

# City of Dallas Regional Center (CDRC) Guide

## A City of Opportunities

### All Ways Connected

**Globally.** DFW International Airport, with 135 domestic and 38 international destinations, puts Dallas less than three and a half hours from North America's business centers including: New York, Los Angeles, Mexico City, Toronto, Chicago and Atlanta. Five interstate highways and three class I railroads put over 35% and 98% of the US population within 48 hours of Dallas by truck and rail, respectively.

**Talent.** Dallas businesses access a 3 million strong workforce. With 30% of the region's workforce having at least a college degree, Dallas offers over 500,000 professionals in management, finance, computing, architecture, engineering and the sciences. These professionals are joined by another 200,000 in education and the arts.

**Success.** The Dallas area is home to 46 Fortune 1000 companies. Dallas is the base of operations for 113 corporate headquarters that each employ more than 1,000 globally. Of *Forbes* largest privately held companies, 19 are located in Dallas.

**Opportunity.** Dallas' commercial buildings house over 421 million square feet of activity and opportunity. Development prospects abound in Dallas with thousands of acres of vacant developable land available for distribution, office and retail developments.

**Lifestyle.** With a cost of living 92% of the national average and no personal income tax, Dallas offers a wonderful quality of life. The transit system is growing, with 43 rail stations completed or under construction. Area colleges and universities enroll 275,000 students and Dallas has the largest arts district in the U.S. Thousands of restaurants, 24 libraries, 70 million square feet of shopping, 21,000 park acres, nearly 100 miles of trails, plus franchises for all the major professional sports leagues provide endless entertainment.

**Stability.** Dallas is a growing city with a local market of 6.3 million residents. Since 2003, Dallas employment growth has exceeded the nation's. The Brookings Institute rates Dallas in the top tier of best performing metro areas over the recession.

**Growth.** Dallas government is pro-development and pro-business, maintaining a comprehensive plan and economic development strategy to encourage growth. The City of Dallas is investing over \$1.35 billion through its most recent bond program to upgrade the infrastructure to keep businesses competitive.



# City of Dallas

## Regional Center (CDRC) Guide



A World of Resources meets a City of Opportunities



## CDRC OVERVIEW

Regardless of your country of origin, Dallas welcomes you to live and do business in our city. As the fourth largest Metropolitan area in the United States, Dallas is a major player in the international economic marketplace. A large ethnically diverse and culturally rich population works and resides in Dallas and the geographic, economic and strategic advantages Dallas offers are a beacon to the international business community.

### ★ What is the CDRC?

The CDRC leverages a United States Citizenship and Immigration Services (USCIS) program that allocates visas to foreign investors who contribute \$1,000,000 (\$500,000 in Targeted Employment Areas) and create ten permanent, full-time jobs. The USCIS Regional Center program allocates 3,000 EB-5 visas annually to qualified investors. When invested in the CDRC, the job creation requirements can be fulfilled directly or indirectly.

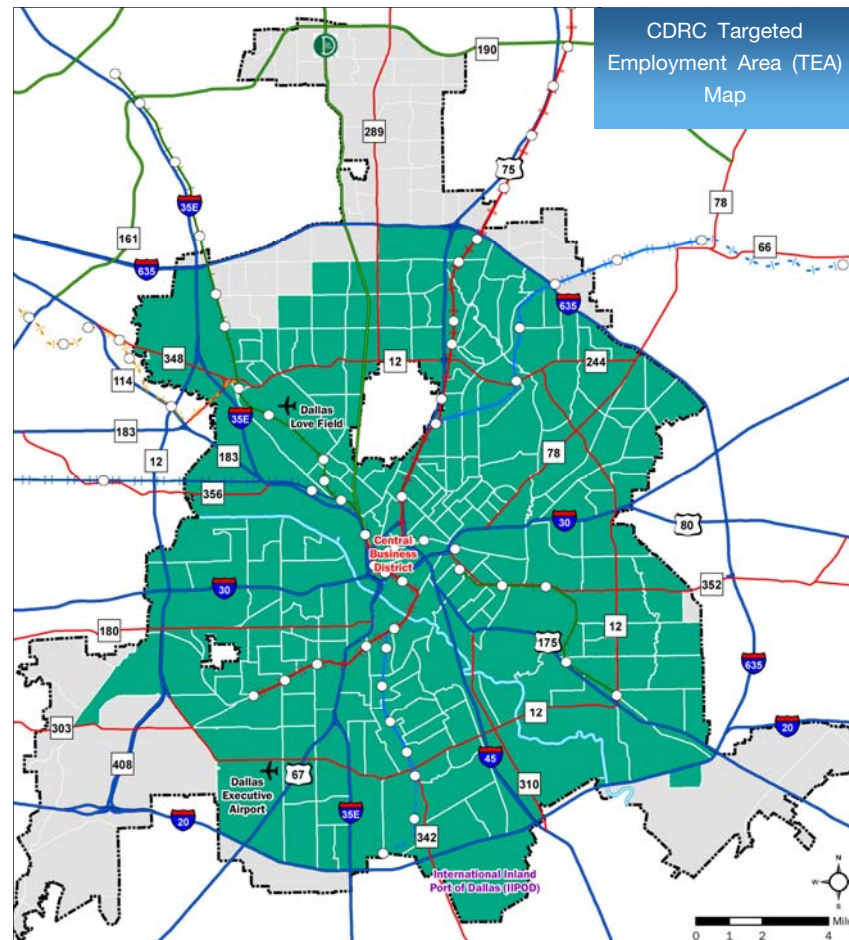
### ★ What criteria need to be met to participate in the program?

Investors must pass rigorous personal and financial screening checks. Once an investor's application is approved, the USCIS grants an investor a two-year conditional green card which converts to permanent status upon compliance with investment and job creation criteria.

### ★ What is the City of Dallas' role in the EB-5 program?

The USCIS granted the City of Dallas a Regional Center designation in September 2009, which encompasses the entire city. The City of Dallas uses the CDRC to promote economic growth within the city limits by

aligning foreign capital with targeted development projects in focused geographic areas. The City of Dallas can also elect to financially support CDRC Fund investments through City programs.



### ★ How will the CDRC invest?

CDRC capital is aggregated into private limited partnerships and invested in multiple forms such as senior debt, mezzanine and equity. A CDRC investment and project must be identified prior to investment in the CDRC, satisfy job creation requirements and align with CDRC priorities. All projects must fall within the 12 broad industry sectors designated by the CDRC. Projects that may be available for investment from the CDRC include hotels, office buildings, assisted living facilities, retail development and business expansions. For more information on the industry sectors or CDRC, please contact the City of Dallas Office of Economic Development at 214-670-5140.

## Frequently Asked Questions

★ **Is business experience required to qualify as an investor?** Investors are not required to have any prior business experience.

★ **How can I apply for a visa through the CDRC program?** To learn more about the CDRC program, please contact the City of Dallas Office of Economic Development.

★ **What information and documentation are required for CDRC participation?** Details including financial statements, tax and other personal and financial documents will be needed to submit the USCIS petition and participate in CDRC investments. The CDRC Manager, Civitas Capital Management, LLC, can provide an investor with the securities subscription documentation and USCIS materials.

★ **What is meant by the requirement that assets be "lawfully gained"?** The USCIS requires investors to prove that capital they invest in CDRC offerings were obtained through lawful business, salary, investments, property sales, inheritance, gift, loan or other lawful means.

★ **Will I need to hire an attorney?** It is highly recommended that an investor obtain legal counsel for the submission of all immigration petitions. The CDRC will maintain a list of qualified attorneys; however, investors are able to hire any attorney of their choosing.

★ **How long will funds remain in the CDRC?** Generally five to

seven years depending on the investment.

★ **What are the business obligations of an investor?** An investor must be "active" in the management of his or her investment. Investors in CDRC offerings will be limited partners in limited partnerships established by Civitas for the CDRC. Maintaining a limited partnership interest qualifies as "active" participation.

★ **What are the risks?** All invested capital must be "at risk" of loss under USCIS regulations. This means possible risks include, but are not limited to, standard investment risks, the failure to meet job creation requirements and USCIS' failure to approve an investor for participation in the immigrant investor visa program.

★ **If my USCIS petition is denied, will I receive my money back?** If you subscribed to a CDRC offering and submitted the USCIS petition in good faith, then all invested capital will be returned to the originating account. Application and legal fees affiliated with the CDRC may not be refundable.

★ **How long will it take to receive a permanent green card?** In general, it takes between two and

six months for USCIS to process the initial green card petition. Additional CDRC pre-screening and processing time may apply prior to the submission of the USCIS petition. Ninety days prior to the 2-year anniversary date of your conditional approval, an additional petition to remove the "conditions" from your green card must be filed. Assuming program compliance, you will receive your permanent green card after the second petition has been approved.

★ **Are family members eligible for a green card?** Permanent residency will be granted to the investor, his or her spouse and any unmarried children who are under the age of 21 when the requirements of the program have been met (usually around the 2 year mark).

★ **After I receive permanent residency, will I need to stay in the US for at least 180 days per year?** There is no legal provision that requires a permanent resident to remain in the US for 180 days per year either continuously or in the aggregate.

★ **Will my children be able to remain in school in the U.S. if I leave the U.S.?** Yes.

### Contact Us

For questions on the CDRC, please contact the City of Dallas Office of Economic Development:

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