



## NM Economic Development Department

### Foreign investor program for EB-5 State Center

The Immigrant Investor Pilot Program was created by Section 610 of Public Law 102-395 (Oct. 6, 1992). EB-5 requirements for an investor under the Pilot Program are essentially the same as in the standard EB-5 investor program, except the Pilot Program provides for investments that are affiliated with an economic unit known as a “**Regional Center.**” Investments made through regional centers can take advantage of a more expansive concept of job creation including both “**indirect**” and “**direct**” jobs.

EB 5 Center Name: \_\_\_\_\_

Center Point Of Contact: \_\_\_\_\_

Requester (if different from POC): \_\_\_\_\_

Phone: \_\_\_\_\_ Date: \_\_\_\_\_

Email: \_\_\_\_\_

- Request:  EB-5 Center Letter of Support  
 Targeted Employment Area Designation  
 Other (Please Explain): \_\_\_\_\_

*The procedure to fulfill the request is attached. Note: Any letters of support provided to requesting Regional Center Entities or state designation of any Targeted Employment Areas does not mean the Regional Center’s capital investment projects are backed or guaranteed by the State of New Mexico. Any request received from entities other than a Regional Centers Point of Contact must be accompanied by written authorization from the POC.*

Please return the completed form and materials to NMEDD Finance Development Manager:

Juan E. Torres, MBA  
[juan.torres@state.nm.us](mailto:juan.torres@state.nm.us)  
(505) 827-0238



**NM Economic Development Department**  
**Policies and Procedure for EB-5**  
Foreign investor program for EB-5 State Center

**Letter of Support request for EB- 5 Center\*\*:**

*\*\*Letter of Support is NOT required as part of the Form I-924 Application*

If the Governor, Lt. Governor, or Cabinet Secretary of the Economic Development Department is requested to provide a Letter of Support, the following steps are to be completed:

1. Copy of Form I-924, including any required attachments, OR
2. If no application has been filed at the time of this request, then the following information is to be submitted:
  - Introduction letter outlining entity, organizational structure, target industry (ies), NAICS Codes geographic area and strategic goals, a list and brief resumes of Board of directors, officers, and staff members; and a project description, cost, total capital investment, economic impact and job creation information
  - Copy of five year project financial Pro Forma
  - The request must be completed by the official USCIS designated EB5 Center Point of Contact (POC) or a signed and dated statement authorizing the individual/firm to act on the POC & EB5 Center's behalf.
3. Upon receipt of the requested documents and information, staff will prepare a draft letter of support at the discretion of the Governor or Cabinet Secretary.

**Request for a Targeted Employment Area Designation [TEA]:**

Once an entity has received its formal letter of designation from the US Citizenship and Immigration Services of the US Department of Homeland Security, the entity may request the State to designate an area as a TEA. A TEA is defined as such area being at the time of the investment, a rural area or with an unemployment average of at least 150% of the national average rates. This will be verified by the Business Services Division at NM Department of Workforce Solutions (DWS), through coordination with the Economic Research and Analysis Unit and the Economic Development Department.

The data required to compile the TEA designation will require the following from the requestor:

1. Copy of EB5 Center Designation Letter
2. Copy of Form I-924, including attachments, OR
  - Introduction letter outlining entity, organizational structure, target industry (ies), NAICS Codes strategic goals; a list and brief resumes of Board of directors, officers, and staff members; project description, cost, total capital investment, economic impact and job creation information; and specific project (s) address, including information such as GIS coordinates, census tract or block information.
  - Copy of five year project financial Pro Forma
  - The request must be completed by the official USCIS designated EB5 Center Point of Contact (POC) or a signed and dated statement authorizing the individual/firm to act on the POC & EB5 Center's behalf.

3.

3.4. #1 and #2 (including subsets) will not be required for additional TEA designations for the same EB5 entity unless the statistics used in the initial designation do not reflect the national and local unemployment rates for these regions at the time of the project investment.

Staff will compile, review and submit to DWS for certification. The State issued TEA designation must be supported by evidence, including a description of the boundaries of the geographic or political subdivision and the method or methods by which the unemployment statistics were obtained, as per 8CFR 206.6(i). The statistics used in the analysis must reflect the national and local unemployment rates for these regions at the time of the project investment.

Upon receipt of documents and information stated above, staff will prepare a TEA designation letter for approval and signature by the Governor, Lt. Governor, or Cabinet Secretary of the Economic Development Department.

*\*\*State governments have the discretion to decide whether to issue TEA designations based upon high unemployment.*

*\*\*If a State government is presented with a request to designate an area as a TEA that the state does not feel is appropriate, then the state may, in its discretion, refuse to issue the TEA designation, per US Citizenship and Immigration Services of the US Department of Homeland Security.*

*\*\*A state government's authority is limited to making TEA designations based upon a finding that an area is an area of high unemployment, as per 8CFR 206.6(i).*