

**ADDENDUM ONE TO THE
REQUEST FOR EXPRESSIONS OF INTEREST (REI):
EB-5 REGIONAL CENTER FORMATION**

NEW DEADLINE: JULY 23, 2010 BY 3:00 PM (PACIFIC TIME)

PDC is issuing this Addendum One to the “Request for Expressions of Interest for the EB-5 Regional Center Formation” (the “REI”) to extend the submission deadline to July 23, 2010 and respond to questions PDC received regarding the REI.

1. Can you provide an update to the determination of Targeted Employment Areas in Oregon?

As noted in the REI, Business Oregon is working to get the Governor of Oregon’s official approval of and submission to Department of Homeland Security/US Citizenship & Immigration Services (DHS/USCIS) designating Business Oregon as the state agency to determine targeted employment areas (TEAs) for Oregon for the EB-5 program. Business Oregon will then seek DHS/USCIS approval of the methodology used by Business Oregon to determine TEAs and proceed accordingly regarding the TEAs. Business Oregon is working to accomplish this as soon as possible, anticipating substantive updates on this issue no earlier than mid-July. Business Oregon contact: Derrick Olson - Business Oregon (Oregon Business Development Department), derrick.olsen@state.or.us, (503) 229-6060

2. Is the City of Portland or PDC interested in being the applicant for the Regional Center?

After researching a number of models of EB-5 Regional Centers, the City and PDC determined that we do not have the expertise, financial resources or foreign relationships to apply for or operate a regional center.

3. If I am interested in using the Regional Center for my project, do I need to respond to the REI?

You don’t necessarily need to respond to the REI. The REI is designed to find a private partner willing to invest in the creation of the Regional Center itself. If a Regional Center is created and approved, the City’s interest is for it to be available for a wide range of investments, as long as those investments are consistent with city goals and policies (See REI for the goals and policies links to the source documents). The objective is to ensure the goals and policies are met through their incorporation into the business plan.

4. If I am interested in using the Regional Center for foreign investors I know are interested in Portland, do I need to respond to the REI?

The City’s intention is to work with a partner to create a Regional Center that is available for anyone to use, as long as the investments following all applicable immigration requirements. Thus, one should not respond for solely this reason. Responses are solicited for those that are interested creating and running a Regional Center, which is much more than just wanting to facilitate investment from overseas investors interested in visas.

5. **Could you please elaborate on what is meant by “collaboration”? What exactly would PDC’s role ultimately be in the application process and management of the regional center? Can the PDC offer either political or financial support? If so, in what form?**

The final form of collaboration will be determined in partnership with the selected respondent(s). PDC will not invest in the application, creation or operation of the Regional Center. Similarly, the City/PDC’s support or endorsement is not a required for a regional center application. This REI is in response to those that, regardless of the need, have requested the City or PDC’s support or endorsement. At minimum, PDC wants assurance that in trade for PDC/City’s support or endorsement, the business plan required in the Regional Center application mirrors the City’s goals and objectives. Thus, we anticipate the collaboration will be in the creation of that business plan and associated support and/or endorsement of the application.

6. **The REI calls for a business plan outline of the proposed Regional Center and anticipated nature of investments. How detailed of an answer do you expect? Would you like the “nature of investments” to be outlined in general terms or would you prefer to see very specific information? In section 7 of the REI there is a statement about a preference for concise responses, but it’s not clear how deep of a business analysis you want to see and if it should be relegated to a broad strokes description of our vision and types of projects or if a highly specific and concrete investment project is to be outlined.**

As detailed in the REI, provide enough detail to address how investments through the regional center will be consistent with the City’s goals and objectives.