



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

February 11, 2011

Lake Buena Vista Regional Center
c/o Samuel Sutton
1725 University Dr., Suite 450
Coral Springs, FL 33071

****AMENDED COPY****

Application: Request for Amendment to the Regional Center
Applicant(s): Samuel Sutton, Principal

Re: Lake Buena Vista Regional Center
RCW1031910267 (formerly W09002860)

Pursuant to Section 610 of the Appropriations Act of 1993, on April 18, 2008, Samuel Sutton submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the Lake Buena Vista Regional Center. The proposal was approved on September 18, 2008. On June 17, 2009, an Amendment was filed and it was approved on September 25, 2009. On January 25, 2010, a second amendment was filed which was approved on January 28, 2010. On November 1, 2010, the applicant sought to amend its initial Regional Center designation to include revised exemplar offering and organizational documents.

Based on its review and analysis of the request to amend the Lake Buena Vista Regional Center, the United States Citizenship and Immigration Services (USCIS) amends the designation of the Lake Buena Vista Regional Center as described below. Note that the purpose of a review of documents is to facilitate the adjudication of Regional Center-affiliated Form I-526, Immigrant Petition by Alien Entrepreneur, petitions. A favorable review of sample Form I-526 supporting documentation within a Regional Center proposal involves making a preliminary determination that the sample documentation is EB-5 compliant, but should not be viewed as a pre-approval of the documentation. Each Form I-526 is adjudicated on its own merits. In accepting this amendment USCIS has updated its records of your Regional Center approval, designation and business plan to encompass this amendment relative to the investment.

The request for Amendment to the Lake Buena Vista Regional Center was filed on November 1, 2010. Accompanying the Amendment were revised copies of the following organizational and offering documents submitted for review:

1. Revised Subscription Agreement
2. Revised Operating Agreement
3. Revised Offering Memorandum

In response to concerns relating to the requirement that the investments be "at risk" outlined in the Request for Evidence dated December 14, 2010, additional revisions were made to the above documents. The new documents, Offering Memorandum, Operating Agreement, and Subscription Agreement, were submitted January 11, 2011, have now been reviewed and appear to be EB-5 compliant.

GEOGRAPHIC AREA:

The Lake Buena Vista Regional Center (LBVRC) shall have a geographic scope which includes the Counties of Orange, Osceola, Lake and Seminole in the State of Florida.

FOCUS OF INVESTMENT ACTIVITY:

As depicted in the economic model, the general proposal and the economic analysis, businesses within the Regional Center will engage in the following economic activity: the continued development and expansion of the Lake Buena Vista Resort Village and Spa.

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

1. NAICS 72 - Leisure and Hospitality, Accommodation and Food Services
2. NAICS 35 - Food Preparation and Service Related Occupations
3. NAICS 37 - Building and Grounds Cleaning and Maintenance Operations
4. NAICS 39 - Personal Care and Service Occupations
5. NAICS 41 - Retail – Sales and Related Occupations
6. NAICS 43 - Office and Administrative Support Occupations
7. NAICS 47 - Construction Occupations
8. NAICS 49 - Installation, Maintenance and Repair Occupations

Exemplar business plans have been submitted for projects in each economic cluster. If any investment opportunities arise that are beyond the scope of the approved industry clusters, then an amendment would be required to add that cluster.

Aliens seeking immigrant visas through the Immigrant Investor Pilot Program may file individual petitions with USCIS based upon investments in new commercial enterprises located within the approved Regional Center area. The Regional Center's geographic area may include areas within its boundaries that qualify as targeted employment areas (TEAs), either by virtue of being a high unemployment area or a rural area as defined in 8 CFR 204.6(e). Therefore, the minimum capital investment threshold for any individual immigrant investment into a new commercial enterprise that is affiliated with the Regional Center shall be at least \$500,000, if the investment target is located within a TEA, or \$1,000,000 if it is not located in a TEA. No debt arrangement will be acceptable unless it is secured by assets owned by the alien entrepreneur. A full capital investment must be made and placed at risk. For any alien requesting the reduced threshold of \$500,000 based upon an investment in a TEA, the alien must establish at the time of filing of the I-526 petition or at the time of the initial investment that the area qualifies as a TEA.

EMPLOYMENT CREATION

Immigrant investors who file petitions for investments in new commercial enterprises that are affiliated with the Regional Center area must fulfill all of the requirements set forth in 8 CFR 204.6, except that the new commercial enterprise is not required to create ten new jobs directly as a result of the immigrant investor's investment. USCIS has accepted the final economic analysis presented in the approved Regional Center proposal, to include the application of the REDYN econometric modes for the purpose of estimating job creation. The investor must show at the time of the filing of the Form I-829, Petition to Remove Conditions,

that the capital investment activities described in the Form I-526 have been realized, resulting in the creation of jobs as estimated in the REDYN econometric model.

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

Each Form I-526 must provide the following documentation in order to demonstrate that it is affiliated with the Regional Center:

1. A copy of this letter, the Regional Center approval and designation.
2. A copy of the USCIS approved Regional Center narrative proposal and business plan.
3. A copy of the job creation methodology required in 8 CFR 204.6(j)(4)(iii), as contained in the final Regional Center economic analysis which has been approved by USCIS, which reflects that investment by an individual immigrant investor will create not fewer than ten (10) full-time employment positions, either directly or indirectly, per immigrant investor.
4. The Business Plan for the proposed project using guidelines from Matter of Ho, 22 I&N Dec. 206 (Assoc. Comm., 1998) and including:
 - a. An employment and hiring schedule
 - b. Evidence of building or operating permits
 - c. Information relating to loans, encumbrances, financing and closing documents
 - d. Evidence relating to ownership or control of the property
5. A legally executed (signed and dated) copy of the USCIS approved:
 - a. Confidential Information Memorandum: Dated January 1, 2011
 - b. Subscription Agreement: Sample effective January 1, 2011
 - c. Operating Agreement: Sample effective [no month given], 2011, submitted January 11, 2011
 - d. Escrow agreement: Sample dated January 1, 2011

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

The law, as reflected in the regulations at 8 CFR 204.6(m)(6), requires that an approved Regional Center in order to maintain the validity of its approval and designation must continue to meet the statutory requirements of the Immigrant Investor Pilot Program. In order to maintain the Regional Center's designation, the administration, oversight, and management of the Regional Center must involve monitoring all EB-5 related activities that are conducted under the sponsorship of your Regional Center and, to maintain sufficient records, data and information in order to be responsive to the Form I-924A Supplement. The Form I-924A Supplement and instructions may be accessed at www.uscis.gov, Home > Forms.

Designated Regional Centers must notify USCIS within 30 days of a change of address, contact information, 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 at **USCIS.ImmigrantInvestorProgram@dhs.gov**.

Note: An original Form G-28 must also be provided through the mail as outlined in the Form G-28 filing instructions for changes in the attorney of record.

Lake Buena Vista Regional Center - RCW1031910267 (formerly W09002860)

Page 4

If you have any questions concerning the Regional Center approval and designation under the Immigrant Investor Pilot Program, please contact the USCIS by Email at USCIS.ImmigrantInvestorProgram@dhs.gov.

Sincerely,

A handwritten signature in black ink, appearing to read "R. Melville", with a long horizontal flourish extending to the right.

Rosemary Langley Melville
Director
California Service Center

cc: Larry J. Behar, Esq.