



October 1, 2015

The Honorable Jeff Flake  
United States Senate  
Russell Senate Office Building  
1<sup>st</sup> and C Streets, N.E.  
Washington, DC 20510

Dear Senator Flake:

Our organizations commend your leadership and write to express support for S.2115, the “Targeted Employment Areas Improvement Act.”

As discussions continue to reform and reauthorize the EB-5 regional center investment program, S. 2115 is a significant step in the right direction. Among other things, the bill makes key improvements to the standards for Targeted Employment Area (“TEA”) designations, such as: (1) significantly expanding the definition of “rural areas” that may qualify as TEAs; (2) setting aside a significant number of visas for TEAs; (3) allowing closed military bases to benefit from TEA designations; (5) directing the consideration of commuter patterns so that “high unemployment” TEAs have sound economic and market-based foundations; and (6) providing consistency and predictability among TEA designations with similar zones established by federal and state governments as prime locations for economic development.

S. 2115 also provides certainty for regional centers, labor markets, community economic development and project developers through its prospective application. The bill clarifies that the “rules of the game” will not change requisite investment amounts raised under prior TEA designations, where new boundaries are drawn as a result of expired TEAs or application of new program standards.

We strongly urge that the TEA reforms offered by S. 2115 be incorporated into more comprehensive EB-5 reauthorization proposals. In addition to “integrity measures” designed to deter evolving risks of investor fraud and safeguard national security—such as those included in other pending bills—S. 2115 provides sound policy to address lingering TEA matters that have hindered progress in recent EB-5 reform discussions.

We hope you look to us for assistance and support to help ensure that any EB-5 reforms will equitably preserve and enhance regional centers’ positive economic impact on communities across the nation.

Thank you for your consideration.