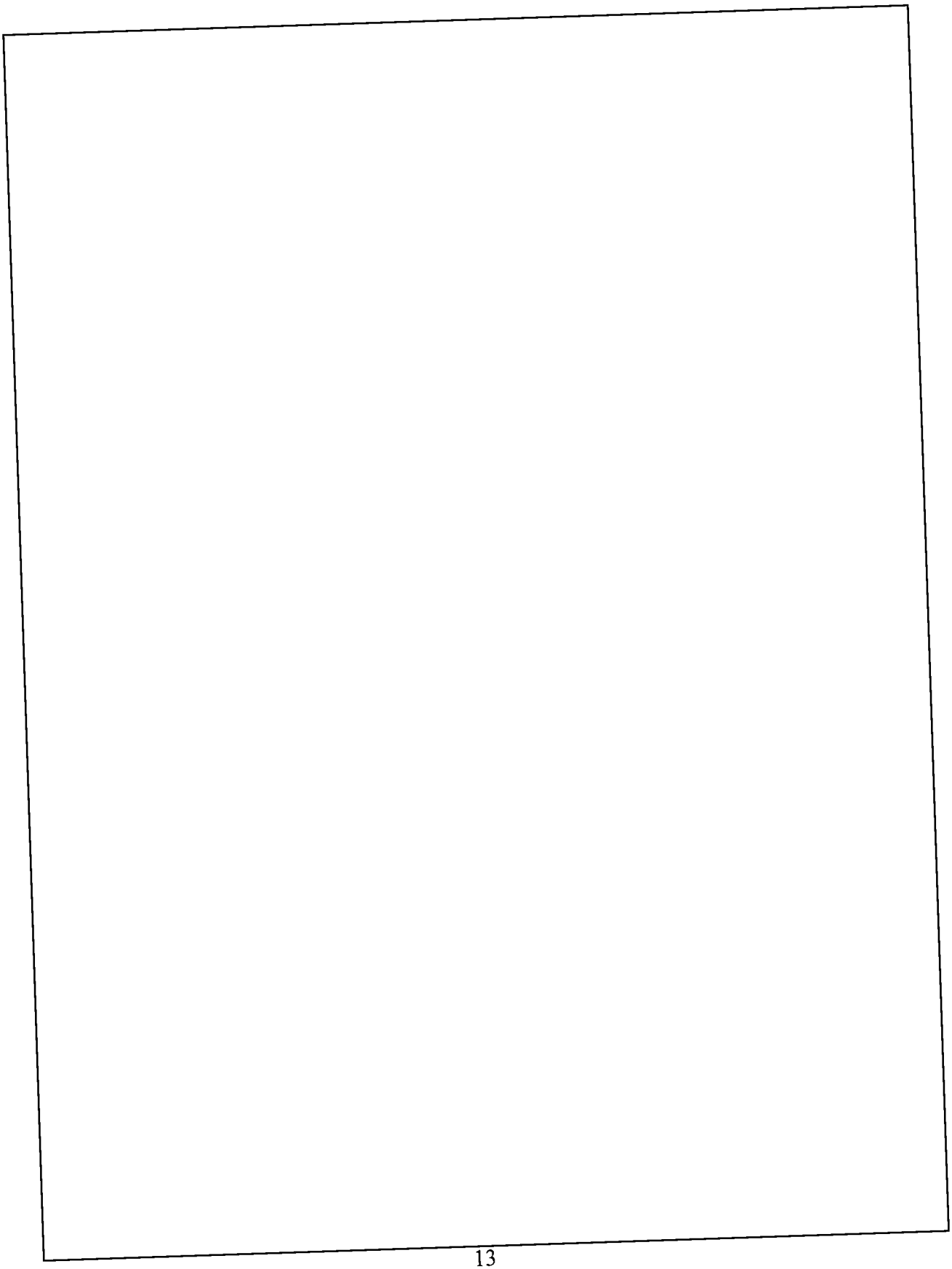

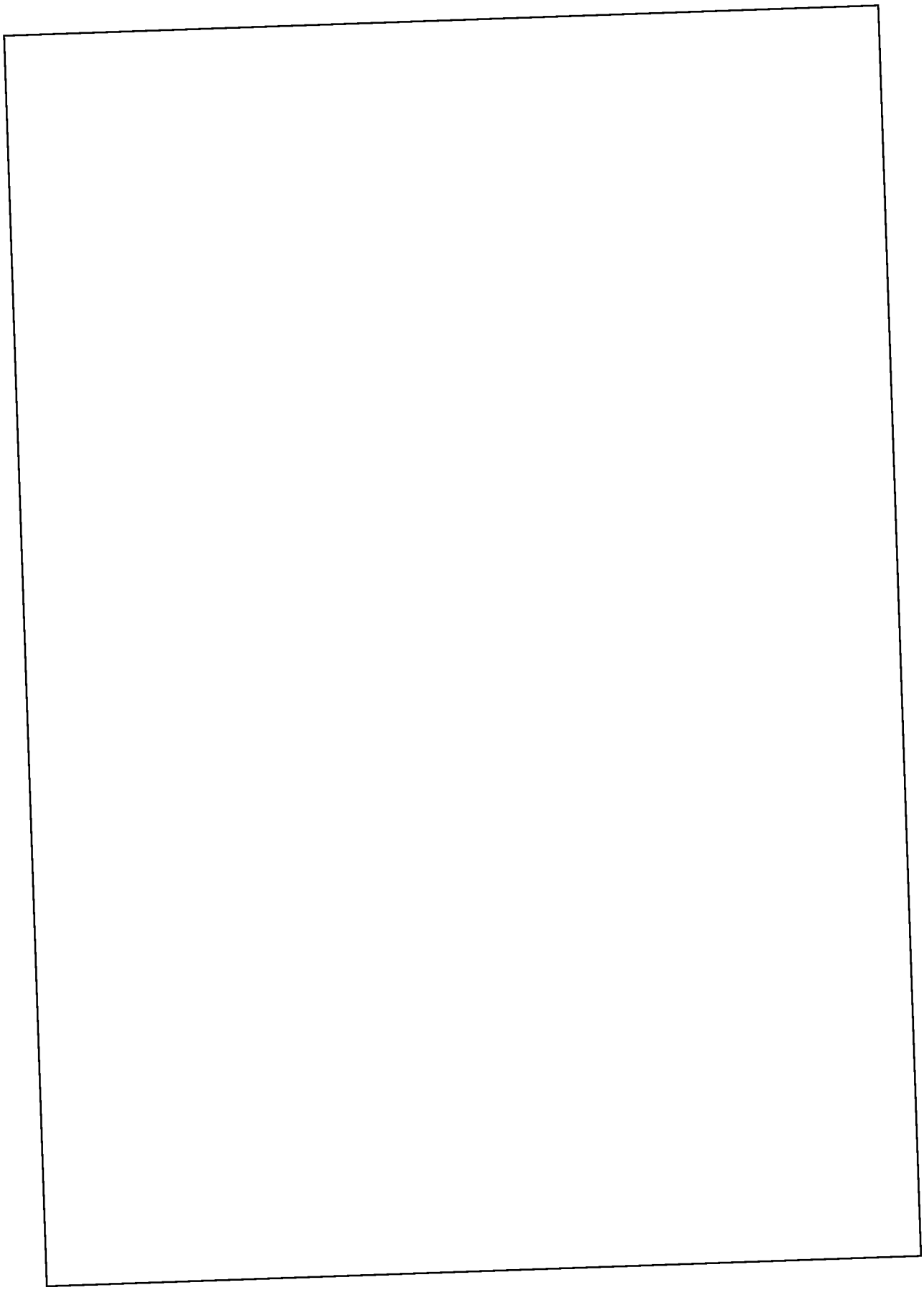

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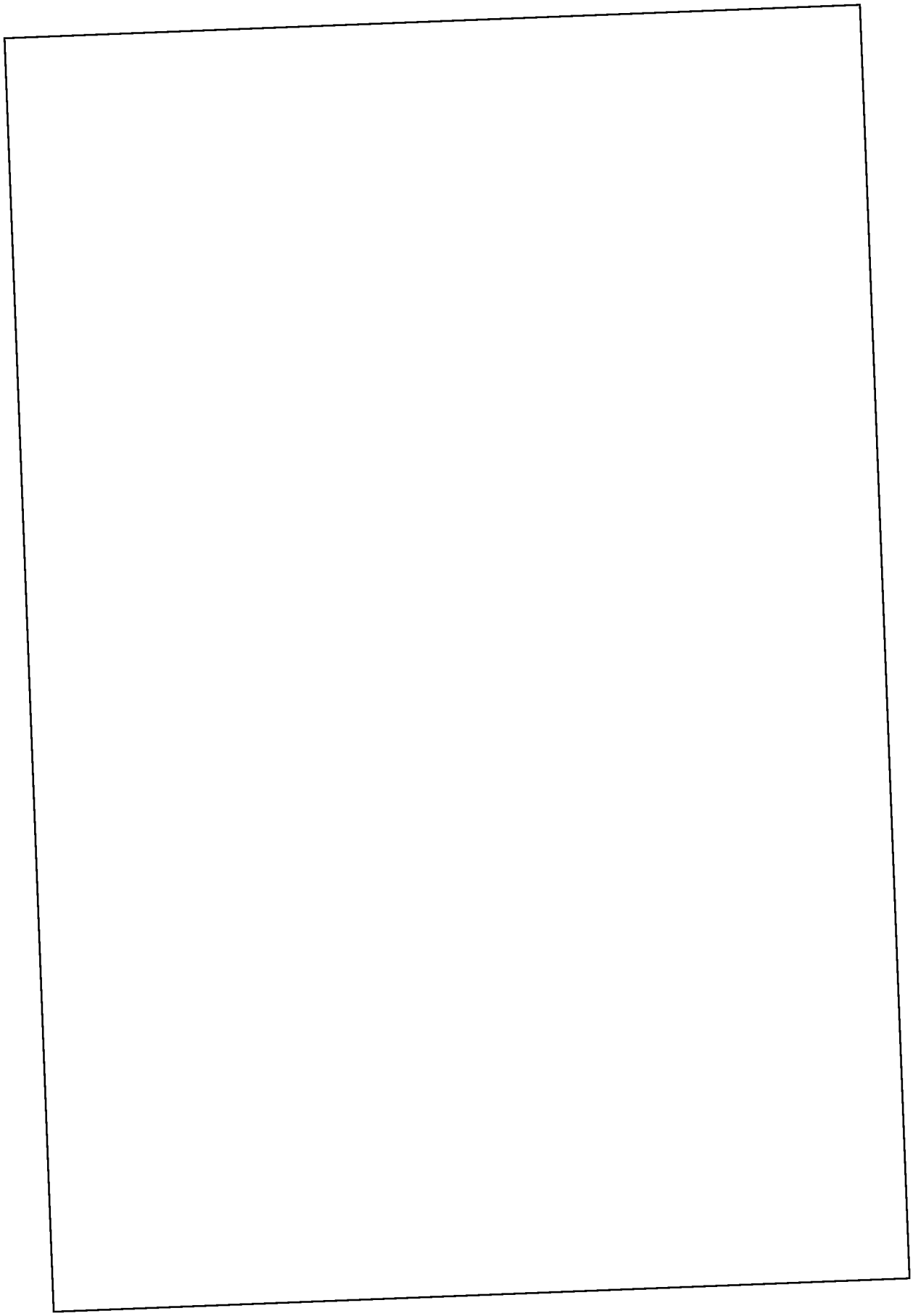
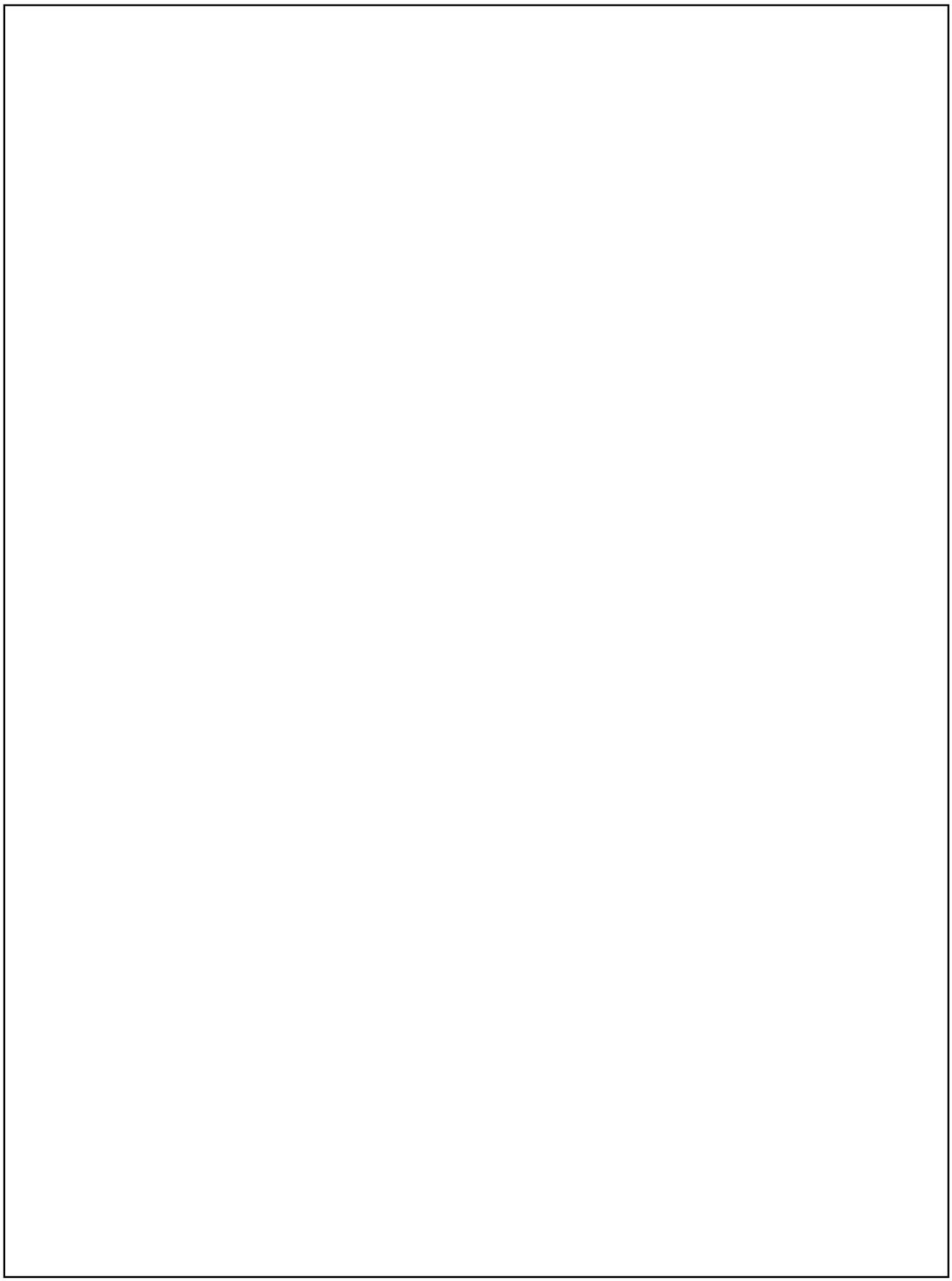
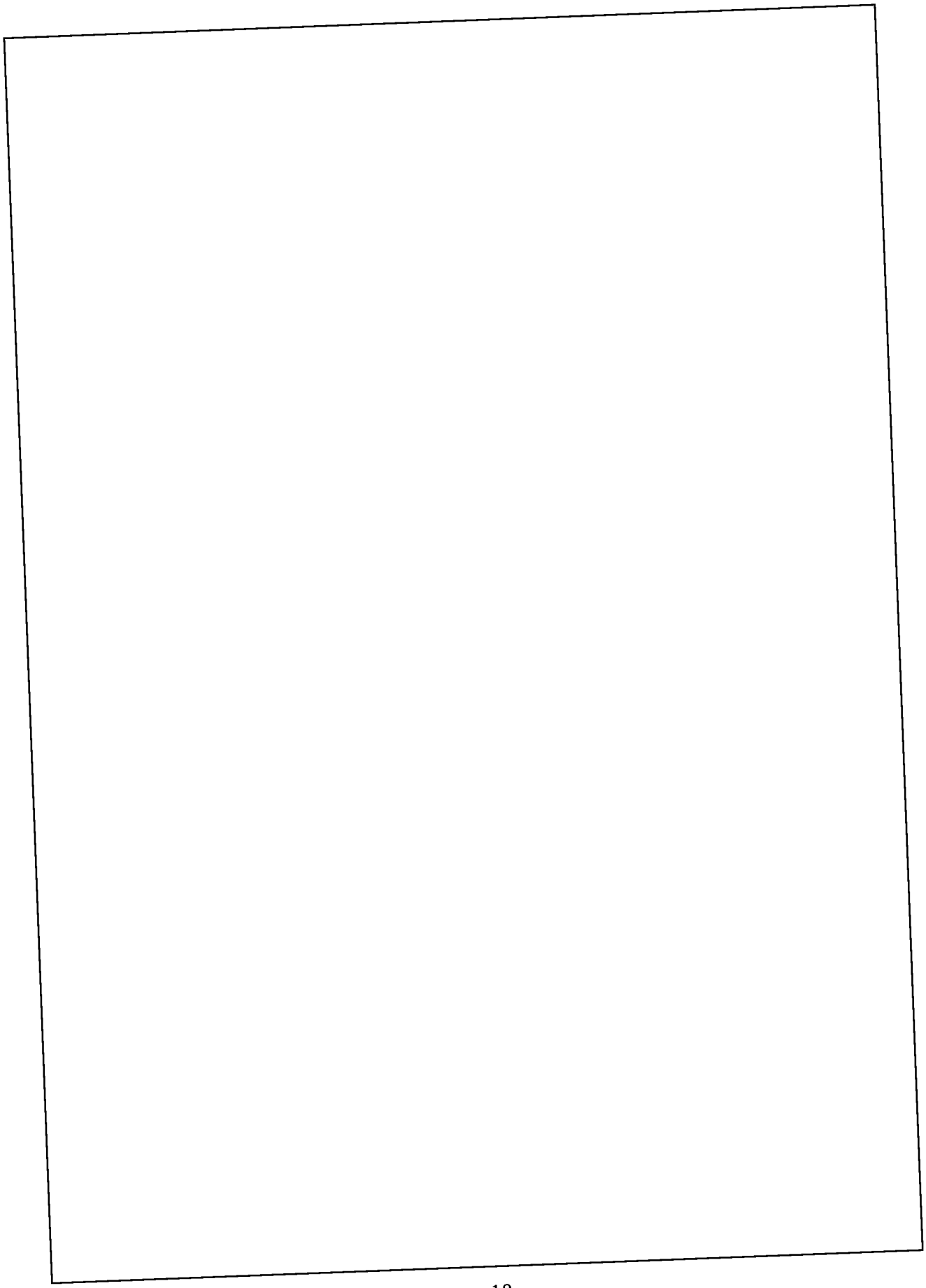
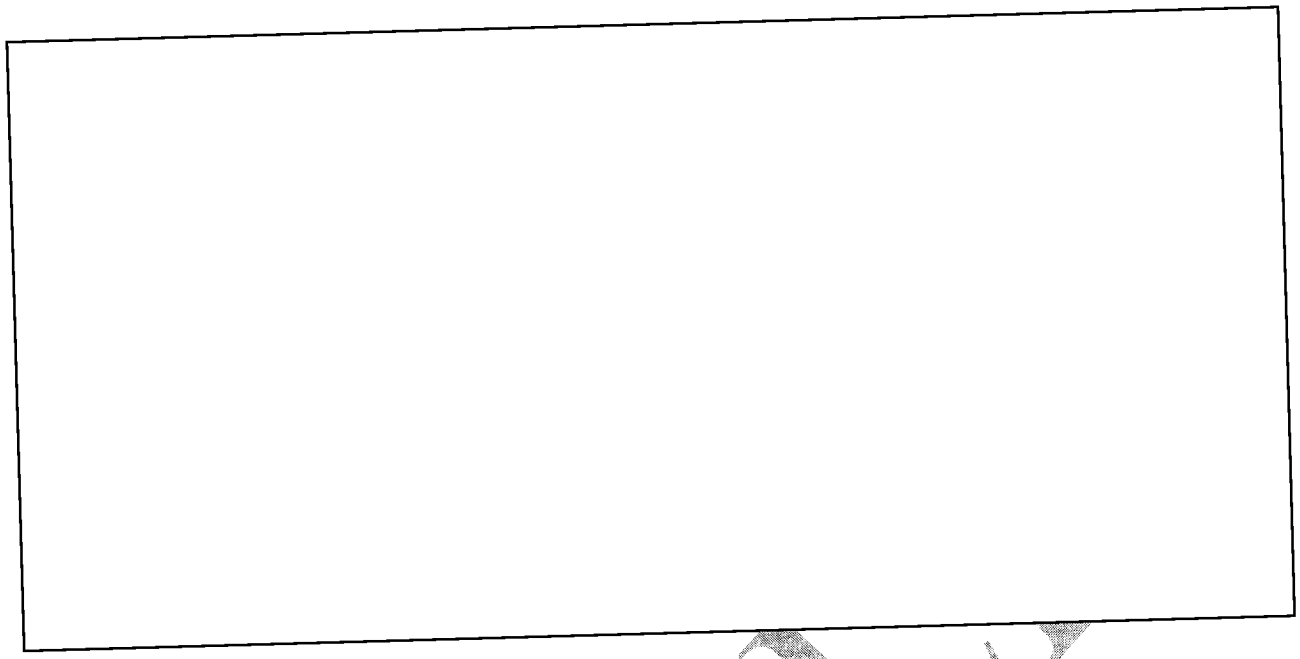








Immigration risks

The investor himself and herself must meet the requirements under the EB-5 program. Each purchaser of a Unit must understand that the Fund, the management company and each of their affiliates make no representation or warranty of any kind concerning whether an investment in the Fund will meet the requirements of the EB-5 program or other U.S. immigration requirements. Each investor in a Unit must further understand that there can be no assurance that an investment in the Unit will result in his or her family receiving an EB-5 visa, conditional resident status or permanent resident status. Please carefully consider the following immigration risks, and discuss these and other immigration risks with your personal immigration lawyer.

As a Unit holder, you will be subjected to certain general immigration risks faced by all immigrants to the United States.

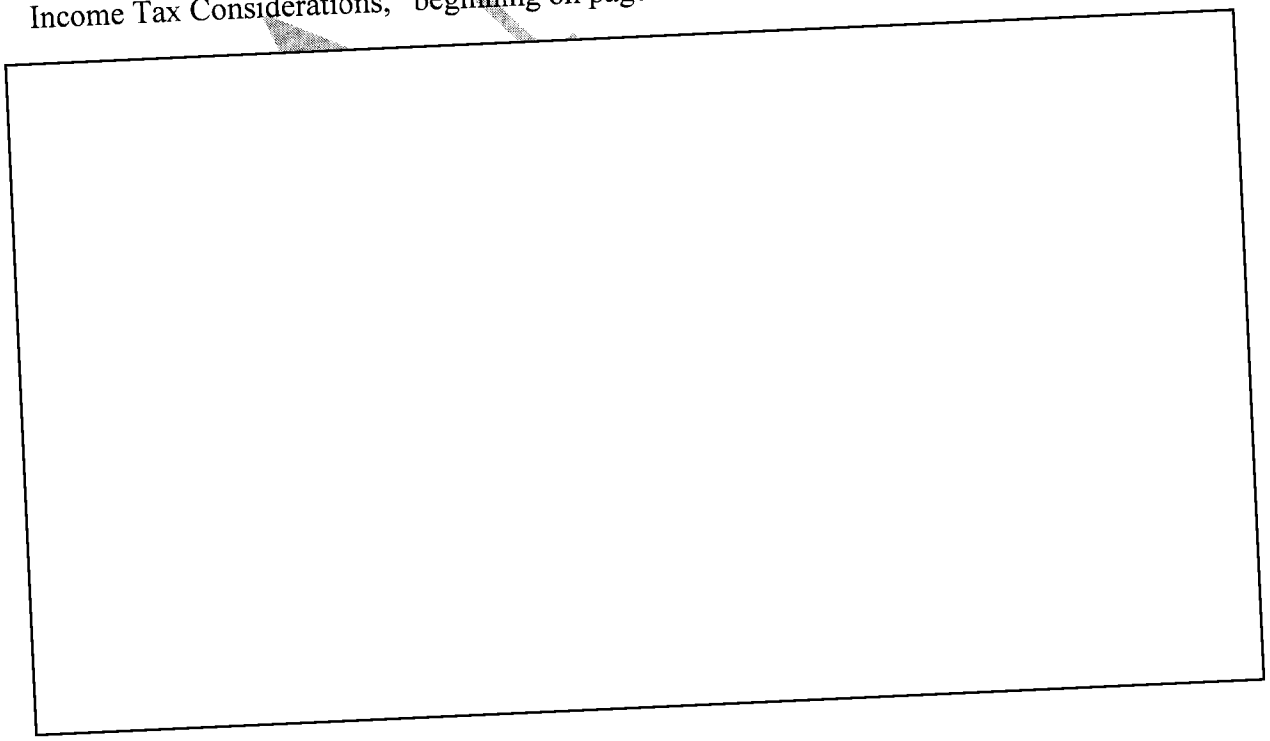
The process of obtaining conditional resident status and permanent resident status involves many factors and circumstances that are not within the control of the Fund. These include the investor's past history and source of funds, immigration visa backlogs, potential changes in immigration laws and regulations (including laws and regulations specific to the EB-5 immigrant investor program) and quotas established by the United States government limiting the number of visas available to qualified individuals seeking conditional resident status under the EB-5 program. Although the Fund has been structured with the objective of providing Unit holders with eligibility for conditional and permanent resident status under the EB-5 regional center provisions of the U.S. immigration laws, no assurance can be given that each Unit holder will obtain approval of his or her particular immigrant application. Purchase of a Unit does not guarantee conditional or permanent residency in the United States. Furthermore, no assurances or advice can be given that conditional resident status will be converted to permanent resident status.

An investment in a Unit is only a part of the requirement for meeting EB-5 residency status. In addition, the USCIS will require that you pass a background check.

Each immigrant investor in the United States is subjected to a thorough background check. An EB-5 immigrant investor's background (or that of an immediate family member) may not meet the USCIS criteria for temporary or permanent residency in the United States. For example, among other criteria, the following may be grounds for denial of immigration benefits for the immigrant, and/or other members of the immigrant's family: having a communicable disease (e.g., AIDS) or other dangerous contagious disease; having been at any time involved with, trafficking in, or taking, illegal drugs; having been convicted of certain crimes; having committed a fraud or misrepresentation to a U.S. Government official; or having violated U.S. immigration law in the past.

As a result of participation in the EB-5 program and as a result of your investment in the Fund, you must pay income taxes in the United States on your world-wide income. You should consult your personal tax advisor about this obligation.

As an EB-5 participant, you will have to pay taxes in the United States on your world-wide income. As a member of the Fund, which is a limited liability company, your proportionate share of the Fund's income will be "passed-through" to you for U.S. Federal income tax purposes. You will also be required to include in income your proportionate share of the taxable income of the Fund for the purposes of any state of which you are a resident. Please consult your personal tax advisor about the tax consequences of an investment in the Fund. Further information about these matters is included in this private placement memorandum under the heading "Certain U.S. Federal Income Tax Considerations," beginning on page 32. (b)(4)



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The EB-5 regional center program is a U.S. government program that is highly regulated and that requires frequent interaction between the Fund and government officials.

The EB-5 regional center program was created by Congress, which has accorded broad regulatory powers to the Department of Homeland Security and in particular to the United States Citizenship and Immigration Service (USCIS). Currently, all EB-5 related filings are reviewed by USCIS adjudicators in the USCIS California service center. While the Fund will strive to coordinate with USCIS to achieve our investors' immigration goal, there can be no assurance that USCIS adjudicators will take a consistent position on issues arising under the program, and there can be no assurance that USCIS regulations will not change in the future. Since the laws, regulations and bureaucratic interpretations applicable to the Fund's investments are subject to change at any time, there can be no assurance that the Fund will not be required to substantially change its investment policies in the future. The EB-5 program could be discontinued or altered by Congress at any time.

It is a requirement of the EB-5 program that an immigrant investor's source of funds be proper, under U.S. immigration guidelines.

EB-5 immigrant investors must demonstrate to the USCIS that the funds they invest in the Units were obtained through lawful means. Each EB-5 immigrant investor must document, to the satisfaction of the USCIS and the U.S. State Department, that the source of funds is acceptable. The Fund, and the EB-5 immigrant investor's immigration attorney, may make a preliminary assessment, but the ultimate decision will be made solely by USCIS and the U.S. State Department. Each EB-5 immigrant investor must agree to provide information and documents to the Fund, and to allow the Fund to make further investigation, concerning the EB-5 immigrant investor's source of funds and the personal and business background of the EB-5 immigrant investor and accompanying family members.

Achieving your immigration goal of conditional and permanent resident status will require you to maintain your primary residence in the United States.

EB-5 immigrant investors who obtain conditional resident status or permanent resident status must intend to make the United States their primary residence. Conditional residents or permanent residents who maintain their primary residence outside the United States risk revocation of their U.S. residence status. Each prospective EB-5 immigrant investor should consult a competent immigration attorney to review the likelihood that the investor's immigration objectives will be achieved.

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SAMPLE

USE OF PROCEEDS

SAMPLE

MANAGEMENT OF GTA

The following is a description of the business backgrounds of the executive officers of GTA:

Terry McAuliffe, Chairman

Mr. McAuliffe is the Chairman of GTA. He has been a long time investor and promoter of affordable green energy projects. It is at his direction that GTA has set its goal to truly meet a higher standard among our peers stating that "no green technology is green unless it is affordable to average consumers."

Before joining GTA, Mr. McAuliffe has been a longtime business leader and successful entrepreneur for nearly four decades. He has successfully started over two dozen companies in the fields of banking, real estate, securities, marketing, renewable energy and insurance. At the age of 14, Mr. McAuliffe started his first business, McAuliffe Driveway Maintenance, where he sealed residential driveways and commercial parking lots in his local community of Syracuse, New York. In January 1988, when he was only 30 years old, Mr. McAuliffe became the youngest chairman of a federally chartered bank in the history of the United States.

Mr. McAuliffe also served as Chairman of American Heritage Homes, one of Florida's largest homebuilding companies, as well as President of American Capitol Management Company, a major developer of real estate projects. He has been an active investor in the alternative energy field for over a decade.

In addition to his successful business career, he is a longtime political leader for the Democratic Party in the United States. He started his political career in the 1980 Presidential reelection campaign of President Jimmy Carter, and at the age of 22 became the national finance director for that campaign. He then served as National Finance Chairman of the Gephardt for President committee, National Finance Chairman and the National Co-Chairman of the Clinton-Gore re-election committee. In 1993, he was named by President Clinton as Ambassador and Commissioner General of the Korean International Exposition. He was Chairman of the 53rd Presidential Inaugural Committee and Chairman of the White House Millennium Celebration. In 2000, he chaired the Democratic National Convention in Los Angeles. He was elected Chairman of the Democratic National Committee from 2001 to 2005. He is widely credited with rebuilding, reenergizing and revitalizing the Democratic Party. As Chairman of the DNC, he shattered all Party records by raising over $535 million. He also served as Chairman of the 2008 Hillary Clinton Presidential campaign. In 2009, he unsuccessfully ran for Governor of the State of Virginia.

Chairman McAuliffe received a Juris Doctor degree from Georgetown University School of Law and a bachelors degree from The Catholic University of America in Washington, D.C.

(b)(6)

Charles Xiaolin Wang, Director, President and Chief Executive Officer

Gary Tang, Director and Chief Operating Officer

Yucheng Lei, Director and Chief Engineer

(b)(6)

MANAGEMENT OF OUR FUND

The management company of the Fund is managed by a group of distinguished business, community, and political leaders with extensive experience in investment. The following is a description of the business backgrounds of the board members and officers of the management company for the Fund. With the expansion of GCFM-RC coverage, the fund will provide the same level of highly professional management as it does right now to support GTA project.

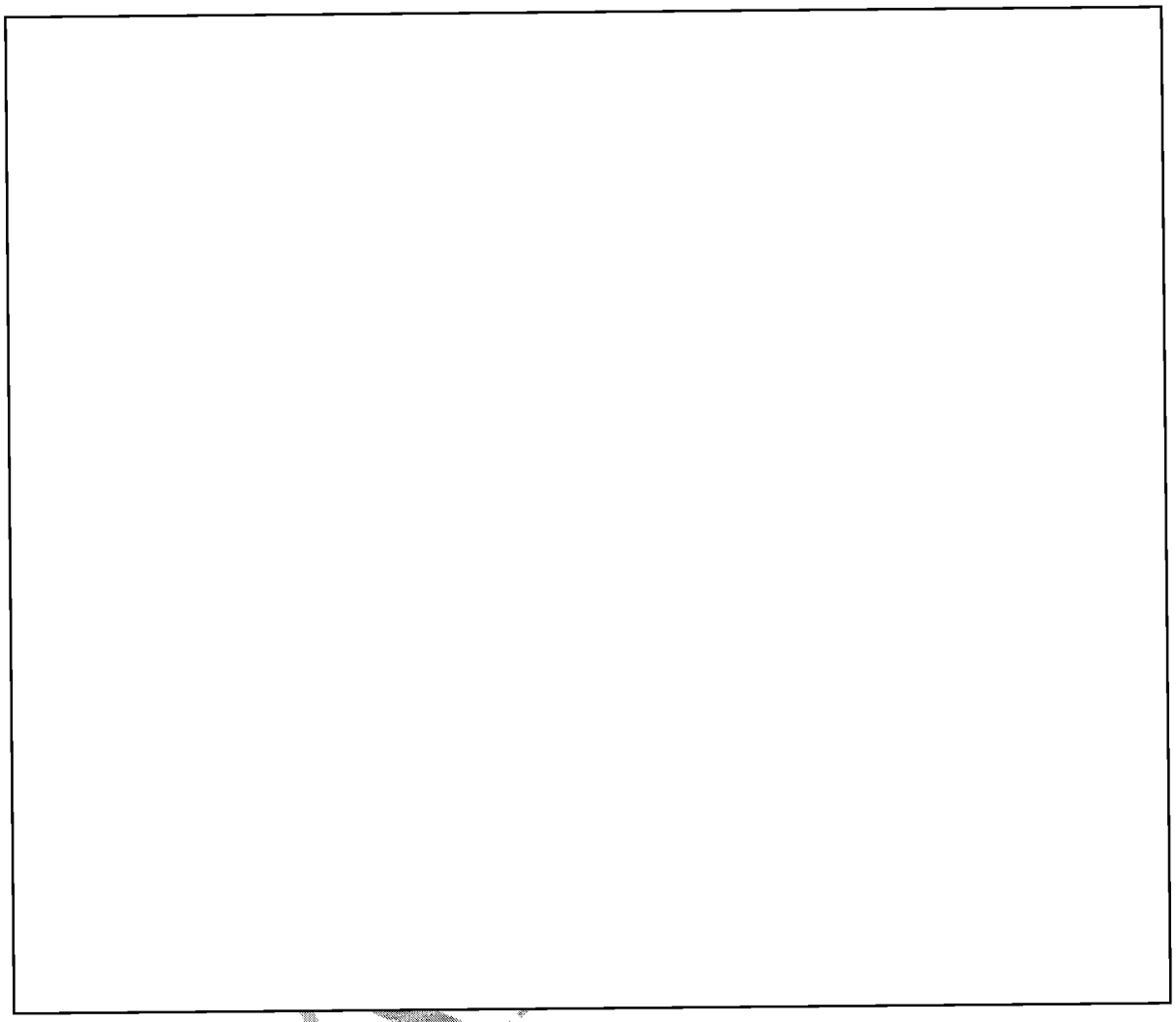
Board Director, Kathleen Blanco

Kathleen Blanco is the former governor of the State of Louisiana. Governor Blanco was elected lieutenant governor in 1995, and was overwhelmingly reelected to her second term in 1999, winning 80 percent of the vote. As the state's second-highest official, she supervised the Department of Culture, Recreation and Tourism. Under her leadership, tourism in Louisiana increased by 41 percent. This growth led to a $2.5 billion increase in the tourism industry's economic contribution to the state and the creation of 21,000 new tourism-related jobs.

On January 12, 2004, Blanco became the first woman governor of Louisiana. Committed to education excellence, she chaired the Southern Regional Education Board and made Louisiana a leader in improved education standards throughout the South. She was responsible for passage of the largest increased investment in education in the state's history. Blanco also led one of the most aggressive economic development efforts in state history, making significant investments in the advanced technology infrastructure needed to diversify Louisiana's economy as well as in the highway, port, and infrastructure improvements needed to increase Louisiana's ability to compete for new jobs. In all, she attracted nearly $24 billion in new investments representing nearly 35,000 new jobs in just three years. In addition, she was responsible for the expansion of access to health insurance for Louisiana's children, and created a nationally-recognized model of excellence in juvenile justice by overhauling Louisiana's state corrections system. In 2005, Governor Blanco led Louisiana through Hurricane Katrina and its aftermath, the largest natural disaster in American history. Under her leadership and guidance, well over $2 billion in recovery dollars is at work aiding local communities. Included in that figure are investments in school and home rebuilding, improving emergency response capabilities, and addressing health care needs. Blanco also established the Coastal Protection and Restoration Authority and led the fight to secure America's wetland, Louisiana's natural barrier against future storms. During her gubernatorial tenure, Blanco served on the National Governors Association's Center for Best Practices board as well as on two NGA committees: Natural Resources; and Education, Early Childhood, and Workforce.

DRAFT

Board Director, Margret Richardson (b)(6)



Board Director, Owen Pickett

Congressman Pickett began his distinguished career in public service in 1972 by serving in the Virginia House of Delegates where he gained a reputation for his fiscal conservatism. While in the House of Delegates, Congressman Pickett served on numerous boards and committees, including the Virginia Democratic State Central Committee, Democratic City Committee Virginia Beach, and on the executive committee of the Southern Growth Policies Board.

In 1986 Congressman Pickett was elected to the 100th Congress to represent Virginia's Second District. Virginia's Second District is home to the nation's largest military complex with facilities serving commands of the Navy, Army, Coast Guard, and the NATO Atlantic Command. Appropriately, Congressman Pickett serves on the Armed Services Committee. He is the Ranking Member on the Military Research and Development Subcommittee and also serves on the Readiness Subcommittee. Congressman Pickett is a member of the Congressional Study Group on Germany, as

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TERMS OF SUBSCRIPTION

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Recitals

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Agreement

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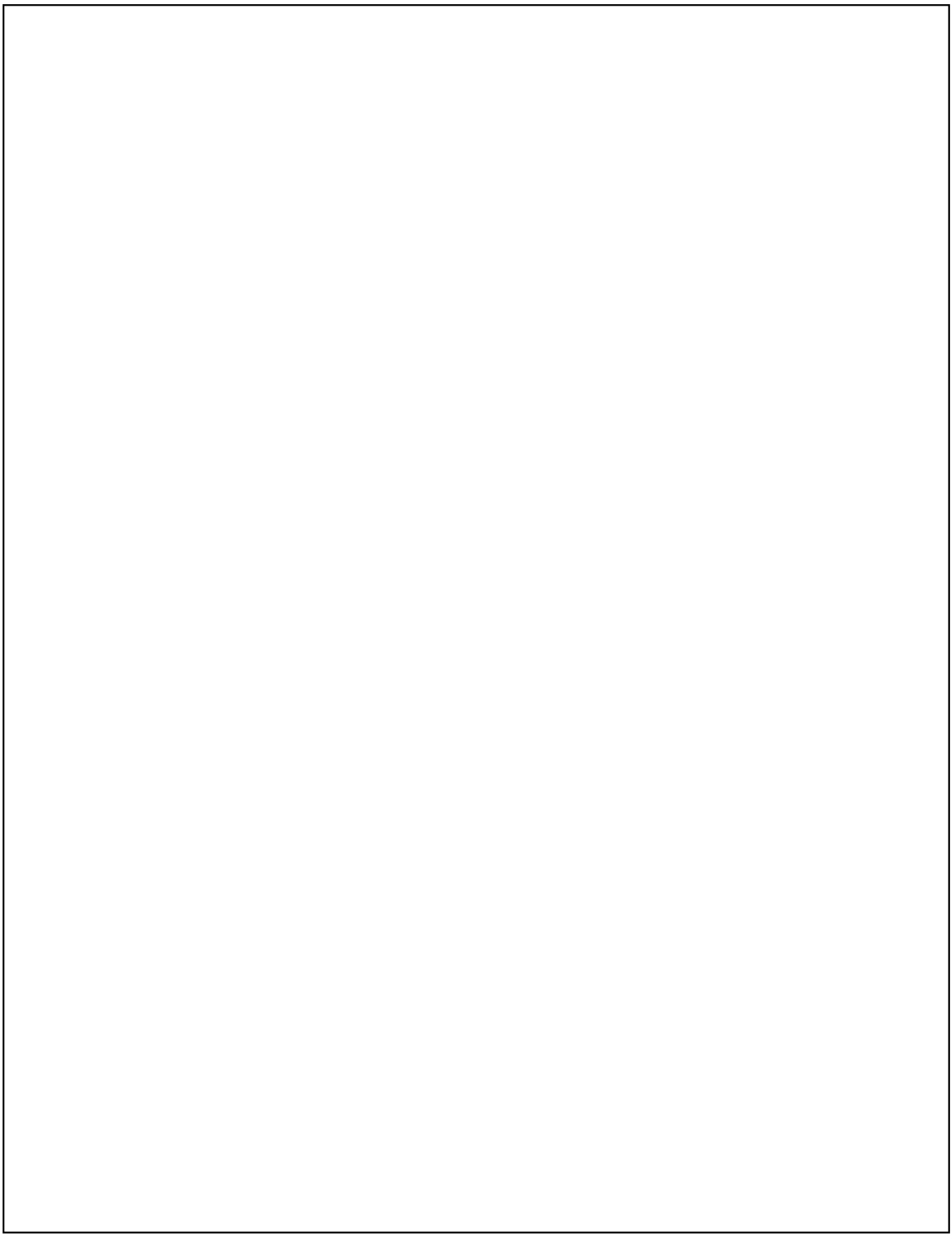

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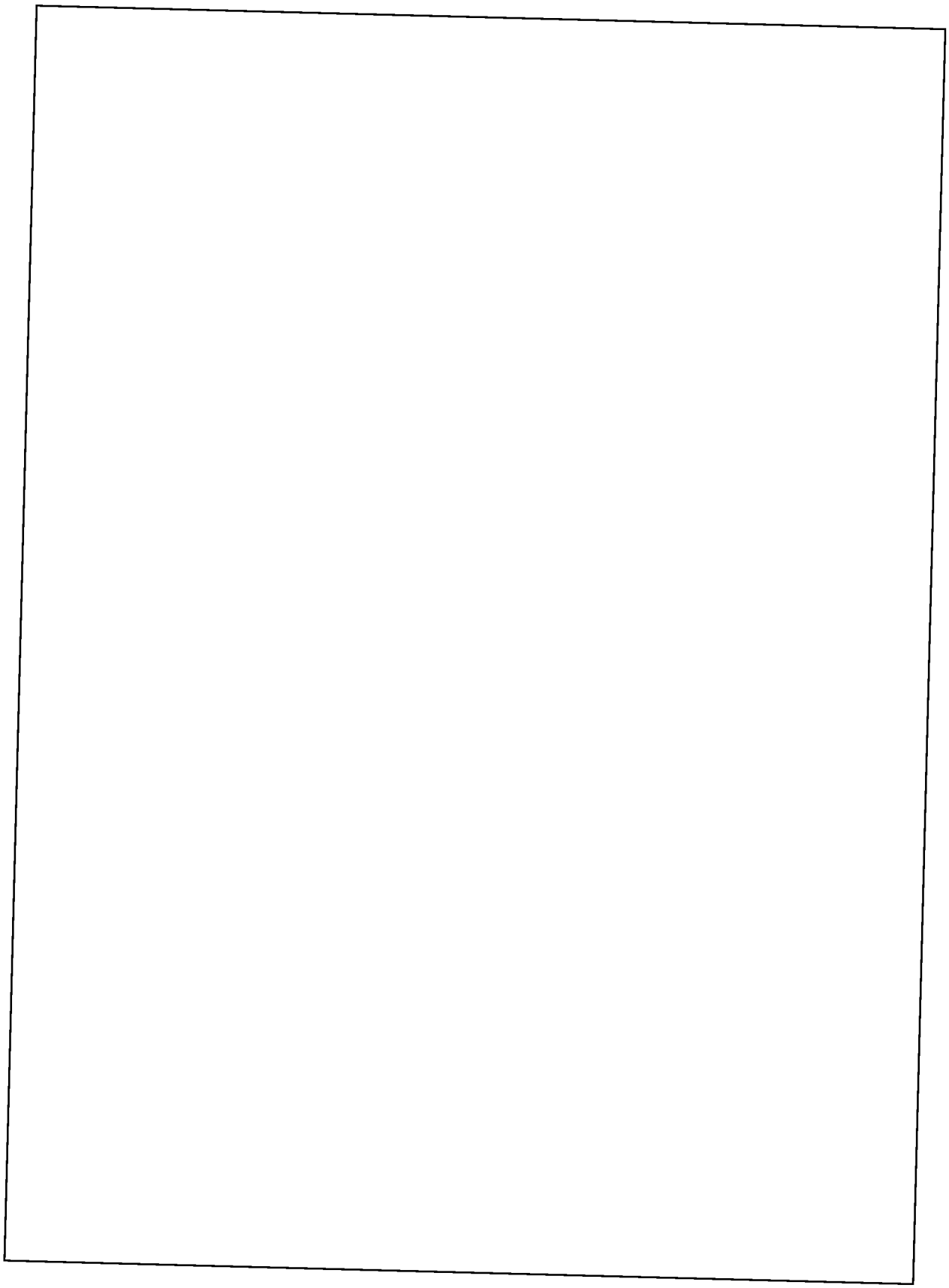

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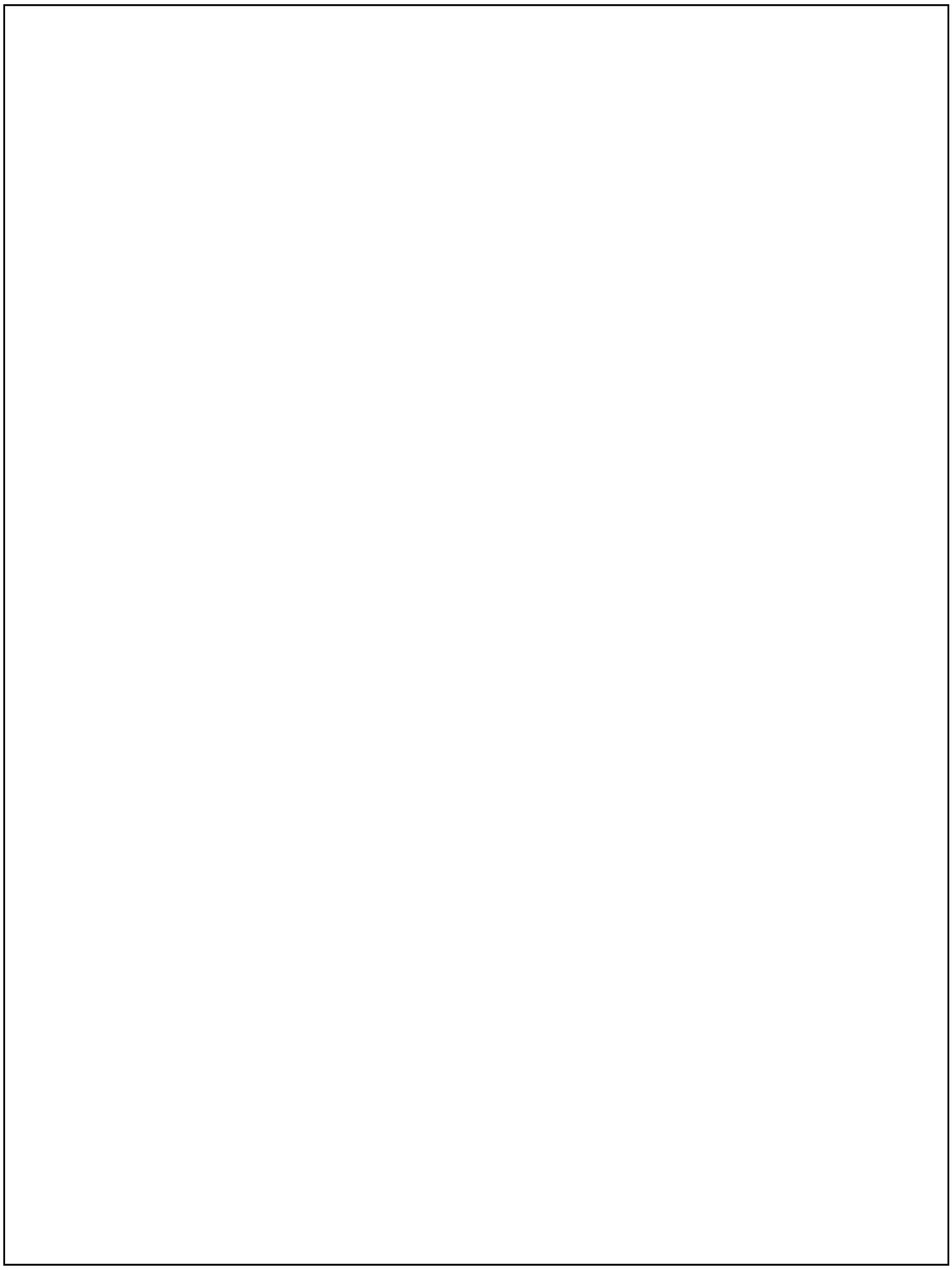

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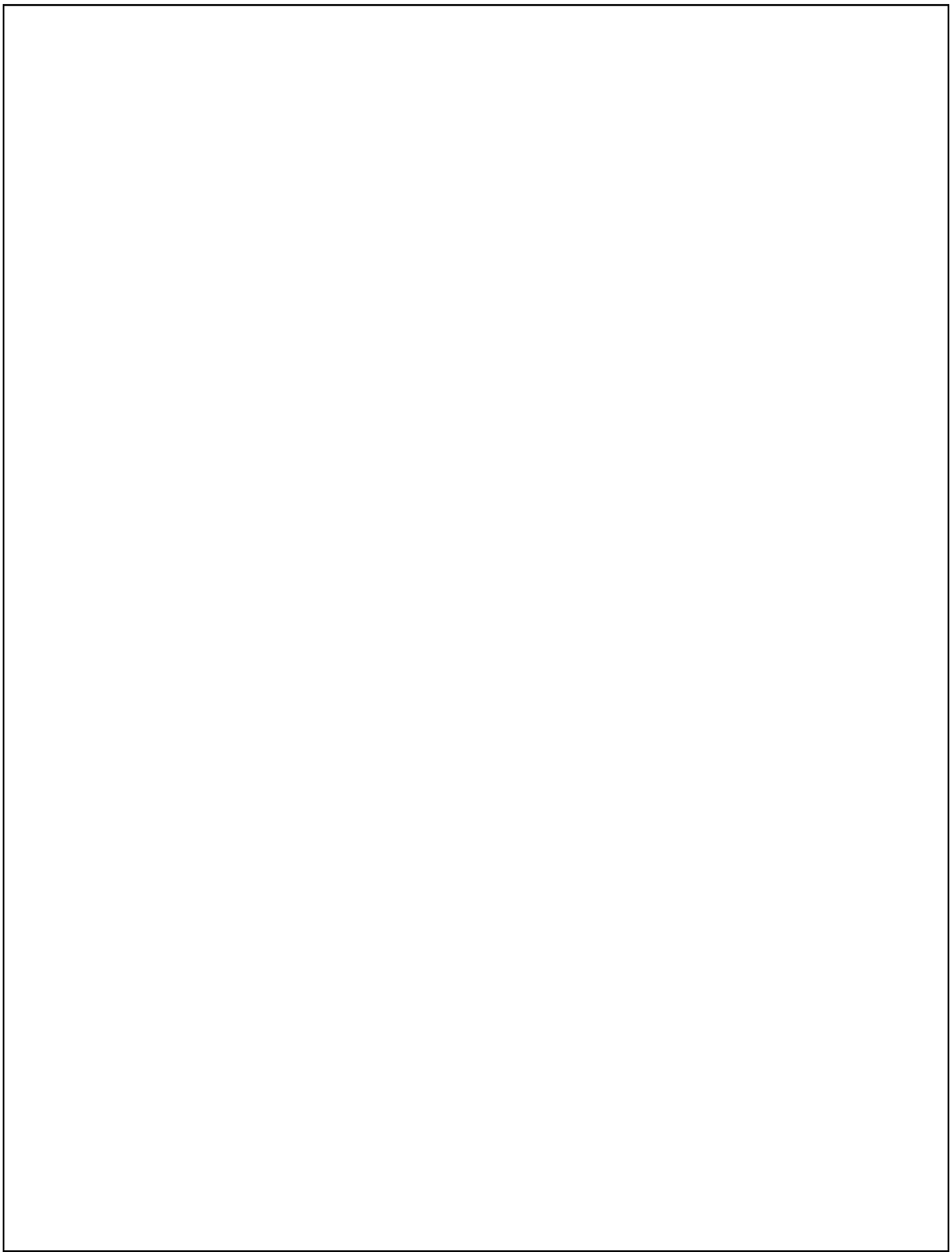

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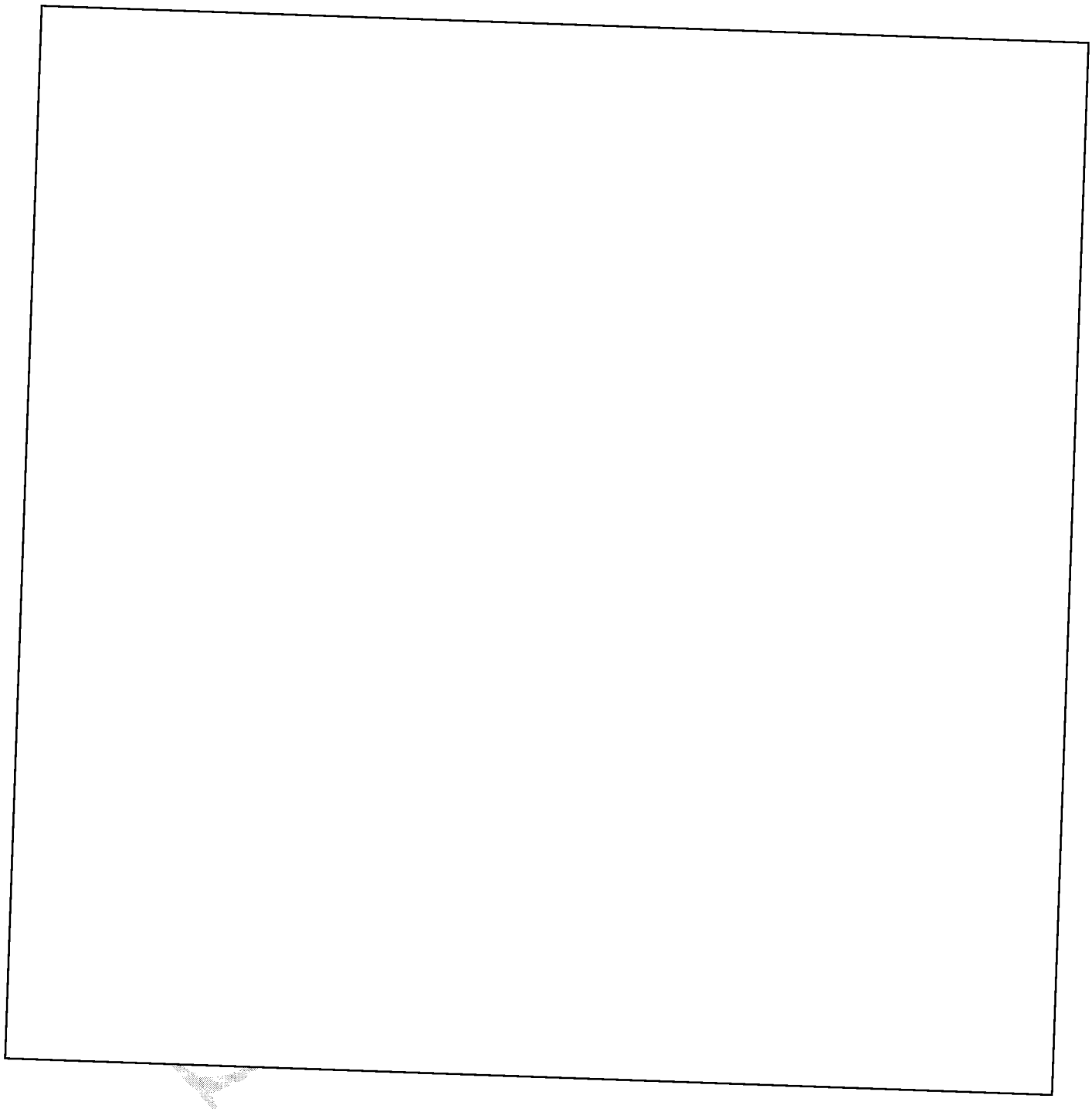

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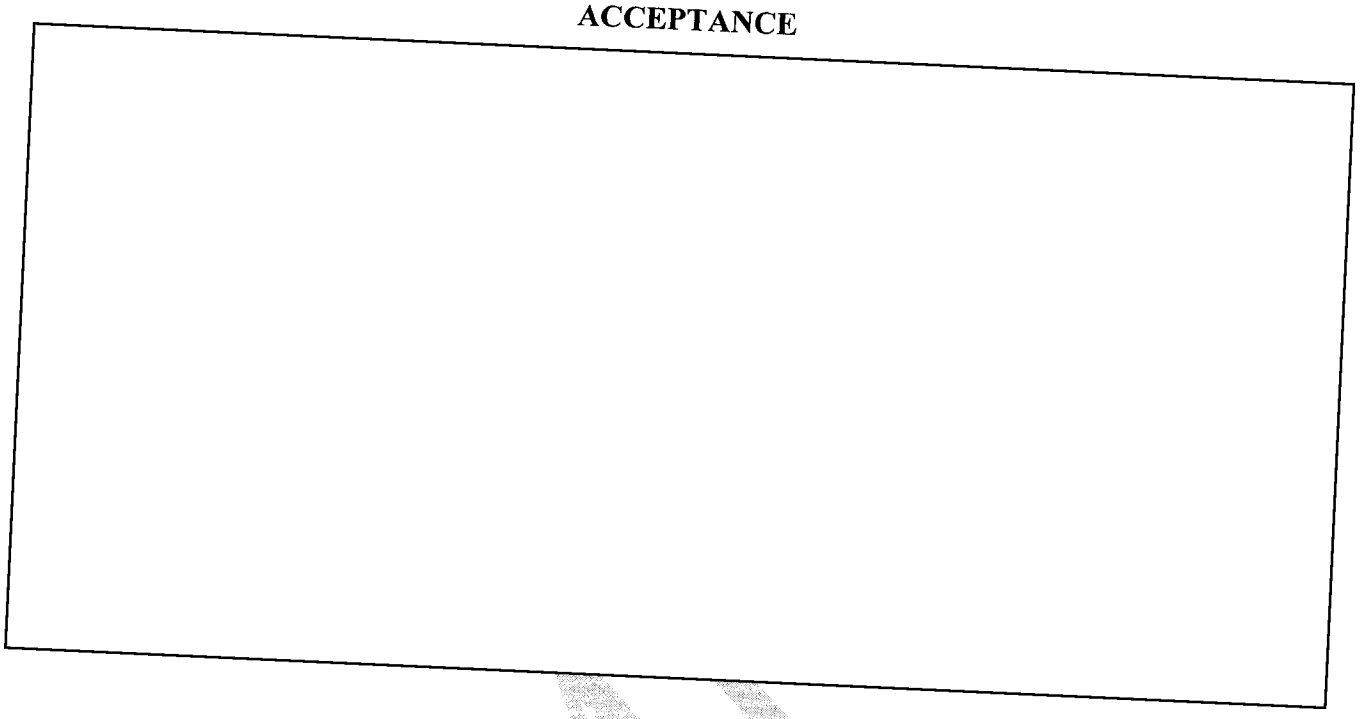
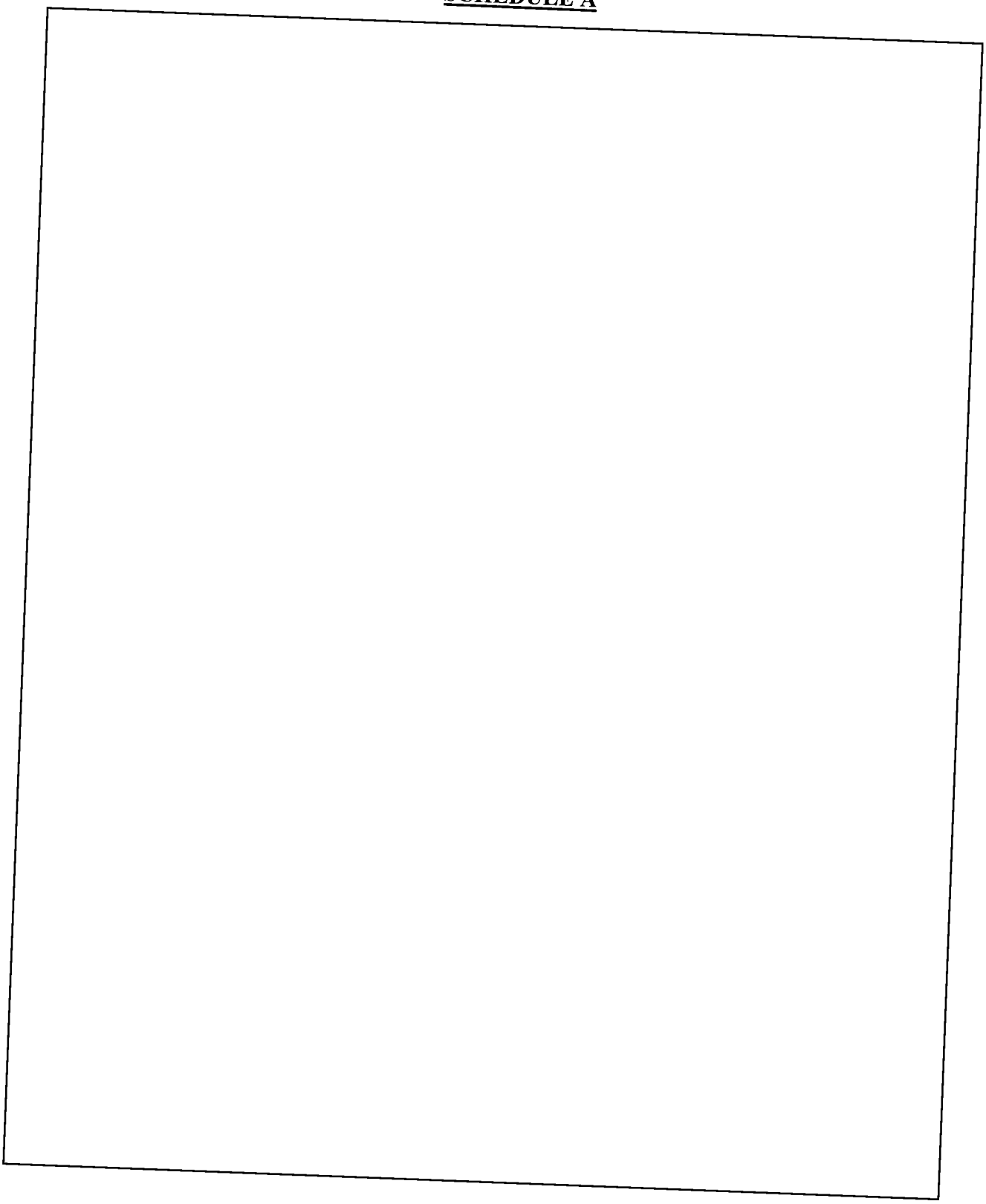


SAMPLE

SCHEDULE A



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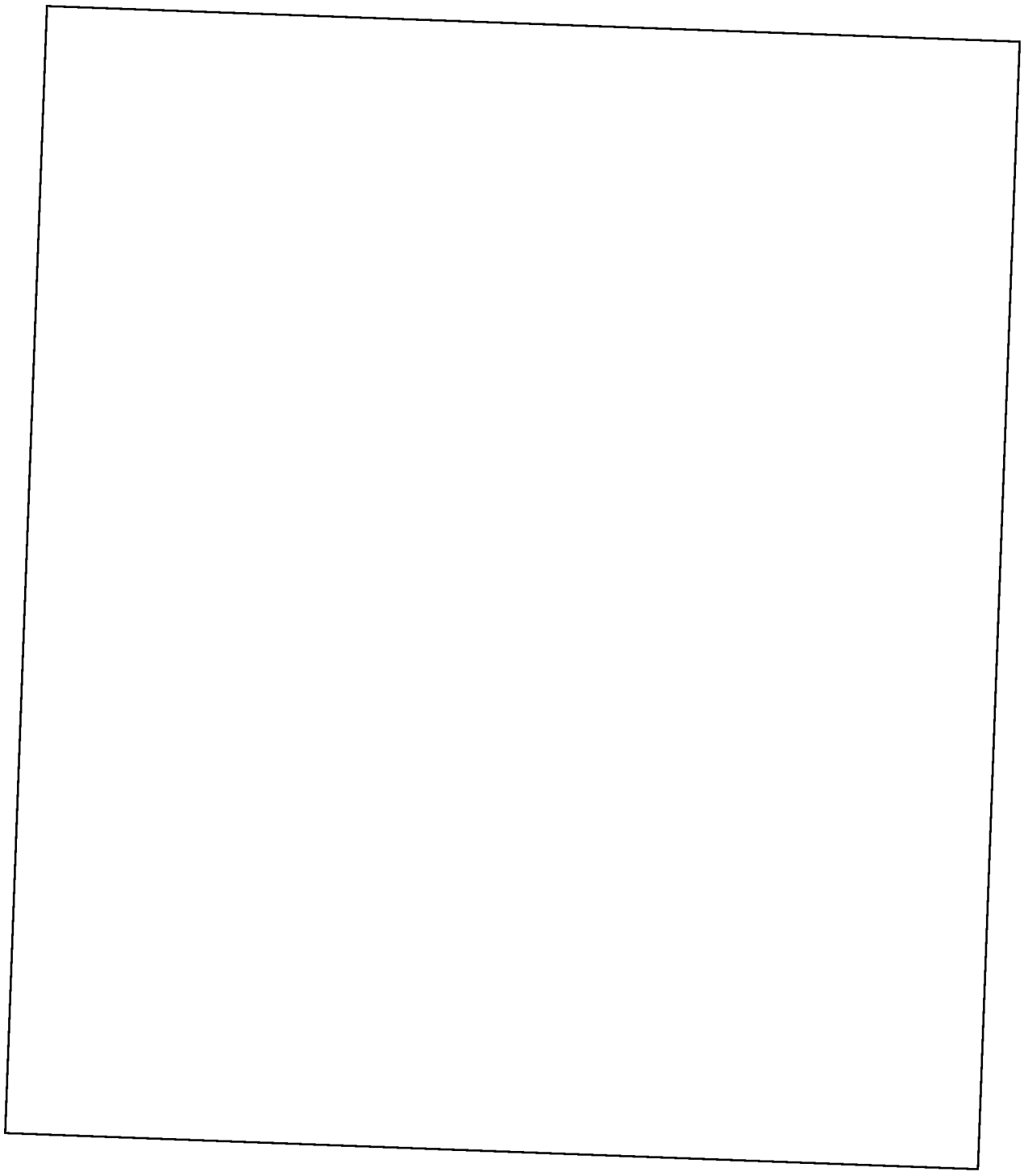

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GTA Automotive Investment Fund 1
Management Agreement

Dated _____, 2010

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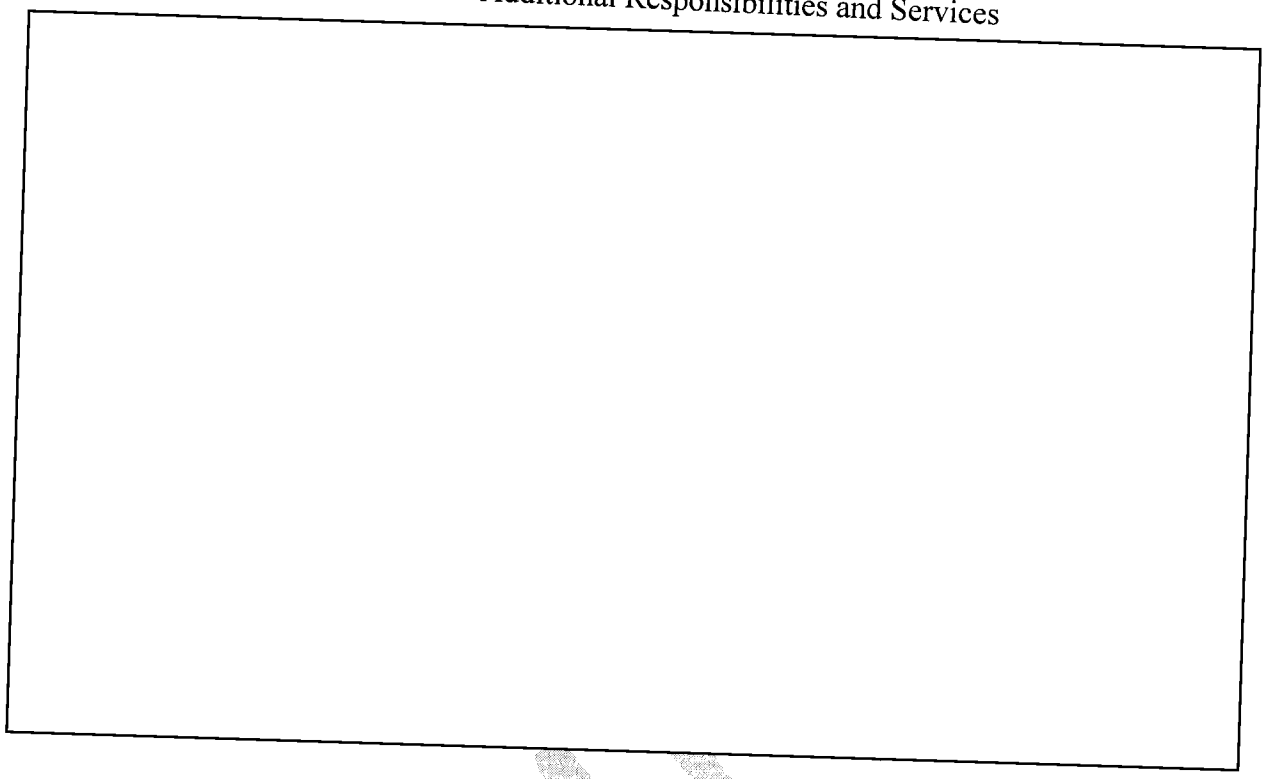
MANAGEMENT AGREEMENT

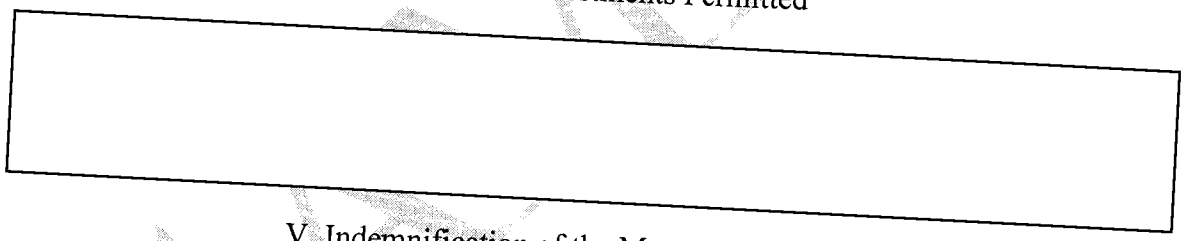
I. Term of Agreement

II. Management Strategy of the Fund

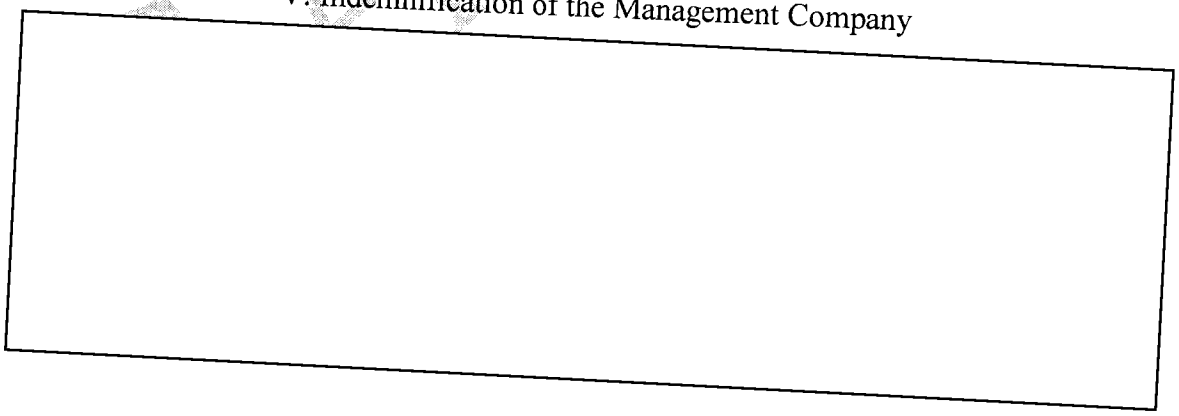
III. Additional Responsibilities and Services



I.V. Co-Investments Permitted



V. Indemnification of the Management Company



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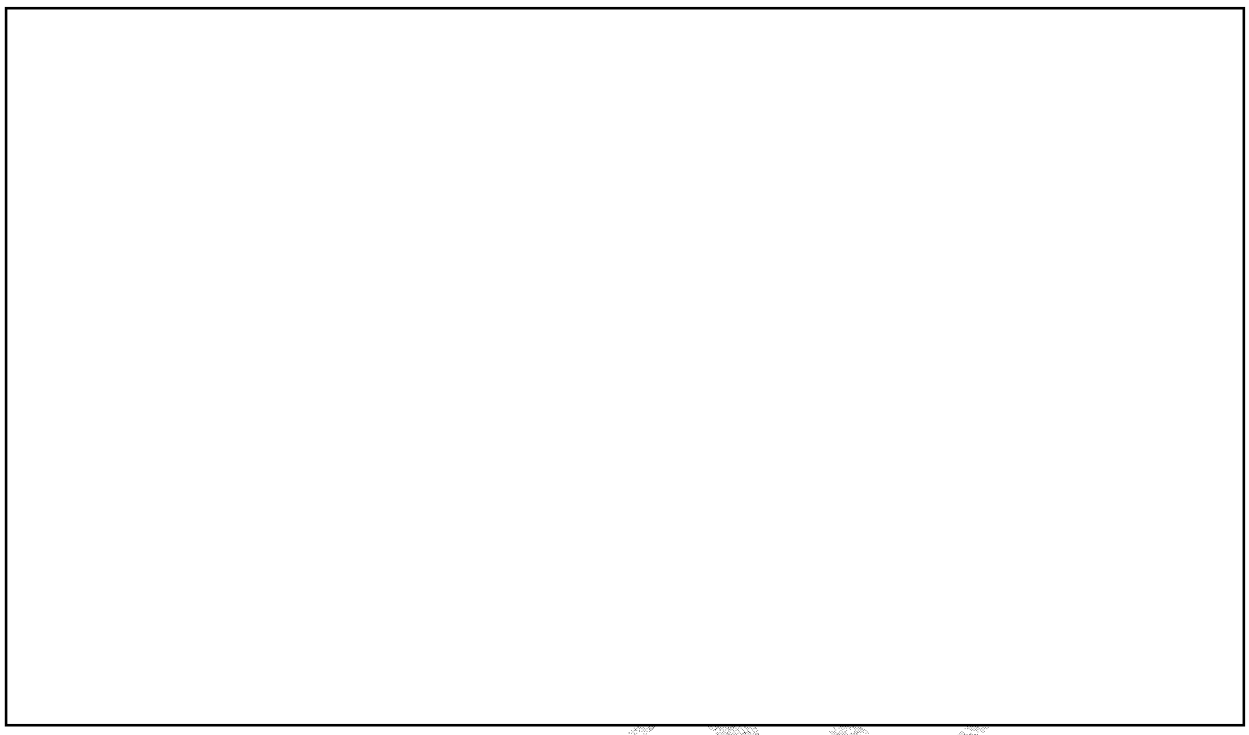

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SAMPLE

National Economic Impact of Project Mastiff -- Constructing and Operating a New Motor Vehicle Facility, Including Assembly Lines and Parts, for Hybrid Vehicles

Prepared by:

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Boca Raton, FL 33434
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mevans@evanscarrollecon.com

March 2009

Table of Contents

1. Executive Summary 3

2. Introduction and Scope of Work 5

3. Brief Description of Hybrid Motor Vehicle Project 6

4. Using the IMPLAN Model to Calculate National Multipliers 7

5. Direct Employment Gains from New Motor Vehicle Production 11

6. Overall Economic Impact of New Project 14

7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model 18

8. Indirect Employment Gains in the Manufacturing Sector 19

9. Indirect Employment Gains Associated with New Dealership Network 21

10. Indirect Employment Gains in the Service Sector 24

11. Industries with More than 1,000 Induced Jobs 27

12. Economic Impact of Constructing the New Motor Vehicle Facility 29

13. Summary and Conclusion 33

Appendix A: Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

Table A-1. Gains in Employment 34
Table A-2. Gains in Output 44
Table A-3. Gains in Labor Income 55

Appendix B. Resume of Dr. Michael K. Evans 66

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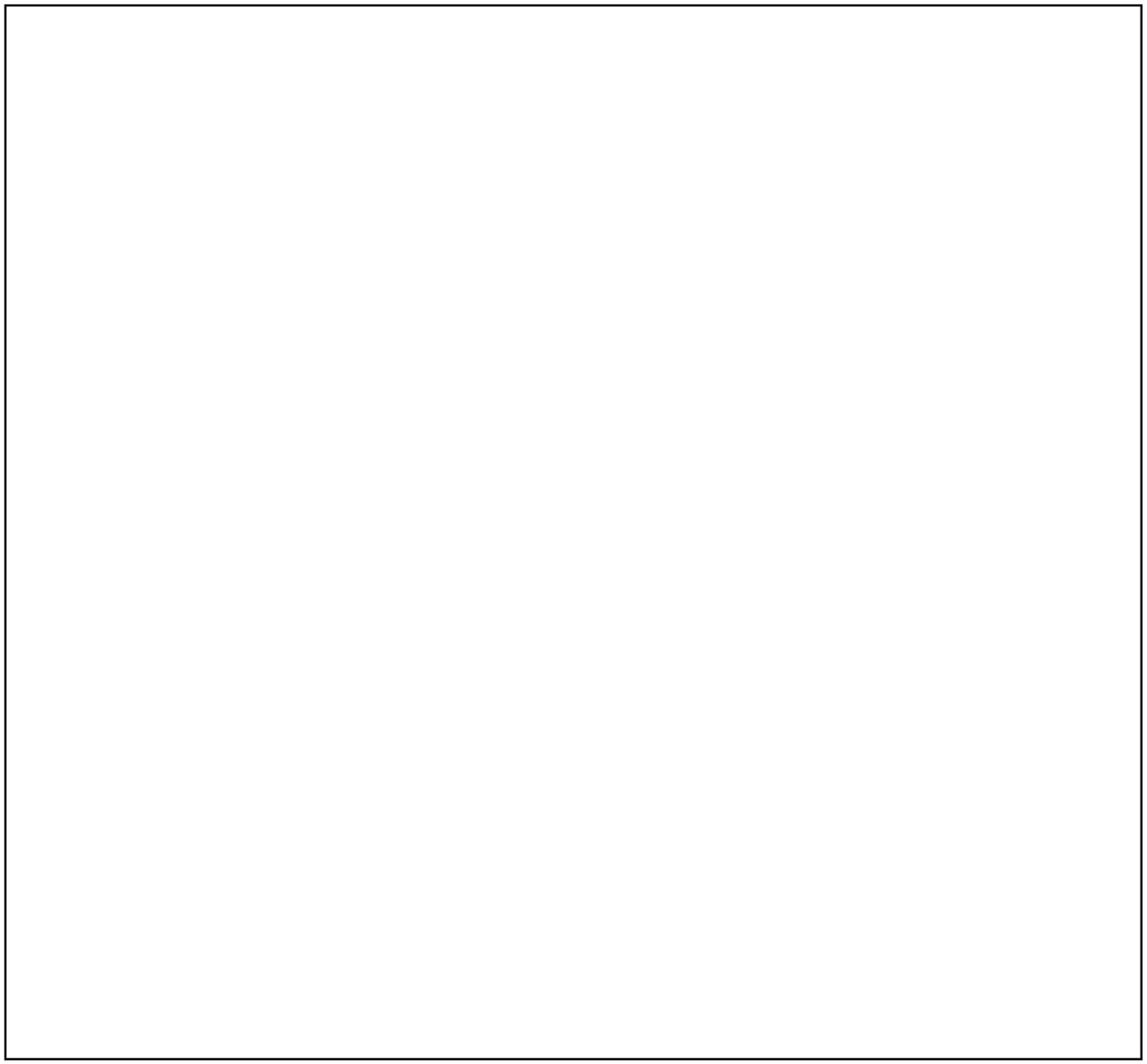
1. Executive Summary



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2. Introduction and Scope of Work

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3. Brief Description of Hybrid Motor Vehicle Project

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4. Using the IMPLAN Model to Calculate National Multipliers

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

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

1. The Commerce Department is not permitted to publish data in any category where there are less than three organizations in a given economic area. IMPLAN has developed an algorithm to fill in the missing numbers.

2. IMPLAN has introduced improved methods of accounting for flows of goods and services among counties.

3. IMPLAN permits aggregation of any subset of industries for calculation and tabular purposes. This is useful when results are desired for, say, 1-digit industries instead of the 509 industries actually found in the input/output table.

4. As seen in the tables throughout this text, IMPLAN estimates three separate effects, labeled "direct", "indirect" and "induced". The direct effects are those entered by the user. The other two columns represent the multiplier effects, but they are usually combined in other input/output models. Briefly, the indirect effect represents purchases made by businesses when their sales rise. For example, a restaurant might order more food produced or sold in the region, or an automobile plant might order more steel. The induced effect represents the additional household spending because income has risen. For example, casino workers would spend their paychecks on various goods and services, some of which are produced in the region. In general, then, the larger the region under consideration, the larger the multipliers would be.

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

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

the effects of a change in one or several economic activities on an entire economy.

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

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

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

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

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

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

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

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5. Direct Employment Gains from New Motor Vehicle Production

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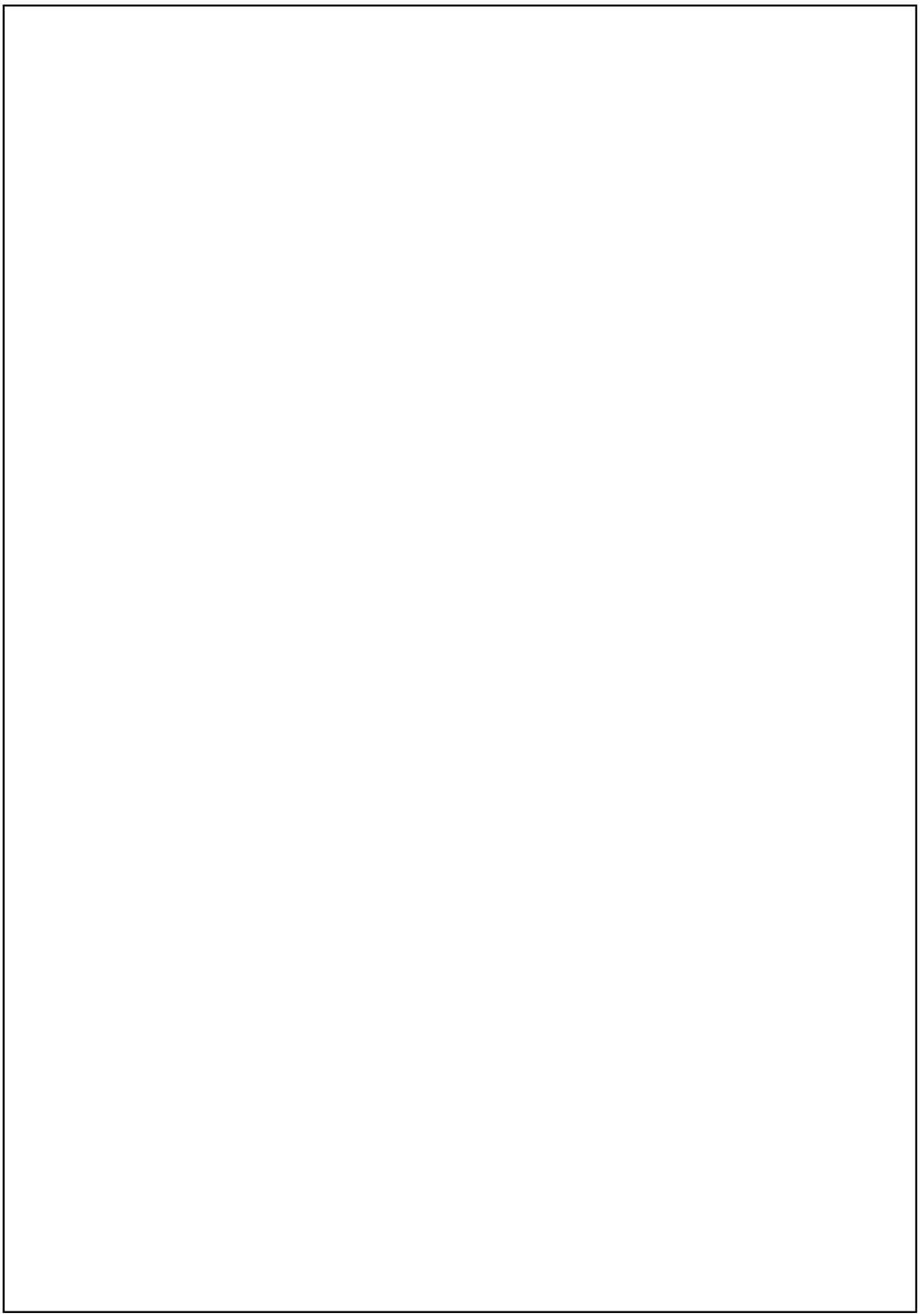

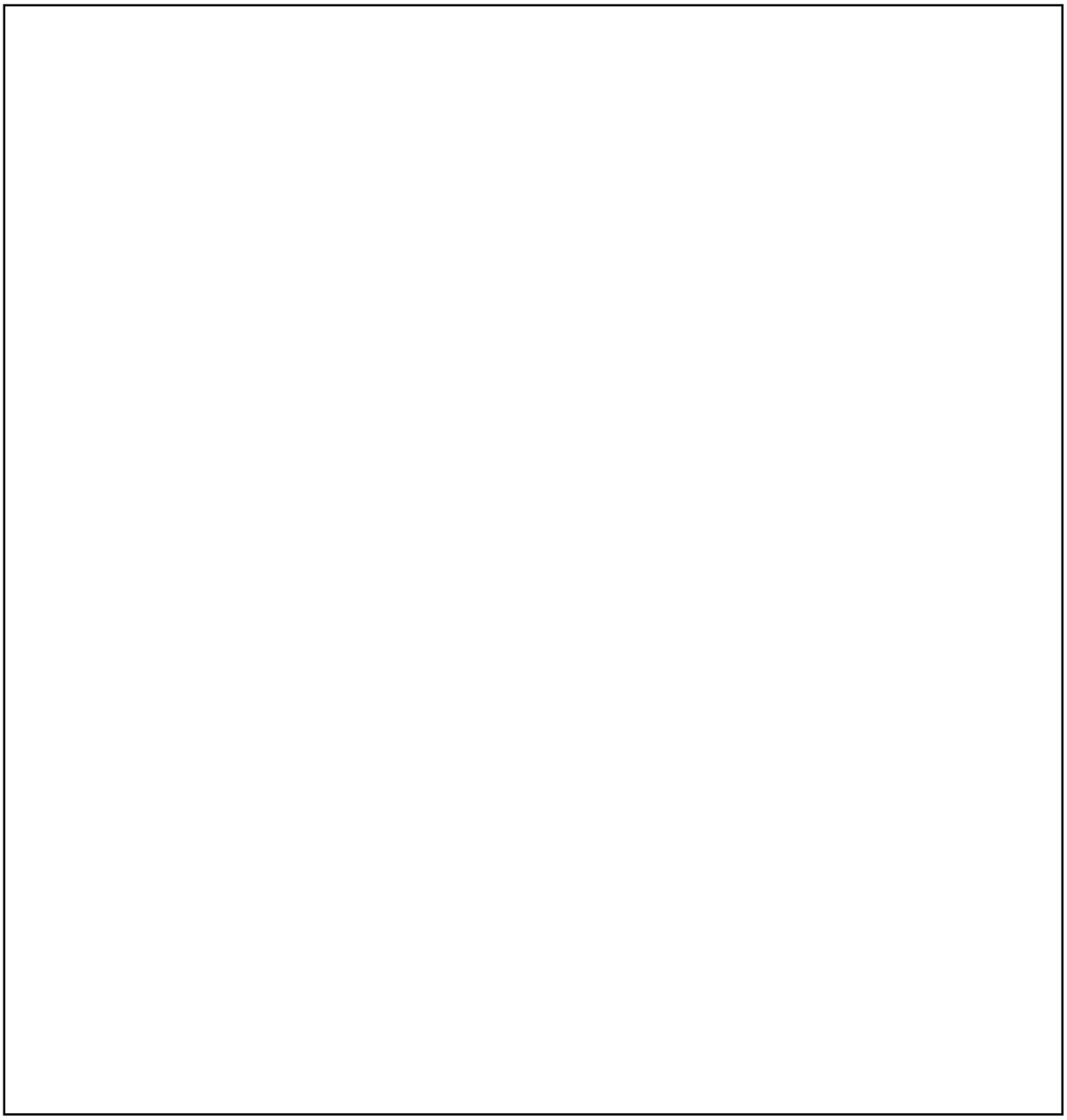

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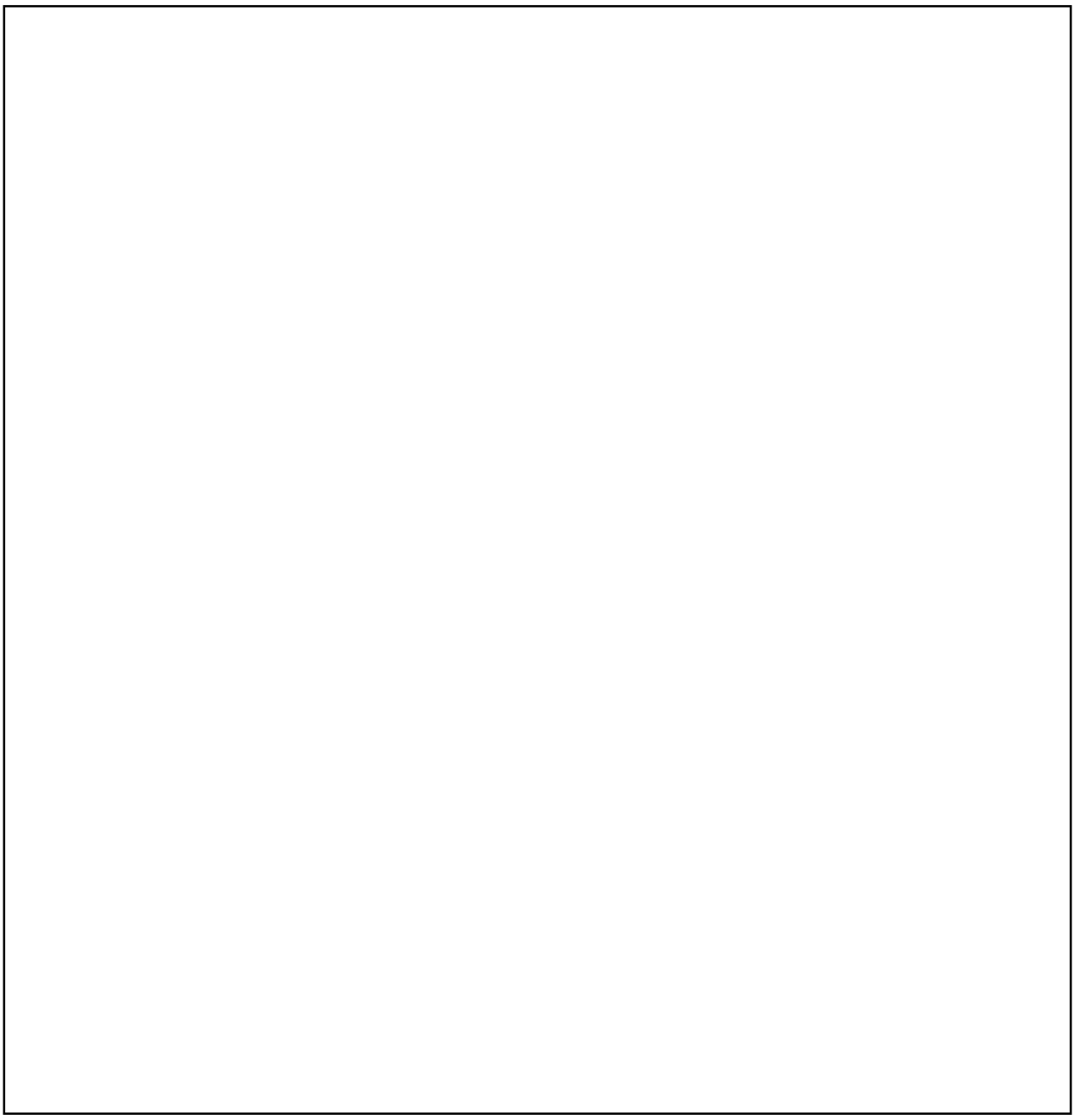
6. Overall Economic Impact of New Project



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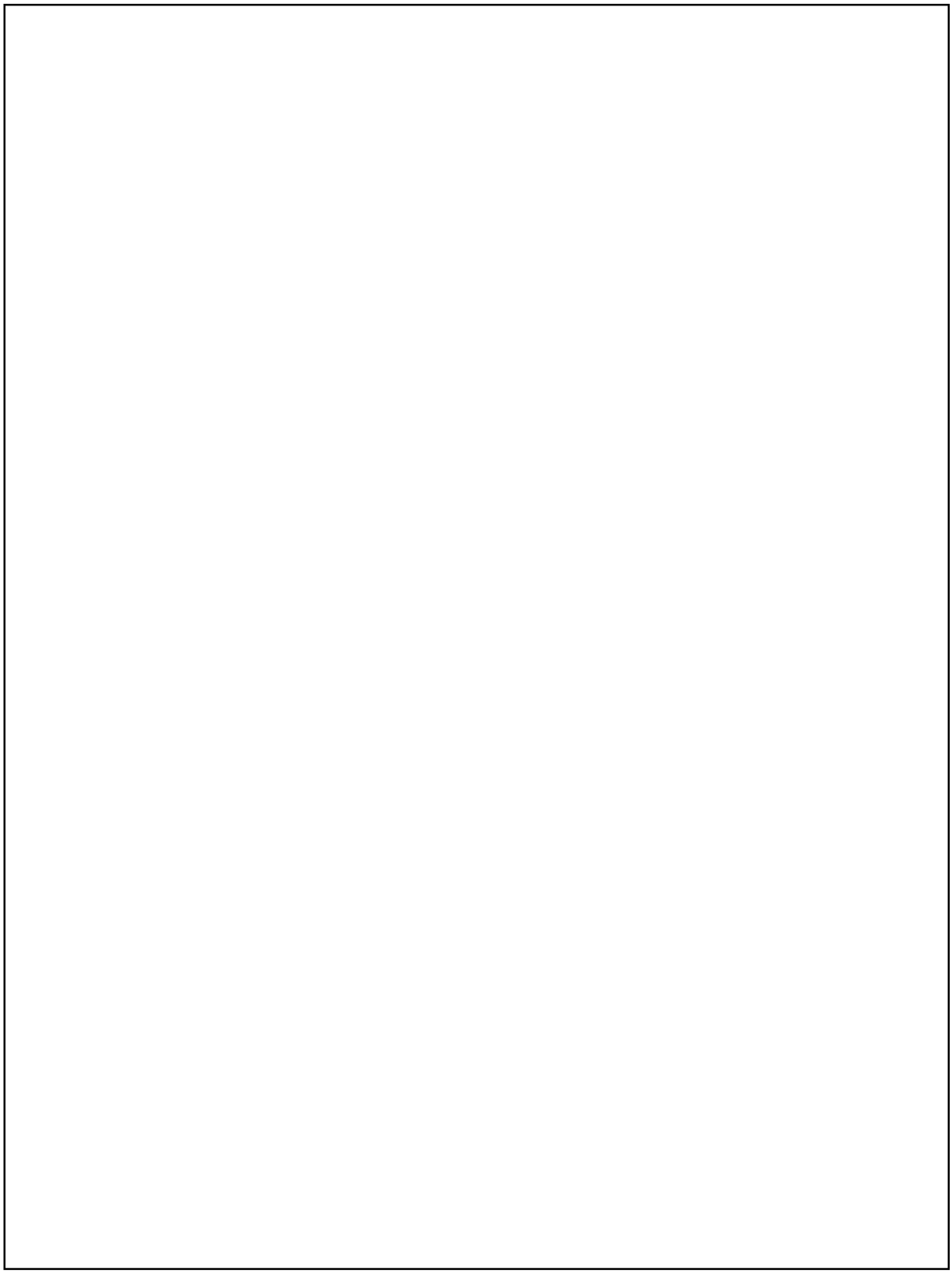

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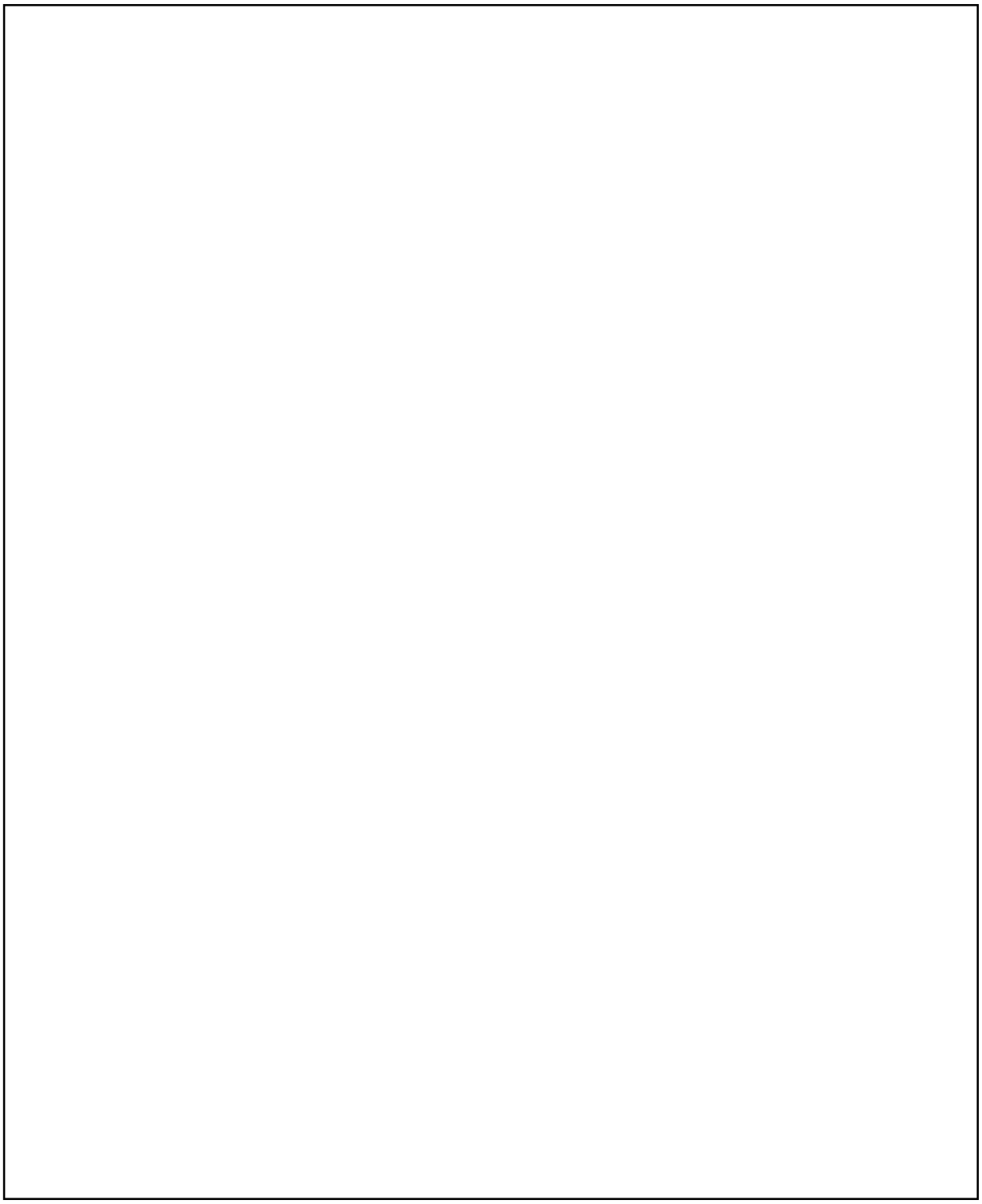
7. The Concept of Indirect and Induced Employment Gains in a National Input/Output Model



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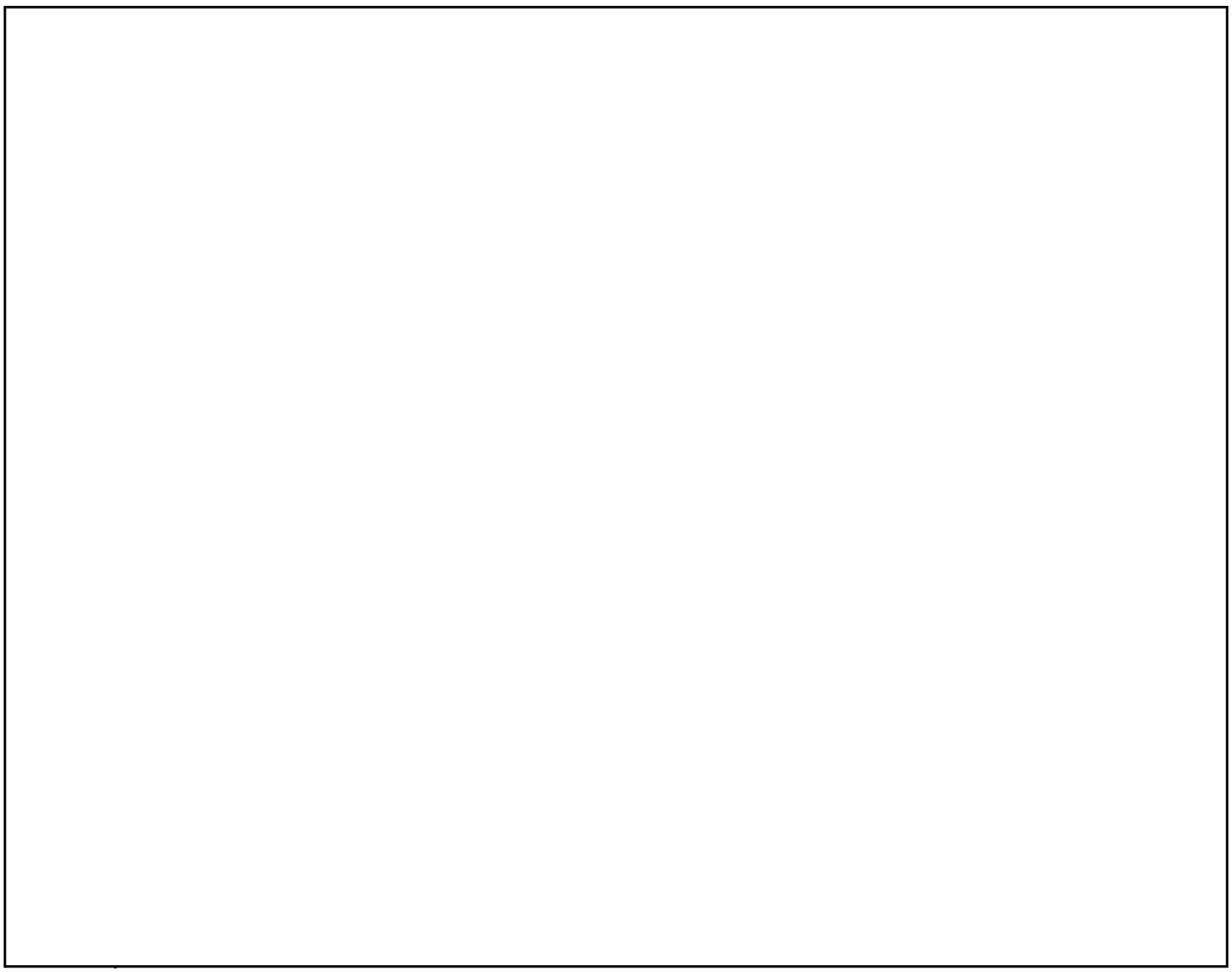
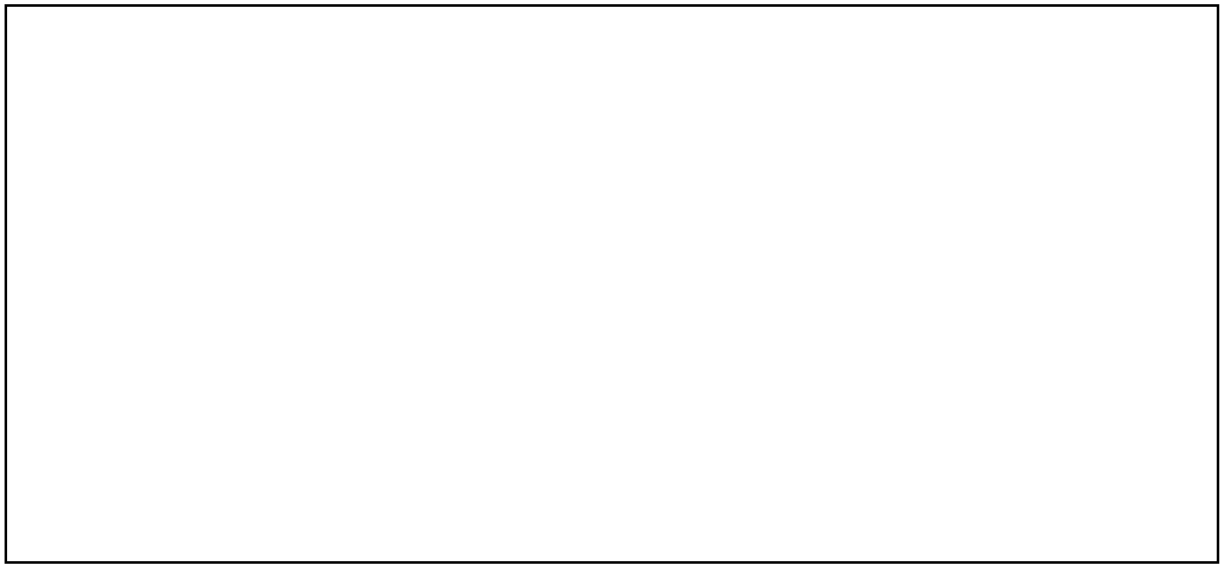


8. Indirect Employment Gains in the Manufacturing Sector



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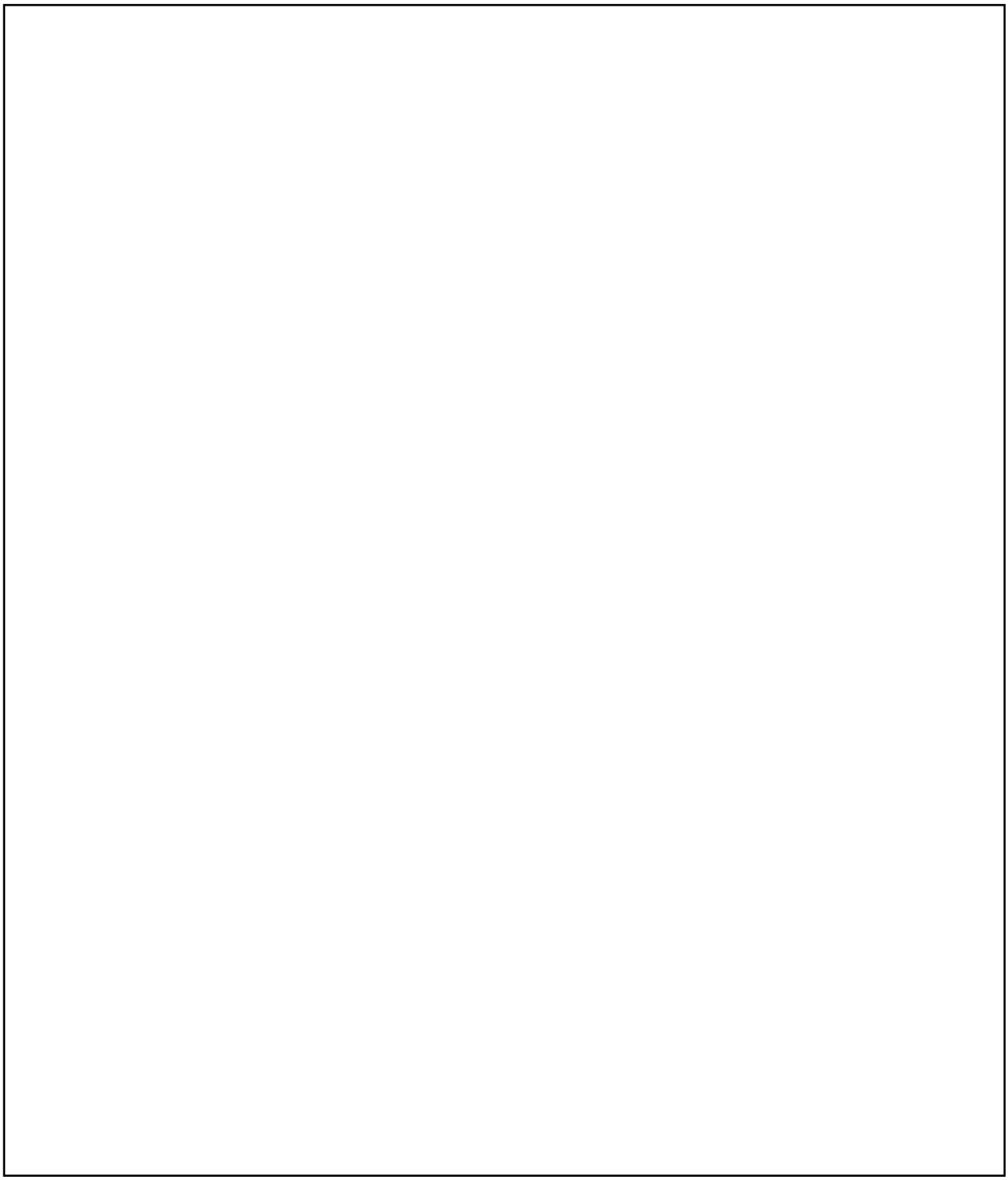

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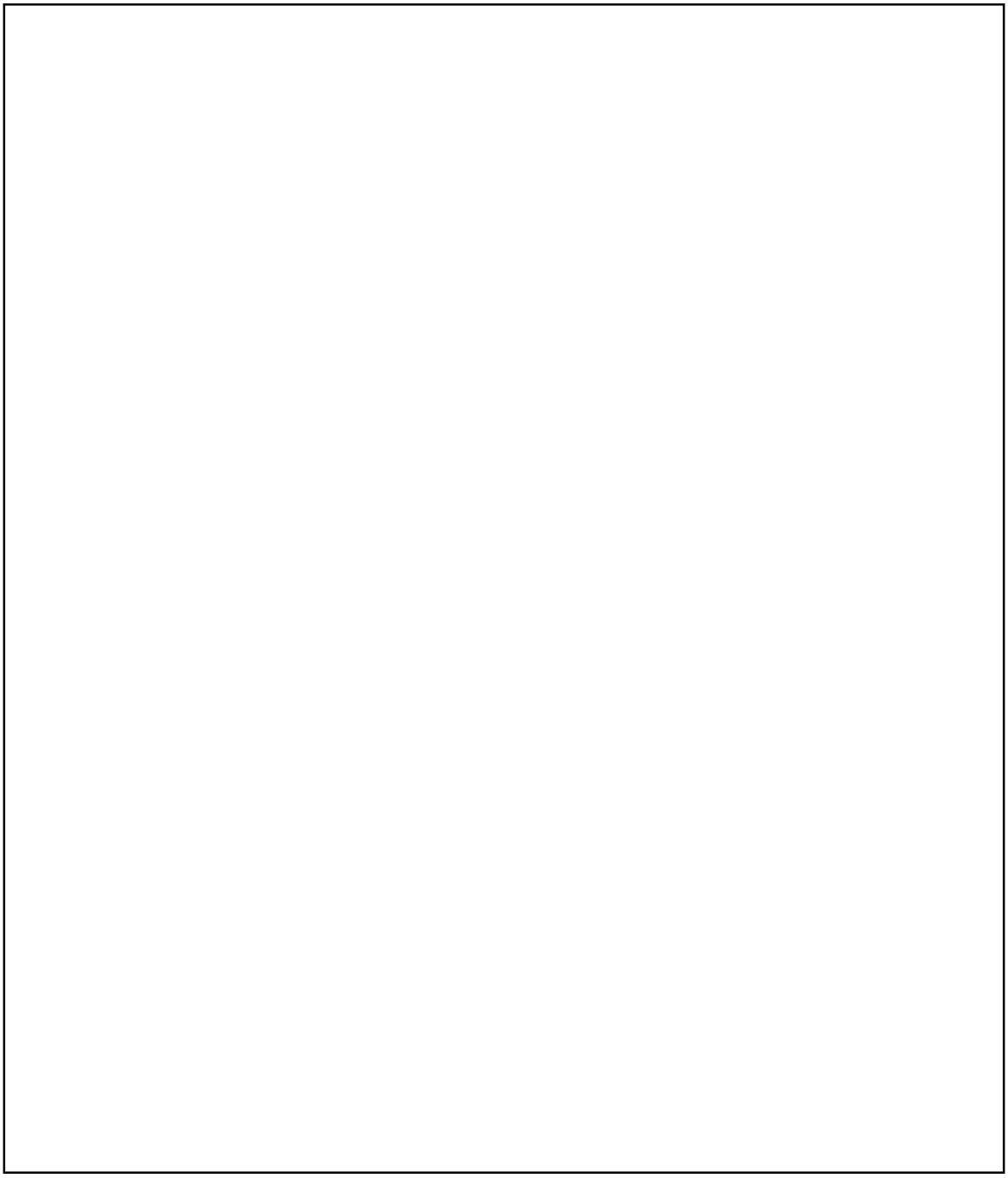
9. Indirect Employment Gains Associated with New Dealership Network



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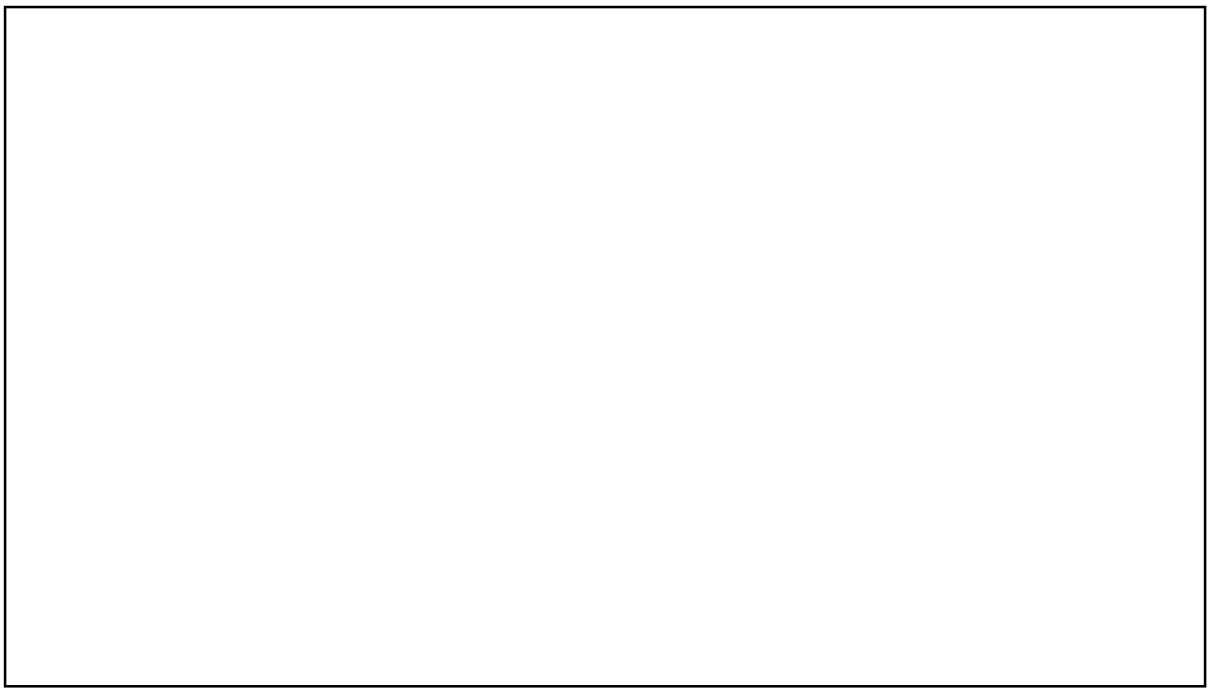
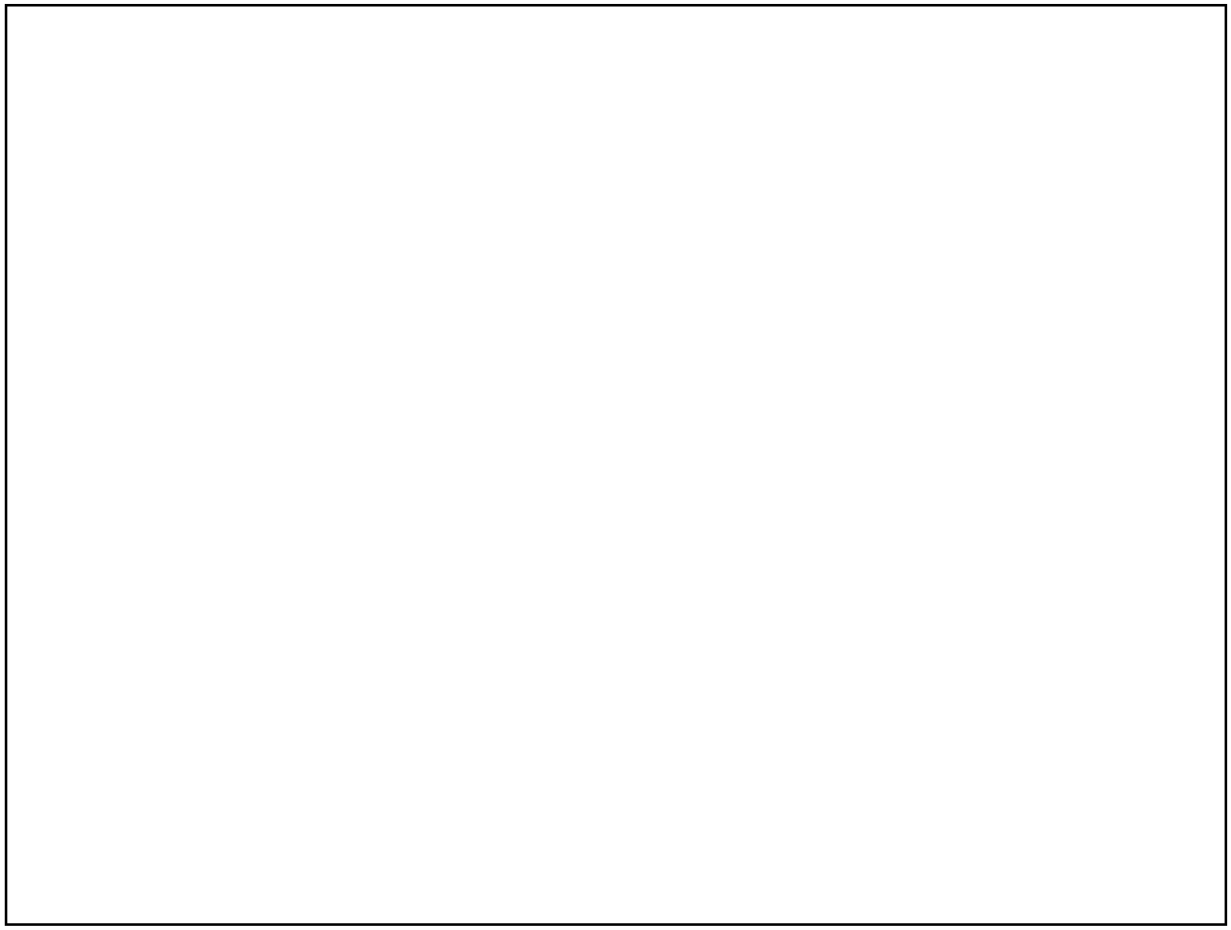


10. Indirect Employment Gains in the Service Sector



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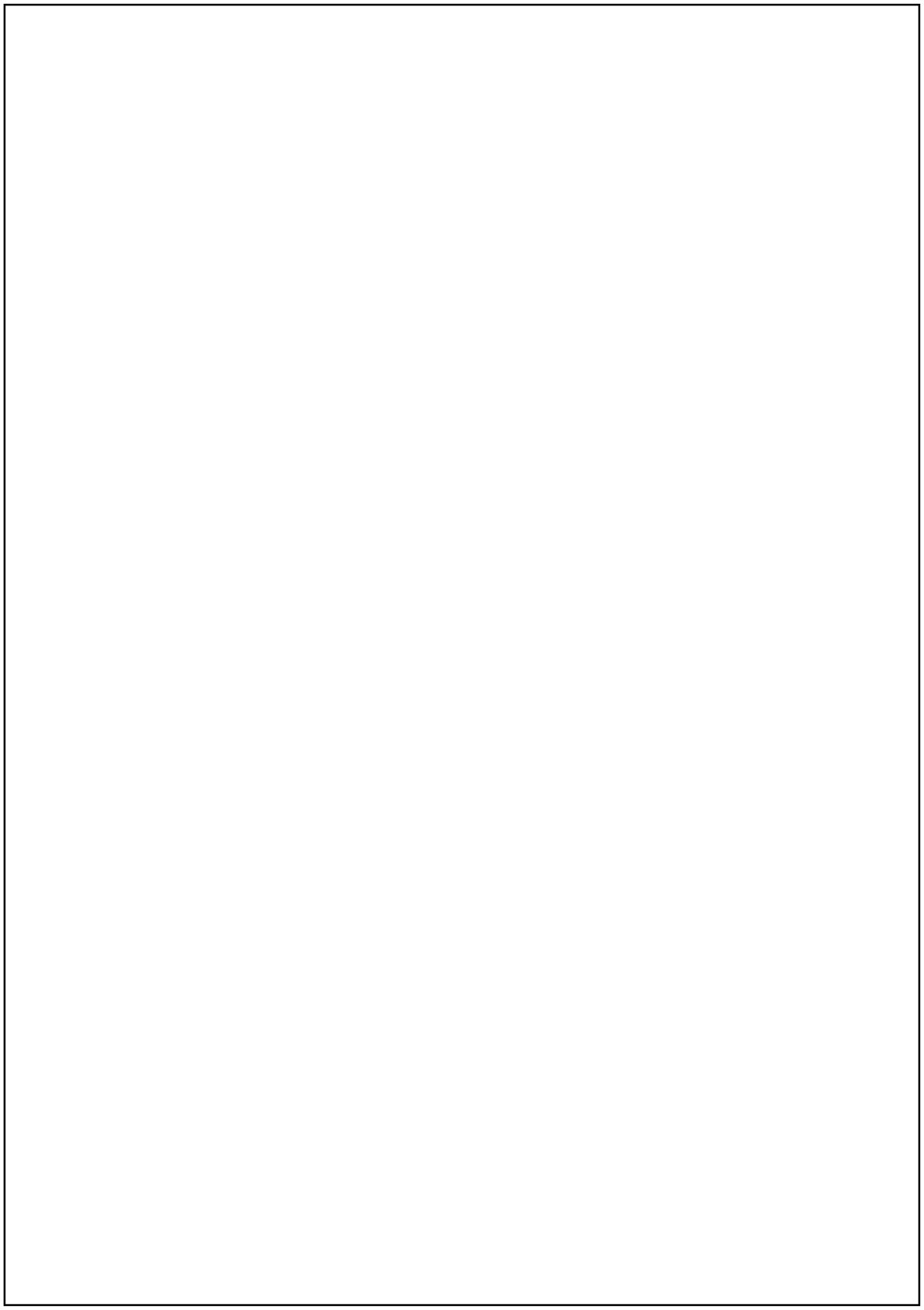

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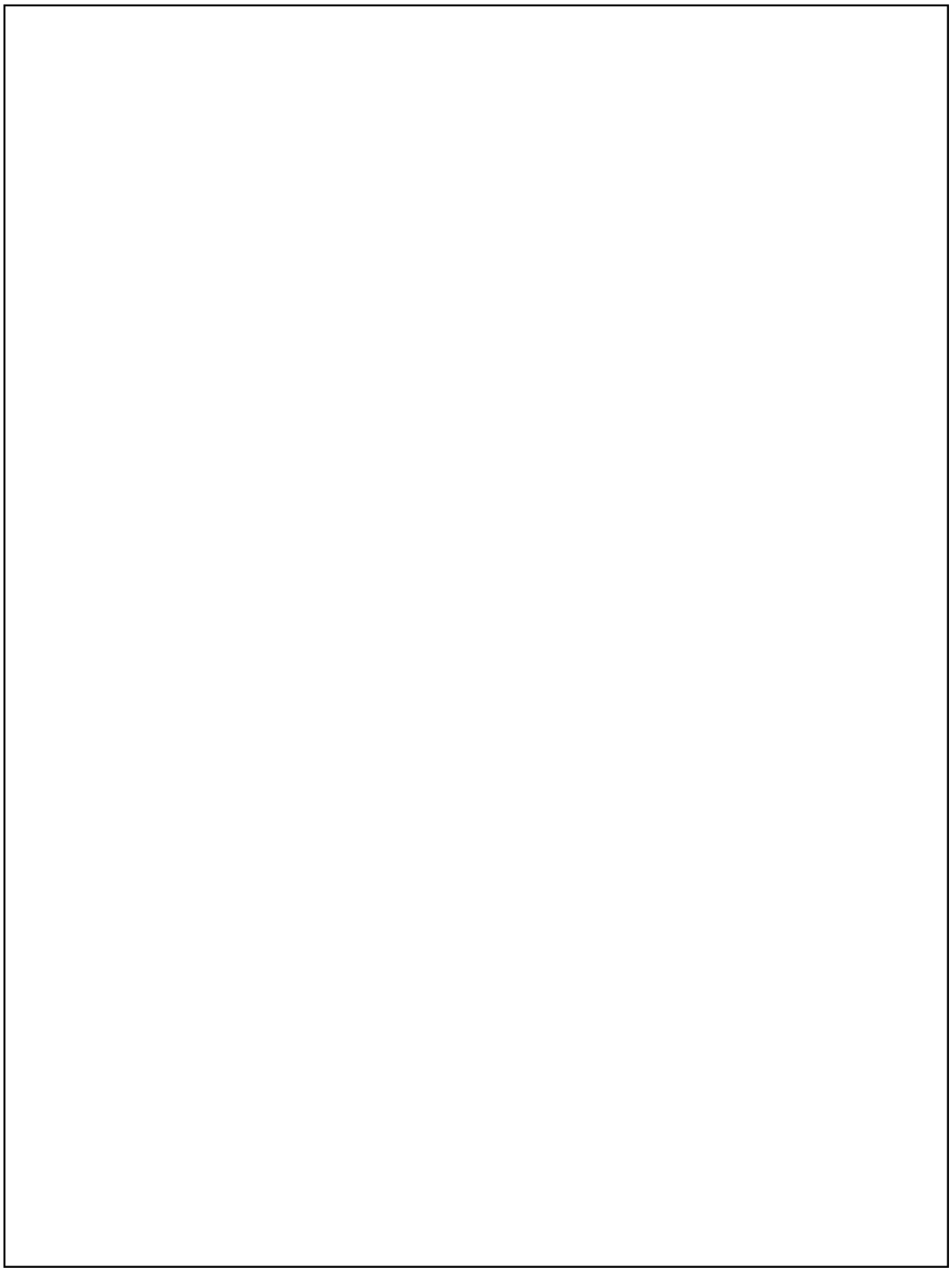

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11. Industries with More than 1,000 Induced Jobs

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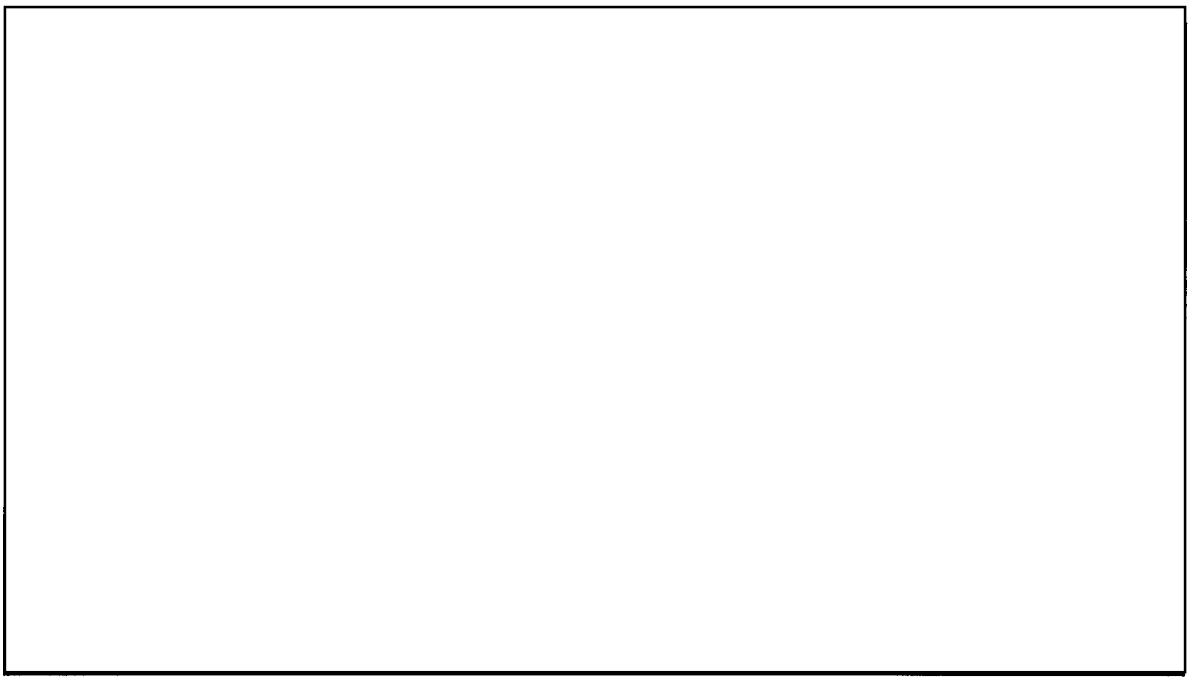

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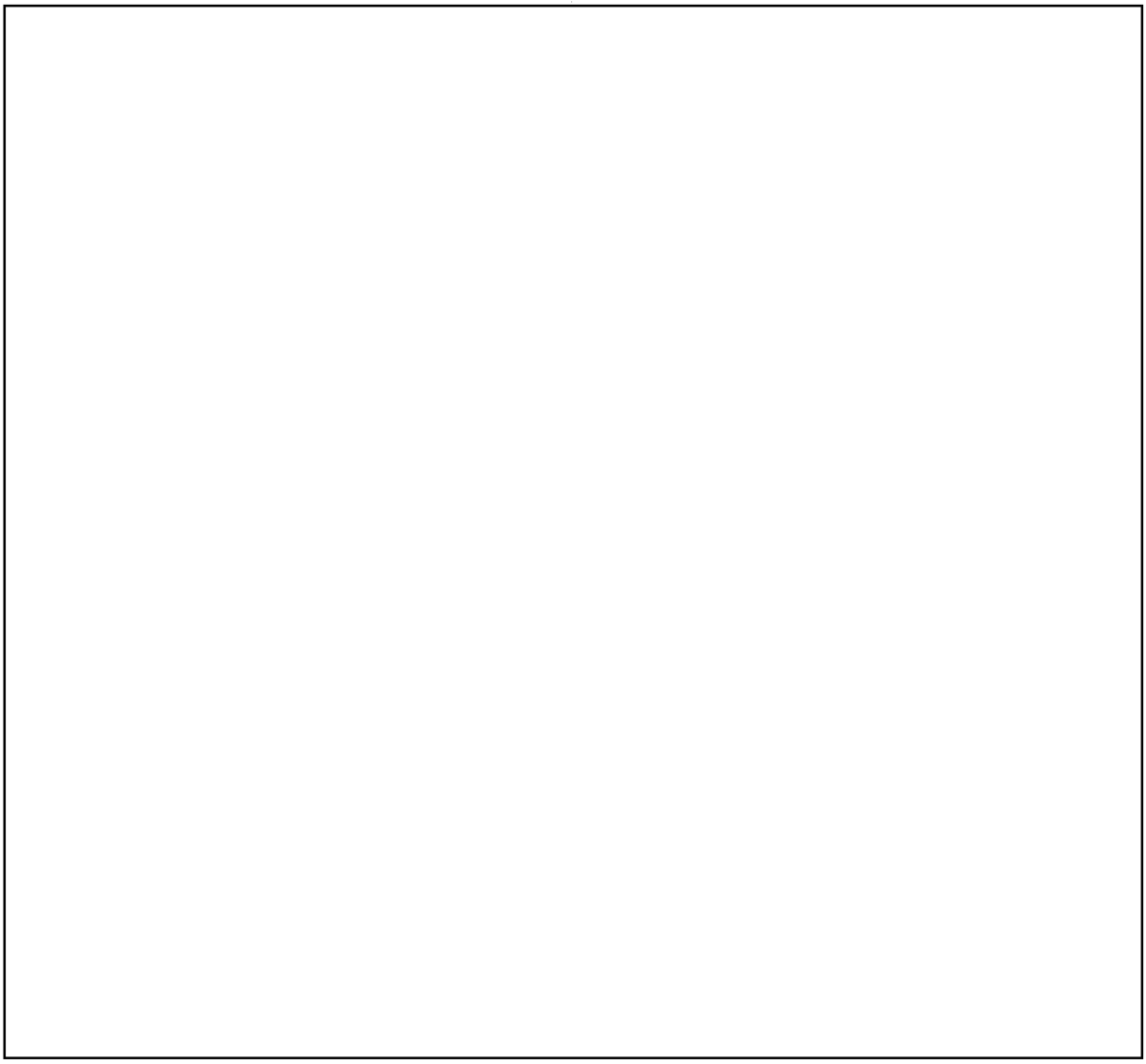
12. Economic Impact of Constructing the New Motor Vehicle Facility



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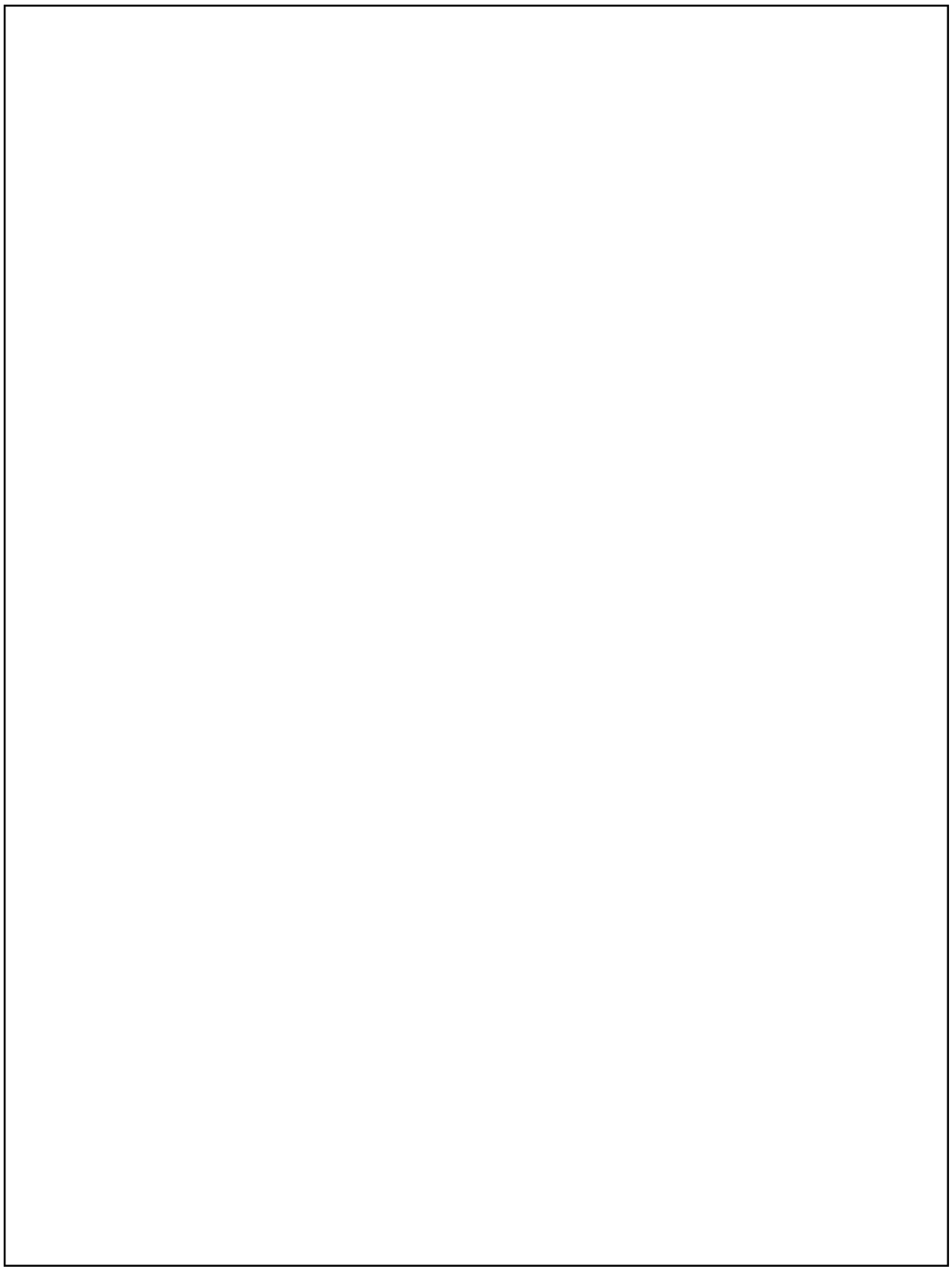

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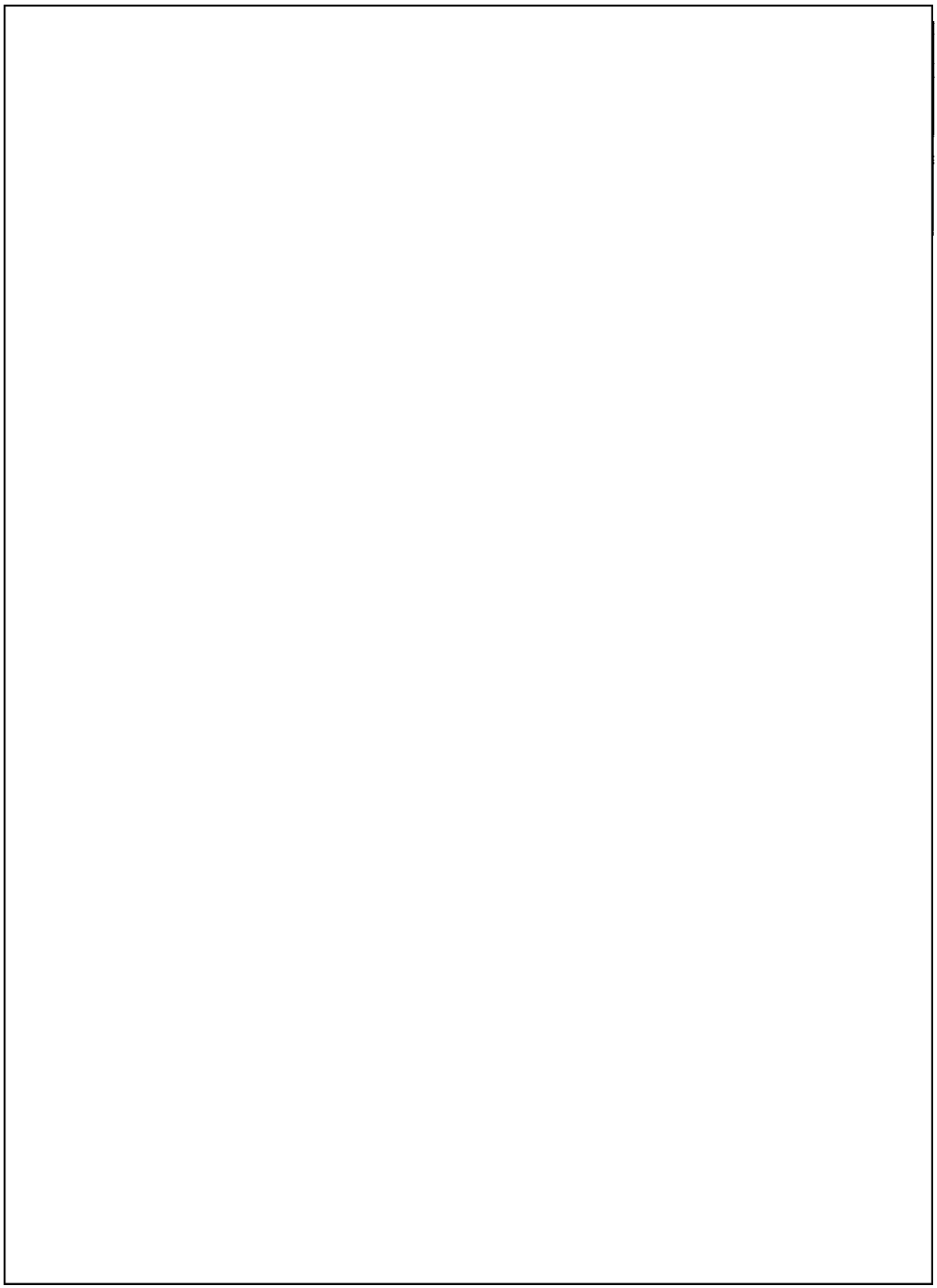

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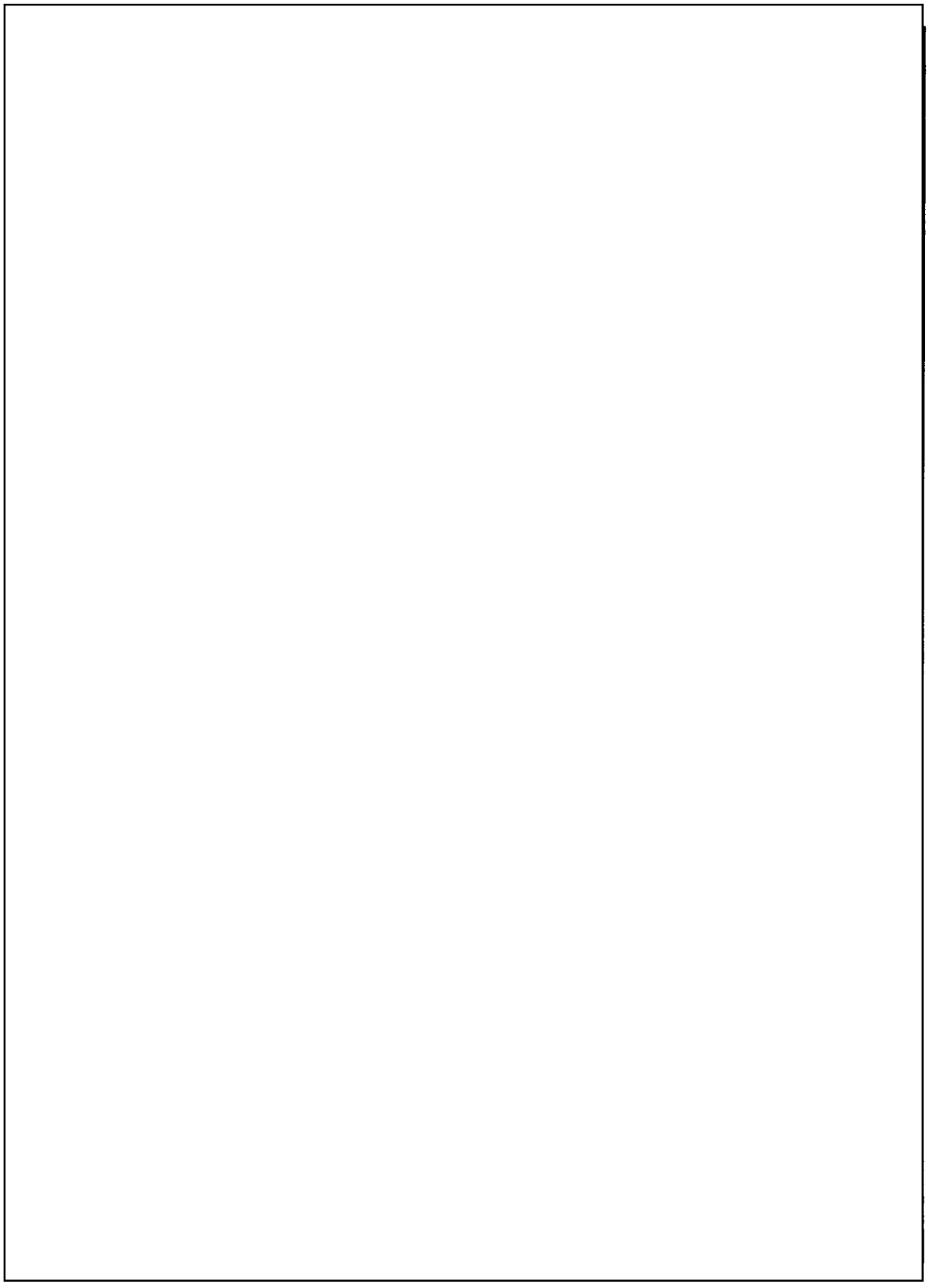

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13. Summary and Conclusion

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Appendix A. Economic Impact for All Sectors in the Input/Output Model from Operation of New Motor Vehicle Assembly and Parts Plants, Listed in Order of Decreasing Economic Activity

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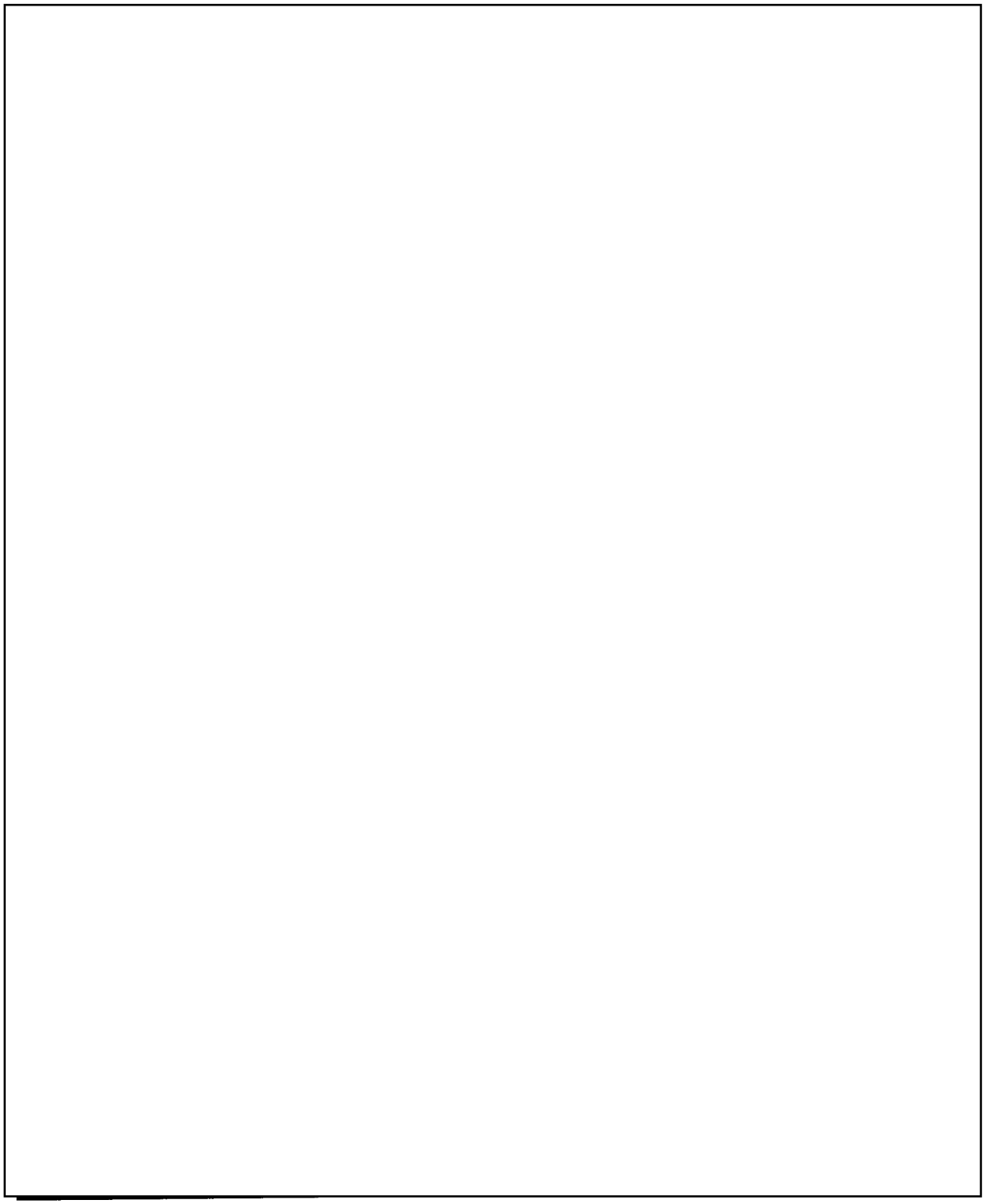

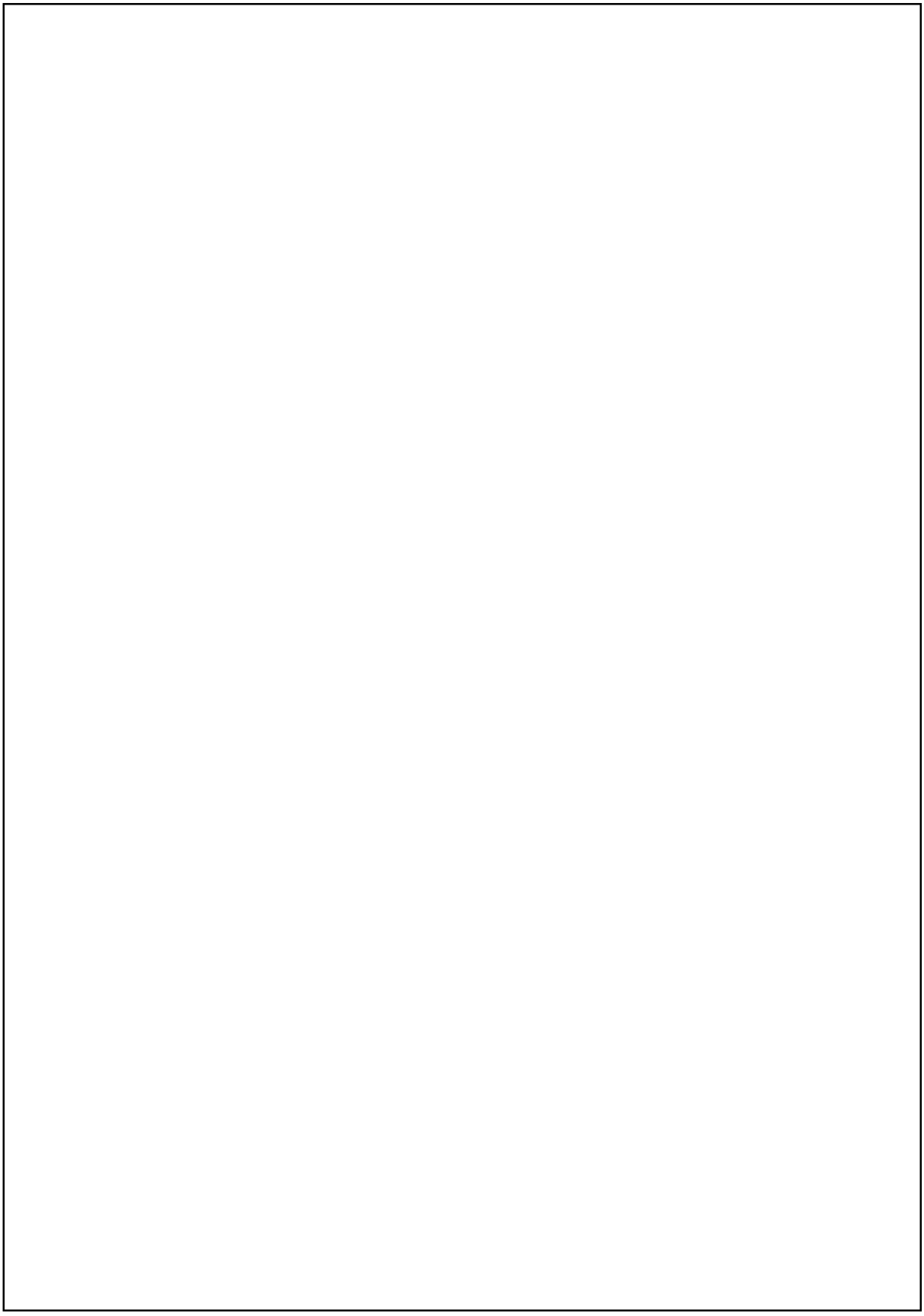

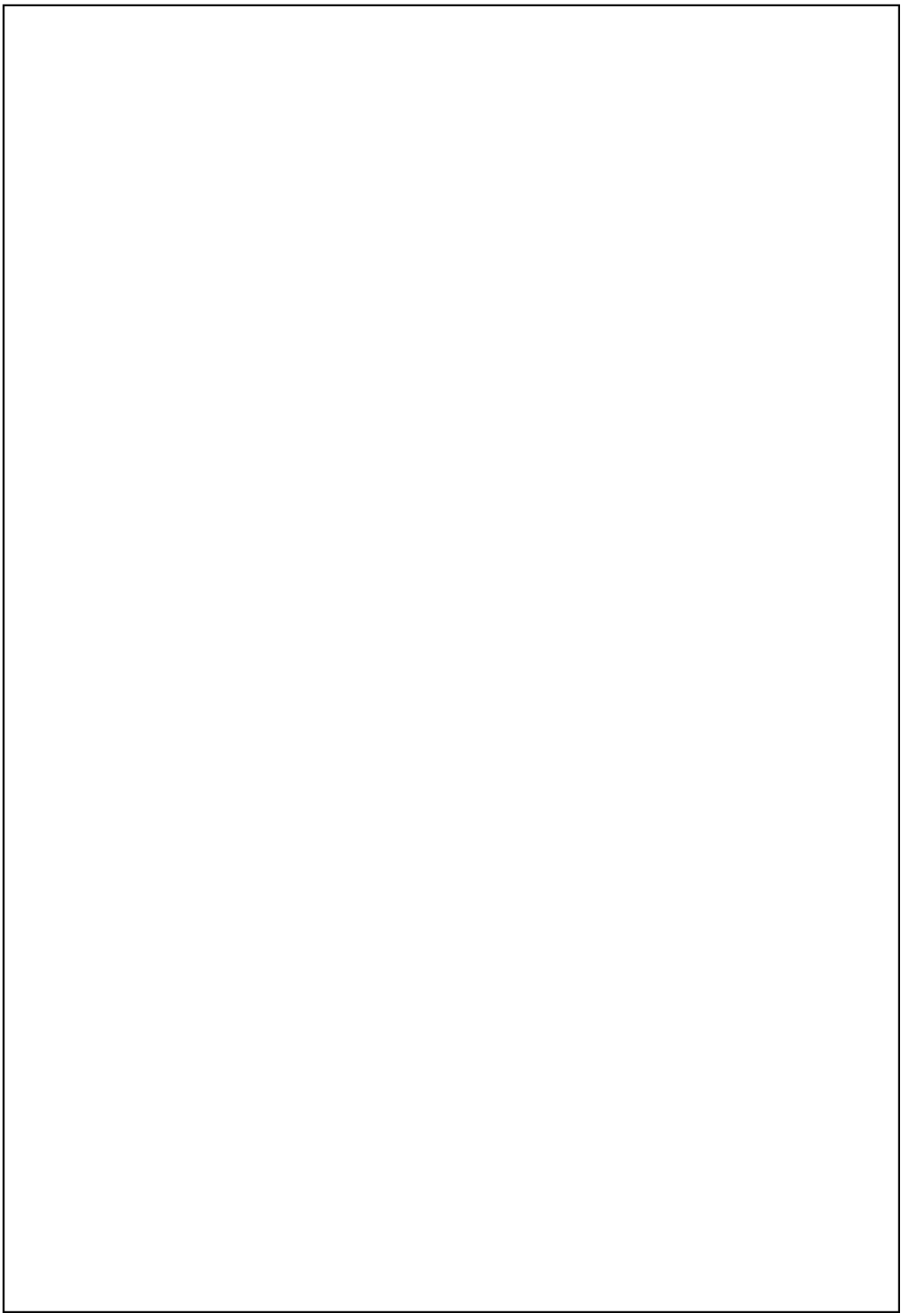

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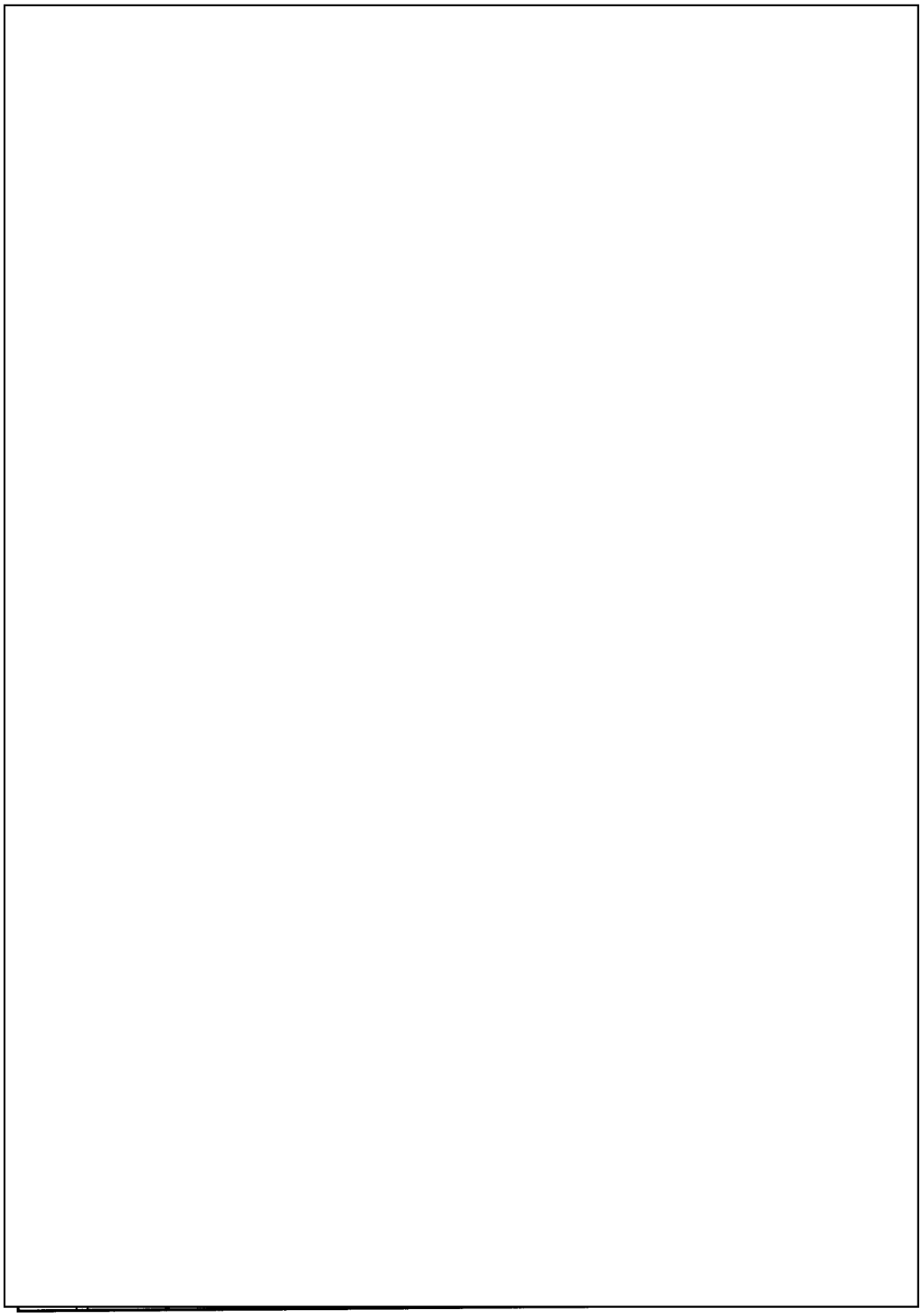

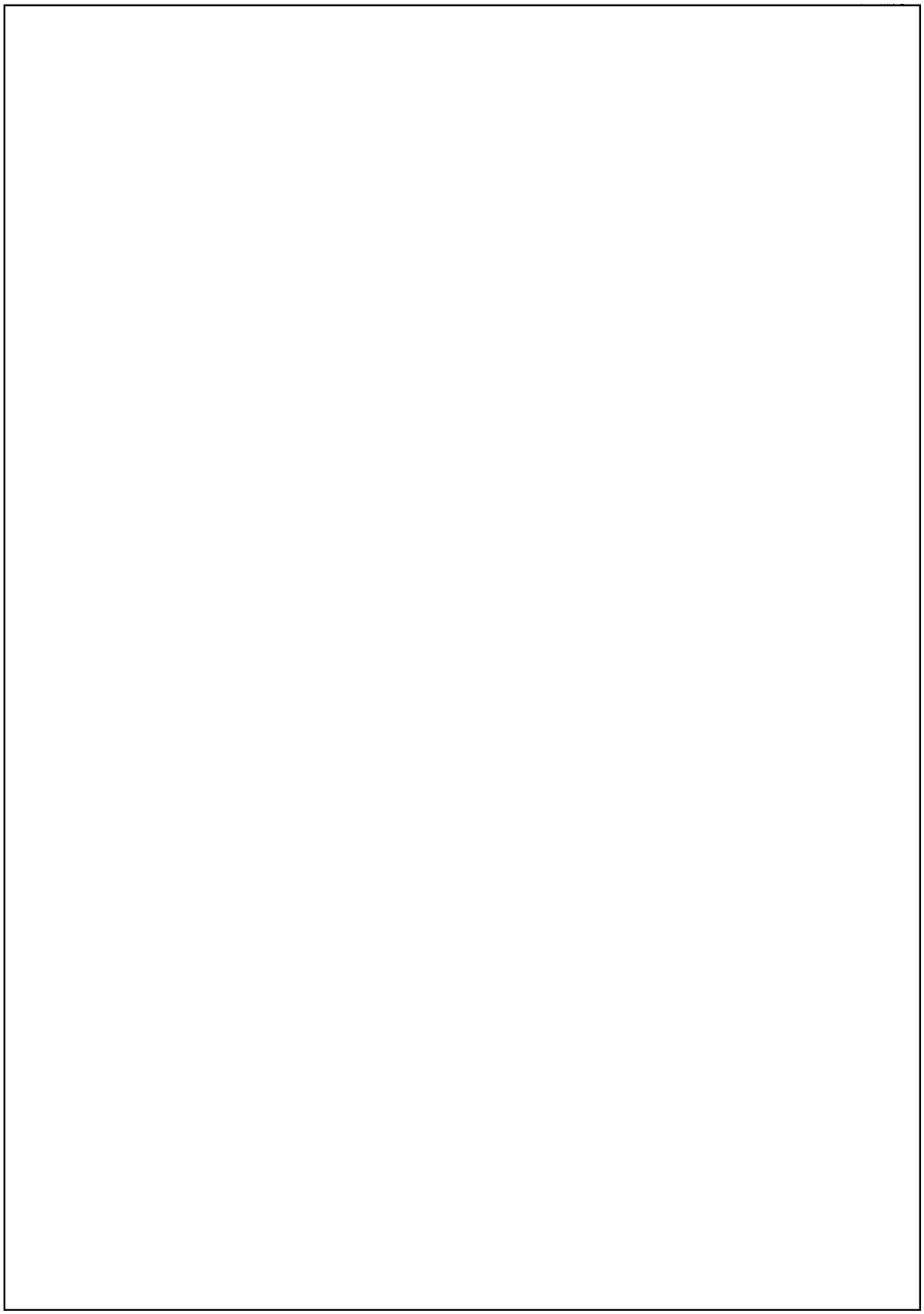

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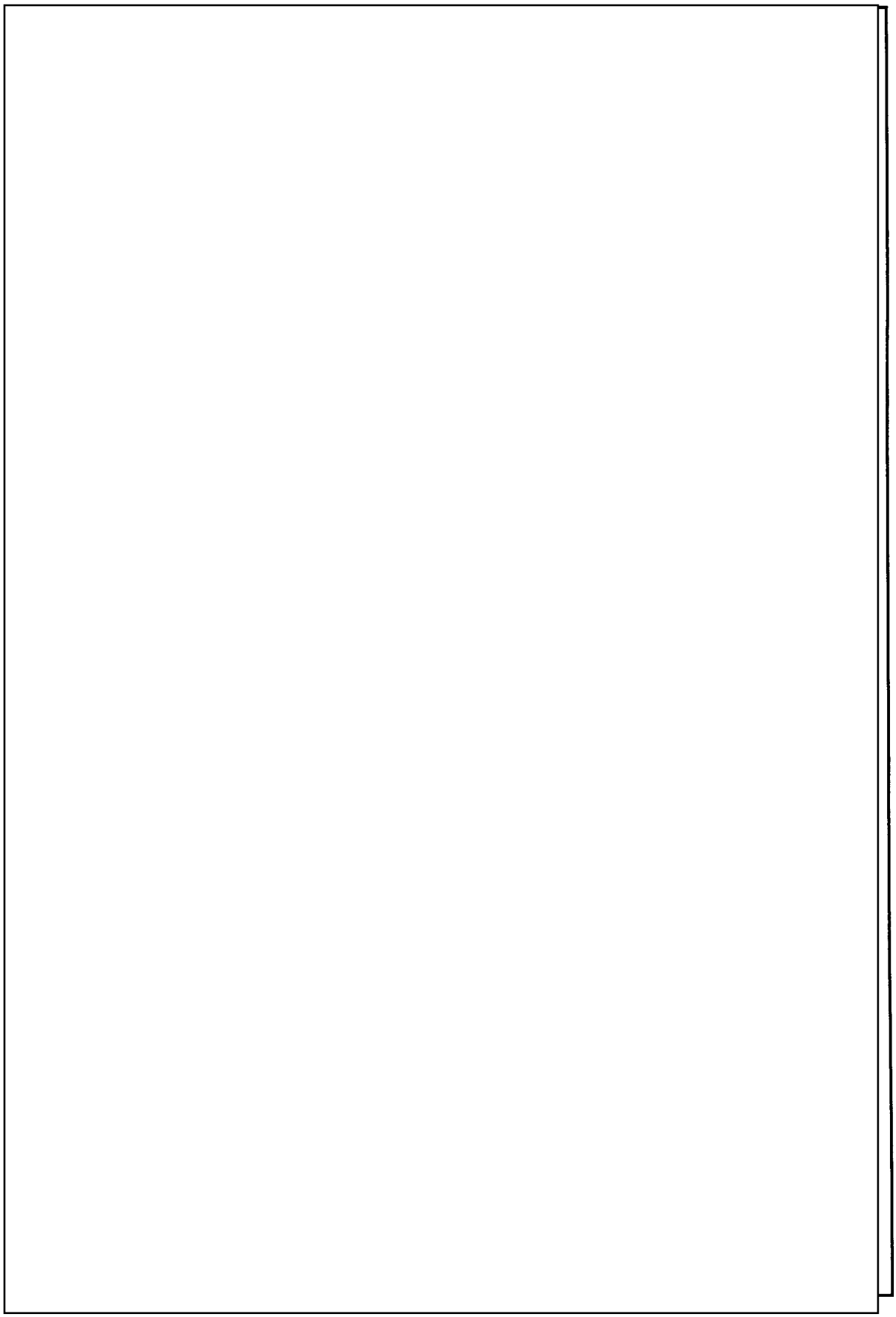

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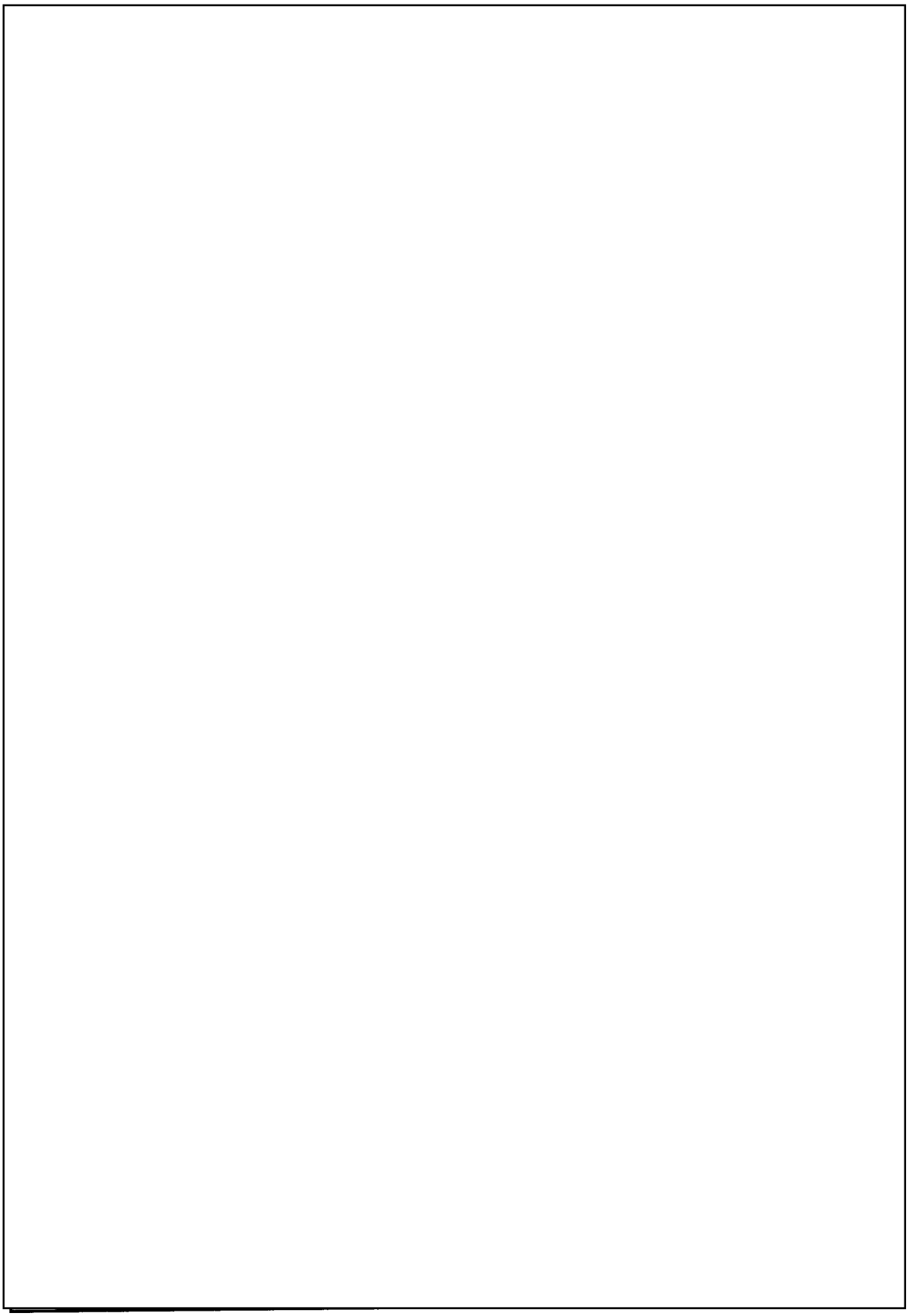

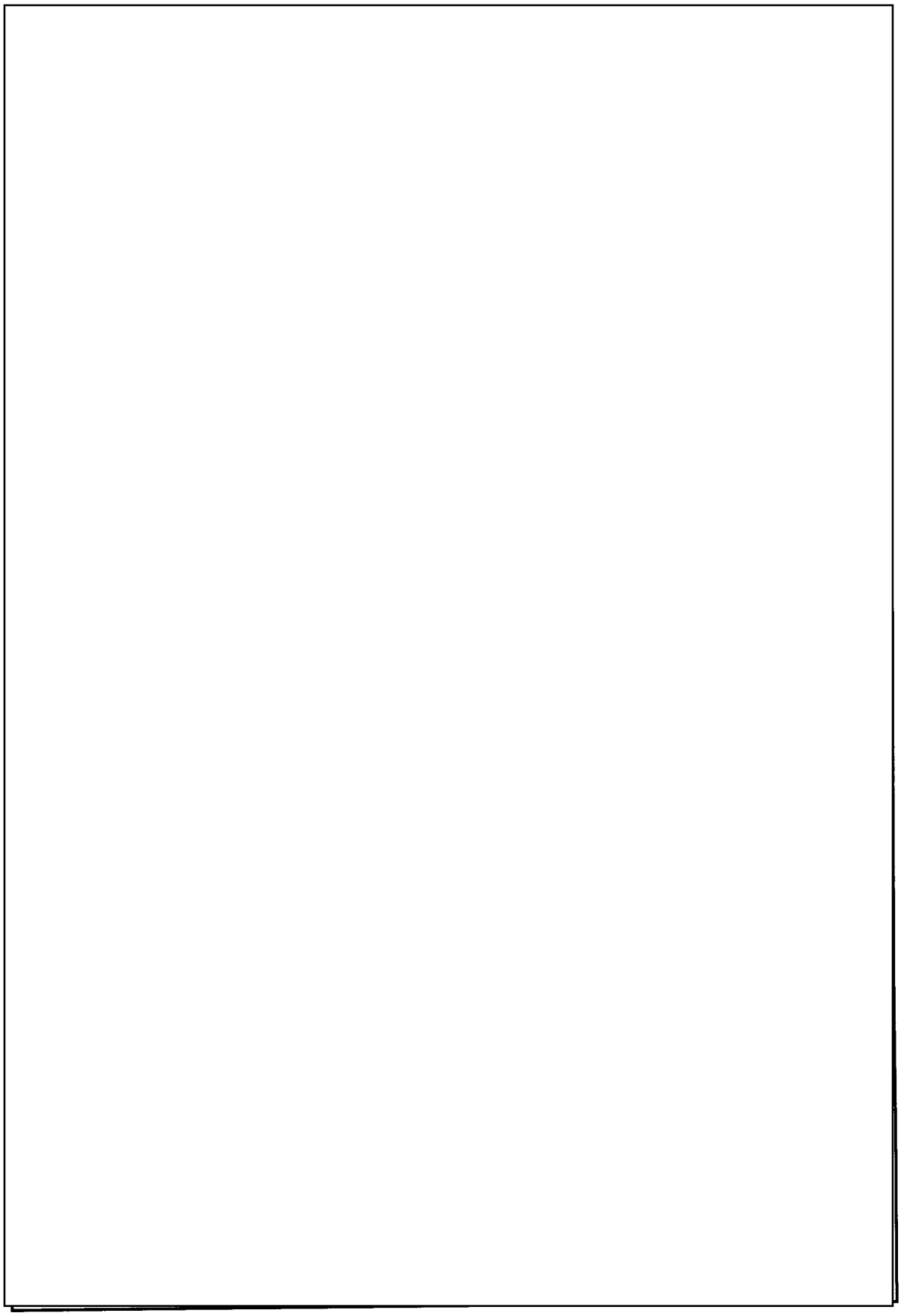

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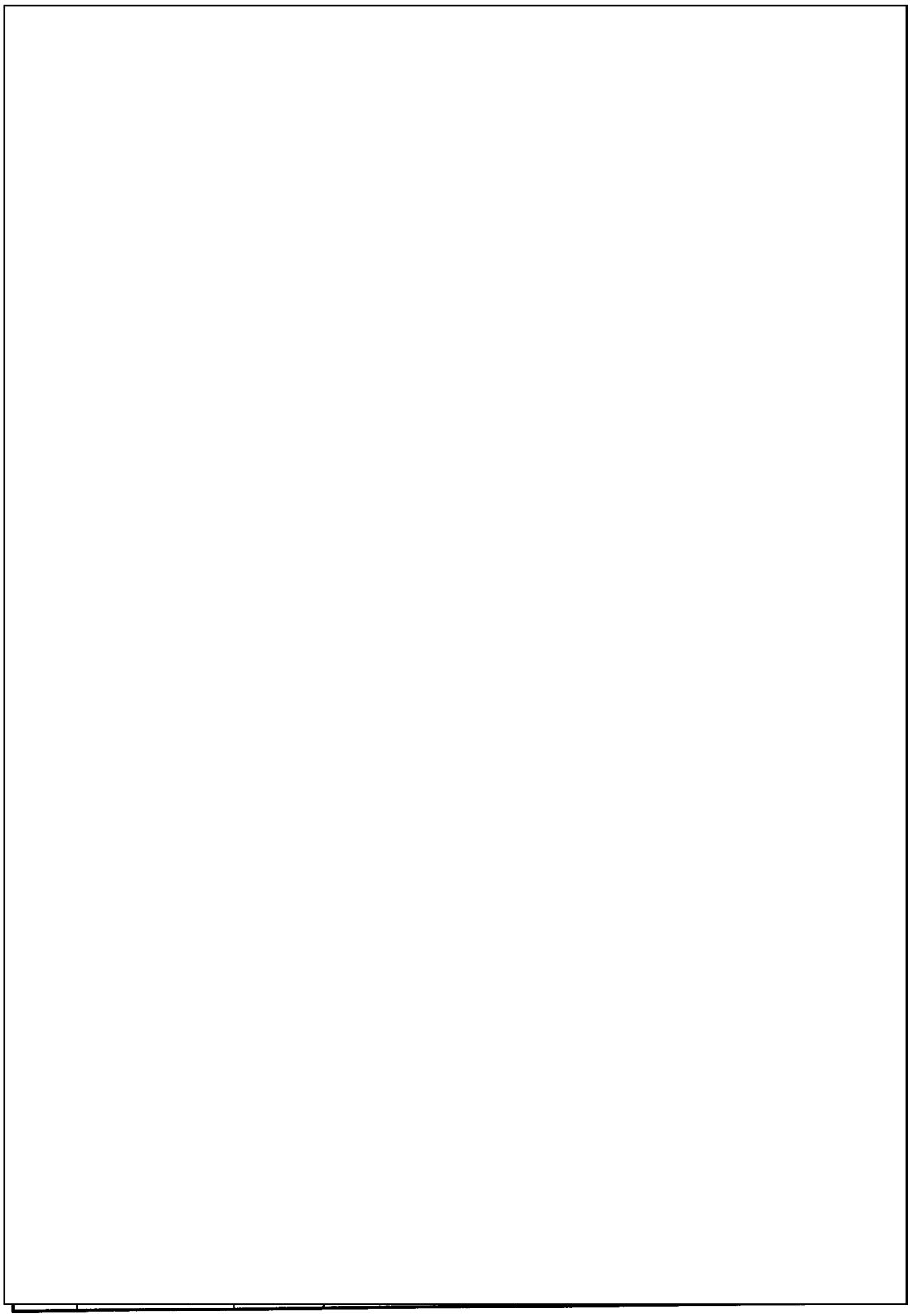

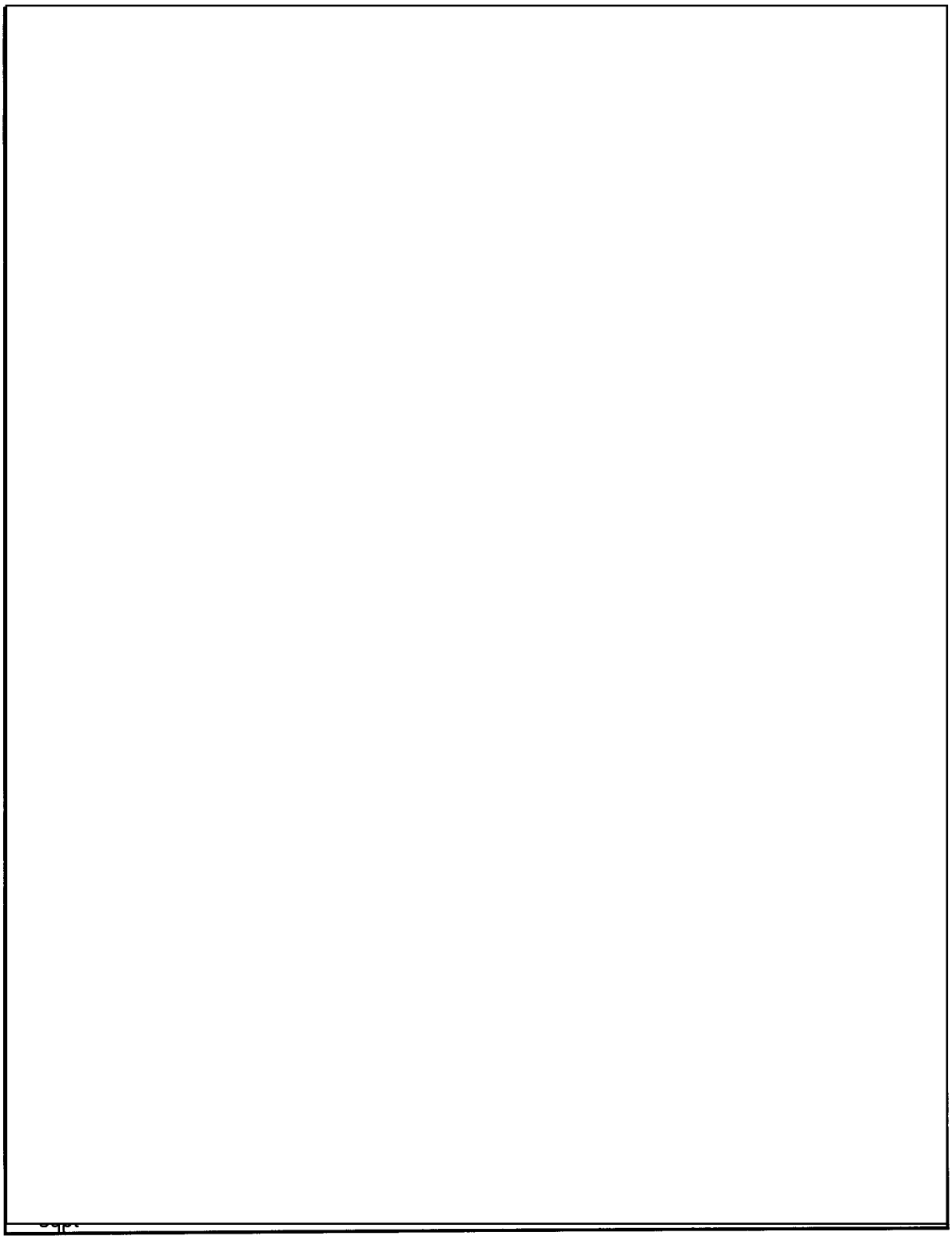

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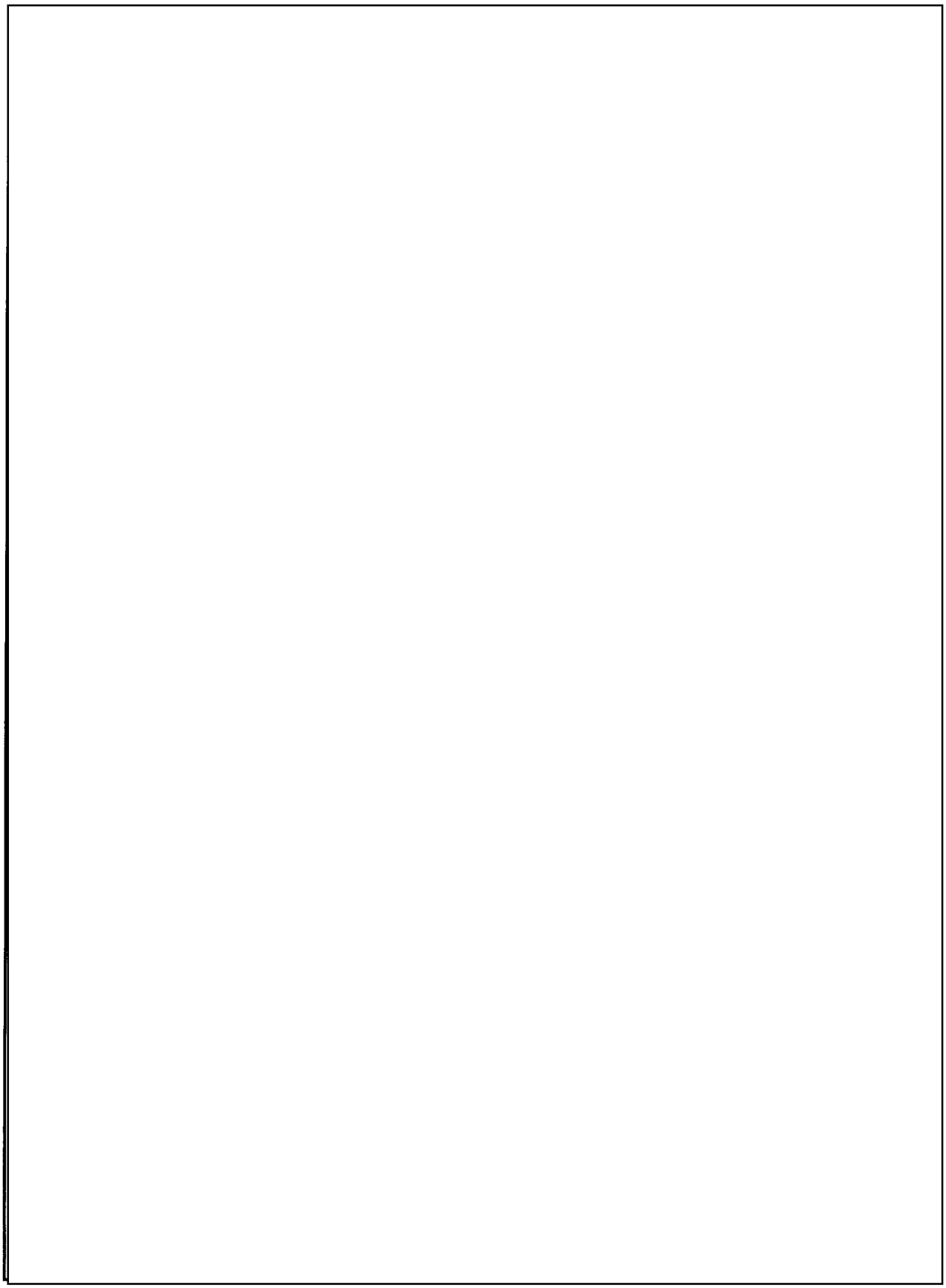

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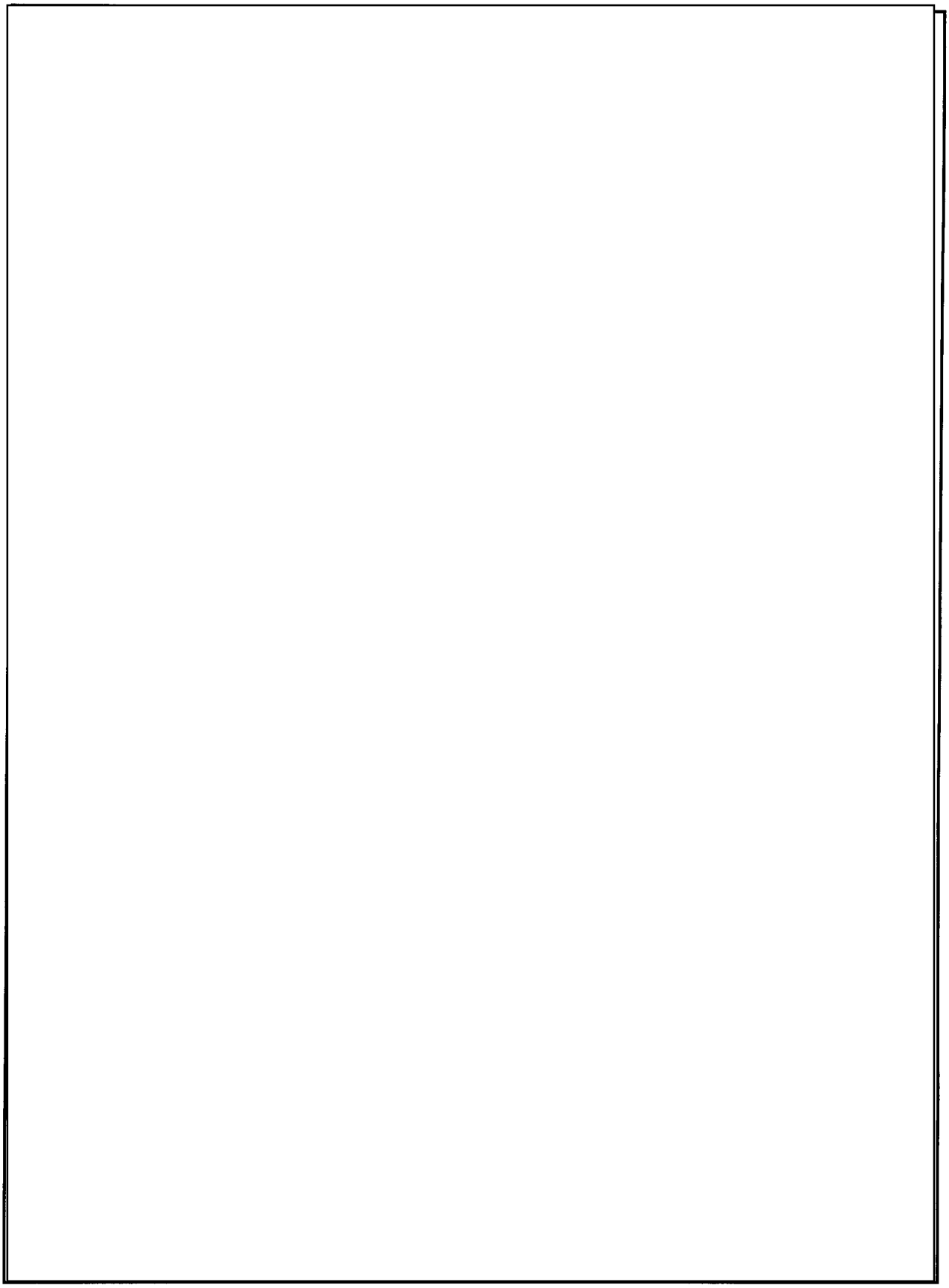

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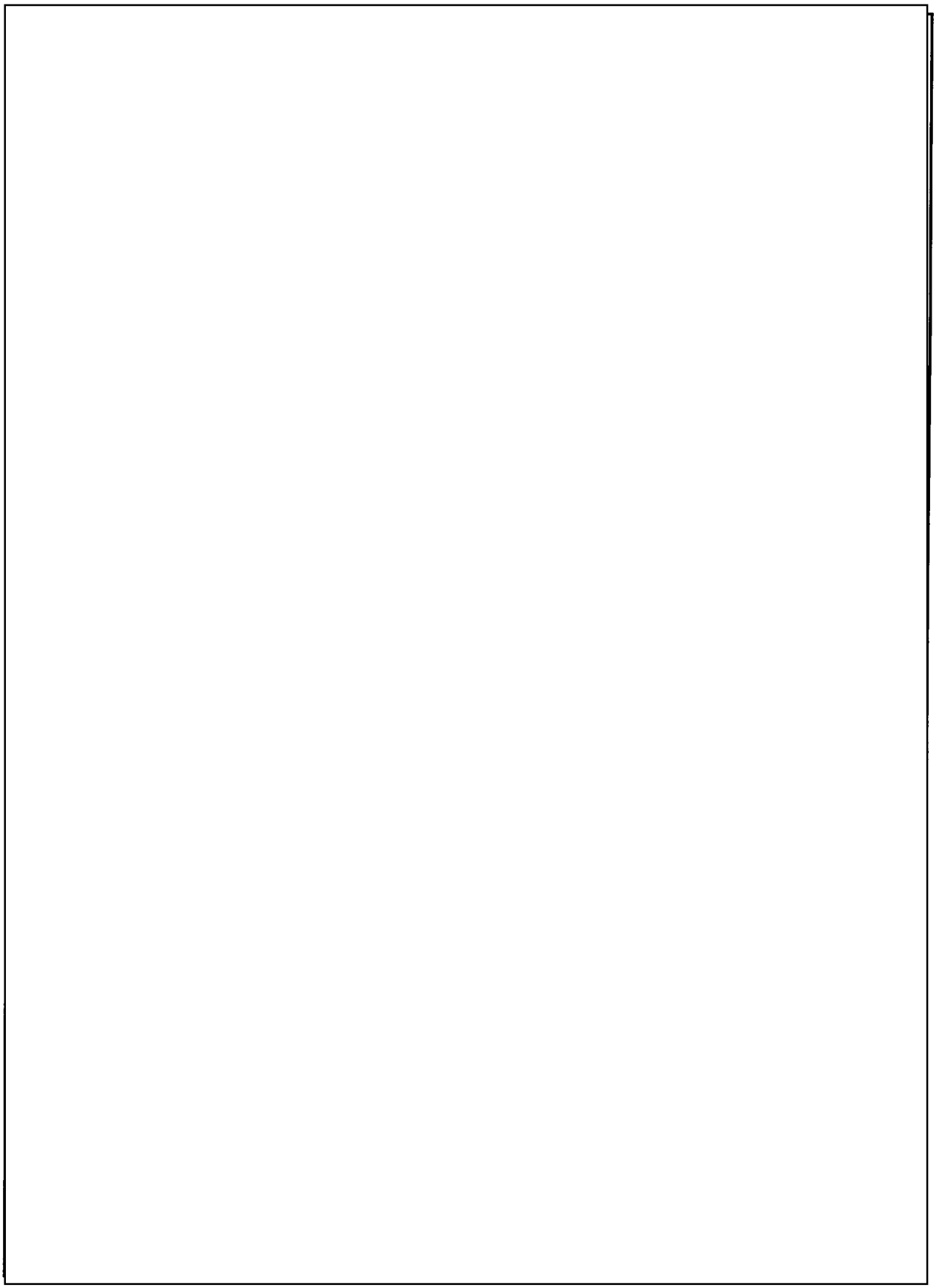

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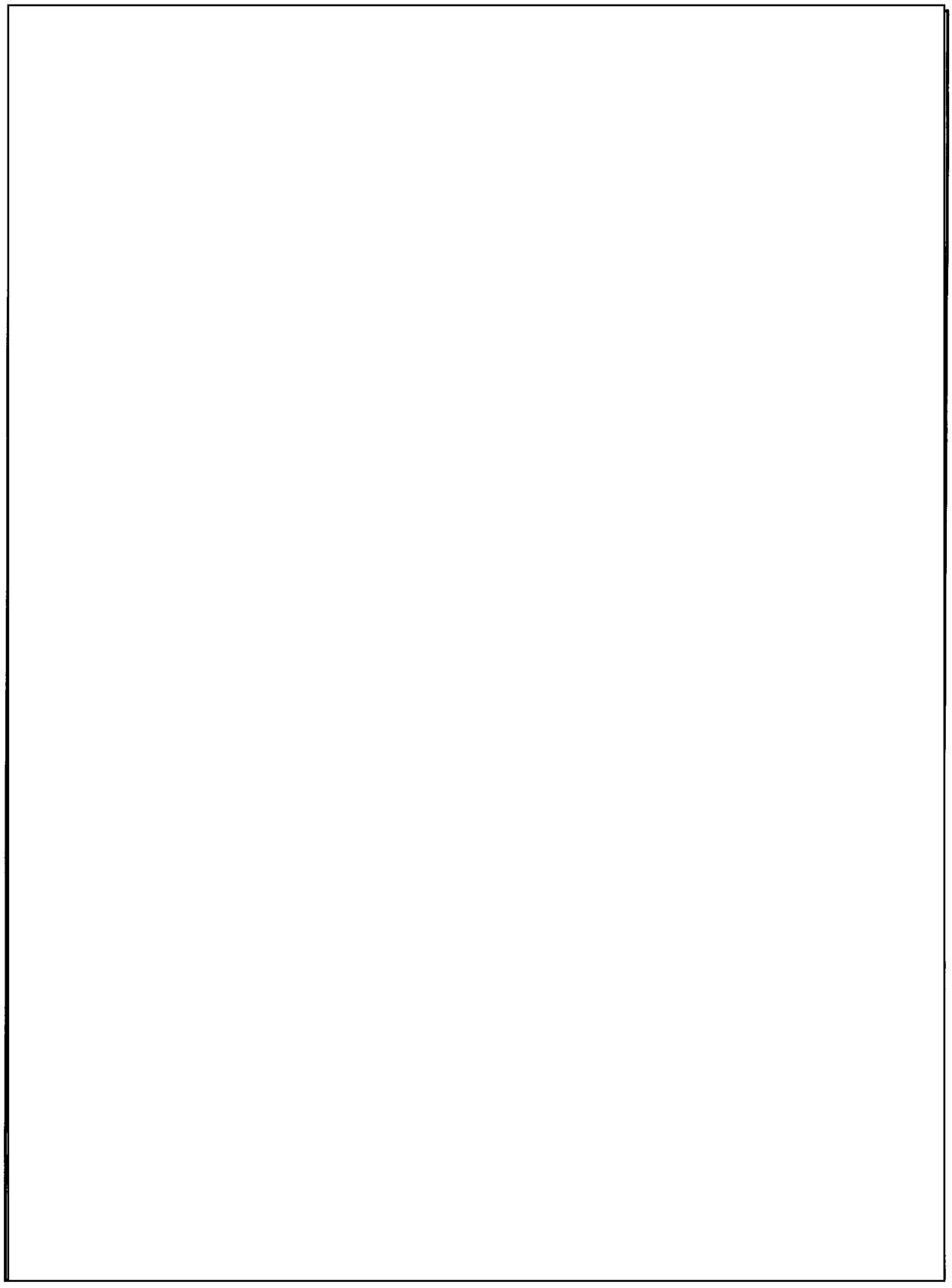

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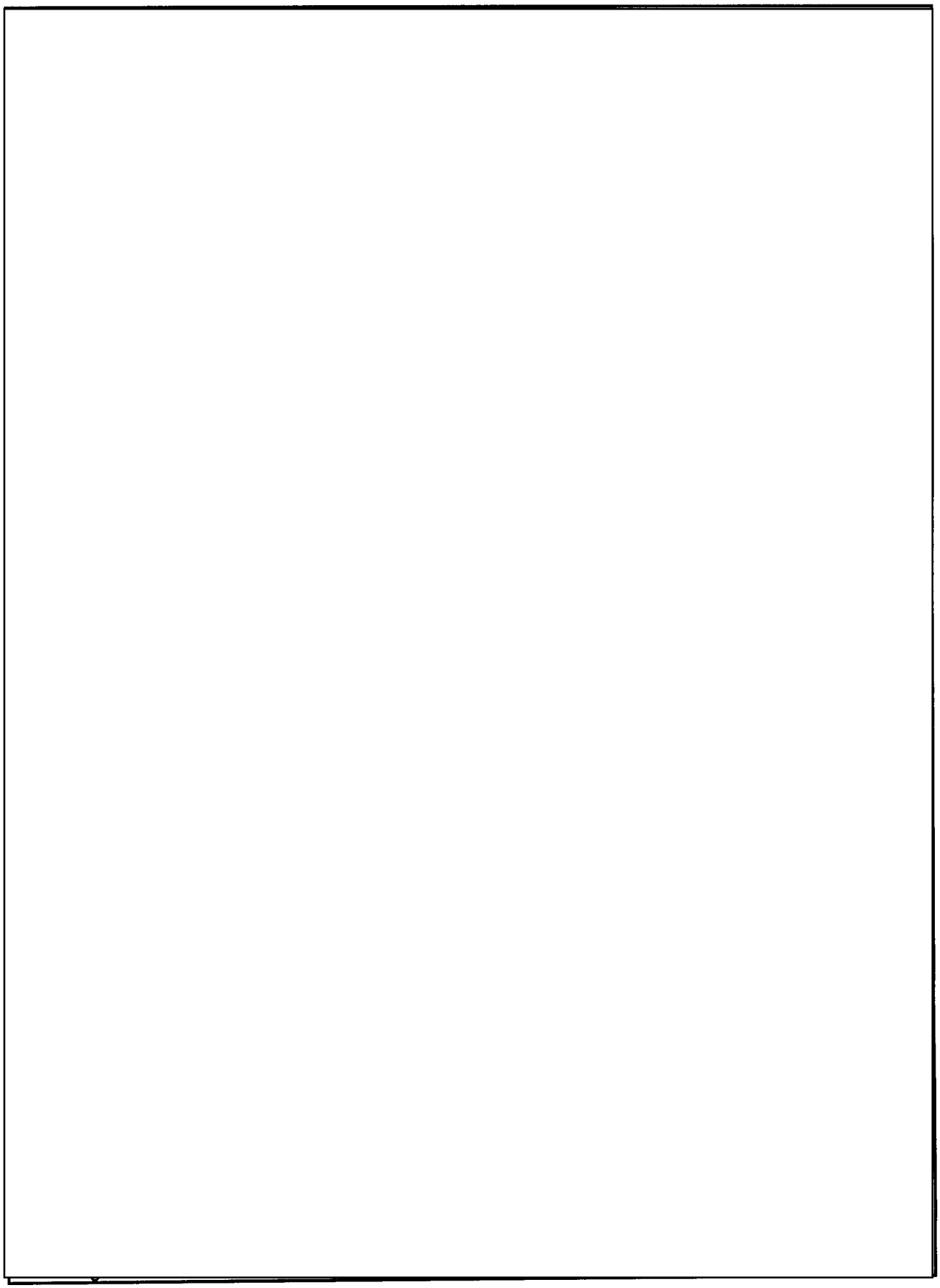

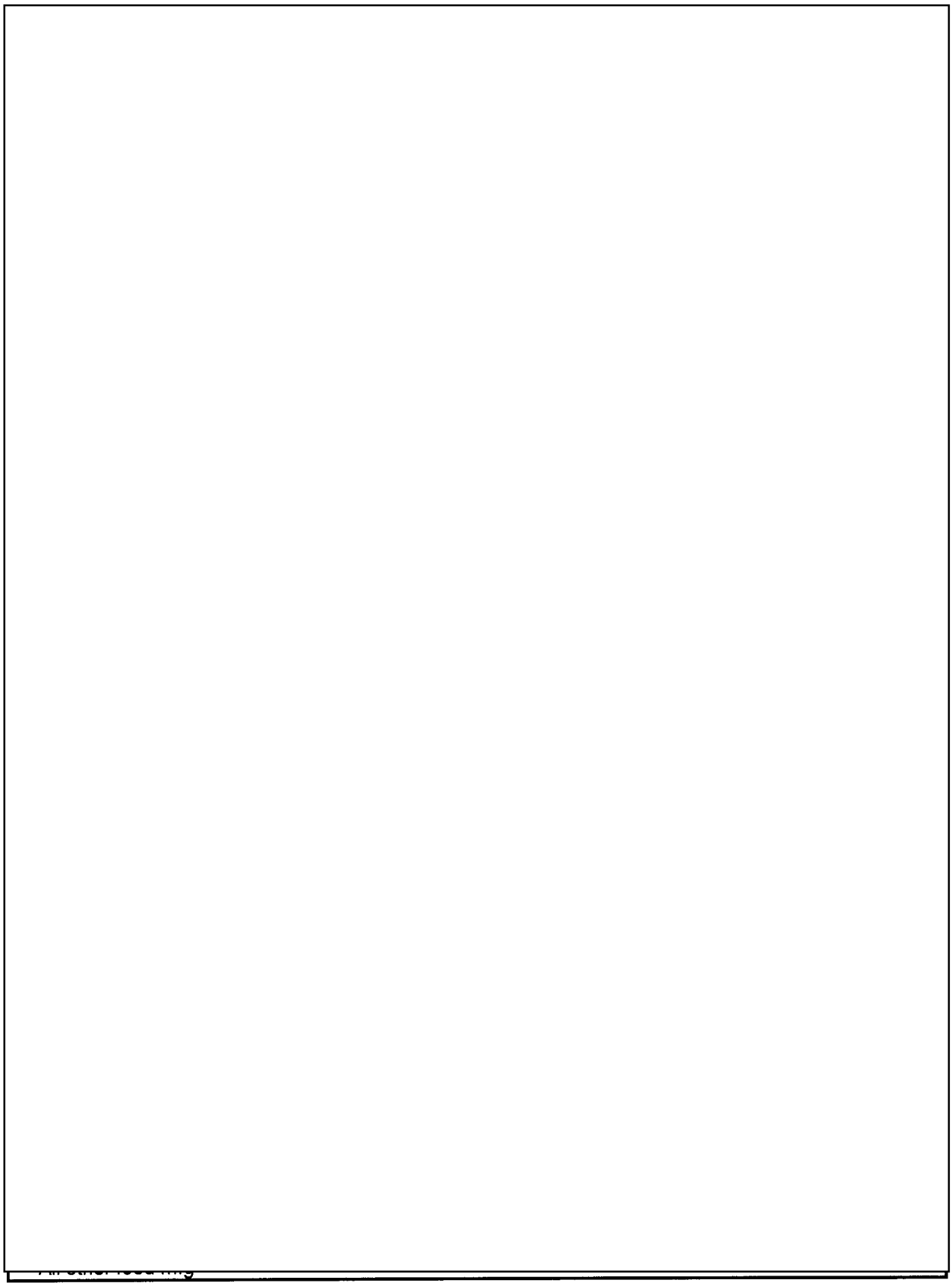

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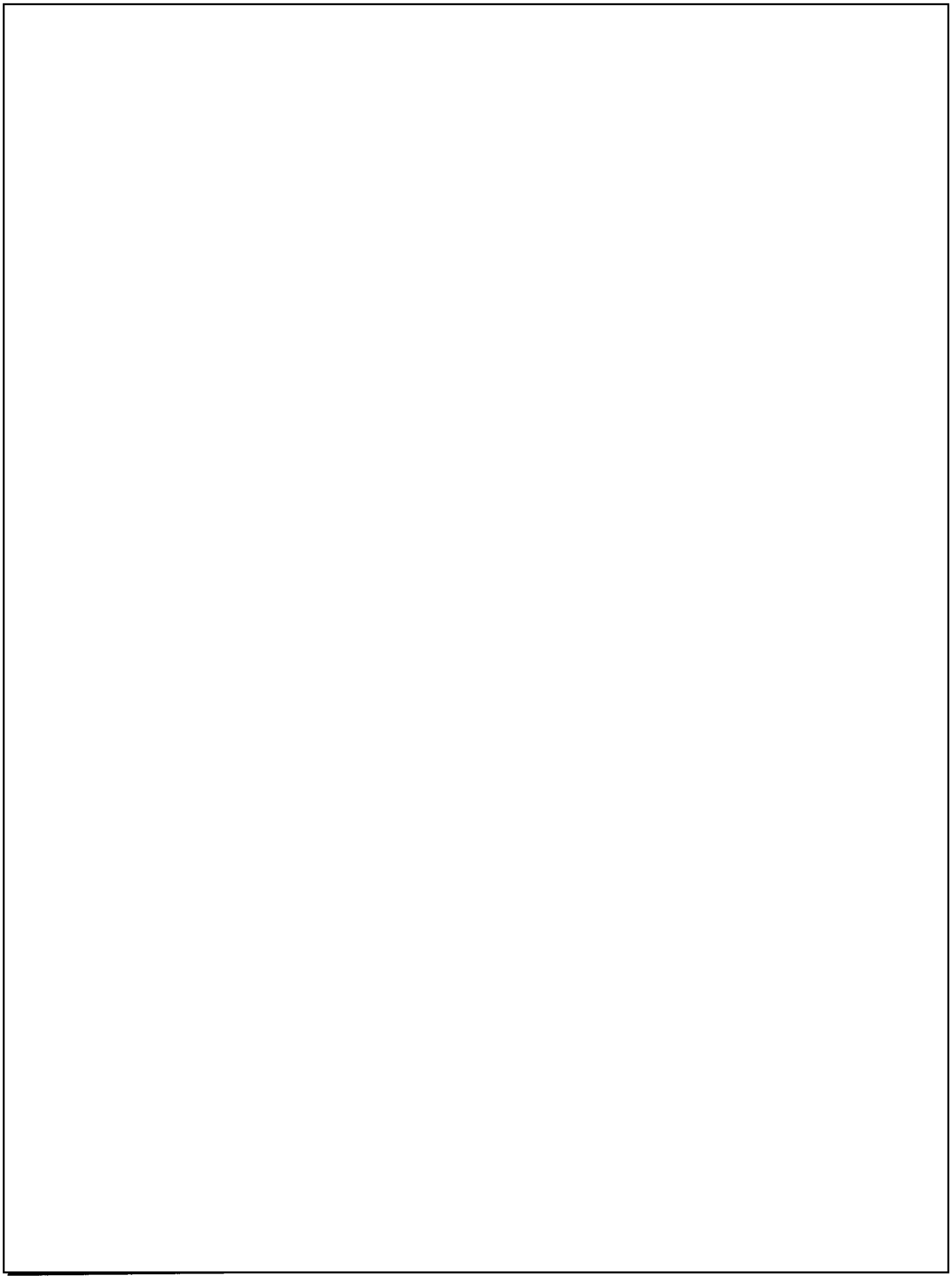

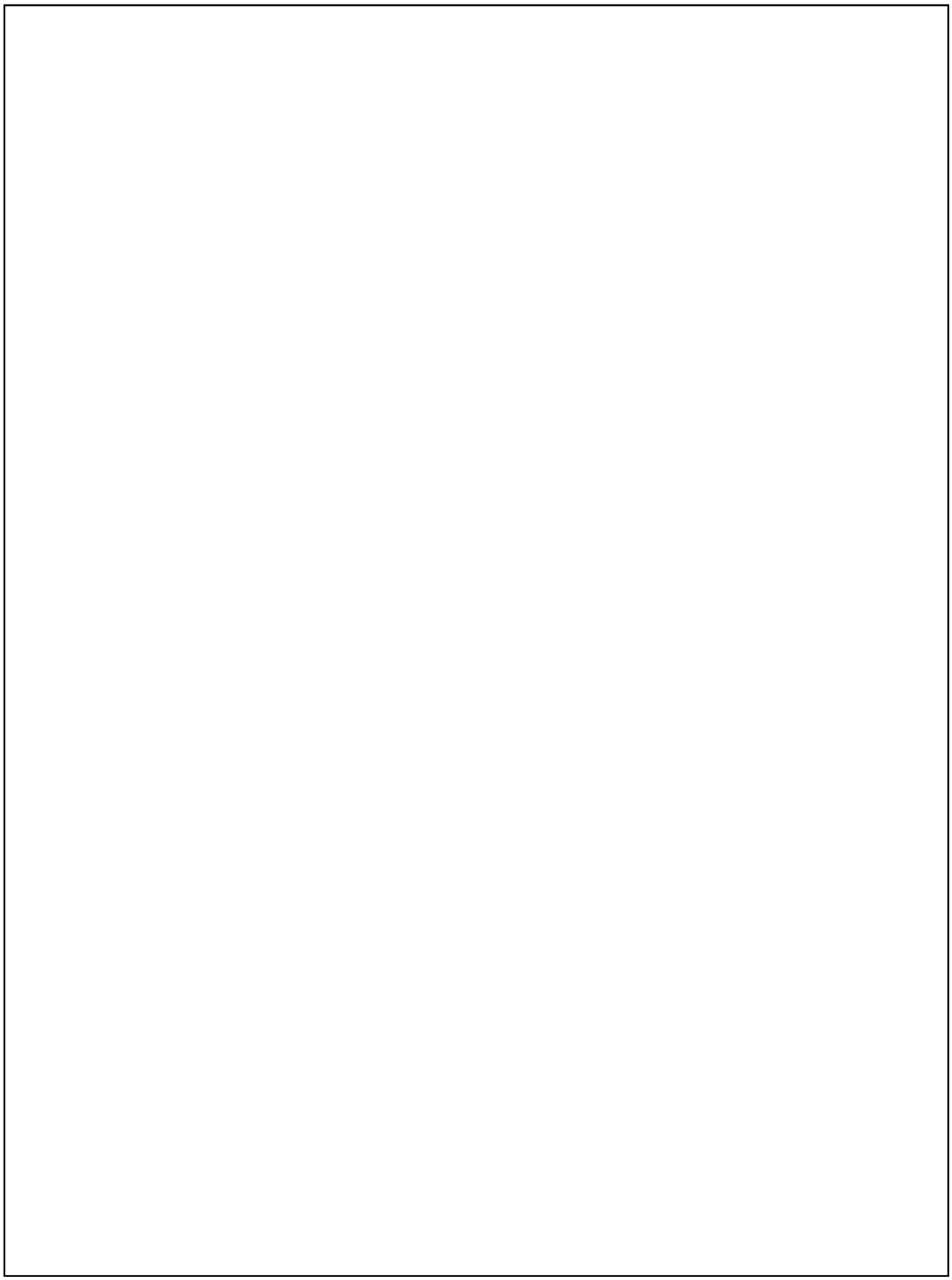

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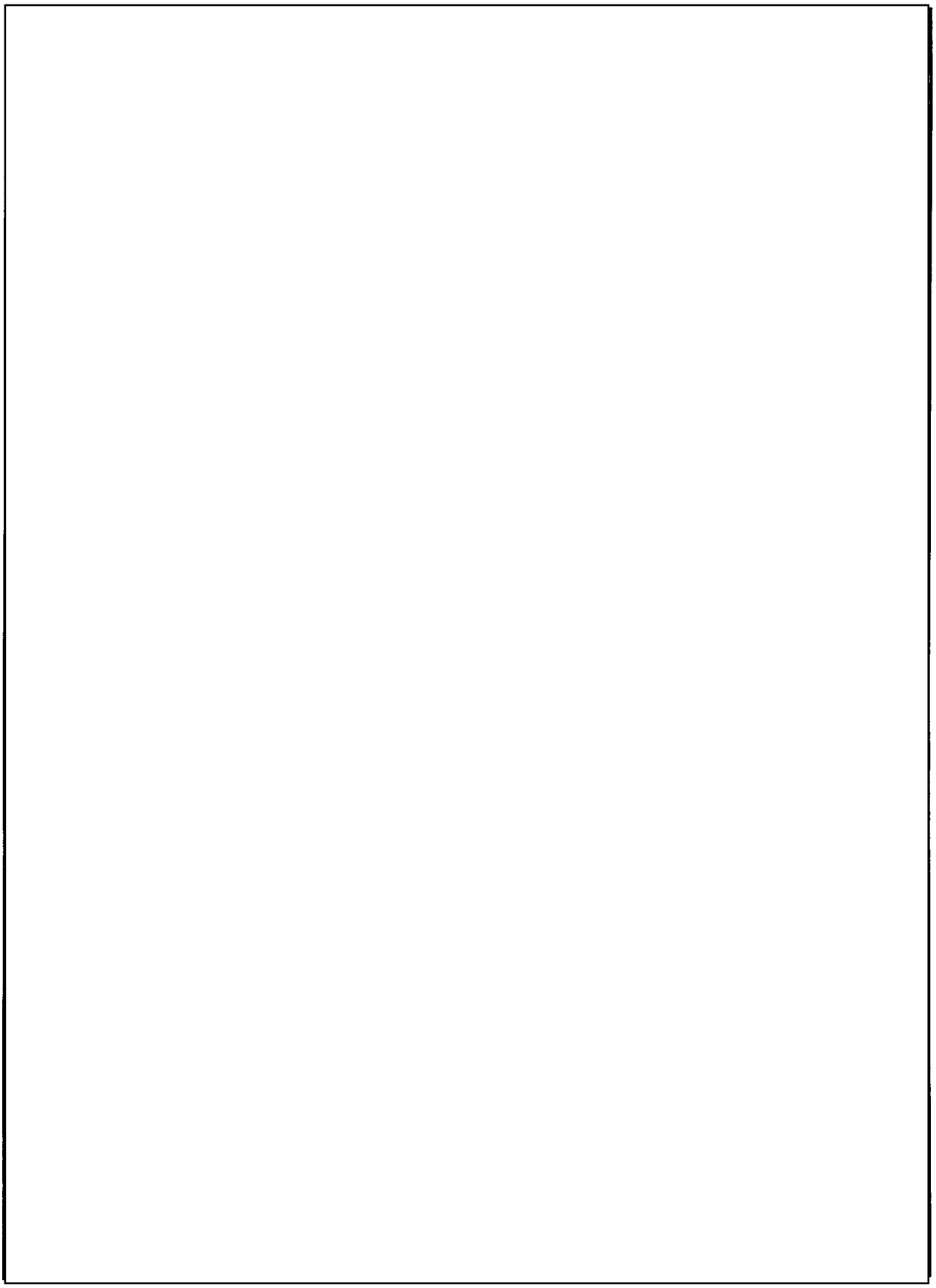

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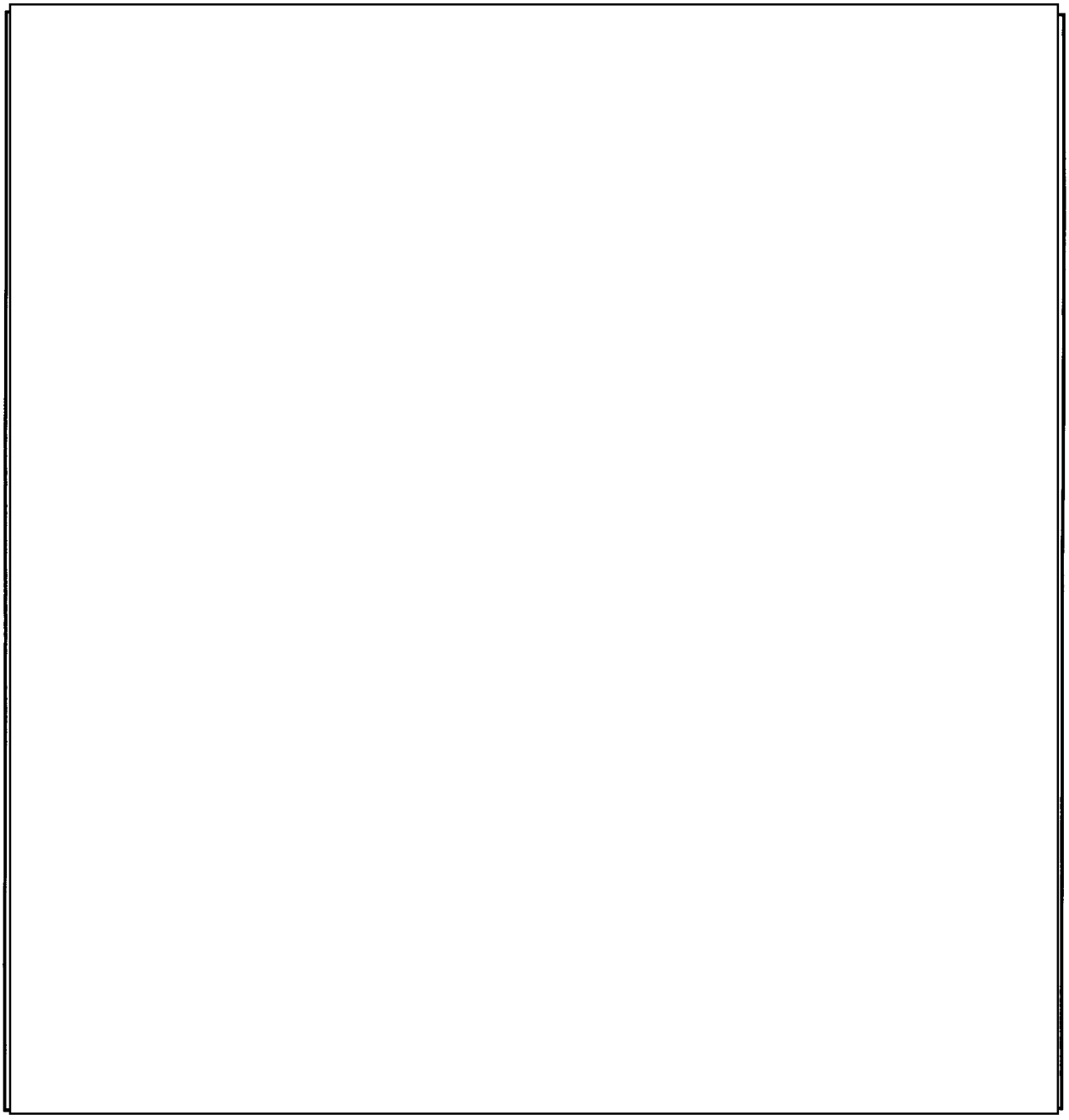

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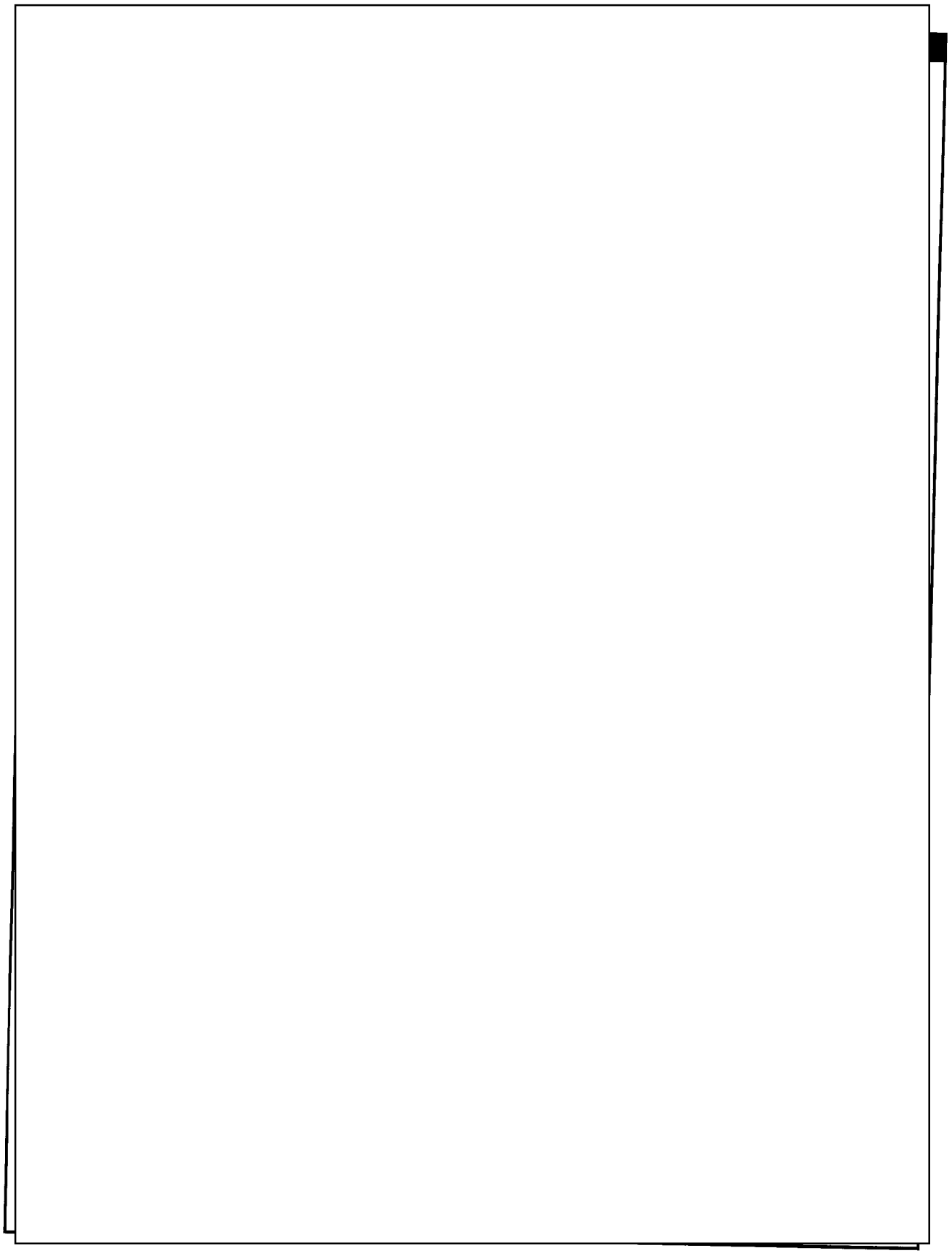

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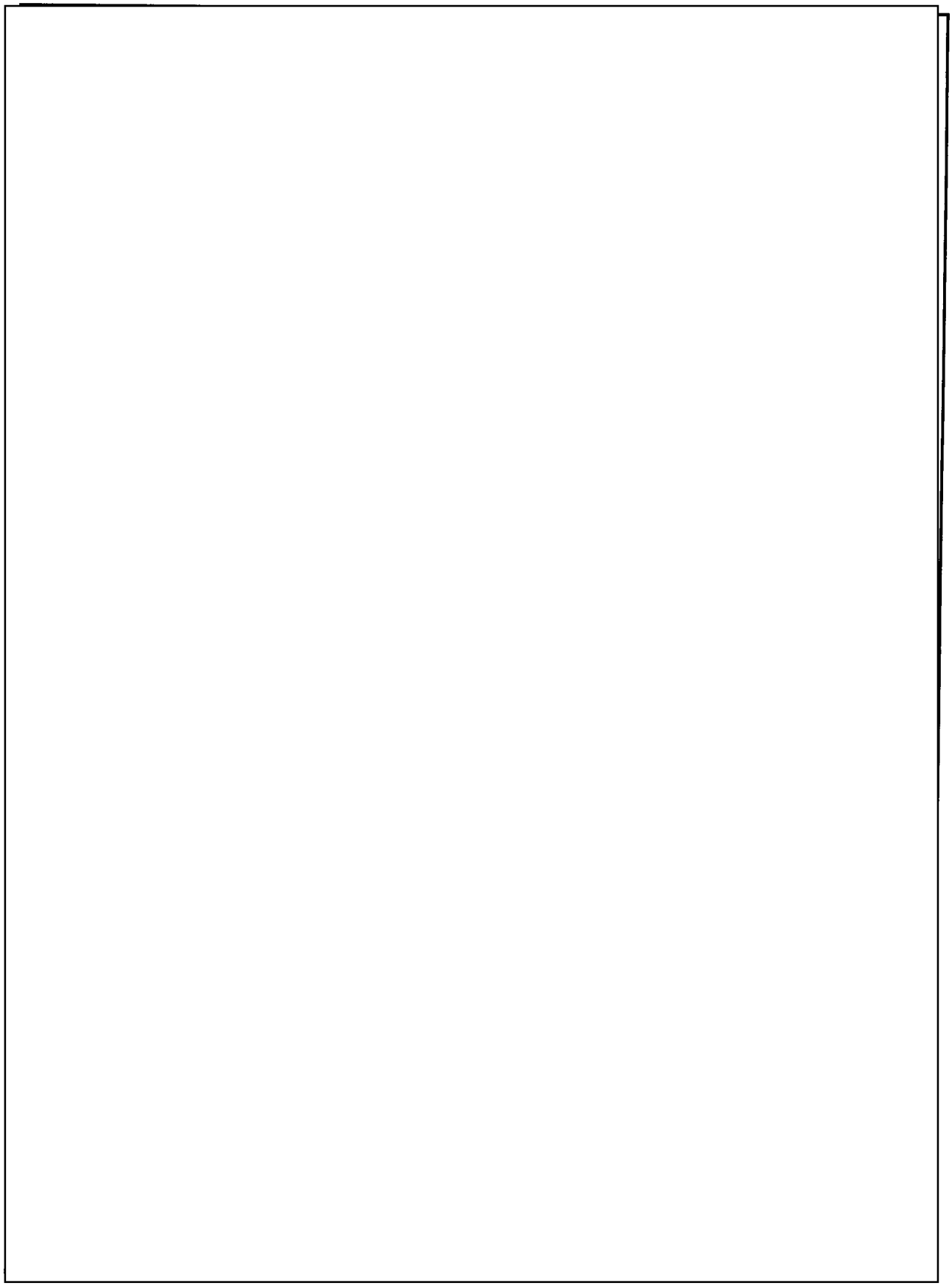

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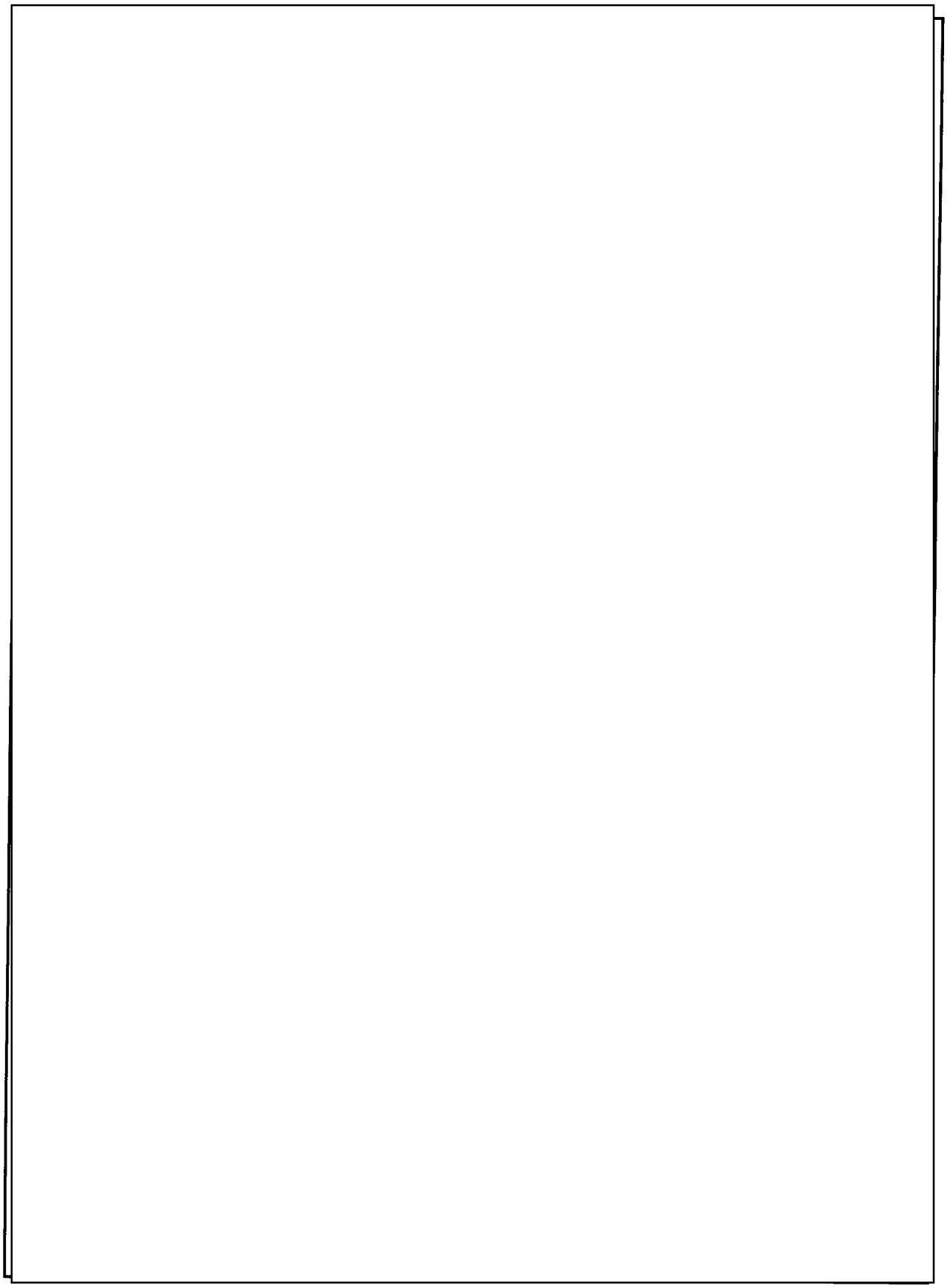

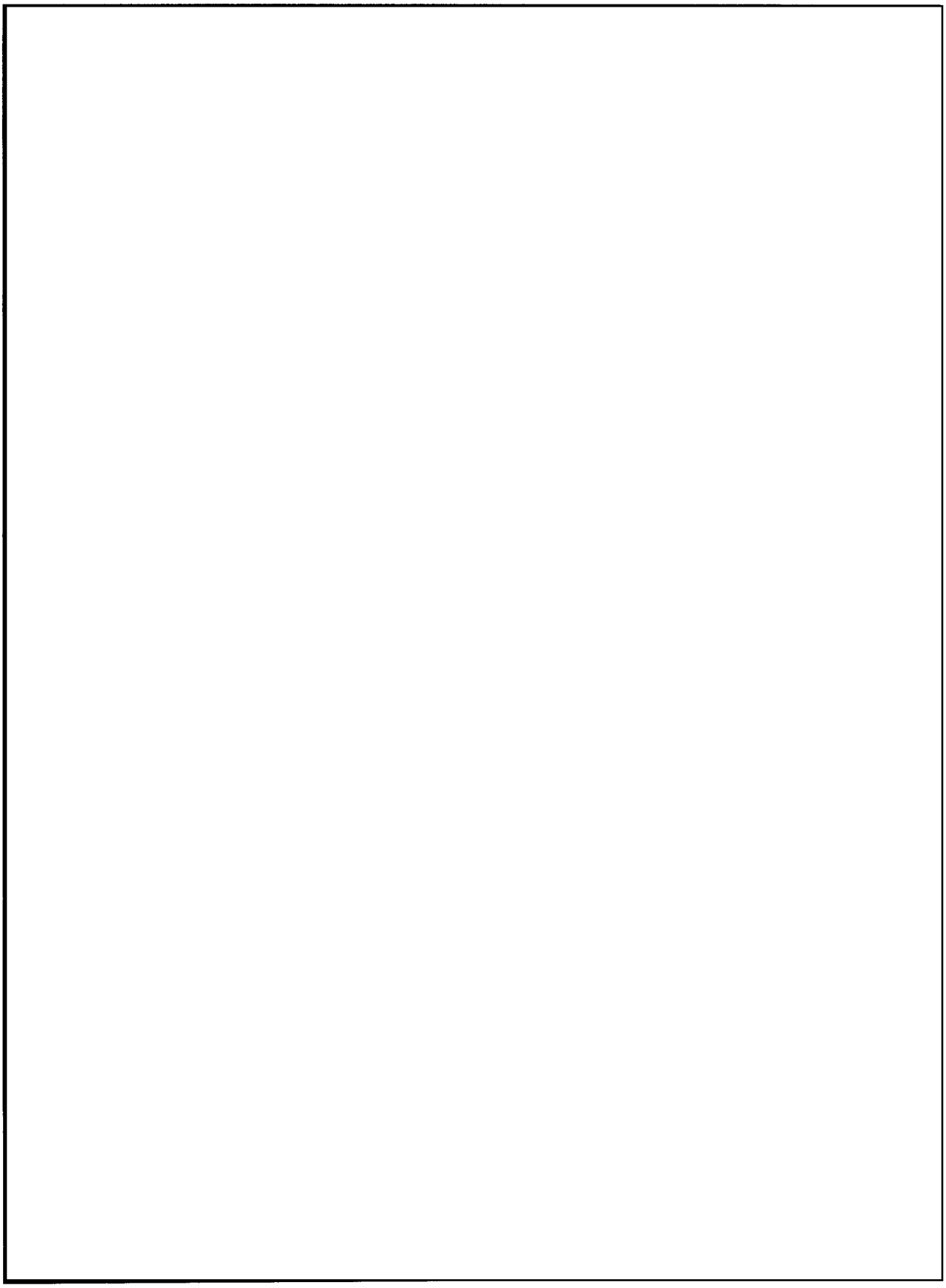

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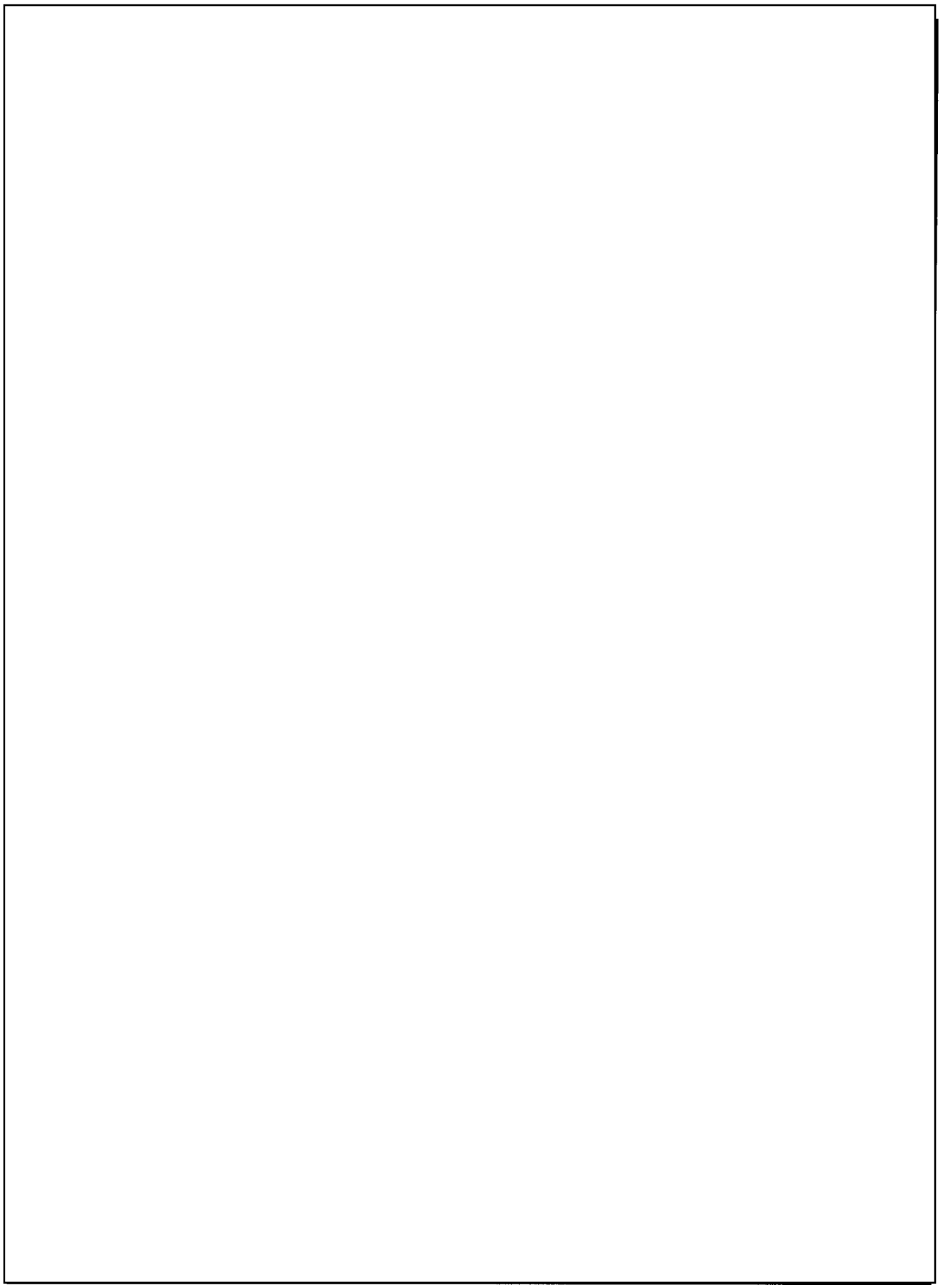

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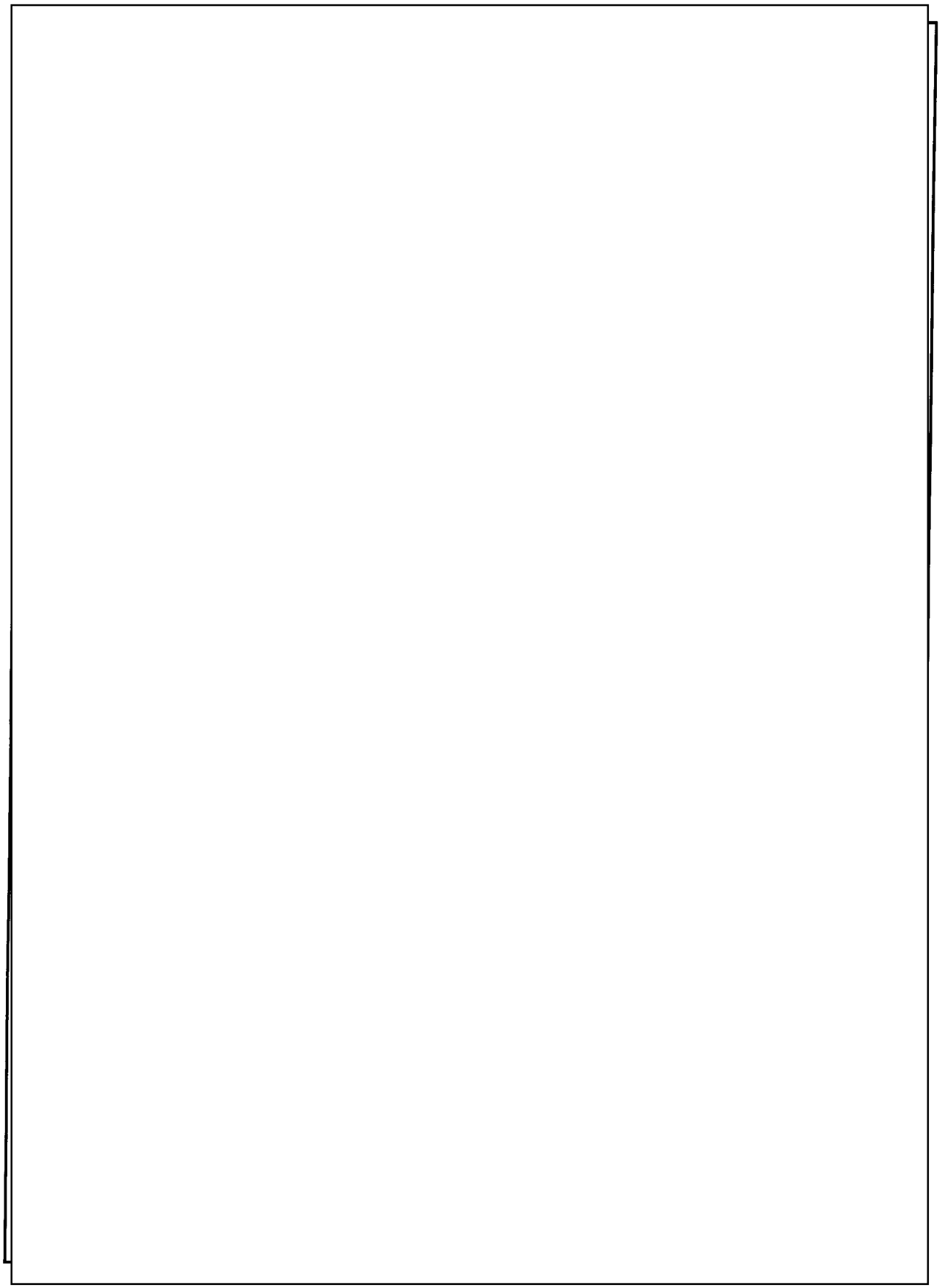

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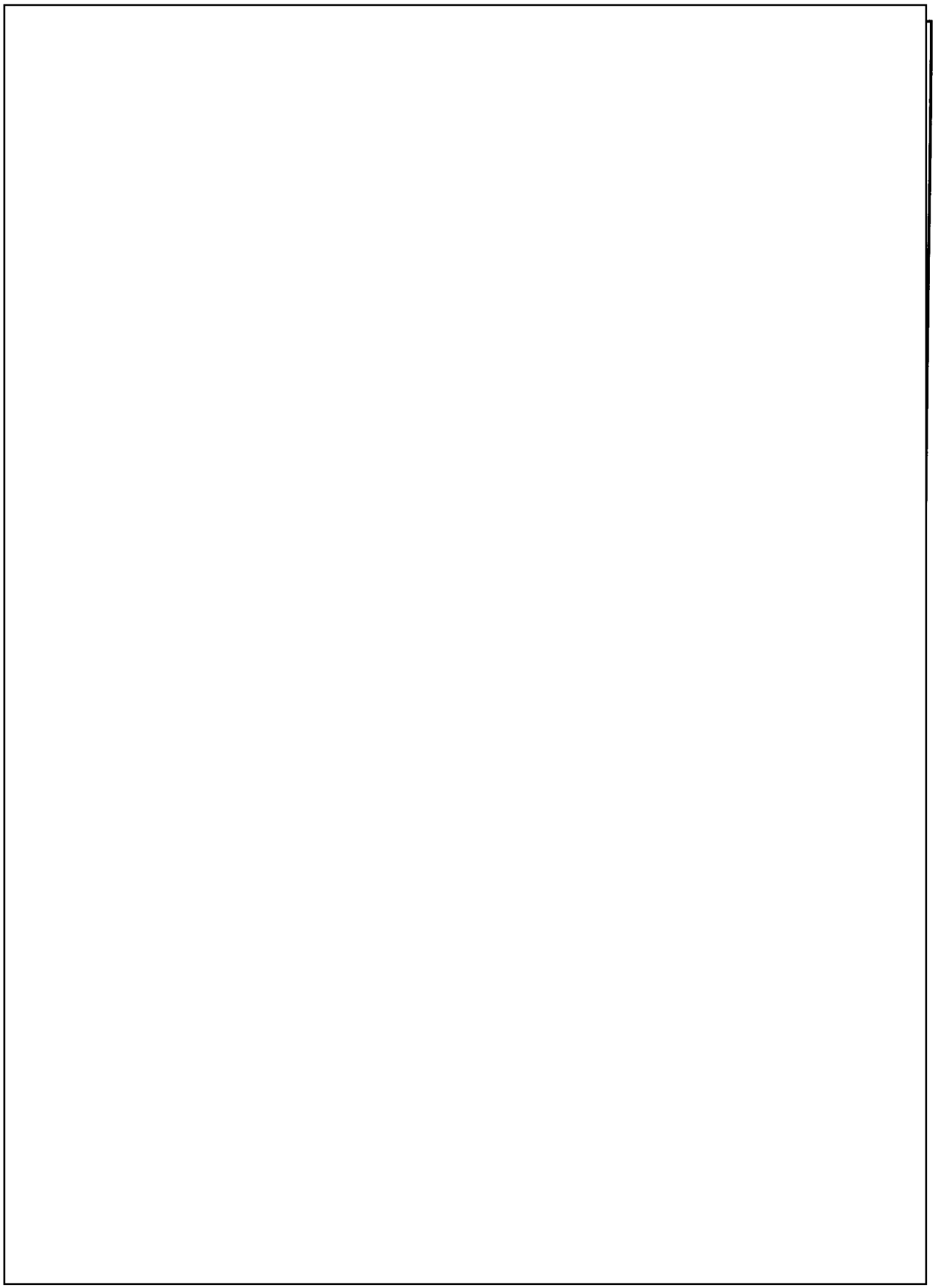

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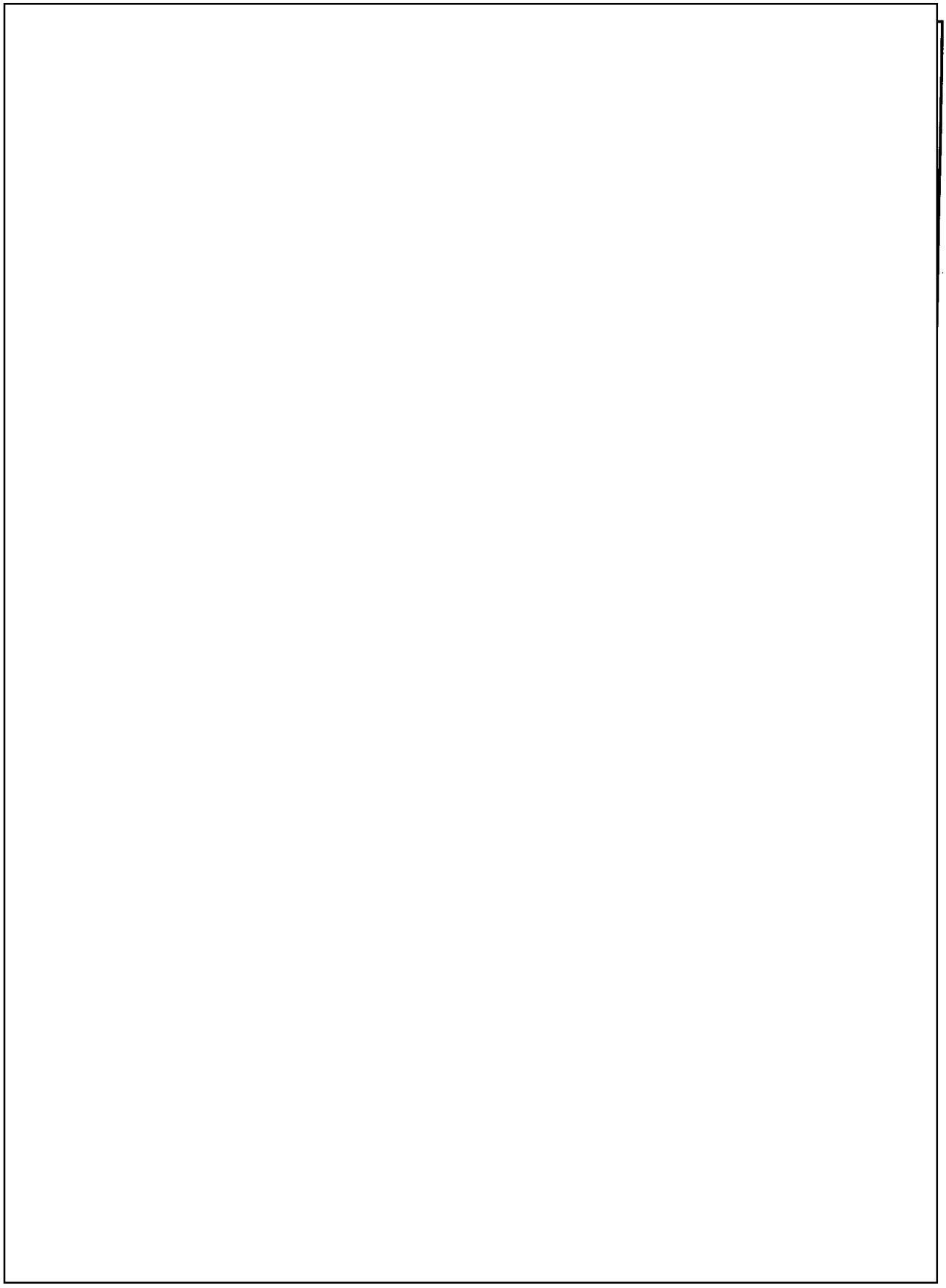

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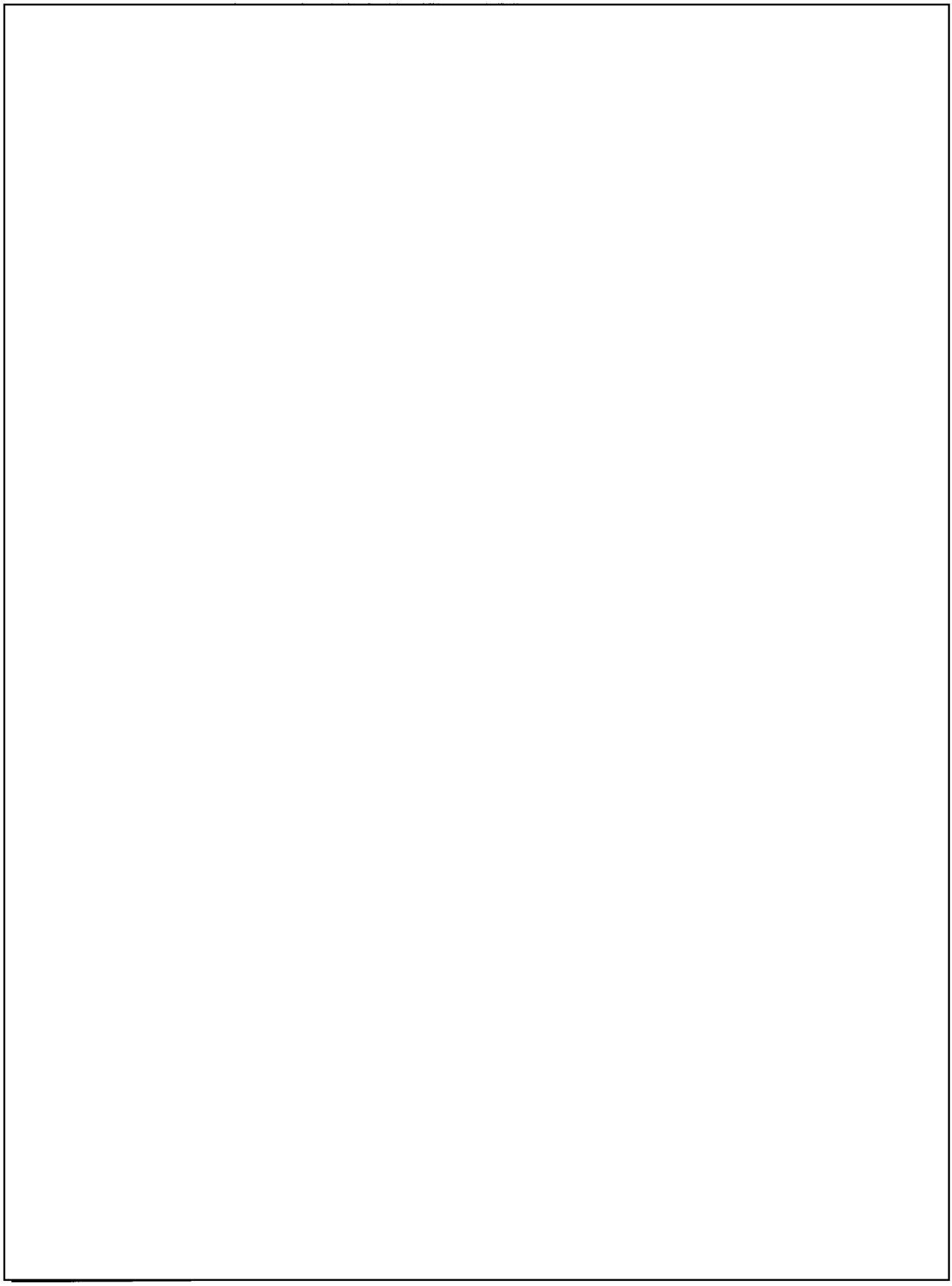

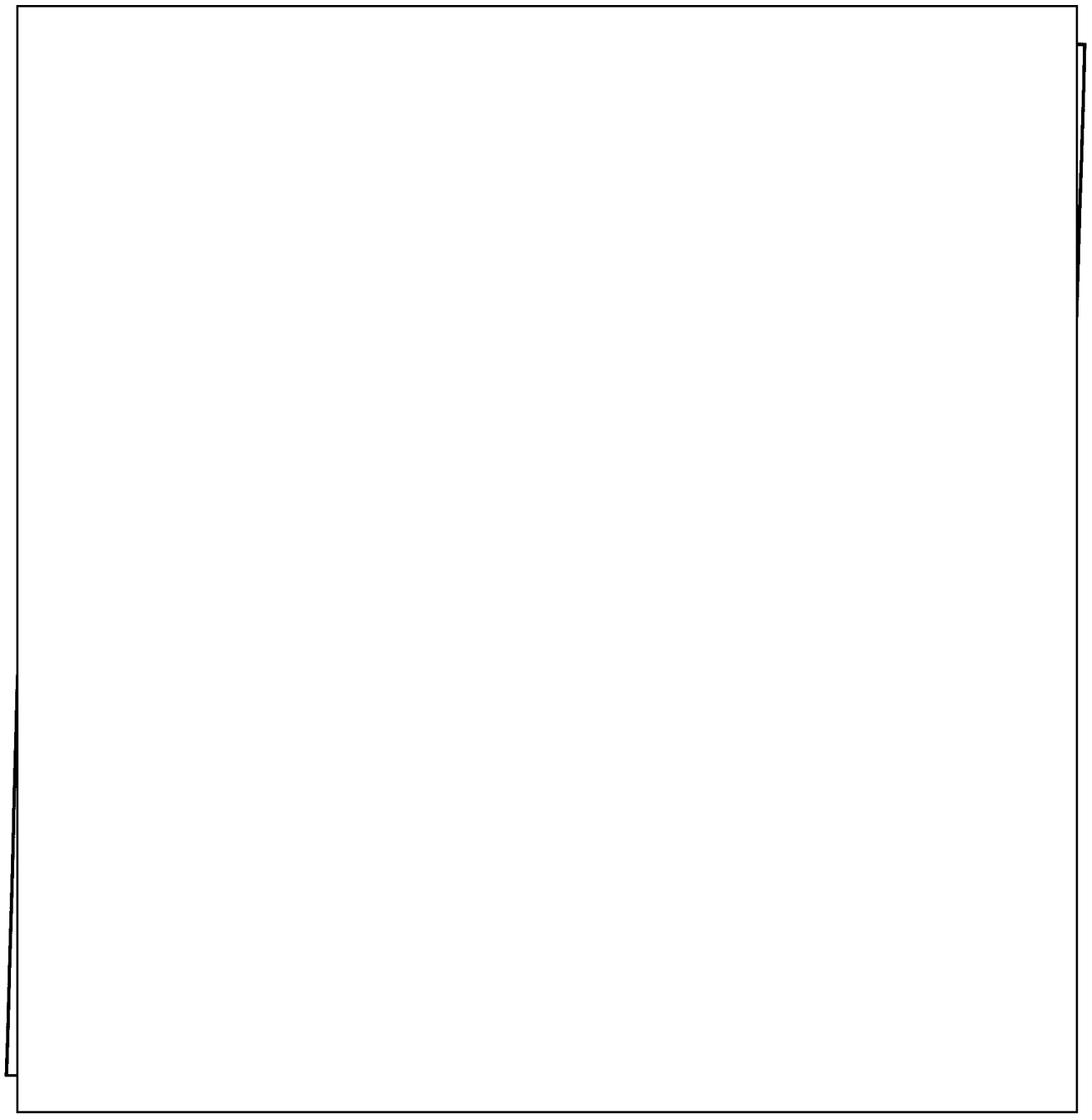

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Appendix B. Resume of Dr. Michael K. Evans

CURRENT AND PREVIOUS POSITIONS

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

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

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

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

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

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

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

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

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

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

Chairman of Institute for International Economic Competitiveness

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

Built econometric model of the Israeli economy

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

PREVIOUS ACTIVITIES AND EDUCATION

- Contributing Editor, *Industry Week*

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

- Editor, *The Evans Report*

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

- Consultant, *National Printing Equipment and Supply Association*

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

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

In 1993, designed and developed the *APICS Business Outlook Index*, which uses survey data collected by the Evans Group to measure current production, production plans, shipments, employment, new orders, unfilled orders, inventory stocks, and the comparison of the actual to desired inventory/sales ratio to predict short-term changes in mfg sector activity. The results of this survey appeared every month in *APICS: The Performance Advantage*

- Consultant, *American Hardware Mfg Association*

Wrote a separate weekly edition of the Evans Report analyzing recent trends in the hardware and housing industries, including forecasts of the hardware industry based on an econometric model developed for AHMA.

- Board of Economists, *Los Angeles Times*

Wrote column every 6 weeks (5 other economists on the Board)

- Columnist, *United Press International*

  Wrote twice-weekly column, "Dollars and Trends"

- Consultant, Senate Finance Committee,

  Built the first large-scale supply-side model of the U. S. economy

- Consultant, Environmental Protection Agency and Council on Environmental Quality

  Estimated inflationary impact of government regulations

- Consultant, National Aeronautics and Space Administration

  Estimate impact of R&D spending on productivity growth

- Consultant, U. S. Treasury

  Estimated impact of investment tax credit and accelerated depreciation on capital spending by industry

- Consultant, U. S. Department of Agriculture

  Built large-scale econometric model of agricultural sector of U. S. economy

- Consultant, Organization of Economic Cooperation and Development

  Built econometric model of the French economy

SAMPLE OF RECENT CONSULTING PROJECTS

A. Economic Impact of EB-5 Immigrant Investor Programs and New Markets Tax Credits

- Calculated the number of jobs created for a film production company in New York City.

- Calculated economic impact of small-scale rooftop solar panels in various counties in California.

- Calculated economic impact of 7 different types of proposed businesses for a proposed regional center in the Bay Area of California.

- Determined the economic impact of a new biological research park, office building, and logistics center in Wooster, Ohio.

- Calculated the economic effect of a mixed-use urban renewal project in Cleveland, Ohio.

- Calculated economic impact of 14 different types of proposed businesses for a proposed EB-5 regional center that would include the entire state of Florida.

- Calculated economic impact of dairy farm and cheese processing plant in Northern California.

- Determined economic impact of a shipyard, food processing plant, and semiconductor plant for a proposed regional center in Louisiana and Mississippi.

- Calculated the economic impact of a new gaming casino in Natchez, Mississippi.

- Calculated the economic impact of a retail shopping center in suburban Los Angeles County.

- Prepared an economic impact analysis for the "timber to homes" project for a proposed regional center in Colorado.

- Calculated the economic impact for a proposed regional center in Baltimore, Maryland that would include the rebuilding of depressed areas in East Baltimore and along the riverfront.

- Prepared the economic analysis for a proposed EB-5 regional center for the entire state of Florida that included impact calculations for 14 different types of industries.

- Prepared the economic analysis for a proposed EB-5 regional center in the San Francisco Bay area that included calculations for 10 different types of industries.

- Prepared economic impact calculations for proposed EB-5 regional centers in New York City and Northeastern New Jersey.

- Calculated the economic impact of a rehabilitated office building in Albuquerque, New Mexico, including the increase in high quality jobs.

- Calculated the economic impact of a rehabilitated skilled nursing center in East Los Angeles, California, including the impact on nearby census tracts.

- Calculated the economic impact of development of warehouse and light industrial mfg space in Las Vegas, Nevada.

- Calculated the economic impact of rehabilitation and expansion of a vacation and health spa in Sharon Springs, New York

- Calculated economic impact of revitalizing an old resort hotel and adding new facilities for Lake Geneva, WI.

- Calculated the employment and tax effects for a portfolio of projects undertaken under the New Market capital program.

- Calculated generic employment changes for proposed EB-5 project for an Inland Port in Palm Beach County, FL

- Calculated the economic impact of construction of El Monte Village in El Monte, CA.

- Built an input/output model of Guam to be used to calculate economic impact of EB-5 projects. Used this model to estimate impact of various proposed projects.

- Calculated the economic impact of moving the Social Security Administration building in Birmingham, AL, and revitalizing the surrounding neighborhood.

- Calculated the economic impact of rehabbing and expanding the Everett Mall in Everett, WA.

- Determined the economic impact of building a new medical center in Charleston, SC

- Calculated economic impact of expanding Sugarbush resort in Vermont. Study included expansion of existing facilities and addition of new facilities.

• Calculated economic impact for new market tax credit program in Portsmouth, N.H. Study included both overall economic impact, and the increase in employment and income and the decrease in the unemployment rate and incidence of poverty in individual census tracts.

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-use construction project, including a hotel, retail stores, apartments, and a sports stadium in the Washington, D. C. metropolitan area

• Calculated the economic benefits of EB-5 programs for foreign investors for a mixed-used retail shopping center in the New York City metropolitan area.

• Calculated the economic benefits of EB-5 programs for foreign investors for proposed shopping centers in five separate counties in Southern California, including differential impacts of building the shopping centers in different counties.

B. Projects for State and Local Governments

• Constructed an econometric model for the State of New York and determined the change in employment, labor income, and tax revenues for 43 different tax changes proposed by the Governor's office.

• Constructed a detailed econometric model for the State of Pennsylvania to determine the economic impact of the complete panoply of state taxes levied; the model contains over 1,000 equations. In cooperation with American Economics Group, the model was developed to simulate the effect of changes in any state tax rate on households and businesses by income deciles, household status, age of individuals, size of households, and many other demographic variables. The change in business taxes can also be simulated for detailed industry classifications.

• Determined whether the Washington, D.C. water and sewer authority should accept a high bid for a new waste disposal system. Decision to reject has saved the authority over $200 million, as construction prices turned down sharply as predicted.

• Built an econometric model to determine the "tax gap" caused by Internet sales for the state of Minnesota.

• Determined appropriate levels of shelter grants individual counties in New York State, and for utility allowances in New York City. Reviewed and prepared testimony in ongoing court cases in these areas.

• Calculated the economic impact of the revitalization of downtown Milwaukee, Wisconsin.

C. Economic Impact of Casino Gaming

• Built an econometric model to predict the growth of the gaming industry over the next decade, and the economic impact of that industry on employment and tax revenues at the Federal and state levels.

• Estimated the economic impact of Indian casino gaming nationally and for the State of Wisconsin.

• Determined the economic impact of the Oneida Indian gaming casino on the Green Bay metropolitan area.

• Estimated the negative economic impact on the Milwaukee area if a new Indian gaming casino were to be built in Kenosha, Wisconsin.

D. Economic Impact of Smoking Bans and Higher Taxes

• Testified on economic impact of smoking bans in Canada; certified as an expert witness by the Court.

• Examined the impact of smoking bans on restaurant sales in several different locations in the U.S. to determine how much sales changed when these bans were imposed, and the differential effects depending on whether these bans were partial or total.

• Determined the cross-border effects on retail sales from differential rates in cigarette, gasoline, and alcohol excise taxes

• Determined the economic impact of higher cigarette taxes on minority group employment.

• Estimated the economic impact and loss of Federal and state tax revenues when higher cigarette prices lead to increased smuggling.

E. Consulting Projects for Travel and Tourism

• Built an econometric model to predict tourism trips and revenues for the major regions of the U.S. economy.

• Constructed econometric models to predict tourism in Las Vegas and Orlando.

• Using the IMPLAN model, predicted economic impact of tourism and travel expenditures for all counties in Pennsylvania.

F. Other Private Sector Consulting Projects

• Calculated the economic impact of proposed EPA bans on fluoropolymer production.

• Estimated the size and economic importance of the fluoropolymer industry, and calculated economic impact of shutting down domestic production.

• Built an econometric model to examine how U.S. tax and regulatory policies help determine whether the gold mining industry would invest in the U.S. or other countries. Testified before Congress to help defeat legislation inimical to the mining industry.

• Built an econometric model to predict consumer bankruptcies, based on recent growth in consumer credit outstanding, the overall economic environment, and recent changes in credit regulations

• Estimated the economic impact of the ethanol subsidy on the U.S. economy and Farm Belt States, including the impact on the balance of payments, employment, and tax receipts. Testified before Congress to help pass legislation to extent subsidies to the ethanol industry.

• Built an econometric model to determine the impact of updating and improving the system of locks on the Upper Mississippi River on corn prices and exports, farm income, and the overall economy.

BOOKS PUBLISHED

Macroeconomics for Managers, Blackwell, 2003

Practical Business Forecasting, Blackwell, 2002

Economic Impact of the Demand for Ethanol, Diane Publishing Company, 1998

How to Make Your Shrinking Salary Support You in Style for the Rest of Your Life, Random House, 1991

The Truth About Supply-Side Economics. Basic Books, 1983.

A Supply-Side Model of the U. S. Economy, mimeo (prepared for Senate Finance Committee), 1980.

An Econometric Model of the French Economy: A Short-Term Forecasting Model. O.E.C.D, March 1969.

Econometric Gaming (with L. R. Klein and M. J. Hartley). Random House, 1969.

Macroeconomic Activity: Theory, Forecasting and Control. Harper & Row, 1969.

The Wharton Econometric Forecasting Model (with L.R. Klein, programmed by George R. Schink), Economics Research Unit, Wharton School: University of Pennsylvania Press, 1967. Enlarged edition, 1968.

Over 30 articles in major academic journals and publications (list on request)

Business ID: 953730
Date Filed: 08/14/2009 12:00 PM
C. Delbert Hosemann, Jr.
Secretary of State

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

2. Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

3. Name of Corporation 3

4. The future effective date is (Complete if applicable)

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

[ ] (a) Shareholder approval of the plan of merger or share exchange was not required.

OR

[X] (b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

Name of Corporation	Designation	No. of outstanding shares	No. of votes entitled to be cast
Hybrid Kinetic Automotive Corp.	Common		

(b)(4)

8823011 AUG 14 09

Rev. 01/96

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

AND EITHER

a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

Name of Corporation	Class	Total no. of votes cast FOR the Plan	Total no. of votes cast AGAINST the Plan
Hybrid Kinetic Automotive Corp.	Common		

(b)(4)

OR

b. the total number of undisputed votes cast for the plan separately by each class was

Name of Corporation	Class	Total no. of undisputed votes cast FOR the Plan

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

By: Signature

(Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang

Title Chairman/CEO

8823011 AUG 11 09

F0013 - Page 3 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange

Profit Corporation

Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang Title Chairman/CEO

Name of Corporation 3

By: Signature (Please keep writing within blocks)

Printed Name Title

NOTE

1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lessor vote, but not less than a majority of all votes cast at a meeting.

2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.

3. The articles must be similarly executed by each corporation that is a party to the merger.

Rev. 01/96

882301 AUG 14 09

Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, October 9, 2009

This is to certify that the certificate of incorporation of

WM GreenTech Automotive Corp.

was this day issued and admitted to record in this office and that the said corporation is authorized to transact its business subject to all Virginia laws applicable to the corporation and its business. Effective date: October 9, 2009

State Corporation Commission
Attest:

Joel H. Peck
Clerk of the Commission

CIS0313

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

ARTICLES OF INCORPORATION
OF A VIRGINIA STOCK CORPORATION

The undersigned, pursuant to Chapter 9 of Title 13.1 of the Code of Virginia, state(s) as follows:

Article 1.
The name of the corporation is:

WM GreenTech Automotive Corp.

Article 2.
The number (and classes, if any) of shares the corporation is authorized to issue is (are):

Number of shares authorized	Class

(b)(4)

Article 3.
A. The name of the corporation's initial registered agent is:

Charles Xiaolin Wang

B. An individual who is a resident of Virginia and an initial director of the corporation.

1. a. The corporation's initial registered office address, which is the business office of the initial registered agent, is:

   1356 Beverly Road, Suite 200
   McLean, VA 22101

   b. The registered office is physically located in the **county of Fairfax**

2. The initial directors are:

Name	Address
Terry McAuliffe	
Charles Xiaolin Wang	
Gary Yi Tang	

3. Incorp

(b)(6)

Charles Xiaolin Wang

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, OCTOBER 9, 2009

The State Corporation Commission has found the accompanying articles submitted on behalf of

WM GreenTech Automotive Corp.

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it is ORDERED that this

CERTIFICATE OF INCORPORATION

be issued and admitted to record with the articles of incorporation in the Office of the Clerk of the Commission, effective October 9, 2009.

The corporation is granted the authority conferred on it by law in accordance with the articles, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By Judith Williams Jagdmann

Commissioner

CORPACPT
CIS0313
09-10-08-0032

28140 Kansas City, MO-KS Metropolitan Statistical Area*
Principal Cities: Kansas City, MO, Overland Park, KS, Kansas City, KS
Franklin County, KS; *Johnson County, KS*; Leavenworth County, KS; Linn County, KS; Miami County, KS; *Wyandotte County, KS*; Bates County, MO; Caldwell County, MO; *Cass County, MO*; *Clay County, MO*; Clinton County, MO; *Jackson County, MO*; Lafayette County, MO; *Platte County, MO*; Ray County, MO

28420 Kennewick-Pasco-Richland, WA Metropolitan Statistical Area
Principal Cities: Kennewick, Pasco, Richland
Benton County, *Franklin County*

28660 Killeen-Temple-Fort Hood, TX Metropolitan Statistical Area
Principal Cities: Killeen, Temple, Fort Hood
Bell County,*Co ryell County*, Lampasas County

28700 Kingsport-Bristol-Bristol, TN-VA Metropolitan Statistical Area
Principal Cities: Kingsport, TN; Bristol, TN; Bristol, VA
Hawkins County, TN; *Sullivan County, TN*; Scott County, VA; Washington County, VA; Bristol city, VA

28740 Kingston, NY Metropolitan Statistical Area
Principal City: Kingston
Ulster County

28940 Knoxville, TN Metropolitan Statistical Area
Principal City: Knoxville
Anderson County, *Blount County*, *Knox County*, *Loudon County*, Union County

29020 Kokomo, IN Metropolitan Statistical Area
Principal City: Kokomo
Howard County, Tipton County

29100 La Crosse, WI-MN Metropolitan Statistical Area
Principal City: La Crosse, WI
Houston County, MN; *La Crosse County, WI*

29140 Lafayette, IN Metropolitan Statistical Area
Principal City: Lafayette
Benton County, Carroll County, *Tippecanoe County*

29180 Lafayette, LA Metropolitan Statistical Area
Principal City: Lafayette
Lafayette Parish, *St. Martin Parish*

29340 Lake Charles, LA Metropolitan Statistical Area
Principal City: Lake Charles
Calcasieu Parish, Cameron Parish

29420 Lake Havasu City-Kingman, AZ Metropolitan Statistical Area
Principal Cities: Lake Havasu City, Kingman
Mohave County

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* The title is pursuant to P.L. 98-369, Section 611 (July 18, 1984); all counties specified in that legislation, plus five additional counties, qualify under the 2000 standards and are included in the definition of the Kansas City, MO-KS Metropolitan Statistical Area.

31340 Lynchburg, VA Metropolitan Statistical Area
Principal City: Lynchburg
Amherst County, Appomattox County, *Bedford County,Ca mpbell County*, *Bedford city*, *Lynchburg city*

31420 Macon, GA Metropolitan Statistical Area
Principal City: Macon
Bibb County, Crawford County, Jones County, Monroe County, Twiggs County

31460 Madera, CA Metropolitan Statistical Area
Principal City: Madera
Madera County

31540 Madison, WI Metropolitan Statistical Area
Principal City: Madison
Columbia County, *Dane County*, Iowa County

31700 Manchester-Nashua, NH Metropolitan Statistical Area
Principal Cities: Manchester, Nashua
Hillsborough County

31900 Mansfield, OH Metropolitan Statistical Area
Principal City: Mansfield
Richland County

32420 Mayagüez, PR Metropolitan Statistical Area
Principal City: Mayagüez
Hormigueros Municipio, *Mayagüez Municipio*

32580 McAllen-Edinburg-Mission, TX Metropolitan Statistical Area
Principal Cities: McAllen, Edinburg, Mission, Pharr
Hidalgo County

32780 Medford, OR Metropolitan Statistical Area
Principal City: Medford
Jackson County

32820 Memphis, TN-MS-AR Metropolitan Statistical Area
Principal City: Memphis, TN
Crittenden County, AR; *DeSoto County, MS*; Marshall County, MS; Tate County, MS; Tunica County, MS; Fayette County, TN; *Shelby County, TN*; Tipton County, TN

32900 Merced, CA Metropolitan Statistical Area
Principal City: Merced
Merced County

33100 Miami-Fort Lauderdale-Pompano Beach, FL Metropolitan Statistical Area
Principal Cities: Miami, Fort Lauderdale, Pompano Beach, West Palm Beach, Miami Beach, Kendall, Boca Raton, Deerfield Beach, Boynton Beach, Delray Beach
22744 Fort Lauderdale-Pompano Beach-Deerfield Beach, FL Metropolitan Division
Broward County
33124 Miami-Miami Beach-Kendall, FL Metropolitan Division
Miami-Dade County
48424 West Palm Beach-Boca Raton-Boynton Beach, FL Metropolitan Division
Palm Beach County

39380 Pueblo, CO Metropolitan Statistical Area
Principal City: Pueblo
Pueblo County

39460 Punta Gorda, FL Metropolitan Statistical Area
Principal City: Punta Gorda
Charlotte County

39540 Racine, WI Metropolitan Statistical Area
Principal City: Racine
Racine County

39580 Raleigh-Cary, NC Metropolitan Statistical Area
Principal Cities: Raleigh, Cary
Franklin County, Johnston County, *Wake County*

39660 Rapid City, SD Metropolitan Statistical Area
Principal City: Rapid City
Meade County, *Pennington County*

39740 Reading, PA Metropolitan Statistical Area
Principal City: Reading
Berks County

39820 Redding, CA Metropolitan Statistical Area
Principal City: Redding
Shasta County

39900 Reno-Sparks, NV Metropolitan Statistical Area
Principal Cities: Reno, Sparks
Storey County, *Washoe County*

40060 Richmond, VA Metropolitan Statistical Area
Principal City: Richmond
Amelia County, Caroline County, Charles City County, *Chesterfield County*, Cumberland County, *Dinwiddie County*, Goochland County, *Hanover County*, *Henrico County*, King and Queen County, King William County, Louisa County, New Kent County, Powhatan County, *Prince George County*, Sussex County, *Colonial Heights city*,*Ho pewell city*,*P etersburg city*, *Richmond city*

40140 Riverside-San Bernardino-Ontario, CA Metropolitan Statistical Area
Principal Cities: Riverside, San Bernardino, Ontario, Victorville, Temecula, Chino, Redlands, Hemet, Colton
Riverside County,*S an Bernardino County*

40220 Roanoke, VA Metropolitan Statistical Area
Principal City: Roanoke
Botetourt County, Craig County, Franklin County, *Roanoke County*, *Roanoke city*, *Salem city*

40340 Rochester, MN Metropolitan Statistical Area
Principal City: Rochester
Dodge County, *Olmsted County*, Wabasha County

U.S. Department of Homeland Security
P.O. Box 30111
Laguna Niguel, CA 92607-0111

U.S. Citizenship and Immigration Services

Date: JAN 3 1 2011

Gulf Coast Funds Management Regional Center
C/O Cheryl Wei
1650 Tysons Blvd., Suite 810
McLean, VA 22102

Re: WAC1024250498 (Motion)
W09001430/RCW10319103l4 (Regional Center Proposal)

NOTICE OF DECISION

The applicant filed Regional Center Proposal, pursuant to section 610(a) of the Pilot Immigration Program, on February 22, 2010. On August 11, 2010, U.S. Citizenship and Immigration Services (USCIS) denied the application for the reason(s) discussed in that decision. On September 10, 2010, the Regional Center filed a Motion to Reopen and Reconsider the adverse decision.

8 C.F.R. 103.5 states:

> (2) Requirements for motion to reopen. A motion to reopen must state the new facts to be proved in the reopened proceeding and be supported by affidavits or other documentary evidence.
>
> (3) Requirements for motion to reconsider. A motion to reconsider must state the reasons for reconsideration and be supported by any pertinent precedent decisions to establish that the decision was based on an incorrect application of law or Service policy. A motion to reconsider a decision on an application or petition must, when filed, also establish that the decision was incorrect based on the evidence of record at the time of the initial decision.

8 C.F.R. 103.5(a)(4) states, in part:

> . . . A motion that does not meet applicable requirements shall be dismissed. . .

The Regional Center has not stated reasons for reconsideration that are supported by precedent decisions or other binding decisions showing that the USCIS decision was based on an incorrect application of law. As such, the Motion to Reconsider is denied.

However, because the Regional Center has provided new evidence that directly addresses eligibility for the benefit, the case will be re-opened. In accordance with 8 C.F.R. 103.5(a), the motion is granted. The previous decision is vacated and the proposal is reopened. However, after further review, the proposal will be denied and certified to the Office of Administrative Appeals for their action. Please see the enclosed denial notice.

Rosemary Langley Melville
Director

Enclosure: Denial notice
cc: Dawn Lurie, Esq.

U.S. Department of Homeland Security
P.O. Box 10129
Laguna Niguel, CA 92607-1012

U.S. Citizenship and Immigration Services

DATE: JAN 3 1 2011

TO:

Cheryl Wei
C/O Gulf Coast Funds Management
1650 Tyson's Blvd, Suite 810
McLean, Virginia 22102

Petition: Regional Center Proposal

File: W09001430/RCW1031910314-Amendment
WAC1024250498-Motion

NOTICE OF CERTIFICATION

Re: Request by Gulf Coast Funds Management Regional Center to amend their designation as a Regional Center.

PLEASE TAKE NOTICE THAT THE FOLLOWING ACTION HAS BEEN TAKEN IN THE ABOVE ENTITLED MATTER:

See Attachment

The case has been certified for review to:

CHIEF, ADMINISTRATIVE APPEALS OFFICE

Within thirty (30) days after the date of this notice, the petitioner may submit a brief or other written statement for consideration by the reviewing authority. The thirty (30) day period may be waived, but it may not be extended. The brief, statement or waiver of this thirty (30) day briefing period must be sent directly to:

U. S. Citizenship and Immigration Services
Administrative Appeals Office MS 2090
Washington, D.C. 20529-2090.

Sincerely,

Rosemary Langley Melville
Director, California Service Center

cc: Dawn Lurie, esq.

This Notice is in reference to the request by Gulf Coast Funds Management, LLC. to Amend its Regional Center Proposal. That amendment was filed on February 22, 2010, with the California Service Center, and denied on August 11, 2010. On September 10, 2010, Gulf Coast Funds Management, LLC ("GCFM") filed a motion requesting that USCIS reopen and reconsider the decision to deny the amendment request. As noted on the motion decision, USCIS has granted the motion to reopen but denied the motion to reconsider. This decision will be certified to the Office of Administrative Appeals for their review.

Background:

On August 18, 2008, USCIS approved and designated GCFM as a Regional Center under the Immigrant Investor Pilot Program ("Pilot Program"). Currently the focus of the GCFM-RC business plan and job creation analysis and multipliers is to generate immigrant investor capital into the following target industry commercial enterprise activities within Mississippi and Louisiana:

1. Shipbuilding;

2. Food Processing; and

3. Manufacturing.

As such, aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS for these commercial enterprises located within the GCFM-RC area comprised of the states of Mississippi and Louisiana. The Gulf Coast Funds Management Regional Center requested USCIS to amend its designation as a Regional Center for the purpose of expanding their industrial scope to include: manufacturing; education and training; research and development; and wholesale trade. The Center also requested permission to add the State of Tennessee and the Tobacco dependent counties of the Commonwealth of Virginia to the current focus area of the States of Mississippi and Louisiana.

As part of the requested amendment GCFM is seeking authorization to offer capital investment opportunities to immigrant investors in order to invest in limited liability companies (LLCs) as the new commercial enterprise, the first one being GTA Automotive Investment Fund I, LLC (GTAAIF I)[1]. Through
(b)(4) GTAAIF I the Regional Center plans to offer investment "Units" only to non-resident investors with a subscription price of [redacted] of which will be the EB-5 investment capital investment. According to page two of GTAAIF I's sample Offering Memorandum, $55,000 of the subscription price will be transferred from GTAAIF I to the prospective job-creating entities, WM GreenTech Automotive Corp. (WMGTA) or GreenTech Automotive, Inc. (GTAI) as an administrative fee which will be used to "pay legal and other administrative fees associated with marketing the Units world-wide." According to the Business Expansion Plan, dated February 1, 2010, GTAI was incorporated in Mississippi, and WMGTA was incorporated in Virginia. The business plan refers to the corporations as "GTA", collectively.
The investment units are to be used by GTAAIF to purchase shares of preferred stock in either WMGTA or GTAI, to construct and operate a hybrid car automotive plant, predominantly building the parts in the Virginia plant (WMGTA) and then assembling the parts in the Mississippi plant (GTAI). A transportation hub/warehouse will be constructed and will operate in Shelby County, TN, which is in close proximity to the MS plant.

[1] A review of the GCFM website shows that GCFM is currently promoting investments in GTAI through an entity called Gulf Coast Automotive Fund A-1, which is within the geographic area (MS & LA) which is the GCFM's current geographic scope. http://www.gulfcoastfunds.com/investmentfunds/automotivefund/index.html

The request to amend the proposal was denied because the amendment failed to show that its focus will be on the newly defined geographical area in its entirety. The amendment was also denied because the impact prediction required under 8 C.F.R. 204.6(m)(3)(iii) did not establish the impact of the future Regional Center's activities on either the national or regional level. Based upon a review of the entire record, including the documentation and arguments submitted in support of the motion, the Regional Center still has failed to demonstrate that it will in fact focus on the entire geographic area of the regional center.

Description of how the Regional Center will focus on the geographical area

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, provides:

> (a) Of the visas otherwise available under section 203(b)(5) of the Immigration and Nationality Act (8 U.S.C. 1153(b)(5)), the Secretary of State, together with the Secretary of Homeland Security, shall set aside visas for a pilot program to implement the provisions of such section. Such pilot program shall involve a regional center in the United States, designated by the Secretary of Homeland Security on the basis of a general proposal, for the promotion of economic growth, including increased export sales, improved regional productivity, job creation, or increased domestic capital investment. **A regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones.** The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result of such capital investments, and the other positive economic effects such capital investments will have.

8 CFR 204.6(m)(3) states, in pertinent part:

> (3) Requirements for regional centers. Each regional center wishing to participate in the Immigrant Investor Pilot Program shall submit a proposal to the Assistant Commissioner for Adjudications, which:
>
> (i) Clearly describes how the regional center **focuses on a geographical region** of the United States, and how it will promote economic growth through increased export sales [if any], improved regional productivity, job creation, and increased domestic capital investment; (emphasis added).

(Emphasis added)

8 CFR 204.6(e) defines a Regional Center as follows:

Regional center

means any **economic unit**, public or private, which is involved with the promotion of economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment.

(Emphasis added)

As indicated above, the statute provides that "a regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones." The regulation at 8 C.F.R. § 204.6(m)(3) also provides that each regional center must describe "how the regional center focuses on a geographical region of the United States." Further, the regulation at 8 CFR 204.6(e) defines a Regional Center as an economic unit. The geographical limitation of the regional center was also emphasized in *Matter of Izummi*, 22 I&N Dec. 169,174 (Comm'r. 1998). Thus, the evidence to demonstrate that the requirement at 8 CFR 204.6(m)(3)(i) has been met must be based on a single geographic region as defined in the proposal or amendment and must demonstrate also that the proposed geographical area functions as an economic unit.

The evidence of record discusses Sussex County Virginia, which is part of the Richmond Metropolitan Statistical Area ("MSA"), Shelby County Tennessee, part of the Memphis MSA and Tunica County Mississippi, which is also part of the Memphis MSA. It is significant that Shelby County Tennessee is nearly 900 miles from Sussex County Virginia and that the July 2010 analysis did not provide any narrative or documentary evidence to show that the large geographic area between these very distant counties will be the focus of the Regional Center's activities to any degree. Thus, the focus, as shown in the July 2010 analysis, of the Regional Center appears not to be on one geographic area, but on two distinct and unrelated areas; the Memphis MSA and the Richmond MSA.

It is the responsibility of the Regional Center to show that its activities will focus on the requested geographic region, and not simply on isolated and unrelated areas within the region. It appears that the addition of sections of the Commonwealth of Virginia and the entire State of Tennessee is being requested as an expanded geographic scope to the GCFM because the various components of the prospective automotive manufacturing project lend themselves to locations in Sussex County, VA (deep-sea port access, less humidity than MS, and trained technicians, etc.), Shelby County, TN (rail transportation hub, etc.), and Tunica County, MS (transportation, business-friendly environment, etc.) The prospective location of these manufacturing & transportation centers may be desirable from a production and distribution standpoint, but the amendment does not show how the GCFM is going to focus on the entire region as an economic unit, other than to link these locations together so that the geographic area of the Regional Center will be considered contiguous for EB-5 purposes.

For the foregoing reasons, GCFM has not demonstrated that the current and prospective activities of the Regional Center will focus on the proposed geographic area in a manner consistent with the statutory requirement that at a Regional Center have jurisdiction over a limited geographic area with the purpose of concentrating pooled investment in defined economic zones.

The Individual Alien's Investment Funds must be placed "at risk" - Redemption Agreement

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 generated from increased exports, improved regional productivity, job creation, or increased domestic capital investment resulting from the pilot program. 8 CFR 204.6(m)(3)(ii) requires that a Regional Center proposal must provide in verifiable detail how jobs will be created indirectly. It is also noted in 8 CFR 204.6(m)(1) in pertinent part that *except as provided herein, 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.*

8 C.F.R. 204.6(j)(2) states in part:

> To show that the 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.

In Matter of Izummi, 22 I&N Dec. 169 (Assoc. Comm., 1998), the Service found that an alien "may not enter into a redemption agreement with the new commercial enterprise at any time prior to completing all of his cash payments" or "enter into a redemption agreement prior to the end of the two year period of conditional residence."

For an alien's money to be truly at risk, the alien cannot enter into a partnership knowing in advance that s/he already has a willing buyer for his/her shares in the partnership. Nor is the investment at risk if the alien can be assured s/he will receive a certain price for his/her shares in the partnership. An investment assumes that a risk exists. The alien must go into the investment not knowing for sure if s/he will be able to sell that interest at all after obtaining unconditional permanent resident status; and if the alien is successful in selling the interest, the sale price will be determined in an open market. This way, the alien risks both gain and loss.

(b)(4)

In light of the above, it appears that the plan for the return of the immigrant investors' capital involves a de facto redemption agreement.

The Regional Center activities must be consistent with the purpose of concentrating pooled investments.

Section 610(a) of P.L. 102-395 as amended by P.L. 107-273 describes the statutory basis for eligibility as a Regional Center

a) Of the visas otherwise available under section 203(b)(5) of the Immigration and Nationality Act (8 U.S.C. 1153(b)(5)), the Secretary of State, together with the Attorney General, shall set aside visas

> for a pilot program to implement the provisions of such section. Such pilot program shall involve a regional center in the United States, designated by the Secretary of Homeland Security on the basis of a general proposal, for the promotion of economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment. A regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones. The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result of such capital investments and the other positive economic effects such capital investments will have...

Thus, section 610(a) of the Pilot Immigration program requires that the regional center proposal be consistent with the purpose of concentrating pooled investments.

As stated in the introduction to the Offering Memorandum, the GTA Automotive Investment Fund I, the (b)(4) enterprise, "will transfer [the [redacted] unit] to WM Green Tech or GTA at the time the Unit is purchased." Further in the same introduction, the Fund describes its initial actions as immediately investing all of the proceeds of the offering in GTA and in turn the fund will receive in behalf of the investor a preferred stock interest in GTA. Thus, the enterprise will be serving as an investment agent for the individual investors not as an enterprise concentrating pooled resources and then investing those pooled resources as a unit into individual companies or projects. This scheme seems to defeat the statutory requirement that the proposal be consistent with the purpose of concentrating pooled investments.

Immigrant Investor Engagement in the Management of the New Commercial Enterprise

8 CFR 204.6(j)(5) states:

> To show that the petitioner is or will be engaged in the management of the new commercial enterprise, either through the exercise of day-to-day managerial control or through policy formulation, as opposed to maintaining a purely passive role in regard to the investment, the petition must be accompanied by:
>
> (i) A statement of the position title that the petitioner has or will have in the new enterprise and a complete description of the position's duties;
>
> (ii) Evidence that the petitioner is a corporate officer or a member of the corporate board of directors; or
>
> (iii) If the new enterprise is a partnership, either limited or general, evidence that the petitioner is engaged in either direct management or policy making activities. For purposes of this section, 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, the petitioner will be considered sufficiently engaged in the management of the new commercial enterprise.

GCFM has structured the new commercial enterprise that will serve as the vehicle for the immigrant investors' capital investment as LLCs. The regulation at 8 CFR 204.6(j)(5) does not specifically address the level of engagement that an immigrant investor must have in the management of the LLCs. However, in

practice, USCIS has recognized that as long at an EB-5 immigrant investor has been granted the normal rights and responsibilities provided for under the jurisdiction of the LLC's organization that this eligibility requirement will be met. The following is noted on page 6 of the sample GTA Automotive Investment Fund 1, LLC Operating Agreement, Article VI (6.3(b)):

> This Section 6.3 supersedes any authority granted to the members pursuant to the Law.

This provision in the sample operating agreement seems to imply that immigrant investors will not be granted the normal rights and responsibilities provided for under the law in the jurisdiction of the LLC's organization, and thus this provision may not be EB-5 compliant. Additionally, the other provisions within the operating agreement do not appear to provide the immigrant investor with rights and responsibilities that are comparable to those referenced in 8 CFR 204.6(j)(5)(iii).

Therefore this amendment is again denied for the reasons cited above. However, because of the complexity of the issues involved, this decision is certified to the AAO in accordance with 8 CFR 103.4.

CONTINUED UNDER

Part 5

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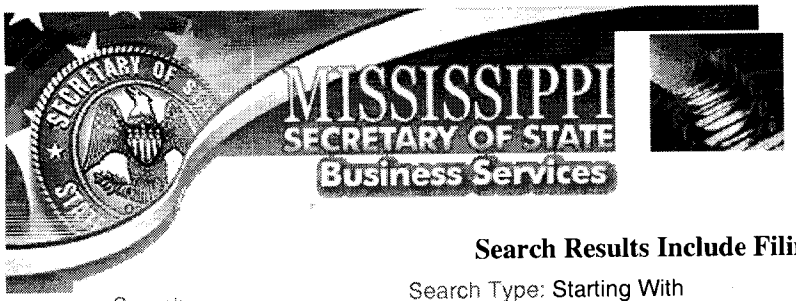

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Business Entity Name	Business ID	Type	Status	Entity Creation Date
GreenTech Automotive Inc.	953730	Business Corporation	Good Standing	8/14/2009

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CISM0180 CORPORATE DATA INQUIRY

CORP ID: 0736101 - 7 STATUS: 00 ACTIVE STATUS DATE: 04/14/11
CORP NAME: GreenTech Automotive Corp.

DATE OF CERTIFICATE: 04/14/2011 PERIOD OF DURATION: INDUSTRY CODE: 00
STATE OF INCORPORATION: VA VIRGINIA STOCK INDICATOR: S STOCK
MERGER IND: CONVERSION/DOMESTICATION IND:
GOOD STANDING IND: Y MONITOR INDICATOR:
CHARTER FEE: 2500.00 MON NO: MON STATUS: MONITOR DTE:
R/A NAME: GARY YI TANG

STREET: WM GREENTECH AUTOMOTIVE CORP AR RTN MAIL:
1650 TYSONS BLVD 8TH FL
CITY: MCLEAN STATE : VA ZIP: 22102
R/A STATUS: 1 DIRECTOR EFF. DATE: 04/14/11 , LOC : 129
FAIRFAX COUNTY
ACCEPTED AR#: 000 00 0000 DATE:
CURRENT AR#: 000 00 0000 DATE: STATUS: ASSESSMENT INDICATOR: 0

YEAR	FEES	PENALTY	INTEREST	TAXES	BALANCE	TOTAL SHARES
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Managing Investment Risk

When you invest, you take certain risks. With insured bank investments, such as certificates of deposit (CDs), you face inflation risk, which means that you may not earn enough over time to keep pace with the increasing cost of living. With investments that aren't insured, such as stocks, bonds, and mutual funds, you face the risk that you might lose money, which can happen if the price falls and you sell for less than you paid to buy.

Just because you take investment risks doesn't mean you can't exert some control over what happens to the money you invest. In fact, the opposite is true.

If you know the types of risks you might face, make choices about those you are willing to take, and understand how to build and balance your portfolio to offset potential problems, you are managing investment risk to your advantage.

Why Take Risks?

The question you might have at this point is, "Why would I want to risk losing some or all of my money?" In fact, you might not want to put money at risk that you expect to need in the short term—to make the down payment on a home, for example, or pay a tuition bill for next semester, or cover emergency expenses. By taking certain risks with the rest of your money, however, you may earn dividends or interest. In addition, the value of the assets you purchase may increase over the long term.

If you prefer to avoid risk and put your money in an FDIC-insured certificate of deposit (CD) at your bank, the most you can earn is the interest that the bank is paying. This may be good enough in some years, say, when interest rates are high or when other investments are falling. But on average, and over the long haul, stocks and bonds tend to grow more rapidly, which would make it easier or even possible to reach your savings goals. That's because avoiding investment risk entirely provides no protection against inflation, which decreases the value of your savings over time.

On the other hand, if you concentrate on only the riskiest investments, it's entirely possible, even likely, that you will lose money.

For many people, it's best to manage risk by building a diversified portfolio that holds several different types of investments. This approach provides the reasonable expectation that at least some of the investments will increase in value over a period of time. So even if the return on other investments is disappointing, your overall results may be positive.

Types of Investment Risk

There are many different types of investment risk. The two general types of risk are:

- Losing money, which you can identify as investment risk
- Losing buying power, which is inflation risk

It probably comes as no surprise that there are several different ways you might lose money on an investment. To manage these risks, you need to know what they are.

Most investment risk is described as either systematic or nonsystematic. While those terms seem intimidating, what they refer to is actually straightforward.

Systematic Risk

Systematic risk is also known as market risk and relates to factors that affect the overall economy or securities markets. Systematic risk affects all companies, regardless of the company's financial condition, management, or capital structure, and, depending on the investment, can involve international as well as domestic factors. Here are some of the most common systematic risks:

mutual funds, is losing ground to inflation. In addition, you should be aware that money in money market funds usually is not insured. While such funds have rarely resulted in investor losses, the potential is always there.

Other asset classes, including real estate, pose their own risks, while investment products, such as annuities or mutual funds that invest in a specific asset class, tend to share the risks of that class. That means that the risk you face with a stock mutual fund is very much like the risk you face with individual stock, although most mutual funds are diversified, which helps to offset nonsystematic risk.

Step 2: Selecting Risk

The second step is to determine the kinds of risk you are comfortable taking at a particular point in time. Since it's rarely possible to avoid investment risk entirely, the goal of this step is to determine the level of risk that is appropriate for you and your situation. Your decision will be driven in large part by:

- Your age
- Your goals and your timeline for meeting them
- Your financial responsibilities
- Your other financial resources

Age is one of the most important issues in managing investment risk. In general, the younger you are, the more investment risk you can afford to take. The reason is simple: You have more time to make up for any losses you might suffer in the short term.

You can use recent history to illustrate the validity of this point. Suppose two people, one 30 and the other 60, had been similarly invested in October 2007 in portfolios overloaded with stocks. By March 2009, both would almost certainly have lost substantial amounts of money. But while the younger person has perhaps 35 years to recover and accumulate investment assets, the older person may be forced to delay retirement.

On the other hand, having a long time to recover from losses doesn't mean you can ignore the importance of managing risk and choosing investments carefully and selling them when appropriate. The younger you are, the more stock and stock funds—both mutual funds and exchange traded funds—you might consider buying. But stock in a poorly run company, a company with massive debt and noncompetitive products, or a company whose stock is wildly overpriced, probably isn't a good investment from a risk-management perspective, no matter how old you are.

As you get closer to retirement, managing investment risk generally means moving at least some of your assets out of more volatile stock and stock funds into income-producing equities and bonds. Determine what percentage of your assets you want to transfer, and when. That way you won't have more exposure to a potential downturn than you've prepared for. The consensus, though, is to include at least some investments with growth potential (and therefore greater risk to principal) after you retire since you'll need more money if you live longer than expected. Without growth potential, you're vulnerable to inflation.

Keep in mind that your attitude toward investment risk may—and probably should—change over time. If you are the primary source of support for a number of people, you may be willing to take less investment risk than you did when you were responsible for just yourself.

In contrast, the larger your investment base, the more willing you may be to take added risk with a portion of your total portfolio. In a worst-case scenario, you could manage without the money you lost. And if your calculated risk pays off, you may have even more financial security than you had before.

Many people also find that the more clearly they understand how investments work, the more comfortable they feel about taking risk.

Step 3: Evaluating Specific Investments

The third step is evaluating specific investments that you are considering within an asset class. There are tools you can use to evaluate the risk of a particular investment—a process that makes a lot of sense to follow both before you make a new purchase and as part of a regular reassessment of your portfolio. It's important to remember that part of managing investment risk is not only deciding what to buy and when to buy it, but also what

to sell and when to sell it.

For stocks and bonds, the place to start is with information about the issuer, since the value of the investment is directly linked to the strength of the company—or in the case of certain bonds, the government or government agency—behind them.

- **Company Documents**—Each public company must register its securities with the Securities and Exchange Commission (SEC) and provide updated information on a periodic basis. ,The annual report on Form 10-K contains audited financial statements as well as a wealth of detailed information about the company, the people who run it, the risks of investing in the company, and much more. Companies also submit to the SEC three additional quarterly reports called 10-Qs and interim reports on Form 8-K. You can access these company filings using the SEC's EDGAR database. While they aren't always exciting reading, SEC filings can be a treasure trove of information about a company.

  When you're reading a company's financial statements, don't skip over the footnotes. They often contain red flags that can alert you to pending lawsuits, regulatory investigations, or other issues that could have a negative impact on the company's bottom line.

  The company's prospectus, especially the risk factors section, is another reliable tool to help you evaluate the investment risk of a newly issued stock, an individual mutual fund or exchange-traded fund, or a REIT (real estate investment trust). The investment company offering the mutual fund, ETF, or REIT must update its prospectus every year, including an evaluation of the level of risk you are taking by owning that particular investment. You'll also want to look at how the fund, ETF, or REIT has done in the past, especially if it has been around long enough to have weathered a full economic cycle of market ups and downs—which might be as long as 10 years. Keep in mind, however, that past results cannot predict future performance. Also verify that mutual fund managers have not changed. In actively managed funds, it is the managers' picks that determine returns and the level of risk the fund assumes. Past returns would not reflect a new manager's performance.

- **Rating Services**—It's important to check what one or more of the independent rating services has to say about specific corporate and municipal bonds that you may own or may be considering. Each of the rating companies—including A.M. Best Company, Inc.; Dominion Bond Rating Service Ltd. (also known as DBRS Ltd.); Egan-Jones Rating Company; Fitch, Inc.; Japan Credit Rating Agency, Ltd.; LACE Financial Corp.; Moody's Investors Service; Rating and Investment Information, Inc.; Realpoint, LLC (which focuses on commercial mortgage-backed securities); and Standard & Poor's Ratings Services—evaluates the issuing company a little differently, but all of them are focused on the issuer's ability to meet its financial obligations. The higher the letter grade a rating company assigns, the lower the risk you are taking. But remember that ratings aren't perfect and can't tell you whether or not your investment will go up or down in value.

  Also remember that managing investment risk doesn't mean avoiding risk altogether. There might be times when you include a lower-rated bond or bond fund in your portfolio to take advantage of the higher yield it can provide.

  Research companies also rate or rank stocks and mutual funds based on specific sets of criteria. Brokerage firms that sell investments similarly provide their assessments of the probable performance of specific equity investments. Before you rely on ratings to select your investments, learn about the methodologies and criteria the research company uses in its ratings. You might find some research companies' methods more useful than others'.

Take a Broad View

While the past performance of an investment never guarantees what will happen in the future, it is still an important tool. For example, a historical perspective can alert you to the kinds of losses you should be prepared for—an awareness that's essential to managing your risk. A sense of the past can also tell you which asset class or classes have provided the strongest return over time and what their average returns are.

Another way to assess investment risk is to stay tuned to what's happening in the world around you. For example, investment professionals who learn that a company is being investigated by its regulator may decide it's time to

unload any of its securities that their clients own or that they hold in their own accounts. Similarly, political turmoil in a particular area of the world might increase the risk of investing in that region. While you don't want to overreact, you don't want to take more risk than you are comfortable with.

Investing to Minimize Risk

While some investors assume a high level of risk by going for the gold—or looking for winners—most people are interested in minimizing risk while realizing a satisfactory return. If that's your approach, you might consider two basic investment strategies: asset allocation and diversification.

Using Asset Allocation

When you allocate your assets, you decide—usually on a percentage basis—what portion of your total portfolio to invest in different asset classes, usually stock, bonds, and cash or cash equivalents. You can make these investments either directly by purchasing individual securities or indirectly by choosing funds that invest in those securities.

As you build a more extensive portfolio, you may also include other asset classes, such as real estate, which can also help to spread out your investment risk and so moderate it.

Asset allocation is a useful tool in managing systematic risk because different categories of investments respond to changing economic and political conditions in different ways. By including different asset classes in your portfolio, you increase the probability that some of your investments will provide satisfactory returns even if others are flat or losing value. Put another way, you're reducing the risk of major losses that can result from over-emphasizing a single asset class, however resilient you might expect that class to be.

For example, in periods of strong corporate earnings and relative stability, many investors choose to own stock or stock mutual funds. The effect of this demand is to drive stock prices up, increasing their total return, which is the sum of the dividends they pay plus any change in value. If investors find the money to invest in stock by selling some of their bond holdings or by simply not putting any new money into bonds, then bond prices will tend to fall because there is a greater supply of bonds than of investors competing for them. Falling prices reduce the bonds' total return. In contrast, in periods of rising interest rates and economic uncertainty, many investors prefer to own bonds or keep a substantial percentage of their portfolio in cash. That can depress the total return that stock provides while increasing the return from bonds.

While you can recognize historical patterns that seem to indicate a strong period for a particular asset class or classes, the length and intensity of these cyclical patterns are not predictable. That's why it's important to have money in multiple asset classes at all times. You can always adjust your portfolio allocation if economic signs seem to favor one asset class over another.

Financial services companies make adjustments to the asset mix they recommend for portfolios on a regular basis, based on their assessment of the current market environment. For example, a firm might suggest that you increase your cash allocation by a certain percentage and reduce your equity holdings by a similar percentage in a period of rising interest rates and increasing international tension. Companies frequently display their recommended portfolio mix as a pie chart, showing the percentage allocated to each asset class.

Modifying your asset allocation modestly from time to time is not the same thing as market timing, which typically involves making frequent shifts in your portfolio holdings in anticipation of which way the markets will turn. Because no one knows what will happen, this technique rarely produces positive long-term results.

Using Diversification

When you diversify, you divide the money you've allocated to a particular asset class, such as stocks, among various categories of investments that belong to that asset class. These smaller groups are called subclasses. For example, within the stock category you might choose subclasses based on different market capitalizations: some large companies or funds that invest in large companies, some mid-sized companies or funds that invest in them, and some small companies or funds that invest in them. You might also include securities issued by companies that represent different sectors of the economy, such as technology companies, manufacturing companies, pharmaceutical companies, and utility companies.

Similarly, if you're buying bonds, you might choose bonds from different issuers—the federal government, state

and local governments, and corporations—as well as those with different terms and different credit ratings.

Diversification, with its emphasis on variety, allows you to manage nonsystematic risk by tapping into the potential strength of different subclasses, which, like the larger asset classes, tend to do better in some periods than in others. For example, there are times when the performance of small company stock outpaces the performance of larger, more stable companies. And there are times when small company stock falters.

Similarly, there are periods when intermediate-term bonds—U.S. Treasury notes are a good example—provide a stronger return than short- or long-term bonds from the same issuer. Rather than trying to determine which bonds to buy at which time, there are different strategies you can use.

For example, you can buy bonds with different terms, or maturity dates. This approach, called a barbell strategy, involves investing roughly equivalent amounts in short-term and long-term bonds, weighting your portfolio at either end. That way, you can limit risk by having at least a portion of your total bond portfolio in whichever of those two subclasses is providing the stronger return.

Alternatively, you can buy bonds with the same term but different maturity dates. Using this strategy, called laddering, you invest roughly equivalent amounts in a series of fixed-income securities that mature in a rolling pattern, perhaps every two years. Instead of investing $15,000 in one note that will mature in 10 years, you invest $3,000 in a note maturing in two years, another $3,000 in a note maturing in four years, and so on. This approach helps you manage risk in two ways:

- If rates drop just before the first note matures, you'll have to invest only $3,000 at the new lower rate rather than the full $15,000. If rates behave in traditional fashion, they will typically go up again at some point in the ten-year span covered by your ladder.
- If you need money in the short term for either a planned or unplanned expense, you could use the amount of the maturing bond to meet that need without having to sell a larger bond in the secondary market.

How Much Diversification?

In contrast to a limited number of asset classes, the universe of individual investments is huge. Which raises the question: How many different investments should you own to diversify your portfolio broadly enough to manage investment risk? Unfortunately, there is no simple or single answer that is right for everyone. Whether your stock portfolio includes six securities, 20 securities, or more is a decision you have to make in consultation with your investment professional or based on your own research and judgment.

In general, however, the decision will depend on how closely the investments track one another's returns—a concept called correlation. For example, if Stock A always goes up and down the same amount as Stock B, they are said to be perfectly correlated. If Stock A always goes up the same amount that Stock B goes down, they are said to be negatively correlated. In the real world, securities often are positively correlated with one another to varying degrees. The less positively correlated your investments are with one another, the better diversified you are.

Building a diversified portfolio is one of the reasons many investors turn to pooled investments—including mutual funds, exchange traded funds, and the investment portfolios of variable annuities. Pooled investments typically include a larger number and variety of underlying investments than you are likely to assemble on your own, so they help spread out your risk. You do have to make sure, however, that even the pooled investments you own are diversified—for example, owning two mutual funds that invest in the same subclass of stocks won't help you to diversify.

With any investment strategy, it's important that you not only choose an asset allocation and diversify your holdings when you establish your portfolio, but also stay actively attuned to the results of your choices. A critical step in managing investment risk is keeping track of whether or not your investments, both individually and as a group, are meeting reasonable expectations. Be prepared to make adjustments when the situation calls for it.

Measuring Risk

You can't measure risk by putting it on a scale or lining it up against a yardstick. One way to put the risk of a particular investment into context—called the risk premium in the case of stock or the default premium in the case of bonds—is to evaluate its return in relation to the return on a risk-free investment.

Is there actually a risk-free investment? The one that comes closest is the 13-week U.S. Treasury bill, also referred to as the 91-day bill. This investment serves as a benchmark for evaluating the risk of investing in stock for two reasons:

- The shortness of the term, which significantly reduces reinvestment risk.
- The backing of the U.S. government, which virtually eliminates default, or credit risk

The long-term Treasury bond is the risk-free standard for measuring the default risk posed by a corporate bond. While both are vulnerable to inflation and market risk, the Treasury bond is considered free of default risk.

Modern Portfolio Theory

In big-picture terms, managing risk is about the allocation and diversification of holdings in your portfolio. So when you choose new investments, you do it with an eye to what you already own and how the new investment helps you achieve greater balance. For example, you might include some investments that may be volatile because they have the potential to increase dramatically in value, which other investments in your portfolio are unlikely to do.

Whether you're aware of it or not, by approaching risk in this way—rather than always buying the safest investments—you're being influenced by what's called modern portfolio theory, or sometimes simply portfolio theory. While it's standard practice today, the concept of minimizing risk by combining volatile and price-stable investments in a single portfolio was a significant departure from traditional investing practices.

In fact, modern portfolio theory, for which economists Harry Markowitz, William Sharpe, and Merton Miller shared the Nobel Prize in 1990, employs a scientific approach to measuring risk, and by extension, to choosing investments. It involves calculating projected returns of various portfolio combinations to identify those that are likely to provide the best returns at different levels of risk.

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August 30, 2011

VIA FEDERAL EXPRESS
U.S. Citizenship and Immigration Services
Administrative Appeals Office (AAO)
20 Massachusetts Ave., N.W., MS 2090
Washington, DC 20529-2090

2011 AUG 31 AM 9:06

Re: Hard Copy of the Response to Request for Evidence
Applicant: Gulf Coast Fund Management, LLC
File: RCW 1031910314
Response Due: November 19, 2011

Dear Sir/Madam:

We submitted our response to Request for Evidence for the above applicant, via Federal Express, which was delivered today, August 30, 2011. Unfortunately, in reviewing the scan version made of the hard copy delivered to you this morning, we discovered incorrect and/or incomplete exhibits/appendices that were provided in the paper submission. Please note that the electronic submission sent to Director Alejandro Mayorkas, earlier today is the complete and correct document, and does not suffer from any of the issues contained in the paper copy.

Enclosed is a complete and corrected copy of the filing. **Please disregard the first response and consider this filing as our submission to the RFE.**

Again, I apologize for the inconvenience and deeply appreciate your assistance with the above request. If you have any questions or need additional information, please call me at (703) 903.7527.

Sincerely,

Greenberg Traurig, LLP

Dawn M. Lurie

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August 29, 2010

VIA FEDERAL EXPRESS
U.S. Citizenship and Immigration Services
Administrative Appeals Office (AAO)
20 Massachusetts Ave., N.W., MS 2090
Washington, DC 20529-2090

Re: Response to Request for Evidence
Applicant: Gulf Coast Fund Management, LLC
File RCW 1031910314
Response Due: November 19, 2011

Dear Sir/Madam:

This letter constitutes a timely response to your notice dated August 24, 2011, in connection with a request to amend a previously approved regional center that is currently pending review before the Administrative Appeals Office (hereinafter referred to as "AAO") on certification.

Background

The AAO states, "In reaffirming the denial of the amendment request on motion, the director determined (1) that the investors would have reduced management rights; (2) that the purchase of stock undermined the congressional intent to promote pooled investment; (3) that the amendment did not propose investments in a distinct, contiguous geographic region; and (4) that the agreement to convert each membership unit of preferred stock to an estimated price o[redacted] (b)(4) in stock in five years constituted an impermissible redemption agreement. The AAO believes that the record of proceeding fully addresses the first three issues; however, documents that would fully explain the relationship between Gulf Coast Funds Management, LLC, each of the proposed funds, and GreenTech Automotive, Inc. and WM GreenTech Automotive Corp. are absent from the record." Furthermore, the record should note that Gulf Coast Funds Management, LLC ("GCFM") believes that it assisted United States Citizenship and Immigration Service ("USCIS") in clarifying the record in terms of the first two issues in responding to several requests for evidence focusing on individual GCFM I-526s and that issue

number 3 was reviewed internally by USCIS as the regulations are silent on contiguous geographic region investments. Accordingly, this response focuses on resolving the last issue dealing with an alleged impermissible redemption agreement.

Historical Corporate Structure

Since much of the confusion stems from the corporate agreements and structure of entities involved in filings by GCFM, undersigned counsel believes that a brief history of the relationship of Hybrid Kinetic Automotive Corp. ("Hybrid Kinetic"), GreenTech Automotive, Inc. ("GreenTech") a Mississippi corporation, GCFM, a Louisiana Limited Liability Company, Capital Wealth Holdings Limited ("CWH"), a British Virgin Islands entity, and WM GreenTech Automotive Corp. ("WMGTA") a Virginia Corporation, will assist the AAO in evaluating the matter.

Formation Dates

1. CWH was formed in 2006.
2. GCFM was formed on December 10, 2007.
3. Hybrid Kinetic was formed on October 21, 2008.
4. GreenTech was formed on August 14, 2009.
5. WMGTA was formed on October 9, 2009.

Hybrid Kinetic/GreenTech Reorganization and Ownership Change

On August 14, 2009, Hybrid Kinetic and GreenTech entered into a Plan and Agreement of Merger whereby Hybrid Kinetic and GreenTech merged with GreenTech continuing as the surviving company (the "Merger"). A copy of the Plan and Agreement of Merger is attached hereto as Appendix A. Following the Merger, Hybrid Kinetic no longer existed.

Pursuant to further restructuring, on February 16, 2010, CWH acquired 100% of the shares of stock of GreenTech from its existing shareholders. CWH acquired the GreenTech shares from these shareholders by issuing them preferred stock of CWH in exchange for such shares. A copy of the Plan of Share Exchanges is attached hereto as Appendix B.

Thereafter, on March 18, 2010, CWH entered into a share exchange that resulted in WMGTA owning [redacted] of the common stock of GreenTech and CWH owning [redacted] of the common stock of WMGTA. A copy of the Plan of Share Exchange is attached hereto as Appendix C.

GCFM Purchase by CWH (b)(4)

Prior to November 2, 2009, GCFM was owned by Frantzen/Voelker Investments, L.L.C., Tax Credit Capital, LLC, Taylor Beery and Richard C. Conway, Jr. (collectively, the "Prior GCFM Owners") and managed by David Voelker. *See* the Articles of Organization of GCFM attached

hereto as Appendix D. On November 2, 2009, CWH created a wholly owned subsidiary (American Immigration Center, LLC) which purchased [redacted] of the membership interests of GCFM (the "GCFM Purchase") pursuant to the Assignment of Membership Interests attached hereto as Appendix E. Accordingly, following such purchase, CWH became and continues to be the sole member of GCFM.

Formal Responses to Request for Evidence

RFE #1. *An explanation of how the common and preferred stock will be distributed at the end of the investment period and which agreements address each stock transfer stage (from either GreenTech Automotive, Inc. or WM GreenTech Automotive Corp. to GCFM and subsequently from GCGM to the individual investors). Please reference GreenTech Automotive, Inc. and WM GreenTech Automotive Corp. separately and individually rather than interchangeably as "GTA".*

For the record, a conversion is not a redemption and at all times both before and after the conversion, the EB-5 investors remain at risk for the success of the GreenTech project.

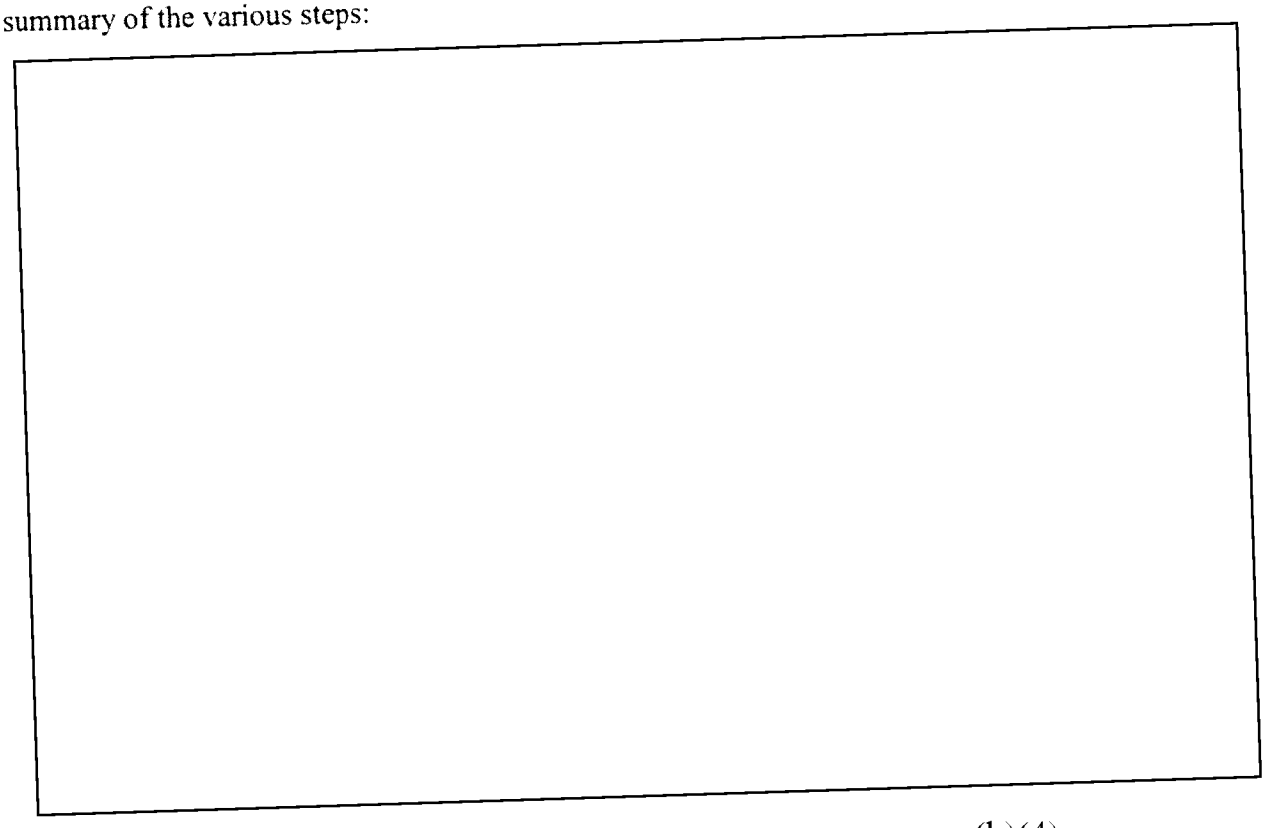
The dispositive factor in distinguishing a "redemption" from a "conversion" is the type of asset received in exchange for the security being surrendered. In a redemption, an investor receives the return of his or her investment capital in cash or a fixed income security such as a promissory note or bond. On the other hand, in a conversion, the investor exchanges his or her convertible security, such as preferred stock, into another type of security, such as common stock, typically at a predetermined price, on or before a predetermined date.

[redacted]

WMGTA are separate entities. Therefore, we have provided the "Historical Corporate Structure" above and the chart attached hereto as Exhibit 3 to assist your understanding of the various entities.

Initial Issuance of the Preferred Stock. Attached as Exhibit 1 is a chart showing the steps involved in the initial issuance of each unit (each a "Unit") of the Gulf Coast Automotive Investment Fund A-1, LLC (the "A-1 Fund") or GTA Fund A-2, LLC (the "A-2 Fund"). Each EB-5 Investor purchased one (1) Unit pursuant to a Subscription Agreement. Pursuant to the Operating Agreement of the A-1 Fund and A-2 Fund which are attached hereto as Appendices F and G, such fund then purchased one (1) share of Preferred Stock from GreenTech. All the shares of Preferred Stock are owned by the A-1 Fund and A-2 Fund, not the EB-5 Investors. GCFM is a separate entity from both the A-1 Fund and A-2 Fund with completely separate owners. GCFM is owned by CWH (as described in the "Historical Corporate Structure" section) and all of the Units of the A-1 Fund and A-2 Fund are owned by the EB-5 Investors. GCFM, as the management entity, has no ownership interest in either the A-1 Fund or A-2 Fund.

Conversion/Distribution of Common Stock at End of Investment Period. Attached as Exhibit 2 is a chart showing the steps involved in the conversion of the Preferred Stock into Common Stock and the ultimate distribution of the Common Stock to the EB-5 Investors. Below is a summary of the various steps:



(b)(4)

(b)(4)

[redacted]

RFE #2. *The articles of organization and operating agreement for Gulf Coast Automotive Investment Fund, LLC referenced in the October 28, 2008 Business Cooperation Agreement between GCFM and Hybrid Kinetic Automotive Corp. (now GreenTech Automotive, Inc.).*

It should first be noted that the only two pooled investment vehicles (collectively, "funds") that have been marketed to EB-5 investors are Gulf Coast Automotive Investment Fund A-1, LLC and GTA Fund A-2, LLC. While initially contemplated, no other funds have been marketed to investors, including and without limitation, GTA Automotive Investment Fund, LLC and GTA Automotive Investment Fund 1, LLC.

[redacted]

(b)(4)

Agreement, as amended by the Addendum, GCFM's only compensation from GreenTech is to receive the Annual Fee.[1]

RFE #3. *Articles of Organization for Gulf Coast Automotive Investment Fund A-1, LLC.*

The above referenced document is attached hereto as Appendix F.

RFE #4. *Any and all agreements between GCFM and WM GreenTech Automotive Corp. and Capital Wealth Holdings, Ltd., as well as any documentation, such as articles of organization, referenced therein. If no such agreements exist, please attest to the absence of such documentation and explain how the rights between these companies are derived.*

(b)(4)

[redacted]

[1] Without the Addendum, after CWH's acquisition of GCFM, GreenTech would have been issuing stock in itself to its majority stockholder (essentially CWH would be paying itself from its own funds) which would have had no benefit but would have resulted in a tax liability.

RFE #5. *Any and all agreements between GCFM and GreenTech Automotive, Inc., including any documentation, such as articles of organization, referenced therein. Please also submit any agreements as to the dollar amount that triggers GCFM's stock option and GreenTech Automotive's obligation should it fail to raise that dollar amount. If no such agreements exist, please attest to the absence of such documentation and explain how these issues have been resolved in the absence of such an agreement.*

(b)(4)

[2] The Annual Fee and Option compensation were designed to provide compensation similar to what other consultants receive when they perform similar services for an issuer of securities. Such consultants are often times compensated with (1) an up-front fee roughly equal to certain of its projected costs (the "Up-front Fee"), and (2) a success fee for achieving certain milestones (a " Success Fee"). In structuring the Annual Fee and the Option, GCFM and GreenTech intended (i) the Annual Fee to provide for a reimbursement of its projected costs similar to an Up-Front Fee, and (ii) the Option to provide a Success Fee.

RFE #6. *Given that the only document that appears to bind GreenTech Automotive, Inc. to provide common stock to any entity is the October 28, 2008 Business Cooperation Agreement, which requires it to provide* [redacted] *in publicly traded stock or* [redacted] *cash, please explain and document how and when GreenTech Automotive, Inc. or WM GreenTech Automotive Corp. or GCFM are obligated to transfer the stock to the alien investors. P lease provide a copy of the agreements that document the conditions under which GreenTech Automotive, Inc., WM GreenTech Automotive Corp. and GCFM have agreed to transfer the stock in GreenTech Automotive Inc. or WM GreenTech Automotive Corp.*

[redacted]

(b)(4)

[redacted]

We trust that this information is sufficient to assist you in determining that the agreement to convert each membership unit of preferred stock to an estimated price of [redacted] in stock in five years constituted does not constitute and impermissible redemption agreement. If you have any questions or need additional information, please call me at (703) 903.7527.

Sincerely,

Greenberg Traurig, LLP

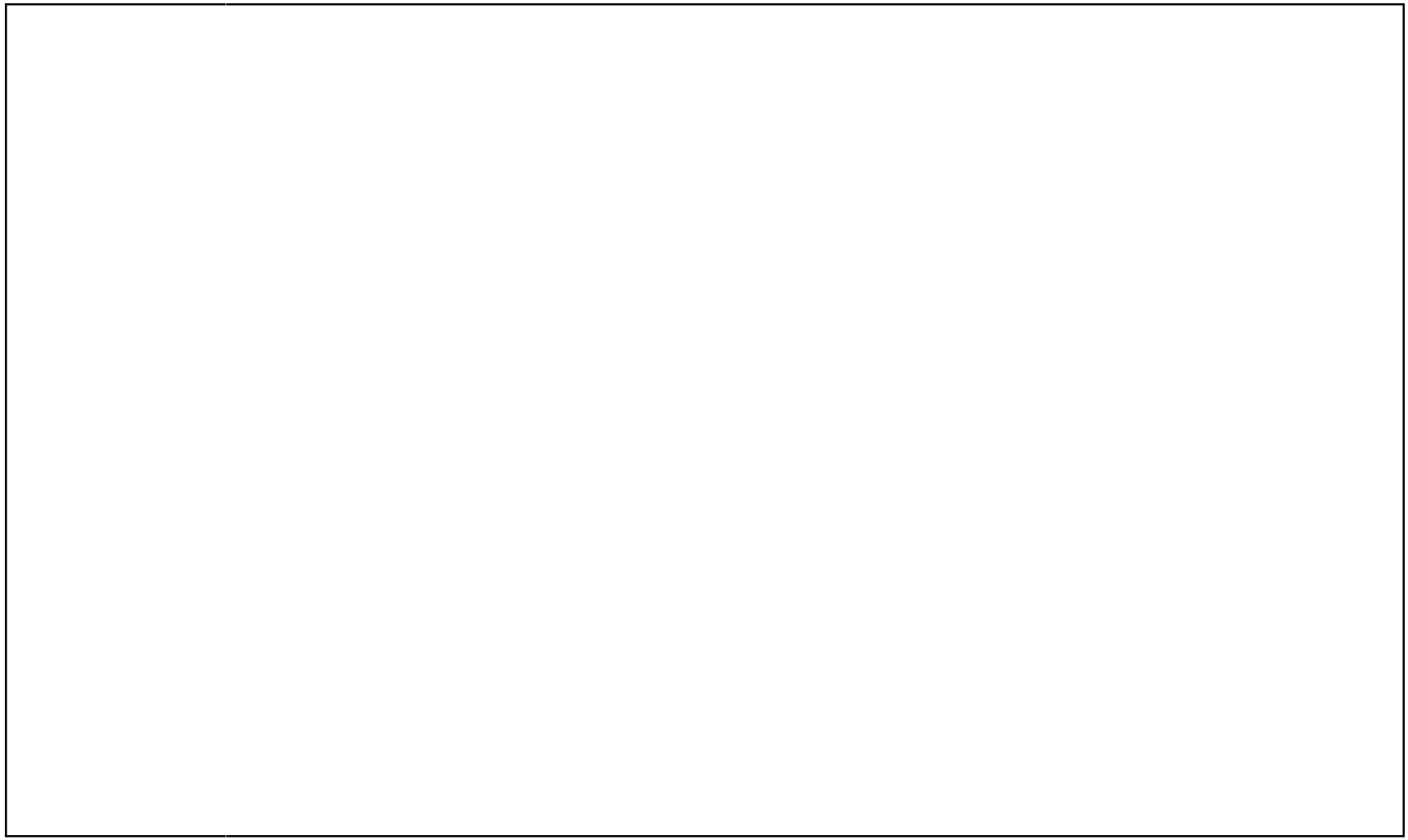
[redacted]

Dawn M. Lurie

(b)(6)

Exhibit 1 **Initial Preferred Stock Issuance Chart**

Exhibit 1
Initial Issuance of Preferred Stock



(b)(4)

Exhibit 2 **Conversion of Preferred Stock to Common Stock Chart**

Exhibit 2
Conversion of Preferred Stock to Common Stock
(End of Investment Period)

(b)(4)

Exhibit 3 **Organizational Chart**

(b)(4)

Exhibit 3

GCFM-GreenTech Automotive, Inc. Ownership Structure

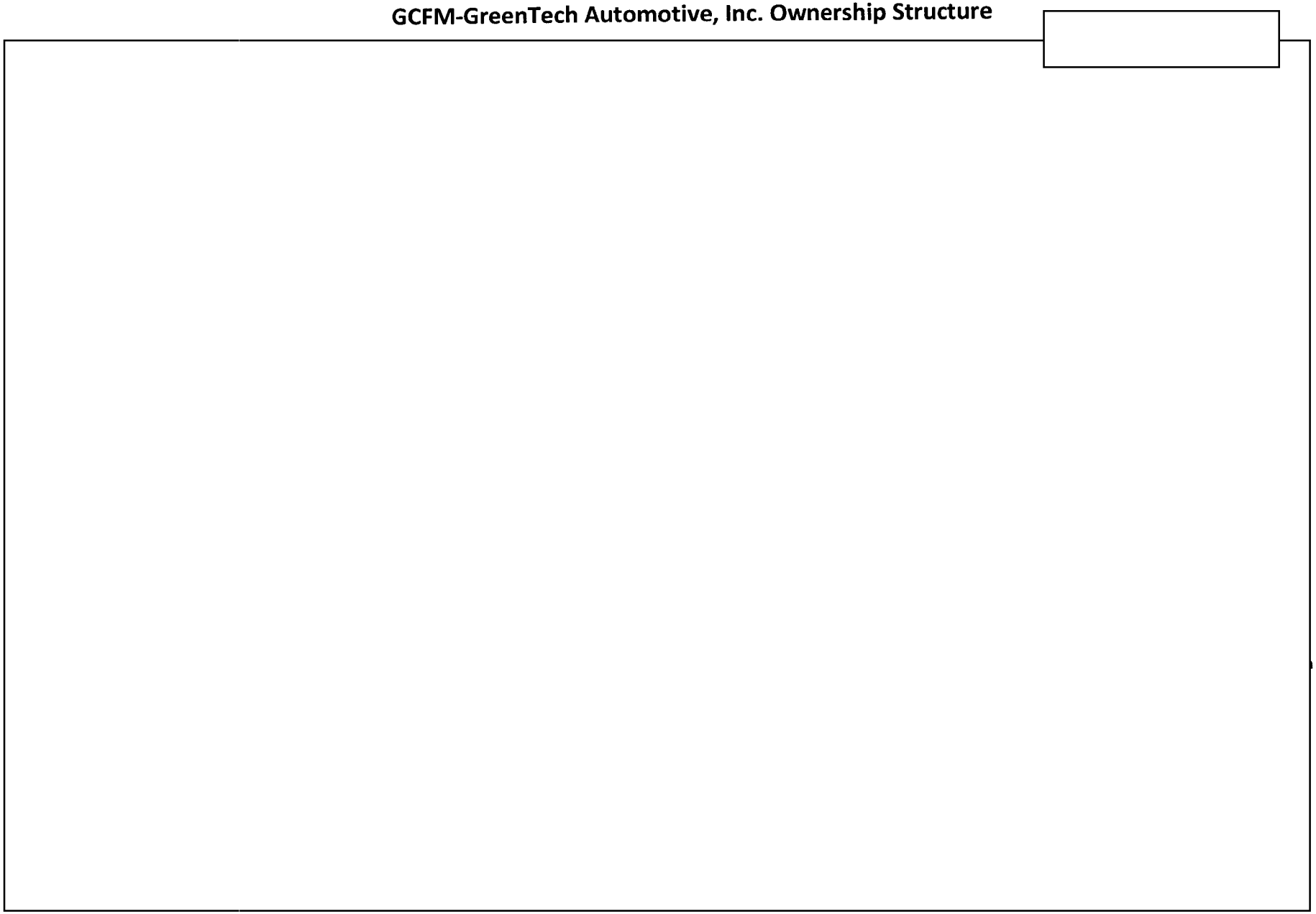


Exhibit 4 **GCFM Compensation Chart**

Exhibit 4
GCFM Compensation Structure

(b)(4)

Appendix A **Plan and Agreement of Merger, dated August 14, 2009 between Hybrid Kinetic and GreenTech**

Business ID: 953730
Date Filed: 08/14/2009 12:00 PM
C. Delbert Hosemann, Jr.
Secretary of State

F0013 - Page 1 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

2. Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

3. Name of Corporation 3

4. The future effective date is (Complete if applicable)

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

[ ] (a) Shareholder approval of the plan of merger or share exchange was not required.

OR

[X] (b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

Name of Corporation	Designation	No. of outstanding shares	No. of votes entitled to be cast
Hybrid Kinetic Automotive Corp.	Common		

(b)(4)

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Rev. 01/96

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

AND EITHER

a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

Name of Corporation	Class	Total no. of votes cast FOR the Plan	Total no. of votes cast AGAINST the Plan
Hybrid Kinetic Automotive Corp	Common		

(b)(4)

OR

b. the total number of undisputed votes cast for the plan separately by each class was

Name of Corporation	Class	Total no. of undisputed votes cast FOR the Plan

and the number of votes cast for the plan by each class was sufficient for approval by that class.

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Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

By: Signature

(Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang

Title Chairman/CEO

F0013 - Page 3 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange

Profit Corporation

Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang Title Chairman / CEO

Name of Corporation 3

By: Signature (Please keep writing within blocks)

Printed Name Title

NOTE

1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lessor vote, but not less than a majority of all votes cast at a meeting.

2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.

3. The articles must be similarly executed by each corporation that is a party to the merger.

Rev. 01/96

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EXECUTION VERSION

PLAN AND AGREEMENT OF MERGER

by and among

HYBRID KINETIC AUTOMOTIVE CORP.

and

GREENTECH AUTOMOTIVE, INC.

August 14, 2009

882301 AUG 14 09

TABLE OF CONTENTS

Page

ARTICLE 1 THE MERGER 1

Section 1.1. The Merger. 1
Section 1.2. Effective Time of the Merger. 1
Section 1.3. Closing 1
Section 1.4. Effects of the Merger. 2
Section 1.5. Articles of Incorporation and Bylaws of Surviving Corporation 2
Section 1.6. Directors and Officers 2

ARTICLE 2 EFFECT OF THE MERGER ON THE CAPITAL STOCK OF THE CONSTITUENT CORPORATIONS; EXCHANGE OF CERTIFICATES 2

Section 2.1. Effect of Merger on Capital Stock. 2
Section 2.2. Dissenting Shares. 2
Section 2.3. Exchange of Certificates. 3
Section 2.4. Further Assurances. 3

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF THE COMPANY 3

Section 3.1. Due Organization; Subsidiaries 3
Section 3.2. Capitalization. 4
Section 3.3. Authority Relative to this Agreement; Board Approval 4
Section 3.4. No Conflict; Required Filings and Consents. 5
Section 3.5. Compliance with Laws. 6
Section 3.6. Financial Statements 6
Section 3.7. Brokers 6
Section 3.8. Employee Benefit Plans 7
Section 3.9. Tax Matters. 7
Section 3.10. Litigation 8
Section 3.11. No Undisclosed Liabilities 8
Section 3.12. No Changes Since the Most Recent Balance Sheet Date. 8
Section 3.13. Business Activities. 9
Section 3.14. Intellectual Property. 9
Section 3.15. Agreements, Contracts and Commitments. 9
Section 3.16. No Defaults. 10
Section 3.17. Interested Party Transactions. 10
Section 3.18. Minute Books. 10
Section 3.19. Environmental Matters. 10
Section 3.20. Insurance 11
Section 3.21. Compliance with Laws and Permits. 11
Section 3.22. Foreign Corrupt Practices Act 11
Section 3.23. Complete Copies of Materials 11
Section 3.24. Shareholder Loans 12
Section 3.25. Suppliers and Customers 12
Section 3.26. Disclosure. 12

882301 AUG 11, 99

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF COMPANY AND SUB 12

Section 4.1. Organization, Qualification and Corporate Power. 12
Section 4.2. Capitalization. 12
Section 4.3. Authority Relative to this Agreement; Board Approval 12
Section 4.4. No Conflict; Required Filings and Consents. 13
Section 4.5. Compliance with Laws. 13
Section 4.6. Financial Statements 13
Section 4.7. Brokers 13
Section 4.8. Litigation 14
Section 4.9. Disclosure 14

ARTICLE 5 CONDUCT AND TRANSACTIONS PRIOR TO EFFECTIVE TIME; ADDITIONAL AGREEMENTS 14

Section 5.1. Information and Access. 14
Section 5.2. Conduct of Business of Target 14
Section 5.3. Conduct of Business of Company. 15
Section 5.4. Agreements to Take Reasonable Action 16
Section 5.5. Consents 16
Section 5.6. Notification of Certain Matters. 16
Section 5.7. Exclusivity 16
Section 5.8. Indemnification of Officers and Directors. 17
Section 5.9. Public Announcements. 17
Section 5.10. Employee Benefit Plans 17
Section 5.11. Complaince With Settlement Agreement 17

ARTICLE 6 CONDITIONS PRECEDENT 18

Section 6.1. Conditions to Each Party's Obligation to Effect the Merger. 18
Section 6.2. Conditions of Obligations of Company 18
Section 6.3. Conditions of Obligations of Target 19

ARTICLE 7 TERMINATION 20

Section 7.1. Termination 20
Section 7.2. Effect of Termination. 20
Section 7.3. Fees and Expenses 20

ARTICLE 8 GENERAL PROVISIONS 20

Section 8.1. Amendment 20
Section 8.2. Extension; Waiver 20
Section 8.3. Entire Agreement. 21
Section 8.4. Nonsurvival of Representations, Warranties and Agreements 21
Section 8.5. Severability. 21
Section 8.6. Notices 21
Section 8.7. Headings; Interpretation. 22
Section 8.8. Counterparts 22
Section 8.9. Benefits; Assignment. 22
Section 8.10. Governing Law. 22

882301 AUG 11 89

Section 8.11. Submission to Jurisdiction. 22

88230 | AUG 11, 89

INDEX OF DEFINED TERMS

Term	Section
"Affiliate"	Section 3.8(d)
"Agreement"	Preamble
"Articles of Merger"	Section 1.2
"Business Day"	Section 1.3
"Closing"	Section 1.3
"Closing Date"	Section 1.3
"Code"	Section 3.8(a)
"Company"	Preamble
"Company Common Stock"	Section 2.1(a)
"Company Financial Statements"	Section 4.6
"Company Material Adverse Effect"	Section 4.5
"Company Preferred Stock"	Section 2.1(a)
"Constituent Corporations"	Section 1.1
"Contract"	Section 3.4(a)
"Dissenting Shareholder"	Section 2.2
"Effective Time"	Section 1.2
"Environmental Permits"	Section 3.19(b)
"ERISA"	Section 3.8(a)
"Financial Statements"	Section 3.6(a)
"GAAP"	Section 3.6(a)
"Governmental Entity"	Section 3.4(b)
"Hazardous Materials"	Section 3.19(a)
"Hazardous Materials Activities"	Section 3.19(a)
"Interested Person"	Section 3.17(a)
"Legal Proceeding"	Section 5.2(l)
"Lien"	Section 3.4(a)
"Merger"	Recitals
"Mississippi Statute"	Recitals
"Ordinary Course of Business"	Section 3.12
"Person"	Section 3.1
"Reasonable Best Efforts"	Section 5.2
"Settlement Agreement"	Section 5.11
"Subsidiary"	Section 3.1
"Surviving Corporation"	Section 1.1
"Target"	Preamble
"Target Benefit Plans"	Section 3.8(a)
"Target Common Stock"	Section 2.1(a)
"Target Constituent Documents"	Section 3.1
"Target Disclosure Schedules"	Article 3
"Target Intellectual Property"	Section 3.14
"Target's Knowledge"	Section 3.8(b)
"Target Material Adverse Effect"	Section 3.4(a)
"Target Options"	Section 3.2(b)
"Target Preferred Stock"	Section 2.1(a)
"Taxes"	Section 3.9
"Transactions"	Sections 3.3(a)

882301 AUG 11 '99

(b)(4)

PLAN AND AGREEMENT OF MERGER

[redacted]

W I T N E S S E T H:

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ARTICLE 1
THE MERGER

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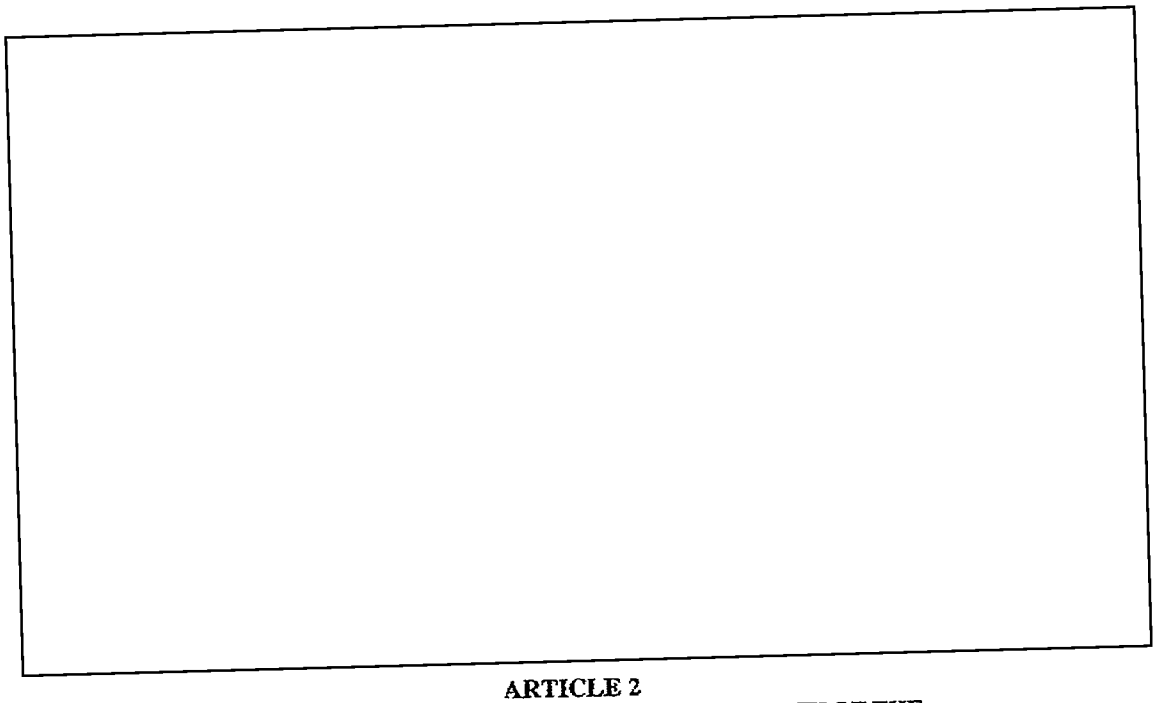

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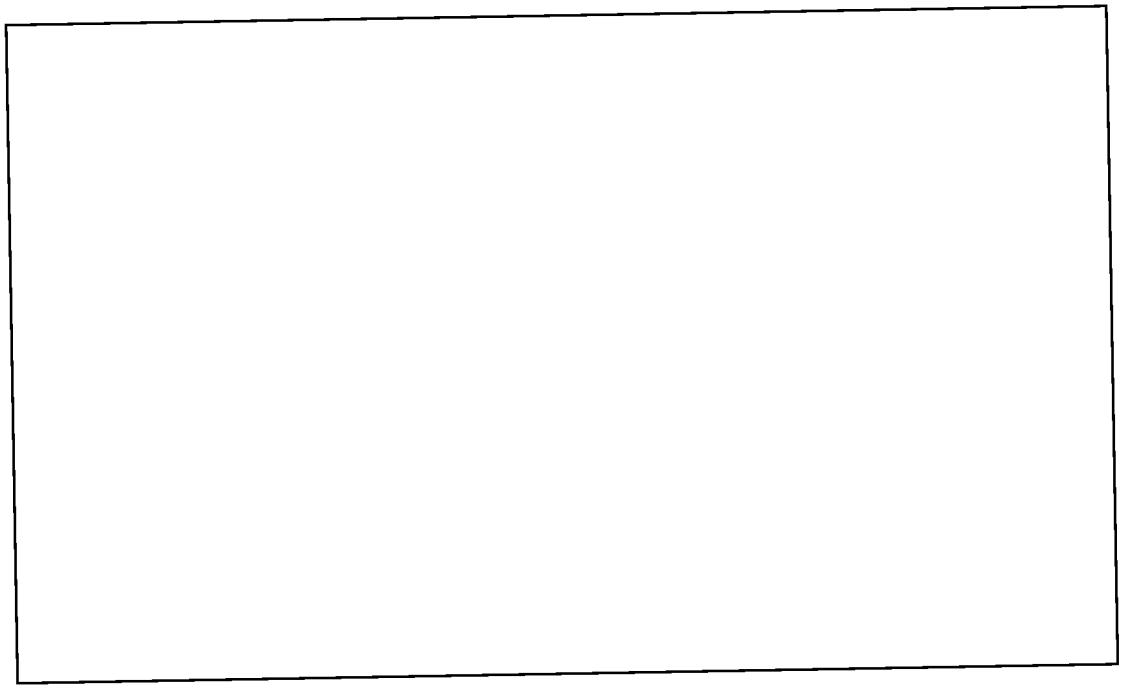
EFFECT OF THE MERGER ON THE CAPITAL STOCK OF THE CONSTITUENT CORPORATIONS; EXCHANGE OF CERTIFICATES



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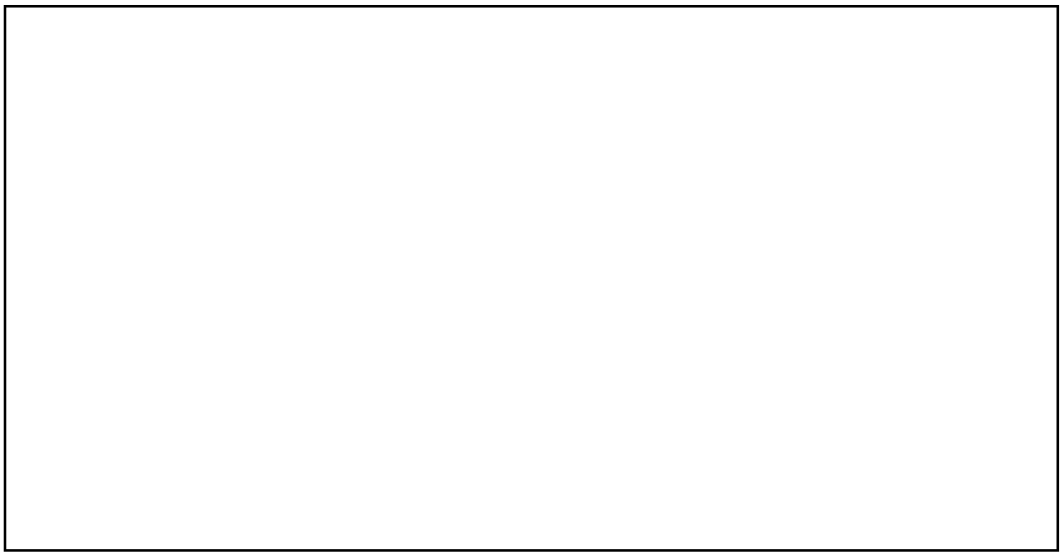

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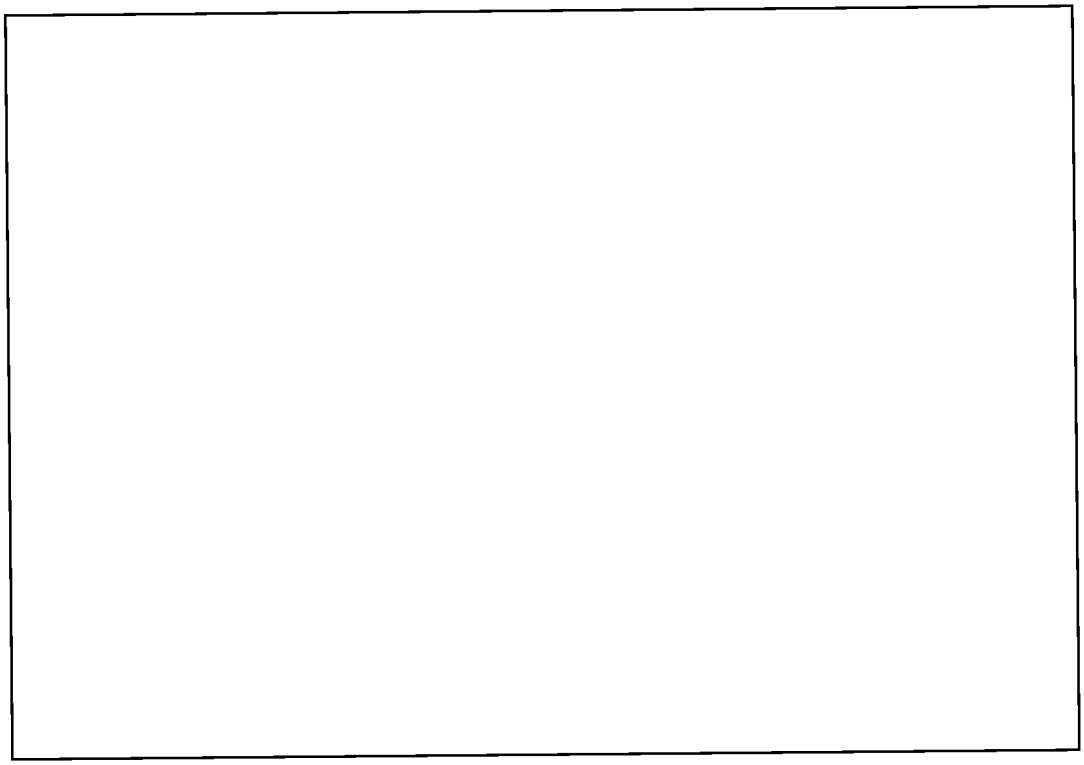
REPRESENTATIONS AND WARRANTIES OF TARGET



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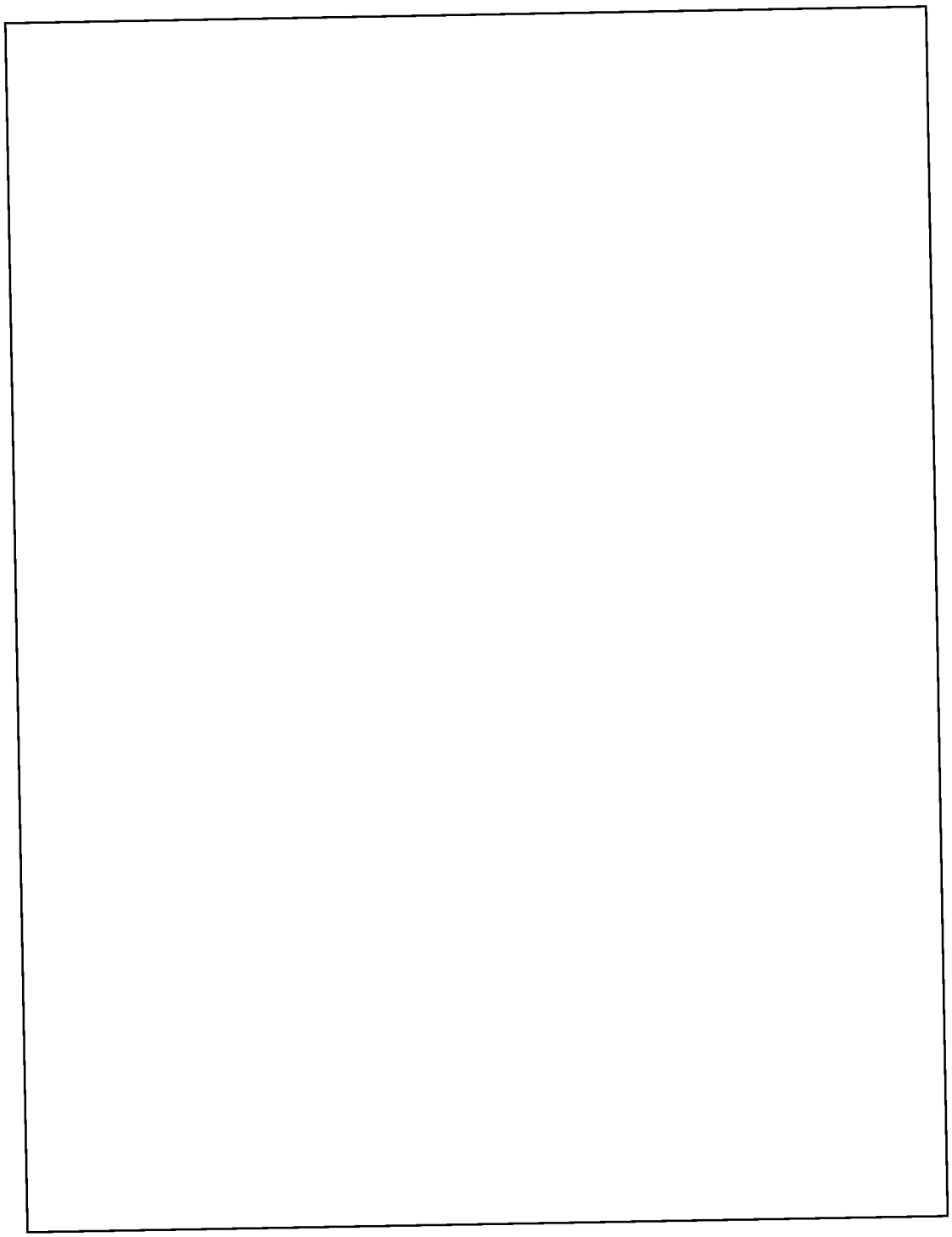

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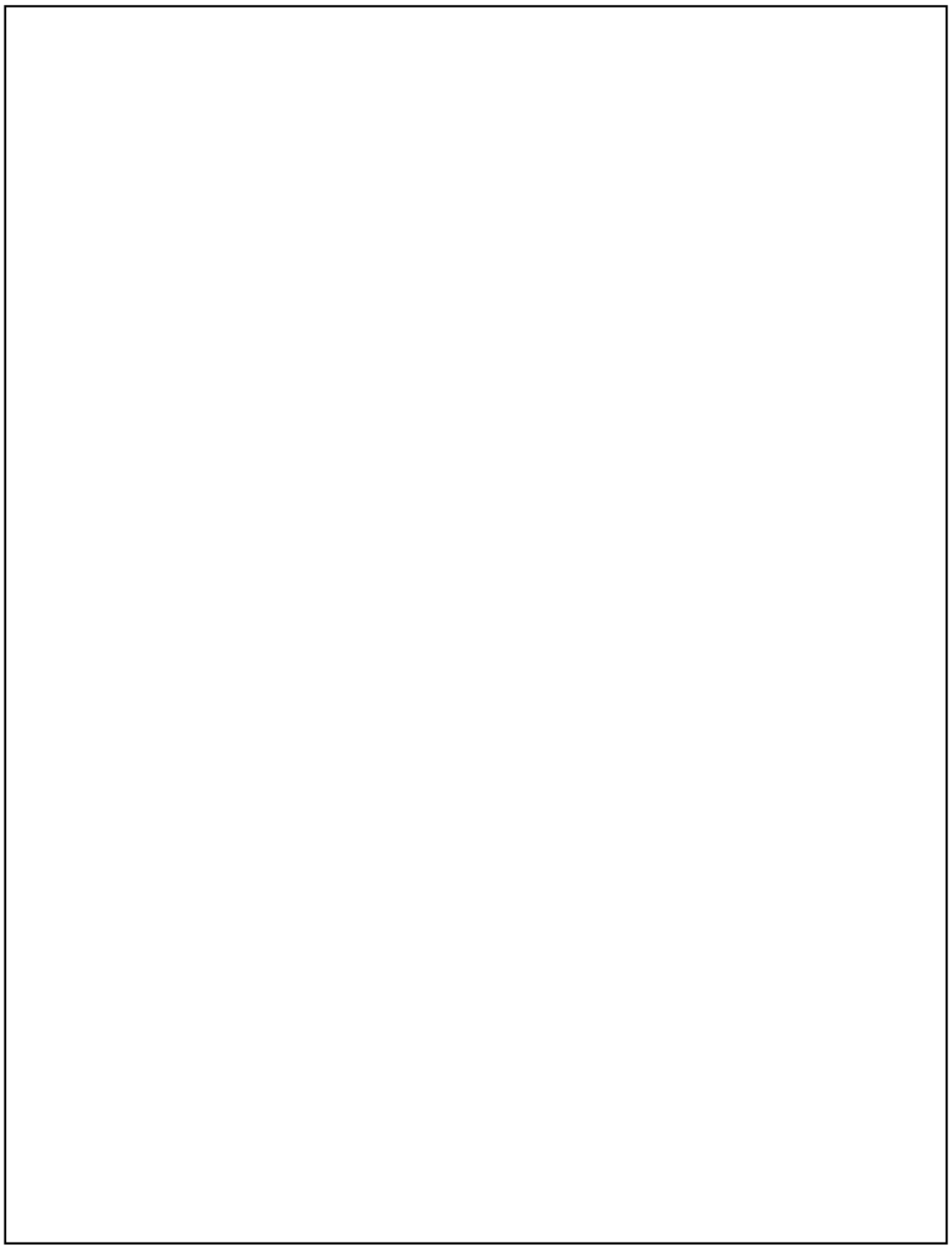

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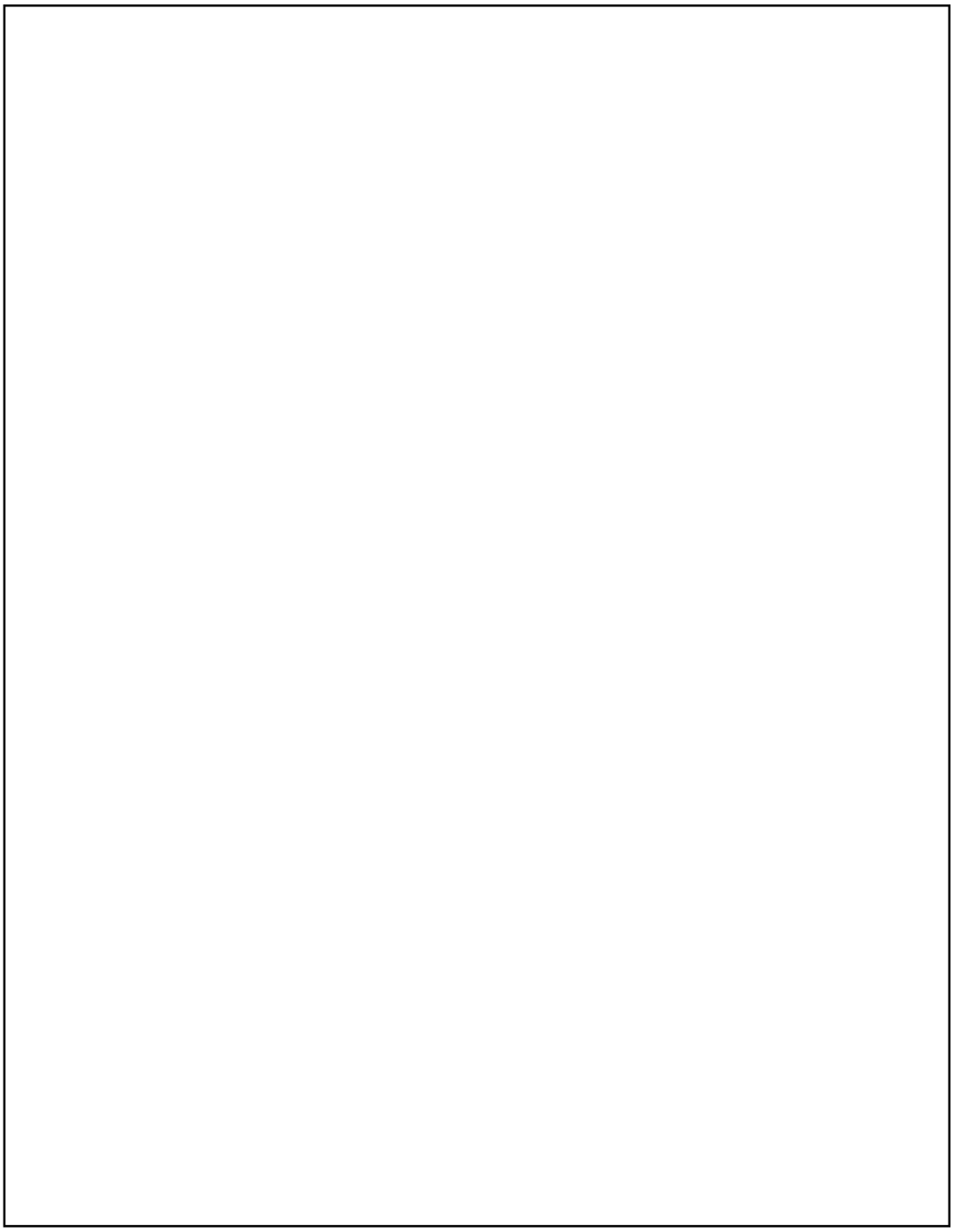

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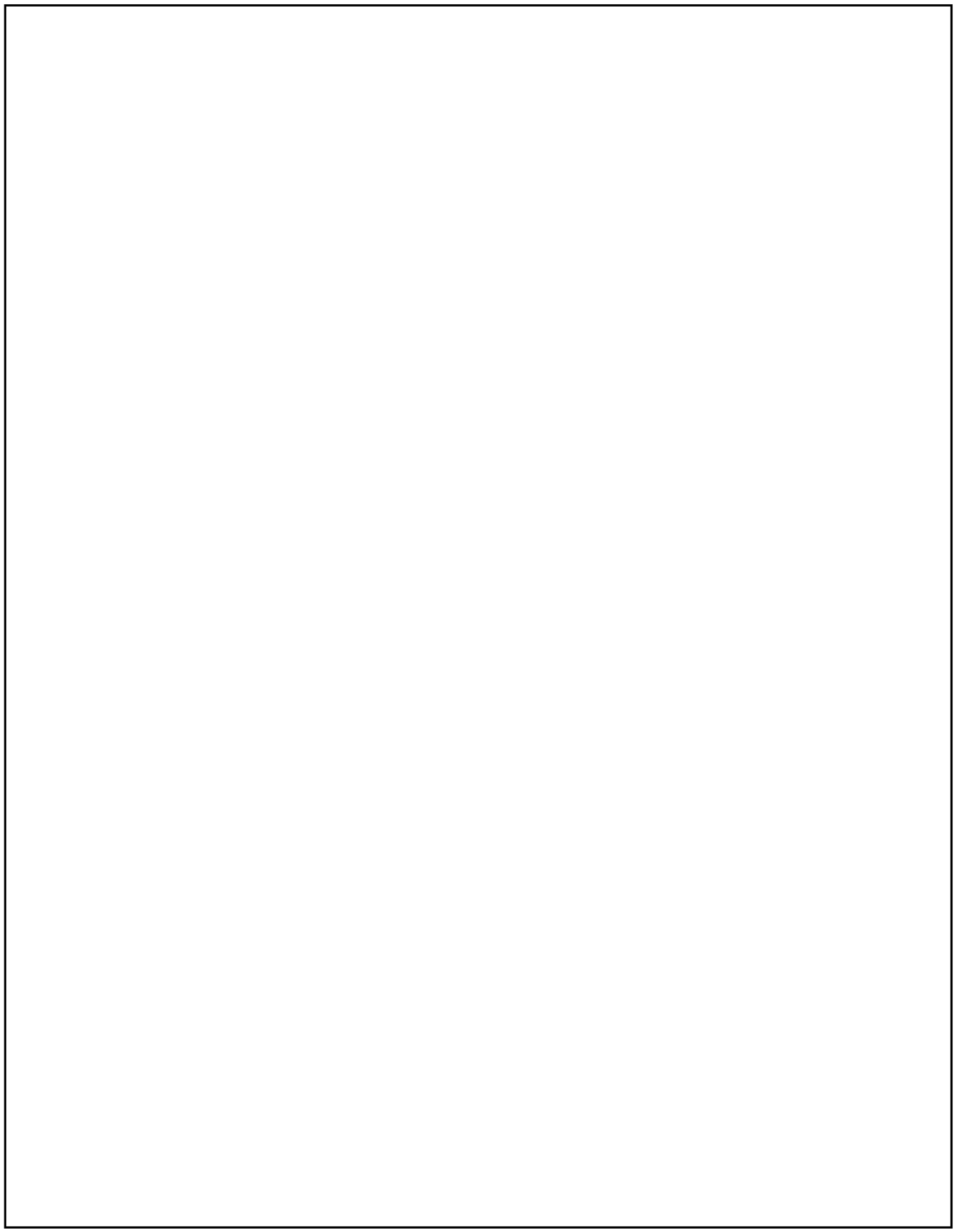

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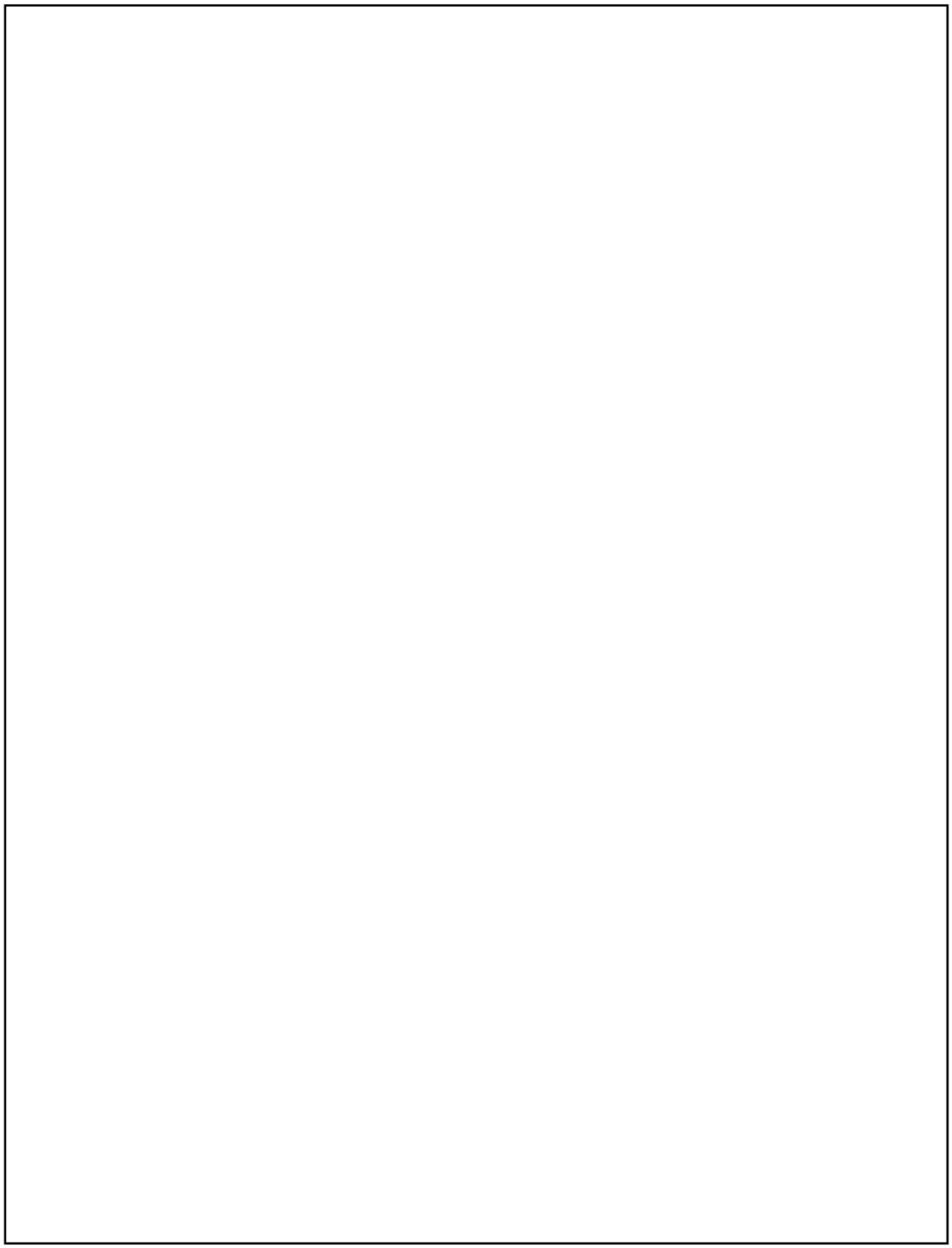

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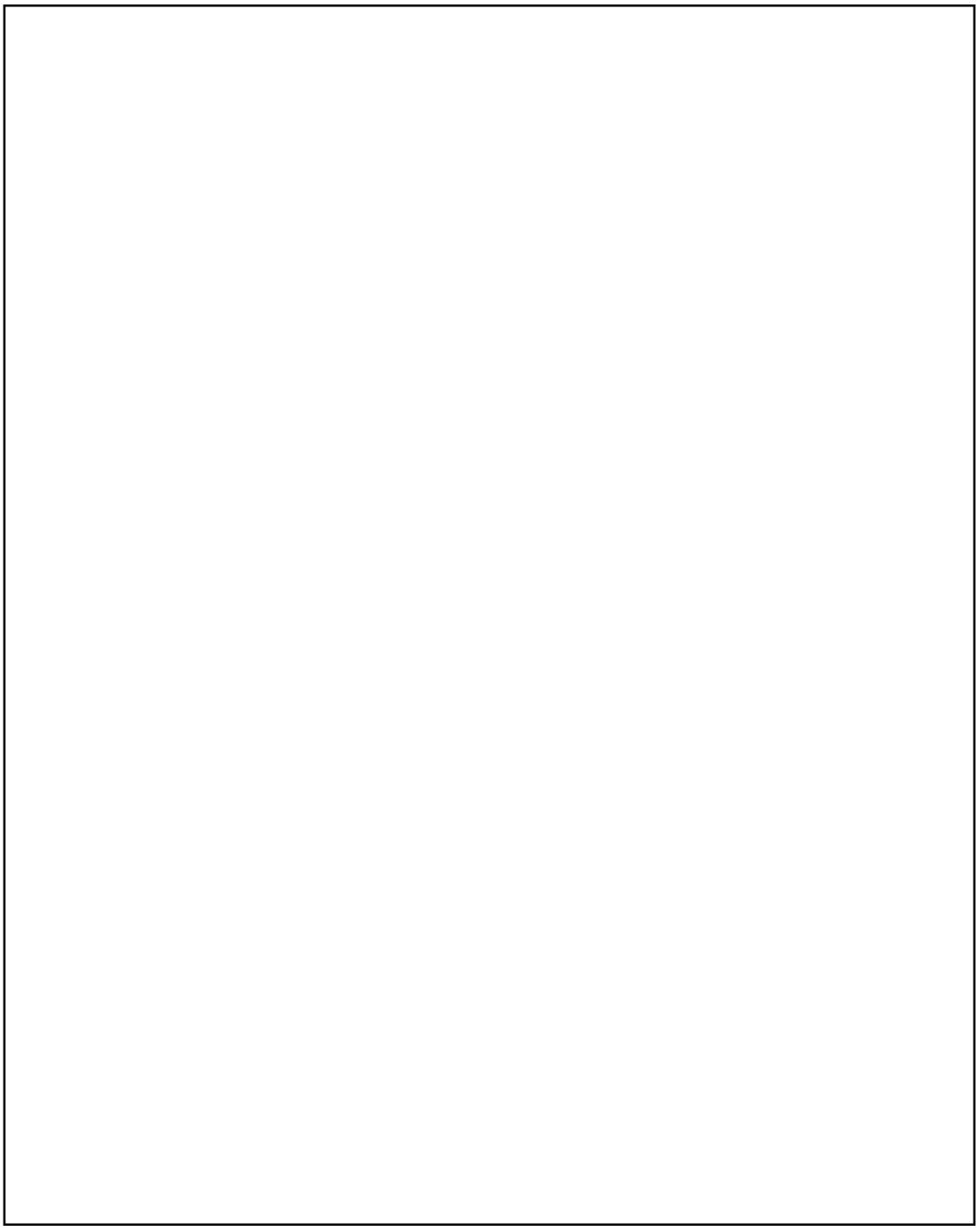

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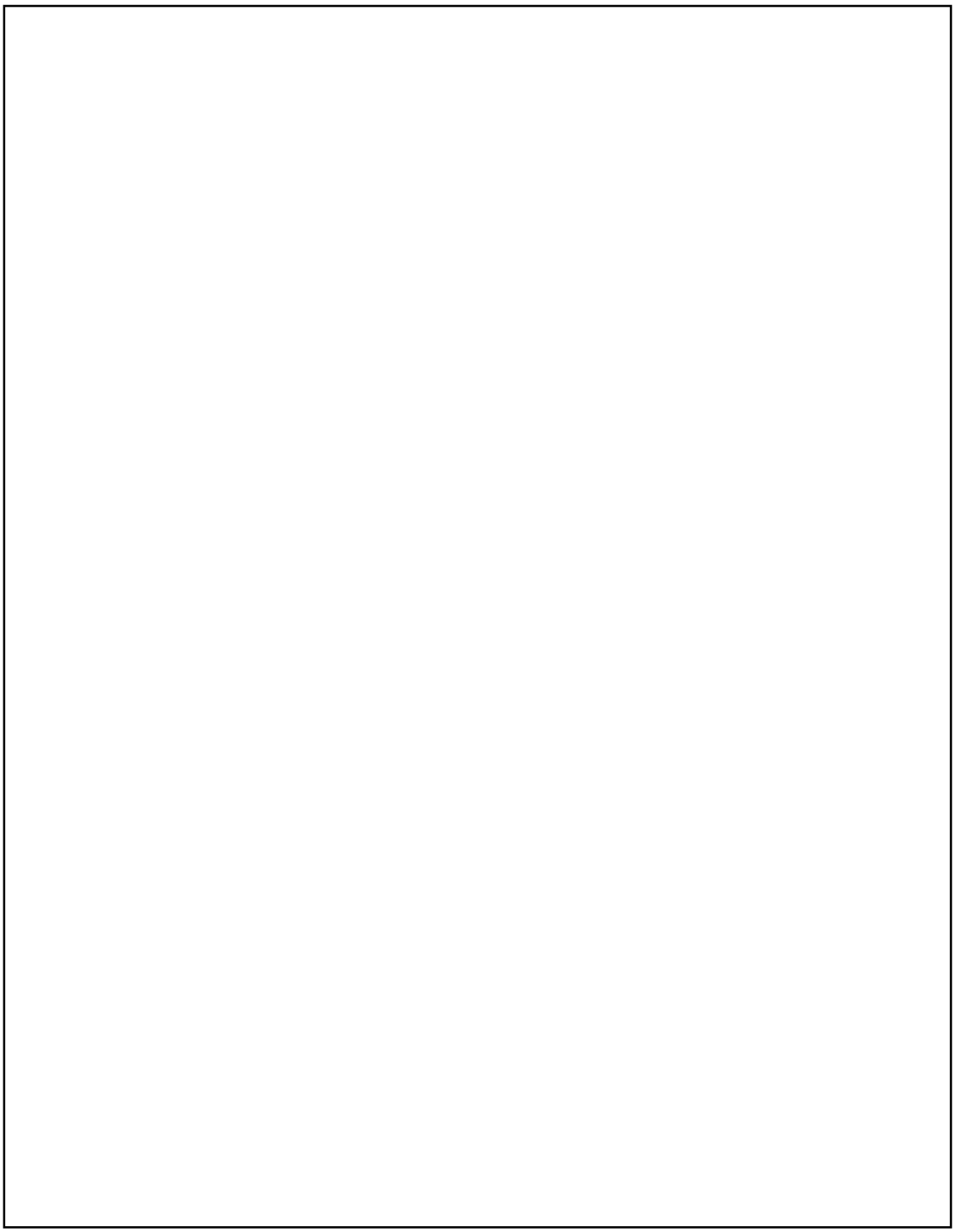

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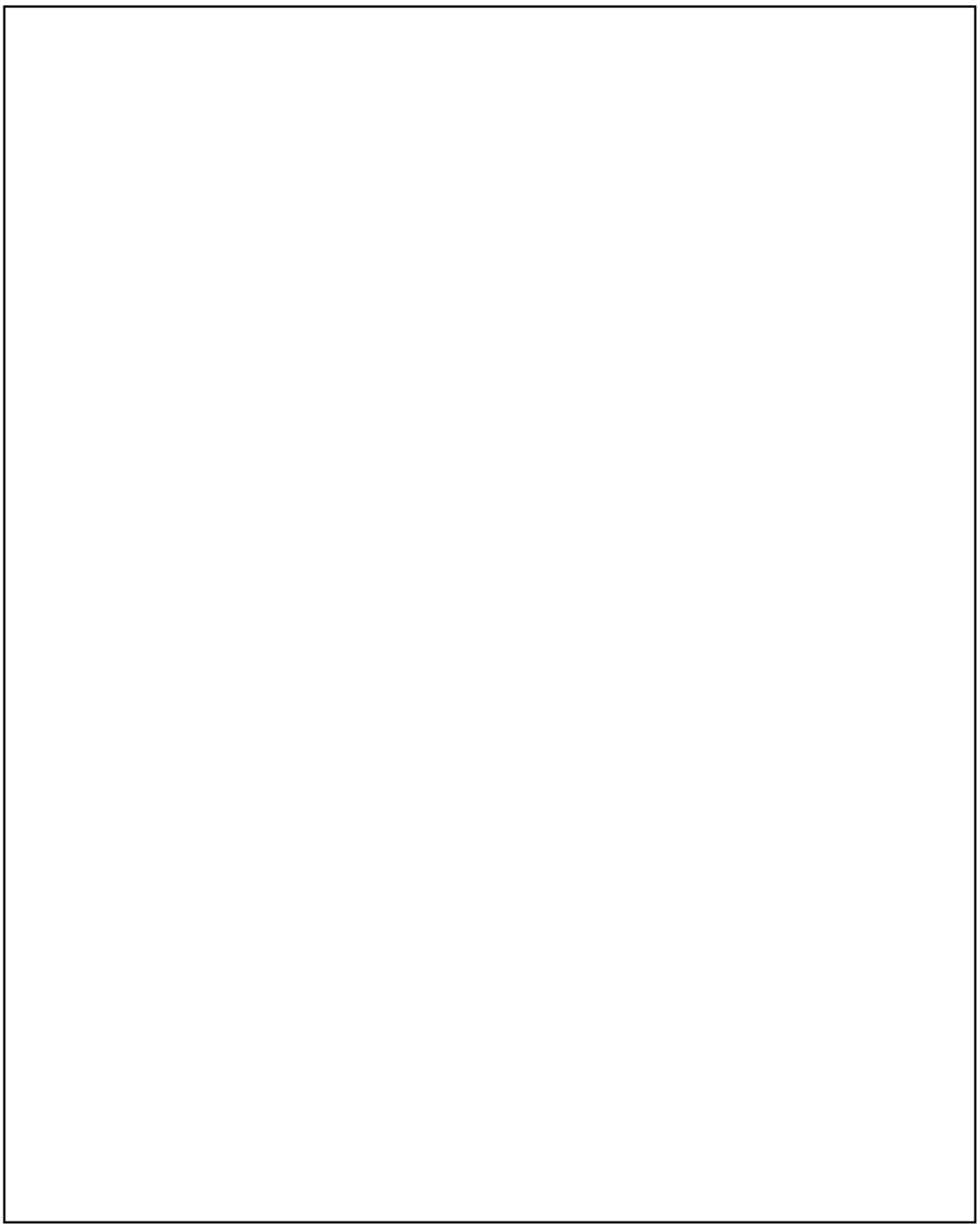

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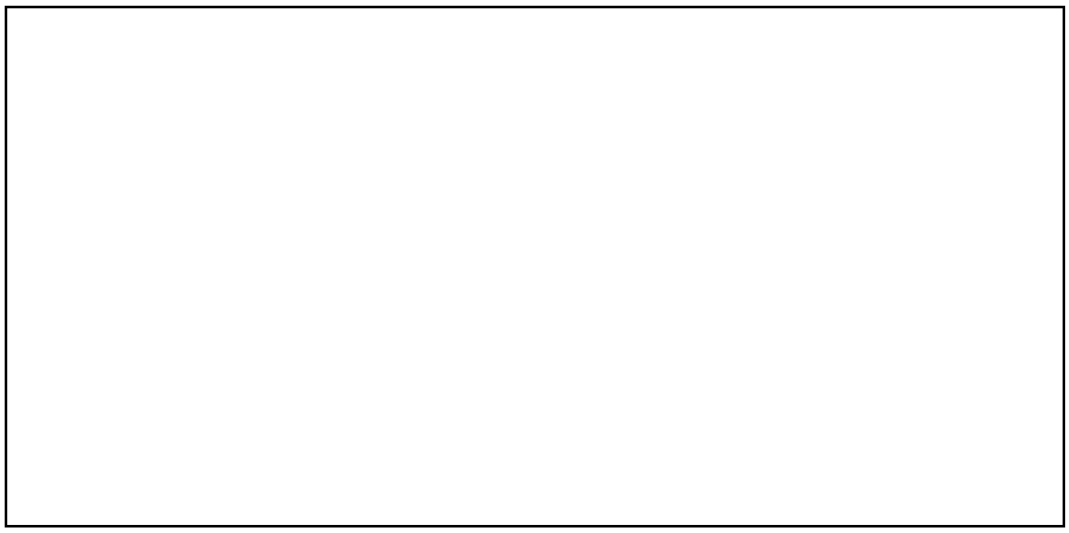
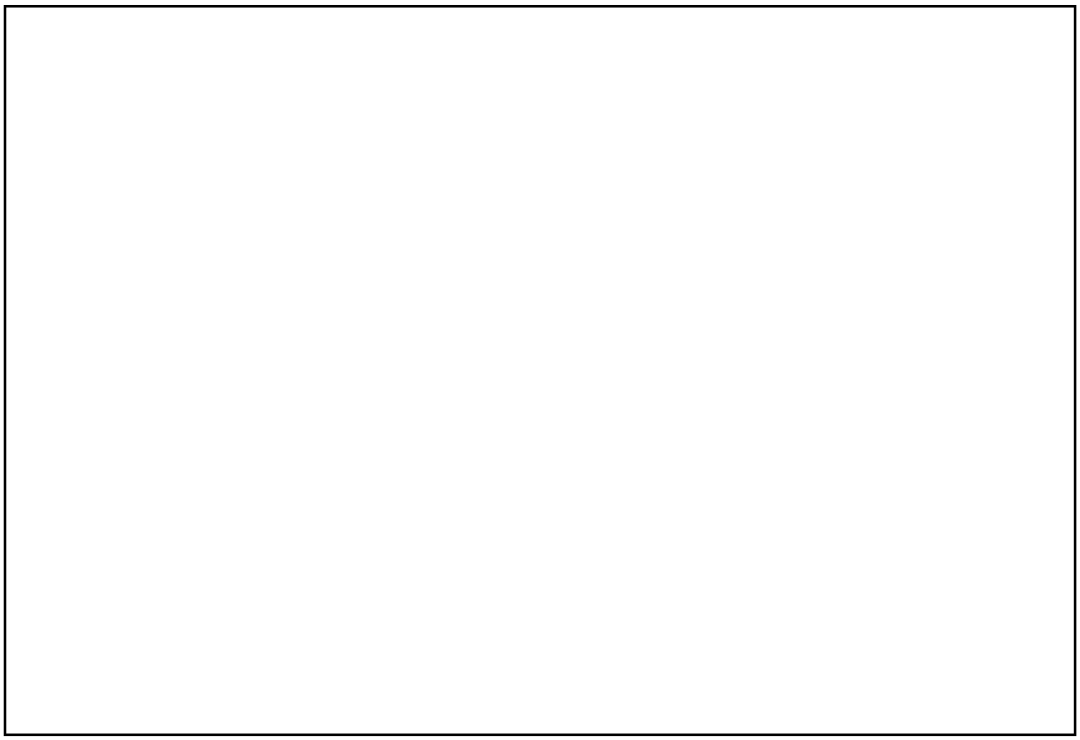


ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF COMPANY



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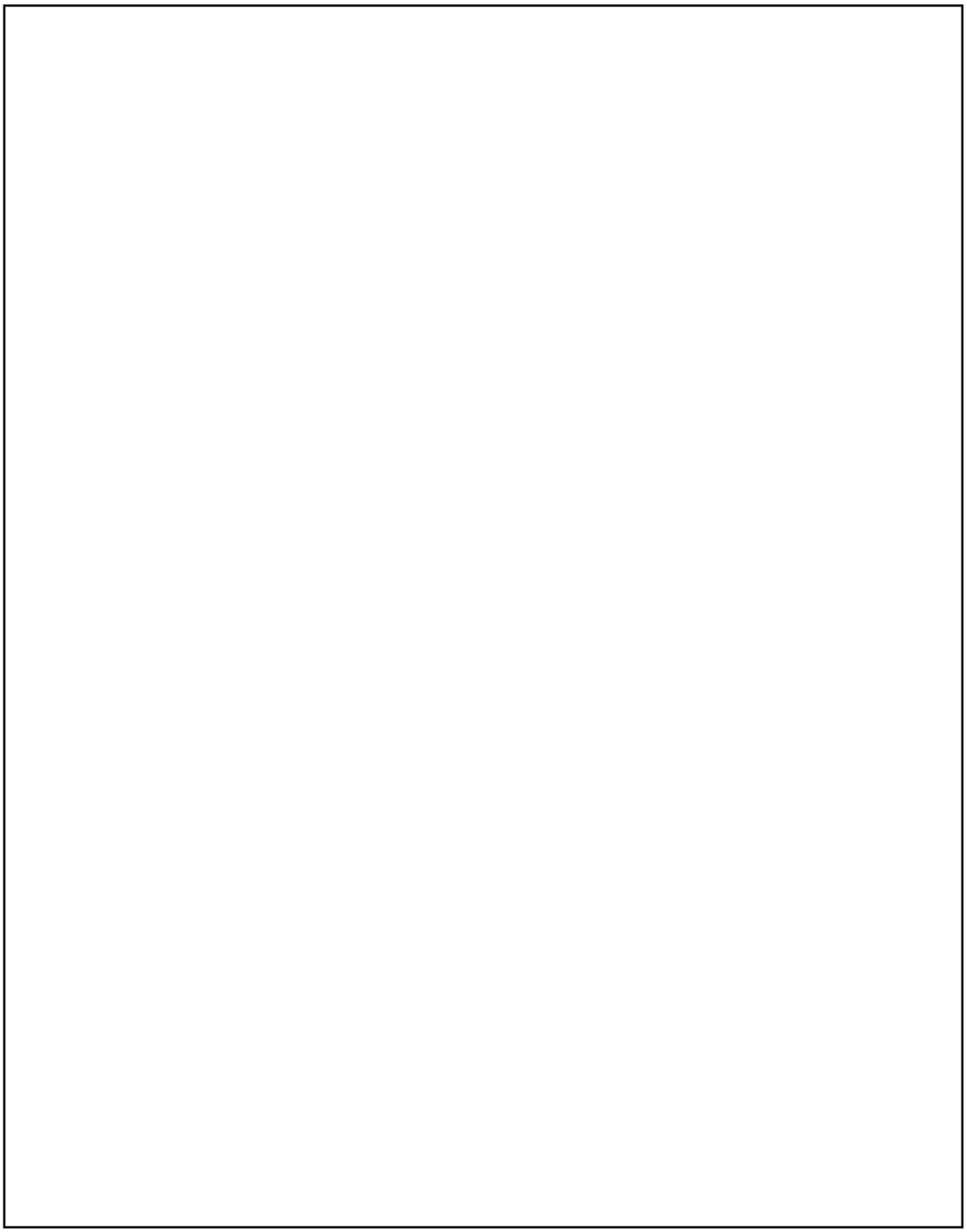
882301 AUG 11 09



(b)(4)

882301 AUG 14 09

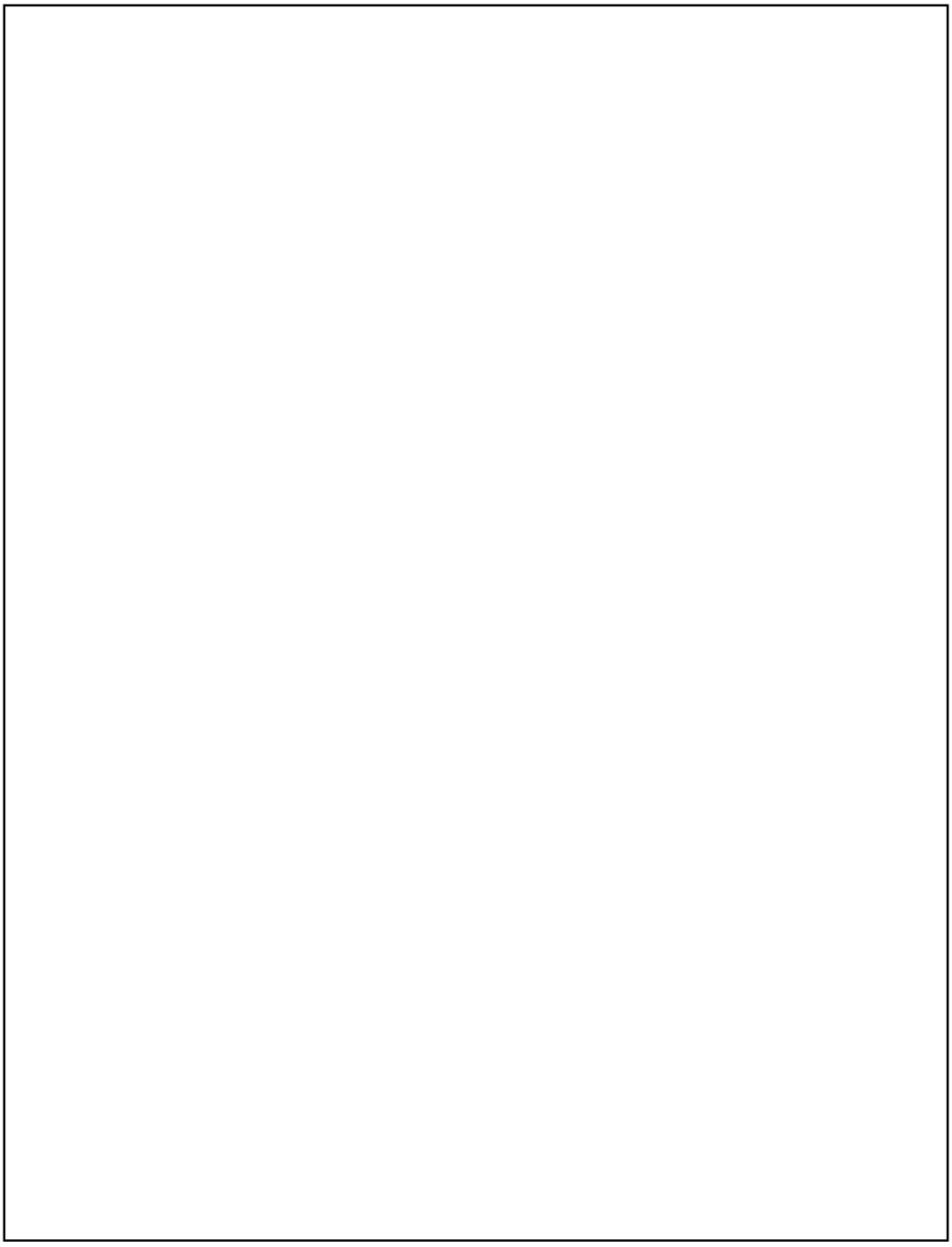
[redacted]

ARTICLE 5
CONDUCT AND TRANSACTIONS PRIOR TO EFFECTIVE TIME; ADDITIONAL AGREEMENTS

[redacted]

882301 AUG 14 09

(b)(4)



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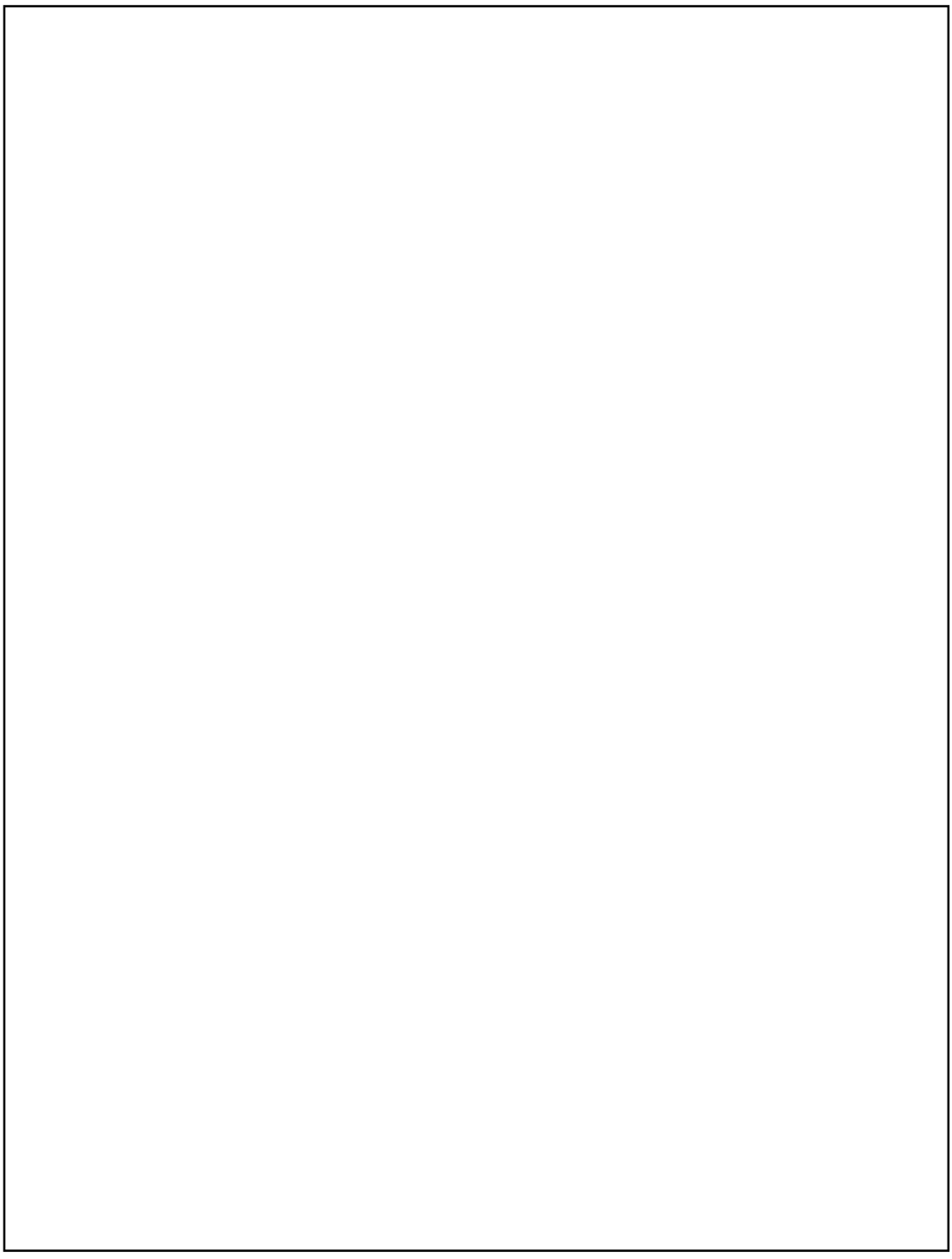

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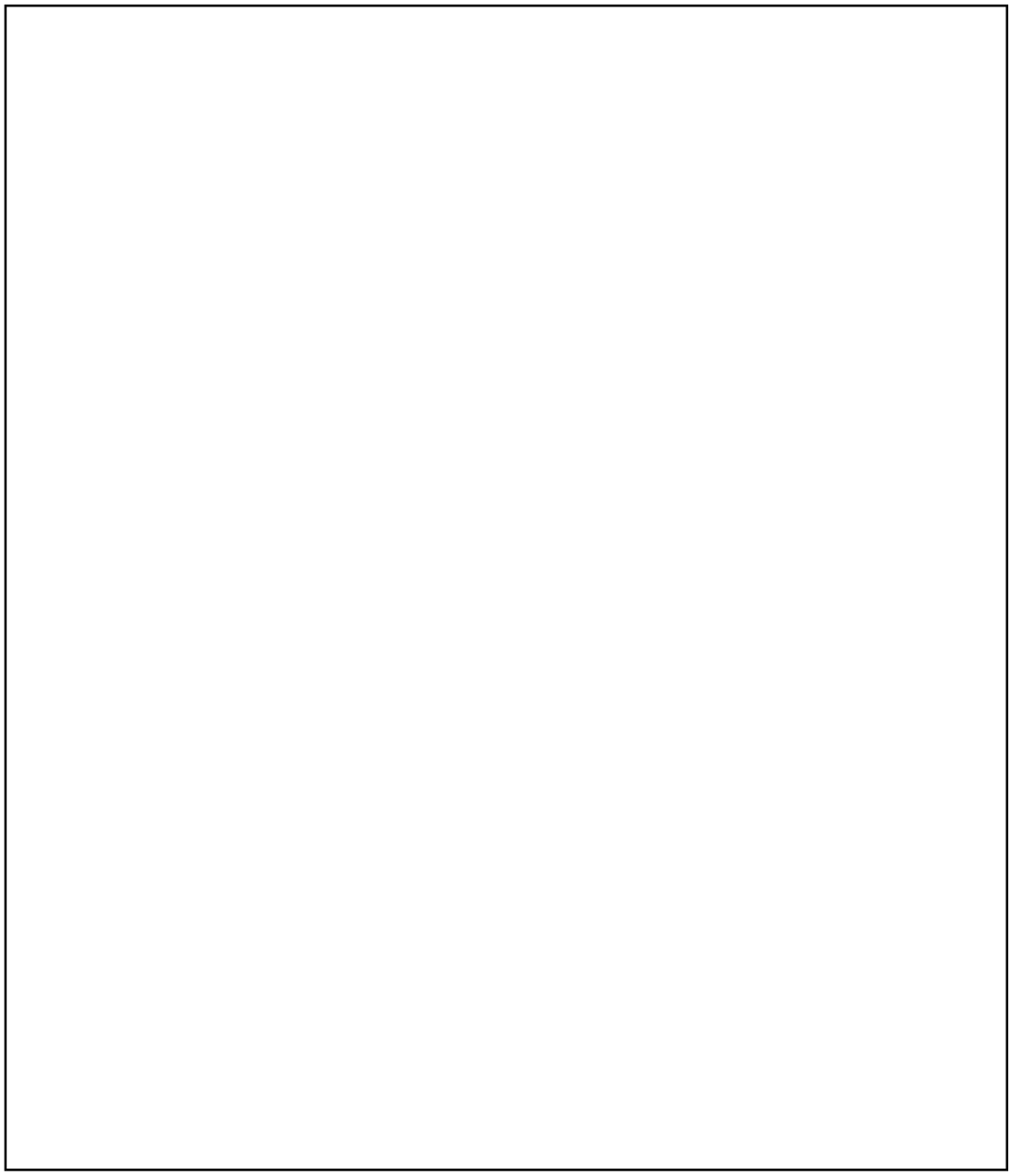

882301 AUG 14 08

(b)(4)

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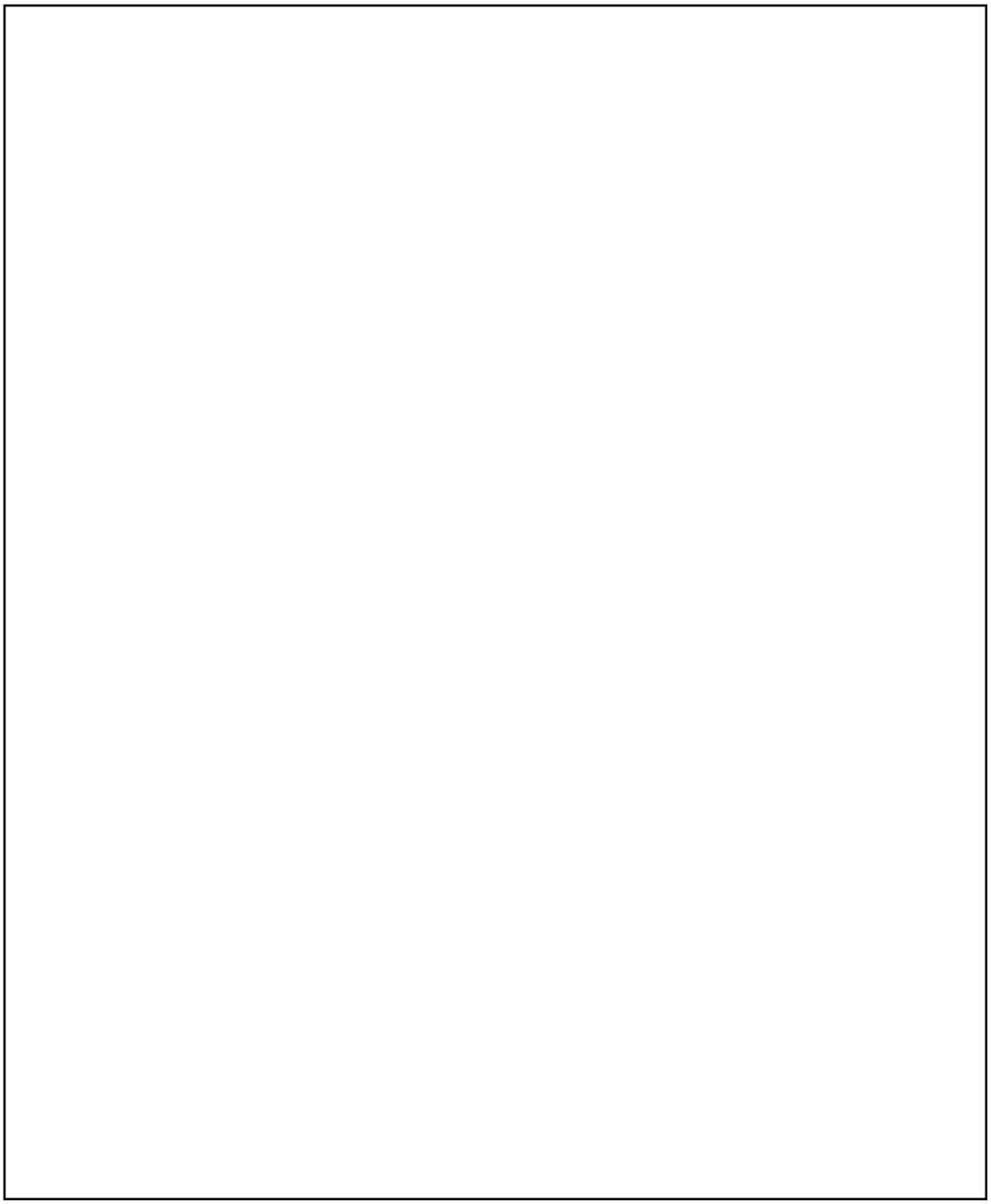
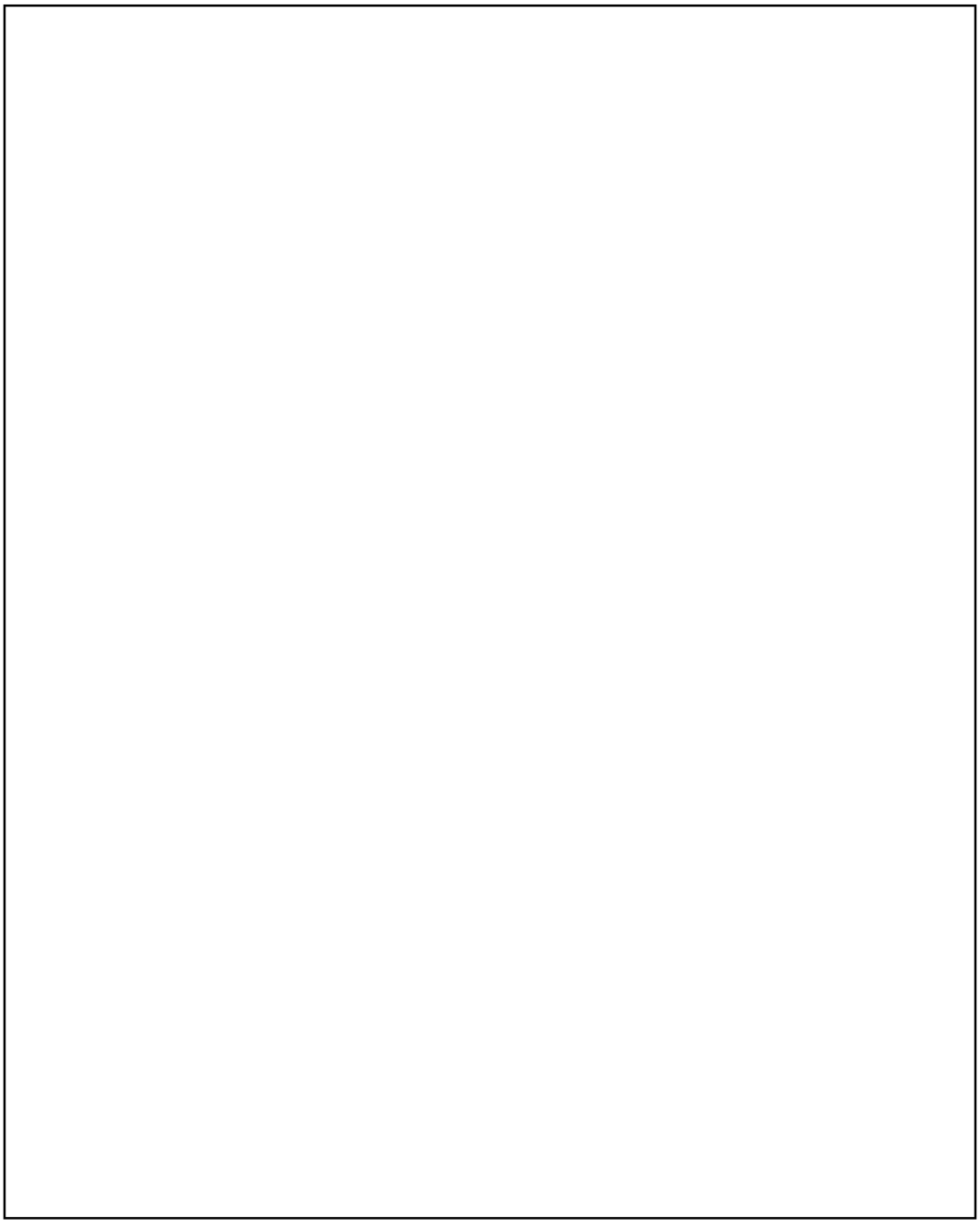
ARTICLE 6
CONDITIONS PRECEDENT



882301 AUG 14 89



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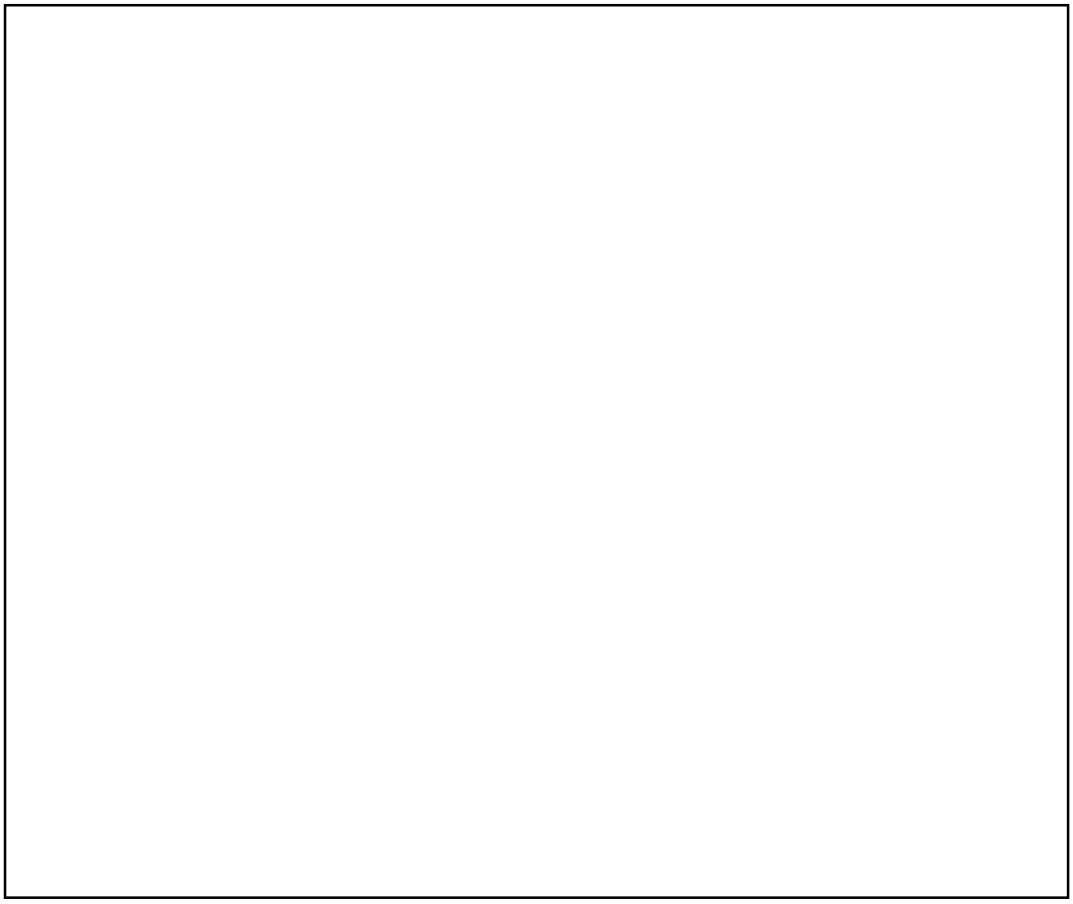
TERMINATION



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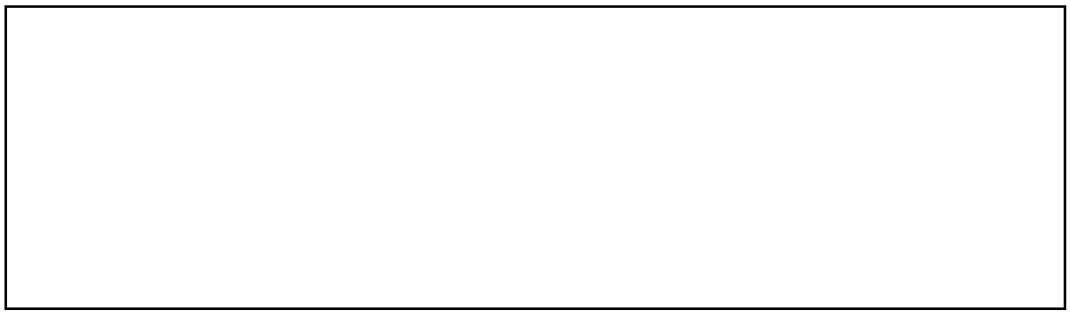

8823011 AUG 14 09

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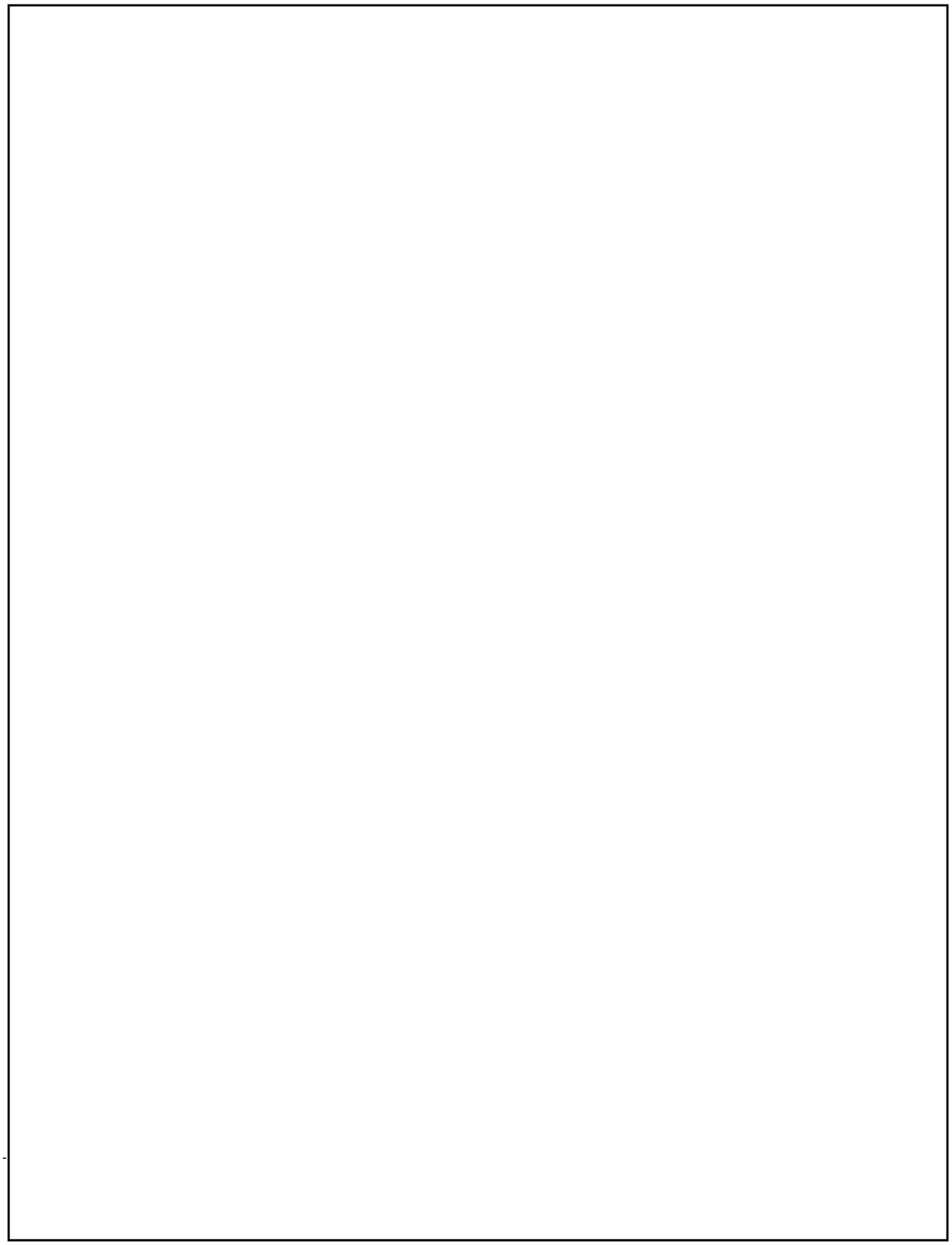
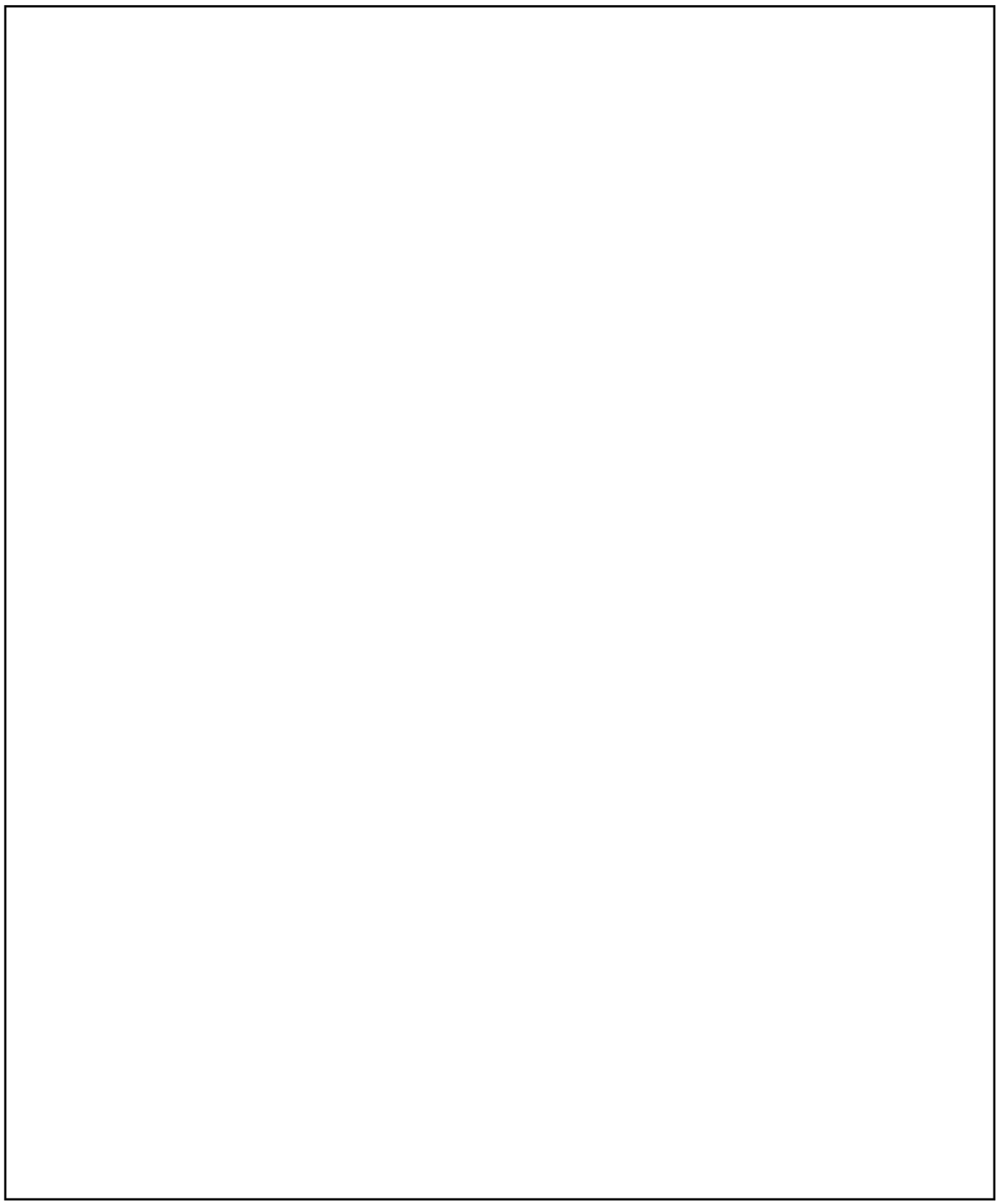


882301 AUG 14 09

(b)(4)

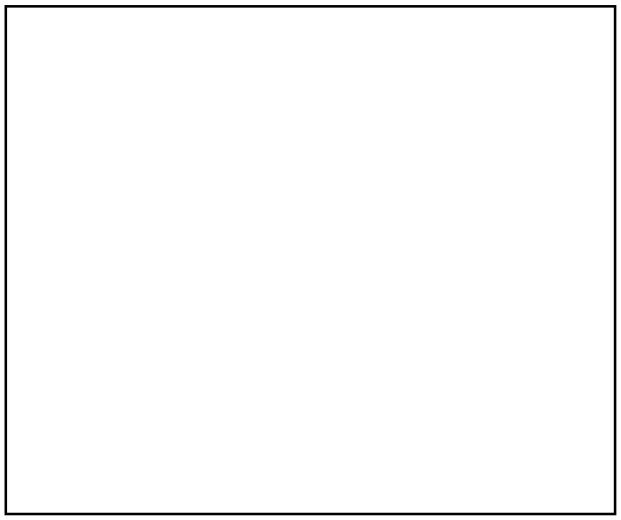


882301 AUG 14 09

(b)(4)

(b)(6)

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their respective officers thereunto duly authorized, as of the date first written above.



882301 AUG 14 88

Appendix B **Share Exchange Agreement, dated February 16, 2010 between CWH and 100% owners of Hybrid Kinetics**

Business ID: 953730
Date Filed: 04/12/2011 12:00 PM
C. Delbert Hosemann, Jr.
Secretary of State

F0013 - Page 1 of 3

OFFICE OF THE MISSISSIPPI S

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

GreenTech Automotive, Inc.

2. Name of Corporation 2

Capital Wealth Holdings Limited

3. Name of Corporation 3

4. The future effective date is (Complete if applicable) 2/16/2010

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

☐ (a) Shareholder approval of the plan of merger or share exchange was not required.

OR

☒ (b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

Name of Corporation	Designation	No. of outstanding shares	No. of votes entitled to be cast
GreenTech Automotive, Inc.	Common		
GreenTech Automotive, Inc.	Preferred		
Capital Wealth Holdings Limited	Common		

(b)(4)

249591

2011 APR 12 AM 10:16

Rev. 01/96

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

AND EITHER

a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

Name of Corporation	Class	Total no. of votes cast FOR the Plan	Total no. of votes cast AGAINST the Plan
GreenTech Automotive, Inc.	Common		
GreenTech Automotive, Inc.	Preferred		
Capital Wealth Holdings Limited	Common		

(b)(4)

OR

b. the total number of undisputed votes cast for the plan separately by each class was

Name of Corporation	Class	Total no. of undisputed votes cast FOR the Plan

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

GreenTech Automotive, Inc.

By: Signature

(Please keep writing within blocks)

(b)(6)

Printed Name: Xiaolin Wang

Title: President

2195911

2011 APR 12 AM 10: 16

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

Name of Corporation 2

Capital Wealth Holdings Limited

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Xiaoling Wang Title Chairman

Name of Corporation 3

By: Signature (Please keep writing within blocks)

Printed Name Title

NOTE

1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lessor vote, but not less than a majority of all votes cast at a meeting.

2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.

3. The articles must be similarly executed by each corporation that is a party to the merger.

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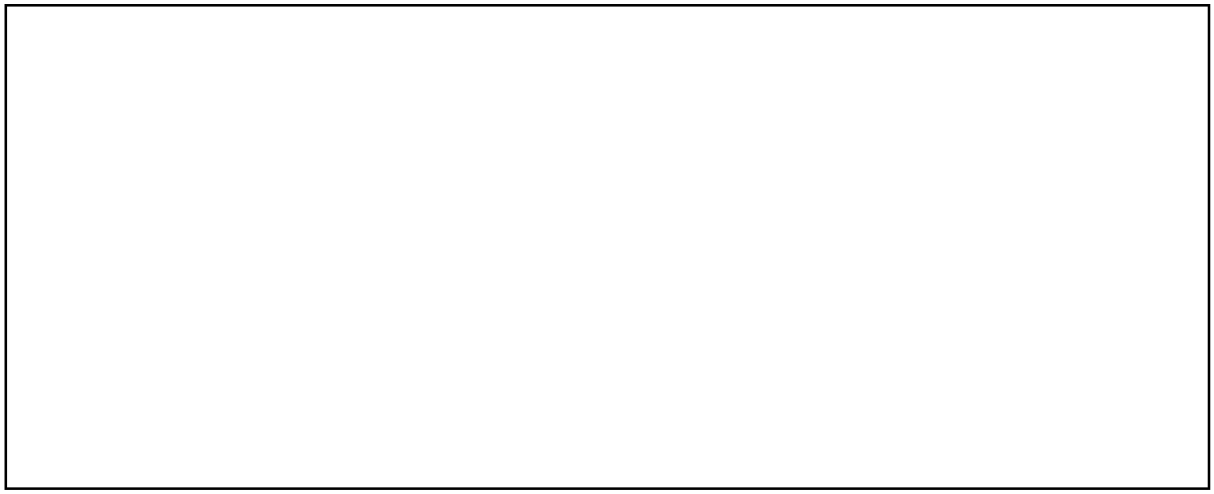
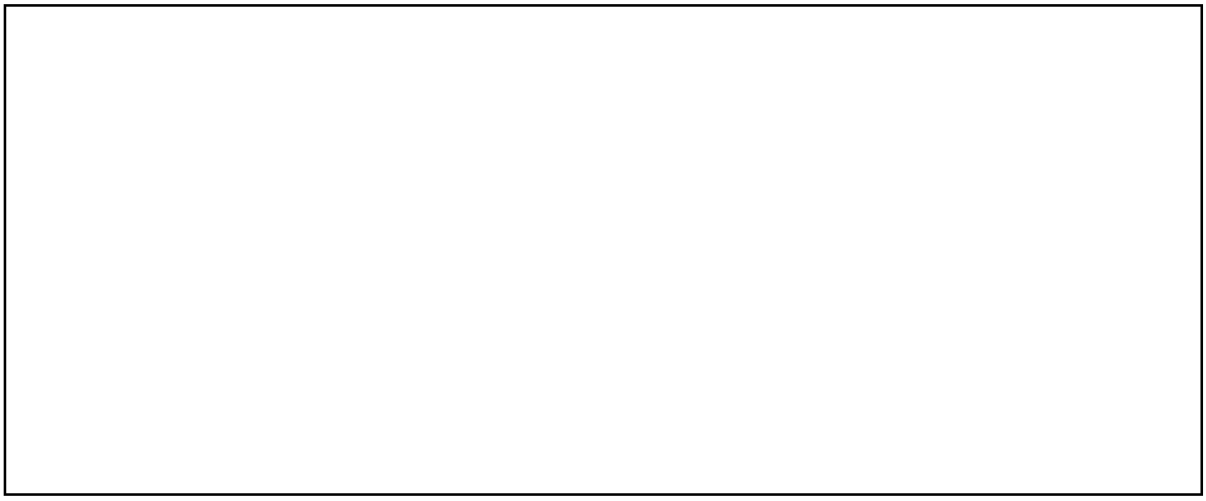
(b)(4)

PLAN OF SHARE EXCHANGE



WITNESSETH



AGREEMENT

ARTICLE I
THE SHARE EXCHANGE

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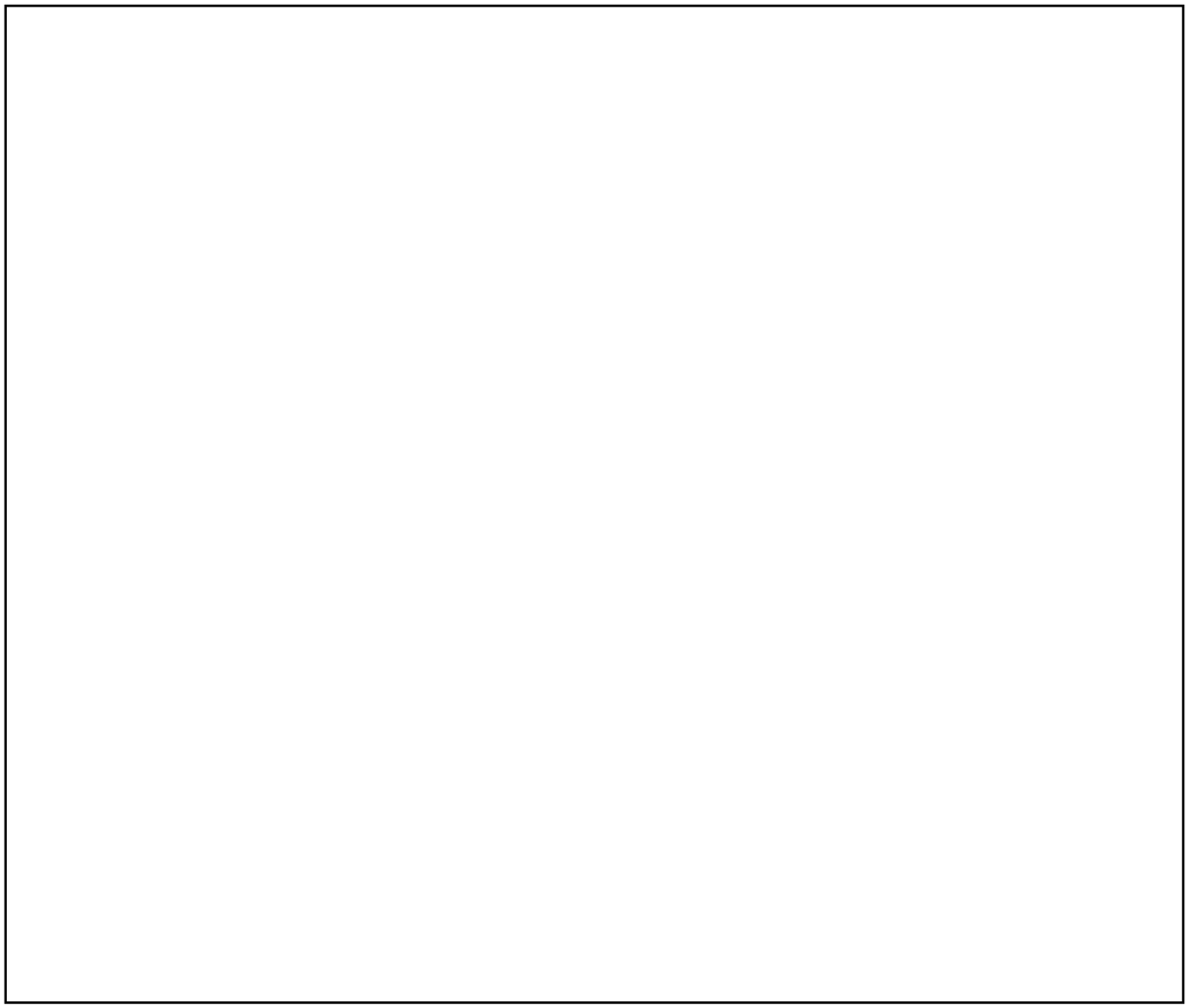
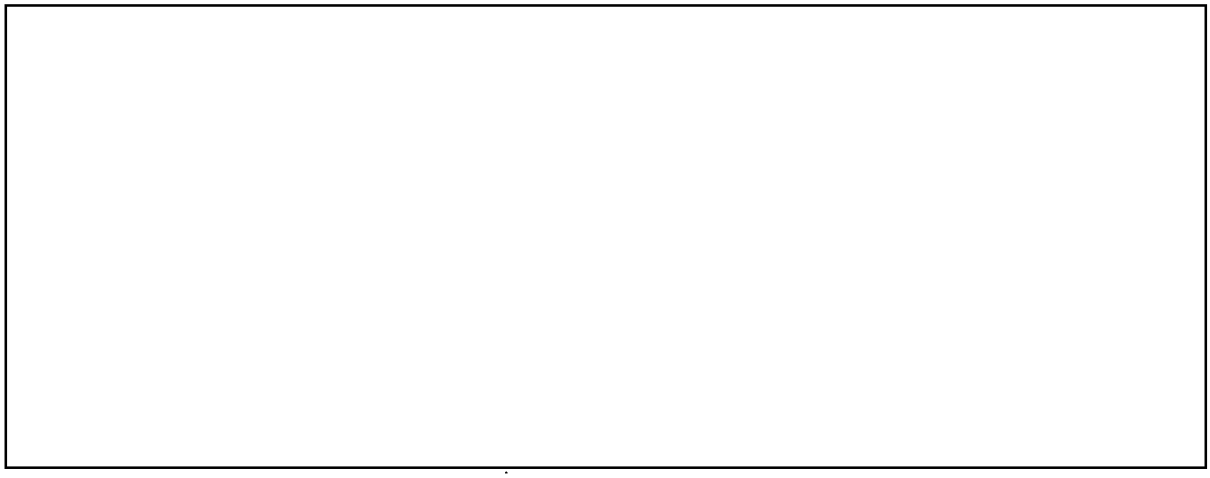
(b)(4)



ARTICLE II
MISCELLANEOUS



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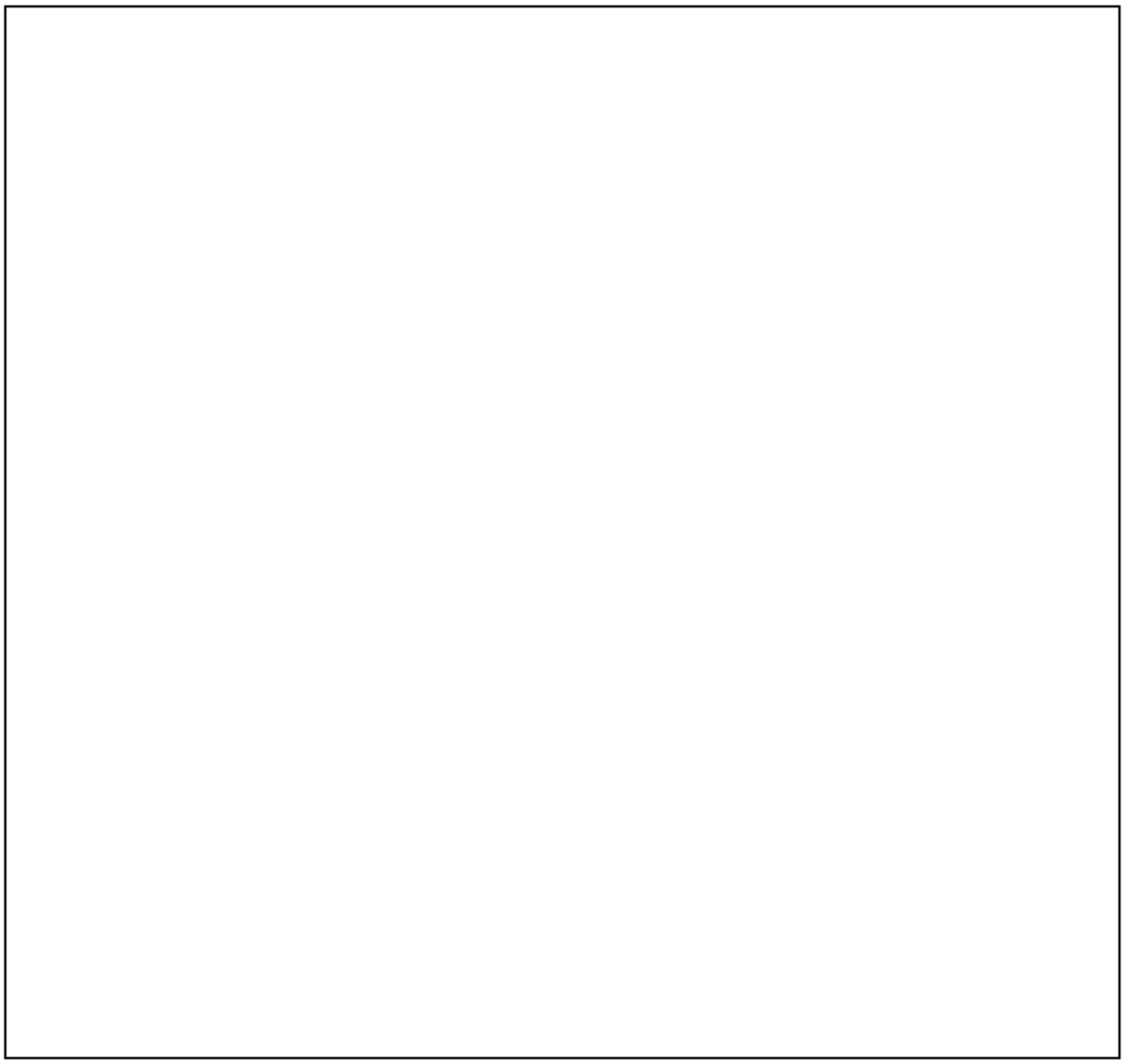
2011 APR 12 AM 10:17



(b)(4)

249591

2011 APR 12 AM 10:17

[Signature Pages Follow]

(b)(6) (b)(4)

[redacted]

IN WITNESS WHEREOF, this Agreement is executed as of the date first set forth above.

"CWH":

[redacted]

2495911

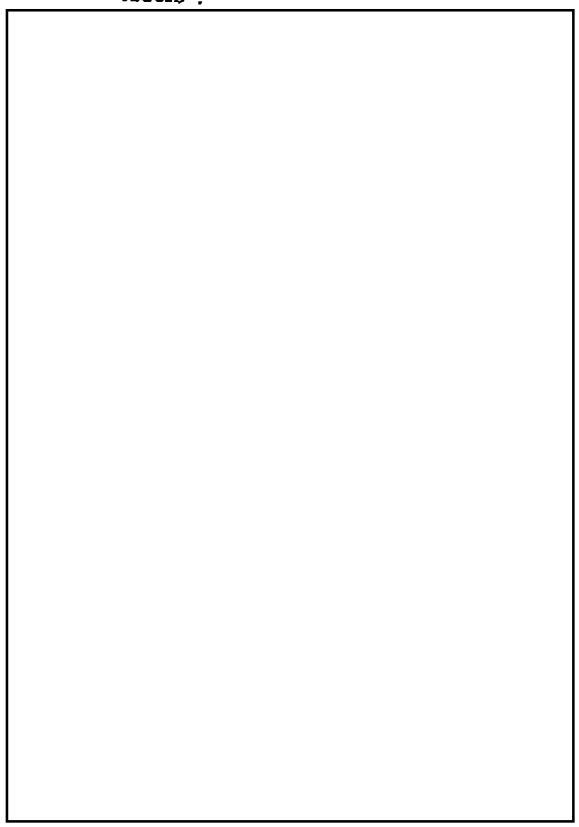
2011 APR 12 AM 10: 17

[Signature Page of Shareholders Follows]

[Signature Page of Common Shareholders]

"Common Shareholders":

(b)(6)



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2011 APR 12 AM 10: 17

[Signature Page of Preferred Shareholder]

"Preferred Shareholder"

GULF COAST AUTOMOTIVE INVESTMENT FUND A-1, LLC

By: [redacted]
Name: Jack Xi Deng
Its: Interim President

(b)(6)

2495911

2011 APR 12 AM 10:17

ADAMS AND REESE LLP

Attorneys at Law
Baton Rouge
Birmingham
Houston
Jackson
Memphis
Mobile
Nashville
New Orleans
Washington, DC

VIA FEDERAL EXPRESS

April 11, 2011

Mississippi Secretary of State
Attn: Corporations Division
700 North Street
Jackson, MS 39205

Re: GreenTech Automotive, Inc./Capital Wealth Holdings Limited
Certificate of Merger or Share Exchange

Dear Sir/Madam:

Enclosed herein please find a *Certificate of Merger or Share Exchange* between the above referenced entities. Also enclosed is our firm's check in the amount of $50.00 which represents the filing fee for this document.

Please process same and return the original recorded document to me in the self-addressed, stamped envelope provided herein for that purpose. If you have any questions, please do not hesitate to contact me at [redacted]

[redacted]

(b)(6)

Transactions Paralegal

/lhp
Enc

249591

2011 APR 12 AM 10:17

Appendix C **Share Exchange Agreement, dated March 18, 2010 between CWH and WMGTA**

Business ID: 953730
Date Filed: 04/12/2011 12:00 AM
C. Delbert Hosemann, Jr.
Secretary of State

F0013 - Page 1 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

GreenTech Automotive Inc.

2. Name of Corporation 2

WM GreenTech Automotive Corp.

3. Name of Corporation 3

Capital Wealth Holdings Limited

4. The future effective date is (Complete if applicable) 3/18/2010

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

[ ] (a) Shareholder approval of the plan of merger or share exchange was not required.

OR

[X] (b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

Name of Corporation	Designation	No. of outstanding shares	No. of votes entitled to be cast
GreenTech Automotive Inc.	Common		
WM GreenTech Automotive Corp	Common		
Capital Wealth Holdings Limited	Common		

(b)(4)

Rev. 01/96

2495592 2011 APR 12 AM 10 10

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

AND EITHER

a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

Name of Corporation	Class	Total no. of votes cast FOR the Plan	Total no. of votes cast AGAINST the Plan
GreenTech Automotive Inc.	Common		
WM GreenTech Automotive Corp	Common		
Capital Wealth Holdings Limited	Common		

(b)(4)

OR

b. the total number of undisputed votes cast for the plan separately by each class was

Name of Corporation	Class	Total no. of undisputed votes cast FOR the Plan

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

GreenTech Automotive Inc.

By: Signature

(Please keep writing within blocks)

(b)(6)

Printed Name Xiaolin Wang Title President/CEO

Rev. 01/96

249592 2011 APR 12 AM 10:18

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

Name of Corporation 2

WM GreenTech Automotive Corp.

By: Signature (Please keep writing within blocks)

Printed Name: Terence R. McAuliffe Title: Chairman

Name of Corporation 3

Capital Wealth Holdings Limited

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name: Xiaolin Wang Title: Chairman

NOTE

1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lesser vote, but not less than a majority of all votes cast at a meeting.

2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.

3. The articles must be similarly executed by each corporation that is a party to the merger.

Rev. 01/96

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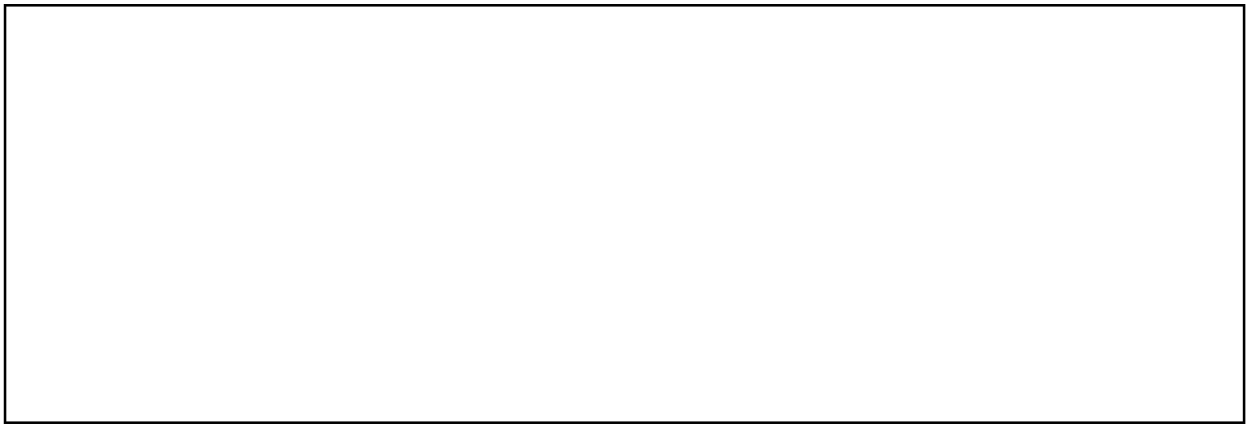
(b)(4)

PLAN OF SHARE EXCHANGE



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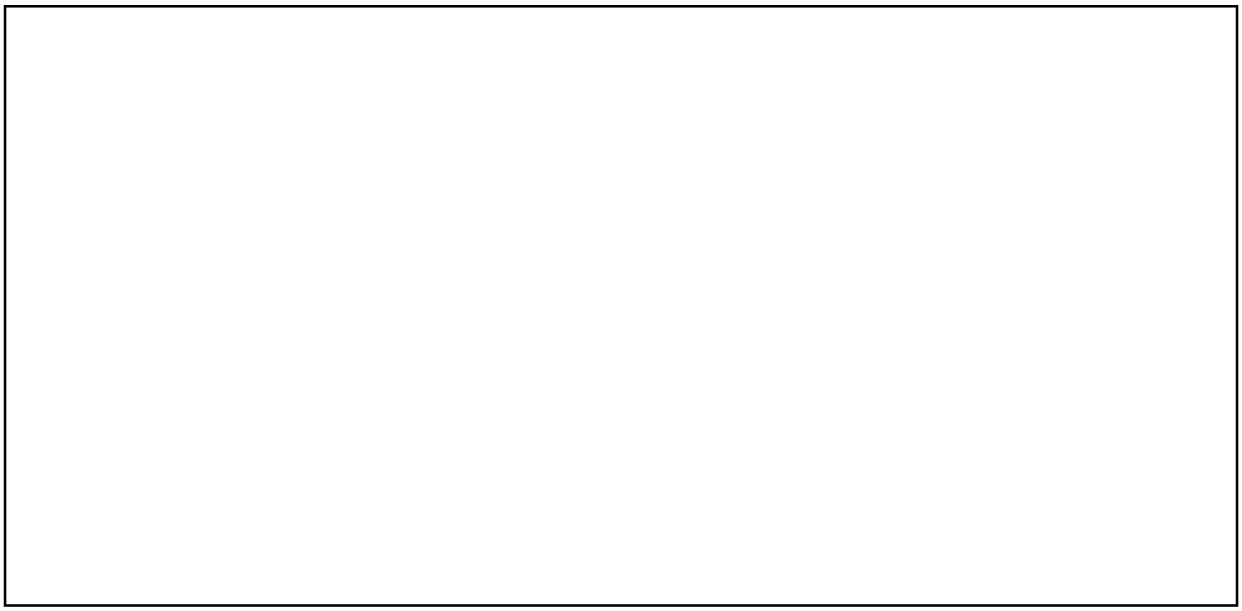

AGREEMENT

ARTICLE I
THE SHARE EXCHANGE

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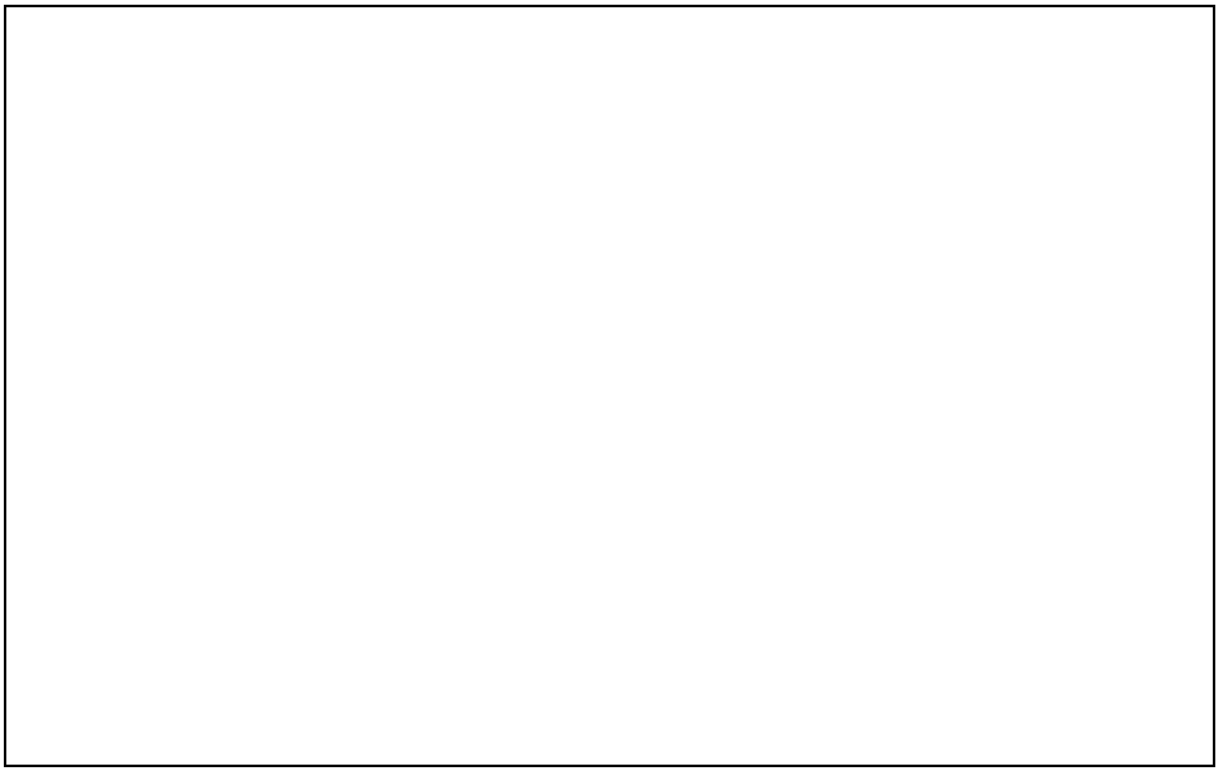
2011 APR 12 AM 10:18

(b)(4)



ARTICLE II
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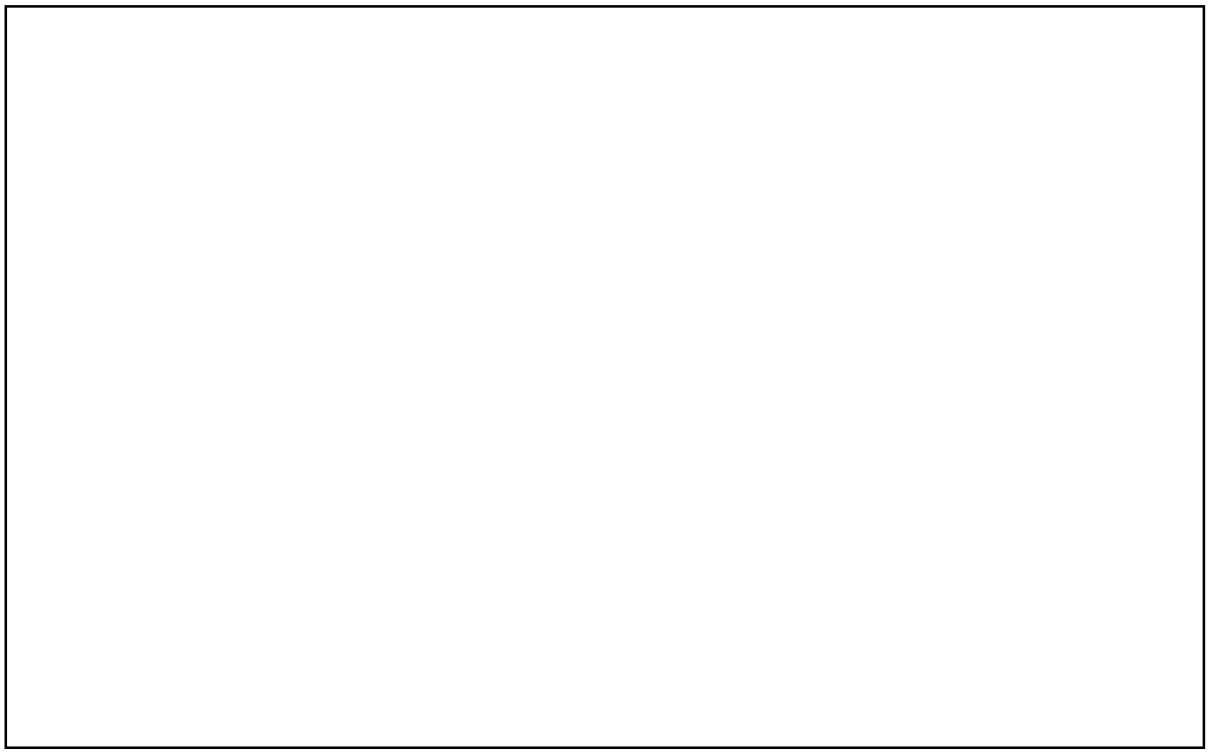

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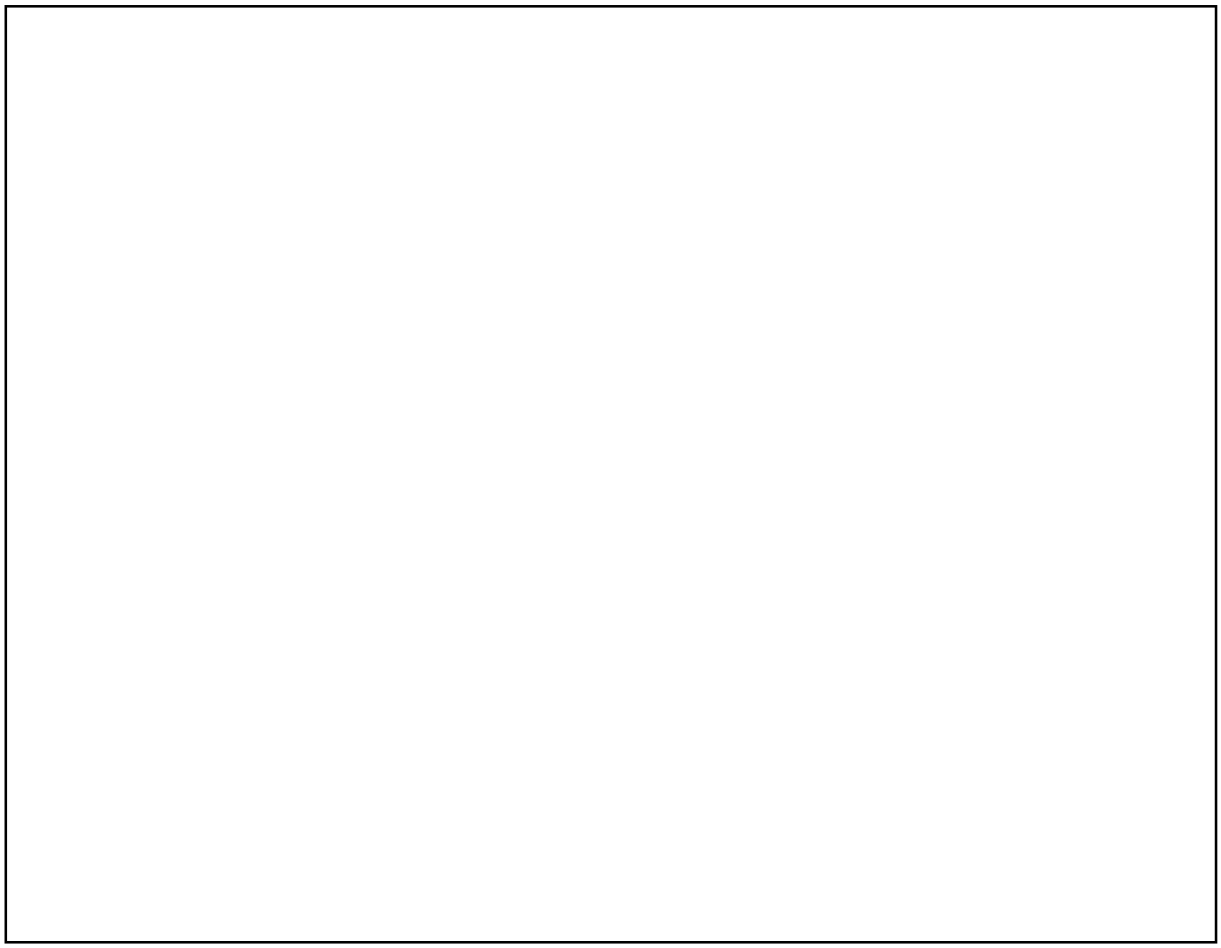


(b)(4)

[Signature Pages Follow]

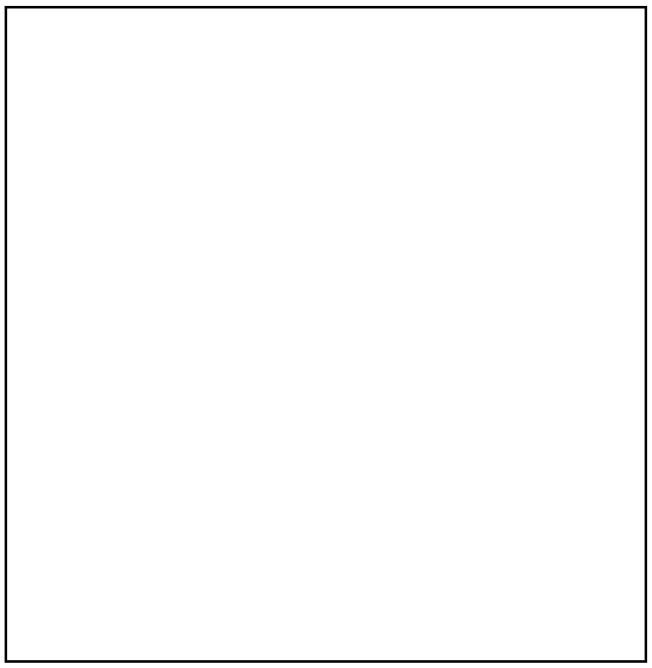
249592

2011 APR 12 AM 10: 18

[Signature Page of CWH and GreenTech]

IN WITNESS WHEREOF, this Agreement is executed as of the date first set forth above.

(b)(4) (b)(6)

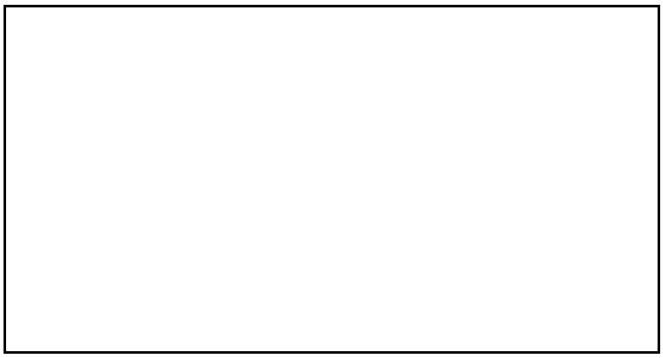


[Signature Page of WMGTA Follows]

2195592

2011 APR 12 AM 10:18

[Signature Page of WMGTA]



(b)(6) (b)(4)

249592

2011 APR 12 AM 10: 18

ADAMS AND REESE LLP

Attorneys at Law
Baton Rouge
Birmingham
Houston
Jackson
Memphis
Mobile
Nashville
New Orleans
Washington, DC

VIA FEDERAL EXPRESS

April 11, 2011

Mississippi Secretary of State
Attn: Corporations Division
700 North Street
Jackson, MS 39205

Re: GreenTech Automotive, Inc./WM Greentech/Capital Wealth Holdings Limited
Certificate of Merger or Share Exchange

Dear Sir/Madam:

Enclosed herein please find a *Certificate of Merger or Share Exchange* between the above referenced entities. Also enclosed is our firm's check in the amount of $50.00 which represents the filing fee for this document. Enclosed in this same Federal Express package is another document involving GreenTech Automotive. PLEASE BE SURE TO FILE THE DOCUMENT ATTACHED TO **THIS** LETTER SUBSEQUENT TO THE FILING OF THE OTHER DOCUMENT.

Please process same and return the original recorded document to me in the self-addressed, stamped envelope provided herein for that purpose. If you have any questions, please do not hesitate to contact me at [redacted]

Very truly yours,

[redacted] (b)(6)

Transactions Paralegal

/lhp
Enc

249592

2011 APR 12 AM 10:18

Appendix D Articles of Organization of GCFM

UNITED STATES OF AMERICA

State of Louisiana

Jay Dardenne

SECRETARY OF STATE

As Secretary of State of the State of Louisiana, I do hereby Certify that

GULF COAST FUNDS MANAGEMENT, LLC

A limited liability company domiciled in NEW ORLEANS, LOUISIANA,

Filed charter and qualified to do business in this State on December 10, 2007,

I further certify that the records of this Office indicate the company has paid all fees due the Secretary of State, and so far as the Office of the Secretary of State is concerned, is in good standing and is authorized to do business in this State.

I further certify that this certificate is not intended to reflect the financial condition of this company since this information is not available from the records of this Office.

In testimony whereof, I have hereunto set my hand and caused the Seal of my Office to be affixed at the City of Baton Rouge on,

January 28, 2010

Secretary of State

Web GSC

Certificate ID: 10040595#7PJ51

To validate this certificate, visit the following web site, go to **Commercial Division**, **Certificate Validation**, then follow the instructions displayed.
www.sos.louisiana.gov

Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, February 19, 2010

This certificate of registration to transact business in Virginia is this day issued for

GULF COAST FUNDS MANAGEMENT, LLC

a limited liability company organized under the laws of LOUISIANA and the said company is authorized to transact business in Virginia, subject to all Virginia laws applicable to the company and its business.

State Corporation Commission
Attest:

Joel H. Peck
Clerk of the Commission

CIS03b8

LEGAL SERVICES Fax:8043719654 Feb 19 2010 11:52 P.01

ARTICLES OF ORGANIZATION
OF
GULF COAST FUNDS MANAGEMENT, LLC

STATE OF LOUISIANA
PARISH OF ORLEANS

BE IT KNOWN, that as of the 10th day of December, 2007,

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for the State of Louisiana, Parish of Orleans, and in the presence of the undersigned competent witnesses,

PERSONALLY CAME AND APPEARED:

[redacted]

(b)(4)

ARTICLE I.
NAME; PRINCIPAL OFFICE

[redacted]

ARTICLE II.
PURPOSE

[redacted]

(b)(4)

ARTICLE III.
TERM

[redacted]

ARTICLE IV.
MANAGEMENT

[redacted]

ARTICLE V.
RELIANCE ON CERTIFICATES AS TO MEMBERSHIP, RECORDS AND AUTHORITY

[redacted]

ARTICLE VI
LIMITATION OF LIABILITY

[redacted]

(b)(4)

[redacted]

ARTICLE VII
LIABILITIES TO THIRD PARTIES

[redacted]

THUS DONE AND SIGNED in the Parish of Orleans, State of Louisiana, on the 10th day of December, 2007, in the presence of the undersigned competent witnesses, who have hereunto signed their names, together with said appearer and me, Notary, after due reading of the whole.

Witnesses:

(b)(6) [redacted]

[redacted]

VIRGINIA BOULET, Organizer

Lisa S. Wallace

Notary Public
MARK S. EMBREE
NOTARY PUBLIC
Parish of Orleans, State of Louisiana
My Commission is issued for Life
Louisiana Notarial Identification No. 23187

INITIAL REPORT

of

GULF COAST FUNDS MANAGEMENT, LLC

The Company's registered office is located at:

650 Poydras Street
Suite 2830
New Orleans, LA 70130

The name and address of the Company's registered agent for service of process is:

Virginia Boulet
Adams and Reese
4500 One Shell Square
New Orleans, LA 70139

The name and address of the Company's members are:

Tax Credit Capital, LLC
Frantzen, Voelker Investments, L.L.C.
650 Poydras Street
Suite 2830
New Orleans, LA 70130

Signed at New Orleans, Louisiana, this 10th day of December, 2007.

(b)(6)

VIRGINIA BOULET, Organizer

AFFIDAVIT OF ACCEPTANCE OF APPOINTMENT
BY DESIGNATED REGISTERED AGENT

****

To the Secretary of State
State of Louisiana

STATE OF LOUISIANA
PARISH OF ORLEANS

On this 10th day of December, 2007, before me, a Notary Public in and for the State and Parish aforesaid, personally came and appeared:

VIRGINIA BOULET

who is to me known to be the person, and who, being duly sworn, acknowledged to me that he does hereby accept appointment as the Registered Agent of **GULF COAST FUNDS MANAGEMENT, LLC** which is a Limited Liability Company authorized to transact business in the State of Louisiana pursuant to the provisions of the Louisiana Limited Liability Company Law.

VIRGINIA BOULET
Registered Agent

SWORN TO AND SUBSCRIBED
BEFORE ME, THIS 10th DAY
OF DECEMBER, 2007.

(b)(6)

NOTARY PUBLIC
Notary No. 23187
My Commission Expires At Death

MARK S. EMBREE
NOTARY PUBLIC
Parish of Orleans, State of Louisiana
My Commission is issued for Life
Louisiana Notarial Identification No. 23187

ATTACHMENT 1

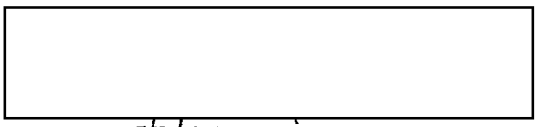
October 6, 2009

Gulf Coast Funds Management, L.L.C.
650 Poydras Street, Suite 2830
New Orleans, Louisiana 70130
Attention: David R. Voelker, Manager

RE: Letter of Withdrawal from Gulf Coast Funds Management, L.L.C.

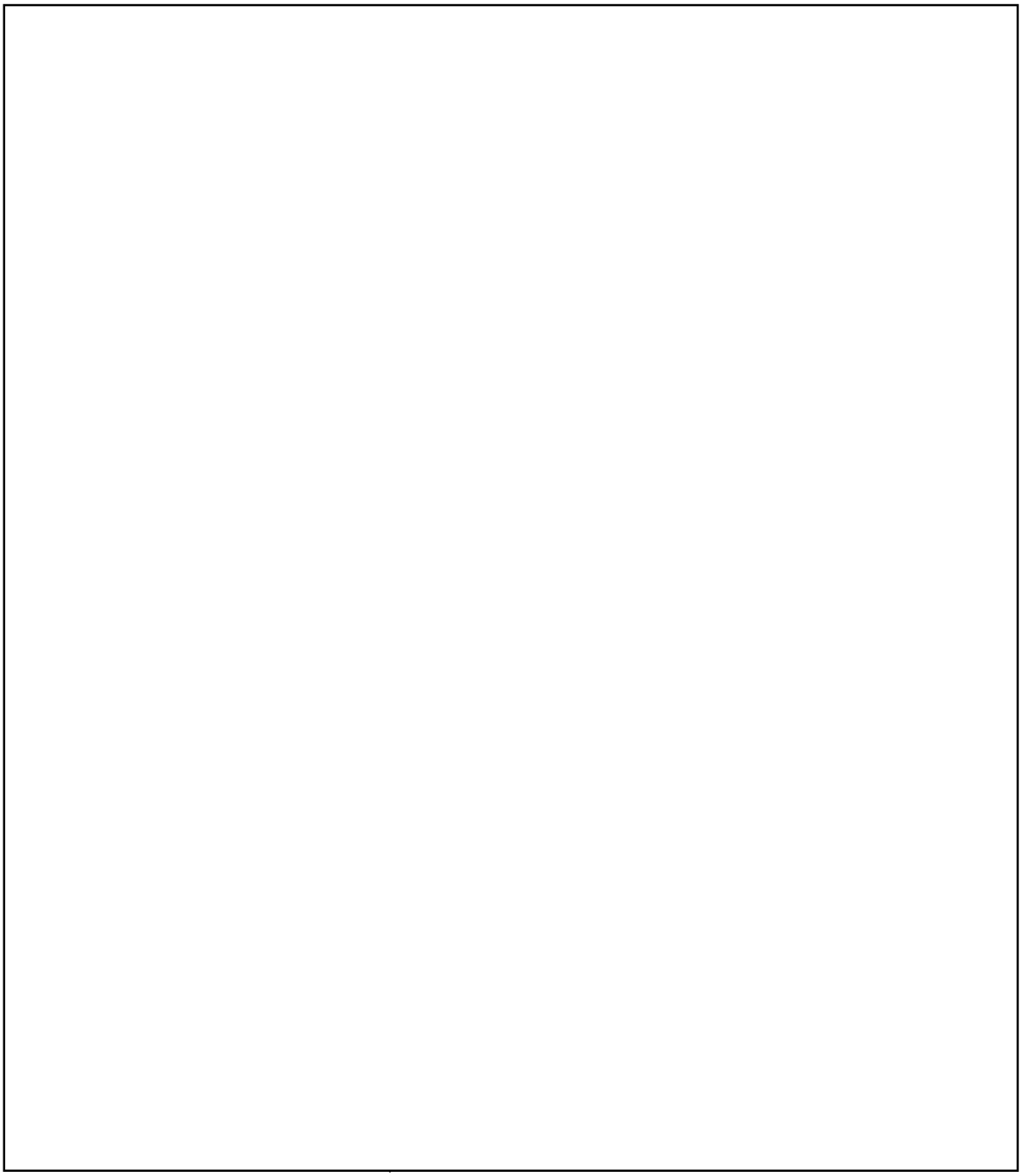
Dear David:

I, Virginia Boulet, effective October 6, 2009, hereby withdraw from the membership of Gulf Coast Funds Management, L.L.C. (the "Company"), and relinquish all of my right, title, and interest in and to the 10 Units in the Company held by me, effective as of the date set forth above.



Virginia Boulet (b)(6)

FIRST AMENDMENT
TO
GULF COAST FUNDS MANAGEMENT, LLC
OPERATING AGREEMENT



(b)(4)

EXHIBIT "A"

Name and Address of Member	Number of Units
Frantzen/Voelker Investments, L.L.C.	
(b)(6) Tax Credit Capital, LLC	(b)(4)
Taylor Beery	
Richard C. Conway, Jr.	
(b)(4)	

[signatures to follow]

IN WITNESS WHEREOF, the parties execute this Amendment as of the date first written above.

MANAGER:

[redacted]
David R. Voelker

MEMBERS:

FRANTZEN/VOELKER
INVESTMENTS, L.L.C.

[redacted]
David R. Voelker, Manager

(b)(6)

TAX CREDIT CAPITAL, LLC

[redacted]
George E. Brower, II, Managing Member

[redacted]
Taylor Beery, Individually

[redacted]
Richard C. Conway, Jr., Individually

UNANIMOUS WRITTEN CONSENT
OF THE MEMBERS AND MANAGER OF
GULF COAST FUNDS MANAGEMENT, LLC

(b)(4)

[redacted]

"ARTICLE IV.
MANAGEMENT

[redacted]

"ARTICLE VI.
LIMITATION OF LIABILITY

[redacted]

[redacted]

(b)(4) "ARTICLE VII.
LIABILITIES TO THIRD PARTIES

[redacted]

Thus done effective the 6th day of October, 2009.

IN WITNESS WHEREOF, the members and manager have executed this Amendment on the date beneath their respective signature line below, to be effective as of the date set forth above.

MEMBERS:

FRANTZEN/VOELKER INVESTMENTS, L.L.C.

[redacted]

David R. Voelker, Manager

[redacted]

aging Member

(b)(6) [redacted]

ally

[redacted]

., Individually

[redacted]

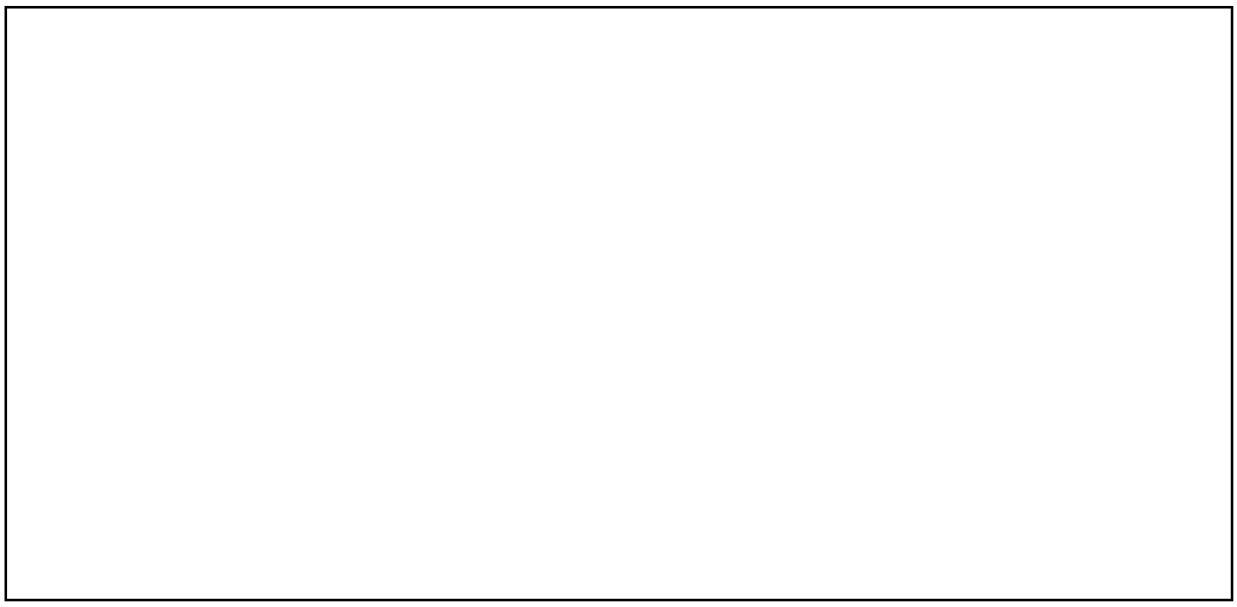
NAGEMENT, LLC

[redacted]

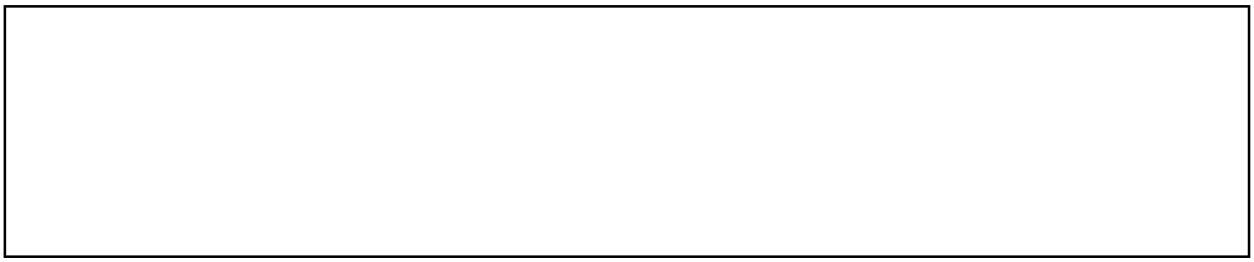
DAVID R. VOELKER, Manager

ARTICLES OF AMENDMENT TO
ARTICLES OF ORGANIZATION OF
GULF COAST FUNDS MANAGEMENT, LLC

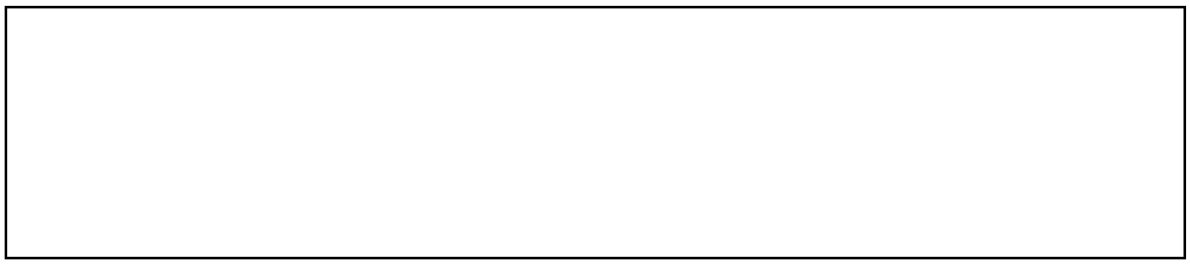
(b)(4)



"ARTICLE IV.
MANAGEMENT



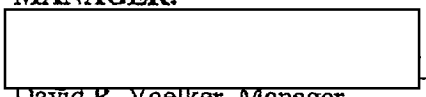
"ARTICLE VI.
LIMITATION OF LIABILITY



(b)(4) **"ARTICLE VII.**
LIABILITIES TO THIRD PARTIES

These Articles of Amendment are dated effective October 6, 2009.

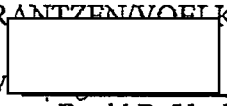
MANAGER:



David R. Voelker, Manager

MEMBERS:

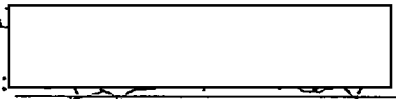
FRANTZEN/VOELKER INVESTMENTS, L.L.C.



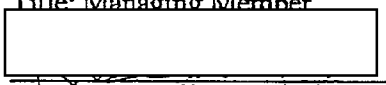
By
Name: David R. Voelker
Title: Manager

(b)(6)

TA



By:
Name: George E. Brower, II
Title: Managing Member



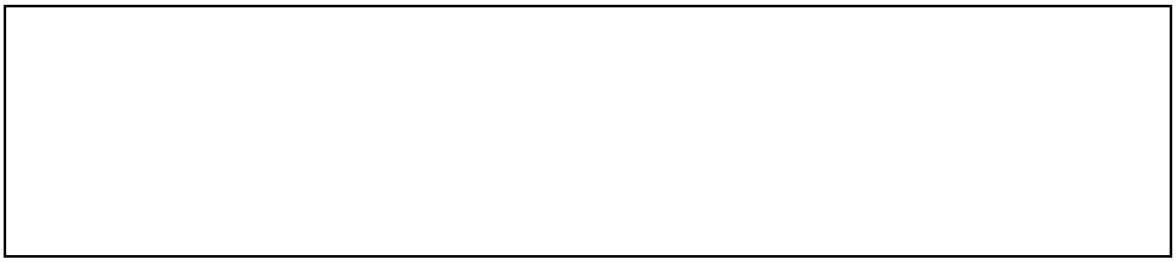
TAYLOR BEEBY, Individually

RICHARD C. CONWAY, JR., Individually

Appendix E **Assignment of Membership Interest Agreements, dated November 2, 2009**

(b)(4)

ASSIGNMENT OF MEMBERSHIP INTEREST
IN
GULF COAST FUNDS MANAGEMENT, LLC



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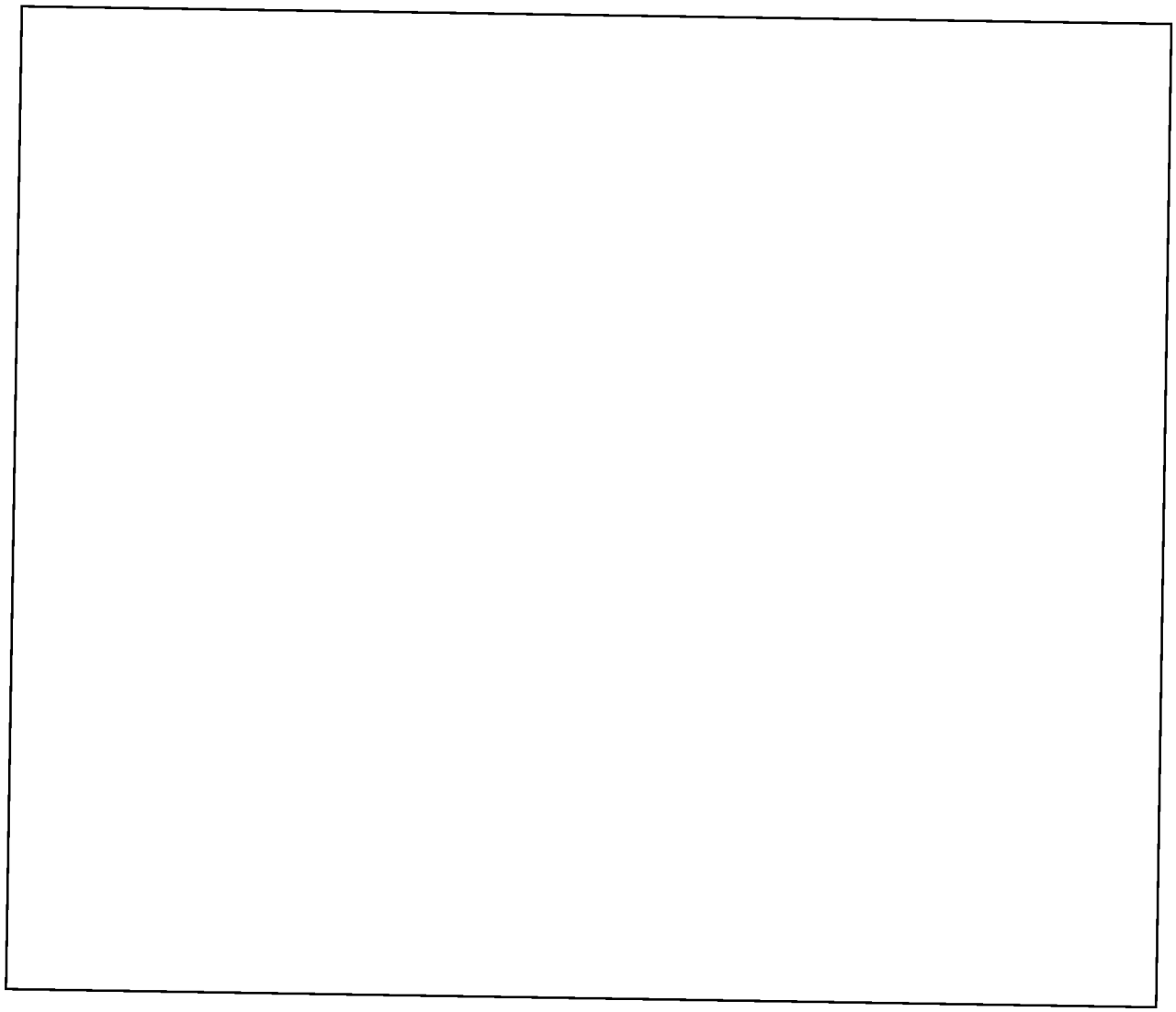
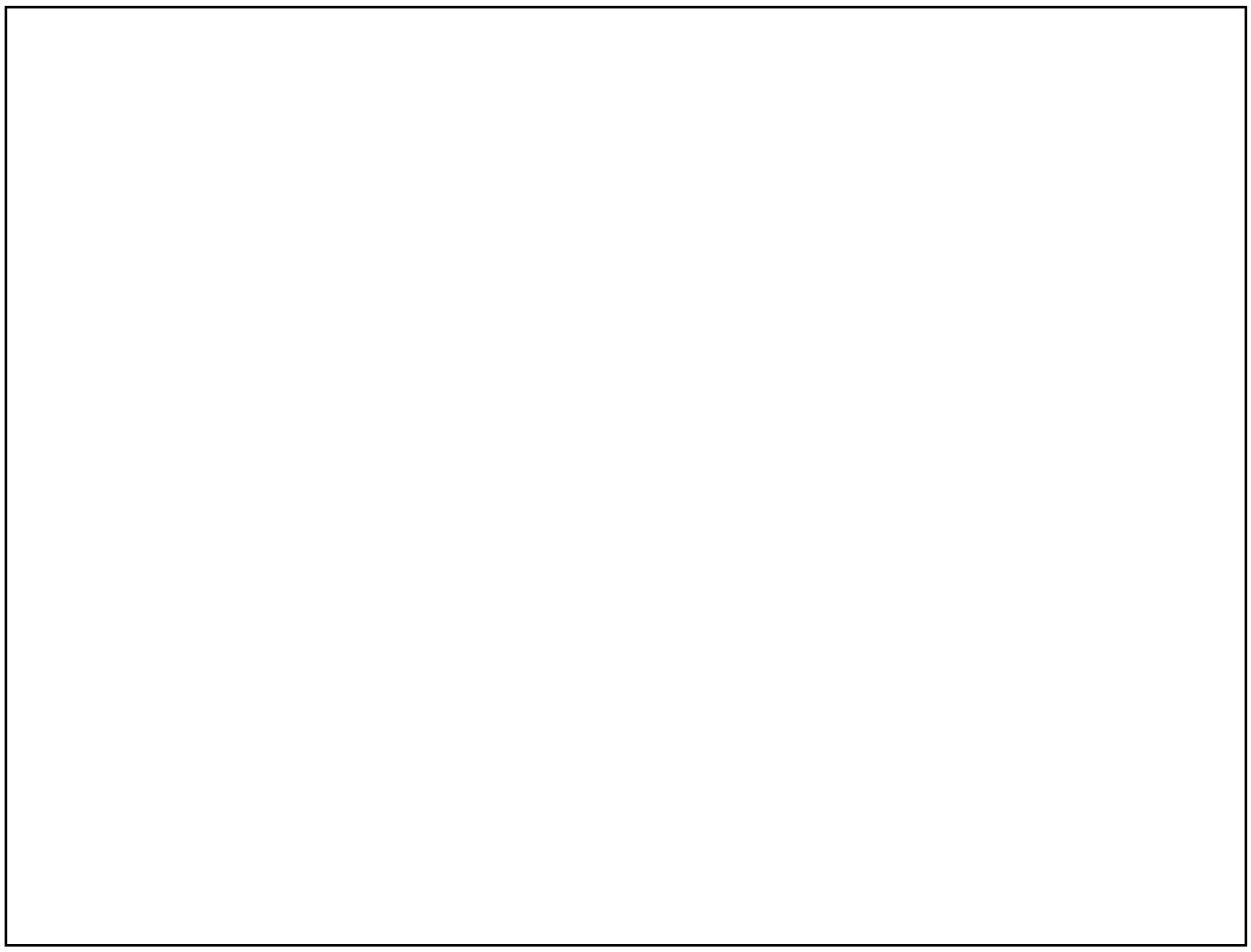




(b)(4)

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

TAX CREDIT CAPITAL, LLC

By: _____
Name: _____
Title: _____

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

(b)(6)

By: _____
Name: Todd Berg
Title: Authorized Representative

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

_____
David R. Voelker, Manager

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

TAX CREDIT CAPITAL, LLC

By: _____
Name: _____
Title: _____

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

(b)(6)

By: _____
Name: _____
Title: _____

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

_____
David R. Voelker, Manager

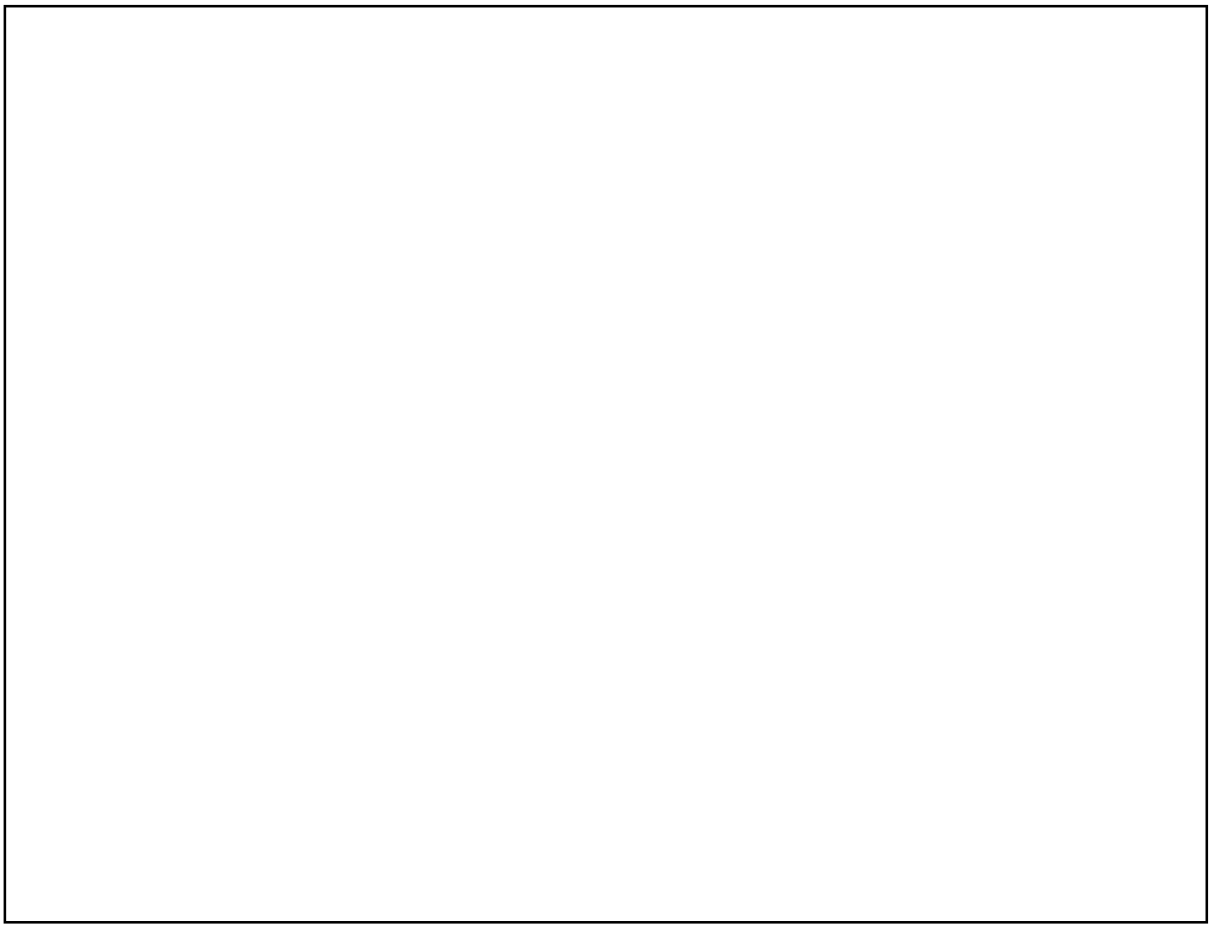
ASSIGNMENT OF MEMBERSHIP INTEREST
IN
GULF COAST FUNDS MANAGEMENT, LLC

(b)(4)

[redacted]

W I T N E S S E T H:

[redacted]



(b)(4)

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

_____

TAYLOR BEERY

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

By: [redacted] (b)(6)
Name: Jack Deng
Title: Authorized Representative

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

_____

David R. Voelker, Manager

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

[redacted]

TAYLOR BEERY

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

(b)(6)

By: _____
Name: _____
Title: _____

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

[redacted]

David R. Voelker, Manager

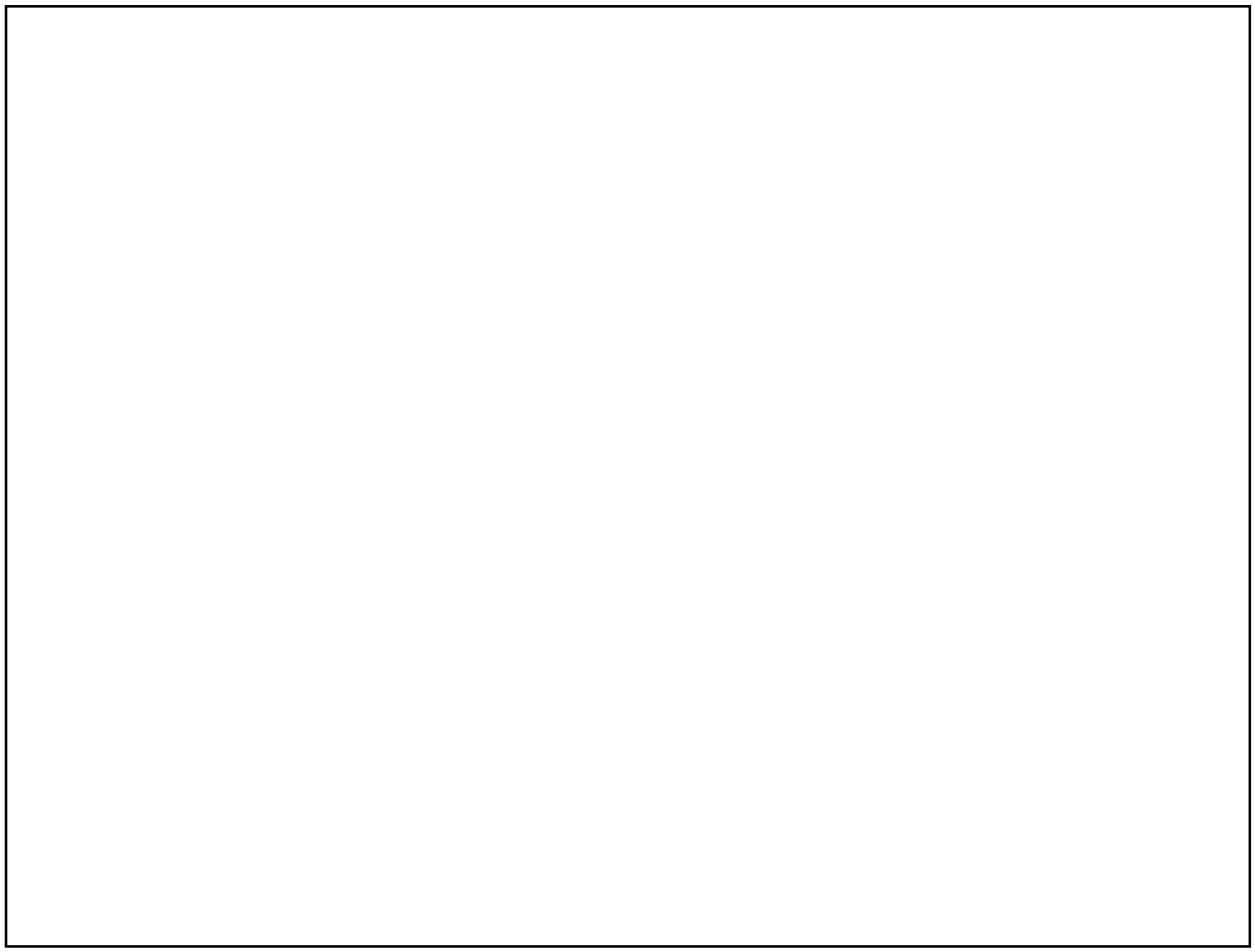
(b)(4)

ASSIGNMENT OF MEMBERSHIP INTEREST
IN
GULF COAST FUNDS MANAGEMENT, LLC

[redacted]

W I T N E S S E T H:

[redacted]



(b)(4)

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

_____

RICHARD C. CONWAY, JR.

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

By: [redacted] (b)(4)
Name: Jack Deng
Title: Authorized Representative

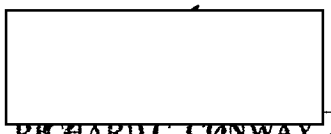
COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

_____

David R. Voelker, Manager

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.



RICHARD C. CONWAY, JR.

ASSIGNEE:

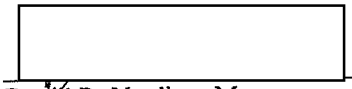
(b)(6)

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

By: _____
Name: _____
Title: _____

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC



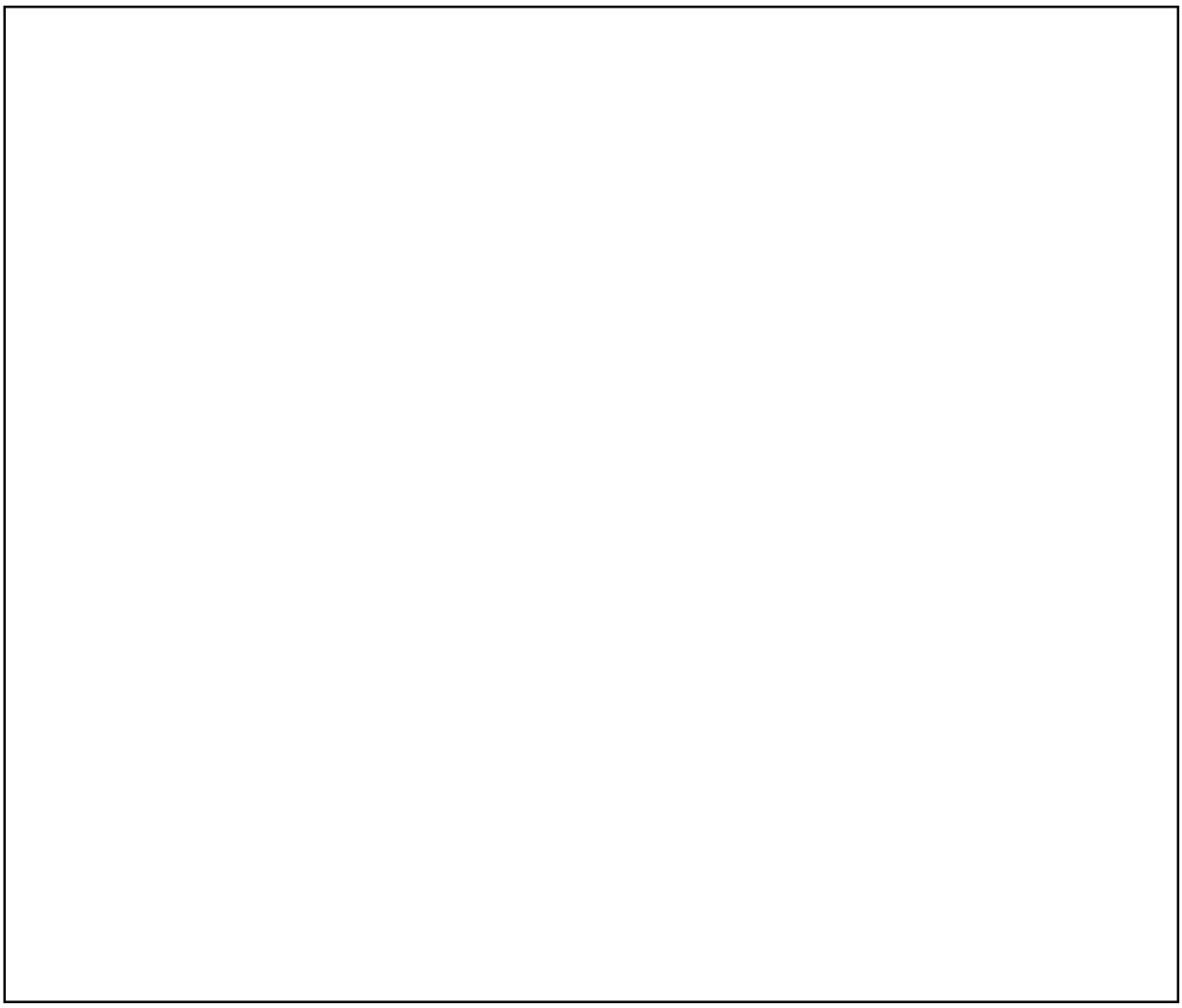
David R. Voelker, Manager

ASSIGNMENT OF MEMBERSHIP INTEREST
IN
(b)(4) **GULF COAST FUNDS MANAGEMENT, LLC**

[redacted]

W I T N E S S E T H:

[redacted]



(b)(4)

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

FRANTZEN-VOELKER INVESTMENTS, L.L.C.

By: _____
Name: _____
Title: _____

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

(b)(6)

By: _____
Name: Jack Deng
Title: Authorized Representative

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

_____
David R. Voelker, Manager

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

FRANTZEN-VOELKER INVESTMENTS, L.L.C.

By: _____
Name: _____
Title: _____

(b)(6)

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

By: _____
Name: _____
Title: _____

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

_____
David R. Voelker, Manager

Appendix F Operating Agreement of the A-1 Fund

F0100

OFFICE OF THE SECRETARY OF STATE
P O BOX 136, JACKSON, MS 39205-0136
(601)359-1633

Business ID: 947973
Date Filed: 04/16/2009 12:00 AM
C. Delbert Hosemann, Jr.
Secretary of State

Mississippi LLC Certificate of Formation

The undersigned hereby executes the following document and sets forth:
(fields marked with an asterisks are required)

1. Name of the Limited Liability Company: (The name must include the words "Limited Liability Company" or the abbreviation "LLC" or "L.L.C.")

⇨* Gulf Coast Automotive Investment Fund A-1, LLC

2. The future effective date is (Complete if Applicable) April 15, 2009

3. Federal Tax ID if available (Do not put Social Security Number in the box)

⇨ (b)(3)

4. Name and Street Address of the Registered Agent and Registered Office is (must be in Mississippi)

⇨ *Name: CT Corporation System

⇨ *Physical Address: 645 Lakeland East Drive, Suite 101

⇨ P.O. Box:

*City: Flowood | MS | 39232
* State * Zip5 – Zip4

5. If the Limited Liability Company is to have a specific date of dissolution, the latest date upon which the Limited Liability Company is to dissolve is

⇨ n/a

6. Is full or partial management of the Limited Liability Company vested in a manager or managers? (Mark Appropriate box)

⇨* [X] Yes [ ] No

7. Other matters the managers or members elect to include: (Attach additional pages if necessary)

⇨

⇨

1021593372

F0100

OFFICE OF THE SECRETARY OF STATE
P O BOX 136, JACKSON, MS 39205-0136
(601)359-1633

Certificate of Formation

8. Signatures: This certificate must be signed by at least one member, manager, or organizer. (If signed by "manager" box 6 on page one 1 should be marked "yes".) The name, title, and address of each signer should be included in the spaces indicated. This page may be duplicated for additional signatures.

* Printed Name | * Title

* By: Signature — N/A — (please keep writing within blocks)

Street and Mailing Address

⇨ * Physical Address

⇨ * P. O. Box

⇨ * City | State | Zip5 – Zip4

Printed Name: DAVID R VOELKEL | Title: MANAGER

By: Signature — (b)(6) — (please keep writing within blocks)

Street and Mailing Address

⇨ Physical Address: 650 Poydras St. Suite 2830

⇨ P. O. Box

⇨ City: New Orleans | State: LA | Zip5 – Zip4: 70130

Rev. 02/08

1021593172

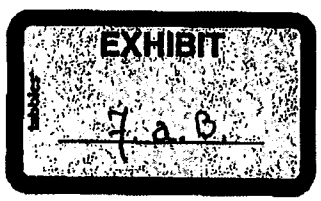
(b)(4)

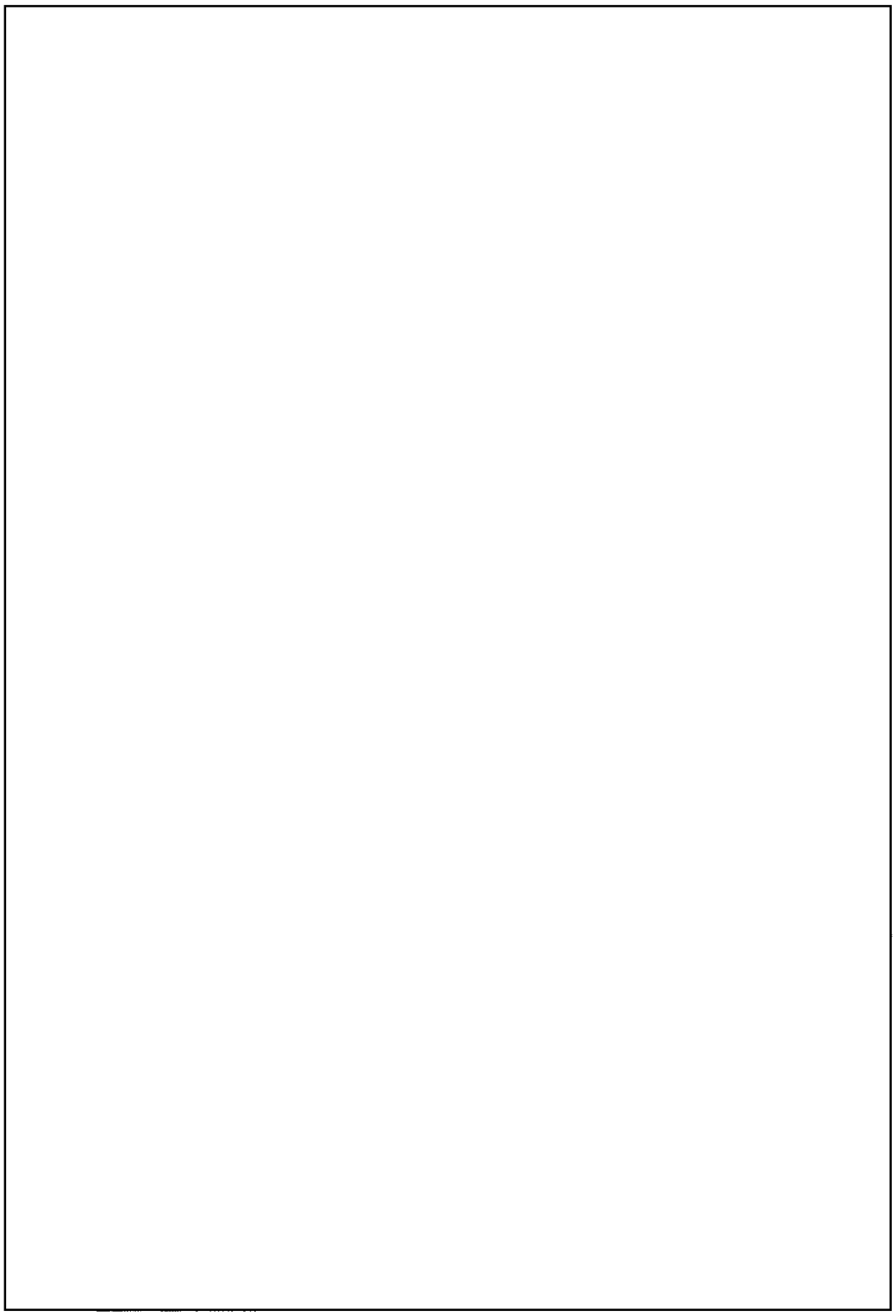
GULF COAST AUTOMOTIVE INVESTMENT FUND A-I, LLC

OPERATING AGREEMENT

EXPLANATORY STATEMENT

ARTICLE I: DEFINED TERMS





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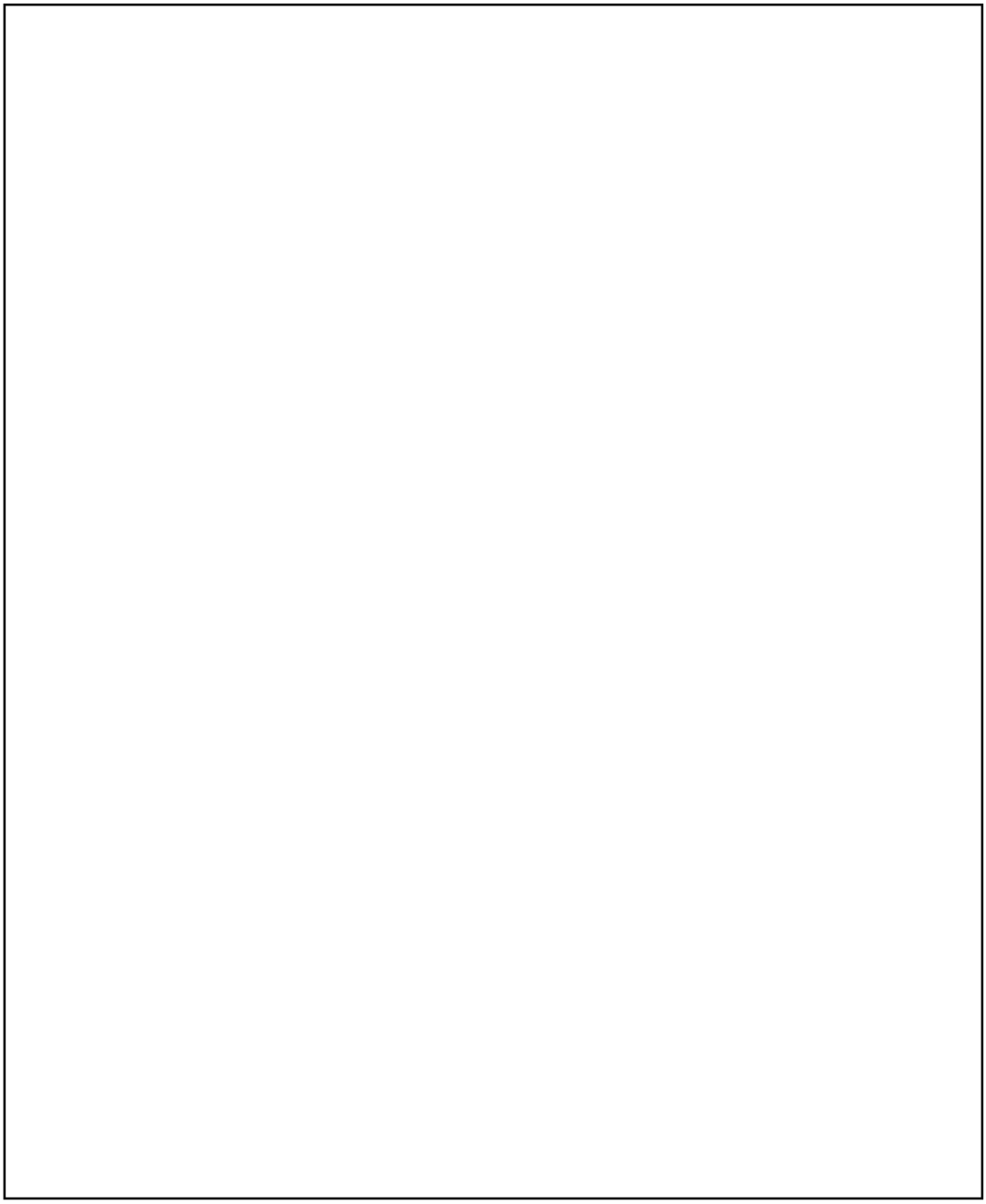
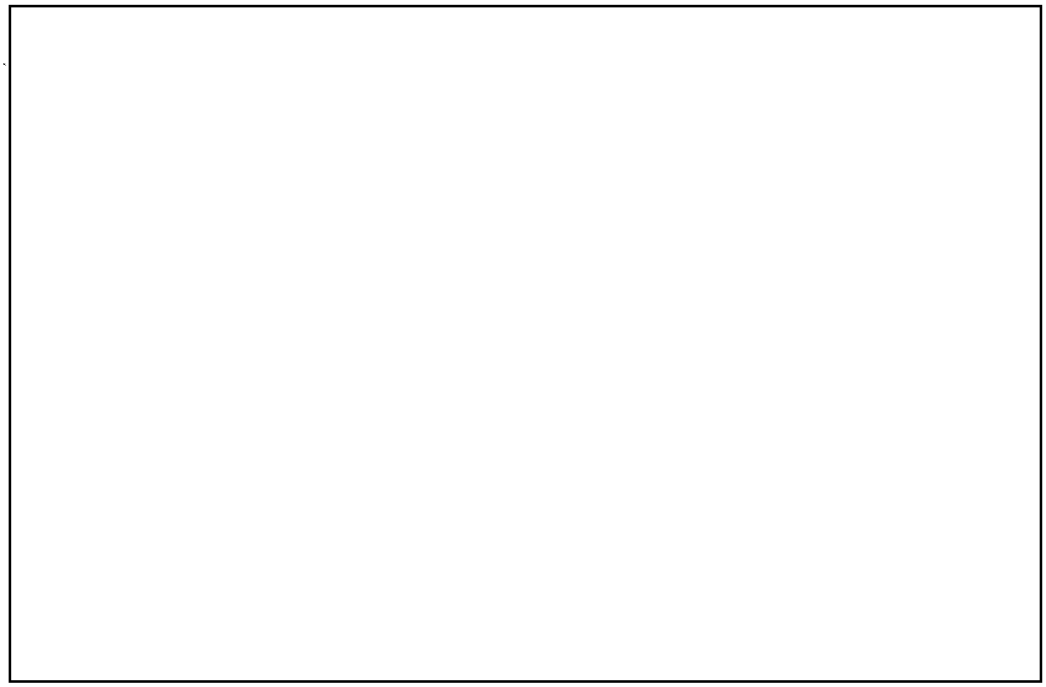
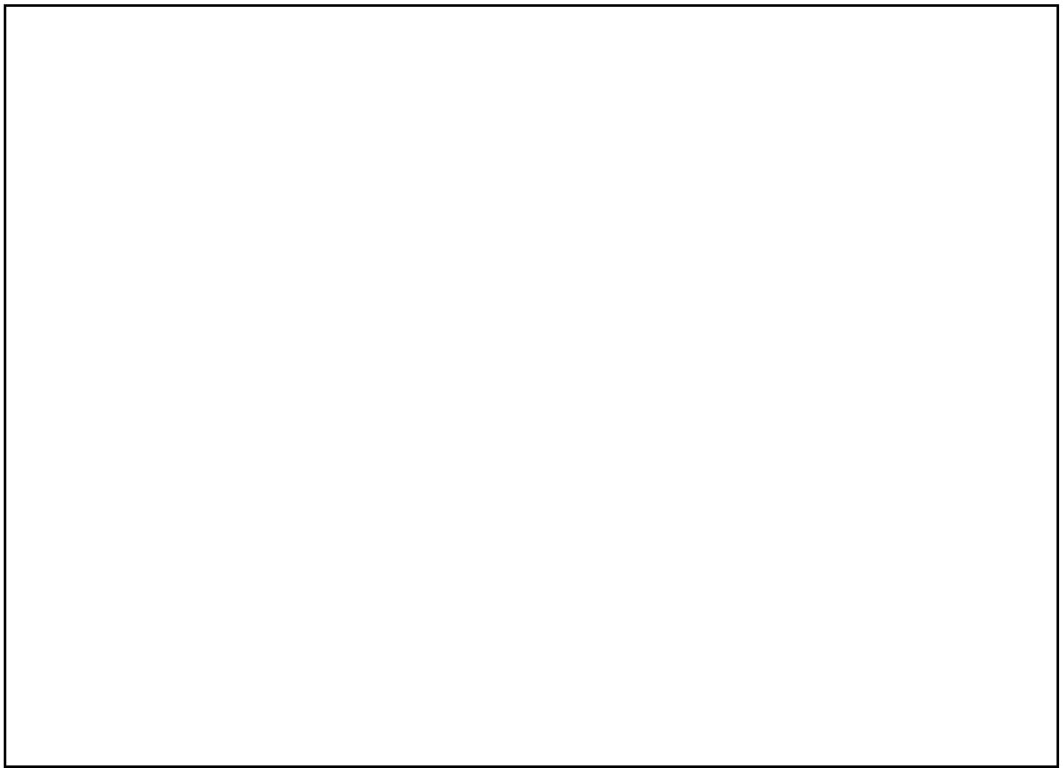


ARTICLE II: FORMATION, NAME, OFFICE, PURPOSE, TERM

(b)(4)

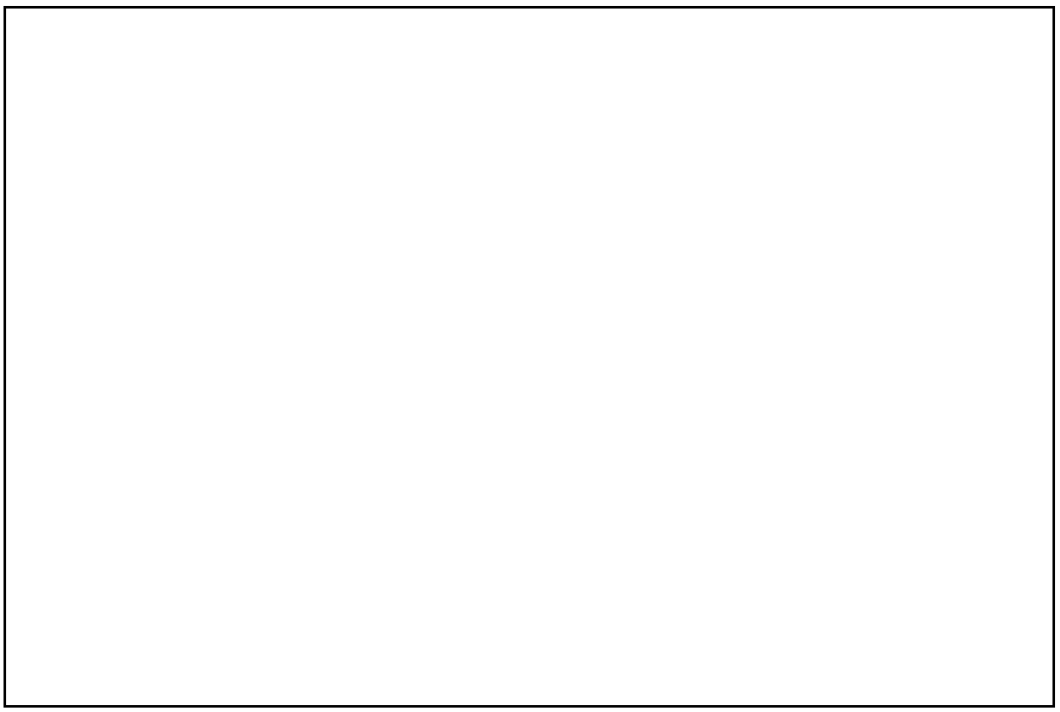


ARTICLE III: MEMBERS, CAPITAL AND CAPITAL ACCOUNTS



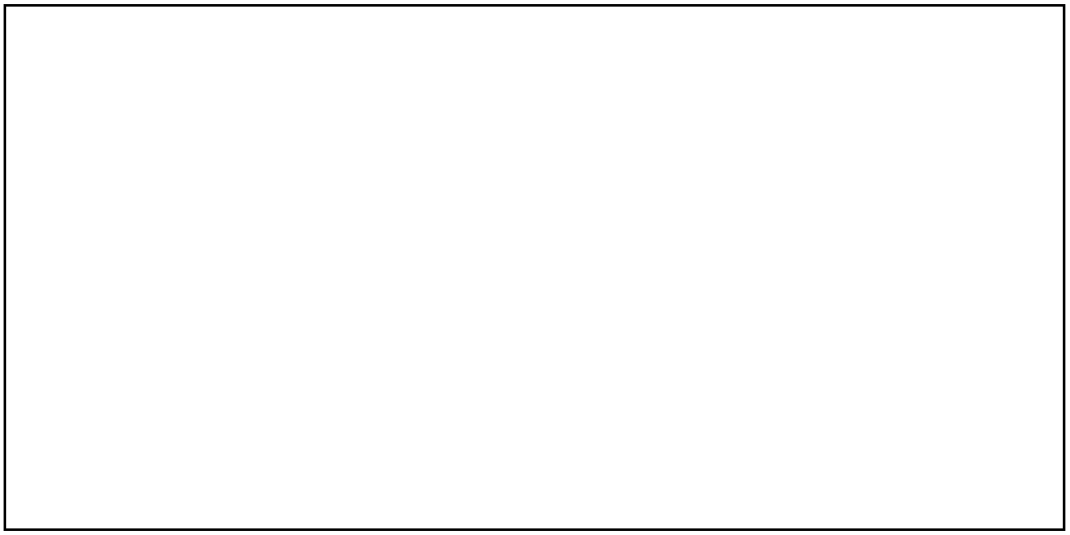
(b)(4)

(b)(4)



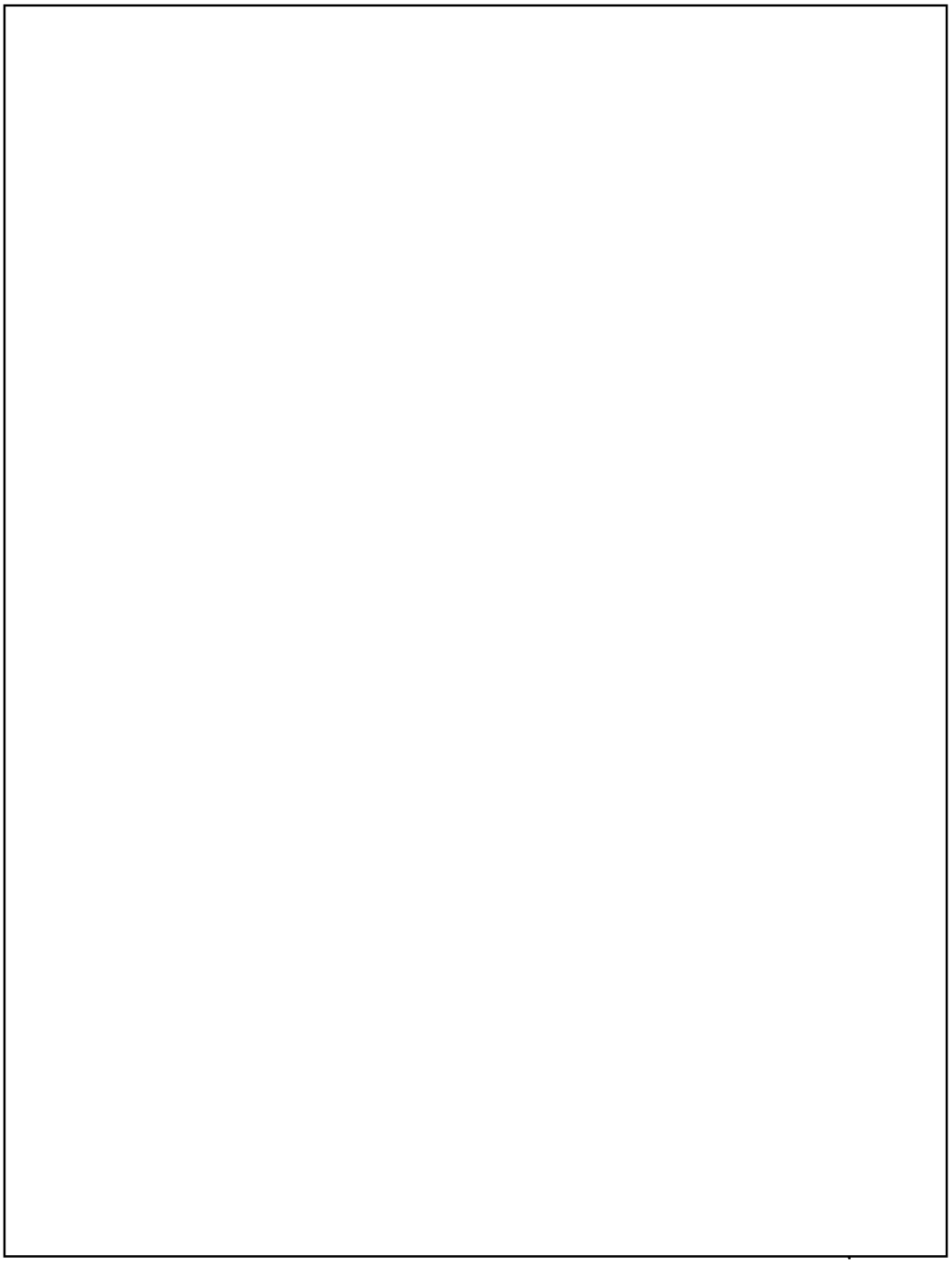
ARTICLE IV: ALLOCATIONS OF PROFITS AND LOSSES

ARTICLE V: DISTRIBUTIONS

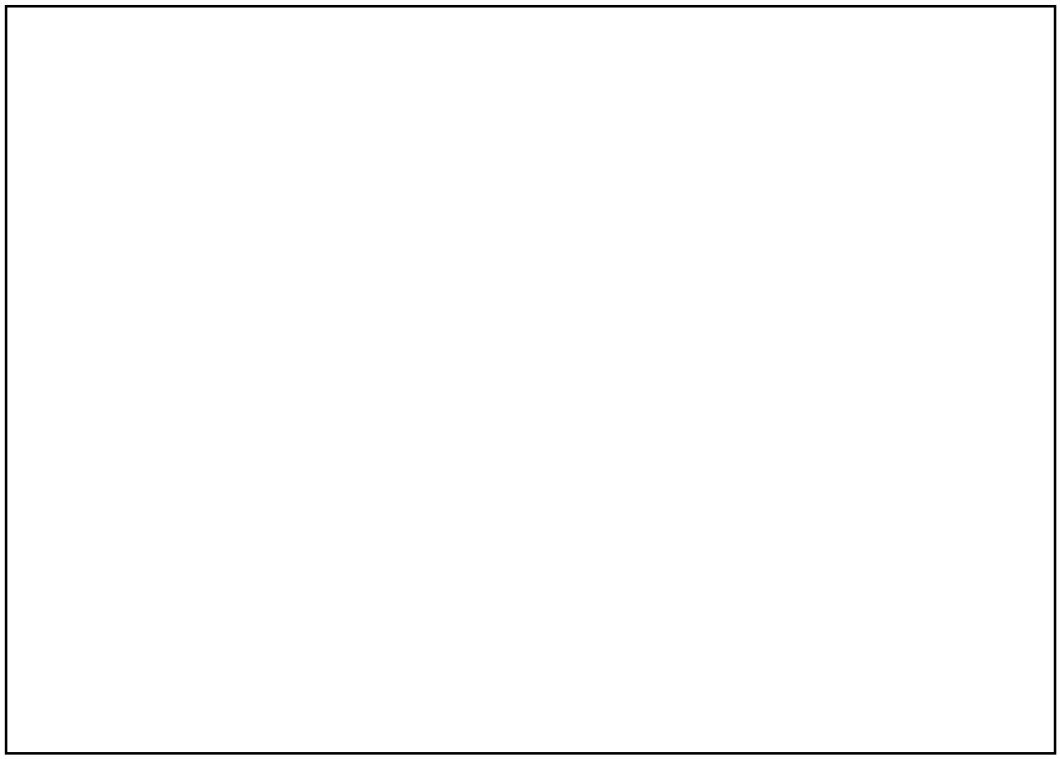


(b)(4)

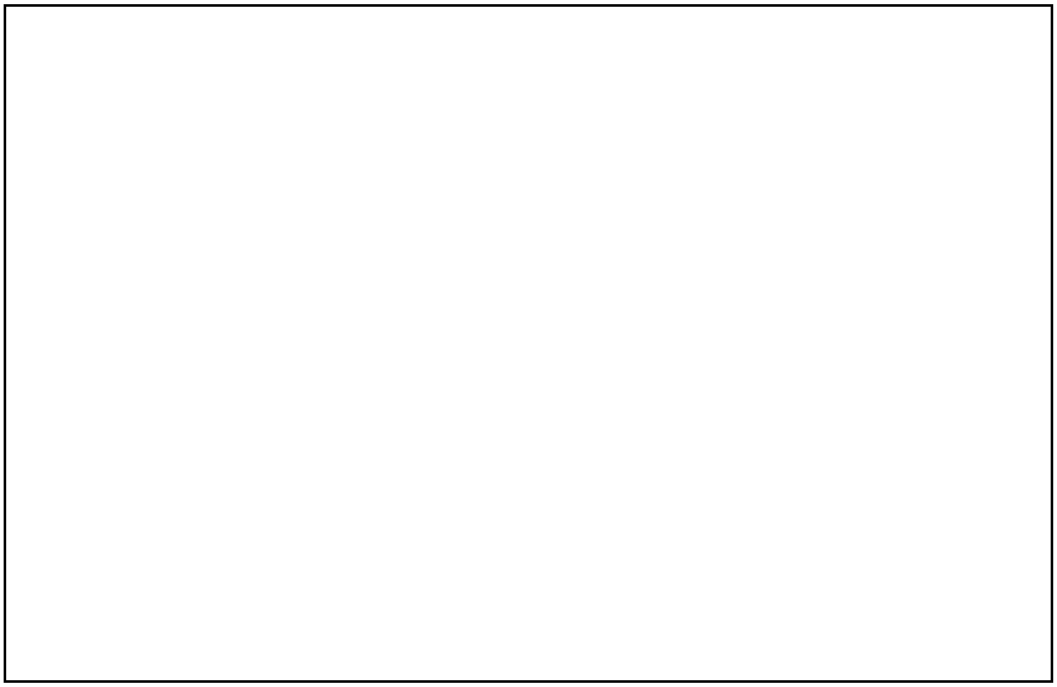
ARTICLE VI: MANAGEMENT – RIGHTS, POWERS AND DUTIES



(b)(4)



ARTICLE VII: TRANSFERS OF INTERSTS AND WITHDRAWALS OF MEMBERS



(b)(4)

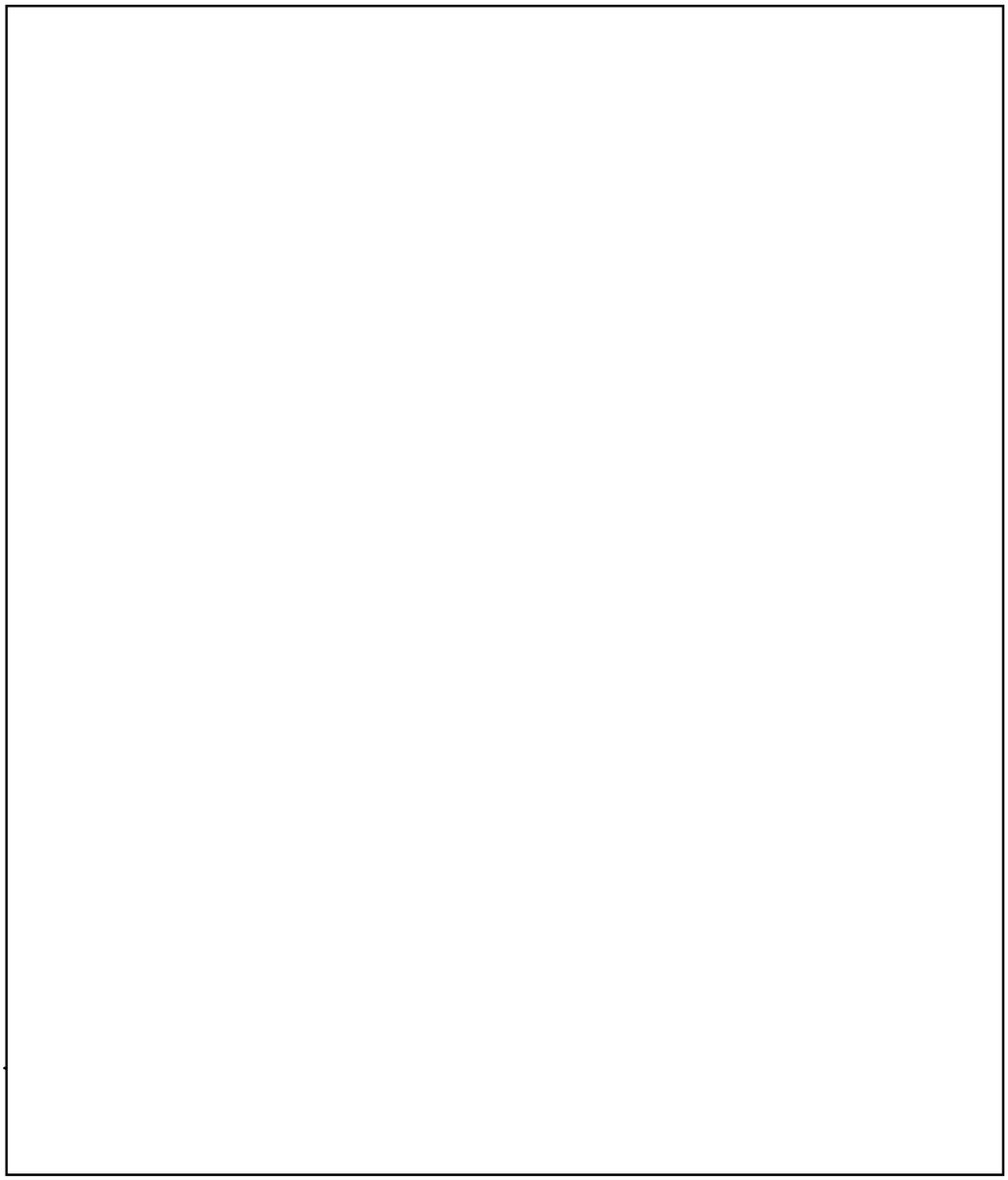
[redacted]

ARTICLE VIII: DISSOLUTION, LIQUDIATION AND TERMINATION OF THE COMPANY

[redacted]

(b)(4)

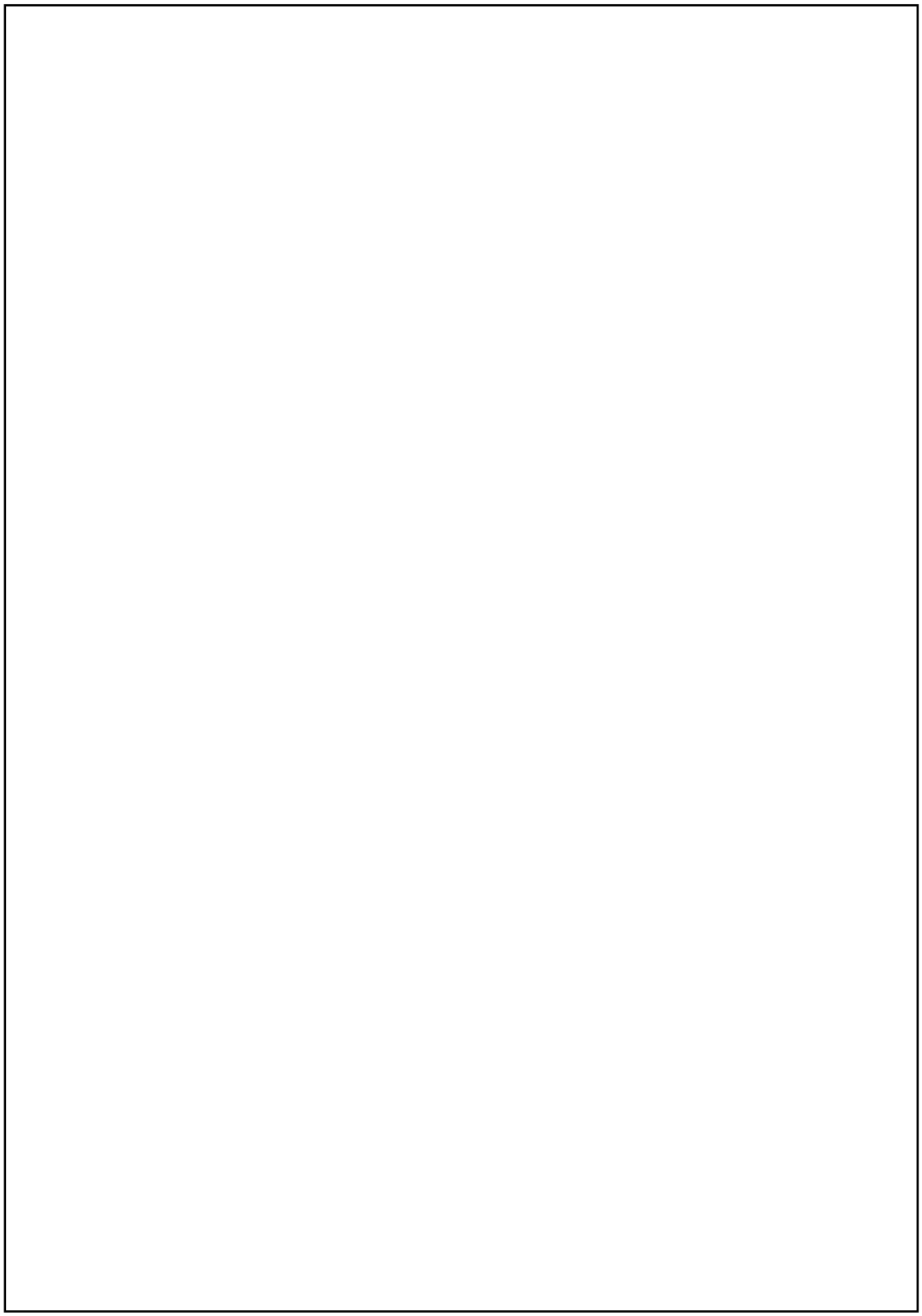
ARTICLE IX: BOOKS, RECORDS, ACCOUNTING AND TAX ELECTIONS



ARTICLE X: GENERAL PROVISIONS

(b)(4)

(b)(4)



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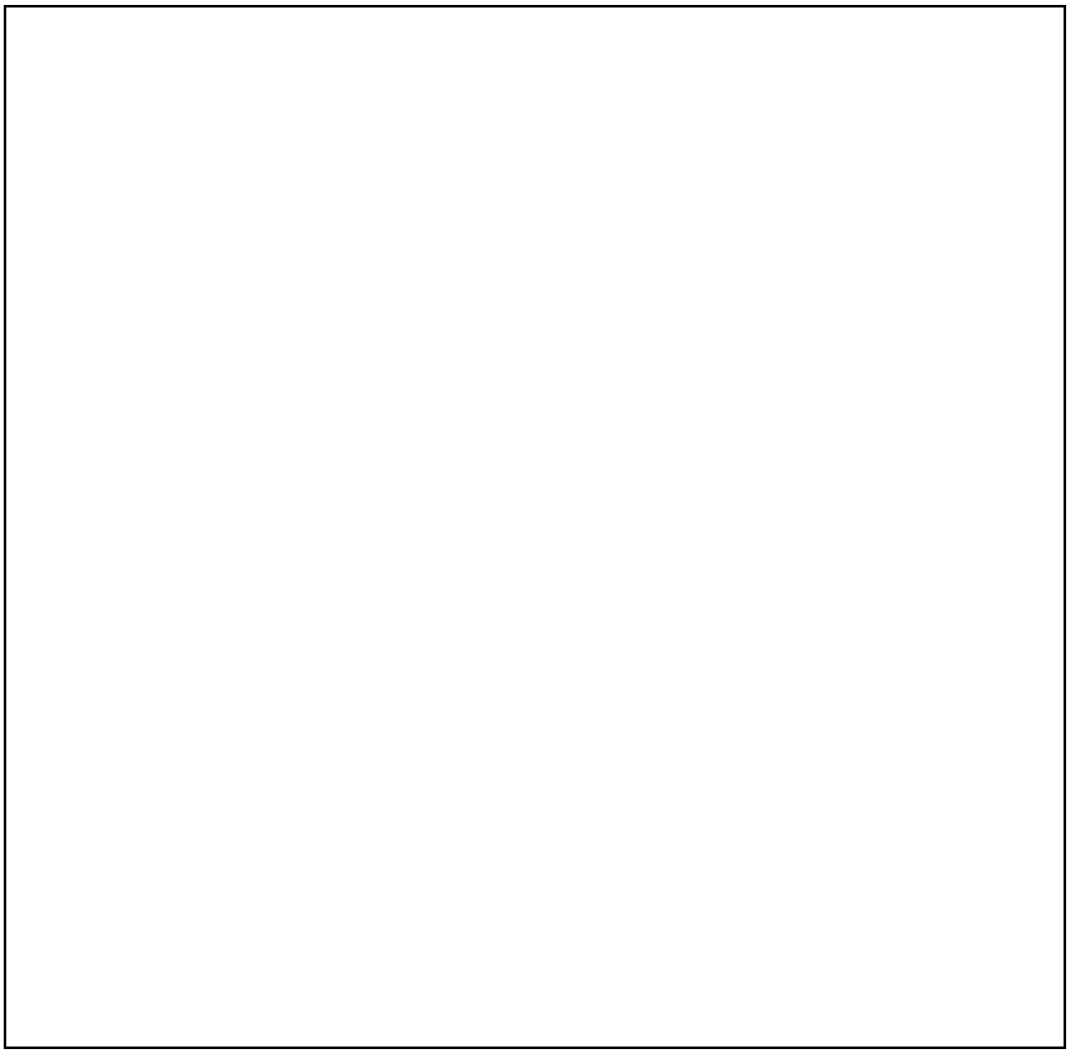


BY: [redacted] (b)(6)

David R. Voelker,
Manager

(b)(6) (b)(4)

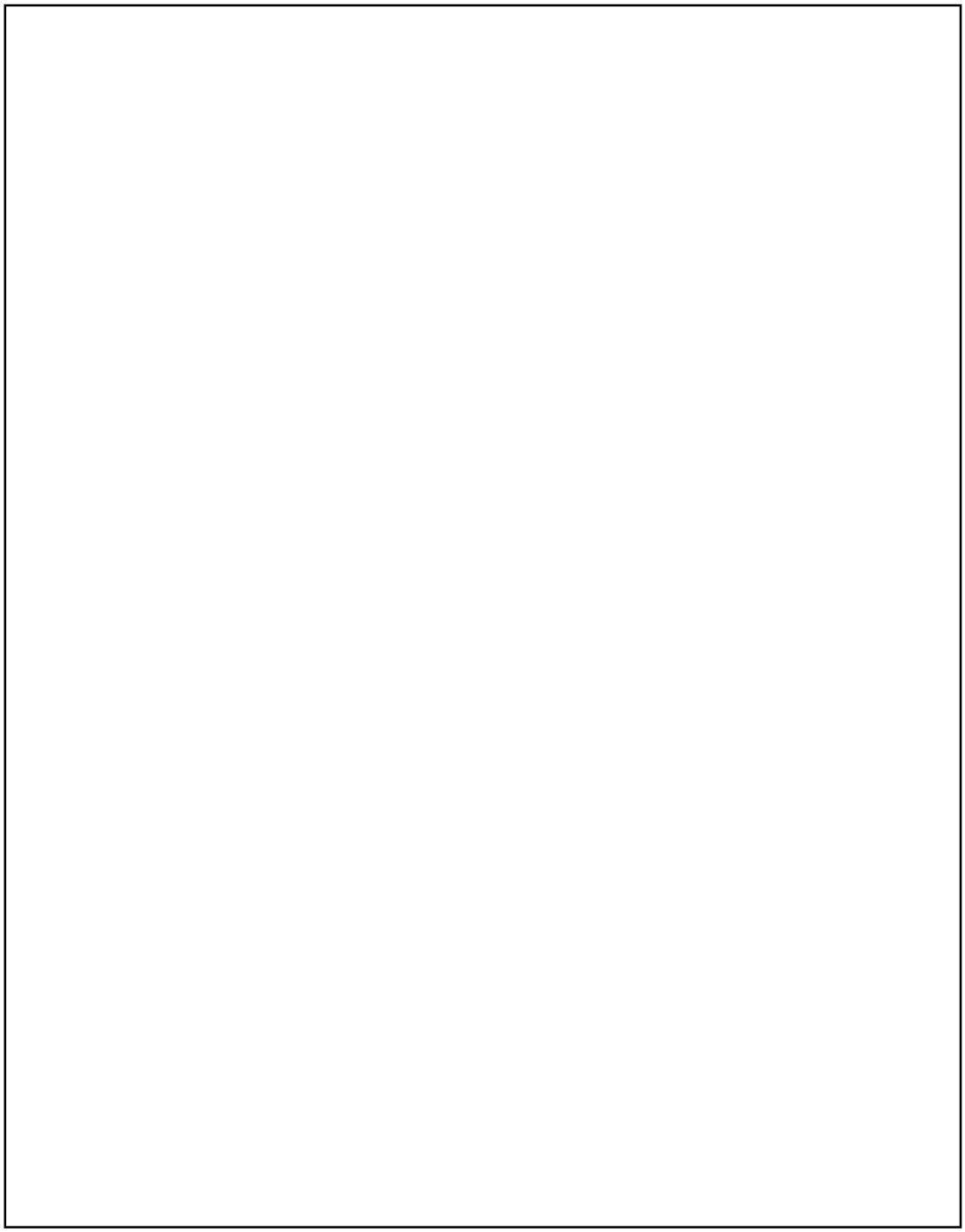
EXHIBIT A

Name and Address of Each Member

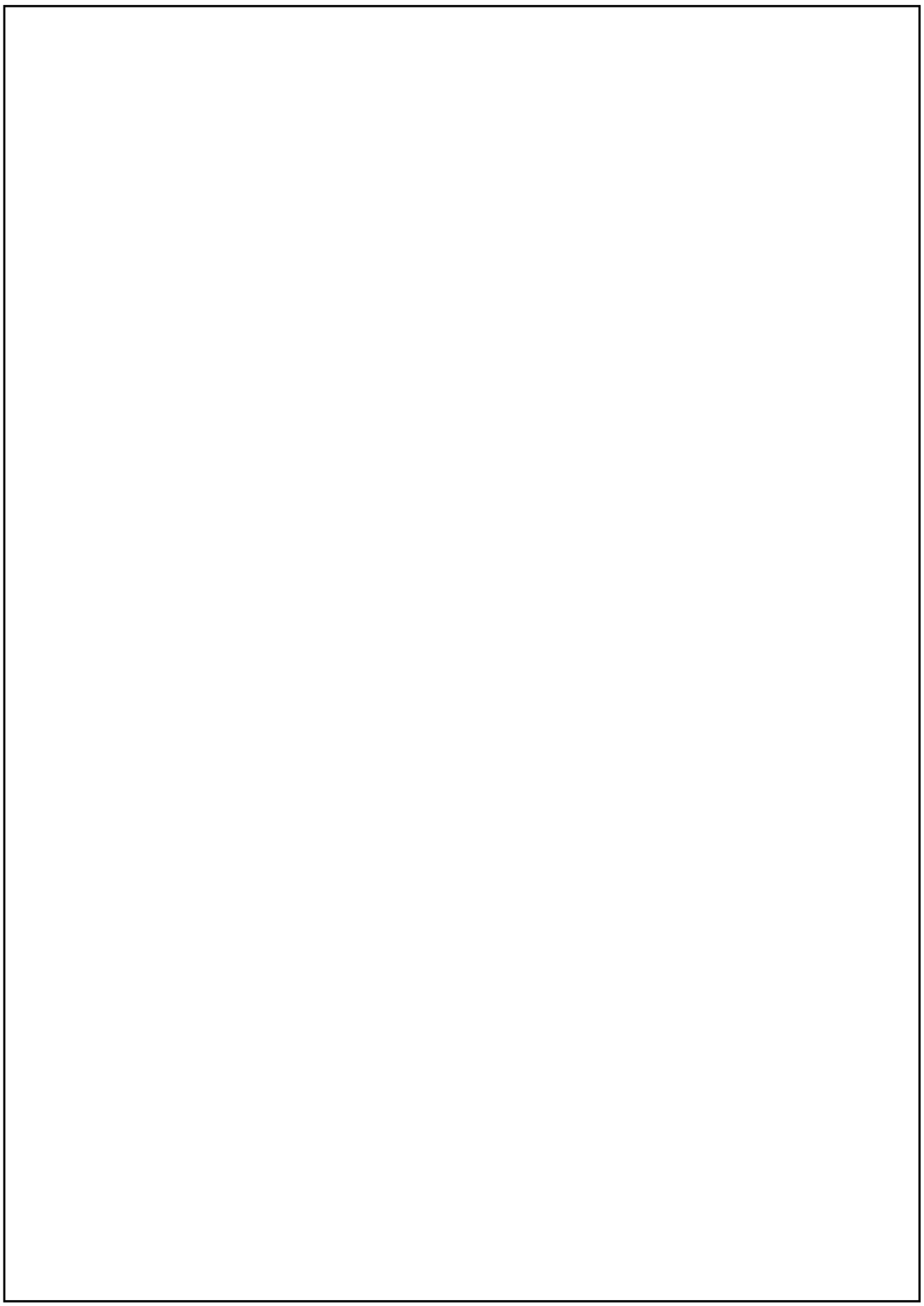
(b)(4)

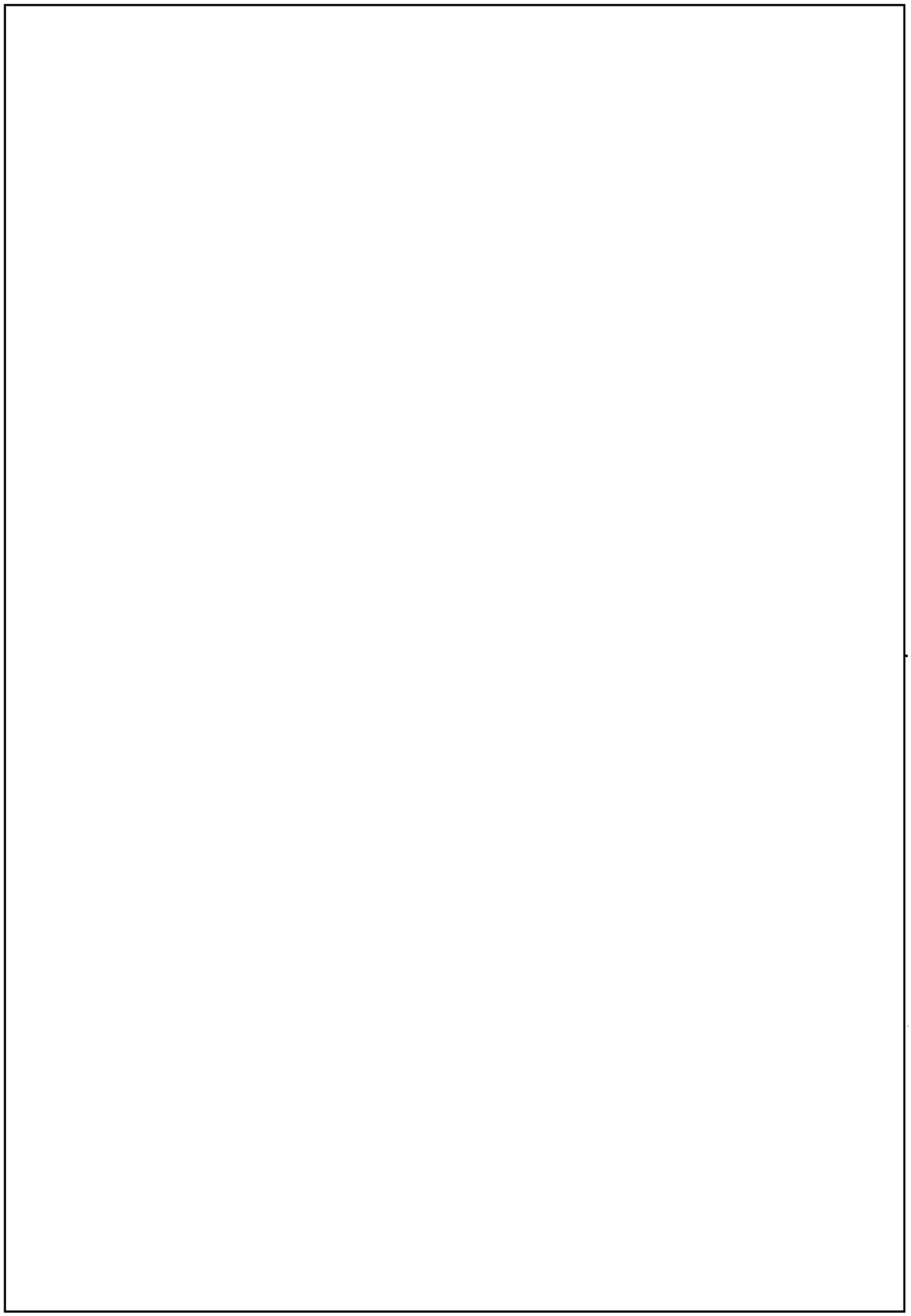
EXHIBIT B

ALLOCATIONS



(b)(4)





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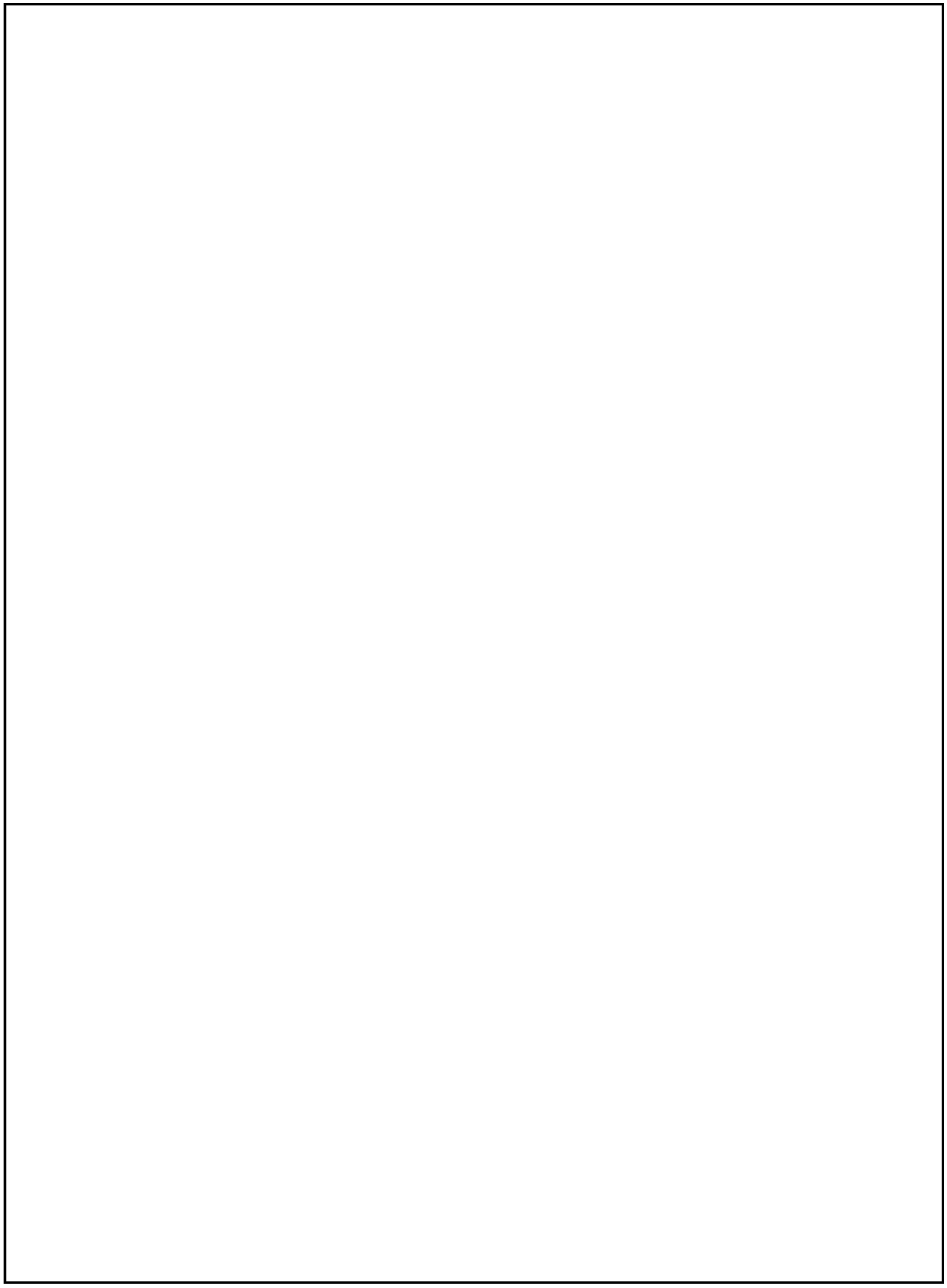

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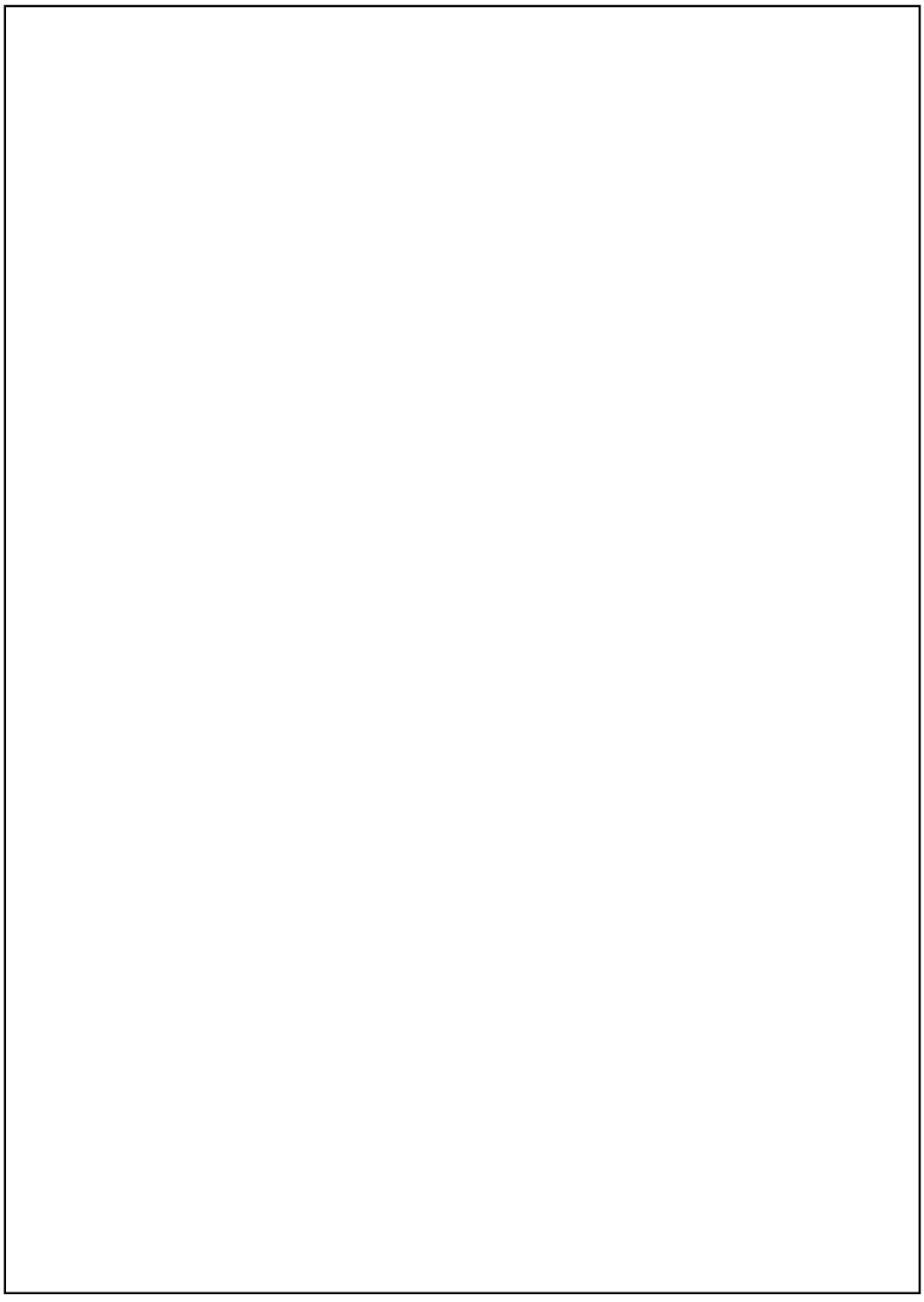

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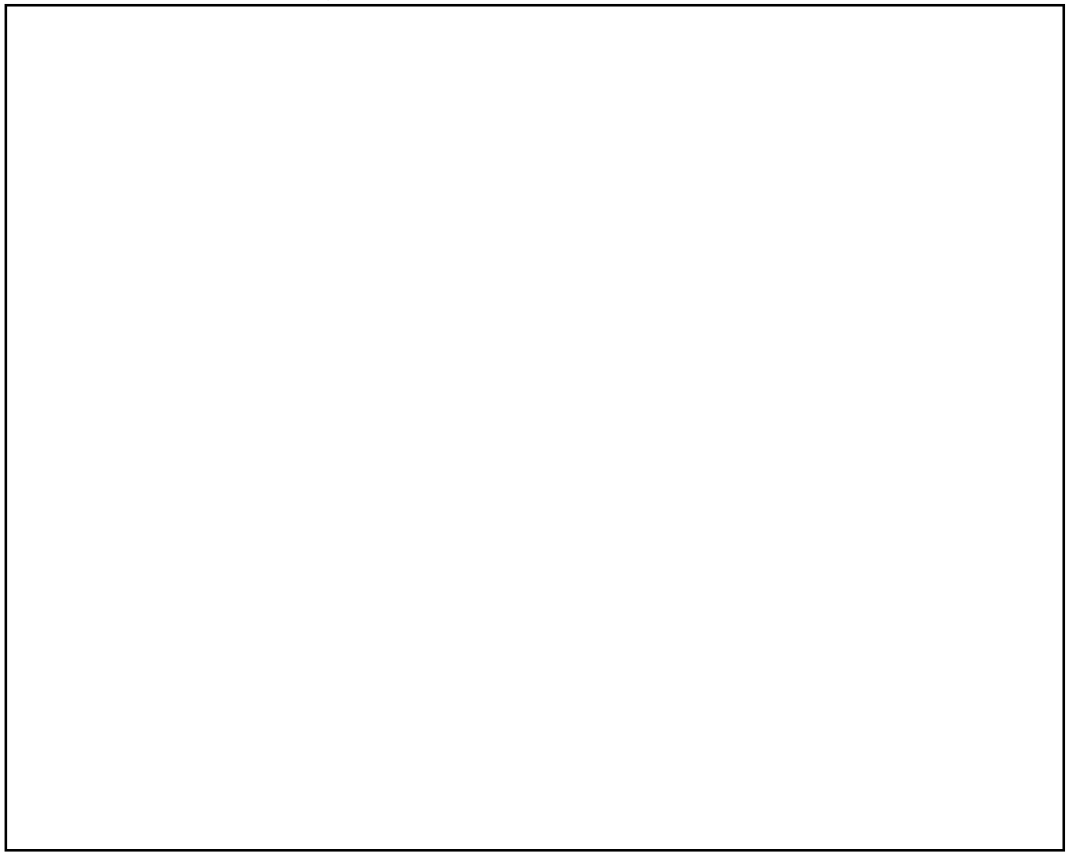


(b)(4)

Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, July 7, 2010

This is to certify that the certificate of organization of

GTA Fund A-2, LLC

was this day issued and admitted to record in this office and that the said limited liability company is authorized to transact its business subject to all Virginia laws applicable to the company and its business. Effective date: July 7, 2010

State Corporation Commission
Attest:

Joel H. Peck
Clerk of the Commission

CIS0322

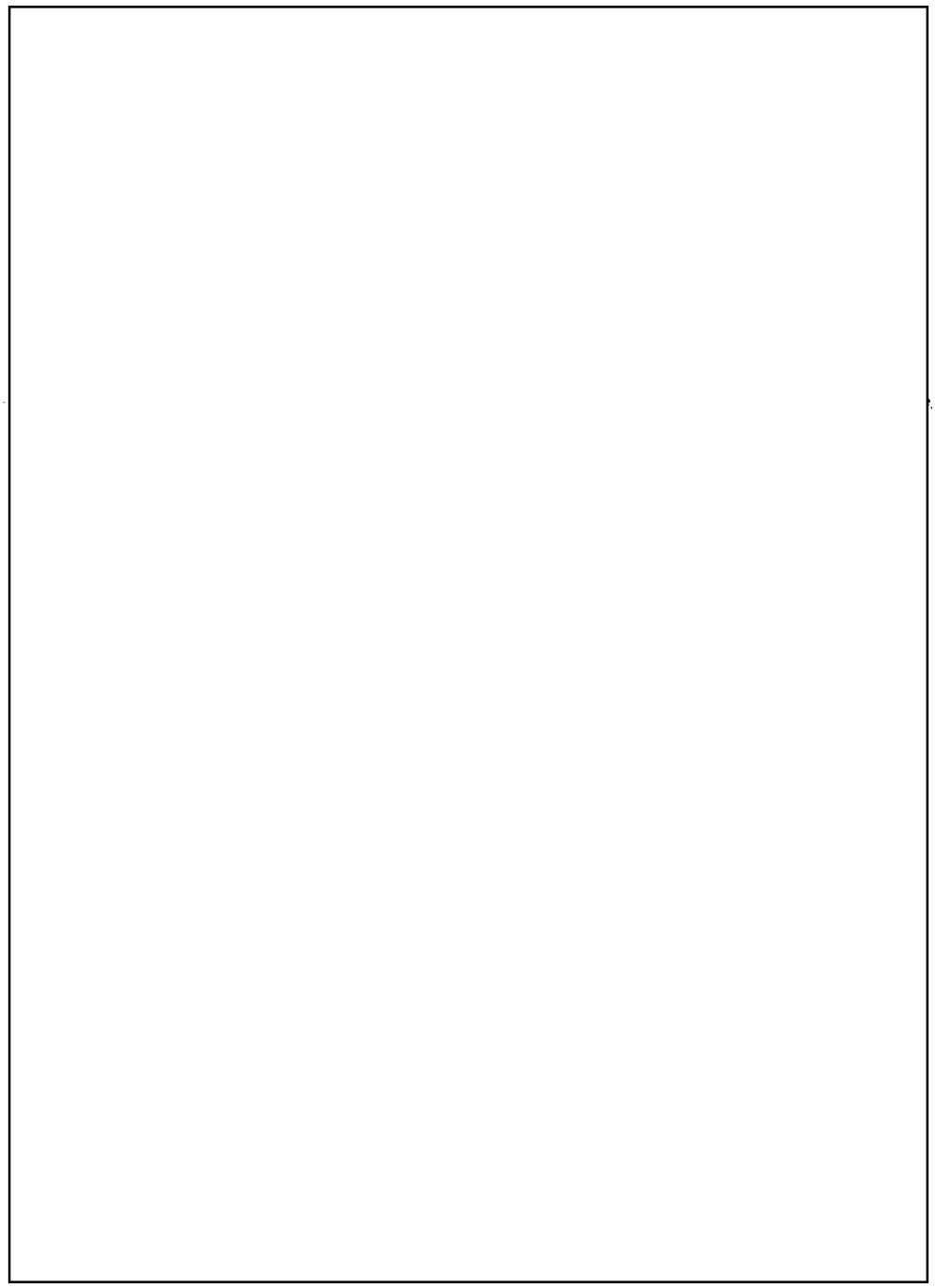
EXHIBIT A-7

GTA FUND A-2, LLC (b)(4)

OPERATING AGREEMENT

EXPLANATORY STATEMENT

ARTICLE I: DEFINED TERMS



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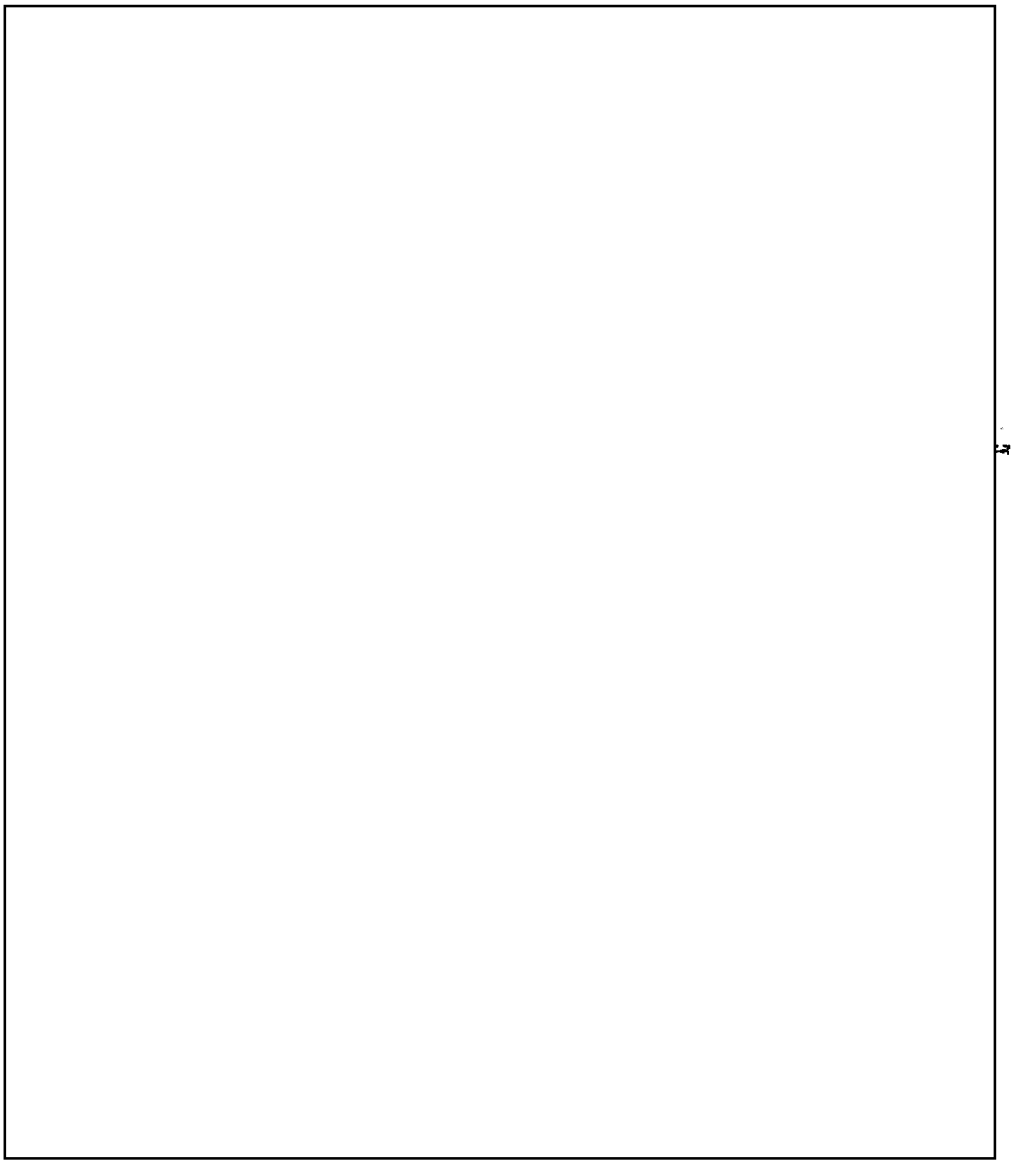
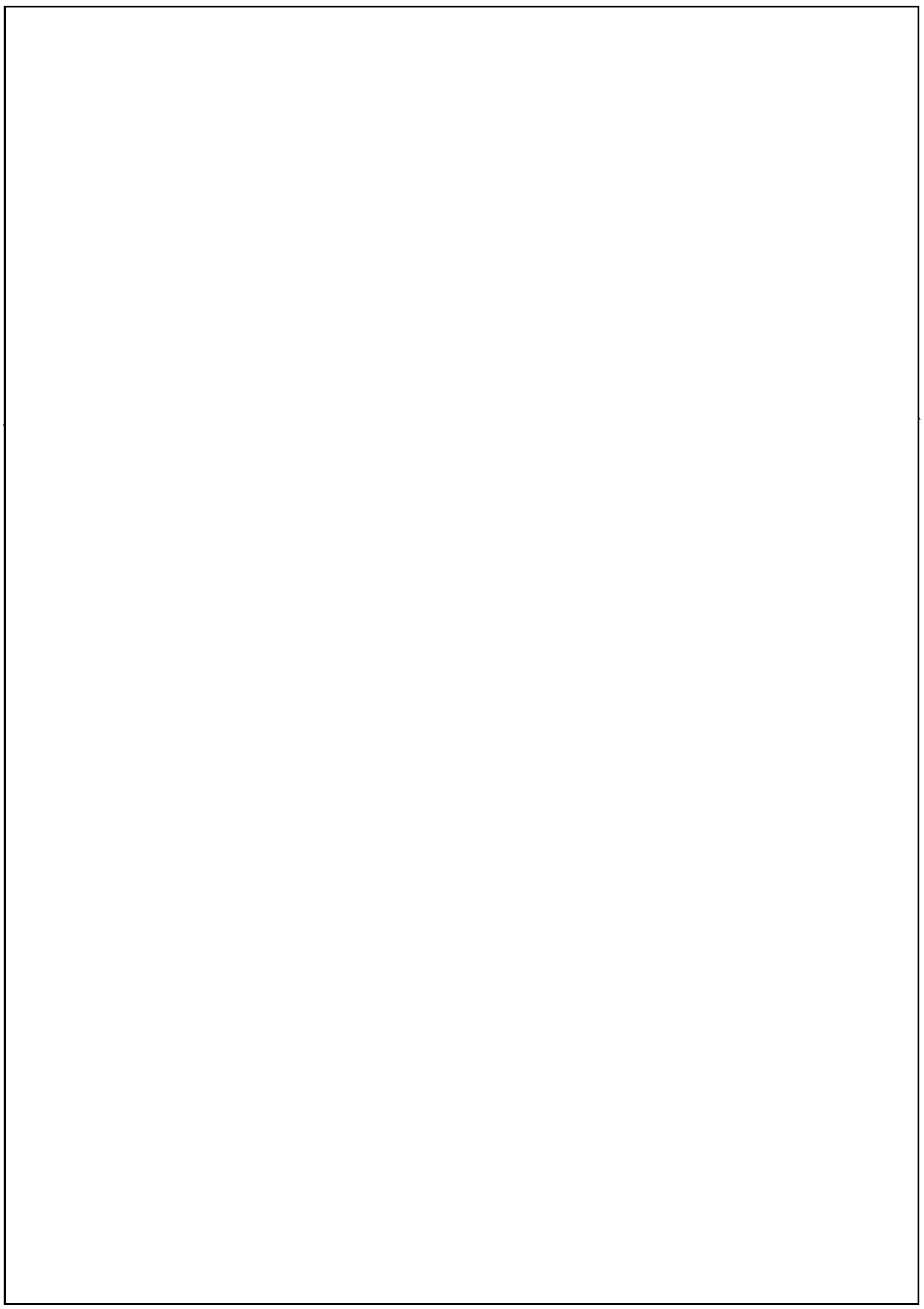


ARTICLE II: FORMATION, NAME, OFFICE, PURPOSE, TERM

(b)(4)



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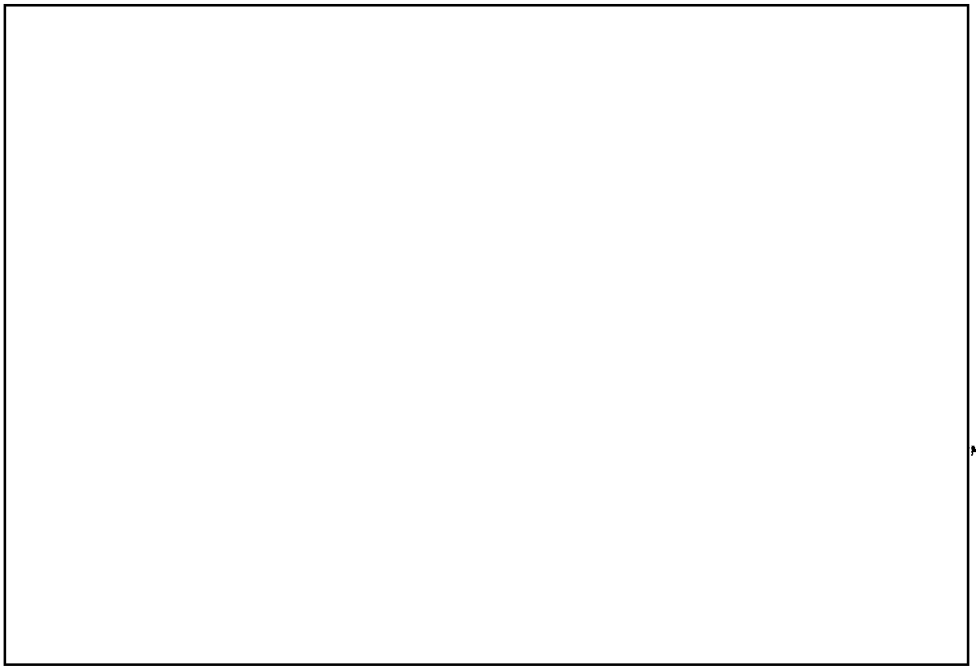
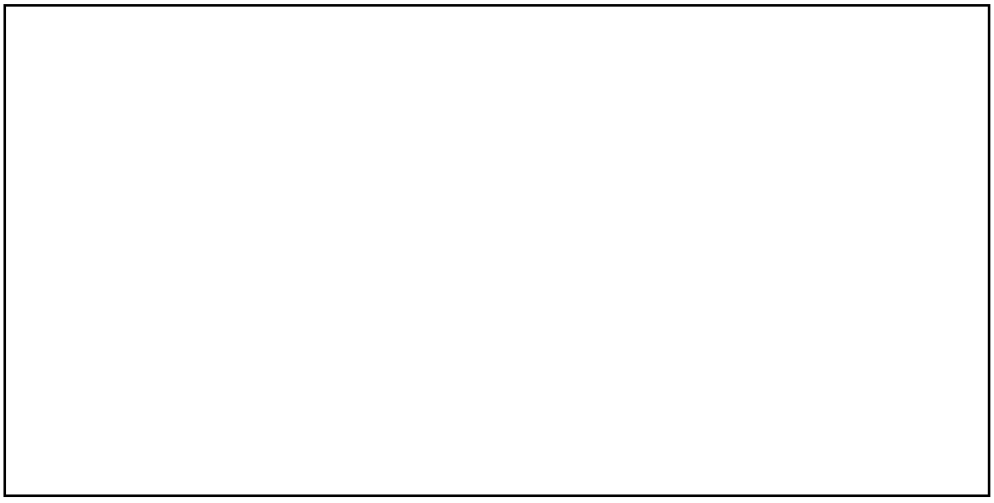


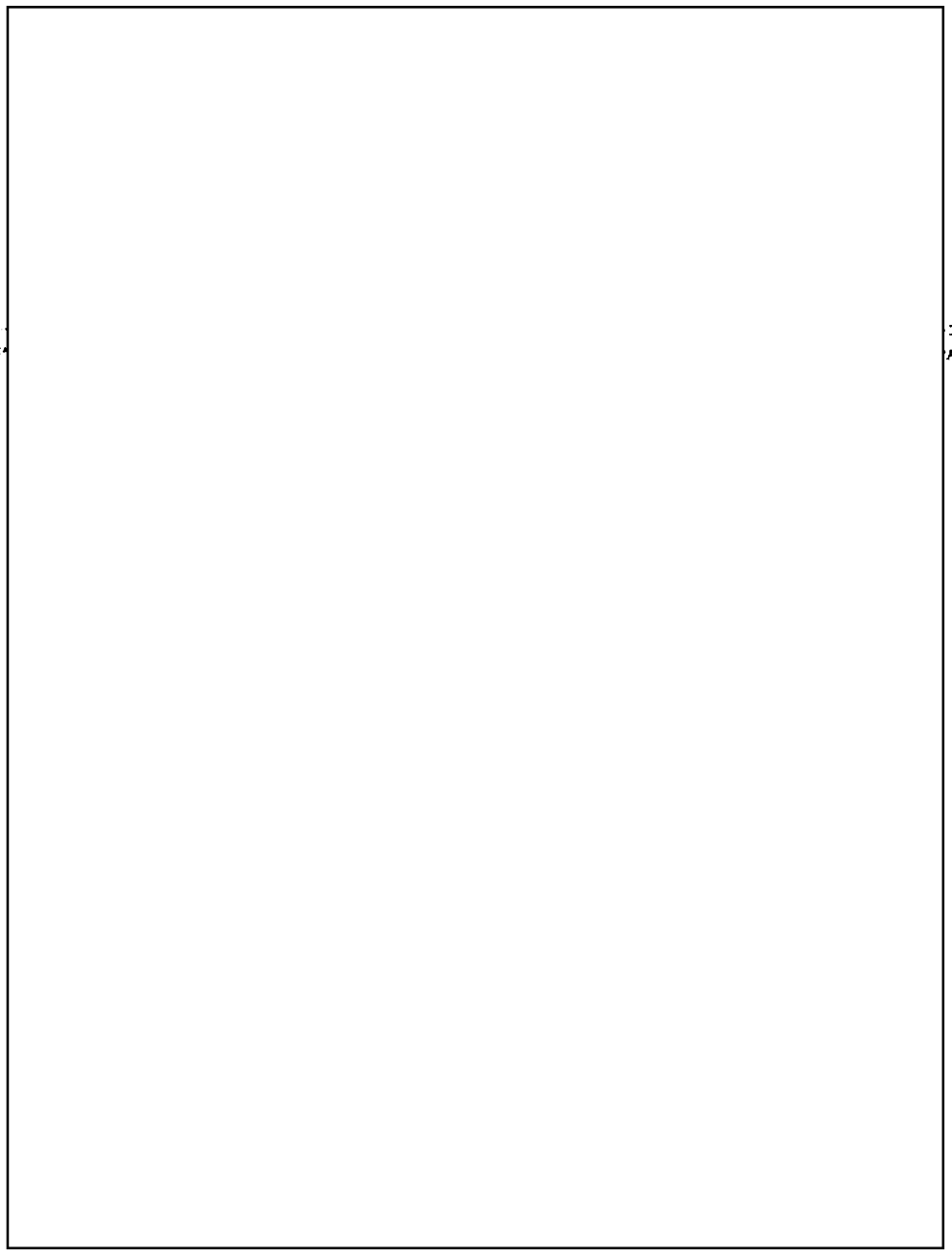
ARTICLE IV: ALLOCATIONS OF PROFITS AND LOSSES

ARTICLE V: DISTRIBUTIONS



(b)(4)

ARTICLE VI: MANAGEMENT – RIGHTS, POWERS AND DUTIES



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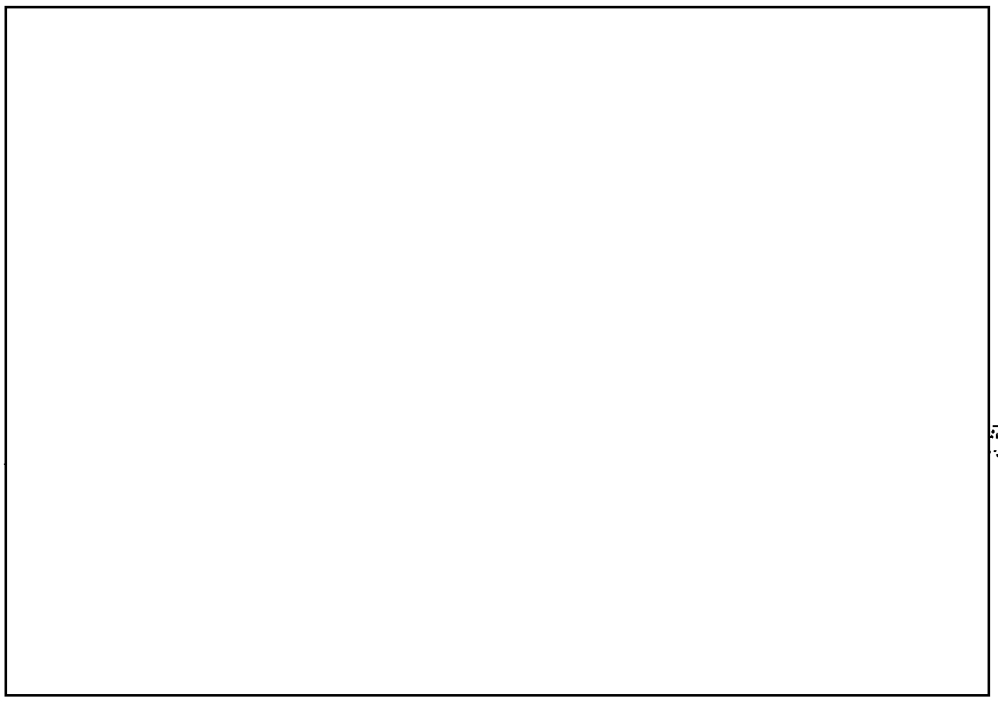
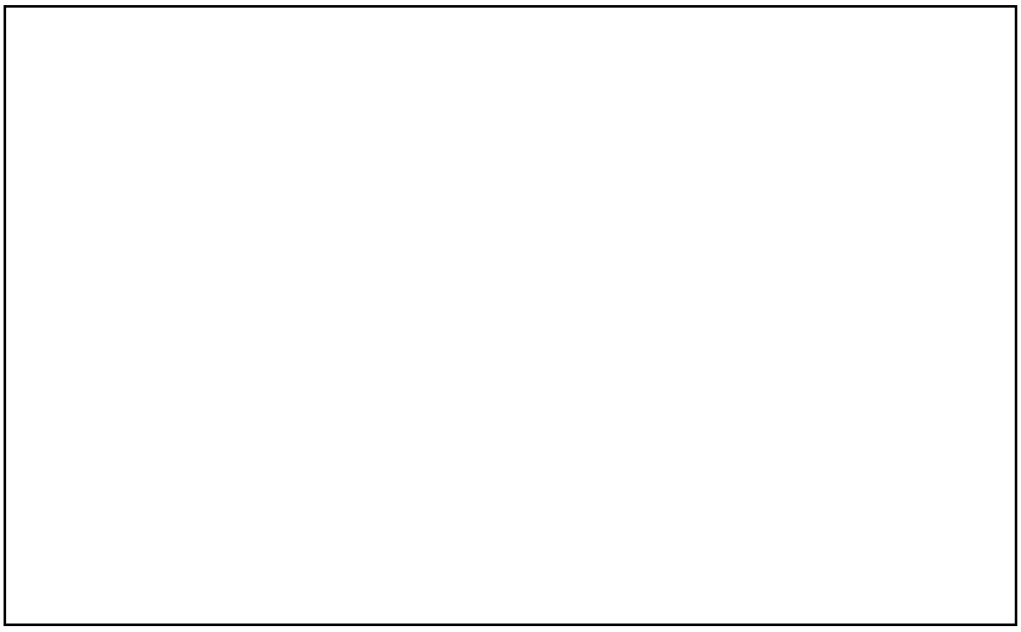


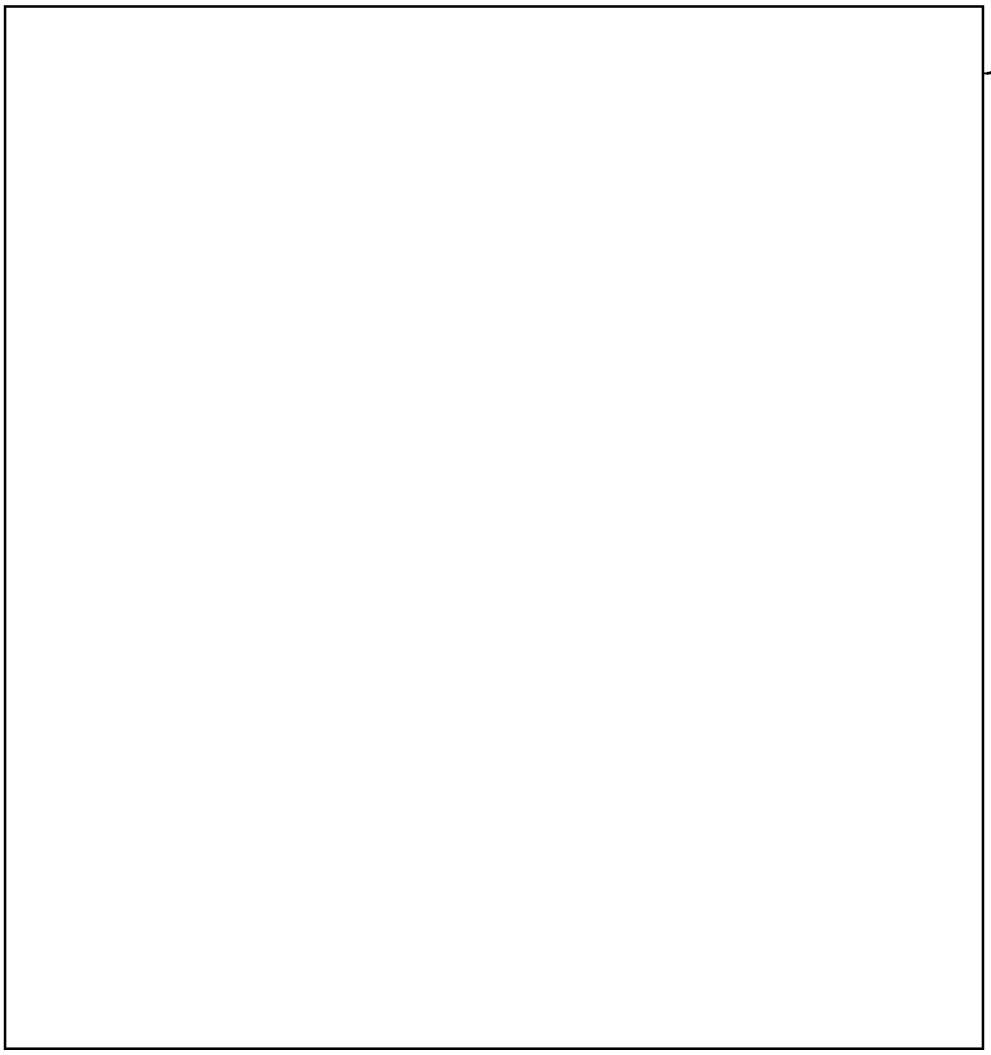
ARTICLE VII: TRANSFERS OF INTERSTS AND WITHDRAWALS OF MEMBERS



(b)(4)

(b)(4)

ARTICLE VIII: DISSOLUTION, LIQUDIATION AND TERMINATION OF THE COMPANY



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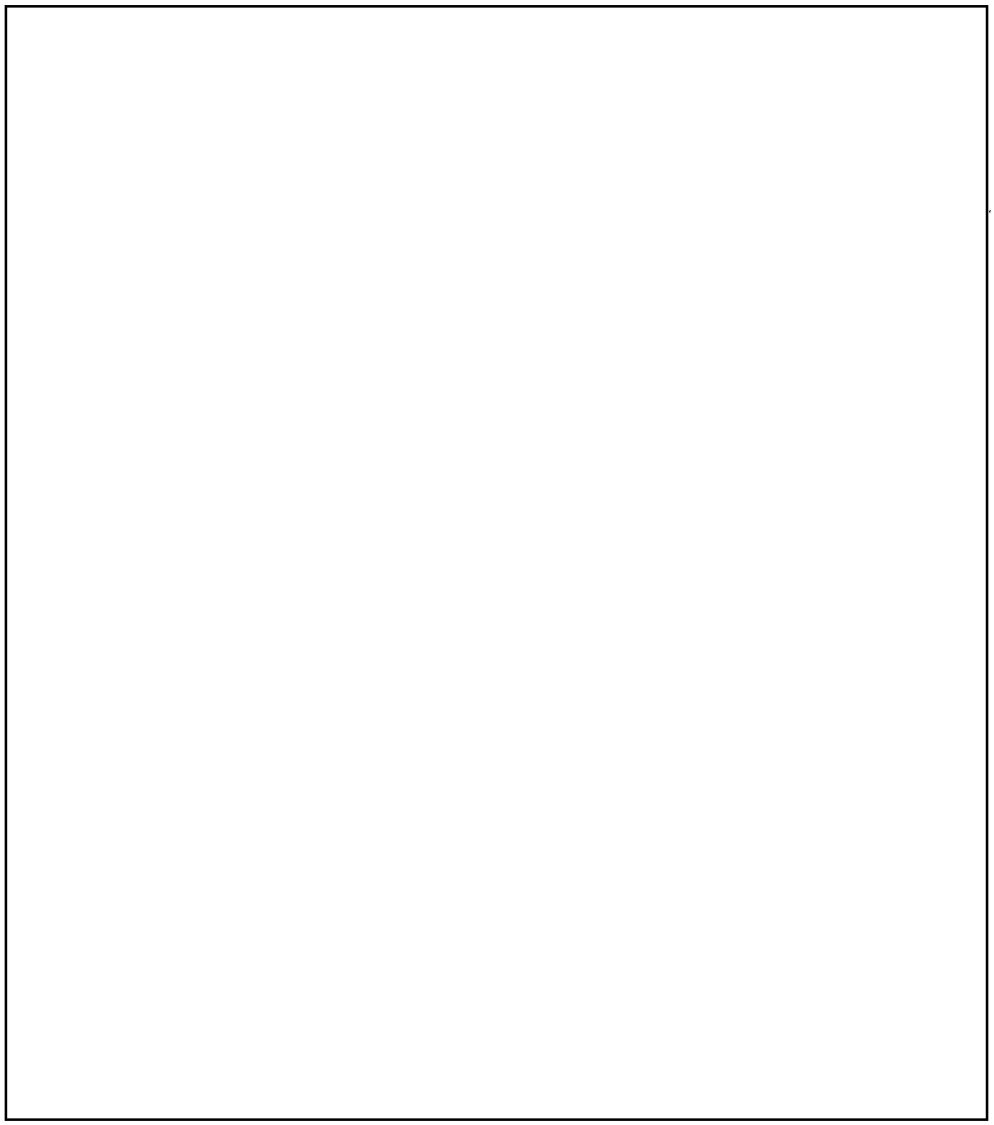
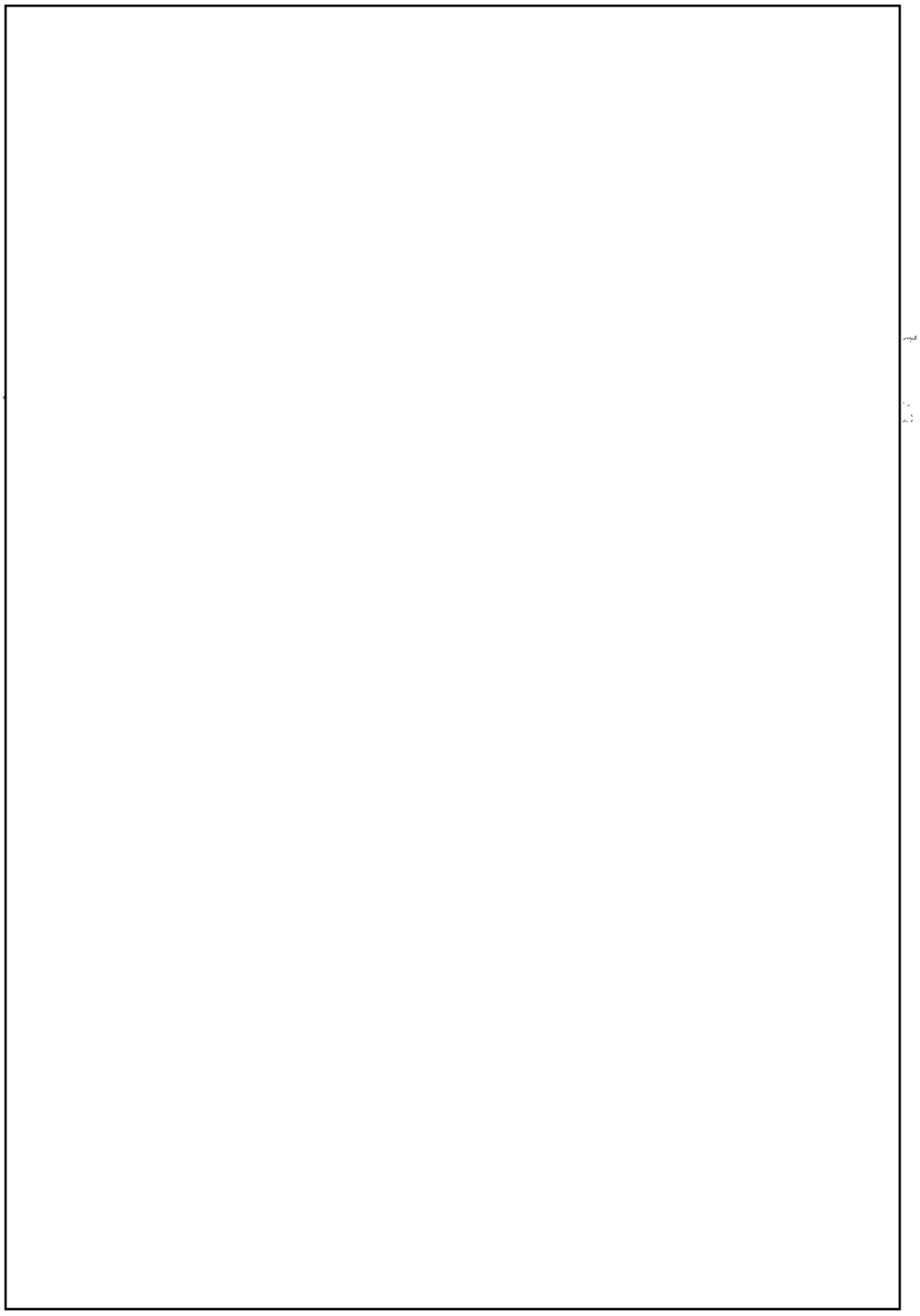
ARTICLE IX: BOOKS, RECORDS, ACCOUNTING AND TAX ELECTIONS

(b)(4)



ARTICLE X: GENERAL PROVISIONS

[redacted]



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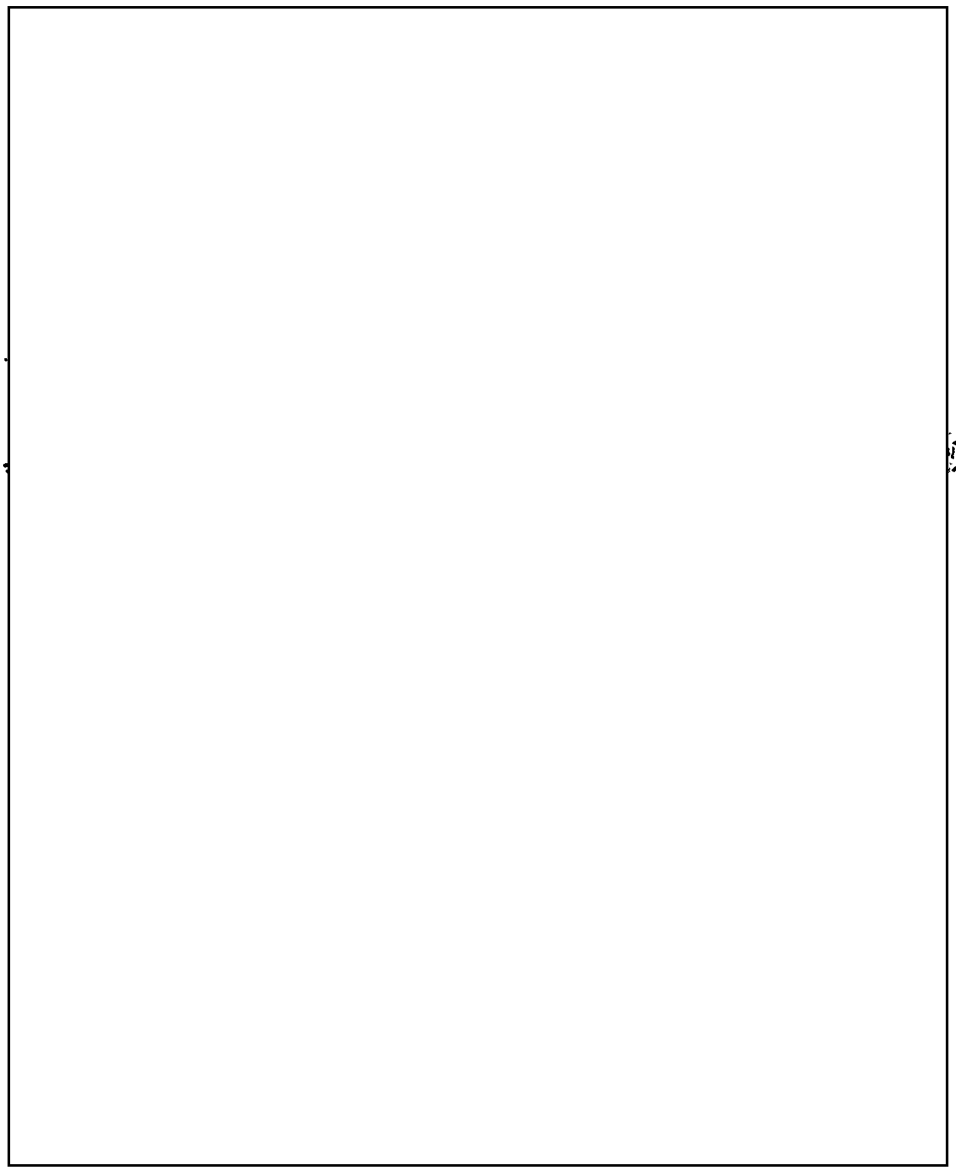

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EXHIBIT A

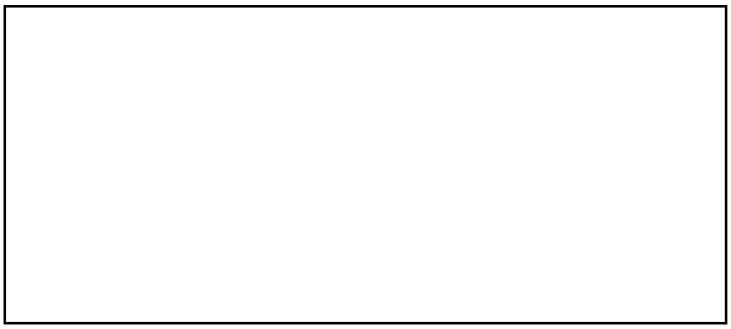
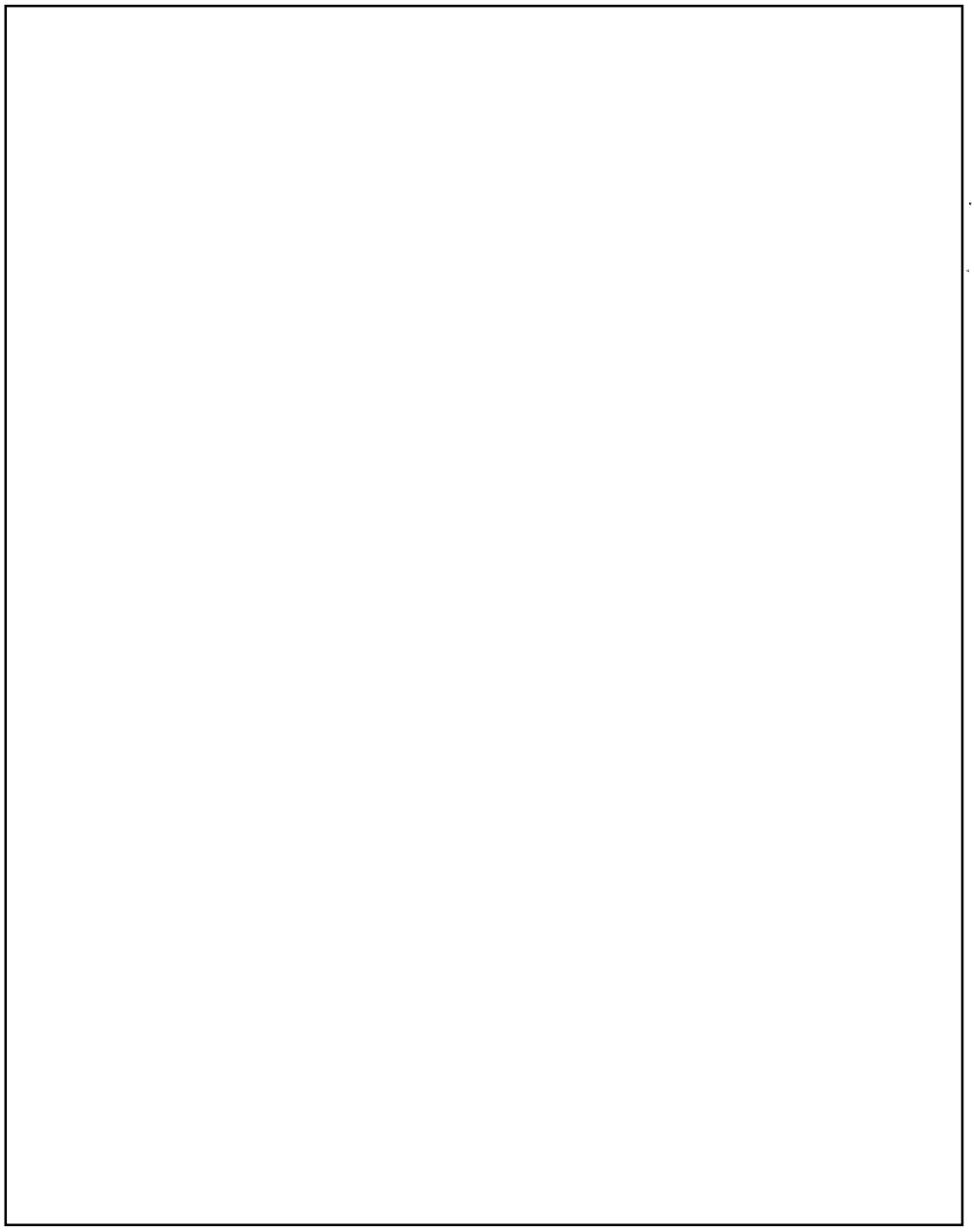


EXHIBIT B

ALLOCATIONS

(b)(4)



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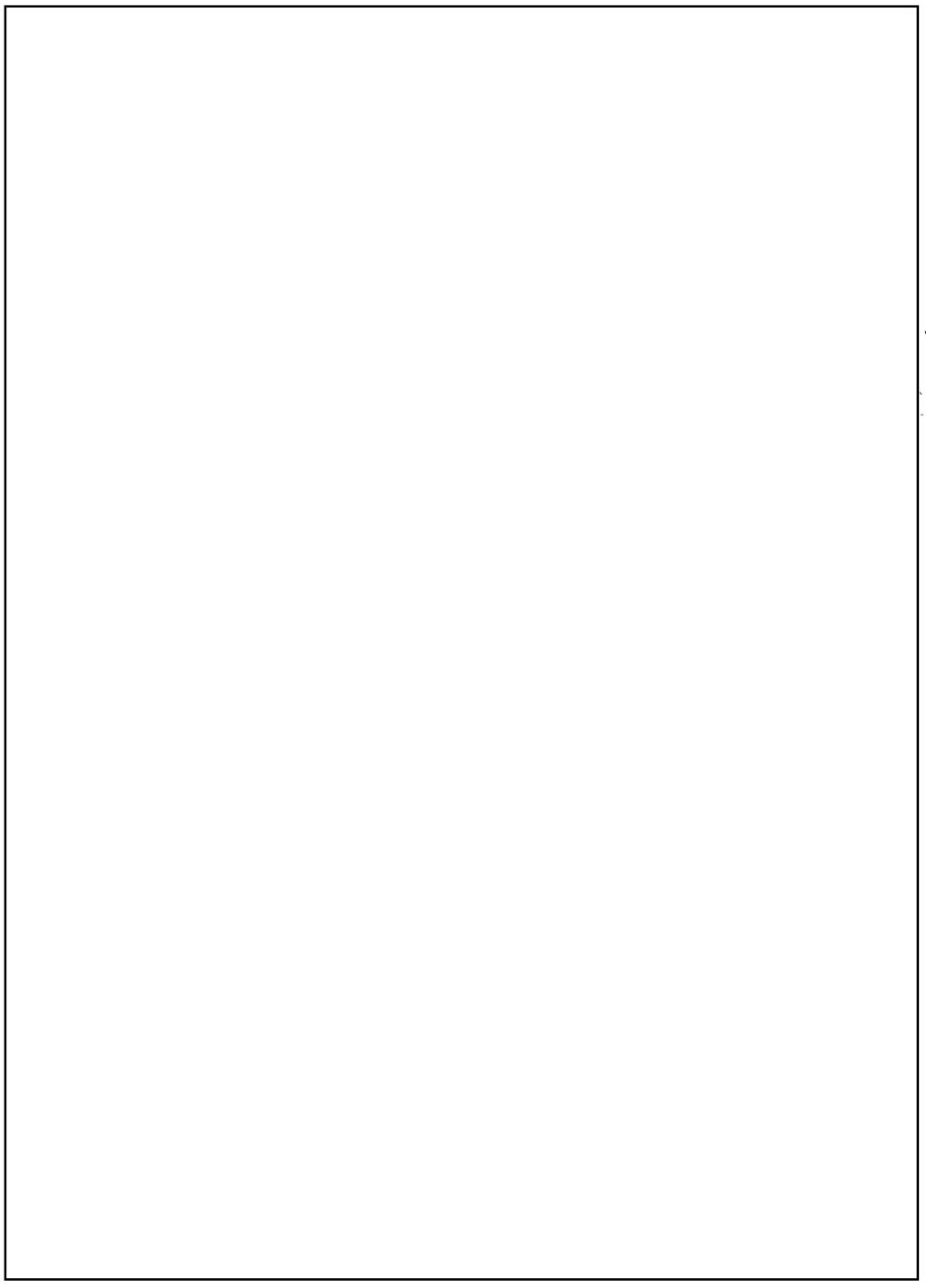

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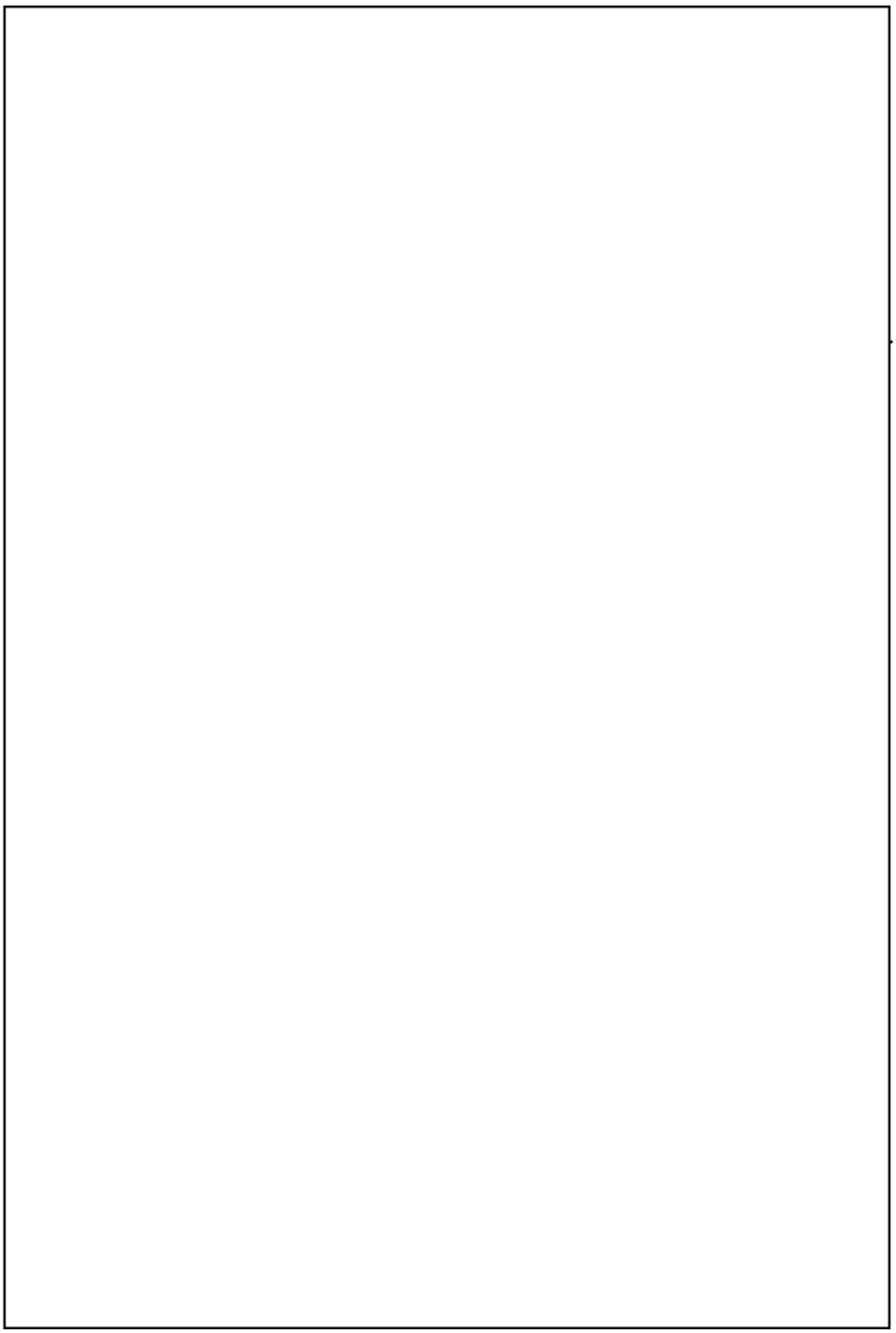

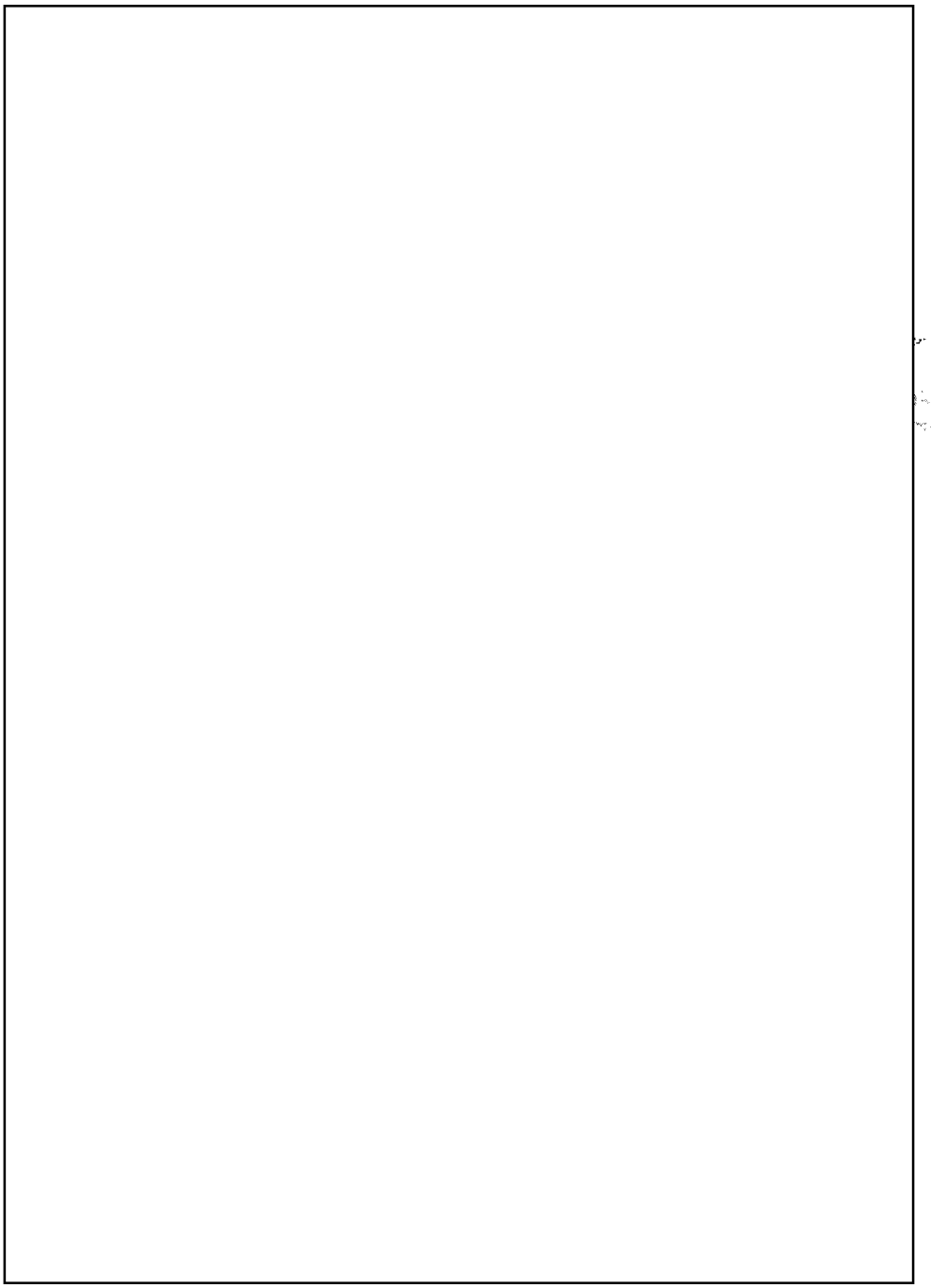

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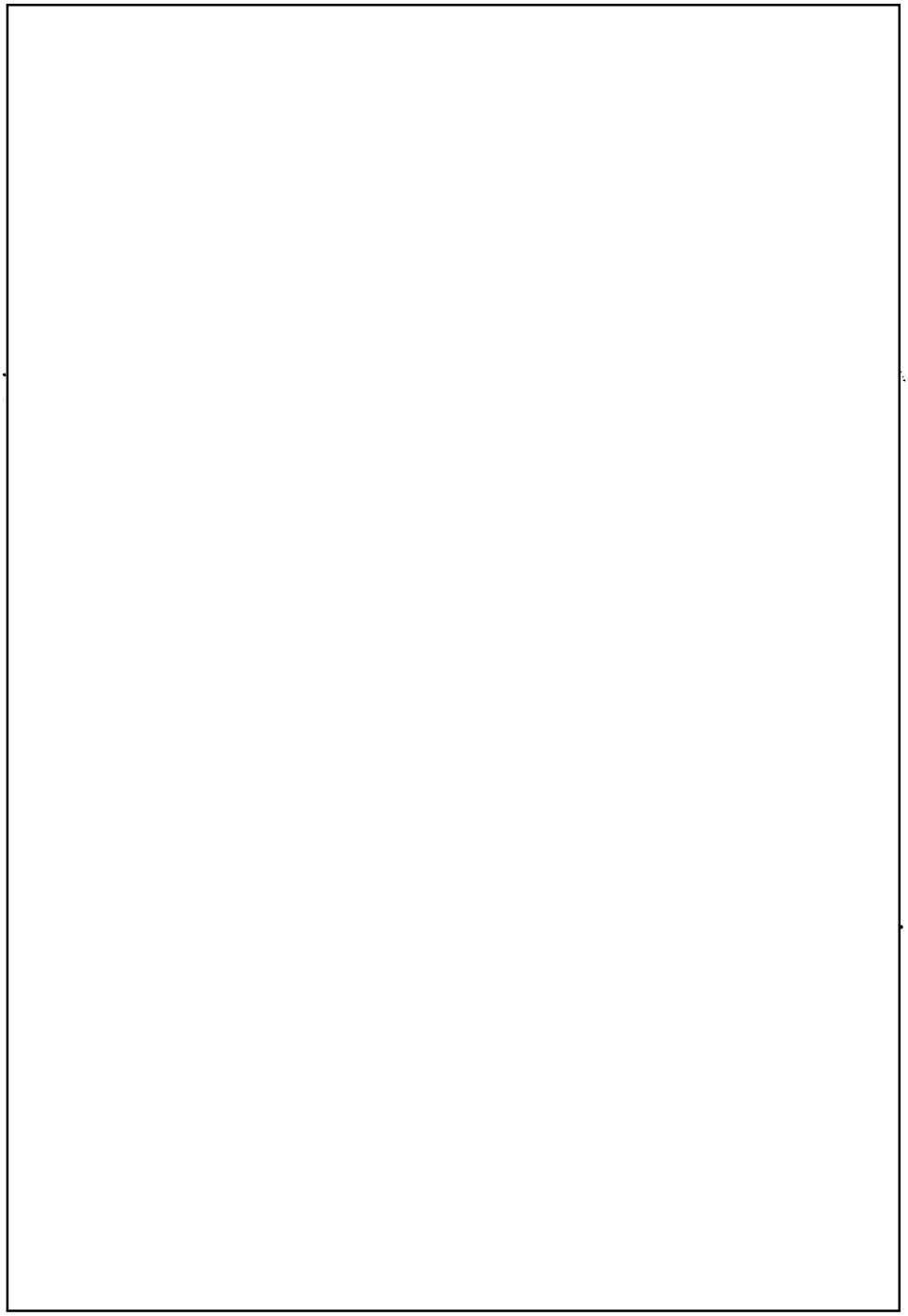

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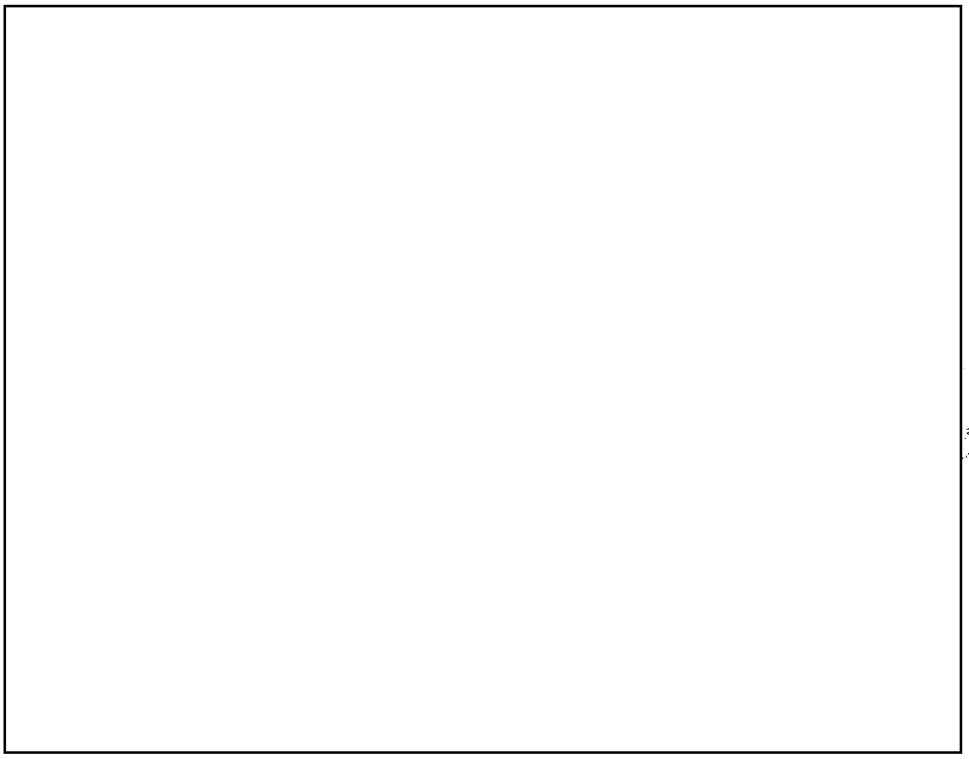


(b)(4)

Appendix H Articles of Incorporation of GreenTech

Business ID: 953730
Date Filed: 08/14/2009 12:00 PM
C. Delbert Hosemann, Jr.
Secretary of State

F0001 - Page 1 of 2

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1633
Articles of Incorporation

The undersigned, pursuant to Section 79-4-2.02 (if a profit corporation) or Section 79-11-137 (if a nonprofit corporation) of the Mississippi Code of 1972, hereby executes the following document and sets forth:

1. Type of Corporation *Business Email Address:

⇨ [✓] Profit [ ] Nonprofit (b)(6)

2. Name of the Corporation

⇨ GreenTech Automotive Inc.

3. The future effective date is (Complete if applicable)

⇨ 4. FOR NONPROFITS ONLY: The period of duration is [ ] years or [ ] perpetual

The purpose of the non-profit corporation

5. FOR PROFITS ONLY: The Number (and Classes) if any of shares the corporation is authorized to issue is (are) as follows

Classes	# of Shares Authorized	If more than one (1) class of shares is authorized, the preferences, limitations, and relative rights of each class are as follows:
⇨ Common		See Attached (See Attached)
⇨ Preferred		

(b)(4)

6. Name and Street Address of the Registered Agent and Registered Office is

⇨ Name: Andrew T. Dulaney

⇨ Physical Address: 986 Harris Street

⇨ P.O. Box: PO Box188

⇨ City, State, ZIP5, ZIP4: Tunica MS 38676-

Rev. 04/2009

8822999 AUG 14, 09

F0001 - Page 2 of 2

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1633
Articles of Incorporation

7. The name and complete address of each incorporator are as follows

⇨ Name: Charles Xiaolin Wang

⇨ Street:

(b)(6) ⇨ City, State,

⇨ Name:

⇨ Street:

⇨ City, State, ZIP5, ZIP4 - -

⇨ Name:

⇨ Street:

⇨ City, State, ZIP5, ZIP4 - -

⇨ 8. Other Provisions ☑ See Attached

⇨ 9. Incorporators' Signatures (please keep writing within blocks)

(b)(6)

Rev. 04/2009

882299 AUG 11 08

EXECUTION VERSION

Attachment to Articles of Incorporation
(b)(4) **of GreenTech Automotive, Inc.**

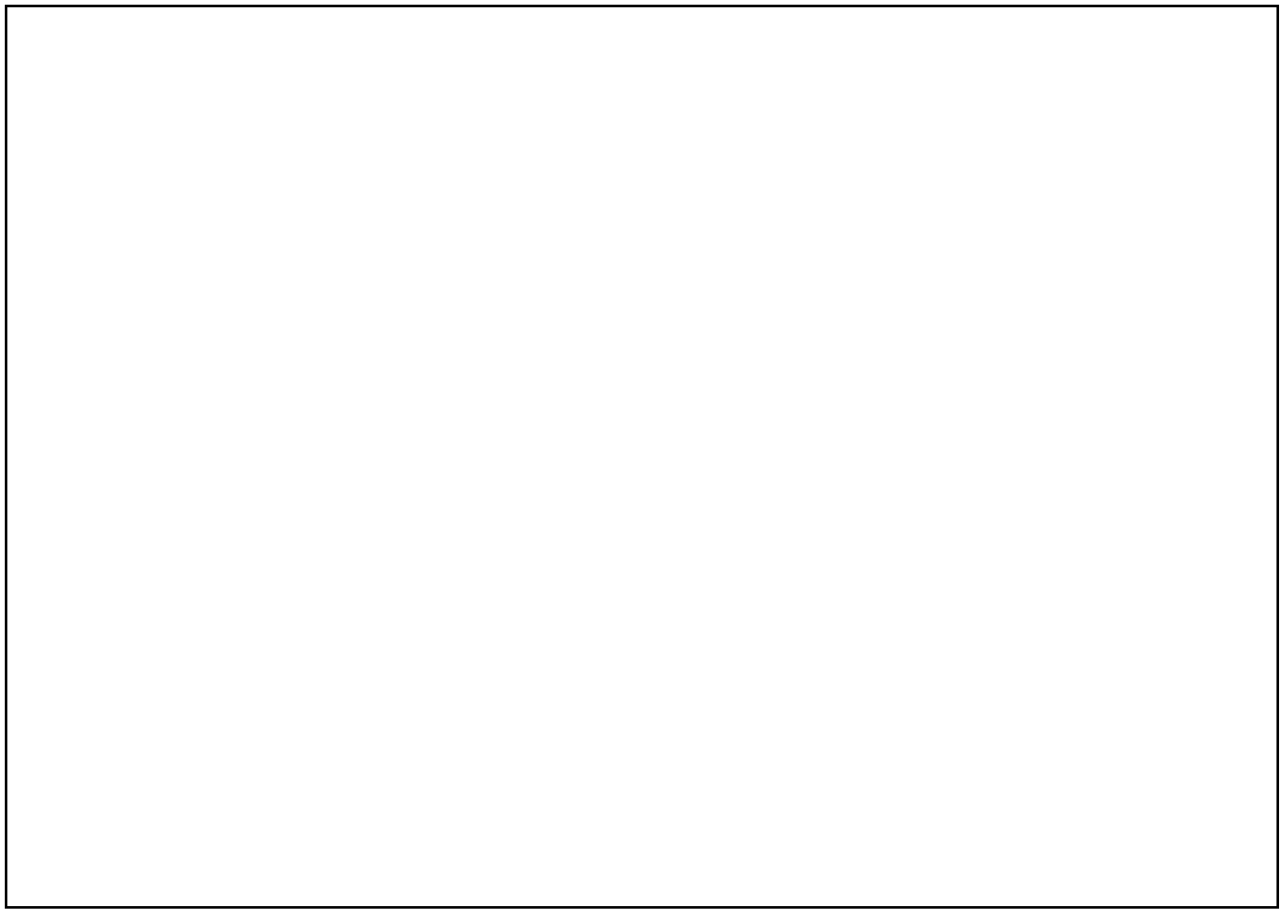
[redacted]

'882999 AUG 14 09

(b)(4)

8822999 AUG 11 '99

(b)(4)



882299 AUG 14 09

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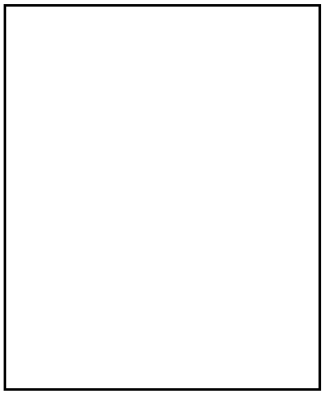
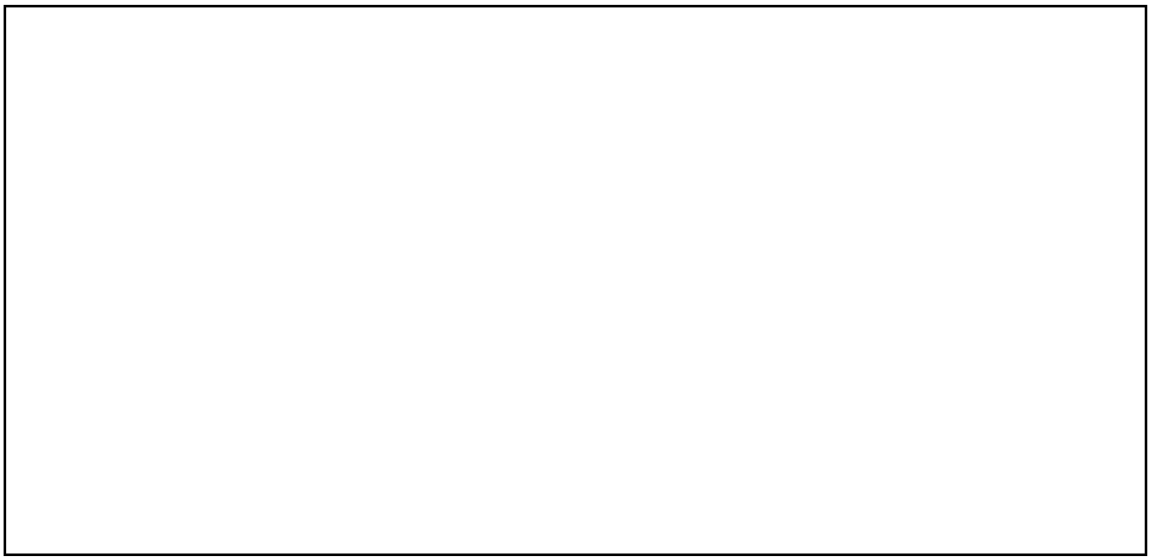


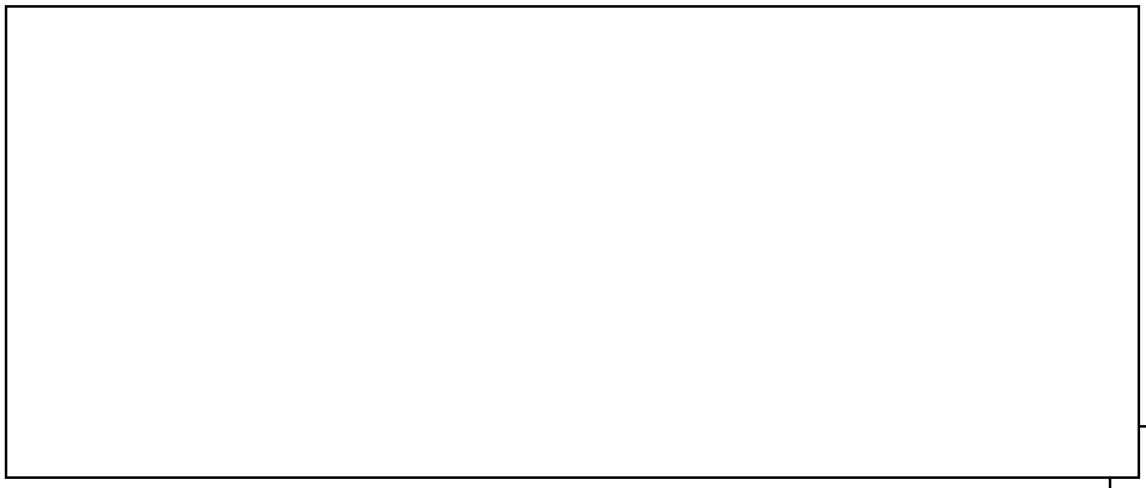
Appendix I **Business Cooperation Agreement, dated October 28, 2008, between GCFM and GreenTech, and the Addendum, dated February 2, 2010, between GCFM and GreenTech**

(b)(4)

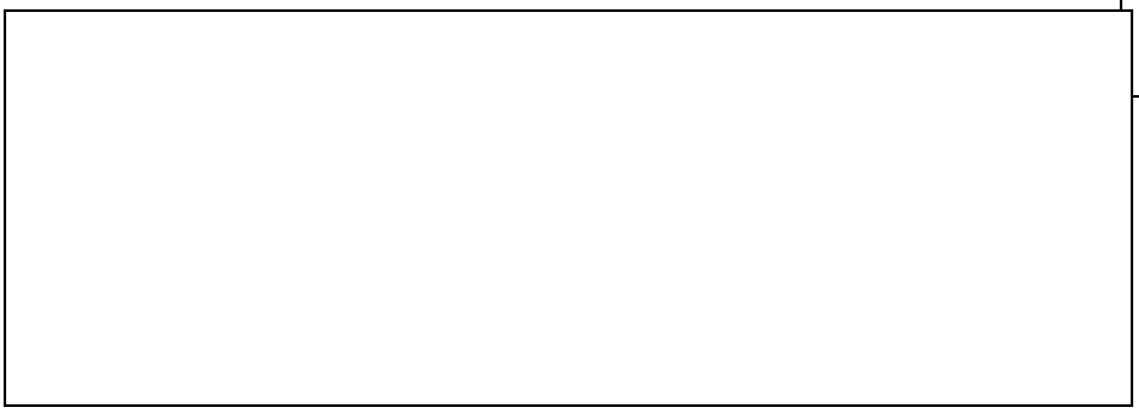
Business Cooperation Agreement



I. ESTABLISHMENT OF AUTOMOTIVE INVESTMENT FUND



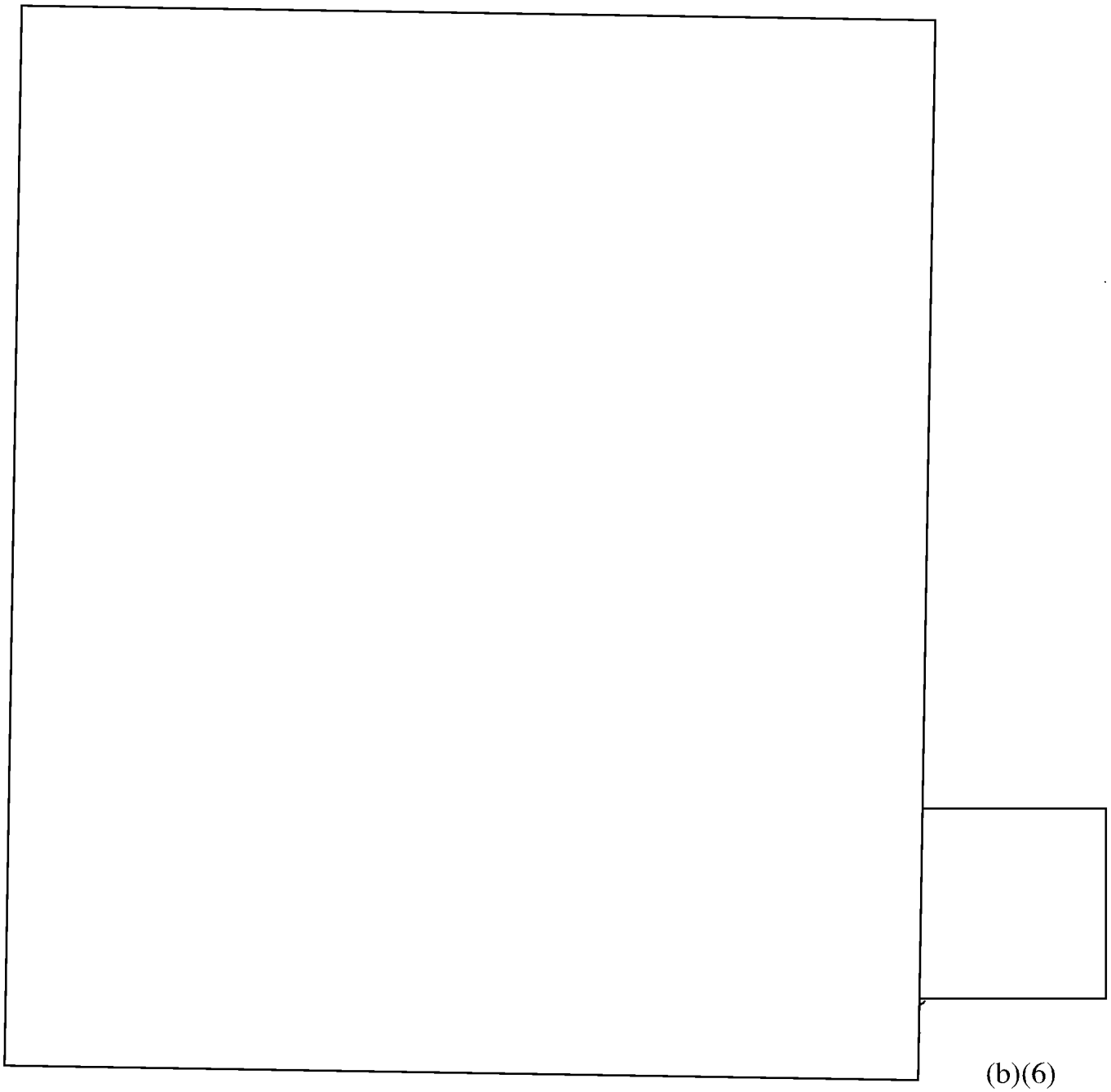
II. OBLIGATIONS OF GCFM



(b)(6)

(b)(4)

III. CONSIDERATION OF GCFM



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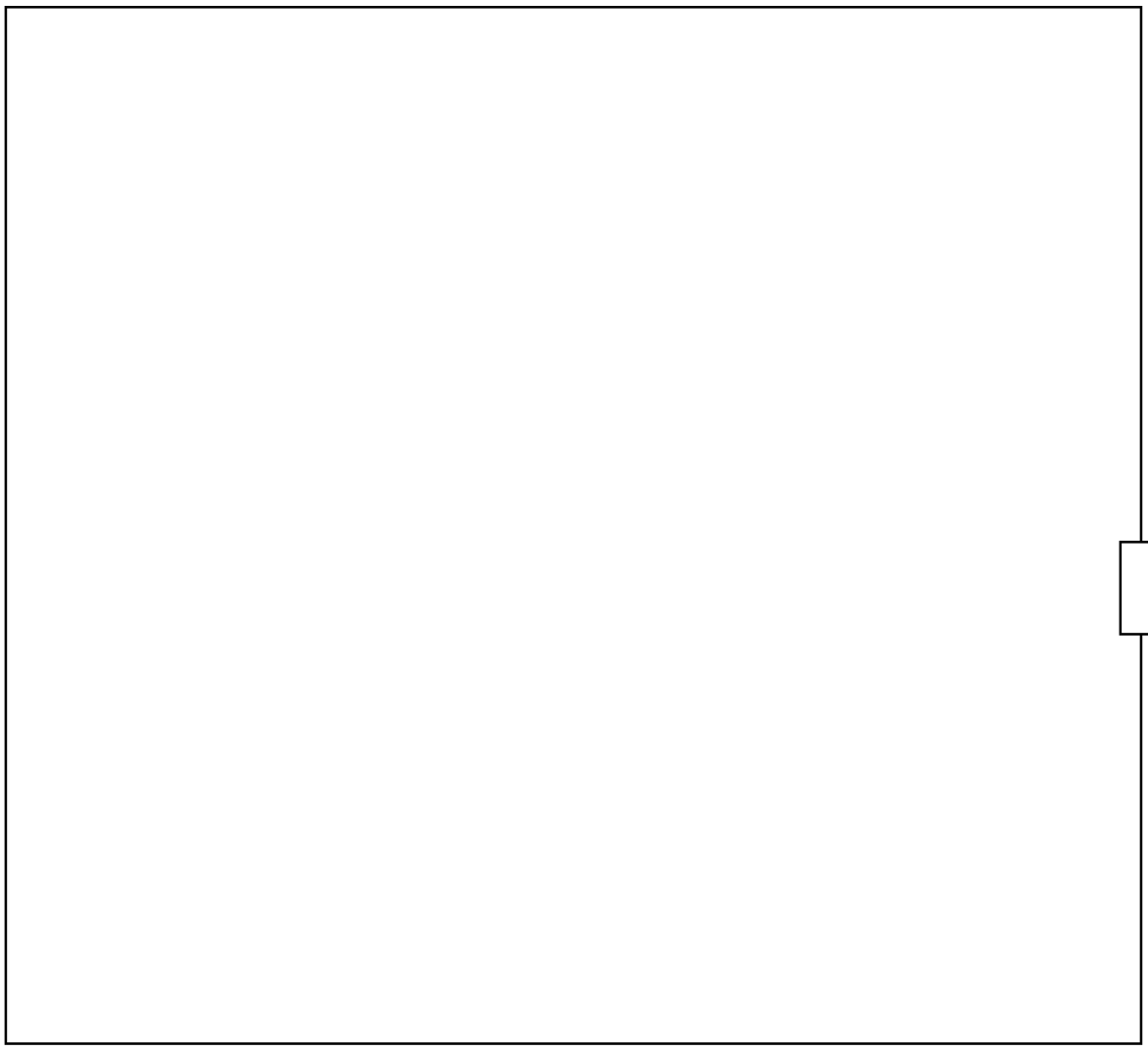
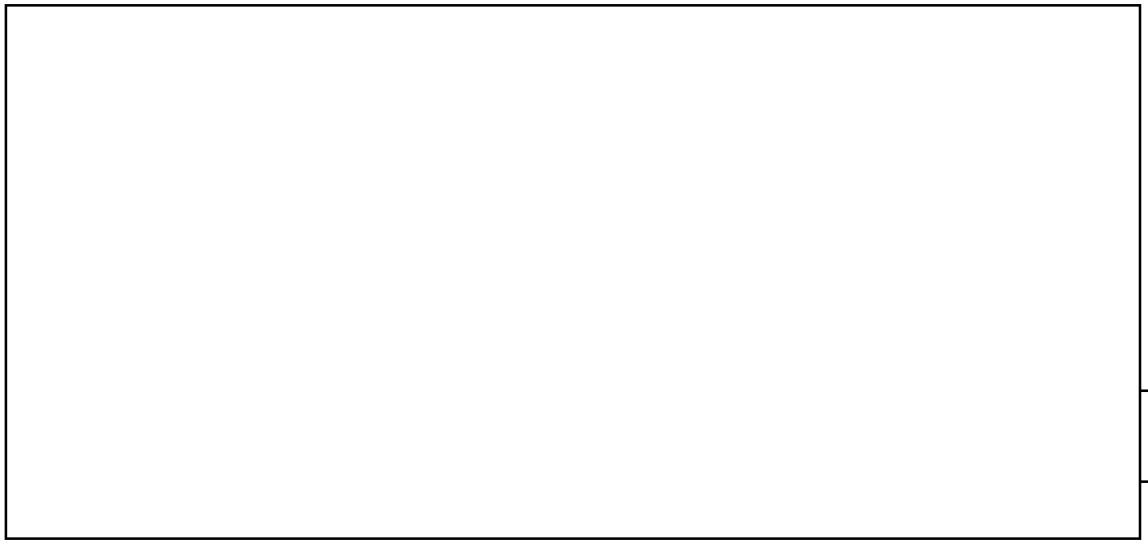
(b)(4)



(b)(6)

IV. AGREEMENT NOT TO MARKET INTERESTS



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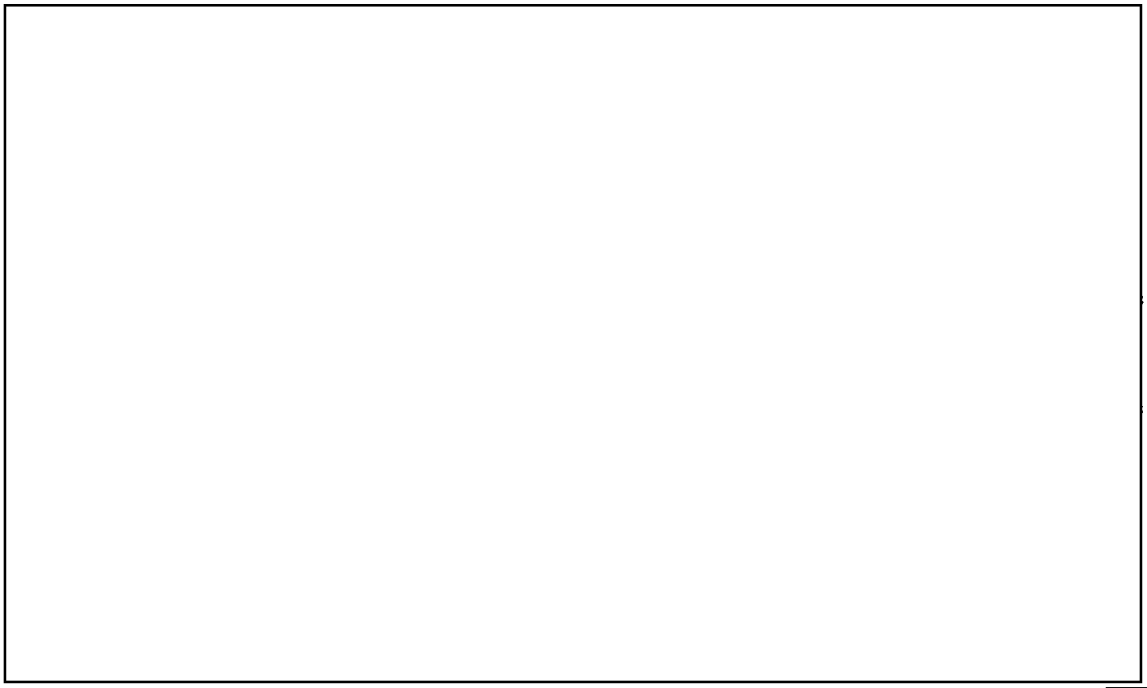
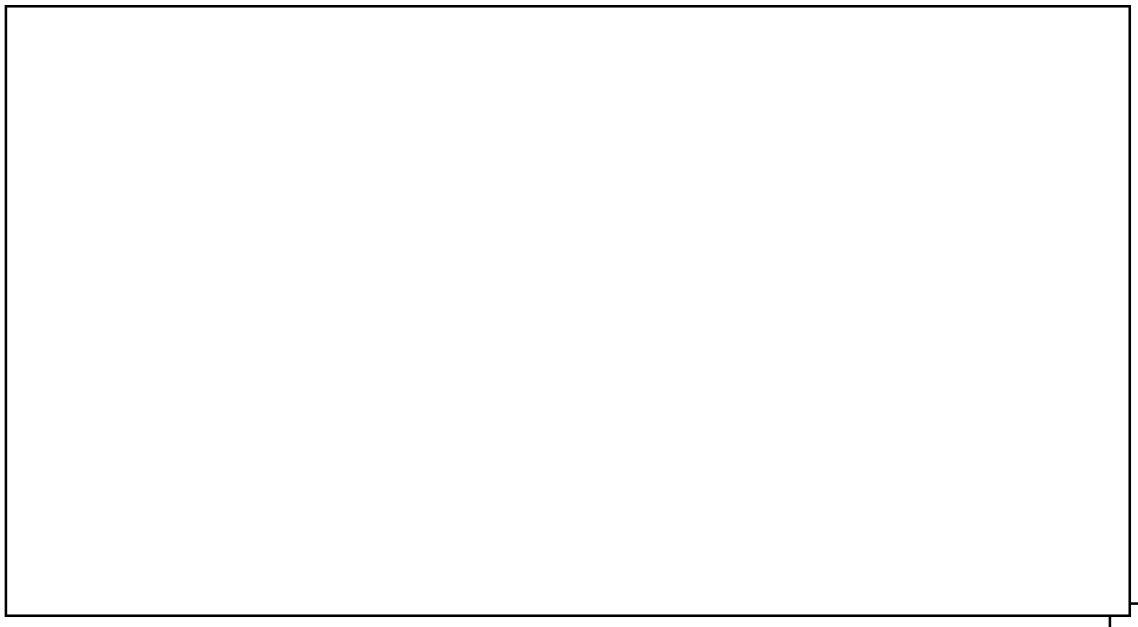


(b)(4)

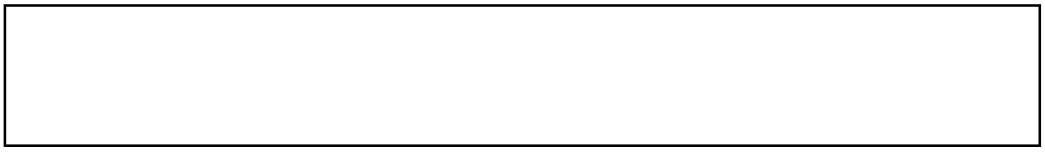
V. EXCLUSIVITY



(b)(6)

VI. REMEDIES

(b)(4)



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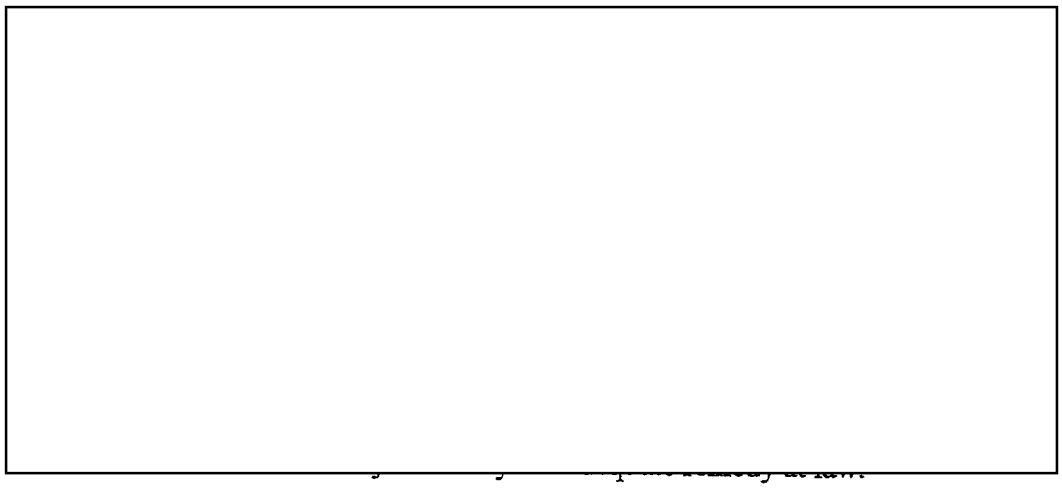


(b)(4)

VI. REPRESENTATIONS AND WARRANTIES

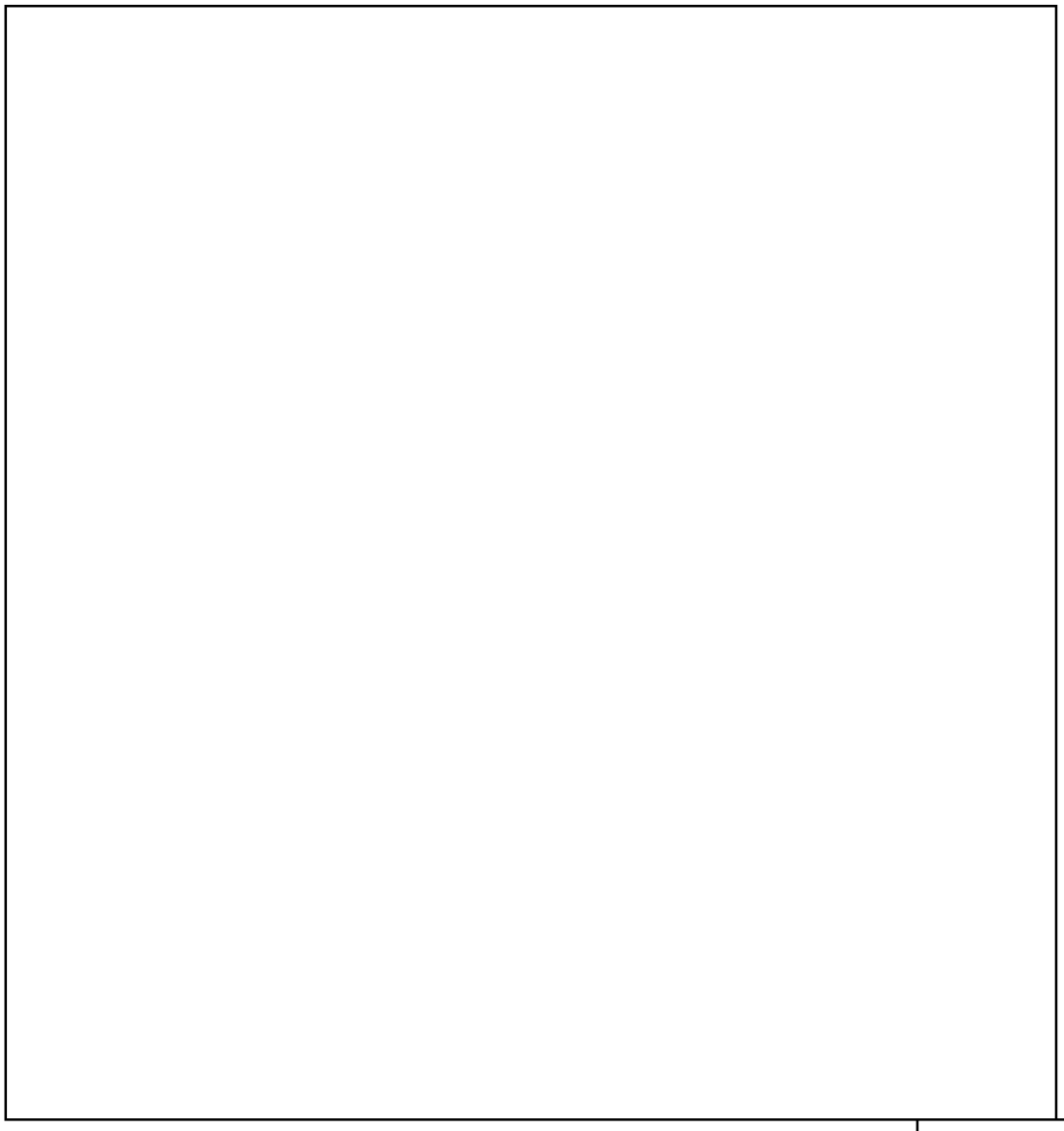
(b)(6)

VII. GENERAL PROVISIONS

(b)(4)

(b)(6)

(b)(4)



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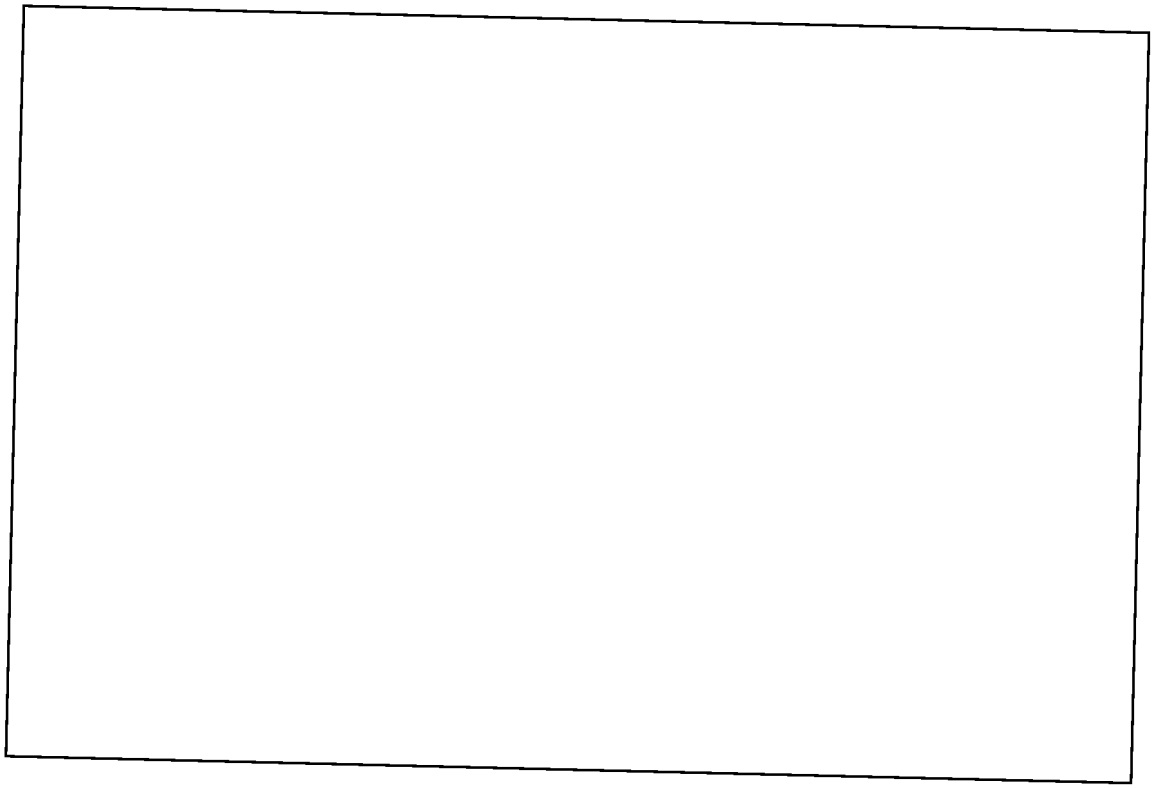
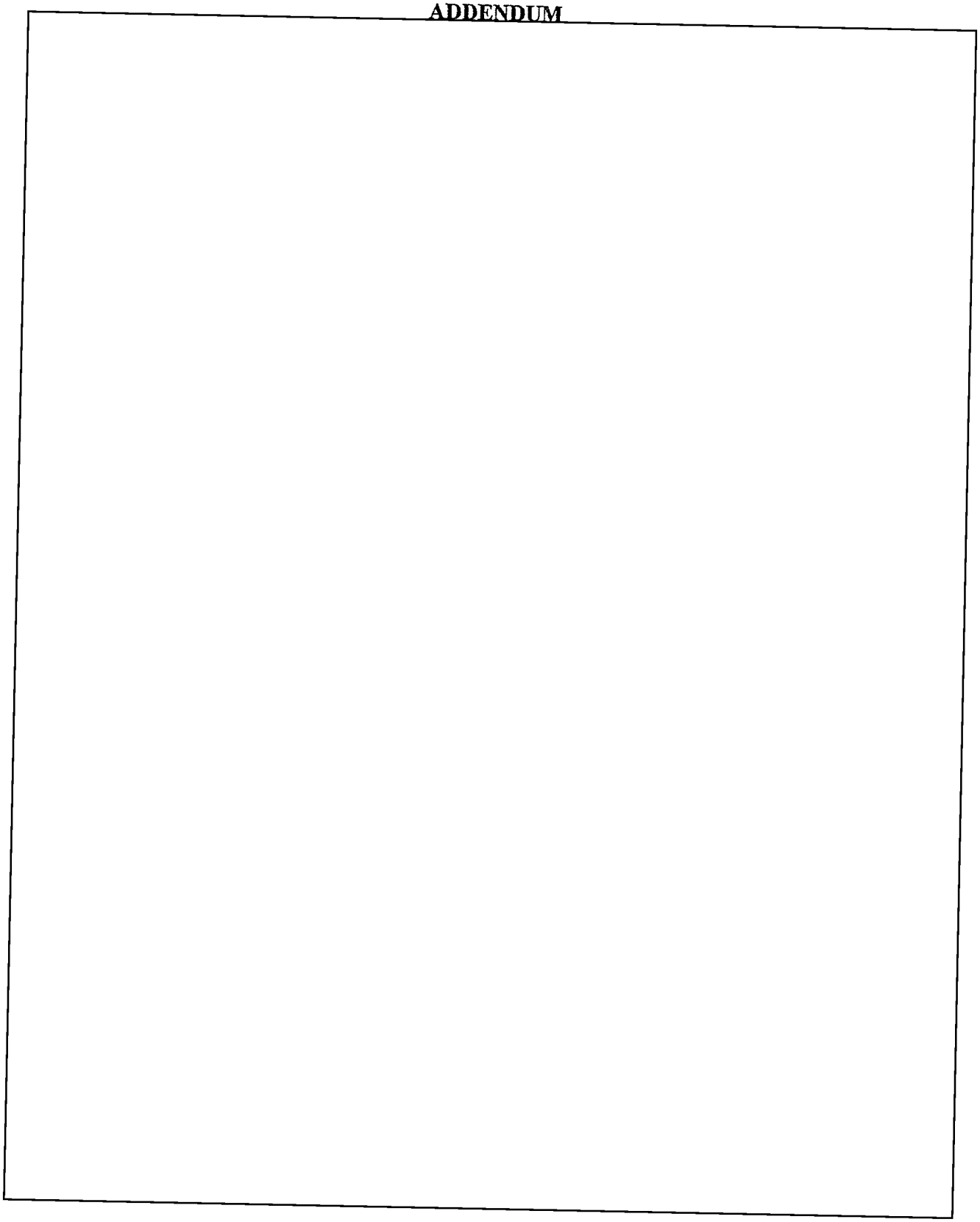
(b)(6) (b)(4)



(b)(6) (b)(4)

ADDENDUM



Appendix J **Placement Agent Agreement, dated April 18, 2009, between GCFM and CWH**

(b)(4)

PLACEMENT AGENCY AGREEMENT

[redacted]

1. RETENTION OF CAPITAL; SCOPE OF SERVICES.

[redacted]

(b)(4)

2. CONTRACT PERIOD AND TERMINATION.

3. FEES AND EXPENSES.

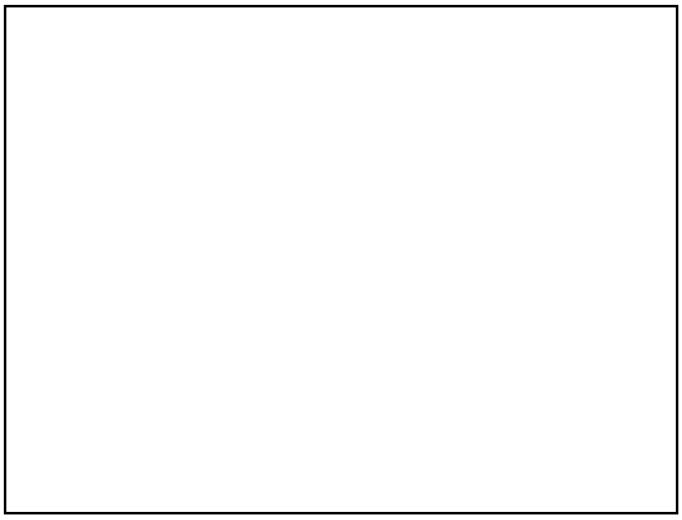
4. INDEMNIFICATION.

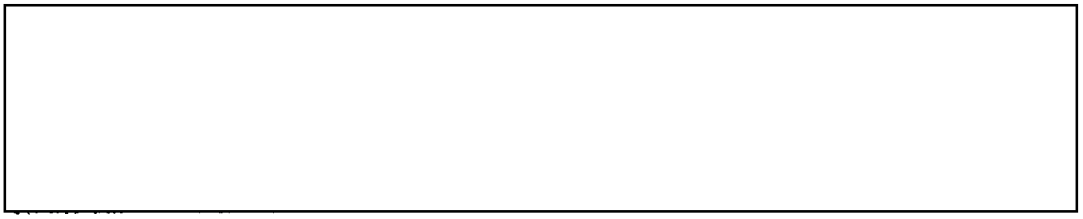
5. GOVERNING LAW.

6. SUCCESSORS AND ASSIGNS.

7. NOTICES.

(b)(4)





8. NATURE OF RELATIONSHIP.

9. AMENDMENTS.

10. ENTIRE AGREEMENT.

(b)(4)

11. COUNTERPARTS.

[redacted]

IN WITNESS WHEREOF, this Agreement has been executed as of the date first written above by duly authorized representatives of the Fund and Capital.

GULF COAST AUTOMOTIVE FUND A-1, LLC.

BY: GULF COAST FUNDS MANAGEMENT, LLC

By: [redacted]
David R. Voelker
Title: CEO

(b)(6)

CAPITAL [redacted]

By: [redacted]
Title: CEO

From: (703) 903-7513
PAOLA PINO
Greenberg - Tysons
1750 TYSONS BLVD.

MCLEAN, VA 22102

Origin ID: PIZA

FedEx Express

J11201104290225

Ship Date: 30AUG11
ActWgt: 1.0 LB
CAD: 7870943/INET3180

Delivery Address Bar Code

Ref # 131329.010100
Invoice #
PO #
Dept #

SHIP TO: (703) 903-7527 BILL SENDER

ADMINISTRATIVE APPEALS OFFICE
USCIS (AAO)
20 MASSACHUSETTS AVE NW # MS2090

WASHINGTON, DC 20529

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GT GreenbergTraurig

Transmittal Cover Sheet

From:	Tel:	Fax:
Dawn M. Lurie	703-903-7527	703-714-8327

To:	Fax No:	Company:	Phone No.:
ATTN: Administrative Appeals	17032244594		

File No.: RCW - 1031910314

Re: Gulf Coast Fund Management LLC

Date: 8/30/11 4:23 PM

No. Pages: Including Cover Sheet

If you do not receive all pages properly, please call the sender.

Notes:

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1750 Tysons Boulevard, Suite 1200, McLean, Virginia 22102 Phone: 703.749.1300 Fax: 703.749.1301

GT GreenbergTraurig

Dawn M. Lurie
Admitted to Practice only in the District of Columbia and NJ
Tel. 703.903.7527
Fax 703.714.8327
luried@gtlaw.com

August 30, 2011

VIA FEDERAL EXPRESS
U.S. Citizenship and Immigration Services
Administrative Appeals Office (AAO)
20 Massachusetts Ave., N.W., MS 2090
Washington, DC 20529-2090

Re: Hard Copy of the Response to Request for Evidence
Applicant: Gulf Coast Fund Management, LLC
File: RCW 1031910314
Response Due: November 19, 2011

Dear Sir/Madam:

We submitted our response to Request for Evidence for the above applicant, via Federal Express, which was delivered today, August 30, 2011. Unfortunately, in reviewing the scan version made of the hard copy delivered to you this morning, we discovered incorrect and/or incomplete exhibits/appendices that were provided in the paper submission. Please note that the electronic submission sent to Director Alejandro Mayorkas, earlier today is the complete and correct document, and does not suffer from any of the issues contained in the paper copy.

Enclosed is a complete and corrected copy of the filing. **Please disregard the first response and consider this filing as our submission to the RFE.**

Again, I apologize for the inconvenience and deeply appreciate your assistance with the above request. If you have any questions or need additional information, please call me at (703) 903.7527.

Sincerely,

Greenberg Traurig, LLP

(b)(6)

Dawn M. Lurie

GT GreenbergTraurig

Dawn M. Lurie
Admitted to Practice only in the District of Columbia and NJ
Tel. 703.903.7527
Fax 703.714.8327
luried@gtlaw.com

August 29, 2010

VIA FEDERAL EXPRESS
U.S. Citizenship and Immigration Services
Administrative Appeals Office (AAO)
20 Massachusetts Ave., N.W., MS 2090
Washington, DC 20529-2090

Re: Response to Request for Evidence
Applicant: Gulf Coast Fund Management, LLC
File RCW 1031910314
Response Due: November 19, 2011

Dear Sir/Madam:

This letter constitutes a timely response to your notice dated August 24, 2011, in connection with a request to amend a previously approved regional center that is currently pending review before the Administrative Appeals Office (hereinafter referred to as "AAO") on certification.

Background

The AAO states, "In reaffirming the denial of the amendment request on motion, the director determined (1) that the investors would have reduced management rights; (2) that the purchase of stock undermined the congressional intent to promote pooled investment; (3) that the amendment did not propose investments in a distinct, contiguous geographic region; and (4) that the agreement to convert each membership unit of preferred stock to an estimated price of $550,000 in stock in five years constituted an impermissible redemption agreement. The AAO believes that the record of proceeding fully addresses the first three issues; however, documents that would fully explain the relationship between Gulf Coast Funds Management, LLC, each of the proposed funds, and GreenTech Automotive, Inc. and WM GreenTech Automotive Corp. are absent from the record." Furthermore, the record should note that Gulf Coast Funds Management, LLC ("GCFM") believes that it assisted United States Citizenship and Immigration Service ("USCIS") in clarifying the record in terms of the first two issues in responding to several requests for evidence focusing on individual GCFM I-526s and that issue

number 3 was reviewed internally by USCIS as the regulations are silent on contiguous geographic region investments. Accordingly, this response focuses on resolving the last issue dealing with an alleged impermissible redemption agreement.

Historical Corporate Structure

Since much of the confusion stems from the corporate agreements and structure of entities involved in filings by GCFM, undersigned counsel believes that a brief history of the relationship of Hybrid Kinetic Automotive Corp. ("Hybrid Kinetic"), GreenTech Automotive, Inc. ("GreenTech") a Mississippi corporation, GCFM, a Louisiana Limited Liability Company, Capital Wealth Holdings Limited ("CWH"), a British Virgin Islands entity, and WM GreenTech Automotive Corp. ("WMGTA") a Virginia Corporation, will assist the AAO in evaluating the matter.

Formation Dates

1. CWH was formed in 2006.
2. GCFM was formed on December 10, 2007.
3. Hybrid Kinetic was formed on October 21, 2008.
4. GreenTech was formed on August 14, 2009.
5. WMGTA was formed on October 9, 2009.

Hybrid Kinetic/GreenTech Reorganization and Ownership Change

On August 14, 2009, Hybrid Kinetic and GreenTech entered into a Plan and Agreement of Merger whereby Hybrid Kinetic and GreenTech merged with GreenTech continuing as the surviving company (the "Merger"). A copy of the Plan and Agreement of Merger is attached hereto as Appendix A. Following the Merger, Hybrid Kinetic no longer existed.

Pursuant to further restructuring, on February 16, 2010, CWH acquired 100% of the shares of stock of GreenTech from its existing shareholders. CWH acquired the GreenTech shares from these shareholders by issuing them preferred stock of CWH in exchange for such shares. A copy of the Plan of Share Exchanges is attached hereto as Appendix B.

Thereafter, on March 18, 2010, CWH entered into a share exchange that resulted in WMGTA owning 100% of the common stock of GreenTech and CWH owning 75% of the common stock of WMGTA. A copy of the Plan of Share Exchange is attached hereto as Appendix C.

GCFM Purchase by CWH

Prior to November 2, 2009, GCFM was owned by Frantzen/Voelker Investments, L.L.C., Tax Credit Capital, LLC, Taylor Beery and Richard C. Conway, Jr. (collectively, the "Prior GCFM Owners") and managed by David Voelker. *See* the Articles of Organization of GCFM attached

hereto as Appendix D. On November 2, 2009, CWH created a wholly owned subsidiary (American Immigration Center, LLC) which purchased 100% of the membership interests of GCFM (the "GCFM Purchase") pursuant to the Assignment of Membership Interests attached hereto as Appendix E. Accordingly, following such purchase, CWH became and continues to be the sole member of GCFM.

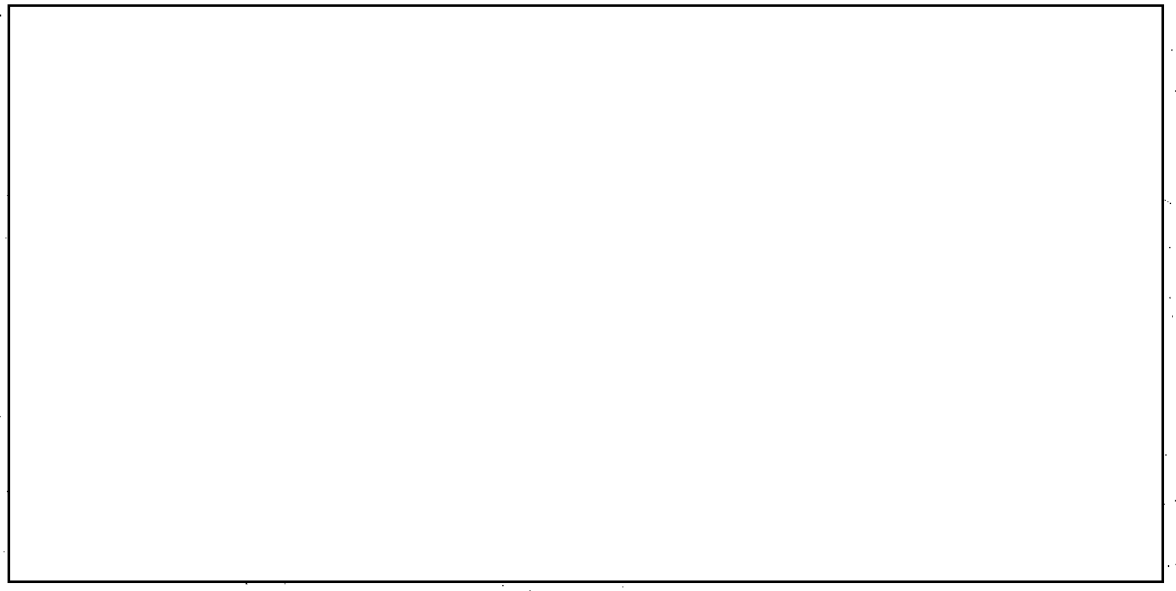
Formal Responses to Request for Evidence

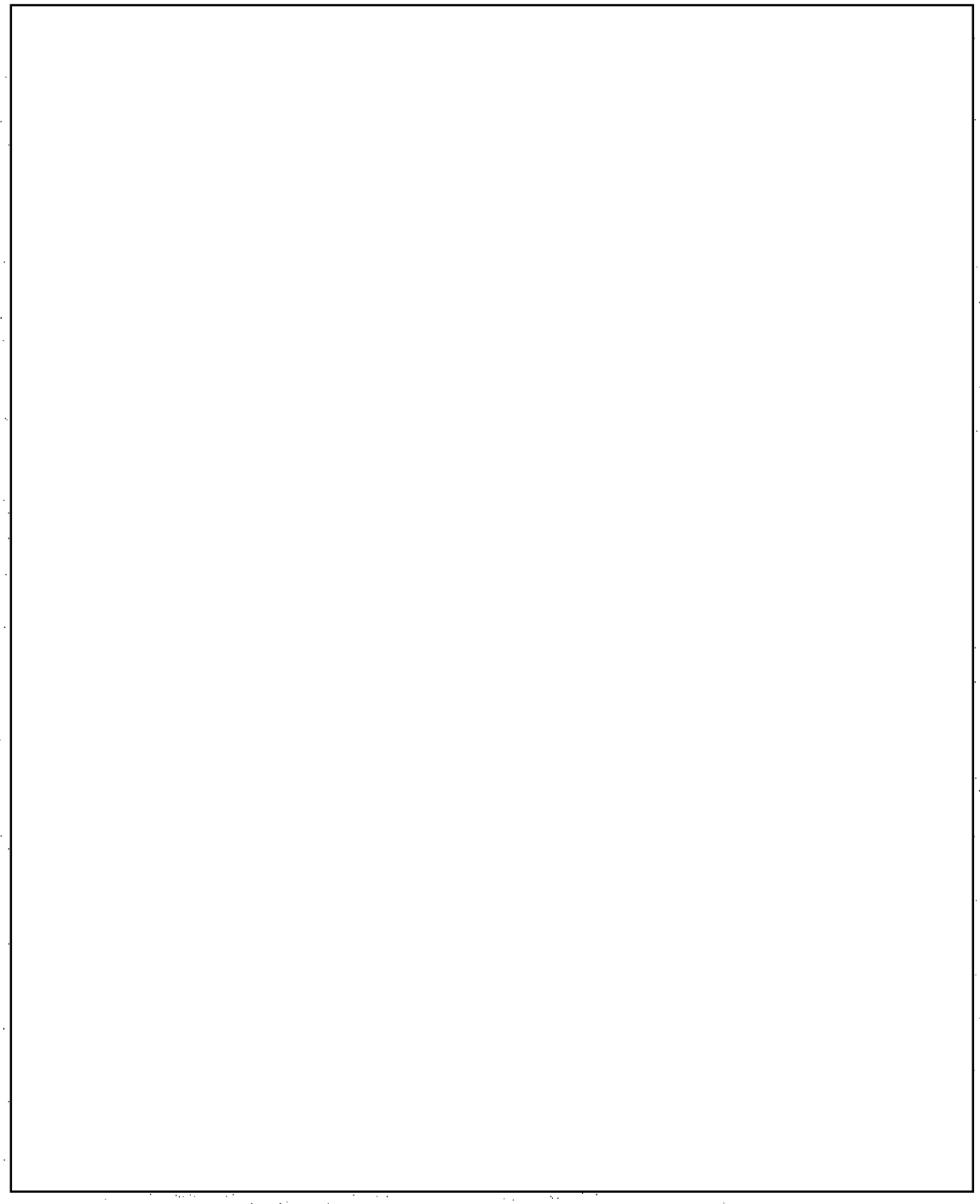
RFE #1. *An explanation of how the common and preferred stock will be distributed at the end of the investment period and which agreements address each stock transfer stage (from either GreenTech Automotive, Inc. or WM GreenTech Automotive Corp. to GCFM and subsequently from GCGM to the individual investors). Please reference GreenTech Automotive, Inc. and WM GreenTech Automotive Corp. separately and individually rather than interchangeably as "GTA".*

For the record, a conversion is not a redemption and at all times both before and after the conversion, the EB-5 investors remain at risk for the success of the GreenTech project.

The dispositive factor in distinguishing a "redemption" from a "conversion" is the type of asset received in exchange for the security being surrendered. In a redemption, an investor receives the return of his or her investment capital in cash or a fixed income security such as a promissory note or bond. On the other hand, in a conversion, the investor exchanges his or her convertible security, such as preferred stock, into another type of security, such as common stock, typically at a predetermined price, on or before a predetermined date.

(b)(4)





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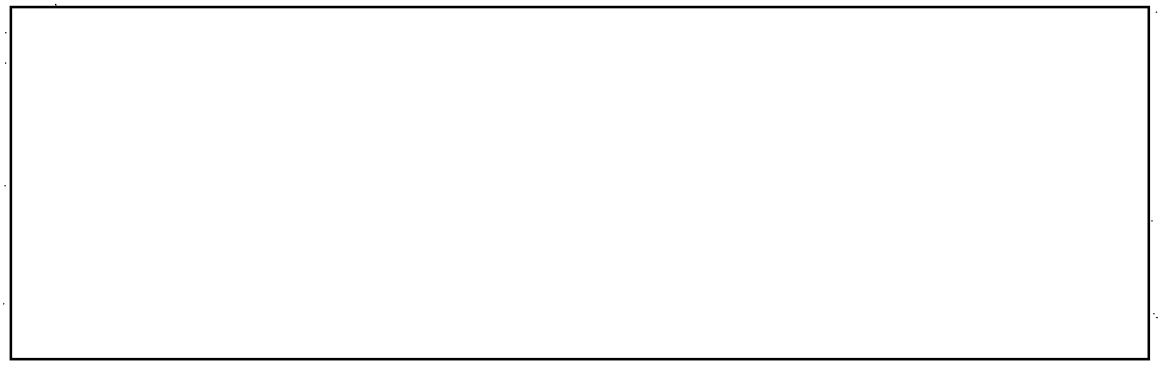

RFE #2. *The articles of organization and operating agreement for Gulf Coast Automotive Investment Fund, LLC referenced in the October 28, 2008 Business Cooperation Agreement between GCFM and Hybrid Kinetic Automotive Corp. (now GreenTech Automotive, Inc.).*

It should first be noted that the only two pooled investment vehicles (collectively, "funds") that have been marketed to EB-5 investors are Gulf Coast Automotive Investment Fund A-1, LLC and GTA Fund A-2, LLC. While initially contemplated, no other funds have been marketed to investors, including and without limitation, GTA Automotive Investment Fund, LLC and GTA Automotive Investment Fund I, LLC.

(b)(4)

(b)(4)

[redacted]

RFE #3. *Articles of Organization for Gulf Coast Automotive Investment Fund A-1, LLC*

The above referenced document is attached hereto as Appendix F.

RFE #4. *Any and all agreements between GCFM and WM GreenTech Automotive Corp. and Capital Wealth Holdings, Ltd., as well as any documentation, such as articles of organization, referenced therein. If no such agreements exist, please attest to the absence of such documentation and explain how the rights between these companies are derived.*

[redacted]

[redacted]

(b)(4)

(b)(4)

[redacted]

RFE #5. *Any and all agreements between GCFM and GreenTech Automotive, Inc., including any documentation, such as articles of organization, referenced therein. Please also submit any agreements as to the dollar amount that triggers GCFM's stock option and GreenTech Automotive's obligation should it fail to raise that dollar amount. If no such agreements exist, please attest to the absence of such documentation and explain how these issues have been resolved in the absence of such an agreement.*

[redacted]

[redacted]

(b)(4)

(b)(4)

RFE #6. *Given that the only document that appears to bind GreenTech Automotive, Inc. to provide common stock to any entity is the October 28, 2008 Business Cooperation Agreement, which requires it to provide* [redacted] *in publicly traded stock or* [redacted] *cash, please explain and document how and when GreenTech Automotive, Inc. or WM GreenTech Automotive Corp. or GCFM are obligated to transfer the stock to the alien investors. Please provide a copy of the agreements that document the conditions under which GreenTech Automotive, Inc., WM GreenTech Automotive Corp. and GCFM have agreed to transfer the stock in GreenTech Automotive Inc. or WM GreenTech Automotive Corp.*

[redacted]

(b)(4)

(b)(4)

[redacted]

We trust that this information is sufficient to assist you in determining that the agreement to convert each membership unit of preferred stock to an estimated price of [redacted] in stock in five years constituted does not constitute and impermissible redemption agreement. If you have any questions or need additional information, please call me at (703) 903.7527.

Sincerely,

Greenberg Traurig, LLP

[redacted] (b)(6)

Dawn M. Lurie

GT GreenbergTraurig

Dawn M. Lurie
Admitted to Practice only in the District of Columbia and NJ
Tel. 703.903.7527
Fax 703.714.8327
luried@gtlaw.com

August 29, 2010

2011 AUG 30 AM 9:57

VIA FEDERAL EXPRESS
U.S. Citizenship and Immigration Services
Administrative Appeals Office (AAO)
20 Massachusetts Ave., N.W., MS 2090
Washington, DC 20529-2090

Re: Response to Request for Evidence
Applicant: Gulf Coast Fund Management, LLC
File RCW 1031910314
Response Due: November 19, 2011

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(b)(4)

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Formal Responses to Request for Evidence

(b)(4)

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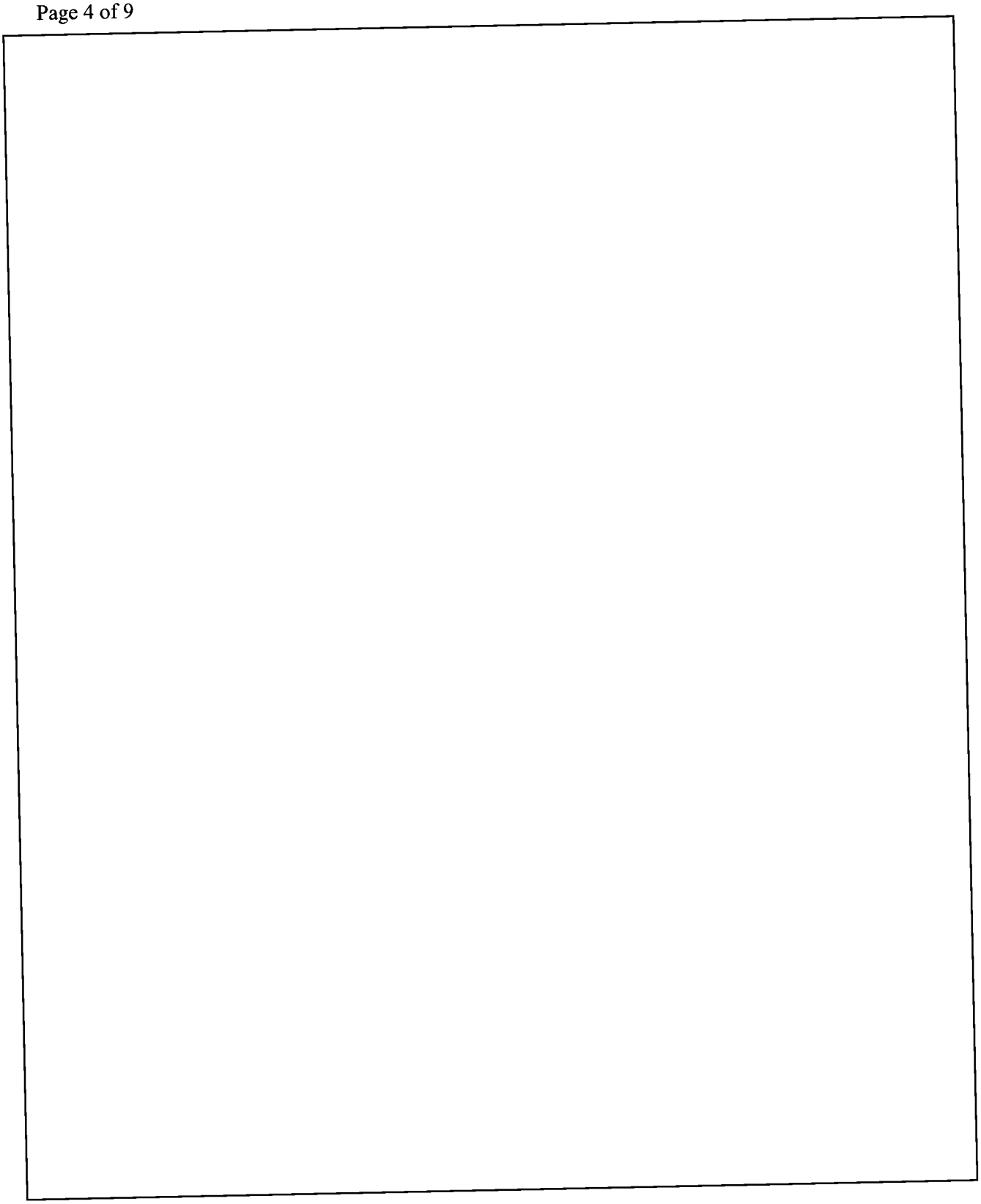

[redacted]

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[redacted]

(b)(4)

[redacted]

RFE #3. *Articles of Organization for Gulf Coast Automotive Investment Fund A-1, LLC.*

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(b)(4)

[redacted]

(b)(4) [redacted]

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Sincerely,

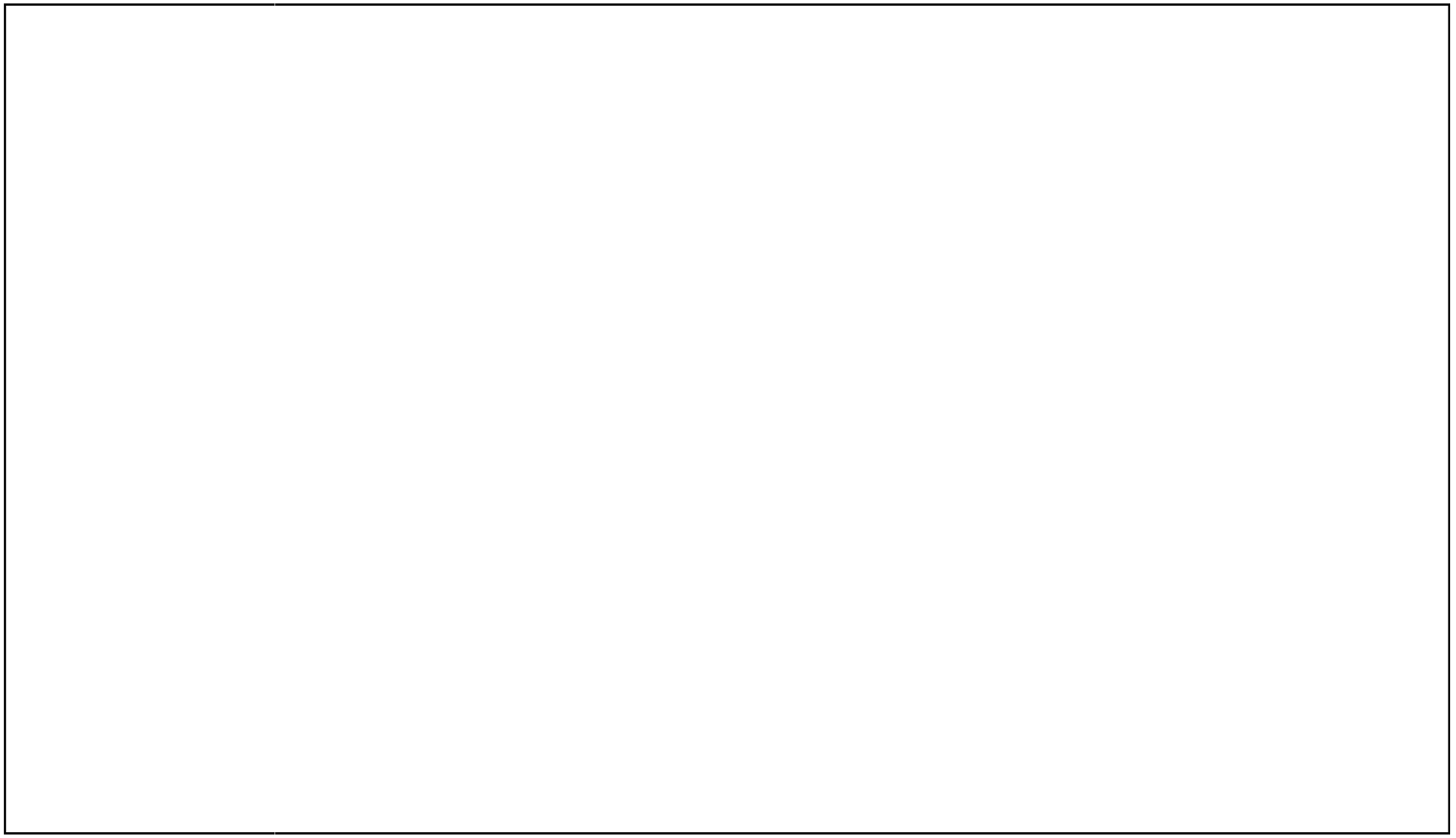
Greenberg Traurig, LLP

(b)(6) [redacted]

Dawn M. Lurie

Exhibit 1 Initial Preferred Stock Issuance Chart

Exhibit 1
Initial Issuance of Preferred Stock



(b)(4)

Exhibit 2 Conversion of Preferred Stock to common Stock Chart

Exhibit 2
Conversion of Preferred Stock to Common Stock(b)(4)
(End of Investment Period)

(b)(4)

Exhibit 3 Organizational Chart

(b)(4)

Exhibit 3
GCFM-GreenTech Automotive, Inc. Ownership Structure

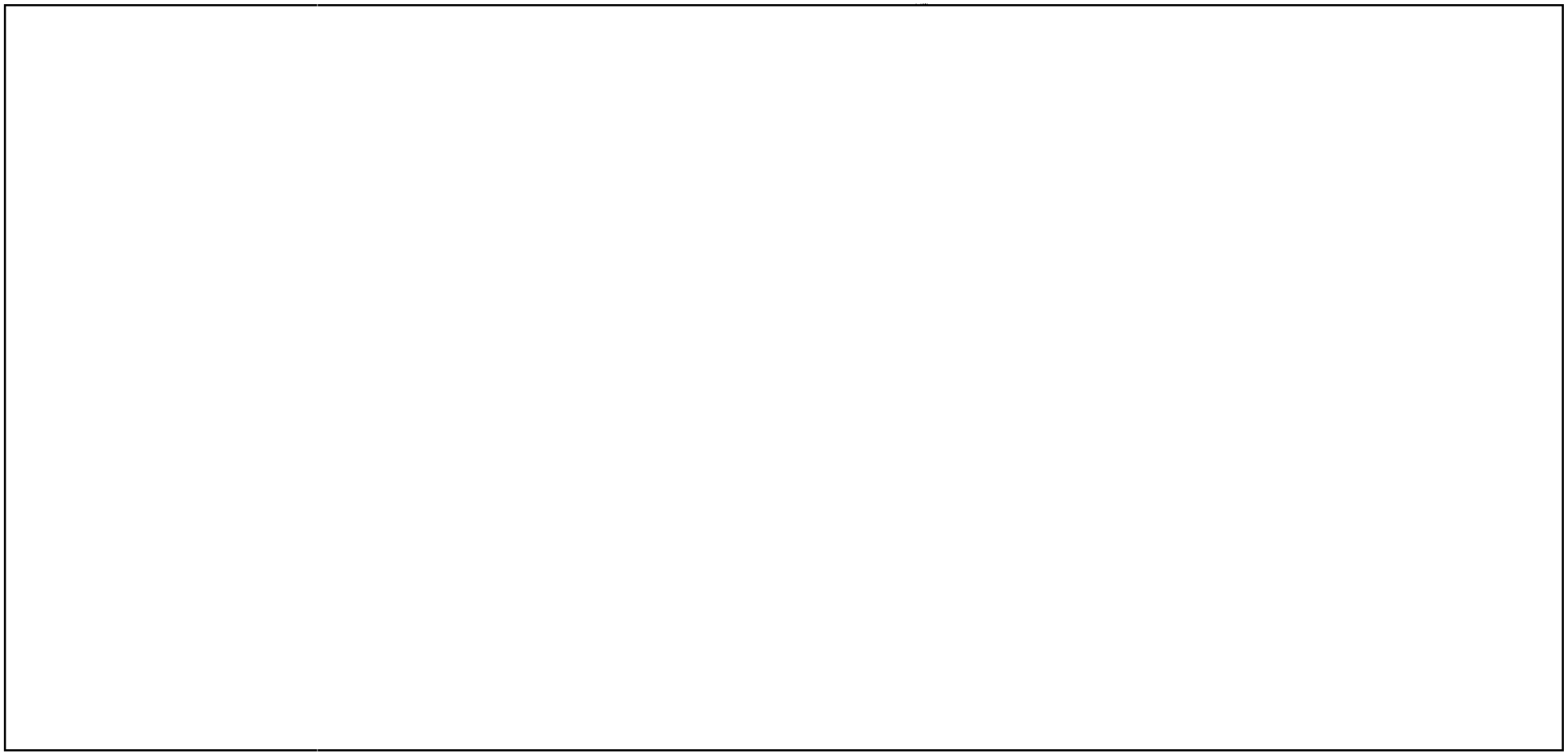


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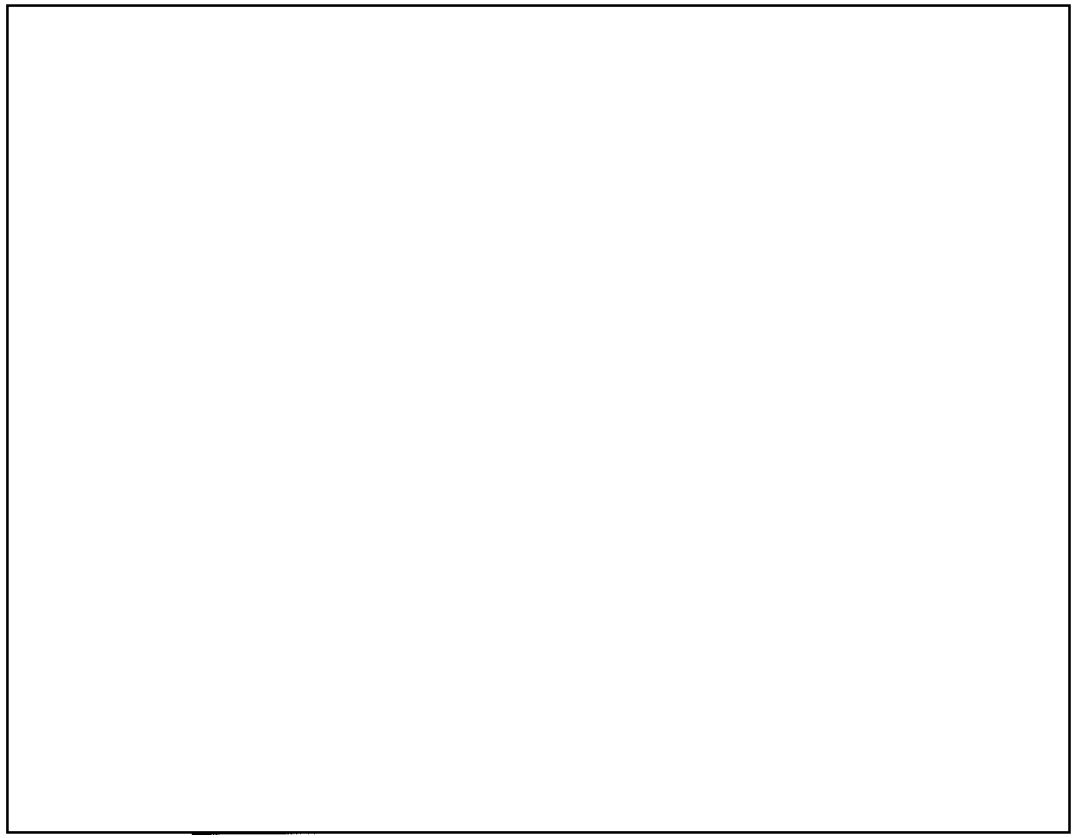
Exhibit 4
GCFM Compensation Structure



(b)(4)

Appendix A Plan and Agreement of Merger, dated August 14, 2009 between Hybrid Kinetic and GreenTech

Business ID: 953730
Date Filed: 08/14/2009 12:00 PM
C. Delbert Hosemann, Jr.
Secretary of State

F0013 - Page 1 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

2. Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

3. Name of Corporation 3

4. The future effective date is (Complete if applicable)

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

[ ] (a) Shareholder approval of the plan of merger or share exchange was not required.

OR

[X] (b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

Name of Corporation	Designation	No. of outstanding shares	No. of votes entitled to be cast
Hybrid Kinetic Automotive Corp.	Common		

(b)(4)

8823011 AUG 14 09

Rev. 01/96

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

AND EITHER

a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

Name of Corporation	Class	Total no. of votes cast FOR the Plan	Total no. of votes cast AGAINST the Plan
Hybrid Kinetic Automotive Corp	Common		

(b)(4)

OR

b. the total number of undisputed votes cast for the plan separately by each class was

Name of Corporation	Class	Total no. of undisputed votes cast FOR the Plan

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

By: Signature

(Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang

Title Chairman/CEO

88230I AUG 11, 09

F0013 - Page 3 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang Title Chairman / CEO

Name of Corporation 3

By: Signature (Please keep writing within blocks)

Printed Name Title

NOTE
1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lessor vote, but not less than a majority of all votes cast at a meeting.

2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.

3. The articles must be similarly executed by each corporation that is a party to the merger.

Rev. 01/96

88230I AUG 11 09

EXECUTION VERSION

PLAN AND AGREEMENT OF MERGER

by and among

HYBRID KINETIC AUTOMOTIVE CORP.

and

GREENTECH AUTOMOTIVE, INC.

August 14, 2009

882301 AUG 14 09

TABLE OF CONTENTS

Page

ARTICLE 1 THE MERGER 1

Section 1.1. The Merger. 1
Section 1.2. Effective Time of the Merger. 1
Section 1.3. Closing 1
Section 1.4. Effects of the Merger. 2
Section 1.5. Articles of Incorporation and Bylaws of Surviving Corporation 2
Section 1.6. Directors and Officers 2

ARTICLE 2 EFFECT OF THE MERGER ON THE CAPITAL STOCK OF THE CONSTITUENT CORPORATIONS; EXCHANGE OF CERTIFICATES 2

Section 2.1. Effect of Merger on Capital Stock. 2
Section 2.2. Dissenting Shares. 2
Section 2.3. Exchange of Certificates. 3
Section 2.4. Further Assurances. 3

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF THE COMPANY 3

Section 3.1. Due Organization; Subsidiaries 3
Section 3.2. Capitalization. 4
Section 3.3. Authority Relative to this Agreement; Board Approval. 4
Section 3.4. No Conflict; Required Filings and Consents. 5
Section 3.5. Compliance with Laws. 6
Section 3.6. Financial Statements 6
Section 3.7. Brokers 6
Section 3.8. Employee Benefit Plans 7
Section 3.9. Tax Matters. 7
Section 3.10. Litigation 8
Section 3.11. No Undisclosed Liabilities 8
Section 3.12. No Changes Since the Most Recent Balance Sheet Date. 8
Section 3.13. Business Activities. 9
Section 3.14. Intellectual Property. 9
Section 3.15. Agreements, Contracts and Commitments. 9
Section 3.16. No Defaults. 10
Section 3.17. Interested Party Transactions. 10
Section 3.18. Minute Books. 10
Section 3.19. Environmental Matters. 10
Section 3.20. Insurance 11
Section 3.21. Compliance with Laws and Permits. 11
Section 3.22. Foreign Corrupt Practices Act 11
Section 3.23. Complete Copies of Materials 11
Section 3.24. Shareholder Loans 12
Section 3.25. Suppliers and Customers 12
Section 3.26. Disclosure. 12

8823011 AUG 11 99

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF COMPANY AND SUB 12

Section 4.1. Organization, Qualification and Corporate Power. 12
Section 4.2. Capitalization. 12
Section 4.3. Authority Relative to this Agreement; Board Approval. 12
Section 4.4. No Conflict; Required Filings and Consents. 13
Section 4.5. Compliance with Laws. 13
Section 4.6. Financial Statements 13
Section 4.7. Brokers 13
Section 4.8. Litigation 14
Section 4.9. Disclosure 14

ARTICLE 5 CONDUCT AND TRANSACTIONS PRIOR TO EFFECTIVE TIME; ADDITIONAL AGREEMENTS 14

Section 5.1. Information and Access. 14
Section 5.2. Conduct of Business of Target 14
Section 5.3. Conduct of Business of Company. 15
Section 5.4. Agreements to Take Reasonable Action 16
Section 5.5. Consents 16
Section 5.6. Notification of Certain Matters. 16
Section 5.7. Exclusivity 16
Section 5.8. Indemnification of Officers and Directors. 17
Section 5.9. Public Announcements. 17
Section 5.10. Employee Benefit Plans 17
Section 5.11. Complaince With Settlement Agreement 17

ARTICLE 6 CONDITIONS PRECEDENT 18

Section 6.1. Conditions to Each Party's Obligation to Effect the Merger. 18
Section 6.2. Conditions of Obligations of Company 18
Section 6.3. Conditions of Obligations of Target 19

ARTICLE 7 TERMINATION 20

Section 7.1. Termination 20
Section 7.2. Effect of Termination. 20
Section 7.3. Fees and Expenses 20

ARTICLE 8 GENERAL PROVISIONS 20

Section 8.1. Amendment 20
Section 8.2. Extension; Waiver. 20
Section 8.3. Entire Agreement. 21
Section 8.4. Nonsurvival of Representations, Warranties and Agreements 21
Section 8.5. Severability. 21
Section 8.6. Notices 21
Section 8.7. Headings; Interpretation. 22
Section 8.8. Counterparts 22
Section 8.9. Benefits; Assignment. 22
Section 8.10. Governing Law. 22

882301 AUG 14 09

Section 8.11. Submission to Jurisdiction. 22

882301 AUG 11, 89

INDEX OF DEFINED TERMS

Term	Section
"Affiliate"	Section 3.8(d)
"Agreement"	Preamble
"Articles of Merger"	Section 1.2
"Business Day"	Section 1.3
"Closing"	Section 1.3
"Closing Date"	Section 1.3
"Code"	Section 3.8(a)
"Company"	Preamble
"Company Common Stock"	Section 2.1(a)
"Company Financial Statements"	Section 4.6
"Company Material Adverse Effect"	Section 4.5
"Company Preferred Stock"	Section 2.1(a)
"Constituent Corporations"	Section 1.1
"Contract"	Section 3.4(a)
"Dissenting Shareholder"	Section 2.2
"Effective Time"	Section 1.2
"Environmental Permits"	Section 3.19(b)
"ERISA"	Section 3.8(a)
"Financial Statements"	Section 3.6(a)
"GAAP"	Section 3.6(a)
"Governmental Entity"	Section 3.4(b)
"Hazardous Materials"	Section 3.19(a)
"Hazardous Materials Activities"	Section 3.19(a)
"Interested Person"	Section 3.17(a)
"Legal Proceeding"	Section 5.2(l)
"Lien"	Section 3.4(a)
"Merger"	Recitals
"Mississippi Statute"	Recitals
"Ordinary Course of Business"	Section 3.12
"Person"	Section 3.1
"Reasonable Best Efforts"	Section 5.2
"Settlement Agreement"	Section 5.11
"Subsidiary"	Section 3.1
"Surviving Corporation"	Section 1.1
"Target"	Preamble
"Target Benefit Plans"	Section 3.8(a)
"Target Common Stock"	Section 2.1(a)
"Target Constituent Documents"	Section 3.1
"Target Disclosure Schedules"	Article 3
"Target Intellectual Property"	Section 3.14
"Target's Knowledge"	Section 3.8(b)
"Target Material Adverse Effect"	Section 3.4(a)
"Target Options"	Section 3.2(b)
"Target Preferred Stock"	Section 2.1(a)
"Taxes"	Section 3.9
"Transactions"	Sections 3.3(a)

882301 AUG 14 09

(b)(4)

PLAN AND AGREEMENT OF MERGER

[redacted]

W I T N E S S E T H:

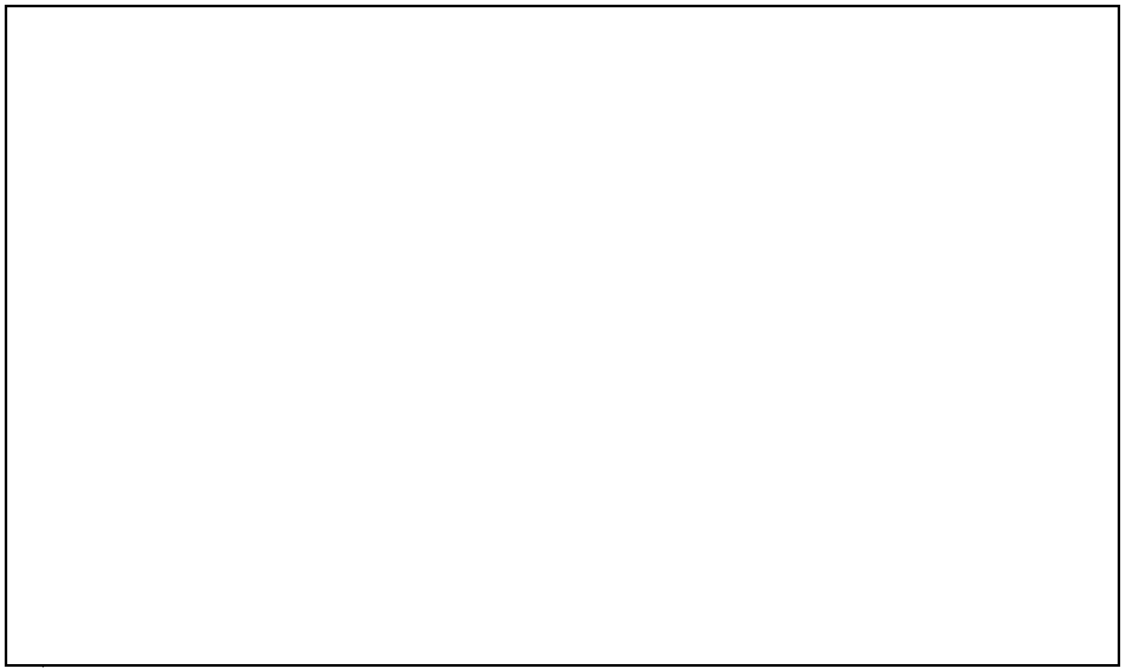
[redacted]

ARTICLE 1
THE MERGER

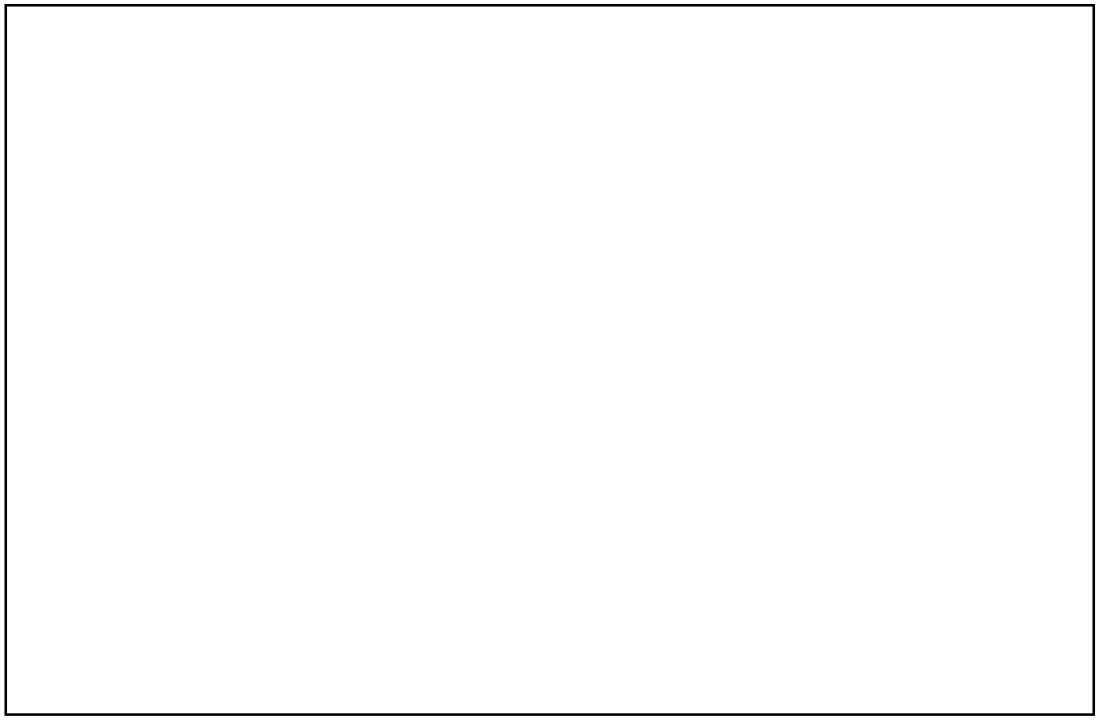
[redacted]

882301 AUG 11, 09

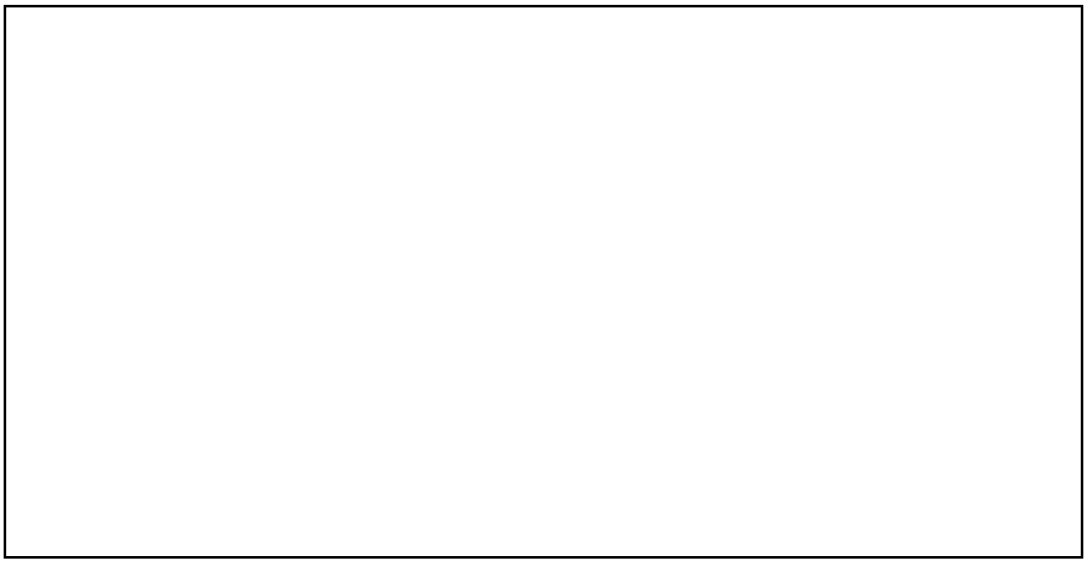
(b)(4)



ARTICLE 2
EFFECT OF THE MERGER ON THE CAPITAL STOCK OF THE CONSTITUENT CORPORATIONS; EXCHANGE OF CERTIFICATES



8823011 AUG 14 09



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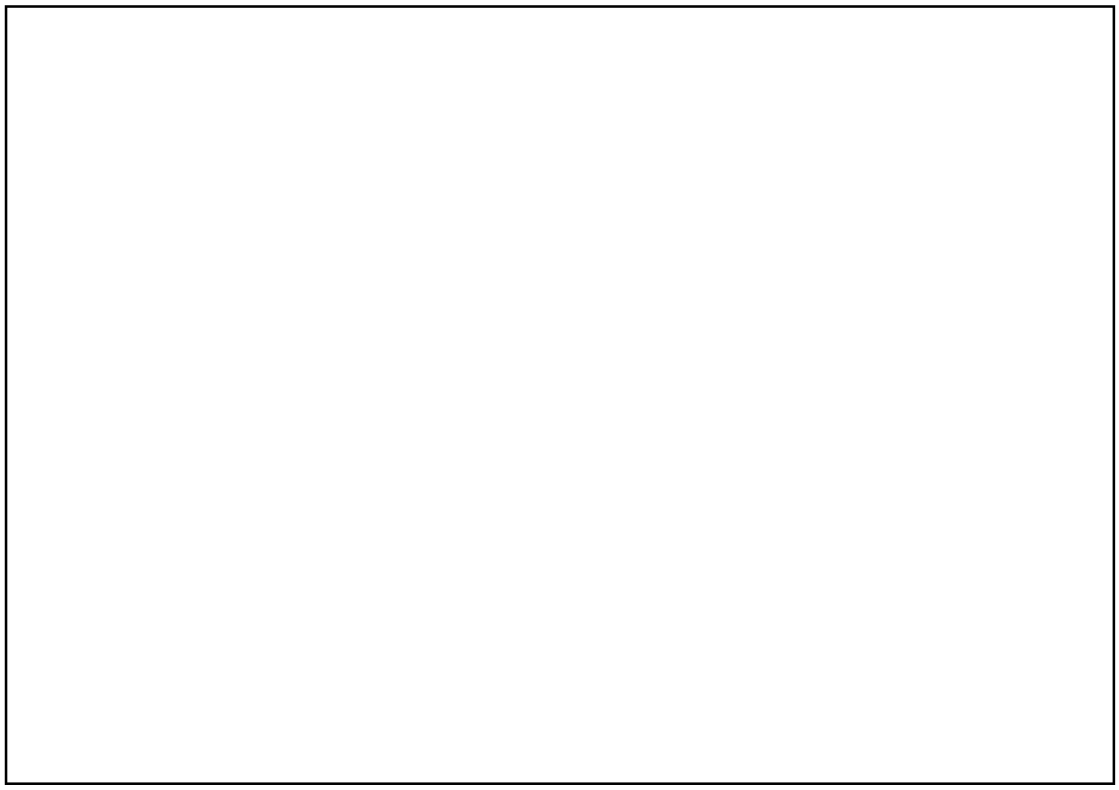
ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF TARGET



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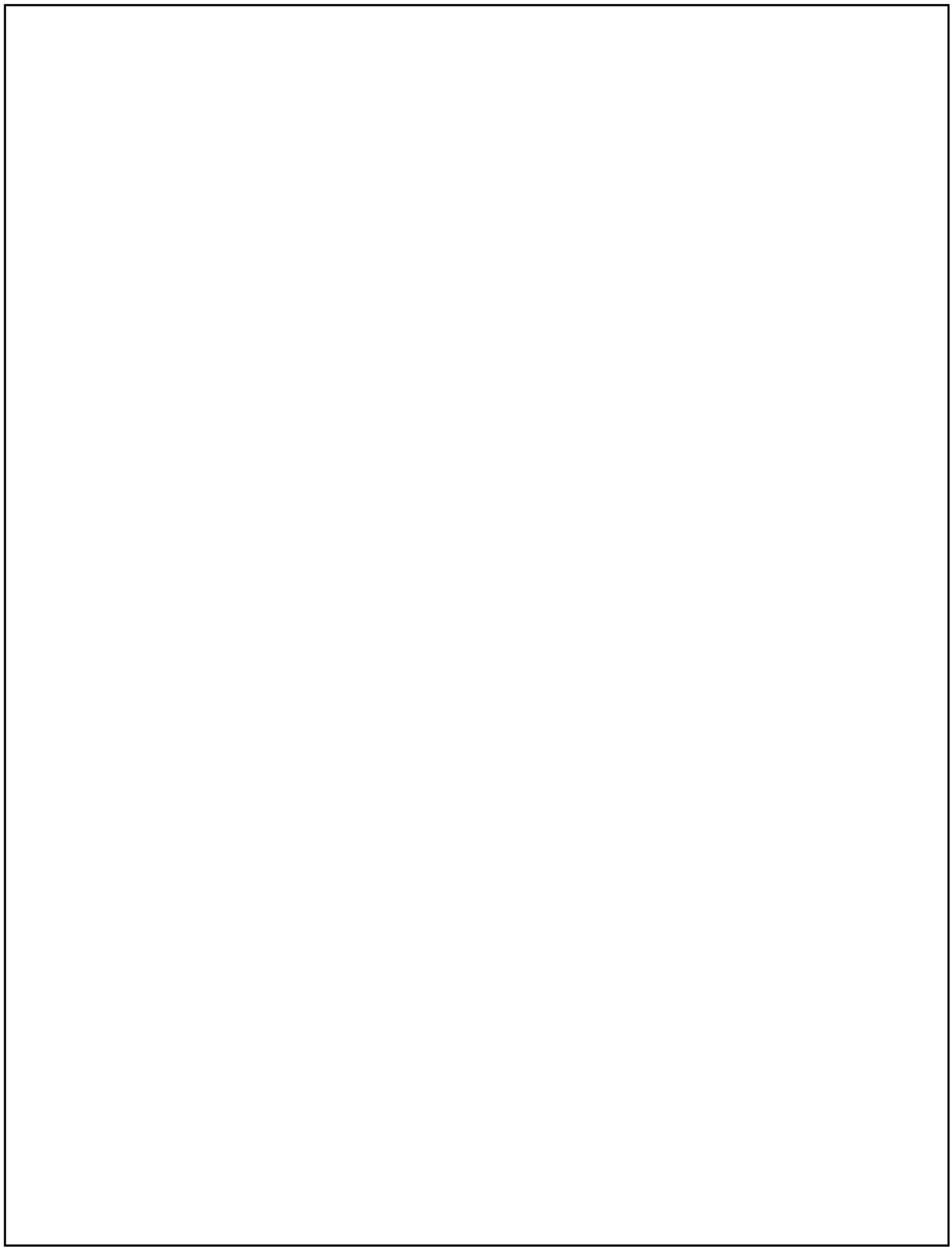

882301 AUG 11, 88

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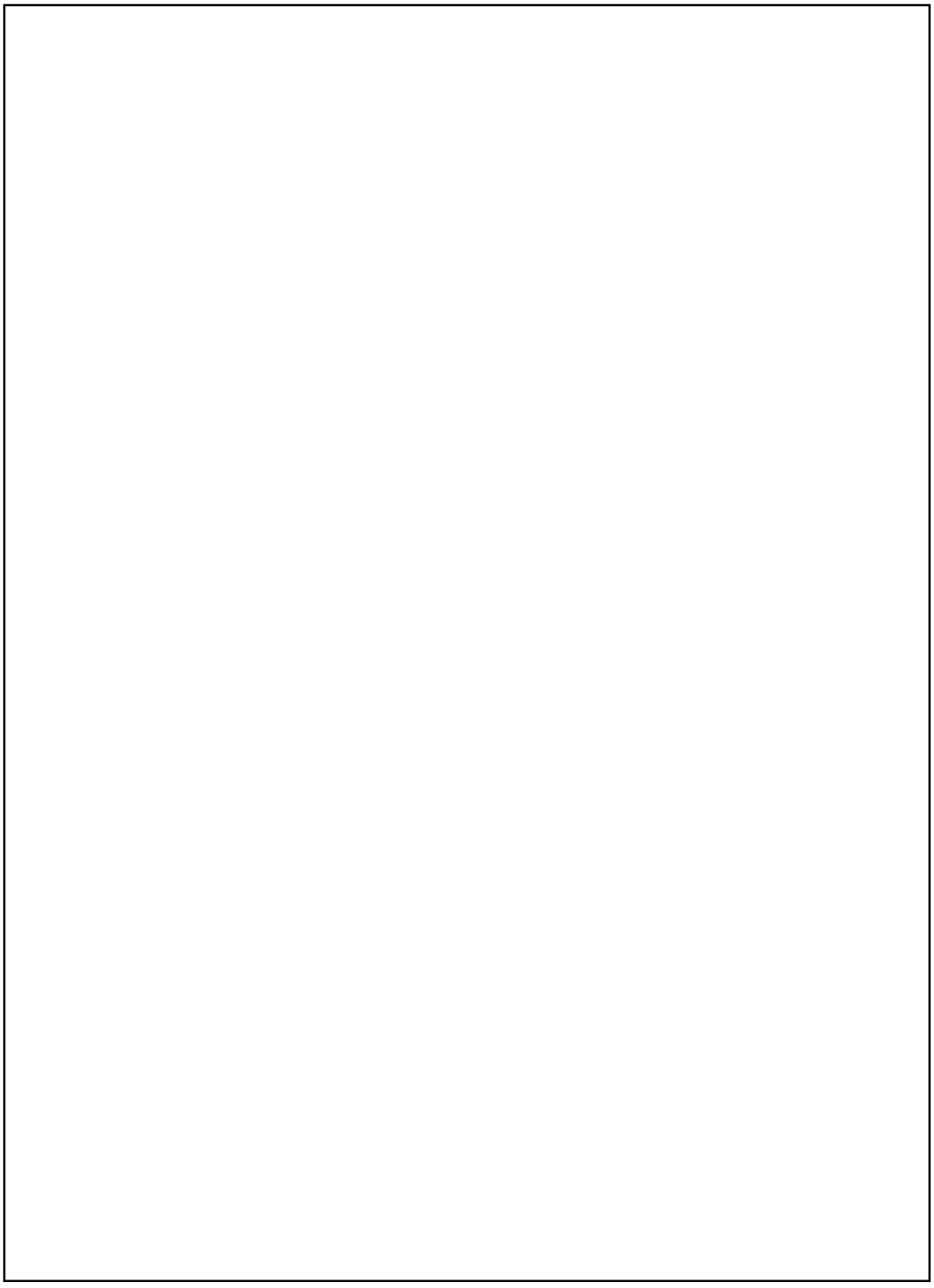

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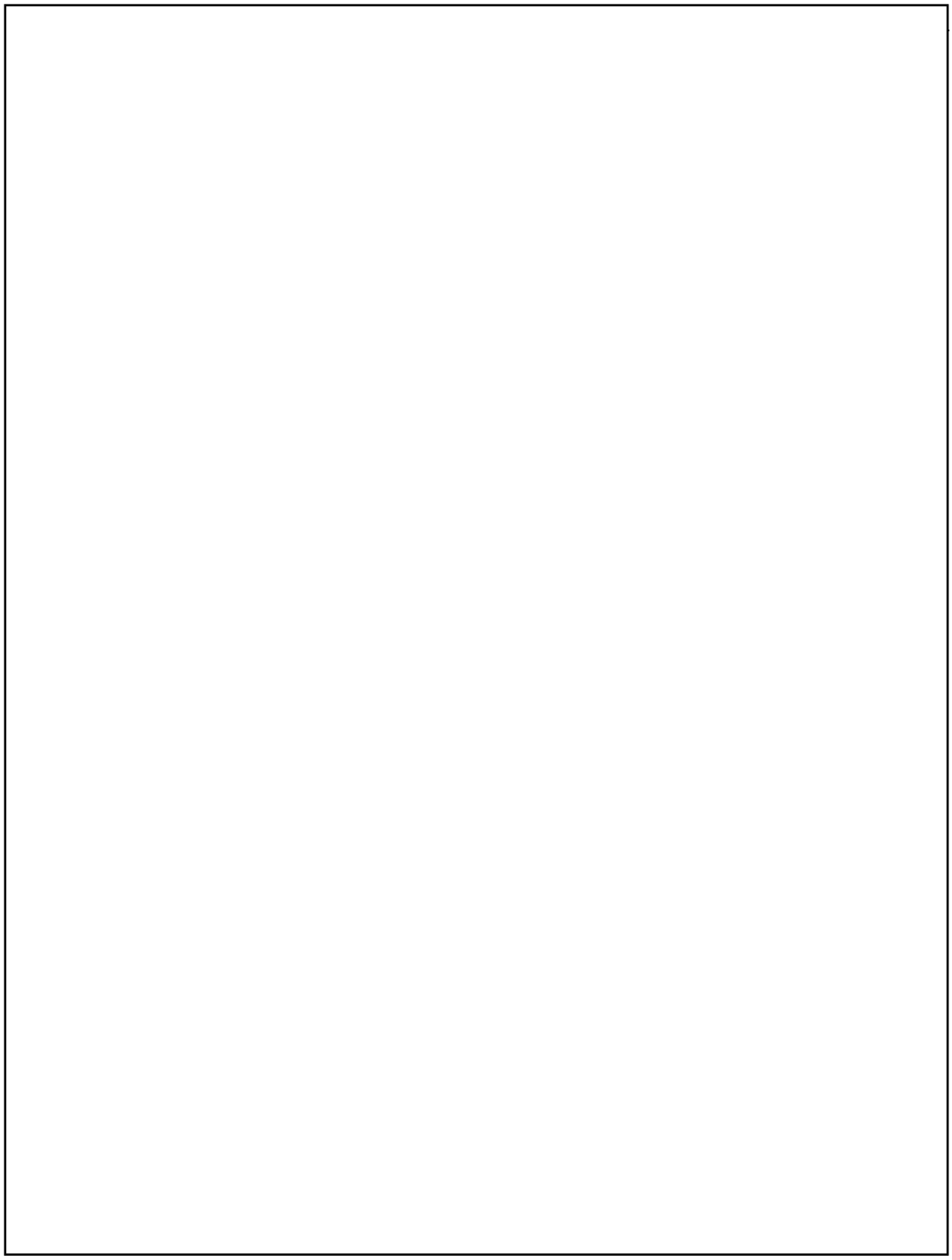

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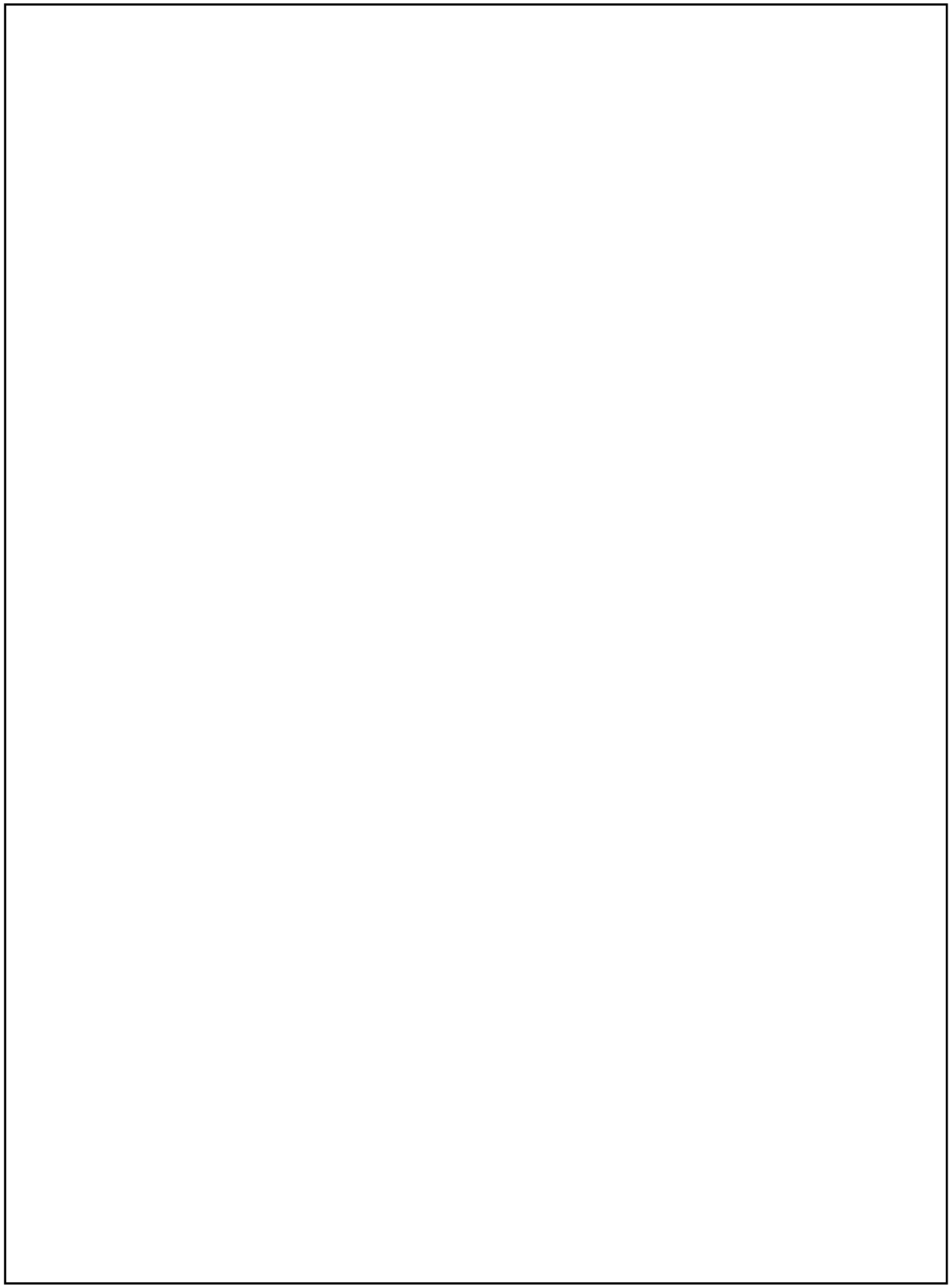

882301 AUG 14 89

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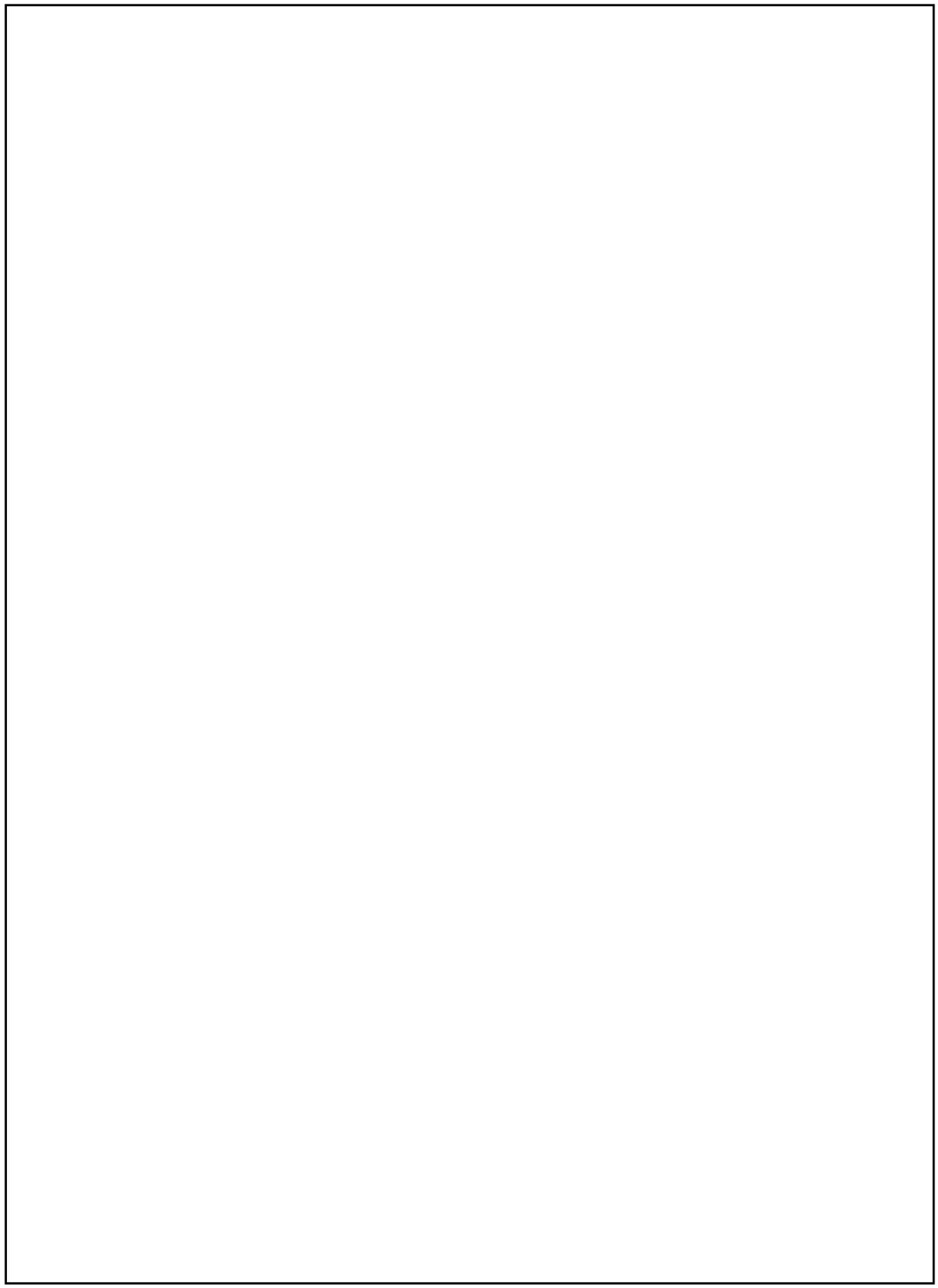

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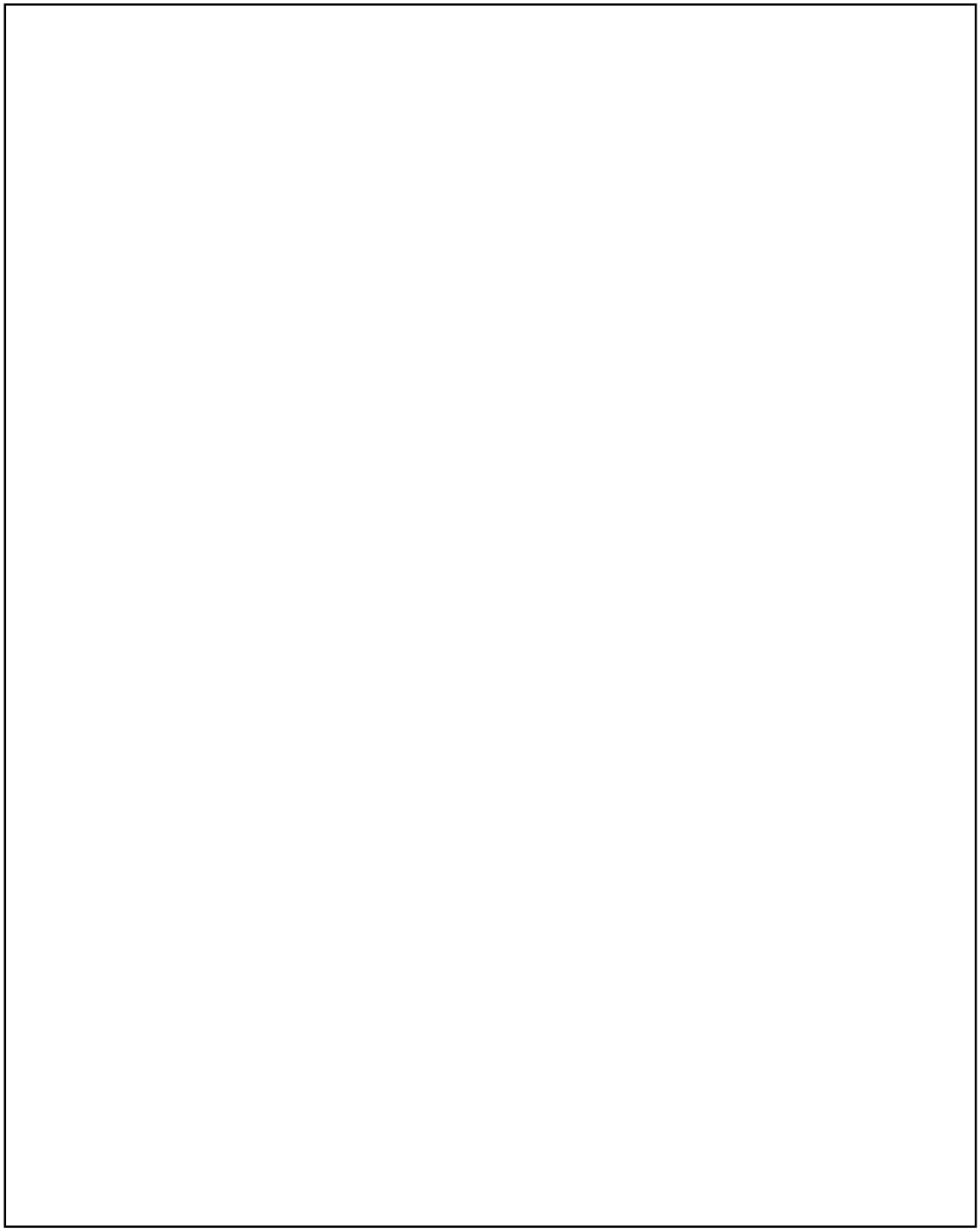

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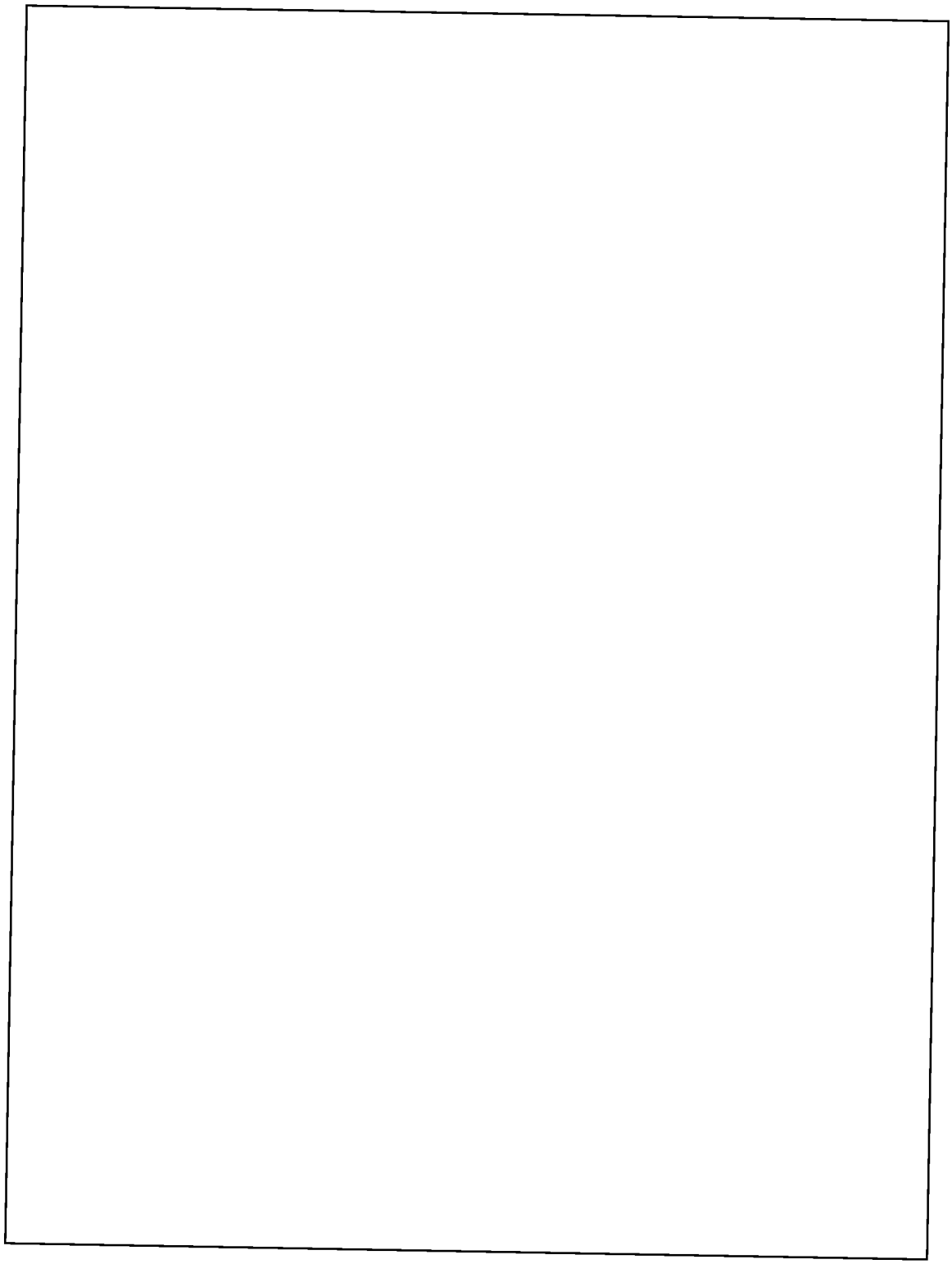

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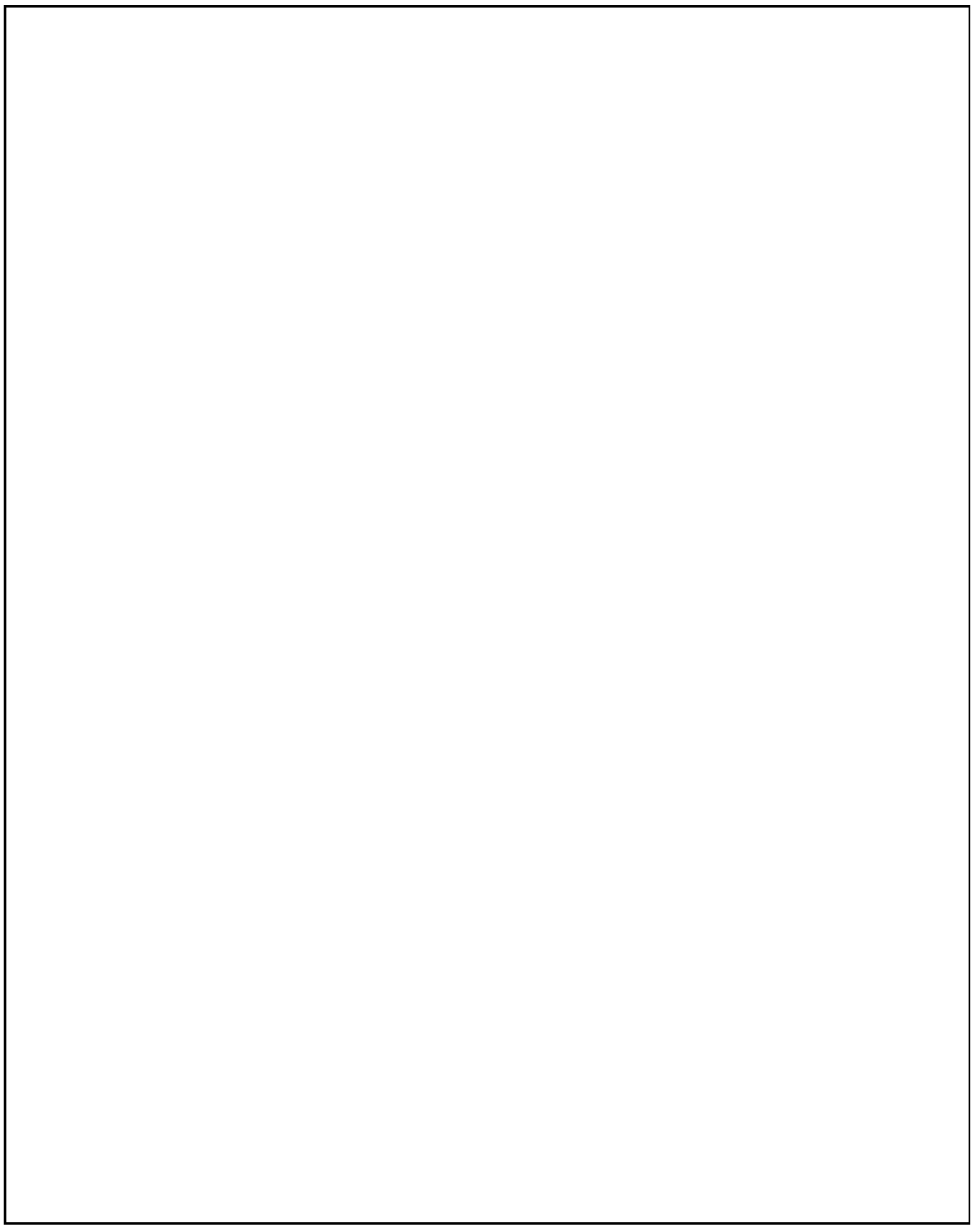

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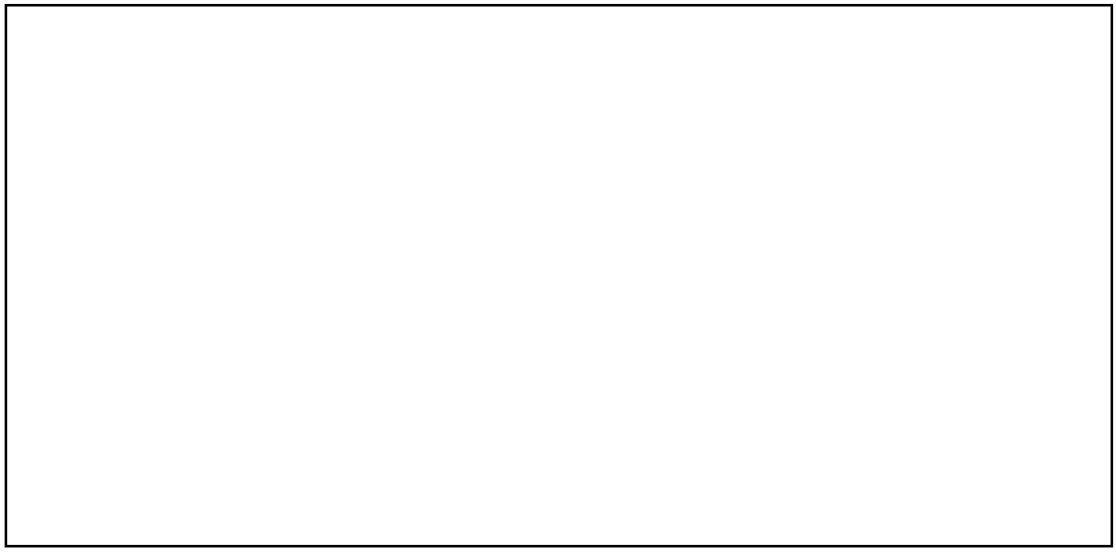

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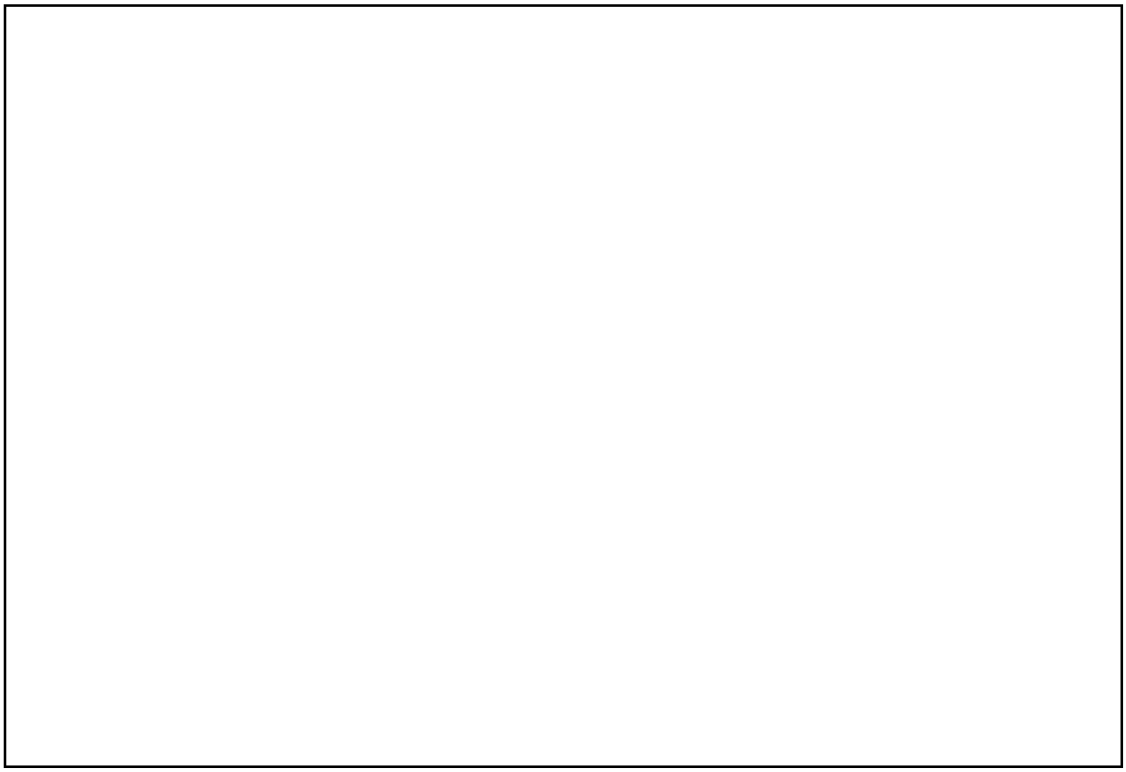
ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF COMPANY



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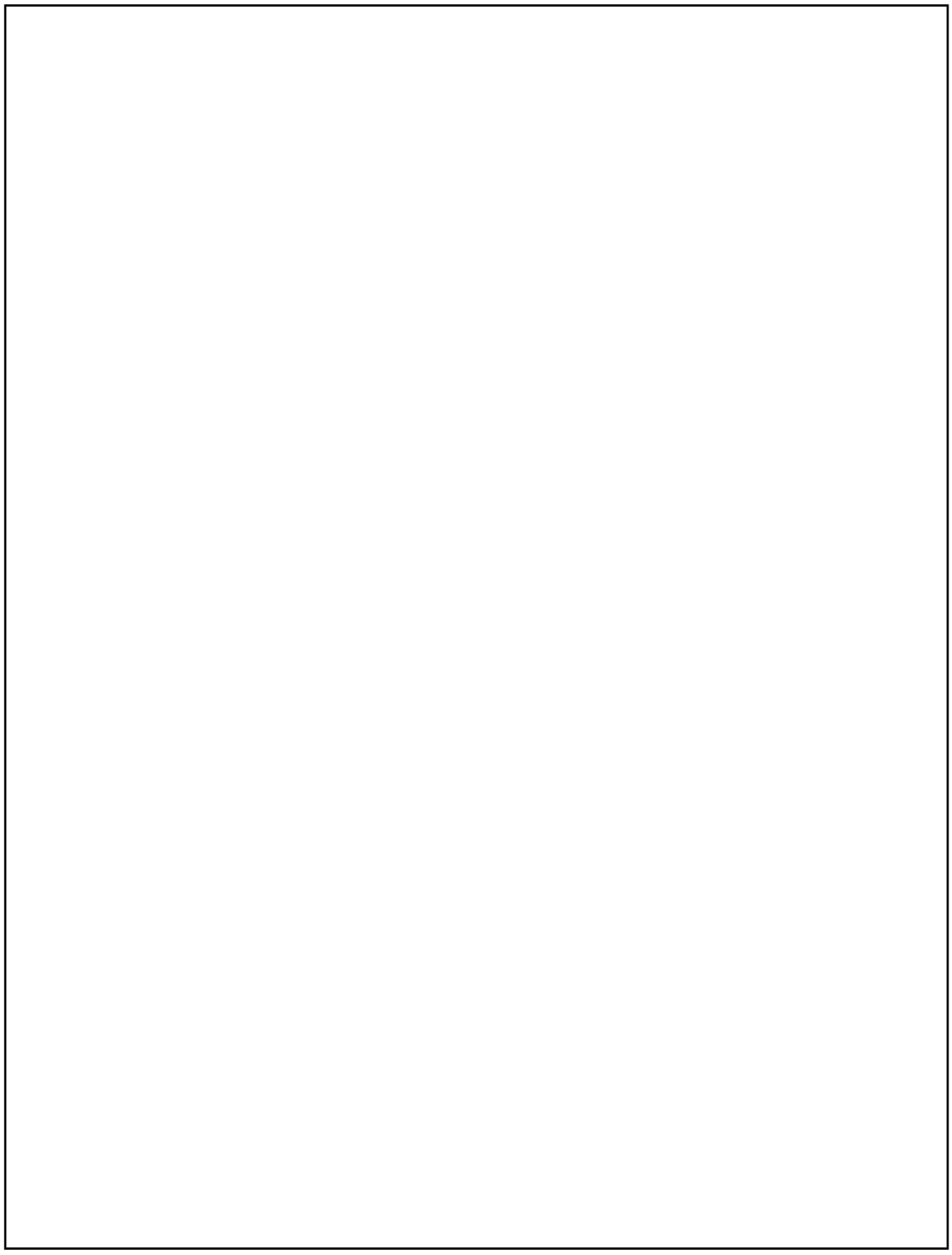

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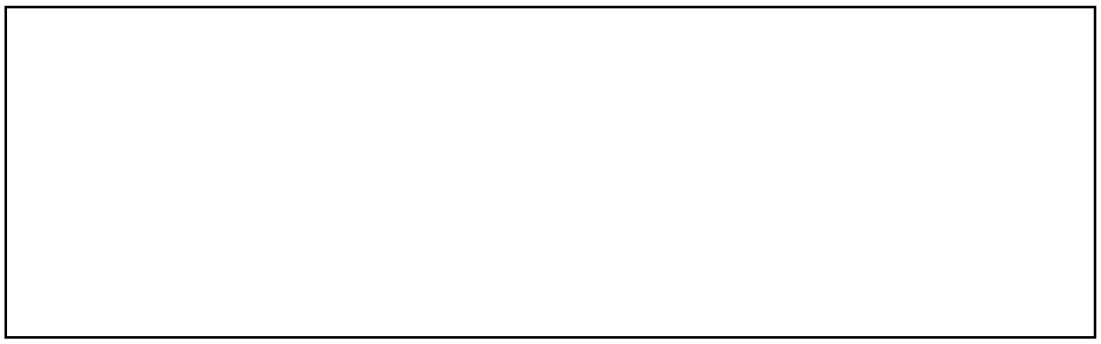

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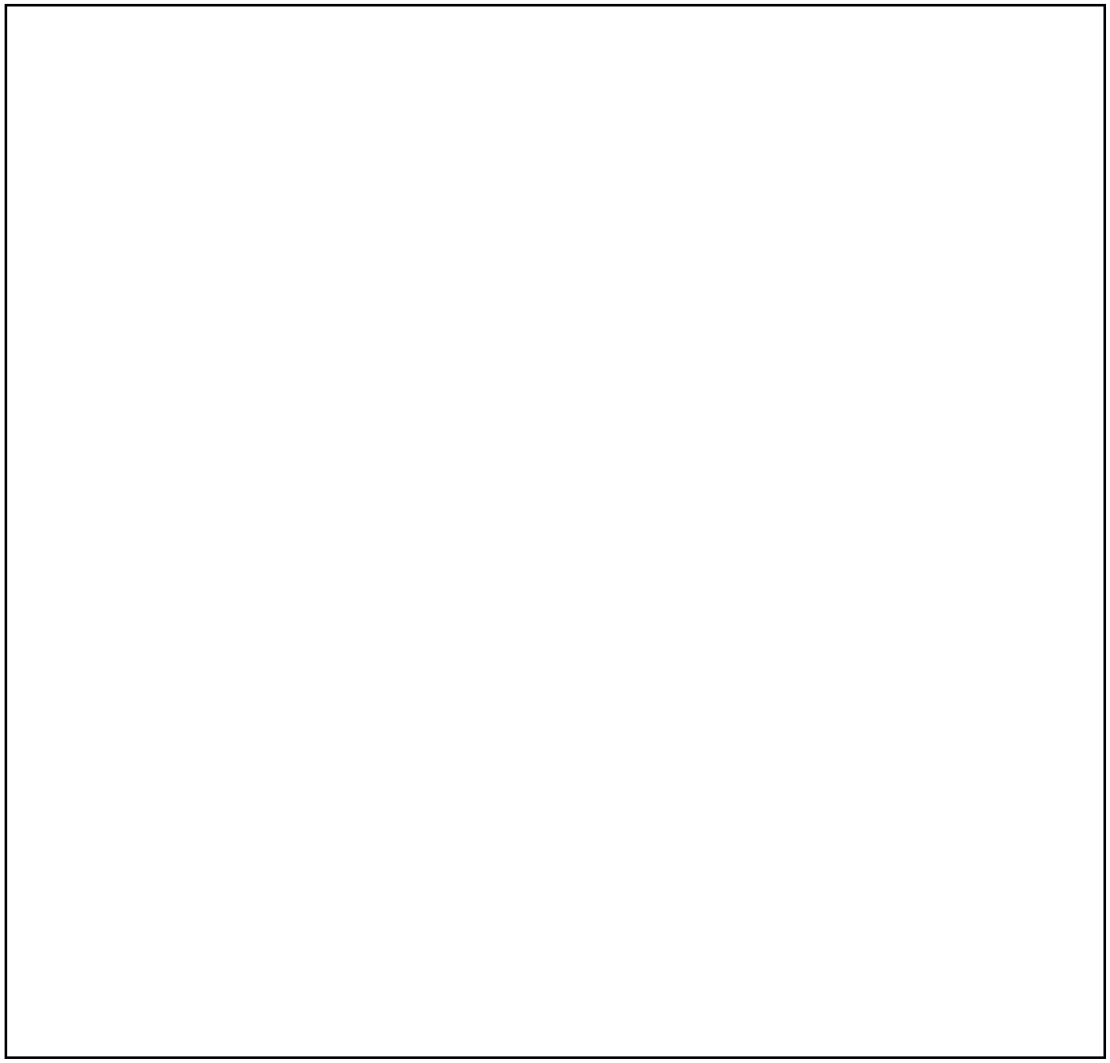
ARTICLE 5
CONDUCT AND TRANSACTIONS PRIOR TO EFFECTIVE TIME; ADDITIONAL AGREEMENTS



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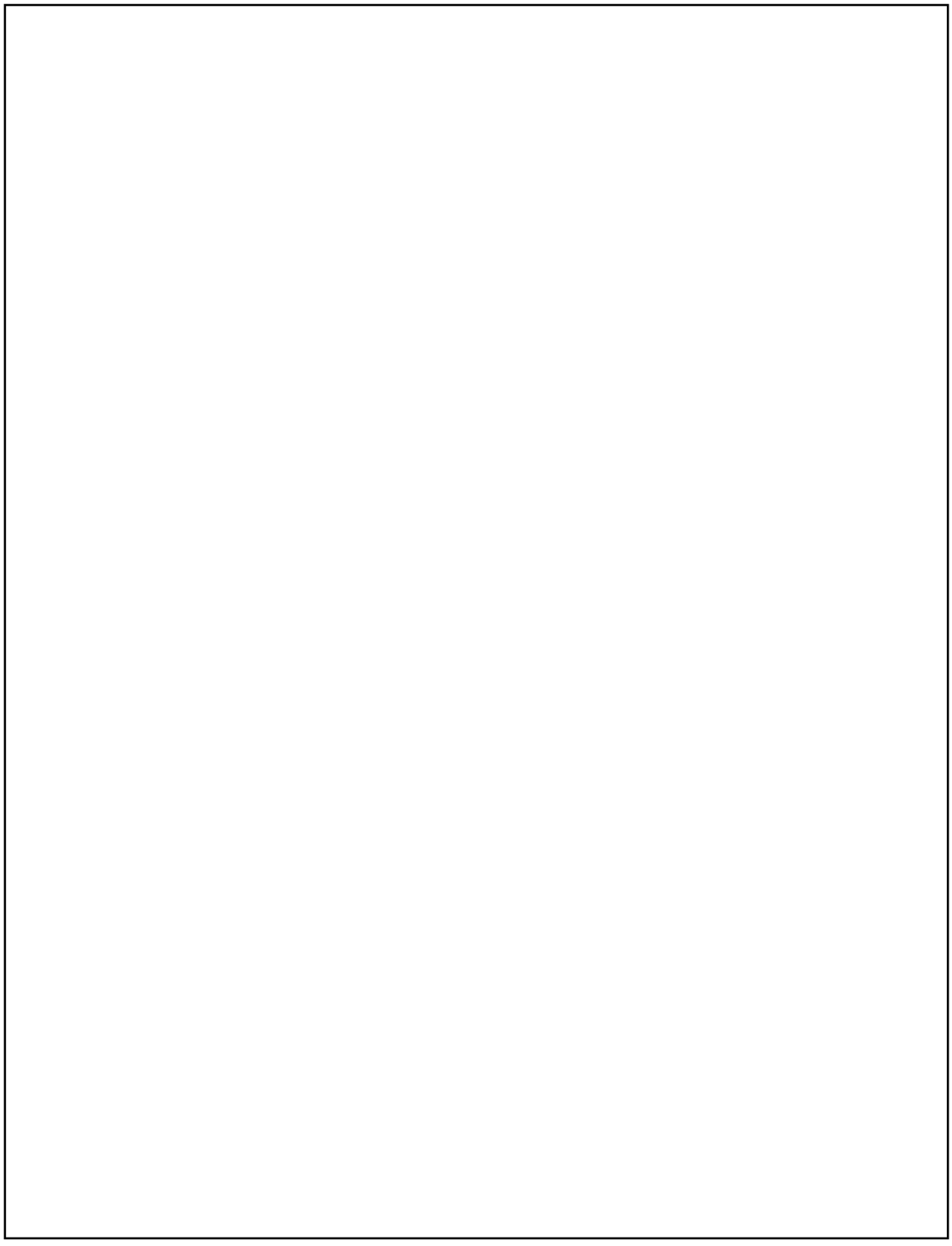

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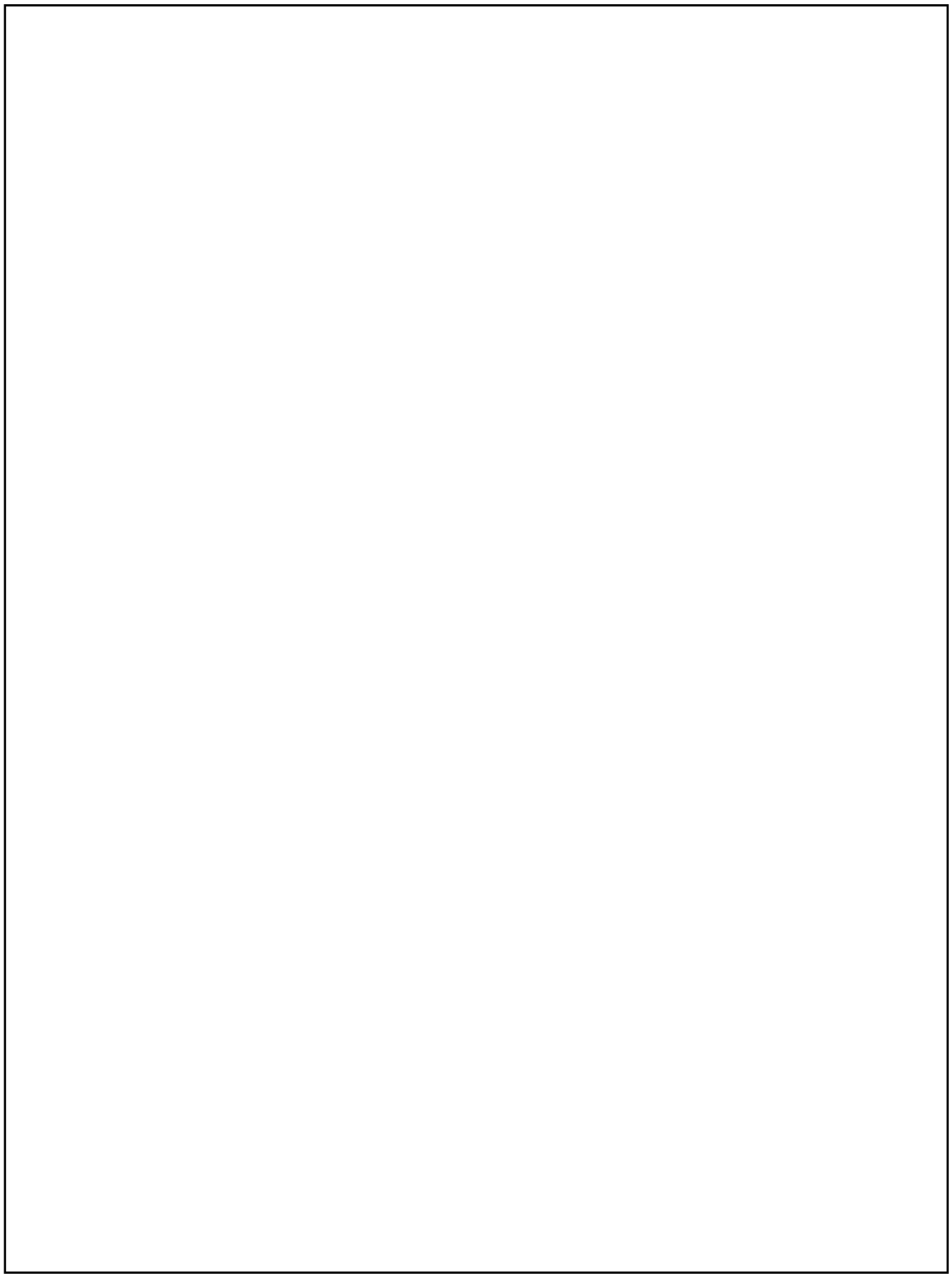
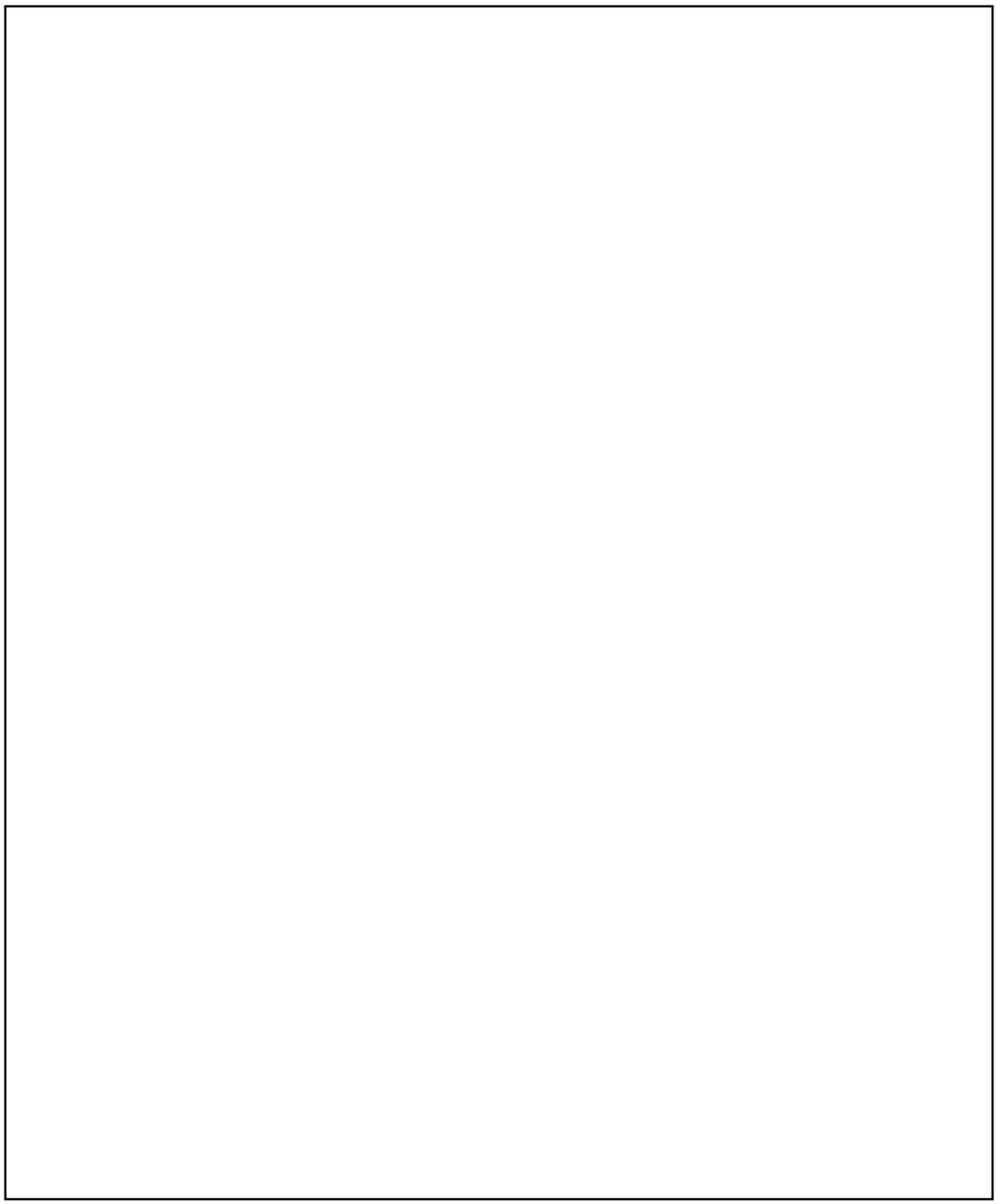


882301 | AUG 14, 08

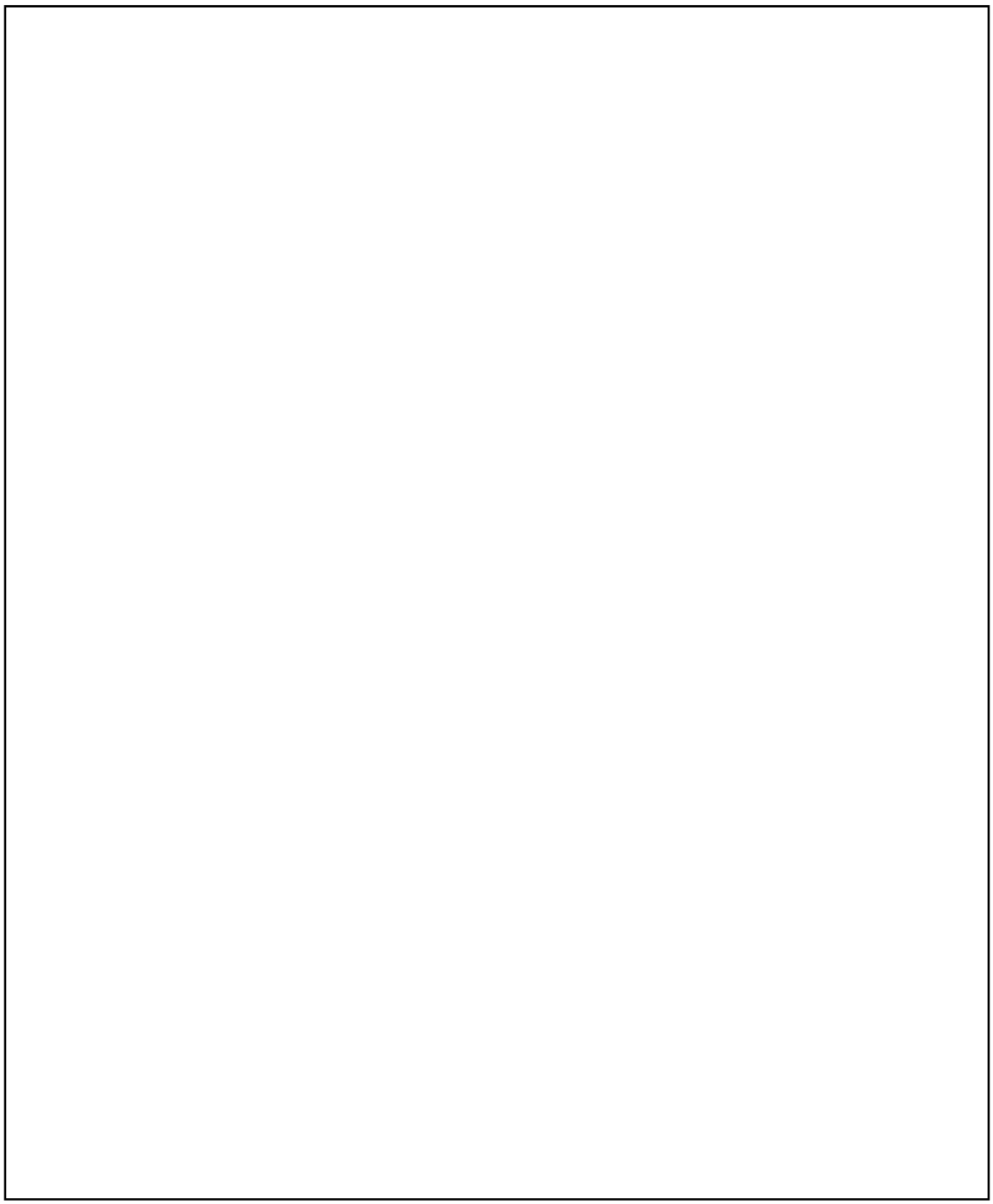
(b)(4)



882301 AUG 14 88

(b)(4)

ARTICLE 6
CONDITIONS PRECEDENT



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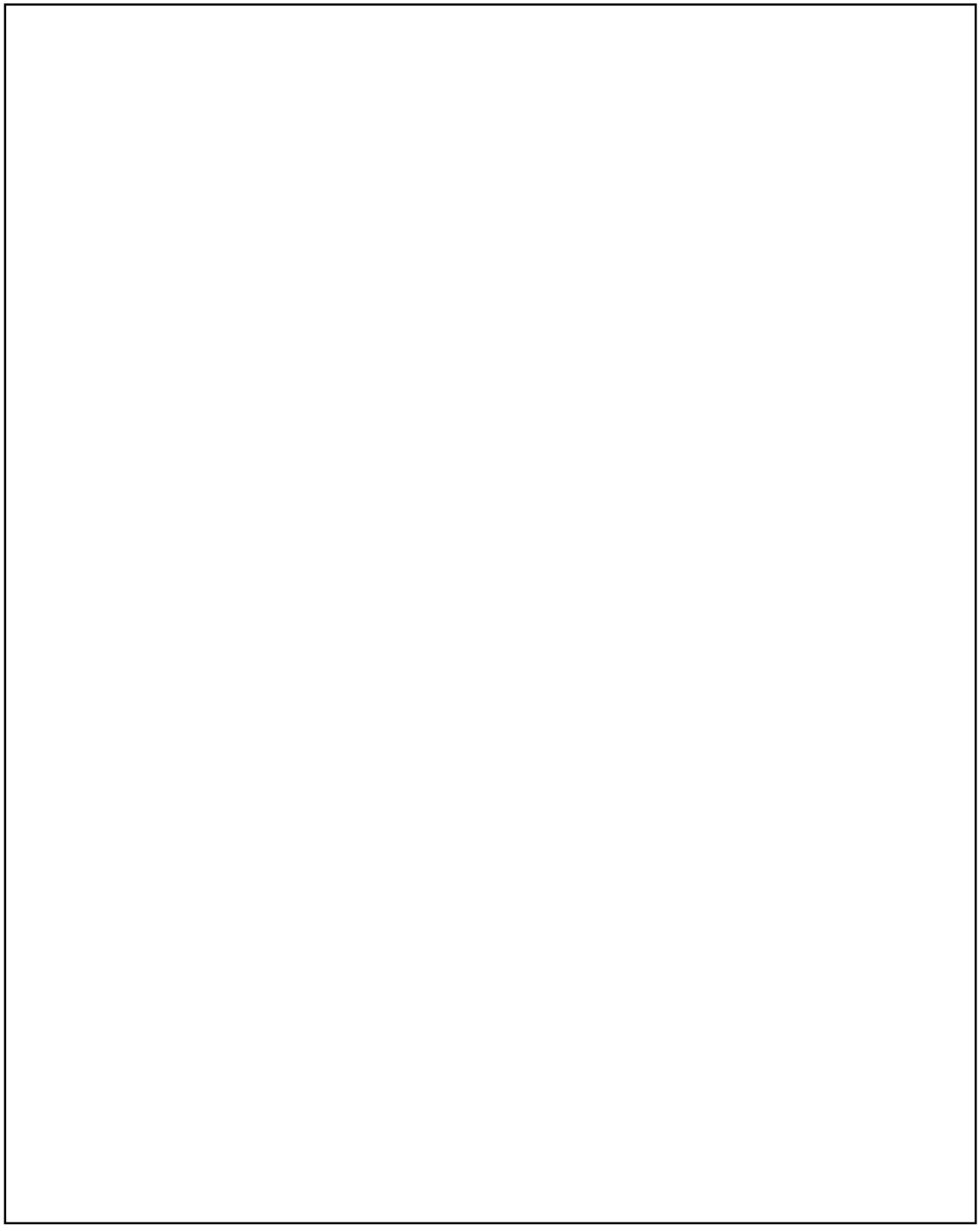
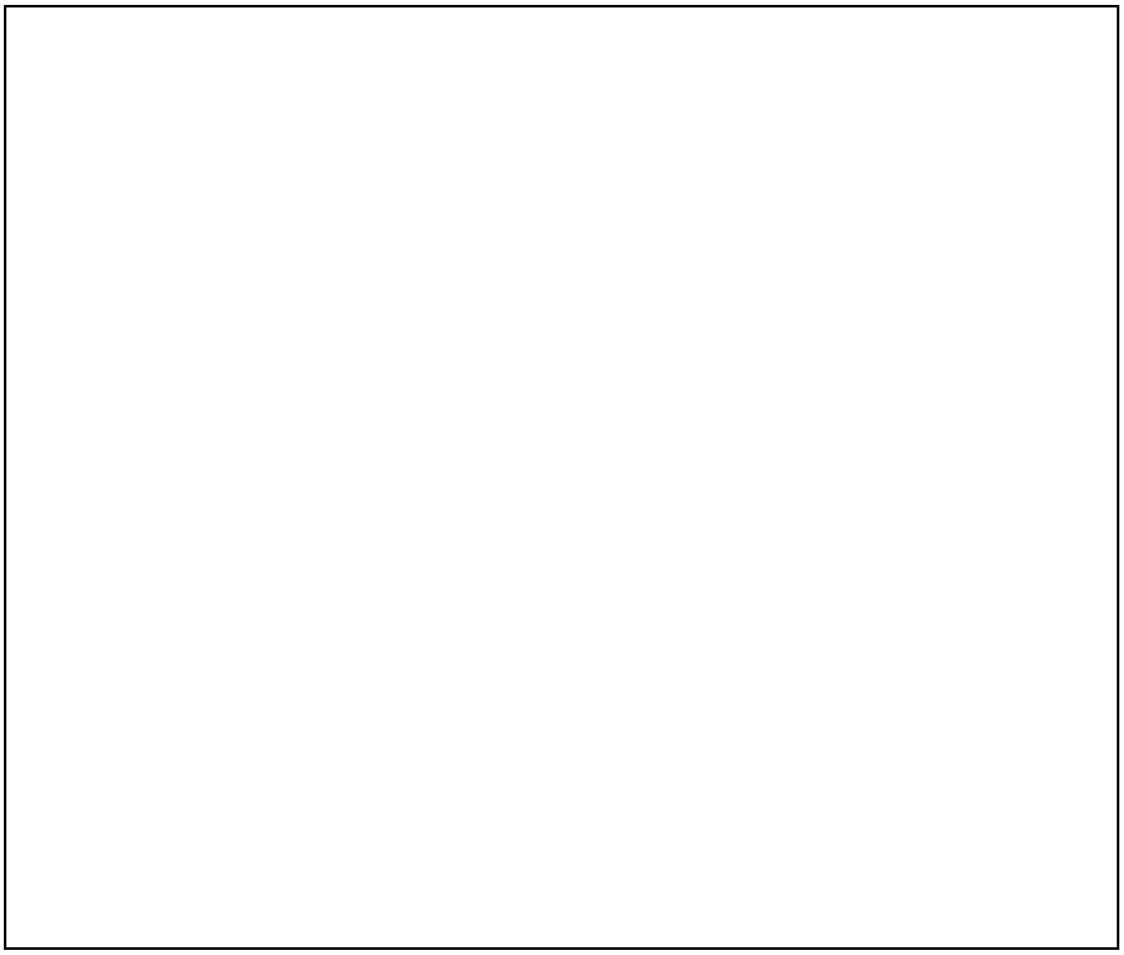


882301 AUG 14 89

ARTICLE 7
TERMINATION



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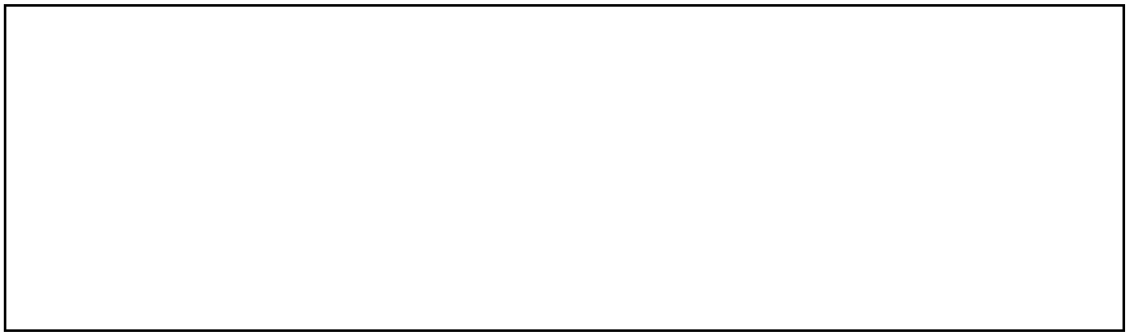
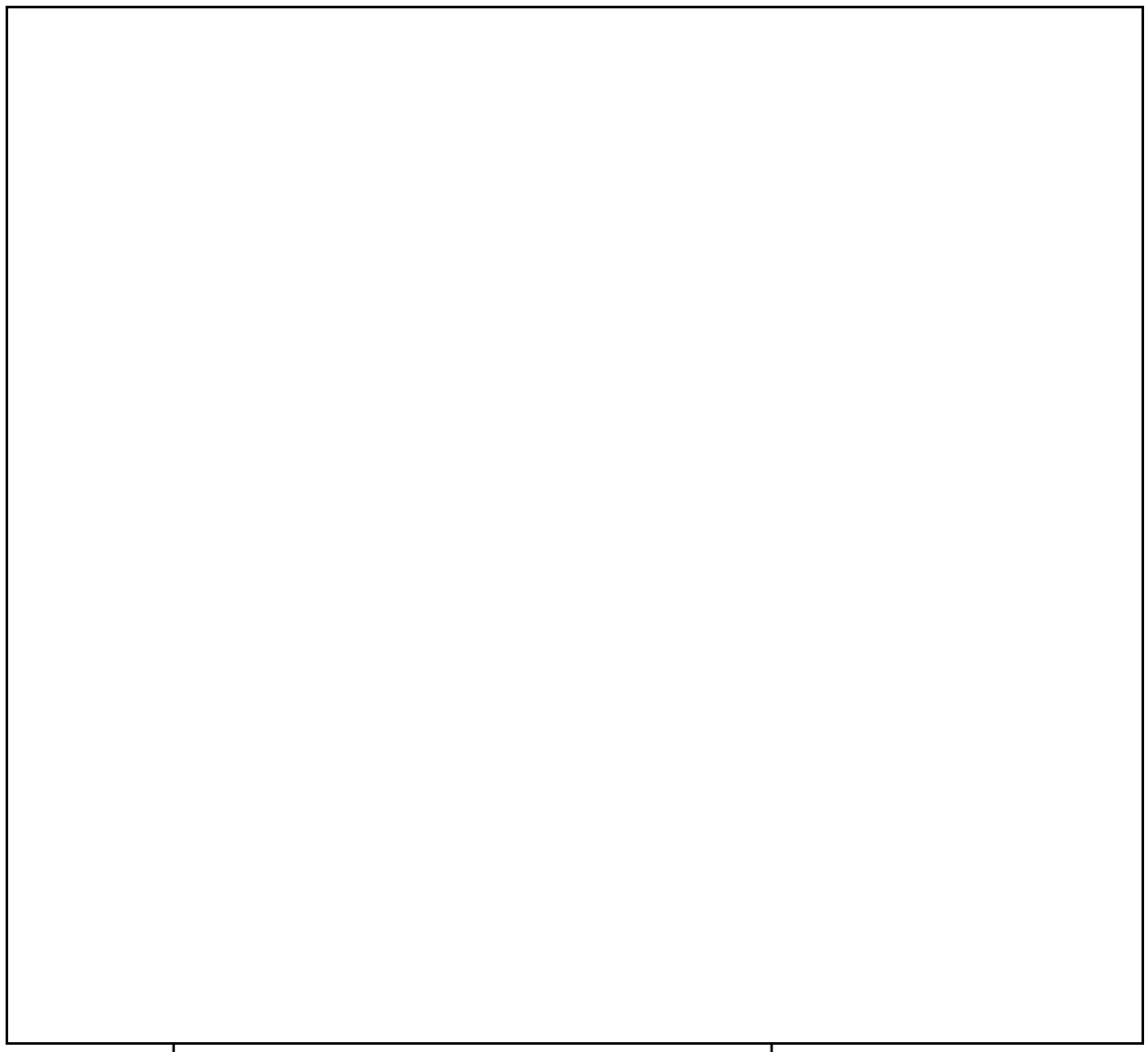
ARTICLE 8
GENERAL PROVISIONS

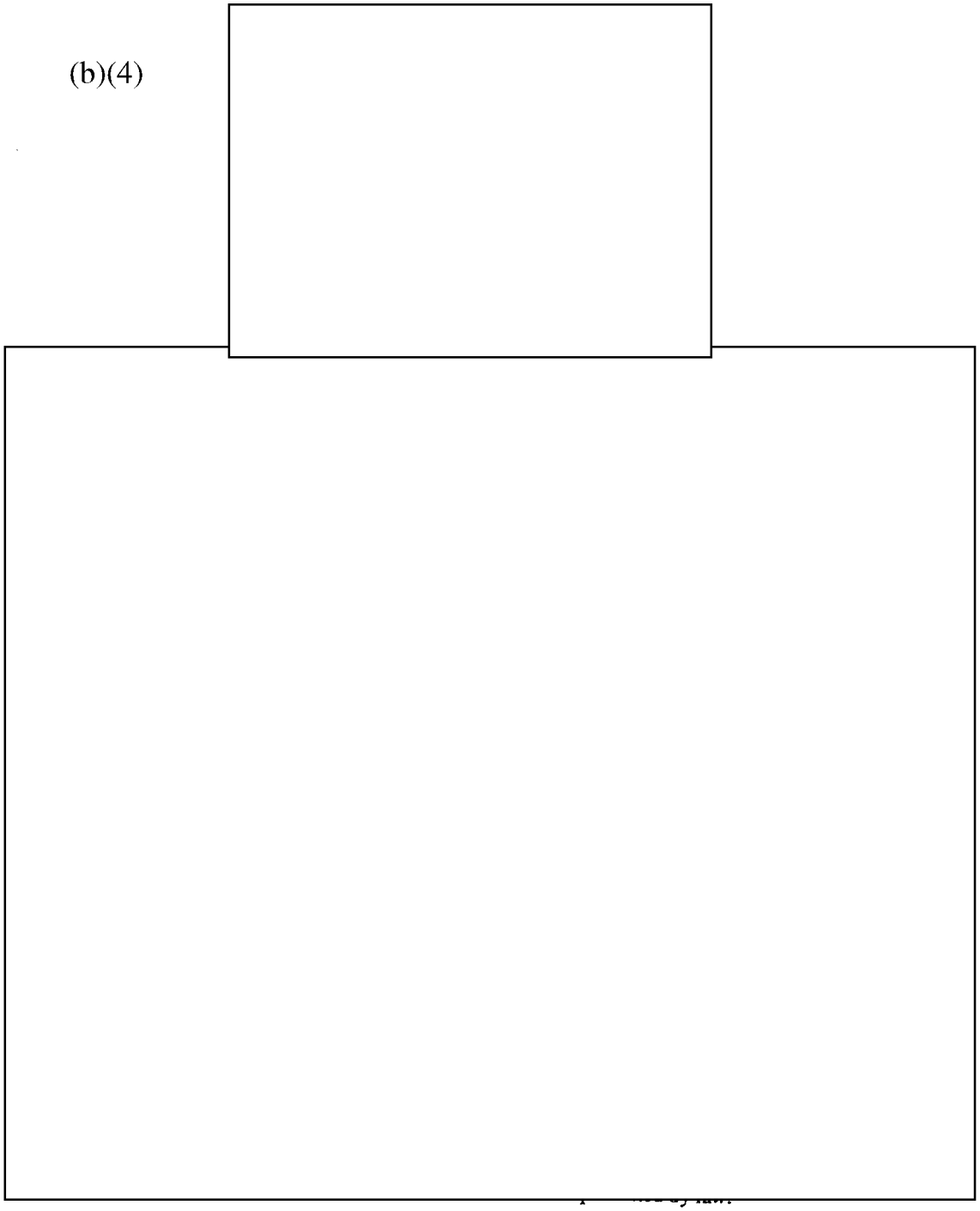




(b)(4)

882301 AUG 11, 09

(b)(4)



882301 AUG 14 89

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their respective officers thereunto duly authorized, as of the date first written above.

HYBRID KINETICS AUTOMOTIVE CORP.

By: [redacted]
Charlie Xiaolin Wang, President and CEO

(b)(6)

GREENTECH AUTOMOTIVE, INC.

By: [redacted]
Charlie Xialoin Wang, President and CEO

882301 AUG 14 08

Appendix B Share Exchange Agreement, dated February 16, 2010 between CWH and 100% owners of Hybrid Kinetics

Business ID: 953730
Date Filed: 04/12/2011 12:00 PM
C. Delbert Hosemann, Jr.
Secretary of State

OFFICE OF THE MISSISSIPPI S

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

GreenTech Automotive, Inc.

2. Name of Corporation 2

Capital Wealth Holdings Limited

3. Name of Corporation 3

4. The future effective date is (Complete if applicable) 2/16/2010

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

[ ] (a) Shareholder approval of the plan of merger or share exchange was not required.

OR

[X] (b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

Name of Corporation	Designation	No. of outstanding shares	No. of votes entitled to be cast
GreenTech Automotive, Inc.	Common		
GreenTech Automotive, Inc.	Preferred		
Capital Wealth Holdings Limited	Common		

(b)(4)

249591

2011 APR 12 AM 10:16

Rev. 01/96

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

AND EITHER

a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

Name of Corporation	Class	Total no. of votes cast FOR the Plan	Total no. of votes cast AGAINST the Plan
GreenTech Automotive, Inc.	Common		
GreenTech Automotive, Inc.	Preferred		
Capital Wealth Holdings Limited	Common		

(b)(4)

OR

b. the total number of undisputed votes cast for the plan separately by each class was

Name of Corporation	Class	Total no. of undisputed votes cast FOR the Plan

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

GreenTech Automotive, Inc.

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Xiaolin Wang Title President

249591

2011 APR 12 AM 10: 16

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

Name of Corporation 2

Capital Wealth Holdings Limited

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Xiaoling Wang Title Chairman

Name of Corporation 3

By: Signature (Please keep writing within blocks)

Printed Name Title

NOTE

1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lessor vote, but not less than a majority of all votes cast at a meeting.
2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.
3. The articles must be similarly executed by each corporation that is a party to the merger.

Rev. 01/96

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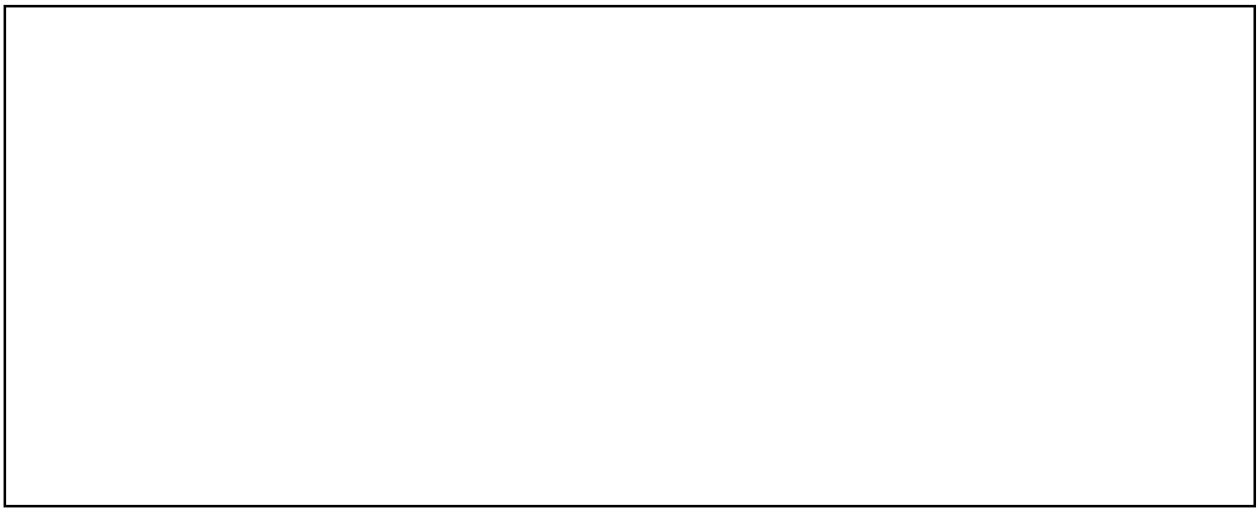
(b)(4)

PLAN OF SHARE EXCHANGE



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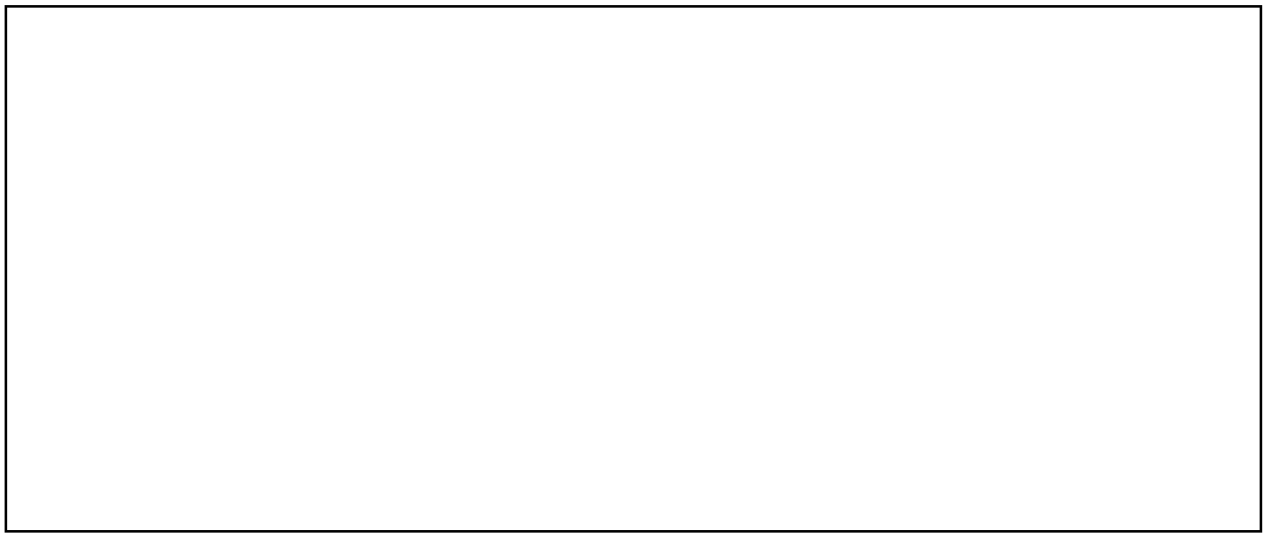

AGREEMENT

ARTICLE I
THE SHARE EXCHANGE

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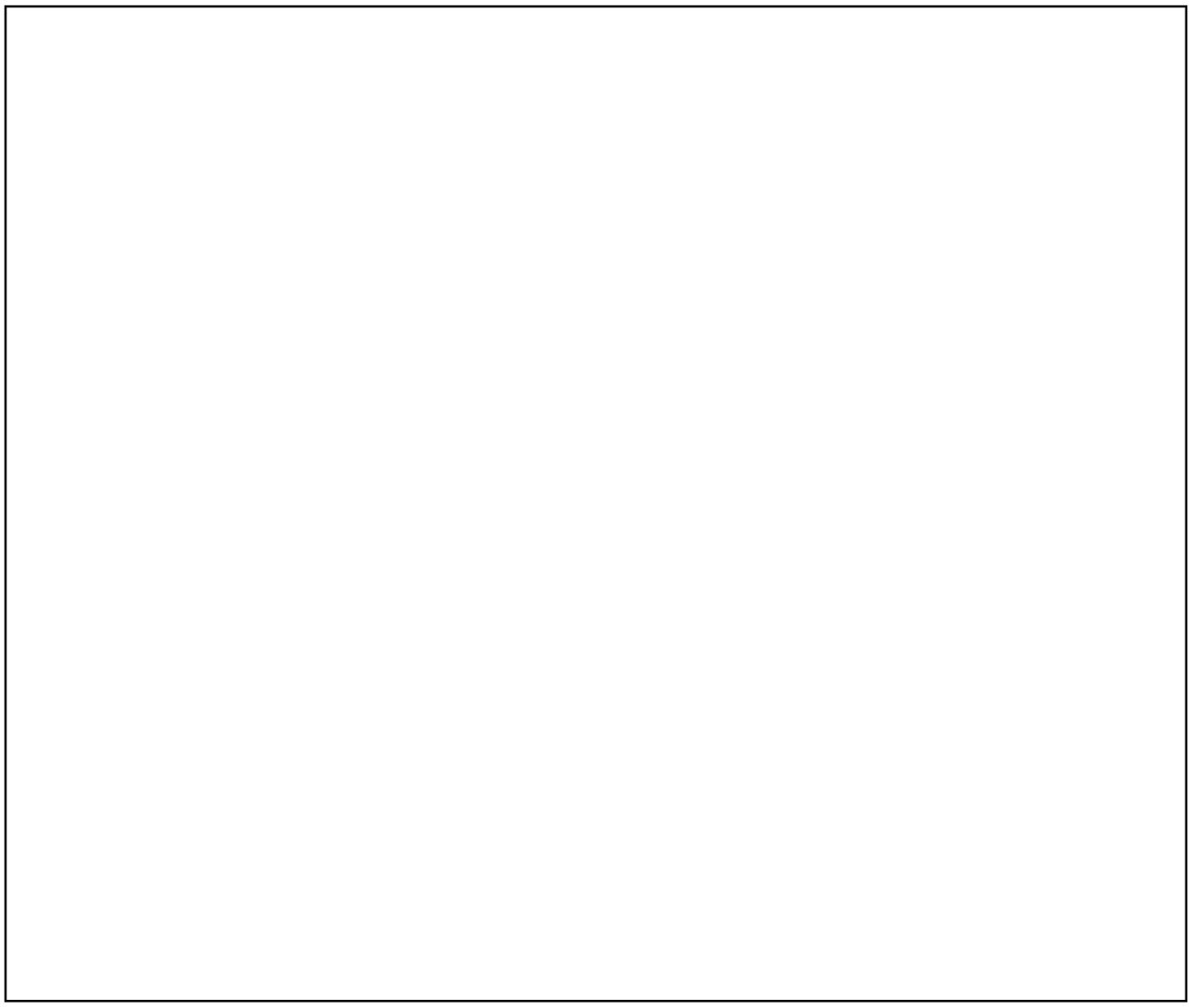
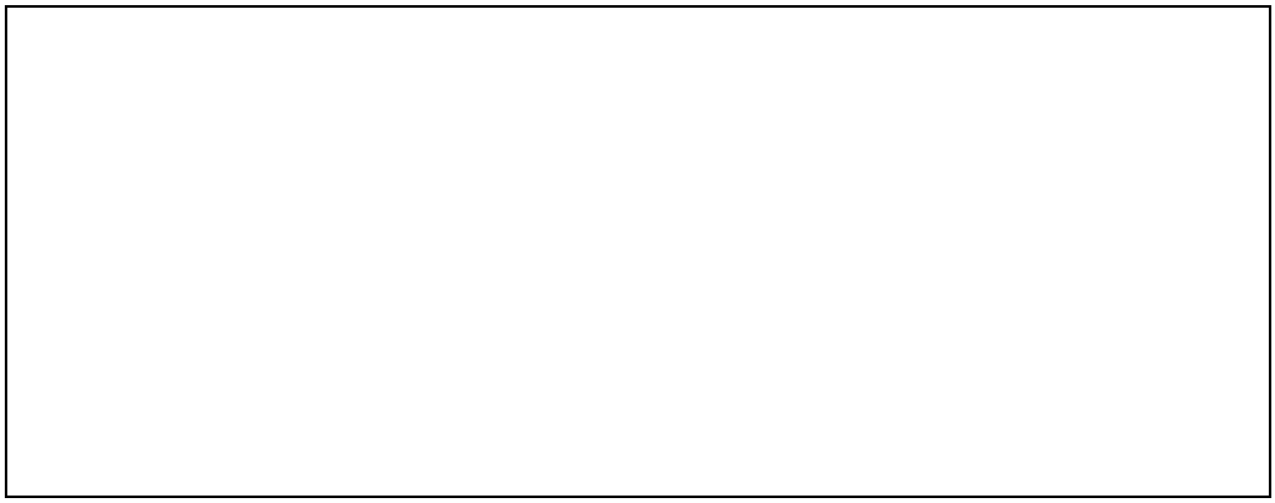
(b)(4)



ARTICLE II
MISCELLANEOUS



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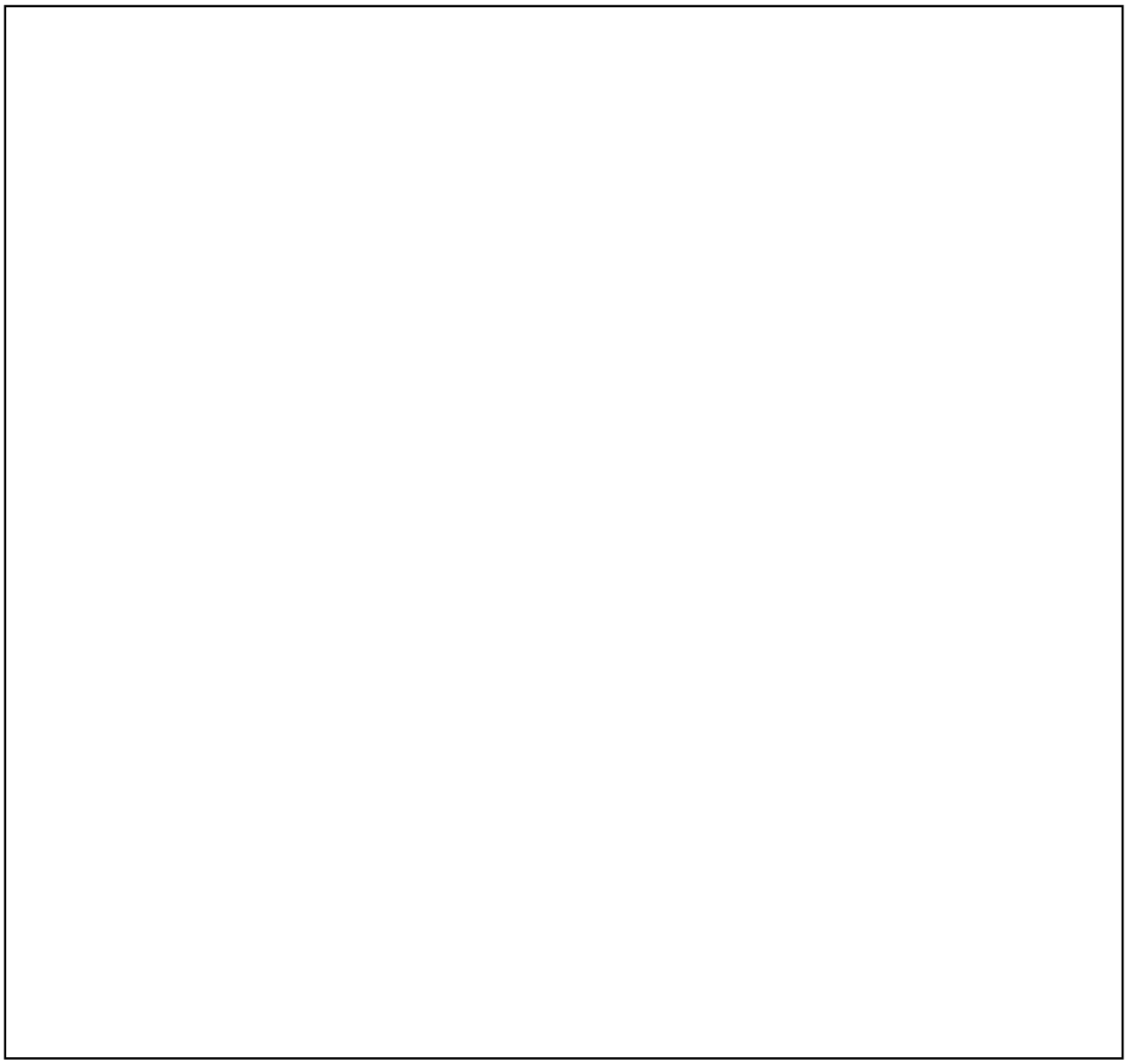
2011 APR 12 AM 10:17



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2011 APR 12 AM 10:17

(b)(4)

[Signature Pages Follow]

[Signature Page of CWH and GreenTech]

IN WITNESS WHEREOF, this Agreement is executed as of the date first set forth above.

"CWH":

CAPIT[redacted]

By:[redacted]
Name: Charlie Xiaolin Wang
Title: Sole Shareholder

(b)(6)

"GreenTech":

GREE[redacted]

By:[redacted]
Name: Charlie Xiaolin Wang
Title: President and CEO

[Signature Page of Shareholders Follows]

249591

2011 APR 12 AM 10: 17

[Signature Page of Preferred Shareholder]

"Preferred Shareholder"

GULF COAST AUTOMOTIVE INVESTMENT FUND A-1, LLC

(b)(6)

By: [redacted]
Name: Jack Xi Deng
Its: Interim President

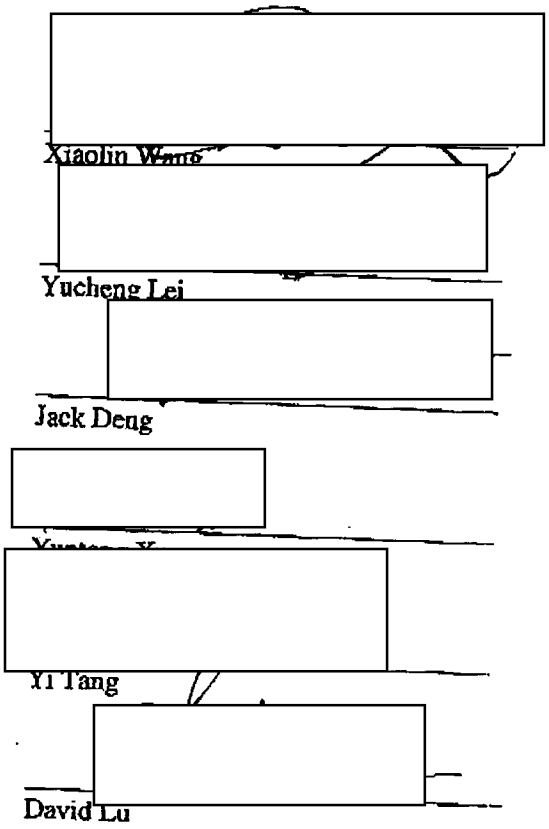
2499591

2011 APR 12 AM 10:17

[Signature Page of Common Shareholders]

"Common Shareholders":

(b)(6)



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2011 APR 12 AM 10:17

ADAMS AND REESE LLP

Attorneys at Law
Baton Rouge
Birmingham
Houston
Jackson
Memphis
Mobile
Nashville
New Orleans
Washington, DC

VIA FEDERAL EXPRESS

April 11, 2011

Mississippi Secretary of State
Attn: Corporations Division
700 North Street
Jackson, MS 39205

Re: GreenTech Automotive, Inc./Capital Wealth Holdings Limited
Certificate of Merger or Share Exchange

Dear Sir/Madam:

Enclosed herein please find a *Certificate of Merger or Share Exchange* between the above referenced entities. Also enclosed is our firm's check in the amount of $50.00 which represents the filing fee for this document.

Please process same and return the original recorded document to me in the self-addressed, stamped envelope provided herein for that purpose. If you have any questions, please do not hesitate to contact me a[redacted]

Very truly yours,
ADAMS AND REESE LLP

[redacted] (b)(6)

Laura Ann H. Price
Transactions Paralegal

/lhp
Enc

249591

2011 APR 12 AM 10:17

Appendix C Share Exchange Agreement, dated March 18, 2010 between CWH and WMGTA

Business ID: 953730
Date Filed: 04/12/2011 12:00 AM
C. Delbert Hosemann, Jr.
Secretary of State

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

GreenTech Automotive Inc.

2. Name of Corporation 2

WM GreenTech Automotive Corp.

3. Name of Corporation 3

Capital Wealth Holdings Limited

4. The future effective date is (Complete if applicable) 3/18/2010

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

[ ] (a) Shareholder approval of the plan of merger or share exchange was not required.

OR

[X] (b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

Name of Corporation	Designation	No. of outstanding shares	No. of votes entitled to be cast
GreenTech Automotive Inc.	Common		
WM GreenTech Automotive Corp	Common		
Capital Wealth Holdings Limited	Common		

(b)(4)

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2011 APR 12 AM 10:18

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OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

AND EITHER

a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

Name of Corporation	Class	Total no. of votes cast FOR the Plan	Total no. of votes cast AGAINST the Plan
GreenTech Automotive Inc.	Common		
WM GreenTech Automotive Corp	Common		
Capital Wealth Holdings Limited	Common		

(b)(4)

OR

b. the total number of undisputed votes cast for the plan separately by each class was

Name of Corporation	Class	Total no. of undisputed votes cast FOR the Plan

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

GreenTech Automotive Inc.

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Xiaolin Wang Title President/CEO

Rev. 01/96

249592 2011 APR 12 AM 10:18

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

Name of Corporation 2

WM GreenTech Automotive Corp.

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Terence R. McAuliffe Title Chairman

Name of Corporation 3

Capital Wealth Holdings Limited

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Xiaolin Wang Title Chairman

NOTE

1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lessor vote, but not less than a majority of all votes cast at a meeting.

2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.

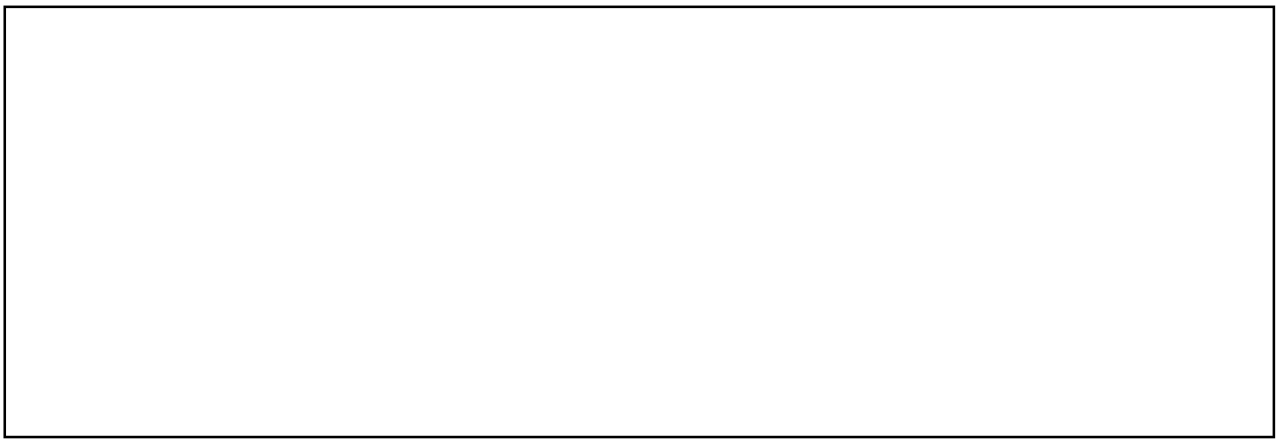
3. The articles must be similarly executed by each corporation that is a party to the merger.

Rev. 01/96

249592 2011 APR 12 AM 10:18

(b)(4)

PLAN OF SHARE EXCHANGE



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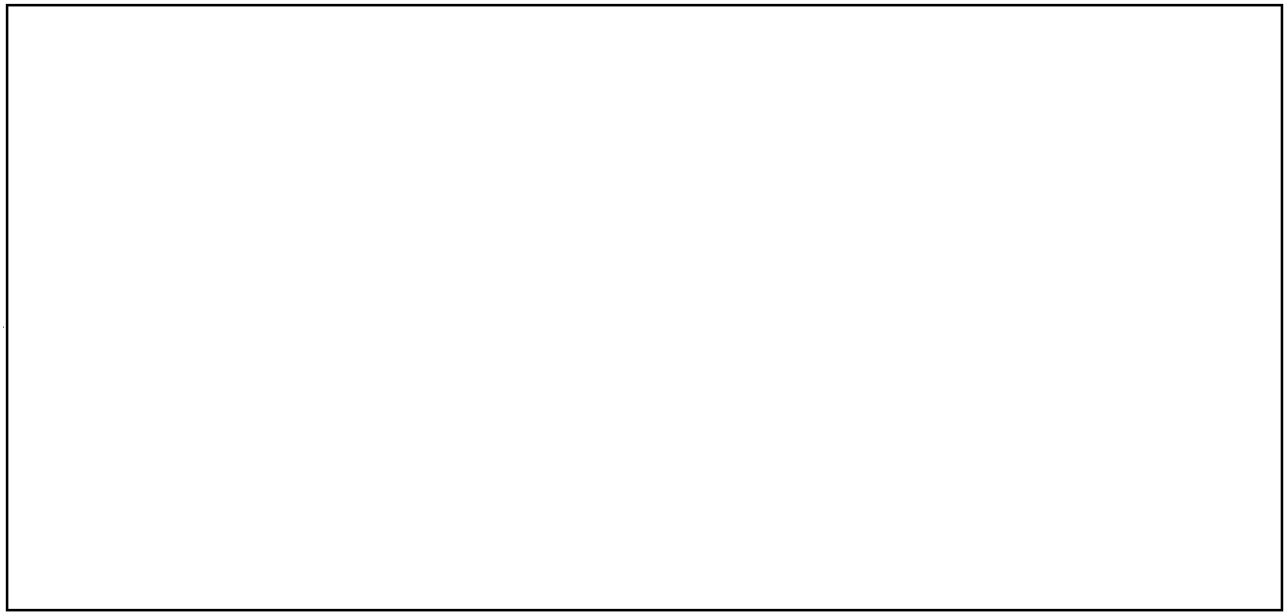
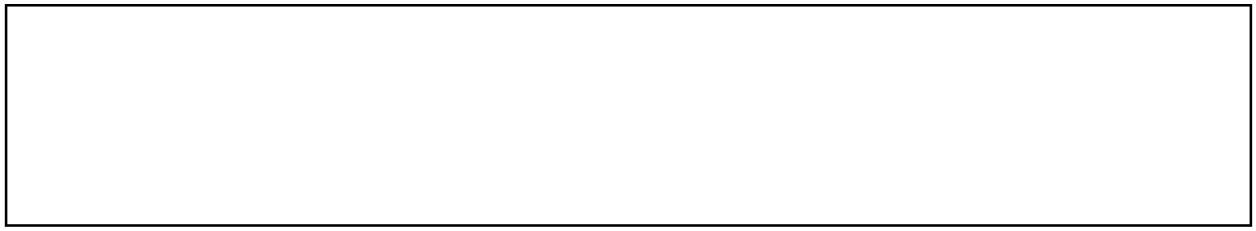


AGREEMENT

ARTICLE I
THE SHARE EXCHANGE



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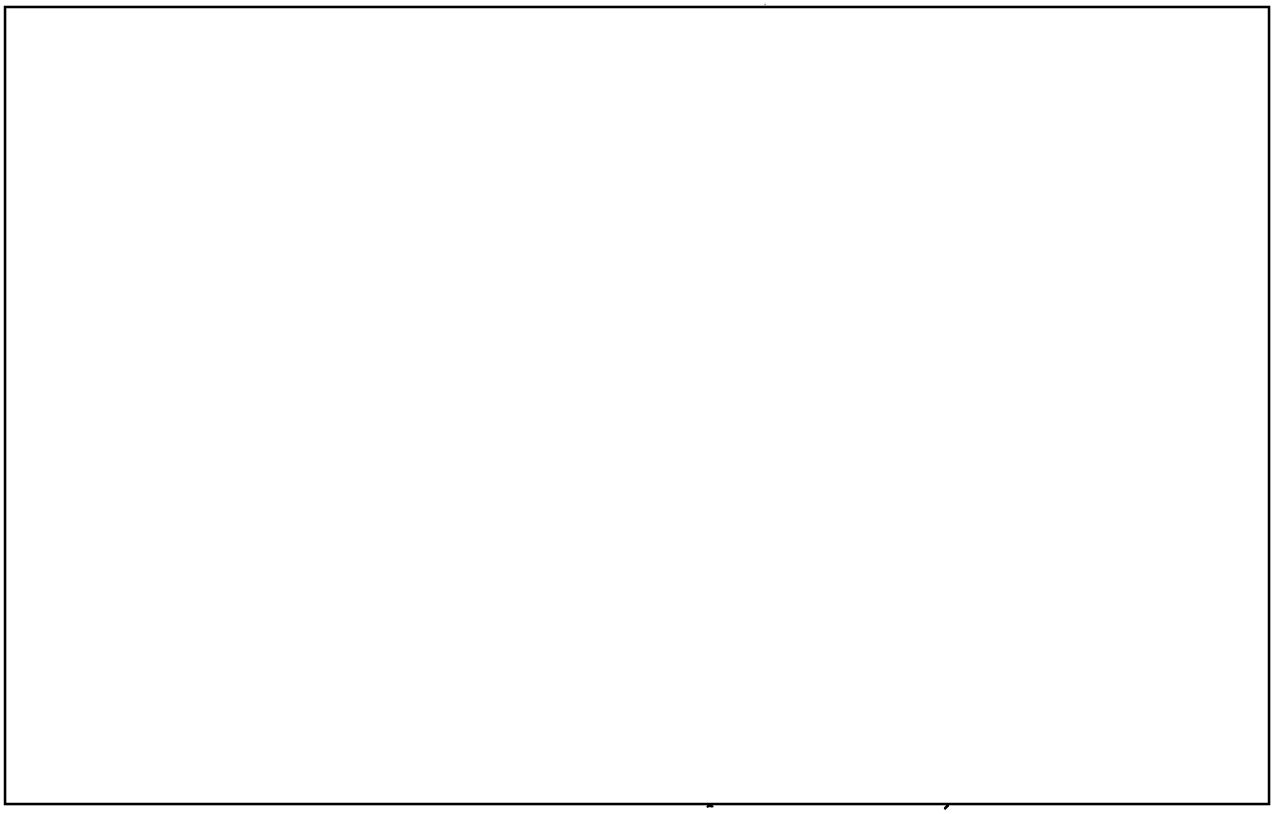
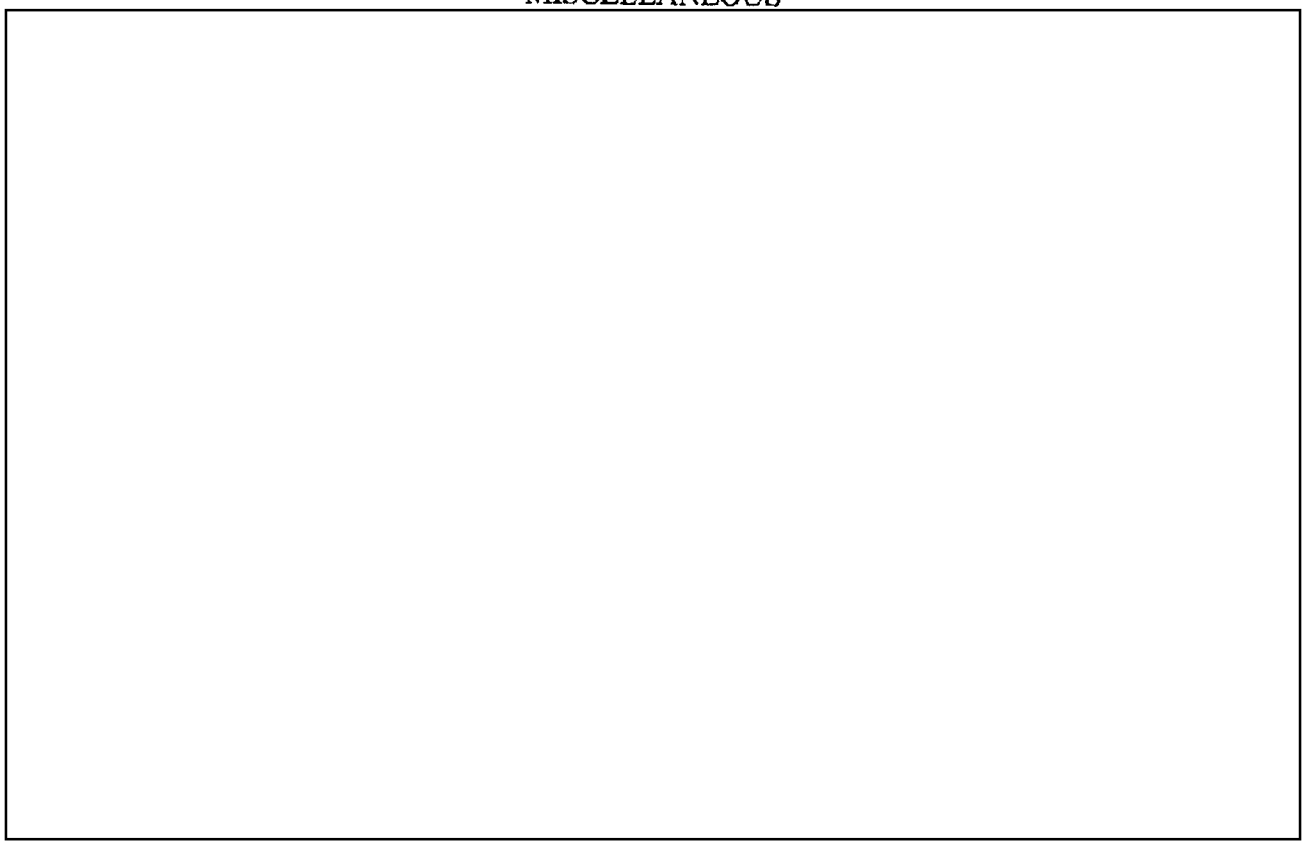
2011 APR 12 AM 10: 18

(b)(4)



ARTICLE II
MISCELLANEOUS



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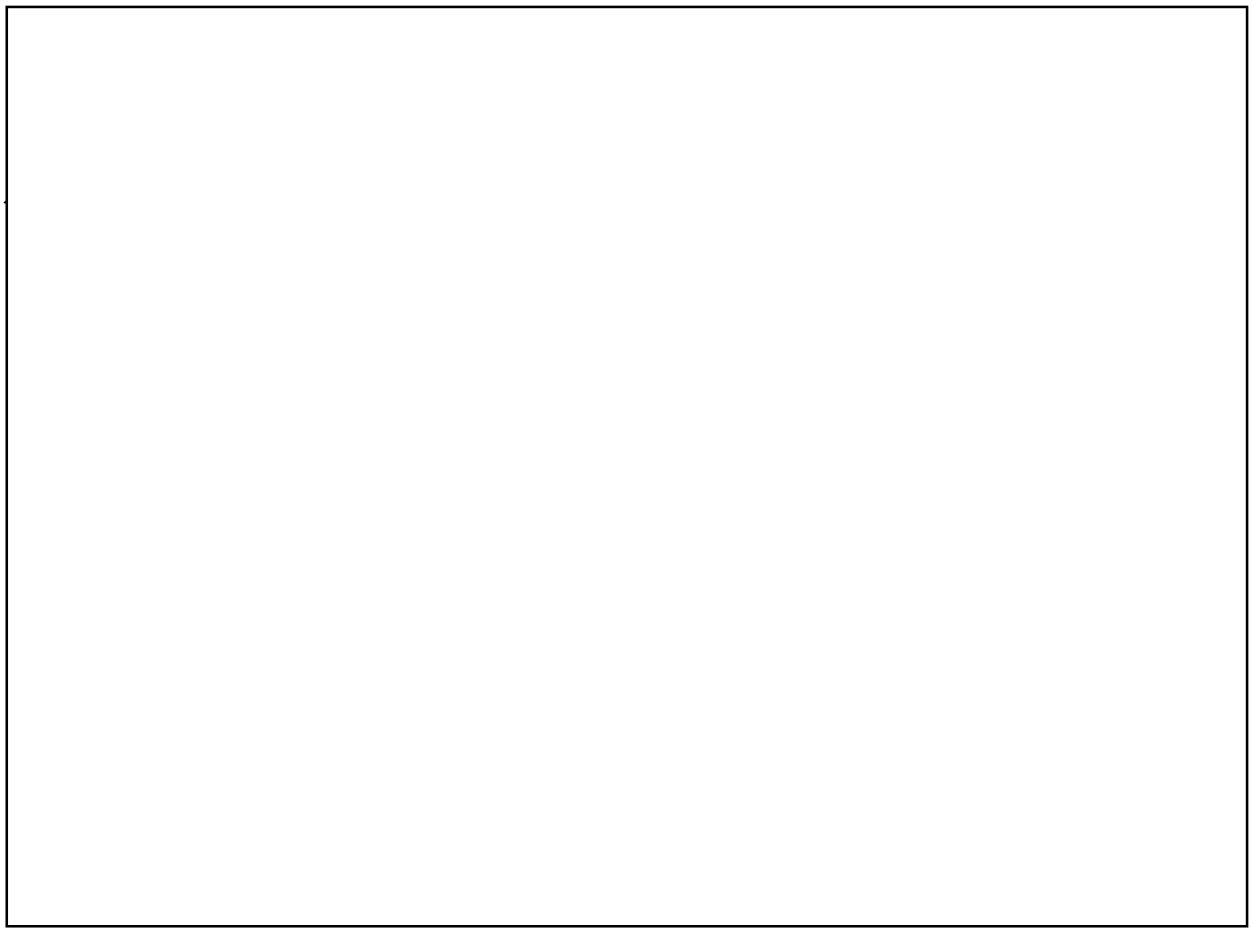


[Signature Pages Follow]

249592

2011 APR 12 AM 10: 18

(b)(4) [redacted]

IN WITNESS WHEREOF, this Agreement is executed as of the date first set forth above.

"CWH":

CAPITAL WEALTH HOLDINGS LIMITED

By: [redacted]
Name: Charlie Xiaolin Wang
Title: Chairman

(b)(6)

"GreenTech":

GREENTECH AUTOMOTIVE, INC.

By: [redacted]
Name: Gary Yi Tang
Title: Chief Operating Officer

(b)(4) [redacted]

249592

2011 APR 12 AM 10:18

[Signature Page of WMGTA]

"WMGTA":

WM GREENTECH AUTOMOTIVE CORP.

(b)(6)

Name: Terence R. McAuliffe
Title: Chairman

249592

2011 APR 12 AM 10: 18

ADAMS AND REESE LLP

Attorneys at Law
Baton Rouge
Birmingham
Houston
Jackson
Memphis
Mobile
Nashville
New Orleans
Washington, DC

VIA FEDERAL EXPRESS

April 11, 2011

Mississippi Secretary of State
Attn: Corporations Division
700 North Street
Jackson, MS 39205

Re: GreenTech Automotive, Inc./WM Greentech/Capital Wealth Holdings Limited
Certificate of Merger or Share Exchange

Dear Sir/Madam:

Enclosed herein please find a *Certificate of Merger or Share Exchange* between the above referenced entities. Also enclosed is our firm's check in the amount of $50.00 which represents the filing fee for this document. Enclosed in this same Federal Express package is another document involving GreenTech Automotive. PLEASE BE SURE TO FILE THE DOCUMENT ATTACHED TO **THIS** LETTER SUBSEQUENT TO THE FILING OF THE OTHER DOCUMENT.

Please process same and return the original recorded document to me in the self-addressed, stamped envelope provided herein for that purpose. If you have any questions, please do not hesitate to contact me at [redacted]

Very truly yours,

[redacted]

(b)(6)

Transactions Paralegal

/lhp
Enc

2495592

2011 APR 12 AM 10:18

UNITED STATES OF AMERICA

State of Louisiana

Jay Dardenne

SECRETARY OF STATE

As Secretary of State of the State of Louisiana, I do hereby Certify that

GULF COAST FUNDS MANAGEMENT, LLC

A limited liability company domiciled in NEW ORLEANS, LOUISIANA,

Filed charter and qualified to do business in this State on December 10, 2007,

I further certify that the records of this Office indicate the company has paid all fees due the Secretary of State, and so far as the Office of the Secretary of State is concerned, is in good standing and is authorized to do business in this State.

I further certify that this certificate is not intended to reflect the financial condition of this company since this information is not available from the records of this Office.

In testimony whereof, I have hereunto set my hand and caused the Seal of my Office to be affixed at the City of Baton Rouge on,

January 28, 2010

Secretary of State

Web GSC

Certificate ID: 10040595#7PJ51

To validate this certificate, visit the following web site, go to **Commercial Division**, **Certificate Validation**, then follow the instructions displayed.
www.sos.louisiana.gov

Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, February 19, 2010

This certificate of registration to transact business in Virginia is this day issued for

GULF COAST FUNDS MANAGEMENT, LLC

a limited liability company organized under the laws of LOUISIANA and the said company is authorized to transact business in Virginia, subject to all Virginia laws applicable to the company and its business.

State Corporation Commission
Attest:

Joel H. Peck
Clerk of the Commission

CIS0368

LEGAL SERVICES Fax:8043719654 Feb 19 2010 11:53 P.01

ARTICLES OF ORGANIZATION
OF
GULF COAST FUNDS MANAGEMENT, LLC

STATE OF LOUISIANA
PARISH OF ORLEANS

BE IT KNOWN, that as of the 10th day of December, 2007,

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for the State of Louisiana, Parish of Orleans, and in the presence of the undersigned competent witnesses,

PERSONALLY CAME AND APPEARED:

(b)(4)

ARTICLE I.
NAME; PRINCIPAL OFFICE

ARTICLE II.
PURPOSE

(b)(4)

ARTICLE III.
TERM

[redacted]

ARTICLE IV.
MANAGEMENT

[redacted]

ARTICLE V.
RELIANCE ON CERTIFICATES AS TO MEMBERSHIP, RECORDS AND AUTHORITY

[redacted]

ARTICLE VI
LIMITATION OF LIABILITY

[redacted]

[redacted]

(b)(4)

ARTICLE VII
LIABILITIES TO THIRD PARTIES

[redacted]

THUS DONE AND SIGNED in the Parish of Orleans, State of Louisiana, on the 10th day of December, 2007, in the presence of the undersigned competent witnesses, who have hereunto signed their names, together with said appearer and me, Notary, after due reading of the whole.

Witnesses: (b)(6)

[redacted]

[redacted]

VIRGINIA BOULET, Organizer

Lisa S. Wallace

Notary Public
MARK S. EMBREE
NOTARY PUBLIC
Parish of Orleans, State of Louisiana
My Commission is issued for Life
Louisiana Notarial Identification No. 23187

INITIAL REPORT

of

GULF COAST FUNDS MANAGEMENT, LLC

The Company's registered office is located at:

650 Poydras Street
Suite 2830
New Orleans, LA 70130

The name and address of the Company's registered agent for service of process is:

Virginia Boulet
Adams and Reese
4500 One Shell Square
New Orleans, LA 70139

The name and address of the Company's members are:

Tax Credit Capital, LLC
Frantzen, Voelker Investments, L.L.C.
650 Poydras Street
Suite 2830
New Orleans, LA 70130

Signed at New Orleans, Louisiana, this 10th day of December, 2007.

(b)(6)

VIRGINIA BOULET, Organizer

AFFIDAVIT OF ACCEPTANCE OF APPOINTMENT BY DESIGNATED REGISTERED AGENT

****

To the Secretary of State
State of Louisiana

STATE OF LOUISIANA
PARISH OF ORLEANS

On this 10th day of December, 2007, before me, a Notary Public in and for the State and Parish aforesaid, personally came and appeared:

VIRGINIA BOULET

who is to me known to be the person, and who, being duly sworn, acknowledged to me that he does hereby accept appointment as the Registered Agent of **GULF COAST FUNDS MANAGEMENT, LLC** which is a Limited Liability Company authorized to transact business in the State of Louisiana pursuant to the provisions of the Louisiana Limited Liability Company Law.

(b)(6)

VIRGINIA BOULET
Registered Agent

SWORN TO AND SUBSCRIBED
BEFORE ME, THIS 10th DAY
OF DECEMBER, 2007.

NOTARY PUBLIC
Notary No. 23187
My Commission Expires At Death.

MARK S. EMBREE
NOTARY PUBLIC
Parish of Orleans, State of Louisiana
My Commission is issued for Life
Louisiana Notarial Identification No. 23187

ATTACHMENT 1

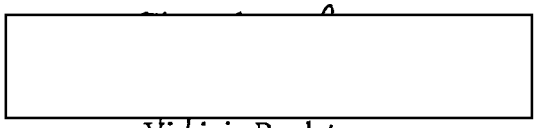
October 6, 2009

Gulf Coast Funds Management, L.L.C.
650 Poydras Street, Suite 2830
New Orleans, Louisiana 70130
Attention: David R. Voelker, Manager

RE: Letter of Withdrawal from Gulf Coast Funds Management, L.L.C.

Dear David:

I, Virginia Boulet, effective October 6, 2009, hereby withdraw from the membership of Gulf Coast Funds Management, L.L.C. (the "Company"), and relinquish all of my right, title, and interest in and to the 10 Units in the Company held by me, effective as of the date set forth above.



(b)(6)

Virginia Boulet

FIRST AMENDMENT
TO
GULF COAST FUNDS MANAGEMENT, LLC (b)(4)
OPERATING AGREEMENT

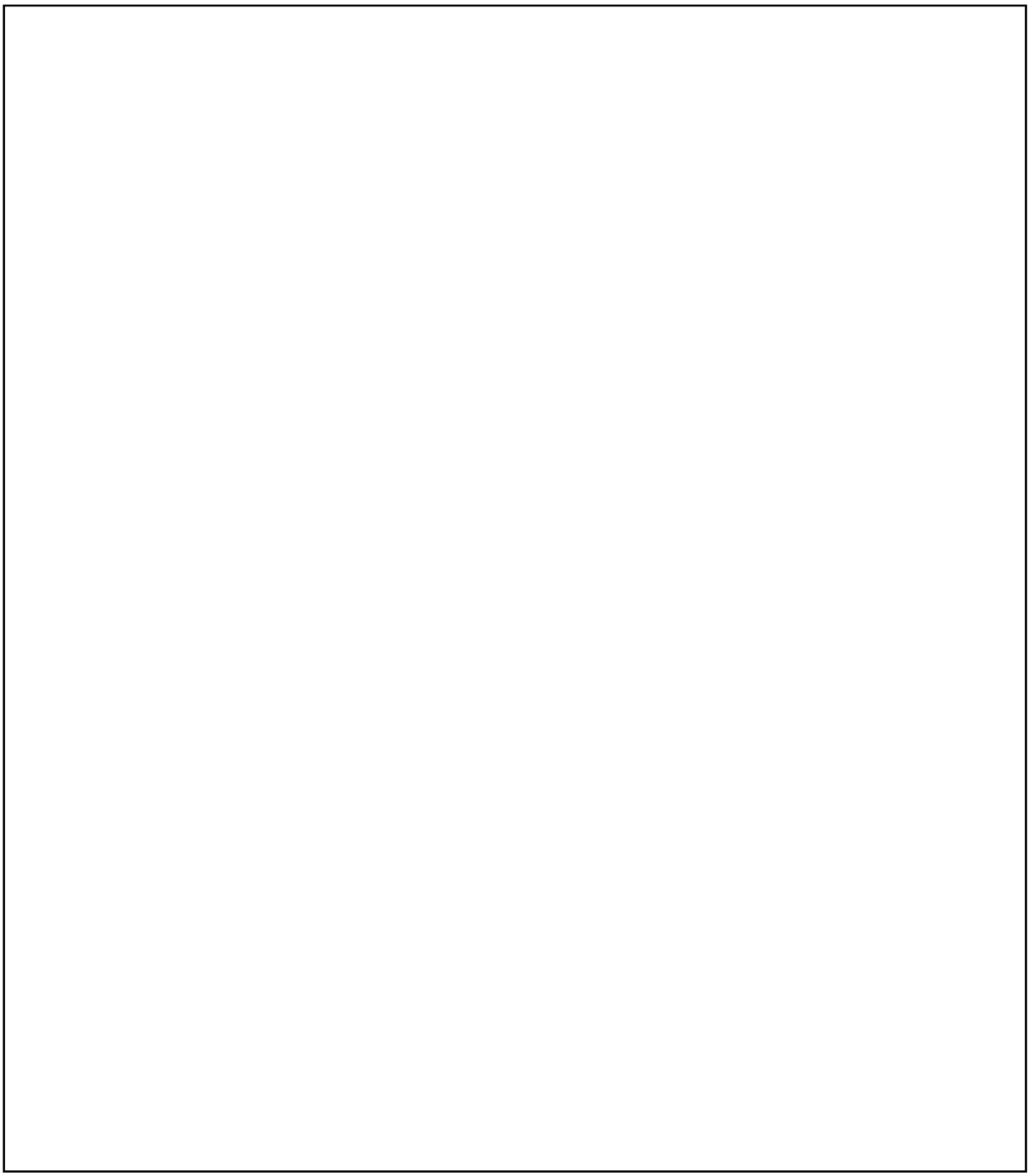


EXHIBIT "A"

Name and Address of Member		**Number of Units**
Frantzen/Voelker Investments, L.L.C.		
Tax Credit Capital, LLC	(b)(6)	
Taylor Beery		
Richard C. Conway, Jr.		
(b)(4)		

[signatures to follow]

IN WITNESS WHEREOF, the parties execute this Amendment as of the date first written above.

MANAGER:

David R. Voelker

MEMBERS:

FRANTZEN/VOELKER INVESTMENTS, L.L.C.

David R. Voelker, Manager

(b)(6)

TAX CREDIT CAPITAL, LLC

George E. Brower, II, Managing Member

Taylor Beery, Individually

Richard C. Conway, Jr., Individually

(b)(4)

UNANIMOUS WRITTEN CONSENT
OF THE MEMBERS AND MANAGER OF
GULF COAST FUNDS MANAGEMENT, LLC

[redacted]

"ARTICLE IV.
MANAGEMENT

[redacted]

"ARTICLE VI.
LIMITATION OF LIABILITY

[redacted]

(b)(4)

[redacted]

"ARTICLE VII.
(b)(4) LIABILITIES TO THIRD PARTIES

[redacted]

Thus done effective the 6th day of October, 2009.

IN WITNESS WHEREOF, the members and manager have executed this Amendment on the date beneath their respective signature line below, to be effective as of the date set forth above.

MEMBERS:

FRANTZEN/VOELKER INVESTMENTS, L.L.C.

[redacted]

David R. Voelker, Manager

TAX CREDIT CAPITAL, LLC

(b)(6) [redacted]

George E. Brower, II, Managing Member

[redacted]

TAYLOR BEERY, Individually

[redacted]

RICHARD C. CONWAY, JR., Individually

GULF COAST FUNDS MANAGEMENT, LLC

[redacted]

DAVID R. VOELKER, Manager

(b)(4)

ARTICLES OF AMENDMENT TO
ARTICLES OF ORGANIZATION OF
GULF COAST FUNDS MANAGEMENT, LLC

[redacted]

"ARTICLE IV.
MANAGEMENT

[redacted]

"ARTICLE VI.
LIMITATION OF LIABILITY

[redacted]

[redacted]

"ARTICLE VII.
LIABILITIES TO THIRD PARTIES (b)(4)

[redacted]

These Articles of Amendment are dated effective October 6, 2009.

MANAGER:

[redacted]
David R. Voelker, Manager

MEMBERS:

FRANTZEN/VOELKER INVESTMENTS, L.L.C.

By: [redacted]
Name: David R. Voelker
Title: Manager

(b)(6)

TAX CREDIT CAPITAL, LLC

By: [redacted]
Name: George E. Brower, II
Title: Managing Member

[redacted]
TAYLOR BEERY, Individually

[redacted]
RICHARD C. CONWAY, JR., Individually

Appendix E Assignment of Membership Interest Agreements, dated November 2, 2009

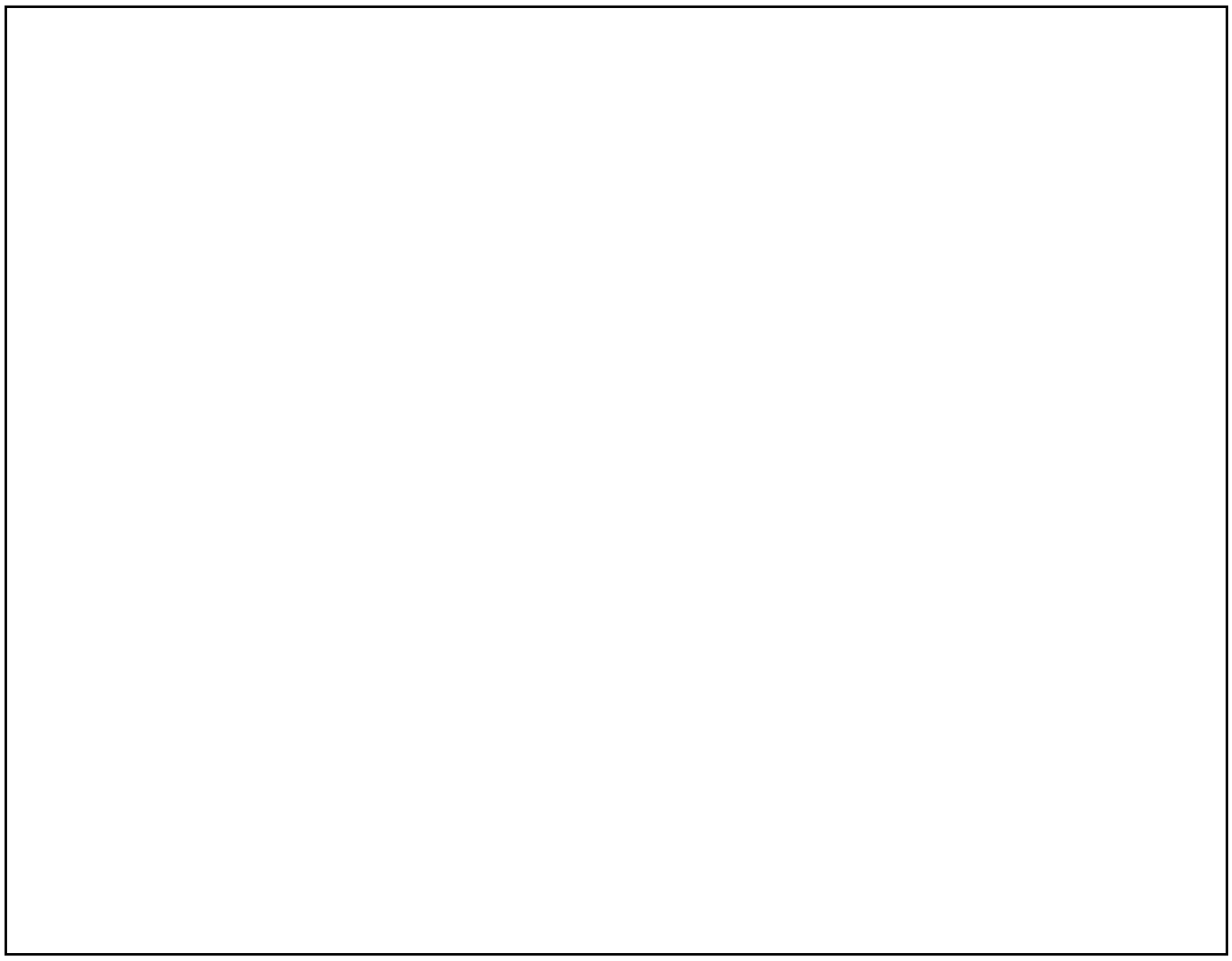
ASSIGNMENT OF MEMBERSHIP INTEREST
IN
GULF COAST FUNDS MANAGEMENT, LLC

(b)(4)

[redacted]

W I T N E S S E T H:

[redacted]



(b)(4)

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

TAX CREDIT CAPITAL, LLC

By: _____
Name: _____
Title: _____

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

(b)(6)

By: _____
Name: Jack Deng
Title: Authorized Representative

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

_____
David R. Voelker, Manager

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

TAX [redacted]C

By: [redacted]
Name:
Title:

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

(b)(6)

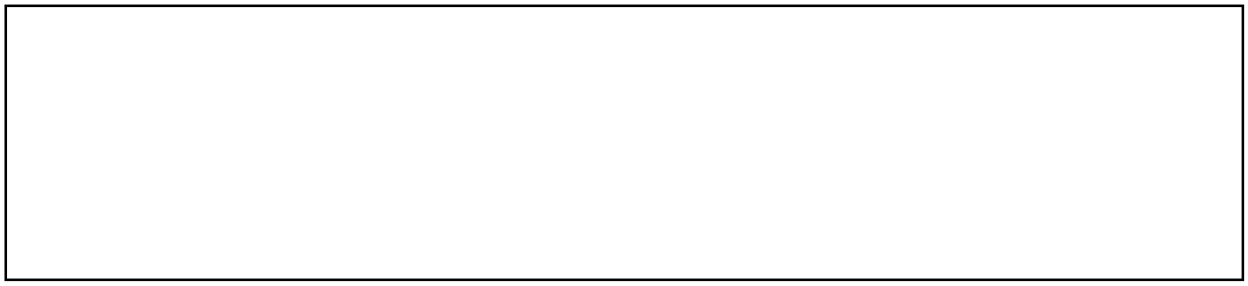
By: _____
Name: _____
Title: _____

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

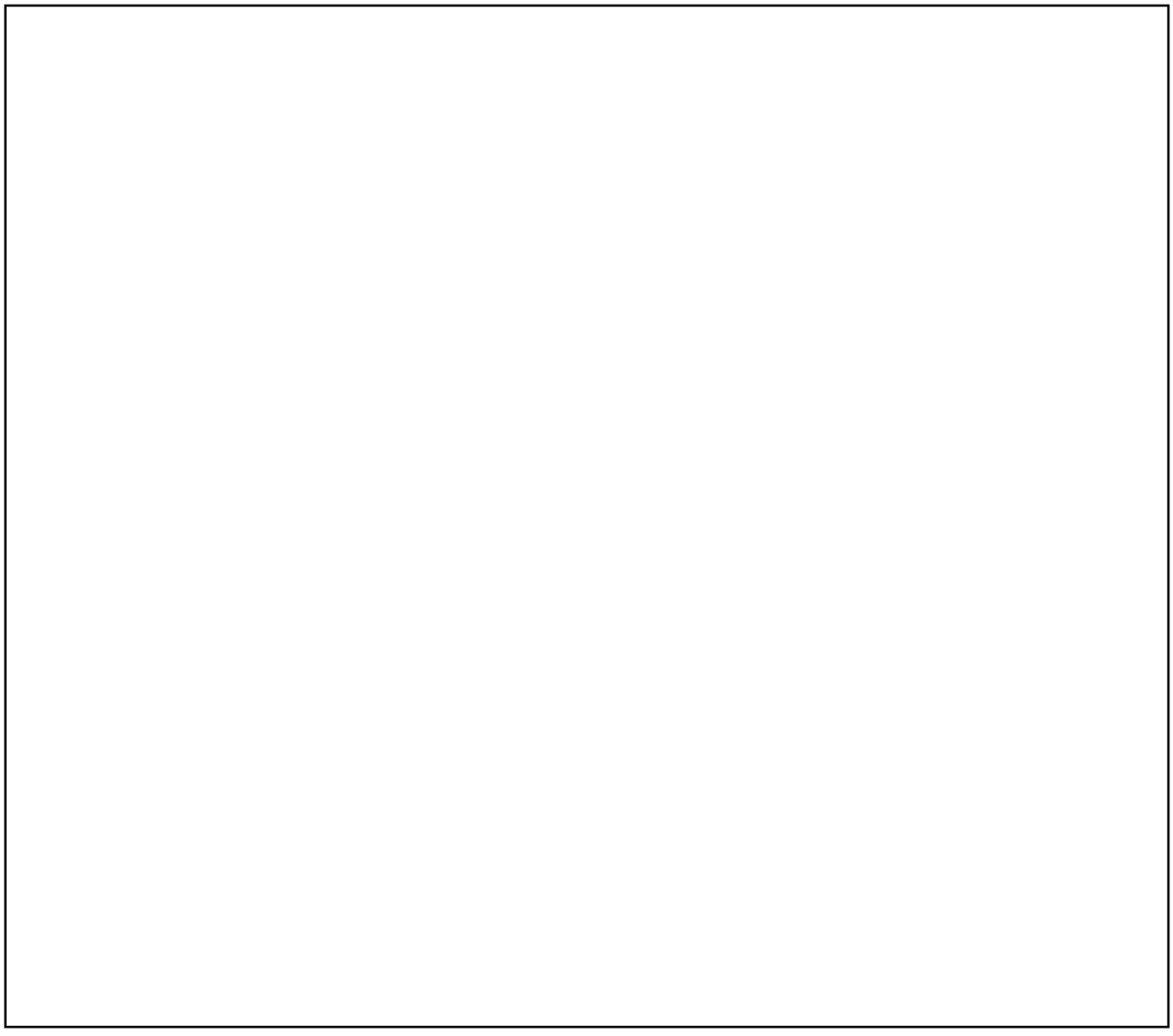
[redacted]
David K. Vocker, Manager

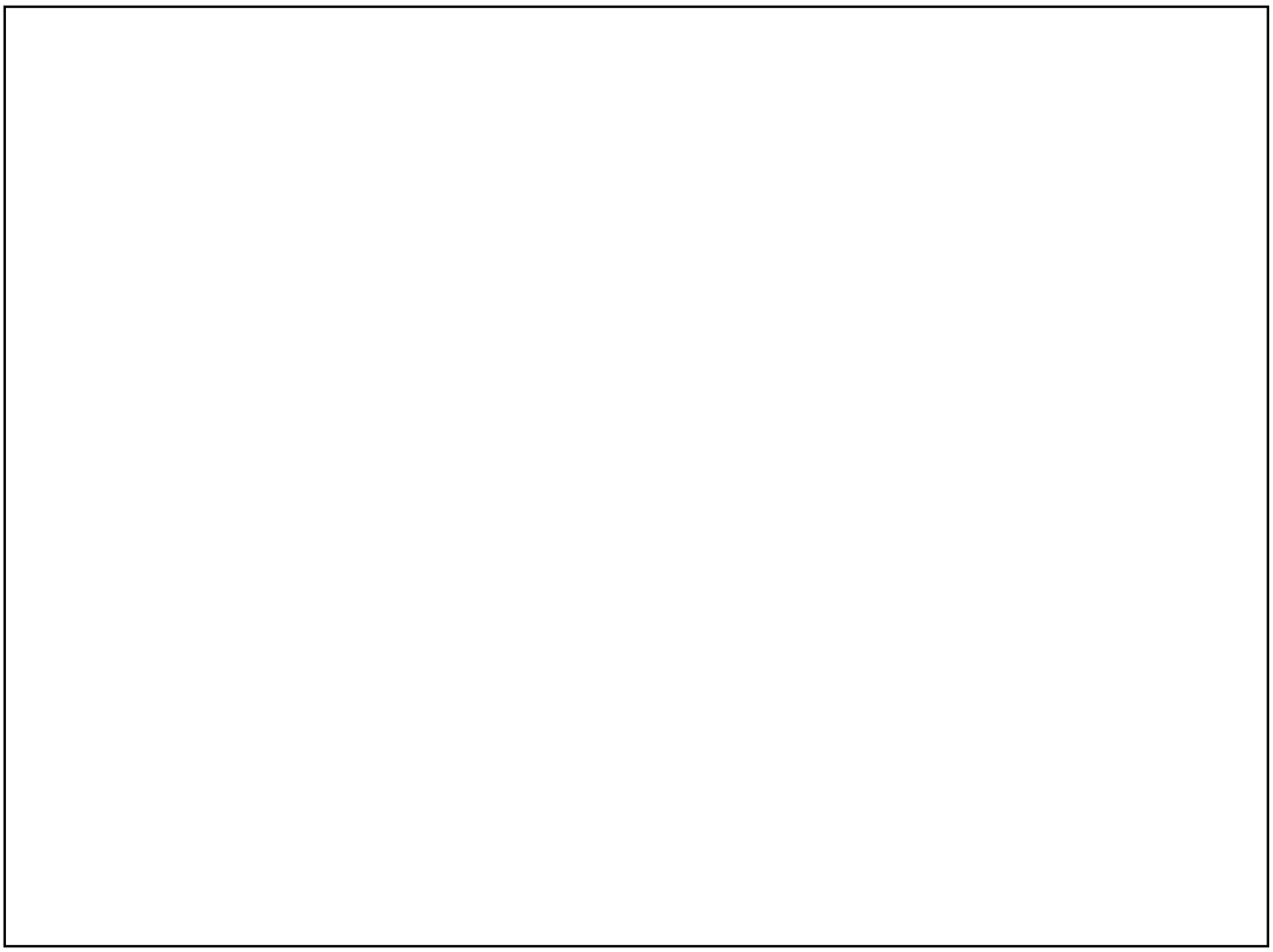
ASSIGNMENT OF MEMBERSHIP INTEREST
IN
GULF COAST FUNDS MANAGEMENT, LLC



(b)(4)

W I T N E S S E T H:





(b)(4)

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

_____

TAYLOR BEERY

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

(b)(6)

By: [redacted]
Name: Jack Deng
Title: Authorized Representative

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

_____

David R. Voelker, Manager

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

[redacted]

TAYLOR BEERY

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

(b)(6)

By: _____
Name: _____
Title: _____

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

[redacted]

David R. Voelker, Manager

(b)(4)

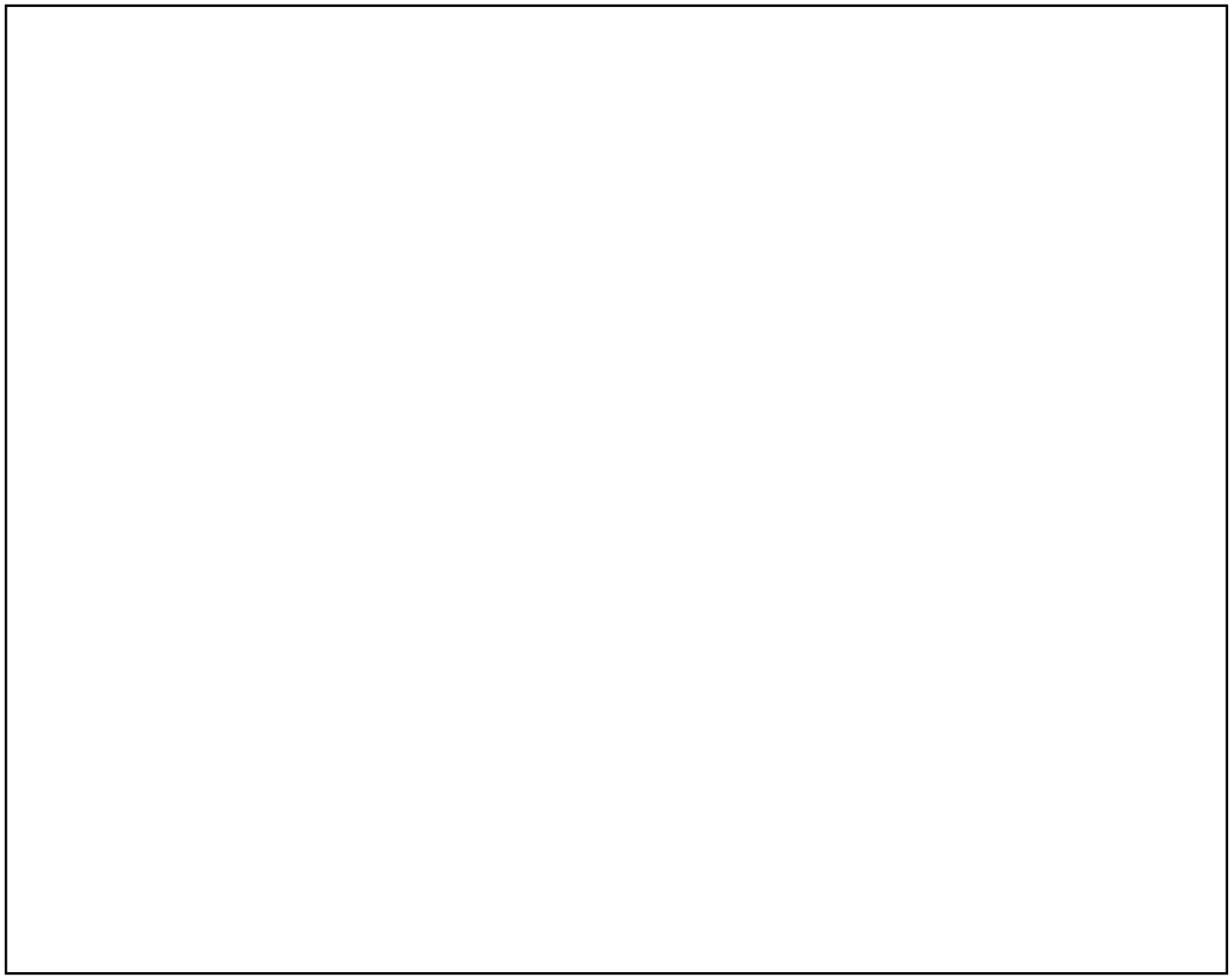
ASSIGNMENT OF MEMBERSHIP INTEREST
IN
GULF COAST FUNDS MANAGEMENT, LLC

[redacted]

W I T N E S S E T H:

[redacted]

(b)(4)



IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

_____

RICHARD C. CONWAY, JR.

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

(b)(6)

By: _____
Name: Jack Deng
Title: Authorized Representative

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

_____

David R. Voelker, Manager

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

[redacted]

RICHARD C. CONWAY, JR.

ASSIGNEE:

(b)(6)

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

By: _____
Name: _____
Title: _____

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

[redacted]

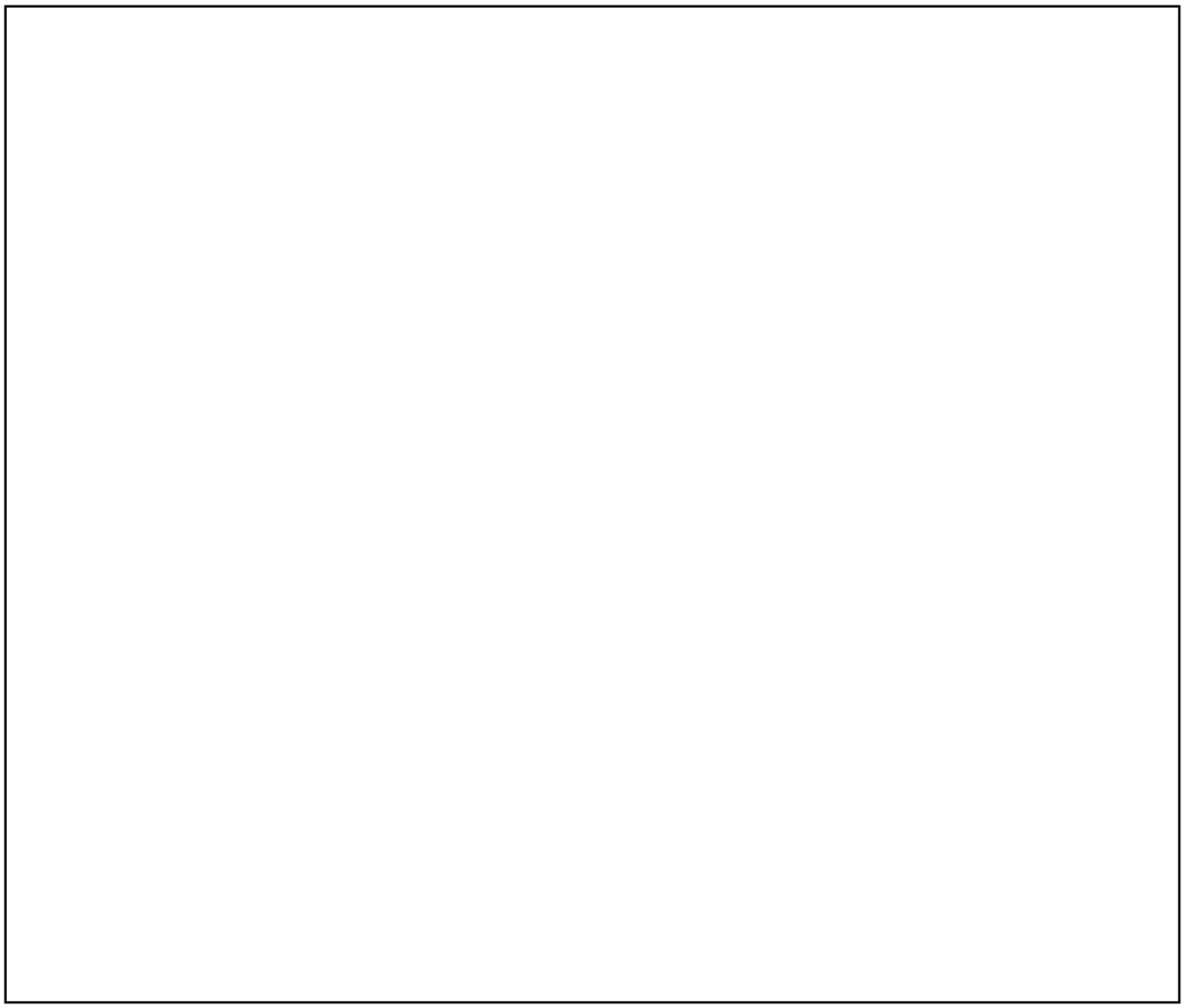
David R. Voelker, Manager

ASSIGNMENT OF MEMBERSHIP INTEREST
IN
GULF COAST FUNDS MANAGEMENT, LLC

[redacted]

W I T N E S S E T H: (b)(4)

[redacted]



(b)(4)

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

FRANTZEN-VOELKER INVESTMENTS, L.L.C.

By: _____
Name: _____
Title: _____

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

(b)(6)

By: _____
Name: Jack Deng
Title: Authorized Representative

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

_____
David R. Voelker, Manager

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

FRANTZEN-VOELKER INVESTMENTS, L.L.C.

By: _____
Name: _____
Title: _____

ASSIGNEE:

(b)(6)

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

By: _____
Name: _____
Title: _____

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

_____
David R. Voelker, Manager

F0100

OFFICE OF THE SECRETARY OF STATE
P O BOX 136, JACKSON, MS 39205-0136
(601)359-1633

Business ID: 947973
Date Filed: 04/16/2009 12:00 AM
C. Delbert Hosemann, Jr.
Secretary of State

Mississippi LLC Certificate of Formation

The undersigned hereby executes the following document and sets forth:
(fields marked with an asterisks are required)

1. Name of the Limited Liability Company: (The name must include the words "Limited Liability Company" or the abbreviation "LLC" or "L.L.C.")

⇨* Gulf Coast Automotive Investment Fund A-1, LLC

2. The future effective date is (Complete if Applicable) April 15, 2009

3. Federal Tax ID if available (Do not put Social Security Number in the box)

⇨ (b)(3)

4. Name and Street Address of the Registered Agent and Registered Office is (must be in Mississippi)

⇨ *Name CT Corporation System

⇨ *Physical Address 645 Lakeland East Drive, Suite 101

⇨ P.O. Box

*City Flowood | MS | 39232
* State * Zip5 – Zip4

5. If the Limited Liability Company is to have a specific date of dissolution, the latest date upon which the Limited Liability Company is to dissolve is

⇨ n/a

6. Is full or partial management of the Limited Liability Company vested in a manager or managers? (Mark Appropriate box)

⇨* [X] Yes [ ] No

7. Other matters the managers or members elect to include: (Attach additional pages if necessary)

⇨

⇨

Rev. 02/08

1021593172

F0100

OFFICE OF THE SECRETARY OF STATE
P O BOX 136, JACKSON, MS 39205-0136
(601)359-1633

Certificate of Formation

8. Signatures: This certificate must be signed by at least one member, manager, or organizer. (If signed by "manager" box 6 on page one 1 should be marked "yes".) The name, title, and address of each signer should be included in the spaces indicated. This page may be duplicated for additional signatures.

* Printed Name

* Title

* By: Signature N/A (please keep writing within blocks)

Street and Mailing Address

⇨ * Physical Address

⇨ * P. O. Box

⇨ * City State Zip5 – Zip4

Printed Name David R Voelker Title Manager

By: Signature (b)(6) (please keep writing within blocks)

Street and Mailing Address

⇨ Physical Address 650 Poydras St. Suite 2830

⇨ P. O. Box

⇨ City New Orleans State LA Zip5 – Zip4 70130

Rev. 02/08

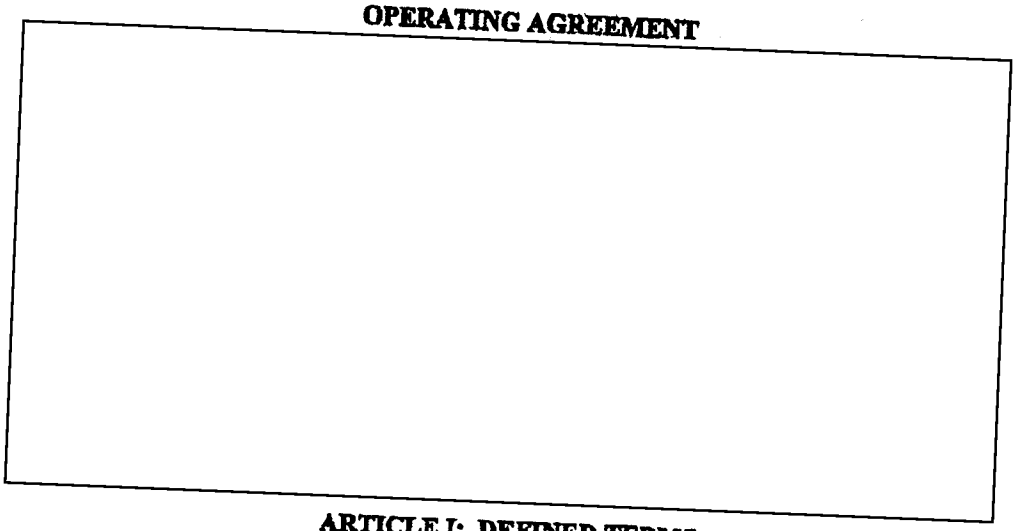
1021593372

EXHIBIT A-1

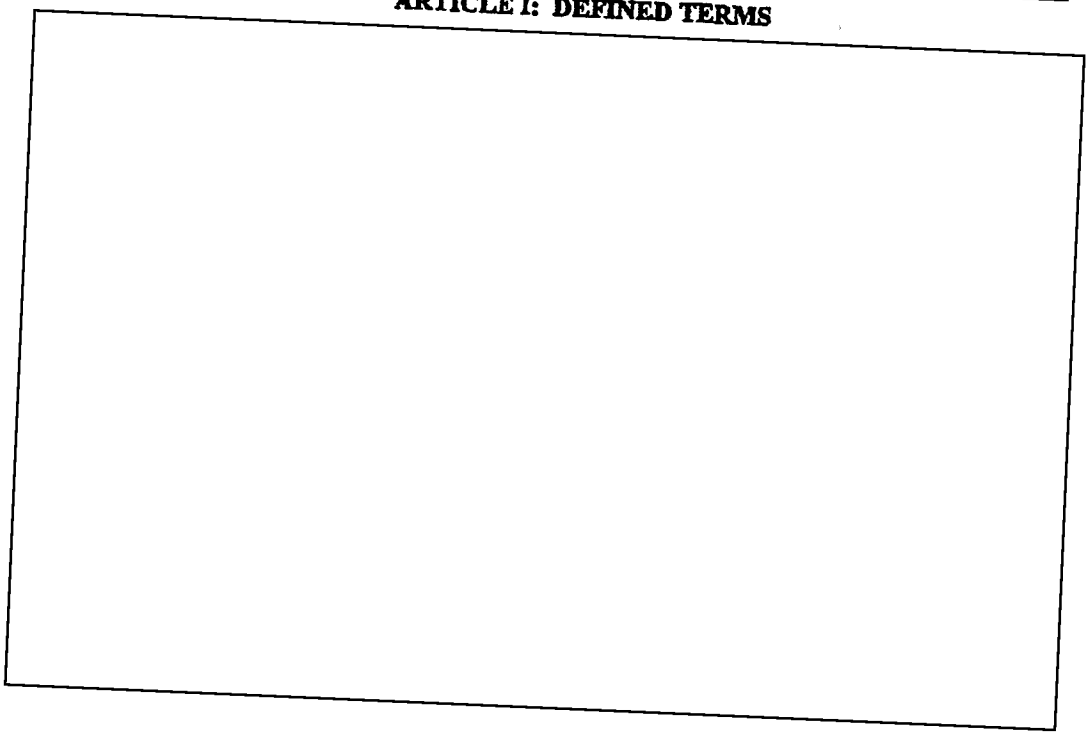
GULF COAST AUTOMOTIVE FUND A-1, LLC

OPERATING AGREEMENT

(b)(4)



ARTICLE I: DEFINED TERMS



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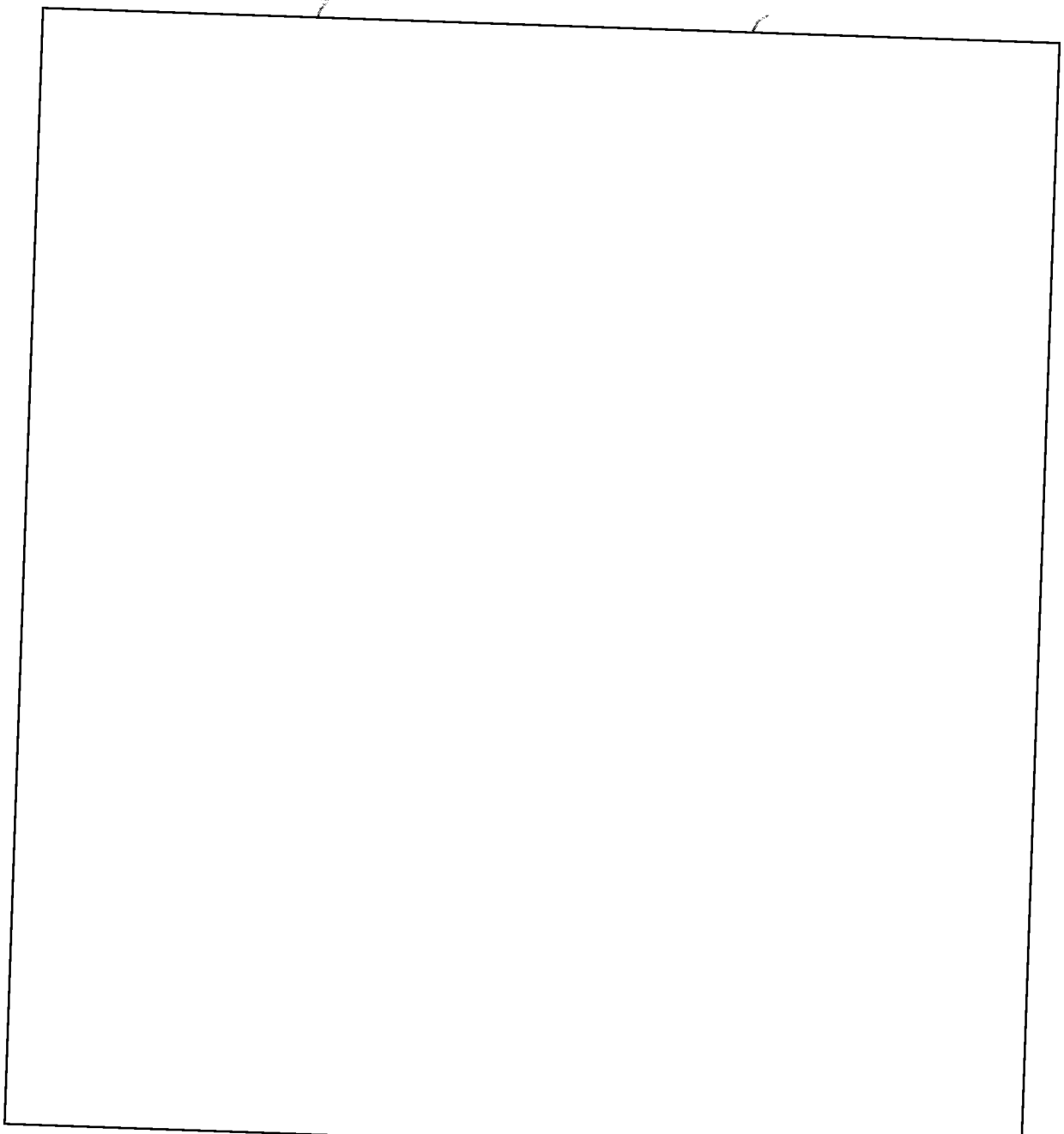
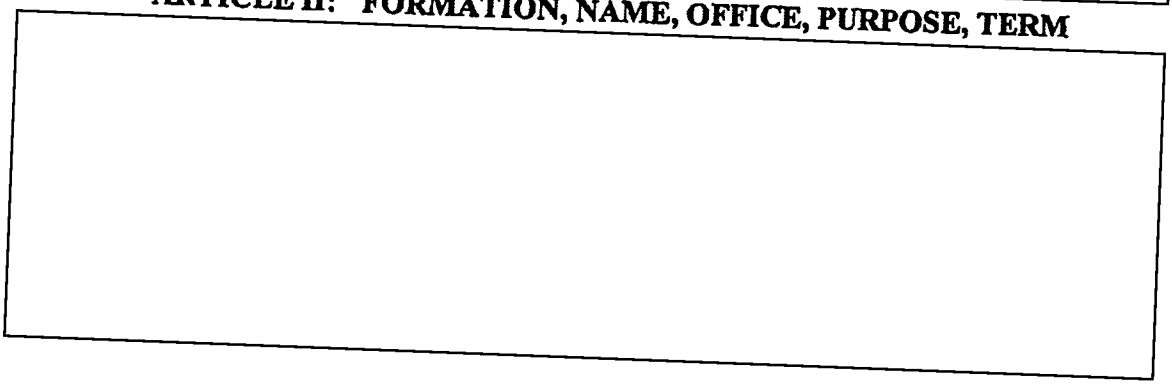


ARTICLE II: FORMATION, NAME, OFFICE, PURPOSE, TERM



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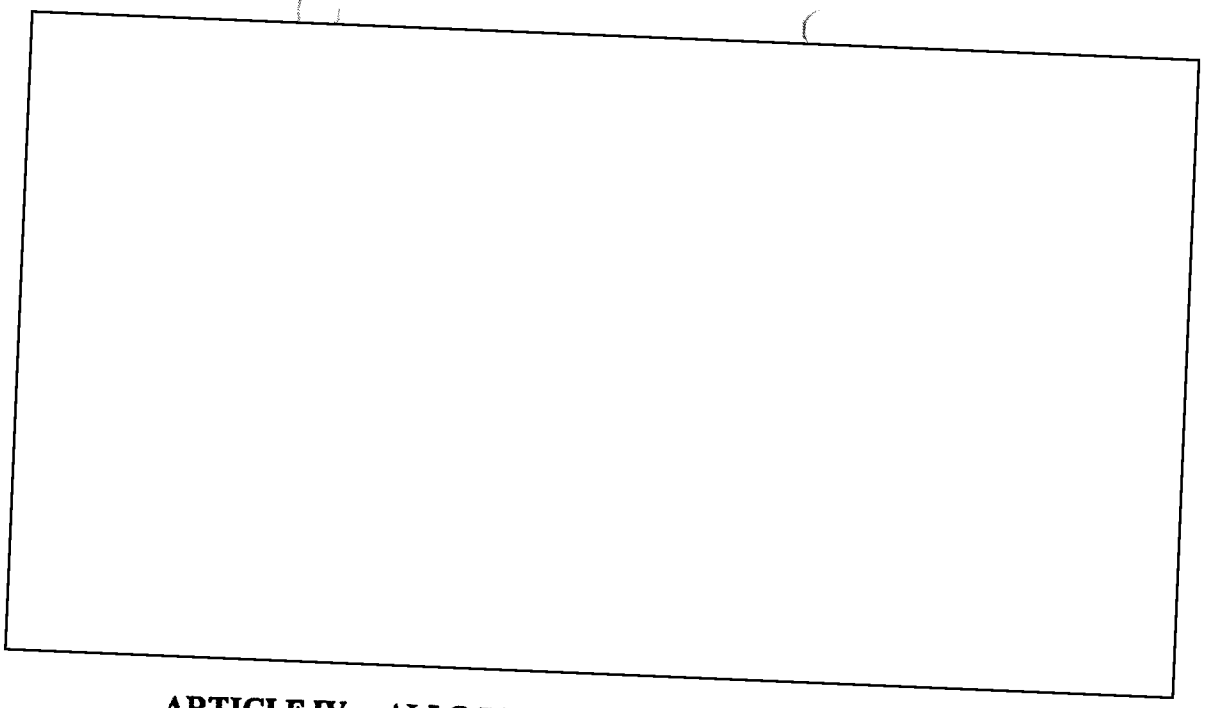
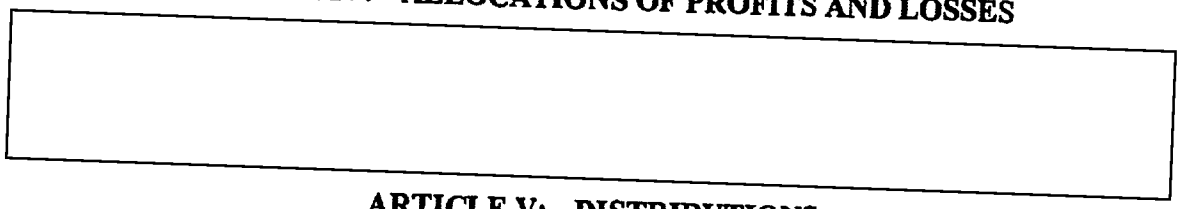
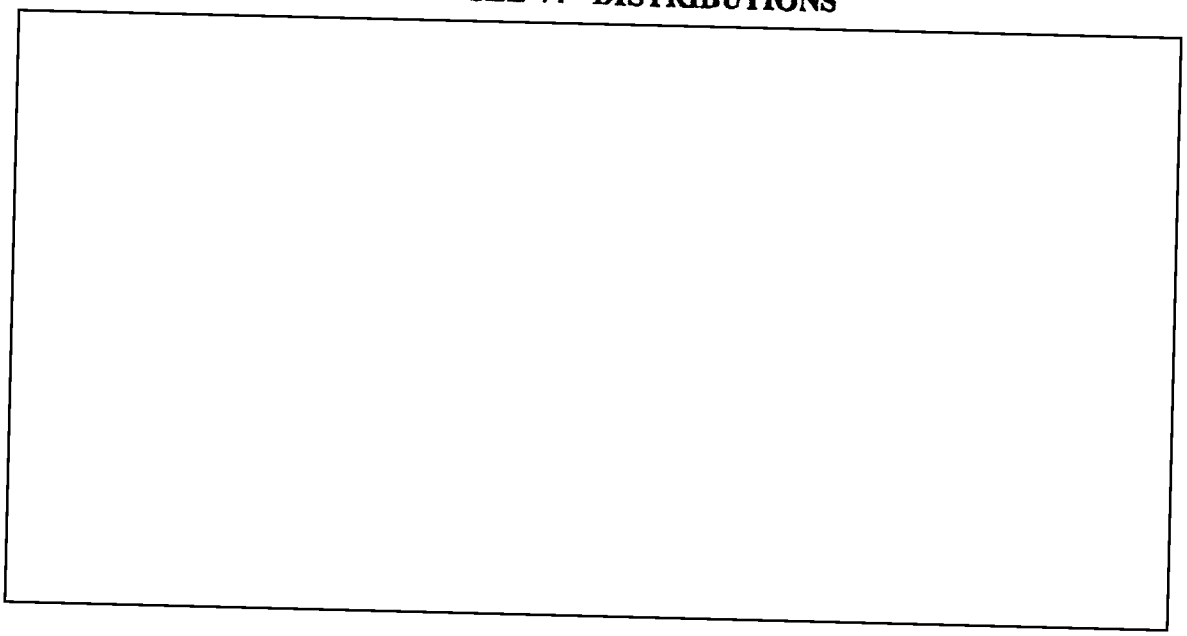


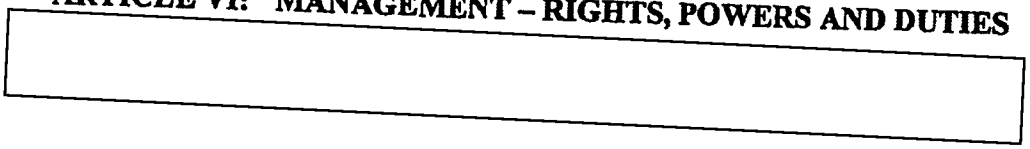
ARTICLE IV: ALLOCATIONS OF PROFITS AND LOSSES



ARTICLE V: DISTRIBUTIONS



ARTICLE VI: MANAGEMENT – RIGHTS, POWERS AND DUTIES



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ARTICLE VII: TRANSFERS OF INTERSTS AND WITHDRAWALS OF MEMBERS

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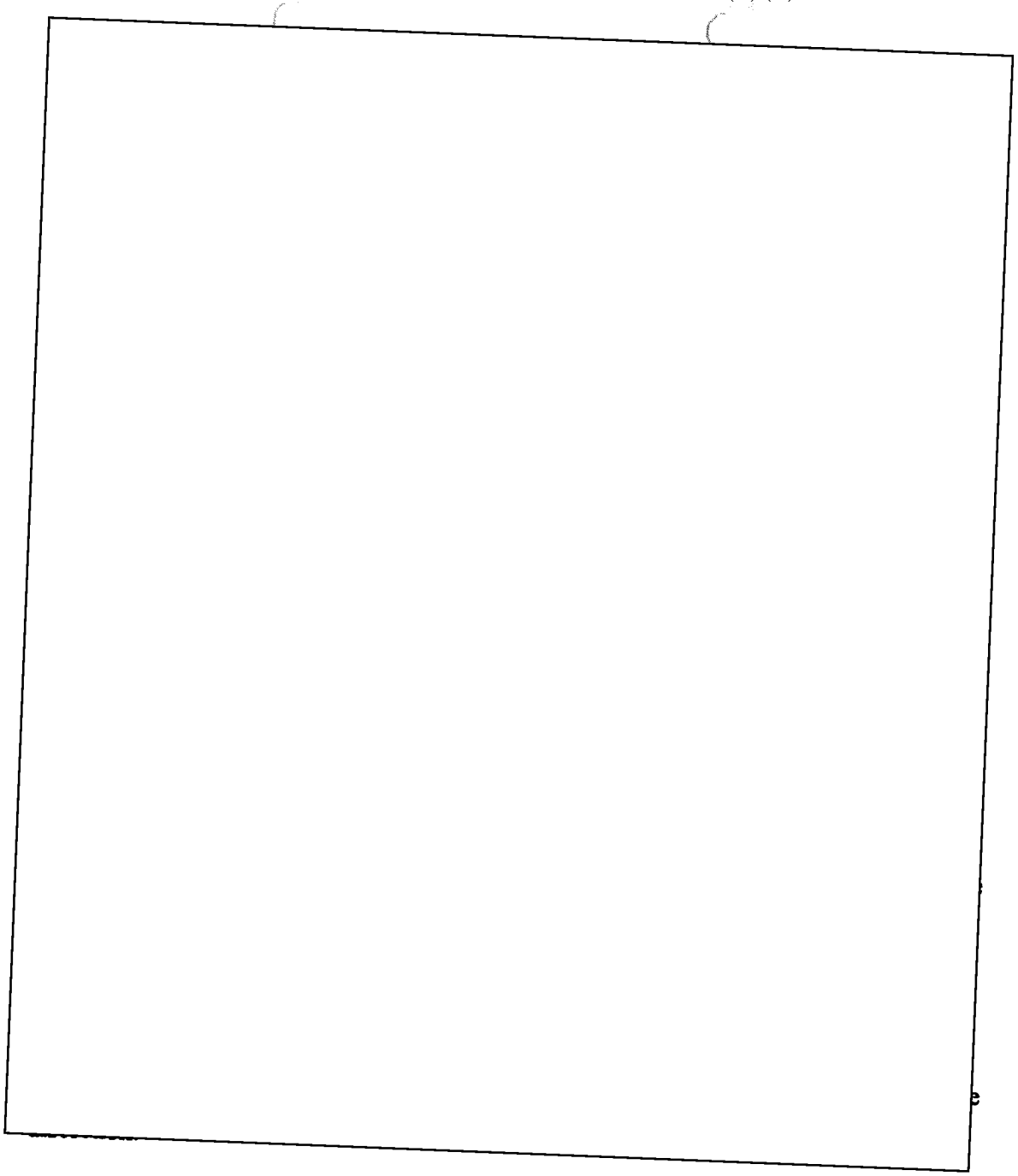
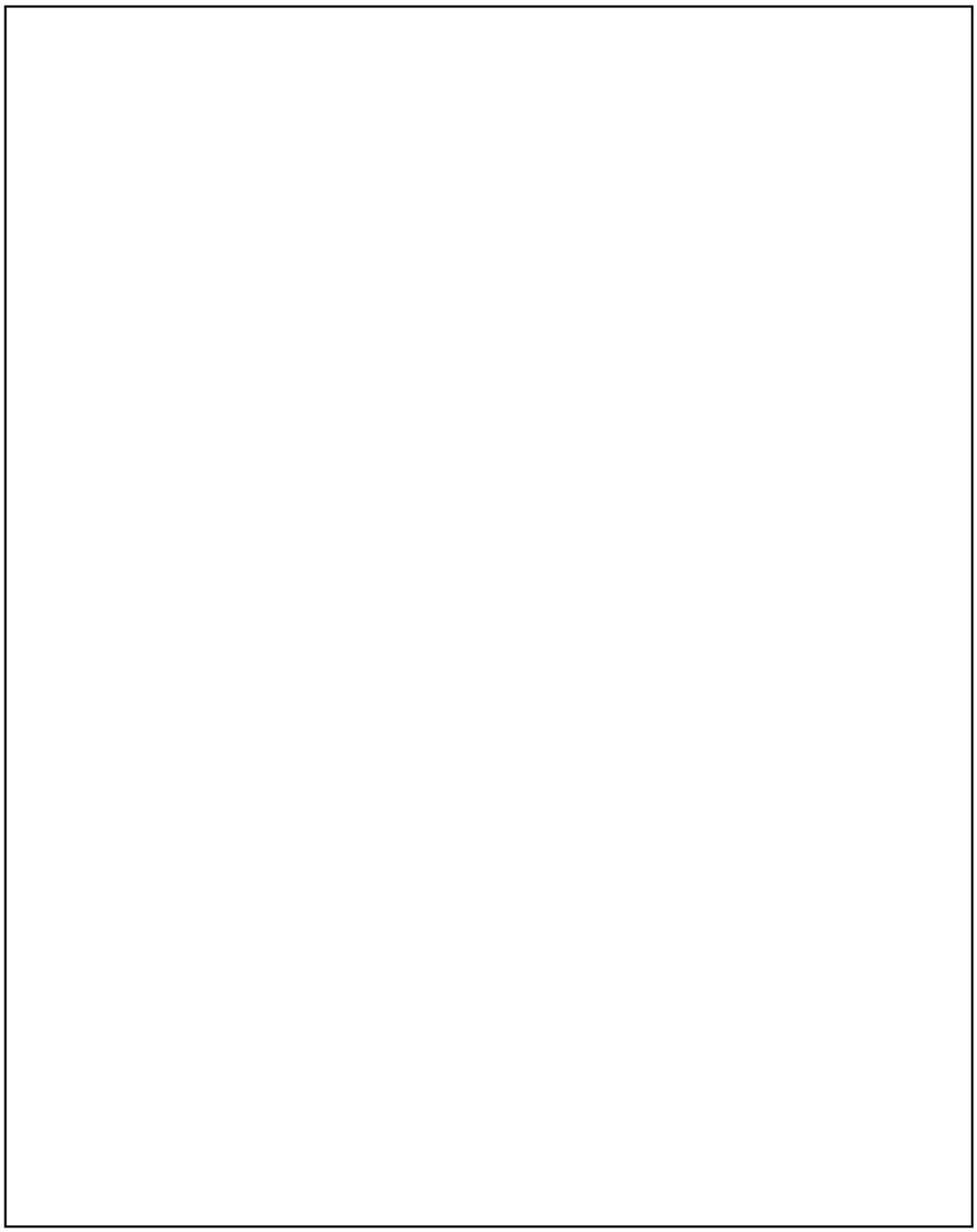


ARTICLE X: GENERAL PROVISIONS

(b)(4)

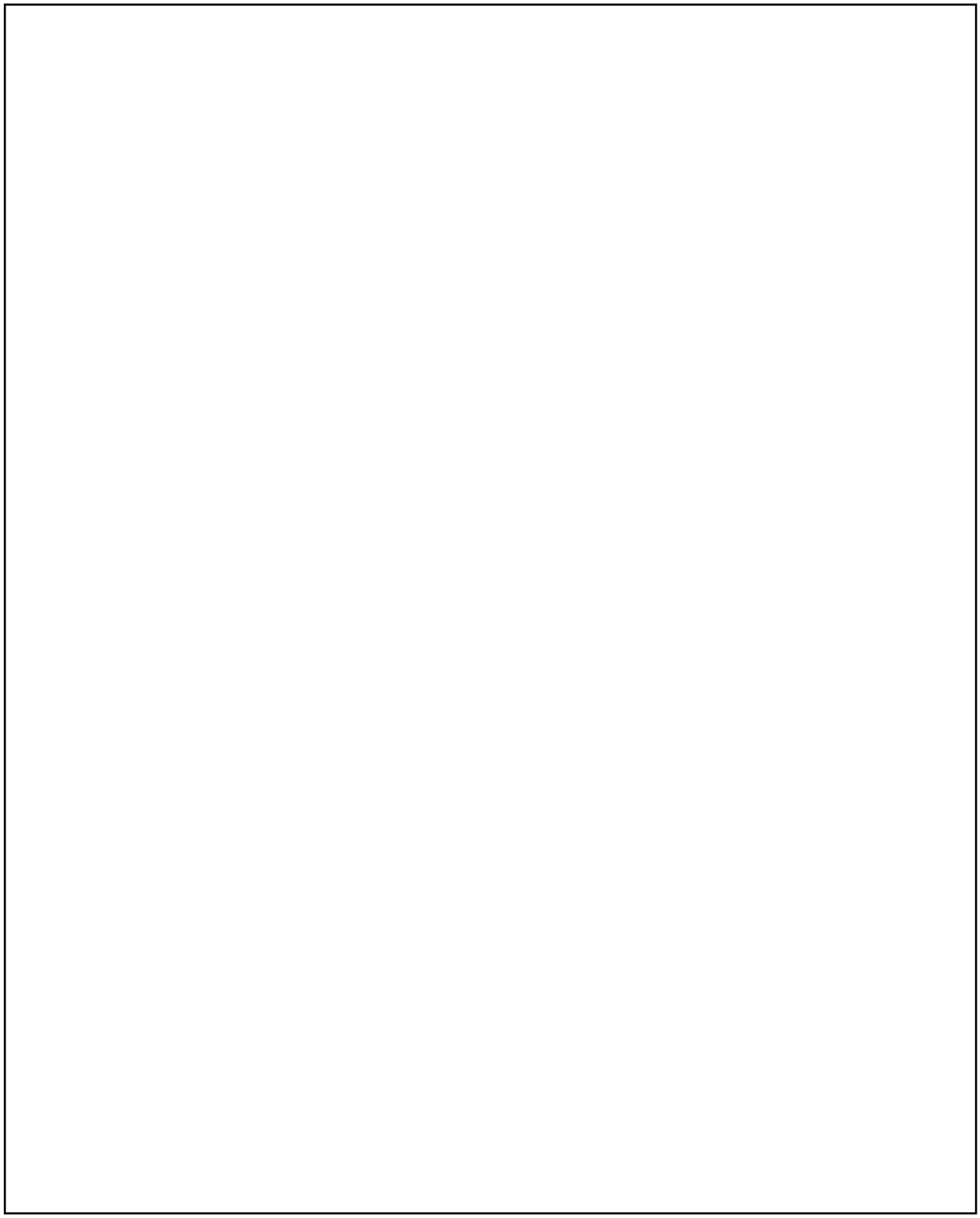


(b)(4) (b)(6)

EXHIBIT B

(b)(4)

ALLOCATIONS



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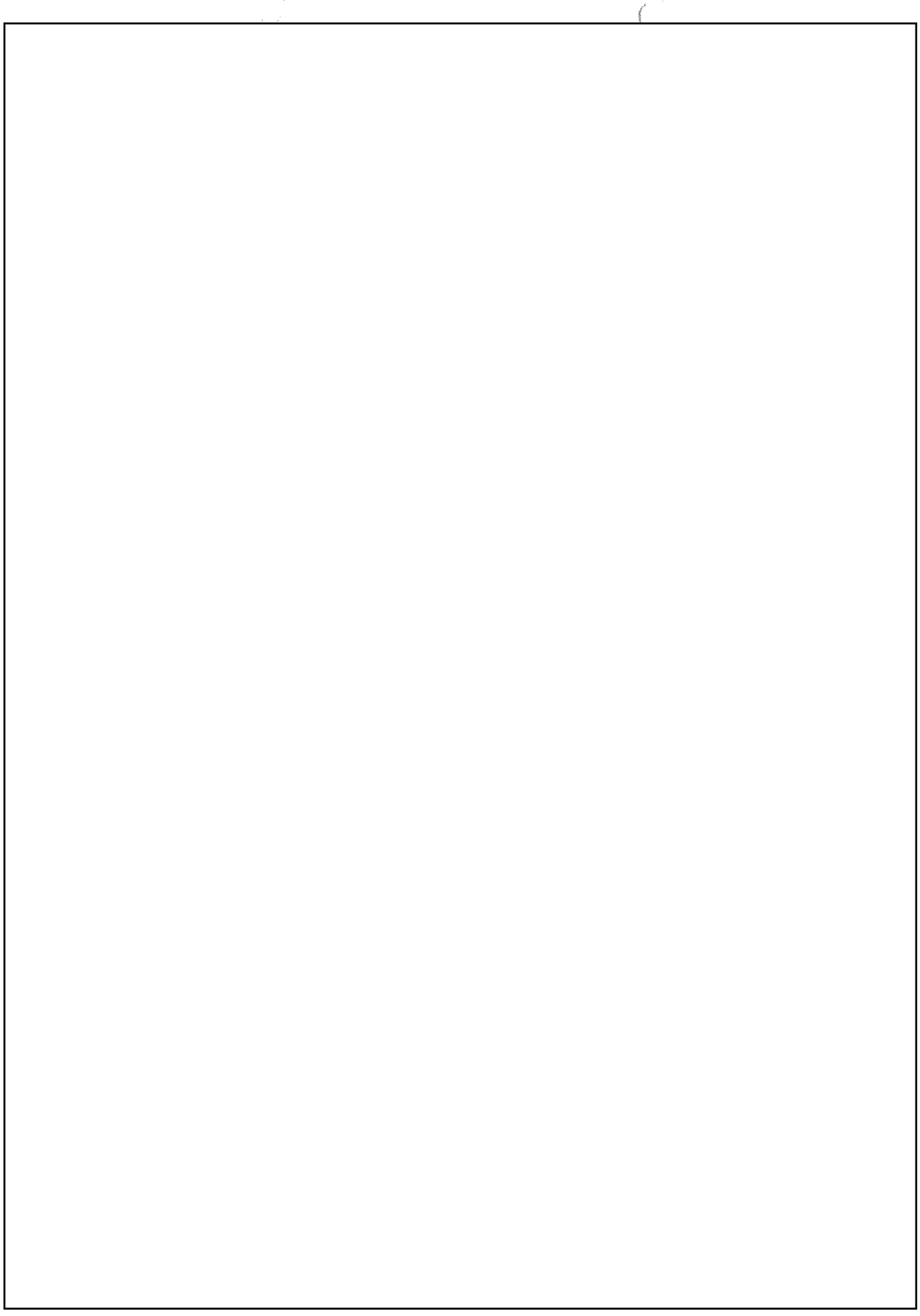

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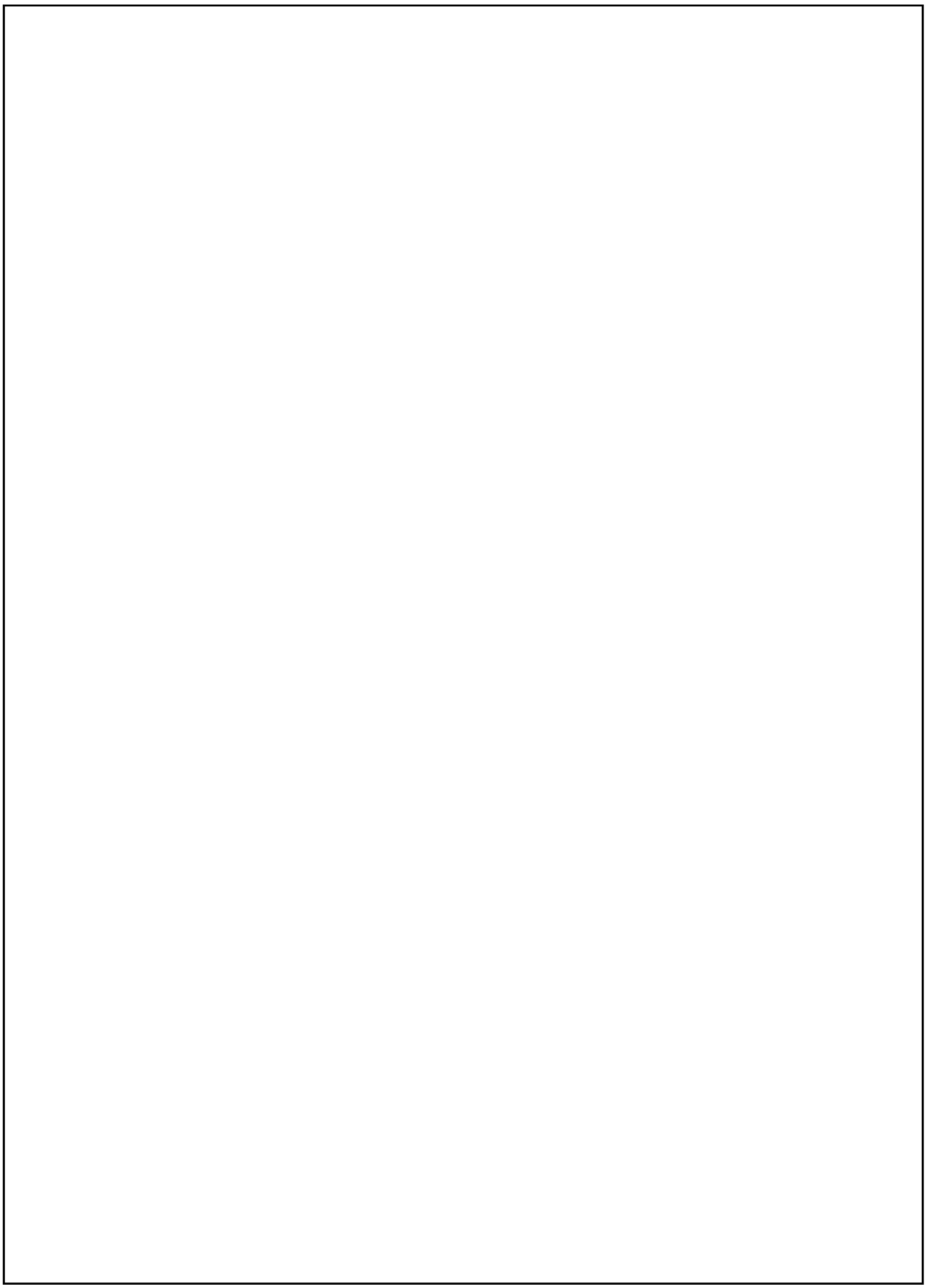


GULF COAST AUTOMOTIVE INVESTMENT FUND A-I, LLC

(b)(4)

OPERATING AGREEMENT

[redacted]

EXPLANATORY STATEMENT

[redacted]

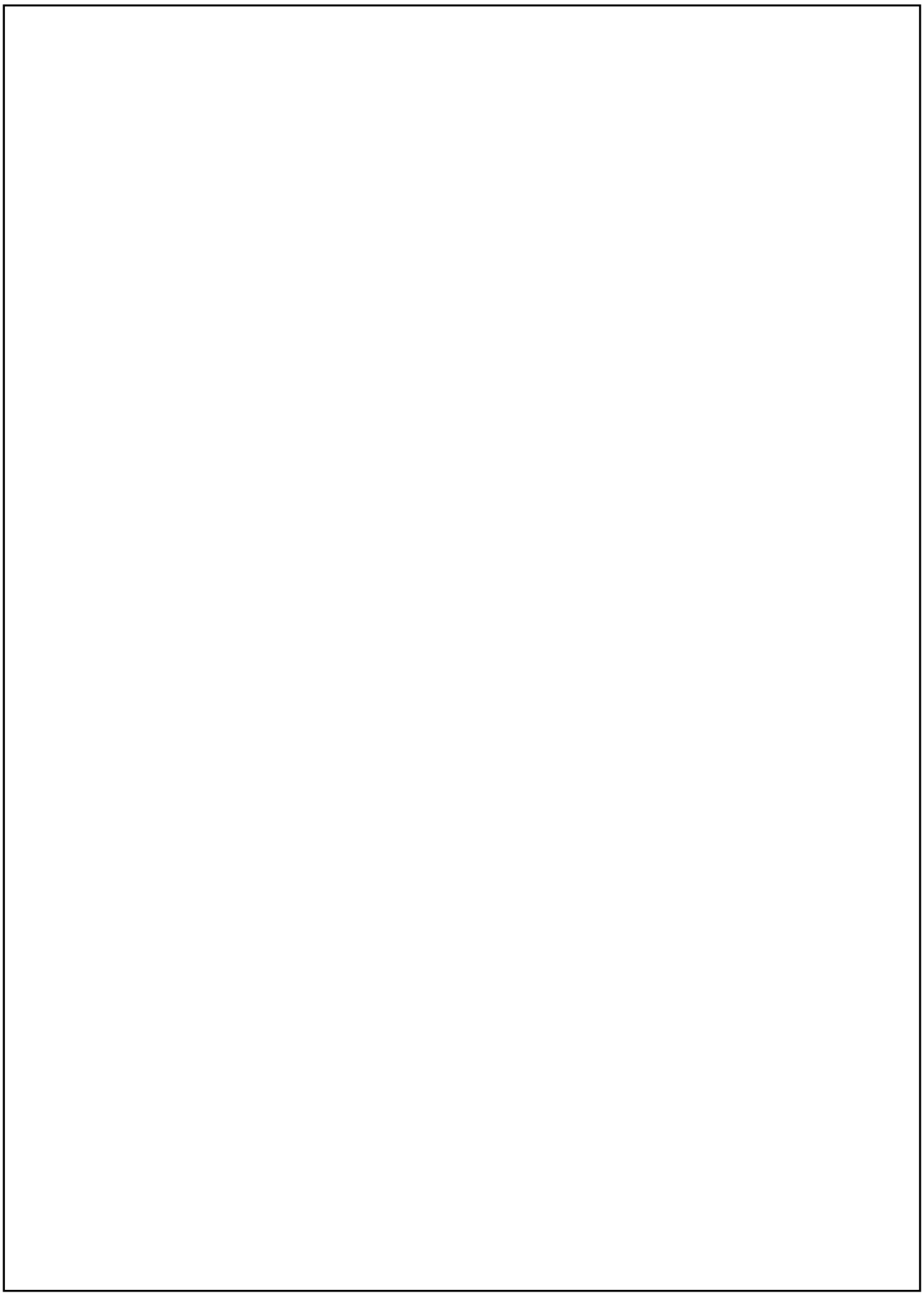
ARTICLE I: DEFINED TERMS

[redacted]

EXHIBIT

7.a.B.

(b)(4)



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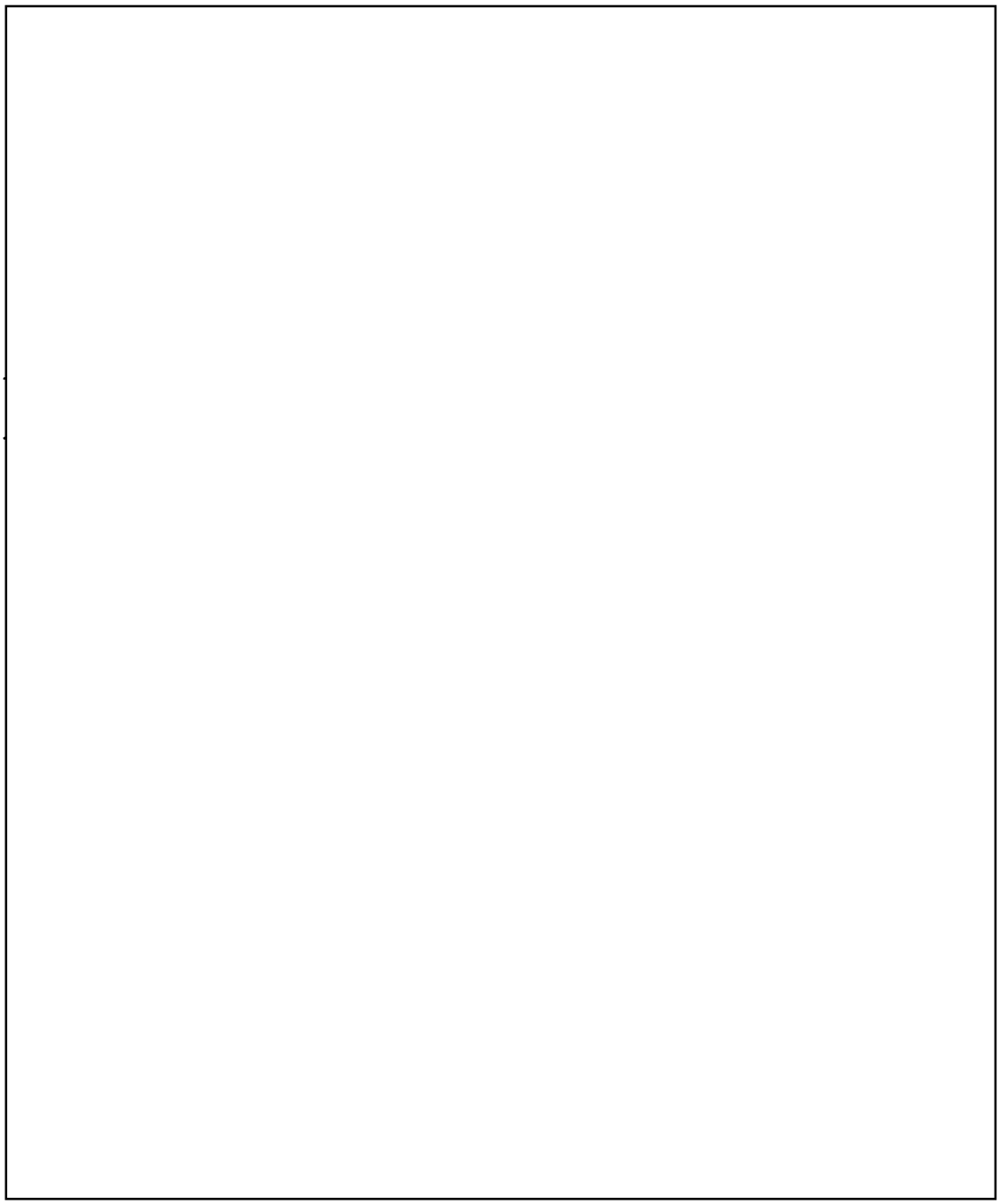
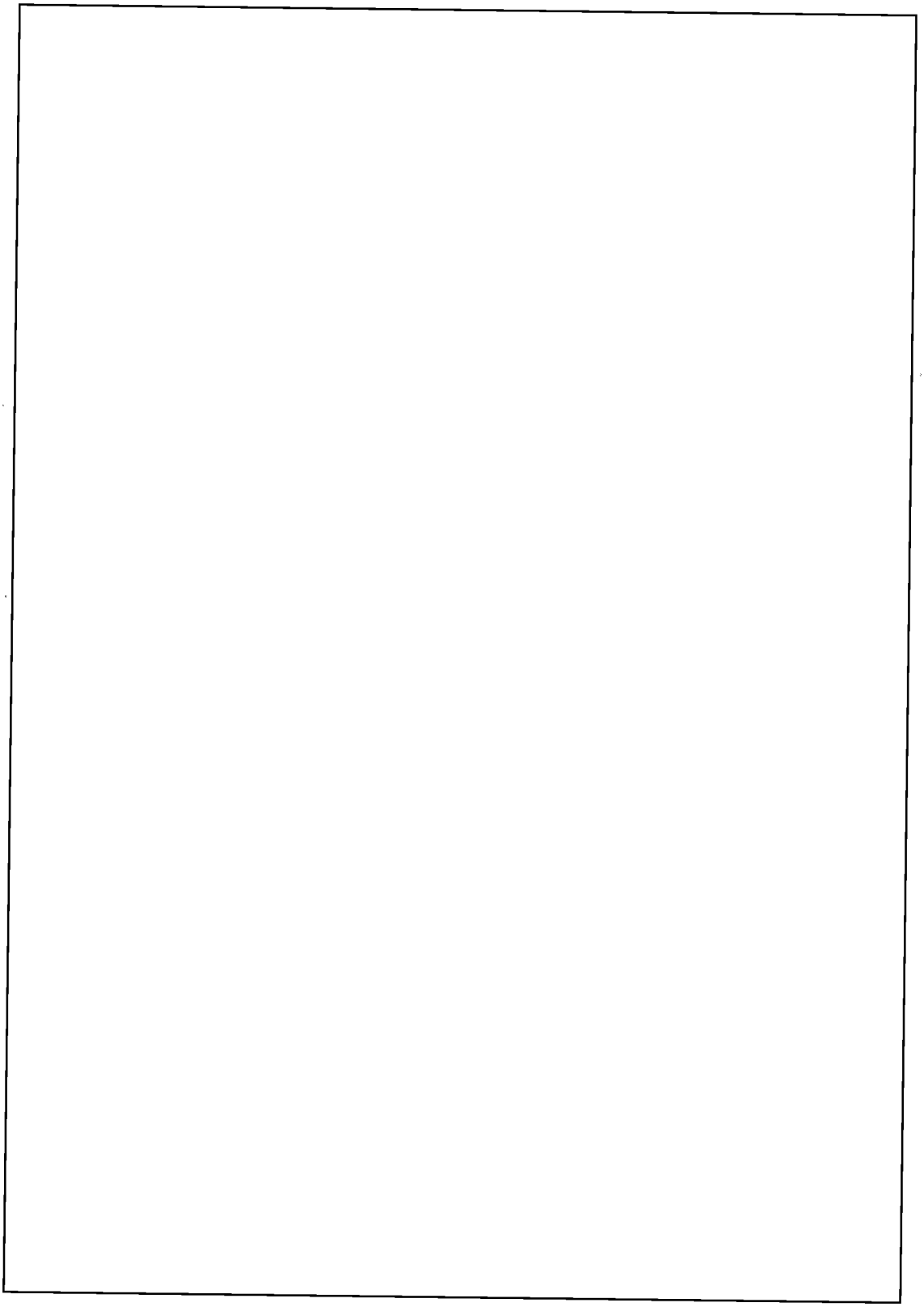


ARTICLE II: FORMATION, NAME, OFFICE, PURPOSE, TERM

(b)(4)



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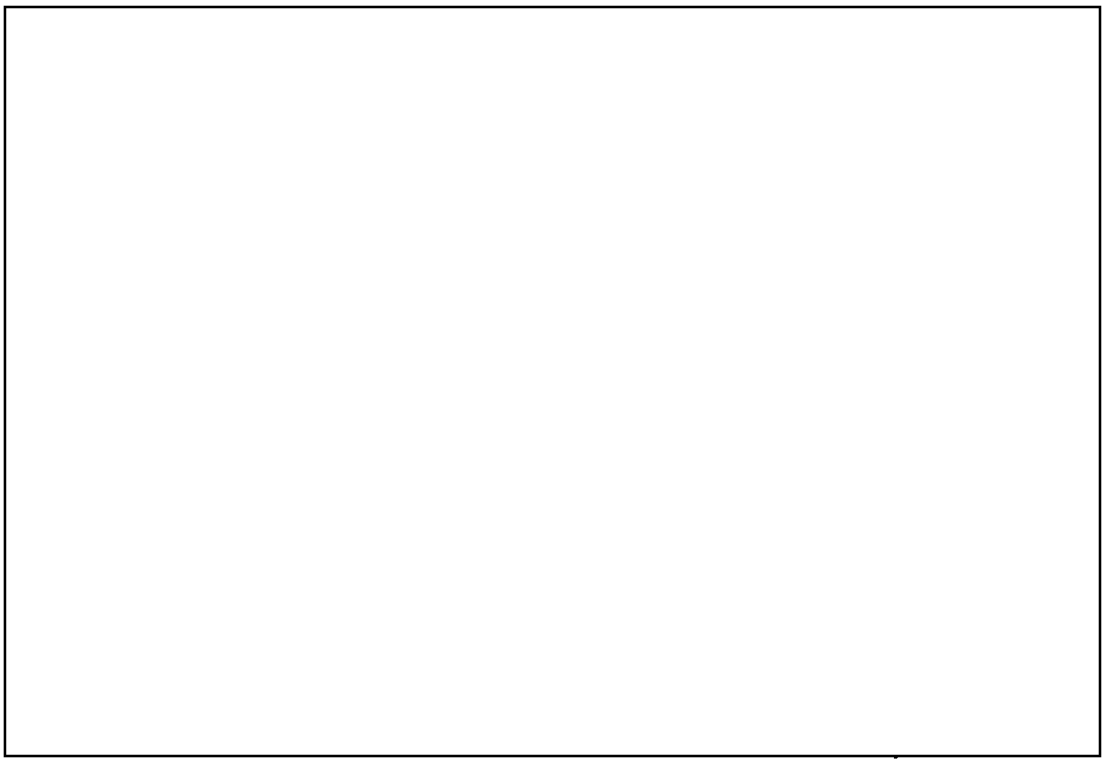
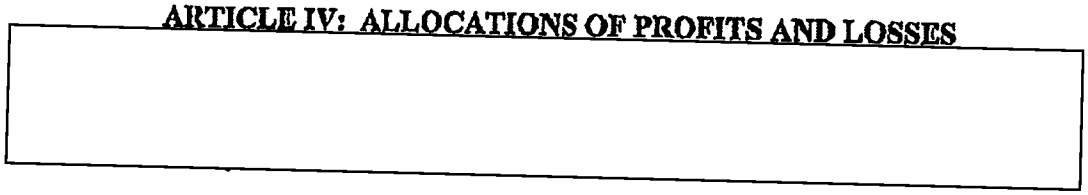
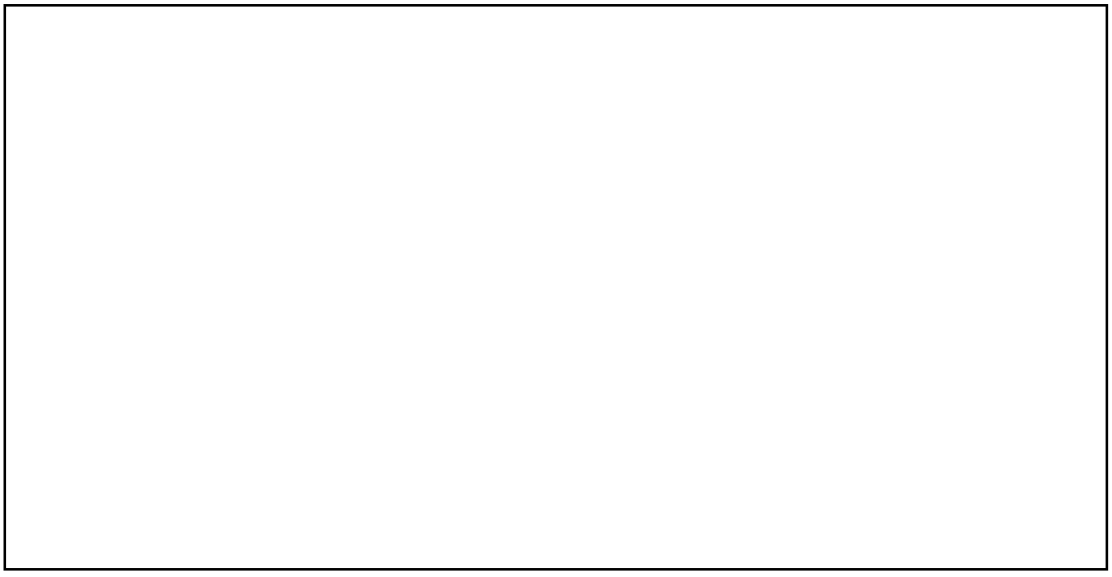


ARTICLE IV: ALLOCATIONS OF PROFITS AND LOSSES



ARTICLE V: DISTRIBUTIONS



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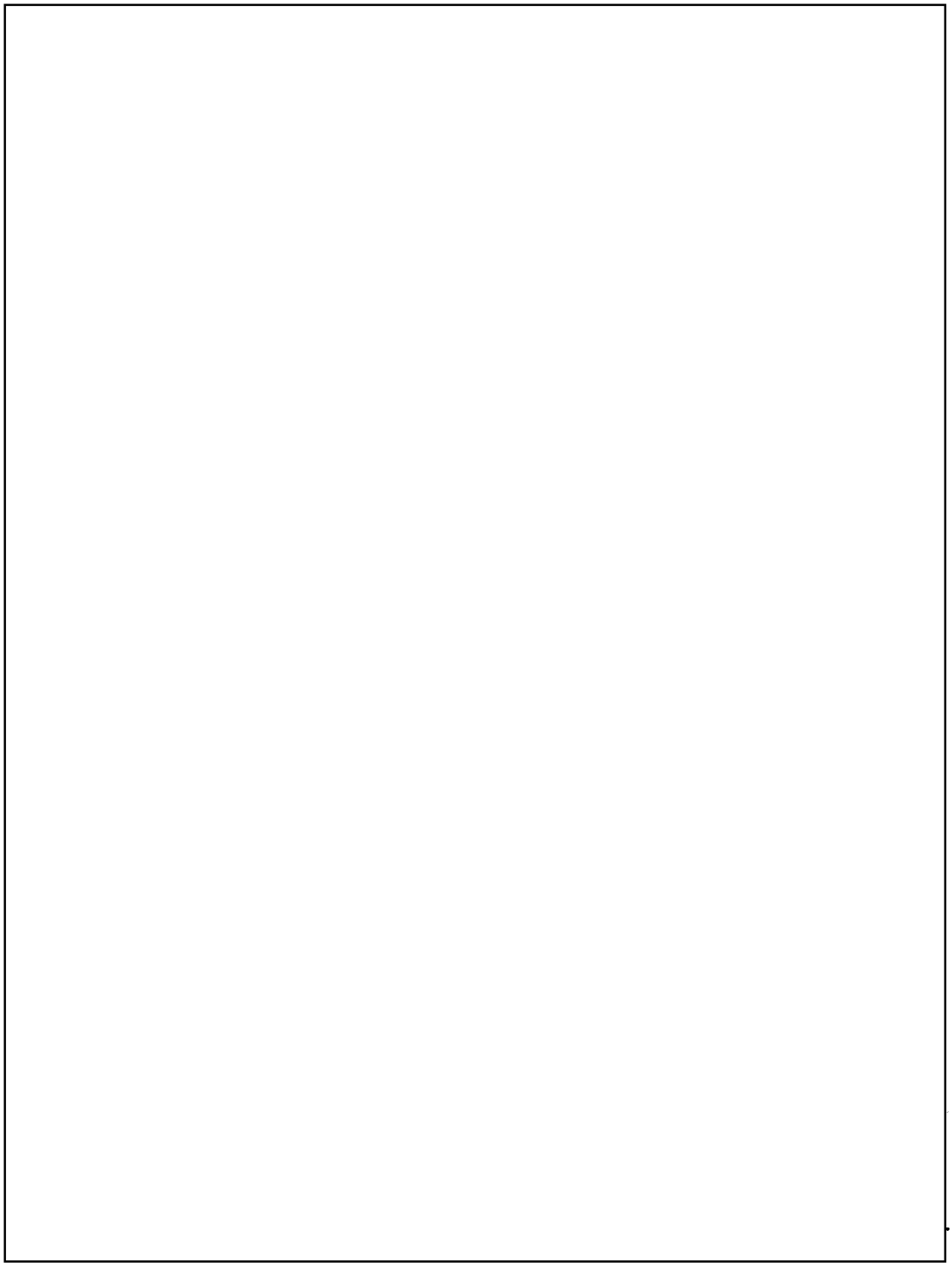
ARTICLE VI: MANAGEMENT – RIGHTS, POWERS AND DUTIES



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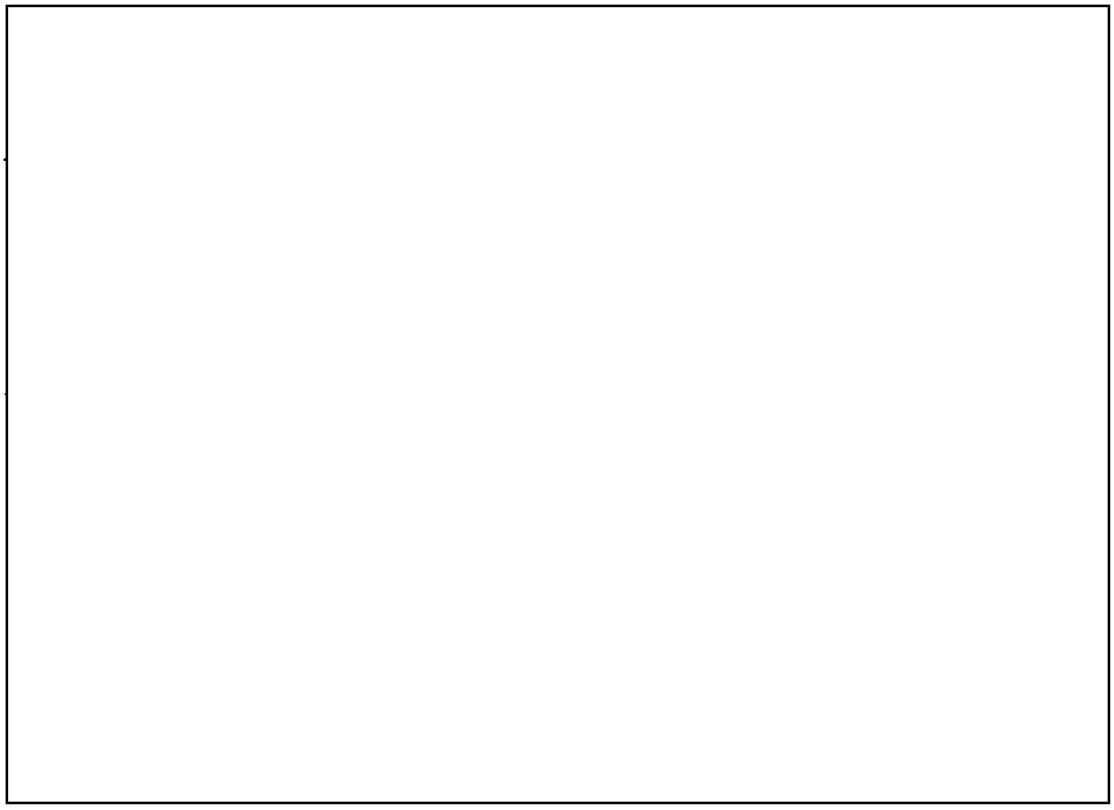
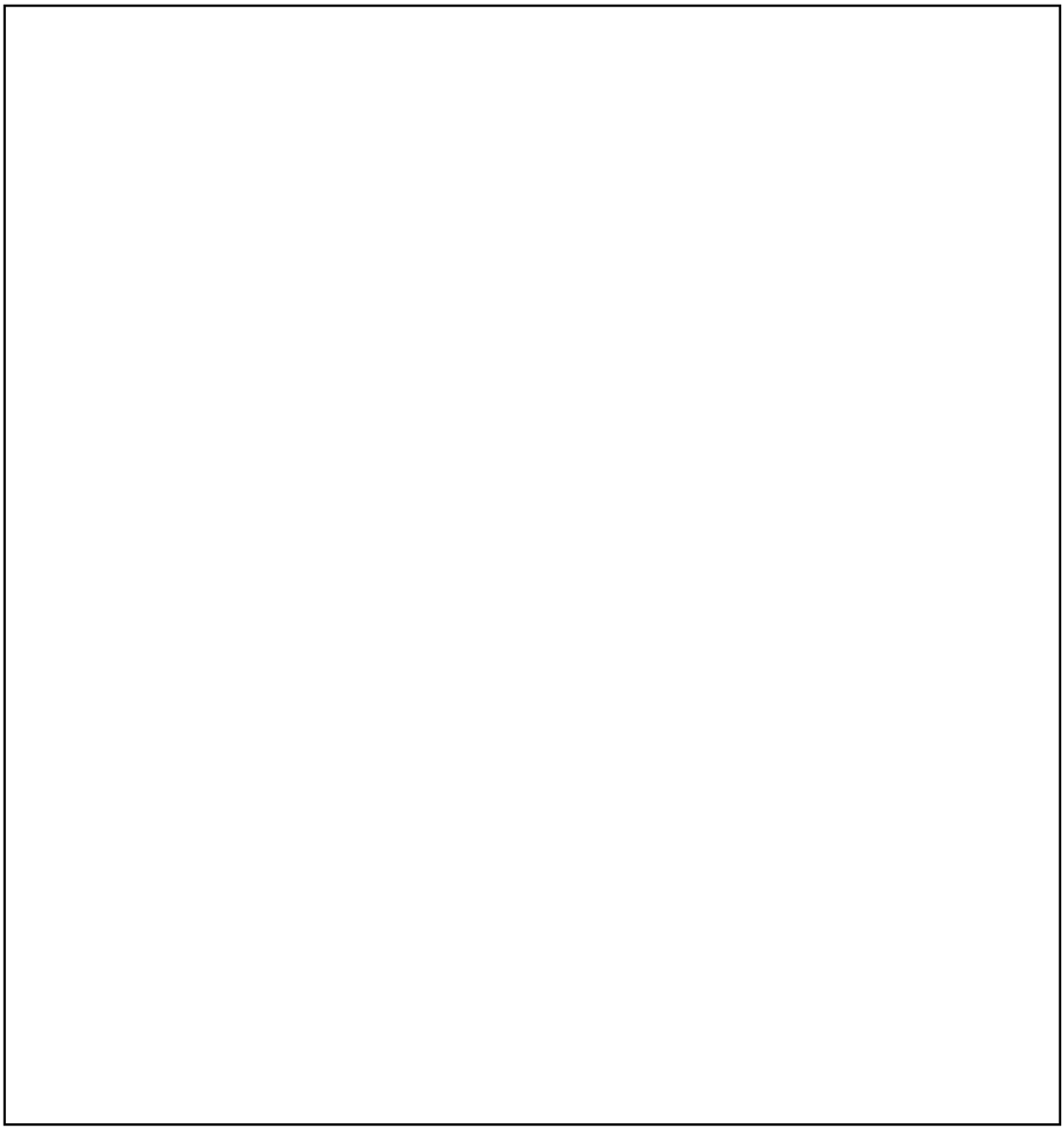


ARTICLE VII: TRANSFERS OF INTERSTS AND WITHDRAWALS OF MEMBERS

(b)(4)

ARTICLE VIII: DISSOLUTION, LIQUDIATION AND TERMINATION OF THE COMPANY



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ARTICLE IX: BOOKS, RECORDS, ACCOUNTING AND TAX ELECTIONS

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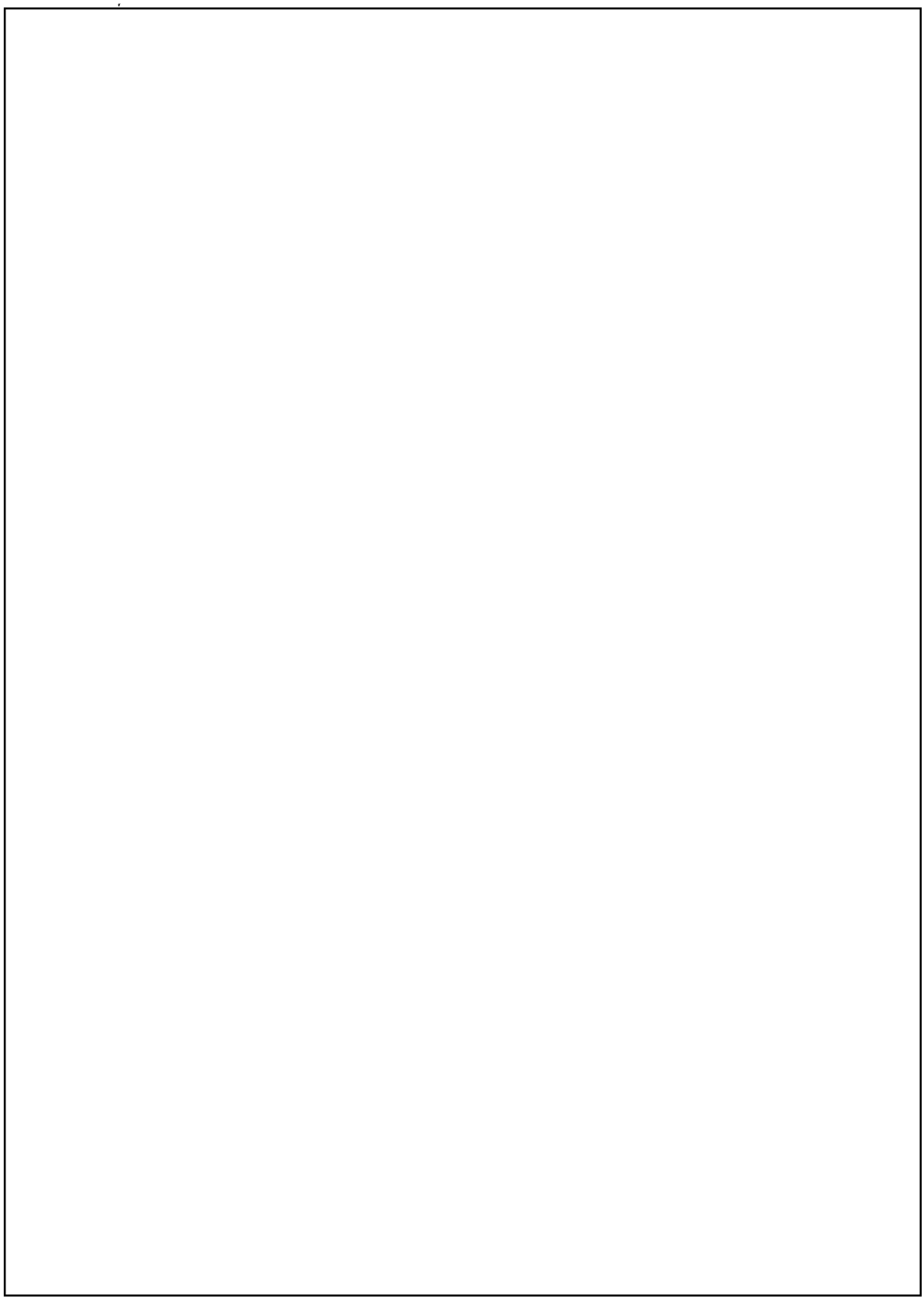
ARTICLE X: GENERAL PROVISIONS

(b)(4)



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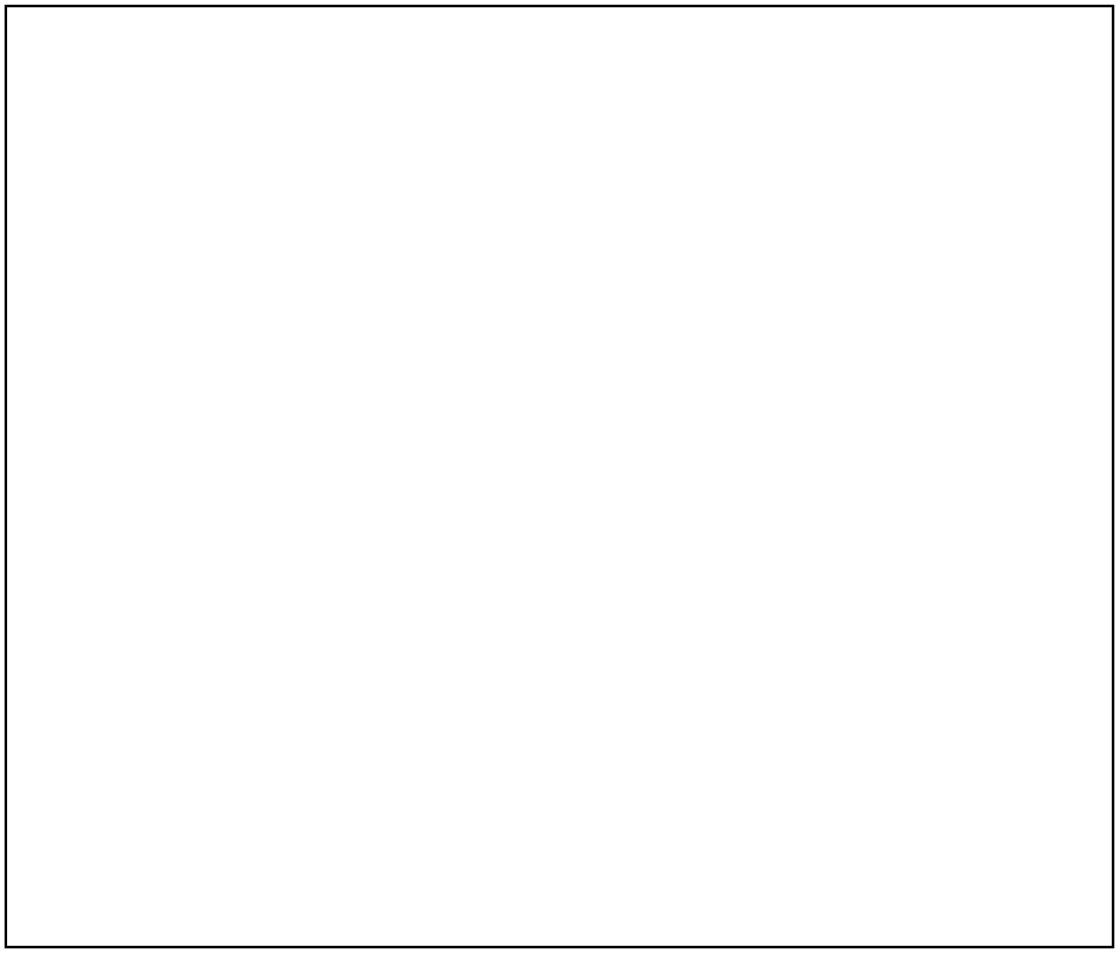


BY: GULF COAST FUNDS MANAGEMENT, LLC,
Manager

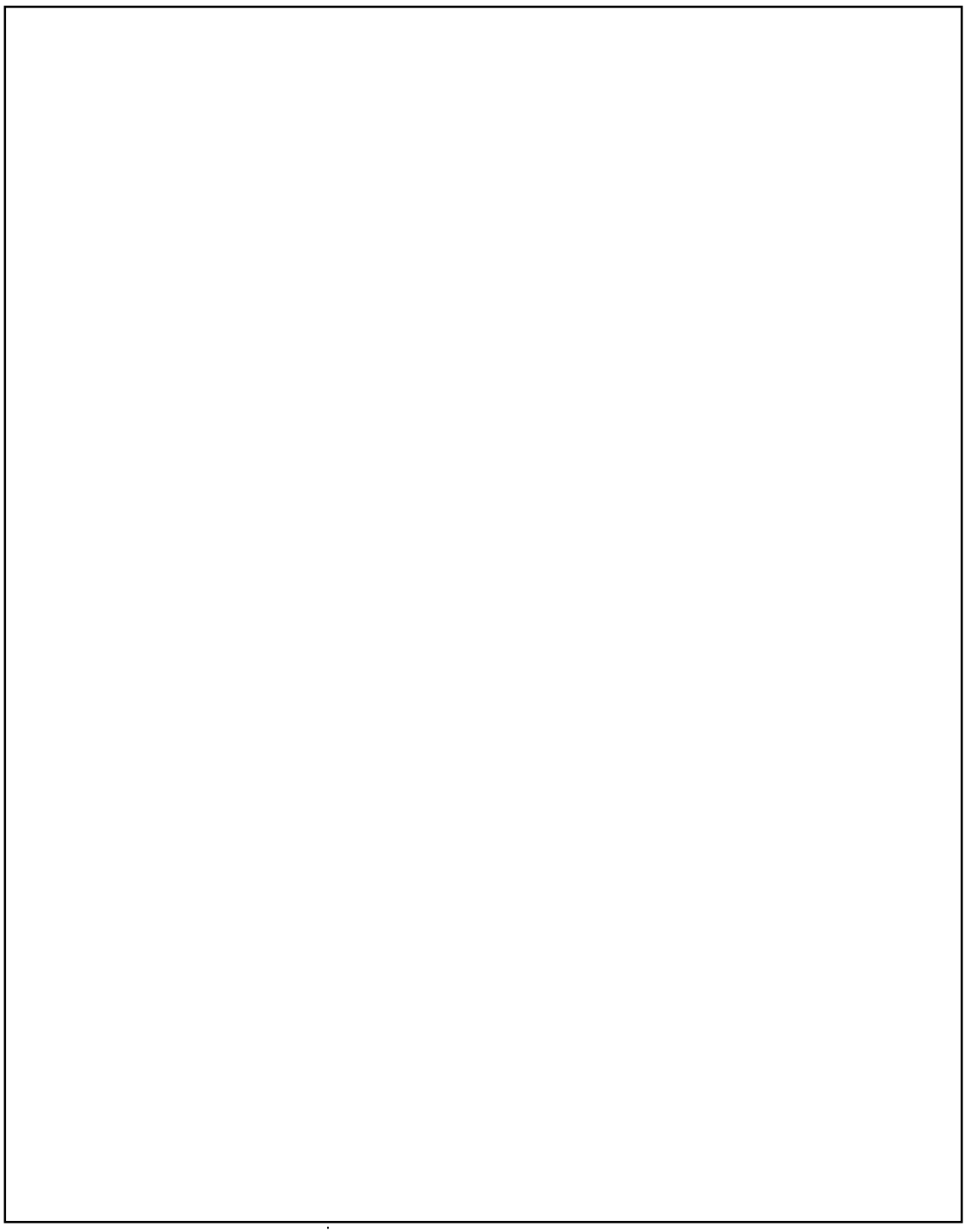
BY: _____ (b)(6)
David R. Voelker,
Manager

EXHIBIT A

(b)(6) (b)(4) **Name and Address of Each Member**

EXHIBIT B

(b)(4) **ALLOCATIONS**



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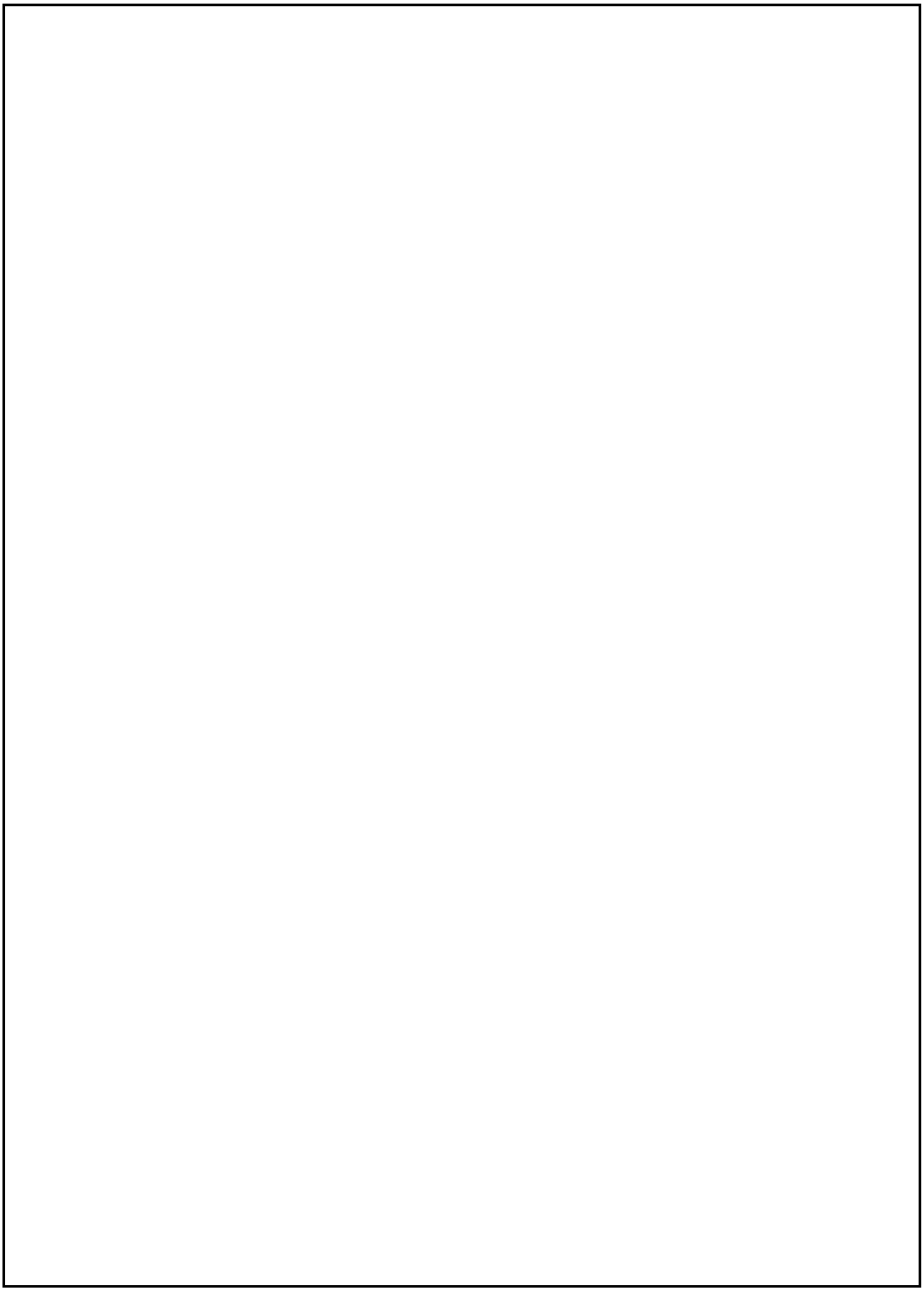

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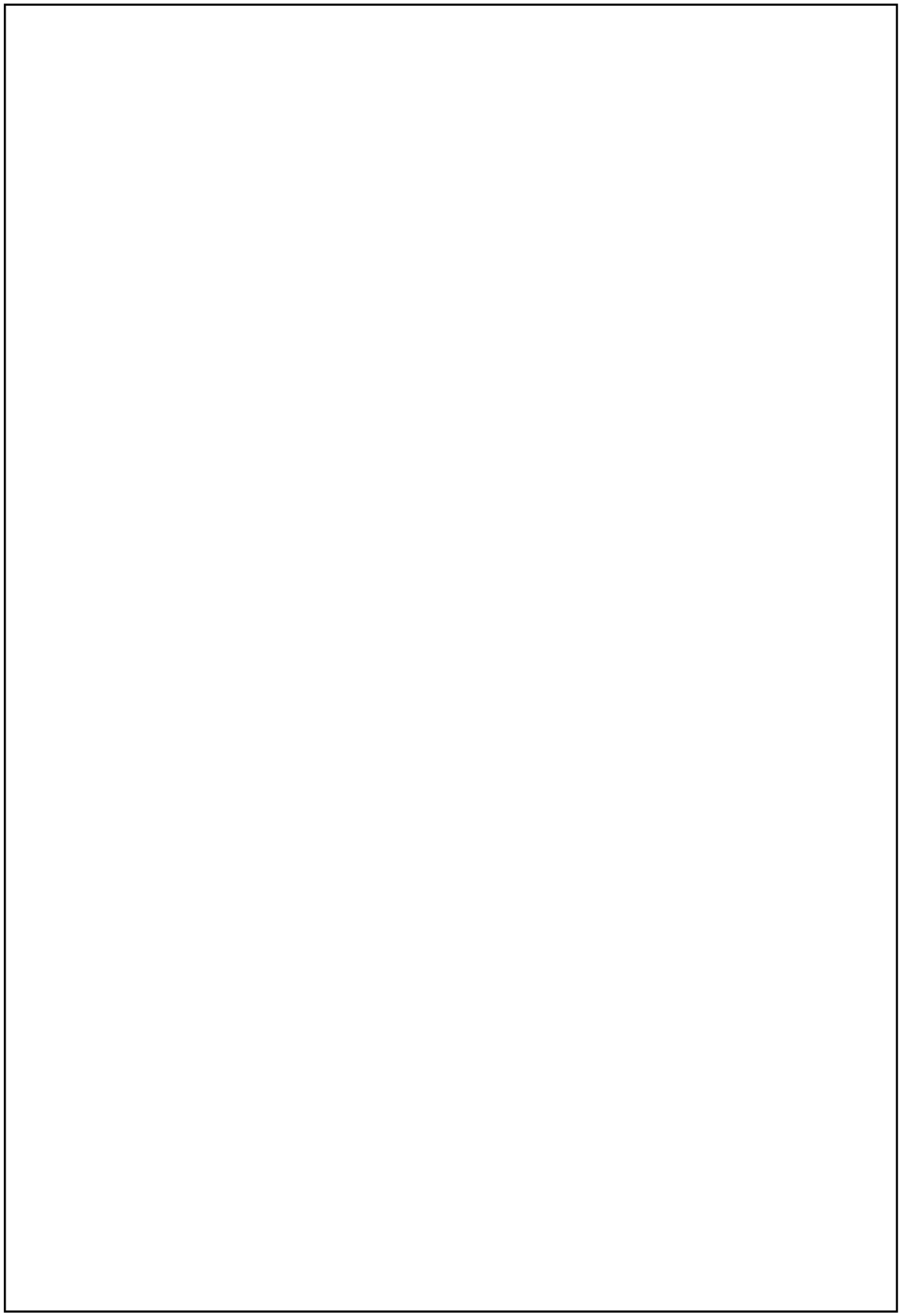

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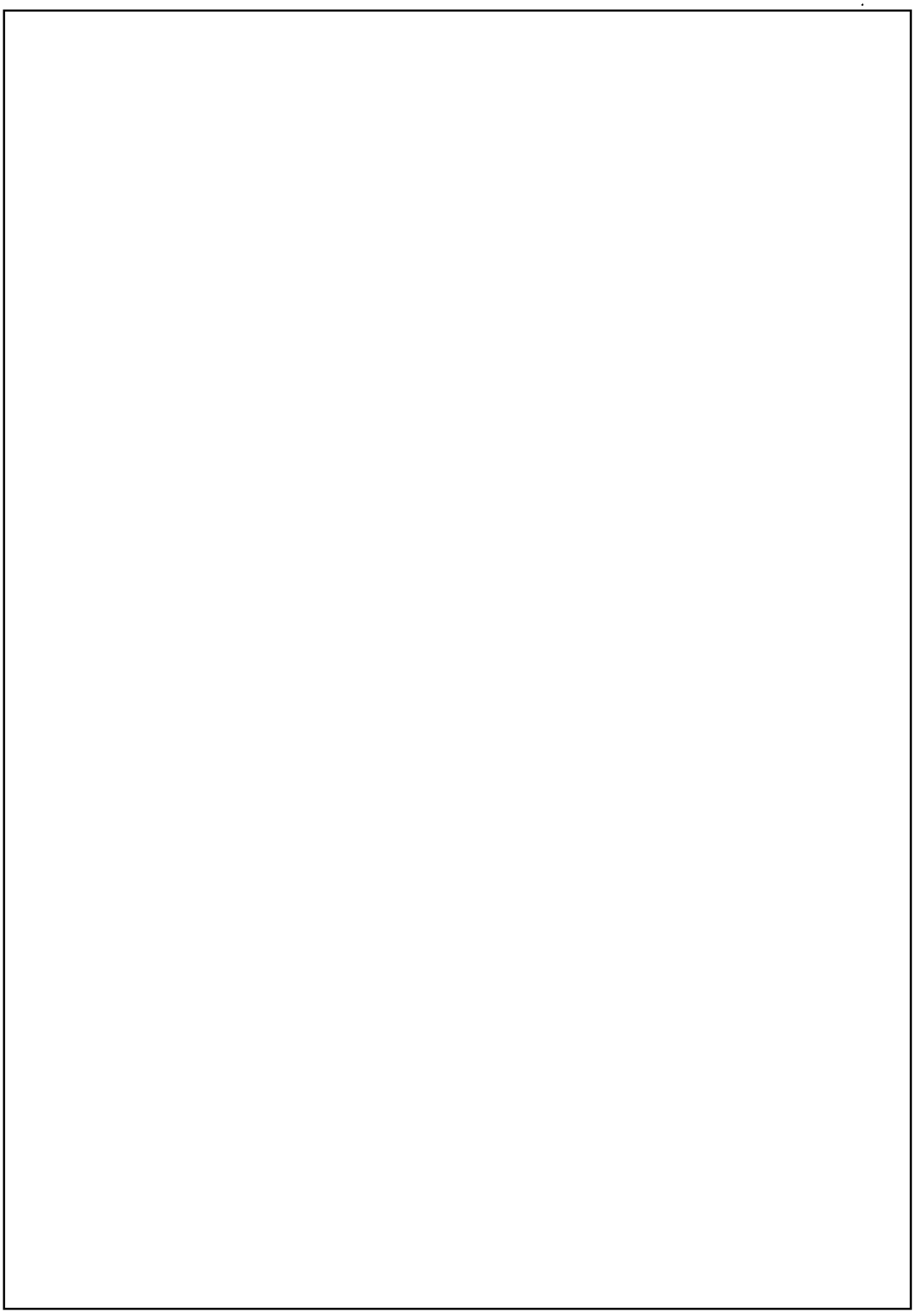

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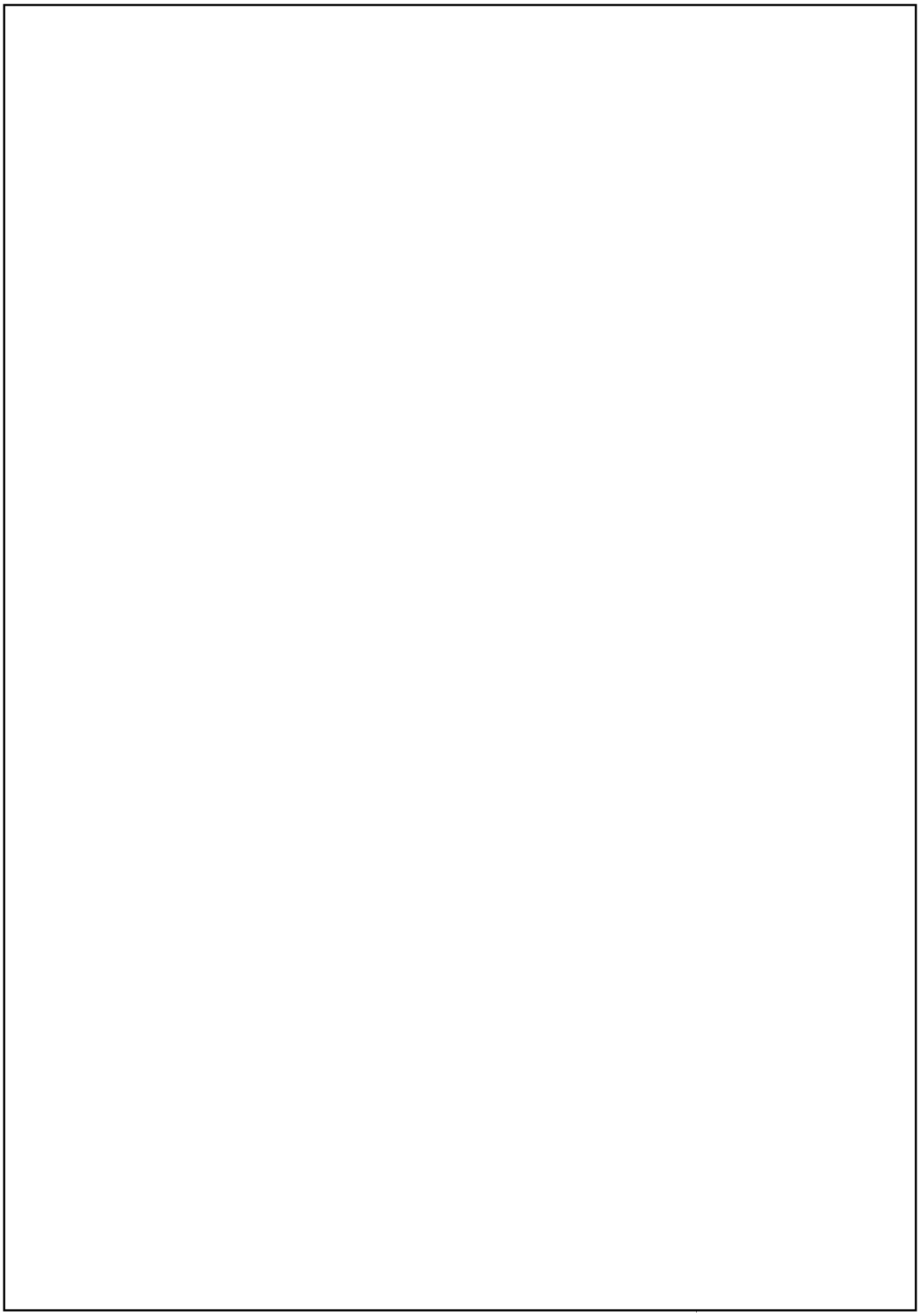

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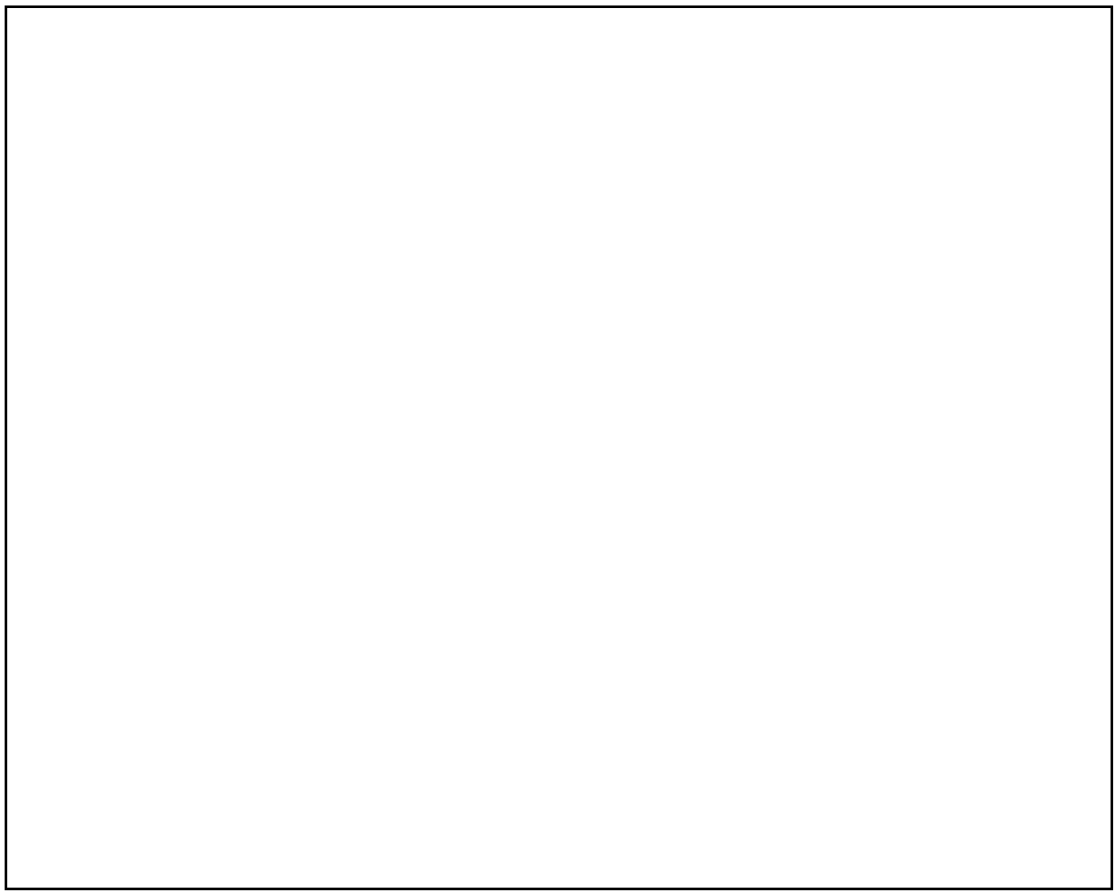


Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, July 7, 2010

This is to certify that the certificate of organization of

GTA Fund A-2, LLC

was this day issued and admitted to record in this office and that the said limited liability company is authorized to transact its business subject to all Virginia laws applicable to the company and its business. Effective date: July 7, 2010

State Corporation Commission
Attest:

Joel H. Peck
Clerk of the Commission

CIS0322

EXHIBIT A-7

GTA FUND A-2, LLC

OPERATING AGREEMENT

[redacted]

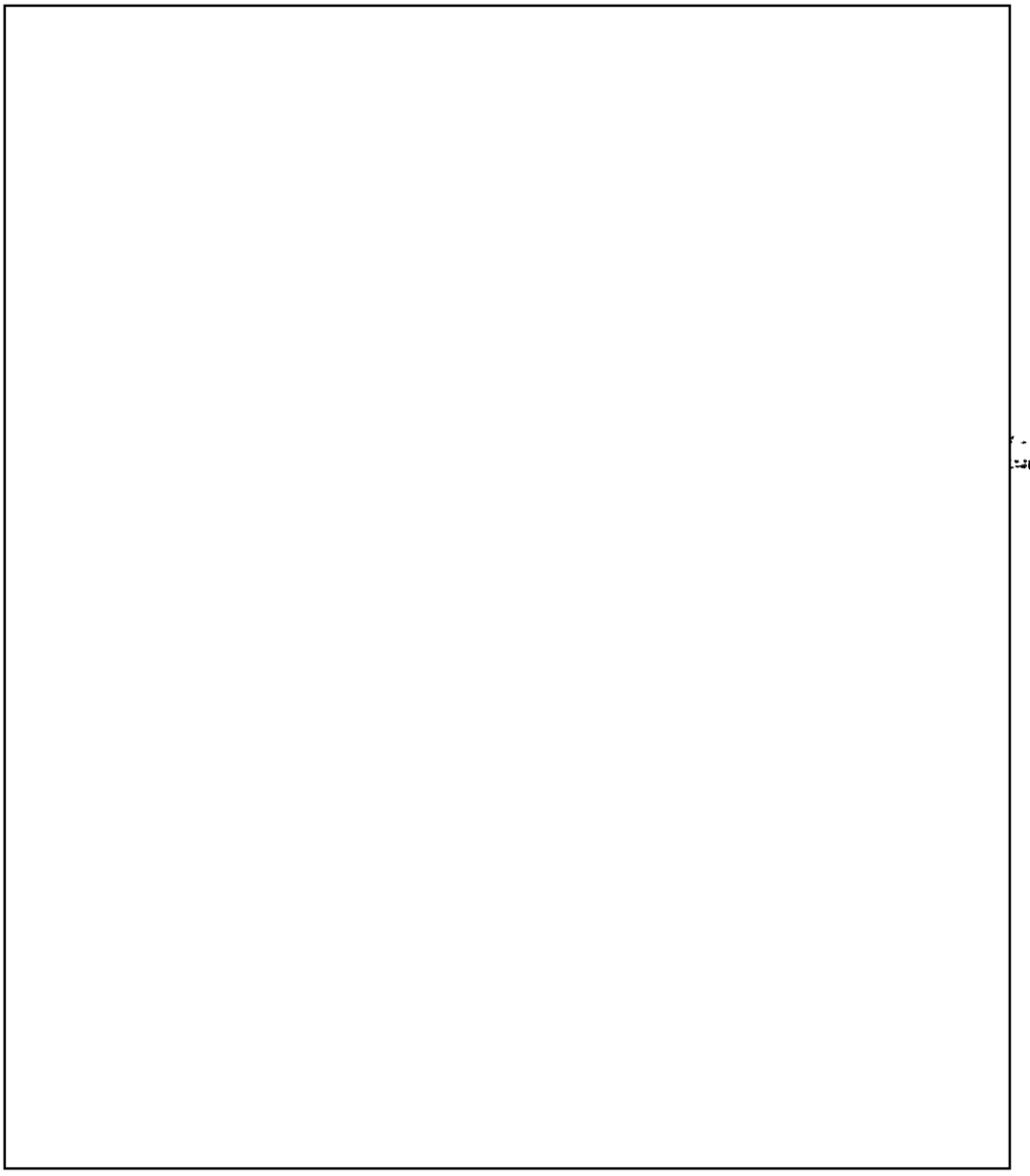
EXPLANATORY STATEMENT

(b)(4) [redacted]

ARTICLE I: DEFINED TERMS

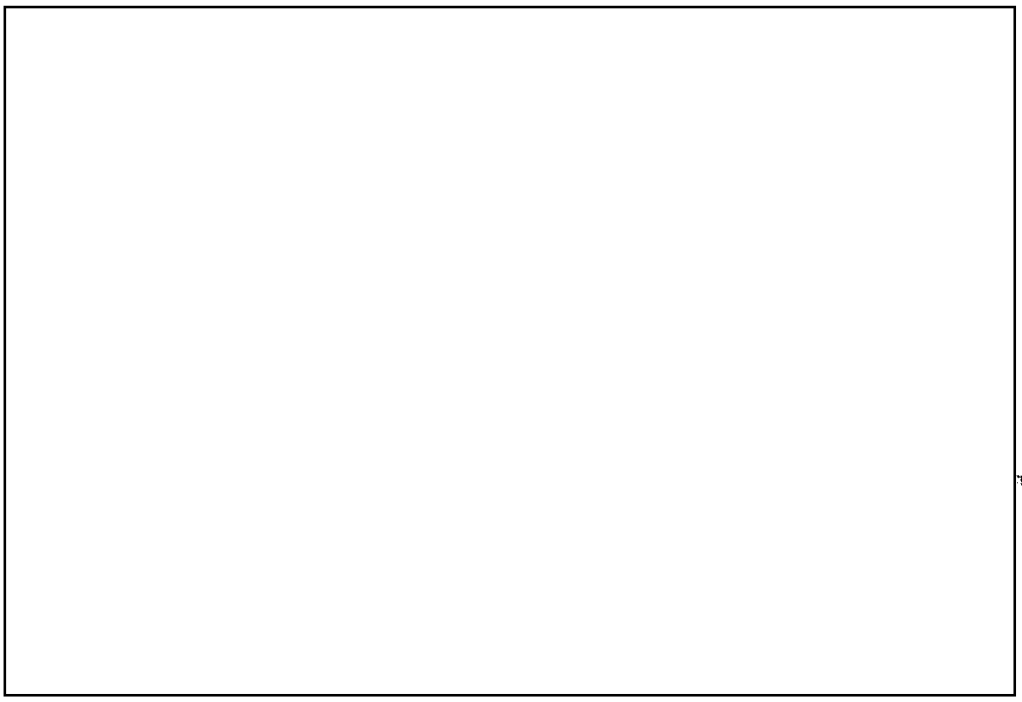
[redacted]

(b)(4)



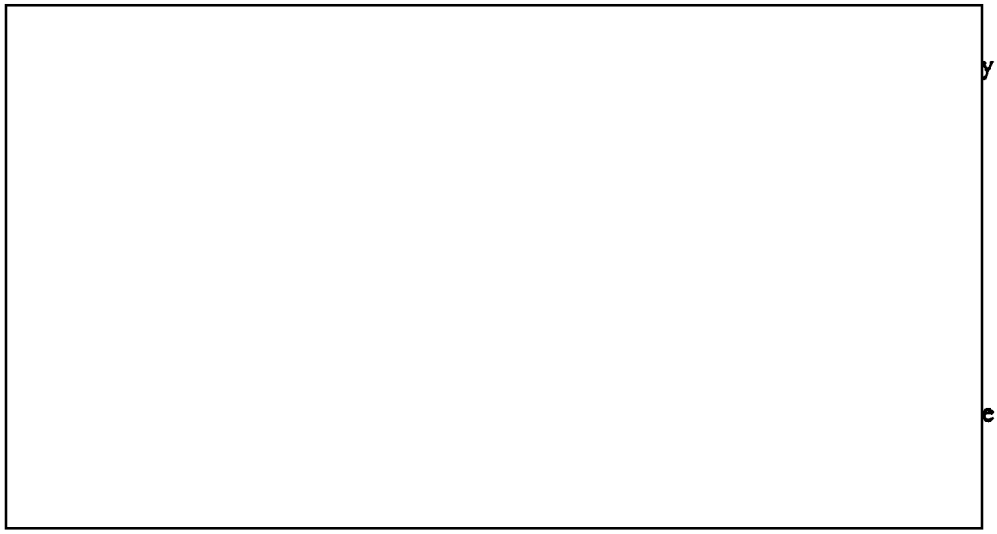
ARTICLE II: FORMATION, NAME, OFFICE, PURPOSE, TERM

(b)(4)



ARTICLE IV: ALLOCATIONS OF PROFITS AND LOSSES

ARTICLE V: DISTRIBUTIONS



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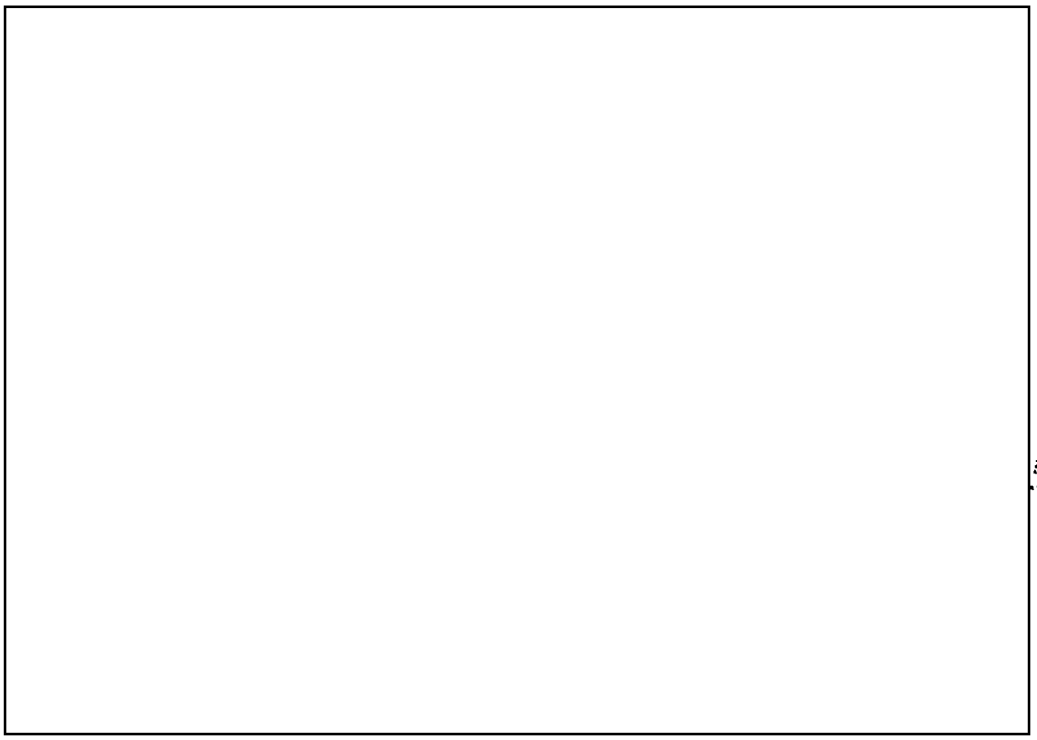
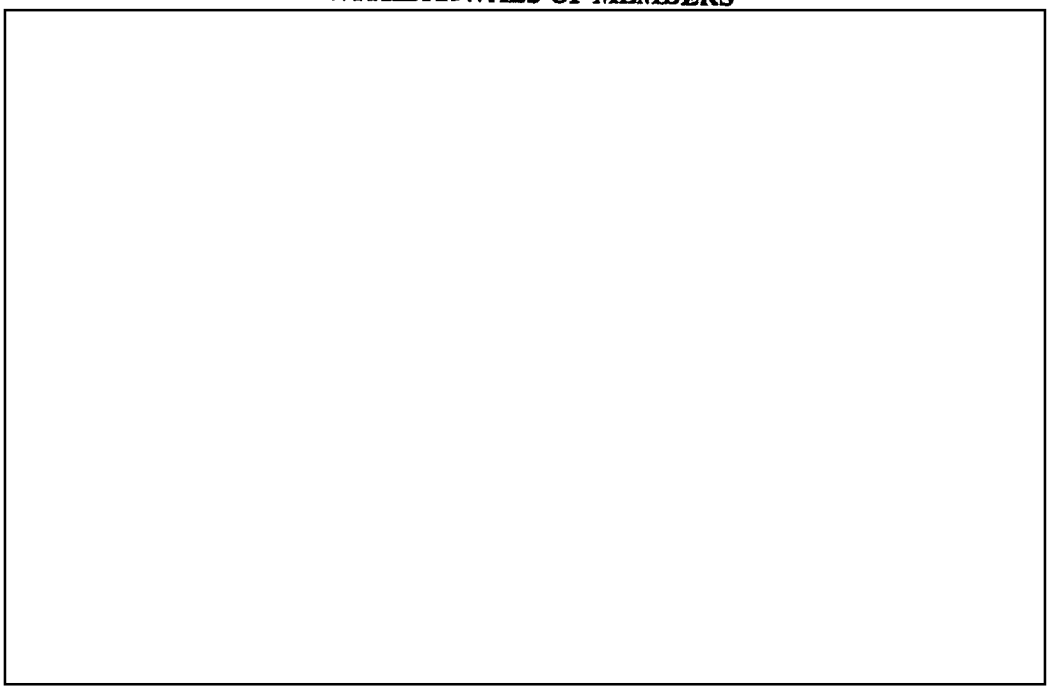


ARTICLE VII: TRANSFERS OF INTERSTS AND WITHDRAWALS OF MEMBERS



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ARTICLE IX: BOOKS, RECORDS, ACCOUNTING AND TAX ELECTIONS

(b)(4)

[redacted]

ARTICLE X: GENERAL PROVISIONS

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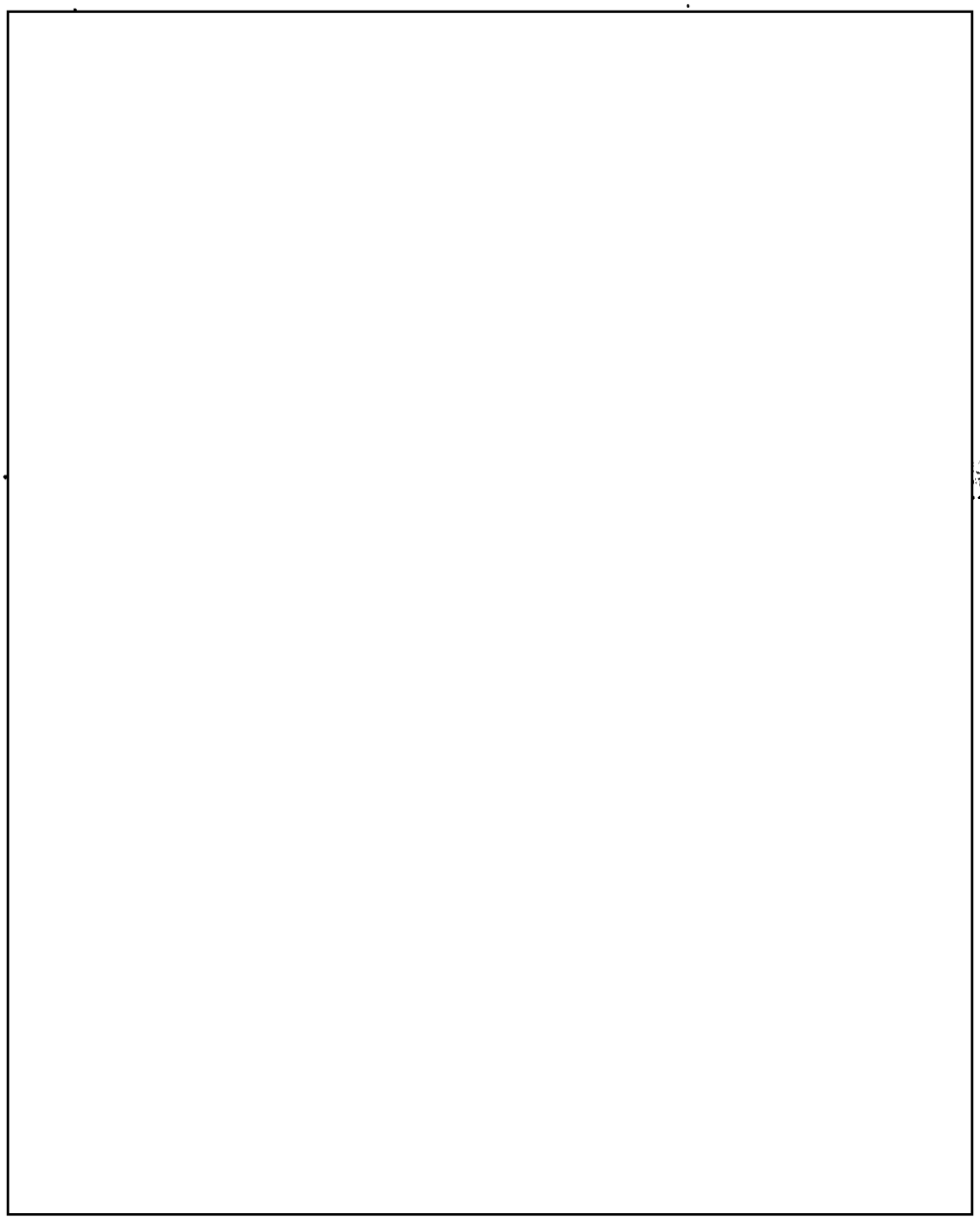
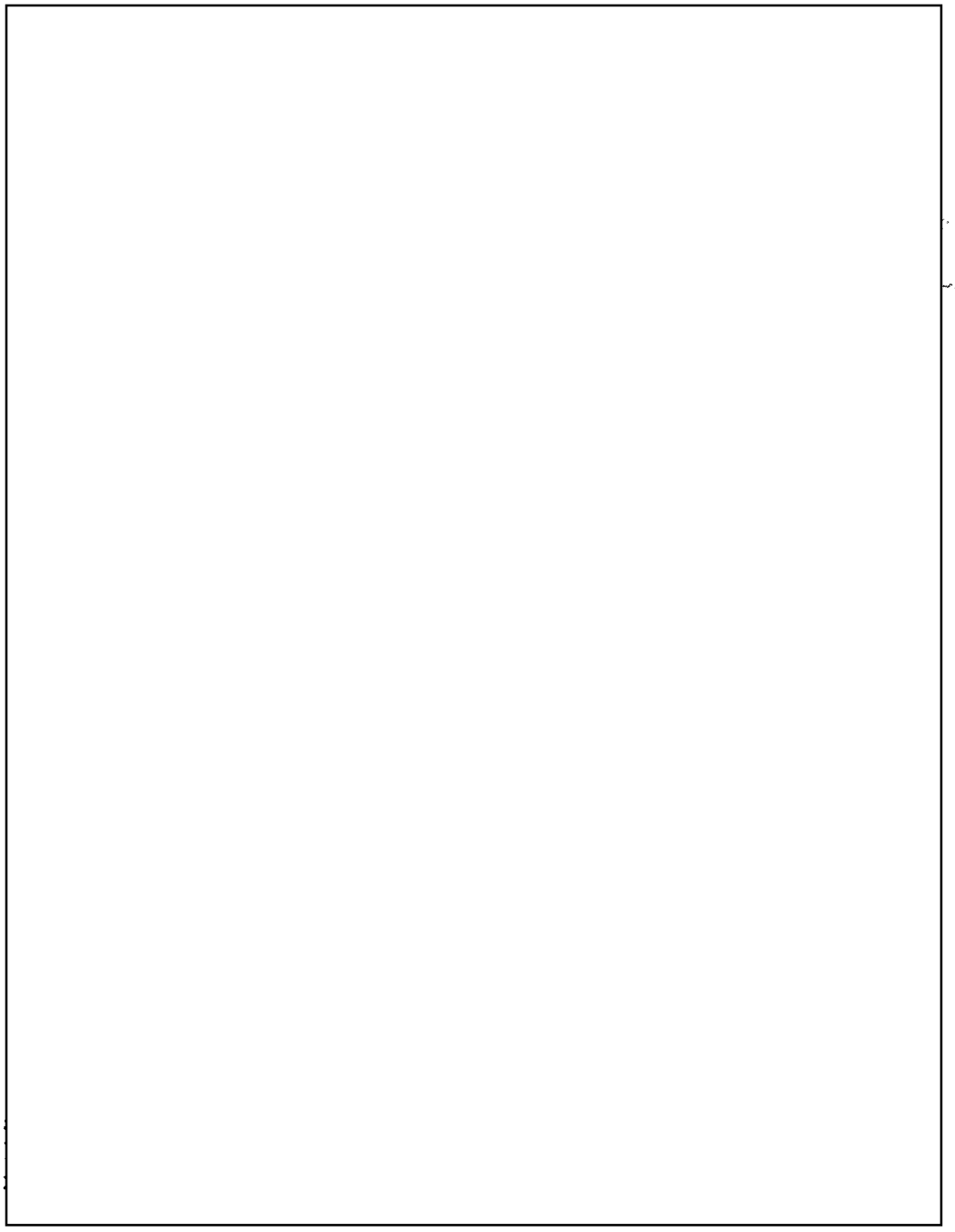
(b)(4)



(b)(6)

EXHIBIT B

(b)(4) **ALLOCATIONS**



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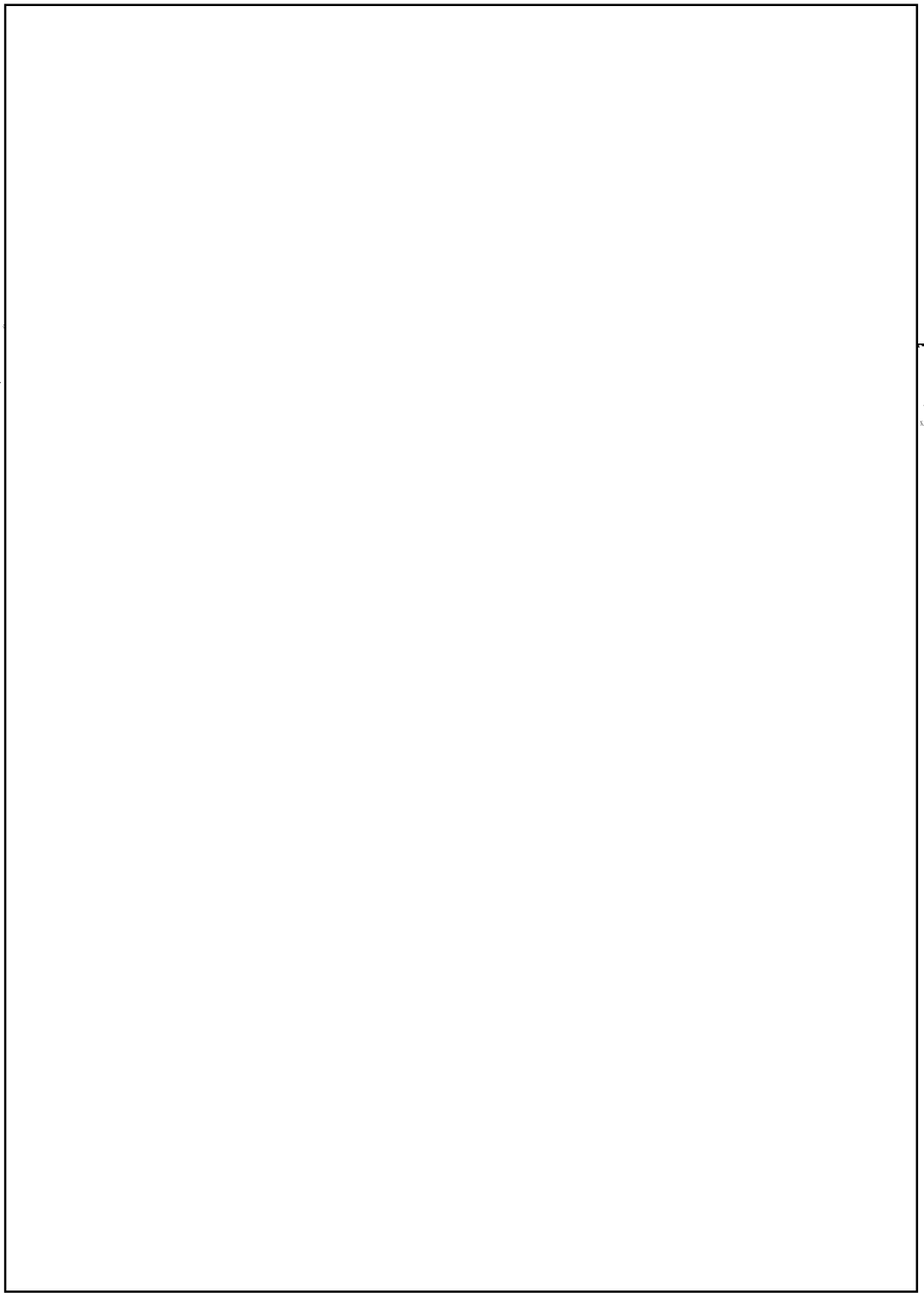

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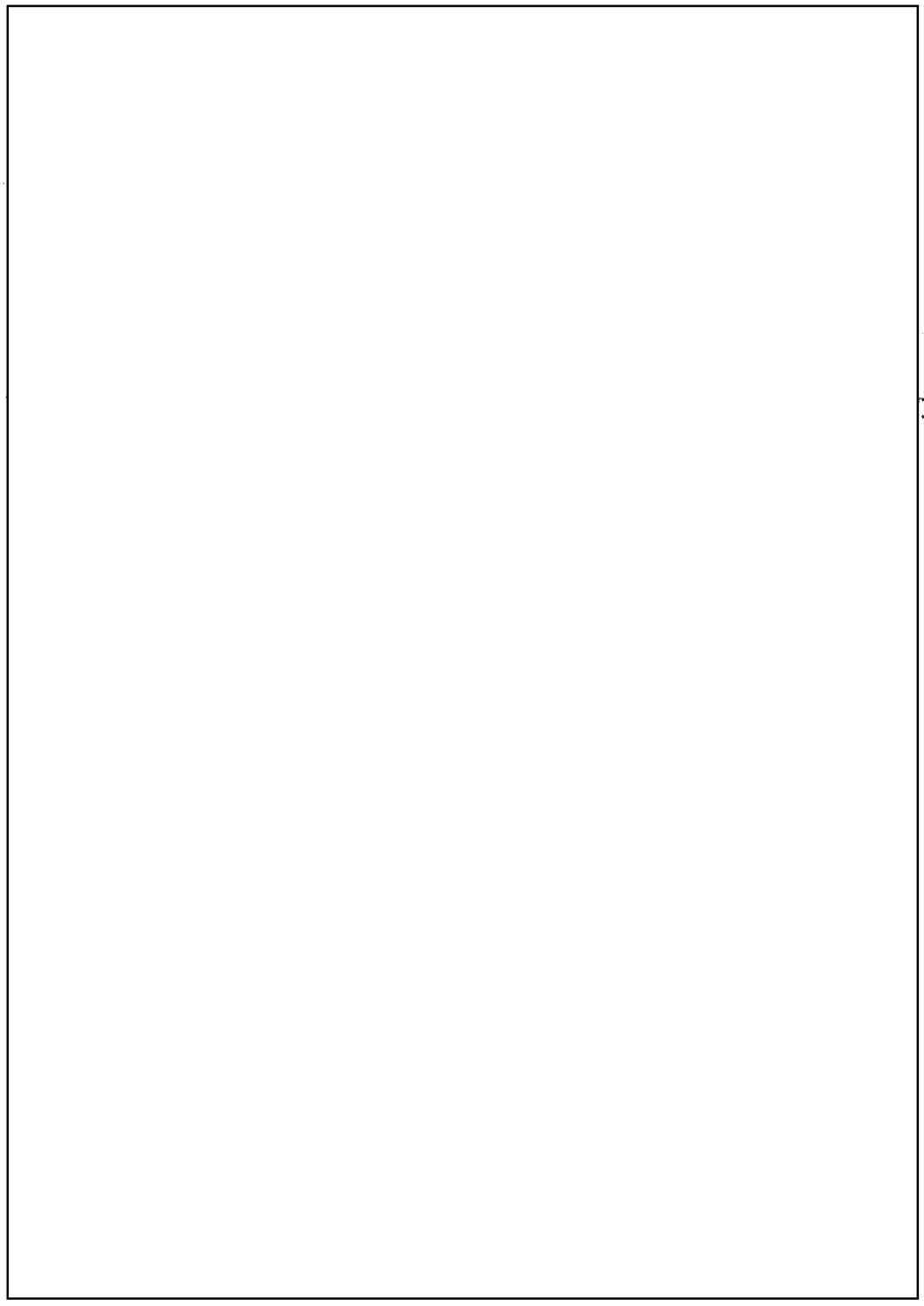


Appendix H Articles of Incorporation of GreenTech

Business ID: 953730
Date Filed: 08/14/2009 12:00 PM
C. Delbert Hosemann, Jr.
Secretary of State

F0001 - Page 1 of 2

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1633

Articles of Incorporation

The undersigned, pursuant to Section 79-4-2.02 (if a profit corporation) or Section 79-11-137 (if a nonprofit corporation) of the Mississippi Code of 1972, hereby executes the following document and sets forth:

1. Type of Corporation *Business Email Address:

⇨ [✓] Profit [ ] Nonprofit (b)(6)

2. Name of the Corporation

⇨ GreenTech Automotive Inc.

3. The future effective date is (Complete if applicable)

⇨ 4. FOR NONPROFITS ONLY: The period of duration is [ ] years or [ ] perpetual

The purpose of the non-profit corporation

5. FOR PROFITS ONLY: The Number (and Classes) if any of shares the corporation is authorized to issue is (are) as follows

Classes	# of Shares Authorized	If more than one (1) class of shares is authorized, the preferences, limitations, and relative rights of each class are as follows:
⇨ Common		See Attached (b)(4) (See Attached)
⇨ Preferred		

6. Name and Street Address of the Registered Agent and Registered Office is

⇨ Name: Andrew T. Dulaney

⇨ Physical Address: 986 Harris Street

⇨ P.O. Box: PO Box188

⇨ City, State, ZIP5, ZIP4: Tunica MS 38676-

Rev. 04/2009

8822699 AUG 14 09

F0001 - Page 2 of 2

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1633
Articles of Incorporation

7. The name and complete address of each incorporator are as follows

⇨ Name: Charles Xiaolin Wang

⇨ Street:

⇨ City, State, ZIP5, ZIP4:

(b)(6)

⇨ Name:

⇨ Street:

⇨ City, State, ZIP5, ZIP4: -

⇨ Name:

⇨ Street:

⇨ City, State, ZIP5, ZIP4: -

⇨ 8. Other Provisions ☑ See Attached

⇨ 9. Incorporators' Signatures (please keep writing within blocks)

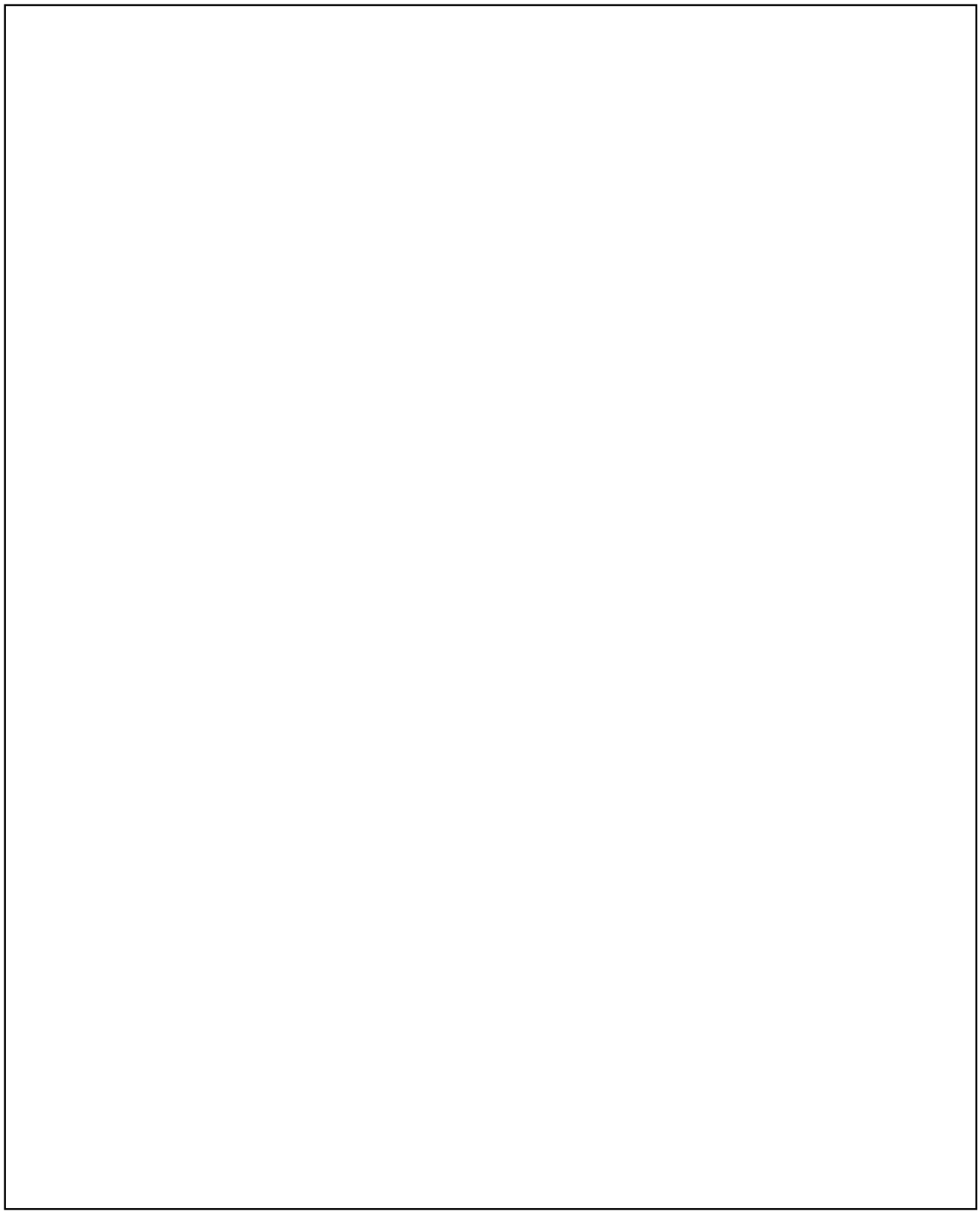
(b)(6)

Rev. 04/2009

882299 AUG 11, 09

(b)(4)

Attachment to Articles of Incorporation of GreenTech Automotive, Inc.



'882299 AUG 14 09

(b)(4)

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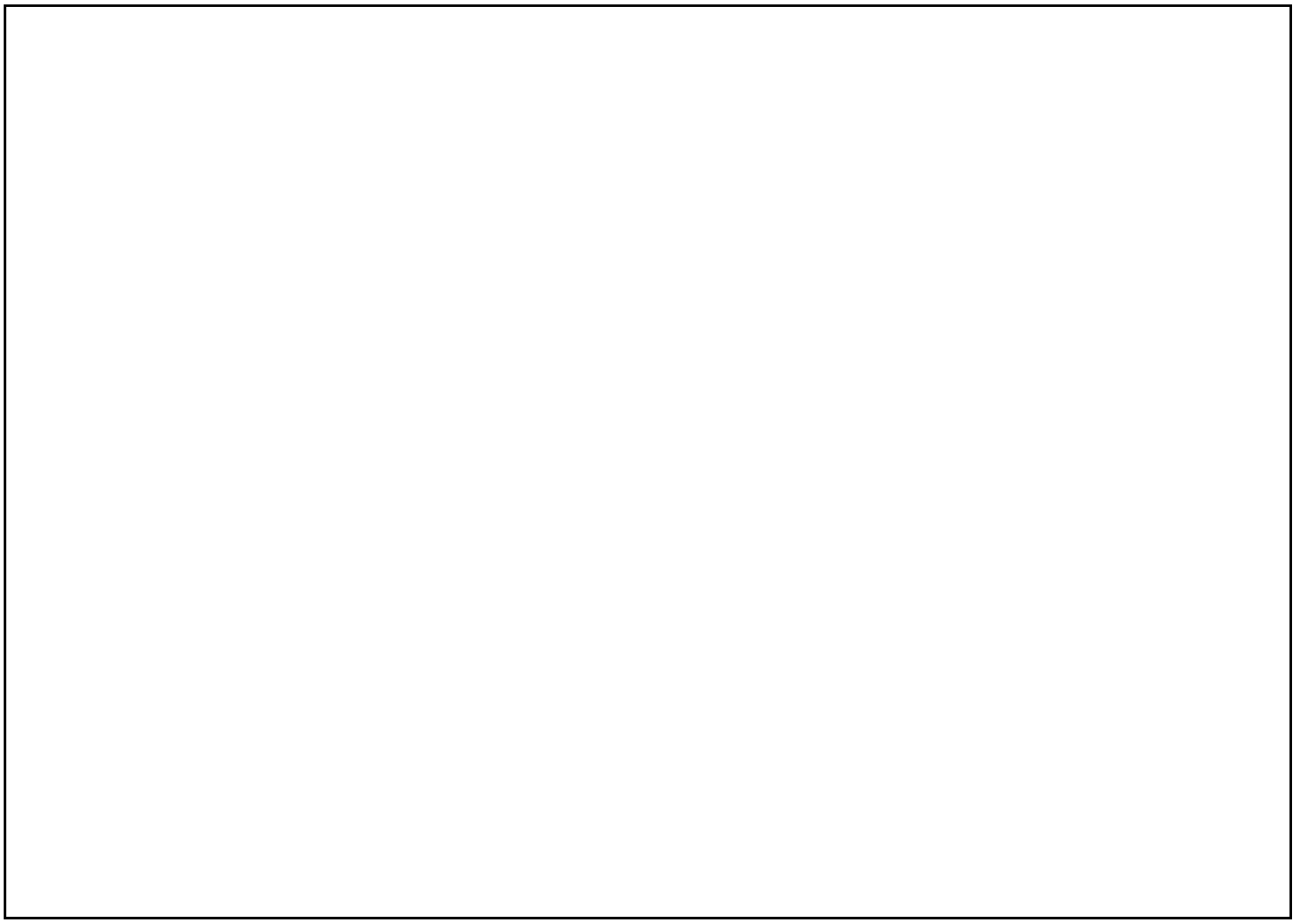
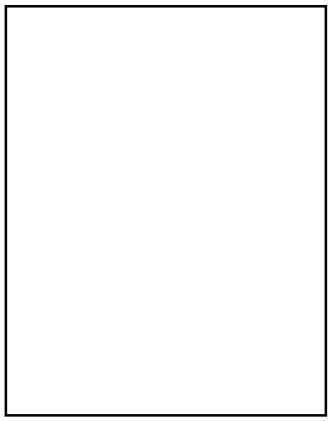
8822299 AUG 11, 09

(b)(4)





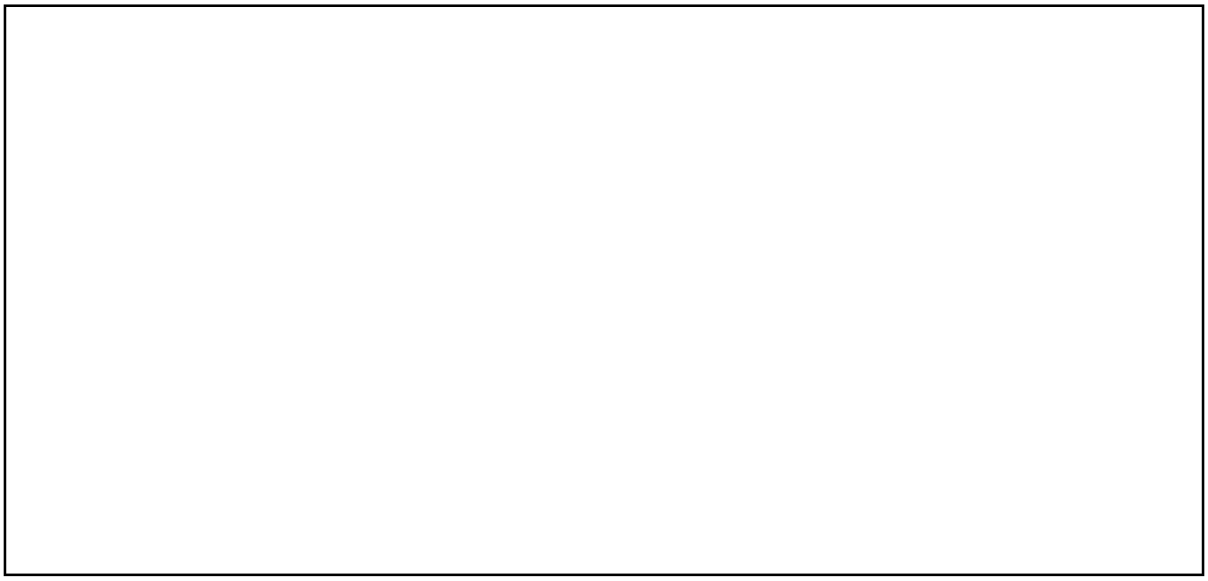
(b)(6)

882299 AUG 14 09

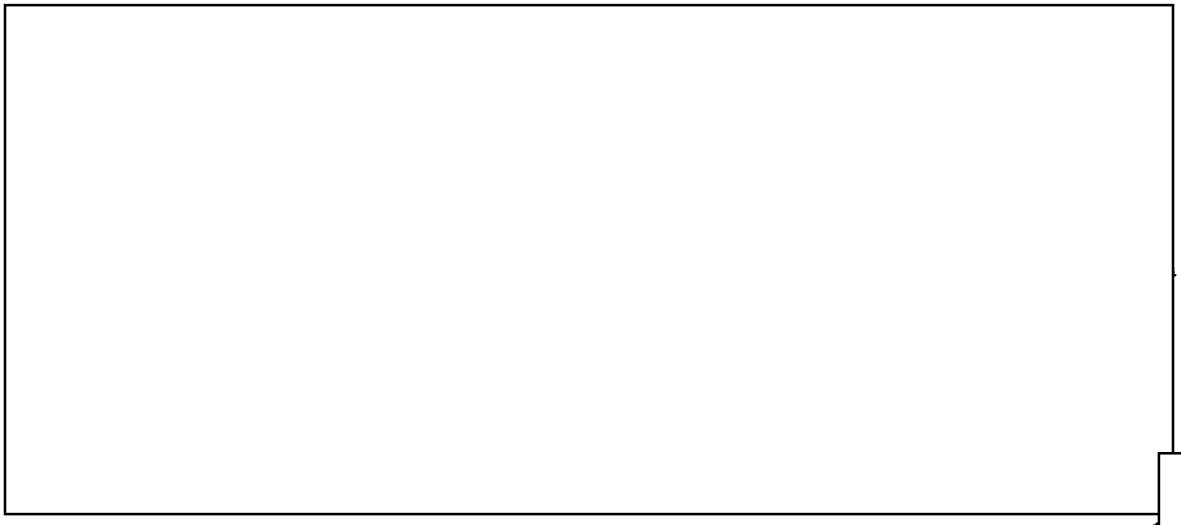
Appendix I Business Cooperation Agreement, dated October 28, 2008, between GCFM and GreenTech, and the Addendum, dated February 2, 2010,between GCFM and GreenTech

(b)(4)

Business Cooperation Agreement



I. ESTABLISHMENT OF AUTOMOTIVE INVESTMENT FUND



(b)(6)

II. OBLIGATIONS OF GCFM

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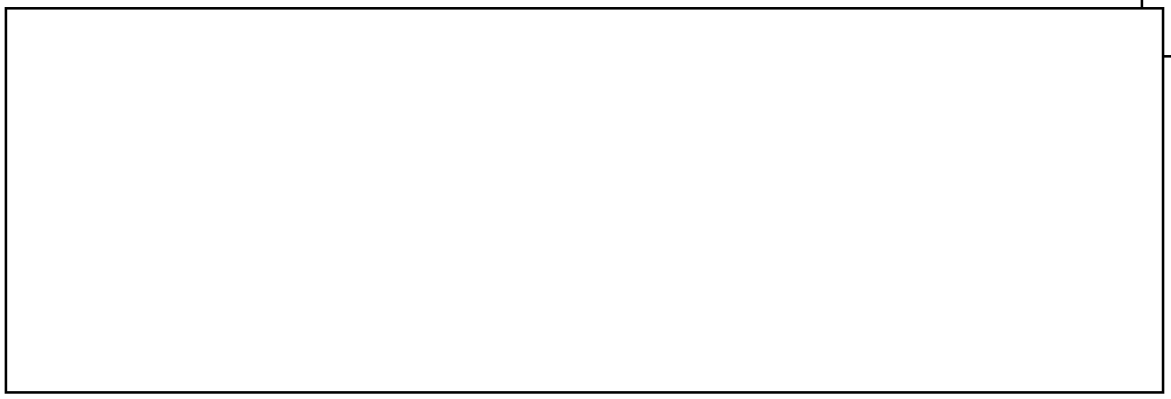
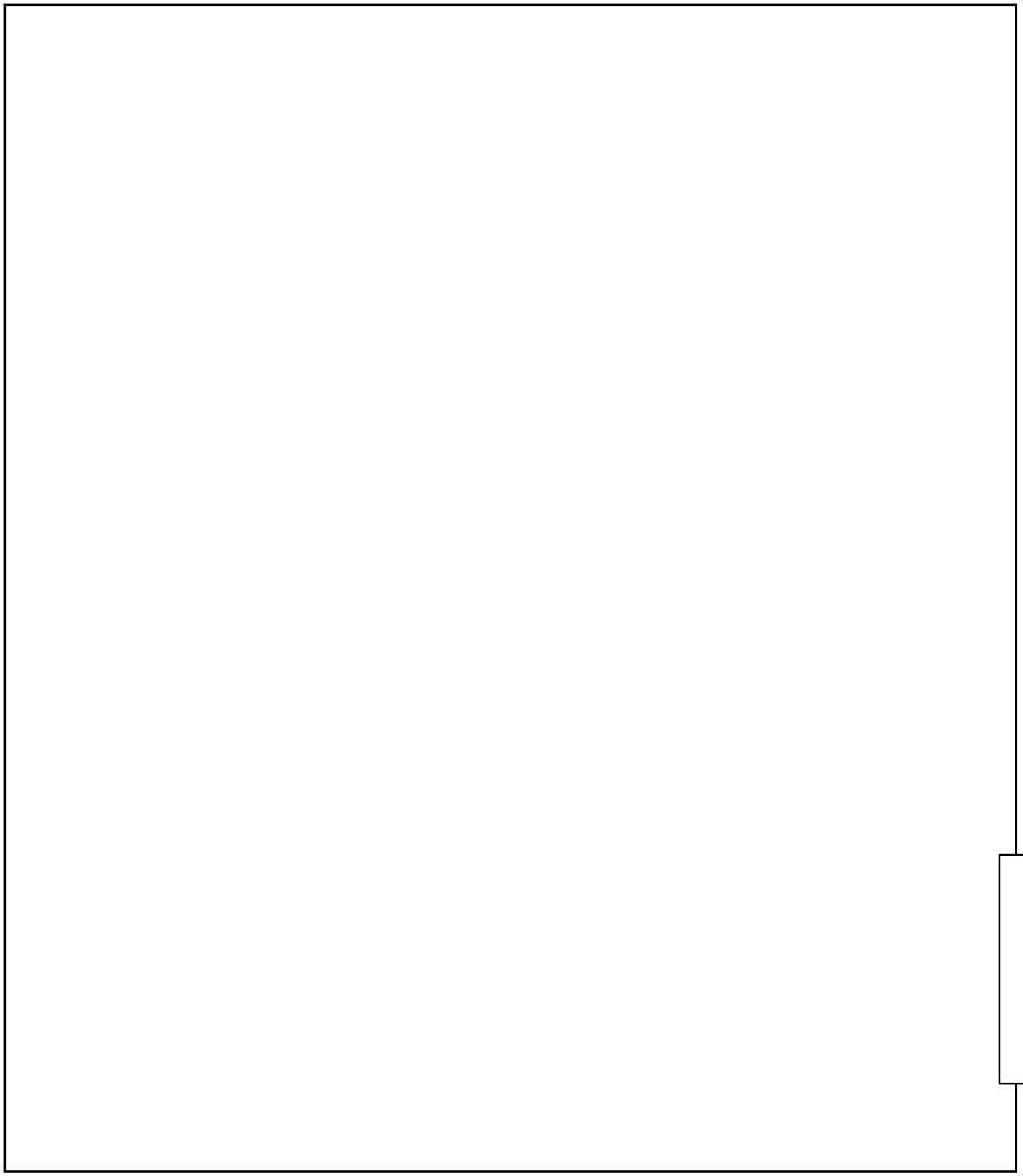


(b)(4)

III. CONSIDERATION OF GCFM



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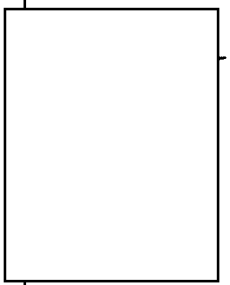

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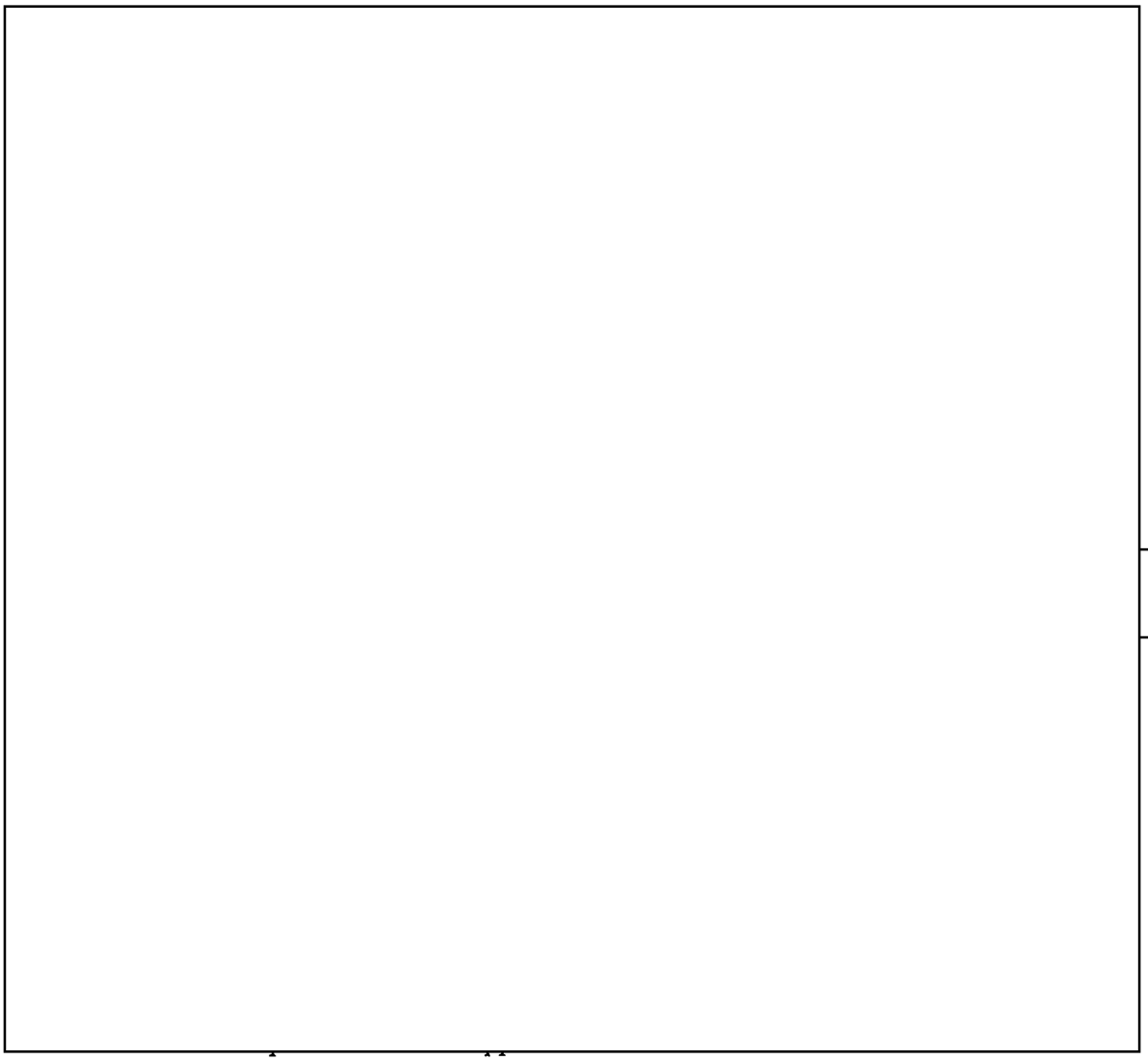
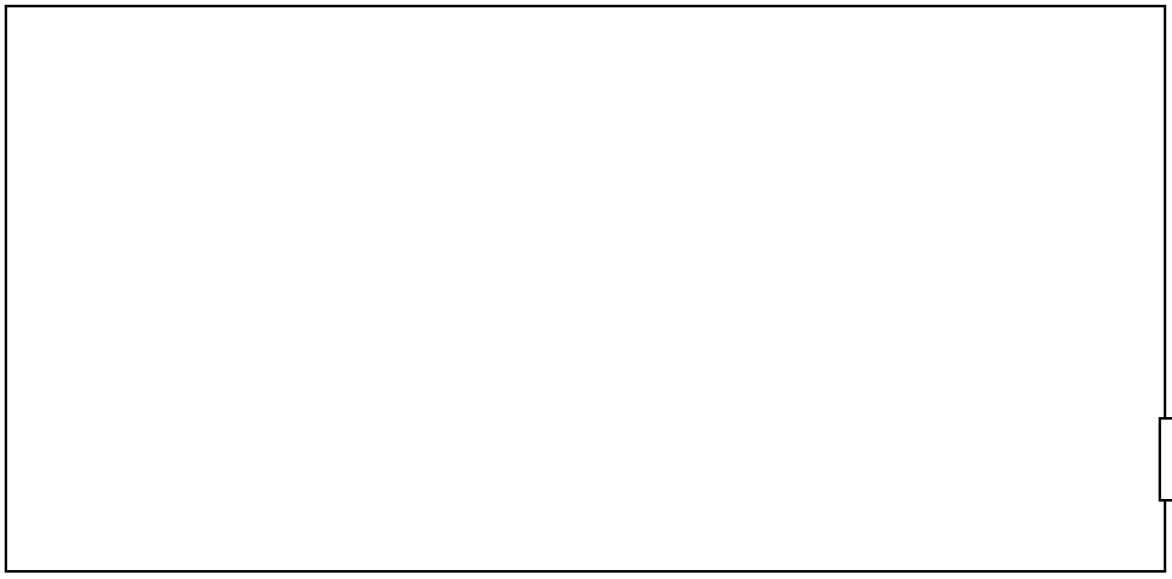


(b)(6)

IV. AGREEMENT NOT TO MARKET INTERESTS

(b)(4)



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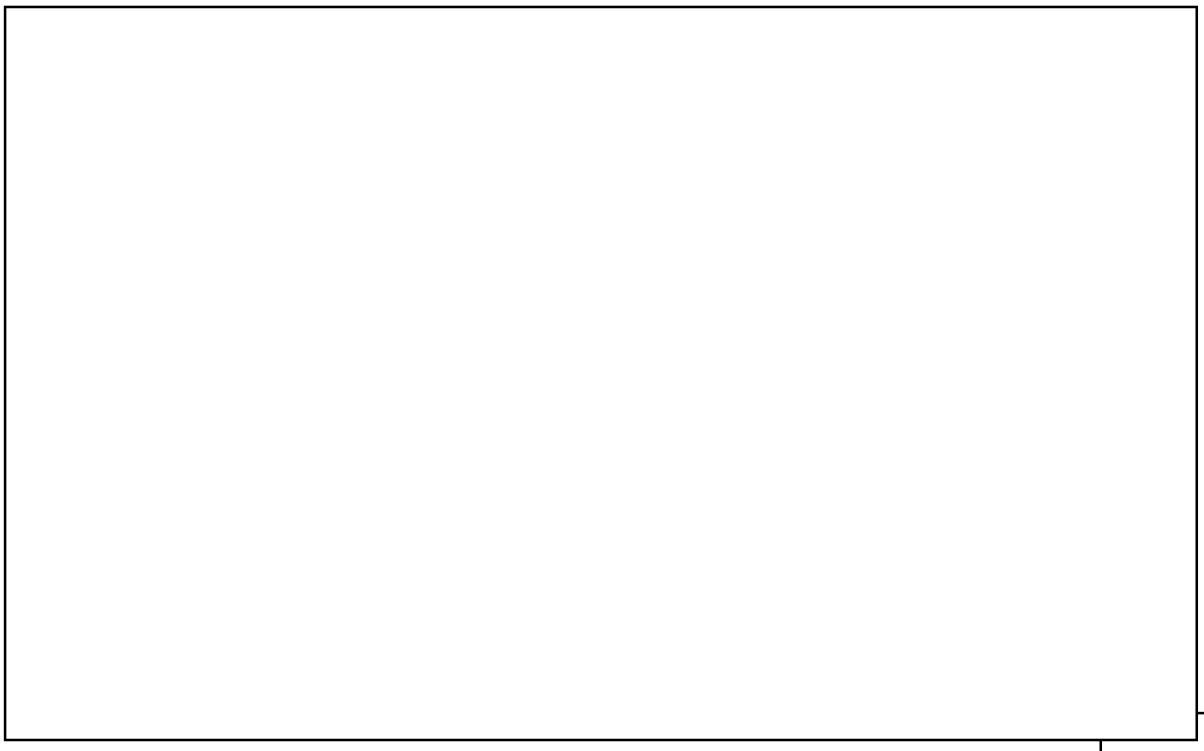

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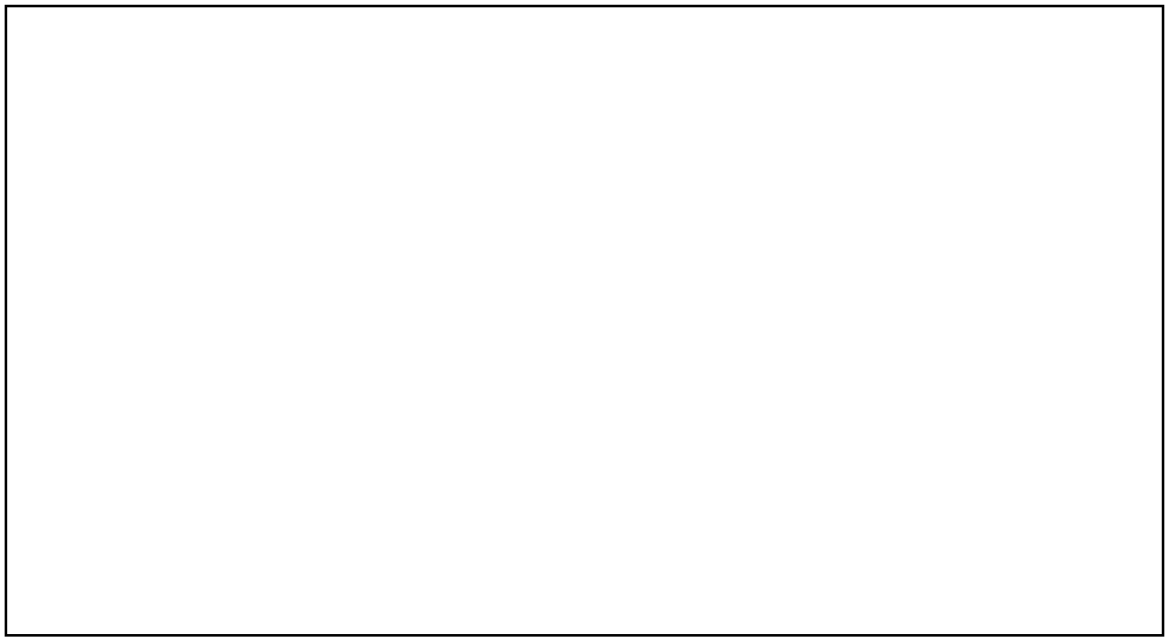
V. EXCLUSIVITY

(b)(4)



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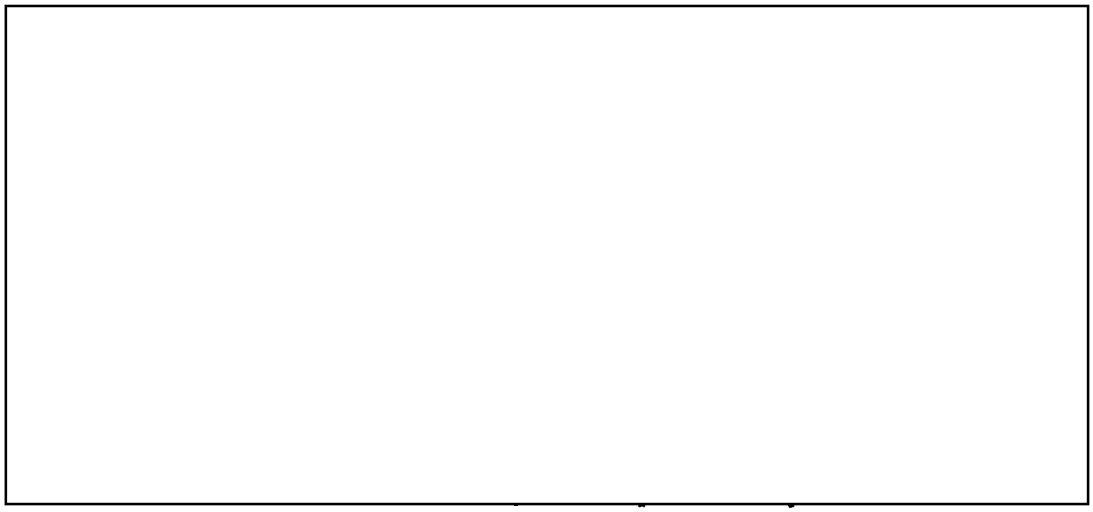

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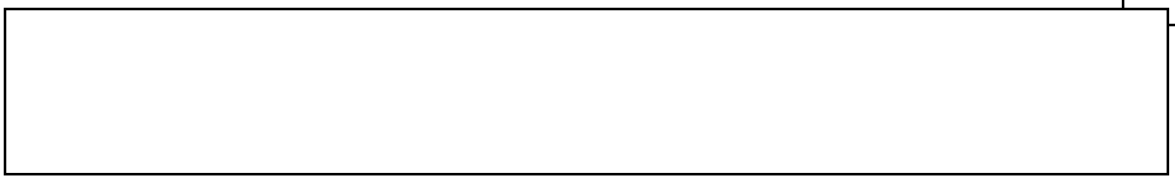

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(b)(4)

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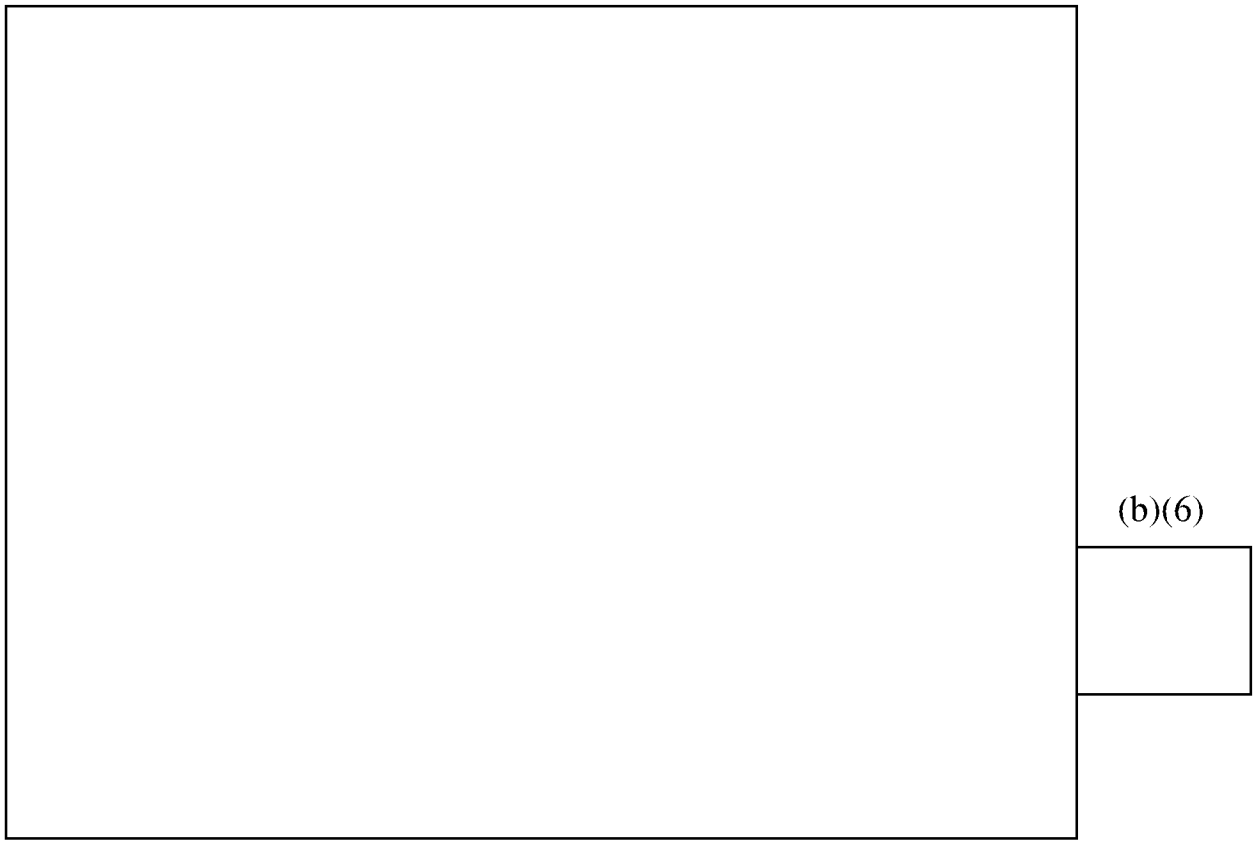

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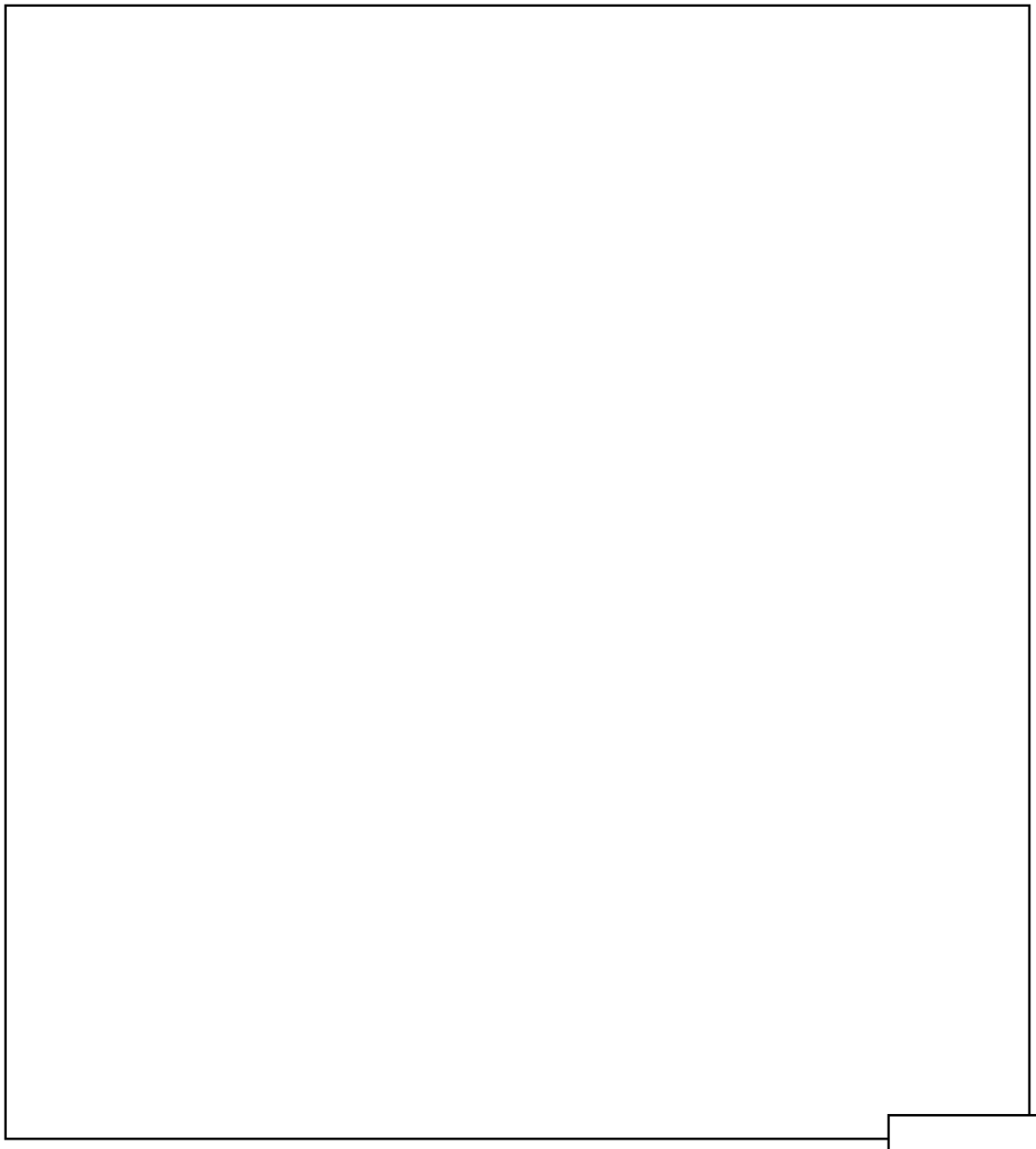
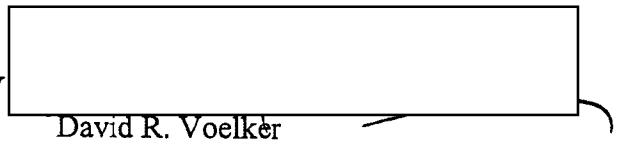


(b)(6)

[The Space below is intentionally left blank, Signature Page Follows]

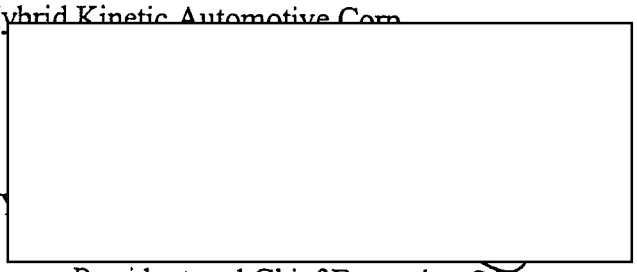
WHEREFOR, the parties have entered into this Investment Agreement as of the date first above written.

Gulf Coast Funds Management Company, LLC

BY 

David R. Voelker
Chairman of the Board and CEO of GCFM
(b)(6)

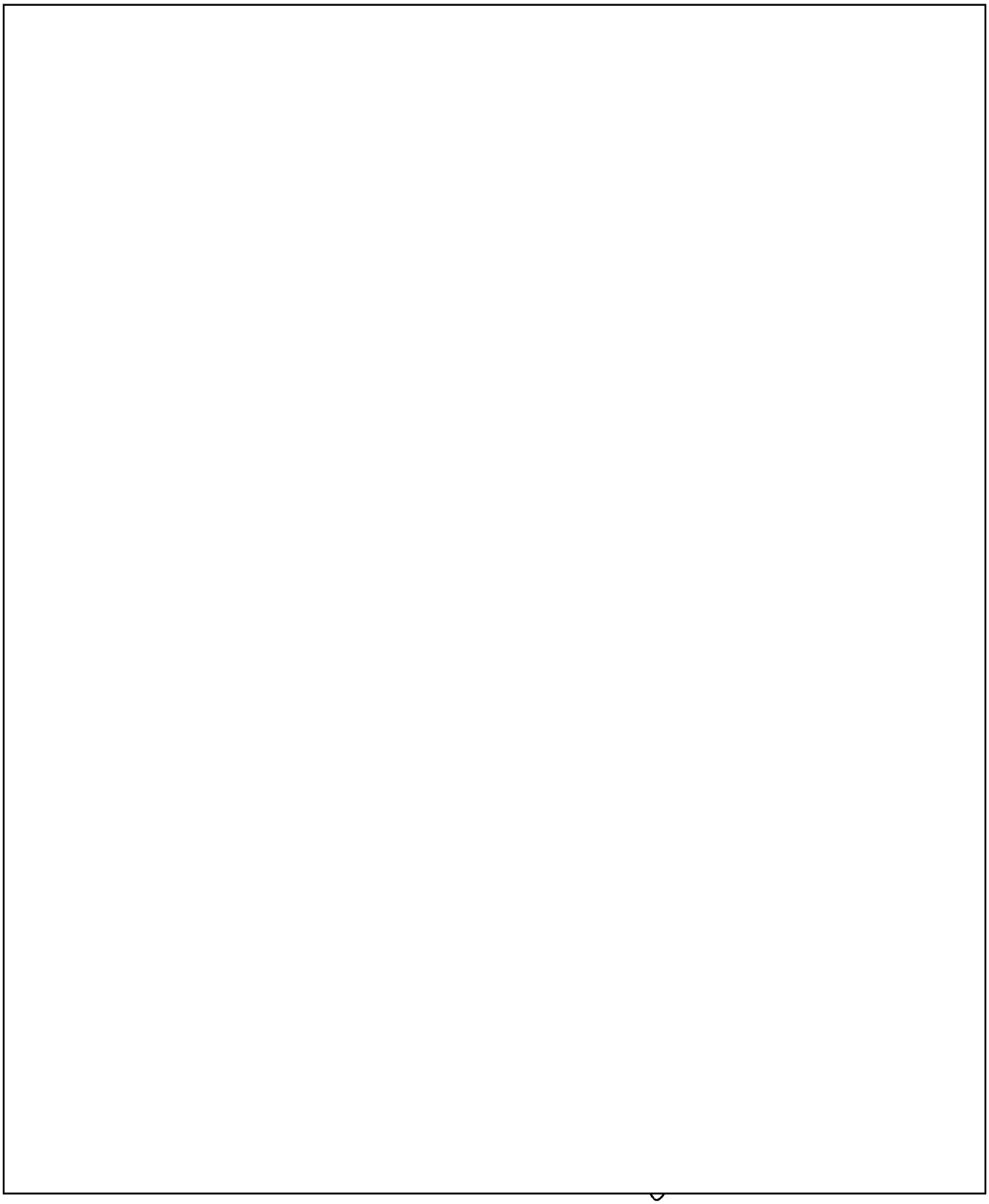
Hybrid Kinetic Automotive Corp

BY 

President and Chief Executive Officer

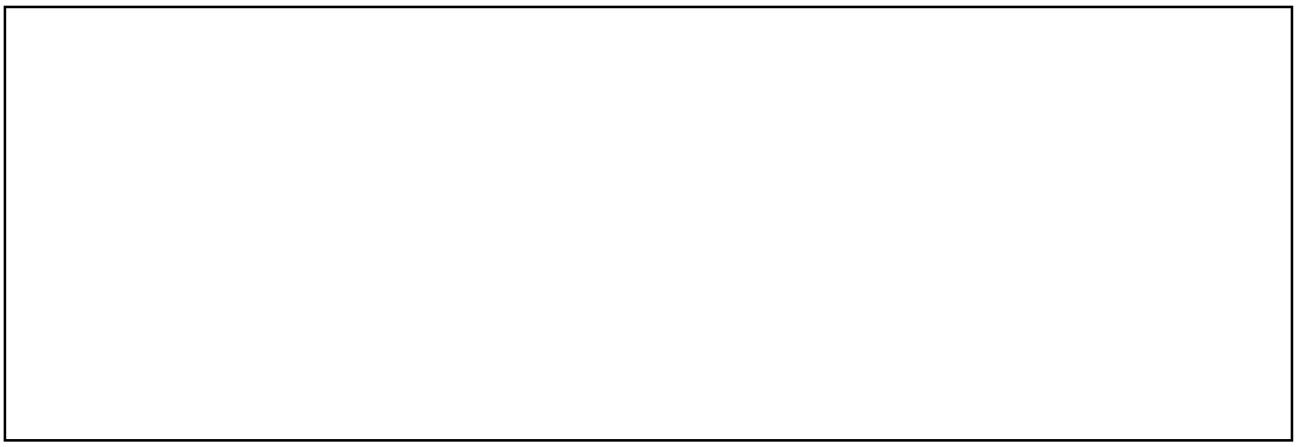
(b)(4) (b)(6)

ADDENDUM

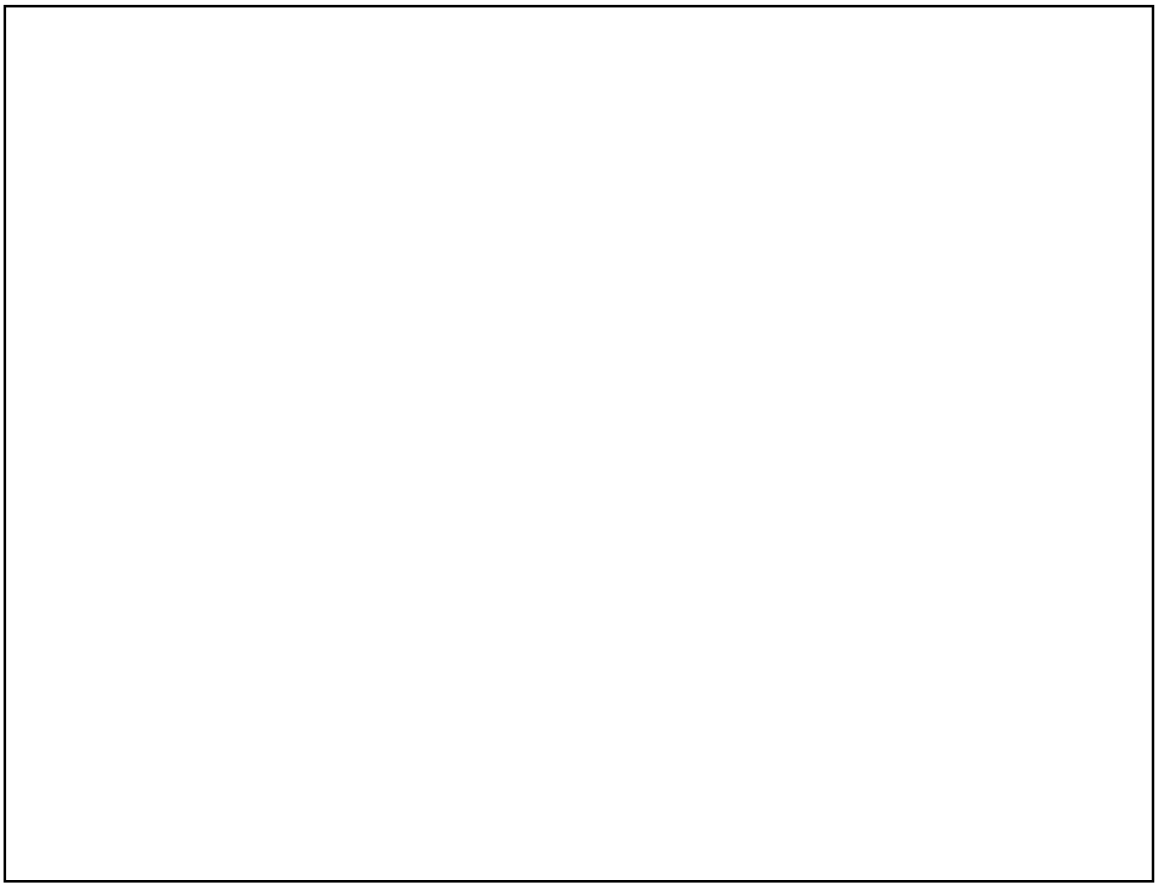


Appendix J Placement Agent Agreement, dated April 18, 2009, between GCFM and CWH

(b)(4) PLACEMENT AGENCY AGREEMENT



1. RETENTION OF CAPITAL; SCOPE OF SERVICES.



2. CONTRACT PERIOD AND TERMINATION.

3. FEES AND EXPENSES.

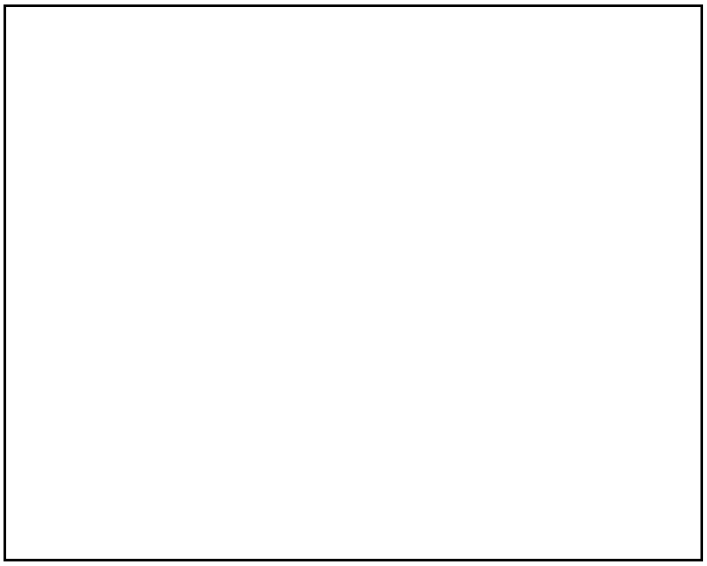
4. INDEMNIFICATION.

5. GOVERNING LAW.

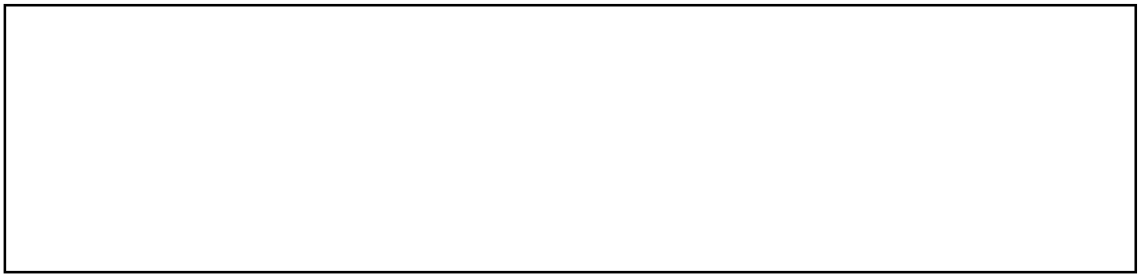
6. SUCCESSORS AND ASSIGNS.

7. NOTICES.

(b)(4)



8. NATURE OF RELATIONSHIP.



9. AMENDMENTS.

10. ENTIRE AGREEMENT.

(b)(4)

11. COUNTERPARTS.

[redacted]

IN WITNESS WHEREOF, this Agreement has been executed as of the date first written above by duly authorized representatives of the Fund and Capital.

GULF COAST AUTOMOTIVE FUND A-1, LLC.

BY: GULF COAST FUNDS MANAGEMENT, LLC

By: [redacted]

Title: CEO

(b)(6)

CAPITAL WEALTH HOLDINGS LIMITED

By: [redacted]

Title: CEO

From: (703) 903-7513
PAOLA PINO
Greenberg - Tysons
1750 TYSONS BLVD.

MCLEAN, VA 22102

Origin ID: PE

FedEx Express

J112011042902 25

Ship Date: 29AUG11
ActWgt: 1.0 LB
CAD: 7870943/INET3180

Delivery Address Bar Code

Ref # 131329.010100
Invoice #
PO #
Dept #

SHIP TO: (703) 224-4501 BILL SENDER

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GT GreenbergTraurig

Dawn M. Lurie
Admitted to Practice only in the District of Columbia and NJ
Tel. 703.903.7527
Fax 703.714.8327
luried@gtlaw.com

August 29, 2010

VIA FEDERAL EXPRESS
U.S. Citizenship and Immigration Services
Administrative Appeals Office (AAO)
20 Massachusetts Ave., N.W., MS 2090
Washington, DC 20529-2090

Re: Response to Request for Evidence
Applicant: Gulf Coast Fund Management, LLC
File RCW 1031910314
Response Due: November 19, 2011

Dear Sir/Madam:

This letter constitutes a timely response to your notice dated August 24, 2011, in connection with a request to amend a previously approved regional center that is currently pending review before the Administrative Appeals Office (hereinafter referred to as "AAO") on certification.

Background

The AAO states, "In reaffirming the denial of the amendment request on motion, the director determined (1) that the investors would have reduced management rights; (2) that the purchase of stock undermined the congressional intent to promote pooled investment; (3) that the amendment did not propose investments in a distinct, contiguous geographic region; and (4) that the agreement to convert each membership unit of preferred stock to an estimated price of $550,000 in stock in five years constituted an impermissible redemption agreement. The AAO believes that the record of proceeding fully addresses the first three issues; however, documents that would fully explain the relationship between Gulf Coast Funds Management, LLC, each of the proposed funds, and GreenTech Automotive, Inc. and WM GreenTech Automotive Corp. are absent from the record." Furthermore, the record should note that Gulf Coast Funds Management, LLC ("GCFM") believes that it assisted United States Citizenship and Immigration Service ("USCIS") in clarifying the record in terms of the first two issues in responding to several requests for evidence focusing on individual GCFM I-526s and that issue

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number 3 was reviewed internally by USCIS as the regulations are silent on contiguous geographic region investments. Accordingly, this response focuses on resolving the last issue dealing with an alleged impermissible redemption agreement.

Historical Corporate Structure

Since much of the confusion stems from the corporate agreements and structure of entities involved in filings by GCFM, undersigned counsel believes that a brief history of the relationship of Hybrid Kinetic Automotive Corp. ("Hybrid Kinetic"), GreenTech Automotive, Inc. ("GreenTech") a Mississippi corporation, GCFM, a Louisiana Limited Liability Company, Capital Wealth Holdings Limited ("CWH"), a British Virgin Islands entity, and WM GreenTech Automotive Corp. ("WMGTA") a Virginia Corporation, will assist the AAO in evaluating the matter.

Formation Dates

1. CWH was formed in 2006.
2. GCFM was formed on December 10, 2007.
3. Hybrid Kinetic was formed on October 21, 2008.
4. GreenTech was formed on August 14, 2009.
5. WMGTA was formed on October 9, 2009.

Hybrid Kinetic/GreenTech Reorganization and Ownership Change

On August 14, 2009, Hybrid Kinetic and GreenTech entered into a Plan and Agreement of Merger whereby Hybrid Kinetic and GreenTech merged with GreenTech continuing as the surviving company (the "Merger"). A copy of the Plan and Agreement of Merger is attached hereto as Appendix A. Following the Merger, Hybrid Kinetic no longer existed.

Pursuant to further restructuring, on February 16, 2010, CWH acquired 100% of the shares of stock of GreenTech from its existing shareholders. CWH acquired the GreenTech shares from these shareholders by issuing them preferred stock of CWH in exchange for such shares. A copy of the Plan of Share Exchanges is attached hereto as Appendix B.

Thereafter, on March 18, 2010, CWH entered into a share exchange that resulted in WMGTA owning 100% of the common stock of GreenTech and CWH owning 75% of the common stock of WMGTA. A copy of the Plan of Share Exchange is attached hereto as Appendix C.

GCFM Purchase by CWH

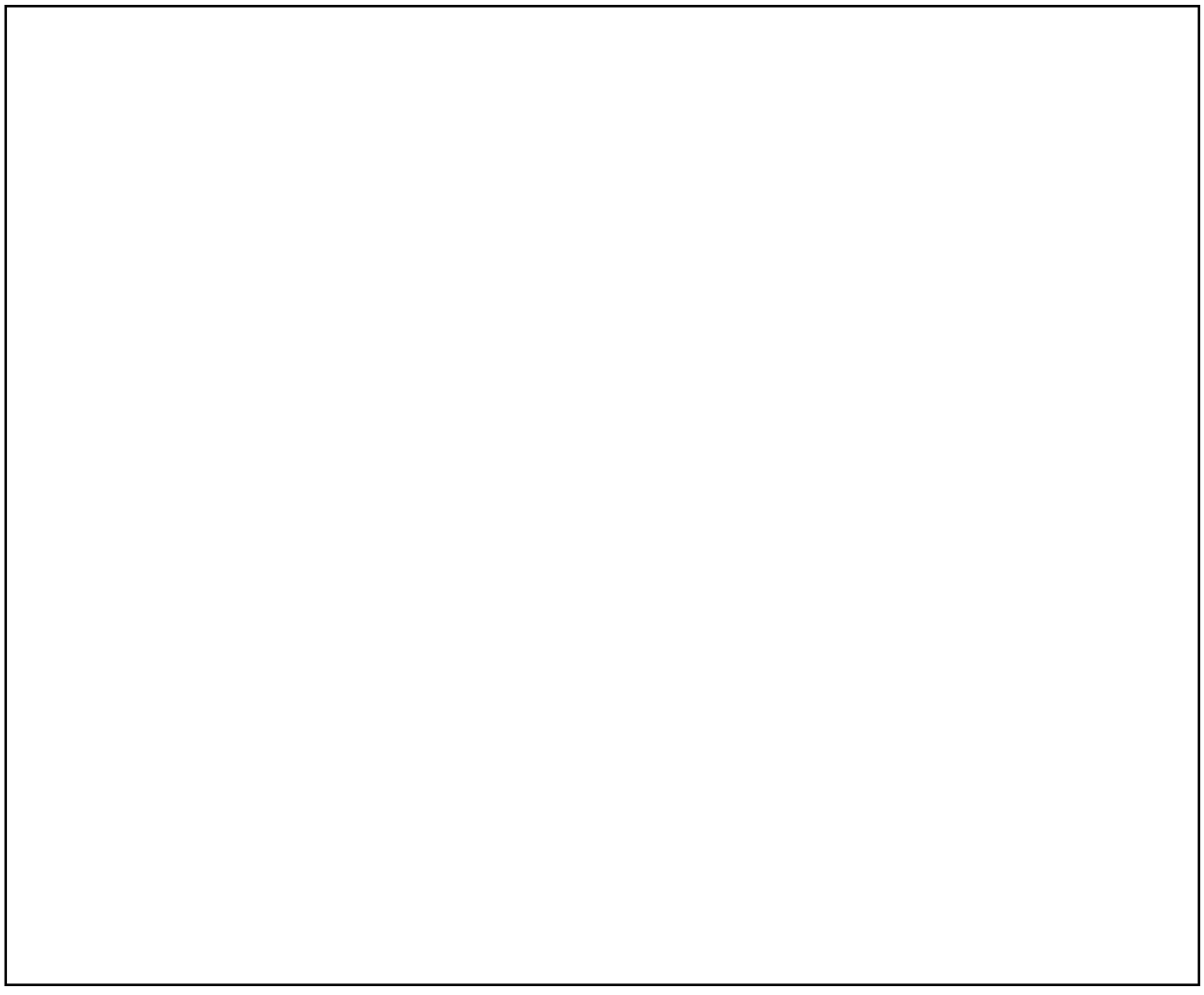
Prior to November 2, 2009, GCFM was owned by Frantzen/Voelker Investments, L.L.C., Tax Credit Capital, LLC, Taylor Beery and Richard C. Conway, Jr. (collectively, the "Prior GCFM Owners") and managed by David Voelker. *See* the Articles of Organization of GCFM attached

hereto as Appendix D. On November 2, 2009, CWH created a wholly owned subsidiary (American Immigration Center, LLC) which purchased 100% of the membership interests of GCFM (the "GCFM Purchase") pursuant to the Assignment of Membership Interests attached hereto as Appendix E. Accordingly, following such purchase, CWH became and continues to be the sole member of GCFM.

Formal Responses to Request for Evidence

RFE #1. *An explanation of how the common and preferred stock will be distributed at the end of the investment period and which agreements address each stock transfer stage (from either GreenTech Automotive, Inc. or WM GreenTech Automotive Corp. to GCFM and subsequently from GCGM to the individual investors). Please reference GreenTech Automotive, Inc. and WM GreenTech Automotive Corp. separately and individually rather than interchangeably as "GTA".*

(b)(4)



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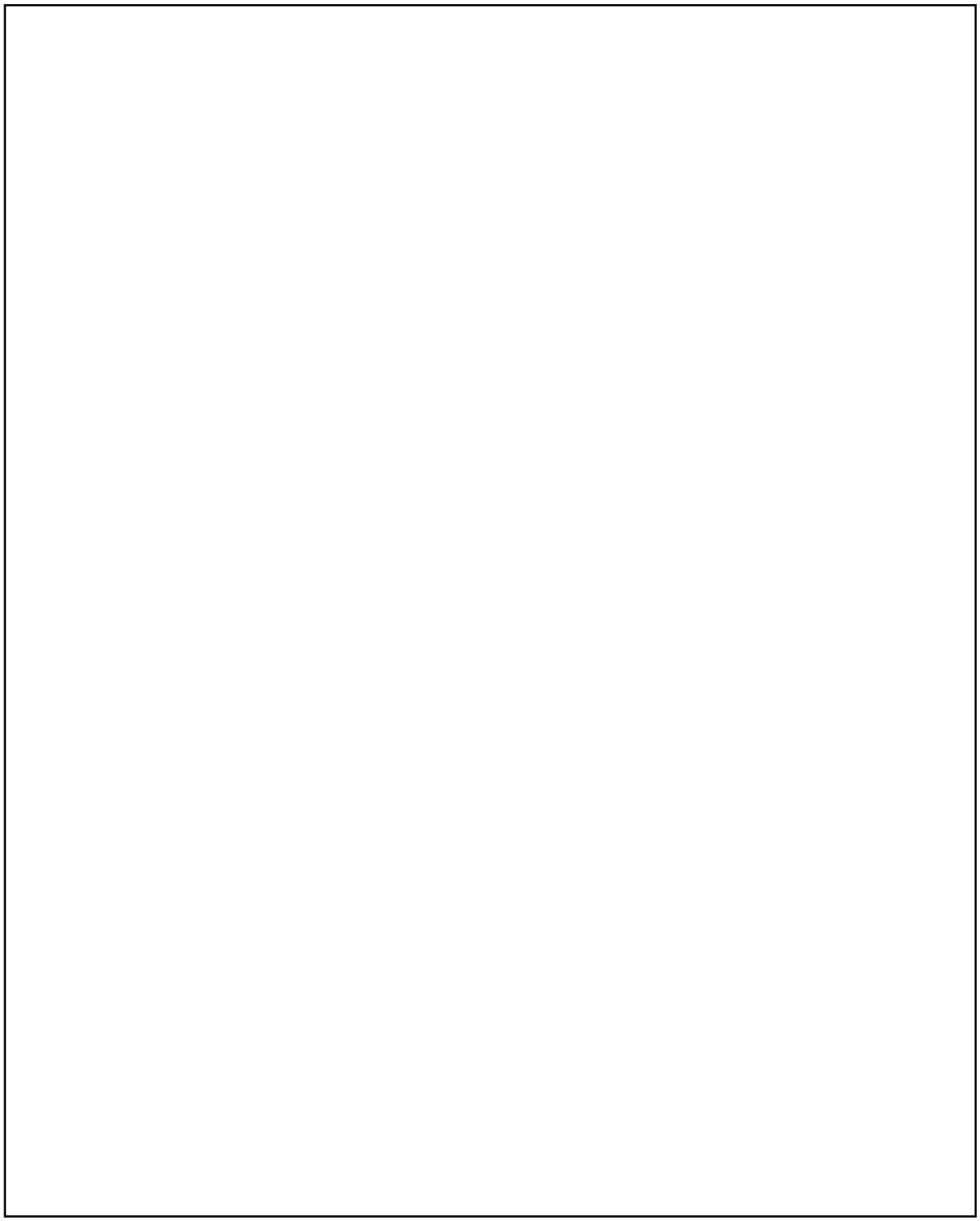

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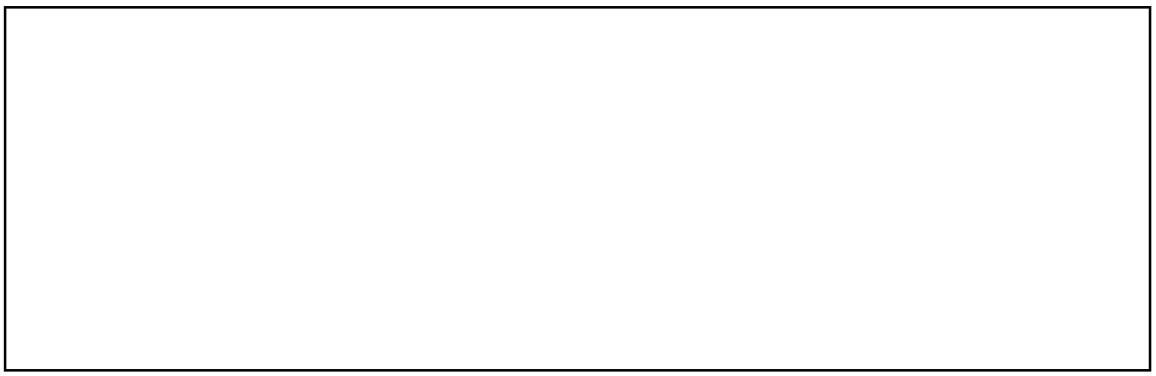
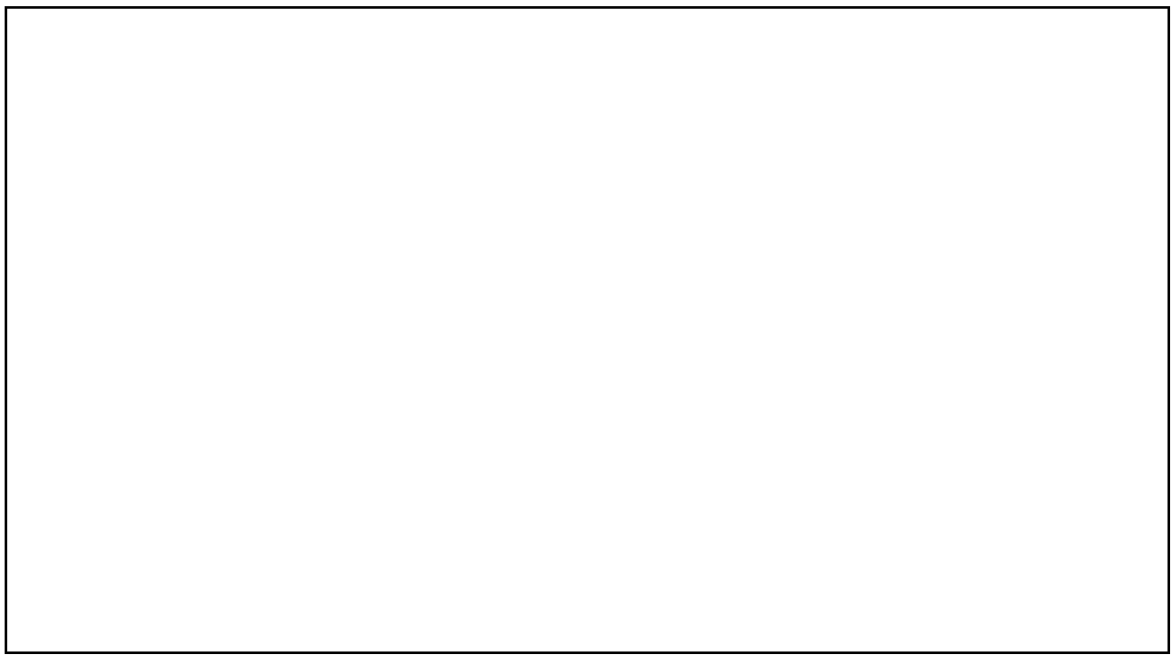


RFE #2. *The articles of organization and operating agreement for Gulf Coast Automotive Investment Fund, LLC referenced in the October 28, 2008 Business Cooperation Agreement between GCFM and Hybrid Kinetic Automotive Corp. (now GreenTech Automotive, Inc.).*

It should first be noted that the only two pooled investment vehicles (collectively, "funds") that have been marketed to EB-5 investors are Gulf Coast Automotive Investment Fund A-1, LLC and GTA Fund A-2, LLC. While initially contemplated, no other funds have been marketed to investors, including and without limitation, GTA Automotive Investment Fund, LLC and GTA Automotive Investment Fund 1, LLC.

(b)(4)



(b)(4) [redacted]

RFE #3. *Articles of Organization for Gulf Coast Automotive Investment Fund A-1, LLC.*

The above referenced document is attached hereto as Appendix F.

RFE #4. *Any and all agreements between GCFM and WM GreenTech Automotive Corp. and Capital Wealth Holdings, Ltd., as well as any documentation, such as articles of organization, referenced therein. If no such agreements exist, please attest to the absence of such documentation and explain how the rights between these companies are derived.*

(b)(4) [redacted]

[1] Without the Addendum, after CWH's acquisition of GCFM, GreenTech would have been issuing stock in itself to its majority stockholder (essentially CWH would be paying itself from its own funds) which would have had no benefit but would have resulted in a tax liability.

(b)(4)

RFE #5. *Any and all agreements between GCFM and GreenTech Automotive, Inc., including any documentation, such as articles of organization, referenced therein. Please also submit any agreements as to the dollar amount that triggers GCFM's stock option and GreenTech Automotive's obligation should it fail to raise that dollar amount. If no such agreements exist, please attest to the absence of such documentation and explain how these issues have been resolved in the absence of such an agreement.*

(b)(4)

RFE #6. *Given that the only document that appears to bind GreenTech Automotive, Inc. to provide common stock to any entity is the October 28, 2008 Business Cooperation Agreement, which requires it to provide* [redacted] *in publicly traded stock or* [redacted] *cash, please explain and document how and when GreenTech Automotive, Inc. or WM GreenTech Automotive Corp. or GCFM are obligated to transfer the stock to the alien investors. P lease provide a copy of the agreements that document the conditions under which GreenTech Automotive, Inc., WM GreenTech Automotive Corp. and GCFM have agreed to transfer the stock in GreenTech Automotive Inc. or WM GreenTech Automotive Corp.*

(b)(4)

[redacted]

(b)(4)

[redacted]

We trust that this information is sufficient to assist you in determining that the agreement to convert each membership unit of preferred stock to an estimated price of [redacted] in stock in five years constituted does not constitute and impermissible redemption agreement. If you have any questions or need additional information, please call me at (703) 903.7527.

Sincerely,

Greenberg Traurig, LLP

(b)(6) [redacted]

Dawn M. Lurie

Exhibit 1 Initial Preferred Stock Issuance Chart

Exhibit 1
Initial Issuance of Preferred Stock

(b)(4)

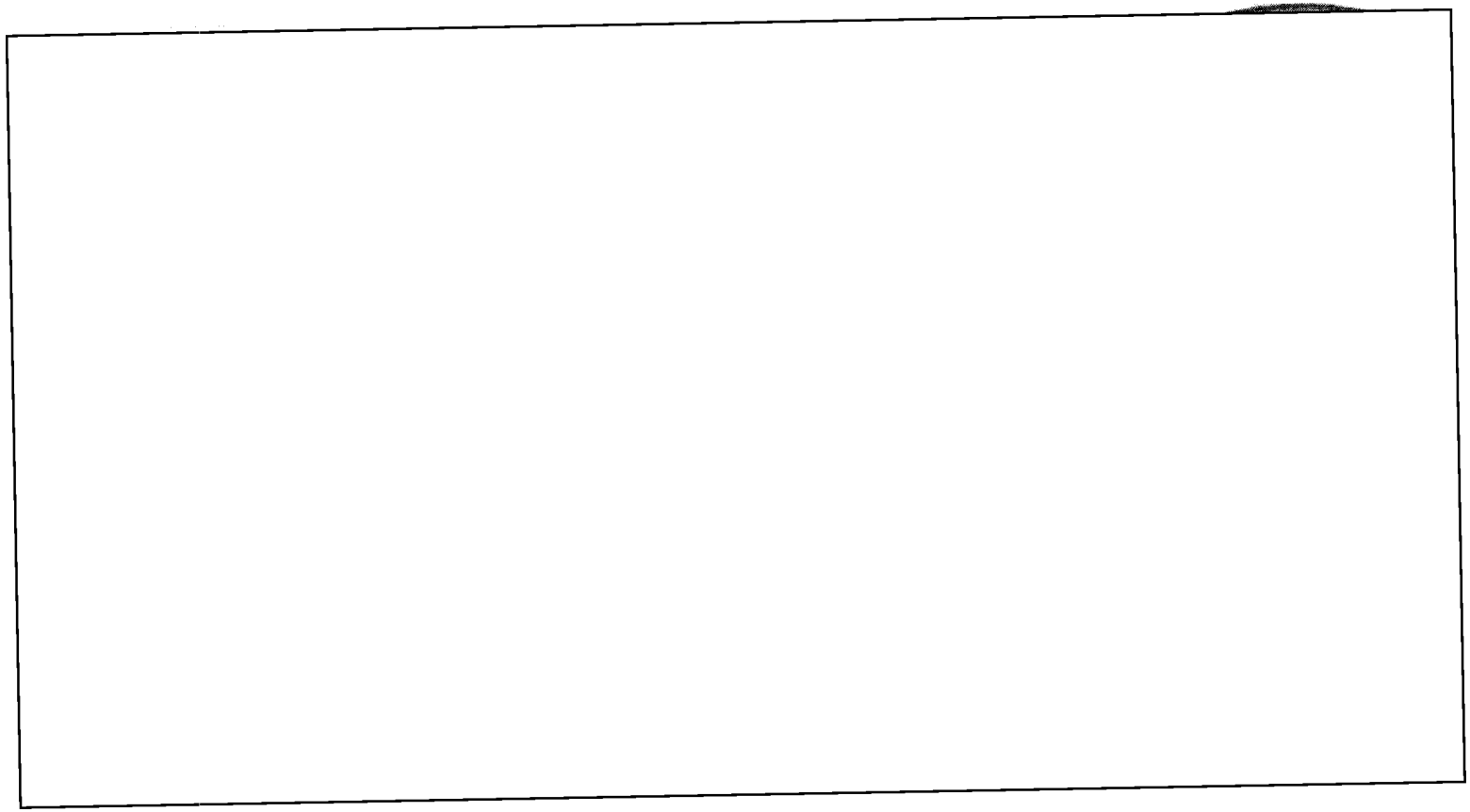


Exhibit 2 Conversion of Preferred Stock to common Stock Chart

Exhibit 2
Conversion of Preferred Stock to Common Stock
(End of Investment Period)

(b)(4)

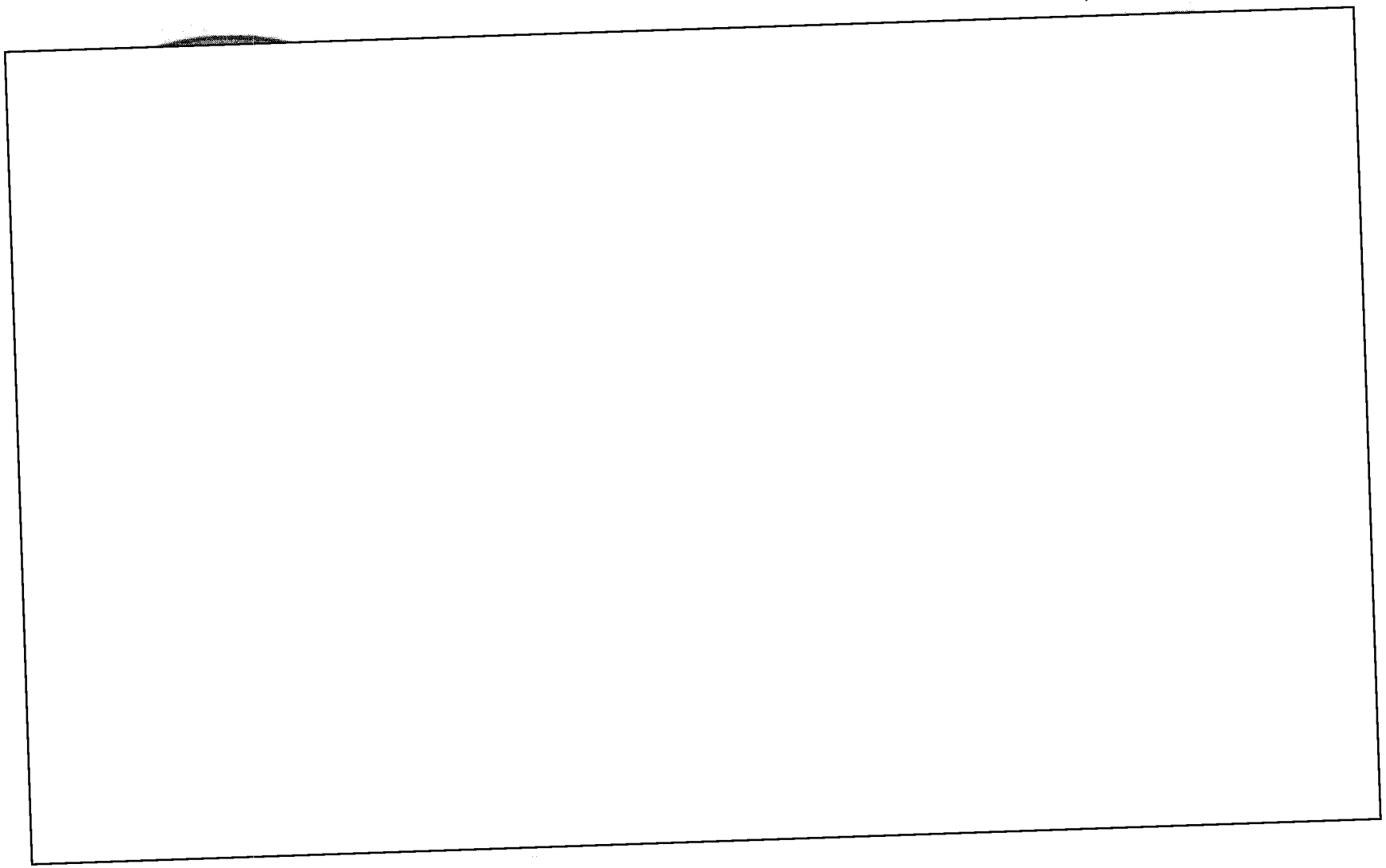


Exhibit 3 Organizational Chart

(b)(4)

Exhibit 3

GCFM-GreenTech Automotive, Inc. Ownership Structure

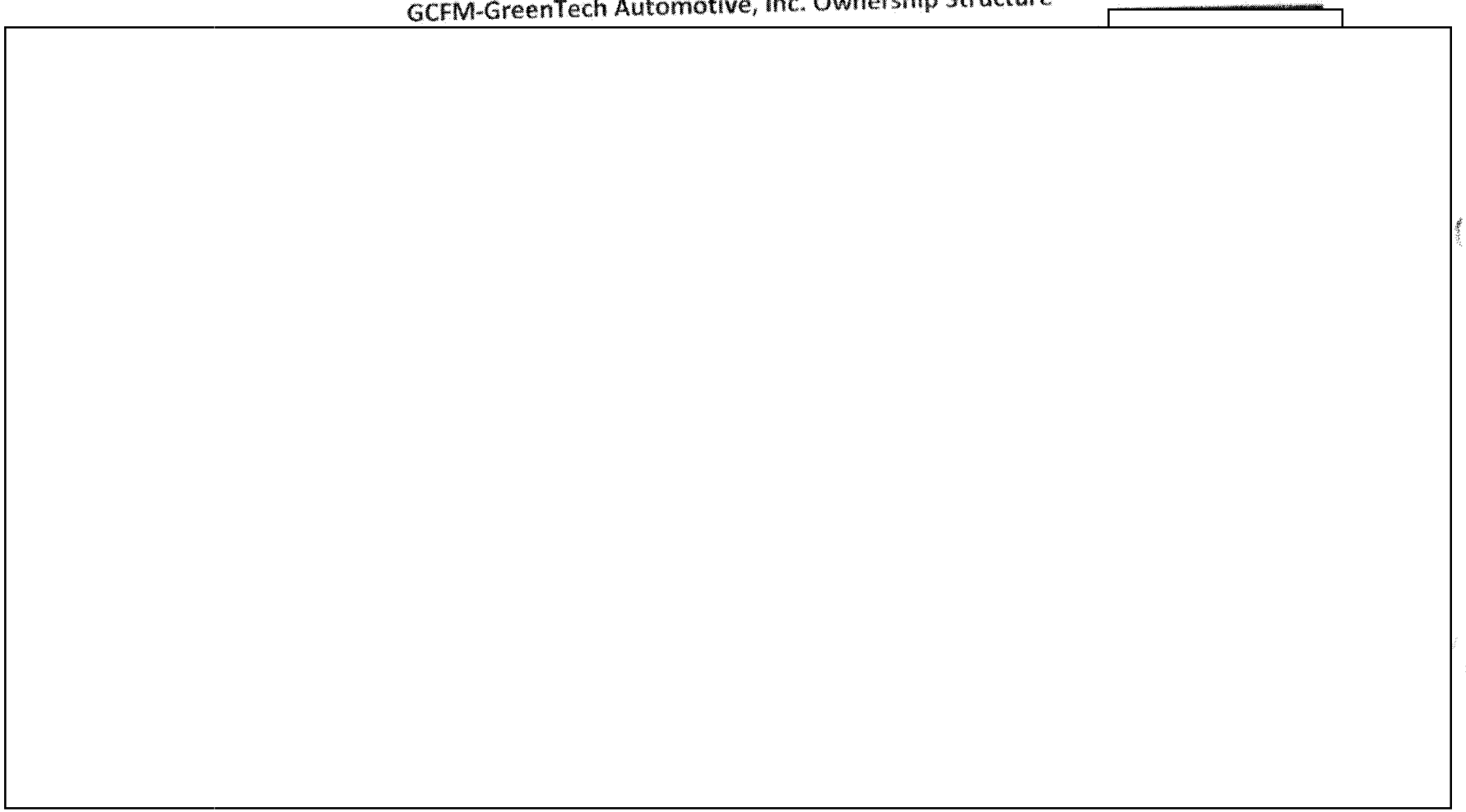
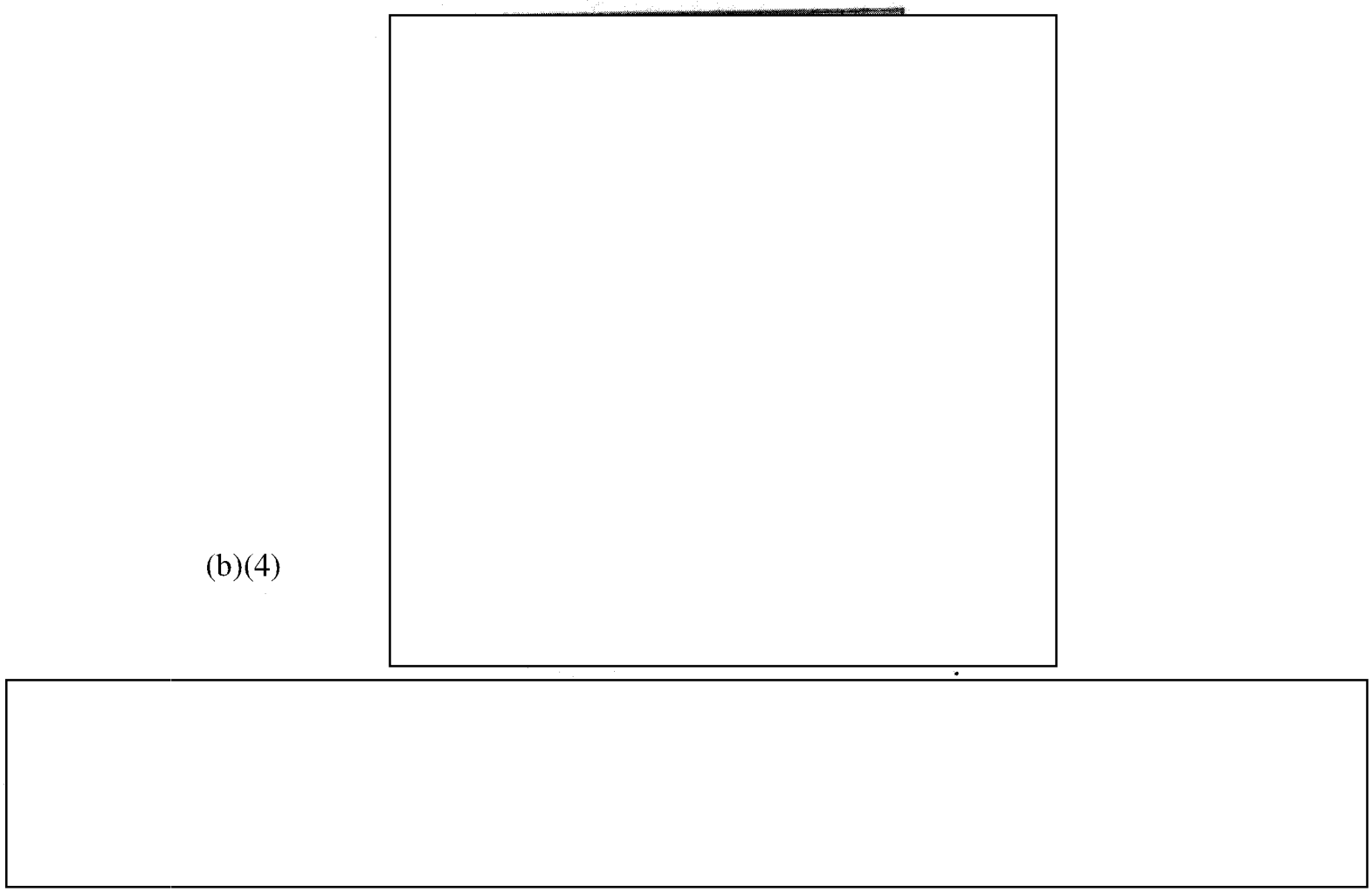


Exhibit 4 GCFM Compensation Chart

Exhibit 4
GCFM Compensation Structure

(b)(4)



Appendix A	Plan and Agreement of Merger, dated August 14, 2009 between Hybrid Kinetic and GreenTech

Business ID: 953730
Date Filed: 08/14/2009 12:00 PM
C. Delbert Hosemann, Jr.
Secretary of State

F0013 - Page 1 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

2. Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

3. Name of Corporation 3

4. The future effective date is (Complete if applicable)

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

[ ] (a) Shareholder approval of the plan of merger or share exchange was not required.

OR

[X] (b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

Name of Corporation	Designation	No. of outstanding shares	No. of votes entitled to be cast
Hybrid Kinetic Automotive Corp.	Common		

(b)(4)

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Rev. 01/96

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

AND EITHER
a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

Name of Corporation	Class	Total no. of votes cast FOR the Plan	Total no. of votes cast AGAINST the Plan
Hybrid Kinetic Automotive Corp	Common		

(b)(4)

OR
b. the total number of undisputed votes cast for the plan separately by each class was

Name of Corporation	Class	Total no. of undisputed votes cast FOR the Plan

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

By: Signature

(Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang Title Chairman/CEO

Rev. 01/96

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F0813 - Page 3 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Charles Xiaolin Wang Title Chairman/CEO

Name of Corporation 3

By: Signature (Please keep writing within blocks)

Printed Name Title

NOTE
1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lessor vote, but not less than a majority of all votes cast at a meeting.

2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.

3. The articles must be similarly executed by each corporation that is a party to the merger.

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EXECUTION VERSION

PLAN AND AGREEMENT OF MERGER

by and among

HYBRID KINETIC AUTOMOTIVE CORP.

and

GREENTECH AUTOMOTIVE, INC.

August 14, 2009

882301 AUG 14 09

TABLE OF CONTENTS

Page

ARTICLE 1 THE MERGER 1

Section 1.1. The Merger. 1
Section 1.2. Effective Time of the Merger. 1
Section 1.3. Closing 2
Section 1.4. Effects of the Merger 2
Section 1.5. Articles of Incorporation and Bylaws of Surviving Corporation 2
Section 1.6. Directors and Officers 2

ARTICLE 2 EFFECT OF THE MERGER ON THE CAPITAL STOCK OF THE CONSTITUENT CORPORATIONS; EXCHANGE OF CERTIFICATES 2

Section 2.1. Effect of Merger on Capital Stock 2
Section 2.2. Dissenting Shares 3
Section 2.3. Exchange of Certificates 3
Section 2.4. Further Assurances 3

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF THE COMPANY 3

Section 3.1. Due Organization; Subsidiaries 3
Section 3.2. Capitalization 4
Section 3.3. Authority Relative to this Agreement; Board Approval 4
Section 3.4. No Conflict; Required Filings and Consents 5
Section 3.5. Compliance with Laws 6
Section 3.6. Financial Statements 6
Section 3.7. Brokers 6
Section 3.8. Employee Benefit Plans 7
Section 3.9. Tax Matters 7
Section 3.10. Litigation 8
Section 3.11. No Undisclosed Liabilities 8
Section 3.12. No Changes Since the Most Recent Balance Sheet Date 8
Section 3.13. Business Activities 9
Section 3.14. Intellectual Property 9
Section 3.15. Agreements, Contracts and Commitments 9
Section 3.16. No Defaults 10
Section 3.17. Interested Party Transactions 10
Section 3.18. Minute Books 10
Section 3.19. Environmental Matters 10
Section 3.20. Insurance 11
Section 3.21. Compliance with Laws and Permits 11
Section 3.22. Foreign Corrupt Practices Act 11
Section 3.23. Complete Copies of Materials 11
Section 3.24. Shareholder Loans 12
Section 3.25. Suppliers and Customers 12
Section 3.26. Disclosure 12

88230 | AUG 11, 88

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF COMPANY AND SUB 12

Section 4.1. Organization, Qualification and Corporate Power. 12
Section 4.2. Capitalization. 12
Section 4.3. Authority Relative to this Agreement; Board Approval. 12
Section 4.4. No Conflict; Required Filings and Consents. 13
Section 4.5. Compliance with Laws. 13
Section 4.6. Financial Statements. 13
Section 4.7. Brokers. 14
Section 4.8. Litigation. 14
Section 4.9. Disclosure. 14

ARTICLE 5 CONDUCT AND TRANSACTIONS PRIOR TO EFFECTIVE TIME; ADDITIONAL AGREEMENTS 14

Section 5.1. Information and Access. 14
Section 5.2. Conduct of Business of Target. 14
Section 5.3. Conduct of Business of Company. 15
Section 5.4. Agreements to Take Reasonable Action. 16
Section 5.5. Consents. 16
Section 5.6. Notification of Certain Matters. 16
Section 5.7. Exclusivity. 16
Section 5.8. Indemnification of Officers and Directors. 17
Section 5.9. Public Announcements. 17
Section 5.10. Employee Benefit Plans. 17
Section 5.11. Compliance With Settlement Agreement. 17

ARTICLE 6 CONDITIONS PRECEDENT 18

Section 6.1. Conditions to Each Party's Obligation to Effect the Merger. 18
Section 6.2. Conditions of Obligations of Company 18
Section 6.3. Conditions of Obligations of Target. 19

ARTICLE 7 TERMINATION 20

Section 7.1. Termination. 20
Section 7.2. Effect of Termination. 20
Section 7.3. Fees and Expenses. 20

ARTICLE 8 GENERAL PROVISIONS 20

Section 8.1. Amendment. 20
Section 8.2. Extension; Waiver. 20
Section 8.3. Entire Agreement. 21
Section 8.4. Nonsurvival of Representations, Warranties and Agreements. 21
Section 8.5. Severability. 21
Section 8.6. Notices. 21
Section 8.7. Headings; Interpretation. 22
Section 8.8. Counterparts. 22
Section 8.9. Benefits; Assignment. 22
Section 8.10. Governing Law. 22

882301 AUG 14 99

Section 8.11. Submission to Jurisdiction. 22

882301 AUG 11 98

INDEX OF DEFINED TERMS

Term	Section
"Affiliate"	Section 3.8(d)
"Agreement"	Preamble
"Articles of Merger"	Section 1.2
"Business Day"	Section 1.3
"Closing"	Section 1.3
"Closing Date"	Section 1.3
"Code"	Section 3.8(a)
"Company"	Preamble
"Company Common Stock"	Section 2.1(a)
"Company Financial Statements"	Section 4.6
"Company Material Adverse Effect"	Section 4.5
"Company Preferred Stock"	Section 2.1(a)
"Constituent Corporations"	Section 1.1
"Contract"	Section 3.4(a)
"Dissenting Shareholder"	Section 2.2
"Effective Time"	Section 1.2
"Environmental Permits"	Section 3.19(b)
"ERISA"	Section 3.8(a)
"Financial Statements"	Section 3.6(a)
"GAAP"	Section 3.6(a)
"Governmental Entity"	Section 3.4(b)
"Hazardous Materials"	Section 3.19(a)
"Hazardous Materials Activities"	Section 3.19(a)
"Interested Person"	Section 3.17(a)
"Legal Proceeding"	Section 5.2(l)
"Lien"	Section 3.4(a)
"Merger"	Recitals
"Mississippi Statute"	Recitals
"Ordinary Course of Business"	Section 3.12
"Person"	Section 3.1
"Reasonable Best Efforts"	Section 5.2
"Settlement Agreement"	Section 5.11
"Subsidiary"	Section 3.1
"Surviving Corporation"	Section 1.1
"Target"	Preamble
"Target Benefit Plans"	Section 3.8(a)
"Target Common Stock"	Section 2.1(a)
"Target Constituent Documents"	Section 3.1
"Target Disclosure Schedules"	Article 3
"Target Intellectual Property"	Section 3.14
"Target's Knowledge"	Section 3.8(b)
"Target Material Adverse Effect"	Section 3.4(a)
"Target Options"	Section 3.2(b)
"Target Preferred Stock"	Section 2.1(a)
"Taxes"	Section 3.9
"Transactions"	Sections 3.3(a)

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PLAN AND AGREEMENT OF MERGER

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ARTICLE 1
THE MERGER

[redacted]

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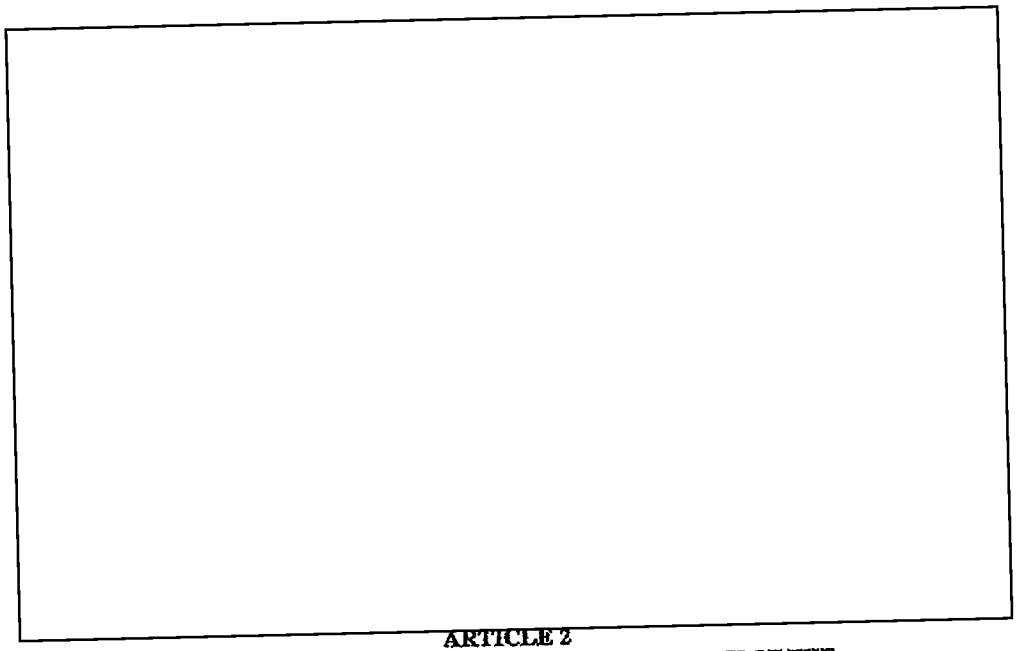

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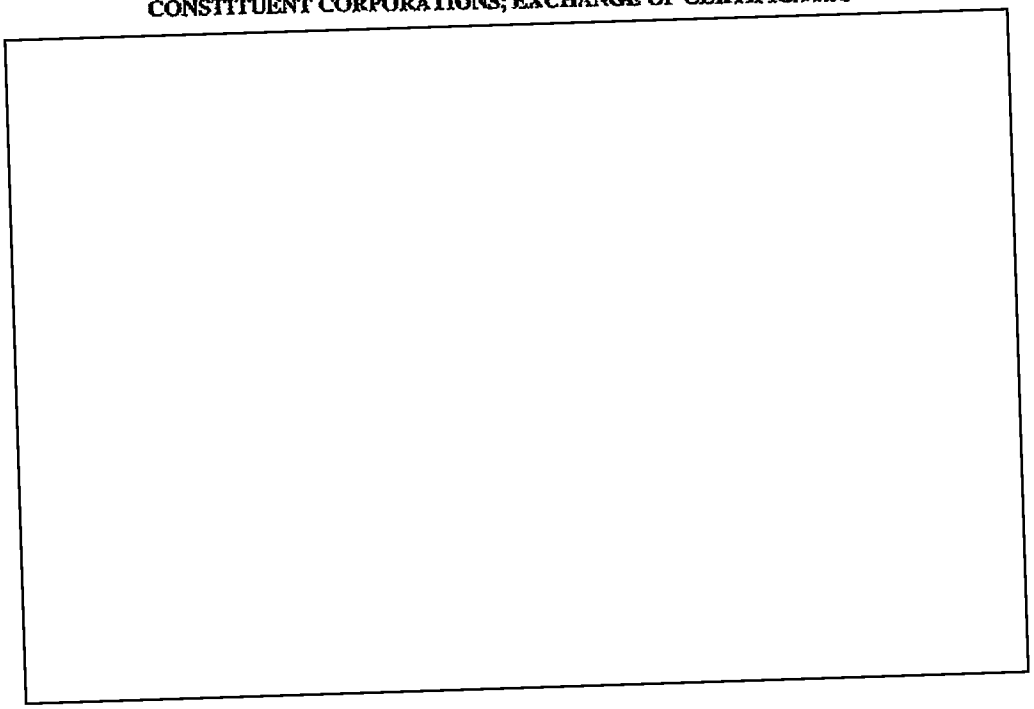

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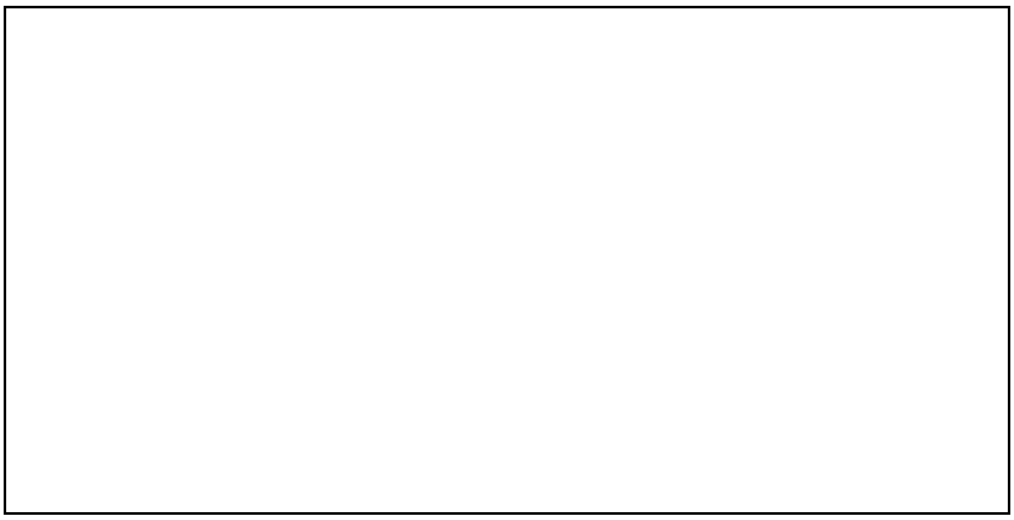

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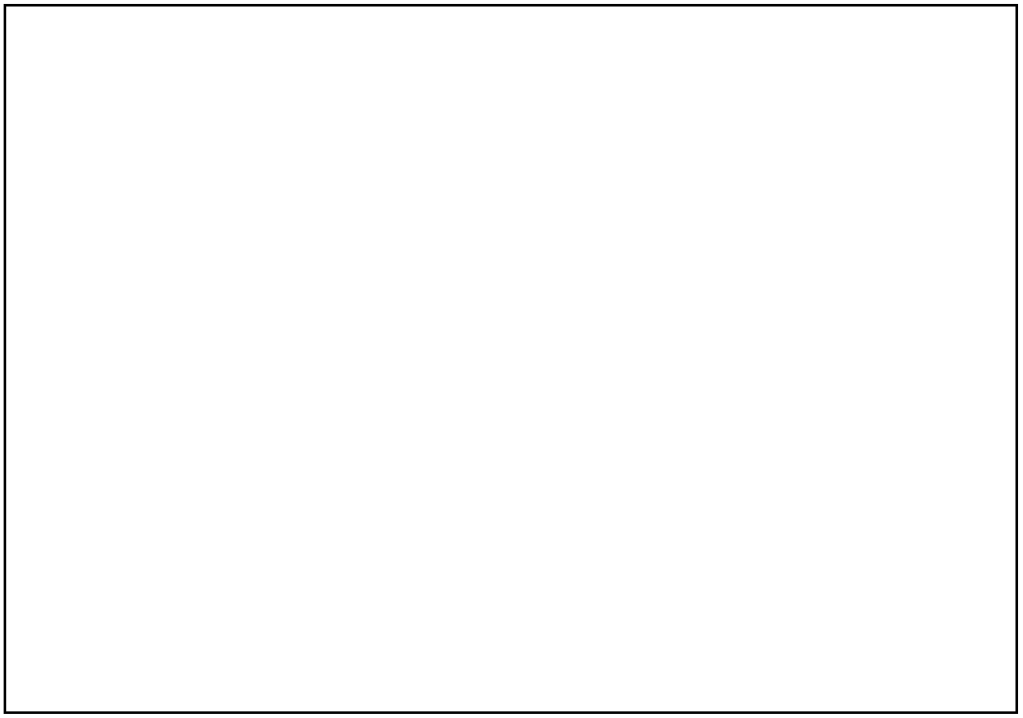
ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF TARGET



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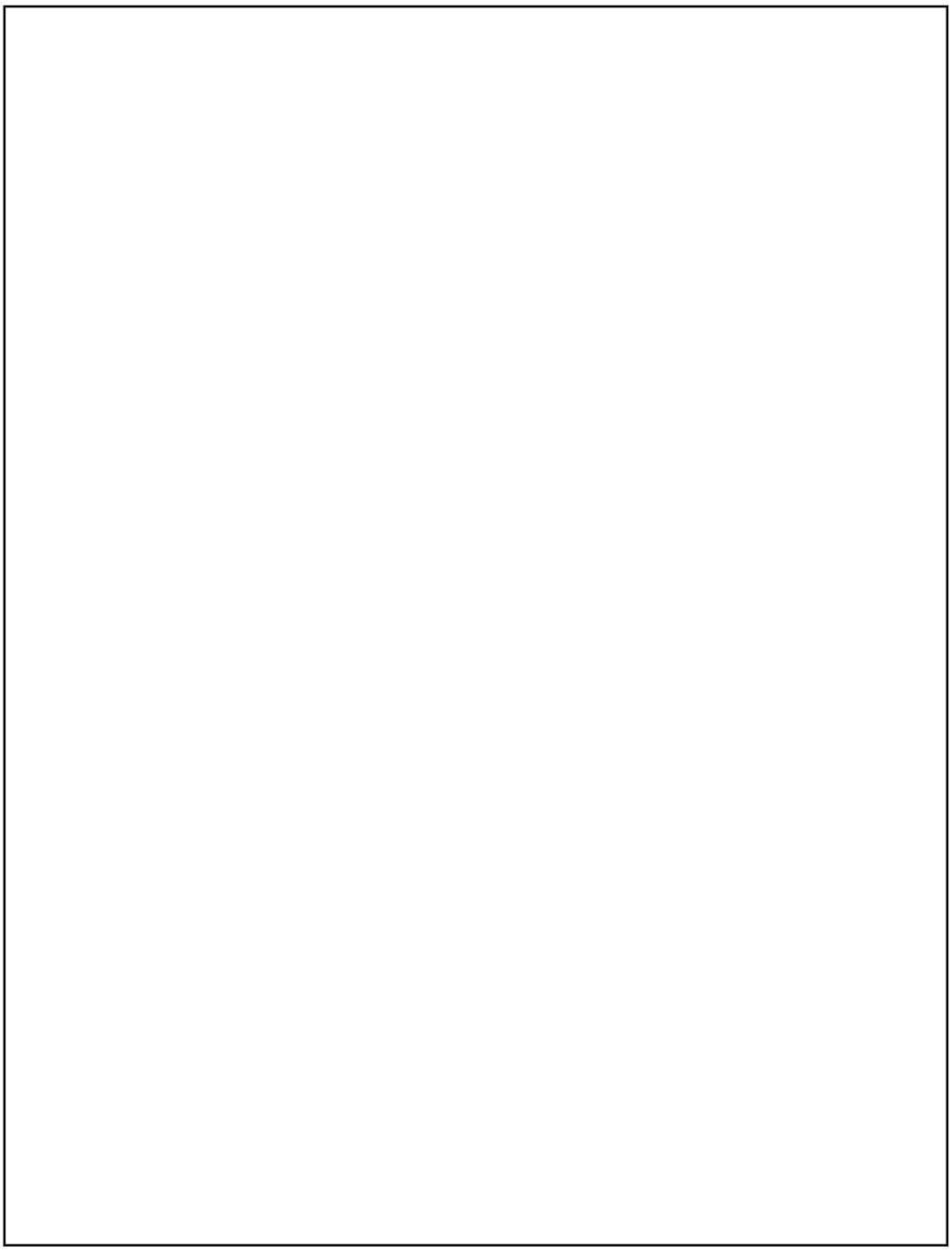

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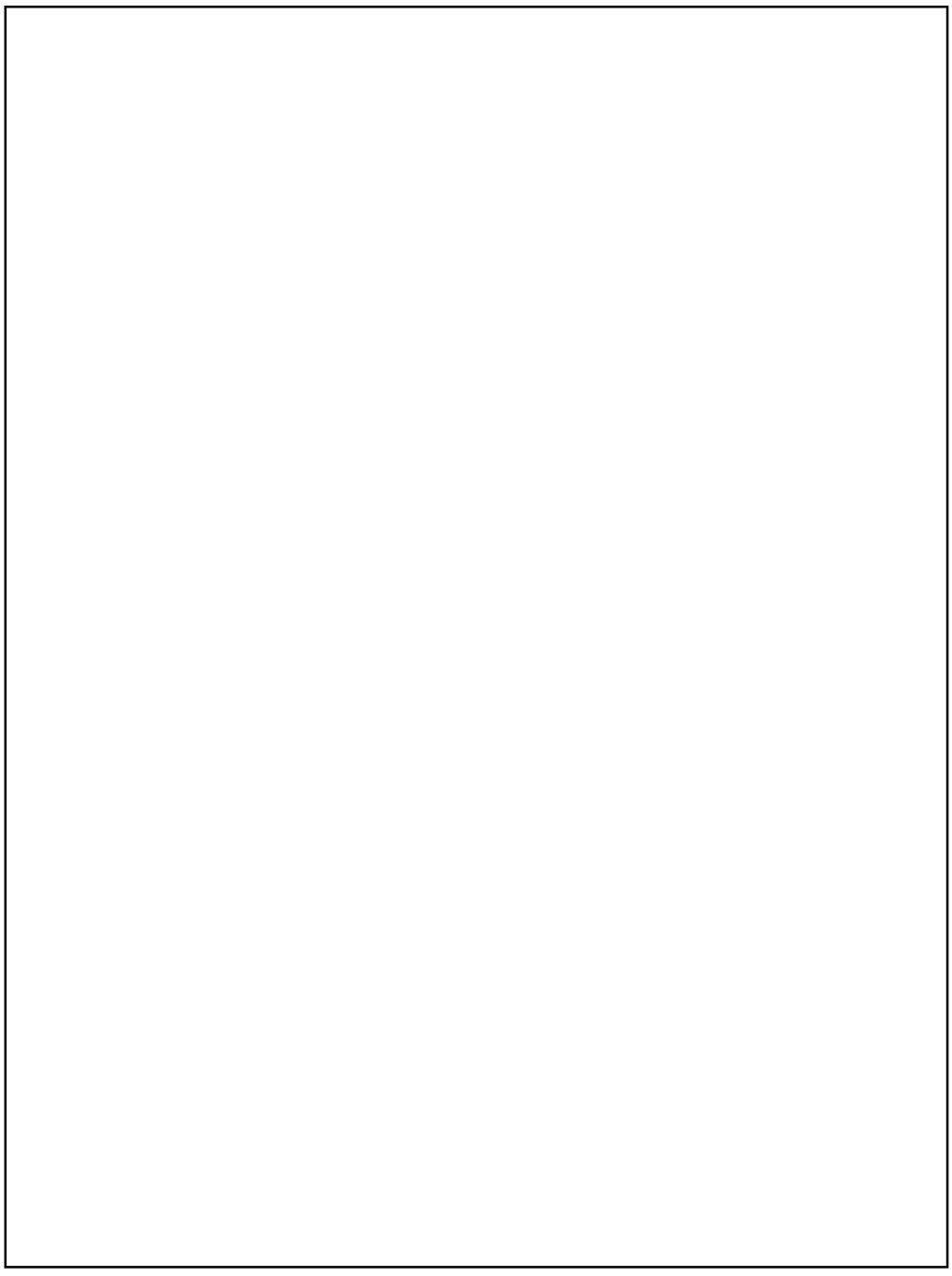

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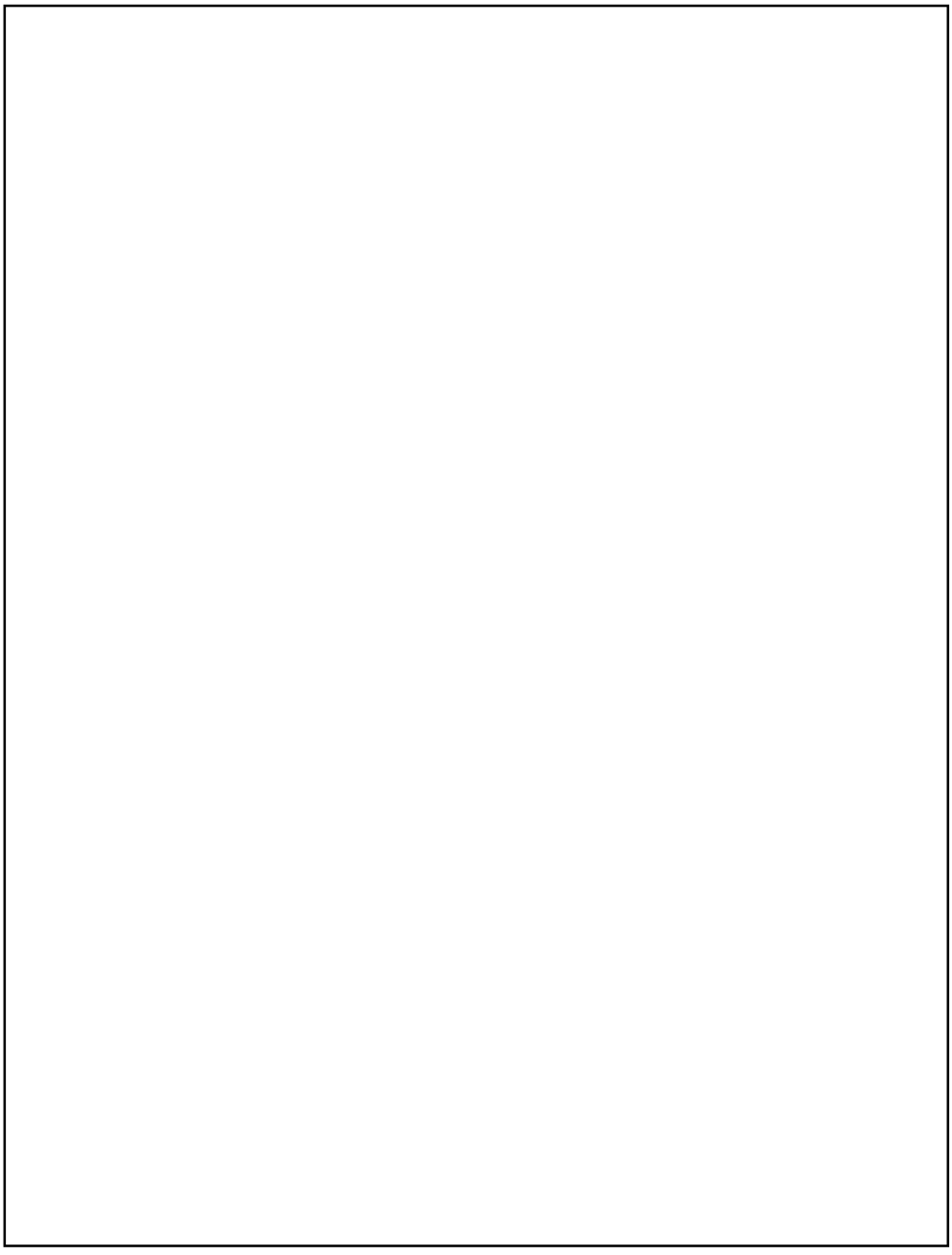

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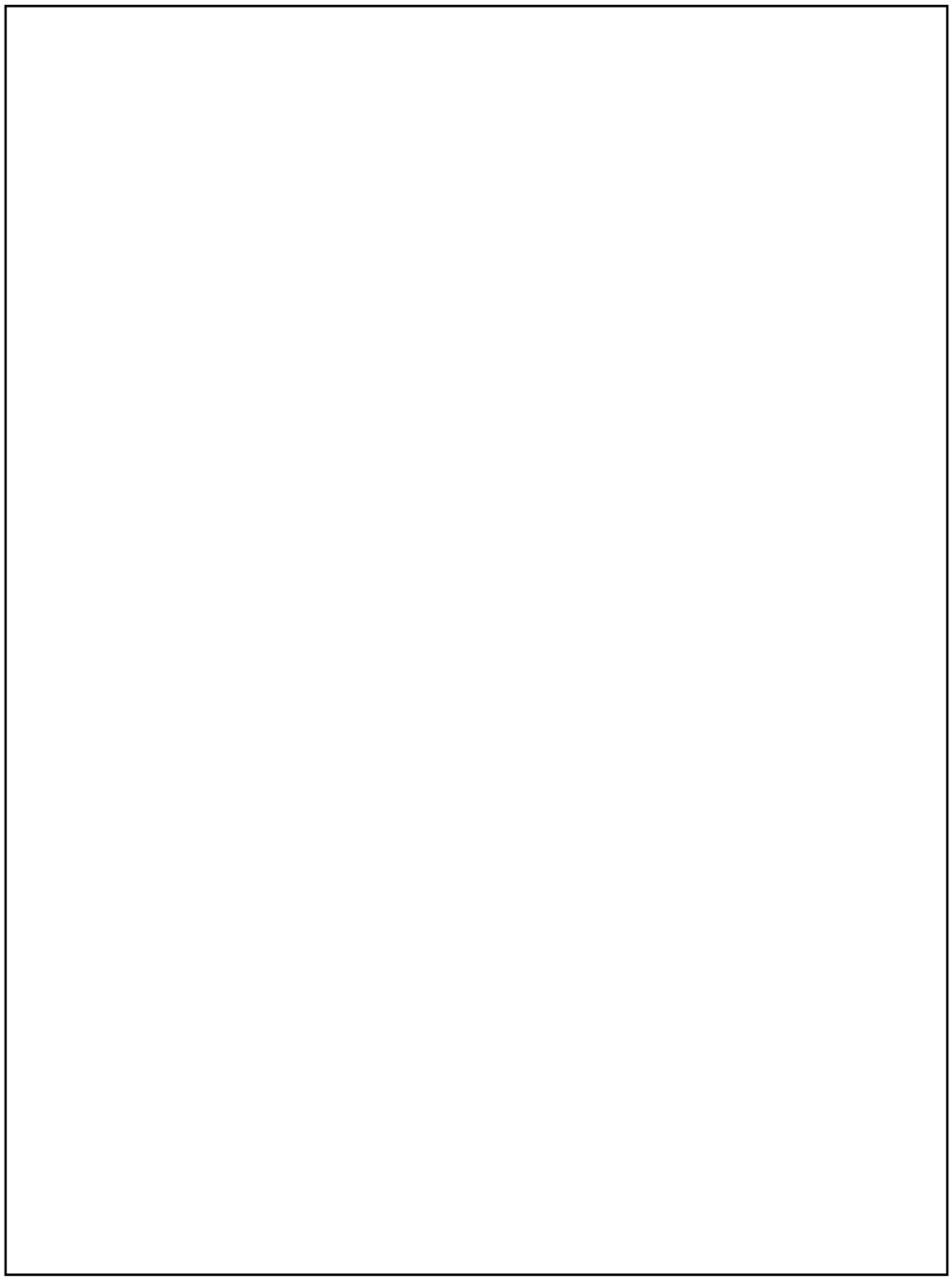

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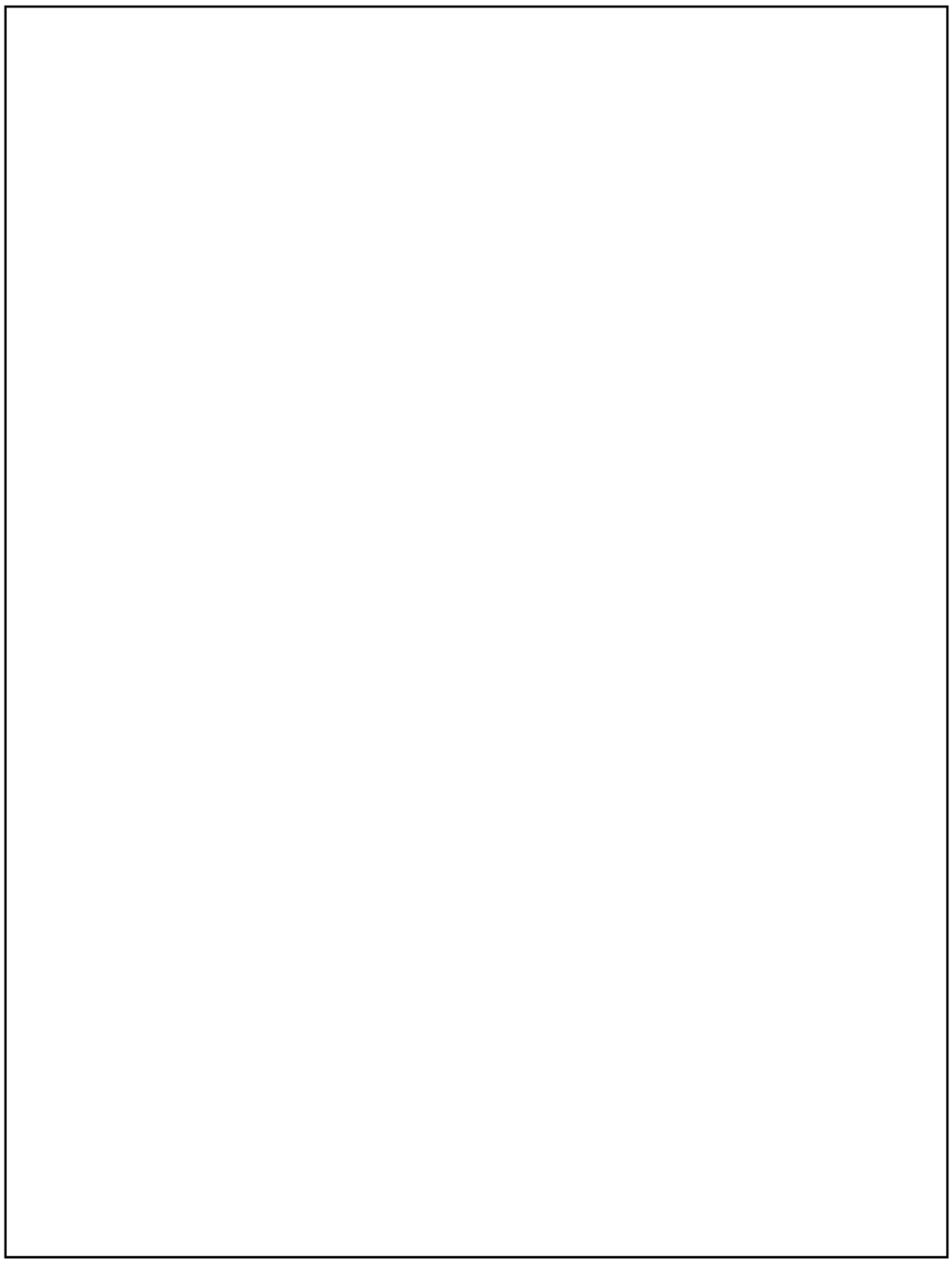

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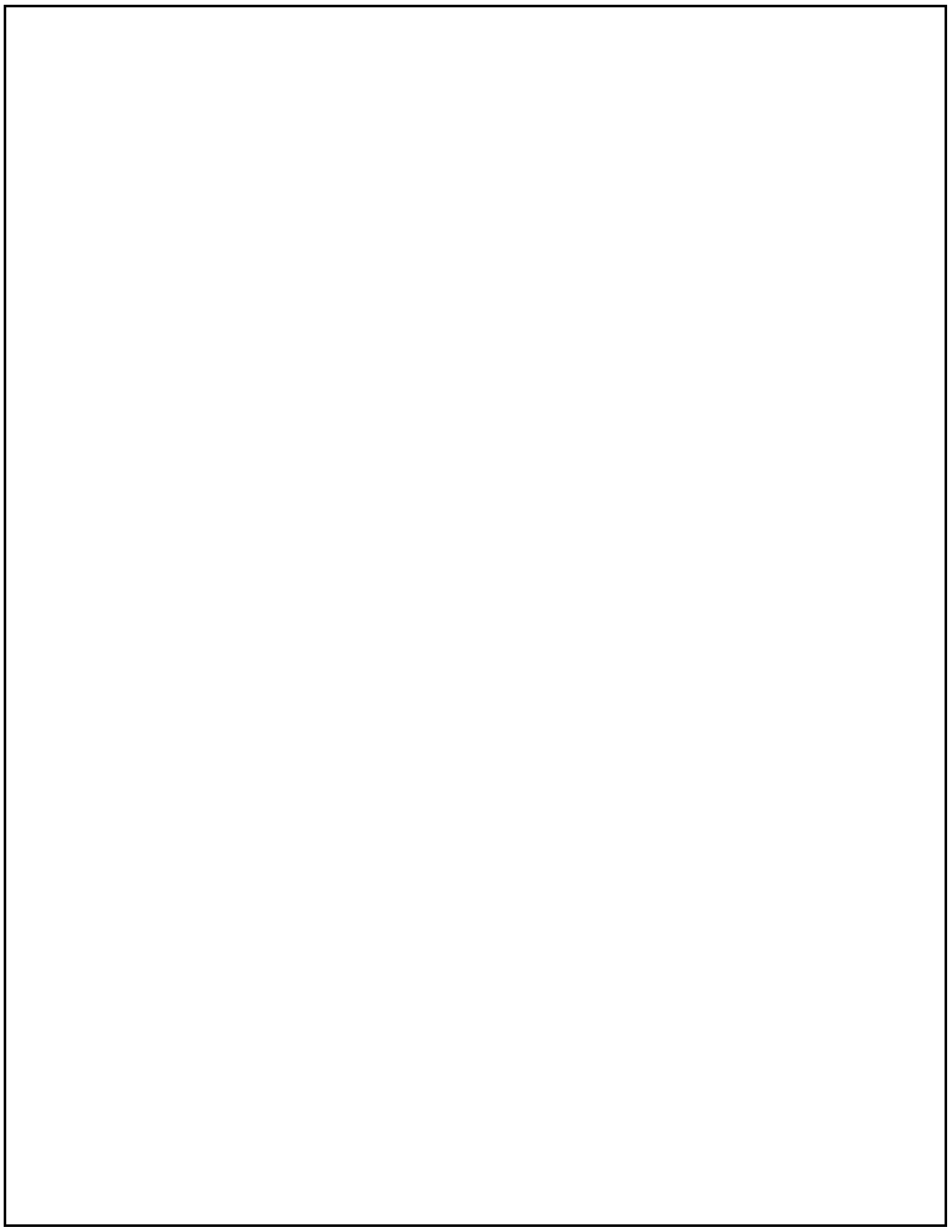

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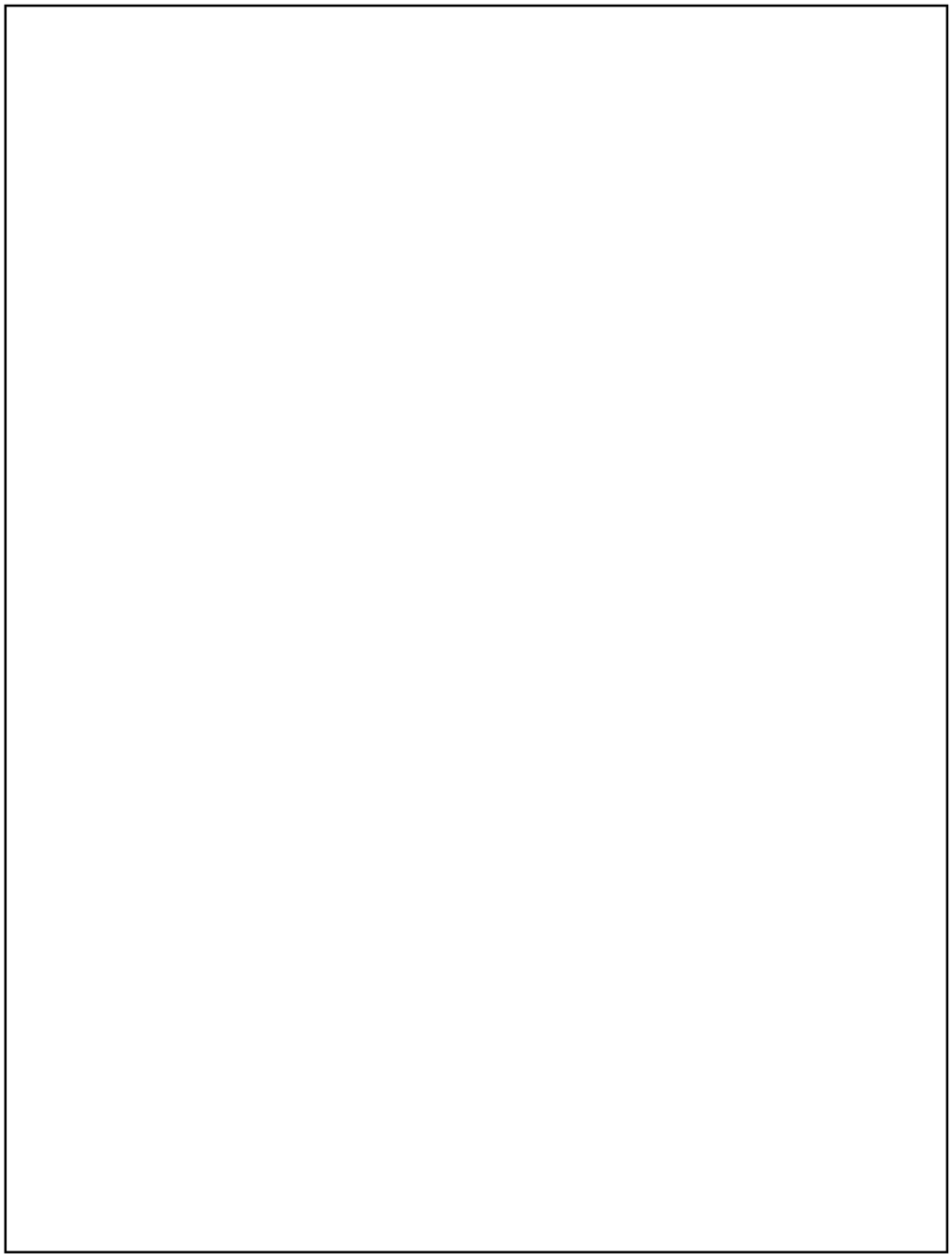

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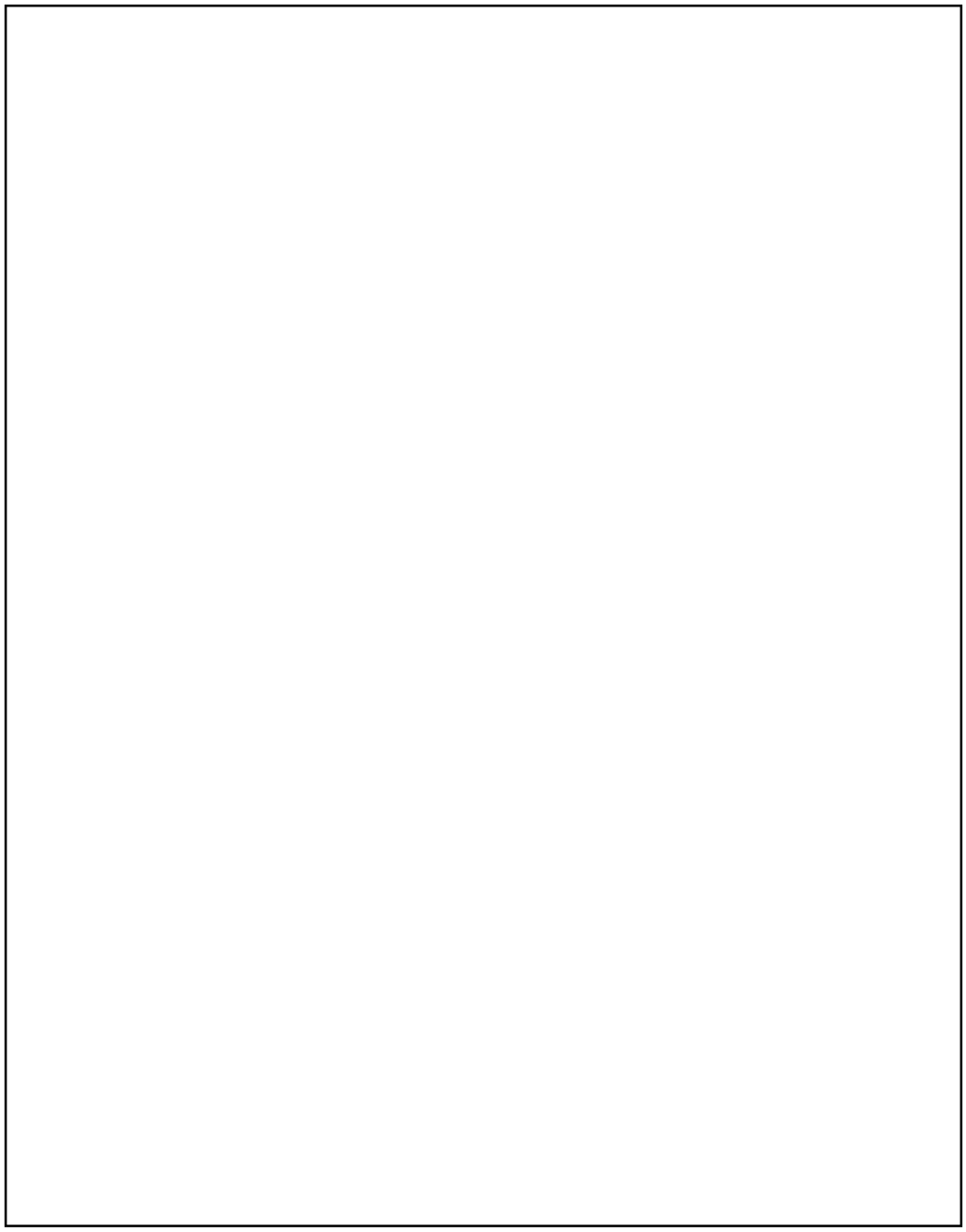

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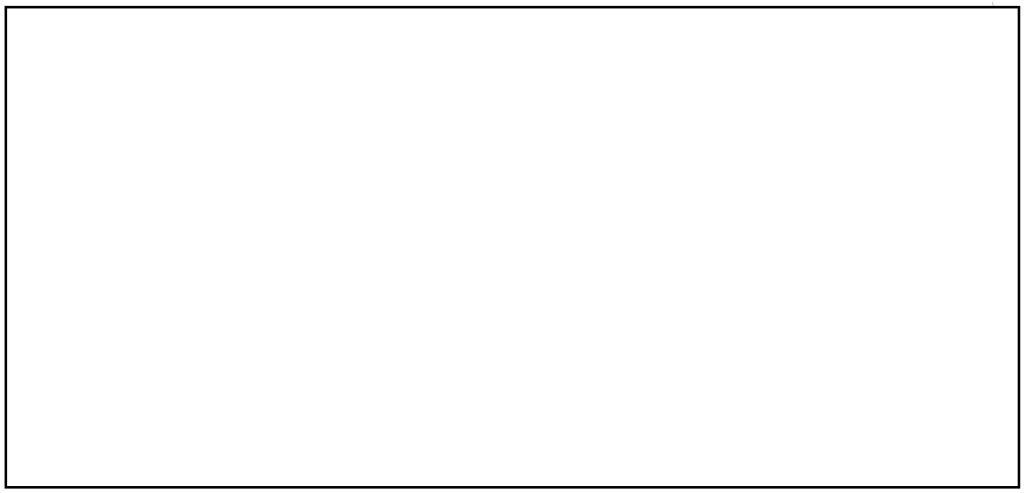

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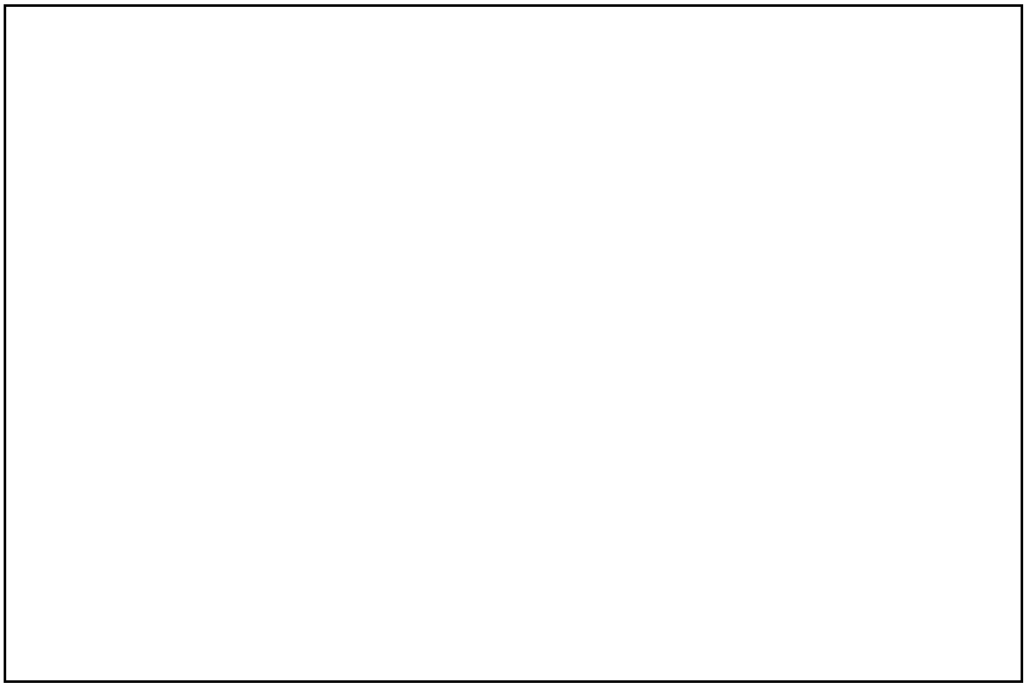
ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF COMPANY



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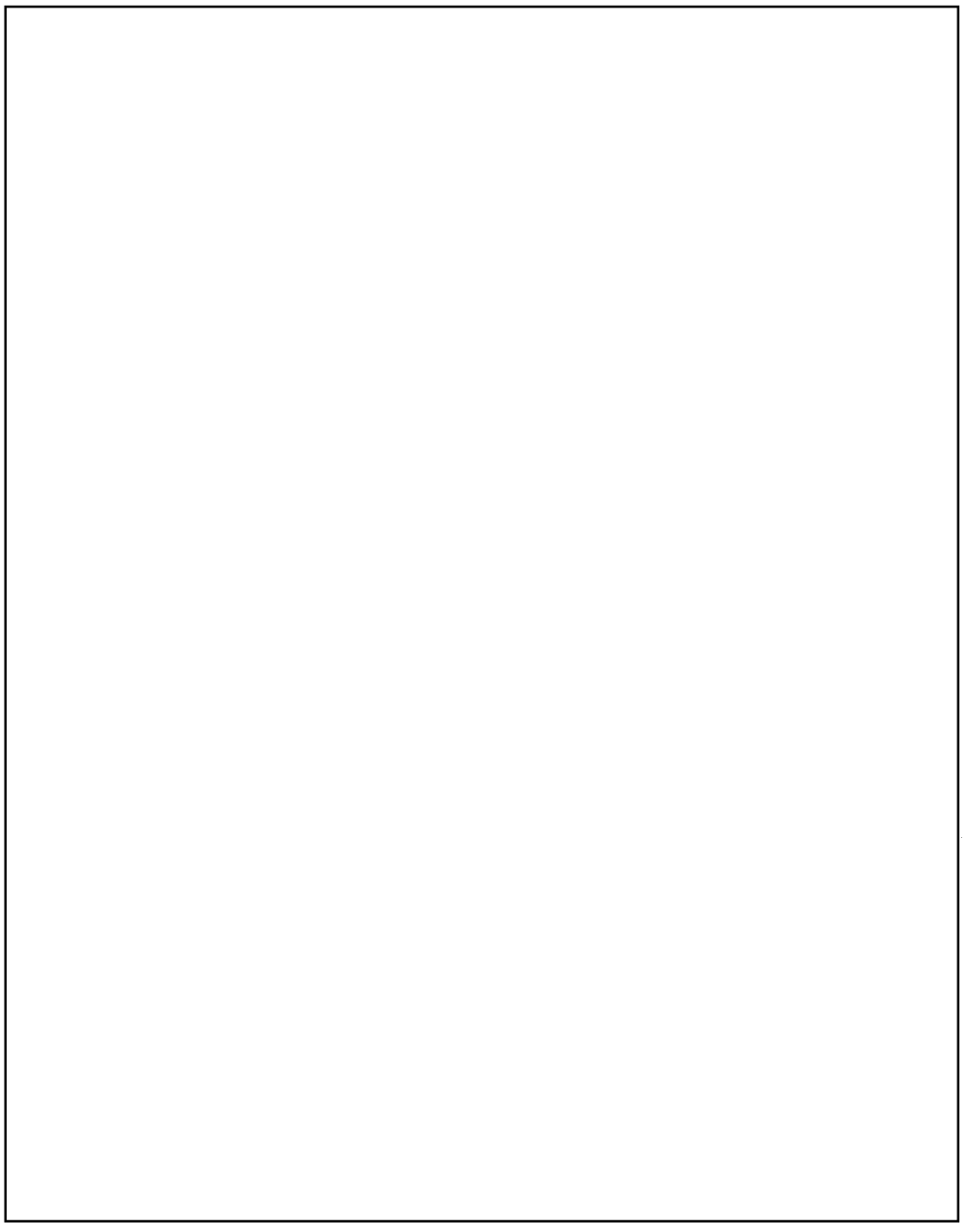

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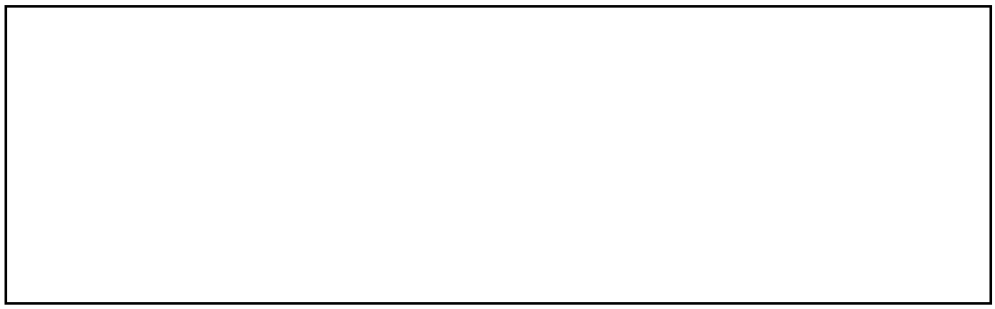
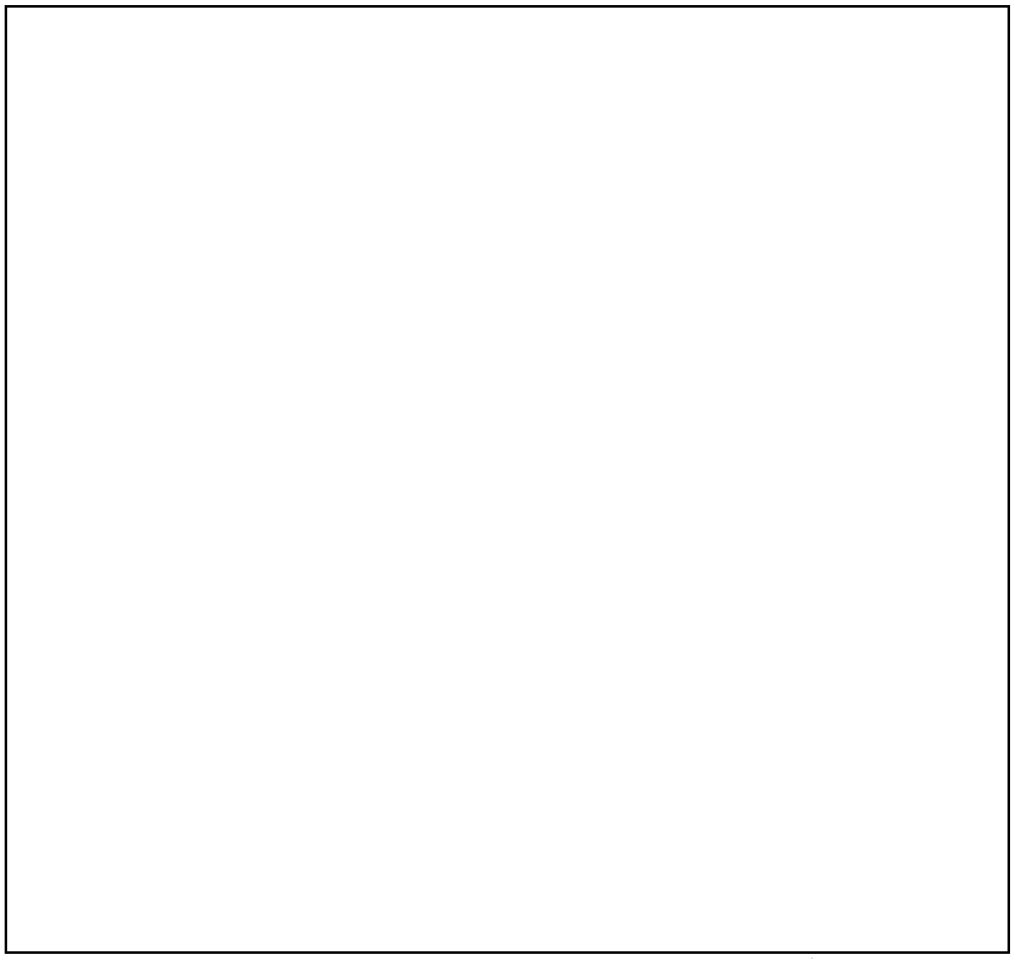


ARTICLE 5
CONDUCT AND TRANSACTIONS PRIOR TO EFFECTIVE TIME; ADDITIONAL AGREEMENTS



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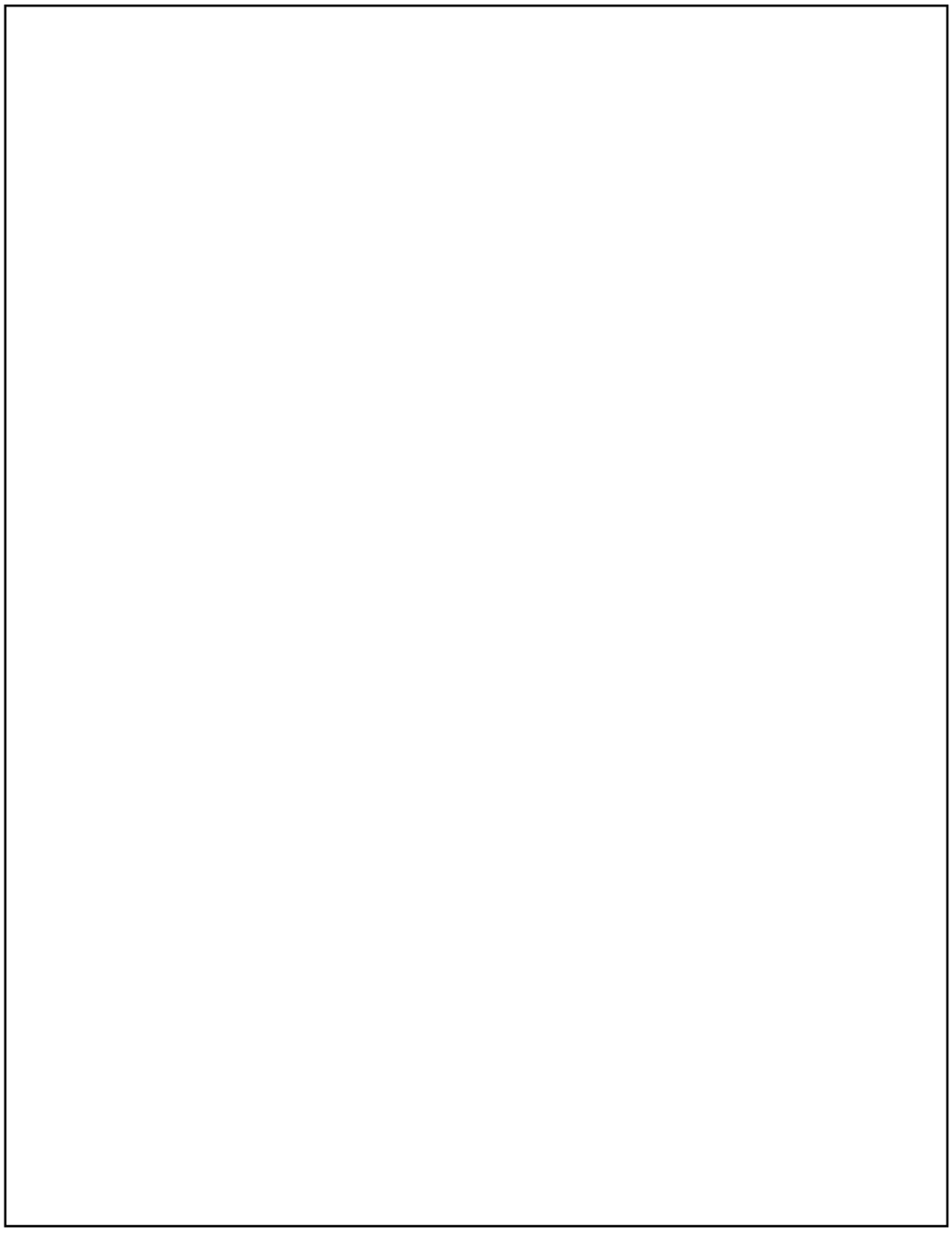

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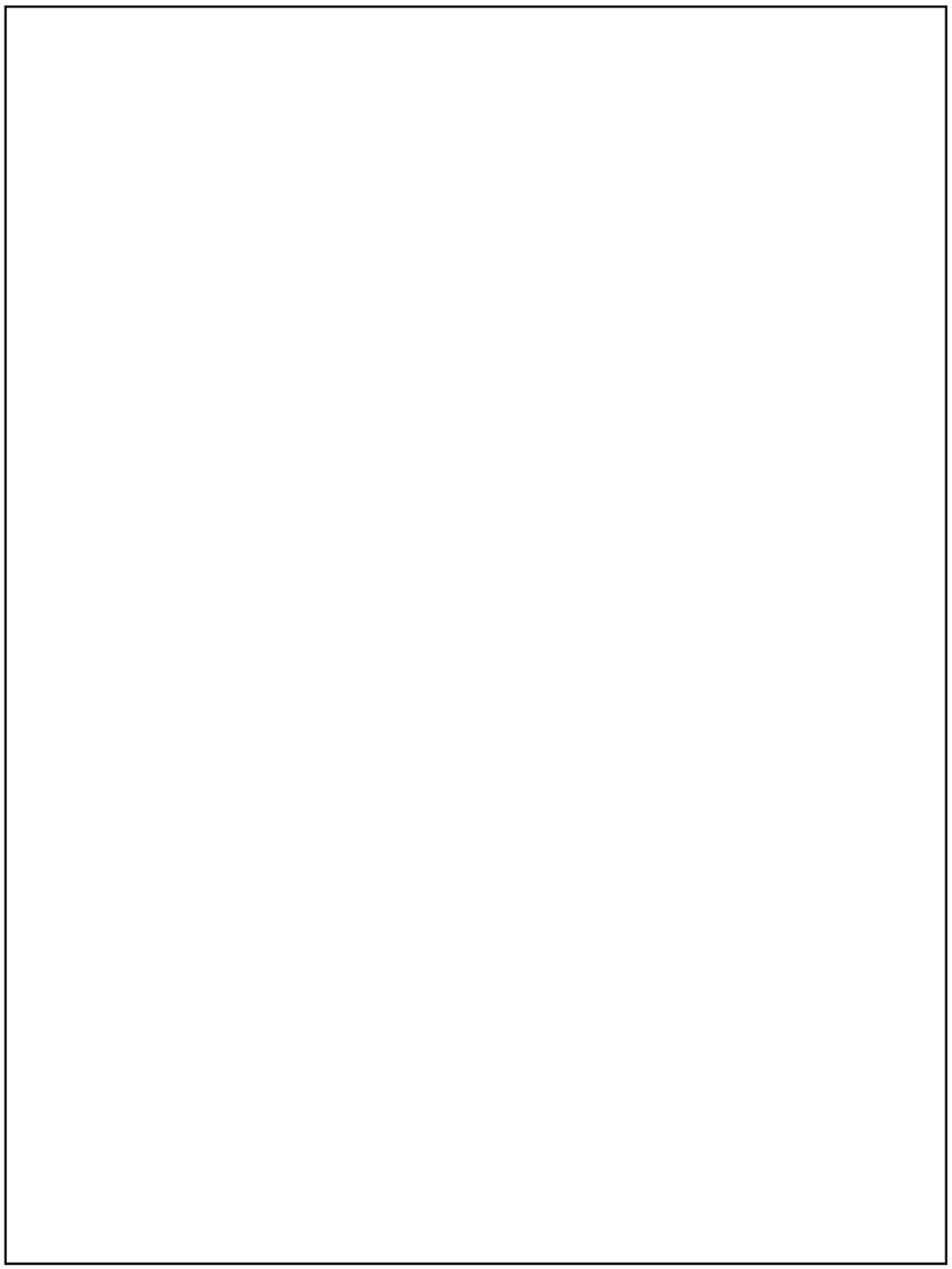

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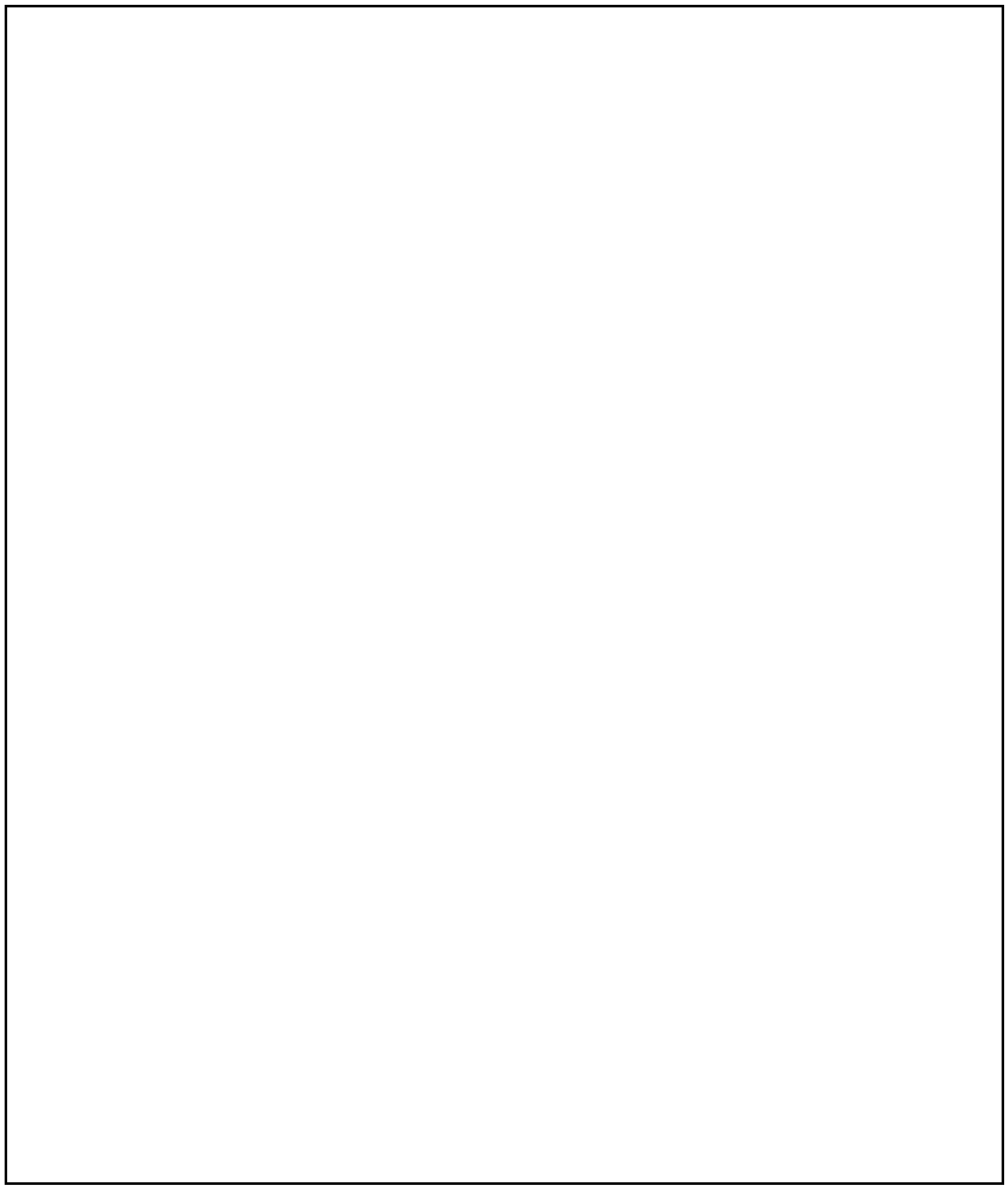

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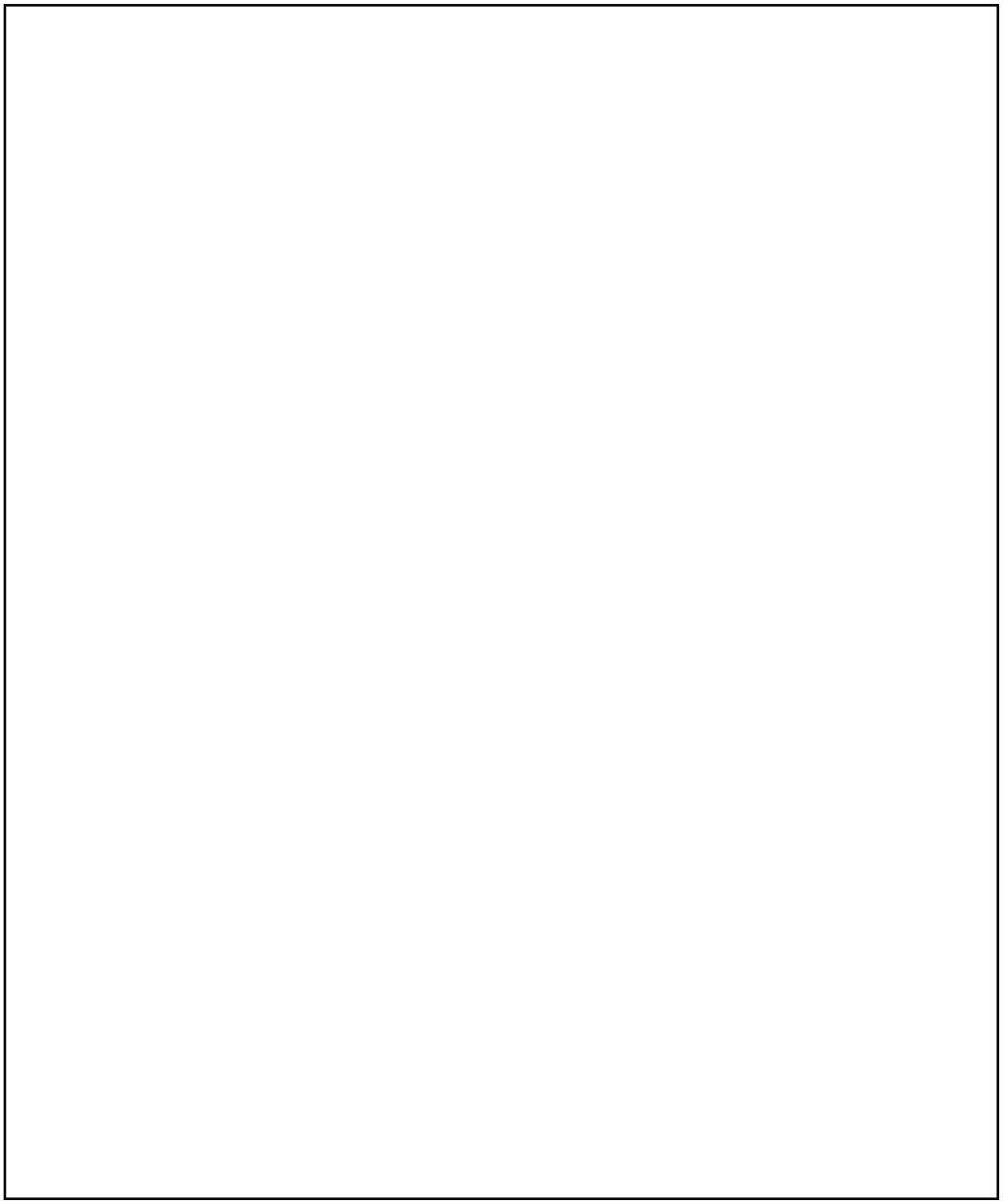
ARTICLE 6
CONDITIONS PRECEDENT



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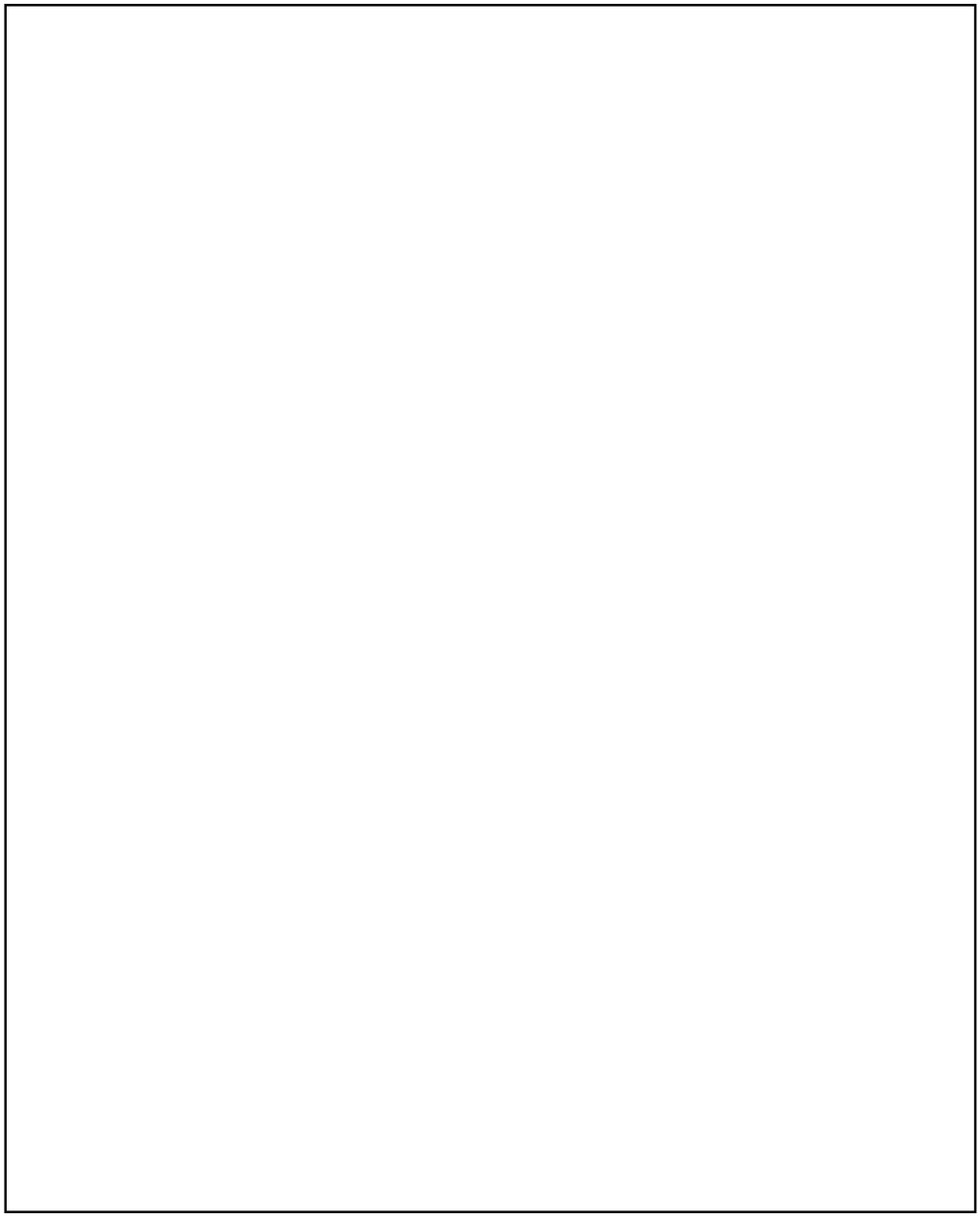

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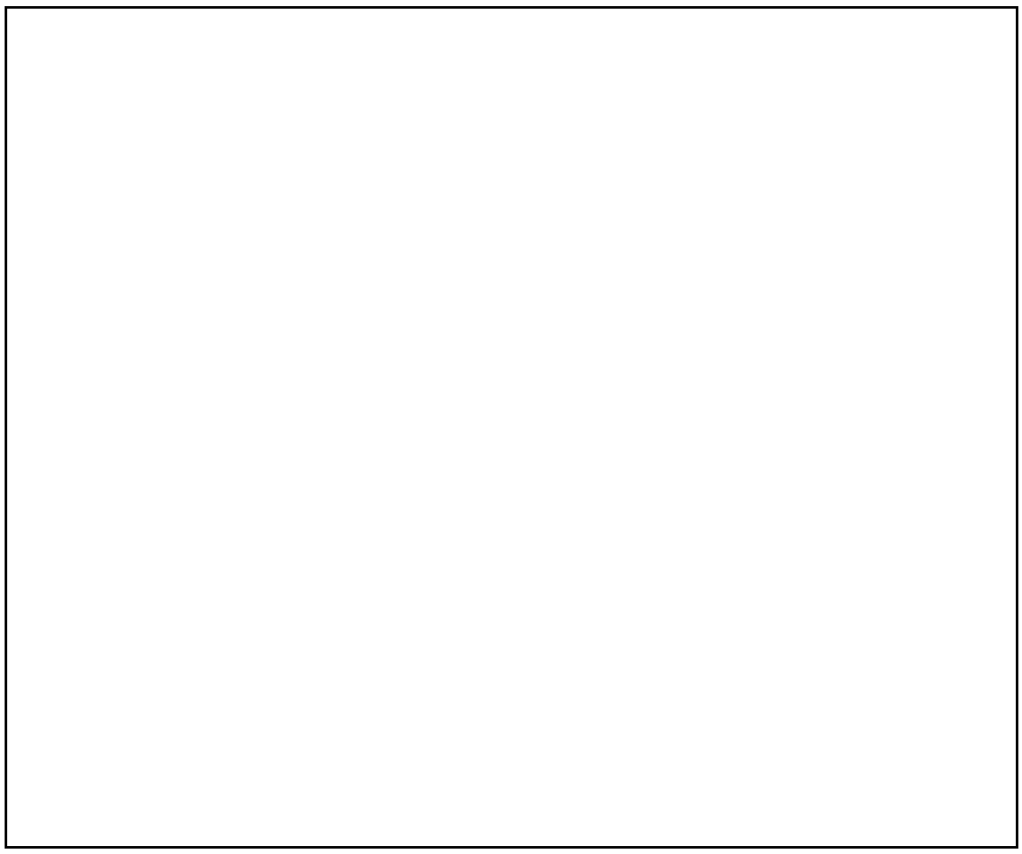
TERMINATION



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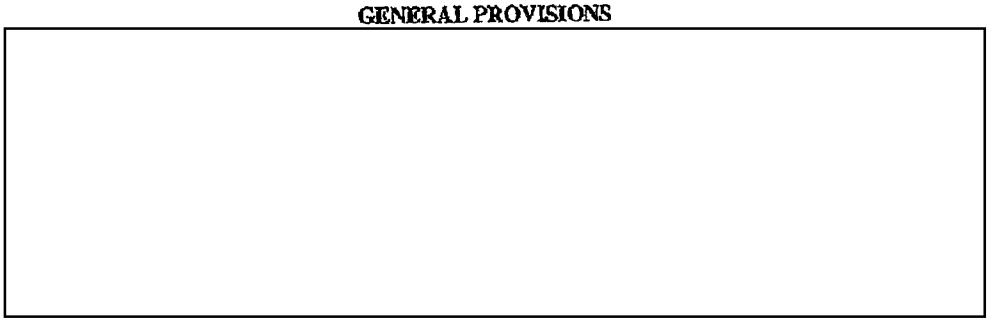
GENERAL PROVISIONS



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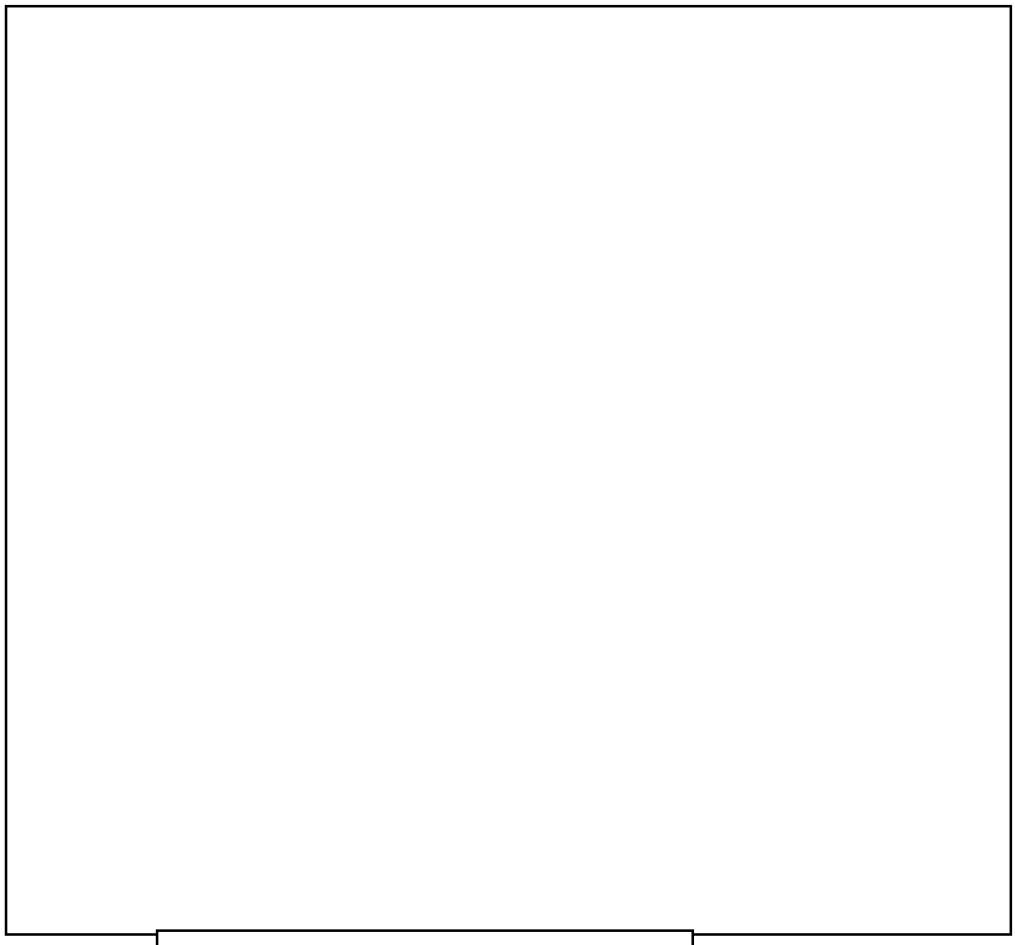

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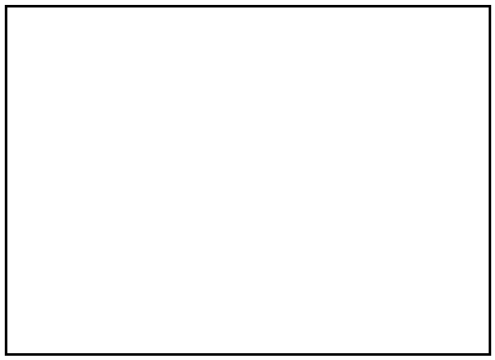

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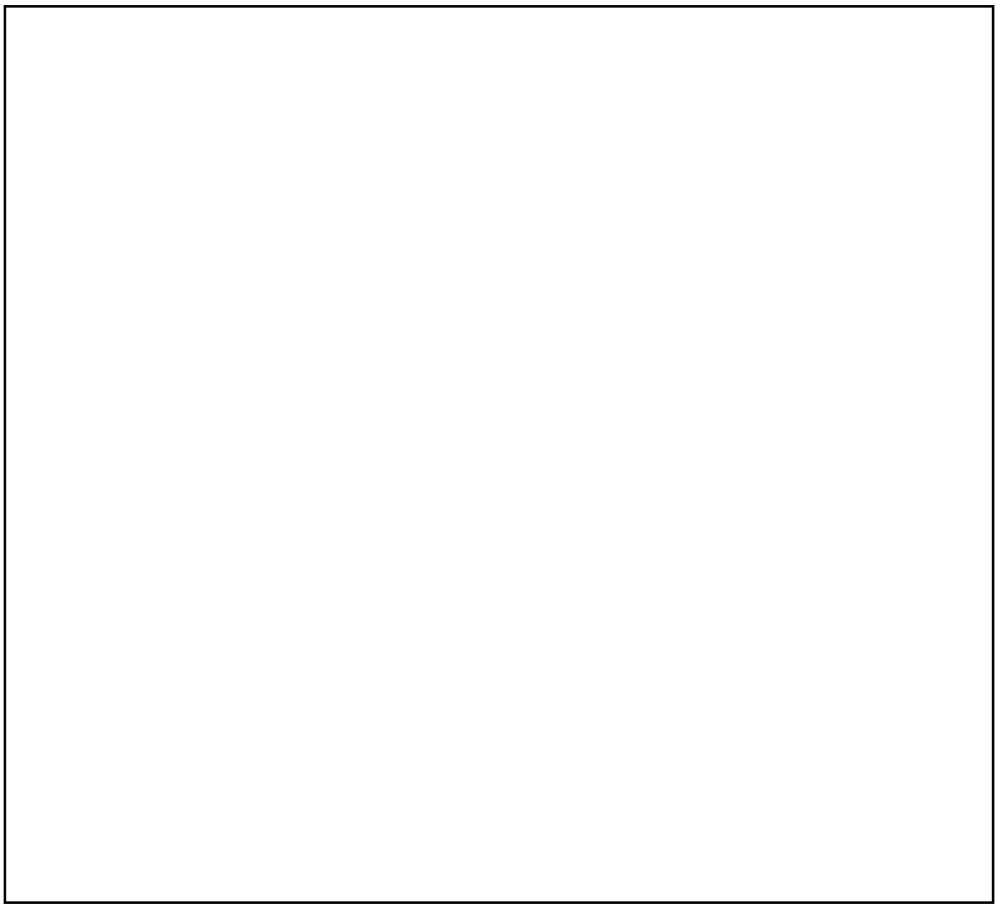

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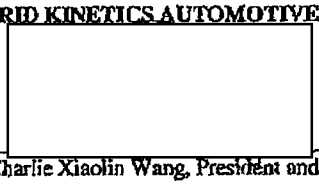
IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their respective officers thereunto duly authorized, as of the date first written above.

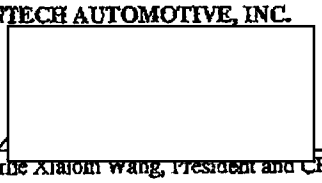
HYBRID KINETICS AUTOMOTIVE CORP.



By:_____
Charlie Xiaolin Wang, President and CEO

(b)(6)

GREENTECH AUTOMOTIVE, INC.



By:_____
Charlie Xiaolin Wang, President and CEO

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Appendix B Share Exchange Agreement, dated February 16, 2010 between CWH and 100% owners of Hybrid Kinetics

Business ID: 963730
Date Filed: 04/12/2011 12:00 PM
C. Delbert Hosemann, Jr.
Secretary of State

F0013 - Page 1 of 3

OFFICE OF THE MISSISSIPPI S
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

GreenTech Automotive, Inc.

2. Name of Corporation 2

Capital Wealth Holdings Limited

3. Name of Corporation 3

4. The future effective date is (Complete if applicable) 2/16/2010

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

[ ] (a) Shareholder approval of the plan of merger or share exchange was not required.

OR

[X] (b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

Name of Corporation	Designation	No. of outstanding shares	No. of votes entitled to be cast
GreenTech Automotive, Inc.	Common		
GreenTech Automotive, Inc.	Preferred		
Capital Wealth Holdings Limited	Common		

(b)(4)

Rev. 01/96

249591

2011 APR 12 AM 10:16

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

AND EITHER
a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

Name of Corporation	Class	Total no. of votes cast FOR the Plan	Total no. of votes cast AGAINST the Plan
GreenTech Automotive, Inc.	Common		
GreenTech Automotive, Inc.	Preferred		
Capital Wealth Holdings Limited	Common		

(b)(4)

OR
b. the total number of undisputed votes cast for the plan separately by each class was

Name of Corporation	Class	Total no. of undisputed votes cast FOR the Plan

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

GreenTech Automotive, Inc.

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Xiaolin Wang Title President

Rev. 01/96

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OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

Name of Corporation 2

Capital Wealth Holdings Limited

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Xiaoling Wang Title Chairman

Name of Corporation 3

By: Signature (Please keep writing within blocks)

Printed Name Title

NOTE

1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lessor vote, but not less than a majority of all votes cast at a meeting.

2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.

3. The articles must be similarly executed by each corporation that is a party to the merger.

Rev. 01/96

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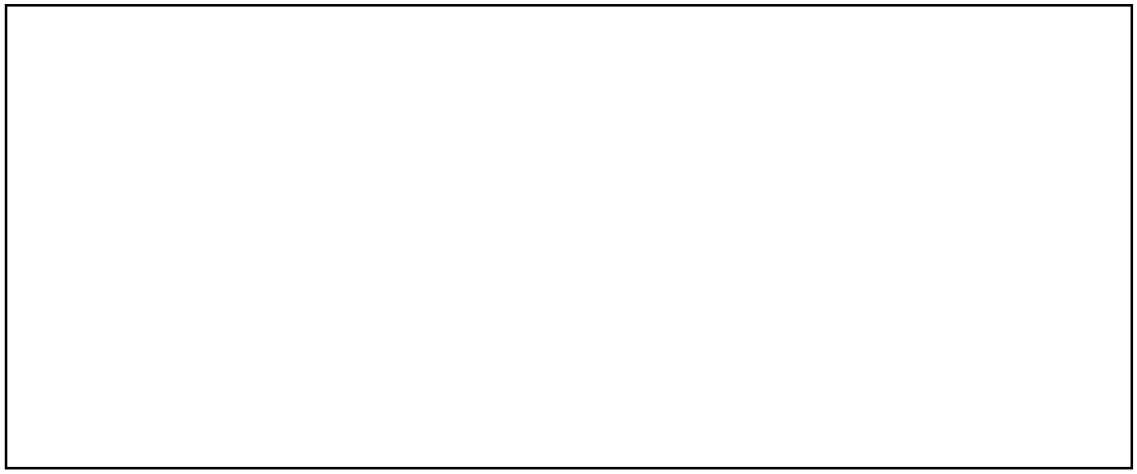
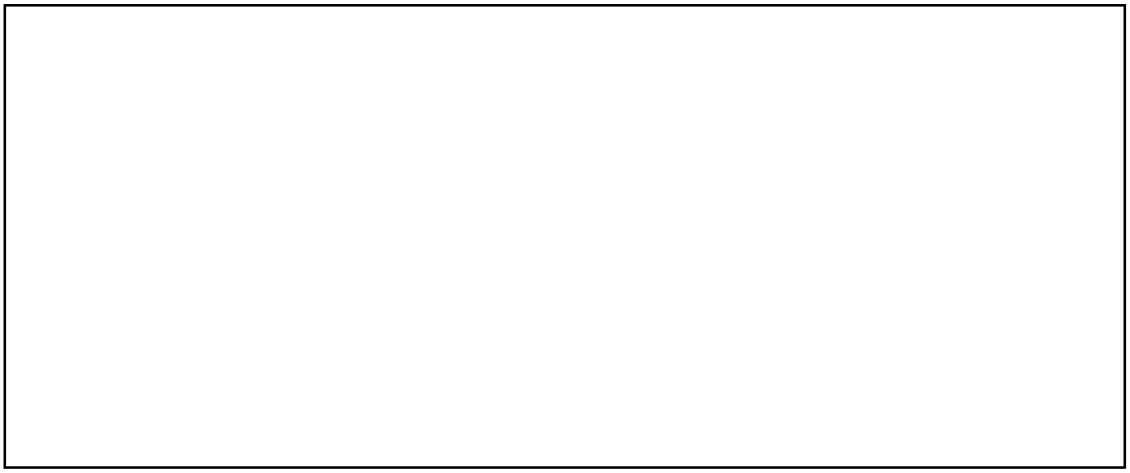
PLAN OF SHARE EXCHANGE



WITNESSETH



AGREEMENT

ARTICLE I
THE SHARE EXCHANGE

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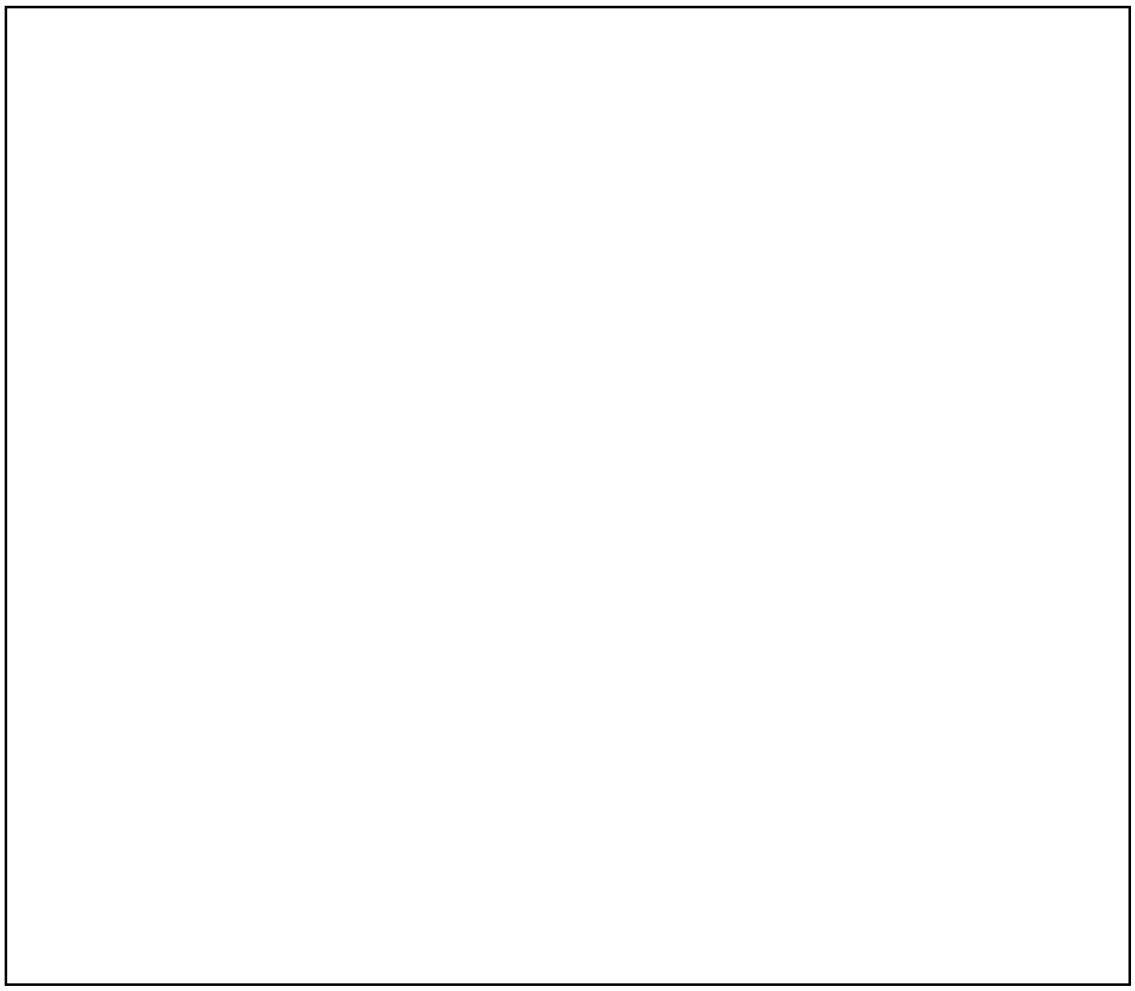
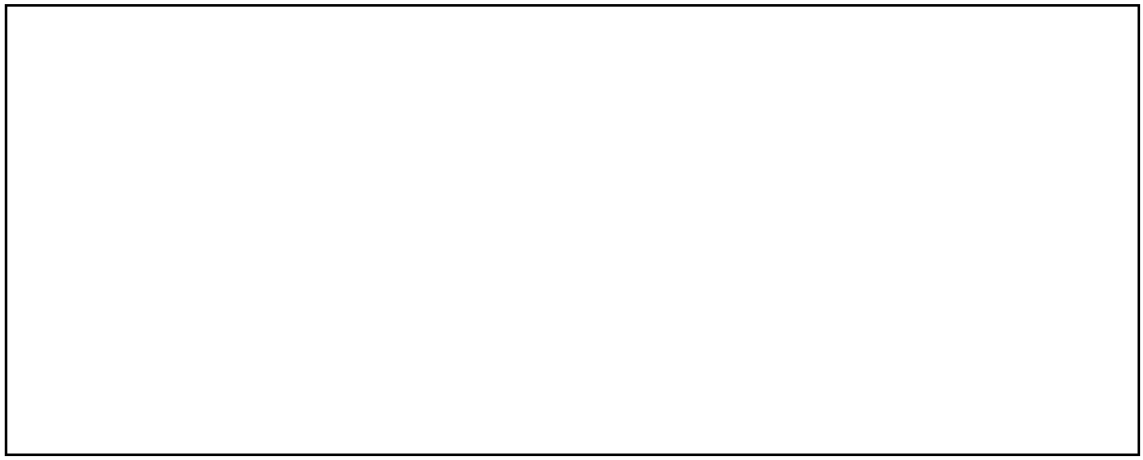


ARTICLE II
MISCELLANEOUS



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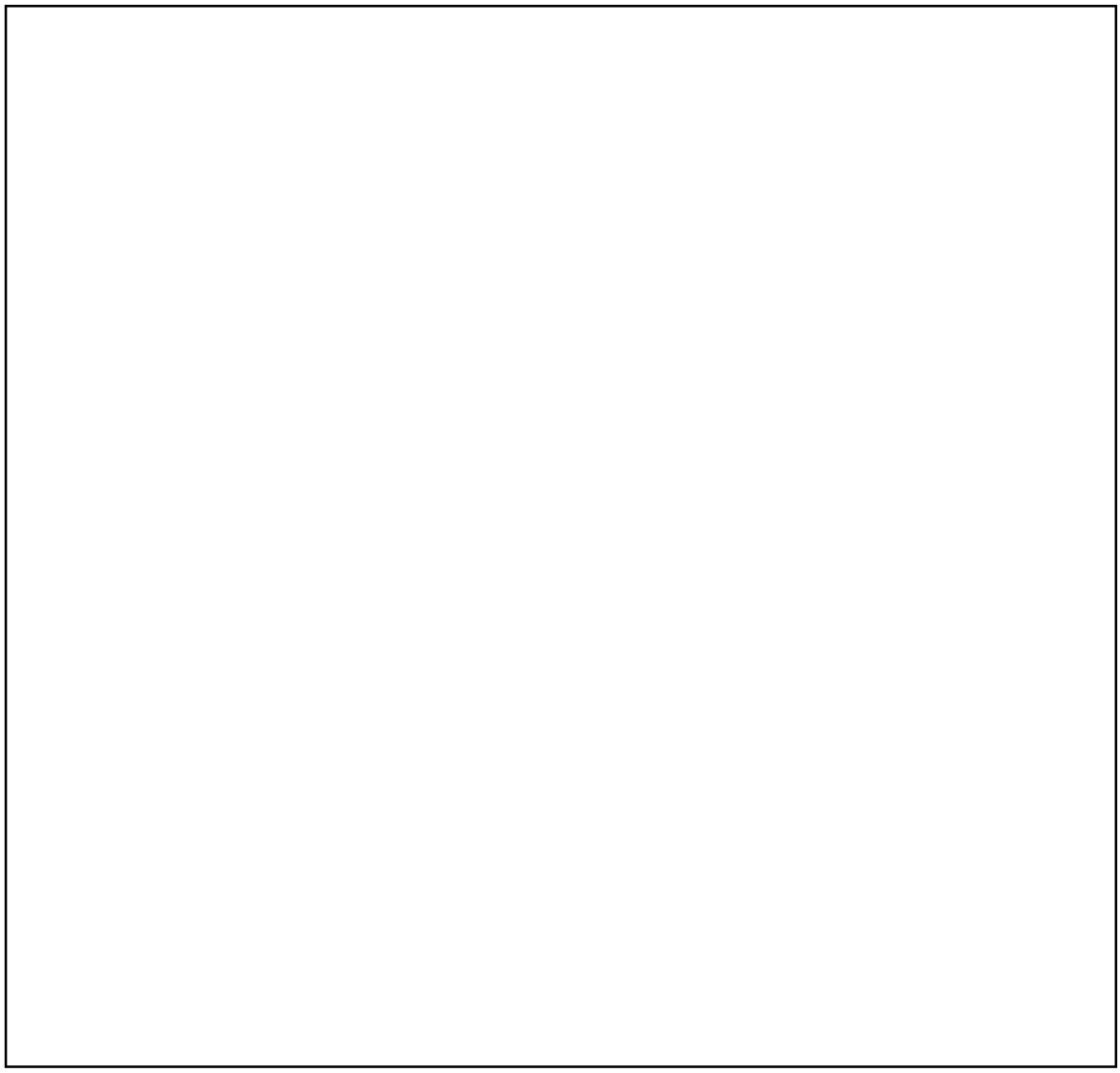

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2011 APR 12 AM 10:17

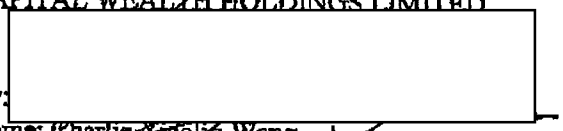
[Signature Pages Follow]

[Signature Page of CWH and GreenTech]

IN WITNESS WHEREOF, this Agreement is executed as of the date first set forth above.

"CWH":

CAPITAL WEALTH HOLDINGS LIMITED

By: 
Name: Charlie Xiaolin Wang
Title: Sole Shareholder

(b)(6)

"GreenTech":

GREEN[illegible]

By:
Name: Charlie Xiaolin Wang
Title: President and CEO

[Signature Page of Shareholders Follows]

249591

2011 APR 12 AM 10:17

[Signature Page of Preferred Shareholder]

"Preferred Shareholder"

GULF COAST AUTOMOTIVE INVESTMENT FUND A-1, LLC

(b)(6)

By: [redacted]
Name: Jack Xi Deng
Its: Interim President

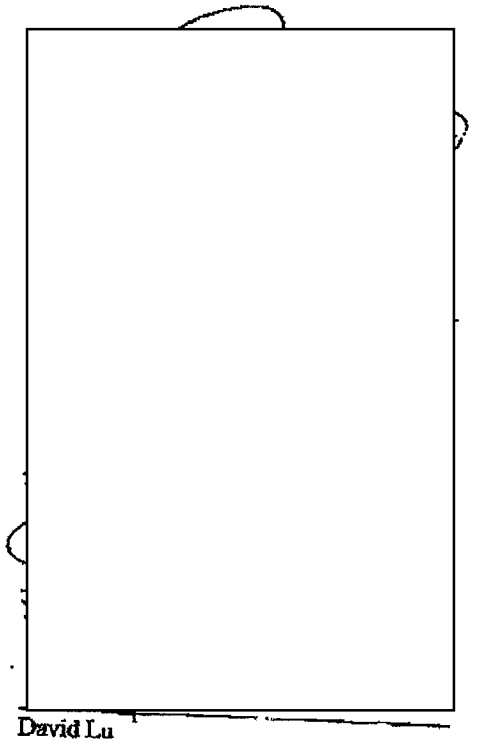
249591

2011 APR 12 AM 10:17

[Signature Page of Common Shareholders]

"Common Shareholders":

(b)(6)



David Lu

249591

2011 APR 12 AM 10: 17

ADAMS AND REESE LLP

Attorneys at Law
Baton Rouge
Birmingham
Houston
Jackson
Memphis
Mobile
Nashville
New Orleans
Washington, DC

VIA FEDERAL EXPRESS

April 11, 2011

Mississippi Secretary of State
Attn: Corporations Division
700 North Street
Jackson, MS 39205

Re: GreenTech Automotive, Inc./Capital Wealth Holdings Limited
Certificate of Merger or Share Exchange

Dear Sir/Madam:

Enclosed herein please find a *Certificate of Merger or Share Exchange* between the above referenced entities. Also enclosed is our firm's check in the amount of $50.00 which represents the filing fee for this document.

Please process same and return the original recorded document to me in the self-addressed, stamped envelope provided herein for that purpose. If you have any questions, please do not hesitate to contact me at 1-800-725-1990 ext. 40883.

Very truly yours,

ADAMS AND REESE LLP

(b)(6)

LaureAnn H. Price
Transactions Paralegal

/lhp
Enc

249591

2011 APR 12 AM 10:17

Appendix C Share Exchange Agreement, dated March 18, 2010 between CWH and WMGTA

Business ID: 953730
Date Filed: 04/12/2011 12:00 AM
C. Delbert Hosemann, Jr.
Secretary of State

F0013 - Page 1 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

GreenTech Automotive Inc.

2. Name of Corporation 2

WM GreenTech Automotive Corp.

3. Name of Corporation 3

Capital Wealth Holdings Limited

4. The future effective date is (Complete if applicable) 3/18/2010

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

[ ] (a) Shareholder approval of the plan of merger or share exchange was not required.

OR

[X] (b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

Name of Corporation	Designation	No. of outstanding shares	No. of votes entitled to be cast
GreenTech Automotive Inc.	Common		
WM GreenTech Automotive Corp	Common		
Capital Wealth Holdings Limited	Common		

(b)(4)

Rev. 01/96

2011 APR 12 AM 10:10
2495592

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE

P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333

Articles of Merger or Share Exchange
Profit Corporation

AND EITHER

a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

Name of Corporation	Class	Total no. of votes cast FOR the Plan	Total no. of votes cast AGAINST the Plan
GreenTech Automotive Inc.	Common		
WM GreenTech Automotive Corp	Common		
Capital Wealth Holdings Limited	Common		

(b)(4)

OR

b. the total number of undisputed votes cast for the plan separately by each class was

Name of Corporation	Class	Total no. of undisputed votes cast FOR the Plan

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

GreenTech Automotive Inc.

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name Xiaolin Wang Title President/CEO

Rev. 01/96

24592 2011 APR 12 AM 10:18

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

Name of Corporation 2

WM GreenTech Automotive Corp.

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name: Terence R. McAuliffe Title: Chairman

Name of Corporation 3

Capital Wealth Holdings Limited

By: Signature (Please keep writing within blocks)

(b)(6)

Printed Name: Xiaolin Wang Title: Chairman

NOTE

1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lessor vote, but not less than a majority of all votes cast at a meeting.

2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.

3. The articles must be similarly executed by each corporation that is a party to the merger.

Rev. 01/96

249592 2011 APR 12 AM 10:18

(b)(4)

PLAN OF SHARE EXCHANGE

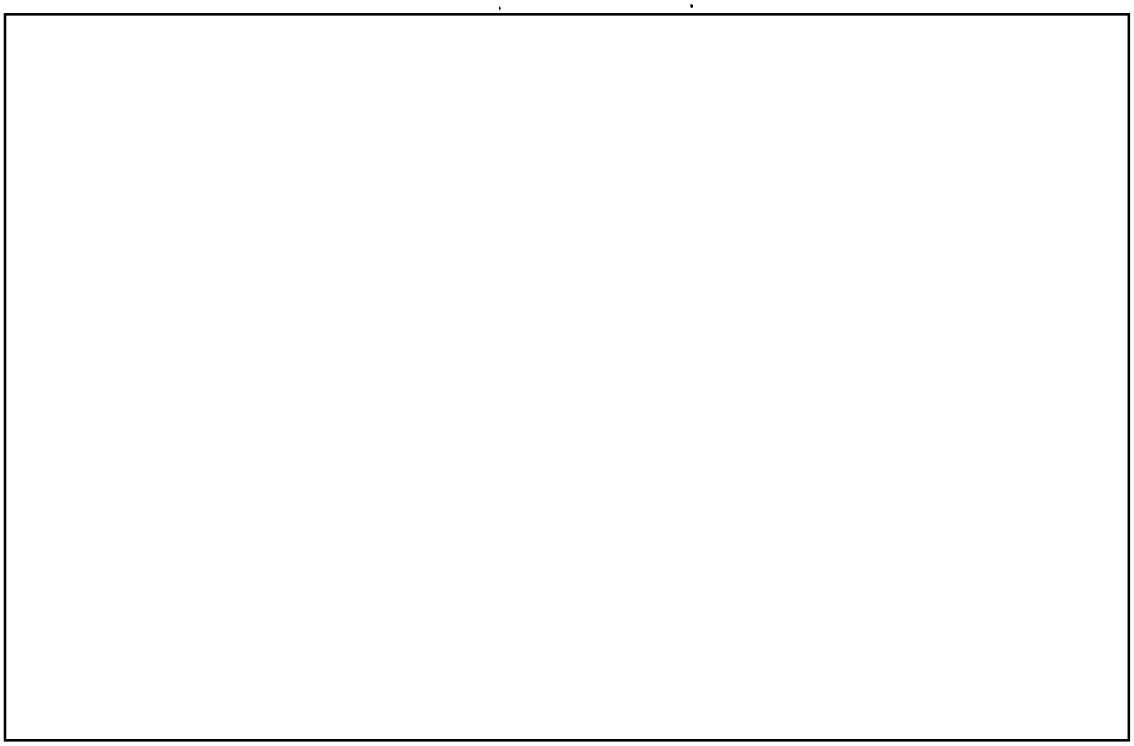
WITNESSETH

AGREEMENT

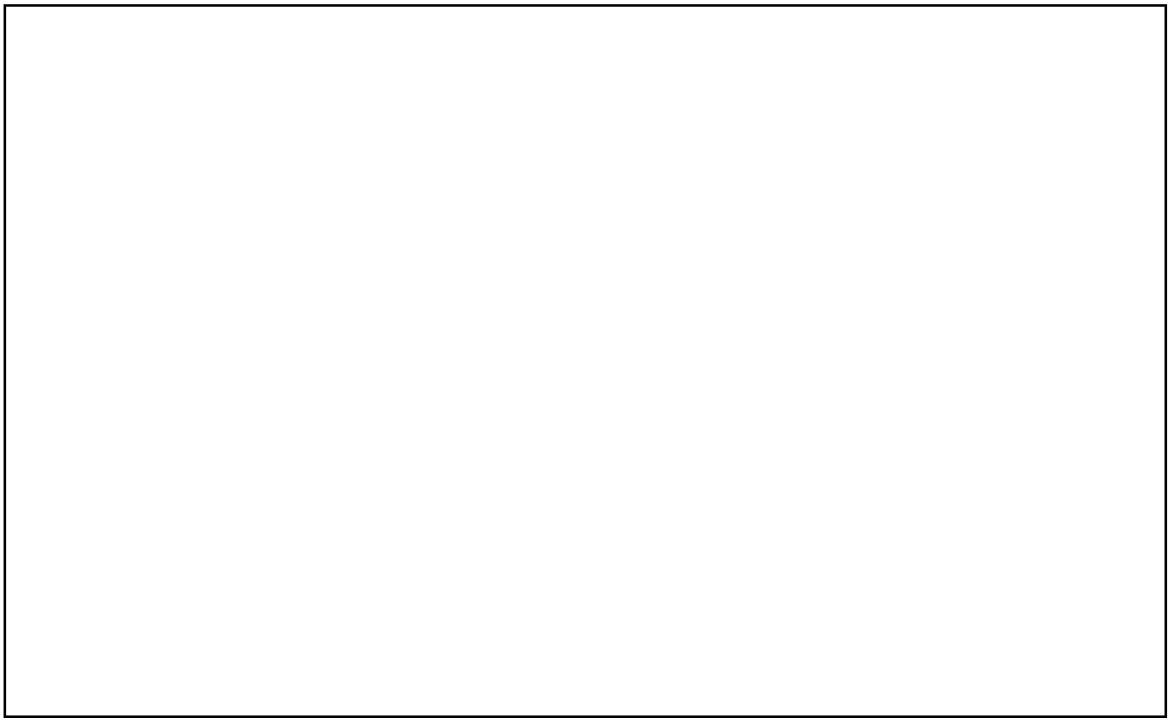
ARTICLE I
THE SHARE EXCHANGE

2495592
2011 APR 12 AM 10:18

(b)(4)



ARTICLE II
MISCELLANEOUS



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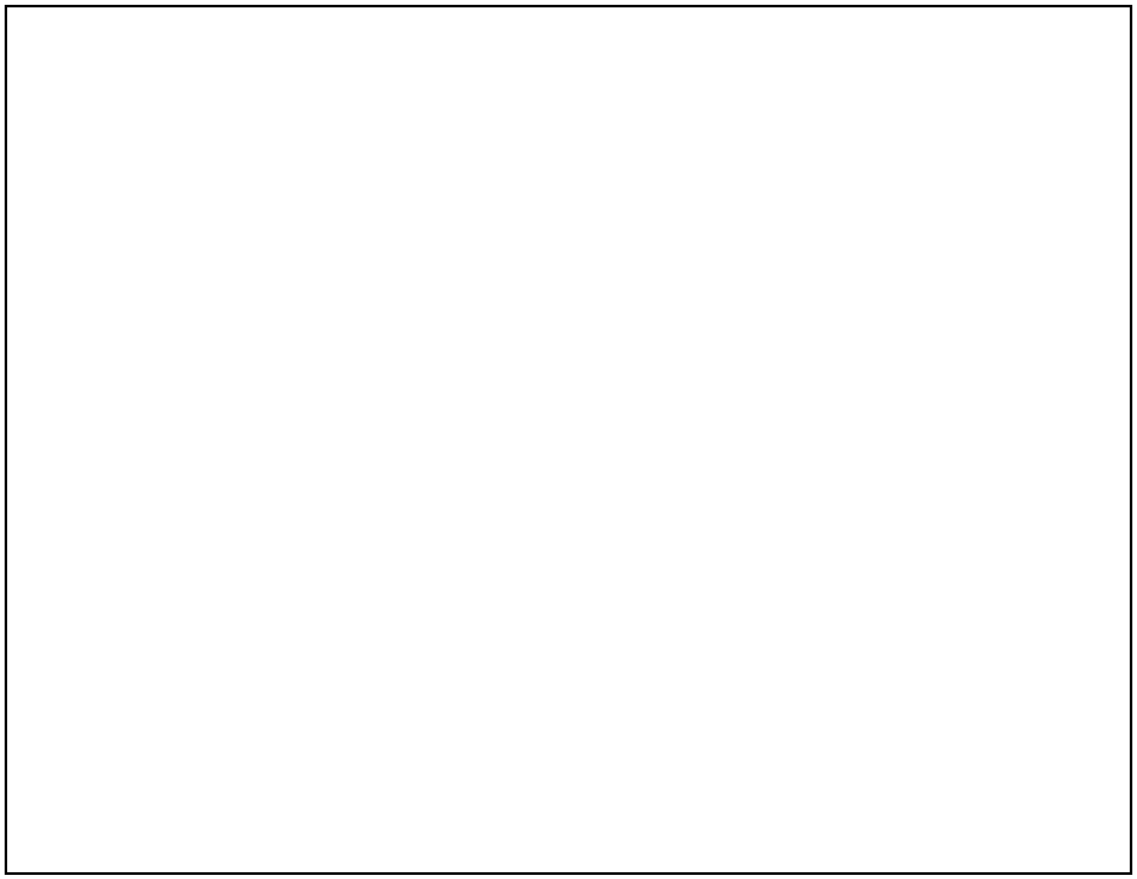
(b)(4)



[Signature Pages Follow]

249592

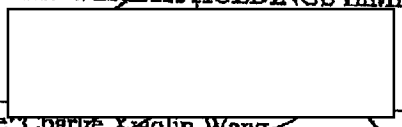
2011 APR 12 AM 10: 18

[Signature Page of CWH and GreenTech]

IN WITNESS WHEREOF, this Agreement is executed as of the date first set forth above.

"CWH":

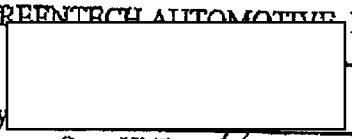
CAPITAL WEALTH HOLDINGS LIMITED

By: 
Name: Charlie Xiaolin Wang
Title: Chairman

(b)(6)

"GreenTech":

GREENTECH AUTOMOTIVE INC.

By 
Name: Gary Yi Tang
Title: Chief Operating Officer

[Signature Page of WMGTA Follows]

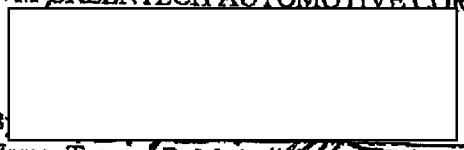
2011 APR 12 AM 10:18
249592

[Signature Page of WMGTA]

"WMGTA":

WM GREENTECH AUTOMOTIVE CORP.

(b)(6)



By:
Name: Terence R. McAuliffe
Title: Chairman

2499592

2011 APR 12 AM 10:18

ADAMS AND REESE LLP

Attorneys at Law
Baton Rouge
Birmingham
Houston
Jackson
Memphis
Mobile
Nashville
New Orleans
Washington, DC

VIA FEDERAL EXPRESS

April 11, 2011

Mississippi Secretary of State
Attn: Corporations Division
700 North Street
Jackson, MS 39205

Re: GreenTech Automotive, Inc./WM Greentech/Capital Wealth Holdings Limited
Certificate of Merger or Share Exchange

Dear Sir/Madam:

Enclosed herein please find a *Certificate of Merger or Share Exchange* between the above referenced entities. Also enclosed is our firm's check in the amount of $50.00 which represents the filing fee for this document. Enclosed in this same Federal Express package is another document involving GreenTech Automotive. PLEASE BE SURE TO FILE THE DOCUMENT ATTACHED TO **THIS** LETTER SUBSEQUENT TO THE FILING OF THE OTHER DOCUMENT.

Please process same and return the original recorded document to me in the self-addressed, stamped envelope provided herein for that purpose. If you have any questions, please do not hesitate to contact me at 1-800-725-1990 ext. 40883.

Very truly yours,

ADAMS AND REESE LLP

(b)(6)

LaureAnn H. Price
Transactions Paralegal

/lhp
Enc

249592

2011 APR 12 AM 10:18

Appendix D Articles of Organization of GCFM

UNITED STATES OF AMERICA

State of Louisiana

Jay Dardenne

SECRETARY OF STATE

As Secretary of State of the State of Louisiana, I do hereby Certify that

GULF COAST FUNDS MANAGEMENT, LLC

A limited liability company domiciled in NEW ORLEANS, LOUISIANA,

Filed charter and qualified to do business in this State on December 10, 2007,

I further certify that the records of this Office indicate the company has paid all fees due the Secretary of State, and so far as the Office of the Secretary of State is concerned, is in good standing and is authorized to do business in this State.

I further certify that this certificate is not intended to reflect the financial condition of this company since this information is not available from the records of this Office.

In testimony whereof, I have hereunto set my hand and caused the Seal of my Office to be affixed at the City of Baton Rouge on,

January 28, 2010

Secretary of State

Web GSC

Certificate ID: 10040595#7PJ51

To validate this certificate, visit the following web site, go to **Commercial Division, Certificate Validation**, then follow the instructions displayed.
www.sos.louisiana.gov

Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, February 19, 2010

This certificate of registration to transact business in Virginia is this day issued for

GULF COAST FUNDS MANAGEMENT, LLC

a limited liability company organized under the laws of LOUISIANA and the said company is authorized to transact business in Virginia, subject to all Virginia laws applicable to the company and its business.

State Corporation Commission
Attest:

Joel H. Peck
Clerk of the Commission

CIS03e8

LEGAL SERVICES Fax:8043719654 Feb 19 2010 11:52 P.01

ARTICLES OF ORGANIZATION
OF
GULF COAST FUNDS MANAGEMENT, LLC

STATE OF LOUISIANA
PARISH OF ORLEANS

BE IT KNOWN, that as of the 10th day of December, 2007,

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for the State of Louisiana, Parish of Orleans, and in the presence of the undersigned competent witnesses,

PERSONALLY CAME AND APPEARED:

[redacted]

(b)(4)

ARTICLE I.
NAME; PRINCIPAL OFFICE

[redacted]

ARTICLE II.
PURPOSE

[redacted]

(b)(4)

ARTICLE III.
TERM

[redacted]

ARTICLE IV.
MANAGEMENT

[redacted]

ARTICLE V.
RELIANCE ON CERTIFICATES AS TO MEMBERSHIP, RECORDS AND AUTHORITY

[redacted]

ARTICLE VI
LIMITATION OF LIABILITY

[redacted]

[redacted]

(b)(4)

ARTICLE VII
LIABILITIES TO THIRD PARTIES

[redacted]

THUS DONE AND SIGNED in the Parish of Orleans, State of Louisiana, on the 10th day of December, 2007, in the presence of the undersigned competent witnesses, who have hereunto signed their names, together with said appearer and me, Notary, after due reading of the whole.

Witnesses:

(b)(6) [redacted]

[redacted]

VIRGINIA BOULET, Organizer

Lisa S. Wallace

Notary Public
MARK S. EMBREE
NOTARY PUBLIC
Parish of Orleans, State of Louisiana
My Commission is issued for Life
Louisiana Notarial Identification No. 23187

INITIAL REPORT

of

GULF COAST FUNDS MANAGEMENT, LLC

The Company's registered office is located at:

650 Poydras Street
Suite 2830
New Orleans, LA 70130

The name and address of the Company's registered agent for service of process is:

Virginia Boulet
Adams and Reese
4500 One Shell Square
New Orleans, LA 70139

The name and address of the Company's members are:

Tax Credit Capital, LLC
Frantzen, Voelker Investments, L.L.C.
650 Poydras Street
Suite 2830
New Orleans, LA 70130

Signed at New Orleans, Louisiana, this 10th day of December, 2007.

(b)(6)

VIRGINIA BOULET, Organizer

AFFIDAVIT OF ACCEPTANCE OF APPOINTMENT
BY DESIGNATED REGISTERED AGENT

****

To the Secretary of State
State of Louisiana

STATE OF LOUISIANA
PARISH OF ORLEANS

On this 10th day of December, 2007, before me, a Notary Public in and for the State and Parish aforesaid, personally came and appeared:

VIRGINIA BOULET

who is to me known to be the person, and who, being duly sworn, acknowledged to me that he does hereby accept appointment as the Registered Agent of **GULF COAST FUNDS MANAGEMENT, LLC** which is a Limited Liability Company authorized to transact business in the State of Louisiana pursuant to the provisions of the Louisiana Limited Liability Company Law.

(b)(6) [redacted]

VIRGINIA BOULET
Registered Agent

SWORN TO AND SUBSCRIBED
BEFORE ME, THIS 10th DAY
OF DECEMBER, 2007.

NOTARY PUBLIC
Notary No. 23187
My Commission Expires At Death.

MARK S. EMBREE
NOTARY PUBLIC
Parish of Orleans, State of Louisiana
My Commission is Issued for Life
Louisiana Notarial Identification No. 23187

ATTACHMENT 1

October 6, 2009

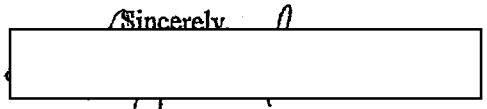
Gulf Coast Funds Management, L.L.C.
650 Poydras Street, Suite 2830
New Orleans, Louisiana 70130
Attention: David R. Voelker, Manager

RE: Letter of Withdrawal from Gulf Coast Funds Management, L.L.C.

Dear David:

I, Virginia Boulet, effective October 6, 2009, hereby withdraw from the membership of Gulf Coast Funds Management, L.L.C. (the "Company"), and relinquish all of my right, title, and interest in and to the 10 Units in the Company held by me, effective as of the date set forth above.

Sincerely,



(b)(6)

Virginia Boulet

FIRST AMENDMENT
TO
GULF COAST FUNDS MANAGEMENT, LLC
OPERATING AGREEMENT

(b)(4)

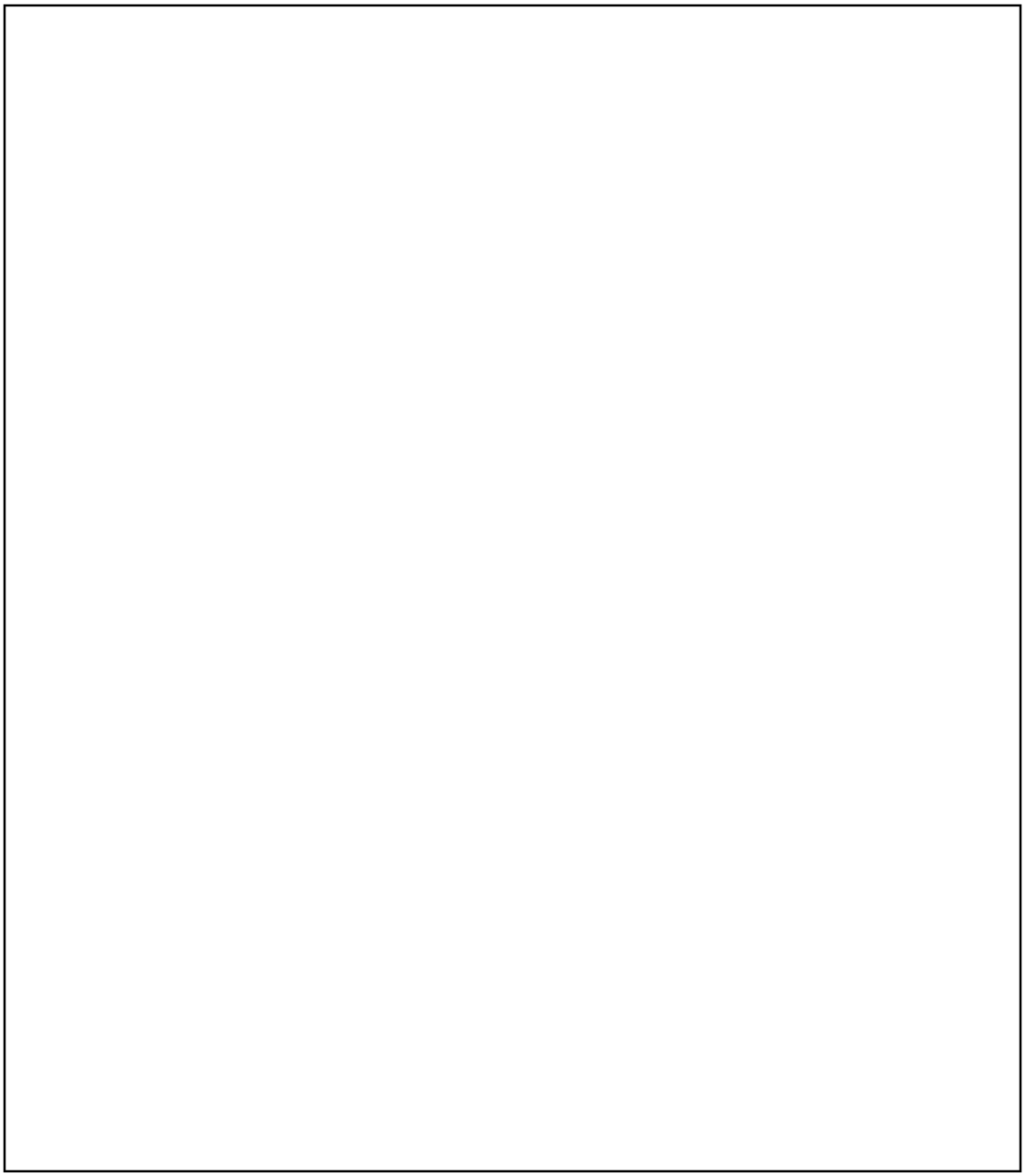


EXHIBIT "A"

Name and Address of Member	Number of Units
Frantzen/Voelker Investments, L.L.C.	
Tax Credit Capital, LLC	
Taylor Beery	(b)(6)
Richard C. Conway, Jr.	
(b)(4)	

[signatures to follow]

IN WITNESS WHEREOF, the parties execute this Amendment as of the date first written above.

MANAGER:

[redacted]
David R. Voelker

MEMBERS:

FRANTZEN/VOELKER
INVESTMENTS, L.L.C.

[redacted]
David R. Voelker, Manager

(b)(6)

TAX CREDIT CAPITAL, LLC

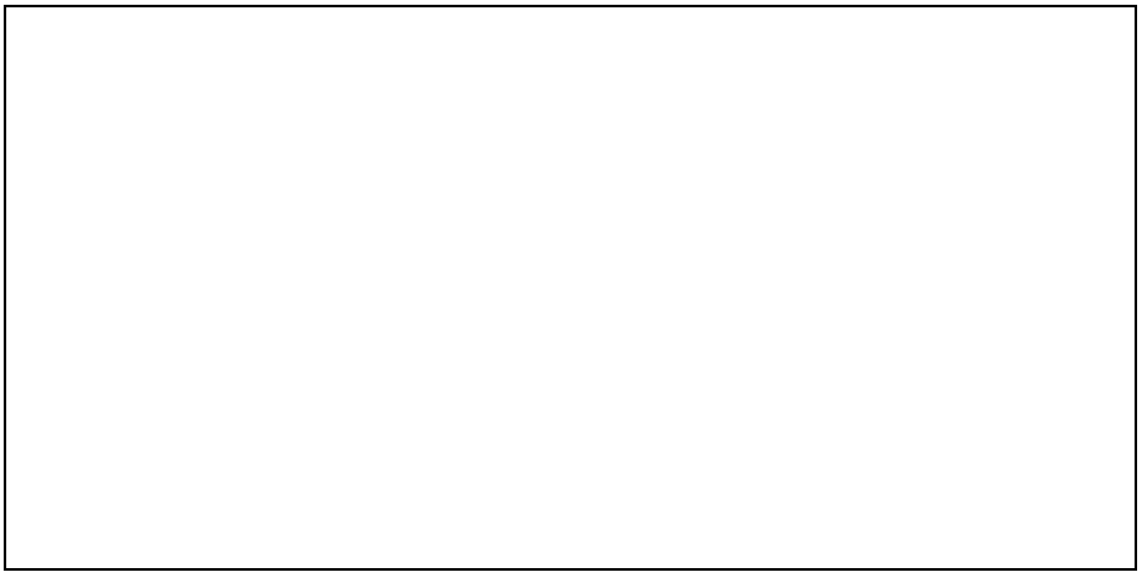
[redacted]
George E. Brower II, Managing Member

[redacted]

[redacted]
Richard C. Conway, Jr., Individually

UNANIMOUS WRITTEN CONSENT
OF THE MEMBERS AND MANAGER OF
GULF COAST FUNDS MANAGEMENT, LLC

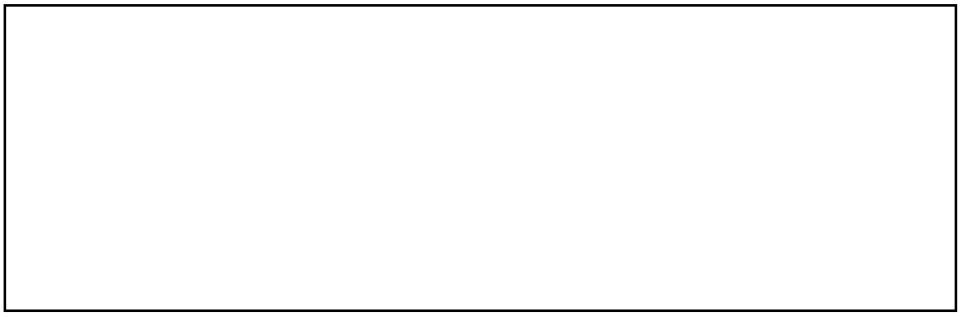
(b)(4)



"ARTICLE IV.
MANAGEMENT

"ARTICLE VI.
LIMITATION OF LIABILITY

(b)(4)



[redacted]

(b)(4)

"ARTICLE VII.
LIABILITIES TO THIRD PARTIES

[redacted]

Thus done effective the 6th day of October, 2009.

IN WITNESS WHEREOF, the members and manager have executed this Amendment on the date beneath their respective signature line below, to be effective as of the date set forth above.

MEMBERS:

FRANTZEN/VOELKER INVESTMENTS, L.L.C.

[redacted]

David R. Voelker, Manager

(b)(6)

[redacted]

George E. Brower, II, Managing Member

[redacted]

[redacted]ually

[redacted]

RICHARD C. CONWAY, JR., Individually

GULF COAST FUNDS MANAGEMENT, LLC

[redacted]

DAVID R. VOELKER, Manager

(b)(4)

ARTICLES OF AMENDMENT TO
ARTICLES OF ORGANIZATION OF
GULF COAST FUNDS MANAGEMENT, LLC

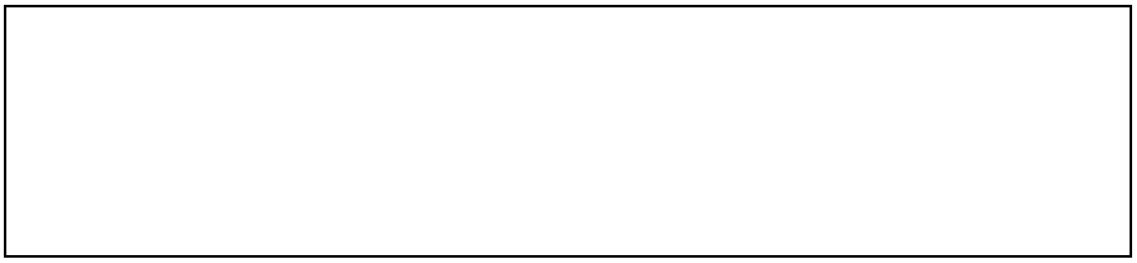
[redacted]

"ARTICLE IV.
MANAGEMENT

[redacted]

"ARTICLE VI.
LIMITATION OF LIABILITY

[redacted]

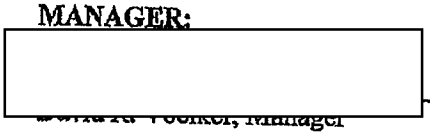


(b)(4)

"ARTICLE VII.
LIABILITIES TO THIRD PARTIES

These Articles of Amendment are dated effective October 6, 2009.

MANAGER:



MEMBERS:

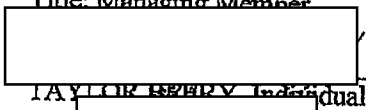
FRA[redacted]KER INVESTMENTS, L.L.C.

(b)(6)

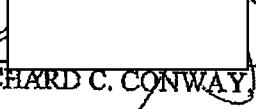
By: [redacted]
Name: David R. Voelker
Title: Manager

TAX[redacted]

By: [redacted]
Nam[redacted]
Title: Managing Member



TAY[redacted]dually



RICHARD C. CONWAY, JR., Individually

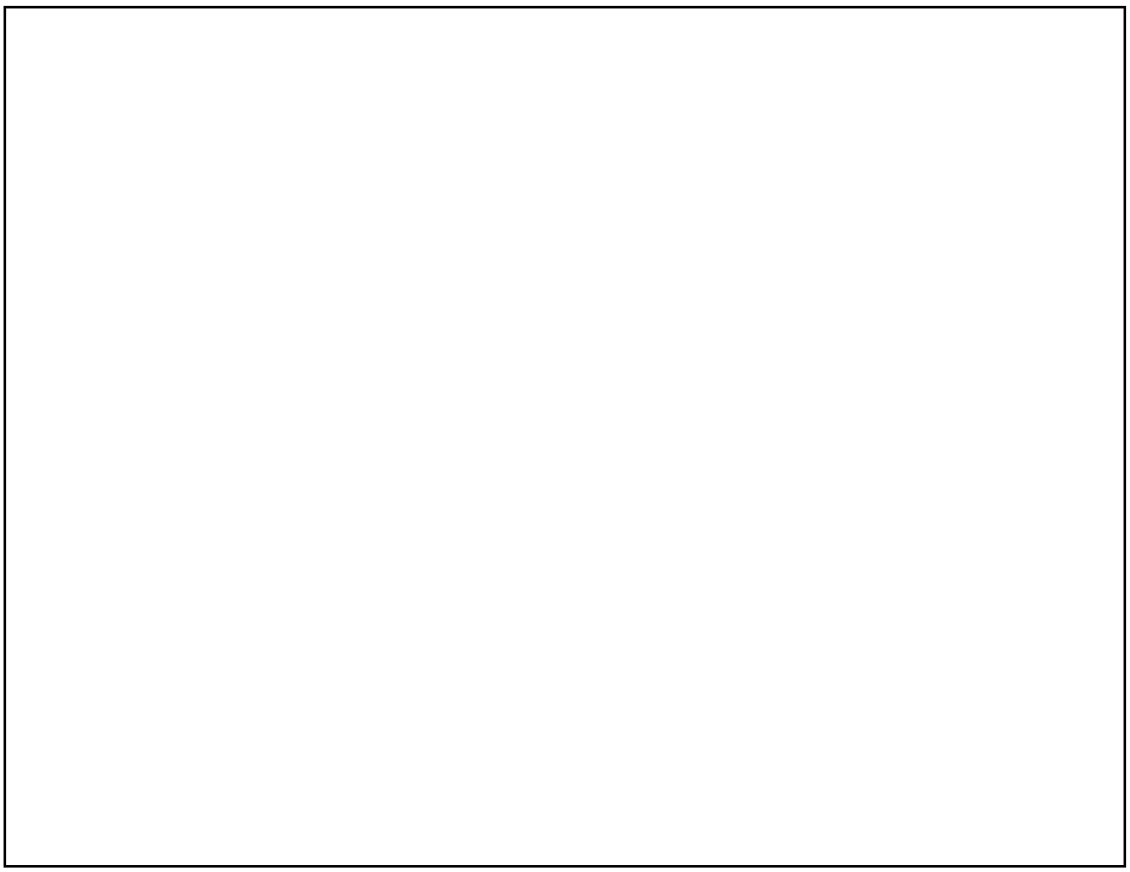
Appendix E Assignment of Membership Interest Agreements, dated November 2, 2009

ASSIGNMENT OF MEMBERSHIP INTEREST
IN
GULF COAST FUNDS MANAGEMENT, LLC

(b)(4)

W I T N E S S E T H:

(b)(4)



IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

TAX CREDIT CAPITAL, LLC

By: _____
Name: _____
Title: _____

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

By: _____
(b)(6) Name: Jack Deng
Title: Authorized Representative

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

_____
David R. Voelker, Manager

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

(b)(6)

TAX [redacted]

By: _____
Name: _____
Title: _____

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

By: _____
Name: _____
Title: _____

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

_____
David R. Voelker, Manager

(b)(4)

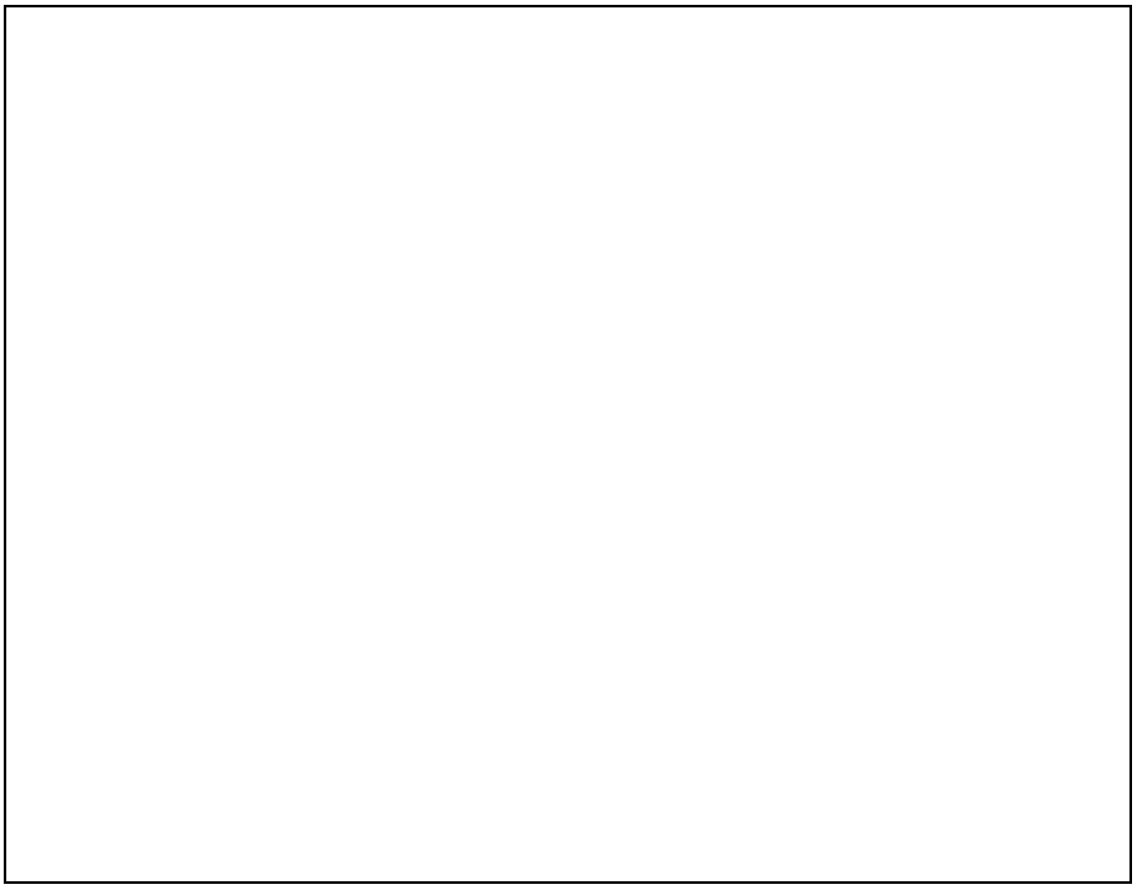
ASSIGNMENT OF MEMBERSHIP INTEREST
IN
GULF COAST FUNDS MANAGEMENT, LLC

[redacted]

W I T N E S S E T H:

[redacted]

(b)(4)



IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

_____

TAYLOR BEERY

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

(b)(6)

By: _____
Name: Jack Deng
Title: Authorized Representative

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

_____

David R. Voelker, Manager

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

[redacted]

TAYLOR BEERY

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

(b)(6)

By: _____
Name: _____
Title: _____

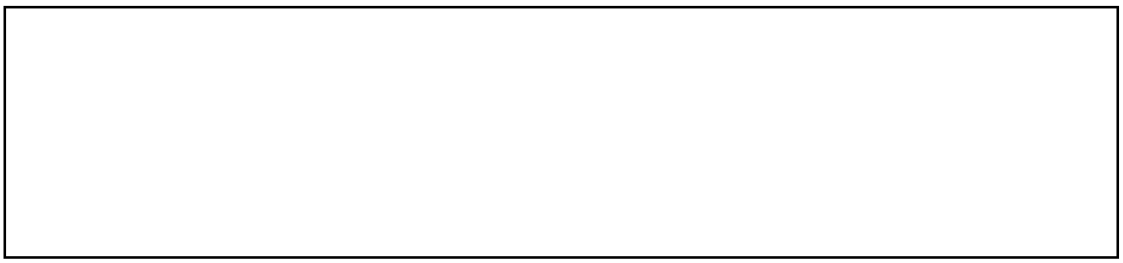
COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

[redacted]

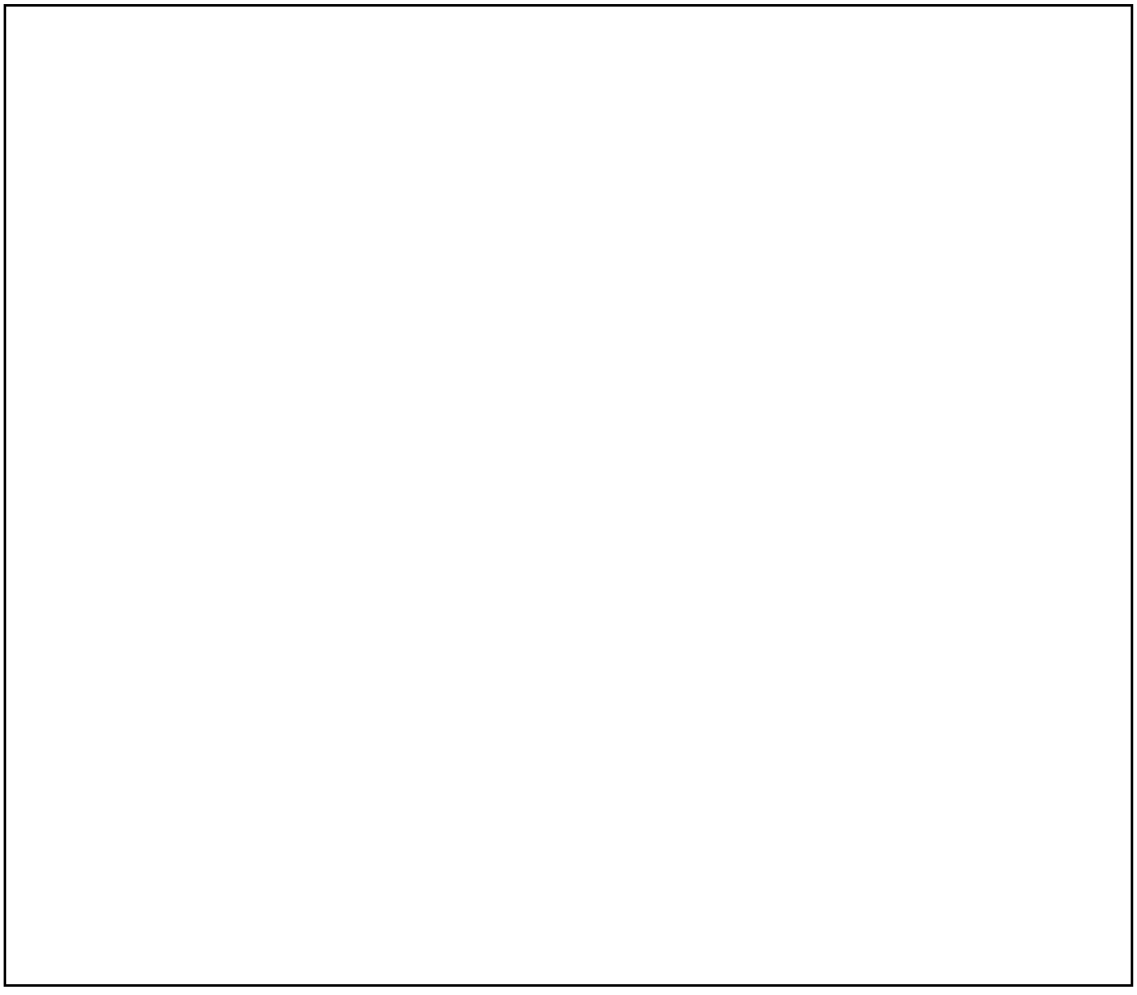
David R. Voelker, Manager

ASSIGNMENT OF MEMBERSHIP INTEREST
IN
GULF COAST FUNDS MANAGEMENT, LLC

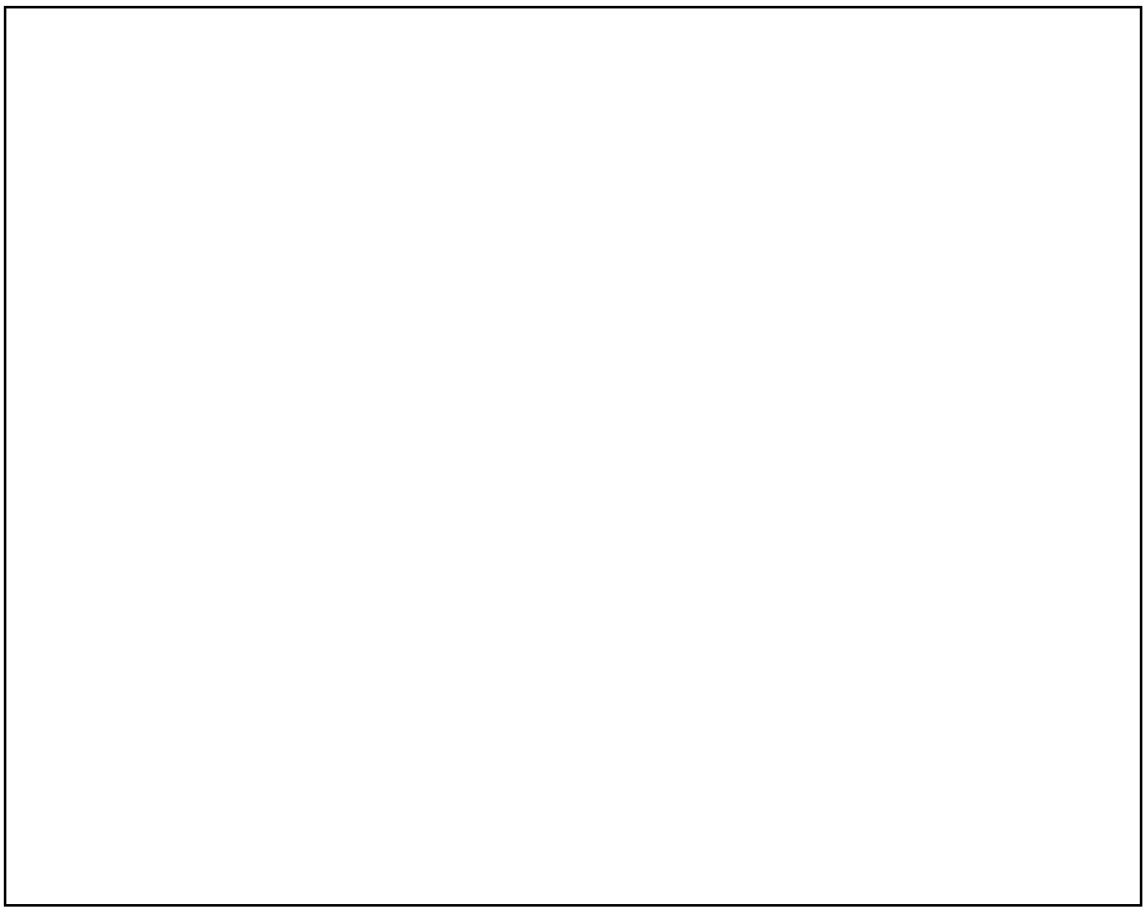


(b)(4)

W I T N E S S E T H:



(b)(4)



IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

_____

RICHARD C. CONWAY, JR.

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

(b)(6)

By: [redacted]
Name: Jack Deng
Title: Authorized Representative

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

_____

David R. Voelker, Manager

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

A [redacted]

RICHARD C. CONWAY, JR.

ASSIGNEE:

(b)(6) **AMERICAN IMMIGRATION CENTER, LLC,**
a Virginia limited liability company

By: _____
Name: _____
Title: _____

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

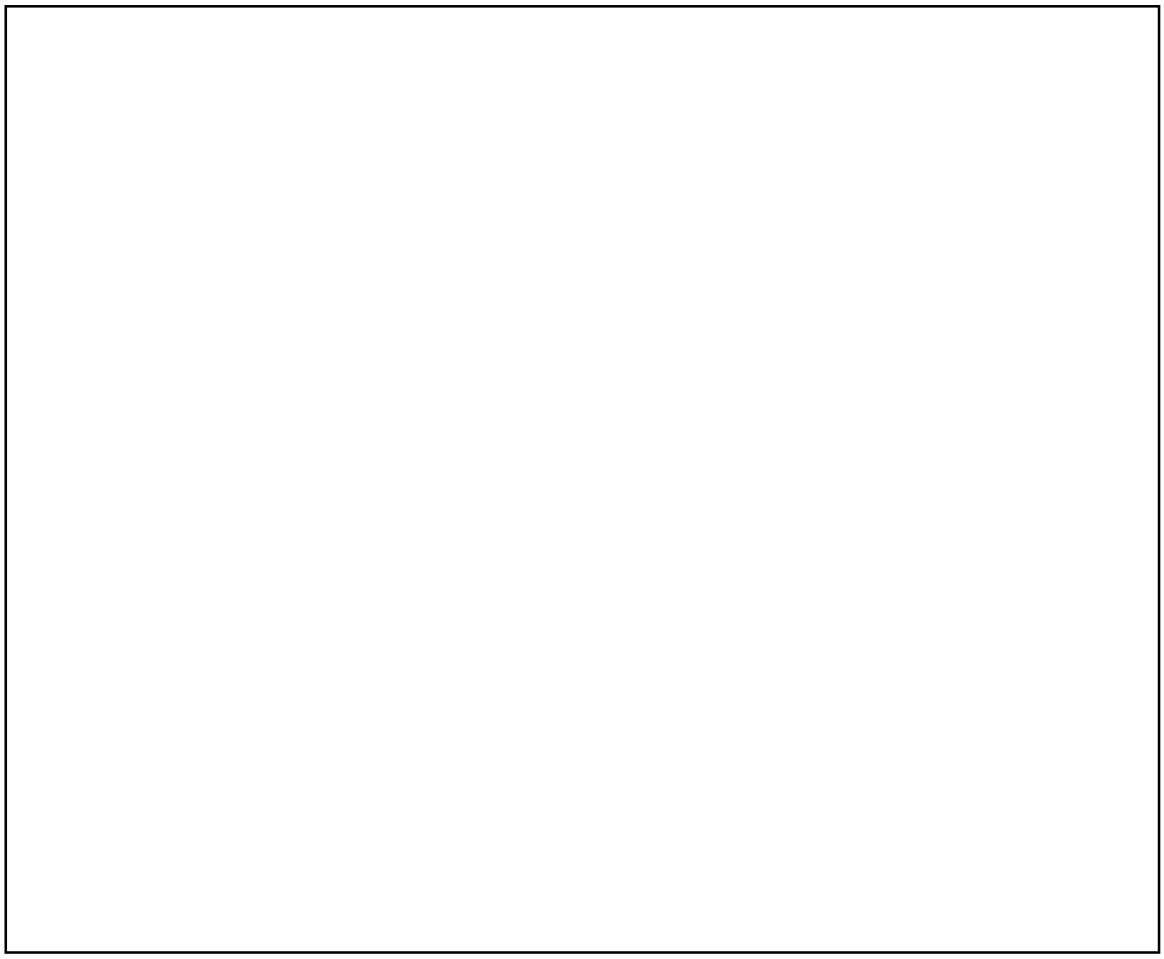
[redacted]

David R. Voelker, Manager

ASSIGNMENT OF MEMBERSHIP INTEREST
IN
GULF COAST FUNDS MANAGEMENT, LLC

(b)(4)

W I T N E S S E T H:



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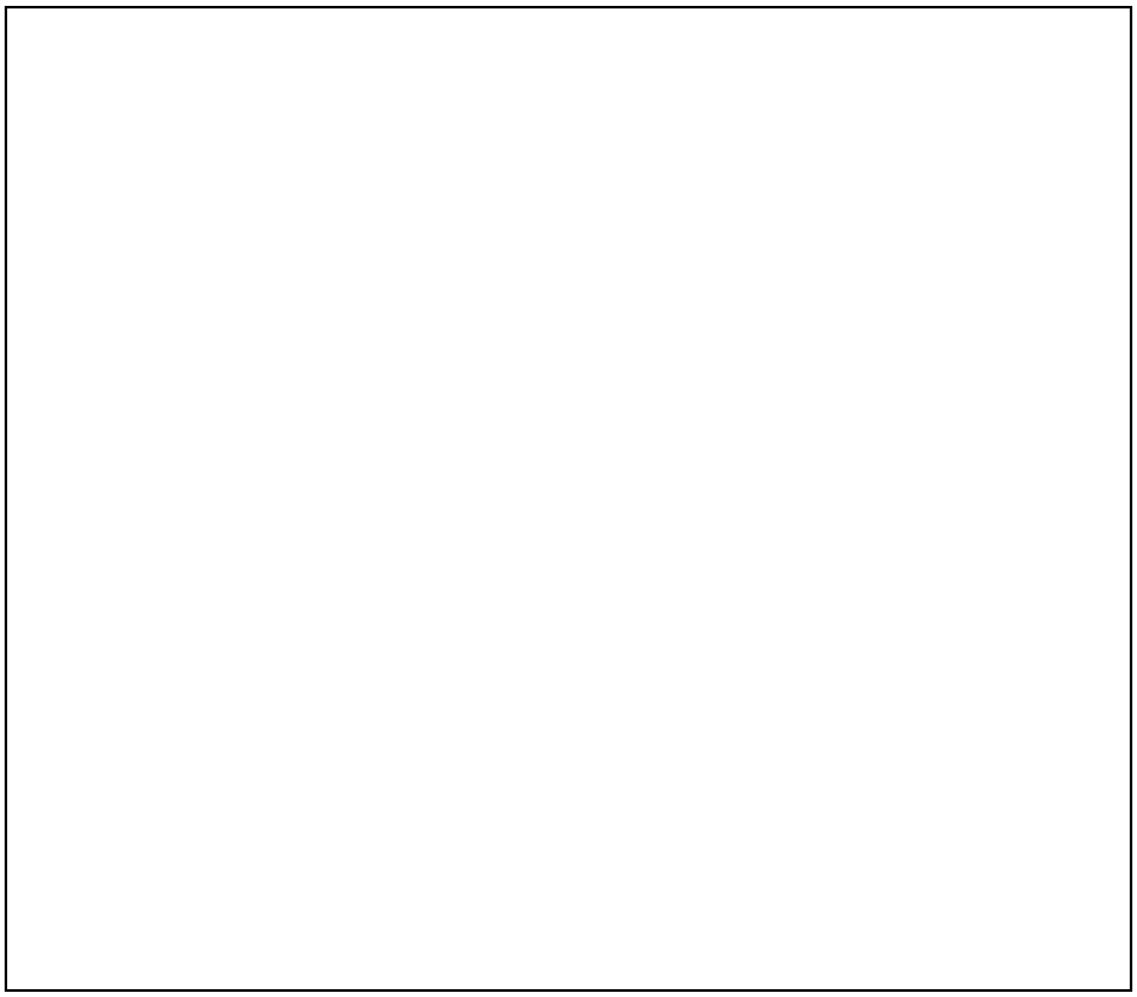


IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

FRANTZEN-VOELKER INVESTMENTS, L.L.C.

By: _____
Name: _____
Title: _____

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

(b)(6)

By: _____
Name: Jack Dent
Title: Authorized Representative

COMPANY:

GULF COAST FUNDS MANAGEMENT, LLC

_____
David R. Voelker, Manager

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be effective as of the date set forth above.

ASSIGNOR:

(b)(6)

FRA[redacted]S, L.L.C.

By: [redacted]
Name: _____
Title: _____

ASSIGNEE:

AMERICAN IMMIGRATION CENTER, LLC,
a Virginia limited liability company

By: _____
Name: _____
Title: _____

COMPANY:

(b)(6)

GULF COAST FUNDS MANAGEMENT, LLC

[redacted]
David R. Voelker, Manager

Appendix F Operating Agreement of the A-1 Fund

F0100

OFFICE OF THE SECRETARY OF STATE
P O BOX 136, JACKSON, MS 39205-0136
(601)359-1633

Business ID: 947973
Date Filed: 04/16/2009 12:00 AM
C. Delbert Hosemann, Jr.
Secretary of State

Mississippi LLC Certificate of Formation

The undersigned hereby executes the following document and sets forth:
(fields marked with an asterisks are required)

1. Name of the Limited Liability Company: (The name must include the words "Limited Liability Company" or the abbreviation "LLC" or "L.L.C.")

⇨* Gulf Coast Automotive Investment Fund A-1, LLC

2. The future effective date is (Complete if Applicable) April 15, 2009

3. Federal Tax ID if available (Do not put Social Security Number in the box)

⇨ (b)(3)

4. Name and Street Address of the Registered Agent and Registered Office is (must be in Mississippi)

⇨ *Name: CT Corporation System

⇨ *Physical Address: 645 Lakeland East Drive, Suite 101

⇨ P.O. Box:

*City: Flowood | MS | 39232
* State * Zip5 – Zip4

5. If the Limited Liability Company is to have a specific date of dissolution, the latest date upon which the Limited Liability Company is to dissolve is

⇨ n/a

6. Is full or partial management of the Limited Liability Company vested in a manager or managers? (Mark Appropriate box)

⇨* [X] Yes [ ] No

7. Other matters the managers or members elect to include: (Attach additional pages if necessary)

⇨

⇨

1021593 72

Rev. 02/08

F0100

OFFICE OF THE SECRETARY OF STATE
P O BOX 136, JACKSON, MS 39205-0136
(601)359-1633

Certificate of Formation

8. Signatures: This certificate must be signed by at least one member, manager, or organizer. (If signed by "manager" box 6 on page one 1 should be marked "yes".) The name, title, and address of each signer should be included in the spaces indicated. This page may be duplicated for additional signatures.

* Printed Name | * Title

* By: Signature — N/A — (please keep writing within blocks)

Street and Mailing Address

⇨ * Physical Address

⇨ * P. O. Box

⇨ * City | State | Zip5 – Zip4

1021593 72

Printed Name: David R Voelker | Title: Manager

By: Signature — (b)(6) — (please keep writing within blocks)

Street and Mailing Address

⇨ Physical Address: 650 Poydras St. Suite 2830

⇨ P. O. Box

⇨ City: New Orleans | State: LA | Zip5 – Zip4: 70130

Rev. 02/08

GULF COAST AUTOMOTIVE INVESTMENT FUND A-I, LLC

OPERATING AGREEMENT

[redacted]

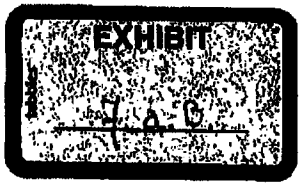
(b)(4)

EXPLANATORY STATEMENT

[redacted]

ARTICLE I: DEFINED TERMS

[redacted]



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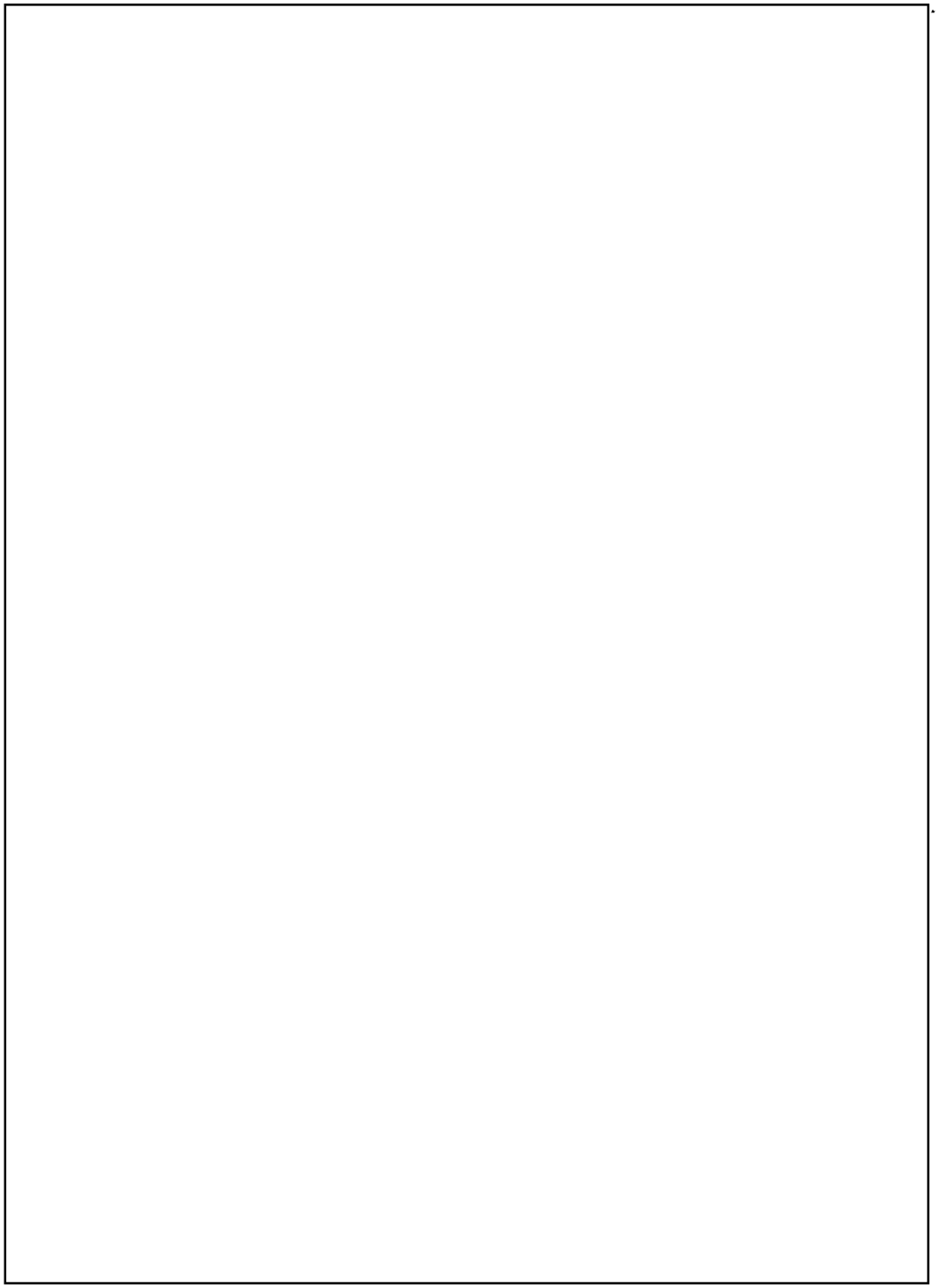

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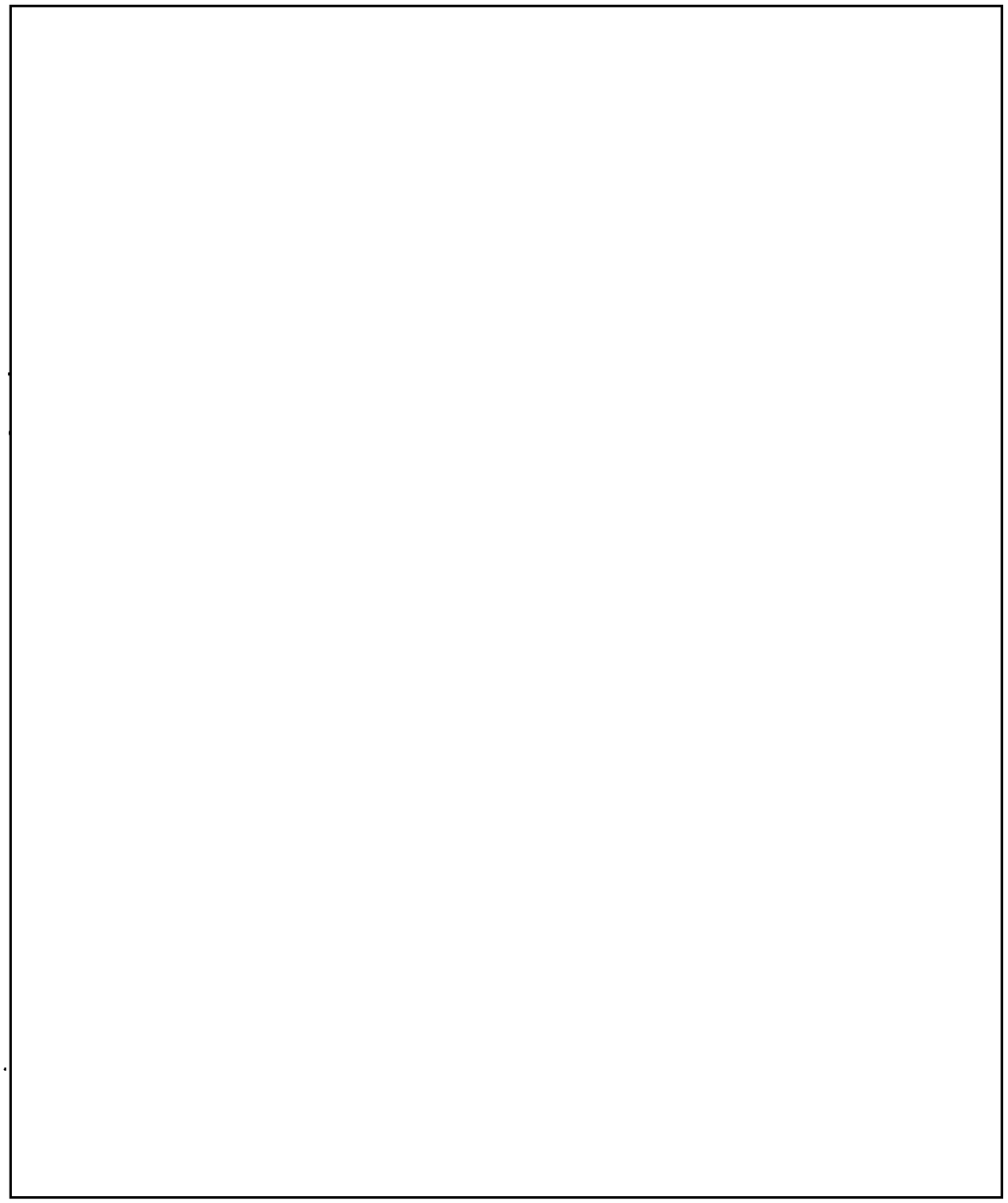
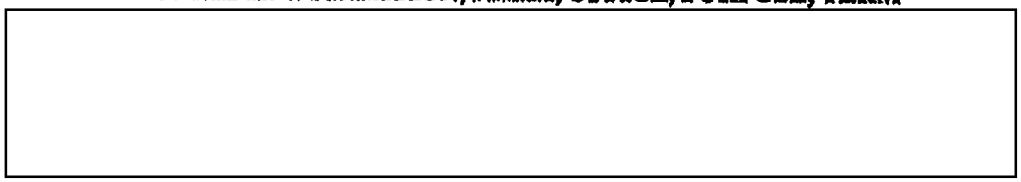


ARTICLE II: FORMATION, NAME, OFFICE, PURPOSE, TERM



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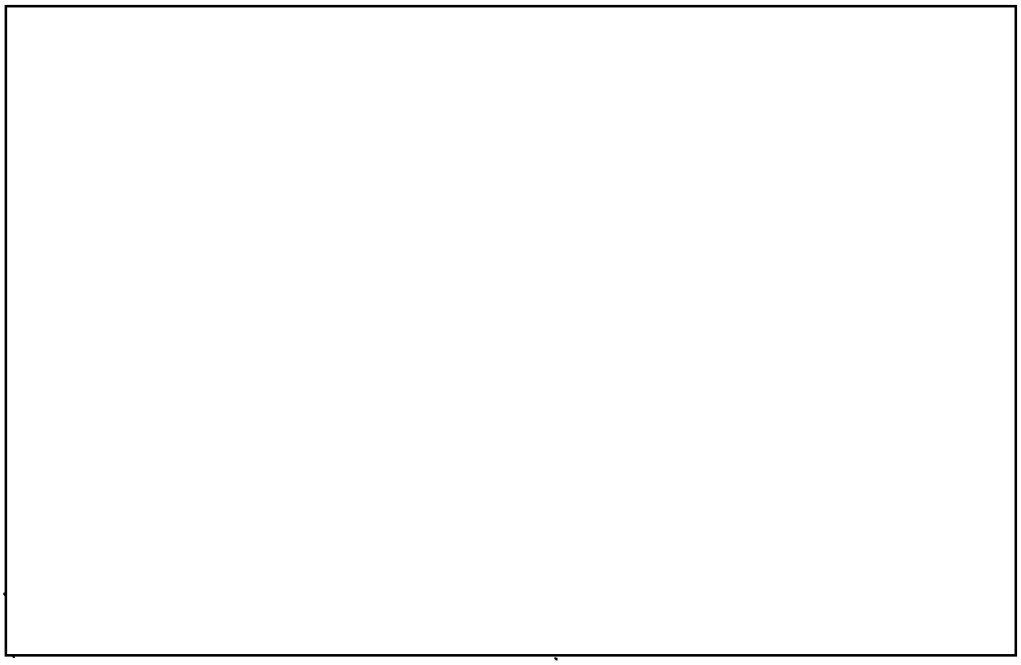
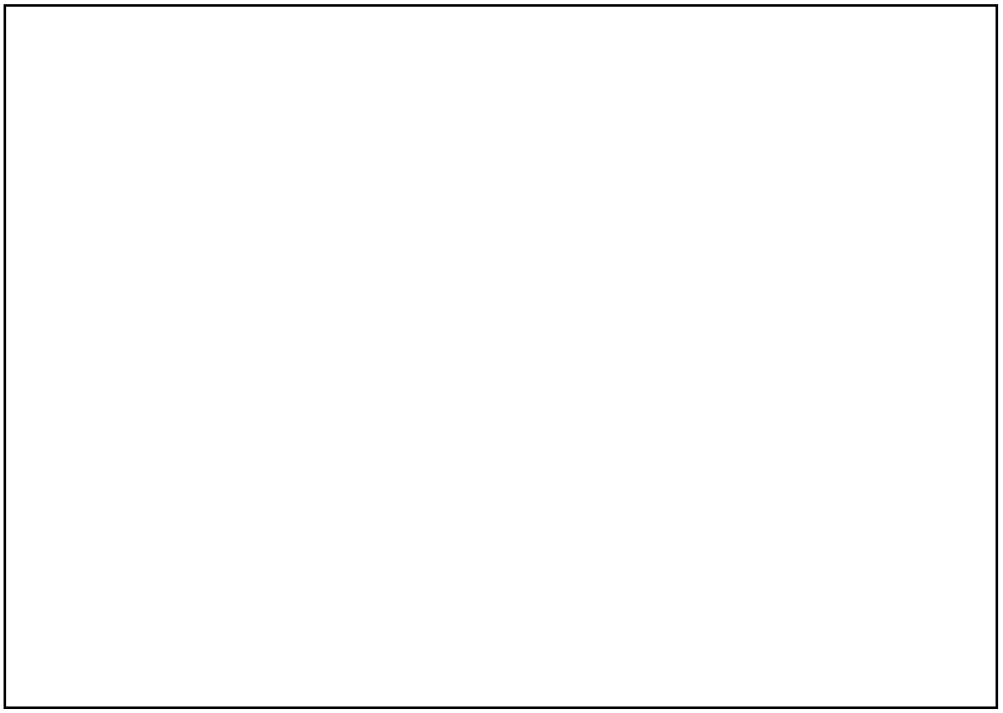


ARTICLE III: MEMBERS, CAPITAL AND CAPITAL ACCOUNTS



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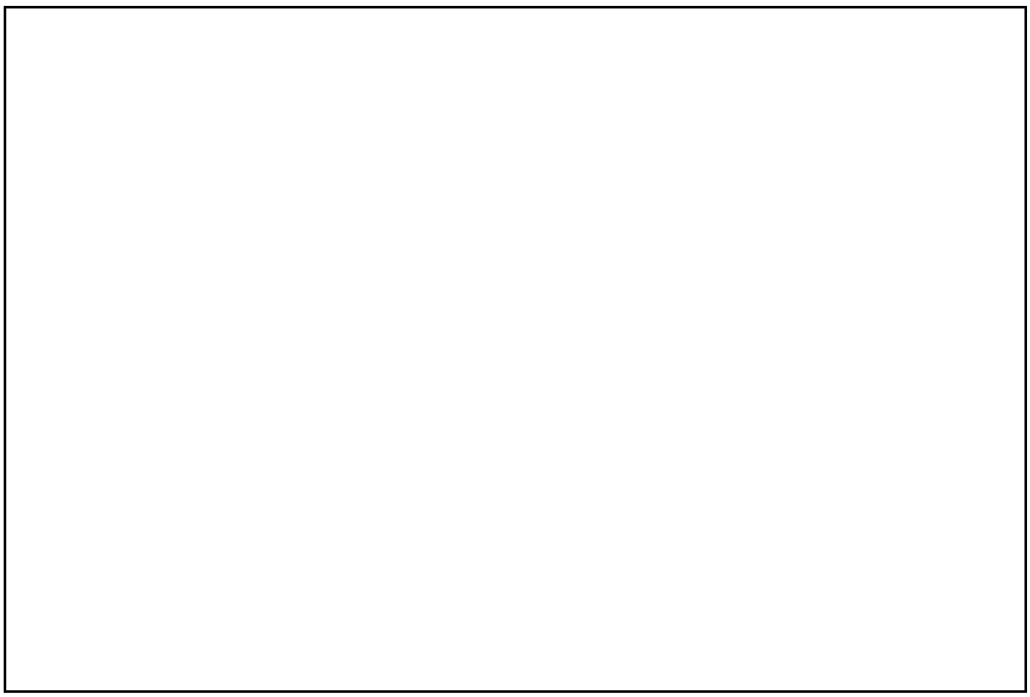
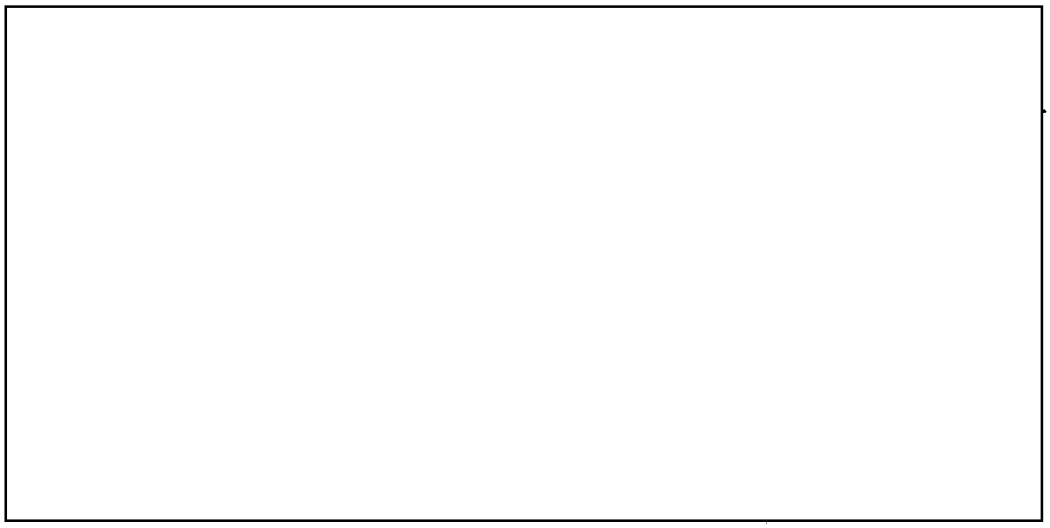


ARTICLE IV: ALLOCATIONS OF PROFITS AND LOSSES

ARTICLE V: DISTRIBUTIONS



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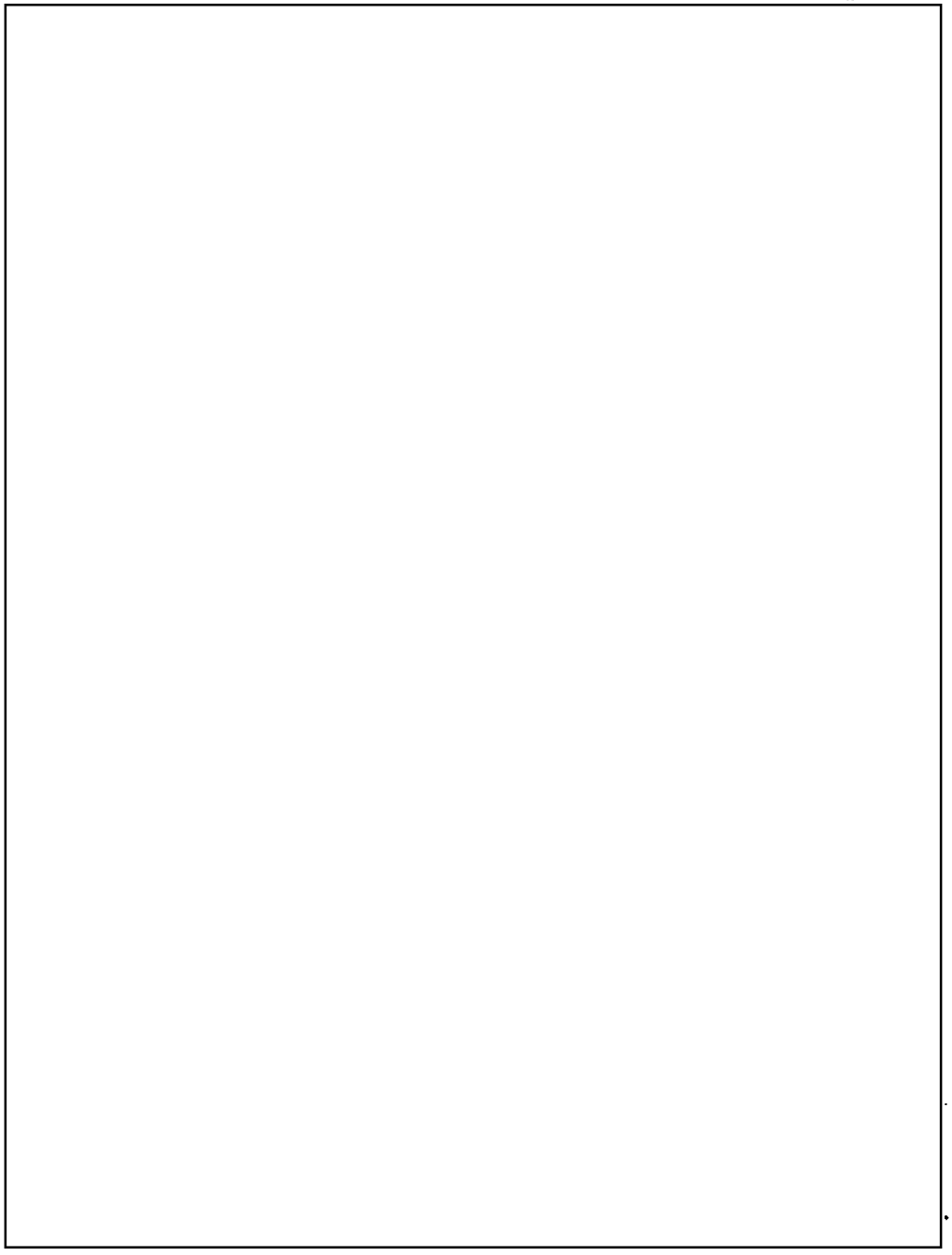
ARTICLE VI: MANAGEMENT – RIGHTS, POWERS AND DUTIES



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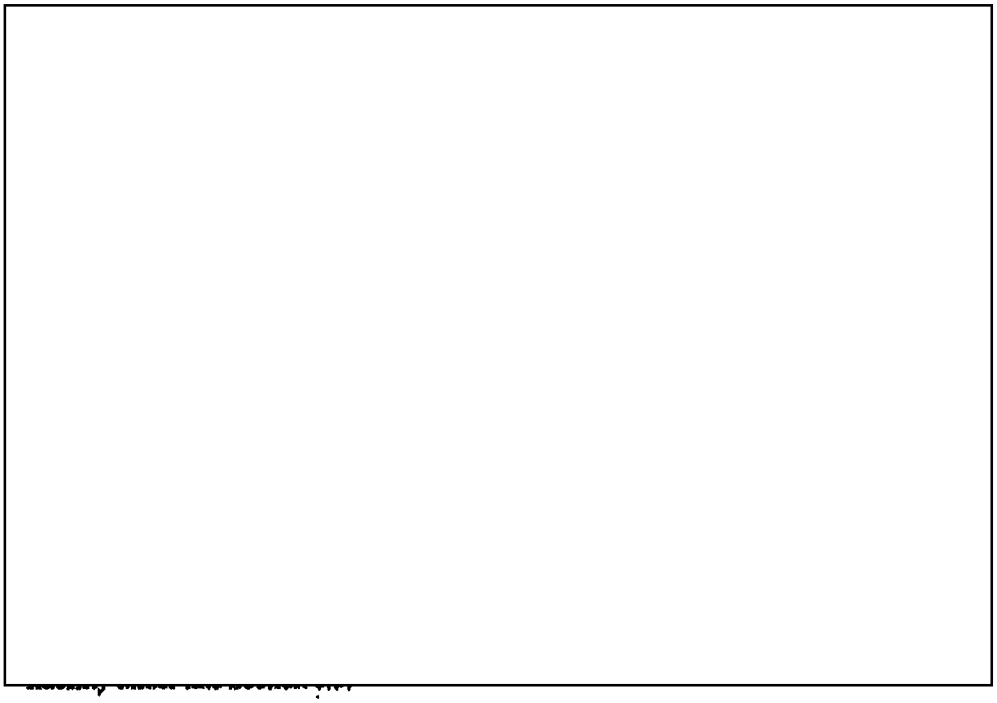
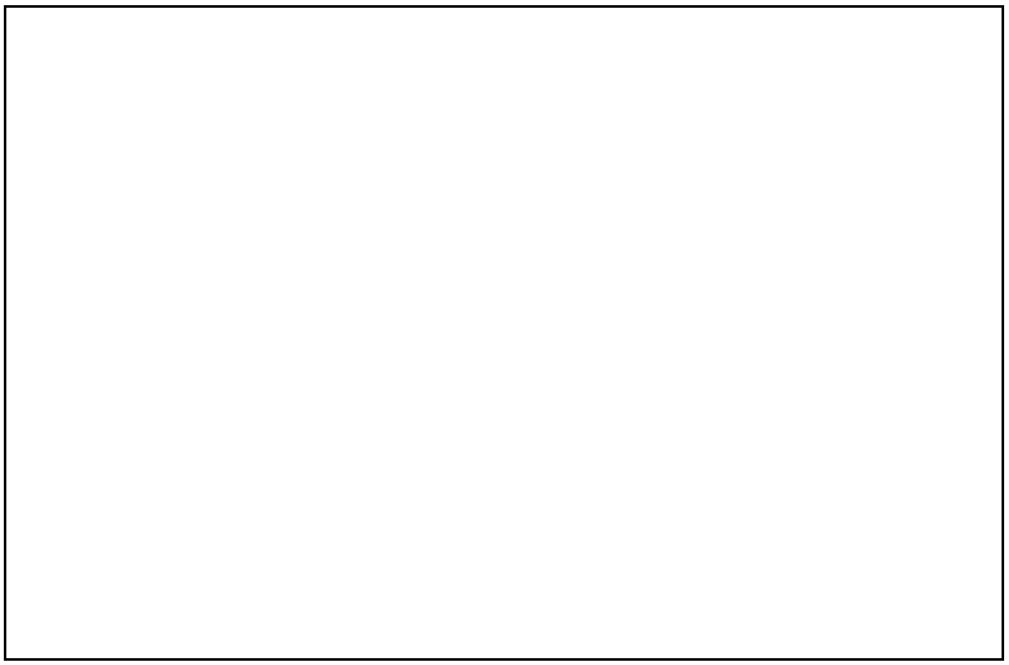


ARTICLE VII: TRANSFERS OF INTERSTS AND WITHDRAWALS OF MEMBERS



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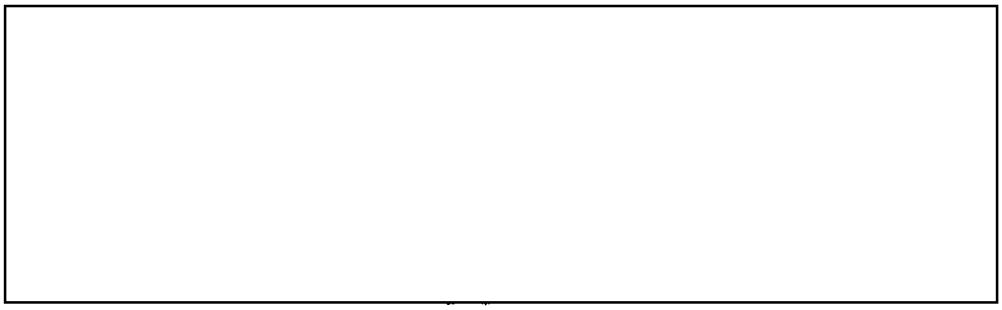
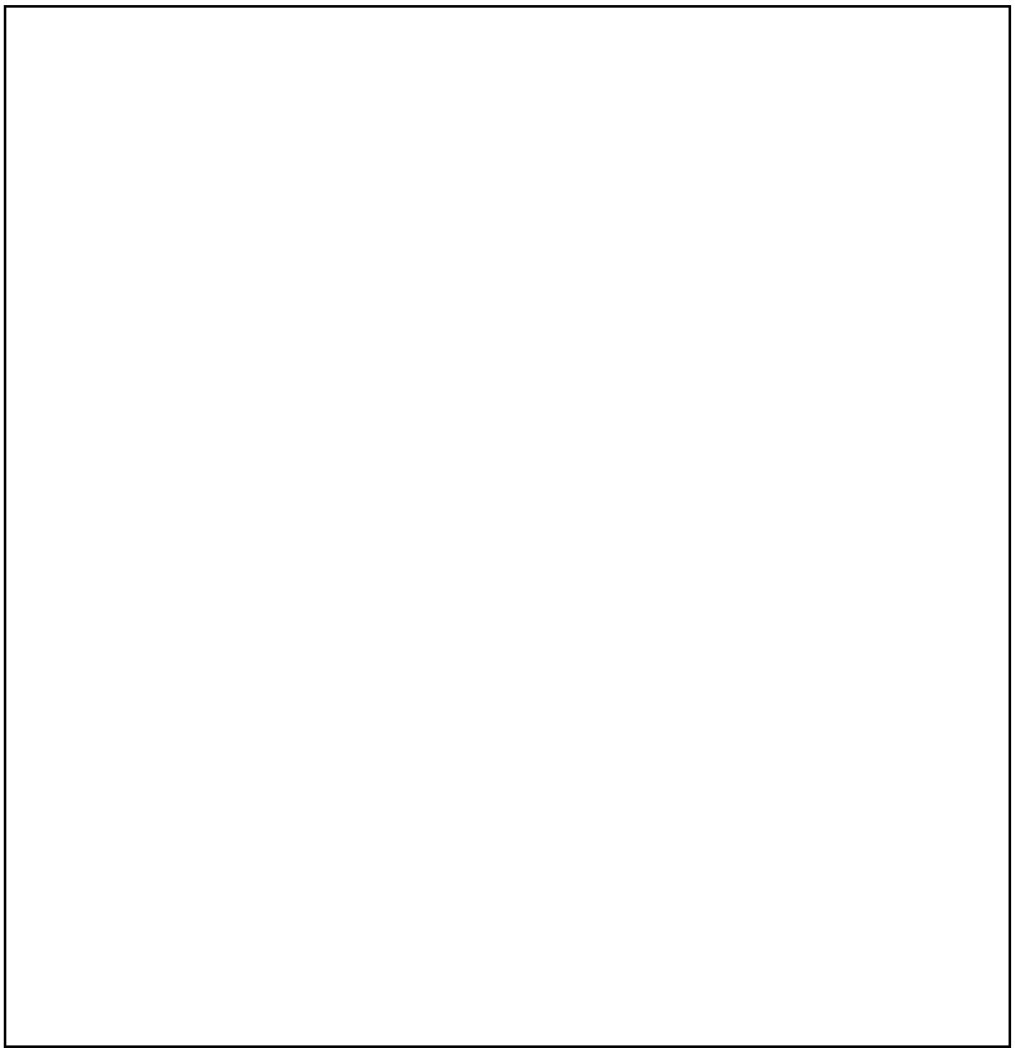


ARTICLE VIII: DISSOLUTION, LIQUDIATION AND TERMINATION OF THE COMPANY



(b)(4)

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ARTICLE IX: BOOKS, RECORDS, ACCOUNTING AND TAX ELECTIONS

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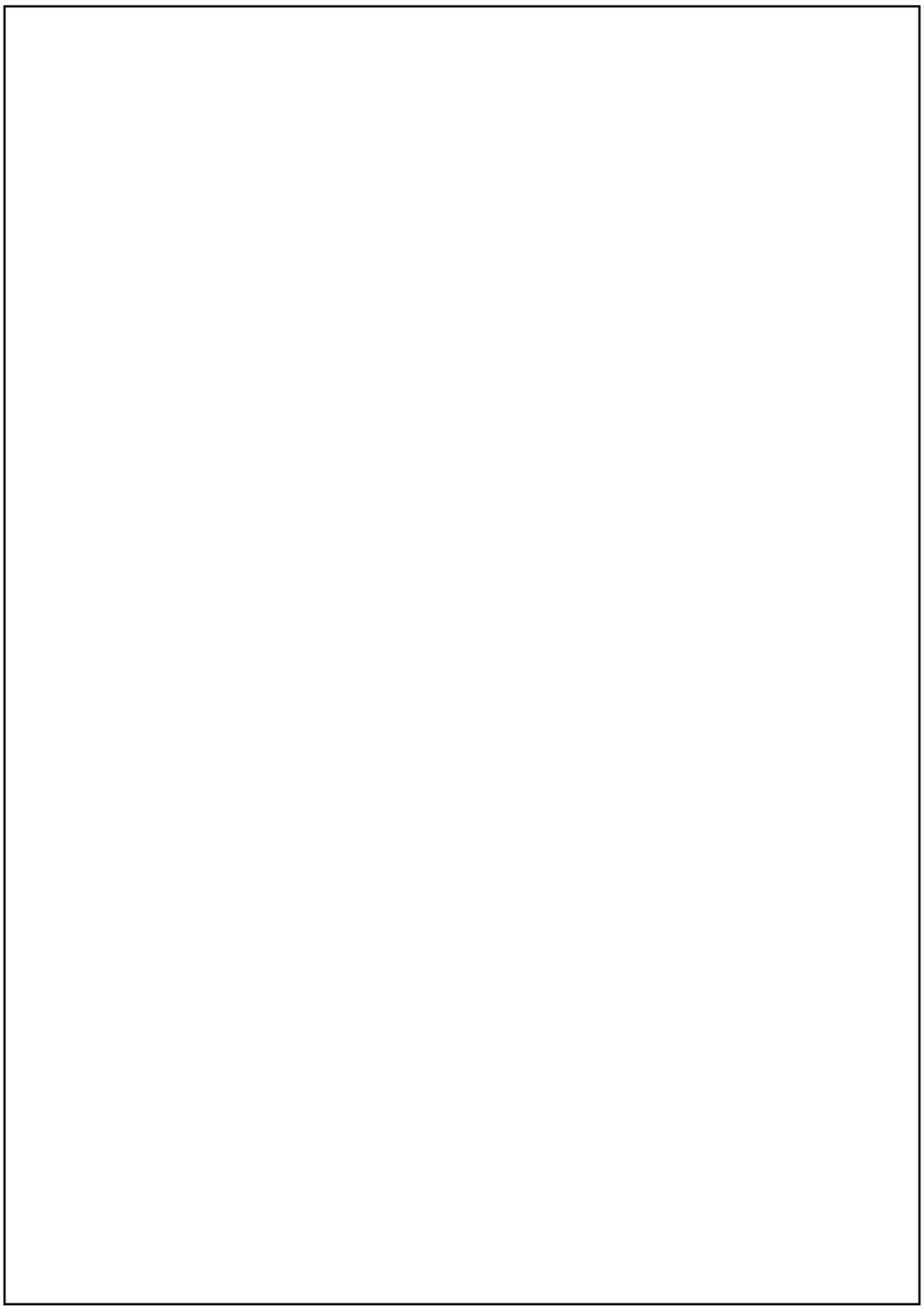
ARTICLE X: GENERAL PROVISIONS

(b)(4)



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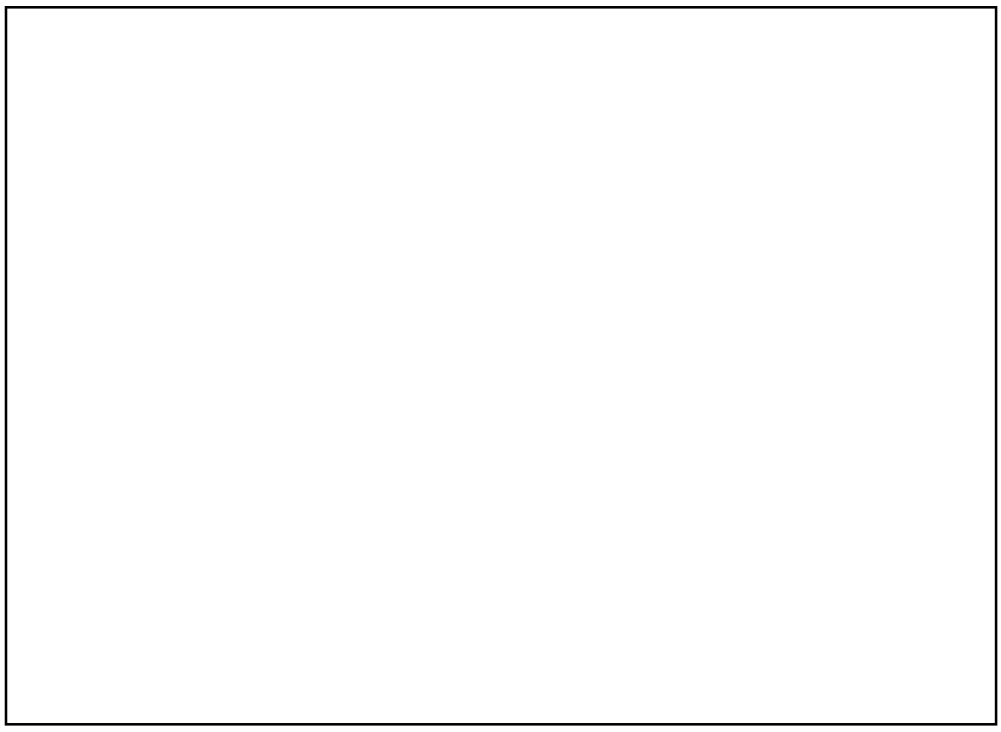
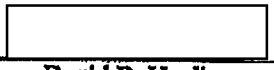


IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date set forth above.

GULF COAST AUTOMOTIVE INVESTMENT FUND A-I, LLC

BY: GULF COAST FUNDS MANAGEMENT, LLC,
Manager

BY:  (b)(6)

David R. Voelker,
Manager

EXHIBIT A

Name and Address of Each Member

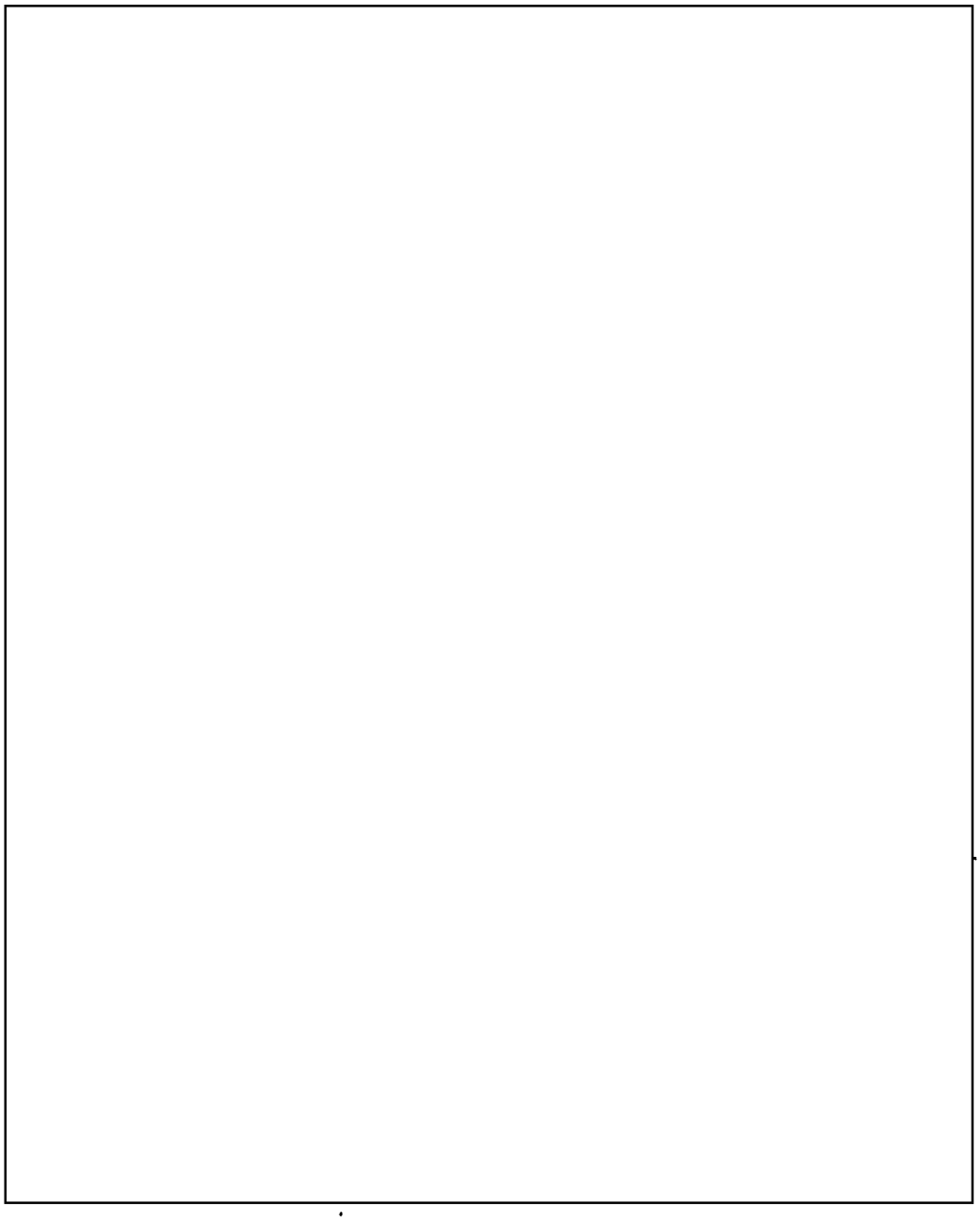
Name and Address of Member

(b)(4)

(b)(4)

EXHIBIT B

ALLOCATIONS



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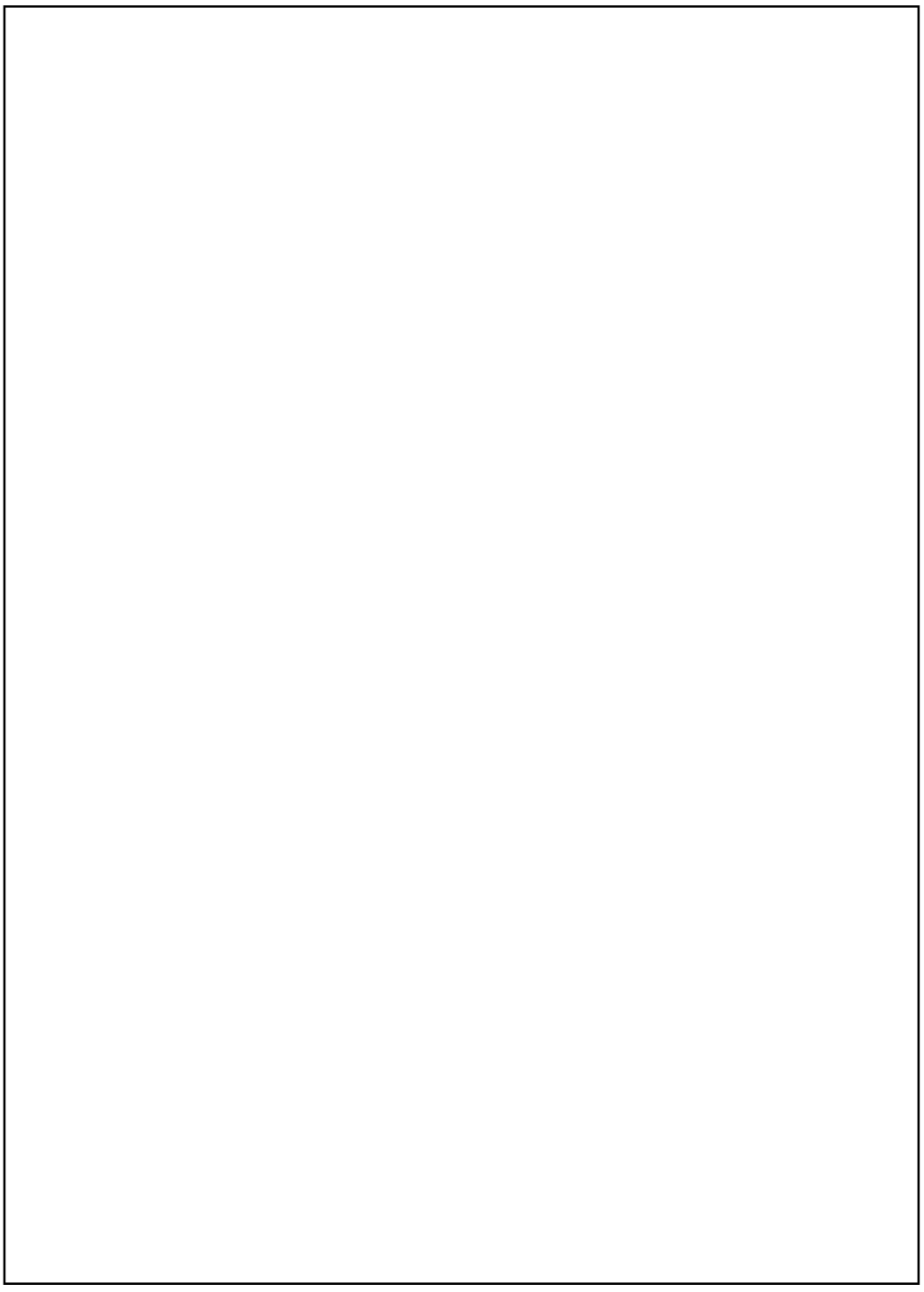

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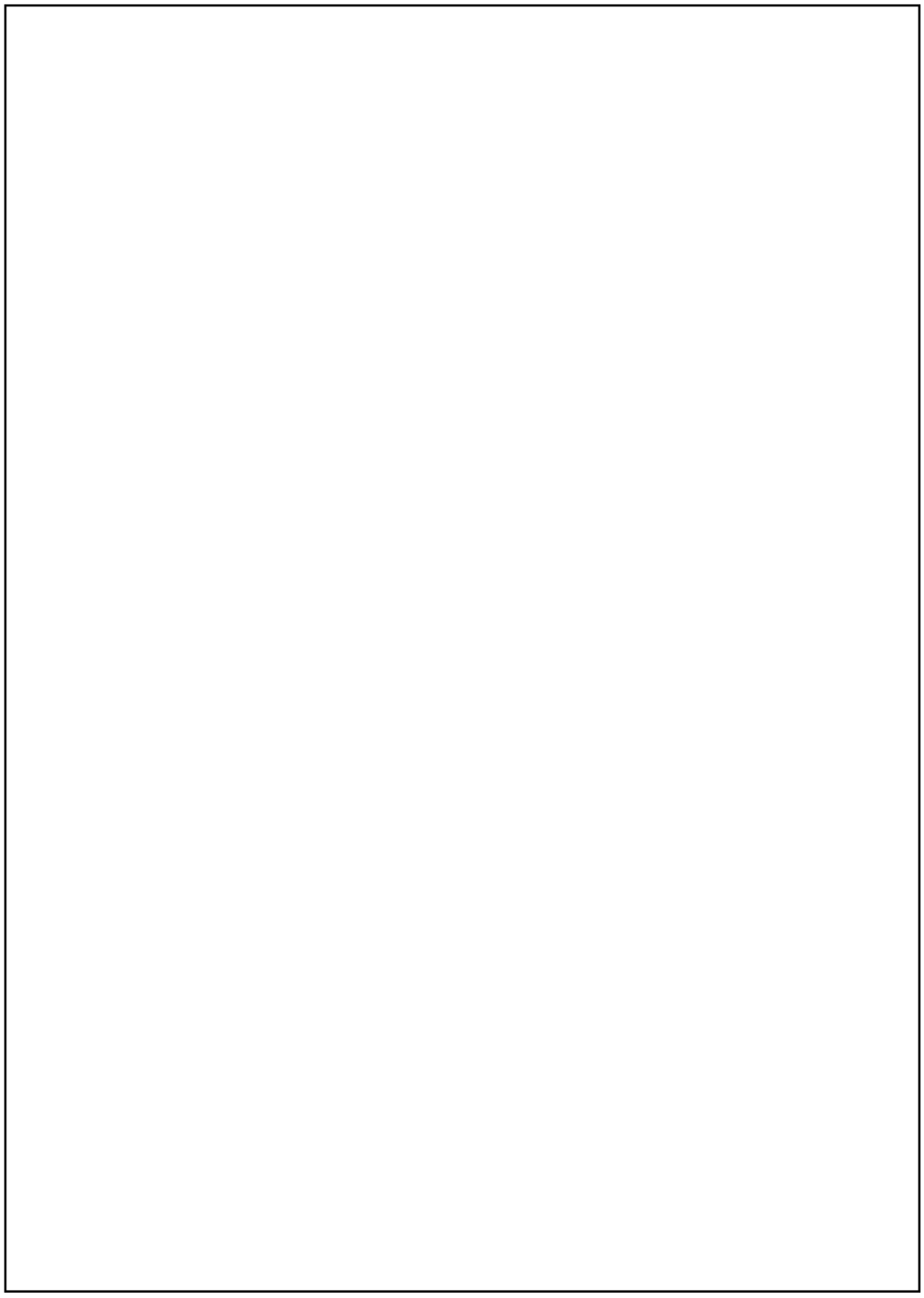

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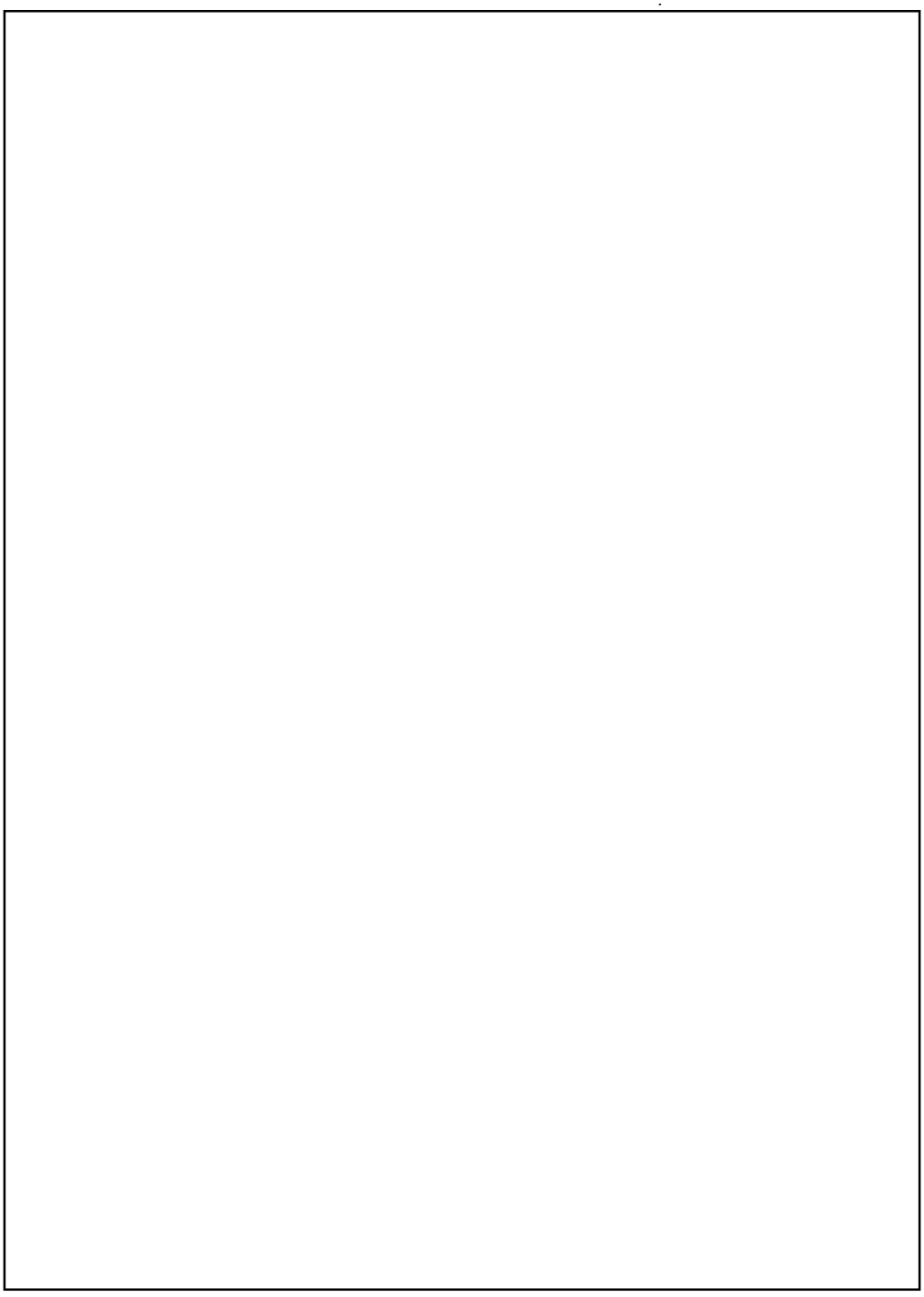

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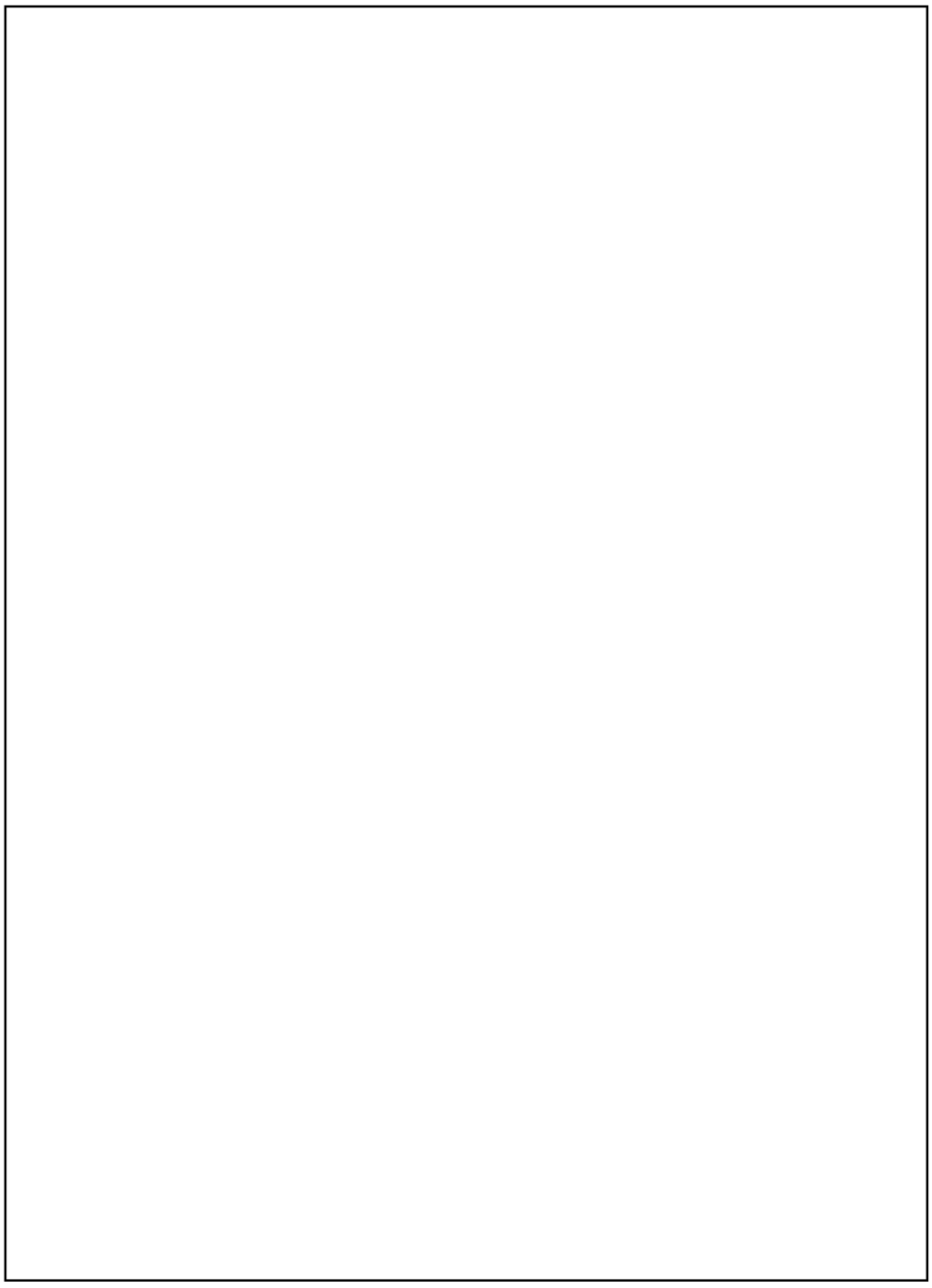

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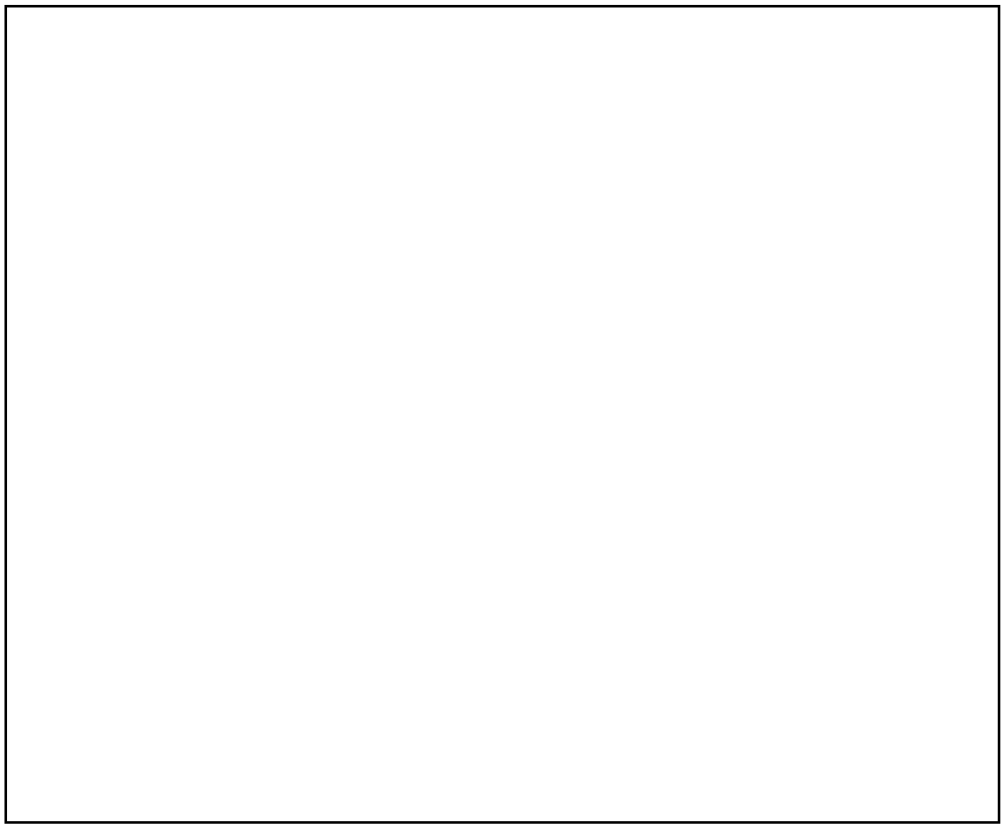


Appendix G Operating Agreement of the A-2 Fund

G

Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, July 7, 2010

This is to certify that the certificate of organization of

GTA Fund A-2, LLC

was this day issued and admitted to record in this office and that the said limited liability company is authorized to transact its business subject to all Virginia laws applicable to the company and its business. Effective date: July 7, 2010

State Corporation Commission
Attest:

Joel H. Peck
Clerk of the Commission

CIS0322

EXHIBIT A-7

(b)(4)

GTA FUND A-2, LLC

OPERATING AGREEMENT

[redacted]

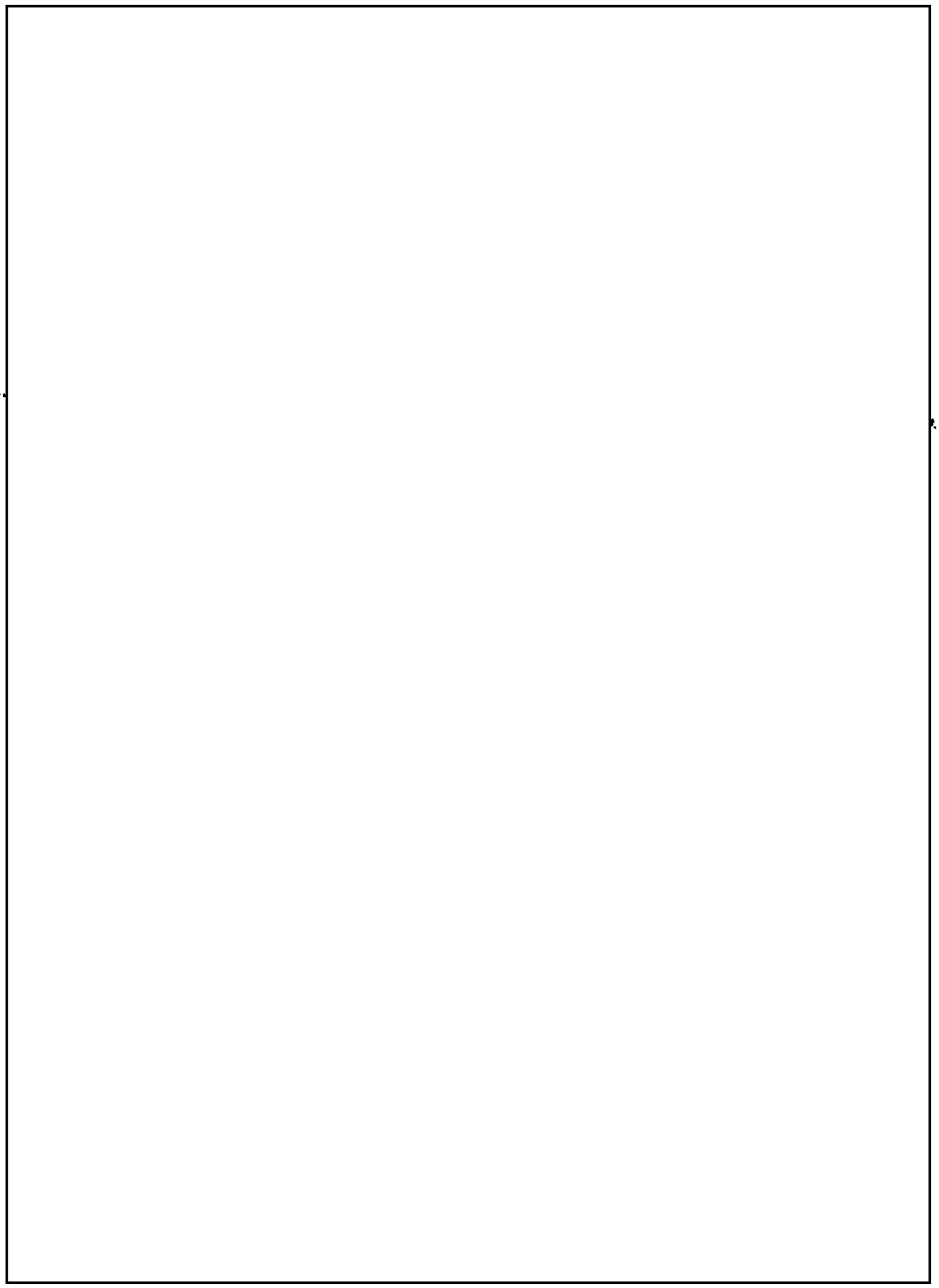
EXPLANATORY STATEMENT

[redacted]

ARTICLE I: DEFINED TERMS

[redacted]

(b)(4)



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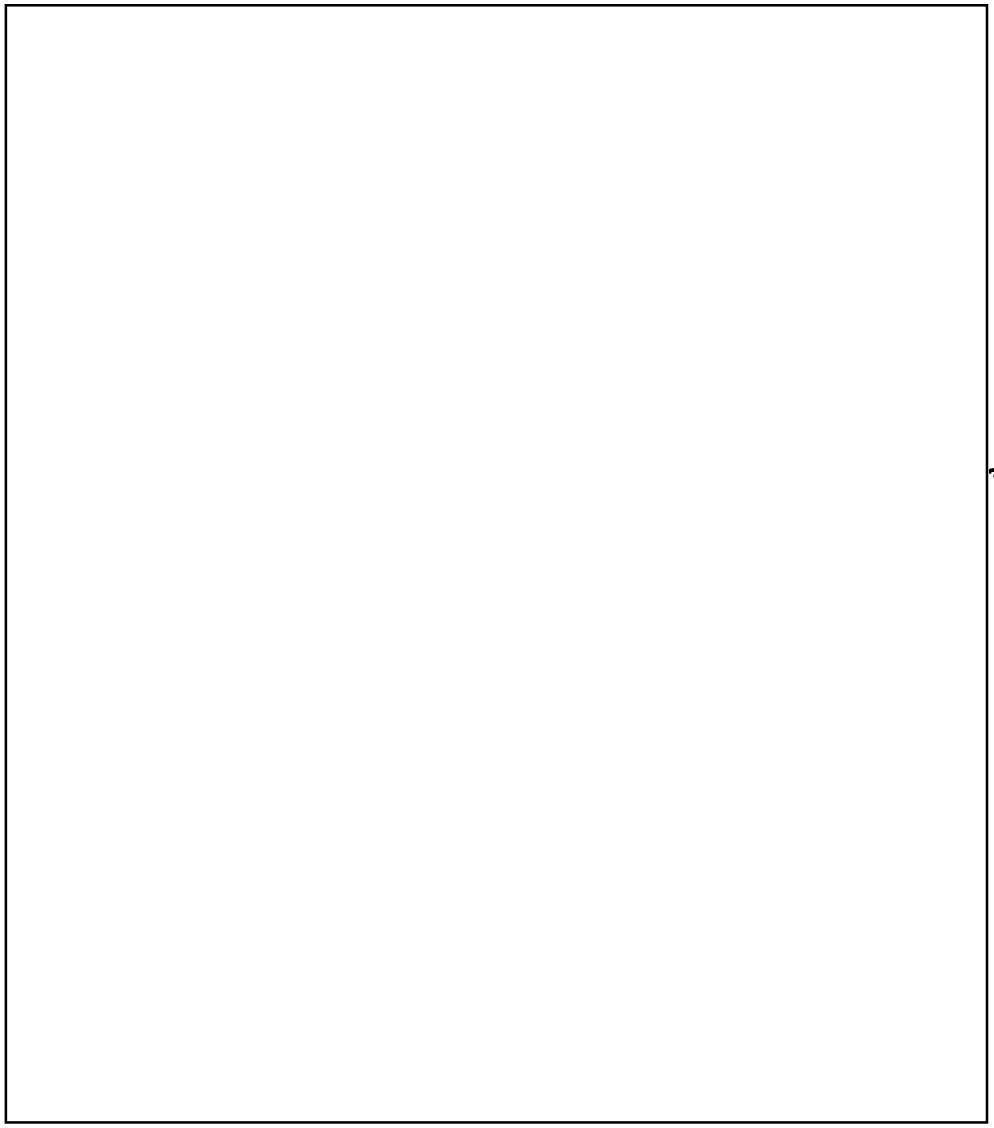
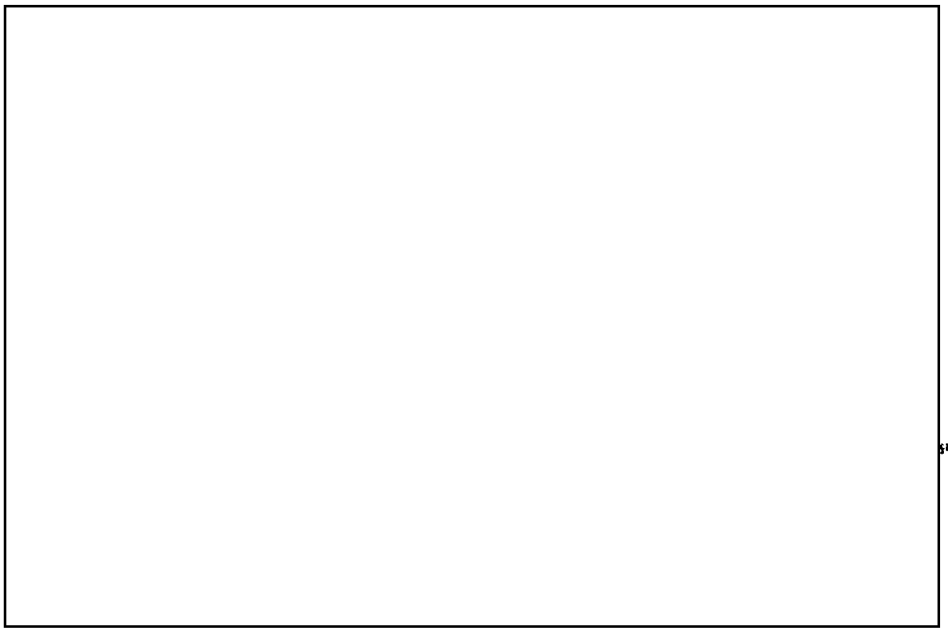
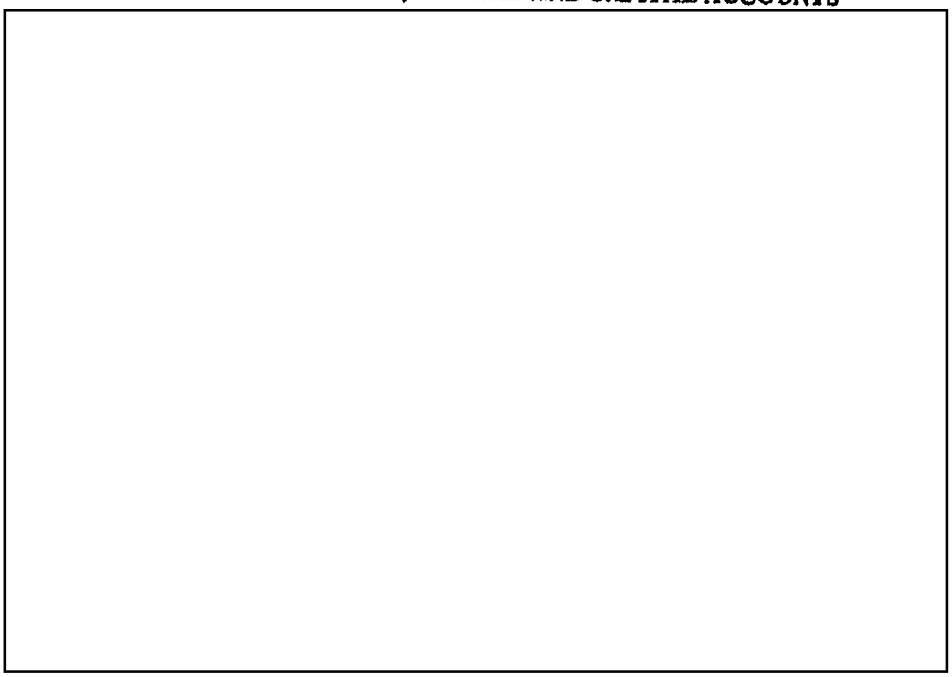


ARTICLE II: FORMATION, NAME, OFFICE, PURPOSE, TERM

(b)(4)



ARTICLE III: MEMBERS, CAPITAL AND CAPITAL ACCOUNTS



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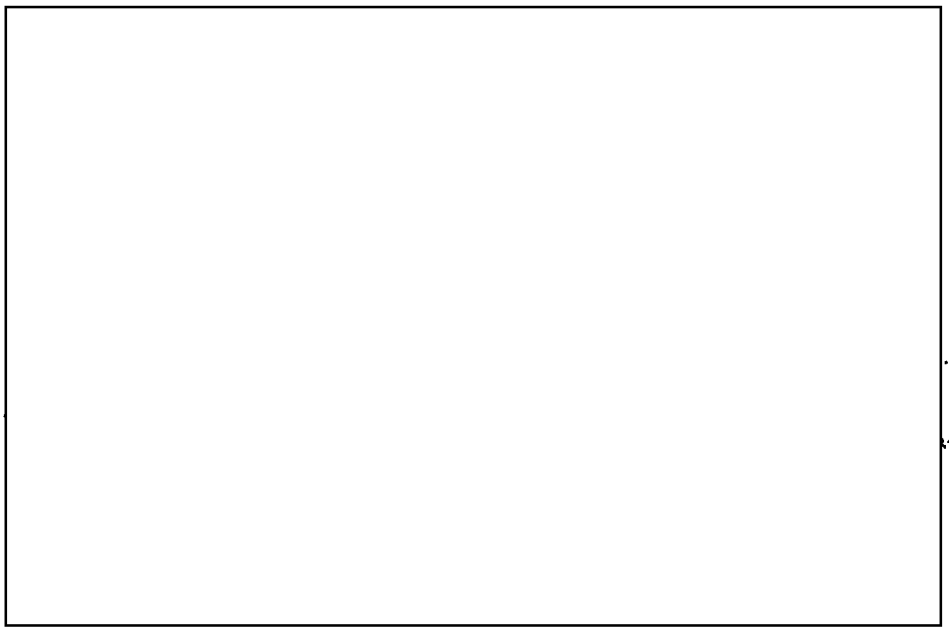
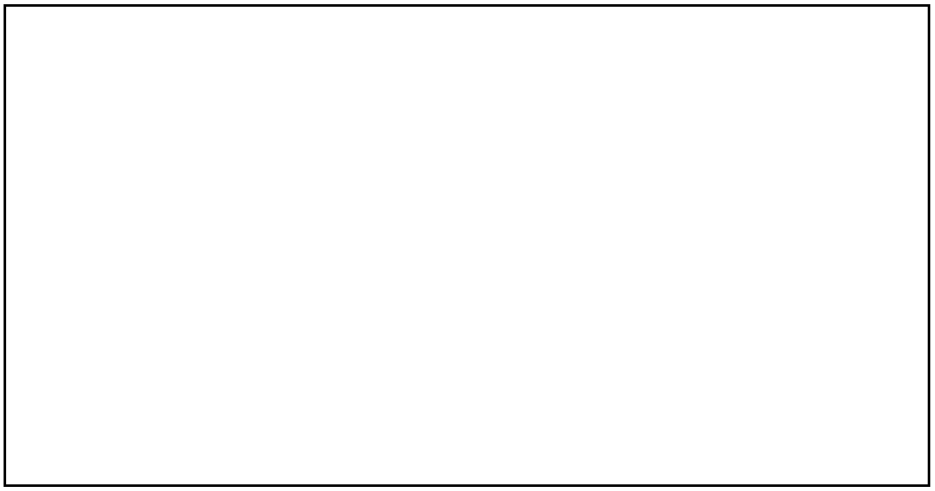


ARTICLE IV: ALLOCATIONS OF PROFITS AND LOSSES

ARTICLE V: DISTRIBUTIONS



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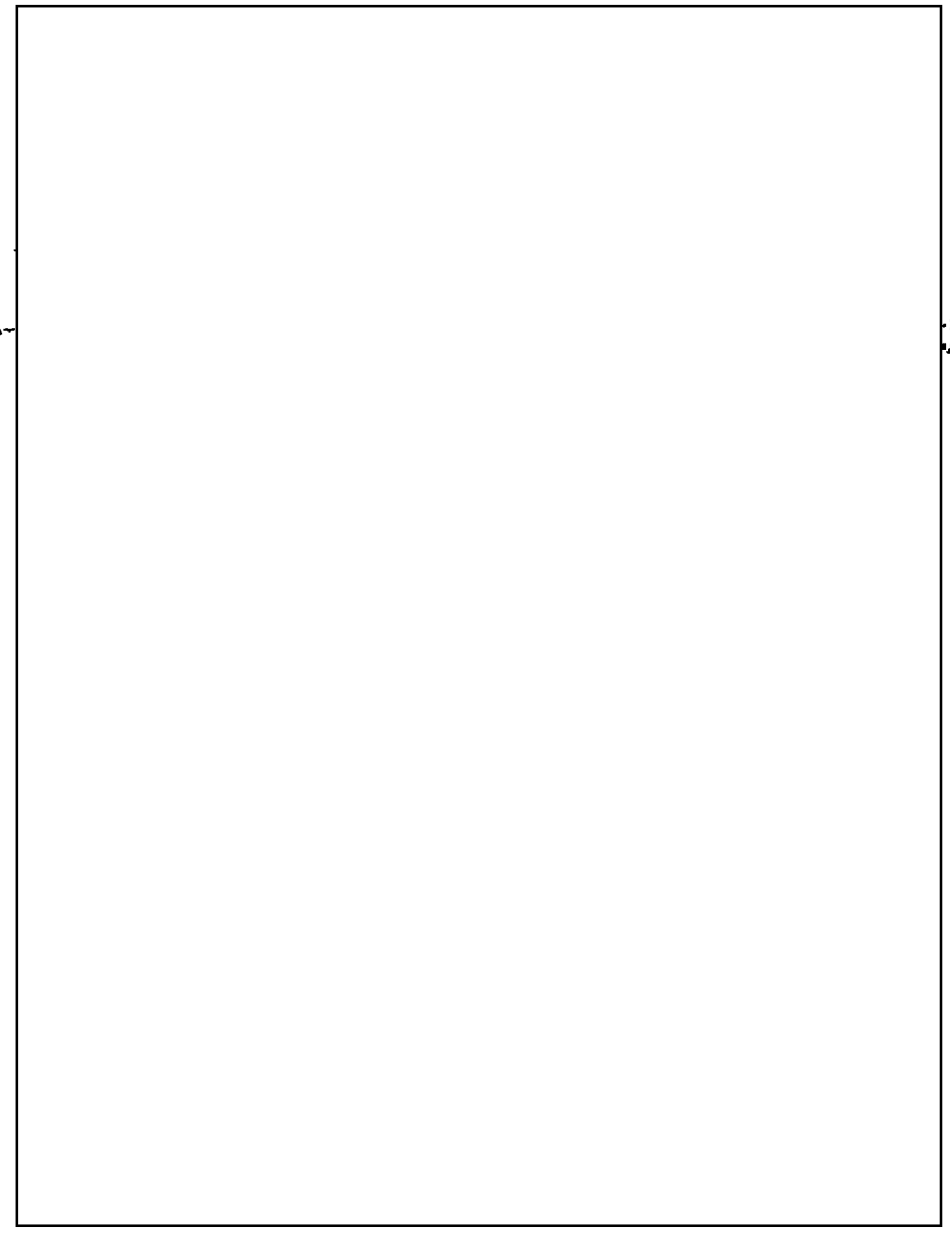
ARTICLE VI: MANAGEMENT – RIGHTS, POWERS AND DUTIES



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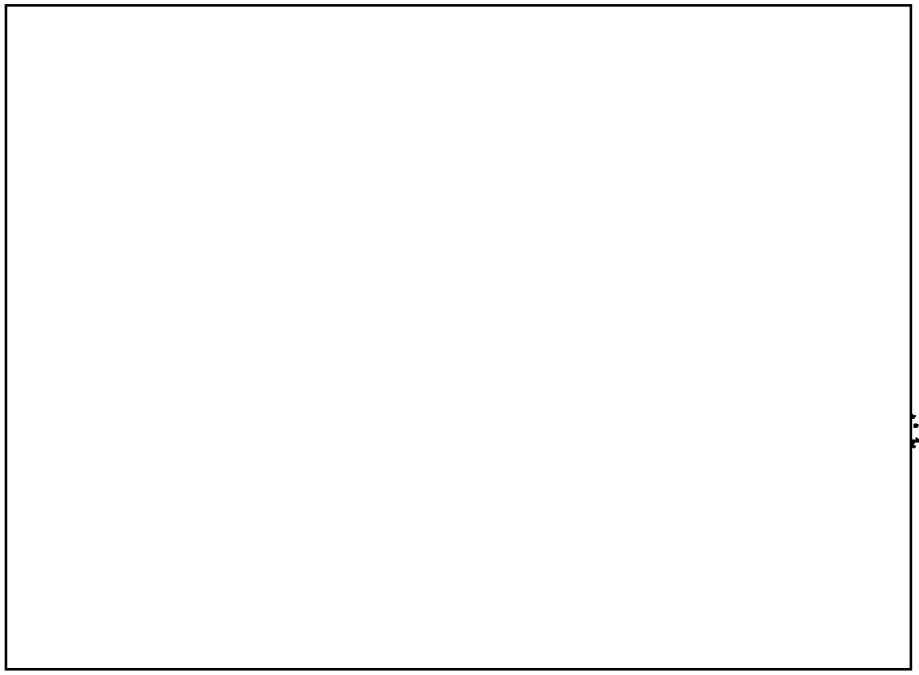
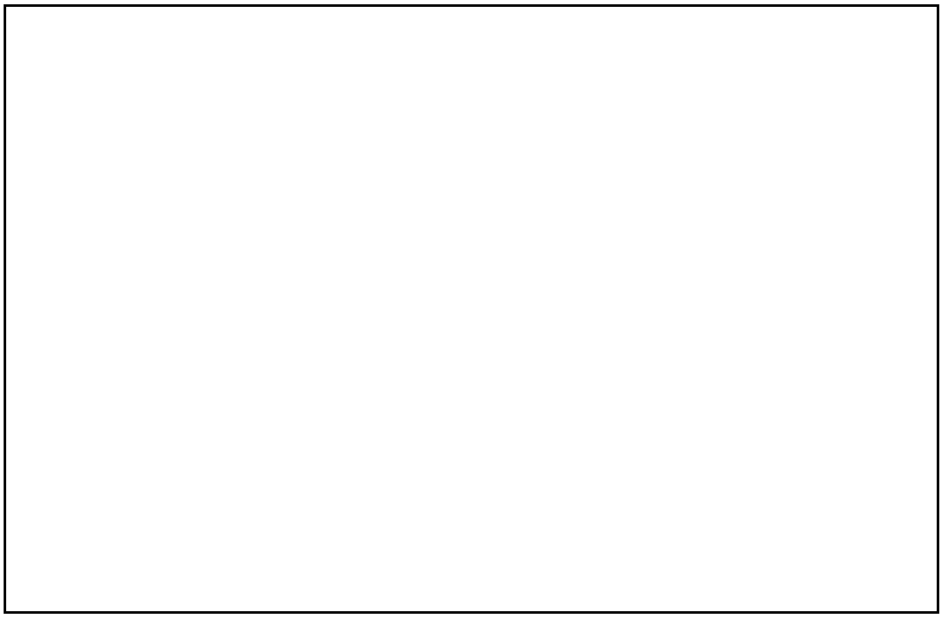


ARTICLE VII: TRANSFERS OF INTERSTS AND WITHDRAWALS OF MEMBERS



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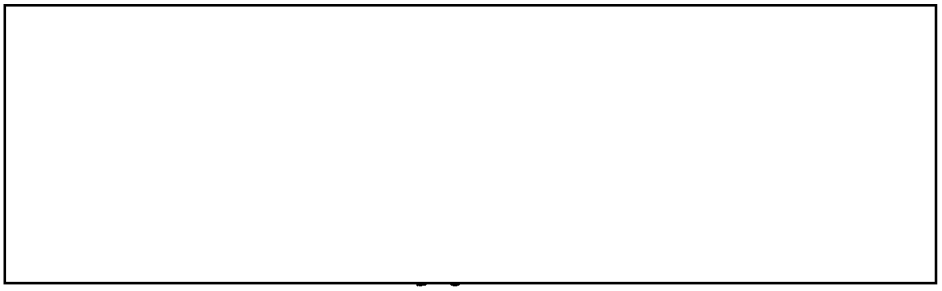
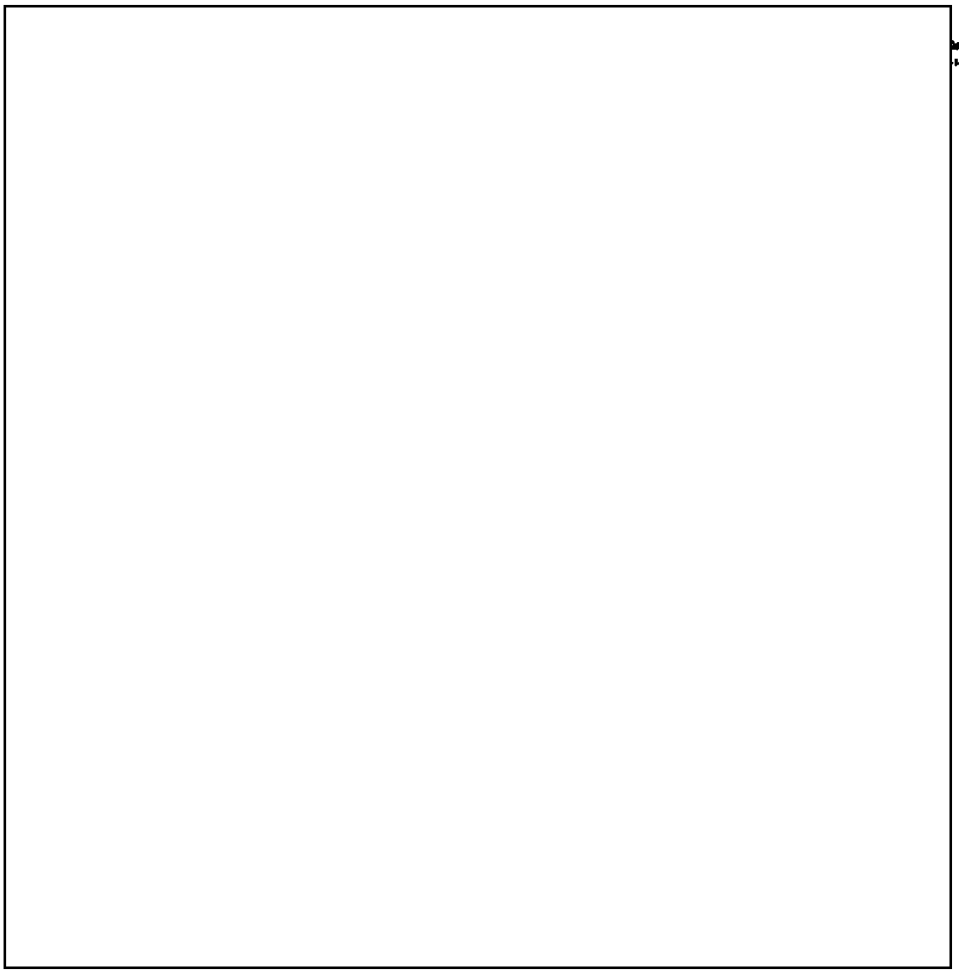


ARTICLE VIII: DISSOLUTION, LIQUDIATION AND TERMINATION OF THE COMPANY



(b)(4)

[redacted]

ARTICLE IX: BOOKS, RECORDS, ACCOUNTING AND TAX ELECTIONS

[redacted]

ARTICLE X: GENERAL PROVISIONS

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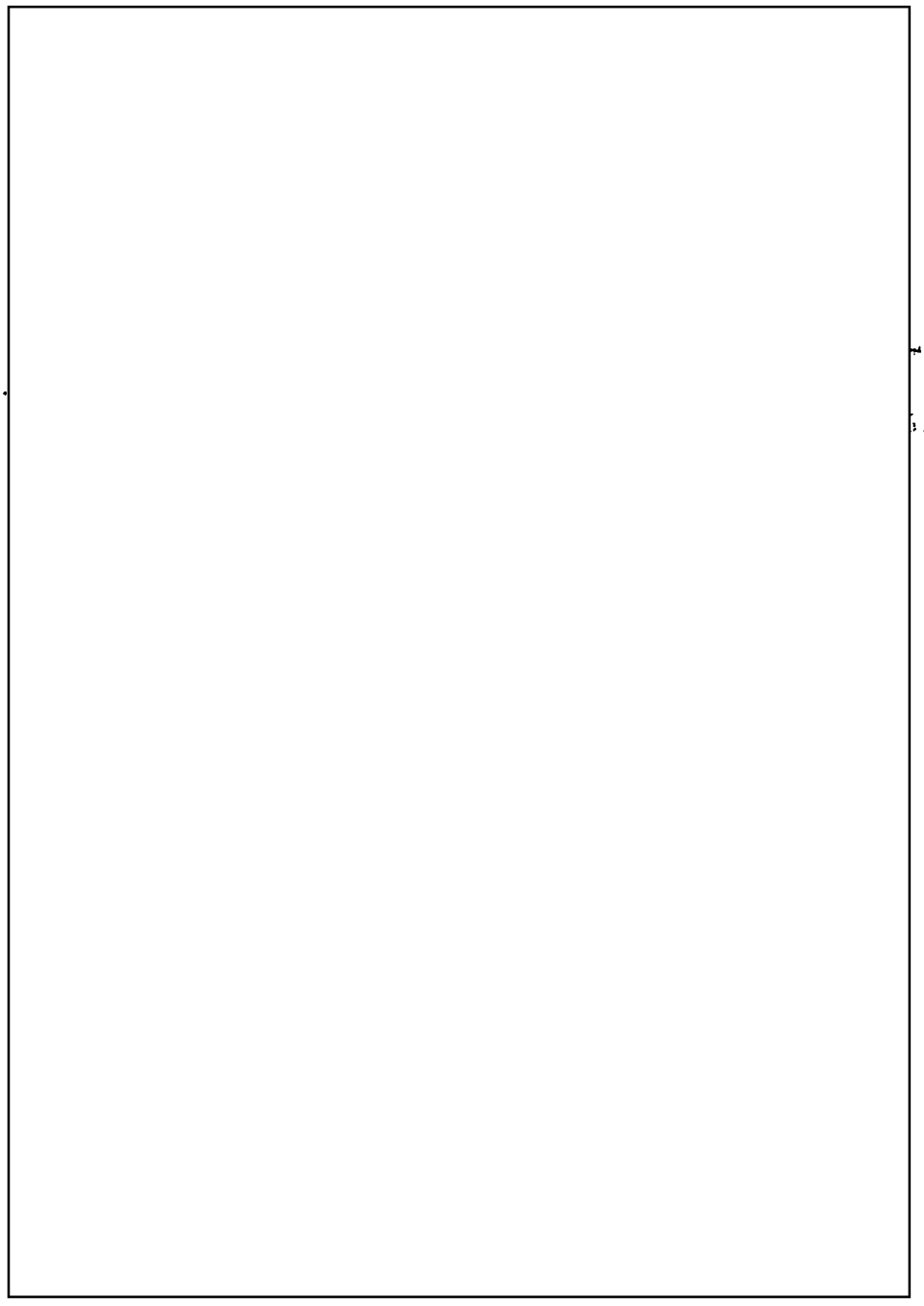
(b)(4)



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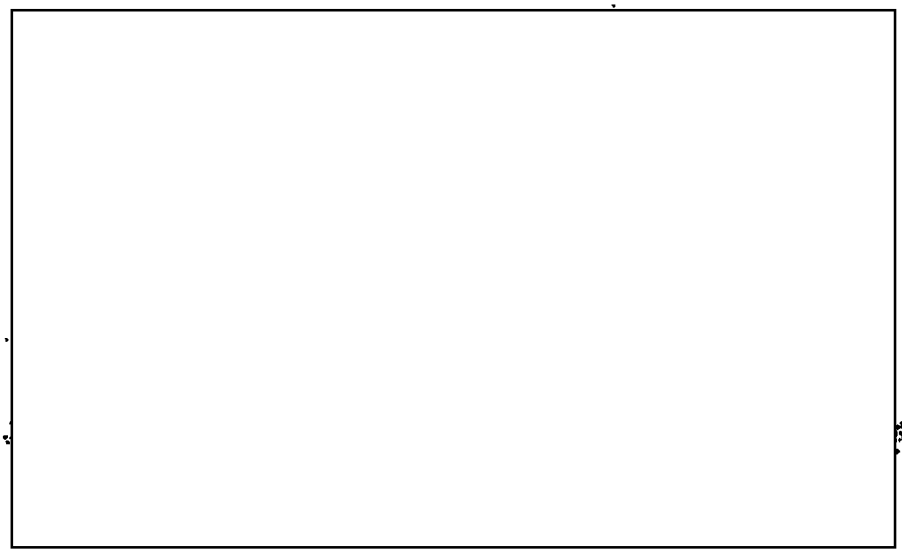

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date set forth above.

GTA FUND A-2, LLC

BY: GULF COAST FUNDS MANAGEMENT, LLC,

(b)(6)

BY:

Name:

(b)(6)

BY:

Name:

EXHIBIT A

Name and Address of Each Member

(b)(4)
(b)(6)

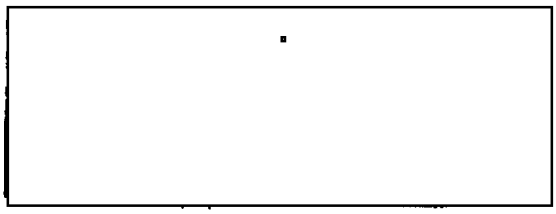

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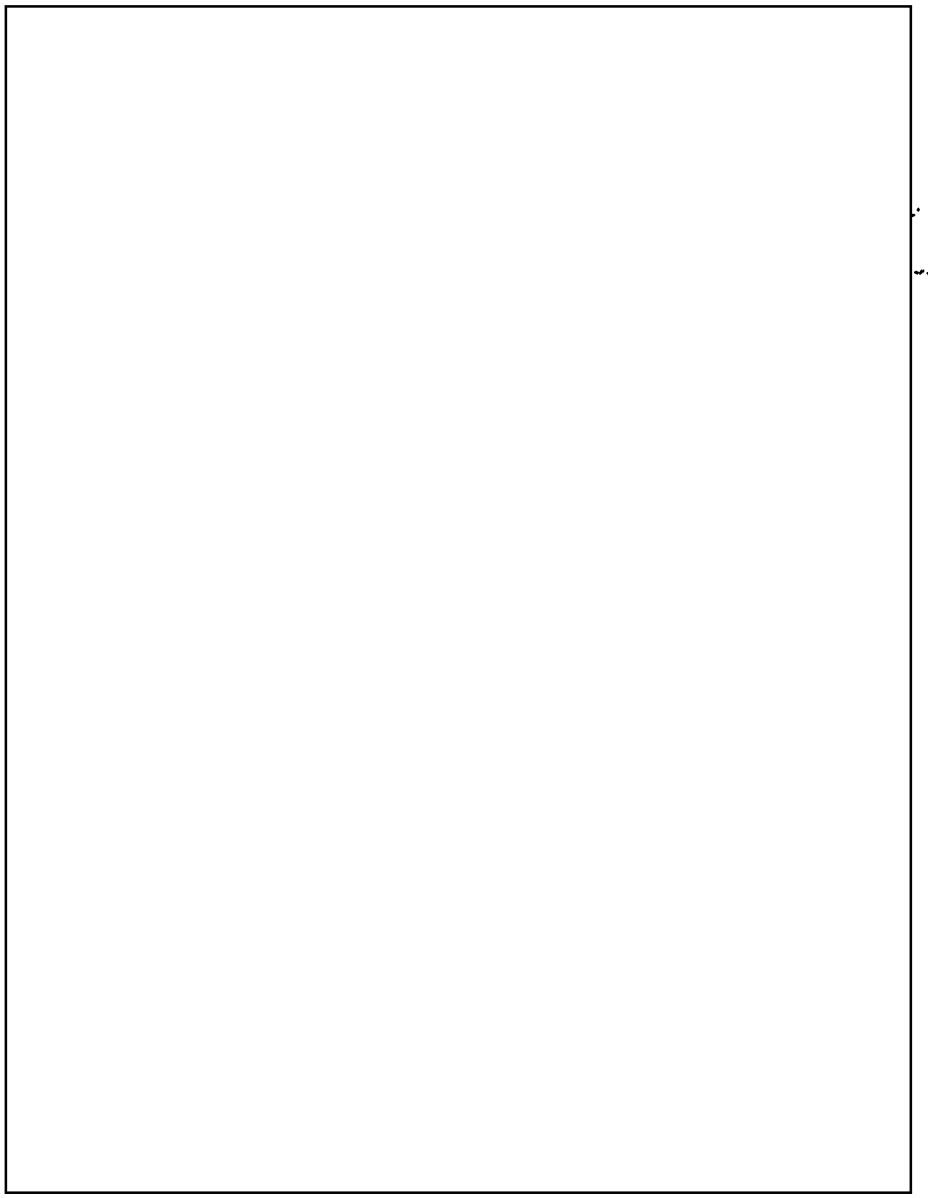
EXHIBIT B

ALLOCATIONS



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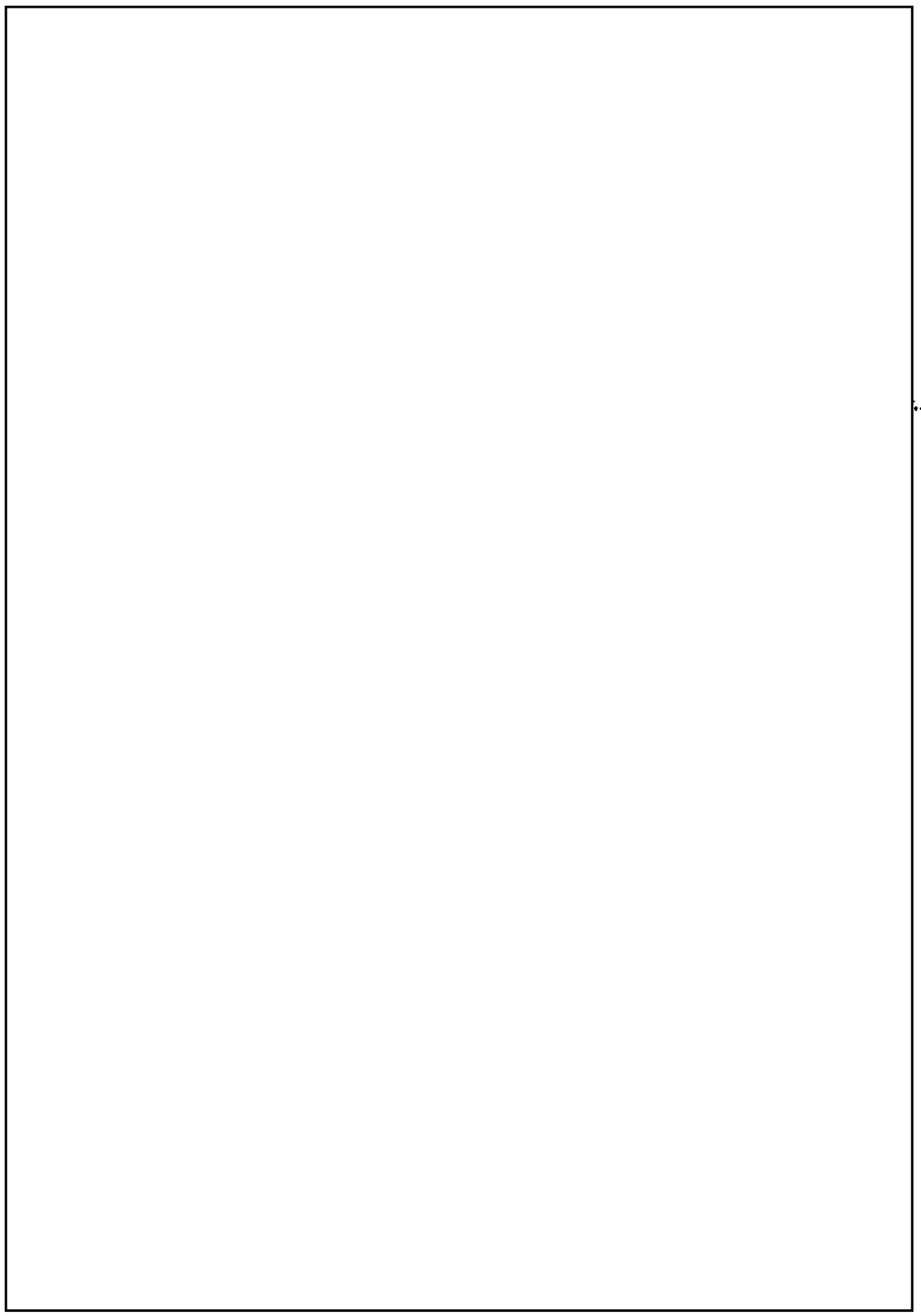

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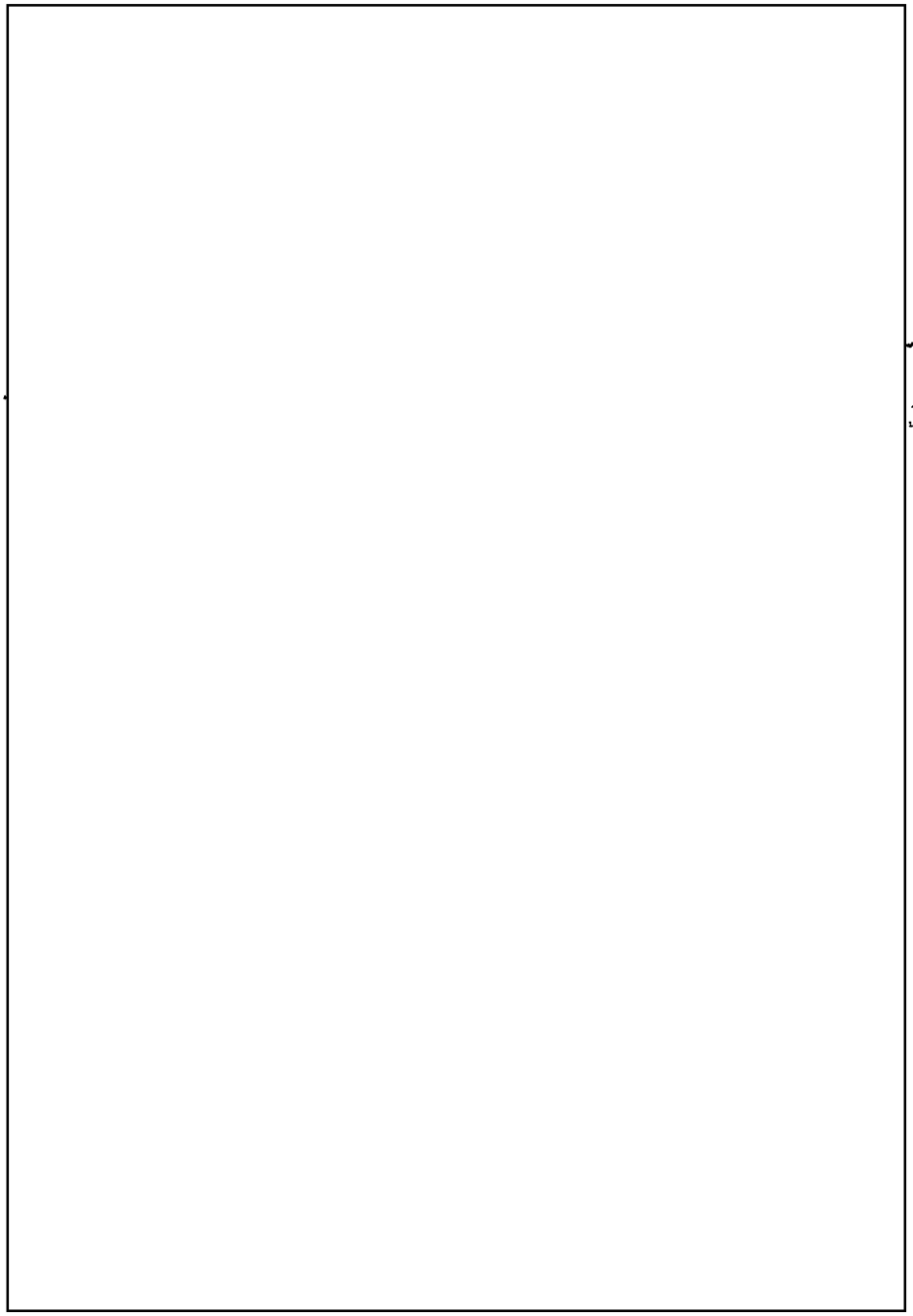

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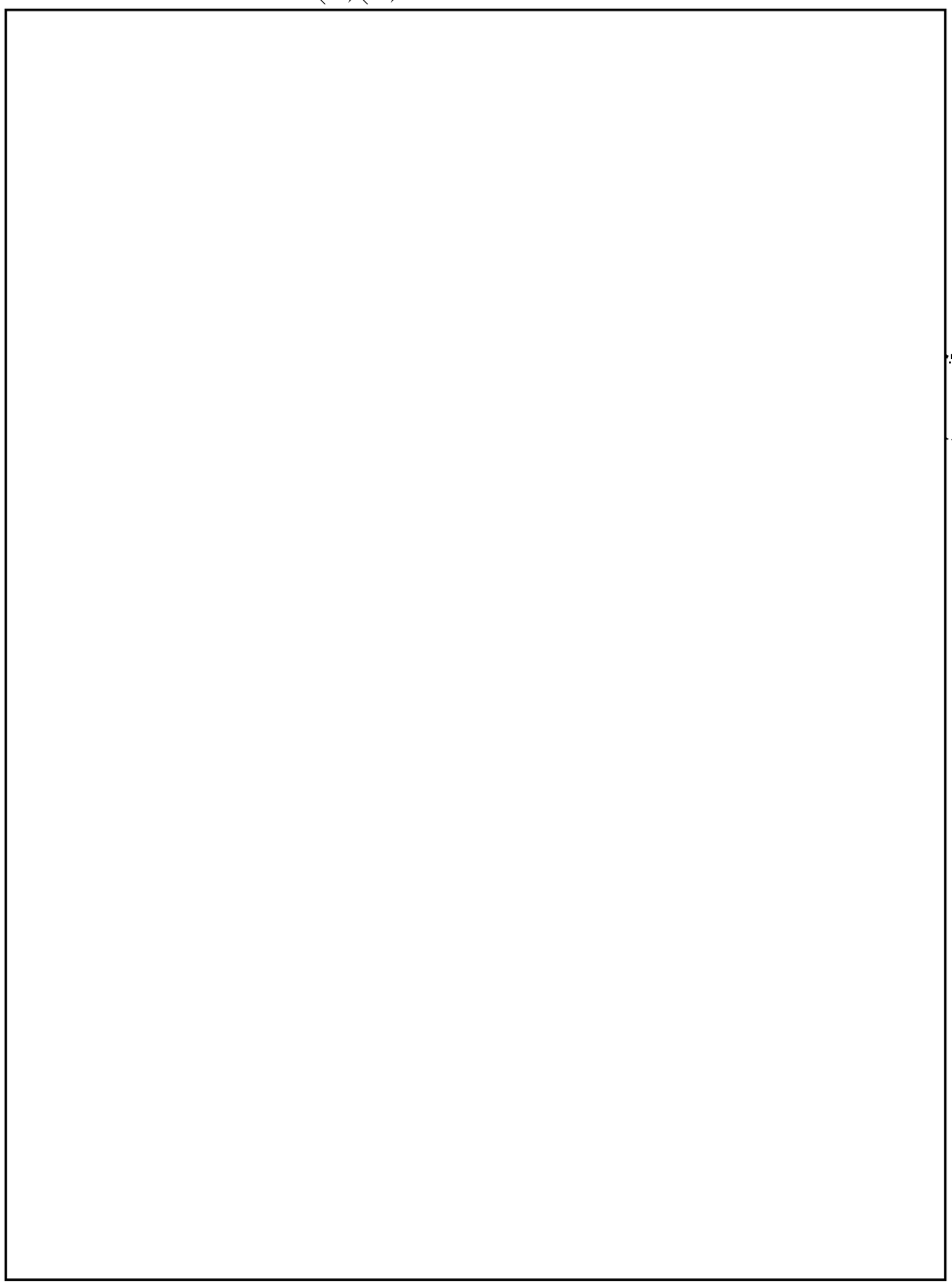

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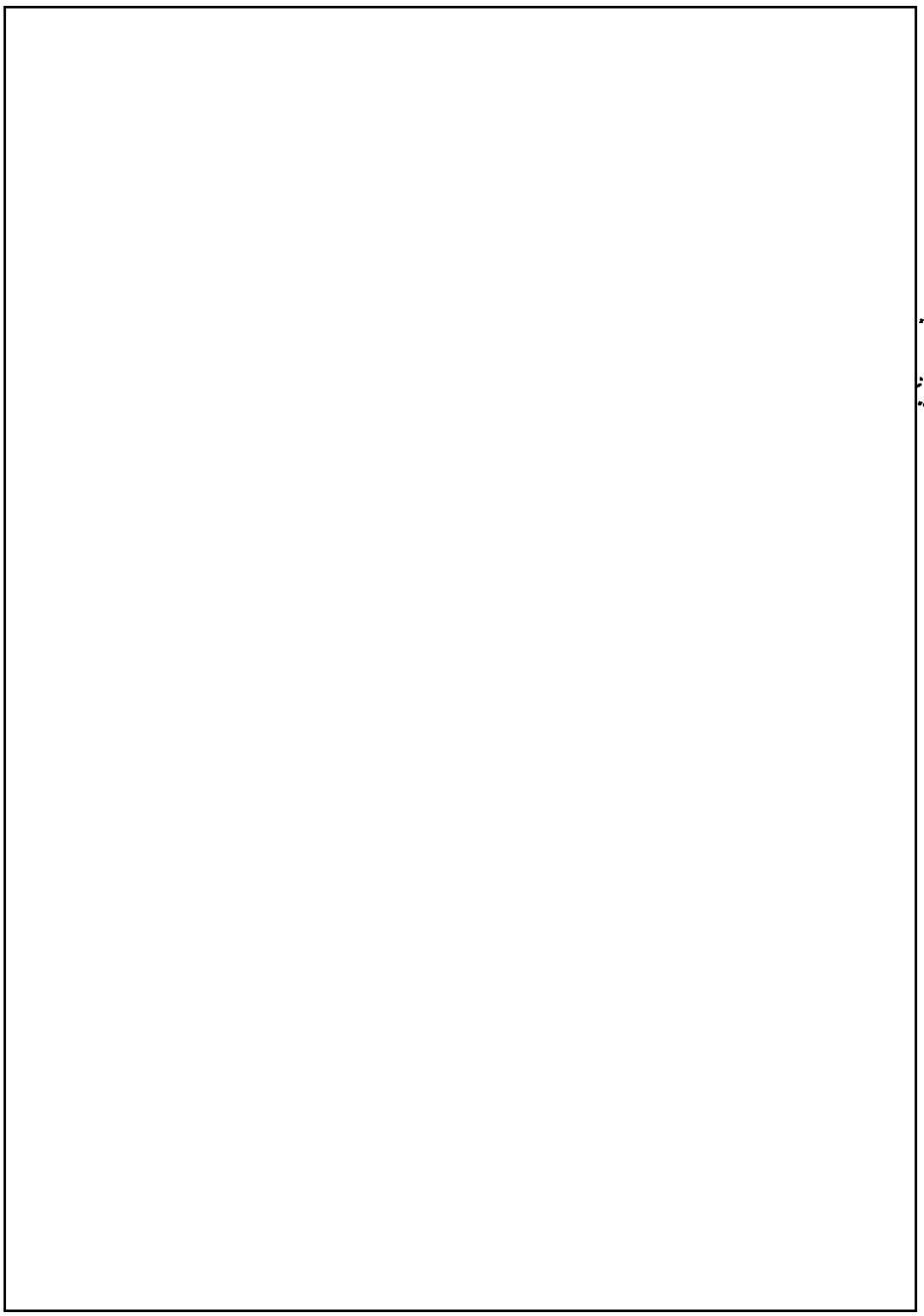

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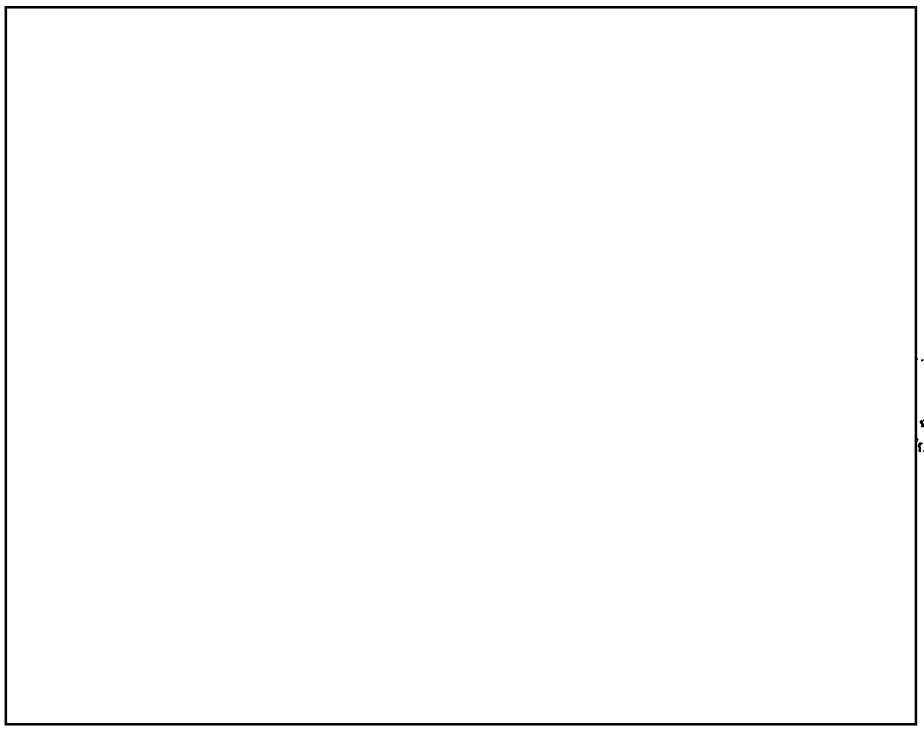


Appendix H Articles of Incorporation of GreenTech

Business ID: 953730
Date Filed: 08/14/2009 12:00 PM
C. Delbert Hosemann, Jr.
Secretary of State

F0001 - Page 1 of 2

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1633
Articles of Incorporation

The undersigned, pursuant to Section 79-4-2.02 (if a profit corporation) or Section 79-11-137 (if a nonprofit corporation) of the Mississippi Code of 1972, hereby executes the following document and sets forth:

1. Type of Corporation *Business Email Address: gary.tang@hkautouse.com

⇨ [✓] Profit [ ] Nonprofit

2. Name of the Corporation

⇨ GreenTech Automotive Inc.

3. The future effective date is (Complete if applicable)

⇨ 4. FOR NONPROFITS ONLY: The period of duration is [ ] years or [ ] perpetual

The purpose of the non-profit corporation

5. FOR PROFITS ONLY: The Number (and Classes) if any of shares the corporation is authorized to issue is (are) as follows

Classes	# of Shares Authorized	If more than one (1) class of shares is authorized, the preferences, limitations, and relative rights of each class are as follows:
⇨ Common		See Attached (b)(4) (See Attached)
⇨ Preferred		

6. Name and Street Address of the Registered Agent and Registered Office is

⇨ Name: Andrew T. Dulaney

⇨ Physical Address: 986 Harris Street

⇨ P.O. Box: PO Box188

⇨ City, State, ZIP5, ZIP4: Tunica MS 38676-

Rev. 04/2009

882299 AUG 14 09

F0001 - Page 2 of 2

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1633
Articles of Incorporation

7. The name and complete address of each incorporator are as follows

⇨ Name: Charles Xiaolin Wang

(b)(6)

⇨ Street:

⇨ City, State,

⇨ Name:

⇨ Street:

⇨ City, State, ZIP5, ZIP4 -

⇨ Name:

⇨ Street:

⇨ City, State, ZIP5, ZIP4 -

⇨ 8. Other Provisions ☑ See Attached

(b)(6)

⇨ 9. Incorporators' Signatures (please keep writing within blocks)

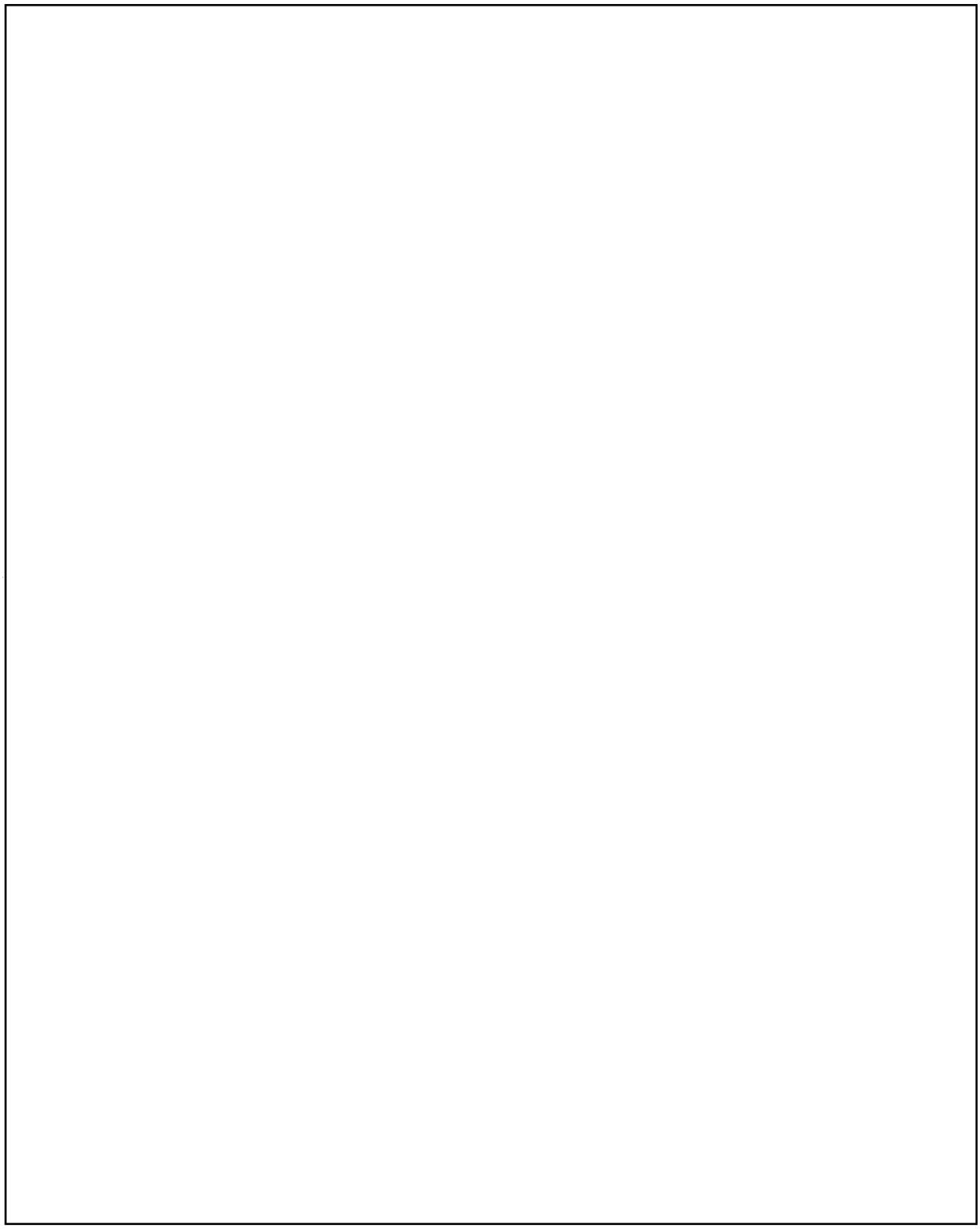
882299 AUG 11 09

Rev. 04/2009

EXECUTION VERSION

(b)(4)

Attachment to Articles of Incorporation of GreenTech Automotive, Inc.



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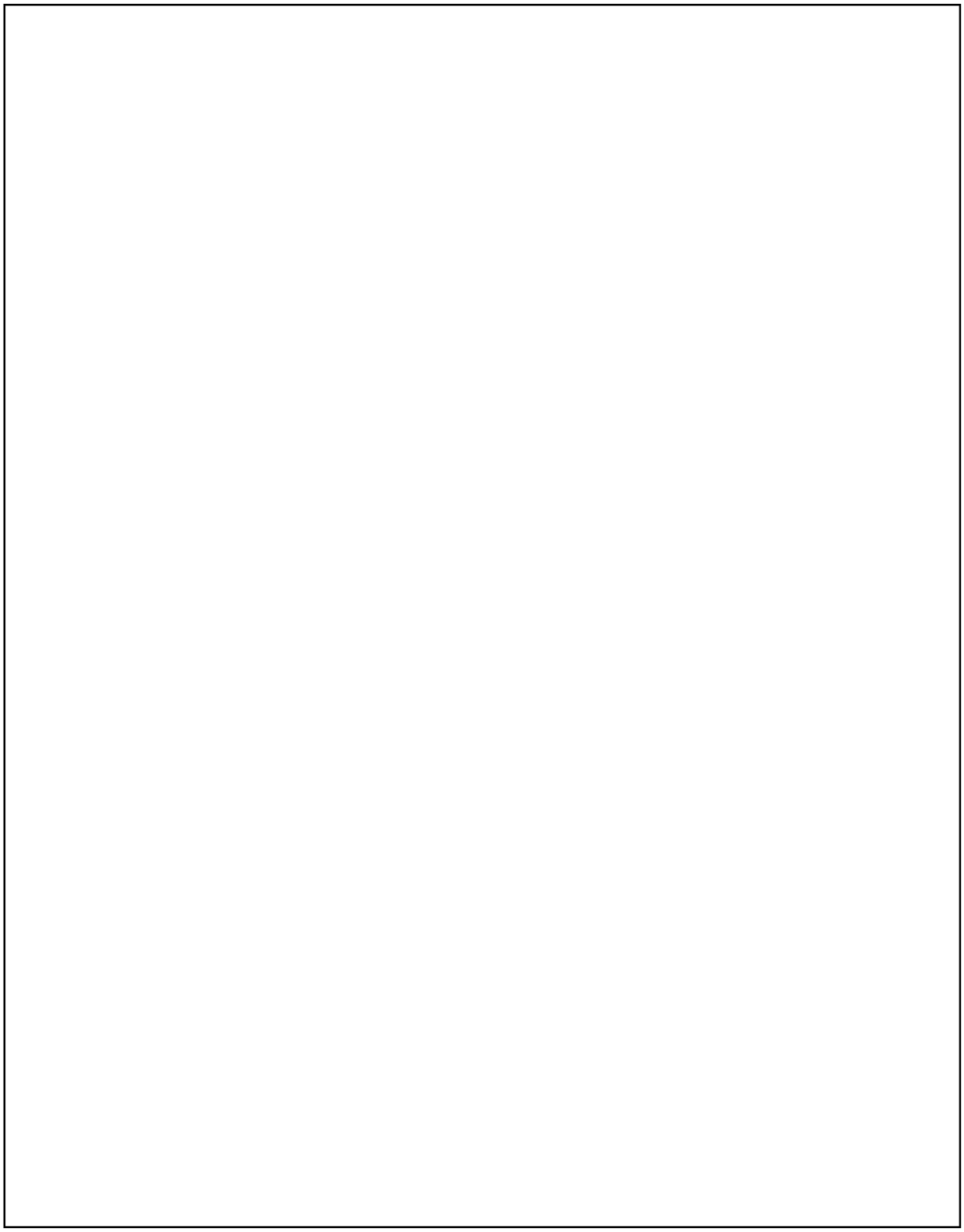
EXECUTION VERSION



8822999 AUG 11 '99

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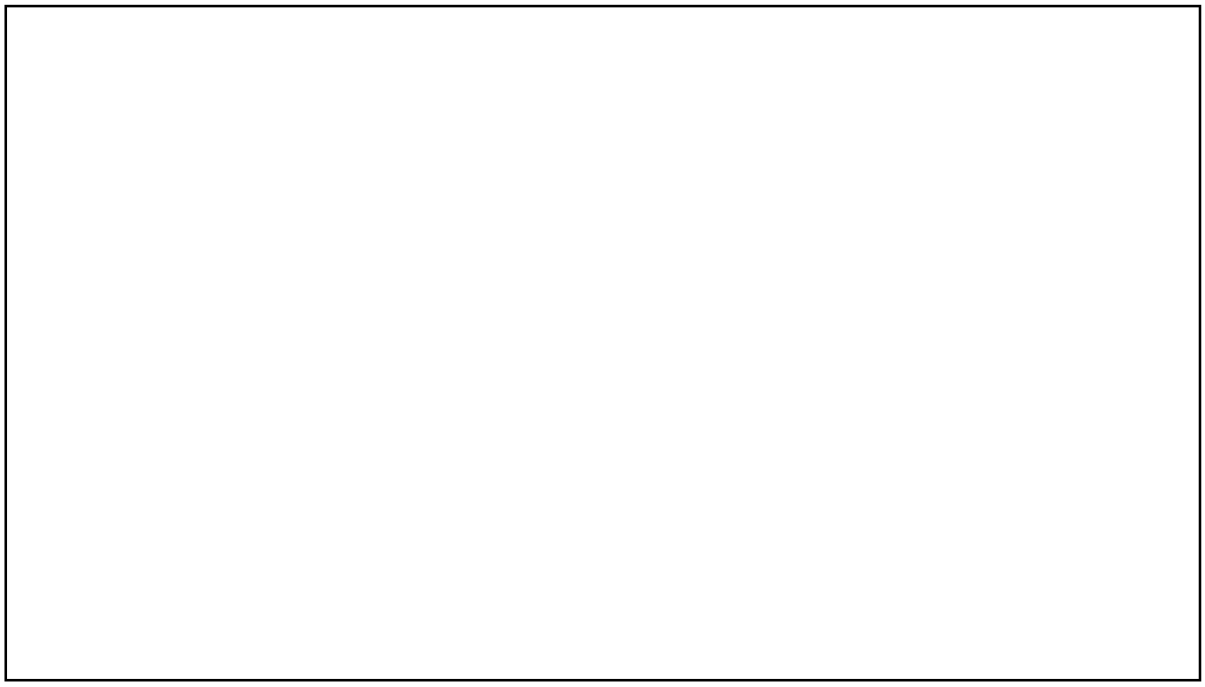

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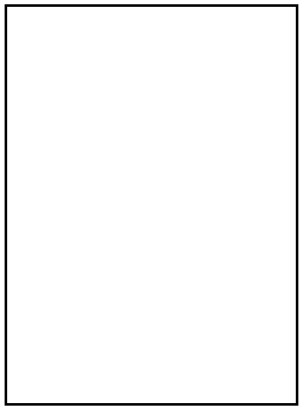


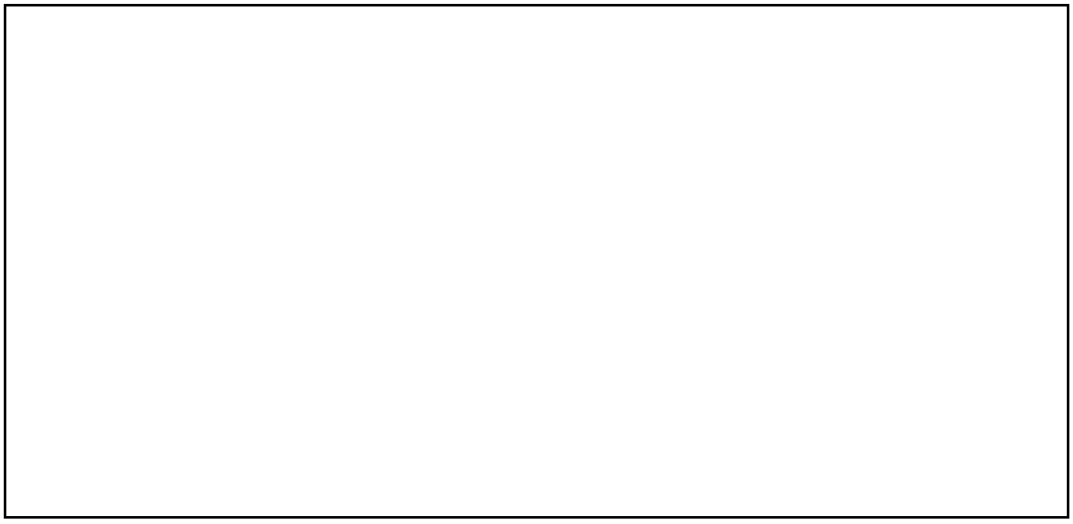
(b)(6)

8822999 AUG 11, 09

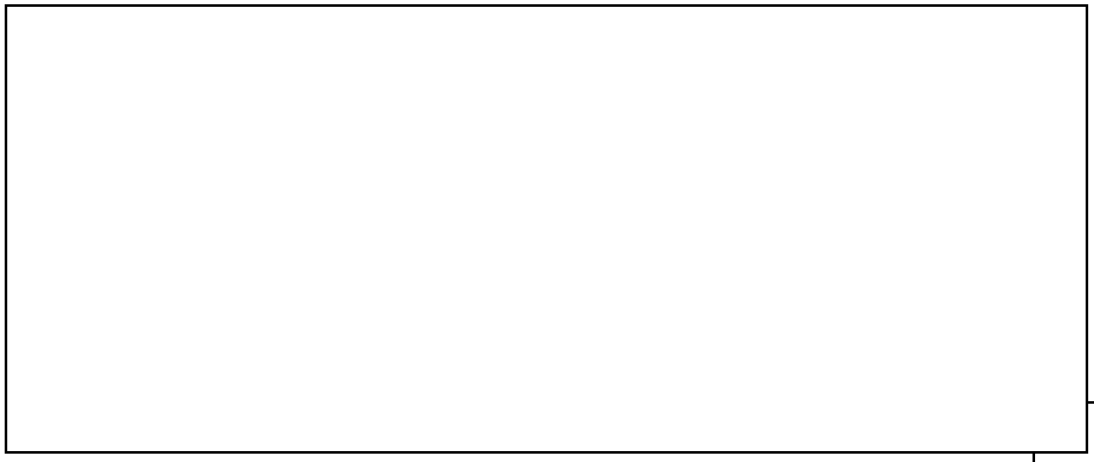
Appendix I Business Cooperation Agreement, dated October 28, 2008, between GCFM and GreenTech, and the Addendum, dated February 2, 2010,between GCFM and GreenTech

Business Cooperation Agreement

(b)(4)



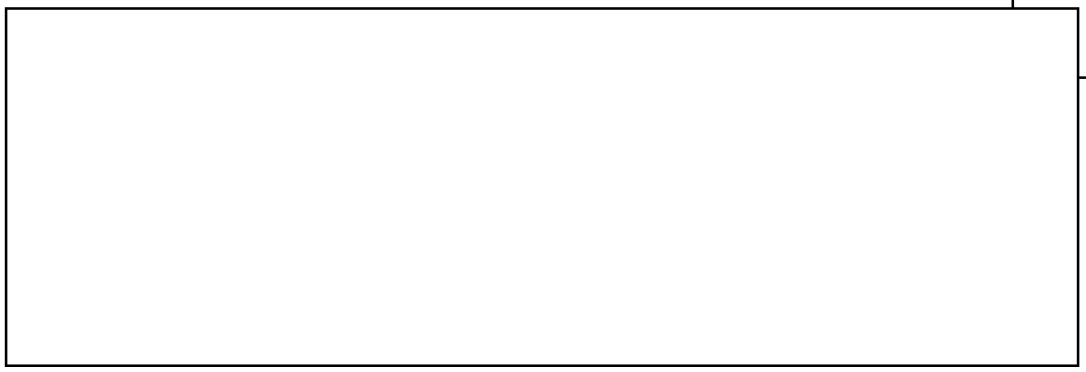
I. ESTABLISHMENT OF AUTOMOTIVE INVESTMENT FUND



(b)(6)

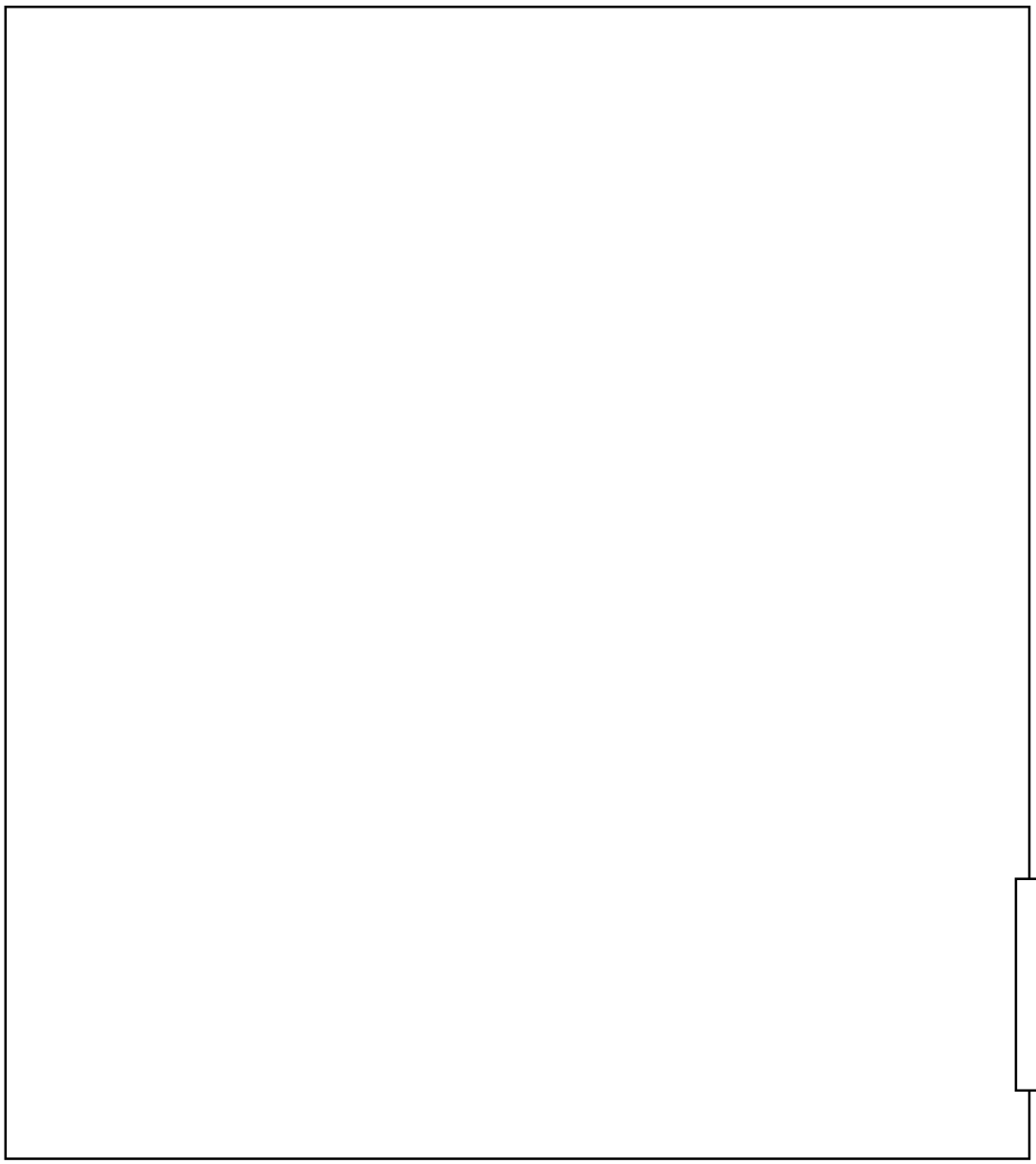
II. OBLIGATIONS OF GCFM

(b)(4)



(b)(4)

III. CONSIDERATION OF GCFM



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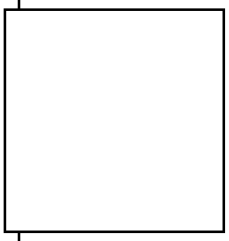
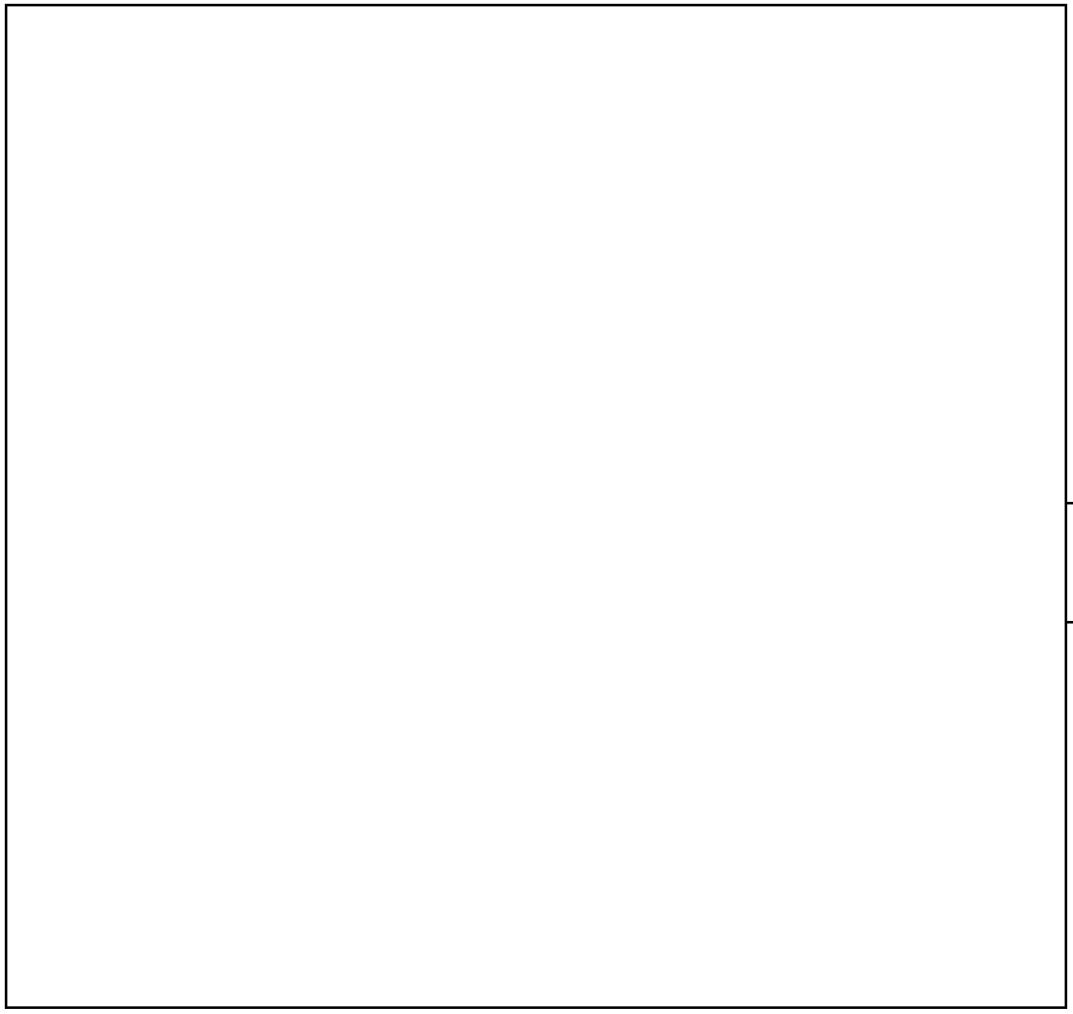
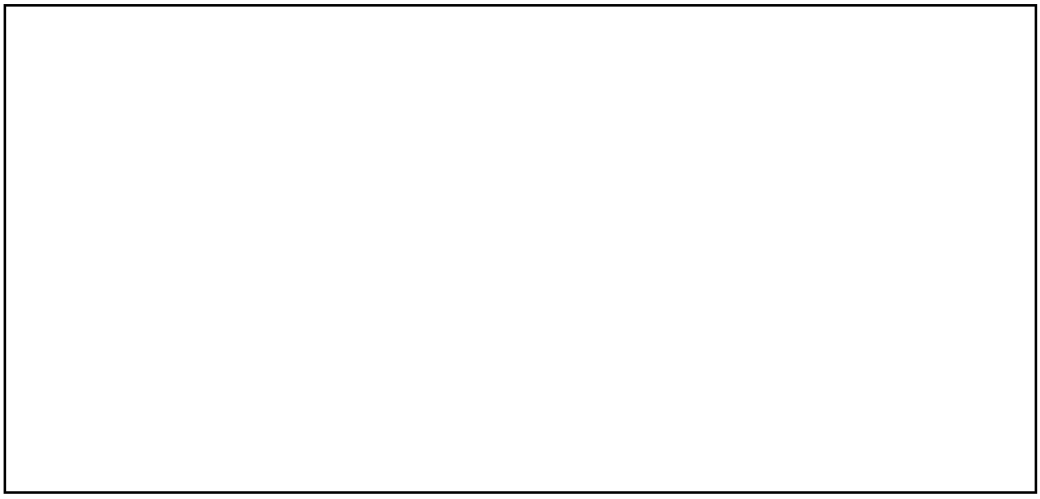
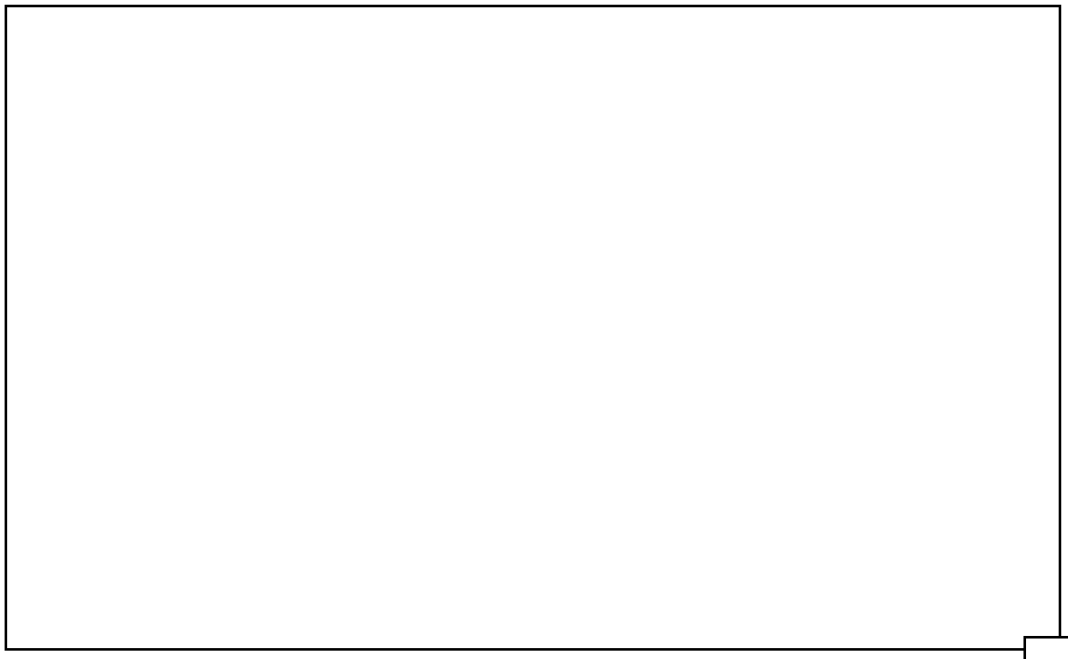




(b)(6)

(b)(4) IV. AGREEMENT NOT TO MARKET INTERESTS





(b)(6)

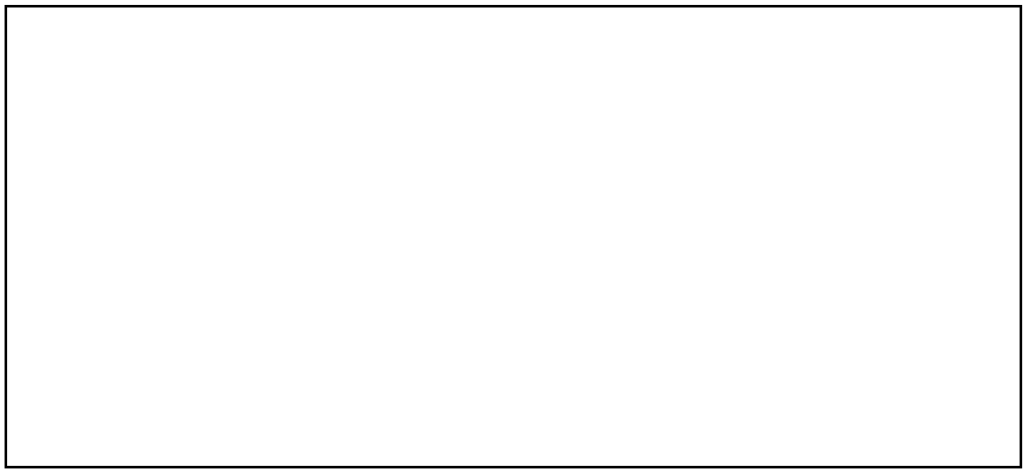
(b)(4)

V. EXCLUSIVITY

(b)(6)

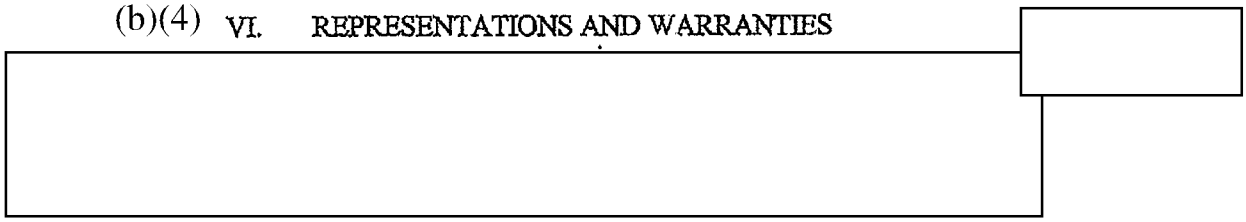
(b)(4)

VI. REMEDIES



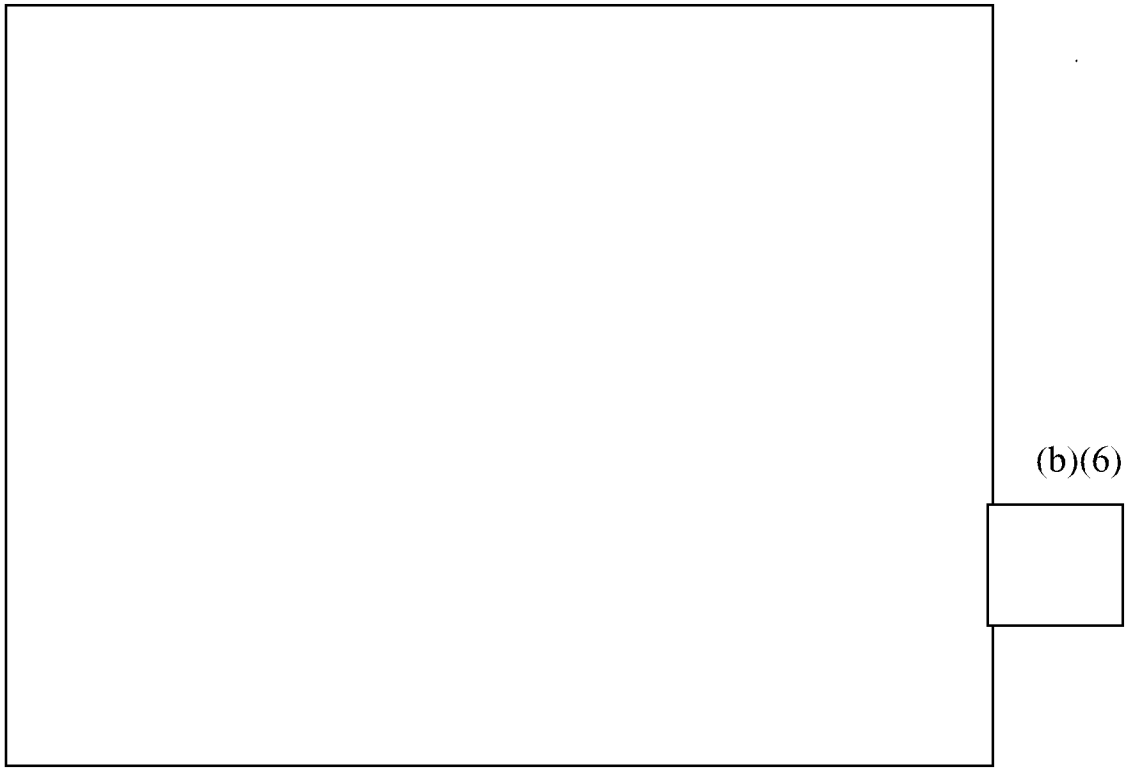
(b)(6)

(b)(4) VI. REPRESENTATIONS AND WARRANTIES



VII. GENERAL PROVISIONS

(b)(4)



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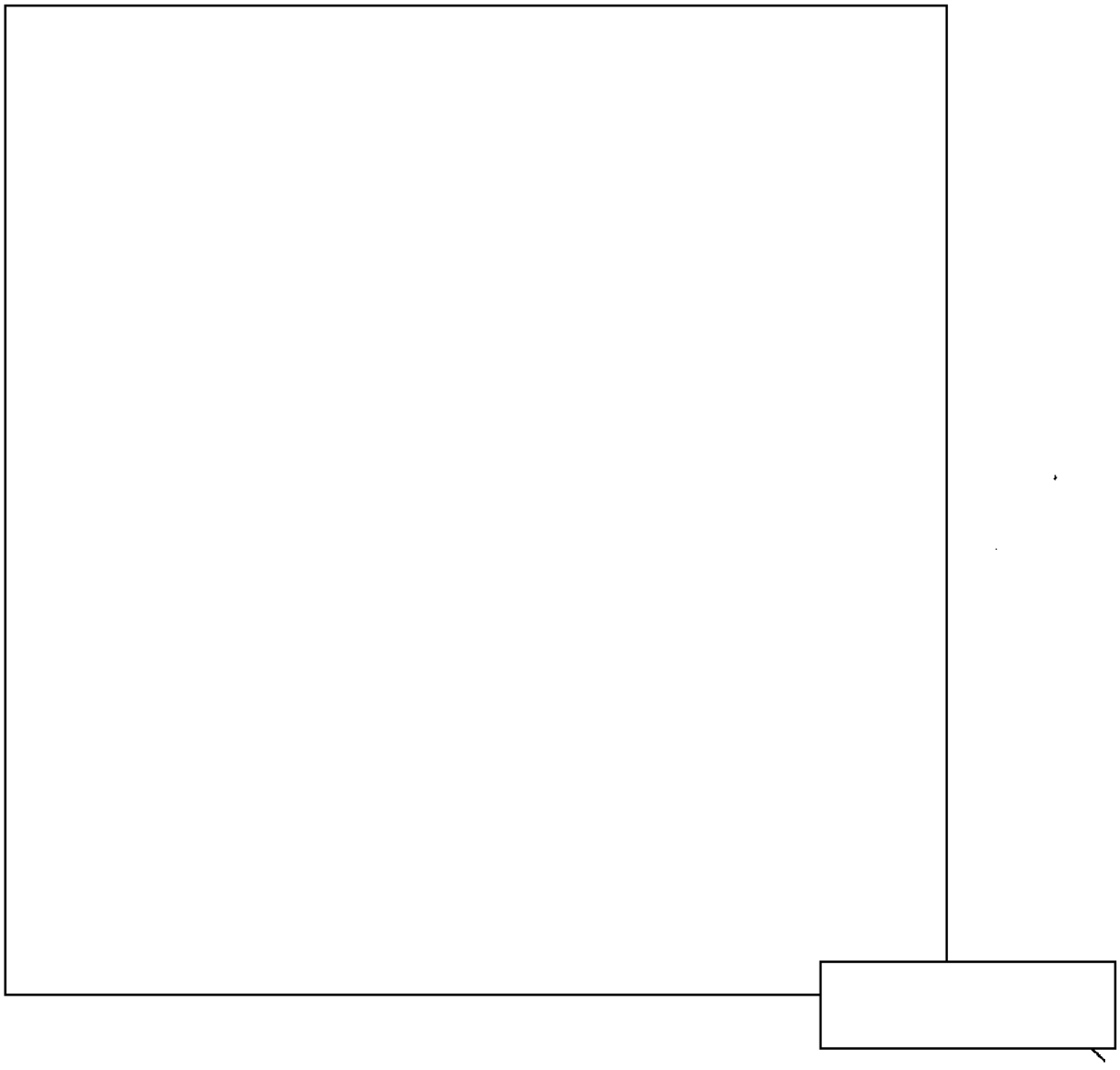
(b)(4)



[The Space below is intentionally left blank, Signature Page Follows] (b)(6)

WHEREFOR, the parties have entered into this Investment Agreement as of the date first above written.

Gulf Coast Funds Management Company, LLC

BY: [redacted]
David R. Voelker
Chairman of the Board and CEO of GCFM

(b)(6)

Hybrid Kinetic Automotive Corp.

BY: [redacted]
Charles Xiaolin Wang
President and Chief Executive Officer

(b)(4)

ADDENDUM

[redacted]

WHEREFOR, this Addendum is effective on this 2nd day of February, 2010.

ON BEHALF OF
GULF COAST FUNDS MANAGEMENT LLC
and its sole shareholder
AMERICAN IMMIGRATION CENTER LLC:

[redacted]

Name: Charles Xiaolin Wang
Authorized by the Sole Member/Shareholder

ON BEHALF OF
GREENTECH AUTOMOTIVE INC.
and its sole common shareholder
CAPITAL WEALTH HOLDINGS LIMITED:

[redacted]

Name: Gary Tang
Title: Chief Operating Officer

(b)(6)

Appendix J	Placement Agent Agreement, dated April 18, 2009, between GCFM and CWH

PLACEMENT AGENCY AGREEMENT

[redacted]

1. RETENTION OF CAPITAL; SCOPE OF SERVICES.

(b)(4) [redacted]